

# Monthly Indicators



## September 2024

U.S. existing-home sales slid 2.5% month-over-month and 4.2% year-over-year to a seasonally adjusted annual rate of 3.86 million units, according to the National Association of REALTORS® (NAR). Meanwhile, home prices have continued to reach record heights nationwide, with NAR reporting a median sales price of \$416,700 as of last measure, a 3.1% increase from the same time last year and a new high for the month.

New Listings were down 12.6 percent to 194. Pending Sales decreased 33.7 percent to 116. Inventory grew 14.4 percent to 436 units.

Prices moved higher as the Median Sales Price was up 11.0 percent to \$221,925. Days on Market decreased 33.3 percent to 20 days. Months Supply of Inventory was up 15.4 percent to 3.0 months.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

## Activity Snapshot

**- 1.9%**      **+ 11.0%**      **+ 14.4%**

One-Year Change in **Closed Sales**      One-Year Change in **Median Sales Price**      One-Year Change in **Homes for Sale**

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.



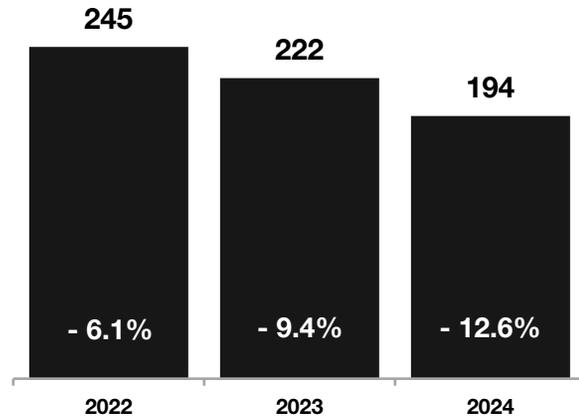
Key Metrics	Historical Sparkbars	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		222	<b>194</b>	- 12.6%	1,808	<b>1,842</b>	+ 1.9%
<b>Pending Sales</b>		175	<b>116</b>	- 33.7%	1,414	<b>1,369</b>	- 3.2%
<b>Closed Sales</b>		161	<b>158</b>	- 1.9%	1,238	<b>1,264</b>	+ 2.1%
<b>Days on Market</b>		30	<b>20</b>	- 33.3%	34	<b>33</b>	- 2.9%
<b>Median Sales Price</b>		\$200,000	<b>\$221,925</b>	+ 11.0%	\$180,150	<b>\$201,000</b>	+ 11.6%
<b>Avg. Sales Price</b>		\$222,632	<b>\$256,453</b>	+ 15.2%	\$207,539	<b>\$233,367</b>	+ 12.4%
<b>Pct. of List Price Received</b>		99.8%	<b>100.5%</b>	+ 0.7%	98.1%	<b>98.5%</b>	+ 0.4%
<b>Affordability Index</b>		157	<b>158</b>	+ 0.6%	174	<b>174</b>	0.0%
<b>Homes for Sale</b>		381	<b>436</b>	+ 14.4%	--	<b>--</b>	--
<b>Months Supply</b>		2.6	<b>3.0</b>	+ 15.4%	--	<b>--</b>	--

# New Listings

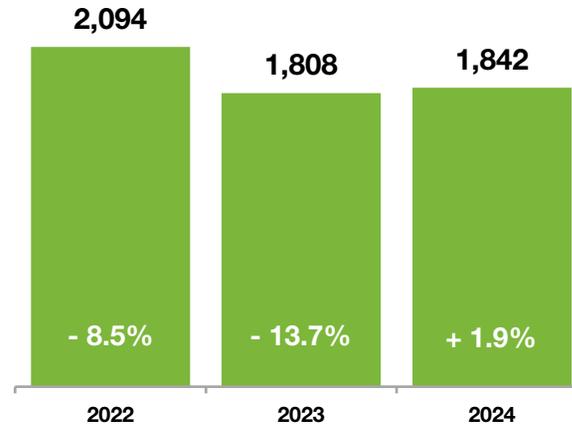
A count of the properties that have been newly listed on the market in a given month.



