

# Weekly Market Activity Report



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REALTORS®

## For Week Ending December 14, 2024

Data current as of December 23, 2024

For the first time in 10 years, the U.S. real median gross cost of renting—rent, plus the average monthly cost of utilities and fuel, adjusted for inflation—grew faster than median home values on an annual basis in 2023, rising 3.8% compared to 1.8%, according to the 2023 American Community Survey. The median gross rent rose from \$1,354 in 2022 to \$1,406 in 2023, with renters spending 31% of their income on rent and utilities.

In the Chattanooga region, for the week ending December 14:

- New Listings decreased 12.7% to 186
- Pending Sales increased 7.9% to 163
- Inventory increased 33.8% to 2,871

For the month of November:

- Median Sales Price increased 10.0% to \$336,500
- Days on Market increased 10.0% to 44
- Percent of Original List Price Received decreased 1.0% to 95.1%
- Months Supply of Inventory increased 36.0% to 3.4

## Quick Facts

**- 12.7%**

**+ 7.9%**

**+ 33.8%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

### Metrics by Week

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

### Metrics by Month

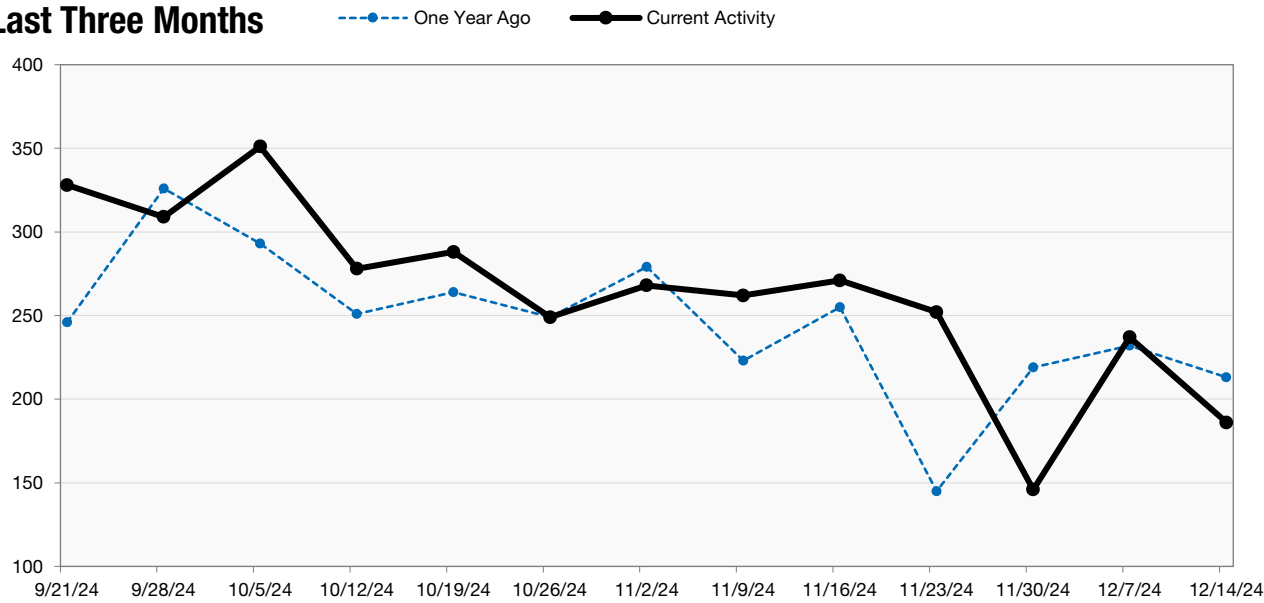
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# New Listings

