



Monthly Indicators

January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

New Listings increased 4.7 percent to 90. Pending Sales were up 13.0 percent to 113. Inventory levels shrank 13.1 percent to 878 units.

Prices were a tad soft. The Median Sales Price decreased 10.6 percent to \$129,150. Days on Market was down 6.9 percent to 162 days. Sellers were encouraged as Months Supply of Inventory was down 10.3 percent to 7.0 months.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

Activity Snapshot

0.0% **- 10.6%** **- 13.1%**

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.



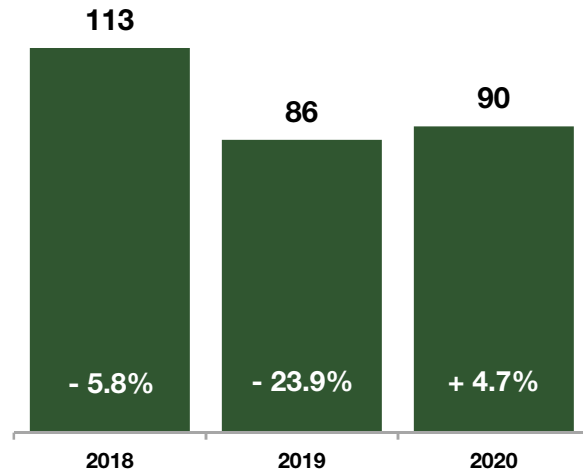
Key Metrics	Historical Sparkbars	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		86	90	+ 4.7%	86	90	+ 4.7%
Pending Sales		100	113	+ 13.0%	100	113	+ 13.0%
Closed Sales		103	103	0.0%	103	103	0.0%
Days on Market		174	162	- 6.9%	174	162	- 6.9%
Median Sales Price		\$144,500	\$129,150	- 10.6%	\$144,500	\$129,150	- 10.6%
Avg. Sales Price		\$205,821	\$171,084	- 16.9%	\$205,821	\$171,084	- 16.9%
Pct. of List Price Received		92.2%	94.0%	+ 2.0%	92.2%	94.0%	+ 2.0%
Affordability Index		199	238	+ 19.6%	199	238	+ 19.6%
Homes for Sale		1,010	878	- 13.1%	--	--	--
Months Supply		7.8	7.0	- 10.3%	--	--	--

New Listings

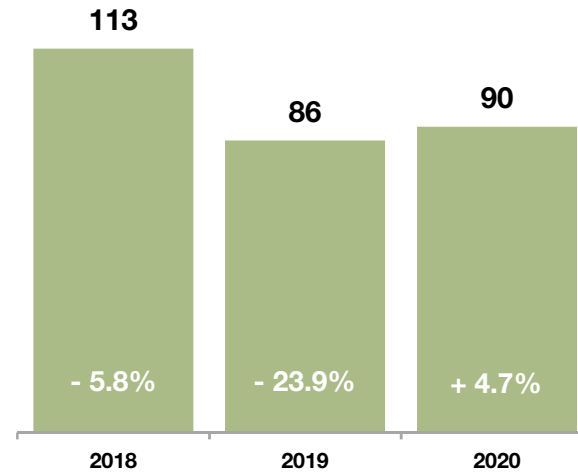
A count of the properties that have been newly listed on the market in a given month.



January

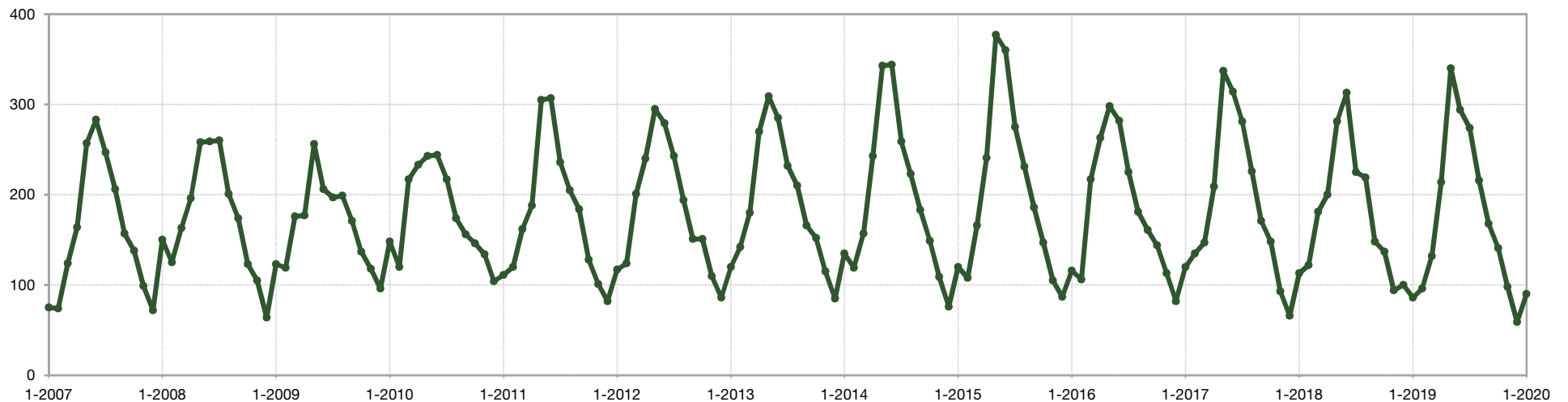


Year to Date



	New Listings	Prior Year	Percent Change
February 2019	96	122	-21.3%
March 2019	132	181	-27.1%
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	216	219	-1.4%
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	90	86	+4.7%
12-Month Avg	177	176	+0.6%

