



# Monthly Indicators

## June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings decreased 4.1 percent to 282. Pending Sales were up 68.1 percent to 242. Inventory levels shrank 35.9 percent to 826 units.

Prices were a tad soft. The Median Sales Price decreased 9.6 percent to \$155,000. Days on Market was up 27.1 percent to 197 days. Sellers were encouraged as Months Supply of Inventory was down 38.5 percent to 6.4 months.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

## Activity Snapshot

**- 25.4%**      **- 9.6%**      **- 35.9%**

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.



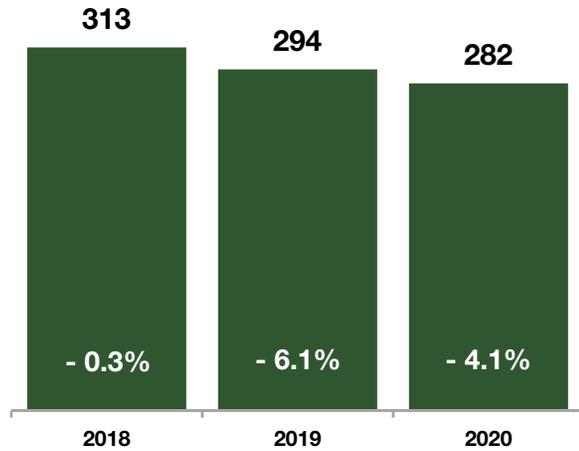
Key Metrics	Historical Sparkbars	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		294	<b>282</b>	- 4.1%	1,164	<b>882</b>	- 24.2%
<b>Pending Sales</b>		144	<b>242</b>	+ 68.1%	677	<b>731</b>	+ 8.0%
<b>Closed Sales</b>		130	<b>97</b>	- 25.4%	604	<b>532</b>	- 11.9%
<b>Days on Market</b>		155	<b>197</b>	+ 27.1%	192	<b>209</b>	+ 8.9%
<b>Median Sales Price</b>		\$171,450	<b>\$155,000</b>	- 9.6%	\$145,050	<b>\$150,000</b>	+ 3.4%
<b>Avg. Sales Price</b>		\$291,638	<b>\$239,728</b>	- 17.8%	\$212,621	<b>\$231,392</b>	+ 8.8%
<b>Pct. of List Price Received</b>		94.9%	<b>94.1%</b>	- 0.8%	93.9%	<b>94.0%</b>	+ 0.1%
<b>Affordability Index</b>		172	<b>199</b>	+ 15.7%	204	<b>205</b>	+ 0.5%
<b>Homes for Sale</b>		1,289	<b>826</b>	- 35.9%	--	<b>--</b>	--
<b>Months Supply</b>		10.4	<b>6.4</b>	- 38.5%	--	<b>--</b>	--

# New Listings

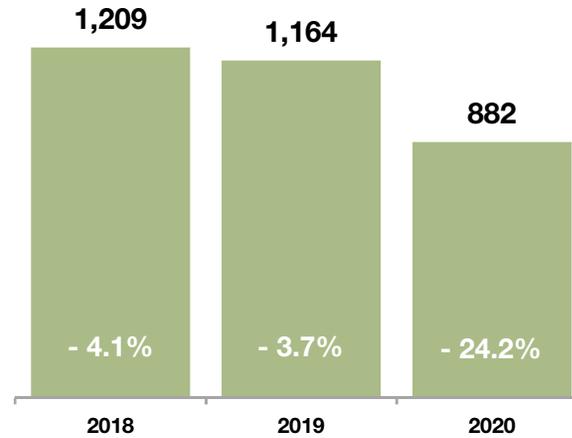
A count of the properties that have been newly listed on the market in a given month.



## June

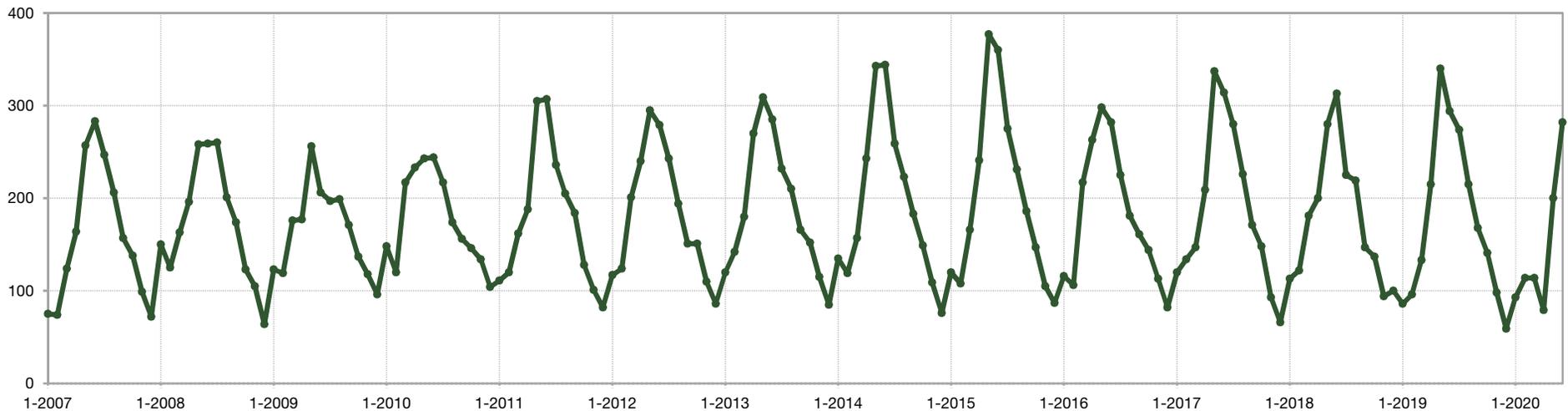


## Year to Date



	New Listings	Prior Year	Percent Change
July 2019	274	225	+21.8%
August 2019	215	219	-1.8%
September 2019	168	147	+14.3%
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	114	133	-14.3%
April 2020	79	215	-63.3%
May 2020	200	340	-41.2%
<b>June 2020</b>	<b>282</b>	<b>294</b>	<b>-4.1%</b>
12-Month Avg	153	174	-12.1%

