



# Monthly Indicators

## June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

New Listings were down 12.5 percent to 182. Pending Sales decreased 37.7 percent to 91. Inventory grew 9.1 percent to 493 units.

Prices moved lower as the Median Sales Price was down 9.0 percent to \$181,950. Days on Market increased 12.9 percent to 70 days. Months Supply of Inventory was up 22.5 percent to 4.9 months.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

## Activity Snapshot

**- 33.6%**      **- 9.0%**      **+ 9.1%**

One-Year Change in **Closed Sales**      One-Year Change in **Median Sales Price**      One-Year Change in **Homes for Sale**

Residential activity in Otsego, Delaware, Chenango and Madison counties composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



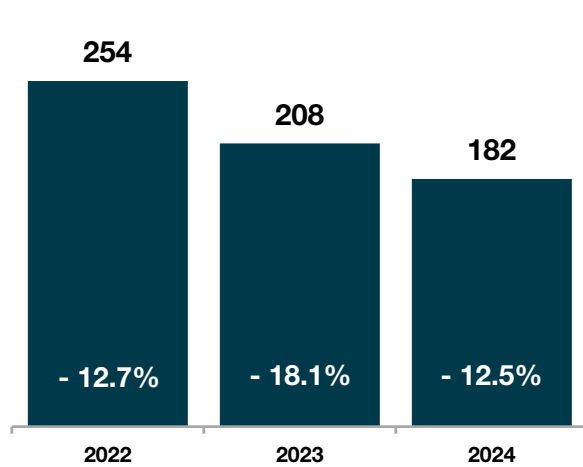
Key Metrics	Historical Sparkbars	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		208	182	- 12.5%	847	846	- 0.1%
<b>Pending Sales</b>		146	91	- 37.7%	619	550	- 11.1%
<b>Closed Sales</b>		119	79	- 33.6%	534	513	- 3.9%
<b>Days on Market</b>		62	70	+ 12.9%	84	73	- 13.1%
<b>Median Sales Price</b>		\$200,000	\$181,950	- 9.0%	\$180,000	\$190,000	+ 5.6%
<b>Avg. Sales Price</b>		\$232,977	\$227,319	- 2.4%	\$219,342	\$238,272	+ 8.6%
<b>Pct. of List Price Received</b>		97.8%	96.8%	- 1.0%	96.1%	95.4%	- 0.7%
<b>Affordability Index</b>		150	160	+ 6.7%	166	153	- 7.8%
<b>Homes for Sale</b>		452	493	+ 9.1%	--	--	--
<b>Months Supply</b>		4.0	4.9	+ 22.5%	--	--	--

# New Listings

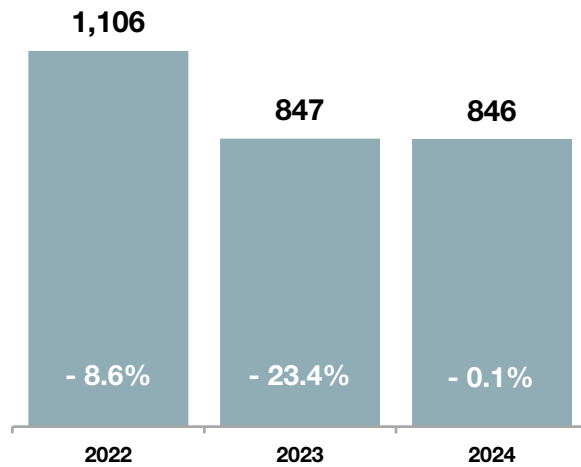
A count of the properties that have been newly listed on the market in a given month.



## June



## Year to Date



	New Listings	Prior Year	Percent Change
July 2023	217	232	-6.5%
August 2023	214	232	-7.8%
September 2023	161	167	-3.6%
October 2023	149	162	-8.0%
November 2023	113	120	-5.8%
December 2023	70	65	+7.7%
January 2024	112	92	+21.7%
February 2024	106	91	+16.5%
March 2024	117	108	+8.3%
April 2024	137	139	-1.4%
May 2024	192	209	-8.1%
<b>June 2024</b>	<b>182</b>	<b>208</b>	<b>-12.5%</b>
12-Month Avg	148	152	-2.6%

