

Monthly Indicators



September 2020

Strong buyer activity has continued into the fall, which is normally the start of the seasonal slowing of the housing market. With stronger buyer activity in the market this year and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep the housing market hot even when the weather is cooling.

New Listings increased 1.0 percent to 15,919. Pending Sales were up 25.3 percent to 13,969. Inventory levels shrank 38.9 percent to 26,801 units.

Prices continued to gain traction. The Median Sales Price increased 14.6 percent to \$263,500. Days on Market was down 7.8 percent to 47 days. Sellers were encouraged as Months Supply of Inventory was down 44.7 percent to 2.1 months.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

Activity Snapshot

+ 26.2% **+ 14.6%** **- 38.9%**

One-Year Change in
Closed Sales One-Year Change in
Median Sales Price One-Year Change in
Homes for Sale

A research tool provided by the Georgia Association of REALTORS®. Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

Activity Overview

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



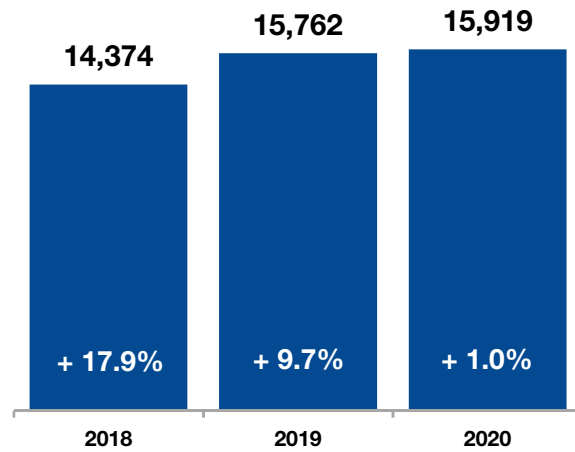
Key Metrics	Historical Sparkbars	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		15,762	15,919	+ 1.0%	156,184	146,219	- 6.4%
Pending Sales		11,145	13,969	+ 25.3%	112,687	122,157	+ 8.4%
Closed Sales		11,517	14,537	+ 26.2%	107,366	112,168	+ 4.5%
Days on Market Until Sale		51	47	- 7.8%	55	54	- 1.8%
Median Sales Price		\$230,000	\$263,500	+ 14.6%	\$229,900	\$249,500	+ 8.5%
Average Sales Price		\$271,665	\$321,278	+ 18.3%	\$273,853	\$296,409	+ 8.2%
Pct. of Orig. Price Received		96.0%	97.6%	+ 1.7%	96.3%	96.9%	+ 0.6%
Housing Affordability Index		175	145	- 17.1%	175	153	- 12.6%
Inventory of Homes for Sale		43,897	26,801	- 38.9%	--	--	--
Months Supply of Inventory		3.8	2.1	- 44.7%	--	--	--

New Listings

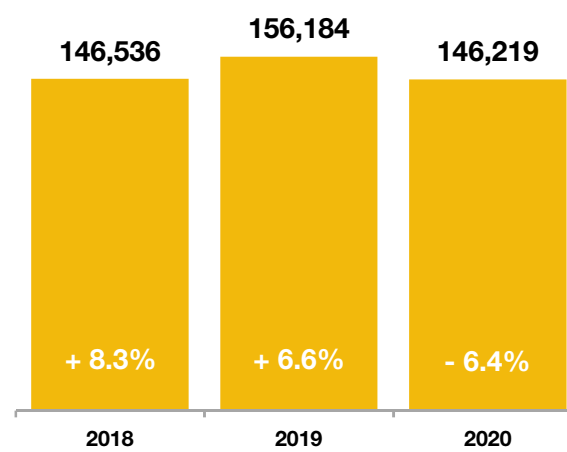
A count of the properties that have been newly listed on the market in a given month.



September



Year to Date



	New Listings	Prior Year	Percent Change
October 2019	16,402	15,525	+5.6%
November 2019	12,546	11,976	+4.8%
December 2019	9,984	8,692	+14.9%
January 2020	15,940	15,136	+5.3%
February 2020	14,849	14,568	+1.9%
March 2020	17,602	18,128	-2.9%
April 2020	13,823	18,796	-26.5%
May 2020	16,182	20,122	-19.6%
June 2020	17,371	17,896	-2.9%
July 2020	17,827	17,957	-0.7%
August 2020	16,706	17,819	-6.2%
September 2020	15,919	15,762	+1.0%
12-Month Avg	15,429	16,031	-3.8%

