

Weekly Market Activity Report



For Week Ending May 23, 2020

Data current as of June 1, 2020

Mortgage rates have now been below 3.30 percent for four consecutive weeks, according to the latest update from Freddie Mac. These near-record low rates have been a catalyst for the recovering buyer activity in the housing market while sellers continue to maintain a little more cautious approach.

SINGLE FAMILY

For the week ending May 23:

- New Listings decreased 20.9% to 302
- Pending Sales increased 0.3% to 352
- Inventory decreased 23.4% to 2,524

For the month of April:

- Median Sales Price increased 16.0% to \$219,166
- Days on Market decreased 16.1% to 47
- Pct of List Price Rec'd increased 0.4% to 98.7%
- Months Supply decreased 26.7% to 2.2

TOWNHOUSE/CONDO

For the week ending May 23:

- New Listings increased 70.0% to 17
- Pending Sales increased 80.0% to 18
- Inventory decreased 20.0% to 96

For the month of April:

- Median Sales Price decreased 14.8% to \$150,000
- Days on Market decreased 14.6% to 41
- Pct of List Price Rec'd increased 1.1% to 99.4%
- Months Supply decreased 25.9% to 2.0

Quick Facts

- 20.9%	+ 70.0%	+ 0.3%	+ 80.0%	- 23.4%	- 20.0%
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

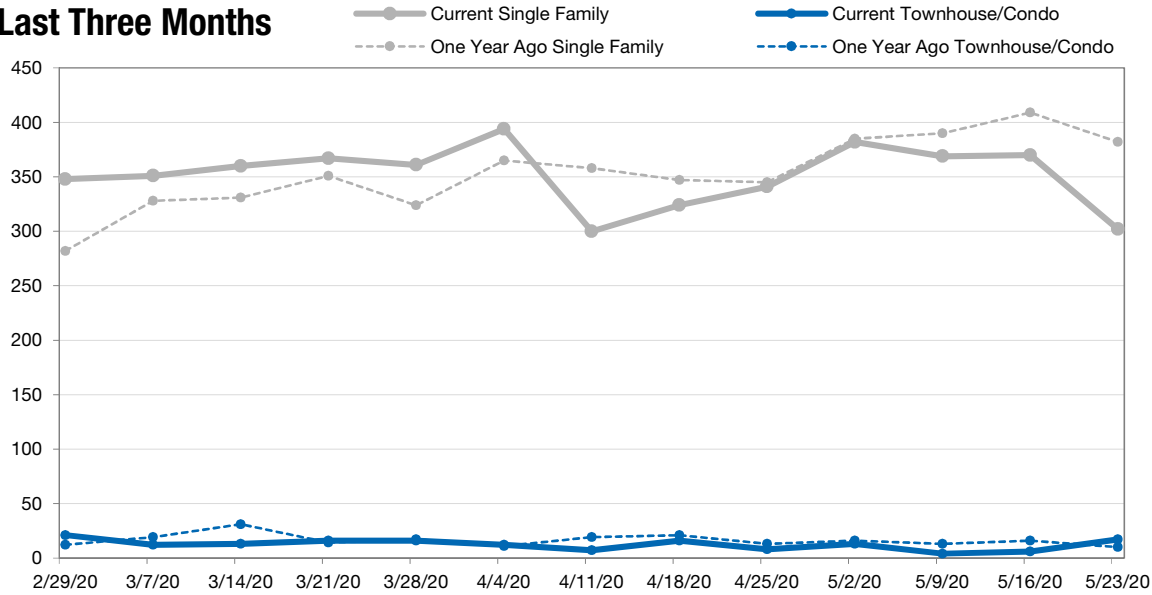
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New Listings

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
2/29/2020	348	+ 23.4%	21	+ 75.0%
3/7/2020	351	+ 7.0%	12	- 36.8%
3/14/2020	360	+ 8.8%	13	- 58.1%
3/21/2020	367	+ 4.6%	16	+ 14.3%
3/28/2020	361	+ 11.4%	16	- 5.9%
4/4/2020	394	+ 7.9%	12	+ 9.1%
4/11/2020	300	- 16.2%	7	- 63.2%
4/18/2020	324	- 6.6%	16	- 23.8%
4/25/2020	341	- 1.2%	8	- 38.5%
5/2/2020	382	- 0.8%	13	- 18.8%
5/9/2020	369	- 5.4%	4	- 69.2%
5/16/2020	370	- 9.5%	6	- 62.5%
5/23/2020	302	- 20.9%	17	+ 70.0%
3-Month Avg.	351	- 0.6%	12	- 24.1%

