Weekly Market Activity Report

For Week Ending August 15, 2020

Data current as of August 24, 2020

Weekly new unemployment insurance claims dropped below one million for the first time since March last week. More than 28 million people are receiving some form of unemployment benefits as of July 25th, which was down more than 3 million from the previous week. Economists are concerned that many of those laid off since the start of COVID-19 may lose their jobs permanently, as some businesses, both large and small, have downsized or closed in recent months. Replacing those lost jobs is likely to be a lengthy process.

SINGLE FAMILY

For the week ending August 15:

- New Listings increased 11.4% to 341
- Pending Sales increased 38.5% to 410
- Inventory decreased 37.4% to 2,033

For the month of July:

- Median Sales Price increased 14.1% to $230,000
- Days on Market decreased 25.0% to 36
- Pct of List Price Rec'd increased 0.7% to 99.1%
- Months Supply decreased 41.4% to 1.7

TOWNHOUSE/CONDO

For the week ending August 15:

- New Listings increased 6.3% to 17
- Pending Sales increased 50.0% to 21
- Inventory increased 10.1% to 98

For the month of July:

- Median Sales Price increased 31.4% to $195,750
- Days on Market decreased 44.2% to 24
- Pct of List Price Rec'd increased 2.3% to 99.7%
- Months Supply increased 5.3% to 2.0

Quick Facts

+ 11.4%	+ 6.3%	+ 38.5%	+ 50.0%	- 37.4%	+ 10.1%
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.

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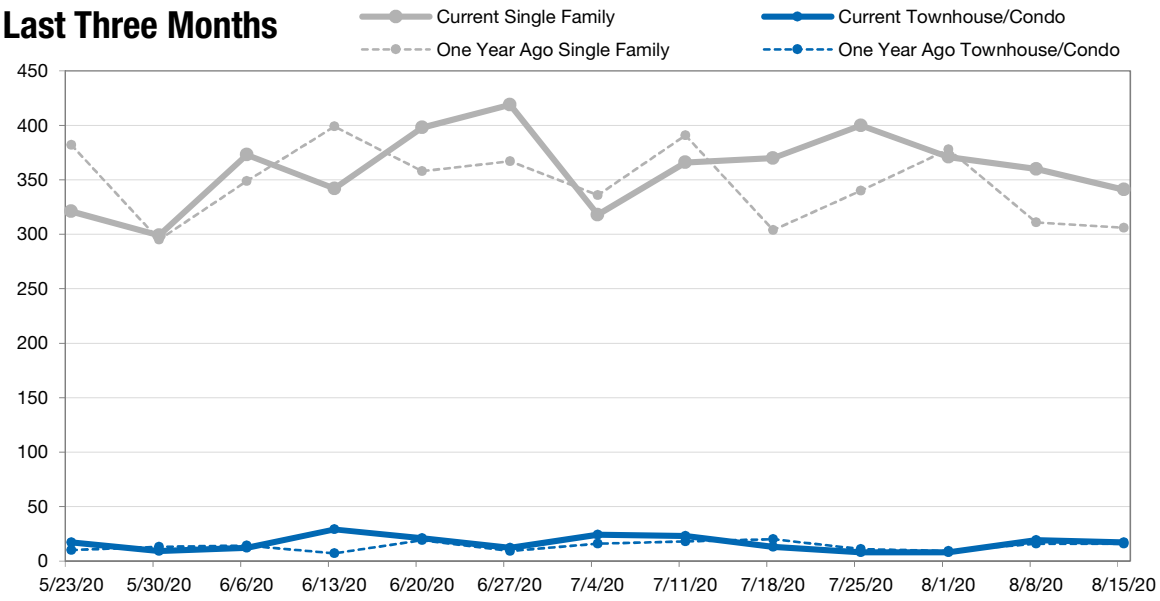
Current as of August 24, 2020. All data from ValleyMLS. Report © 2020 ShowingTime.

New Listings

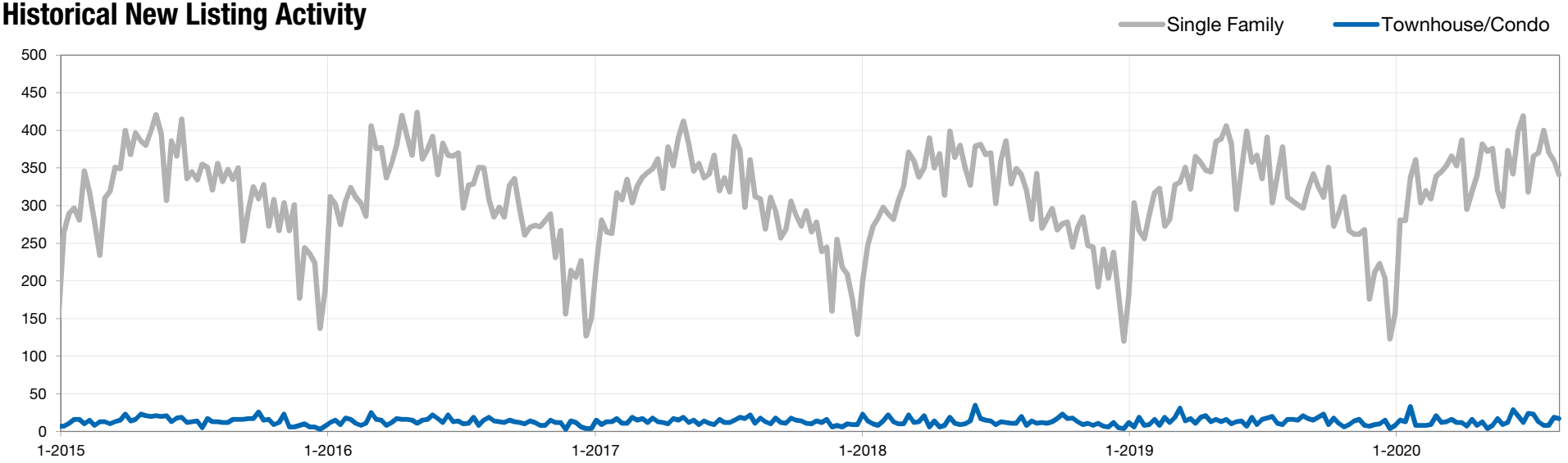
A count of the properties that have been newly listed on the market in a given week.

Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/ Condo	Year-Over-Year Change
5/23/2020	**321**	- 16.0%	**17**	+ 70.0%
5/30/2020	**299**	+ 1.4%	**9**	- 30.8%
6/6/2020	**373**	+ 6.9%	**12**	- 14.3%
6/13/2020	**342**	- 14.3%	**29**	+ 314.3%
6/20/2020	**398**	+ 11.2%	**21**	+ 10.5%
6/27/2020	**419**	+ 14.2%	**12**	+ 33.3%
7/4/2020	**318**	- 5.4%	**24**	+ 50.0%
7/11/2020	**366**	- 6.4%	**23**	+ 27.8%
7/18/2020	**370**	+ 21.7%	**13**	- 35.0%
7/25/2020	**400**	+ 17.6%	**8**	- 27.3%
8/1/2020	**371**	- 1.9%	**8**	- 11.1%
8/8/2020	**360**	+ 15.8%	**19**	+ 18.8%
8/15/2020	**341**	+ 11.4%	**17**	+ 6.3%
3-Month Avg.	**360**	+ 3.6%	**16**	+ 19.1%

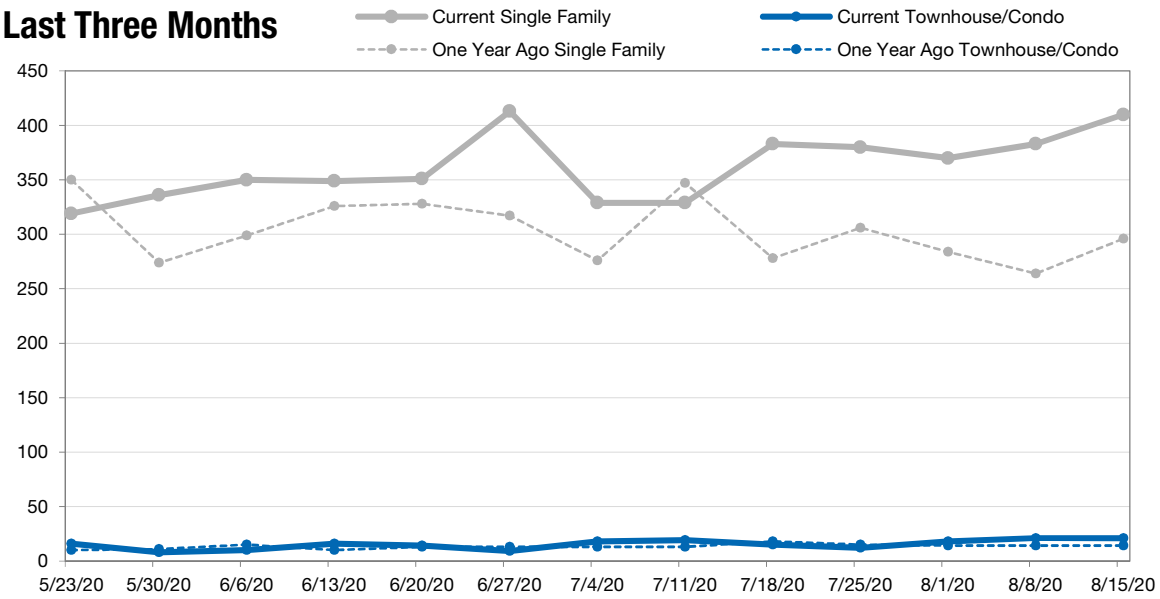
Historical New Listing Activity



Pending Sales

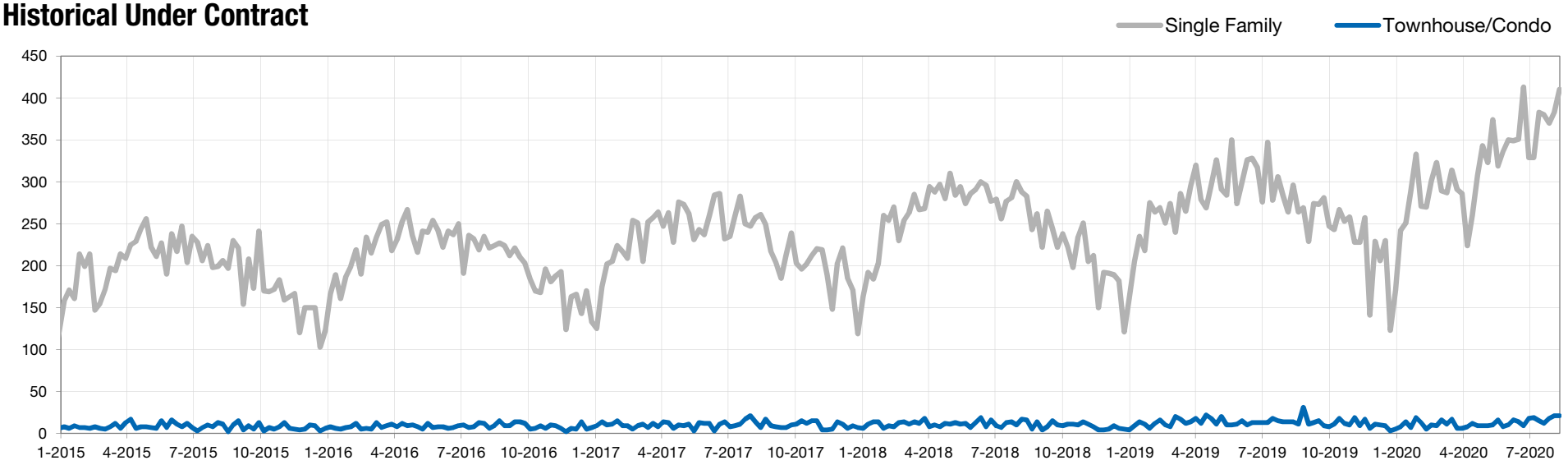
A count of the properties in either a contingent or pending status in a given week.

Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/ Condo	Year-Over-Year Change
5/23/2020	**319**	- 8.9%	**16**	+ 60.0%
5/30/2020	**336**	+ 22.6%	**8**	- 27.3%
6/6/2020	**350**	+ 17.1%	**10**	- 33.3%
6/13/2020	**349**	+ 7.1%	**16**	+ 60.0%
6/20/2020	**351**	+ 7.0%	**14**	+ 7.7%
6/27/2020	**413**	+ 30.3%	**9**	- 30.8%
7/4/2020	**329**	+ 19.2%	**18**	+ 38.5%
7/11/2020	**329**	- 5.2%	**19**	+ 46.2%
7/18/2020	**383**	+ 37.8%	**15**	- 16.7%
7/25/2020	**380**	+ 24.2%	**12**	- 20.0%
8/1/2020	**370**	+ 30.3%	**18**	+ 28.6%
8/8/2020	**383**	+ 45.1%	**21**	+ 50.0%
8/15/2020	**410**	+ 38.5%	**21**	+ 50.0%
3-Month Avg.	**362**	+ 19.2%	**15**	+ 13.9%

