

# Monthly Indicators



## November 2021

The economy is improving, unemployment is falling, and the U.S. real estate market remains strong as we head into the holiday season, a period when activity typically slows as people take time to travel, celebrate, and spend time with loved ones. Although the market is not as frenetic as was seen earlier this year, buyer demand is high, bolstered by attractive mortgage rates and a low supply of inventory.

New Listings were up 16.1 percent to 137. Pending Sales increased 56.3 percent to 150. Inventory shrank 35.0 percent to 304 units.

Prices moved higher as the Median Sales Price was up 7.5 percent to \$155,320. Days on Market decreased 38.1 percent to 39 days. Months Supply of Inventory was down 44.4 percent to 2.0 months.

The most recent data from the National Association of REALTORS® reports the median single-family existing home sales price rose 16% in the third quarter of this year to \$363,700, with all four regions of the country experiencing double-digit price growth. In new construction, builder confidence increased in November, surpassing analyst expectations and rising to 83 on the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), the highest level since spring, despite persistent labor and supply chain challenges and a shortage of available lots.

## Activity Snapshot

**0.0%**

**+ 7.5%**

**- 35.0%**

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.



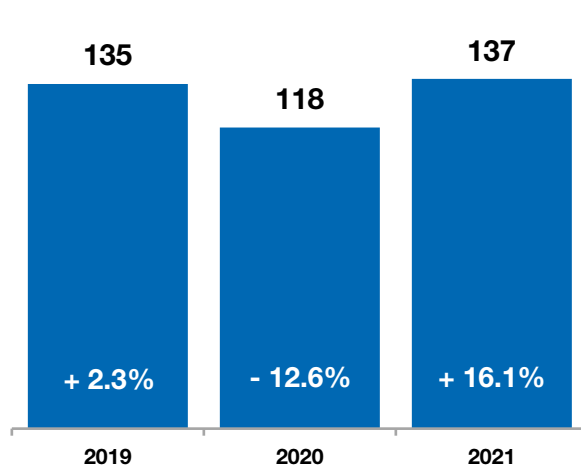
Key Metrics	Historical Sparkbars	11-2020	11-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		118	<b>137</b>	+ 16.1%	1,921	<b>2,051</b>	+ 6.8%
<b>Pending Sales</b>		96	<b>150</b>	+ 56.3%	1,464	<b>1,736</b>	+ 18.6%
<b>Closed Sales</b>		158	<b>158</b>	0.0%	1,345	<b>1,585</b>	+ 17.8%
<b>Days on Market</b>		63	<b>39</b>	- 38.1%	74	<b>46</b>	- 37.8%
<b>Median Sales Price</b>		\$144,550	<b>\$155,320</b>	+ 7.5%	\$132,989	<b>\$155,000</b>	+ 16.6%
<b>Avg. Sales Price</b>		\$176,908	<b>\$183,501</b>	+ 3.7%	\$157,750	<b>\$188,376</b>	+ 19.4%
<b>Pct. of List Price Received</b>		96.6%	<b>97.4%</b>	+ 0.8%	96.1%	<b>98.2%</b>	+ 2.2%
<b>Affordability Index</b>		260	<b>236</b>	- 9.2%	283	<b>236</b>	- 16.6%
<b>Homes for Sale</b>		468	<b>304</b>	- 35.0%	--	<b>--</b>	--
<b>Months Supply</b>		3.6	<b>2.0</b>	- 44.4%	--	<b>--</b>	--

# New Listings

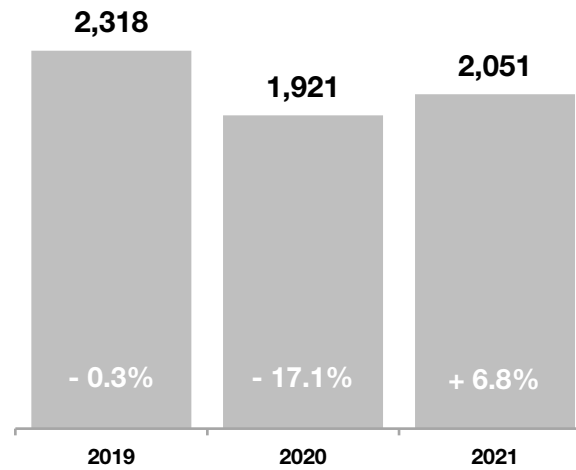
A count of the properties that have been newly listed on the market in a given month.



