

Monthly Indicators



July 2024

U.S. existing home sales fell 5.4% month-over-month and 5.4% year-over-year to a seasonally adjusted annual rate of 3.89 million units, with monthly sales down in all four regions, according to the National Association of REALTORS® (NAR). Higher mortgage rates, along with rising sales prices, have kept many prospective buyers on the sidelines, despite more home choices and less competition for those homes.

New Listings were down 4.1 percent to 255. Pending Sales decreased 21.5 percent to 139. Inventory grew 29.6 percent to 438 units.

Prices moved higher as the Median Sales Price was up 11.9 percent to \$212,500. Days on Market increased 12.5 percent to 27 days. Months Supply of Inventory was up 30.4 percent to 3.0 months.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.

Activity Snapshot

- 10.3% + 11.9% + 29.6%

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.



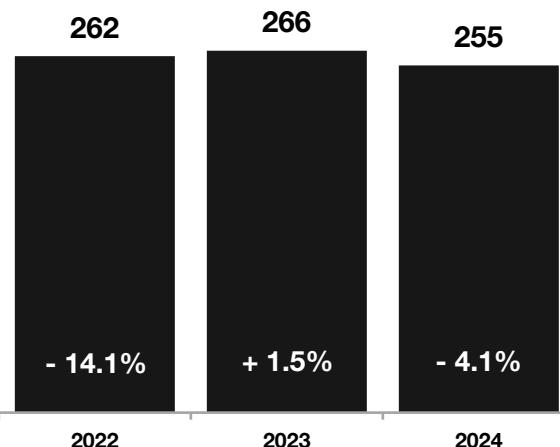
Key Metrics	Historical Sparkbars				7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	7-2021	7-2022	7-2023	7-2024						
New Listings					266	255	- 4.1%	1,337	1,421	+ 6.3%
Pending Sales					177	139	- 21.5%	1,065	1,038	- 2.5%
Closed Sales					165	148	- 10.3%	883	897	+ 1.6%
Days on Market					24	27	+ 12.5%	37	37	0.0%
Median Sales Price					\$189,900	\$212,500	+ 11.9%	\$173,250	\$200,000	+ 15.4%
Avg. Sales Price					\$209,692	\$242,490	+ 15.6%	\$197,109	\$226,832	+ 15.1%
Pct. of List Price Received					100.3%	99.9%	- 0.4%	97.4%	98.2%	+ 0.8%
Affordability Index					172	155	- 9.9%	188	165	- 12.2%
Homes for Sale					338	438	+ 29.6%	--	--	--
Months Supply					2.3	3.0	+ 30.4%	--	--	--

New Listings

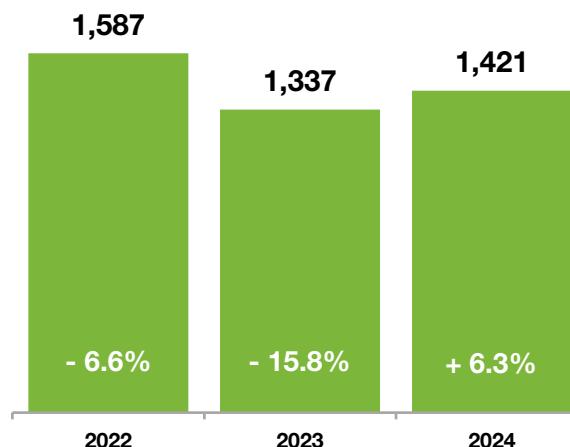
A count of the properties that have been newly listed on the market in a given month.