Historical New Listings by Month

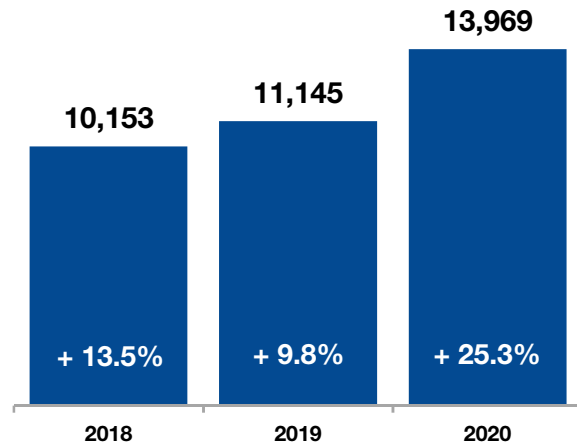


Pending Sales

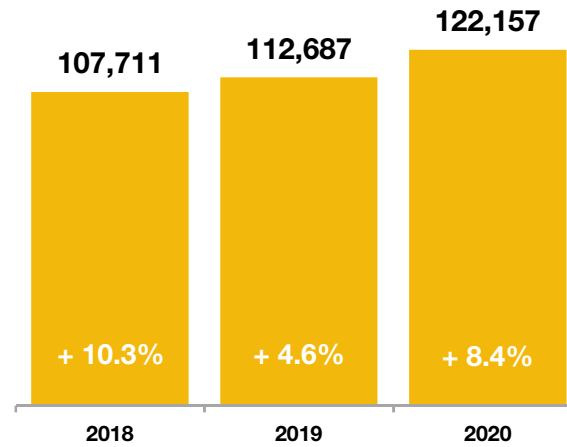
A count of the properties on which offers have been accepted in a given month.



September

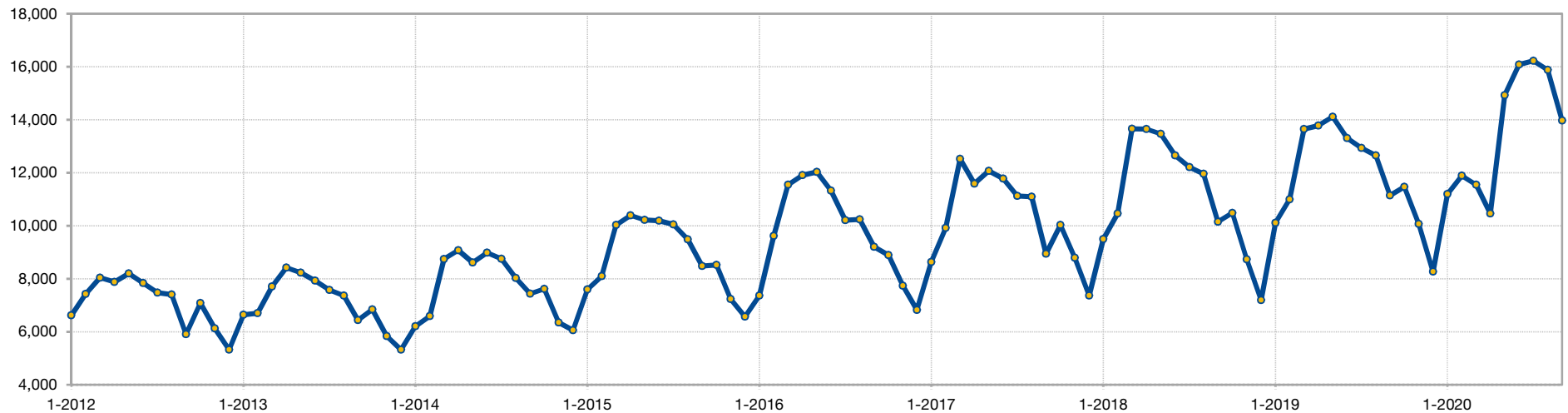


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2019	11,470	10,479	+9.5%
November 2019	10,066	8,732	+15.3%
December 2019	8,271	7,195	+15.0%
January 2020	11,189	10,107	+10.7%
February 2020	11,887	10,995	+8.1%
March 2020	11,548	13,651	-15.4%
April 2020	10,455	13,780	-24.1%
May 2020	14,925	14,114	+5.7%
June 2020	16,082	13,306	+20.9%
July 2020	16,223	12,934	+25.4%
August 2020	15,879	12,655	+25.5%
September 2020	13,969	11,145	+25.3%
12-Month Avg	12,664	11,591	+9.3%

Historical Pending Sales by Month

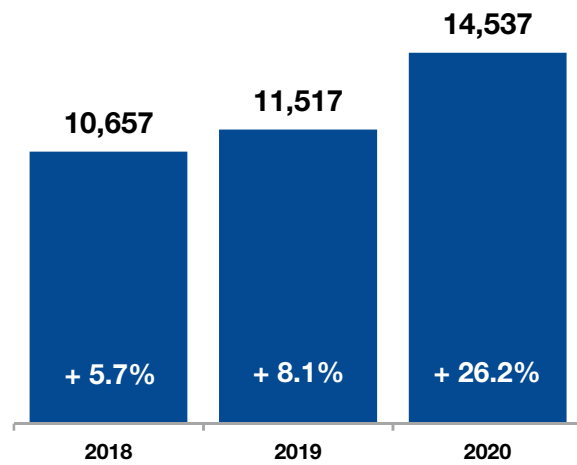


Closed Sales

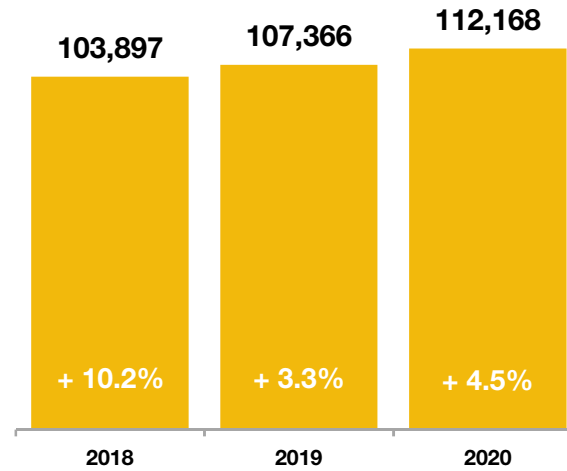
A count of the actual sales that closed in a given month.



