



# 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 up 40.0 percent to 42. Pending Sales increased 5.3 percent to 20. Inventory shrank 36.1 percent to 108 units.

Prices moved higher as the Median Sales Price was up 7.3 percent to \$138,020. Days on Market decreased 48.1 percent to 28 days. Months Supply of Inventory was down 42.6 percent to 3.5 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

**0.0%**      **+ 7.3%**      **- 36.1%**

One-Year Change in **Closed Sales**      One-Year Change in **Median Sales Price**      One-Year Change in **Homes for Sale**

Residential activity in Cortland County 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.



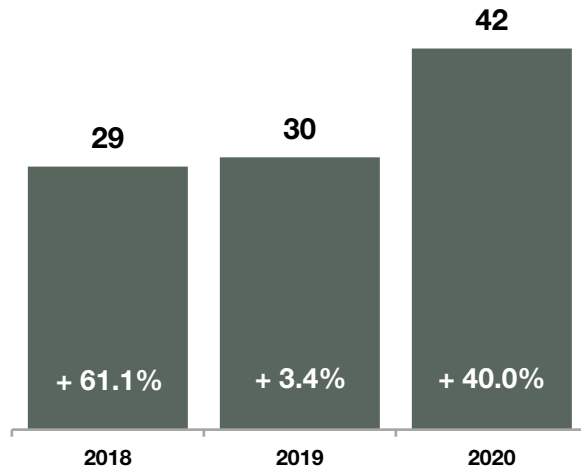
Key Metrics	Historical Sparkbars	11-2019	11-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		30	42	+ 40.0%	479	464	- 3.1%
<b>Pending Sales</b>		19	20	+ 5.3%	318	353	+ 11.0%
<b>Closed Sales</b>		37	37	0.0%	309	322	+ 4.2%
<b>Days on Market</b>		54	28	- 48.1%	56	55	- 1.8%
<b>Median Sales Price</b>		\$128,660	\$138,020	+ 7.3%	\$128,660	\$132,250	+ 2.8%
<b>Average Sales Price</b>		\$142,525	\$151,720	+ 6.5%	\$137,284	\$144,963	+ 5.6%
<b>Pct. of List Price Received</b>		97.0%	97.9%	+ 0.9%	96.6%	96.7%	+ 0.1%
<b>Housing Affordability Index</b>		246	242	- 1.6%	246	253	+ 2.8%
<b>Inventory of Homes for Sale</b>		169	108	- 36.1%	--	--	--
<b>Months Supply of Inventory</b>		6.1	3.5	- 42.6%	--	--	--

# New Listings

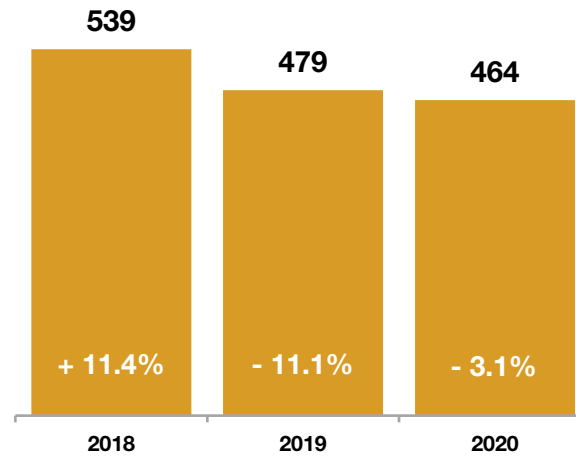
A count of the properties that have been newly listed on the market in a given month.



## November

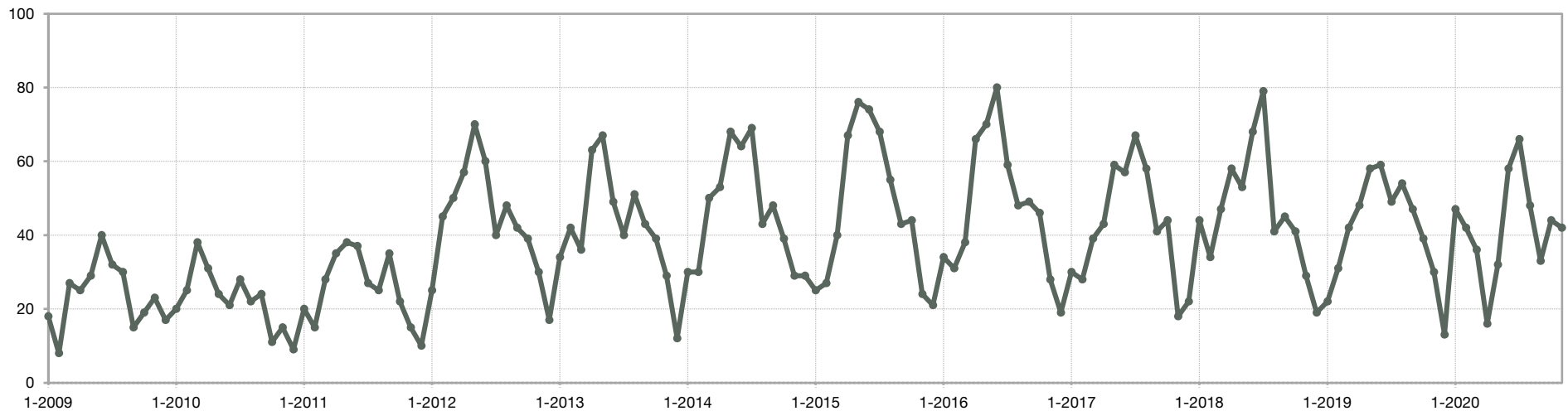


## Year to Date



New Listings		Prior Year	Percent Change
December 2019	13	19	-31.6%
January 2020	47	22	+113.6%
February 2020	42	31	+35.5%
March 2020	36	42	-14.3%
April 2020	16	48	-66.7%
May 2020	32	58	-44.8%
June 2020	58	59	-1.7%
July 2020	66	49	+34.7%
August 2020	48	54	-11.1%
September 2020	33	47	-29.8%
October 2020	44	39	+12.8%
<b>November 2020</b>	<b>42</b>	<b>30</b>	<b>+40.0%</b>
12-Month Avg	40	42	-4.8%

