

Monthly Indicators



April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings were up 13.4 percent to 634. Pending Sales decreased 14.4 percent to 409. Inventory shrank 36.4 percent to 1,013 units.

Prices moved higher as Median Sales Price was up 13.7 percent to \$225,000. Days on Market decreased 35.7 percent to 54 days. Months Supply of Inventory was down 42.4 percent to 1.9 months, indicating that demand increased relative to supply.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

Quick Facts

+ 33.1% **+ 13.7%** **- 42.4%**

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.



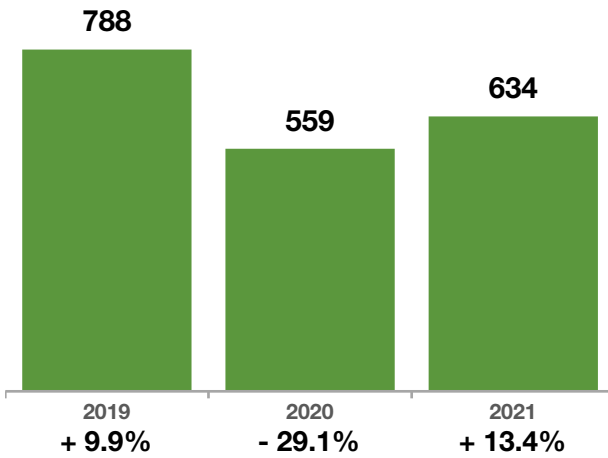
Key Metrics	Historical Sparkbars			04-2020	04-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	04-2019	04-2020	04-2021						
New Listings				559	634	+ 13.4%	2,468	2,346	- 4.9%
Pending Sales				478	409	- 14.4%	1,926	1,968	+ 2.2%
Closed Sales				423	563	+ 33.1%	1,692	1,983	+ 17.2%
Days on Market				84	54	- 35.7%	93	67	- 28.0%
Median Sales Price				\$197,900	\$225,000	+ 13.7%	\$189,000	\$220,000	+ 16.4%
Average Sales Price				\$264,020	\$300,578	+ 13.8%	\$247,654	\$297,919	+ 20.3%
Pct. of List Price Received				98.1%	98.8%	+ 0.7%	97.1%	98.4%	+ 1.3%
Housing Affordability Index				120	105	- 12.5%	125	108	- 13.6%
Inventory of Homes for Sale				1,593	1,013	- 36.4%	--	--	--
Months Supply of Inventory				3.3	1.9	- 42.4%	--	--	--

New Listings

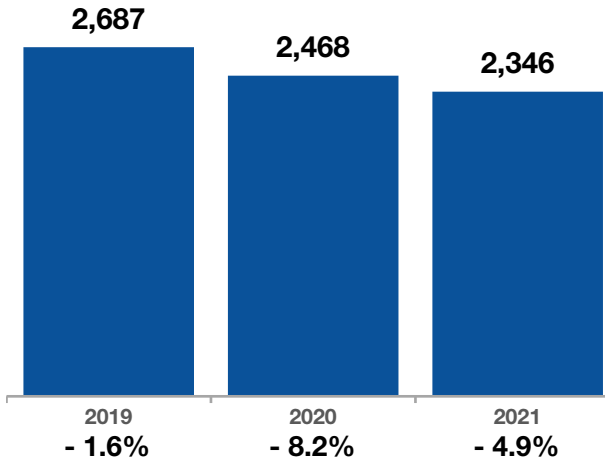
A count of the properties that have been newly listed on the market in a given month.



April

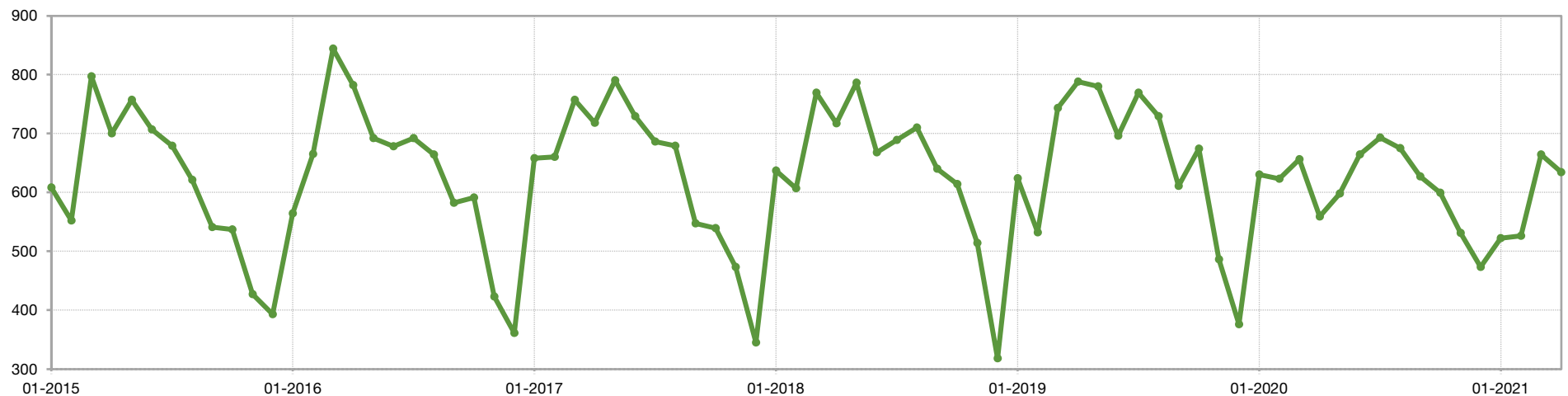


Year to Date



	New Listings	Prior Year	Percent Change
May 2020	598	780	-23.3%
June 2020	664	696	-4.6%
July 2020	693	769	-9.9%
August 2020	675	729	-7.4%
September 2020	627	611	+2.6%
October 2020	599	674	-11.1%
November 2020	531	486	+9.3%
December 2020	473	376	+25.8%
January 2021	522	630	-17.1%
February 2021	526	623	-15.6%
March 2021	664	656	+1.2%
April 2021	634	559	+13.4%
12-Month Avg	601	632	-5.0%

