

# Monthly Indicators



## April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings were up 174.6 percent to 195. Pending Sales increased 197.4 percent to 226. Inventory shrank 55.5 percent to 232 units.

Prices moved higher as the Median Sales Price was up 4.0 percent to \$149,900. Days on Market decreased 13.5 percent to 64 days. Months Supply of Inventory was down 63.4 percent to 1.5 months.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

## Activity Snapshot

**+ 23.7%**      **+ 4.0%**      **- 55.5%**

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.



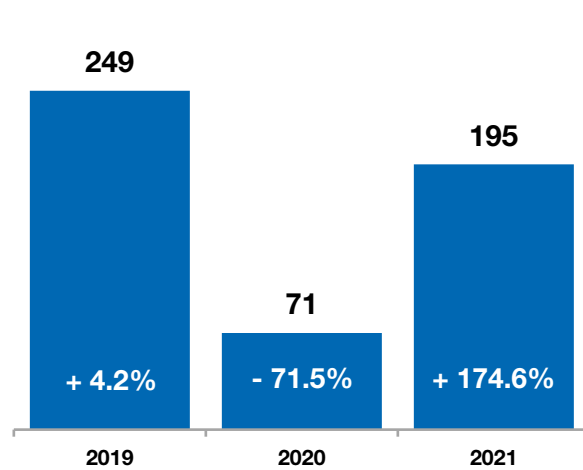
Key Metrics	Historical Sparkbars	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		71	195	+ 174.6%	550	638	+ 16.0%
Pending Sales		76	226	+ 197.4%	388	644	+ 66.0%
Closed Sales		93	115	+ 23.7%	395	468	+ 18.5%
Days on Market		74	64	- 13.5%	75	62	- 17.3%
Median Sales Price		\$144,100	\$149,900	+ 4.0%	\$117,000	\$145,000	+ 23.9%
Avg. Sales Price		\$167,263	\$177,067	+ 5.9%	\$138,673	\$171,390	+ 23.6%
Pct. of List Price Received		96.8%	97.9%	+ 1.1%	95.1%	96.8%	+ 1.8%
Affordability Index		221	226	+ 2.3%	272	234	- 14.0%
Homes for Sale		521	232	- 55.5%	--	--	--
Months Supply		4.1	1.5	- 63.4%	--	--	--

# New Listings

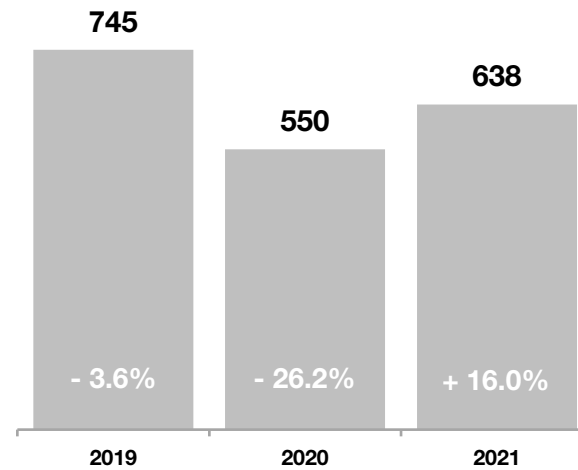
A count of the properties that have been newly listed on the market in a given month.



## April

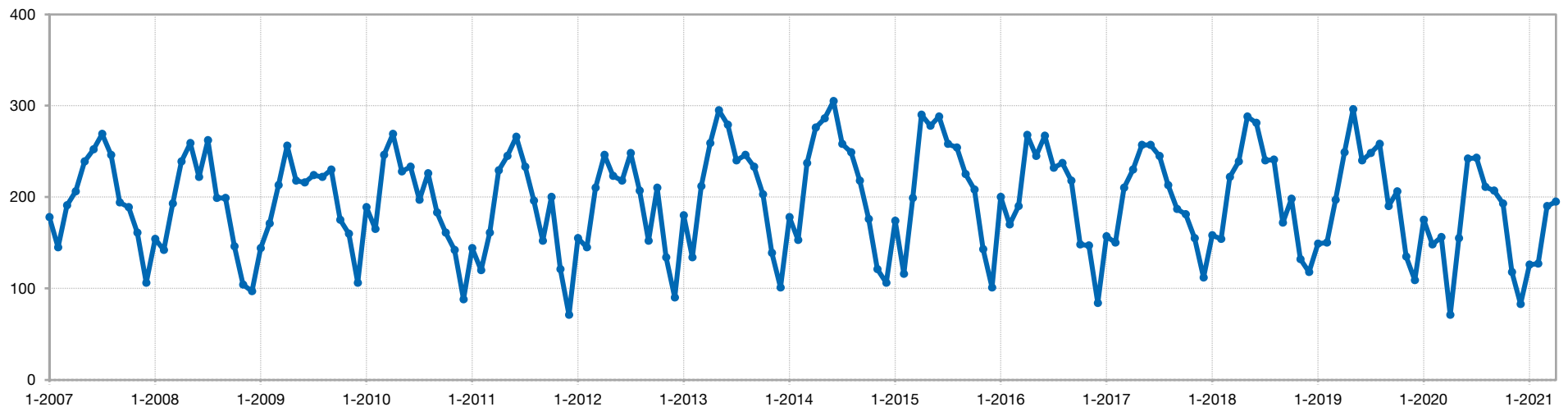


## Year to Date



New Listings		Prior Year	Percent Change
May 2020	155	296	-47.6%
June 2020	242	240	+0.8%
July 2020	243	248	-2.0%
August 2020	211	258	-18.2%
September 2020	207	190	+8.9%
October 2020	193	206	-6.3%
November 2020	118	135	-12.6%
December 2020	83	109	-23.9%
January 2021	126	175	-28.0%
February 2021	127	148	-14.2%
March 2021	190	156	+21.8%
<b>April 2021</b>	<b>195</b>	<b>71</b>	<b>+174.6%</b>
12-Month Avg	174	186	-6.5%