## Historical New Listings by Month

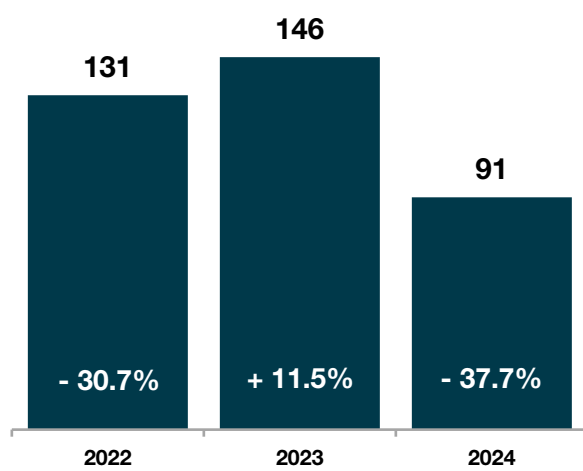


# Pending Sales

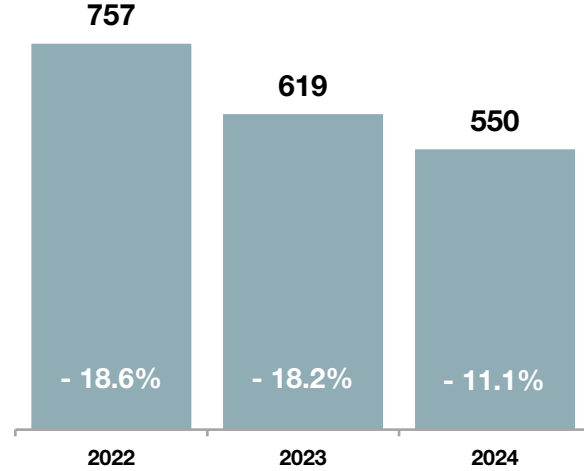
A count of the properties on which offers have been accepted in a given month.



## June

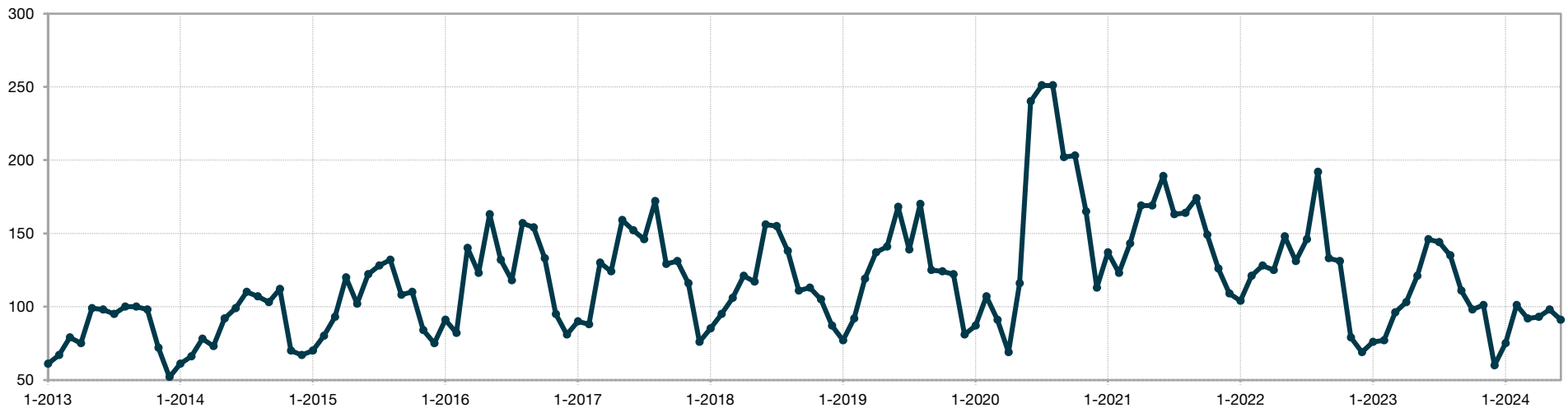


## Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
July 2023	144	146	-1.4%
August 2023	135	192	-29.7%
September 2023	111	133	-16.5%
October 2023	98	131	-25.2%
November 2023	101	79	+27.8%
December 2023	60	69	-13.0%
January 2024	75	76	-1.3%
February 2024	101	77	+31.2%
March 2024	92	96	-4.2%
April 2024	93	103	-9.7%
May 2024	98	121	-19.0%
<b>June 2024</b>	<b>91</b>	<b>146</b>	<b>-37.7%</b>
12-Month Avg	100	114	-12.3%

