

Monthly Indicators



November 2020

November saw the Dow Jones Industrial Average top 30,000 for the first time, while mortgage rates reached new record lows again. These new records have provided encouragement for buyers to move forward on home purchases, which continued to remain strong overall for the month.

New Listings were up 7.8 percent to 524. Pending Sales decreased 34.4 percent to 276. Inventory shrank 26.7 percent to 1,316 units.

Prices moved higher as Median Sales Price was up 15.2 percent to \$219,990. Days on Market decreased 25.3 percent to 65 days. Months Supply of Inventory was down 29.7 percent to 2.6 months, indicating that demand increased relative to supply.

Showing activity remains higher than the same period a year ago across most of the country, suggesting that strong buyer demand is likely to continue into what is typically the slowest time of year. With inventory remaining constrained in most market segments, sellers continue to benefit from the tight market conditions.

Quick Facts

+ 5.5%

+ 15.2%

- 29.7%

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.



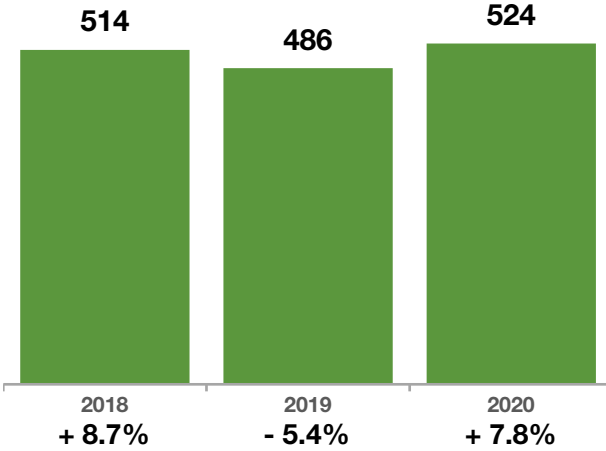
Key Metrics	Historical Sparkbars			11-2019	11-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	11-2018	11-2019	11-2020						
New Listings				486	524	+ 7.8%	7,433	6,807	- 8.4%
Pending Sales				421	276	- 34.4%	5,534	5,705	+ 3.1%
Closed Sales				440	464	+ 5.5%	5,304	5,669	+ 6.9%
Days on Market				87	65	- 25.3%	101	82	- 18.8%
Median Sales Price				\$191,000	\$219,990	+ 15.2%	\$182,000	\$208,650	+ 14.6%
Average Sales Price				\$254,082	\$309,183	+ 21.7%	\$237,061	\$285,273	+ 20.3%
Pct. of List Price Received				97.0%	98.4%	+ 1.4%	96.9%	97.6%	+ 0.7%
Housing Affordability Index				124	108	- 12.9%	130	114	- 12.3%
Inventory of Homes for Sale				1,796	1,316	- 26.7%	--	--	--
Months Supply of Inventory				3.7	2.6	- 29.7%	--	--	--

New Listings

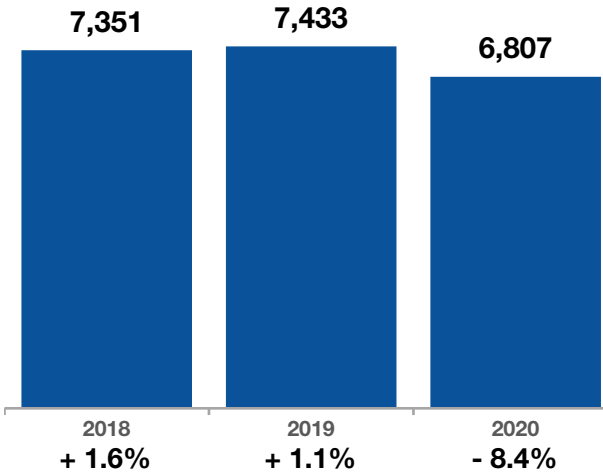
A count of the properties that have been newly listed on the market in a given month.