## Historical New Listings by Month

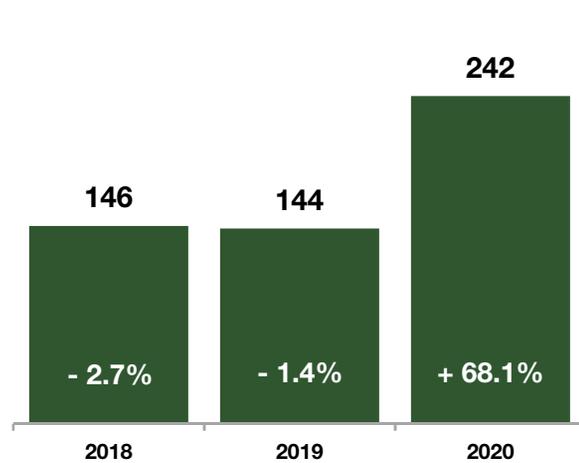


# Pending Sales

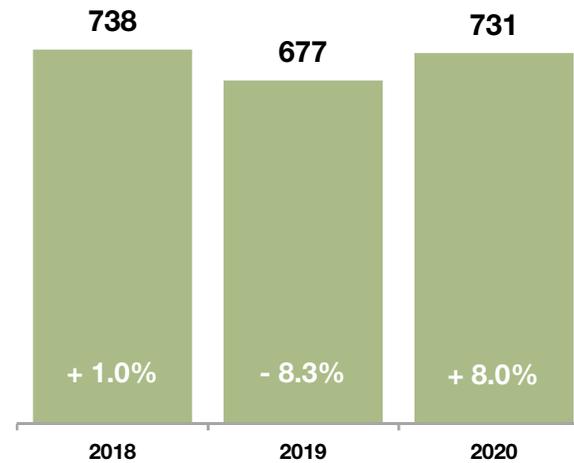
A count of the properties on which offers have been accepted in a given month.



## June



## Year to Date



	Pending Sales	Prior Year	Percent Change
July 2019	159	163	-2.5%
August 2019	182	176	+3.4%
September 2019	150	145	+3.4%
October 2019	138	149	-7.4%
November 2019	103	94	+9.6%
December 2019	77	83	-7.2%
January 2020	103	100	+3.0%
February 2020	82	70	+17.1%
March 2020	79	85	-7.1%
April 2020	73	120	-39.2%
May 2020	152	158	-3.8%
<b>June 2020</b>	<b>242</b>	<b>144</b>	<b>+68.1%</b>
12-Month Avg	128	124	+3.2%

## Historical Pending Sales by Month

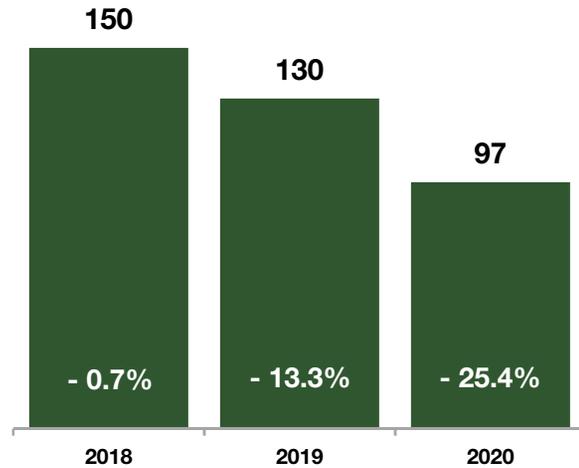


# Closed Sales

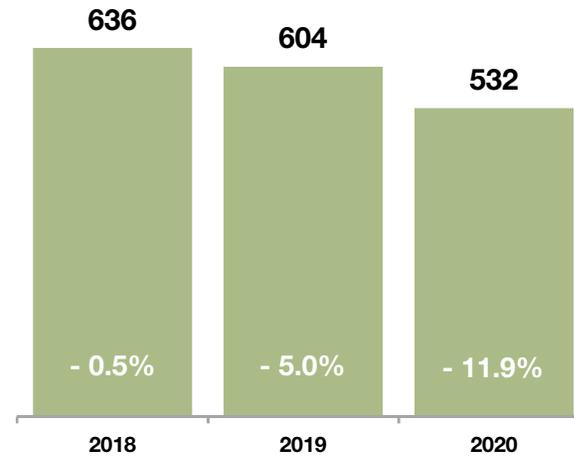
A count of the actual sales that closed in a given month.