## Historical New Listings by Month

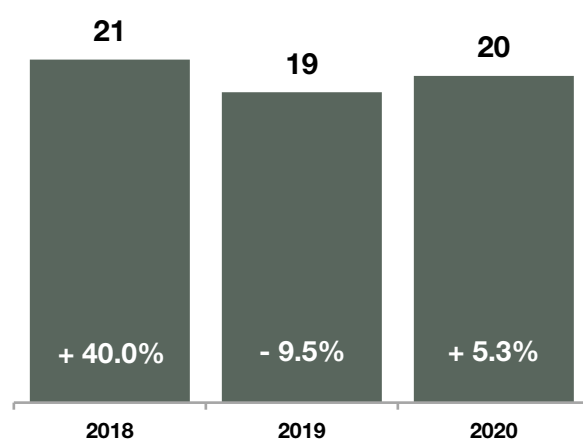


# Pending Sales

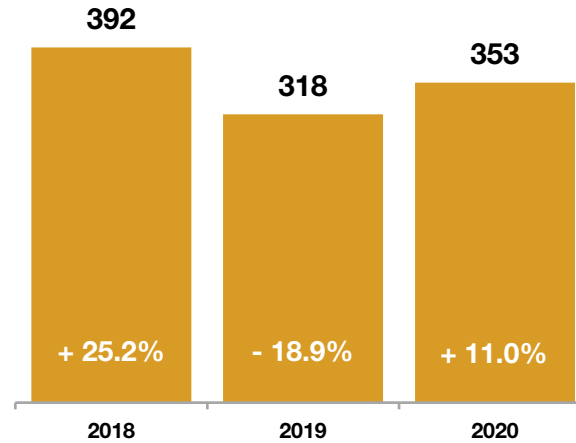
A count of the properties on which offers have been accepted in a given month.



## November

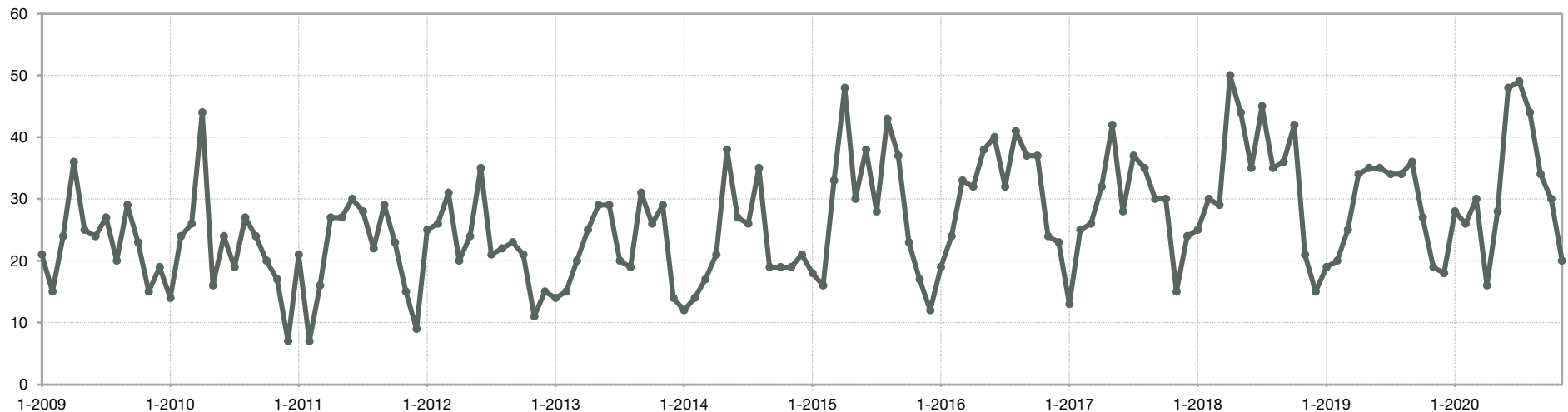


## Year to Date



Pending Sales	Prior Year	Percent Change
December 2019	18	+20.0%
January 2020	28	+47.4%
February 2020	26	+30.0%
March 2020	30	+20.0%
April 2020	16	-52.9%
May 2020	28	-20.0%
June 2020	48	+37.1%
July 2020	49	+44.1%
August 2020	44	+29.4%
September 2020	34	-5.6%
October 2020	30	+11.1%
<b>November 2020</b>	<b>20</b>	<b>+5.3%</b>
12-Month Avg	31	+10.7%