## November

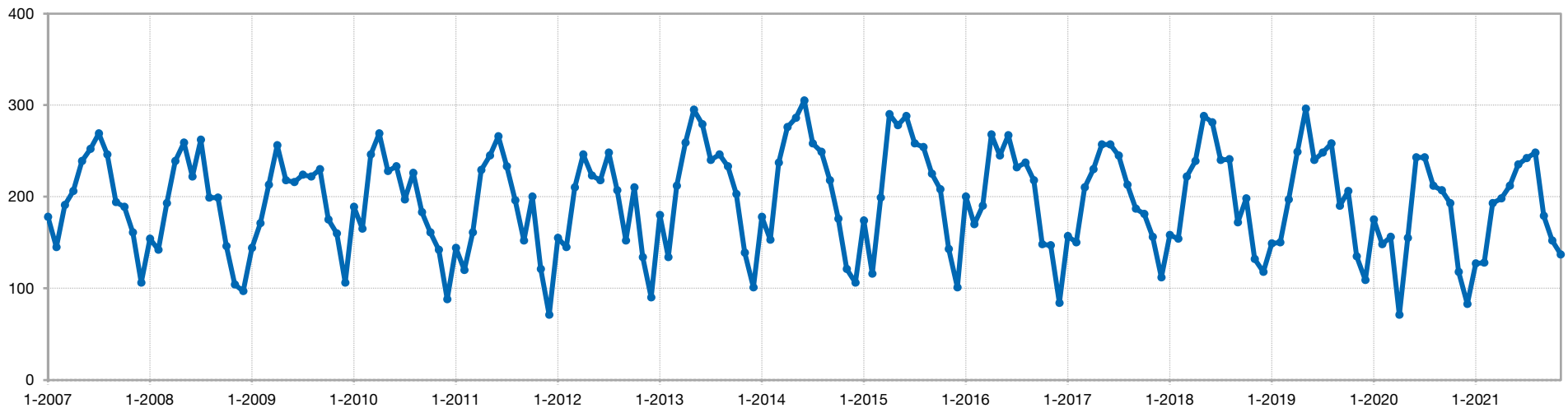


## Year to Date



	New Listings	Prior Year	Percent Change
December 2020	83	109	-23.9%
January 2021	127	175	-27.4%
February 2021	128	148	-13.5%
March 2021	193	156	+23.7%
April 2021	198	71	+178.9%
May 2021	212	155	+36.8%
June 2021	235	243	-3.3%
July 2021	242	243	-0.4%
August 2021	248	212	+17.0%
September 2021	179	207	-13.5%
October 2021	152	193	-21.2%
<b>November 2021</b>	<b>137</b>	<b>118</b>	<b>+16.1%</b>
12-Month Avg	178	169	+5.3%

## Historical New Listings by Month

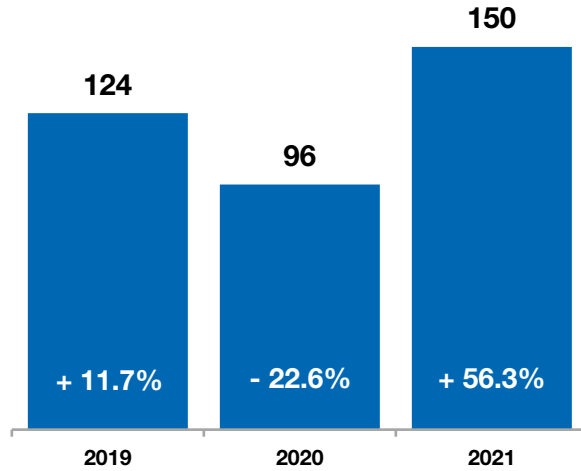


# Pending Sales

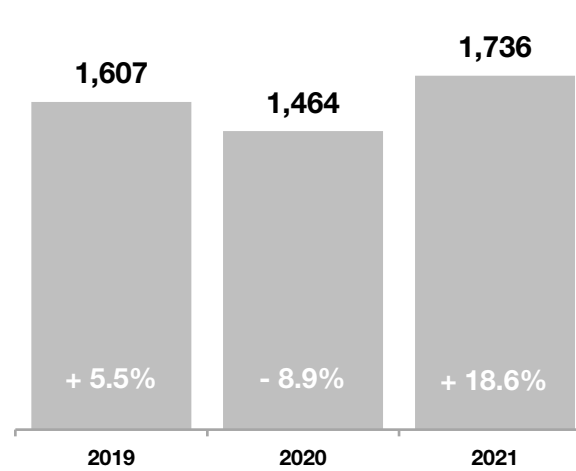
A count of the properties on which offers have been accepted in a given month.



## November

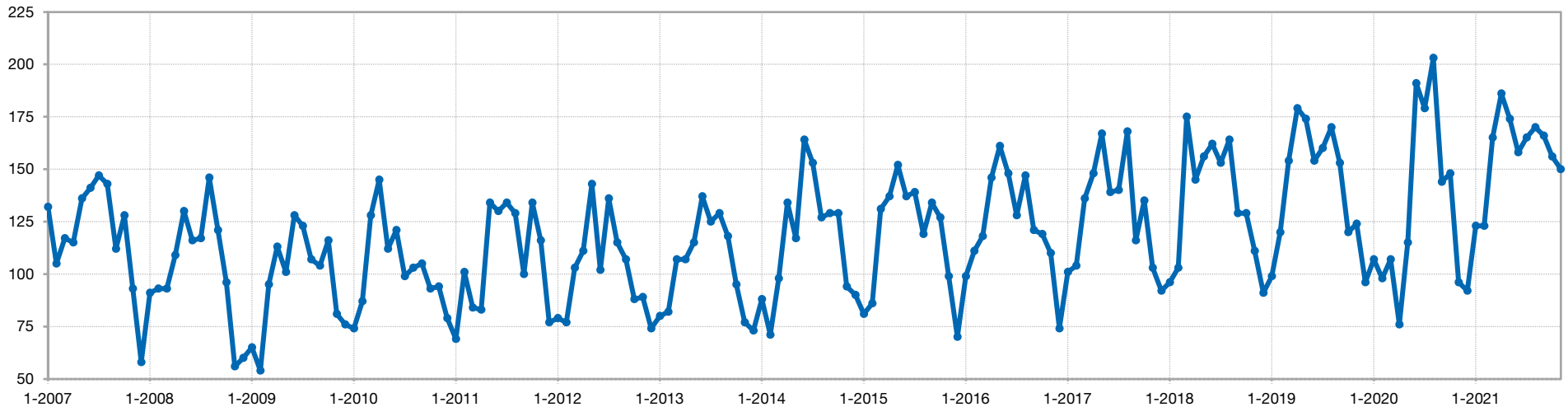


## Year to Date



	Pending Sales	Prior Year	Percent Change
December 2020	92	96	-4.2%
January 2021	123	107	+15.0%
February 2021	123	98	+25.5%
March 2021	165	107	+54.2%
April 2021	186	76	+144.7%
May 2021	174	115	+51.3%
June 2021	158	191	-17.3%
July 2021	165	179	-7.8%
August 2021	170	203	-16.3%
September 2021	166	144	+15.3%
October 2021	156	148	+5.4%
<b>November 2021</b>	<b>150</b>	<b>96</b>	<b>+56.3%</b>
12-Month Avg	152	130	+16.9%

