

# Monthly Indicators



## June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings were down 8.5 percent to 637. Pending Sales decreased 21.2 percent to 391. Inventory shrank 13.7 percent to 1,632 units.

Prices moved higher as Median Sales Price was up 18.1 percent to \$212,500. Days on Market decreased 17.4 percent to 90 days. Months Supply of Inventory was down 14.6 percent to 3.5 months, indicating that demand increased relative to supply.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

## Quick Facts

**+ 9.9%**

One-Year Change in  
Closed Sales

**+ 18.1%**

One-Year Change in  
Median Sales Price

**- 14.6%**

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.



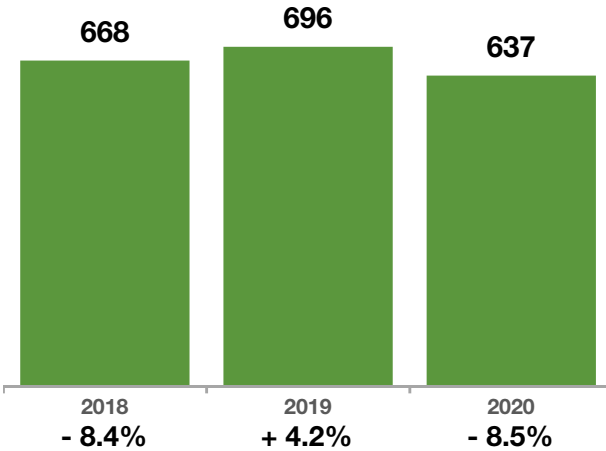
Key Metrics	Historical Sparkbars			06-2019	06-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	06-2018	06-2019	06-2020						
New Listings				696	<b>637</b>	- 8.5%	4,163	<b>3,671</b>	- 11.8%
Pending Sales				496	<b>391</b>	- 21.2%	3,079	<b>2,816</b>	- 8.5%
Closed Sales				554	<b>609</b>	+ 9.9%	2,778	<b>2,739</b>	- 1.4%
Days on Market				109	<b>90</b>	- 17.4%	113	<b>90</b>	- 20.4%
Median Sales Price				\$179,900	<b>\$212,500</b>	+ 18.1%	\$177,750	<b>\$194,500</b>	+ 9.4%
Average Sales Price				\$240,874	<b>\$302,436</b>	+ 25.6%	\$230,390	<b>\$260,655</b>	+ 13.1%
Pct. of List Price Received				97.0%	<b>97.3%</b>	+ 0.3%	96.8%	<b>97.1%</b>	+ 0.3%
Housing Affordability Index				132	<b>111</b>	- 15.9%	133	<b>122</b>	- 8.3%
Inventory of Homes for Sale				1,890	<b>1,632</b>	- 13.7%	--	<b>--</b>	--
Months Supply of Inventory				4.1	<b>3.5</b>	- 14.6%	--	<b>--</b>	--

# New Listings

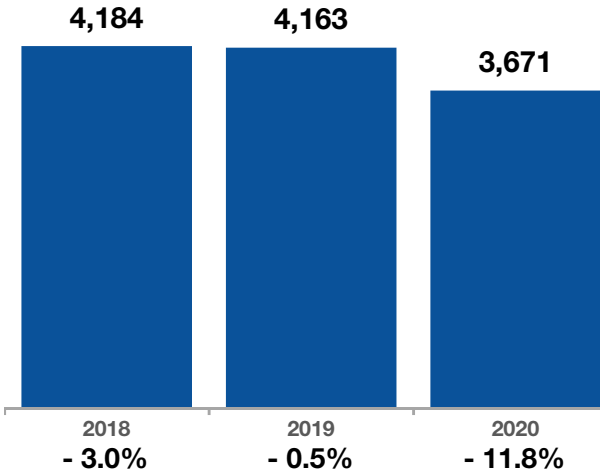
A count of the properties that have been newly listed on the market in a given month.