Historical New Listing Activity

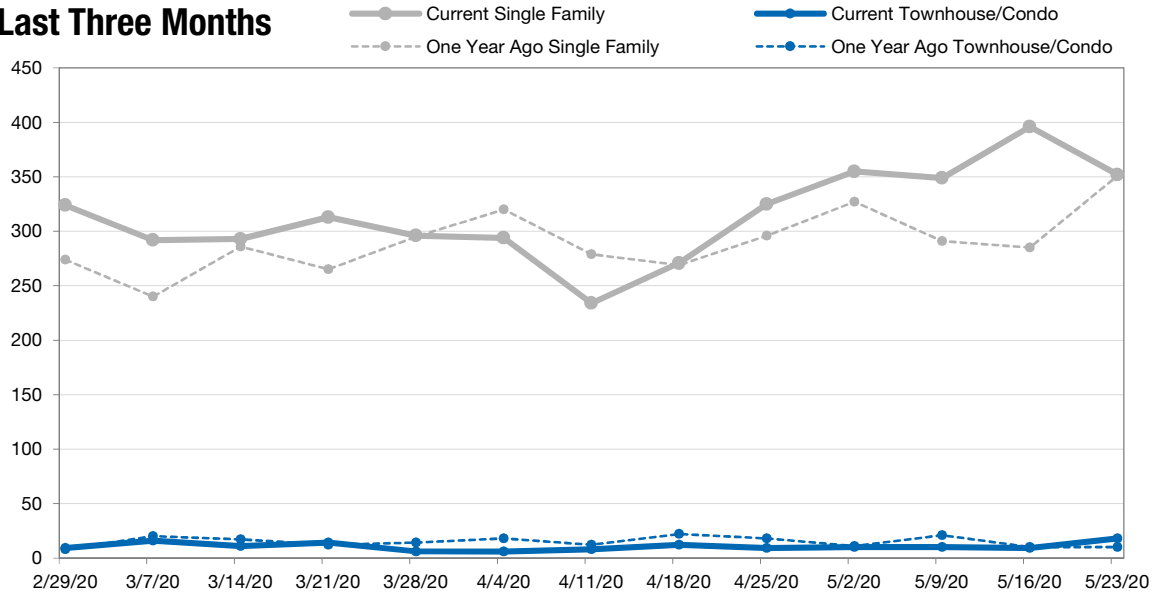


Pending Sales

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

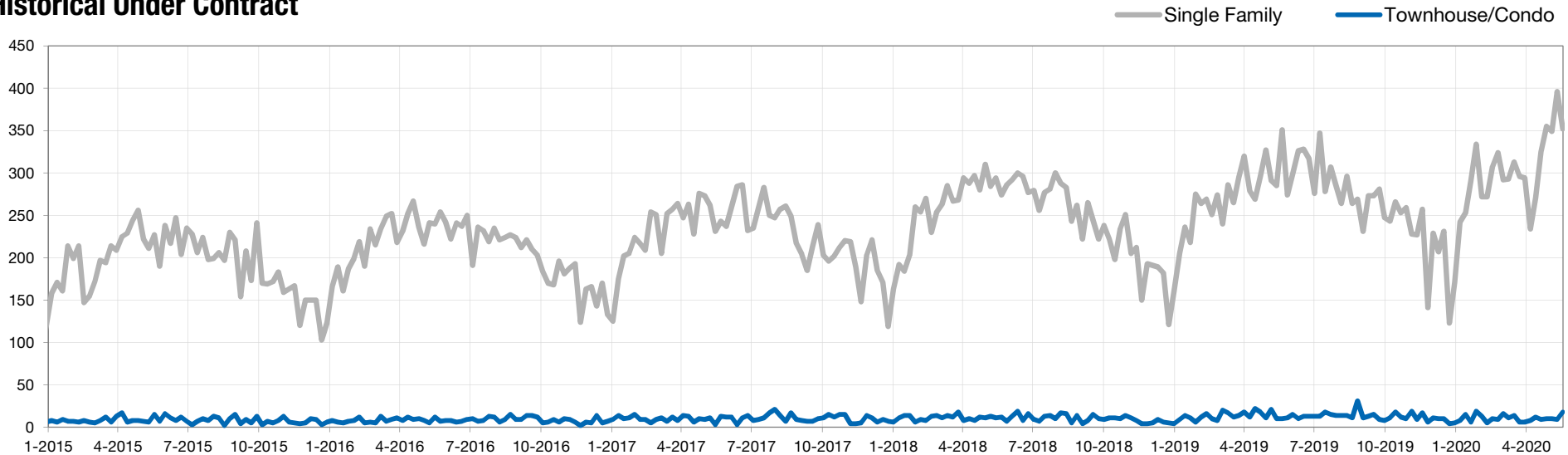


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
2/29/2020	324	+ 18.2%	9	+ 12.5%
3/7/2020	292	+ 21.7%	16	- 20.0%
3/14/2020	293	+ 2.4%	11	- 35.3%
3/21/2020	313	+ 18.1%	14	+ 16.7%
3/28/2020	296	+ 0.3%	6	- 57.1%
4/4/2020	294	- 8.1%	6	- 66.7%
4/11/2020	234	- 16.1%	8	- 33.3%
4/18/2020	271	+ 0.7%	12	- 45.5%
4/25/2020	325	+ 9.8%	9	- 50.0%
5/2/2020	355	+ 8.6%	10	- 9.1%
5/9/2020	349	+ 19.9%	10	- 52.4%
5/16/2020	396	+ 38.9%	9	- 10.0%
5/23/2020	352	+ 0.3%	18	+ 80.0%
3-Month Avg.	315	+ 8.4%	11	- 28.5%

