

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 down 5.8 percent to 553. Pending Sales decreased 8.8 percent to 364. Inventory grew 13.2 percent to 1,715 units.

Prices moved higher as Median Sales Price was up 7.1 percent to \$299,700. Days on Market increased 32.7 percent to 73 days. Months Supply of Inventory was up 9.4 percent to 3.5 months, indicating that supply increased relative to demand.

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.

Quick Facts

+ 1.2%	+ 7.1%	+ 9.4%
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.



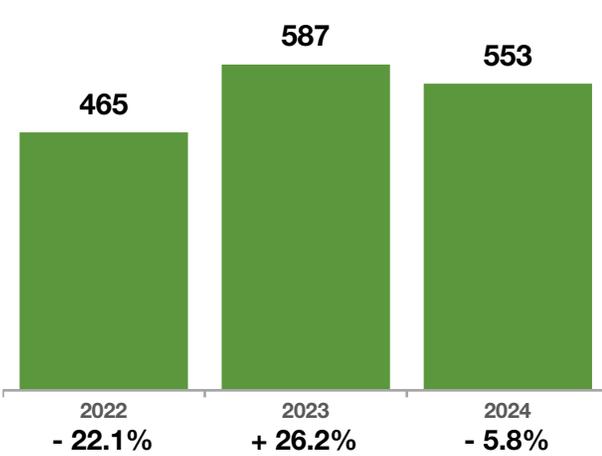
Key Metrics	Historical Sparkbars			11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	11-2022	11-2023	11-2024						
New Listings				587	553	- 5.8%	7,192	8,010	+ 11.4%
Pending Sales				399	364	- 8.8%	5,385	5,531	+ 2.7%
Closed Sales				419	424	+ 1.2%	5,222	5,458	+ 4.5%
Days on Market				55	73	+ 32.7%	62	65	+ 4.8%
Median Sales Price				\$279,900	\$299,700	+ 7.1%	\$288,033	\$304,900	+ 5.9%
Average Sales Price				\$399,287	\$371,796	- 6.9%	\$374,386	\$403,268	+ 7.7%
Pct. of List Price Received				97.8%	97.4%	- 0.4%	98.2%	97.8%	- 0.4%
Housing Affordability Index				100	98	- 2.0%	97	96	- 1.0%
Inventory of Homes for Sale				1,515	1,715	+ 13.2%	--	--	--
Months Supply of Inventory				3.2	3.5	+ 9.4%	--	--	--

New Listings

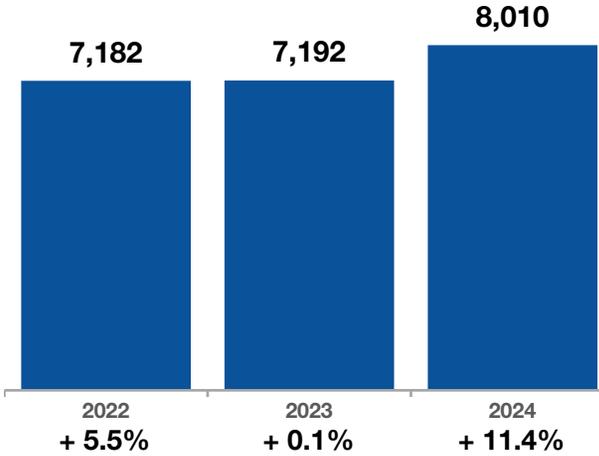
A count of the properties that have been newly listed on the market in a given month.



November

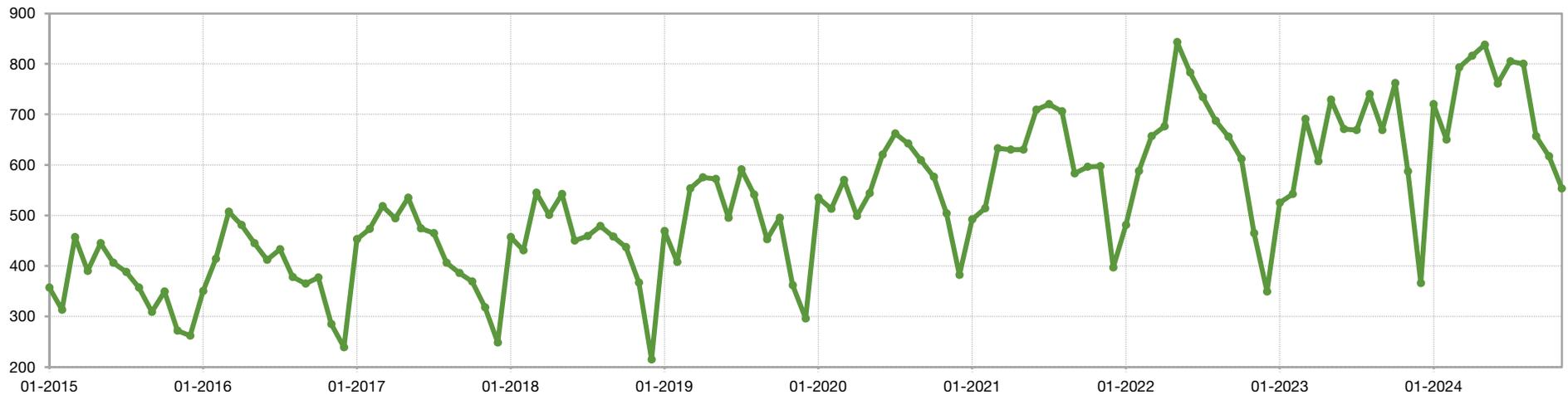


Year to Date



	New Listings	Prior Year	Percent Change
December 2023	366	349	+4.9%
January 2024	720	525	+37.1%
February 2024	650	542	+19.9%
March 2024	793	691	+14.8%
April 2024	816	607	+34.4%
May 2024	838	729	+15.0%
June 2024	761	671	+13.4%
July 2024	805	669	+20.3%
August 2024	800	740	+8.1%
September 2024	657	669	-1.8%
October 2024	617	762	-19.0%
November 2024	553	587	-5.8%
12-Month Avg	698	628	+11.1%

