

Monthly Indicators



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 in the state of Georgia decreased 17.2 percent to 14,245. Pending Sales decreased 15.1 percent to 11,596. Inventory increased 32.9 percent to 23,075.

Median Sales Price increased 0.9 percent from \$345,000 to \$348,000. Days on Market increased 65.4 percent to 43. Months Supply of Inventory increased 61.5 percent to 2.1.

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.

Activity Snapshot

- 23.7%	+ 0.9%	+ 32.9%
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. Changes in methodology were implemented in October 2012 to provide a more accurate count of inventory and related metrics. Due to MLS purging rules, activity before 2008 cannot be updated and therefore shifts in the trendlines may occur. 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.



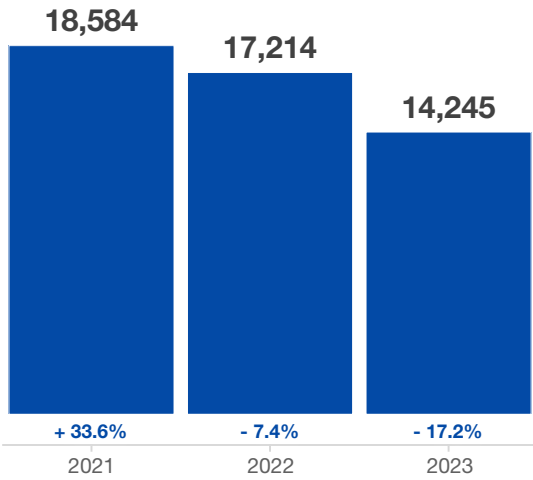
Key Metrics	Historical Sparkbars	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		17,214	14,245	- 17.2%	61,085	54,774	- 10.3%
Pending Sales		13,659	11,596	- 15.1%	52,670	44,252	- 16.0%
Closed Sales		13,663	10,424	- 23.7%	48,583	37,852	- 22.1%
Days on Market Until Sale		26	43	+ 65.4%	30	48	+ 60.0%
Median Sales Price		\$345,000	\$348,000	+ 0.9%	\$329,500	\$336,000	+ 2.0%
Average Sales Price		\$406,472	\$410,133	+ 0.9%	\$386,318	\$394,812	+ 2.2%
Pct. of Orig. Price Received		101.1%	97.1%	- 4.0%	100.2%	95.9%	- 4.3%
Housing Affordability Index		103	89	- 13.6%	108	93	- 13.9%
Inventory of Homes for Sale		17,365	23,075	+ 32.9%	—	—	—
Months Supply of Inventory		1.3	2.1	+ 61.5%	—	—	—

New Listings

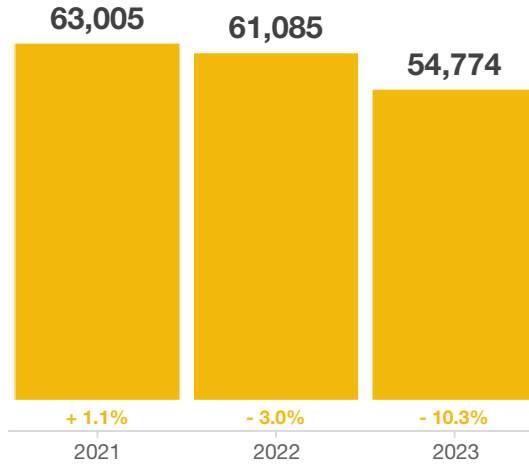
A count of the properties that have been newly listed on the market in a given month.