## Historical New Listings by Month

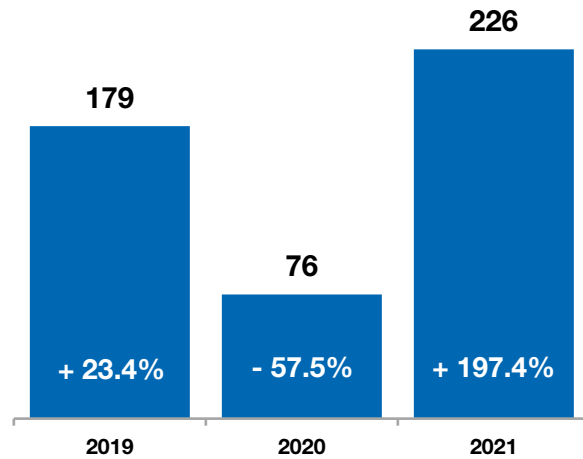


# Pending Sales

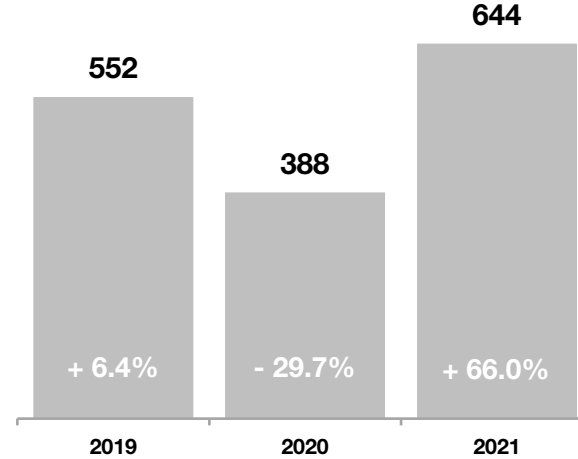
A count of the properties on which offers have been accepted in a given month.



## April

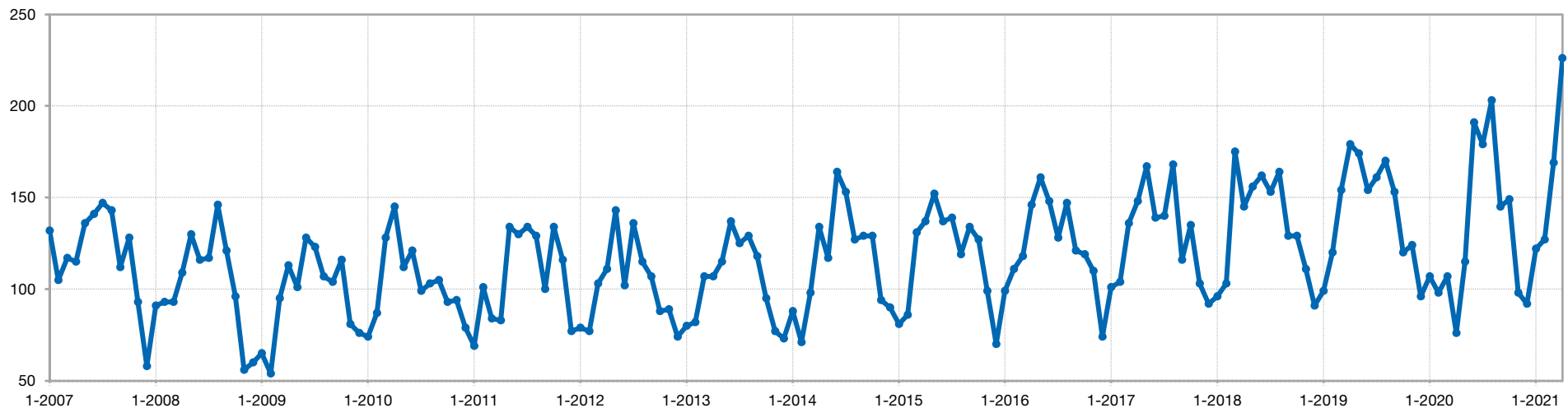


## Year to Date



Pending Sales		Prior Year	Percent Change
May 2020	115	174	-33.9%
June 2020	191	154	+24.0%
July 2020	179	161	+11.2%
August 2020	203	170	+19.4%
September 2020	145	153	-5.2%
October 2020	149	120	+24.2%
November 2020	98	124	-21.0%
December 2020	92	96	-4.2%
January 2021	122	107	+14.0%
February 2021	127	98	+29.6%
March 2021	169	107	+57.9%
<b>April 2021</b>	<b>226</b>	<b>76</b>	<b>+197.4%</b>
12-Month Avg	151	128	+18.0%

