



Monthly Indicators

December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

New Listings increased 37.3 percent to 81. Pending Sales were up 59.0 percent to 124. Inventory levels shrank 44.9 percent to 555 units.

Prices continued to gain traction. The Median Sales Price increased 11.3 percent to \$196,500. Days on Market was down 17.3 percent to 162 days. Sellers were encouraged as Months Supply of Inventory was down 56.8 percent to 3.5 months.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Activity Snapshot

+ 63.1% **+ 11.3%** **- 44.9%**

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.



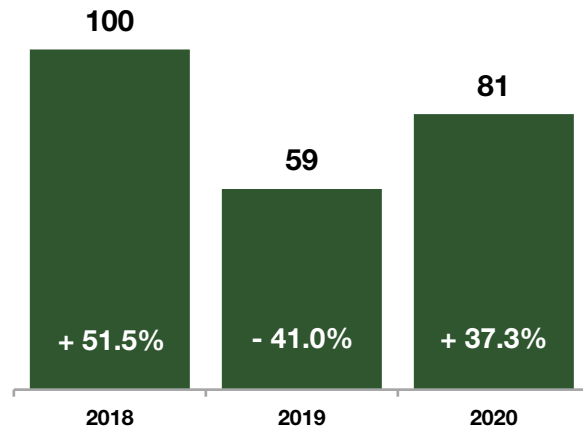
Key Metrics	Historical Sparkbars	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		59	81	+ 37.3%	2,118	2,036	- 3.9%
Pending Sales		78	124	+ 59.0%	1,486	1,883	+ 26.7%
Closed Sales		130	212	+ 63.1%	1,487	1,715	+ 15.3%
Days on Market		196	162	- 17.3%	180	188	+ 4.4%
Median Sales Price		\$176,595	\$196,500	+ 11.3%	\$158,000	\$185,750	+ 17.6%
Avg. Sales Price		\$235,600	\$293,658	+ 24.6%	\$216,959	\$284,634	+ 31.2%
Pct. of List Price Received		93.9%	96.4%	+ 2.7%	94.2%	95.2%	+ 1.1%
Affordability Index		175	172	- 1.7%	196	182	- 7.1%
Homes for Sale		1,008	555	- 44.9%	--	--	--
Months Supply		8.1	3.5	- 56.8%	--	--	--

New Listings

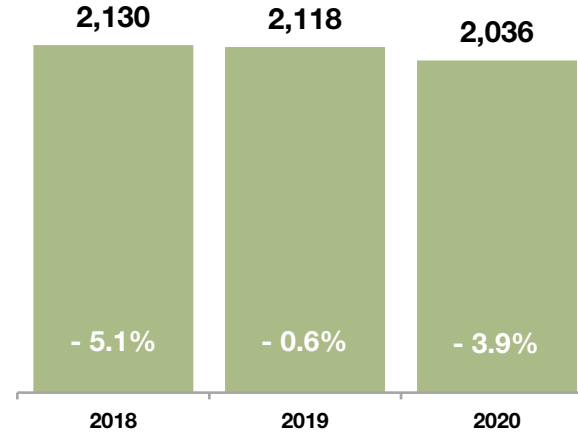
A count of the properties that have been newly listed on the market in a given month.



December

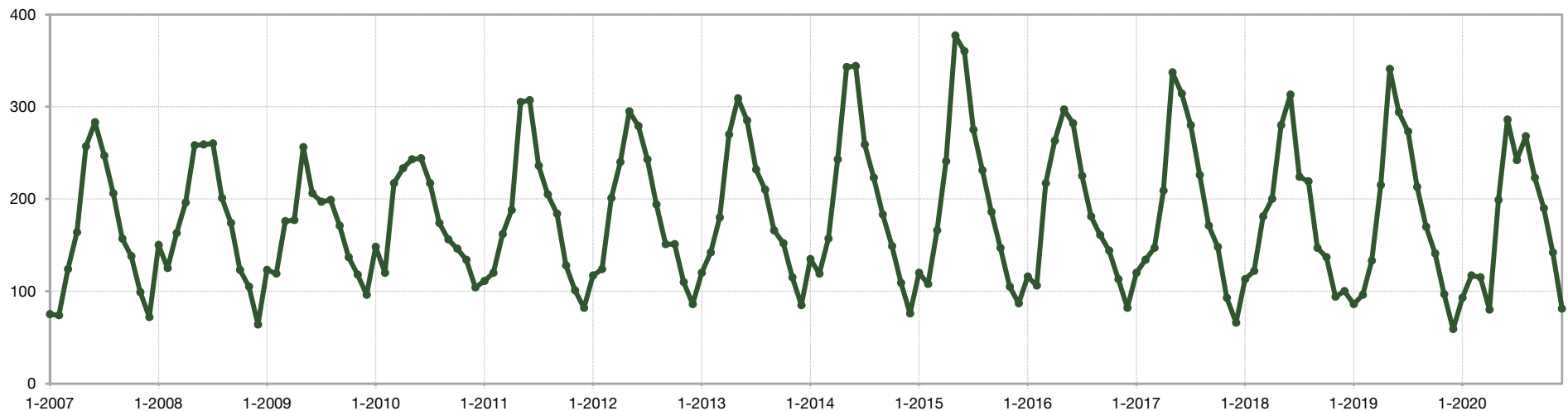


Year to Date



	New Listings	Prior Year	Percent Change
January 2020	93	86	+8.1%
February 2020	117	96	+21.9%
March 2020	115	133	-13.5%
April 2020	80	215	-62.8%
May 2020	199	341	-41.6%
June 2020	286	294	-2.7%
July 2020	242	273	-11.4%
August 2020	268	213	+25.8%
September 2020	223	170	+31.2%
October 2020	190	141	+34.8%
November 2020	142	97	+46.4%
December 2020	81	59	+37.3%
12-Month Avg	170	177	-4.0%

