



# Monthly Indicators

## August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels while housing inventory remained limited, continuing the competitive bidding market we have seen in recent months. With the stock indexes at or near record highs as mortgage rates remain near record lows, signs point to a busy fall housing market.

New Listings increased 23.9 percent to 264. Pending Sales were up 45.6 percent to 265. Inventory levels shrank 44.2 percent to 749 units.

Prices continued to gain traction. The Median Sales Price increased 40.5 percent to \$214,900. Days on Market was up 18.5 percent to 179 days. Sellers were encouraged as Months Supply of Inventory was down 50.9 percent to 5.3 months.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

## Activity Snapshot

**+ 14.8%**    **+ 40.5%**    **- 44.2%**

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

Residential activity in Clinton, Essex, Franklin, Hamilton and Warren 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.



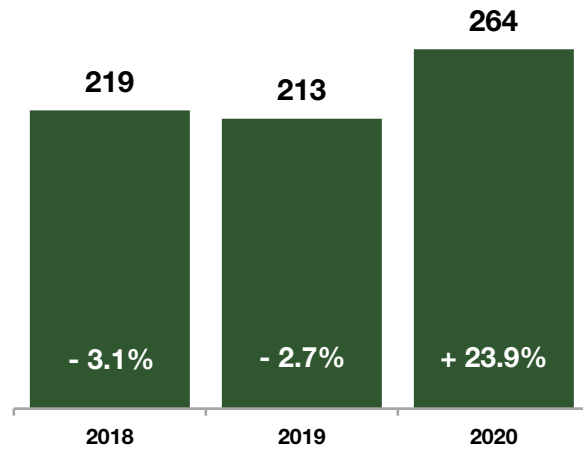
Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		213	<b>264</b>	+ 23.9%	1,652	<b>1,394</b>	- 15.6%
<b>Pending Sales</b>		182	<b>265</b>	+ 45.6%	1,018	<b>1,225</b>	+ 20.3%
<b>Closed Sales</b>		149	<b>171</b>	+ 14.8%	896	<b>864</b>	- 3.6%
<b>Days on Market</b>		151	<b>179</b>	+ 18.5%	182	<b>203</b>	+ 11.5%
<b>Median Sales Price</b>		\$153,000	<b>\$214,900</b>	+ 40.5%	\$150,000	<b>\$167,500</b>	+ 11.7%
<b>Avg. Sales Price</b>		\$202,090	<b>\$313,005</b>	+ 54.9%	\$207,596	<b>\$258,454</b>	+ 24.5%
<b>Pct. of List Price Received</b>		95.5%	<b>95.6%</b>	+ 0.1%	94.2%	<b>94.5%</b>	+ 0.3%
<b>Affordability Index</b>		207	<b>152</b>	- 26.6%	211	<b>195</b>	- 7.6%
<b>Homes for Sale</b>		1,343	<b>749</b>	- 44.2%	--	<b>--</b>	--
<b>Months Supply</b>		10.8	<b>5.3</b>	- 50.9%	--	<b>--</b>	--

# New Listings

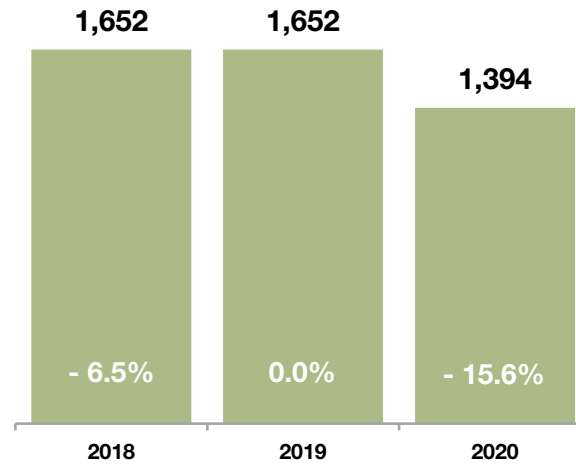
A count of the properties that have been newly listed on the market in a given month.



## August

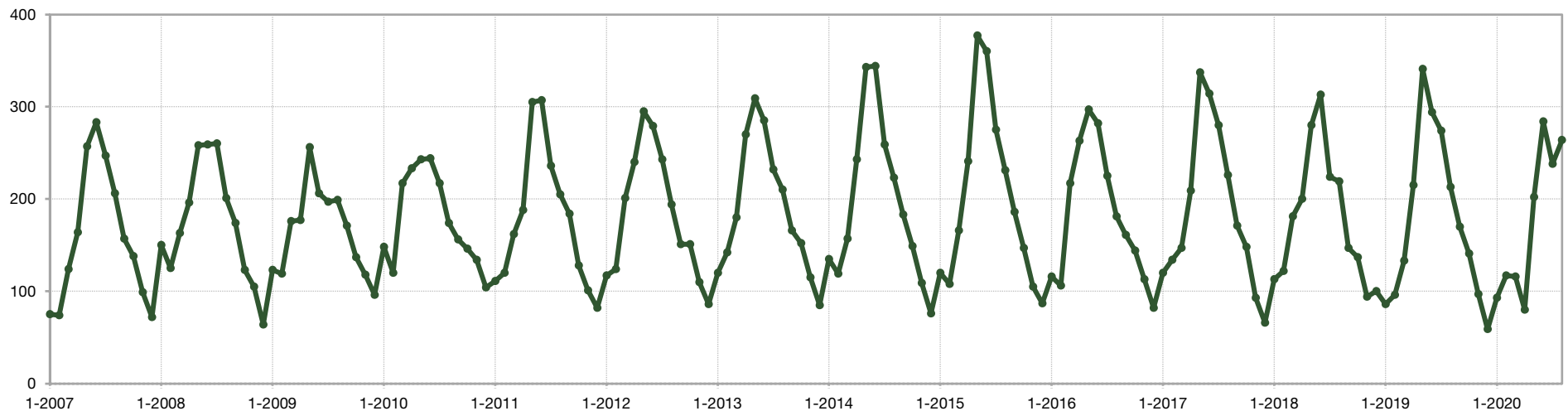


## Year to Date



	New Listings	Prior Year	Percent Change
September 2019	170	147	+15.6%
October 2019	141	137	+2.9%
November 2019	97	94	+3.2%
December 2019	59	100	-41.0%
January 2020	93	86	+8.1%
February 2020	117	96	+21.9%
March 2020	116	133	-12.8%
April 2020	80	215	-62.8%
May 2020	202	341	-40.8%
June 2020	284	294	-3.4%
July 2020	238	274	-13.1%
<b>August 2020</b>	<b>264</b>	<b>213</b>	<b>+23.9%</b>
12-Month Avg	155	178	-12.9%