July

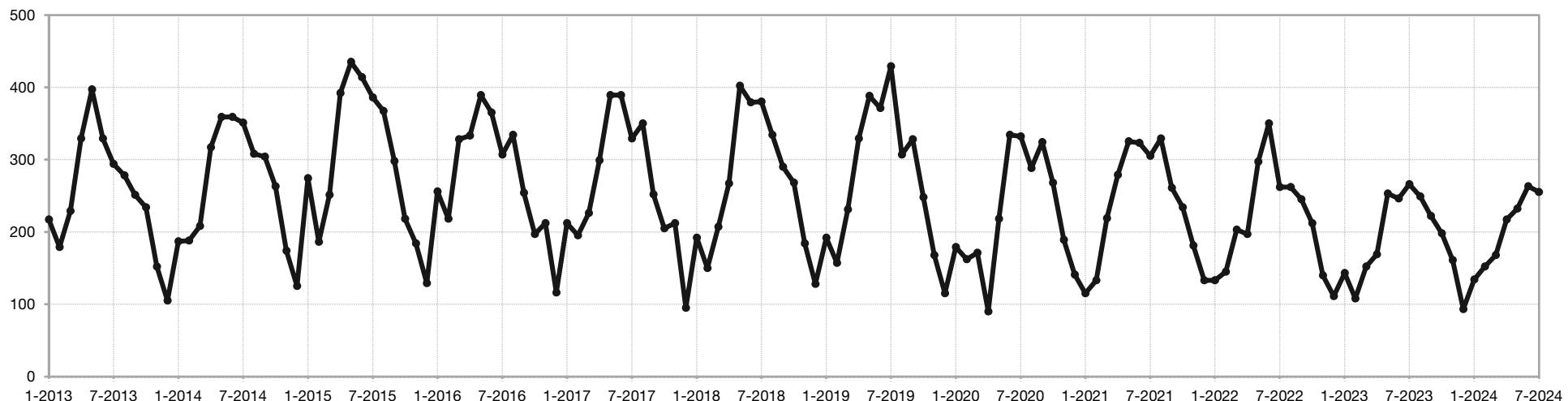


Year to Date



	New Listings	Prior Year	Percent Change
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	168	152	+10.5%
April 2024	217	169	+28.4%
May 2024	232	253	-8.3%
June 2024	263	246	+6.9%
July 2024	255	266	-4.1%
12-Month Avg	195	192	+1.6%

Historical New Listings by Month

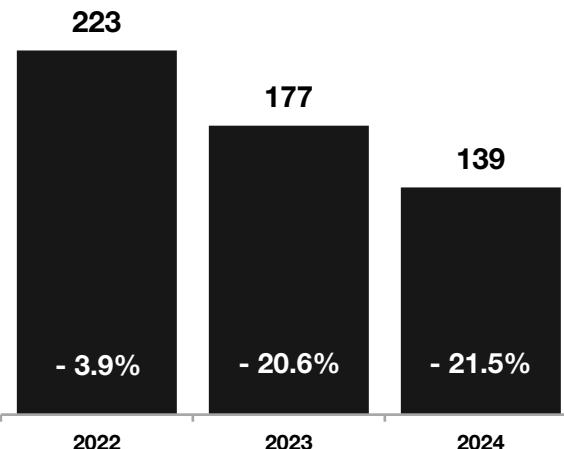


Pending Sales

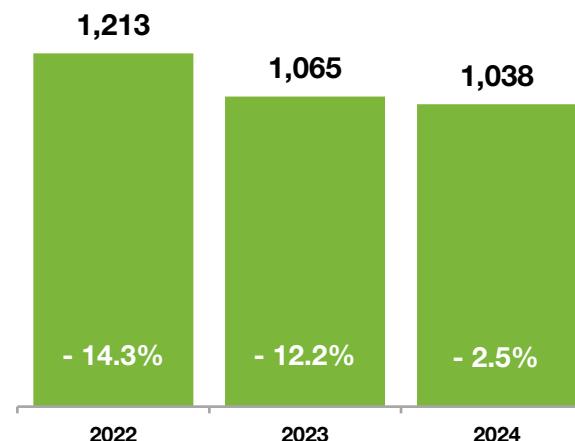
A count of the properties on which offers have been accepted in a given month.



