

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 28.4 percent to 470. Pending Sales decreased 22.2 percent to 260. Inventory grew 14.9 percent to 1,585 units.

Prices were stable as Median Sales Price remained flat at \$299,950. Days on Market increased 15.0 percent to 69 days. Months Supply of Inventory was up 10.3 percent to 3.2 months, indicating that supply increased relative to demand.

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.

Quick Facts

+ 22.6%	+ 0.0%	+ 10.3%
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.



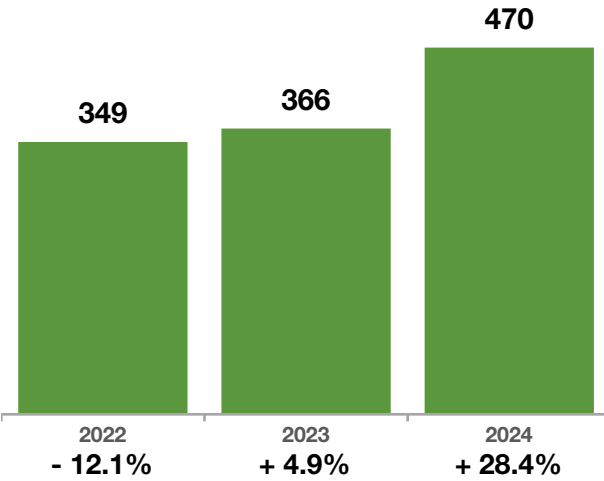
Key Metrics	Historical Sparkbars			12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	12-2022	12-2023	12-2024						
New Listings				366	470	+ 28.4%	7,558	8,497	+ 12.4%
Pending Sales				334	260	- 22.2%	5,719	5,921	+ 3.5%
Closed Sales				439	538	+ 22.6%	5,661	6,006	+ 6.1%
Days on Market				60	69	+ 15.0%	61	65	+ 6.6%
Median Sales Price				\$299,900	\$299,950	+ 0.0%	\$289,000	\$303,990	+ 5.2%
Average Sales Price				\$347,116	\$387,422	+ 11.6%	\$372,272	\$402,071	+ 8.0%
Pct. of List Price Received				97.5%	97.6%	+ 0.1%	98.1%	97.7%	- 0.4%
Housing Affordability Index				99	97	- 2.0%	103	96	- 6.8%
Inventory of Homes for Sale				1,379	1,585	+ 14.9%	--	--	--
Months Supply of Inventory				2.9	3.2	+ 10.3%	--	--	--

New Listings

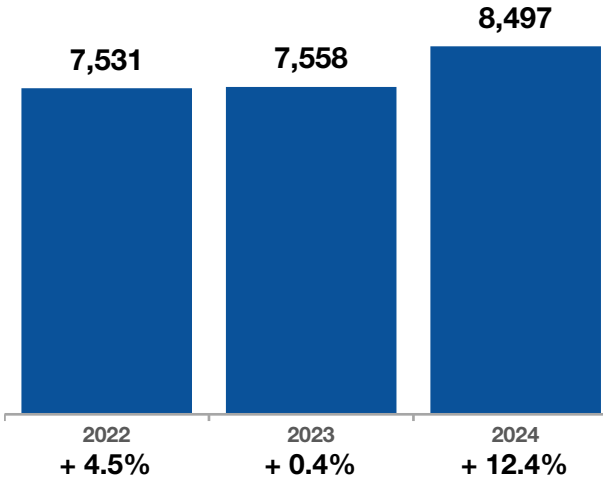
A count of the properties that have been newly listed on the market in a given month.



December

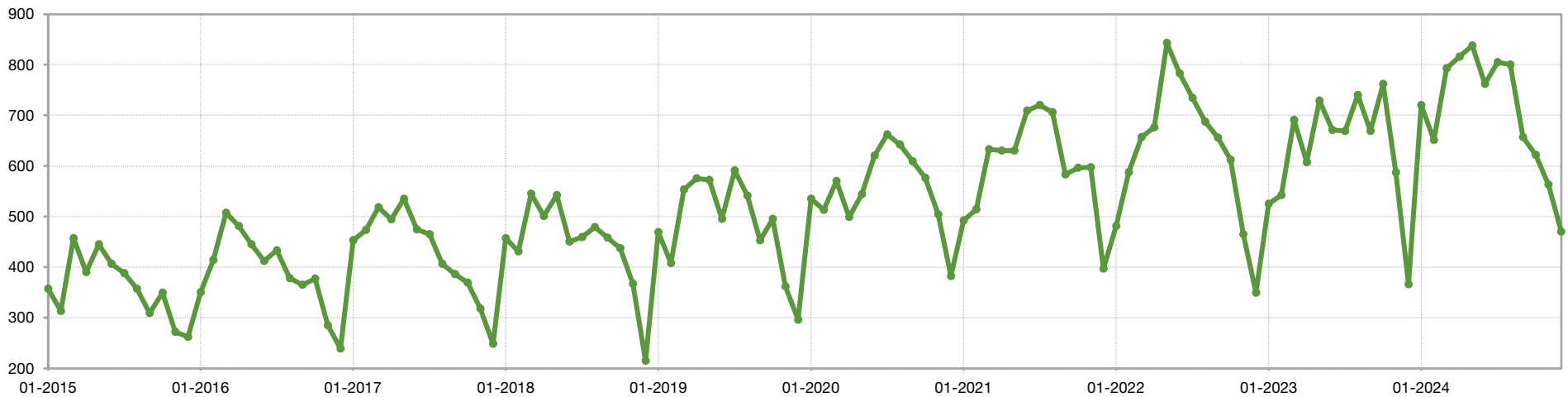


Year to Date



	New Listings	Prior Year	Percent Change
January 2024	720	525	+37.1%
February 2024	651	542	+20.1%
March 2024	793	691	+14.8%
April 2024	816	607	+34.4%
May 2024	838	729	+15.0%
June 2024	762	671	+13.6%
July 2024	805	669	+20.3%
August 2024	800	740	+8.1%
September 2024	657	669	-1.8%
October 2024	622	762	-18.4%
November 2024	563	587	-4.1%
December 2024	470	366	+28.4%
12-Month Avg	708	630	+12.4%

