



Monthly Indicators

November 2024

U.S. existing-home sales rose 3.4% month-over-month and 2.9% year-over-year to a seasonally adjusted annual rate of 3.96 million units, exceeding economists' expectations for the month and marking the first annual gain since July 2021, according to the National Association of REALTORS® (NAR). Lower mortgage rates in late summer and early fall helped sales increase across all four regions.

New Listings were down 11.5 percent to 100. Pending Sales decreased 34.0 percent to 66. Inventory grew 1.7 percent to 483 units.

Prices moved higher as the Median Sales Price was up 12.2 percent to \$230,000. Days on Market decreased 15.8 percent to 48 days. Months Supply of Inventory was up 8.9 percent to 4.9 months.

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

Activity Snapshot

- 36.6% **+ 12.2%** **+ 1.7%**

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.



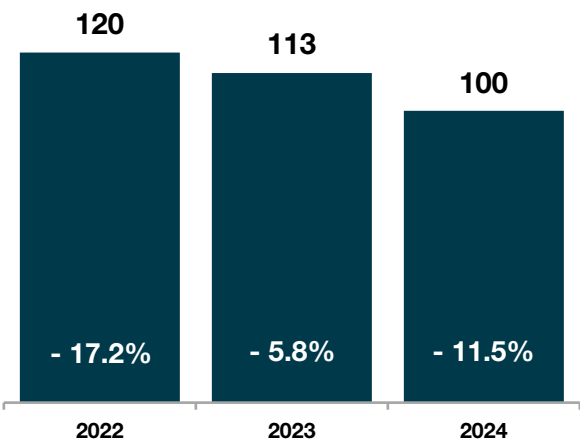
Key Metrics	Historical Sparkbars	11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		113	100	- 11.5%	1,700	1,632	- 4.0%
Pending Sales		100	66	- 34.0%	1,204	1,115	- 7.4%
Closed Sales		134	85	- 36.6%	1,176	1,078	- 8.3%
Days on Market		57	48	- 15.8%	68	61	- 10.3%
Median Sales Price		\$205,000	\$230,000	+ 12.2%	\$186,000	\$199,000	+ 7.0%
Avg. Sales Price		\$240,907	\$278,767	+ 15.7%	\$224,266	\$244,747	+ 9.1%
Pct. of List Price Received		96.7%	98.0%	+ 1.3%	96.9%	96.0%	- 0.9%
Affordability Index		137	127	- 7.3%	151	147	- 2.6%
Homes for Sale		475	483	+ 1.7%	--	--	--
Months Supply		4.5	4.9	+ 8.9%	--	--	--

New Listings

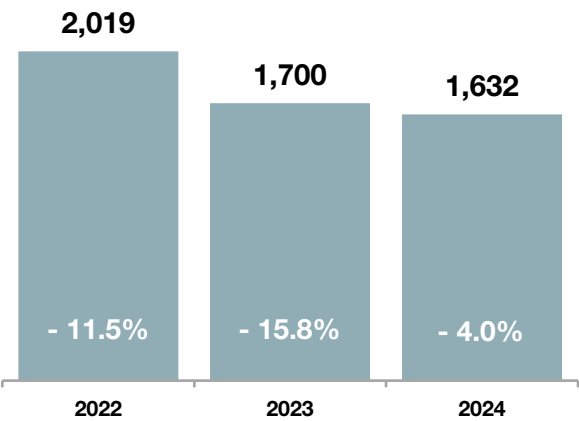
A count of the properties that have been newly listed on the market in a given month.