July

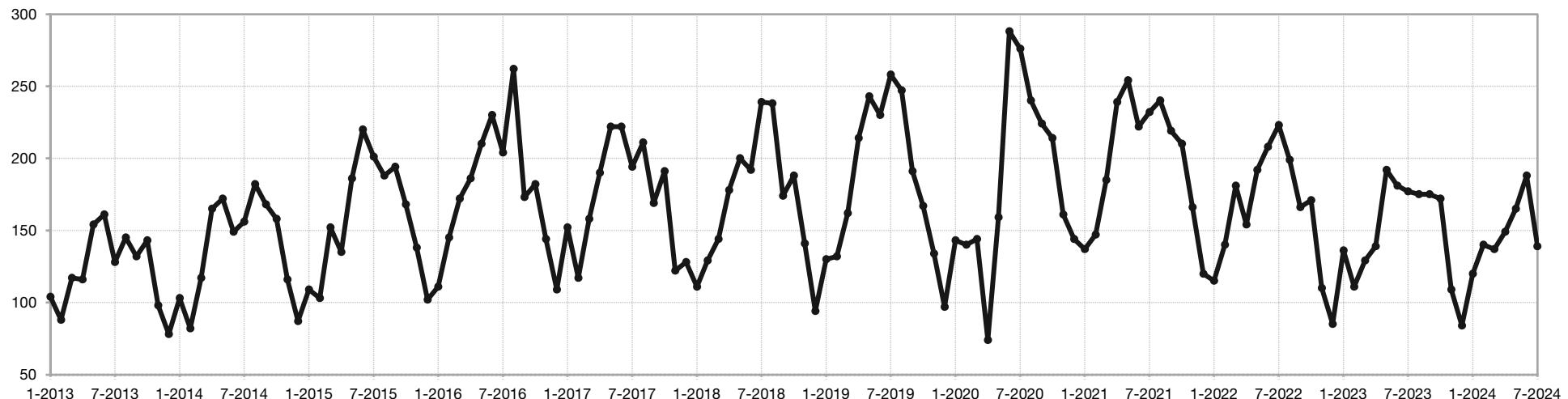


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2023	175	199	-12.1%
September 2023	175	166	+5.4%
October 2023	172	171	+0.6%
November 2023	109	110	-0.9%
December 2023	84	85	-1.2%
January 2024	120	136	-11.8%
February 2024	140	111	+26.1%
March 2024	137	129	+6.2%
April 2024	149	139	+7.2%
May 2024	165	192	-14.1%
June 2024	188	181	+3.9%
July 2024	139	177	-21.5%
12-Month Avg	146	150	-2.7%

Historical Pending Sales by Month

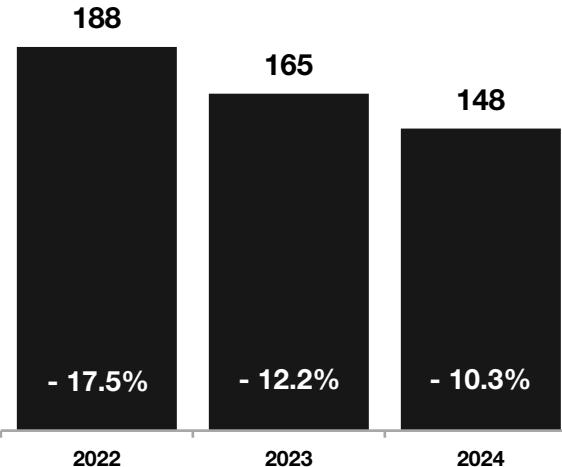


Closed Sales

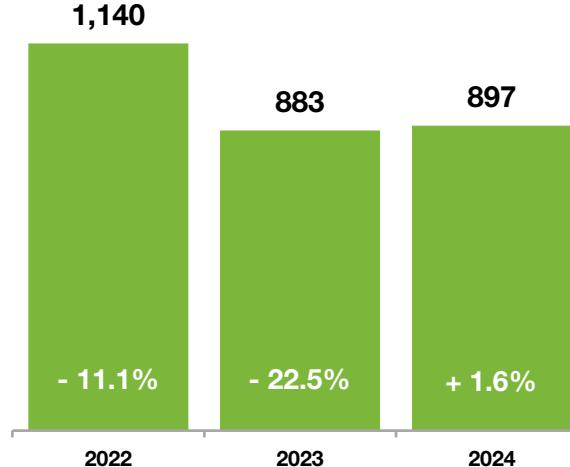
A count of the actual sales that closed in a given month.



