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HUNTSVILLE AREA ASSOCIATION of REALTORS®

HUNTSVILLE AREA REAL ESTATE ECONOMICS

ANNUAL



REPORT

& Q4

Analysis Conducted by

Brinda Mahalingam, Ph.D. Economist

Dilcu Barnes, Ph.D.

Karen Yarbrough, Editor



COLLEGE OF BUSINESS

THE UNIVERSITY OF ALABAMA IN HUNTSVILLE

Center for Management & Economic Research

Madison County Residential
Real Estate Report
For Year 2025

Annual Recap 2025

Home sales declined slightly in the \$300,000–\$350,000 and \$350,000–\$500,000 price ranges; however, overall market activity remained resilient. A total of 7,284 homes were sold in 2025, representing an increase of approximately 2% compared to 2024 (7,154 units). This indicates modest growth in total sales despite softness in certain mid-priced segments.

Inventory levels increased across all price categories relative to 2024. The largest percentage increase occurred in the under \$150,000 price range. On average, existing home inventory rose by 28%, signaling a notable expansion in supply. In contrast, average new construction inventory declined by about 8%, reducing the availability of newly built homes. Overall, average total inventory increased by roughly 11% compared to last year, with new construction accounting for 39% of total inventory in 2025.

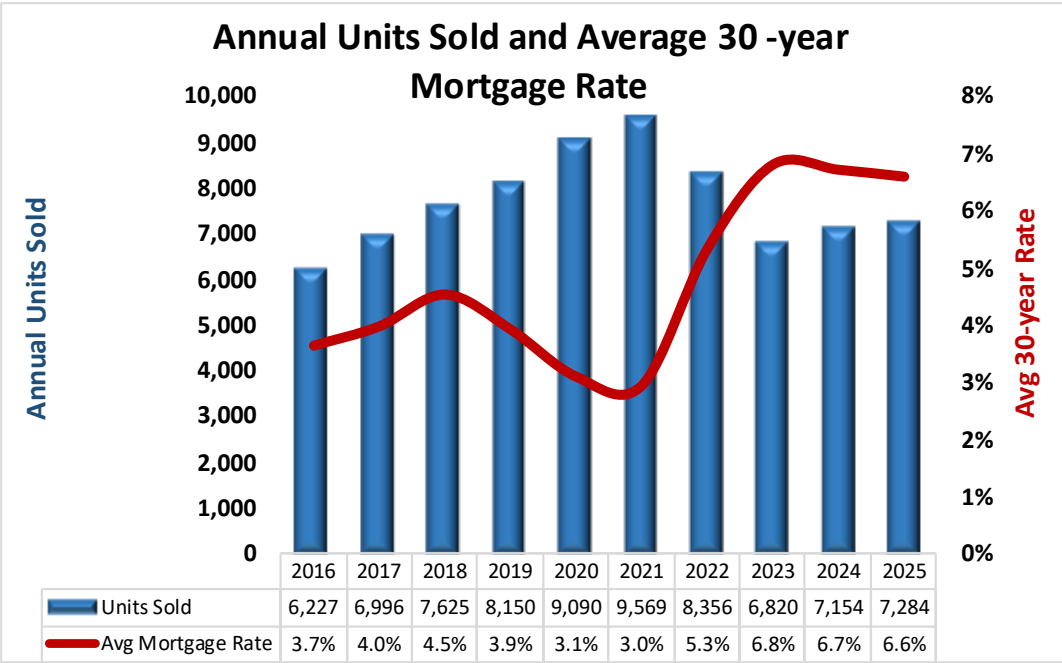


Figure 1

Figure 1 displays annual units sold (blue bars) alongside the average annual 30-year fixed mortgage rate (red line). From 2016 through 2021, home sales increased steadily, reaching a peak of 9,569 units in 2021, while mortgage rates declined to historically low levels near 3.0%. As mortgage rates rose sharply, beginning in 2022—exceeding 5% and later approaching 7%—home sales declined noticeably in 2022 and 2023.

In 2024 and 2025, sales stabilized and began to recover modestly, even as mortgage rates remained elevated, averaging approximately 6.6% in 2025. This divergence suggests that strong local economic conditions in Madison County and continued housing demand helped offset the negative impact of higher borrowing costs.

Madison County Residential Real Estate Report For Year 2025



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Sales Volume

Total home sales reached 7,284 units in 2025, representing a 1.8% increase compared to 7,154 units in 2024. The total dollar volume of sales for the year was nearly \$2.8 billion. Quarterly sales were unevenly distributed, with 1,556 units sold in Q1, rising to a peak of 2,041 units in Q2, followed by 1,961 units in Q3, and declining to 1,726 units in Q4. Existing homes accounted for approximately 68% of all sales, while 32% were new construction. Market conditions favored buyers, as only 16% of homes sold above list price, whereas 40% sold below list price. The most active price segment was \$350,000–\$500,000, with 1,828 homes sold, accounting for 25% of total transactions. See Table 1.

Listed Homes Inventory

The average number of homes listed increased in 2025 in all price bands compared to 2024. The largest average number of homes listed (685) for the year was for homes priced between \$350,000- \$500,000. See Table 1.

Days-on-Market

Homes spent more time on the market in 2025, with average days-on-market increasing to 54 days, compared to 44 days in 2024, an increase of approximately 23%. See Table 1.

Prices

The median sales price for all homes in 2025 was \$332,129, showing no significant change from the prior year. See Table 1.

