

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 down 21.0 percent to 624. Pending Sales decreased 12.2 percent to 433. Inventory grew 18.0 percent to 1,943 units.

Prices moved higher as Median Sales Price was up 7.2 percent to \$311,000. Days on Market increased 16.4 percent to 64 days. Months Supply of Inventory was up 15.2 percent to 3.8 months, indicating that supply increased relative to demand.

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.

Quick Facts

- 5.7%	+ 7.2%	+ 15.2%
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.



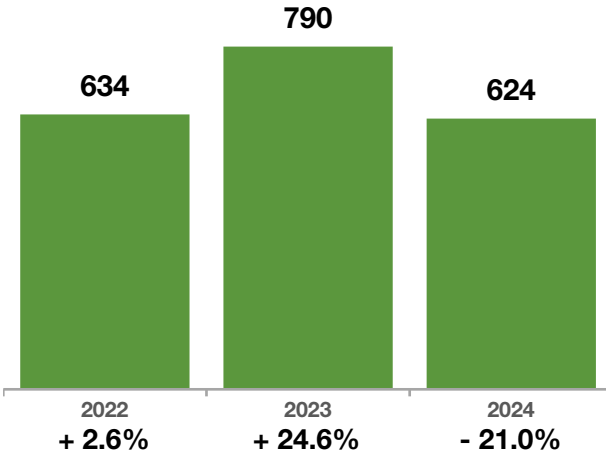
Key Metrics	Historical Sparkbars			10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	10-2022	10-2023	10-2024						
New Listings				790	624	- 21.0%	6,966	7,699	+ 10.5%
Pending Sales				493	433	- 12.2%	5,231	5,293	+ 1.2%
Closed Sales				494	466	- 5.7%	5,068	5,224	+ 3.1%
Days on Market				55	64	+ 16.4%	61	64	+ 4.9%
Median Sales Price				\$289,999	\$311,000	+ 7.2%	\$289,000	\$304,995	+ 5.5%
Average Sales Price				\$383,195	\$465,142	+ 21.4%	\$372,863	\$404,599	+ 8.5%
Pct. of List Price Received				98.3%	97.5%	- 0.8%	98.2%	97.8%	- 0.4%
Housing Affordability Index				93	96	+ 3.2%	93	98	+ 5.4%
Inventory of Homes for Sale				1,647	1,943	+ 18.0%	--	--	--
Months Supply of Inventory				3.3	3.8	+ 15.2%	--	--	--

New Listings

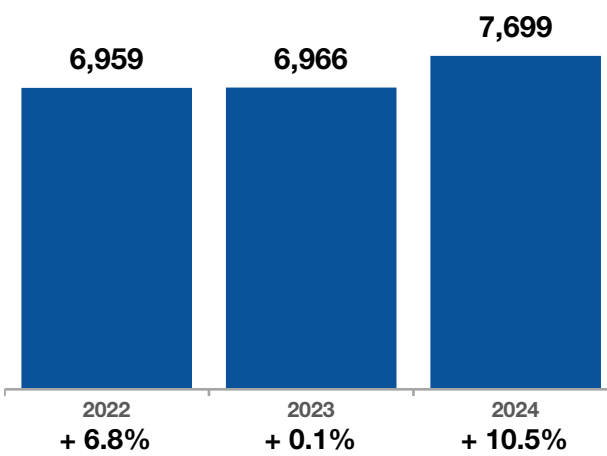
A count of the properties that have been newly listed on the market in a given month.



October

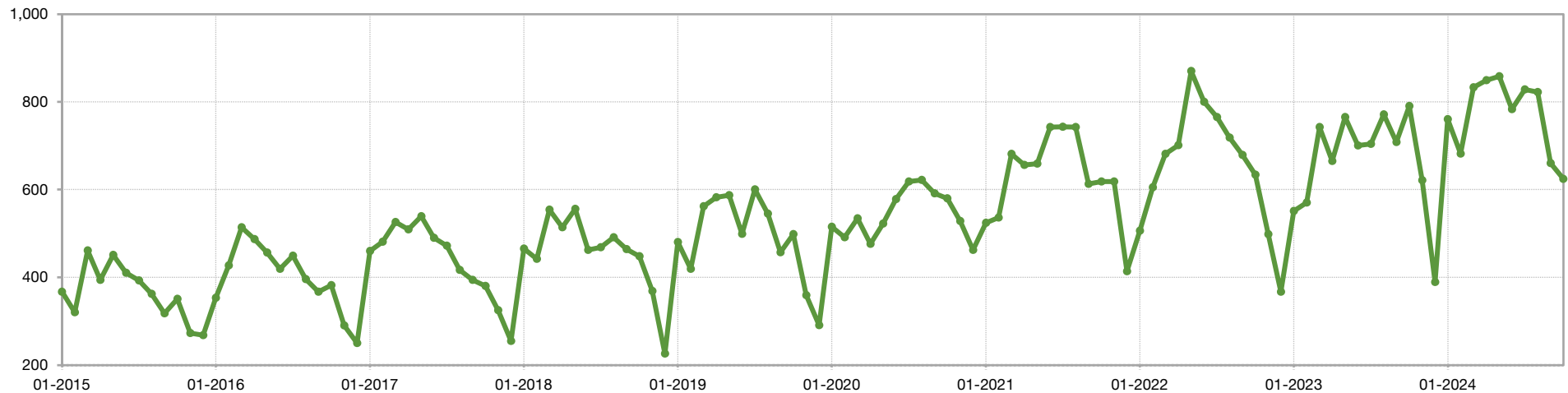


Year to Date



	New Listings	Prior Year	Percent Change
November 2023	621	498	+24.7%
December 2023	389	367	+6.0%
January 2024	760	551	+37.9%
February 2024	682	570	+19.6%
March 2024	833	742	+12.3%
April 2024	849	665	+27.7%
May 2024	858	765	+12.2%
June 2024	783	700	+11.9%
July 2024	828	704	+17.6%
August 2024	822	771	+6.6%
September 2024	660	708	-6.8%
October 2024	624	790	-21.0%
12-Month Avg	726	653	+11.2%

