

# Monthly Indicators

Entire ValleyMLS.com Service Area



## April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings decreased 26.2 percent for Single Family homes and 32.9 percent for Townhouse/Condo homes. Pending Sales decreased 12.8 percent for Single Family homes and 19.2 percent for Townhouse/Condo homes. Inventory increased 51.3 percent for Single Family homes and 27.2 percent for Townhouse/Condo homes.

Median Sales Price decreased 3.8 percent to \$300,000 for Single Family homes but increased 8.9 percent to \$245,000 for Townhouse/Condo homes. Days on Market increased 223.1 percent for Single Family homes and 88.9 percent for Townhouse/Condo homes. Months Supply of Inventory increased 91.7 percent for Single Family homes and 42.9 percent for Townhouse/Condo homes.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

## Quick Facts

**- 17.2%**

Change in  
**Closed Sales**  
All Properties

**- 2.6%**

Change in  
**Median Sales Price**  
All Properties

**+ 50.1%**

Change in  
**Homes for Sale**  
All Properties

A research tool provided by ValleyMLS.com covering the Alabama counties of Cherokee, DeKalb, Etowah, Jackson, Lawrence, Limestone, Madison, Marshall and Morgan. Percent changes are calculated using rounded figures.

Single Family Market Overview	2
Townhouse/Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties Combined	14



# Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only, which includes Patio Homes.



Key Metrics	Historical Sparkbars	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		1,676	<b>1,237</b>	- 26.2%	5,823	<b>4,675</b>	- 19.7%
<b>Pending Sales</b>		1,346	<b>1,174</b>	- 12.8%	5,127	<b>4,241</b>	- 17.3%
<b>Closed Sales</b>		1,284	<b>1,069</b>	- 16.7%	4,693	<b>3,599</b>	- 23.3%
<b>Days on Market Until Sale</b>		13	<b>42</b>	+ 223.1%	18	<b>40</b>	+ 122.2%
<b>Median Sales Price</b>		\$311,795	<b>\$300,000</b>	- 3.8%	\$300,000	<b>\$300,000</b>	0.0%
<b>Average Sales Price</b>		\$334,261	<b>\$338,117</b>	+ 1.2%	\$323,444	<b>\$335,509</b>	+ 3.7%
<b>Percent of List Price Received</b>		101.3%	<b>98.3%</b>	- 3.0%	100.7%	<b>98.1%</b>	- 2.6%
<b>Housing Affordability Index</b>		104	<b>95</b>	- 8.7%	108	<b>95</b>	- 12.0%
<b>Inventory of Homes for Sale</b>		1,609	<b>2,434</b>	+ 51.3%	—	—	—
<b>Months Supply of Inventory</b>		1.2	<b>2.3</b>	+ 91.7%	—	—	—

# Townhouse/Condo Market Overview

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



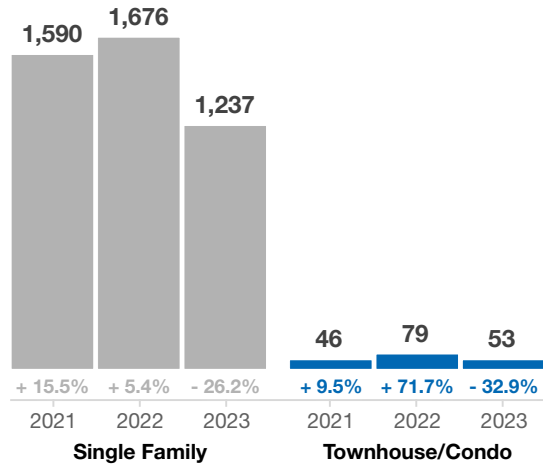
Key Metrics	Historical Sparkbars	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		79	<b>53</b>	- 32.9%	300	<b>196</b>	- 34.7%
<b>Pending Sales</b>		73	<b>59</b>	- 19.2%	254	<b>193</b>	- 24.0%
<b>Closed Sales</b>		67	<b>49</b>	- 26.9%	225	<b>194</b>	- 13.8%
<b>Days on Market Until Sale</b>		9	<b>17</b>	+ 88.9%	10	<b>17</b>	+ 70.0%
<b>Median Sales Price</b>		\$225,000	<b>\$245,000</b>	+ 8.9%	\$222,000	<b>\$262,000</b>	+ 18.0%
<b>Average Sales Price</b>		\$238,054	<b>\$268,306</b>	+ 12.7%	\$239,996	<b>\$272,745</b>	+ 13.6%
<b>Percent of List Price Received</b>		102.4%	<b>98.8%</b>	- 3.5%	101.6%	<b>98.3%</b>	- 3.2%
<b>Housing Affordability Index</b>		145	<b>117</b>	- 19.3%	147	<b>109</b>	- 25.9%
<b>Inventory of Homes for Sale</b>		81	<b>103</b>	+ 27.2%	—	—	—
<b>Months Supply of Inventory</b>		1.4	<b>2.0</b>	+ 42.9%	—	—	—

# New Listings

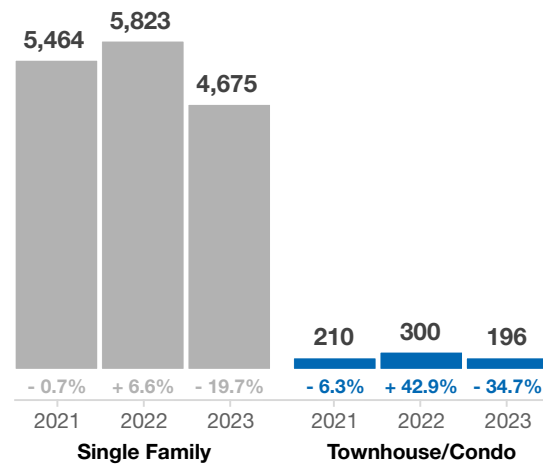
A count of the properties that have been newly listed on the market in a given month.