Historical New Listings by Month

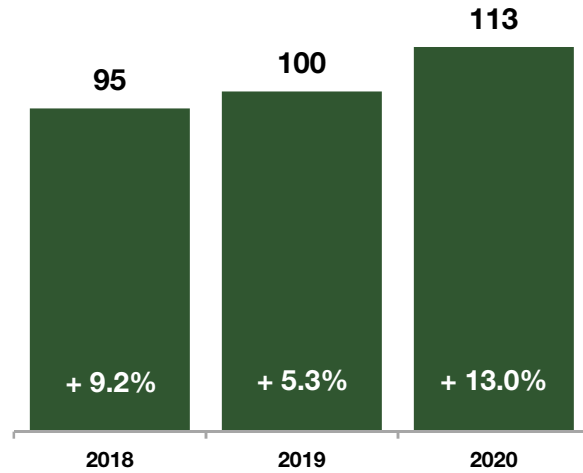


Pending Sales

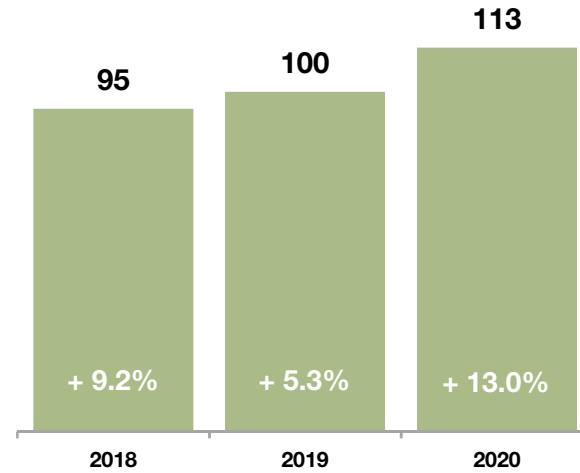
A count of the properties on which offers have been accepted in a given month.



January

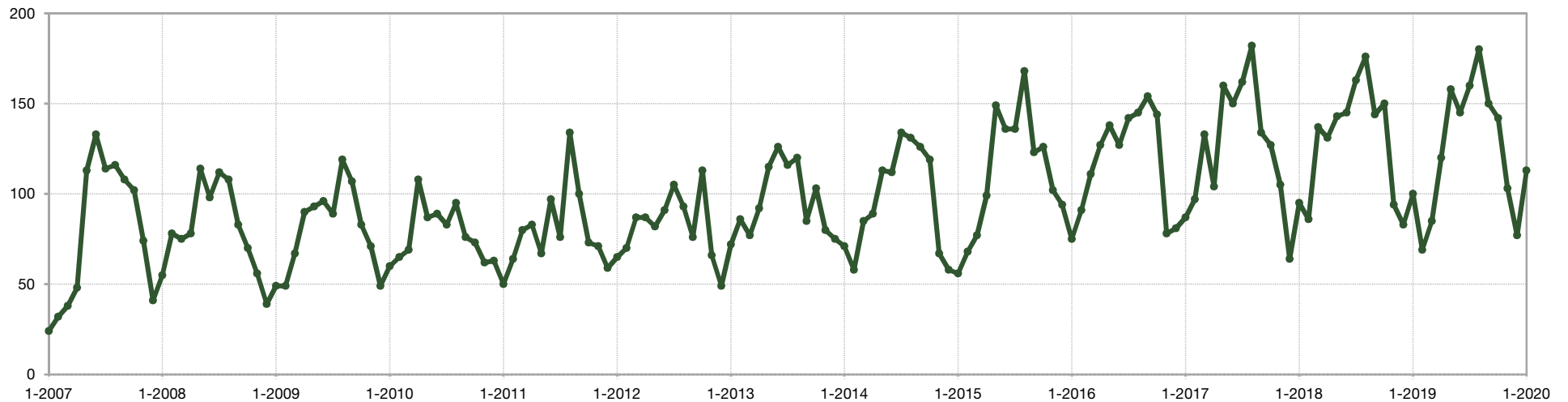


Year to Date



	Pending Sales	Prior Year	Percent Change
February 2019	69	86	-19.8%
March 2019	85	137	-38.0%
April 2019	120	131	-8.4%
May 2019	158	143	+10.5%
June 2019	145	145	0.0%
July 2019	160	163	-1.8%
August 2019	180	176	+2.3%
September 2019	150	144	+4.2%
October 2019	142	150	-5.3%
November 2019	103	94	+9.6%
December 2019	77	83	-7.2%
January 2020	113	100	+13.0%
12-Month Avg	125	129	-3.1%

Historical Pending Sales by Month

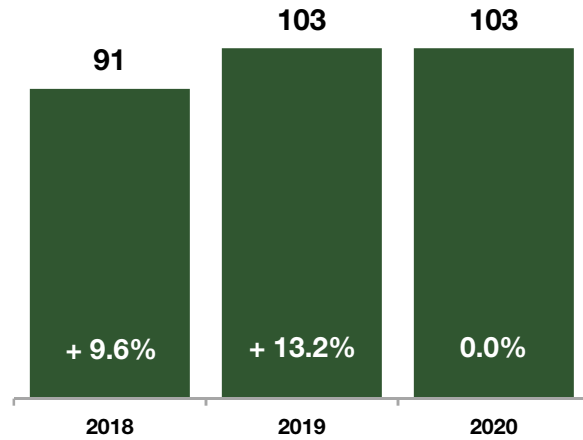


Closed Sales

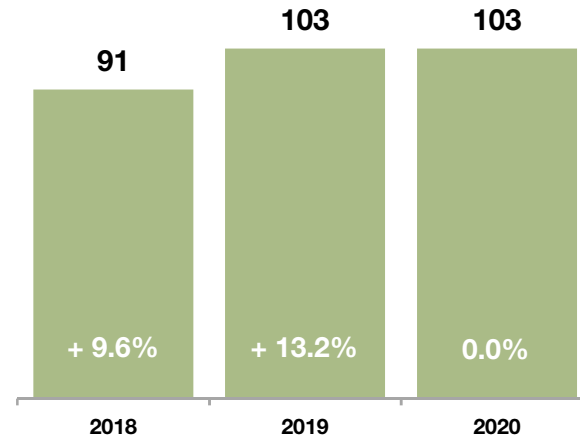
A count of the actual sales that closed in a given month.



