

# Monthly Indicators



## October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

New Listings were down 14.4 percent to 578. Pending Sales decreased 24.4 percent to 338. Inventory shrank 31.3 percent to 1,314 units.

Prices moved higher as Median Sales Price was up 29.2 percent to \$239,050. Days on Market decreased 7.9 percent to 70 days. Months Supply of Inventory was down 35.0 percent to 2.6 months, indicating that demand increased relative to supply.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

## Quick Facts

**+ 17.7%**      **+ 29.2%**      **- 35.0%**

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.



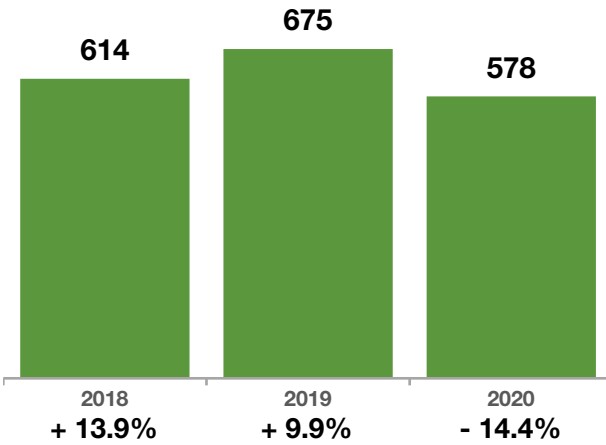
Key Metrics	Historical Sparkbars			10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	10-2018	10-2019	10-2020						
New Listings				675	<b>578</b>	- 14.4%	6,947	<b>6,269</b>	- 9.8%
Pending Sales				447	<b>338</b>	- 24.4%	5,113	<b>5,257</b>	+ 2.8%
Closed Sales				498	<b>586</b>	+ 17.7%	4,864	<b>5,198</b>	+ 6.9%
Days on Market				76	<b>70</b>	- 7.9%	103	<b>84</b>	- 18.4%
Median Sales Price				\$185,000	<b>\$239,050</b>	+ 29.2%	\$180,000	<b>\$207,685</b>	+ 15.4%
Average Sales Price				\$245,805	<b>\$336,313</b>	+ 36.8%	\$235,535	<b>\$283,217</b>	+ 20.2%
Pct. of List Price Received				97.0%	<b>98.0%</b>	+ 1.0%	96.9%	<b>97.5%</b>	+ 0.6%
Housing Affordability Index				128	<b>99</b>	- 22.7%	132	<b>114</b>	- 13.6%
Inventory of Homes for Sale				1,912	<b>1,314</b>	- 31.3%	--	<b>--</b>	--
Months Supply of Inventory				4.0	<b>2.6</b>	- 35.0%	--	<b>--</b>	--

# New Listings

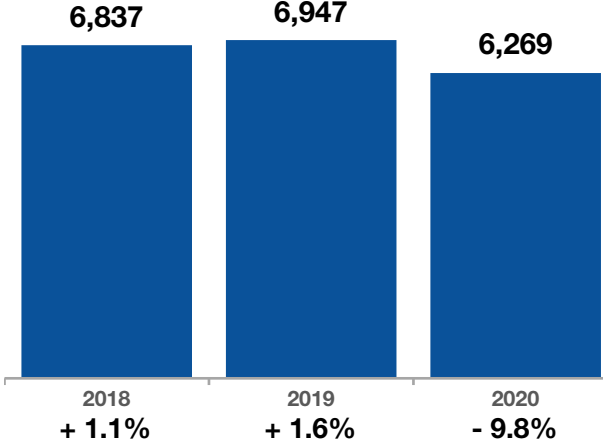
A count of the properties that have been newly listed on the market in a given month.



## October

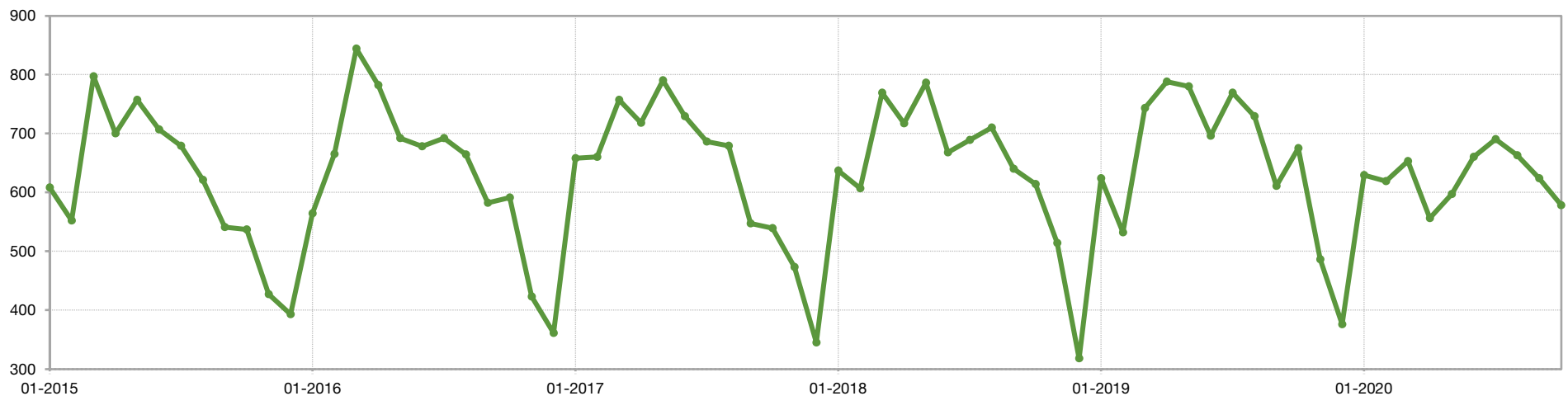


## Year to Date



	New Listings	Prior Year	Percent Change
November 2019	486	514	-5.4%
December 2019	376	318	+18.2%
January 2020	629	624	+0.8%
February 2020	619	532	+16.4%
March 2020	653	743	-12.1%
April 2020	556	788	-29.4%
May 2020	597	780	-23.5%
June 2020	660	696	-5.2%
July 2020	690	769	-10.3%
August 2020	663	729	-9.1%
September 2020	624	611	+2.1%
<b>October 2020</b>	<b>578</b>	<b>675</b>	<b>-14.4%</b>
12-Month Avg	594	648	-8.3%

