

Monthly Indicators



September 2024

U.S. existing-home sales slid 2.5% month-over-month and 4.2% year-over-year to a seasonally adjusted annual rate of 3.86 million units, according to the National Association of REALTORS® (NAR). Meanwhile, home prices have continued to reach record heights nationwide, with NAR reporting a median sales price of \$416,700 as of last measure, a 3.1% increase from the same time last year and a new high for the month.

New Listings were down 7.8 percent to 653. Pending Sales decreased 9.0 percent to 445. Inventory grew 31.9 percent to 2,012 units.

Prices moved higher as Median Sales Price was up 1.3 percent to \$310,000. Days on Market increased 18.2 percent to 65 days. Months Supply of Inventory was up 25.8 percent to 3.9 months, indicating that supply increased relative to demand.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

Quick Facts

- 1.7%	+ 1.3%	+ 25.8%
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.



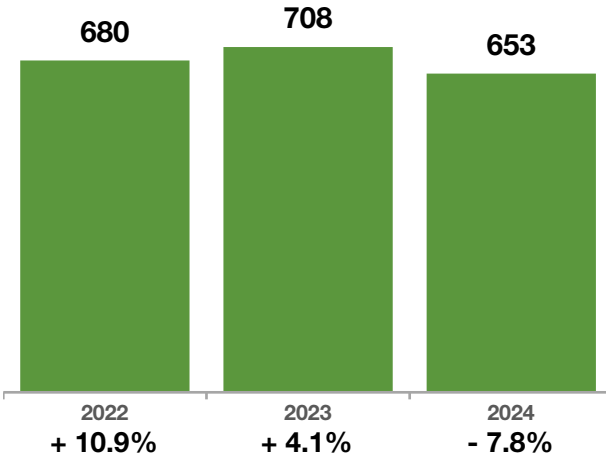
Key Metrics	Historical Sparkbars			09-2023	09-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	09-2022	09-2023	09-2024						
New Listings				708	653	- 7.8%	6,176	7,058	+ 14.3%
Pending Sales				489	445	- 9.0%	4,738	4,832	+ 2.0%
Closed Sales				516	507	- 1.7%	4,574	4,746	+ 3.8%
Days on Market				55	65	+ 18.2%	62	64	+ 3.2%
Median Sales Price				\$306,000	\$310,000	+ 1.3%	\$289,000	\$304,900	+ 5.5%
Average Sales Price				\$379,793	\$416,039	+ 9.5%	\$371,749	\$398,256	+ 7.1%
Pct. of List Price Received				98.5%	97.6%	- 0.9%	98.2%	97.9%	- 0.3%
Housing Affordability Index				92	100	+ 8.7%	97	102	+ 5.2%
Inventory of Homes for Sale				1,525	2,012	+ 31.9%	--	--	--
Months Supply of Inventory				3.1	3.9	+ 25.8%	--	--	--

New Listings

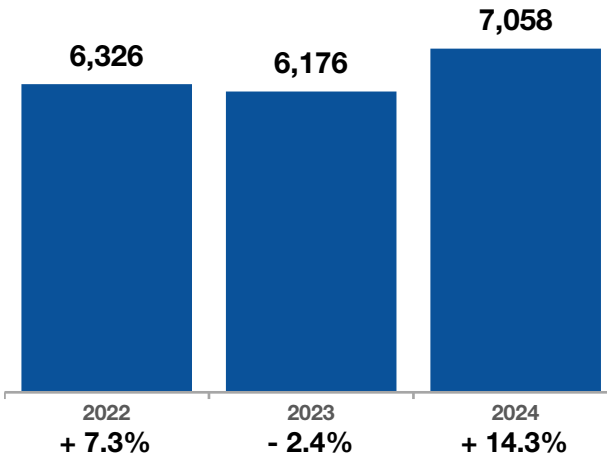
A count of the properties that have been newly listed on the market in a given month.



September

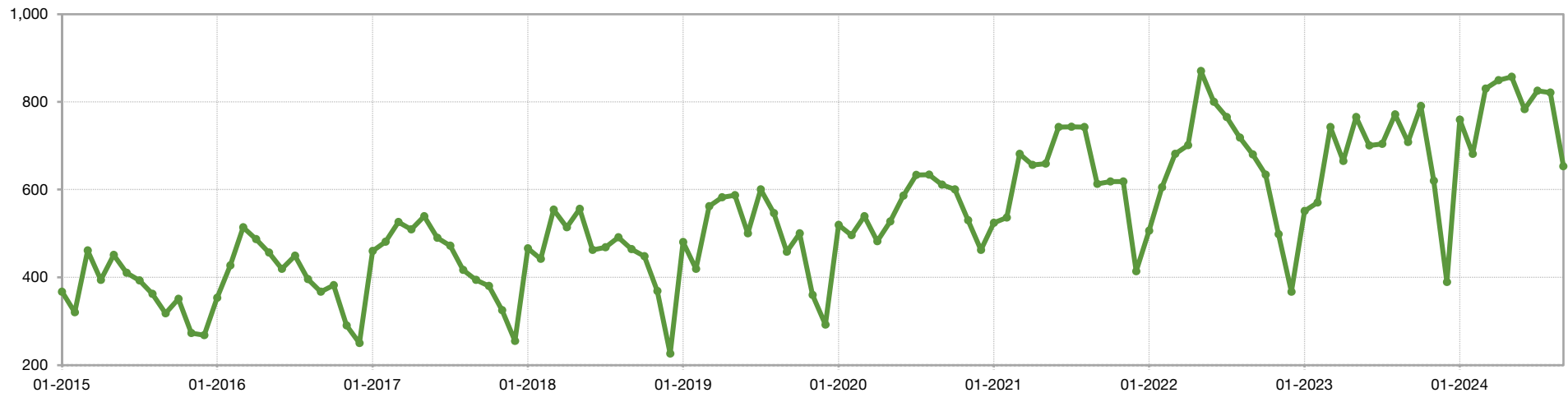


Year to Date



	New Listings	Prior Year	Percent Change
October 2023	790	634	+24.6%
November 2023	620	498	+24.5%
December 2023	389	367	+6.0%
January 2024	759	551	+37.7%
February 2024	681	570	+19.5%
March 2024	830	742	+11.9%
April 2024	849	665	+27.7%
May 2024	857	765	+12.0%
June 2024	783	700	+11.9%
July 2024	825	704	+17.2%
August 2024	821	771	+6.5%
September 2024	653	708	-7.8%
12-Month Avg	738	640	+15.4%