## Historical Pending Sales by Month

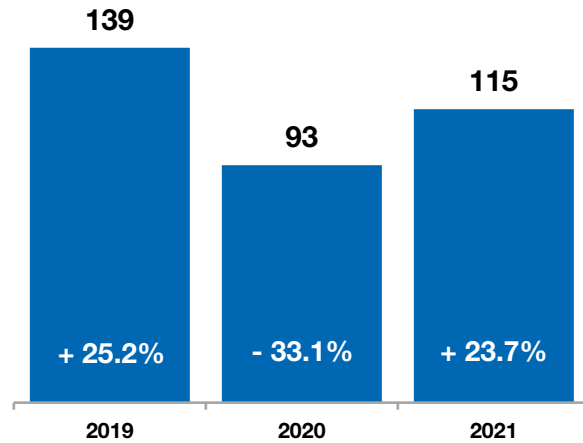


# Closed Sales

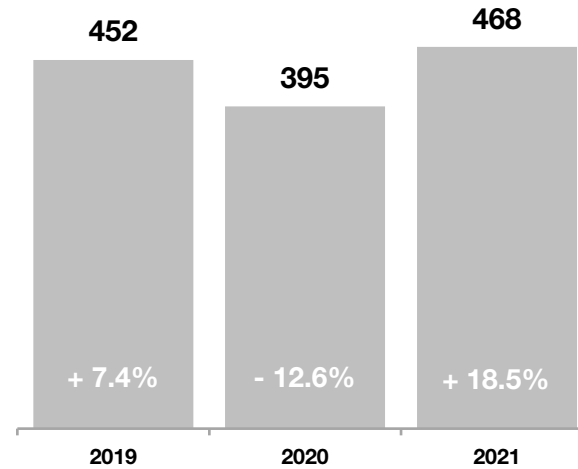
A count of the actual sales that closed in a given month.



## April

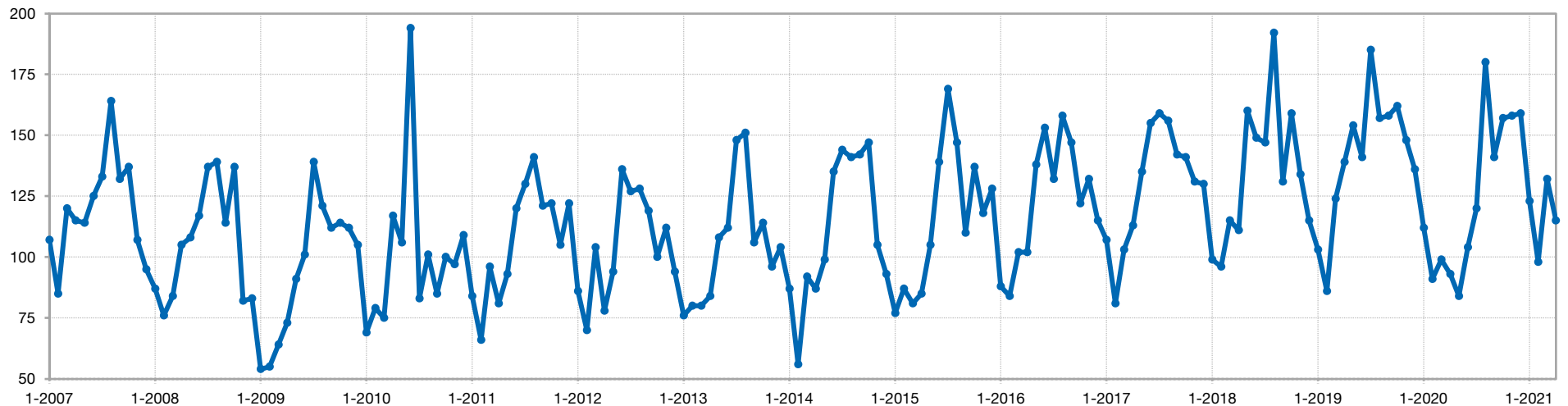


## Year to Date



Closed Sales		Prior Year	Percent Change
May 2020	84	154	-45.5%
June 2020	104	141	-26.2%
July 2020	120	185	-35.1%
August 2020	180	157	+14.6%
September 2020	141	158	-10.8%
October 2020	157	162	-3.1%
November 2020	158	148	+6.8%
December 2020	159	136	+16.9%
January 2021	123	112	+9.8%
February 2021	98	91	+7.7%
March 2021	132	99	+33.3%
<b>April 2021</b>	<b>115</b>	<b>93</b>	<b>+23.7%</b>
12-Month Avg	131	136	-3.7%

## Historical Closed Sales by Month

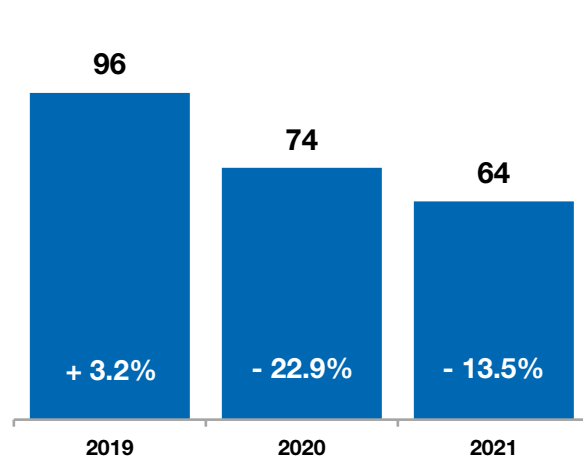


# Days on Market Until Sale

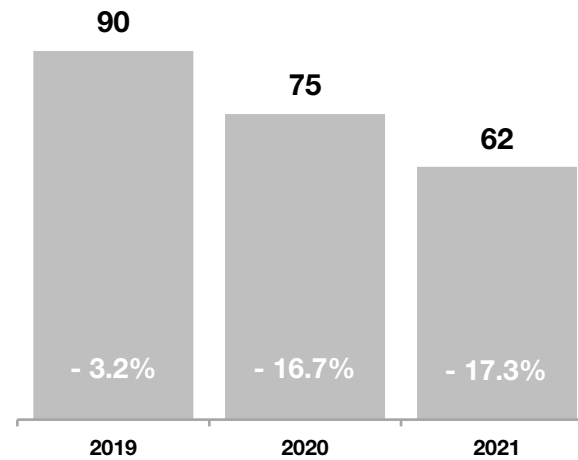
Average number of days between when a property is listed and when it is closed in a given month.



