

# Monthly Indicators



## December 2024

U.S. existing-home sales improved for the second consecutive month, rising 4.8% to a seasonally adjusted annual rate of 4.15 million units, an eight-month high, according to the National Association of REALTORS® (NAR). Sales were up 6.1% compared to the same time last year, marking the largest year-over-year increase since June 2021. Economists had forecast existing-home sales would come in at an annual rate of 4.07 million units for the month.

New Listings were up 30.2 percent to 82. Pending Sales increased 45.2 percent to 90. Inventory shrank 2.3 percent to 291 units.

Prices moved higher as the Median Sales Price was up 17.6 percent to \$199,950. Days on Market increased 19.0 percent to 50 days. Months Supply of Inventory was down 7.1 percent to 2.6 months.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months' supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

## Activity Snapshot

**+ 13.6%**    **+ 17.6%**    **- 2.3%**

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

Residential activity in Chemung, Schuyler, Steuben, Tioga and Yates 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.



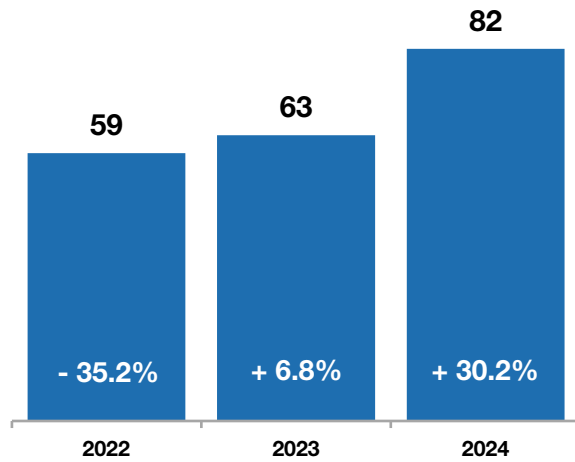
Key Metrics	Historical Sparkbars	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		63	82	+ 30.2%	1,675	1,759	+ 5.0%
<b>Pending Sales</b>		62	90	+ 45.2%	1,295	1,353	+ 4.5%
<b>Closed Sales</b>		88	100	+ 13.6%	1,315	1,291	- 1.8%
<b>Days on Market</b>		42	50	+ 19.0%	43	43	0.0%
<b>Median Sales Price</b>		\$169,999	\$199,950	+ 17.6%	\$167,500	\$172,500	+ 3.0%
<b>Avg. Sales Price</b>		\$189,924	\$251,257	+ 32.3%	\$201,945	\$209,629	+ 3.8%
<b>Pct. of List Price Received</b>		97.1%	97.2%	+ 0.1%	97.9%	97.4%	- 0.5%
<b>Affordability Index</b>		175	146	- 16.6%	178	169	- 5.1%
<b>Homes for Sale</b>		298	291	- 2.3%	--	--	--
<b>Months Supply</b>		2.8	2.6	- 7.1%	--	--	--

# New Listings

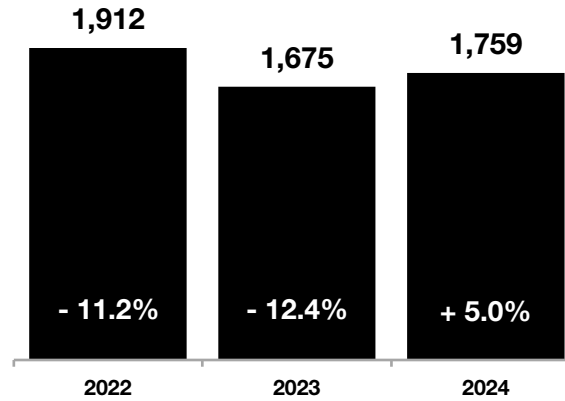
A count of the properties that have been newly listed on the market in a given month.