Historical New Listings by Month

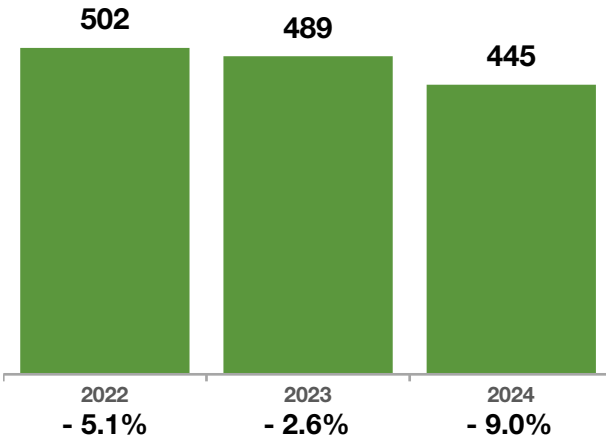


Pending Sales

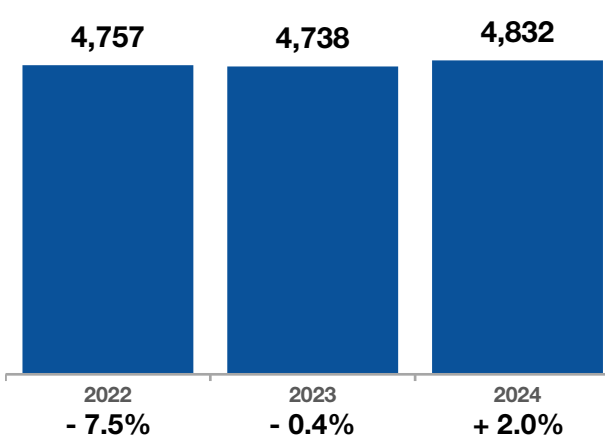
A count of the properties on which offers have been accepted in a given month.



September

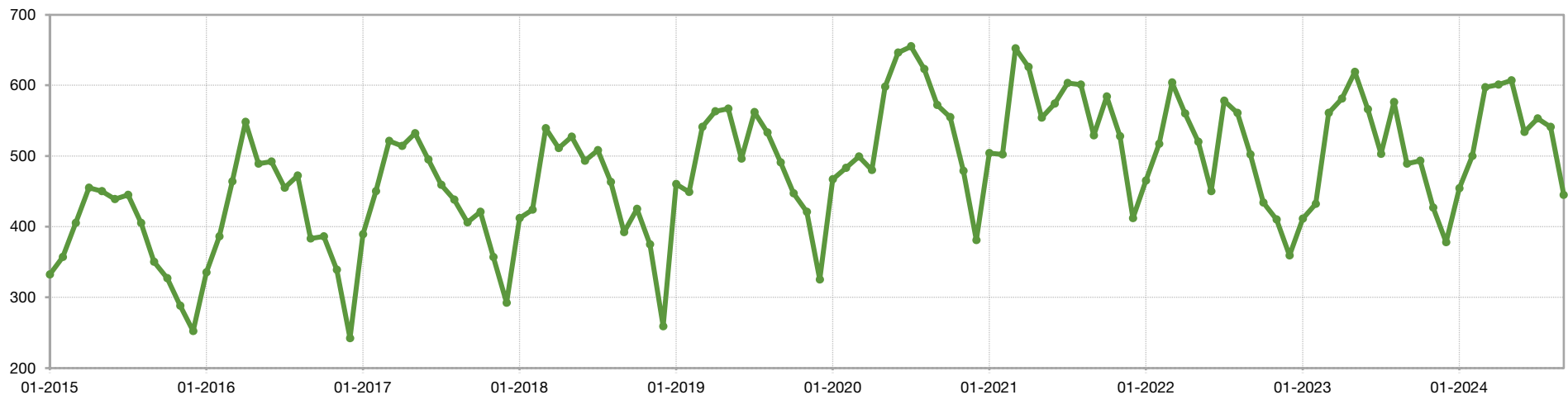


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2023	493	434	+13.6%
November 2023	427	410	+4.1%
December 2023	378	359	+5.3%
January 2024	454	411	+10.5%
February 2024	500	432	+15.7%
March 2024	597	561	+6.4%
April 2024	601	581	+3.4%
May 2024	607	619	-1.9%
June 2024	534	566	-5.7%
July 2024	553	503	+9.9%
August 2024	541	576	-6.1%
September 2024	445	489	-9.0%
12-Month Avg	511	495	+3.2%

