

# Monthly Indicators



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## December 2024

U.S. existing-home sales improved for the second consecutive month, rising 4.8% to a seasonally adjusted annual rate of 4.15 million units, an eight-month high, according to the National Association of REALTORS® (NAR). Sales were up 6.1% compared to the same time last year, marking the largest year-over-year increase since June 2021. Economists had forecast existing-home sales would come in at an annual rate of 4.07 million units for the month.

New Listings in the Chattanooga region increased 1.8 percent to 784. Pending Sales increased 7.7 percent to 643. Inventory increased 29.2 percent to 2,634.

Median Sales Price increased 12.5 percent from \$300,000 to \$337,500. Days on Market increased 22.0 percent to 50. Months Supply of Inventory increased 25.0 percent to 3.0.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months' supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

## Monthly Snapshot

**+ 12.3%**

One-Year Change in  
**Closed Sales**  
All Properties

**+ 29.2%**

One-Year Change in  
**Homes for Sale**  
All Properties

**+ 12.5%**

One-Year Change in  
**Median Sales Price**  
All Properties

Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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# Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



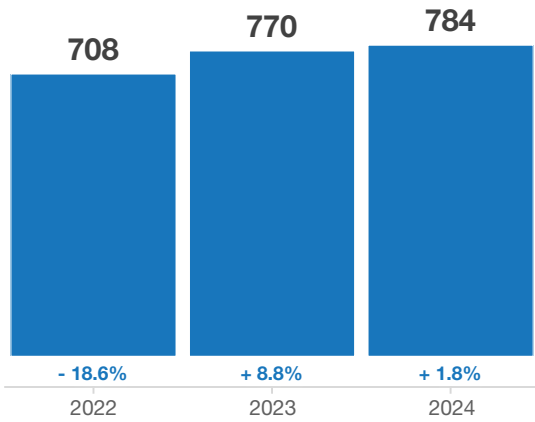
Key Metrics	Historical Sparkbars	12-2023	12-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		770	<b>784</b>	+ 1.8%	12,958	<b>14,917</b>	+ 15.1%
<b>Pending Sales</b>		597	<b>643</b>	+ 7.7%	10,167	<b>10,428</b>	+ 2.6%
<b>Closed Sales</b>		723	<b>812</b>	+ 12.3%	10,210	<b>10,354</b>	+ 1.4%
<b>Days on Market Until Sale</b>		41	<b>50</b>	+ 22.0%	38	<b>43</b>	+ 13.2%
<b>Median Sales Price</b>		\$300,000	<b>\$337,500</b>	+ 12.5%	\$315,000	<b>\$330,000</b>	+ 4.8%
<b>Avg. Sales Price</b>		\$367,209	<b>\$383,416</b>	+ 4.4%	\$367,338	<b>\$390,133</b>	+ 6.2%
<b>Pct. of Orig. Price Received</b>		95.5%	<b>95.0%</b>	- 0.5%	96.8%	<b>96.2%</b>	- 0.6%
<b>Affordability Index</b>		98	<b>85</b>	- 13.3%	93	<b>87</b>	- 6.5%
<b>Homes for Sale</b>		2,039	<b>2,634</b>	+ 29.2%	—	—	—
<b>Months Supply of Inventory</b>		2.4	<b>3.0</b>	+ 25.0%	—	—	—

# New Listings

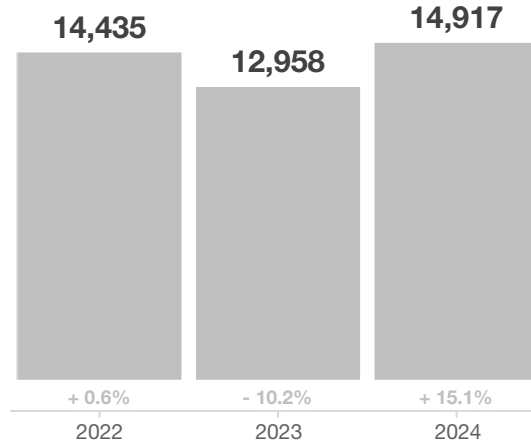
A count of the properties that have been newly listed on the market in a given month.



