

# Monthly Indicators



## October 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

New Listings were up 11.1 percent to 220. Pending Sales decreased 34.9 percent to 112. Inventory grew 33.1 percent to 446 units.

Prices moved higher as the Median Sales Price was up 7.6 percent to \$200,950. Days on Market decreased 8.0 percent to 23 days. Months Supply of Inventory was up 34.8 percent to 3.1 months.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

## Activity Snapshot

**- 4.2%**      **+ 7.6%**      **+ 33.1%**

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.



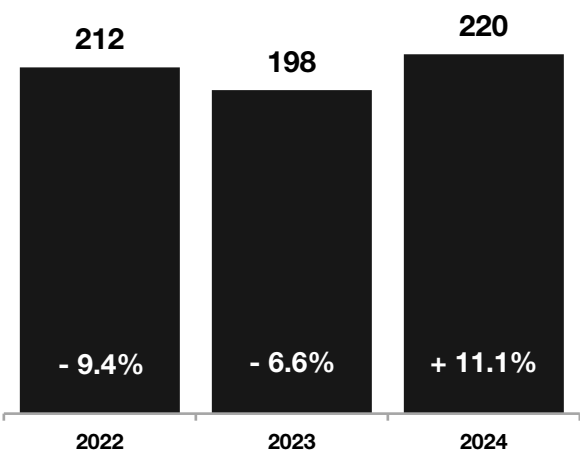
Key Metrics	Historical Sparkbars	10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		198	220	+ 11.1%	2,006	2,061	+ 2.7%
Pending Sales		172	112	- 34.9%	1,586	1,529	- 3.6%
Closed Sales		190	182	- 4.2%	1,428	1,465	+ 2.6%
Days on Market		25	23	- 8.0%	33	32	- 3.0%
Median Sales Price		\$186,750	\$200,950	+ 7.6%	\$181,500	\$201,000	+ 10.7%
Avg. Sales Price		\$224,188	\$248,541	+ 10.9%	\$209,757	\$235,138	+ 12.1%
Pct. of List Price Received		98.1%	98.4%	+ 0.3%	98.1%	98.5%	+ 0.4%
Affordability Index		151	167	+ 10.6%	156	167	+ 7.1%
Homes for Sale		335	446	+ 33.1%	--	--	--
Months Supply		2.3	3.1	+ 34.8%	--	--	--

# New Listings

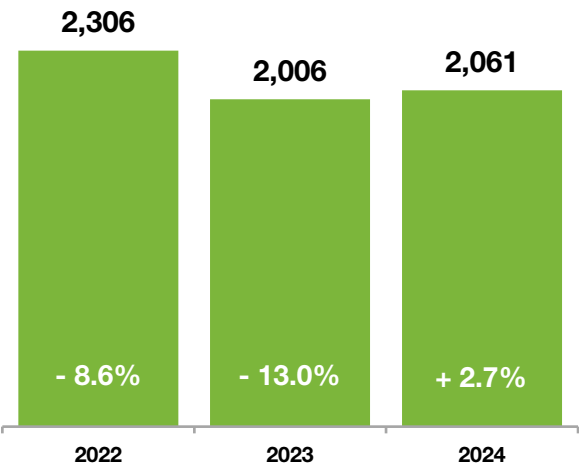
A count of the properties that have been newly listed on the market in a given month.



## October

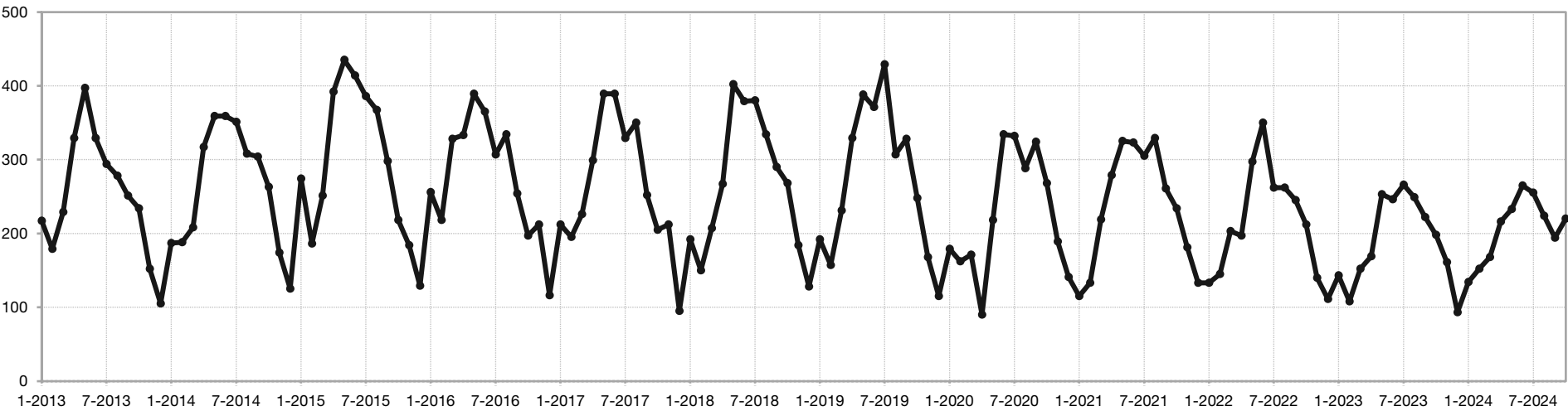


## Year to Date



New Listings		Prior Year	Percent Change
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	216	169	+27.8%
May 2024	233	253	-7.9%
June 2024	265	246	+7.7%
July 2024	255	266	-4.1%
August 2024	224	249	-10.0%
September 2024	194	222	-12.6%
October 2024	220	198	+11.1%
12-Month Avg	193	188	+2.7%

