



Monthly Indicators

February 2020

As we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

New Listings increased 17.7 percent to 113. Pending Sales were up 44.9 percent to 100. Inventory levels shrank 12.5 percent to 867 units.

Prices continued to gain traction. The Median Sales Price increased 7.1 percent to \$149,900. Days on Market was down 1.5 percent to 200 days. Sellers were encouraged as Months Supply of Inventory was down 11.7 percent to 6.8 months.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

Activity Snapshot

- 13.3% **+ 7.1%** **- 12.5%**

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.



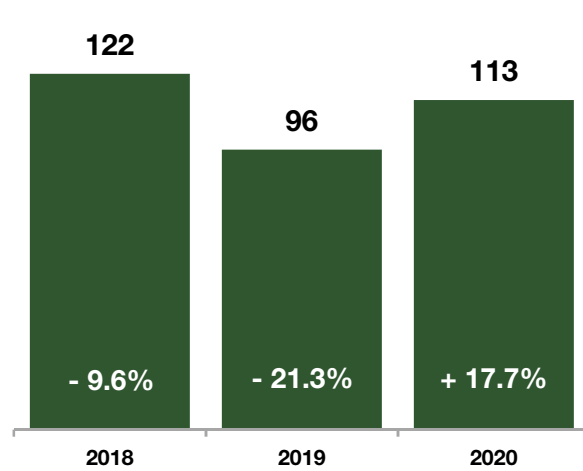
Key Metrics	Historical Sparkbars	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		96	113	+ 17.7%	182	204	+ 12.1%
Pending Sales		69	100	+ 44.9%	169	205	+ 21.3%
Closed Sales		83	72	- 13.3%	186	176	- 5.4%
Days on Market		203	200	- 1.5%	187	178	- 4.8%
Median Sales Price		\$140,000	\$149,900	+ 7.1%	\$140,000	\$143,500	+ 2.5%
Avg. Sales Price		\$174,068	\$242,865	+ 39.5%	\$191,593	\$200,453	+ 4.6%
Pct. of List Price Received		93.1%	93.0%	- 0.1%	92.6%	93.6%	+ 1.1%
Affordability Index		208	205	- 1.4%	208	215	+ 3.4%
Homes for Sale		991	867	- 12.5%	--	--	--
Months Supply		7.7	6.8	- 11.7%	--	--	--

New Listings

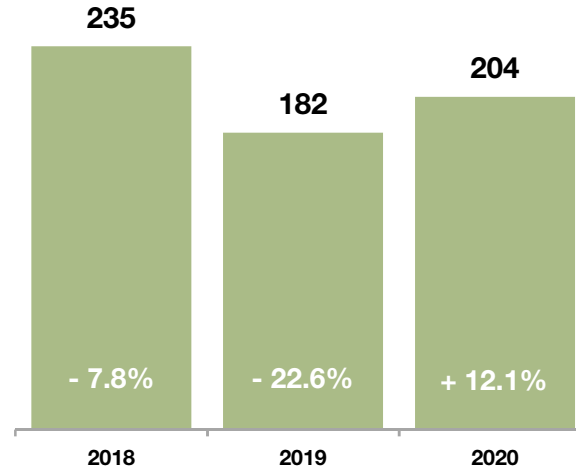
A count of the properties that have been newly listed on the market in a given month.



February

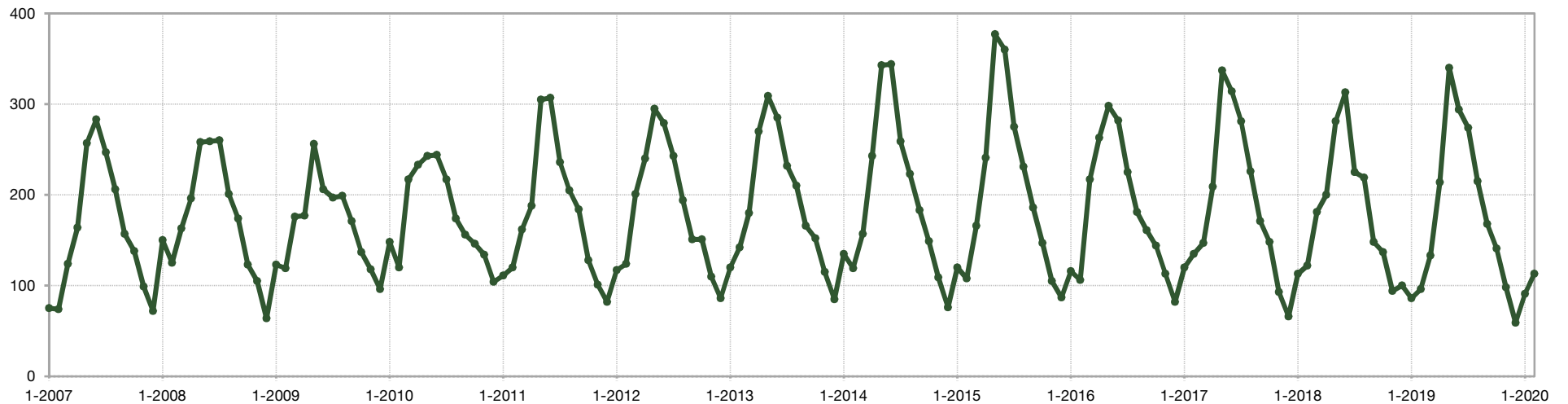


Year to Date



	New Listings	Prior Year	Percent Change
March 2019	133	181	-26.5%
April 2019	214	200	+7.0%
May 2019	340	281	+21.0%
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	91	86	+5.8%
February 2020	113	96	+17.7%
12-Month Avg	178	173	+2.9%