Historical New Listings by Month

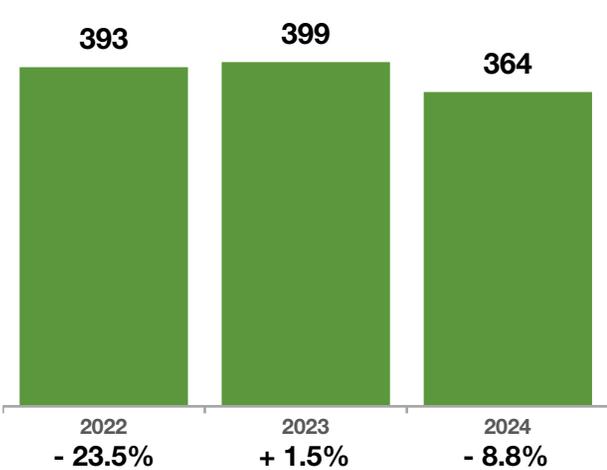


Pending Sales

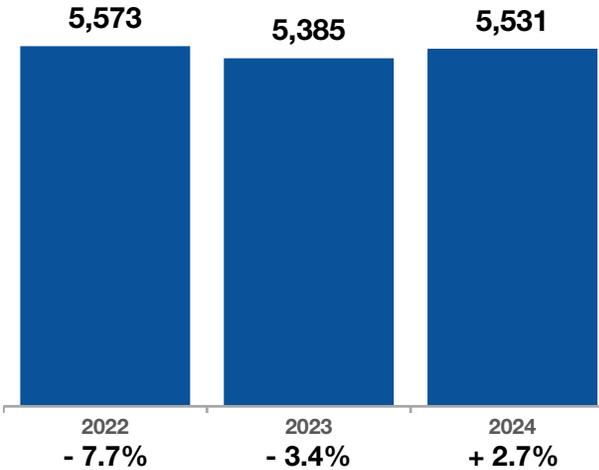
A count of the properties on which offers have been accepted in a given month.



November

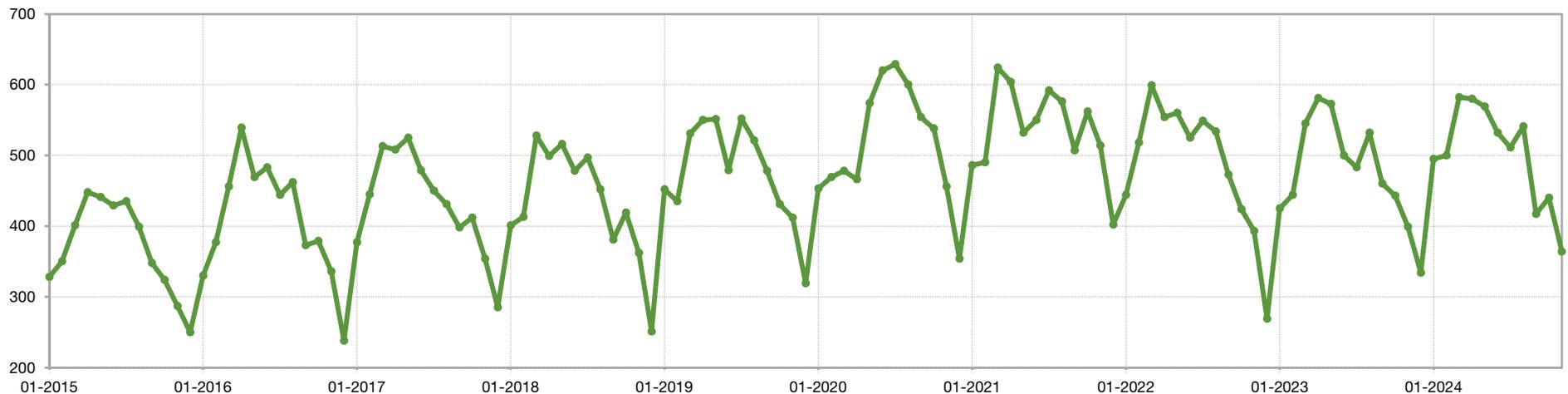


Year to Date



Pending Sales	Prior Year	Percent Change	
December 2023	334	269	+24.2%
January 2024	495	425	+16.5%
February 2024	500	444	+12.6%
March 2024	582	545	+6.8%
April 2024	580	581	-0.2%
May 2024	569	573	-0.7%
June 2024	532	500	+6.4%
July 2024	511	483	+5.8%
August 2024	541	532	+1.7%
September 2024	417	460	-9.3%
October 2024	440	443	-0.7%
November 2024	364	399	-8.8%
12-Month Avg	489	471	+3.7%