## Historical Pending Sales by Month

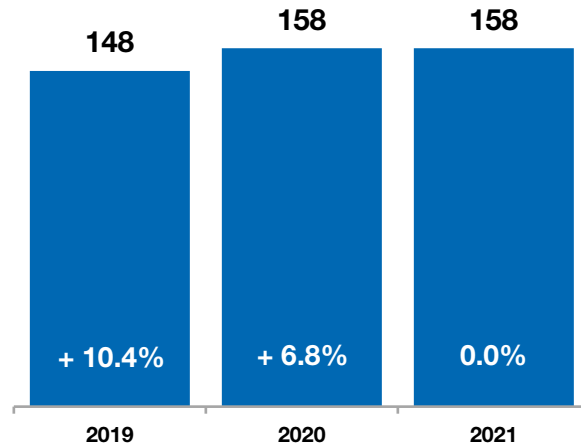


# Closed Sales

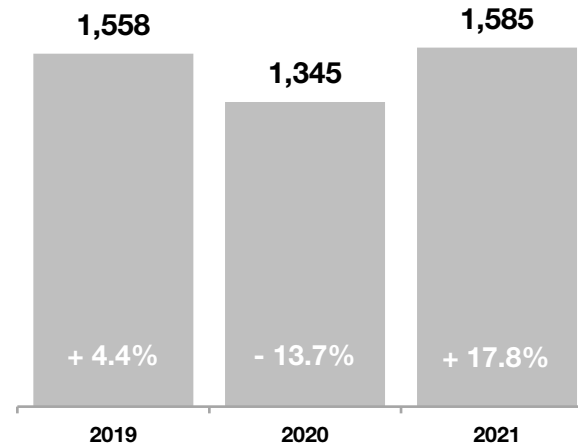
A count of the actual sales that closed in a given month.



## November

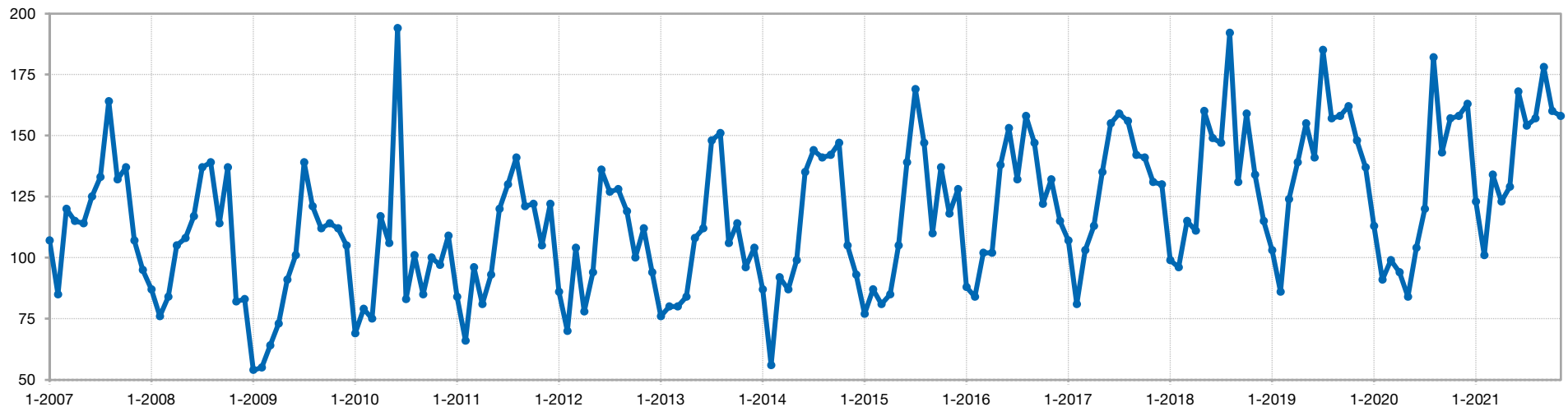


## Year to Date



	Closed Sales	Prior Year	Percent Change
December 2020	163	137	+19.0%
January 2021	123	113	+8.8%
February 2021	101	91	+11.0%
March 2021	134	99	+35.4%
April 2021	123	94	+30.9%
May 2021	129	84	+53.6%
June 2021	168	104	+61.5%
July 2021	154	120	+28.3%
August 2021	157	182	-13.7%
September 2021	178	143	+24.5%
October 2021	160	157	+1.9%
<b>November 2021</b>	<b>158</b>	<b>158</b>	<b>0.0%</b>
12-Month Avg	146	124	+17.7%