## Historical Pending Sales by Month

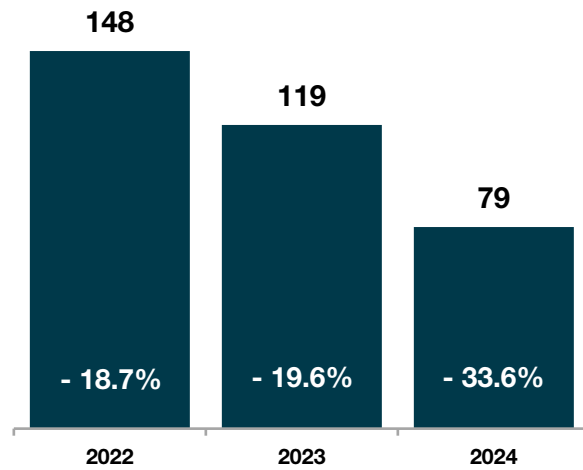


# Closed Sales

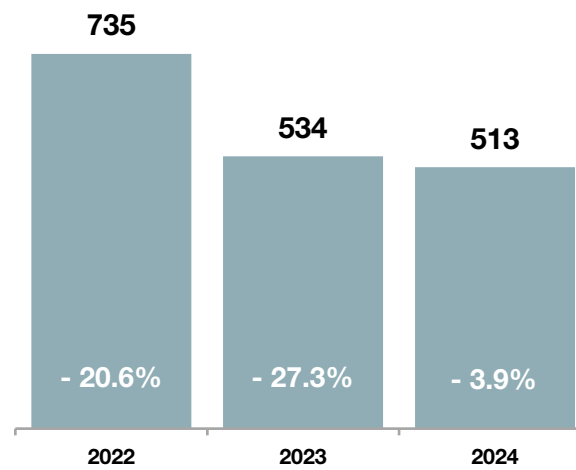
A count of the actual sales that closed in a given month.



## June

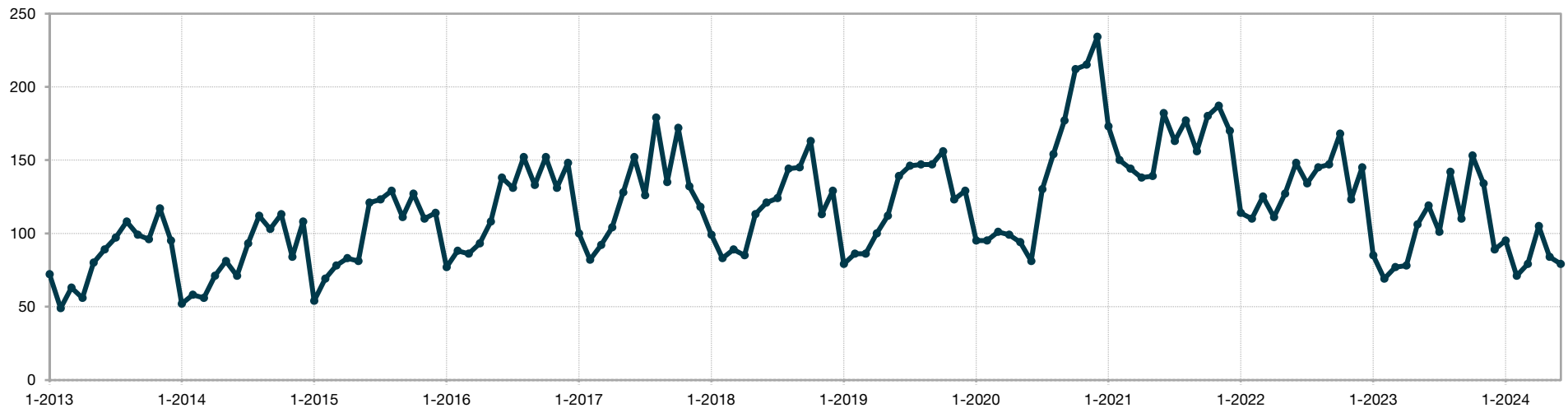


## Year to Date



	Closed Sales	Prior Year	Percent Change
July 2023	101	134	-24.6%
August 2023	142	145	-2.1%
September 2023	110	147	-25.2%
October 2023	153	168	-8.9%
November 2023	134	123	+8.9%
December 2023	89	145	-38.6%
January 2024	95	85	+11.8%
February 2024	71	69	+2.9%
March 2024	79	77	+2.6%
April 2024	105	78	+34.6%
May 2024	84	106	-20.8%
<b>June 2024</b>	<b>79</b>	<b>119</b>	<b>-33.6%</b>
12-Month Avg	104	116	-10.3%

## Historical Closed Sales by Month

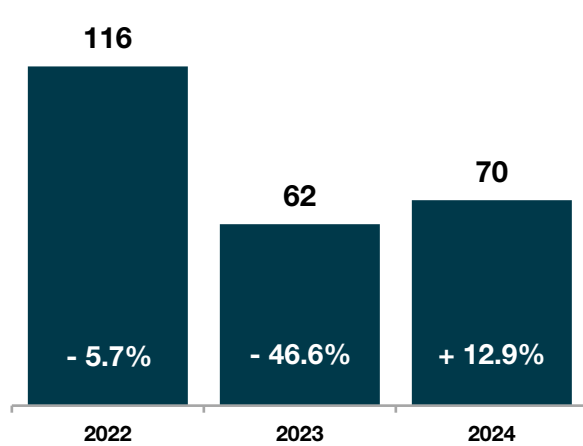


# Days on Market Until Sale

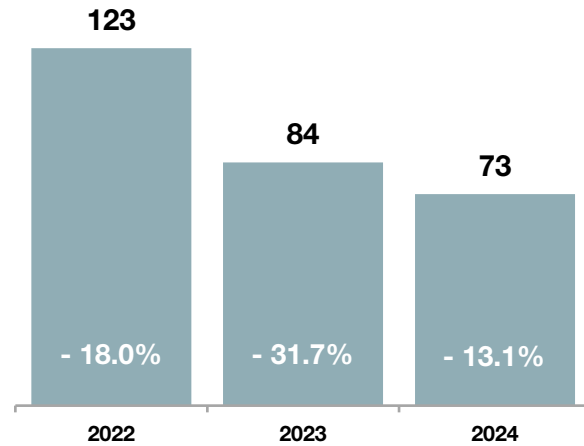
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



