

# Monthly Indicators



## June 2021

School's out, and as vaccination rates rise and America enters a new normal, the U.S. housing market continues along at a frenzied pace, with low interest rates and limited inventory fueling record high sales prices. May saw the median existing-home sales price exceed \$350,000, a 24% increase and the largest year-over-year increase since 1999, according to the National Association of REALTORS®. Eager buyers are making multiple offers, some for well over asking price, while others are making offers on homes sight unseen.

New Listings were up 8.1 percent to 718. Pending Sales decreased 43.2 percent to 367. Inventory shrank 20.4 percent to 1,059 units.

Prices moved higher as Median Sales Price was up 12.9 percent to \$240,500. Days on Market decreased 47.3 percent to 48 days. Months Supply of Inventory was down 25.9 percent to 2.0 months, indicating that demand increased relative to supply.

The increase in sales prices comes with a slight decline in existing home sales nationwide, as homebuyers struggle with declining affordability amid a lack of inventory, forcing some buyers to simply wait it out in hopes of more inventory and less competition. Meanwhile, home builders are trying to meet the increased market demand, with housing starts up 3.6% in May from April, according to the Commerce Department. As we ease into new routines and look forward to a post-pandemic future, one thing remains certain: America desperately needs more homes.

## Quick Facts

<b>- 5.2%</b>	<b>+ 12.9%</b>	<b>- 25.9%</b>
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.



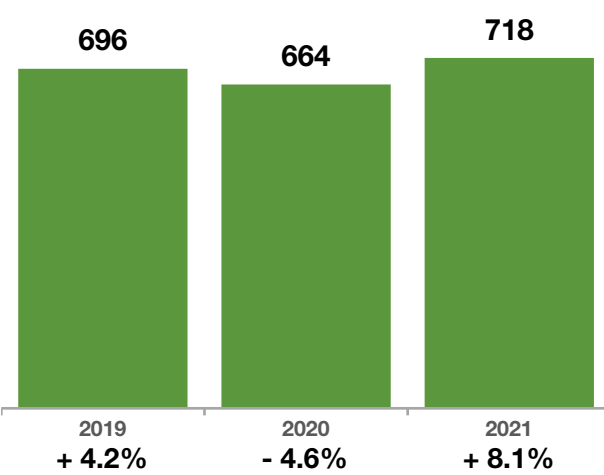
Key Metrics	Historical Sparkbars			06-2020	06-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	06-2019	06-2020	06-2021						
New Listings				664	<b>718</b>	+ 8.1%	3,731	<b>3,723</b>	- 0.2%
Pending Sales				646	<b>367</b>	- 43.2%	3,172	<b>3,135</b>	- 1.2%
Closed Sales				631	<b>598</b>	- 5.2%	2,803	<b>3,163</b>	+ 12.8%
Days on Market				91	<b>48</b>	- 47.3%	91	<b>61</b>	- 33.0%
Median Sales Price				\$212,990	<b>\$240,500</b>	+ 12.9%	\$194,500	<b>\$225,500</b>	+ 15.9%
Average Sales Price				\$299,962	<b>\$317,636</b>	+ 5.9%	\$260,949	<b>\$305,717</b>	+ 17.2%
Pct. of List Price Received				97.3%	<b>100.5%</b>	+ 3.3%	97.2%	<b>99.0%</b>	+ 1.9%
Housing Affordability Index				111	<b>98</b>	- 11.7%	122	<b>105</b>	- 13.9%
Inventory of Homes for Sale				1,331	<b>1,059</b>	- 20.4%	--	--	--
Months Supply of Inventory				2.7	<b>2.0</b>	- 25.9%	--	--	--

# New Listings

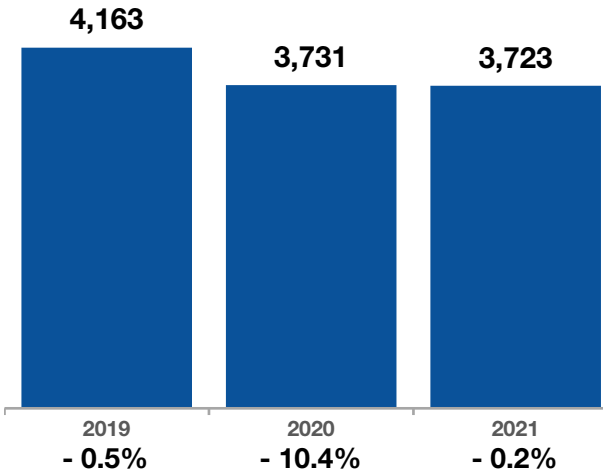
A count of the properties that have been newly listed on the market in a given month.



