

HUNTSVILLE MARKET REPORT

HUNT

MARKET INSIGHTS • 1Q24



2.6%

Unemployment Rate



19.4%

YoY New Home Starts Up



-5.3%

YoY New Home Closings Down



\$320,495

Median SF New Home Price

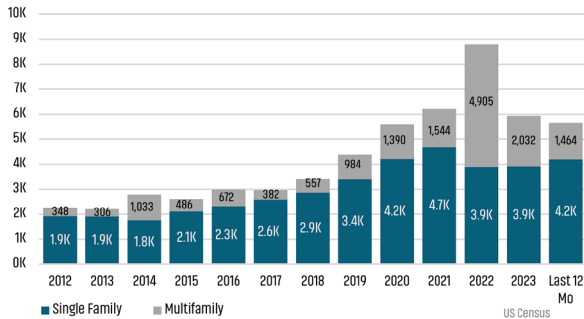


Land Advisors[®]
ORGANIZATION

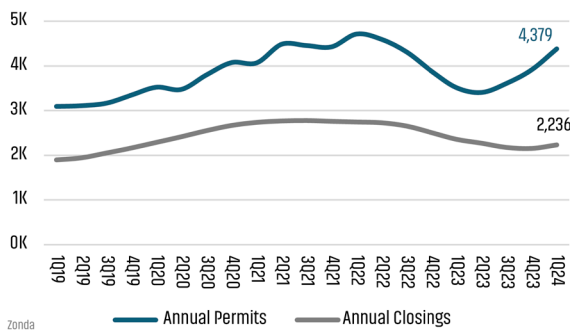
LANDADVISORS.COM

NEW HOUSING TRENDS¹

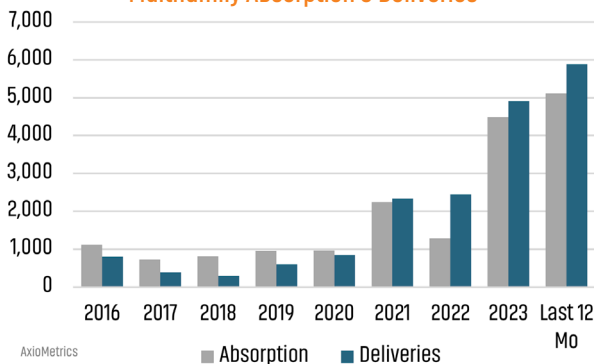
Single & Multi-Family Permits



Annual Single Family Permits vs Closings



Multifamily Absorption & Deliveries




SF NEW HOME PERMITS YTD



Mar 2023
3,511
Mar 2024
4,193 ▲ 19.4%


SF NEW HOME CLOSINGS ANNUAL

Mar 2023
2,360
Mar 2024
2,236 ▼ -5.3%

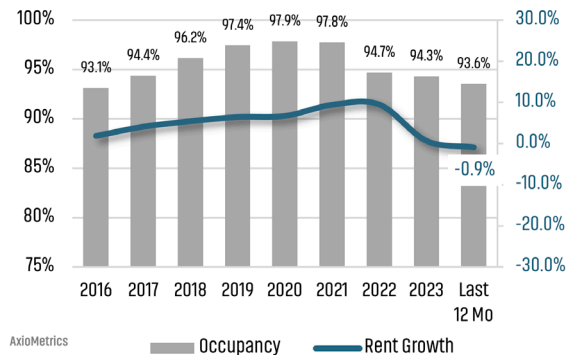


MEDIAN SINGLE FAMILY NEW HOME PRICE

Mar 2023
\$329,900
Mar 2024
\$320,495 ▼ -2.9%



Multifamily Occupancy & Rent Growth



MLS RESALE STATISTICS²

ANNUALIZED CLOSED SALES

Mar 2023
8,046 ▼ -15.9% Mar 2024
6,769

SF DAYS ON MARKET

Mar 2023
35 Days ▲ 11 Days Mar 2024
46 Days

SF MEDIAN SALE PRICE

Mar 2023
\$329,900 ▼ -2.9% Mar 2024
\$320,495

MONTHS OF INVENTORY

Mar 2023
2.1 Mo ▲ 1.3 Mo Mar 2024
3.4 Mo

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

HUNTSVILLE

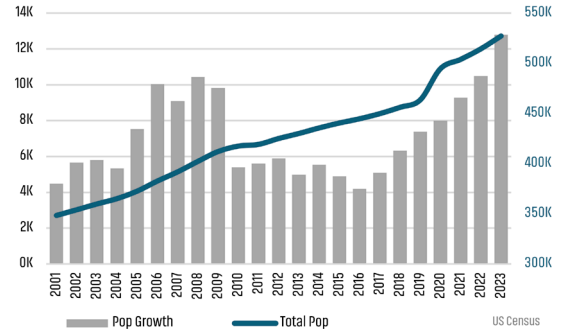