## Historical New Listings by Month

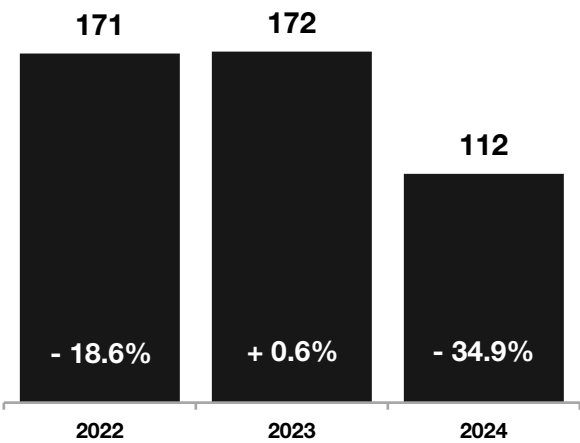


# Pending Sales

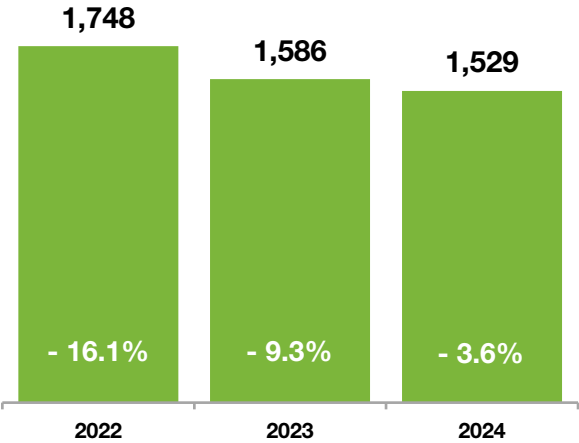
A count of the properties on which offers have been accepted in a given month.



## October

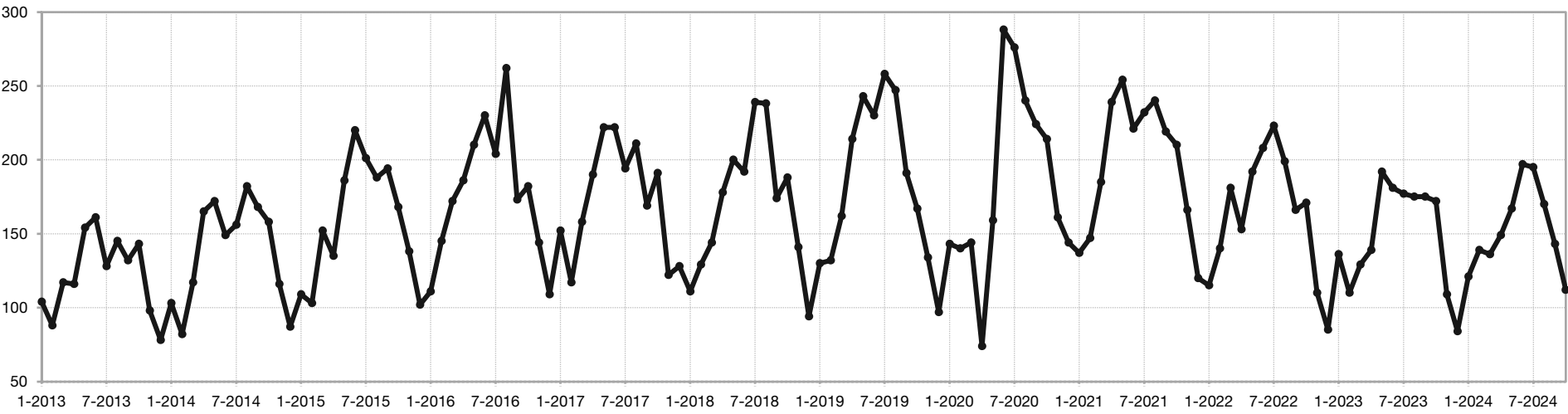


## Year to Date



Pending Sales		Prior Year	Percent Change
November 2023	109	110	-0.9%
December 2023	84	85	-1.2%
January 2024	121	136	-11.0%
February 2024	139	110	+26.4%
March 2024	136	129	+5.4%
April 2024	149	139	+7.2%
May 2024	167	192	-13.0%
June 2024	197	181	+8.8%
July 2024	195	177	+10.2%
August 2024	170	175	-2.9%
September 2024	143	175	-18.3%
October 2024	112	172	-34.9%
12-Month Avg	144	148	-2.7%