November

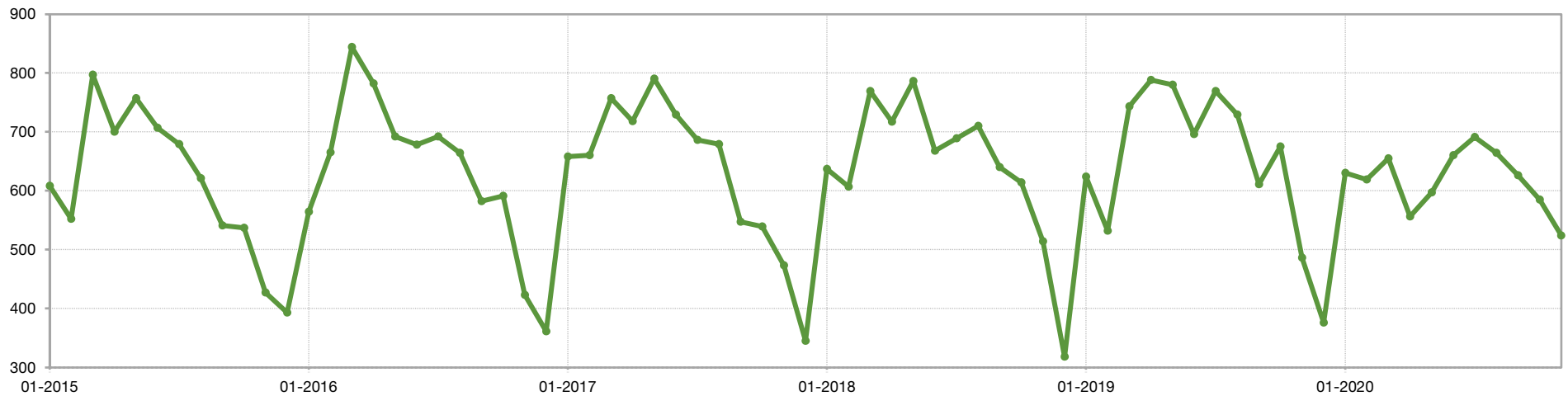


Year to Date



	New Listings	Prior Year	Percent Change
December 2019	376	318	+18.2%
January 2020	630	624	+1.0%
February 2020	619	532	+16.4%
March 2020	655	743	-11.8%
April 2020	556	788	-29.4%
May 2020	597	780	-23.5%
June 2020	660	696	-5.2%
July 2020	691	769	-10.1%
August 2020	664	729	-8.9%
September 2020	626	611	+2.5%
October 2020	585	675	-13.3%
November 2020	524	486	+7.8%
12-Month Avg	599	646	-7.3%

Historical New Listings by Month

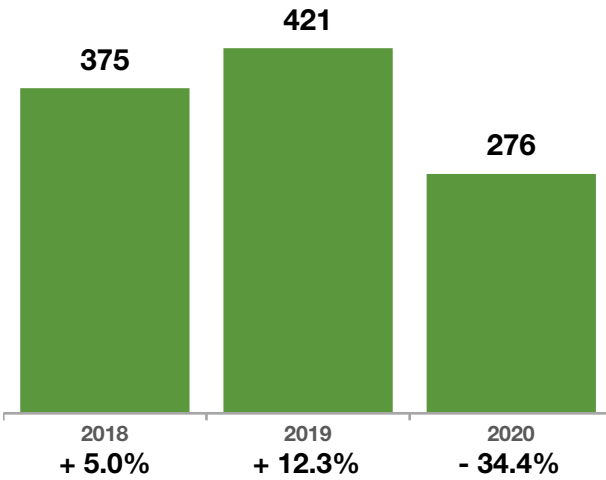


Pending Sales

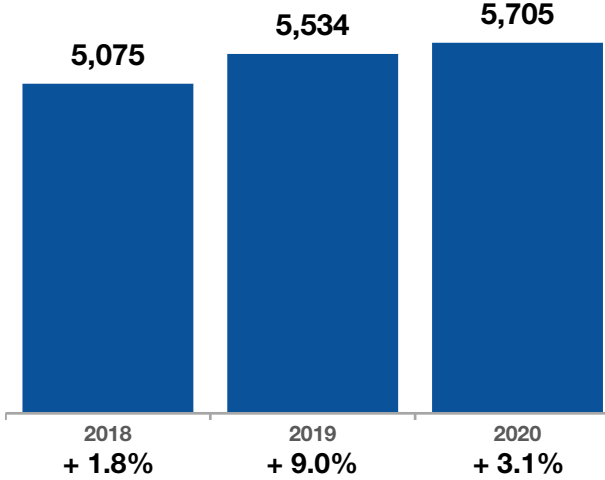
A count of the properties on which offers have been accepted in a given month.



November

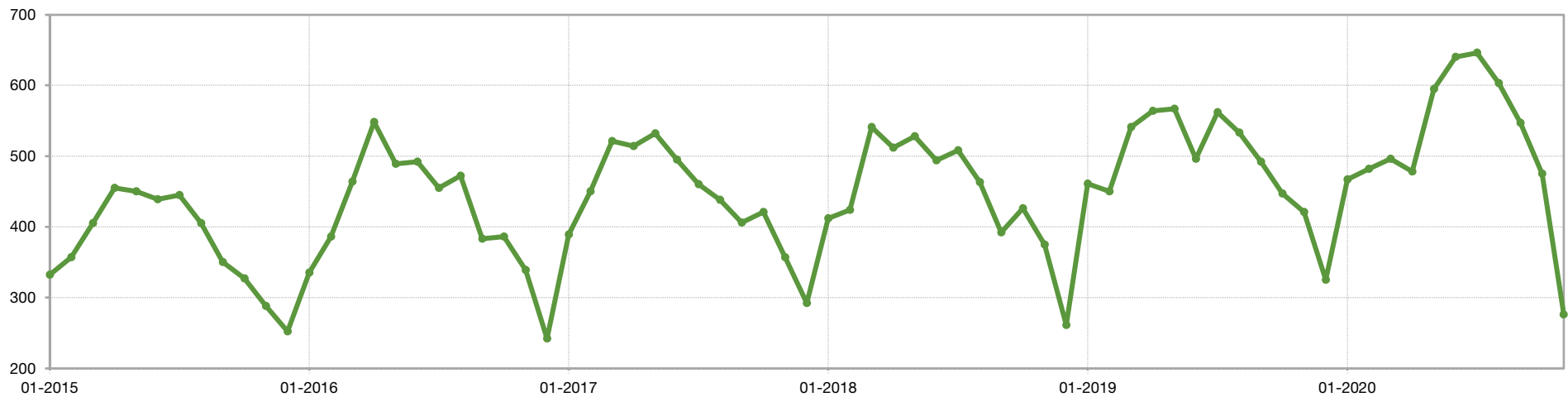


Year to Date



Pending Sales	Prior Year	Percent Change
December 2019	261	+24.5%
January 2020	461	+1.3%
February 2020	450	+7.1%
March 2020	541	-8.3%
April 2020	564	-15.2%
May 2020	567	+4.9%
June 2020	496	+29.0%
July 2020	562	+14.9%
August 2020	533	+13.1%
September 2020	492	+11.2%
October 2020	447	+6.3%
November 2020	276	-34.4%
12-Month Avg	503	+4.1%