## December

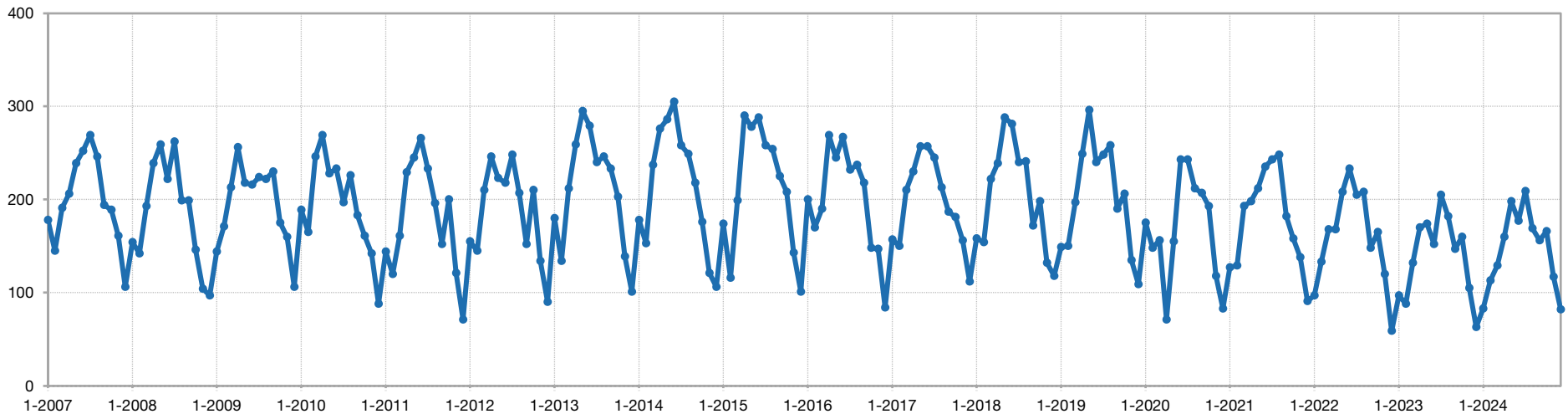


## Year to Date



	New Listings	Prior Year	Percent Change
January 2024	83	97	-14.4%
February 2024	113	88	+28.4%
March 2024	129	132	-2.3%
April 2024	160	170	-5.9%
May 2024	198	174	+13.8%
June 2024	177	152	+16.4%
July 2024	209	205	+2.0%
August 2024	169	182	-7.1%
September 2024	156	147	+6.1%
October 2024	166	160	+3.8%
November 2024	117	105	+11.4%
<b>December 2024</b>	<b>82</b>	<b>63</b>	<b>+30.2%</b>
12-Month Avg	147	140	+5.0%

## Historical New Listings by Month

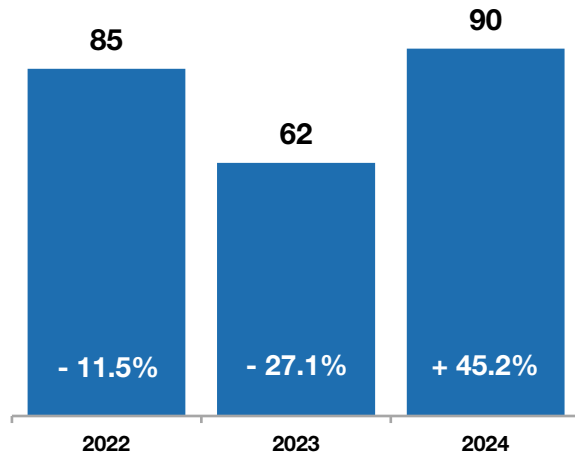


# Pending Sales

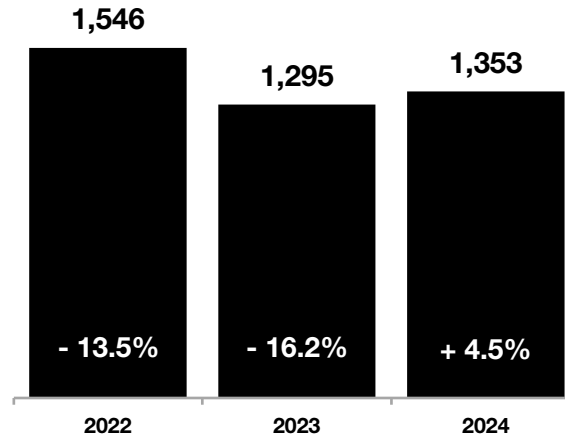
A count of the properties on which offers have been accepted in a given month.



## December

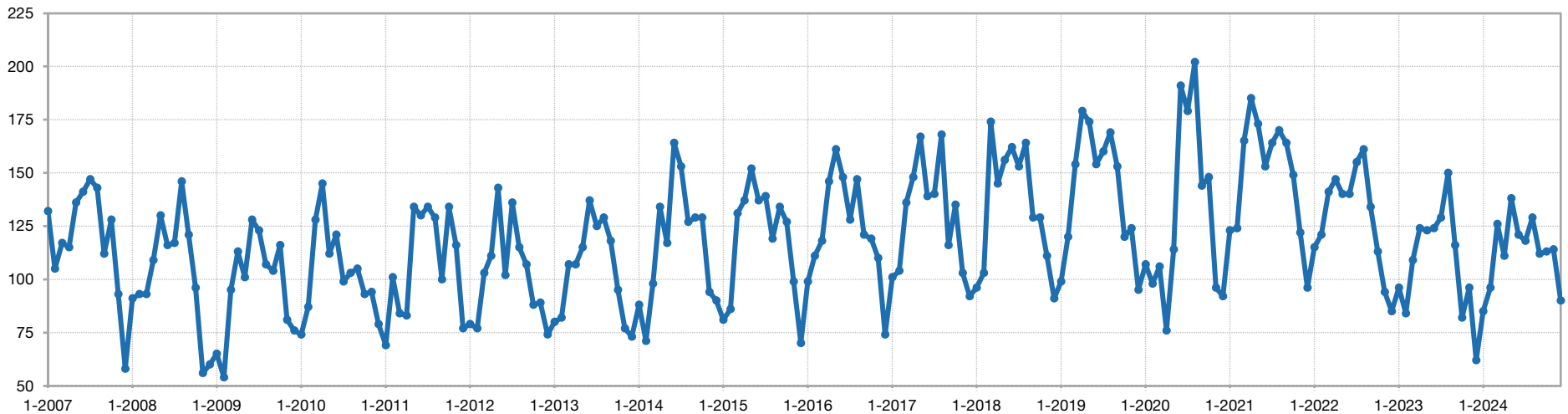


## Year to Date



	Pending Sales	Prior Year	Percent Change
January 2024	85	96	-11.5%
February 2024	96	84	+14.3%
March 2024	126	109	+15.6%
April 2024	111	124	-10.5%
May 2024	138	123	+12.2%
June 2024	121	124	-2.4%
July 2024	118	129	-8.5%
August 2024	129	150	-14.0%
September 2024	112	116	-3.4%
October 2024	113	82	+37.8%
November 2024	114	96	+18.8%
<b>December 2024</b>	<b>90</b>	<b>62</b>	<b>+45.2%</b>
12-Month Avg	113	108	+4.6%