January

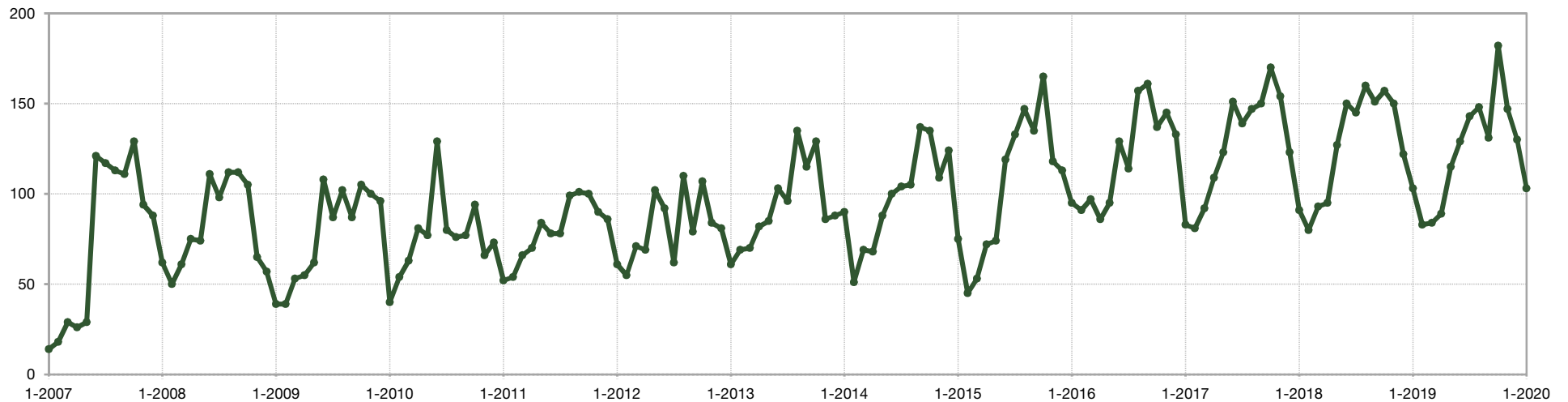


Year to Date



	Closed Sales	Prior Year	Percent Change
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	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	147	150	-2.0%
December 2019	130	122	+6.6%
January 2020	103	103	0.0%
12-Month Avg	124	128	-3.1%

Historical Closed Sales by Month

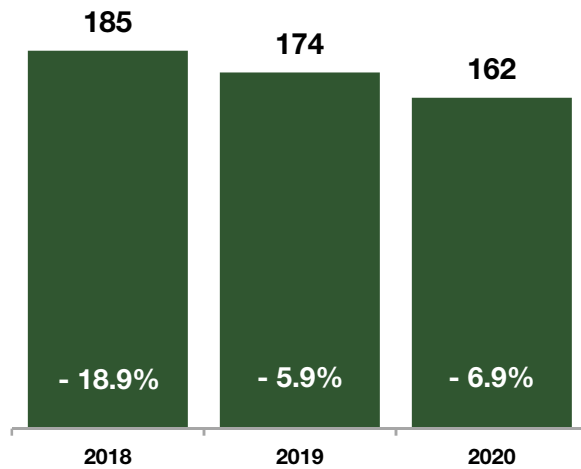


Days on Market Until Sale

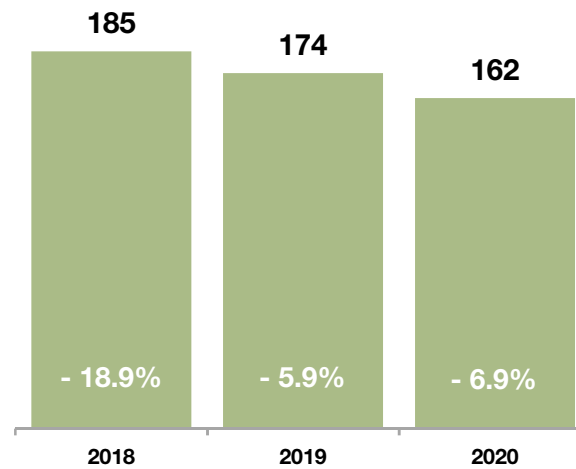
Average number of days between when a property is listed and when it is closed in a given month.



