

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 increased 45.0 percent to 87. Pending Sales were up 33.3 percent to 84. Inventory levels grew 11.1 percent to 511 units.

Prices were a tad soft. The Median Sales Price decreased 4.0 percent to \$239,900. Days on Market remained flat at 84 days. Buyers felt empowered as Months Supply of Inventory was up 9.3 percent to 4.7 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

+ 2.8% **- 4.0%** **+ 11.1%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
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Residential activity in Clinton, Essex, Franklin, Hamilton and Warren 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.



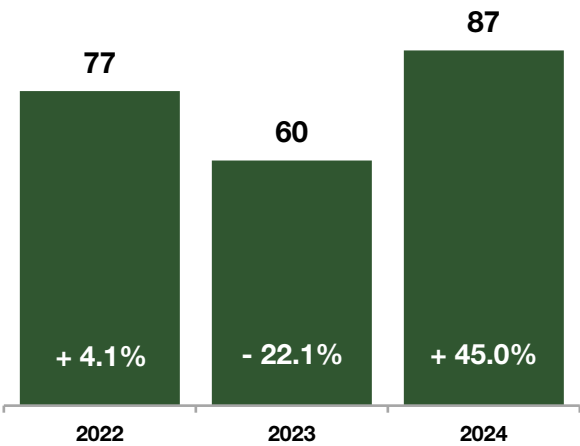
Key Metrics	Historical Sparkbars	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		60	87	+ 45.0%	1,655	1,782	+ 7.7%
Pending Sales		63	84	+ 33.3%	1,280	1,306	+ 2.0%
Closed Sales		106	109	+ 2.8%	1,307	1,257	- 3.8%
Days on Market		84	84	0.0%	72	77	+ 6.9%
Median Sales Price		\$250,000	\$239,900	- 4.0%	\$215,000	\$240,000	+ 11.6%
Avg. Sales Price		\$420,009	\$399,966	- 4.8%	\$332,860	\$358,448	+ 7.7%
Pct. of List Price Received		95.6%	93.8%	- 1.9%	95.4%	95.4%	0.0%
Affordability Index		154	149	- 3.2%	179	149	- 16.8%
Homes for Sale		460	511	+ 11.1%	--	--	--
Months Supply		4.3	4.7	+ 9.3%	--	--	--

New Listings

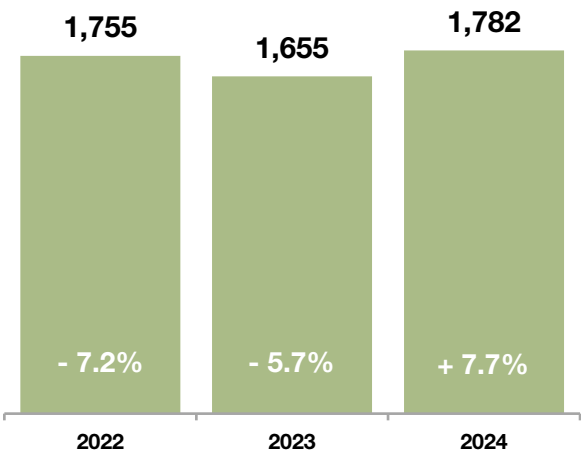
A count of the properties that have been newly listed on the market in a given month.



December

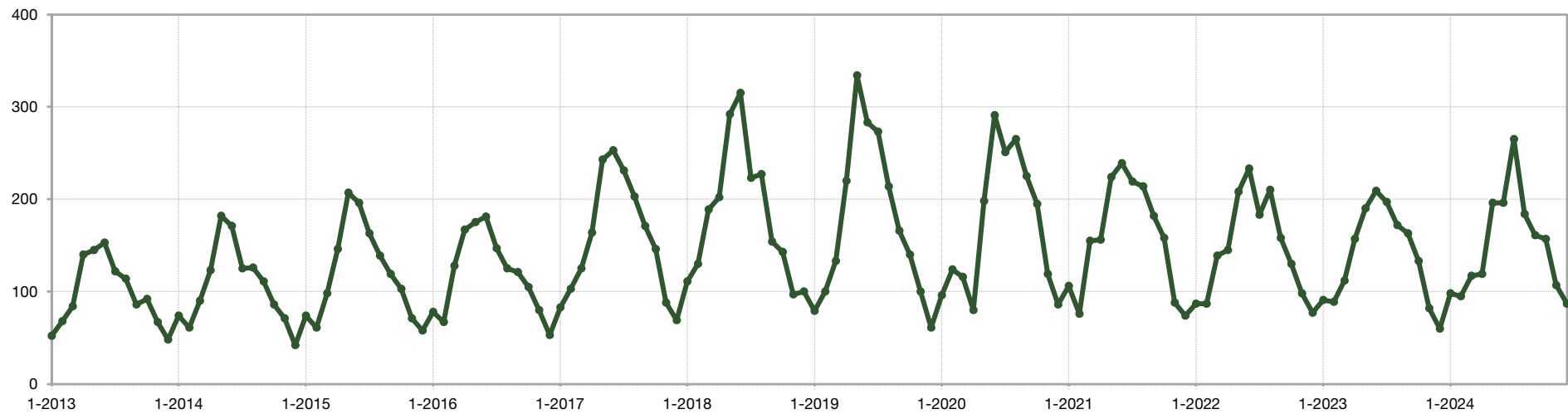


Year to Date



New Listings		Prior Year	Percent Change
January 2024	98	91	+7.7%
February 2024	95	89	+6.7%
March 2024	117	112	+4.5%
April 2024	119	157	-24.2%
May 2024	196	190	+3.2%
June 2024	196	209	-6.2%
July 2024	265	197	+34.5%
August 2024	184	172	+7.0%
September 2024	161	163	-1.2%
October 2024	157	133	+18.0%
November 2024	107	82	+30.5%
December 2024	87	60	+45.0%
12-Month Avg	149	138	+8.0%

