

# Weekly Market Activity Report



## For Week Ending October 16, 2021

Data current as of October 25, 2021

The supply of entry-level housing is at its lowest level in nearly five decades, according to Freddie Mac, who reports that entry-level home construction decreased from 418,000 units per year in the 1970s to 65,000 units per year in 2020. The shortage of starter homes has proven challenging to first-time buyers, as many existing entry-level homes are being remodeled or demolished and replaced by much larger homes, while those that remain have become significantly more expensive, with sales prices increasing 64% from 2016, according to realtor.com.

### SINGLE FAMILY

For the week ending October 16:

- New Listings decreased 13.0% to 154
- Pending Sales decreased 45.5% to 78
- Inventory increased 7.0% to 1,191

For the month of September:

- Median Sales Price increased 6.2% to \$183,500
- Days on Market decreased 44.4% to 15
- Percent of List Price Received increased 2.2% to 103.2%
- Months Supply remained flat at 2.0

### CONDO AND TOWNHOUSE

For the week ending October 16:

- New Listings increased 11.1% to 10
- Pending Sales remained flat at 8
- Inventory decreased 21.0% to 49

For the month of September:

- Median Sales Price increased 16.2% to \$165,000
- Days on Market decreased 36.4% to 7
- Percent of List Price Received increased 2.6% to 102.5%
- Months Supply decreased 44.0% to 1.4

## Quick Facts

**- 11.8%**

Year-Over-Year Change  
New Listings

**- 46.6%**

Year-Over-Year Change  
Pending Sales

**+ 6.9%**

Year-Over-Year Change  
Homes for Sale

Residential activity in Cayuga, Madison, Oneida, Onondaga, Oswego and Seneca counties composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

### Metrics by Week

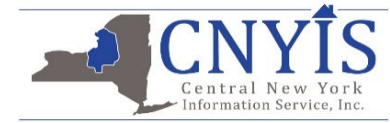
New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

### Metrics by Month

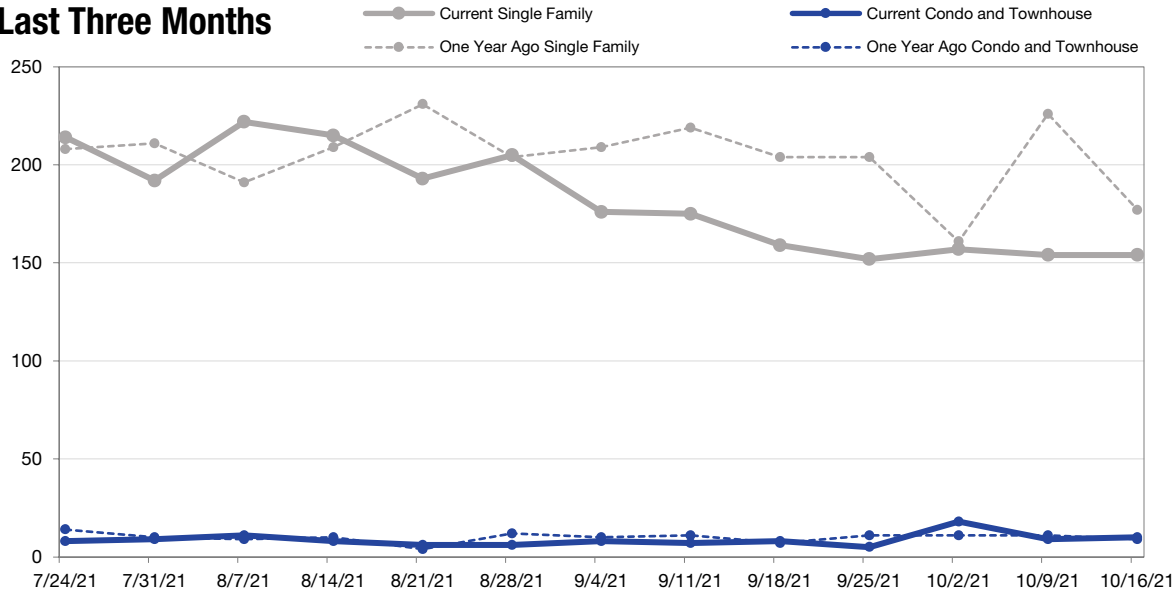
Days on Market Until Sale	5
Median Sales Price	6
Percent of List Price Received	7
Months Supply of Inventory	8

