



Monthly Indicators

July 2020

Healthy buyer demand and constrained supply continue to be the story for much of the country. Nationally, showing activity in July remained substantially higher than a year before and multiple offer situations are a frequent experience in many markets. With the inventory of homes for sale still constrained, a competitive market for buyers shows little sign of waning.

New Listings decreased 14.2 percent to 235. Pending Sales were up 83.6 percent to 292. Inventory levels shrank 43.1 percent to 767 units.

Prices continued to gain traction. The Median Sales Price increased 25.0 percent to \$199,900. Days on Market was up 24.3 percent to 215 days. Sellers were encouraged as Months Supply of Inventory was down 48.6 percent to 5.6 months.

While the number of unemployment insurance weekly initial claims have been far lower in recent weeks than their peak in March and April, more than 1 million new claims are still being filed each week and more 31 million were claiming benefits in all programs as of early July, compared to fewer than 2 million in July 2019. Despite this significant economic impact, home buyers remain extremely resilient. With mortgage rates remaining near record-low levels and home purchase mortgage applications up from a year ago, high buyer activity is expected to continue into the late summer and early fall market.

Activity Snapshot

+ 5.6% **+ 25.0%** **- 43.1%**

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.



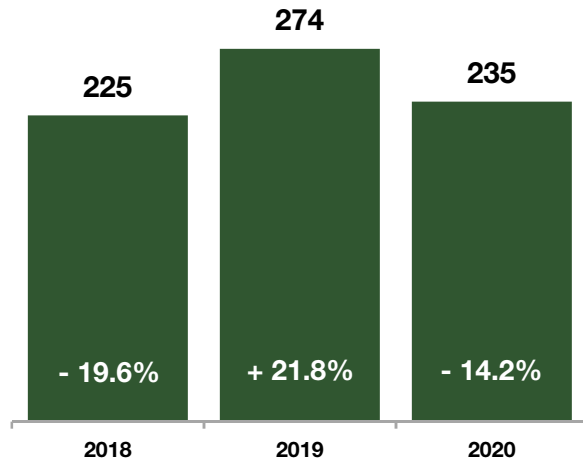
Key Metrics	Historical Sparkbars	7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		274	235	- 14.2%	1,438	1,121	- 22.0%
Pending Sales		159	292	+ 83.6%	836	993	+ 18.8%
Closed Sales		143	151	+ 5.6%	747	684	- 8.4%
Days on Market		173	215	+ 24.3%	188	210	+ 11.7%
Median Sales Price		\$159,950	\$199,900	+ 25.0%	\$148,000	\$160,000	+ 8.1%
Avg. Sales Price		\$192,352	\$293,824	+ 52.8%	\$208,711	\$245,158	+ 17.5%
Pct. of List Price Received		94.2%	94.6%	+ 0.4%	93.9%	94.1%	+ 0.2%
Affordability Index		189	163	- 13.8%	204	204	0.0%
Homes for Sale		1,349	767	- 43.1%	--	--	--
Months Supply		10.9	5.6	- 48.6%	--	--	--

New Listings

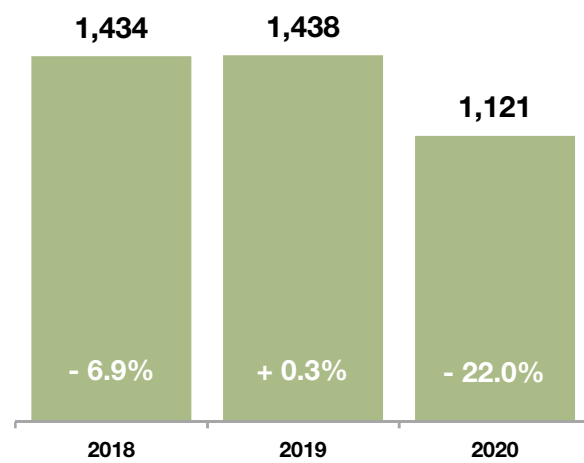
A count of the properties that have been newly listed on the market in a given month.



July

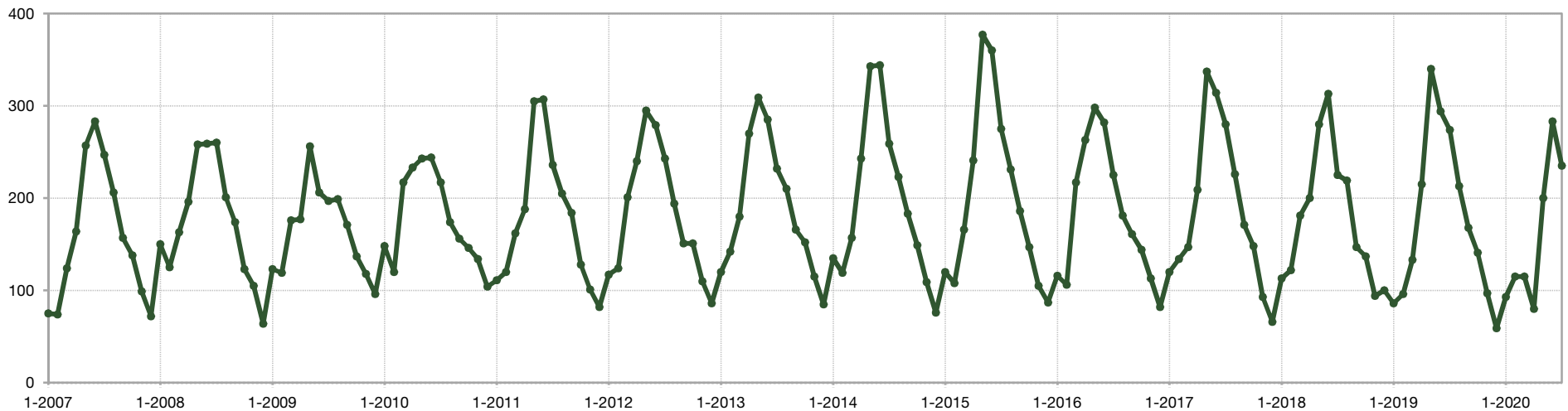


Year to Date



	New Listings	Prior Year	Percent Change
August 2019	213	219	-2.7%
September 2019	168	147	+14.3%
October 2019	141	137	+2.9%
November 2019	97	94	+3.2%
December 2019	59	100	-41.0%
January 2020	93	86	+8.1%
February 2020	115	96	+19.8%
March 2020	115	133	-13.5%
April 2020	80	215	-62.8%
May 2020	200	340	-41.2%
June 2020	283	294	-3.7%
July 2020	235	274	-14.2%
12-Month Avg	150	178	-15.7%