## June

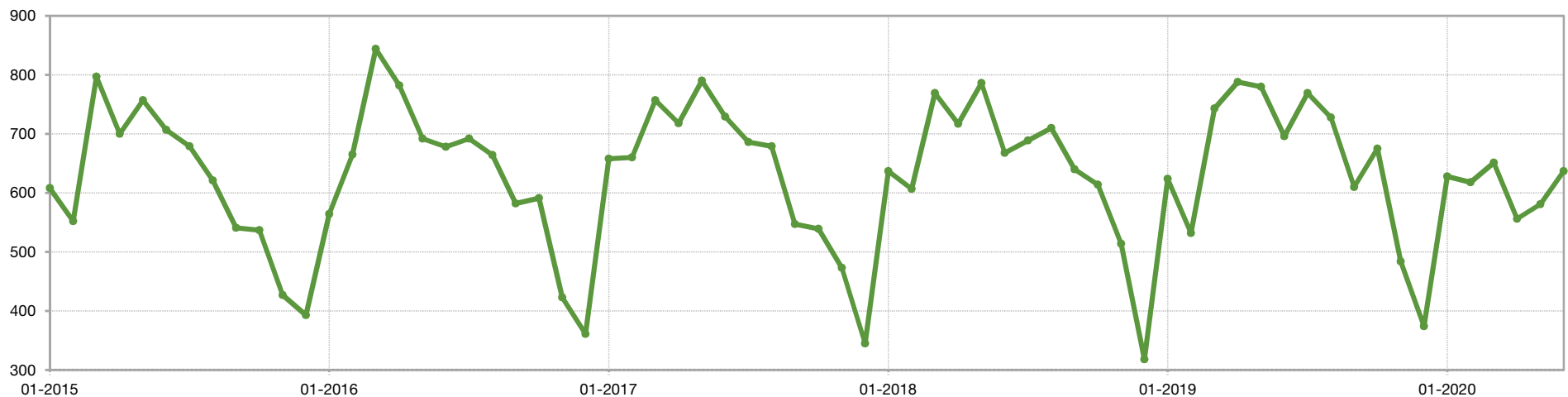


## Year to Date



New Listings		Prior Year	Percent Change
July 2019	769	689	+11.6%
August 2019	728	710	+2.5%
September 2019	610	640	-4.7%
October 2019	675	614	+9.9%
November 2019	484	514	-5.8%
December 2019	374	318	+17.6%
January 2020	628	624	+0.6%
February 2020	618	532	+16.2%
March 2020	651	743	-12.4%
April 2020	556	788	-29.4%
May 2020	581	780	-25.5%
<b>June 2020</b>	<b>637</b>	<b>696</b>	<b>-8.5%</b>
12-Month Avg	609	637	-4.4%

## Historical New Listings by Month

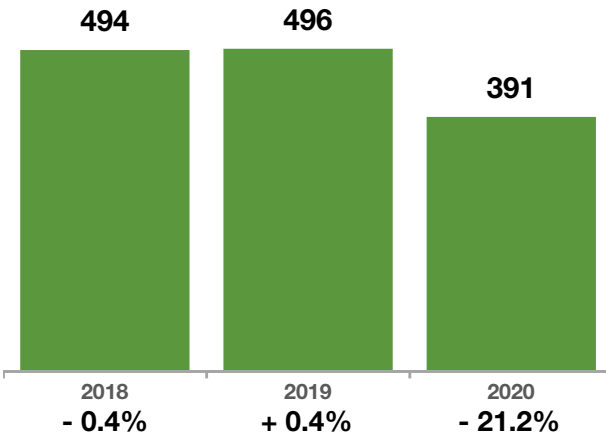


# Pending Sales

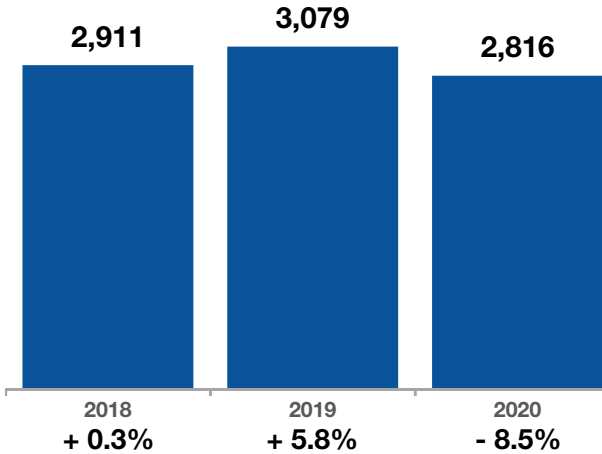
A count of the properties on which offers have been accepted in a given month.



## June

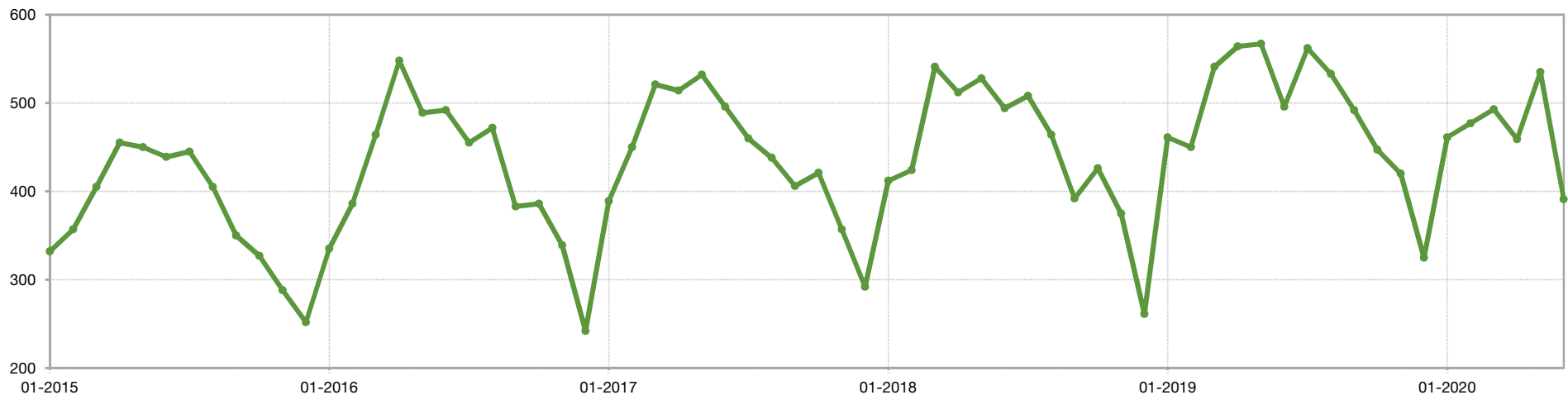


## Year to Date



Pending Sales		Prior Year	Percent Change
July 2019	562	508	+10.6%
August 2019	533	464	+14.9%
September 2019	492	392	+25.5%
October 2019	447	426	+4.9%
November 2019	420	375	+12.0%
December 2019	325	261	+24.5%
January 2020	461	461	0.0%
February 2020	477	450	+6.0%
March 2020	493	541	-8.9%
April 2020	459	564	-18.6%
May 2020	535	567	-5.6%
<b>June 2020</b>	<b>391</b>	<b>496</b>	<b>-21.2%</b>
12-Month Avg	466	459	+1.6%

