

Weekly Market Activity Report



For Week Ending June 6, 2020

Data current as of June 15, 2020

Continued low mortgage rates have boosted mortgage applications from prospective home buyers. The Mortgage Bankers Association reported that mortgage applications to purchase a home rose 5% last week, which is 18% higher than applications a year ago. Mortgage applications were down as much as 35% from a year prior just six weeks ago, showing an incredible rebound from the impact of COVID-19.

SINGLE FAMILY

For the week ending June 6:

- New Listings decreased 3.7% to 336
- Pending Sales increased 32.4% to 396
- Inventory decreased 27.5% to 2,388

For the month of May:

- Median Sales Price increased 12.5% to \$223,900
- Days on Market decreased 21.1% to 45
- Pct of List Price Rec'd increased 0.8% to 98.8%
- Months Supply decreased 33.3% to 2.0

TOWNHOUSE/CONDO

For the week ending June 6:

- New Listings decreased 28.6% to 10
- Pending Sales decreased 33.3% to 10
- Inventory decreased 18.7% to 100

For the month of May:

- Median Sales Price increased 17.9% to \$171,000
- Days on Market increased 15.9% to 51
- Pct of List Price Rec'd increased 2.2% to 99.4%
- Months Supply decreased 20.0% to 2.0

Quick Facts

- 3.7%	- 28.6%	+ 32.4%	- 33.3%	- 27.5%	- 18.7%
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

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

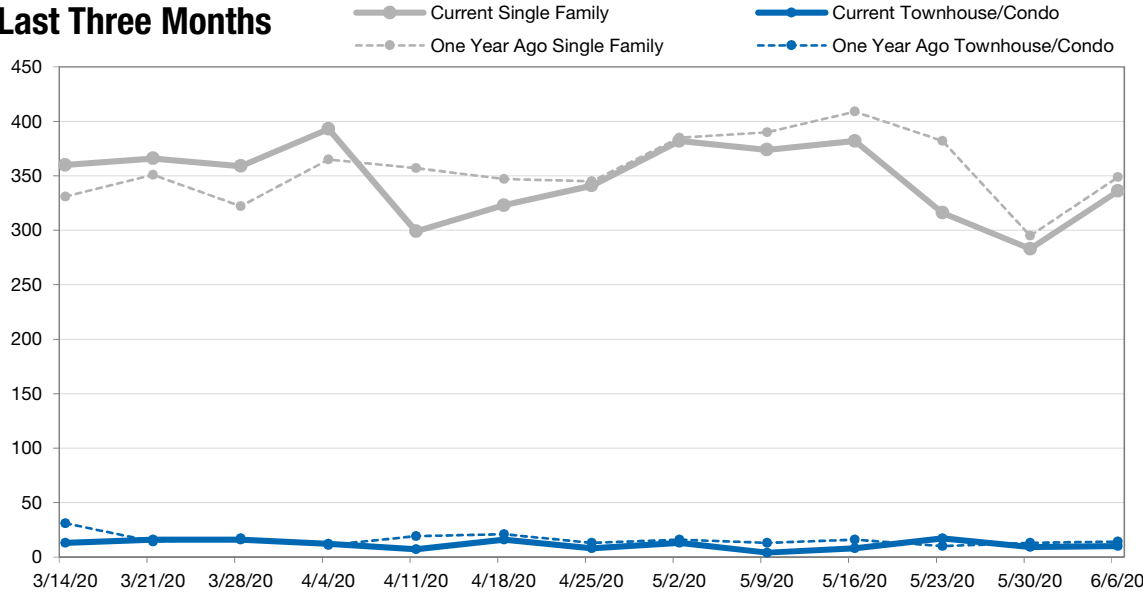
Days on Market	5
Median Sales Price	6
Percent of List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

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
3/14/2020	360	+ 8.8%	13	- 58.1%
3/21/2020	366	+ 4.3%	16	+ 14.3%
3/28/2020	359	+ 11.5%	16	- 5.9%
4/4/2020	393	+ 7.7%	12	+ 9.1%
4/11/2020	299	- 16.2%	7	- 63.2%
4/18/2020	323	- 6.9%	16	- 23.8%
4/25/2020	341	- 1.2%	8	- 38.5%
5/2/2020	382	- 0.8%	13	- 18.8%
5/9/2020	374	- 4.1%	4	- 69.2%
5/16/2020	382	- 6.6%	8	- 50.0%
5/23/2020	316	- 17.3%	17	+ 70.0%
5/30/2020	283	- 4.1%	9	- 30.8%
6/6/2020	336	- 3.7%	10	- 28.6%
3-Month Avg.	347	- 2.5%	11	- 28.4%