Historical New Listings by Month

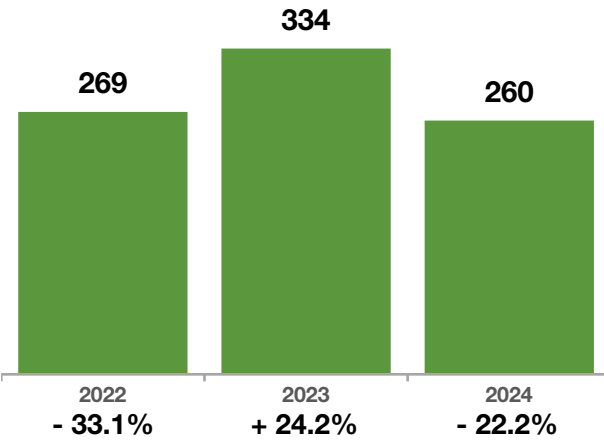


Pending Sales

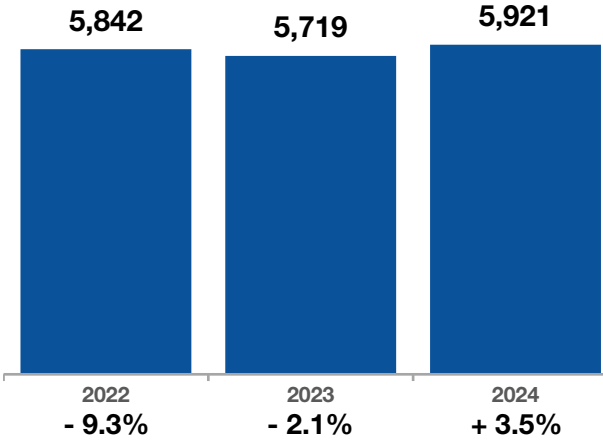
A count of the properties on which offers have been accepted in a given month.



December

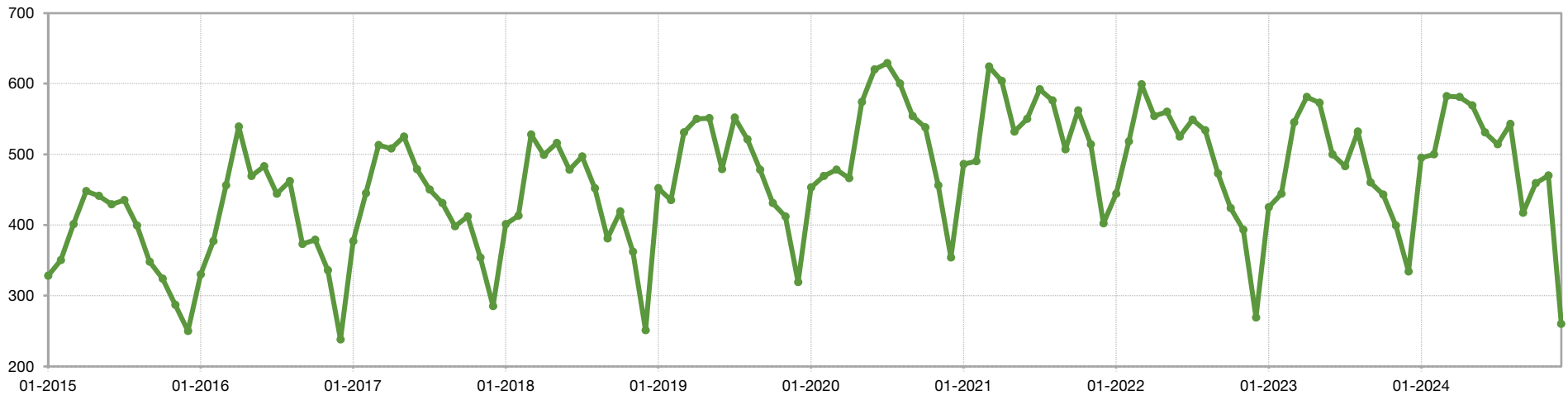


Year to Date



Pending Sales	Prior Year	Percent Change
January 2024	495	+16.5%
February 2024	500	+12.6%
March 2024	582	+6.8%
April 2024	581	0.0%
May 2024	569	-0.7%
June 2024	531	+6.2%
July 2024	514	+6.4%
August 2024	543	+2.1%
September 2024	417	-9.3%
October 2024	459	+3.6%
November 2024	470	+17.8%
December 2024	260	-22.2%
12-Month Avg	493	+3.5%