## September

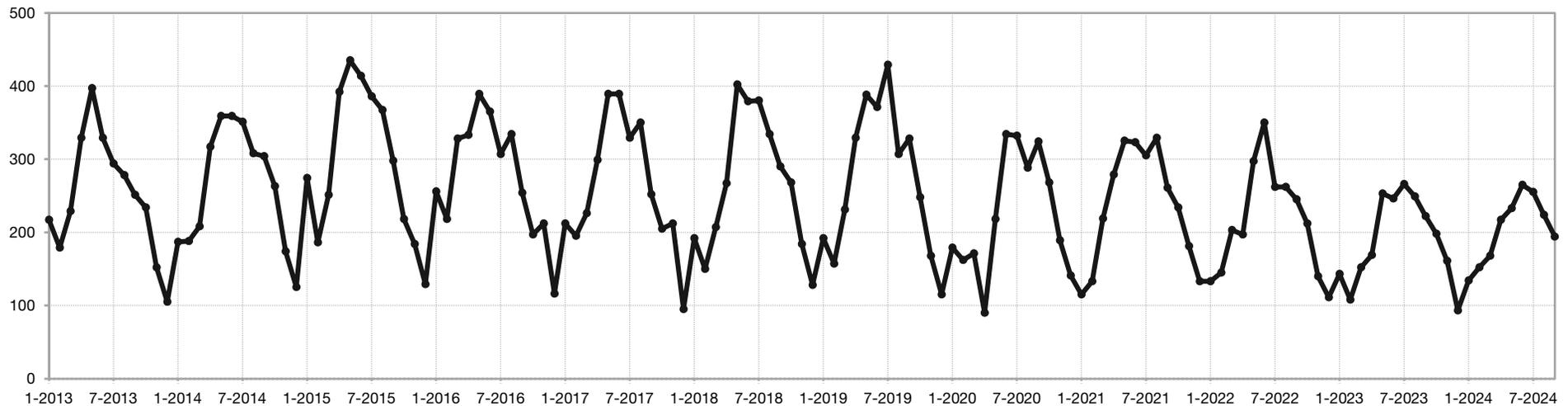


## Year to Date



	New Listings	Prior Year	Percent Change
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	265	246	+7.7%
July 2024	255	266	-4.1%
August 2024	224	249	-10.0%
<b>September 2024</b>	<b>194</b>	<b>222</b>	<b>-12.6%</b>
12-Month Avg	191	189	+1.1%

## Historical New Listings by Month

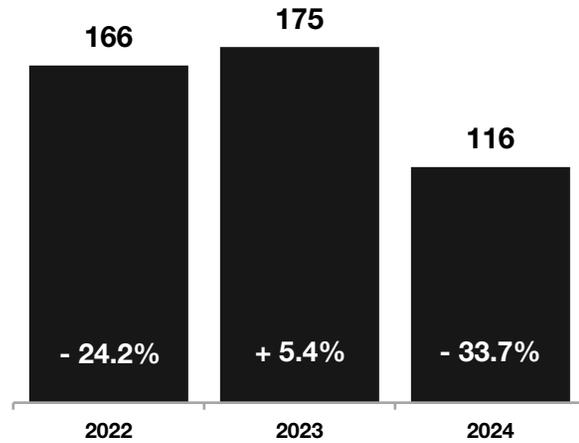


# Pending Sales

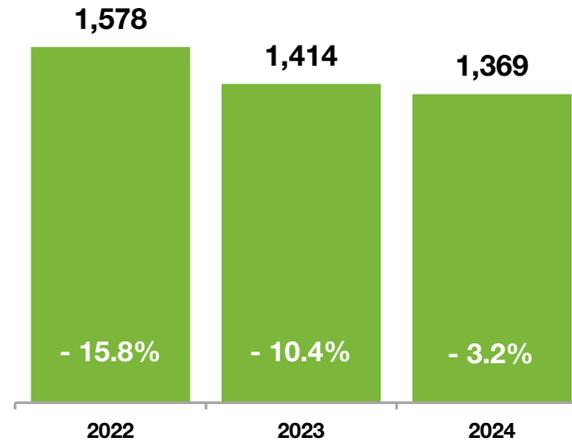
A count of the properties on which offers have been accepted in a given month.



