

Monthly Indicators



July 2021

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction.

New Listings were up 5.1 percent to 728. Pending Sales decreased 42.3 percent to 378. Inventory shrank 7.5 percent to 1,129 units.

Prices moved higher as Median Sales Price was up 14.0 percent to \$245,000. Days on Market decreased 50.0 percent to 41 days. Months Supply of Inventory was down 12.5 percent to 2.1 months, indicating that demand increased relative to supply.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR.

Quick Facts

- 8.9%	+ 14.0%	- 12.5%
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			07-2020	07-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	07-2019	07-2020	07-2021						
New Listings				693	728	+ 5.1%	4,424	4,470	+ 1.0%
Pending Sales				655	378	- 42.3%	3,827	3,719	- 2.8%
Closed Sales				620	565	- 8.9%	3,423	3,749	+ 9.5%
Days on Market				82	41	- 50.0%	89	58	- 34.8%
Median Sales Price				\$215,000	\$245,000	+ 14.0%	\$198,500	\$228,000	+ 14.9%
Average Sales Price				\$289,568	\$328,450	+ 13.4%	\$266,131	\$308,772	+ 16.0%
Pct. of List Price Received				97.7%	100.4%	+ 2.8%	97.3%	99.2%	+ 2.0%
Housing Affordability Index				110	97	- 11.8%	119	104	- 12.6%
Inventory of Homes for Sale				1,220	1,129	- 7.5%	--	--	--
Months Supply of Inventory				2.4	2.1	- 12.5%	--	--	--

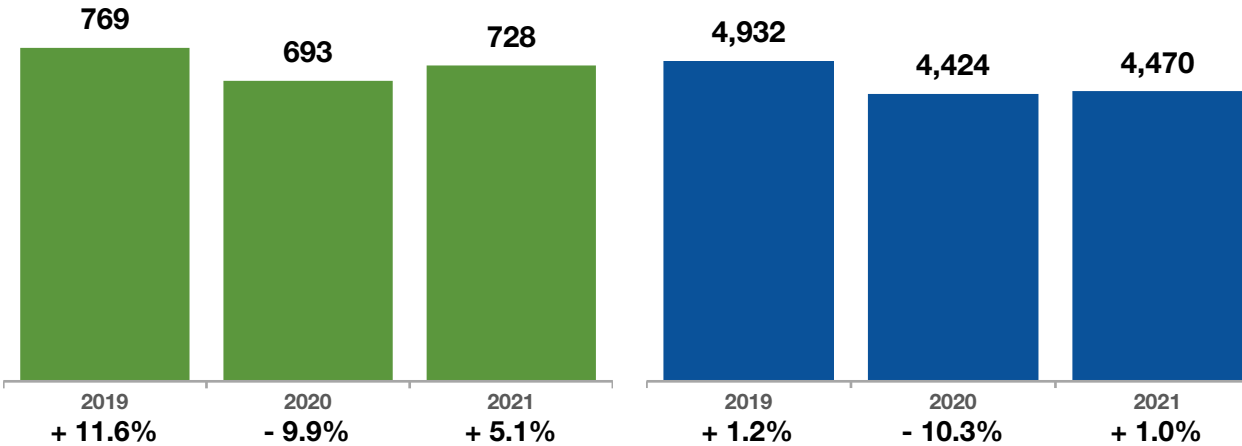
New Listings

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



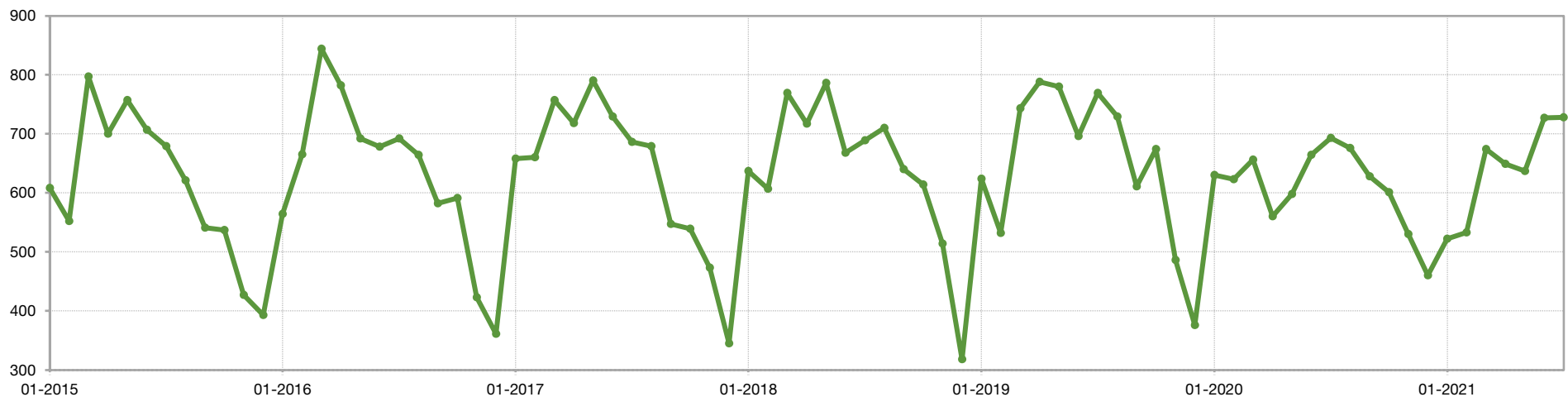
July

Year to Date



New Listings		Prior Year	Percent Change
August 2020	676	729	-7.3%
September 2020	628	611	+2.8%
October 2020	601	674	-10.8%
November 2020	530	486	+9.1%
December 2020	460	376	+22.3%
January 2021	522	630	-17.1%
February 2021	533	623	-14.4%
March 2021	674	656	+2.7%
April 2021	649	560	+15.9%
May 2021	637	598	+6.5%
June 2021	727	664	+9.5%
July 2021	728	693	+5.1%
12-Month Avg	614	608	+0.9%