Historical New Listings by Month

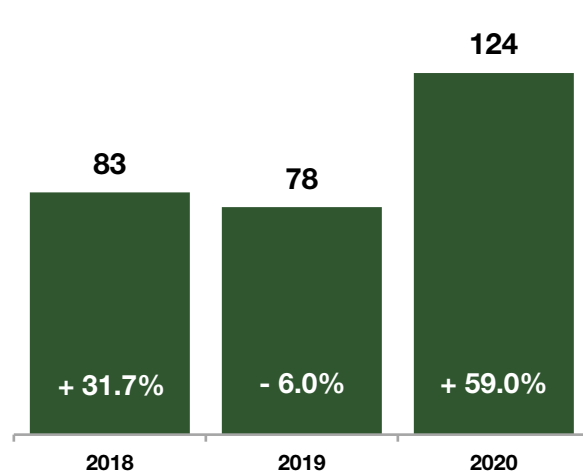


Pending Sales

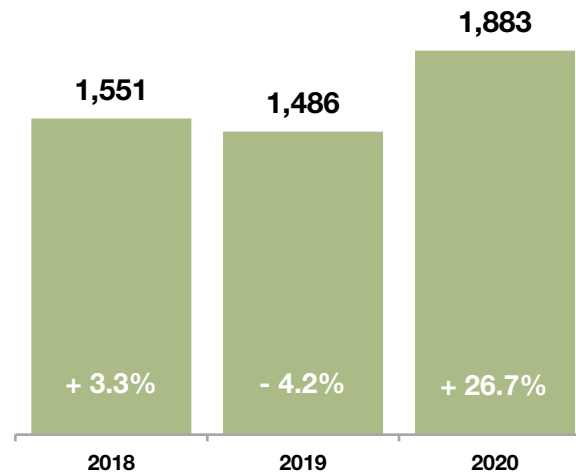
A count of the properties on which offers have been accepted in a given month.



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Year to Date



	Pending Sales	Prior Year	Percent Change
January 2020	102	100	+2.0%
February 2020	82	70	+17.1%
March 2020	75	85	-11.8%
April 2020	73	121	-39.7%
May 2020	151	158	-4.4%
June 2020	230	143	+60.8%
July 2020	258	159	+62.3%
August 2020	234	182	+28.6%
September 2020	216	149	+45.0%
October 2020	198	138	+43.5%
November 2020	140	103	+35.9%
December 2020	124	78	+59.0%
12-Month Avg	157	124	+26.6%

Historical Pending Sales by Month

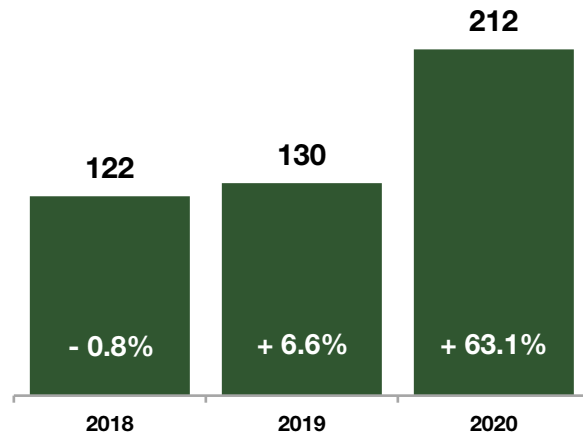


Closed Sales

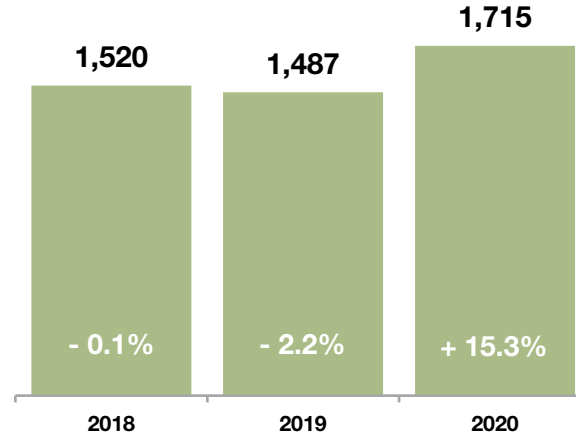
A count of the actual sales that closed in a given month.



