



Monthly Indicators

October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

New Listings decreased 22.4 percent to 152. Pending Sales were down 27.0 percent to 138. Inventory levels shrank 36.9 percent to 470 units.

Prices continued to gain traction. The Median Sales Price increased 7.7 percent to \$225,000. Days on Market was down 15.6 percent to 141 days. Sellers were encouraged as Months Supply of Inventory was down 36.0 percent to 3.2 months.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

Activity Snapshot

- 28.4% **+ 7.7%** **- 36.9%**

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.



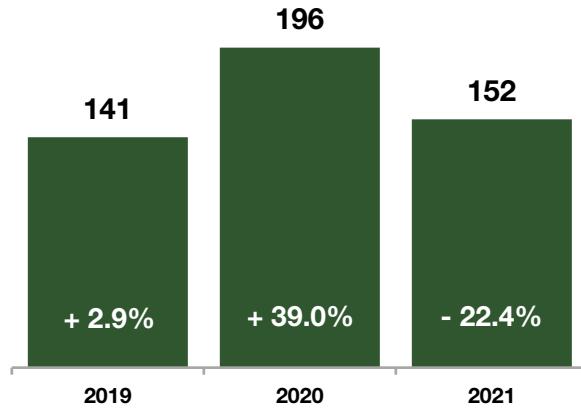
Key Metrics	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		196	152	- 22.4%	1,816	1,700	- 6.4%
Pending Sales		189	138	- 27.0%	1,609	1,545	- 4.0%
Closed Sales		222	159	- 28.4%	1,323	1,446	+ 9.3%
Days on Market		167	141	- 15.6%	194	160	- 17.5%
Median Sales Price		\$209,000	\$225,000	+ 7.7%	\$180,000	\$206,000	+ 14.4%
Avg. Sales Price		\$342,931	\$387,544	+ 13.0%	\$273,566	\$317,214	+ 16.0%
Pct. of List Price Received		96.2%	96.7%	+ 0.5%	94.9%	96.7%	+ 1.9%
Affordability Index		183	168	- 8.2%	213	183	- 14.1%
Homes for Sale		745	470	- 36.9%	--	--	--
Months Supply		5.0	3.2	- 36.0%	--	--	--

New Listings

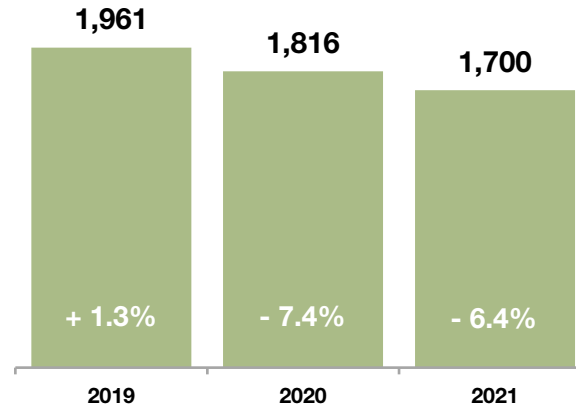
A count of the properties that have been newly listed on the market in a given month.



October

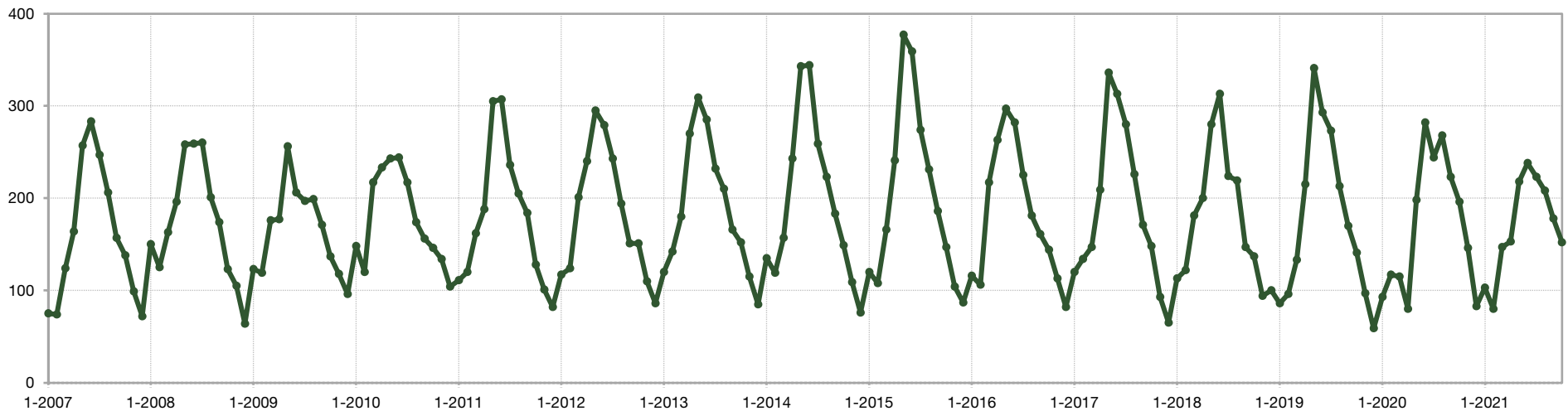


Year to Date



New Listings		Prior Year	Percent Change
November 2020	146	97	+50.5%
December 2020	83	59	+40.7%
January 2021	103	93	+10.8%
February 2021	80	117	-31.6%
March 2021	147	115	+27.8%
April 2021	153	80	+91.3%
May 2021	218	198	+10.1%
June 2021	238	282	-15.6%
July 2021	223	244	-8.6%
August 2021	208	268	-22.4%
September 2021	178	223	-20.2%
October 2021	152	196	-22.4%
12-Month Avg	161	164	-1.8%

