

Monthly Indicators



April 2024

U.S. existing-home sales recently fell from a one-year high, dropping 4.3% month-over-month to a seasonally adjusted annual rate of 4.19 million, according to the National Association of REALTORS® (NAR), as higher interest rates and rising sales prices continue to keep some prospective buyers on the sidelines. Average 30-year mortgage rates have topped 7% in recent weeks, while the median existing-home sales price hit \$393,500 as of last measure, a 4.8% increase from the previous month, according to NAR.

New Listings were up 28.4 percent to 217. Pending Sales decreased 16.5 percent to 116. Inventory grew 53.9 percent to 371 units.

Prices moved higher as the Median Sales Price was up 18.9 percent to \$201,000. Days on Market decreased 6.7 percent to 42 days. Months Supply of Inventory was up 66.7 percent to 2.5 months.

Warmer temperatures appear to have helped bring some sellers back to the market, providing additional options to home shoppers during the spring buying season. Total inventory was up 4.7% month-over-month and 14.4% year-over-year, for a 3.2 months' supply at the current sales pace, according to NAR. Nevertheless, demand continues to outpace supply and properties are selling quickly, with the typical home spending 33 days on market nationwide, down from 38 days the month before.

Activity Snapshot

+ 26.2% **+ 18.9%** **+ 53.9%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
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Residential activity in Fulton, Hamilton, Herkimer, Lewis, Madison and Oneida counties composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



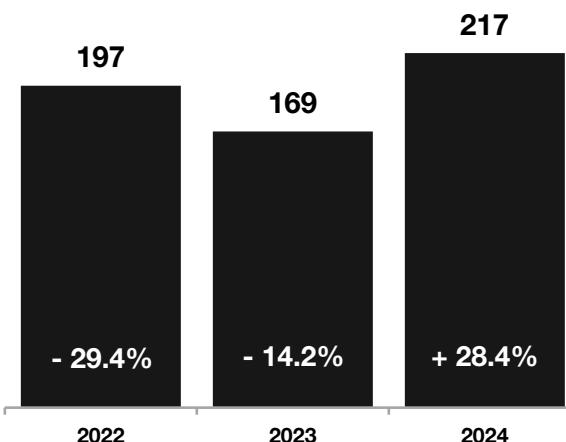
Key Metrics	Historical Sparkbars	4-2023		4-2024	Percent Change	YTD 2023		YTD 2024	Percent Change
		4-2023	4-2024	YTD 2023	YTD 2024				
New Listings		169	217	+ 28.4%	572	672	+ 17.5%		
Pending Sales		139	116	- 16.5%	515	499	- 3.1%		
Closed Sales		107	135	+ 26.2%	444	458	+ 3.2%		
Days on Market		45	42	- 6.7%	42	41	- 2.4%		
Median Sales Price		\$169,000	\$201,000	+ 18.9%	\$169,000	\$188,500	+ 11.5%		
Avg. Sales Price		\$179,050	\$240,445	+ 34.3%	\$187,033	\$213,046	+ 13.9%		
Pct. of List Price Received		96.3%	97.3%	+ 1.0%	95.8%	97.2%	+ 1.5%		
Affordability Index		200	159	- 20.5%	200	169	- 15.5%		
Homes for Sale		241	371	+ 53.9%	--	--	--		
Months Supply		1.5	2.5	+ 66.7%	--	--	--		

New Listings

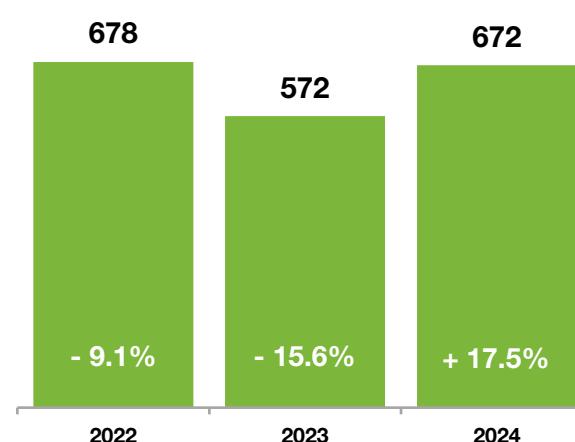
A count of the properties that have been newly listed on the market in a given month.