Historical New Listings by Month

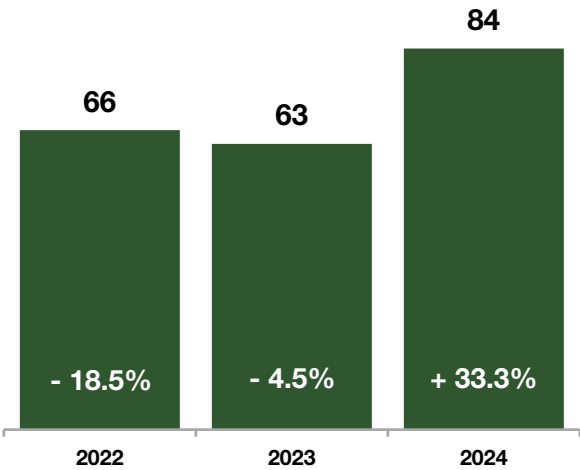


Pending Sales

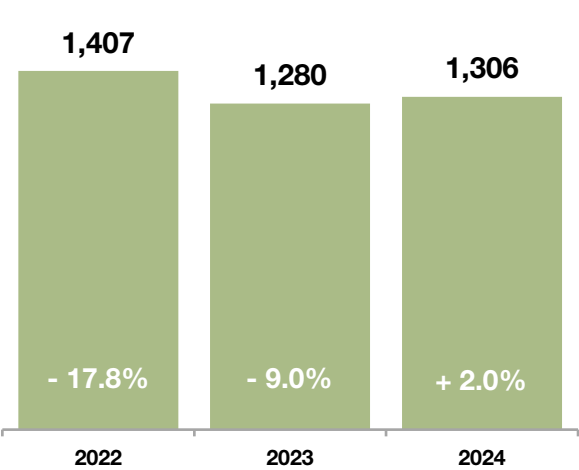
A count of the properties on which offers have been accepted in a given month.



December

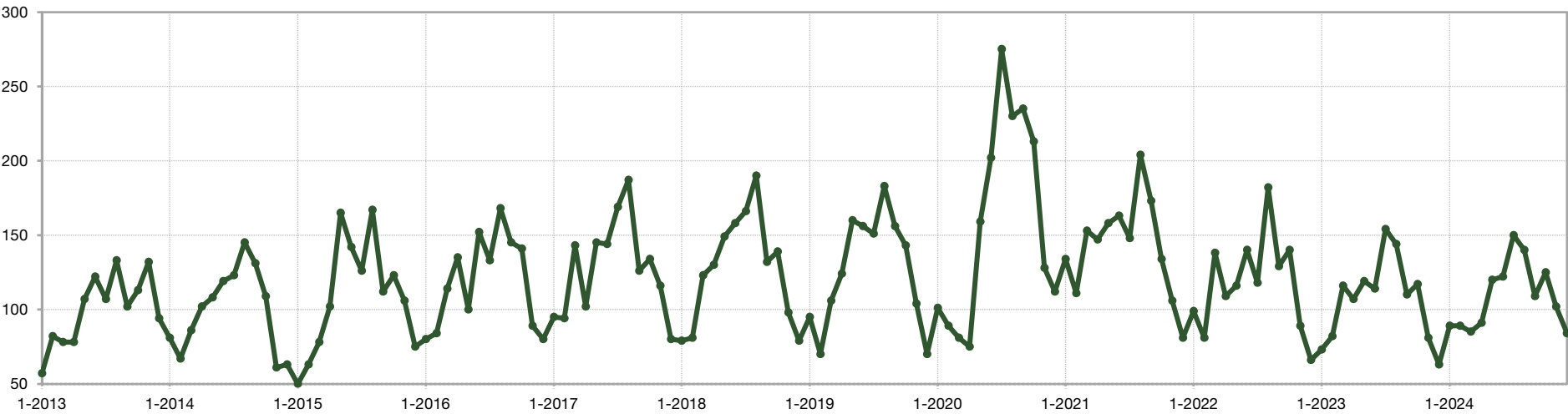


Year to Date



Pending Sales		Prior Year	Percent Change
January 2024	89	73	+21.9%
February 2024	89	82	+8.5%
March 2024	85	116	-26.7%
April 2024	91	107	-15.0%
May 2024	120	119	+0.8%
June 2024	122	114	+7.0%
July 2024	150	154	-2.6%
August 2024	140	144	-2.8%
September 2024	109	110	-0.9%
October 2024	125	117	+6.8%
November 2024	102	81	+25.9%
December 2024	84	63	+33.3%
12-Month Avg	109	107	+1.9%

Historical Pending Sales by Month

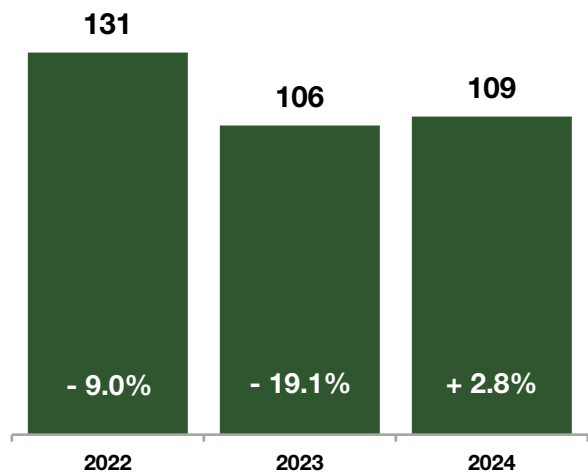


Closed Sales

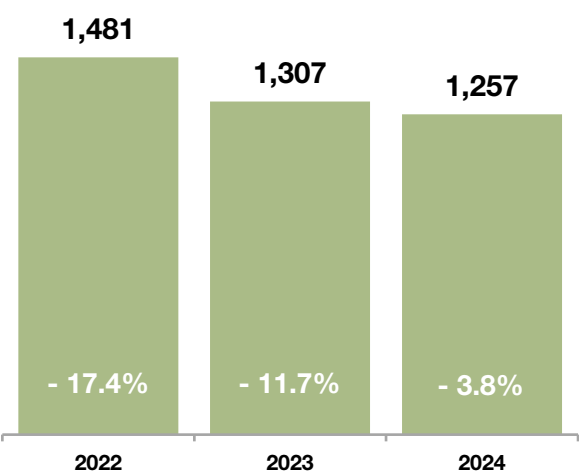
A count of the actual sales that closed in a given month.