Historical New Listings by Month

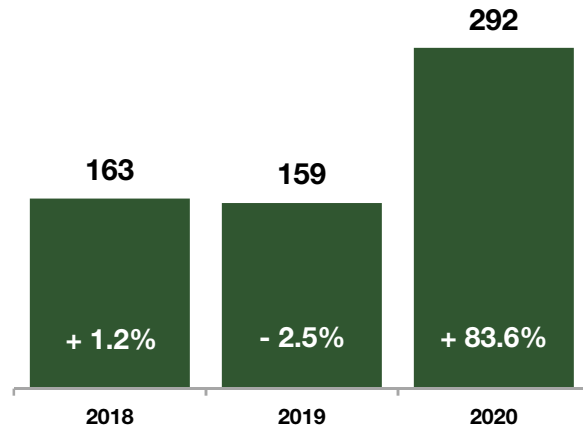


Pending Sales

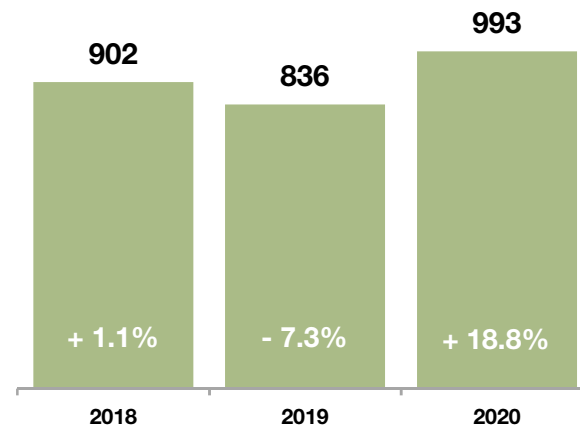
A count of the properties on which offers have been accepted in a given month.



July

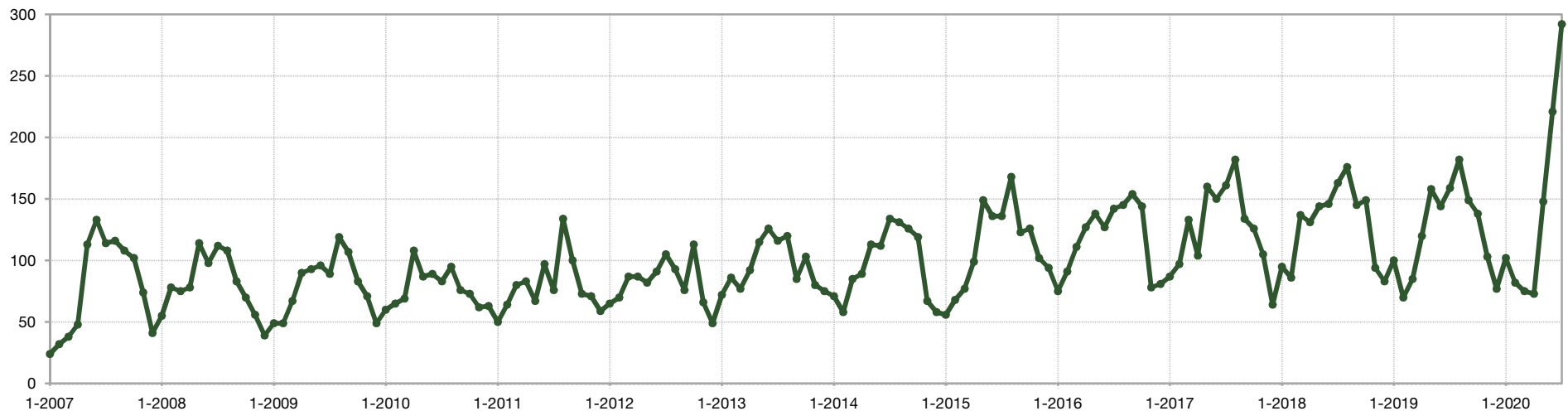


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2019	182	176	+3.4%
September 2019	149	145	+2.8%
October 2019	138	149	-7.4%
November 2019	103	94	+9.6%
December 2019	77	83	-7.2%
January 2020	102	100	+2.0%
February 2020	82	70	+17.1%
March 2020	75	85	-11.8%
April 2020	73	120	-39.2%
May 2020	148	158	-6.3%
June 2020	221	144	+53.5%
July 2020	292	159	+83.6%
12-Month Avg	137	124	+10.5%