November

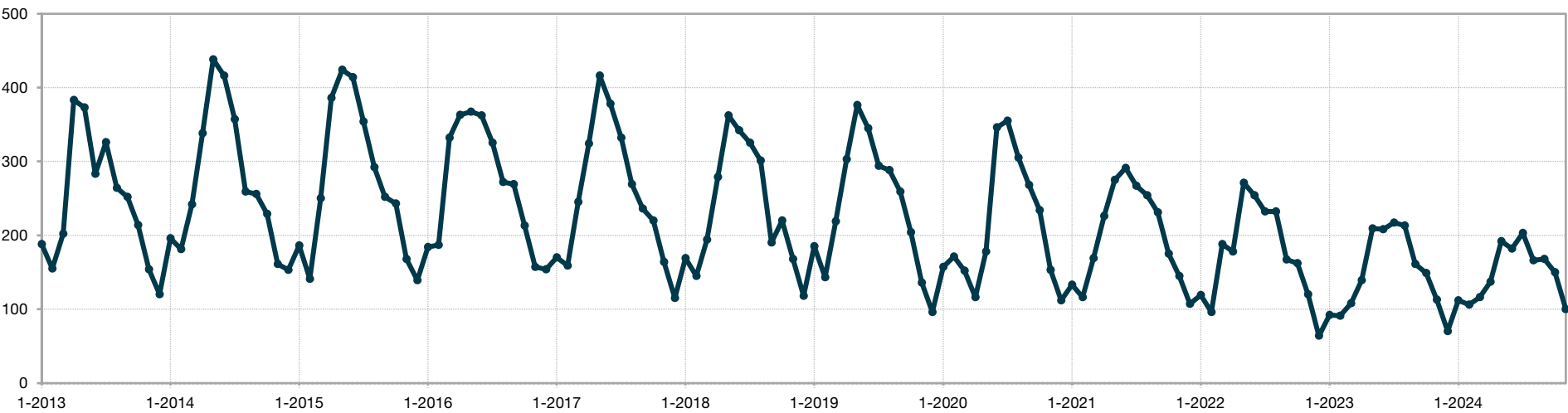


Year to Date



New Listings		Prior Year	Percent Change
December 2023	70	64	+9.4%
January 2024	112	92	+21.7%
February 2024	106	91	+16.5%
March 2024	116	108	+7.4%
April 2024	137	139	-1.4%
May 2024	192	209	-8.1%
June 2024	182	208	-12.5%
July 2024	203	217	-6.5%
August 2024	166	213	-22.1%
September 2024	168	161	+4.3%
October 2024	150	149	+0.7%
November 2024	100	113	-11.5%
12-Month Avg	142	147	-3.4%

Historical New Listings by Month

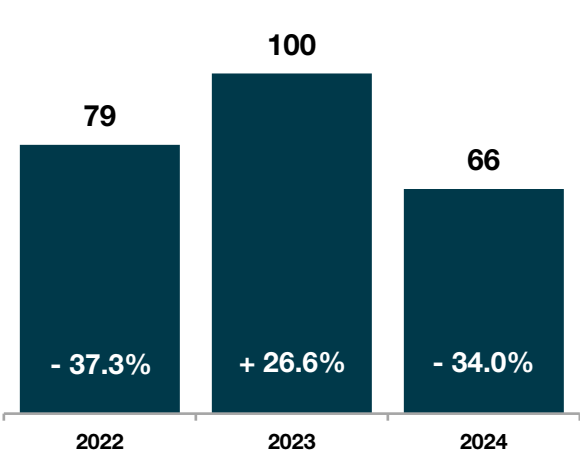


Pending Sales

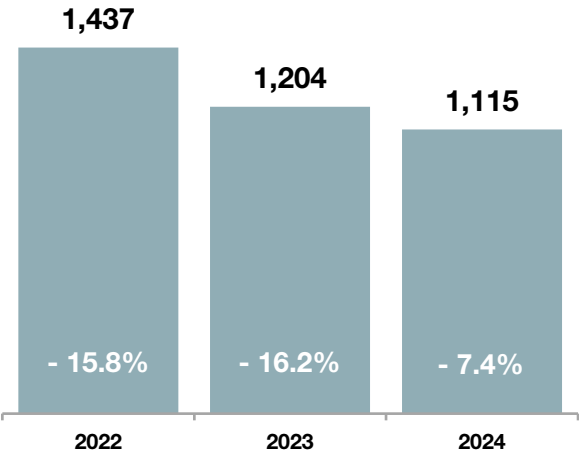
A count of the properties on which offers have been accepted in a given month.



November



Year to Date



Pending Sales		Prior Year	Percent Change
December 2023	59	69	-14.5%
January 2024	73	76	-3.9%
February 2024	99	76	+30.3%
March 2024	91	96	-5.2%
April 2024	95	103	-7.8%
May 2024	110	121	-9.1%
June 2024	115	145	-20.7%
July 2024	139	144	-3.5%
August 2024	126	135	-6.7%
September 2024	106	110	-3.6%
October 2024	95	98	-3.1%
November 2024	66	100	-34.0%
12-Month Avg	98	106	-7.5%

Historical Pending Sales by Month

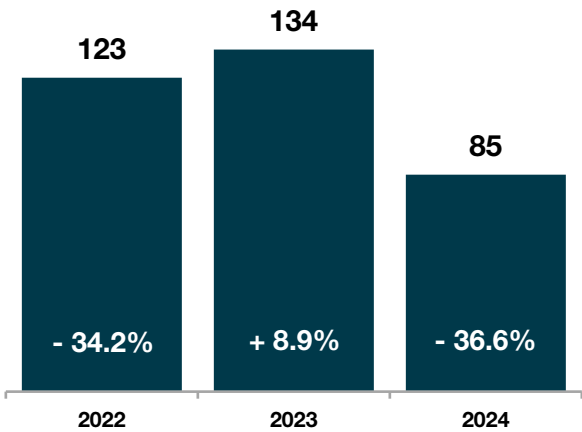


Closed Sales

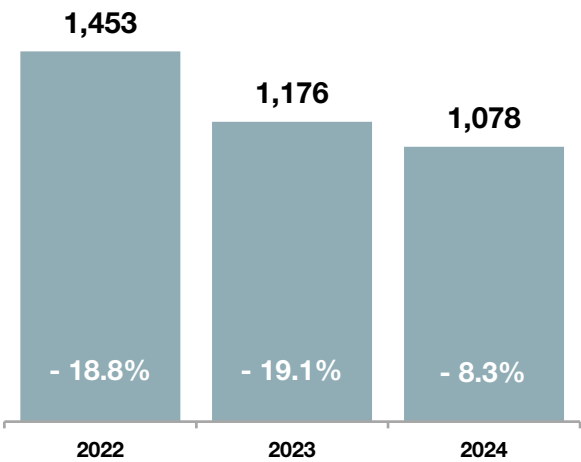
A count of the actual sales that closed in a given month.