September



Year to Date



	Closed Sales	Prior Year	Percent Change
October 2019	11,936	11,023	+8.3%
November 2019	10,343	10,084	+2.6%
December 2019	11,584	9,497	+22.0%
January 2020	8,518	7,225	+17.9%
February 2020	9,809	8,856	+10.8%
March 2020	12,251	11,772	+4.1%
April 2020	10,460	12,472	-16.1%
May 2020	10,501	14,480	-27.5%
June 2020	14,516	13,543	+7.2%
July 2020	16,228	14,011	+15.8%
August 2020	15,348	13,490	+13.8%
September 2020	14,537	11,517	+26.2%
12-Month Avg	12,169	11,498	+5.8%

Historical Closed Sales by Month

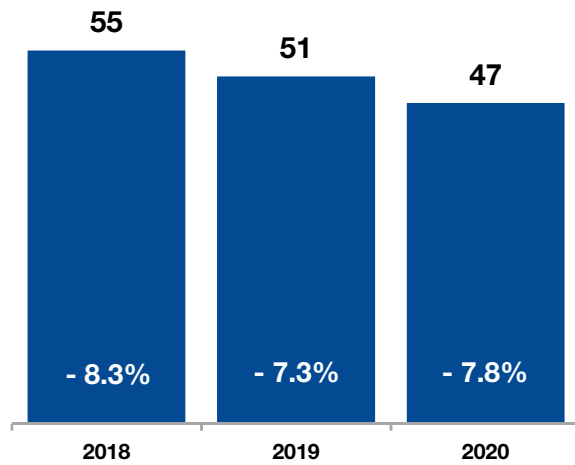


Days on Market Until Sale

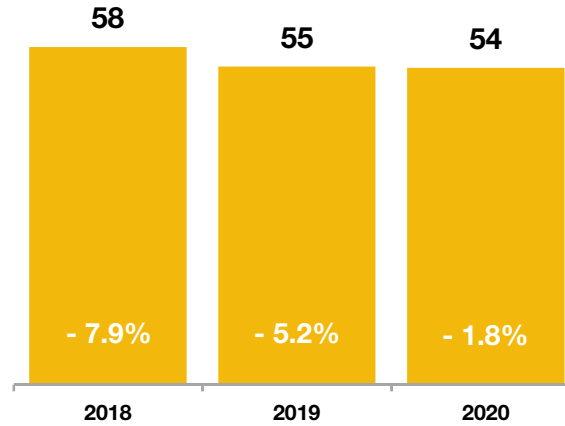
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



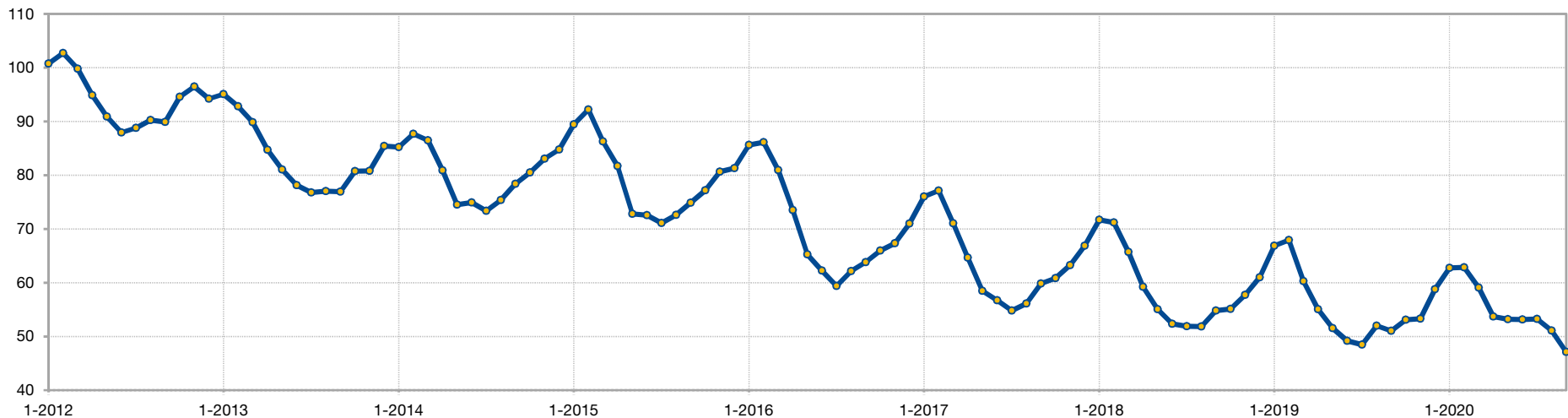
Year to Date



Days on Market	Prior Year	Percent Change
October 2019	53	55 -3.6%
November 2019	53	58 -8.6%
December 2019	59	61 -3.3%
January 2020	63	67 -6.0%
February 2020	63	68 -7.4%
March 2020	59	60 -1.7%
April 2020	54	55 -1.8%
May 2020	53	52 +1.9%
June 2020	53	49 +8.2%
July 2020	53	48 +10.4%
August 2020	51	52 -1.9%
September 2020	47	51 -7.8%
12-Month Avg*	55	55 0.0%