## June

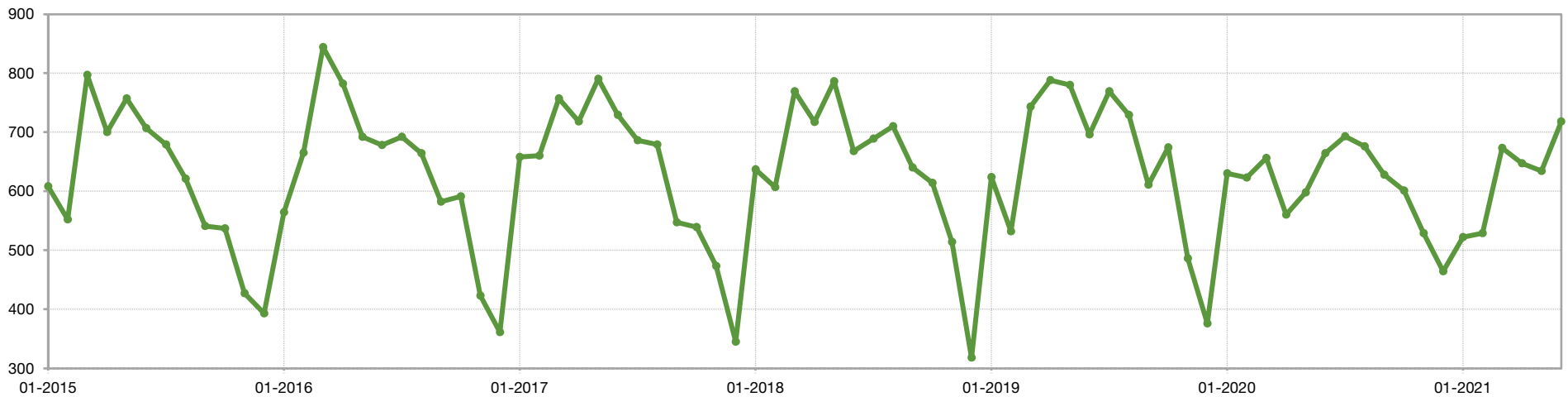


## Year to Date



	New Listings	Prior Year	Percent Change
July 2020	693	769	-9.9%
August 2020	676	729	-7.3%
September 2020	628	611	+2.8%
October 2020	601	674	-10.8%
November 2020	529	486	+8.8%
December 2020	464	376	+23.4%
January 2021	522	630	-17.1%
February 2021	529	623	-15.1%
March 2021	673	656	+2.6%
April 2021	647	560	+15.5%
May 2021	634	598	+6.0%
<b>June 2021</b>	<b>718</b>	<b>664</b>	<b>+8.1%</b>
12-Month Avg	610	615	-0.8%

## Historical New Listings by Month

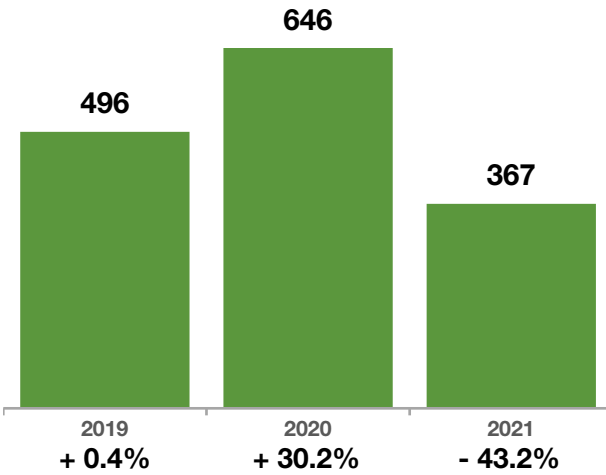


# Pending Sales

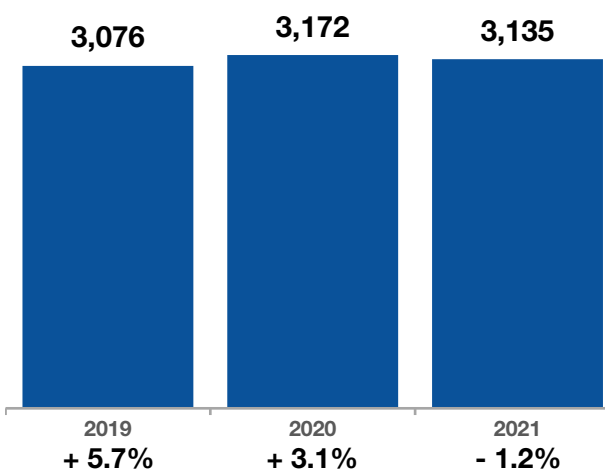
A count of the properties on which offers have been accepted in a given month.



## June

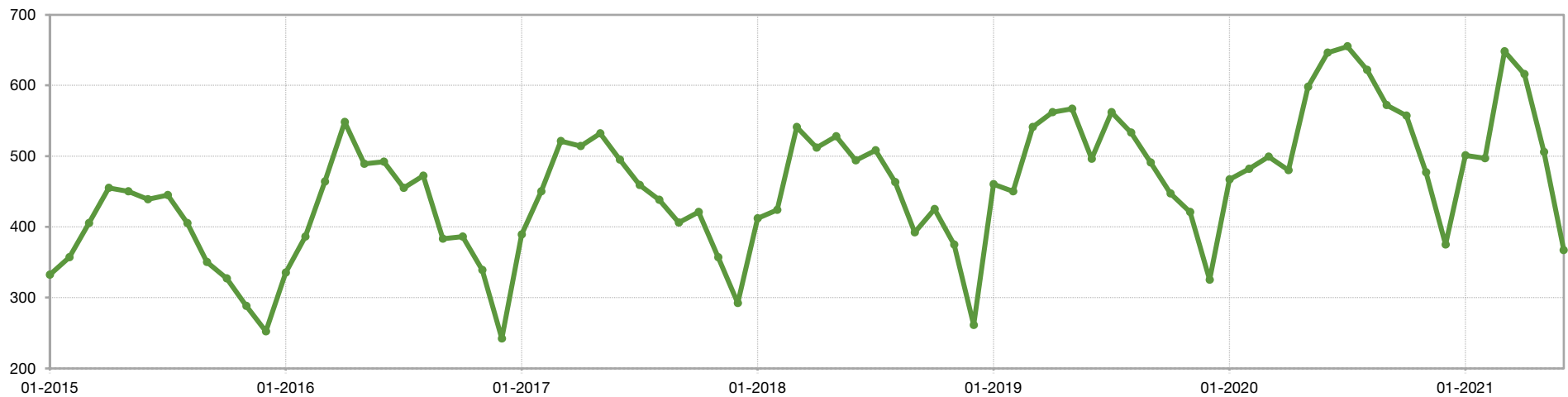


## Year to Date



	Pending Sales	Prior Year	Percent Change
July 2020	655	562	+16.5%
August 2020	622	533	+16.7%
September 2020	572	491	+16.5%
October 2020	557	447	+24.6%
November 2020	477	421	+13.3%
December 2020	375	325	+15.4%
January 2021	501	467	+7.3%
February 2021	497	482	+3.1%
March 2021	648	499	+29.9%
April 2021	616	480	+28.3%
May 2021	506	598	-15.4%
<b>June 2021</b>	<b>367</b>	<b>646</b>	<b>-43.2%</b>
12-Month Avg	533	496	+7.4%

