

# Monthly Indicators



## November 2020

November saw the Dow Jones Industrial Average top 30,000 for the first time, while mortgage rates reached new record lows again. These new records have provided encouragement for buyers to move forward on home purchases, which continued to remain strong overall for the month.

New Listings were down 12.7 percent to 117. Pending Sales increased 4.9 percent to 129. Inventory shrank 44.1 percent to 371 units.

Prices moved higher as the Median Sales Price was up 22.6 percent to \$144,900. Days on Market decreased 15.1 percent to 62 days. Months Supply of Inventory was down 42.6 percent to 2.7 months.

Showing activity remains higher than the same period a year ago across most of the country, suggesting that strong buyer demand is likely to continue into what is typically the slowest time of year. With inventory remaining constrained in most market segments, sellers continue to benefit from the tight market conditions.

## Activity Snapshot

**+ 3.4%**      **+ 22.6%**      **- 44.1%**

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.



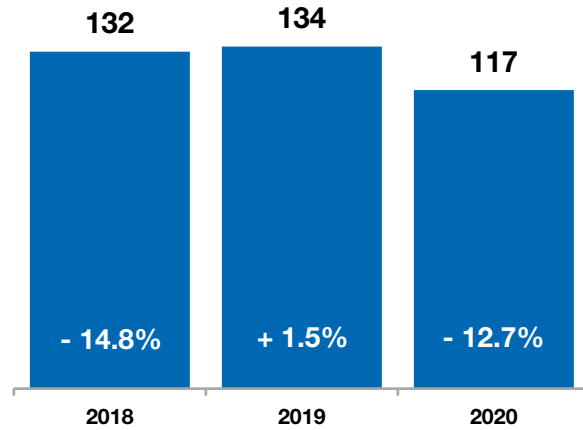
Key Metrics	Historical Sparkbars	11-2019	11-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		134	<b>117</b>	- 12.7%	2,317	<b>1,909</b>	- 17.6%
<b>Pending Sales</b>		123	<b>129</b>	+ 4.9%	1,607	<b>1,525</b>	- 5.1%
<b>Closed Sales</b>		148	<b>153</b>	+ 3.4%	1,556	<b>1,315</b>	- 15.5%
<b>Days on Market</b>		73	<b>62</b>	- 15.1%	72	<b>75</b>	+ 4.2%
<b>Median Sales Price</b>		\$118,175	<b>\$144,900</b>	+ 22.6%	\$122,000	<b>\$133,000</b>	+ 9.0%
<b>Avg. Sales Price</b>		\$139,166	<b>\$177,618</b>	+ 27.6%	\$145,098	<b>\$157,913</b>	+ 8.8%
<b>Pct. of List Price Received</b>		93.5%	<b>96.5%</b>	+ 3.2%	95.2%	<b>96.1%</b>	+ 0.9%
<b>Affordability Index</b>		259	<b>223</b>	- 13.9%	250	<b>243</b>	- 2.8%
<b>Homes for Sale</b>		664	<b>371</b>	- 44.1%	--	<b>--</b>	--
<b>Months Supply</b>		4.7	<b>2.7</b>	- 42.6%	--	<b>--</b>	--

# New Listings

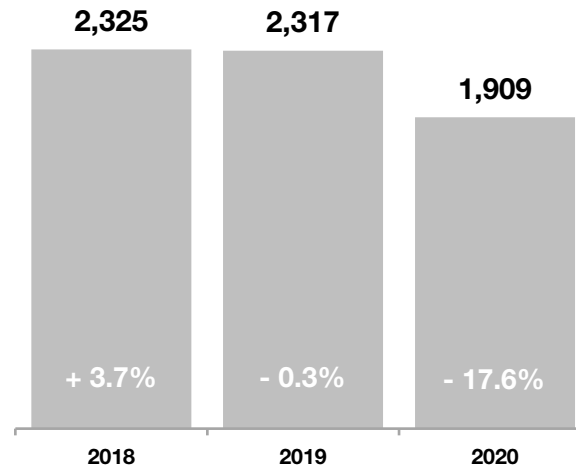
A count of the properties that have been newly listed on the market in a given month.



