



Monthly Indicators

April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people nationwide filed initial unemployment claims according to the United States Department of Labor, including nearly 1.2 million claims filed in New York State alone. In the face of these challenging times, real estate activity in April slowed significantly.

New Listings decreased 63.6 percent to 78. Pending Sales were down 38.3 percent to 74. Inventory levels shrank 21.3 percent to 832 units.

Prices continued to gain traction. The Median Sales Price increased 31.6 percent to \$170,000. Days on Market was up 5.9 percent to 217 days. Sellers were encouraged as Months Supply of Inventory was down 20.9 percent to 6.8 months.

While the effect of COVID-19 does vary across the state, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

Activity Snapshot

- 16.9% **+ 31.6%** **- 21.3%**

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.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Area Overview	13



Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



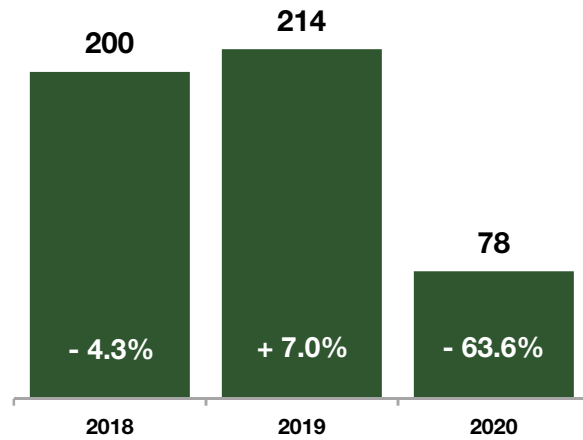
Key Metrics	Historical Sparkbars	4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		214	78	- 63.6%	529	397	- 25.0%
Pending Sales		120	74	- 38.3%	374	352	- 5.9%
Closed Sales		89	74	- 16.9%	359	334	- 7.0%
Days on Market		205	217	+ 5.9%	199	199	0.0%
Median Sales Price		\$129,160	\$170,000	+ 31.6%	\$140,000	\$149,950	+ 7.1%
Avg. Sales Price		\$151,069	\$260,514	+ 72.4%	\$185,518	\$215,529	+ 16.2%
Pct. of List Price Received		94.4%	93.9%	- 0.5%	93.3%	94.0%	+ 0.8%
Affordability Index		229	181	- 21.0%	211	205	- 2.8%
Homes for Sale		1,057	832	- 21.3%	--	--	--
Months Supply		8.6	6.8	- 20.9%	--	--	--

New Listings

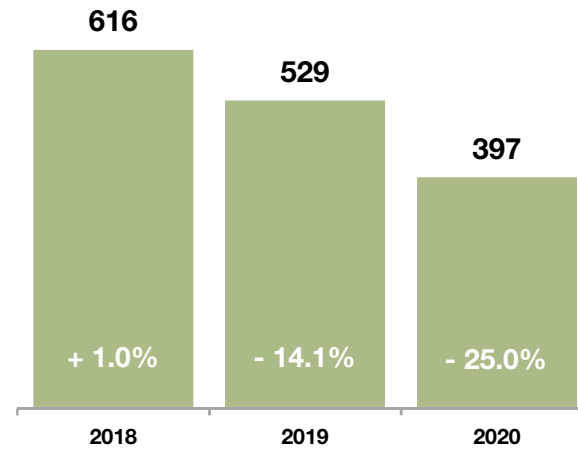
A count of the properties that have been newly listed on the market in a given month.



April

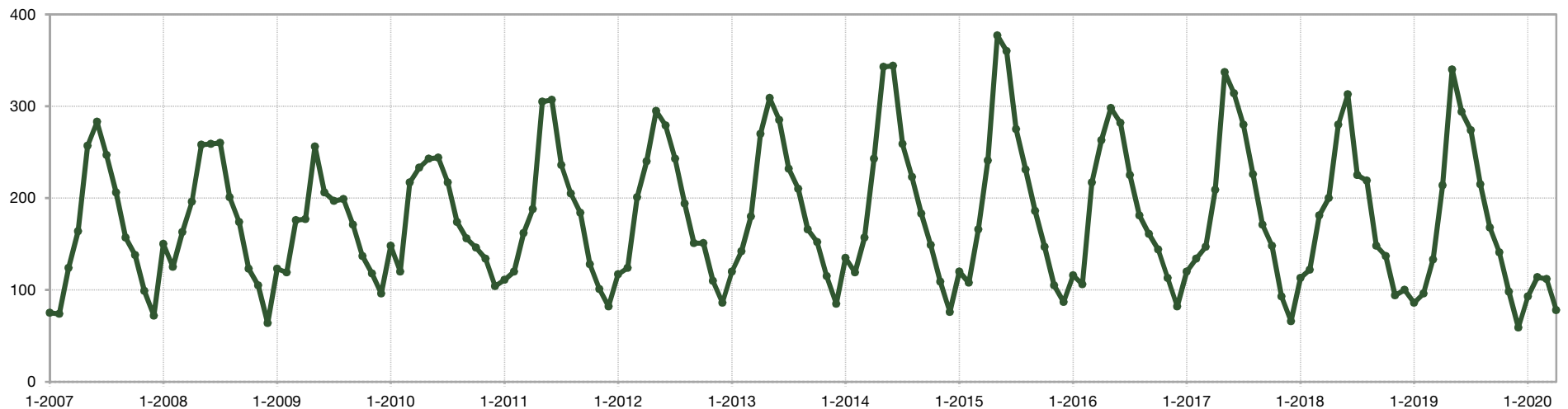


Year to Date



	New Listings	Prior Year	Percent Change
May 2019	340	280	+21.4%
June 2019	294	313	-6.1%
July 2019	274	225	+21.8%
August 2019	215	219	-1.8%
September 2019	168	148	+13.5%
October 2019	141	137	+2.9%
November 2019	98	94	+4.3%
December 2019	59	100	-41.0%
January 2020	93	86	+8.1%
February 2020	114	96	+18.8%
March 2020	112	133	-15.8%
April 2020	78	214	-63.6%
12-Month Avg	166	170	-2.4%

