

Monthly Indicators



December 2024

U.S. existing-home sales improved for the second consecutive month, rising 4.8% to a seasonally adjusted annual rate of 4.15 million units, an eight-month high, according to the National Association of REALTORS® (NAR). Sales were up 6.1% compared to the same time last year, marking the largest year-over-year increase since June 2021. Economists had forecast existing-home sales would come in at an annual rate of 4.07 million units for the month.

New Listings were up 25.8 percent to 117. Pending Sales decreased 11.9 percent to 74. Inventory grew 21.0 percent to 381 units.

Prices moved higher as the Median Sales Price was up 10.5 percent to \$213,000. Days on Market decreased 15.8 percent to 32 days. Months Supply of Inventory was up 23.8 percent to 2.6 months.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months' supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

Activity Snapshot

- 6.6% + 10.5% + 21.0%

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.



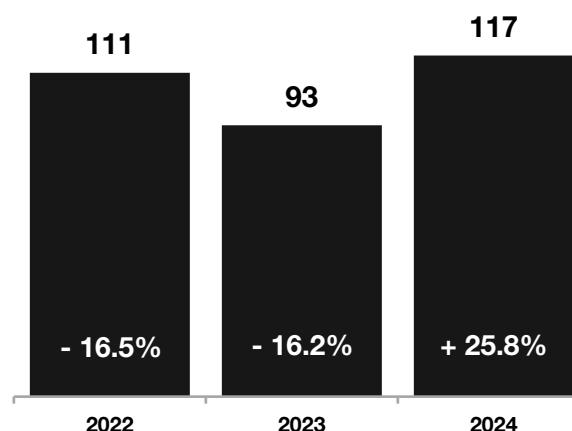
Key Metrics	Historical Sparkbars	12-2023		12-2024	Percent Change	YTD 2023		YTD 2024	Percent Change
		12-2023	12-2024	YTD 2023	YTD 2024				
New Listings		93	117	+ 25.8%	2,260	2,355	+ 4.2%		
Pending Sales		84	74	- 11.9%	1,780	1,768	- 0.7%		
Closed Sales		152	142	- 6.6%	1,767	1,762	- 0.3%		
Days on Market		38	32	- 15.8%	33	32	- 3.0%		
Median Sales Price		\$192,750	\$213,000	+ 10.5%	\$185,000	\$205,000	+ 10.8%		
Avg. Sales Price		\$246,737	\$252,612	+ 2.4%	\$215,483	\$236,800	+ 9.9%		
Pct. of List Price Received		97.7%	97.1%	- 0.6%	98.0%	98.5%	+ 0.5%		
Affordability Index		162	154	- 4.9%	168	160	- 4.8%		
Homes for Sale		315	381	+ 21.0%	--	--	--		
Months Supply		2.1	2.6	+ 23.8%	--	--	--		

New Listings

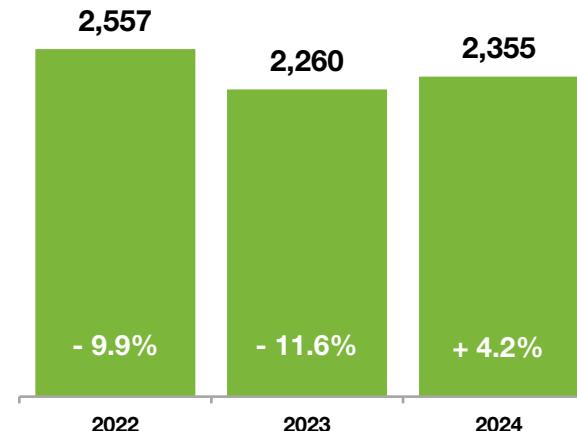
A count of the properties that have been newly listed on the market in a given month.