Historical New Listings by Month

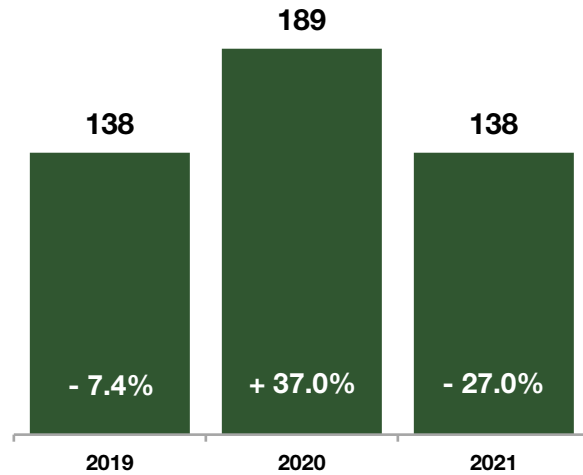


Pending Sales

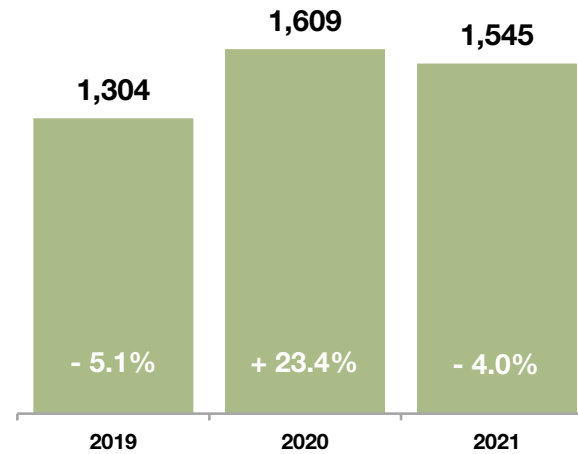
A count of the properties on which offers have been accepted in a given month.



October

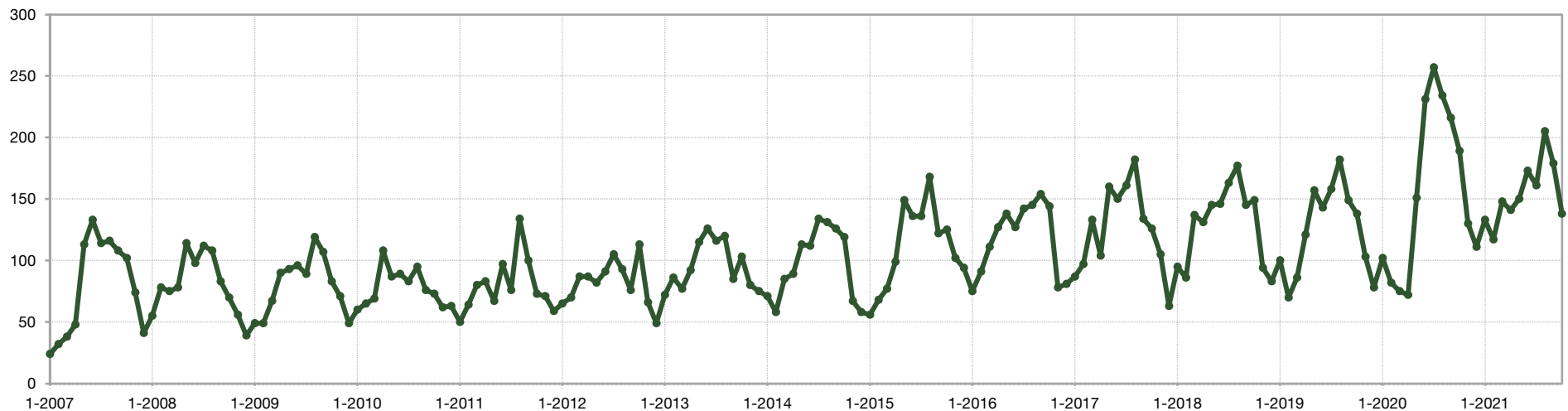


Year to Date



	Pending Sales	Prior Year	Percent Change
November 2020	130	103	+26.2%
December 2020	111	78	+42.3%
January 2021	133	102	+30.4%
February 2021	117	82	+42.7%
March 2021	148	75	+97.3%
April 2021	141	72	+95.8%
May 2021	150	151	-0.7%
June 2021	173	231	-25.1%
July 2021	161	257	-37.4%
August 2021	205	234	-12.4%
September 2021	179	216	-17.1%
October 2021	138	189	-27.0%
12-Month Avg	149	149	0.0%

Historical Pending Sales by Month

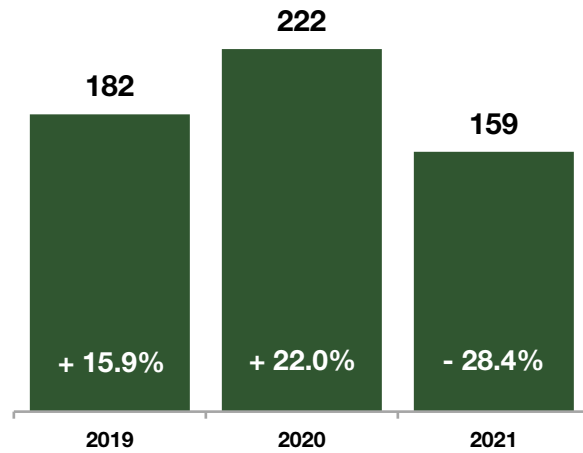


Closed Sales

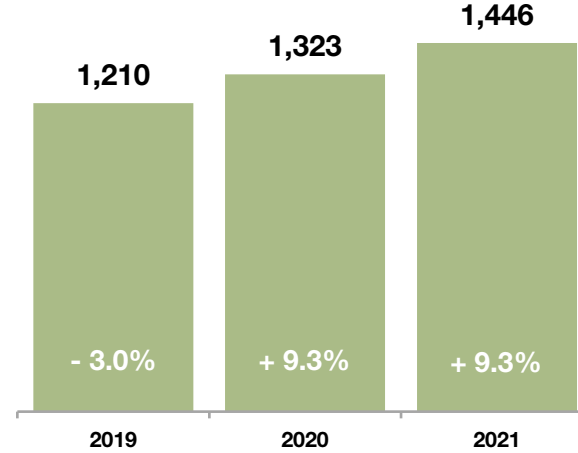
A count of the actual sales that closed in a given month.