December



Year to Date



	Closed Sales	Prior Year	Percent Change
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	97	115	-15.7%
June 2020	100	130	-23.1%
July 2020	158	143	+10.5%
August 2020	173	149	+16.1%
September 2020	228	131	+74.0%
October 2020	220	182	+20.9%
November 2020	186	148	+25.7%
December 2020	212	130	+63.1%
12-Month Avg	143	124	+15.3%

Historical Closed Sales by Month

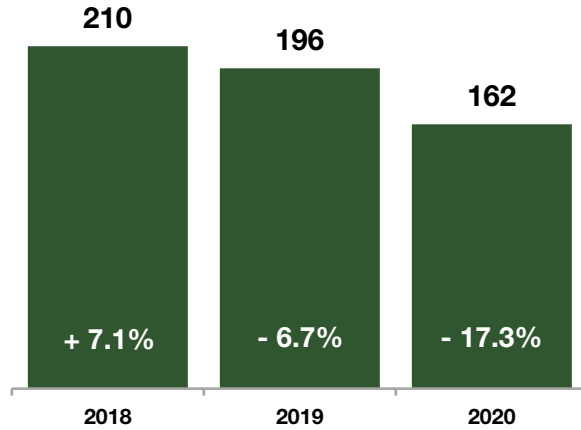


Days on Market Until Sale

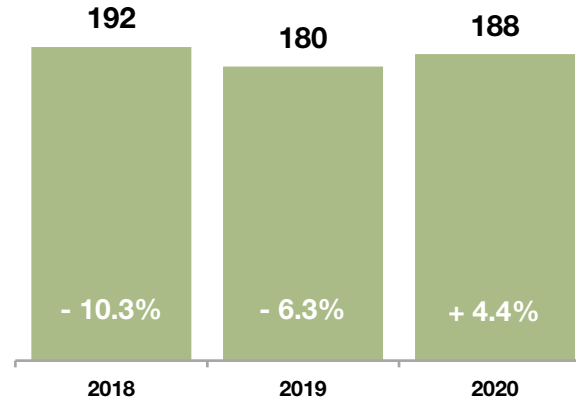
Average number of days between when a property is listed and when it is closed in a given month.



December



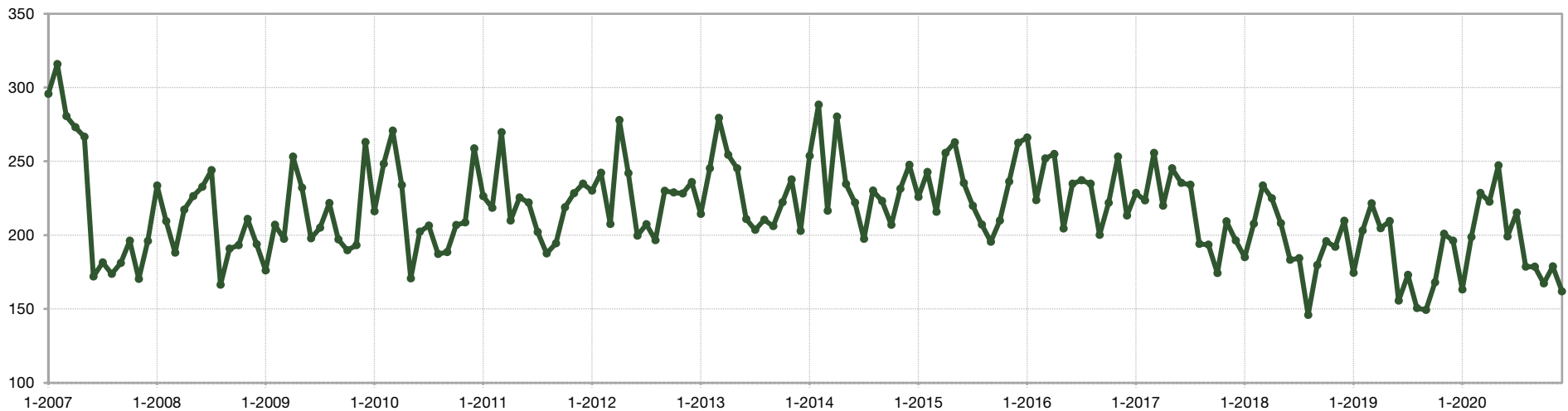
Year to Date



Days on Market	Prior Year	Percent Change
January 2020	174	-6.3%
February 2020	203	-2.0%
March 2020	222	+3.2%
April 2020	205	+8.3%
May 2020	210	+17.6%
June 2020	155	+28.4%
July 2020	173	+24.3%
August 2020	151	+18.5%
September 2020	149	+20.1%
October 2020	168	-0.6%
November 2020	201	-10.9%
December 2020	196	-17.3%
12-Month Avg*	180	+4.4%

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

Historical Days on Market Until Sale by Month

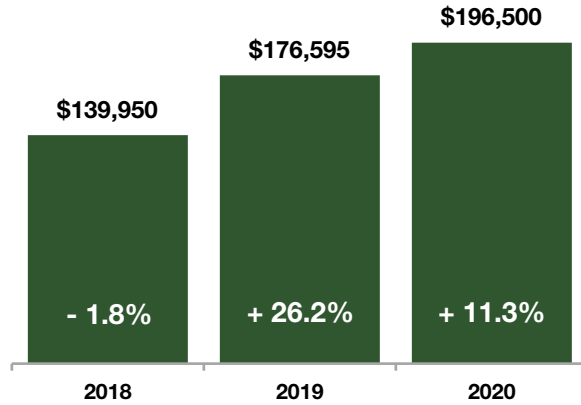


Median Sales Price

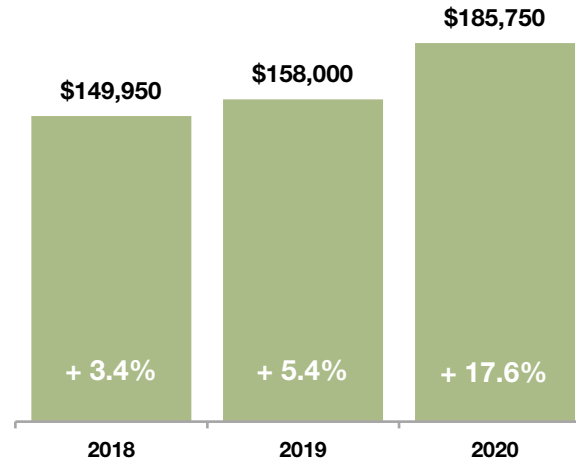
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