* Average Days on Market of all properties from October 2019 through September 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

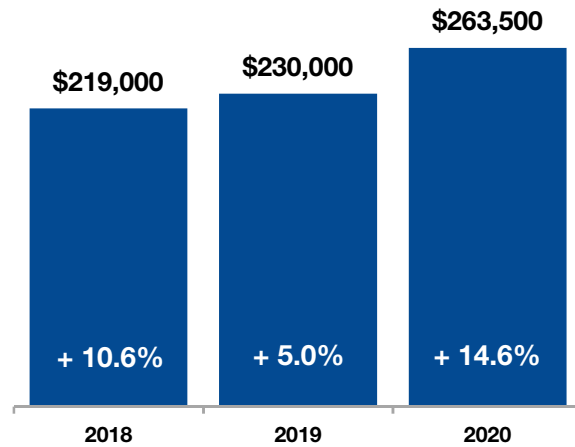


Median Sales Price

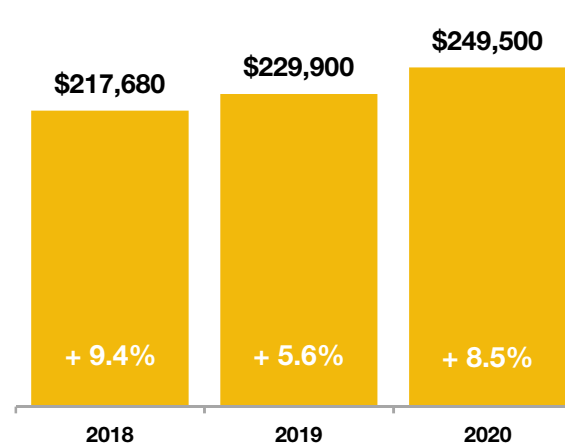
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



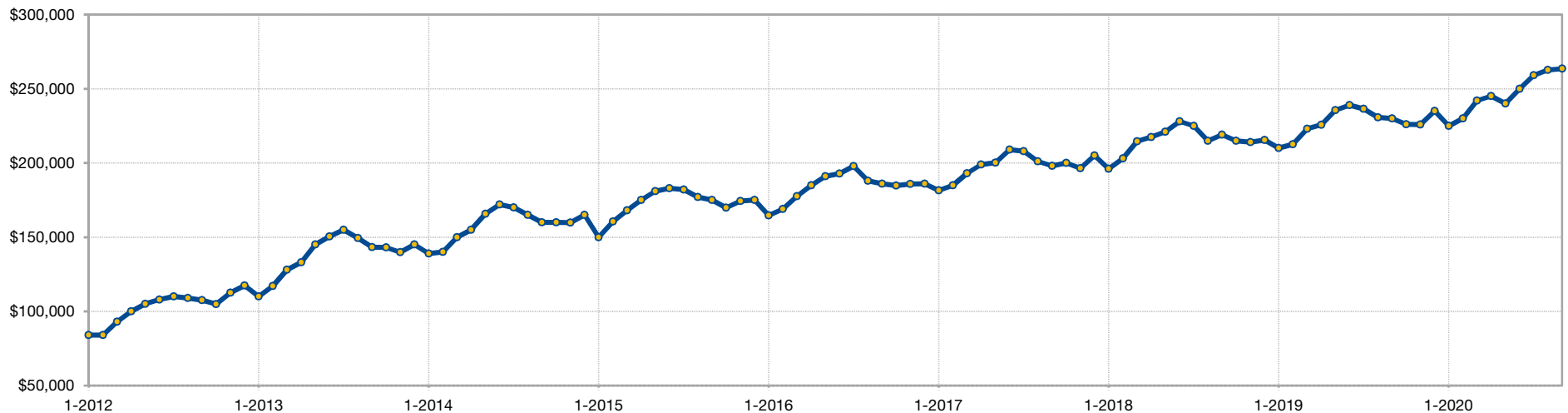
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
October 2019	\$226,000	\$215,000	+5.1%
November 2019	\$225,950	\$214,000	+5.6%
December 2019	\$235,000	\$215,500	+9.0%
January 2020	\$225,000	\$210,000	+7.1%
February 2020	\$230,000	\$212,500	+8.2%
March 2020	\$242,000	\$223,000	+8.5%
April 2020	\$245,000	\$225,661	+8.6%
May 2020	\$240,000	\$235,500	+1.9%
June 2020	\$249,900	\$239,000	+4.6%
July 2020	\$259,000	\$236,470	+9.5%
August 2020	\$262,725	\$230,650	+13.9%
September 2020	\$263,500	\$230,000	+14.6%
12-Month Med*	\$244,990	\$225,000	+8.9%

* Median Sales Price of all properties from October 2019 through September 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