## April



## Year to Date



Days on Market		Prior Year	Percent Change
May 2020	107	72	+48.6%
June 2020	86	70	+22.9%
July 2020	102	66	+54.5%
August 2020	69	55	+25.5%
September 2020	67	70	-4.3%
October 2020	53	51	+3.9%
November 2020	63	73	-13.7%
December 2020	56	73	-23.3%
January 2021	55	63	-12.7%
February 2021	64	68	-5.9%
March 2021	65	96	-32.3%
<b>April 2021</b>	<b>64</b>	<b>74</b>	<b>-13.5%</b>
12-Month Avg*	69	68	+1.5%

\* Average Days on Market of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

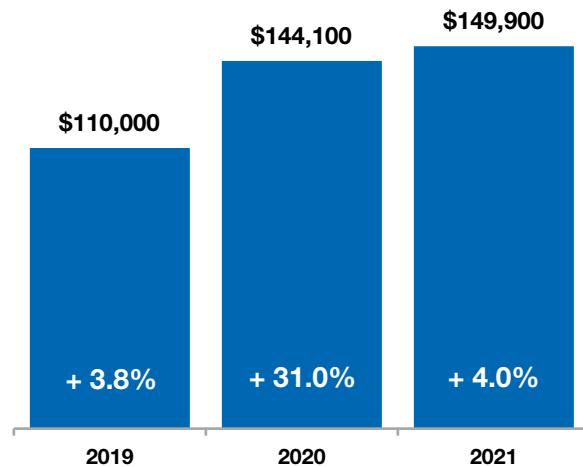


# Median Sales Price

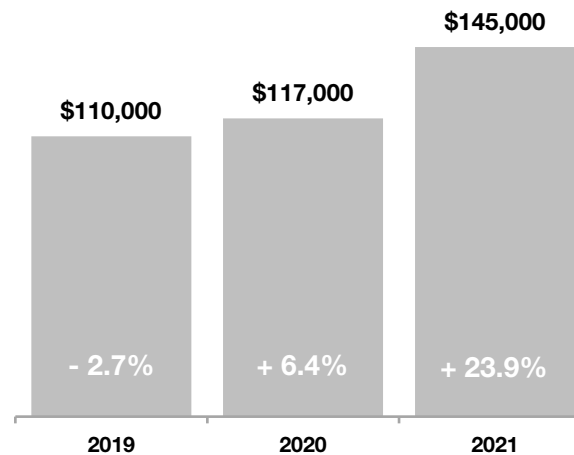
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



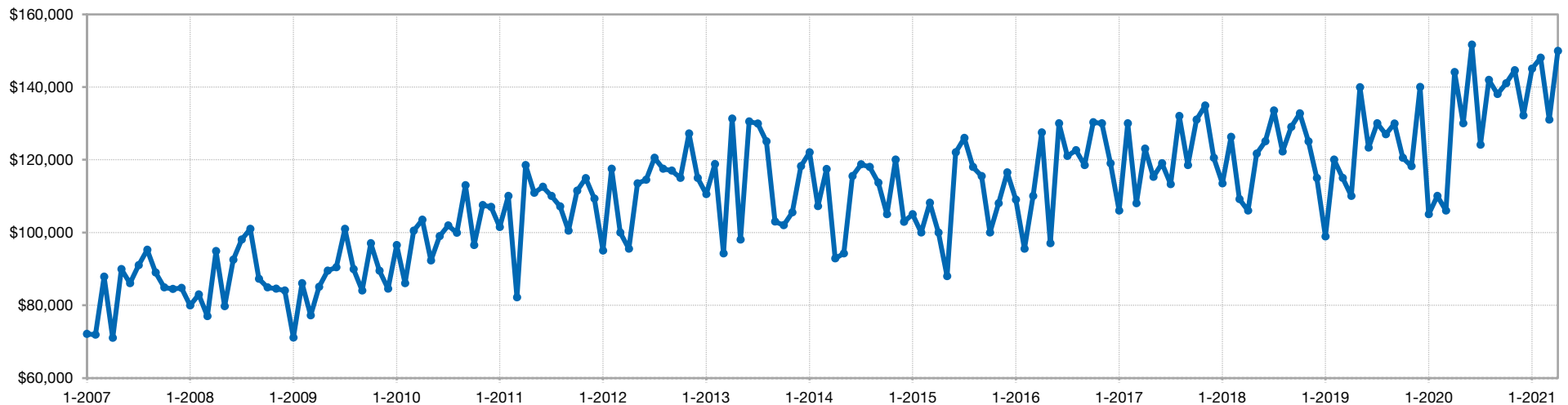
## Year to Date



Median Sales Price	Prior Year	Percent Change
May 2020	\$130,000	\$139,900 -7.1%
June 2020	\$151,595	\$123,300 +22.9%
July 2020	\$124,080	\$130,000 -4.6%
August 2020	\$141,900	\$127,000 +11.7%
September 2020	\$138,000	\$129,950 +6.2%
October 2020	\$141,000	\$120,513 +17.0%
November 2020	\$144,550	\$118,175 +22.3%
December 2020	\$132,123	\$140,000 -5.6%
January 2021	\$145,000	\$105,000 +38.1%
February 2021	\$148,000	\$110,000 +34.5%
March 2021	\$131,000	\$106,000 +23.6%
<b>April 2021</b>	<b>\$149,900</b>	<b>\$144,100 +4.0%</b>
12-Month Med*	\$139,438	\$125,000 +11.6%