Historical Pending Sales by Month

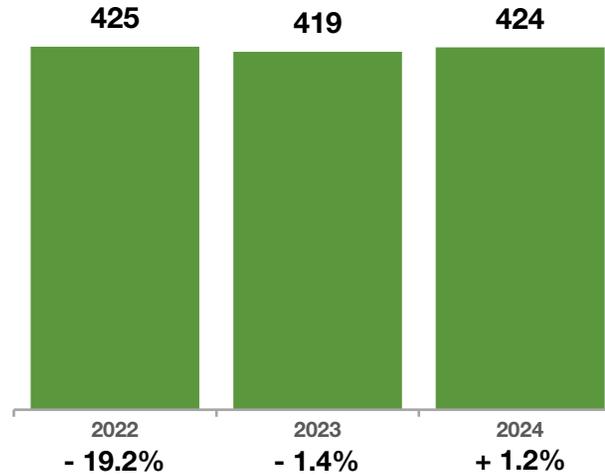


Closed Sales

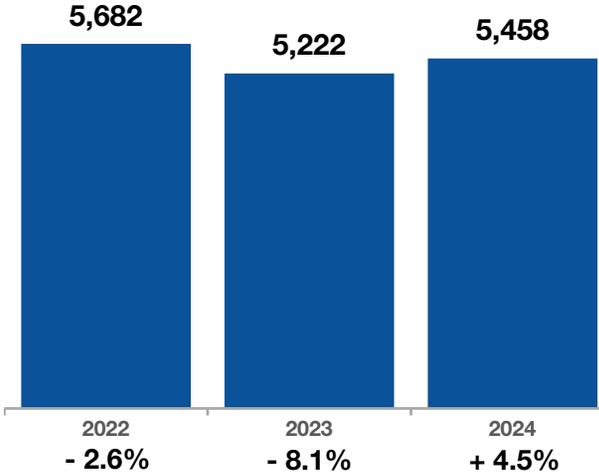
A count of the actual sales that closed in a given month.



November

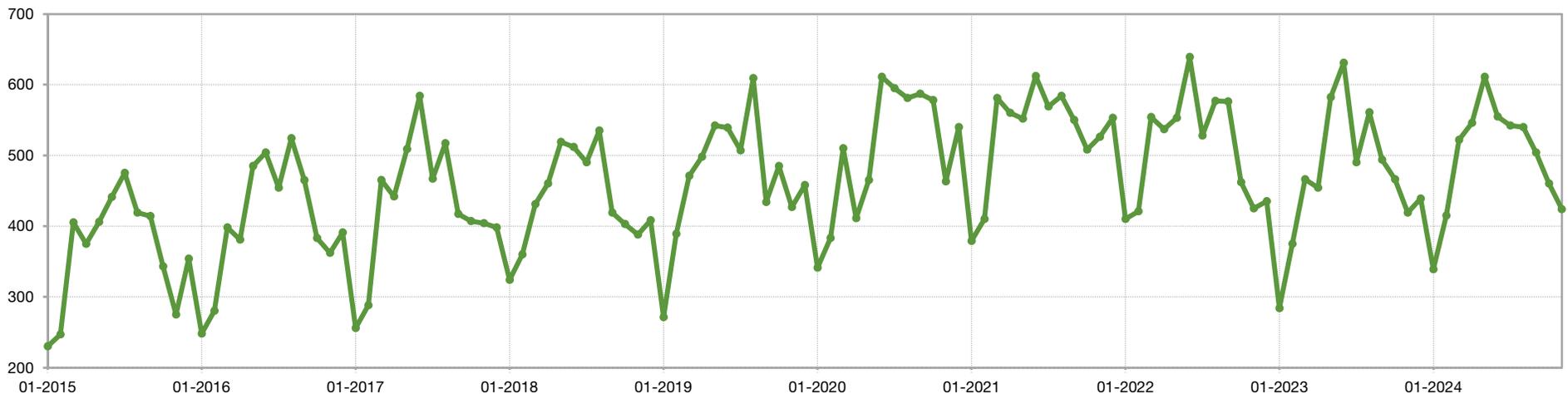


Year to Date



	Closed Sales	Prior Year	Percent Change
December 2023	439	435	+0.9%
January 2024	339	284	+19.4%
February 2024	415	375	+10.7%
March 2024	522	466	+12.0%
April 2024	546	454	+20.3%
May 2024	611	582	+5.0%
June 2024	555	631	-12.0%
July 2024	542	490	+10.6%
August 2024	540	561	-3.7%
September 2024	504	494	+2.0%
October 2024	460	466	-1.3%
November 2024	424	419	+1.2%
12-Month Avg	491	471	+4.2%

