

Monthly Indicators



June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

New Listings were up 6.5 percent to 262. Pending Sales decreased 8.3 percent to 166. Inventory grew 42.6 percent to 412 units.

Prices moved higher as the Median Sales Price was up 2.1 percent to \$206,700. Days on Market decreased 25.6 percent to 29 days. Months Supply of Inventory was up 47.4 percent to 2.8 months.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Activity Snapshot

- 16.1% **+ 2.1%** **+ 42.6%**

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.



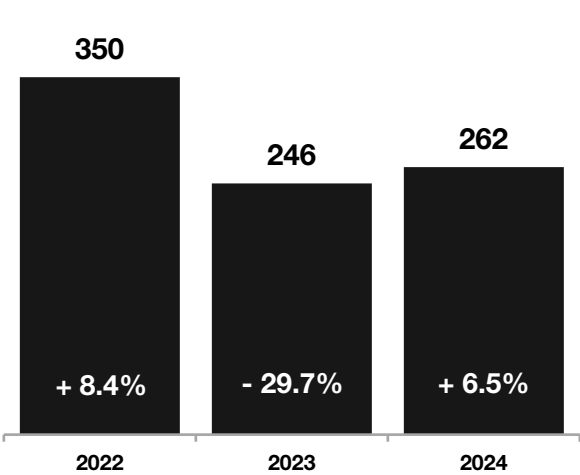
Key Metrics	Historical Sparkbars	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		246	262	+ 6.5%	1,071	1,166	+ 8.9%
Pending Sales		181	166	- 8.3%	888	863	- 2.8%
Closed Sales		137	115	- 16.1%	718	740	+ 3.1%
Days on Market		39	29	- 25.6%	40	39	- 2.5%
Median Sales Price		\$202,500	\$206,700	+ 2.1%	\$169,600	\$196,900	+ 16.1%
Avg. Sales Price		\$236,310	\$237,748	+ 0.6%	\$194,213	\$223,950	+ 15.3%
Pct. of List Price Received		98.8%	99.5%	+ 0.7%	96.7%	97.8%	+ 1.1%
Affordability Index		163	158	- 3.1%	194	166	- 14.4%
Homes for Sale		289	412	+ 42.6%	--	--	--
Months Supply		1.9	2.8	+ 47.4%	--	--	--

New Listings

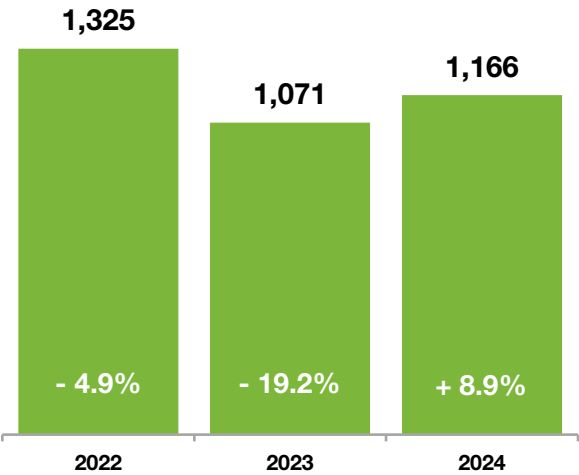
A count of the properties that have been newly listed on the market in a given month.



June

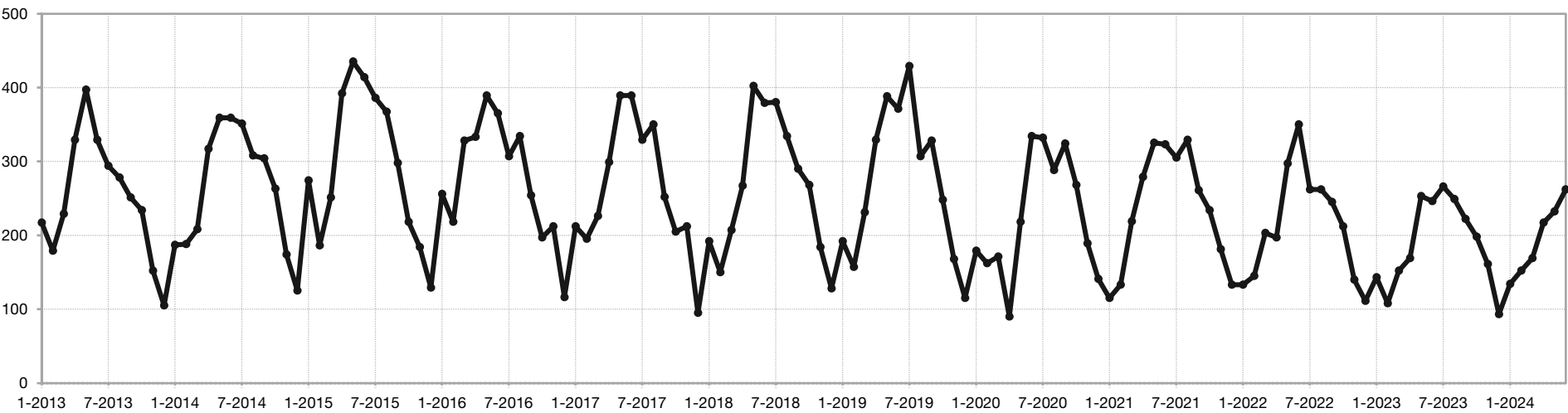


Year to Date



New Listings		Prior Year	Percent Change
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%
May 2024	232	253	-8.3%
June 2024	262	246	+6.5%
12-Month Avg	196	192	+2.1%