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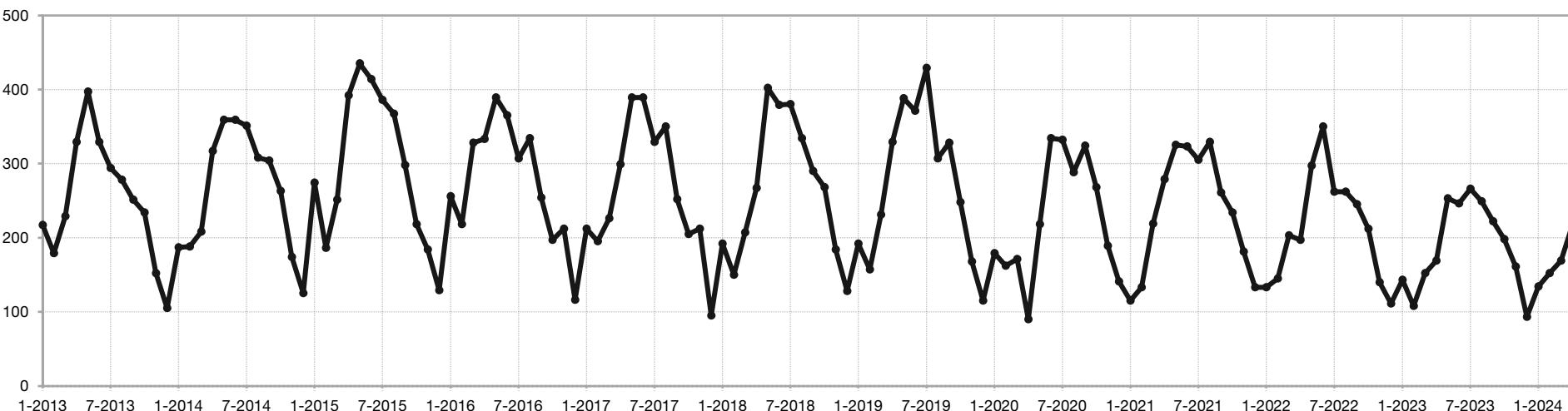


Year to Date



	New Listings	Prior Year	Percent Change
May 2023	253	297	-14.8%
June 2023	246	350	-29.7%
July 2023	266	262	+1.5%
August 2023	249	262	-5.0%
September 2023	222	245	-9.4%
October 2023	198	212	-6.6%
November 2023	161	140	+15.0%
December 2023	93	111	-16.2%
January 2024	134	143	-6.3%
February 2024	152	108	+40.7%
March 2024	169	152	+11.2%
April 2024	217	169	+28.4%
12-Month Avg	197	204	-3.4%

Historical New Listings by Month

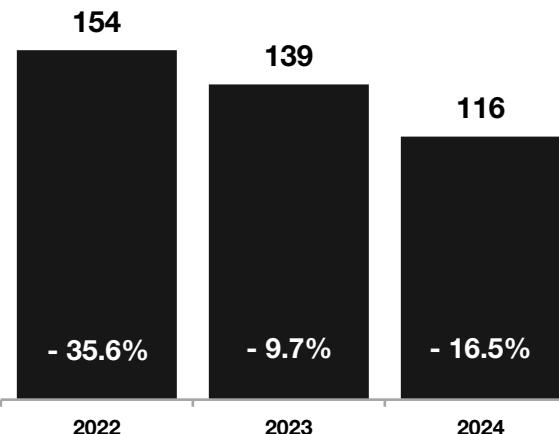


Pending Sales

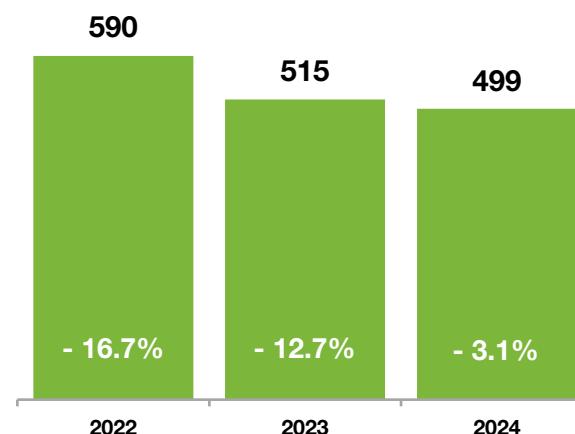
A count of the properties on which offers have been accepted in a given month.