Historical Pending Sales by Month

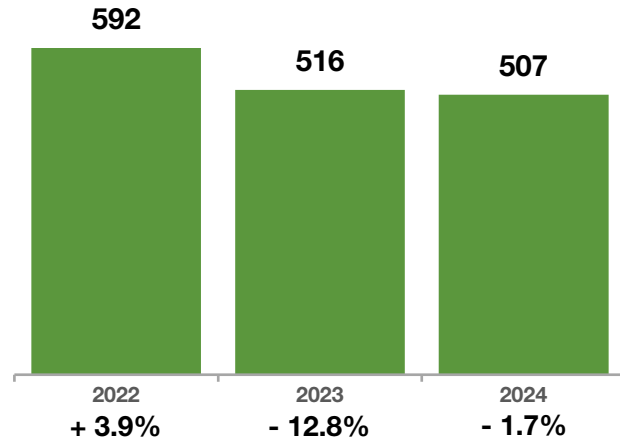


Closed Sales

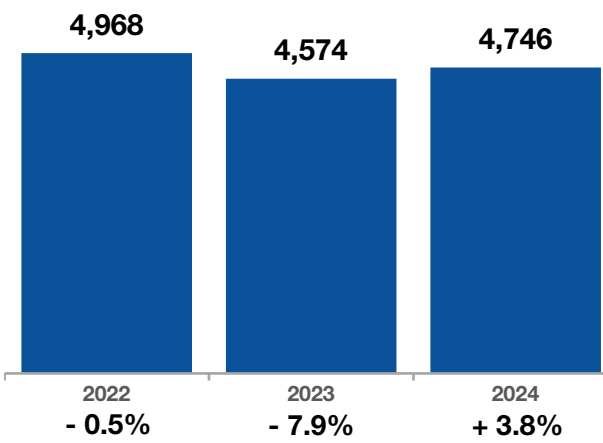
A count of the actual sales that closed in a given month.



September

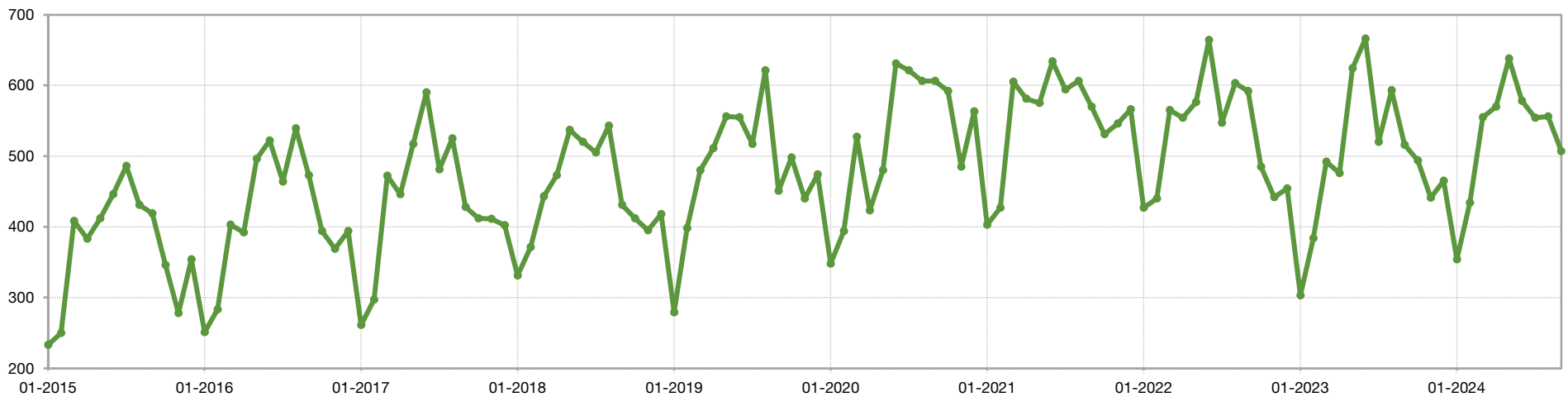


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2023	494	485	+1.9%
November 2023	441	442	-0.2%
December 2023	465	454	+2.4%
January 2024	354	303	+16.8%
February 2024	434	384	+13.0%
March 2024	555	492	+12.8%
April 2024	570	476	+19.7%
May 2024	638	624	+2.2%
June 2024	578	666	-13.2%
July 2024	554	520	+6.5%
August 2024	556	593	-6.2%
September 2024	507	516	-1.7%
12-Month Avg	512	496	+3.2%

Historical Closed Sales by Month

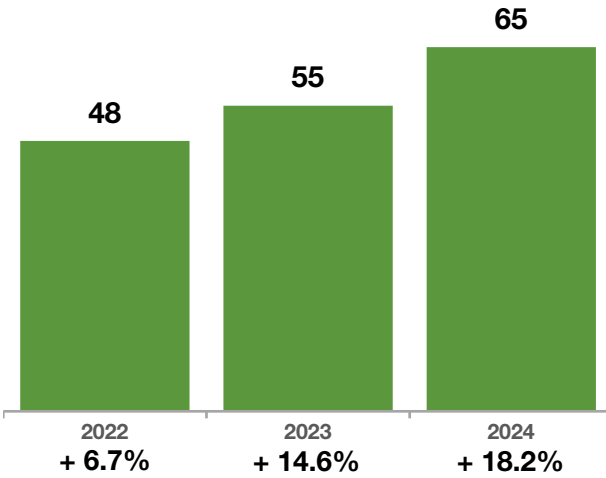


Days on Market Until Sale

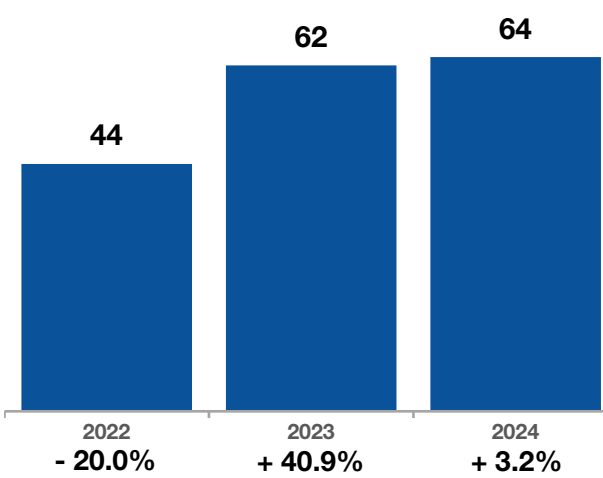
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