## April

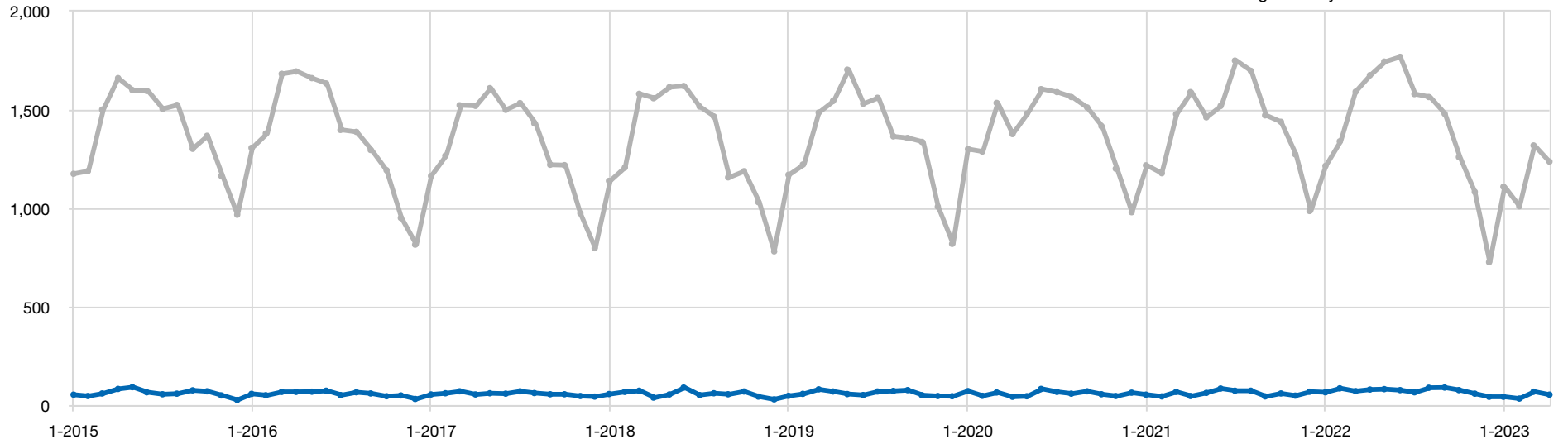


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	1,745	+ 19.4%	81	+ 30.6%
Jun-2022	1,769	+ 16.4%	76	- 9.5%
Jul-2022	1,580	- 9.7%	65	- 11.0%
Aug-2022	1,565	- 7.8%	88	+ 20.5%
Sep-2022	1,480	+ 0.5%	89	+ 102.3%
Oct-2022	1,260	- 12.4%	76	+ 28.8%
Nov-2022	1,083	- 15.0%	58	+ 20.8%
Dec-2022	726	- 26.4%	42	- 38.2%
Jan-2023	1,109	- 8.7%	42	- 35.4%
Feb-2023	1,010	- 24.6%	33	- 61.2%
Mar-2023	1,319	- 17.1%	68	- 4.2%
<b>Apr-2023</b>	<b>1,237</b>	<b>- 26.2%</b>	<b>53</b>	<b>- 32.9%</b>
12-Month Avg	1,324	- 8.8%	64	- 5.9%

## Historical New Listings by Month

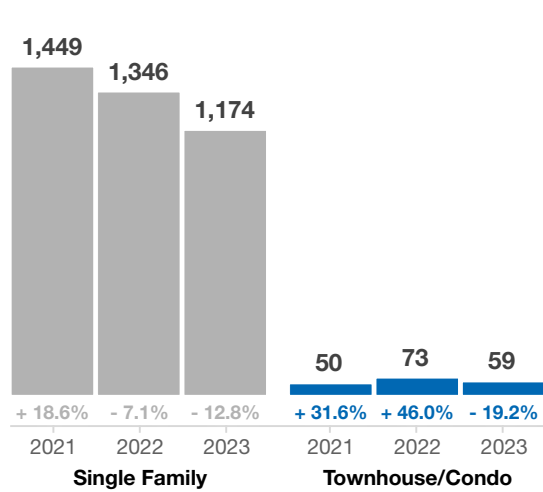


# Pending Sales

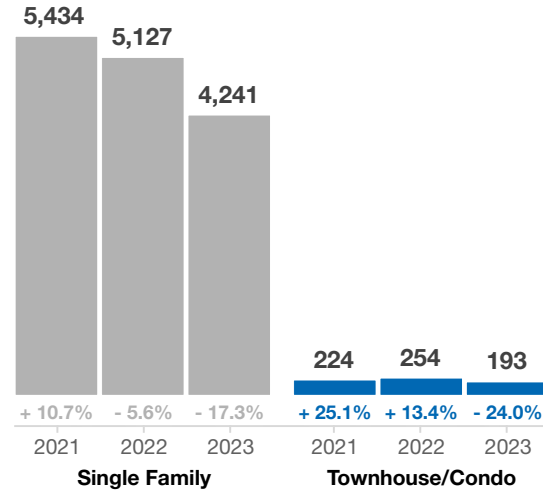
A count of the properties on which offers have been accepted in a given month.



## April

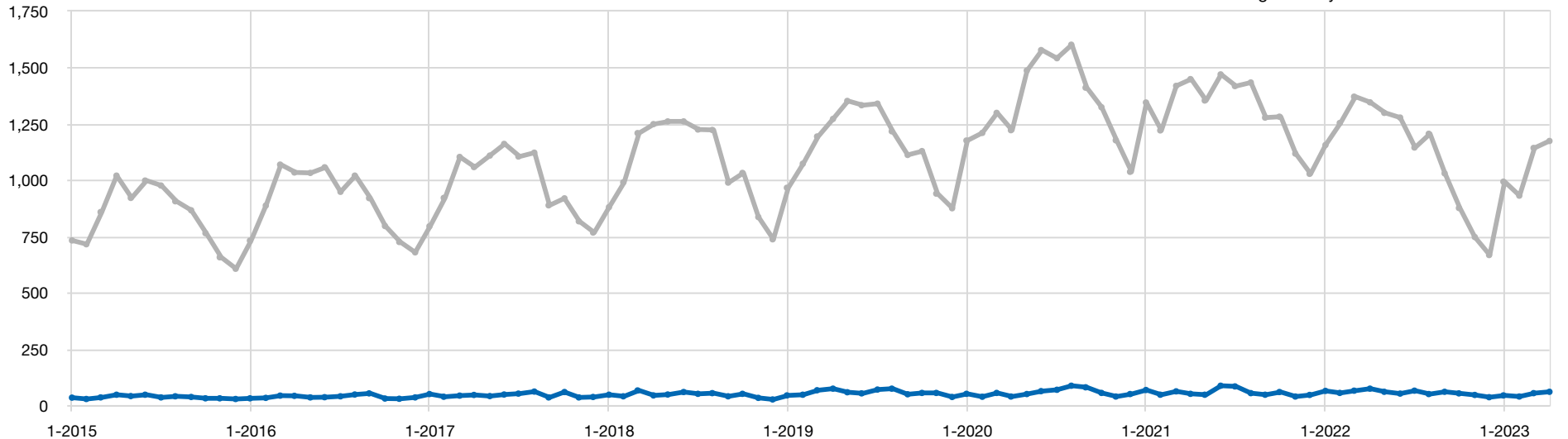


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	1,299	- 4.1%	59	+ 28.3%
Jun-2022	1,278	- 13.1%	51	- 40.7%
Jul-2022	1,145	- 19.3%	64	- 22.9%
Aug-2022	1,206	- 15.9%	49	- 7.5%
Sep-2022	1,030	- 19.4%	59	+ 28.3%
Oct-2022	876	- 31.7%	52	- 10.3%
Nov-2022	747	- 33.2%	45	+ 18.4%
Dec-2022	667	- 35.1%	35	- 22.2%
Jan-2023	993	- 14.1%	43	- 31.7%
Feb-2023	931	- 25.8%	38	- 29.6%
Mar-2023	1,143	- 16.6%	53	- 17.2%
<b>Apr-2023</b>	<b>1,174</b>	<b>- 12.8%</b>	<b>59</b>	<b>- 19.2%</b>
12-Month Avg	1,041	- 19.4%	51	- 13.6%