## Historical Pending Sales by Month

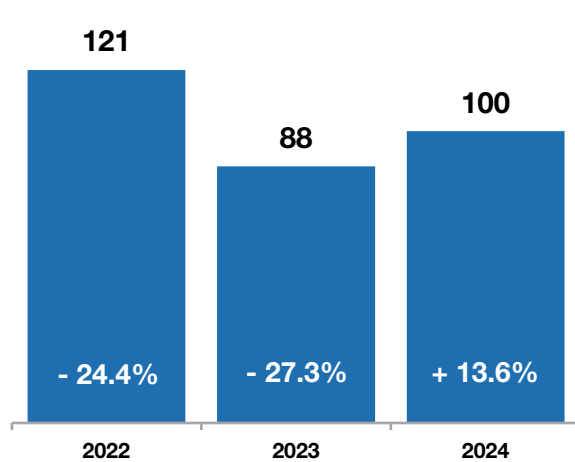


# Closed Sales

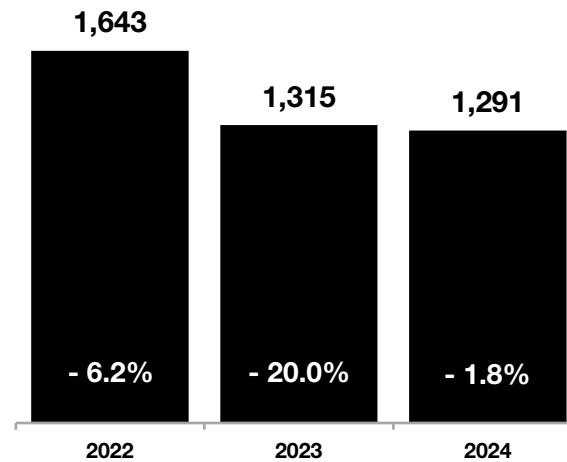
A count of the actual sales that closed in a given month.



## December

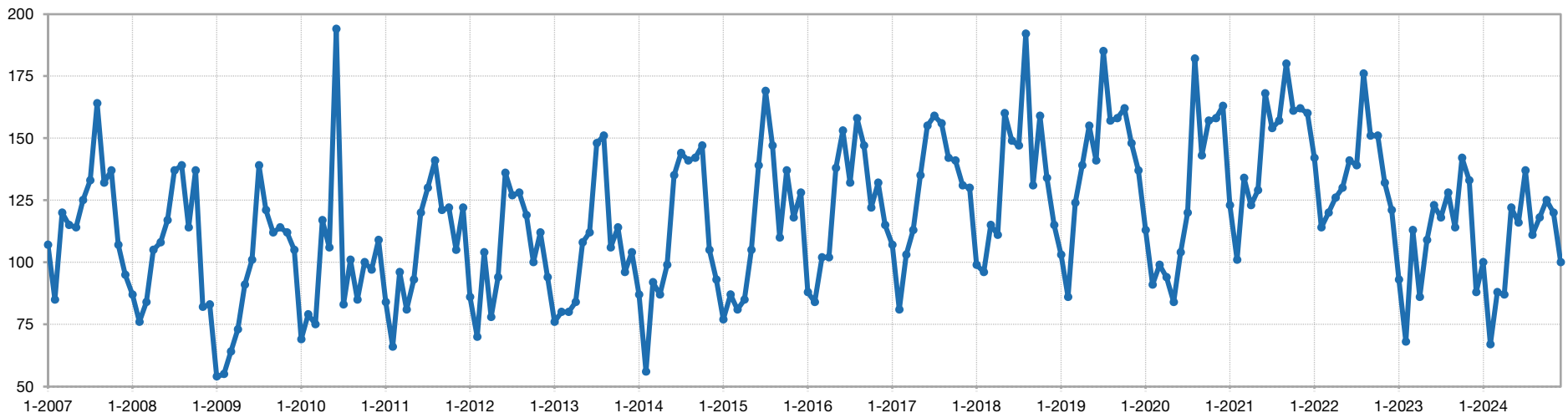


## Year to Date



Closed Sales	Prior Year	Percent Change
January 2024	100	93 +7.5%
February 2024	67	68 -1.5%
March 2024	88	113 -22.1%
April 2024	87	86 +1.2%
May 2024	122	109 +11.9%
June 2024	116	123 -5.7%
July 2024	137	118 +16.1%
August 2024	111	128 -13.3%
September 2024	118	114 +3.5%
October 2024	125	142 -12.0%
November 2024	120	133 -9.8%
<b>December 2024</b>	<b>100</b>	<b>88 +13.6%</b>
12-Month Avg	108	110 -1.8%