Sales	2025	Compared to	2024
2025 Homes Sold rose to	7,284 1.8% ↑		7,154
2025 Avg. Pending Sales fell to	441 -2.9% ↓		454
Number of Listings - Ending	Dec. 2025	Compared to	Dec. 2024
2025 Ending Level fell to	2,270 -3% ↓		2,347
Median Sales Price	2025	Compared to	2024
2025 Price rose to	\$332,129 0.0% ↑		\$332,065
Sales Price vs List Price	2025	Compared to	2024
Sales Price Above List Price	1,201 16%		1,244
Sales Price Below List Price	2,935 40%		3,117
Days on Market	2025	Compared to	2024
2025 Days on Market rose to	54 days ↑		44 days
Months of Supply - Average	2025	Compared to	2024
2025 Months of Supply rose to	4.1 mo. ↑		3.8 mo.
Sales by Price Band	2025	Compared to	2024
Less than \$150,000 rose to	274 11.4% ↑		246
\$150,000-\$200,000 rose to	396 2.1% ↑		388
\$200,000-\$250,000 rose to	780 4.4% ↑		747
\$250,000-\$300,000 rose to	1,416 6.5% ↑		1,329
\$300,000-\$350,000 fell to	1,164 -7.7% ↓		1,261
\$350,000-\$500,000 fell to	1,828 -1.0% ↓		1,846
\$500,000-\$650,000 rose to	788 2.9% ↑		766
\$650,000-\$800,000 rose to	385 11.6% ↑		345
Greater than \$800,000 rose to	253 11.9% ↑		226
Listings by Price Band - Avg.	2025	Compared to	2024
Less than \$150,000 rose to	63 50.0% ↑		42
\$150,000-\$200,000 rose to	110 32.5% ↑		83
\$200,000-\$250,000 rose to	177 15.7% ↑		153
\$250,000-\$300,000 rose to	423 5.0% ↑		403
\$300,000-\$350,000 rose to	384 2.7% ↑		374
\$350,000-\$500,000 rose to	685 12.3% ↑		610
\$500,000-\$650,000 rose to	303 5.2% ↑		288
\$650,000-\$800,000 rose to	177 18.8% ↑		149
Greater than \$800,000 rose to	179 20.1% ↑		149

Table 1

Madison County Residential Real Estate Report For Year 2025



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Units Sold

The total annual number of residential units sold increased steadily through 2021, reaching a peak of 9,569 units. Sales then declined to 8,356 units in 2022 and fell further to 6,820 units in 2023. However, the market showed signs of recovery in 2024, with total residential sales rising to 7,154 units, and this upward trend continued in 2025, reaching 7,284 units. See Figure 2.



Figure 2

Average Sales Price

Although the average sales price has increased steadily since 2016, price growth slowed in 2025, showing little change from the previous year. The annual average sales price in 2025 was \$381,615, representing less than a 1% increase compared to 2024 (\$380,126). See Figure 3.

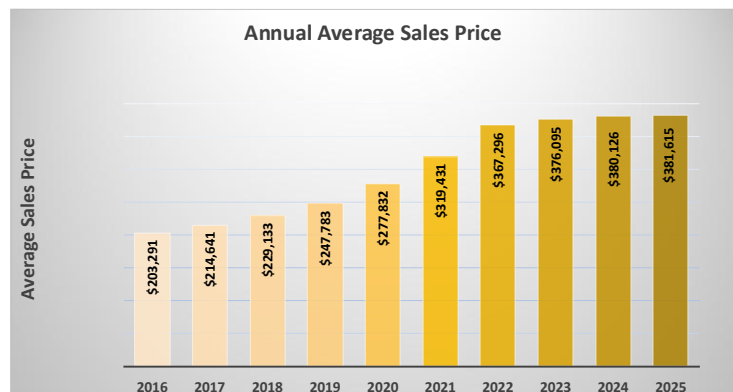


Figure 3

Median Sales Price

The median sales price in 2025 was \$332,129, showing little change from the 2024 level of \$332,065. With a total of 7,284 homes sold in 2025, the median sales price represents the midpoint of the market. While median prices have increased substantially compared to 2016, they have remained relatively stable in recent years, indicating a period of price leveling following earlier growth. See Figure 4.

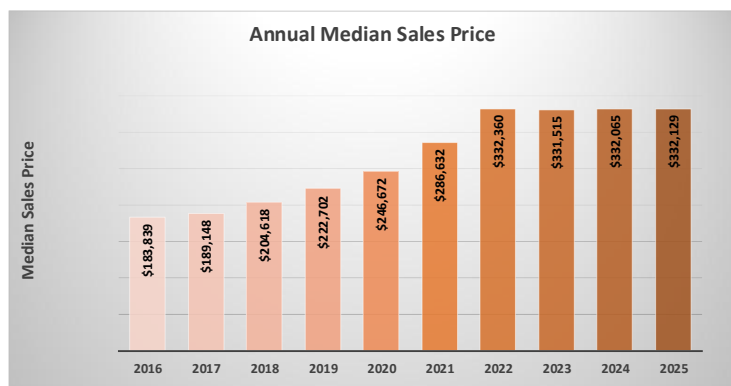


Figure 4

Madison County Residential
Real Estate Report
For Year 2025

Average Days-on-Market

In 2025, the annual average days on market increased to 53.9 days, representing a 22% increase compared to 44.3 days in 2024. This indicates that homes are taking longer to sell than in the previous year. While this increase is notable, it should be interpreted in the context of the historically low days on market observed in recent years, suggesting that current conditions reflect a normalization of the market. See Figure 5.

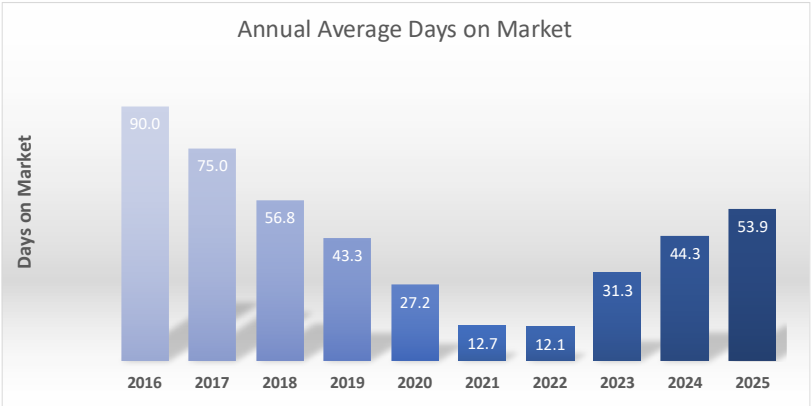


Figure 5

Sales, Pending Sales and Inventory

Total pending sales peaked in March, reaching 769 units, while May recorded the lowest pending sales level of the year at 330 units. Throughout 2025, the number of monthly closed sales remained below the average number of homes listed, indicating that available inventory consistently exceeded sales activity.

Monthly average inventory is calculated as the average of the ending inventory for a given month and the prior month. Using this measure, average inventory peaked in June at 2,737 homes, representing the highest level of supply during the year. In contrast, closed home sales peaked in May at 743 units, while the lowest number of closed sales occurred in January, with 420 homes sold. See Figure 6.