## Historical Closed Sales by Month

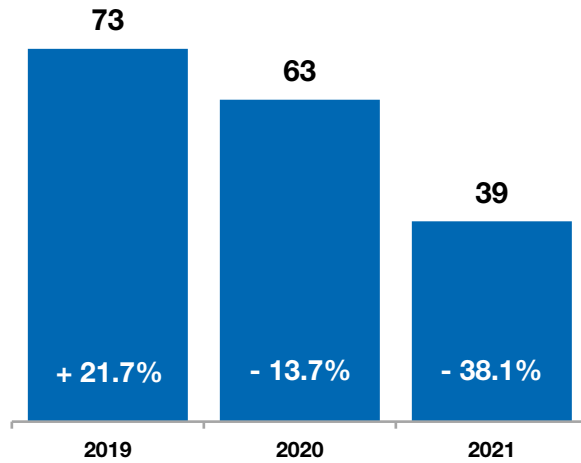


# Days on Market Until Sale

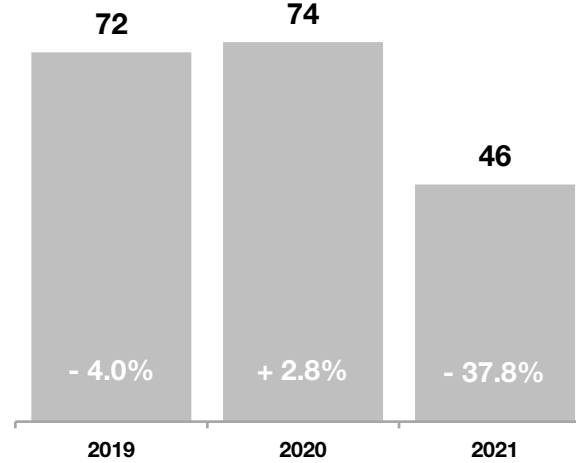
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



## Year to Date



Days on Market		Prior Year	Percent Change
December 2020	55	73	-24.7%
January 2021	55	62	-11.3%
February 2021	62	68	-8.8%
March 2021	64	96	-33.3%
April 2021	64	73	-12.3%
May 2021	48	107	-55.1%
June 2021	43	86	-50.0%
July 2021	37	102	-63.7%
August 2021	37	69	-46.4%
September 2021	37	66	-43.9%
October 2021	39	53	-26.4%
<b>November 2021</b>	<b>39</b>	<b>63</b>	<b>-38.1%</b>
12-Month Avg*	47	74	-36.5%

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

## Historical Days on Market Until Sale by Month

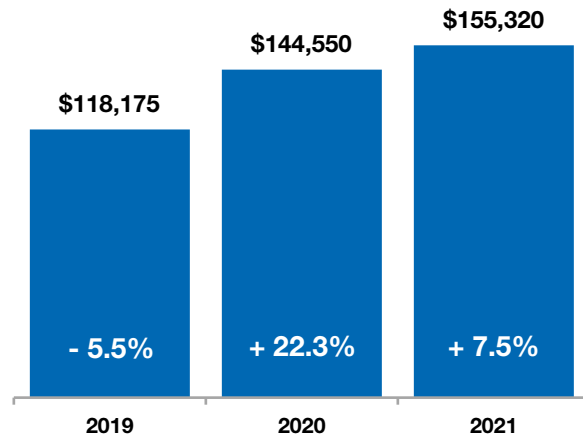


# Median Sales Price

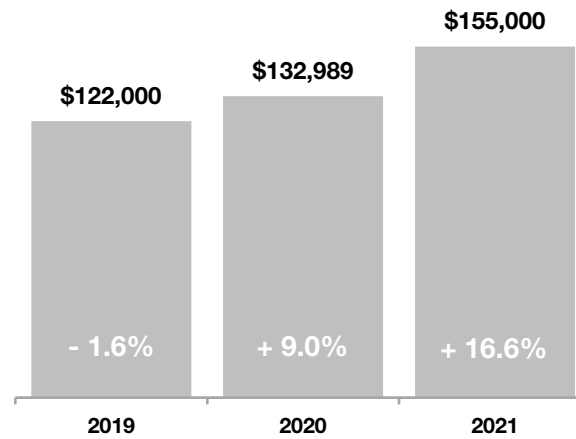
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



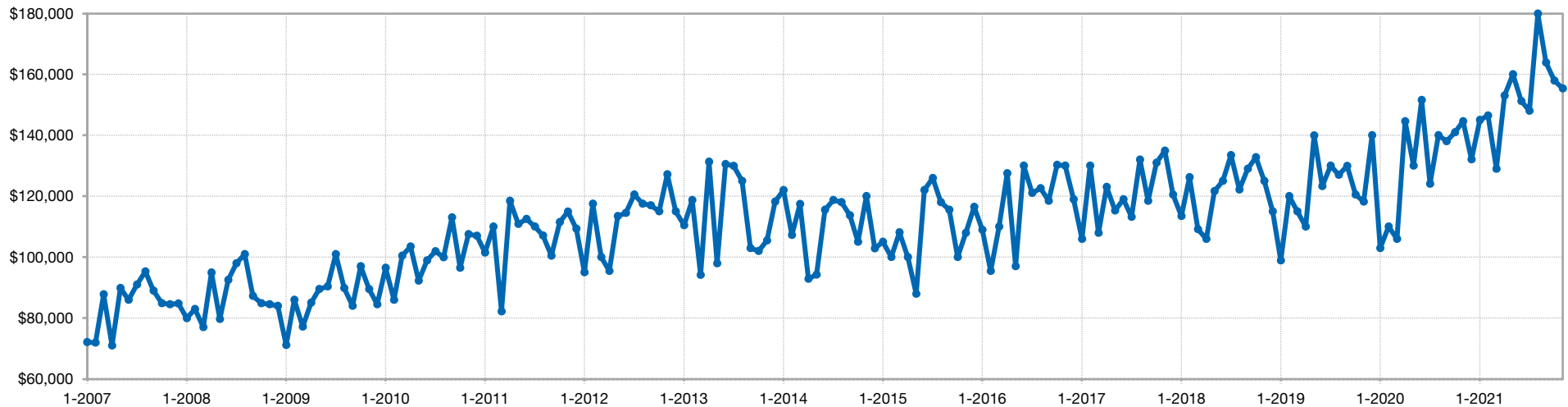
## Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2020	\$132,123	\$140,000	-5.6%
January 2021	\$145,000	\$103,000	+40.8%
February 2021	\$146,500	\$110,000	+33.2%
March 2021	\$129,000	\$106,000	+21.7%
April 2021	\$153,000	\$144,550	+5.8%
May 2021	\$160,000	\$130,000	+23.1%
June 2021	\$151,250	\$151,595	-0.2%
July 2021	\$148,000	\$124,080	+19.3%
August 2021	\$179,900	\$140,000	+28.5%
September 2021	\$163,900	\$138,000	+18.8%
October 2021	\$157,950	\$141,000	+12.0%
<b>November 2021</b>	<b>\$155,320</b>	<b>\$144,550</b>	<b>+7.5%</b>
12-Month Med*	\$150,900	\$134,000	+12.6%