## Historical Closed Sales by Month

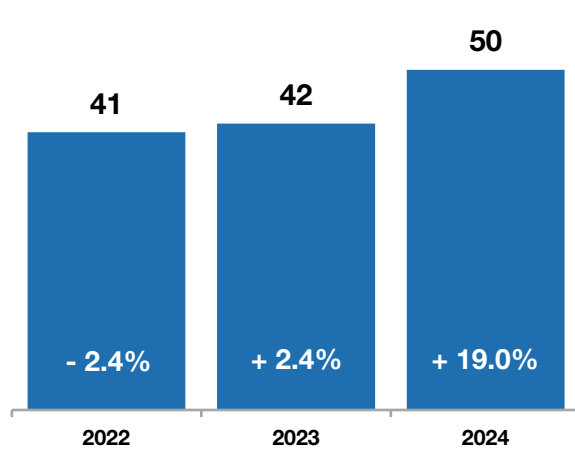


# Days on Market Until Sale

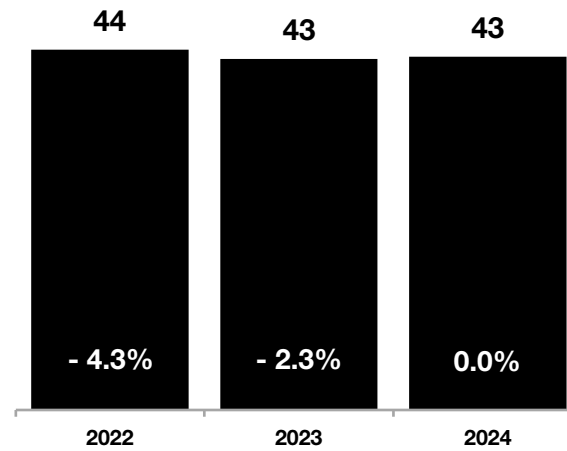
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



## Year to Date



Days on Market	Prior Year	Percent Change	
January 2024	46	47	-2.1%
February 2024	50	61	-18.0%
March 2024	58	67	-13.4%
April 2024	58	59	-1.7%
May 2024	43	45	-4.4%
June 2024	41	41	0.0%
July 2024	33	31	+6.5%
August 2024	37	26	+42.3%
September 2024	30	34	-11.8%
October 2024	42	31	+35.5%
November 2024	45	50	-10.0%
<b>December 2024</b>	<b>50</b>	<b>42</b>	<b>+19.0%</b>
12-Month Avg*	43	43	0.0%

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

## Historical Days on Market Until Sale by Month

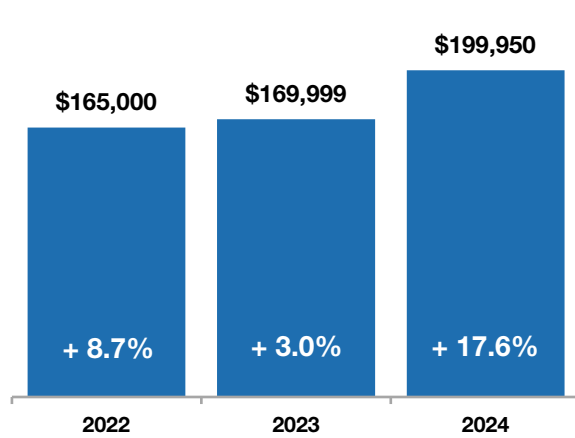


# Median Sales Price

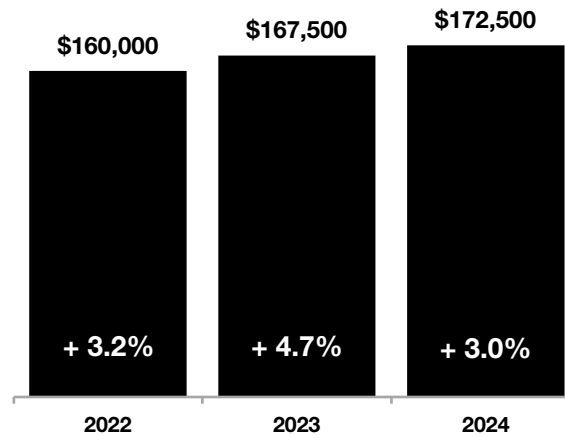
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



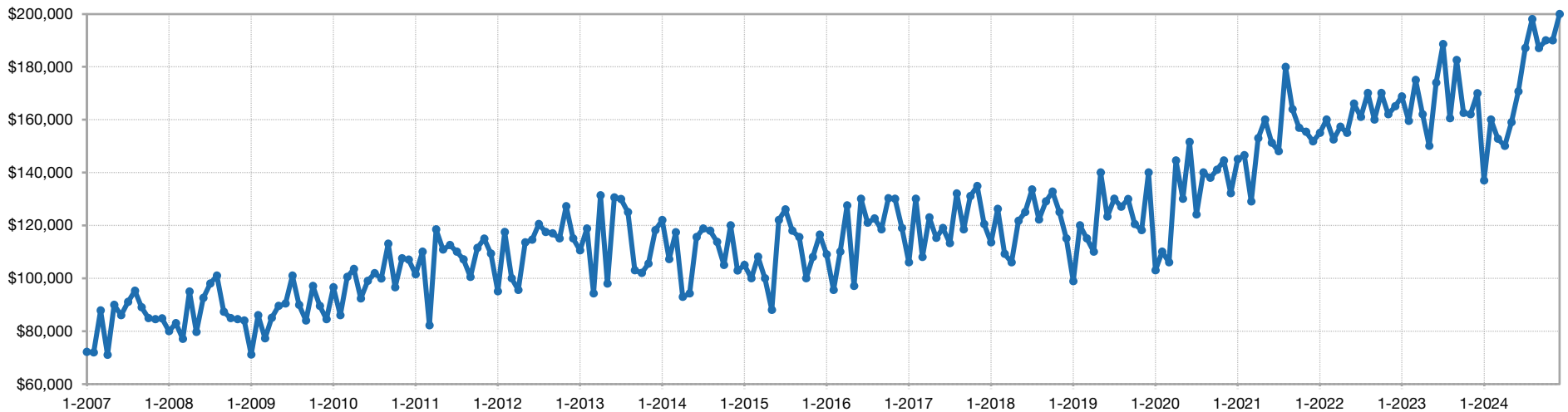
## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2024	\$136,930	\$168,750	-18.9%
February 2024	\$160,000	\$159,500	+0.3%
March 2024	\$152,800	\$175,000	-12.7%
April 2024	\$150,000	\$162,007	-7.4%
May 2024	\$159,000	\$150,000	+6.0%
June 2024	\$170,625	\$174,000	-1.9%
July 2024	\$187,000	\$188,585	-0.8%
August 2024	\$198,000	\$160,500	+23.4%
September 2024	\$187,000	\$182,500	+2.5%
October 2024	\$189,999	\$162,500	+16.9%
November 2024	\$190,000	\$162,000	+17.3%
<b>December 2024</b>	<b>\$199,950</b>	<b>\$169,999</b>	<b>+17.6%</b>
12-Month Med*	\$172,500	\$167,500	+3.0%