## Historical Pending Sales by Month

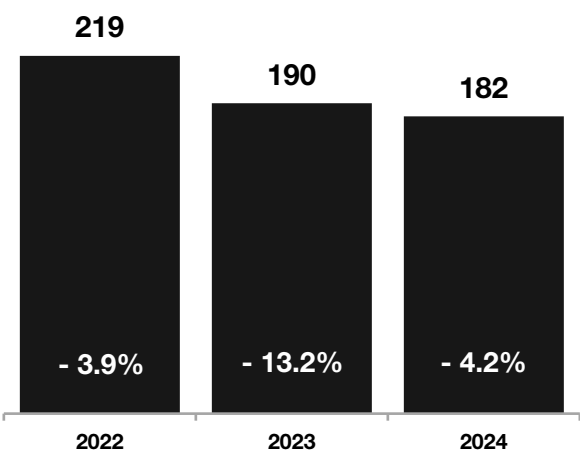


# Closed Sales

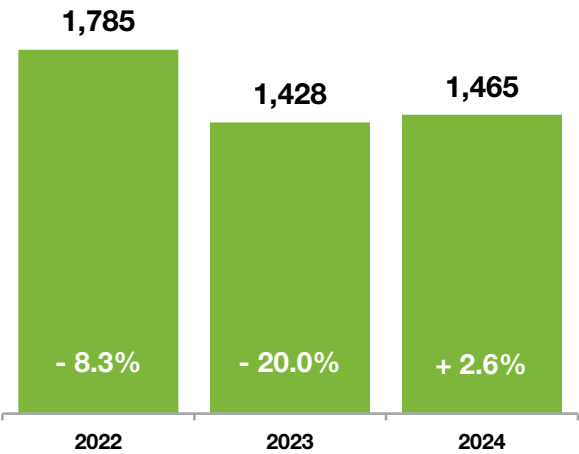
A count of the actual sales that closed in a given month.



## October

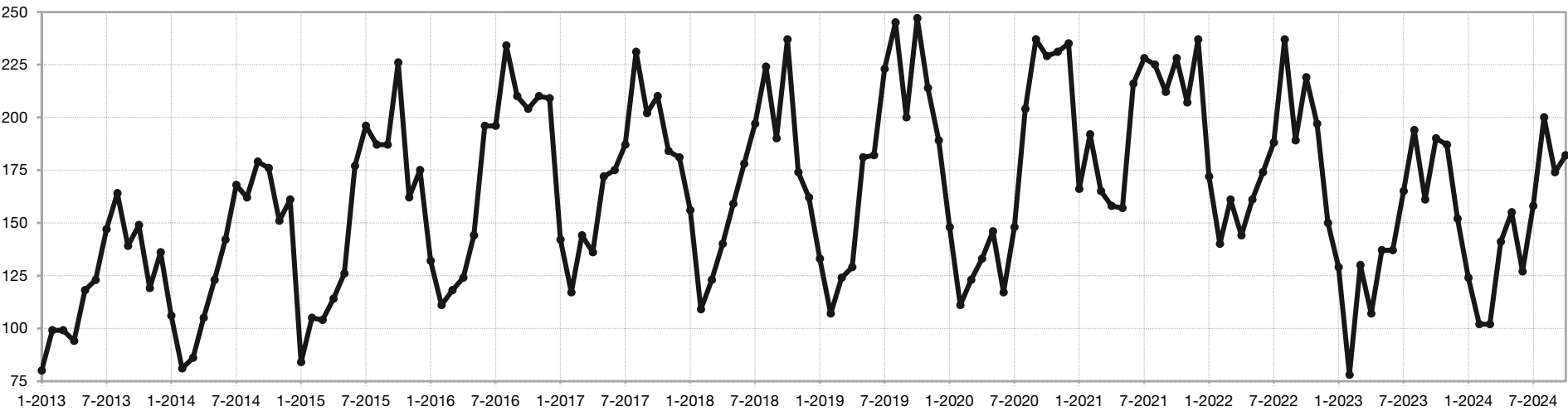


## Year to Date



Closed Sales		Prior Year	Percent Change
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	127	137	-7.3%
July 2024	158	165	-4.2%
August 2024	200	194	+3.1%
September 2024	174	161	+8.1%
October 2024	182	190	-4.2%
12-Month Avg	150	148	+1.4%

## Historical Closed Sales by Month

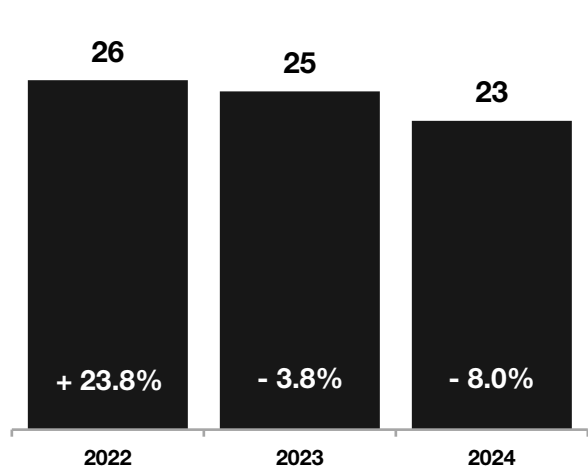


# Days on Market Until Sale

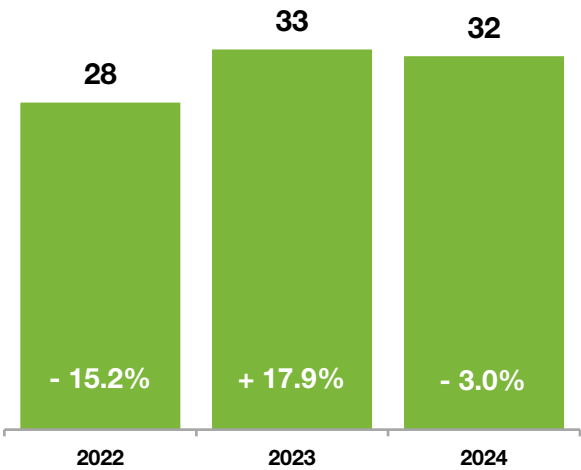
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