## Year to Date



Days on Market	Prior Year	Percent Change
July 2023	105	-48.6%
August 2023	96	-45.8%
September 2023	89	-34.8%
October 2023	93	-46.2%
November 2023	97	-41.2%
December 2023	94	-40.4%
January 2024	109	-45.9%
February 2024	107	+0.9%
March 2024	84	-15.5%
April 2024	88	-26.1%
May 2024	68	+4.4%
<b>June 2024</b>	<b>62</b>	<b>+12.9%</b>
12-Month Avg*	91	-31.9%

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

## Historical Days on Market Until Sale by Month

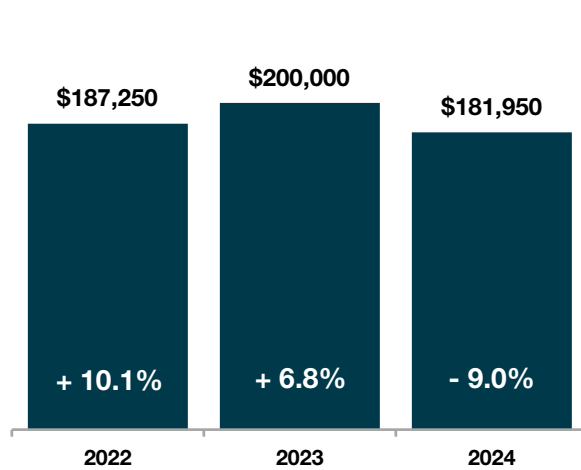


# Median Sales Price

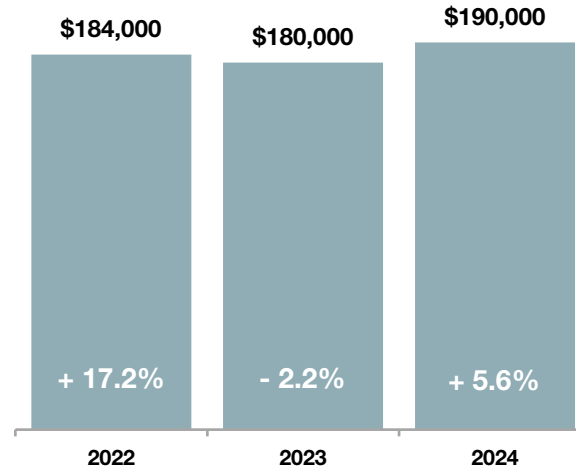
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



## Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2023	\$177,000	\$191,250	-7.5%
August 2023	\$199,000	\$192,000	+3.6%
September 2023	\$180,000	\$199,900	-10.0%
October 2023	\$190,000	\$175,000	+8.6%
November 2023	\$205,000	\$200,000	+2.5%
December 2023	\$208,000	\$159,500	+30.4%
January 2024	\$200,000	\$181,513	+10.2%
February 2024	\$151,450	\$165,000	-8.2%
March 2024	\$195,000	\$180,000	+8.3%
April 2024	\$185,000	\$166,800	+10.9%
May 2024	\$209,000	\$180,000	+16.1%
<b>June 2024</b>	<b>\$181,950</b>	<b>\$200,000</b>	<b>-9.0%</b>
12-Month Med*	\$192,000	\$183,000	+4.9%

\* Median Sales Price of all properties from July 2023 through June 2024. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

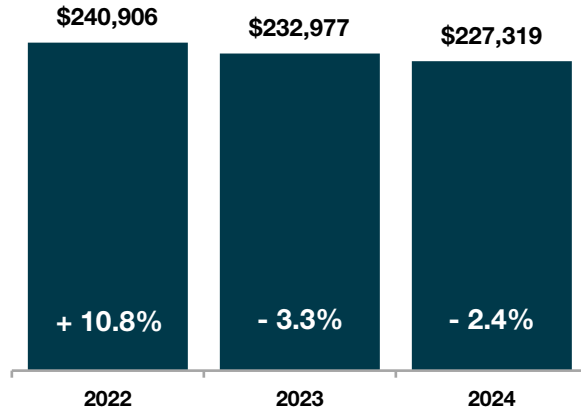


# Average Sales Price

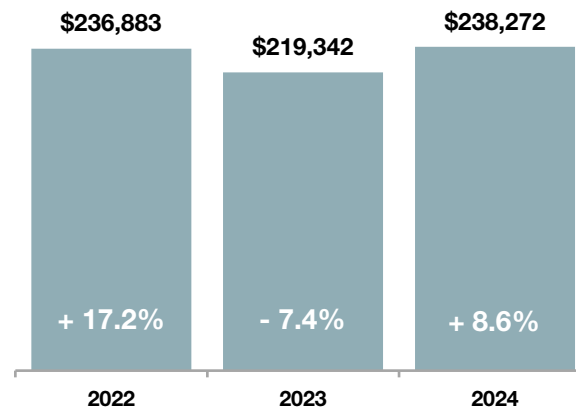
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