\* Median Sales Price of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

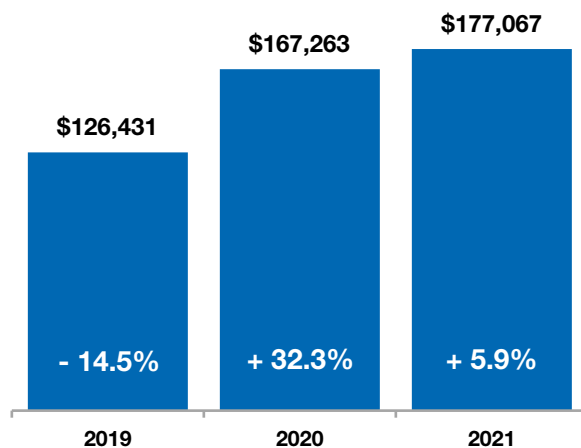


# Average Sales Price

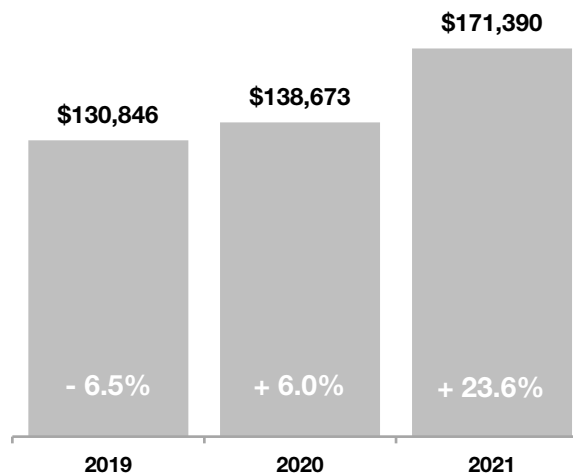
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



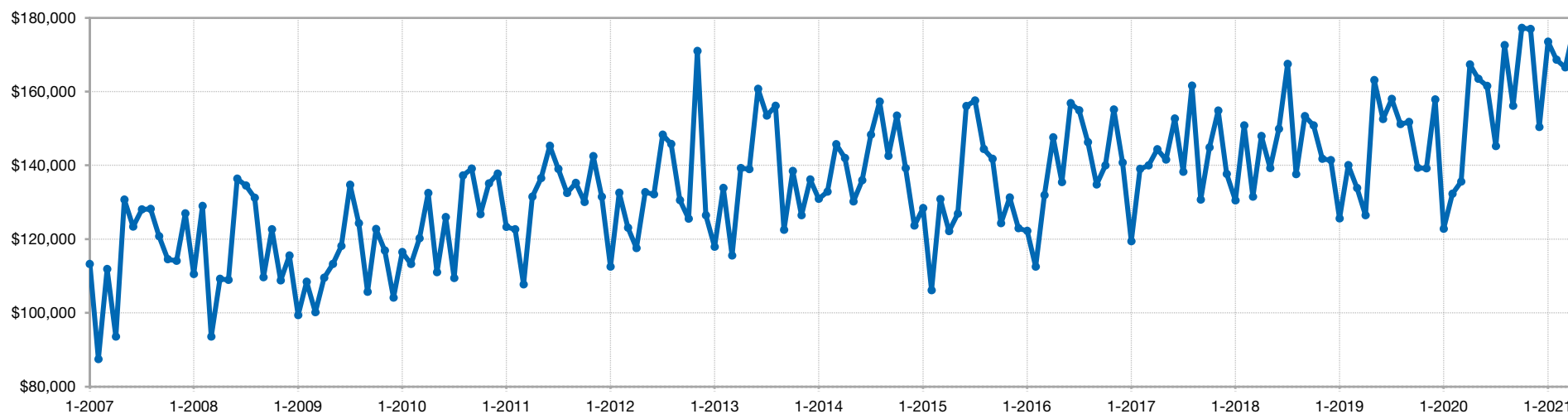
## Year to Date



Avg. Sales Price		Prior Year	Percent Change
May 2020	\$163,394	\$163,060	+0.2%
June 2020	\$161,459	\$152,480	+5.9%
July 2020	\$145,167	\$157,935	-8.1%
August 2020	\$172,522	\$151,113	+14.2%
September 2020	\$156,058	\$151,746	+2.8%
October 2020	\$177,226	\$139,320	+27.2%
November 2020	\$176,908	\$139,166	+27.1%
December 2020	\$150,375	\$157,781	-4.7%
January 2021	\$173,498	\$122,744	+41.3%
February 2021	\$168,620	\$132,265	+27.5%
March 2021	\$166,515	\$135,564	+22.8%
<b>April 2021</b>	<b>\$177,067</b>	<b>\$167,263</b>	<b>+5.9%</b>
12-Month Avg*	\$166,104	\$148,481	+11.9%