Historical New Listings by Month

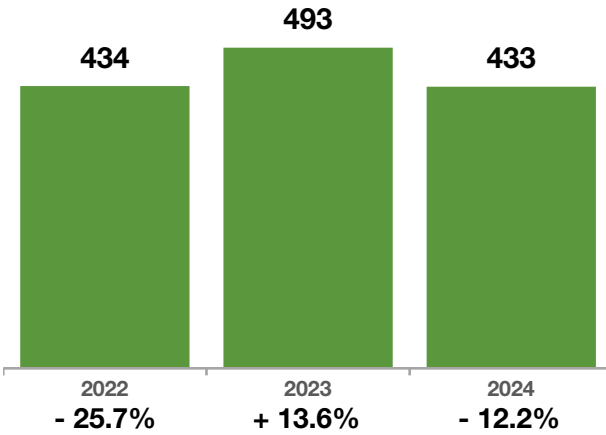


Pending Sales

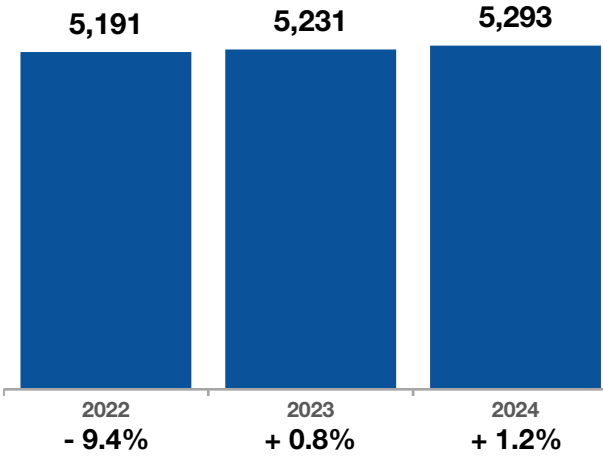
A count of the properties on which offers have been accepted in a given month.



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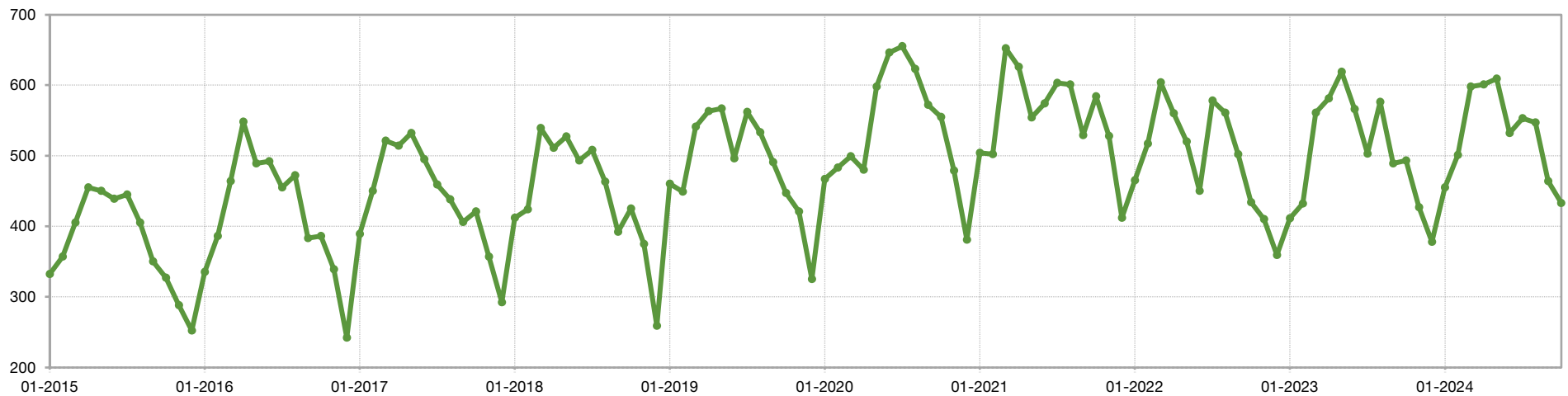


Year to Date



Pending Sales	Prior Year	Percent Change
November 2023	427	+4.1%
December 2023	378	+5.3%
January 2024	455	+10.7%
February 2024	501	+16.0%
March 2024	598	+6.6%
April 2024	601	+3.4%
May 2024	609	-1.6%
June 2024	532	-6.0%
July 2024	553	+9.9%
August 2024	547	-5.0%
September 2024	464	-5.1%
October 2024	433	-12.2%
12-Month Avg	508	+1.6%

