

Weekly Market Activity Report



For Week Ending October 23, 2021

Data current as of November 1, 2021

Mortgage rates are on the rise, with the 30-year fixed-rate mortgage averaging 3.09% for the week ending October 21, 2021, according to Freddie Mac. Rates have climbed nearly one-third of a percent since early August. Despite increasing rates, which are projected to remain above 3% for the fourth quarter and rise even further next year, economists are expecting the housing market to continue to be active into 2022, thanks in part to strong buyer demand and increases in new listings.

SINGLE FAMILY

For the week ending October 23:

- New Listings decreased 26.0% to 128
- Pending Sales decreased 47.1% to 82
- Inventory increased 6.4% to 1,168

For the month of September:

- Median Sales Price increased 6.8% to \$184,500
- 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 23:

- New Listings decreased 69.2% to 4
- Pending Sales decreased 50.0% to 3
- Inventory decreased 27.4% to 45

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 48.0% to 1.3

Quick Facts

- 21.4%

Year-Over-Year Change
New Listings

- 42.6%

Year-Over-Year Change
Pending Sales

+ 4.7%

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

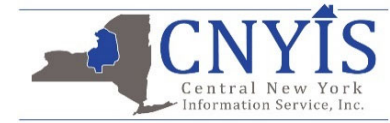
| | |
|-----------------------------|---|
| New Listings | 2 |
| Pending Sales | 3 |
| Inventory of Homes for Sale | 4 |

Metrics by Month

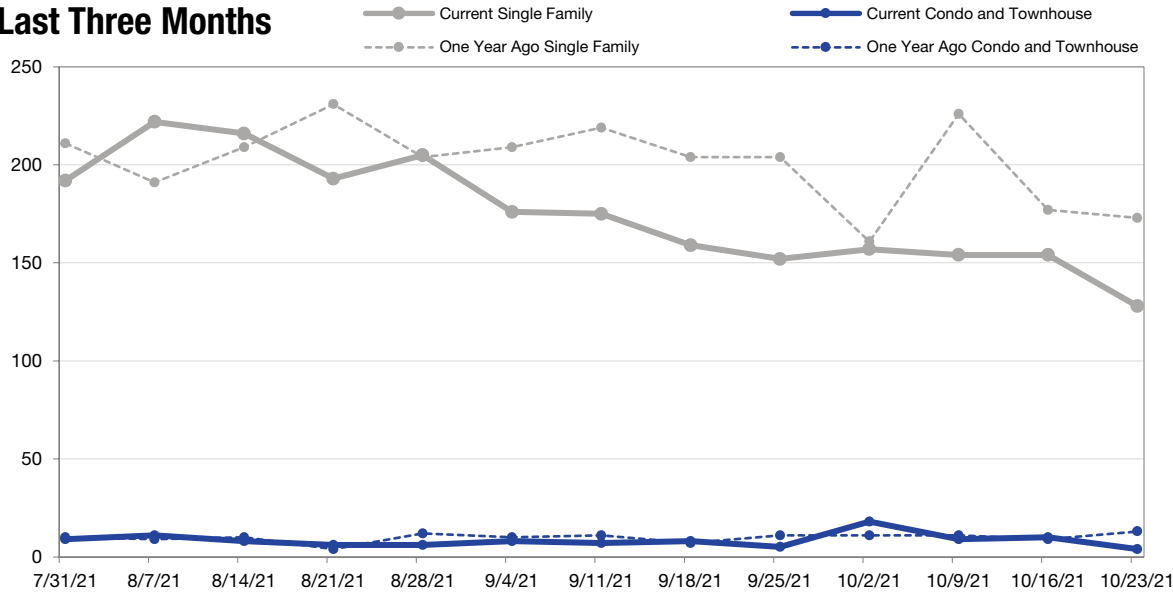
| | |
|--------------------------------|---|
| Days on Market Until Sale | 5 |
| Median Sales Price | 6 |
| Percent of List Price Received | 7 |
| Months Supply of Inventory | 8 |