Historical New Listings by Month

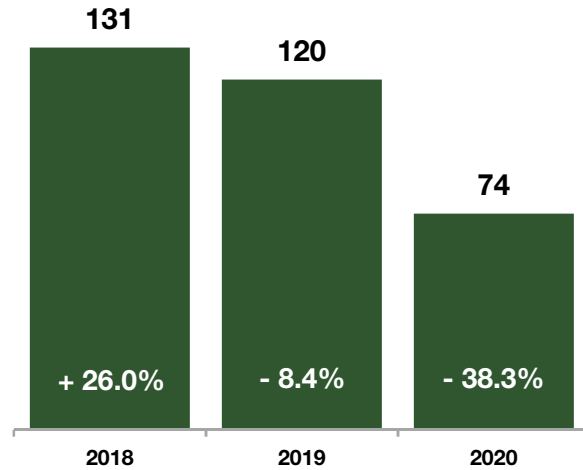


Pending Sales

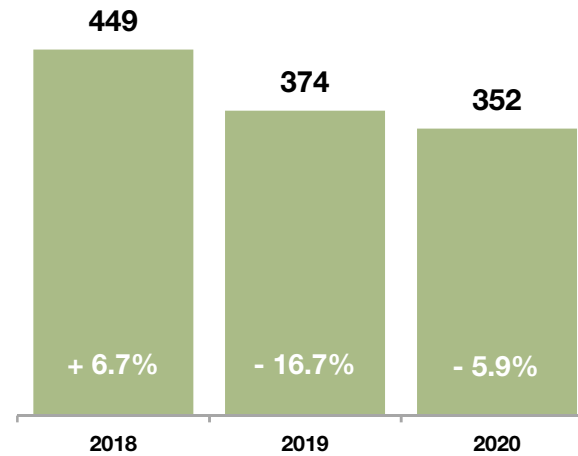
A count of the properties on which offers have been accepted in a given month.



April

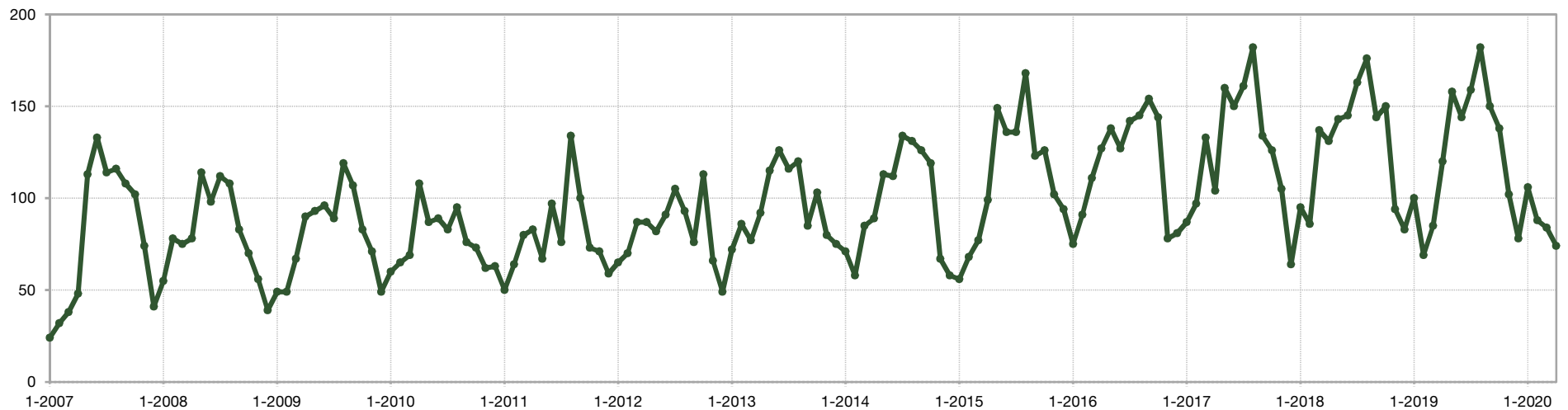


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2019	158	143	+10.5%
June 2019	144	145	-0.7%
July 2019	159	163	-2.5%
August 2019	182	176	+3.4%
September 2019	150	144	+4.2%
October 2019	138	150	-8.0%
November 2019	102	94	+8.5%
December 2019	78	83	-6.0%
January 2020	106	100	+6.0%
February 2020	88	69	+27.5%
March 2020	84	85	-1.2%
April 2020	74	120	-38.3%
12-Month Avg	122	123	-0.8%

Historical Pending Sales by Month

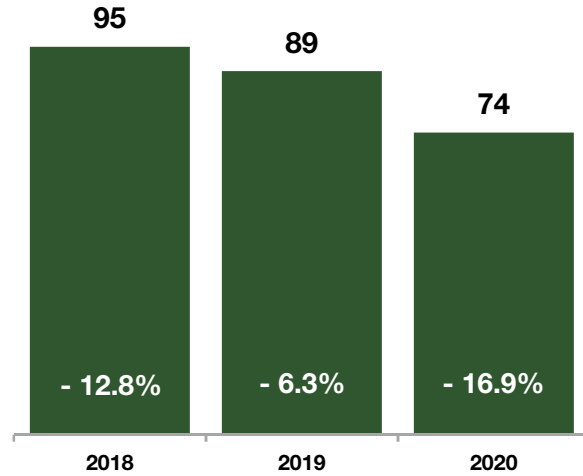


Closed Sales

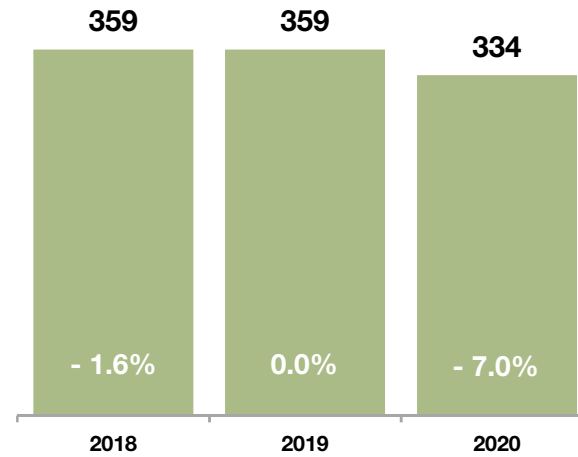
A count of the actual sales that closed in a given month.