Historical New Listings by Month

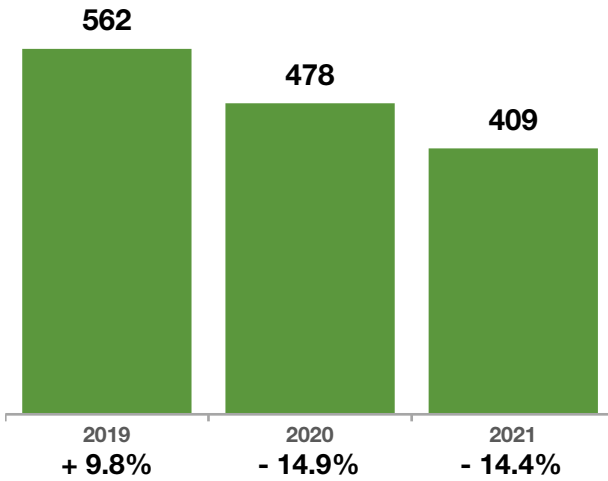


Pending Sales

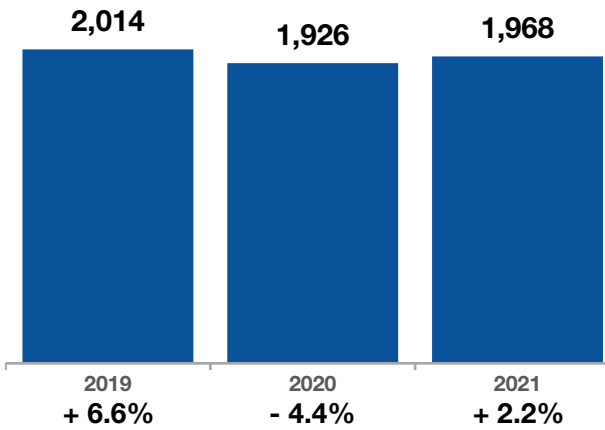
A count of the properties on which offers have been accepted in a given month.



April

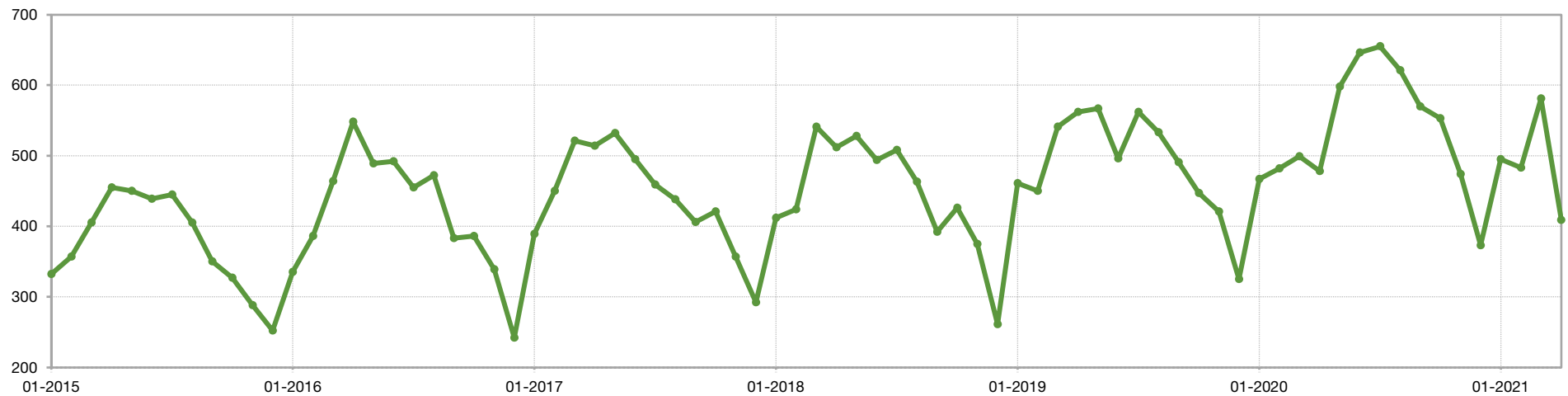


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2020	598	567	+5.5%
June 2020	646	496	+30.2%
July 2020	655	562	+16.5%
August 2020	621	533	+16.5%
September 2020	570	491	+16.1%
October 2020	553	447	+23.7%
November 2020	474	421	+12.6%
December 2020	373	325	+14.8%
January 2021	495	467	+6.0%
February 2021	483	482	+0.2%
March 2021	581	499	+16.4%
April 2021	409	478	-14.4%
12-Month Avg	538	481	+12.0%