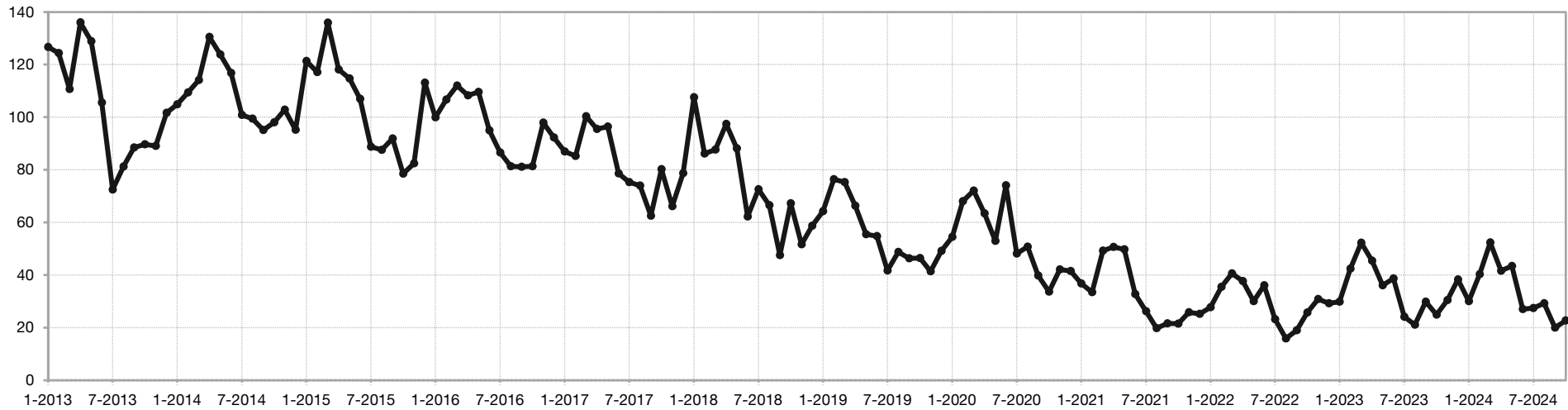
## Year to Date



Days on Market		Prior Year	Percent Change
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%
September 2024	20	30	-33.3%
October 2024	23	25	-8.0%
12-Month Avg*	32	32	0.0%

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

## Historical Days on Market Until Sale by Month

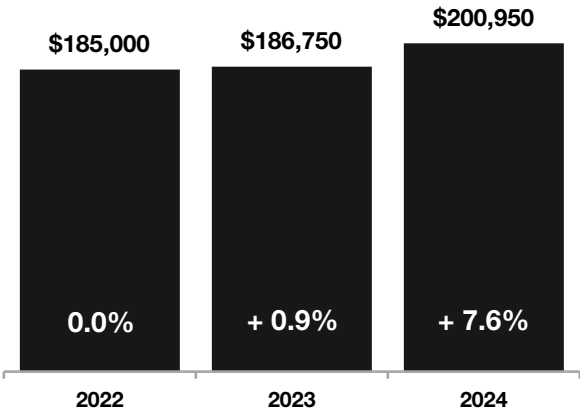


# Median Sales Price

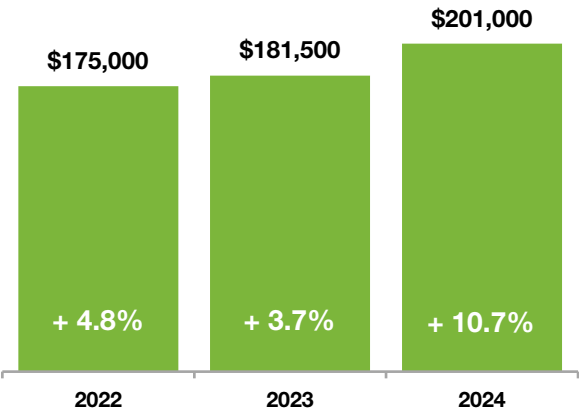
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