## November

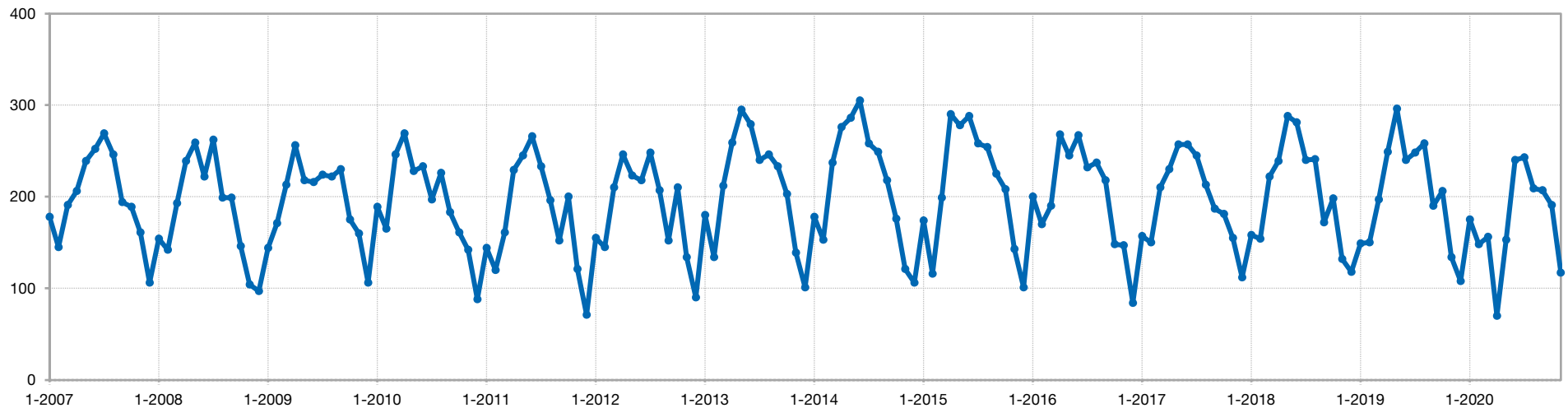


## Year to Date



	New Listings	Prior Year	Percent Change
December 2019	108	118	-8.5%
January 2020	175	149	+17.4%
February 2020	148	150	-1.3%
March 2020	156	197	-20.8%
April 2020	70	249	-71.9%
May 2020	153	296	-48.3%
June 2020	240	240	0.0%
July 2020	243	248	-2.0%
August 2020	209	258	-19.0%
September 2020	207	190	+8.9%
October 2020	191	206	-7.3%
<b>November 2020</b>	<b>117</b>	<b>134</b>	<b>-12.7%</b>
12-Month Avg	168	203	-17.2%

## Historical New Listings by Month

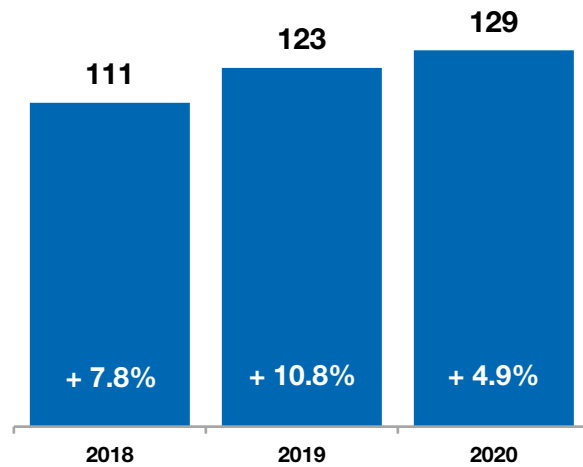


# Pending Sales

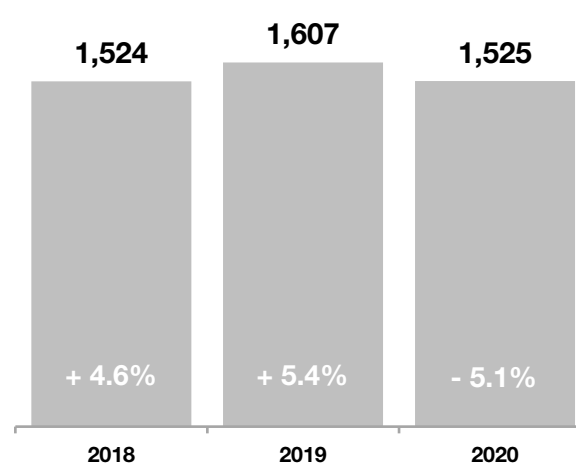
A count of the properties on which offers have been accepted in a given month.