## December

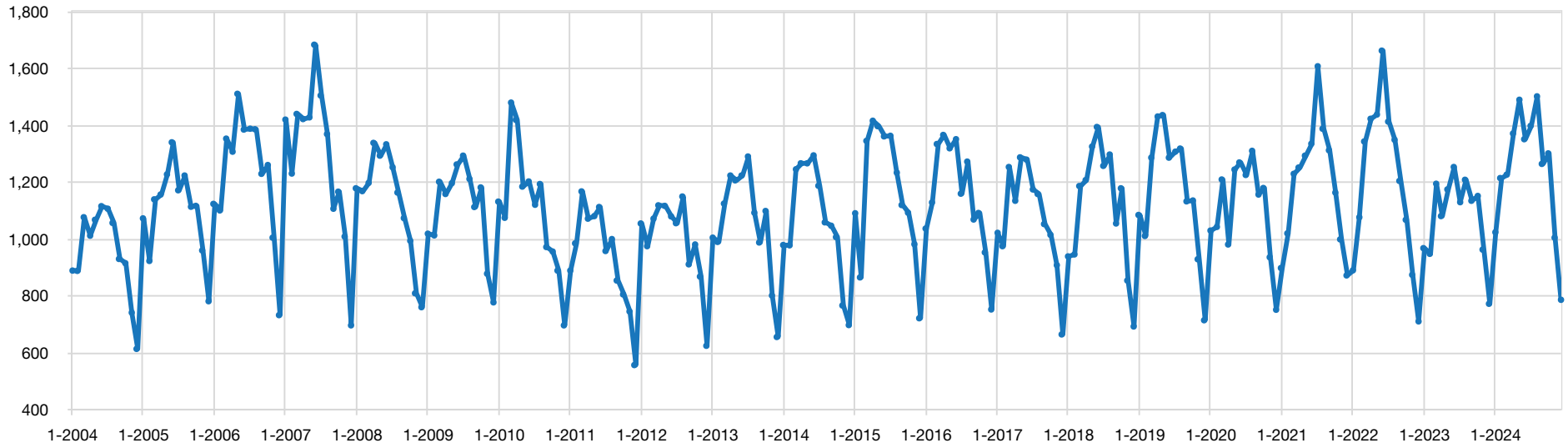


## Year to Date



	New Listings	Prior Year	Year-Over-Year Change
Jan-2024	1,022	966	+ 5.8%
Feb-2024	1,213	946	+ 28.2%
Mar-2024	1,225	1,193	+ 2.7%
Apr-2024	1,370	1,079	+ 27.0%
May-2024	1,489	1,173	+ 26.9%
Jun-2024	1,350	1,252	+ 7.8%
Jul-2024	1,397	1,128	+ 23.8%
Aug-2024	1,501	1,207	+ 24.4%
Sep-2024	1,263	1,133	+ 11.5%
Oct-2024	1,300	1,150	+ 13.0%
Nov-2024	1,003	961	+ 4.4%
<b>Dec-2024</b>	<b>784</b>	<b>770</b>	<b>+ 1.8%</b>
12-Month Avg	1,243	1,080	+ 15.1%

## Historical New Listings by Month

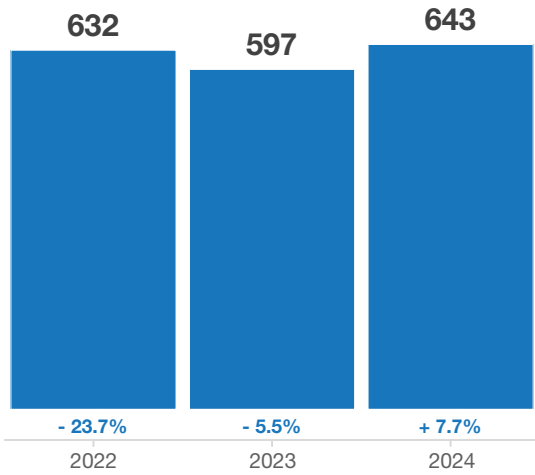


# Pending Sales

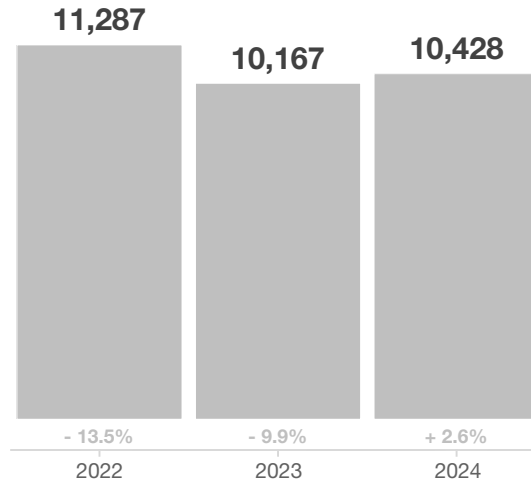
A count of the properties on which offers have been accepted in a given month.