Historical Pending Sales by Month

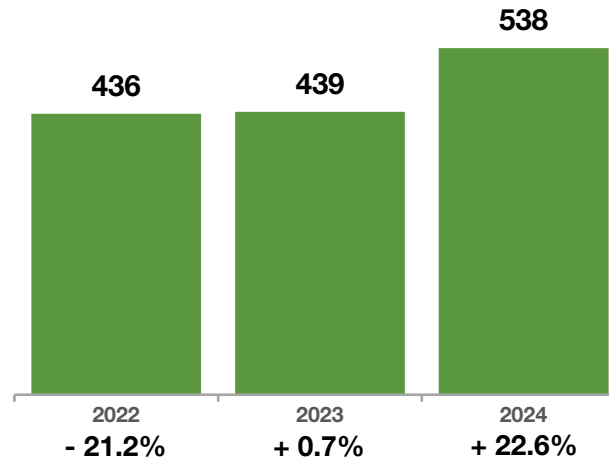


Closed Sales

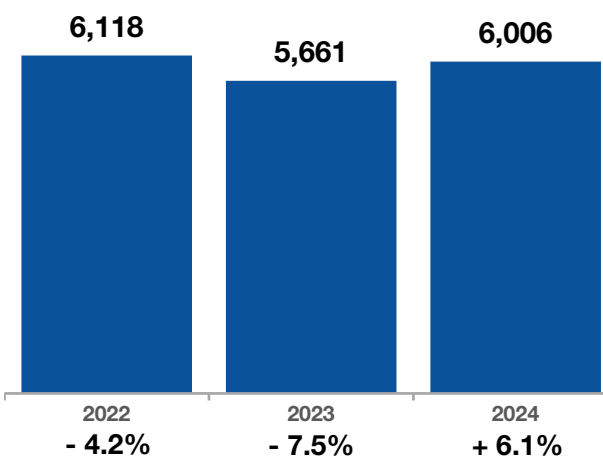
A count of the actual sales that closed in a given month.



December

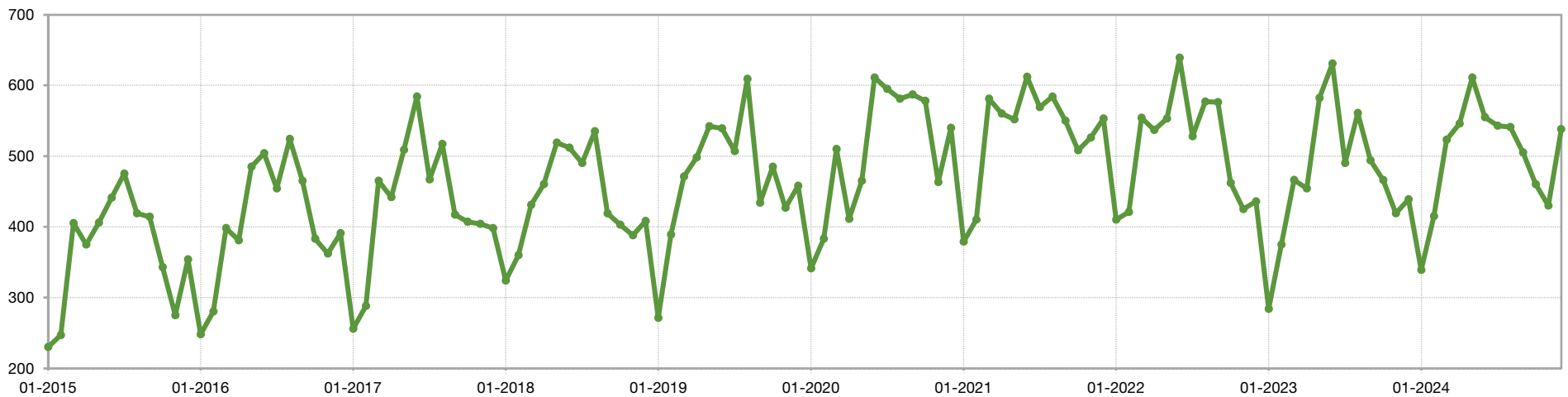


Year to Date



Closed Sales	Prior Year	Percent Change	
January 2024	339	284	+19.4%
February 2024	415	375	+10.7%
March 2024	523	466	+12.2%
April 2024	546	454	+20.3%
May 2024	611	582	+5.0%
June 2024	555	631	-12.0%
July 2024	543	490	+10.8%
August 2024	541	561	-3.6%
September 2024	505	494	+2.2%
October 2024	460	466	-1.3%
November 2024	430	419	+2.6%
December 2024	538	439	+22.6%
12-Month Avg	501	472	+6.1%

Historical Closed Sales by Month

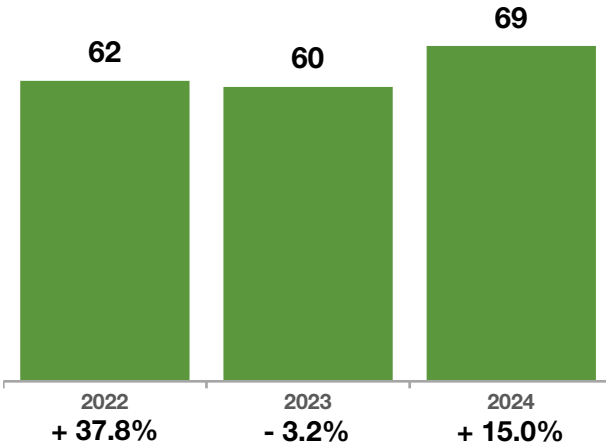


Days on Market Until Sale

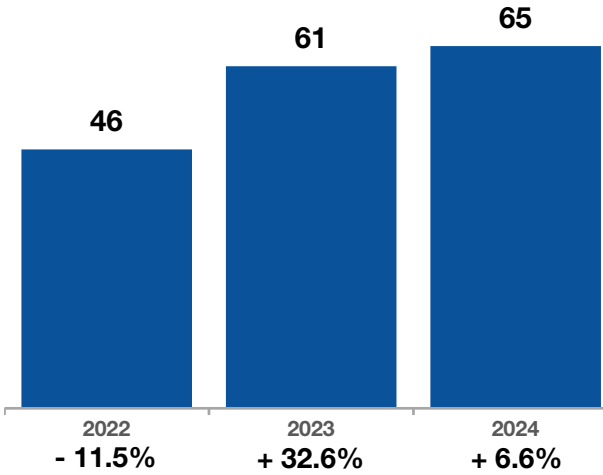
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