## November

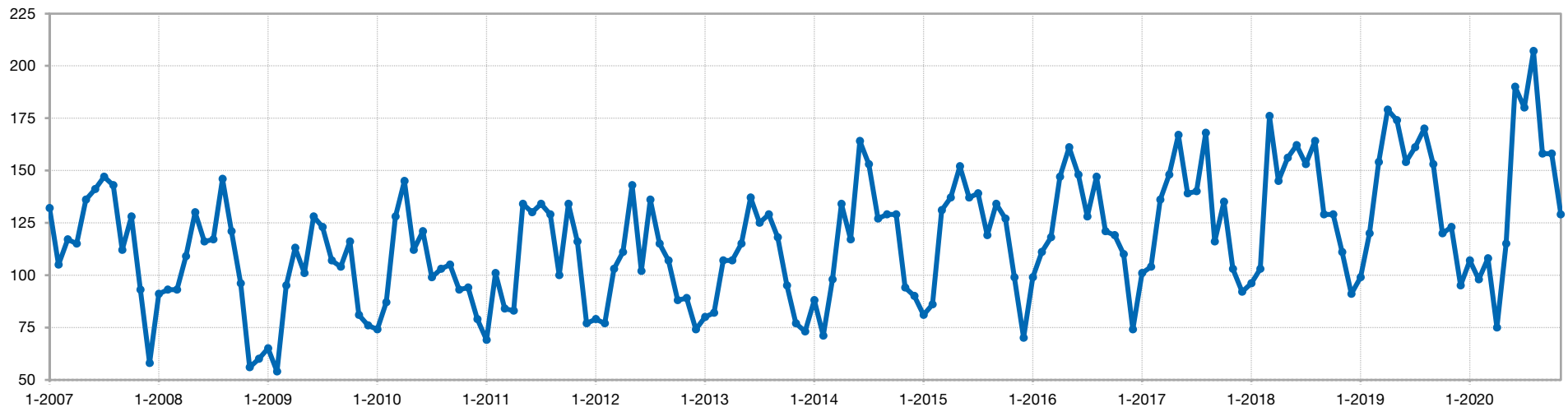


## Year to Date



	Pending Sales	Prior Year	Percent Change
December 2019	95	91	+4.4%
January 2020	107	99	+8.1%
February 2020	98	120	-18.3%
March 2020	108	154	-29.9%
April 2020	75	179	-58.1%
May 2020	115	174	-33.9%
June 2020	190	154	+23.4%
July 2020	180	161	+11.8%
August 2020	207	170	+21.8%
September 2020	158	153	+3.3%
October 2020	158	120	+31.7%
<b>November 2020</b>	<b>129</b>	<b>123</b>	<b>+4.9%</b>
12-Month Avg	135	142	-4.9%

## Historical Pending Sales by Month

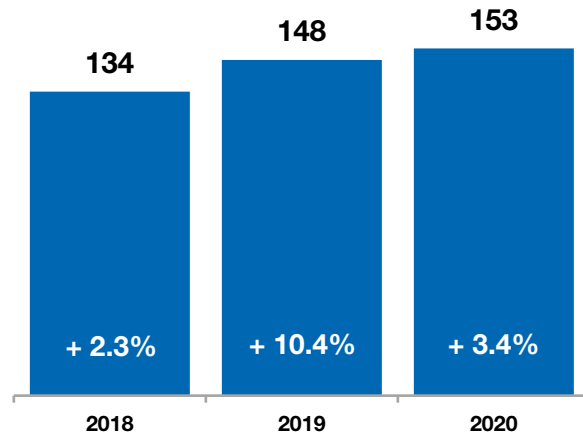


# Closed Sales

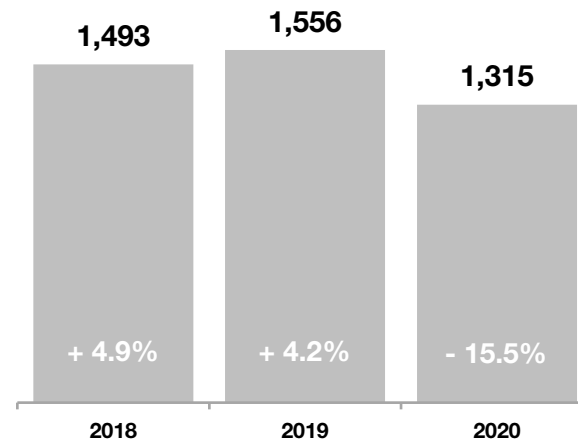
A count of the actual sales that closed in a given month.



## November



## Year to Date



	Closed Sales	Prior Year	Percent Change
December 2019	136	115	+18.3%
January 2020	111	103	+7.8%
February 2020	89	86	+3.5%
March 2020	98	124	-21.0%
April 2020	93	139	-33.1%
May 2020	83	154	-46.1%
June 2020	100	141	-29.1%
July 2020	118	185	-36.2%
August 2020	178	156	+14.1%
September 2020	138	158	-12.7%
October 2020	154	162	-4.9%
<b>November 2020</b>	<b>153</b>	<b>148</b>	<b>+3.4%</b>
12-Month Avg	121	139	-12.9%