Historical New Listings by Month

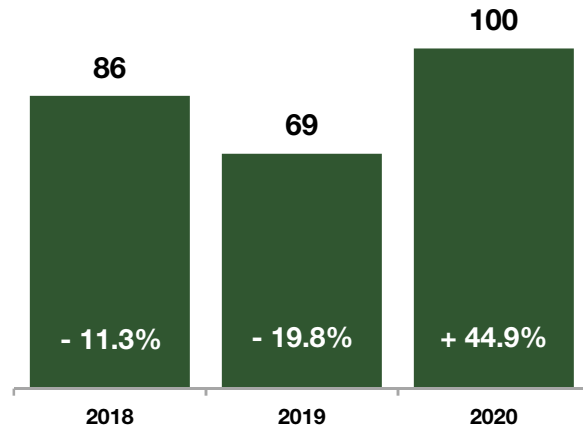


Pending Sales

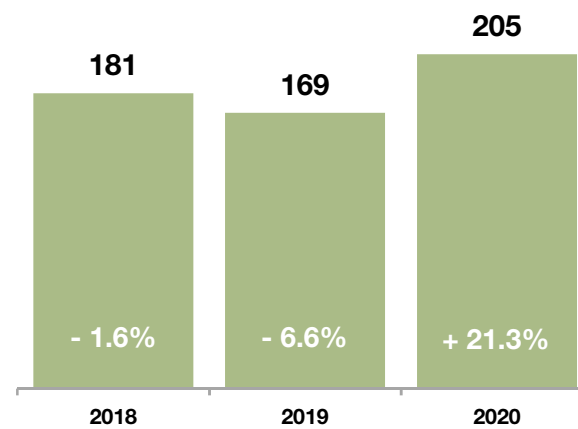
A count of the properties on which offers have been accepted in a given month.



February

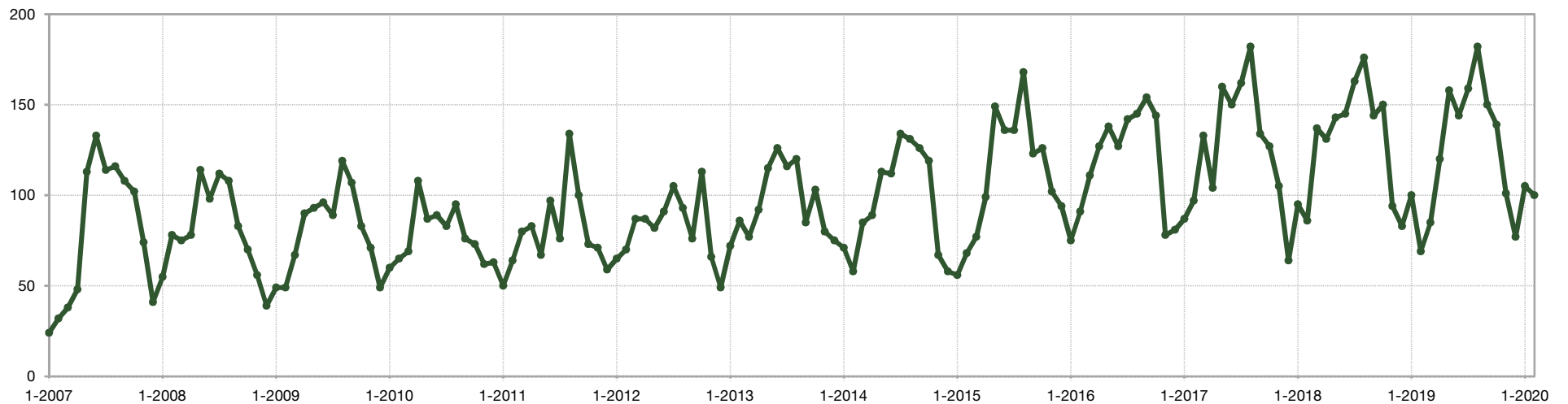


Year to Date



	Pending Sales	Prior Year	Percent Change
March 2019	85	137	-38.0%
April 2019	120	131	-8.4%
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	139	150	-7.3%
November 2019	101	94	+7.4%
December 2019	77	83	-7.2%
January 2020	105	100	+5.0%
February 2020	100	69	+44.9%
12-Month Avg	127	128	-0.8%

Historical Pending Sales by Month

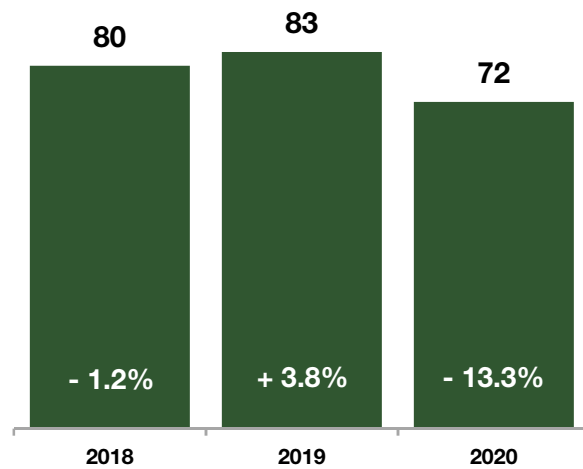


Closed Sales

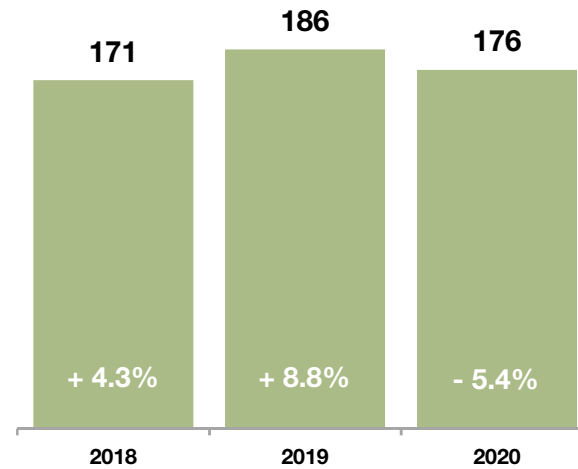
A count of the actual sales that closed in a given month.