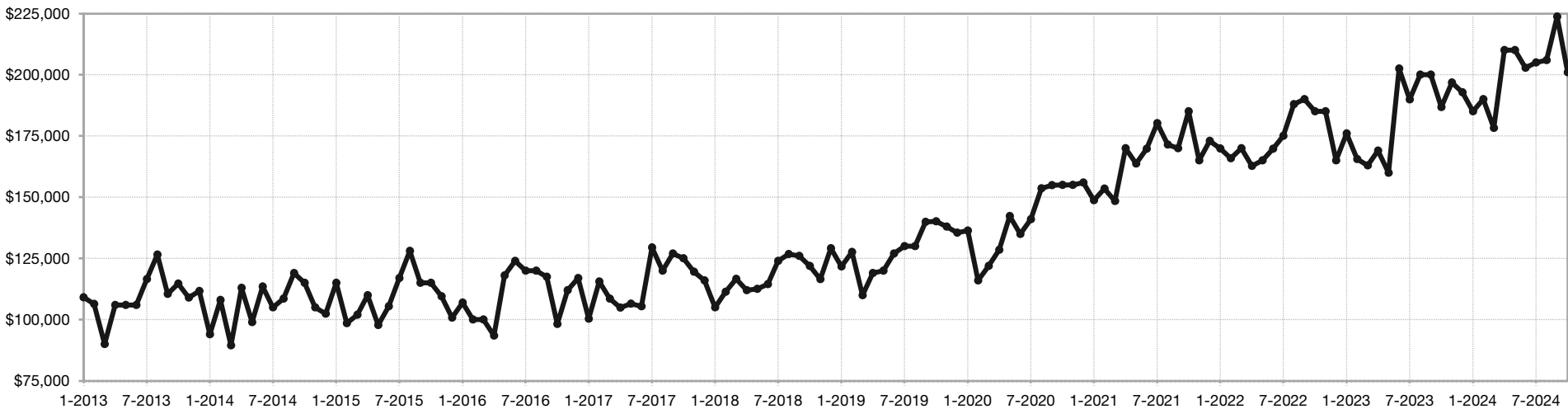
## Year to Date



Median Sales Price	Prior Year	Percent Change
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	\$206,000	\$200,000 +3.0%
September 2024	\$223,725	\$200,000 +11.9%
October 2024	\$200,950	\$186,750 +7.6%
12-Month Med*	\$200,000	\$180,200 +11.0%

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

## Historical Median Sales Price by Month

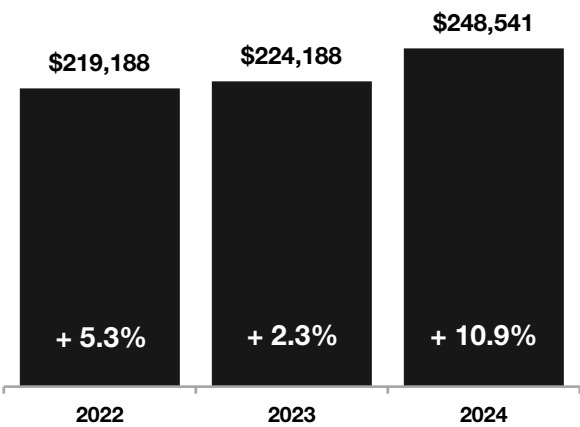


# Average Sales Price

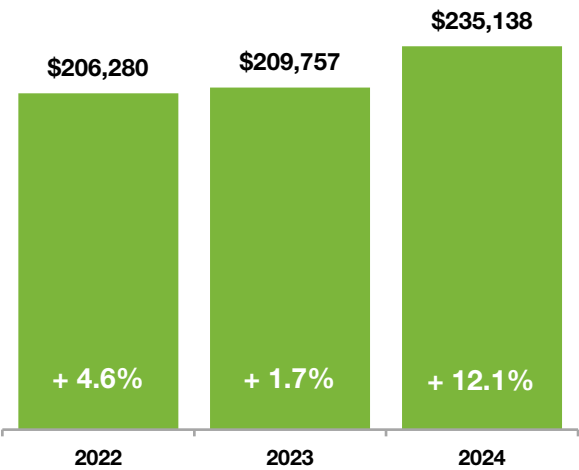
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



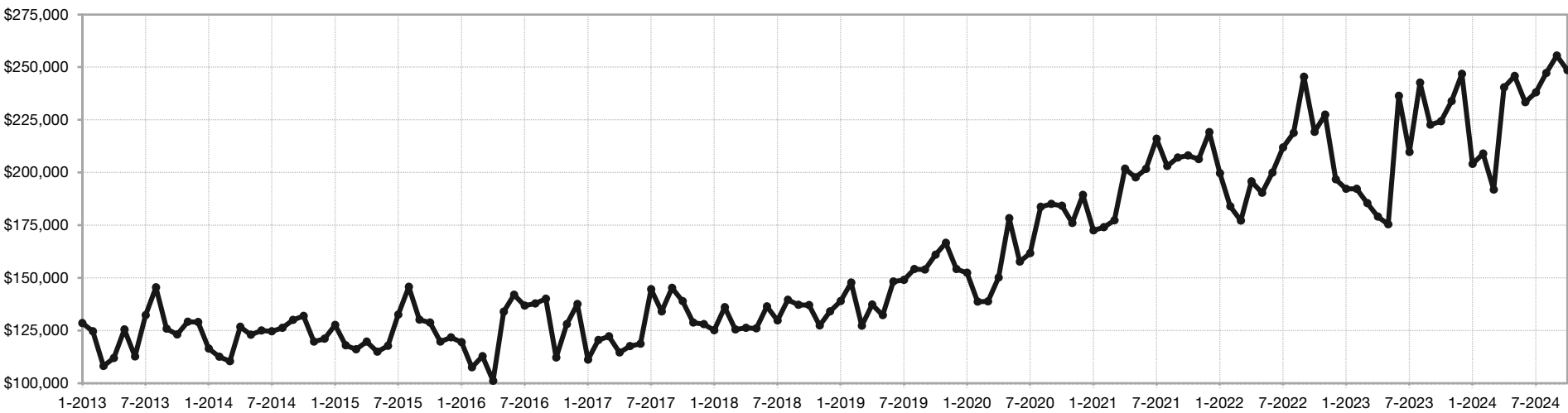
## Year to Date



Avg. Sales Price	Prior Year	Percent Change
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	\$233,260	\$236,310 -1.3%
July 2024	\$238,000	\$209,692 +13.5%
August 2024	\$247,125	\$242,612 +1.9%
September 2024	\$255,433	\$222,632 +14.7%
October 2024	\$248,541	\$224,188 +10.9%
12-Month Avg*	\$235,982	\$210,616 +12.0%