## September

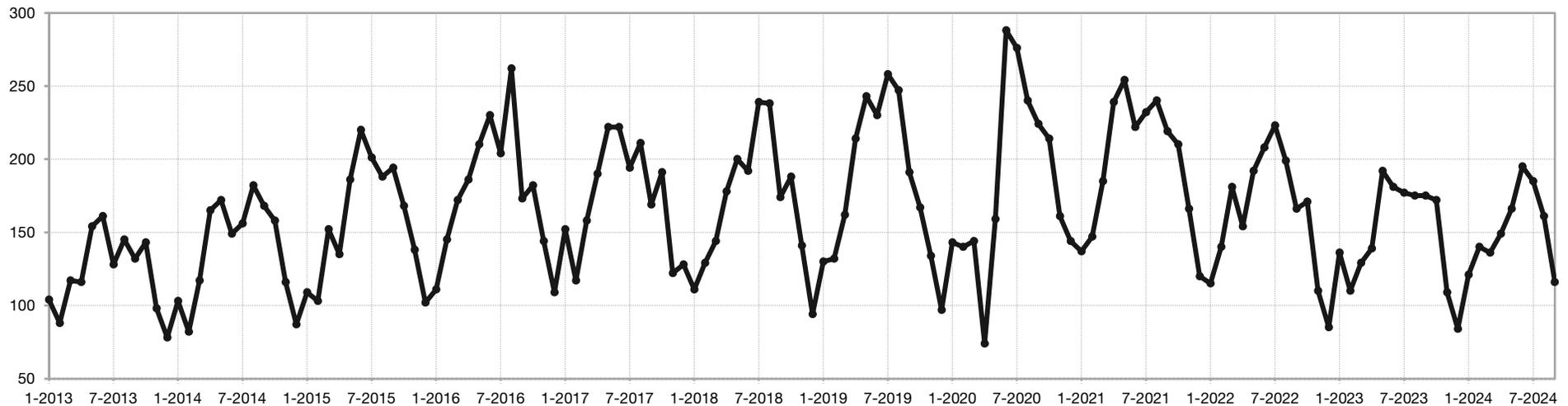


## Year to Date



Pending Sales	Prior Year	Percent Change
October 2023	172	+0.6%
November 2023	109	-0.9%
December 2023	84	-1.2%
January 2024	121	-11.0%
February 2024	140	+27.3%
March 2024	136	+5.4%
April 2024	149	+7.2%
May 2024	166	-13.5%
June 2024	195	+7.7%
July 2024	185	+4.5%
August 2024	161	-8.0%
<b>September 2024</b>	<b>116</b>	<b>-33.7%</b>
12-Month Avg	145	-2.0%

## Historical Pending Sales by Month

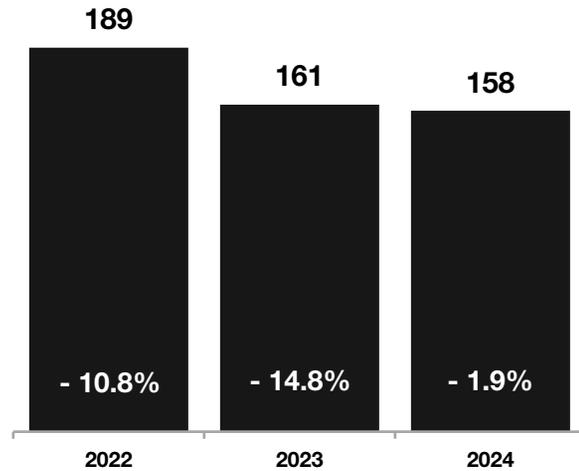


# Closed Sales

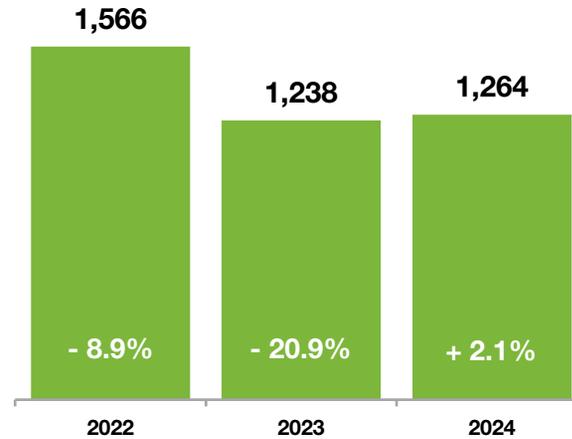
A count of the actual sales that closed in a given month.



## September

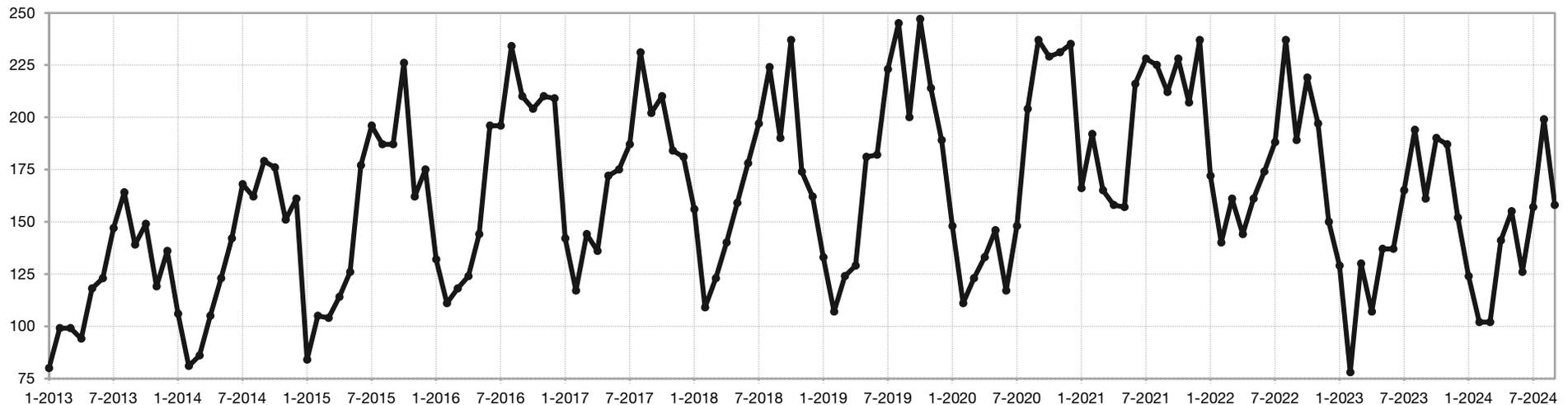


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	155	137	+13.1%
June 2024	126	137	-8.0%
July 2024	157	165	-4.8%
August 2024	199	194	+2.6%
<b>September 2024</b>	<b>158</b>	<b>161</b>	<b>-1.9%</b>
12-Month Avg	149	150	-0.7%