Historical Pending Sales by Month

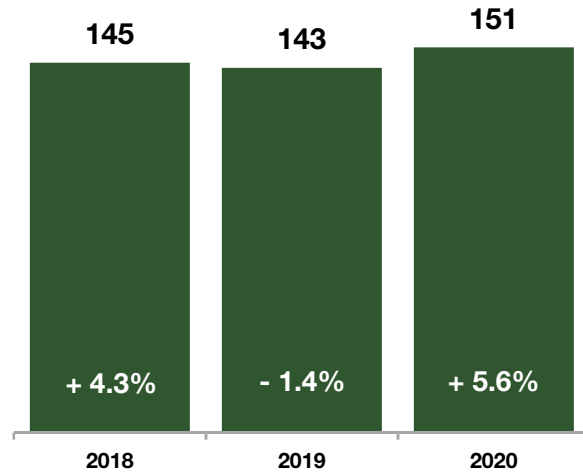


Closed Sales

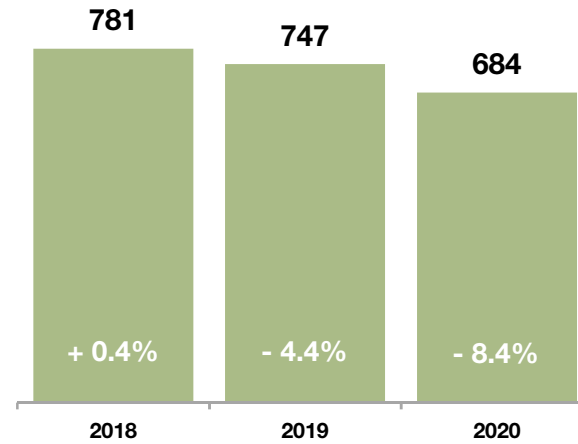
A count of the actual sales that closed in a given month.



July

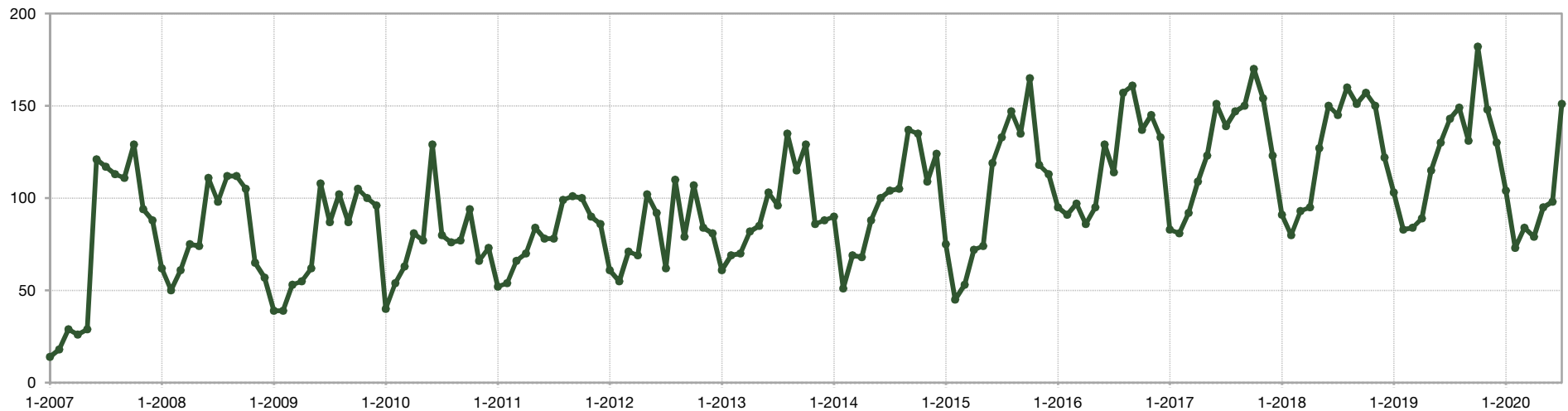


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2019	149	160	-6.9%
September 2019	131	151	-13.2%
October 2019	182	157	+15.9%
November 2019	148	150	-1.3%
December 2019	130	122	+6.6%
January 2020	104	103	+1.0%
February 2020	73	83	-12.0%
March 2020	84	84	0.0%
April 2020	79	89	-11.2%
May 2020	95	115	-17.4%
June 2020	98	130	-24.6%
July 2020	151	143	+5.6%
12-Month Avg	119	124	-4.0%

Historical Closed Sales by Month

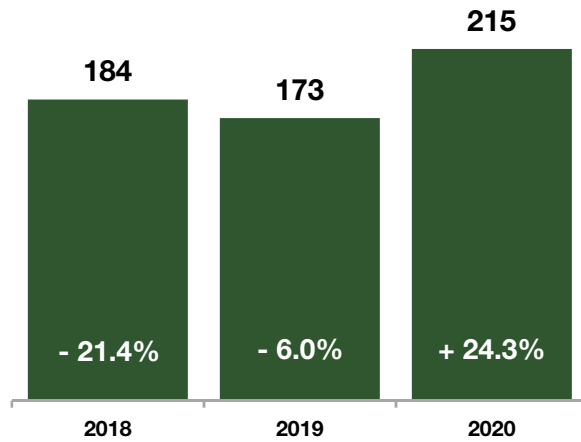


Days on Market Until Sale

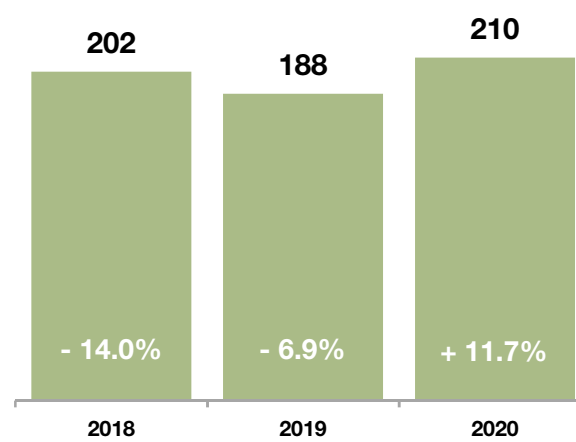
Average number of days between when a property is listed and when it is closed in a given month.