April

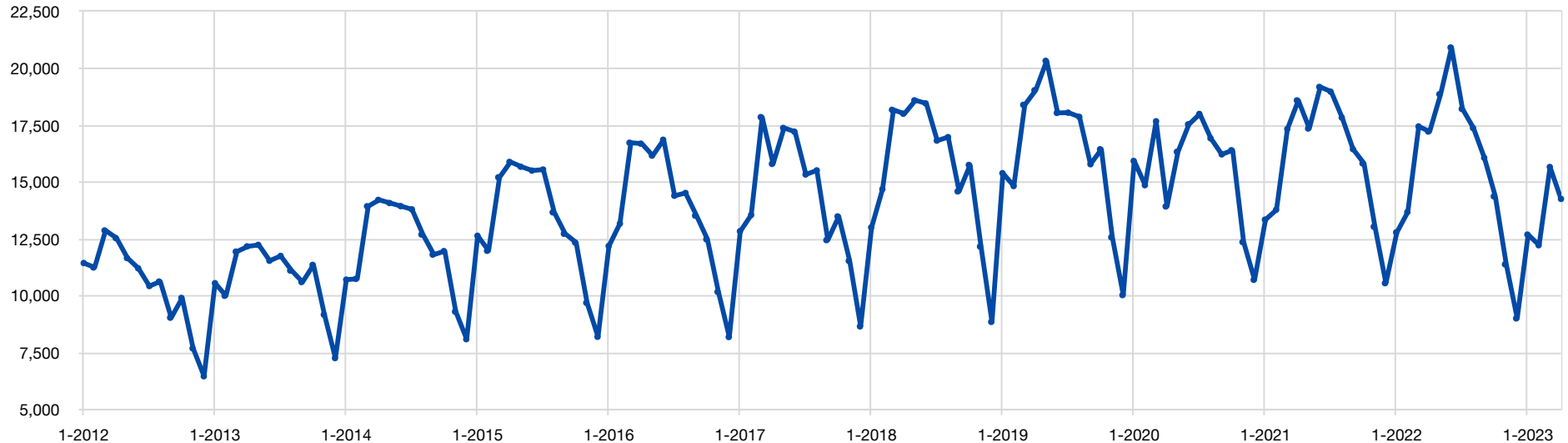


Year to Date



	New Listings	Prior Year	Percent Change
May 2022	18,857	17,347	+ 8.7%
June 2022	20,915	19,177	+ 9.1%
July 2022	18,209	18,970	- 4.0%
August 2022	17,370	17,828	- 2.6%
September 2022	16,055	16,436	- 2.3%
October 2022	14,357	15,809	- 9.2%
November 2022	11,361	13,021	- 12.7%
December 2022	8,982	10,533	- 14.7%
January 2023	12,673	12,769	- 0.8%
February 2023	12,205	13,666	- 10.7%
March 2023	15,651	17,436	- 10.2%
April 2023	14,245	17,214	- 17.2%
12-Month Avg	15,073	15,851	- 4.9%

Historical New Listings by Month

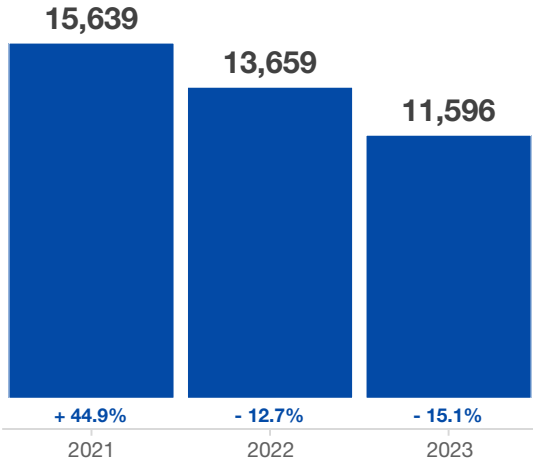


Pending Sales

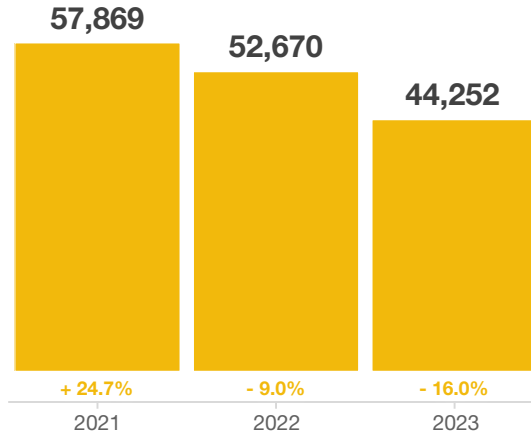
A count of the properties on which offers have been accepted in a given month.