## Historical Pending Sales by Month

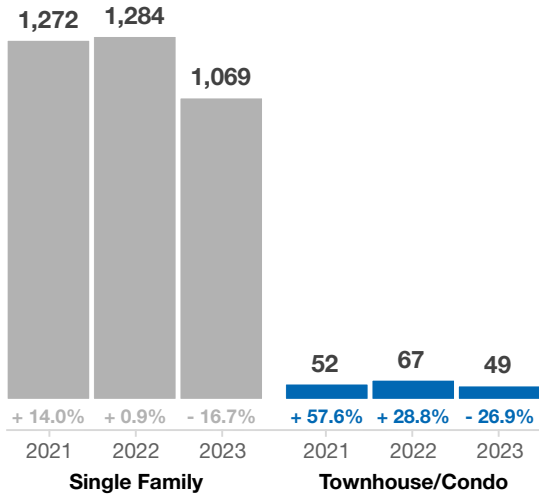


# Closed Sales

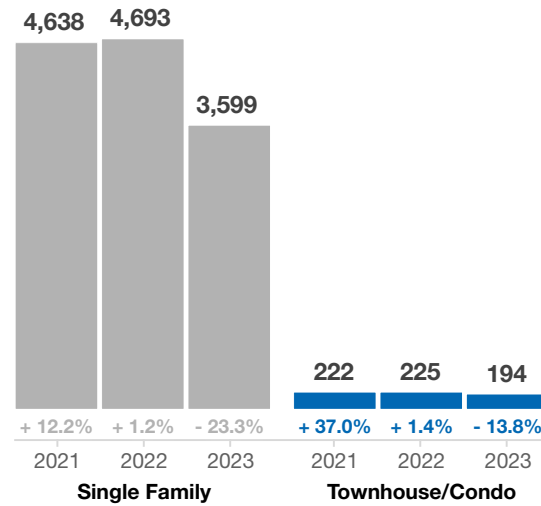
A count of the actual sales that closed in a given month.



## April

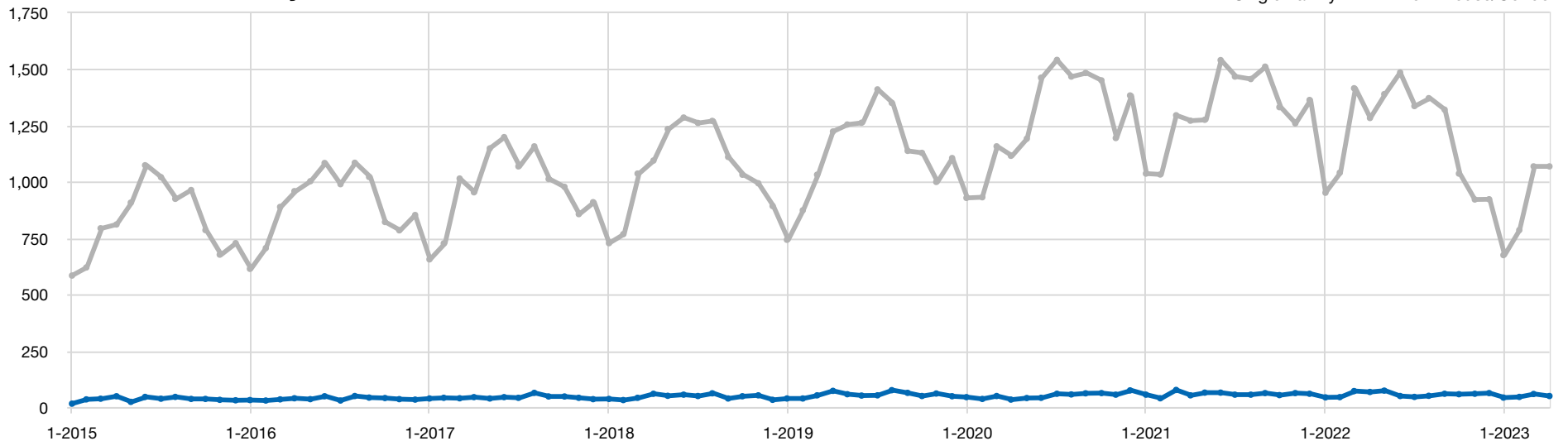


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	1,390	+ 8.9%	73	+ 14.1%
Jun-2022	1,486	- 3.6%	49	- 23.4%
Jul-2022	1,337	- 8.9%	45	- 18.2%
Aug-2022	1,372	- 5.8%	50	- 9.1%
Sep-2022	1,321	- 12.6%	59	- 4.8%
Oct-2022	1,037	- 22.1%	57	+ 7.5%
Nov-2022	922	- 26.8%	59	- 4.8%
Dec-2022	923	- 32.3%	62	+ 5.1%
Jan-2023	675	- 29.1%	42	- 2.3%
Feb-2023	786	- 24.5%	45	+ 2.3%
Mar-2023	1,069	- 24.5%	58	- 18.3%
<b>Apr-2023</b>	<b>1,069</b>	<b>- 16.7%</b>	<b>49</b>	<b>- 26.9%</b>
12-Month Avg	1,116	- 15.8%	54	- 6.9%

## Historical Closed Sales by Month

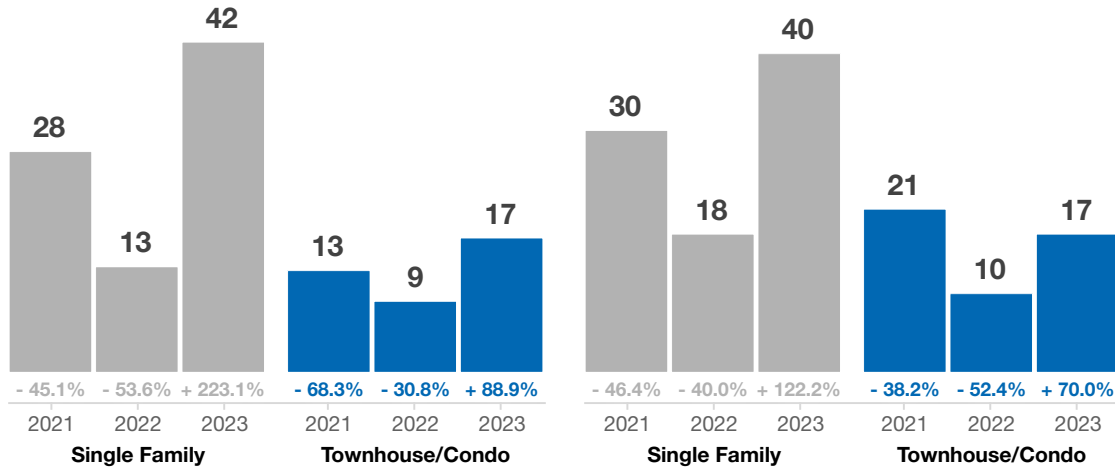


# Days on Market Until Sale

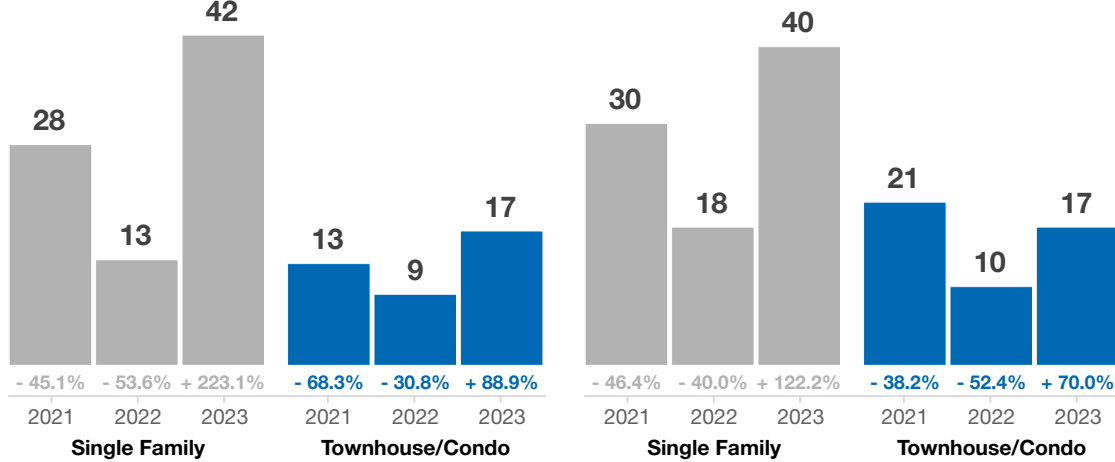
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April