## Historical Pending Sales by Month

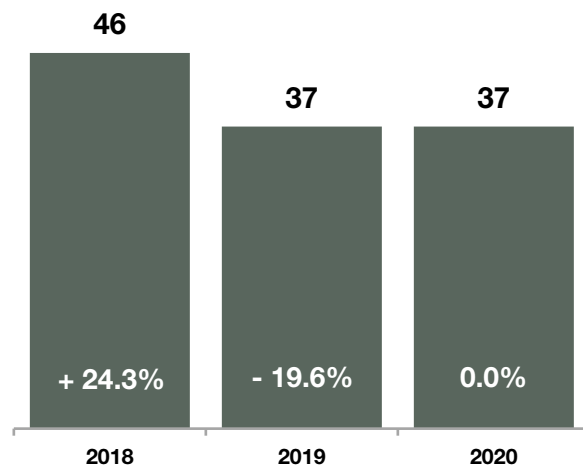


# Closed Sales

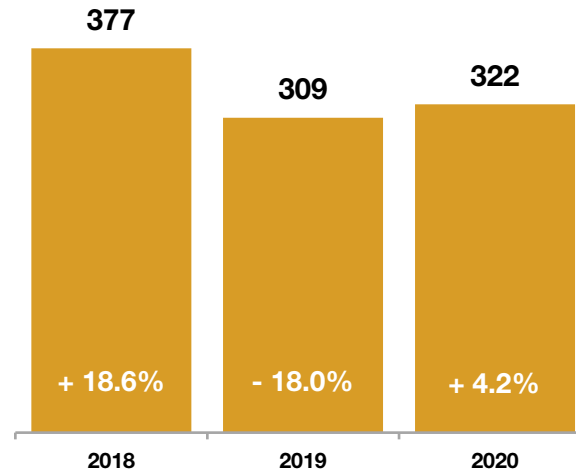
A count of the actual sales that closed in a given month.



## November

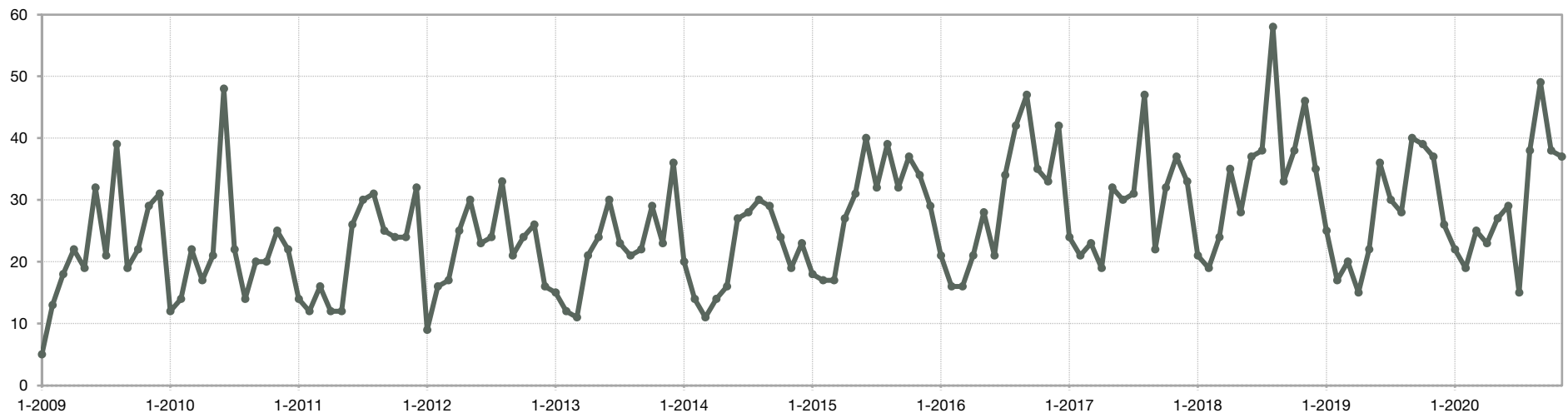


## Year to Date



	Closed Sales	Prior Year	Percent Change
December 2019	26	35	-25.7%
January 2020	22	25	-12.0%
February 2020	19	17	+11.8%
March 2020	25	20	+25.0%
April 2020	23	15	+53.3%
May 2020	27	22	+22.7%
June 2020	29	36	-19.4%
July 2020	15	30	-50.0%
August 2020	38	28	+35.7%
September 2020	49	40	+22.5%
October 2020	38	39	-2.6%
<b>November 2020</b>	<b>37</b>	<b>37</b>	<b>0.0%</b>
12-Month Avg	29	29	0.0%

## Historical Closed Sales by Month

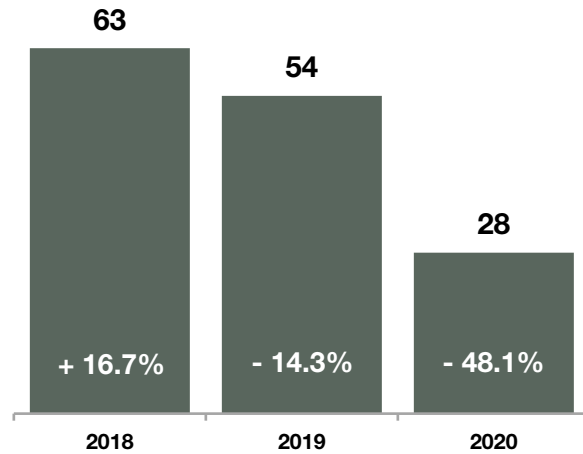


# Days on Market Until Sale

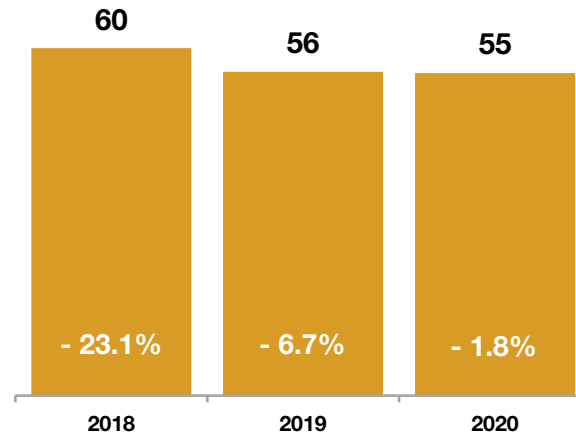
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