Historical New Listing Activity

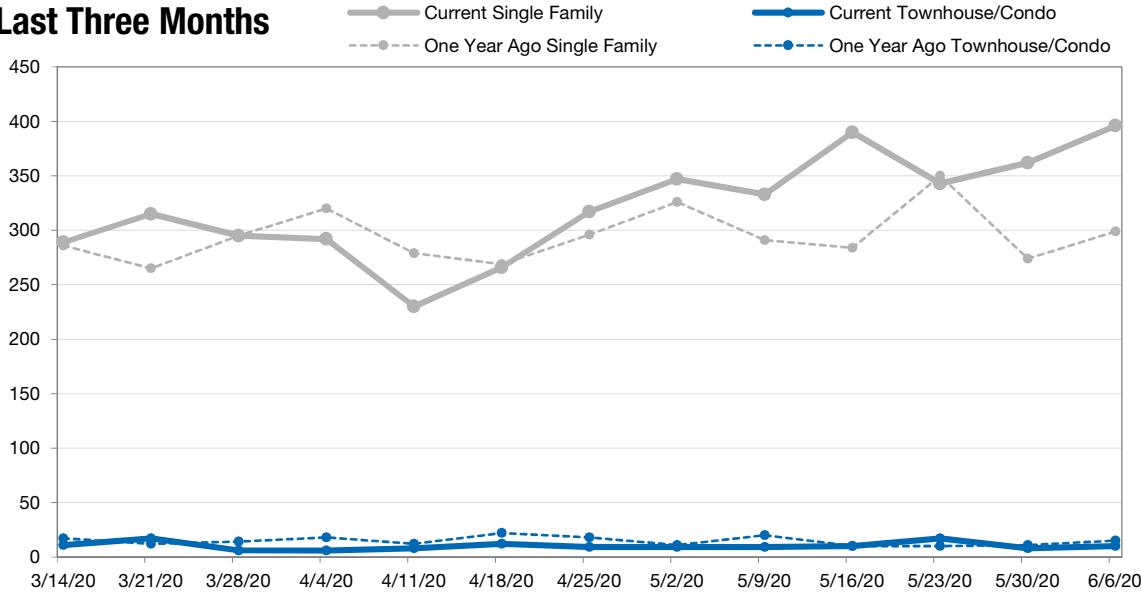


Pending Sales

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

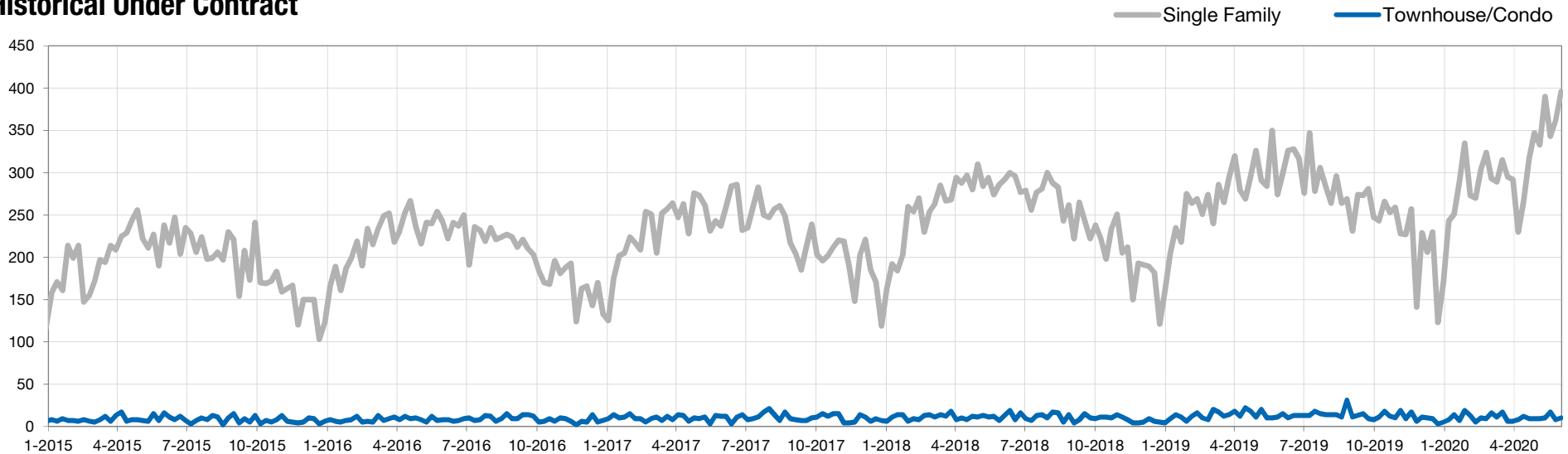


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
3/14/2020	289	+ 1.0%	11	- 35.3%
3/21/2020	315	+ 18.9%	17	+ 41.7%
3/28/2020	295	0.0%	6	- 57.1%
4/4/2020	292	- 8.8%	6	- 66.7%
4/11/2020	230	- 17.6%	8	- 33.3%
4/18/2020	266	- 1.1%	12	- 45.5%
4/25/2020	317	+ 7.1%	9	- 50.0%
5/2/2020	347	+ 6.4%	9	- 18.2%
5/9/2020	333	+ 14.4%	9	- 55.0%
5/16/2020	390	+ 37.3%	10	0.0%
5/23/2020	343	- 2.0%	17	+ 70.0%
5/30/2020	362	+ 32.1%	8	- 27.3%
6/6/2020	396	+ 32.4%	10	- 33.3%
3-Month Avg.	321	+ 8.9%	10	- 30.5%

