

# 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 up 6.1 percent to 156. Pending Sales increased 15.5 percent to 134. Inventory grew 4.9 percent to 344 units.

Prices moved higher as the Median Sales Price was up 3.8 percent to \$189,500. Days on Market decreased 8.8 percent to 31 days. Months Supply of Inventory was up 6.9 percent to 3.1 months.

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.

## Activity Snapshot

**- 7.0%**      **+ 3.8%**      **+ 4.9%**

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.



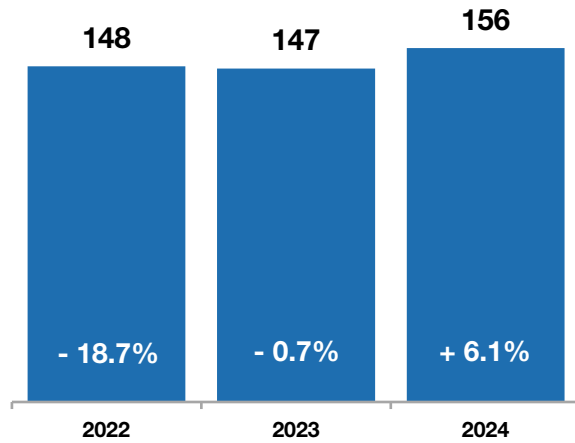
Key Metrics	Historical Sparkbars	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		147	<b>156</b>	+ 6.1%	1,347	<b>1,387</b>	+ 3.0%
<b>Pending Sales</b>		116	<b>134</b>	+ 15.5%	1,056	<b>1,070</b>	+ 1.3%
<b>Closed Sales</b>		114	<b>106</b>	- 7.0%	952	<b>923</b>	- 3.0%
<b>Days on Market</b>		34	<b>31</b>	- 8.8%	44	<b>43</b>	- 2.3%
<b>Median Sales Price</b>		\$182,500	<b>\$189,500</b>	+ 3.8%	\$168,000	<b>\$169,000</b>	+ 0.6%
<b>Avg. Sales Price</b>		\$223,353	<b>\$213,946</b>	- 4.2%	\$202,008	<b>\$201,965</b>	- 0.0%
<b>Pct. of List Price Received</b>		98.3%	<b>98.2%</b>	- 0.1%	98.1%	<b>97.6%</b>	- 0.5%
<b>Affordability Index</b>		154	<b>164</b>	+ 6.5%	167	<b>184</b>	+ 10.2%
<b>Homes for Sale</b>		328	<b>344</b>	+ 4.9%	--	<b>--</b>	--
<b>Months Supply</b>		2.9	<b>3.1</b>	+ 6.9%	--	<b>--</b>	--

# New Listings

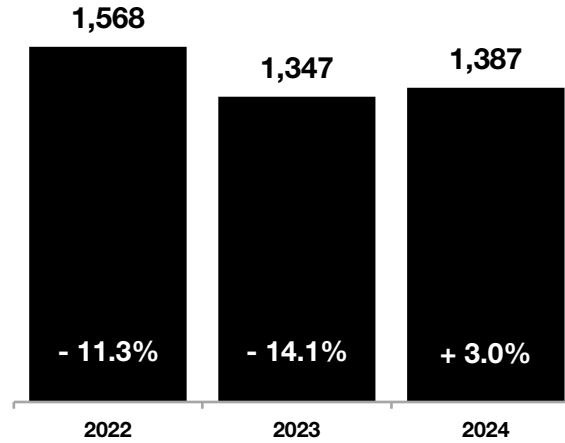
A count of the properties that have been newly listed on the market in a given month.



## September

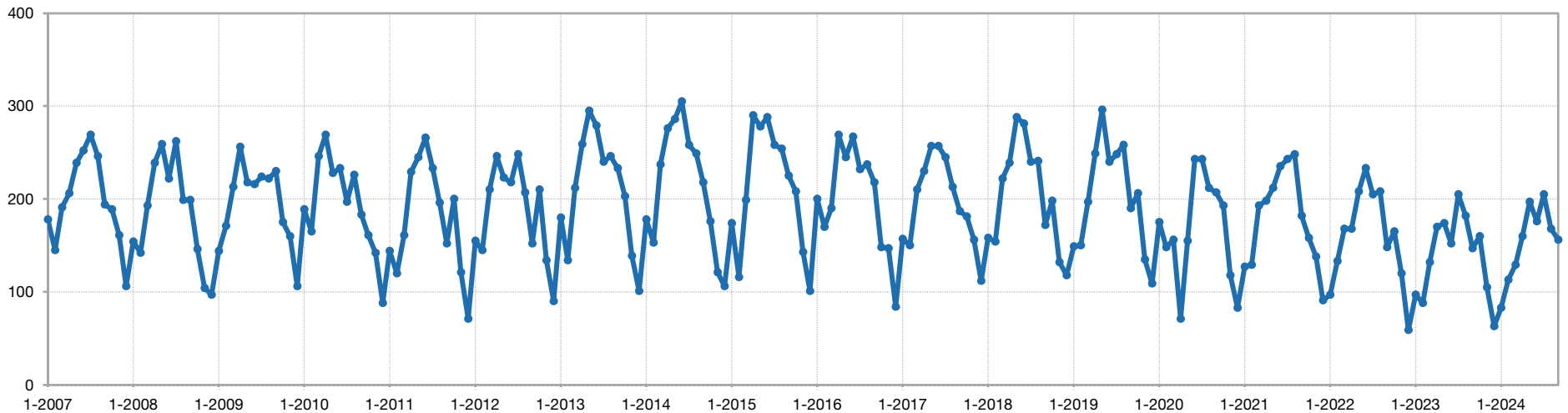


## Year to Date



	New Listings	Prior Year	Percent Change
October 2023	160	165	-3.0%
November 2023	105	120	-12.5%
December 2023	63	59	+6.8%
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	197	174	+13.2%
June 2024	176	152	+15.8%
July 2024	205	205	0.0%
August 2024	168	182	-7.7%
<b>September 2024</b>	<b>156</b>	<b>147</b>	<b>+6.1%</b>
12-Month Avg	143	141	+1.4%