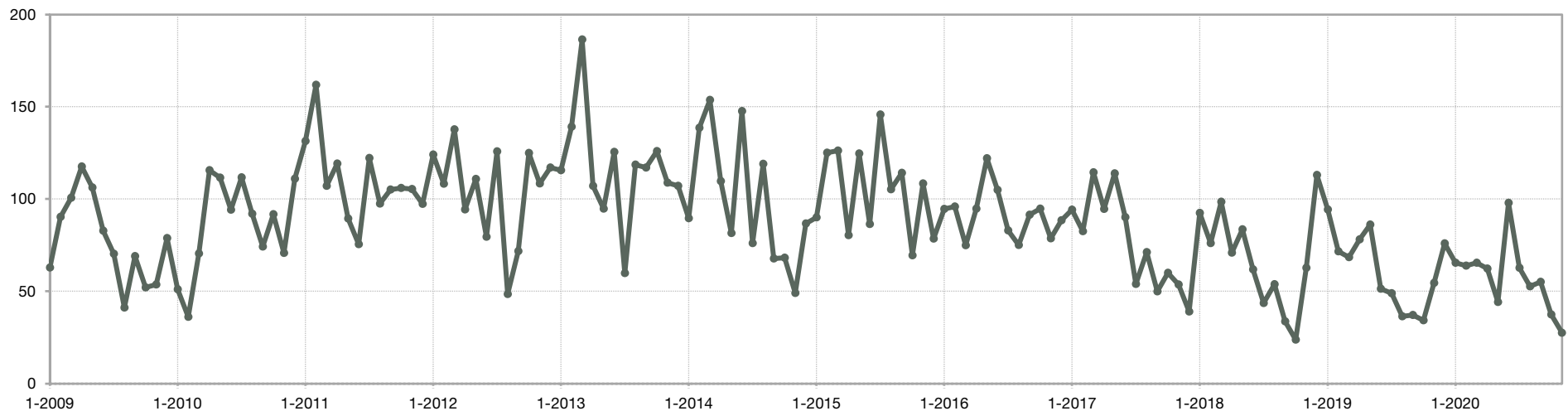
## Year to Date



Days on Market		Prior Year	Percent Change
December 2019	76	113	-32.7%
January 2020	65	94	-30.9%
February 2020	64	72	-11.1%
March 2020	65	69	-5.8%
April 2020	62	78	-20.5%
May 2020	44	86	-48.8%
June 2020	98	51	+92.2%
July 2020	63	49	+28.6%
August 2020	53	36	+47.2%
September 2020	55	37	+48.6%
October 2020	37	34	+8.8%
<b>November 2020</b>	<b>28</b>	<b>54</b>	<b>-48.1%</b>
12-Month Avg*	57	61	-6.6%

\* 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

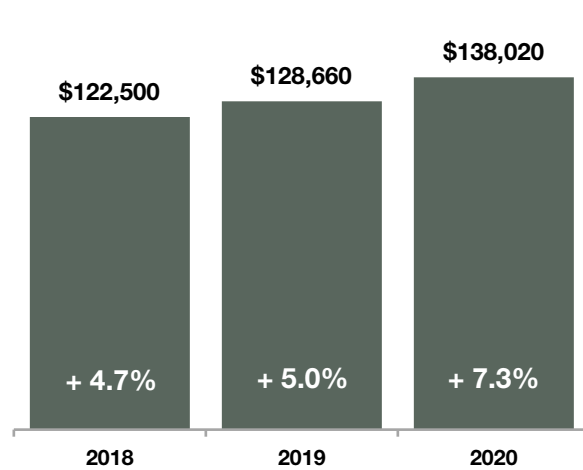


# Median Sales Price

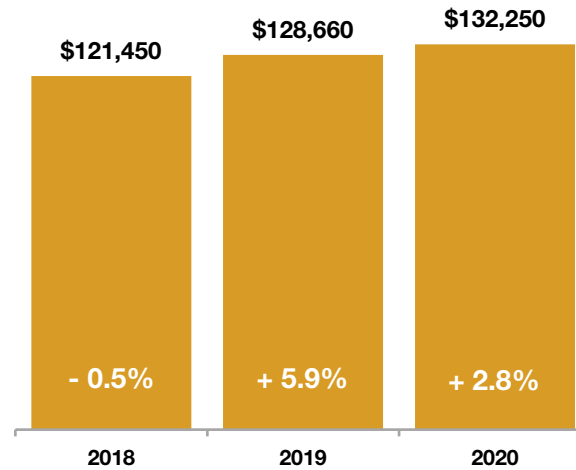
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