October

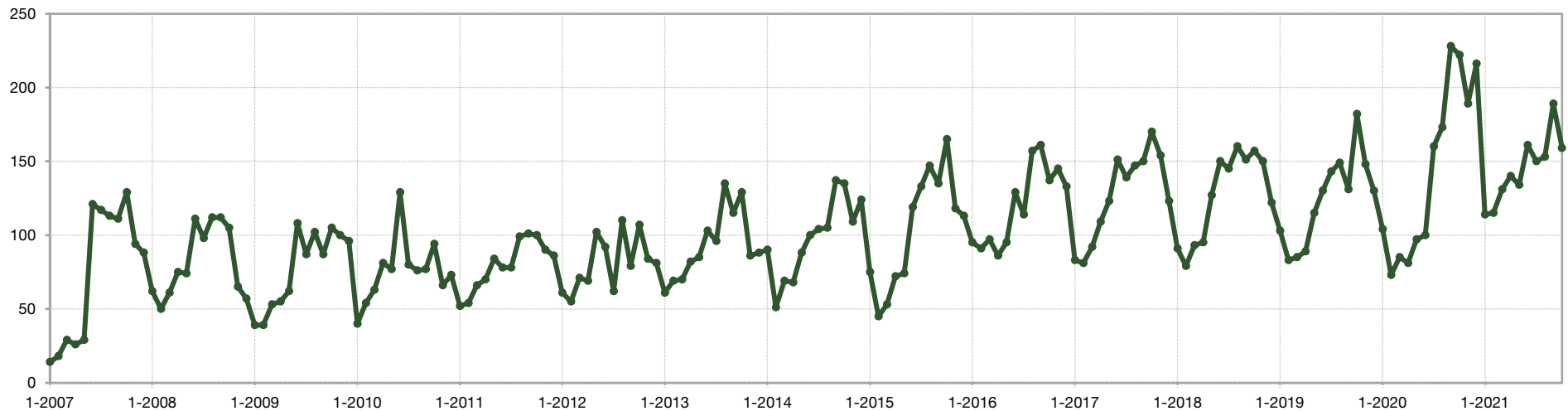


Year to Date



	Closed Sales	Prior Year	Percent Change
November 2020	189	148	+27.7%
December 2020	216	130	+66.2%
January 2021	114	104	+9.6%
February 2021	115	73	+57.5%
March 2021	131	85	+54.1%
April 2021	140	81	+72.8%
May 2021	134	97	+38.1%
June 2021	161	100	+61.0%
July 2021	150	160	-6.3%
August 2021	153	173	-11.6%
September 2021	189	228	-17.1%
October 2021	159	222	-28.4%
12-Month Avg	154	133	+15.8%

Historical Closed Sales by Month

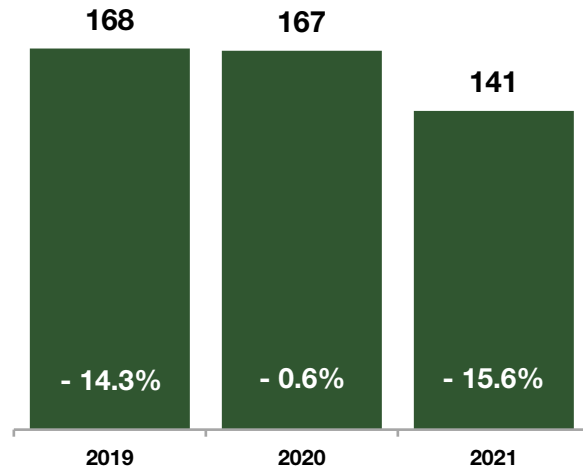


Days on Market Until Sale

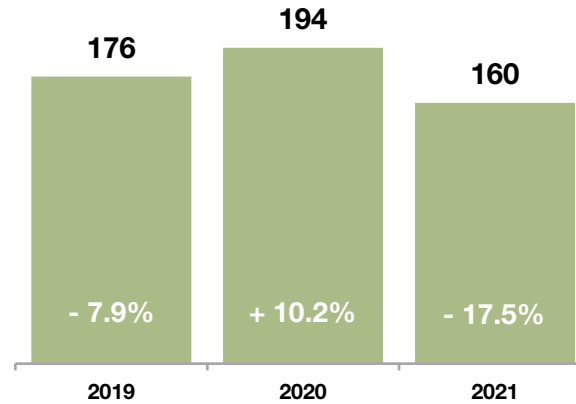
Average number of days between when a property is listed and when it is closed in a given month.