New Listings

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

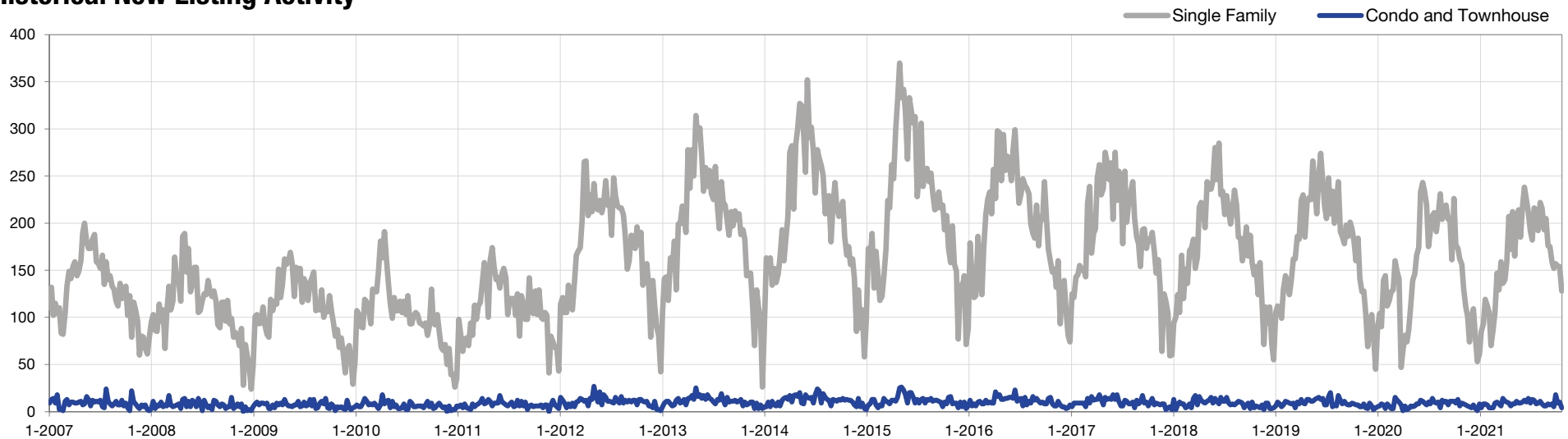


Last Three Months



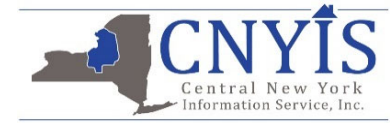
| Data for the Week Ending... | Single Family | Year-Over-Year Change | Condo and Townhouse | Year-Over-Year Change |
|-----------------------------|---------------|-----------------------|---------------------|-----------------------|
| 7/31/2021 | 192 | - 9.0% | 9 | - 10.0% |
| 8/7/2021 | 222 | + 16.2% | 11 | + 22.2% |
| 8/14/2021 | 216 | + 3.3% | 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% |
| 10/23/2021 | 128 | - 26.0% | 4 | - 69.2% |
| 3-Month Avg. | 176 | - 12.8% | 8 | - 14.8% |