## Historical New Listings by Month

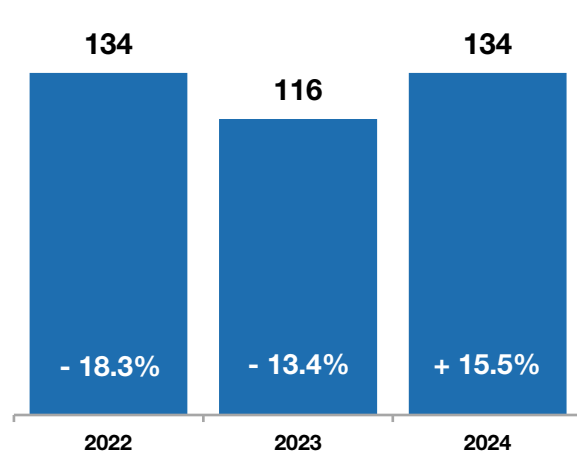


# Pending Sales

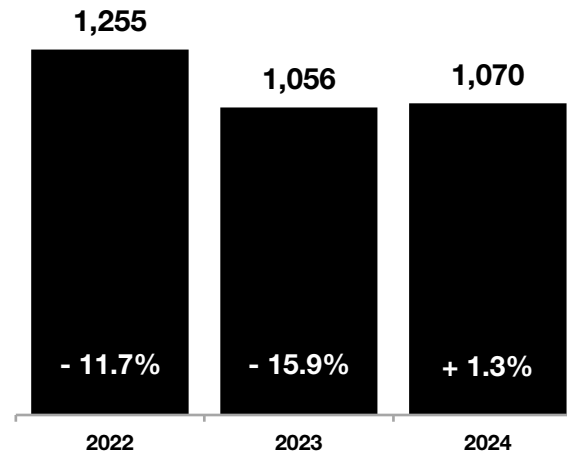
A count of the properties on which offers have been accepted in a given month.



## September

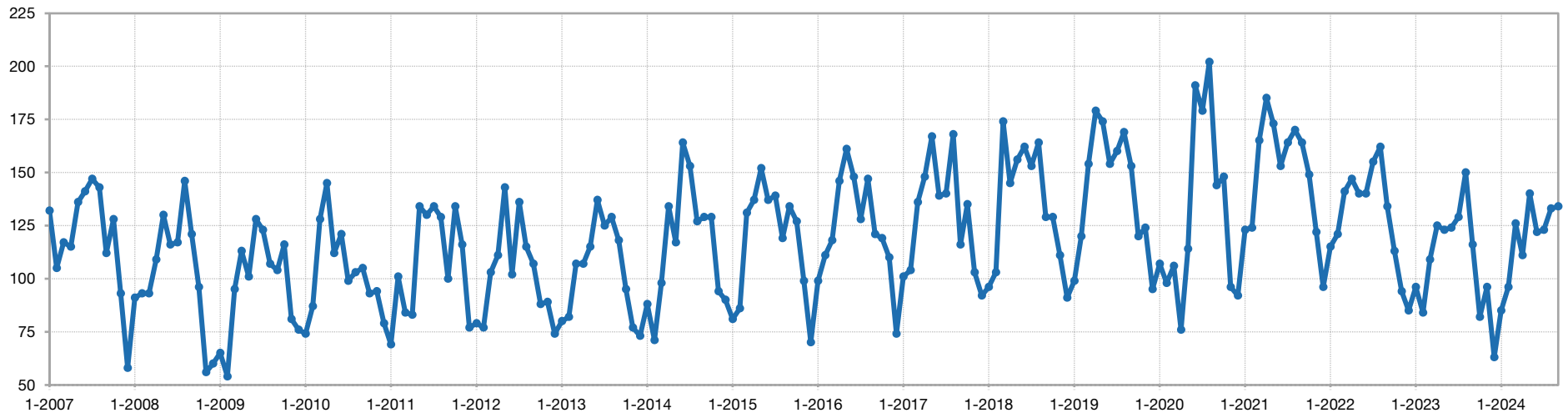


## Year to Date



	Pending Sales	Prior Year	Percent Change
October 2023	82	113	-27.4%
November 2023	96	94	+2.1%
December 2023	63	85	-25.9%
January 2024	85	96	-11.5%
February 2024	96	84	+14.3%
March 2024	126	109	+15.6%
April 2024	111	125	-11.2%
May 2024	140	123	+13.8%
June 2024	122	124	-1.6%
July 2024	123	129	-4.7%
August 2024	133	150	-11.3%
<b>September 2024</b>	<b>134</b>	<b>116</b>	<b>+15.5%</b>
12-Month Avg	109	112	-2.7%