## Historical New Listings by Month

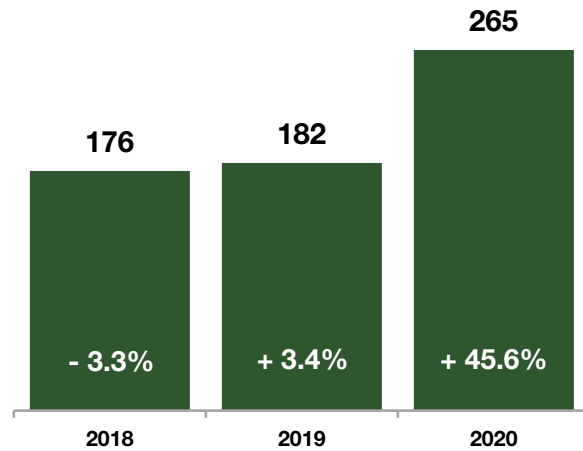


# Pending Sales

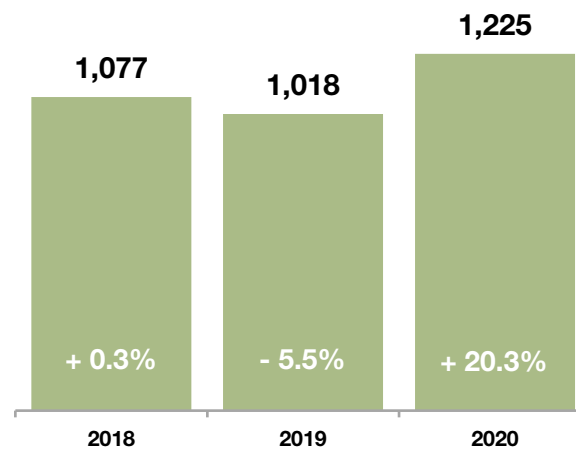
A count of the properties on which offers have been accepted in a given month.



## August

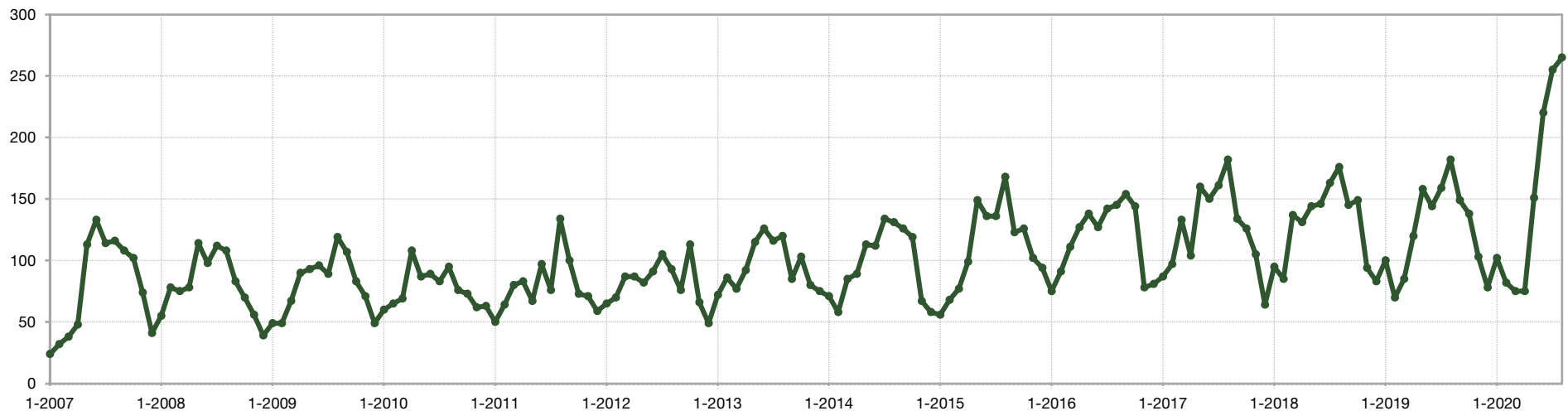


## Year to Date



Pending Sales		Prior Year	Percent Change
September 2019	149	145	+2.8%
October 2019	138	149	-7.4%
November 2019	103	94	+9.6%
December 2019	78	83	-6.0%
January 2020	102	100	+2.0%
February 2020	82	70	+17.1%
March 2020	75	85	-11.8%
April 2020	75	120	-37.5%
May 2020	151	158	-4.4%
June 2020	220	144	+52.8%
July 2020	255	159	+60.4%
<b>August 2020</b>	<b>265</b>	<b>182</b>	<b>+45.6%</b>
12-Month Avg	141	124	+13.7%

## Historical Pending Sales by Month

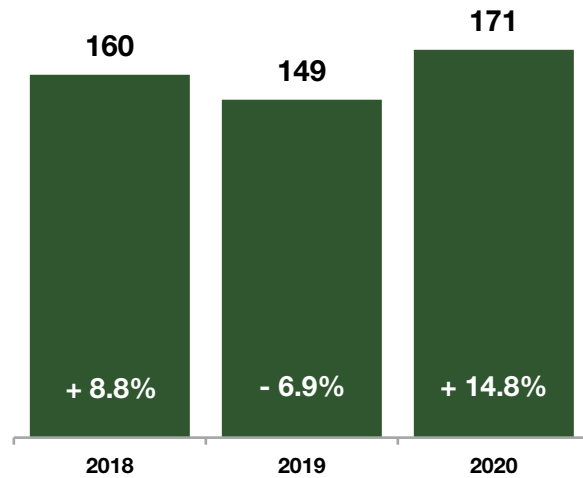


# Closed Sales

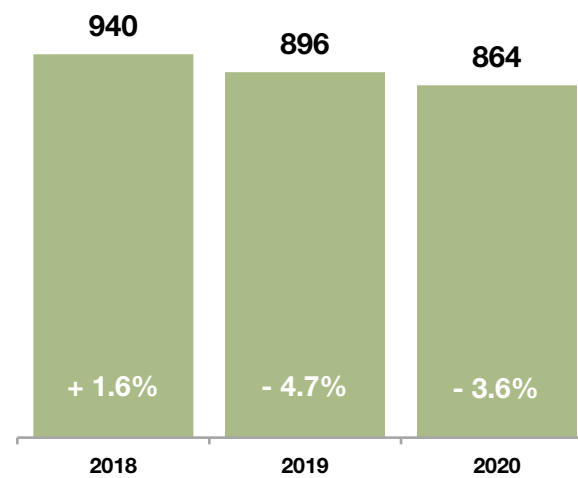
A count of the actual sales that closed in a given month.