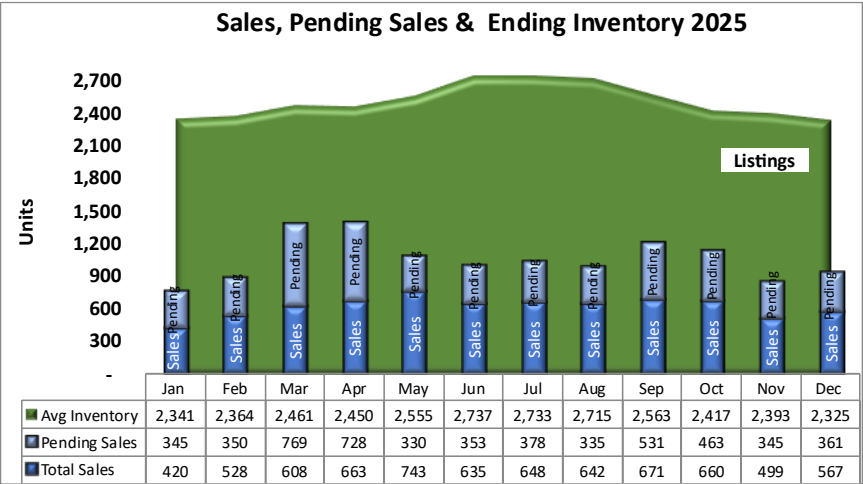


Figure 6

Madison County Residential Real Estate Report For Fourth Quarter 2025

4Q Insight

- The median sales price increased slightly to \$333,450 in Q4 2025.
- A total of 1726 homes sold during the quarter.
- The inventory of homes was 2270 at the end of December 2025.
- Average days on market for Q4 2025 were 53 days.
- Pending sales increased to 361, up from 245 in Q4 2024.

In the fourth quarter of 2025, the housing market recorded 1,726 home sales, representing a modest 0.3% decline from the 1,731 homes sold in Q4 2024. Despite this slight year-over-year decrease, sales remained 3.6% above the three-year Q4 average of 1,666 units, although they were 5.5% below the five-year Q4 average of 1,826 units and 12% lower than the prior quarter (1,961 sales).

Pricing dynamics reflected a more balanced market. 17% of transactions closed above list price, while 36% sold below list price. New construction accounted for 539 sales, representing approximately 31% of total closings during the quarter.

Sales performance varied by price segment. Declines were observed in homes priced below \$250,000, \$300,000–\$350,000, and \$650,000–\$800,000, while the remaining price bands experienced growth relative to Q4 2024. The largest percentage decline (23%) occurred in the \$200,000–\$250,000 segment, whereas the strongest increase (26%) was recorded among homes priced above \$800,000.

Monthly sales trends showed mixed performance. October 2025 sales exceeded levels from both 2023 and 2024, as well as the three-year average for the month. In November, sales fell below both the November 2024 level and the three-year average. December 2025 sales were lower than both December 2024 and the three-year average, but still surpassed the total recorded in December 2023.

On the supply side, average inventory levels declined across most price bands compared to Q4 2024. The exception was the above \$800,000 segment, where inventory increased by 32% year over year. The \$200,000–\$250,000 price range experienced the highest percentage reduction (19.7%) in available homes. By December 2025, total active listings stood at 2,270 homes, reflecting a 3.3% decrease from the 2,347 homes listed in December 2024.

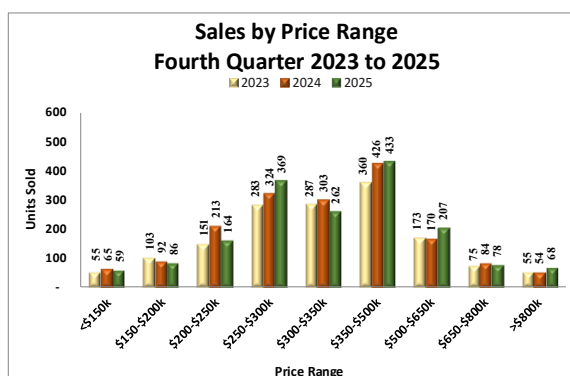


Figure 7

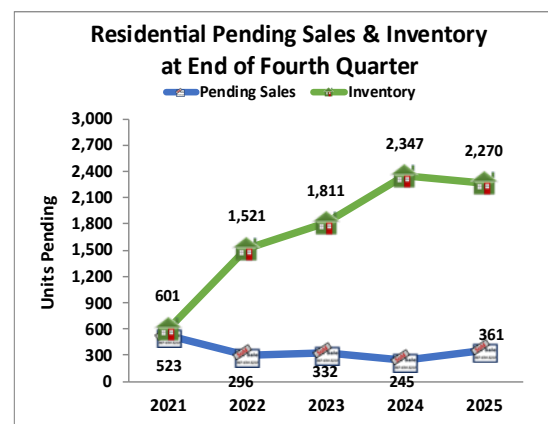


Figure 8

Madison County Residential Real Estate Report For Fourth Quarter 2025



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4Q 2025 Market Snapshot

- The number of available homes on the market at the end of Q4 2025 decreased by approximately 3.3% compared to Q4 2024.
- Months of supply declined slightly to 4.1 months in Q4 2025, down from 4.3 months in Q4 2024.
- The median sales price increased modestly to \$333,450, compared to \$325,000 in Q4 2024. (Table 2)