February

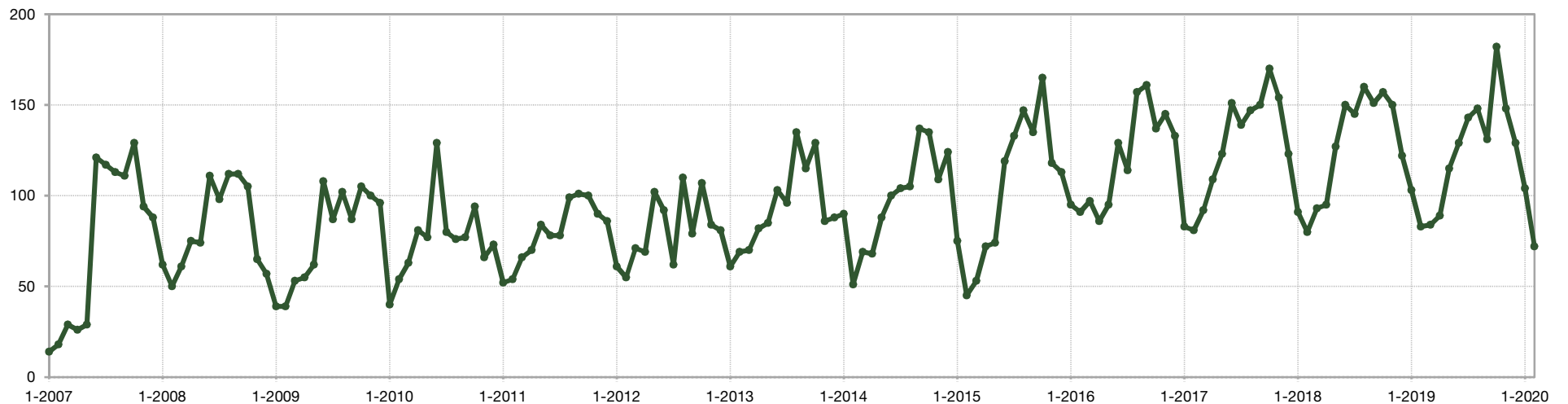


Year to Date



Closed Sales	Prior Year	Percent Change	
March 2019	84	93	-9.7%
April 2019	89	95	-6.3%
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	72	83	-13.3%
12-Month Avg	123	128	-3.9%

Historical Closed Sales by Month

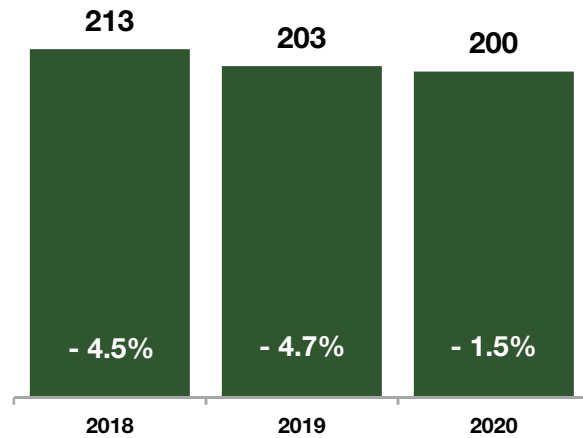


Days on Market Until Sale

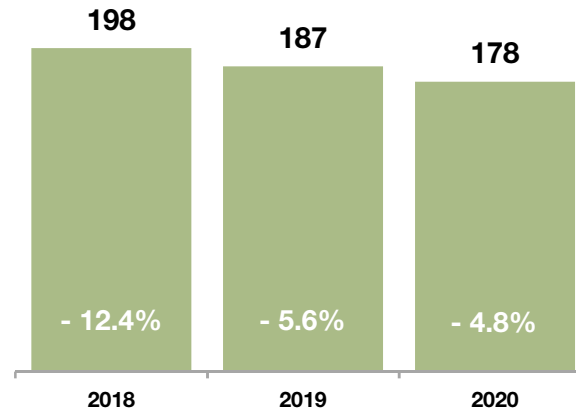
Average number of days between when a property is listed and when it is closed in a given month.