## August

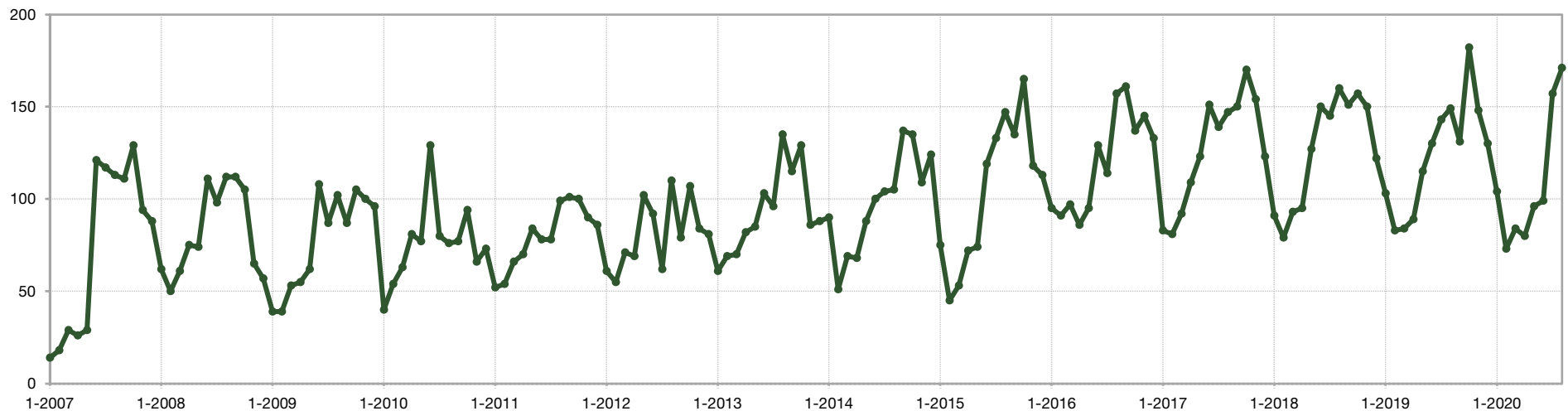


## Year to Date



	Closed Sales	Prior Year	Percent Change
September 2019	131	151	-13.2%
October 2019	182	157	+15.9%
November 2019	148	150	-1.3%
December 2019	130	122	+6.6%
January 2020	104	103	+1.0%
February 2020	73	83	-12.0%
March 2020	84	84	0.0%
April 2020	80	89	-10.1%
May 2020	96	115	-16.5%
June 2020	99	130	-23.8%
July 2020	157	143	+9.8%
<b>August 2020</b>	<b>171</b>	<b>149</b>	<b>+14.8%</b>
12-Month Avg	121	123	-1.6%

## Historical Closed Sales by Month

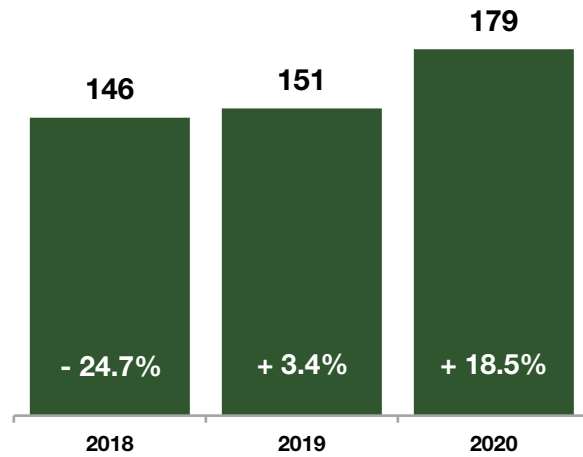


# Days on Market Until Sale

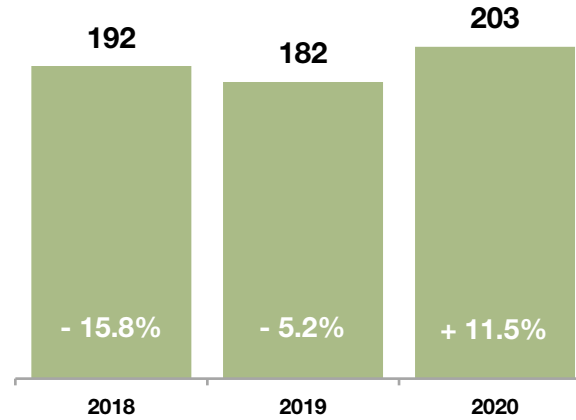
Average number of days between when a property is listed and when it is closed in a given month.