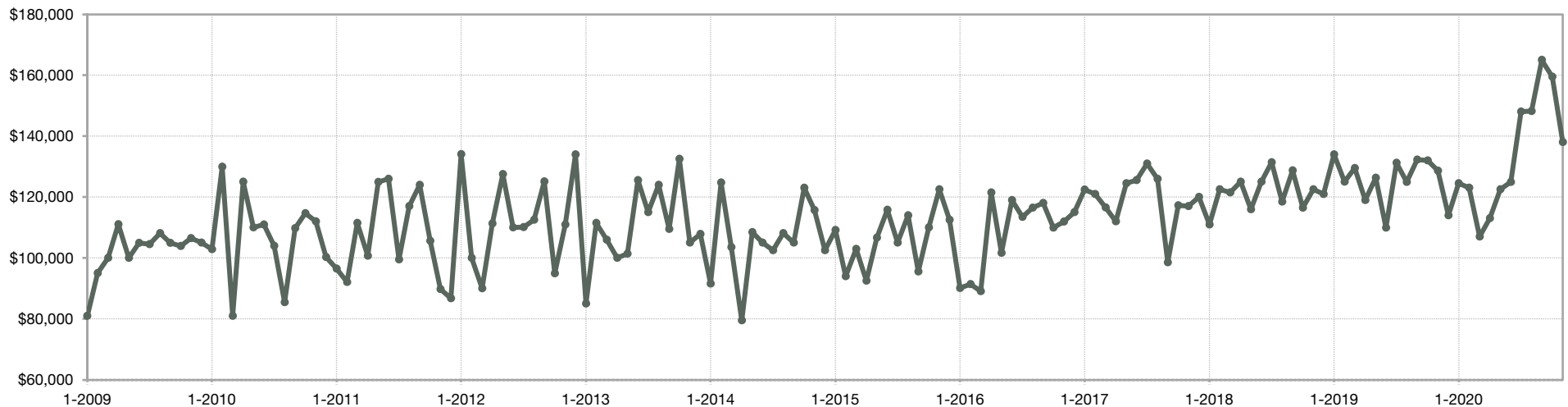
## Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2019	\$114,000	\$121,000	-5.8%
January 2020	\$124,500	\$134,000	-7.1%
February 2020	\$123,000	\$125,000	-1.6%
March 2020	\$107,000	\$129,500	-17.4%
April 2020	\$113,000	\$119,000	-5.0%
May 2020	\$122,500	\$126,288	-3.0%
June 2020	\$124,900	\$109,900	+13.6%
July 2020	\$148,000	\$131,250	+12.8%
August 2020	\$148,200	\$124,950	+18.6%
September 2020	\$165,000	\$132,250	+24.8%
October 2020	\$159,500	\$132,000	+20.8%
<b>November 2020</b>	<b>\$138,020</b>	<b>\$128,660</b>	<b>+7.3%</b>
12-Month Med*	\$132,000	\$127,500	+3.5%

\* 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

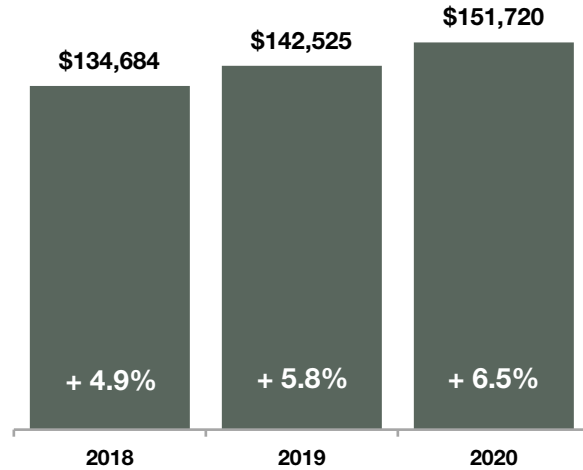


# Average Sales Price

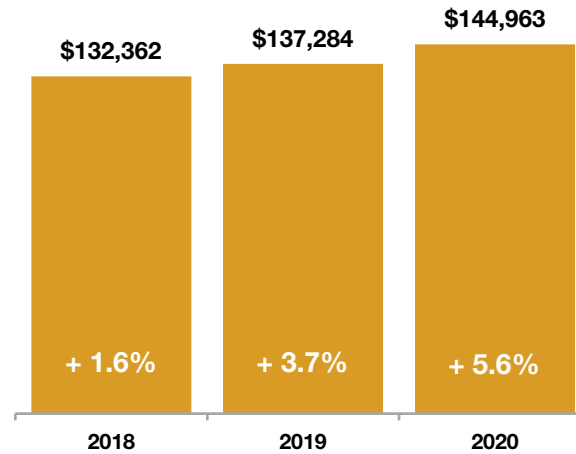
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



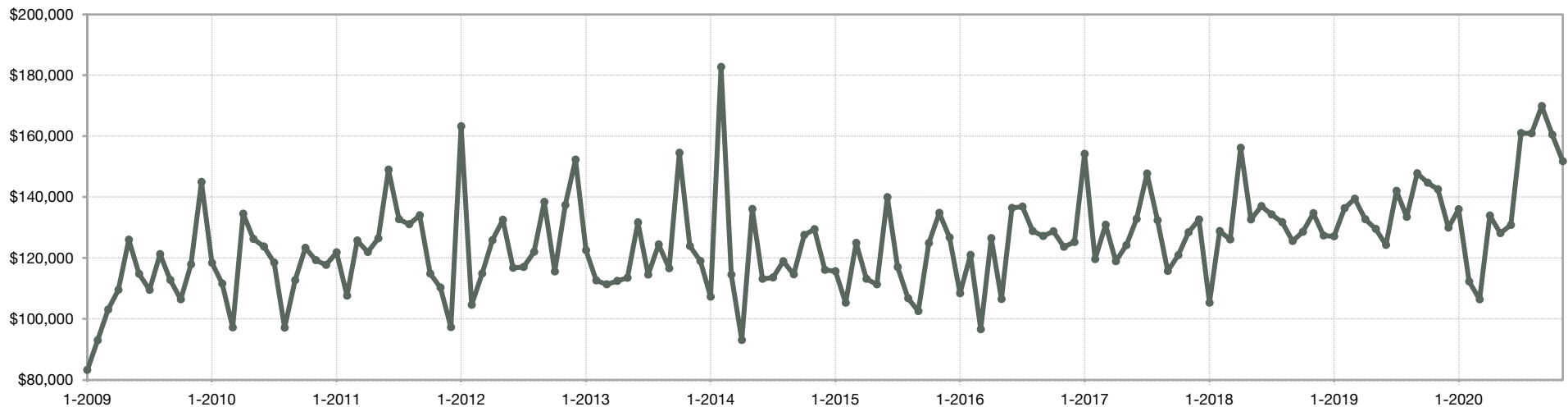
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2019	\$129,908	\$127,321	+2.0%
January 2020	\$135,990	\$127,090	+7.0%
February 2020	\$112,248	\$136,338	-17.7%
March 2020	\$106,443	\$139,383	-23.6%
April 2020	\$133,916	\$132,687	+0.9%
May 2020	\$128,173	\$129,520	-1.0%
June 2020	\$130,791	\$124,244	+5.3%
July 2020	\$160,927	\$141,998	+13.3%
August 2020	\$160,853	\$133,506	+20.5%
September 2020	\$169,809	\$147,747	+14.9%
October 2020	\$160,482	\$144,719	+10.9%
<b>November 2020</b>	<b>\$151,720</b>	<b>\$142,525</b>	<b>+6.5%</b>
12-Month Avg*	\$143,838	\$136,270	+5.6%