## Historical Pending Sales by Month

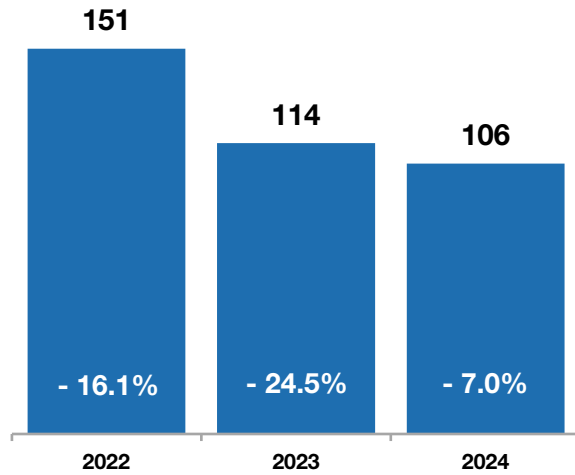


# Closed Sales

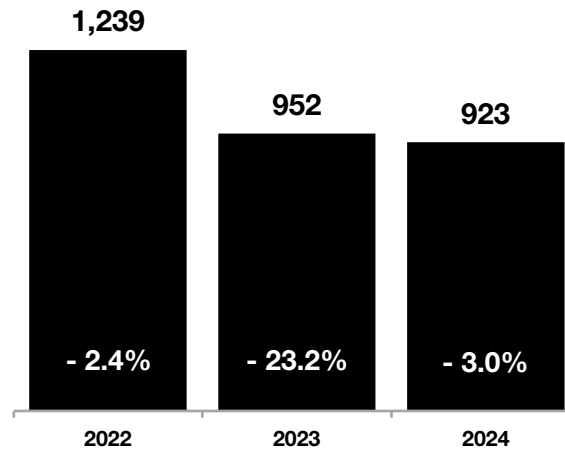
A count of the actual sales that closed in a given month.



## September

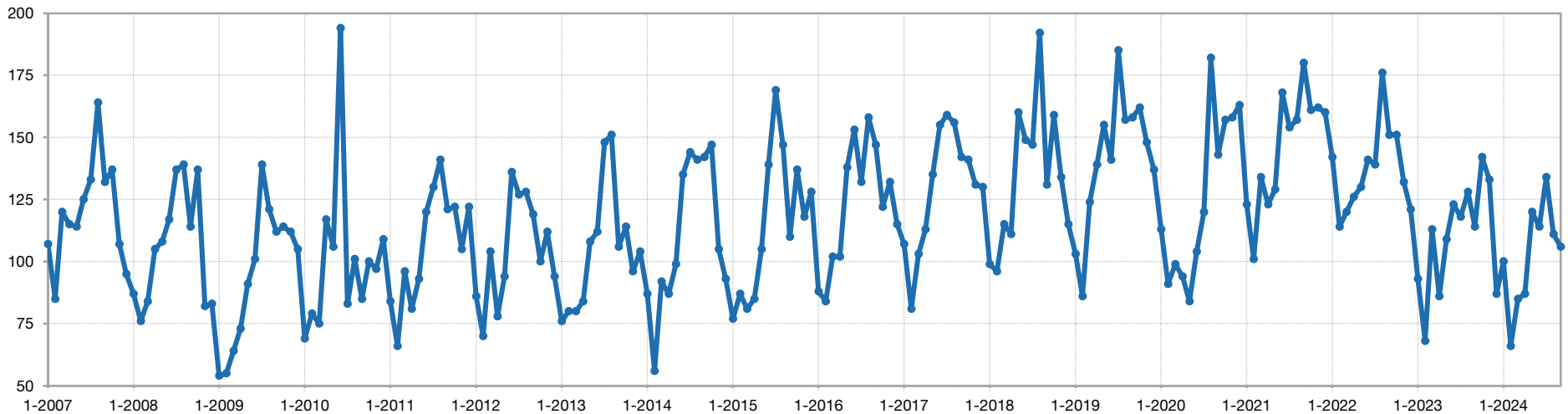


## Year to Date



Closed Sales	Prior Year	Percent Change
October 2023	142	151 -6.0%
November 2023	133	132 +0.8%
December 2023	87	121 -28.1%
January 2024	100	93 +7.5%
February 2024	66	68 -2.9%
March 2024	85	113 -24.8%
April 2024	87	86 +1.2%
May 2024	120	109 +10.1%
June 2024	114	123 -7.3%
July 2024	134	118 +13.6%
August 2024	111	128 -13.3%
<b>September 2024</b>	<b>106</b>	<b>114 -7.0%</b>
12-Month Avg	107	113 -5.3%