Historical New Listings by Month

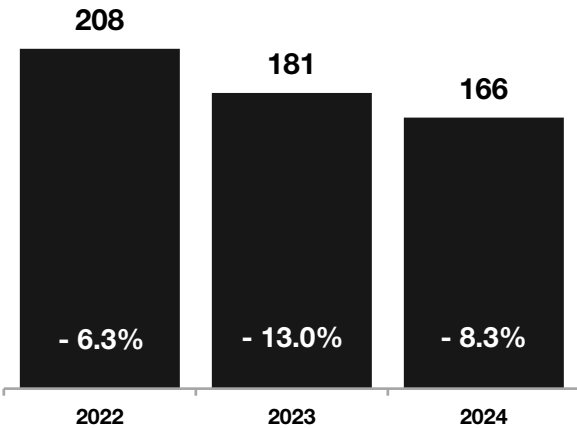


Pending Sales

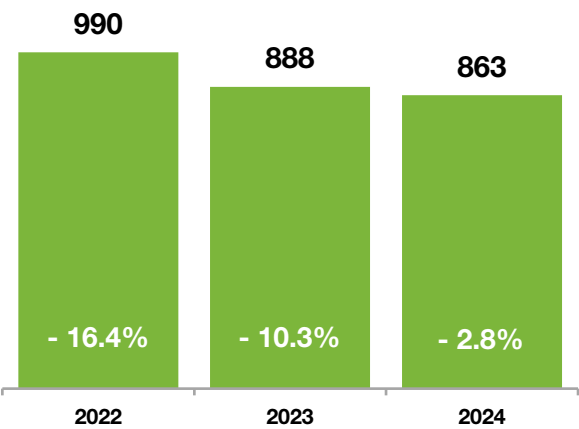
A count of the properties on which offers have been accepted in a given month.



June

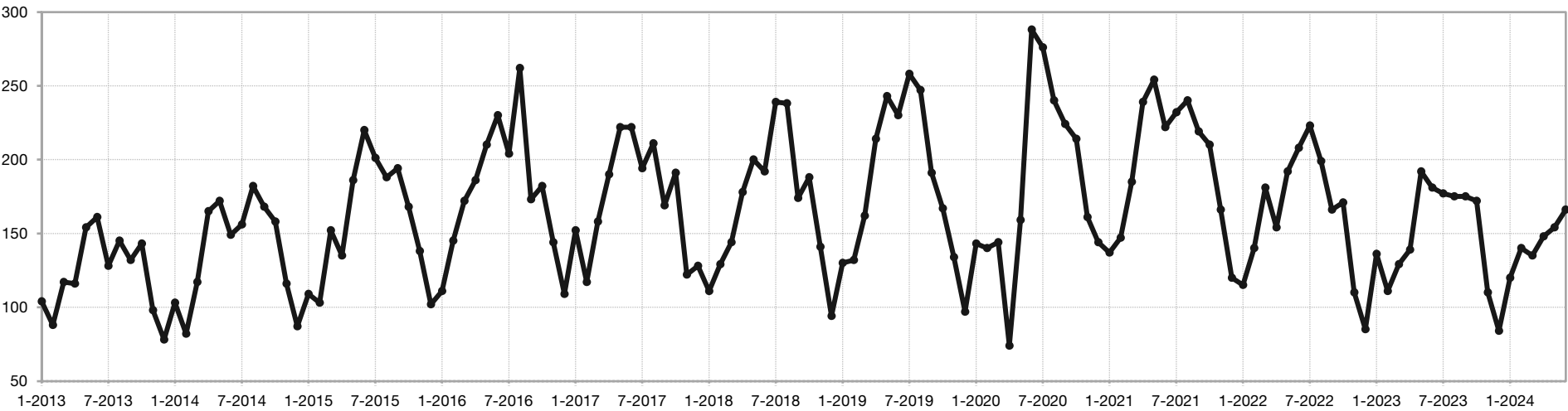


Year to Date



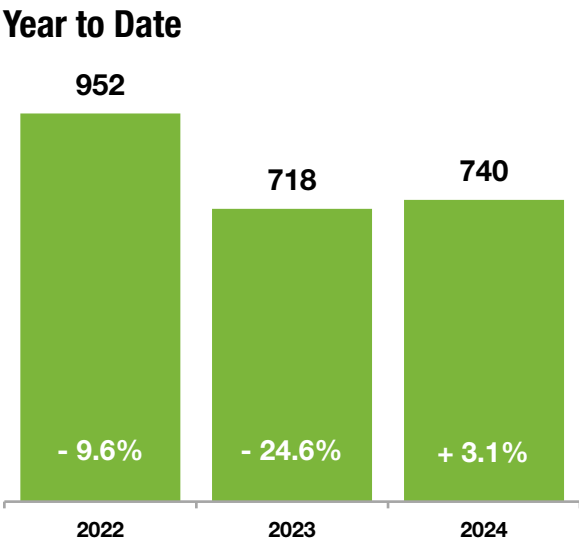
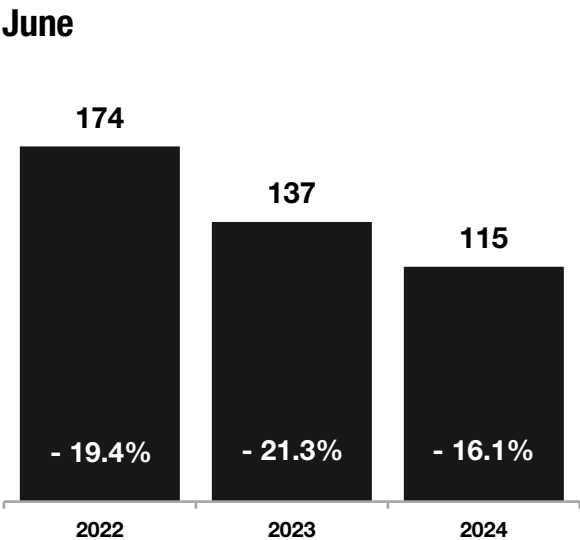
Pending Sales		Prior Year	Percent Change
July 2023	177	223	-20.6%
August 2023	175	199	-12.1%
September 2023	175	166	+5.4%
October 2023	172	171	+0.6%
November 2023	110	110	0.0%
December 2023	84	85	-1.2%
January 2024	120	136	-11.8%
February 2024	140	111	+26.1%
March 2024	135	129	+4.7%
April 2024	148	139	+6.5%
May 2024	154	192	-19.8%
June 2024	166	181	-8.3%
12-Month Avg	146	154	-5.2%