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

## Historical Median Sales Price by Month

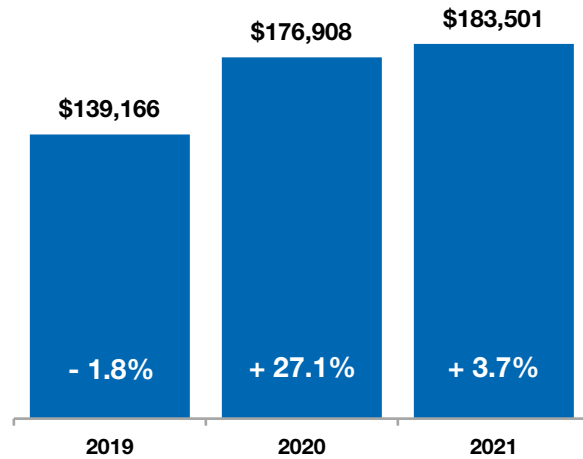


# Average Sales Price

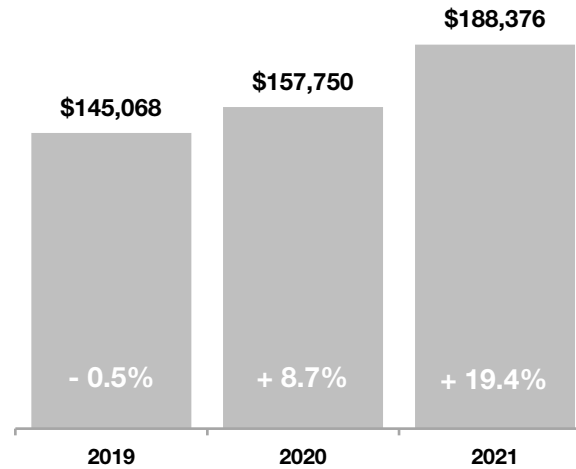
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



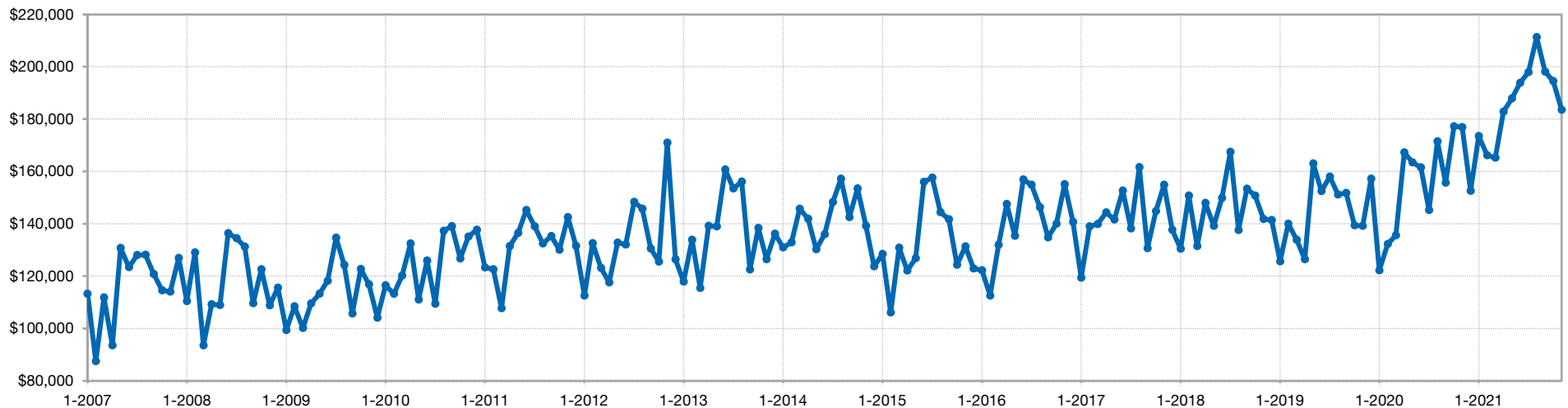
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2020	\$152,583	\$157,139	-2.9%
January 2021	\$173,498	\$122,184	+42.0%
February 2021	\$166,098	\$132,265	+25.6%
March 2021	\$165,242	\$135,564	+21.9%
April 2021	\$182,850	\$167,217	+9.3%
May 2021	\$187,870	\$163,394	+15.0%
June 2021	\$193,783	\$161,459	+20.0%
July 2021	\$197,883	\$145,167	+36.3%
August 2021	\$211,304	\$171,408	+23.3%
September 2021	\$198,106	\$155,638	+27.3%
October 2021	\$194,461	\$177,226	+9.7%
<b>November 2021</b>	<b>\$183,501</b>	<b>\$176,908</b>	<b>+3.7%</b>
12-Month Avg*	\$185,051	\$157,694	+17.3%