## August



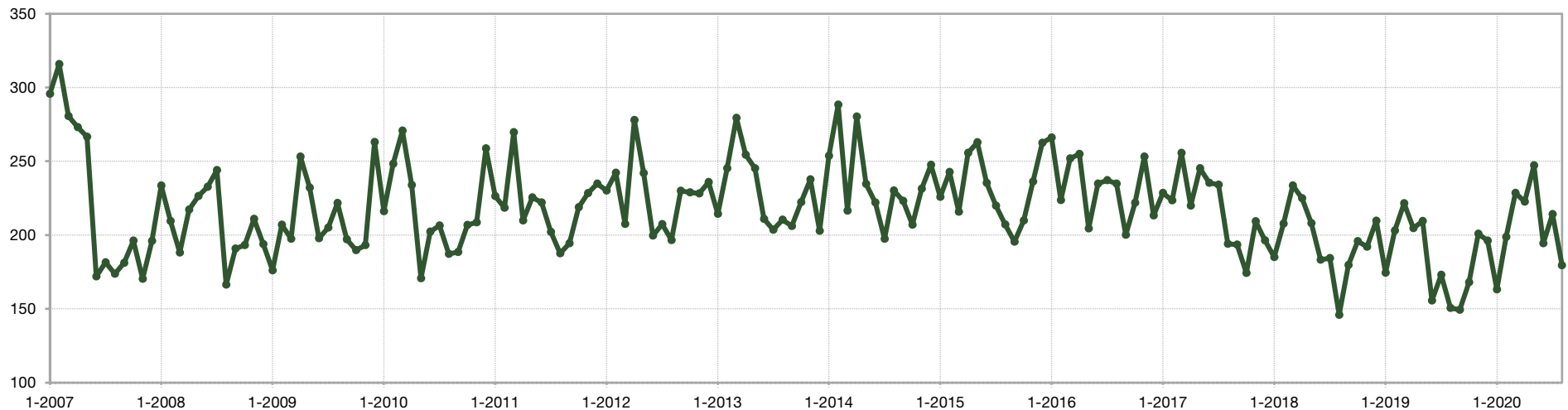
## Year to Date



Month	Days on Market	Prior Year	Percent Change
September 2019	149	180	-17.2%
October 2019	168	196	-14.3%
November 2019	201	192	+4.7%
December 2019	196	210	-6.7%
January 2020	163	174	-6.3%
February 2020	199	203	-2.0%
March 2020	229	222	+3.2%
April 2020	222	205	+8.3%
May 2020	247	210	+17.6%
June 2020	194	155	+25.2%
July 2020	214	173	+23.7%
<b>August 2020</b>	<b>179</b>	<b>151</b>	<b>+18.5%</b>
12-Month Avg*	193	186	+3.8%

\* Average Days on Market of all properties from September 2019 through August 2020. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

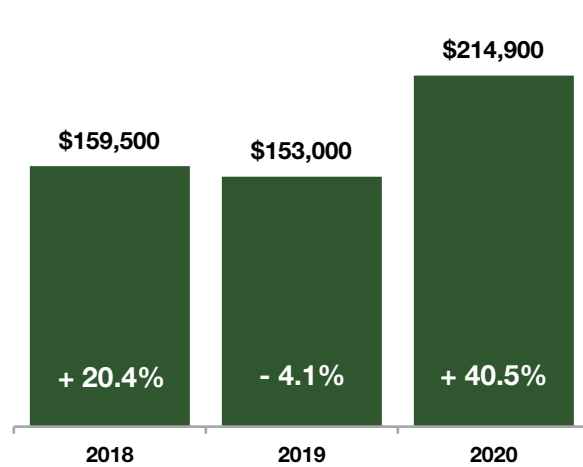


# Median Sales Price

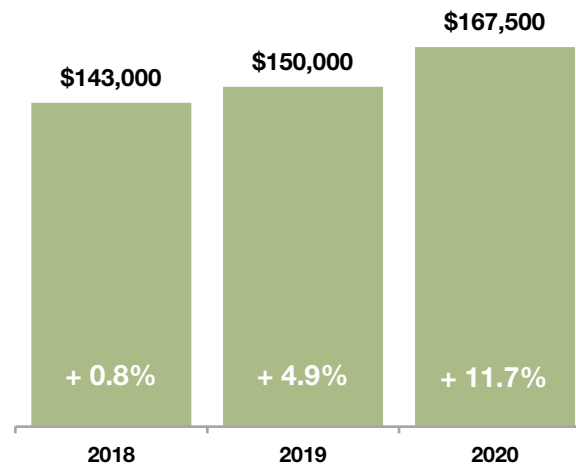
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



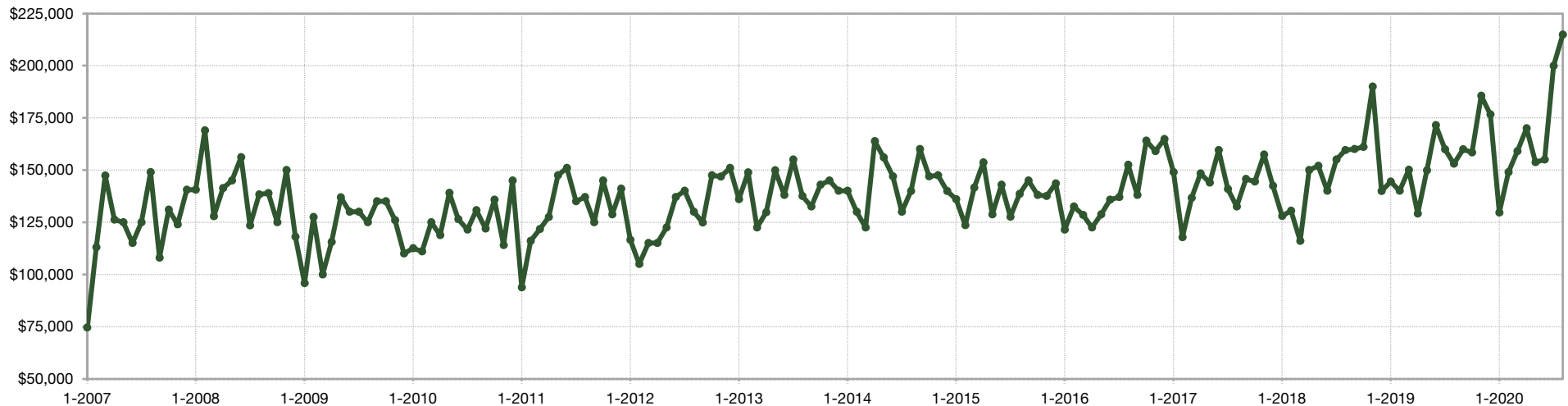
## Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2019	\$159,900	\$160,000	-0.1%
October 2019	\$158,400	\$161,000	-1.6%
November 2019	\$185,500	\$190,000	-2.4%
December 2019	\$176,595	\$139,950	+26.2%
January 2020	\$129,575	\$144,500	-10.3%
February 2020	\$149,000	\$140,000	+6.4%
March 2020	\$159,000	\$150,050	+6.0%
April 2020	\$170,000	\$129,160	+31.6%
May 2020	\$153,750	\$149,900	+2.6%
June 2020	\$155,000	\$171,450	-9.6%
July 2020	\$199,900	\$159,950	+25.0%
<b>August 2020</b>	<b>\$214,900</b>	<b>\$153,000</b>	<b>+40.5%</b>
12-Month Med*	\$168,000	\$153,500	+9.4%

\* Median Sales Price of all properties from September 2019 through August 2020. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

