



# Monthly Indicators

## September 2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

New Listings increased 10.8 percent to 164. Pending Sales were up 16.0 percent to 167. Inventory levels shrank 9.6 percent to 1,224 units.

Prices were fairly stable. The Median Sales Price decreased 1.3 percent to \$158,000. Days on Market was down 20.0 percent to 144 days. Sellers were encouraged as Months Supply of Inventory was down 9.3 percent to 9.7 months.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

## Activity Snapshot

**- 14.6%**      **- 1.3%**      **- 9.6%**

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.



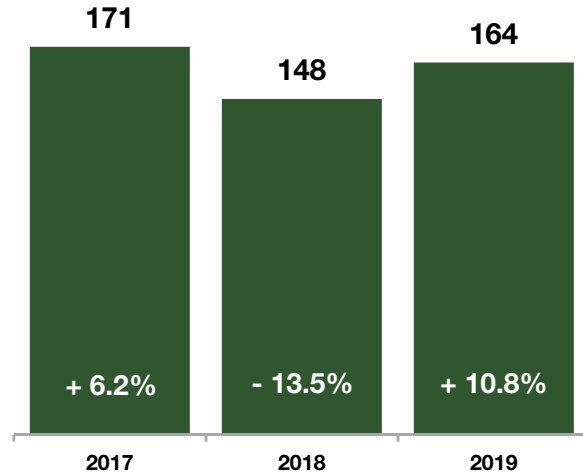
Key Metrics	Historical Sparkbars	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		148	<b>164</b>	+ 10.8%	1,803	<b>1,813</b>	+ 0.6%
<b>Pending Sales</b>		144	<b>167</b>	+ 16.0%	1,222	<b>1,194</b>	- 2.3%
<b>Closed Sales</b>		151	<b>129</b>	- 14.6%	1,092	<b>1,021</b>	- 6.5%
<b>Days on Market</b>		180	<b>144</b>	- 20.0%	190	<b>177</b>	- 6.8%
<b>Median Sales Price</b>		\$160,000	<b>\$158,000</b>	- 1.3%	\$145,000	<b>\$150,000</b>	+ 3.4%
<b>Avg. Sales Price</b>		\$222,432	<b>\$223,320</b>	+ 0.4%	\$210,008	<b>\$210,049</b>	+ 0.0%
<b>Pct. of List Price Received</b>		93.6%	<b>95.0%</b>	+ 1.5%	94.1%	<b>94.3%</b>	+ 0.2%
<b>Affordability Index</b>		179	<b>182</b>	+ 1.7%	197	<b>191</b>	- 3.0%
<b>Homes for Sale</b>		1,354	<b>1,224</b>	- 9.6%	--	<b>--</b>	--
<b>Months Supply</b>		10.7	<b>9.7</b>	- 9.3%	--	<b>--</b>	--

# New Listings

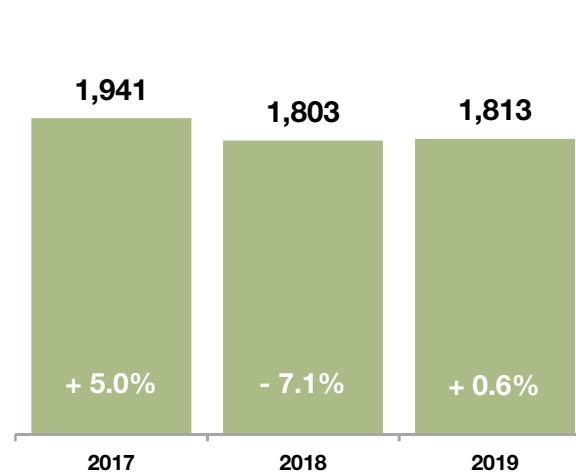
A count of the properties that have been newly listed on the market in a given month.



## September

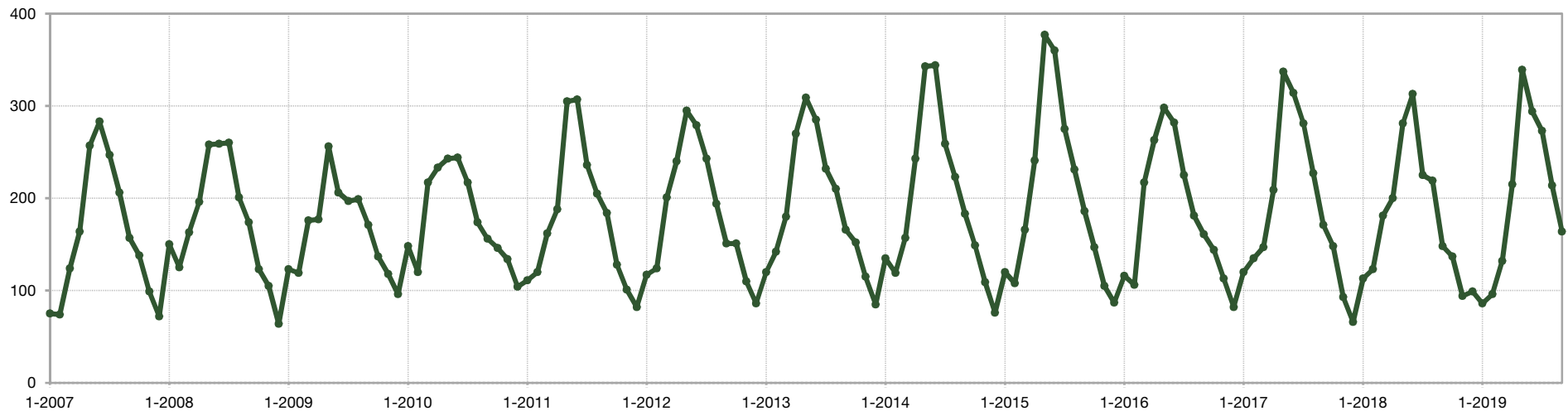


## Year to Date



	New Listings	Prior Year	Percent Change
October 2018	137	148	-7.4%
November 2018	94	93	+1.1%
December 2018	99	66	+50.0%
January 2019	86	113	-23.9%
February 2019	96	123	-22.0%
March 2019	132	181	-27.1%
April 2019	215	200	+7.5%
May 2019	339	281	+20.6%
June 2019	294	313	-6.1%
July 2019	273	225	+21.3%
August 2019	214	219	-2.3%
<b>September 2019</b>	<b>164</b>	<b>148</b>	<b>+10.8%</b>
12-Month Avg	179	176	+1.7%

