

# Monthly Indicators



## April 2024

U.S. existing-home sales recently fell from a one-year high, dropping 4.3% month-over-month to a seasonally adjusted annual rate of 4.19 million, according to the National Association of REALTORS® (NAR), as higher interest rates and rising sales prices continue to keep some prospective buyers on the sidelines. Average 30-year mortgage rates have topped 7% in recent weeks, while the median existing-home sales price hit \$393,500 as of last measure, a 4.8% increase from the previous month, according to NAR.

New Listings were up 26.2 percent to 839. Pending Sales decreased 7.2 percent to 539. Inventory grew 37.1 percent to 1,932 units.

Prices moved higher as Median Sales Price was up 6.2 percent to \$307,900. Days on Market decreased 4.6 percent to 62 days, the ninth consecutive month of year-over-year declines. Months Supply of Inventory was up 31.0 percent to 3.8 months, indicating that supply increased relative to demand.

Warmer temperatures appear to have helped bring some sellers back to the market, providing additional options to home shoppers during the spring buying season. Total inventory was up 4.7% month-over-month and 14.4% year-over-year, for a 3.2 months' supply at the current sales pace, according to NAR. Nevertheless, demand continues to outpace supply and properties are selling quickly, with the typical home spending 33 days on market nationwide, down from 38 days the month before.

## Quick Facts

<b>+ 17.1%</b>	<b>+ 6.2%</b>	<b>+ 31.0%</b>
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Months Supply

A research tool provided by the Western Upstate Association of REALTORS®. Percent changes are calculated using rounded figures.

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# Market Overview

Key market metrics for the current month and year-to-date figures.



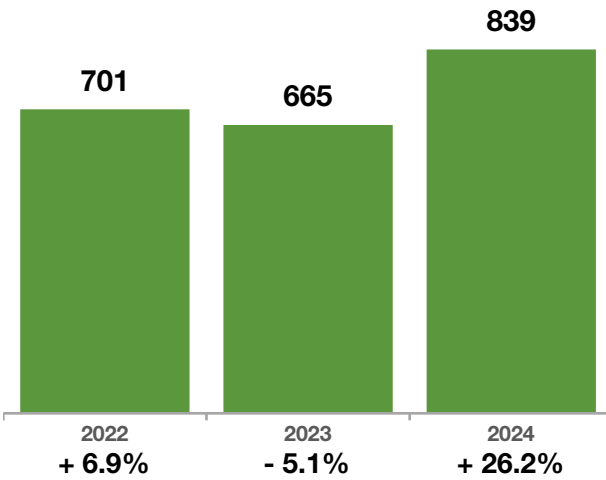
Key Metrics	Historical Sparkbars			04-2023	04-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	04-2022	04-2023	04-2024						
New Listings				665	<b>839</b>	+ 26.2%	2,527	<b>3,083</b>	+ 22.0%
Pending Sales				581	<b>539</b>	- 7.2%	1,984	<b>2,072</b>	+ 4.4%
Closed Sales				475	<b>556</b>	+ 17.1%	1,654	<b>1,894</b>	+ 14.5%
Days on Market				65	<b>62</b>	- 4.6%	69	<b>66</b>	- 4.3%
Median Sales Price				\$289,900	<b>\$307,900</b>	+ 6.2%	\$266,000	<b>\$295,700</b>	+ 11.2%
Average Sales Price				\$360,046	<b>\$418,315</b>	+ 16.2%	\$345,087	<b>\$382,560</b>	+ 10.9%
Pct. of List Price Received				98.5%	<b>98.1%</b>	- 0.4%	97.8%	<b>97.8%</b>	0.0%
Housing Affordability Index				104	<b>92</b>	- 11.5%	113	<b>96</b>	- 15.0%
Inventory of Homes for Sale				1,409	<b>1,932</b>	+ 37.1%	--	<b>--</b>	--
Months Supply of Inventory				2.9	<b>3.8</b>	+ 31.0%	--	<b>--</b>	--

# New Listings

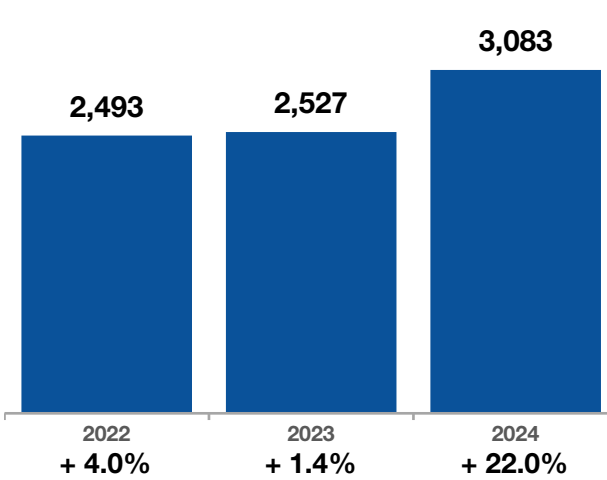
A count of the properties that have been newly listed on the market in a given month.