July



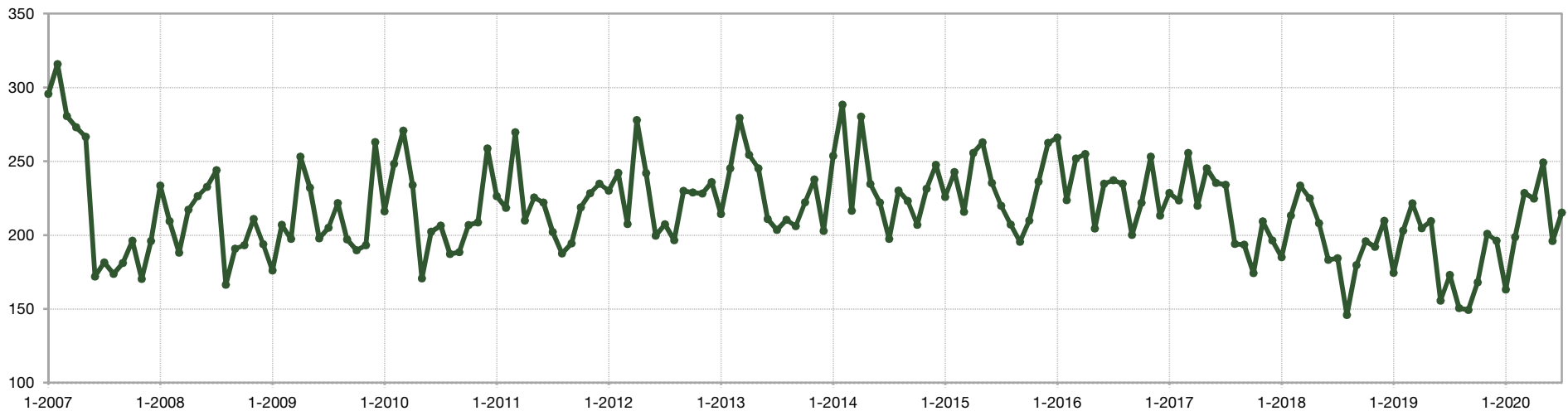
Year to Date



Month	Days on Market	Prior Year	Percent Change
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	196	210	-6.7%
January 2020	163	174	-6.3%
February 2020	199	203	-2.0%
March 2020	229	222	+3.2%
April 2020	225	205	+9.8%
May 2020	249	210	+18.6%
June 2020	196	155	+26.5%
July 2020	215	173	+24.3%
12-Month Avg*	191	186	+2.7%

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

Historical Days on Market Until Sale by Month

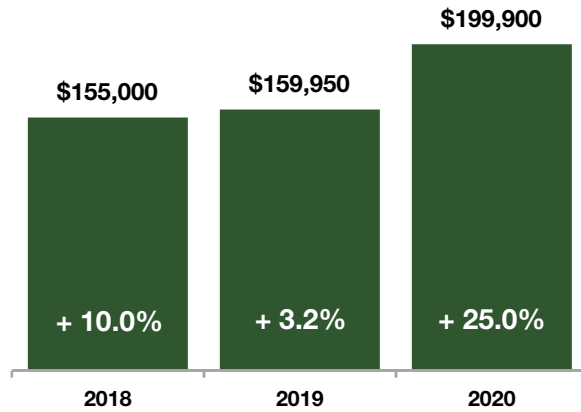


Median Sales Price

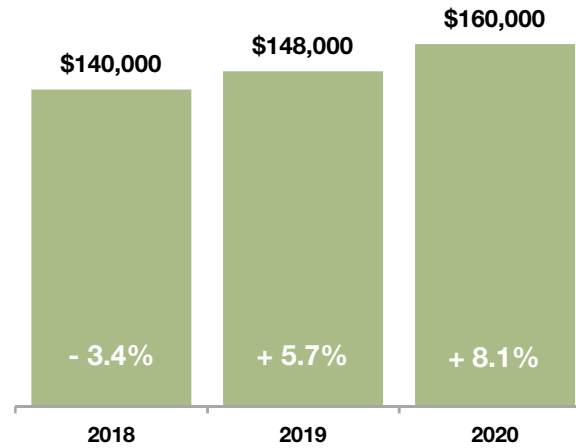
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



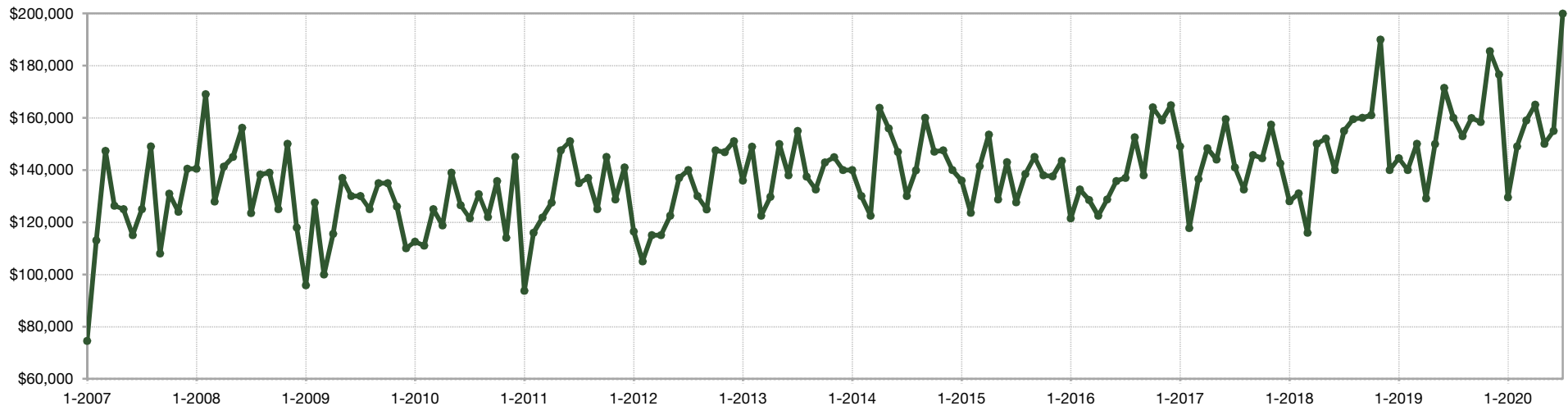
Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2019	\$153,000	\$159,500	-4.1%
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	\$176,595	\$139,950	+26.2%
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	\$165,000	\$129,160	+27.7%
May 2020	\$150,000	\$149,900	+0.1%
June 2020	\$155,000	\$171,450	-9.6%
July 2020	\$199,900	\$159,950	+25.0%
12-Month Med*	\$164,000	\$154,500	+6.1%