\* 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



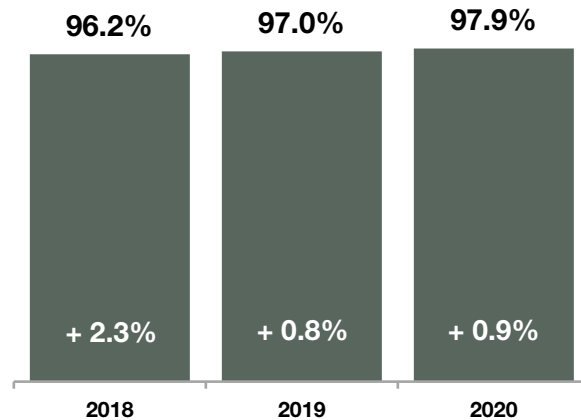


# Percent of List Price Received

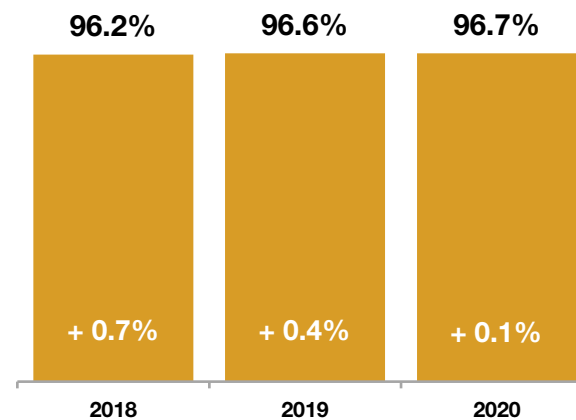
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November



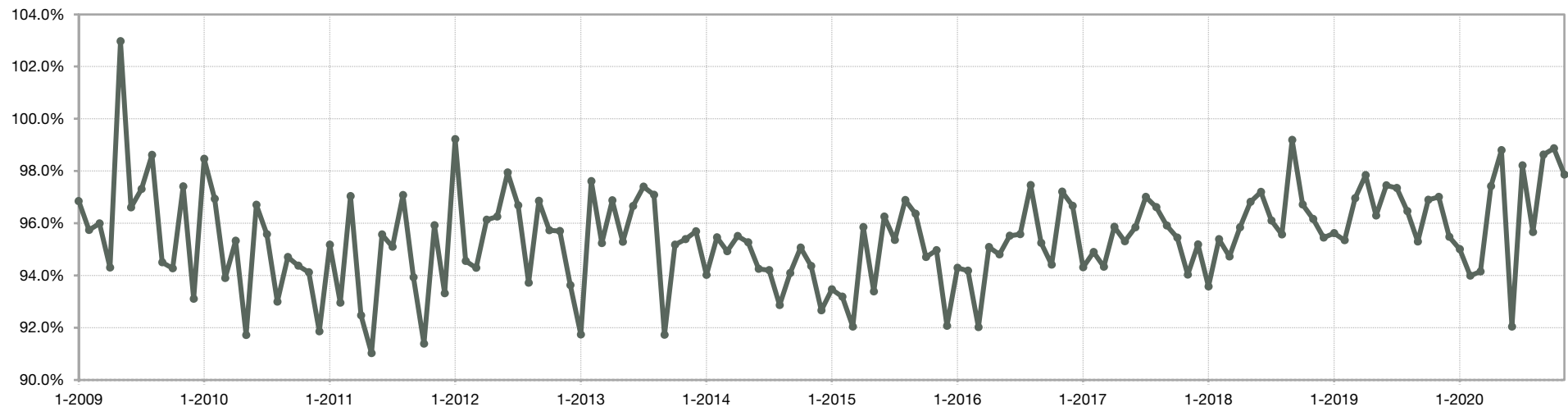
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2019	95.5%	95.4%	+0.1%
January 2020	95.0%	95.6%	-0.6%
February 2020	94.0%	95.3%	-1.4%
March 2020	94.1%	96.9%	-2.9%
April 2020	97.4%	97.8%	-0.4%
May 2020	98.8%	96.3%	+2.6%
June 2020	92.0%	97.4%	-5.5%
July 2020	98.2%	97.3%	+0.9%
August 2020	95.7%	96.5%	-0.8%
September 2020	98.6%	95.3%	+3.5%
October 2020	98.9%	96.9%	+2.1%
<b>November 2020</b>	<b>97.9%</b>	<b>97.0%</b>	<b>+0.9%</b>
12-Month Avg*	96.6%	96.5%	+0.1%