## Historical Pending Sales by Month

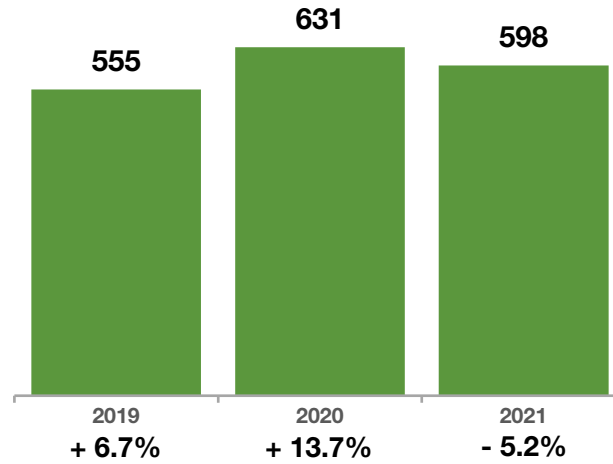


# Closed Sales

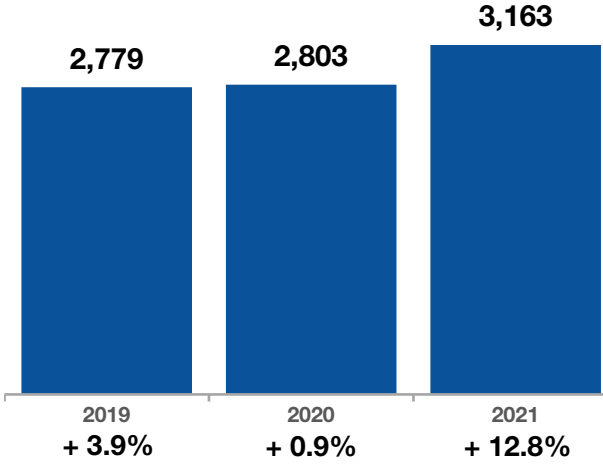
A count of the actual sales that closed in a given month.



## June

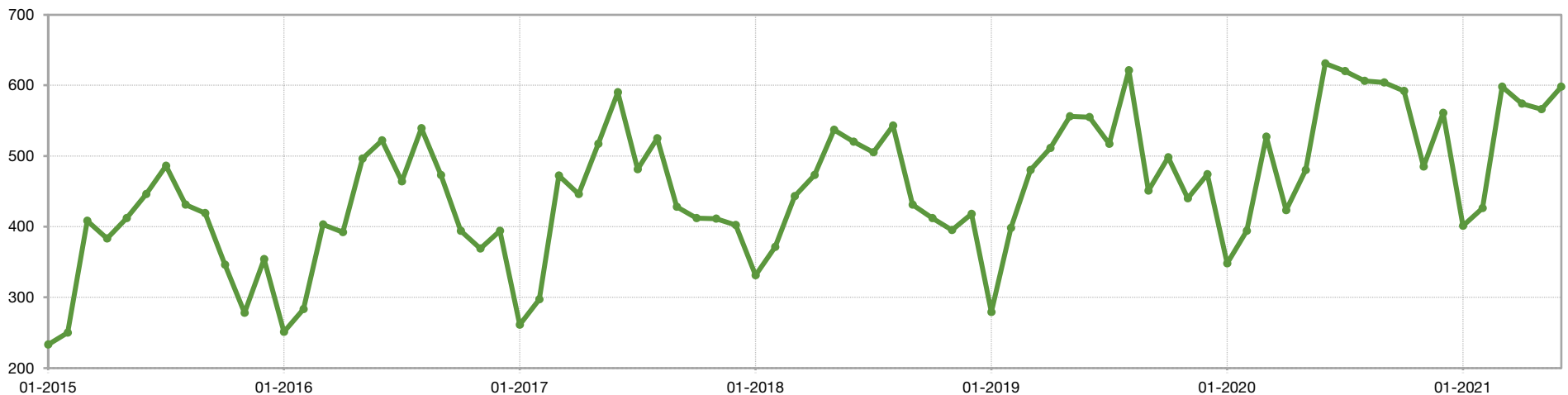


## Year to Date



	Closed Sales	Prior Year	Percent Change
July 2020	620	517	+19.9%
August 2020	606	621	-2.4%
September 2020	604	451	+33.9%
October 2020	592	498	+18.9%
November 2020	485	440	+10.2%
December 2020	561	474	+18.4%
January 2021	401	348	+15.2%
February 2021	426	394	+8.1%
March 2021	598	527	+13.5%
April 2021	574	423	+35.7%
May 2021	566	480	+17.9%
<b>June 2021</b>	<b>598</b>	<b>631</b>	<b>-5.2%</b>
12-Month Avg	553	484	+14.2%