December

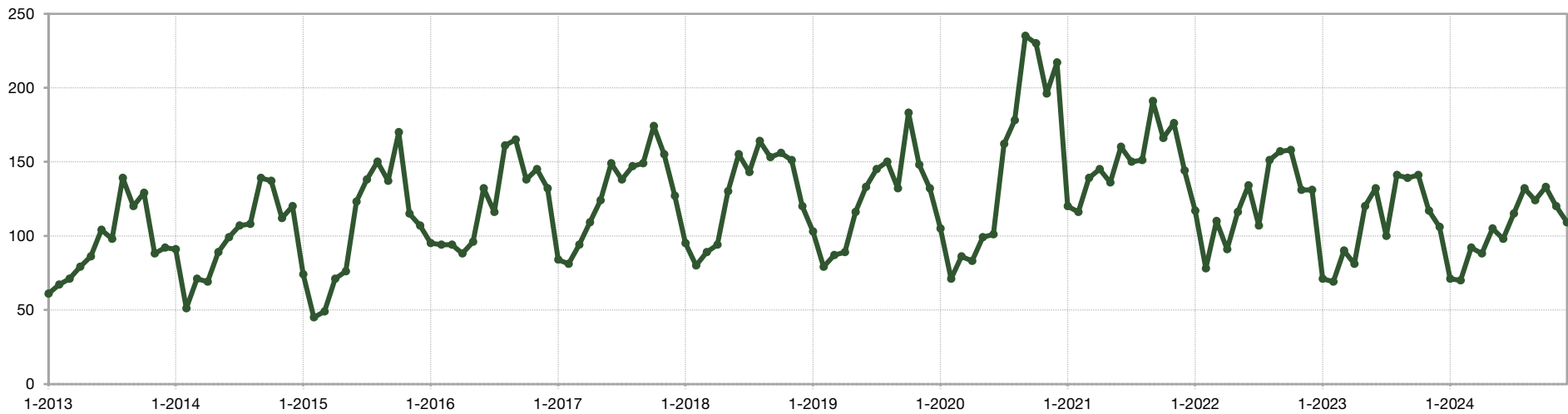


Year to Date



Closed Sales		Prior Year	Percent Change
January 2024	71	71	0.0%
February 2024	70	69	+1.4%
March 2024	92	90	+2.2%
April 2024	88	81	+8.6%
May 2024	105	120	-12.5%
June 2024	98	132	-25.8%
July 2024	115	100	+15.0%
August 2024	132	141	-6.4%
September 2024	124	139	-10.8%
October 2024	133	141	-5.7%
November 2024	120	117	+2.6%
December 2024	109	106	+2.8%
12-Month Avg	105	109	-3.7%

Historical Closed Sales by Month

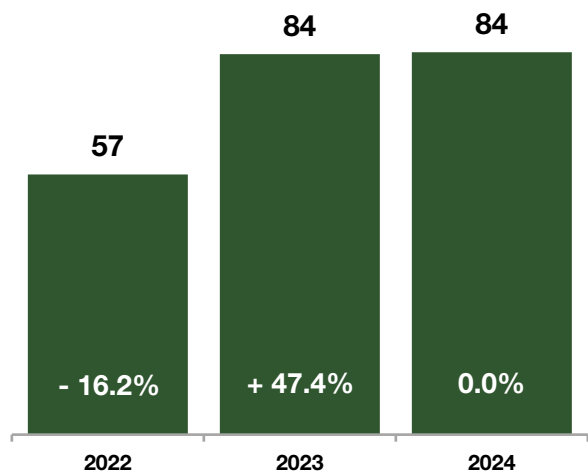


Days on Market Until Sale

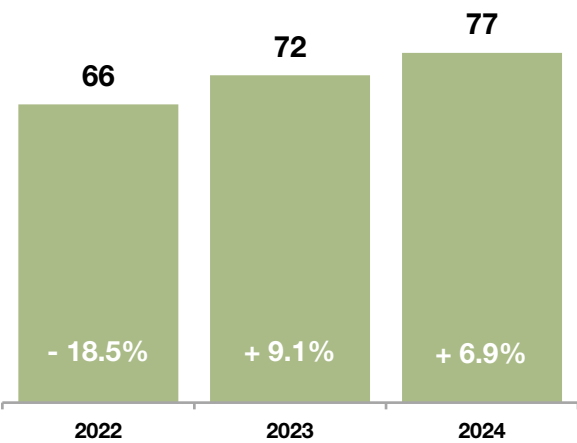
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