## Historical Closed Sales by Month

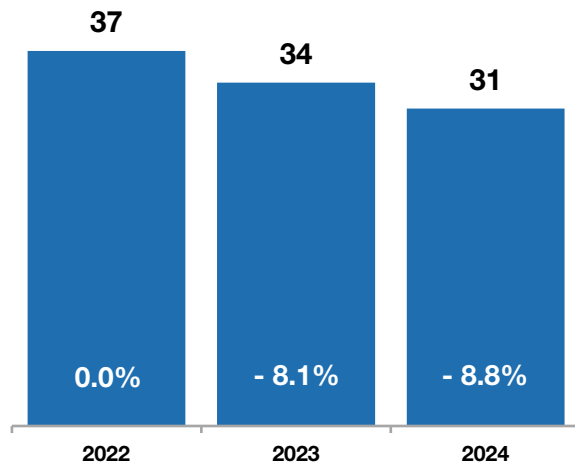


# Days on Market Until Sale

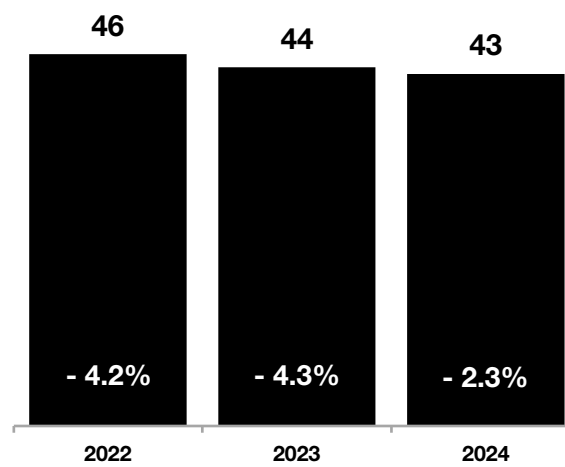
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September



## Year to Date



Days on Market	Prior Year	Percent Change
October 2023	31	35 -11.4%
November 2023	50	45 +11.1%
December 2023	42	41 +2.4%
January 2024	46	47 -2.1%
February 2024	50	61 -18.0%
March 2024	59	67 -11.9%
April 2024	58	59 -1.7%
May 2024	43	45 -4.4%
June 2024	42	41 +2.4%
July 2024	33	31 +6.5%
August 2024	37	26 +42.3%
<b>September 2024</b>	<b>31</b>	<b>34 -8.8%</b>
12-Month Avg*	42	43 -2.3%

\* 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

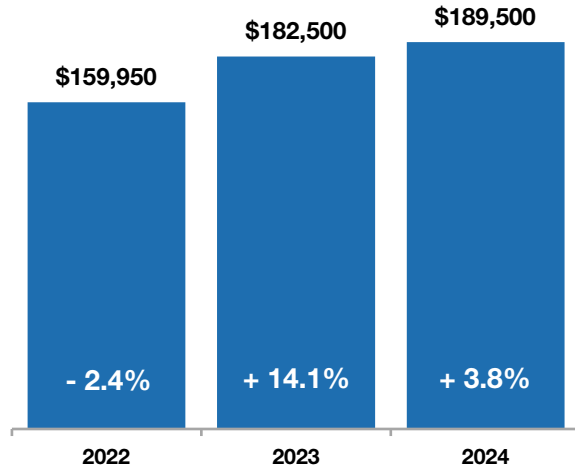


# Median Sales Price

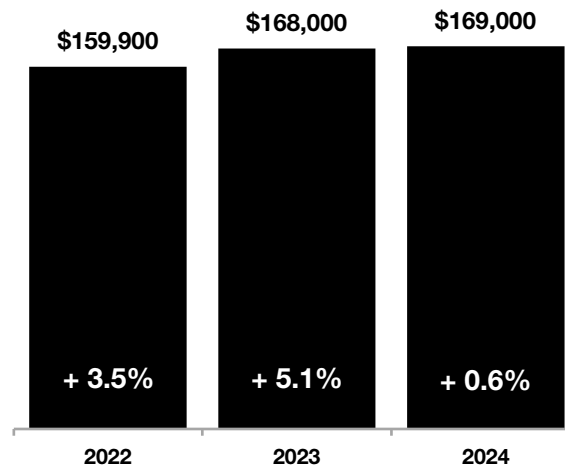
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



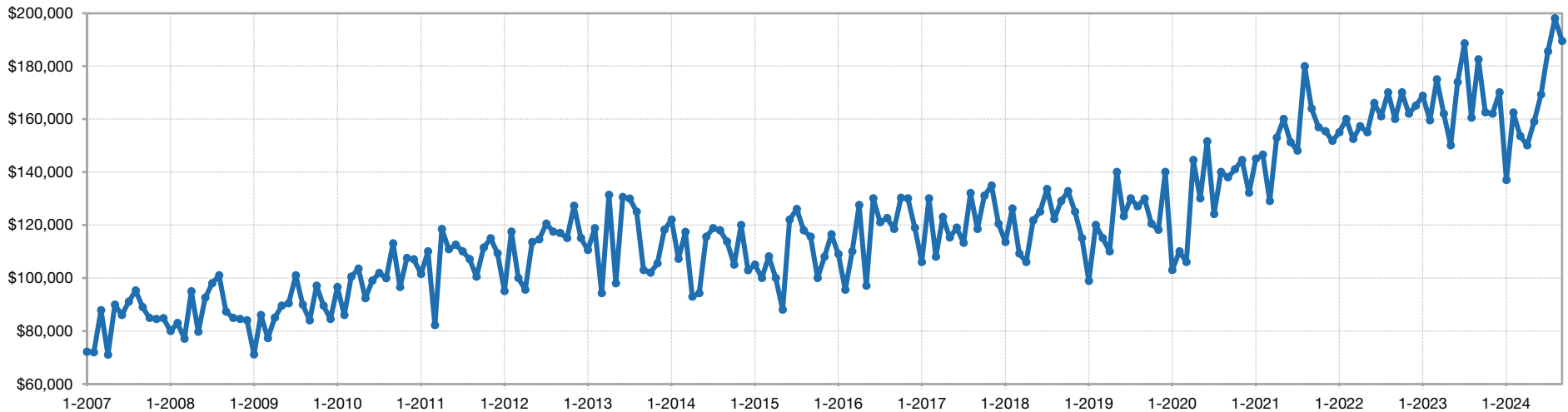
## Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2023	\$162,500	\$170,000	-4.4%
November 2023	\$162,000	\$162,000	0.0%
December 2023	\$170,000	\$165,000	+3.0%
January 2024	\$136,930	\$168,750	-18.9%
February 2024	\$162,450	\$159,500	+1.8%
March 2024	\$153,600	\$175,000	-12.2%
April 2024	\$150,000	\$162,007	-7.4%
May 2024	\$159,000	\$150,000	+6.0%
June 2024	\$169,250	\$174,000	-2.7%
July 2024	\$185,500	\$188,585	-1.6%
August 2024	\$198,000	\$160,500	+23.4%
<b>September 2024</b>	<b>\$189,500</b>	<b>\$182,500</b>	<b>+3.8%</b>
12-Month Med*	\$168,000	\$167,000	+0.6%

