

# Monthly Indicators



## November 2024

U.S. existing-home sales rose 3.4% month-over-month and 2.9% year-over-year to a seasonally adjusted annual rate of 3.96 million units, exceeding economists' expectations for the month and marking the first annual gain since July 2021, according to the National Association of REALTORS® (NAR). Lower mortgage rates in late summer and early fall helped sales increase across all four regions.

New Listings were up 5.6 percent to 170. Pending Sales decreased 9.2 percent to 99. Inventory grew 27.2 percent to 435 units.

Prices moved higher as the Median Sales Price was up 7.7 percent to \$212,000. Days on Market decreased 6.7 percent to 28 days. Months Supply of Inventory was up 30.4 percent to 3.0 months.

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

## Activity Snapshot

**- 23.0%**      **+ 7.7%**      **+ 27.2%**

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.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



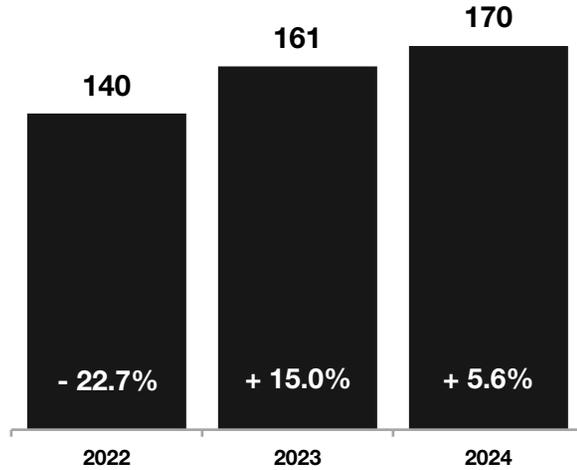
Key Metrics	Historical Sparkbars	11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		161	<b>170</b>	+ 5.6%	2,167	<b>2,236</b>	+ 3.2%
<b>Pending Sales</b>		109	<b>99</b>	- 9.2%	1,695	<b>1,660</b>	- 2.1%
<b>Closed Sales</b>		187	<b>144</b>	- 23.0%	1,615	<b>1,612</b>	- 0.2%
<b>Days on Market</b>		30	<b>28</b>	- 6.7%	32	<b>32</b>	0.0%
<b>Median Sales Price</b>		\$196,800	<b>\$212,000</b>	+ 7.7%	\$183,000	<b>\$201,700</b>	+ 10.2%
<b>Avg. Sales Price</b>		\$233,836	<b>\$236,840</b>	+ 1.3%	\$212,535	<b>\$235,324</b>	+ 10.7%
<b>Pct. of List Price Received</b>		97.7%	<b>98.9%</b>	+ 1.2%	98.0%	<b>98.6%</b>	+ 0.6%
<b>Affordability Index</b>		150	<b>155</b>	+ 3.3%	161	<b>163</b>	+ 1.2%
<b>Homes for Sale</b>		342	<b>435</b>	+ 27.2%	--	<b>--</b>	--
<b>Months Supply</b>		2.3	<b>3.0</b>	+ 30.4%	--	<b>--</b>	--

# New Listings

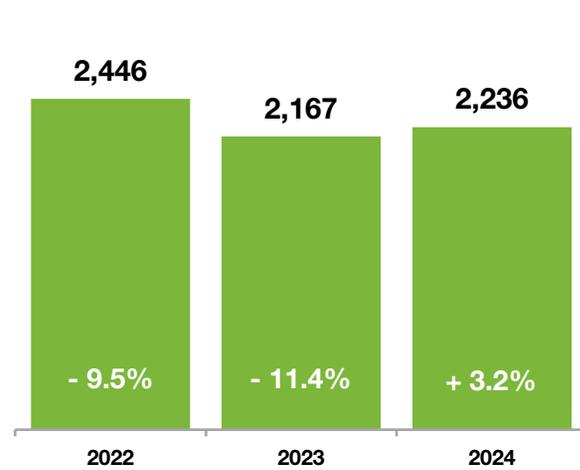
A count of the properties that have been newly listed on the market in a given month.



