

Weekly Market Activity Report



For Week Ending May 6, 2023

Data current as of May 15, 2023

Mortgage interest rates fell slightly following the Federal Reserve's recent decision to raise its benchmark short-term interest rate by a quarter percentage point this month, its 10th interest rate hike since March 2022. According to Freddie Mac, the 30-year fixed-rate mortgage averaged 6.39% the week ending 5/4/23, up from 5.27% a year ago. Many economists expect mortgage interest rates will continue to soften over the year due to cooling inflation.

SINGLE FAMILY

For the week ending May 6:

- New Listings decreased 6.6% to 385
- Pending Sales decreased 4.9% to 294
- Inventory increased 55.7% to 2,462

For the month of April:

- Median Sales Price decreased 3.8% to \$300,000
- Days on Market increased 223.1% to 42
- Pct of List Price Rec'd decreased 3.0% to 98.3%
- Months Supply increased 100.0% to 2.4

TOWNHOUSE/CONDO

For the week ending May 6:

- New Listings decreased 9.5% to 19
- Pending Sales decreased 33.3% to 10
- Inventory increased 34.6% to 105

For the month of April:

- Median Sales Price increased 8.9% to \$245,000
- Days on Market increased 88.9% to 17
- Pct of List Price Rec'd decreased 3.5% to 98.8%
- Months Supply increased 50.0% to 2.1

Quick Facts

- 6.6%	- 9.5%	- 4.9%	- 33.3%	+ 55.7%	+ 34.6%
Single Family	Townhouse/Condo	Single Family	Townhouse/Condo	Single Family	Townhouse/Condo
Year-Over-Year Change New Listings		Year-Over-Year Change Pending Sales		Year-Over-Year Change Homes for Sale	

A research tool provided by ValleyMLS.com covering the Alabama counties of Cherokee, DeKalb, Etowah, Jackson, Lawrence, Limestone, Madison, Marshall and Morgan.

Metrics by Week

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Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

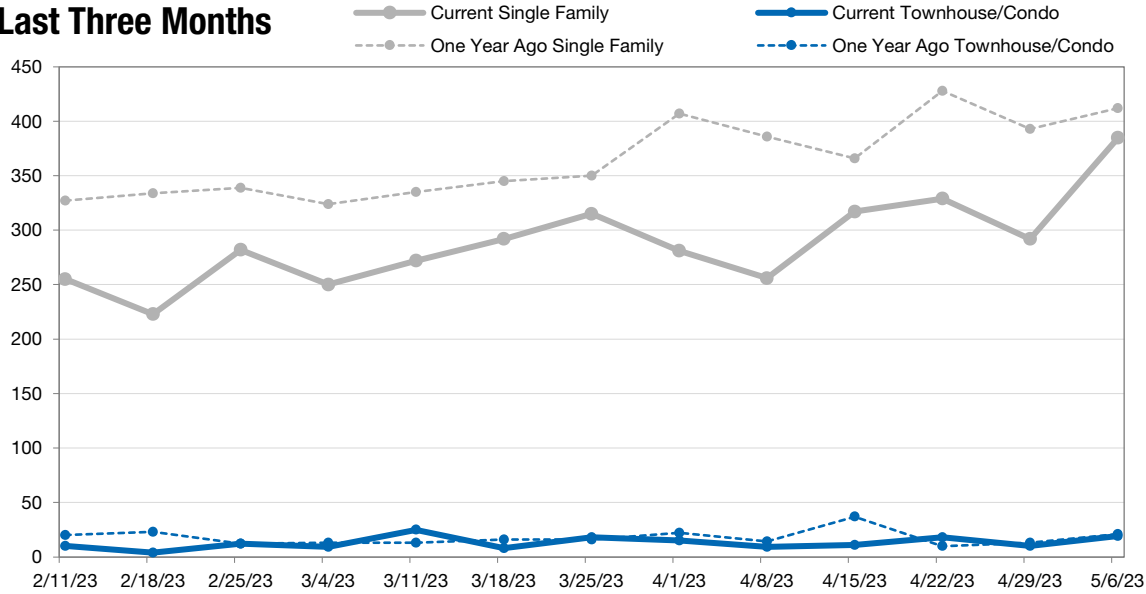
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New Listings

A count of the properties that have been newly listed on the market in a given week.