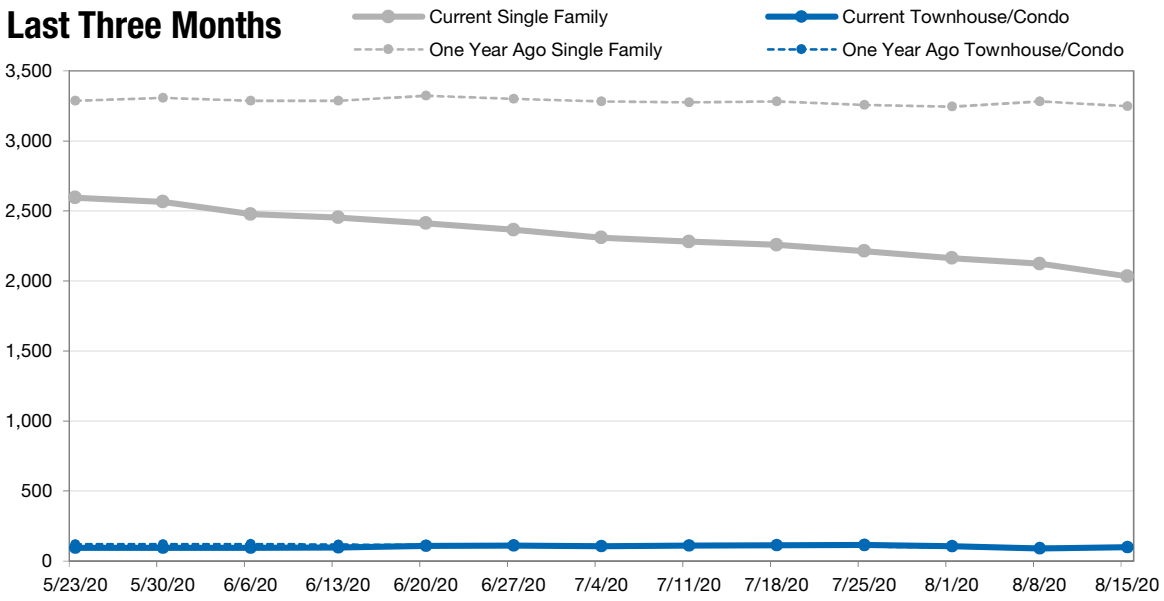
Historical Under Contract



Inventory of Homes for Sale

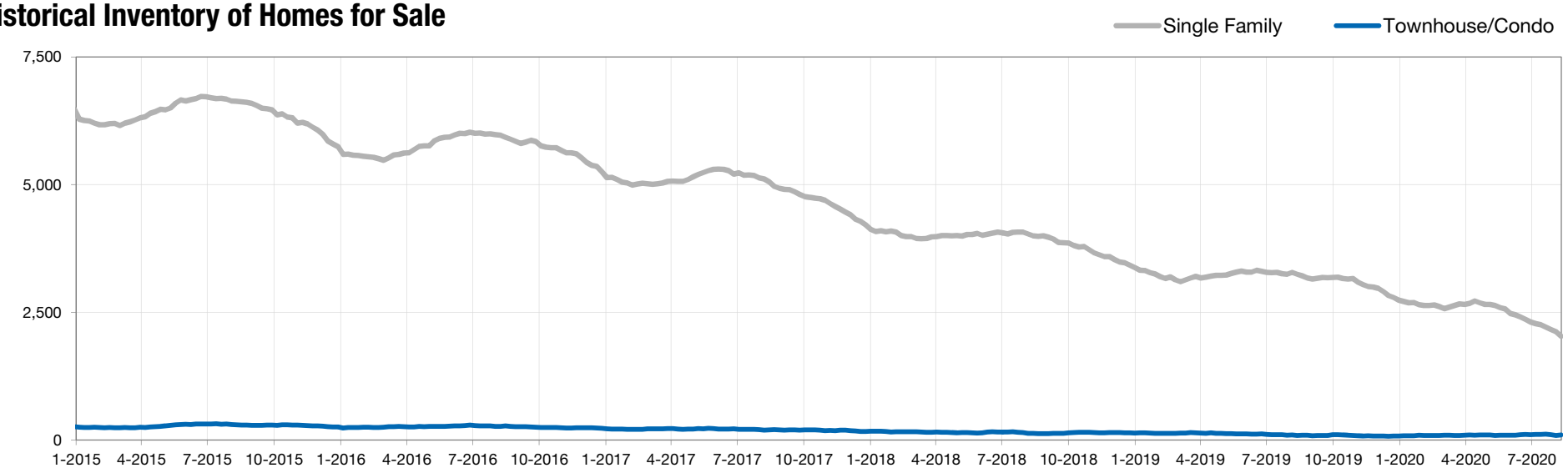
The number of properties available for sale in active status at the end of a given week.

Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/ Condo	Year-Over-Year Change
5/23/2020	**2,595**	- 21.1%	**93**	- 21.8%
5/30/2020	**2,565**	- 22.5%	**93**	- 21.8%
6/6/2020	**2,478**	- 24.6%	**94**	- 22.3%
6/13/2020	**2,454**	- 25.3%	**97**	- 17.1%
6/20/2020	**2,412**	- 27.4%	**107**	- 6.1%
6/27/2020	**2,365**	- 28.4%	**110**	- 7.6%
7/4/2020	**2,309**	- 29.7%	**105**	- 6.3%
7/11/2020	**2,281**	- 30.4%	**111**	+ 3.7%
7/18/2020	**2,258**	- 31.2%	**113**	+ 4.6%
7/25/2020	**2,213**	- 32.1%	**115**	+ 11.7%
8/1/2020	**2,163**	- 33.3%	**105**	+ 9.4%
8/8/2020	**2,123**	- 35.3%	**90**	- 10.0%
8/15/2020	**2,033**	- 37.4%	**98**	+ 10.1%
3-Month Avg.	**2,327**	- 29.1%	**102**	- 6.5%