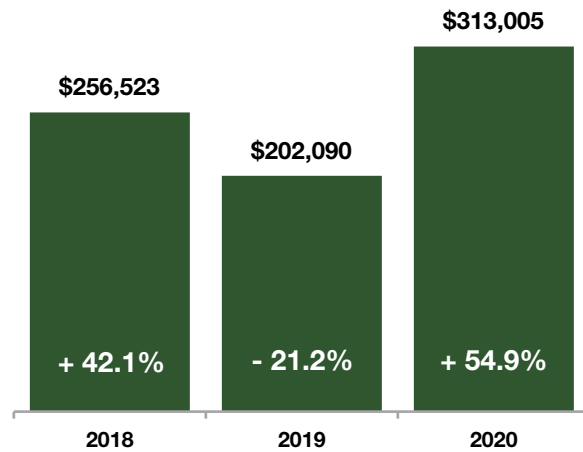


# Average Sales Price

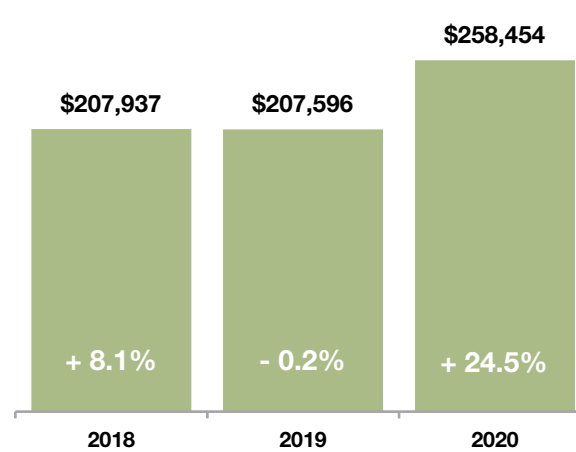
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



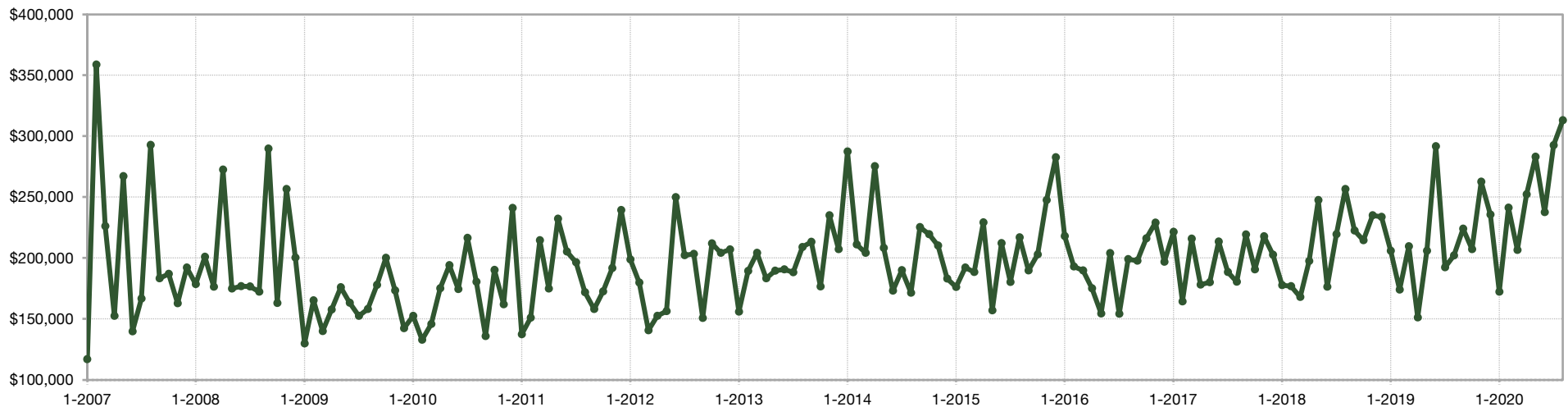
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2019	\$224,082	\$222,432	+0.7%
October 2019	\$207,250	\$214,459	-3.4%
November 2019	\$262,558	\$235,048	+11.7%
December 2019	\$235,600	\$233,723	+0.8%
January 2020	\$172,314	\$205,821	-16.3%
February 2020	\$241,225	\$174,068	+38.6%
March 2020	\$206,627	\$209,515	-1.4%
April 2020	\$252,294	\$151,069	+67.0%
May 2020	\$283,064	\$205,906	+37.5%
June 2020	\$237,605	\$291,638	-18.5%
July 2020	\$292,416	\$192,352	+52.0%
<b>August 2020</b>	<b>\$313,005</b>	<b>\$202,090</b>	<b>+54.9%</b>
12-Month Avg*	\$247,347	\$214,847	+15.1%

\* Avg. Sales Price of all properties from September 2019 through August 2020. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



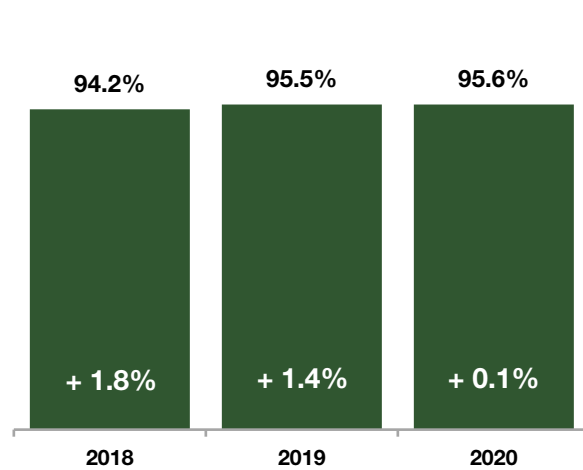


# Percent of List Price Received

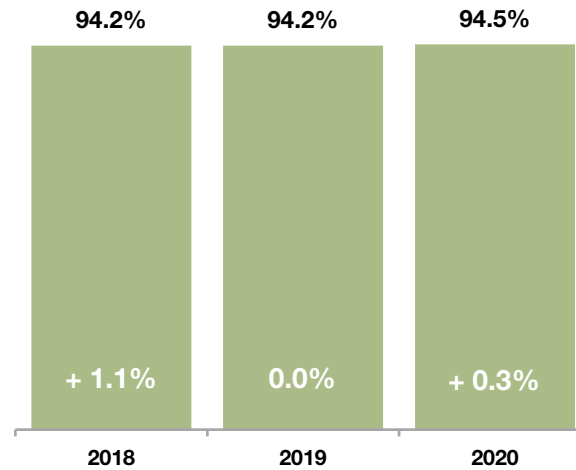
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August