November

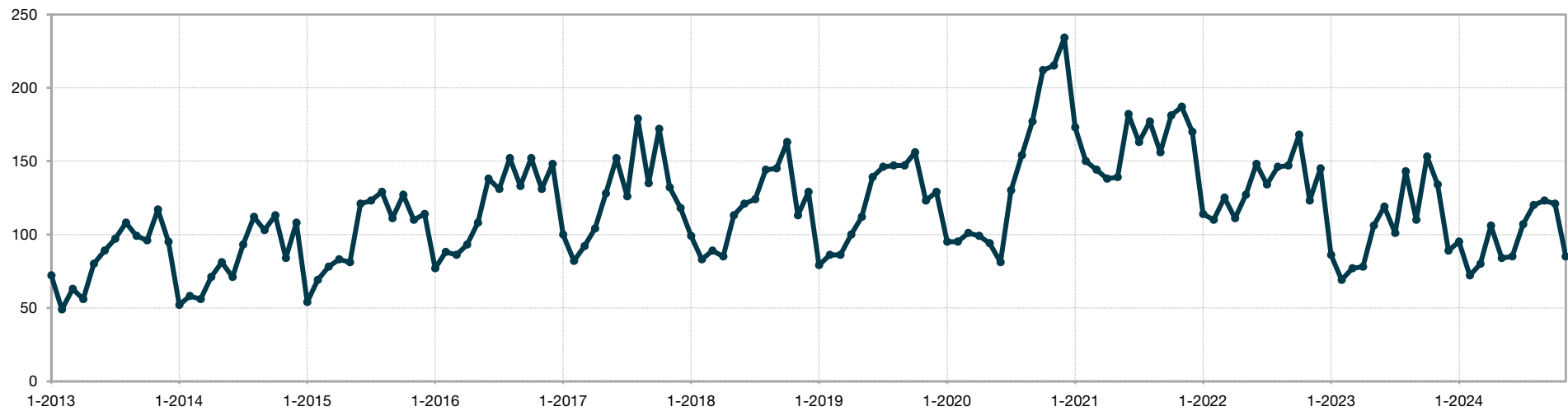


Year to Date



Closed Sales		Prior Year	Percent Change
December 2023	89	145	-38.6%
January 2024	95	86	+10.5%
February 2024	72	69	+4.3%
March 2024	80	77	+3.9%
April 2024	106	78	+35.9%
May 2024	84	106	-20.8%
June 2024	85	119	-28.6%
July 2024	107	101	+5.9%
August 2024	120	143	-16.1%
September 2024	123	110	+11.8%
October 2024	121	153	-20.9%
November 2024	85	134	-36.6%
12-Month Avg	97	110	-11.8%

Historical Closed Sales by Month

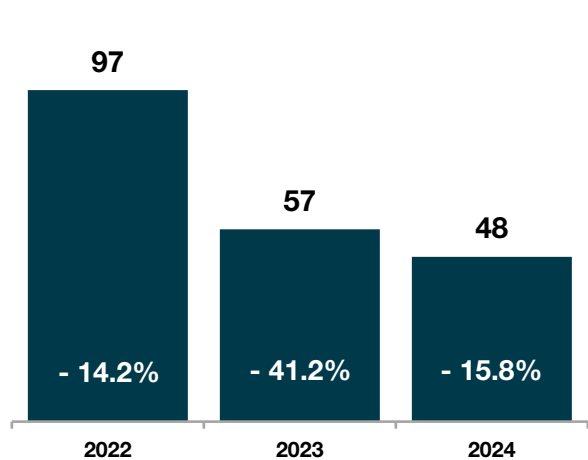


Days on Market Until Sale

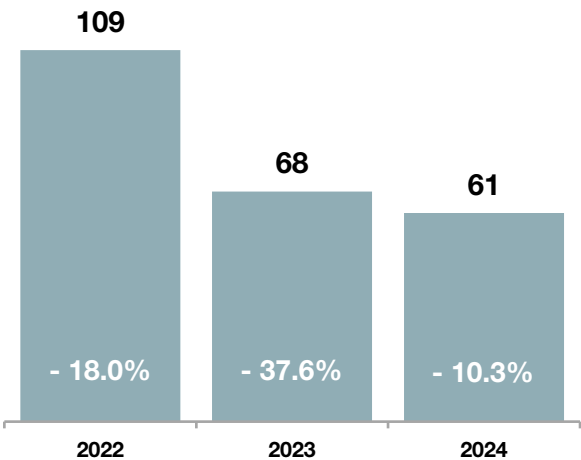
Average number of days between when a property is listed and when an offer is accepted in a given month.