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

## Historical Median Sales Price by Month

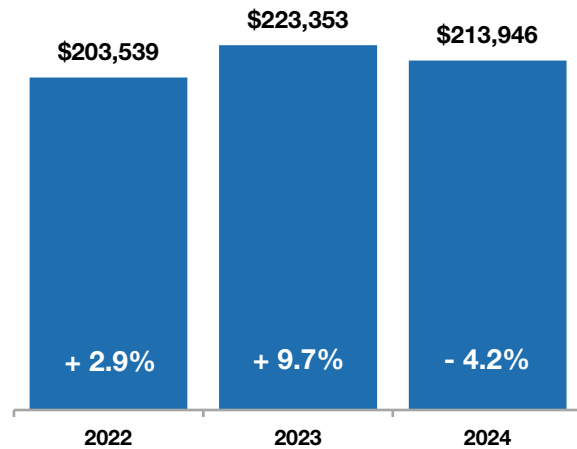


# Average Sales Price

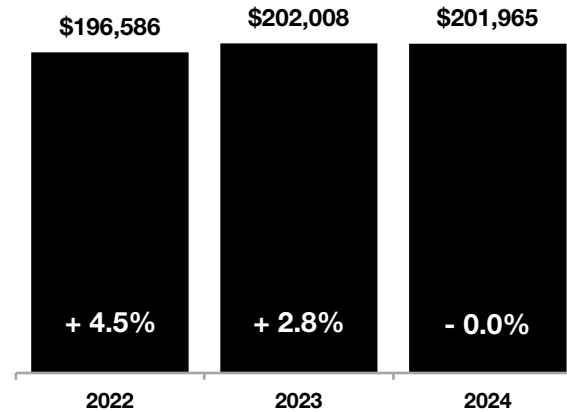
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



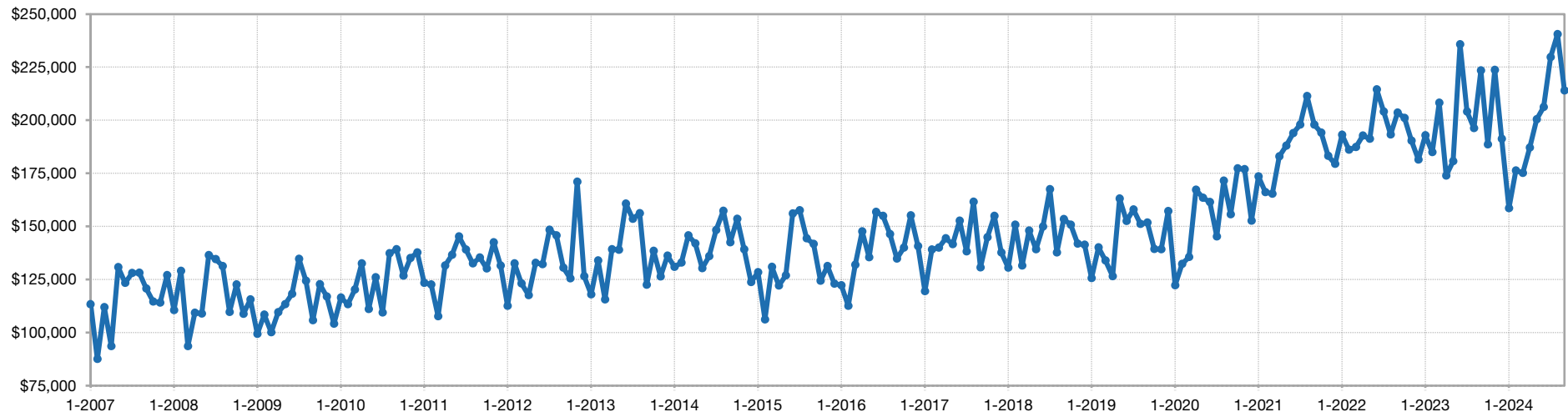
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2023	\$188,557	\$200,938	-6.2%
November 2023	\$223,652	\$190,363	+17.5%
December 2023	\$191,227	\$181,378	+5.4%
January 2024	\$158,494	\$192,803	-17.8%
February 2024	\$176,256	\$184,952	-4.7%
March 2024	\$175,141	\$208,102	-15.8%
April 2024	\$186,988	\$173,817	+7.6%
May 2024	\$200,325	\$180,628	+10.9%
June 2024	\$206,137	\$235,684	-12.5%
July 2024	\$229,657	\$203,964	+12.6%
August 2024	\$240,512	\$196,221	+22.6%
<b>September 2024</b>	<b>\$213,946</b>	<b>\$223,353</b>	<b>-4.2%</b>
12-Month Avg*	\$202,009	\$198,912	+1.6%