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

## Historical Median Sales Price by Month

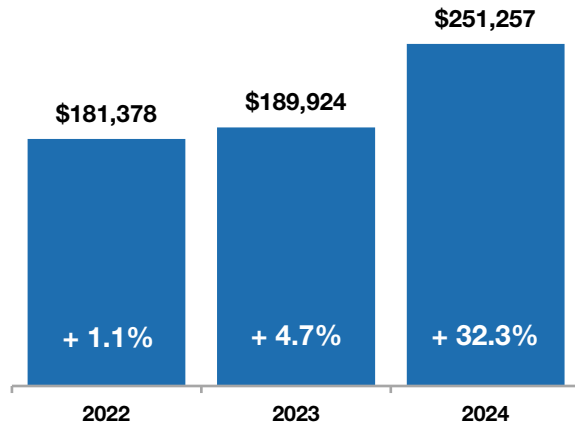


# Average Sales Price

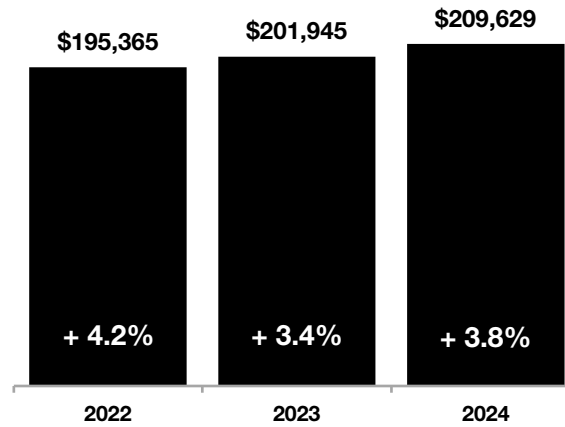
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



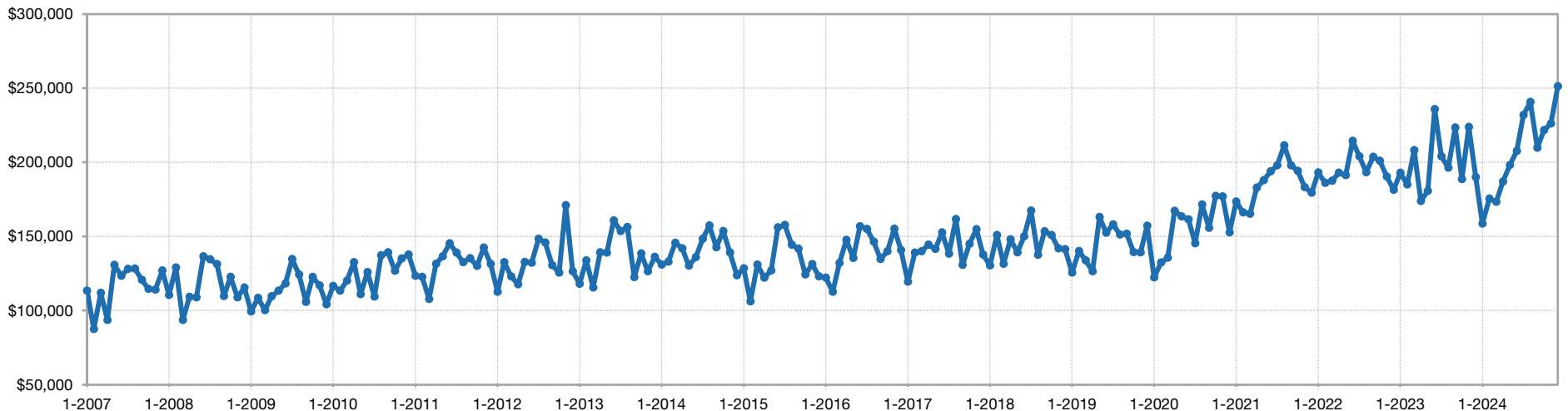
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2024	\$158,494	\$192,803	-17.8%
February 2024	\$175,416	\$184,952	-5.2%
March 2024	\$173,240	\$208,102	-16.8%
April 2024	\$186,988	\$173,817	+7.6%
May 2024	\$198,123	\$180,628	+9.7%
June 2024	\$207,496	\$235,684	-12.0%
July 2024	\$231,825	\$203,964	+13.7%
August 2024	\$240,512	\$196,221	+22.6%
September 2024	\$209,795	\$223,353	-6.1%
October 2024	\$221,630	\$188,557	+17.5%
November 2024	\$226,135	\$223,652	+1.1%
<b>December 2024</b>	<b>\$251,257</b>	<b>\$189,924</b>	<b>+32.3%</b>
12-Month Avg*	\$209,629	\$201,945	+3.8%