## Historical New Listings by Month

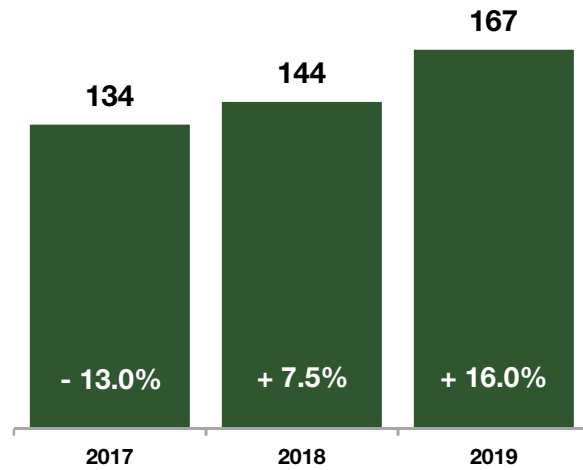


# Pending Sales

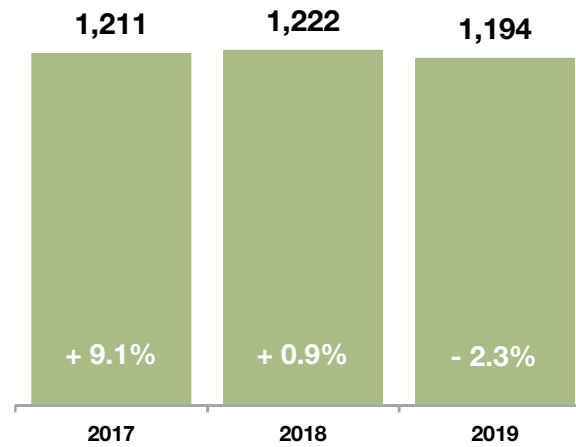
A count of the properties on which offers have been accepted in a given month.



## September

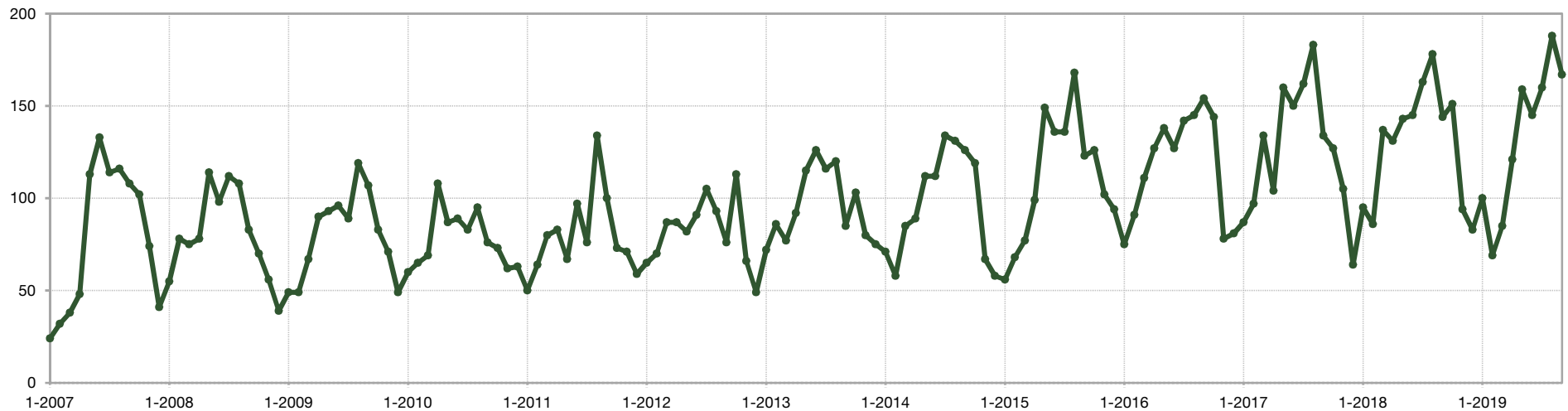


## Year to Date



	Pending Sales	Prior Year	Percent Change
October 2018	151	127	+18.9%
November 2018	94	105	-10.5%
December 2018	83	64	+29.7%
January 2019	100	95	+5.3%
February 2019	69	86	-19.8%
March 2019	85	137	-38.0%
April 2019	121	131	-7.6%
May 2019	159	143	+11.2%
June 2019	145	145	0.0%
July 2019	160	163	-1.8%
August 2019	188	178	+5.6%
<b>September 2019</b>	<b>167</b>	<b>144</b>	<b>+16.0%</b>
12-Month Avg	127	127	0.0%

## Historical Pending Sales by Month

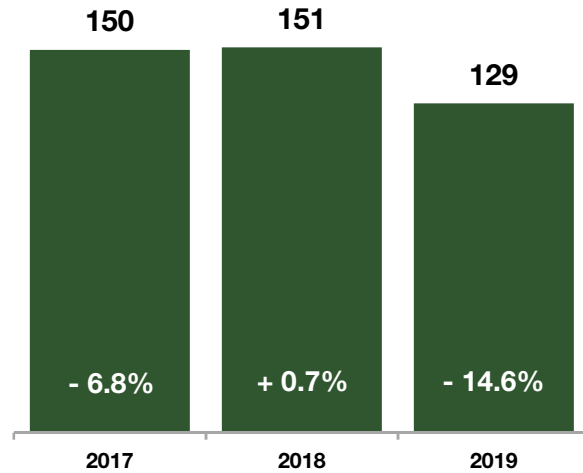


# Closed Sales

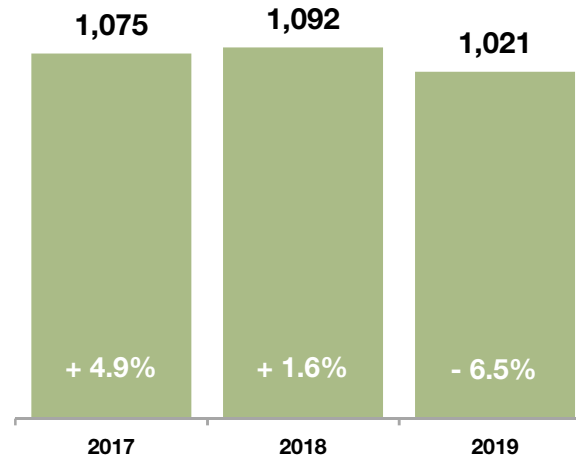
A count of the actual sales that closed in a given month.