Historical Under Contract

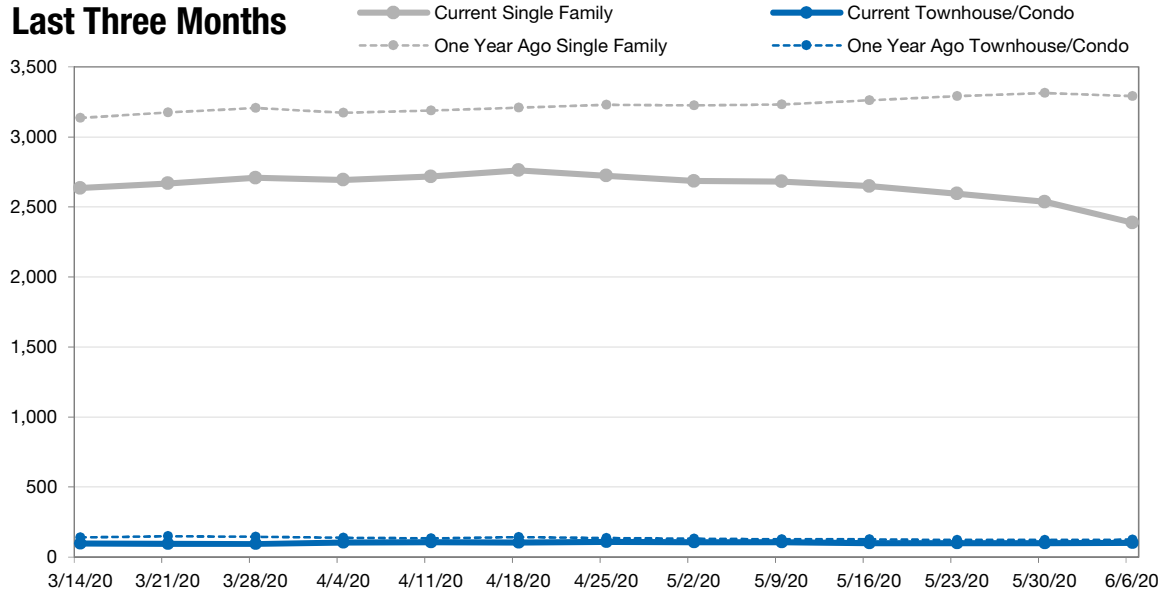


Inventory of Homes for Sale

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

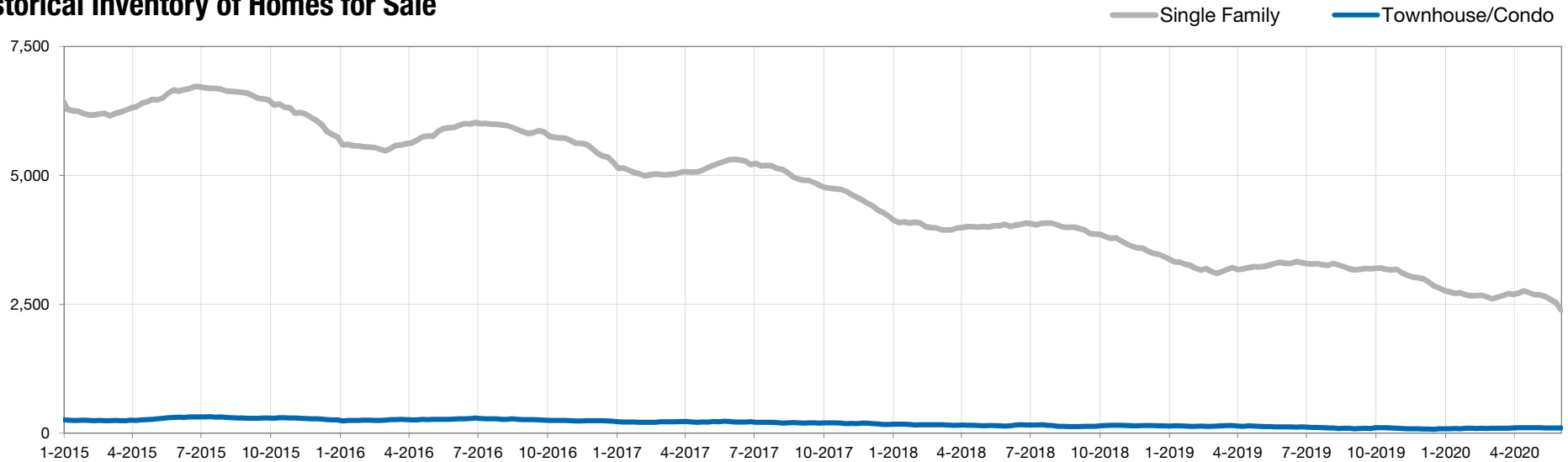


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
3/14/2020	2,635	- 16.0%	96	- 31.4%
3/21/2020	2,668	- 16.0%	95	- 35.8%
3/28/2020	2,708	- 15.6%	93	- 35.9%
4/4/2020	2,693	- 15.2%	102	- 25.5%
4/11/2020	2,718	- 14.8%	106	- 20.3%
4/18/2020	2,762	- 13.9%	104	- 26.2%
4/25/2020	2,723	- 15.7%	107	- 20.7%
5/2/2020	2,685	- 16.8%	105	- 19.2%
5/9/2020	2,682	- 17.0%	105	- 17.3%
5/16/2020	2,649	- 18.8%	99	- 21.4%
5/23/2020	2,595	- 21.2%	99	- 18.2%
5/30/2020	2,537	- 23.4%	99	- 18.2%
6/6/2020	2,388	- 27.5%	100	- 18.7%
3-Month Avg.	2,649	- 17.9%	101	- 24.1%

