

# Monthly Indicators



## August 2024

U.S. existing-home sales increased for the first time in 5 months, as lower mortgage rates and rising supply helped boost market activity. According to the National Association of REALTORS® (NAR), sales of previously owned homes rose 1.3% month-over-month to a seasonally adjusted annual rate of 3.95 million units, exceeding economists' expectations and ending the downward trend of recent months.

New Listings were down 10.0 percent to 224. Pending Sales decreased 24.6 percent to 132. Inventory grew 23.9 percent to 456 units.

Prices moved higher as the Median Sales Price was up 6.0 percent to \$212,000. Days on Market increased 38.1 percent to 29 days. Months Supply of Inventory was up 24.0 percent to 3.1 months.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.

## Activity Snapshot

**- 1.0%**      **+ 6.0%**      **+ 23.9%**

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.



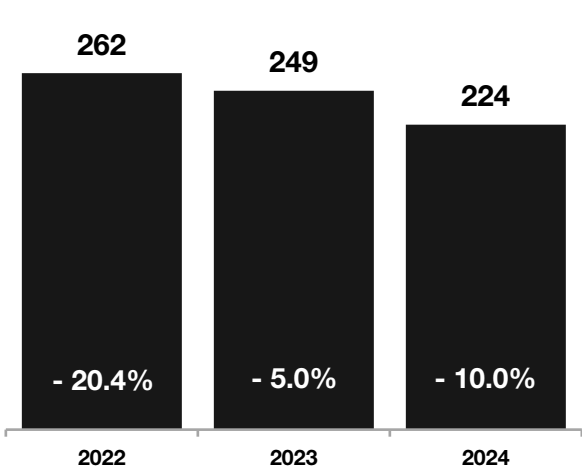
Key Metrics	Historical Sparkbars	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		249	224	- 10.0%	1,586	1,647	+ 3.8%
Pending Sales		175	132	- 24.6%	1,239	1,203	- 2.9%
Closed Sales		194	192	- 1.0%	1,077	1,098	+ 1.9%
Days on Market		21	29	+ 38.1%	34	35	+ 2.9%
Median Sales Price		\$200,000	\$212,000	+ 6.0%	\$178,900	\$200,000	+ 11.8%
Avg. Sales Price		\$242,612	\$250,796	+ 3.4%	\$205,278	\$230,428	+ 12.3%
Pct. of List Price Received		99.7%	98.3%	- 1.4%	97.8%	98.2%	+ 0.4%
Affordability Index		158	161	+ 1.9%	176	171	- 2.8%
Homes for Sale		368	456	+ 23.9%	--	--	--
Months Supply		2.5	3.1	+ 24.0%	--	--	--

# New Listings

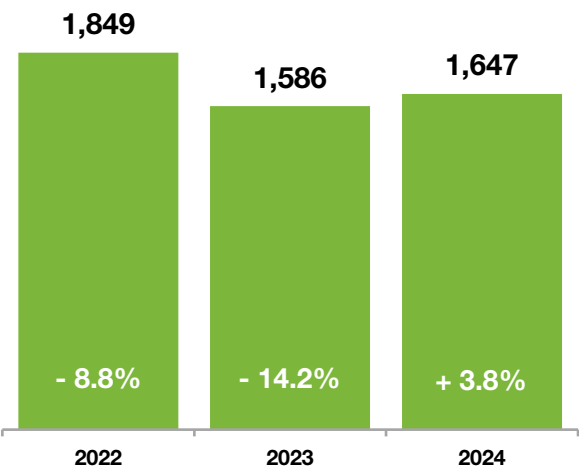
A count of the properties that have been newly listed on the market in a given month.



## August

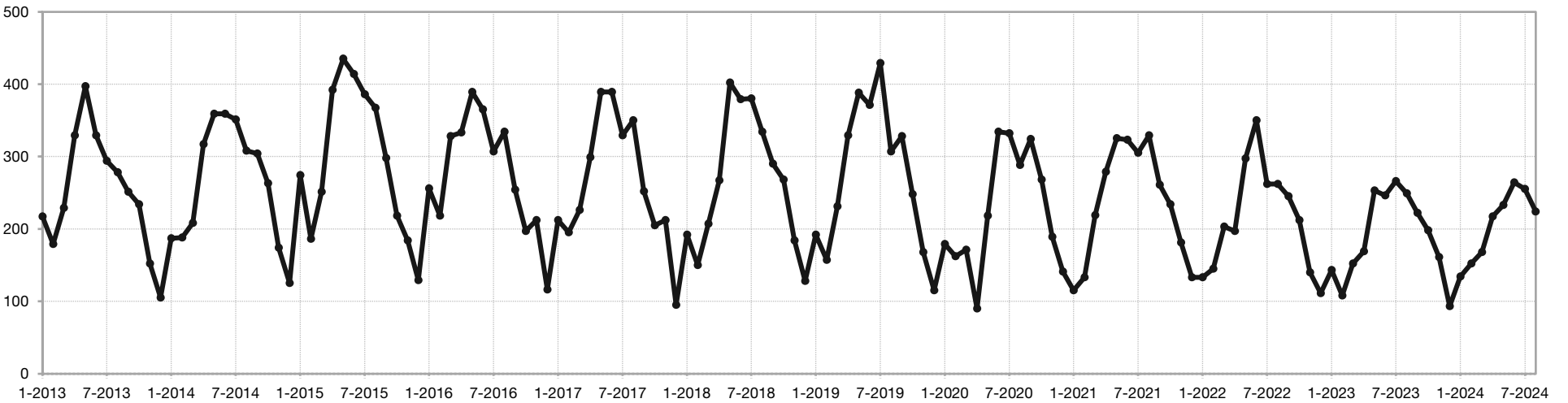


## Year to Date



New Listings		Prior Year	Percent Change
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	233	253	-7.9%
June 2024	264	246	+7.3%
July 2024	255	266	-4.1%
August 2024	224	249	-10.0%
12-Month Avg	193	191	+1.0%