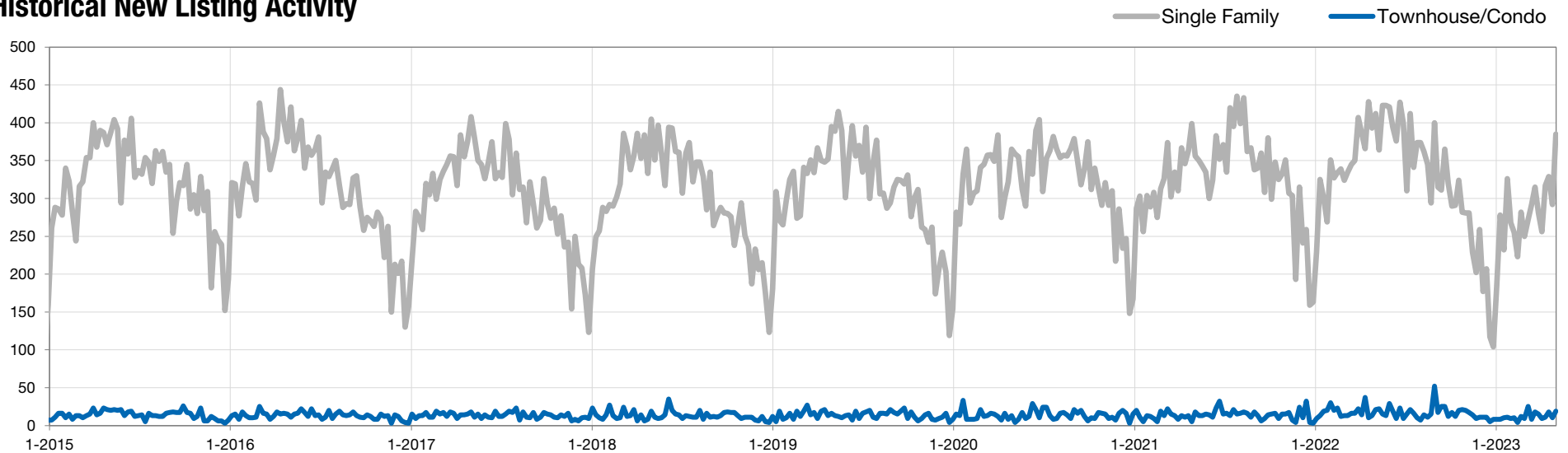


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
2/11/2023	255	- 22.0%	10	- 50.0%
2/18/2023	223	- 33.2%	4	- 82.6%
2/25/2023	282	- 16.8%	12	0.0%
3/4/2023	250	- 22.8%	9	- 30.8%
3/11/2023	272	- 18.8%	25	+ 92.3%
3/18/2023	292	- 15.4%	8	- 50.0%
3/25/2023	315	- 10.0%	18	+ 12.5%
4/1/2023	281	- 31.0%	15	- 31.8%
4/8/2023	256	- 33.7%	9	- 35.7%
4/15/2023	317	- 13.4%	11	- 70.3%
4/22/2023	329	- 23.1%	18	+ 80.0%
4/29/2023	292	- 25.7%	10	- 23.1%
5/6/2023	385	- 6.6%	19	- 9.5%
3-Month Avg.	288	- 21.0%	13	- 27.0%

Historical New Listing Activity

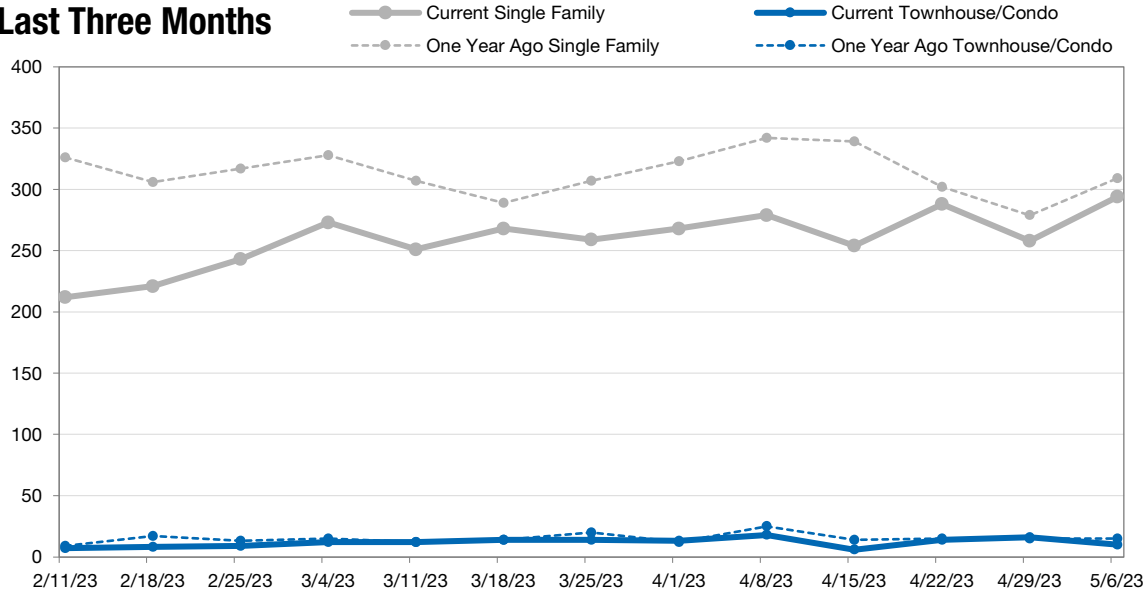


Pending Sales

A count of the properties in either a contingent or pending status in a given week.