January



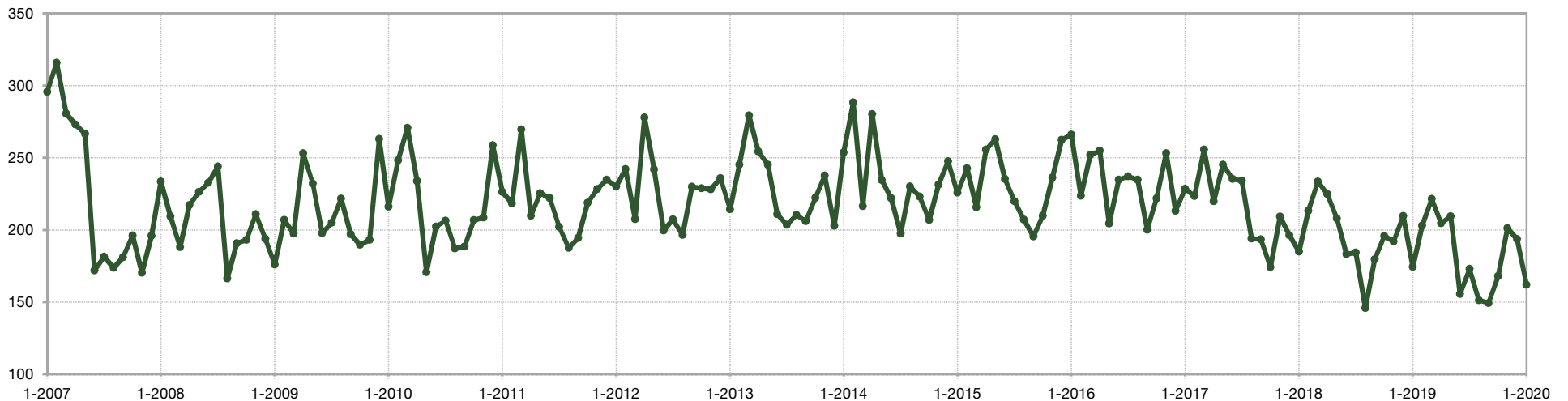
Year to Date



Days on Market	Prior Year	Percent Change
February 2019	203	-4.7%
March 2019	222	-5.1%
April 2019	205	-8.9%
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	162	-6.9%
12-Month Avg*	179	-6.8%

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

Historical Days on Market Until Sale by Month

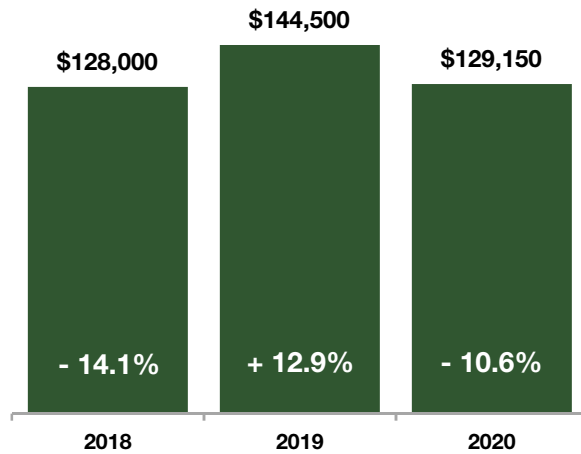


Median Sales Price

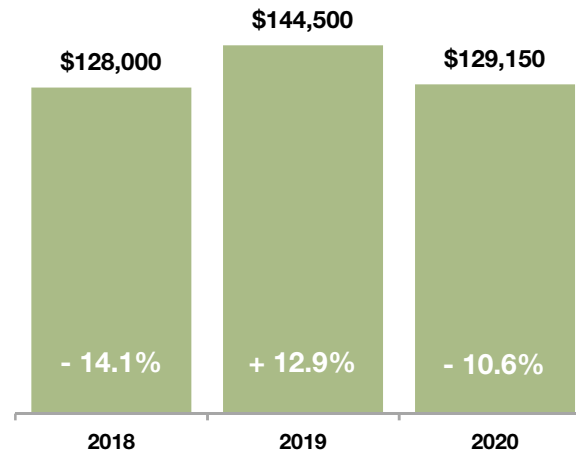
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



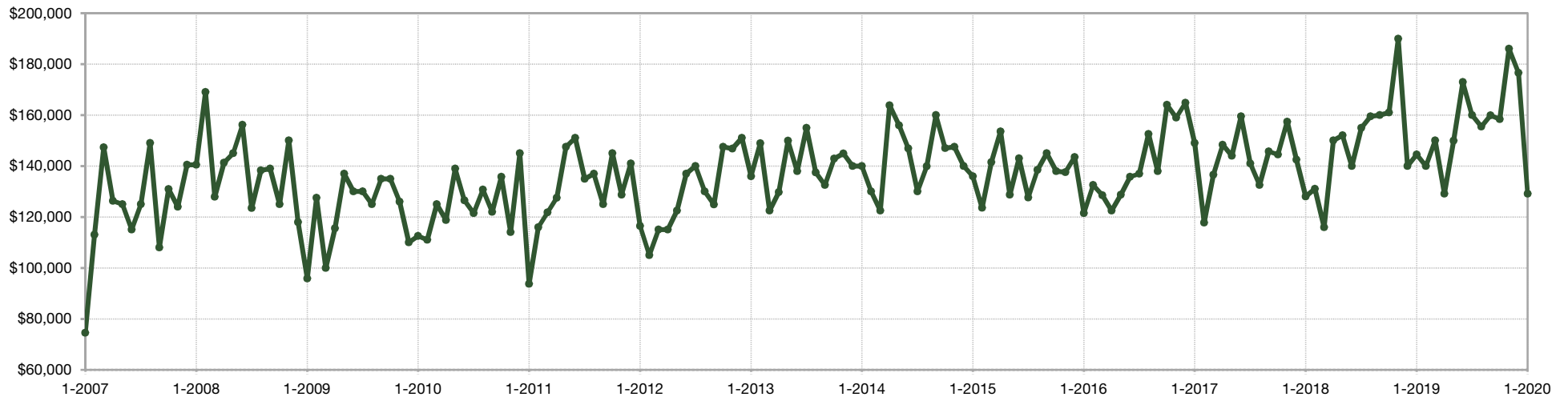
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$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	\$186,000	\$190,000	-2.1%
December 2019	\$176,595	\$139,950	+26.2%
January 2020	\$129,150	\$144,500	-10.6%
12-Month Med*	\$158,000	\$150,000	+5.3%