## June

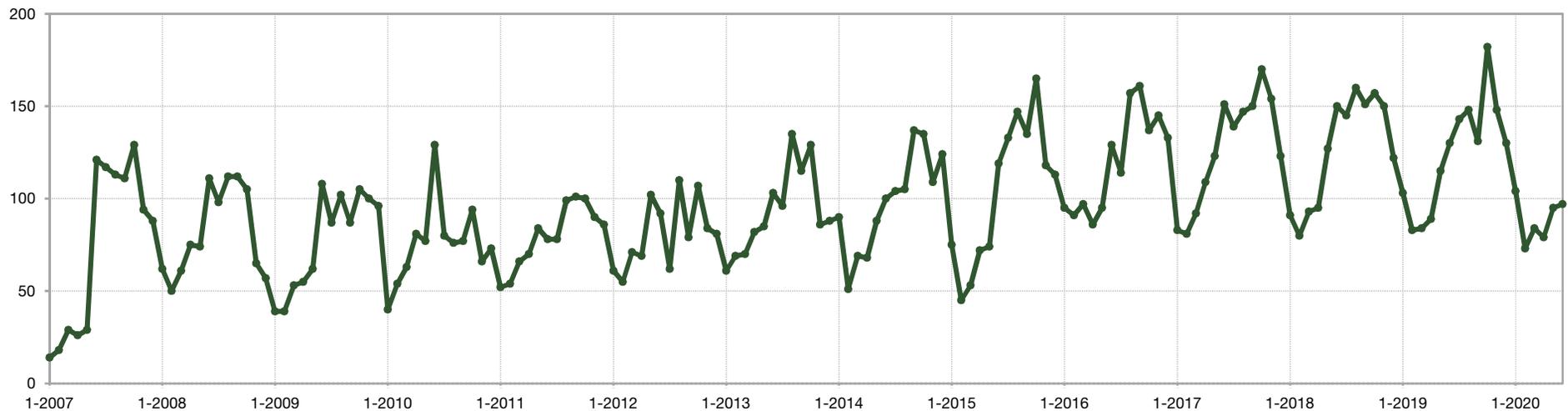


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	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%
<b>June 2020</b>	<b>97</b>	<b>130</b>	<b>-25.4%</b>
12-Month Avg	118	124	-4.8%

## Historical Closed Sales by Month

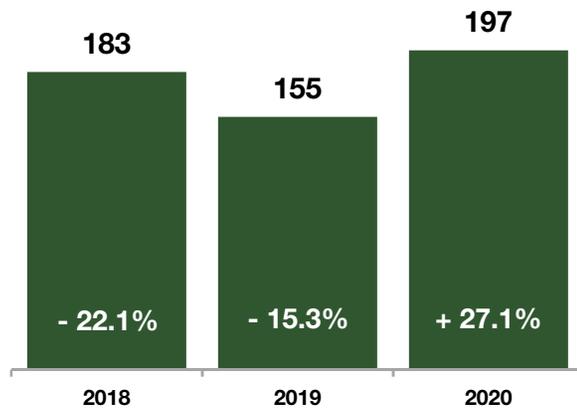


# Days on Market Until Sale

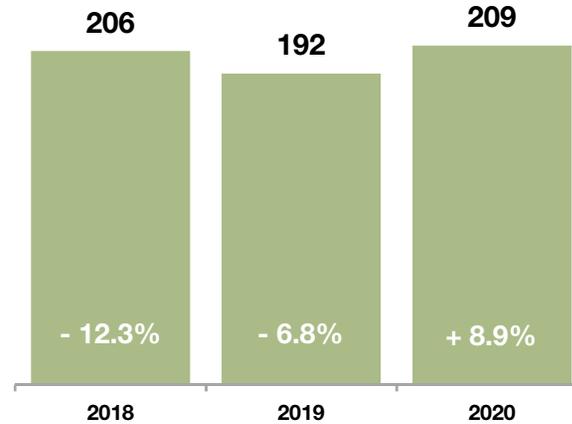
Average number of days between when a property is listed and when it is closed in a given month.



## June



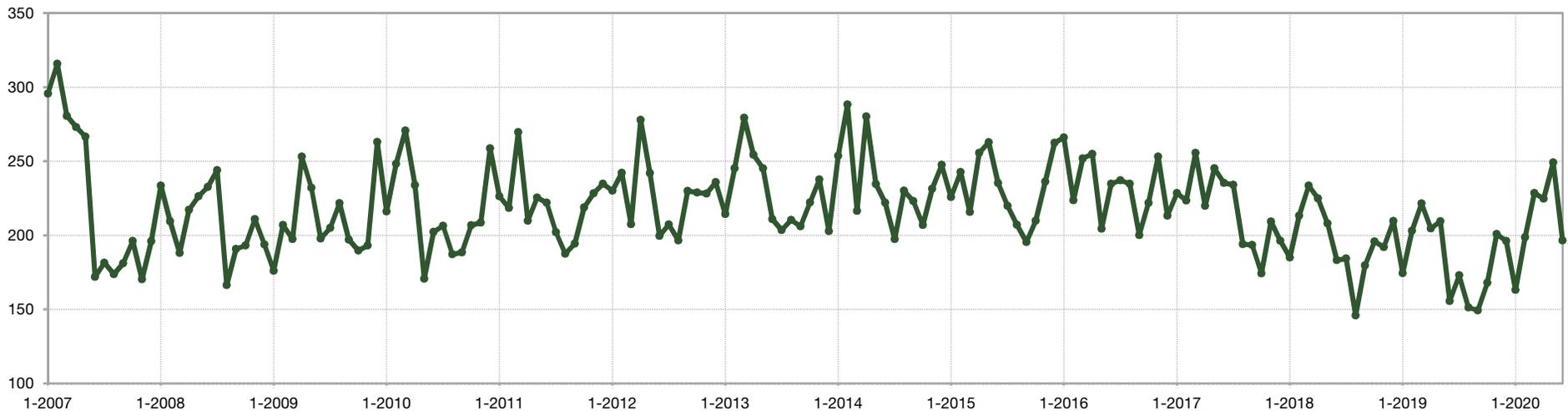
## Year to Date



Days on Market	Prior Year	Percent Change	
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	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%
<b>June 2020</b>	<b>197</b>	<b>155</b>	<b>+27.1%</b>
12-Month Avg*	186	187	-0.5%