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Year to Date



Days on Market		Prior Year	Percent Change
December 2023	56	94	-40.4%
January 2024	59	112	-47.3%
February 2024	107	107	0.0%
March 2024	75	84	-10.7%
April 2024	65	88	-26.1%
May 2024	71	68	+4.4%
June 2024	73	62	+17.7%
July 2024	43	54	-20.4%
August 2024	58	52	+11.5%
September 2024	47	58	-19.0%
October 2024	53	50	+6.0%
November 2024	48	57	-15.8%
12-Month Avg*	61	71	-14.1%

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

Historical Days on Market Until Sale by Month

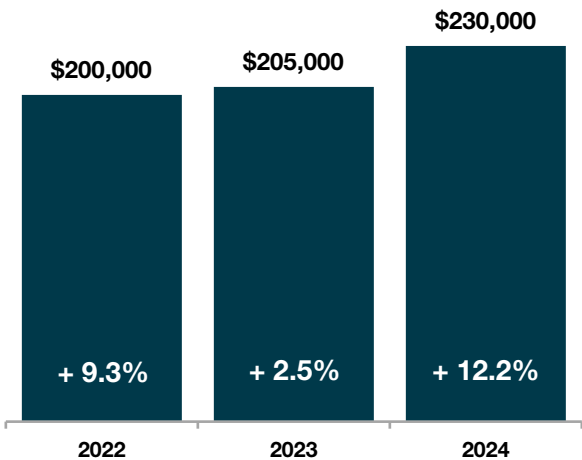


Median Sales Price

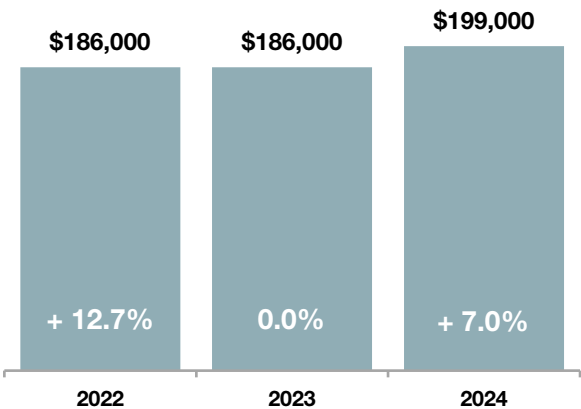
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



Year to Date



Median Sales Price	Prior Year	Percent Change
December 2023	\$208,000	\$159,500 +30.4%
January 2024	\$200,000	\$188,257 +6.2%
February 2024	\$151,225	\$165,000 -8.3%
March 2024	\$196,250	\$180,000 +9.0%
April 2024	\$187,000	\$166,800 +12.1%
May 2024	\$209,000	\$180,000 +16.1%
June 2024	\$188,500	\$200,000 -5.8%
July 2024	\$200,000	\$177,000 +13.0%
August 2024	\$192,075	\$199,000 -3.5%
September 2024	\$199,000	\$180,000 +10.6%
October 2024	\$224,000	\$190,000 +17.9%
November 2024	\$230,000	\$205,000 +12.2%
12-Month Med*	\$200,000	\$184,000 +8.7%