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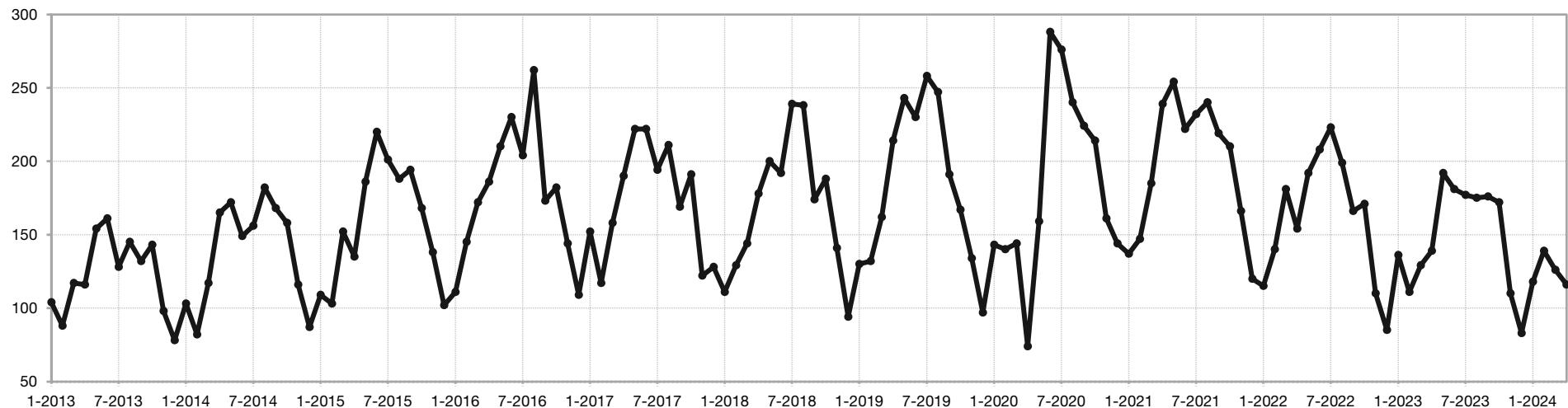


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2023	192	192	0.0%
June 2023	181	208	-13.0%
July 2023	177	223	-20.6%
August 2023	175	199	-12.1%
September 2023	176	166	+6.0%
October 2023	172	171	+0.6%
November 2023	110	110	0.0%
December 2023	83	85	-2.4%
January 2024	118	136	-13.2%
February 2024	139	111	+25.2%
March 2024	126	129	-2.3%
April 2024	116	139	-16.5%
12-Month Avg	147	156	-5.8%

Historical Pending Sales by Month

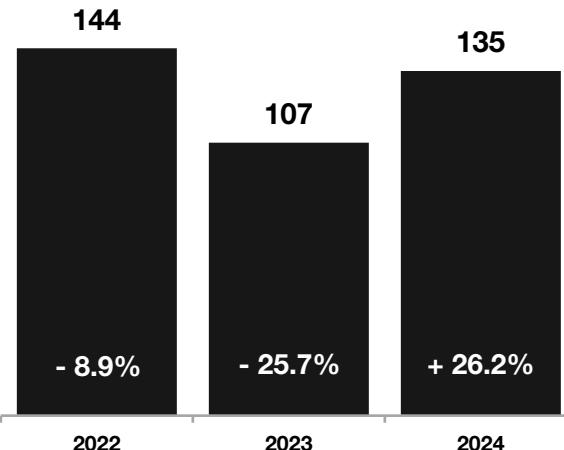


Closed Sales

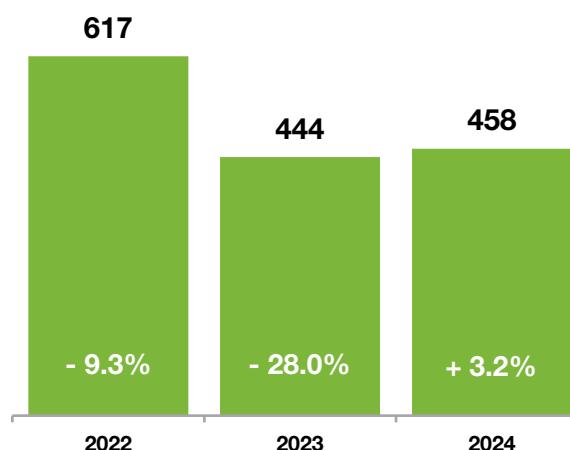
A count of the actual sales that closed in a given month.



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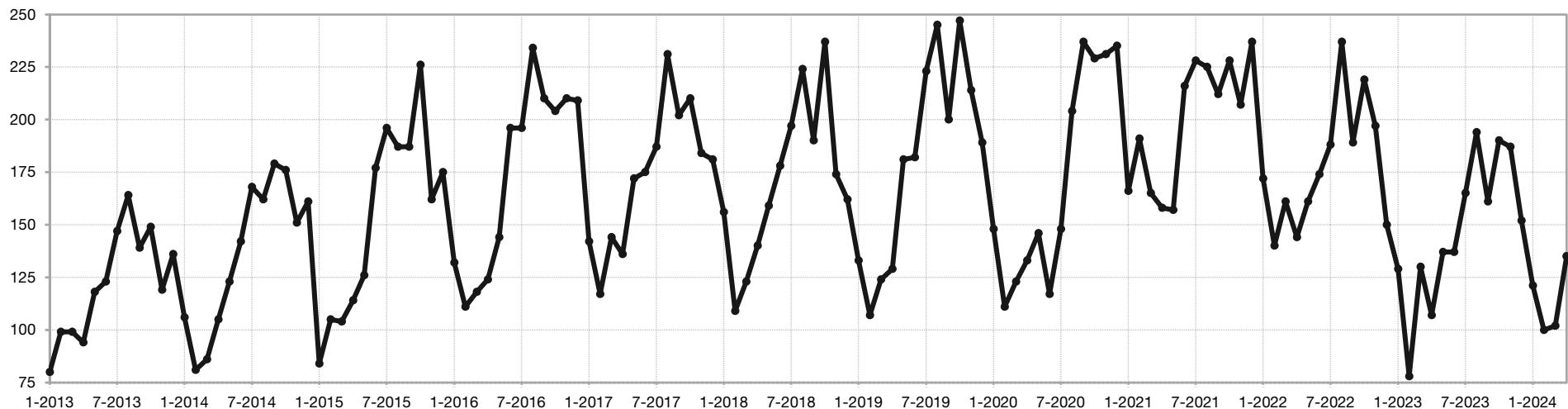


