



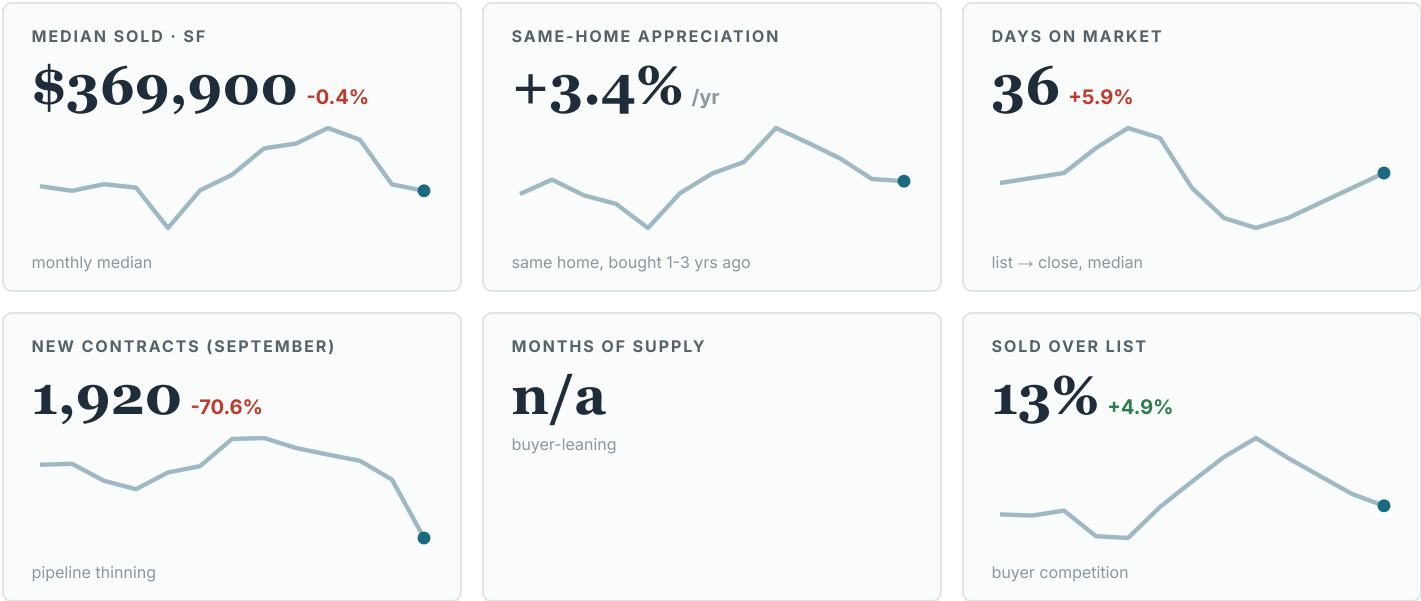
GEORGIA · MONTHLY REPORT

September 2026 *Market Pulse*



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Georgia MLS · September 2026
Computed from closed records through 2026-10-07



58
out of 100
MARKET SCORE
August*: 61 ▼ 3

Balanced, firm · *Cooling*

A single 0-100 read of seller vs. buyer advantage, blending months of supply, days on market, the share selling over list, and the share of active listings cutting price. September: flat prices year over year, leading indicators softening. Down 3 points from August (61). *August is estimated from that month's closed sales with supply and price-cut inputs held at current readings; from next month, prior scores are the published ones.

Speed **72** Over-list **44**



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Published October 7, 2026
by Momentum Housing Research
Georgia MLS data · closings through 2026-10-07

Executive summary

THE SIGNATURE FINDING

Prices are rising more than the 0% median shows — the market is selling smaller, lower-end homes.

The median was \$369,900 (-0.4% YoY), but **the same house, sold twice, moved +3.4% a year**. The gap is **mix**: the share of sales under \$200K went 10%→11% and \$600K+ went 19%→18%. Read \$/sq ft (+0.8%) and same-home resales — not the median — for what a home is really doing.