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

Historical Median Sales Price by Month

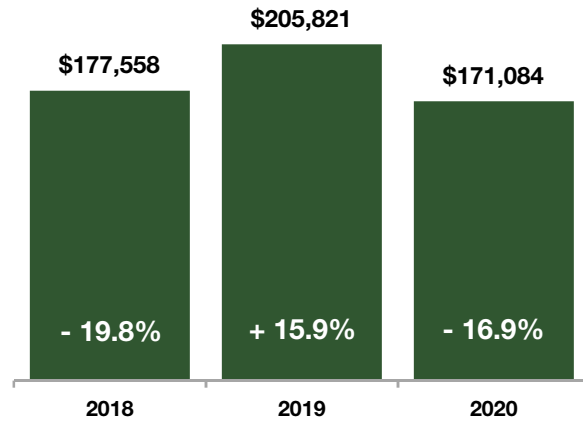


Average Sales Price

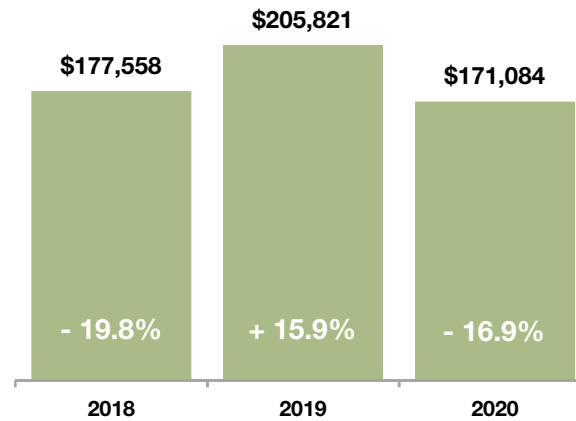
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



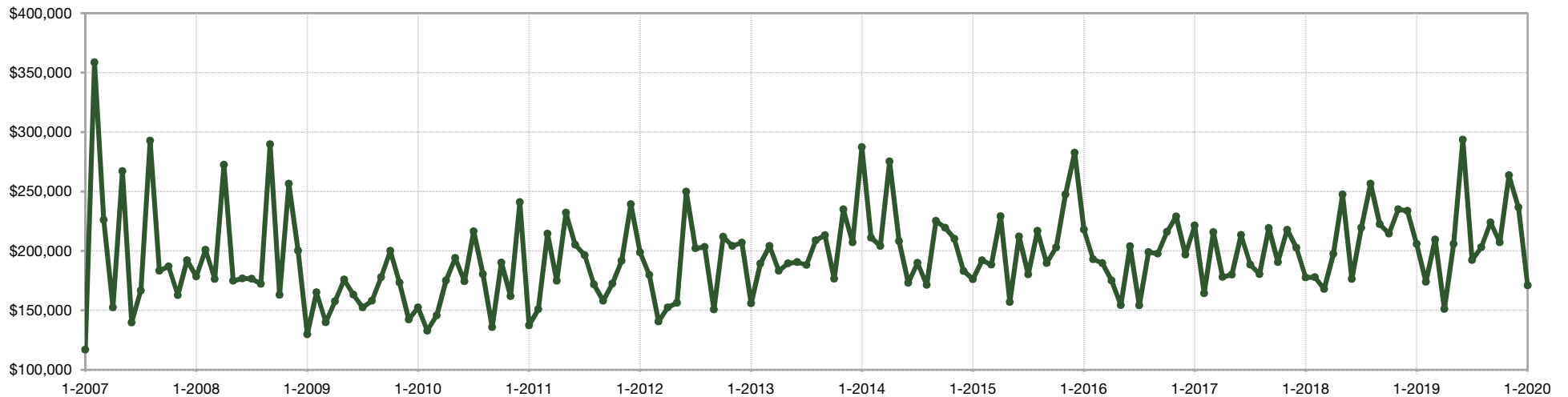
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$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	\$263,738	\$235,048	+12.2%
December 2019	\$236,619	\$233,723	+1.2%
January 2020	\$171,084	\$205,821	-16.9%
12-Month Avg*	\$214,925	\$216,482	-0.7%

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

Historical Average Sales Price by Month

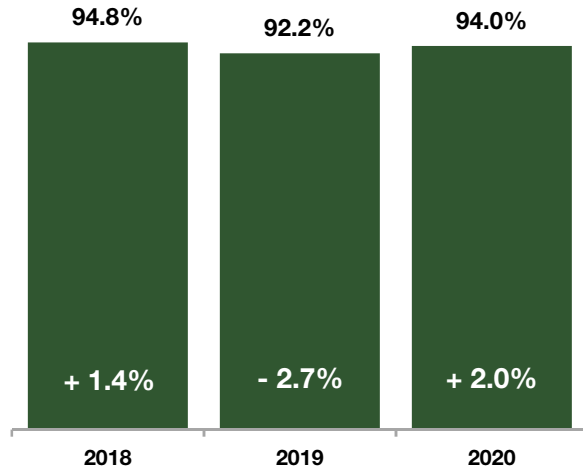


Percent of List Price Received

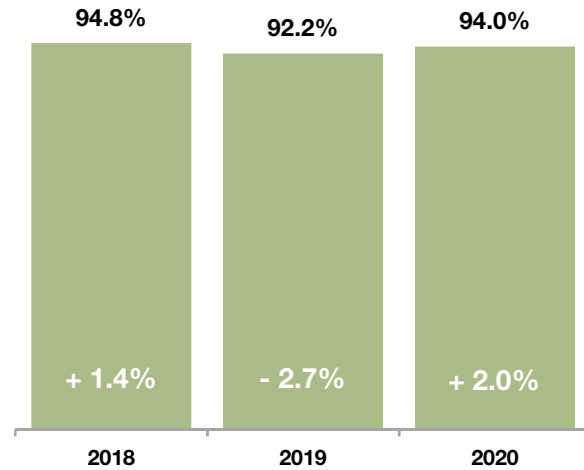
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