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2023	137	161	-14.9%
June 2023	137	174	-21.3%
July 2023	165	188	-12.2%
August 2023	194	237	-18.1%
September 2023	161	189	-14.8%
October 2023	190	219	-13.2%
November 2023	187	197	-5.1%
December 2023	152	150	+1.3%
January 2024	121	129	-6.2%
February 2024	100	78	+28.2%
March 2024	102	130	-21.5%
April 2024	135	107	+26.2%
12-Month Avg	148	148	-
		163	-9.2%

Historical Closed Sales by Month

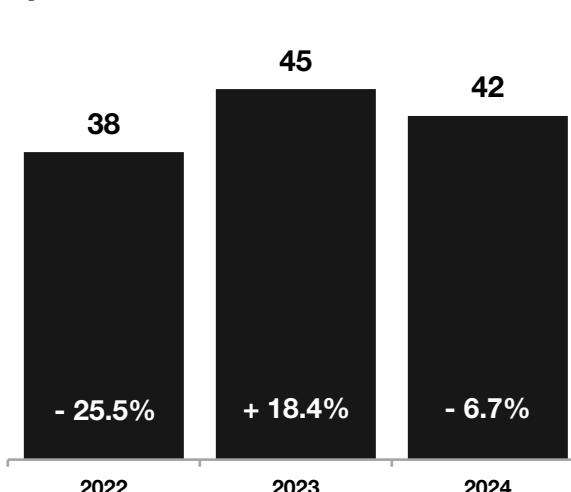


Days on Market Until Sale

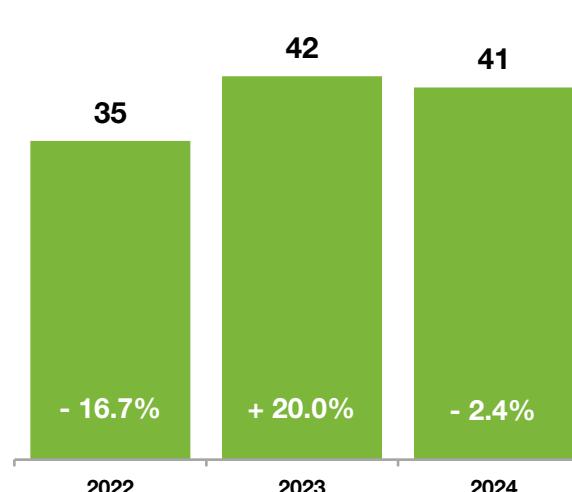
Average number of days between when a property is listed and when an offer is accepted in a given month.



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Year to Date



Days on Market	Prior Year	Percent Change
May 2023	36	+20.0%
June 2023	39	+8.3%
July 2023	24	+4.3%
August 2023	21	+31.3%
September 2023	30	+57.9%
October 2023	25	-3.8%
November 2023	30	-3.2%
December 2023	38	+31.0%
January 2024	30	0.0%
February 2024	41	-2.4%
March 2024	52	0.0%
April 2024	42	-6.7%
12-Month Avg*	33	+13.8%

* Average Days on Market of all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

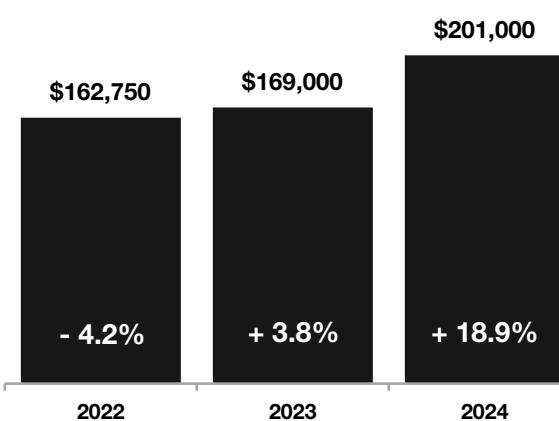


Median Sales Price

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 2023	\$159,900	\$165,000	-3.1%
June 2023	\$202,500	\$169,781	+19.3%
July 2023	\$189,900	\$175,000	+8.5%
August 2023	\$200,000	\$188,000	+6.4%
September 2023	\$200,000	\$190,000	+5.3%
October 2023	\$186,750	\$185,000	+0.9%
November 2023	\$196,800	\$185,000	+6.4%
December 2023	\$192,750	\$165,000	+16.8%
January 2024	\$182,500	\$176,000	+3.7%
February 2024	\$190,000	\$165,500	+14.8%
March 2024	\$178,250	\$162,950	+9.4%
April 2024	\$201,000	\$169,000	+18.9%
12-Month Med*	\$190,000	\$175,000	+8.6%