Historical Pending Sales by Month

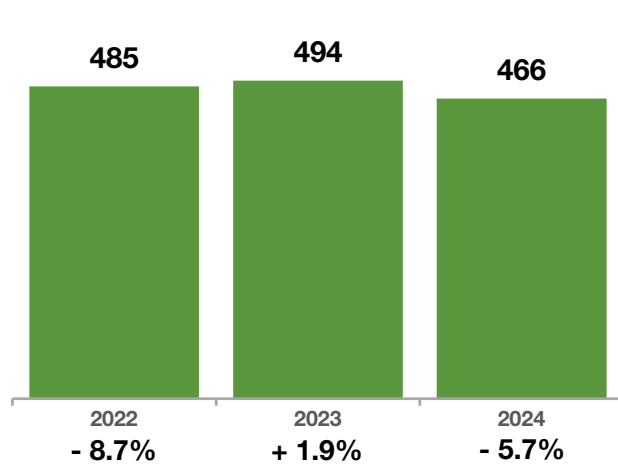


Closed Sales

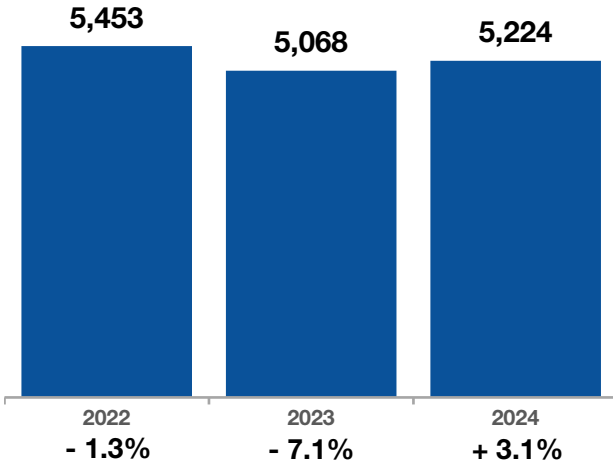
A count of the actual sales that closed in a given month.



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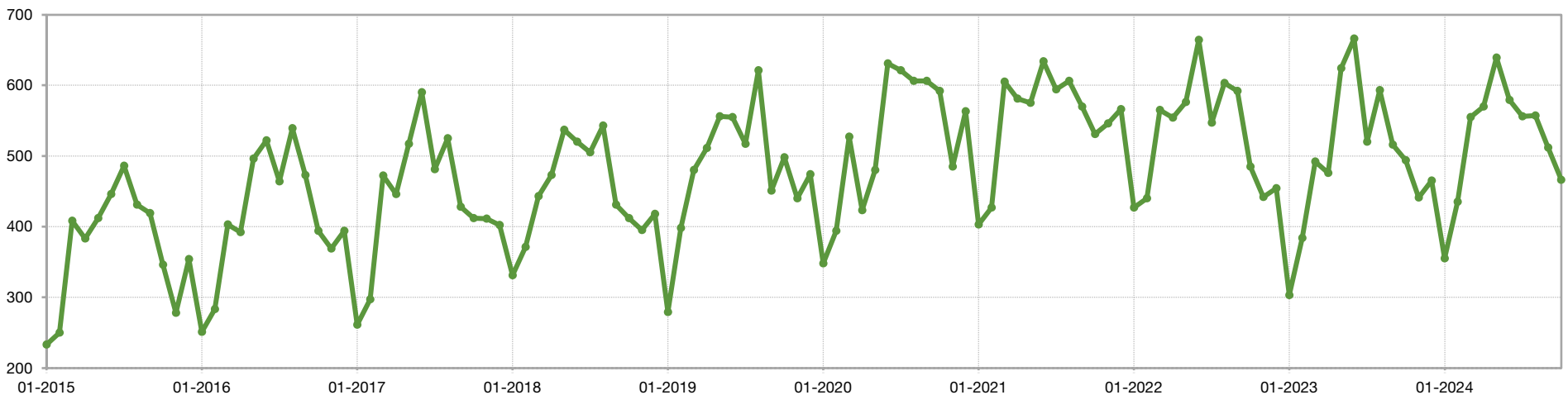


Year to Date



Closed Sales	Prior Year	Percent Change	
November 2023	441	442	-0.2%
December 2023	465	454	+2.4%
January 2024	355	303	+17.2%
February 2024	435	384	+13.3%
March 2024	555	492	+12.8%
April 2024	570	476	+19.7%
May 2024	639	624	+2.4%
June 2024	579	666	-13.1%
July 2024	556	520	+6.9%
August 2024	557	593	-6.1%
September 2024	512	516	-0.8%
October 2024	466	494	-5.7%
12-Month Avg	511	497	+2.8%

Historical Closed Sales by Month

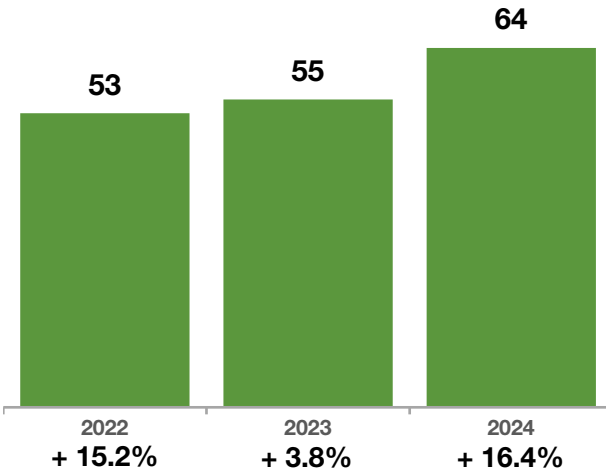


Days on Market Until Sale

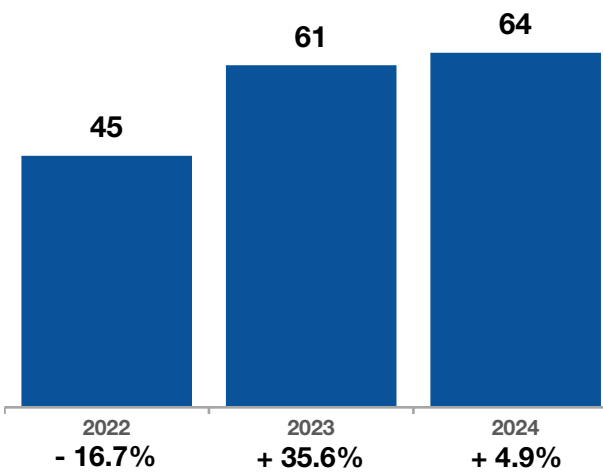
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