## Historical Closed Sales by Month

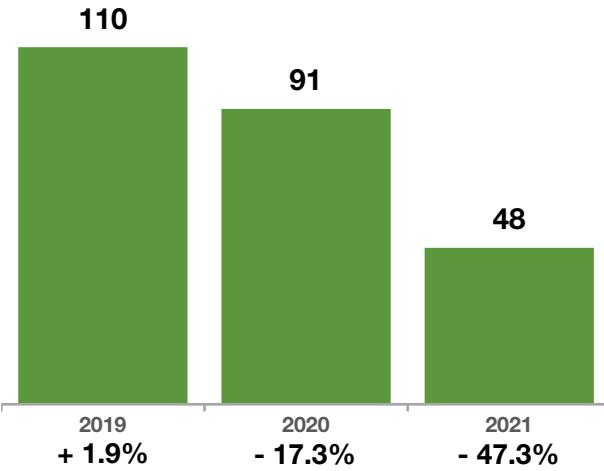


# Days on Market Until Sale

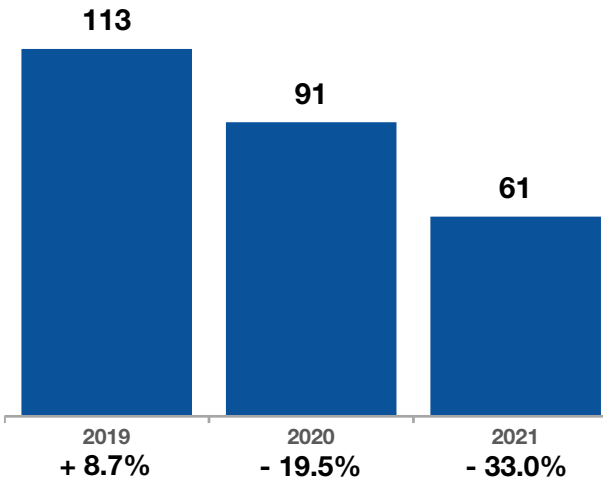
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



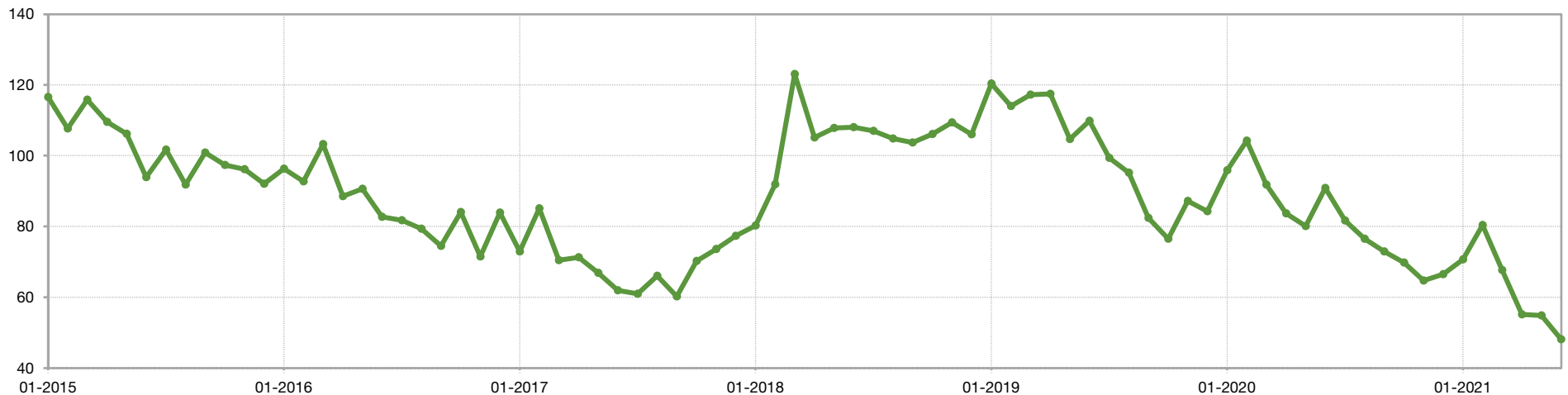
## Year to Date



Days on Market	Prior Year	Percent Change
July 2020	82	-17.2%
August 2020	77	-18.9%
September 2020	73	-11.0%
October 2020	70	-7.9%
November 2020	65	-25.3%
December 2020	66	-21.4%
January 2021	71	-26.0%
February 2021	80	-23.1%
March 2021	68	-26.1%
April 2021	55	-34.5%
May 2021	55	-31.3%
<b>June 2021</b>	<b>48</b>	<b>-47.3%</b>
12-Month Avg*	67	-24.7%

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

## Historical Days on Market Until Sale by Month

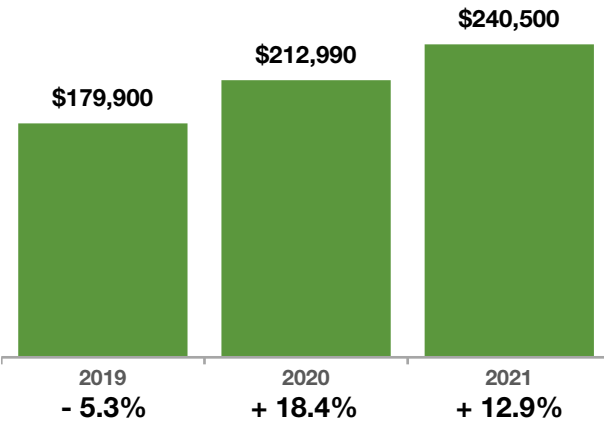


# Median Sales Price

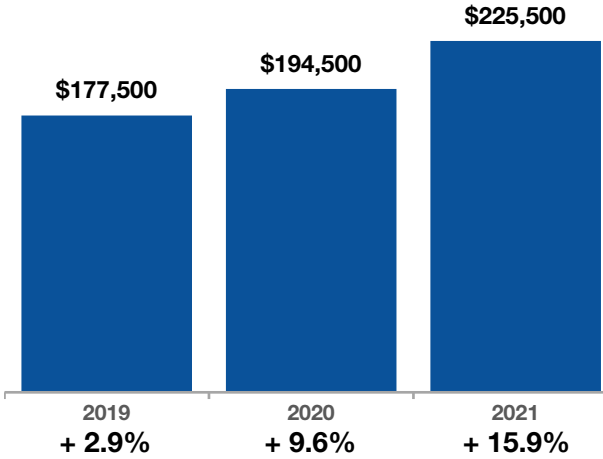
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