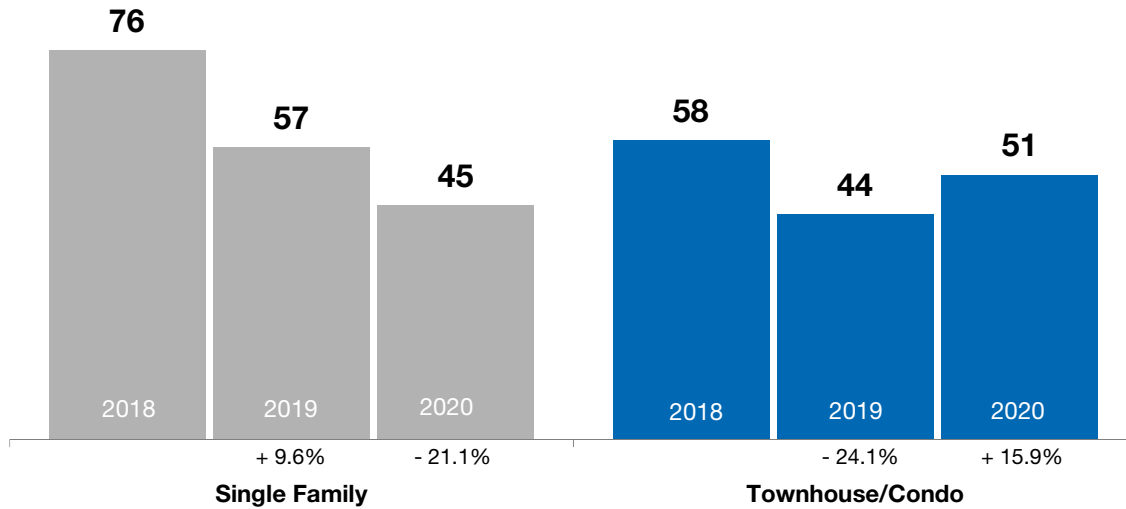
Historical Inventory of Homes for Sale



Days on Market Until Sale

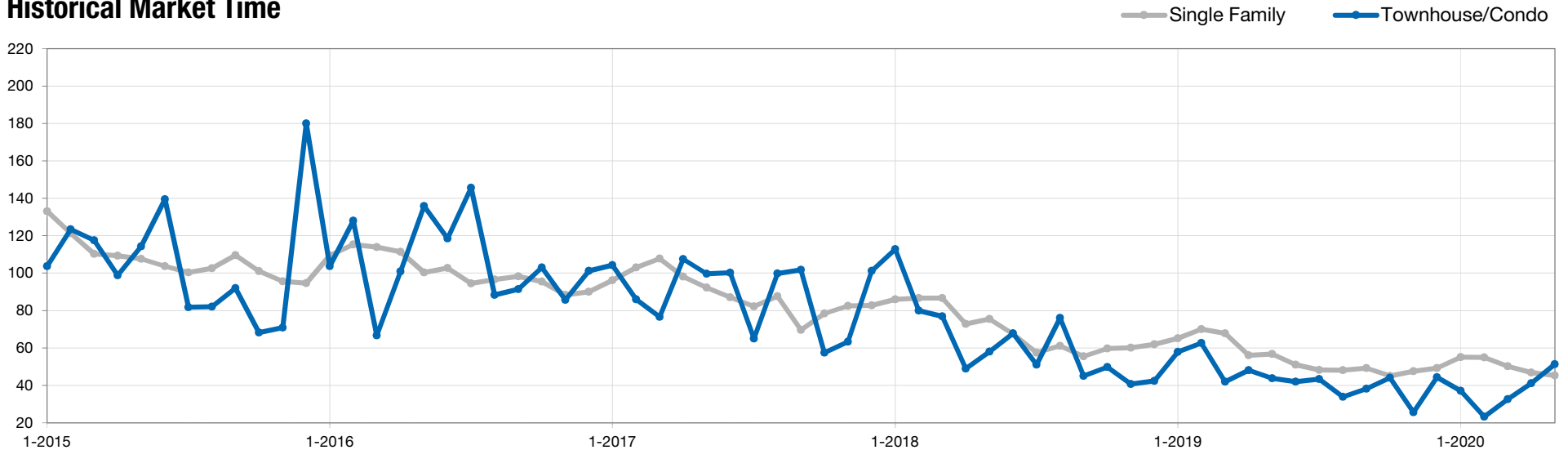
Average number of days between when a property is listed and when an offer is accepted in a given month.

May



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	23	- 63.5%
Mar-2020	50	- 26.5%	33	- 21.4%
Apr-2020	47	- 16.1%	41	- 14.6%
May-2020	45	- 21.1%	51	+ 15.9%
Average	49	- 19.9%	38	- 28.2%