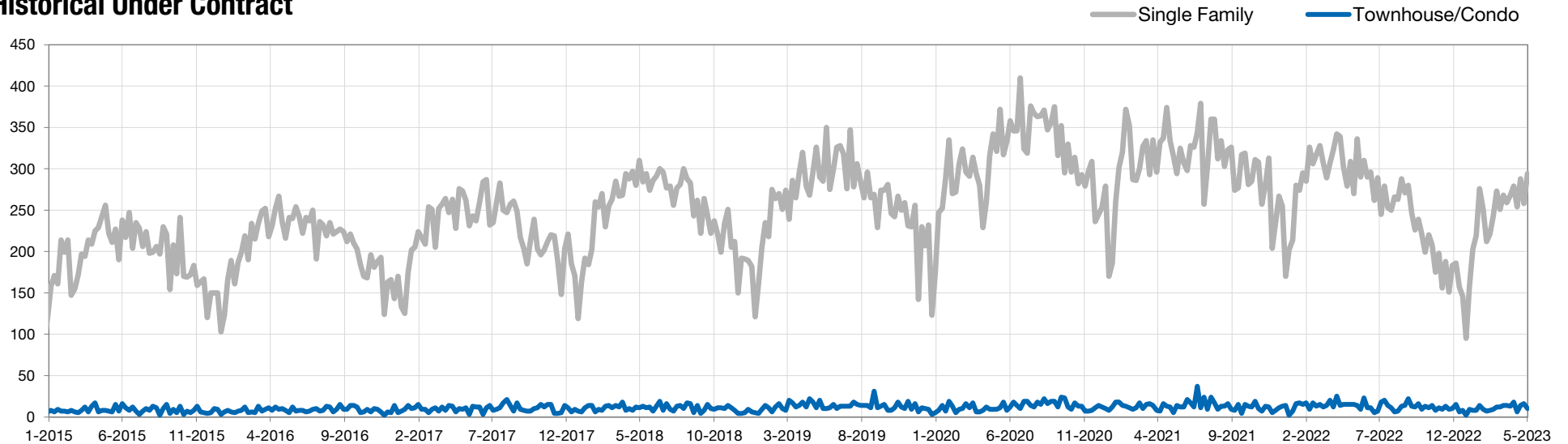


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
2/11/2023	212	- 35.0%	7	- 22.2%
2/18/2023	221	- 27.8%	8	- 52.9%
2/25/2023	243	- 23.3%	9	- 30.8%
3/4/2023	273	- 16.8%	12	- 20.0%
3/11/2023	251	- 18.2%	12	0.0%
3/18/2023	268	- 7.3%	14	0.0%
3/25/2023	259	- 15.6%	14	- 30.0%
4/1/2023	268	- 17.0%	13	+ 8.3%
4/8/2023	279	- 18.4%	18	- 28.0%
4/15/2023	254	- 25.1%	6	- 57.1%
4/22/2023	288	- 4.6%	14	- 6.7%
4/29/2023	258	- 7.5%	16	+ 6.7%
5/6/2023	294	- 4.9%	10	- 33.3%
3-Month Avg.	259	- 17.3%	12	- 21.9%

Historical Under Contract

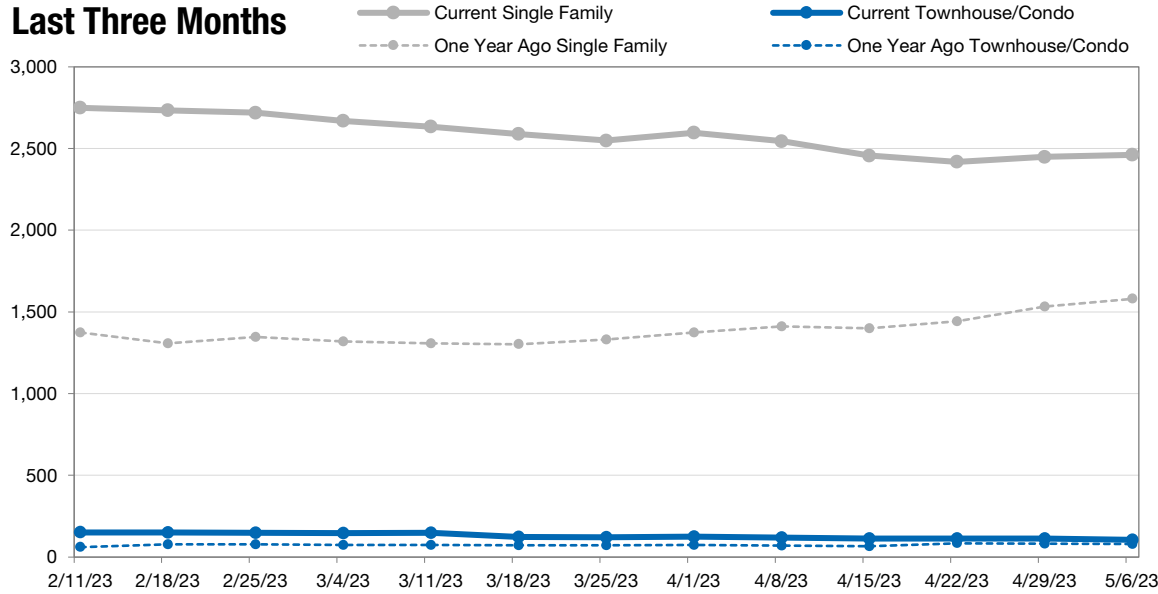


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given week.