Historical New Listing Activity

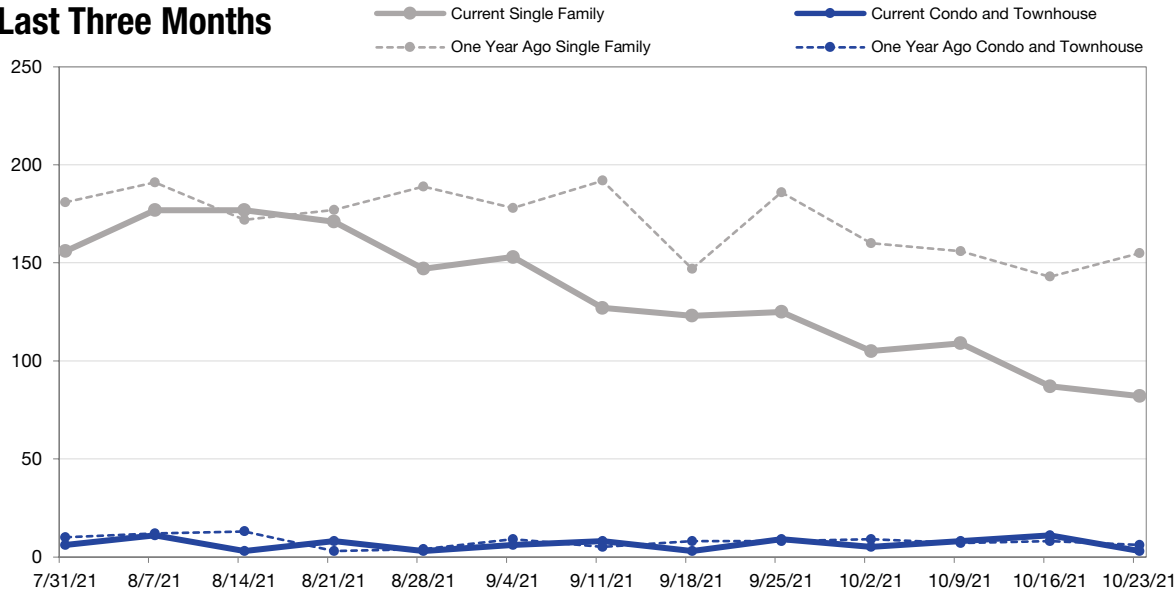


Pending Sales

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

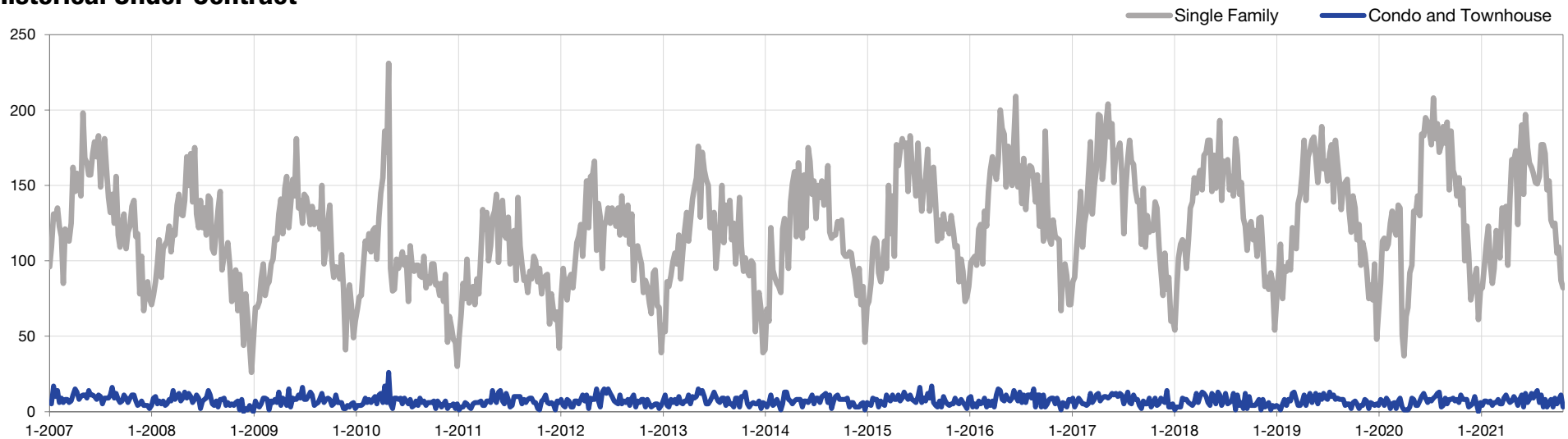


Last Three Months



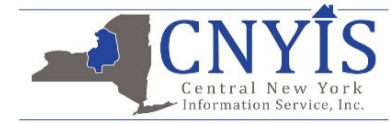
| Data for the Week Ending... | Single Family | Year-Over-Year Change | Condo and Townhouse | Year-Over-Year Change |
|-----------------------------|---------------|-----------------------|---------------------|-----------------------|
| 7/31/2021 | 156 | - 13.8% | 6 | - 40.0% |
| 8/7/2021 | 177 | - 7.3% | 11 | - 8.3% |
| 8/14/2021 | 177 | + 2.9% | 3 | - 76.9% |
| 8/21/2021 | 171 | - 3.4% | 8 | + 166.7% |
| 8/28/2021 | 147 | - 22.2% | 3 | - 25.0% |
| 9/4/2021 | 153 | - 14.0% | 6 | - 33.3% |
| 9/11/2021 | 127 | - 33.9% | 8 | + 60.0% |
| 9/18/2021 | 123 | - 16.3% | 3 | - 62.5% |
| 9/25/2021 | 125 | - 32.8% | 9 | + 12.5% |
| 10/2/2021 | 105 | - 34.4% | 5 | - 44.4% |
| 10/9/2021 | 109 | - 30.1% | 8 | + 14.3% |
| 10/16/2021 | 87 | - 39.2% | 11 | + 37.5% |
| 10/23/2021 | 82 | - 47.1% | 3 | - 50.0% |
| 3-Month Avg. | 134 | - 21.9% | 6 | - 17.6% |