# New Listings

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

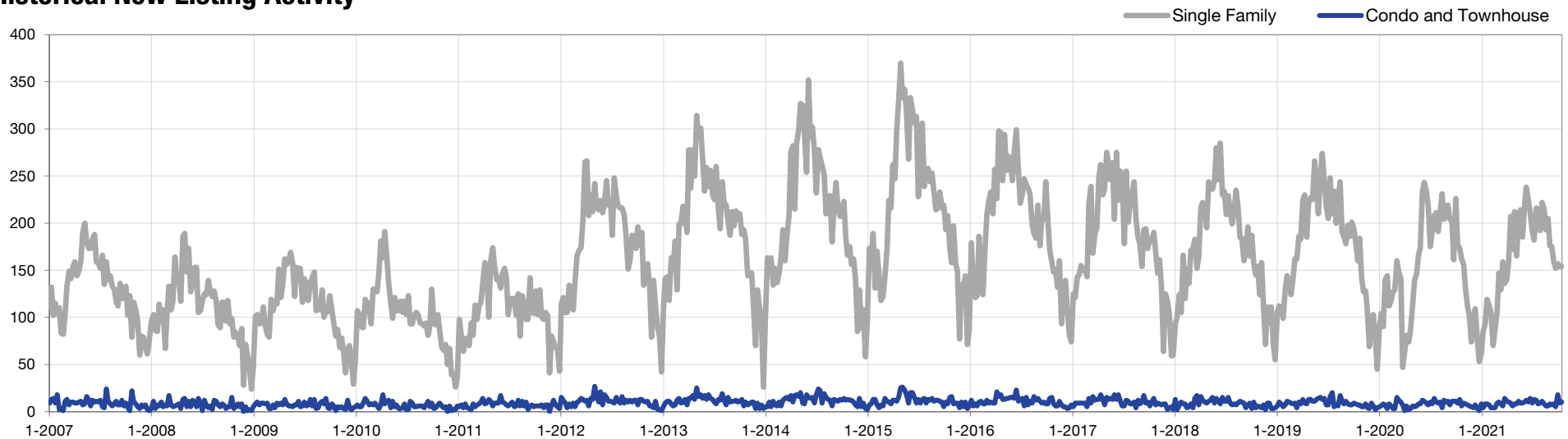


## Last Three Months



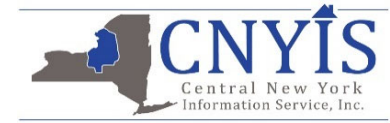
Data for the Week Ending...	Single Family	Year-Over-Year Change	Condo and Townhouse	Year-Over-Year Change
7/24/2021	214	+ 2.9%	8	- 42.9%
7/31/2021	192	- 9.0%	9	- 10.0%
8/7/2021	222	+ 16.2%	11	+ 22.2%
8/14/2021	215	+ 2.9%	8	- 20.0%
8/21/2021	193	- 16.5%	6	+ 50.0%
8/28/2021	205	+ 0.5%	6	- 50.0%
9/4/2021	176	- 15.8%	8	- 20.0%
9/11/2021	175	- 20.1%	7	- 36.4%
9/18/2021	159	- 22.1%	8	+ 14.3%
9/25/2021	152	- 25.5%	5	- 54.5%
10/2/2021	157	- 2.5%	18	+ 63.6%
10/9/2021	154	- 31.9%	9	- 18.2%
10/16/2021	154	- 13.0%	10	+ 11.1%
<b>3-Month Avg.</b>	<b>182</b>	<b>- 10.8%</b>	<b>9</b>	<b>- 12.4%</b>

## Historical New Listing Activity

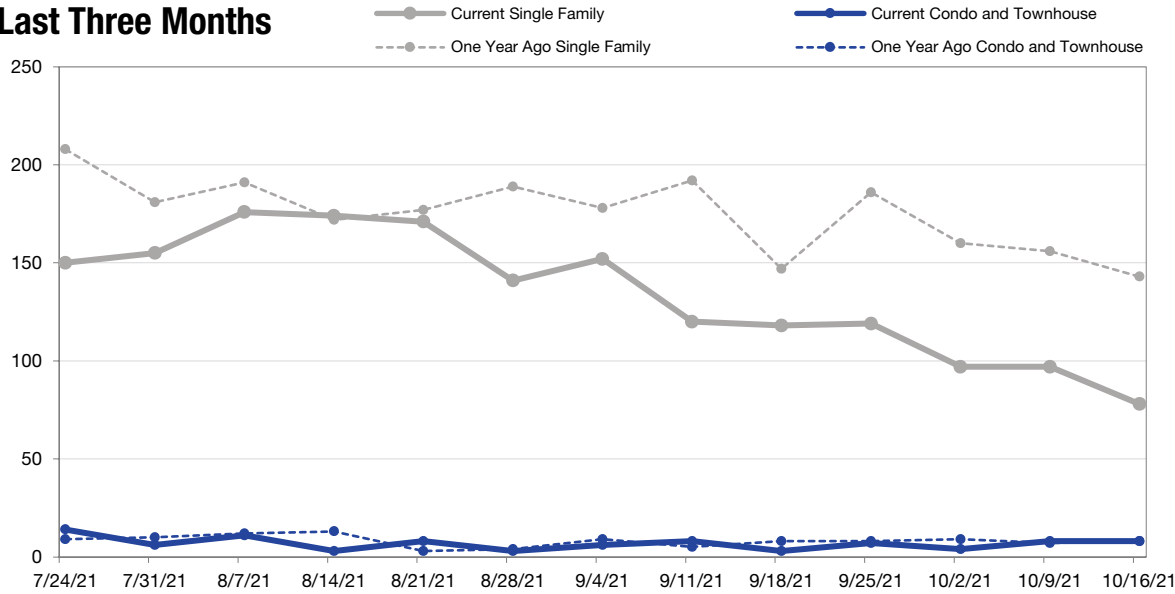


# Pending Sales

A count of the properties in either a contingent or pending status in a given week.