Sales	4Q 2025		Compared to	4Q 2024
4Q Homes Sold fell to	1,726	-0.3% 📉		1,731
4Q Pending Sales rose to	361	47.3% 📈		245
Number of Listings	Dec. 2025		Compared to	Dec. 2024
4Q Ending Level fell to	2,270	-3.3% 📉		2,347
Median Sales Price	4Q 2025		Compared to	4Q 2024
4Q Median Price rose to	\$333,450	2.6% 📈		\$325,000
Sales Price vs List Price	4Q 2025		Compared to	3Q 2025
Sales Price Above List Price	297	17%		318
Sales Price Below List Price	623	36%		710
Days on Market	4Q 2025		Compared to	4Q 2024
4Q Days on Market fell to	53 days	📉		54 days
Months of Supply	4Q 2025		Compared to	4Q 2024
4Q Months of Supply fell to	4.1 mo.	📉		4.3 mo.
Sales by Price Band	4Q 2025		Compared to	4Q 2024
Less than \$150,000 fell to	59	-9.2% 📉		65
\$150,000-\$200,000 fell to	86	-6.5% 📉		92
\$200,000-\$250,000 fell to	164	-23.0% 📉		213
\$250,000-\$300,000 rose to	369	13.9% 📈		324
\$300,000-\$350,000 fell to	262	-13.5% 📉		303
\$350,000-\$500,000 rose to	433	1.6% 📈		426
\$500,000-\$650,000 rose to	207	21.8% 📈		170
\$650,000-\$800,000 fell to	78	-7.1% 📉		84
Greater than \$800,000 rose to	68	25.9% 📈	54	
Listings by Price Band (Avg)	4Q 2025		Compared to	4Q 2024
Less than \$150,000 rose to	60	3.4% 📈		58
\$150,000-\$200,000 fell to	110	-6.8% 📉		118
\$200,000-\$250,000 fell to	171	-19.7% 📉		213
\$250,000-\$300,000 fell to	395	-2.7% 📉		406
\$300,000-\$350,000 fell to	345	-13.8% 📉		400
\$350,000-\$500,000 fell to	649	-4.1% 📉		677
\$500,000-\$650,000 fell to	274	-7.7% 📉		297
\$650,000-\$800,000 fell to	152	-3.8% 📉		158
Greater than \$800,000 rose to	197	32.2% 📈	149	

Table 2

Madison County Residential Real Estate Report For Fourth Quarter 2025

4Q 2025 Metrics Detail

- The average sales price for cash-paid homes was \$370,068, with 302 homes purchased using cash, representing approximately 17% of total sales.
- The majority of home purchases were financed using conventional loans, indicating that traditional mortgage financing remained the dominant payment method. See Table 3.

MADISON COUNTY, ALABAMA

Quarter 4, 2025

SALES													
Monthly Unit Sales		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	2023	383	452	651	618	665	651	606	630	622	519	499	524
	2024	378	545	536	586	723	685	703	644	623	564	545	622
	2025	420	528	608	663	743	635	648	642	671	660	499	567
	2023-2025 Avg	394	508	598	622	710	657	652	639	639	581	514	571
Median Sales Price		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	2023	\$315,000	\$335,000	\$329,900	\$332,057	\$341,000	\$340,000	\$344,717	\$329,900	\$325,700	\$339,900	\$325,000	\$320,000
	2024	\$330,000	\$330,000	\$320,495	\$336,430	\$340,000	\$339,900	\$349,900	\$325,745	\$338,312	\$330,000	\$319,000	\$325,000
	2025	\$330,000	\$317,950	\$327,000	\$330,000	\$338,000	\$345,000	\$341,250	\$330,450	\$320,000	\$339,995	\$336,004	\$329,900
Quarter Units Sold		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
	Total Quarter	1,402	1,683	1,726	1,995	2,435	2,430	1,701	1,542	1,731	1,726		
	3-year Average	1,271	1,461	1,604	1,801	2,052	2,287	2,189	1,891	1,658	1,666		
Quarter Units Sales vs List Price		2025											
	Units Sales Price ABOVE List	297	17%										
	Units Sales Price EQUAL List	806	47%										
	Units Sales Price BELOW List	623	36%										
Median Sales Price		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
	Fourth Quarter	\$188,125	\$194,476	\$215,617	\$239,643	\$249,328	\$305,000	\$329,900	\$327,259	\$325,000	\$333,450		
	% Change YoY	8.1%	3.4%	10.9%	11.1%	4.0%	22.3%	8.2%	-0.8%	-0.7%	2.6%		
	% Change 3 yr Avg	3.7%	4.3%	7.5%	8.6%	8.4%	12.6%	11.4%	8.9%	2.1%	0.5%		
	% Change 5 yr Avg	2.4%	2.1%	5.2%	7.2%	7.4%	10.7%	11.3%	8.4%	5.9%	5.6%		
Sales by Price Range		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
Fourth Qtr	Below \$150,000	500	509	408	333	250	137	75	55	65	59		
	\$150,000-\$200,000	268	358	356	400	323	195	108	103	92	86		
	\$200,000-\$250,000	215	270	295	408	554	334	179	151	213	164		
	\$250,000-\$300,000	150	214	249	273	417	486	270	283	324	369		
	\$300,000-\$350,000	102	138	165	211	272	425	321	287	303	262		
	\$350,000-\$500,000	186	199	235	283	426	574	443	360	426	433		
	\$500,000-\$650,000	23	30	39	55	142	204	193	173	170	207		
	\$650,000-\$800,000	8	10	9	29	31	42	76	75	84	78		
	Above \$800,000	4	10	13	11	20	33	36	55	54	68		
Change in Number of Sales		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
Fourth Qtr	Below \$150,000	-4.9%	1.8%	-19.8%	-18.4%	-24.9%	-45.2%	-45.3%	-26.7%	18.2%	-9.2%		
	\$150,000-\$200,000	13.6%	33.6%	-0.6%	12.4%	-19.3%	-39.6%	-44.6%	-4.6%	-10.7%	-6.5%		
	\$200,000-\$250,000	20.1%	25.6%	9.3%	38.3%	35.8%	-39.7%	-46.4%	-15.6%	41.1%	-23.0%		
	\$250,000-\$300,000	20.0%	42.7%	16.4%	9.6%	52.7%	16.5%	-44.4%	4.8%	14.5%	13.9%		
	\$300,000-\$350,000	-1.0%	35.3%	19.6%	27.9%	28.9%	56.3%	-24.5%	-10.6%	5.6%	-13.5%		
	\$350,000-\$500,000	47.6%	7.0%	18.1%	20.4%	50.5%	34.7%	-22.8%	-18.7%	18.3%	1.6%		
	\$500,000-\$650,000	43.8%	30.4%	30.0%	41.0%	158.2%	43.7%	-5.4%	-10.4%	-1.7%	21.8%		
	\$650,000-\$800,000	33.3%	25.0%	-10.0%	222.2%	6.9%	35.5%	81.0%	-1.3%	12.0%	-7.1%		
	Above \$800,000	-20.0%	150.0%	30.0%	-15.4%	81.8%	65.0%	9.1%	52.8%	-1.8%	25.9%		
Pending Sales		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
	End of Quarter	205	221	391	456	547	523	296	332	245	361		
Sales by Type of Financing		Cash	Conventional	FHA	Other	Owner Financed	USDA RD	VA Loan					
	4Q 2025 Units Sold	302	807	293	11	1	23	289					
	Average Price per Type	\$370,068	\$419,305	\$302,972	\$421,581	\$235,000	\$291,543	\$416,614					