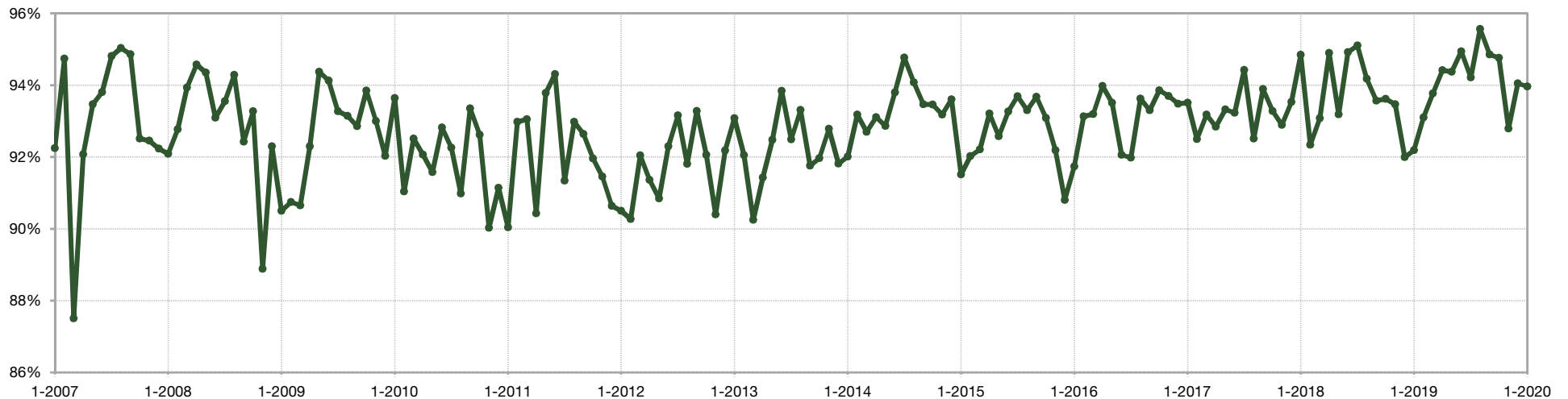
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	94.9%	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%
12-Month Avg*	94.3%	93.6%	+0.7%

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

Historical Percent of List Price Received by Month

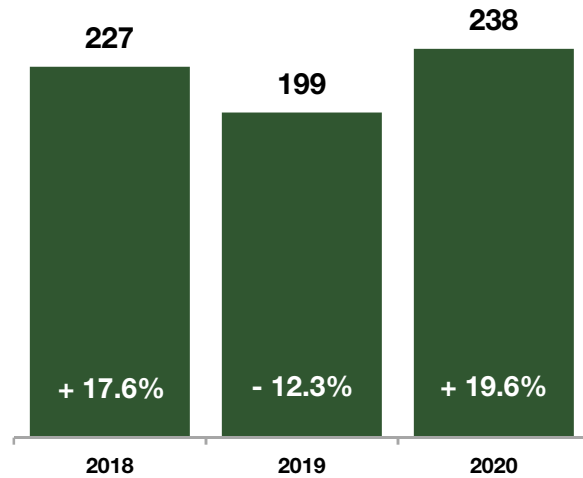


Housing Affordability Index

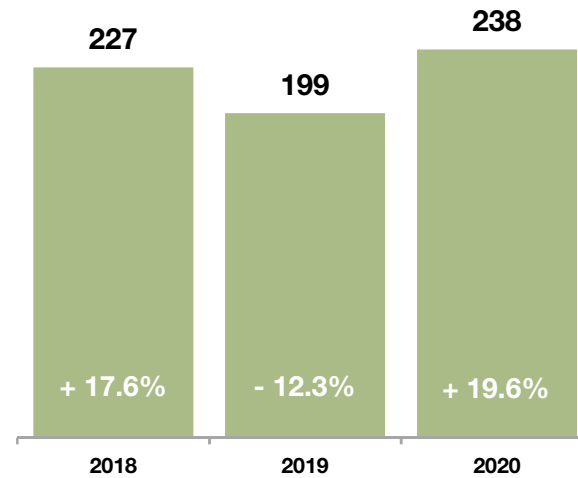
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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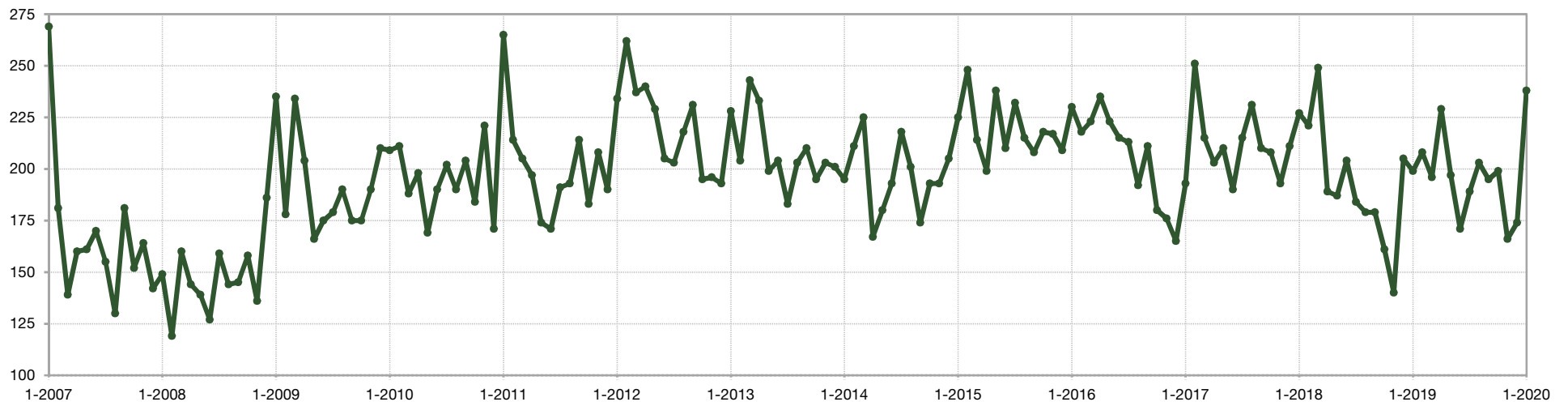