Historical Closed Sales by Month

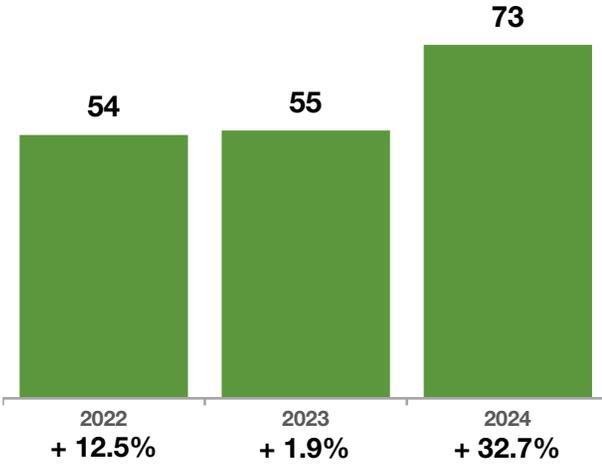


Days on Market Until Sale

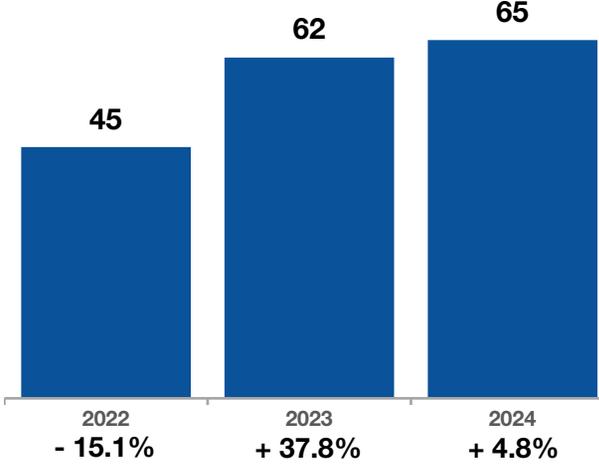
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



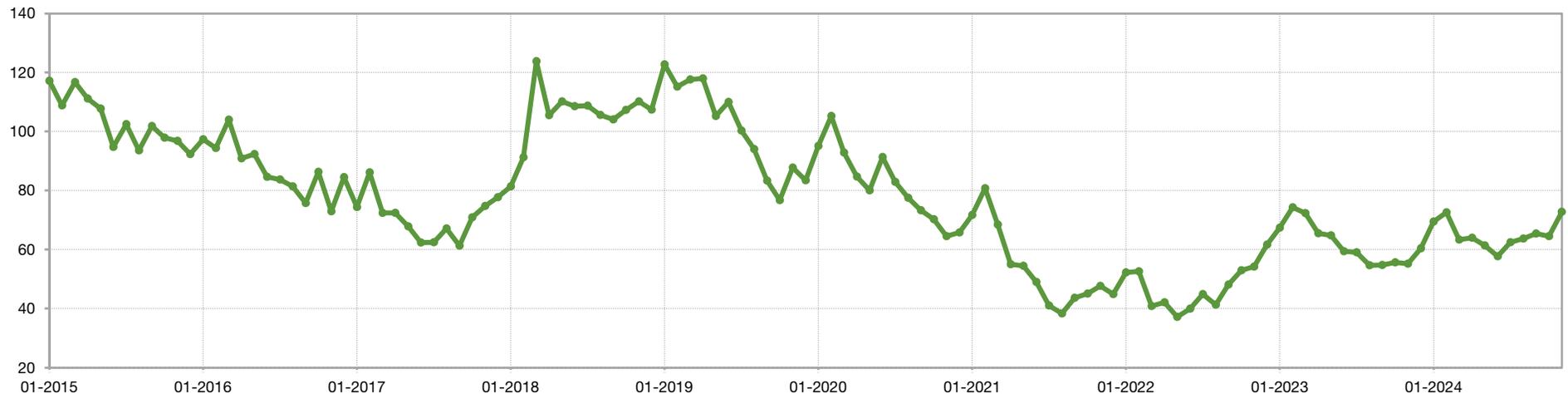
Year to Date



Days on Market	Prior Year	Percent Change
December 2023	60	-3.2%
January 2024	69	+3.0%
February 2024	73	-1.4%
March 2024	63	-12.5%
April 2024	64	-1.5%
May 2024	61	-6.2%
June 2024	58	-1.7%
July 2024	62	+5.1%
August 2024	64	+16.4%
September 2024	65	+18.2%
October 2024	65	+16.1%
November 2024	73	+32.7%
12-Month Avg*	64	+3.2%

* 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

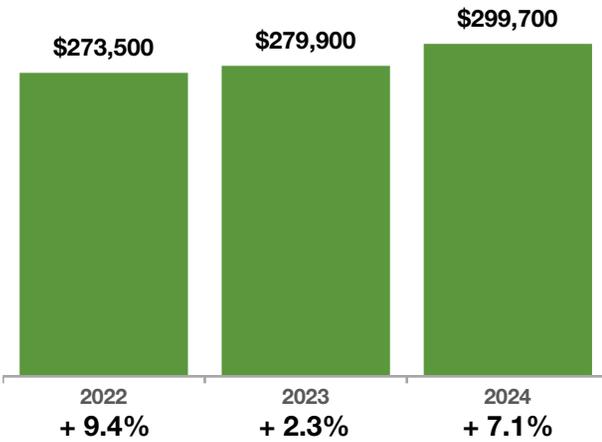


Median Sales Price

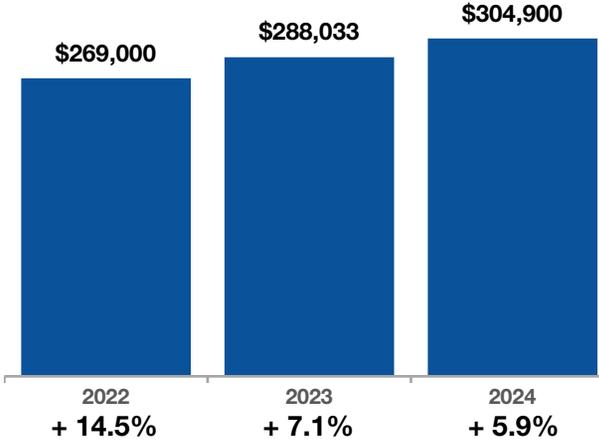
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