## November

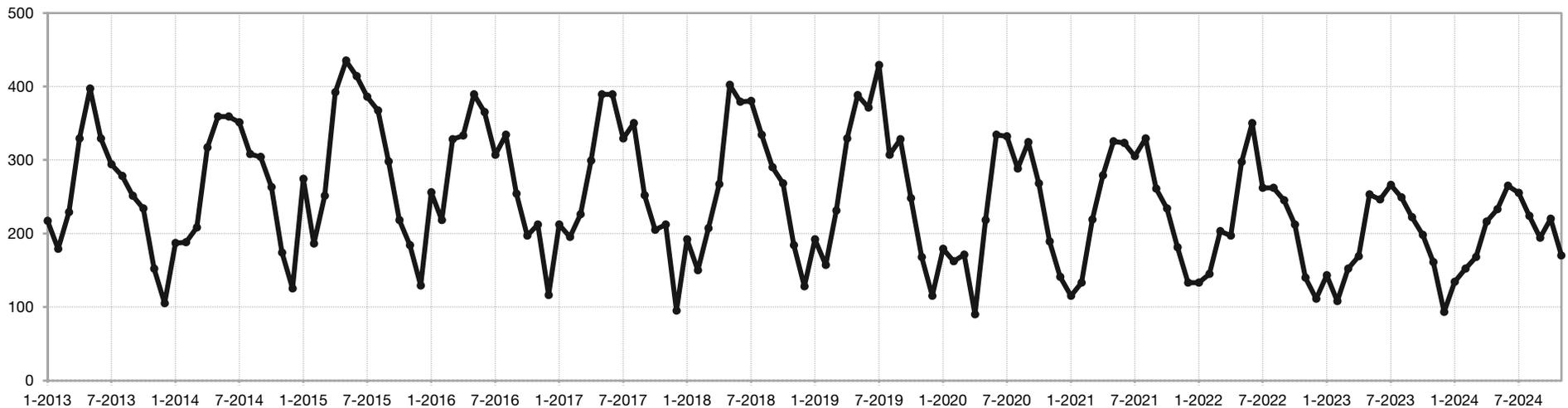


## Year to Date



New Listings		Prior Year	Percent Change
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%
<b>November 2024</b>	<b>170</b>	<b>161</b>	<b>+5.6%</b>
12-Month Avg	194	190	+2.1%

## Historical New Listings by Month

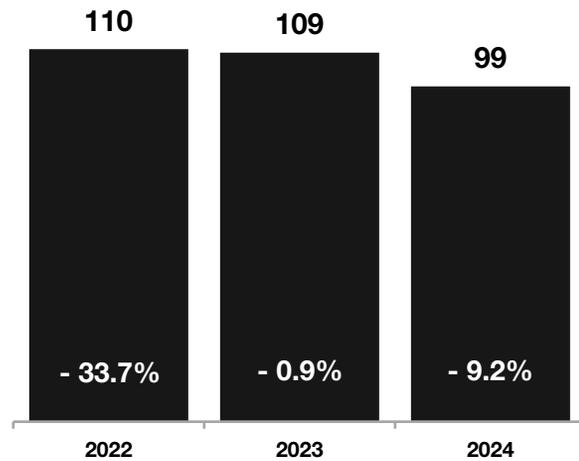


# Pending Sales

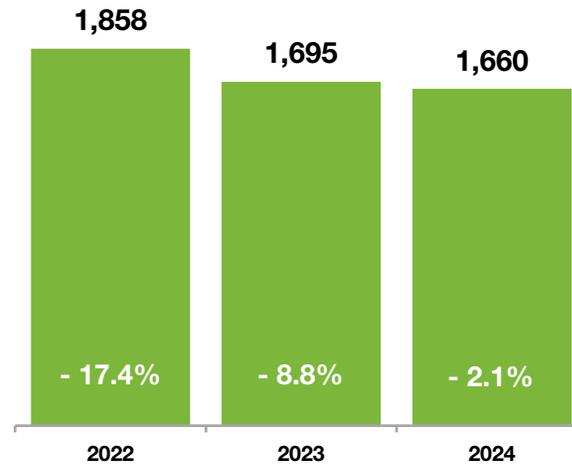
A count of the properties on which offers have been accepted in a given month.



## November

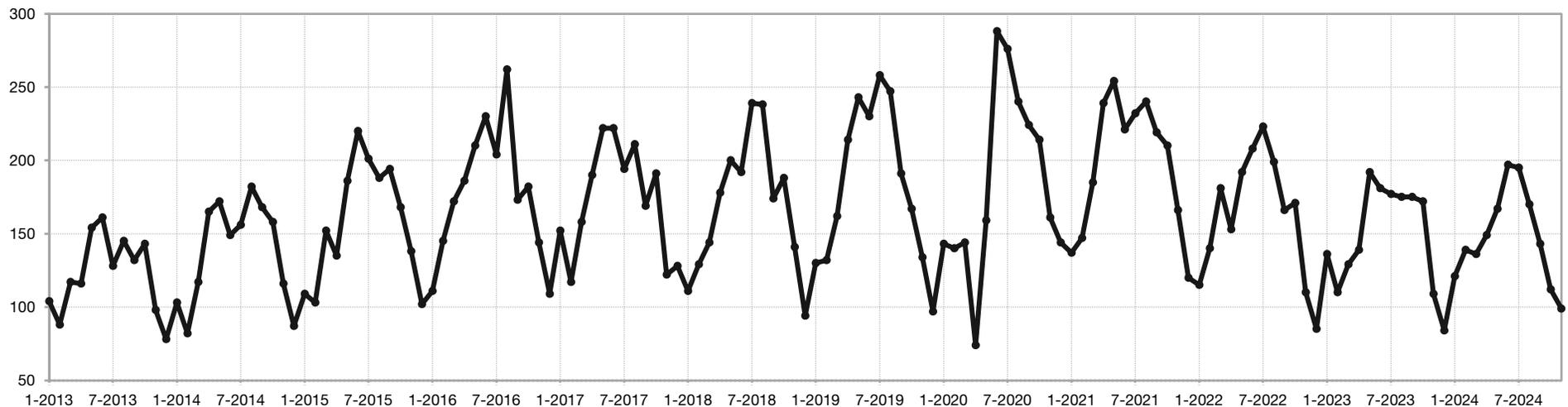


## Year to Date



	Pending Sales	Prior Year	Percent Change
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%
<b>November 2024</b>	<b>99</b>	<b>109</b>	<b>-9.2%</b>
12-Month Avg	145	148	-2.0%