Historical Under Contract

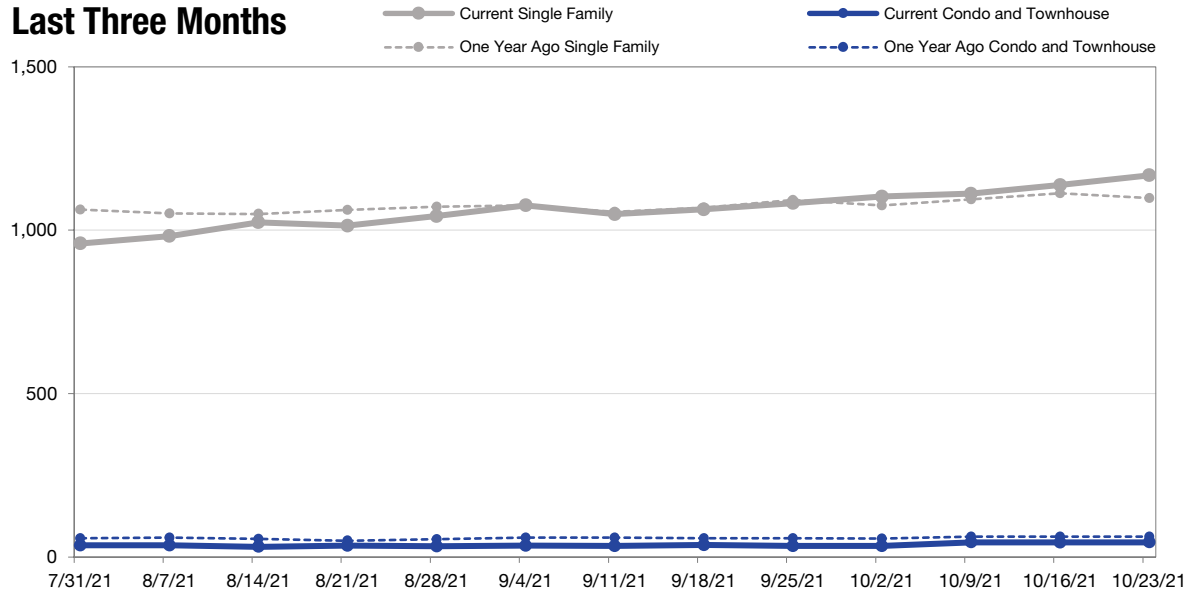


Inventory of Homes for Sale

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

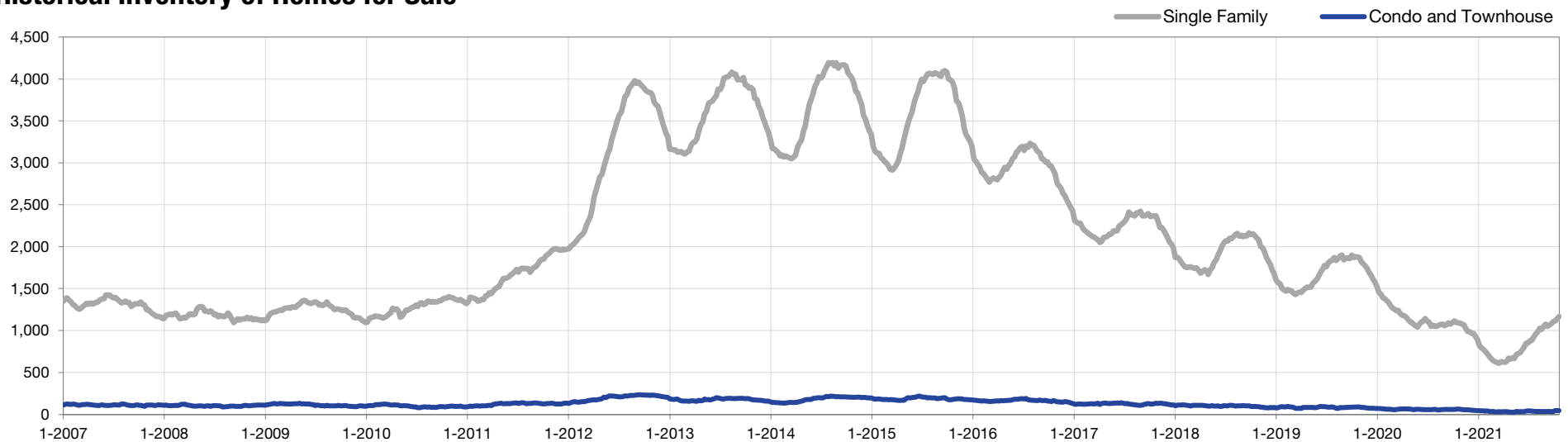


Last Three Months



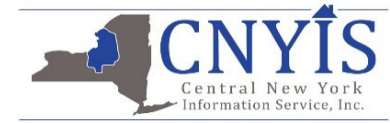
| Data for the Week Ending... | Single Family | Year-Over-Year Change | Condo and Townhouse | Year-Over-Year Change |
|-----------------------------|---------------|-----------------------|---------------------|-----------------------|
| 7/31/2021 | 960 | - 9.7% | 35 | - 38.6% |
| 8/7/2021 | 982 | - 6.6% | 35 | - 40.7% |
| 8/14/2021 | 1,024 | - 2.5% | 31 | - 43.6% |
| 8/21/2021 | 1,014 | - 4.5% | 34 | - 32.0% |
| 8/28/2021 | 1,043 | - 2.7% | 32 | - 40.7% |
| 9/4/2021 | 1,076 | 0.0% | 34 | - 42.4% |
| 9/11/2021 | 1,049 | - 0.7% | 33 | - 44.1% |
| 9/18/2021 | 1,064 | - 0.5% | 36 | - 36.8% |
| 9/25/2021 | 1,083 | - 0.8% | 33 | - 42.1% |
| 10/2/2021 | 1,103 | + 2.5% | 33 | - 41.1% |
| 10/9/2021 | 1,112 | + 1.6% | 45 | - 27.4% |
| 10/16/2021 | 1,138 | + 2.2% | 44 | - 29.0% |
| 10/23/2021 | 1,168 | + 6.4% | 45 | - 27.4% |
| 3-Month Avg. | 1,063 | - 1.1% | 36 | - 37.2% |