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

Historical Median Sales Price by Month

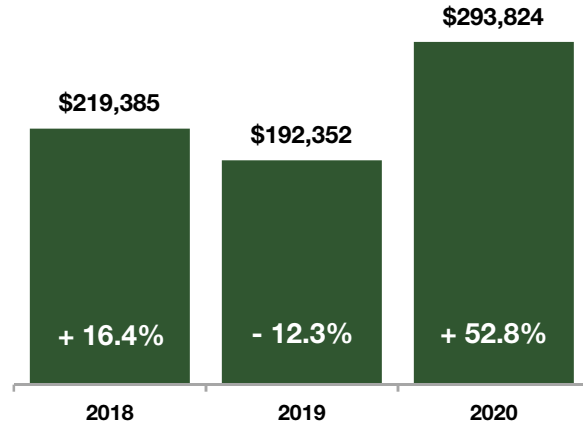


Average Sales Price

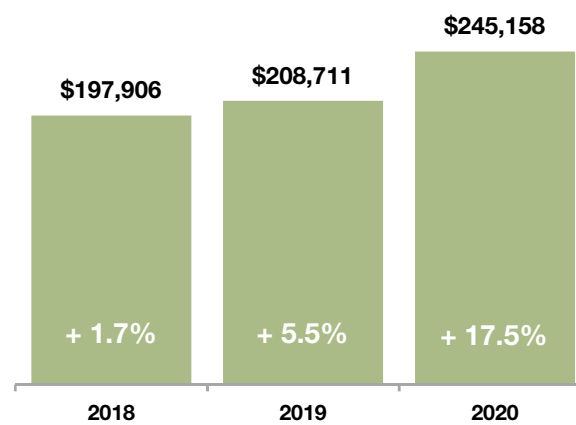
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



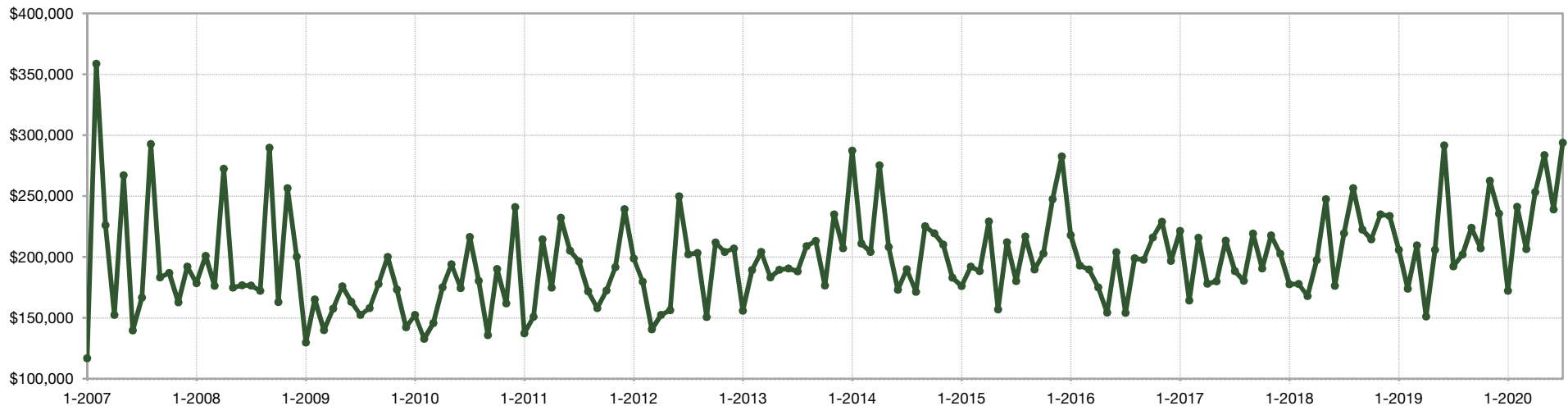
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2019	\$202,090	\$256,523	-21.2%
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	\$235,600	\$233,723	+0.8%
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	\$253,241	\$151,069	+67.6%
May 2020	\$283,780	\$205,906	+37.8%
June 2020	\$238,966	\$291,638	-18.1%
July 2020	\$293,824	\$192,352	+52.8%
12-Month Avg*	\$234,788	\$220,657	+6.4%

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

Historical Average Sales Price by Month

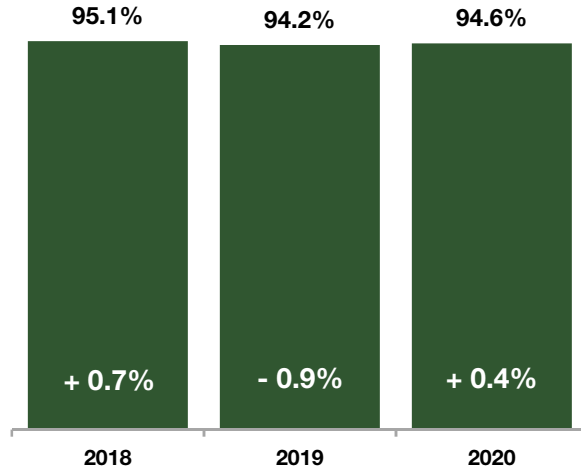


Percent of List Price Received

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.