## Historical New Listings by Month

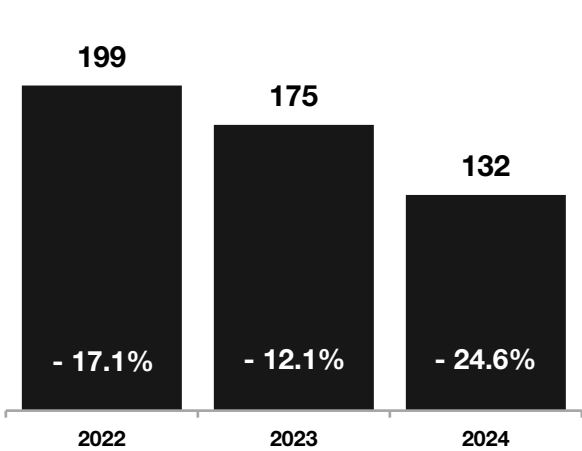


# Pending Sales

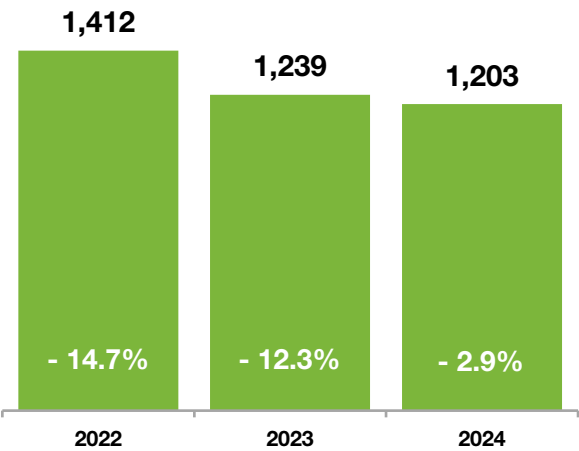
A count of the properties on which offers have been accepted in a given month.