## Historical Closed Sales by Month

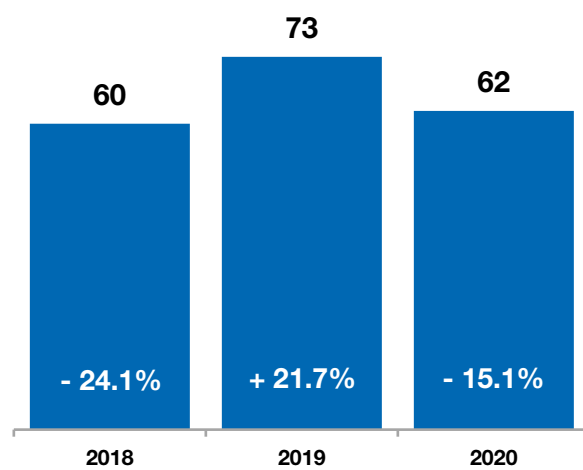


# Days on Market Until Sale

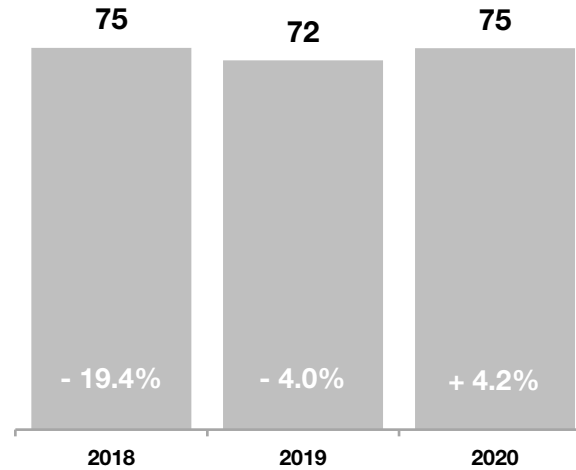
Average number of days between when a property is listed and when it is closed in a given month.



## November



## Year to Date



Month	Days on Market	Prior Year	Percent Change
December 2019	73	80	-8.8%
January 2020	61	79	-22.8%
February 2020	68	91	-25.3%
March 2020	97	93	+4.3%
April 2020	74	96	-22.9%
May 2020	105	72	+45.8%
June 2020	88	70	+25.7%
July 2020	104	66	+57.6%
August 2020	70	54	+29.6%
September 2020	68	70	-2.9%
October 2020	53	51	+3.9%
<b>November 2020</b>	<b>62</b>	<b>73</b>	<b>-15.1%</b>
12-Month Avg*	75	73	+2.7%

\* Average Days on Market of all properties from December 2019 through November 2020. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

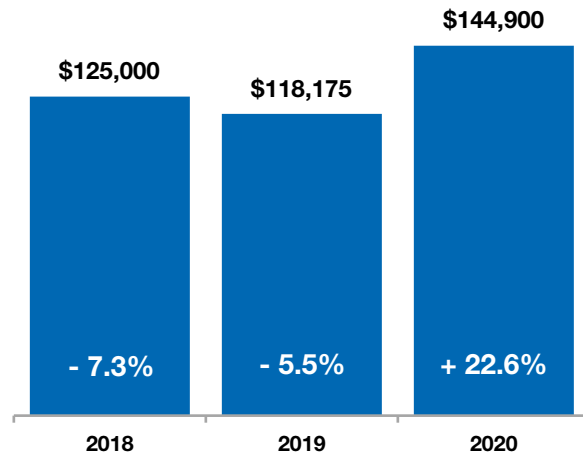


# Median Sales Price

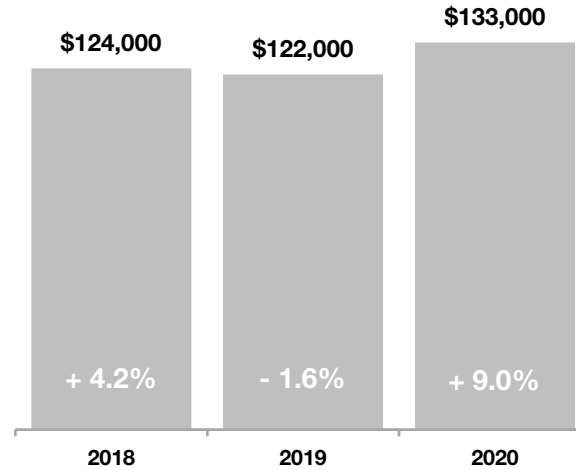
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



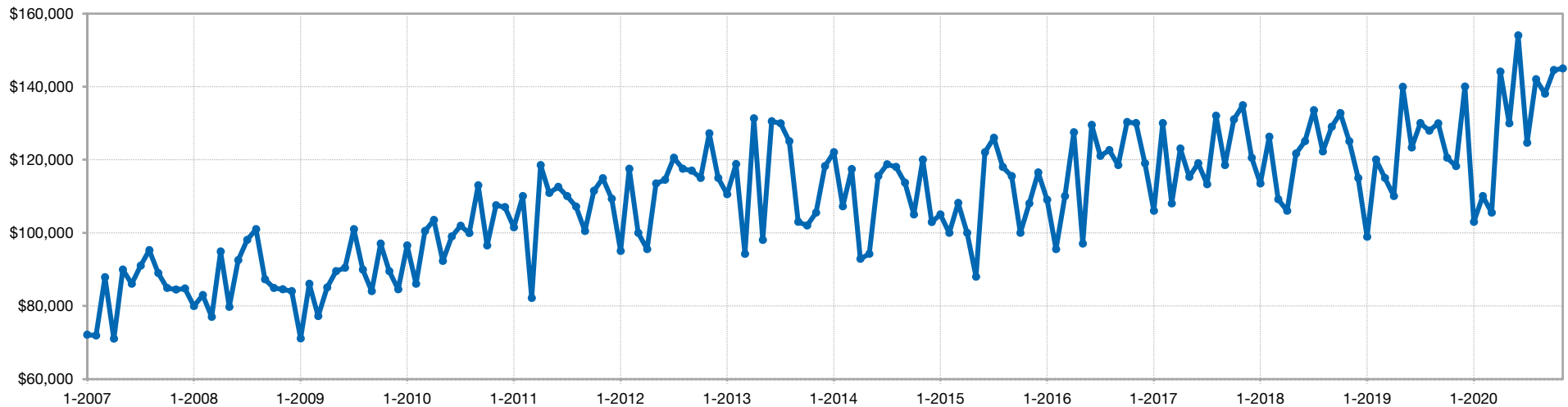
## Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2019	\$140,000	\$115,000	+21.7%
January 2020	\$103,000	\$98,900	+4.1%
February 2020	\$110,000	\$120,000	-8.3%
March 2020	\$105,500	\$115,000	-8.3%
April 2020	\$144,100	\$110,000	+31.0%
May 2020	\$129,950	\$139,900	-7.1%
June 2020	\$154,000	\$123,300	+24.9%
July 2020	\$124,580	\$130,000	-4.2%
August 2020	\$142,000	\$127,933	+11.0%
September 2020	\$138,000	\$129,950	+6.2%
October 2020	\$144,500	\$120,513	+19.9%
<b>November 2020</b>	<b>\$144,900</b>	<b>\$118,175</b>	<b>+22.6%</b>
12-Month Med*	\$134,760	\$120,757	+11.6%