Historical Pending Sales by Month

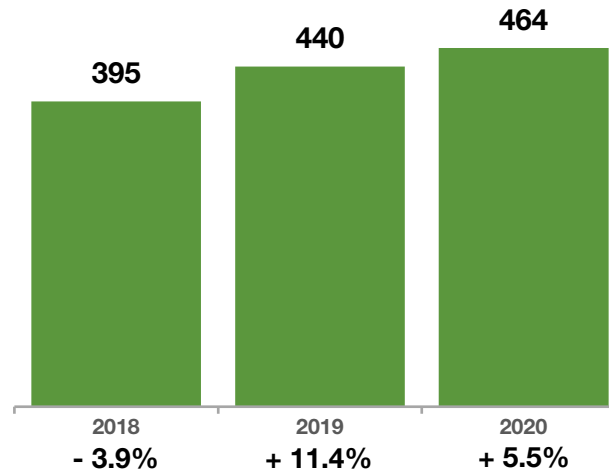


Closed Sales

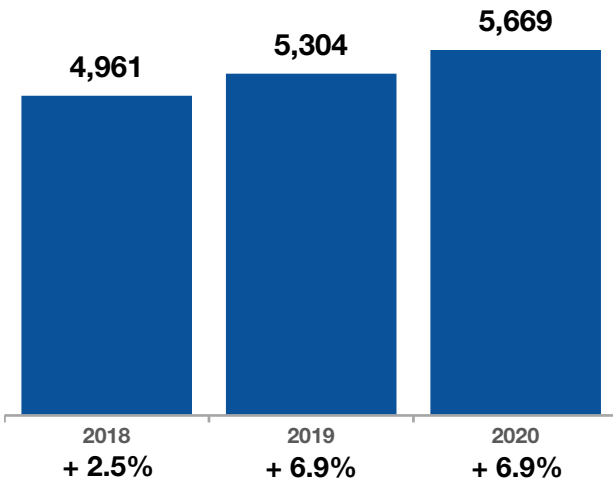
A count of the actual sales that closed in a given month.



November

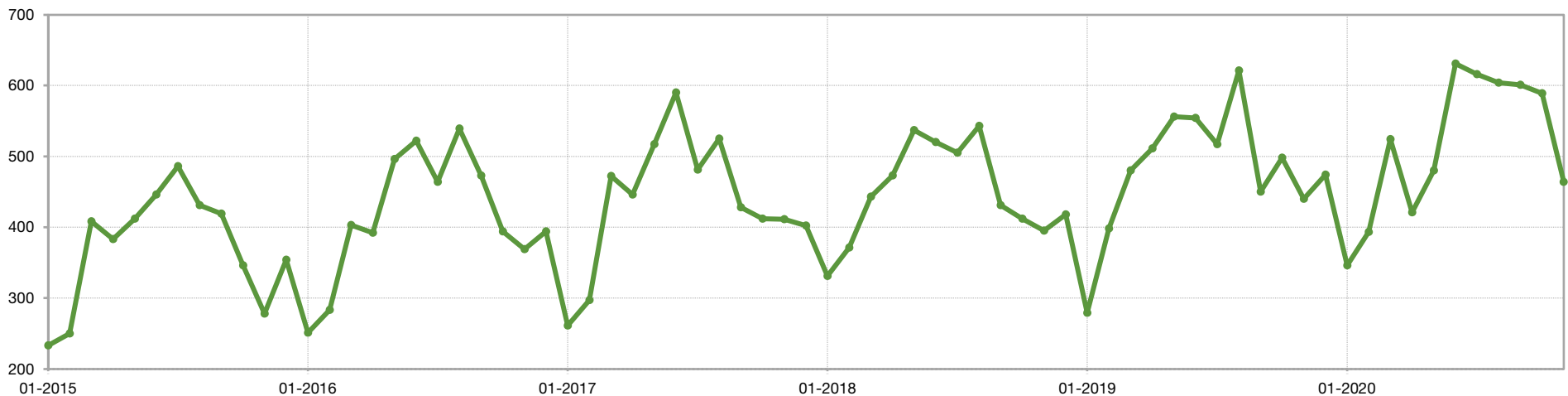


Year to Date



Closed Sales	Prior Year	Percent Change
December 2019	474	+13.4%
January 2020	346	+24.0%
February 2020	393	-1.3%
March 2020	524	+9.2%
April 2020	421	-17.6%
May 2020	480	-13.7%
June 2020	631	+13.9%
July 2020	616	+19.1%
August 2020	604	-2.7%
September 2020	601	+33.6%
October 2020	589	+18.3%
November 2020	464	+5.5%
12-Month Avg	512	+7.4%