## August

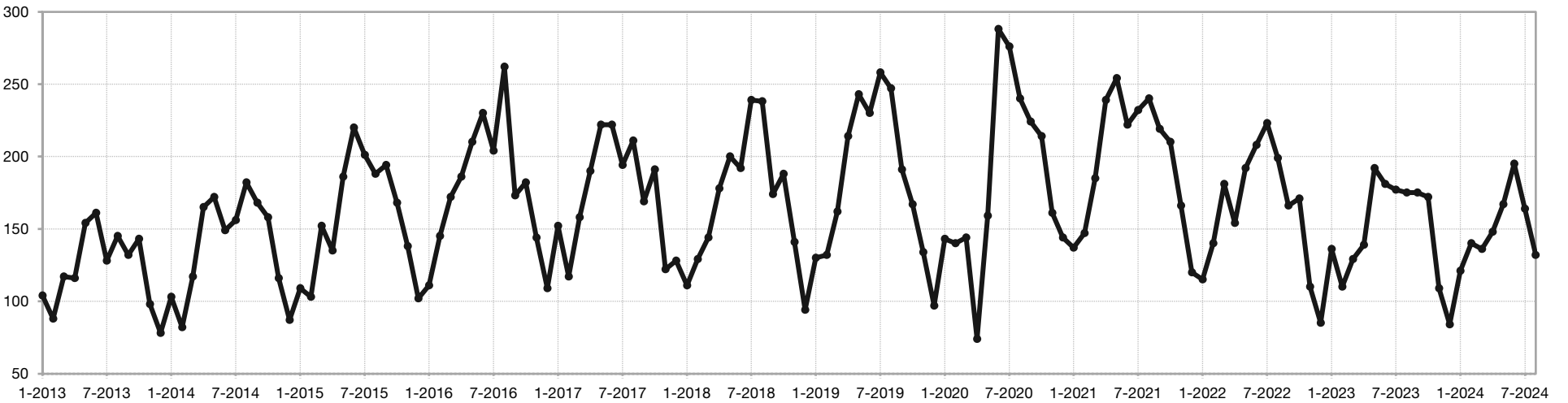


## Year to Date



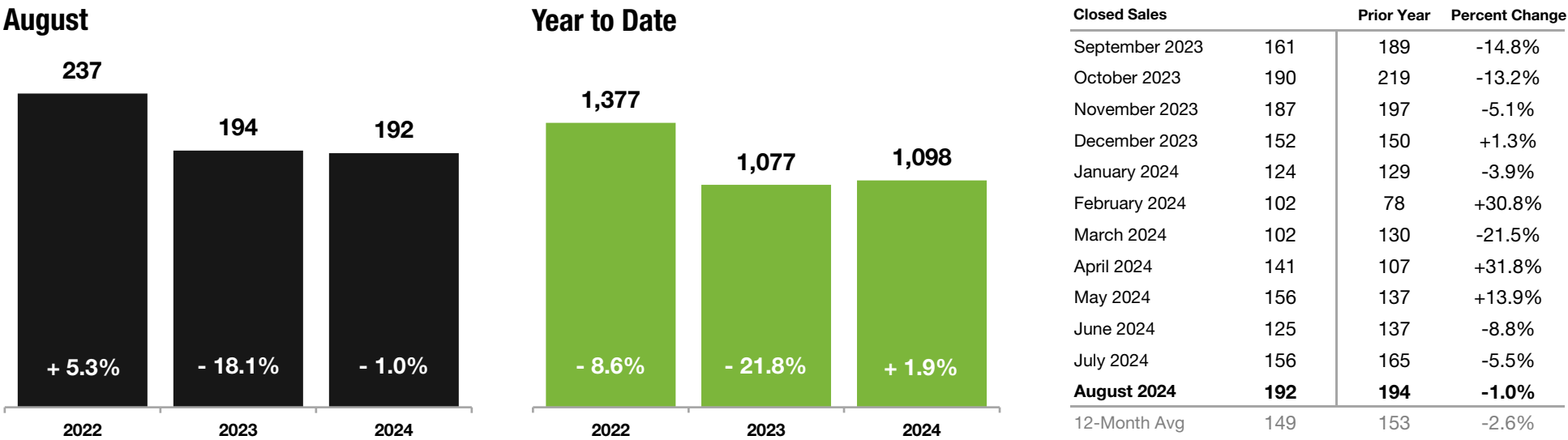
Pending Sales		Prior Year	Percent Change
September 2023	175	166	+5.4%
October 2023	172	171	+0.6%
November 2023	109	110	-0.9%
December 2023	84	85	-1.2%
January 2024	121	136	-11.0%
February 2024	140	110	+27.3%
March 2024	136	129	+5.4%
April 2024	148	139	+6.5%
May 2024	167	192	-13.0%
June 2024	195	181	+7.7%
July 2024	164	177	-7.3%
August 2024	132	175	-24.6%
12-Month Avg	145	148	-2.0%