Year to Date



	Affordability Index	Prior Year	Percent Change
February 2019	208	221	-5.9%
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	174	205	-15.1%
January 2020	238	199	+19.6%
12-Month Avg	197	191	+3.0%

Historical Housing Affordability Index by Month

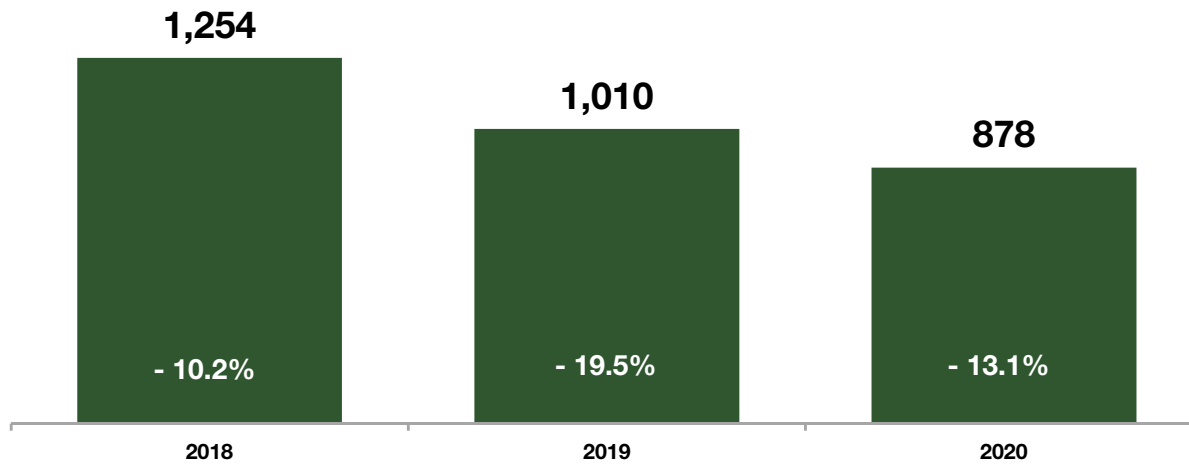


Inventory of Homes for Sale

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

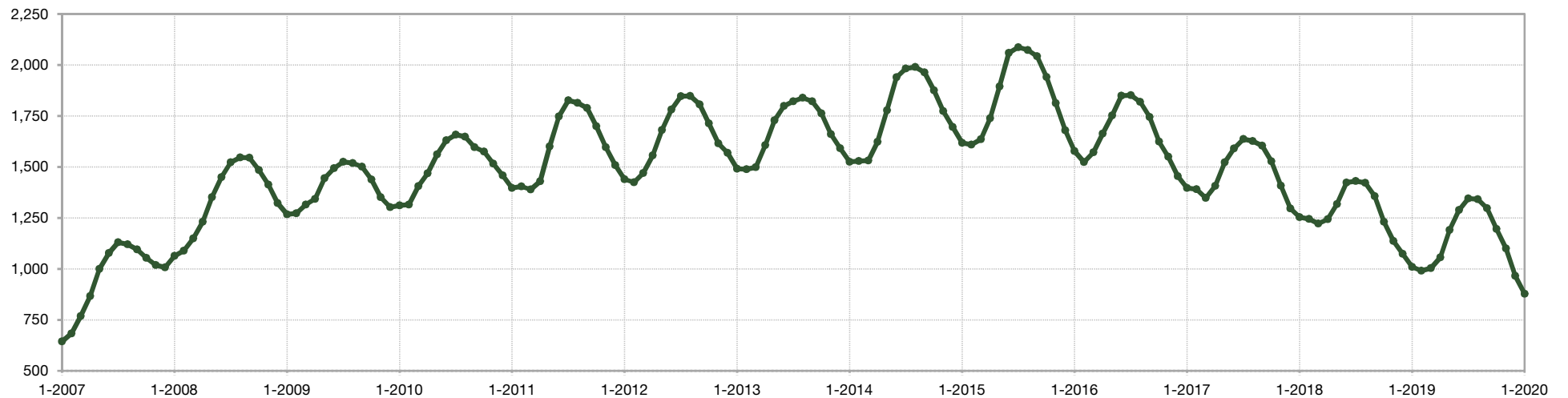


January



Homes for Sale	Prior Year	Percent Change
February 2019	1,245	-20.4%
March 2019	1,222	-17.9%
April 2019	1,244	-15.1%
May 2019	1,317	-9.6%
June 2019	1,423	-9.4%
July 2019	1,431	-6.0%
August 2019	1,422	-5.6%
September 2019	1,356	-4.3%
October 2019	1,231	-2.8%
November 2019	1,136	-3.2%
December 2019	1,074	-10.1%
January 2020	1,010	-13.1%
12-Month Avg	1,138	-9.6%