Historical Under Contract

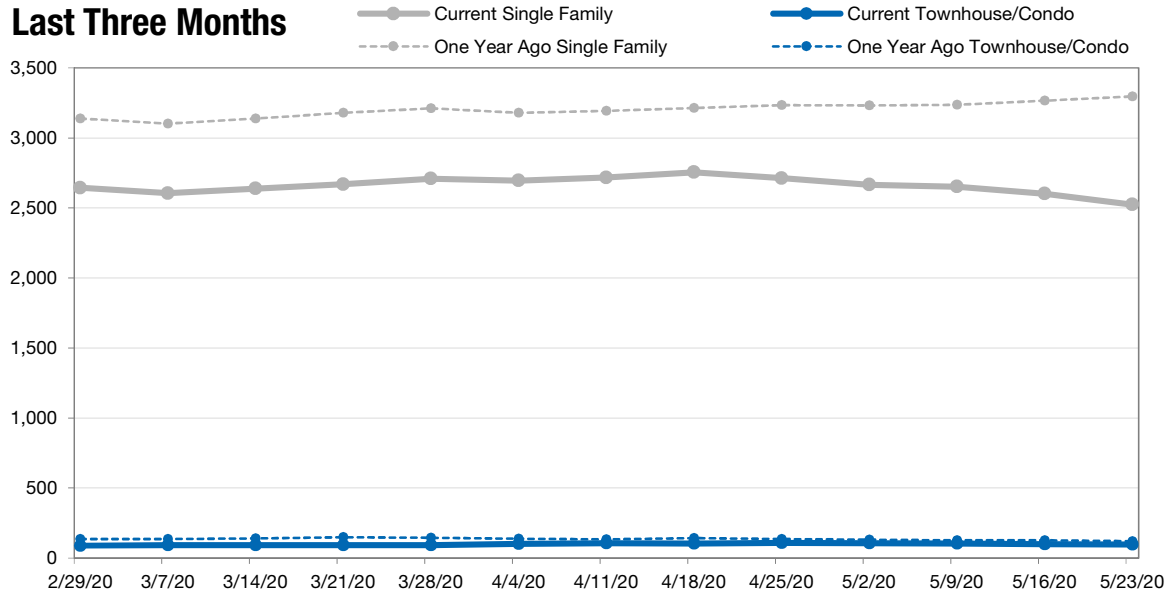


Inventory of Homes for Sale

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

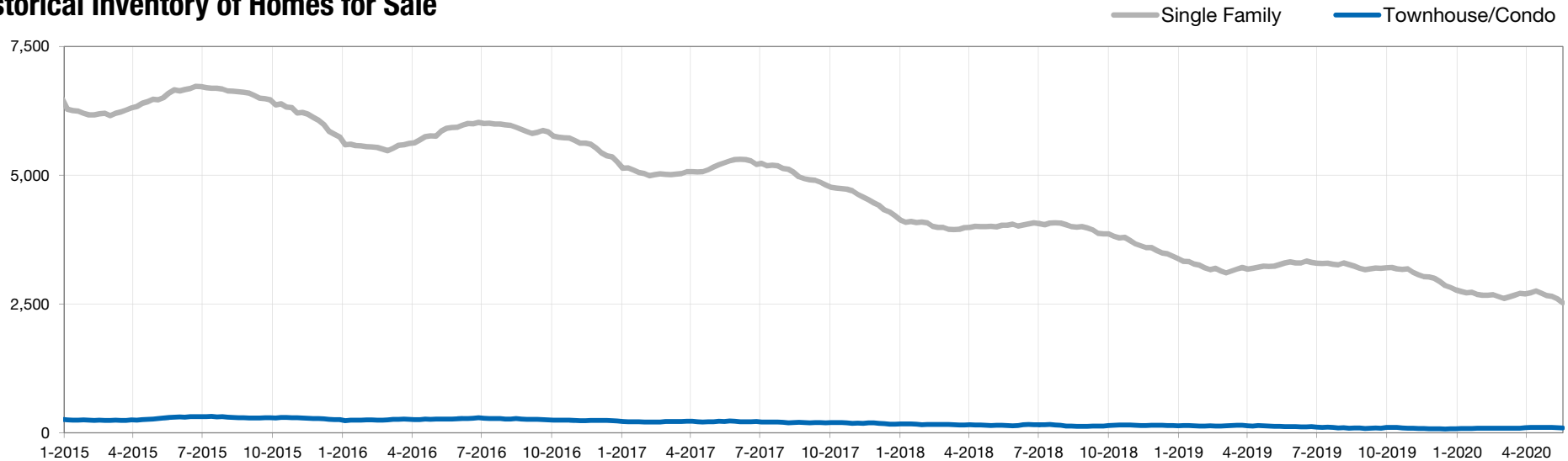


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
2/29/2020	2,644	- 15.8%	88	- 34.3%
3/7/2020	2,606	- 16.0%	92	- 32.4%
3/14/2020	2,639	- 15.9%	92	- 34.3%
3/21/2020	2,669	- 16.0%	91	- 38.5%
3/28/2020	2,710	- 15.6%	92	- 36.6%
4/4/2020	2,696	- 15.2%	101	- 26.3%
4/11/2020	2,717	- 14.9%	105	- 21.1%
4/18/2020	2,755	- 14.3%	103	- 27.0%
4/25/2020	2,713	- 16.1%	107	- 20.7%
5/2/2020	2,666	- 17.5%	105	- 19.2%
5/9/2020	2,652	- 18.1%	103	- 18.9%
5/16/2020	2,602	- 20.4%	98	- 21.6%
5/23/2020	2,524	- 23.4%	96	- 20.0%
3-Month Avg.	2,661	- 16.9%	98	- 27.3%