* Median Sales Price of all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Median Sales Price by Month

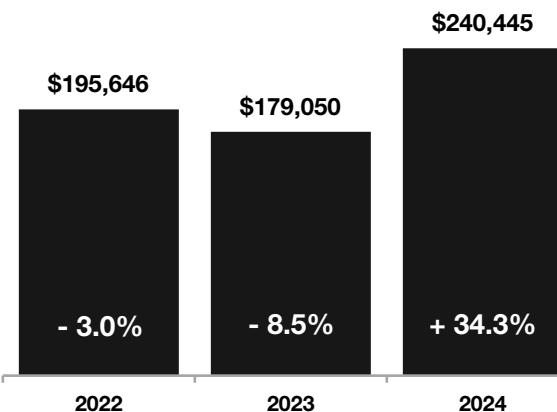


Average Sales Price

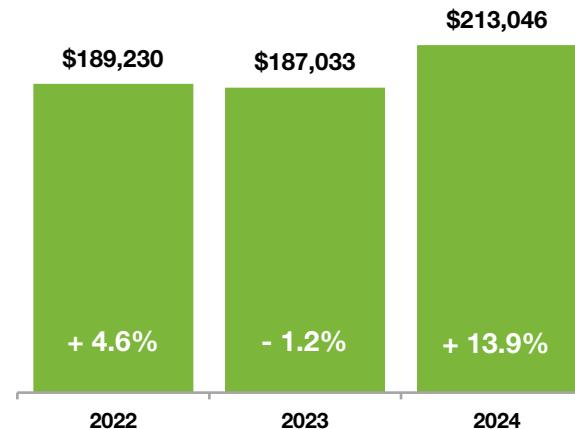
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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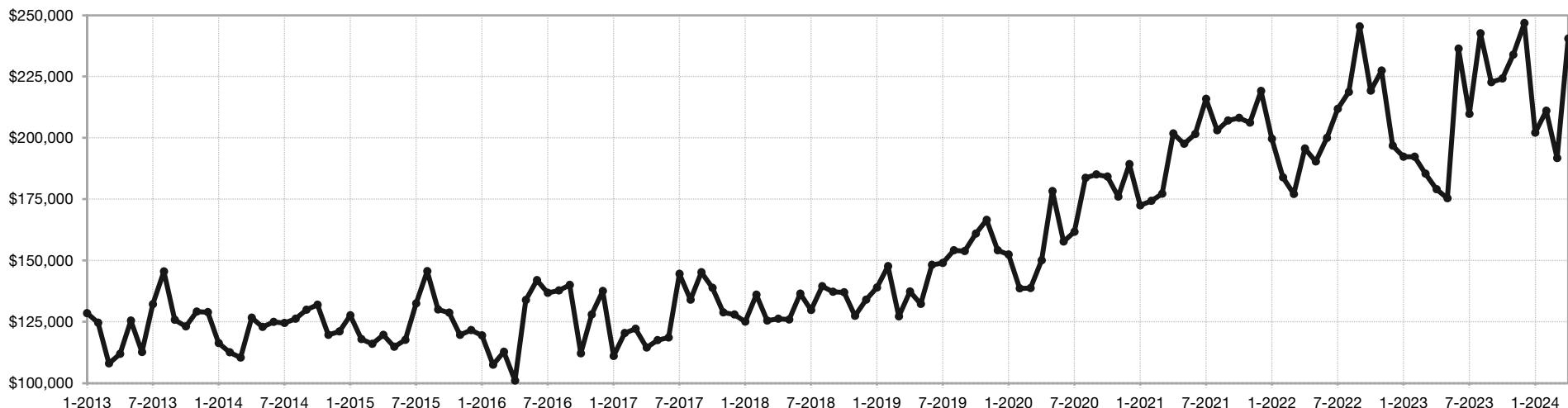
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2023	\$175,334	\$190,326	-7.9%
June 2023	\$236,310	\$199,890	+18.2%
July 2023	\$209,692	\$211,804	-1.0%
August 2023	\$242,612	\$218,650	+11.0%
September 2023	\$222,632	\$245,391	-9.3%
October 2023	\$224,188	\$219,188	+2.3%
November 2023	\$233,836	\$227,398	+2.8%
December 2023	\$246,737	\$196,743	+25.4%
January 2024	\$202,121	\$192,246	+5.1%
February 2024	\$210,971	\$192,245	+9.7%
March 2024	\$191,779	\$185,346	+3.5%
April 2024	\$240,445	\$179,050	+34.3%
12-Month Avg*	\$221,940	\$208,685	+6.4%