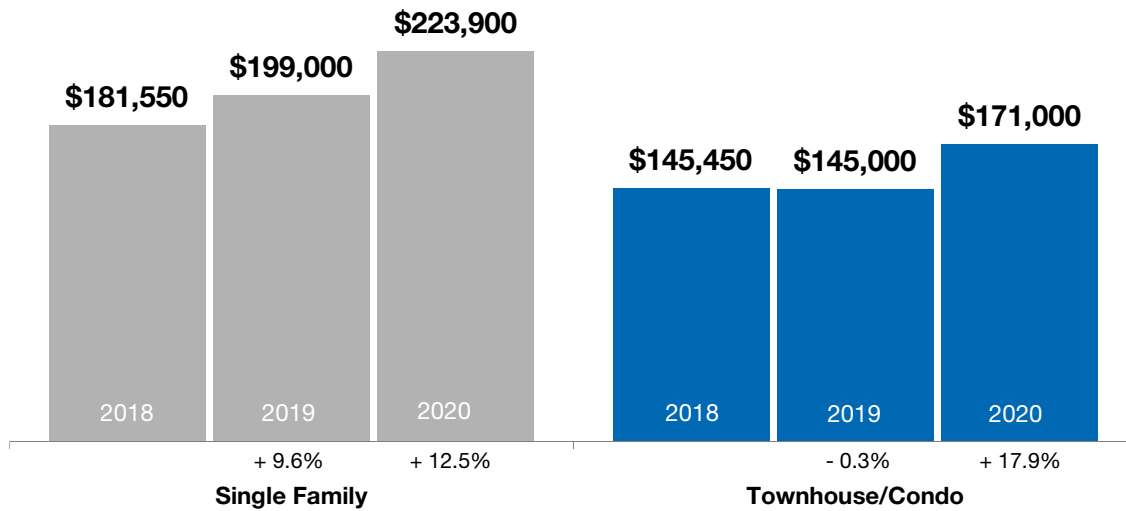
Historical Market Time



Median Sales Price

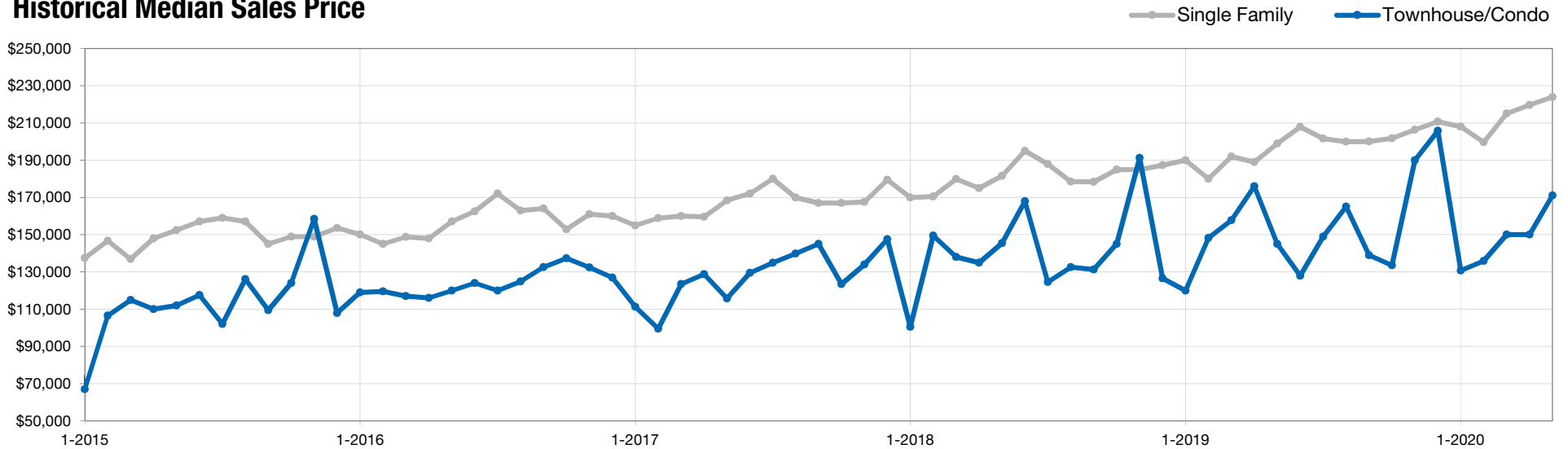
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

May



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	\$199,650	+ 10.9%	\$135,950	- 8.3%
Mar-2020	\$215,000	+ 12.0%	\$150,000	- 4.9%
Apr-2020	\$219,645	+ 16.2%	\$150,000	- 14.8%
May-2020	\$223,900	+ 12.5%	\$171,000	+ 17.9%
Median	\$208,000	+ 11.2%	\$152,500	+ 4.7%