Historical Pending Sales by Month



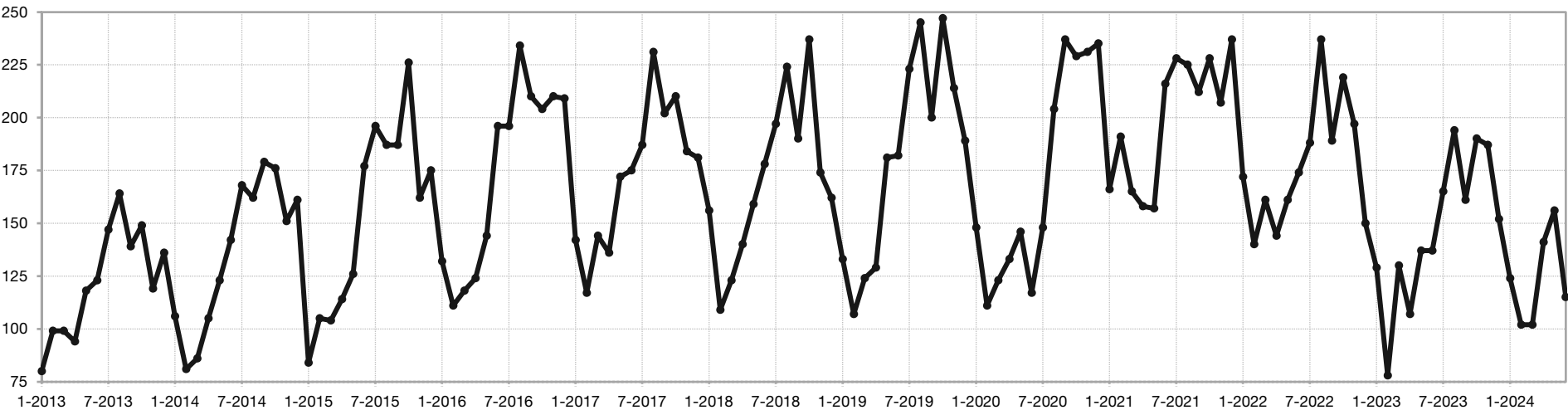
Closed Sales

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



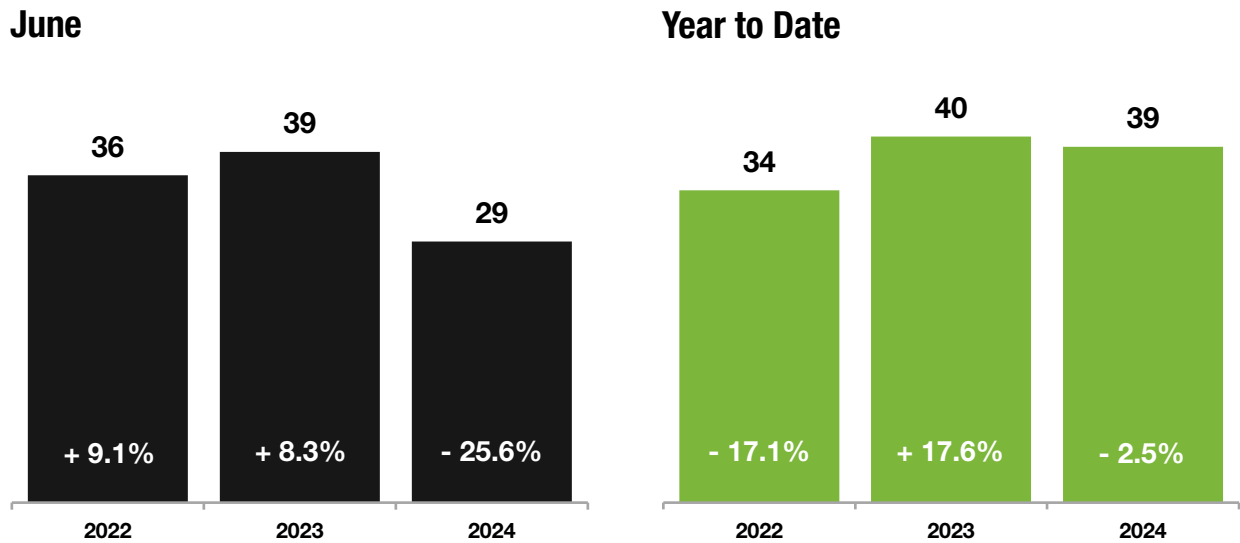
Closed Sales		Prior Year	Percent Change
July 2023	165	188	-12.2%
August 2023	194	237	-18.1%
September 2023	161	189	-14.8%
October 2023	190	219	-13.2%
November 2023	187	197	-5.1%
December 2023	152	150	+1.3%
January 2024	124	129	-3.9%
February 2024	102	78	+30.8%
March 2024	102	130	-21.5%
April 2024	141	107	+31.8%
May 2024	156	137	+13.9%
June 2024	115	137	-16.1%
12-Month Avg	149	158	-5.7%