Historical Inventory of Homes for Sale

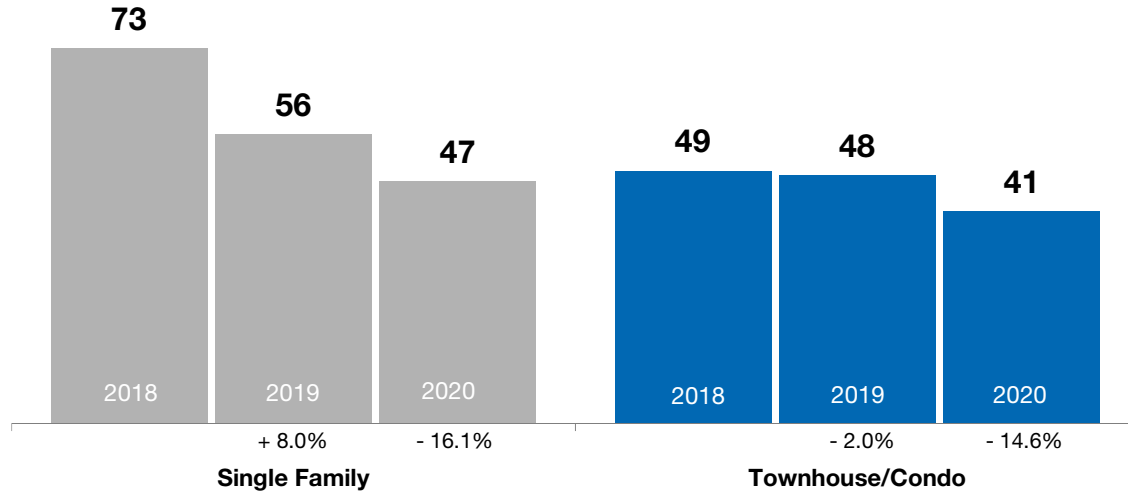


Days on Market Until Sale

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

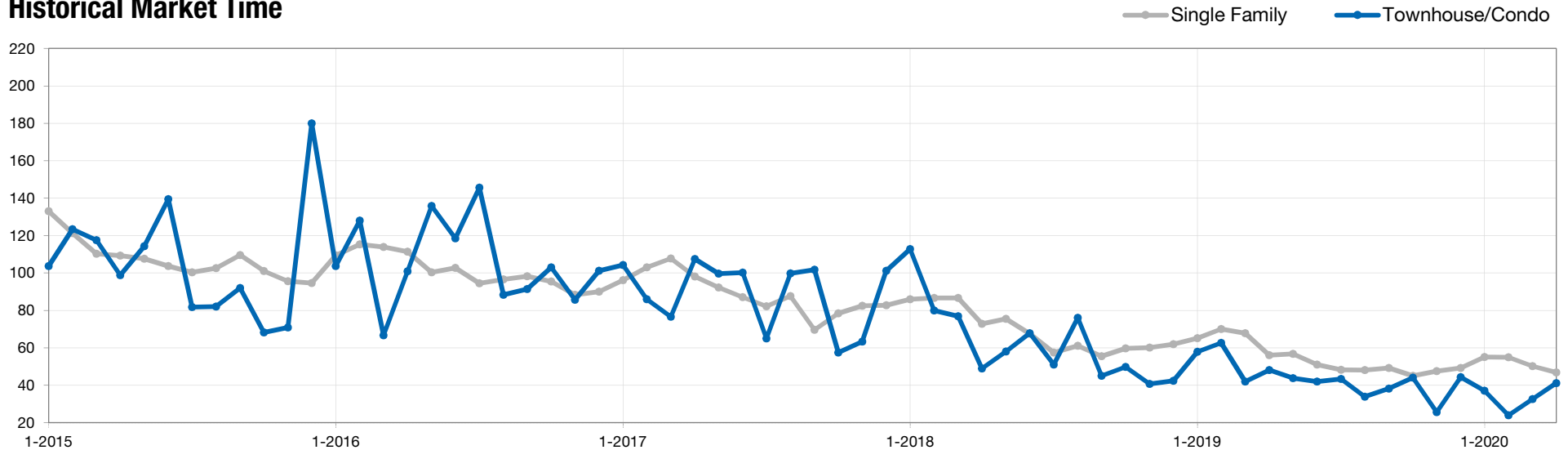


April



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2019	57	- 25.0%	44	- 24.1%
Jun-2019	51	- 23.9%	42	- 38.2%
Jul-2019	48	- 15.8%	43	- 15.7%
Aug-2019	48	- 21.3%	34	- 55.3%
Sep-2019	49	- 12.5%	38	- 15.6%
Oct-2019	45	- 25.0%	44	- 12.0%
Nov-2019	48	- 20.0%	26	- 36.6%
Dec-2019	49	- 21.0%	44	+ 4.8%
Jan-2020	55	- 15.4%	37	- 36.2%
Feb-2020	55	- 21.4%	24	- 61.9%
Mar-2020	50	- 26.5%	33	- 21.4%
Apr-2020	47	- 16.1%	41	- 14.6%
Average	50	- 20.6%	37	- 30.5%