April



Year to Date



	Pending Sales	Prior Year	Percent Change
May 2022	14,091	15,400	- 8.5%
June 2022	12,913	15,485	- 16.6%
July 2022	11,958	14,833	- 19.4%
August 2022	12,499	15,311	- 18.4%
September 2022	10,384	14,064	- 26.2%
October 2022	9,277	14,261	- 34.9%
November 2022	8,057	12,305	- 34.5%
December 2022	7,358	10,152	- 27.5%
January 2023	9,916	11,787	- 15.9%
February 2023	10,297	12,552	- 18.0%
March 2023	12,443	14,672	- 15.2%
April 2023	11,596	13,659	- 15.1%
12-Month Avg	10,899	13,707	- 20.5%

Historical Pending Sales by Month

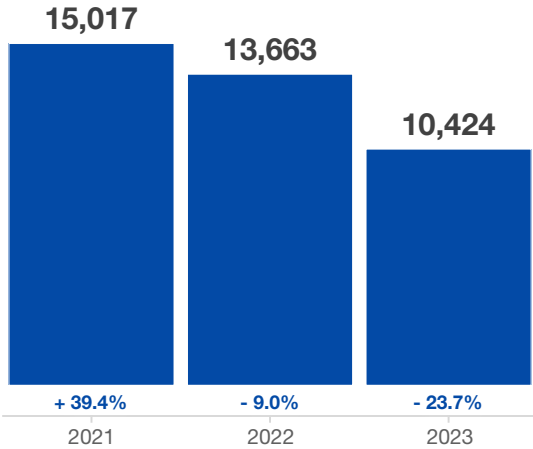


Closed Sales

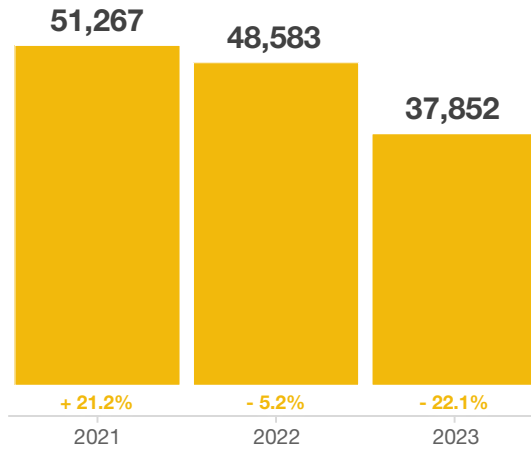
A count of the actual sales that closed in a given month.



April



Year to Date



	Closed Sales	Prior Year	Percent Change
May 2022	14,364	14,899	- 3.6%
June 2022	14,695	16,685	- 11.9%
July 2022	12,796	15,944	- 19.7%
August 2022	13,096	15,538	- 15.7%
September 2022	12,063	14,572	- 17.2%
October 2022	10,595	14,079	- 24.7%
November 2022	9,138	14,016	- 34.8%
December 2022	9,313	13,797	- 32.5%
January 2023	6,946	9,746	- 28.7%
February 2023	8,803	10,960	- 19.7%
March 2023	11,679	14,214	- 17.8%
April 2023	10,424	13,663	- 23.7%
12-Month Avg	11,159	14,009	- 20.3%