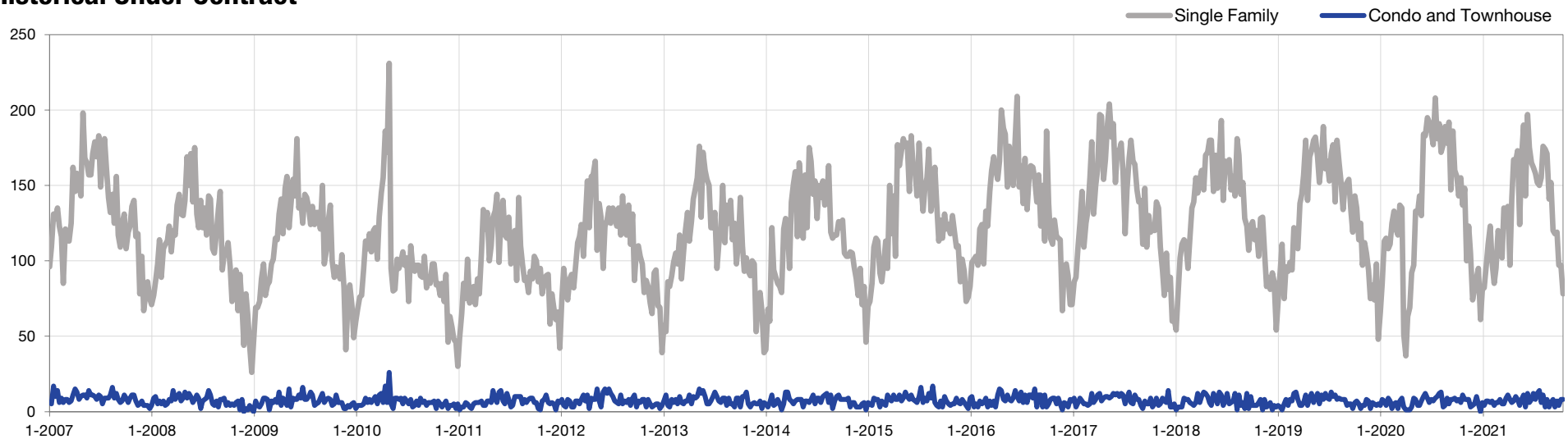


## Last Three Months



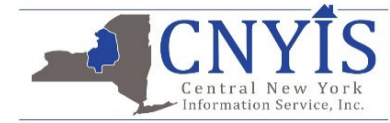
Data for the Week Ending...	Single Family	Year-Over-Year Change	Condo and Townhouse	Year-Over-Year Change
7/24/2021	150	- 27.9%	14	+ 55.6%
7/31/2021	155	- 14.4%	6	- 40.0%
8/7/2021	176	- 7.9%	11	- 8.3%
8/14/2021	174	+ 1.2%	3	- 76.9%
8/21/2021	171	- 3.4%	8	+ 166.7%
8/28/2021	141	- 25.4%	3	- 25.0%
9/4/2021	152	- 14.6%	6	- 33.3%
9/11/2021	120	- 37.5%	8	+ 60.0%
9/18/2021	118	- 19.7%	3	- 62.5%
9/25/2021	119	- 36.0%	7	- 12.5%
10/2/2021	97	- 39.4%	4	- 55.6%
10/9/2021	97	- 37.8%	8	+ 14.3%
10/16/2021	78	- 45.5%	8	0.0%
<b>3-Month Avg.</b>	<b>134</b>	<b>- 23.3%</b>	<b>7</b>	<b>- 15.2%</b>