Historical Market Time

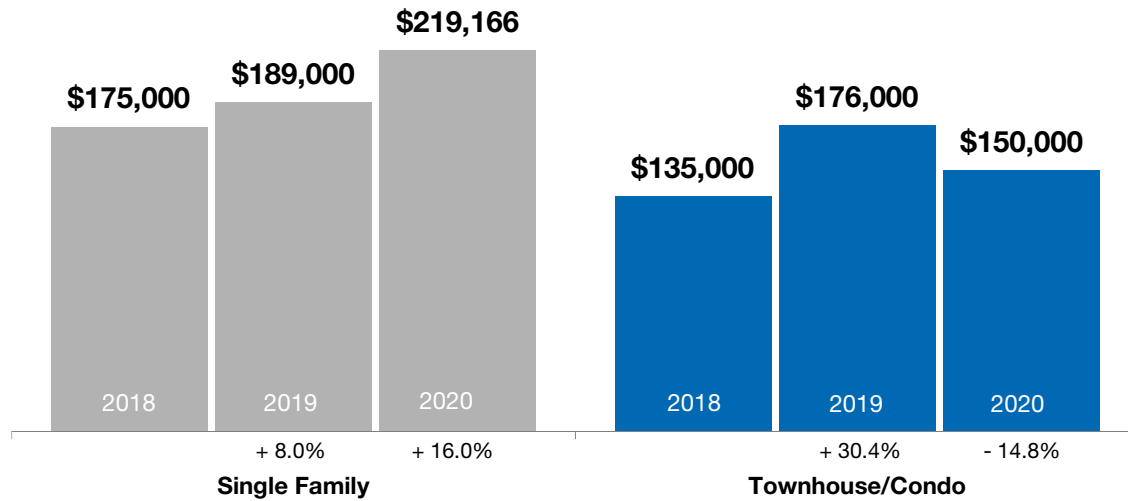


Median Sales Price

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

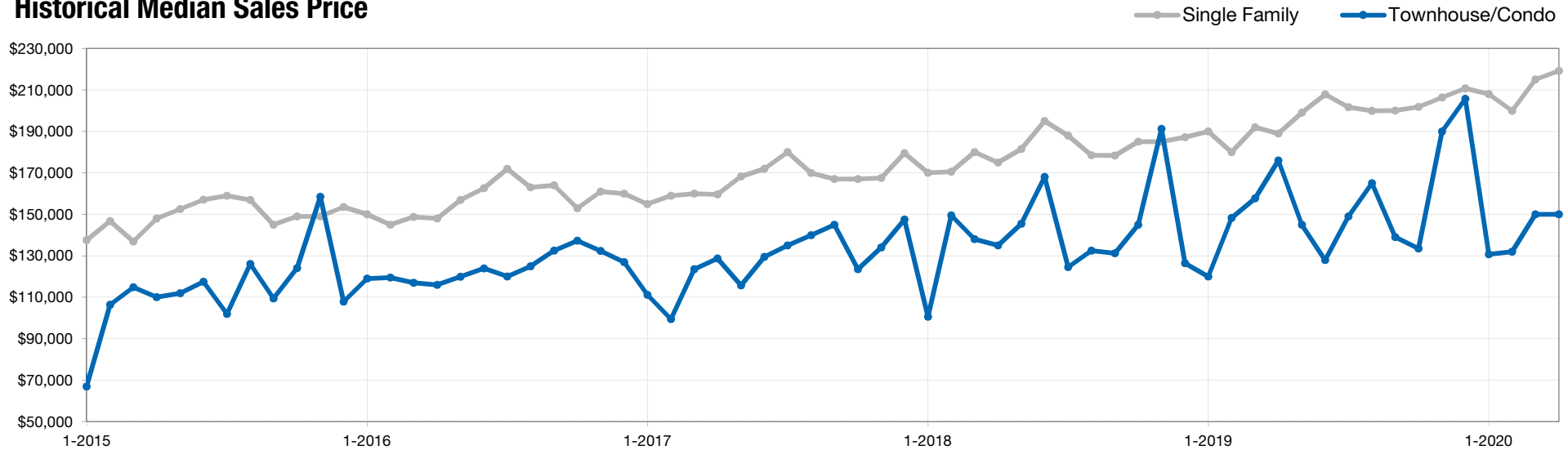


April



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2019	\$199,000	+ 9.6%	\$145,000	- 0.3%
Jun-2019	\$207,900	+ 6.6%	\$128,000	- 23.8%
Jul-2019	\$201,649	+ 7.3%	\$149,000	+ 19.7%
Aug-2019	\$199,938	+ 12.0%	\$165,000	+ 24.5%
Sep-2019	\$200,000	+ 12.2%	\$139,000	+ 5.9%
Oct-2019	\$201,775	+ 9.1%	\$133,500	- 7.9%
Nov-2019	\$206,414	+ 11.6%	\$190,000	- 0.7%
Dec-2019	\$210,747	+ 12.5%	\$205,750	+ 62.6%
Jan-2020	\$208,000	+ 9.5%	\$130,750	+ 9.0%
Feb-2020	\$199,900	+ 11.1%	\$132,000	- 10.9%
Mar-2020	\$215,000	+ 12.0%	\$150,000	- 4.9%
Apr-2020	\$219,166	+ 16.0%	\$150,000	- 14.8%
Median	\$205,000	+ 10.8%	\$150,000	+ 2.7%