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

## Historical Days on Market Until Sale by Month

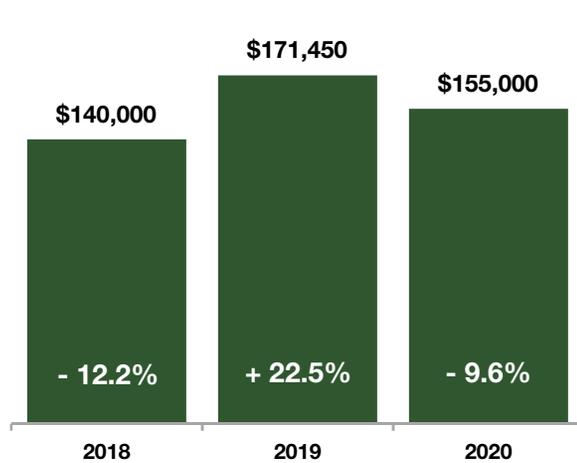


# Median Sales Price

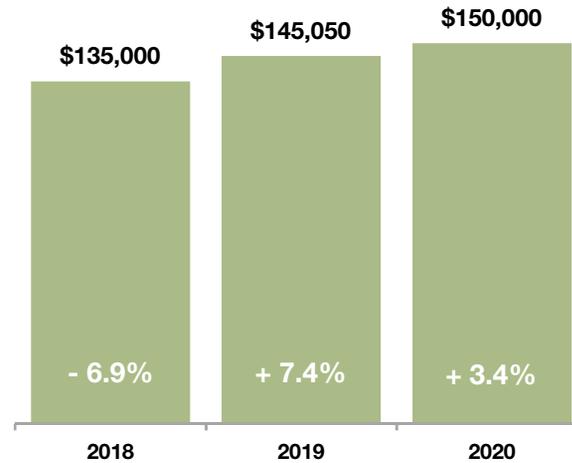
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



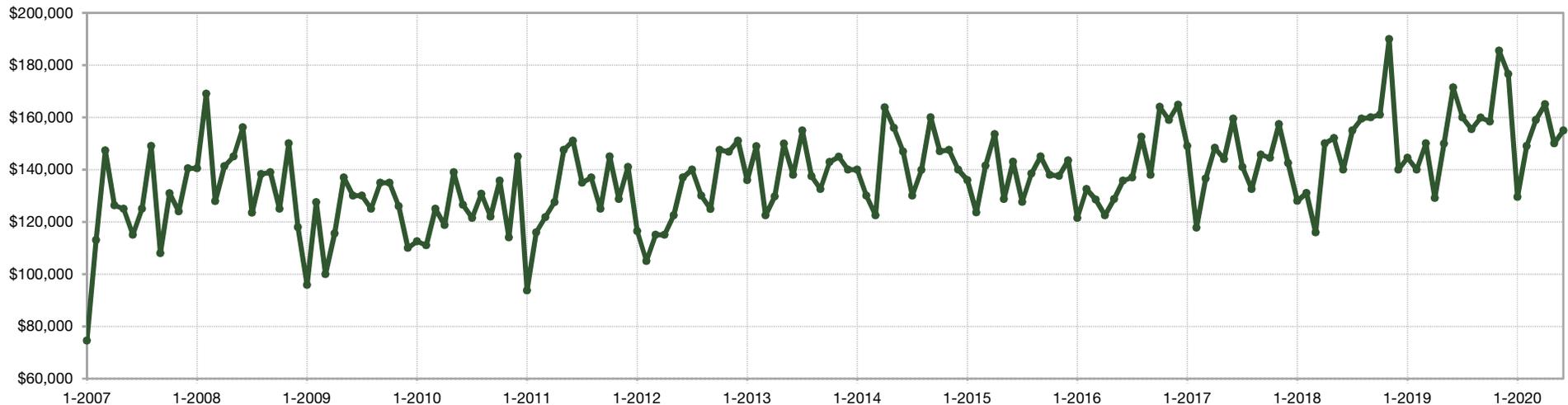
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$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%
<b>June 2020</b>	<b>\$155,000</b>	<b>\$171,450</b>	<b>-9.6%</b>
12-Month Med*	\$160,000	\$153,500	+4.2%

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

## Historical Median Sales Price by Month

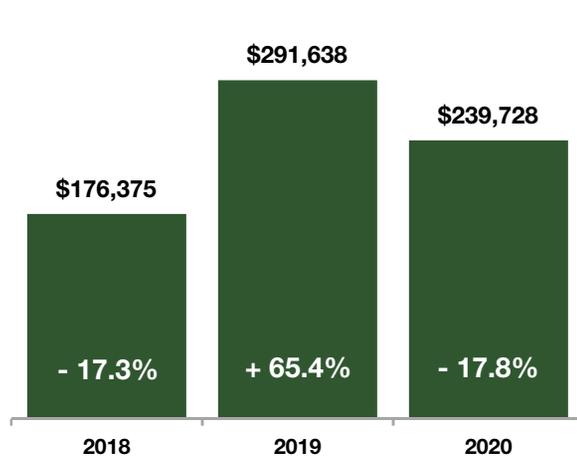


# Average Sales Price

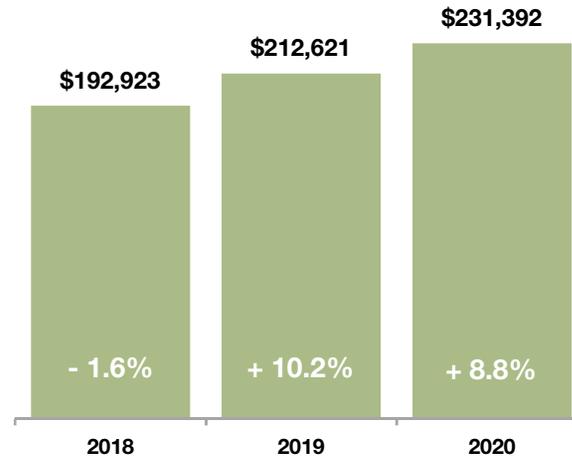
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