July



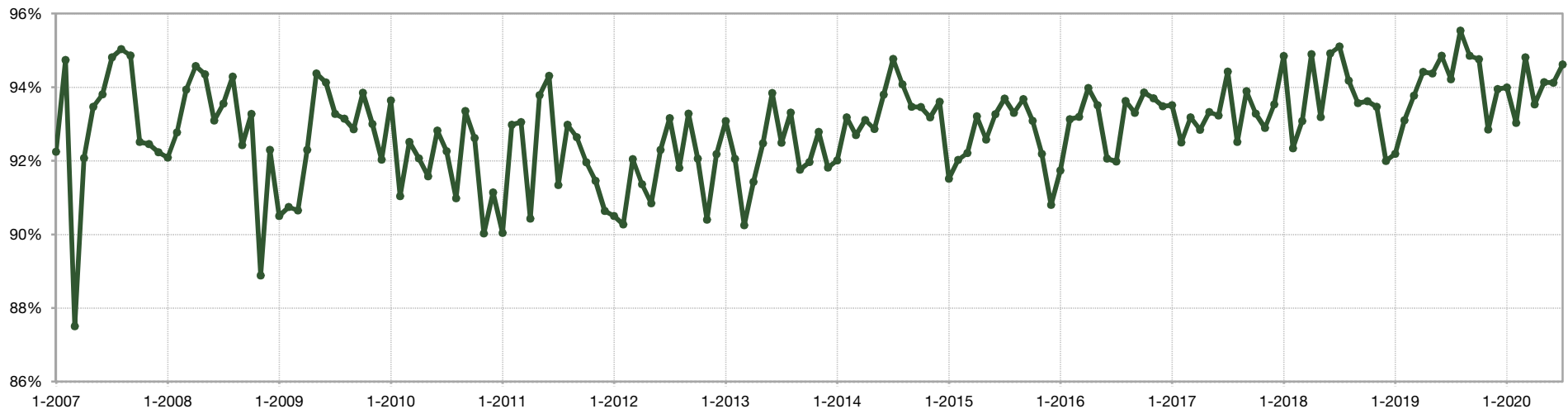
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
August 2019	95.5%	94.2%	+1.4%
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	93.9%	92.0%	+2.1%
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	93.5%	94.4%	-1.0%
May 2020	94.1%	94.4%	-0.3%
June 2020	94.1%	94.9%	-0.8%
July 2020	94.6%	94.2%	+0.4%
12-Month Avg*	94.3%	93.7%	+0.6%

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

Historical Percent of List Price Received by Month

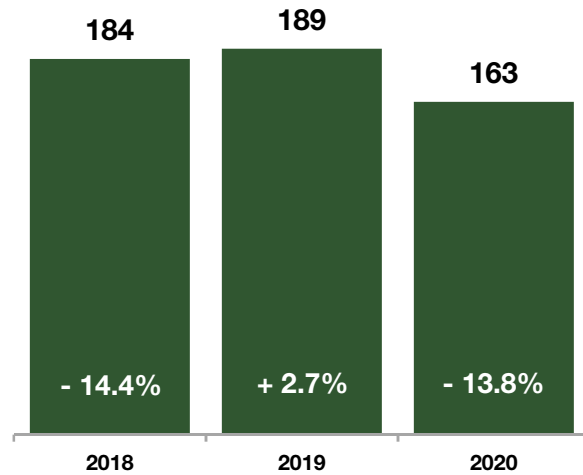


Housing Affordability Index

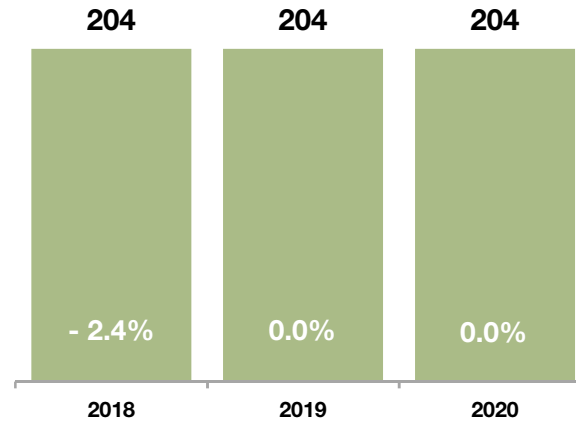
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



July

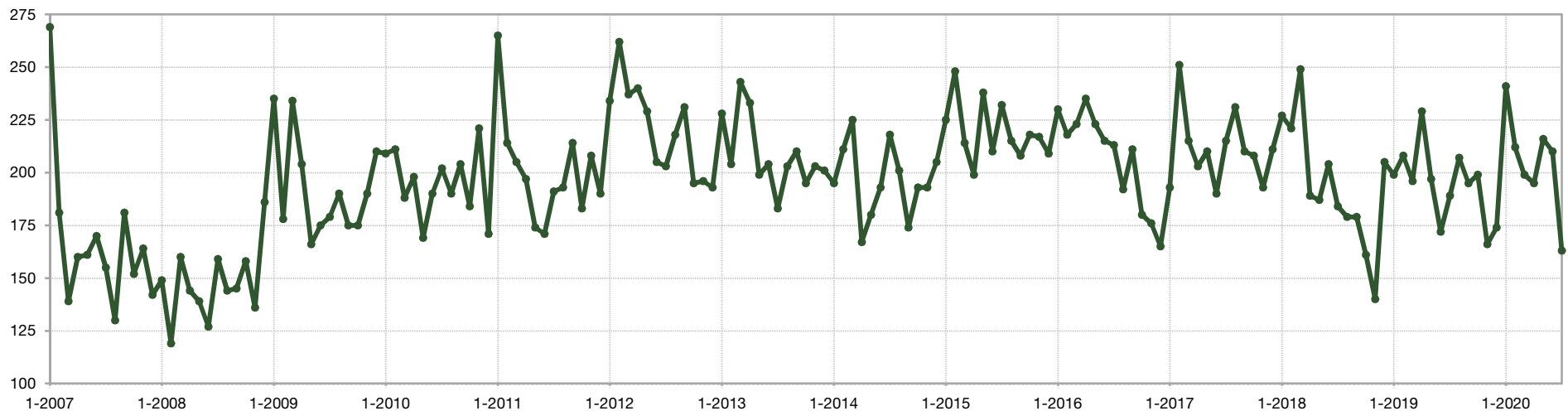


Year to Date



	Affordability Index	Prior Year	Percent Change
August 2019	207	179	+15.6%
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	241	199	+21.1%
February 2020	212	208	+1.9%
March 2020	199	196	+1.5%
April 2020	195	229	-14.8%
May 2020	216	197	+9.6%
June 2020	210	172	+22.1%
July 2020	163	189	-13.8%
12-Month Avg	198	188	+5.5%