## Historical New Listings by Month

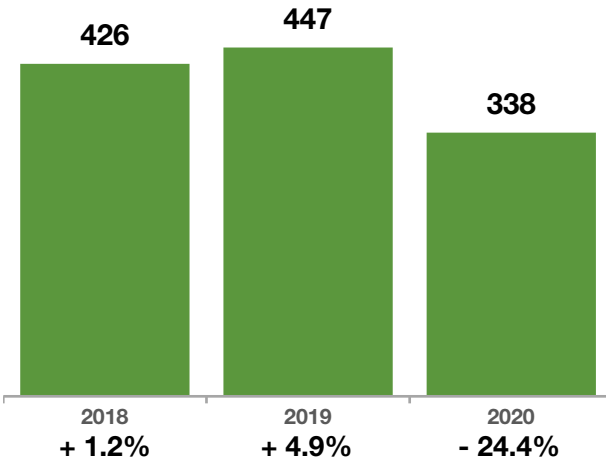


# Pending Sales

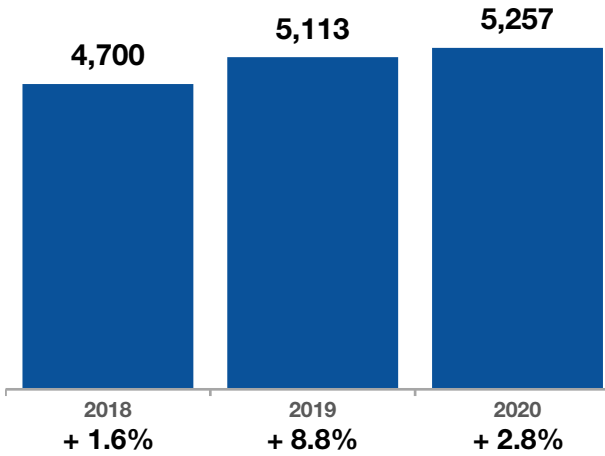
A count of the properties on which offers have been accepted in a given month.



## October

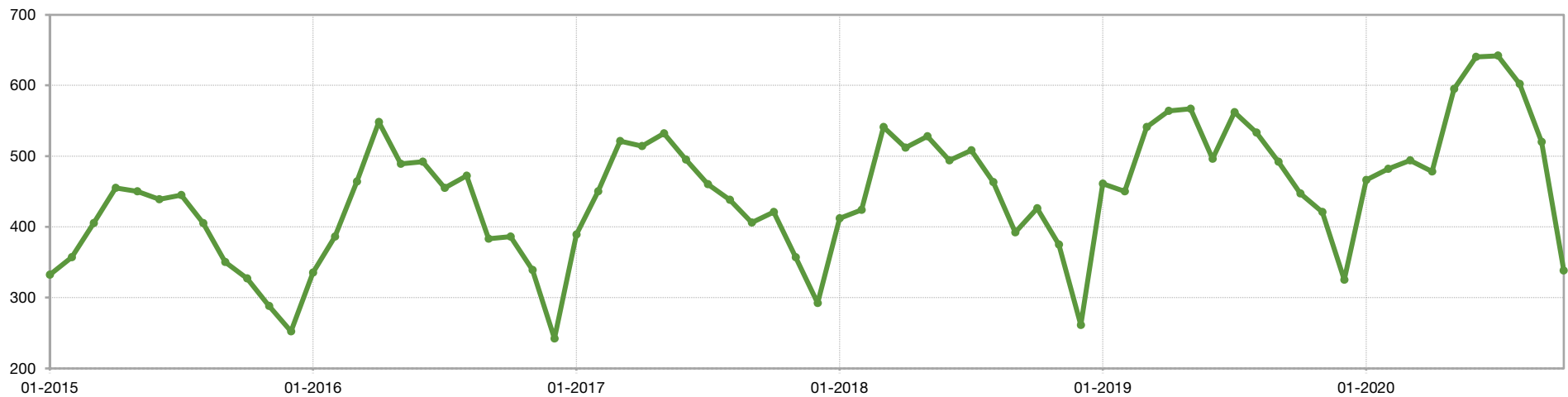


## Year to Date



	Pending Sales	Prior Year	Percent Change
November 2019	421	375	+12.3%
December 2019	325	261	+24.5%
January 2020	466	461	+1.1%
February 2020	482	450	+7.1%
March 2020	494	541	-8.7%
April 2020	478	564	-15.2%
May 2020	595	567	+4.9%
June 2020	640	496	+29.0%
July 2020	642	562	+14.2%
August 2020	602	533	+12.9%
September 2020	520	492	+5.7%
<b>October 2020</b>	<b>338</b>	<b>447</b>	<b>-24.4%</b>
12-Month Avg	500	479	+4.4%