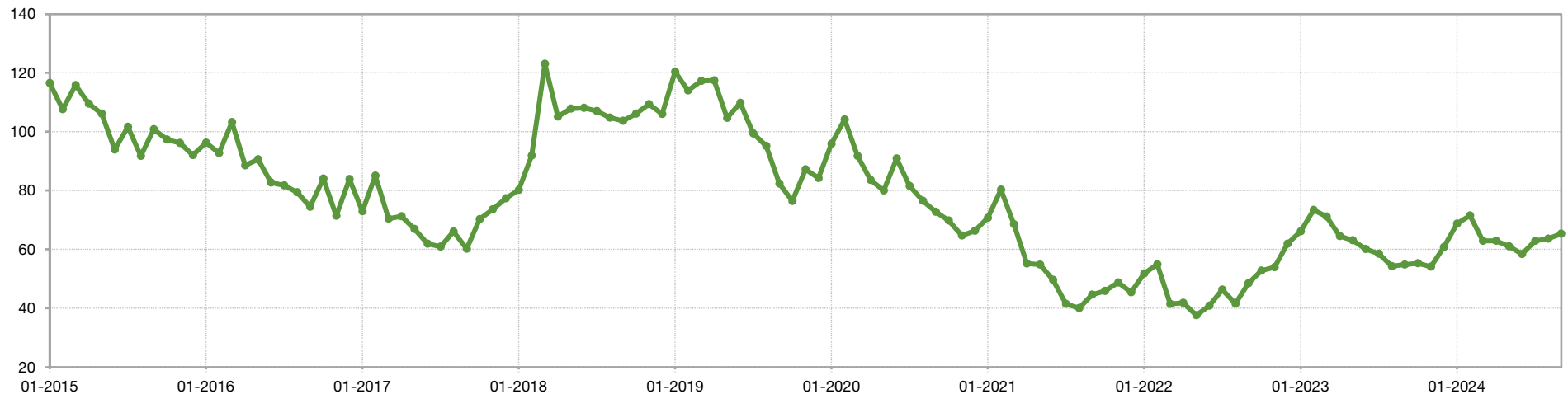
Year to Date



Days on Market	Prior Year	Percent Change
October 2023	55	+3.8%
November 2023	54	0.0%
December 2023	61	-1.6%
January 2024	66	+4.5%
February 2024	72	-1.4%
March 2024	63	-11.3%
April 2024	63	-3.1%
May 2024	61	-3.2%
June 2024	58	-3.3%
July 2024	63	+6.8%
August 2024	64	+18.5%
September 2024	65	+18.2%
12-Month Avg*	62	+1.6%

* Average Days on Market of all properties from October 2023 through September 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

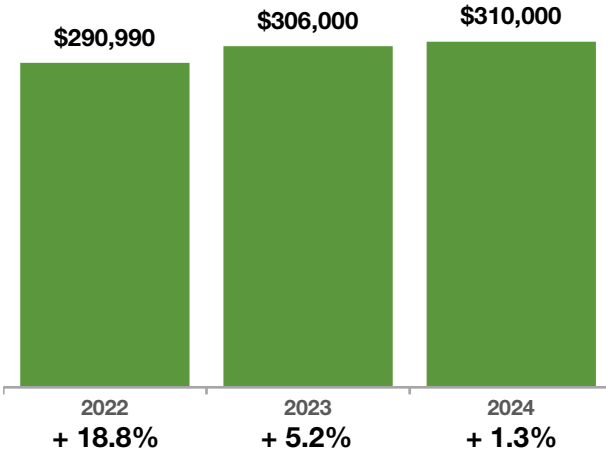


Median Sales Price

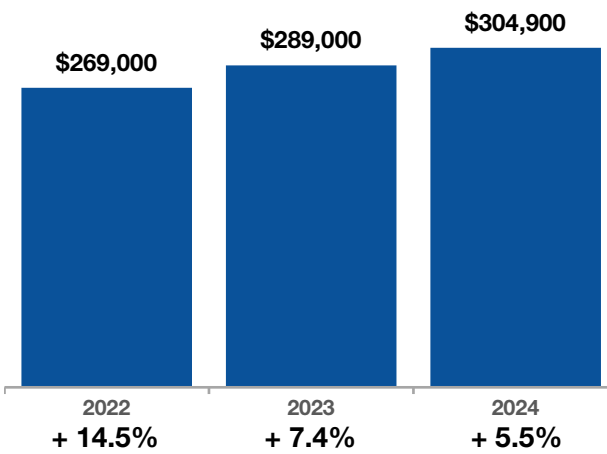
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