## September

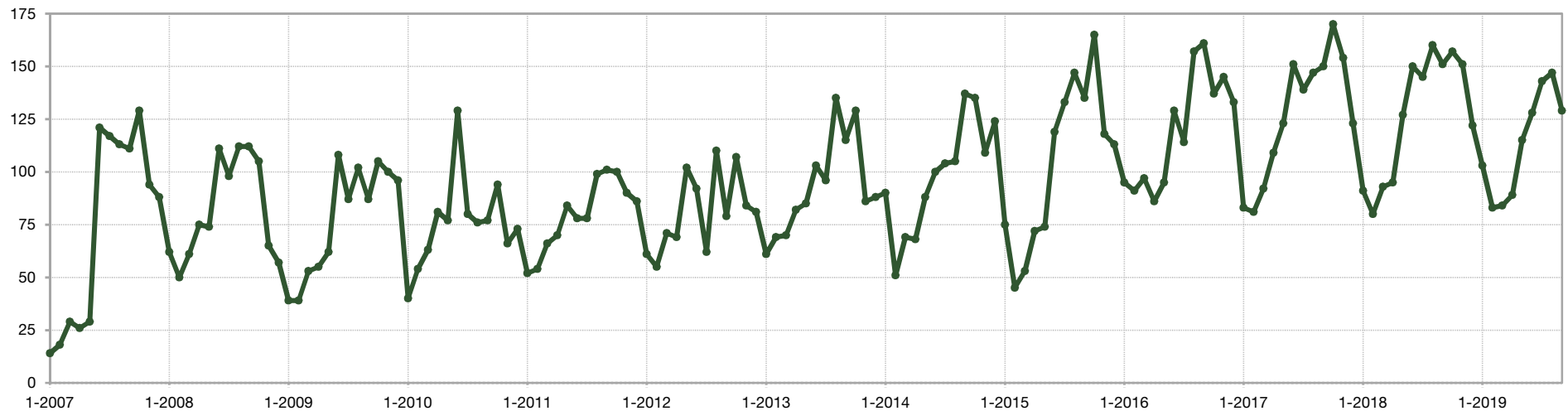


## Year to Date



	Closed Sales	Prior Year	Percent Change
October 2018	157	170	-7.6%
November 2018	151	154	-1.9%
December 2018	122	123	-0.8%
January 2019	103	91	+13.2%
February 2019	83	80	+3.8%
March 2019	84	93	-9.7%
April 2019	89	95	-6.3%
May 2019	115	127	-9.4%
June 2019	128	150	-14.7%
July 2019	143	145	-1.4%
August 2019	147	160	-8.1%
<b>September 2019</b>	<b>129</b>	<b>151</b>	<b>-14.6%</b>
12-Month Avg	121	128	-5.5%

## Historical Closed Sales by Month

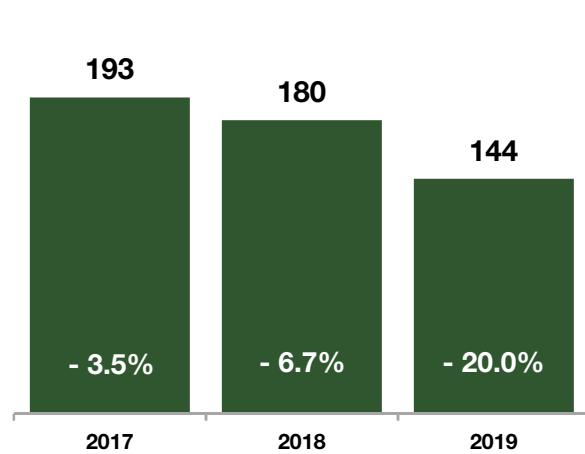


# Days on Market Until Sale

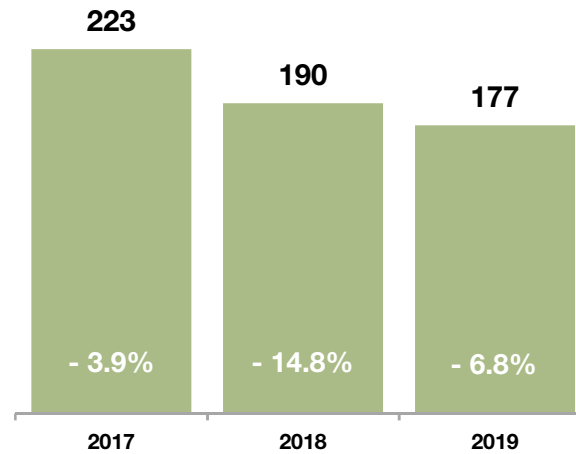
Average number of days between when a property is listed and when it is closed in a given month.