## Historical Pending Sales by Month

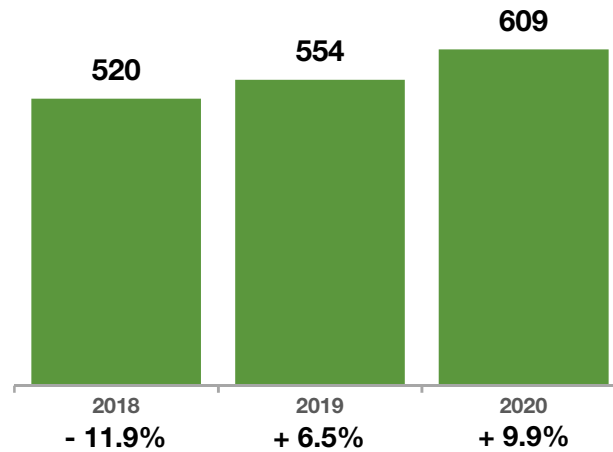


# Closed Sales

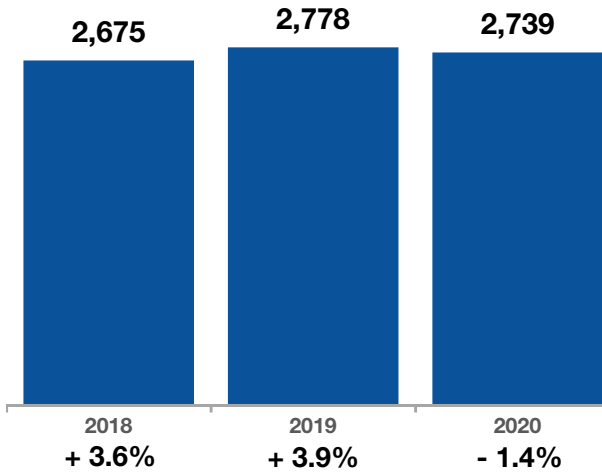
A count of the actual sales that closed in a given month.



## June

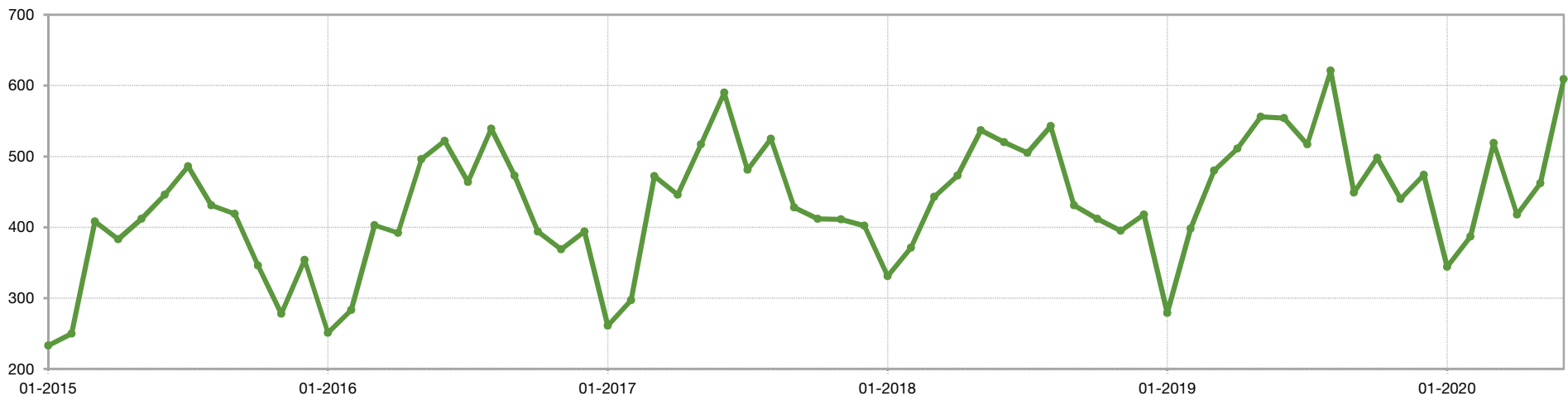


## Year to Date



Closed Sales		Prior Year	Percent Change
July 2019	517	505	+2.4%
August 2019	621	543	+14.4%
September 2019	449	431	+4.2%
October 2019	498	412	+20.9%
November 2019	440	395	+11.4%
December 2019	474	418	+13.4%
January 2020	344	279	+23.3%
February 2020	387	398	-2.8%
March 2020	519	480	+8.1%
April 2020	418	511	-18.2%
May 2020	462	556	-16.9%
June 2020	609	554	+9.9%
12-Month Avg	478	457	+4.7%

## Historical Closed Sales by Month

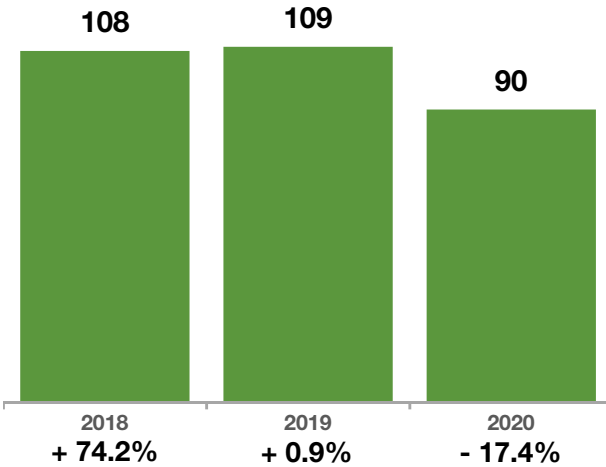


# Days on Market Until Sale

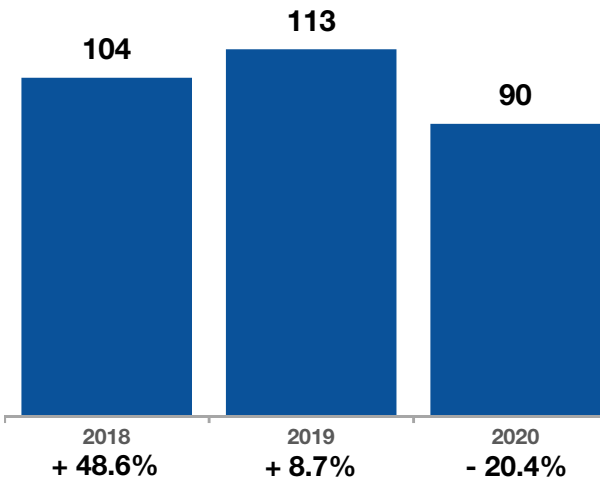
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