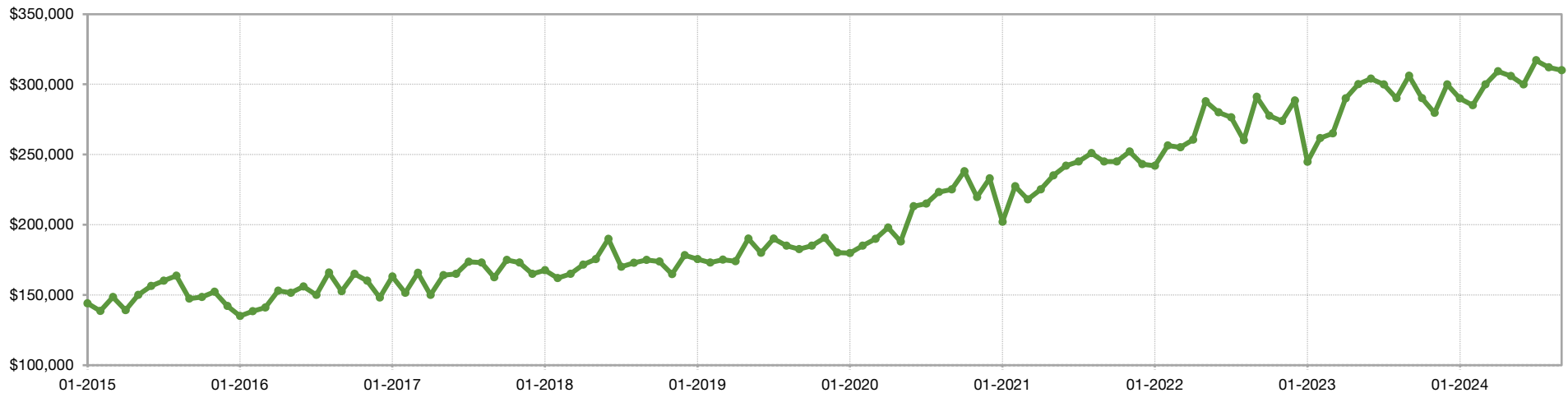
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2023	\$289,999	\$277,497	+4.5%
November 2023	\$279,625	\$273,750	+2.1%
December 2023	\$299,900	\$288,458	+4.0%
January 2024	\$289,900	\$244,699	+18.5%
February 2024	\$285,000	\$261,500	+9.0%
March 2024	\$299,900	\$265,000	+13.2%
April 2024	\$309,240	\$289,900	+6.7%
May 2024	\$305,745	\$300,000	+1.9%
June 2024	\$299,900	\$303,875	-1.3%
July 2024	\$317,000	\$299,900	+5.7%
August 2024	\$312,000	\$290,000	+7.6%
September 2024	\$310,000	\$306,000	+1.3%
12-Month Med*	\$300,000	\$287,444	+4.4%

* Median Sales Price of all properties from October 2023 through September 2024. This is not the median of the individual figures above.

Historical Median Sales Price by Month

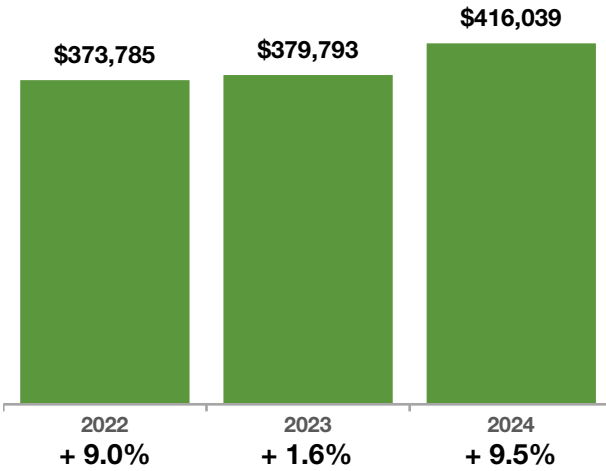


Average Sales Price

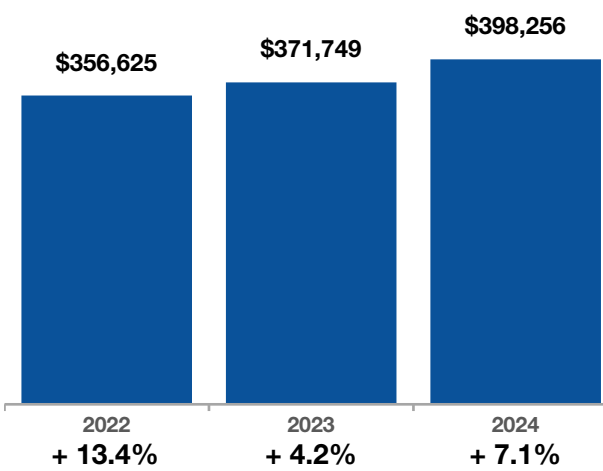
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



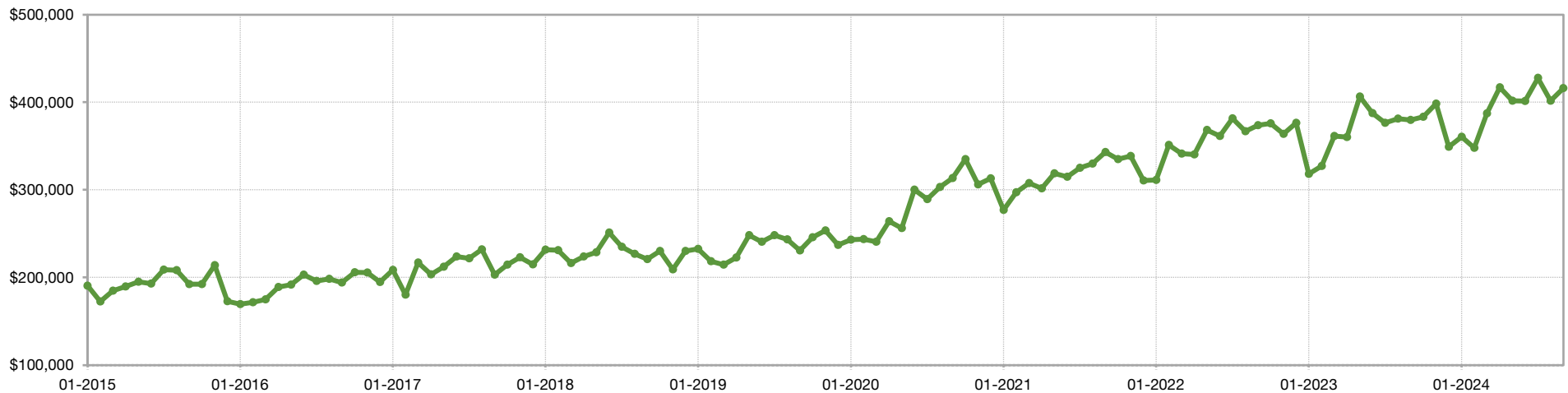
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2023	\$383,195	\$375,822	+2.0%
November 2023	\$398,131	\$363,704	+9.5%
December 2023	\$348,891	\$376,378	-7.3%
January 2024	\$360,506	\$317,983	+13.4%
February 2024	\$347,938	\$327,093	+6.4%
March 2024	\$387,178	\$361,474	+7.1%
April 2024	\$416,738	\$360,025	+15.8%
May 2024	\$401,441	\$406,266	-1.2%
June 2024	\$401,206	\$387,489	+3.5%
July 2024	\$427,568	\$376,402	+13.6%
August 2024	\$401,597	\$381,056	+5.4%
September 2024	\$416,039	\$379,793	+9.5%
12-Month Avg*	\$390,869	\$367,790	+6.3%