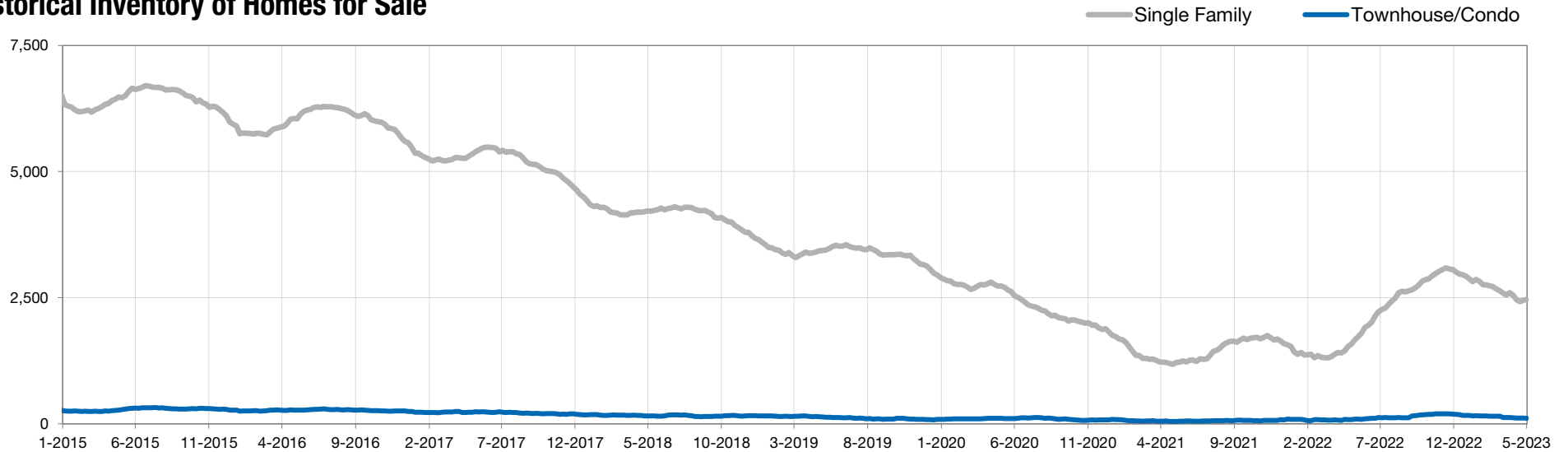


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
2/11/2023	2,750	+ 100.1%	151	+ 151.7%
2/18/2023	2,734	+ 109.0%	149	+ 93.5%
2/25/2023	2,719	+ 101.9%	147	+ 90.9%
3/4/2023	2,669	+ 102.4%	146	+ 102.8%
3/11/2023	2,634	+ 101.4%	148	+ 105.6%
3/18/2023	2,589	+ 98.7%	121	+ 70.4%
3/25/2023	2,549	+ 91.7%	119	+ 67.6%
4/1/2023	2,597	+ 89.0%	123	+ 70.8%
4/8/2023	2,545	+ 80.4%	117	+ 72.1%
4/15/2023	2,457	+ 75.6%	112	+ 75.0%
4/22/2023	2,419	+ 67.6%	111	+ 32.1%
4/29/2023	2,449	+ 59.8%	112	+ 38.3%
5/6/2023	2,462	+ 55.7%	105	+ 34.6%
3-Month Avg.	2,583	+ 86.2%	128	+ 75.4%