July



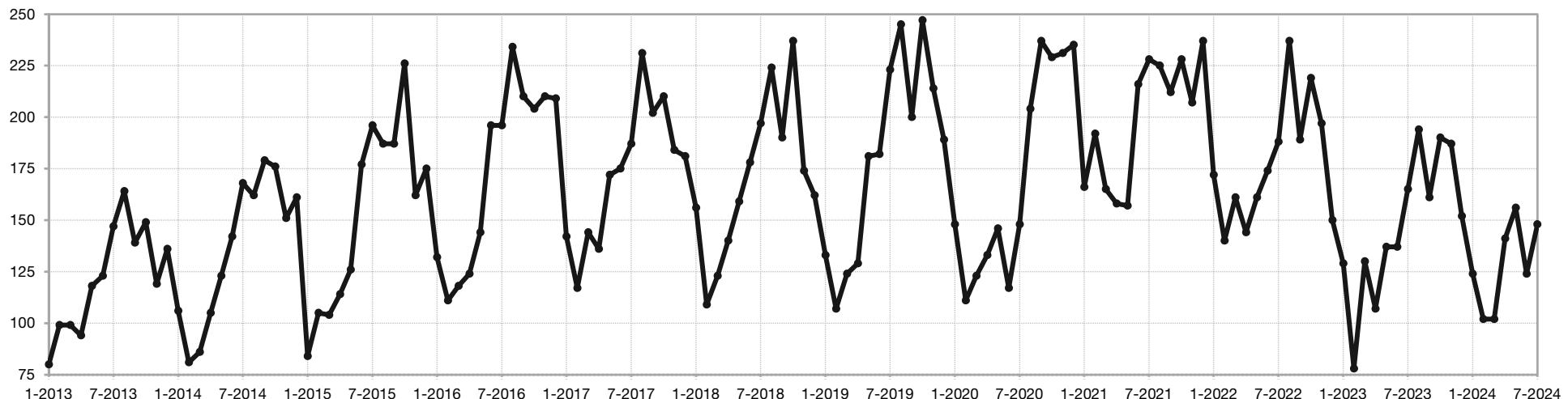
Year to Date



Closed Sales

	Prior Year	Percent Change
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	124	137 -9.5%
July 2024	148	165 -10.3%
12-Month Avg	148	156 -5.1%

Historical Closed Sales by Month

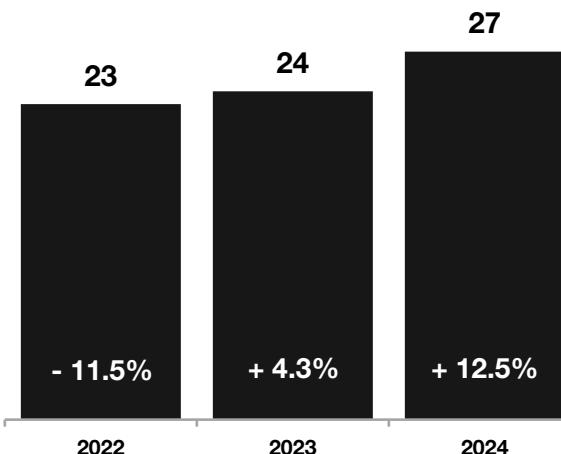


Days on Market Until Sale

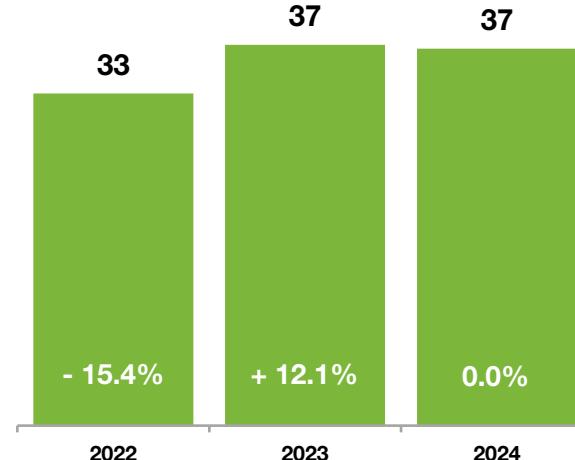
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



Year to Date



Days on Market	Prior Year	Percent Change
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	27	39 -30.8%
July 2024	27	24 +12.5%
12-Month Avg*	33	30 +10.0%

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

Historical Days on Market Until Sale by Month

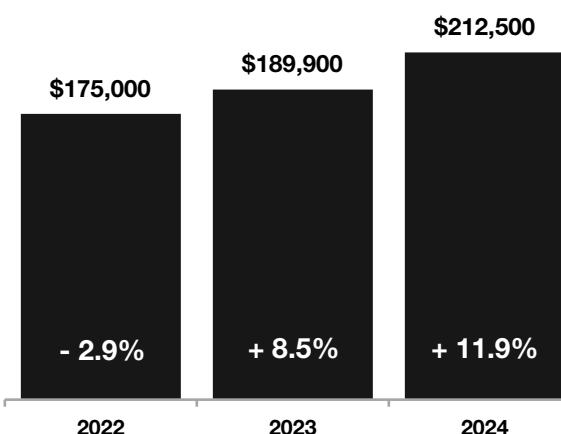


Median Sales Price

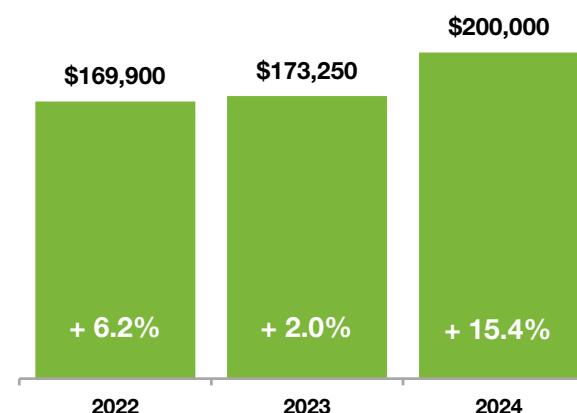
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$203,700	\$202,500	+0.6%
July 2024	\$212,500	\$189,900	+11.9%
12-Month Med*	\$197,250	\$178,490	+10.5%