## December

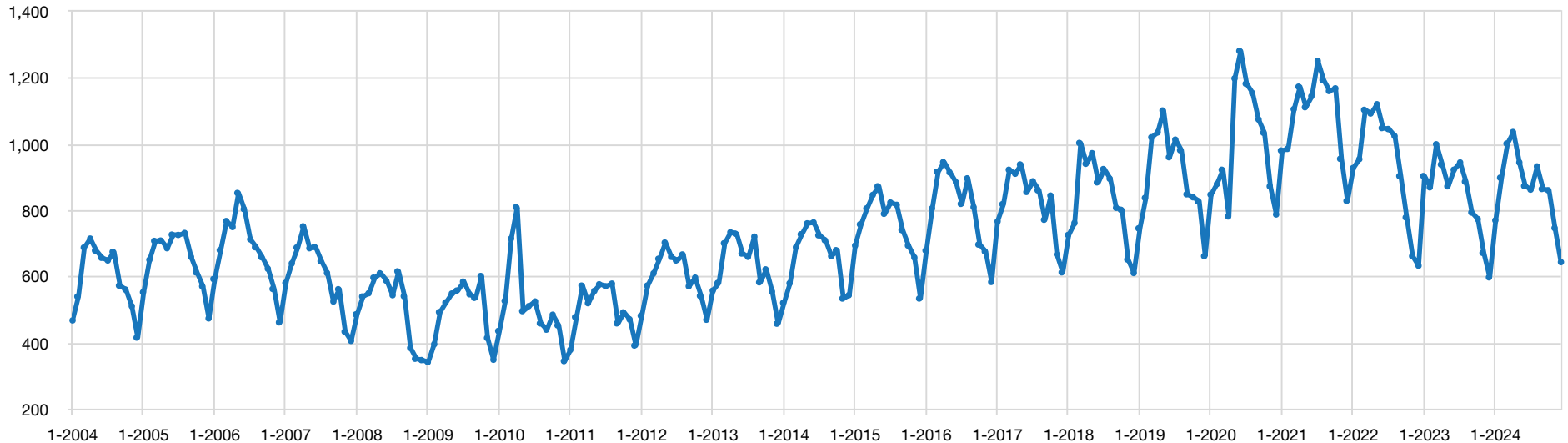


## Year to Date



	Pending Sales	Prior Year	Year-Over-Year Change
Jan-2024	769	903	-14.8%
Feb-2024	898	869	+3.3%
Mar-2024	1,001	999	+0.2%
Apr-2024	1,036	938	+10.4%
May-2024	944	872	+8.3%
Jun-2024	873	922	-5.3%
Jul-2024	862	944	-8.7%
Aug-2024	932	886	+5.2%
Sep-2024	864	793	+9.0%
Oct-2024	860	773	+11.3%
Nov-2024	746	671	+11.2%
<b>Dec-2024</b>	<b>643</b>	<b>597</b>	<b>+7.7%</b>
12-Month Avg	869	847	+2.6%

## Historical Pending Sales by Month

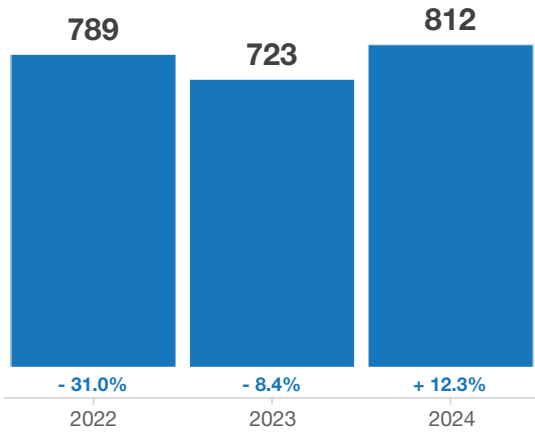


# Closed Sales

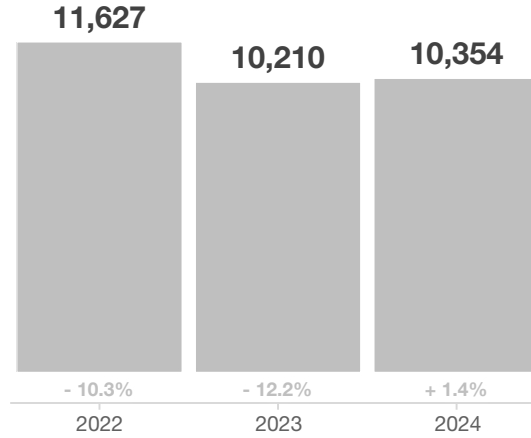
A count of the actual sales that closed in a given month.