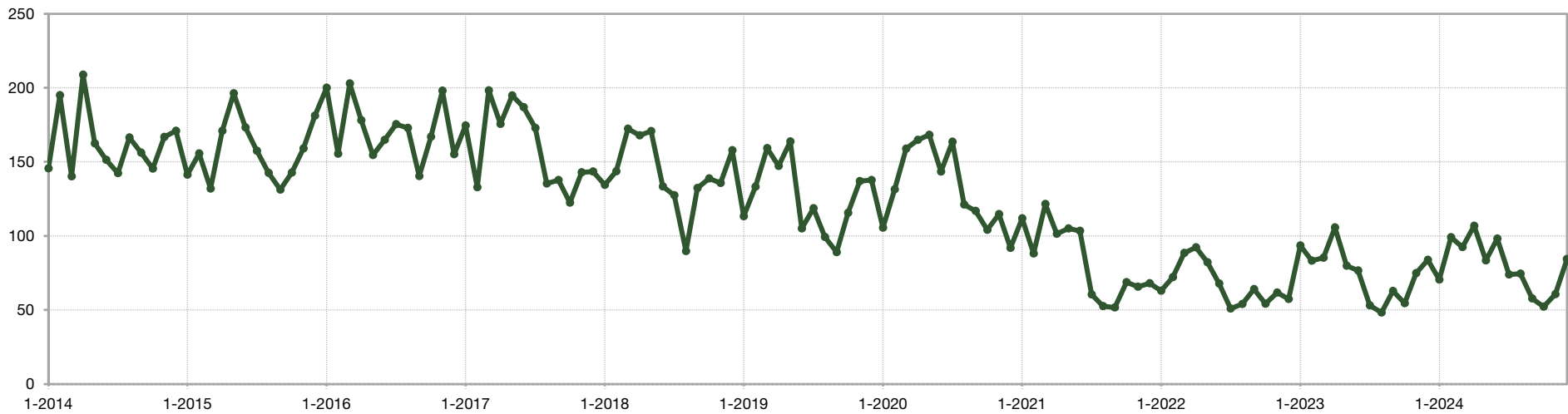
Year to Date



Days on Market		Prior Year	Percent Change
January 2024	70	94	-25.5%
February 2024	99	83	+19.3%
March 2024	92	85	+8.2%
April 2024	107	106	+0.9%
May 2024	83	80	+3.8%
June 2024	98	77	+27.3%
July 2024	74	53	+39.6%
August 2024	74	48	+54.2%
September 2024	58	63	-7.9%
October 2024	52	55	-5.5%
November 2024	61	75	-18.7%
December 2024	84	84	0.0%
12-Month Avg*	77	72	+6.9%

* 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

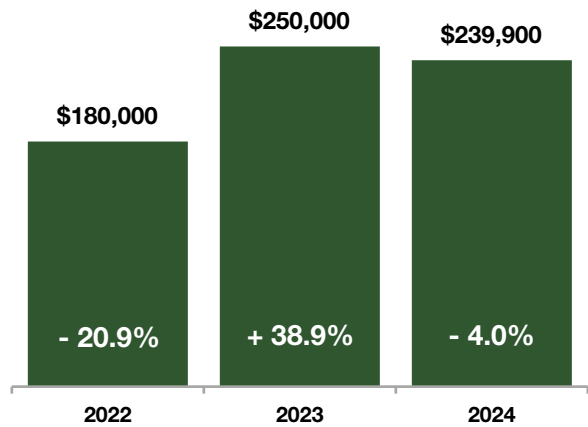


Median Sales Price

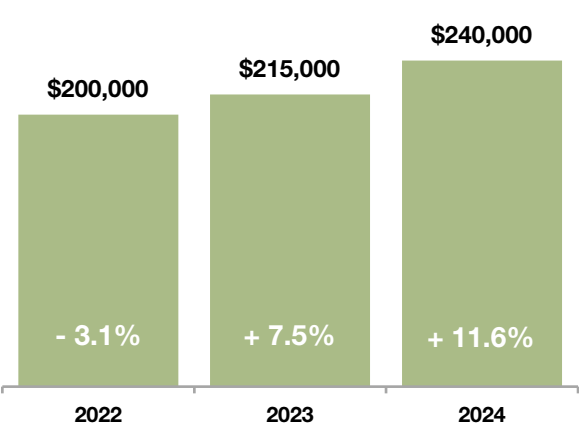
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



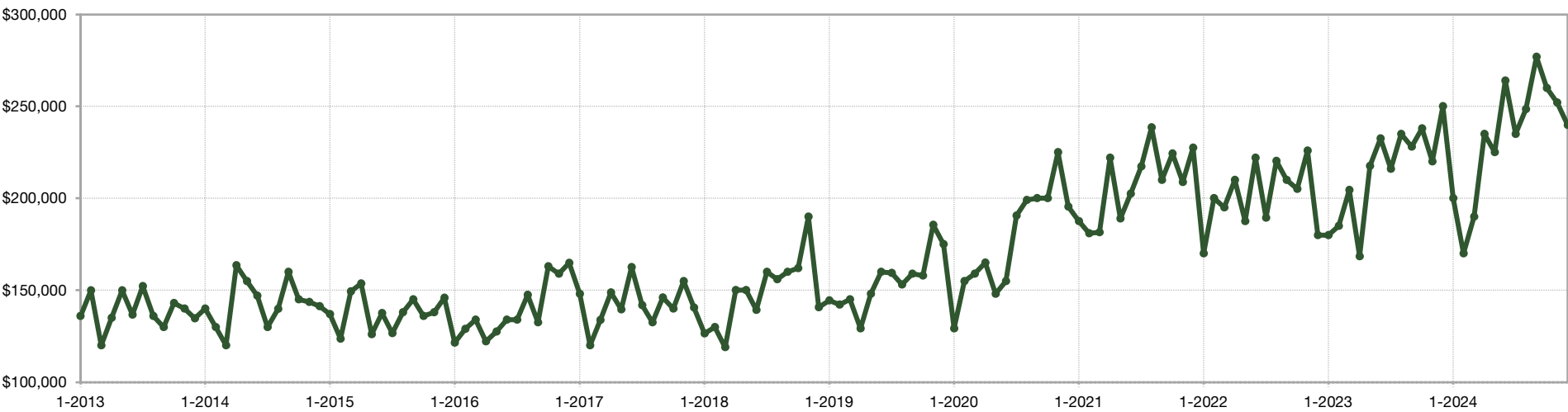
Year to Date



Median Sales Price		Prior Year	Percent Change
January 2024	\$200,000	\$180,000	+11.1%
February 2024	\$170,000	\$185,000	-8.1%
March 2024	\$190,000	\$204,500	-7.1%
April 2024	\$235,000	\$168,500	+39.5%
May 2024	\$225,000	\$217,500	+3.4%
June 2024	\$264,000	\$232,500	+13.5%
July 2024	\$235,000	\$216,000	+8.8%
August 2024	\$248,500	\$235,000	+5.7%
September 2024	\$276,900	\$228,000	+21.4%
October 2024	\$260,000	\$238,000	+9.2%
November 2024	\$252,000	\$220,000	+14.5%
December 2024	\$239,900	\$250,000	-4.0%
12-Month Med*	\$240,000	\$215,000	+11.6%