Historical Inventory of Homes for Sale

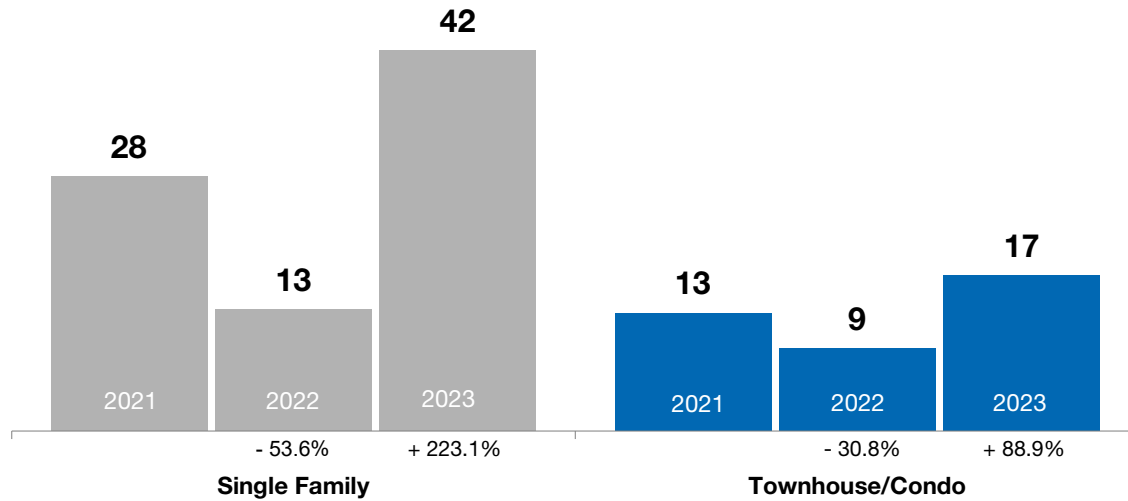


Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

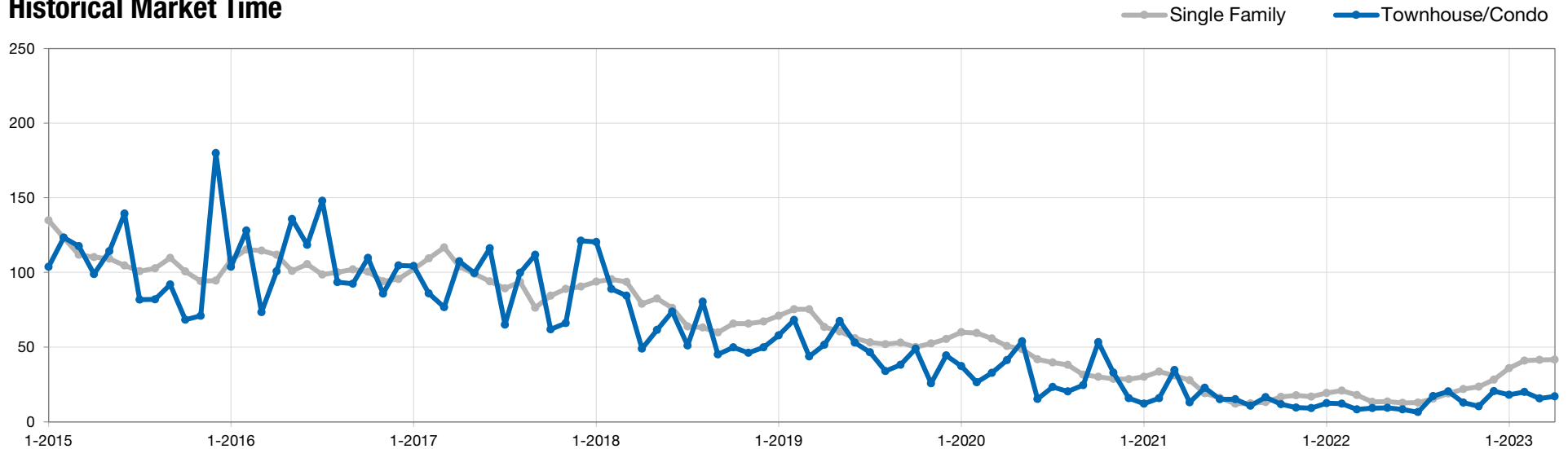


April



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2022	14	-26.3%	9	-60.9%
Jun-2022	13	-18.8%	8	-46.7%
Jul-2022	13	+8.3%	6	-60.0%
Aug-2022	15	+25.0%	17	+54.5%
Sep-2022	19	+46.2%	20	+25.0%
Oct-2022	22	+29.4%	13	+8.3%
Nov-2022	23	+27.8%	10	+11.1%
Dec-2022	28	+64.7%	20	+122.2%
Jan-2023	36	+89.5%	18	+50.0%
Feb-2023	41	+95.2%	20	+66.7%
Mar-2023	41	+127.8%	16	+100.0%
Apr-2023	42	+223.1%	17	+88.9%
Average	24	+47.8%	15	+14.9%