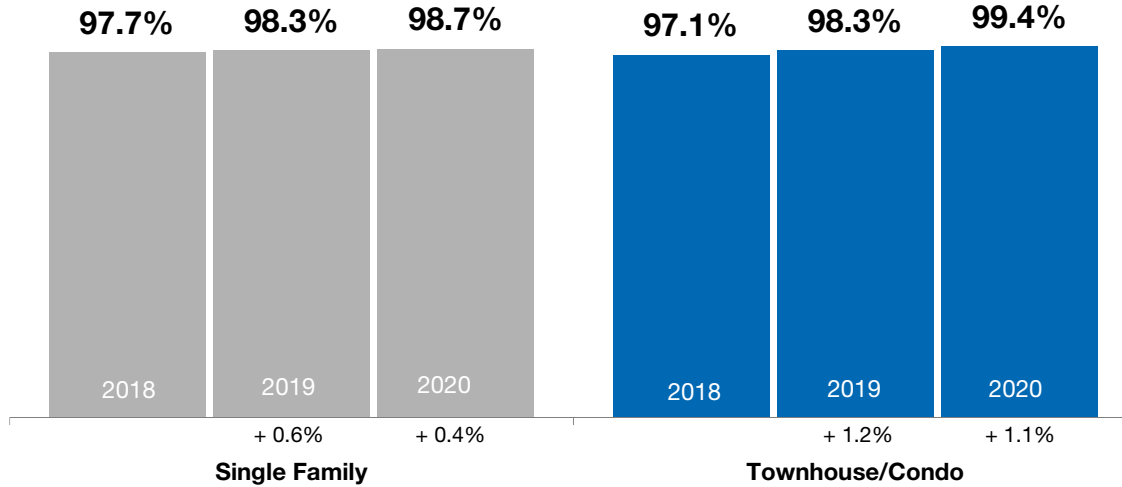
Historical Median Sales Price



Percent of List Price Received

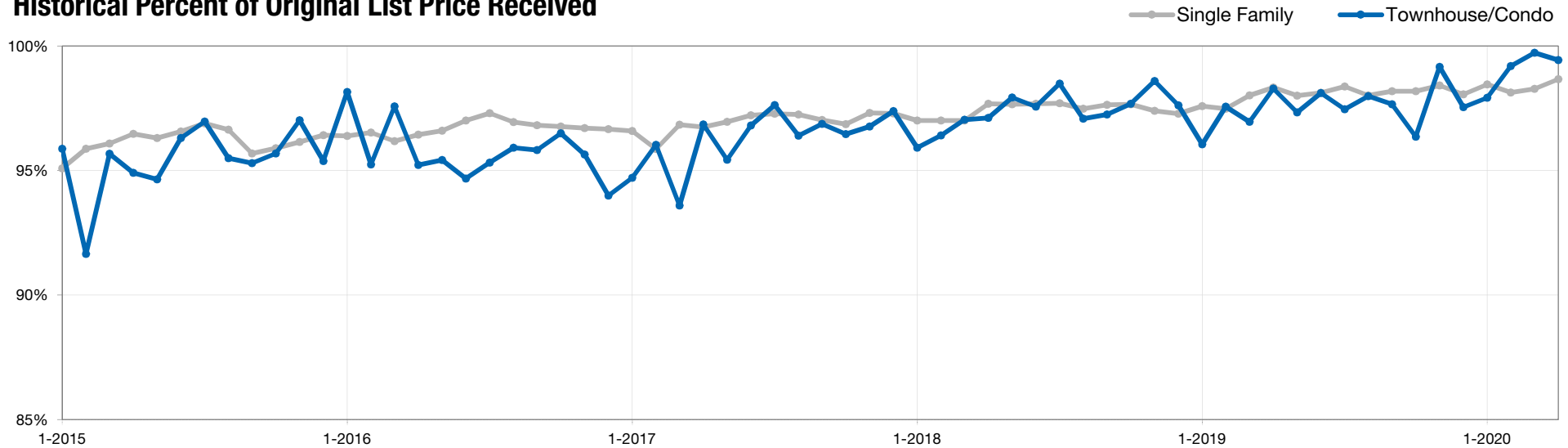
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2019	98.0%	+ 0.3%	97.3%	- 0.6%
Jun-2019	98.1%	+ 0.4%	98.1%	+ 0.5%
Jul-2019	98.4%	+ 0.7%	97.5%	- 1.0%
Aug-2019	98.0%	+ 0.5%	98.0%	+ 0.9%
Sep-2019	98.2%	+ 0.6%	97.7%	+ 0.4%
Oct-2019	98.2%	+ 0.5%	96.4%	- 1.3%
Nov-2019	98.4%	+ 1.0%	99.2%	+ 0.6%
Dec-2019	98.1%	+ 0.8%	97.5%	- 0.1%
Jan-2020	98.5%	+ 0.9%	97.9%	+ 1.9%
Feb-2020	98.1%	+ 0.6%	99.2%	+ 1.6%
Mar-2020	98.3%	+ 0.3%	99.7%	+ 2.8%
Apr-2020	98.7%	+ 0.4%	99.4%	+ 1.1%
Average	98.2%	+ 0.6%	98.1%	+ 0.5%