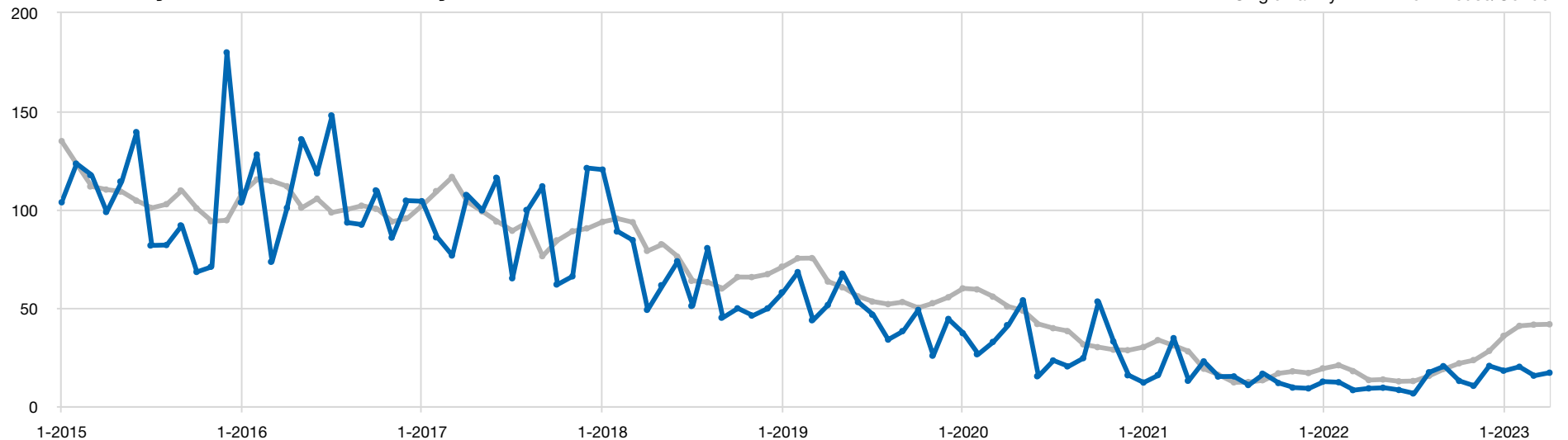
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	14	- 26.3%	9	- 60.9%
Jun-2022	13	- 18.8%	8	- 46.7%
Jul-2022	13	+ 8.3%	6	- 60.0%
Aug-2022	15	+ 25.0%	17	+ 54.5%
Sep-2022	19	+ 46.2%	20	+ 25.0%
Oct-2022	22	+ 29.4%	13	+ 8.3%
Nov-2022	23	+ 27.8%	10	+ 11.1%
Dec-2022	28	+ 64.7%	20	+ 122.2%
Jan-2023	36	+ 89.5%	18	+ 50.0%
Feb-2023	41	+ 95.2%	20	+ 66.7%
Mar-2023	41	+ 127.8%	16	+ 100.0%
<b>Apr-2023</b>	<b>42</b>	<b>+ 223.1%</b>	<b>17</b>	<b>+ 88.9%</b>
12-Month Avg*	24	+ 47.8%	15	+ 14.9%