## Historical Pending Sales by Month

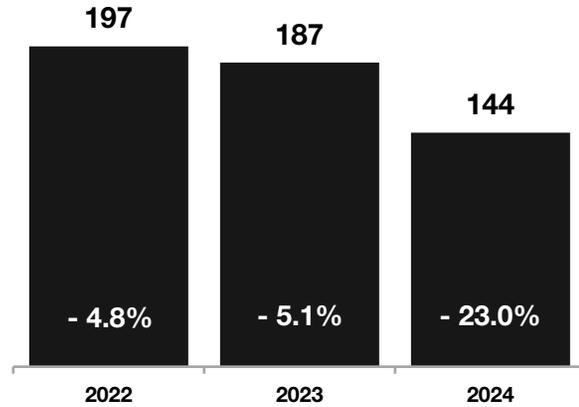


# Closed Sales

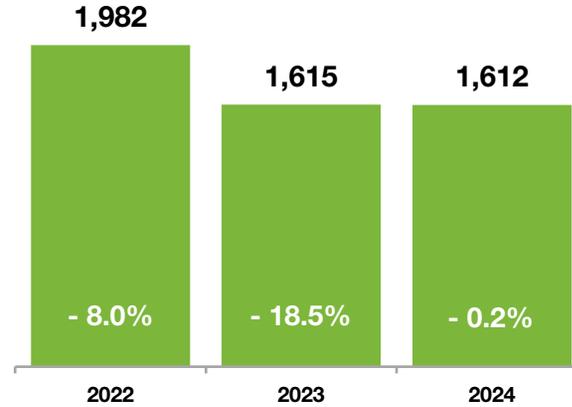
A count of the actual sales that closed in a given month.



## November

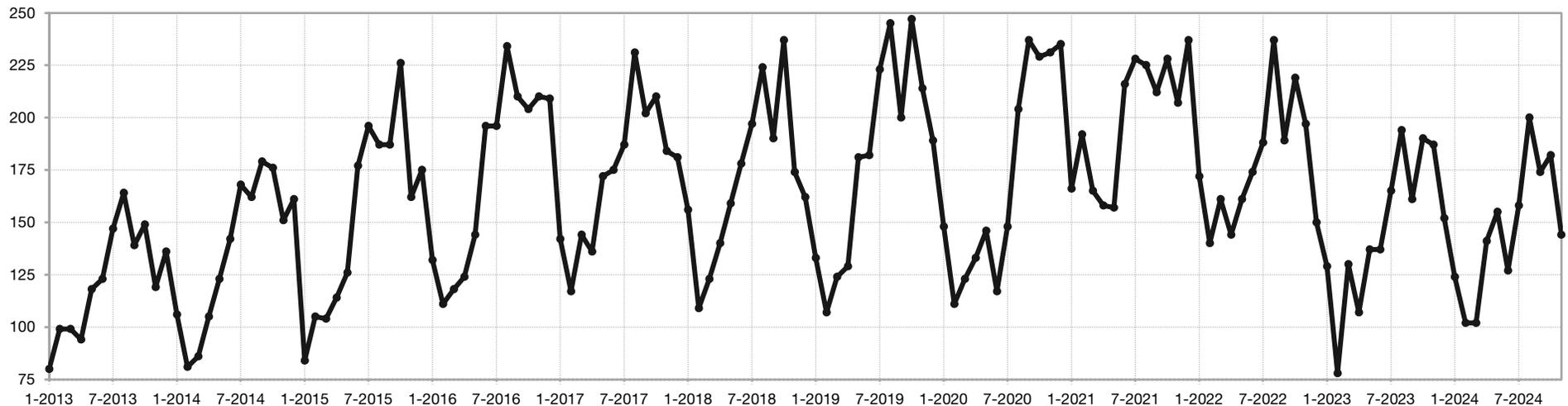


## Year to Date



Closed Sales	Prior Year	Percent Change
December 2023	152	+1.3%
January 2024	124	-3.9%
February 2024	102	+30.8%
March 2024	102	-21.5%
April 2024	141	+31.8%
May 2024	155	+13.1%
June 2024	127	-7.3%
July 2024	158	-4.2%
August 2024	200	+3.1%
September 2024	174	+8.1%
October 2024	182	-4.2%
<b>November 2024</b>	<b>144</b>	<b>-23.0%</b>
12-Month Avg	147	0.0%