October



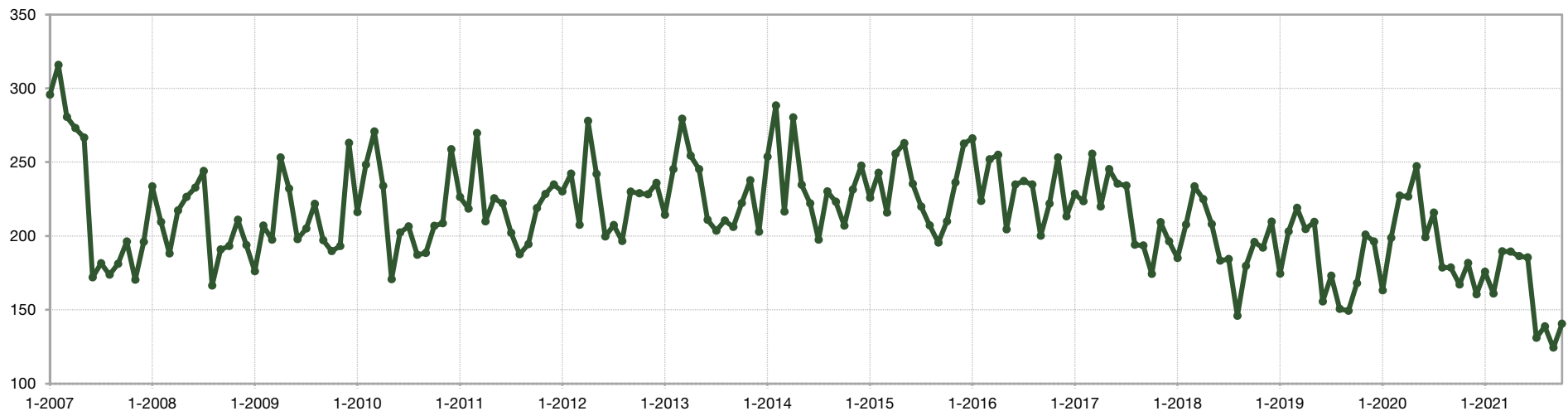
Year to Date



	Days on Market	Prior Year	Percent Change
November 2020	182	201	-9.5%
December 2020	160	196	-18.4%
January 2021	176	163	+8.0%
February 2021	161	199	-19.1%
March 2021	190	227	-16.3%
April 2021	189	227	-16.7%
May 2021	186	247	-24.7%
June 2021	185	199	-7.0%
July 2021	131	216	-39.4%
August 2021	139	179	-22.3%
September 2021	124	179	-30.7%
October 2021	141	167	-15.6%
12-Month Avg*	162	194	-16.5%

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

Historical Days on Market Until Sale by Month

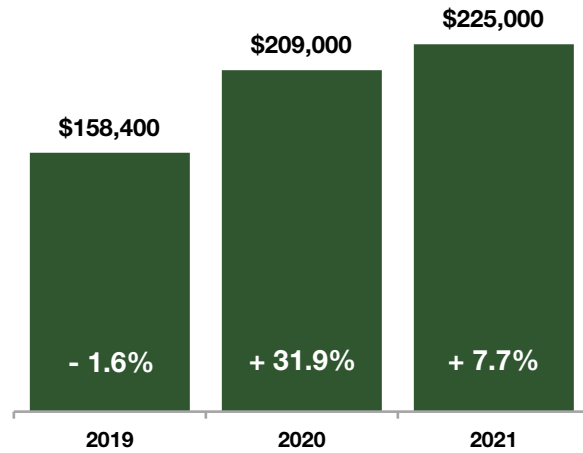


Median Sales Price

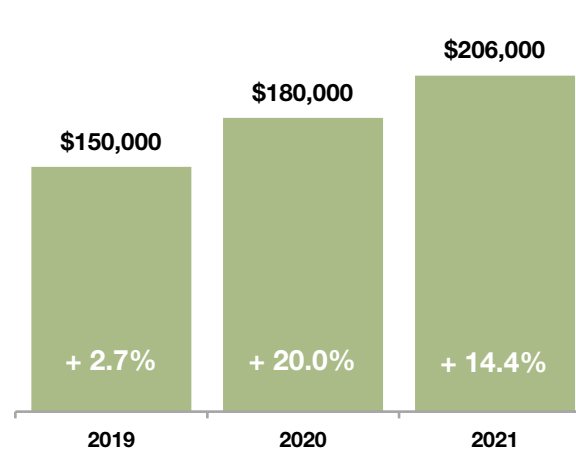
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



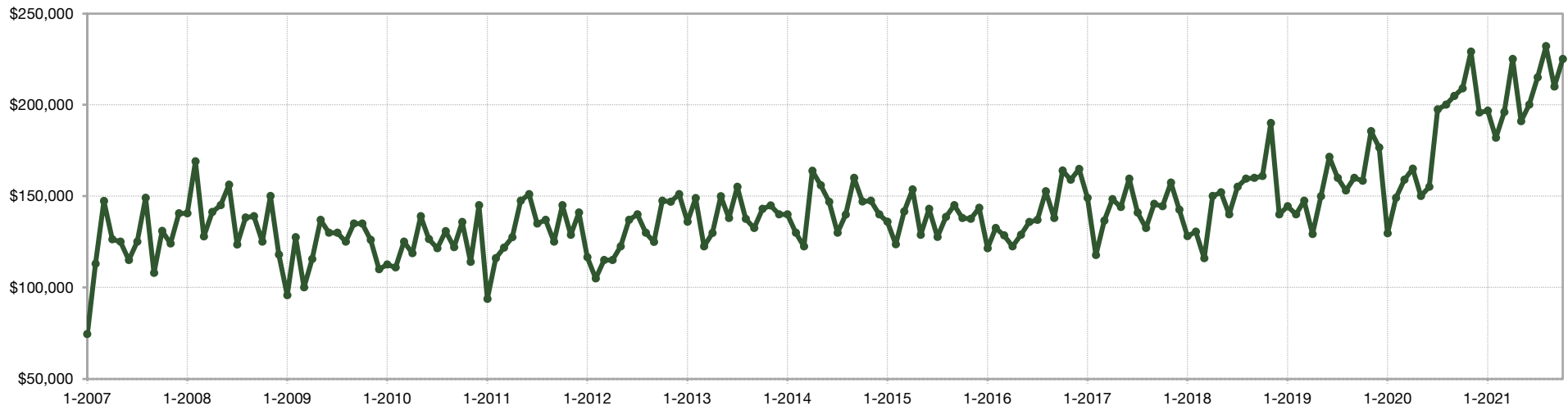
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2020	\$229,000	\$185,500	+23.5%
December 2020	\$195,750	\$176,595	+10.8%
January 2021	\$196,763	\$129,575	+51.9%
February 2021	\$182,000	\$149,000	+22.1%
March 2021	\$195,944	\$159,000	+23.2%
April 2021	\$225,000	\$165,000	+36.4%
May 2021	\$191,000	\$150,000	+27.3%
June 2021	\$200,000	\$155,000	+29.0%
July 2021	\$215,000	\$197,450	+8.9%
August 2021	\$232,000	\$200,000	+16.0%
September 2021	\$210,000	\$204,750	+2.6%
October 2021	\$225,000	\$209,000	+7.7%
12-Month Med*	\$207,000	\$180,000	+15.0%