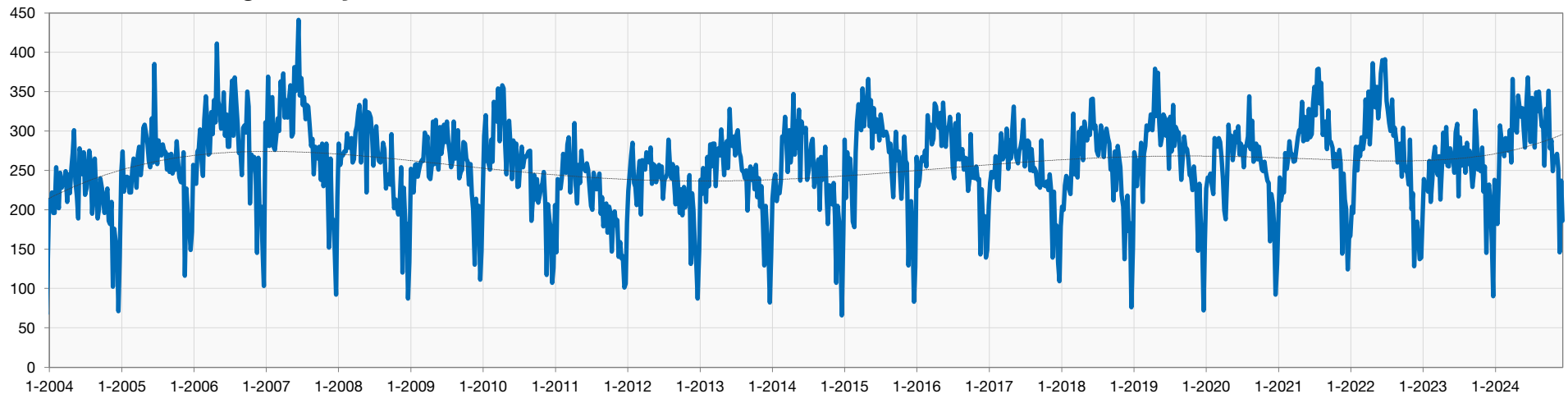
A count of the properties that have been newly listed on the market in a given week.

## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
9/21/2024	328	246	+ 33.3%
9/28/2024	309	326	- 5.2%
10/5/2024	351	293	+ 19.8%
10/12/2024	278	251	+ 10.8%
10/19/2024	288	264	+ 9.1%
10/26/2024	249	249	0.0%
11/2/2024	268	279	- 3.9%
11/9/2024	262	223	+ 17.5%
11/16/2024	271	255	+ 6.3%
11/23/2024	252	145	+ 73.8%
11/30/2024	146	219	- 33.3%
12/7/2024	237	232	+ 2.2%
<b>12/14/2024</b>	<b>186</b>	<b>213</b>	<b>- 12.7%</b>
<b>3-Month Total</b>	<b>3,425</b>	<b>3,195</b>	<b>+ 7.2%</b>