December

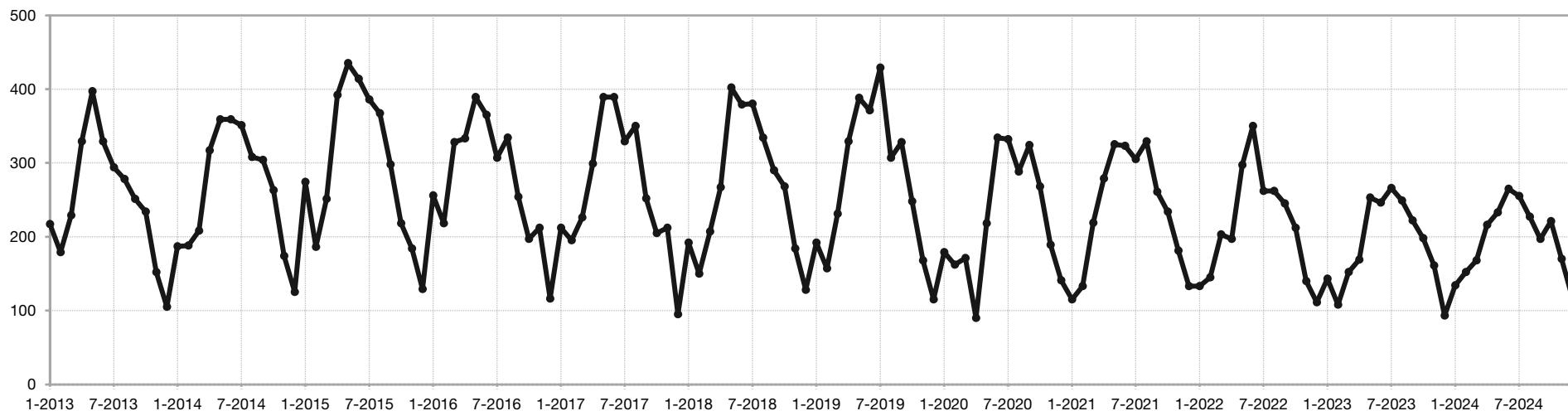


Year to Date



	New Listings	Prior Year	Percent Change
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	227	249	-8.8%
September 2024	197	222	-11.3%
October 2024	221	198	+11.6%
November 2024	170	161	+5.6%
December 2024	117	93	+25.8%
12-Month Avg	196	188	+4.3%

Historical New Listings by Month

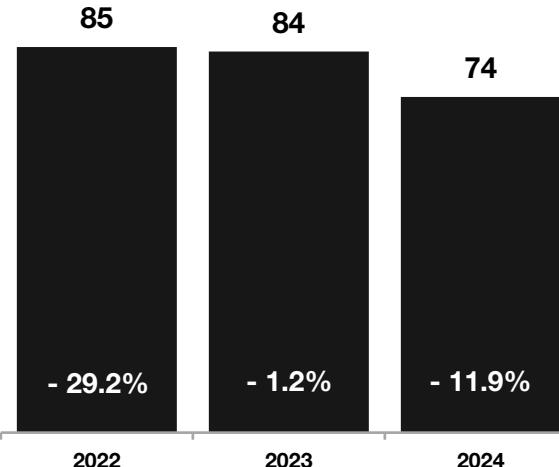


Pending Sales

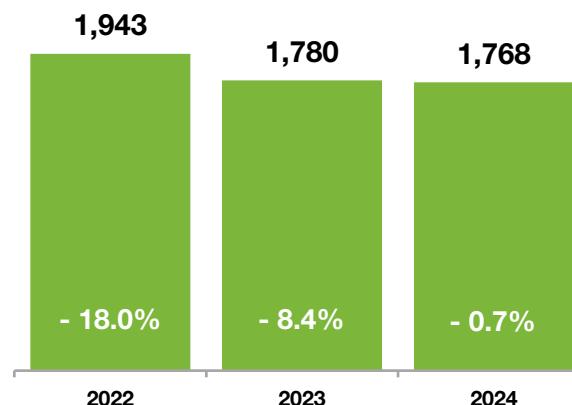
A count of the properties on which offers have been accepted in a given month.



December



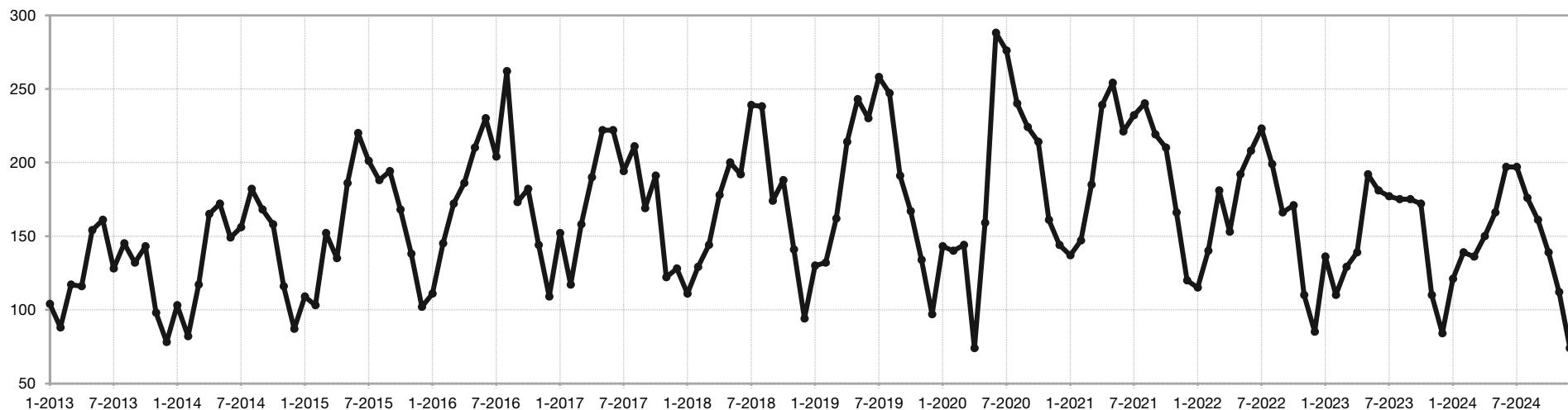
Year to Date



Pending Sales

	Pending Sales	Prior Year	Percent Change
January 2024	121	136	-11.0%
February 2024	139	110	+26.4%
March 2024	136	129	+5.4%
April 2024	150	139	+7.9%
May 2024	166	192	-13.5%
June 2024	197	181	+8.8%
July 2024	197	177	+11.3%
August 2024	176	175	+0.6%
September 2024	161	175	-8.0%
October 2024	139	172	-19.2%
November 2024	112	110	+1.8%
December 2024	74	84	-11.9%
12-Month Avg	147	148	-0.7%