Historical New Listings by Month

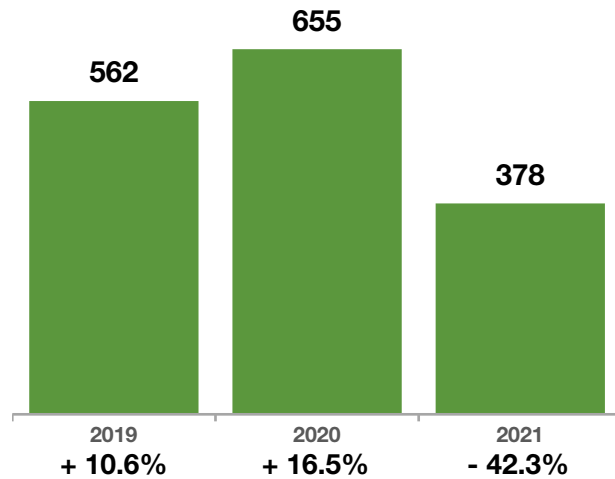


Pending Sales

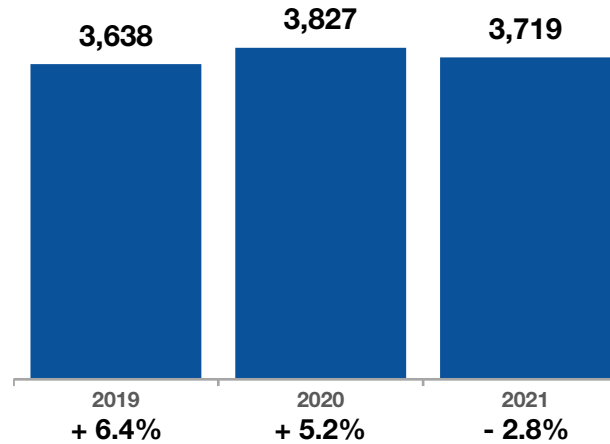
A count of the properties on which offers have been accepted in a given month.



July

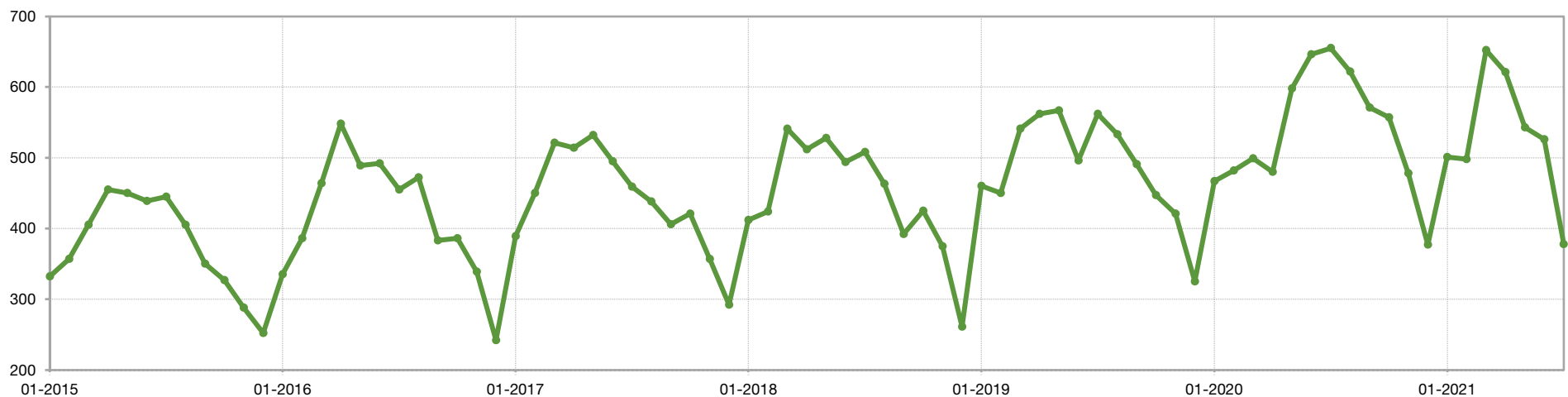


Year to Date



Pending Sales		Prior Year	Percent Change
August 2020	622	533	+16.7%
September 2020	571	491	+16.3%
October 2020	557	447	+24.6%
November 2020	478	421	+13.5%
December 2020	377	325	+16.0%
January 2021	501	467	+7.3%
February 2021	498	482	+3.3%
March 2021	652	499	+30.7%
April 2021	621	480	+29.4%
May 2021	543	598	-9.2%
June 2021	526	646	-18.6%
July 2021	378	655	-42.3%
12-Month Avg	527	504	+4.6%