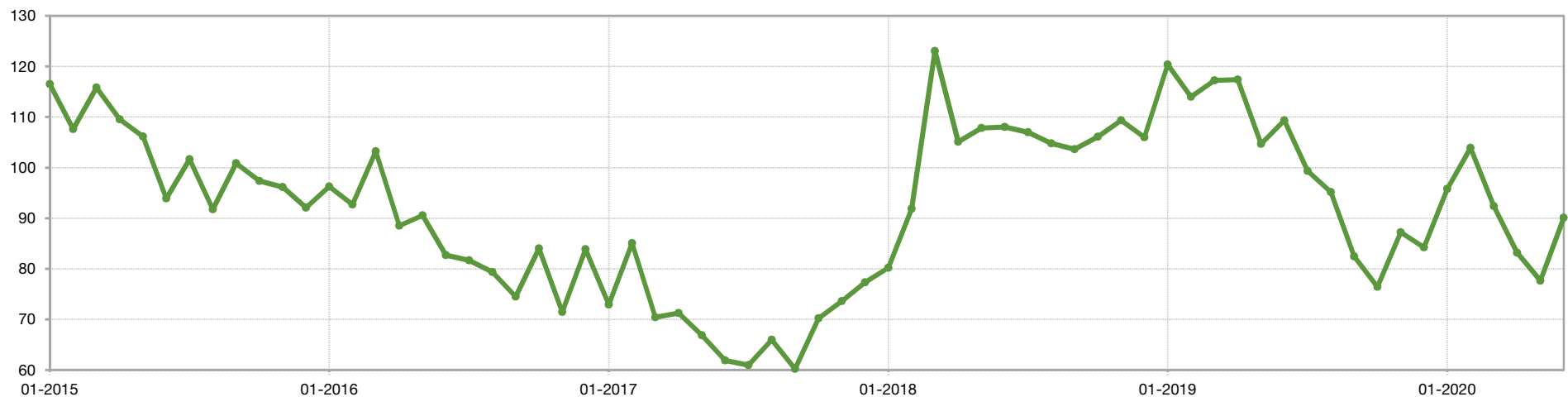
## Year to Date



Days on Market		Prior Year	Percent Change
July 2019	99	107	-7.5%
August 2019	95	105	-9.5%
September 2019	82	104	-21.2%
October 2019	76	106	-28.3%
November 2019	87	109	-20.2%
December 2019	84	106	-20.8%
January 2020	96	120	-20.0%
February 2020	104	114	-8.8%
March 2020	92	117	-21.4%
April 2020	83	117	-29.1%
May 2020	78	105	-25.7%
<b>June 2020</b>	<b>90</b>	<b>109</b>	<b>-17.4%</b>
12-Month Avg*	89	110	-19.1%

\* Average Days on Market of all properties from July 2019 through June 2020. 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.



## June

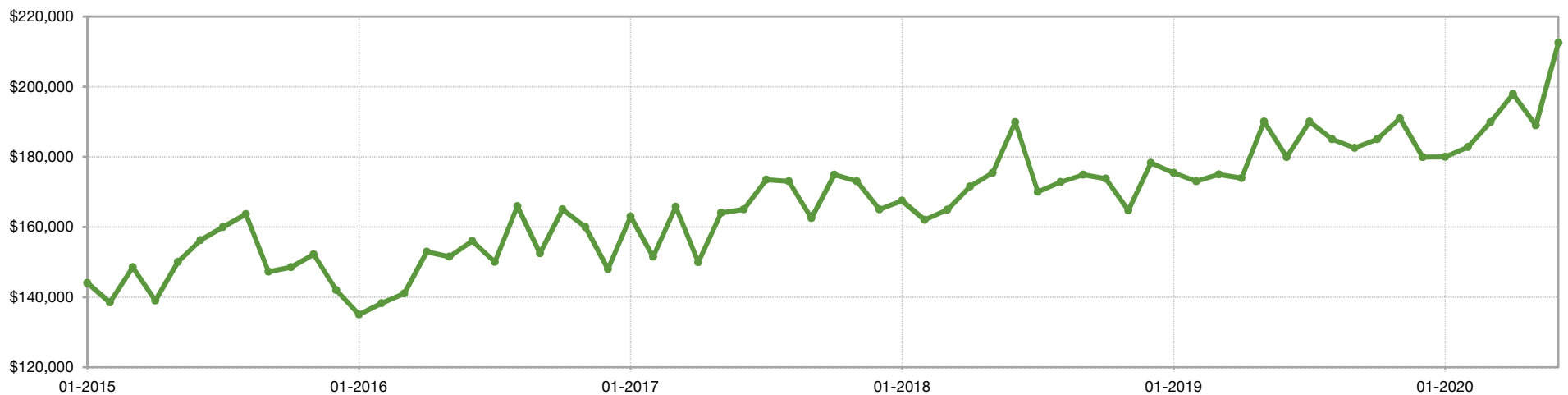
## Year to Date



Median Sales Price	Prior Year	Percent Change
July 2019	\$190,000	\$170,000 +11.8%
August 2019	\$185,000	\$172,800 +7.1%
September 2019	\$182,500	\$174,900 +4.3%
October 2019	\$185,000	\$173,745 +6.5%
November 2019	\$191,000	\$164,700 +16.0%
December 2019	\$179,900	\$178,300 +0.9%
January 2020	\$180,000	\$175,450 +2.6%
February 2020	\$182,750	\$173,000 +5.6%
March 2020	\$189,900	\$175,000 +8.5%
April 2020	\$197,900	\$173,953 +13.8%
May 2020	\$189,000	\$190,000 -0.5%
June 2020	\$212,500	\$179,900 +18.1%
12-Month Med*	\$189,900	\$175,000 +8.5%

\* Median Sales Price of all properties from July 2019 through June 2020. This is not the median of the individual figures above.