## April

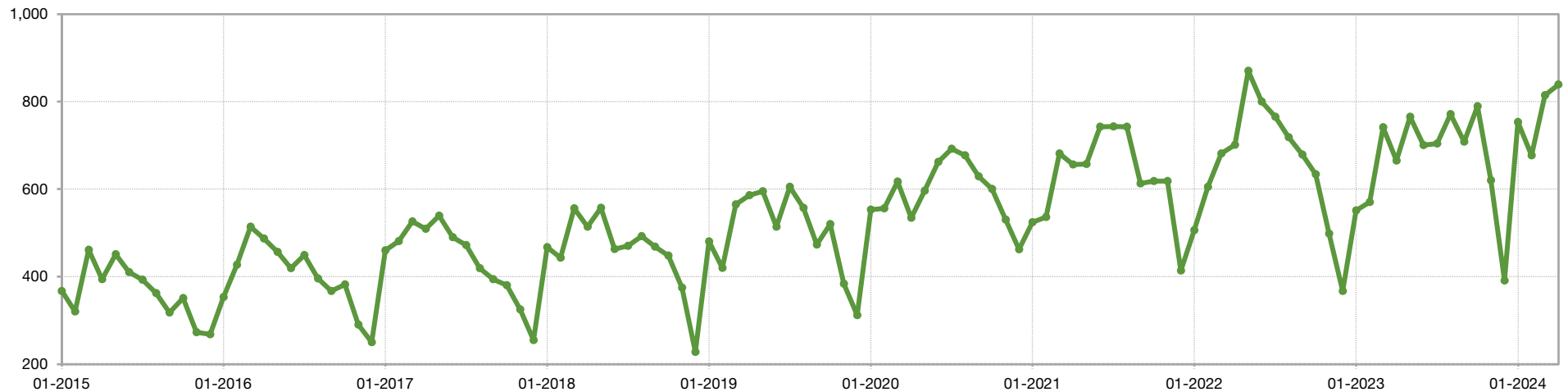


## Year to Date



	New Listings	Prior Year	Percent Change
May 2023	765	870	-12.1%
June 2023	700	800	-12.5%
July 2023	704	765	-8.0%
August 2023	771	718	+7.4%
September 2023	708	679	+4.3%
October 2023	789	634	+24.4%
November 2023	620	498	+24.5%
December 2023	391	367	+6.5%
January 2024	753	551	+36.7%
February 2024	677	570	+18.8%
March 2024	814	741	+9.9%
<b>April 2024</b>	<b>839</b>	<b>665</b>	<b>+26.2%</b>
12-Month Avg	711	655	+8.6%

## Historical New Listings by Month

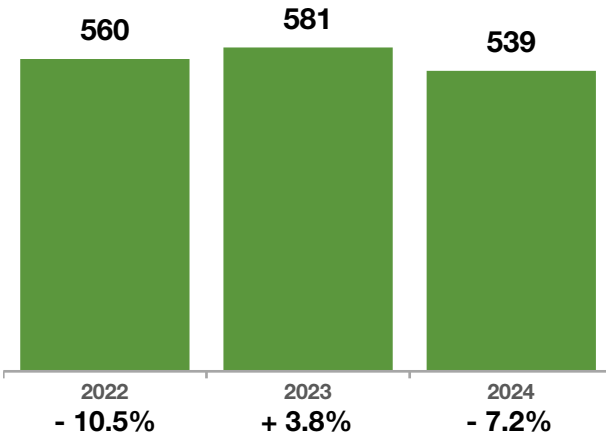


# Pending Sales

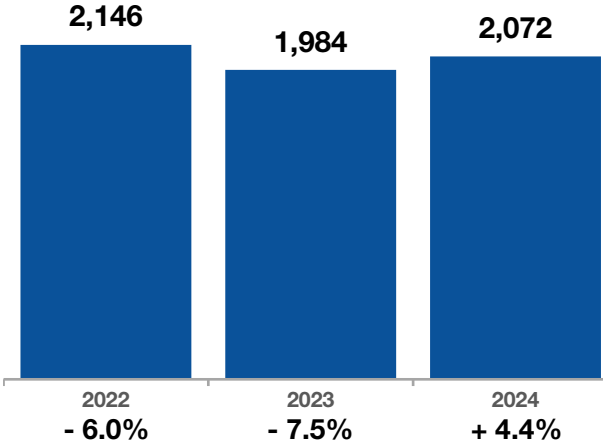
A count of the properties on which offers have been accepted in a given month.



## April

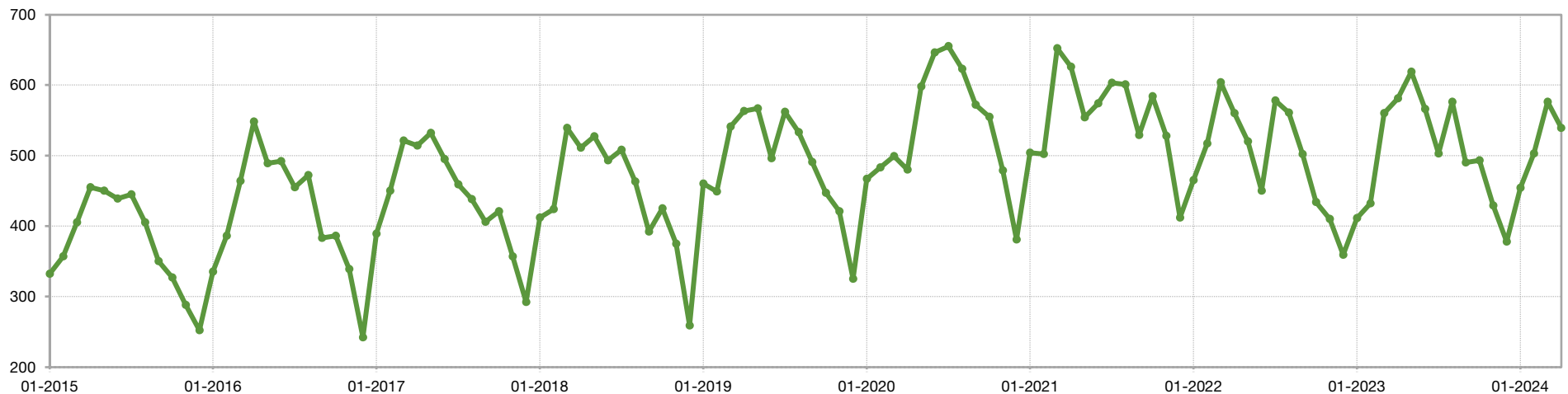


## Year to Date



	Pending Sales	Prior Year	Percent Change
May 2023	619	520	+19.0%
June 2023	566	450	+25.8%
July 2023	503	578	-13.0%
August 2023	576	561	+2.7%
September 2023	490	502	-2.4%
October 2023	493	434	+13.6%
November 2023	429	410	+4.6%
December 2023	378	359	+5.3%
January 2024	454	411	+10.5%
February 2024	503	432	+16.4%
March 2024	576	560	+2.9%
<b>April 2024</b>	<b>539</b>	<b>581</b>	<b>-7.2%</b>
12-Month Avg	511	483	+5.7%