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

Historical Median Sales Price by Month

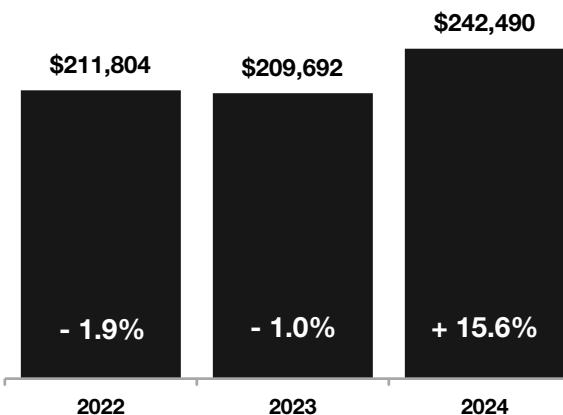


Average Sales Price

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



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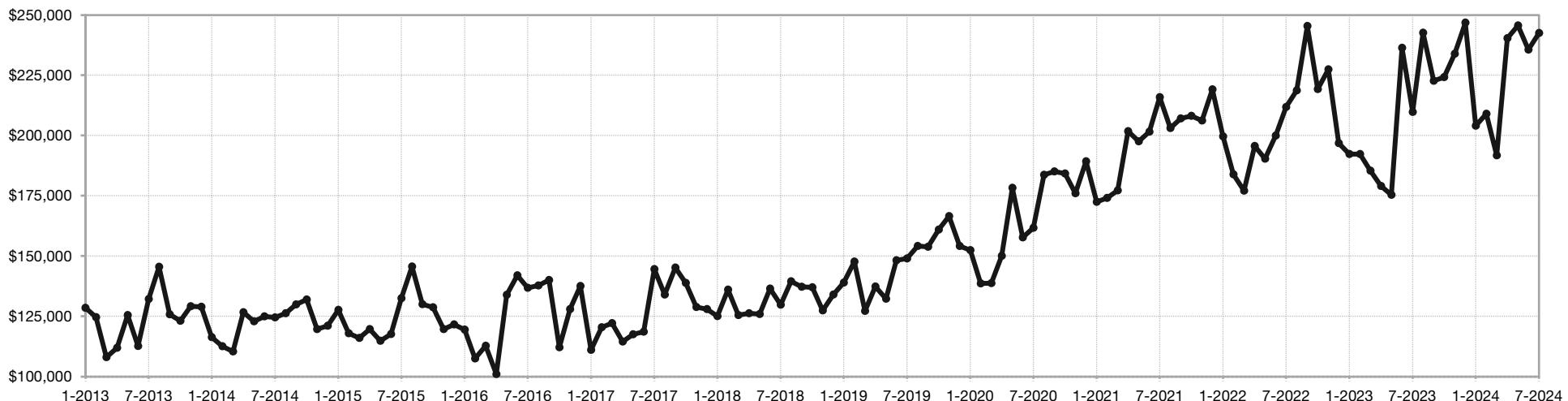
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$235,533	\$236,310	-0.3%
July 2024	\$242,490	\$209,692	+15.6%
12-Month Avg*	\$230,316	\$210,438	+9.4%