* 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

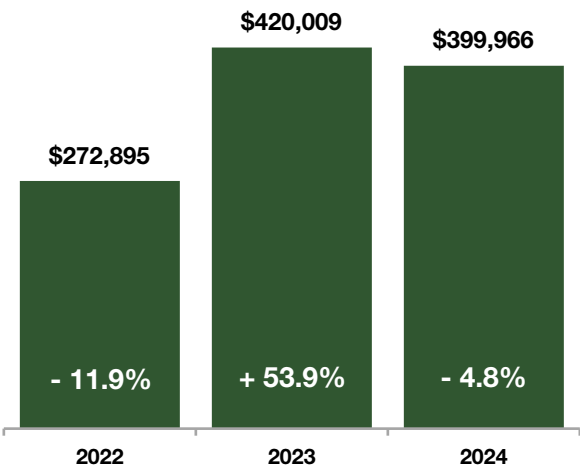


Average Sales Price

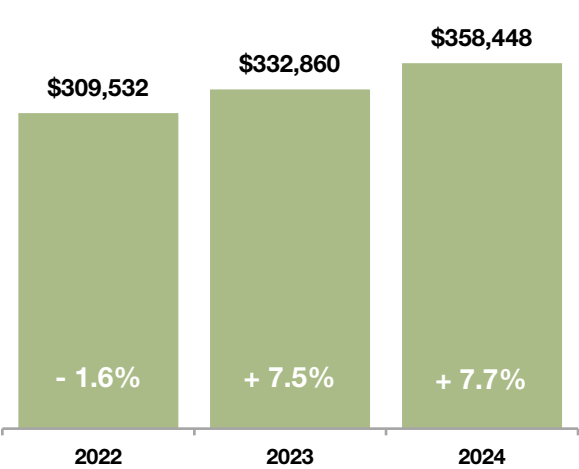
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



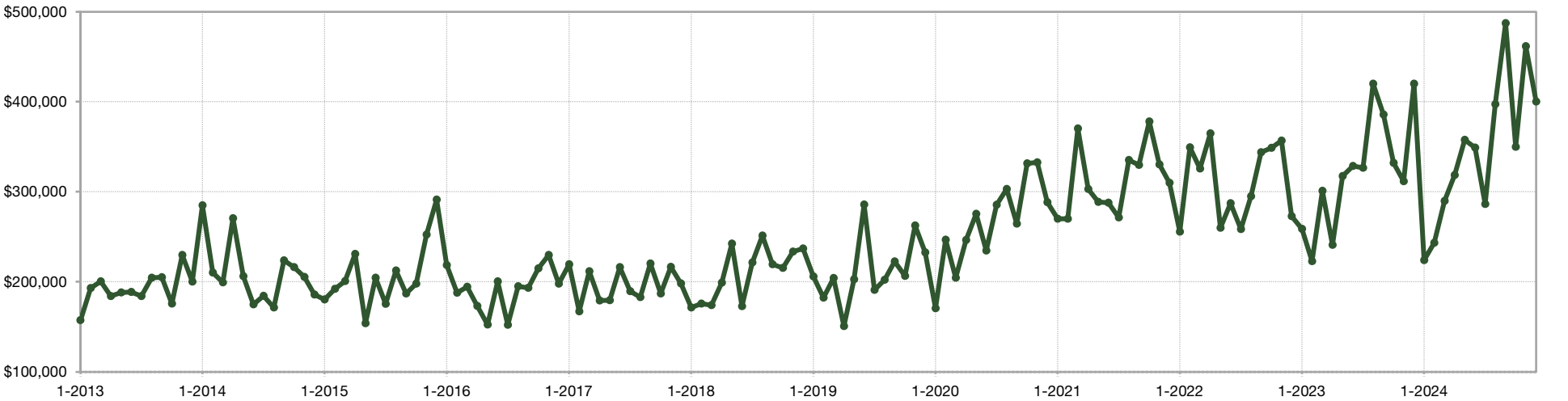
Year to Date



Avg. Sales Price		Prior Year	Percent Change
January 2024	\$224,014	\$258,654	-13.4%
February 2024	\$243,325	\$222,907	+9.2%
March 2024	\$289,731	\$300,806	-3.7%
April 2024	\$318,495	\$241,011	+32.1%
May 2024	\$357,584	\$317,331	+12.7%
June 2024	\$348,854	\$328,474	+6.2%
July 2024	\$286,262	\$326,405	-12.3%
August 2024	\$397,309	\$419,877	-5.4%
September 2024	\$487,180	\$385,705	+26.3%
October 2024	\$349,885	\$331,883	+5.4%
November 2024	\$461,688	\$311,667	+48.1%
December 2024	\$399,966	\$420,009	-4.8%
12-Month Avg*	\$358,448	\$332,860	+7.7%

* 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

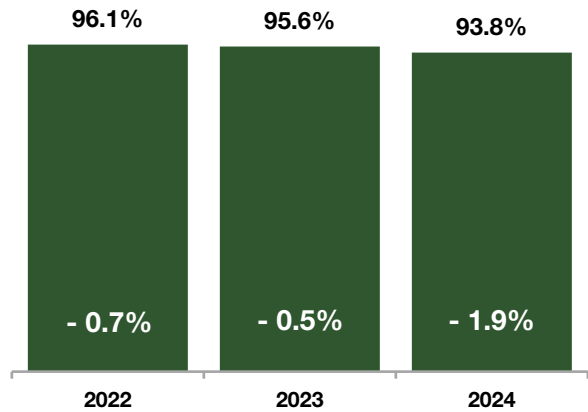


Percent of List Price Received

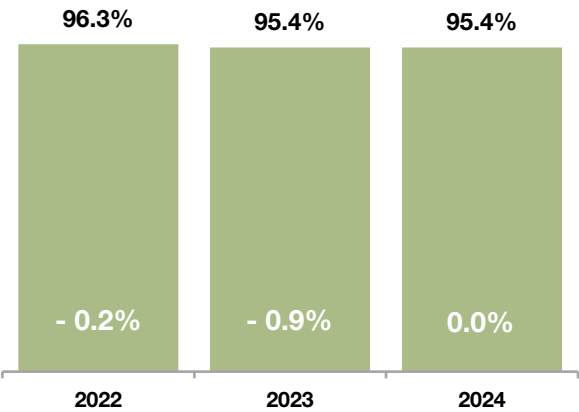
Percentage found when dividing a property’s sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