April

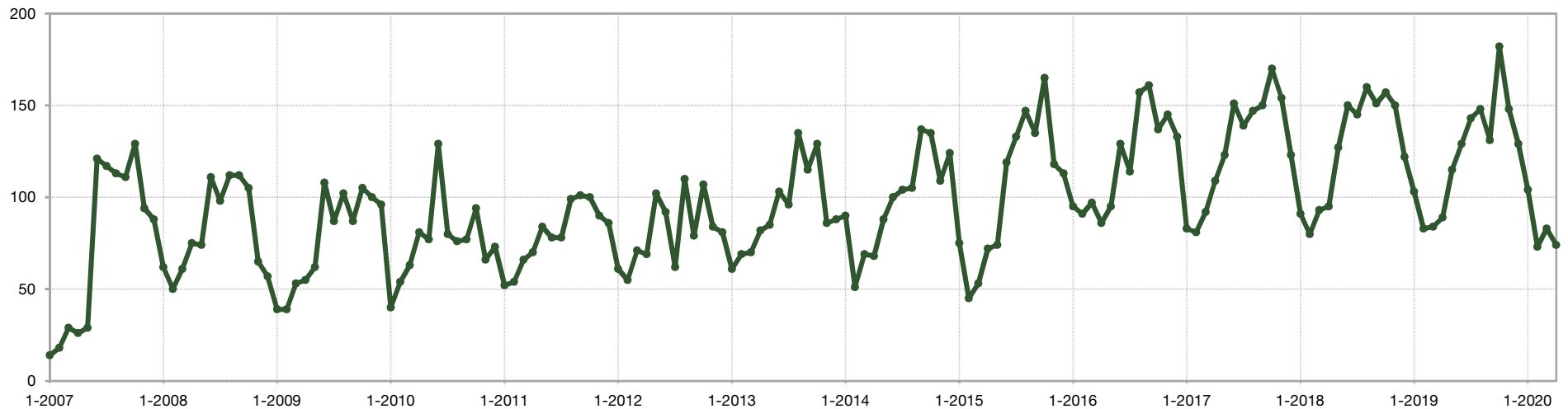


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2019	115	127	-9.4%
June 2019	129	150	-14.0%
July 2019	143	145	-1.4%
August 2019	148	160	-7.5%
September 2019	131	151	-13.2%
October 2019	182	157	+15.9%
November 2019	148	150	-1.3%
December 2019	129	122	+5.7%
January 2020	104	103	+1.0%
February 2020	73	83	-12.0%
March 2020	83	84	-1.2%
April 2020	74	89	-16.9%
12-Month Avg	122	127	-3.9%

Historical Closed Sales by Month

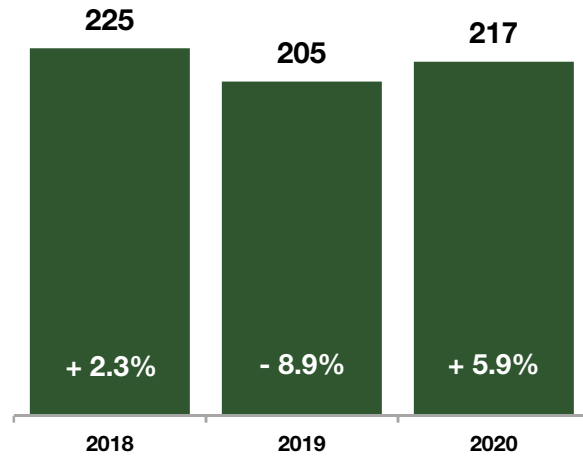


Days on Market Until Sale

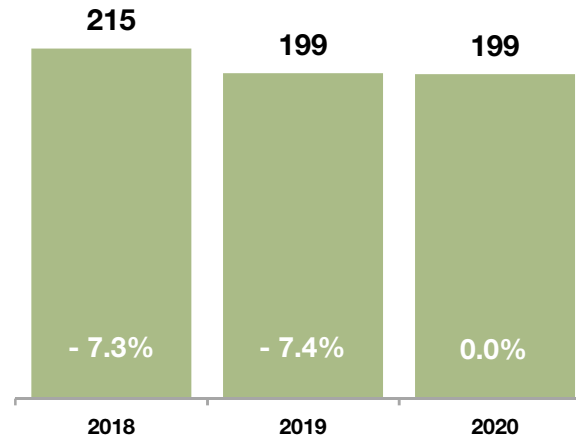
Average number of days between when a property is listed and when it is closed in a given month.