Historical Closed Sales by Month

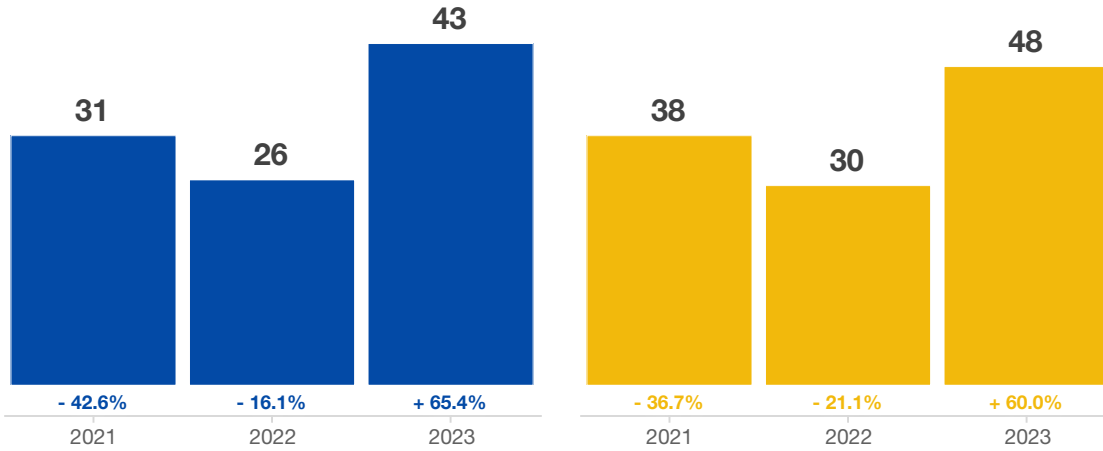


Days on Market Until Sale

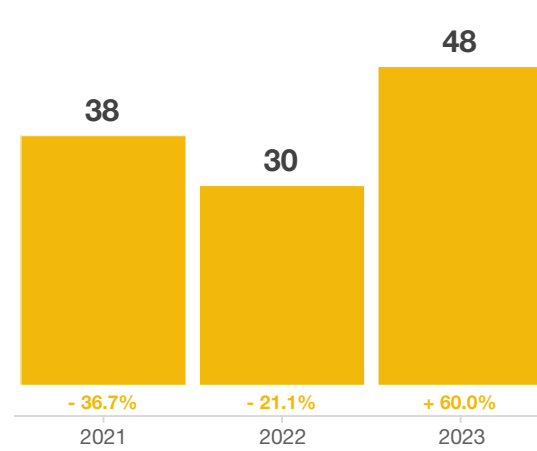
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



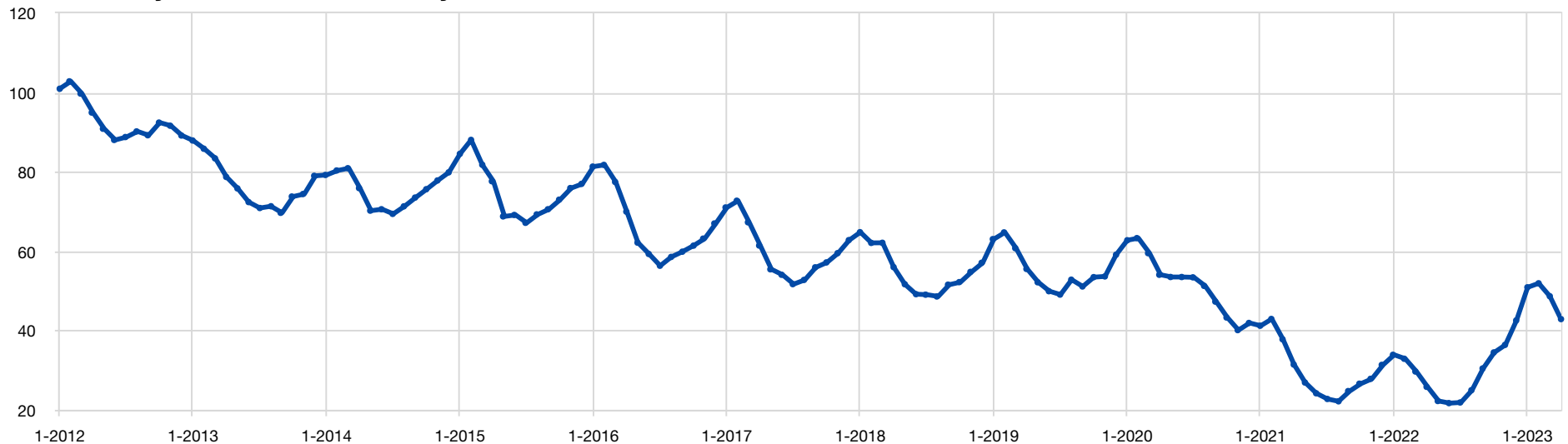
Year to Date



Month	Days on Market	Prior Year	Percent Change
May 2022	22	27	-18.5%
June 2022	22	24	-8.3%
July 2022	22	23	-4.3%
August 2022	25	22	+13.6%
September 2022	30	25	+20.0%
October 2022	34	27	+25.9%
November 2022	36	28	+28.6%
December 2022	43	31	+38.7%
January 2023	51	34	+50.0%
February 2023	52	33	+57.6%
March 2023	49	30	+63.3%
April 2023	43	26	+65.4%
12-Month Avg*	34	27	+25.5%