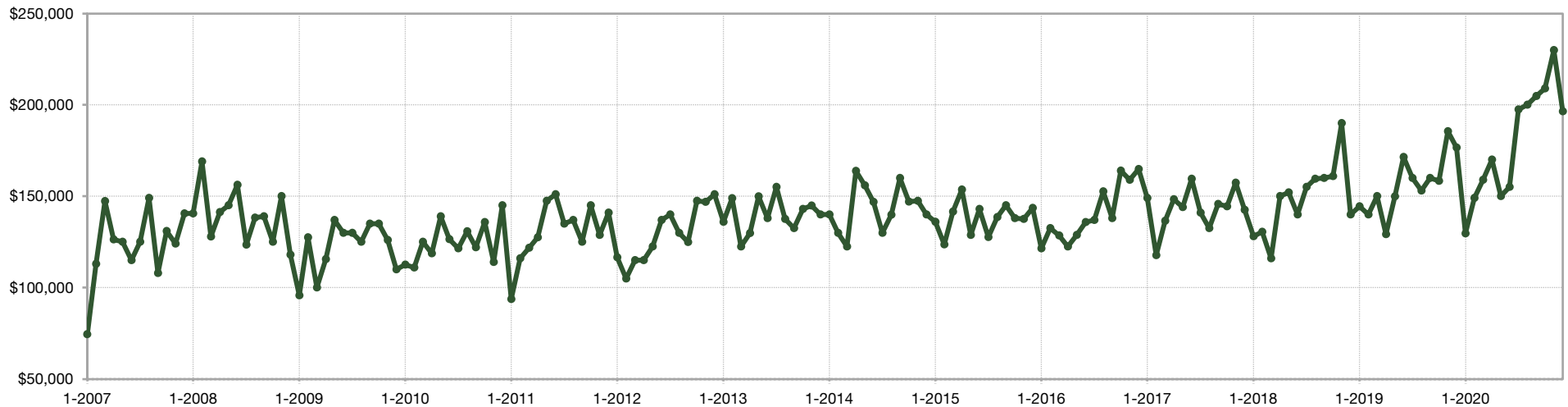
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$150,000	\$149,900	+0.1%
June 2020	\$155,000	\$171,450	-9.6%
July 2020	\$197,450	\$159,950	+23.4%
August 2020	\$200,000	\$153,000	+30.7%
September 2020	\$204,750	\$159,900	+28.0%
October 2020	\$209,000	\$158,400	+31.9%
November 2020	\$229,950	\$185,500	+24.0%
December 2020	\$196,500	\$176,595	+11.3%
12-Month Med*	\$185,750	\$158,000	+17.6%

* Median Sales Price of all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

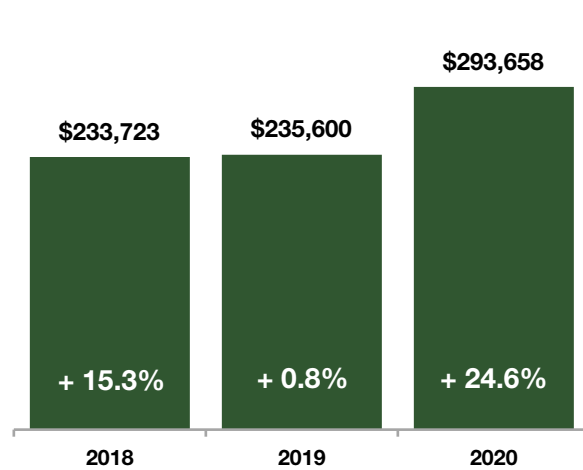


Average Sales Price

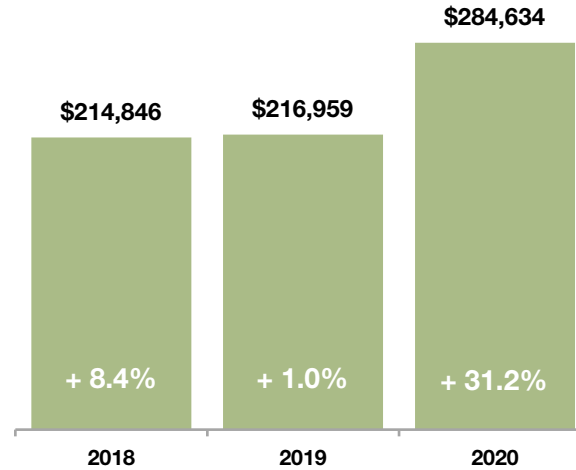
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