February



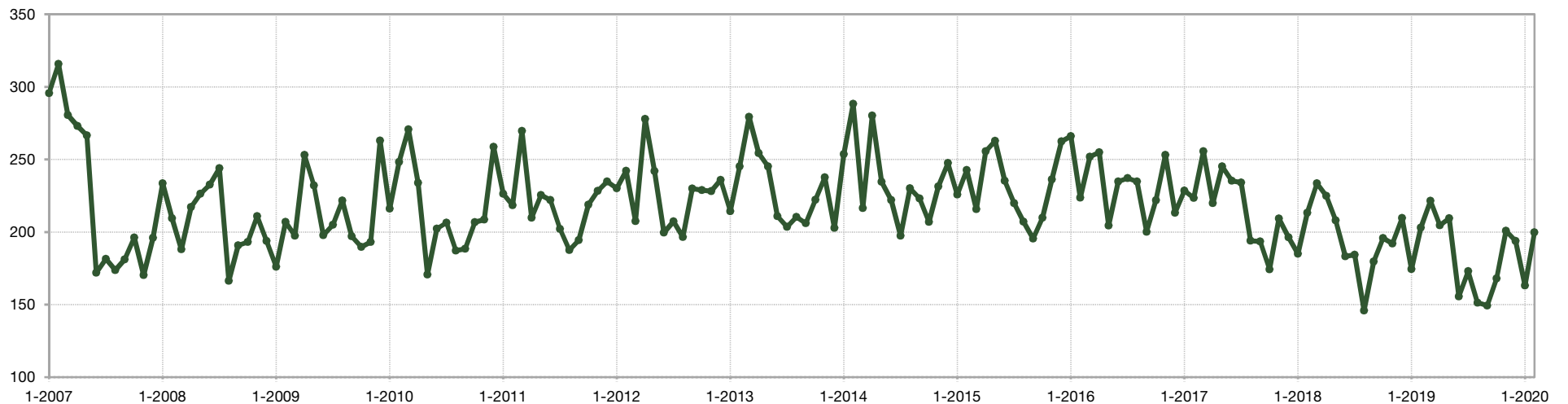
Year to Date



Days on Market	Prior Year	Percent Change	
March 2019	222	234	-5.1%
April 2019	205	225	-8.9%
May 2019	210	208	+1.0%
June 2019	155	183	-15.3%
July 2019	173	184	-6.0%
August 2019	151	146	+3.4%
September 2019	149	180	-17.2%
October 2019	168	196	-14.3%
November 2019	201	192	+4.7%
December 2019	194	210	-7.6%
January 2020	163	174	-6.3%
February 2020	200	203	-1.5%
12-Month Avg*	179	191	-6.3%

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

Historical Days on Market Until Sale by Month

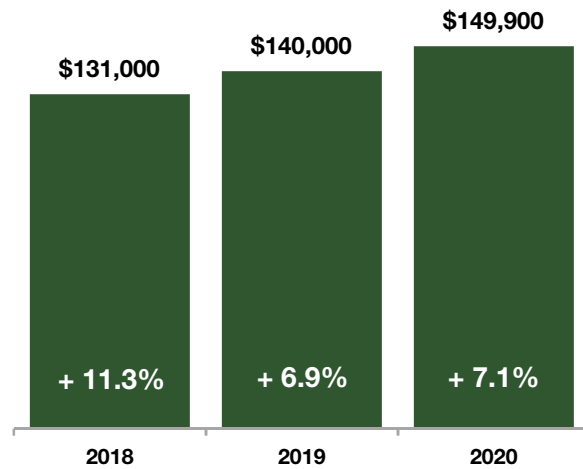


Median Sales Price

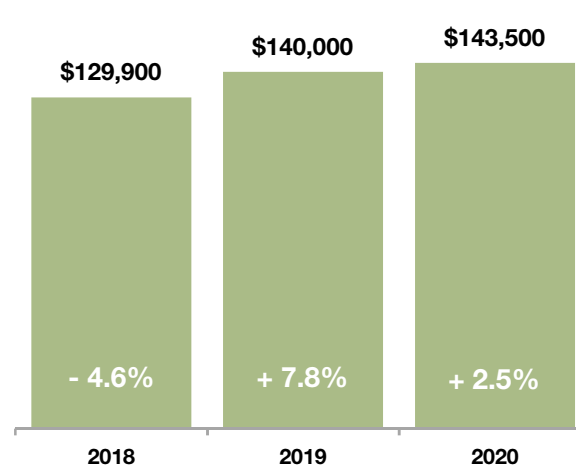
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



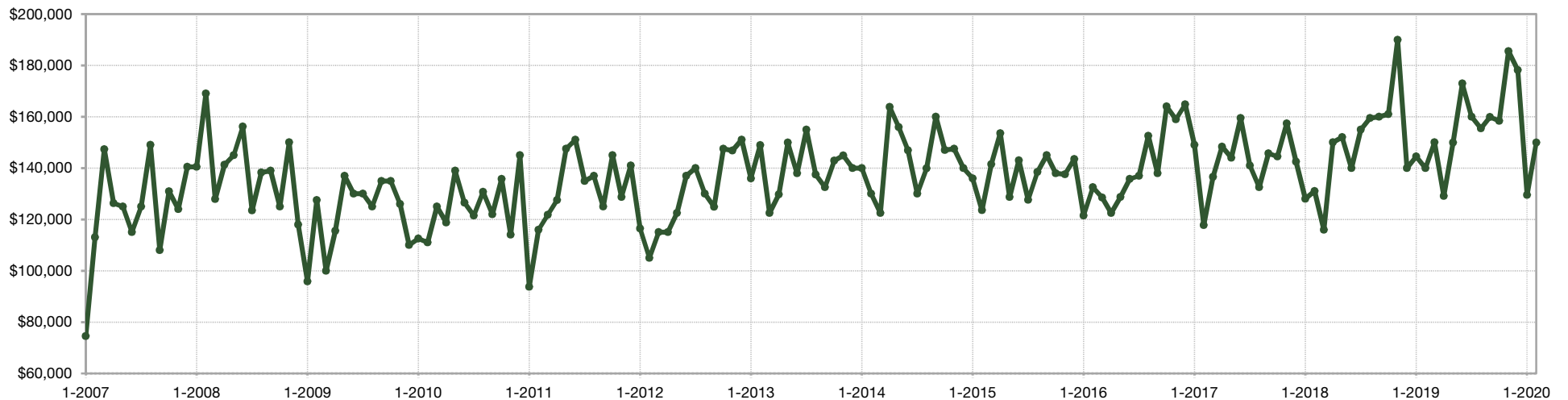
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$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	\$149,900	\$140,000	+7.1%
12-Month Med*	\$158,800	\$150,000	+5.9%