## Historical Under Contract

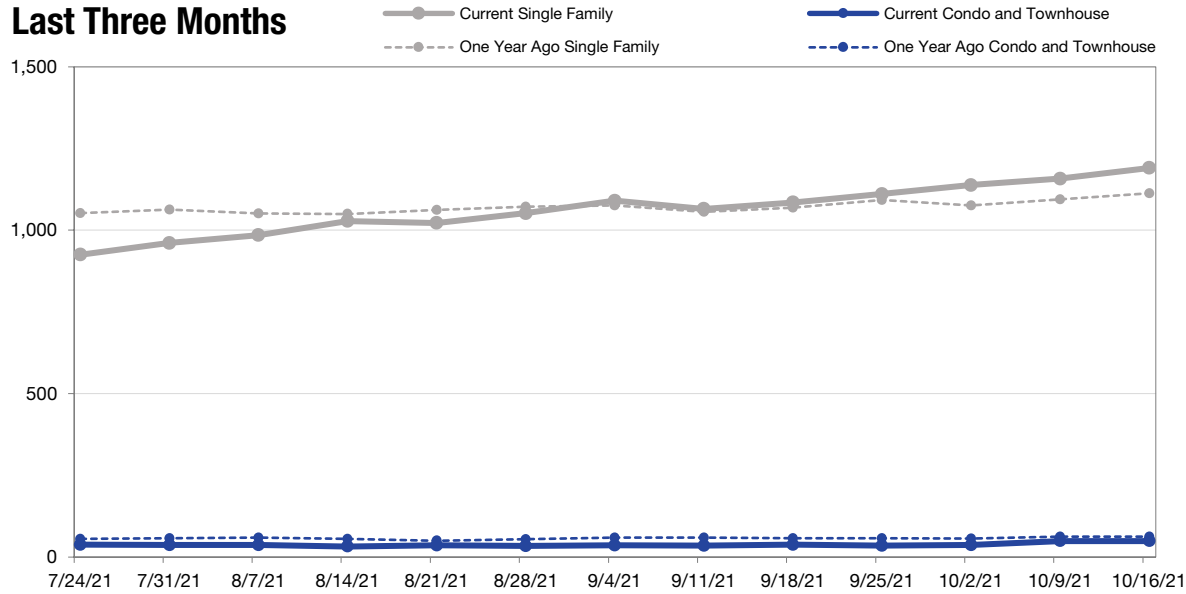


# Inventory of Homes for Sale

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

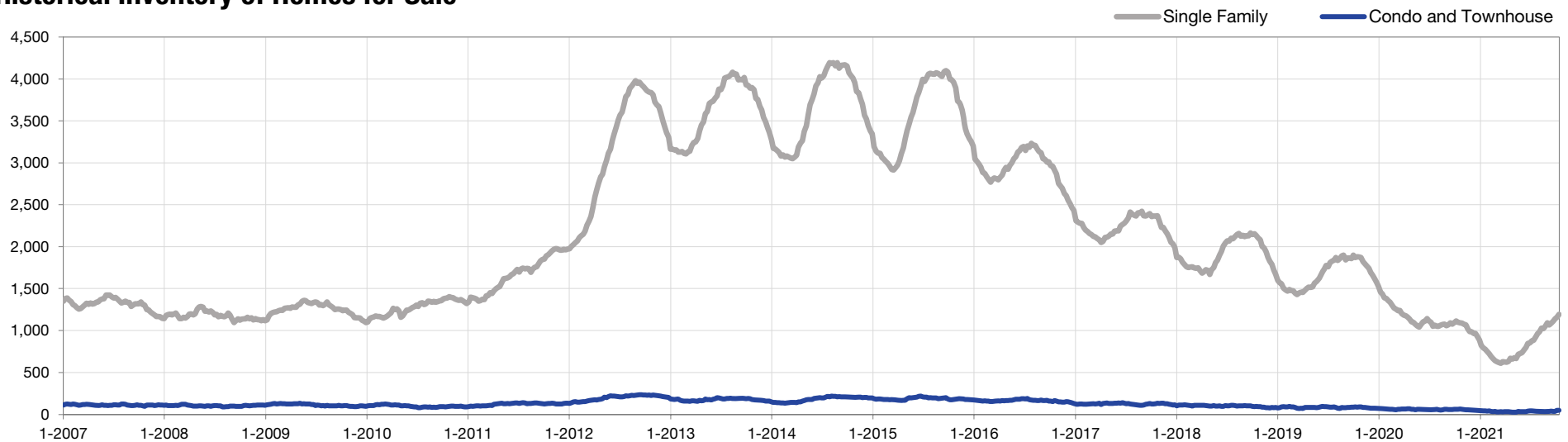


## Last Three Months



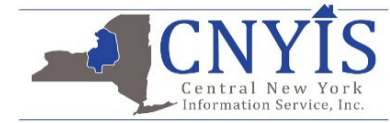
Data for the Week Ending...	Single Family	Year-Over-Year Change	Condo and Townhouse	Year-Over-Year Change
7/24/2021	925	- 12.1%	37	- 32.7%
7/31/2021	961	- 9.6%	36	- 36.8%
8/7/2021	985	- 6.3%	36	- 39.0%
8/14/2021	1,028	- 2.1%	32	- 41.8%
8/21/2021	1,022	- 3.8%	35	- 30.0%
8/28/2021	1,052	- 1.9%	33	- 38.9%
9/4/2021	1,090	+ 1.3%	35	- 40.7%
9/11/2021	1,065	+ 0.9%	34	- 42.4%
9/18/2021	1,085	+ 1.5%	37	- 35.1%
9/25/2021	1,111	+ 1.7%	34	- 40.4%
10/2/2021	1,138	+ 5.8%	36	- 35.7%
10/9/2021	1,158	+ 5.9%	49	- 21.0%
10/16/2021	1,191	+ 7.0%	49	- 21.0%
<b>3-Month Avg.</b>	<b>1,062</b>	<b>- 0.8%</b>	<b>37</b>	<b>- 34.9%</b>