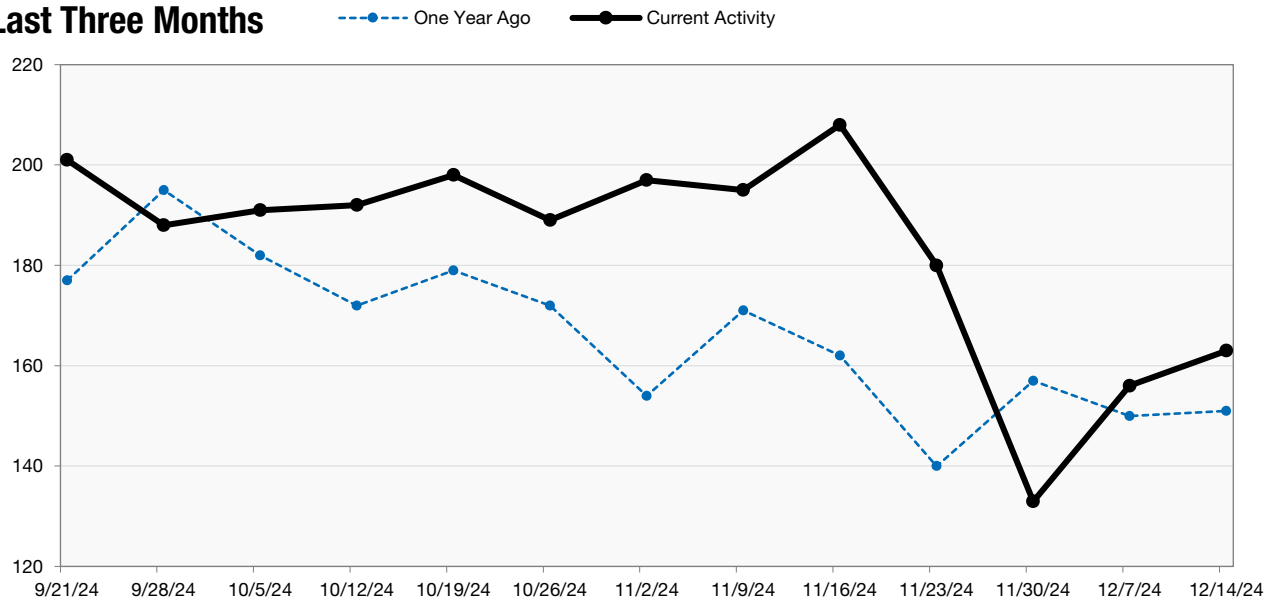
## Historical New Listing Activity



# Pending Sales

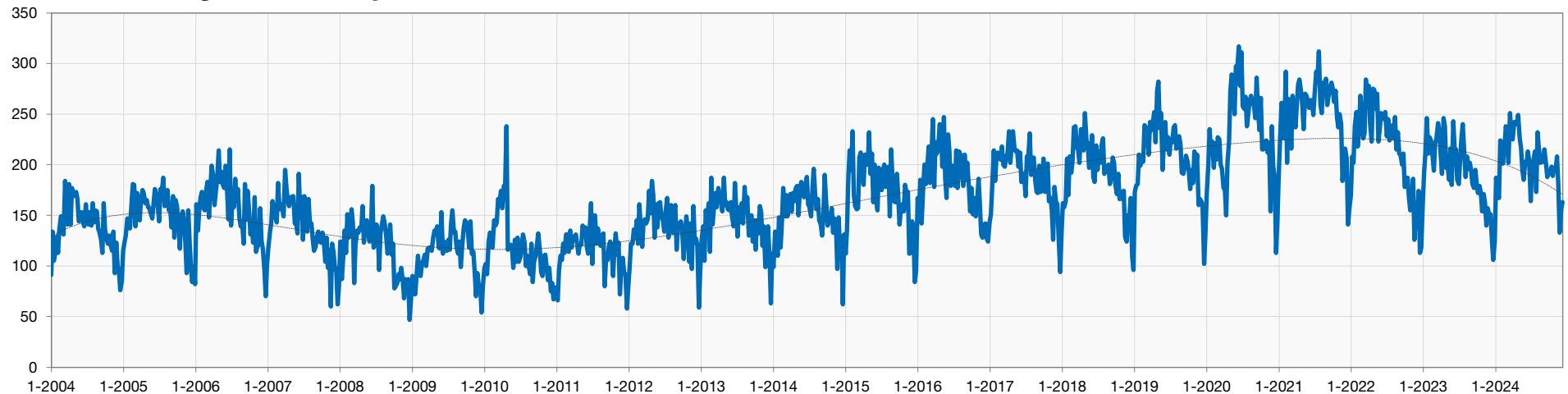
A count of the properties that have offers accepted on them in a given week.

## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
9/21/2024	201	177	+ 13.6%
9/28/2024	188	195	- 3.6%
10/5/2024	191	182	+ 4.9%
10/12/2024	192	172	+ 11.6%
10/19/2024	198	179	+ 10.6%
10/26/2024	189	172	+ 9.9%
11/2/2024	197	154	+ 27.9%
11/9/2024	195	171	+ 14.0%
11/16/2024	208	162	+ 28.4%
11/23/2024	180	140	+ 28.6%
11/30/2024	133	157	- 15.3%
12/7/2024	156	150	+ 4.0%
<b>12/14/2024</b>	<b>163</b>	<b>151</b>	<b>+ 7.9%</b>
<b>3-Month Total</b>	<b>2,391</b>	<b>2,162</b>	<b>+ 10.6%</b>