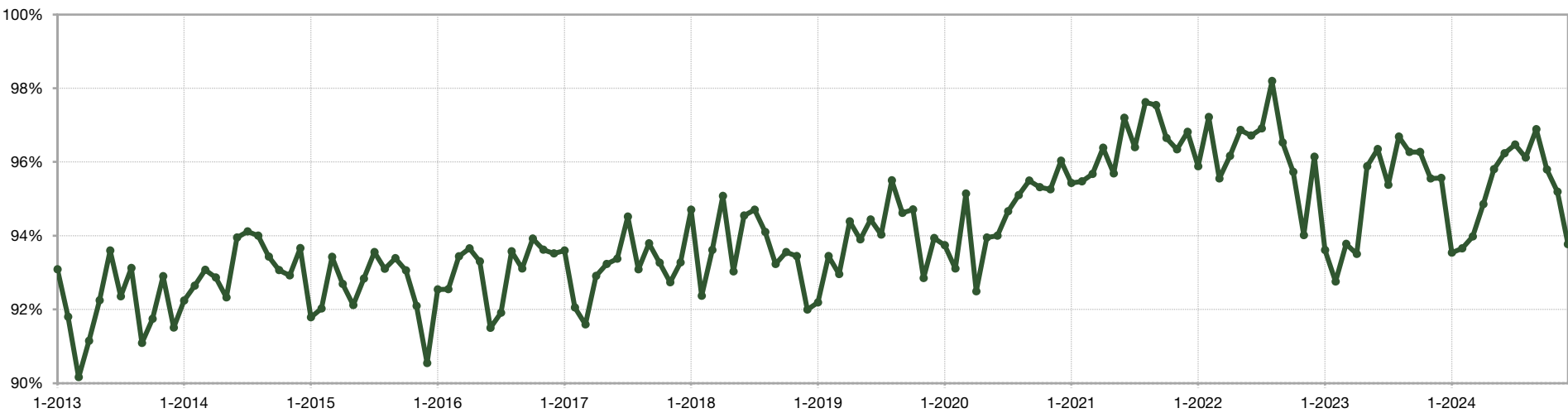
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
January 2024	93.5%	93.6%	-0.1%
February 2024	93.7%	92.8%	+1.0%
March 2024	94.0%	93.8%	+0.2%
April 2024	94.9%	93.5%	+1.5%
May 2024	95.8%	95.9%	-0.1%
June 2024	96.2%	96.3%	-0.1%
July 2024	96.5%	95.4%	+1.2%
August 2024	96.1%	96.7%	-0.6%
September 2024	96.9%	96.3%	+0.6%
October 2024	95.8%	96.3%	-0.5%
November 2024	95.2%	95.5%	-0.3%
December 2024	93.8%	95.6%	-1.9%
12-Month Avg*	95.4%	95.4%	0.0%

* 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

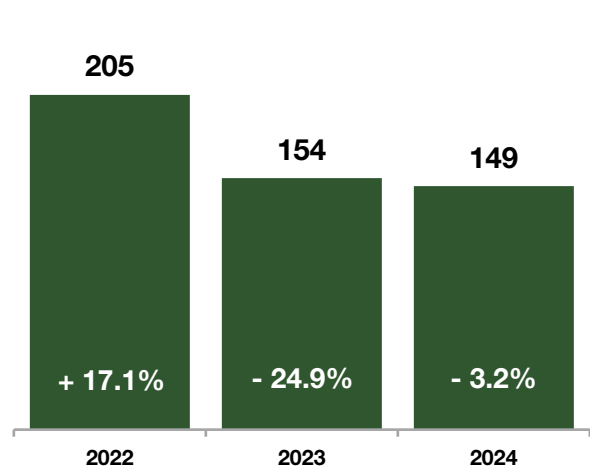


Housing Affordability Index

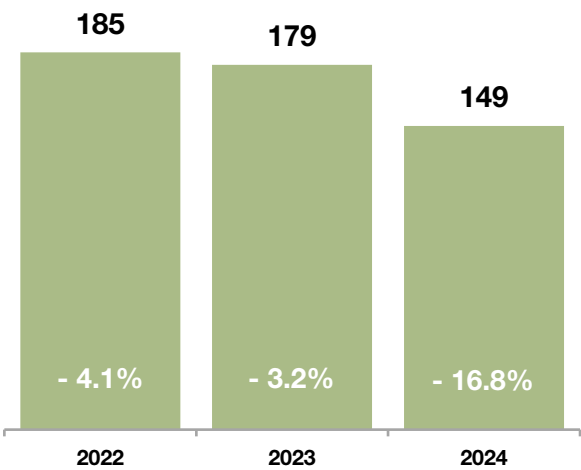
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