## Historical Closed Sales by Month

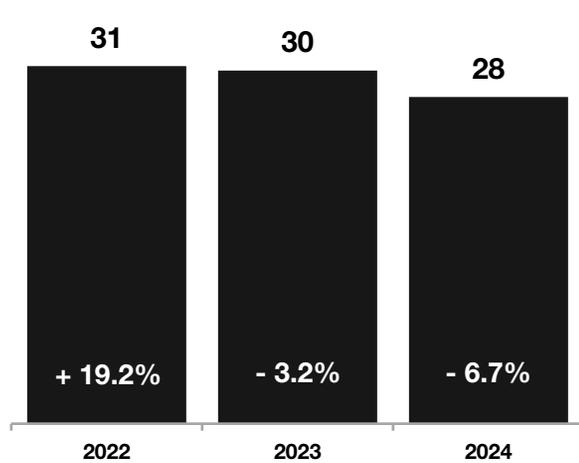


# Days on Market Until Sale

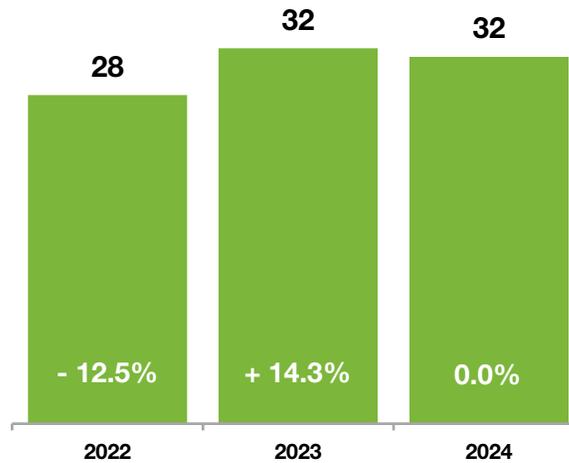
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



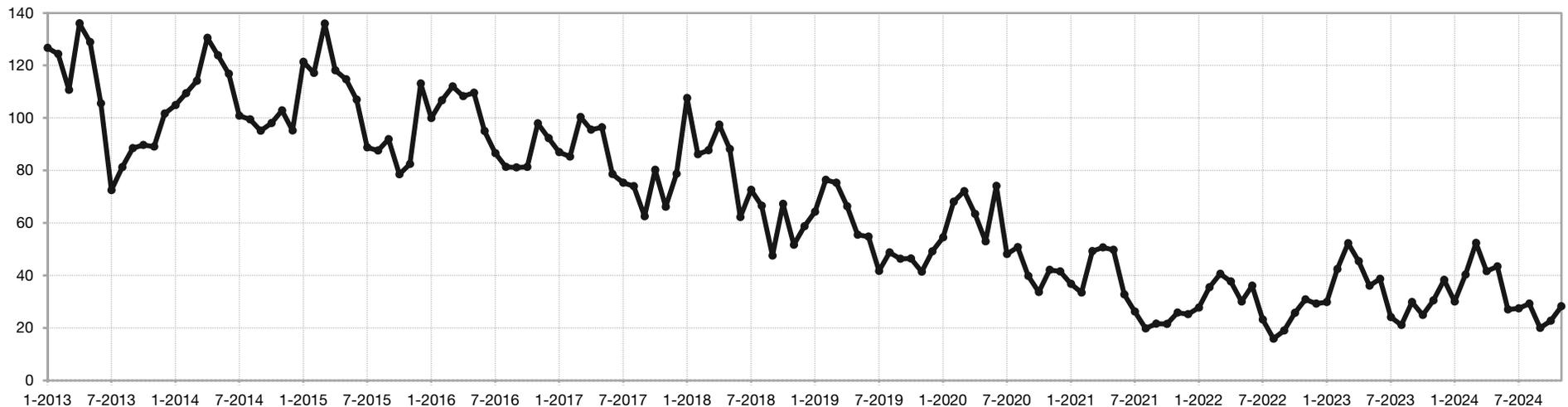
## Year to Date



Days on Market	Prior Year	Percent Change	
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%
<b>November 2024</b>	<b>28</b>	<b>30</b>	<b>-6.7%</b>
12-Month Avg*	32	32	0.0%