\* 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



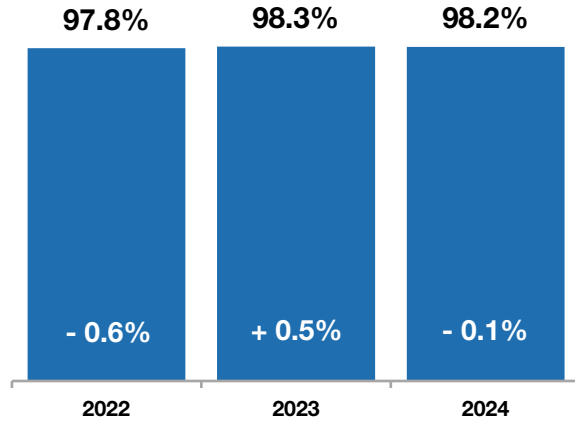


# Percent of List Price Received

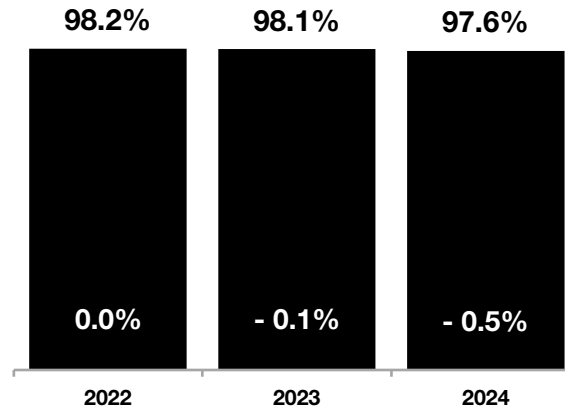
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September



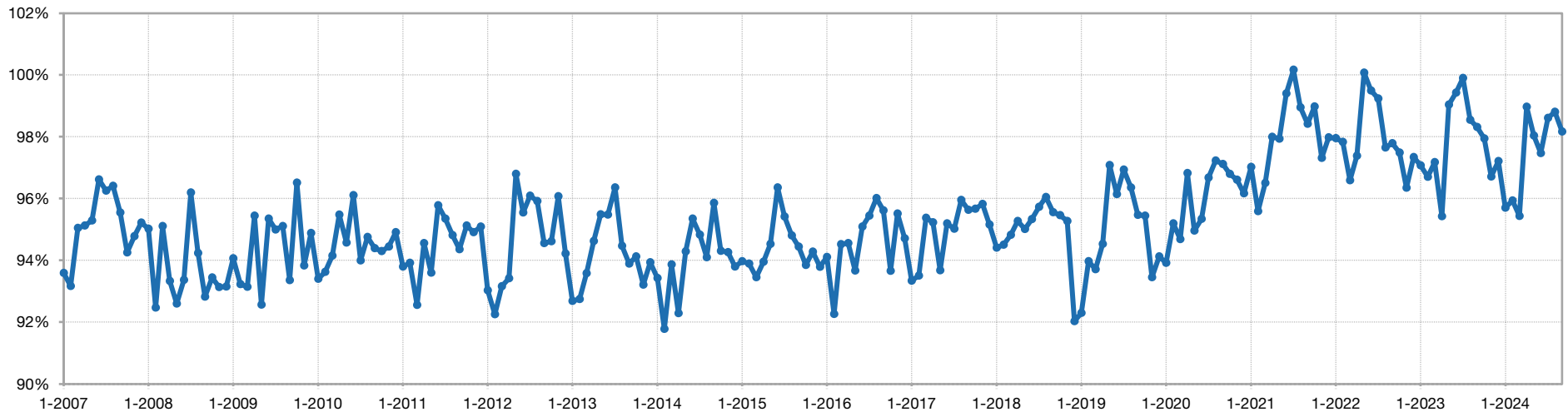
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
October 2023	97.9%	97.5%	+0.4%
November 2023	96.7%	96.3%	+0.4%
December 2023	97.2%	97.3%	-0.1%
January 2024	95.7%	97.1%	-1.4%
February 2024	95.9%	96.7%	-0.8%
March 2024	95.4%	97.2%	-1.9%
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	98.6%	99.9%	-1.3%
August 2024	98.8%	98.5%	+0.3%
<b>September 2024</b>	<b>98.2%</b>	<b>98.3%</b>	<b>-0.1%</b>
12-Month Avg*	97.5%	97.8%	-0.3%

\* 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

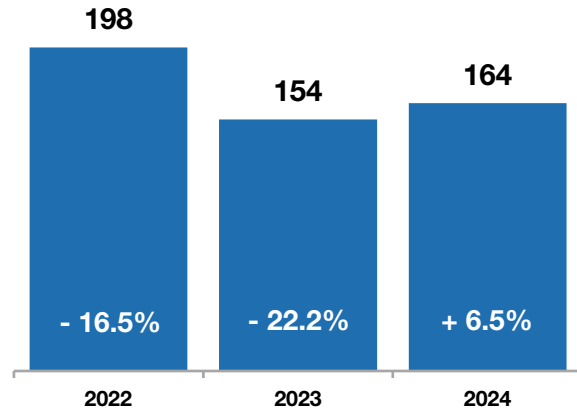


# Housing Affordability Index

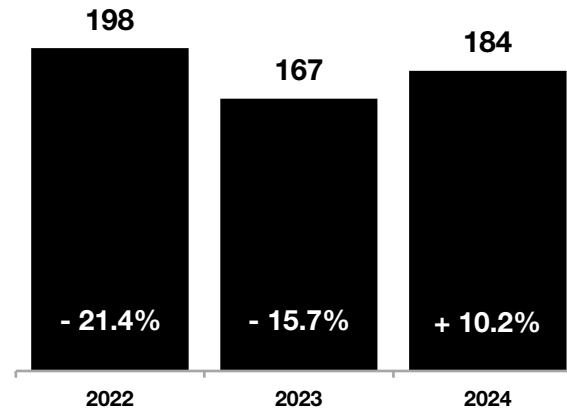
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## September