## Historical Pending Sales by Month

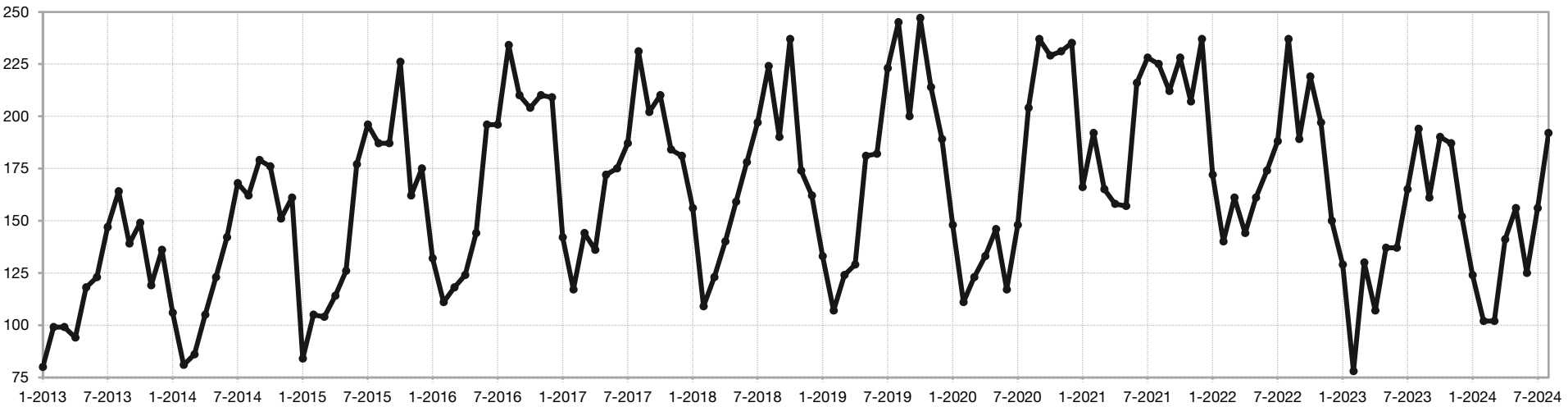


# Closed Sales

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



## Historical Closed Sales by Month

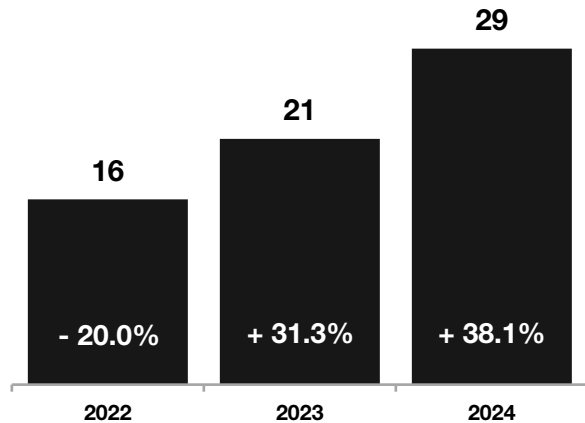


# Days on Market Until Sale

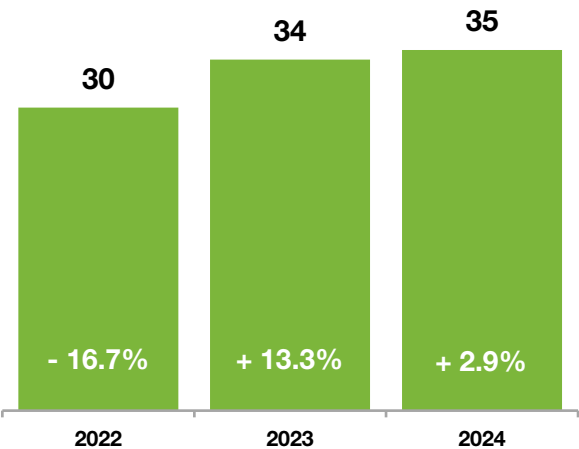
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August



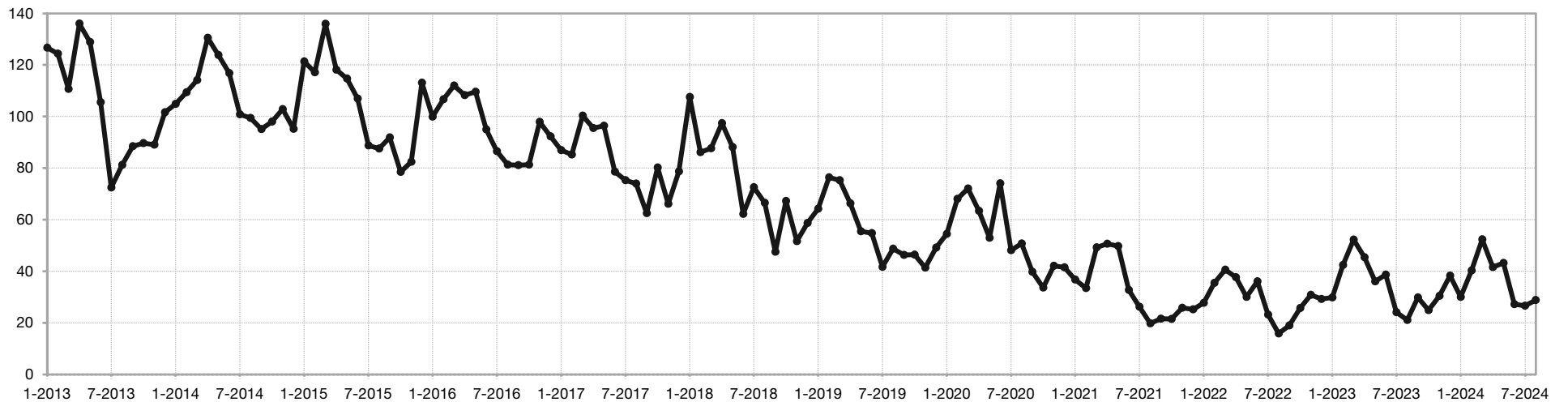
## Year to Date



Days on Market		Prior Year	Percent Change
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%
August 2024	29	21	+38.1%
12-Month Avg*	33	31	+6.5%

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

## Historical Days on Market Until Sale by Month

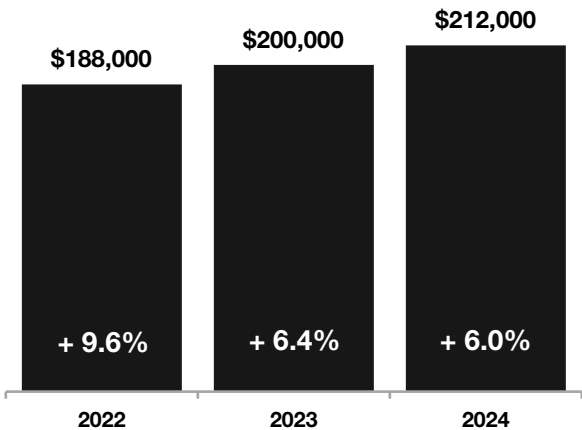


# Median Sales Price

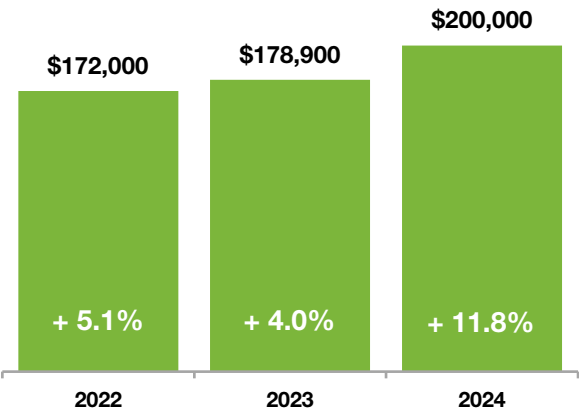
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