Historical Pending Sales by Month

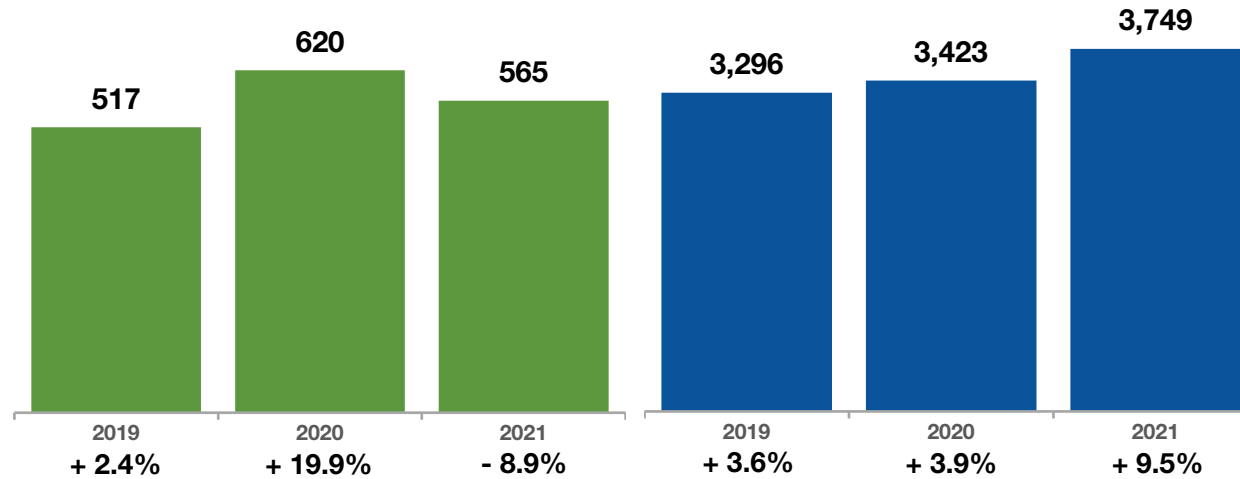


Closed Sales

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

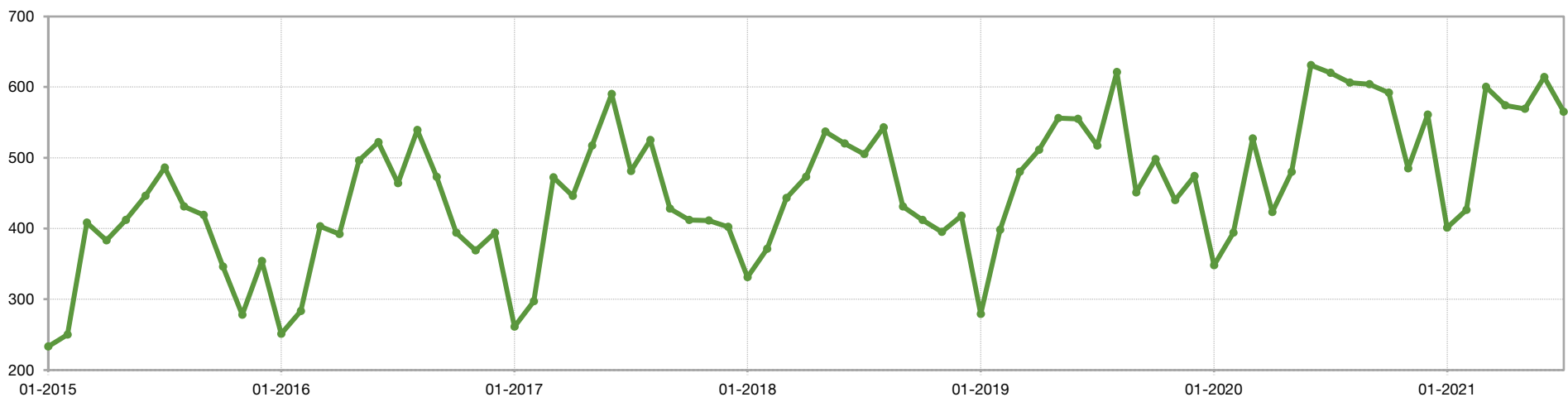


July



Closed Sales		Prior Year	Percent Change
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	600	527	+13.9%
April 2021	574	423	+35.7%
May 2021	569	480	+18.5%
June 2021	614	631	-2.7%
July 2021	565	620	-8.9%
12-Month Avg	550	492	+11.7%