* Avg. Sales Price of all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month

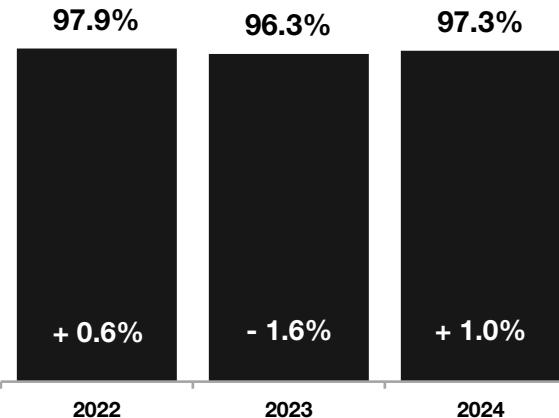


Percent of List Price Received

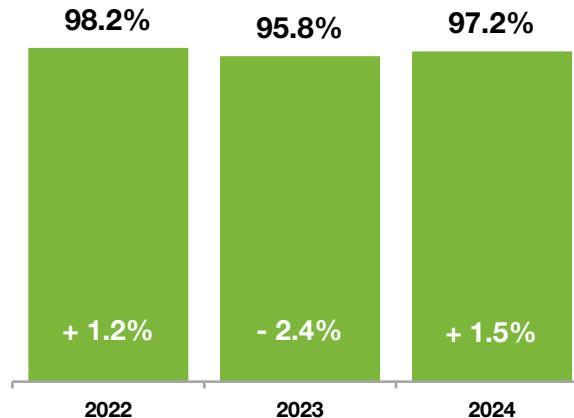
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2023	97.6%	99.1%	-1.5%
June 2023	98.8%	100.0%	-1.2%
July 2023	100.3%	101.3%	-1.0%
August 2023	99.7%	100.0%	-0.3%
September 2023	99.8%	99.6%	+0.2%
October 2023	98.1%	99.1%	-1.0%
November 2023	97.7%	96.5%	+1.2%
December 2023	97.7%	96.9%	+0.8%
January 2024	97.6%	95.4%	+2.3%
February 2024	97.2%	96.3%	+0.9%
March 2024	96.8%	95.4%	+1.5%
April 2024	97.3%	96.3%	+1.0%
12-Month Avg*	98.3%	98.4%	-0.1%

* Average Pct. of List Price Received for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