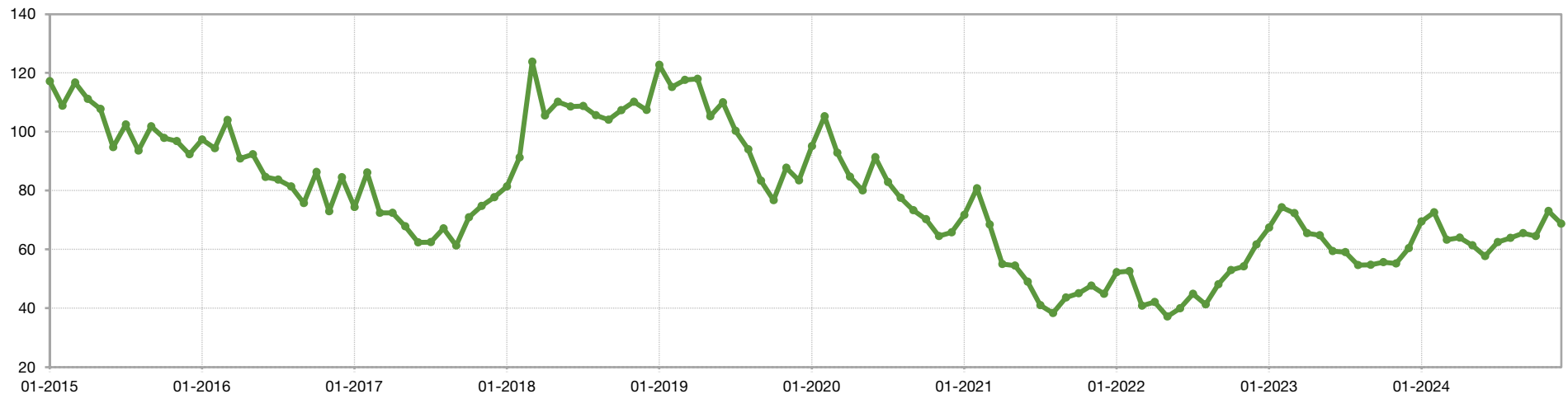
Year to Date



Days on Market	Prior Year	Percent Change
January 2024	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%
December 2024	69	+15.0%
12-Month Avg*	65	+6.6%

* 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

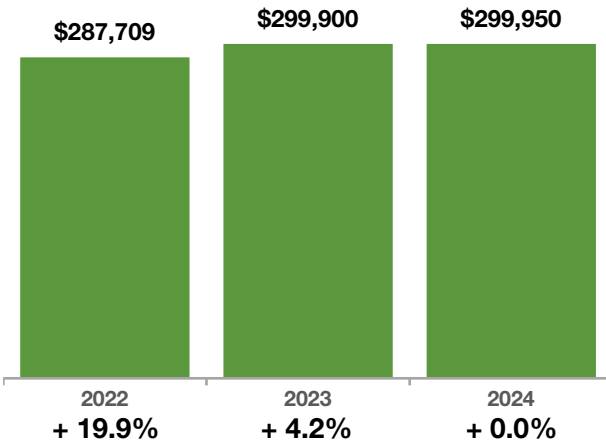


Median Sales Price

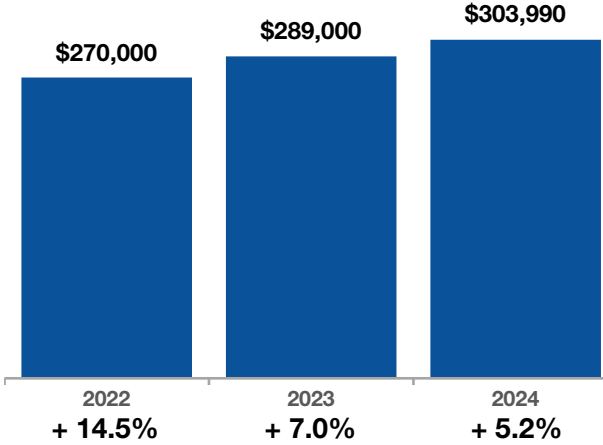
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