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

## Historical Average Sales Price by Month



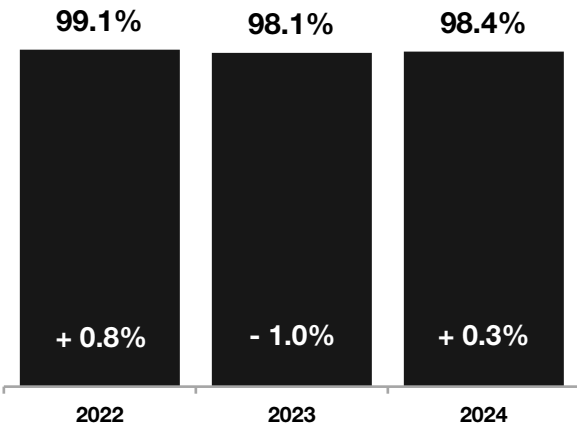


# Percent of List Price Received

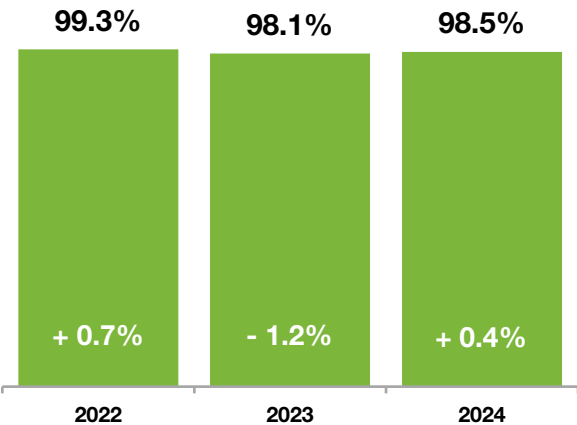
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



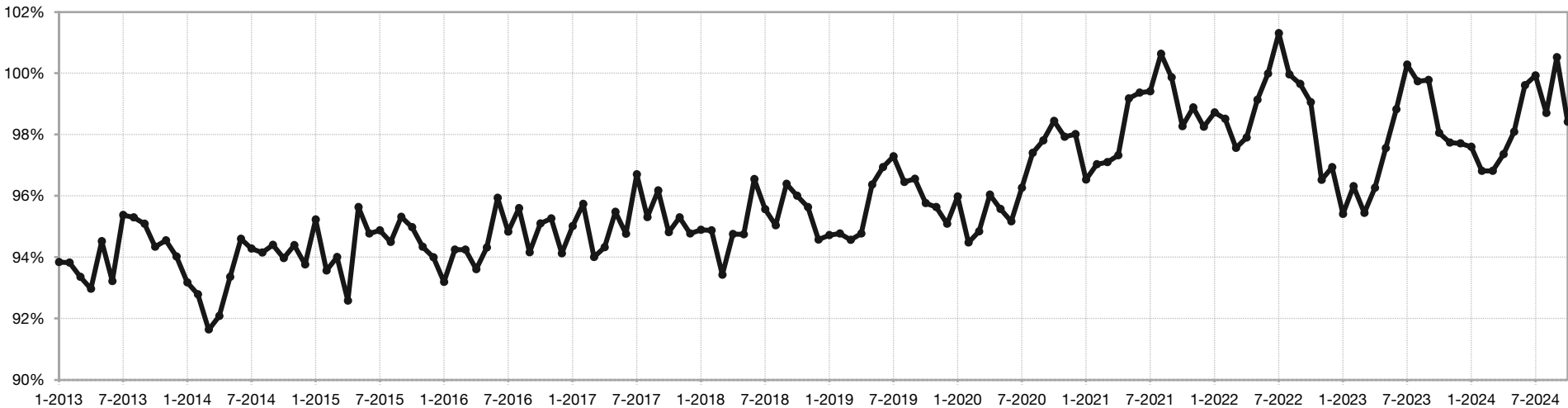
## Year to Date



Pct. of List Price Received		Prior Year	Percent Change
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	99.6%	98.8%	+0.8%
July 2024	99.9%	100.3%	-0.4%
August 2024	98.7%	99.7%	-1.0%
September 2024	100.5%	99.8%	+0.7%
October 2024	98.4%	98.1%	+0.3%
12-Month Avg*	98.4%	97.8%	+0.6%