Historical Inventory of Homes for Sale

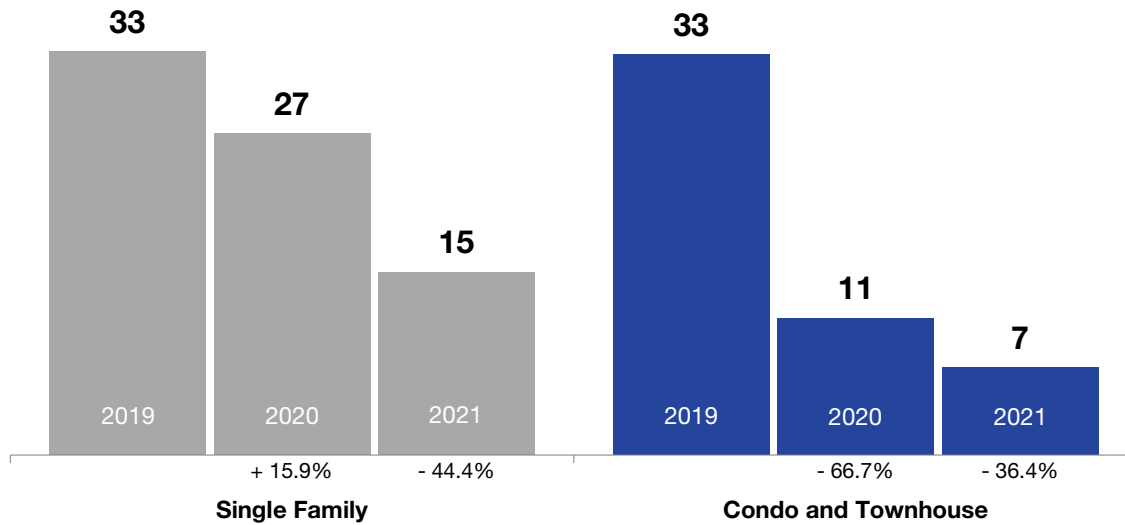


Days on Market Until Sale

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

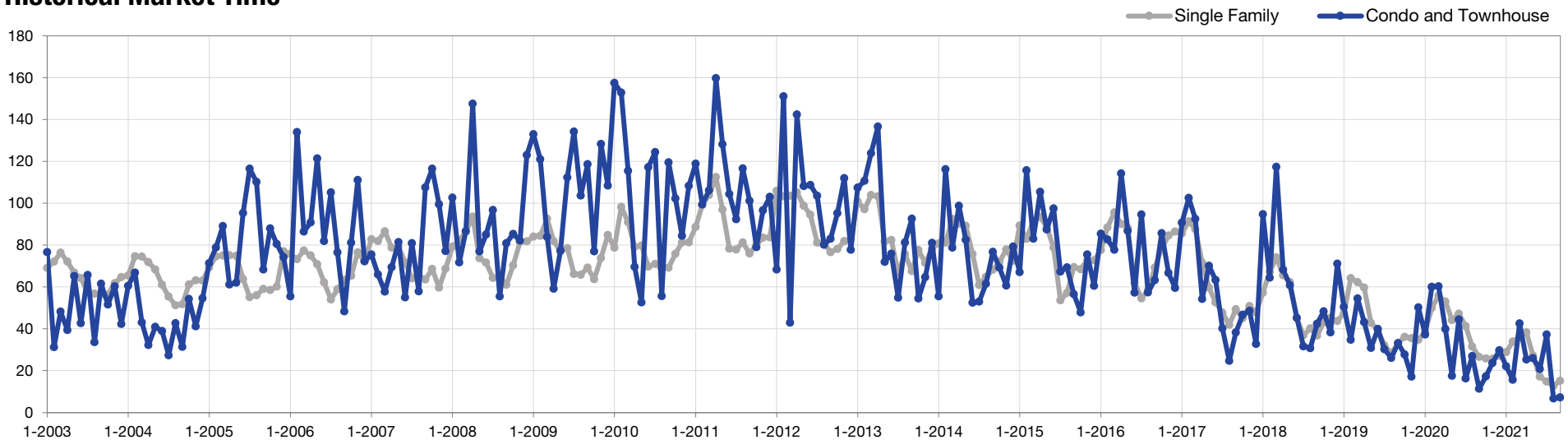


September



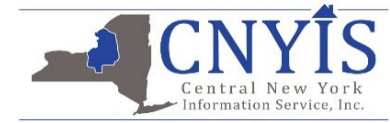
| Data for the month of... | Single Family | Year-Over-Year Change | Condo and Townhouse | Year-Over-Year Change |
|--------------------------|---------------|-----------------------|---------------------|-----------------------|
| Oct-2020 | 26 | - 27.8% | 17 | - 39.3% |
| Nov-2020 | 26 | - 27.8% | 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% |
| Average | 24 | - 39.0% | 22 | - 31.7% |