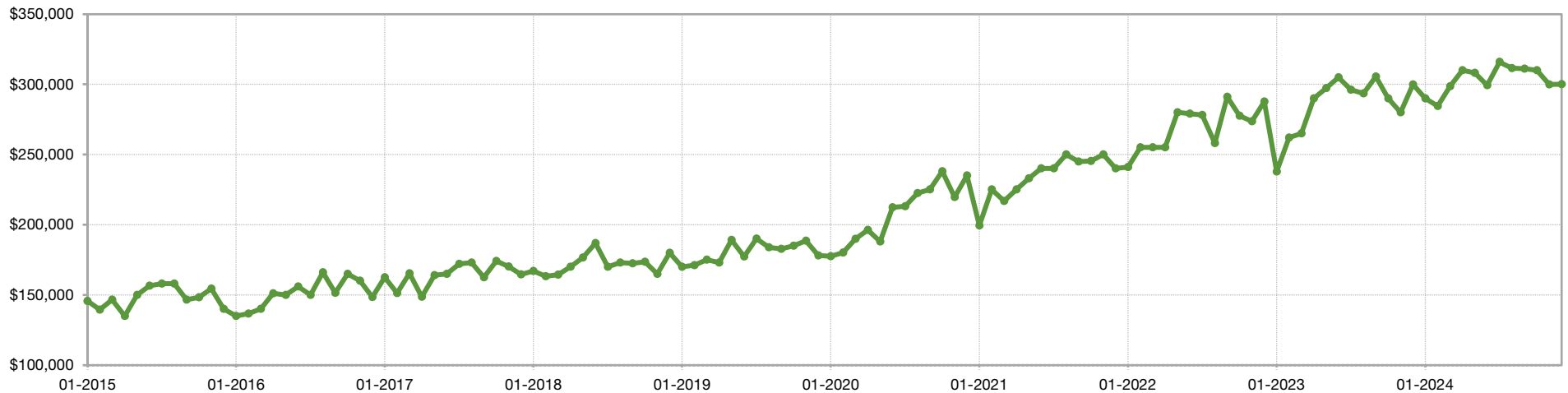
Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2024	\$289,900	\$237,729	+21.9%
February 2024	\$284,495	\$262,000	+8.6%
March 2024	\$298,500	\$265,000	+12.6%
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	\$315,900	\$296,000	+6.7%
August 2024	\$311,433	\$293,450	+6.1%
September 2024	\$311,000	\$305,450	+1.8%
October 2024	\$309,950	\$289,900	+6.9%
November 2024	\$299,900	\$279,900	+7.1%
December 2024	\$299,950	\$299,900	+0.0%
12-Month Med*	\$303,990	\$289,000	+5.2%

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

Historical Median Sales Price by Month

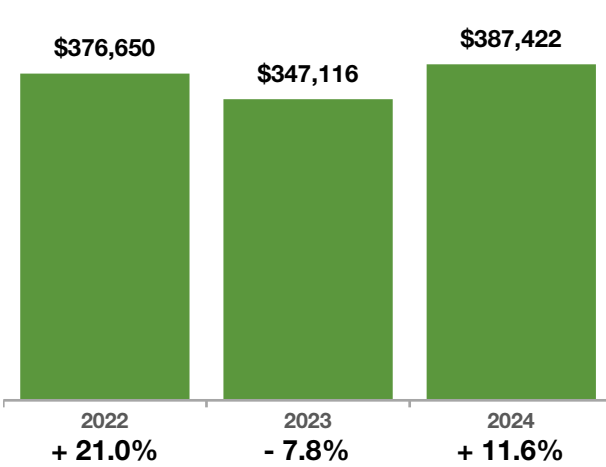


Average Sales Price

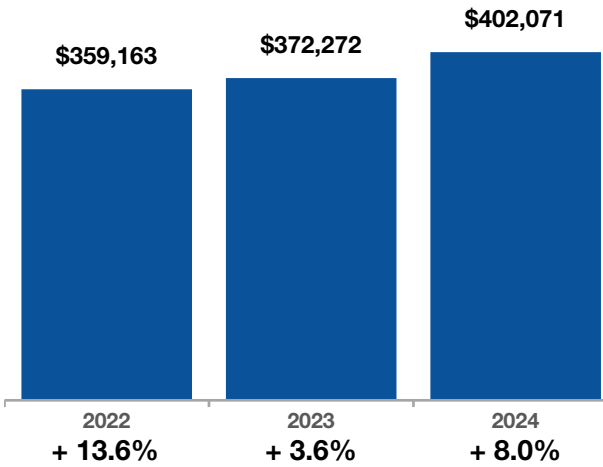
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



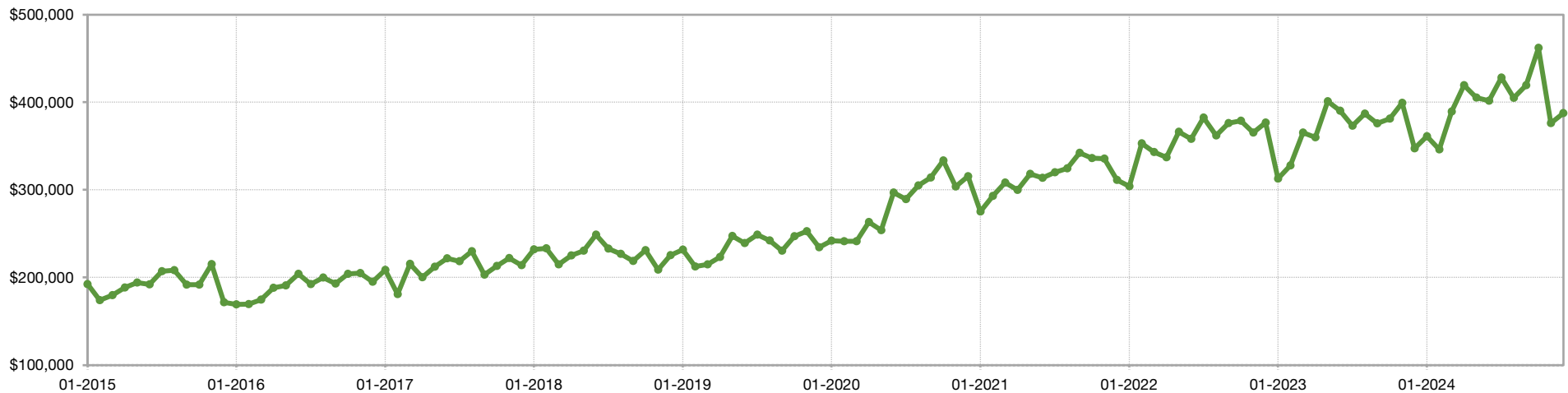
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2024	\$361,144	\$312,612	+15.5%
February 2024	\$346,115	\$327,607	+5.6%
March 2024	\$389,117	\$365,312	+6.5%
April 2024	\$419,420	\$359,689	+16.6%
May 2024	\$405,237	\$401,026	+1.1%
June 2024	\$401,710	\$390,140	+3.0%
July 2024	\$427,909	\$372,999	+14.7%
August 2024	\$404,912	\$386,867	+4.7%
September 2024	\$419,194	\$375,737	+11.6%
October 2024	\$462,010	\$381,089	+21.2%
November 2024	\$376,161	\$399,287	-5.8%
December 2024	\$387,422	\$347,116	+11.6%
12-Month Avg*	\$400,029	\$368,290	+8.6%