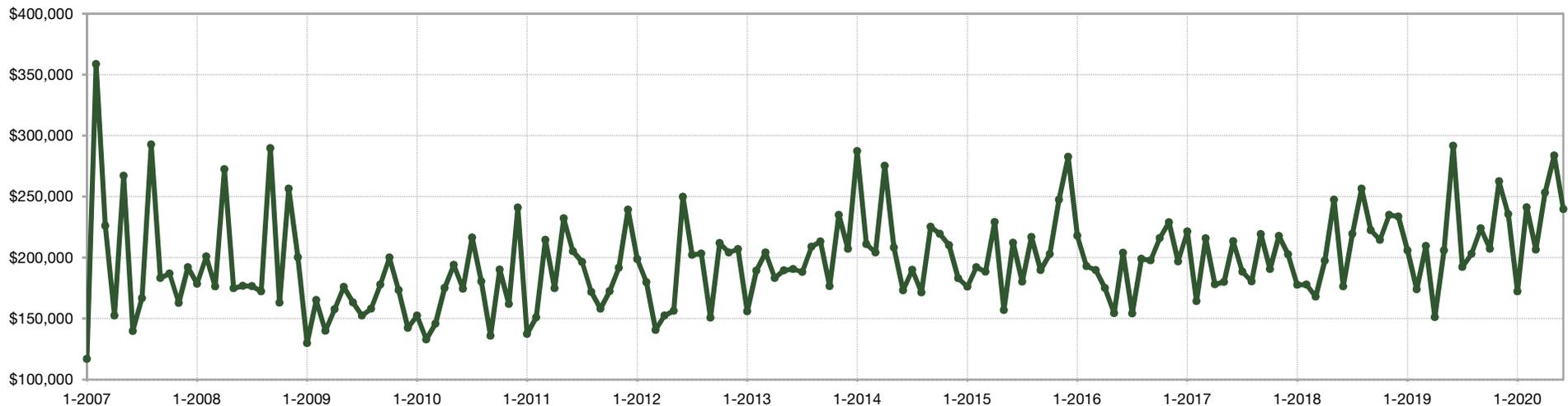
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$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%
<b>June 2020</b>	<b>\$239,728</b>	<b>\$291,638</b>	<b>-17.8%</b>
12-Month Avg*	\$224,333	\$223,252	+0.5%

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

## Historical Average Sales Price by Month

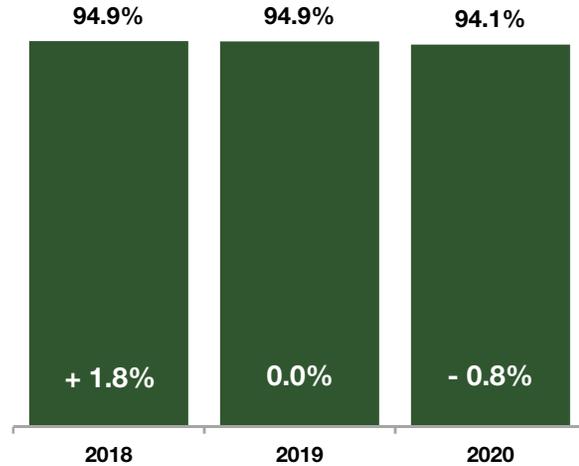


# Percent of List Price Received

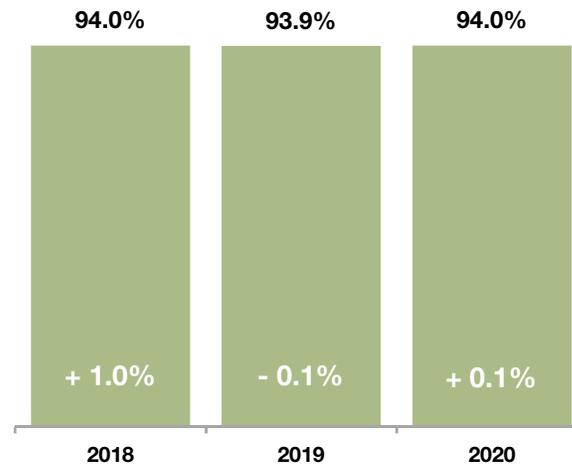
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June