Historical Pending Sales by Month

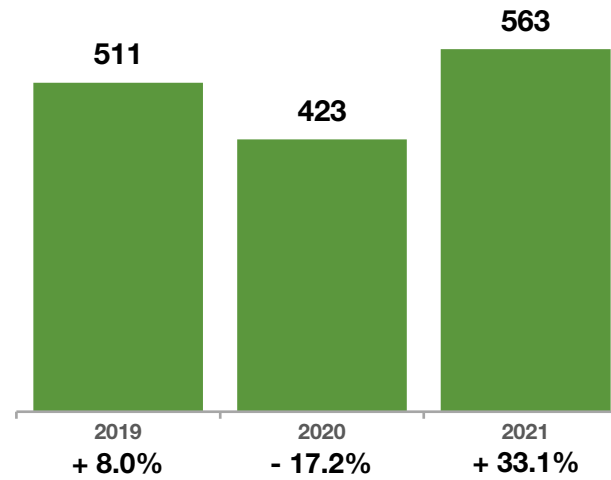


Closed Sales

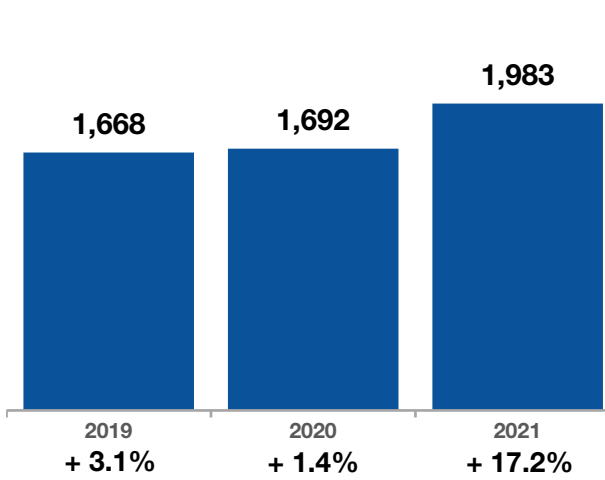
A count of the actual sales that closed in a given month.



April

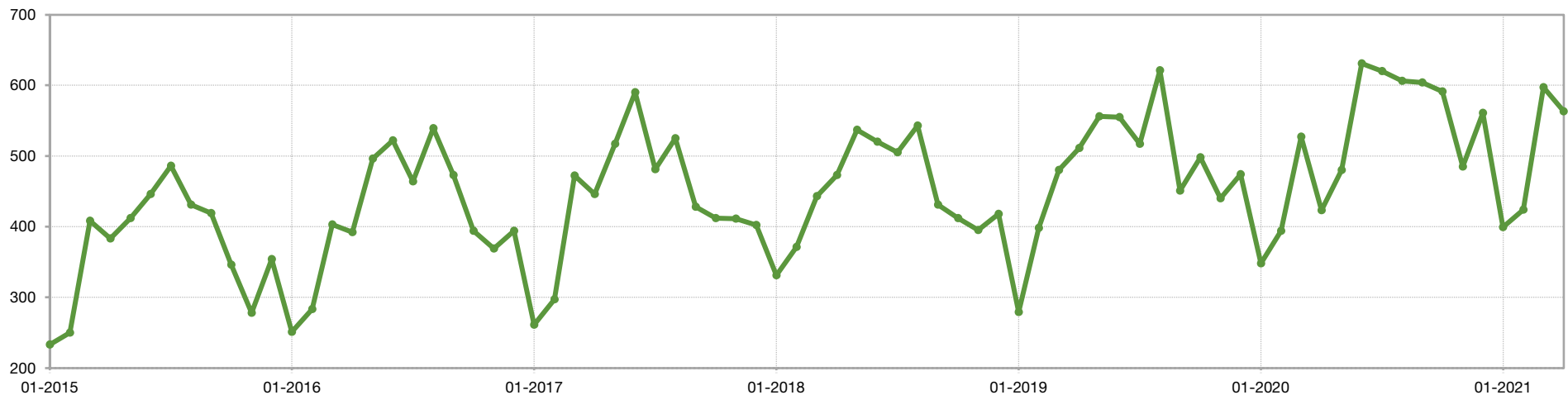


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2020	480	556	-13.7%
June 2020	631	555	+13.7%
July 2020	620	517	+19.9%
August 2020	606	621	-2.4%
September 2020	604	451	+33.9%
October 2020	591	498	+18.7%
November 2020	485	440	+10.2%
December 2020	561	474	+18.4%
January 2021	399	348	+14.7%
February 2021	424	394	+7.6%
March 2021	597	527	+13.3%
April 2021	563	423	+33.1%
12-Month Avg	547	484	+13.0%

Historical Closed Sales by Month

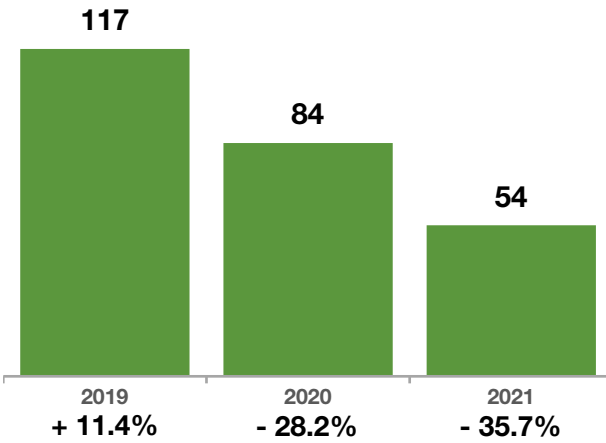


Days on Market Until Sale

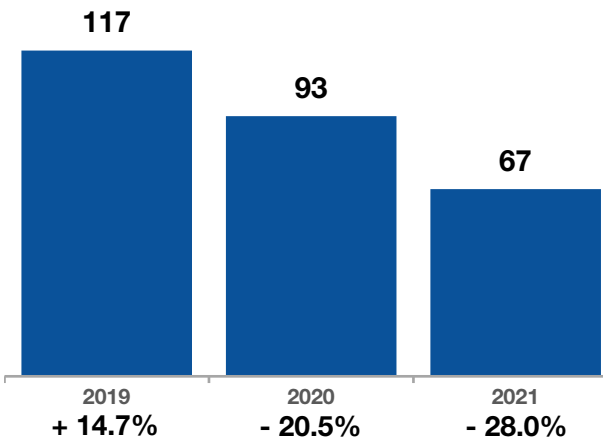
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