## Historical Inventory of Homes for Sale

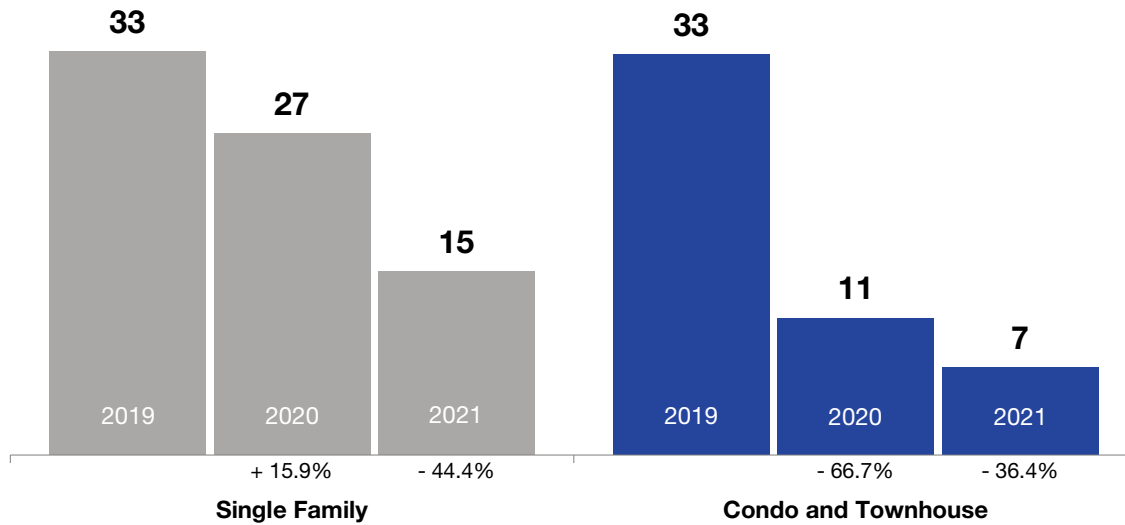


# Days on Market Until Sale

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

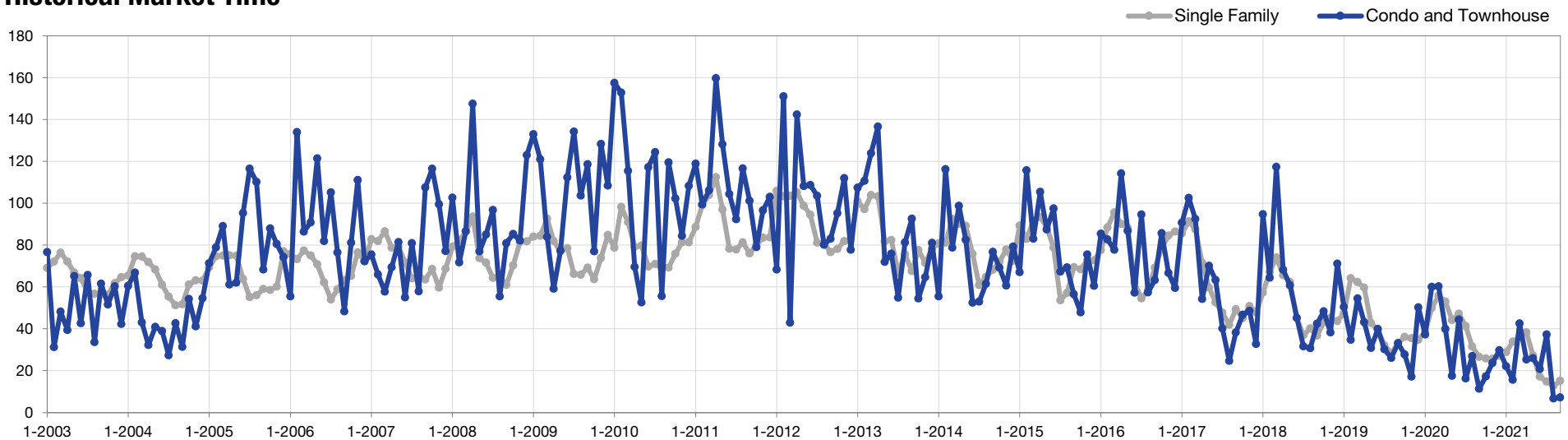


## September



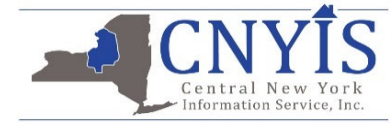
Data for the month of...	Single Family	Year-Over-Year Change	Condo and Townhouse	Year-Over-Year Change
Oct-2020	26	- 27.8%	17	- 39.3%
Nov-2020	26	- 27.8%	24	+ 41.2%
Dec-2020	27	- 22.9%	30	- 40.0%
Jan-2021	29	- 25.6%	22	- 40.5%
Feb-2021	34	- 32.0%	16	- 73.3%
Mar-2021	36	- 35.7%	43	- 28.3%
Apr-2021	38	- 28.3%	25	- 37.5%
May-2021	27	- 38.6%	26	+ 52.9%
Jun-2021	17	- 63.8%	21	- 52.3%
Jul-2021	15	- 63.4%	37	+ 131.3%
Aug-2021	13	- 58.1%	7	- 74.1%
Sep-2021	15	- 44.4%	7	- 36.4%
<b>Average</b>	<b>24</b>	<b>- 38.9%</b>	<b>22</b>	<b>- 31.7%</b>