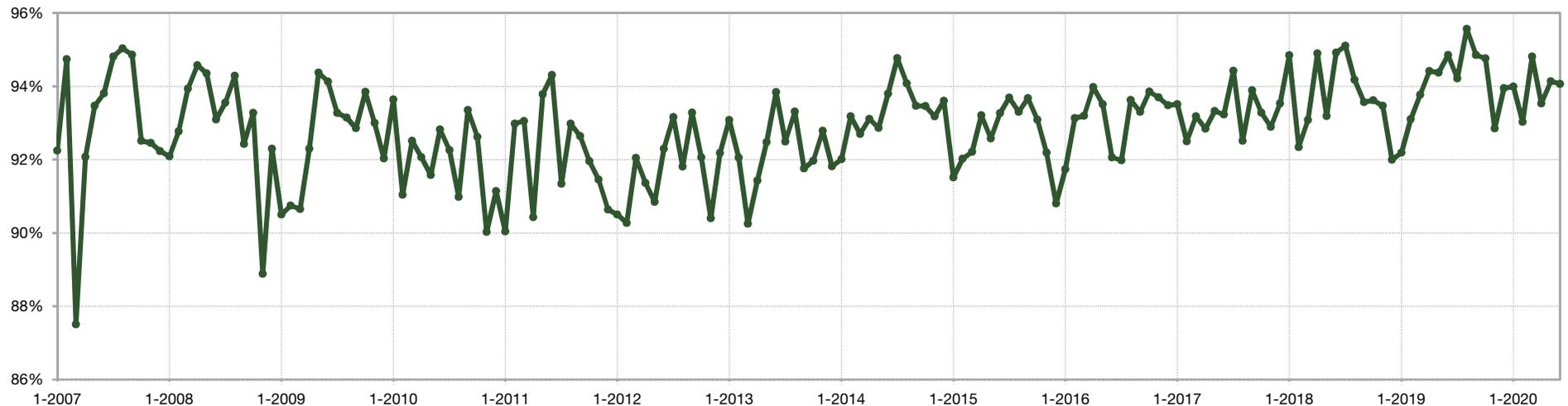
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	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%
<b>June 2020</b>	<b>94.1%</b>	<b>94.9%</b>	<b>-0.8%</b>
12-Month Avg*	94.2%	93.8%	+0.4%

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

## Historical Percent of List Price Received by Month

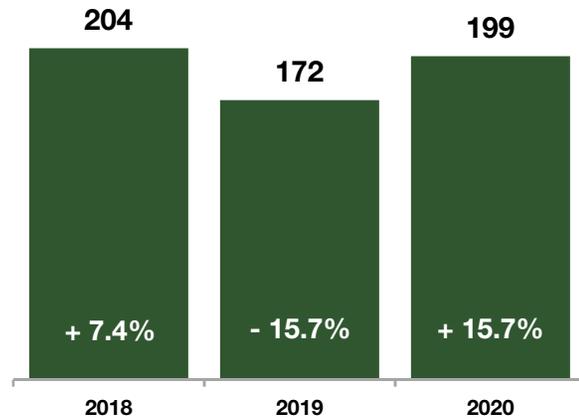


# Housing Affordability Index

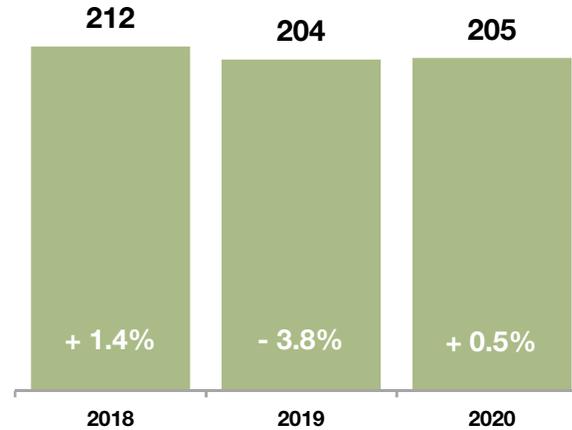
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## June

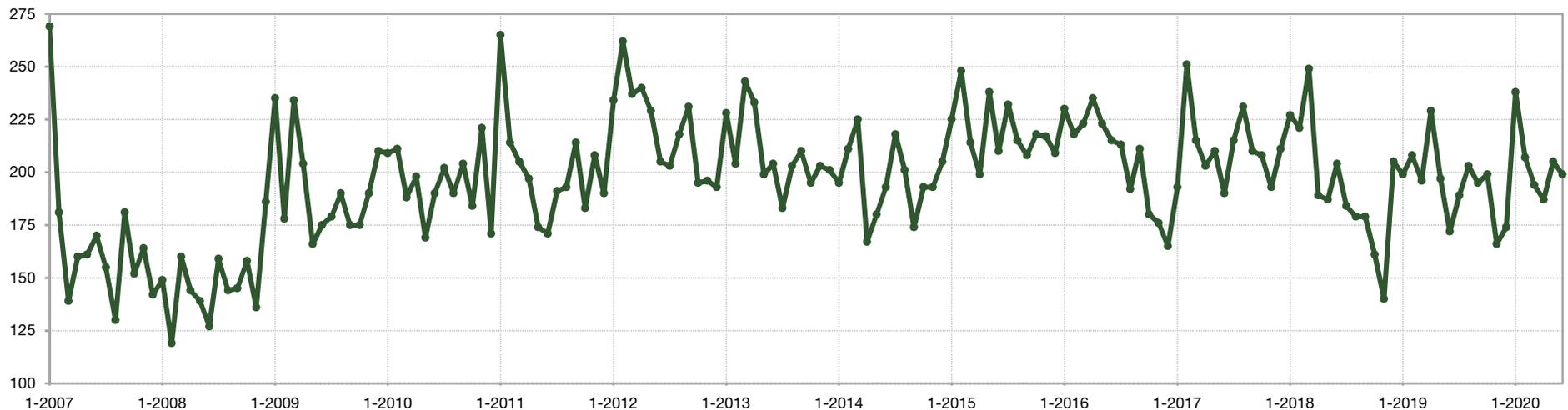


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2020	207	208	-0.5%
March 2020	194	196	-1.0%
April 2020	187	229	-18.3%
May 2020	205	197	+4.1%
<b>June 2020</b>	<b>199</b>	<b>172</b>	<b>+15.7%</b>
12-Month Avg	196	187	+4.8%