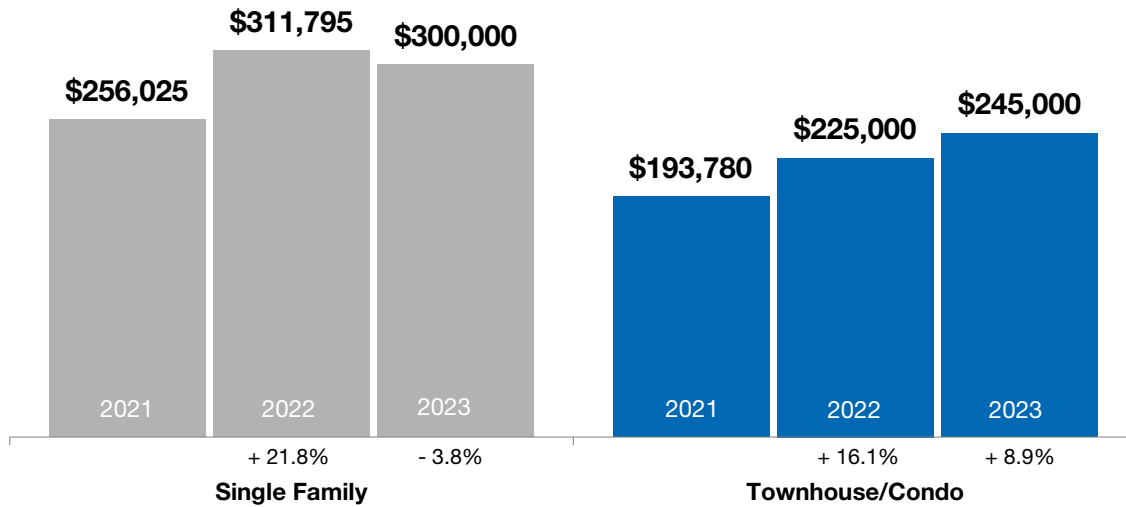
Historical Market Time



Median Sales Price

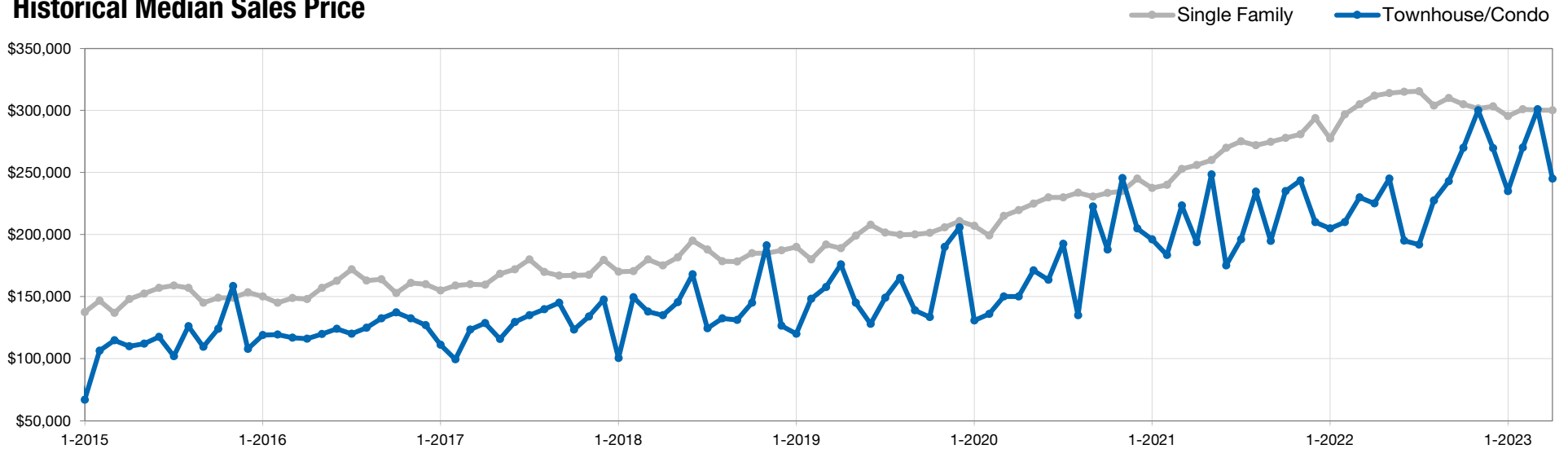
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

April



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2022	\$313,900	+ 20.7%	\$245,000	- 1.4%
Jun-2022	\$315,000	+ 16.7%	\$195,000	+ 11.4%
Jul-2022	\$315,451	+ 14.7%	\$192,000	- 2.0%
Aug-2022	\$303,775	+ 11.7%	\$227,500	- 3.0%
Sep-2022	\$309,900	+ 12.8%	\$243,000	+ 24.8%
Oct-2022	\$305,000	+ 9.8%	\$269,900	+ 14.9%
Nov-2022	\$301,558	+ 7.4%	\$300,000	+ 23.1%
Dec-2022	\$303,161	+ 3.2%	\$269,700	+ 28.4%
Jan-2023	\$295,501	+ 6.5%	\$234,950	+ 14.6%
Feb-2023	\$300,874	+ 1.4%	\$270,000	+ 28.6%
Mar-2023	\$300,375	- 1.5%	\$300,994	+ 30.9%
Apr-2023	\$300,000	- 3.8%	\$245,000	+ 8.9%
Median	\$306,997	+ 9.5%	\$245,000	+ 11.4%