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

Historical Median Sales Price by Month

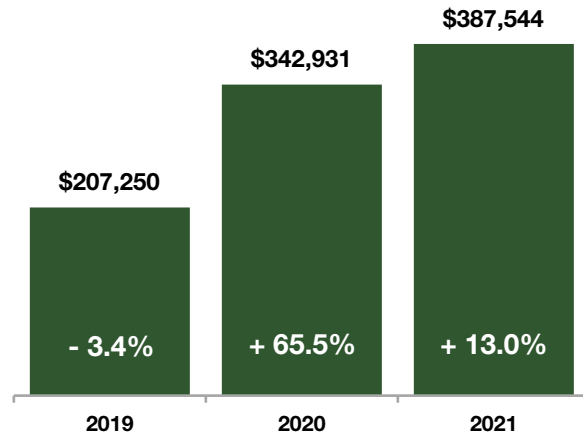


Average Sales Price

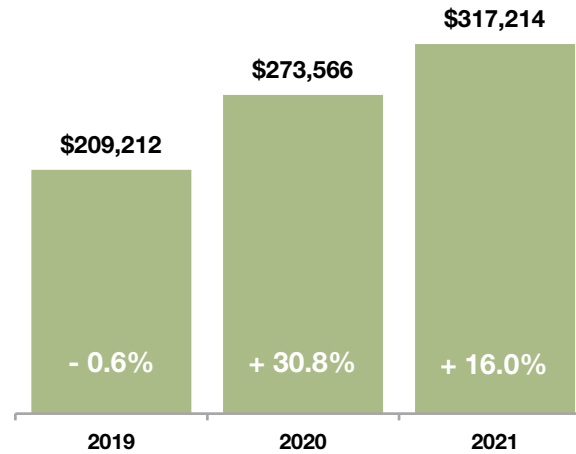
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



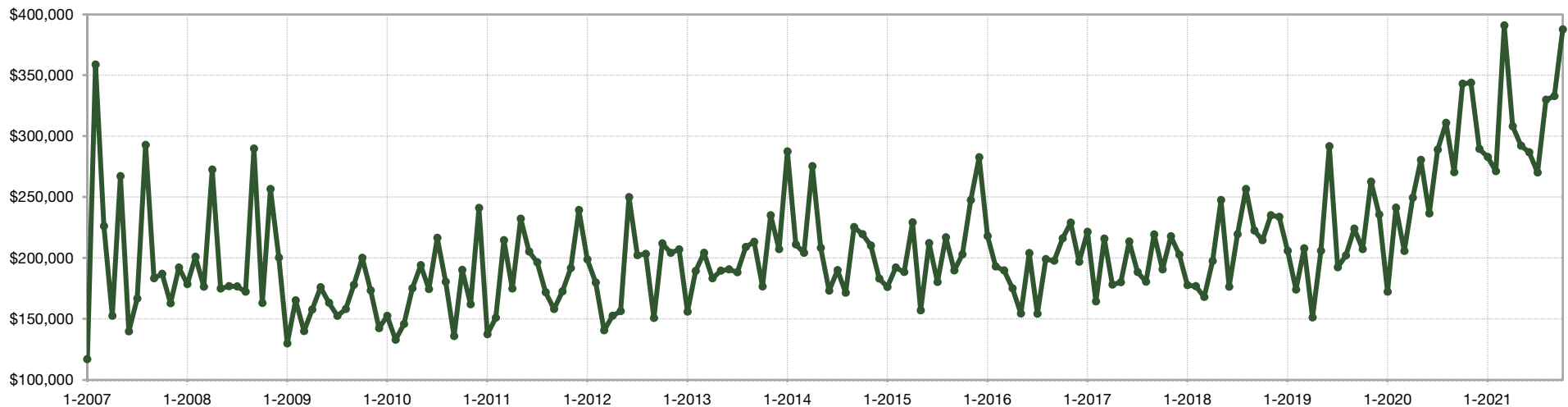
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2020	\$343,744	\$262,558	+30.9%
December 2020	\$289,480	\$235,600	+22.9%
January 2021	\$282,917	\$172,314	+64.2%
February 2021	\$271,137	\$241,225	+12.4%
March 2021	\$390,703	\$205,621	+90.0%
April 2021	\$308,038	\$249,439	+23.5%
May 2021	\$292,117	\$280,419	+4.2%
June 2021	\$286,738	\$236,529	+21.2%
July 2021	\$270,145	\$288,833	-6.5%
August 2021	\$329,848	\$310,838	+6.1%
September 2021	\$332,714	\$270,385	+23.1%
October 2021	\$387,544	\$342,931	+13.0%
12-Month Avg*	\$316,684	\$269,496	+17.5%

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

Historical Average Sales Price by Month

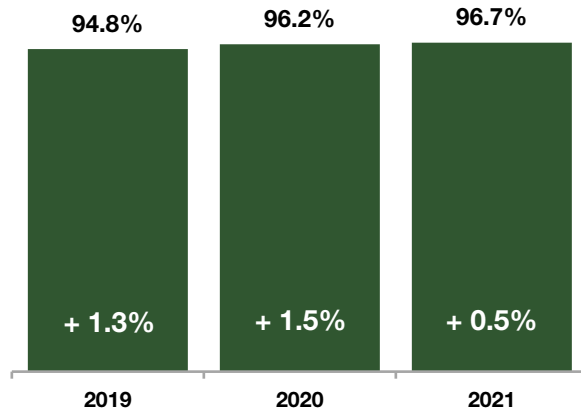


Percent of List Price Received

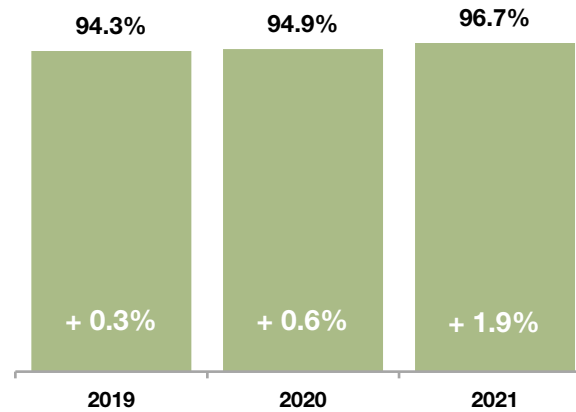
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