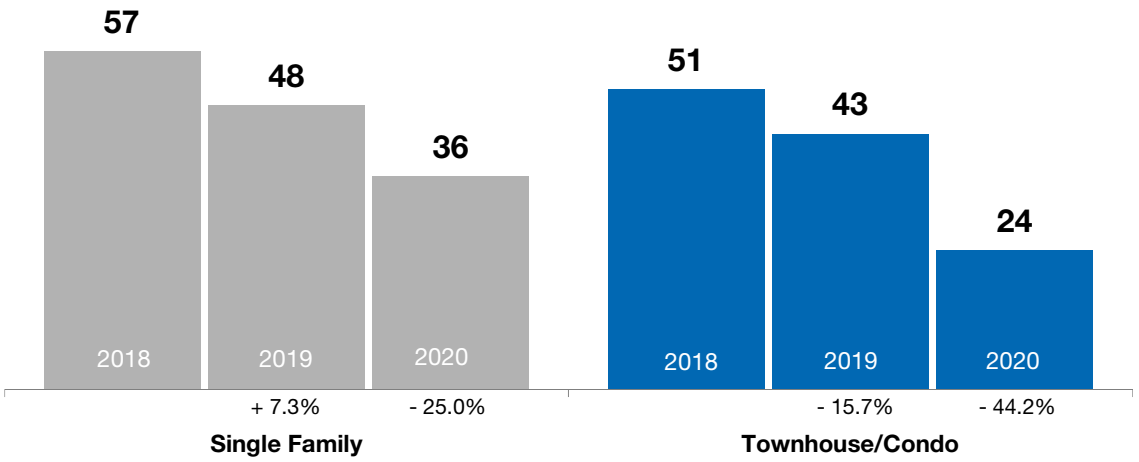
Historical Inventory of Homes for Sale



Days on Market Until Sale

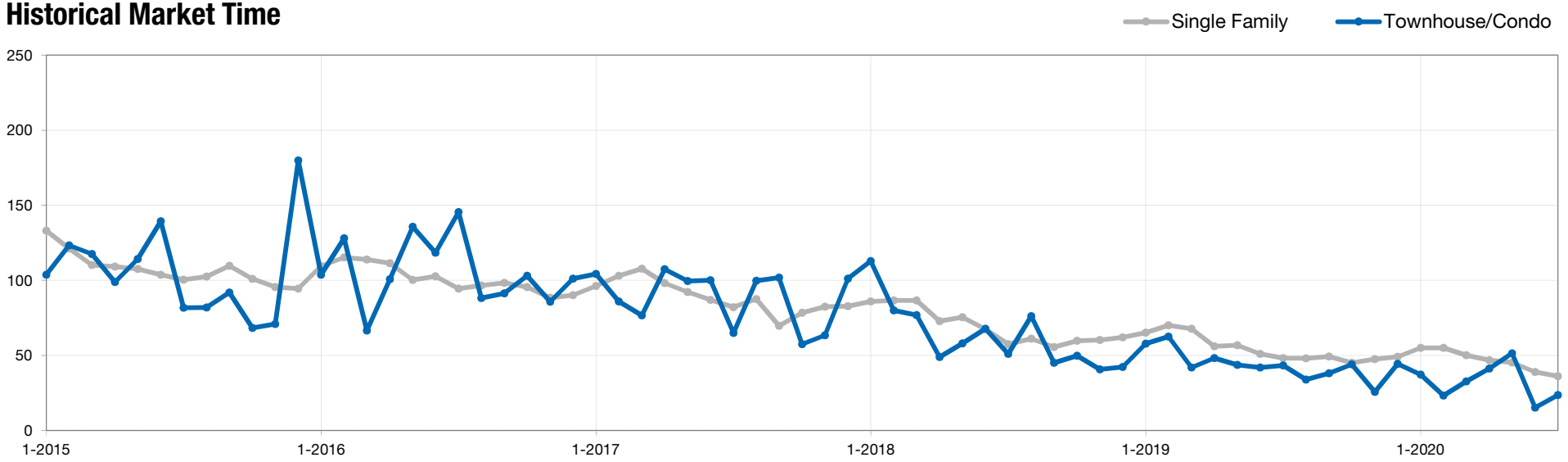
Average number of days between when a property is listed and when an offer is accepted in a given month.

July



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/ Condo	Year-Over-Year Change