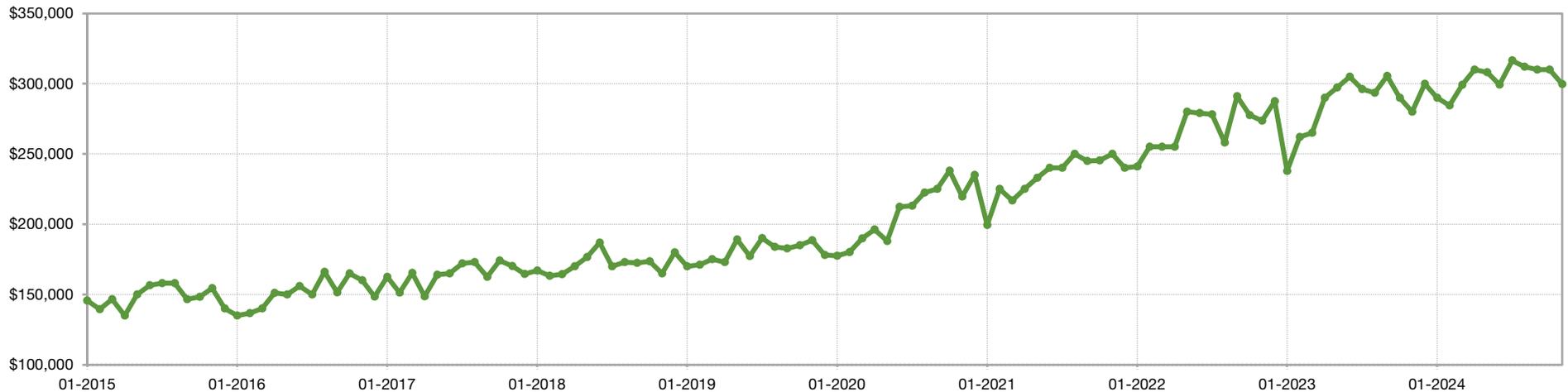
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2023	\$299,900	\$287,490	+4.3%
January 2024	\$289,900	\$237,729	+21.9%
February 2024	\$284,495	\$262,000	+8.6%
March 2024	\$299,000	\$265,000	+12.8%
April 2024	\$310,000	\$289,900	+6.9%
May 2024	\$308,000	\$297,189	+3.6%
June 2024	\$299,251	\$304,950	-1.9%
July 2024	\$316,450	\$296,000	+6.9%
August 2024	\$312,000	\$293,450	+6.3%
September 2024	\$310,000	\$305,450	+1.5%
October 2024	\$309,950	\$289,900	+6.9%
November 2024	\$299,700	\$279,900	+7.1%
12-Month Med*	\$303,900	\$288,000	+5.5%

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

Historical Median Sales Price by Month

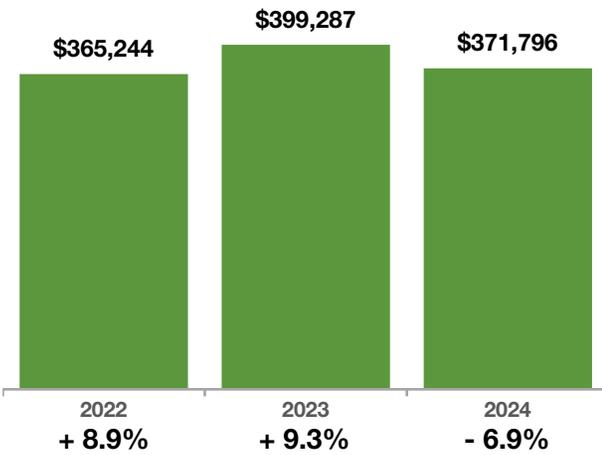


Average Sales Price

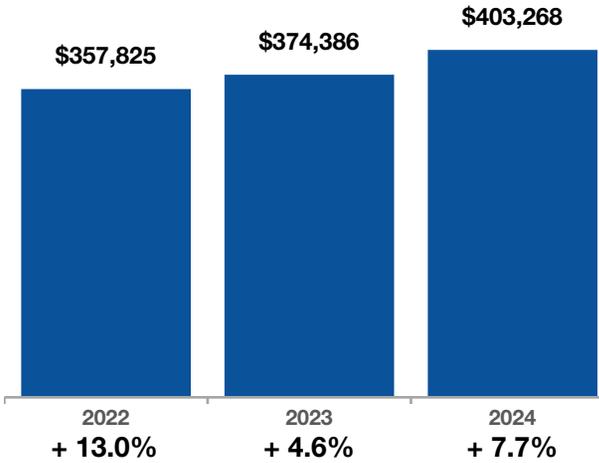
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