Historical Pending Sales by Month

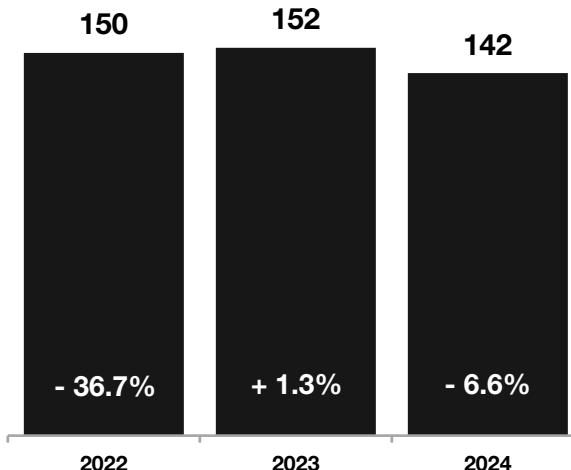


Closed Sales

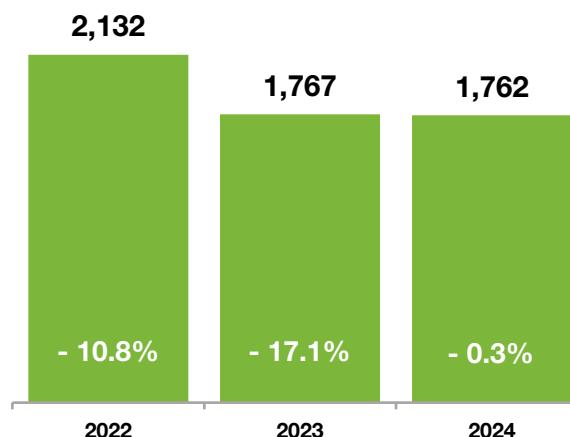
A count of the actual sales that closed in a given month.



December



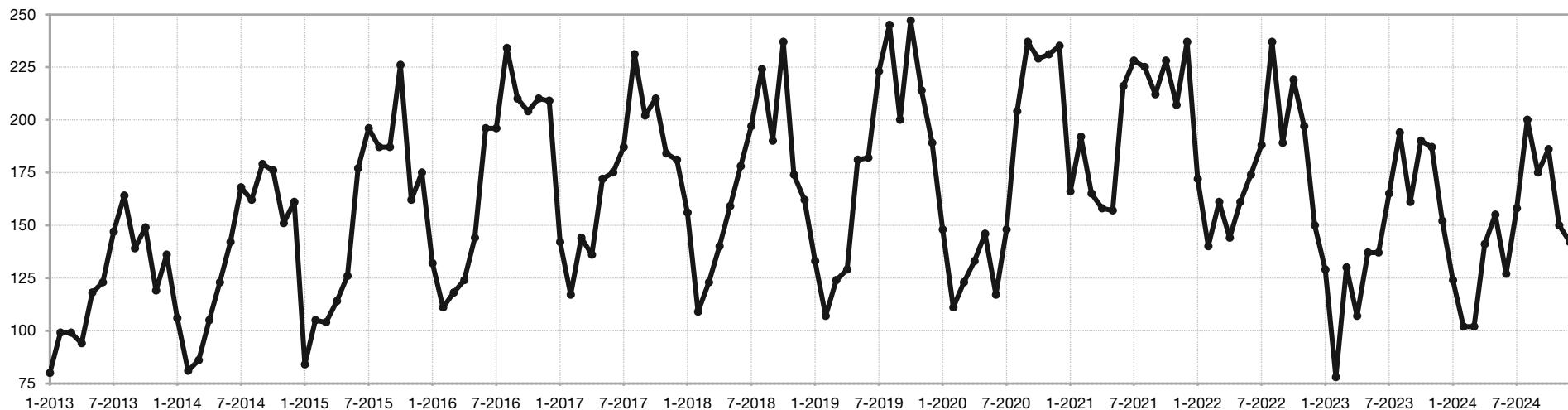
Year to Date



Closed Sales

	Prior Year	Percent Change
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	175	161 +8.7%
October 2024	186	190 -2.1%
November 2024	150	187 -19.8%
December 2024	142	152 -6.6%
12-Month Avg	147	147 0.0%