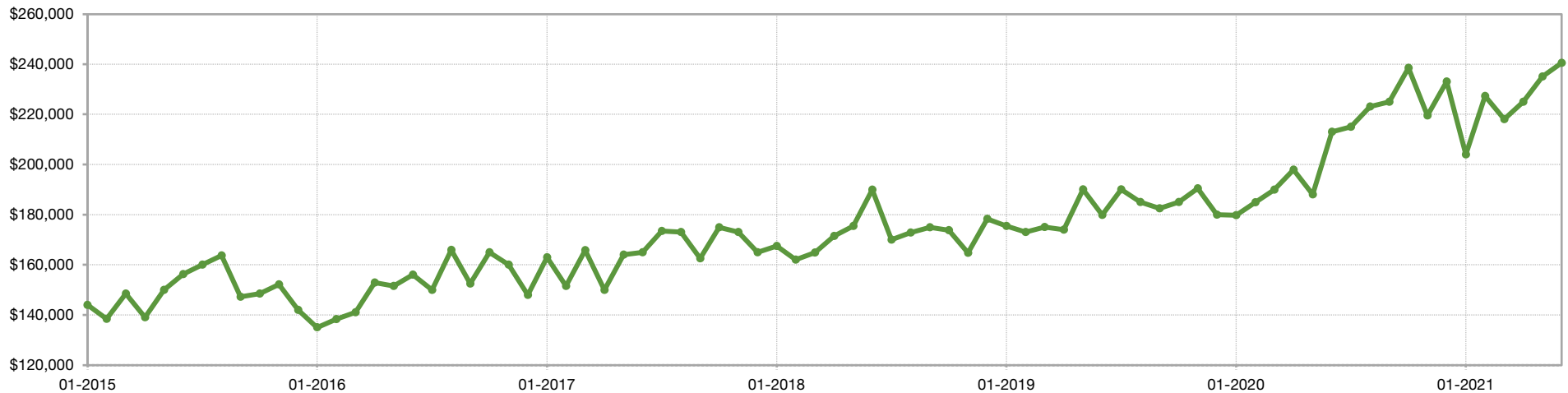
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$238,500	\$185,000	+28.9%
November 2020	\$219,550	\$190,500	+15.2%
December 2020	\$233,000	\$180,000	+29.4%
January 2021	\$203,990	\$179,750	+13.5%
February 2021	\$227,250	\$184,900	+22.9%
March 2021	\$218,000	\$189,900	+14.8%
April 2021	\$225,000	\$197,900	+13.7%
May 2021	\$235,000	\$188,000	+25.0%
<b>June 2021</b>	<b>\$240,500</b>	<b>\$212,990</b>	<b>+12.9%</b>
12-Month Med*	\$225,000	\$189,900	+18.5%

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

## Historical Median Sales Price by Month

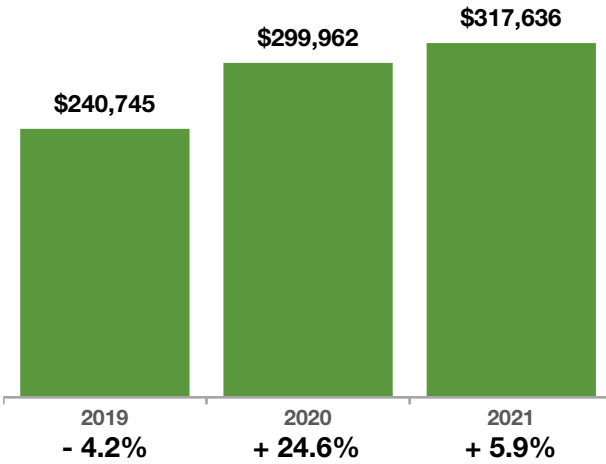


# Average Sales Price

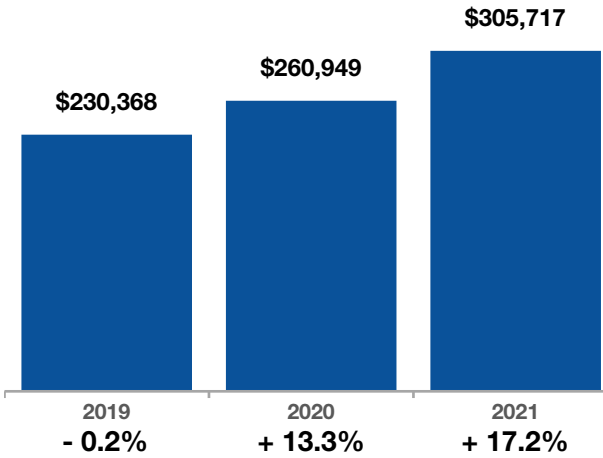
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