## Historical Market Time

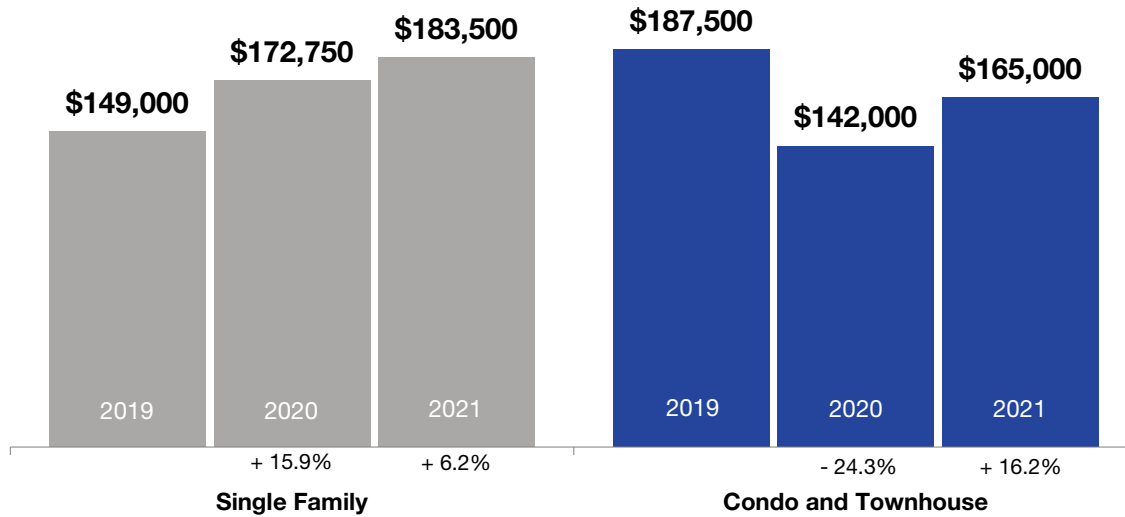


# Median Sales Price

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

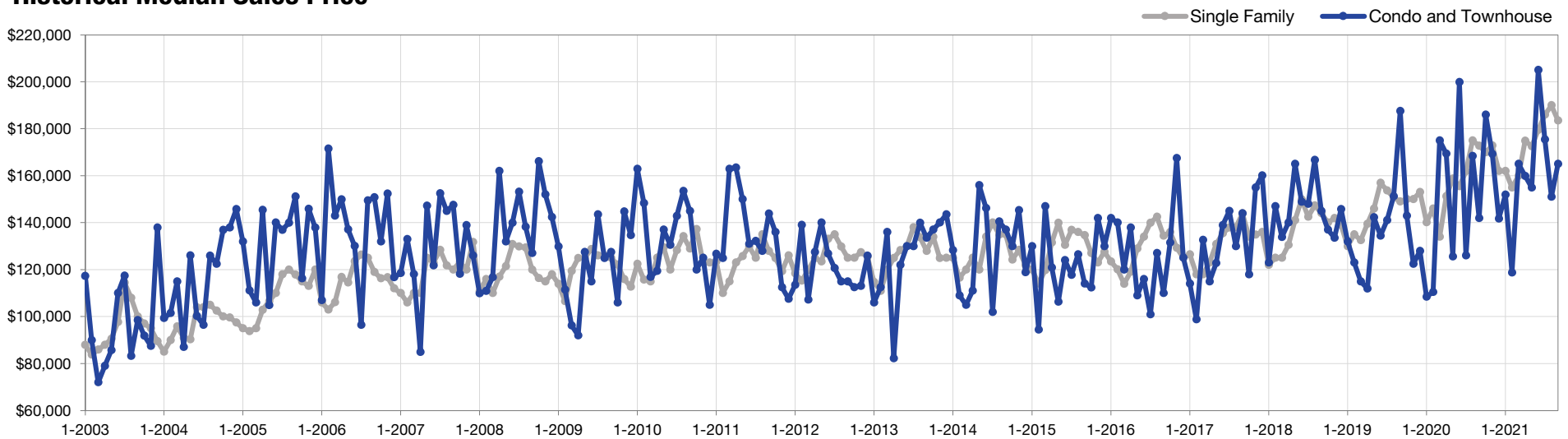


## September



Data for the month of...	Single Family	Year-Over-Year Change	Condo and Townhouse	Year-Over-Year Change
Oct-2020	\$170,000	+ 13.3%	\$186,000	+ 30.1%
Nov-2020	\$172,900	+ 15.3%	\$169,250	+ 38.2%
Dec-2020	\$162,000	+ 5.9%	\$141,750	+ 10.7%
Jan-2021	\$162,000	+ 15.6%	\$151,875	+ 40.0%
Feb-2021	\$155,000	+ 6.2%	\$118,750	+ 7.5%