## Historical Closed Sales by Month

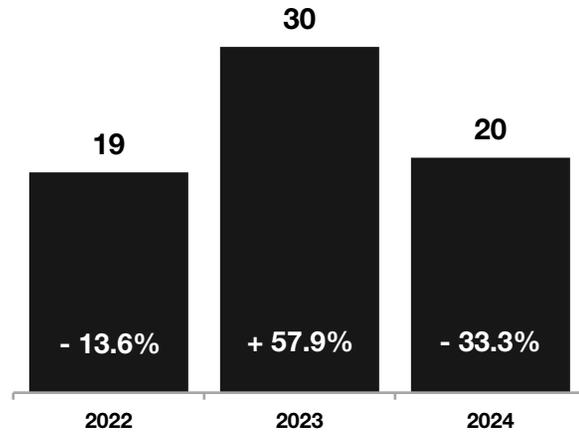


# Days on Market Until Sale

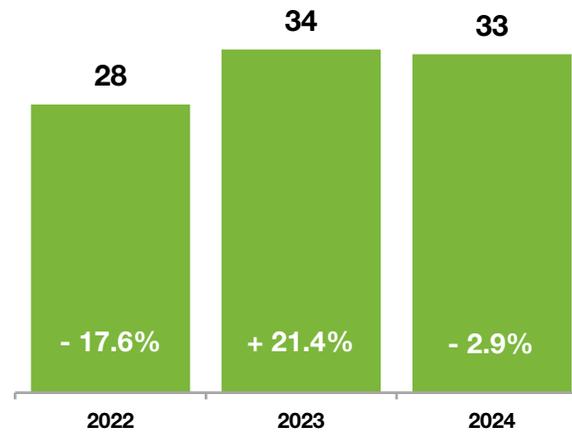
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September



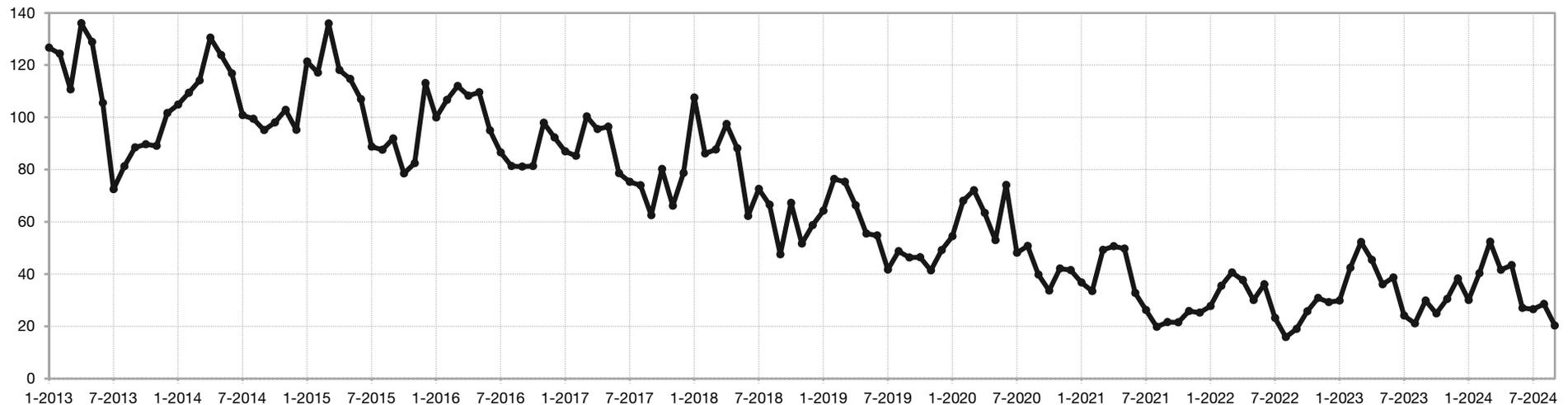
## Year to Date



Days on Market	Prior Year	Percent Change
October 2023	25	-3.8%
November 2023	30	-3.2%
December 2023	38	+31.0%
January 2024	30	0.0%
February 2024	40	-4.8%
March 2024	52	0.0%
April 2024	42	-6.7%
May 2024	43	+19.4%
June 2024	27	-30.8%
July 2024	26	+8.3%
August 2024	29	+38.1%
<b>September 2024</b>	<b>20</b>	<b>-33.3%</b>
12-Month Avg*	33	+3.1%