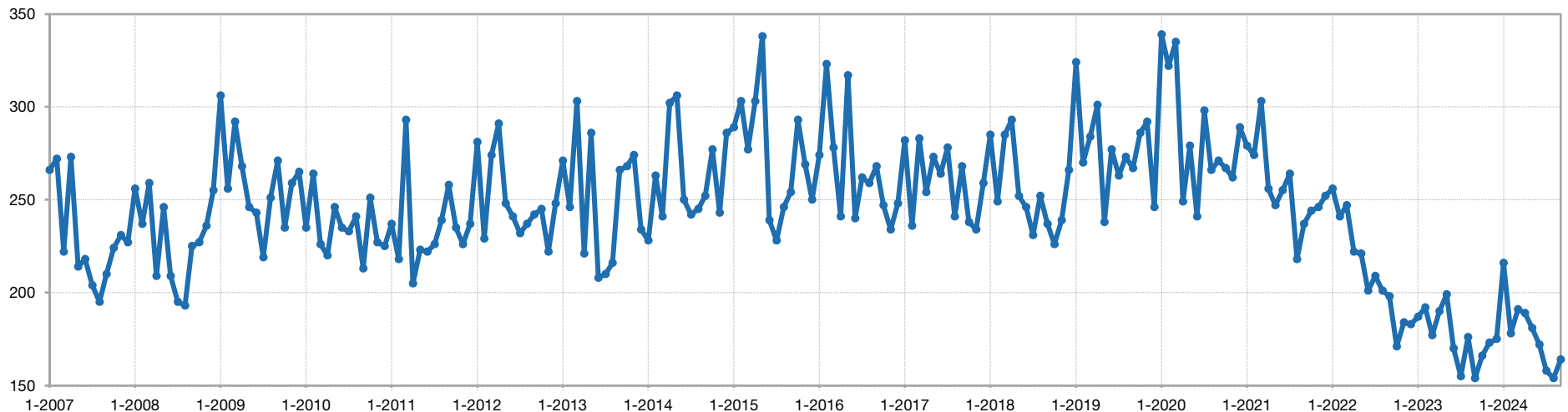


## Year to Date



	Affordability Index	Prior Year	Percent Change
October 2023	166	171	-2.9%
November 2023	173	184	-6.0%
December 2023	175	183	-4.4%
January 2024	216	187	+15.5%
February 2024	178	192	-7.3%
March 2024	191	177	+7.9%
April 2024	189	190	-0.5%
May 2024	181	199	-9.0%
June 2024	172	170	+1.2%
July 2024	158	155	+1.9%
August 2024	154	176	-12.5%
<b>September 2024</b>	<b>164</b>	<b>154</b>	<b>+6.5%</b>
12-Month Avg	176	178	-1.0%