* Avg. Sales Price of all properties from October 2023 through September 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month

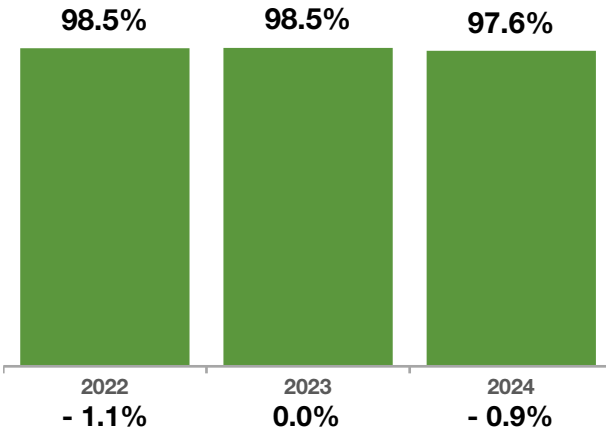


Percent of List Price Received

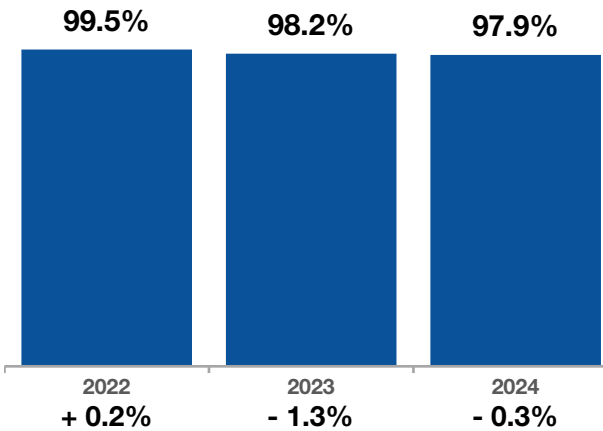
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



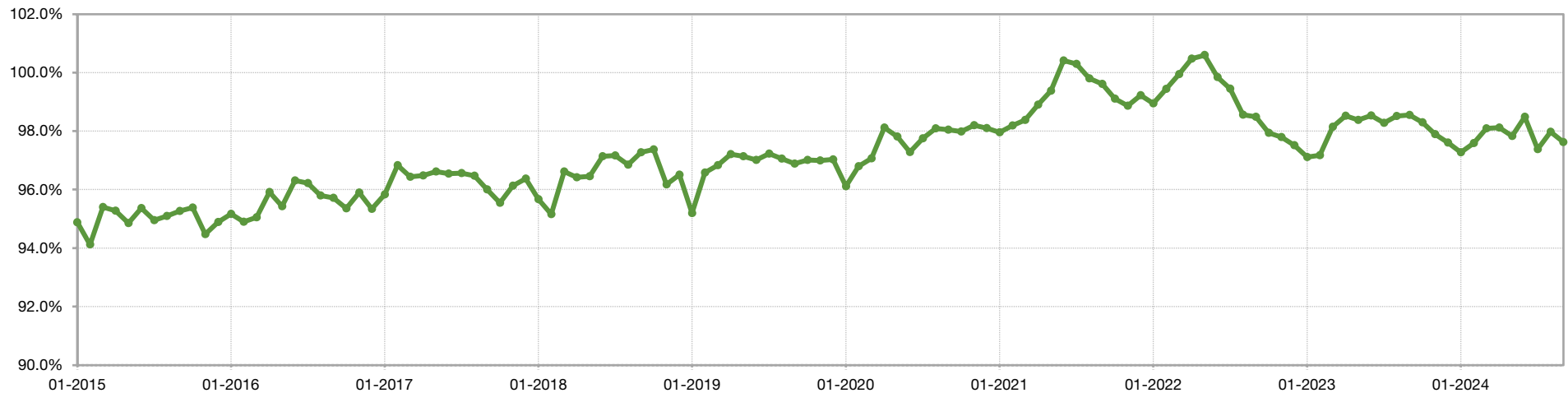
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
October 2023	98.3%	97.9%	+0.4%
November 2023	97.9%	97.8%	+0.1%
December 2023	97.6%	97.5%	+0.1%
January 2024	97.3%	97.1%	+0.2%
February 2024	97.6%	97.2%	+0.4%
March 2024	98.1%	98.1%	0.0%
April 2024	98.1%	98.5%	-0.4%
May 2024	97.8%	98.4%	-0.6%
June 2024	98.5%	98.5%	0.0%
July 2024	97.4%	98.3%	-0.9%
August 2024	98.0%	98.5%	-0.5%
September 2024	97.6%	98.5%	-0.9%
12-Month Avg*	97.9%	98.1%	-0.2%

* Average Pct. of List Price Received for all properties from October 2023 through September 2024. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