## Historical Pending Sales Activity



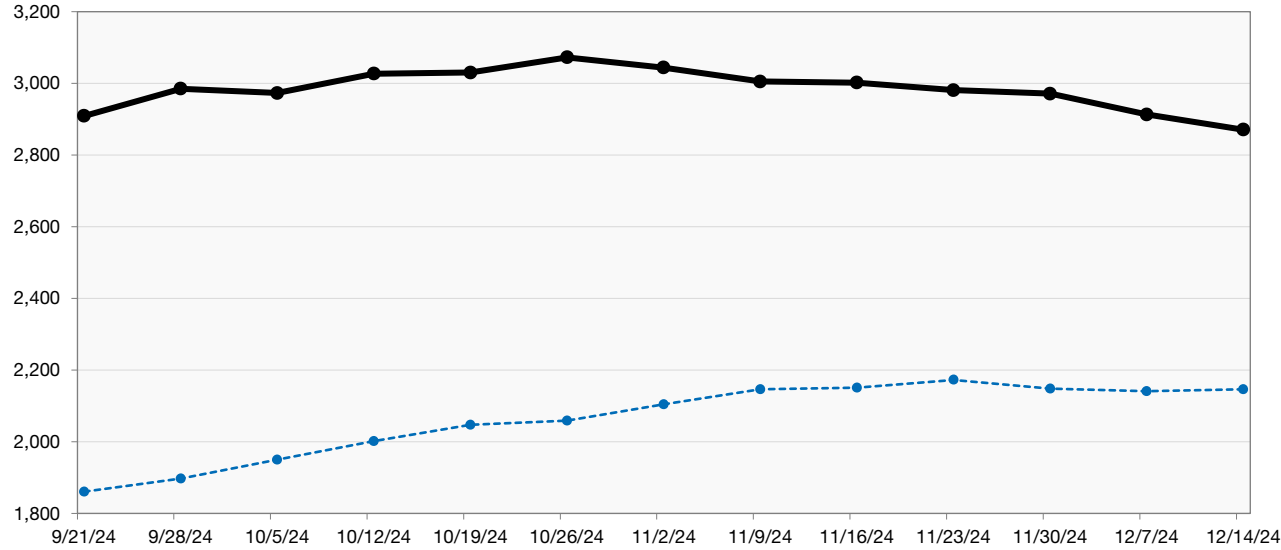
# Inventory of Homes for Sale

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



## Last Three Months

---●--- One Year Ago    —●— Current Activity



For the Week Ending	Current Activity	One Year Ago	+ / -
9/21/2024	2,909	1,861	+ 56.3%
9/28/2024	2,985	1,897	+ 57.4%
10/5/2024	2,973	1,950	+ 52.5%
10/12/2024	3,027	2,002	+ 51.2%
10/19/2024	3,030	2,047	+ 48.0%
10/26/2024	3,073	2,059	+ 49.2%
11/2/2024	3,044	2,104	+ 44.7%
11/9/2024	3,005	2,146	+ 40.0%
11/16/2024	3,002	2,151	+ 39.6%
11/23/2024	2,981	2,173	+ 37.2%
11/30/2024	2,971	2,148	+ 38.3%
12/7/2024	2,913	2,141	+ 36.1%
<b>12/14/2024</b>	<b>2,871</b>	<b>2,146</b>	<b>+ 33.8%</b>
3-Month Avg	2,983	2,063	+ 44.6%

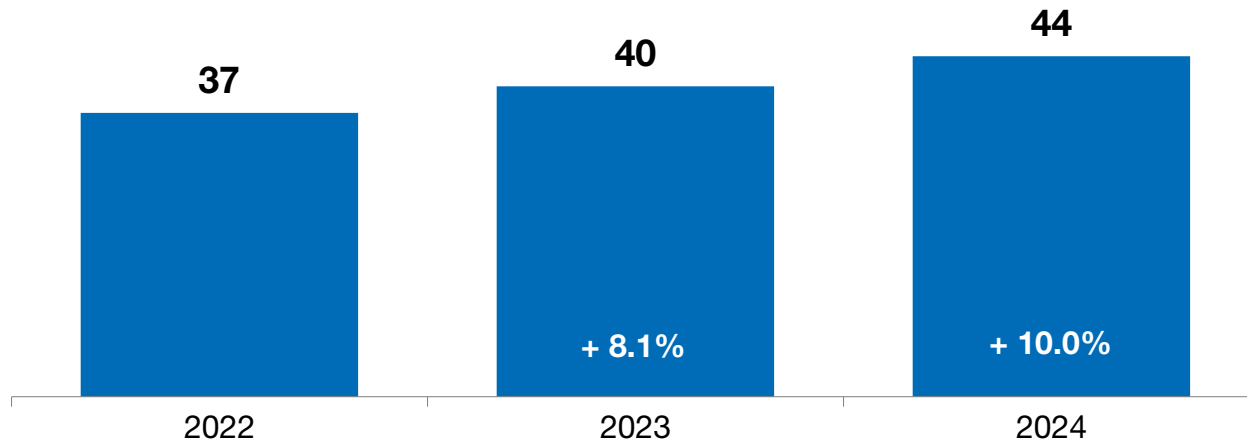
## Historical Inventory Activity



# 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.

## November



Month	Current Activity	One Year Previous	+ / -
December 2023	41	37	+ 10.8%
January 2024	45	42	+ 7.1%
February 2024	47	45	+ 4.4%
March 2024	51	42	+ 21.4%
April 2024	42	41	+ 2.4%
May 2024	34	39	- 12.8%
June 2024	39	34	+ 14.7%
July 2024	39	35	+ 11.4%
August 2024	38	35	+ 8.6%
September 2024	42	35	+ 20.0%
October 2024	46	35	+ 31.4%
<b>November 2024</b>	<b>44</b>	<b>40</b>	<b>+ 10.0%</b>
12-Month Avg	42	38	+ 10.5%