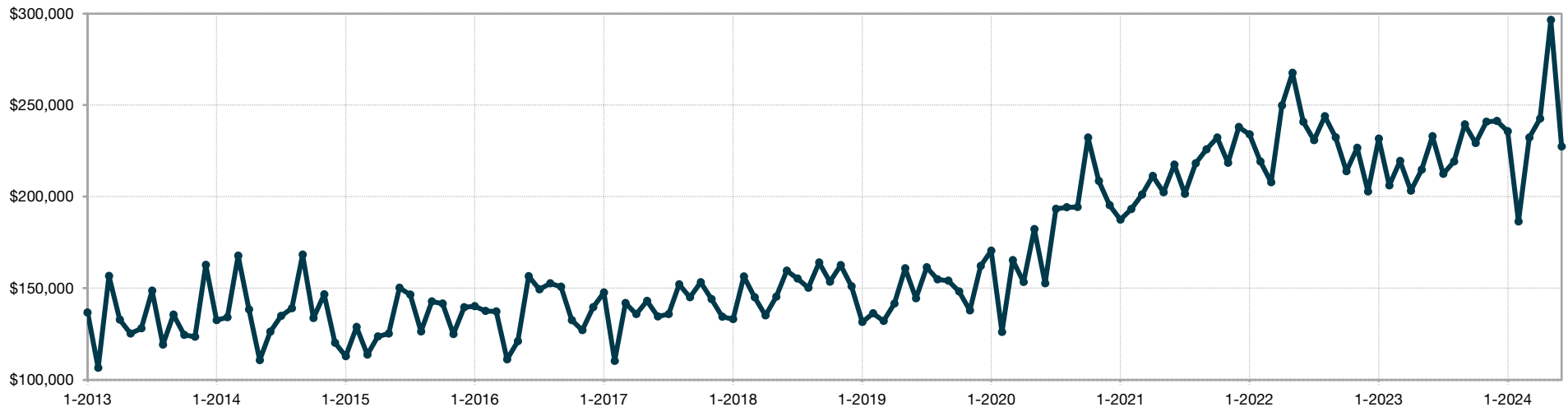
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2023	\$212,433	\$230,759	-7.9%
August 2023	\$219,216	\$243,846	-10.1%
September 2023	\$239,368	\$232,399	+3.0%
October 2023	\$229,168	\$213,889	+7.1%
November 2023	\$240,907	\$226,641	+6.3%
December 2023	\$241,311	\$202,782	+19.0%
January 2024	\$235,700	\$231,660	+1.7%
February 2024	\$186,368	\$206,046	-9.6%
March 2024	\$232,229	\$219,378	+5.9%
April 2024	\$242,511	\$203,140	+19.4%
May 2024	\$296,431	\$214,707	+38.1%
<b>June 2024</b>	<b>\$227,319</b>	<b>\$232,977</b>	<b>-2.4%</b>
12-Month Avg*	\$233,456	\$222,631	+4.9%