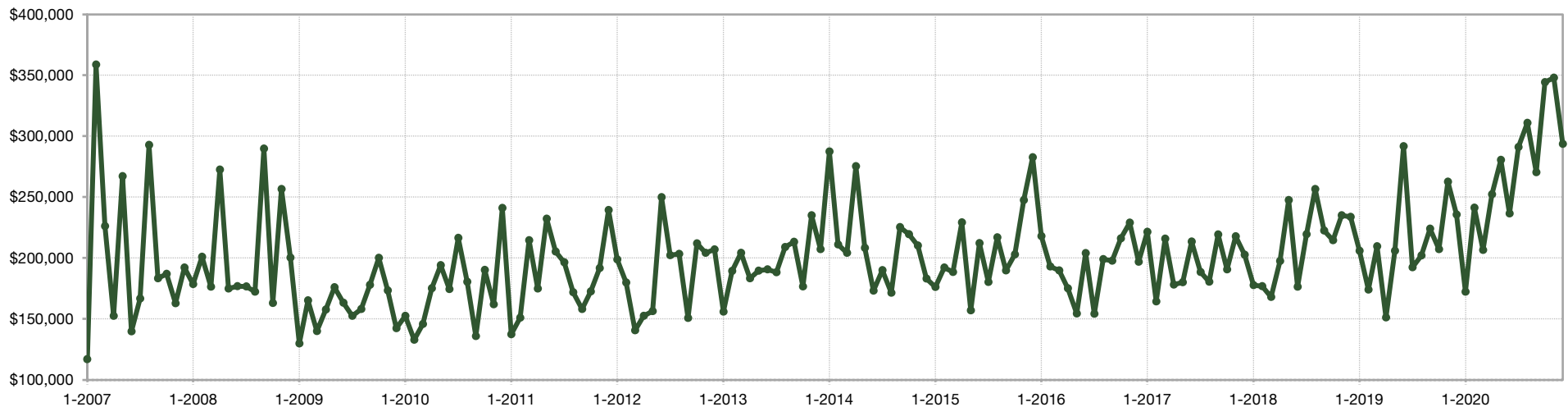
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$280,419	\$205,906	+36.2%
June 2020	\$236,529	\$291,638	-18.9%
July 2020	\$290,958	\$192,352	+51.3%
August 2020	\$310,838	\$202,090	+53.8%
September 2020	\$270,385	\$224,082	+20.7%
October 2020	\$344,246	\$207,250	+66.1%
November 2020	\$347,806	\$262,558	+32.5%
December 2020	\$293,658	\$235,600	+24.6%
12-Month Avg*	\$284,634	\$216,959	+31.2%

* Avg. Sales Price of all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

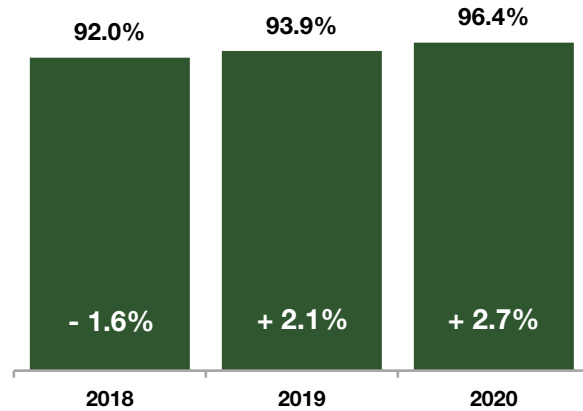


Percent of List Price Received

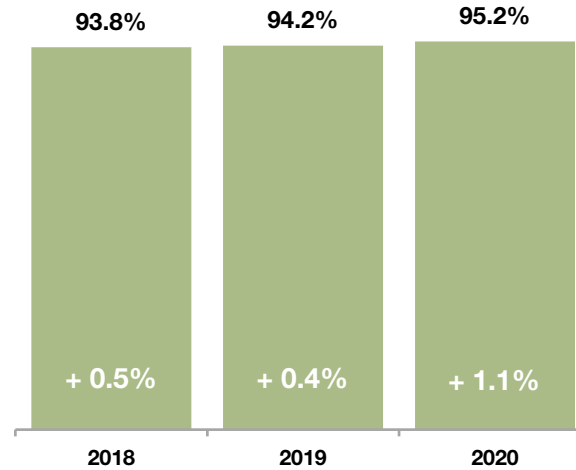
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



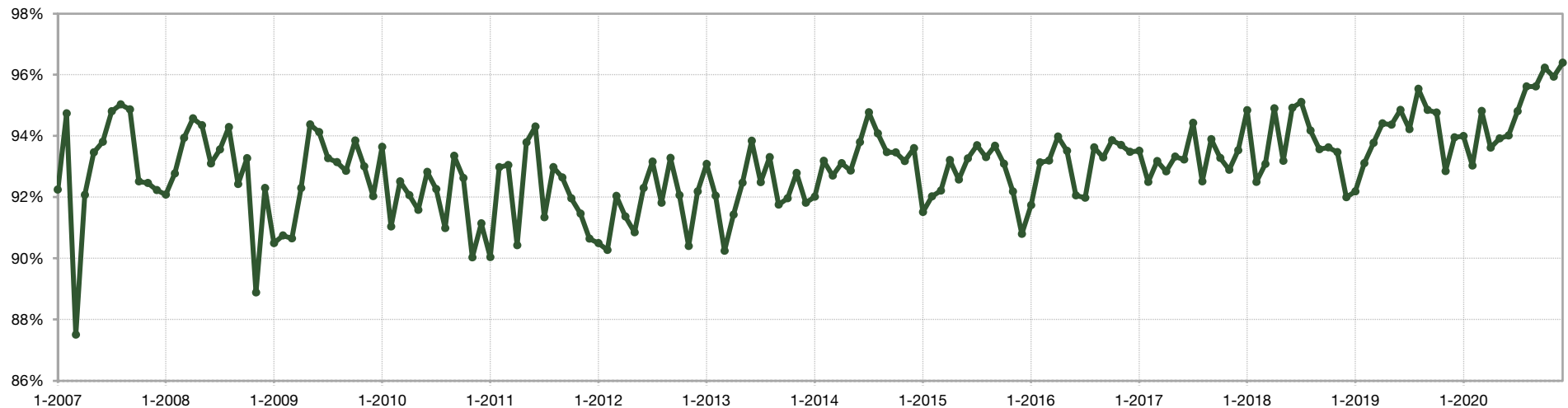
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	93.9%	94.4%	-0.5%
June 2020	94.0%	94.9%	-0.9%
July 2020	94.8%	94.2%	+0.6%
August 2020	95.6%	95.5%	+0.1%
September 2020	95.6%	94.9%	+0.7%
October 2020	96.2%	94.8%	+1.5%
November 2020	95.9%	92.8%	+3.3%
December 2020	96.4%	93.9%	+2.7%
12-Month Avg*	95.2%	94.2%	+1.1%