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

## Historical Average Sales Price by Month



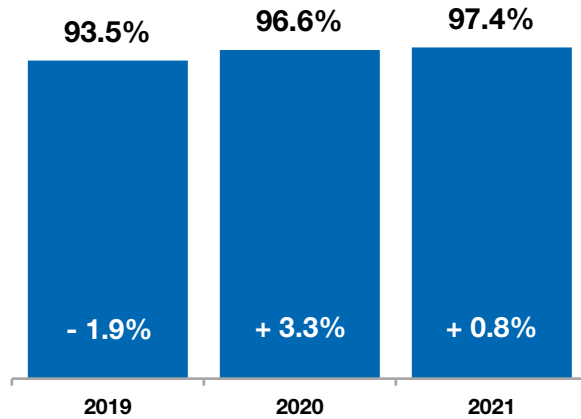


# Percent of List Price Received

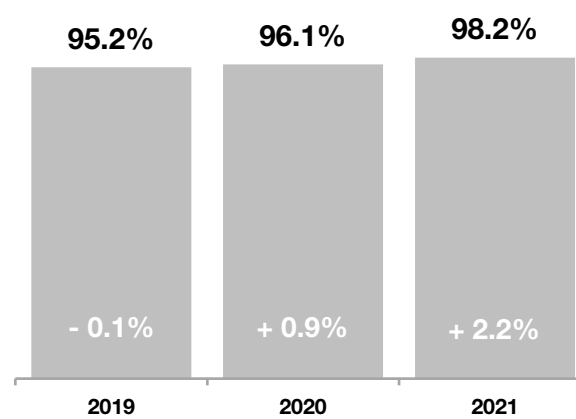
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November



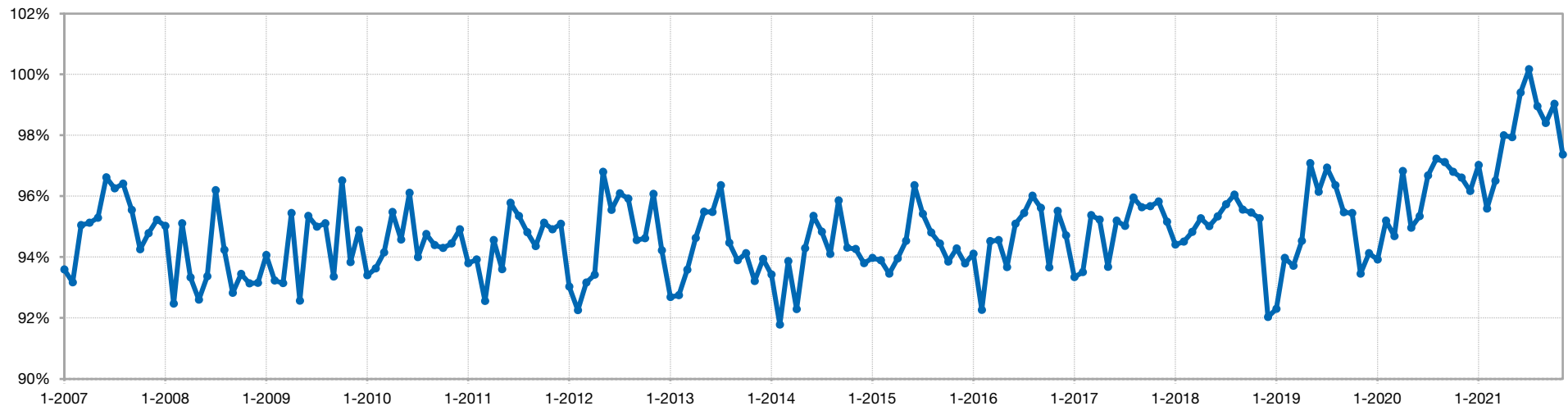
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2020	96.2%	94.1%	+2.2%
January 2021	97.0%	93.9%	+3.3%
February 2021	95.6%	95.2%	+0.4%
March 2021	96.5%	94.7%	+1.9%
April 2021	98.0%	96.8%	+1.2%
May 2021	97.9%	95.0%	+3.1%
June 2021	99.4%	95.3%	+4.3%
July 2021	100.2%	96.7%	+3.6%
August 2021	98.9%	97.2%	+1.7%
September 2021	98.4%	97.1%	+1.3%
October 2021	99.0%	96.8%	+2.3%
<b>November 2021</b>	<b>97.4%</b>	<b>96.6%</b>	<b>+0.8%</b>
12-Month Avg*	98.0%	95.9%	+2.2%