## Historical Pending Sales by Month

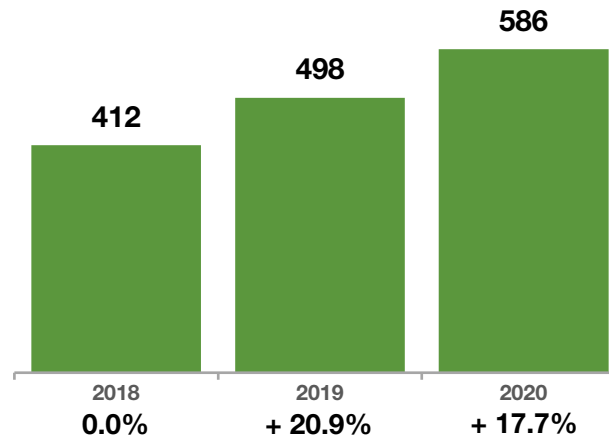


# Closed Sales

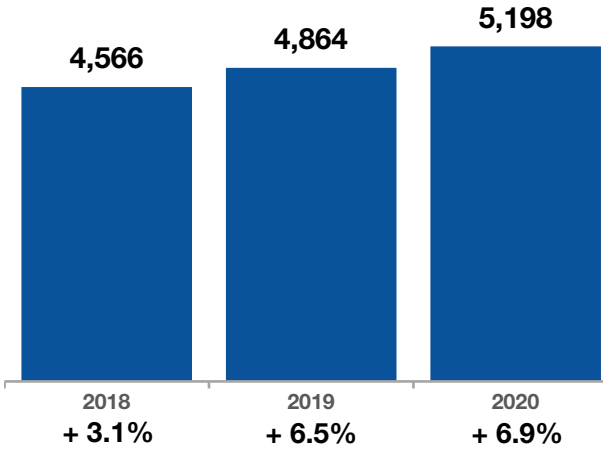
A count of the actual sales that closed in a given month.



## October

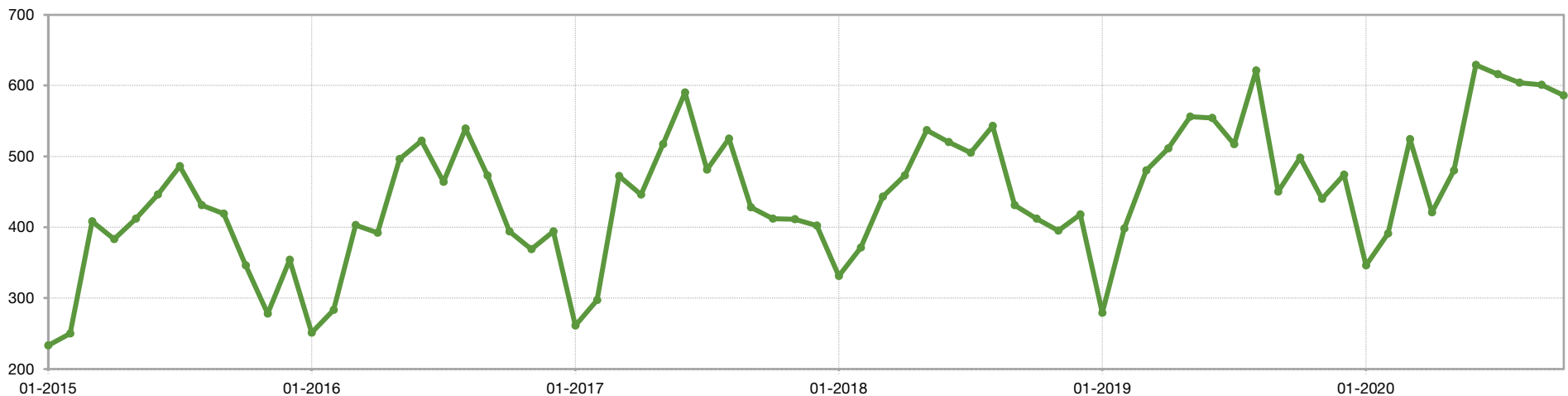


## Year to Date



	Closed Sales	Prior Year	Percent Change
November 2019	440	395	+11.4%
December 2019	474	418	+13.4%
January 2020	346	279	+24.0%
February 2020	391	398	-1.8%
March 2020	524	480	+9.2%
April 2020	421	511	-17.6%
May 2020	480	556	-13.7%
June 2020	629	554	+13.5%
July 2020	616	517	+19.1%
August 2020	604	621	-2.7%
September 2020	601	450	+33.6%
<b>October 2020</b>	<b>586</b>	<b>498</b>	<b>+17.7%</b>
12-Month Avg	509	473	+7.7%

## Historical Closed Sales by Month

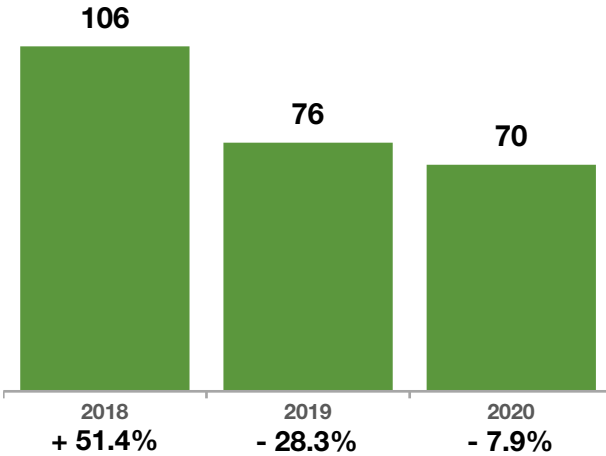


# Days on Market Until Sale

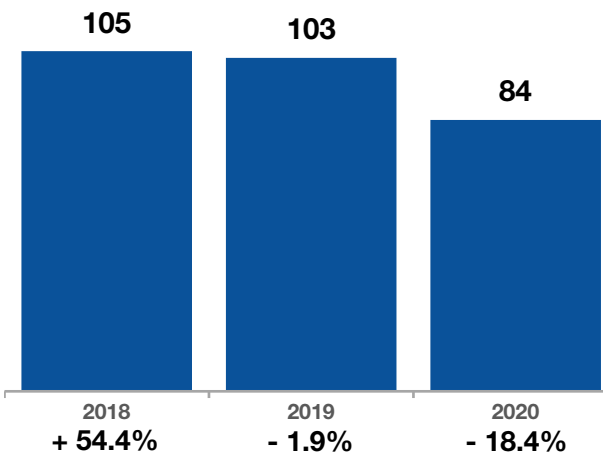
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