## Historical Median Sales Price by Month



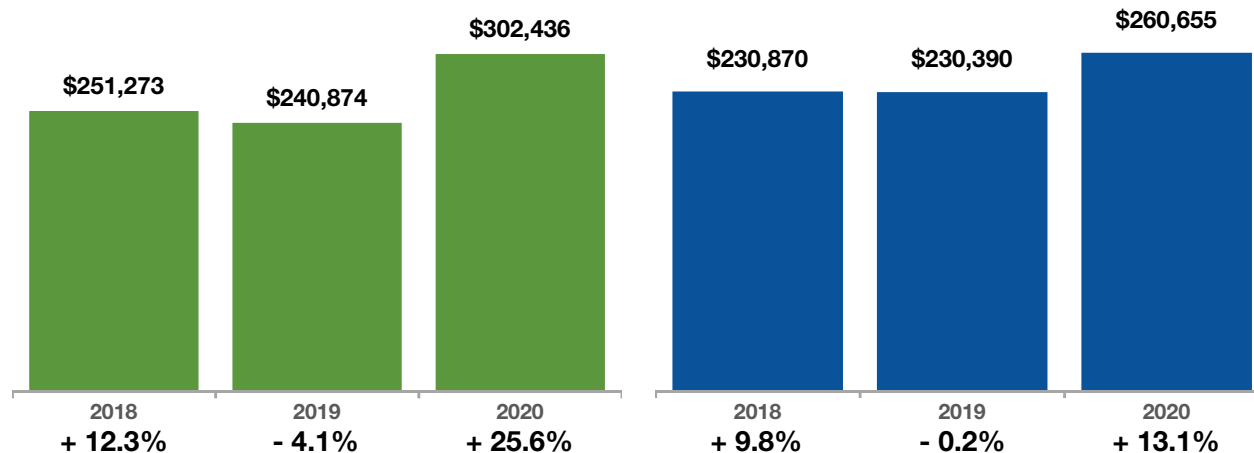
# Average Sales Price

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



## June

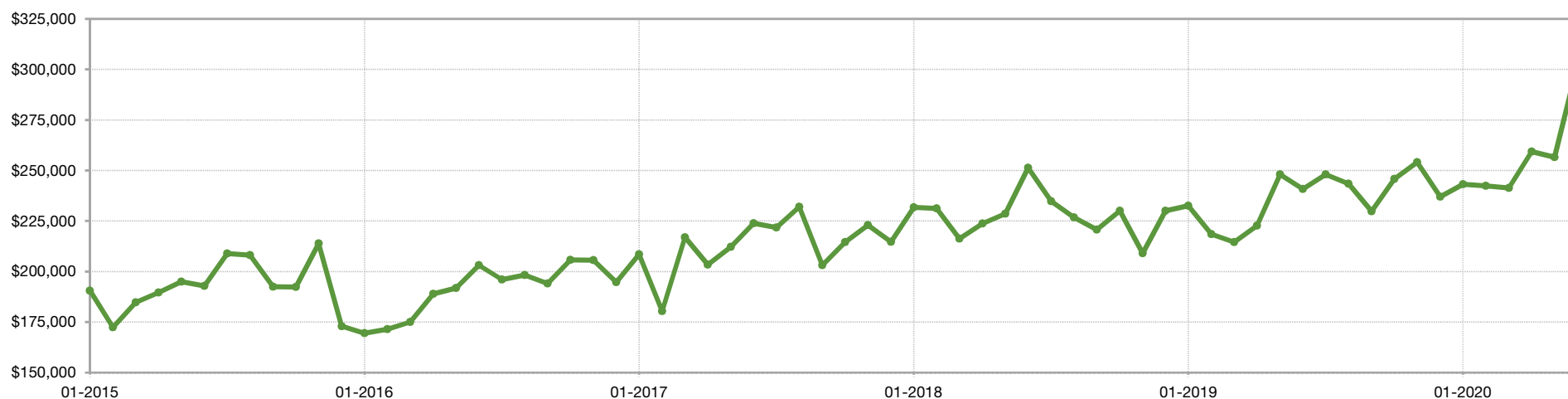
## Year to Date



Avg. Sales Price	Prior Year	Percent Change
July 2019	\$248,004	\$234,822 +5.6%
August 2019	\$243,433	\$226,742 +7.4%
September 2019	\$229,797	\$220,739 +4.1%
October 2019	\$245,805	\$230,003 +6.9%
November 2019	\$254,082	\$209,009 +21.6%
December 2019	\$237,053	\$230,017 +3.1%
January 2020	\$243,161	\$232,598 +4.5%
February 2020	\$242,379	\$218,517 +10.9%
March 2020	\$241,311	\$214,542 +12.5%
April 2020	\$259,317	\$222,649 +16.5%
May 2020	\$256,617	\$248,106 +3.4%
<b>June 2020</b>	<b>\$302,436</b>	<b>\$240,874 +25.6%</b>
12-Month Avg*	\$250,283	\$227,385 +10.1%

\* Avg. Sales Price of all properties from July 2019 through June 2020. This is not the average of the individual figures above.