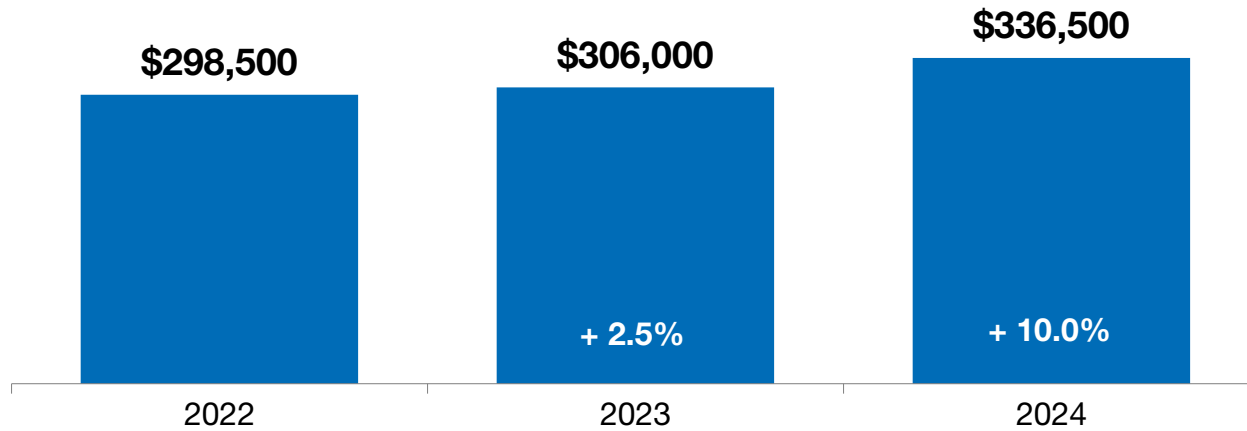
## Historical Days on Market Until Sale



# Median Sales Price

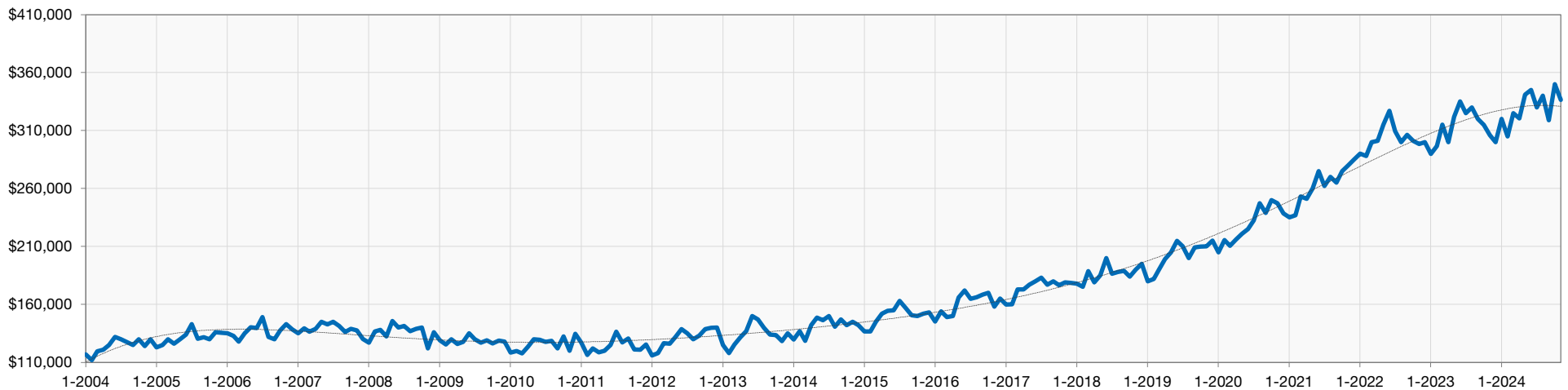
Median price point for all closed sales, not accounting for seller concessions, in a given month.

## November



Month	Current Activity	One Year Previous	+ / -
December 2023	\$300,000	\$300,000	0.0%
January 2024	\$319,950	\$289,900	+ 10.4%
February 2024	\$305,000	\$296,568	+ 2.8%
March 2024	\$325,000	\$315,000	+ 3.2%
April 2024	\$320,552	\$300,000	+ 6.9%
May 2024	\$341,000	\$321,878	+ 5.9%
June 2024	\$345,000	\$335,000	+ 3.0%
July 2024	\$329,900	\$325,000	+ 1.5%
August 2024	\$340,000	\$330,000	+ 3.0%
September 2024	\$318,939	\$320,000	- 0.3%
October 2024	\$350,000	\$314,900	+ 11.1%
<b>November 2024</b>	<b>\$336,500</b>	<b>\$306,000</b>	<b>+ 10.0%</b>
12-Month Avg	\$328,153	\$314,000	+ 4.5%