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

Historical Median Sales Price by Month

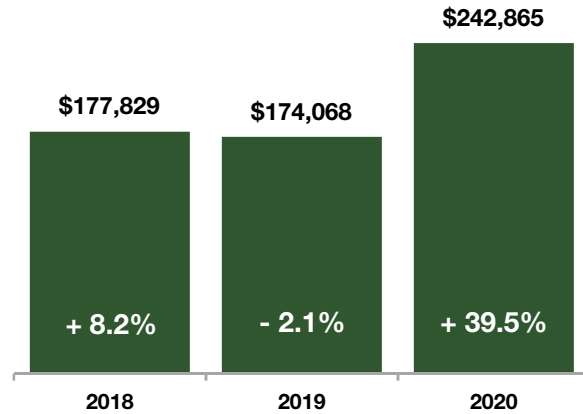


Average Sales Price

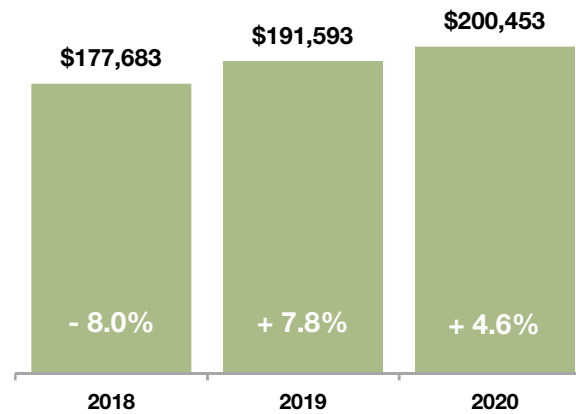
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



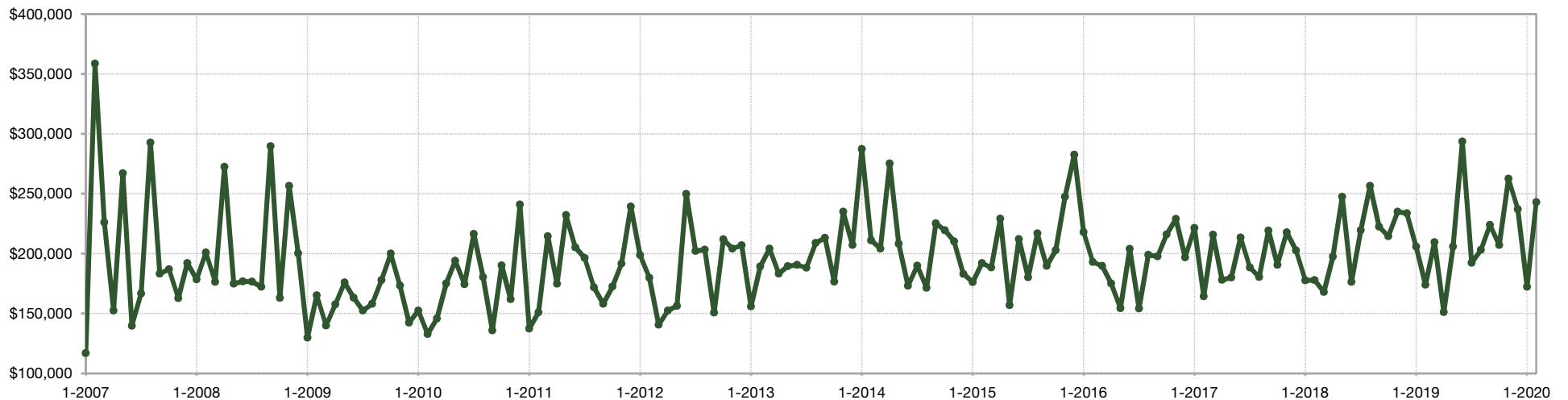
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$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	\$242,865	\$174,068	+39.5%
12-Month Avg*	\$218,552	\$216,153	+1.1%