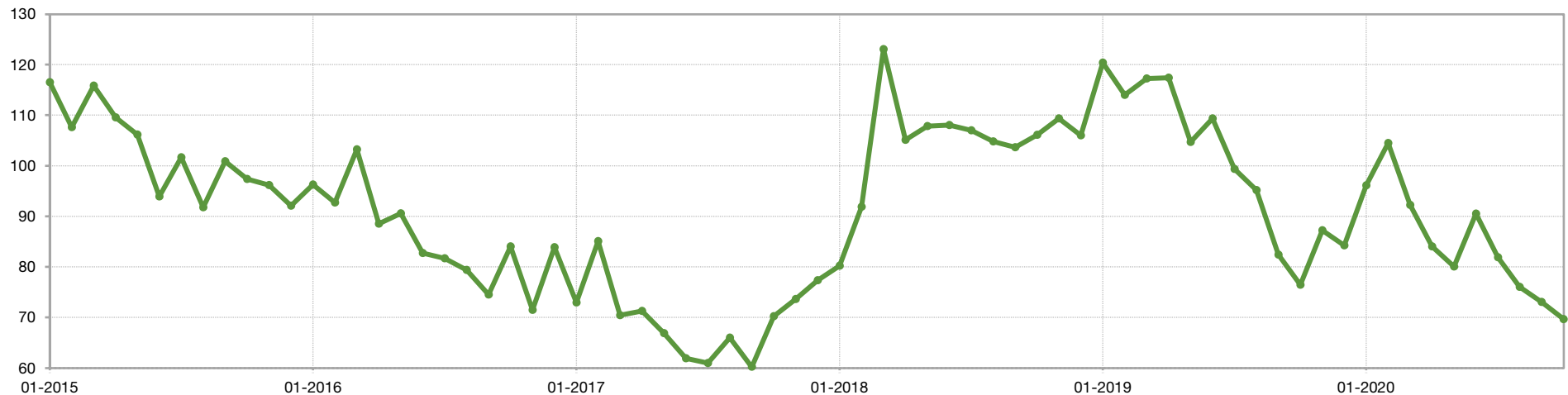
## Year to Date



Month	Days on Market	Prior Year	Percent Change
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	84	117	-28.2%
May 2020	80	105	-23.8%
June 2020	91	109	-16.5%
July 2020	82	99	-17.2%
August 2020	76	95	-20.0%
September 2020	73	82	-11.0%
<b>October 2020</b>	<b>70</b>	<b>76</b>	<b>-7.9%</b>
12-Month Avg*	84	103	-18.4%

\* Average Days on Market of all properties from November 2019 through October 2020. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

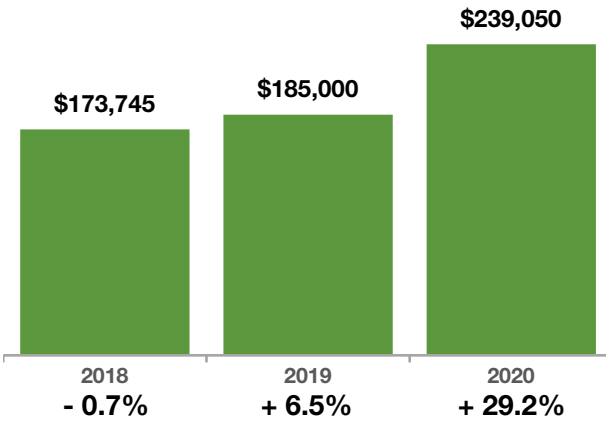


# Median Sales Price

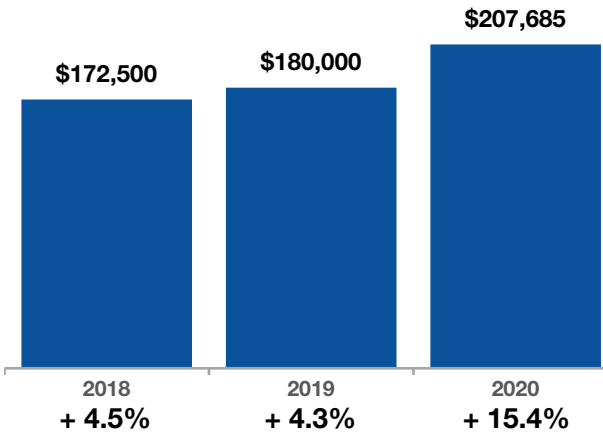
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