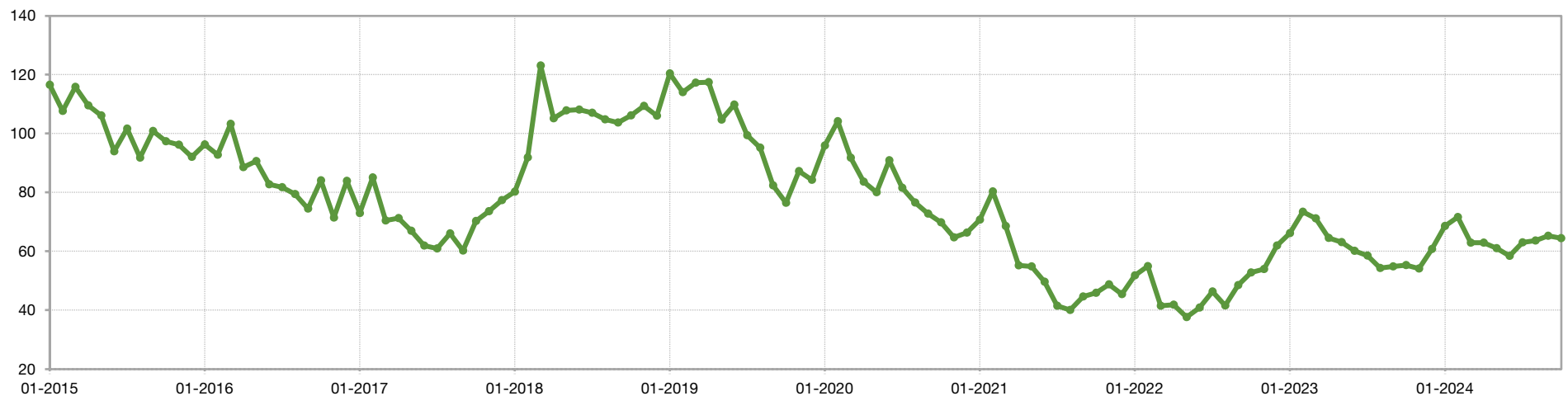
Year to Date



Month	Days on Market	Prior Year	Percent Change
November 2023	54	54	0.0%
December 2023	61	62	-1.6%
January 2024	69	66	+4.5%
February 2024	72	73	-1.4%
March 2024	63	71	-11.3%
April 2024	63	65	-3.1%
May 2024	61	63	-3.2%
June 2024	58	60	-3.3%
July 2024	63	59	+6.8%
August 2024	64	54	+18.5%
September 2024	65	55	+18.2%
October 2024	64	55	+16.4%
12-Month Avg*	63	61	+3.3%

* 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

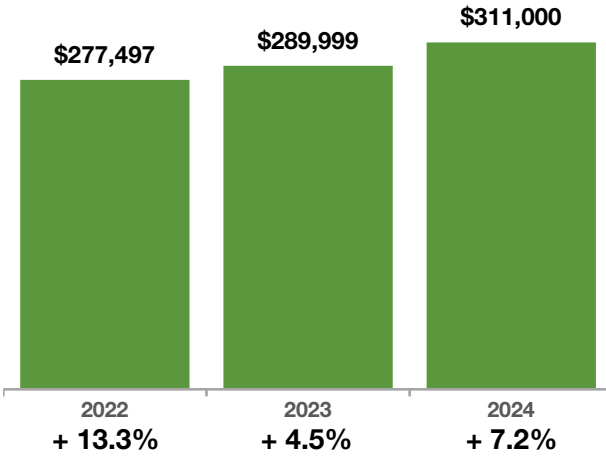


Median Sales Price

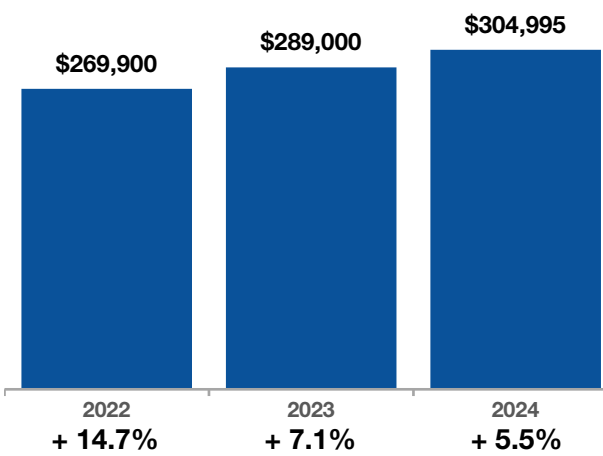
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