Table 3

Madison County Residential Real Estate Report For Fourth Quarter 2025



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4Q Metrics Detail, continued

- October 2025 sales exceeded the five-year average for October. In contrast, sales in November and December 2025 were below their respective five-year average levels. (Figure 9)
- The inflation rate was around 2.7% in 4Q. (Figure 10)

MADISON COUNTY, ALABAMA											
Quarter 4, 2025											
INVENTORY (Average)		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Units	Below \$150,000	605	392	182	86	29	19	19	22	58	60
	\$150,000-\$200,000	490	365	241	110	36	24	37	61	118	110
	\$200,000-\$250,000	377	314	241	188	145	26	60	95	213	171
	\$250,000-\$300,000	347	296	240	185	154	64	196	336	406	395
	\$300,000-\$350,000	187	179	165	113	82	156	329	329	400	345
	\$350,000-\$500,000	305	283	271	223	212	200	505	500	677	649
	\$500,000-\$650,000	94	87	85	76	71	102	228	268	297	274
	\$650,000-\$800,000	39	54	47	37	32	40	121	129	158	152
	Above \$800,000	52	49	48	44	50	56	103	110	149	197
Months of Supply		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	Below \$150,000	3.6	2.3	1.3	0.8	0.4	0.4	0.8	1.2	2.8	3.6
	\$150,000-\$200,000	5.5	3.1	2.0	0.8	0.3	0.4	1.1	1.8	3.9	3.9
	\$200,000-\$250,000	5.4	3.6	2.5	1.4	0.8	0.2	1.0	1.9	3.0	3.2
	\$250,000-\$300,000	7.0	4.2	2.9	2.0	1.1	0.4	2.2	3.6	3.8	3.3
	\$300,000-\$350,000	5.7	4.1	3.0	1.6	0.9	1.2	3.1	3.5	4.0	4.1
	\$350,000-\$500,000	7.2	5.4	4.4	2.5	1.5	1.0	3.4	4.2	4.8	4.6
	\$500,000-\$650,000	9.8	12.7	5.7	3.5	1.5	1.5	3.6	4.7	5.4	4.0
	\$650,000-\$800,000	30.8	26.8	22.7	4.9	3.2	2.9	5.1	5.3	6.0	6.4
	Above \$850,000	43.5	18.8	25.4	17.9	7.7	6.0	9.7	6.2	8.9	9.2
All Homes		5.1	3.8	2.6	1.8	1.2	0.7	1.6	2.8	3.8	4.1
ECONOMIC INDICATORS		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Madison County Population		352,740	356,312	361,046	366,519	372,909	388,153	403,565	412,600	423,355	n/a
Workforce		170,889	173,529	175,153	178,551	184,491	187,247	196,800	208,078	219,990	n/a
Household Units		152,720	154,710	161,760	164,272	166,516	169,204	179,336	182,179	187,082	n/a
Median Household Income		\$57,993	\$60,150	\$61,318	\$63,417	\$63,520	\$68,166	\$80,123	\$83,528	n/a	n/a
Madison County GDP (\$mil)		\$20,277	\$20,798	\$21,371	\$22,704	\$23,768	\$29,477	n/a	n/a	n/a	n/a
Annualized Inflation Rate (CPI)		1.3%	2.1%	2.4%	1.8%	1.2%	4.7%	8.0%	4.1%	2.9%	2.6%
National 30yr Mortgage Rate Dec		3.4%	3.8%	4.7%	3.6%	2.9%	3.0%	6.4%	6.6%	6.8%	6.2%

Table 4

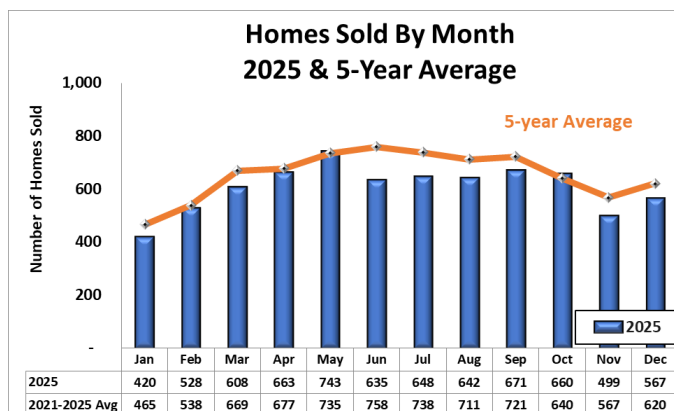


Figure 9

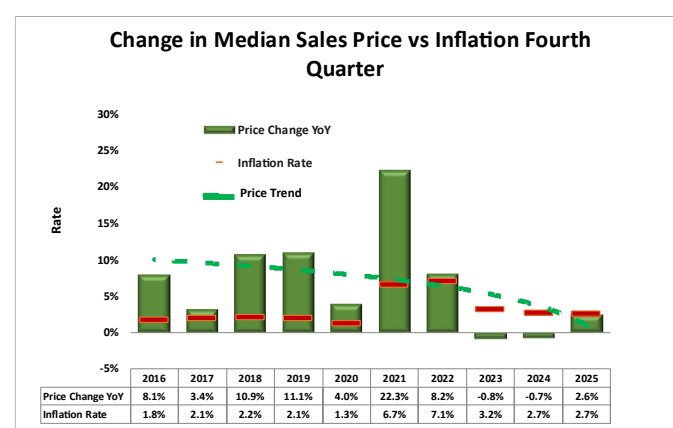


Figure 10

Madison County Residential Real Estate Report For Fourth Quarter 2025

4Q Metrics Detail, continued

- Total units sold in Q4 2025 were 1,726, which is 29% lower than the Q4 2020 peak of 2,435 units, 12% below the prior quarter (1,961 units), and approximately 5% below the five-year fourth-quarter average. (Figure 11)
- The Q4 2025 median sales price was \$333,450, a 2.6% increase from Q4 2024, 0.5% above the three-year fourth-quarter average, and 5.6% higher than the five-year fourth-quarter average. (Figure 12)
- The highest median price of the year occurred in June at \$345,000, while October recorded the highest median price within Q4. (Figure 13)