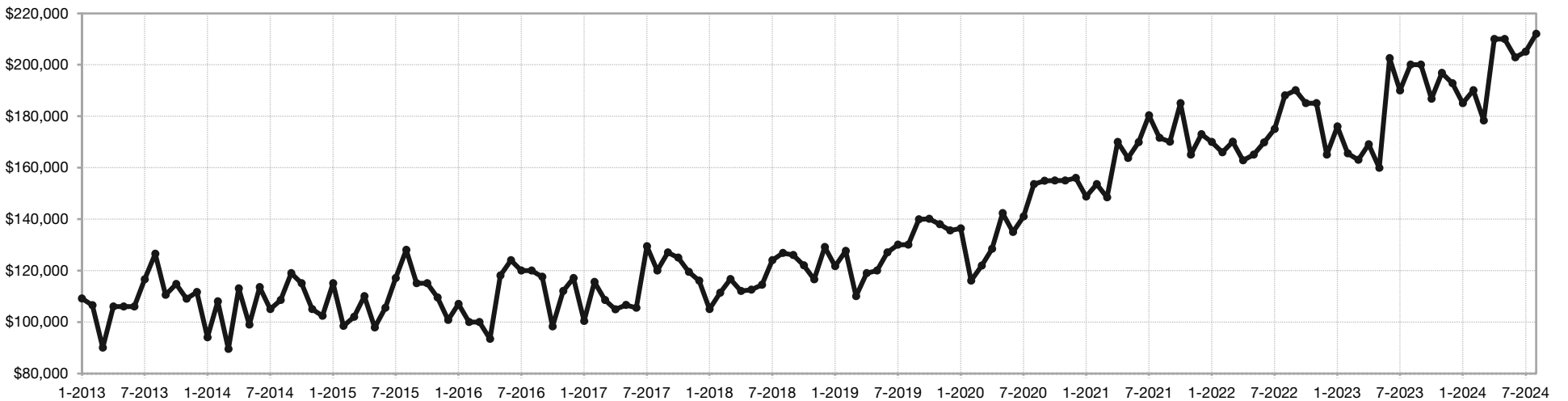
## Year to Date



Median Sales Price	Prior Year	Percent Change
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	\$202,850	\$202,500 +0.2%
July 2024	\$205,000	\$189,900 +8.0%
August 2024	\$212,000	\$200,000 +6.0%
12-Month Med*	\$200,000	\$180,000 +11.1%

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

## Historical Median Sales Price by Month

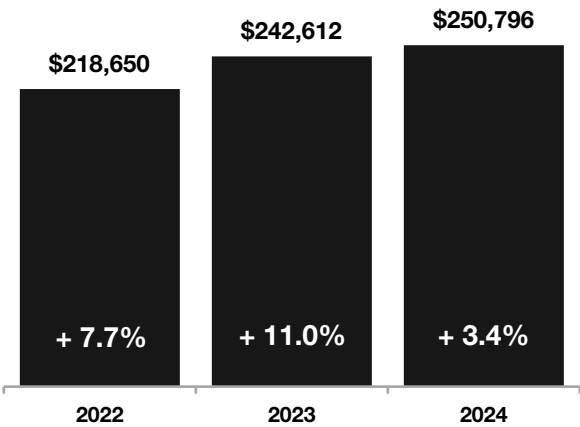


# Average Sales Price

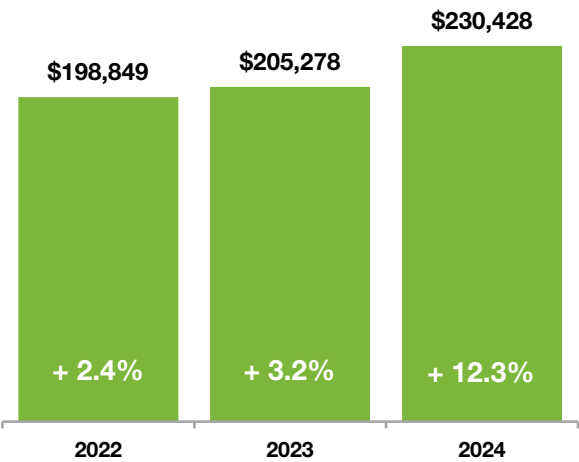
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