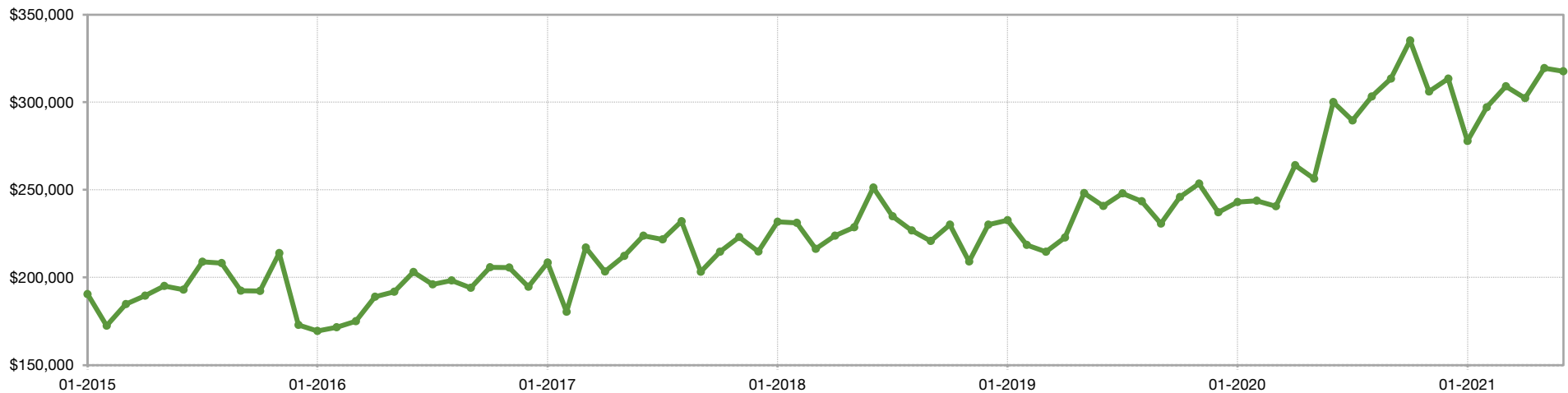
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$335,179	\$245,805	+36.4%
November 2020	\$305,995	\$253,554	+20.7%
December 2020	\$313,357	\$237,142	+32.1%
January 2021	\$277,856	\$243,047	+14.3%
February 2021	\$297,091	\$243,699	+21.9%
March 2021	\$308,972	\$240,518	+28.5%
April 2021	\$302,232	\$264,020	+14.5%
May 2021	\$319,418	\$256,326	+24.6%
<b>June 2021</b>	<b>\$317,636</b>	<b>\$299,962</b>	<b>+5.9%</b>
12-Month Avg*	\$306,991	\$250,512	+22.5%

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

## Historical Average Sales Price by Month





# Percent of List Price Received

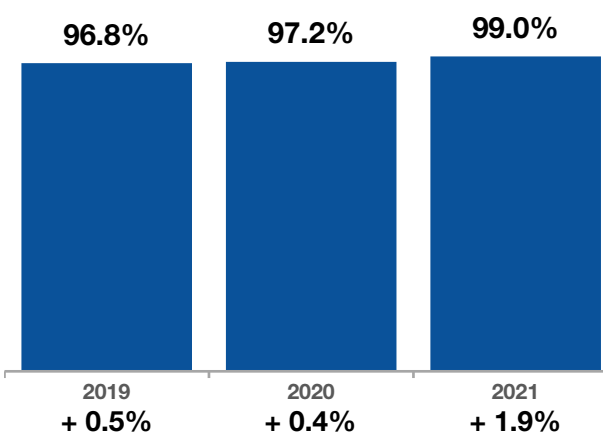
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June



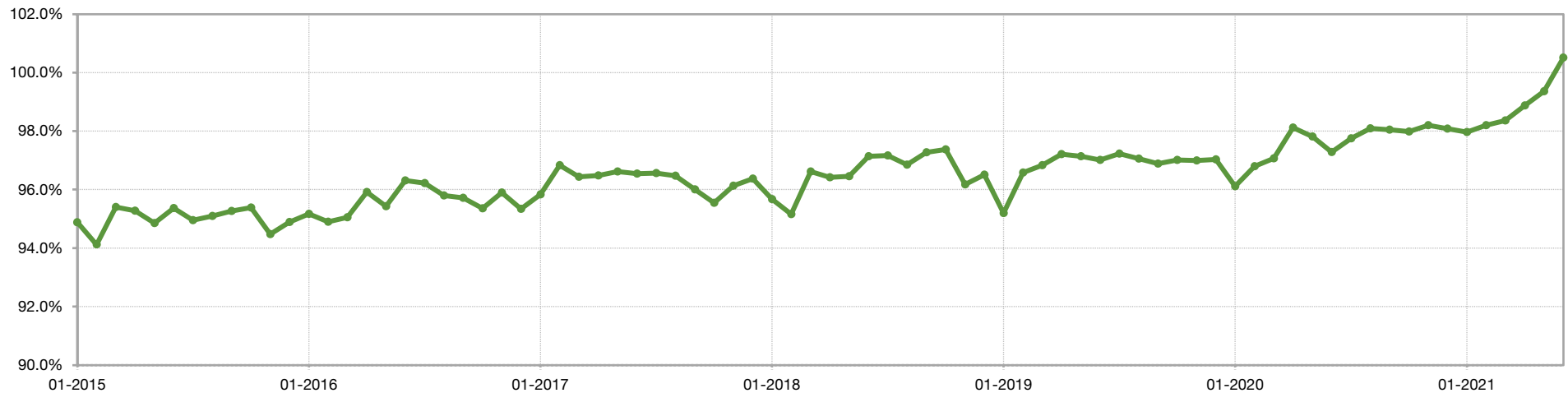
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	98.0%	96.1%	+2.0%
February 2021	98.2%	96.8%	+1.4%
March 2021	98.4%	97.1%	+1.3%
April 2021	98.9%	98.1%	+0.8%
May 2021	99.4%	97.8%	+1.6%
<b>June 2021</b>	<b>100.5%</b>	<b>97.3%</b>	<b>+3.3%</b>
12-Month Avg*	98.5%	97.1%	+1.4%