* 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

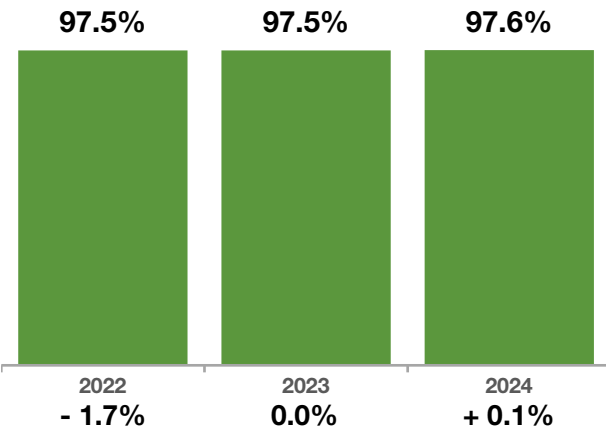


Percent of List Price Received

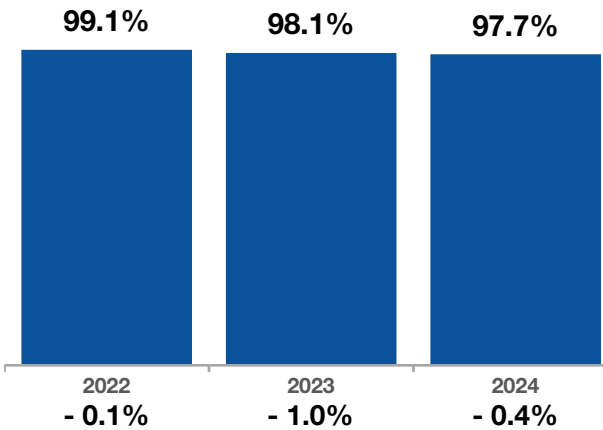
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



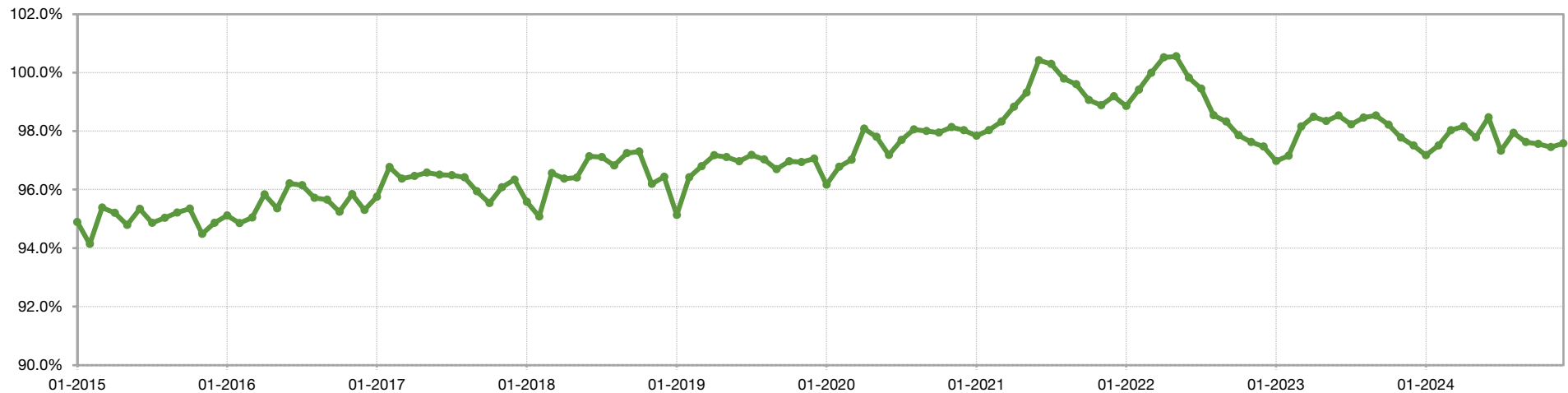
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
January 2024	97.2%	97.0%	+0.2%
February 2024	97.5%	97.2%	+0.3%
March 2024	98.0%	98.2%	-0.2%
April 2024	98.2%	98.5%	-0.3%
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	97.5%	97.8%	-0.3%
December 2024	97.6%	97.5%	+0.1%
12-Month Avg*	97.7%	98.1%	-0.4%