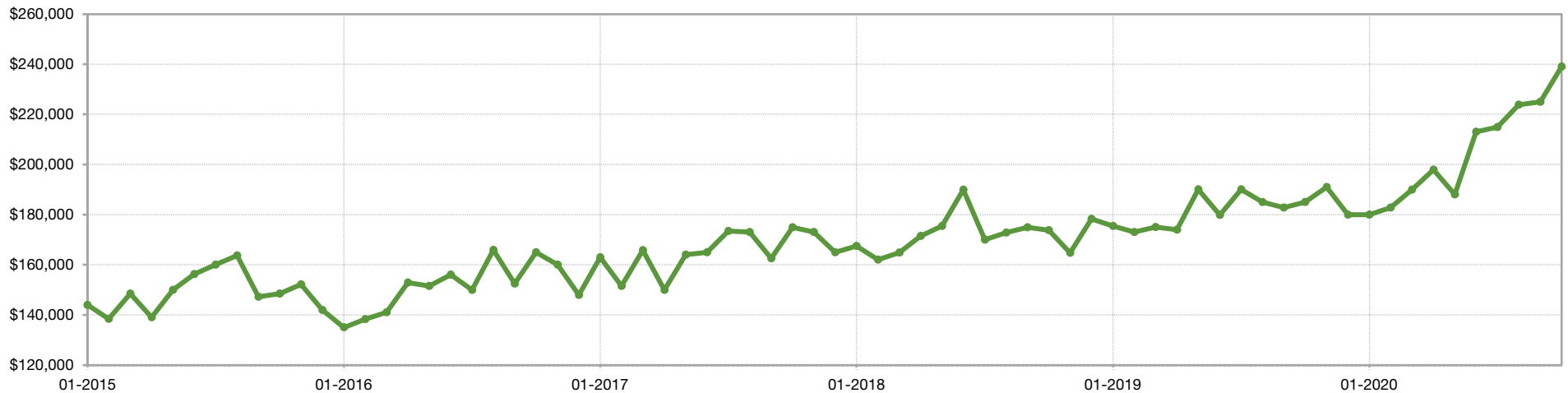
## Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2019	\$191,000	\$164,700	+16.0%
December 2019	\$179,950	\$178,300	+0.9%
January 2020	\$180,000	\$175,450	+2.6%
February 2020	\$182,750	\$173,000	+5.6%
March 2020	\$189,950	\$175,000	+8.5%
April 2020	\$197,900	\$173,953	+13.8%
May 2020	\$188,000	\$190,000	-1.1%
June 2020	\$212,990	\$179,900	+18.4%
July 2020	\$214,890	\$190,000	+13.1%
August 2020	\$223,850	\$185,000	+21.0%
September 2020	\$225,000	\$182,750	+23.1%
<b>October 2020</b>	<b>\$239,050</b>	<b>\$185,000</b>	<b>+29.2%</b>
12-Month Med*	\$204,000	\$180,000	+13.3%

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

## Historical Median Sales Price by Month

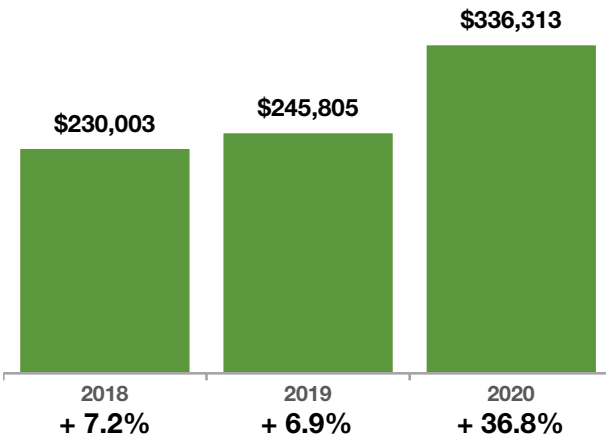


# Average Sales Price

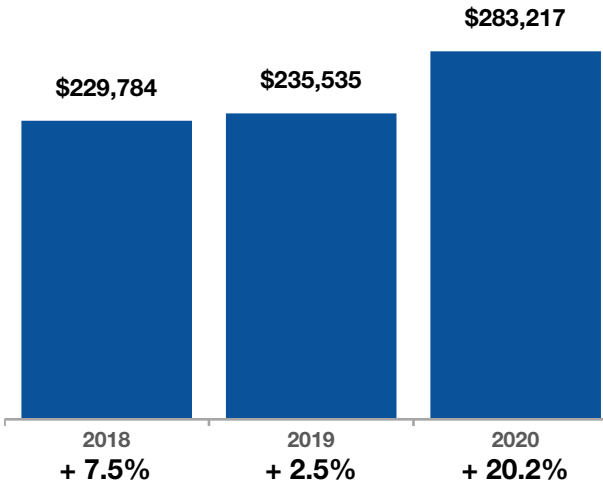
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



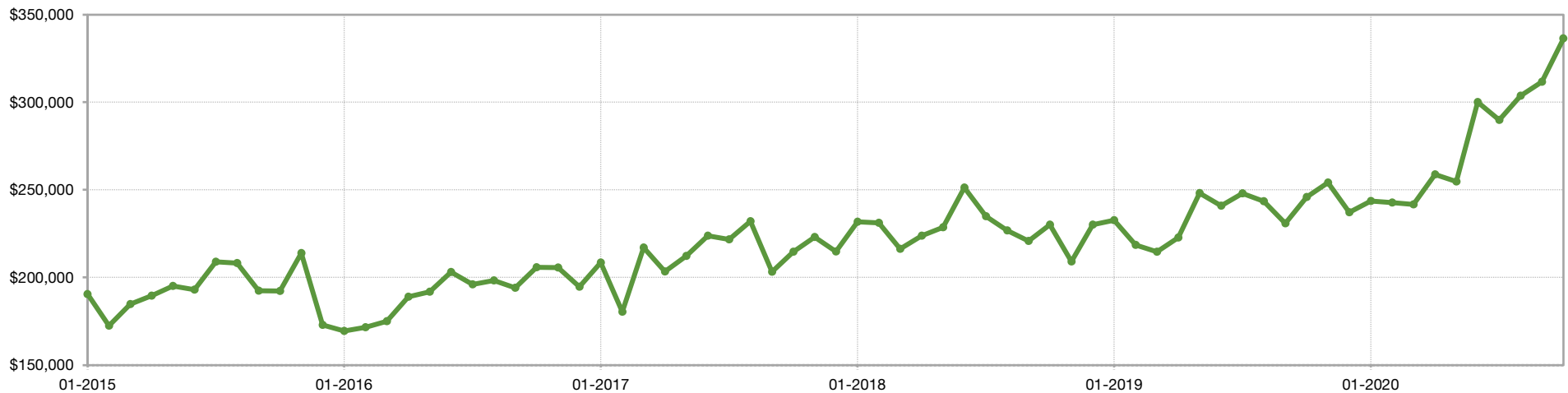
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2019	\$254,082	\$209,009	+21.6%
December 2019	\$237,209	\$230,017	+3.1%
January 2020	\$243,556	\$232,598	+4.7%
February 2020	\$242,702	\$218,517	+11.1%
March 2020	\$241,660	\$214,542	+12.6%
April 2020	\$258,686	\$222,649	+16.2%
May 2020	\$254,729	\$248,106	+2.7%
June 2020	\$300,089	\$240,874	+24.6%
July 2020	\$289,871	\$248,004	+16.9%
August 2020	\$303,693	\$243,433	+24.8%
September 2020	\$311,531	\$230,771	+35.0%
<b>October 2020</b>	<b>\$336,313</b>	<b>\$245,805</b>	<b>+36.8%</b>
12-Month Avg*	\$272,843	\$232,027	+17.6%