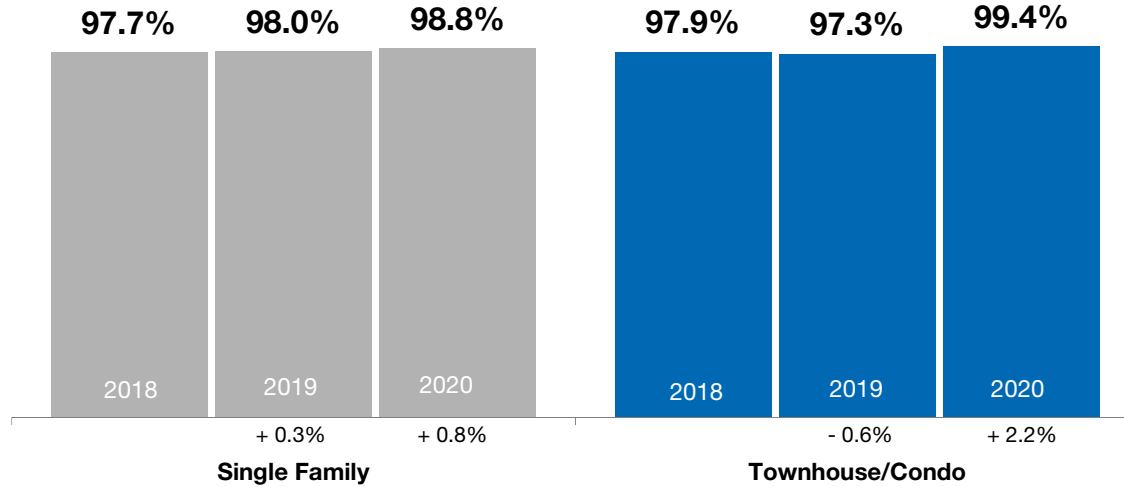
Historical Median Sales Price



Percent of List Price Received

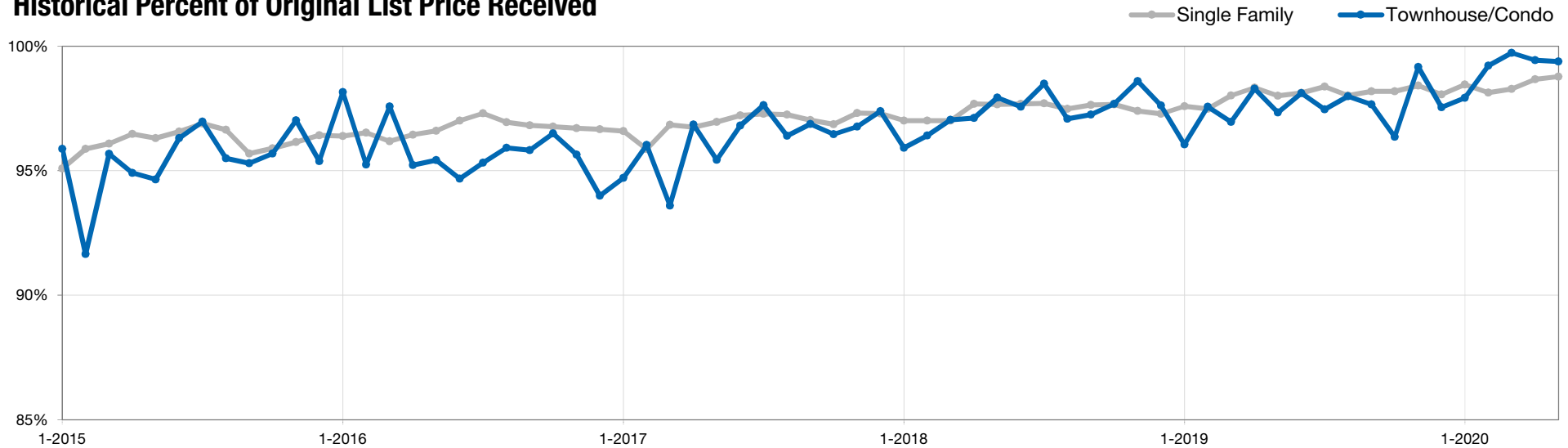
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

May