## September



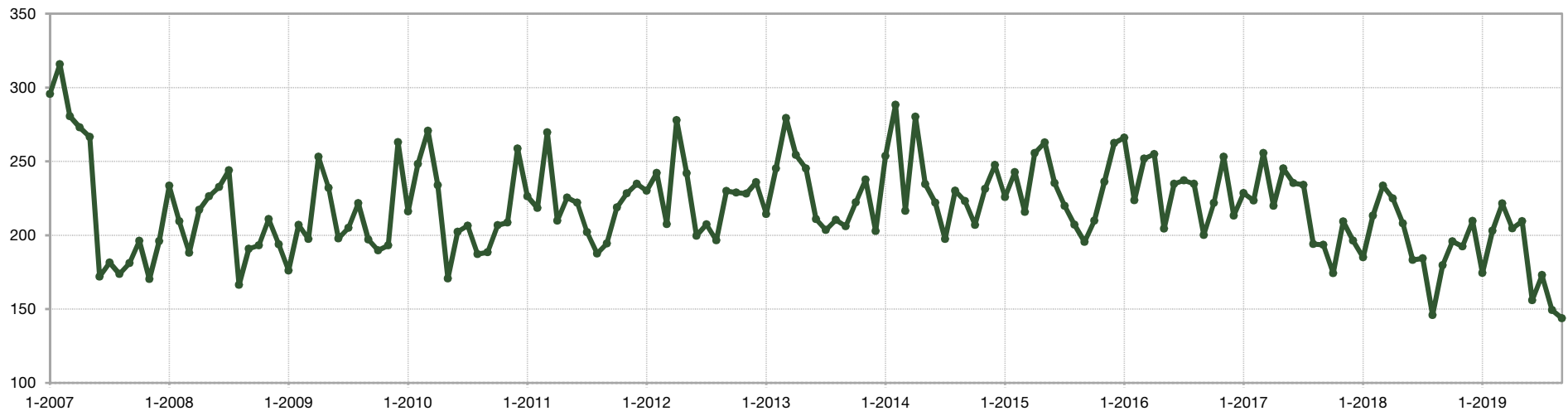
## Year to Date



Days on Market	Prior Year	Percent Change
October 2018	174	+12.6%
November 2018	209	-8.1%
December 2018	196	+7.1%
January 2019	185	-5.9%
February 2019	213	-4.7%
March 2019	234	-5.1%
April 2019	225	-8.9%
May 2019	208	+1.0%
June 2019	183	-14.8%
July 2019	184	-6.0%
August 2019	146	+2.1%
<b>September 2019</b>	<b>180</b>	<b>-20.0%</b>
12-Month Avg*	183	-4.2%

\* Average Days on Market of all properties from October 2018 through September 2019. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

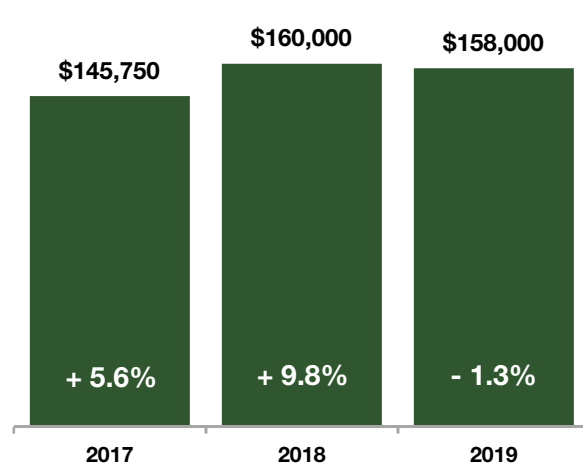


# Median Sales Price

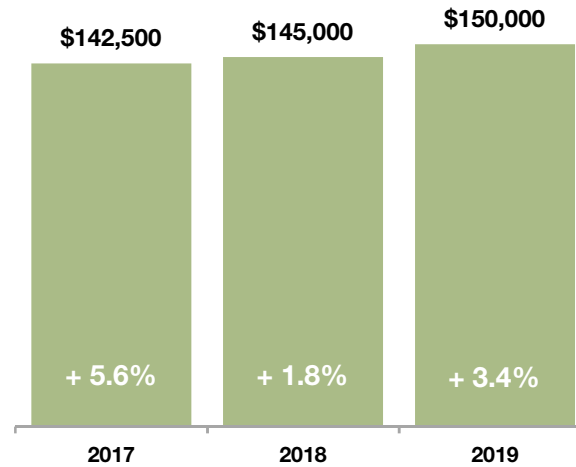
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



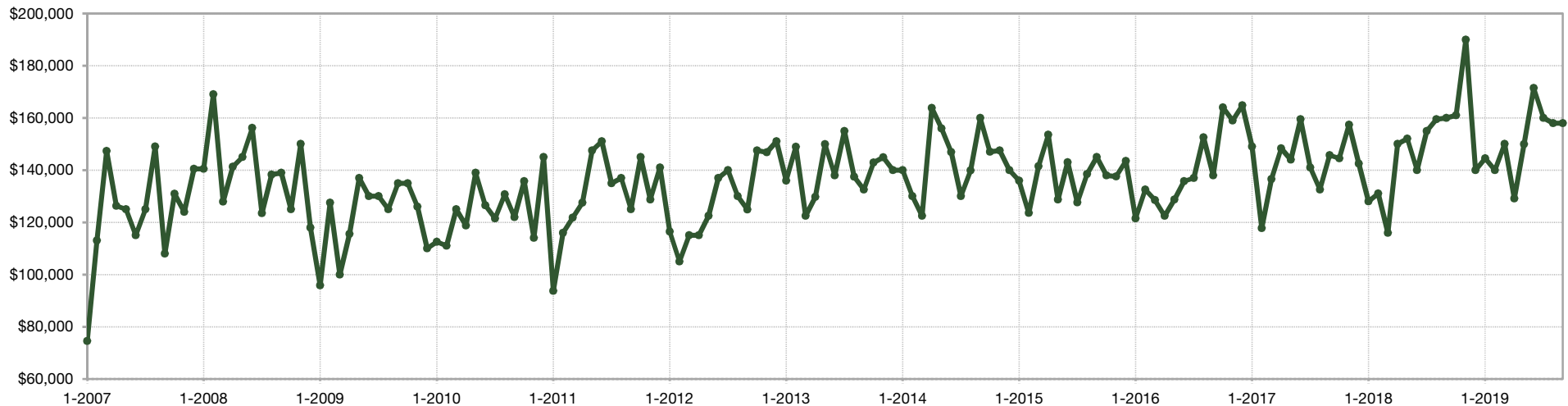
## Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2018	\$161,000	\$144,500	+11.4%
November 2018	\$190,000	\$157,400	+20.7%
December 2018	\$139,950	\$142,500	-1.8%
January 2019	\$144,500	\$128,000	+12.9%
February 2019	\$140,000	\$131,000	+6.9%
March 2019	\$150,050	\$116,000	+29.4%
April 2019	\$129,160	\$150,000	-13.9%
May 2019	\$149,900	\$152,000	-1.4%
June 2019	\$171,450	\$140,000	+22.5%
July 2019	\$159,950	\$155,000	+3.2%
August 2019	\$158,000	\$159,500	-0.9%
<b>September 2019</b>	<b>\$158,000</b>	<b>\$160,000</b>	<b>-1.3%</b>
12-Month Med*	\$153,000	\$146,000	+4.8%

\* Median Sales Price of all properties from October 2018 through September 2019. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