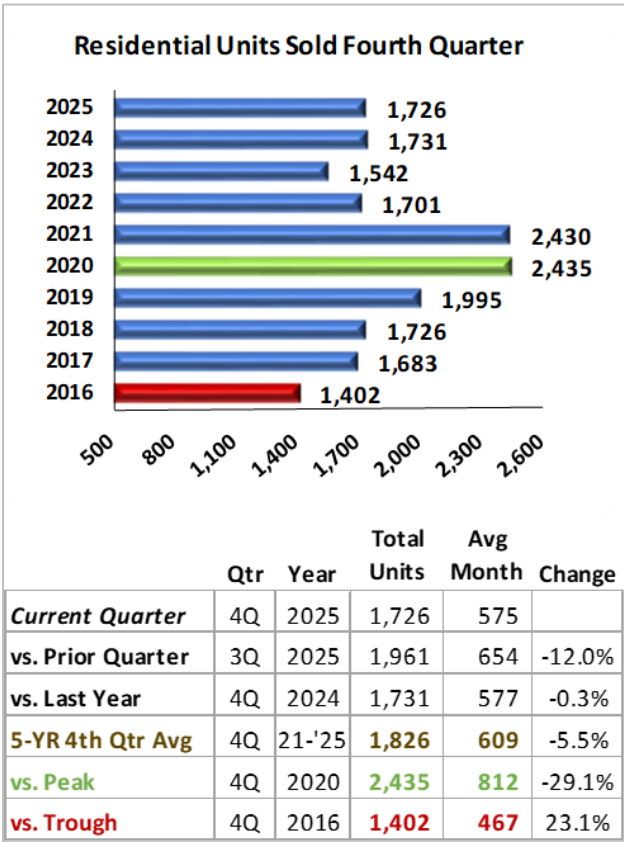


Figure 11

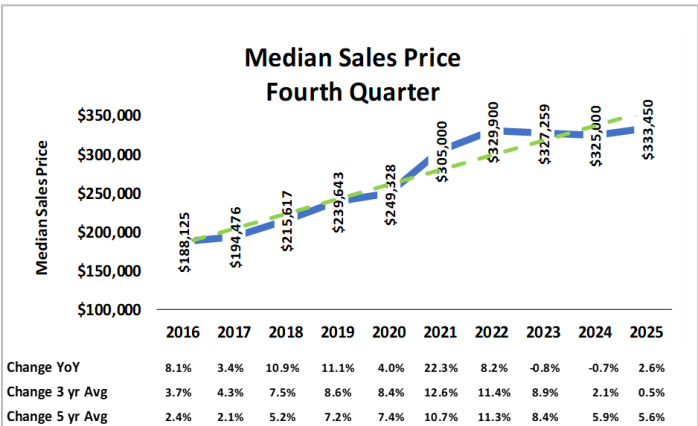


Figure 12

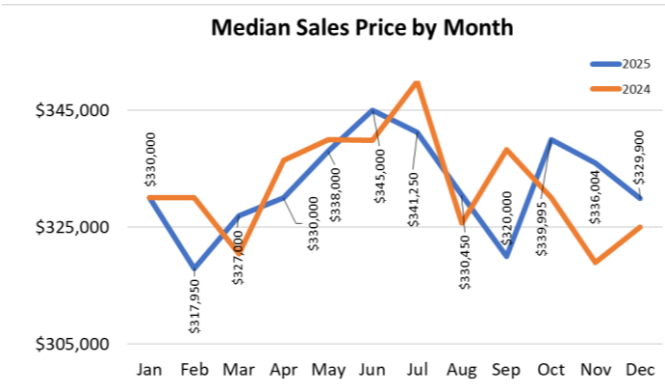


Figure 13

Madison County Residential Real Estate Report For Fourth Quarter 2025

4Q Metrics Detail, continued

- The lowest number of homes sold in the fourth quarter was in the under \$150,000 price range (59 homes), while the highest sales volume occurred in the \$350,000–\$500,000 range (433 homes). (Figure 14)
- The number of homes available for sale declined in most price ranges compared to Q4 2024. (Figure 15)
- Sales performance varied by price segment. The largest percentage decline (23%) occurred in the \$200,000–\$250,000 range, while the strongest increase (26%) was recorded among homes priced above \$800,000. (Figure 16)
- The average number of homes listed in Q4 2025 was approximately 10% lower than in the prior quarter. (Figure 17)