\* Median Sales Price of all properties from December 2019 through November 2020. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

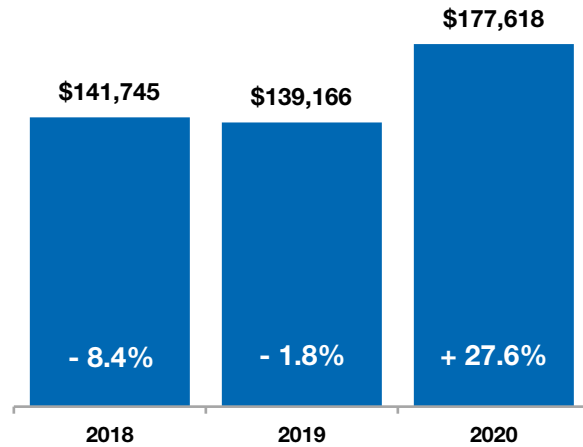


# Average Sales Price

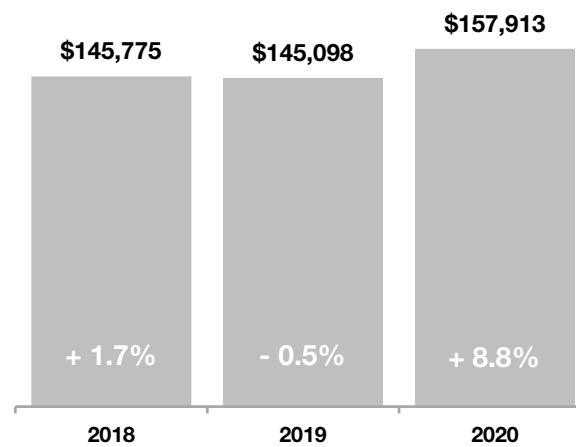
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



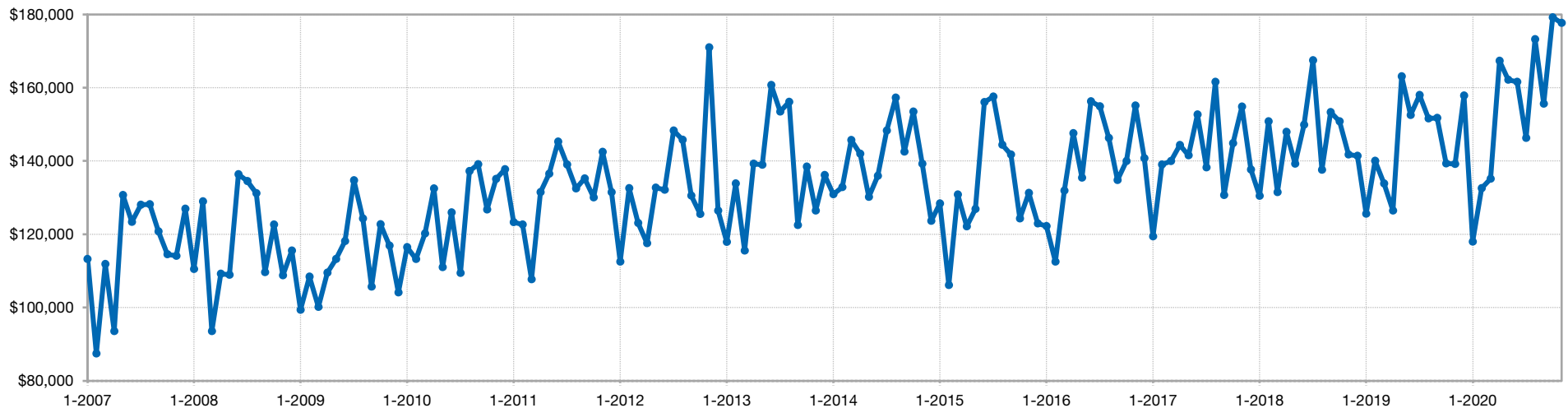
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2019	\$157,781	\$141,350	+11.6%
January 2020	\$117,951	\$125,563	-6.1%
February 2020	\$132,569	\$140,014	-5.3%
March 2020	\$135,096	\$133,826	+0.9%
April 2020	\$167,263	\$126,431	+32.3%
May 2020	\$162,124	\$163,060	-0.6%
June 2020	\$161,518	\$152,480	+5.9%
July 2020	\$146,255	\$157,935	-7.4%
August 2020	\$173,194	\$151,550	+14.3%
September 2020	\$155,625	\$151,746	+2.6%
October 2020	\$179,165	\$139,320	+28.6%
<b>November 2020</b>	<b>\$177,618</b>	<b>\$139,166</b>	<b>+27.6%</b>
12-Month Avg*	\$157,901	\$144,842	+9.0%