\* Avg. Sales Price of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



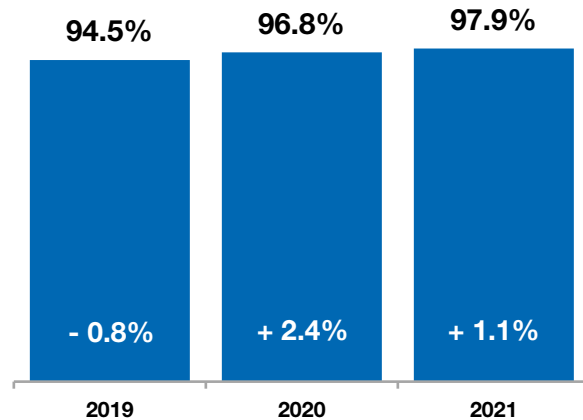


# Percent of List Price Received

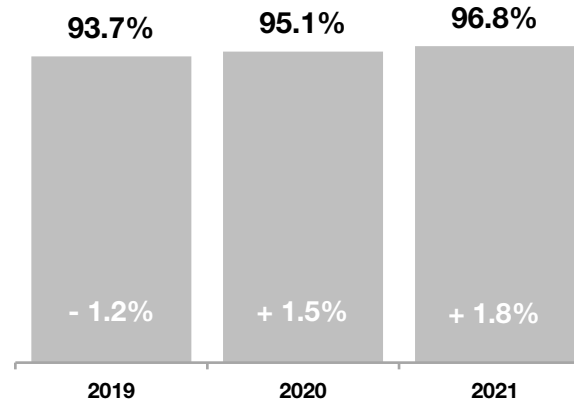
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



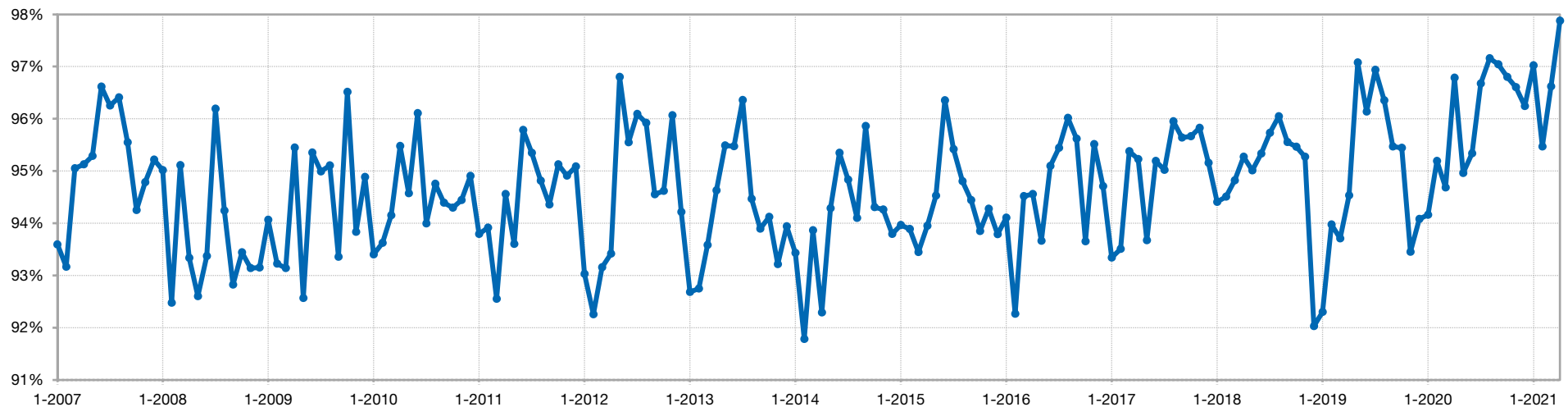
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2020	95.0%	97.1%	-2.2%
June 2020	95.3%	96.1%	-0.8%
July 2020	96.7%	96.9%	-0.2%
August 2020	97.2%	96.4%	+0.8%
September 2020	97.0%	95.5%	+1.6%
October 2020	96.8%	95.4%	+1.5%
November 2020	96.6%	93.5%	+3.3%
December 2020	96.2%	94.1%	+2.2%
January 2021	97.0%	94.2%	+3.0%
February 2021	95.5%	95.2%	+0.3%
March 2021	96.6%	94.7%	+2.0%
<b>April 2021</b>	<b>97.9%</b>	<b>96.8%</b>	<b>+1.1%</b>
12-Month Avg*	96.6%	95.5%	+1.2%

\* Average Pct. of List Price Received for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