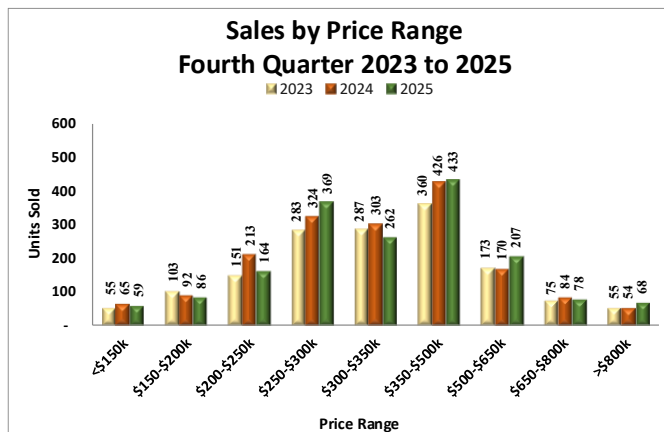


Figure 14

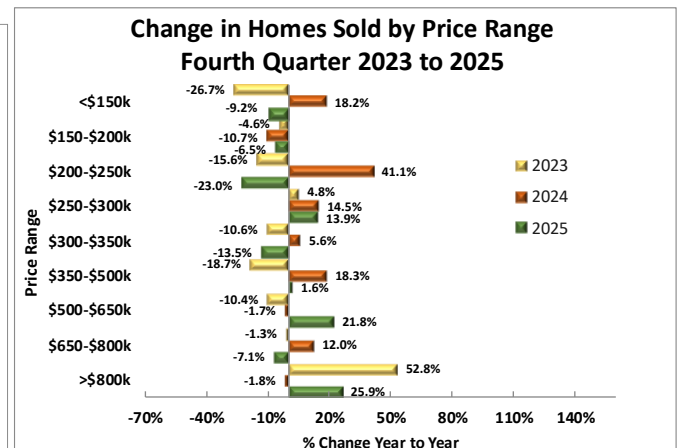


Figure 16

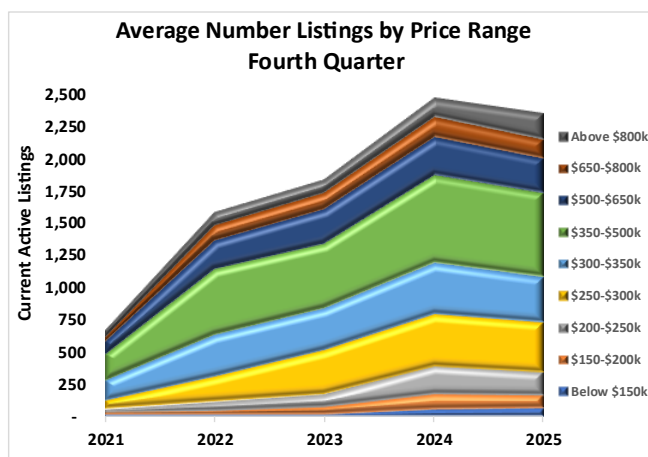


Figure 15

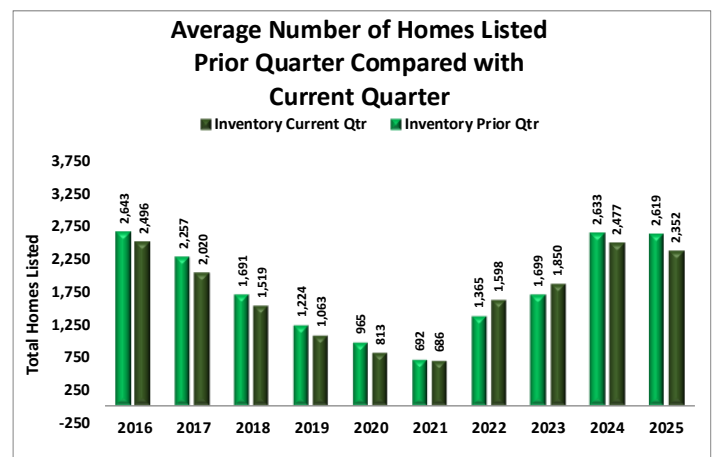


Figure 17

Madison County Residential Real Estate Report For Fourth Quarter 2025

4Q Metrics Detail, continued

- Average days on market in Q4 2025 remained nearly unchanged compared to Q4 2024. (Figure 18)
- Ending inventory increased to 2,270 homes by the end of the fourth quarter, while pending sales totaled 361 in December 2025. (Figure 19)
- Months of supply showed mixed movement, increasing in some price ranges while decreasing in others. (Figure 20)
- Based on current sales and inventory trends, total sales in Q1 2026 are projected to be in the 1,600-unit range, with available inventory remaining around 2,200 homes. (Figure 21)