Historical Closed Sales by Month

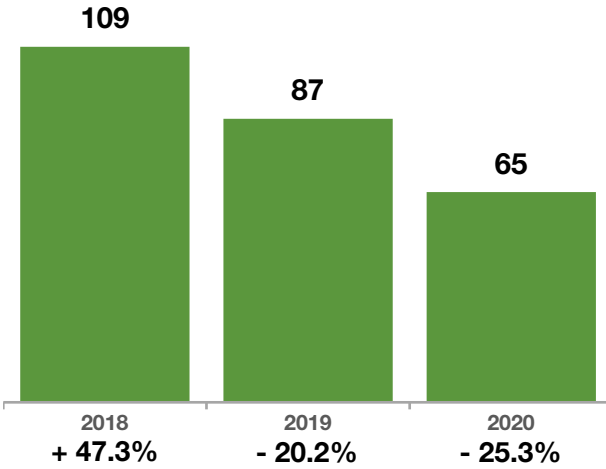


Days on Market Until Sale

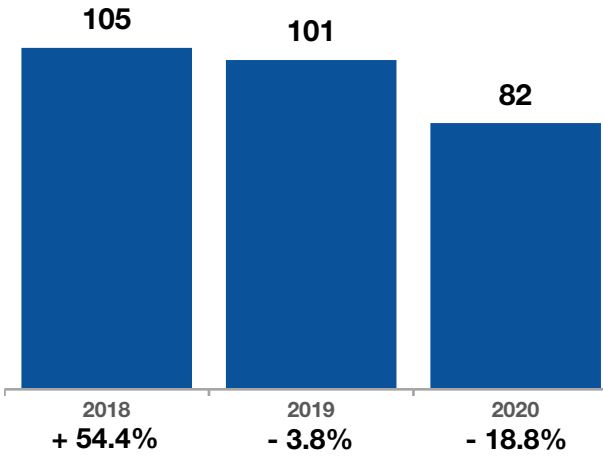
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



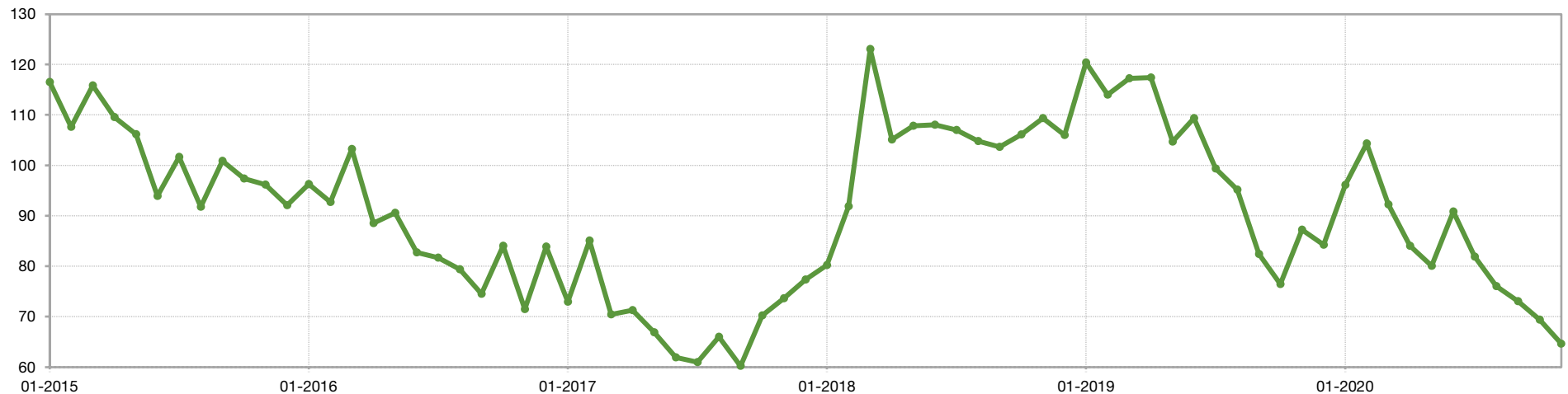
Year to Date



Days on Market	Prior Year	Percent Change	
December 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%
October 2020	69	76	-9.2%
November 2020	65	87	-25.3%
12-Month Avg*	82	102	-19.6%

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

Historical Days on Market Until Sale by Month

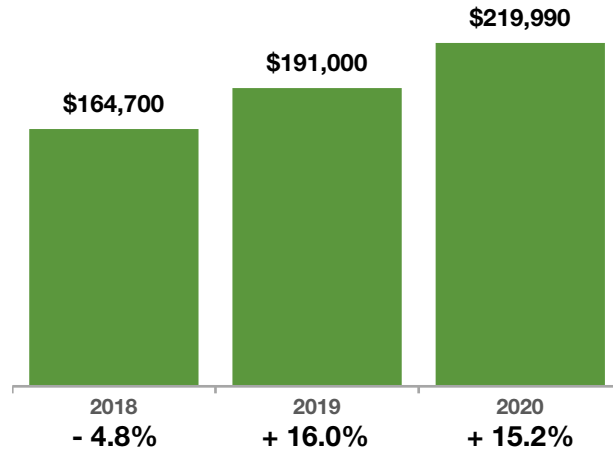


Median Sales Price

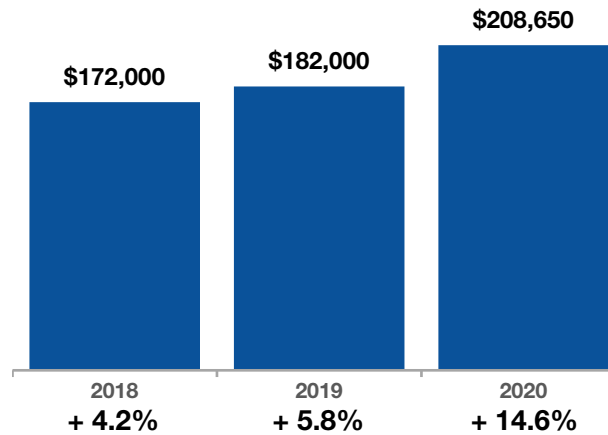
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