## December

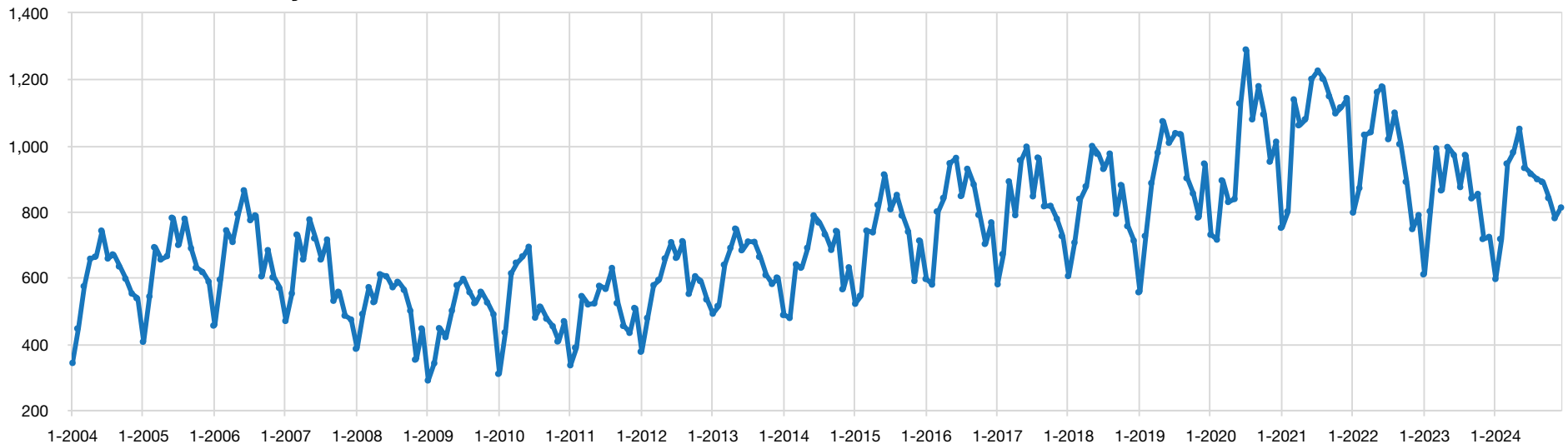


## Year to Date



Closed Sales	Prior Year	Year-Over-Year Change	
Jan-2024	596	610	-2.3%
Feb-2024	717	801	-10.5%
Mar-2024	945	991	-4.6%
Apr-2024	979	864	+13.3%
May-2024	1,050	995	+5.5%
Jun-2024	932	971	-4.0%
Jul-2024	914	874	+4.6%
Aug-2024	898	971	-7.5%
Sep-2024	890	840	+6.0%
Oct-2024	841	853	-1.4%
Nov-2024	780	717	+8.8%
<b>Dec-2024</b>	<b>812</b>	<b>723</b>	<b>+12.3%</b>
12-Month Avg	863	851	+1.4%

## Historical Closed Sales by Month

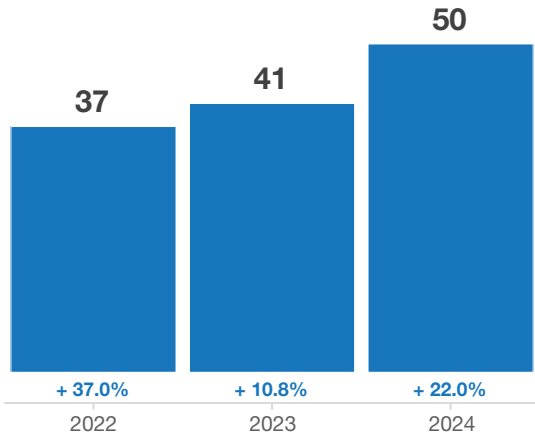


# Days on Market Until Sale

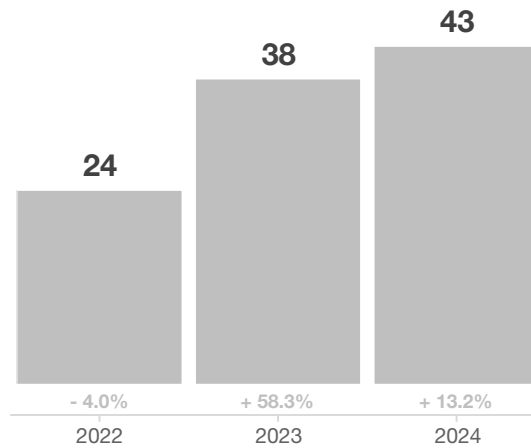
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



## Year to Date



	Days on Market	Prior Year	Year-Over-Year Change
Jan-2024	45	42	+ 7.1%
Feb-2024	47	45	+ 4.4%
Mar-2024	51	42	+ 21.4%
Apr-2024	42	41	+ 2.4%
May-2024	34	39	- 12.8%
Jun-2024	39	34	+ 14.7%
Jul-2024	39	35	+ 11.4%
Aug-2024	38	35	+ 8.6%
Sep-2024	42	35	+ 20.0%
Oct-2024	46	35	+ 31.4%
Nov-2024	44	40	+ 10.0%
<b>Dec-2024</b>	<b>50</b>	<b>41</b>	<b>+ 22.0%</b>
12-Month Avg*	43	38	+ 10.6%

\* Days on Market for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

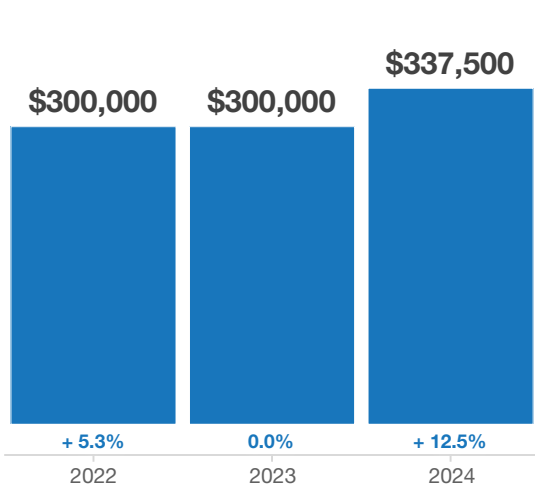


# Median Sales Price

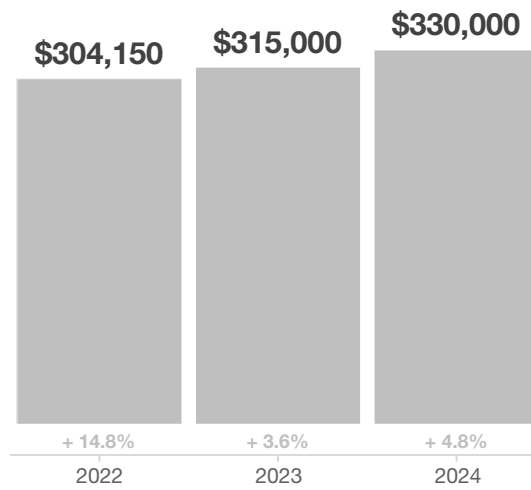
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