Historical Closed Sales by Month



Days on Market Until Sale

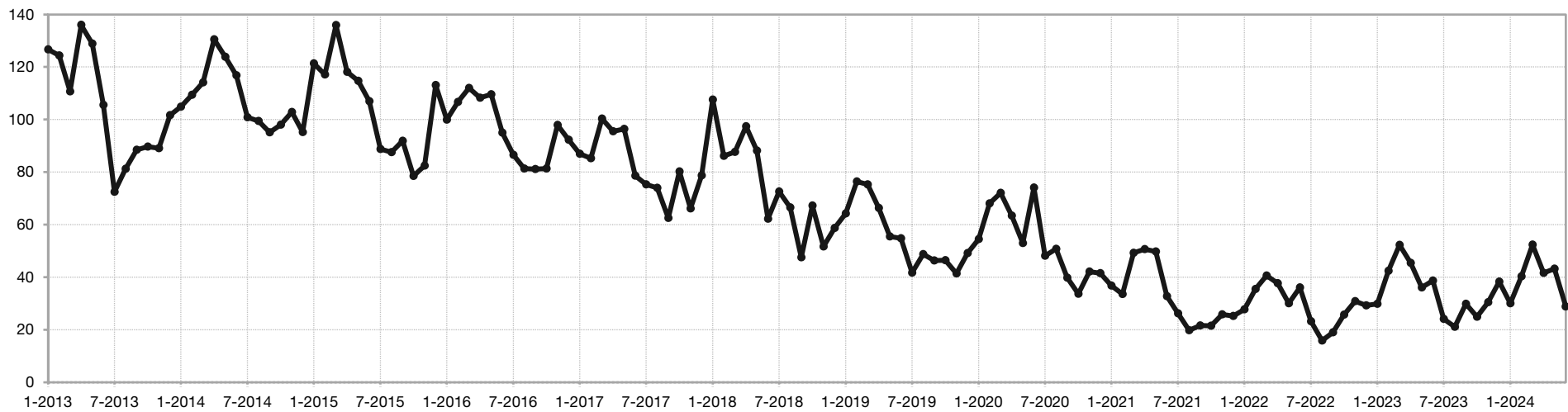
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market		Prior Year	Percent Change
July 2023	24	23	+4.3%
August 2023	21	16	+31.3%
September 2023	30	19	+57.9%
October 2023	25	26	-3.8%
November 2023	30	31	-3.2%
December 2023	38	29	+31.0%
January 2024	30	30	0.0%
February 2024	40	42	-4.8%
March 2024	52	52	0.0%
April 2024	42	45	-6.7%
May 2024	43	36	+19.4%
June 2024	29	39	-25.6%
12-Month Avg*	33	30	+10.0%

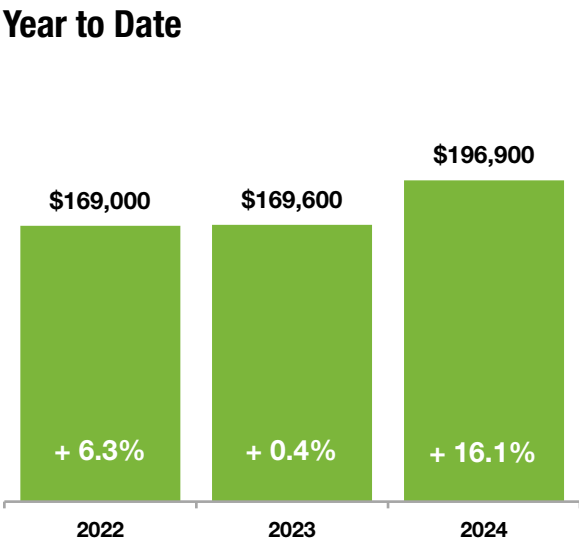
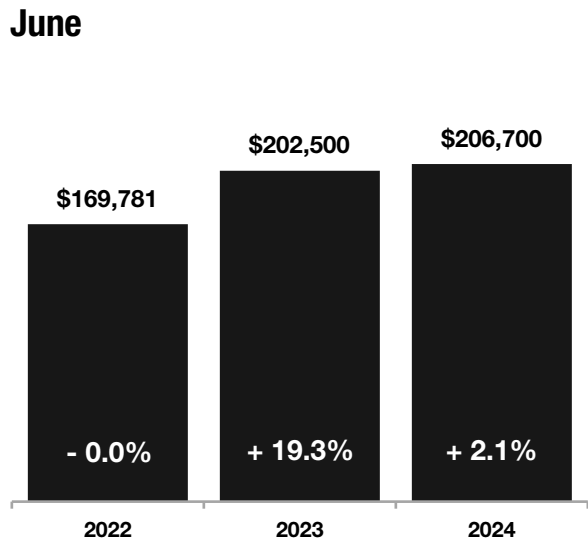
* Average Days on Market of all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