Historical Closed Sales by Month

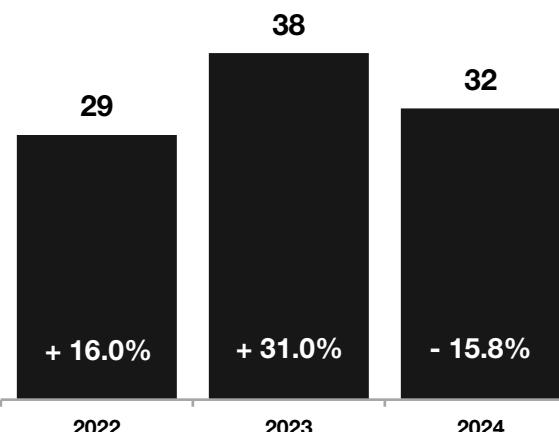


Days on Market Until Sale

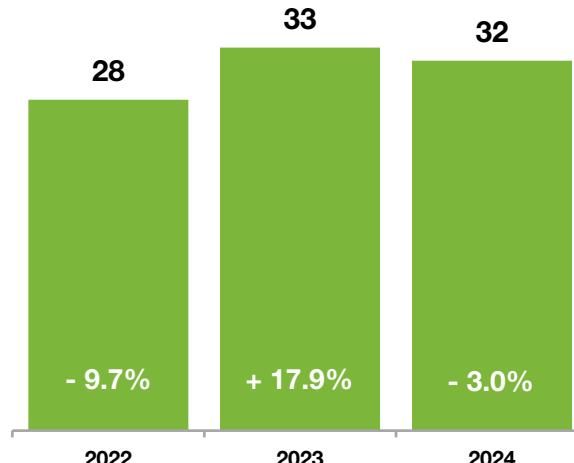
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



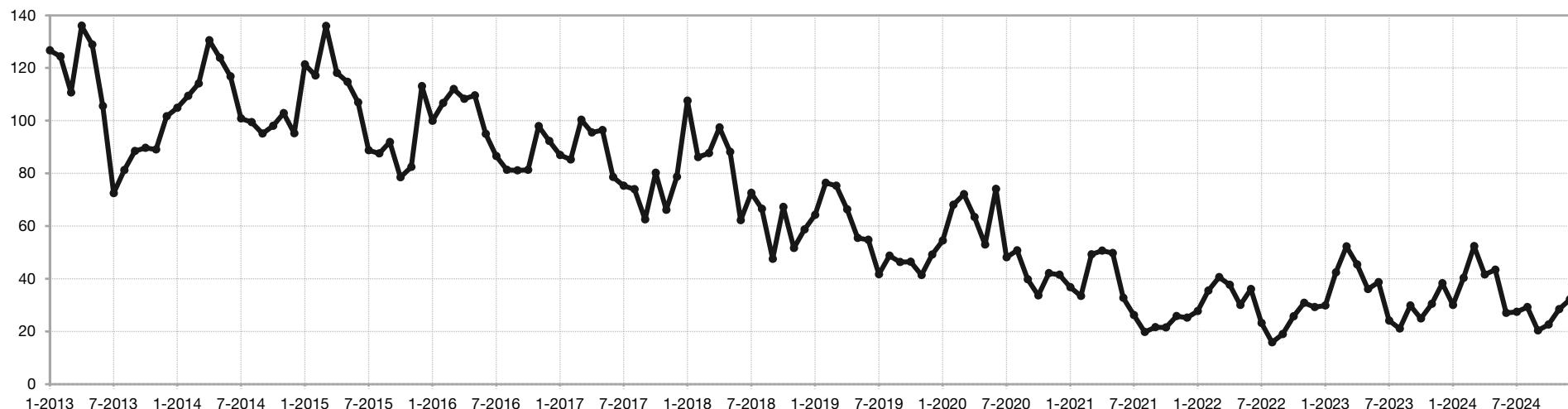
Year to Date



Days on Market	Prior Year	Percent Change
January 2024	30	30
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	27	+12.5%
August 2024	29	+38.1%
September 2024	20	-33.3%
October 2024	23	-8.0%
November 2024	28	-6.7%
December 2024	32	-15.8%
12-Month Avg*	32	-3.0%

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

Historical Days on Market Until Sale by Month

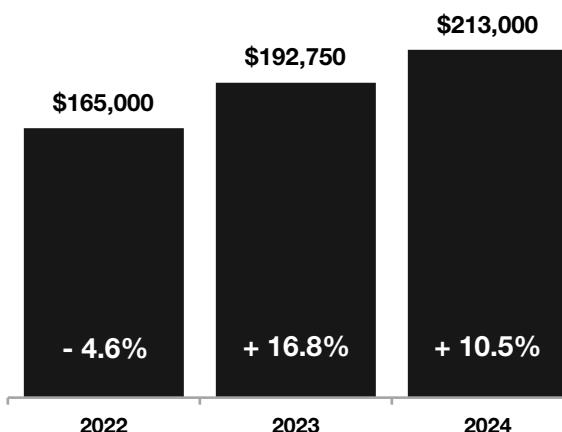


Median Sales Price

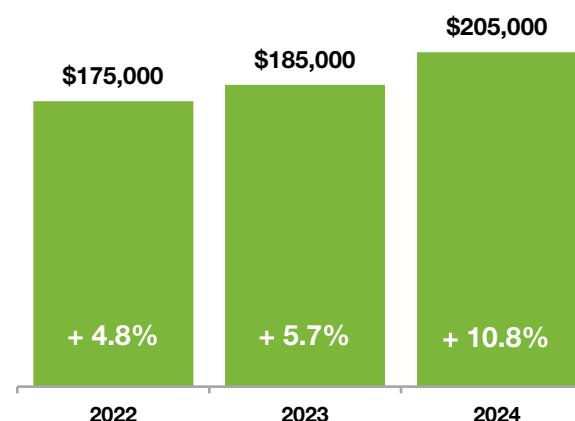
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