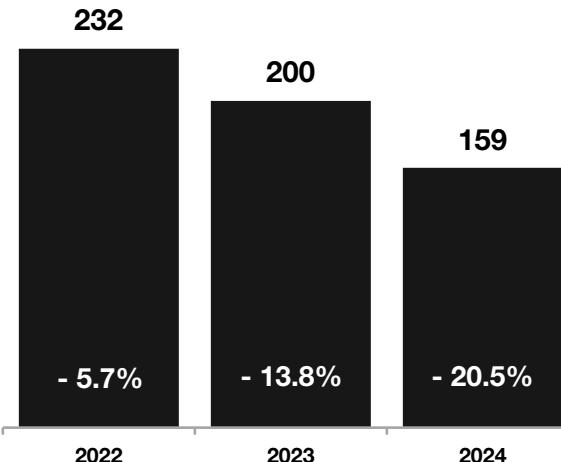


Housing Affordability Index

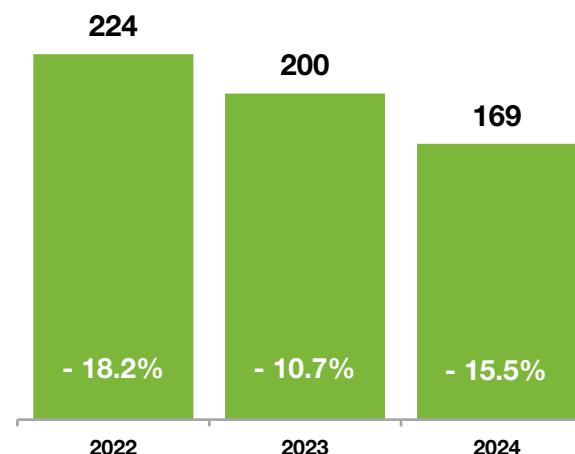
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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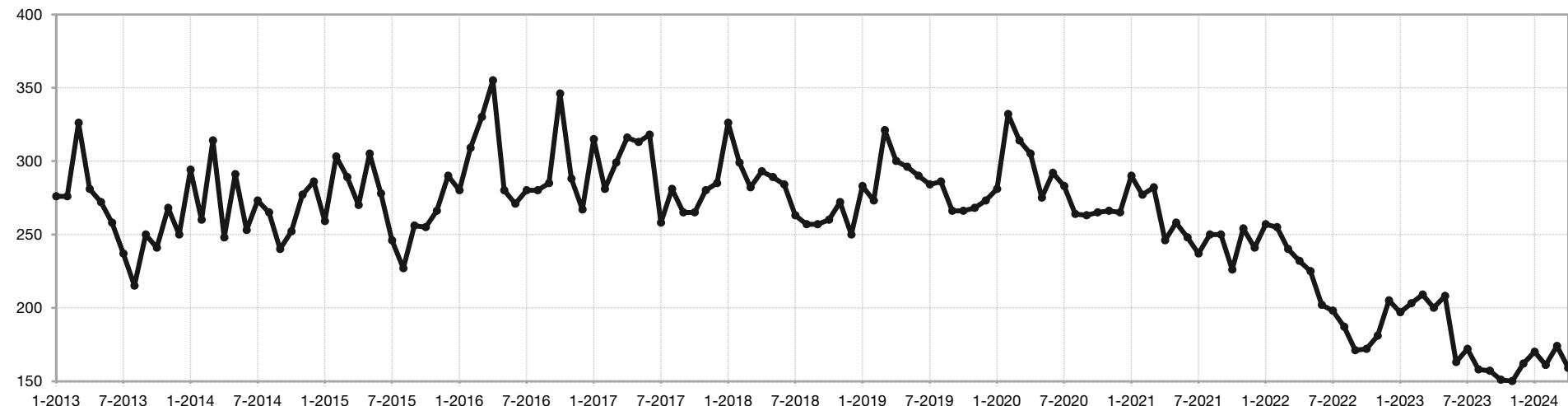


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2023	208	225	-7.6%
June 2023	163	202	-19.3%
July 2023	172	198	-13.1%
August 2023	158	187	-15.5%
September 2023	157	171	-8.2%
October 2023	151	172	-12.2%
November 2023	150	181	-17.1%
December 2023	162	205	-21.0%
January 2024	170	197	-13.7%
February 2024	161	203	-20.7%
March 2024	174	209	-16.7%
April 2024	159	200	-20.5%
12-Month Avg	165	196	-15.5%