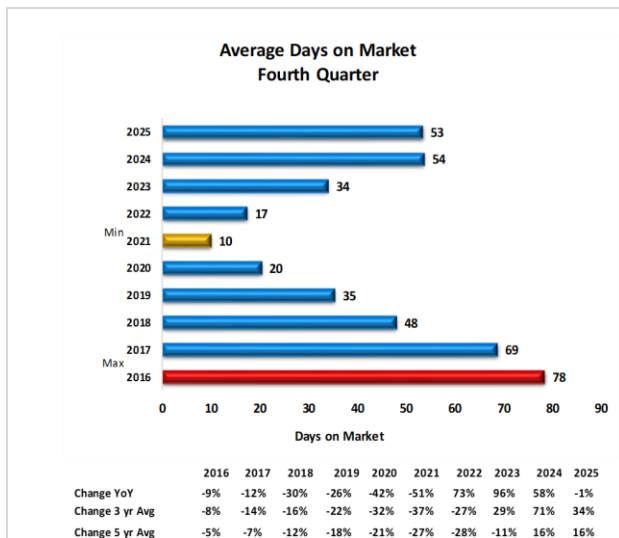


Figure 18

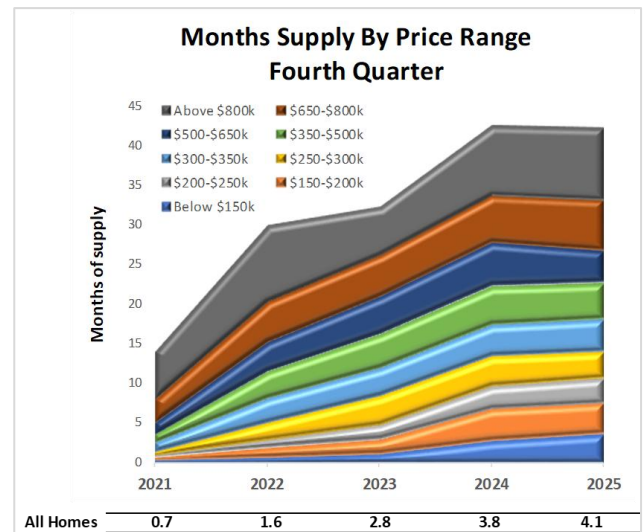


Figure 20

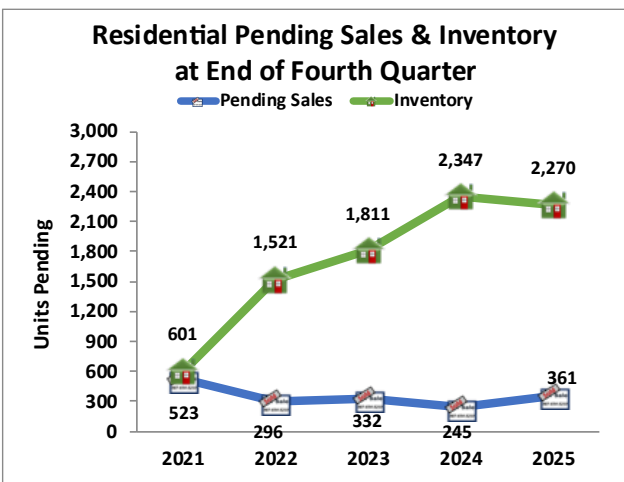


Figure 19

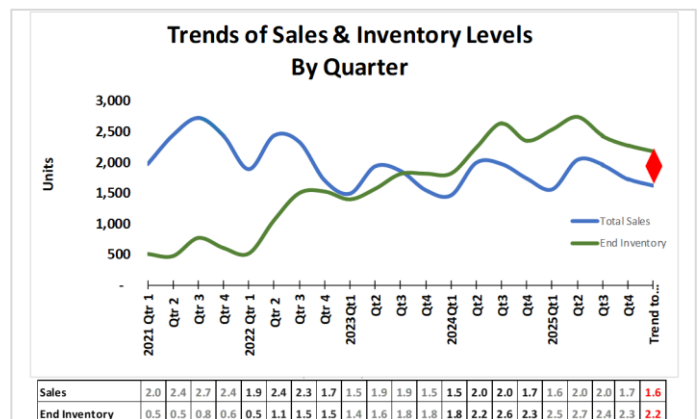


Figure 21

Madison County Residential Real Estate Report For Fourth Quarter 2025



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Madison County Economic Indicators

- Madison County's population grew to an estimated 423,355 as of July 2024 according to Census Bureau QuickFacts. Workforce estimates (219,990) prepared by the Alabama Department of Workforce in Cooperation with the Bureau of Labor Statistics. (Figure 22)
- The number of household units grew to an estimated 187,082 in 2024 according to Census Bureau QuickFacts. A housing unit is a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied (or if vacant, is intended for occupancy) as separate living quarters. (Figure 24)
- Gross Domestic Product (GDP) by county is the final goods and services produced by the county's economy less the value of goods and services used up in production. The 2020-2023 gross domestic product data (thousands of chained (2017) dollars) are real gross domestic product from the Bureau of Economic Analysis. Madison County's GDP rose to \$30.9 billion in 2023. (Figure 25)

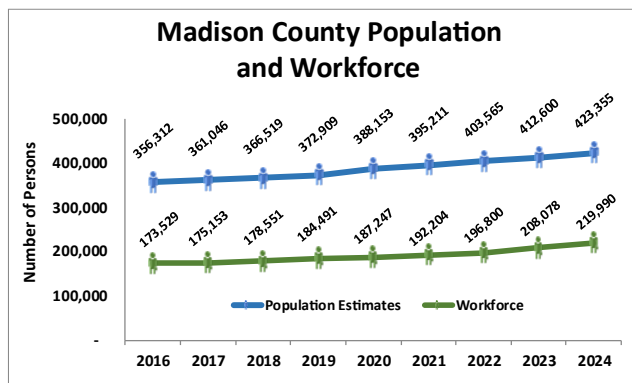


Figure 22

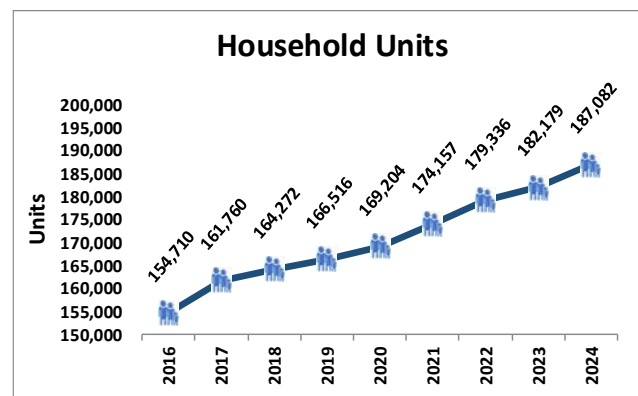


Figure 24

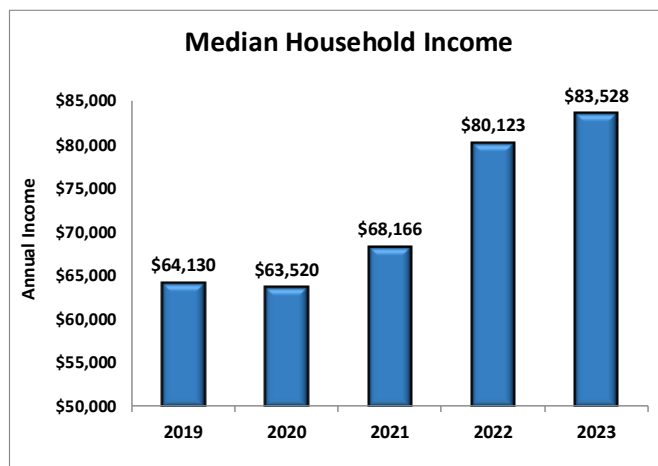


Figure 23

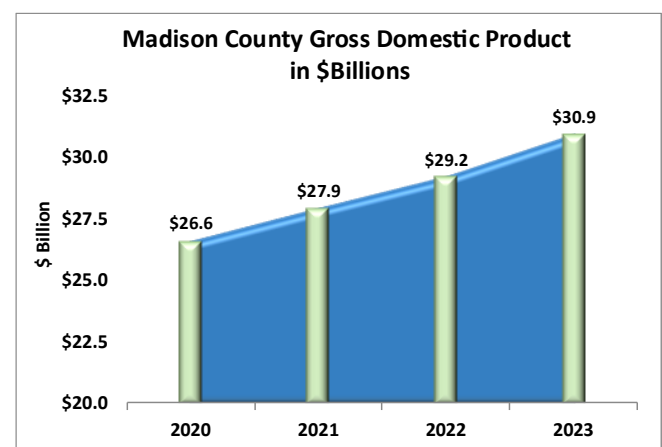


Figure 25

Data Sources:

- Huntsville Area Association of Realtors Monthly Housing Statistics Reports
- U.S. Bureau of Economic Analysis
- U.S. Census Bureau
- Federal Reserve Bank of St. Louis
- Valley MLS System

- Alabama Department of Labor

Analysis & Report Prepared by:

- Dilcu Barnes, Ph.D.

Questions regarding this report may be directed to:

Dilcu Barnes, dh0066@uah.edu

**Madison County Residential
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