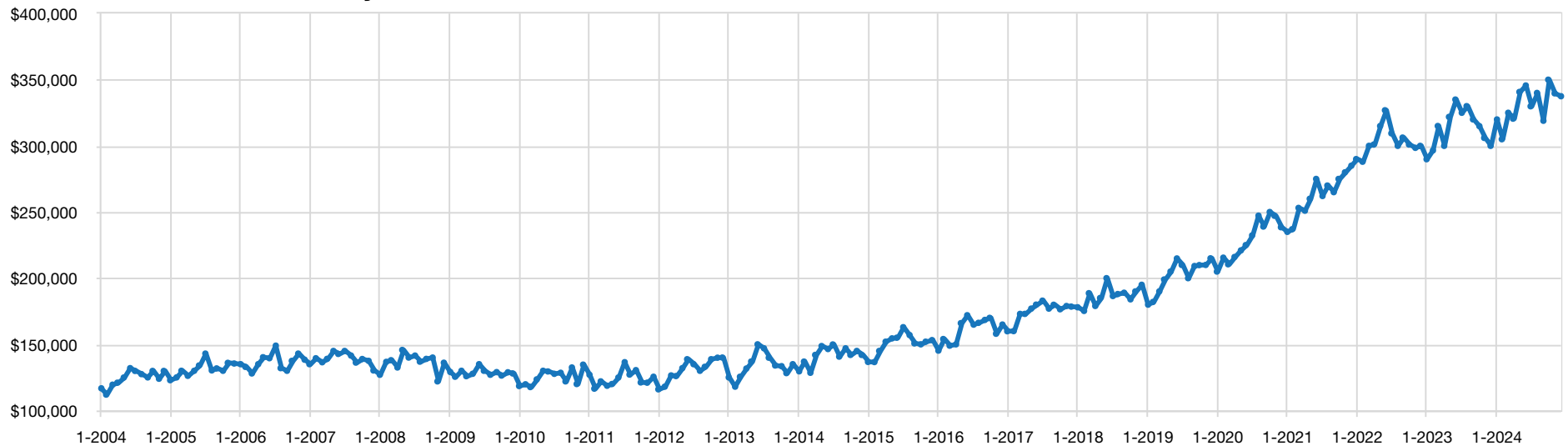
## Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
Jan-2024	\$319,950	\$289,900	+ 10.4%
Feb-2024	\$305,000	\$296,568	+ 2.8%
Mar-2024	\$325,000	\$315,000	+ 3.2%
Apr-2024	\$320,552	\$300,000	+ 6.9%
May-2024	\$340,737	\$321,878	+ 5.9%
Jun-2024	\$345,625	\$335,000	+ 3.2%
Jul-2024	\$329,900	\$325,000	+ 1.5%
Aug-2024	\$340,000	\$330,000	+ 3.0%
Sep-2024	\$318,970	\$320,000	- 0.3%
Oct-2024	\$350,000	\$314,900	+ 11.1%
Nov-2024	\$339,700	\$306,000	+ 11.0%
<b>Dec-2024</b>	<b>\$337,500</b>	<b>\$300,000</b>	<b>+ 12.5%</b>
12-Month Avg*	\$330,000	\$315,000	+ 4.8%

\* Median Sales Price for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

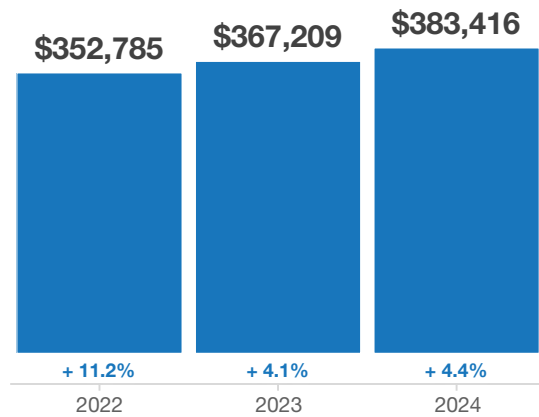


# Average Sales Price

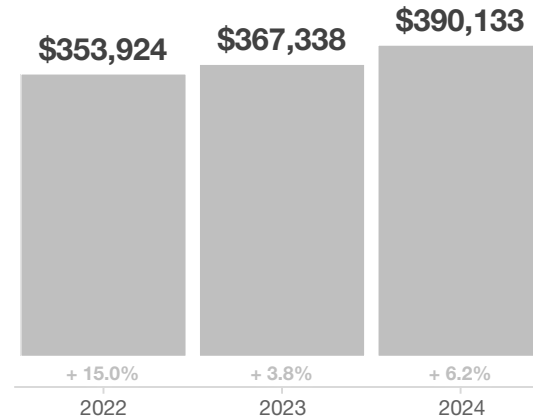
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