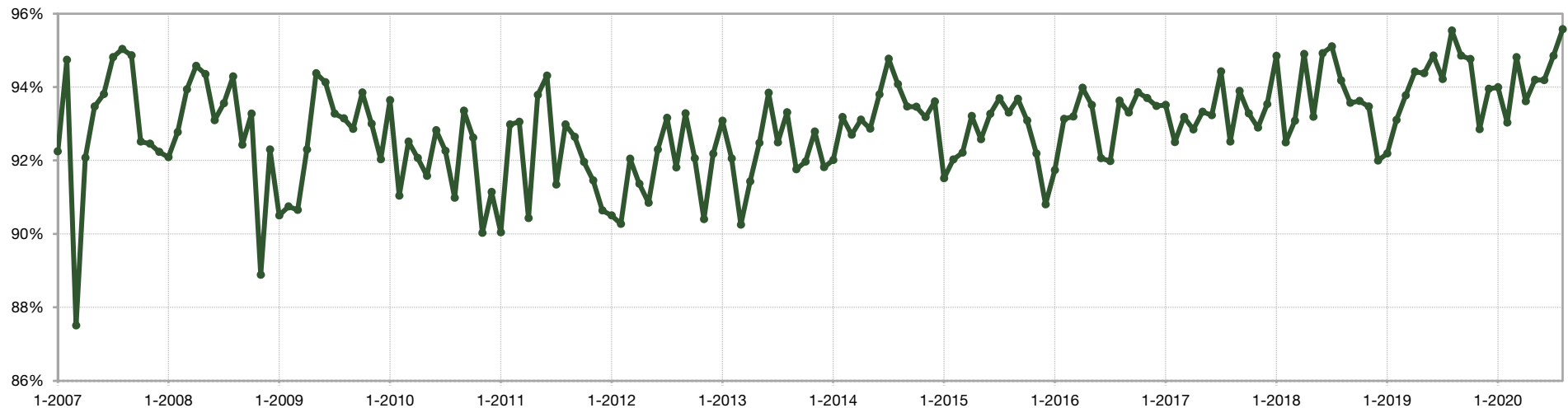
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
September 2019	94.9%	93.6%	+1.4%
October 2019	94.8%	93.6%	+1.3%
November 2019	92.8%	93.5%	-0.7%
December 2019	93.9%	92.0%	+2.1%
January 2020	94.0%	92.2%	+2.0%
February 2020	93.0%	93.1%	-0.1%
March 2020	94.8%	93.8%	+1.1%
April 2020	93.6%	94.4%	-0.8%
May 2020	94.2%	94.4%	-0.2%
June 2020	94.2%	94.9%	-0.7%
July 2020	94.8%	94.2%	+0.6%
<b>August 2020</b>	<b>95.6%</b>	<b>95.5%</b>	<b>+0.1%</b>
12-Month Avg*	94.3%	93.8%	+0.5%

\* Average Pct. of List Price Received for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

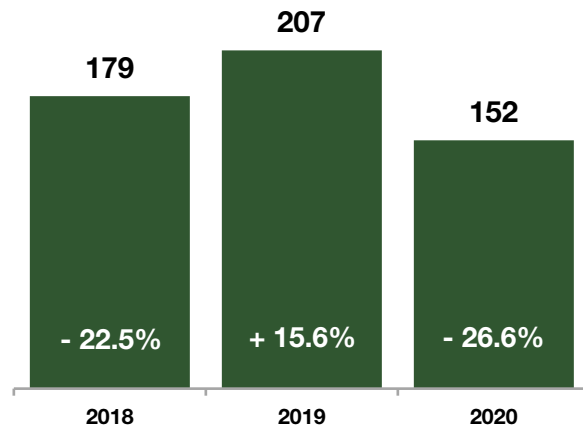


# Housing Affordability Index

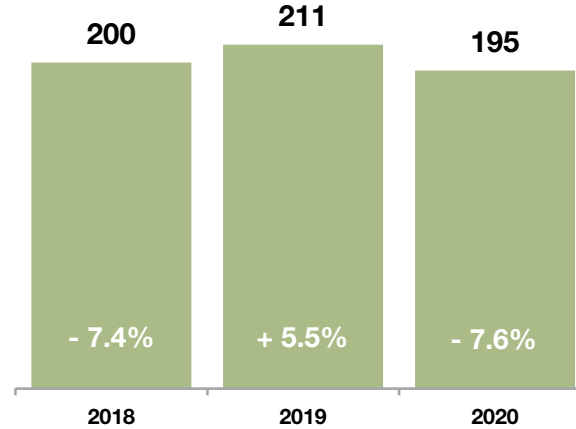
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## August

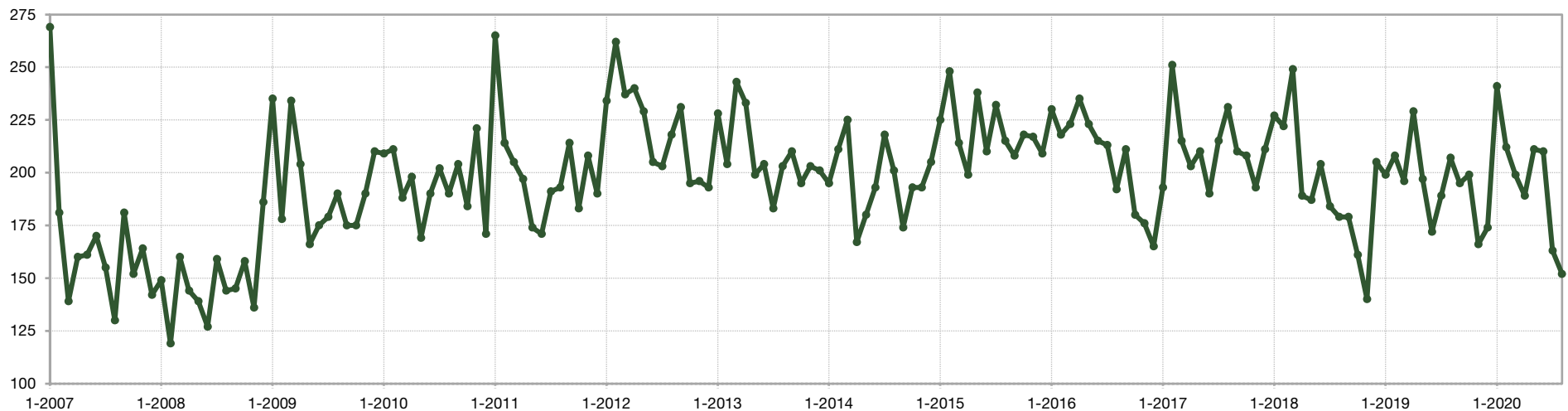


## Year to Date



	Affordability Index	Prior Year	Percent Change
September 2019	195	179	+8.9%
October 2019	199	161	+23.6%
November 2019	166	140	+18.6%
December 2019	174	205	-15.1%
January 2020	241	199	+21.1%
February 2020	212	208	+1.9%
March 2020	199	196	+1.5%
April 2020	189	229	-17.5%
May 2020	211	197	+7.1%
June 2020	210	172	+22.1%
July 2020	163	189	-13.8%
<b>August 2020</b>	<b>152</b>	<b>207</b>	<b>-26.6%</b>
12-Month Avg	193	190	+1.3%