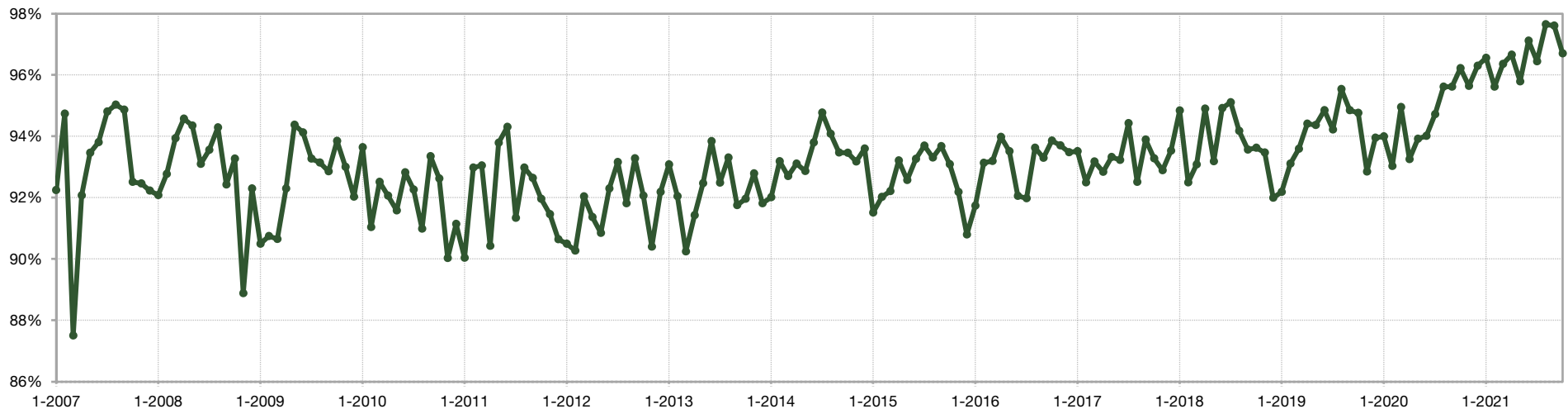
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2020	95.6%	92.8%	+3.0%
December 2020	96.3%	93.9%	+2.6%
January 2021	96.6%	94.0%	+2.8%
February 2021	95.6%	93.0%	+2.8%
March 2021	96.4%	94.9%	+1.6%
April 2021	96.7%	93.3%	+3.6%
May 2021	95.8%	93.9%	+2.0%
June 2021	97.1%	94.0%	+3.3%
July 2021	96.4%	94.7%	+1.8%
August 2021	97.6%	95.6%	+2.1%
September 2021	97.6%	95.6%	+2.1%
October 2021	96.7%	96.2%	+0.5%
12-Month Avg*	96.6%	94.6%	+2.1%

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

Historical Percent of List Price Received by Month

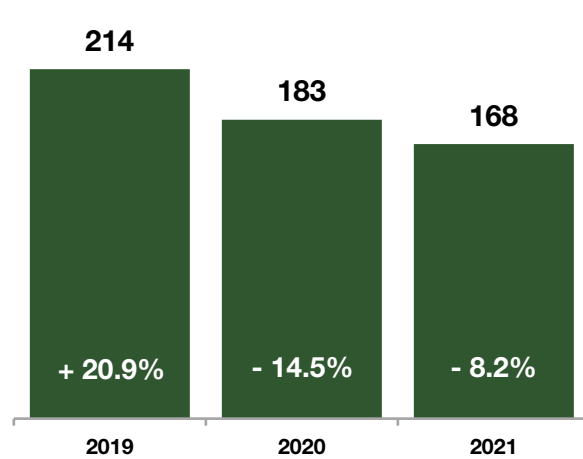


Housing Affordability Index

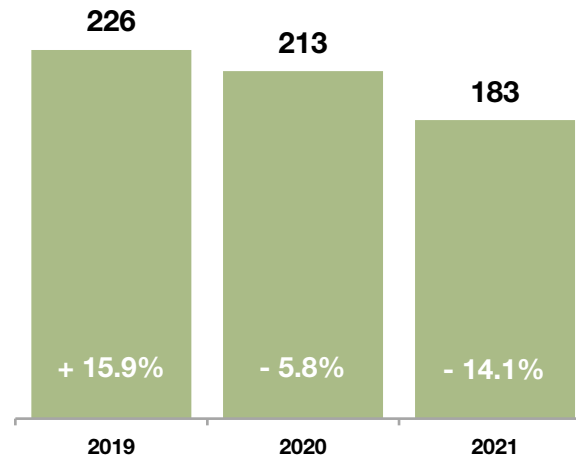
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October