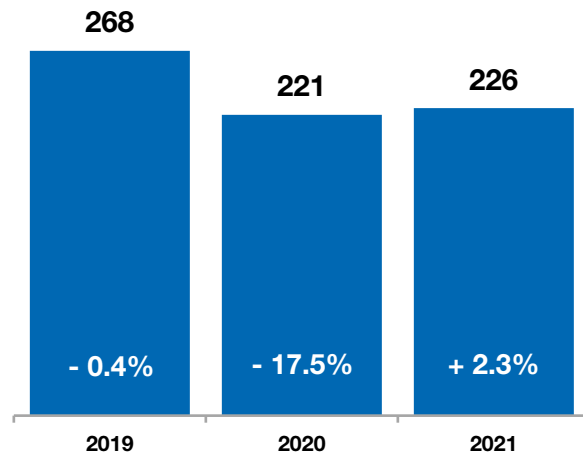


# Housing Affordability Index

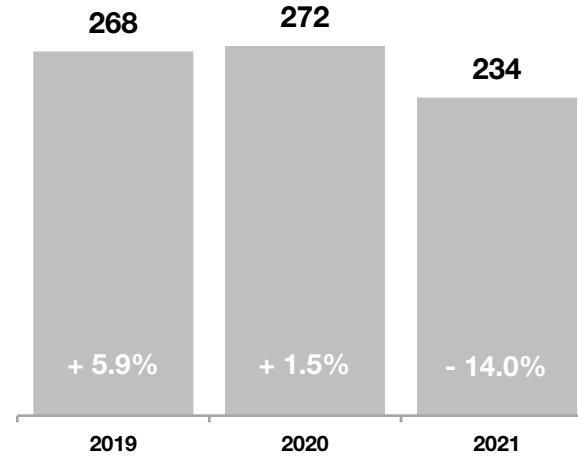
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## April

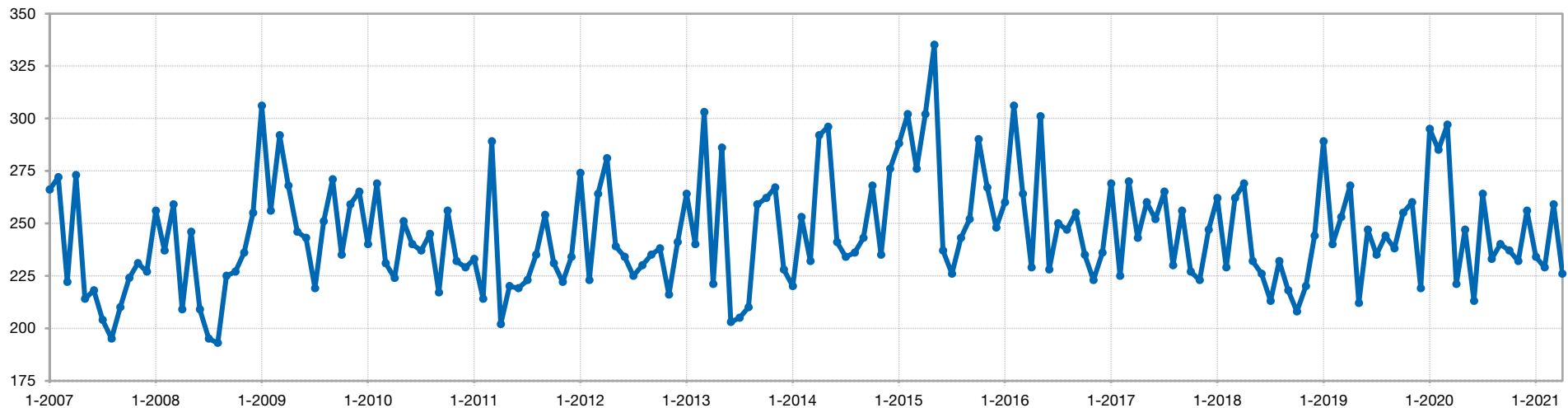


## Year to Date



Affordability Index		Prior Year	Percent Change
May 2020	247	212	+16.5%
June 2020	213	247	-13.8%
July 2020	264	235	+12.3%
August 2020	233	244	-4.5%
September 2020	240	238	+0.8%
October 2020	237	255	-7.1%
November 2020	232	260	-10.8%
December 2020	256	219	+16.9%
January 2021	234	295	-20.7%
February 2021	229	285	-19.6%
March 2021	259	297	-12.8%
<b>April 2021</b>	<b>226</b>	<b>221</b>	<b>+2.3%</b>
12-Month Avg	239	251	-4.6%