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

## Historical Days on Market Until Sale by Month

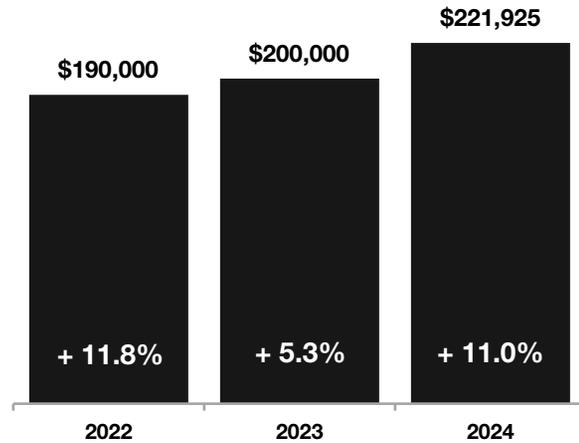


# Median Sales Price

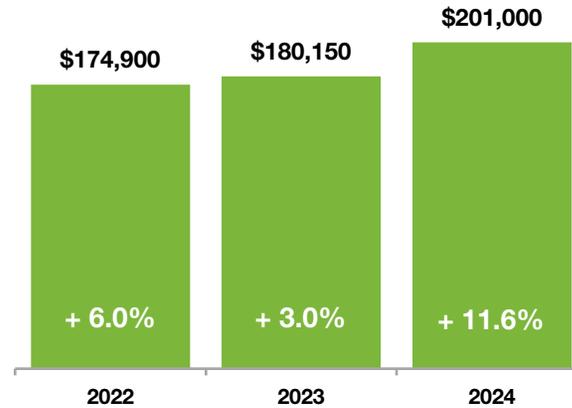
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$205,000	\$189,900	+8.0%
August 2024	\$207,500	\$200,000	+3.8%
<b>September 2024</b>	<b>\$221,925</b>	<b>\$200,000</b>	<b>+11.0%</b>
12-Month Med*	\$200,000	\$180,050	+11.1%

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

## Historical Median Sales Price by Month

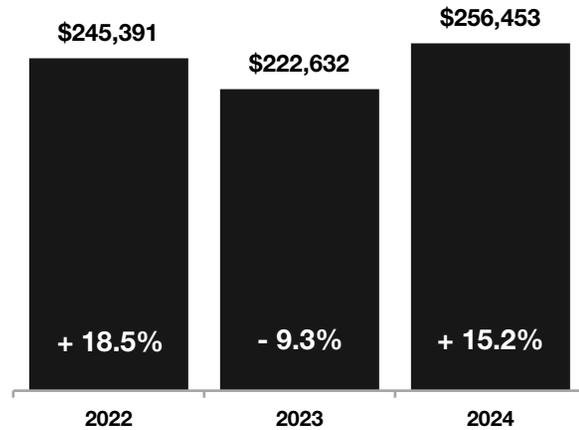


# Average Sales Price

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



## September



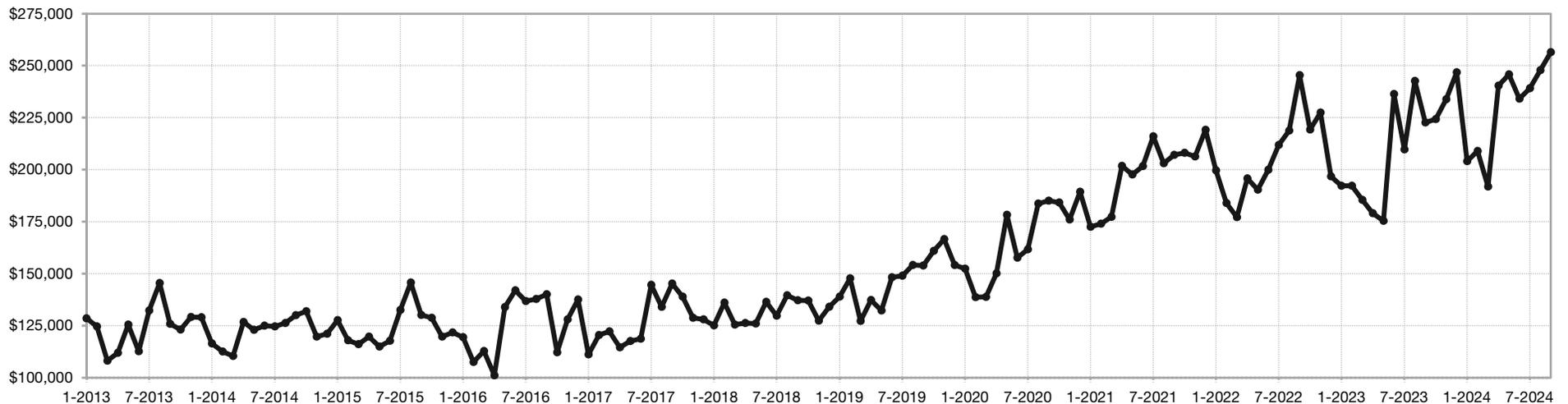
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$245,765	\$175,334	+40.2%
June 2024	\$234,047	\$236,310	-1.0%
July 2024	\$239,089	\$209,692	+14.0%
August 2024	\$247,686	\$242,612	+2.1%
<b>September 2024</b>	<b>\$256,453</b>	<b>\$222,632</b>	<b>+15.2%</b>
12-Month Avg*	\$233,577	\$210,227	+11.1%