Historical Market Time

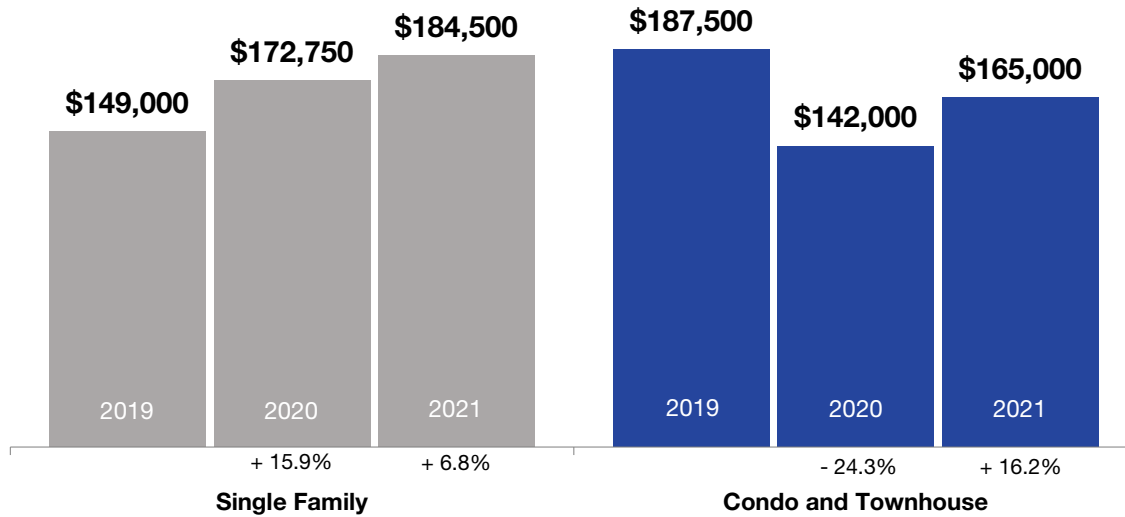


Median Sales Price

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

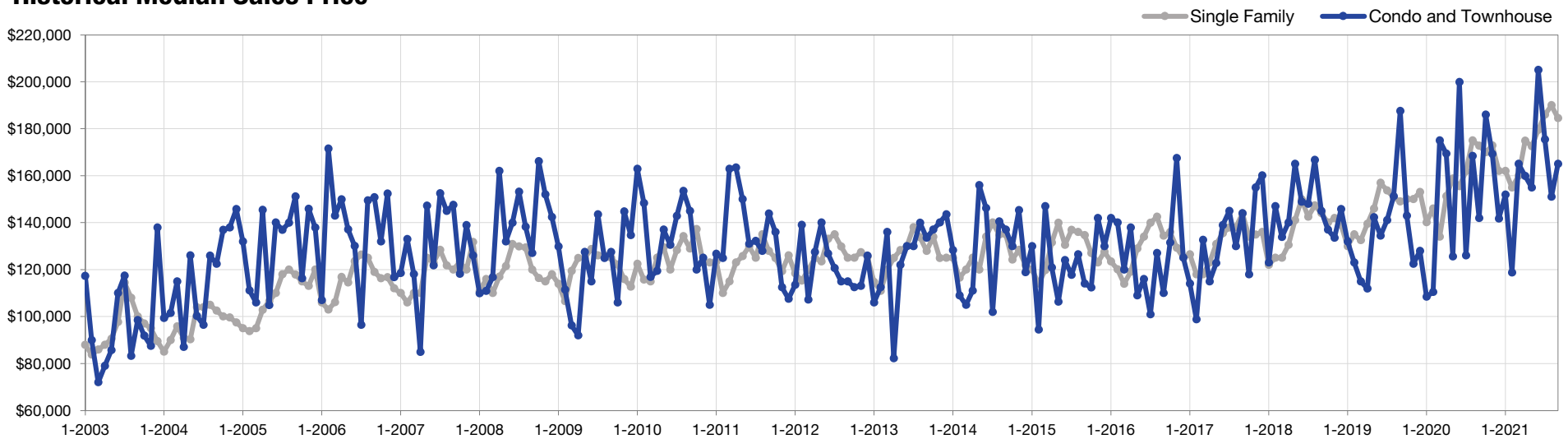


September



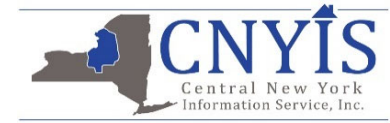
| Data for the month of... | Single Family | Year-Over-Year Change | Condo and Townhouse | Year-Over-Year Change |
|--------------------------|------------------|-----------------------|---------------------|-----------------------|