Median Sales Price

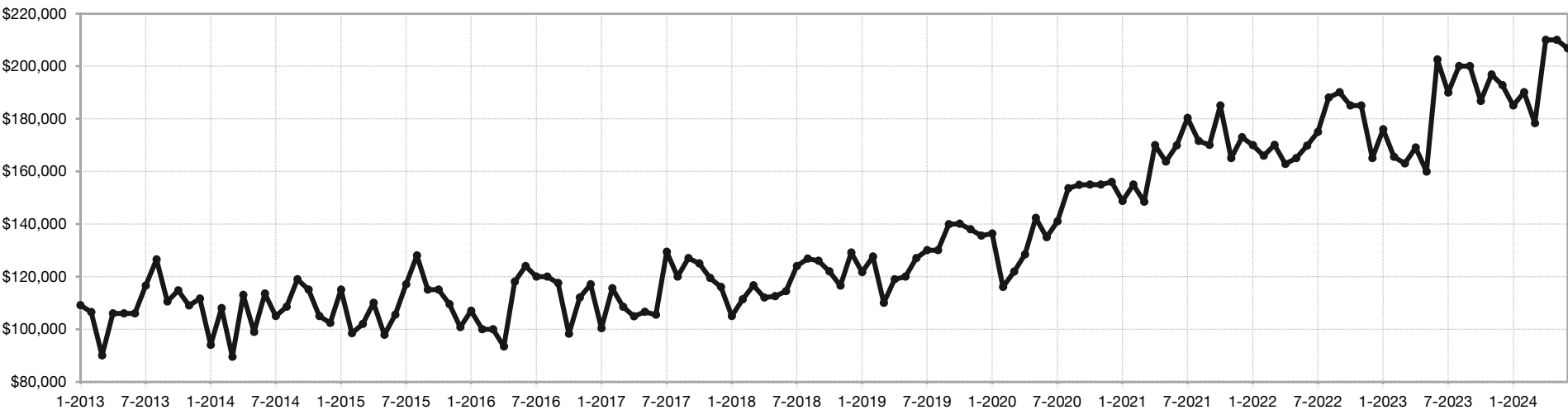
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



Median Sales Price		Prior Year	Percent Change
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	\$185,000	\$176,000	+5.1%
February 2024	\$190,000	\$165,500	+14.8%
March 2024	\$178,250	\$162,950	+9.4%
April 2024	\$210,000	\$169,000	+24.3%
May 2024	\$210,000	\$159,900	+31.3%
June 2024	\$206,700	\$202,500	+2.1%
12-Month Med*	\$195,000	\$175,980	+10.8%

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

Historical Median Sales Price by Month

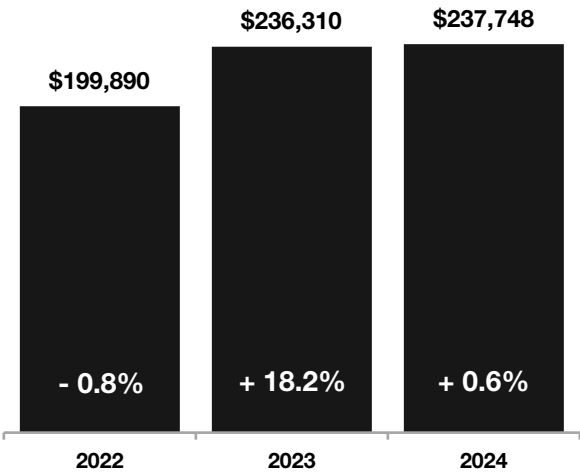


Average Sales Price

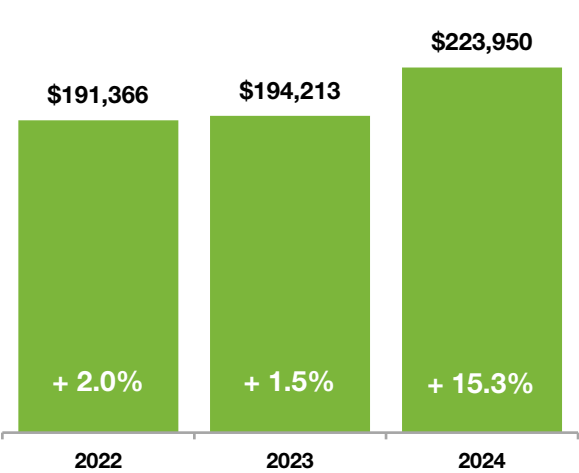
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