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

Historical Percent of List Price Received by Month

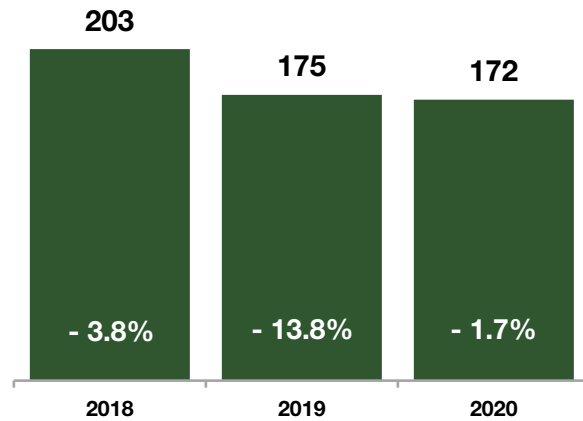


Housing Affordability Index

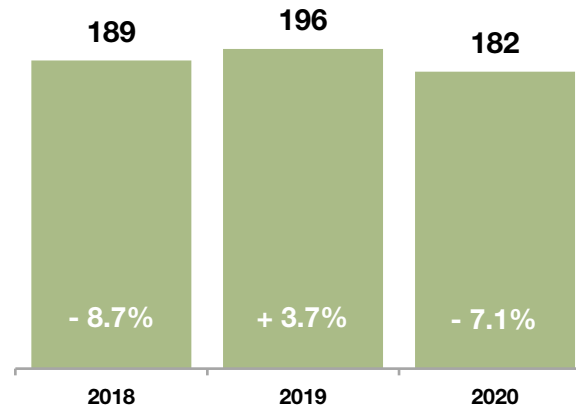
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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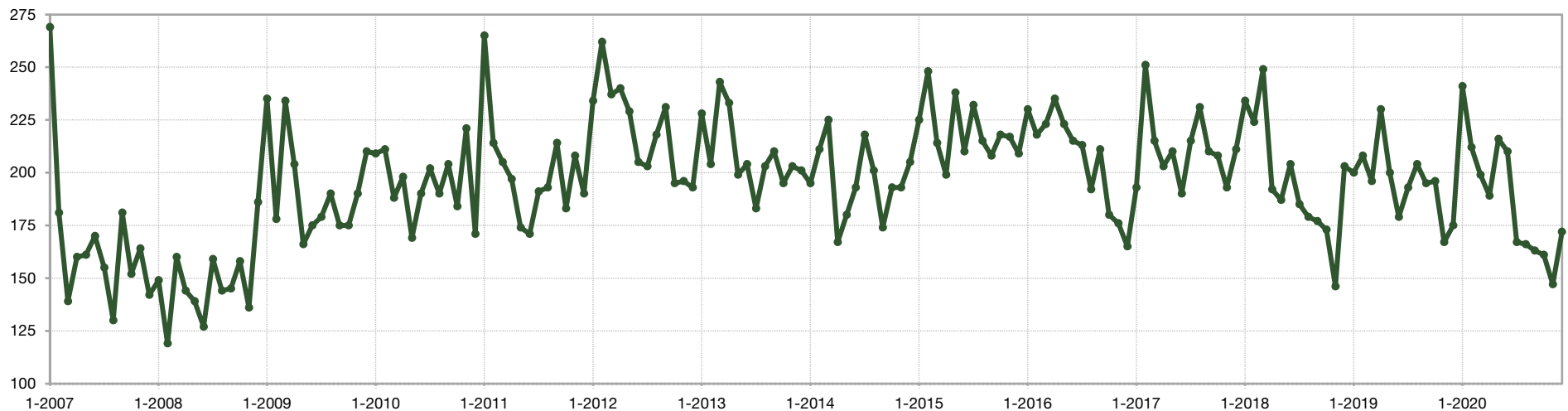


Year to Date



Affordability Index	Prior Year	Percent Change	
January 2020	241	200	+20.5%
February 2020	212	208	+1.9%
March 2020	199	196	+1.5%
April 2020	189	230	-17.8%
May 2020	216	200	+8.0%
June 2020	210	179	+17.3%
July 2020	167	193	-13.5%
August 2020	166	204	-18.6%
September 2020	163	195	-16.4%
October 2020	161	196	-17.9%
November 2020	147	167	-12.0%
December 2020	172	175	-1.7%
12-Month Avg	187	195	-4.3%