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

## Historical Percent of List Price Received by Month

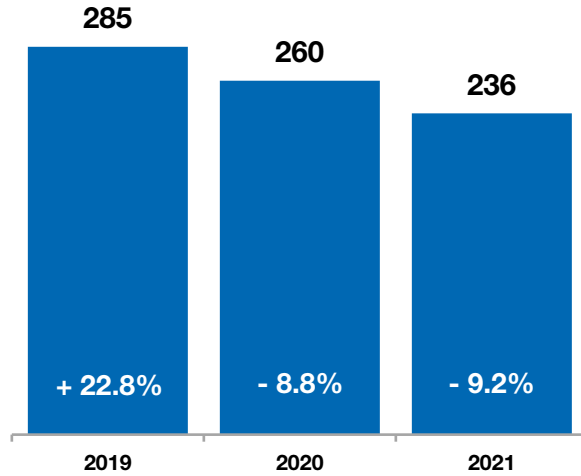


# Housing Affordability Index

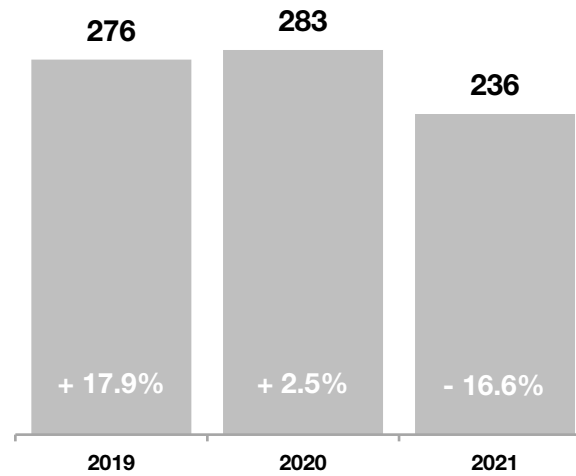
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## November

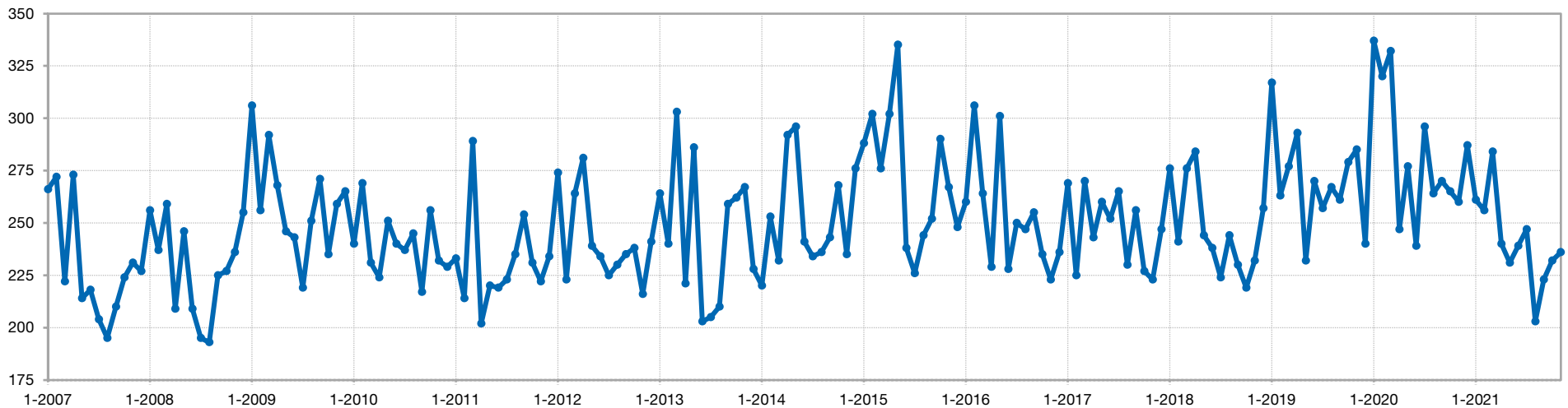


## Year to Date



	Affordability Index	Prior Year	Percent Change
December 2020	287	240	+19.6%
January 2021	261	337	-22.6%
February 2021	256	320	-20.0%
March 2021	284	332	-14.5%
April 2021	240	247	-2.8%
May 2021	231	277	-16.6%
June 2021	239	239	0.0%
July 2021	247	296	-16.6%
August 2021	203	264	-23.1%
September 2021	223	270	-17.4%
October 2021	232	265	-12.5%
<b>November 2021</b>	<b>236</b>	<b>260</b>	<b>-9.2%</b>
12-Month Avg	245	279	-12.2%