## Historical Average Sales Price by Month





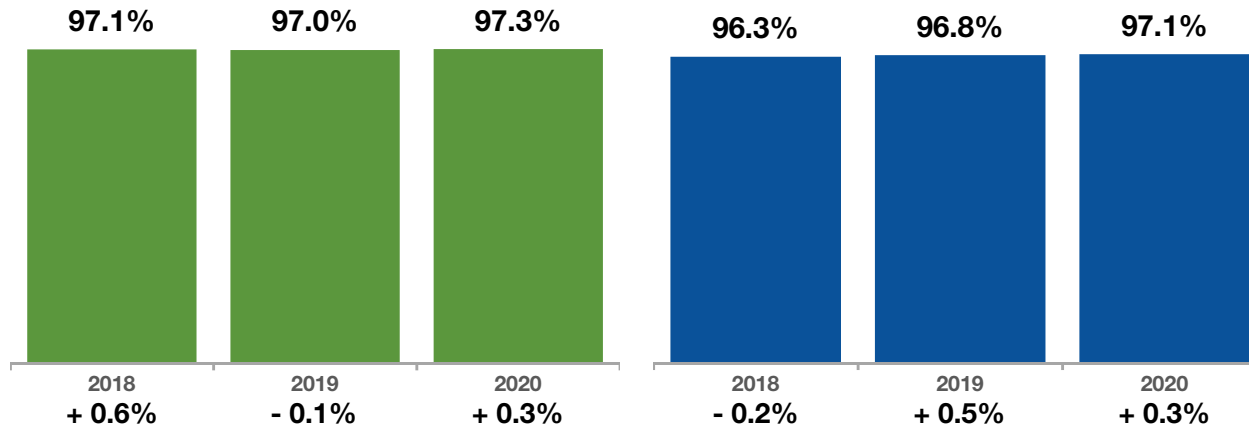
# Percent of List Price Received

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.



## June

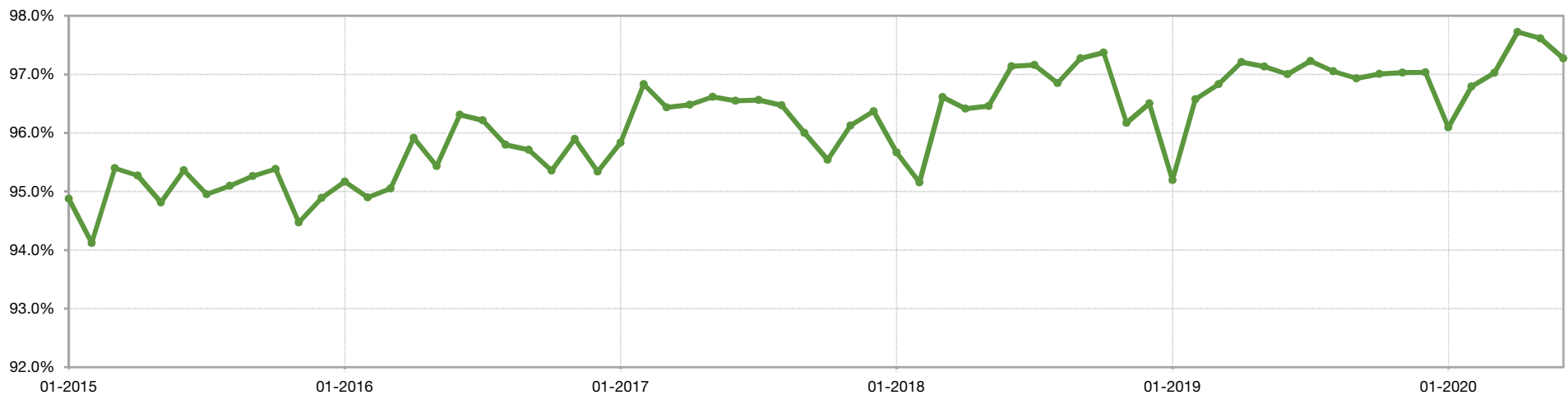
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2019	97.2%	97.2%	0.0%
August 2019	97.1%	96.8%	+0.3%
September 2019	96.9%	97.3%	-0.4%
October 2019	97.0%	97.4%	-0.4%
November 2019	97.0%	96.2%	+0.8%
December 2019	97.0%	96.5%	+0.5%
January 2020	96.1%	95.2%	+0.9%
February 2020	96.8%	96.6%	+0.2%
March 2020	97.0%	96.8%	+0.2%
April 2020	97.7%	97.2%	+0.5%
May 2020	97.6%	97.1%	+0.5%
<b>June 2020</b>	<b>97.3%</b>	<b>97.0%</b>	<b>+0.3%</b>
12-Month Avg*	97.1%	96.8%	+0.3%

\* Average Pct. of List Price Received for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