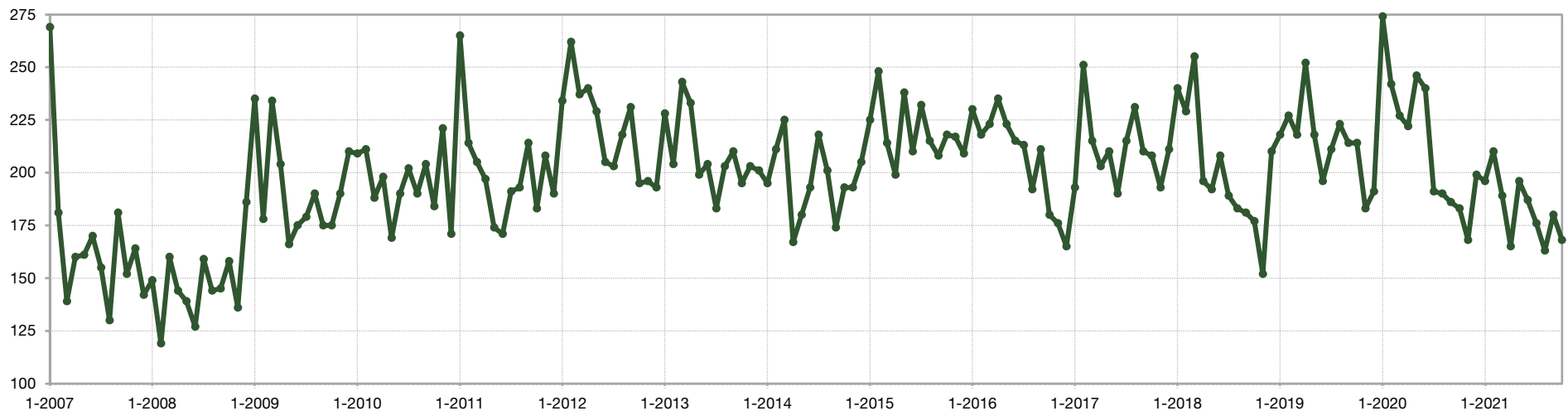


Year to Date



	Affordability Index	Prior Year	Percent Change
November 2020	168	183	-8.2%
December 2020	199	191	+4.2%
January 2021	196	274	-28.5%
February 2021	210	242	-13.2%
March 2021	189	227	-16.7%
April 2021	165	222	-25.7%
May 2021	196	246	-20.3%
June 2021	187	240	-22.1%
July 2021	176	191	-7.9%
August 2021	163	190	-14.2%
September 2021	180	186	-3.2%
October 2021	168	183	-8.2%
12-Month Avg	183	215	-14.7%

Historical Housing Affordability Index by Month

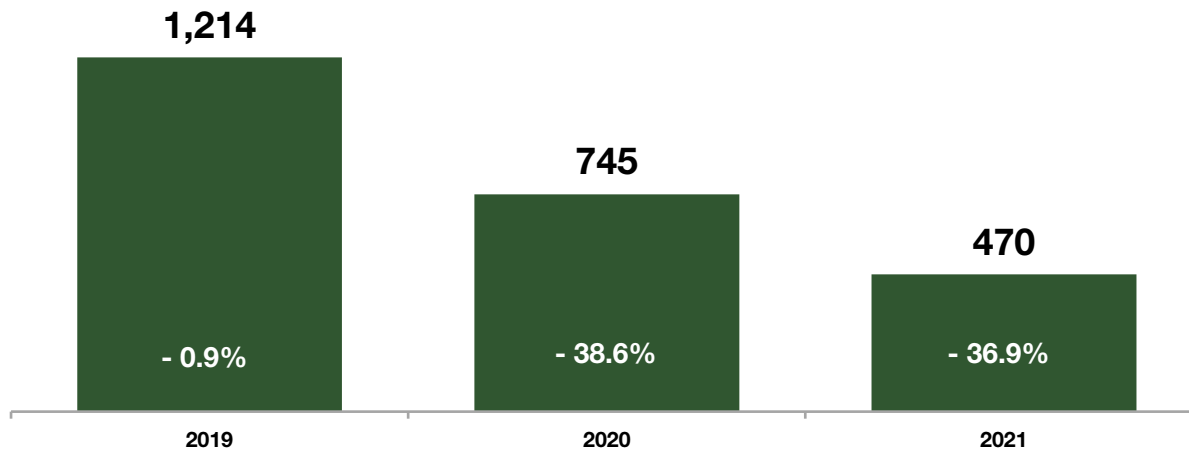


Inventory of Homes for Sale

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

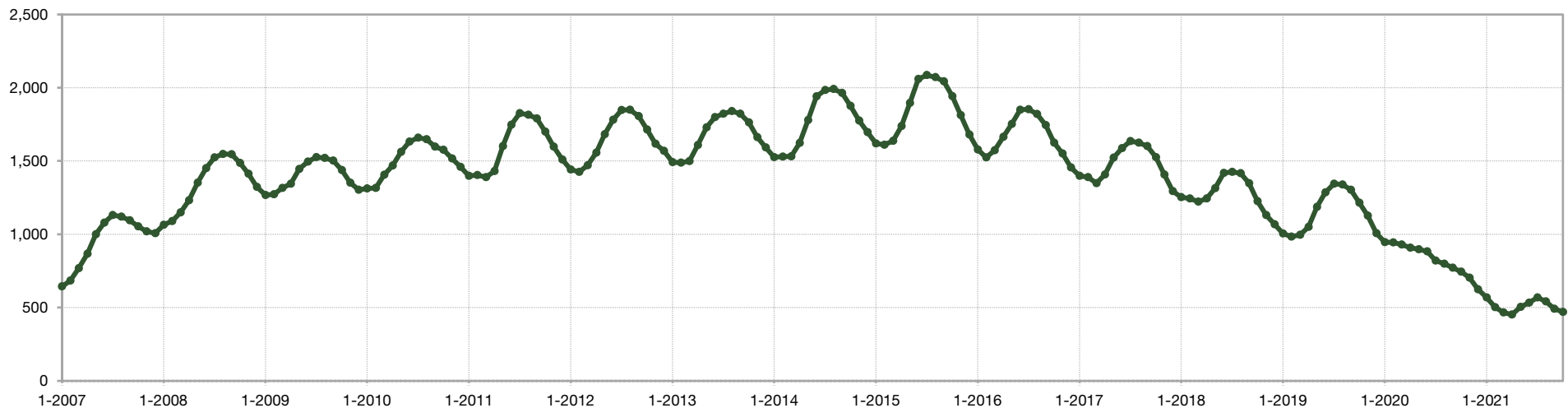


October



	Homes for Sale	Prior Year	Percent Change
November 2020	703	1,126	-37.6%
December 2020	623	1,007	-38.1%
January 2021	568	946	-40.0%
February 2021	502	944	-46.8%
March 2021	466	929	-49.8%
April 2021	452	907	-50.2%
May 2021	503	897	-43.9%
June 2021	532	882	-39.7%
July 2021	568	819	-30.6%
August 2021	541	798	-32.2%
September 2021	491	771	-36.3%
October 2021	470	745	-36.9%
12-Month Avg	535	898	-40.4%