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

## Historical Days on Market Until Sale by Month

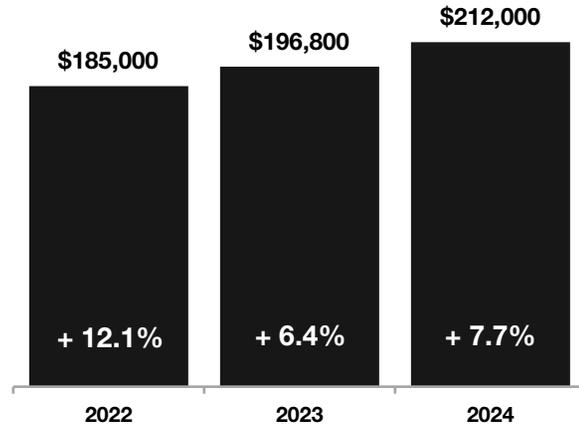


# Median Sales Price

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



## November



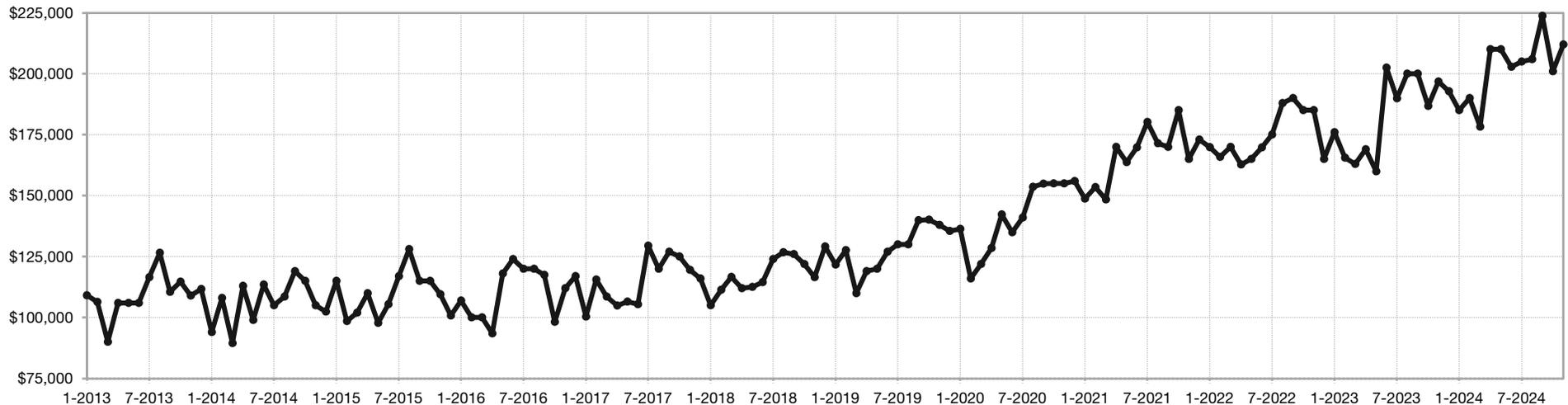
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>November 2024</b>	<b>\$212,000</b>	<b>\$196,800</b>	<b>+7.7%</b>
12-Month Med*	\$201,000	\$181,000	+11.0%

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

## Historical Median Sales Price by Month

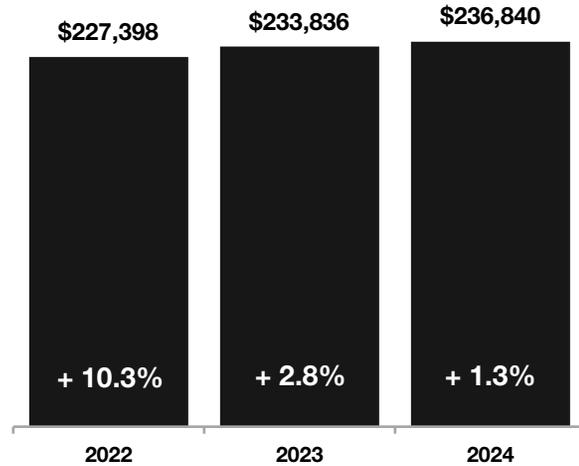


# Average Sales Price

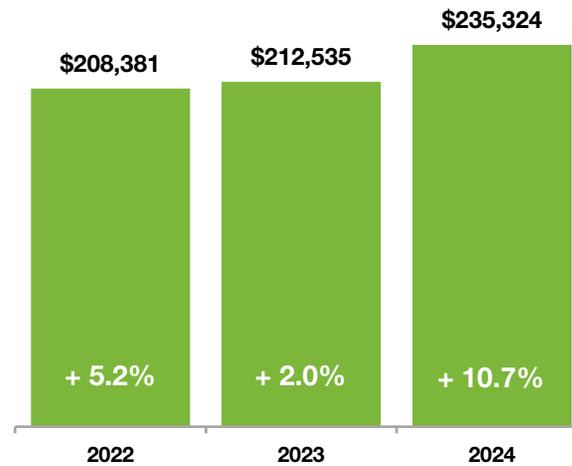
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



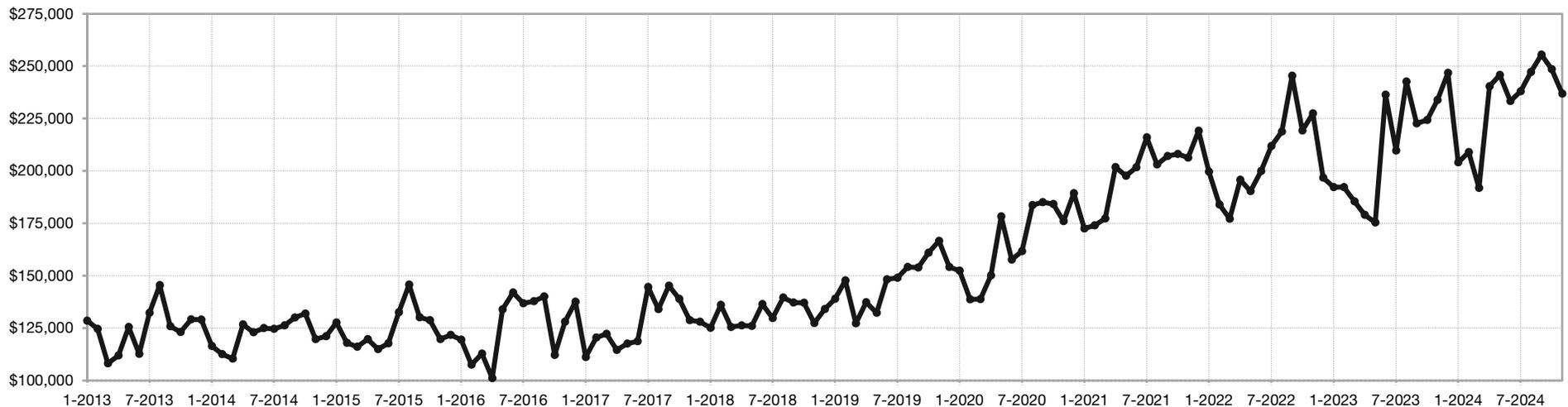
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
<b>November 2024</b>	<b>\$236,840</b>	<b>\$233,836</b>	<b>+1.3%</b>
12-Month Avg*	\$236,309	\$211,191	+11.9%