## Historical Pending Sales by Month

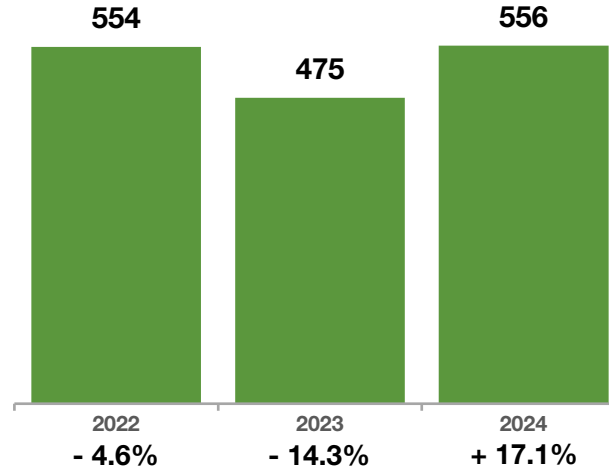


# Closed Sales

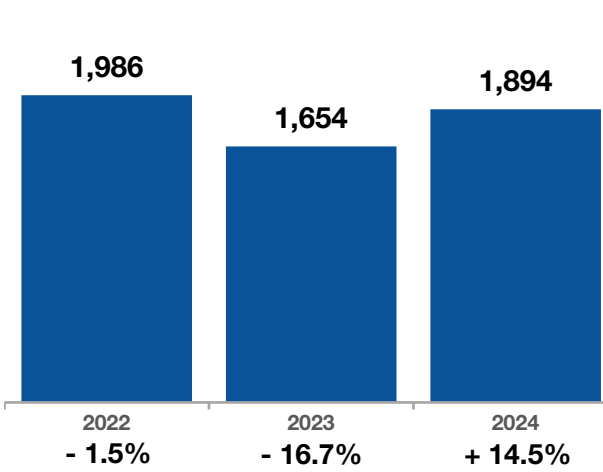
A count of the actual sales that closed in a given month.



## April

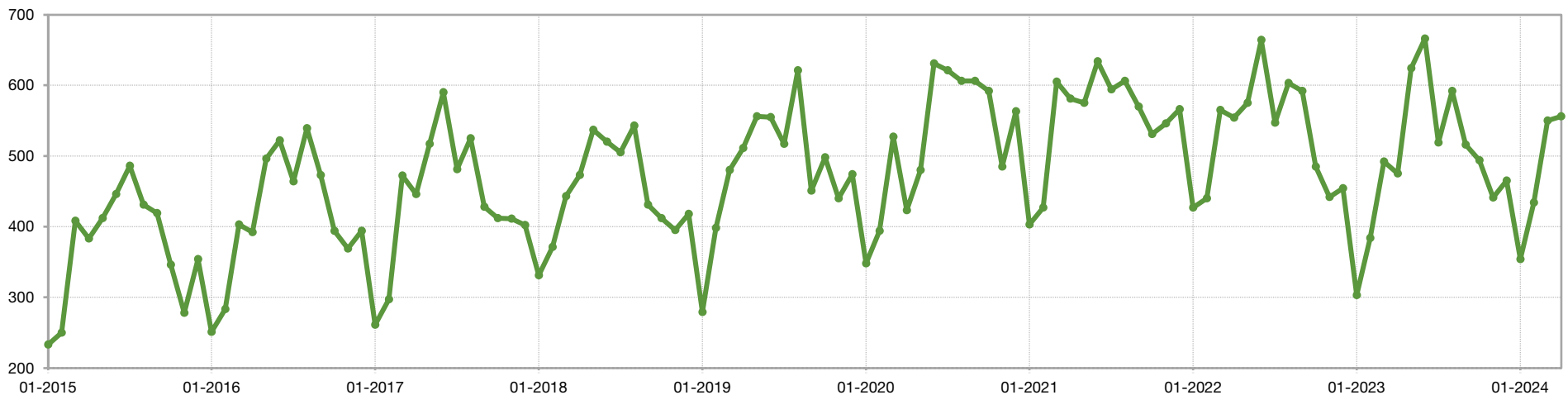


## Year to Date



	Closed Sales	Prior Year	Percent Change
May 2023	624	575	+8.5%
June 2023	666	664	+0.3%
July 2023	519	547	-5.1%
August 2023	592	603	-1.8%
September 2023	516	592	-12.8%
October 2023	494	485	+1.9%
November 2023	441	442	-0.2%
December 2023	465	454	+2.4%
January 2024	354	303	+16.8%
February 2024	434	384	+13.0%
March 2024	550	492	+11.8%
<b>April 2024</b>	<b>556</b>	<b>475</b>	<b>+17.1%</b>
12-Month Avg	518	501	+3.2%

## Historical Closed Sales by Month

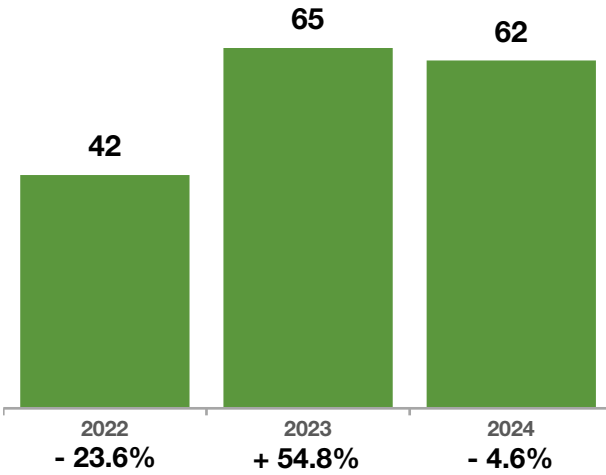


# Days on Market Until Sale

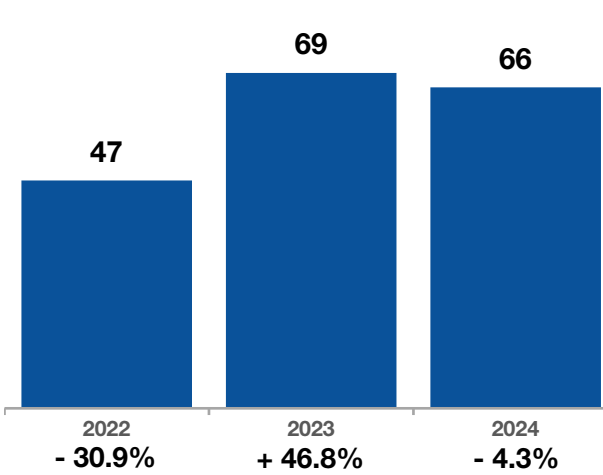
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April