Historical Closed Sales by Month



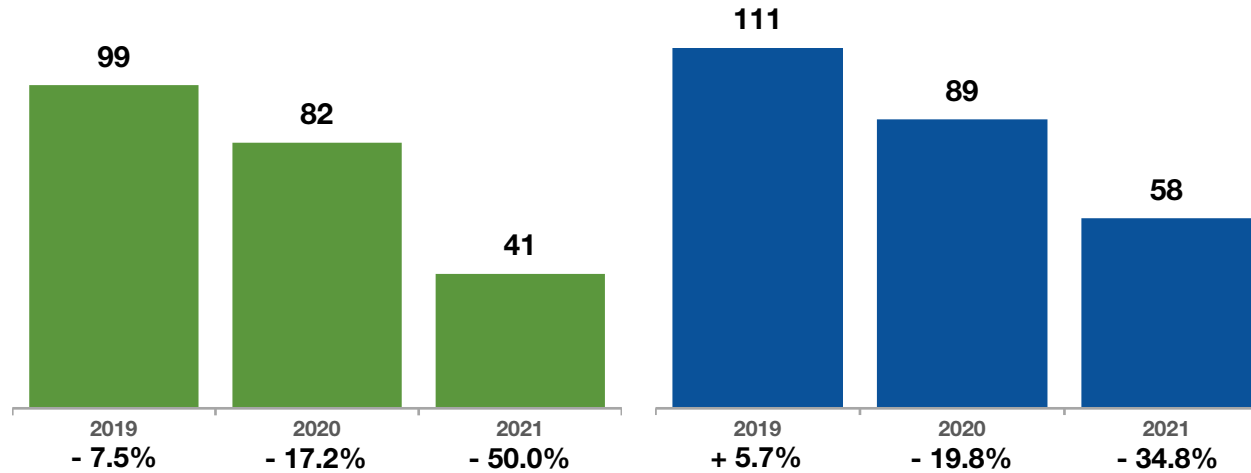
Days on Market Until Sale

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



July

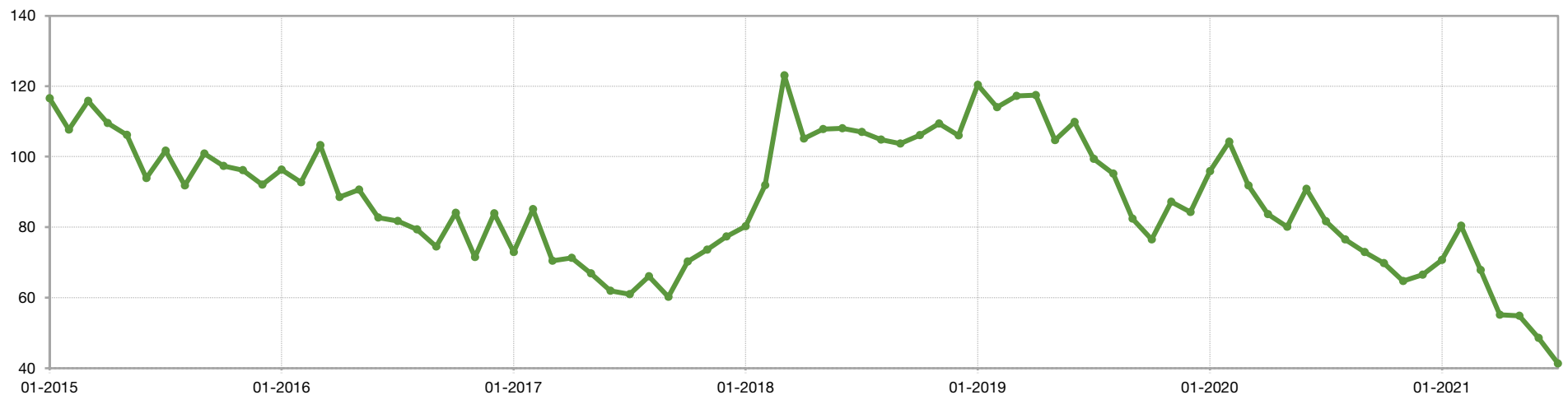
Year to Date



Days on Market		Prior Year	Percent Change
August 2020	77	95	-18.9%
September 2020	73	82	-11.0%
October 2020	70	76	-7.9%
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	55	84	-34.5%
May 2021	55	80	-31.3%
June 2021	49	91	-46.2%
July 2021	41	82	-50.0%
12-Month Avg*	64	88	-27.3%