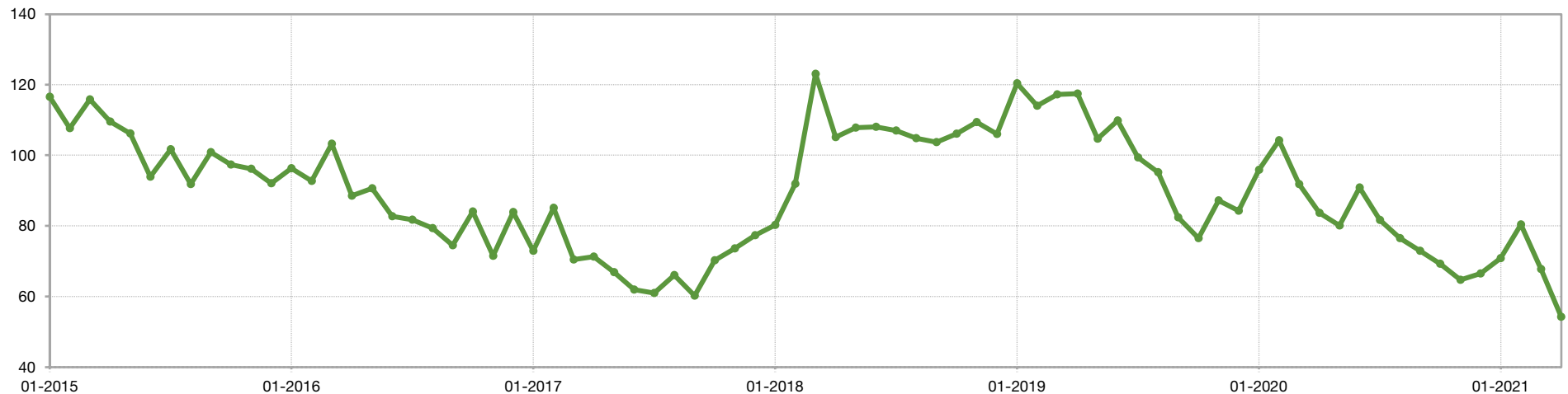
Year to Date



Days on Market	Prior Year	Percent Change	
May 2020	80	105	-23.8%
June 2020	91	110	-17.3%
July 2020	82	99	-17.2%
August 2020	77	95	-18.9%
September 2020	73	82	-11.0%
October 2020	69	76	-9.2%
November 2020	65	87	-25.3%
December 2020	66	84	-21.4%
January 2021	71	96	-26.0%
February 2021	80	104	-23.1%
March 2021	68	92	-26.1%
April 2021	54	84	-35.7%
12-Month Avg*	73	93	-21.5%

* Average Days on Market of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

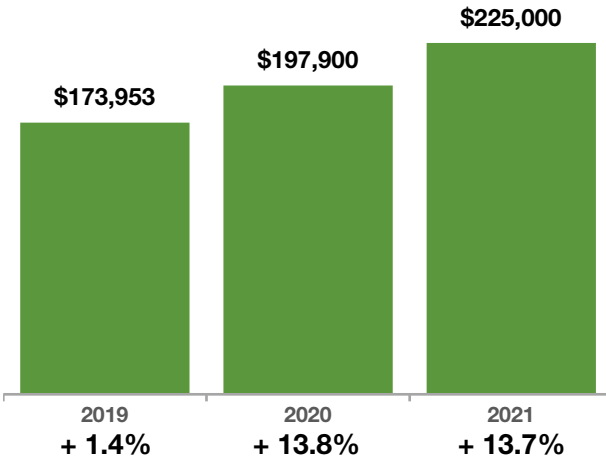


Median Sales Price

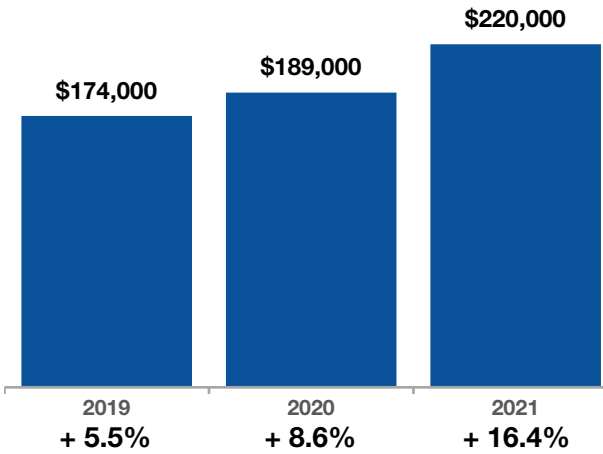
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