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

## Historical Average Sales Price by Month



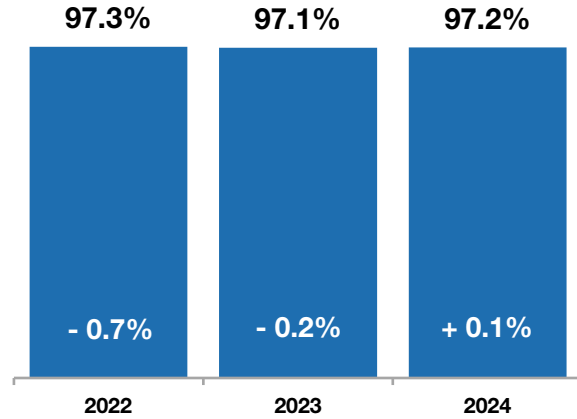


# Percent of List Price Received

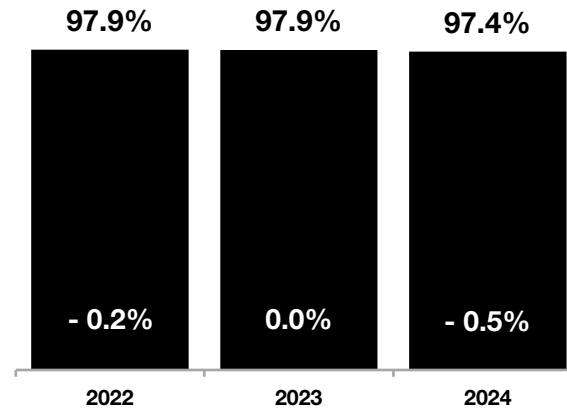
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December



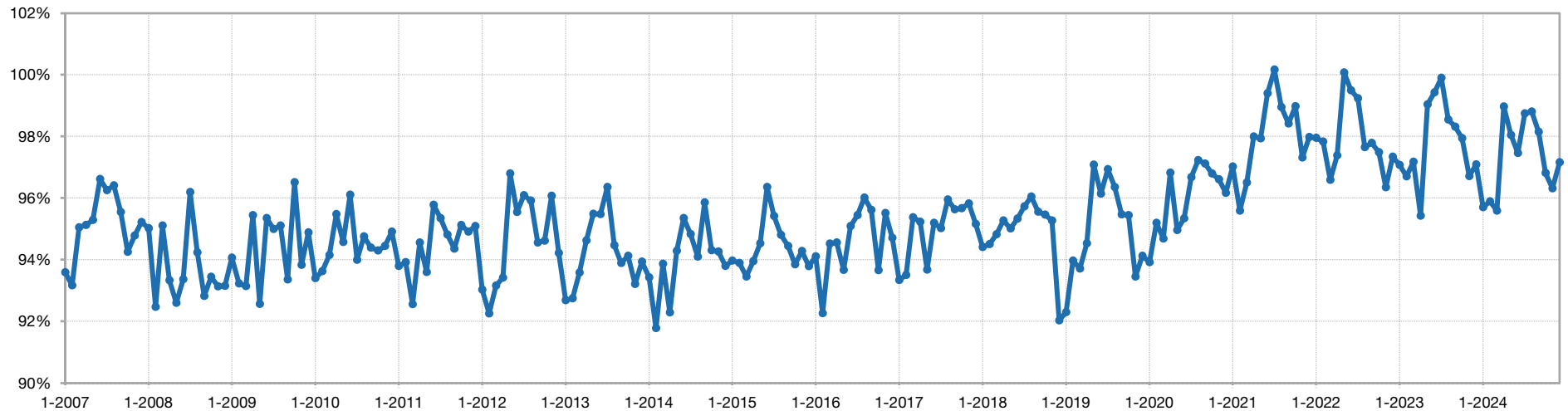
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
January 2024	95.7%	97.1%	-1.4%
February 2024	95.9%	96.7%	-0.8%
March 2024	95.6%	97.2%	-1.6%
April 2024	99.0%	95.4%	+3.8%
May 2024	98.0%	99.0%	-1.0%
June 2024	97.5%	99.4%	-1.9%
July 2024	98.7%	99.9%	-1.2%
August 2024	98.8%	98.5%	+0.3%
September 2024	98.1%	98.3%	-0.2%
October 2024	96.8%	97.9%	-1.1%
November 2024	96.3%	96.7%	-0.4%
<b>December 2024</b>	<b>97.2%</b>	<b>97.1%</b>	<b>+0.1%</b>
12-Month Avg*	97.4%	97.9%	-0.5%