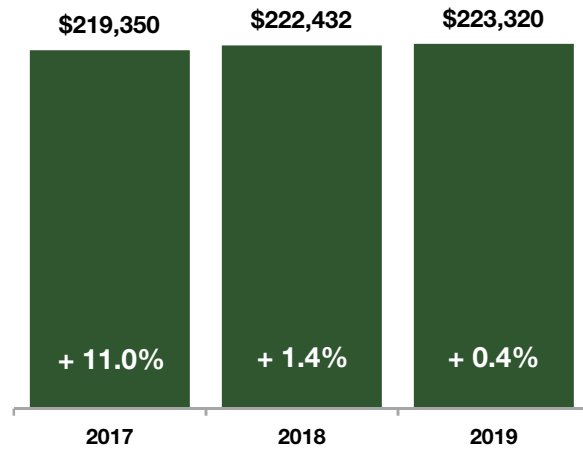


# Average Sales Price

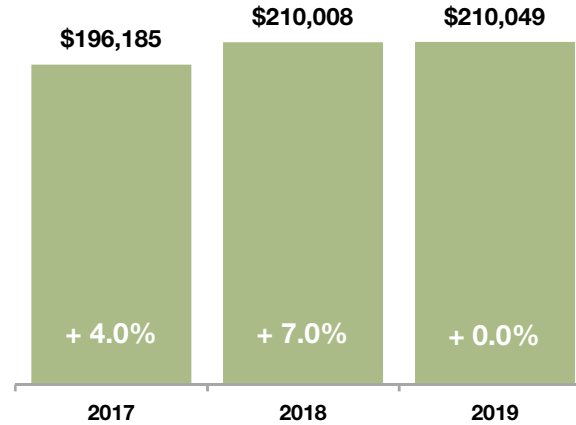
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



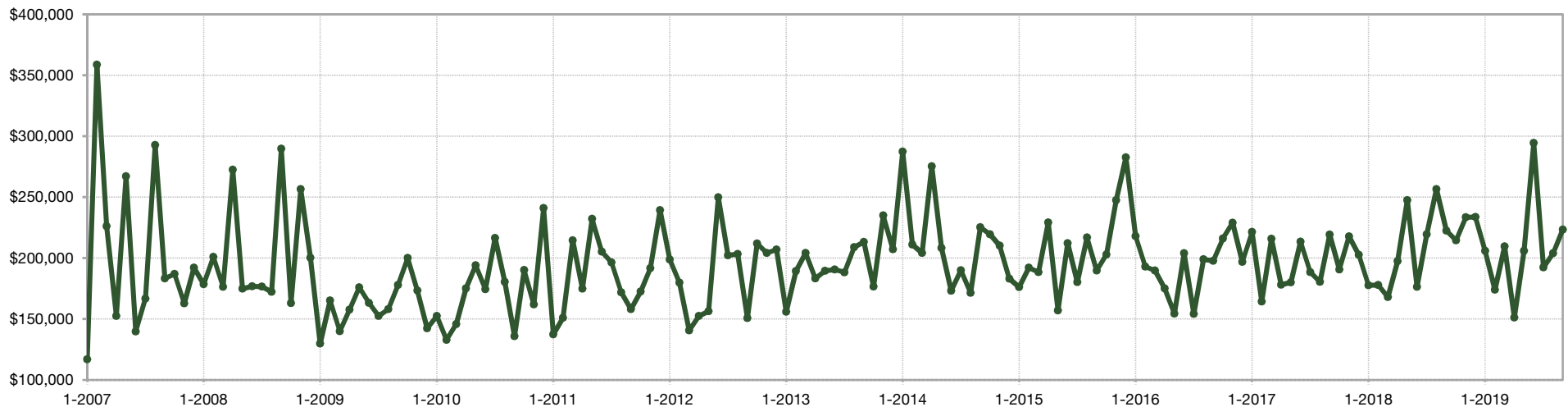
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2018	\$214,459	\$190,655	+12.5%
November 2018	\$233,541	\$217,640	+7.3%
December 2018	\$233,723	\$202,649	+15.3%
January 2019	\$205,821	\$177,558	+15.9%
February 2019	\$174,068	\$177,829	-2.1%
March 2019	\$209,515	\$167,892	+24.8%
April 2019	\$151,069	\$197,540	-23.5%
May 2019	\$205,906	\$247,458	-16.8%
June 2019	\$294,469	\$176,375	+67.0%
July 2019	\$192,352	\$219,385	-12.3%
August 2019	\$203,931	\$256,523	-20.5%
<b>September 2019</b>	<b>\$223,320</b>	<b>\$222,432</b>	<b>+0.4%</b>
12-Month Avg*	\$215,006	\$208,046	+3.3%

\* Avg. Sales Price of all properties from October 2018 through September 2019. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



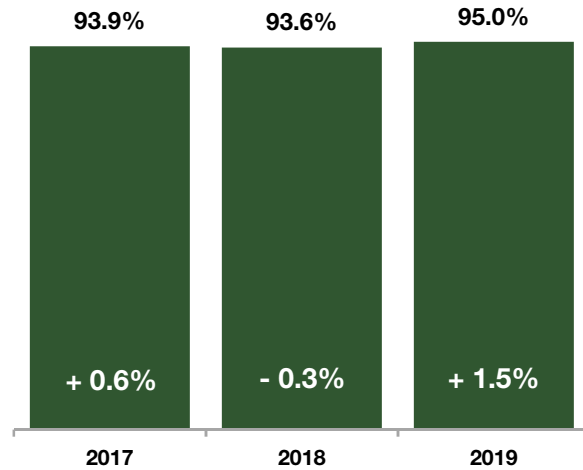


# Percent of List Price Received

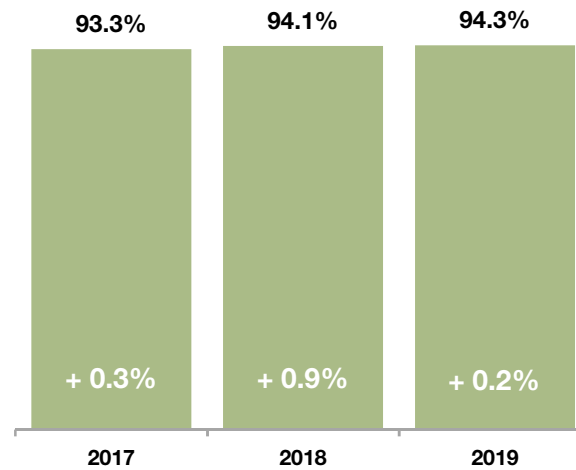
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September