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
May-2020	98.8%	+ 0.8%	99.4%	+ 2.2%
Average	98.3%	+ 0.6%	98.3%	+ 0.7%

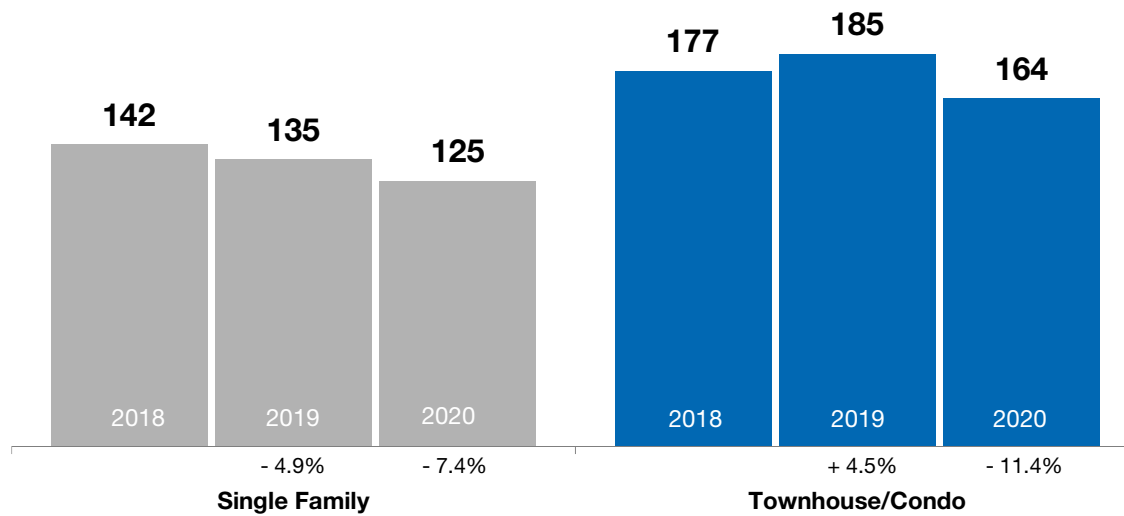
Historical Percent of Original List Price Received