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

## Historical Percent of List Price Received by Month

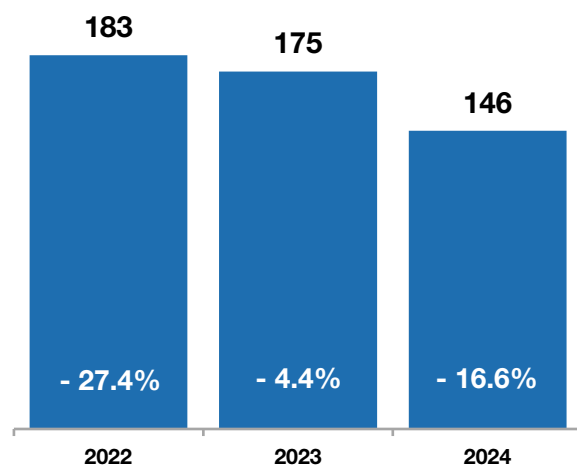


# Housing Affordability Index

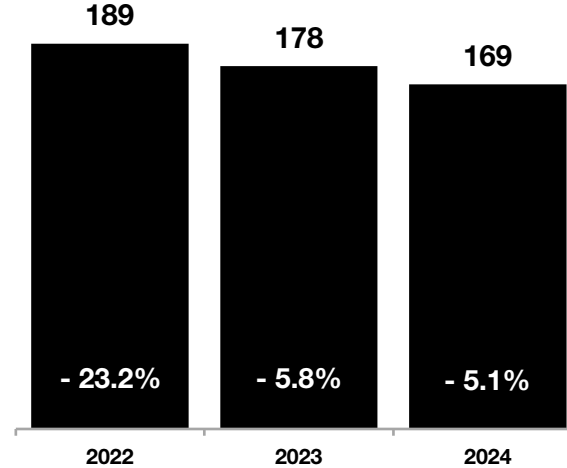
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

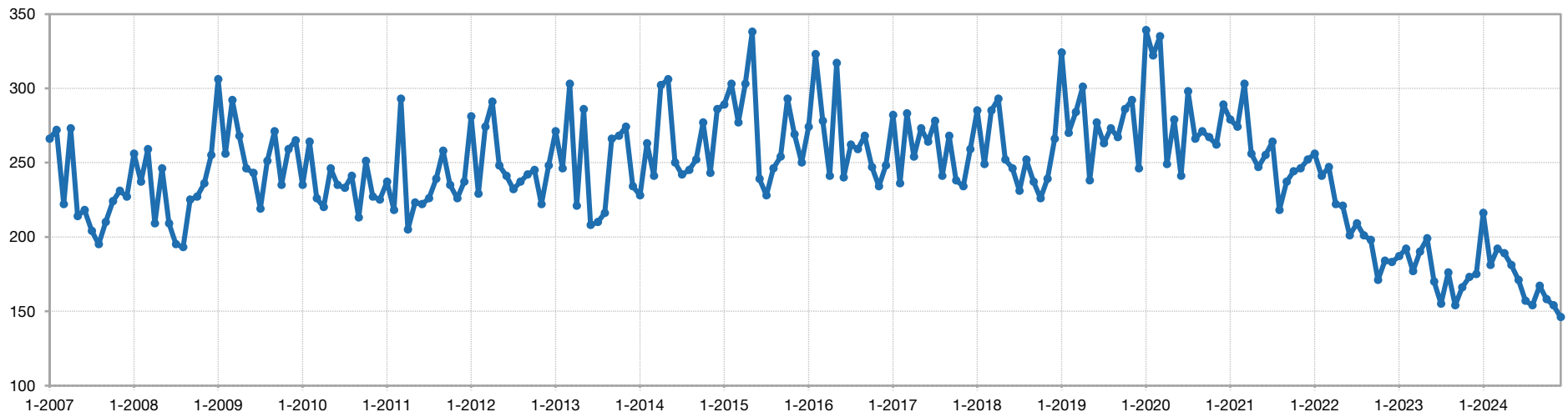


## Year to Date



	Affordability Index	Prior Year	Percent Change
January 2024	216	187	+15.5%
February 2024	181	192	-5.7%
March 2024	192	177	+8.5%
April 2024	189	190	-0.5%
May 2024	181	199	-9.0%
June 2024	171	170	+0.6%
July 2024	157	155	+1.3%
August 2024	154	176	-12.5%
September 2024	167	154	+8.4%
October 2024	158	166	-4.8%
November 2024	154	173	-11.0%
<b>December 2024</b>	<b>146</b>	<b>175</b>	<b>-16.6%</b>
12-Month Avg	172	176	-2.3%