Mar 2023	Mar 2024
1.8%	2.6%
▲ 0.8%	

ALABAMA

Mar 2023	Mar 2024
3.3%	3.0%
▼ -0.3%	



Population Growth & Total Population



TOTAL NONFARM EMPLOYMENT (in thousands)

HUNTSVILLE

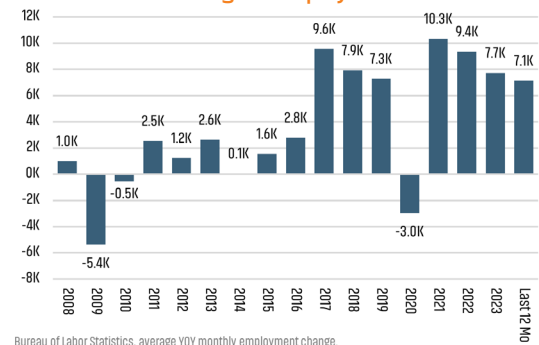
Mar 2023	Mar 2024
249.2	255.5
▲ 2.5%	

ALABAMA

Mar 2023	Mar 2024
2,239	2,260
▲ 1.0%	



Change in Employment



Bureau of Labor Statistics, average YOY monthly employment change.

EMPLOYMENT CHANGE

HUNTSVILLE

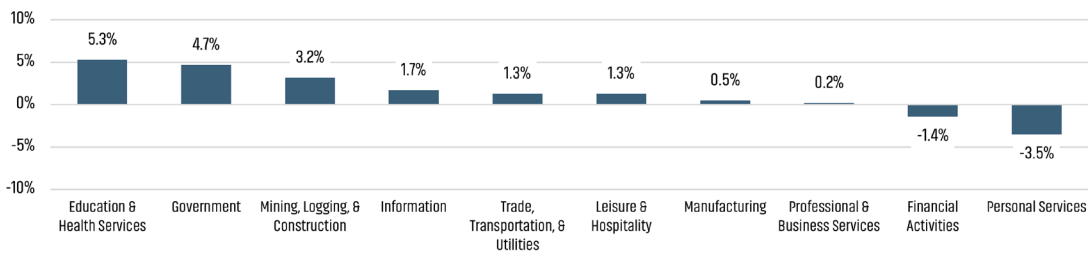
Annualized Employment Change
2.9%

ALABAMA

Annualized Employment Change
1.4%



Change in Employment by Sector

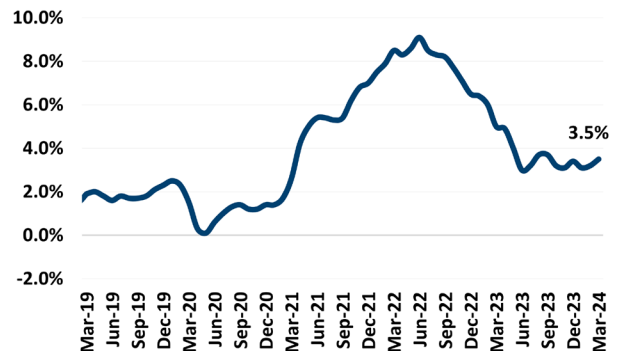


30 Year Fixed Mortgage Rate



St. Louis Fed

US Inflation Rate



US Bureau of Labor Statistics

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

PHOENIX, AZ (HQ)

CASA GRANDE, AZ

PRESCOTT, AZ

TUCSON, AZ

BAY AREA, CA

IRVINE, CA

LODI, CA

PASADENA, CA

ROSEVILLE, CA

SACRAMENTO VALLEY, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, CA

DENVER, CO

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

COLORADO SPRINGS, CO

RALEIGH-DURHAM, NC

SAN ANTONIO, TX

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