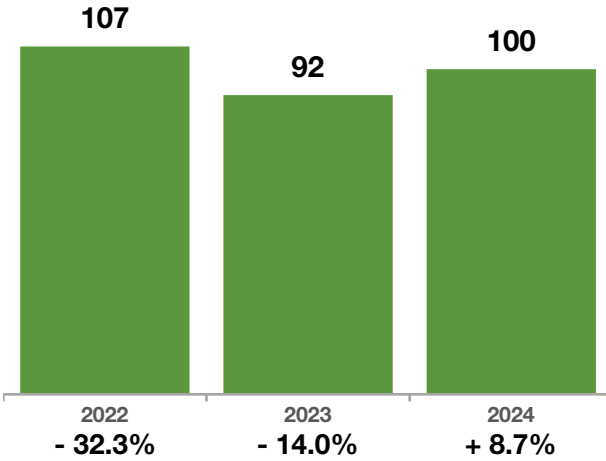


Housing Affordability Index

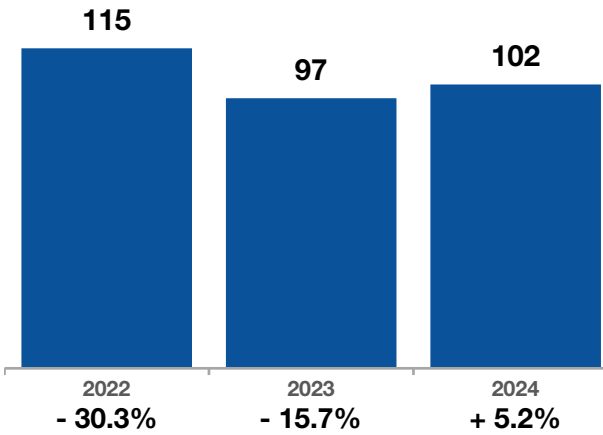
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

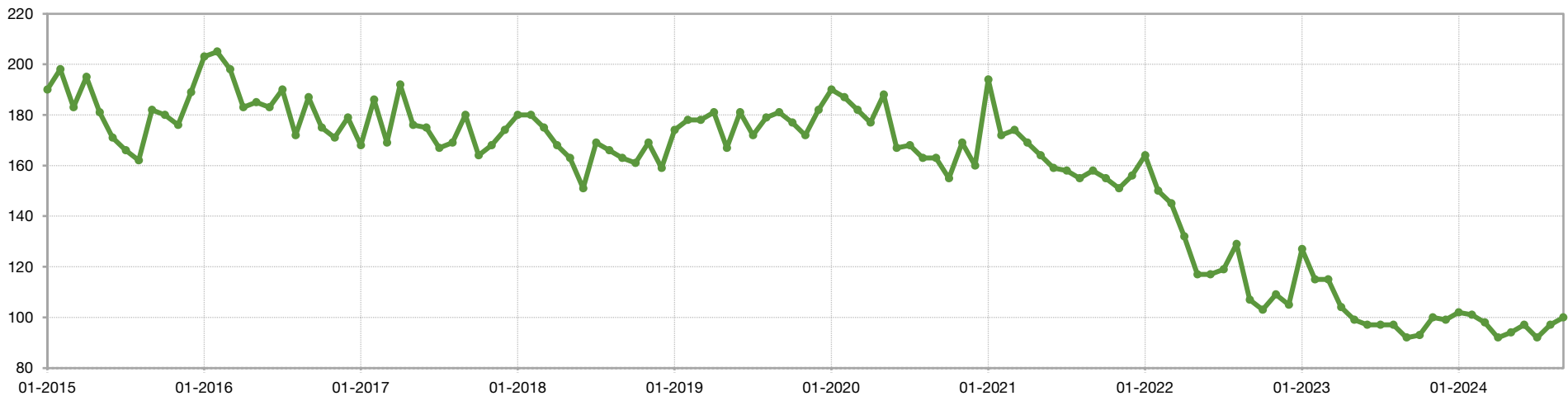


Year to Date



	Affordability Index	Prior Year	Percent Change
October 2023	93	103	-9.7%
November 2023	100	109	-8.3%
December 2023	99	105	-5.7%
January 2024	102	127	-19.7%
February 2024	101	115	-12.2%
March 2024	98	115	-14.8%
April 2024	92	104	-11.5%
May 2024	94	99	-5.1%
June 2024	97	97	0.0%
July 2024	92	97	-5.2%
August 2024	97	97	0.0%
September 2024	100	92	+8.7%
12-Month Avg	97	105	-7.5%