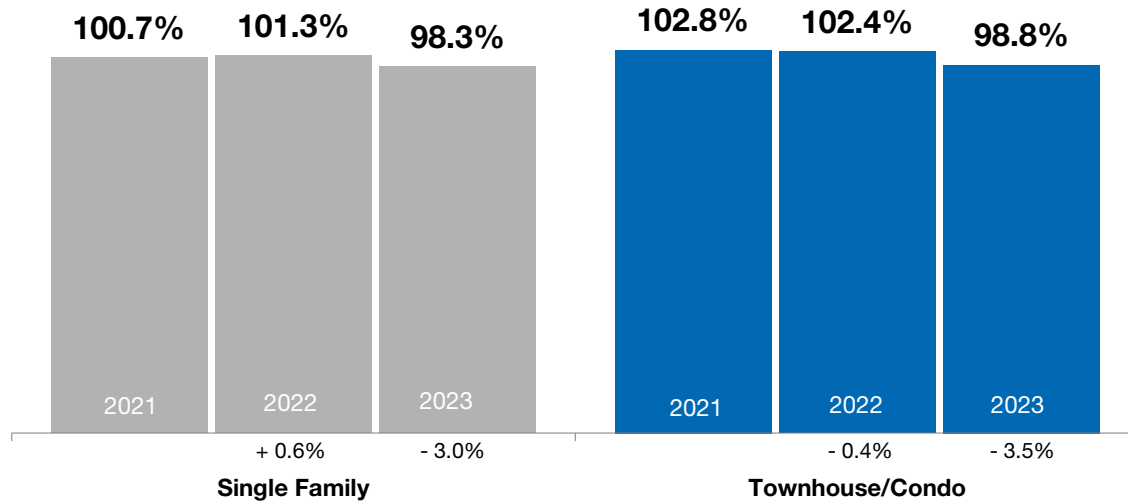
Historical Median Sales Price



Percent of List Price Received

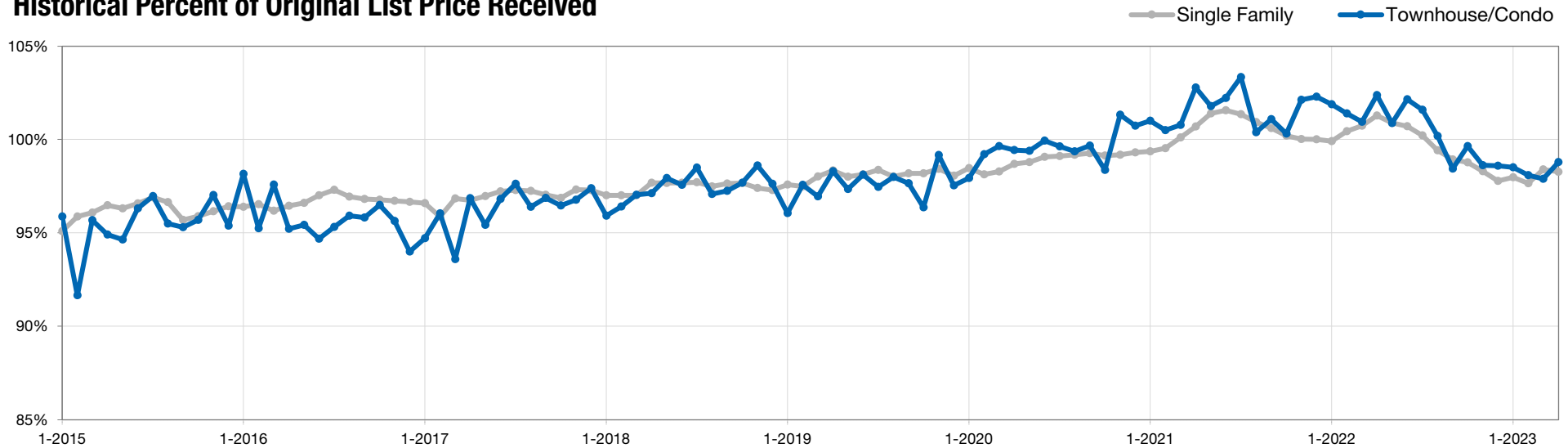
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2022	100.9%	-0.5%	100.9%	-0.9%
Jun-2022	100.7%	-0.9%	102.1%	-0.1%
Jul-2022	100.2%	-1.2%	101.6%	-1.6%
Aug-2022	99.4%	-1.5%	100.2%	-0.2%
Sep-2022	98.9%	-1.7%	98.4%	-2.7%
Oct-2022	98.8%	-1.4%	99.6%	-0.7%
Nov-2022	98.3%	-1.7%	98.6%	-3.4%
Dec-2022	97.8%	-2.2%	98.6%	-3.6%
Jan-2023	98.0%	-1.9%	98.5%	-3.3%
Feb-2023	97.7%	-2.7%	98.1%	-3.3%
Mar-2023	98.4%	-2.3%	97.9%	-3.0%
Apr-2023	98.3%	-3.0%	98.8%	-3.5%
Average	99.2%	-1.6%	99.4%	-2.2%