## Historical Housing Affordability Index by Month

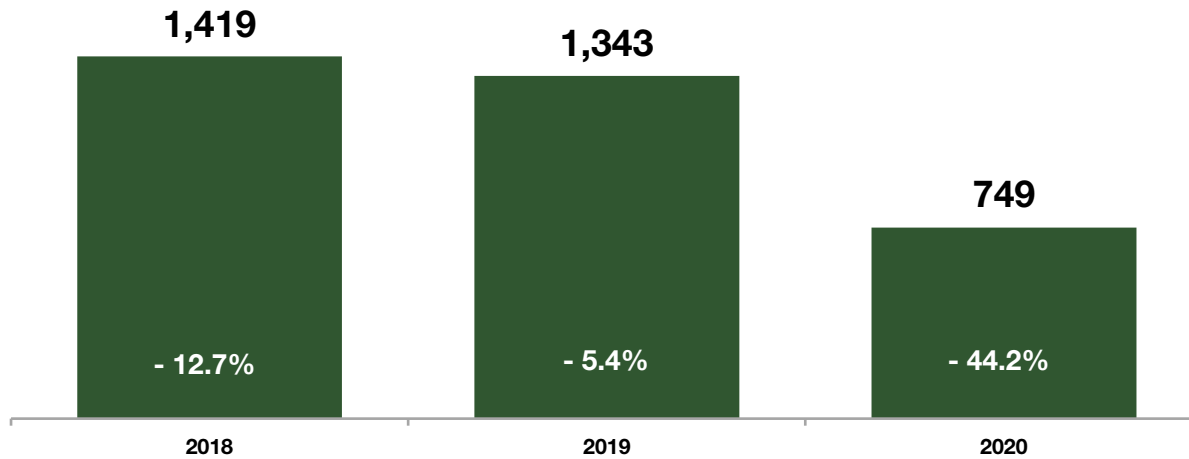


# Inventory of Homes for Sale

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

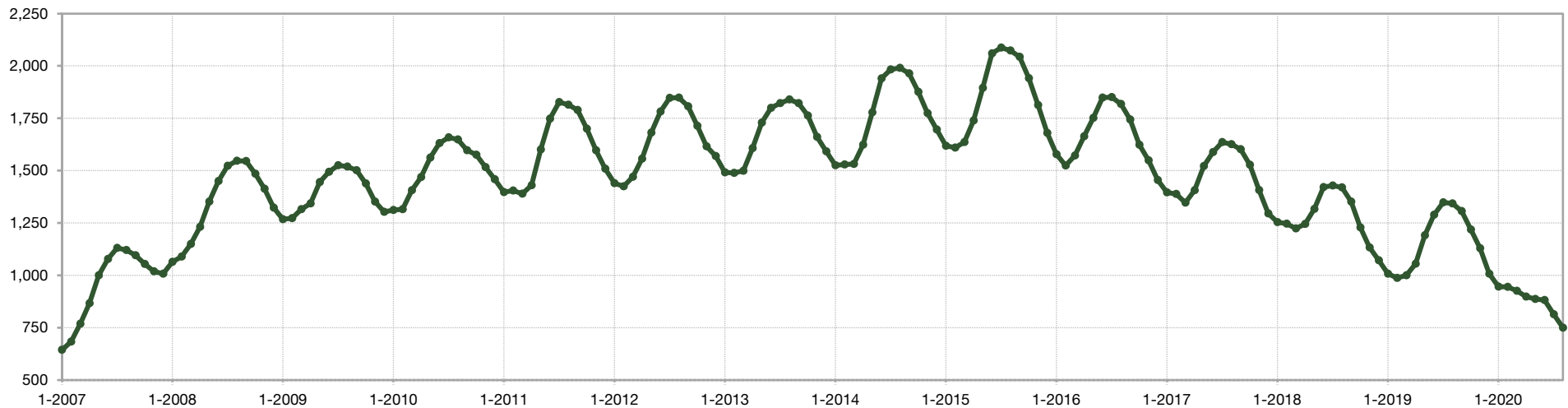


## August



	Homes for Sale	Prior Year	Percent Change
September 2019	1,306	1,351	-3.3%
October 2019	1,218	1,228	-0.8%
November 2019	1,129	1,133	-0.4%
December 2019	1,007	1,071	-6.0%
January 2020	946	1,007	-6.1%
February 2020	944	987	-4.4%
March 2020	925	1,000	-7.5%
April 2020	898	1,055	-14.9%
May 2020	887	1,190	-25.5%
June 2020	882	1,289	-31.6%
July 2020	813	1,348	-39.7%
<b>August 2020</b>	<b>749</b>	<b>1,343</b>	<b>-44.2%</b>
12-Month Avg	975	1,167	-16.5%

## Historical Inventory of Homes for Sale by Month

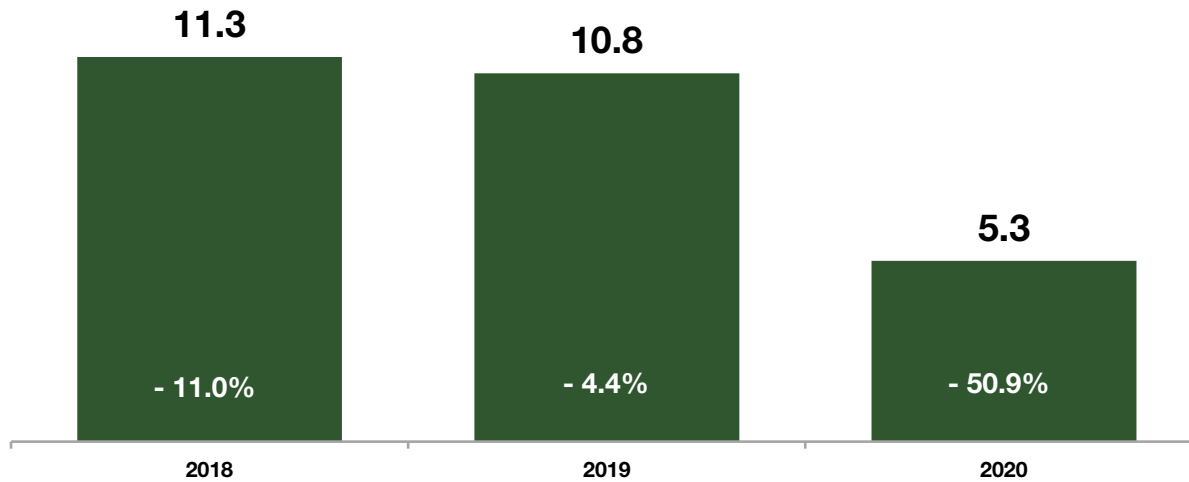


# Months Supply of Inventory

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.