Historical Housing Affordability Index by Month

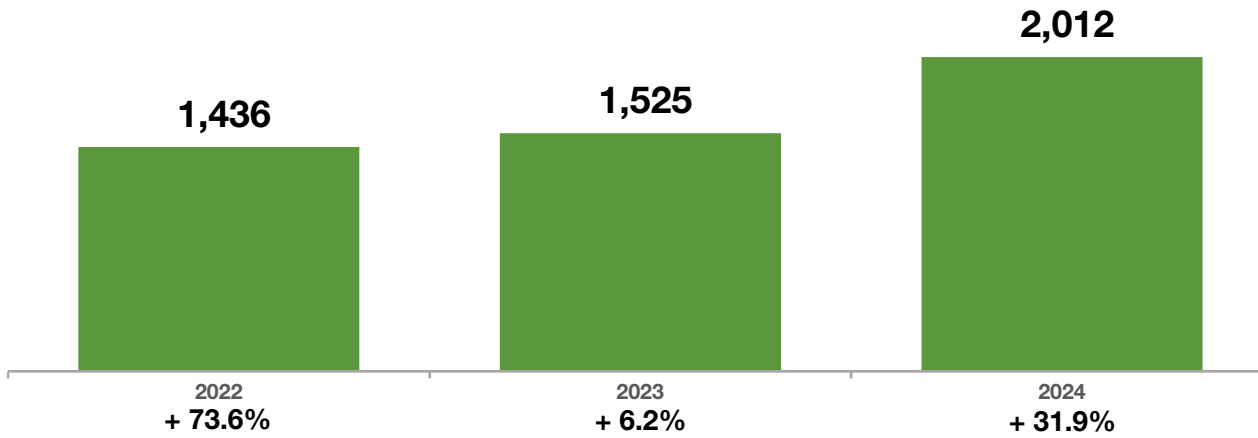


Inventory of Homes for Sale

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



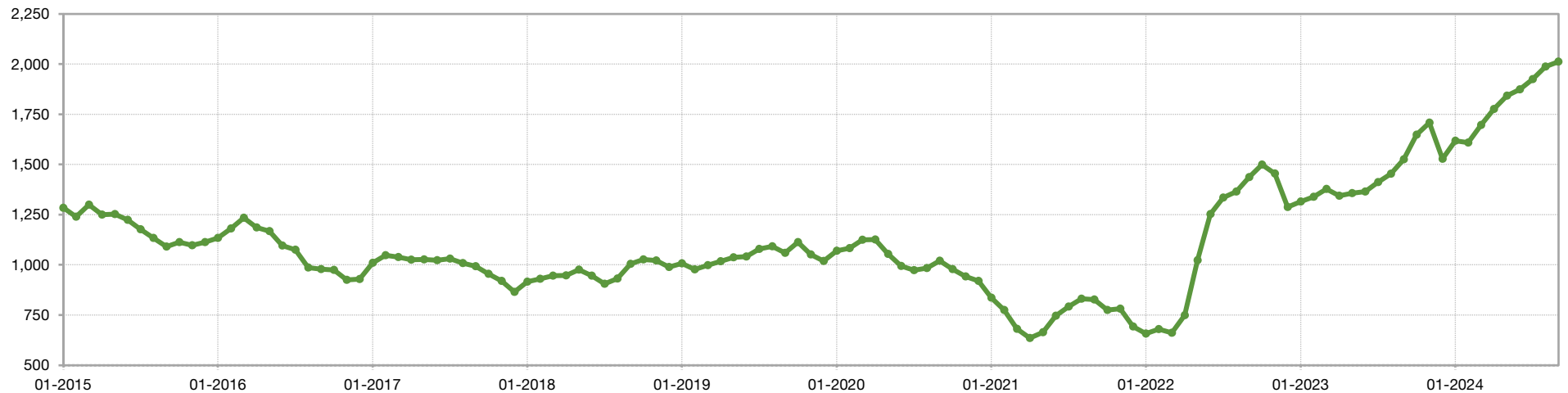
September



Homes for Sale	Prior Year	Percent Change
October 2023	1,499	+9.9%
November 2023	1,454	+17.4%
December 2023	1,288	+18.6%
January 2024	1,315	+23.0%
February 2024	1,338	+20.2%
March 2024	1,377	+23.2%
April 2024	1,344	+32.1%
May 2024	1,356	+35.8%
June 2024	1,365	+37.2%
July 2024	1,412	+36.3%
August 2024	1,453	+36.8%
September 2024	1,525	+31.9%
12-Month Avg*	1,768	+26.8%

* Homes for Sale for all properties from October 2023 through September 2024. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

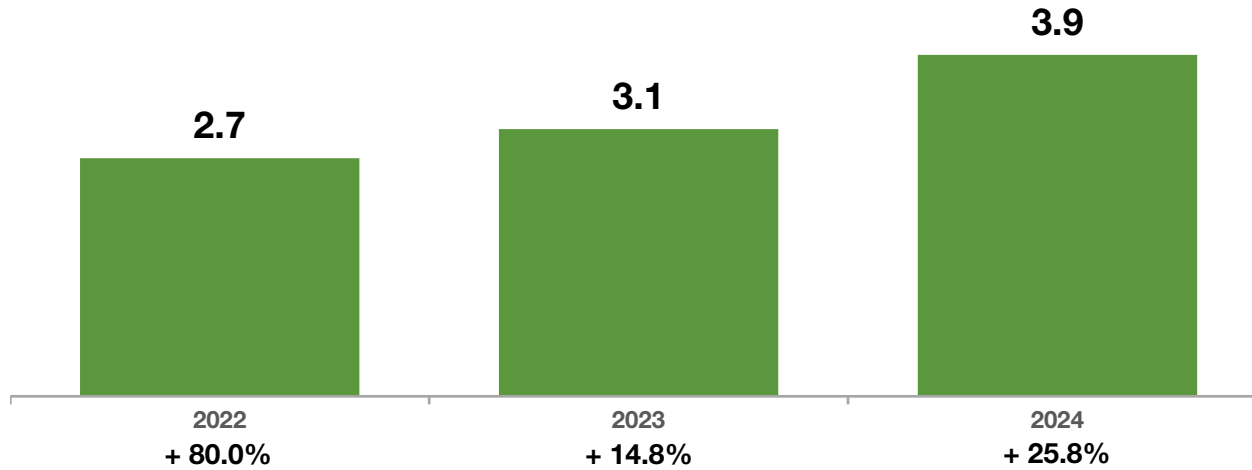


Months Supply of Inventory

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.



September



Months Supply	Prior Year	Percent Change
October 2023	2.9	+13.8%
November 2023	2.9	+17.2%
December 2023	2.6	+15.4%
January 2024	2.7	+18.5%
February 2024	2.8	+10.7%
March 2024	2.9	+13.8%
April 2024	2.8	+21.4%
May 2024	2.8	+28.6%
June 2024	2.7	+33.3%
July 2024	2.9	+27.6%
August 2024	2.9	+34.5%
September 2024	3.1	+25.8%
12-Month Avg*	2.8	+25.0%

* Months Supply for all properties from October 2023 through September 2024. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