Historical Percent of Original List Price Received

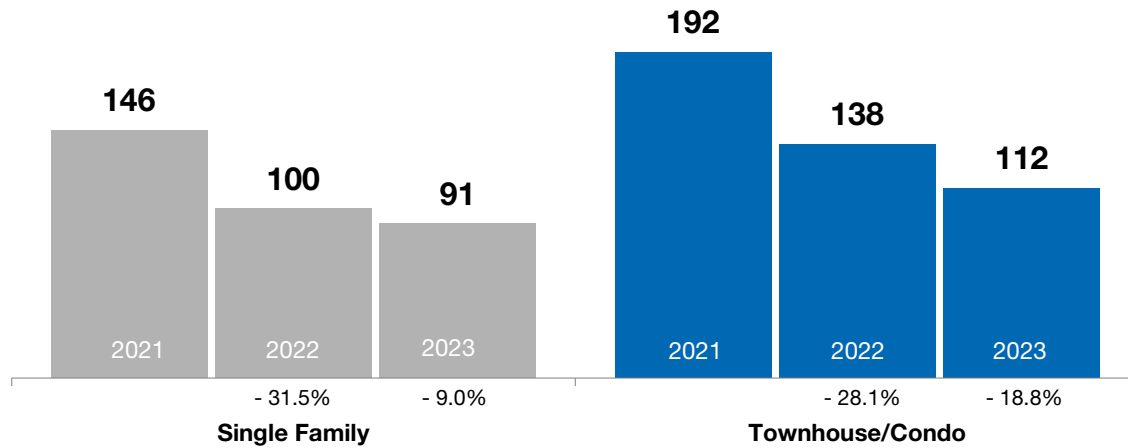


Housing Affordability Index



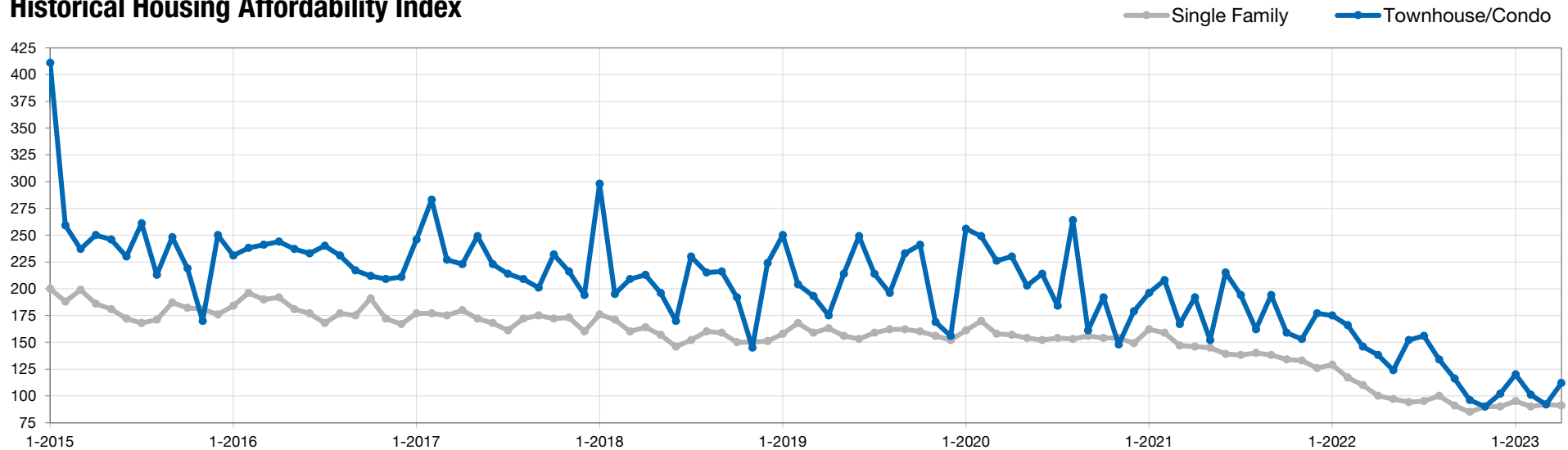
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2022	97	-33.1%	124	-18.4%
Jun-2022	94	-32.4%	152	-29.3%
Jul-2022	95	-31.2%	156	-19.6%
Aug-2022	100	-28.6%	134	-17.3%
Sep-2022	91	-34.1%	116	-40.2%
Oct-2022	85	-36.6%	96	-39.6%
Nov-2022	90	-32.3%	90	-41.2%
Dec-2022	90	-28.6%	102	-42.4%
Jan-2023	95	-26.4%	120	-31.4%
Feb-2023	90	-23.1%	101	-39.2%
Mar-2023	92	-16.4%	92	-37.0%
Apr-2023	91	-9.0%	112	-18.8%
Average	93	-18.3%	116	-19.5%

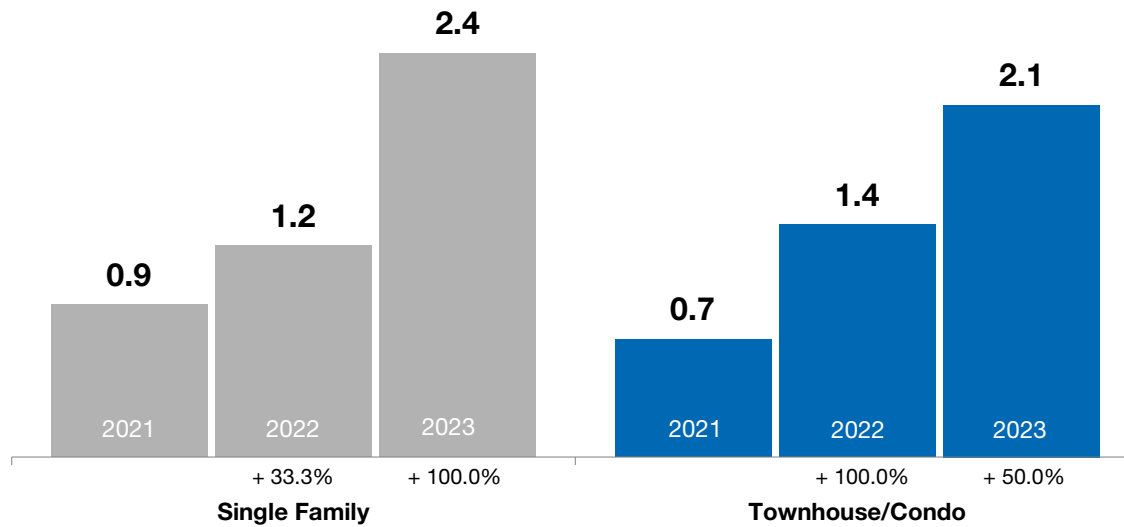
Historical Housing Affordability Index



Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

April



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2022	1.5	+ 66.7%	1.6	+ 77.8%
Jun-2022	1.8	+ 100.0%	2.1	+ 133.3%
Jul-2022	2.0	+ 81.8%	2.1	+ 133.3%
Aug-2022	2.1	+ 75.0%	2.7	+ 145.5%
Sep-2022	2.4	+ 84.6%	3.2	+ 190.9%
Oct-2022	2.6	+ 100.0%	3.5	+ 250.0%
Nov-2022	2.7	+ 107.7%	3.3	+ 200.0%
Dec-2022	2.6	+ 136.4%	3.0	+ 100.0%
Jan-2023	2.5	+ 150.0%	2.8	+ 180.0%
Feb-2023	2.5	+ 150.0%	2.7	+ 107.7%
Mar-2023	2.5	+ 127.3%	2.3	+ 76.9%
Apr-2023	2.4	+ 100.0%	2.1	+ 50.0%
Average	2.3	+ 102.5%	2.6	+ 130.2%

Historical Months Supply of Inventory