## Historical Housing Affordability Index by Month

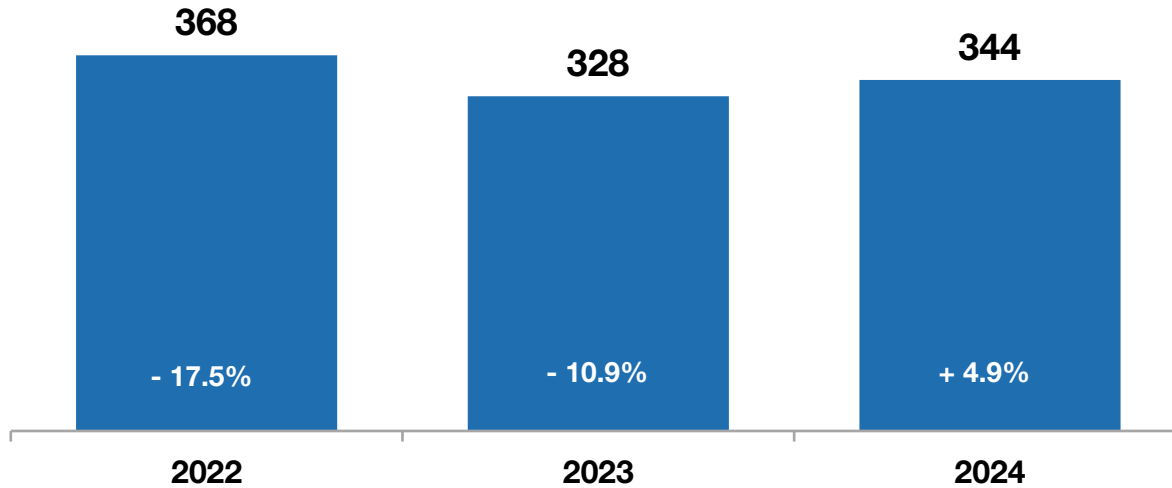


# Inventory of Homes for Sale

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

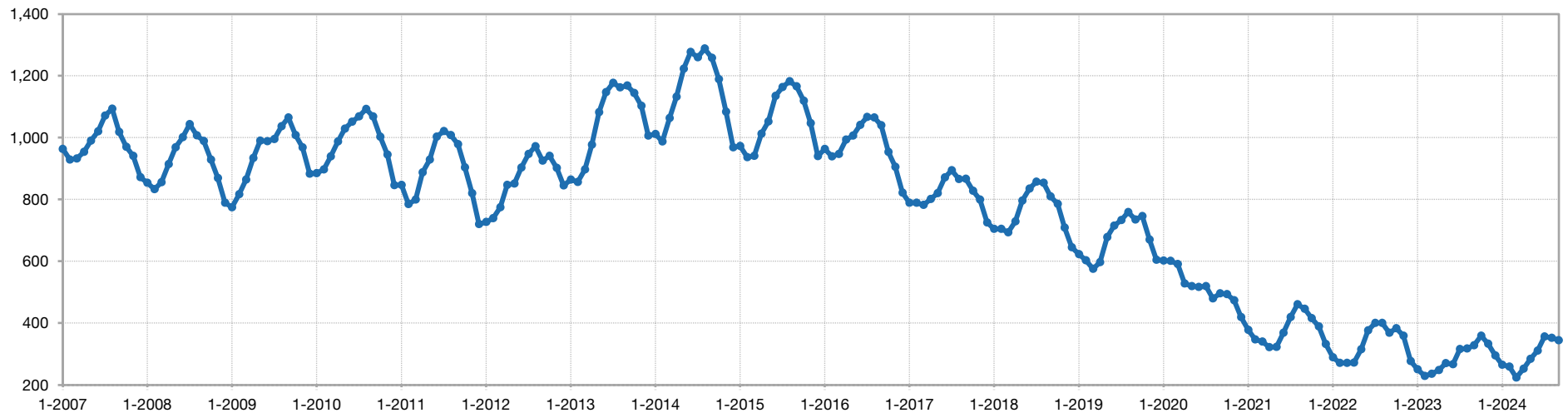


## September



Homes for Sale		Prior Year	Percent Change
October 2023	359	383	-6.3%
November 2023	333	359	-7.2%
December 2023	295	277	+6.5%
January 2024	265	250	+6.0%
February 2024	259	229	+13.1%
March 2024	224	236	-5.1%
April 2024	252	248	+1.6%
May 2024	284	270	+5.2%
June 2024	311	267	+16.5%
July 2024	356	316	+12.7%
August 2024	352	318	+10.7%
<b>September 2024</b>	<b>344</b>	<b>328</b>	<b>+4.9%</b>
12-Month Avg	303	290	+4.5%

## Historical Inventory of Homes for Sale by Month

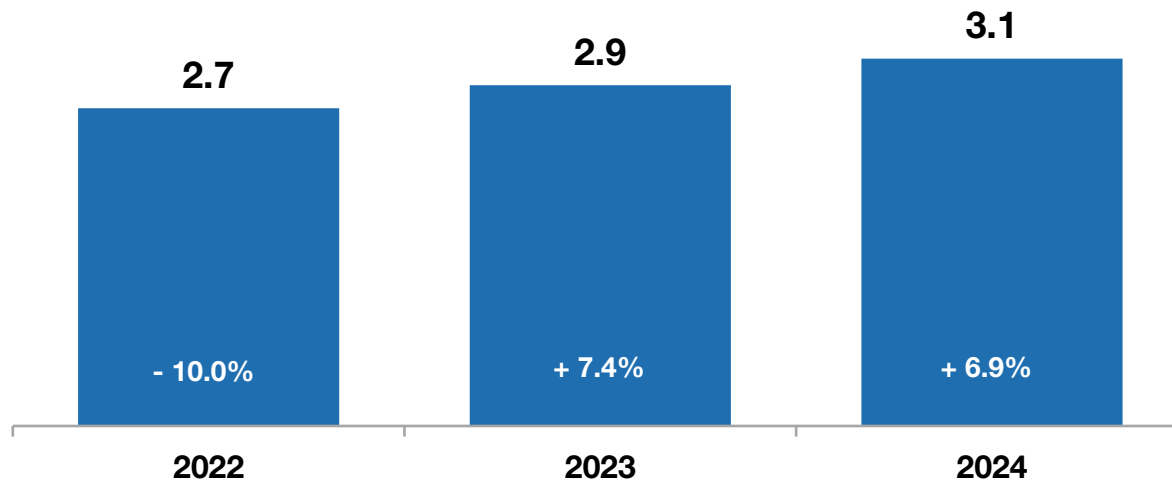


# Months Supply of Inventory

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.



## September



Months Supply		Prior Year	Percent Change
October 2023	3.3	2.9	+13.8%
November 2023	3.0	2.8	+7.1%
December 2023	2.7	2.1	+28.6%
January 2024	2.5	2.0	+25.0%
February 2024	2.4	1.8	+33.3%
March 2024	2.0	1.9	+5.3%
April 2024	2.3	2.1	+9.5%
May 2024	2.6	2.3	+13.0%
June 2024	2.8	2.3	+21.7%
July 2024	3.3	2.8	+17.9%
August 2024	3.3	2.8	+17.9%
<b>September 2024</b>	<b>3.1</b>	<b>2.9</b>	<b>+6.9%</b>
12-Month Avg	2.8	2.4	+16.7%

## Historical Months Supply of Inventory by Month