* 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

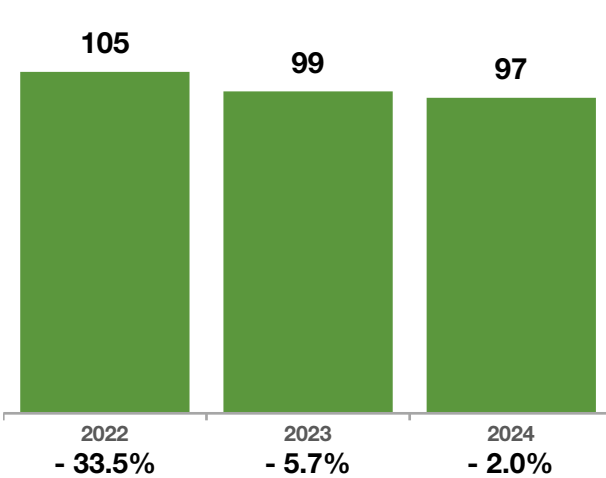


Housing Affordability Index

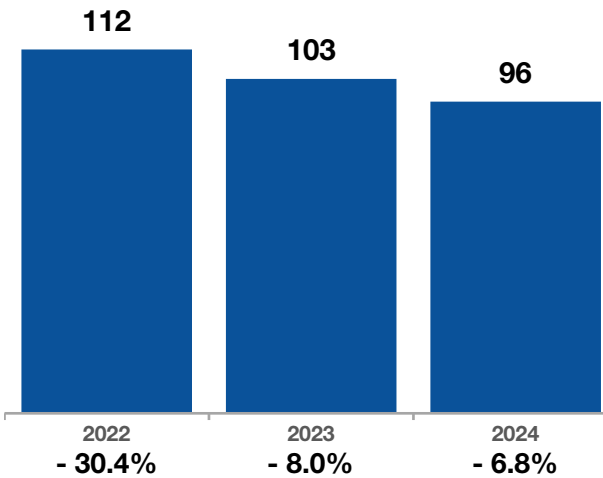
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

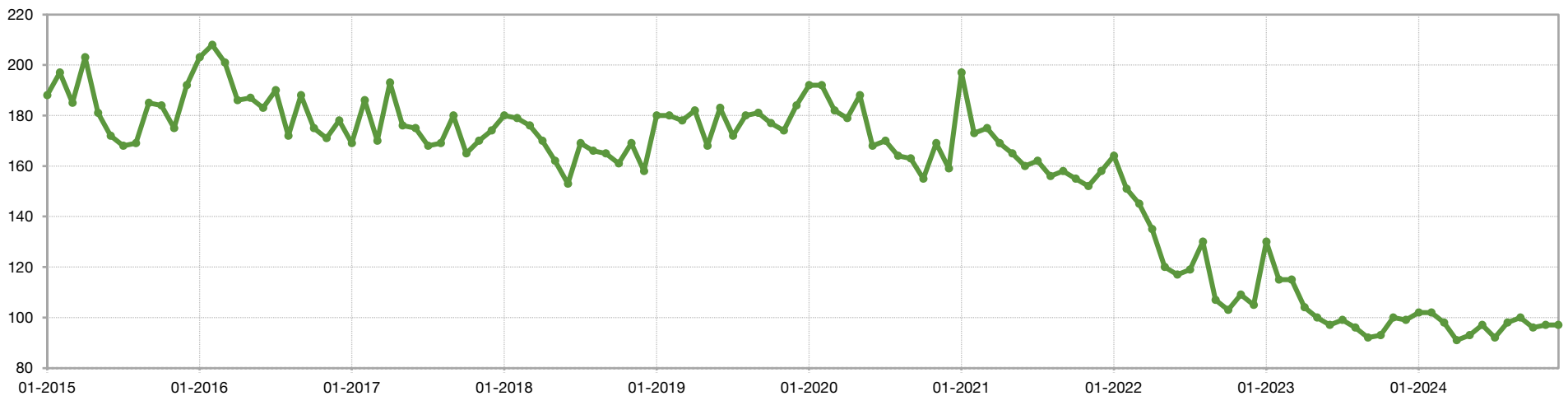


Year to Date



	Affordability Index	Prior Year	Percent Change
January 2024	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	98	96	+2.1%
September 2024	100	92	+8.7%
October 2024	96	93	+3.2%
November 2024	97	100	-3.0%
December 2024	97	99	-2.0%
12-Month Avg	97	103	-6.2%