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

## Historical Average Sales Price by Month



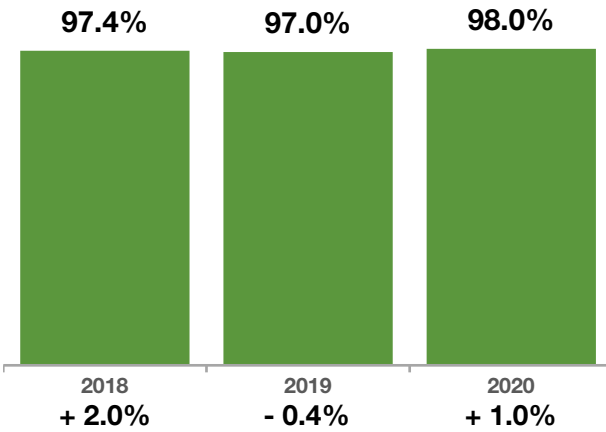


# Percent of List Price Received

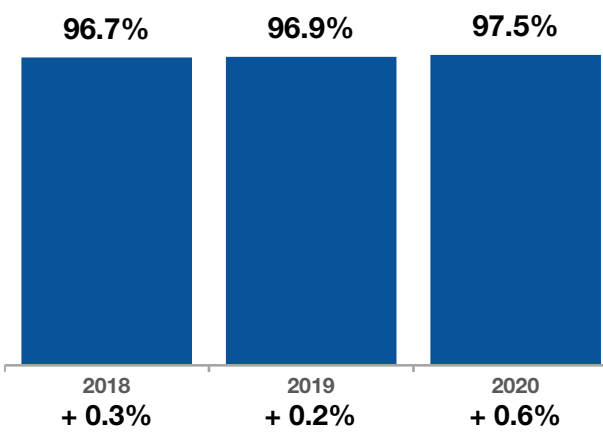
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



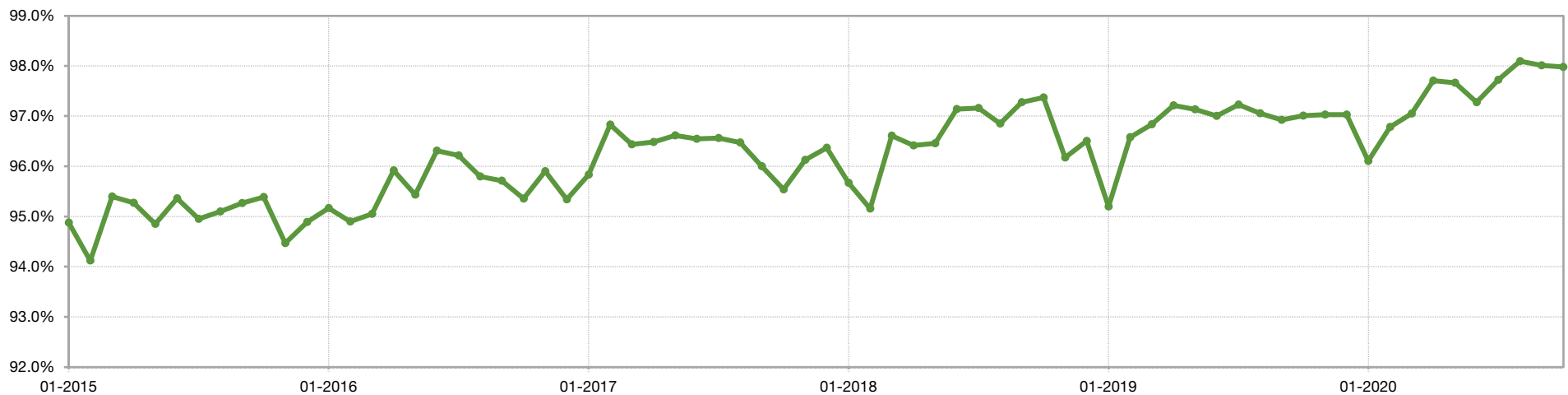
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.7%	97.1%	+0.6%
June 2020	97.3%	97.0%	+0.3%
July 2020	97.7%	97.2%	+0.5%
August 2020	98.1%	97.1%	+1.0%
September 2020	98.0%	96.9%	+1.1%
<b>October 2020</b>	<b>98.0%</b>	<b>97.0%</b>	<b>+1.0%</b>
12-Month Avg*	97.4%	96.8%	+0.6%