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

## Historical Average Sales Price by Month

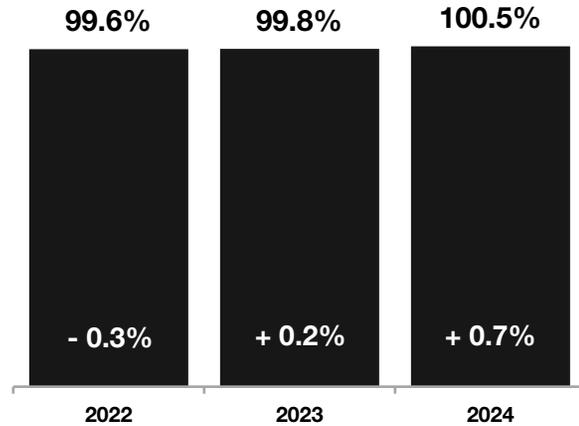


# Percent of List Price Received

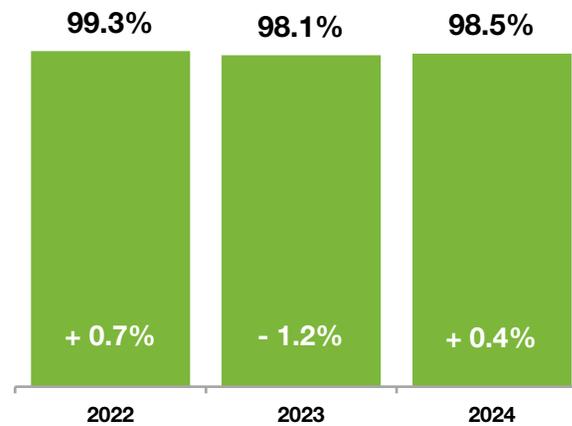


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## September



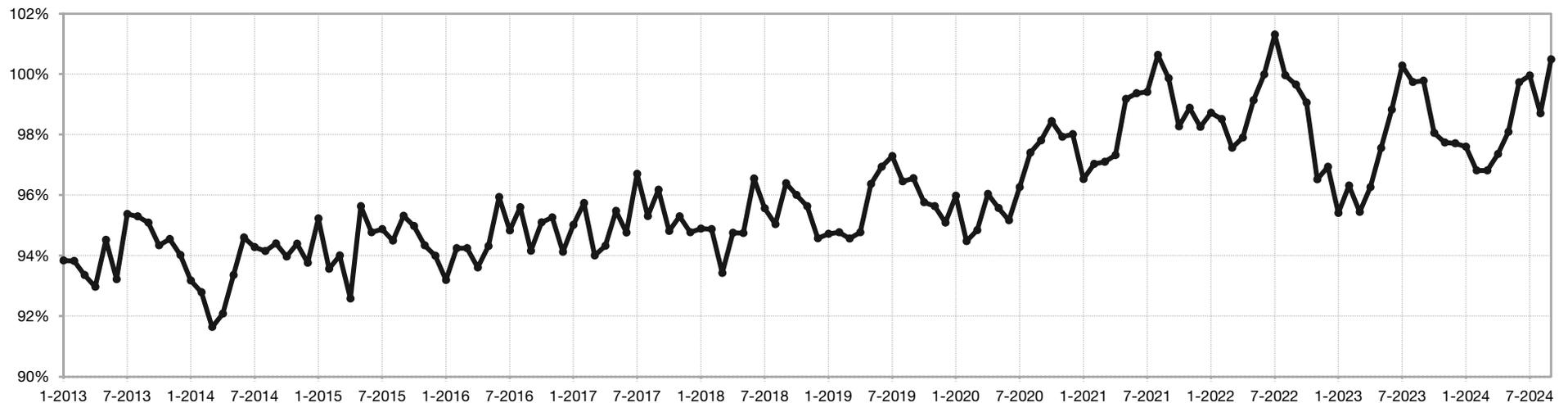
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	98.1%	97.6%	+0.5%
June 2024	99.7%	98.8%	+0.9%
July 2024	100.0%	100.3%	-0.3%
August 2024	98.7%	99.7%	-1.0%
<b>September 2024</b>	<b>100.5%</b>	<b>99.8%</b>	<b>+0.7%</b>
12-Month Avg*	98.3%	97.9%	+0.4%