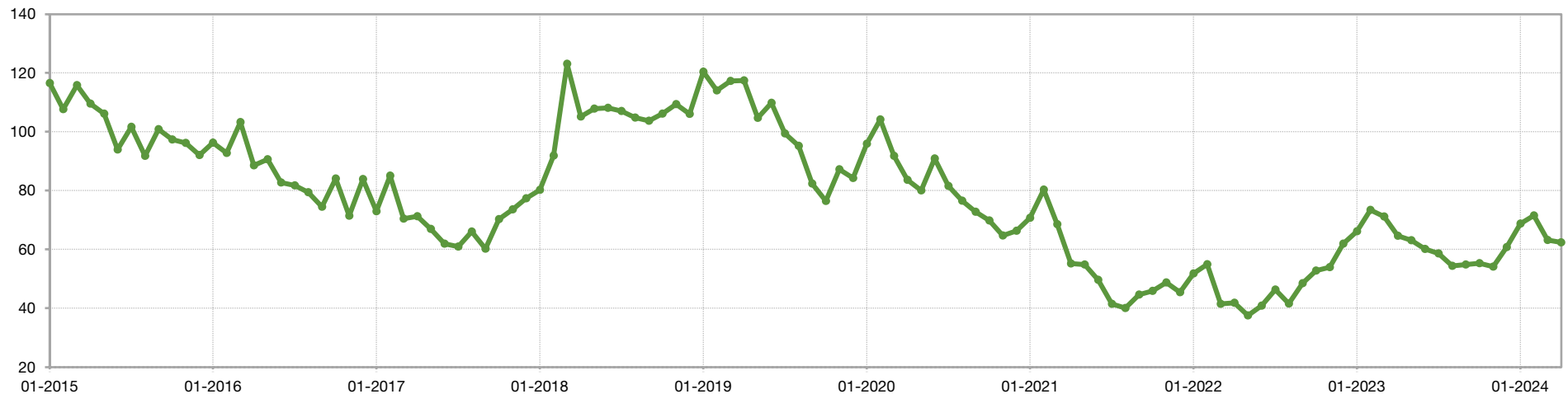
## Year to Date



Days on Market	Prior Year	Percent Change
May 2023	38	+65.8%
June 2023	41	+46.3%
July 2023	46	+28.3%
August 2023	42	+28.6%
September 2023	48	+14.6%
October 2023	53	+3.8%
November 2023	54	0.0%
December 2023	62	-1.6%
January 2024	66	+4.5%
February 2024	73	-1.4%
March 2024	71	-11.3%
<b>April 2024</b>	<b>65</b>	<b>-4.6%</b>
12-Month Avg*	60	+13.2%

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

## Historical Days on Market Until Sale by Month

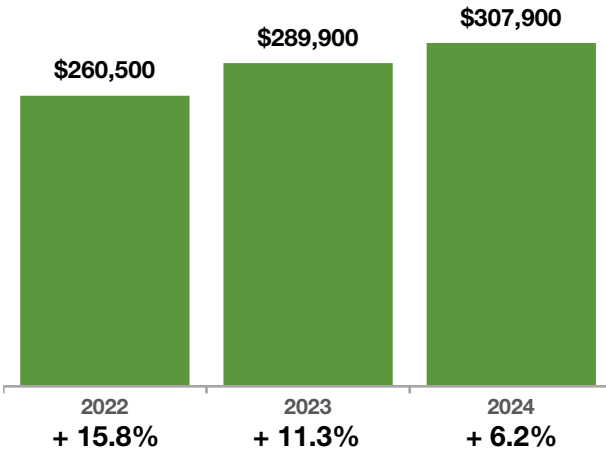


# Median Sales Price

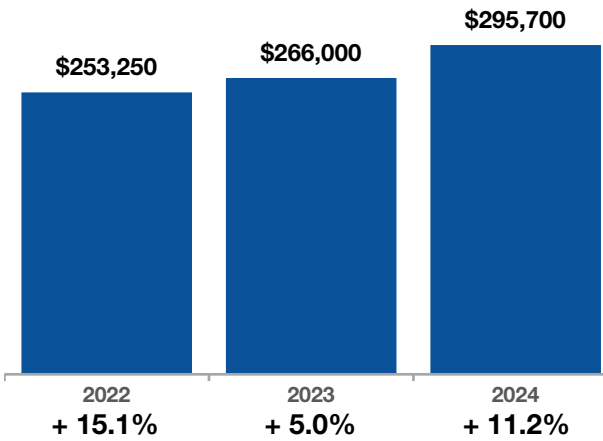
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