Historical Percent of Original List Price Received

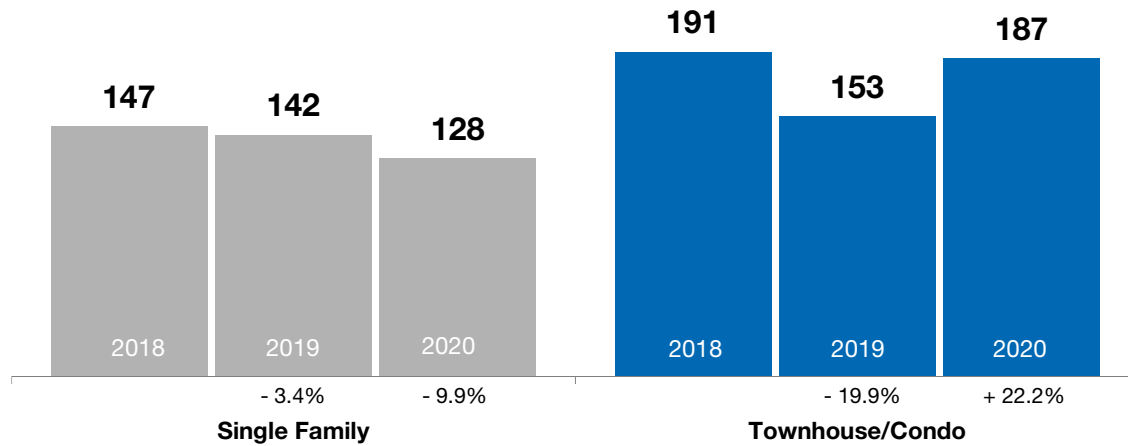


Housing Affordability Index



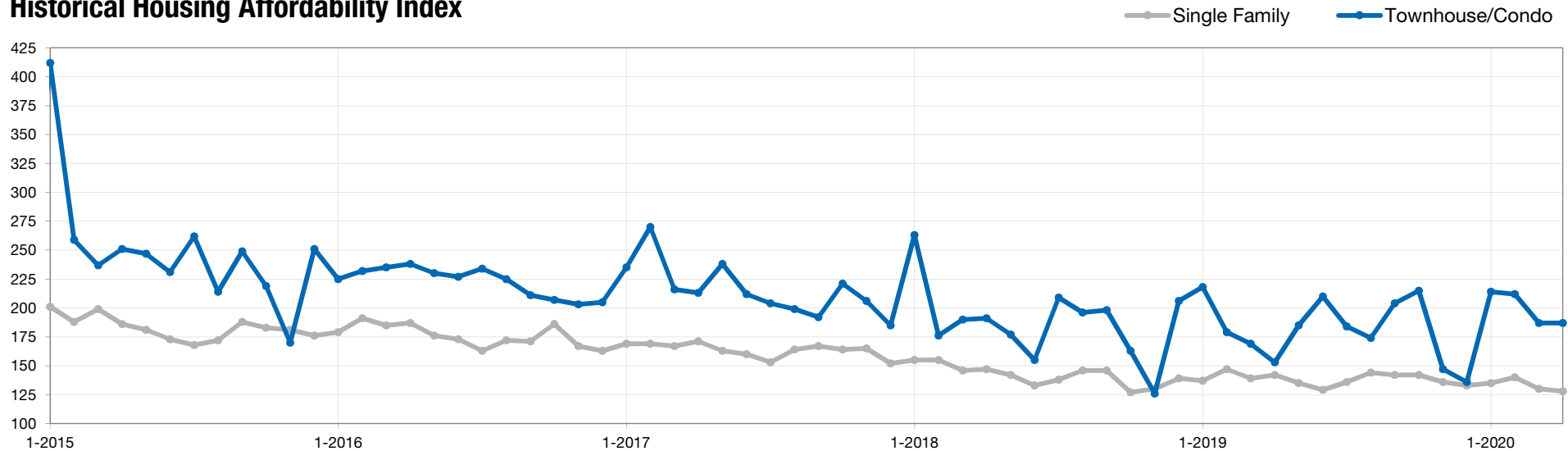
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2019	135	- 4.9%	185	+ 4.5%
Jun-2019	129	- 3.0%	210	+ 35.5%
Jul-2019	136	- 1.4%	184	- 12.0%
Aug-2019	144	- 1.4%	174	- 11.2%
Sep-2019	142	- 2.7%	204	+ 3.0%
Oct-2019	142	+ 11.8%	215	+ 31.9%
Nov-2019	136	+ 4.6%	147	+ 16.7%
Dec-2019	133	- 4.3%	136	- 34.0%
Jan-2020	135	- 1.5%	214	- 1.8%
Feb-2020	140	- 4.8%	212	+ 18.4%
Mar-2020	130	- 6.5%	187	+ 10.7%
Apr-2020	128	- 9.9%	187	+ 22.2%
Average	136	+ 4.2%	188	+ 5.4%