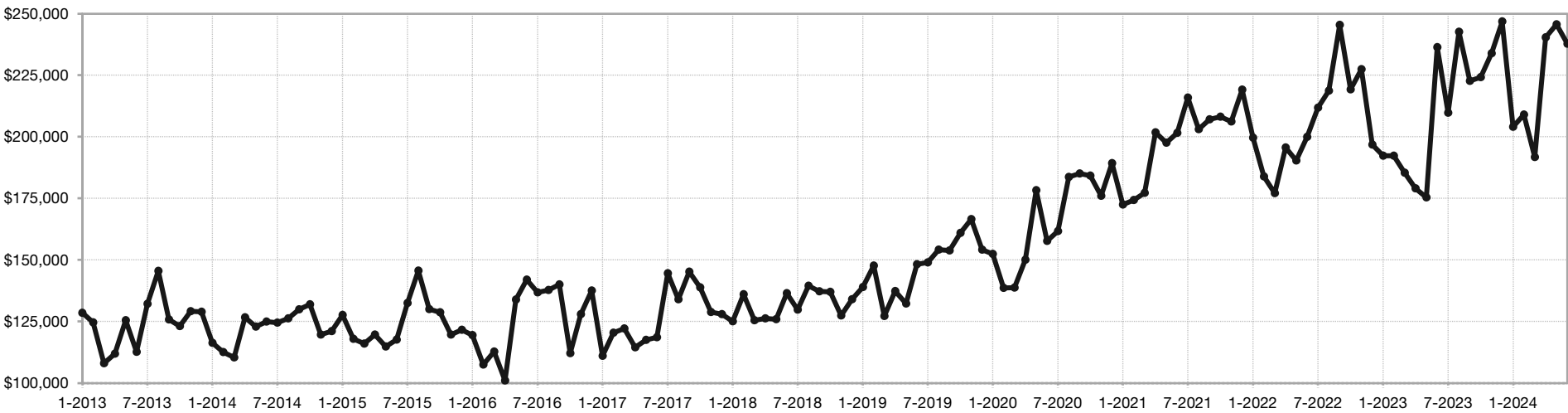
Year to Date



Avg. Sales Price	Prior Year	Percent Change
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	\$204,009	\$192,246 +6.1%
February 2024	\$208,962	\$192,245 +8.7%
March 2024	\$191,779	\$185,346 +3.5%
April 2024	\$240,341	\$179,050 +34.2%
May 2024	\$245,651	\$175,334 +40.1%
June 2024	\$237,748	\$236,310 +0.6%
12-Month Avg*	\$227,523	\$210,637 +8.0%

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

Historical Average Sales Price by Month

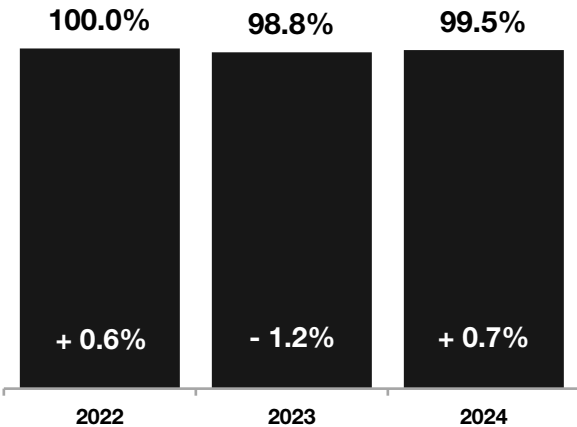


Percent of List Price Received

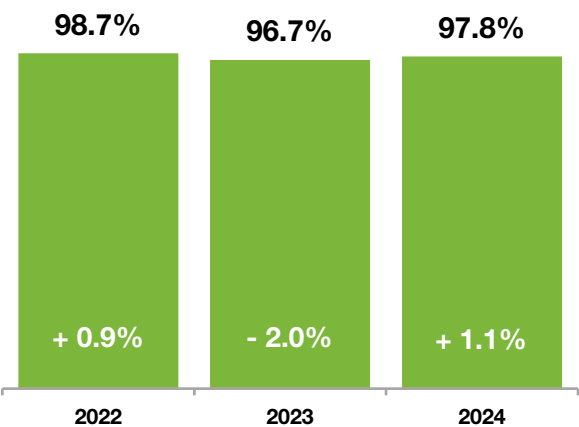
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



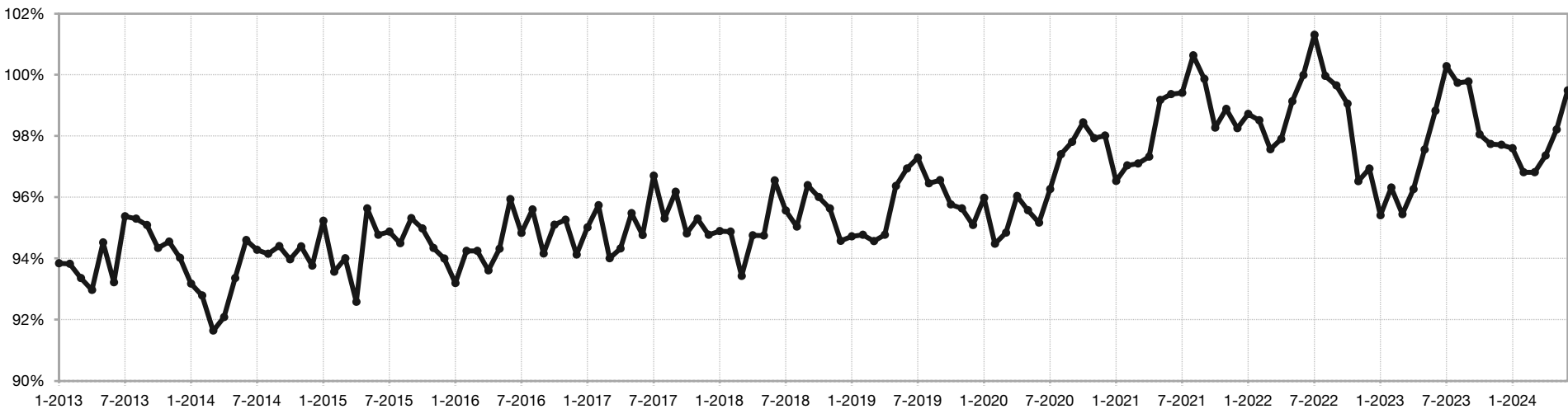
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
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	96.8%	96.3%	+0.5%
March 2024	96.8%	95.4%	+1.5%
April 2024	97.4%	96.3%	+1.1%
May 2024	98.2%	97.6%	+0.6%
June 2024	99.5%	98.8%	+0.7%
12-Month Avg*	98.4%	98.1%	+0.3%