\* Days on Market for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

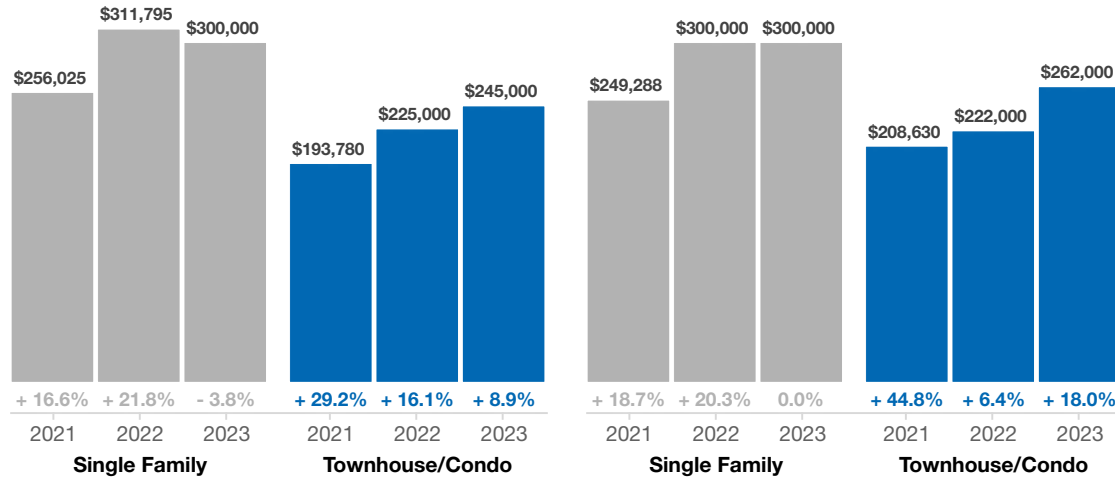


# Median Sales Price

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



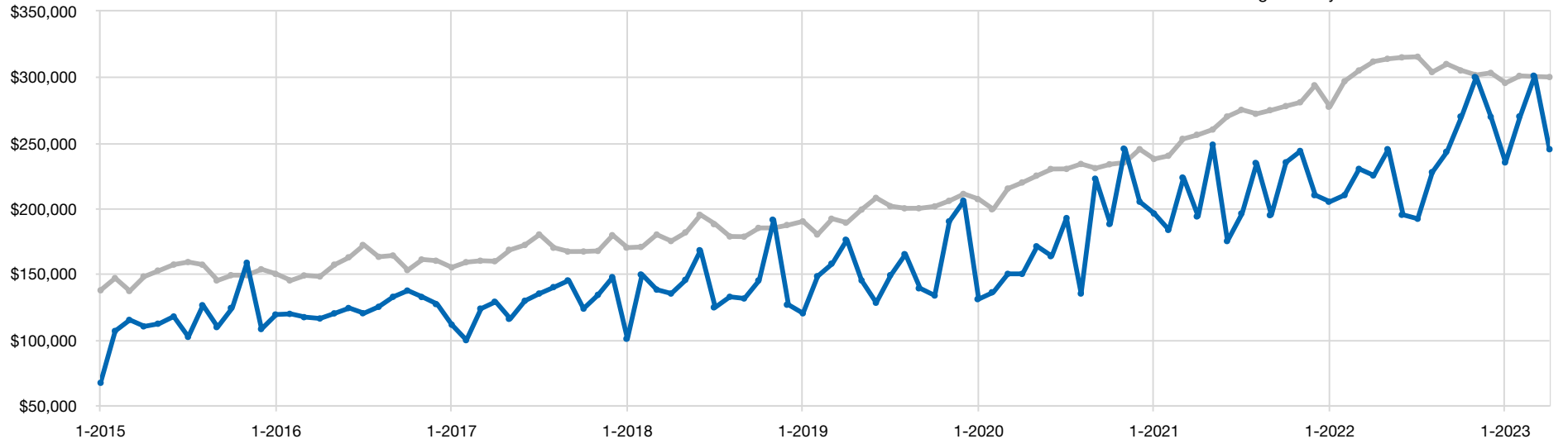
## April



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	\$313,900	+ 20.7%	\$245,000	- 1.4%
Jun-2022	\$315,000	+ 16.7%	\$195,000	+ 11.4%
Jul-2022	\$315,451	+ 14.7%	\$192,000	- 2.0%
Aug-2022	\$303,775	+ 11.7%	\$227,500	- 3.0%
Sep-2022	\$309,900	+ 12.8%	\$243,000	+ 24.8%
Oct-2022	\$305,000	+ 9.8%	\$269,900	+ 14.9%
Nov-2022	\$301,558	+ 7.4%	\$300,000	+ 23.1%
Dec-2022	\$303,161	+ 3.2%	\$269,700	+ 28.4%
Jan-2023	\$295,501	+ 6.5%	\$234,950	+ 14.6%
Feb-2023	\$300,874	+ 1.4%	\$270,000	+ 28.6%
Mar-2023	\$300,375	- 1.5%	\$300,994	+ 30.9%
<b>Apr-2023</b>	<b>\$300,000</b>	<b>- 3.8%</b>	<b>\$245,000</b>	<b>+ 8.9%</b>
12-Month Avg*	\$307,000	+ 9.5%	\$245,000	+ 11.4%

\* Median Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



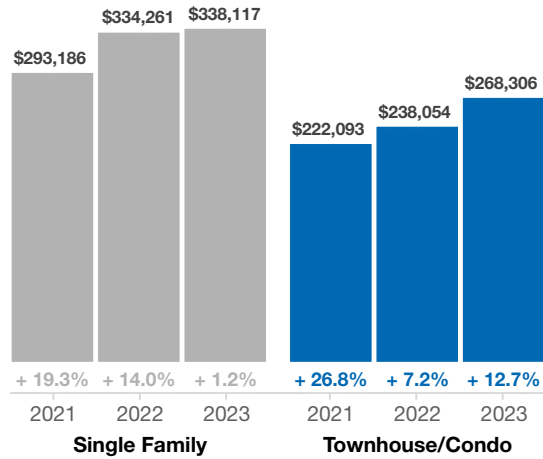


# Average Sales Price

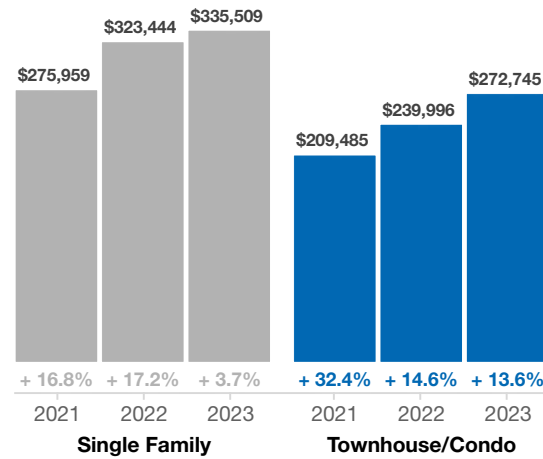
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



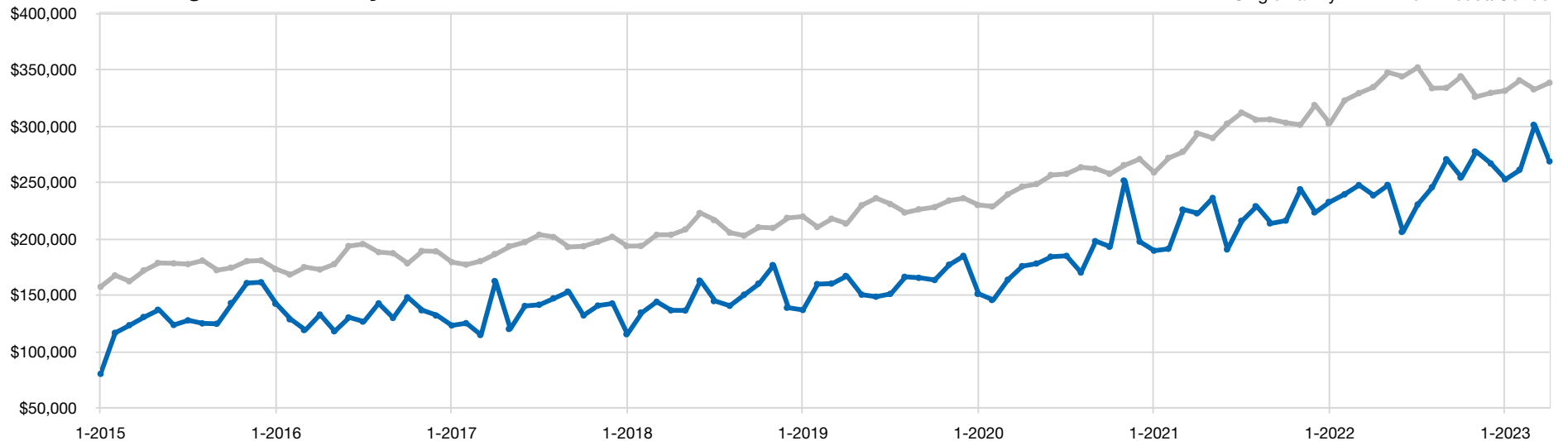
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	\$347,147	+ 20.1%	\$247,327	+ 4.9%
Jun-2022	\$343,719	+ 13.9%	\$205,589	+ 8.2%
Jul-2022	\$351,721	+ 12.9%	\$229,923	+ 6.7%
Aug-2022	\$333,226	+ 9.2%	\$245,298	+ 7.4%
Sep-2022	\$333,558	+ 9.2%	\$270,144	+ 26.7%
Oct-2022	\$343,844	+ 13.6%	\$253,898	+ 17.8%
Nov-2022	\$325,606	+ 8.3%	\$276,998	+ 13.8%
Dec-2022	\$329,135	+ 3.4%	\$266,397	+ 19.5%
Jan-2023	\$331,026	+ 9.7%	\$252,267	+ 8.6%
Feb-2023	\$340,247	+ 5.5%	\$260,681	+ 9.1%
Mar-2023	\$332,248	+ 1.0%	\$300,685	+ 21.7%
<b>Apr-2023</b>	<b>\$338,117</b>	<b>+ 1.2%</b>	<b>\$268,306</b>	<b>+ 12.7%</b>
12-Month Avg*	\$338,343	+ 9.1%	\$257,597	+ 13.6%