Historical Inventory of Homes for Sale by Month

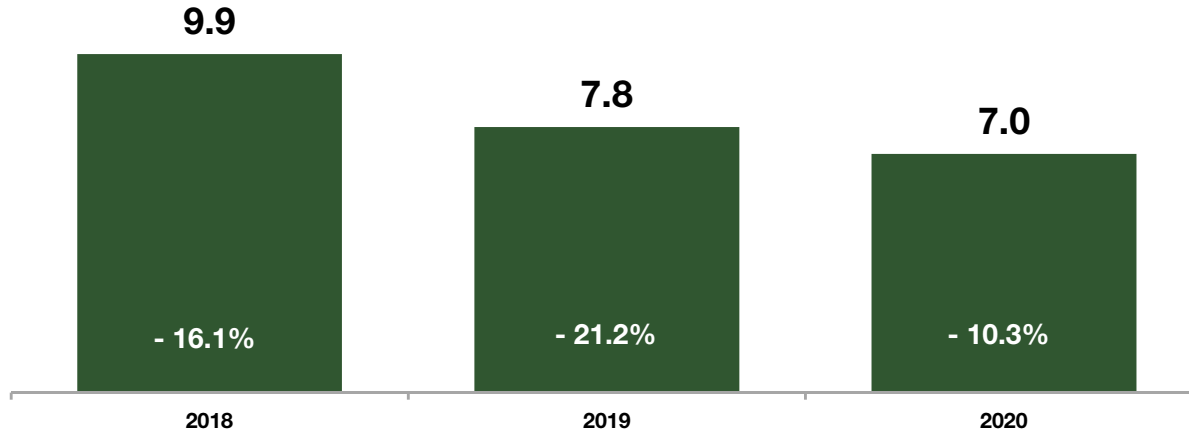


Months Supply of Inventory

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.

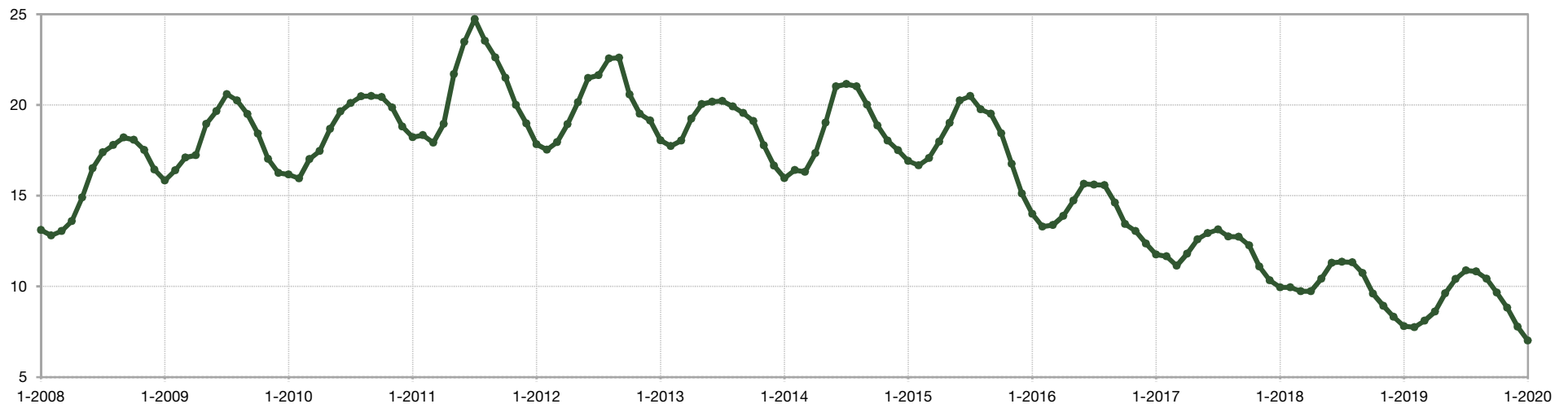


January



Months Supply	Prior Year	Percent Change
February 2019	9.9	-22.2%
March 2019	9.7	-16.5%
April 2019	9.7	-11.3%
May 2019	10.4	-7.7%
June 2019	11.3	-8.0%
July 2019	11.4	-4.4%
August 2019	11.3	-4.4%
September 2019	10.7	-2.8%
October 2019	9.6	+1.0%
November 2019	8.9	-1.1%
December 2019	8.3	-6.0%
January 2020	7.8	-10.3%
12-Month Avg	9.2	-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		
	1-2019	1-2020	+ / -	1-2019	1-2020	+ / -	1-2019	1-2020	+ / -	1-2019	1-2020	+ / -	1-2019	1-2020	+ / -
Clinton	30	29	-3.3%	37	45	+21.6%	\$125,000	\$127,500	+2.0%	188	162	-13.8%	3.5	3.0	-15.4%
Essex	38	19	-50.0%	21	23	+9.5%	\$220,500	\$159,000	-27.9%	373	325	-12.9%	11.7	11.5	-1.3%
Franklin	15	26	+73.3%	34	22	-35.3%	\$112,500	\$115,500	+2.7%	267	233	-12.7%	9.4	8.4	-10.4%
Fulton	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Hamilton	1	7	+600.0%	4	5	+25.0%	\$280,050	\$123,000	-56.1%	75	66	-12.0%	12.7	11.6	-8.1%
Herkimer	1	6	+500.0%	2	4	+100.0%	\$192,500	\$306,250	+59.1%	47	43	-8.5%	9.2	6.7	-27.1%
Lewis	1	0	-100.0%	1	0	-100.0%	\$387,000	\$0	-100.0%	5	5	0.0%	5.0	5.0	0.0%
Oneida	0	1	--	1	3	+200.0%	\$207,000	\$217,500	+5.1%	9	11	+22.2%	3.6	5.2	+43.8%
Saratoga	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
St Lawrence	0	1	--	2	1	-50.0%	\$92,275	\$27,500	-70.2%	38	25	-34.2%	12.7	9.8	-22.5%
Warren	0	1	--	1	0	-100.0%	\$110,000	\$0	-100.0%	7	6	-14.3%	5.3	6.0	+14.3%
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%