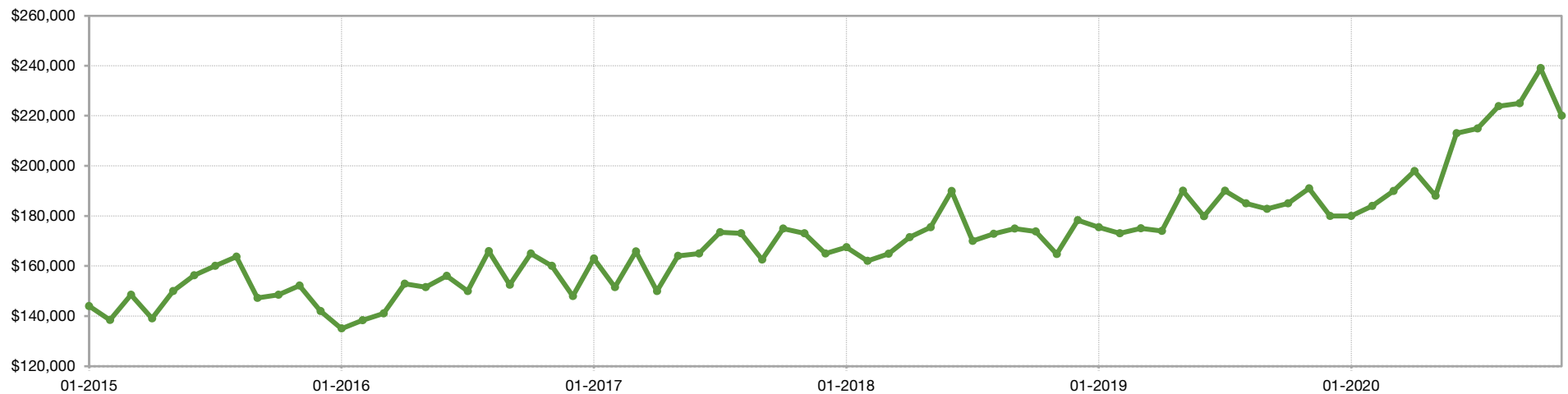
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2019	\$180,000	\$178,300	+1.0%
January 2020	\$180,000	\$175,450	+2.6%
February 2020	\$183,950	\$173,000	+6.3%
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	\$214,945	\$190,000	+13.1%
August 2020	\$223,850	\$185,000	+21.0%
September 2020	\$225,000	\$182,750	+23.1%
October 2020	\$239,000	\$185,000	+29.2%
November 2020	\$219,990	\$191,000	+15.2%
12-Month Med*	\$205,000	\$181,500	+12.9%

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

Historical Median Sales Price by Month

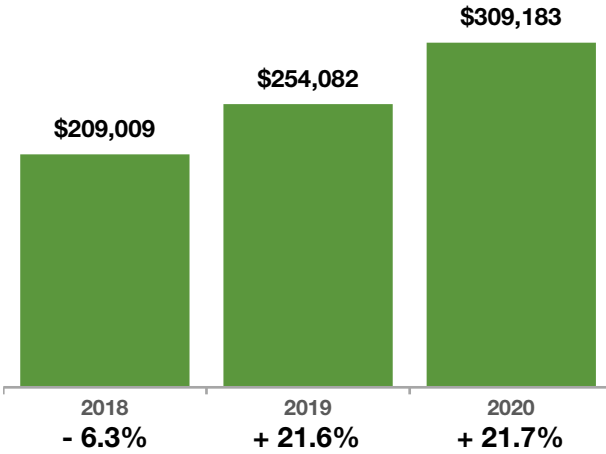


Average Sales Price

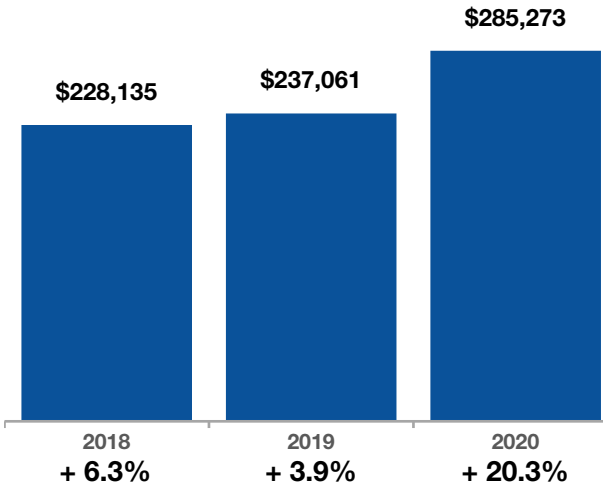
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