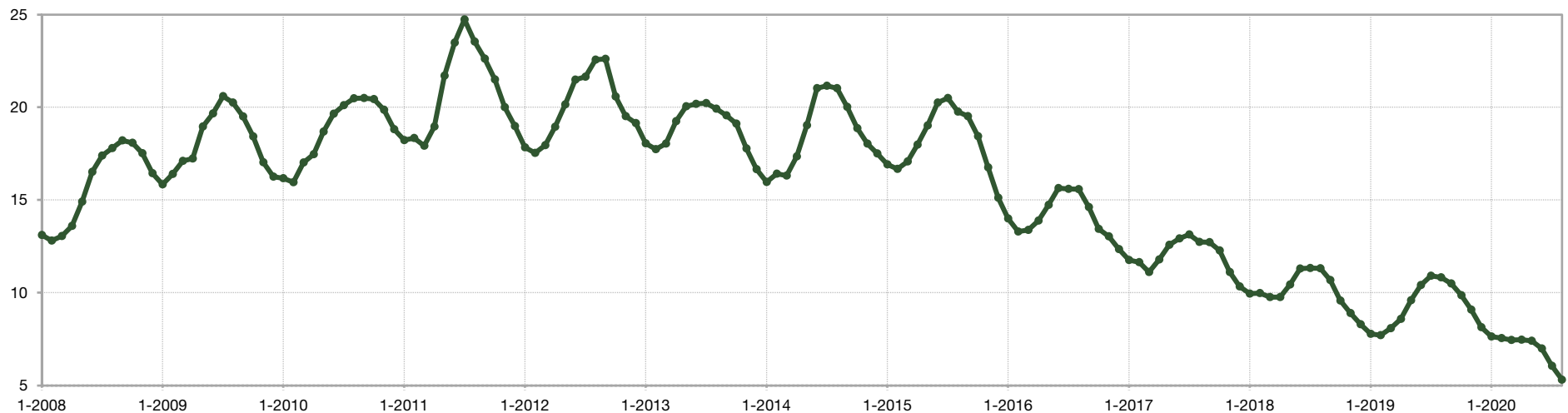


## August



	Months Supply	Prior Year	Percent Change
September 2019	10.5	10.7	-1.9%
October 2019	9.9	9.6	+3.1%
November 2019	9.1	8.9	+2.2%
December 2019	8.1	8.3	-2.4%
January 2020	7.6	7.8	-2.6%
February 2020	7.6	7.7	-1.3%
March 2020	7.4	8.1	-8.6%
April 2020	7.5	8.6	-12.8%
May 2020	7.4	9.6	-22.9%
June 2020	7.0	10.4	-32.7%
July 2020	6.1	10.9	-44.0%
<b>August 2020</b>	<b>5.3</b>	<b>10.8</b>	<b>-50.9%</b>
12-Month Avg	7.8	9.3	-16.1%

## Historical Months Supply of Inventory by Month



# Activity by County

Key metrics by report month for counties in the ACVMLS service area.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -
<b>Clinton</b>	92	95	<b>+3.3%</b>	63	62	<b>-1.6%</b>	\$150,000	\$179,000	<b>+19.3%</b>	330	185	<b>-43.9%</b>	6.3	3.5	<b>-44.1%</b>
<b>Essex</b>	49	86	<b>+75.5%</b>	33	49	<b>+48.5%</b>	\$165,000	\$300,000	<b>+81.8%</b>	445	238	<b>-46.5%</b>	16.1	6.3	<b>-60.9%</b>
<b>Franklin</b>	49	56	<b>+14.3%</b>	32	39	<b>+21.9%</b>	\$115,000	\$186,250	<b>+62.0%</b>	322	211	<b>-34.5%</b>	11.2	6.5	<b>-41.7%</b>
<b>Fulton</b>	0	0	<b>--</b>	0	0	<b>--</b>	\$0	\$0	<b>--</b>	0	0	<b>--</b>	0.0	0.0	<b>--</b>
<b>Hamilton</b>	11	16	<b>+45.5%</b>	3	12	<b>+300.0%</b>	\$140,000	\$255,000	<b>+82.1%</b>	100	48	<b>-52.0%</b>	16.2	6.1	<b>-62.2%</b>
<b>Herkimer</b>	9	6	<b>-33.3%</b>	9	3	<b>-66.7%</b>	\$439,000	\$215,000	<b>-51.0%</b>	71	29	<b>-59.2%</b>	13.1	5.0	<b>-61.6%</b>
<b>Lewis</b>	1	0	<b>-100.0%</b>	1	0	<b>-100.0%</b>	\$279,000	\$0	<b>-100.0%</b>	9	5	<b>-44.4%</b>	9.0	5.0	<b>-44.4%</b>
<b>Oneida</b>	2	2	<b>0.0%</b>	2	3	<b>+50.0%</b>	\$88,500	\$110,000	<b>+24.3%</b>	16	7	<b>-56.3%</b>	8.0	3.2	<b>-60.2%</b>
<b>Saratoga</b>	0	0	<b>--</b>	0	0	<b>--</b>	\$0	\$0	<b>--</b>	0	0	<b>--</b>	0.0	0.0	<b>--</b>
<b>St Lawrence</b>	0	3	<b>--</b>	6	2	<b>-66.7%</b>	\$160,250	\$438,500	<b>+173.6%</b>	40	20	<b>-50.0%</b>	14.1	6.7	<b>-52.8%</b>
<b>Warren</b>	0	0	<b>--</b>	0	1	<b>--</b>	\$0	\$215,000	<b>--</b>	7	6	<b>-14.3%</b>	7.0	6.0	<b>-14.3%</b>
<b>Washington</b>	0	0	<b>--</b>	0	0	<b>--</b>	\$0	\$0	<b>--</b>	0	0	<b>--</b>	0.0	0.0	<b>--</b>
<b>Other</b>	0	0	<b>--</b>	0	0	<b>--</b>	\$0	\$0	<b>--</b>	1	0	<b>-100.0%</b>	1.0	0.0	<b>-100.0%</b>