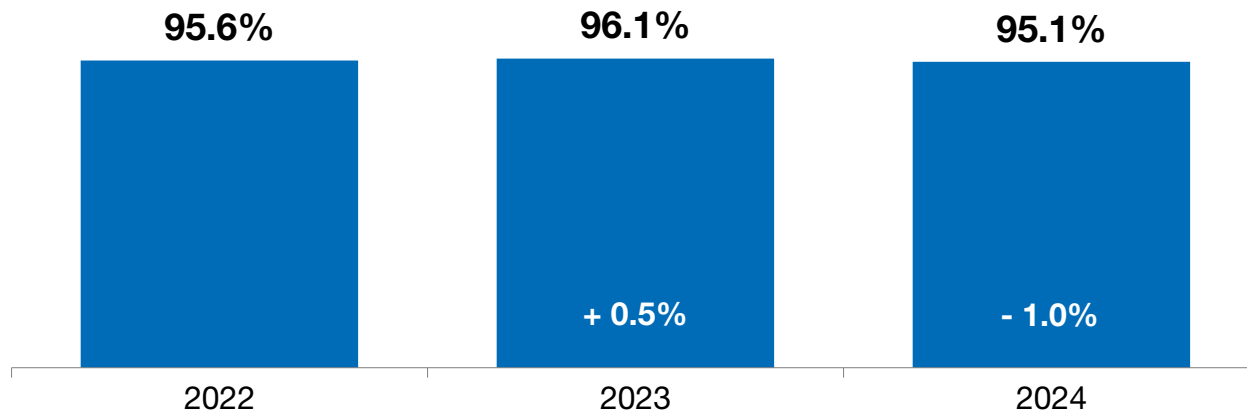
## Historical Median Sales Price



# Percent of Original List Price Received

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

## November



Month	Current Activity	One Year Previous	+ / -
December 2023	95.5%	94.9%	+ 0.6%
January 2024	96.3%	94.8%	+ 1.6%
February 2024	96.0%	96.1%	- 0.1%
March 2024	96.7%	97.2%	- 0.5%
April 2024	96.8%	97.5%	- 0.7%
May 2024	97.3%	97.1%	+ 0.2%
June 2024	97.1%	97.4%	- 0.3%
July 2024	96.3%	97.6%	- 1.3%
August 2024	96.1%	97.2%	- 1.1%
September 2024	95.4%	96.8%	- 1.4%
October 2024	95.5%	96.5%	- 1.0%
<b>November 2024</b>	<b>95.1%</b>	<b>96.1%</b>	<b>- 1.0%</b>
12-Month Avg	96.2%	96.7%	- 0.5%

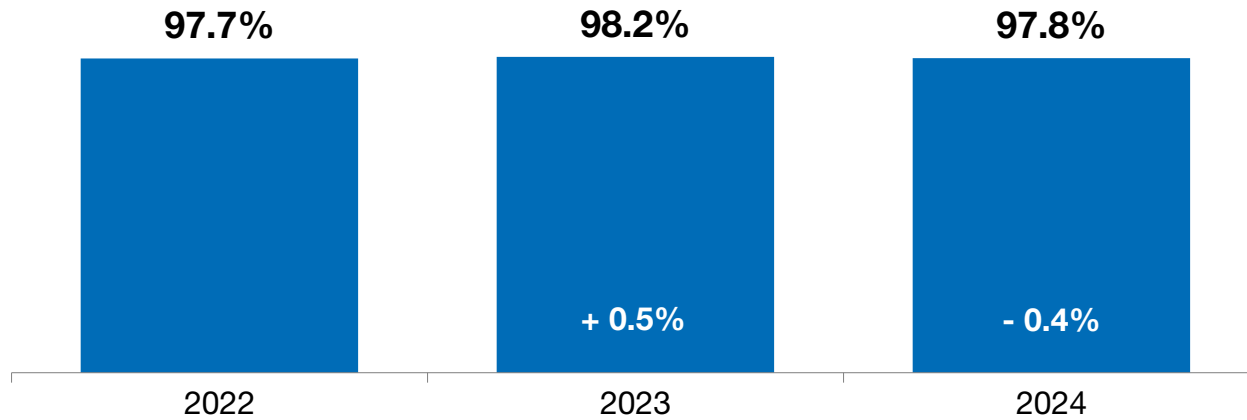
## Historical Percent of Original List Price Received