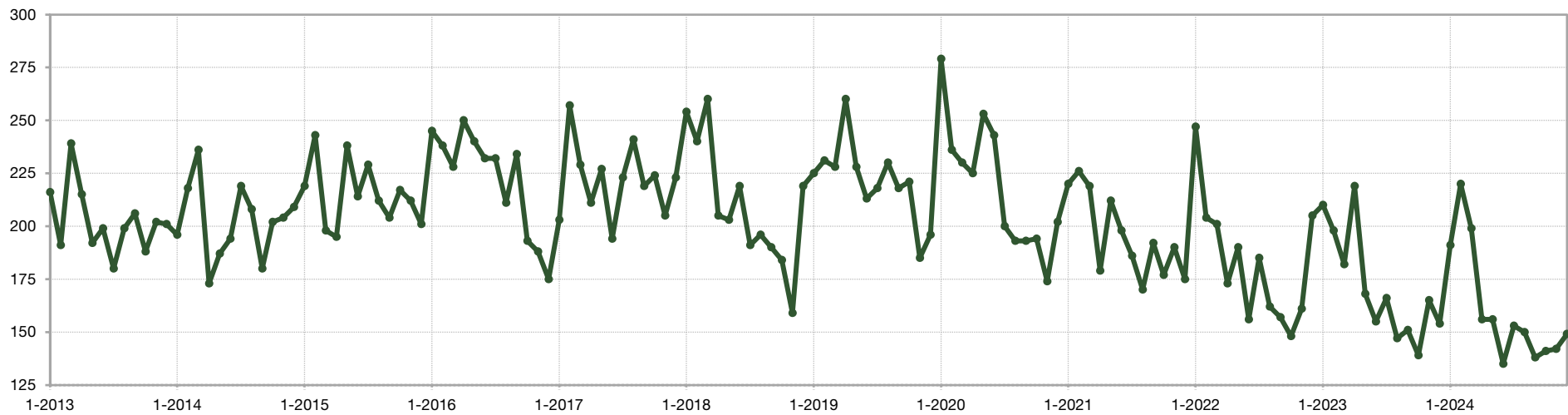


Year to Date



Affordability Index		Prior Year	Percent Change
January 2024	191	210	-9.0%
February 2024	220	198	+11.1%
March 2024	199	182	+9.3%
April 2024	156	219	-28.8%
May 2024	156	168	-7.1%
June 2024	135	155	-12.9%
July 2024	153	166	-7.8%
August 2024	150	147	+2.0%
September 2024	138	151	-8.6%
October 2024	141	139	+1.4%
November 2024	142	165	-13.9%
December 2024	149	154	-3.2%
12-Month Avg	161	171	-6.0%

Historical Housing Affordability Index by Month

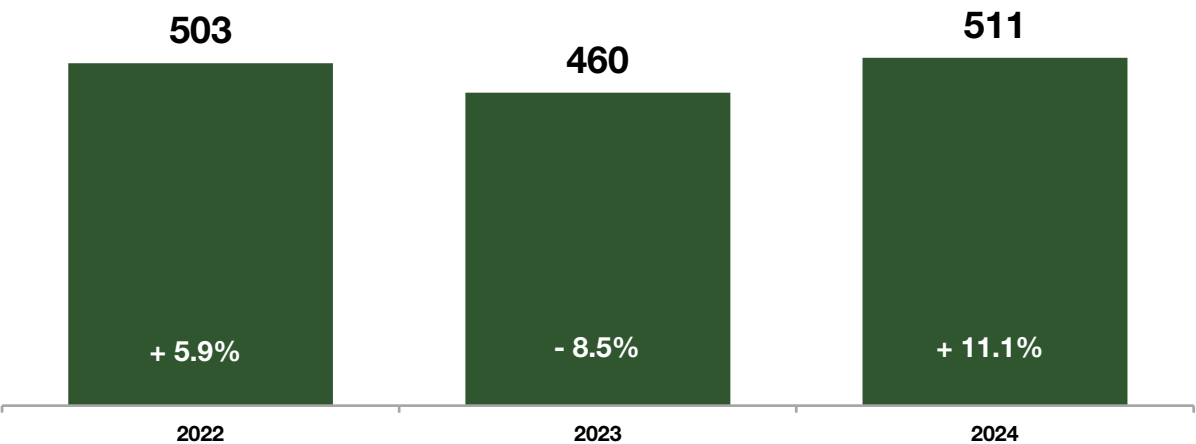


Inventory of Homes for Sale

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

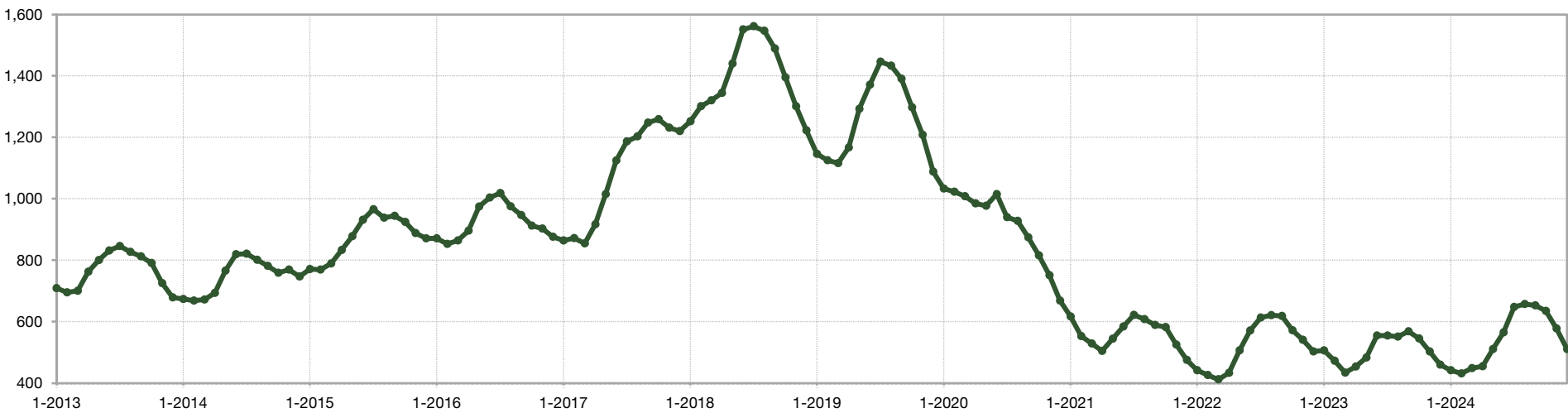


December



Homes for Sale		Prior Year	Percent Change
January 2024	442	506	-12.6%
February 2024	431	473	-8.9%
March 2024	449	434	+3.5%
April 2024	455	454	+0.2%
May 2024	511	483	+5.8%
June 2024	565	555	+1.8%
July 2024	648	555	+16.8%
August 2024	657	551	+19.2%
September 2024	653	568	+15.0%
October 2024	635	545	+16.5%
November 2024	578	503	+14.9%
December 2024	511	460	+11.1%
12-Month Avg	545	507	+7.5%

