

HUNTSVILLE MARKET REPORT

HNT

MARKET INSIGHTS • 3Q23



2.0%

Unemployment Rate



3,608

SF New Home Permits YTD



2,179

SF New Home Closings YTD

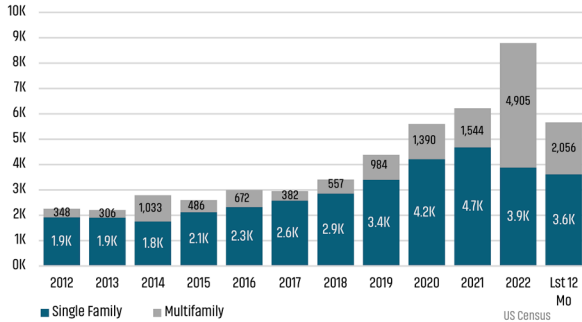


\$337,210

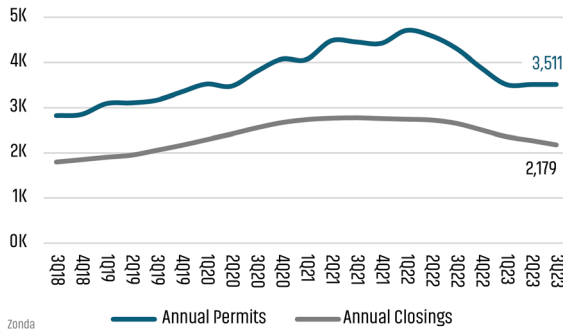
Median SF New Home Price

NEW HOUSING TRENDS¹

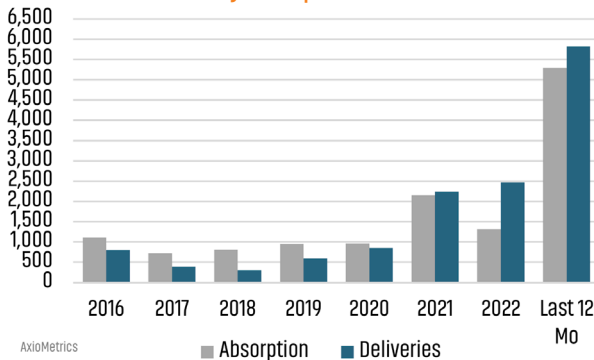
Single & Multi-Family Permits



Annual Single Family Permits vs Closings



Multifamily Absorption & Deliveries



SF NEW HOME PERMITS YTD



Sep 2022
4,309
Sep 2023
3,608
-16.3%

SF NEW HOME CLOSINGS ANNUAL

-17.9%

Sep 2022
2,655
Sep 2023
2,179

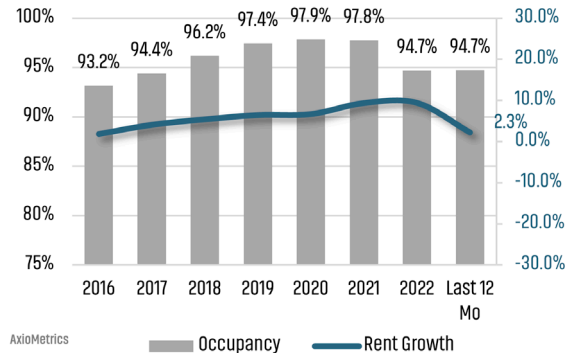


MEDIAN SINGLE FAMILY NEW HOME PRICE



Sep 2022
\$393,398
Sep 2023
\$337,210
-14.3%

Multifamily Occupancy & Rent Growth



MLS RESALE STATISTICS²

ANNUALIZED CLOSED SALES

Sep 2022
9,082
Sep 2023
7,069
-22.2%

SF DAYS ON MARKET

Sep 2022
14 Days
Sep 2023
29 Days
▲ 15 Days

SF MEDIAN SALE PRICE

Sep 2022
\$332,300
Sep 2023
\$325,700
-2.0%

MONTHS OF INVENTORY

Sep 2022
2.0 Mo
Sep 2023
2.9 Mo
▲ 0.9 Mo

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

HUNTSVILLE		ALABAMA	
Sep 2022	Sep 2023	Sep 2022	Sep 2023
2.0%	2.0%	2.8%	2.2%
0.0%		▲ -0.6%	



TOTAL NONFARM EMPLOYMENT (in thousands)

HUNTSVILLE		ALABAMA	
Sep 2022	Sep 2023	Sep 2022	Sep 2023
241.8	250.3	2,223	2,259
▲ 3.5%		▲ 1.6%	