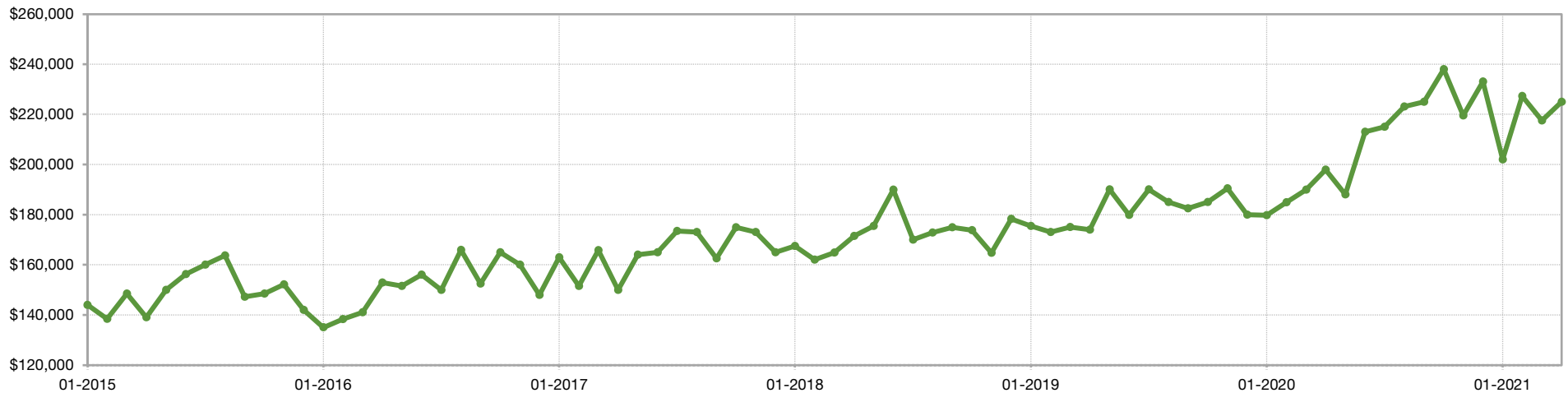
Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2020	\$188,000	\$190,000	-1.1%
June 2020	\$212,990	\$179,900	+18.4%
July 2020	\$215,000	\$190,000	+13.2%
August 2020	\$223,100	\$185,000	+20.6%
September 2020	\$225,000	\$182,500	+23.3%
October 2020	\$238,000	\$185,000	+28.6%
November 2020	\$219,550	\$190,500	+15.2%
December 2020	\$233,000	\$180,000	+29.4%
January 2021	\$202,000	\$179,750	+12.4%
February 2021	\$227,250	\$184,900	+22.9%
March 2021	\$217,550	\$189,900	+14.6%
April 2021	\$225,000	\$197,900	+13.7%
12-Month Med*	\$220,000	\$185,592	+18.5%

* Median Sales Price of all properties from May 2020 through April 2021. This is not the median of the individual figures above.

Historical Median Sales Price by Month

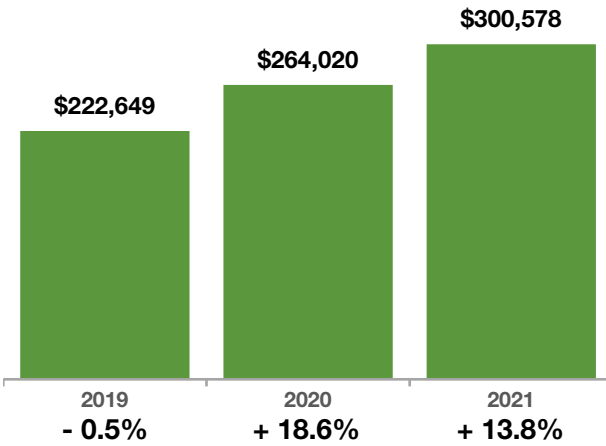


Average Sales Price

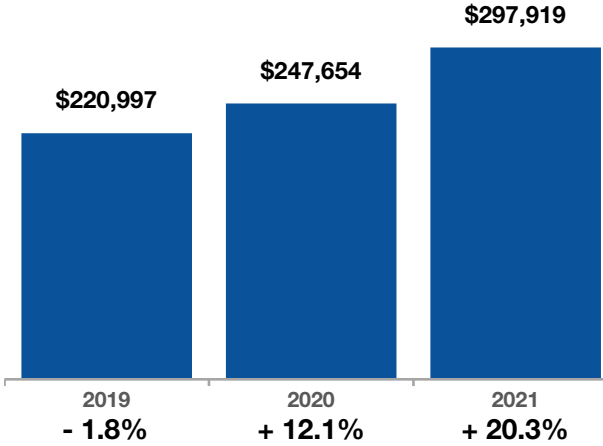
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



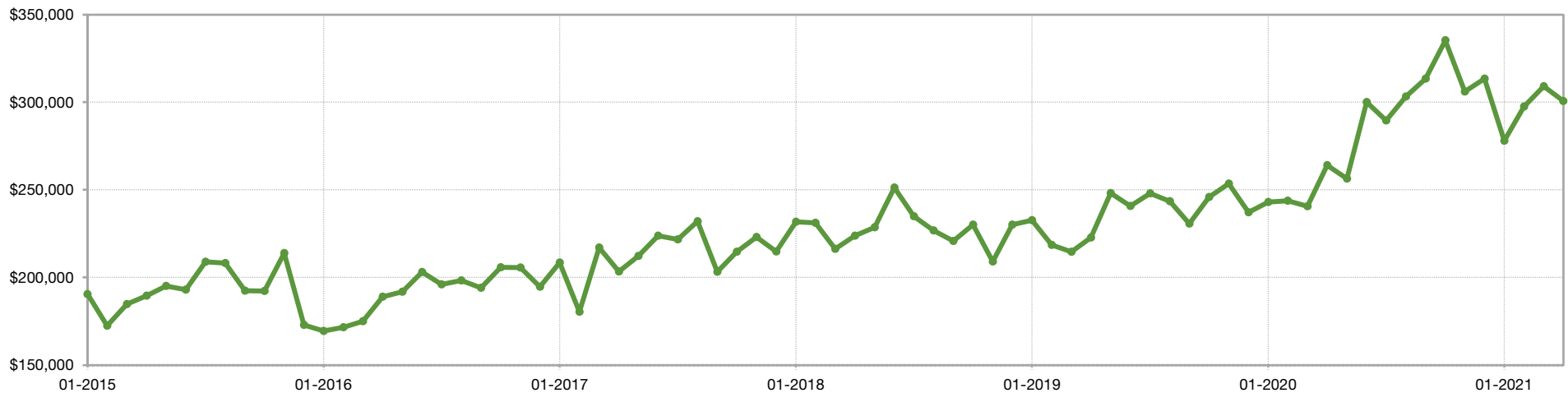
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2020	\$256,326	\$248,106	+3.3%
June 2020	\$299,962	\$240,745	+24.6%
July 2020	\$289,568	\$248,004	+16.8%
August 2020	\$303,138	\$243,433	+24.5%
September 2020	\$313,454	\$230,634	+35.9%
October 2020	\$335,257	\$245,805	+36.4%
November 2020	\$305,995	\$253,554	+20.7%
December 2020	\$313,357	\$237,142	+32.1%
January 2021	\$277,946	\$243,047	+14.4%
February 2021	\$297,420	\$243,699	+22.0%
March 2021	\$309,065	\$240,518	+28.5%
April 2021	\$300,578	\$264,020	+13.8%
12-Month Avg*	\$300,172	\$244,892	+22.6%