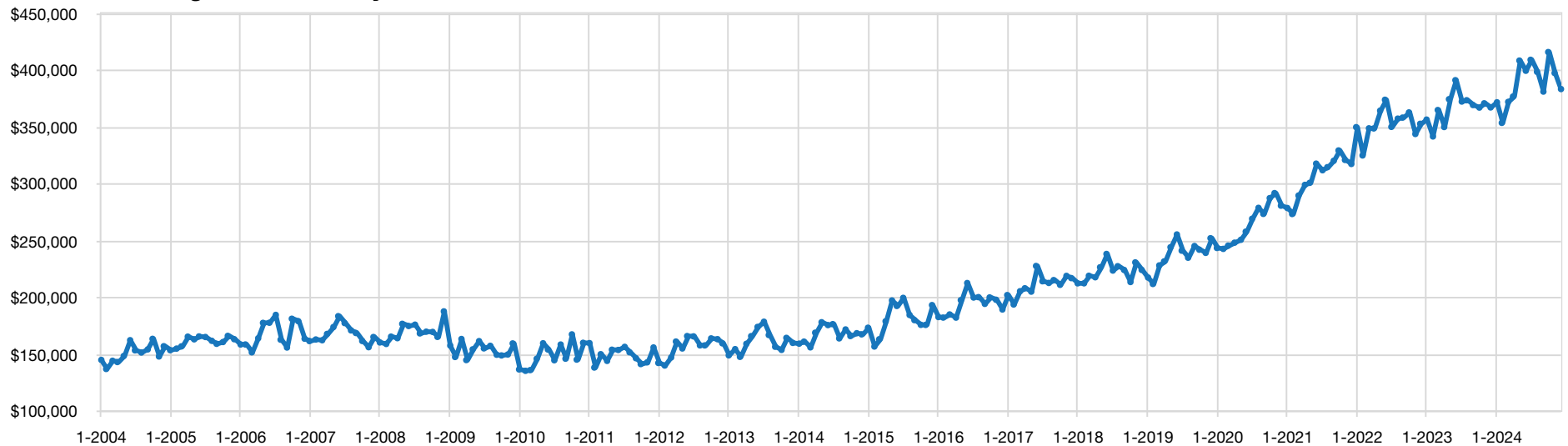
## Year to Date



	Avg. Sales Price	Prior Year	Year-Over-Year Change
Jan-2024	\$371,733	\$356,486	+ 4.3%
Feb-2024	\$353,597	\$341,622	+ 3.5%
Mar-2024	\$372,099	\$364,910	+ 2.0%
Apr-2024	\$376,821	\$349,936	+ 7.7%
May-2024	\$408,514	\$374,464	+ 9.1%
Jun-2024	\$399,545	\$391,230	+ 2.1%
Jul-2024	\$409,211	\$372,403	+ 9.9%
Aug-2024	\$398,626	\$373,569	+ 6.7%
Sep-2024	\$381,182	\$369,334	+ 3.2%
Oct-2024	\$416,022	\$367,086	+ 13.3%
Nov-2024	\$397,570	\$370,846	+ 7.2%
<b>Dec-2024</b>	<b>\$383,416</b>	<b>\$367,209</b>	<b>+ 4.4%</b>
12-Month Avg*	\$390,133	\$367,338	+ 6.2%

\* Avg. Sales Price for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



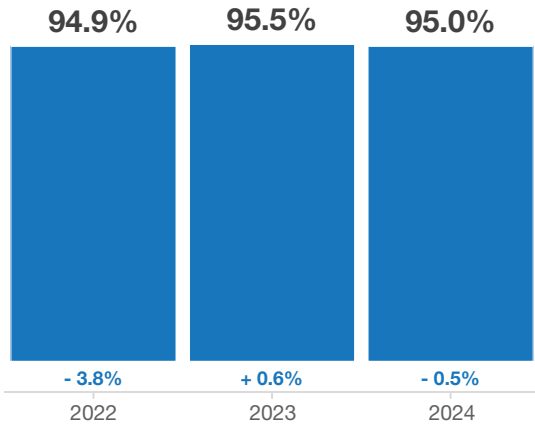


# Percent of Original List Price Received

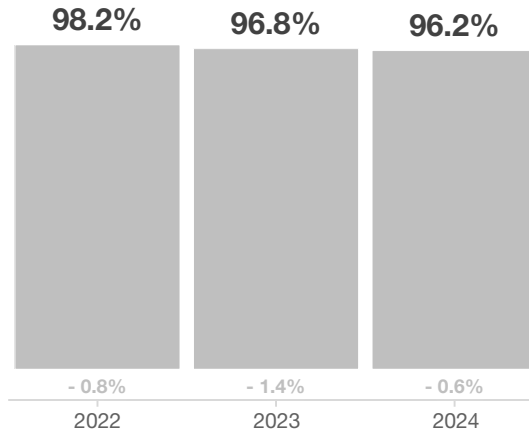
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Year-Over-Year Change
Jan-2024	96.3%	94.8%	+ 1.6%
Feb-2024	96.0%	96.1%	- 0.1%
Mar-2024	96.7%	97.2%	- 0.5%
Apr-2024	96.8%	97.5%	- 0.7%
May-2024	97.3%	97.1%	+ 0.2%
Jun-2024	97.1%	97.4%	- 0.3%
Jul-2024	96.3%	97.6%	- 1.3%
Aug-2024	96.1%	97.2%	- 1.1%
Sep-2024	95.4%	96.8%	- 1.4%
Oct-2024	95.5%	96.5%	- 1.0%
Nov-2024	95.2%	96.1%	- 0.9%
<b>Dec-2024</b>	<b>95.0%</b>	<b>95.5%</b>	<b>- 0.5%</b>
12-Month Avg*	96.2%	96.8%	- 0.6%