# Percent of Last List Price Received

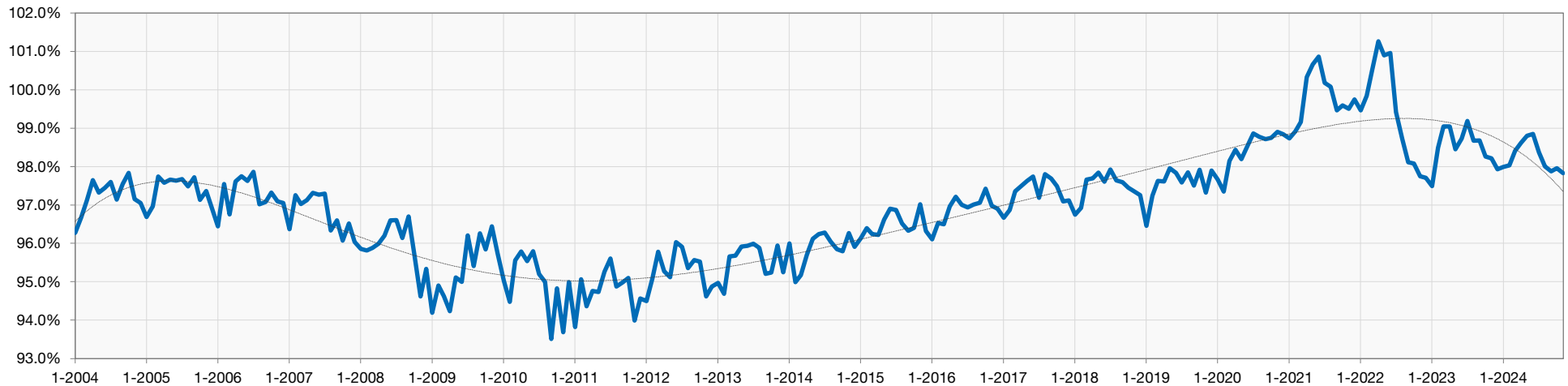
Percentage found when dividing a property's sales price by it's last list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## November



Month	Current Activity	One Year Previous	+ / -
December 2023	97.9%	97.7%	+ 0.2%
January 2024	98.0%	97.5%	+ 0.5%
February 2024	98.0%	98.5%	- 0.5%
March 2024	98.4%	99.0%	- 0.6%
April 2024	98.6%	99.0%	- 0.4%
May 2024	98.8%	98.5%	+ 0.3%
June 2024	98.8%	98.7%	+ 0.1%
July 2024	98.4%	99.2%	- 0.8%
August 2024	98.0%	98.7%	- 0.7%
September 2024	97.9%	98.7%	- 0.8%
October 2024	98.0%	98.3%	- 0.3%
<b>November 2024</b>	<b>97.8%</b>	<b>98.2%</b>	<b>- 0.4%</b>
12-Month Avg	98.3%	98.5%	- 0.2%