## Historical Housing Affordability Index by Month

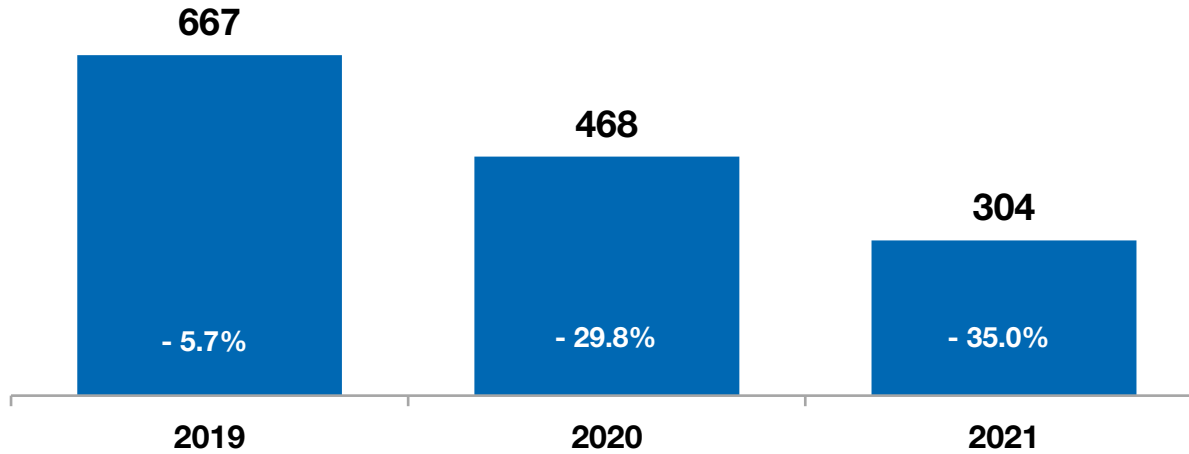


# Inventory of Homes for Sale

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

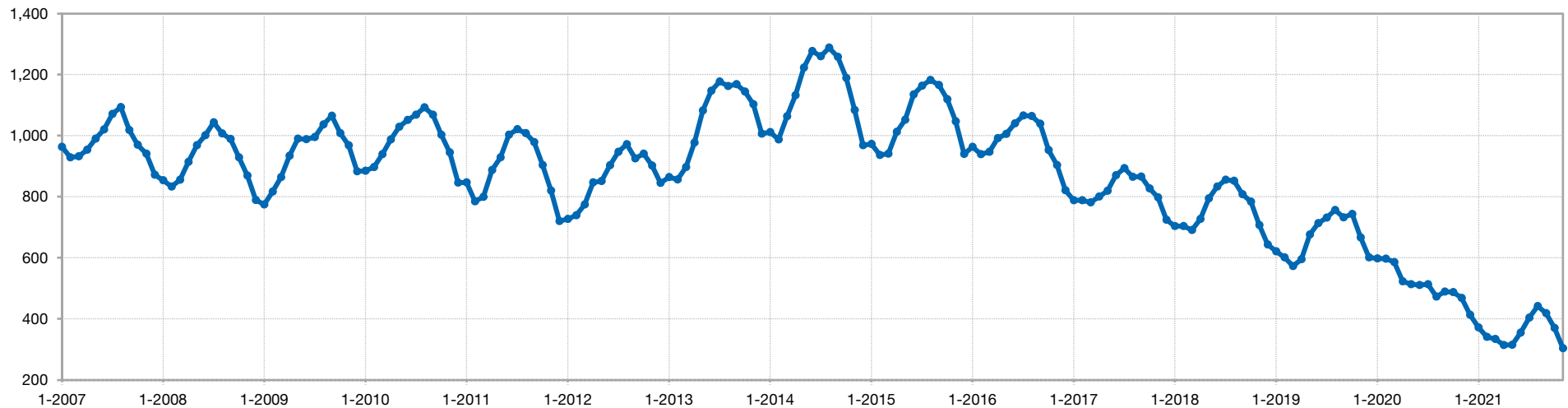


## November



Homes for Sale		Prior Year	Percent Change
December 2020	413	601	-31.3%
January 2021	372	598	-37.8%
February 2021	341	597	-42.9%
March 2021	334	586	-43.0%
April 2021	314	523	-40.0%
May 2021	315	513	-38.6%
June 2021	355	511	-30.5%
July 2021	404	513	-21.2%
August 2021	442	473	-6.6%
September 2021	418	489	-14.5%
October 2021	370	487	-24.0%
<b>November 2021</b>	<b>304</b>	<b>468</b>	<b>-35.0%</b>
12-Month Avg	365	530	-31.1%

## Historical Inventory of Homes for Sale by Month

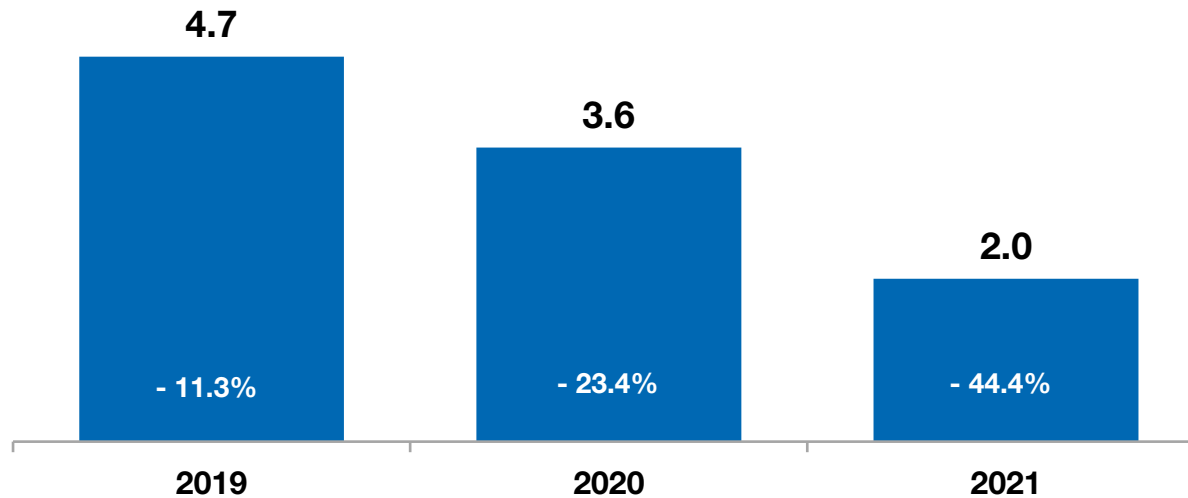


# Months Supply of Inventory

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 2020	3.2	4.2	-23.8%
January 2021	2.8	4.2	-33.3%
February 2021	2.6	4.2	-38.1%
March 2021	2.4	4.3	-44.2%
April 2021	2.1	4.1	-48.8%
May 2021	2.1	4.2	-50.0%
June 2021	2.4	4.0	-40.0%
July 2021	2.7	4.0	-32.5%
August 2021	3.0	3.6	-16.7%
September 2021	2.8	3.8	-26.3%
October 2021	2.5	3.7	-32.4%
<b>November 2021</b>	<b>2.0</b>	<b>3.6</b>	<b>-44.4%</b>
12-Month Avg	2.6	4.0	-35.0%

## Historical Months Supply of Inventory by Month