## Historical Housing Affordability Index by Month

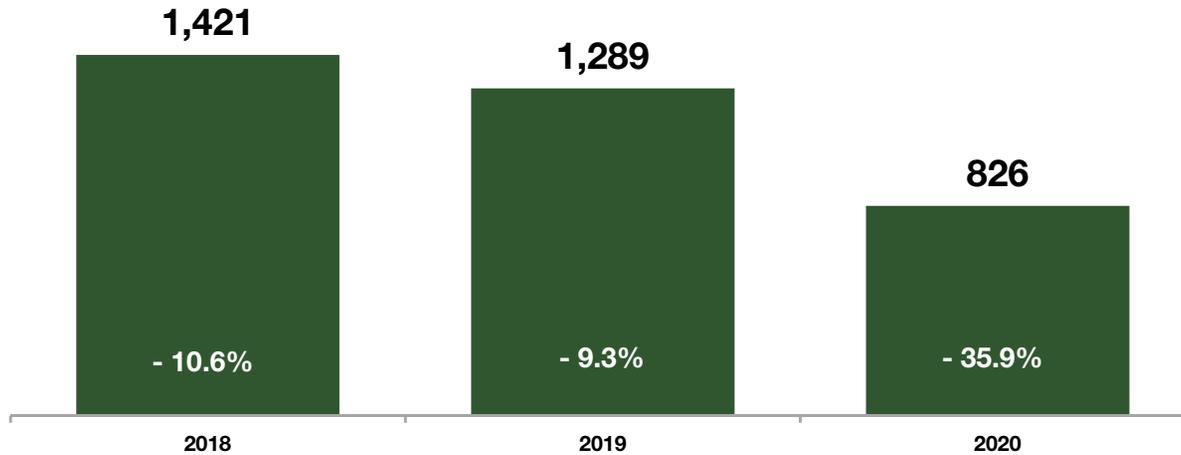


# Inventory of Homes for Sale

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

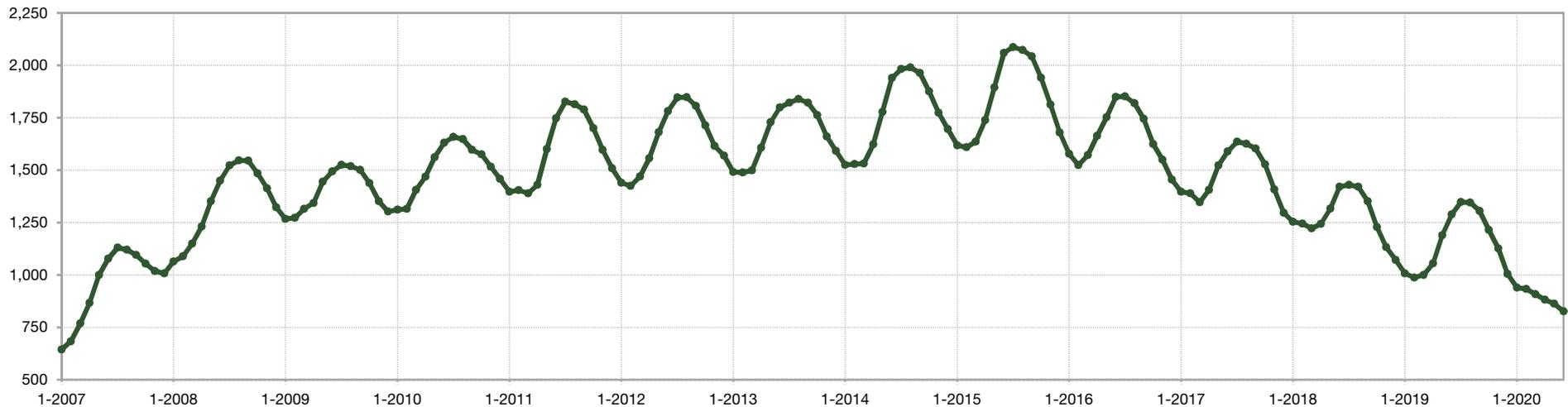


## June



Homes for Sale	Prior Year	Percent Change
July 2019	1,348	1,429 -5.7%
August 2019	1,345	1,420 -5.3%
September 2019	1,305	1,352 -3.5%
October 2019	1,215	1,228 -1.1%
November 2019	1,127	1,133 -0.5%
December 2019	1,005	1,071 -6.2%
January 2020	939	1,007 -6.8%
February 2020	933	987 -5.5%
March 2020	908	1,000 -9.2%
April 2020	881	1,055 -16.5%
May 2020	862	1,189 -27.5%
<b>June 2020</b>	<b>826</b>	<b>1,289 -35.9%</b>
12-Month Avg	1,058	1,180 -10.3%