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

Historical Average Sales Price by Month

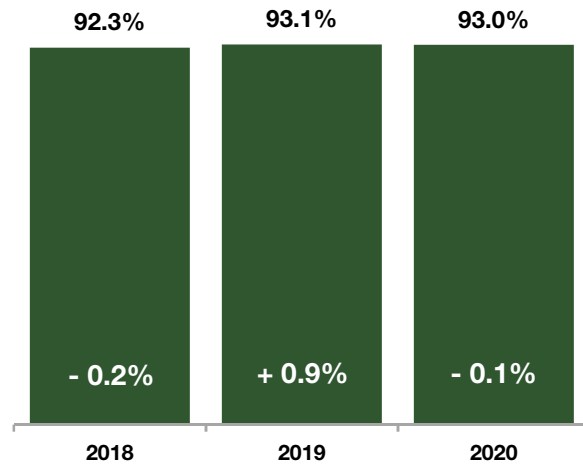


Percent of List Price Received

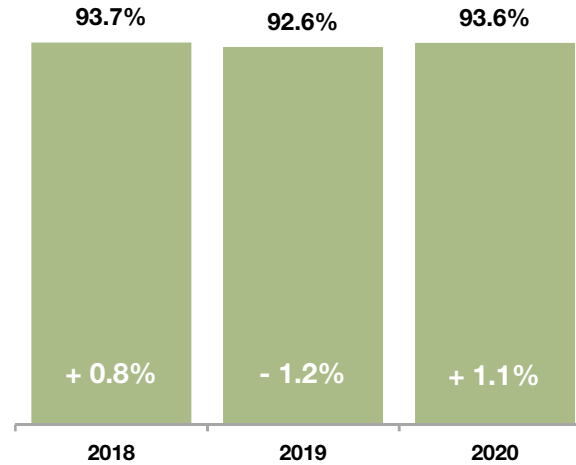
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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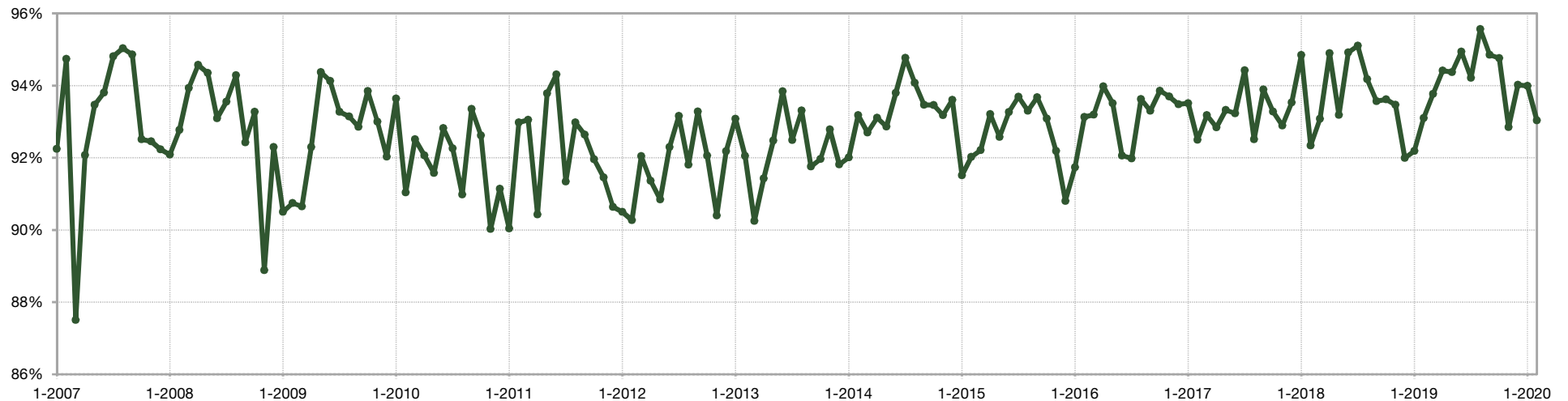
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	94.9%	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%
12-Month Avg*	94.3%	93.7%	+0.6%

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

Historical Percent of List Price Received by Month

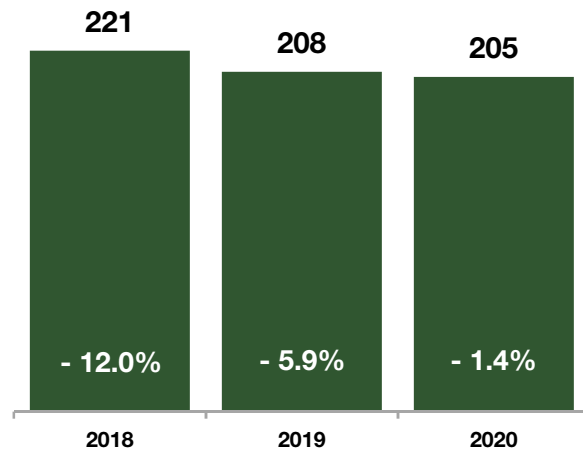


Housing Affordability Index

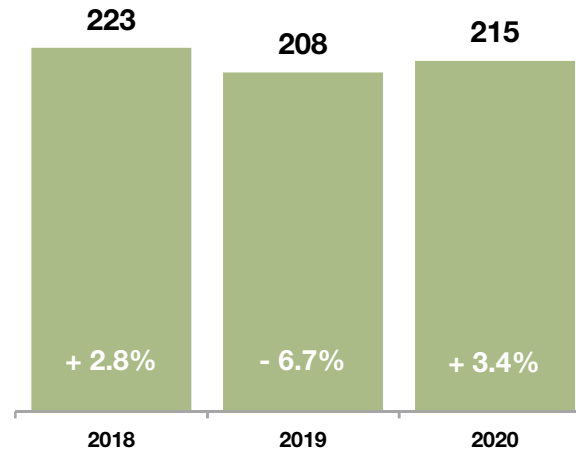
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February