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

Historical Days on Market Until Sale by Month



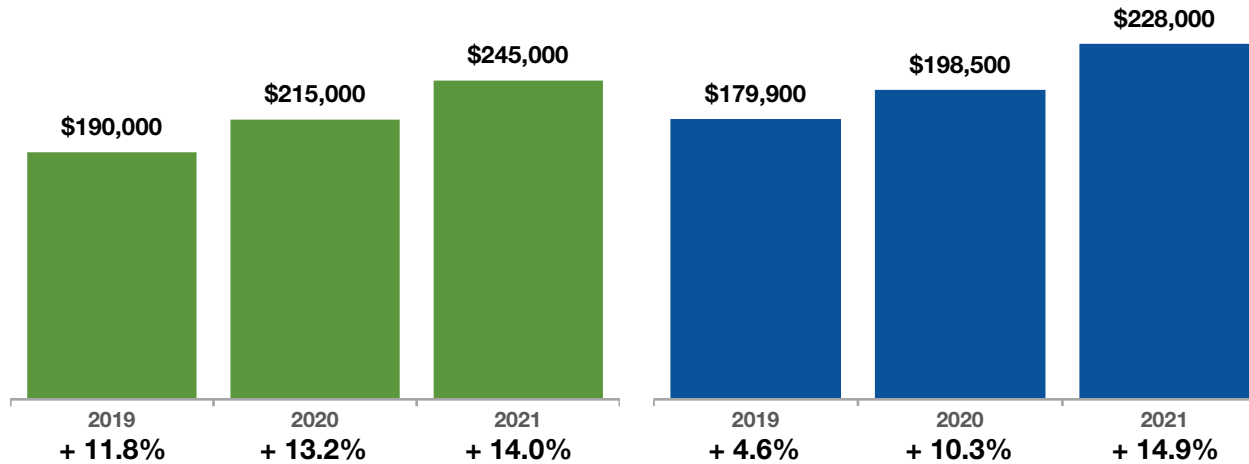
Median Sales Price

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



July

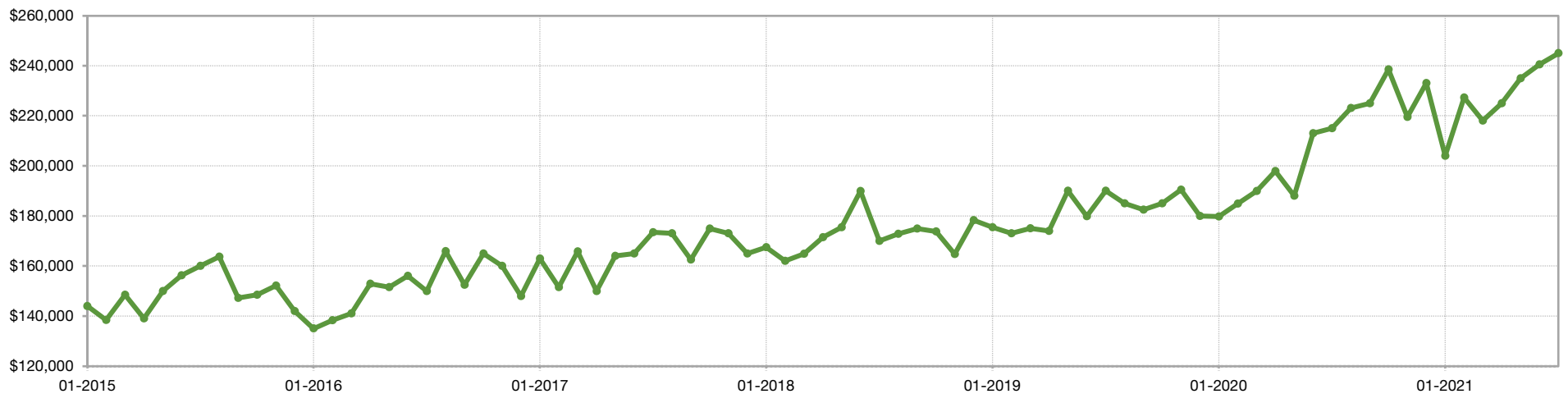
Year to Date



Median Sales Price	Prior Year	Percent Change
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	\$234,950	\$188,000 +25.0%
June 2021	\$240,500	\$212,990 +12.9%
July 2021	\$245,000	\$215,000 +14.0%
12-Month Med*	\$228,000	\$192,000 +18.8%