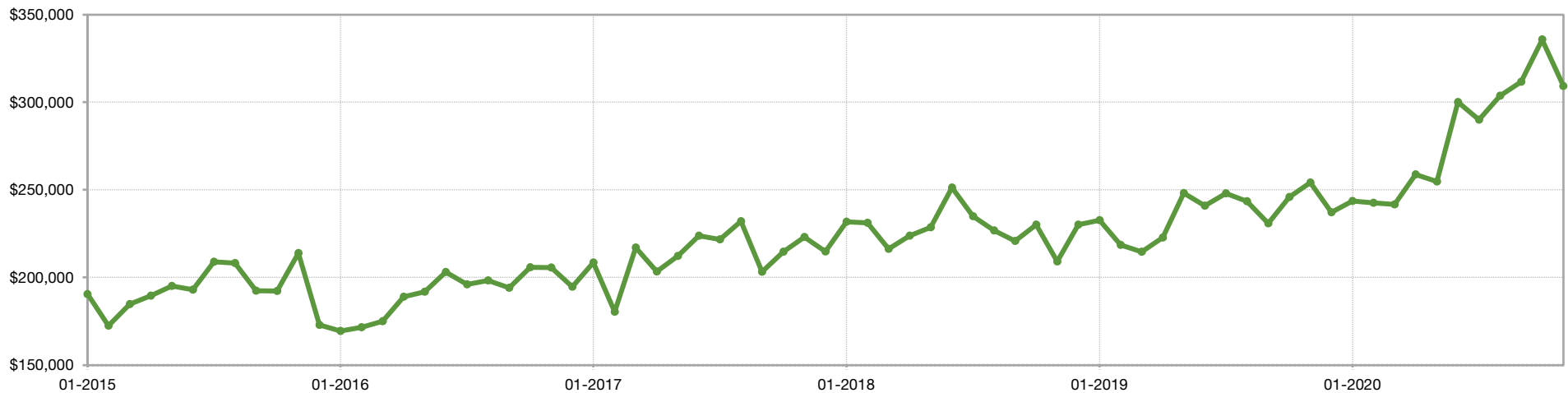
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2019	\$237,142	\$230,017	+3.1%
January 2020	\$243,556	\$232,598	+4.7%
February 2020	\$242,509	\$218,517	+11.0%
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	\$299,962	\$240,874	+24.5%
July 2020	\$289,920	\$248,004	+16.9%
August 2020	\$303,693	\$243,433	+24.8%
September 2020	\$311,531	\$230,771	+35.0%
October 2020	\$335,739	\$245,805	+36.6%
November 2020	\$309,183	\$254,082	+21.7%
12-Month Avg*	\$277,359	\$235,783	+17.6%

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

Historical Average Sales Price by Month

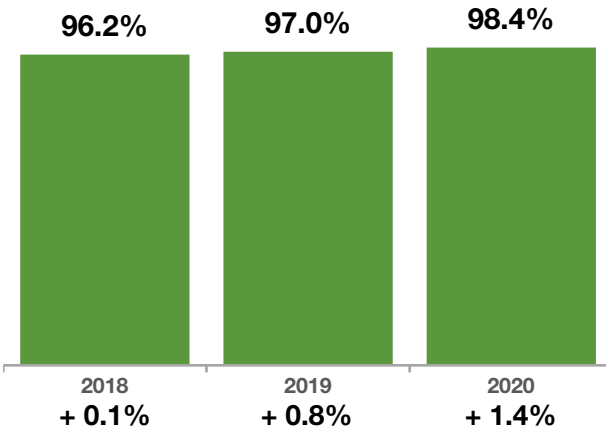


Percent of List Price Received

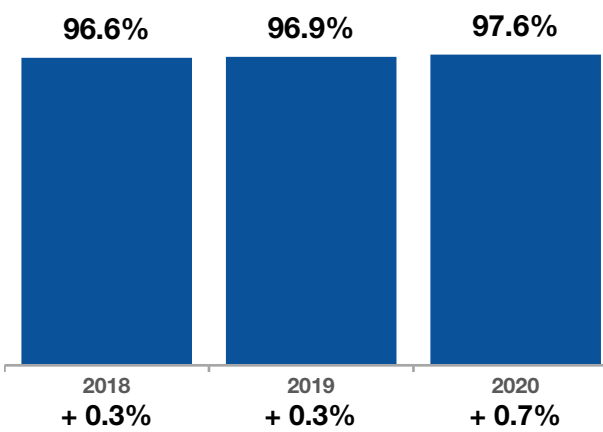
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



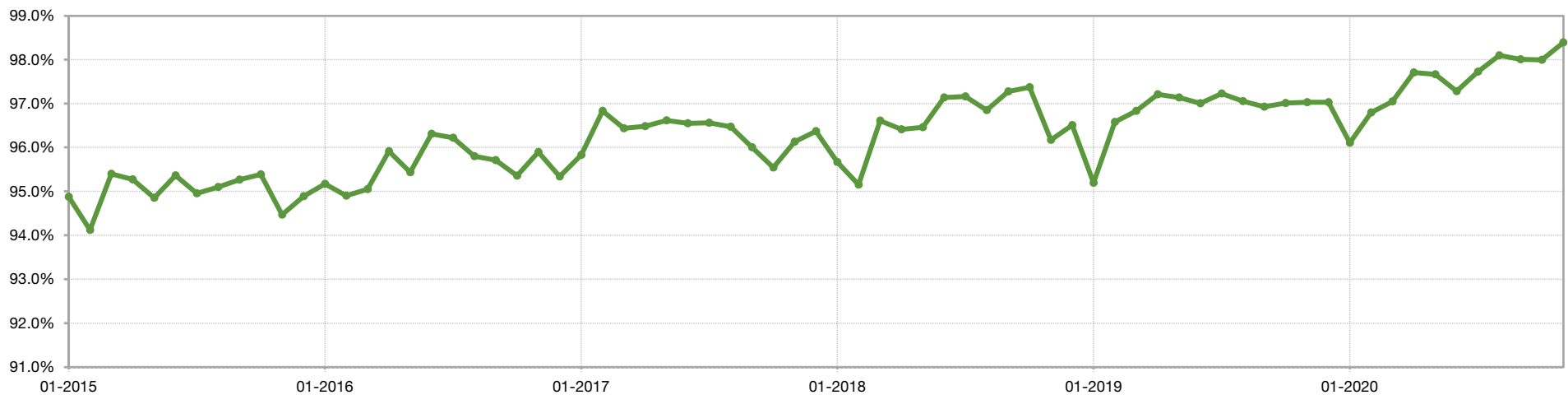
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
October 2020	98.0%	97.0%	+1.0%
November 2020	98.4%	97.0%	+1.4%
12-Month Avg*	97.6%	96.9%	+0.7%