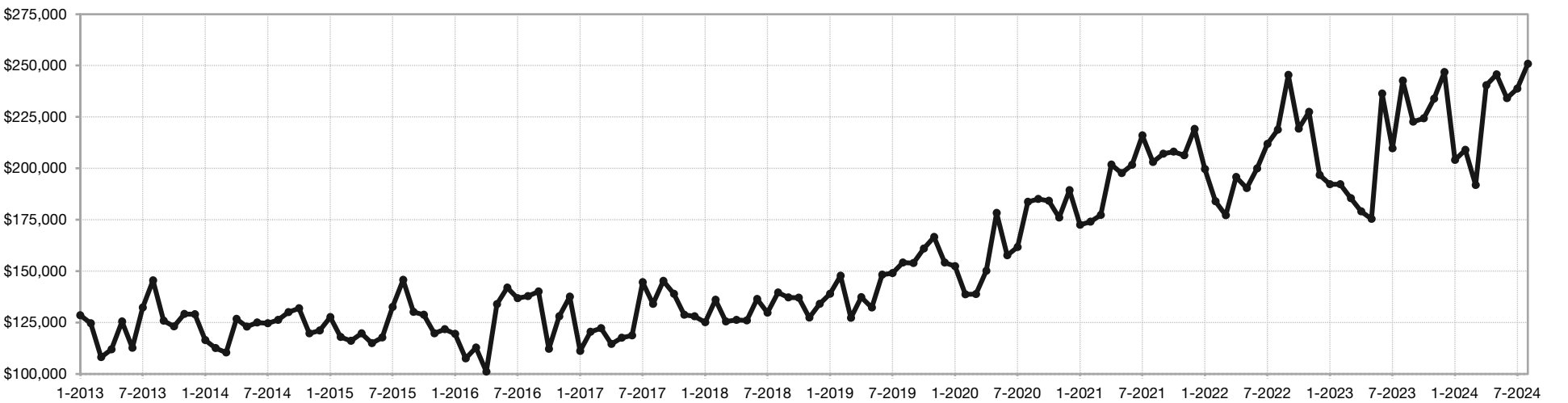
## Year to Date



Avg. Sales Price	Prior Year	Percent Change
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	\$234,096	\$236,310 -0.9%
July 2024	\$238,699	\$209,692 +13.8%
August 2024	\$250,796	\$242,612 +3.4%
12-Month Avg*	\$230,805	\$212,767 +8.5%

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

## Historical Average Sales Price by Month



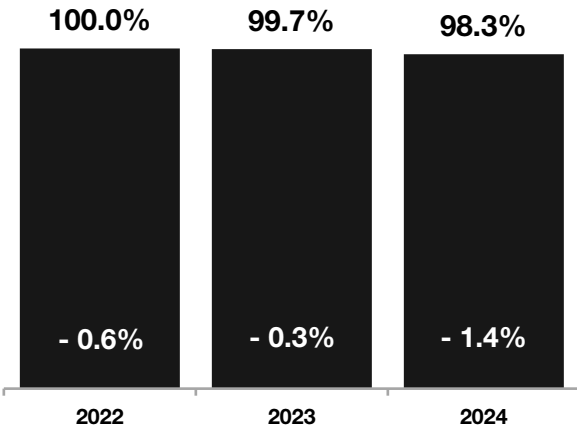


# Percent of List Price Received

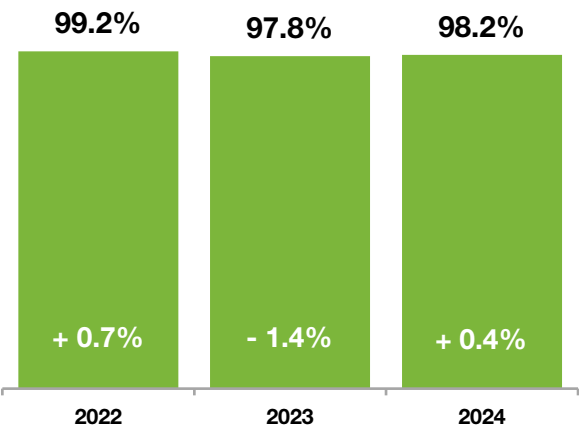
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August



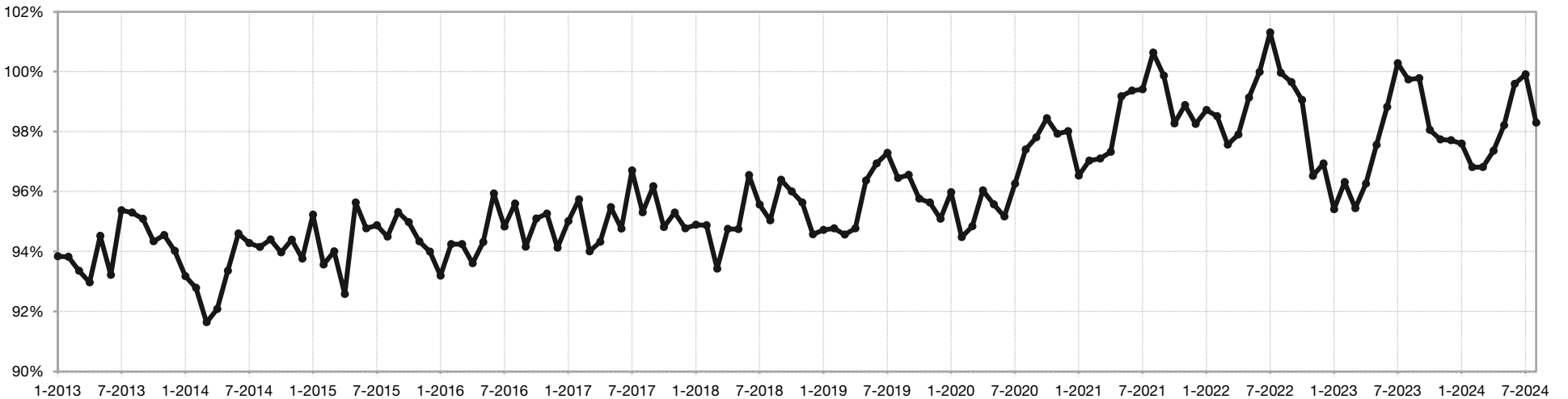
## Year to Date



Pct. of List Price Received		Prior Year	Percent Change
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	99.6%	98.8%	+0.8%
July 2024	99.9%	100.3%	-0.4%
August 2024	98.3%	99.7%	-1.4%
12-Month Avg*	98.2%	97.9%	+0.3%