Mar-2021	\$160,000	+ 19.4%	\$165,000	- 5.7%
Apr-2021	\$174,900	+ 15.6%	\$159,900	- 5.6%
May-2021	\$172,500	+ 8.7%	\$154,900	+ 23.4%
Jun-2021	\$179,500	+ 15.4%	\$205,000	+ 2.6%
Jul-2021	\$186,000	+ 14.9%	\$175,500	+ 39.3%
Aug-2021	\$190,000	+ 8.6%	\$151,000	- 10.4%
Sep-2021	\$183,500	+ 6.2%	\$165,000	+ 16.2%
<b>Median</b>	<b>\$173,000</b>	<b>+ 10.9%</b>	<b>\$161,500</b>	<b>+ 13.7%</b>

## Historical Median Sales Price

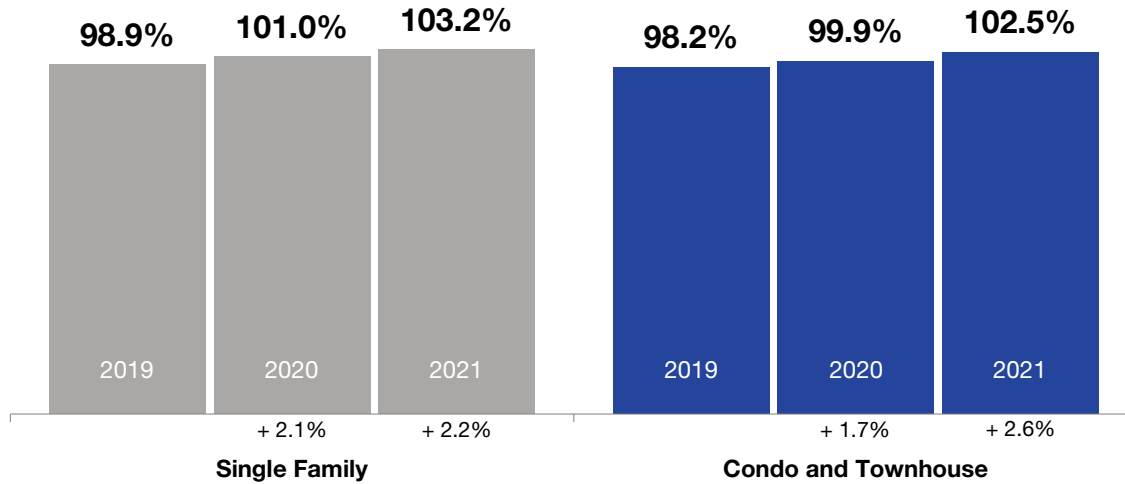


# Percent of List Price Received

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.