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

## Historical Percent of List Price Received by Month

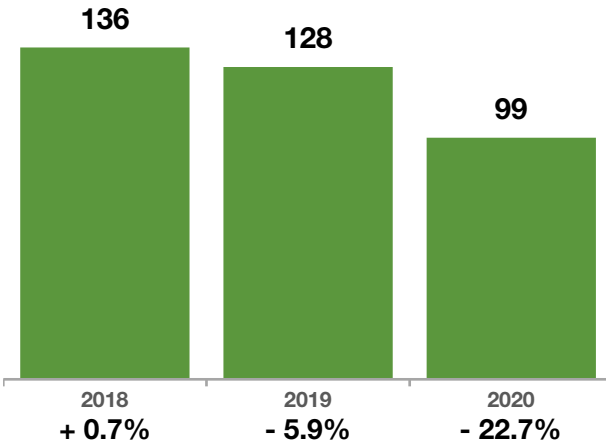


# Housing Affordability Index

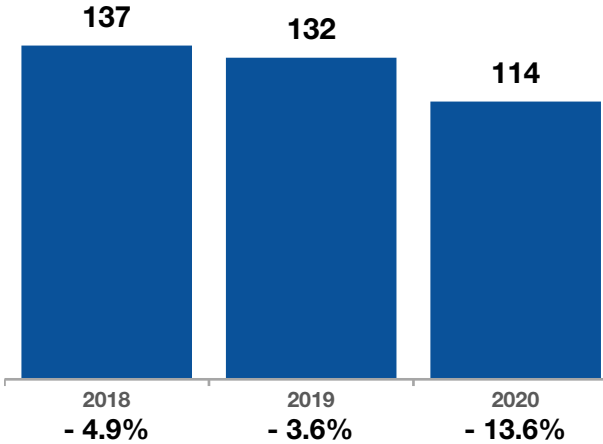
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October

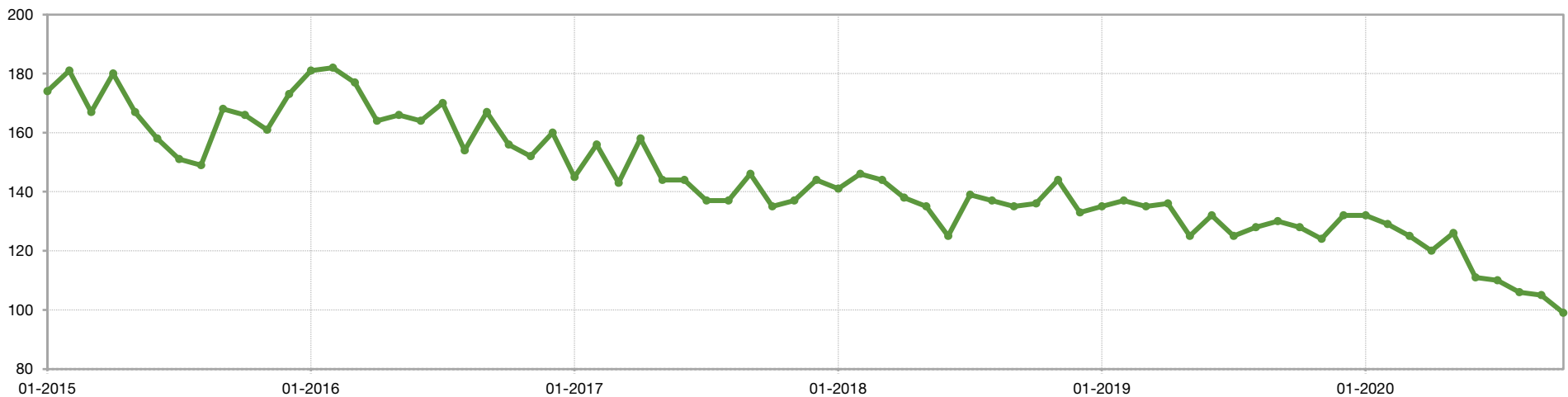


## Year to Date



	Affordability Index	Prior Year	Percent Change
November 2019	124	144	-13.9%
December 2019	132	133	-0.8%
January 2020	132	135	-2.2%
February 2020	129	137	-5.8%
March 2020	125	135	-7.4%
April 2020	120	136	-11.8%
May 2020	126	125	+0.8%
June 2020	111	132	-15.9%
July 2020	110	125	-12.0%
August 2020	106	128	-17.2%
September 2020	105	130	-19.2%
<b>October 2020</b>	<b>99</b>	<b>128</b>	<b>-22.7%</b>
12-Month Avg	118	132	-10.6%