## Historical Percent of Last List Price Received

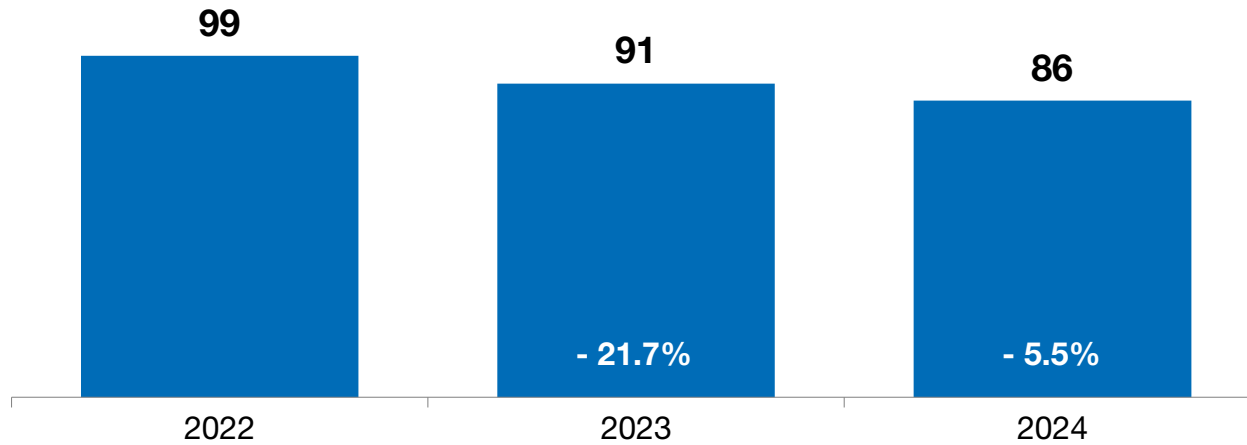




# Housing Affordability Index

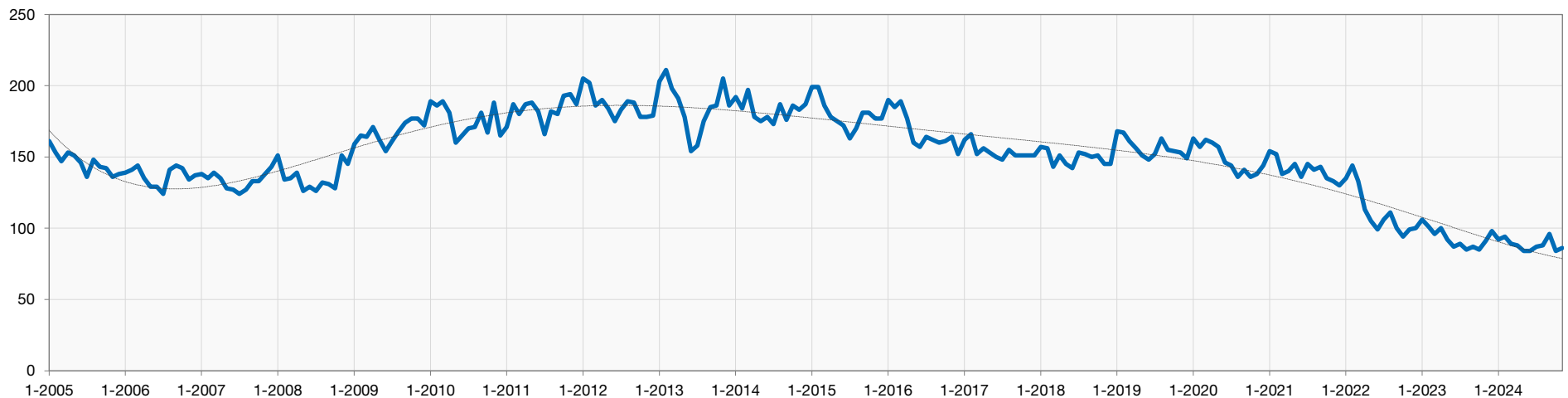
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## November



Month	Current Activity	One Year Previous	+ / -
December 2023	98	100	- 2.0%
January 2024	92	106	- 13.2%
February 2024	94	101	- 6.9%
March 2024	89	96	- 7.3%
April 2024	88	100	- 12.0%
May 2024	84	92	- 8.7%
June 2024	84	87	- 3.4%
July 2024	87	89	- 2.2%
August 2024	88	85	+ 3.5%
September 2024	96	87	+ 10.3%
October 2024	84	85	- 1.2%
<b>November 2024</b>	<b>86</b>	<b>91</b>	<b>- 5.5%</b>
12-Month Avg	89	93	- 4.3%

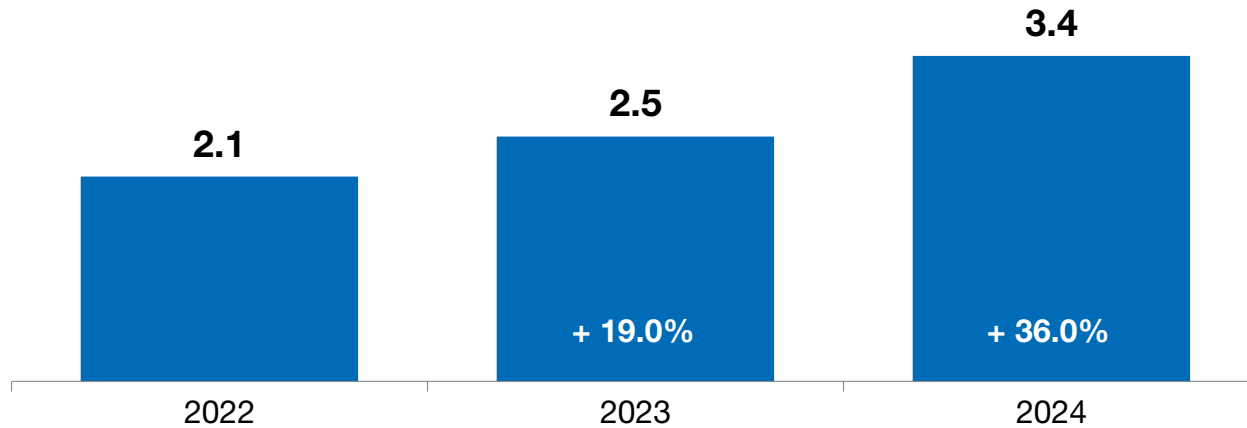
## Historical Housing Affordability Index



# 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.

## November



Month	Current Activity	One Year Previous	+ / -
December 2023	2.4	1.9	+ 26.3%
January 2024	2.4	1.8	+ 33.3%
February 2024	2.5	1.7	+ 47.1%
March 2024	2.5	1.7	+ 47.1%
April 2024	2.5	1.7	+ 47.1%
May 2024	2.8	1.9	+ 47.4%
June 2024	3.0	2.1	+ 42.9%
July 2024	3.2	2.0	+ 60.0%
August 2024	3.5	2.1	+ 66.7%
September 2024	3.5	2.3	+ 52.2%
October 2024	3.5	2.5	+ 40.0%
<b>November 2024</b>	<b>3.4</b>	<b>2.5</b>	<b>+ 36.0%</b>
12-Month Avg	2.9	2.0	+ 45.0%

## Historical Months Supply of Inventory