\* Pct. of Orig. Price Received for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month

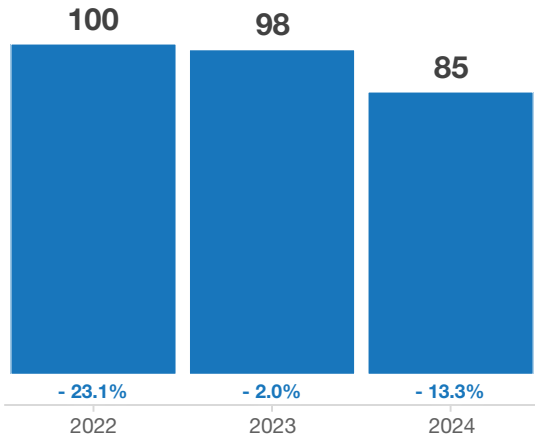


# Housing Affordability Index

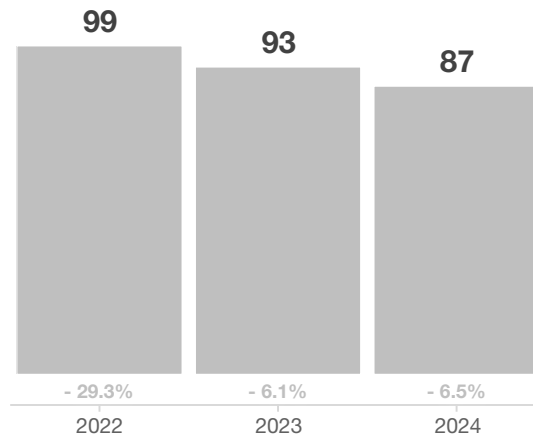
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

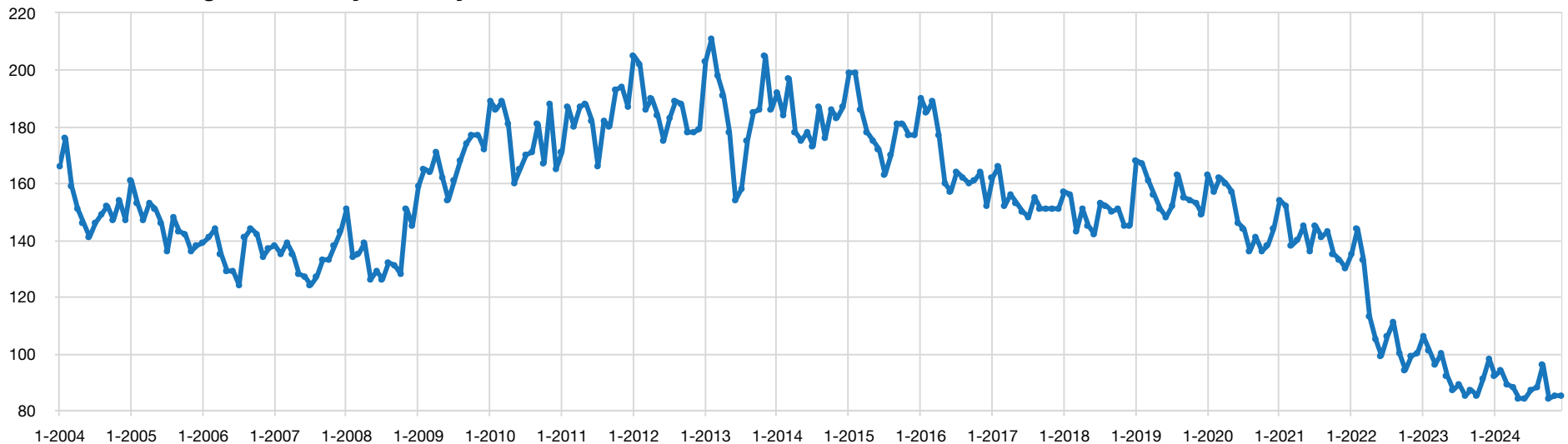


## Year to Date



	Affordability Index	Prior Year	Year-Over-Year Change
Jan-2024	92	106	-13.2%
Feb-2024	94	101	-6.9%
Mar-2024	89	96	-7.3%
Apr-2024	88	100	-12.0%
May-2024	84	92	-8.7%
Jun-2024	84	87	-3.4%
Jul-2024	87	89	-2.2%
Aug-2024	88	85	+3.5%
Sep-2024	96	87	+10.3%
Oct-2024	84	85	-1.2%
Nov-2024	85	91	-6.6%
<b>Dec-2024</b>	<b>85</b>	<b>98</b>	<b>-13.3%</b>
12-Month Avg	88	93	-5.4%