## Historical Housing Affordability Index by Month

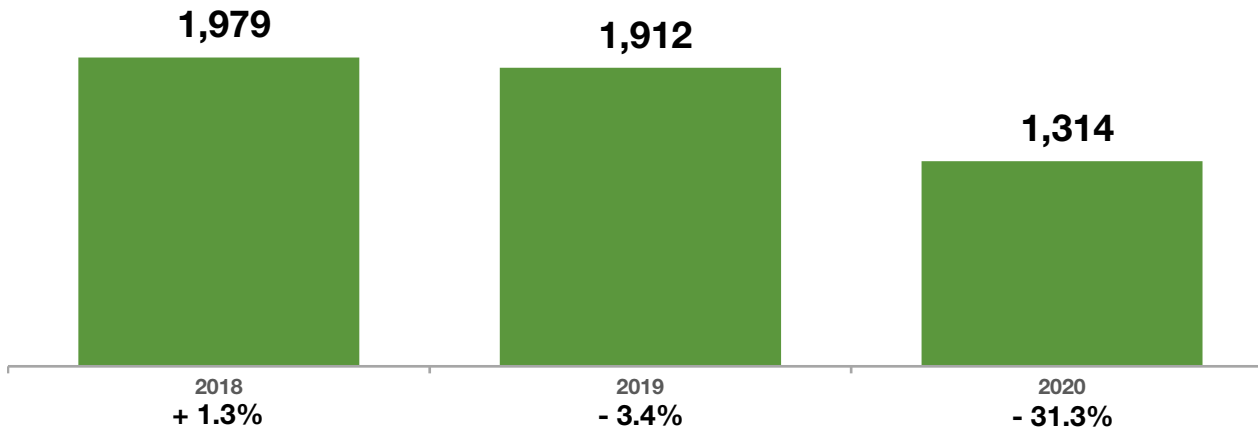


# Inventory of Homes for Sale

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



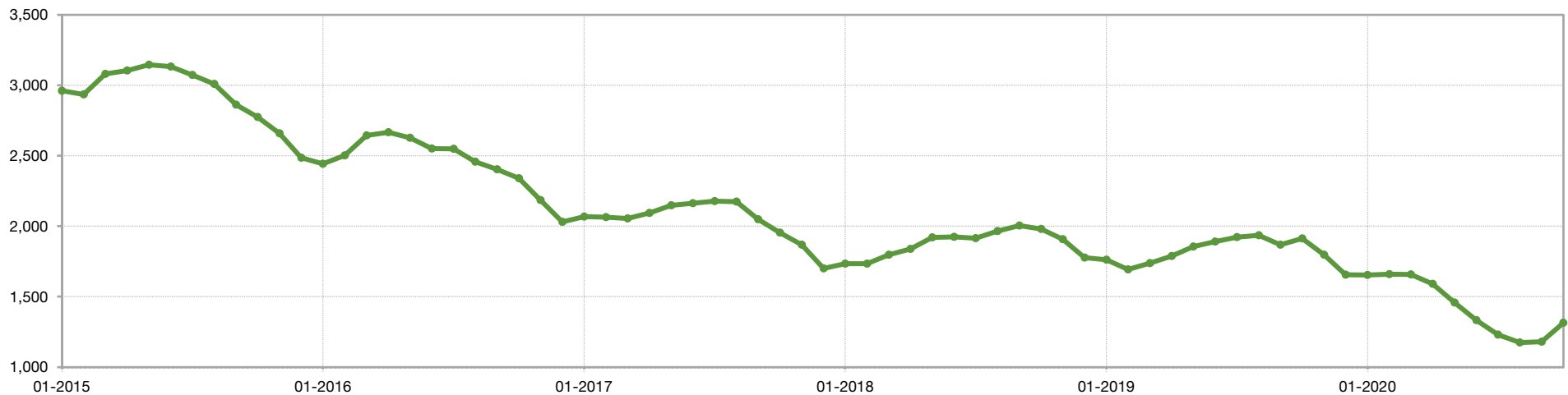
## October



Homes for Sale	Prior Year	Percent Change
November 2019	1,796	-5.8%
December 2019	1,656	-6.8%
January 2020	1,653	-6.1%
February 2020	1,659	-2.0%
March 2020	1,657	-4.7%
April 2020	1,589	-11.1%
May 2020	1,457	-21.5%
June 2020	1,332	-29.5%
July 2020	1,231	-36.0%
August 2020	1,175	-39.3%
September 2020	1,179	-36.9%
<b>October 2020</b>	<b>1,314</b>	<b>-31.3%</b>
12-Month Avg*	1,475	-21.9%

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

## Historical Inventory of Homes for Sale by Month

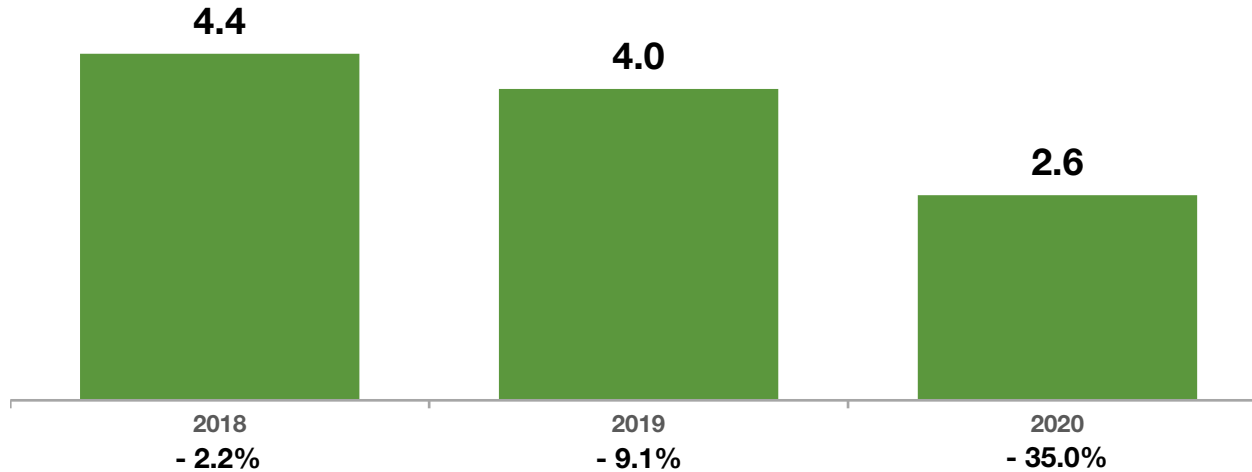


# Months Supply of Inventory

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.



## October



Months Supply		Prior Year	Percent Change
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	3.3	3.9	-15.4%
May 2020	3.0	4.0	-25.0%
June 2020	2.7	4.1	-34.1%
July 2020	2.5	4.1	-39.0%
August 2020	2.3	4.1	-43.9%
September 2020	2.3	3.9	-41.0%
<b>October 2020</b>	<b>2.6</b>	<b>4.0</b>	<b>-35.0%</b>
12-Month Avg*	3.0	4.0	-25.0%

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

## Historical Months Supply of Inventory by Month