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

## Historical Percent of List Price Received by Month

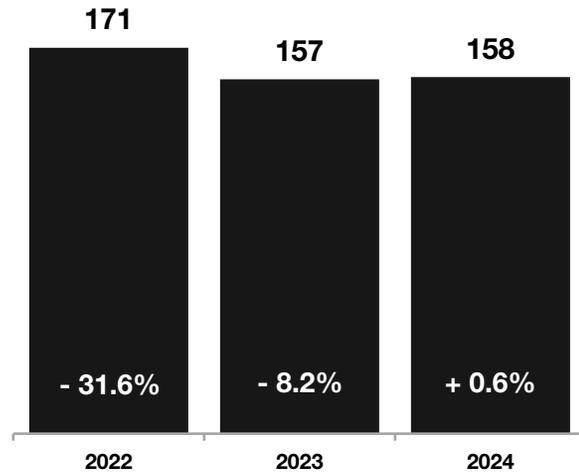


# Housing Affordability Index

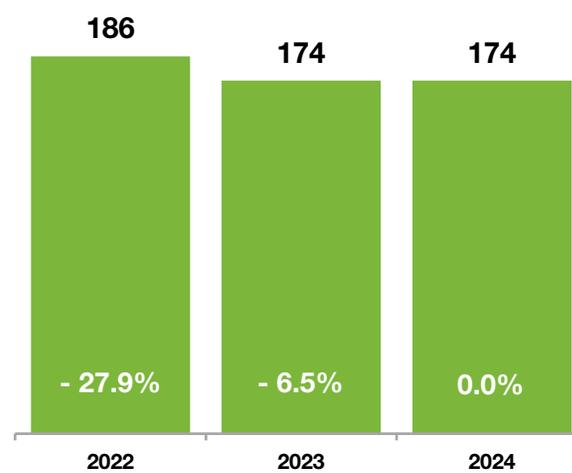


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## September

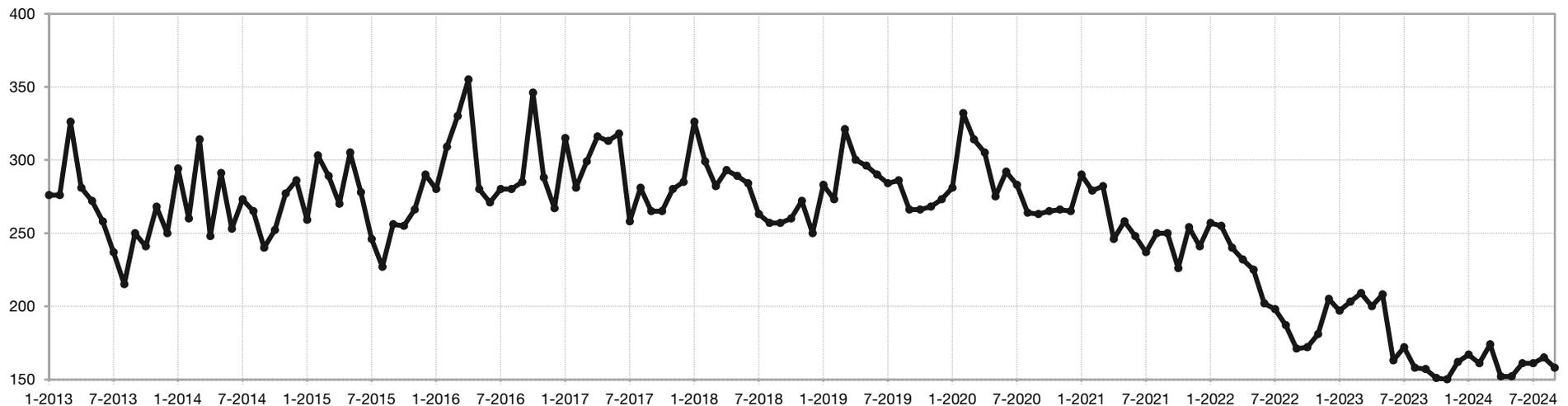


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	165	158	+4.4%
<b>September 2024</b>	<b>158</b>	<b>157</b>	<b>+0.6%</b>
12-Month Avg	160	185	-14.0%