## Historical Housing Affordability Index by Month

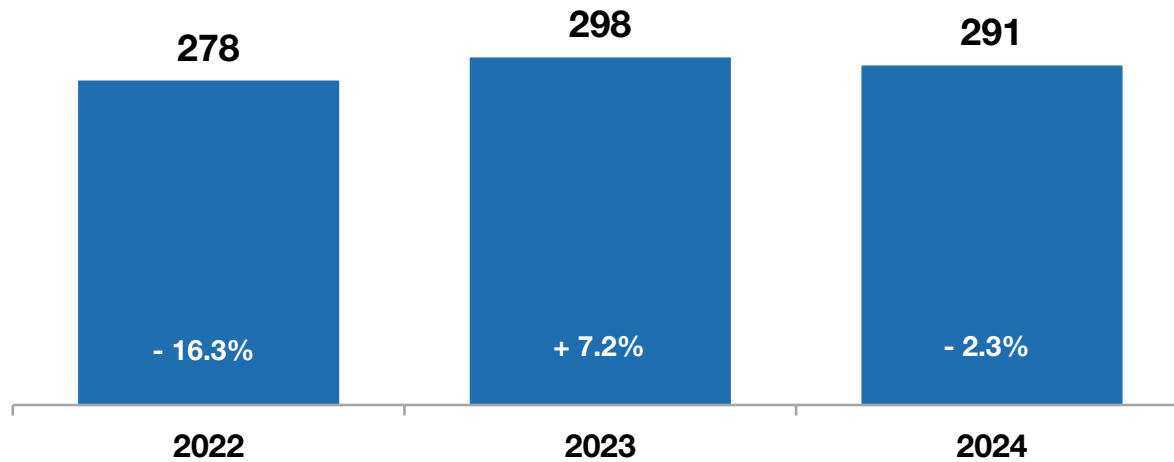


# Inventory of Homes for Sale

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

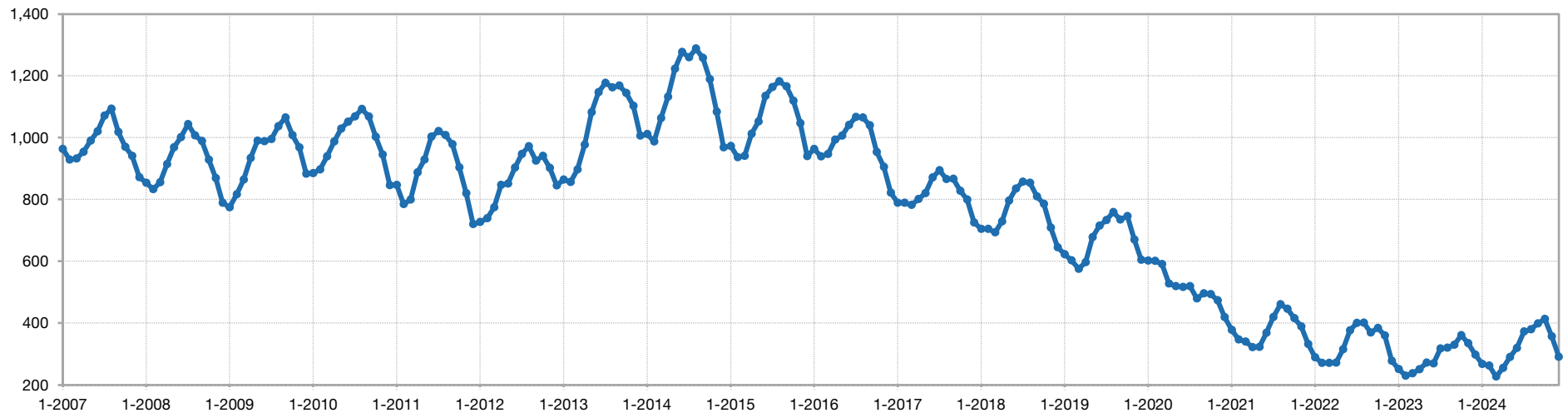


## December



Homes for Sale		Prior Year	Percent Change
January 2024	268	251	+6.8%
February 2024	262	230	+13.9%
March 2024	227	237	-4.2%
April 2024	255	250	+2.0%
May 2024	290	272	+6.6%
June 2024	319	269	+18.6%
July 2024	373	318	+17.3%
August 2024	380	320	+18.8%
September 2024	399	330	+20.9%
October 2024	413	361	+14.4%
November 2024	357	335	+6.6%
<b>December 2024</b>	<b>291</b>	<b>298</b>	<b>-2.3%</b>
12-Month Avg	320	289	+10.7%

## Historical Inventory of Homes for Sale by Month

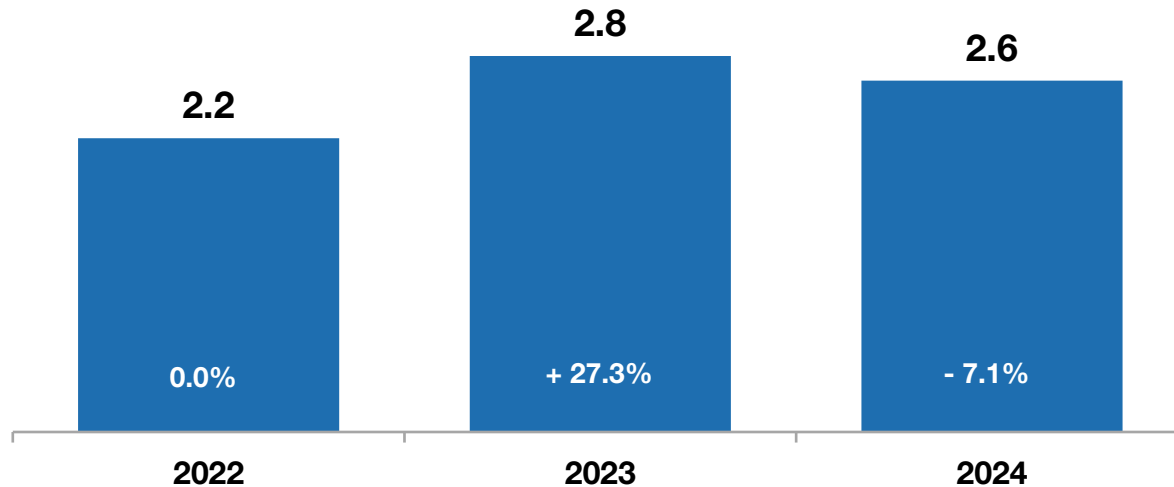


# Months Supply of Inventory

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.



## December



Months Supply		Prior Year	Percent Change
January 2024	2.5	2.0	+25.0%
February 2024	2.4	1.9	+26.3%
March 2024	2.1	2.0	+5.0%
April 2024	2.4	2.1	+14.3%
May 2024	2.6	2.3	+13.0%
June 2024	2.9	2.3	+26.1%
July 2024	3.4	2.8	+21.4%
August 2024	3.6	2.8	+28.6%
September 2024	3.8	2.9	+31.0%
October 2024	3.8	3.3	+15.2%
November 2024	3.2	3.1	+3.2%
<b>December 2024</b>	<b>2.6</b>	<b>2.8</b>	<b>-7.1%</b>
12-Month Avg	2.9	2.5	+16.0%

## Historical Months Supply of Inventory by Month