Historical Housing Affordability Index by Month

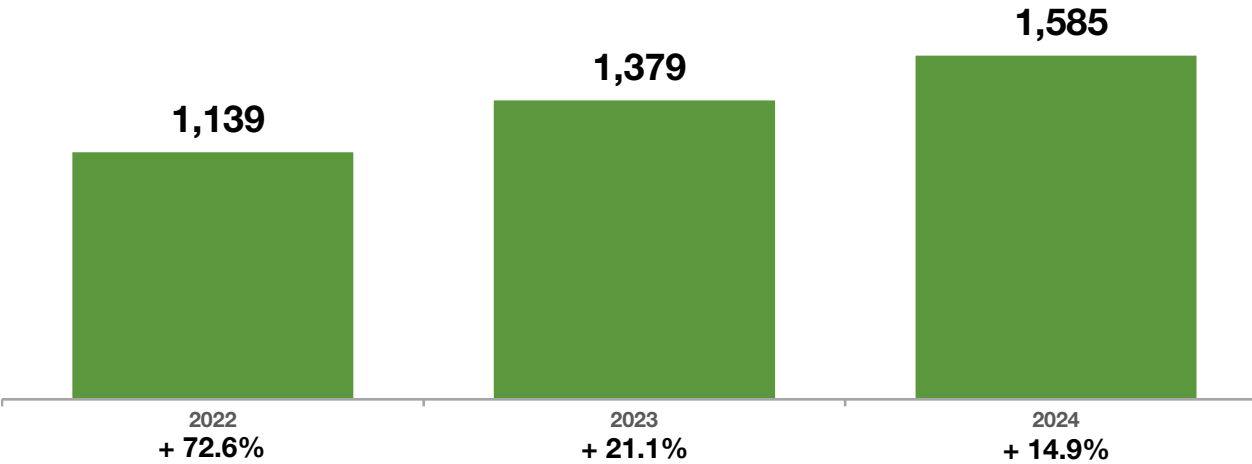


Inventory of Homes for Sale

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



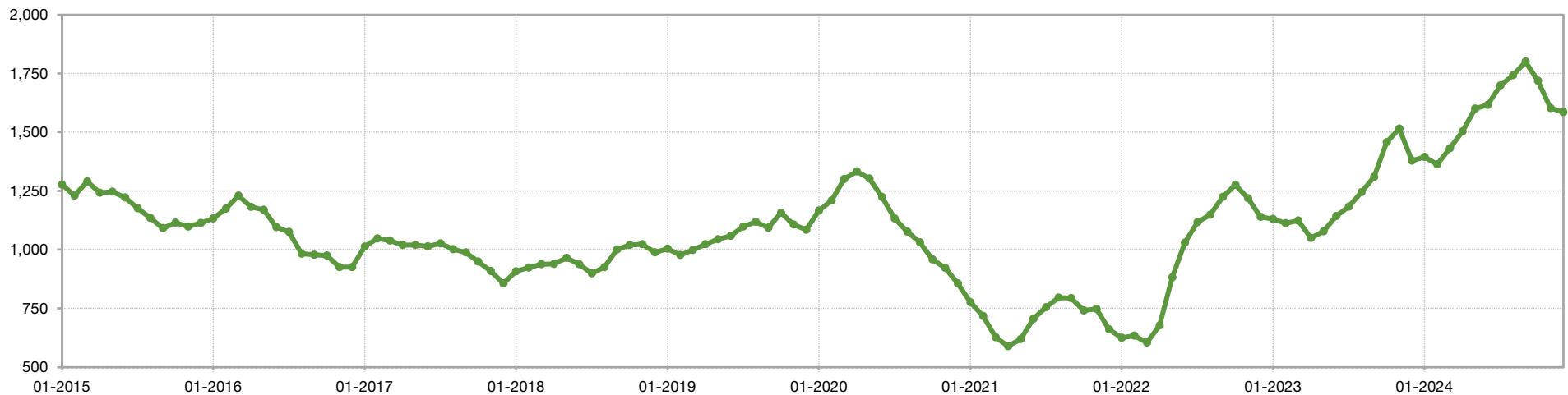
December



	Homes for Sale	Prior Year	Percent Change
January 2024	1,394	1,130	+23.4%
February 2024	1,363	1,112	+22.6%
March 2024	1,431	1,124	+27.3%
April 2024	1,503	1,050	+43.1%
May 2024	1,600	1,078	+48.4%
June 2024	1,616	1,142	+41.5%
July 2024	1,698	1,183	+43.5%
August 2024	1,742	1,244	+40.0%
September 2024	1,800	1,309	+37.5%
October 2024	1,719	1,457	+18.0%
November 2024	1,602	1,515	+5.7%
December 2024	1,585	1,379	+14.9%
12-Month Avg*	1,588	1,227	+29.4%

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

Historical Inventory of Homes for Sale by Month

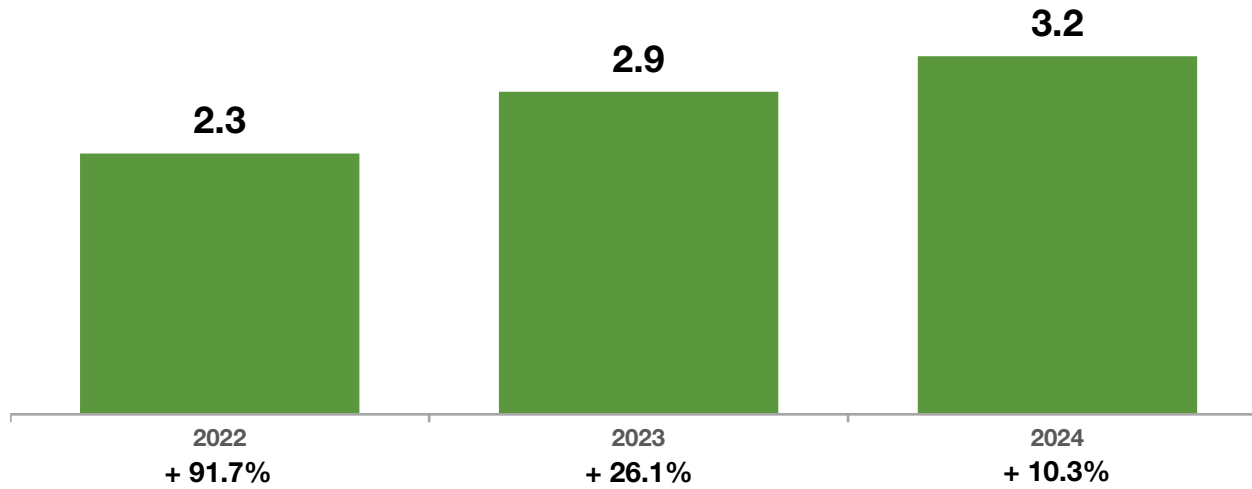


Months Supply of Inventory

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.



December



Months Supply	Prior Year	Percent Change
January 2024	2.9	+26.1%
February 2024	2.8	+21.7%
March 2024	2.9	+20.8%
April 2024	3.1	+40.9%
May 2024	3.3	+43.5%
June 2024	3.3	+37.5%
July 2024	3.4	+36.0%
August 2024	3.5	+34.6%
September 2024	3.7	+32.1%
October 2024	3.5	+12.9%
November 2024	3.2	0.0%
December 2024	3.2	+10.3%
12-Month Avg*	3.2	+23.1%

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

Historical Months Supply of Inventory by Month