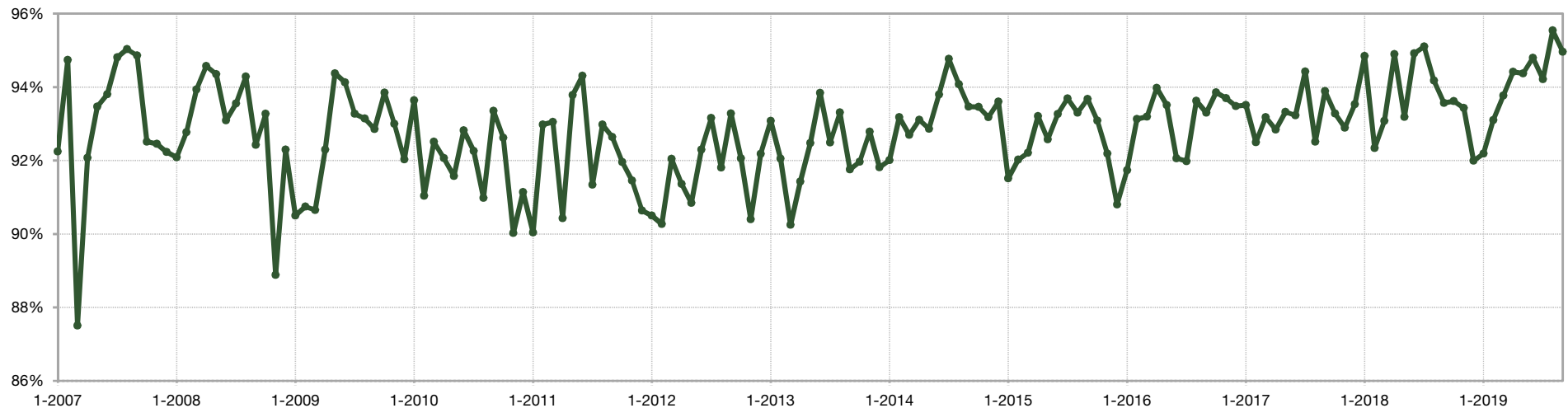
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
October 2018	93.6%	93.3%	+0.3%
November 2018	93.4%	92.9%	+0.5%
December 2018	92.0%	93.5%	-1.6%
January 2019	92.2%	94.8%	-2.7%
February 2019	93.1%	92.3%	+0.9%
March 2019	93.8%	93.1%	+0.8%
April 2019	94.4%	94.9%	-0.5%
May 2019	94.4%	93.2%	+1.3%
June 2019	94.8%	94.9%	-0.1%
July 2019	94.2%	95.1%	-0.9%
August 2019	95.5%	94.2%	+1.4%
<b>September 2019</b>	<b>95.0%</b>	<b>93.6%</b>	<b>+1.5%</b>
12-Month Avg*	93.9%	93.8%	+0.1%

\* Average Pct. of List Price Received for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

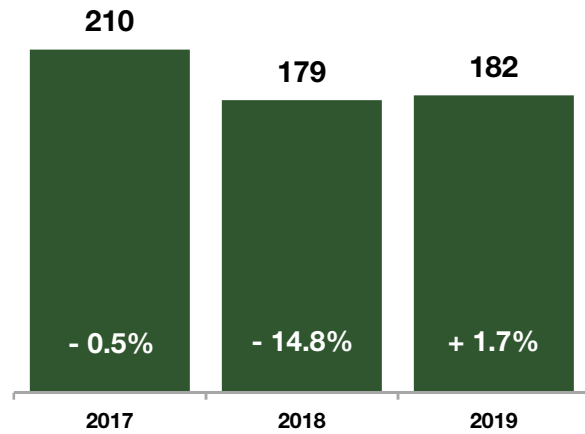


# Housing Affordability Index

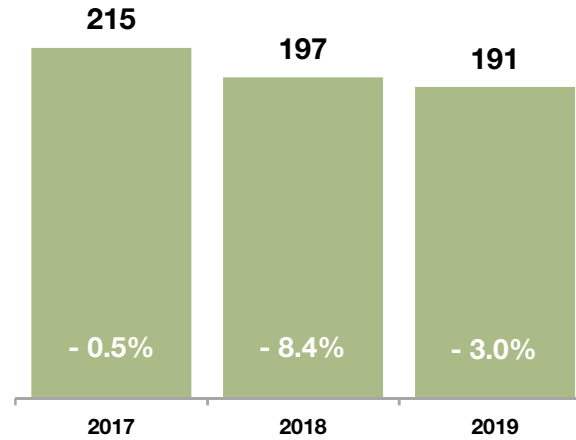


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## September

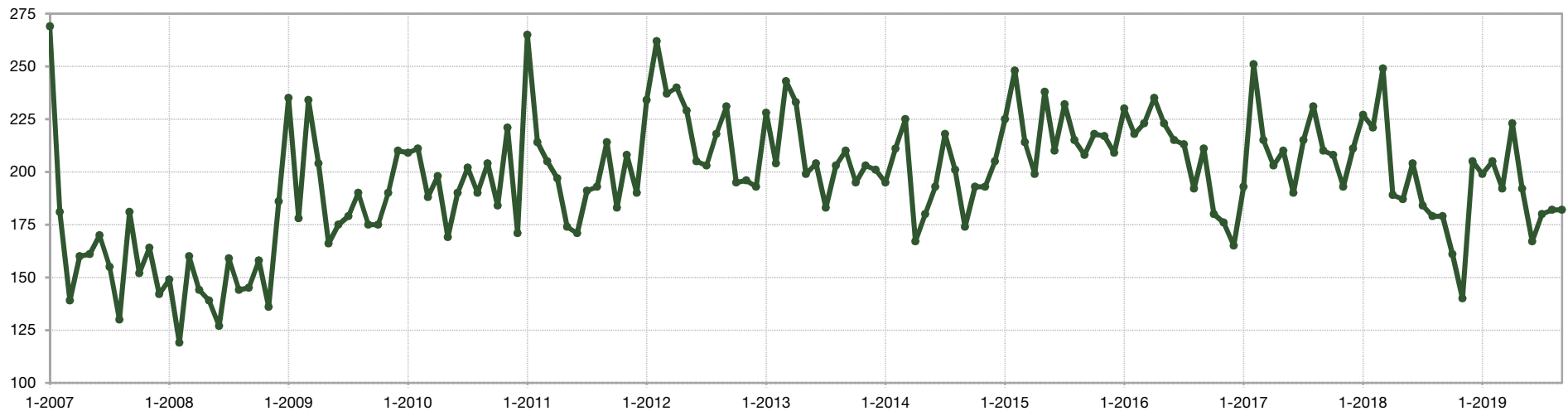


## Year to Date



	Affordability Index	Prior Year	Percent Change
October 2018	161	208	-22.6%
November 2018	140	193	-27.5%
December 2018	205	211	-2.8%
January 2019	199	227	-12.3%
February 2019	205	221	-7.2%
March 2019	192	249	-22.9%
April 2019	223	189	+18.0%
May 2019	192	187	+2.7%
June 2019	167	204	-18.1%
July 2019	180	184	-2.2%
August 2019	182	179	+1.7%
<b>September 2019</b>	<b>182</b>	<b>179</b>	<b>+1.7%</b>
12-Month Avg	186	203	-8.4%