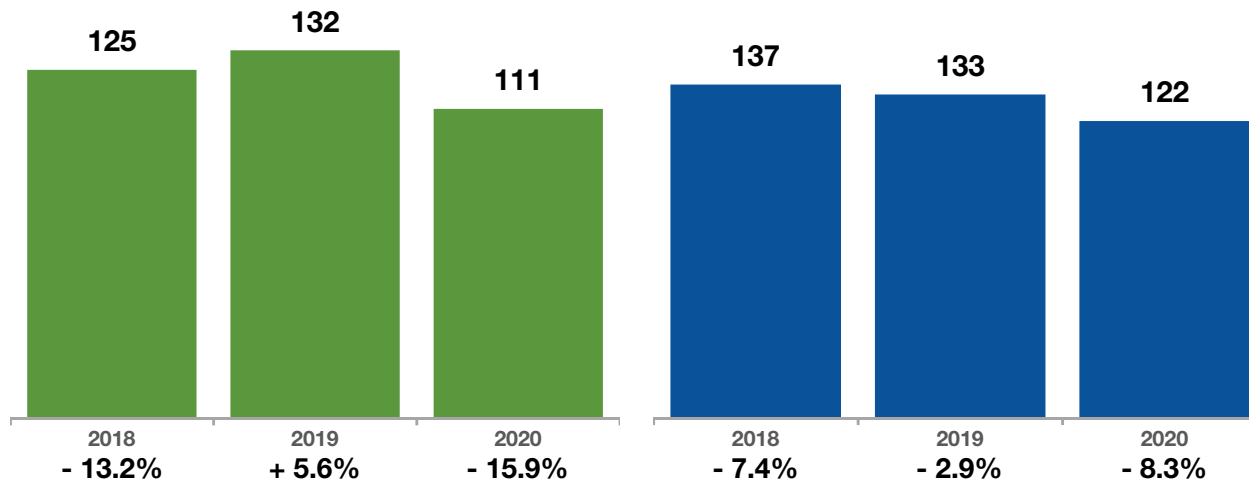
# Housing Affordability Index

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.



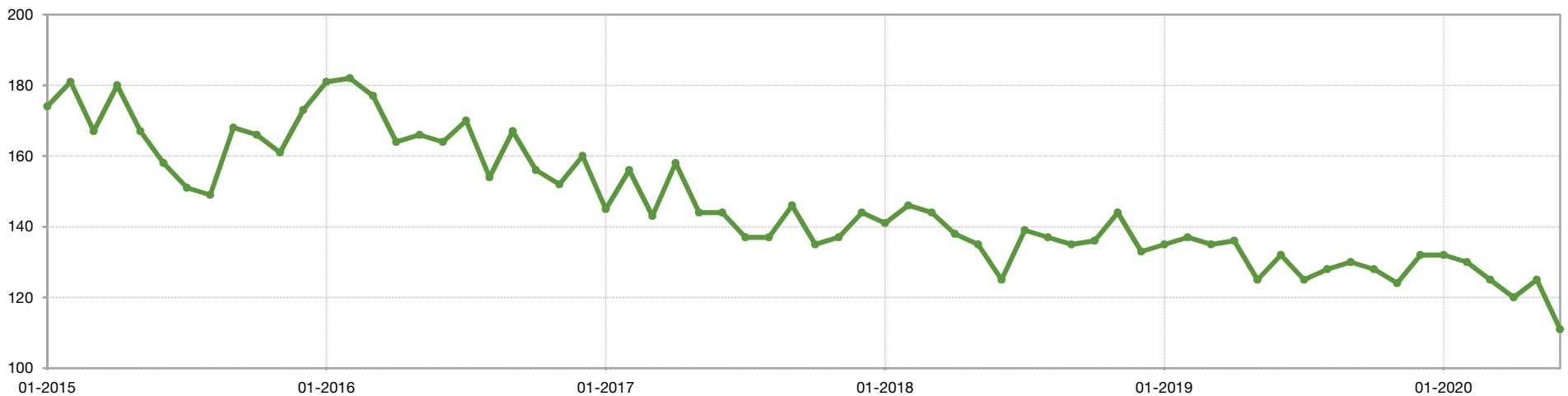
## June

## Year to Date



Affordability Index		Prior Year	Percent Change
July 2019	125	139	-10.1%
August 2019	128	137	-6.6%
September 2019	130	135	-3.7%
October 2019	128	136	-5.9%
November 2019	124	144	-13.9%
December 2019	132	133	-0.8%
January 2020	132	135	-2.2%
February 2020	130	137	-5.1%
March 2020	125	135	-7.4%
April 2020	120	136	-11.8%
May 2020	125	125	0.0%
<b>June 2020</b>	<b>111</b>	<b>132</b>	<b>-15.9%</b>
12-Month Avg	126	135	-7.0%