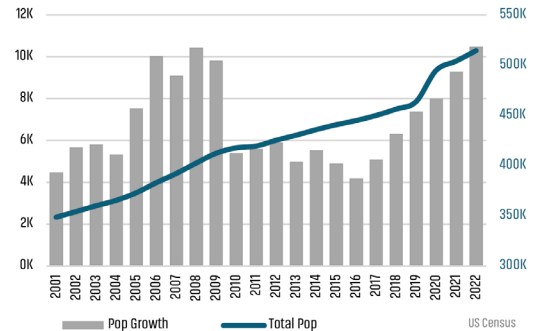
EMPLOYMENT CHANGE

HUNTSVILLE		ALABAMA	
Annualized Employment Change*		Annualized Employment Change*	
-16.0%		-60.2%	

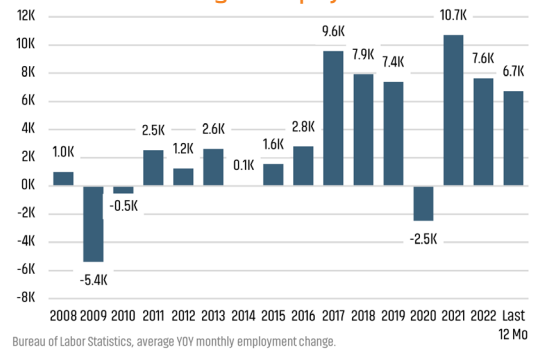
Large employment changes are due to last year's pandemic job recovery.



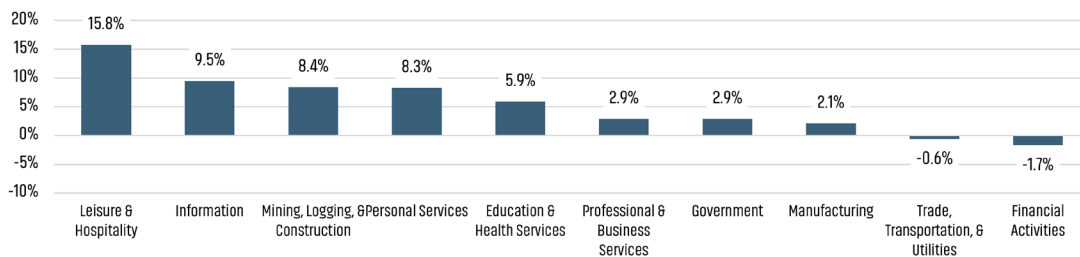
Population Growth & Total Population



Change in Employment



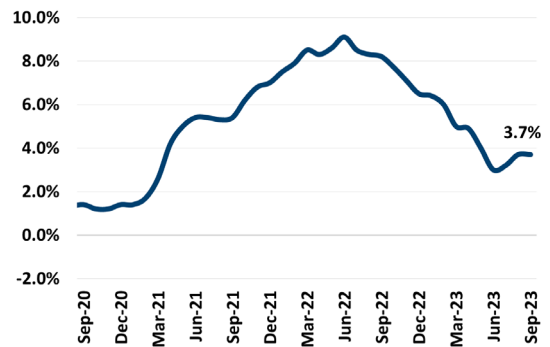
Change in Employment by Sector



30 Year Fixed Mortgage Rate



US Inflation Rate



THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



85+ Specialized Advisors



45+ Staff Professionals



\$15+ Billion in Sales Since 2017

SCOTTSDALE, AZ
CASA GRANDE, AZ
PRESCOTT, AZ
TUCSON, AZ
IRVINE, CA
BAY AREA, CA
PASADENA, CA
ROSEVILLE, CA
SAN DIEGO, CA
SANTA BARBARA, CA
VALENCIA, CA
LODI, CA
JACKSONVILLE, FL
ORLANDO, FL
TAMPA, FL

ATLANTA, GA
BOISE, ID
KANSAS CITY, KS/MO
CHARLOTTE, NC
LAS VEGAS, NV
RENO, NV
GREENVILLE, SC
NASHVILLE, TN
AUSTIN, TX
DALLAS-FORT WORTH, TX
HOUSTON, TX
SALT LAKE CITY, UT
BELLEVUE, WA

FUTURE OFFICES
ALBUQUERQUE, NM
CHARLESTON, SC
DENVER, CO
COLORADO SPRINGS, CO
RALEIGH-DURHAM, NC
SAN ANTONIO, TX

Nashville/Huntsville Market Team

Ashley Bishop | abishop@landadvisors.com

Eric S. Deems | edeems@landadvisors.com

3102 West End Avenue, Suite 400, Nashville, TN 37203

Phone: 615.845.9500

LandAdvisors.com