April



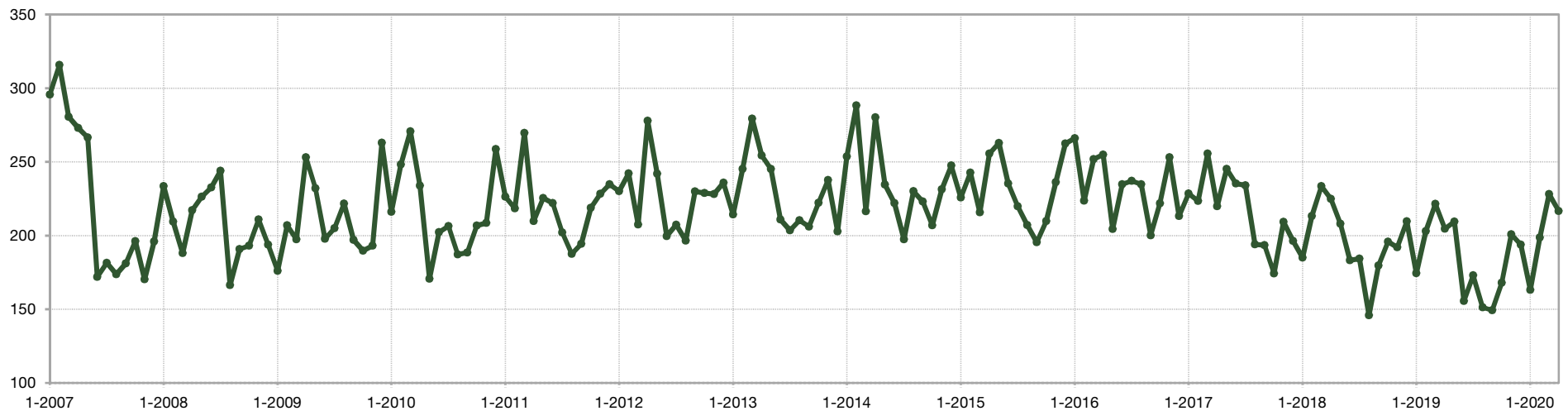
Year to Date



Days on Market	Prior Year	Percent Change
May 2019	210	+1.0%
June 2019	155	-15.3%
July 2019	173	-6.0%
August 2019	151	+3.4%
September 2019	149	-17.2%
October 2019	168	-14.3%
November 2019	201	+4.7%
December 2019	194	-7.6%
January 2020	163	-6.3%
February 2020	199	-2.0%
March 2020	228	+2.7%
April 2020	217	+5.9%
12-Month Avg*	180	-4.8%

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

Historical Days on Market Until Sale by Month

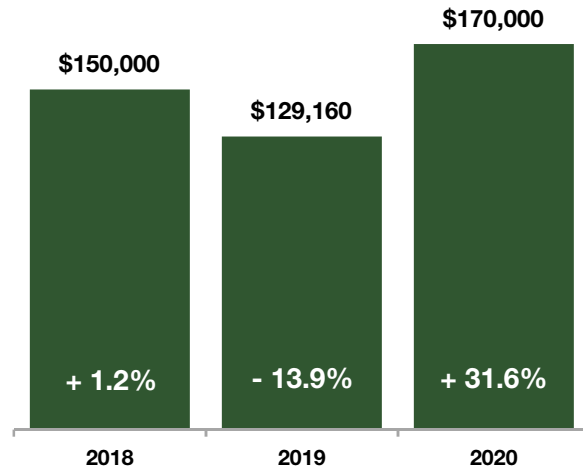


Median Sales Price

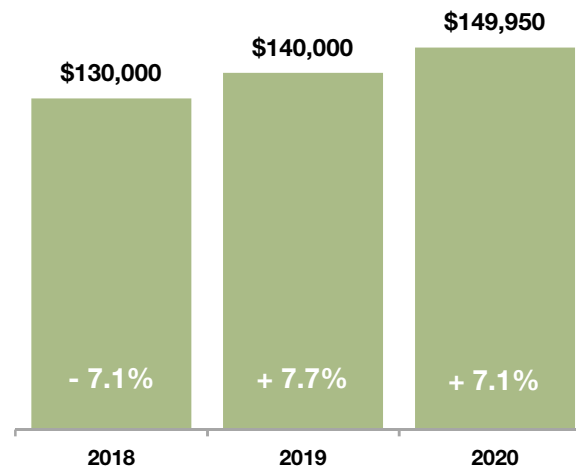
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



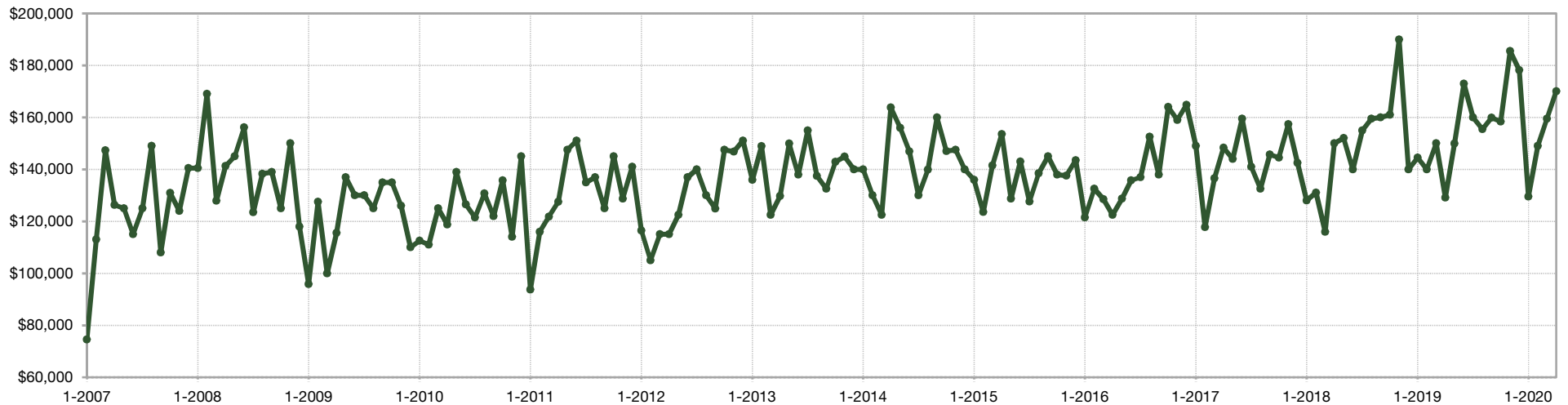
Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2019	\$149,900	\$152,000	-1.4%
June 2019	\$173,000	\$140,000	+23.6%
July 2019	\$159,950	\$155,000	+3.2%
August 2019	\$155,500	\$159,500	-2.5%
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	\$178,190	\$139,950	+27.3%
January 2020	\$129,575	\$144,500	-10.3%
February 2020	\$149,000	\$140,000	+6.4%
March 2020	\$159,500	\$150,050	+6.3%
April 2020	\$170,000	\$129,160	+31.6%
12-Month Med*	\$160,000	\$152,000	+5.3%