Historical Housing Affordability Index by Month

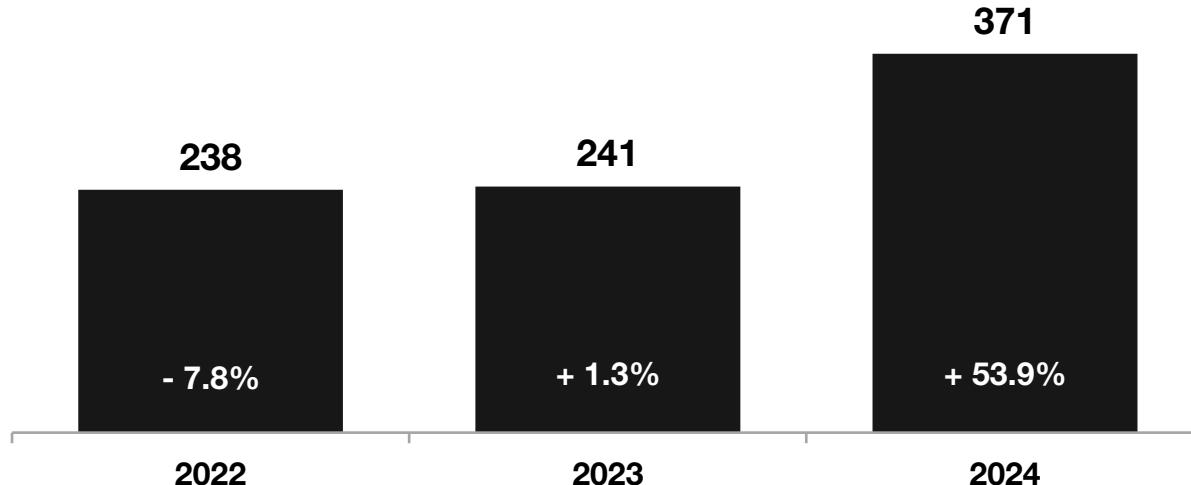


Inventory of Homes for Sale

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

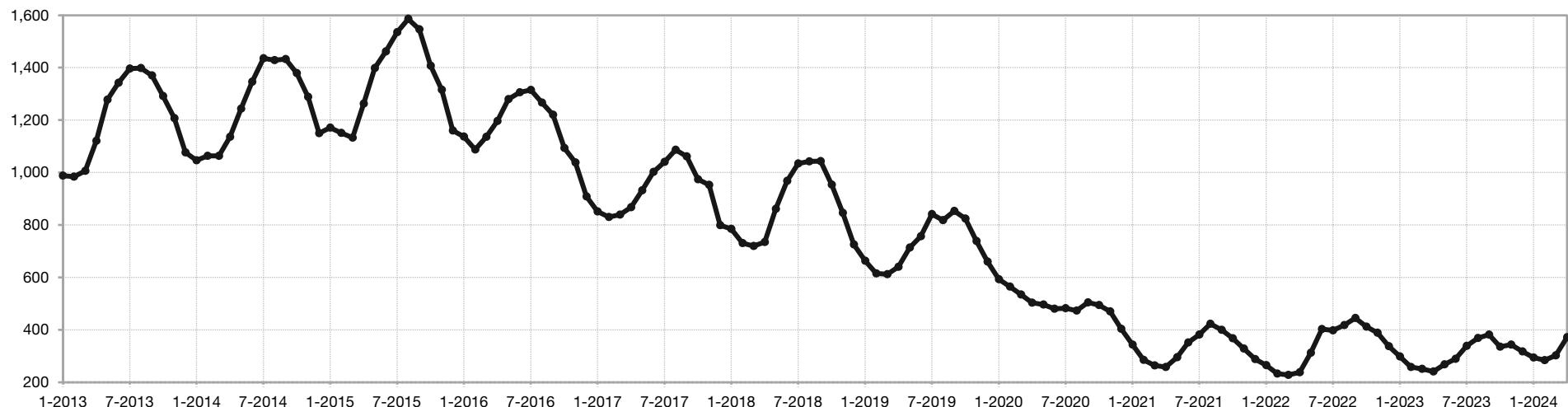


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	Homes for Sale	Prior Year	Percent Change
May 2023	268	312	-14.1%
June 2023	289	403	-28.3%
July 2023	338	398	-15.1%
August 2023	368	418	-12.0%
September 2023	381	445	-14.4%
October 2023	335	412	-18.7%
November 2023	343	388	-11.6%
December 2023	317	337	-5.9%
January 2024	294	298	-1.3%
February 2024	284	258	+10.1%
March 2024	302	251	+20.3%
April 2024	371	241	+53.9%
12-Month Avg	324	347	-6.6%

Historical Inventory of Homes for Sale by Month

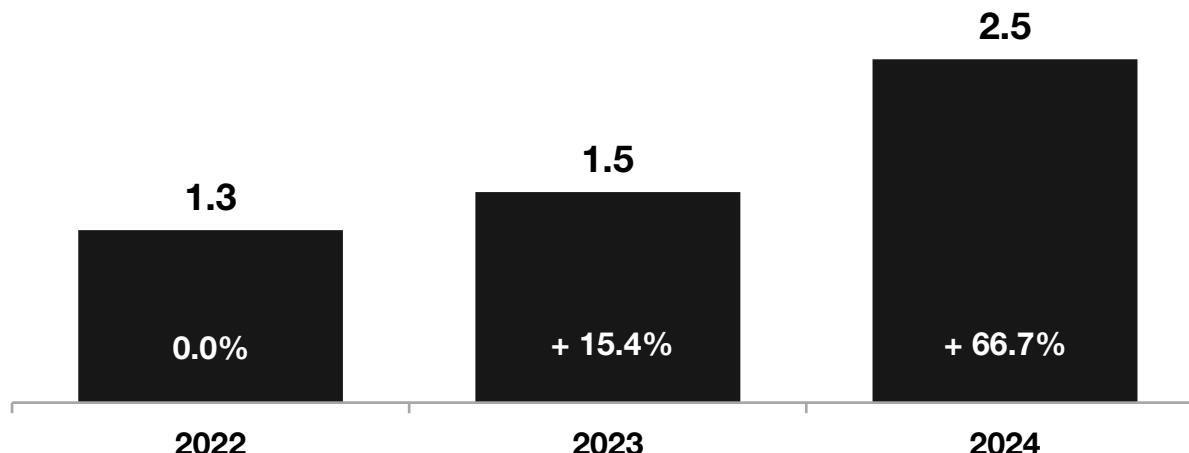


Months Supply of Inventory

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 2023	1.7	1.7	0.0%
June 2023	1.9	2.2	-13.6%
July 2023	2.3	2.2	+4.5%
August 2023	2.5	2.4	+4.2%
September 2023	2.6	2.6	0.0%
October 2023	2.3	2.4	-4.2%
November 2023	2.3	2.4	-4.2%
December 2023	2.1	2.1	0.0%
January 2024	2.0	1.8	+11.1%
February 2024	1.9	1.6	+18.8%
March 2024	2.0	1.6	+25.0%
April 2024	2.5	1.5	+66.7%
12-Month Avg	2.2	2.0	+10.0%

Historical Months Supply of Inventory by Month