Year to Date

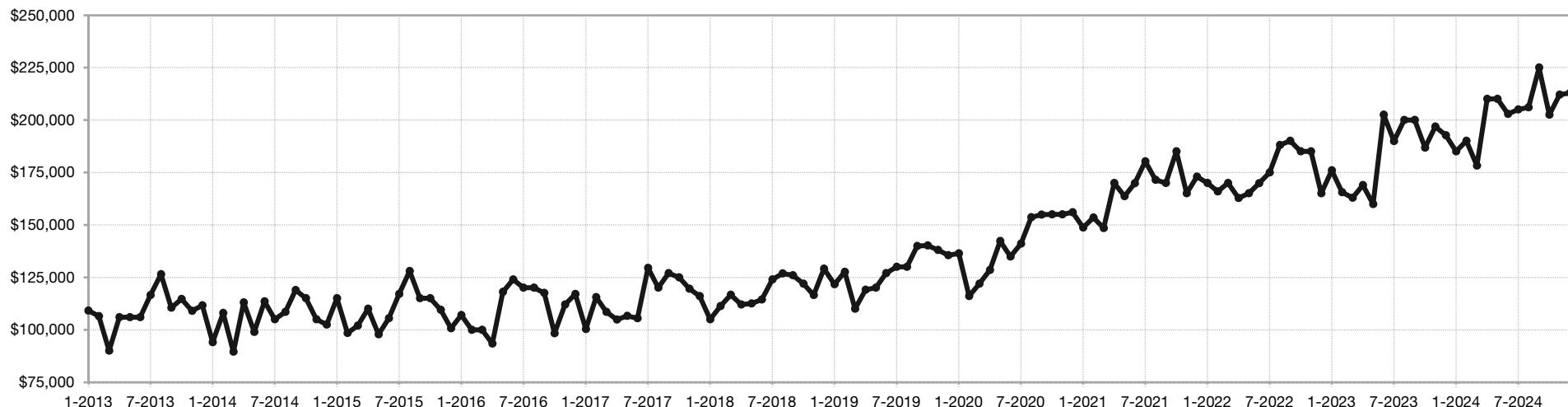


Median Sales Price

	Prior Year	Percent Change
January 2024	\$185,000	+5.1%
February 2024	\$190,000	+14.8%
March 2024	\$178,250	+9.4%
April 2024	\$210,000	+24.3%
May 2024	\$210,000	+31.3%
June 2024	\$202,850	+0.2%
July 2024	\$205,000	+8.0%
August 2024	\$206,000	+3.0%
September 2024	\$225,000	+12.5%
October 2024	\$202,500	+8.4%
November 2024	\$212,000	+7.7%
December 2024	\$213,000	+10.5%
12-Month Med*	\$205,000	+10.8%

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

Historical Median Sales Price by Month

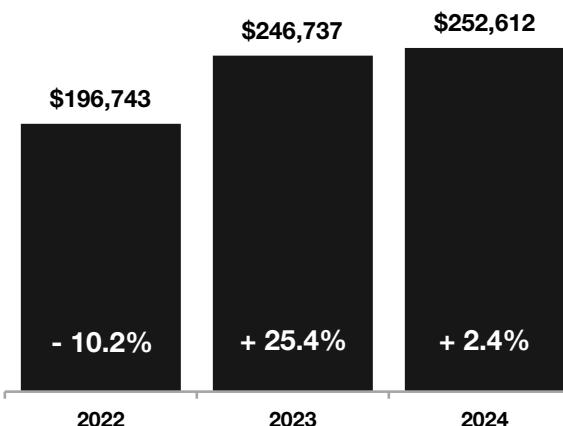


Average Sales Price

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



December



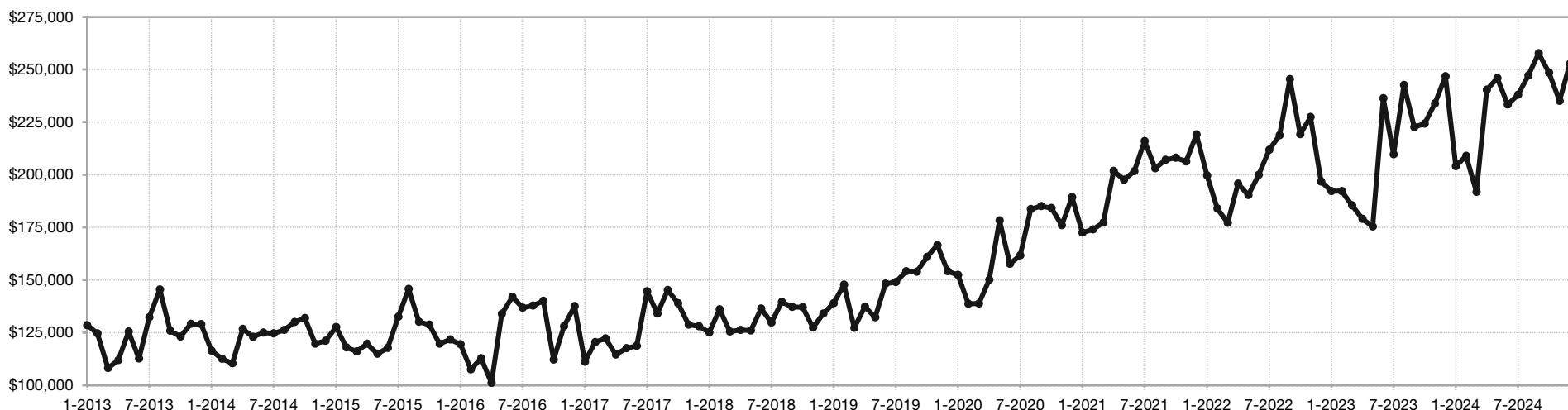
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$245,862	\$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	\$257,688	\$222,632	+15.7%
October 2024	\$248,486	\$224,188	+10.8%
November 2024	\$235,050	\$233,836	+0.5%
December 2024	\$252,612	\$246,737	+2.4%
12-Month Avg*	\$236,800	\$215,483	+9.9%