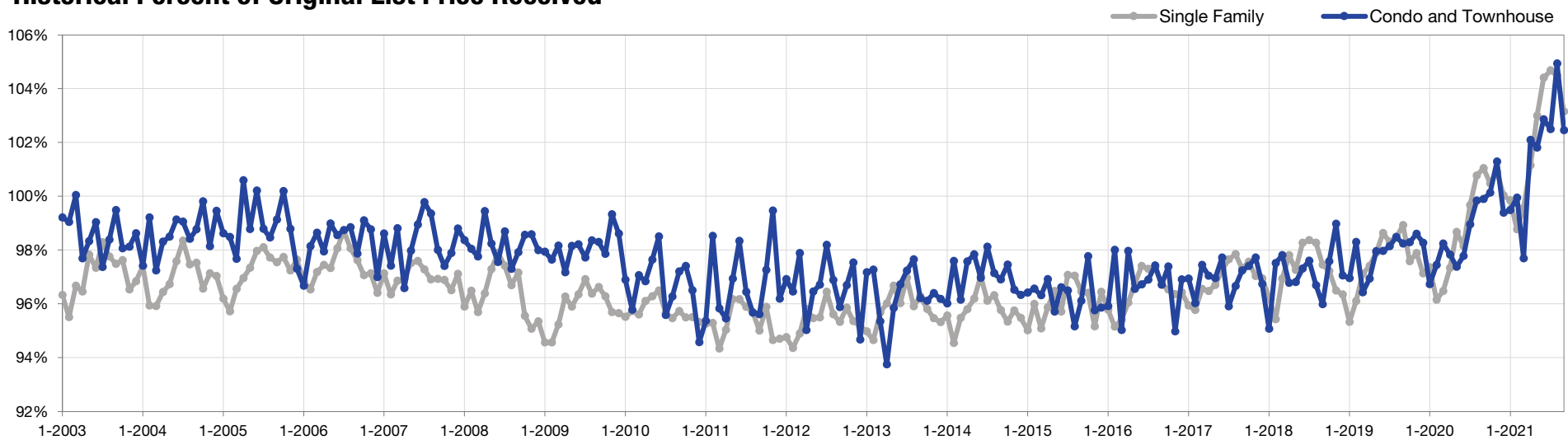


## September



Data for the month of...	Single Family	Year-Over-Year Change	Condo and Townhouse	Year-Over-Year Change
Oct-2020	100.5%	+ 3.0%	100.1%	+ 1.8%
Nov-2020	100.9%	+ 3.1%	101.3%	+ 2.7%
Dec-2020	100.0%	+ 3.0%	99.4%	+ 1.1%
Jan-2021	99.8%	+ 2.5%	99.5%	+ 2.9%
Feb-2021	98.8%	+ 2.8%	100.0%	+ 2.7%
Mar-2021	99.6%	+ 3.2%	97.7%	- 0.5%
Apr-2021	101.2%	+ 4.0%	102.1%	+ 4.4%
May-2021	103.0%	+ 4.4%	101.8%	+ 4.5%
Jun-2021	104.4%	+ 6.3%	102.9%	+ 5.2%
Jul-2021	104.7%	+ 5.0%	102.5%	+ 3.5%
Aug-2021	104.5%	+ 3.7%	104.9%	+ 5.1%
Sep-2021	103.2%	+ 2.2%	102.5%	+ 2.6%
<b>Average</b>	<b>101.9%</b>	<b>+ 3.5%</b>	<b>101.3%</b>	<b>+ 2.9%</b>

## Historical Percent of Original List Price Received

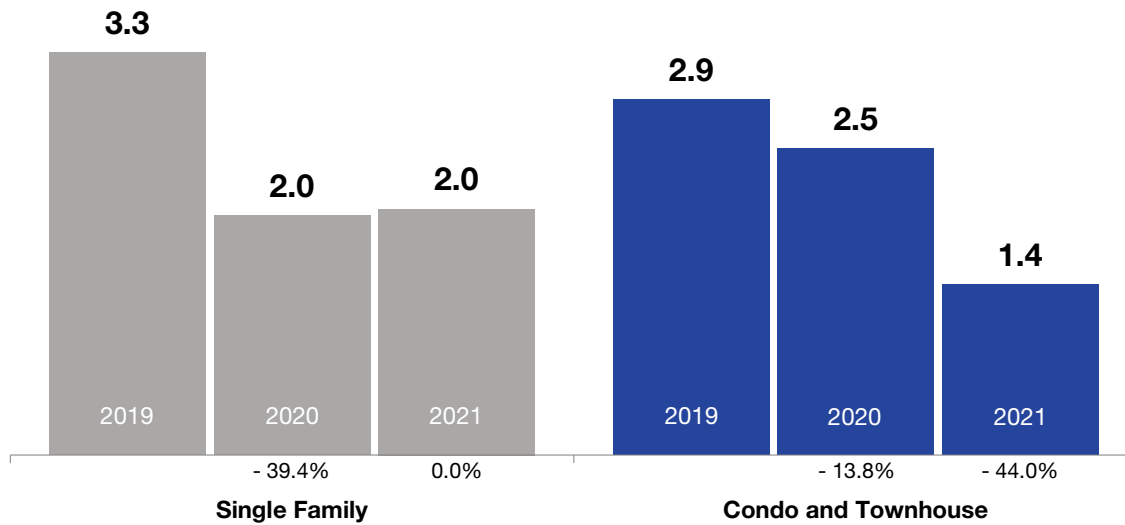


# Months Supply of Inventory

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



Data for the month of...	Single Family	Year-Over-Year Change	Condo and Townhouse	Year-Over-Year Change
Oct-2020	1.9	-40.6%	2.0	-35.5%
Nov-2020	1.7	-43.3%	1.8	-28.0%
Dec-2020	1.5	-42.3%	1.6	-30.4%
Jan-2021	1.3	-45.8%	1.5	-25.0%
Feb-2021	1.1	-50.0%	1.1	-35.3%
Mar-2021	1.1	-45.0%	1.1	-50.0%
Apr-2021	1.2	-40.0%	0.9	-57.1%
May-2021	1.2	-40.0%	1.0	-56.5%
Jun-2021	1.4	-33.3%	1.2	-47.8%
Jul-2021	1.7	-15.0%	1.1	-47.6%
Aug-2021	1.8	-5.3%	1.1	-52.2%
Sep-2021	2.0	0.0%	1.4	-44.0%
Average	1.5	-34.6%	1.3	-41.8%

## Historical Months Supply of Inventory