## Historical Housing Affordability Index by Month

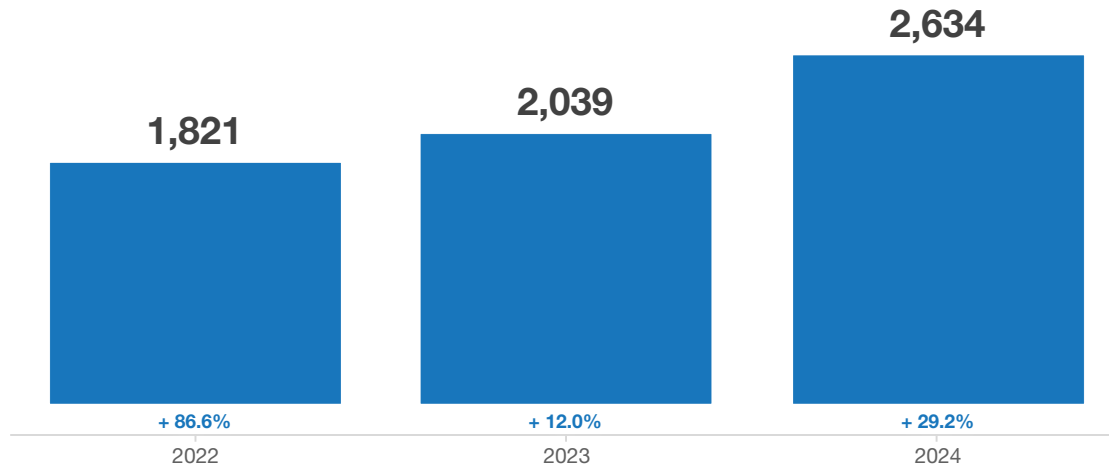


# Inventory of Homes for Sale

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



## December



	Homes for Sale	Prior Year	Year-Over-Year Change
Jan-2024	2,040	1,663	+ 22.7%
Feb-2024	2,094	1,572	+ 33.2%
Mar-2024	2,056	1,584	+ 29.8%
Apr-2024	2,130	1,559	+ 36.6%
May-2024	2,402	1,677	+ 43.2%
Jun-2024	2,546	1,818	+ 40.0%
Jul-2024	2,723	1,781	+ 52.9%
Aug-2024	2,915	1,834	+ 58.9%
Sep-2024	2,969	1,965	+ 51.1%
Oct-2024	3,006	2,096	+ 43.4%
Nov-2024	2,919	2,154	+ 35.5%
<b>Dec-2024</b>	<b>2,634</b>	<b>2,039</b>	<b>+ 29.2%</b>
12-Month Avg	2,536	1,812	+ 40.0%

## Historical Inventory of Homes for Sale by Month

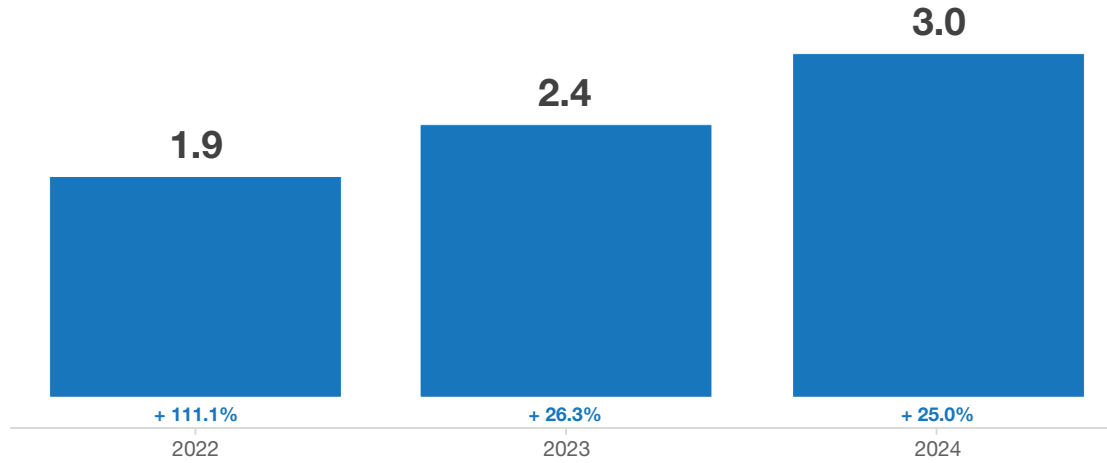


# Months Supply of Inventory

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.



## December



Months Supply	Prior Year	Year-Over-Year Change
Jan-2024	1.8	+ 33.3%
Feb-2024	1.7	+ 47.1%
Mar-2024	1.7	+ 47.1%
Apr-2024	1.7	+ 47.1%
May-2024	1.9	+ 47.4%
Jun-2024	2.1	+ 42.9%
Jul-2024	2.0	+ 60.0%
Aug-2024	2.1	+ 61.9%
Sep-2024	2.3	+ 52.2%
Oct-2024	2.5	+ 40.0%
Nov-2024	2.5	+ 36.0%
<b>Dec-2024</b>	<b>2.4</b>	<b>+ 25.0%</b>
12-Month Avg*	2.1	+ 44.6%

\* Months Supply for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