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

Historical Median Sales Price by Month

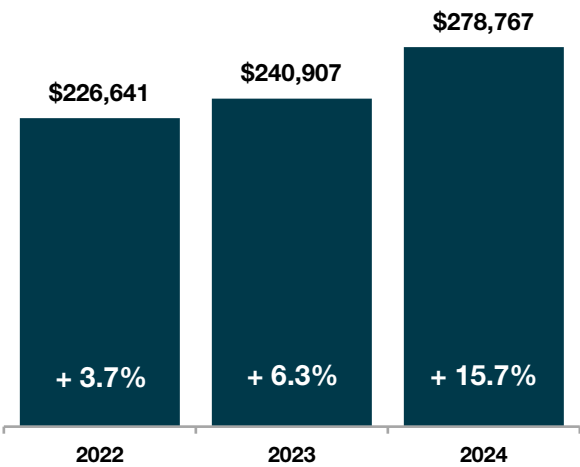


Average Sales Price

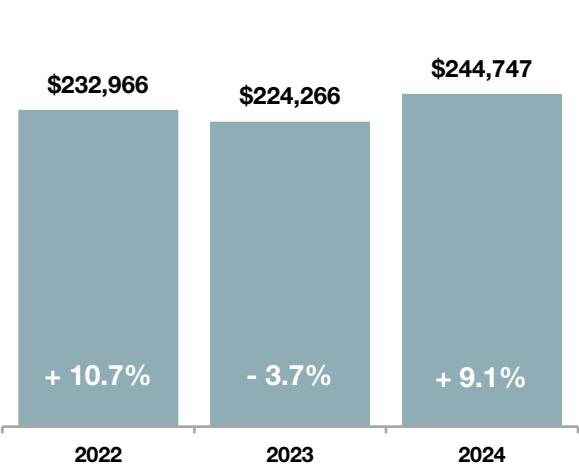
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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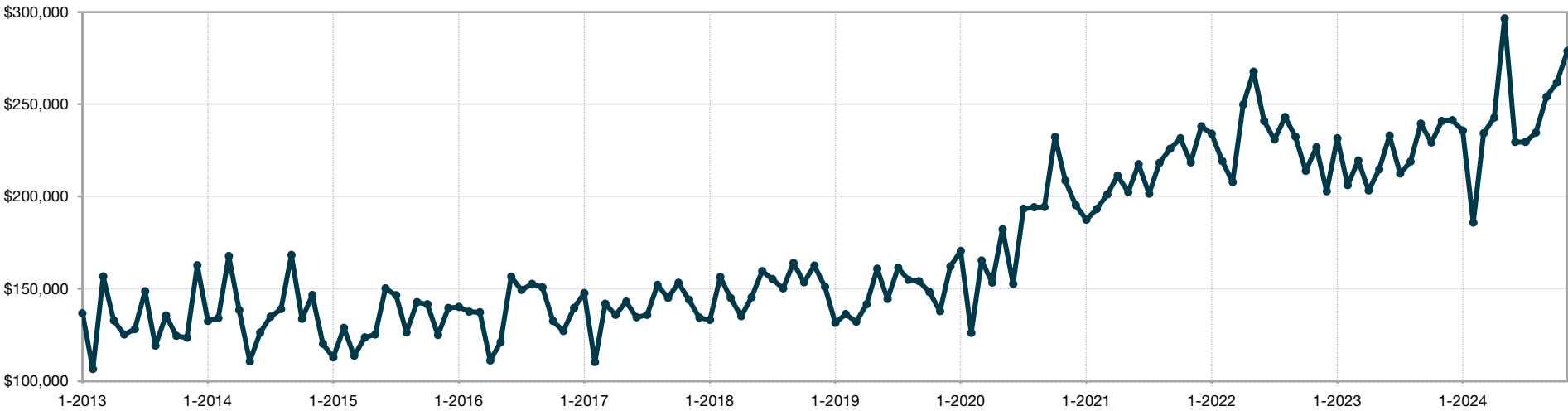
Year to Date



Avg. Sales Price		Prior Year	Percent Change
December 2023	\$241,311	\$202,782	+19.0%
January 2024	\$235,700	\$231,524	+1.8%
February 2024	\$185,863	\$206,046	-9.8%
March 2024	\$234,188	\$219,378	+6.8%
April 2024	\$242,676	\$203,140	+19.5%
May 2024	\$296,431	\$214,707	+38.1%
June 2024	\$229,420	\$232,977	-1.5%
July 2024	\$229,423	\$212,433	+8.0%
August 2024	\$234,493	\$218,795	+7.2%
September 2024	\$253,906	\$239,368	+6.1%
October 2024	\$261,653	\$229,168	+14.2%
November 2024	\$278,767	\$240,907	+15.7%
12-Month Avg*	\$244,485	\$221,904	+10.2%