| Oct-2020 | \$170,000 | + 13.3% | \$186,000 | + 30.1% |
| Nov-2020 | \$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 | \$184,500 | + 6.8% | \$165,000 | + 16.2% |
| Median | \$173,000 | + 10.9% | \$161,500 | + 13.7% |

Historical Median Sales Price

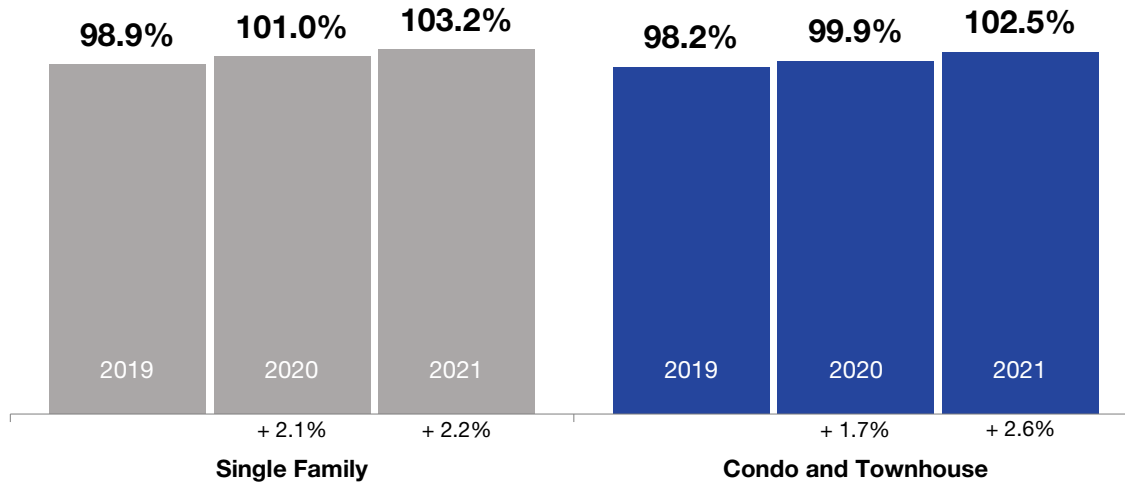


Percent of List Price Received

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.