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%
Jun-2020	39	- 23.5%	15	- 64.3%
Jul-2020	36	- 25.0%	24	- 44.2%
Average	46	- 20.7%	34	- 31.5%

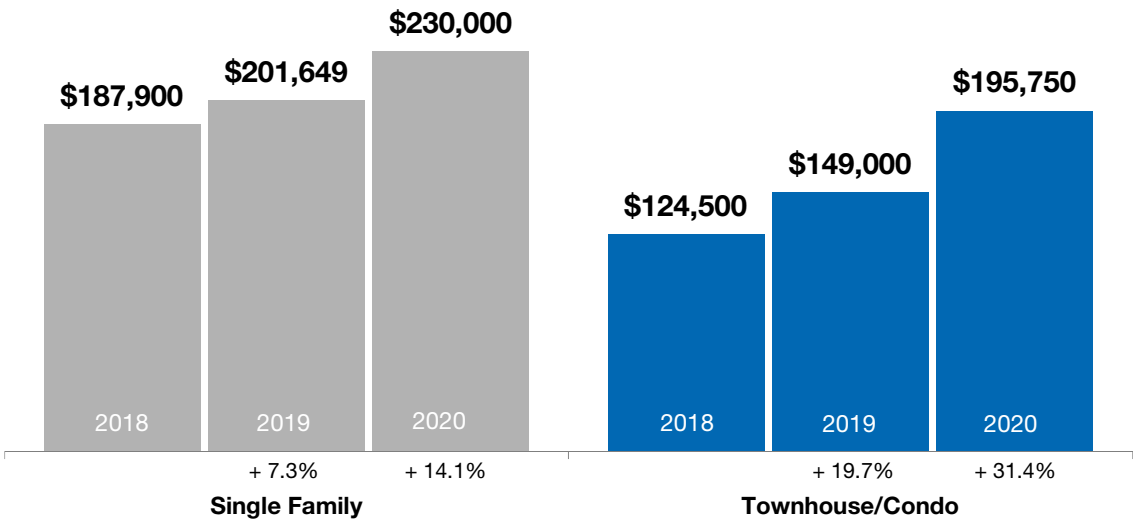
Historical Market Time



Median Sales Price

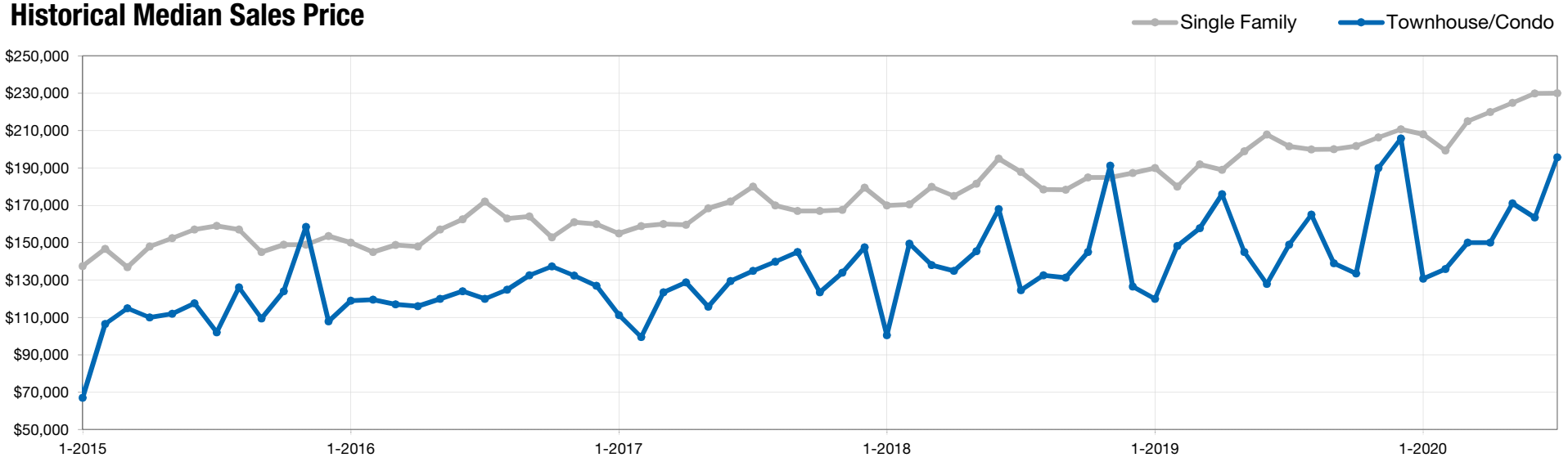
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