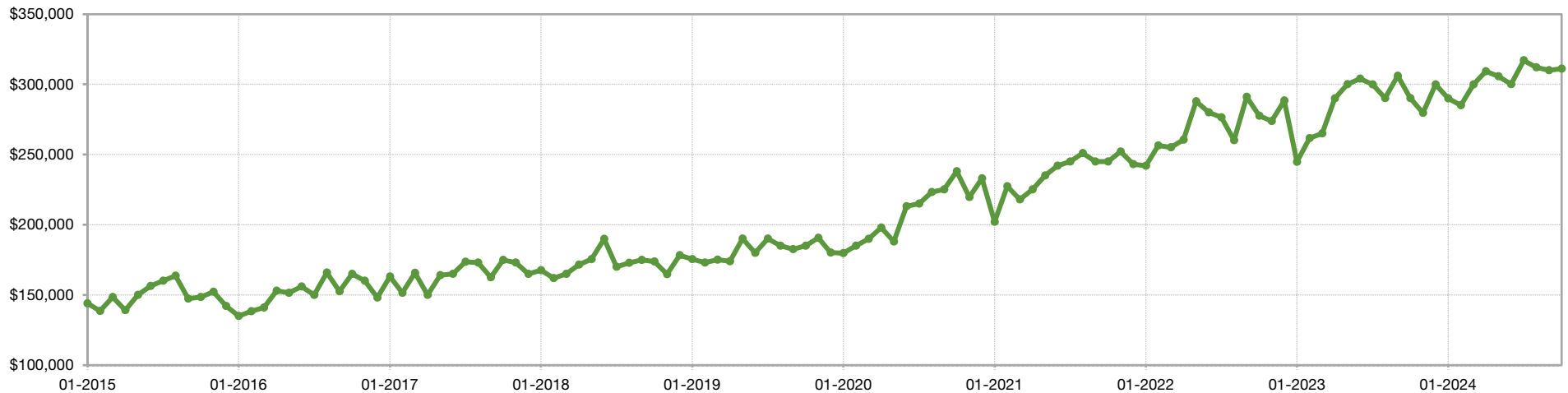
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2023	\$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%
April 2024	\$309,240	\$289,900	+6.7%
May 2024	\$305,590	\$300,000	+1.9%
June 2024	\$299,945	\$303,875	-1.3%
July 2024	\$317,000	\$299,900	+5.7%
August 2024	\$312,000	\$290,000	+7.6%
September 2024	\$310,000	\$306,000	+1.3%
October 2024	\$311,000	\$289,999	+7.2%
12-Month Med*	\$302,500	\$288,801	+4.7%

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

Historical Median Sales Price by Month

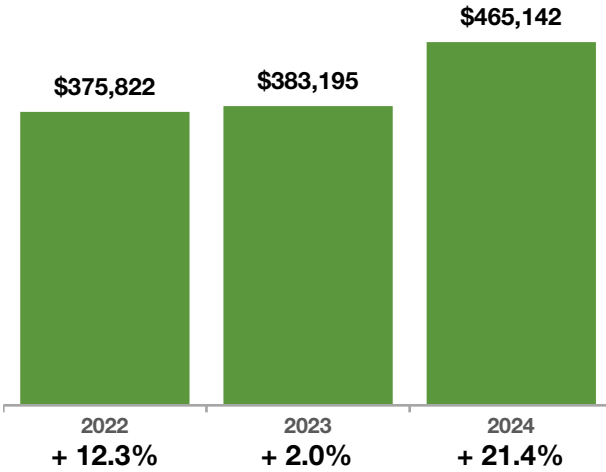


Average Sales Price

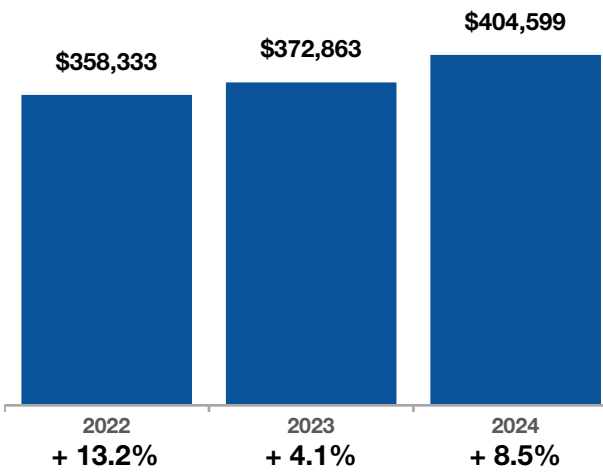
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



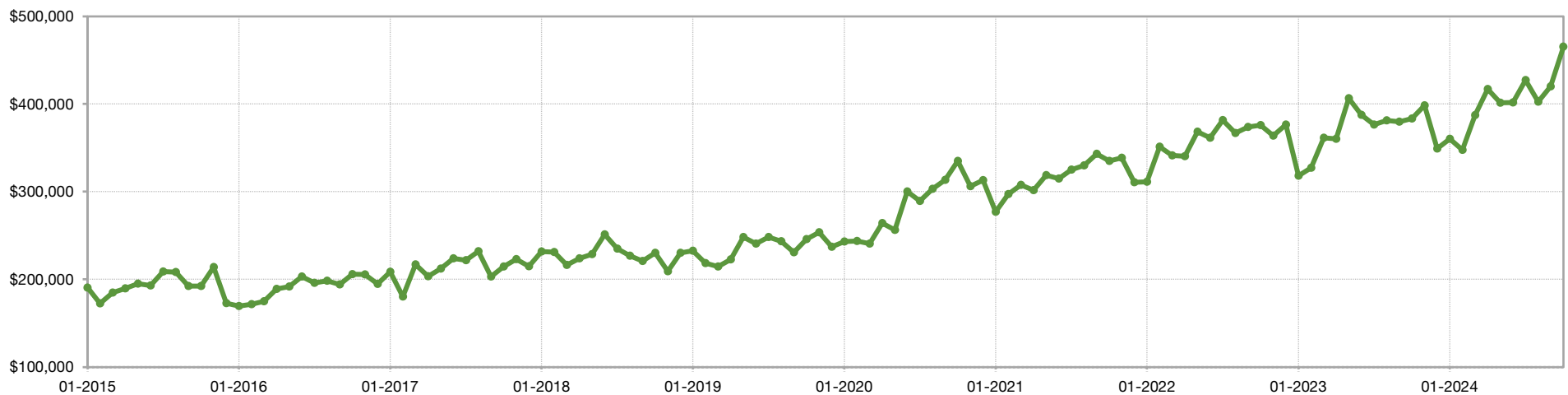
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2023	\$398,131	\$363,704	+9.5%
December 2023	\$348,891	\$376,378	-7.3%
January 2024	\$360,223	\$317,983	+13.3%
February 2024	\$347,474	\$327,093	+6.2%
March 2024	\$387,178	\$361,474	+7.1%
April 2024	\$416,754	\$360,025	+15.8%
May 2024	\$401,271	\$406,266	-1.2%
June 2024	\$401,434	\$387,489	+3.6%
July 2024	\$426,948	\$376,402	+13.4%
August 2024	\$402,613	\$381,056	+5.7%
September 2024	\$419,867	\$379,793	+10.6%
October 2024	\$465,142	\$383,195	+21.4%
12-Month Avg*	\$397,994	\$368,405	+8.0%