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

## Historical Average Sales Price by Month



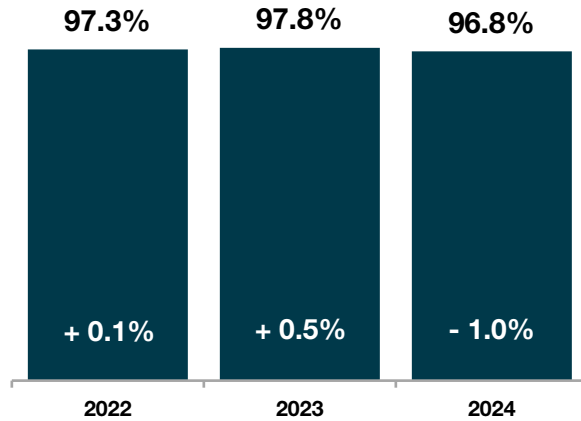


# Percent of List Price Received

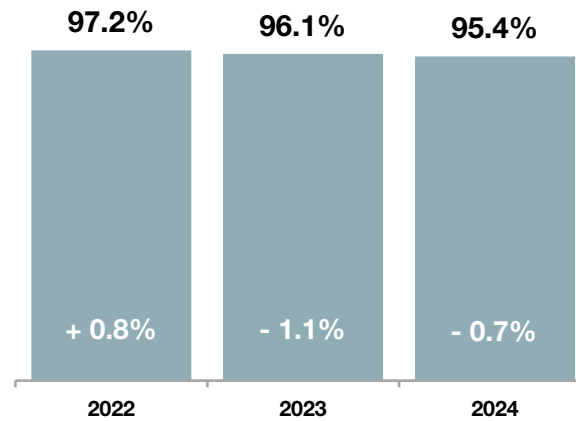


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## June



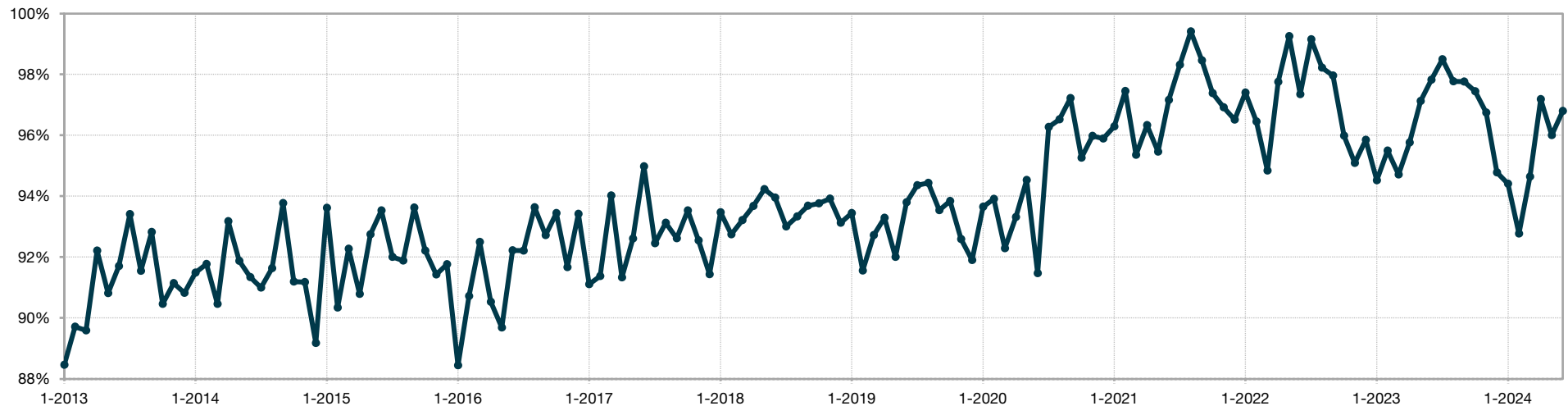
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2023	98.5%	99.1%	-0.6%
August 2023	97.8%	98.2%	-0.4%
September 2023	97.8%	98.0%	-0.2%
October 2023	97.4%	96.0%	+1.5%
November 2023	96.7%	95.1%	+1.7%
December 2023	94.8%	95.8%	-1.0%
January 2024	94.4%	94.5%	-0.1%
February 2024	92.8%	95.5%	-2.8%
March 2024	94.6%	94.7%	-0.1%
April 2024	97.2%	95.8%	+1.5%
May 2024	96.0%	97.1%	-1.1%
<b>June 2024</b>	<b>96.8%</b>	<b>97.8%</b>	<b>-1.0%</b>
12-Month Avg*	96.5%	96.7%	-0.2%