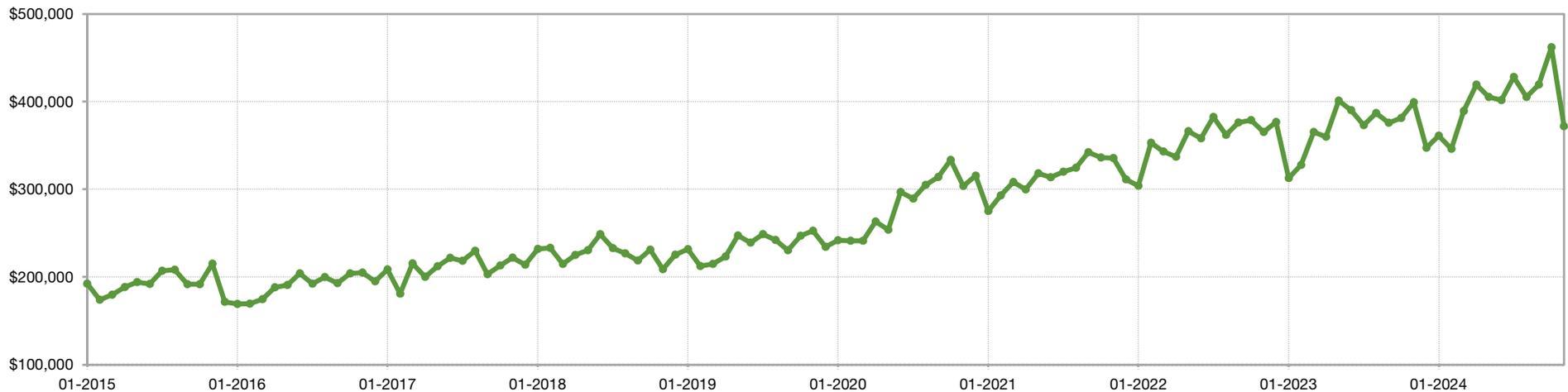
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2023	\$347,116	\$376,723	-7.9%
January 2024	\$361,144	\$312,612	+15.5%
February 2024	\$346,115	\$327,607	+5.6%
March 2024	\$389,384	\$365,312	+6.6%
April 2024	\$419,236	\$359,689	+16.6%
May 2024	\$405,237	\$401,026	+1.1%
June 2024	\$401,710	\$390,140	+3.0%
July 2024	\$428,126	\$372,999	+14.8%
August 2024	\$405,102	\$386,867	+4.7%
September 2024	\$419,391	\$375,737	+11.6%
October 2024	\$462,010	\$381,089	+21.2%
November 2024	\$371,796	\$399,287	-6.9%
12-Month Avg*	\$396,364	\$370,757	+6.9%

* 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

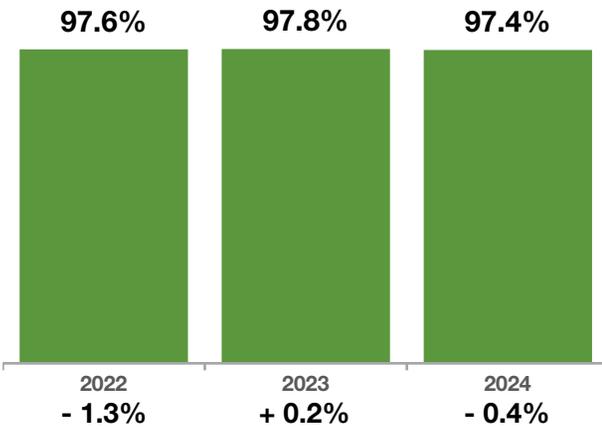


Percent of List Price Received

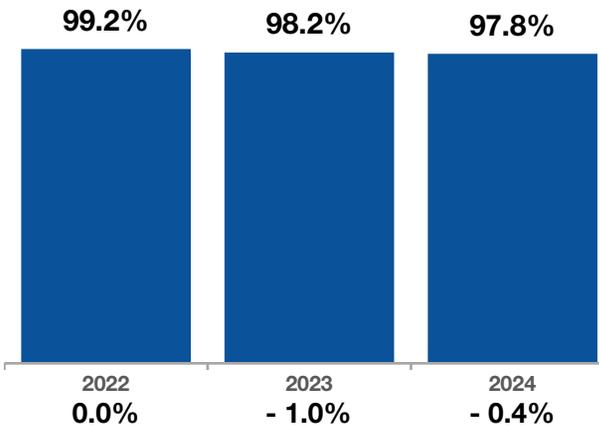
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2023	97.5%	97.5%	0.0%
January 2024	97.2%	97.0%	+0.2%
February 2024	97.5%	97.2%	+0.3%
March 2024	98.0%	98.2%	-0.2%
April 2024	98.1%	98.5%	-0.4%
May 2024	97.8%	98.3%	-0.5%
June 2024	98.5%	98.5%	0.0%
July 2024	97.3%	98.2%	-0.9%
August 2024	97.9%	98.5%	-0.6%
September 2024	97.6%	98.5%	-0.9%
October 2024	97.6%	98.2%	-0.6%
November 2024	97.4%	97.8%	-0.4%
12-Month Avg*	97.7%	98.1%	-0.4%