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

Historical Median Sales Price by Month

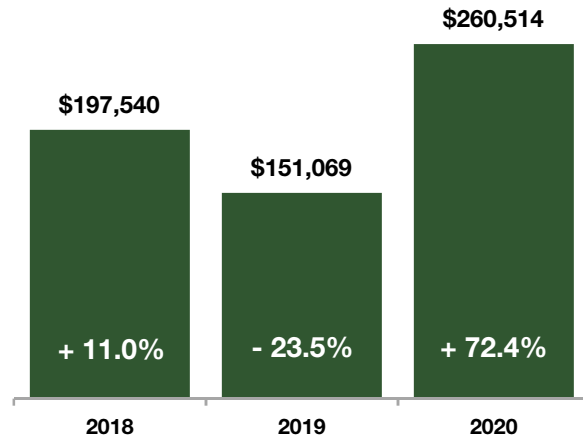


Average Sales Price

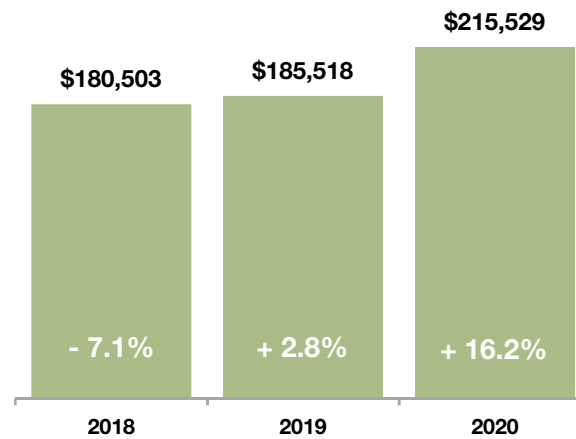
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



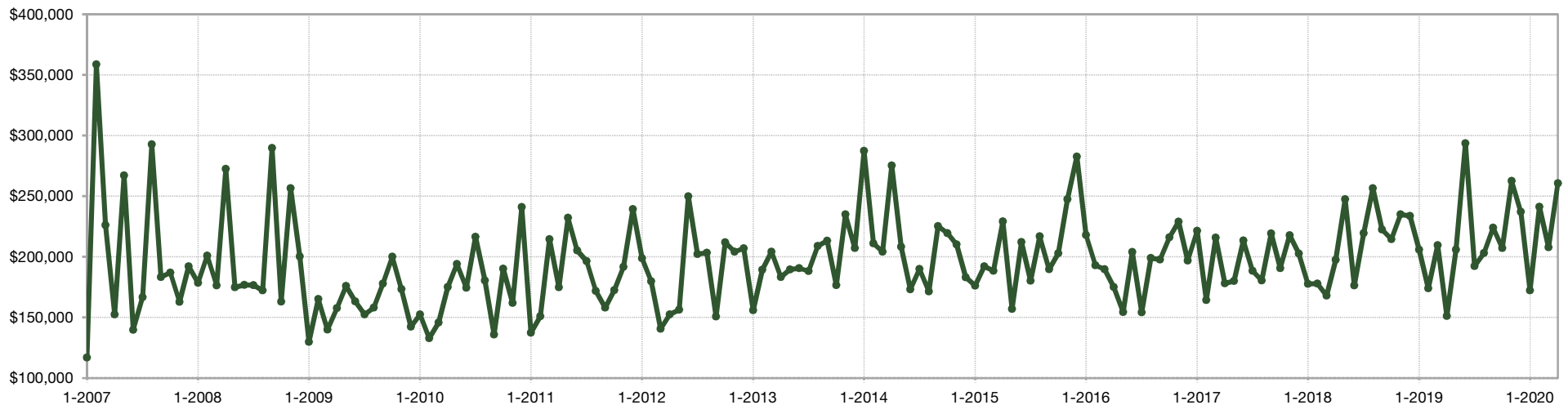
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2019	\$205,906	\$247,458	-16.8%
June 2019	\$293,666	\$176,375	+66.5%
July 2019	\$192,352	\$219,385	-12.3%
August 2019	\$203,090	\$256,523	-20.8%
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	\$237,222	\$233,723	+1.5%
January 2020	\$172,314	\$205,821	-16.3%
February 2020	\$241,225	\$174,068	+38.6%
March 2020	\$207,805	\$209,515	-0.8%
April 2020	\$260,514	\$151,069	+72.4%
12-Month Avg*	\$224,626	\$216,088	+4.0%

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

Historical Average Sales Price by Month

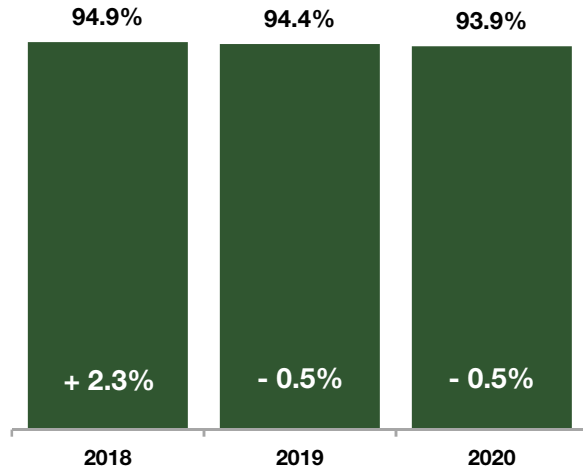


Percent of List Price Received

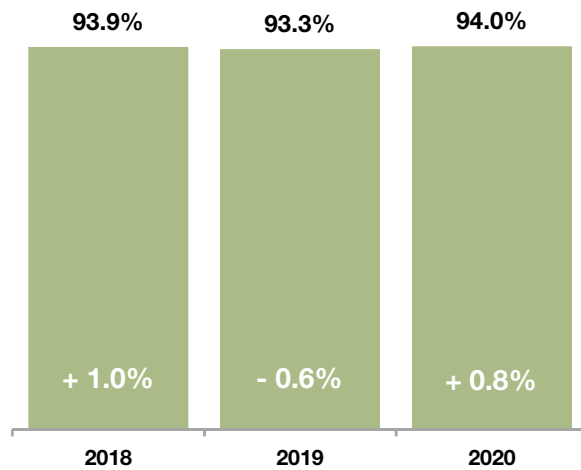
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