## Historical Housing Affordability Index by Month

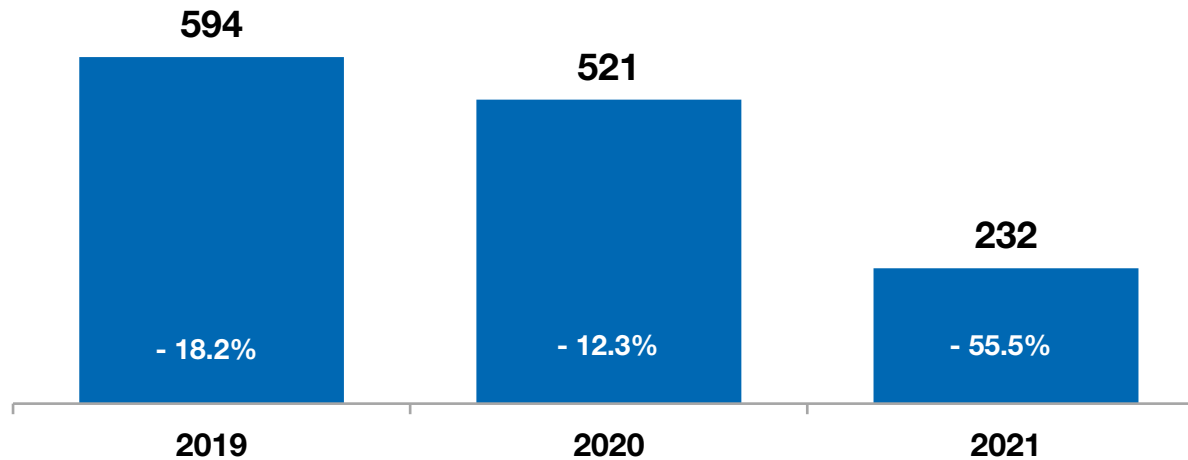


# Inventory of Homes for Sale

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

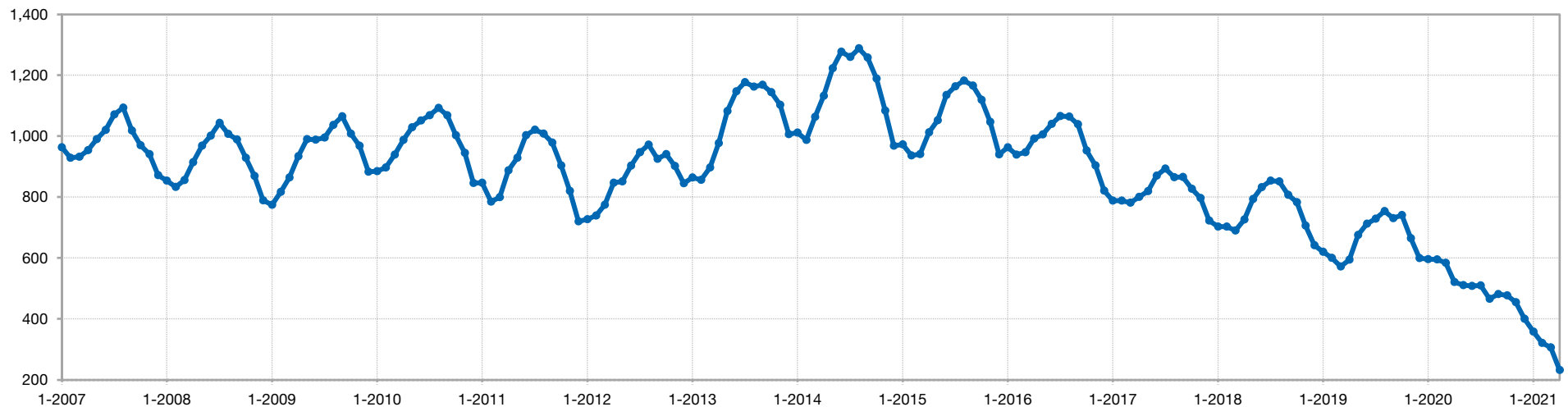


## April



Homes for Sale		Prior Year	Percent Change
May 2020	511	675	-24.3%
June 2020	508	712	-28.7%
July 2020	510	729	-30.0%
August 2020	466	754	-38.2%
September 2020	481	730	-34.1%
October 2020	477	741	-35.6%
November 2020	455	665	-31.6%
December 2020	400	599	-33.2%
January 2021	358	596	-39.9%
February 2021	321	595	-46.1%
March 2021	306	584	-47.6%
<b>April 2021</b>	<b>232</b>	<b>521</b>	<b>-55.5%</b>
12-Month Avg	419	658	-36.3%

## Historical Inventory of Homes for Sale by Month

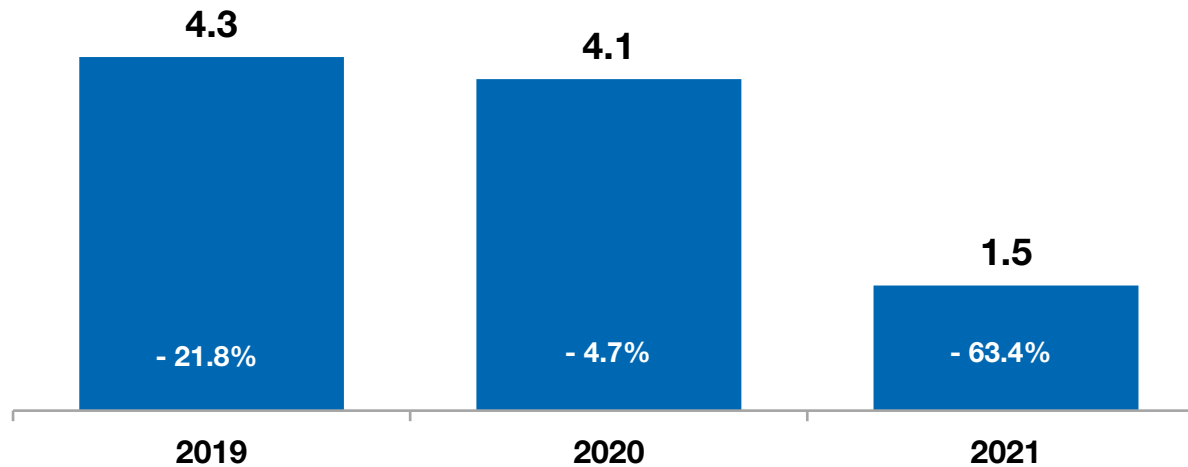


# Months Supply of Inventory

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.



## April



Months Supply		Prior Year	Percent Change
May 2020	4.1	4.9	-16.3%
June 2020	4.0	5.2	-23.1%
July 2020	4.0	5.3	-24.5%
August 2020	3.6	5.4	-33.3%
September 2020	3.7	5.2	-28.8%
October 2020	3.6	5.3	-32.1%
November 2020	3.5	4.7	-25.5%
December 2020	3.1	4.2	-26.2%
January 2021	2.7	4.2	-35.7%
February 2021	2.4	4.2	-42.9%
March 2021	2.2	4.3	-48.8%
<b>April 2021</b>	<b>1.5</b>	<b>4.1</b>	<b>-63.4%</b>
12-Month Avg	3.2	4.7	-31.9%

## Historical Months Supply of Inventory by Month