\$369,900

Median price — **flat YoY**

-71%

New contracts vs a year ago — **the pipeline is thinning**

n/a

Of **current active listings** have cut their price (point-in-time, as of 2026-10-07)

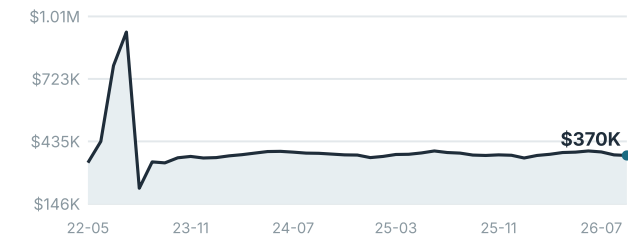
- Median flat YoY; **same-home appreciation was +3.4%/yr** — the headline understates it; smaller homes are what sold.
- **13% sold over list**.
- Growth (YoY median) led by **Muscogee +67.2%, Baldwin +37.4%**; Richmond down 47.1%.
- **Momentum Market Score: 58/100 — Balanced, firm**. Prices flat, contracts down 70.6%.

Five biggest surprises

- **Same homes rose +3.4%/yr** while the median flat — smaller homes are what sold.
- **New contracts fell 71% YoY** — the sharpest cooling signal, hidden beneath the price headline.
- **New construction was 15% of closings**.

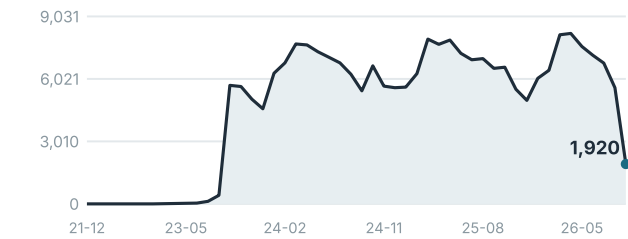
The market in eight charts

MEDIAN PRICE · 25 YEARS



\$369,900 — flat vs September 2025.

NEW CONTRACTS PER MONTH · LEADING INDICATOR



1,920 in September, -71% YoY — demand cooling before prices show it.

APPRECIATION — FOUR MEASURES



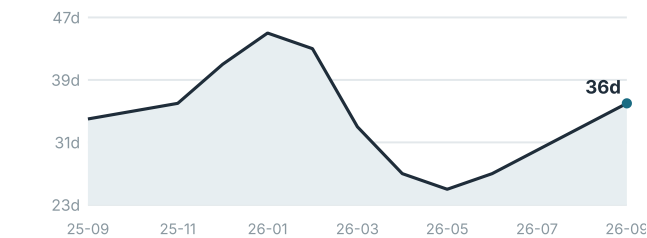
Same homes rose **+3.4%**, not the -0% median. The gap is mix.

MEDIAN PRICE CHANGE BY COUNTY · YOY



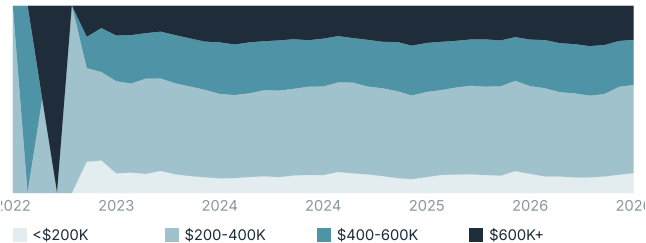
Gwinnett leads on volume; Muscogee leads on growth.

DAYS ON MARKET · 12 MONTHS



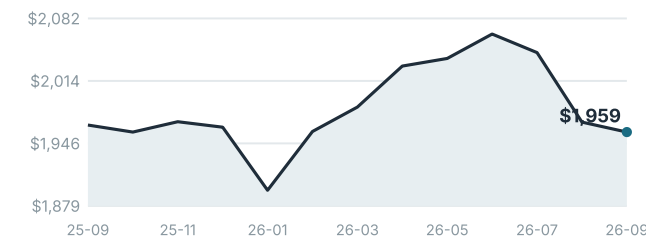
36 days — slower 5.9% than a year ago.

SHARE OF SALES BY PRICE TIER · 25 YEARS



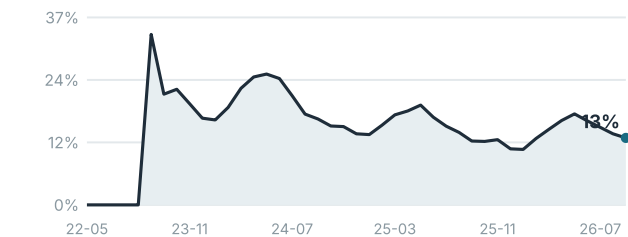
\$600K+ is 18% of sales — the upmarket shift that moves the median.