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

## Historical Average Sales Price by Month

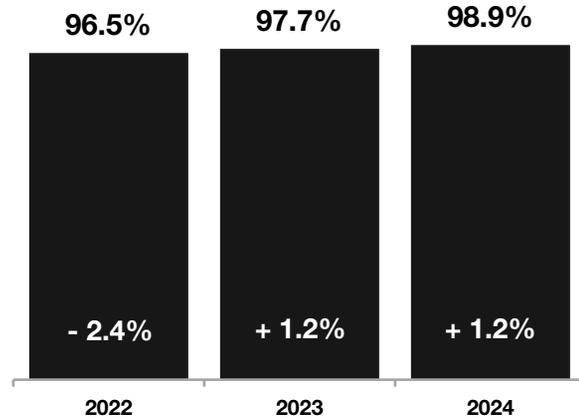


# Percent of List Price Received

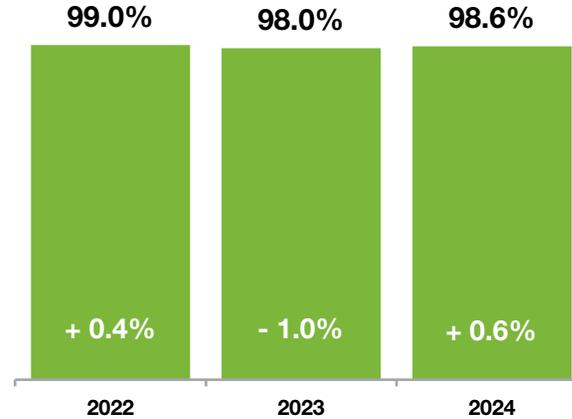


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## November



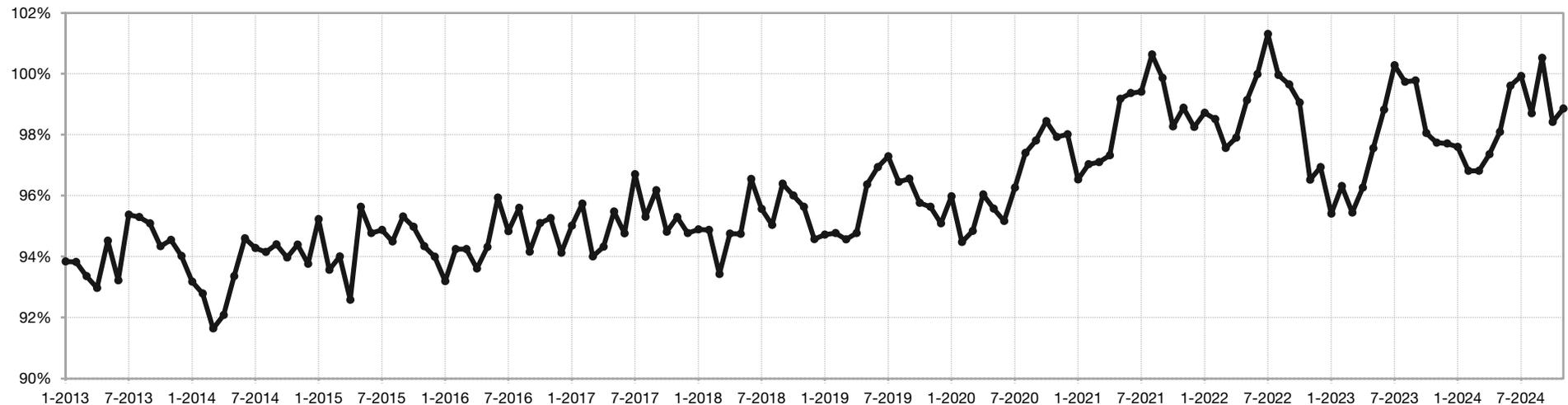
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
<b>November 2024</b>	<b>98.9%</b>	<b>97.7%</b>	<b>+1.2%</b>
12-Month Avg*	98.5%	97.9%	+0.6%