\* Avg. Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

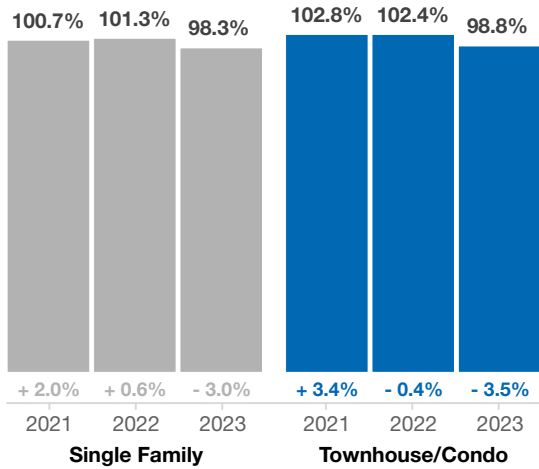


# Percent of List Price Received

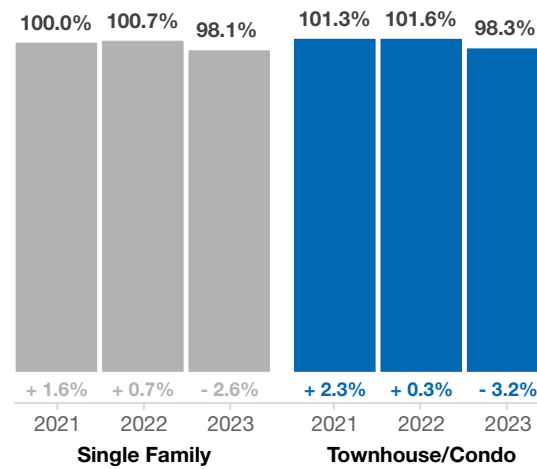
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



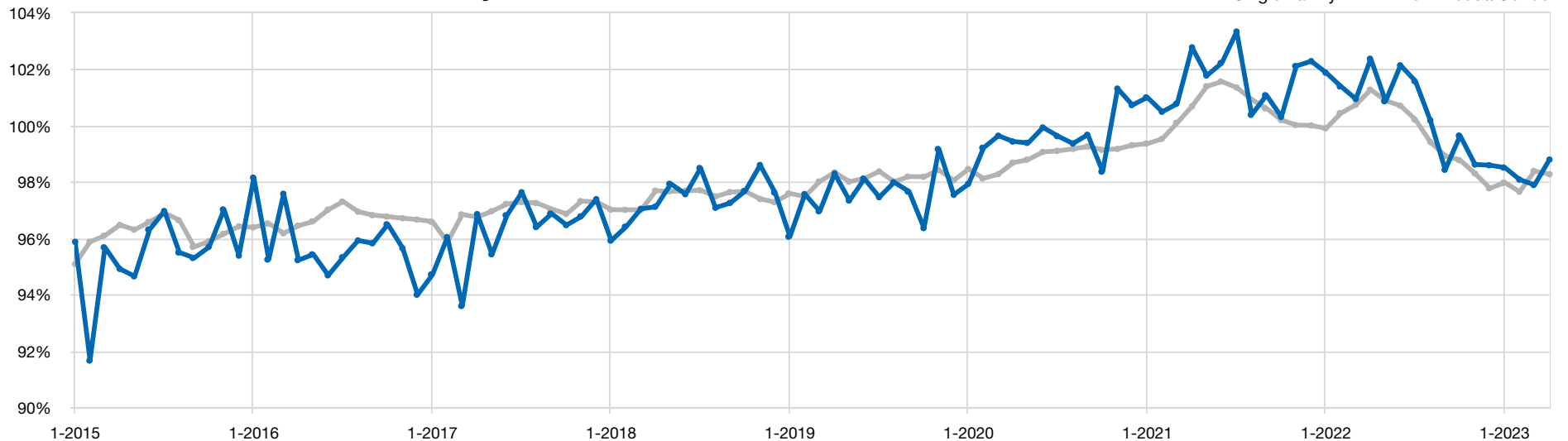
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	100.9%	- 0.5%	100.9%	- 0.9%
Jun-2022	100.7%	- 0.9%	102.1%	- 0.1%
Jul-2022	100.2%	- 1.2%	101.6%	- 1.6%
Aug-2022	99.4%	- 1.5%	100.2%	- 0.2%
Sep-2022	98.9%	- 1.7%	98.4%	- 2.7%
Oct-2022	98.8%	- 1.4%	99.6%	- 0.7%
Nov-2022	98.3%	- 1.7%	98.6%	- 3.4%
Dec-2022	97.8%	- 2.2%	98.6%	- 3.6%
Jan-2023	98.0%	- 1.9%	98.5%	- 3.3%
Feb-2023	97.7%	- 2.7%	98.1%	- 3.3%
Mar-2023	98.4%	- 2.3%	97.9%	- 3.0%
<b>Apr-2023</b>	<b>98.3%</b>	<b>- 3.0%</b>	<b>98.8%</b>	<b>- 3.5%</b>
12-Month Avg*	99.2%	- 1.6%	99.4%	- 2.2%

\* Pct. of List Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

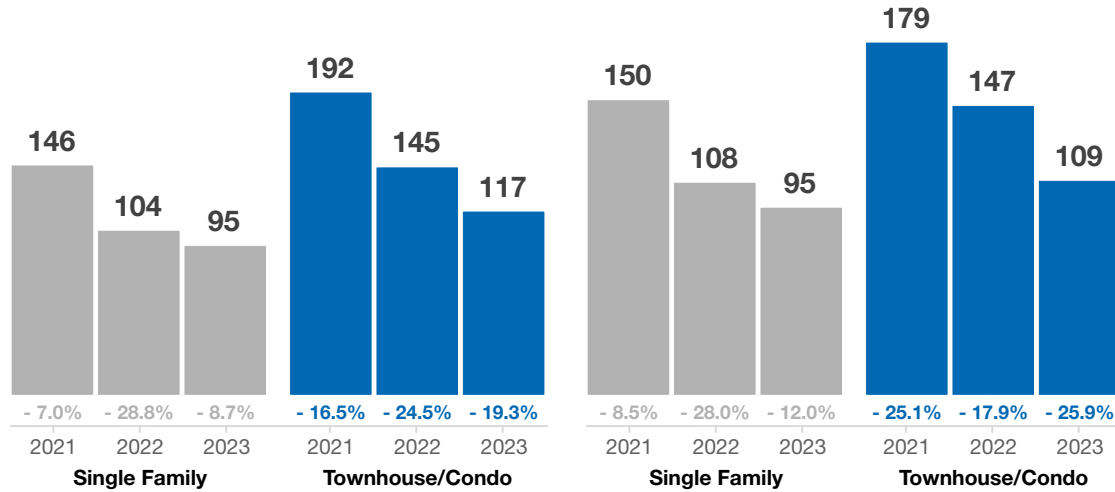


# Housing Affordability Index

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.