* 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

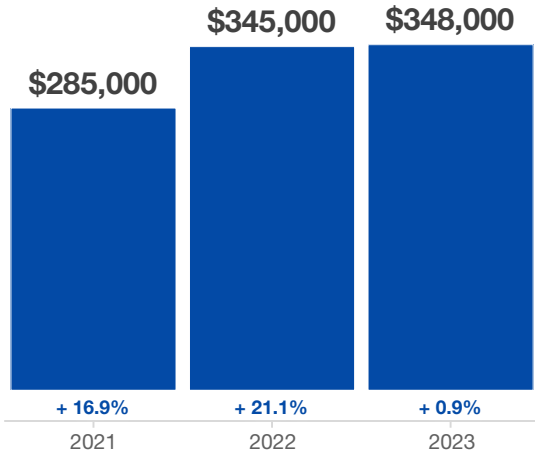


Median Sales Price

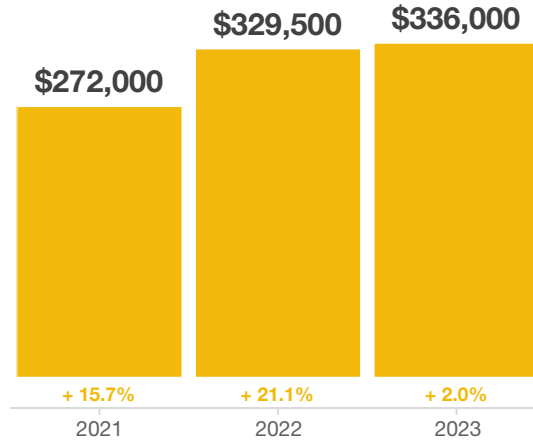
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2022	\$355,000	\$291,963	+ 21.6%
June 2022	\$359,547	\$300,000	+ 19.8%
July 2022	\$349,900	\$300,000	+ 16.6%
August 2022	\$345,000	\$300,000	+ 15.0%
September 2022	\$340,000	\$302,000	+ 12.6%
October 2022	\$335,000	\$310,000	+ 8.1%
November 2022	\$330,000	\$315,000	+ 4.8%
December 2022	\$325,000	\$314,000	+ 3.5%
January 2023	\$319,900	\$310,000	+ 3.2%
February 2023	\$330,000	\$320,000	+ 3.1%
March 2023	\$340,000	\$333,000	+ 2.1%
April 2023	\$348,000	\$345,000	+ 0.9%
12-Month Avg*	\$341,000	\$310,000	+ 10.0%

* 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

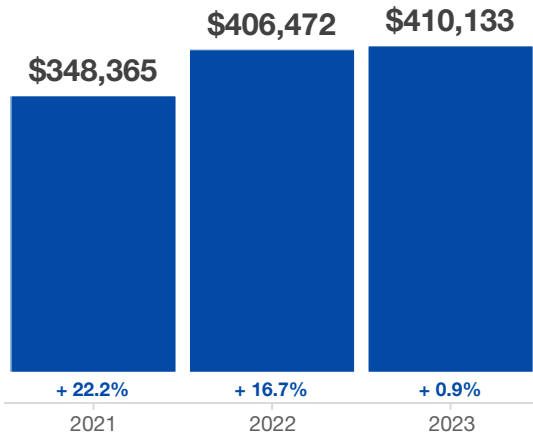


Average Sales Price

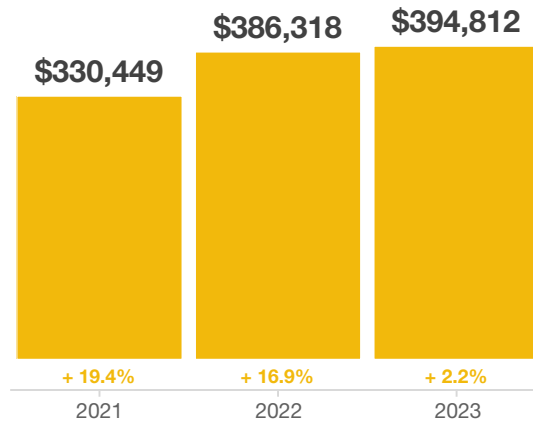
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2022	\$422,304	\$360,784	+ 17.1%
June 2022	\$424,264	\$364,251	+ 16.5%
July 2022	\$406,196	\$362,519	+ 12.0%
August 2022	\$404,624	\$353,751	+ 14.4%
September 2022	\$402,318	\$357,129	+ 12.7%
October 2022	\$400,701	\$365,257	+ 9.7%
November 2022	\$382,847	\$370,981	+ 3.2%
December 2022	\$383,014	\$369,899	+ 3.5%
January 2023	\$372,555	\$365,239	+ 2.0%
February 2023	\$383,422	\$369,628	+ 3.7%
March 2023	\$402,952	\$394,279	+ 2.2%
April 2023	\$410,133	\$406,472	+ 0.9%
12-Month Avg*	\$402,545	\$369,676	+ 8.9%