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

## Historical Percent of List Price Received by Month

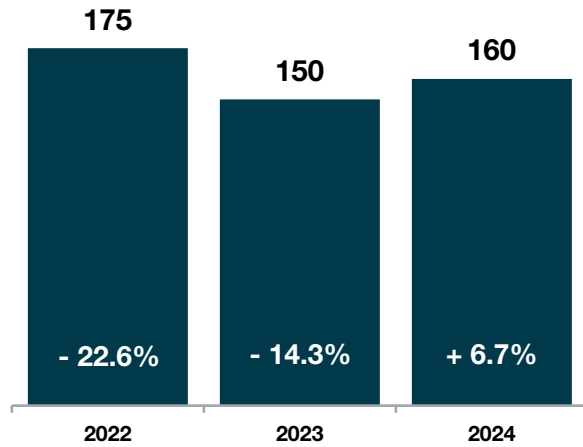


# Housing Affordability Index

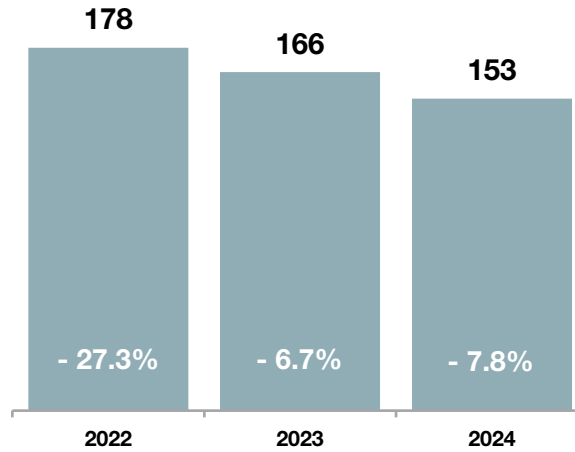


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## June

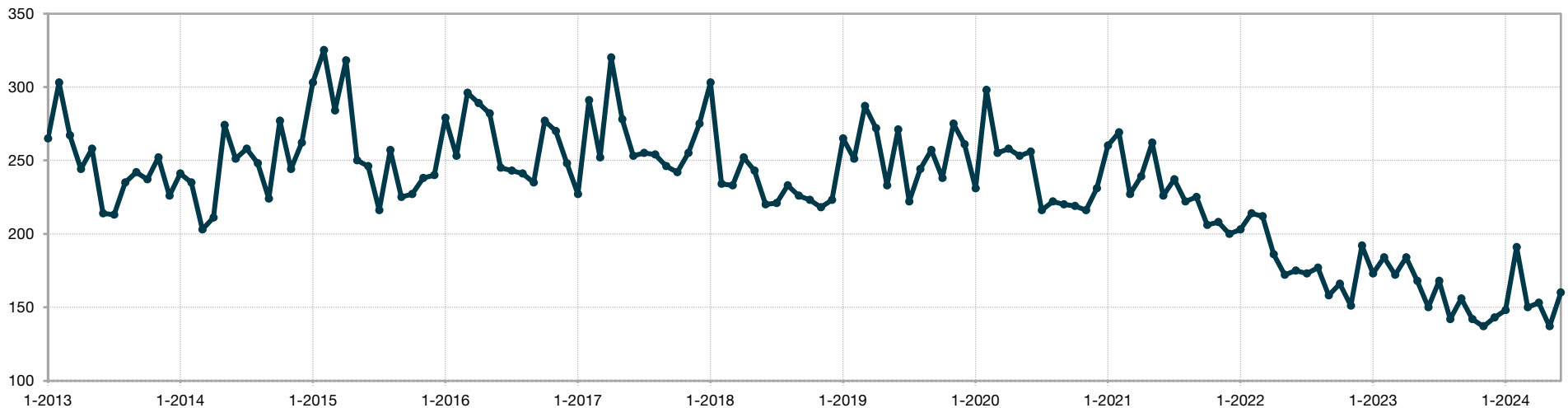


## Year to Date



	Affordability Index	Prior Year	Percent Change
July 2023	168	173	-2.9%
August 2023	142	177	-19.8%
September 2023	156	158	-1.3%
October 2023	142	166	-14.5%
November 2023	137	151	-9.3%
December 2023	143	192	-25.5%
January 2024	148	173	-14.5%
February 2024	191	184	+3.8%
March 2024	150	172	-12.8%
April 2024	153	184	-16.8%
May 2024	137	168	-18.5%
<b>June 2024</b>	<b>160</b>	<b>150</b>	<b>+6.7%</b>
12-Month Avg	152	171	-10.8%