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

## Historical Percent of List Price Received by Month

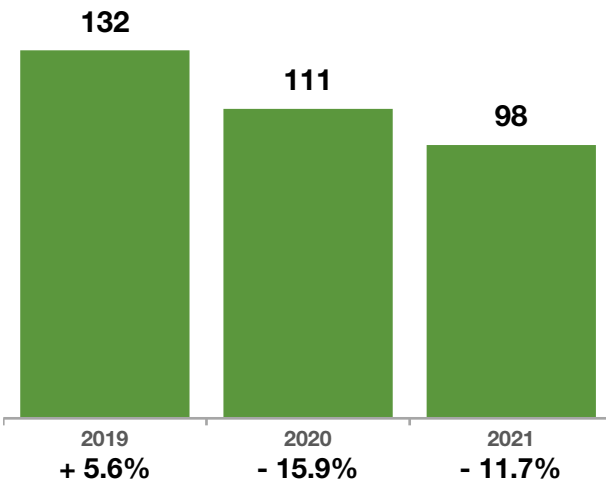


# Housing Affordability Index

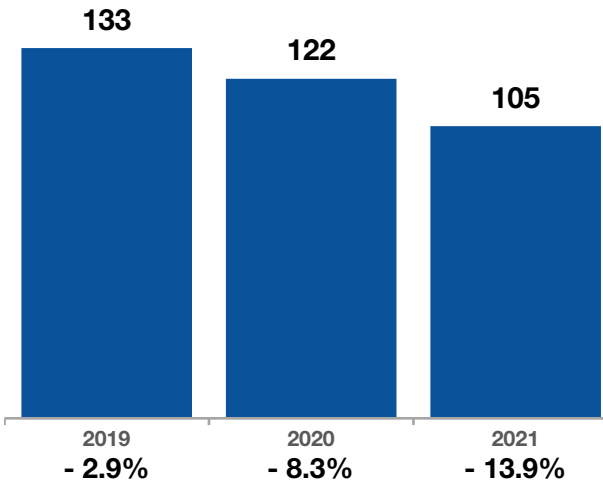
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## June

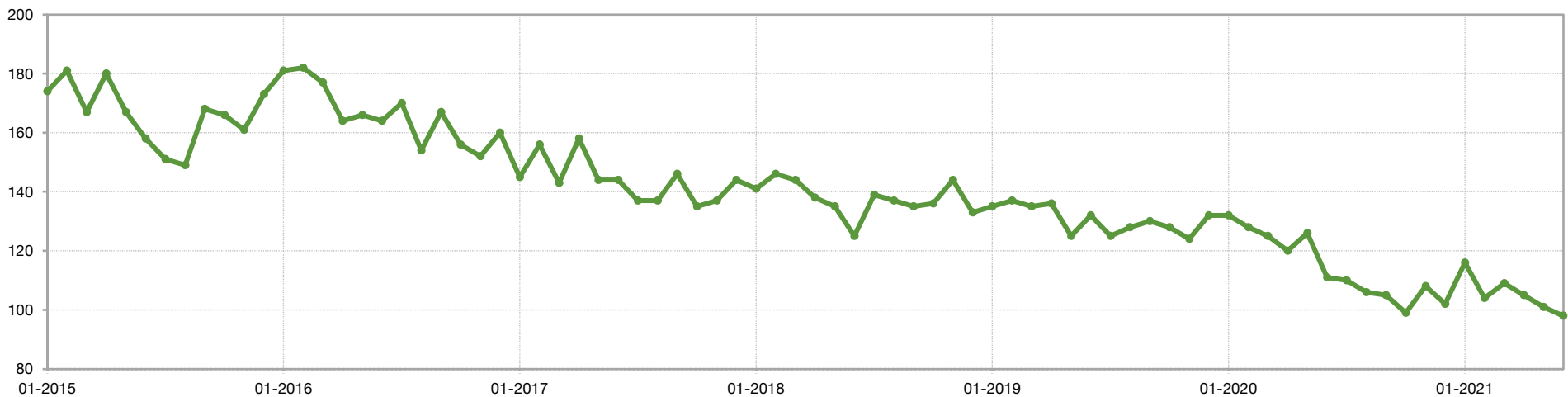


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
December 2020	102	132	-22.7%
January 2021	116	132	-12.1%
February 2021	104	128	-18.8%
March 2021	109	125	-12.8%
April 2021	105	120	-12.5%
May 2021	101	126	-19.8%
<b>June 2021</b>	<b>98</b>	<b>111</b>	<b>-11.7%</b>
12-Month Avg	105	126	-16.3%