* 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

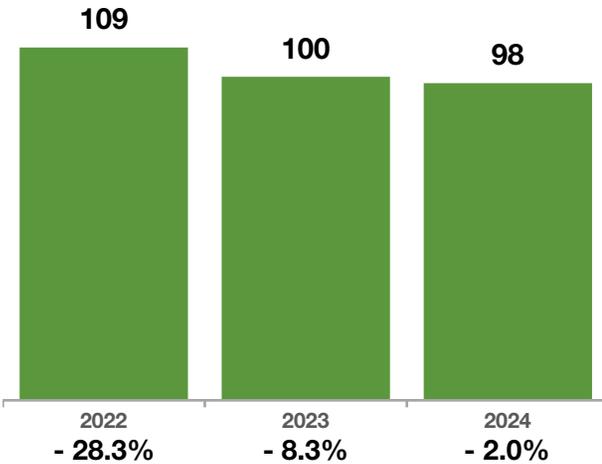


Housing Affordability Index

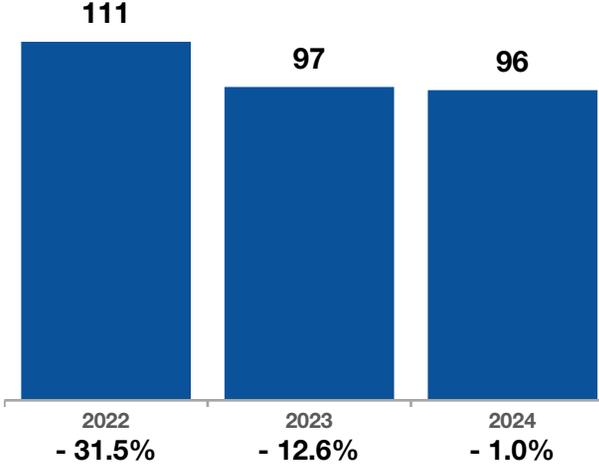
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

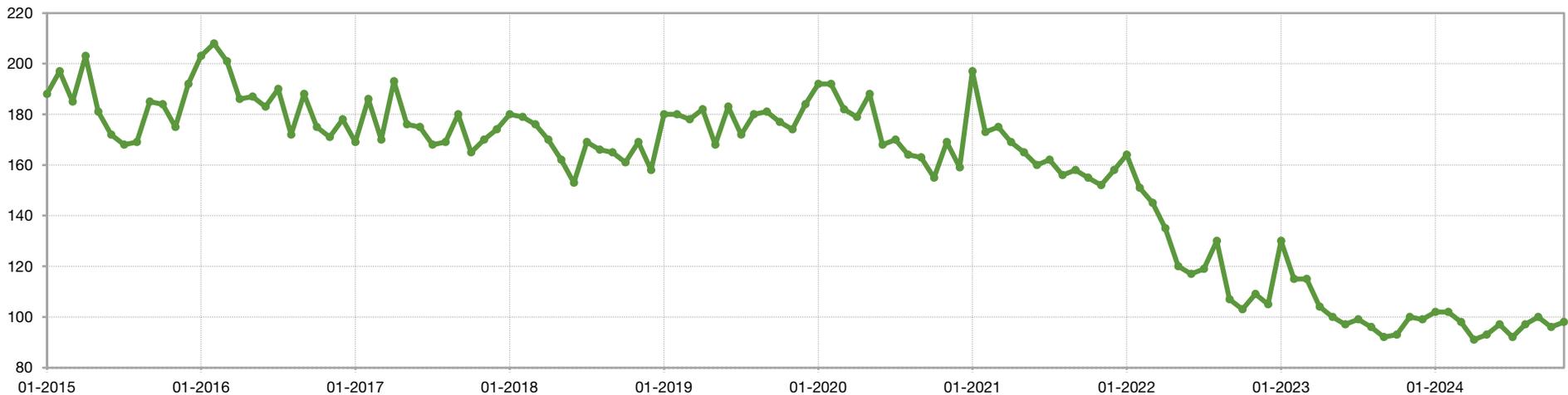


Year to Date



	Affordability Index	Prior Year	Percent Change
December 2023	99	105	-5.7%
January 2024	102	130	-21.5%
February 2024	102	115	-11.3%
March 2024	98	115	-14.8%
April 2024	91	104	-12.5%
May 2024	93	100	-7.0%
June 2024	97	97	0.0%
July 2024	92	99	-7.1%
August 2024	97	96	+1.0%
September 2024	100	92	+8.7%
October 2024	96	93	+3.2%
November 2024	98	100	-2.0%
12-Month Avg	97	104	-6.5%