AFFORDABILITY · MONTHLY PAYMENT FOR THE MEDIAN HOME



\$1,959/mo at 6.95% (20% down, 30-yr), -0.4% YoY.

SHARE OF CLOSINGS OVER LIST PRICE · 25 YEARS



13% of September closings sold over the original asking price.

Neighborhood heat map (by ZIP)

Not enough ZIP-level closings in this feed for a reliable map this month.

Demand & the contract pipeline

Active-under-contract and pending are tracked **separately** — AUC deals are contingent and can fall through; pending have cleared contingencies. The leading signal, new contracts, is **down 70.6% YoY**. And **n/a of active listings have already cut price**.

SINGLE-FAMILY PIPELINE, SEPTEMBER 2026

STAGE	COUNT	WHAT IT MEANS
Active (available)	39,672	Listed, not under contract
Active under contract	n/a	Contingent — still taking backups
Pending	n/a	Contingencies cleared — headed to closing
New under contract in September	1,920	By contract date — down 70.6% YoY
Months of supply	n/a	Active ÷ monthly closings — buyer-leaning

Listings failing to sell — over time

PULL RATE — % OF LISTINGS EXPIRED OR WITHDRAWN · BY YEAR

Share of listings leaving the market without closing.

In September, **n/a listings expired, were withdrawn or canceled** against **n/a closings** — roughly a **n/a pull rate**. A modest failed-listing share: most homes that list are finding a buyer.

Median vs. "sold twice" — what's the difference?

The **median** just averages whatever happened to sell that month: if a wave of larger, higher-end homes closes, it jumps even if no single house gained. **Sold twice** finds the identical house that sold 1-3 years ago and again in the last 12 months and compares the two prices — since it is the same home both times, and the hold is short, that gap is comparable with the 12-month median change. This month: median -0.4% YoY vs same-home +3.4%/yr across 3,668 short-hold pairs.

Rates & affordability

The 30-year fixed is about **6.95%** (latest rate carried on our county pages), which puts the payment on the median single-family home at **\$1,959/month** with 20% down, -0.4% from a year ago. Cash buyers were **20%** of September closings, 41% of condos.

Rate: the figure our county scorecards carry (Freddie Mac PMMS via the national data lane). Payment: principal and interest only, 20% down, 30-year fixed.

What this means — for buyers & sellers

If you're buying

- **Move decisively on well-priced homes.** 13% still sell over list and 36 days is the median wait.
- **Ask for concessions** (rate buydowns, closing costs) — especially on new construction.
- **Don't wait for a crash.** Same-home prices are still up ~3%; the market is steady.

If you're selling

- **Price correctly the first time.** Homes that cut price sit; well-priced homes still go under contract in ~36 days.
- **Expect negotiation.** 13% still sell over list, but the rest don't.
- **Condition matters more now.** With buyers paying up, buyers pass on homes that need work.

By property type

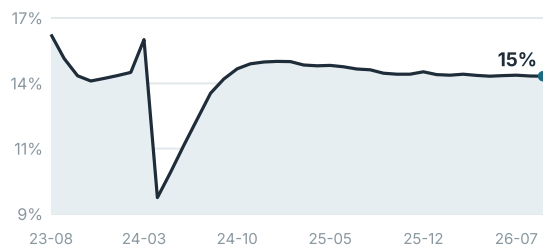
CLOSED SALES BY PROPERTY TYPE, SEPTEMBER 2026

TYPE	CLOSED	MEDIAN	YOY	\$/SQ FT	DOM	CASH
Single-family	6,310	\$369,900	-0.4%	\$174	36	20%
Townhouse	560	\$333,450	+0.8%	\$183	45	15%
Condominium	258	\$284,400	+2.5%	\$219	47	41%

Condos are softest (+2.5% YoY, 47 days) and most cash-reliant (41%). New construction was 15% of single-family closings.

New construction

NEW CONSTRUCTION · SHARE OF SINGLE-FAMILY SALES (12-MO ROLLING)



Now ~15% of single-family sales.

About **one in 7** single-family sales is a brand-new home. The engine is the **rate-lock**: owners holding low-rate mortgages won't sell, so resale supply stays choked and **builders fill the vacuum** — buying the demand with incentives. It is the mix-shift from another angle: the market is increasingly selling *newer* homes, not just bigger ones.