* Avg. Sales Price of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

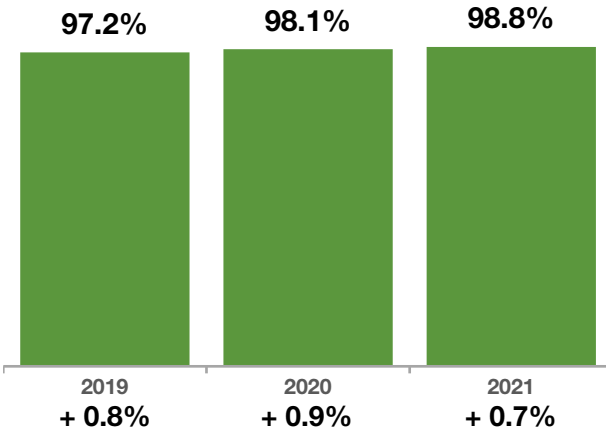


Percent of List Price Received

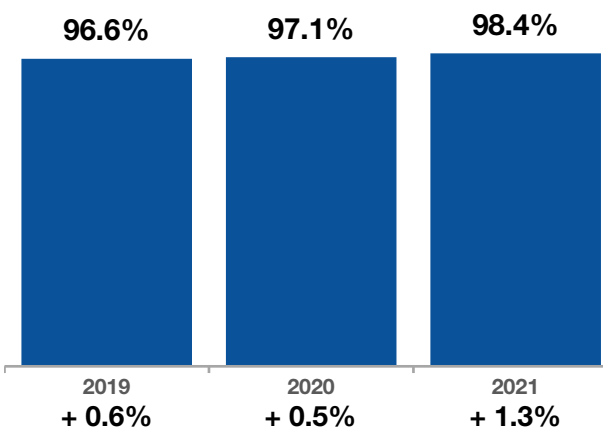
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



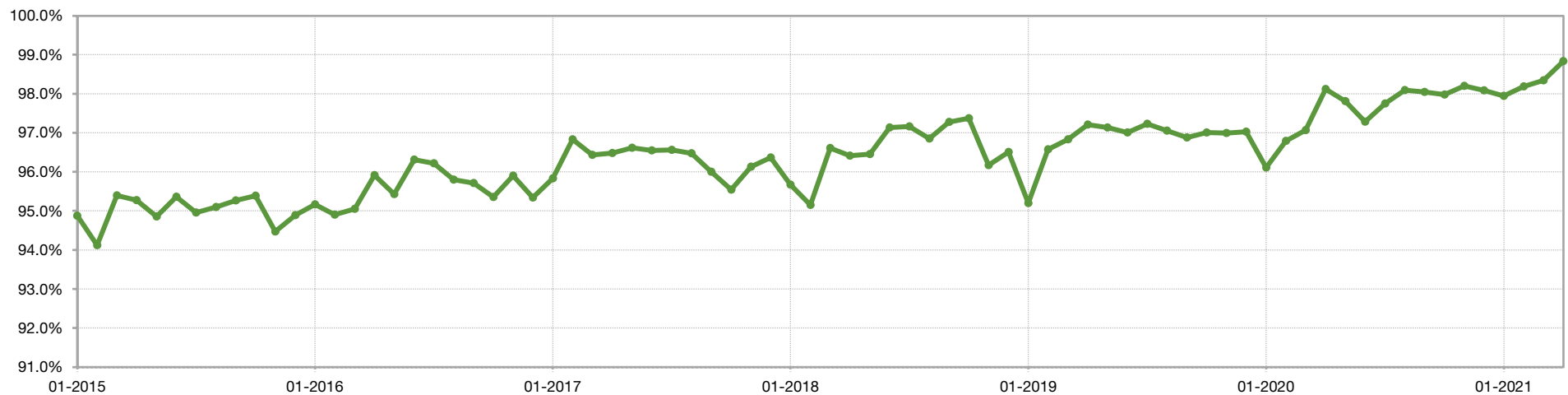
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2020	97.8%	97.1%	+0.7%
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	98.2%	97.0%	+1.2%
December 2020	98.1%	97.0%	+1.1%
January 2021	97.9%	96.1%	+1.9%
February 2021	98.2%	96.8%	+1.4%
March 2021	98.3%	97.1%	+1.2%
April 2021	98.8%	98.1%	+0.7%
12-Month Avg*	98.0%	97.1%	+0.9%

* Average Pct. of List Price Received for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