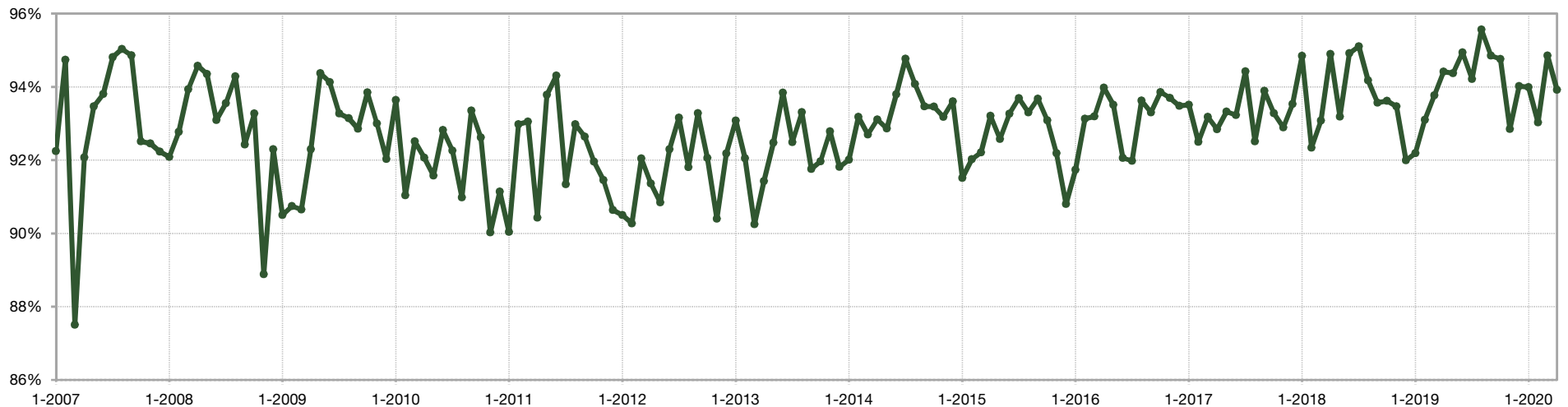
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2019	94.4%	93.2%	+1.3%
June 2019	94.9%	94.9%	0.0%
July 2019	94.2%	95.1%	-0.9%
August 2019	95.6%	94.2%	+1.5%
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	94.0%	92.0%	+2.2%
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	93.9%	94.4%	-0.5%
12-Month Avg*	94.3%	93.7%	+0.6%

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

Historical Percent of List Price Received by Month

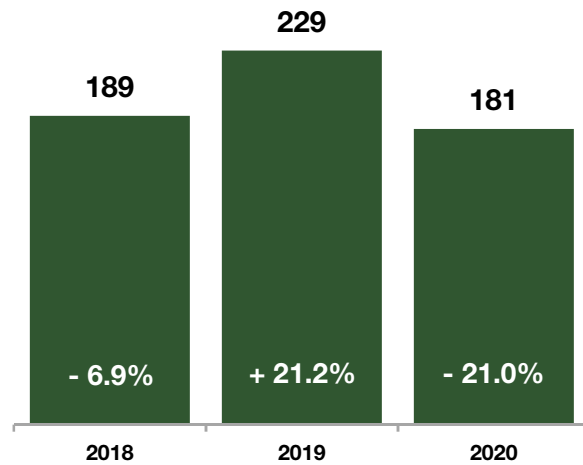


Housing Affordability Index

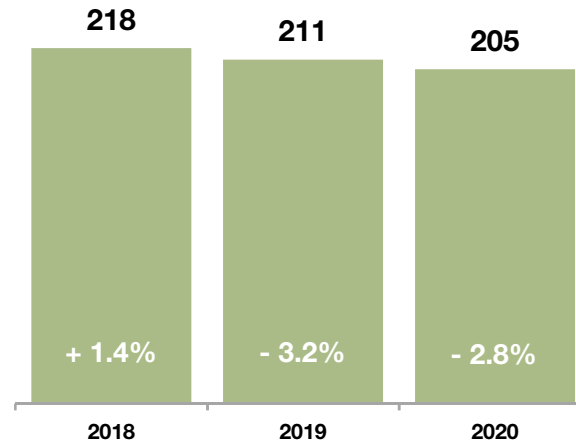
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