Housing Affordability Index

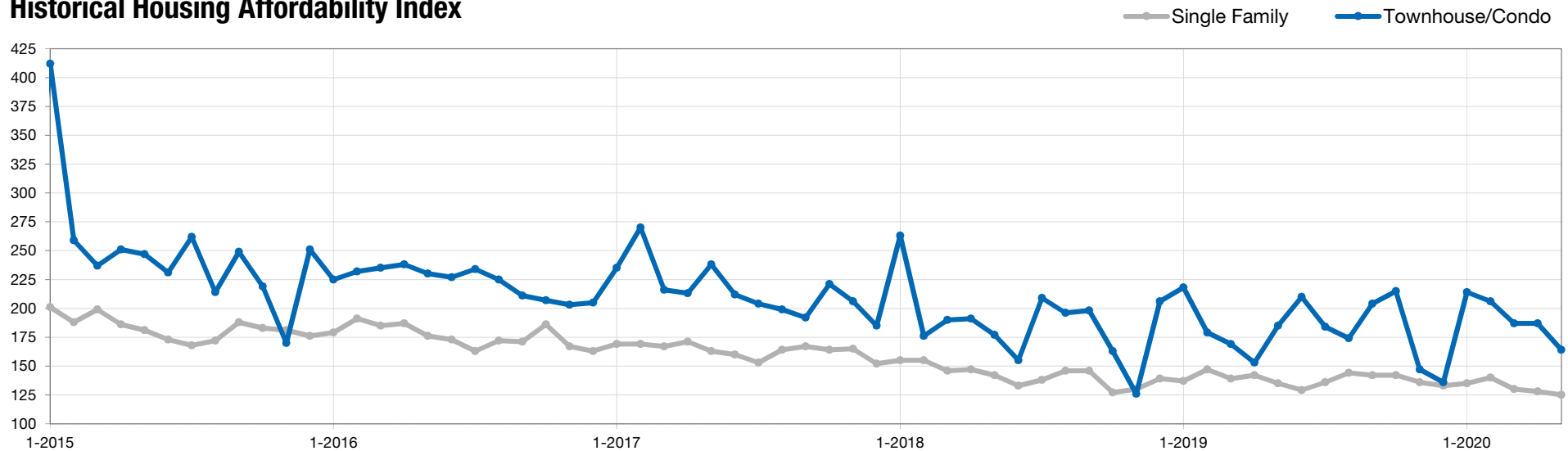
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

May



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	206	+ 15.1%
Mar-2020	130	- 6.5%	187	+ 10.7%
Apr-2020	128	- 9.9%	187	+ 22.2%
May-2020	125	- 7.4%	164	- 11.4%
Average	135	+ 4.7%	186	+ 6.1%

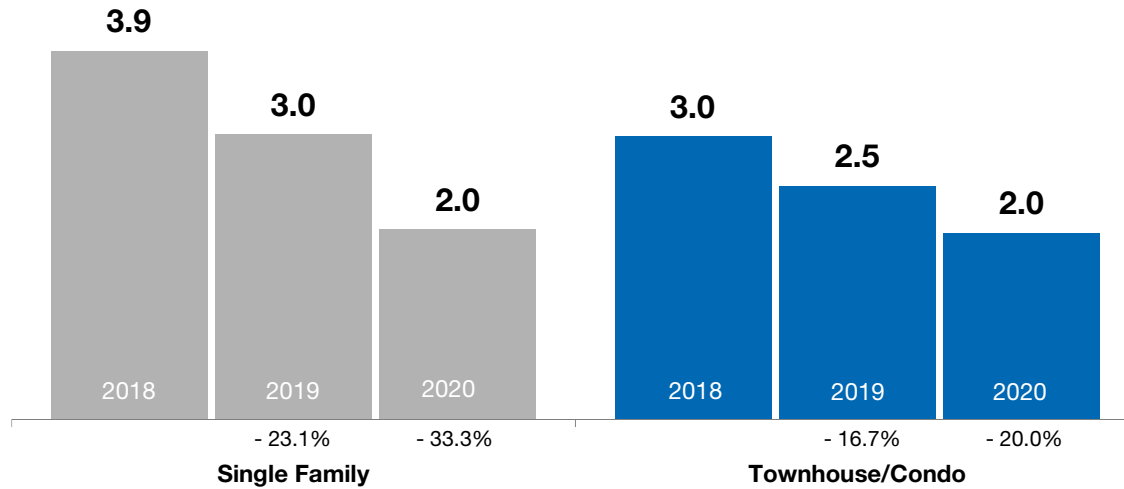
Historical Housing Affordability Index



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.

May



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Jun-2019	3.0	-23.1%	2.4	-27.3%
Jul-2019	2.9	-25.6%	1.9	-38.7%
Aug-2019	2.9	-23.7%	1.7	-37.0%
Sep-2019	2.9	-19.4%	2.0	-31.0%
Oct-2019	2.8	-20.0%	1.8	-43.8%
Nov-2019	2.6	-21.2%	1.5	-53.1%
Dec-2019	2.4	-22.6%	1.5	-50.0%
Jan-2020	2.3	-23.3%	1.7	-41.4%
Feb-2020	2.2	-24.1%	1.8	-37.9%
Mar-2020	2.3	-20.7%	1.9	-38.7%
Apr-2020	2.3	-23.3%	2.0	-25.9%
May-2020	2.0	-33.3%	2.0	-20.0%
Average	2.5	-23.4%	1.8	-38.0%

Historical Months Supply of Inventory