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

Historical Average Sales Price by Month

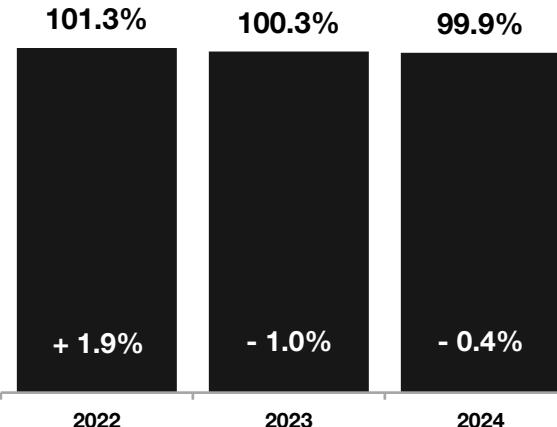


Percent of List Price Received

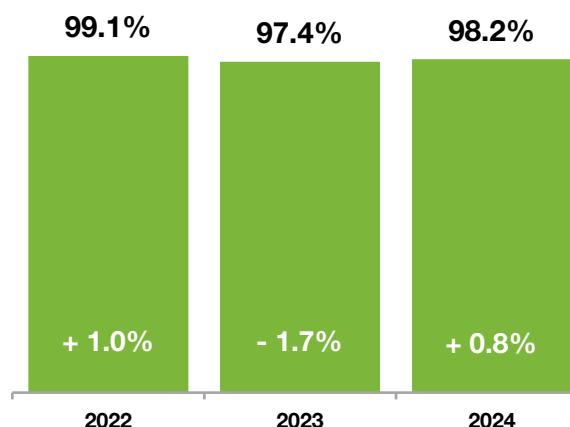
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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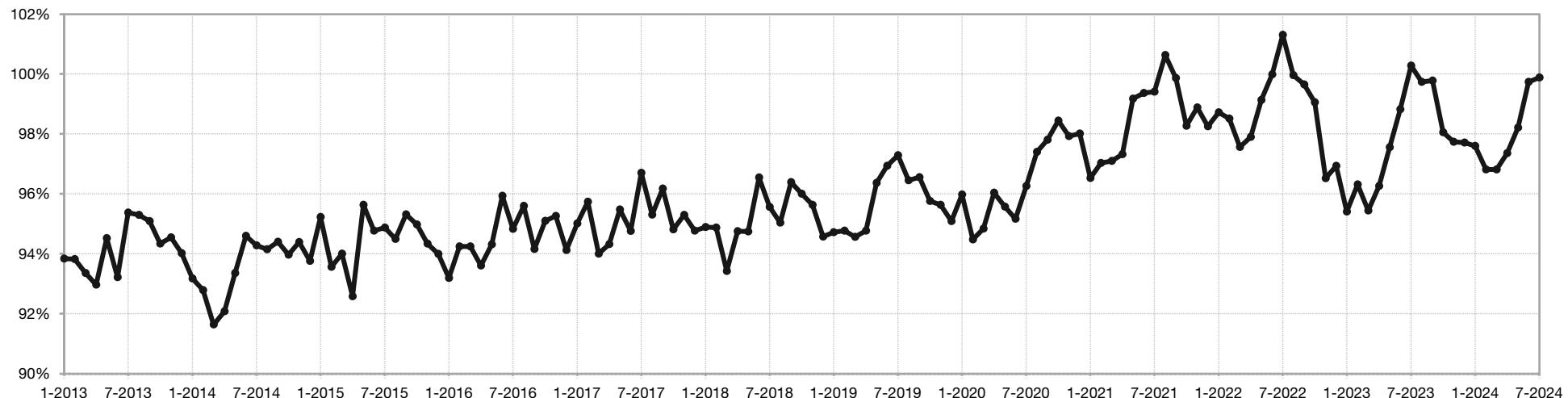
Year to Date



Pct. of List Price Received	Prior Year	Percent Change
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	99.7%	98.8% +0.9%
July 2024	99.9%	100.3% -0.4%
12-Month Avg*	98.4%	98.0% +0.4%