* 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

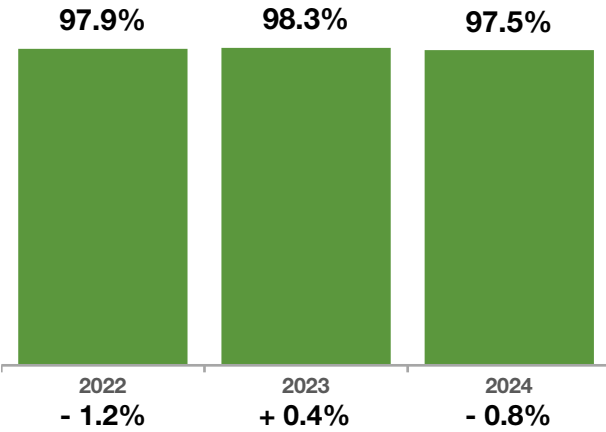


Percent of List Price Received

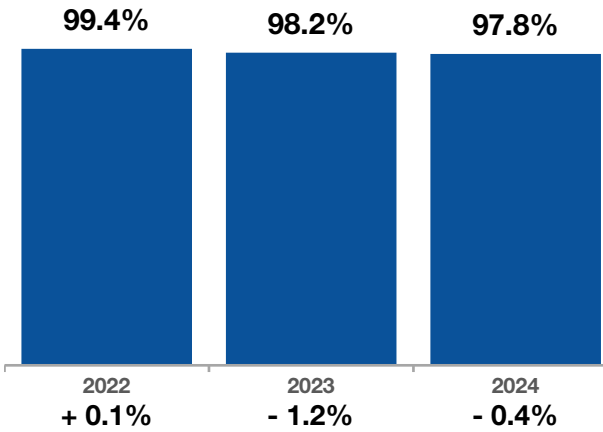
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



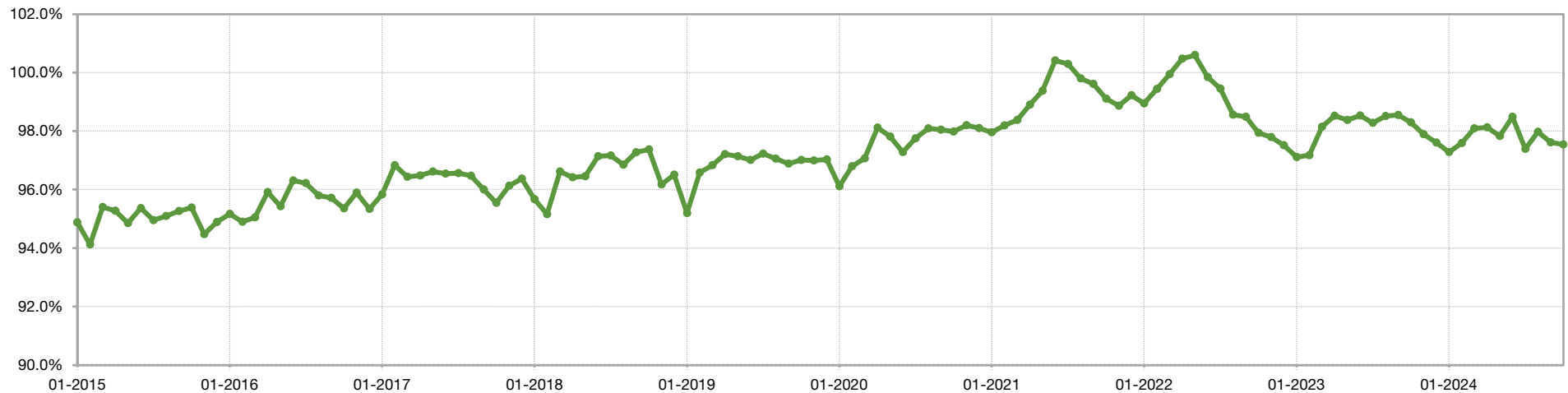
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2023	97.9%	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%
April 2024	98.1%	98.5%	-0.4%
May 2024	97.8%	98.4%	-0.6%
June 2024	98.5%	98.5%	0.0%
July 2024	97.4%	98.3%	-0.9%
August 2024	98.0%	98.5%	-0.5%
September 2024	97.6%	98.5%	-0.9%
October 2024	97.5%	98.3%	-0.8%
12-Month Avg*	97.8%	98.1%	-0.3%