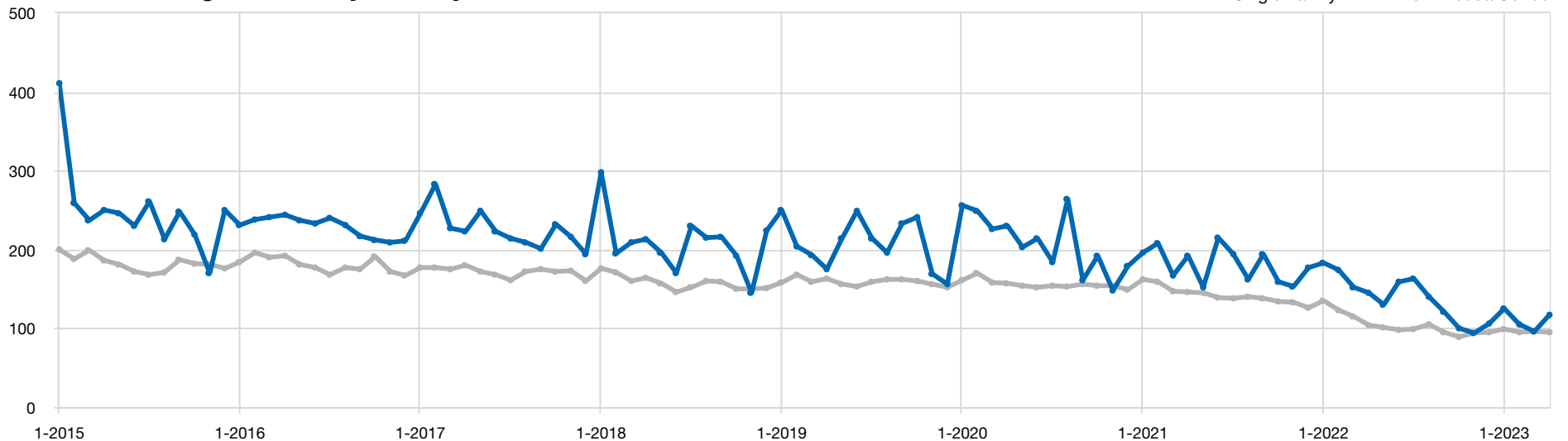


## April



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	101	- 30.3%	130	- 14.5%
Jun-2022	98	- 29.5%	159	- 26.0%
Jul-2022	99	- 28.3%	163	- 16.0%
Aug-2022	105	- 25.0%	140	- 13.6%
Sep-2022	95	- 31.2%	121	- 37.6%
Oct-2022	89	- 33.6%	100	- 37.1%
Nov-2022	94	- 29.3%	94	- 38.6%
Dec-2022	95	- 24.6%	106	- 40.1%
Jan-2023	99	- 26.7%	125	- 31.7%
Feb-2023	95	- 22.8%	105	- 39.7%
Mar-2023	96	- 16.5%	96	- 36.8%
<b>Apr-2023</b>	<b>95</b>	<b>- 8.7%</b>	<b>117</b>	<b>- 19.3%</b>
12-Month Avg	97	- 26.0%	121	- 29.7%

## Historical Housing Affordability Index by Month

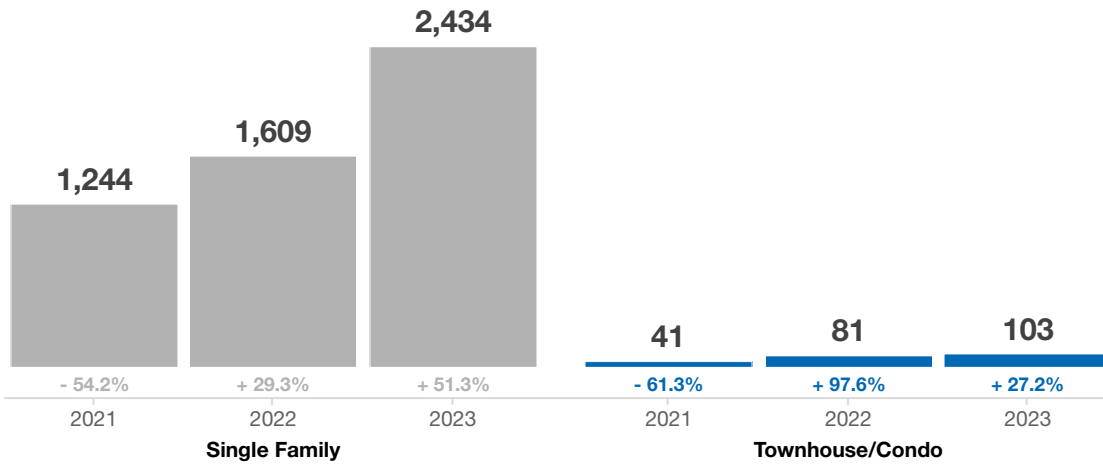


# Inventory of Homes for Sale

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

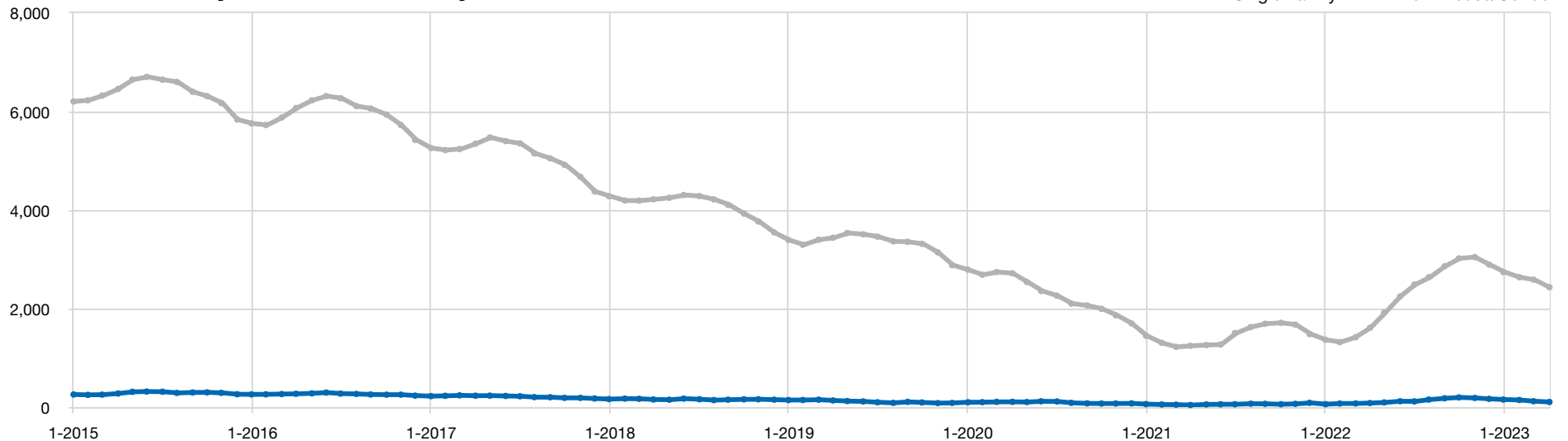


## April



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	1,919	+ 52.4%	94	+ 77.4%
Jun-2022	2,245	+ 76.8%	118	+ 110.7%
Jul-2022	2,488	+ 65.8%	115	+ 101.8%
Aug-2022	2,636	+ 62.2%	152	+ 123.5%
Sep-2022	2,859	+ 69.0%	178	+ 173.8%
Oct-2022	3,019	+ 76.4%	195	+ 242.1%
Nov-2022	3,046	+ 82.0%	185	+ 184.6%
Dec-2022	2,892	+ 95.1%	166	+ 95.3%
Jan-2023	2,741	+ 100.5%	152	+ 162.1%
Feb-2023	2,636	+ 99.8%	143	+ 98.6%
Mar-2023	2,586	+ 82.4%	118	+ 61.6%
<b>Apr-2023</b>	<b>2,434</b>	<b>+ 51.3%</b>	<b>103</b>	<b>+ 27.2%</b>
12-Month Avg	2,625	+ 75.7%	143	+ 116.7%