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

Historical Percent of List Price Received by Month

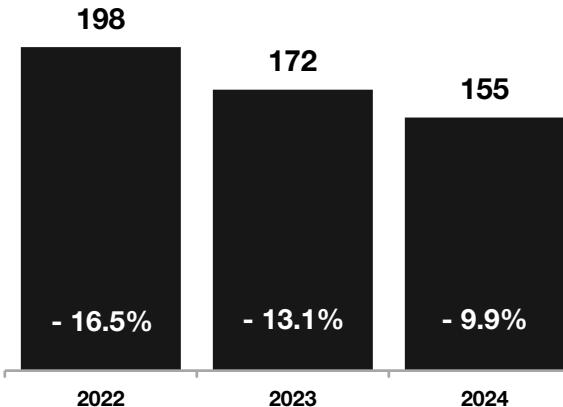


Housing Affordability Index

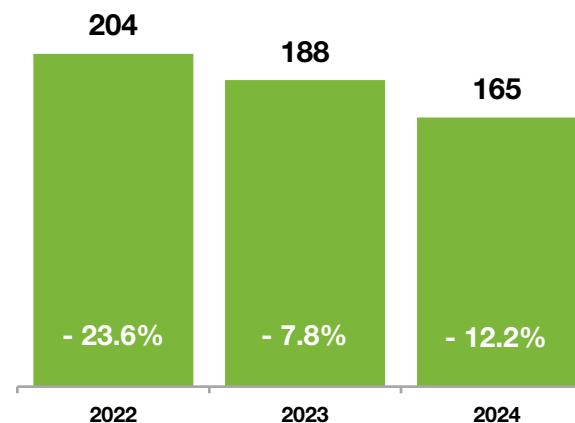
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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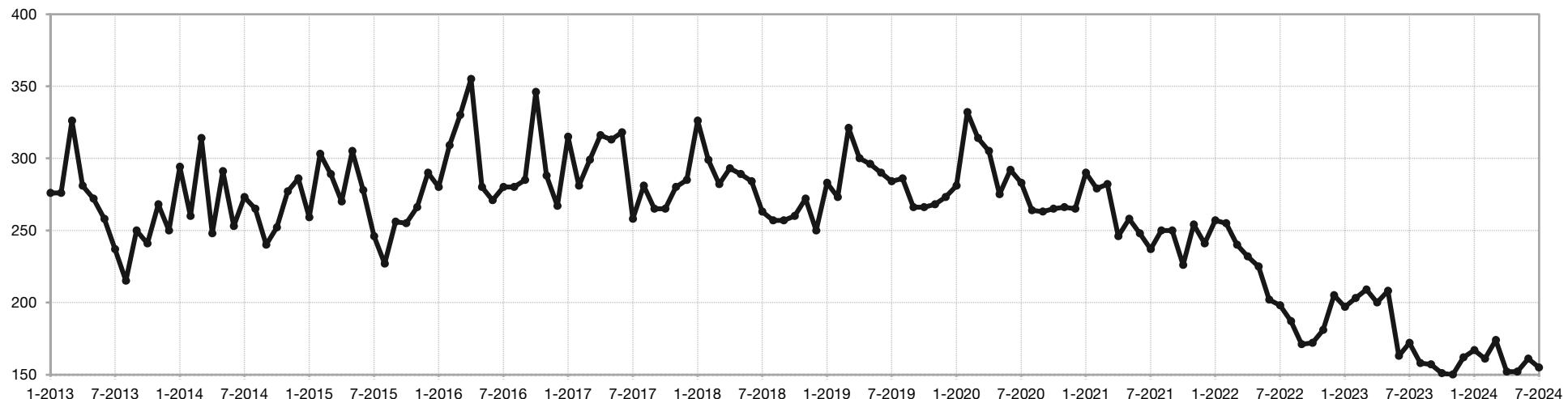


Year to Date



	Affordability Index	Prior Year	Percent Change
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	167	197	-15.2%
February 2024	161	203	-20.7%
March 2024	174	209	-16.7%
April 2024	152	200	-24.0%
May 2024	152	208	-26.9%
June 2024	161	163	-1.2%
July 2024	155	172	-9.9%
12-Month Avg	158	189	-16.2%