\* Avg. Sales Price of all properties from December 2019 through November 2020. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



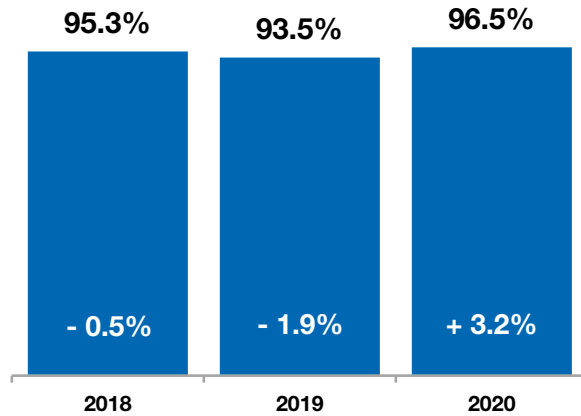


# Percent of List Price Received

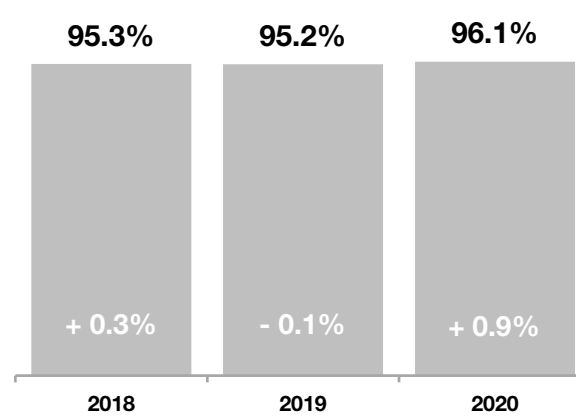
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November



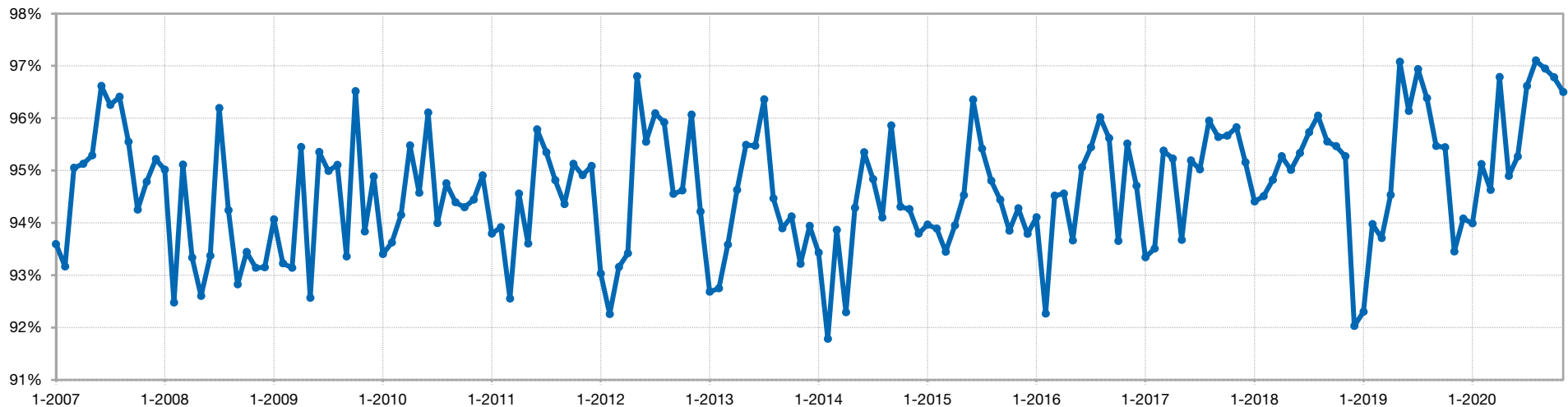
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2019	94.1%	92.0%	+2.3%
January 2020	94.0%	92.3%	+1.8%
February 2020	95.1%	94.0%	+1.2%
March 2020	94.6%	93.7%	+1.0%
April 2020	96.8%	94.5%	+2.4%
May 2020	94.9%	97.1%	-2.3%
June 2020	95.3%	96.1%	-0.8%
July 2020	96.6%	96.9%	-0.3%
August 2020	97.1%	96.4%	+0.7%
September 2020	96.9%	95.5%	+1.5%
October 2020	96.8%	95.4%	+1.5%
<b>November 2020</b>	<b>96.5%</b>	<b>93.5%</b>	<b>+3.2%</b>
12-Month Avg*	95.9%	95.0%	+0.9%