County breakdown

SINGLE-FAMILY BY COUNTY — "YOY" = YEAR-OVER-YEAR CHANGE IN MEDIAN PRICE

COUNTY	CLOSED	MEDIAN	YOY	VS 2022 PEAK	DOM	CASH
Gwinnett	551	\$425,000	+0.0%	—	40	15%
Fulton	483	\$495,000	+12.8%	—	33	20%
Cobb	463	\$445,000	-0.9%	—	25	20%
Dekalb	392	\$370,700	+6.1%	—	27	17%
Cherokee	253	\$470,000	-6.9%	—	32	28%
Henry	234	\$341,950	+0.6%	—	34	13%
Paulding	188	\$355,000	+0.0%	—	40	15%
Forsyth	181	\$597,500	-6.5%	—	42	18%
Hall	179	\$429,990	-3.4%	—	44	25%
Coweta	178	\$411,600	-3.3%	—	32	19%
Clayton	138	\$225,000	-7.0%	—	21	25%
Fayette	123	\$525,000	+0.3%	—	33	18%

Median-price YoY swings on low volume in small counties. "vs 2022 peak" compares this month's median to each county's highest 2022 month.

Price-band breakdown — sold, pending, active & new

All residential (single-family, condo & townhouse), Georgia MLS region, computed from individual records. **Sold** is bucketed by closed price; **pending** counts listings still under contract by the month they went under contract (by list price); **active** and **new listings** are the current snapshot by list price.

SOLD LISTINGS — THIS MONTH & YEAR-TO-DATE

PRICE BAND	2026	2025	%CHG	YTD	YTD-1	%CHG
Under 100,000	158	173	-8.7%	1480	1483	-0.2%
100,000-119,999	74	78	-5.1%	597	570	+4.7%
120,000-139,999	97	86	+12.8%	846	808	+4.7%
140,000-159,999	120	121	-0.8%	1114	1079	+3.2%
160,000-179,999	160	196	-18.4%	1434	1457	-1.6%
180,000-199,999	182	231	-21.2%	1732	1860	-6.9%
200,000-249,999	616	738	-16.5%	6189	6364	-2.7%
250,000-299,999	926	1081	-14.3%	9068	9108	-0.4%
300,000-399,999	1897	1991	-4.7%	18390	18598	-1.1%
400,000-499,999	1044	1210	-13.7%	11285	11087	+1.8%
500,000-749,999	1172	1295	-9.5%	11895	11855	+0.3%
750,000-999,999	371	435	-14.7%	4040	3927	+2.9%
1,000,000+	331	344	-3.8%	3442	3121	+10.3%
Totals	7148	7979	-10.4%	71512	71317	+0.3%

PENDING — CONTRACTS WRITTEN IN SEPTEMBER STILL OPEN

No pending snapshot.

ACTIVE LISTINGS — CURRENT FOR-SALE INVENTORY

PRICE BAND	COUNT	SHARE
Under 100,000	656	1.7% ■
100,000-119,999	276	0.7% ■
120,000-139,999	452	1.1% ■
140,000-159,999	535	1.3% ■
160,000-179,999	806	2.0% ■
180,000-199,999	1034	2.6% ■
200,000-249,999	3099	7.8% ■
250,000-299,999	4359	11.0% ■
300,000-399,999	9067	22.9% ■
400,000-499,999	6186	15.6% ■
500,000-749,999	7345	18.5% ■
750,000-999,999	2871	7.2% ■
1,000,000+	2986	7.5% ■

Snapshot as of 2026-10-07 — 39,672 active residential listings.

NEW LISTINGS — CAME ON MARKET IN SEPTEMBER (STILL LISTED)

PRICE BAND	COUNT	SHARE
Under 100,000	0	0.0%
100,000-119,999	0	0.0%
120,000-139,999	0	0.0%
140,000-159,999	0	0.0%
160,000-179,999	0	0.0%
180,000-199,999	0	0.0%
200,000-249,999	0	0.0%
250,000-299,999	0	0.0%
300,000-399,999	0	0.0%
400,000-499,999	0	0.0%
500,000-749,999	0	0.0%
750,000-999,999	0	0.0%
1,000,000+	0	0.0%

0 listings with a September on-market date still active at the snapshot.