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

Historical Percent of List Price Received by Month

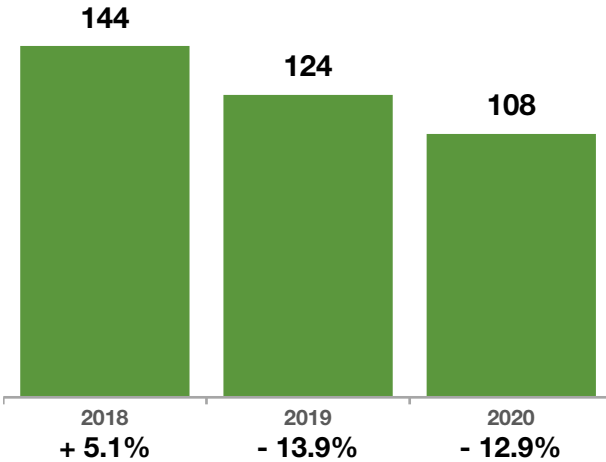


Housing Affordability Index

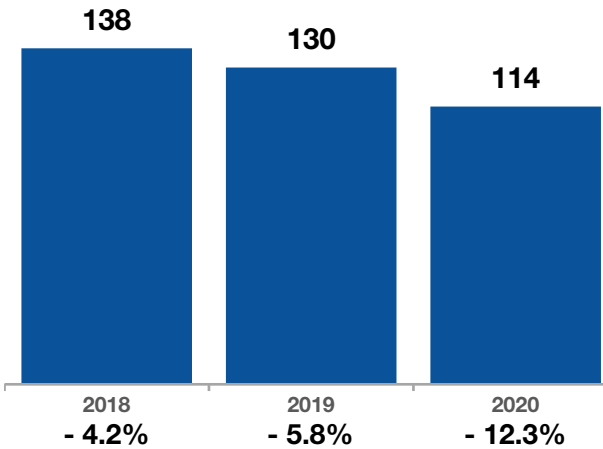
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

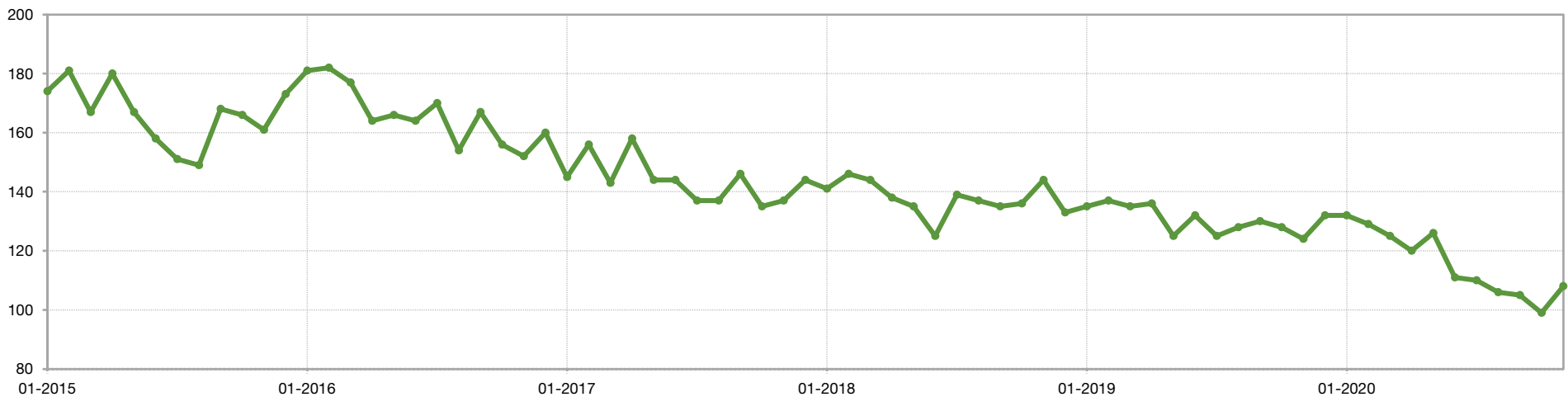


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
October 2020	99	128	-22.7%
November 2020	108	124	-12.9%
12-Month Avg	117	131	-10.5%