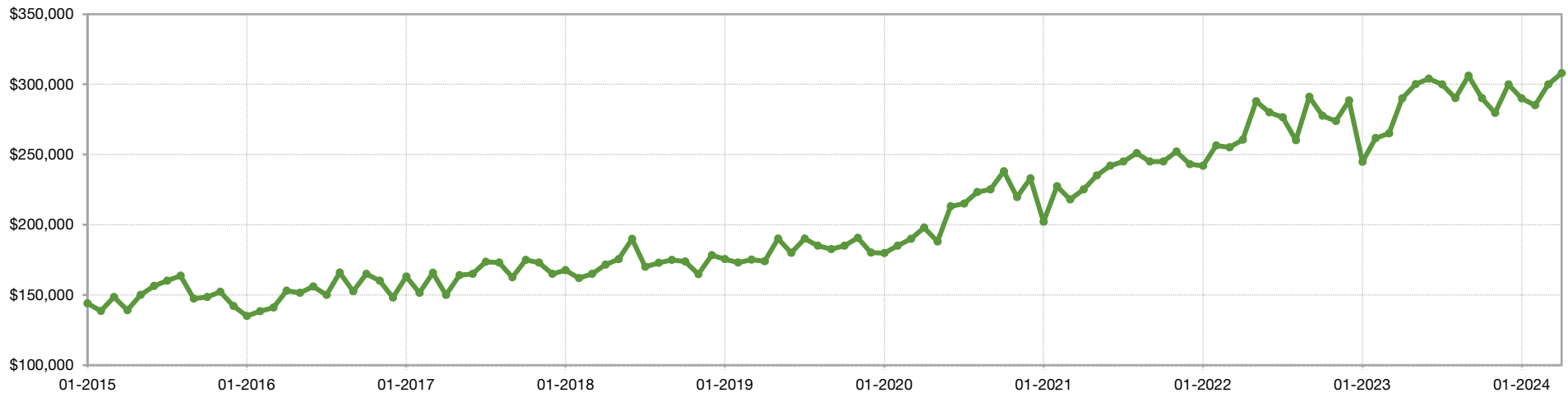
## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2023	\$300,000	\$287,748	+4.3%
June 2023	\$303,875	\$280,000	+8.5%
July 2023	\$299,900	\$276,405	+8.5%
August 2023	\$290,000	\$260,000	+11.5%
September 2023	\$306,000	\$290,990	+5.2%
October 2023	\$289,999	\$277,497	+4.5%
November 2023	\$279,625	\$273,750	+2.1%
December 2023	\$299,900	\$288,458	+4.0%
January 2024	\$289,900	\$244,699	+18.5%
February 2024	\$285,000	\$261,500	+9.0%
March 2024	\$299,900	\$265,000	+13.2%
<b>April 2024</b>	<b>\$307,900</b>	<b>\$289,900</b>	<b>+6.2%</b>
12-Month Med*	\$297,500	\$275,000	+8.2%

\* Median Sales Price of all properties from May 2023 through April 2024. This is not the median of the individual figures above.

## Historical Median Sales Price by Month

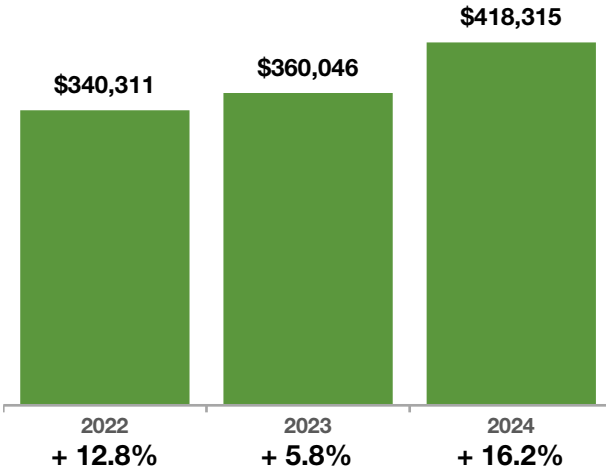


# Average Sales Price

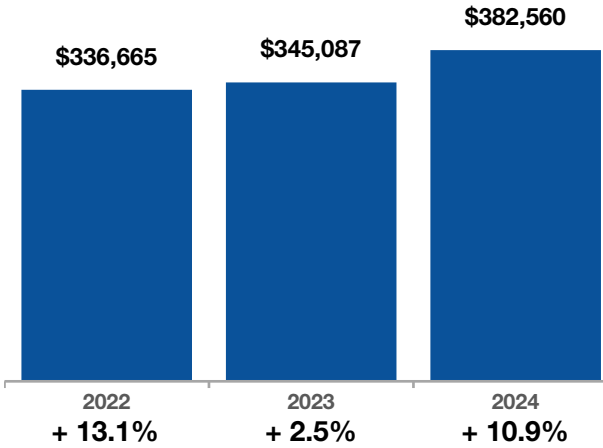
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



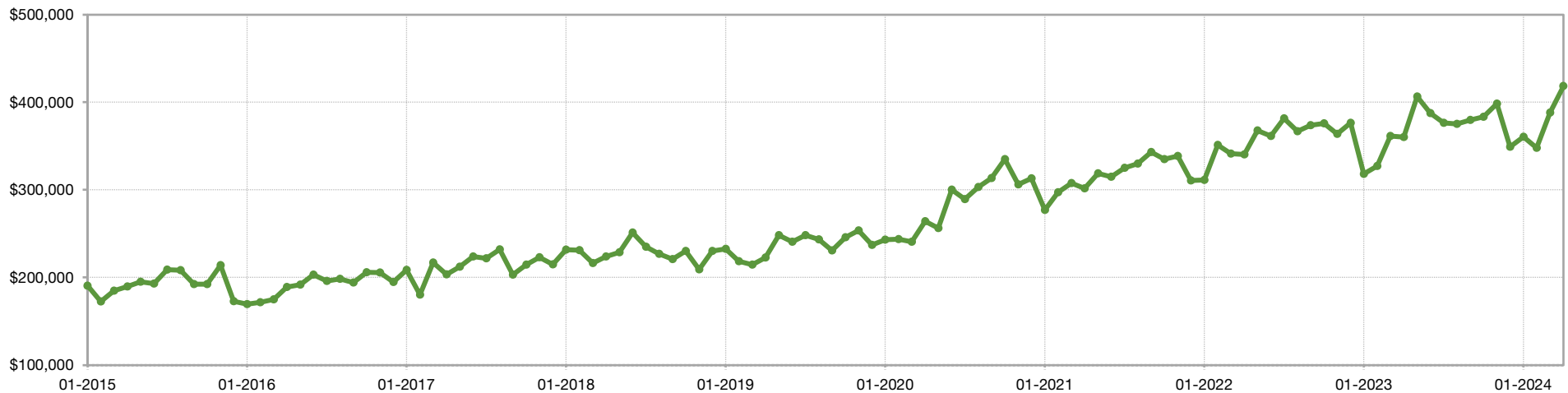
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2023	\$406,266	\$367,499	+10.5%
June 2023	\$387,489	\$361,349	+7.2%
July 2023	\$376,251	\$381,475	-1.4%
August 2023	\$375,007	\$366,638	+2.3%
September 2023	\$379,793	\$373,785	+1.6%
October 2023	\$383,195	\$375,822	+2.0%
November 2023	\$398,131	\$363,704	+9.5%
December 2023	\$348,891	\$376,378	-7.3%
January 2024	\$360,506	\$317,983	+13.4%
February 2024	\$347,938	\$327,093	+6.4%
March 2024	\$388,033	\$361,474	+7.3%
<b>April 2024</b>	<b>\$418,315</b>	<b>\$360,046</b>	<b>+16.2%</b>
12-Month Avg*	\$380,818	\$361,104	+5.5%