* 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

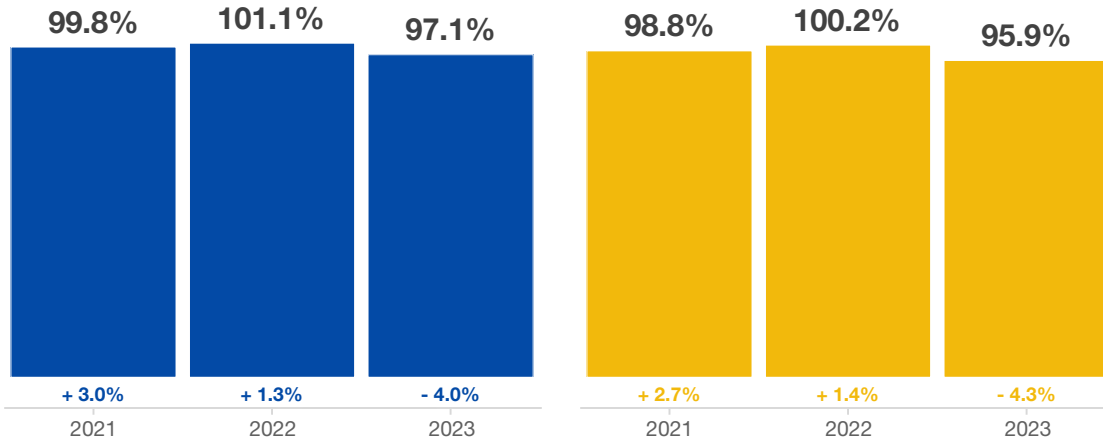


Percent of Original List Price Received

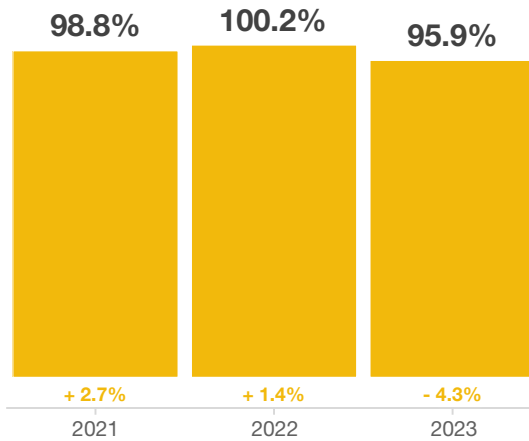
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2022	101.2%	100.4%	+ 0.8%
June 2022	100.3%	100.7%	- 0.4%
July 2022	98.9%	100.5%	- 1.6%
August 2022	97.5%	100.0%	- 2.5%
September 2022	96.5%	99.4%	- 2.9%
October 2022	95.8%	99.1%	- 3.3%
November 2022	95.5%	99.2%	- 3.7%
December 2022	94.9%	99.2%	- 4.3%
January 2023	94.5%	98.8%	- 4.4%
February 2023	95.4%	99.7%	- 4.3%
March 2023	96.1%	100.5%	- 4.4%
April 2023	97.1%	101.1%	- 4.0%
12-Month Avg*	97.4%	99.9%	- 2.6%