Historical Housing Affordability Index by Month

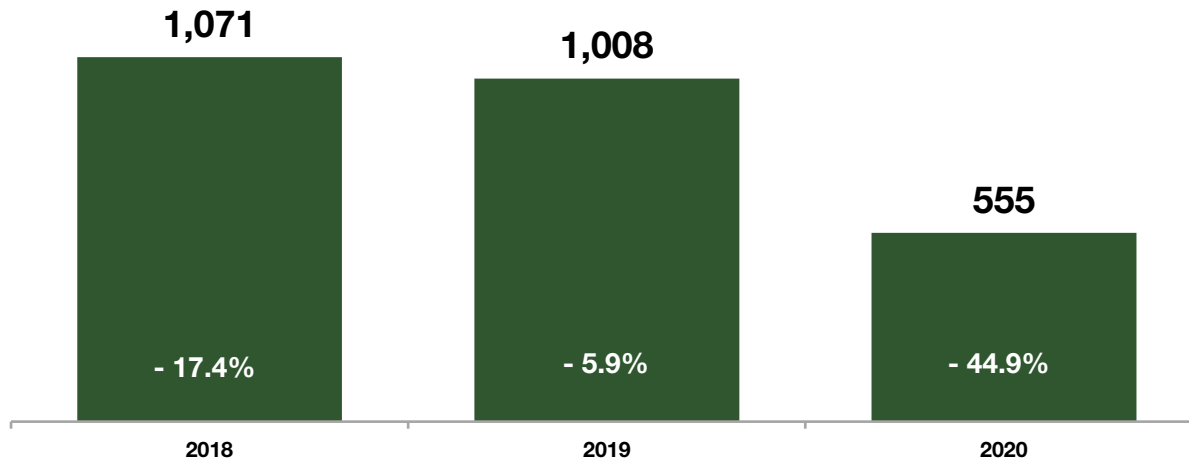


Inventory of Homes for Sale

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

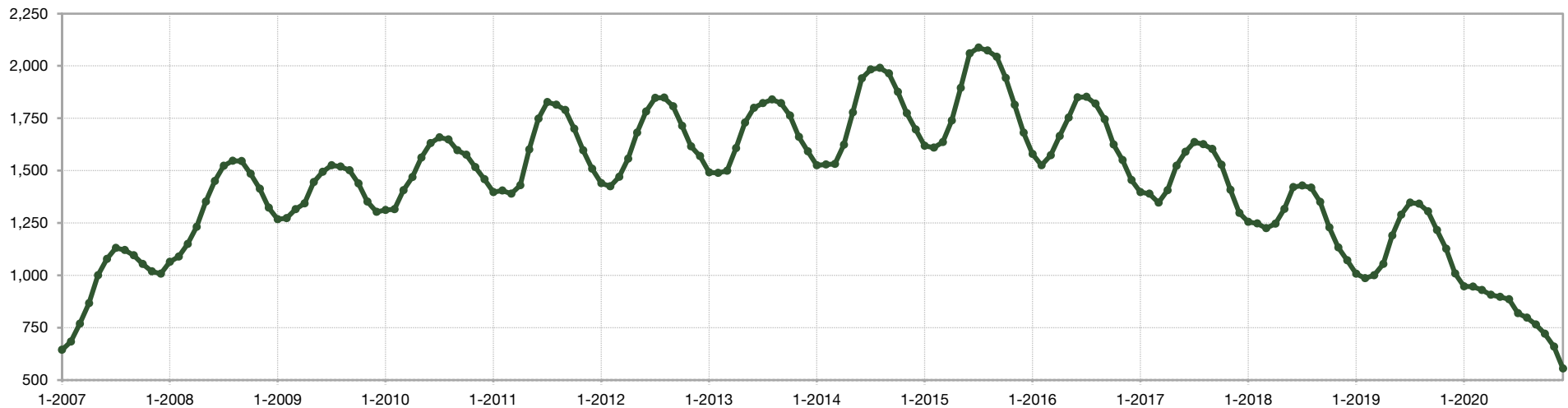


December



	Homes for Sale	Prior Year	Percent Change
January 2020	947	1,007	-6.0%
February 2020	945	986	-4.2%
March 2020	929	999	-7.0%
April 2020	906	1,054	-14.0%
May 2020	897	1,189	-24.6%
June 2020	885	1,289	-31.3%
July 2020	819	1,347	-39.2%
August 2020	797	1,342	-40.6%
September 2020	765	1,305	-41.4%
October 2020	720	1,216	-40.8%
November 2020	659	1,127	-41.5%
December 2020	555	1,008	-44.9%
12-Month Avg	819	1,156	-29.2%