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

## Historical Average Sales Price by Month





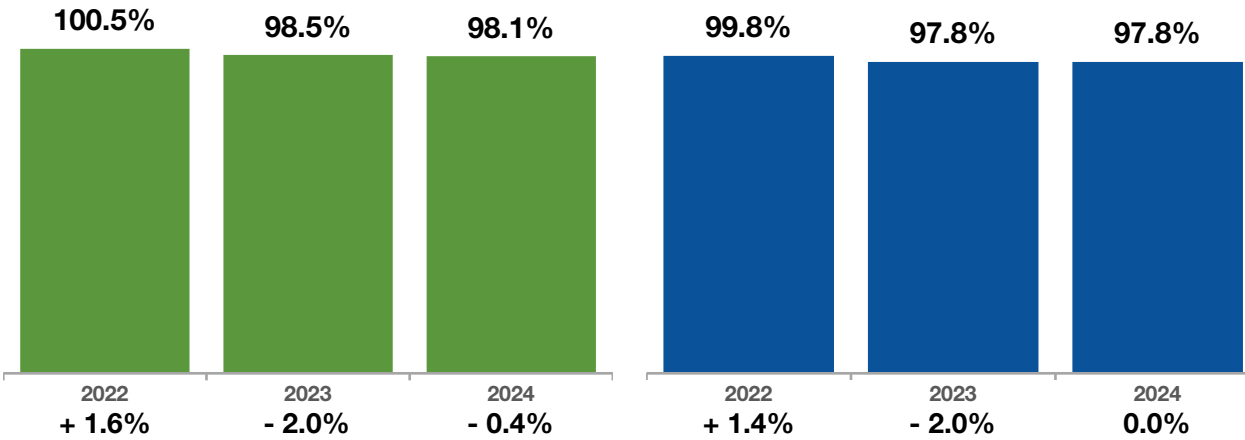
# Percent of List Price Received

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.



## April

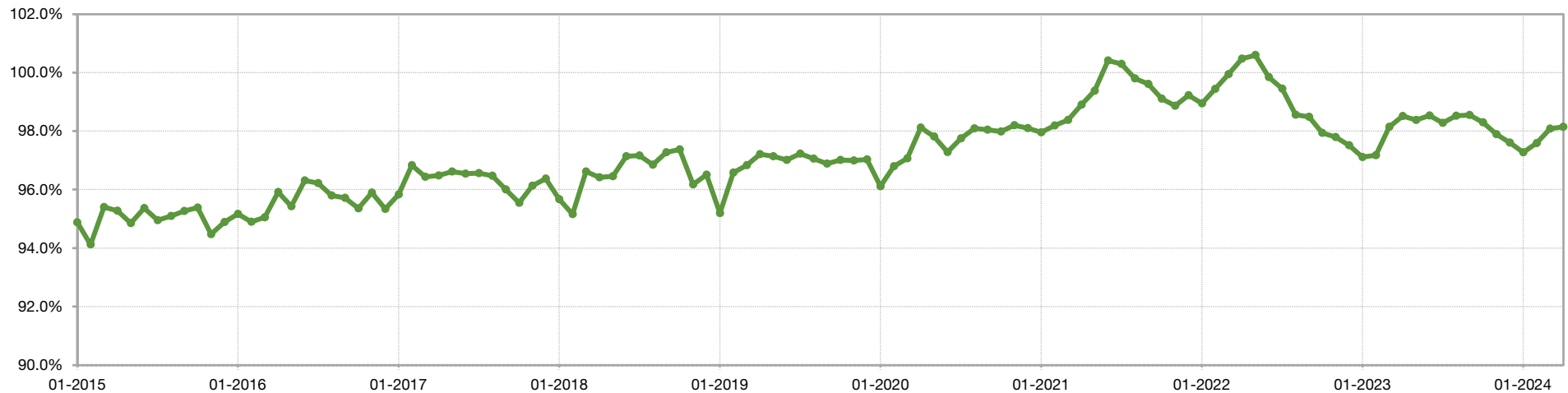
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2023	98.4%	100.6%	-2.2%
June 2023	98.5%	99.8%	-1.3%
July 2023	98.3%	99.4%	-1.1%
August 2023	98.5%	98.6%	-0.1%
September 2023	98.5%	98.5%	0.0%
October 2023	98.3%	97.9%	+0.4%
November 2023	97.9%	97.8%	+0.1%
December 2023	97.6%	97.5%	+0.1%
January 2024	97.3%	97.1%	+0.2%
February 2024	97.6%	97.2%	+0.4%
March 2024	98.1%	98.1%	0.0%
<b>April 2024</b>	<b>98.1%</b>	<b>98.5%</b>	<b>-0.4%</b>
12-Month Avg*	98.1%	98.6%	-0.5%