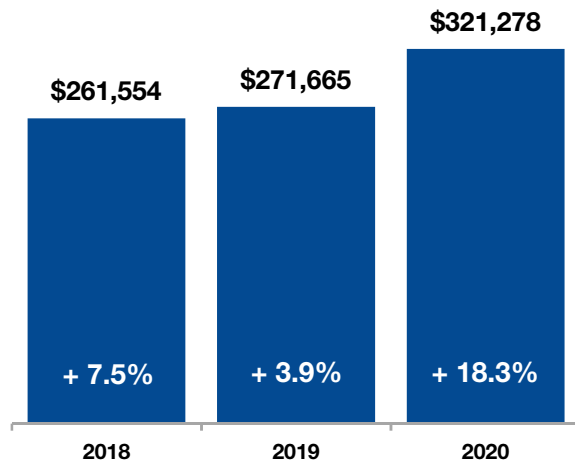


Average Sales Price

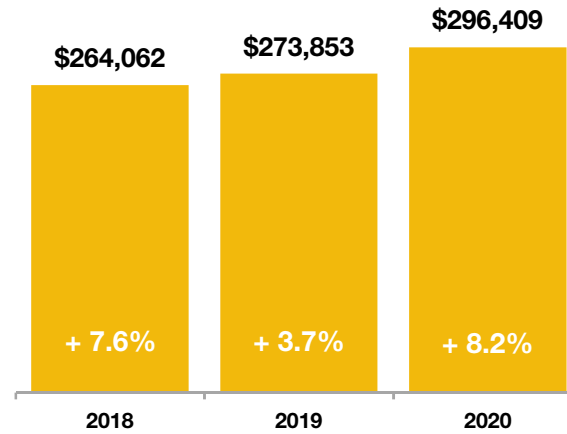
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



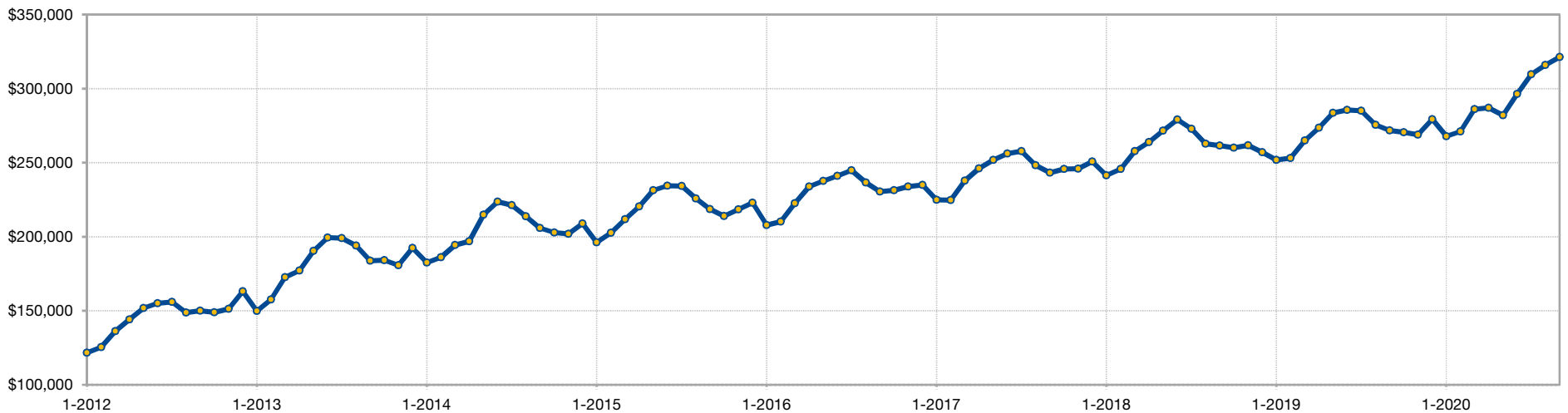
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2019	\$270,527	\$260,125	+4.0%
November 2019	\$268,786	\$261,689	+2.7%
December 2019	\$279,317	\$257,017	+8.7%
January 2020	\$267,702	\$251,777	+6.3%
February 2020	\$270,987	\$253,109	+7.1%
March 2020	\$286,079	\$264,979	+8.0%
April 2020	\$286,972	\$273,622	+4.9%
May 2020	\$282,022	\$283,532	-0.5%
June 2020	\$296,395	\$285,487	+3.8%
July 2020	\$309,538	\$285,038	+8.6%
August 2020	\$315,925	\$275,427	+14.7%
September 2020	\$321,278	\$271,665	+18.3%
12-Month Avg*	\$290,970	\$270,705	+7.5%

* Avg. Sales Price of all properties from October 2019 through September 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