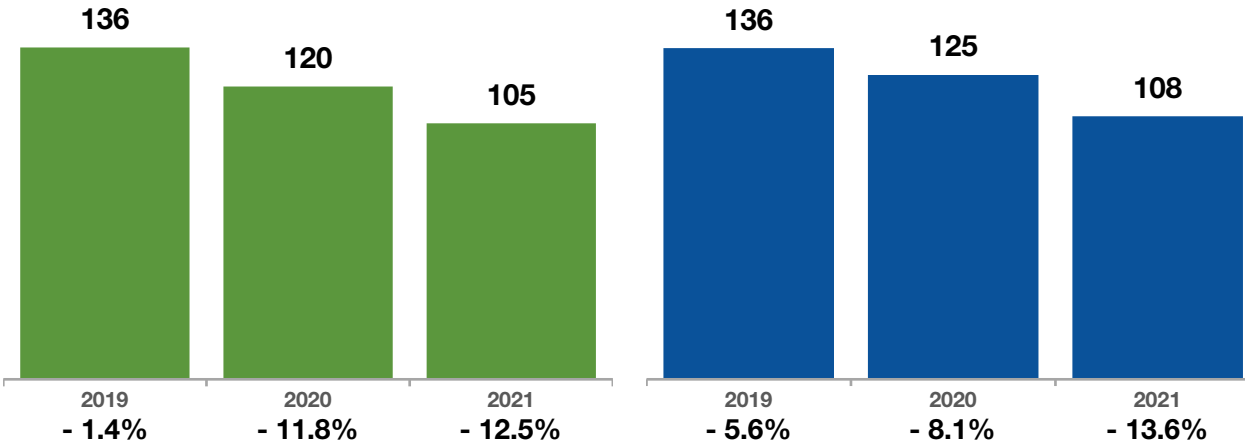
Housing Affordability Index

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.



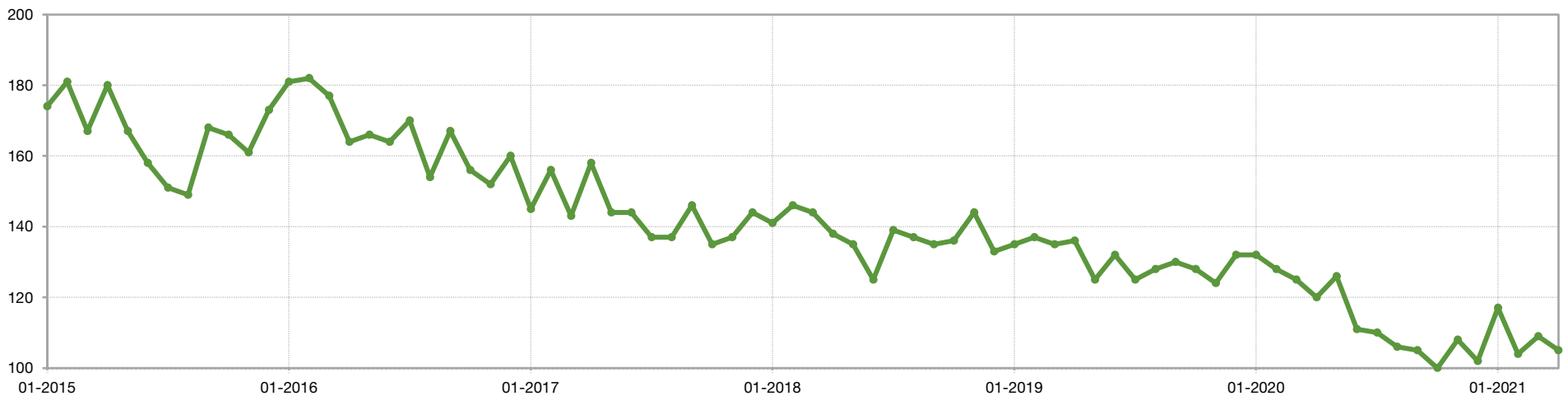
April

Year to Date



	Affordability Index	Prior Year	Percent Change
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	100	128	-21.9%
November 2020	108	124	-12.9%
December 2020	102	132	-22.7%
January 2021	117	132	-11.4%
February 2021	104	128	-18.8%
March 2021	109	125	-12.8%
April 2021	105	120	-12.5%
12-Month Avg	109	127	-14.8%