## Historical Housing Affordability Index by Month

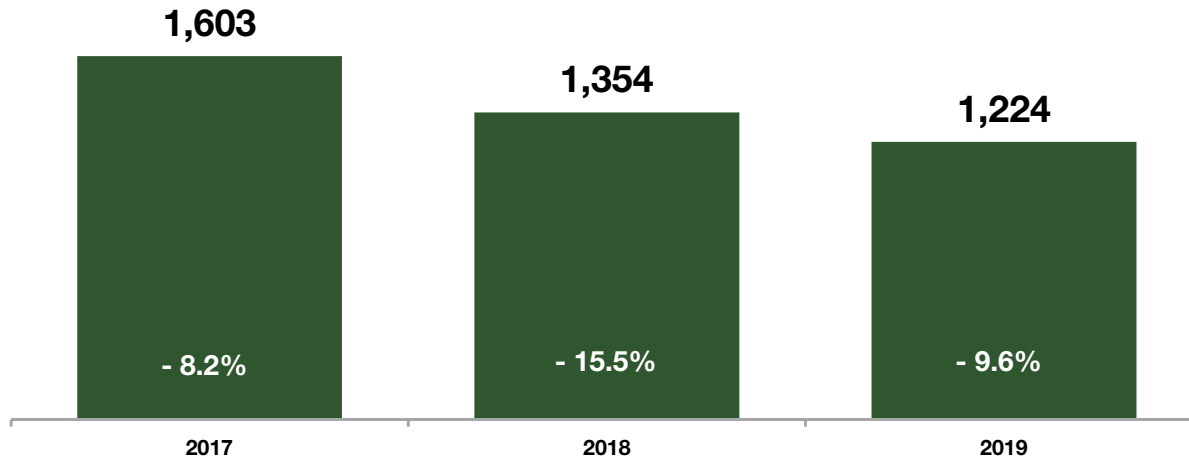


# Inventory of Homes for Sale

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

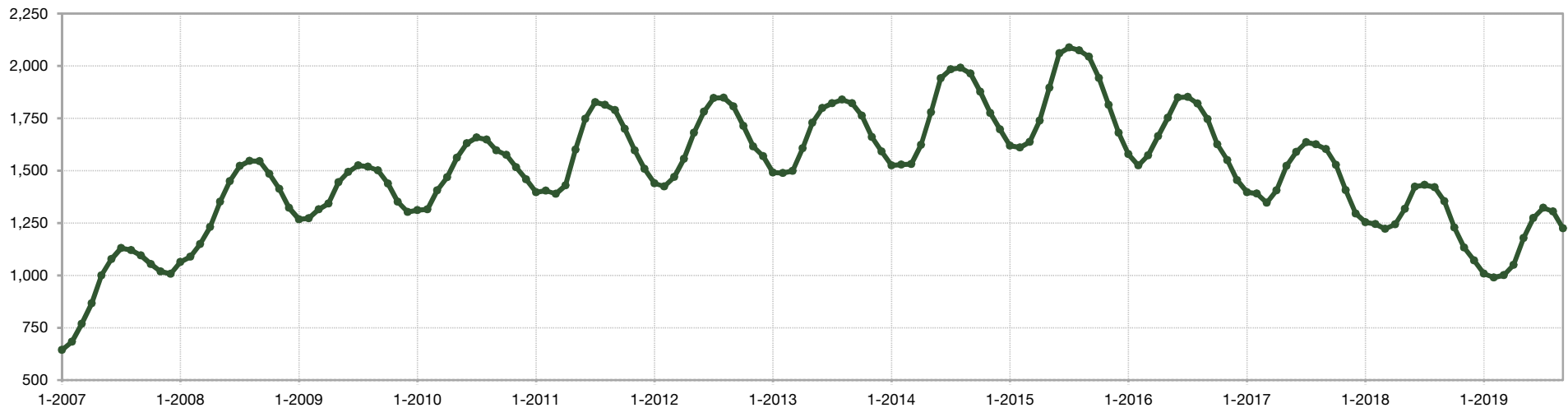


## September



Homes for Sale		Prior Year	Percent Change
October 2018	1,228	1,527	-19.6%
November 2018	1,133	1,407	-19.5%
December 2018	1,071	1,295	-17.3%
January 2019	1,008	1,253	-19.6%
February 2019	989	1,245	-20.6%
March 2019	1,001	1,222	-18.1%
April 2019	1,050	1,244	-15.6%
May 2019	1,178	1,317	-10.6%
June 2019	1,274	1,423	-10.5%
July 2019	1,322	1,432	-7.7%
August 2019	1,305	1,421	-8.2%
<b>September 2019</b>	<b>1,224</b>	<b>1,354</b>	<b>-9.6%</b>
12-Month Avg	1,149	1,345	-14.6%

## Historical Inventory of Homes for Sale by Month

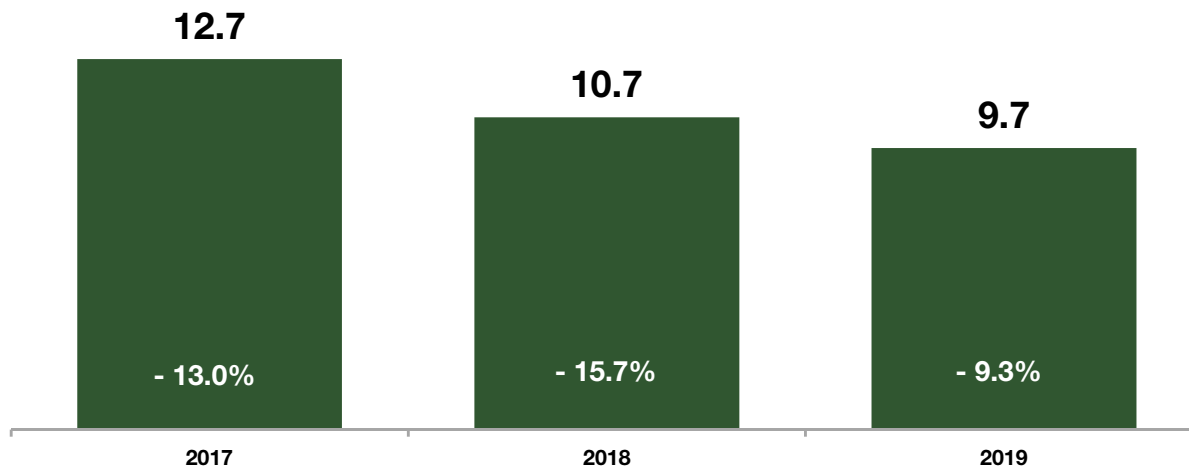


# Months Supply of Inventory

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.