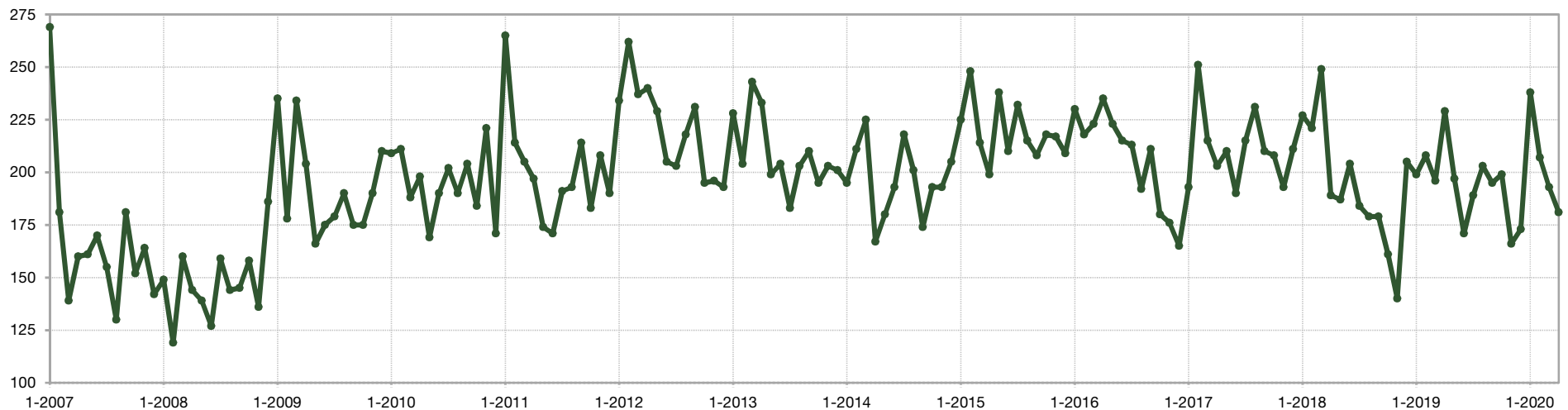


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2019	197	187	+5.3%
June 2019	171	204	-16.2%
July 2019	189	184	+2.7%
August 2019	203	179	+13.4%
September 2019	195	179	+8.9%
October 2019	199	161	+23.6%
November 2019	166	140	+18.6%
December 2019	173	205	-15.6%
January 2020	238	199	+19.6%
February 2020	207	208	-0.5%
March 2020	193	196	-1.5%
April 2020	181	229	-21.0%
12-Month Avg	193	189	+1.8%

Historical Housing Affordability Index by Month

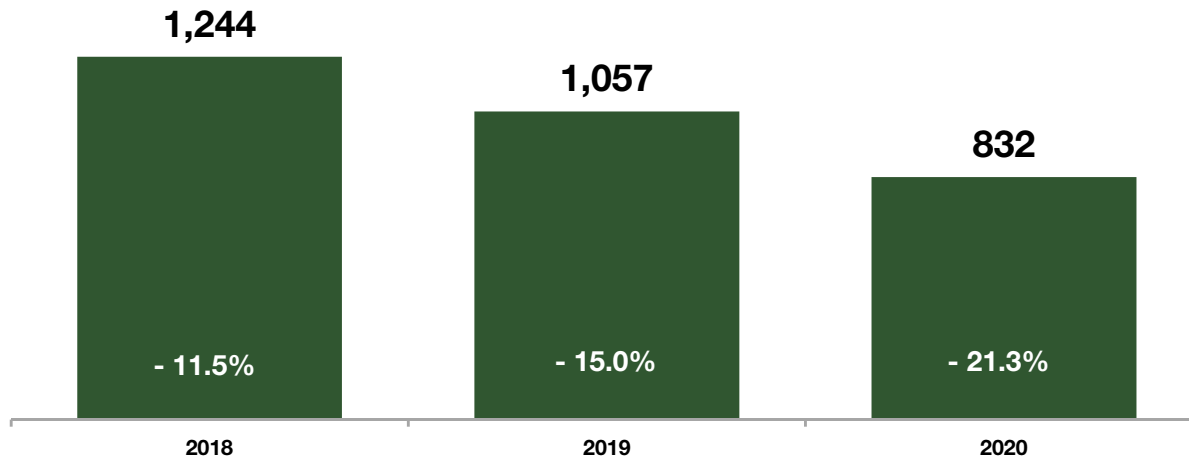


Inventory of Homes for Sale

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

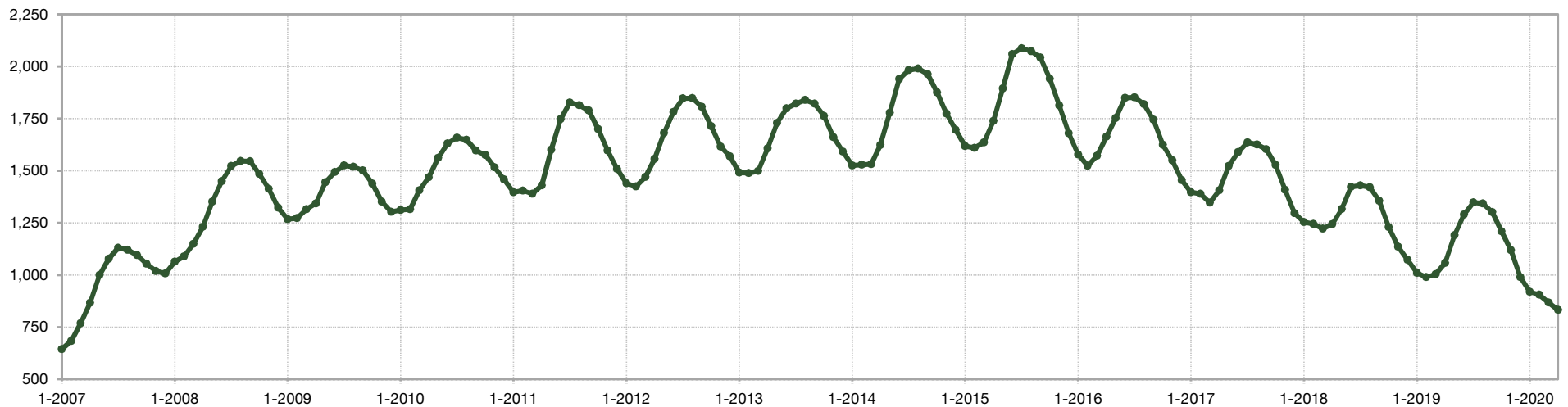


April



Homes for Sale	Prior Year	Percent Change
May 2019	1,191	-9.5%
June 2019	1,290	-9.3%
July 2019	1,348	-5.7%
August 2019	1,343	-5.5%
September 2019	1,301	-4.0%
October 2019	1,209	-1.7%
November 2019	1,119	-1.4%
December 2019	990	-7.7%
January 2020	919	-8.9%
February 2020	905	-8.6%
March 2020	867	-13.6%
April 2020	832	-21.3%
12-Month Avg	1,110	-7.7%