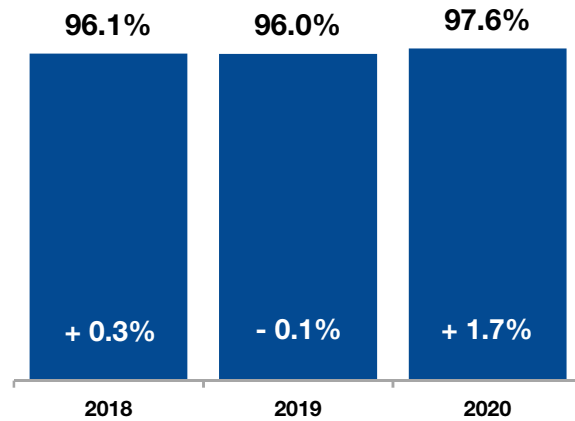


Percent of Original List Price Received

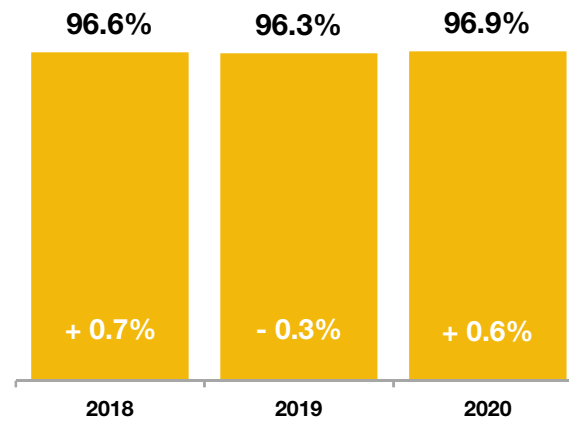


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

September



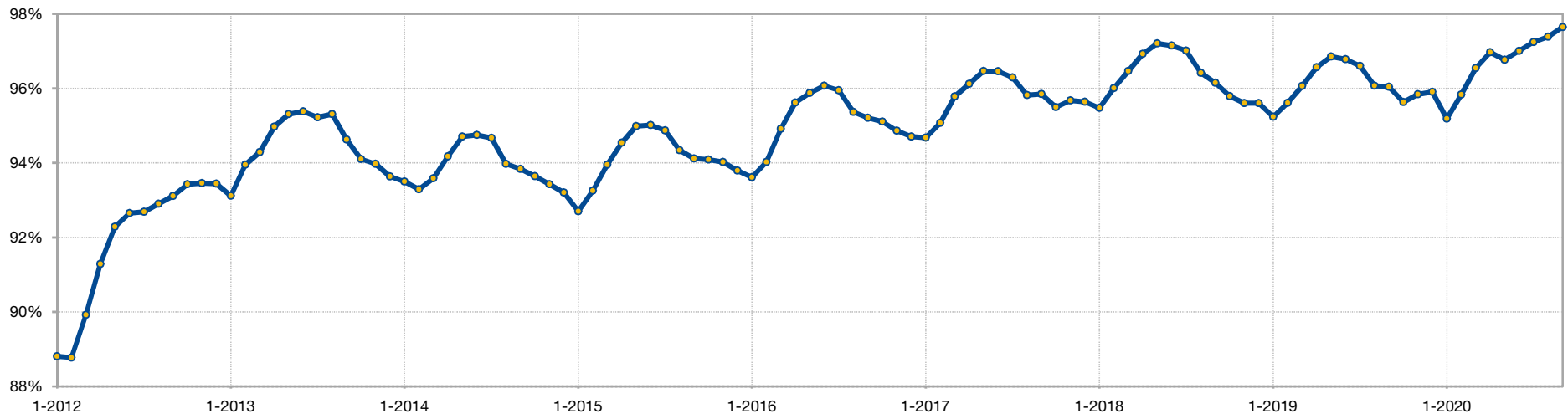
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2019	95.6%	95.8%	-0.2%
November 2019	95.8%	95.6%	+0.2%
December 2019	95.9%	95.6%	+0.3%
January 2020	95.2%	95.2%	0.0%
February 2020	95.8%	95.6%	+0.2%
March 2020	96.5%	96.1%	+0.4%
April 2020	97.0%	96.6%	+0.4%
May 2020	96.8%	96.9%	-0.1%
June 2020	97.0%	96.8%	+0.2%
July 2020	97.2%	96.6%	+0.6%
August 2020	97.4%	96.1%	+1.4%
September 2020	97.6%	96.0%	+1.7%
12-Month Avg*	96.6%	96.2%	+0.4%

* Average Pct. of Orig. Price Received for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