## Historical Inventory of Homes for Sale by Month

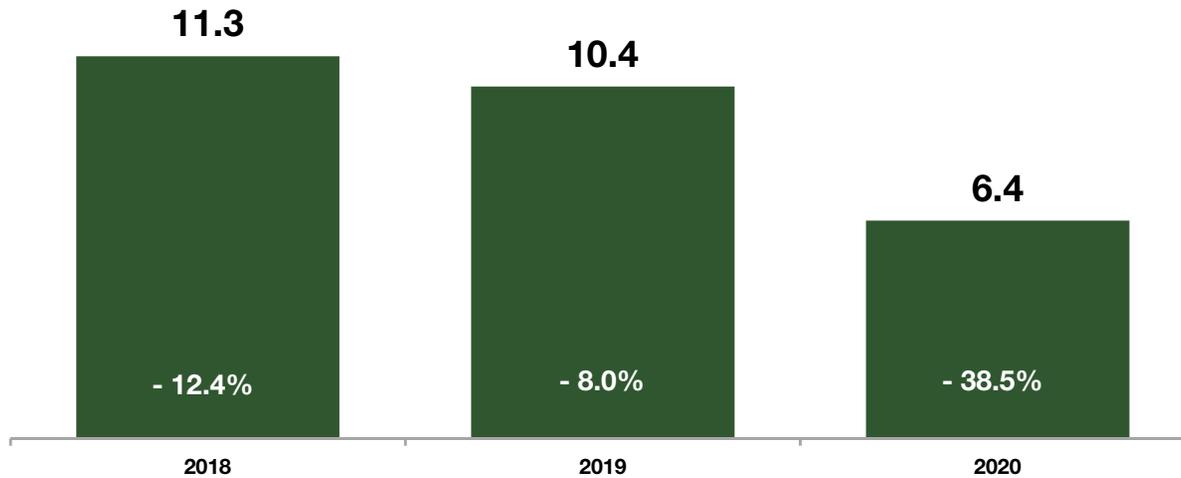


# Months Supply of Inventory

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.

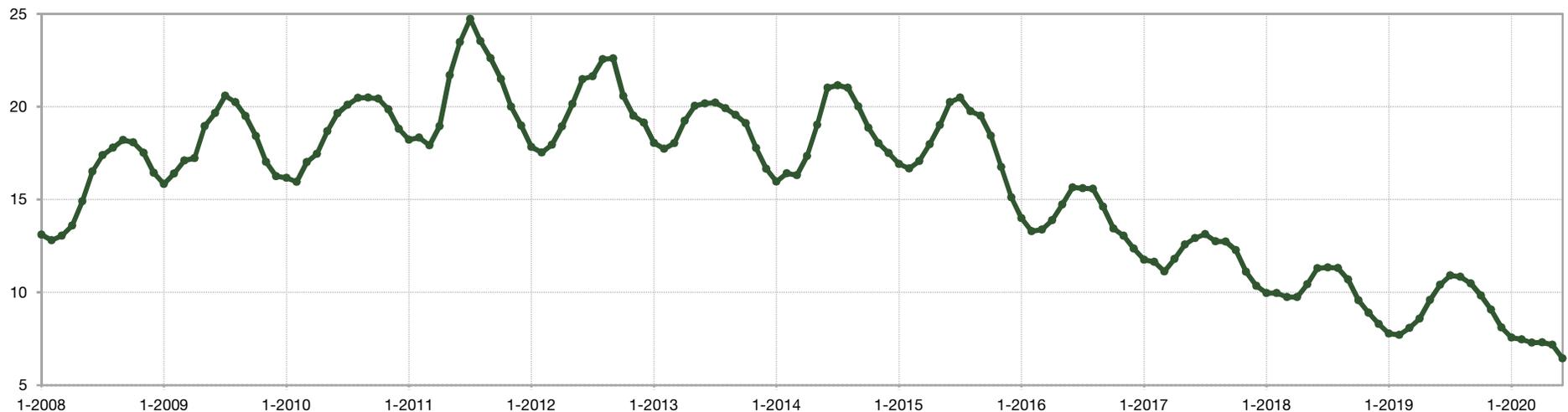


## June



Months Supply		Prior Year	Percent Change
July 2019	10.9	11.3	-3.5%
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	7.3	8.1	-9.9%
April 2020	7.3	8.6	-15.1%
May 2020	7.2	9.6	-25.0%
<b>June 2020</b>	<b>6.4</b>	<b>10.4</b>	<b>-38.5%</b>
12-Month Avg	8.5	9.4	-9.6%

## 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		
	6-2019	6-2020	+ / -	6-2019	6-2020	+ / -	6-2019	6-2020	+ / -	6-2019	6-2020	+ / -	6-2019	6-2020	+ / -
<b>Clinton</b>	106	100	-5.7%	57	43	-24.6%	\$160,000	\$140,000	-12.5%	276	173	-37.3%	5.2	3.4	-35.3%
<b>Essex</b>	76	77	+1.3%	31	21	-32.3%	\$280,000	\$240,000	-14.3%	445	284	-36.2%	16.1	9.3	-42.4%
<b>Franklin</b>	60	71	+18.3%	31	23	-25.8%	\$115,000	\$123,600	+7.5%	324	228	-29.6%	11.6	7.8	-32.7%
<b>Fulton</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
<b>Hamilton</b>	20	19	-5.0%	5	4	-20.0%	\$239,000	\$175,000	-26.8%	94	56	-40.4%	14.8	7.9	-46.7%
<b>Herkimer</b>	21	8	-61.9%	3	4	+33.3%	\$305,000	\$248,750	-18.4%	73	35	-52.1%	13.3	6.1	-54.1%
<b>Lewis</b>	1	1	0.0%	0	0	--	\$0	\$0	--	8	7	-12.5%	8.0	7.0	-12.5%
<b>Oneida</b>	5	3	-40.0%	0	0	--	\$0	\$0	--	15	12	-20.0%	8.3	6.0	-28.0%
<b>Saratoga</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
<b>St Lawrence</b>	4	3	-25.0%	3	2	-33.3%	\$350,000	\$92,500	-73.6%	45	25	-44.4%	17.4	9.0	-48.3%
<b>Warren</b>	1	0	-100.0%	0	0	--	\$0	\$0	--	6	6	0.0%	4.3	6.0	+40.0%
<b>Washington</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
<b>Other</b>	0	0	--	0	0	--	\$0	\$0	--	1	0	-100.0%	1.0	0.0	-100.0%