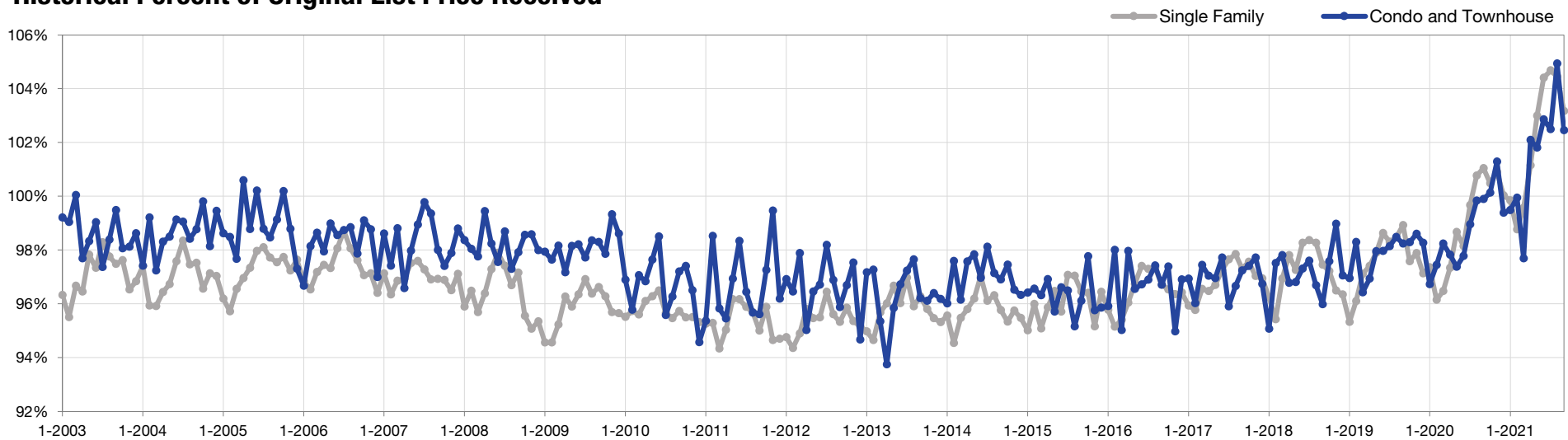


September



| 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% |
| Average | 101.9% | + 3.5% | 101.3% | + 2.9% |

Historical Percent of Original List Price Received

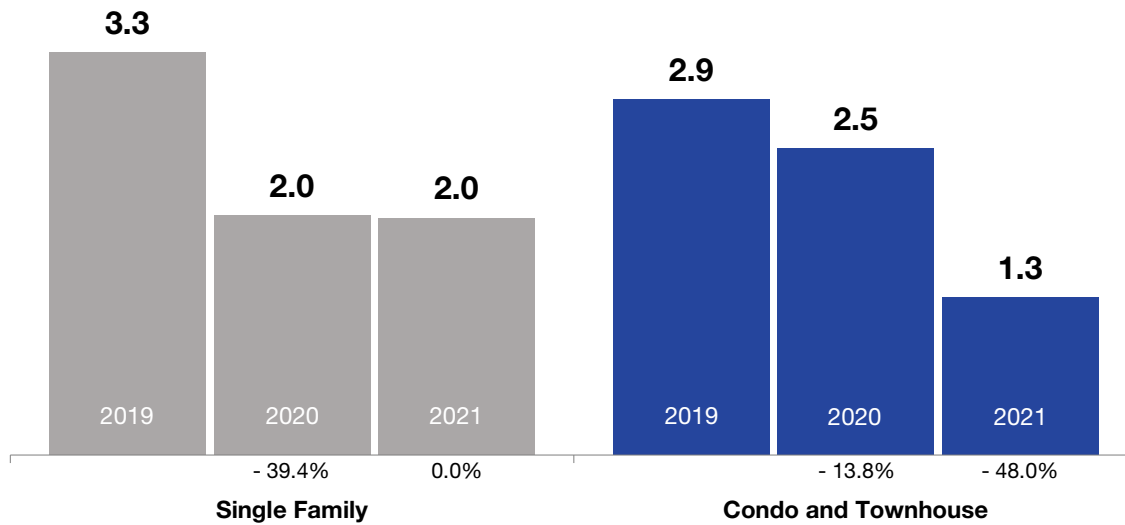


Months Supply of Inventory

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% | 1.3 | -48.0% |
| Average | 1.5 | -35.0% | 1.3 | -42.5% |

Historical Months Supply of Inventory