## Historical Housing Affordability Index by Month

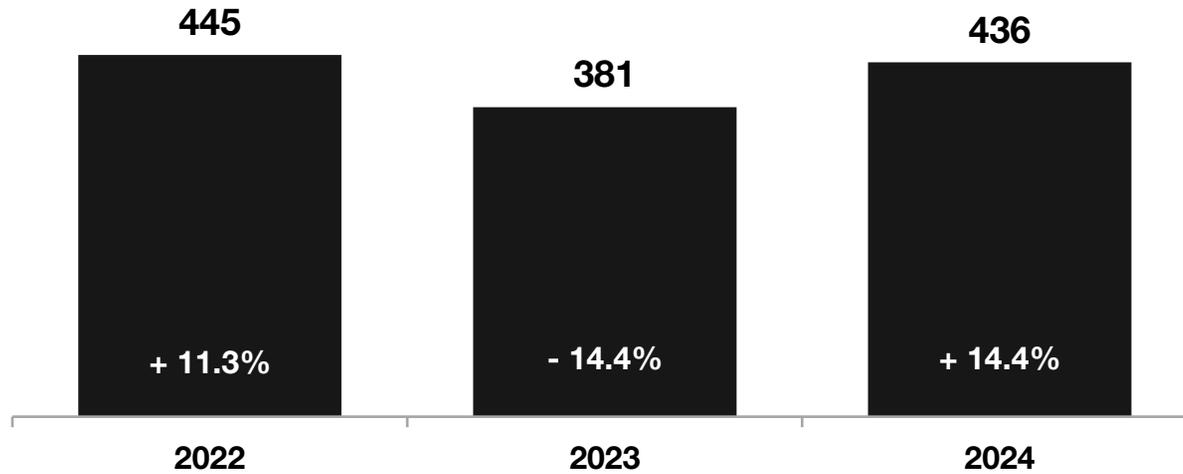


# Inventory of Homes for Sale

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

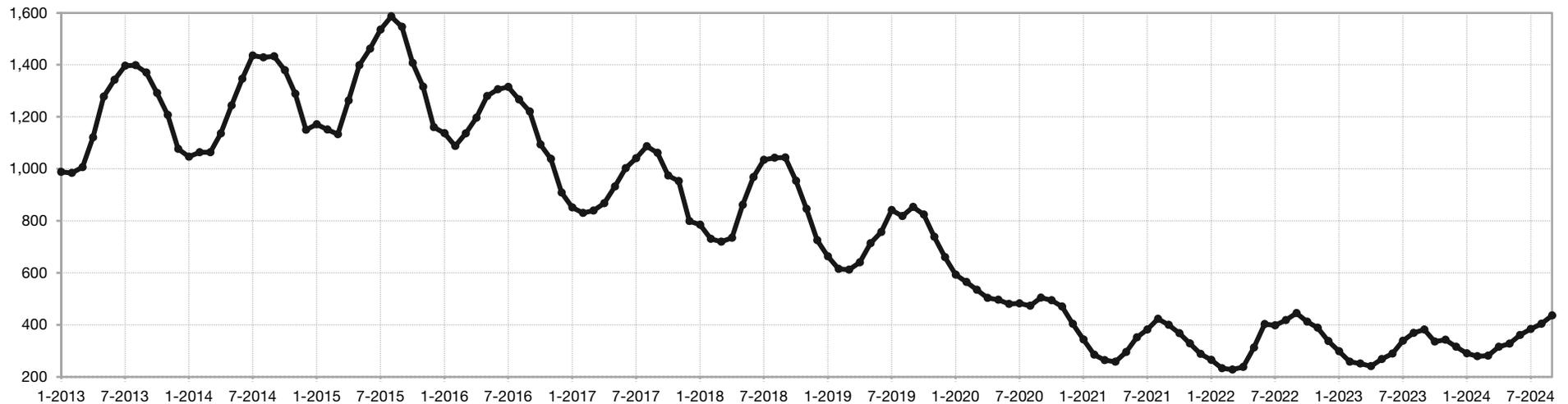


## September



Homes for Sale		Prior Year	Percent Change
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	360	289	+24.6%
July 2024	383	338	+13.3%
August 2024	404	368	+9.8%
<b>September 2024</b>	<b>436</b>	<b>381</b>	<b>+14.4%</b>
12-Month Avg	339	319	+6.3%

## Historical Inventory of Homes for Sale by Month

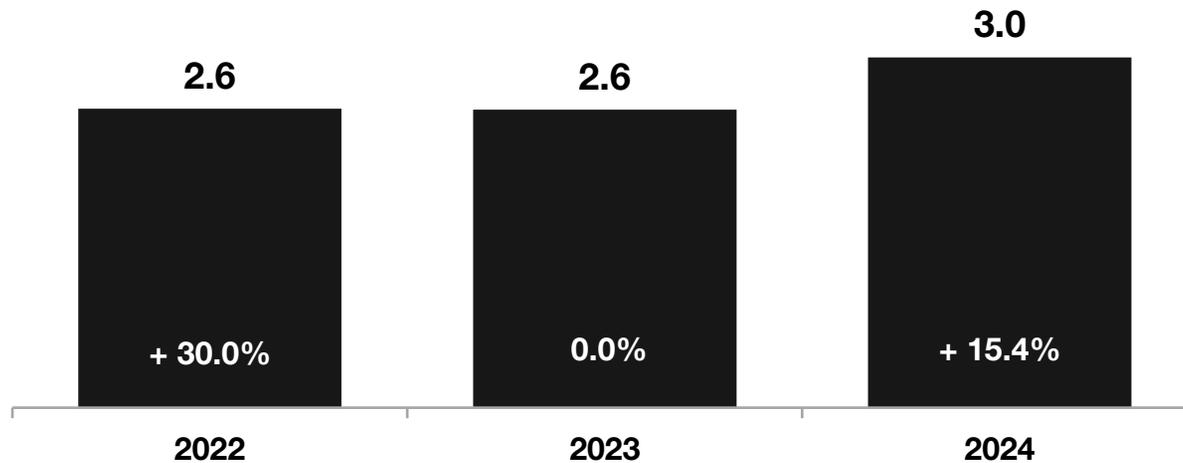


# Months Supply of Inventory

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.



## September



Months Supply		Prior Year	Percent Change
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	2.5	2.3	+8.7%
August 2024	2.7	2.5	+8.0%
<b>September 2024</b>	<b>3.0</b>	<b>2.6</b>	<b>+15.4%</b>
12-Month Avg	2.3	2.0	+15.0%

## Historical Months Supply of Inventory by Month