Historical Housing Affordability Index by Month

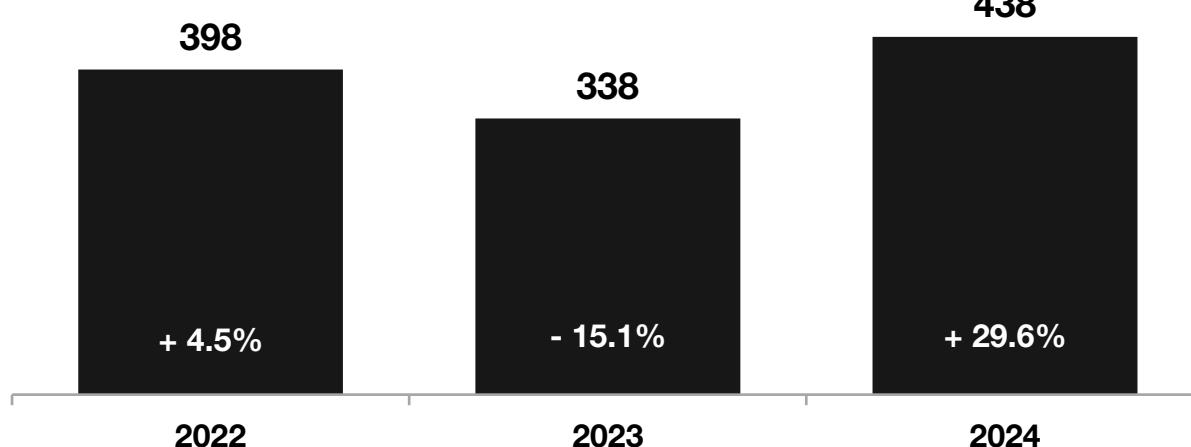


Inventory of Homes for Sale

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

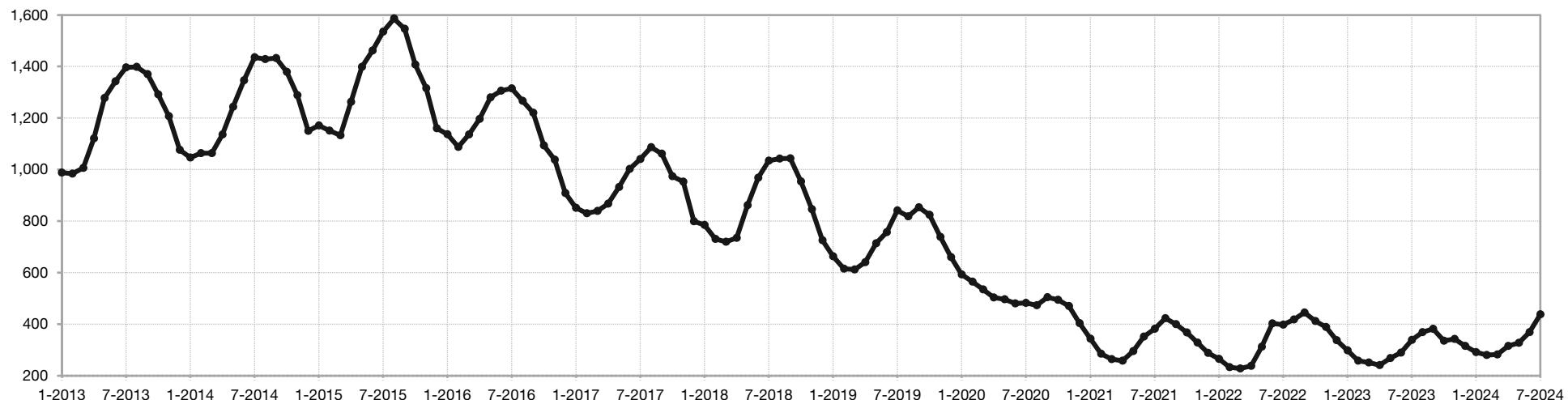


July



Homes for Sale	Prior Year	Percent Change
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	282	251 +12.4%
April 2024	315	241 +30.7%
May 2024	327	268 +22.0%
June 2024	368	289 +27.3%
July 2024	438	338 +29.6%
12-Month Avg	337	329 +2.4%

Historical Inventory of Homes for Sale by Month

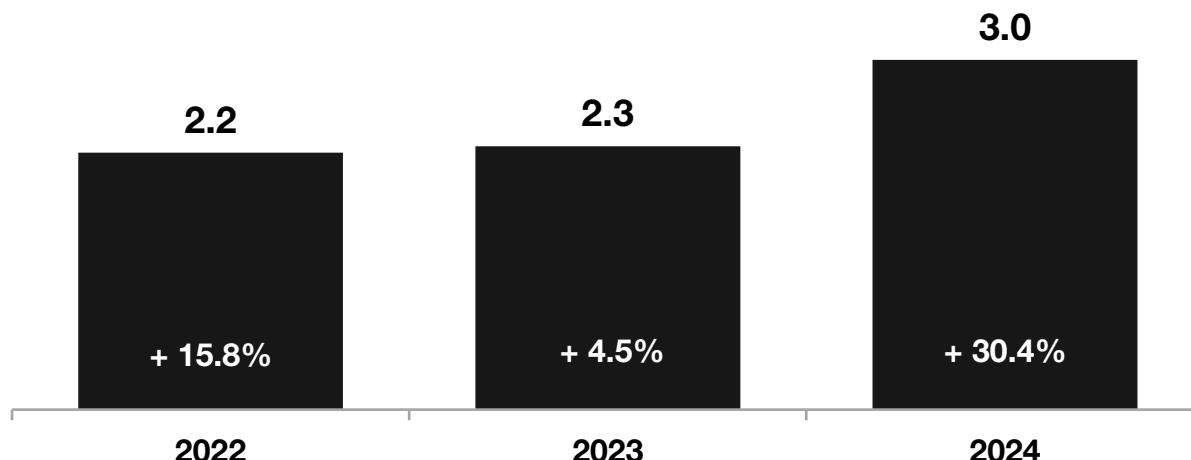


Months Supply of Inventory

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.



July



	Months Supply	Prior Year	Percent Change
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	2.2	1.7	+29.4%
June 2024	2.5	1.9	+31.6%
July 2024	3.0	2.3	+30.4%
12-Month Avg	2.3	2.0	+15.0%

Historical Months Supply of Inventory by Month