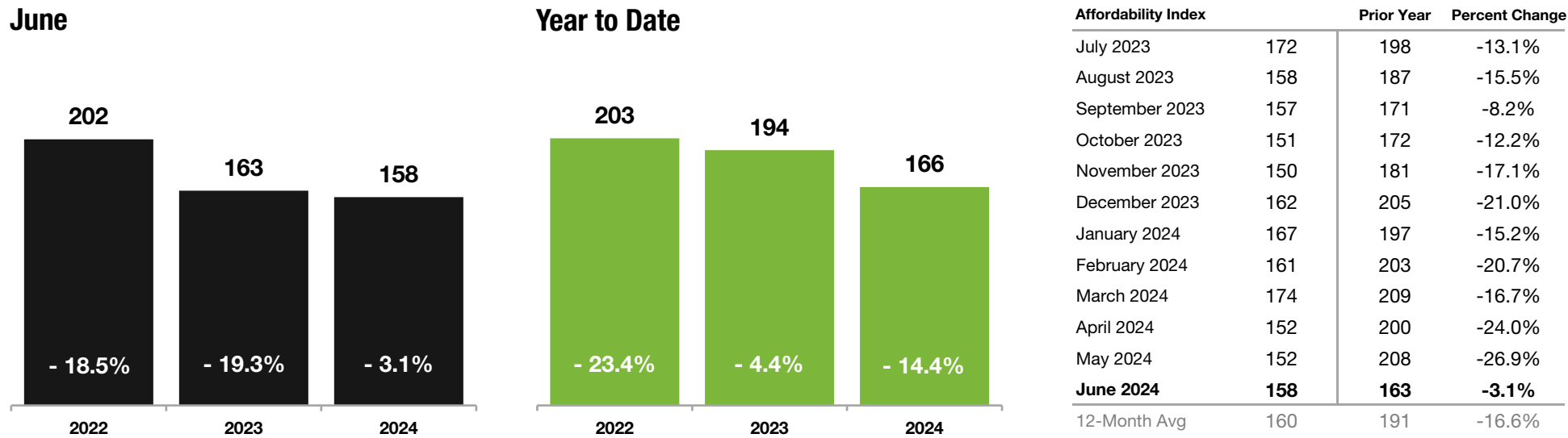
* Average Pct. of List Price Received for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

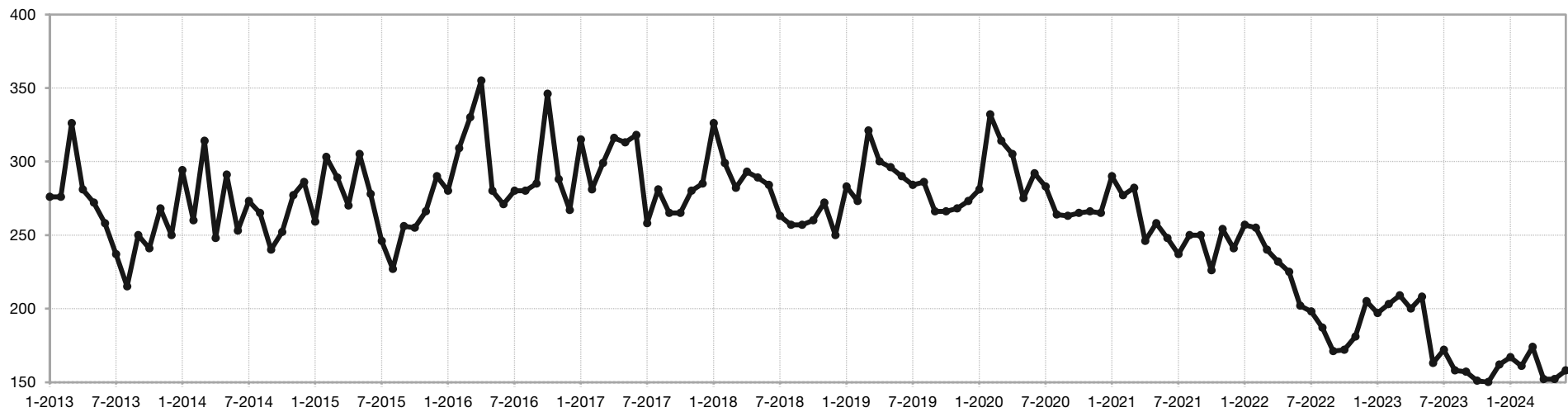


Housing Affordability Index

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.