* 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

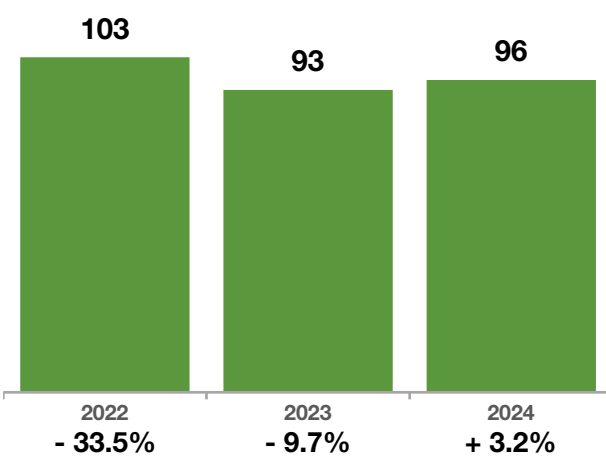


Housing Affordability Index

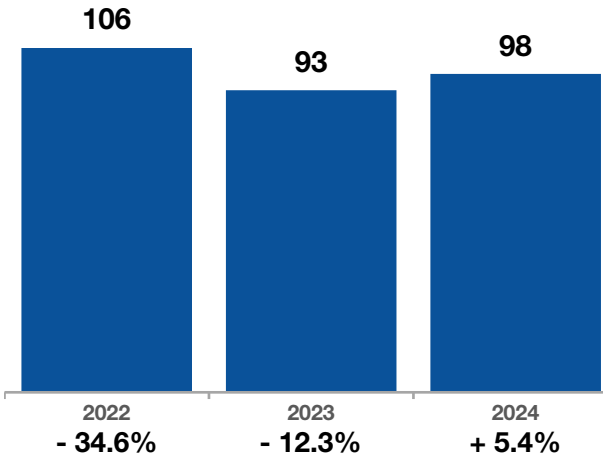
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October

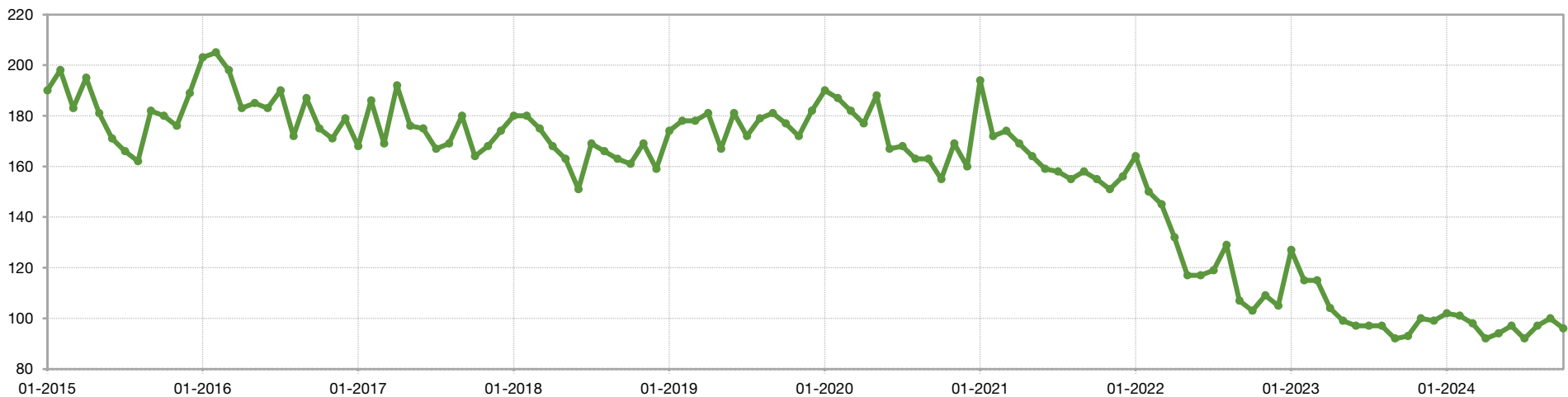


Year to Date



	Affordability Index	Prior Year	Percent Change
November 2023	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%
April 2024	92	104	-11.5%
May 2024	94	99	-5.1%
June 2024	97	97	0.0%
July 2024	92	97	-5.2%
August 2024	97	97	0.0%
September 2024	100	92	+8.7%
October 2024	96	93	+3.2%
12-Month Avg	97	104	-6.6%