## Historical Inventory of Homes for Sale by Month

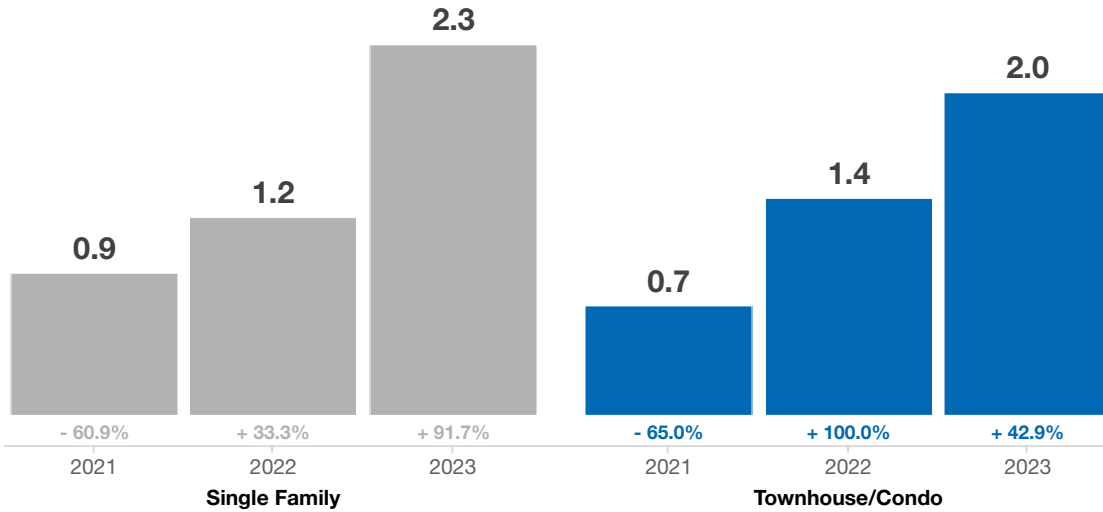


# Months Supply of Inventory

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.



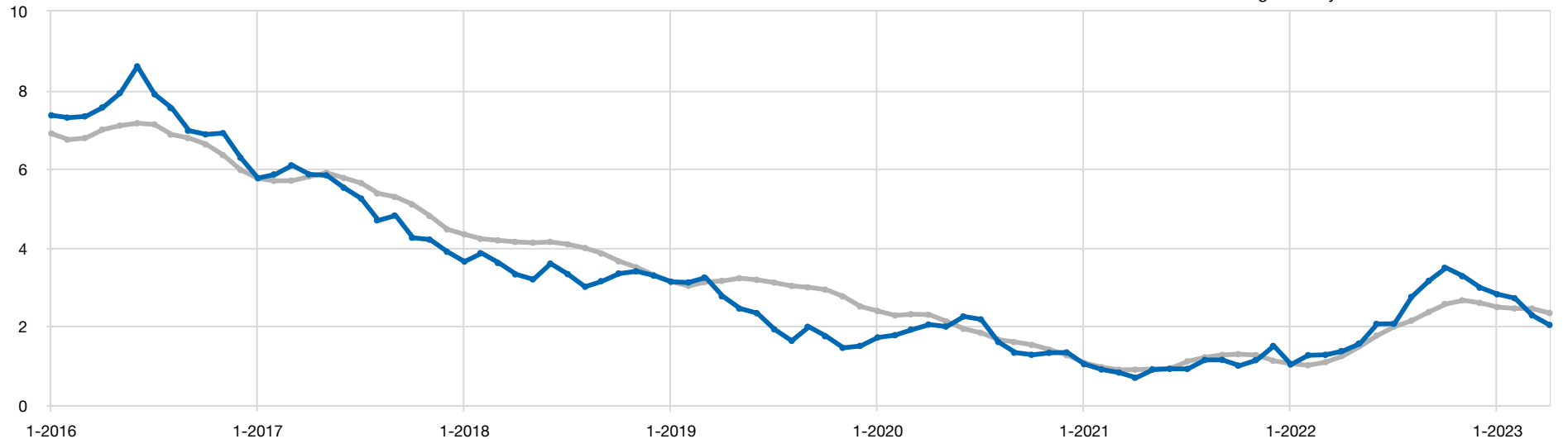
## April



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	1.5	+ 66.7%	1.6	+ 77.8%
Jun-2022	1.8	+ 100.0%	2.1	+ 133.3%
Jul-2022	2.0	+ 81.8%	2.1	+ 133.3%
Aug-2022	2.1	+ 75.0%	2.7	+ 145.5%
Sep-2022	2.4	+ 84.6%	3.2	+ 190.9%
Oct-2022	2.6	+ 100.0%	3.5	+ 250.0%
Nov-2022	2.7	+ 107.7%	3.3	+ 200.0%
Dec-2022	2.6	+ 136.4%	3.0	+ 100.0%
Jan-2023	2.5	+ 150.0%	2.8	+ 180.0%
Feb-2023	2.5	+ 150.0%	2.7	+ 107.7%
Mar-2023	2.5	+ 127.3%	2.3	+ 76.9%
<b>Apr-2023</b>	<b>2.3</b>	<b>+ 91.7%</b>	<b>2.0</b>	<b>+ 42.9%</b>
12-Month Avg*	2.3	+ 101.8%	2.6	+ 128.9%

\* Months Supply for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# All Properties Combined

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



Key Metrics	Historical Sparkbars	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		1,755	<b>1,290</b>	- 26.5%	6,123	<b>4,871</b>	- 20.4%
<b>Pending Sales</b>		1,419	<b>1,233</b>	- 13.1%	5,381	<b>4,434</b>	- 17.6%
<b>Closed Sales</b>		1,351	<b>1,118</b>	- 17.2%	4,918	<b>3,793</b>	- 22.9%
<b>Days on Market Until Sale</b>		13	<b>41</b>	+ 215.4%	17	<b>39</b>	+ 129.4%
<b>Median Sales Price</b>		\$306,754	<b>\$298,820</b>	- 2.6%	\$295,711	<b>\$299,900</b>	+ 1.4%
<b>Average Sales Price</b>		\$329,486	<b>\$335,055</b>	+ 1.7%	\$319,621	<b>\$332,297</b>	+ 4.0%
<b>Percent of List Price Received</b>		101.3%	<b>98.3%</b>	- 3.0%	100.7%	<b>98.1%</b>	- 2.6%
<b>Housing Affordability Index</b>		106	<b>96</b>	- 9.4%	110	<b>95</b>	- 13.6%
<b>Inventory of Homes for Sale</b>		1,690	<b>2,537</b>	+ 50.1%	—	—	—
<b>Months Supply of Inventory</b>		1.3	<b>2.3</b>	+ 76.9%	—	—	—