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

## Historical Percent of List Price Received by Month

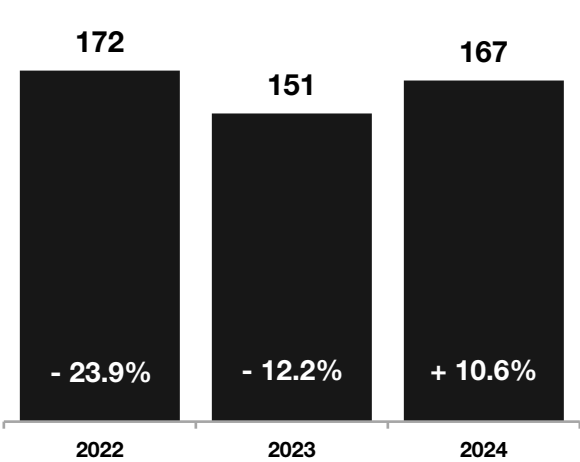


# Housing Affordability Index

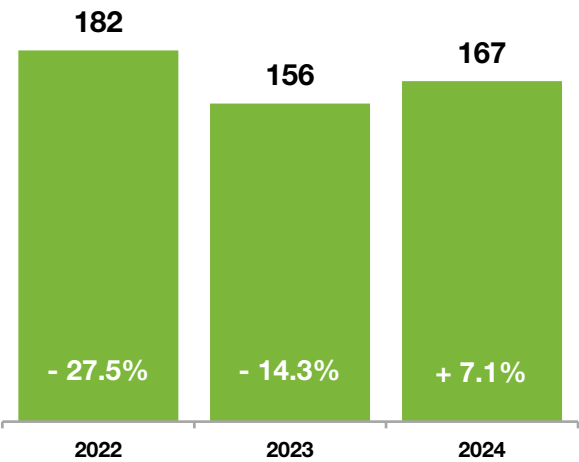
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October

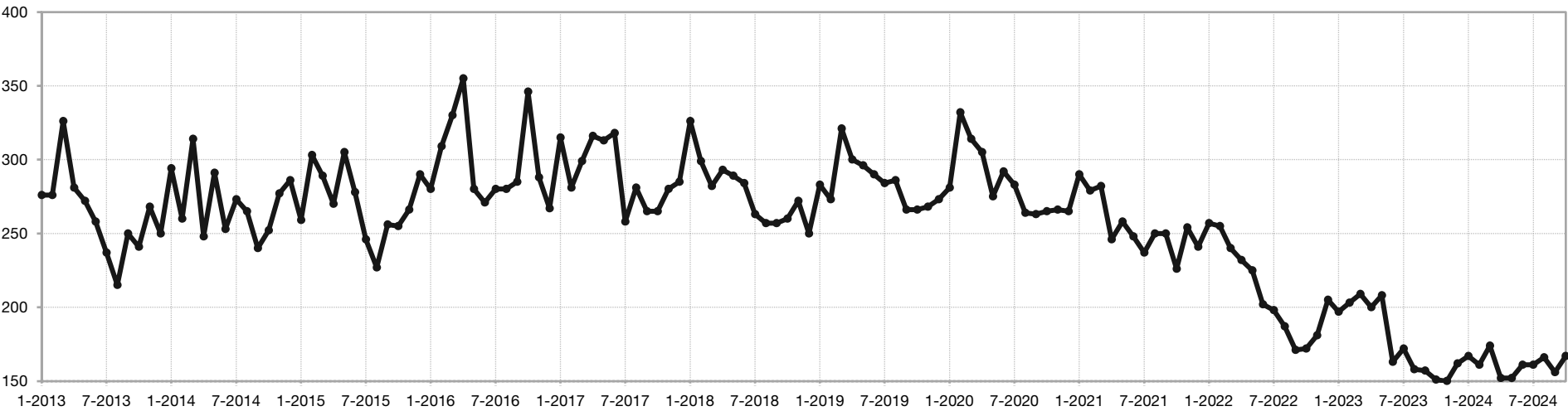


## Year to Date



Affordability Index		Prior Year	Percent Change
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	166	158	+5.1%
September 2024	156	157	-0.6%
October 2024	167	151	+10.6%
12-Month Avg	161	184	-12.5%