## Historical Housing Affordability Index by Month

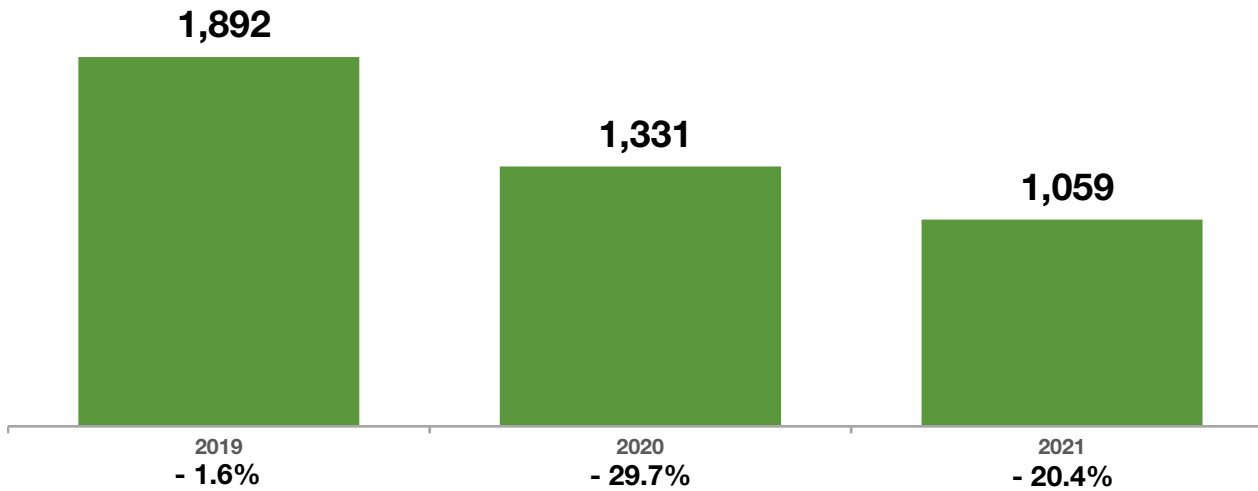


# Inventory of Homes for Sale

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



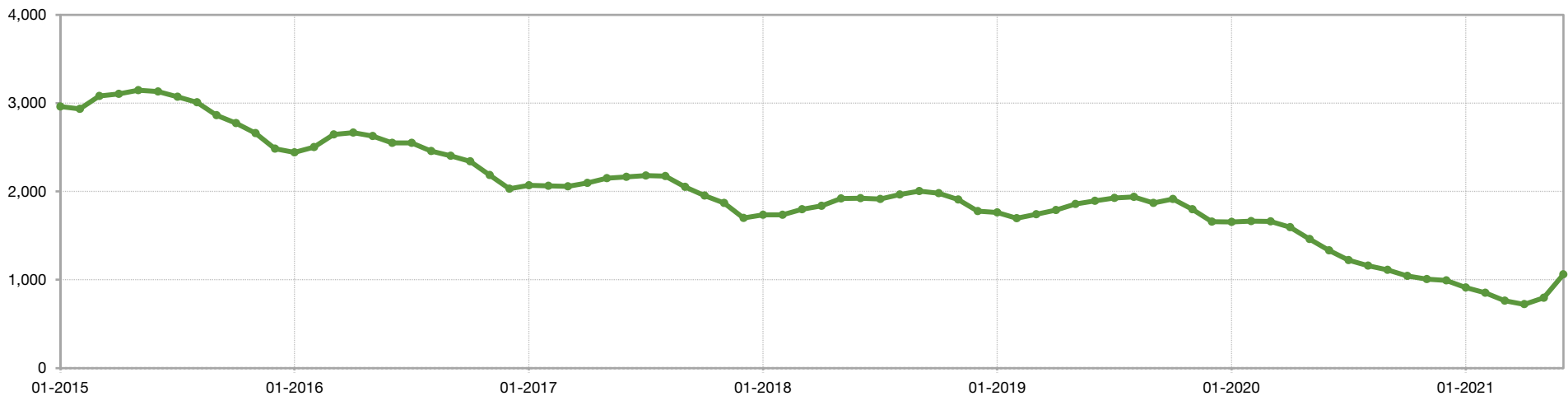
## June



	Homes for Sale	Prior Year	Percent Change
July 2020	1,220	1,924	-36.6%
August 2020	1,158	1,937	-40.2%
September 2020	1,111	1,869	-40.6%
October 2020	1,043	1,912	-45.4%
November 2020	1,007	1,796	-43.9%
December 2020	991	1,656	-40.2%
January 2021	912	1,653	-44.8%
February 2021	851	1,662	-48.8%
March 2021	761	1,659	-54.1%
April 2021	723	1,593	-54.6%
May 2021	795	1,460	-45.5%
<b>June 2021</b>	<b>1,059</b>	<b>1,331</b>	<b>-20.4%</b>
12-Month Avg*	969	1,396	-30.6%

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

## Historical Inventory of Homes for Sale by Month

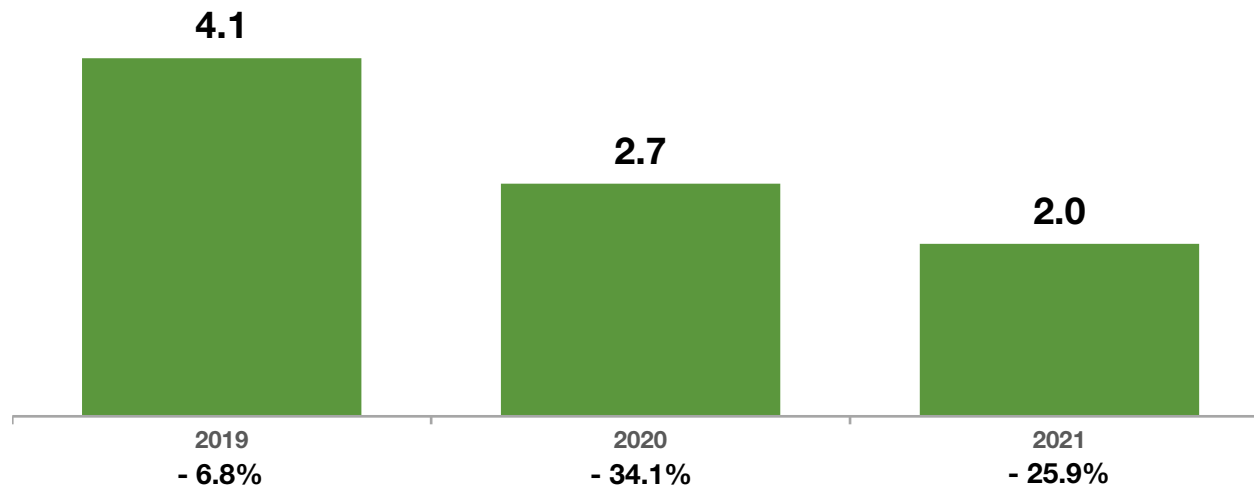


# Months Supply of Inventory

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.



## June



Months Supply		Prior Year	Percent Change
July 2020	2.4	4.2	-42.9%
August 2020	2.3	4.1	-43.9%
September 2020	2.1	3.9	-46.2%
October 2020	2.0	4.0	-50.0%
November 2020	1.9	3.7	-48.6%
December 2020	1.8	3.4	-47.1%
January 2021	1.7	3.4	-50.0%
February 2021	1.6	3.4	-52.9%
March 2021	1.4	3.4	-58.8%
April 2021	1.3	3.3	-60.6%
May 2021	1.4	3.0	-53.3%
<b>June 2021</b>	<b>2.0</b>	<b>2.7</b>	<b>-25.9%</b>
12-Month Avg*	1.8	3.5	-48.6%

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

## Historical Months Supply of Inventory by Month