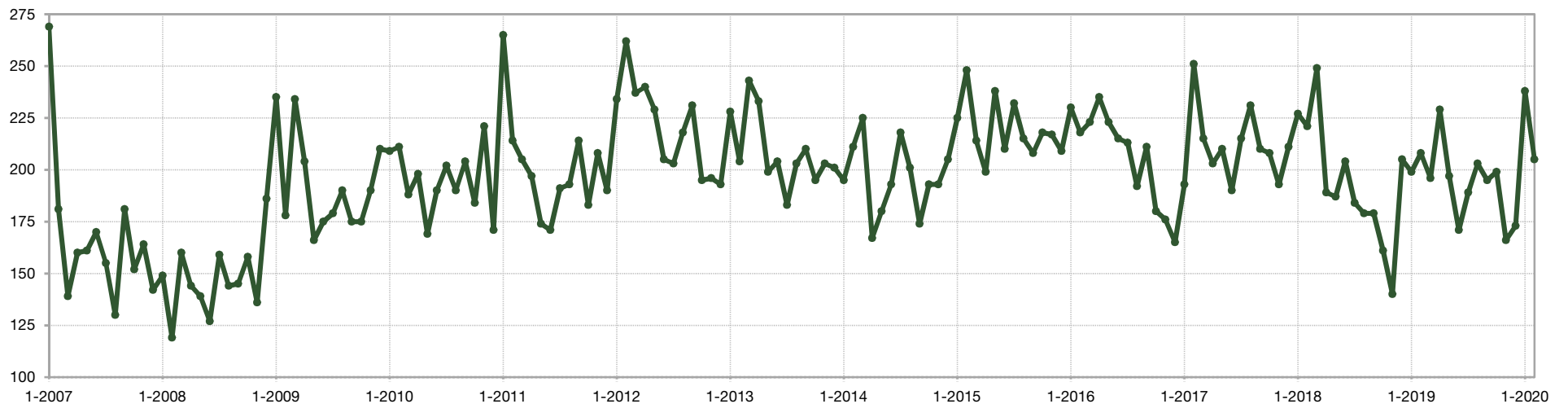


Year to Date



	Affordability Index	Prior Year	Percent Change
March 2019	196	249	-21.3%
April 2019	229	189	+21.2%
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	205	208	-1.4%
12-Month Avg	197	190	+3.4%

Historical Housing Affordability Index by Month

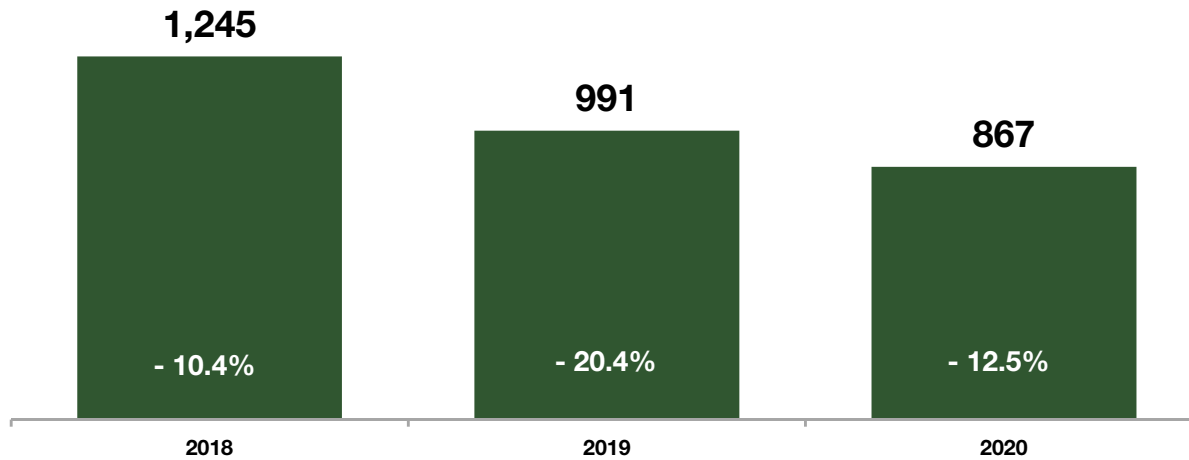


Inventory of Homes for Sale

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

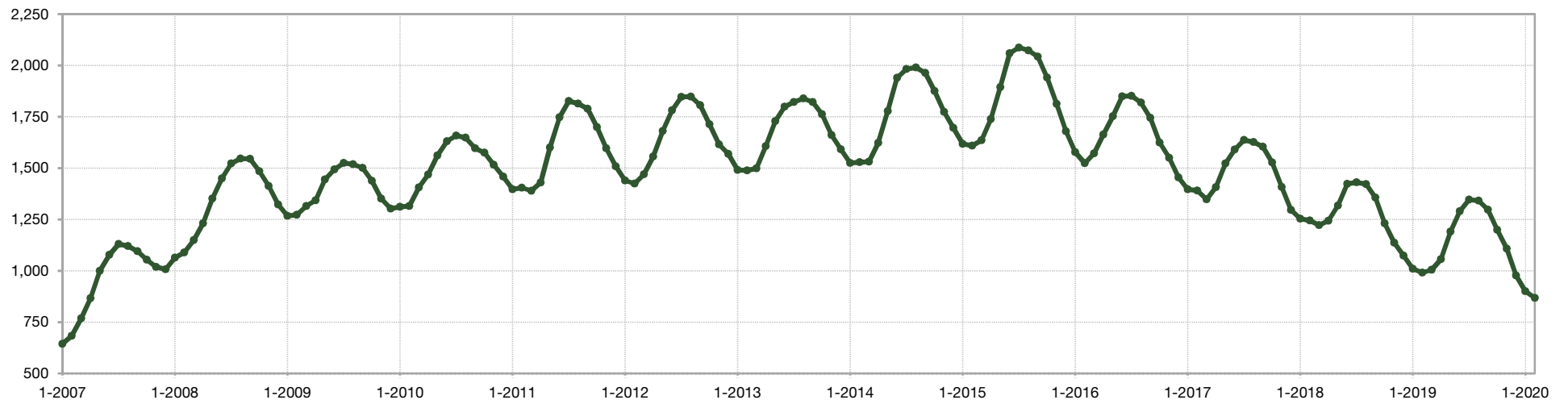


February



Homes for Sale	Prior Year	Percent Change
March 2019	1,004	-17.8%
April 2019	1,056	-15.1%
May 2019	1,190	-9.6%
June 2019	1,290	-9.3%
July 2019	1,347	-5.9%
August 2019	1,341	-5.7%
September 2019	1,297	-4.4%
October 2019	1,199	-2.6%
November 2019	1,108	-2.5%
December 2019	977	-9.0%
January 2020	900	-10.9%
February 2020	867	-12.5%
12-Month Avg	1,131	-8.6%