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

## Historical Percent of List Price Received by Month

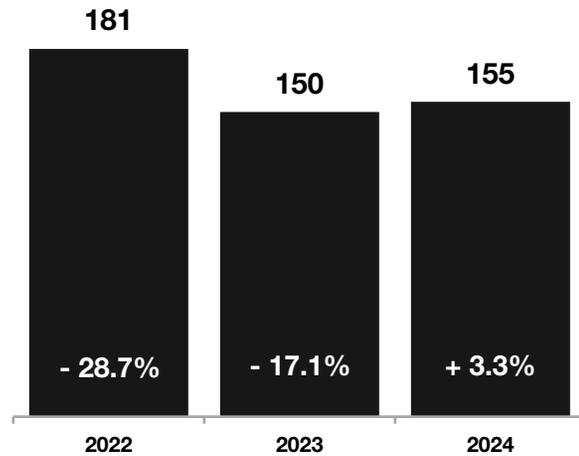


# Housing Affordability Index

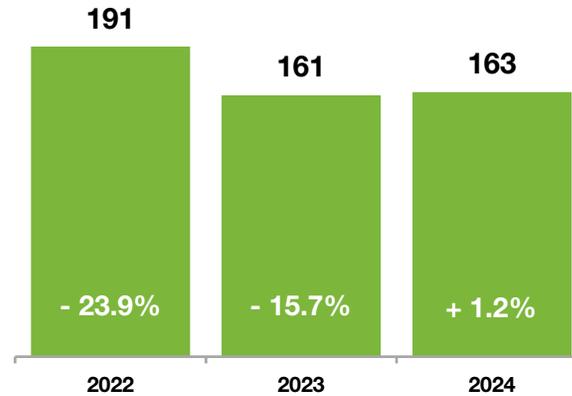


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## November

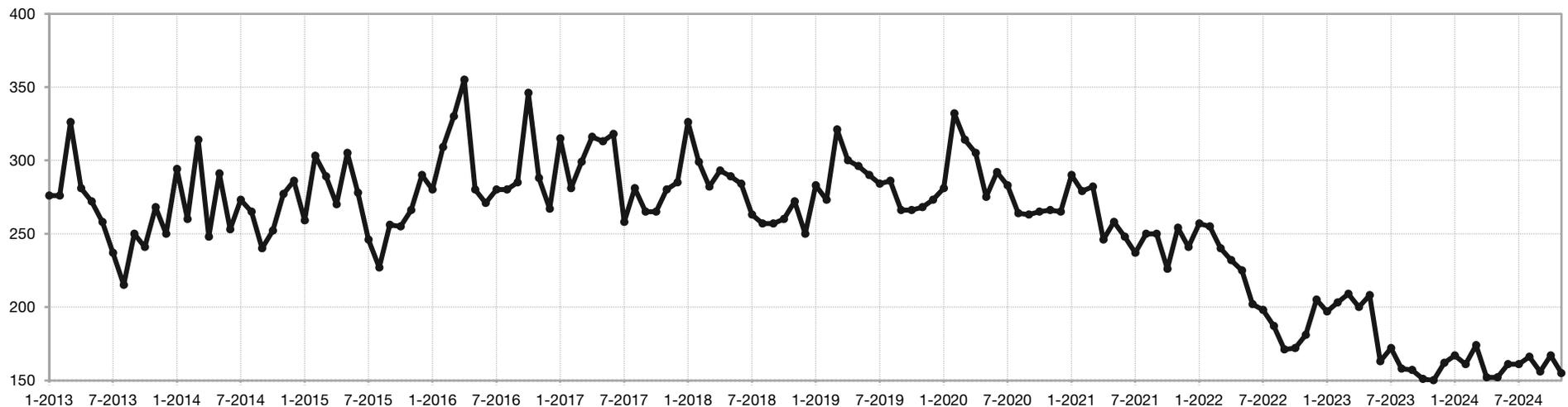


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
<b>November 2024</b>	<b>155</b>	<b>150</b>	<b>+3.3%</b>
12-Month Avg	161	181	-11.0%