July



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/ Condo	Year-Over-Year Change
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	$199,400	+ 10.8%	$135,950	- 8.3%
Mar-2020	$215,000	+ 12.0%	$150,000	- 4.9%
Apr-2020	$219,890	+ 16.3%	$150,000	- 14.8%
May-2020	$224,845	+ 13.0%	$171,000	+ 17.9%
Jun-2020	$229,900	+ 10.6%	$163,500	+ 27.7%
Jul-2020	$230,000	+ 14.1%	$195,750	+ 31.4%
Median	$214,900	+ 13.1%	$160,000	+ 9.2%

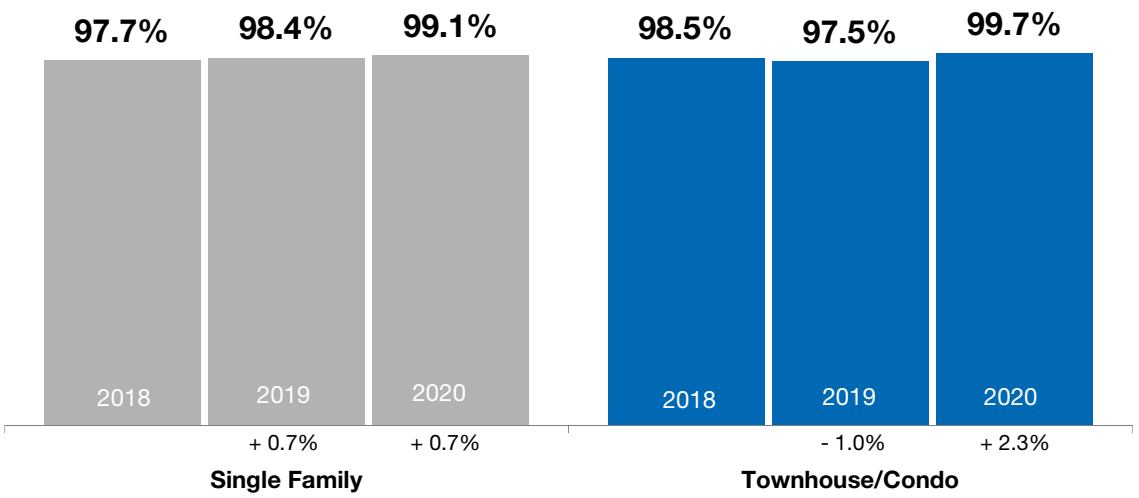
Historical Median Sales Price



Percent of List Price Received

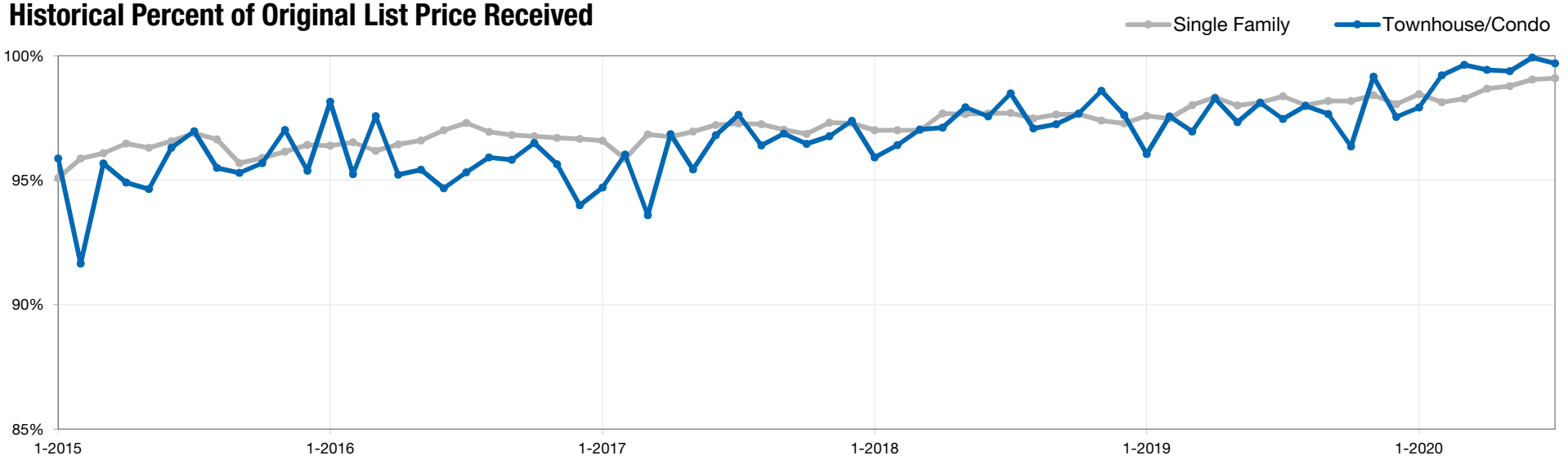
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