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

Historical Average Sales Price by Month

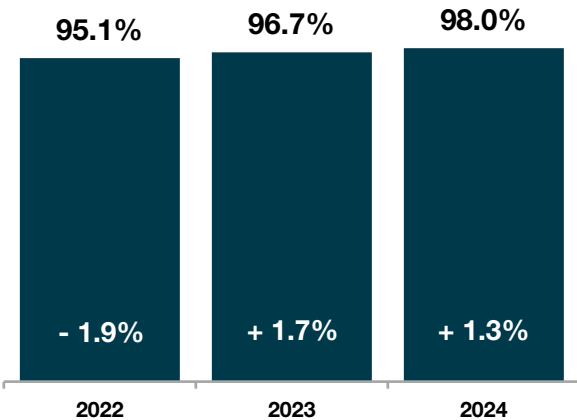


Percent of List Price Received

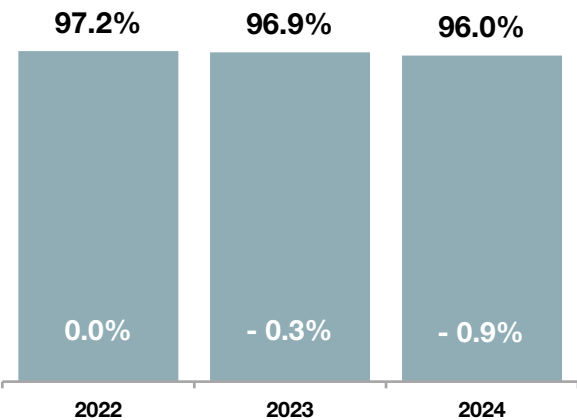
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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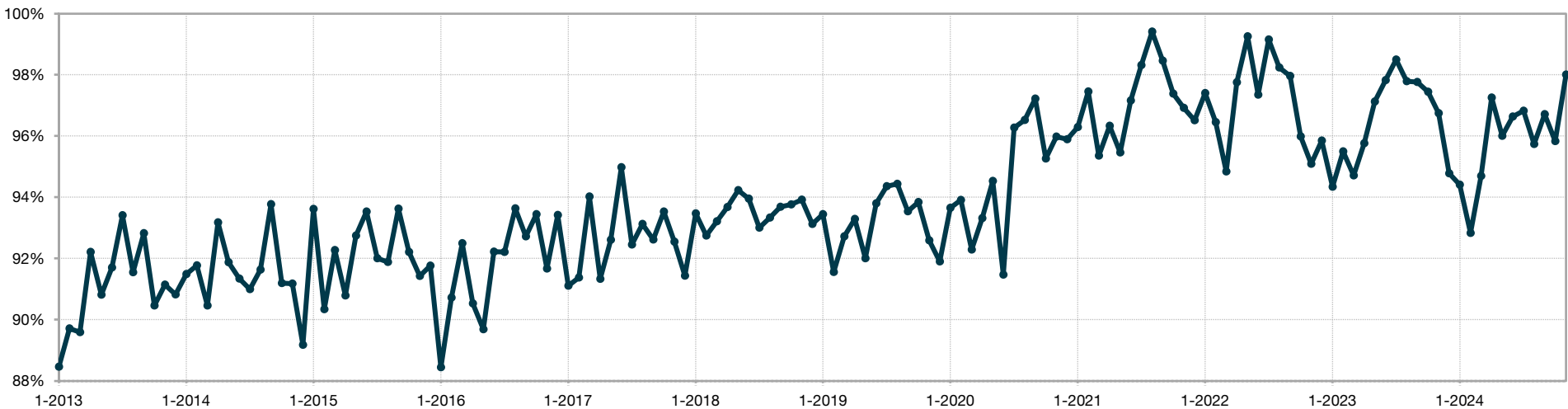
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
December 2023	94.8%	95.8%	-1.0%
January 2024	94.4%	94.3%	+0.1%
February 2024	92.8%	95.5%	-2.8%
March 2024	94.7%	94.7%	0.0%
April 2024	97.3%	95.8%	+1.6%
May 2024	96.0%	97.1%	-1.1%
June 2024	96.6%	97.8%	-1.2%
July 2024	96.8%	98.5%	-1.7%
August 2024	95.7%	97.8%	-2.1%
September 2024	96.7%	97.8%	-1.1%
October 2024	95.8%	97.4%	-1.6%
November 2024	98.0%	96.7%	+1.3%
12-Month Avg*	95.9%	96.8%	-0.9%