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

## Historical Percent of List Price Received by Month

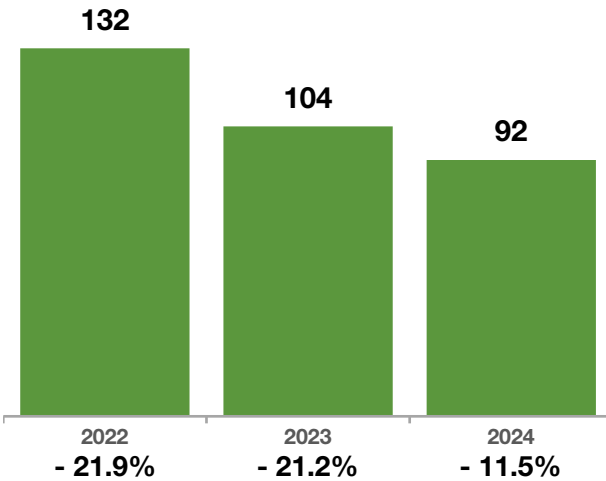


# Housing Affordability Index

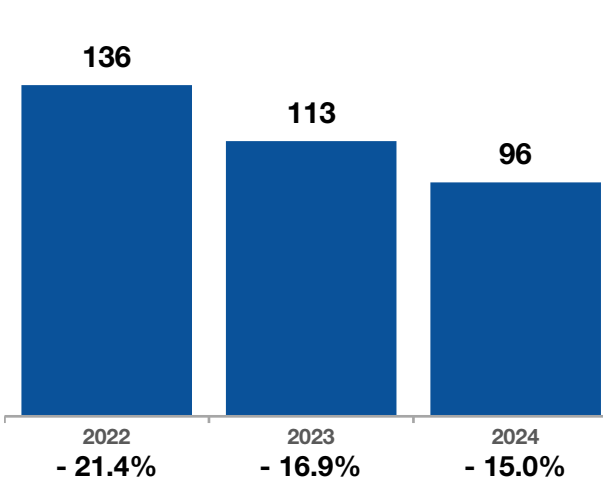
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## April

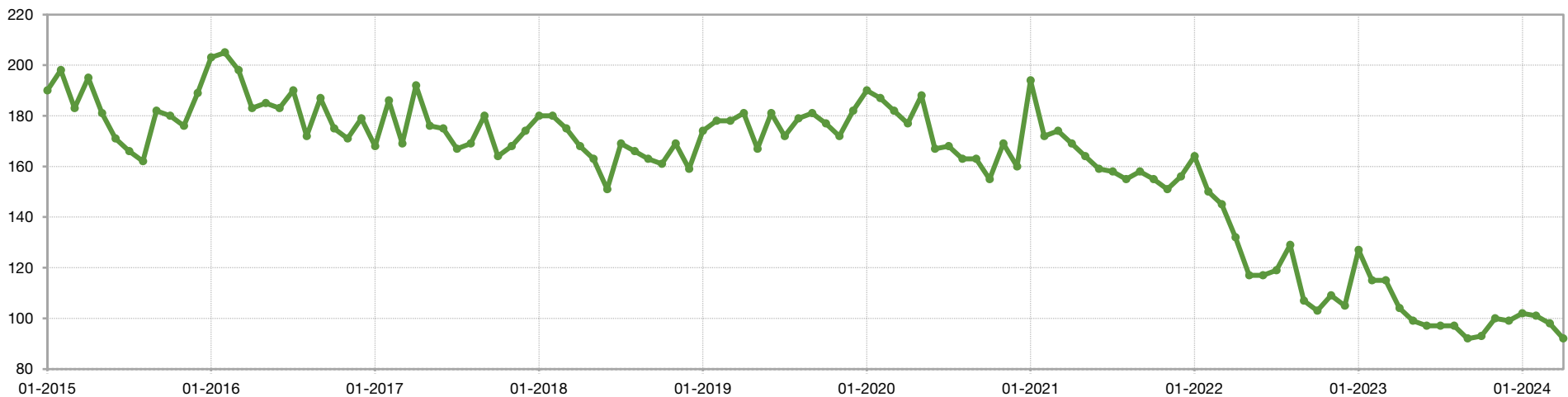


## Year to Date



	Affordability Index	Prior Year	Percent Change
May 2023	99	117	-15.4%
June 2023	97	117	-17.1%
July 2023	97	119	-18.5%
August 2023	97	129	-24.8%
September 2023	92	107	-14.0%
October 2023	93	103	-9.7%
November 2023	100	109	-8.3%
December 2023	99	105	-5.7%
January 2024	102	127	-19.7%
February 2024	101	115	-12.2%
March 2024	98	115	-14.8%
<b>April 2024</b>	<b>92</b>	<b>104</b>	<b>-11.5%</b>
12-Month Avg	97	114	-14.6%