\* Average Pct. of List Price Received for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

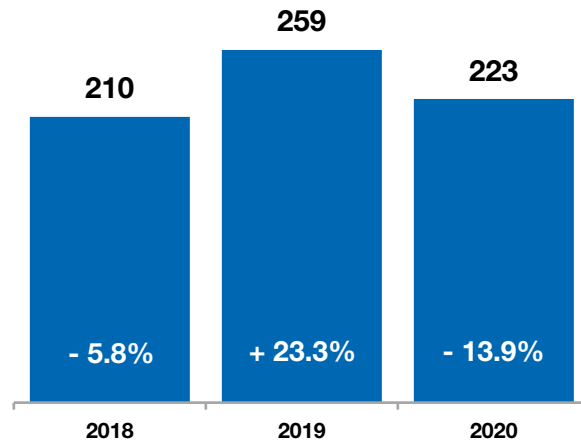


# Housing Affordability Index

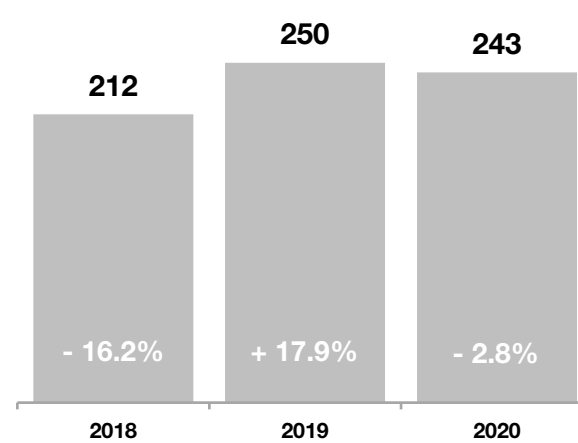
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## November

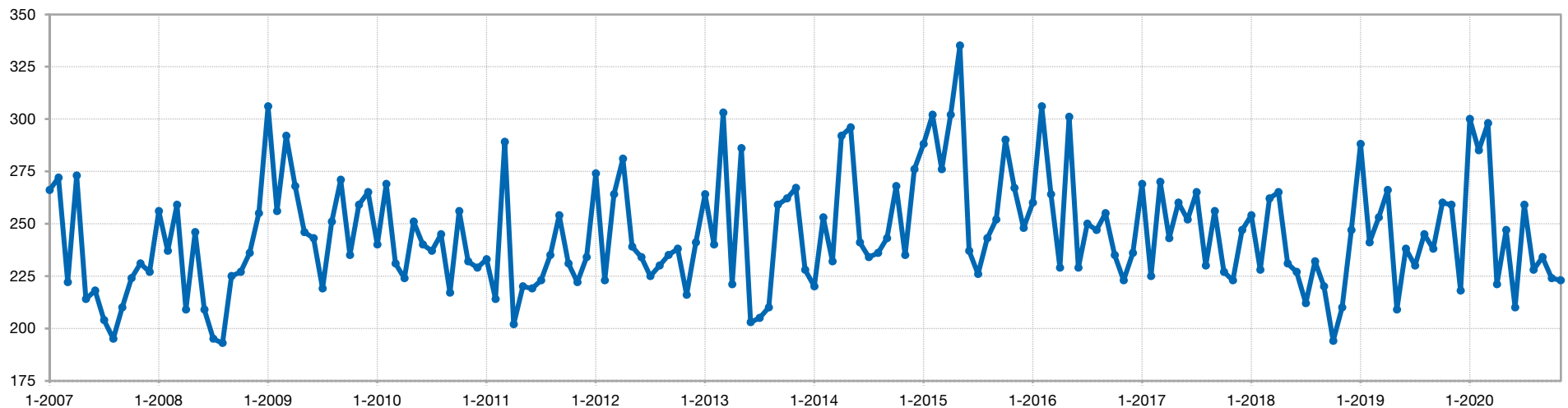


## Year to Date



	Affordability Index	Prior Year	Percent Change
December 2019	218	247	-11.7%
January 2020	300	288	+4.2%
February 2020	285	241	+18.3%
March 2020	298	253	+17.8%
April 2020	221	266	-16.9%
May 2020	247	209	+18.2%
June 2020	210	238	-11.8%
July 2020	259	230	+12.6%
August 2020	228	245	-6.9%
September 2020	234	238	-1.7%
October 2020	224	260	-13.8%
<b>November 2020</b>	<b>223</b>	<b>259</b>	<b>-13.9%</b>
12-Month Avg	246	248	-0.9%