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

Historical Median Sales Price by Month



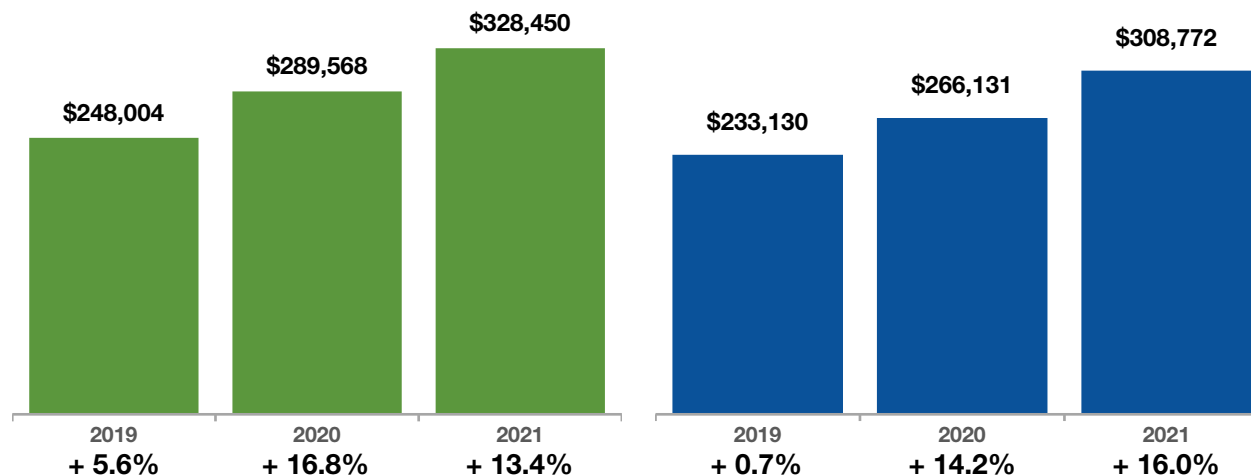
Average Sales Price

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



July

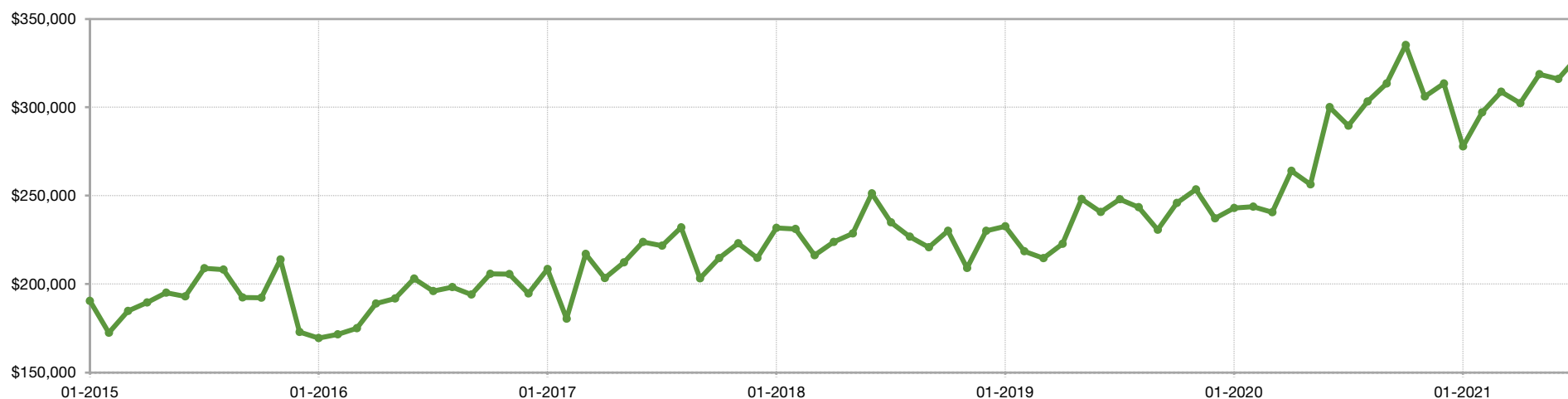
Year to Date



Avg. Sales Price	Prior Year	Percent Change
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	\$308,769	\$240,518 +28.4%
April 2021	\$302,232	\$264,020 +14.5%
May 2021	\$318,674	\$256,326 +24.3%
June 2021	\$316,021	\$299,962 +5.4%
July 2021	\$328,450	\$289,568 +13.4%
12-Month Avg*	\$310,018	\$253,976 +22.1%

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

Historical Average Sales Price by Month



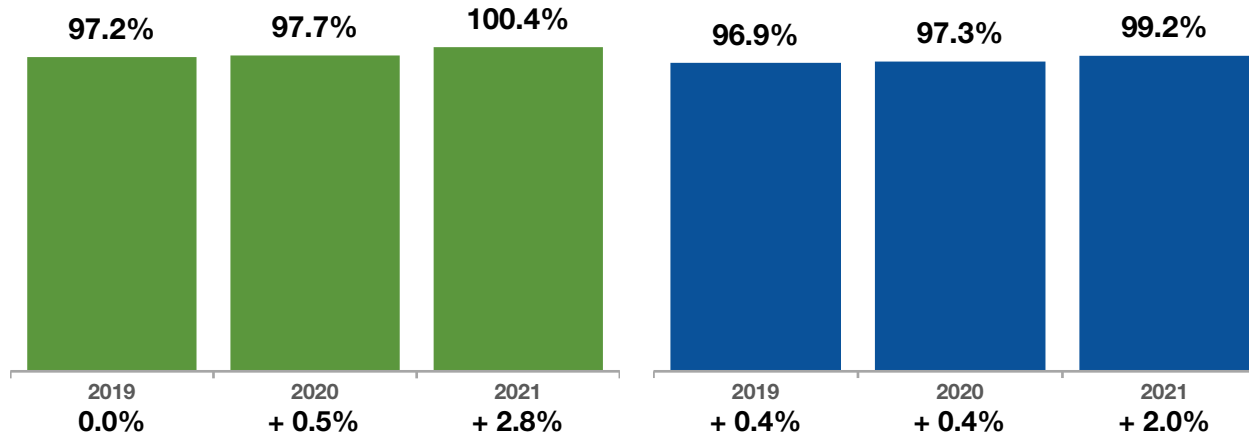
Percent of List Price Received

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.



July

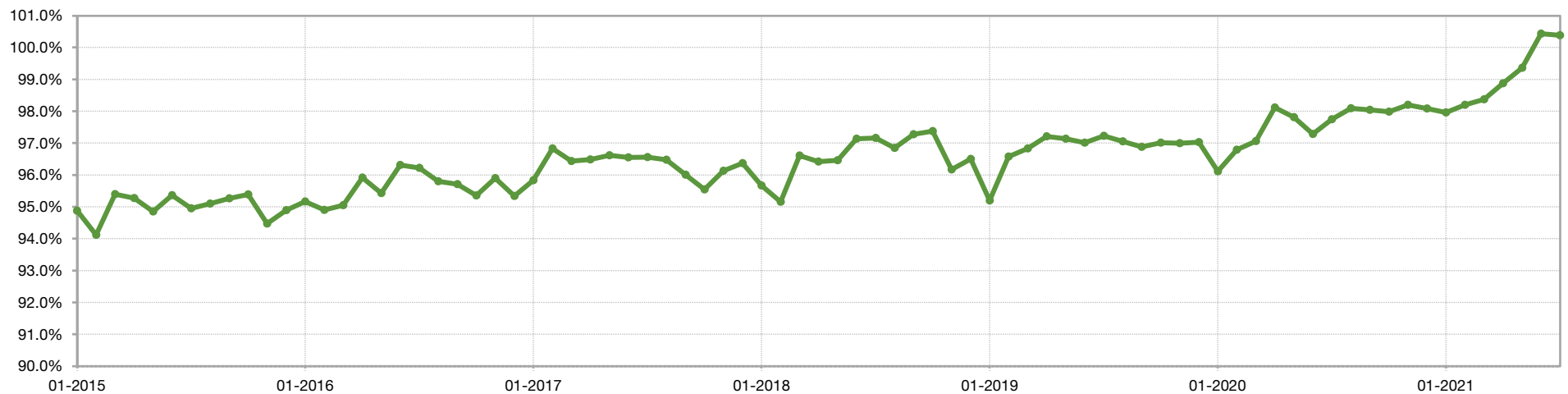
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
June 2021	100.4%	97.3%	+3.2%
July 2021	100.4%	97.7%	+2.8%
12-Month Avg*	98.7%	97.2%	+1.5%