## Historical Housing Affordability Index by Month

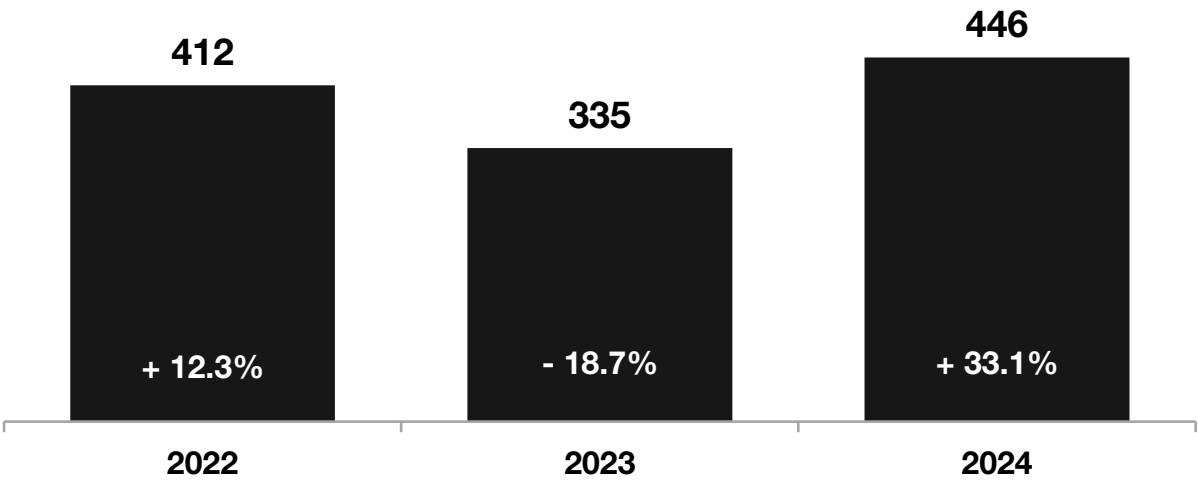


# Inventory of Homes for Sale

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

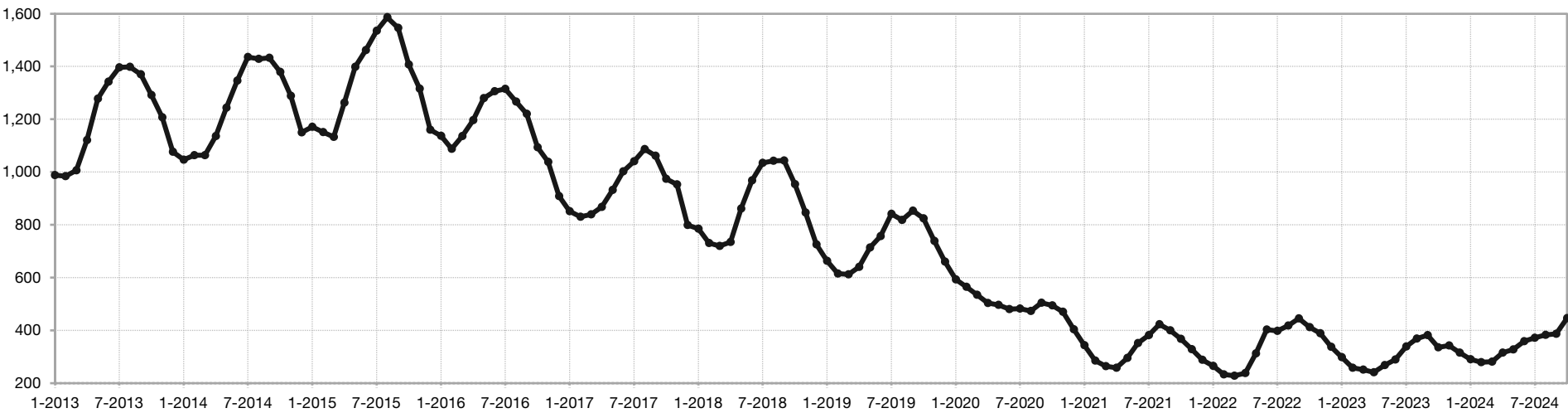


## October



Homes for Sale		Prior Year	Percent Change
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	358	289	+23.9%
July 2024	371	338	+9.8%
August 2024	382	368	+3.8%
September 2024	386	381	+1.3%
October 2024	446	335	+33.1%
12-Month Avg	341	313	+8.9%

## Historical Inventory of Homes for Sale by Month

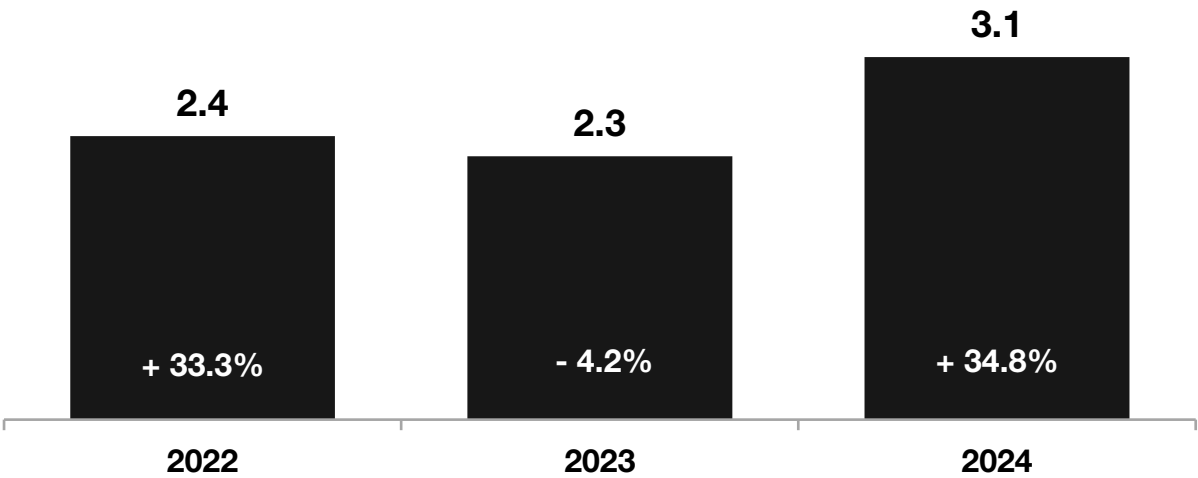


# Months Supply of Inventory

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.



## October



Months Supply		Prior Year	Percent Change
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	2.4	2.3	+4.3%
August 2024	2.5	2.5	0.0%
September 2024	2.6	2.6	0.0%
October 2024	3.1	2.3	+34.8%
12-Month Avg	2.3	2.0	+15.0%

## Historical Months Supply of Inventory by Month