## Historical Housing Affordability Index by Month

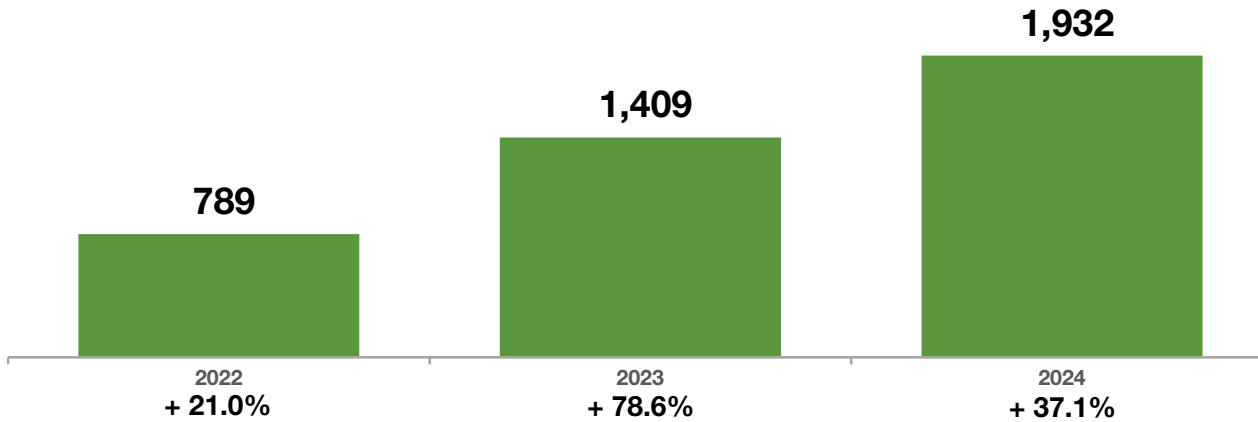


# Inventory of Homes for Sale

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



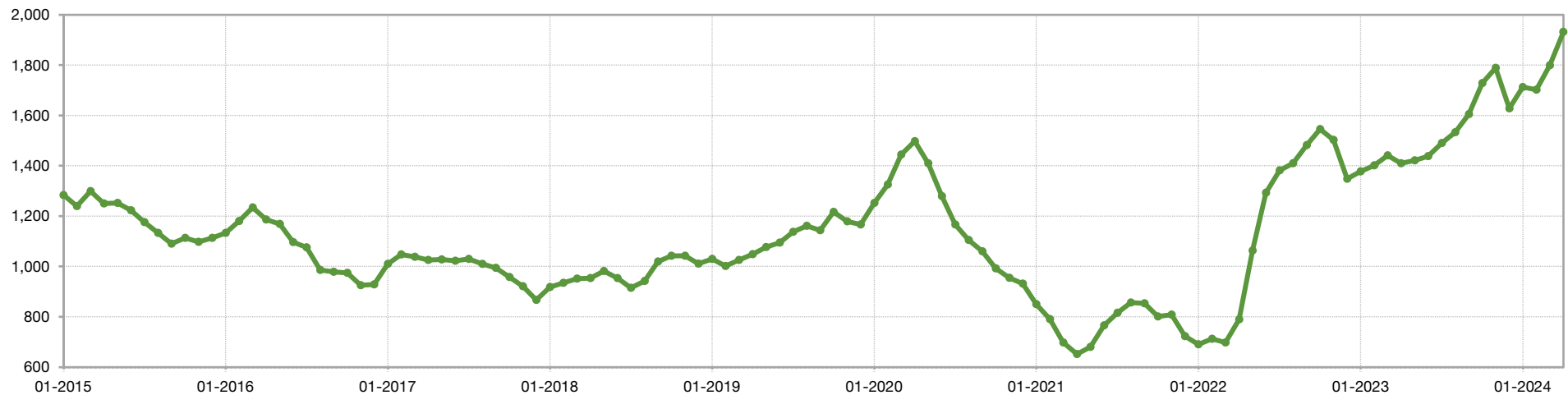
## April



	Homes for Sale	Prior Year	Percent Change
May 2023	1,421	1,063	+33.7%
June 2023	1,438	1,293	+11.2%
July 2023	1,490	1,381	+7.9%
August 2023	1,533	1,410	+8.7%
September 2023	1,605	1,482	+8.3%
October 2023	1,728	1,545	+11.8%
November 2023	1,788	1,502	+19.0%
December 2023	1,628	1,348	+20.8%
January 2024	1,712	1,377	+24.3%
February 2024	1,702	1,401	+21.5%
March 2024	1,799	1,441	+24.8%
<b>April 2024</b>	<b>1,932</b>	<b>1,409</b>	<b>+37.1%</b>
12-Month Avg*	1,648	1,388	+18.7%

\* Homes for Sale for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

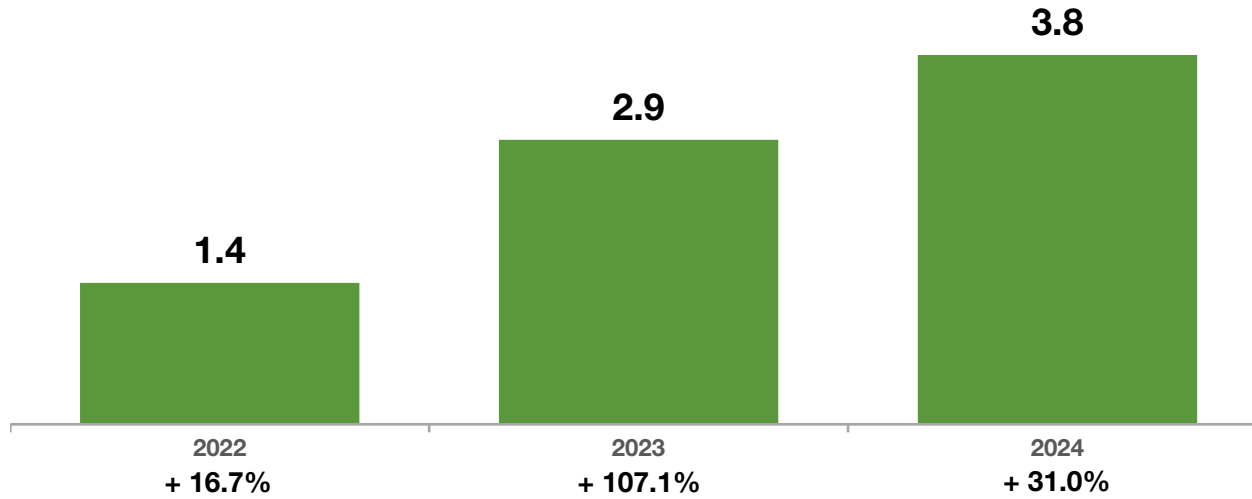


# Months Supply of Inventory

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.



## April



Months Supply	Prior Year	Percent Change	
May 2023	2.9	2.0	+45.0%
June 2023	2.9	2.4	+20.8%
July 2023	3.0	2.6	+15.4%
August 2023	3.1	2.7	+14.8%
September 2023	3.2	2.8	+14.3%
October 2023	3.5	3.0	+16.7%
November 2023	3.6	3.0	+20.0%
December 2023	3.2	2.7	+18.5%
January 2024	3.4	2.8	+21.4%
February 2024	3.3	2.9	+13.8%
March 2024	3.5	3.0	+16.7%
<b>April 2024</b>	<b>3.8</b>	<b>2.9</b>	<b>+31.0%</b>
12-Month Avg*	3.3	2.7	+22.2%

\* Months Supply for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