Historical Housing Affordability Index by Month

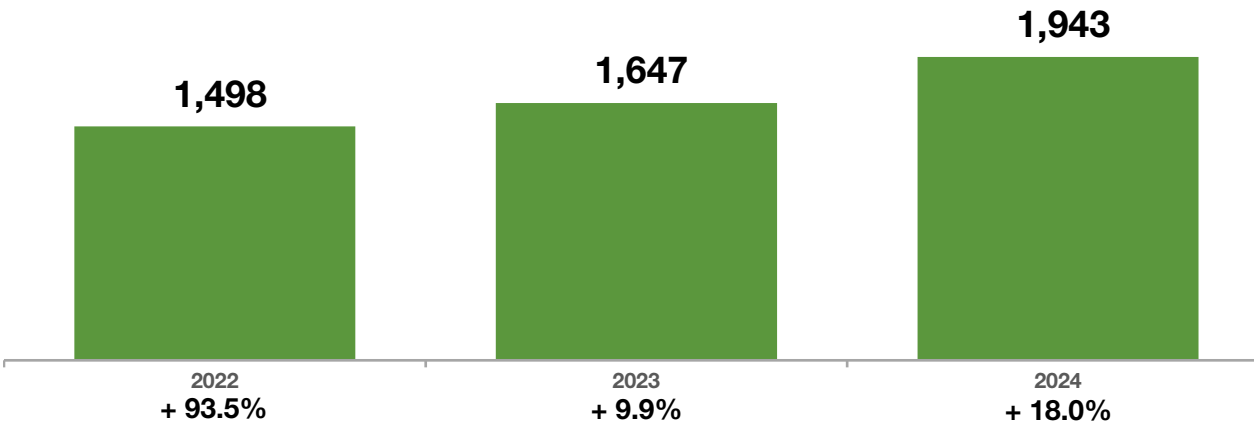


Inventory of Homes for Sale

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



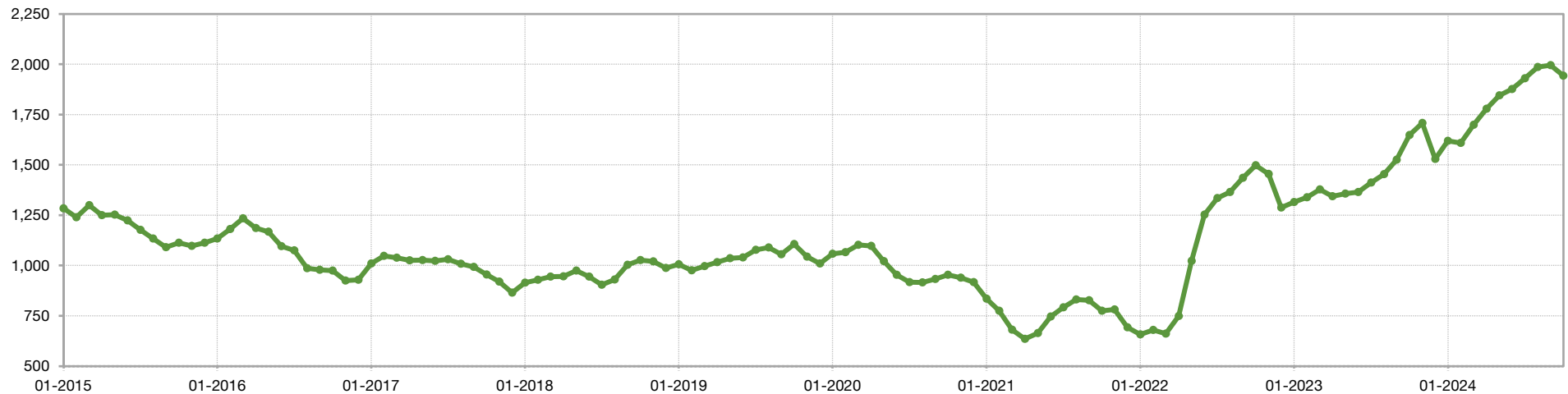
October



	Homes for Sale	Prior Year	Percent Change
November 2023	1,708	1,454	+17.5%
December 2023	1,529	1,288	+18.7%
January 2024	1,619	1,315	+23.1%
February 2024	1,609	1,338	+20.3%
March 2024	1,699	1,377	+23.4%
April 2024	1,778	1,344	+32.3%
May 2024	1,844	1,356	+36.0%
June 2024	1,876	1,365	+37.4%
July 2024	1,929	1,412	+36.6%
August 2024	1,985	1,453	+36.6%
September 2024	1,995	1,525	+30.8%
October 2024	1,943	1,647	+18.0%
12-Month Avg*	1,793	1,406	+27.5%

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

Historical Inventory of Homes for Sale by Month

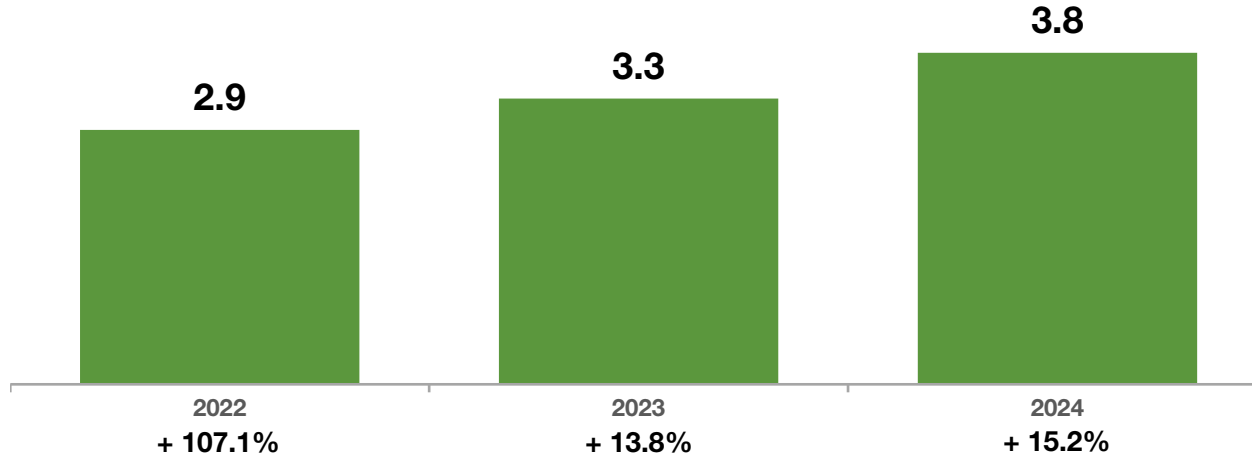


Months Supply of Inventory

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.



October



Months Supply	Prior Year	Percent Change
November 2023	3.4	2.9 +17.2%
December 2023	3.0	2.6 +15.4%
January 2024	3.2	2.7 +18.5%
February 2024	3.1	2.8 +10.7%
March 2024	3.3	2.9 +13.8%
April 2024	3.4	2.8 +21.4%
May 2024	3.6	2.8 +28.6%
June 2024	3.7	2.7 +37.0%
July 2024	3.7	2.9 +27.6%
August 2024	3.9	2.9 +34.5%
September 2024	3.9	3.1 +25.8%
October 2024	3.8	3.3 +15.2%
12-Month Avg*	3.5	2.9 +20.7%

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

Historical Months Supply of Inventory by Month