## Historical Housing Affordability Index by Month

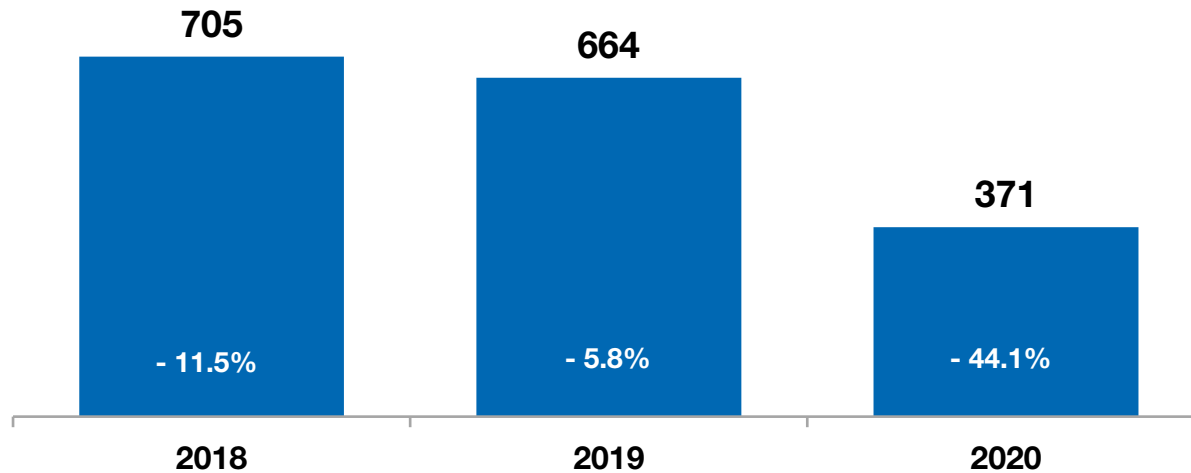


# Inventory of Homes for Sale

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 2019	598	641	-6.7%
January 2020	594	619	-4.0%
February 2020	593	599	-1.0%
March 2020	581	571	+1.8%
April 2020	518	593	-12.6%
May 2020	506	674	-24.9%
June 2020	501	711	-29.5%
July 2020	502	728	-31.0%
August 2020	452	753	-40.0%
September 2020	453	729	-37.9%
October 2020	431	740	-41.8%
<b>November 2020</b>	<b>371</b>	<b>664</b>	<b>-44.1%</b>
12-Month Avg	508	669	-24.1%

## Historical Inventory of Homes for Sale by Month

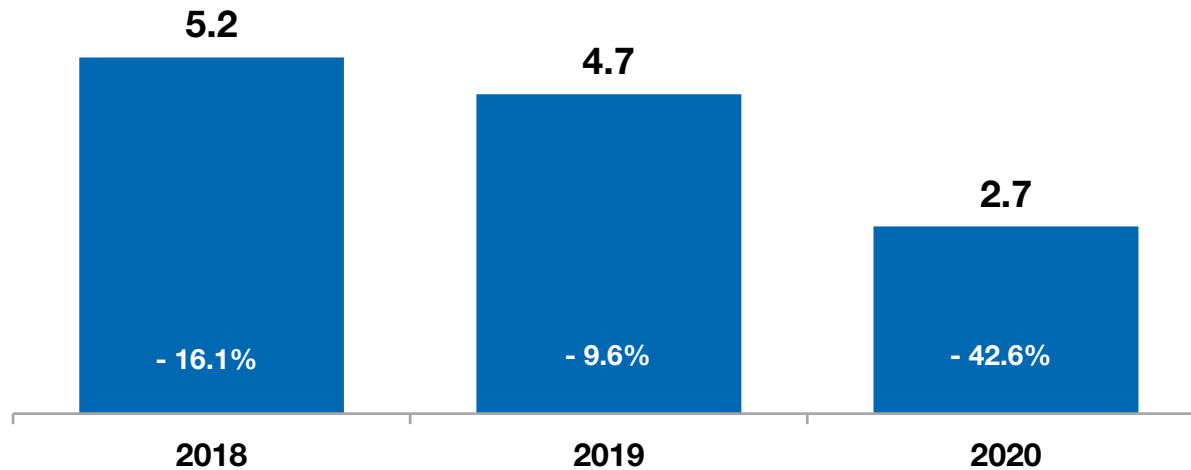


# Months Supply of Inventory

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 2019	4.2	4.8	-12.5%
January 2020	4.2	4.6	-8.7%
February 2020	4.2	4.4	-4.5%
March 2020	4.2	4.2	0.0%
April 2020	4.0	4.3	-7.0%
May 2020	4.1	4.9	-16.3%
June 2020	4.0	5.1	-21.6%
July 2020	3.9	5.2	-25.0%
August 2020	3.5	5.4	-35.2%
September 2020	3.4	5.2	-34.6%
October 2020	3.2	5.3	-39.6%
<b>November 2020</b>	<b>2.7</b>	<b>4.7</b>	<b>-42.6%</b>
12-Month Avg	3.8	4.8	-20.8%

## Historical Months Supply of Inventory by Month