Historical Housing Affordability Index by Month

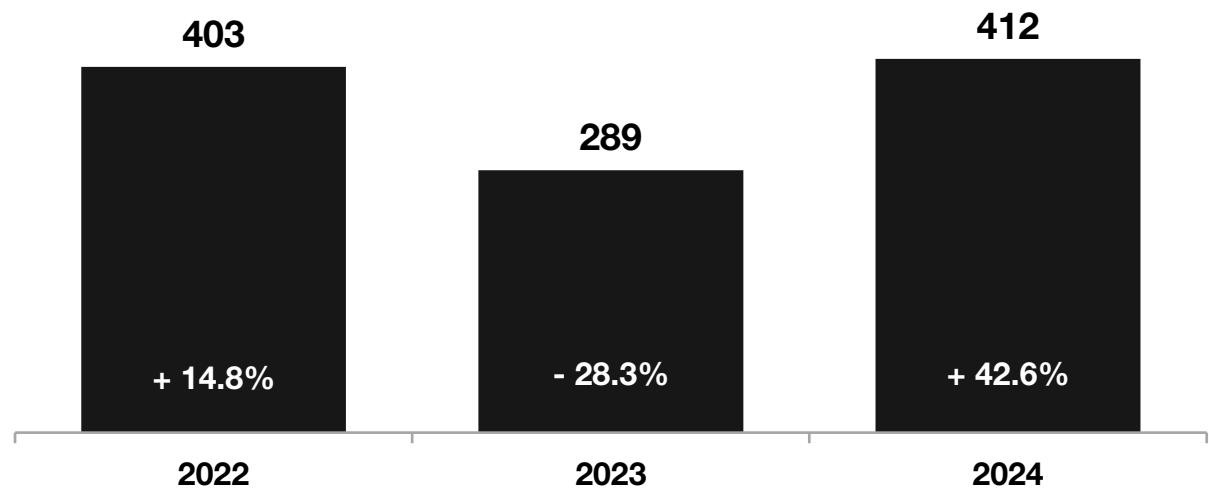


Inventory of Homes for Sale

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

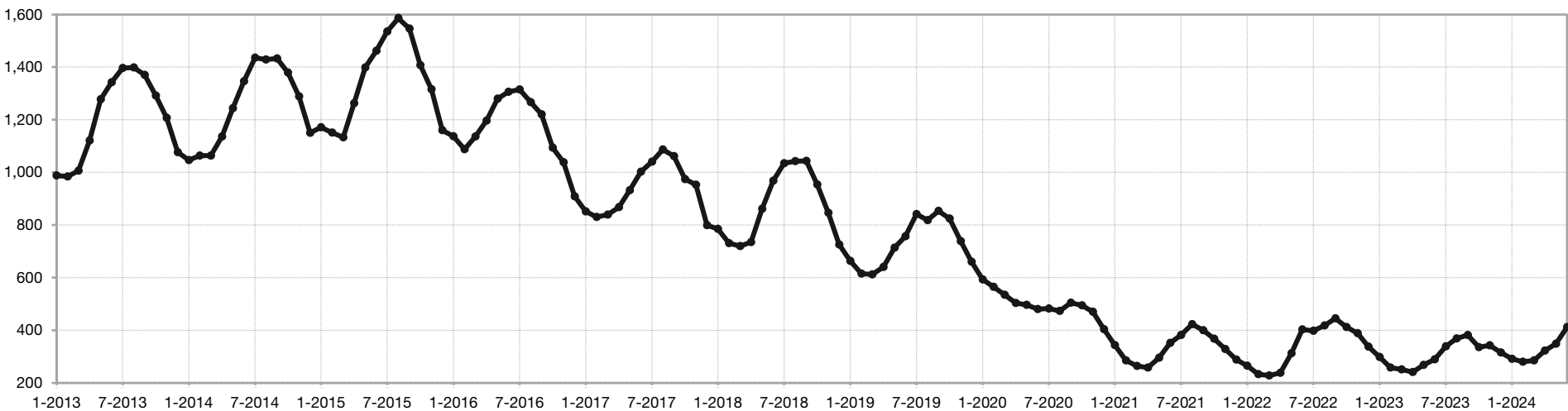


June



Homes for Sale		Prior Year	Percent Change
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	342	388	-11.9%
December 2023	315	337	-6.5%
January 2024	291	298	-2.3%
February 2024	280	258	+8.5%
March 2024	285	251	+13.5%
April 2024	322	241	+33.6%
May 2024	348	268	+29.9%
June 2024	412	289	+42.6%
12-Month Avg	335	334	+0.3%

Historical Inventory of Homes for Sale by Month

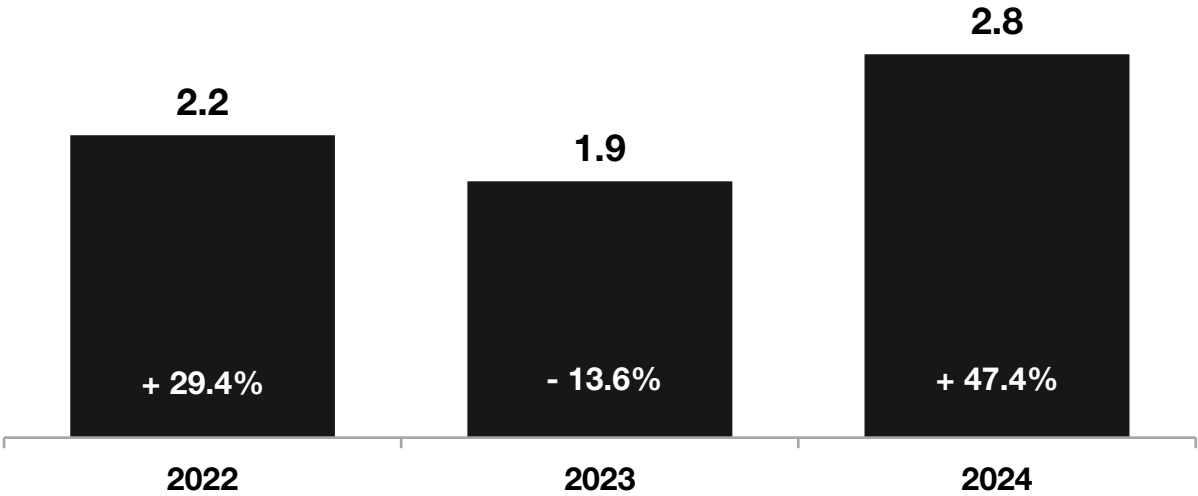


Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
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	1.9	1.6	+18.8%
April 2024	2.1	1.5	+40.0%
May 2024	2.4	1.7	+41.2%
June 2024	2.8	1.9	+47.4%
12-Month Avg	2.3	2.0	+15.0%

Historical Months Supply of Inventory by Month