\* 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

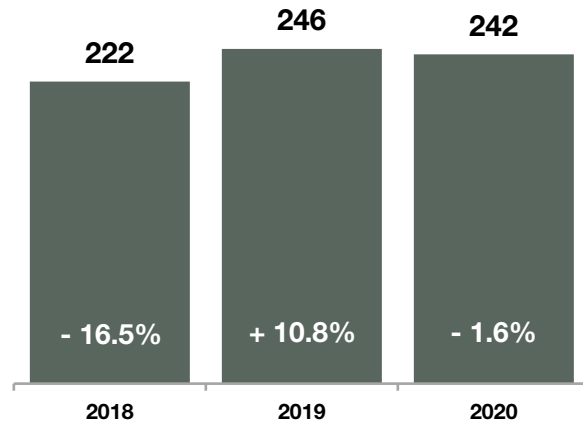


# Housing Affordability Index

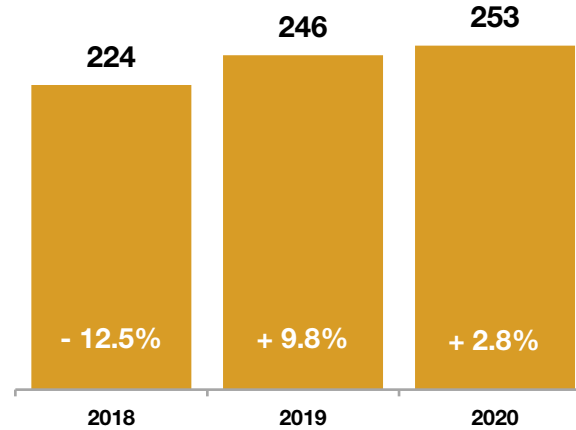
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## November

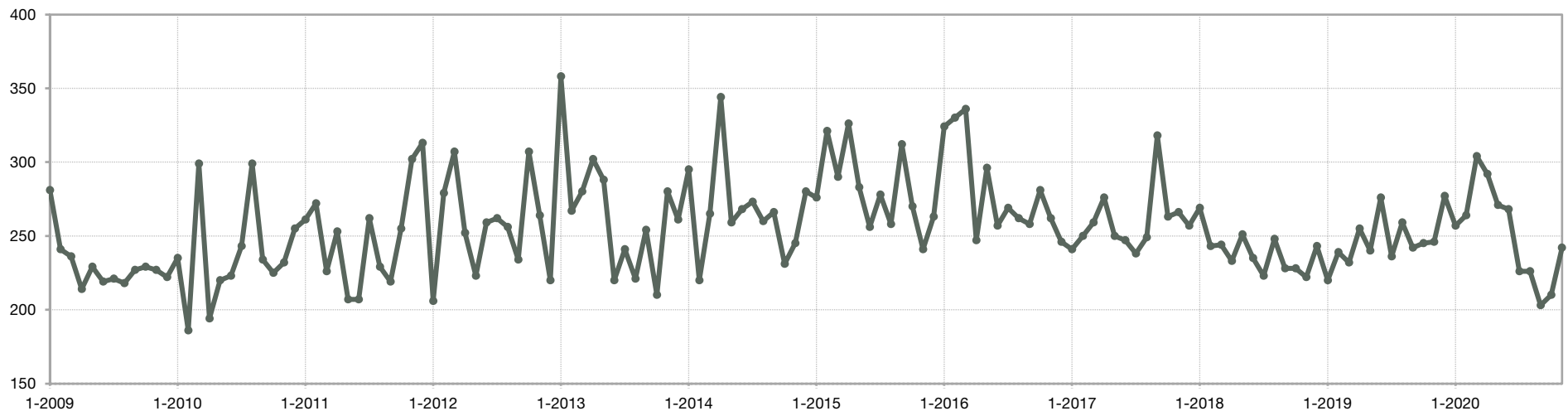


## Year to Date



	Affordability Index	Prior Year	Percent Change
December 2019	277	243	+14.0%
January 2020	257	220	+16.8%
February 2020	264	239	+10.5%
March 2020	304	232	+31.0%
April 2020	292	255	+14.5%
May 2020	271	240	+12.9%
June 2020	268	276	-2.9%
July 2020	226	236	-4.2%
August 2020	226	259	-12.7%
September 2020	203	242	-16.1%
October 2020	210	245	-14.3%
<b>November 2020</b>	<b>242</b>	<b>246</b>	<b>-1.6%</b>
12-Month Avg	253	244	+3.6%