Historical Inventory of Homes for Sale by Month

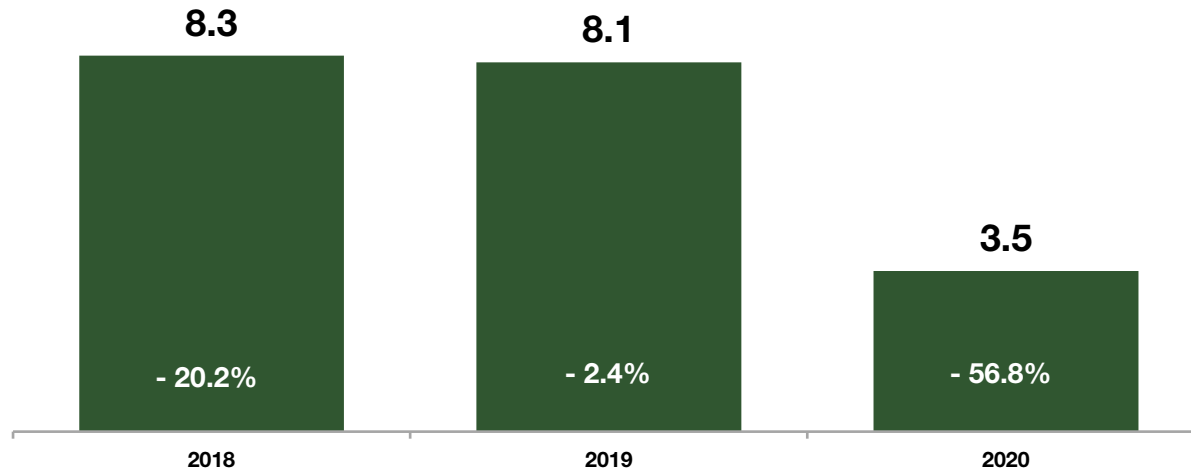


Months Supply of Inventory

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.

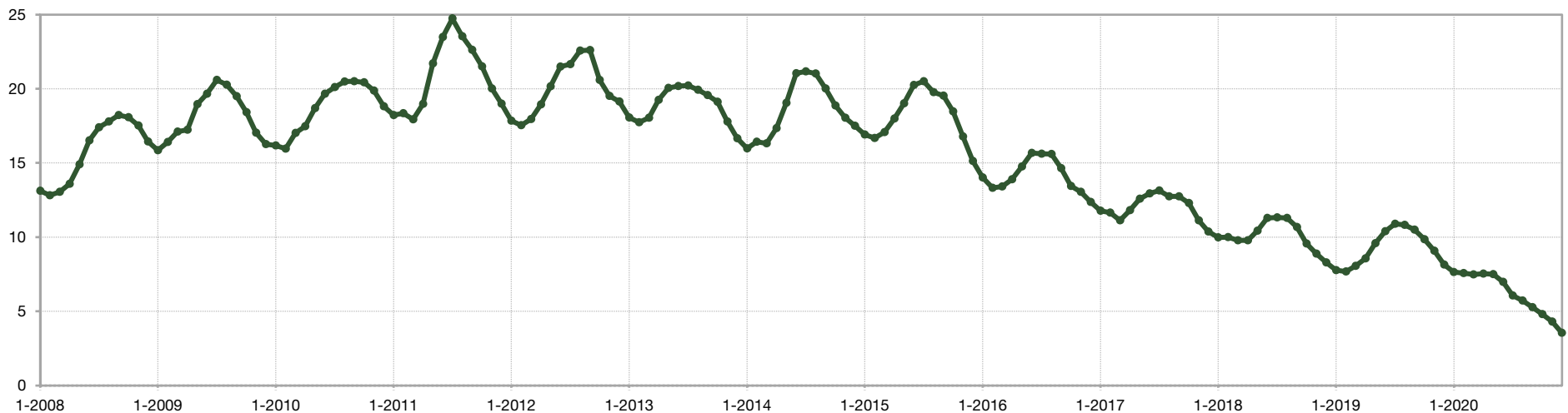


December



	Months Supply	Prior Year	Percent Change
January 2020	7.6	7.8	-2.6%
February 2020	7.6	7.7	-1.3%
March 2020	7.5	8.1	-7.4%
April 2020	7.5	8.6	-12.8%
May 2020	7.5	9.6	-21.9%
June 2020	7.0	10.4	-32.7%
July 2020	6.1	10.9	-44.0%
August 2020	5.7	10.8	-47.2%
September 2020	5.3	10.5	-49.5%
October 2020	4.8	9.8	-51.0%
November 2020	4.3	9.1	-52.7%
December 2020	3.5	8.1	-56.8%
12-Month Avg	6.2	9.3	-33.3%

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		
	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -
Clinton	26	25	-3.8%	48	85	+77.1%	\$155,950	\$156,500	+0.4%	216	133	-38.4%	4.1	2.3	-42.3%
Essex	15	17	+13.3%	39	54	+38.5%	\$210,000	\$282,550	+34.5%	347	199	-42.7%	12.0	4.6	-61.5%
Franklin	17	32	+88.2%	27	45	+66.7%	\$152,113	\$167,500	+10.1%	261	162	-37.9%	9.6	4.3	-55.0%
Fulton	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Hamilton	0	2	--	4	13	+225.0%	\$315,000	\$245,000	-22.2%	73	22	-69.9%	13.1	2.4	-81.3%
Herkimer	0	3	--	8	9	+12.5%	\$302,000	\$420,000	+39.1%	56	14	-75.0%	9.8	2.2	-77.2%
Lewis	0	0	--	0	3	--	\$0	\$254,900	--	4	2	-50.0%	4.0	1.3	-66.7%
Oneida	1	2	+100.0%	2	1	-50.0%	\$187,500	\$89,900	-52.1%	13	9	-30.8%	6.1	5.1	-16.6%
Saratoga	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
St Lawrence	0	0	--	2	1	-50.0%	\$180,000	\$430,000	+138.9%	27	13	-51.9%	9.6	4.8	-49.7%
Warren	0	0	--	0	1	--	\$0	\$288,000	--	7	1	-85.7%	7.0	1.0	-85.7%
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	--