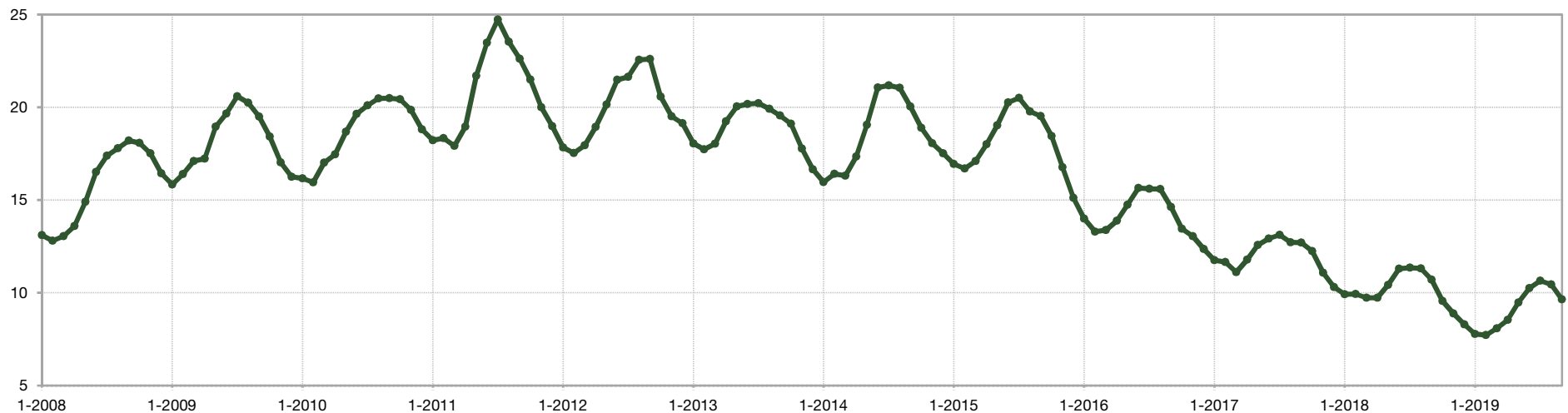


## September



Months Supply	Prior Year	Percent Change
October 2018	12.2	-21.3%
November 2018	11.1	-19.8%
December 2018	10.3	-19.4%
January 2019	9.9	-21.2%
February 2019	9.9	-22.2%
March 2019	9.7	-16.5%
April 2019	9.7	-12.4%
May 2019	10.4	-8.7%
June 2019	11.3	-9.7%
July 2019	11.4	-6.1%
August 2019	11.3	-8.0%
<b>September 2019</b>	<b>10.7</b>	<b>-9.3%</b>
12-Month Avg	9.1	-15.0%

## 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		
	9-2018	9-2019	+ / -	9-2018	9-2019	+ / -	9-2018	9-2019	+ / -	9-2018	9-2019	+ / -	9-2018	9-2019	+ / -
<b>Clinton</b>	64	67	<b>+4.7%</b>	68	62	<b>-8.8%</b>	\$134,500	\$154,950	<b>+15.2%</b>	291	282	<b>-3.1%</b>	5.5	5.2	<b>-5.3%</b>
<b>Essex</b>	28	35	<b>+25.0%</b>	30	33	<b>+10.0%</b>	\$229,000	\$163,950	<b>-28.4%</b>	435	407	<b>-6.4%</b>	14.3	14.1	<b>-1.9%</b>
<b>Franklin</b>	29	37	<b>+27.6%</b>	27	25	<b>-7.4%</b>	\$128,000	\$122,415	<b>-4.4%</b>	361	306	<b>-15.2%</b>	13.2	11.0	<b>-16.8%</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>	10	8	<b>-20.0%</b>	13	4	<b>-69.2%</b>	\$225,000	\$265,750	<b>+18.1%</b>	109	93	<b>-14.7%</b>	20.4	15.5	<b>-24.2%</b>
<b>Herkimer</b>	7	13	<b>+85.7%</b>	6	3	<b>-50.0%</b>	\$530,000	\$174,900	<b>-67.0%</b>	72	73	<b>+1.4%</b>	11.6	12.8	<b>+10.3%</b>
<b>Lewis</b>	0	0	<b>--</b>	1	0	<b>-100.0%</b>	\$223,000	\$0	<b>-100.0%</b>	7	8	<b>+14.3%</b>	7.0	8.0	<b>+14.3%</b>
<b>Oneida</b>	2	3	<b>+50.0%</b>	3	0	<b>-100.0%</b>	\$191,000	\$0	<b>-100.0%</b>	13	14	<b>+7.7%</b>	5.2	6.5	<b>+25.6%</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>	7	1	<b>-85.7%</b>	1	2	<b>+100.0%</b>	\$175,000	\$517,500	<b>+195.7%</b>	49	32	<b>-34.7%</b>	16.8	10.4	<b>-38.4%</b>
<b>Warren</b>	0	0	<b>--</b>	1	0	<b>-100.0%</b>	\$315,000	\$0	<b>-100.0%</b>	16	6	<b>-62.5%</b>	11.4	6.0	<b>-47.5%</b>
<b>Washington</b>	0	0	<b>--</b>	1	0	<b>-100.0%</b>	\$180,000	\$0	<b>-100.0%</b>	0	0	<b>--</b>	0.0	0.0	<b>--</b>
<b>Other</b>	1	0	<b>-100.0%</b>	0	0	<b>--</b>	\$0	\$0	<b>--</b>	1	1	<b>0.0%</b>	1.0	0.0	<b>-100.0%</b>