Historical Housing Affordability Index by Month

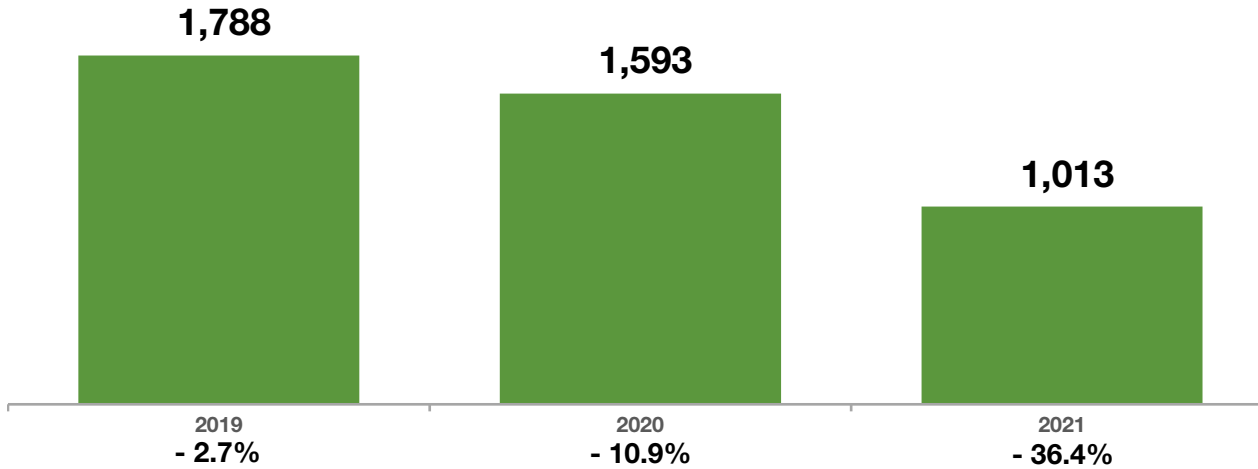


Inventory of Homes for Sale

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



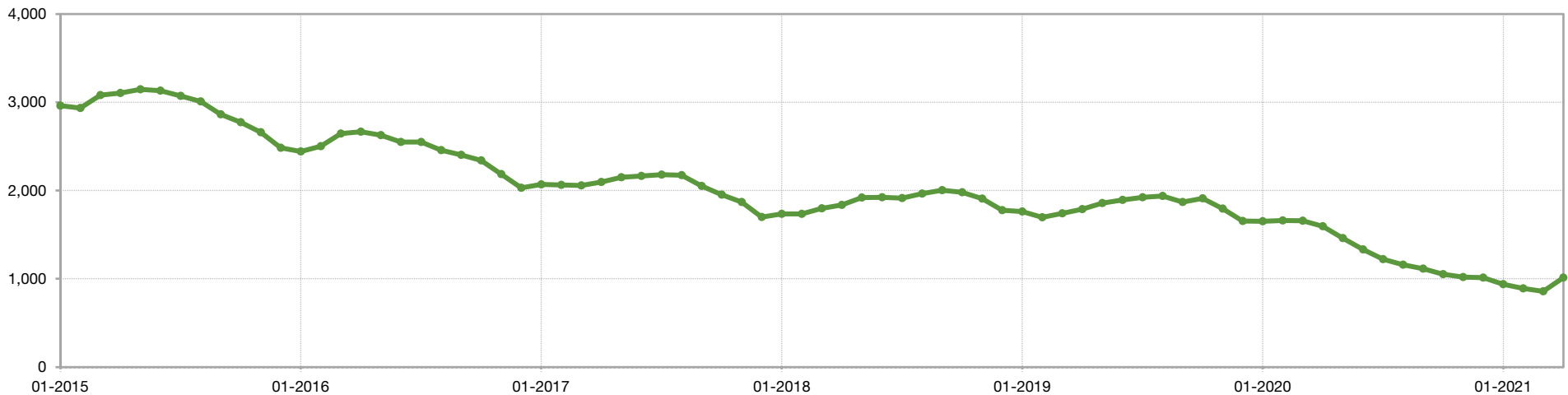
April



	Homes for Sale	Prior Year	Percent Change
May 2020	1,460	1,856	-21.3%
June 2020	1,331	1,891	-29.6%
July 2020	1,221	1,923	-36.5%
August 2020	1,160	1,936	-40.1%
September 2020	1,114	1,868	-40.4%
October 2020	1,050	1,911	-45.1%
November 2020	1,018	1,795	-43.3%
December 2020	1,012	1,655	-38.9%
January 2021	939	1,652	-43.2%
February 2021	889	1,661	-46.5%
March 2021	858	1,658	-48.3%
April 2021	1,013	1,593	-36.4%
12-Month Avg*	1,089	1,626	-33.0%

* Homes for Sale for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

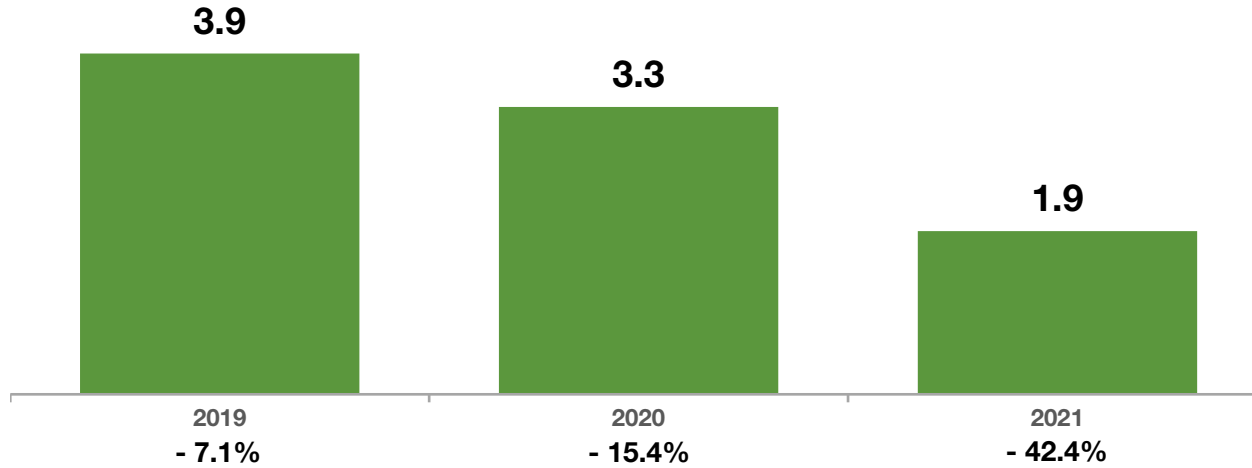


Months Supply of Inventory

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.



April



Months Supply		Prior Year	Percent Change
May 2020	3.0	4.0	-25.0%
June 2020	2.7	4.1	-34.1%
July 2020	2.4	4.2	-42.9%
August 2020	2.3	4.1	-43.9%
September 2020	2.2	3.9	-43.6%
October 2020	2.0	4.0	-50.0%
November 2020	1.9	3.7	-48.6%
December 2020	1.9	3.4	-44.1%
January 2021	1.7	3.4	-50.0%
February 2021	1.7	3.4	-50.0%
March 2021	1.6	3.4	-52.9%
April 2021	1.9	3.3	-42.4%
12-Month Avg*	2.1	3.7	-43.2%

* Months Supply for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