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

Historical Percent of List Price Received by Month



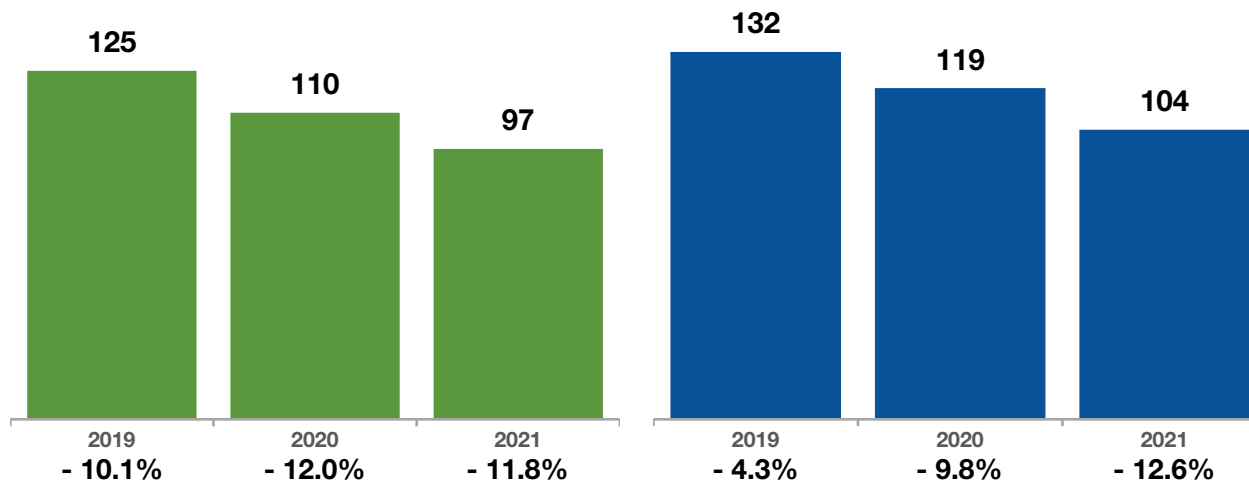
Housing Affordability Index

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.



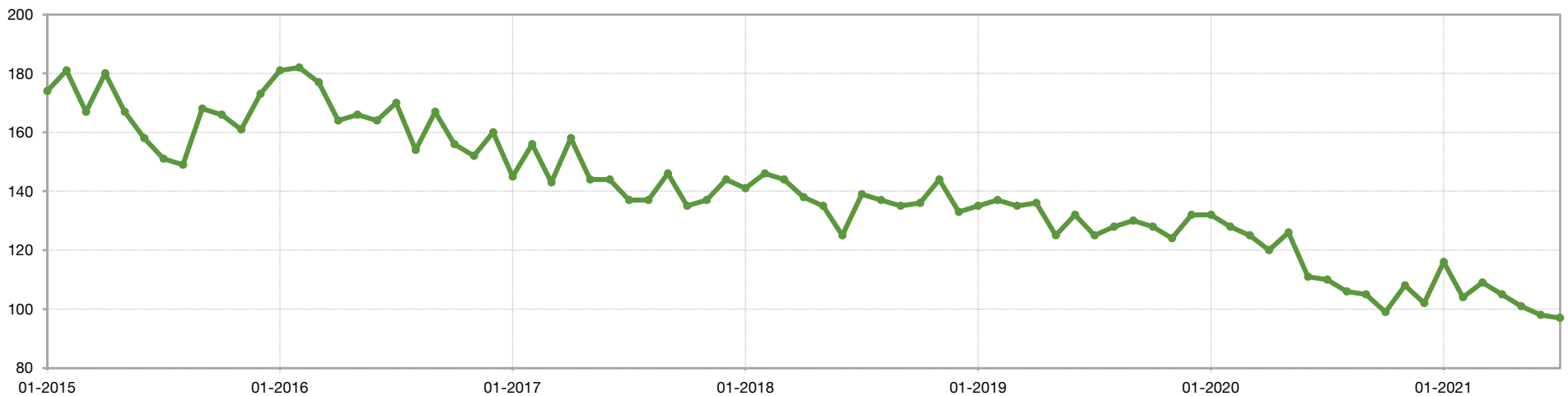
July

Year to Date



Affordability Index		Prior Year	Percent Change
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%
June 2021	98	111	-11.7%
July 2021	97	110	-11.8%
12-Month Avg	104	125	-16.3%