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

Historical Average Sales Price by Month

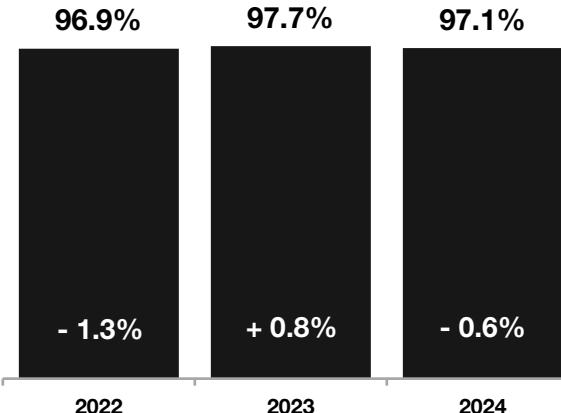


Percent of List Price Received

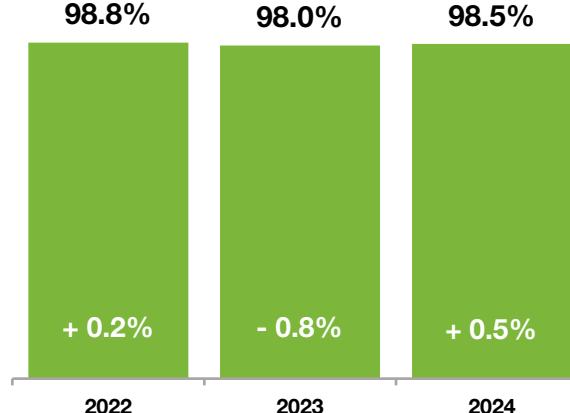
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



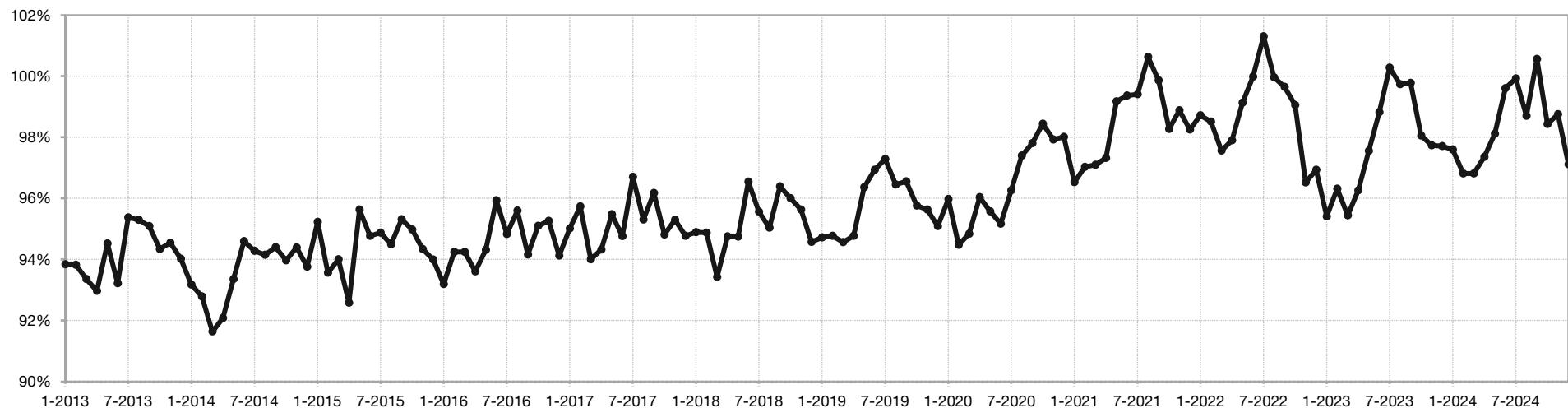
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	100.6%	99.8%	+0.8%
October 2024	98.4%	98.1%	+0.3%
November 2024	98.8%	97.7%	+1.1%
December 2024	97.1%	97.7%	-0.6%
12-Month Avg*	98.5%	98.0%	+0.5%