## Historical Housing Affordability Index by Month

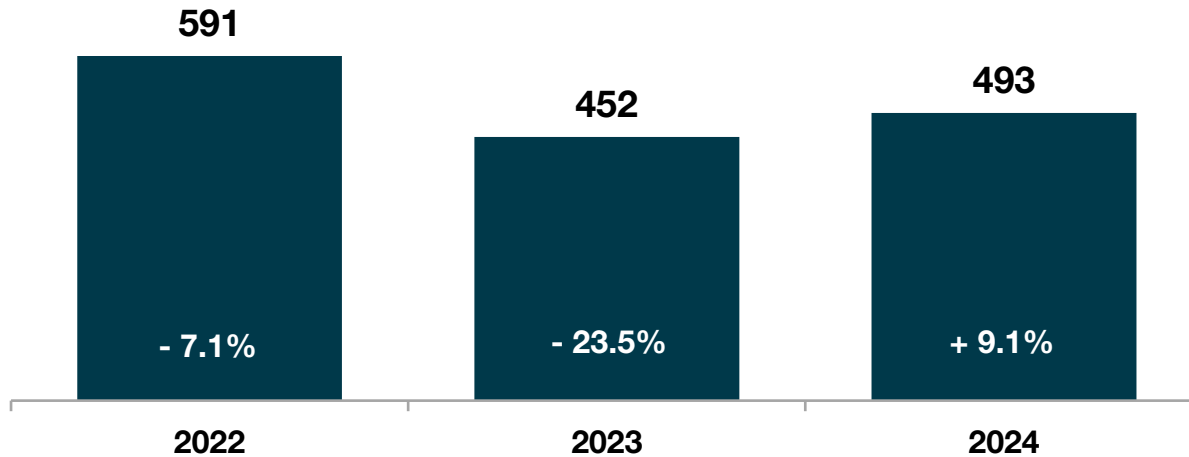


# Inventory of Homes for Sale

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

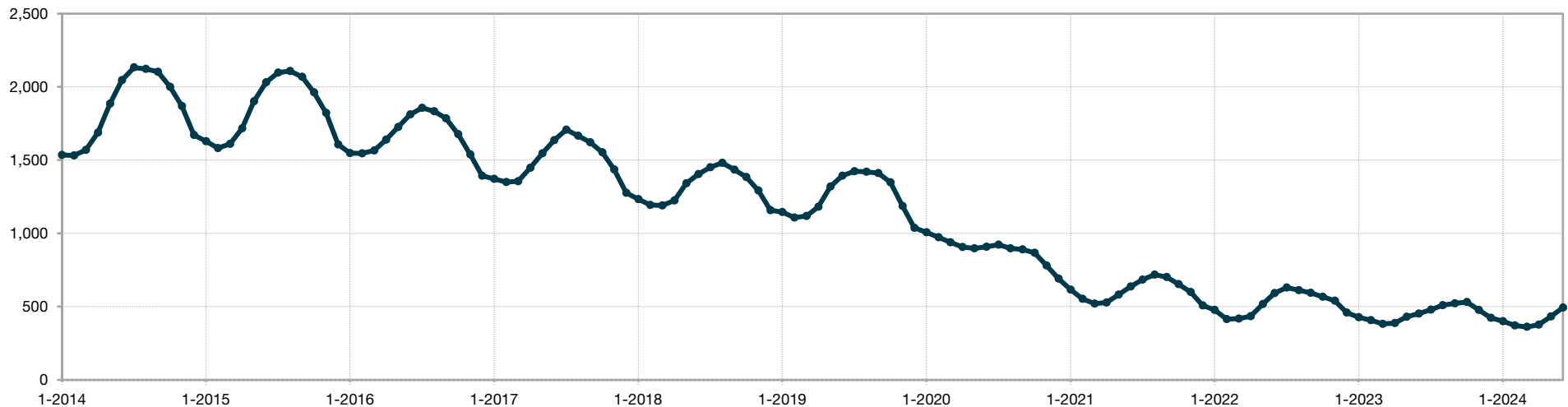


## June



Homes for Sale		Prior Year	Percent Change
July 2023	478	630	-24.1%
August 2023	509	612	-16.8%
September 2023	521	593	-12.1%
October 2023	530	566	-6.4%
November 2023	476	539	-11.7%
December 2023	422	458	-7.9%
January 2024	400	426	-6.1%
February 2024	371	407	-8.8%
March 2024	361	381	-5.2%
April 2024	376	387	-2.8%
May 2024	431	430	+0.2%
<b>June 2024</b>	<b>493</b>	<b>452</b>	<b>+9.1%</b>
12-Month Avg	447	490	-8.8%

## Historical Inventory of Homes for Sale by Month

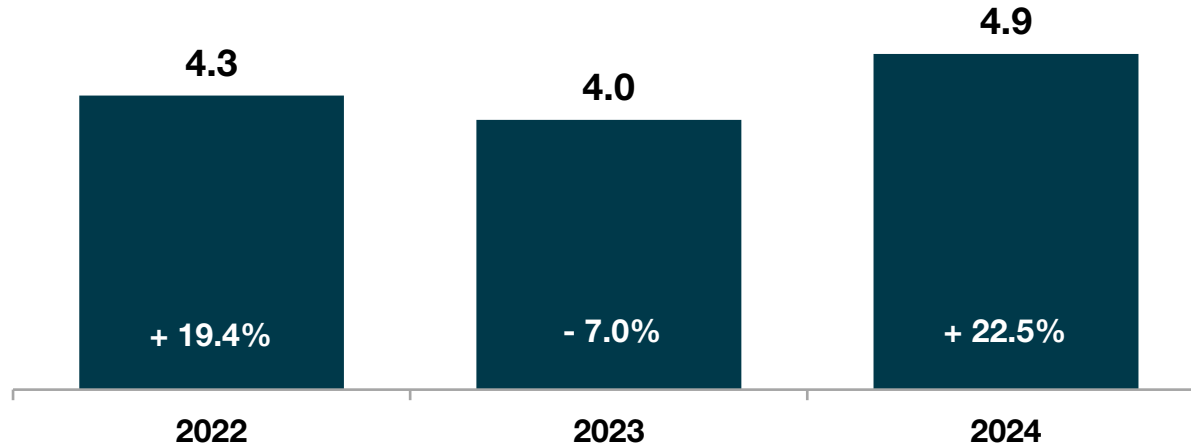


# Months Supply of Inventory

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 2023	4.2	4.7	-10.6%
August 2023	4.7	4.4	+6.8%
September 2023	4.9	4.4	+11.4%
October 2023	5.1	4.3	+18.6%
November 2023	4.5	4.2	+7.1%
December 2023	4.0	3.6	+11.1%
January 2024	3.8	3.5	+8.6%
February 2024	3.4	3.4	0.0%
March 2024	3.4	3.3	+3.0%
April 2024	3.5	3.4	+2.9%
May 2024	4.1	3.8	+7.9%
<b>June 2024</b>	<b>4.9</b>	<b>4.0</b>	<b>+22.5%</b>
12-Month Avg	4.2	3.9	+7.7%

## Historical Months Supply of Inventory by Month