The numbers — single-family reference

SEPTEMBER 2026 (GEORGIA MLS REGION)

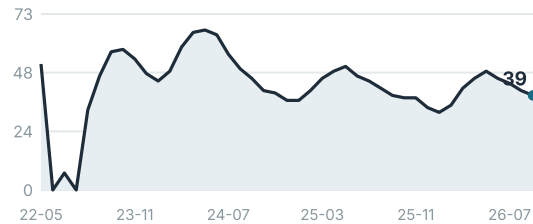
METRIC	SEPTEMBER 2026	VS. SEPTEMBER 2025	VS. AUGUST 2026
Median sale price	\$369,900	-0.4%	-0.6%
Average sale price	\$456,621	+0.0%	-0.7%
Closed sales	6,310	-8.3%	-8.2%
New contracts written	1,920	-70.6%	-65.7%
Median days on market	36	+5.9%	+9.1%
Median \$/sq ft	\$174	+0.8%	-0.1%
Received vs. original list	96.6%	+0.1%	-0.4%
Received vs. final list	98.9%	+0.1%	-0.2%
Closed over list price	13.1%	+4.9%	-5.8%
Cash share	20.3%	+3.4%	+2.3%

Single-family, Georgia MLS region. Computed from 6,310 closed records, cleaned for entry errors. "New contracts" = closings by purchase-contract month plus contracts still pending. "Received vs. original list" vs the first asking price; the gap to final list is the pre-sale price cut.

Does the Score work? A 20-year back-test

We computed a closed-sales version of the **Momentum Market Score** every month back to 2005 (pace, over-list share and price-cut discipline), then measured what the median price actually did over the **next six months**. It bottomed at 0 in October 2022 and peaked at 66 in May 2024; today it reads 37.

MOMENTUM MARKET SCORE · 2005–2026



0 = deep buyer's market, 100 = frenzy.

WHAT HAPPENED NEXT · AVG 6-MO PRICE CHANGE BY SCORE TIER

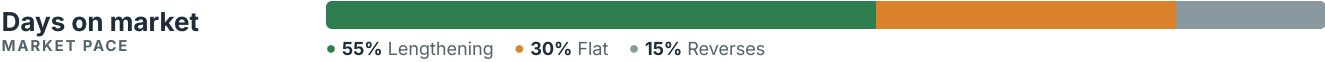


Higher Score → stronger forward price growth, tier by tier. Correlation **+0.24** across 37 monthly readings since 2005.

The live cover Score also blends months of supply and the active price-cut share, so the two differ slightly. Past performance is not a guarantee of future results.

Momentum Forecast • next six months

Probability-weighted directional readings from this edition's leading indicators — new contracts (-70.6% YoY), active price cuts (n/a), days on market (up 5.9% YoY) and months of supply (n/a). The weights follow a fixed rule: an indicator moving strongly in one direction (10%+ YoY) is given 65/25/10; a moderate move 55/30/15; a weak or absent move 45/35/20. Each row sums to 100%.



Most likely Alternative Tail risk Directional model for discussion — not investment advice.

Methodology & the Momentum Market Pulse™

The **Momentum Market Pulse™** is an independent monthly research product. All market figures are computed by Momentum Realty directly from individual Georgia MLS closed records (not a third-party dashboard), for single-family homes in the metro Atlanta and statewide region unless noted, cleaned for data-entry errors and de-duplicated by listing ID. Medians throughout. "Same-home appreciation" matches repeat sales of the same parcel across the 25-year archive: second sale in the trailing 12 months, first sale 1-3 years earlier so the figure is comparable with a 12-month median change (median annualized change); owners who bought 5+ years ago are reported separately. "Constant-mix" reweights this month's price-tier medians by last year's tier shares. "New contracts" count closings by purchase-contract month (estimated from on-market date plus days on market where the feed omits the contract date) plus contracts still pending at the snapshot; inventory stages are point-in-time as of the pull. "Failed to sell" counts listings that left the market expired, withdrawn or canceled against those that closed. The **Market Score** (0-100) equally weights months of supply, days on market, the share selling over list, and the share of active listings cutting price. Late-reported closings keep arriving for several weeks; the edition is refreshed in place. Aggregates only; no individual listing is identified. Listing data © 2026 Georgia MLS (GAMLS). Information is deemed reliable but is not guaranteed. Momentum Realty is a licensed Florida and Georgia brokerage; this report is market information, not an appraisal or investment advice. © 2026 Move With Momentum LLC · movewithmomentum.com · (904) 351-6461.

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