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

## Historical Percent of List Price Received by Month

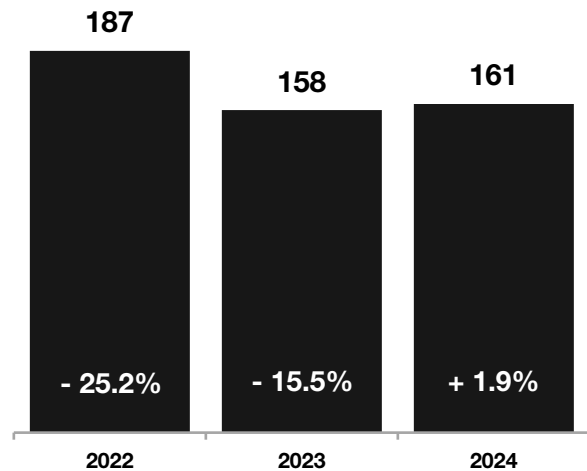


# Housing Affordability Index

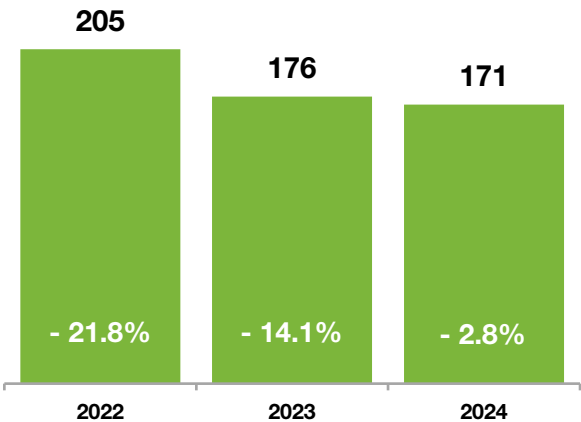
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## August

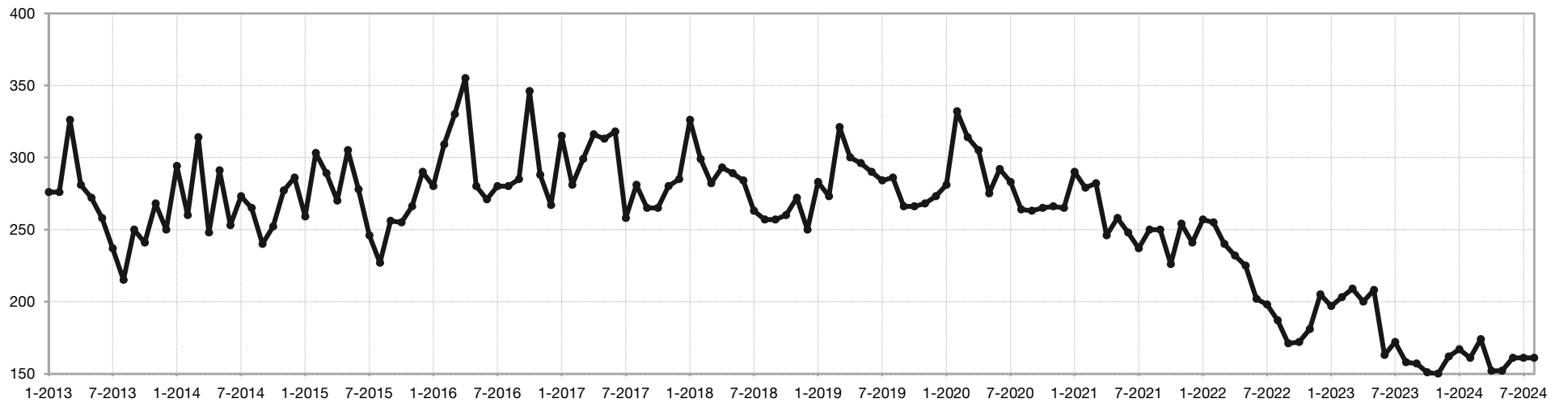


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	161	172	-6.4%
August 2024	161	158	+1.9%
12-Month Avg	159	187	-14.7%