Historical Housing Affordability Index by Month

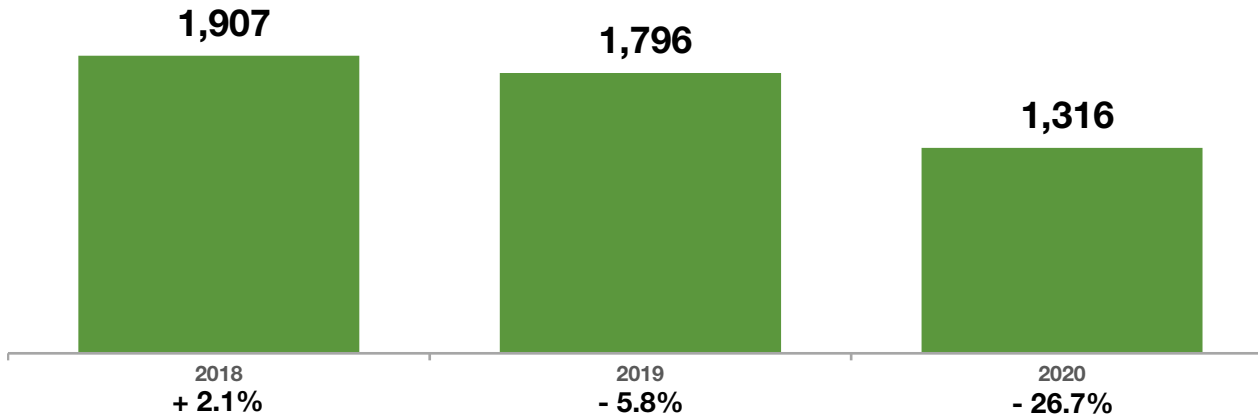


Inventory of Homes for Sale

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



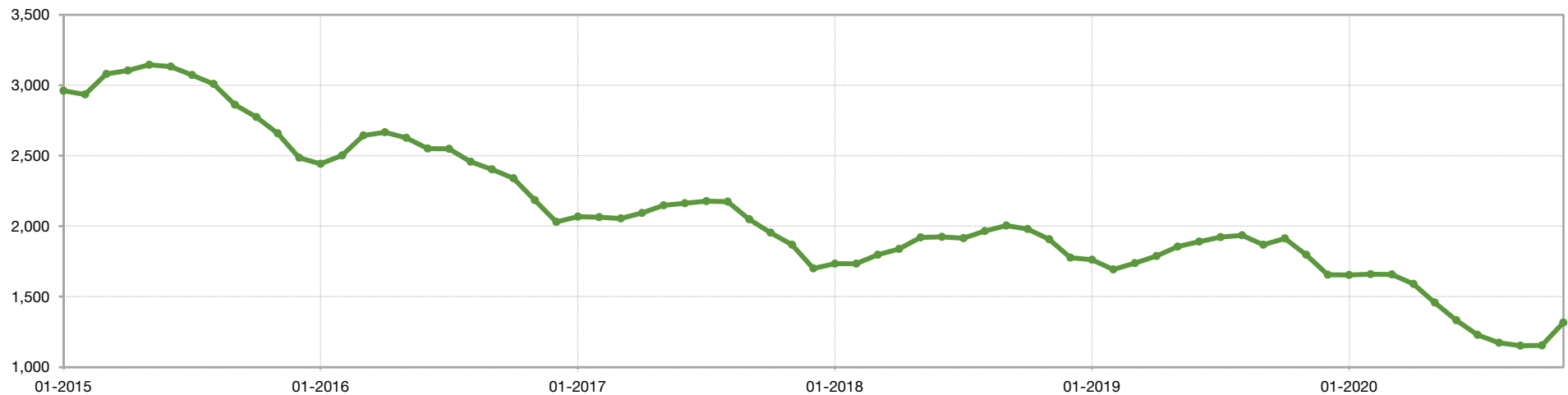
November



Homes for Sale	Prior Year	Percent Change
December 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	1,228	-36.1%
August 2020	1,173	-39.4%
September 2020	1,152	-38.3%
October 2020	1,154	-39.6%
November 2020	1,316	-26.7%
12-Month Avg*	1,419	-23.5%

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

Historical Inventory of Homes for Sale by Month

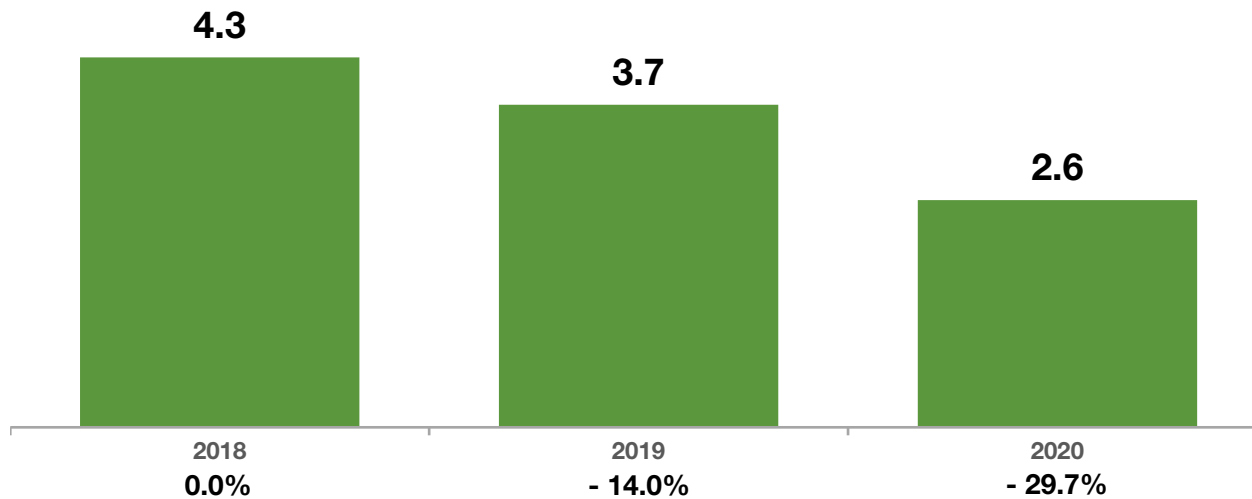


Months Supply of Inventory

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.



November



Months Supply		Prior Year	Percent Change
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	2.4	4.1	-41.5%
August 2020	2.3	4.1	-43.9%
September 2020	2.2	3.9	-43.6%
October 2020	2.2	4.0	-45.0%
November 2020	2.6	3.7	-29.7%
12-Month Avg*	2.9	4.0	-27.5%

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

Historical Months Supply of Inventory by Month