Historical Housing Affordability Index

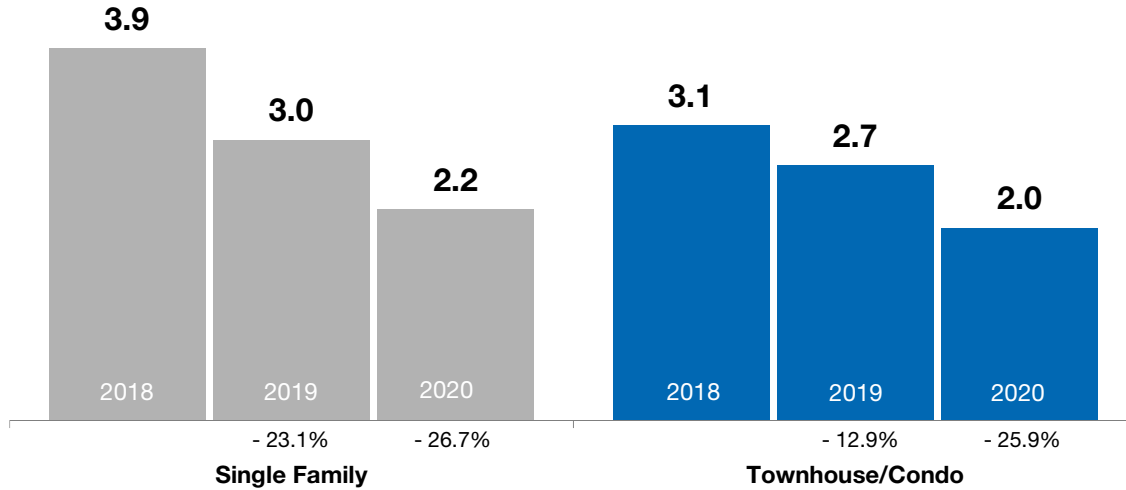


Months Supply of Inventory

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-2019	3.0	- 23.1%	2.4	- 20.0%
Jun-2019	3.0	- 23.1%	2.3	- 30.3%
Jul-2019	2.9	- 25.6%	1.9	- 38.7%
Aug-2019	2.9	- 23.7%	1.6	- 40.7%
Sep-2019	2.9	- 19.4%	2.0	- 31.0%
Oct-2019	2.8	- 20.0%	1.7	- 46.9%
Nov-2019	2.7	- 18.2%	1.4	- 56.3%
Dec-2019	2.4	- 22.6%	1.4	- 53.3%
Jan-2020	2.3	- 23.3%	1.6	- 44.8%
Feb-2020	2.2	- 24.1%	1.7	- 41.4%
Mar-2020	2.3	- 20.7%	1.9	- 38.7%
Apr-2020	2.2	- 26.7%	2.0	- 25.9%
Average	2.6	- 22.6%	1.8	- 38.6%

Historical Months Supply of Inventory