Historical Inventory of Homes for Sale by Month

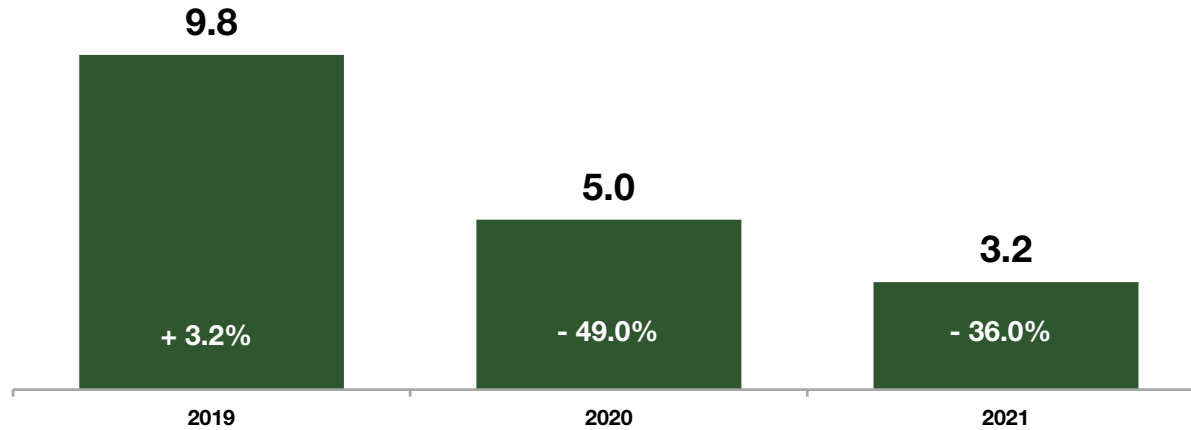


Months Supply of Inventory

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.

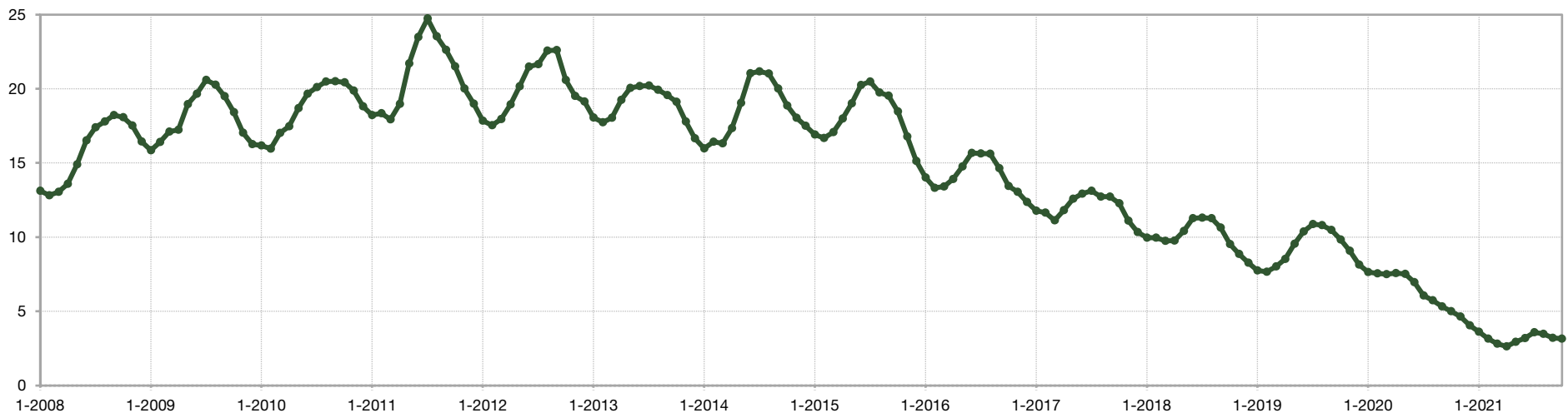


October



	Months Supply	Prior Year	Percent Change
November 2020	4.6	9.1	-49.5%
December 2020	4.0	8.1	-50.6%
January 2021	3.6	7.6	-52.6%
February 2021	3.1	7.6	-59.2%
March 2021	2.8	7.5	-62.7%
April 2021	2.6	7.6	-65.8%
May 2021	2.9	7.5	-61.3%
June 2021	3.2	7.0	-54.3%
July 2021	3.6	6.1	-41.0%
August 2021	3.5	5.7	-38.6%
September 2021	3.2	5.3	-39.6%
October 2021	3.2	5.0	-36.0%
12-Month Avg	3.4	7.0	-51.4%

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		
	10-2020	10-2021	+ / -	10-2020	10-2021	+ / -	10-2020	10-2021	+ / -	10-2020	10-2021	+ / -	10-2020	10-2021	+ / -
Clinton	76	58	-23.7%	70	48	-31.4%	\$160,500	\$175,000	+9.0%	191	115	-39.8%	3.5	2.0	-42.3%
Essex	53	46	-13.2%	76	47	-38.2%	\$350,000	\$370,000	+5.7%	235	172	-26.8%	5.7	4.6	-19.4%
Franklin	46	34	-26.1%	50	39	-22.0%	\$170,000	\$172,000	+1.2%	225	134	-40.4%	6.5	3.4	-48.3%
Fulton	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Hamilton	7	4	-42.9%	11	11	0.0%	\$285,000	\$365,000	+28.1%	40	20	-50.0%	4.8	3.3	-29.9%
Herkimer	5	5	0.0%	8	9	+12.5%	\$484,000	\$400,000	-17.4%	20	13	-35.0%	3.4	2.9	-14.2%
Lewis	1	0	-100.0%	1	0	-100.0%	\$225,000	\$0	-100.0%	2	2	0.0%	1.3	2.0	+50.0%
Oneida	2	1	-50.0%	1	4	+300.0%	\$127,500	\$261,250	+104.9%	8	2	-75.0%	4.2	1.1	-74.9%
Saratoga	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
St Lawrence	6	3	-50.0%	5	1	-80.0%	\$335,500	\$165,000	-50.8%	21	10	-52.4%	8.1	3.8	-53.0%
Warren	0	1	--	0	0	--	\$0	\$0	--	3	2	-33.3%	3.0	2.0	-33.3%
Washington	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Other	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--