Historical Housing Affordability Index by Month

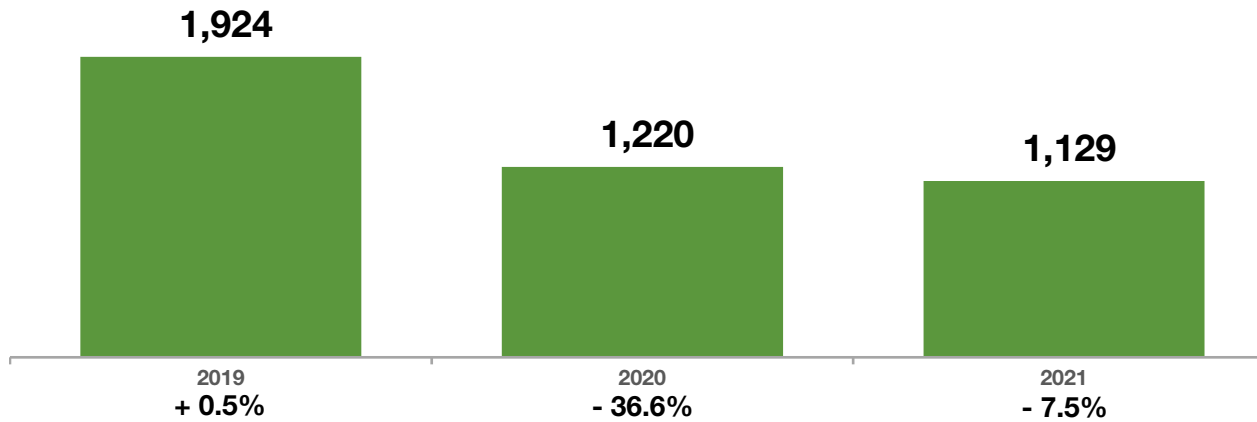


Inventory of Homes for Sale

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



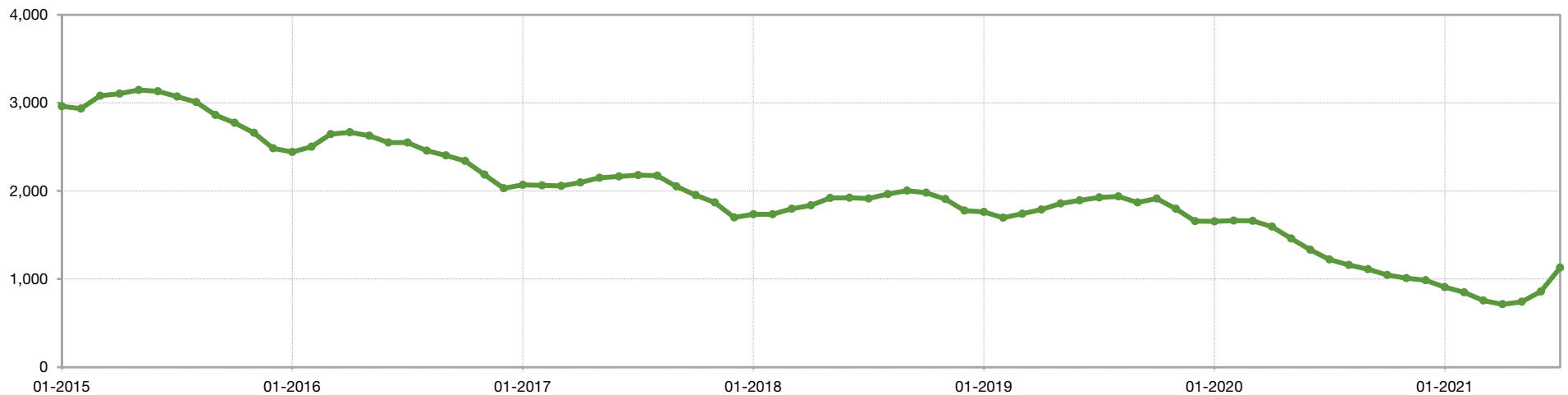
July



Homes for Sale		Prior Year	Percent Change
August 2020	1,158	1,937	-40.2%
September 2020	1,112	1,869	-40.5%
October 2020	1,044	1,912	-45.4%
November 2020	1,008	1,796	-43.9%
December 2020	986	1,656	-40.5%
January 2021	907	1,653	-45.1%
February 2021	849	1,662	-48.9%
March 2021	756	1,659	-54.4%
April 2021	714	1,593	-55.2%
May 2021	740	1,460	-49.3%
June 2021	857	1,331	-35.6%
July 2021	1,129	1,220	-7.5%
12-Month Avg*	938	1,276	-26.5%

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

Historical Inventory of Homes for Sale by Month

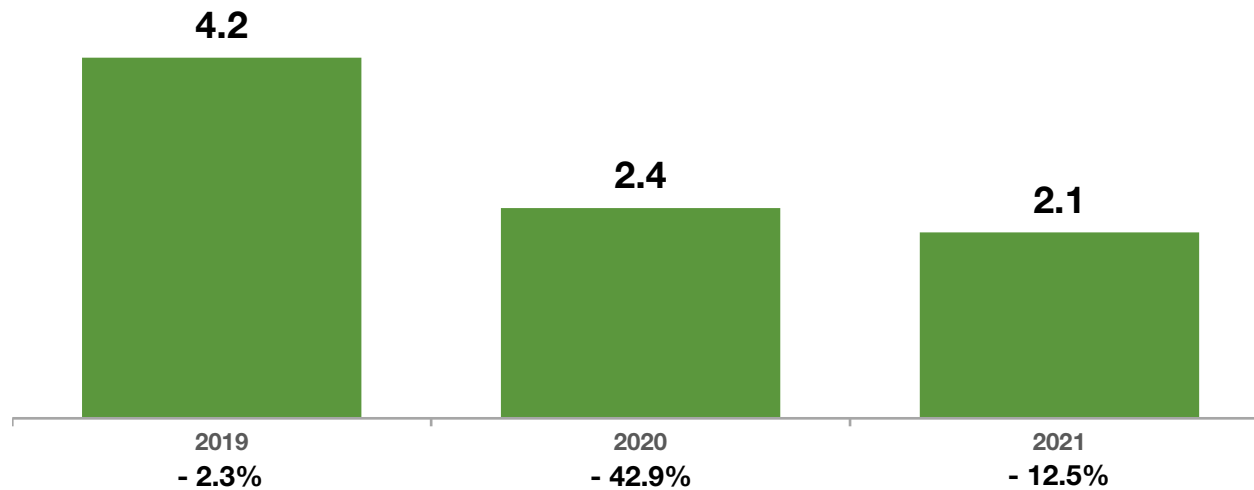


Months Supply of Inventory

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.



July



Months Supply		Prior Year	Percent Change
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	1.3	3.0	-56.7%
June 2021	1.6	2.7	-40.7%
July 2021	2.1	2.4	-12.5%
12-Month Avg*	1.8	3.4	-47.1%

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

Historical Months Supply of Inventory by Month