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

Historical Percent of List Price Received by Month

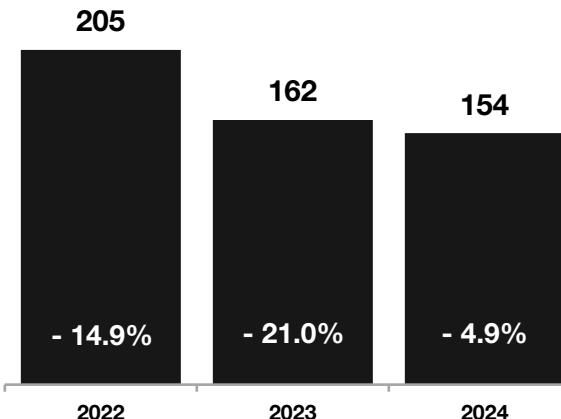


Housing Affordability Index

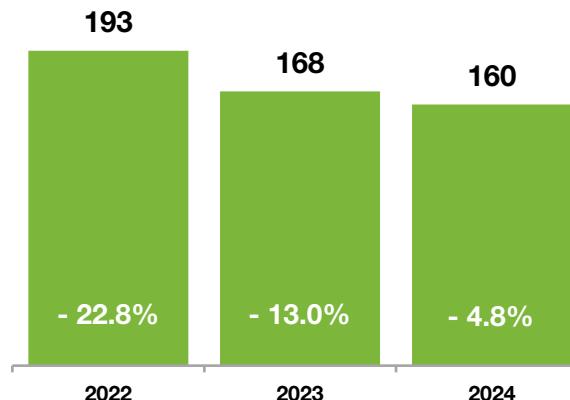
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December



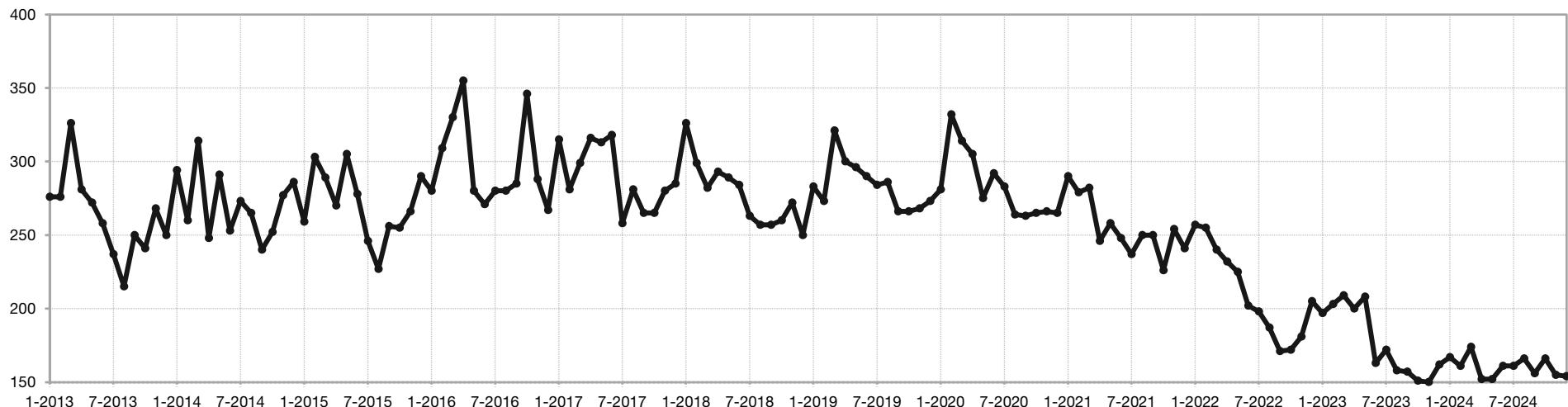
Year to Date



Affordability Index

	Prior Year	Percent Change
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	166	151 +9.9%
November 2024	155	150 +3.3%
December 2024	154	162 -4.9%
12-Month Avg	160	178 -9.6%