Historical Inventory of Homes for Sale by Month

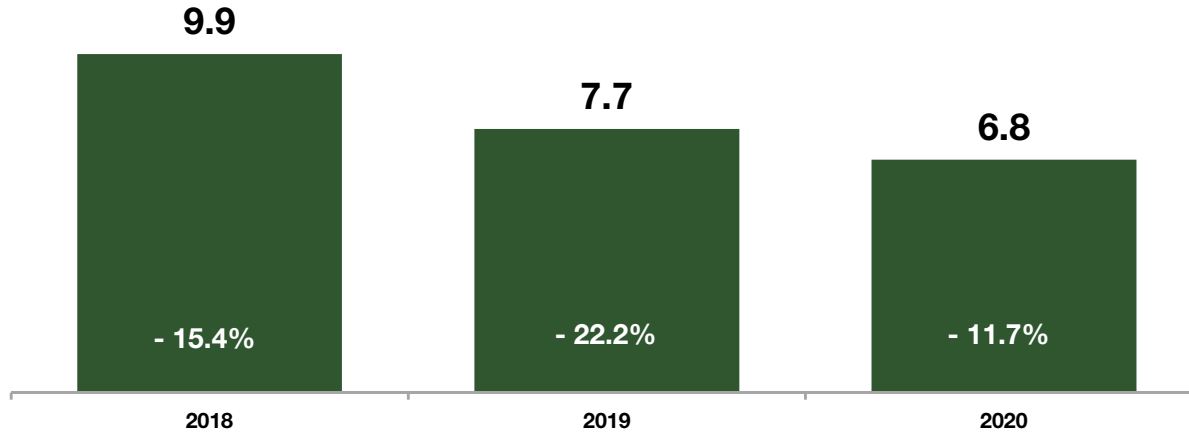


Months Supply of Inventory

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.

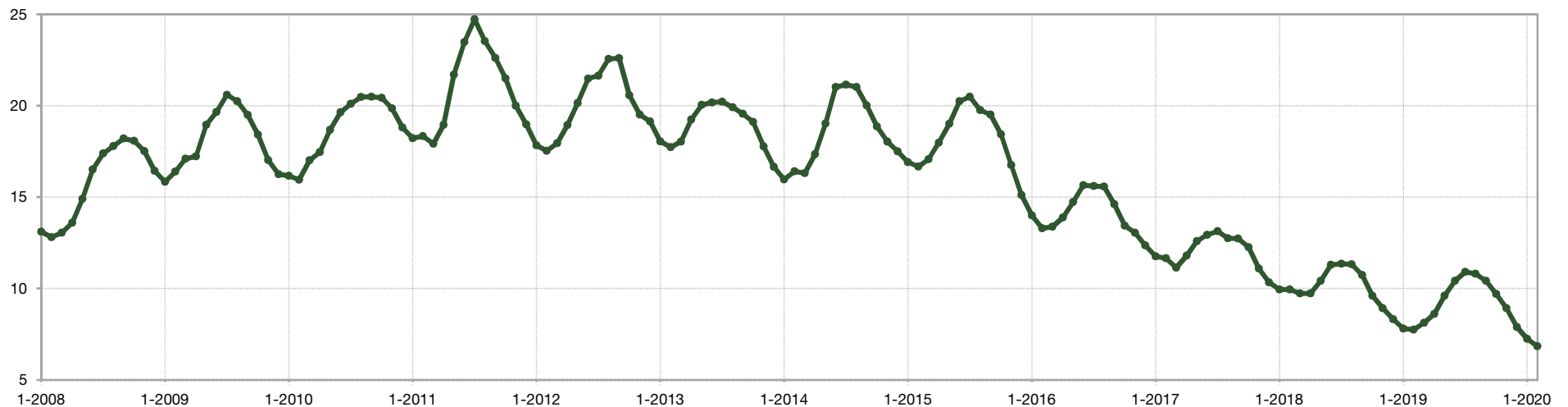


February



Months Supply		Prior Year	Percent Change
March 2019	8.1	9.7	-16.5%
April 2019	8.6	9.7	-11.3%
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	9.7	9.6	+1.0%
November 2019	8.9	8.9	0.0%
December 2019	7.9	8.3	-4.8%
January 2020	7.3	7.8	-6.4%
February 2020	6.8	7.7	-11.7%
12-Month Avg	9.1	9.8	-7.1%

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		
	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -
Clinton	40	46	+15.0%	33	26	-21.2%	\$106,000	\$154,950	+46.2%	178	166	-6.7%	3.4	3.1	-9.8%
Essex	21	33	+57.1%	23	14	-39.1%	\$171,500	\$195,000	+13.7%	368	318	-13.6%	12.1	10.9	-9.6%
Franklin	24	24	0.0%	15	22	+46.7%	\$144,200	\$113,400	-21.4%	269	228	-15.2%	9.3	8.1	-13.0%
Fulton	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Hamilton	3	2	-33.3%	5	3	-40.0%	\$210,000	\$99,500	-52.6%	69	61	-11.6%	11.3	10.8	-5.1%
Herkimer	4	2	-50.0%	1	3	+200.0%	\$68,000	\$345,000	+407.4%	46	44	-4.3%	9.5	7.0	-26.8%
Lewis	0	1	--	0	0	--	\$0	\$0	--	5	6	+20.0%	5.0	6.0	+20.0%
Oneida	0	1	--	1	0	-100.0%	\$158,500	\$0	-100.0%	9	12	+33.3%	3.3	5.6	+70.3%
Saratoga	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
St Lawrence	3	4	+33.3%	4	2	-50.0%	\$110,000	\$249,000	+126.4%	38	24	-36.8%	12.3	9.1	-26.1%
Warren	1	0	-100.0%	1	2	+100.0%	\$401,250	\$140,000	-65.1%	8	6	-25.0%	5.7	6.0	+5.0%
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%