Historical Housing Affordability Index by Month

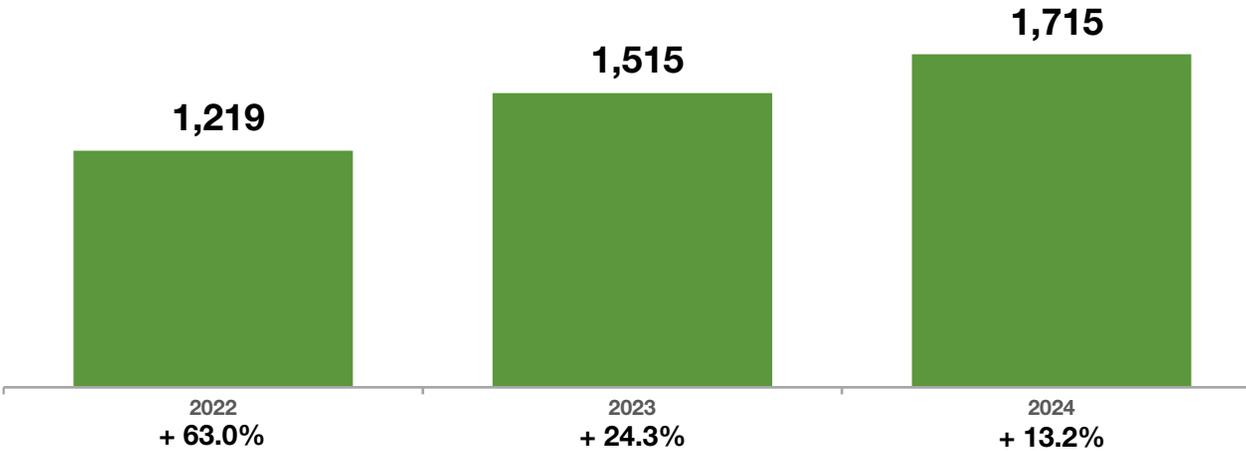


Inventory of Homes for Sale

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



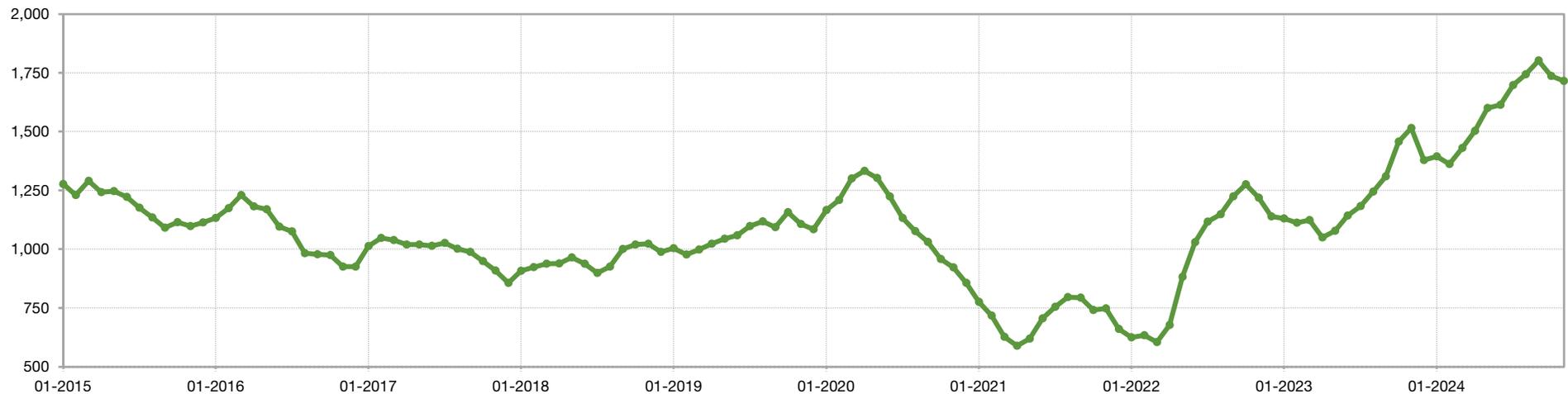
November



Homes for Sale	Prior Year	Percent Change
December 2023	1,379	+21.1%
January 2024	1,394	+23.4%
February 2024	1,362	+22.5%
March 2024	1,430	+27.2%
April 2024	1,503	+43.1%
May 2024	1,600	+48.4%
June 2024	1,613	+41.2%
July 2024	1,697	+43.4%
August 2024	1,743	+40.1%
September 2024	1,802	+37.7%
October 2024	1,736	+19.1%
November 2024	1,715	+13.2%
12-Month Avg*	1,581	+31.0%

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

Historical Inventory of Homes for Sale by Month

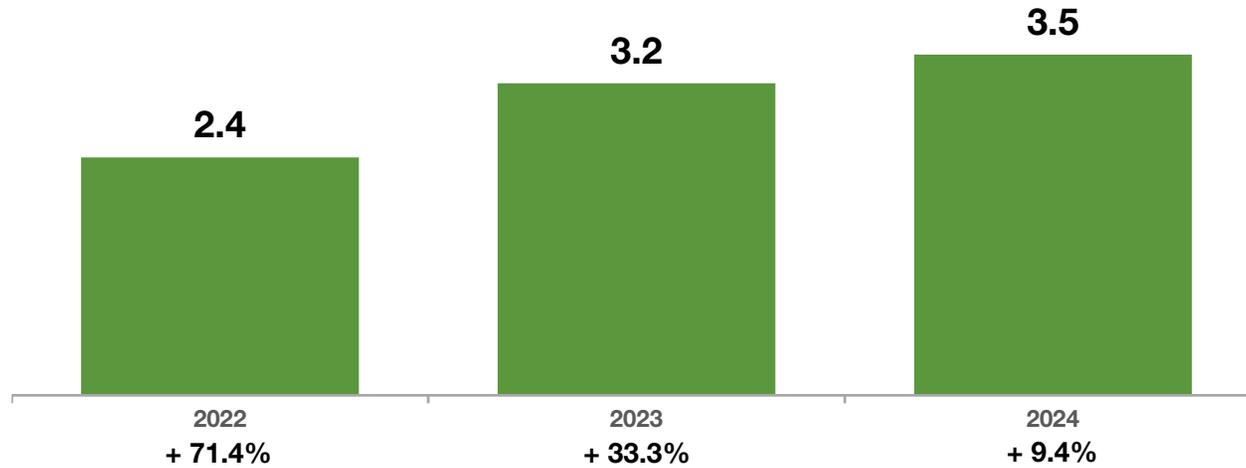


Months Supply of Inventory

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.



November



Months Supply	Prior Year	Percent Change	
December 2023	2.9	2.3	+26.1%
January 2024	2.9	2.3	+26.1%
February 2024	2.8	2.3	+21.7%
March 2024	2.9	2.4	+20.8%
April 2024	3.1	2.2	+40.9%
May 2024	3.3	2.3	+43.5%
June 2024	3.3	2.4	+37.5%
July 2024	3.4	2.5	+36.0%
August 2024	3.5	2.6	+34.6%
September 2024	3.7	2.8	+32.1%
October 2024	3.5	3.1	+12.9%
November 2024	3.5	3.2	+9.4%
12-Month Avg*	3.2	2.5	+28.0%

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

Historical Months Supply of Inventory by Month