## Historical Housing Affordability Index by Month

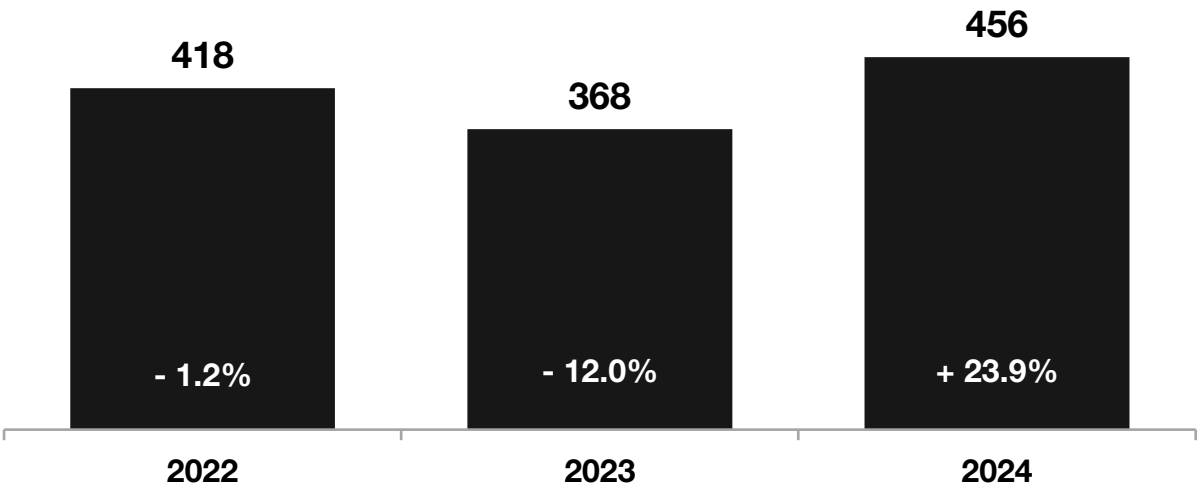


# Inventory of Homes for Sale

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

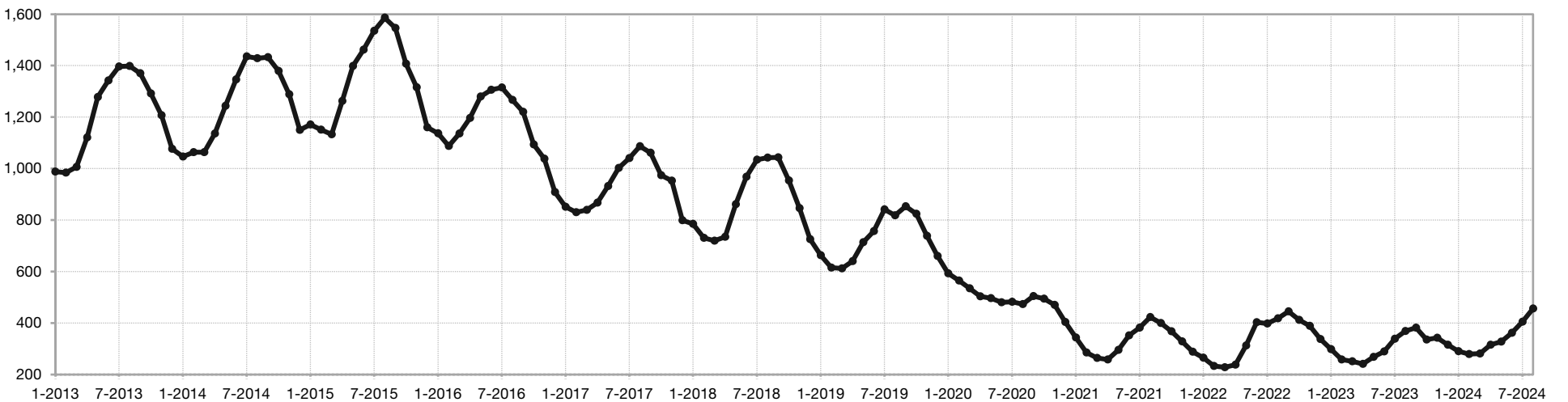


## August



Homes for Sale		Prior Year	Percent Change
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	290	298	-2.7%
February 2024	279	258	+8.1%
March 2024	281	251	+12.0%
April 2024	315	241	+30.7%
May 2024	327	268	+22.0%
June 2024	361	289	+24.9%
July 2024	405	338	+19.8%
August 2024	456	368	+23.9%
12-Month Avg	341	324	+5.2%

## Historical Inventory of Homes for Sale by Month

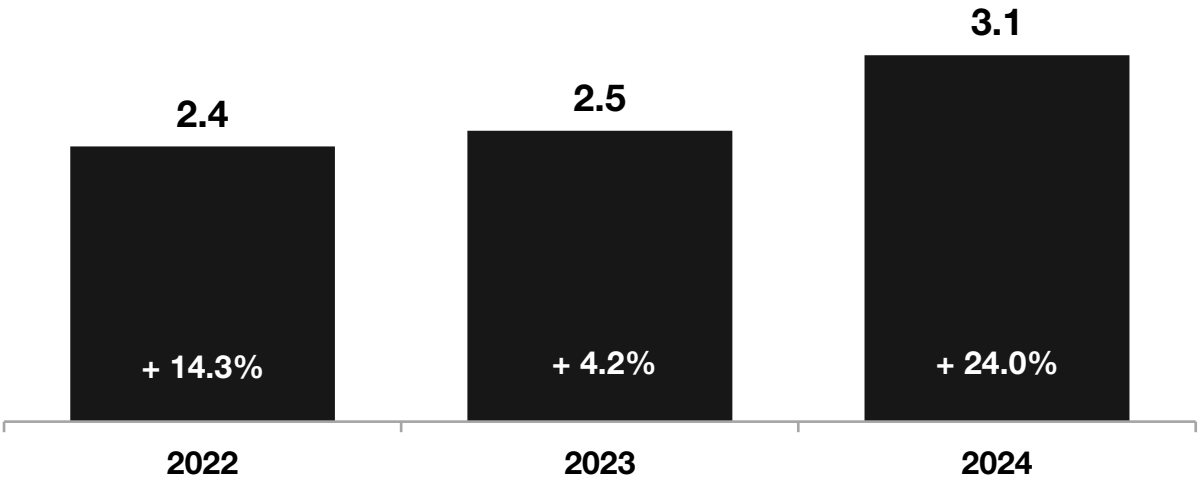


# Months Supply of Inventory

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.



## August



Months Supply		Prior Year	Percent Change
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	2.4	1.9	+26.3%
July 2024	2.7	2.3	+17.4%
August 2024	3.1	2.5	+24.0%
12-Month Avg	2.3	2.0	+15.0%

## Historical Months Supply of Inventory by Month