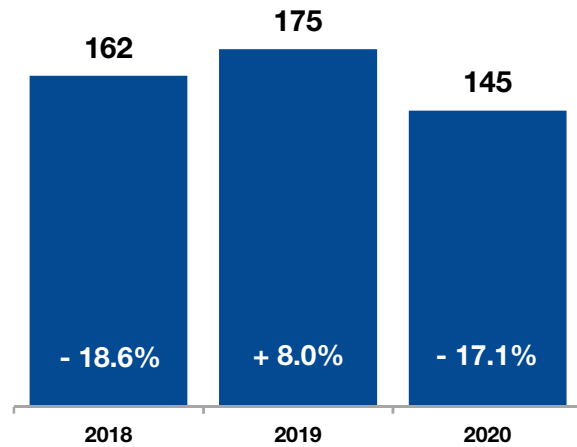


Housing Affordability Index

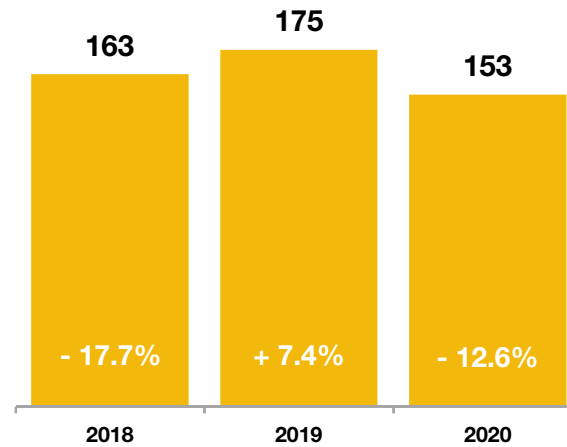


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September

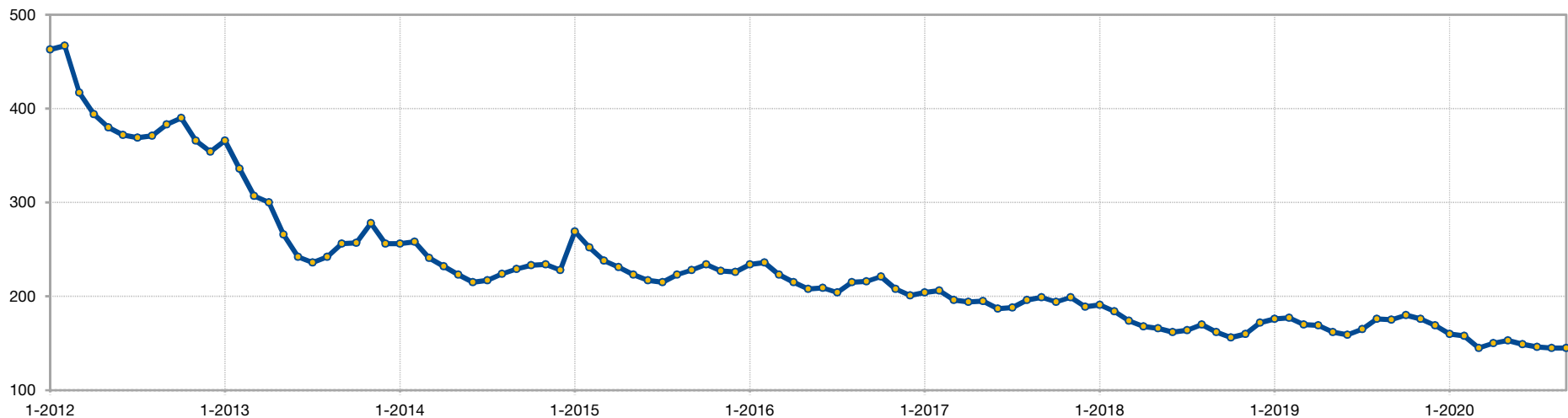


Year to Date



	Affordability Index	Prior Year	Percent Change
October 2019	180	156	+15.4%
November 2019	176	160	+10.0%
December 2019	169	172	-1.7%
January 2020	160	176	-9.1%
February 2020	158	177	-10.7%
March 2020	145	170	-14.7%
April 2020	150	169	-11.2%
May 2020	153	162	-5.6%
June 2020	149	159	-6.3%
July 2020	146	165	-11.5%
August 2020	145	176	-17.6%
September 2020	145	175	-17.1%
12-Month Avg	156	156	0.0%