Historical Inventory of Homes for Sale by Month

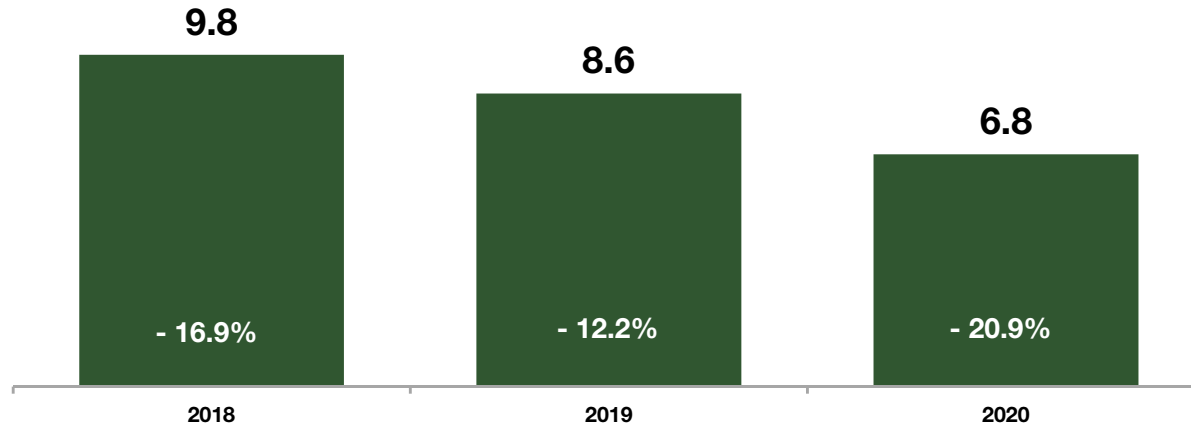


Months Supply of Inventory

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.

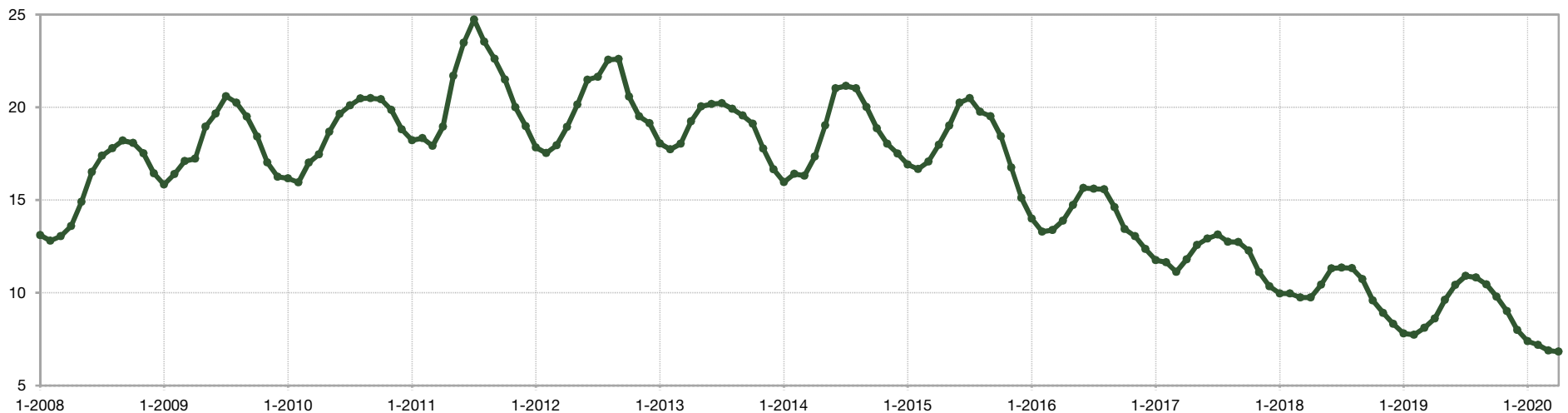


April



Months Supply	Prior Year	Percent Change	
May 2019	9.6	10.4	-7.7%
June 2019	10.4	11.3	-8.0%
July 2019	10.9	11.4	-4.4%
August 2019	10.8	11.3	-4.4%
September 2019	10.4	10.7	-2.8%
October 2019	9.8	9.6	+2.1%
November 2019	9.0	8.9	+1.1%
December 2019	8.0	8.3	-3.6%
January 2020	7.4	7.8	-5.1%
February 2020	7.2	7.7	-6.5%
March 2020	6.9	8.1	-14.8%
April 2020	6.8	8.6	-20.9%
12-Month Avg	8.9	9.5	-6.3%

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		
	4-2019	4-2020	+ / -	4-2019	4-2020	+ / -	4-2019	4-2020	+ / -	4-2019	4-2020	+ / -	4-2019	4-2020	+ / -
Clinton	89	27	-69.7%	46	28	-39.1%	\$135,550	\$137,000	+1.1%	204	167	-18.1%	3.9	3.3	-15.8%
Essex	47	22	-53.2%	16	19	+18.8%	\$129,320	\$296,000	+128.9%	378	299	-20.9%	13.4	10.8	-19.7%
Franklin	52	19	-63.5%	19	18	-5.3%	\$100,000	\$96,325	-3.7%	283	212	-25.1%	10.4	7.4	-28.2%
Fulton	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Hamilton	9	1	-88.9%	6	4	-33.3%	\$157,750	\$327,500	+107.6%	72	59	-18.1%	11.2	11.2	+0.2%
Herkimer	8	3	-62.5%	2	4	+100.0%	\$166,500	\$632,500	+279.9%	54	40	-25.9%	10.8	7.1	-34.6%
Lewis	1	2	+100.0%	0	0	--	\$0	\$0	--	5	6	+20.0%	5.0	6.0	+20.0%
Oneida	1	1	0.0%	0	1	--	\$0	\$295,000	--	9	11	+22.2%	4.2	5.2	+23.2%
Saratoga	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
St Lawrence	7	3	-57.1%	0	0	--	\$0	\$0	--	42	31	-26.2%	16.8	11.5	-31.7%
Warren	0	0	--	0	0	--	\$0	\$0	--	7	5	-28.6%	4.7	5.0	+7.1%
Washington	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Other	0	0	--	0	0	--	\$0	\$0	--	1	0	-100.0%	1.0	0.0	-100.0%