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

Historical Percent of List Price Received by Month

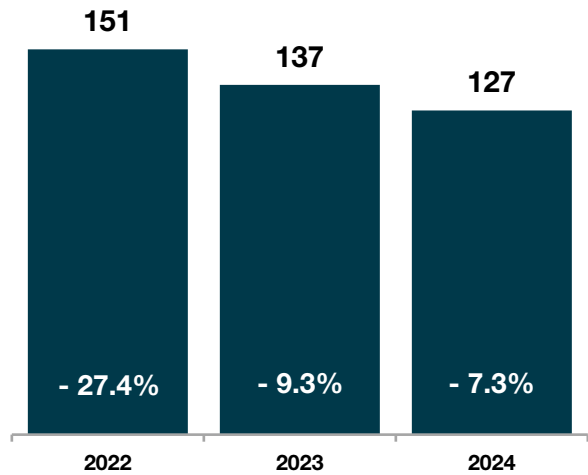


Housing Affordability Index

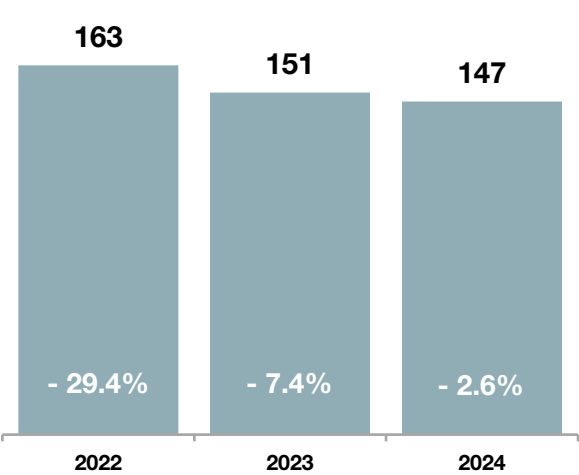
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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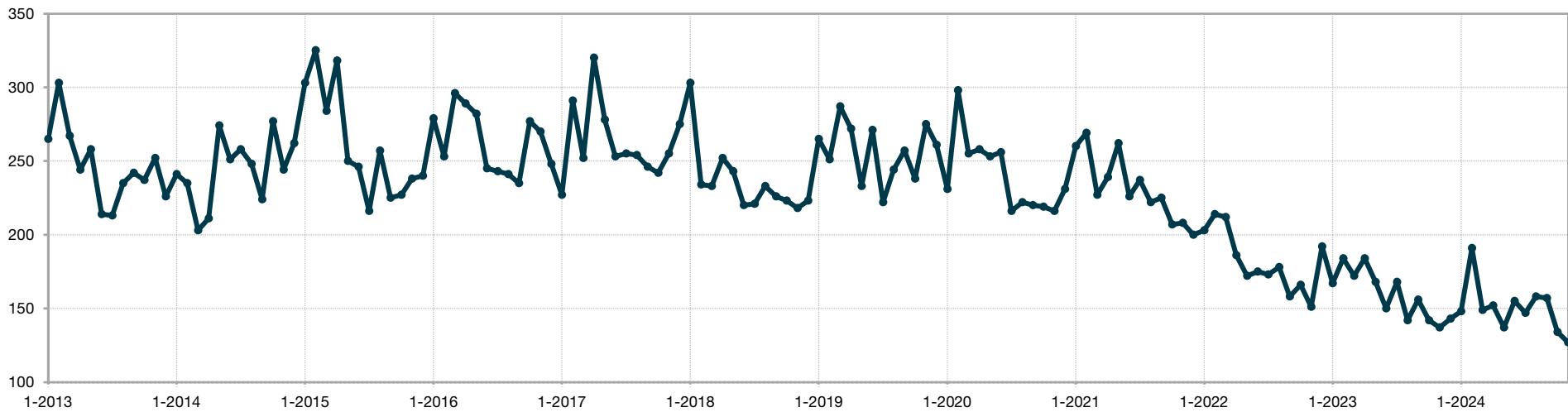


Year to Date



	Affordability Index	Prior Year	Percent Change
December 2023	143	192	-25.5%
January 2024	148	167	-11.4%
February 2024	191	184	+3.8%
March 2024	149	172	-13.4%
April 2024	152	184	-17.4%
May 2024	137	168	-18.5%
June 2024	155	150	+3.3%
July 2024	147	168	-12.5%
August 2024	158	142	+11.3%
September 2024	157	156	+0.6%
October 2024	134	142	-5.6%
November 2024	127	137	-7.3%
12-Month Avg	150	164	-8.4%