Historical Inventory of Homes for Sale by Month

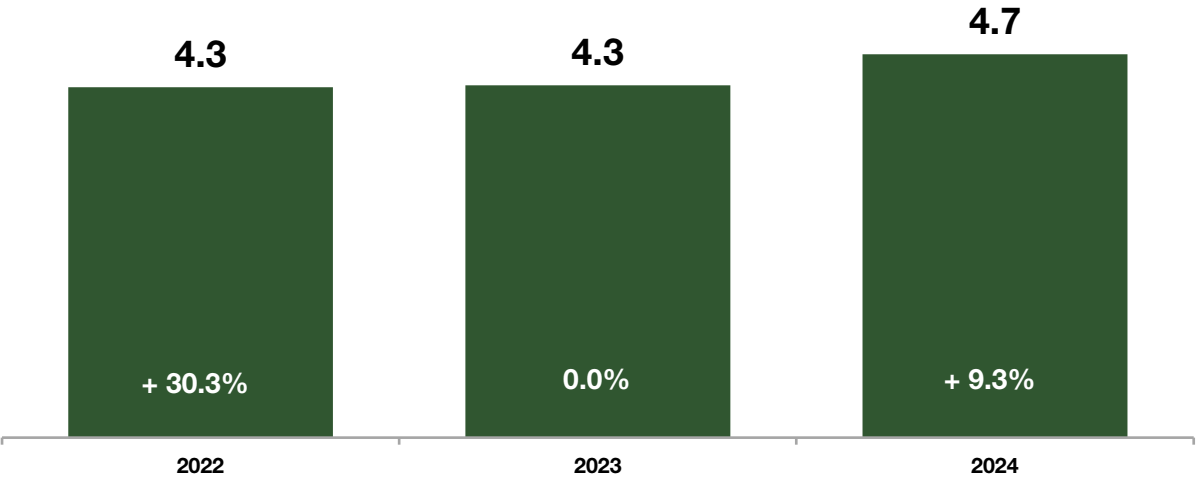


Months Supply of Inventory

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.

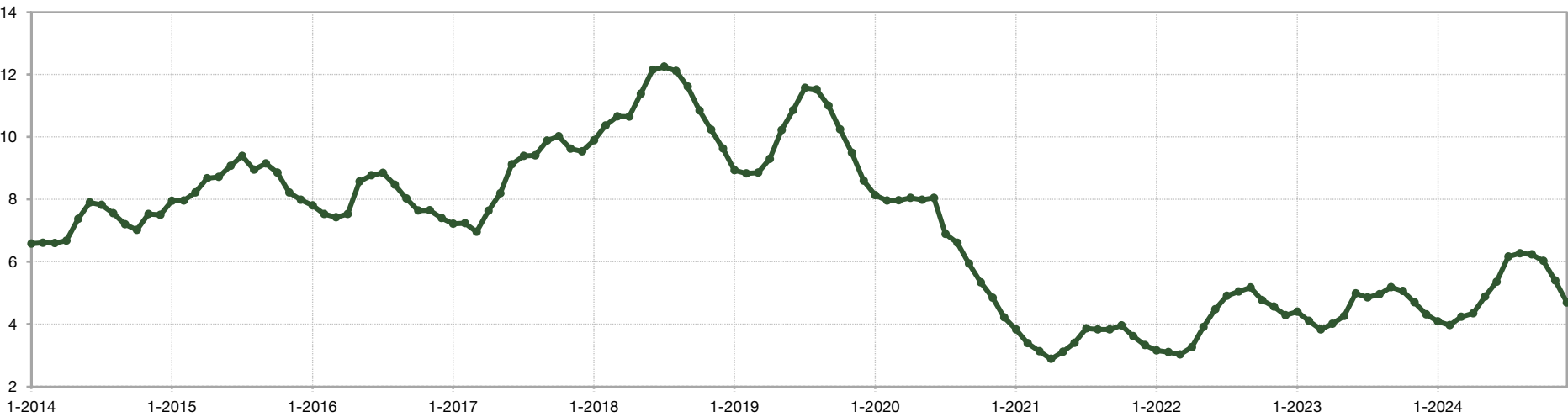


December



Months Supply		Prior Year	Percent Change
January 2024	4.1	4.4	-6.8%
February 2024	4.0	4.1	-2.4%
March 2024	4.2	3.8	+10.5%
April 2024	4.3	4.0	+7.5%
May 2024	4.9	4.3	+14.0%
June 2024	5.4	5.0	+8.0%
July 2024	6.2	4.9	+26.5%
August 2024	6.3	5.0	+26.0%
September 2024	6.2	5.2	+19.2%
October 2024	6.0	5.1	+17.6%
November 2024	5.4	4.7	+14.9%
December 2024	4.7	4.3	+9.3%
12-Month Avg	5.1	4.6	+10.9%

Historical Months Supply of Inventory by Month



Activity by County

Key metrics by report month for counties in the ACVMLS service area.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -
Clinton	26	32	+23.1%	43	42	-2.3%	\$175,000	\$195,000	+11.4%	128	137	+7.0%	2.9	3.1	+8.4%
Essex	9	21	+133.3%	24	35	+45.8%	\$498,888	\$400,000	-19.8%	144	155	+7.6%	5.8	5.9	+2.2%
Franklin	16	18	+12.5%	25	16	-36.0%	\$207,500	\$180,050	-13.2%	124	133	+7.3%	4.8	5.2	+8.3%
Fulton	0	0	--	0	0	--	\$0	\$0	--	1	0	-100.0%	1.0	0.0	-100.0%
Hamilton	2	1	-50.0%	5	3	-40.0%	\$275,000	\$200,000	-27.3%	22	22	0.0%	6.0	6.1	+2.3%
Herkimer	2	1	-50.0%	7	5	-28.6%	\$575,000	\$432,000	-24.9%	11	19	+72.7%	3.4	6.0	+77.7%
Lewis	0	0	--	0	0	--	\$0	\$0	--	1	3	+200.0%	0.0	0.0	--
Oneida	0	0	--	1	0	-100.0%	\$172,000	\$0	-100.0%	3	2	-33.3%	1.8	1.3	-29.3%
Saratoga	2	5	+150.0%	0	1	--	\$0	\$1,725,000	--	6	17	+183.3%	4.3	8.5	+98.3%
St Lawrence	1	3	+200.0%	0	7	--	\$0	\$207,000	--	13	13	0.0%	6.0	4.6	-22.1%
Warren	2	4	+100.0%	0	0	--	\$0	\$0	--	4	6	+50.0%	2.5	2.8	+12.0%
Washington	0	2	--	1	0	-100.0%	\$147,000	\$0	-100.0%	2	4	+100.0%	2.0	4.0	+100.0%
Other	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--