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

Historical Percent of Original List Price Received by Month

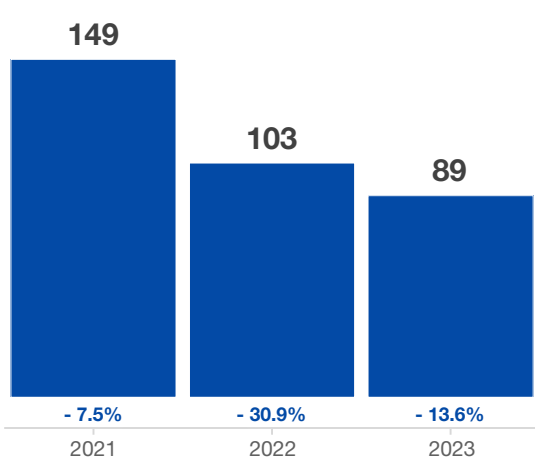


Housing Affordability Index

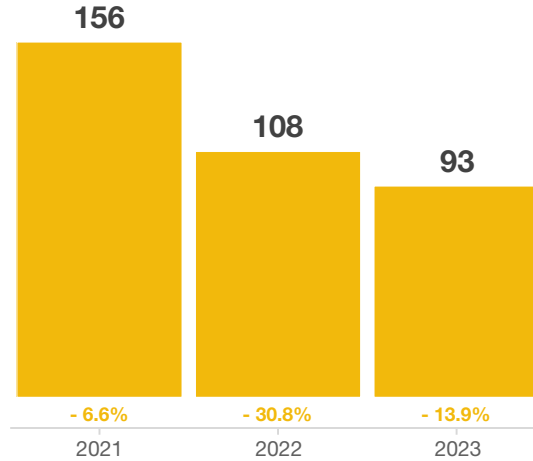
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

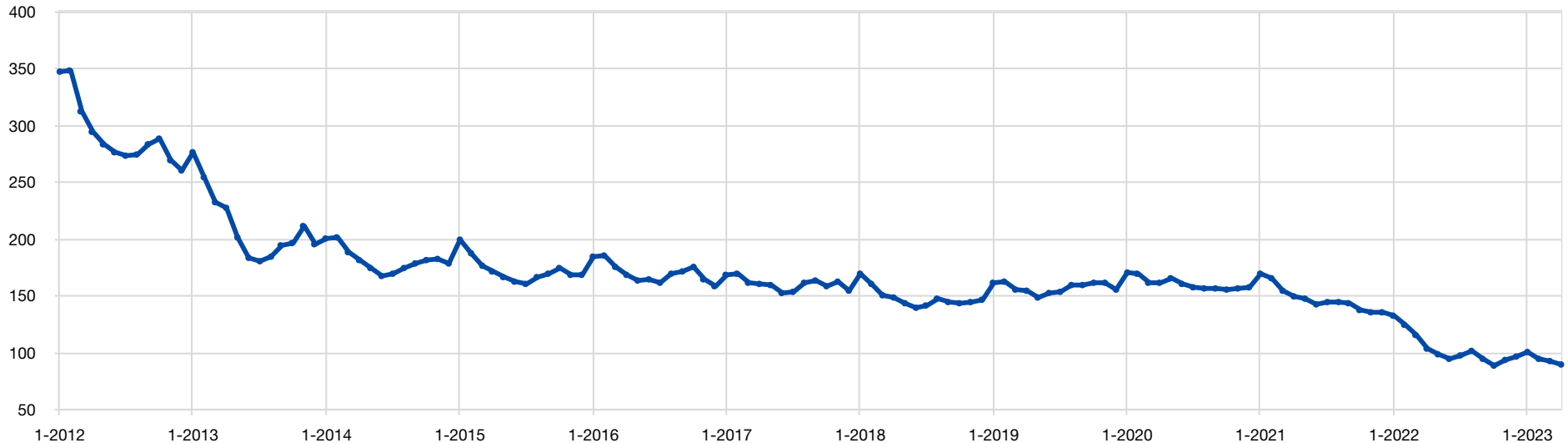


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2022	98	147	- 33.3%
June 2022	94	142	- 33.8%
July 2022	97	144	- 32.6%
August 2022	101	144	- 29.9%
September 2022	94	143	- 34.3%
October 2022	88	137	- 35.8%
November 2022	93	135	- 31.1%
December 2022	96	135	- 28.9%
January 2023	100	132	- 24.2%
February 2023	94	124	- 24.2%
March 2023	92	115	- 20.0%
April 2023	89	103	- 13.6%
12-Month Avg	95	133	- 28.6%

