



CHATTANOOGA
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June Area Sold Statistics

Released July 25, 2007

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June 2007 Sold Statistics

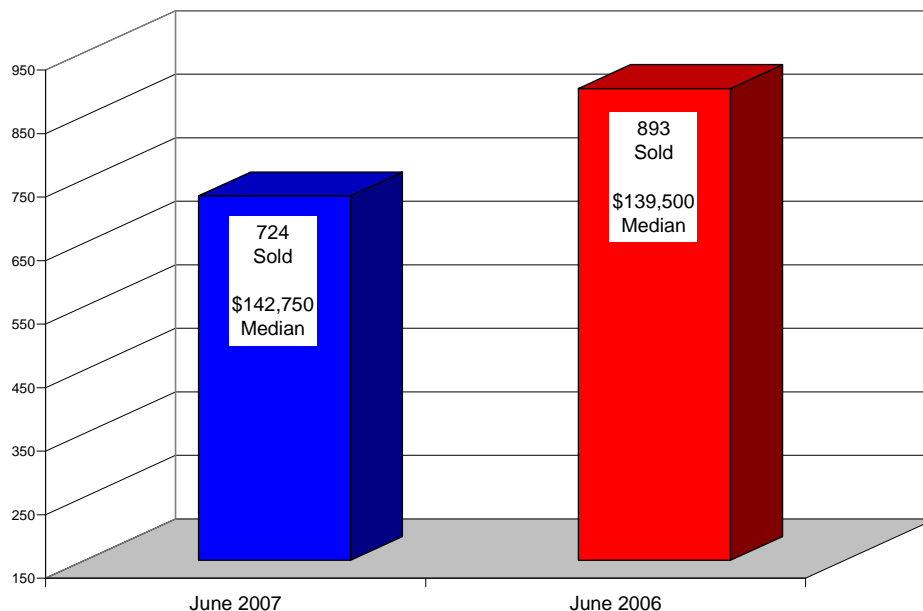
Area residential real estate sales showed a decrease in the month of June but the market still remains one of the country's more steady real estate markets. According to the Multiple Listing Service (MLS) of the Chattanooga Association of REALTORS[®], June 2007 saw 724 sales throughout the region. Compared to the previous months it is 64 fewer sales, which is an 8.8 percent decline.

By contrast, the current figures reflect a 23 percent drop from June 2006. It should be noted that June was the strongest month in last year's record setting sales year.

"The numbers show it was a tough month for residential real estate," said Jason Farmer, President of the Chattanooga Association of REALTORS[®]. "It has not been our greatest year but we're following what was our region's best. You have to be prepared for and expect ebbs and flows in the market."

In terms of the median price – the price at which half sells for more and half sell for less – June saw a figure of \$142,750, which remains fairly consistent with previous months. Statistically it is down 1.5 percent from May 2007 but 2.3 percent higher than the June 2006 price. The local median price is significantly lower compared to the nationally released figure of \$230,100 for June 2007.

June 2006 vs. June 2007



"We're proving once again that the greater Chattanooga area is extremely attractive in terms of affordability," said MLS President Dan Griess. "Advantages are definitely leaning towards today's buyers," explained MLS President Dan Griess. "We can continue to expect to see plenty of options and great deals for consumers in the region's diverse array of neighborhoods."

	June 2006	June 2007	May 2007	June 2007
Homes Sold	893	724	788	724
Median Price	\$139,500	\$142,750	\$145,000	\$142,750

"Yes, home sales have cooled this year but some fundamentals still apply. Mortgage rates and the area's unemployment are near historic lows, we have a low cost of living in the region, and homes and property can be obtained at some of the most affordable prices in the South. Plus, buying a house represents a sound investment and a great way to build and accumulate wealth," offered Farmer.

"Our market isn't one of those that sees extreme highs and lows. It may be a little boring but it produces fairly consistent returns," added Griess. "And it's always smart to contact a REALTOR[®]."