## Historical Housing Affordability Index by Month

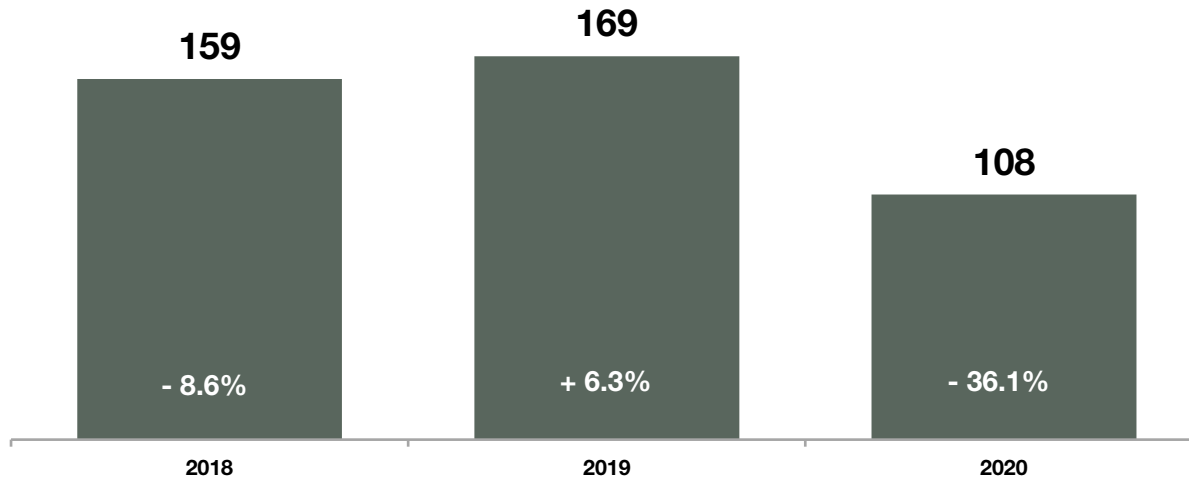


# Inventory of Homes for Sale

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

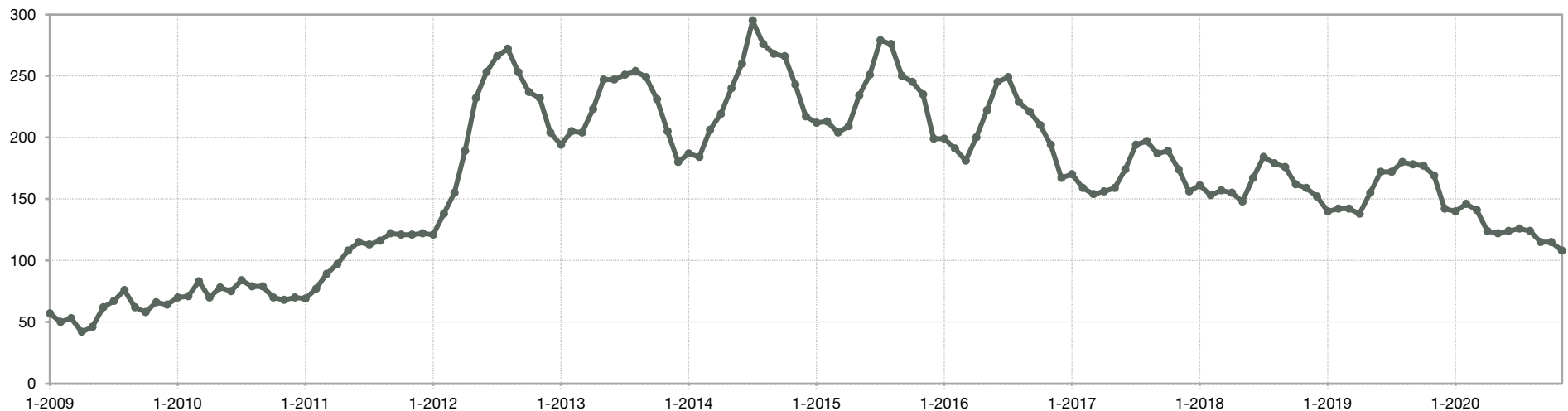


## November



	Homes for Sale	Prior Year	Percent Change
December 2019	142	152	-6.6%
January 2020	140	140	0.0%
February 2020	146	142	+2.8%
March 2020	141	142	-0.7%
April 2020	124	138	-10.1%
May 2020	122	155	-21.3%
June 2020	124	172	-27.9%
July 2020	126	172	-26.7%
August 2020	124	180	-31.1%
September 2020	115	178	-35.4%
October 2020	115	177	-35.0%
<b>November 2020</b>	<b>108</b>	<b>169</b>	<b>-36.1%</b>
12-Month Avg	127	160	-20.6%

## Historical Inventory of Homes for Sale by Month

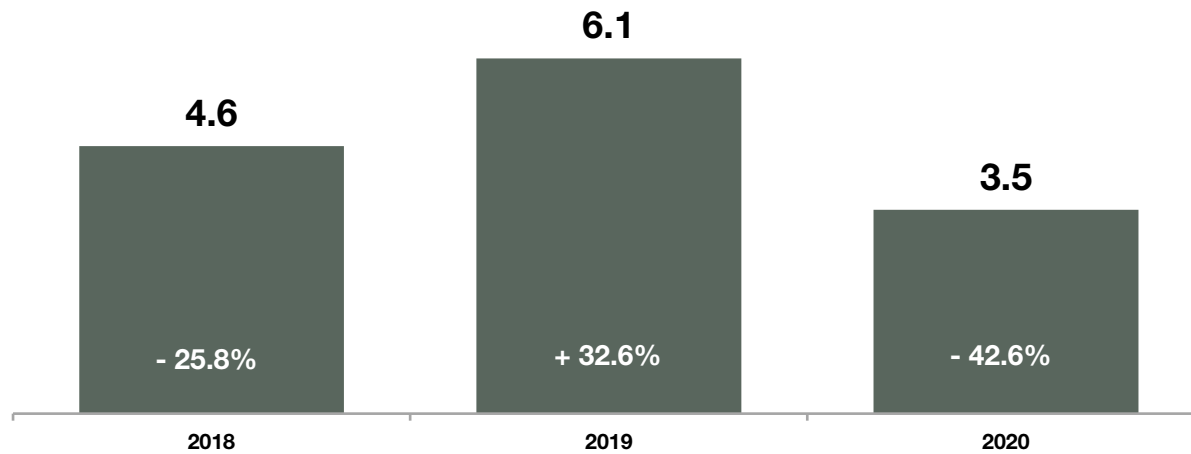


# Months Supply of Inventory

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	5.1	4.5	+13.3%
January 2020	4.9	4.2	+16.7%
February 2020	5.0	4.4	+13.6%
March 2020	4.8	4.4	+9.1%
April 2020	4.4	4.5	-2.2%
May 2020	4.4	5.1	-13.7%
June 2020	4.3	5.7	-24.6%
July 2020	4.2	5.9	-28.8%
August 2020	4.0	6.2	-35.5%
September 2020	3.8	6.1	-37.7%
October 2020	3.7	6.3	-41.3%
<b>November 2020</b>	<b>3.5</b>	<b>6.1</b>	<b>-42.6%</b>
12-Month Avg	4.3	5.3	-18.9%

## Historical Months Supply of Inventory by Month