Historical Housing Affordability Index by Month

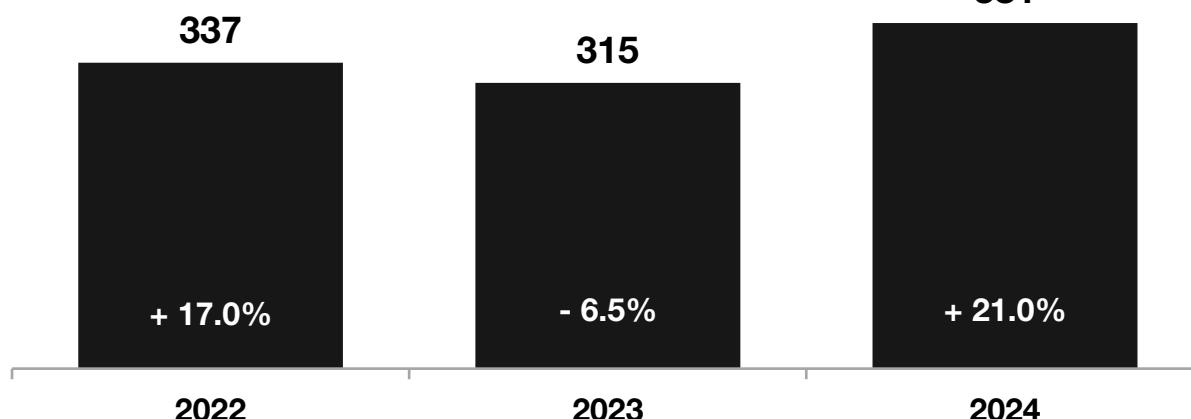


Inventory of Homes for Sale

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

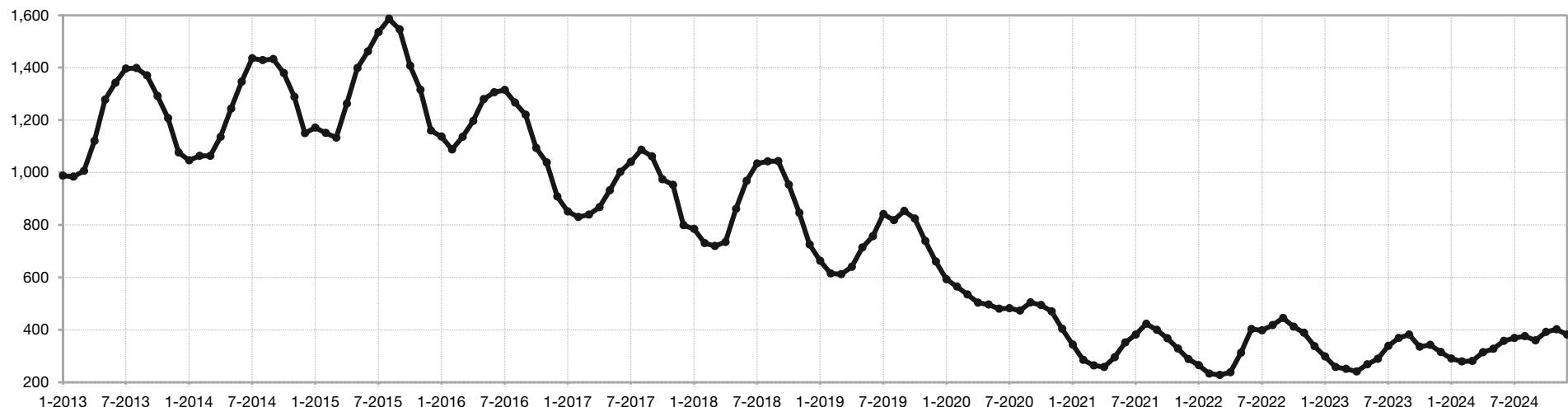


December



	Homes for Sale	Prior Year	Percent Change
January 2024	290	298	-2.7%
February 2024	279	258	+8.1%
March 2024	281	251	+12.0%
April 2024	314	241	+30.3%
May 2024	327	268	+22.0%
June 2024	357	289	+23.5%
July 2024	368	338	+8.9%
August 2024	375	368	+1.9%
September 2024	359	381	-5.8%
October 2024	391	335	+16.7%
November 2024	402	342	+17.5%
December 2024	381	315	+21.0%
12-Month Avg	344	307	+12.1%

Historical Inventory of Homes for Sale by Month

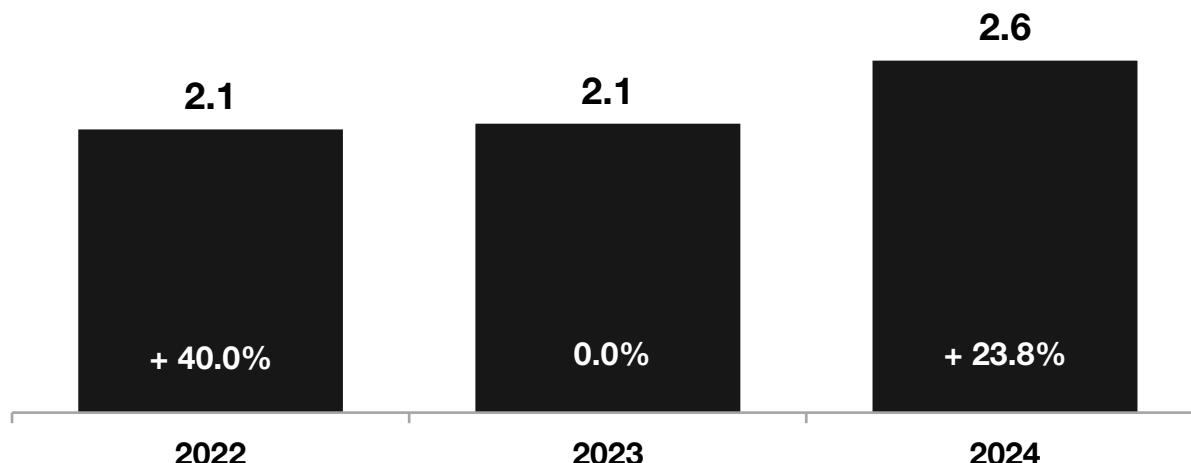


Months Supply of Inventory

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.



December



	Months Supply	Prior Year	Percent Change
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	2.4	2.6	-7.7%
October 2024	2.6	2.3	+13.0%
November 2024	2.7	2.3	+17.4%
December 2024	2.6	2.1	+23.8%
12-Month Avg	2.3	2.0	+15.0%

Historical Months Supply of Inventory by Month