Historical Housing Affordability Index by Month

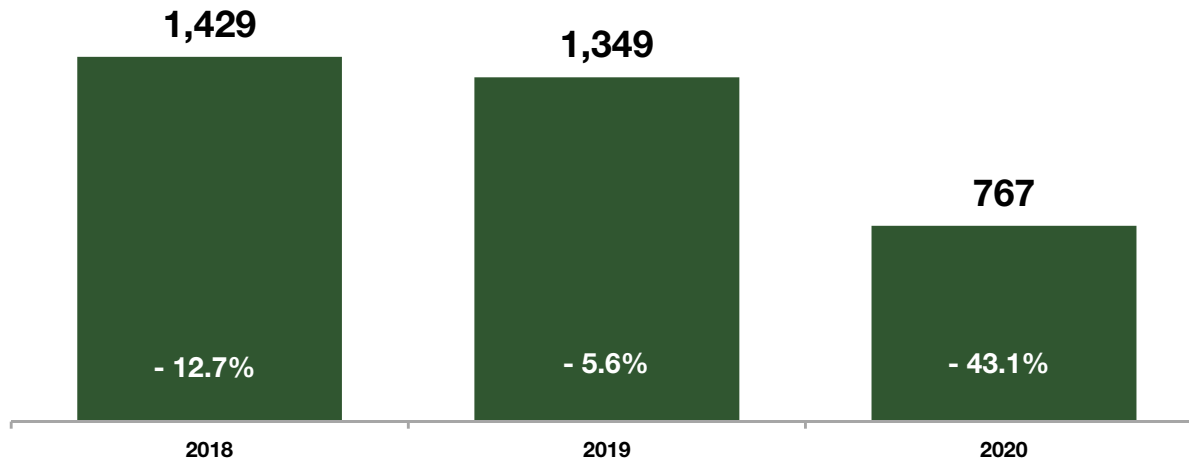


Inventory of Homes for Sale

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

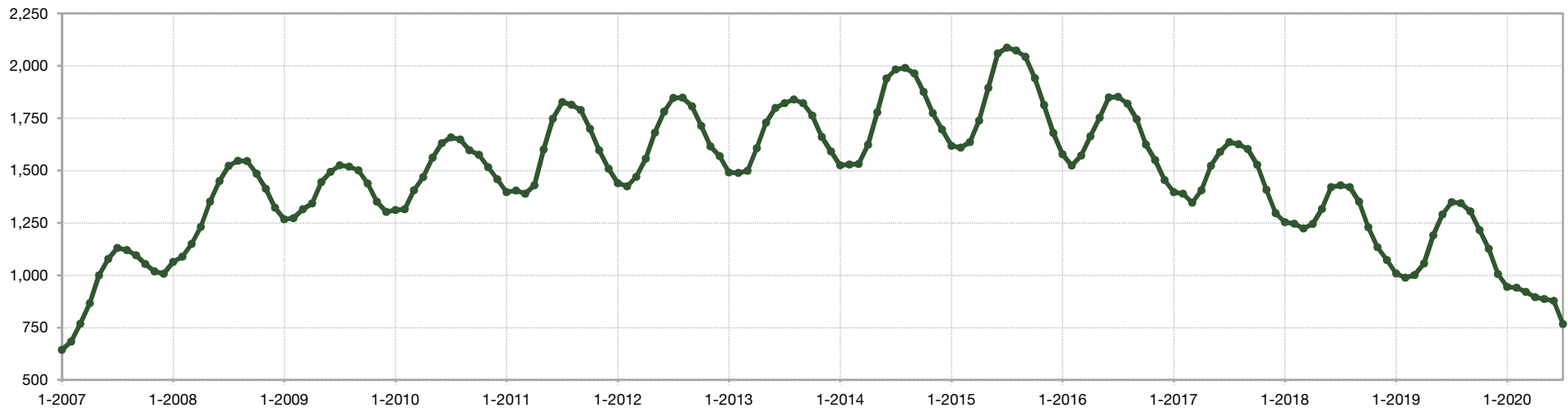


July



	Homes for Sale	Prior Year	Percent Change
August 2019	1,344	1,420	-5.4%
September 2019	1,305	1,352	-3.5%
October 2019	1,216	1,229	-1.1%
November 2019	1,127	1,134	-0.6%
December 2019	1,006	1,072	-6.2%
January 2020	944	1,008	-6.3%
February 2020	940	988	-4.9%
March 2020	920	1,001	-8.1%
April 2020	895	1,056	-15.2%
May 2020	886	1,190	-25.5%
June 2020	877	1,290	-32.0%
July 2020	767	1,349	-43.1%
12-Month Avg	1,019	1,174	-13.2%