## Historical Housing Affordability Index by Month

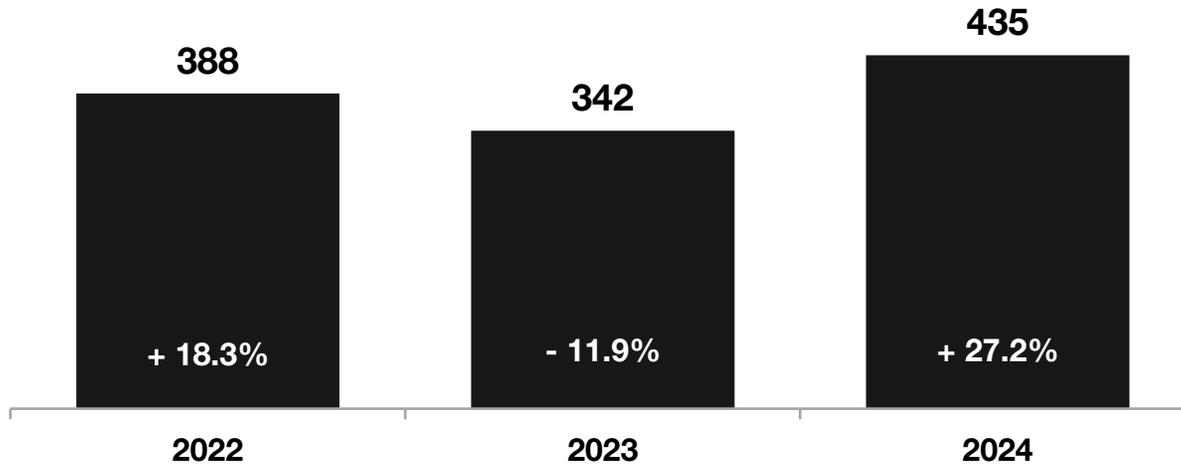


# Inventory of Homes for Sale

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

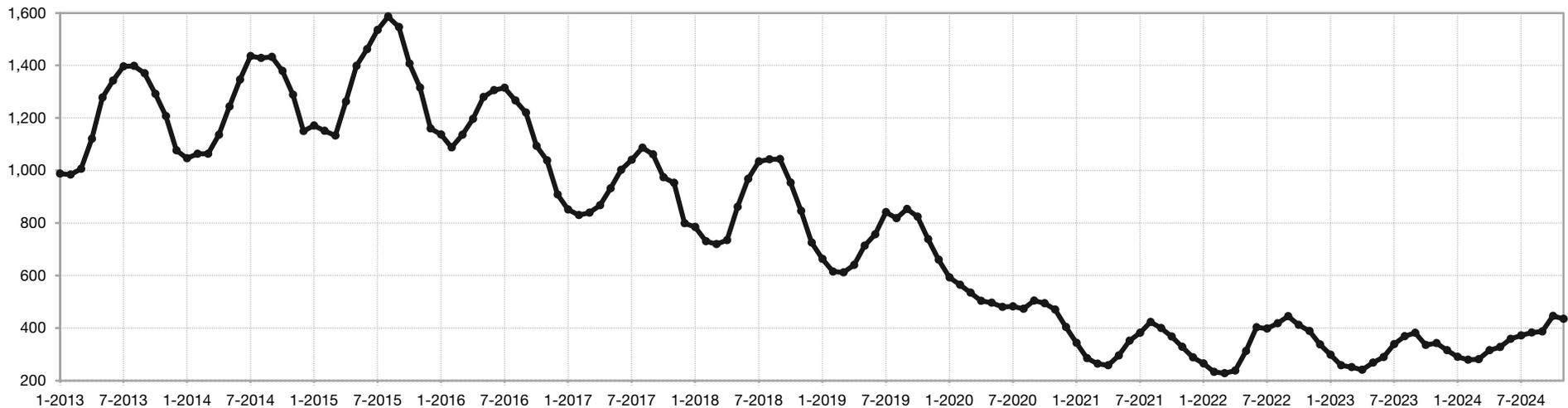


## November



Homes for Sale		Prior Year	Percent Change
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%
<b>November 2024</b>	<b>435</b>	<b>342</b>	<b>+27.2%</b>
12-Month Avg	344	309	+11.3%

## Historical Inventory of Homes for Sale by Month

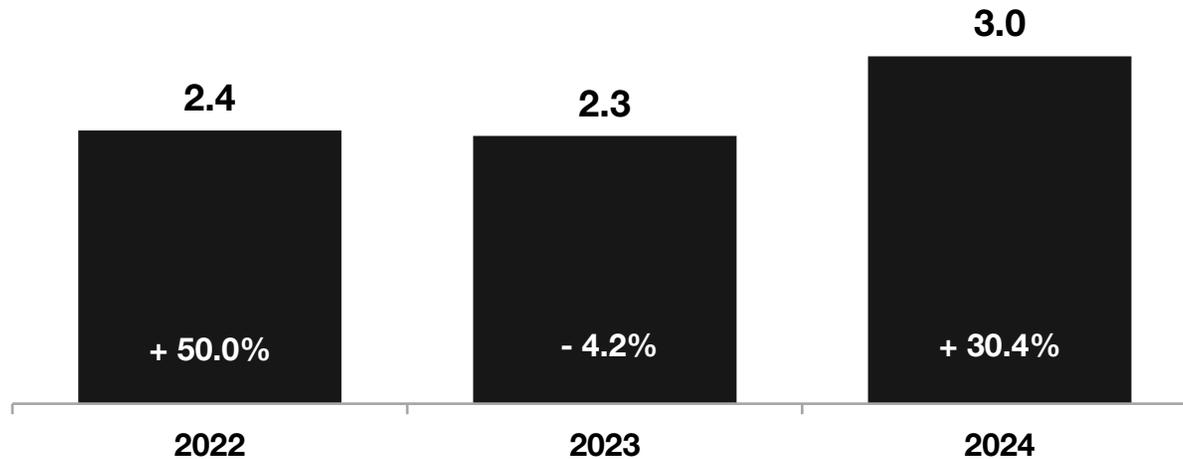


# Months Supply of Inventory

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.



## November



Months Supply		Prior Year	Percent Change
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%
<b>November 2024</b>	<b>3.0</b>	<b>2.3</b>	<b>+30.4%</b>
12-Month Avg	2.3	2.0	+15.0%

## Historical Months Supply of Inventory by Month