July



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/ Condo	Year-Over-Year Change
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%	99.6%	+ 2.7%
Apr-2020	98.7%	+ 0.4%	99.4%	+ 1.1%
May-2020	98.8%	+ 0.8%	99.4%	+ 2.2%
Jun-2020	99.0%	+ 0.9%	99.9%	+ 1.8%
Jul-2020	99.1%	+ 0.7%	99.7%	+ 2.3%
Average	98.5%	+ 0.7%	98.6%	+ 1.1%

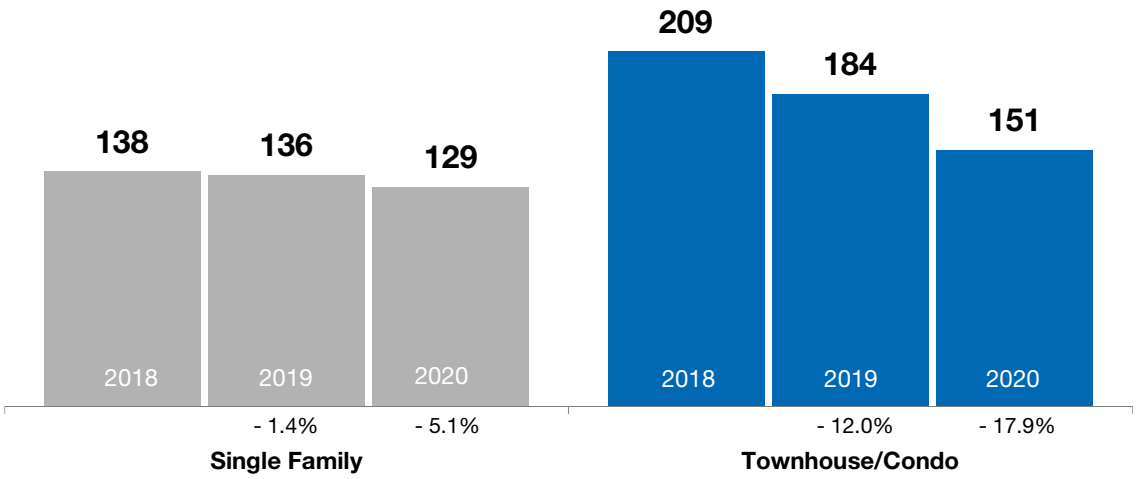
Historical Percent of Original List Price Received



Housing Affordability Index

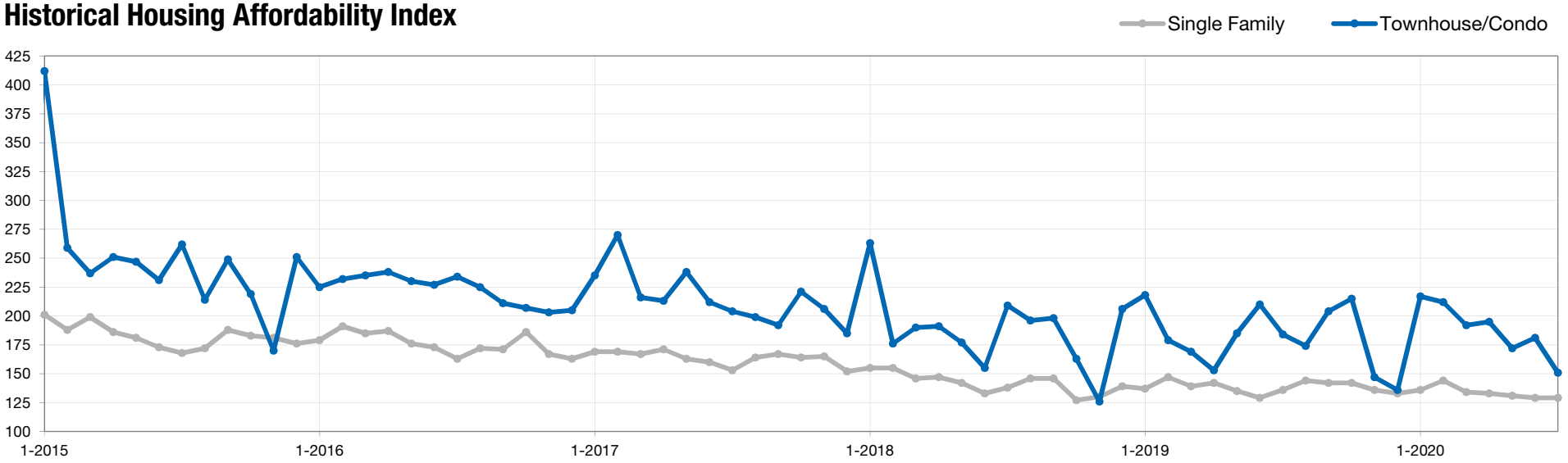
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/ Condo	Year-Over-Year Change
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	136	- 0.7%	217	- 0.5%
Feb-2020	144	- 2.0%	212	+ 18.4%
Mar-2020	134	- 3.6%	192	+ 13.6%
Apr-2020	133	- 6.3%	195	+ 27.5%
May-2020	131	- 3.0%	172	- 7.0%
Jun-2020	129	0.0%	181	- 13.8%
Jul-2020	129	- 5.1%	151	- 17.9%
Average	136	+ 5.8%	183	+ 6.8%