## Historical Housing Affordability Index by Month

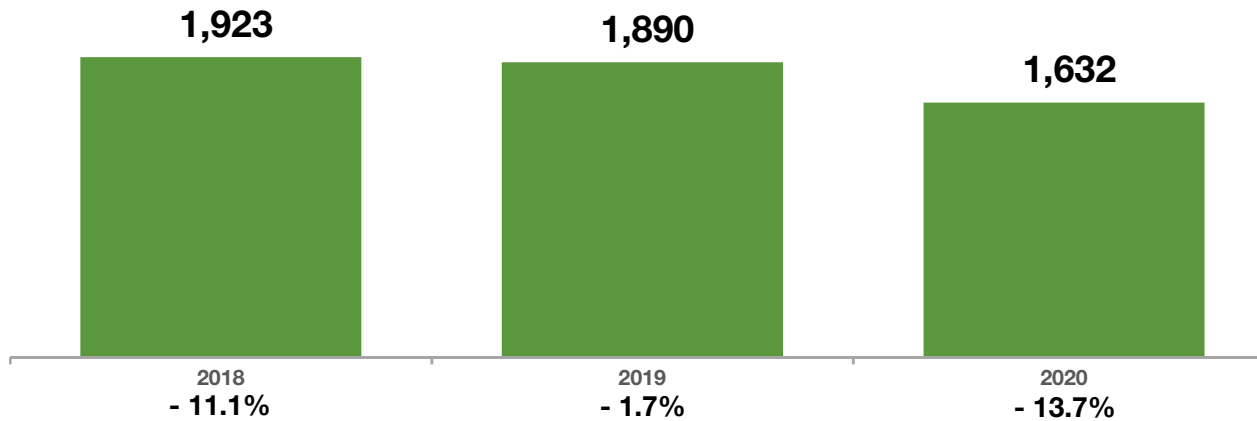


# Inventory of Homes for Sale

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



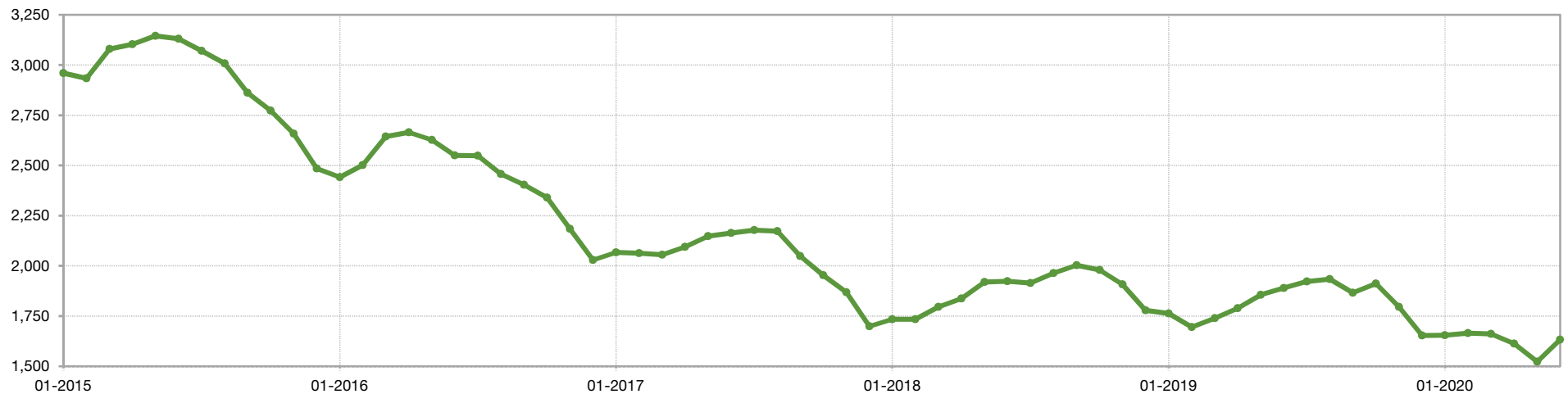
## June



Homes for Sale		Prior Year	Percent Change
July 2019	1,922	1,914	+0.4%
August 2019	1,934	1,964	-1.5%
September 2019	1,866	2,003	-6.8%
October 2019	1,911	1,979	-3.4%
November 2019	1,795	1,908	-5.9%
December 2019	1,653	1,778	-7.0%
January 2020	1,654	1,763	-6.2%
February 2020	1,665	1,695	-1.8%
March 2020	1,661	1,740	-4.5%
April 2020	1,613	1,789	-9.8%
May 2020	1,523	1,856	-17.9%
<b>June 2020</b>	<b>1,632</b>	<b>1,890</b>	<b>-13.7%</b>
12-Month Avg*	1,736	1,873	-7.3%

\* Homes for Sale for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

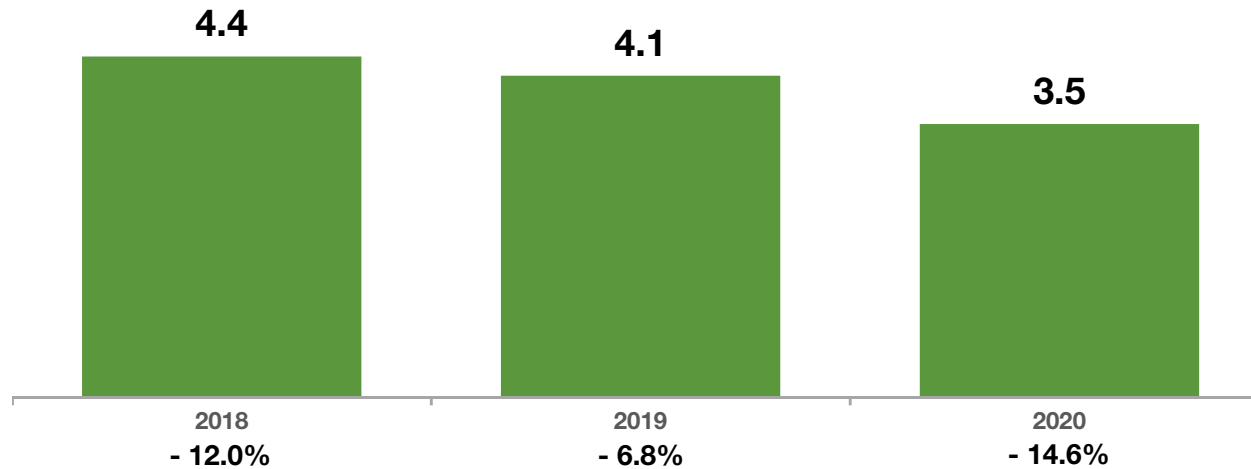


# Months Supply of Inventory

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.



## June



Months Supply		Prior Year	Percent Change
July 2019	4.1	4.3	-4.7%
August 2019	4.1	4.4	-6.8%
September 2019	3.9	4.5	-13.3%
October 2019	4.0	4.4	-9.1%
November 2019	3.7	4.3	-14.0%
December 2019	3.4	4.0	-15.0%
January 2020	3.4	3.9	-12.8%
February 2020	3.4	3.8	-10.5%
March 2020	3.4	3.9	-12.8%
April 2020	3.4	3.9	-12.8%
May 2020	3.2	4.0	-20.0%
<b>June 2020</b>	<b>3.5</b>	<b>4.1</b>	<b>-14.6%</b>
12-Month Avg*	3.6	4.1	-12.2%

\* Months Supply for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