Historical Housing Affordability Index by Month

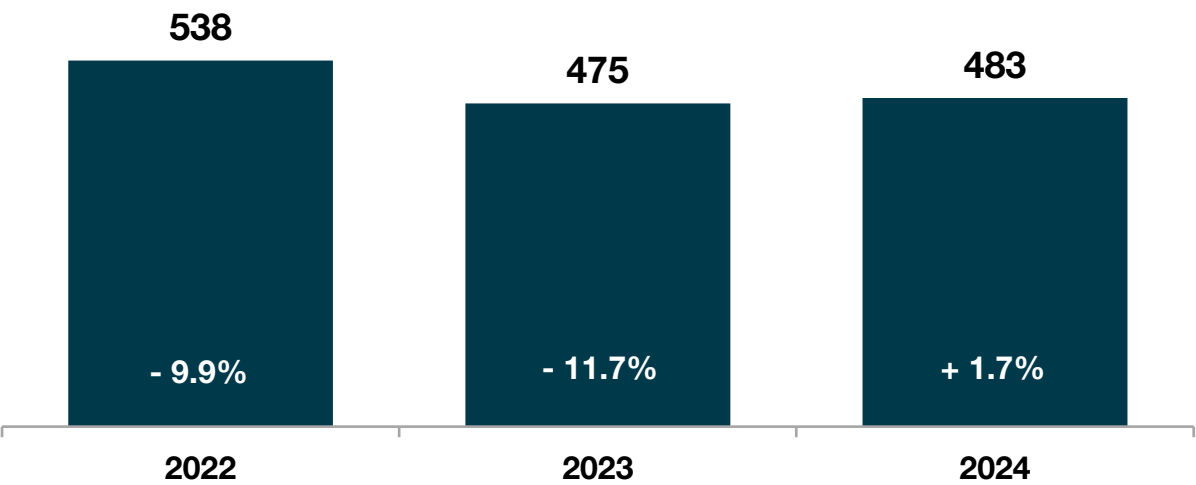


Inventory of Homes for Sale

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

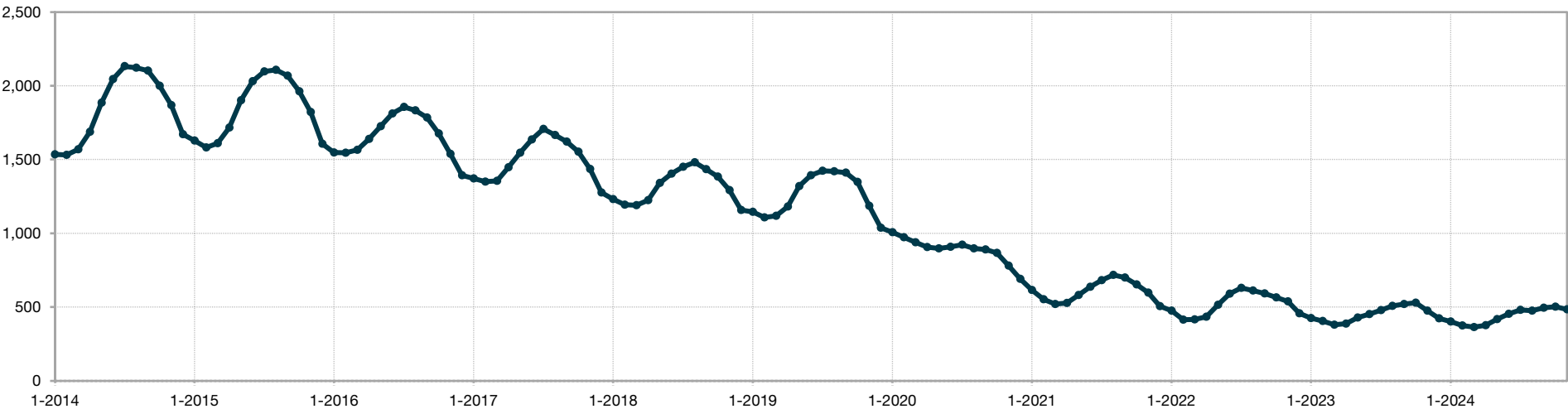


November



Homes for Sale		Prior Year	Percent Change
December 2023	422	456	-7.5%
January 2024	401	424	-5.4%
February 2024	375	405	-7.4%
March 2024	364	380	-4.2%
April 2024	376	386	-2.6%
May 2024	418	429	-2.6%
June 2024	454	452	+0.4%
July 2024	481	478	+0.6%
August 2024	474	507	-6.5%
September 2024	494	520	-5.0%
October 2024	502	529	-5.1%
November 2024	483	475	+1.7%
12-Month Avg	437	453	-3.5%

Historical Inventory of Homes for Sale by Month

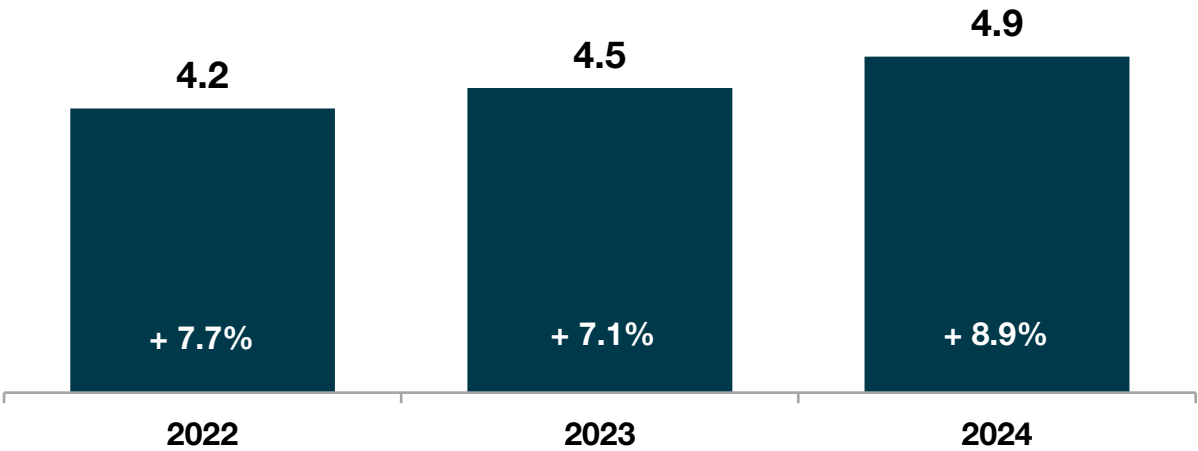


Months Supply of Inventory

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.



November



Months Supply		Prior Year	Percent Change
December 2023	4.0	3.6	+11.1%
January 2024	3.8	3.4	+11.8%
February 2024	3.5	3.4	+2.9%
March 2024	3.4	3.3	+3.0%
April 2024	3.6	3.4	+5.9%
May 2024	4.0	3.8	+5.3%
June 2024	4.4	4.0	+10.0%
July 2024	4.7	4.2	+11.9%
August 2024	4.7	4.7	0.0%
September 2024	4.9	4.9	0.0%
October 2024	5.0	5.1	-2.0%
November 2024	4.9	4.5	+8.9%
12-Month Avg	4.2	4.0	+5.0%

Historical Months Supply of Inventory by Month