Historical Housing Affordability Index by Month

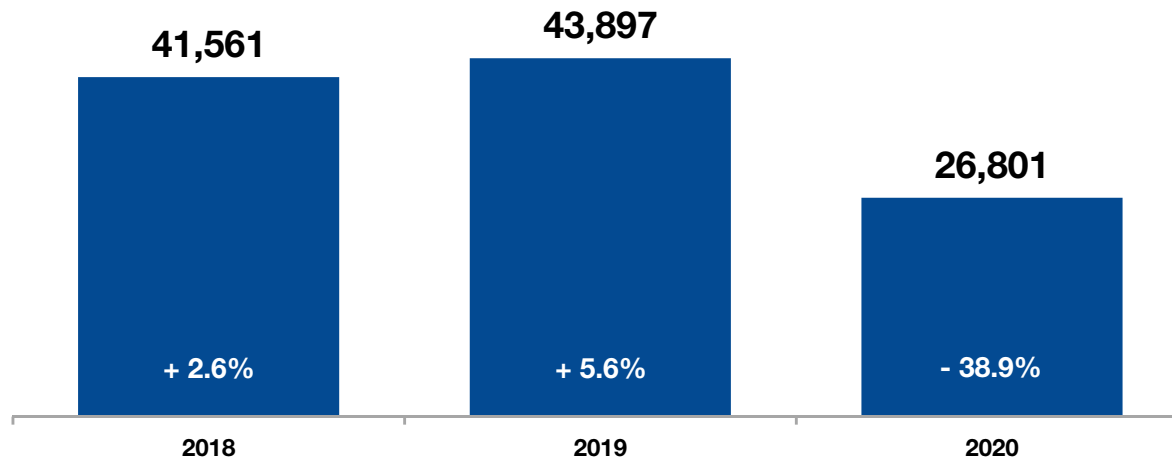


Inventory of Homes for Sale

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

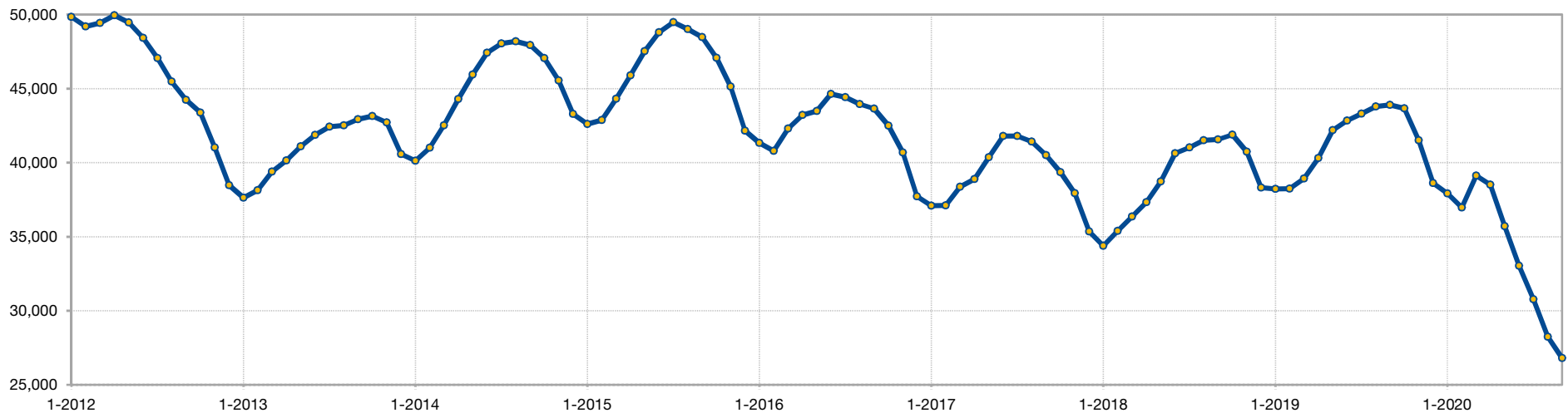


September



Homes for Sale		Prior Year	Percent Change
October 2019	43,666	41,890	+4.2%
November 2019	41,513	40,738	+1.9%
December 2019	38,614	38,306	+0.8%
January 2020	37,913	38,219	-0.8%
February 2020	36,965	38,239	-3.3%
March 2020	39,129	38,927	+0.5%
April 2020	38,508	40,301	-4.4%
May 2020	35,713	42,190	-15.4%
June 2020	33,037	42,830	-22.9%
July 2020	30,774	43,313	-28.9%
August 2020	28,232	43,787	-35.5%
September 2020	26,801	43,897	-38.9%
12-Month Avg	35,905	41,053	-12.5%

Historical Inventory of Homes for Sale by Month

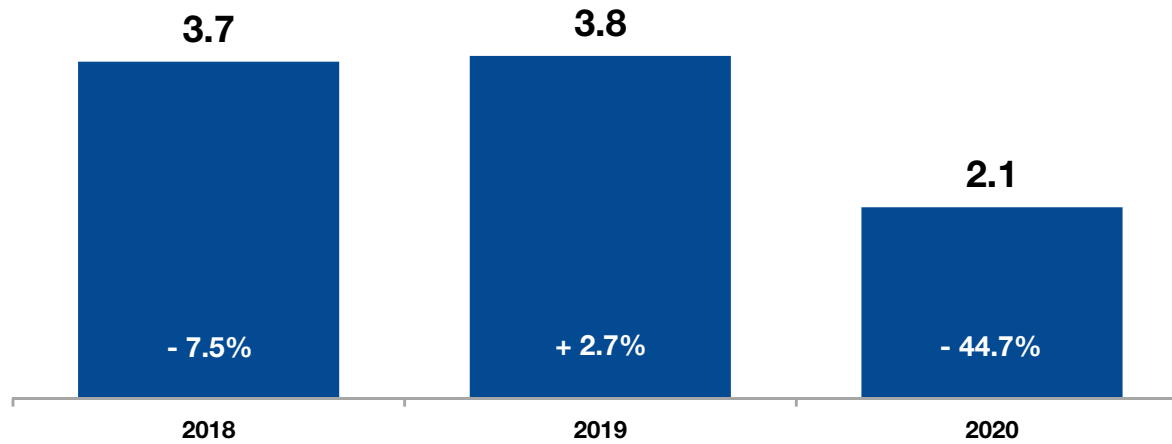


Months Supply of Inventory

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.



September



Months Supply		Prior Year	Percent Change
October 2019	3.7	3.7	0.0%
November 2019	3.5	3.6	-2.8%
December 2019	3.3	3.4	-2.9%
January 2020	3.2	3.4	-5.9%
February 2020	3.1	3.4	-8.8%
March 2020	3.3	3.5	-5.7%
April 2020	3.3	3.6	-8.3%
May 2020	3.1	3.7	-16.2%
June 2020	2.8	3.8	-26.3%
July 2020	2.5	3.8	-34.2%
August 2020	2.3	3.8	-39.5%
September 2020	2.1	3.8	-44.7%
12-Month Avg	3.0	3.6	-16.7%

* Months Supply for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