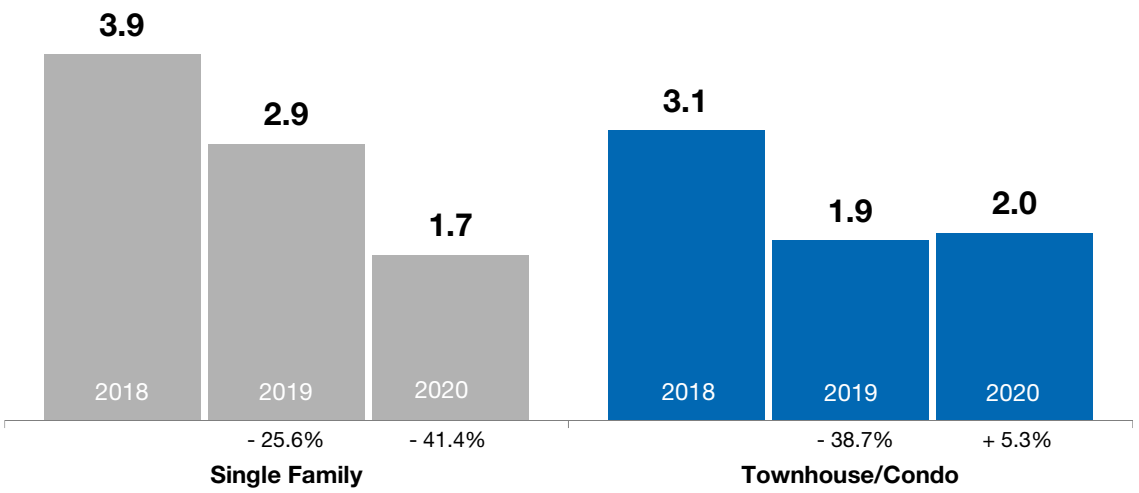
Historical Housing Affordability Index

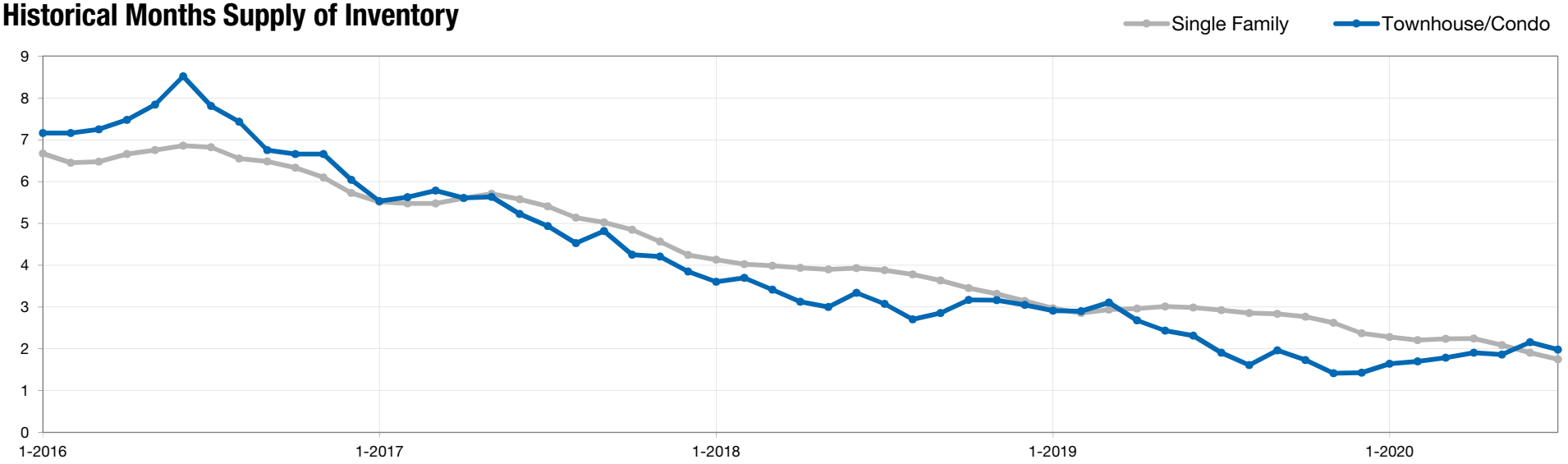


Months Supply of Inventory

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.

July



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/ Condo	Year-Over-Year Change
Aug-2019	2.9	- 23.7%	1.6	- 40.7%
Sep-2019	2.8	- 22.2%	2.0	- 31.0%
Oct-2019	2.8	- 20.0%	1.7	- 46.9%
Nov-2019	2.6	- 21.2%	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	2.2	- 24.1%	1.8	- 41.9%
Apr-2020	2.2	- 26.7%	1.9	- 29.6%
May-2020	2.1	- 30.0%	1.9	- 20.8%
Jun-2020	1.9	- 36.7%	2.2	- 4.3%
Jul-2020	1.7	- 41.4%	2.0	+ 5.3%
Average	2.3	- 25.8%	1.8	- 36.2%

Historical Months Supply of Inventory