Historical Housing Affordability Index by Month

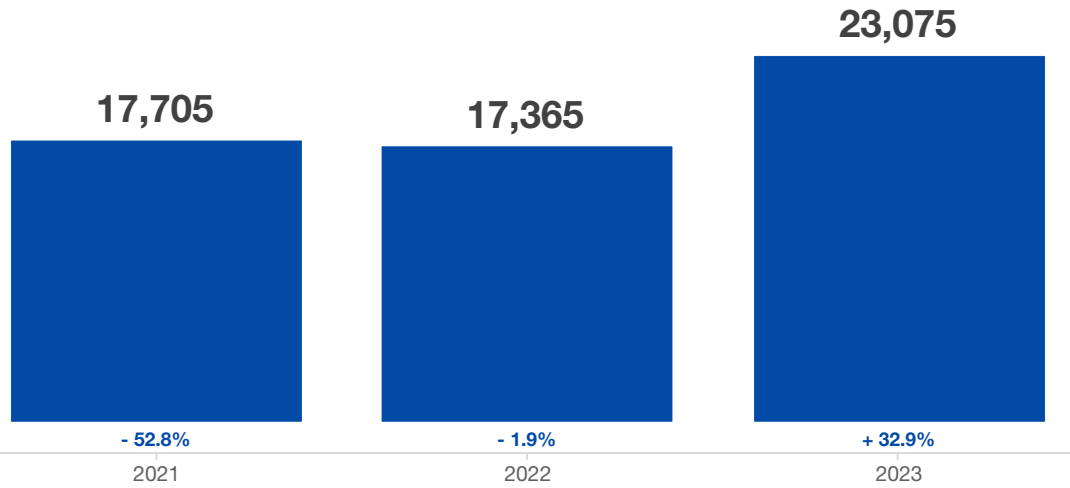


Inventory of Homes for Sale

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



April



Homes for Sale	Prior Year	Percent Change
May 2022	17,713	+ 11.9%
June 2022	19,053	+ 30.2%
July 2022	20,903	+ 33.0%
August 2022	21,016	+ 35.7%
September 2022	21,006	+ 42.9%
October 2022	20,329	+ 50.9%
November 2022	18,557	+ 59.6%
December 2022	16,527	+ 59.3%
January 2023	15,482	+ 60.8%
February 2023	14,767	+ 60.0%
March 2023	15,624	+ 50.4%
April 2023	17,365	+ 32.9%
12-Month Avg	18,195	+ 43.2%

Historical Inventory of Homes for Sale by Month

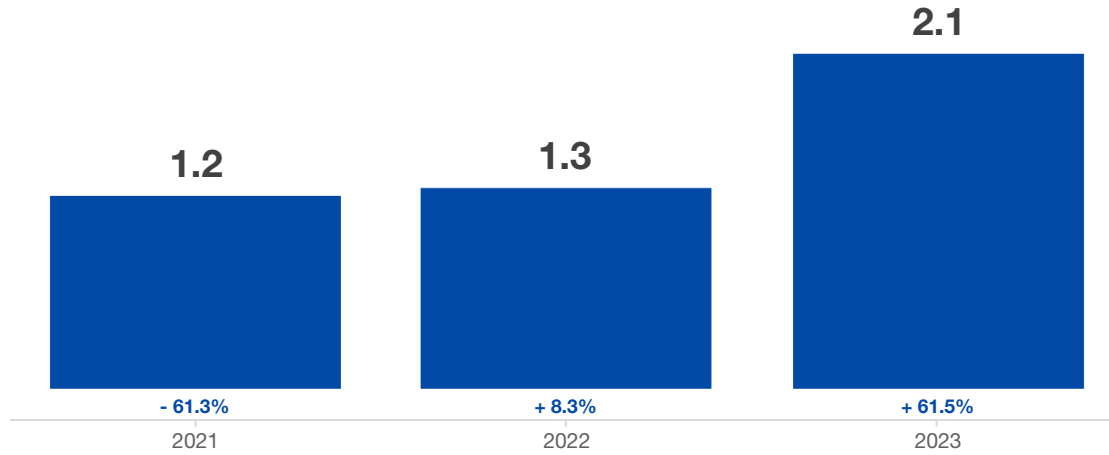


Months Supply of Inventory

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	Prior Year	Percent Change
May 2022	1.2	+ 25.0%
June 2022	1.3	+ 46.2%
July 2022	1.5	+ 40.0%
August 2022	1.5	+ 46.7%
September 2022	1.5	+ 60.0%
October 2022	1.4	+ 78.6%
November 2022	1.3	+ 92.3%
December 2022	1.2	+ 91.7%
January 2023	1.1	+ 100.0%
February 2023	1.1	+ 90.9%
March 2023	1.1	+ 90.9%
April 2023	1.3	+ 61.5%
12-Month Avg*	2.2	+ 67.4%

* 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