Historical Inventory of Homes for Sale by Month

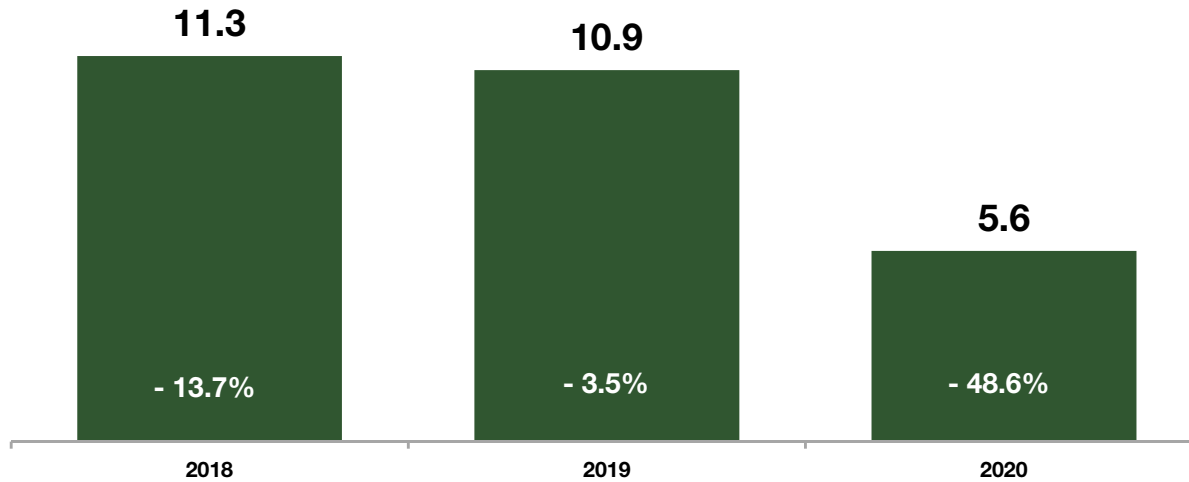


Months Supply of Inventory

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.

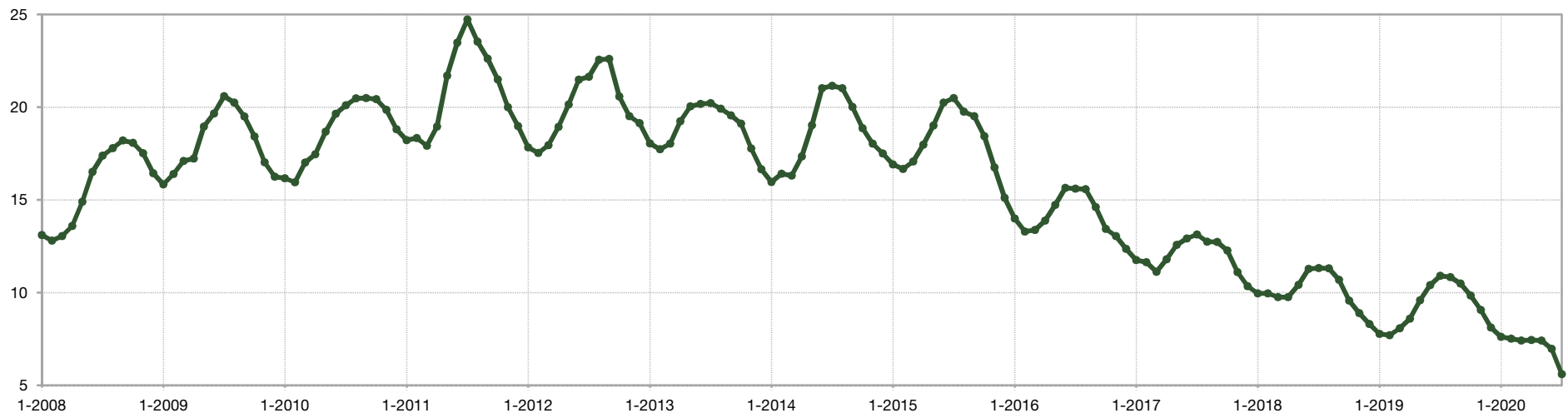


July



	Months Supply	Prior Year	Percent Change
August 2019	10.8	11.3	-4.4%
September 2019	10.5	10.7	-1.9%
October 2019	9.8	9.6	+2.1%
November 2019	9.1	8.9	+2.2%
December 2019	8.1	8.3	-2.4%
January 2020	7.6	7.8	-2.6%
February 2020	7.5	7.7	-2.6%
March 2020	7.4	8.1	-8.6%
April 2020	7.4	8.6	-14.0%
May 2020	7.4	9.6	-22.9%
June 2020	7.0	10.4	-32.7%
July 2020	5.6	10.9	-48.6%
12-Month Avg	8.2	9.3	-11.8%

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		
	7-2019	7-2020	+ / -	7-2019	7-2020	+ / -	7-2019	7-2020	+ / -	7-2019	7-2020	+ / -	7-2019	7-2020	+ / -
Clinton	90	0	-100.0%	63	0	-100.0%	\$145,500	\$0	-100.0%	205	6	-97.1%	3.8	0.2	-96.1%
Essex	30	0	-100.0%	33	0	-100.0%	\$227,840	\$0	-100.0%	197	16	-91.9%	7.3	0.7	-89.9%
Franklin	23	0	-100.0%	36	0	-100.0%	\$94,250	\$0	-100.0%	154	10	-93.5%	5.5	0.5	-90.5%
Fulton	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Hamilton	4	0	-100.0%	4	0	-100.0%	\$405,000	\$0	-100.0%	51	3	-94.1%	8.5	0.4	-94.8%
Herkimer	4	0	-100.0%	3	0	-100.0%	\$275,000	\$0	-100.0%	37	1	-97.3%	6.6	0.2	-97.6%
Lewis	0	0	--	0	0	--	\$0	\$0	--	4	0	-100.0%	4.0	0.0	-100.0%
Oneida	4	0	-100.0%	0	0	--	\$0	\$0	--	10	0	-100.0%	5.6	0.0	-100.0%
Saratoga	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
St Lawrence	3	0	-100.0%	3	0	-100.0%	\$175,000	\$0	-100.0%	25	2	-92.0%	10.7	0.6	-94.3%
Warren	0	0	--	1	0	-100.0%	\$120,000	\$0	-100.0%	1	0	-100.0%	0.7	0.0	-100.0%
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%