



Monthly Indicators

October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

New Listings increased 34.0 percent to 189. Pending Sales were up 55.1 percent to 214. Inventory levels shrank 44.4 percent to 677 units.

Prices continued to gain traction. The Median Sales Price increased 33.8 percent to \$212,000. Days on Market was down 3.0 percent to 163 days. Sellers were encouraged as Months Supply of Inventory was down 55.6 percent to 4.4 months.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

Activity Snapshot

+ 18.1% **+ 33.8%** **- 44.4%**

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.



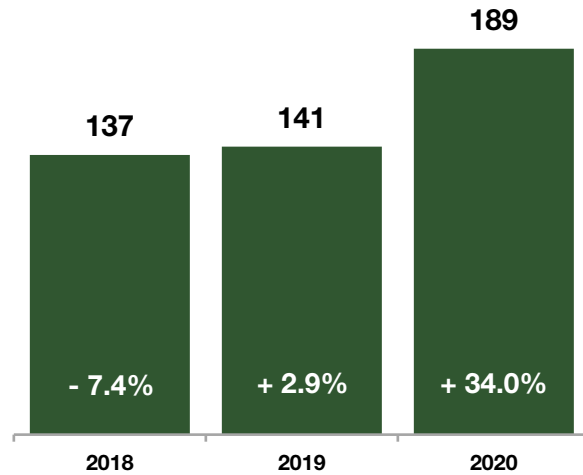
Key Metrics	Historical Sparkbars	10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		141	189	+ 34.0%	1,963	1,807	- 7.9%
Pending Sales		138	214	+ 55.1%	1,305	1,645	+ 26.1%
Closed Sales		182	215	+ 18.1%	1,209	1,309	+ 8.3%
Days on Market		168	163	- 3.0%	176	192	+ 9.1%
Median Sales Price		\$158,400	\$212,000	+ 33.8%	\$150,000	\$180,000	+ 20.0%
Avg. Sales Price		\$207,250	\$346,530	+ 67.2%	\$209,321	\$274,754	+ 31.3%
Pct. of List Price Received		94.8%	96.3%	+ 1.6%	94.4%	94.9%	+ 0.5%
Affordability Index		199	154	- 22.6%	211	181	- 14.2%
Homes for Sale		1,218	677	- 44.4%	--	--	--
Months Supply		9.9	4.4	- 55.6%	--	--	--

New Listings

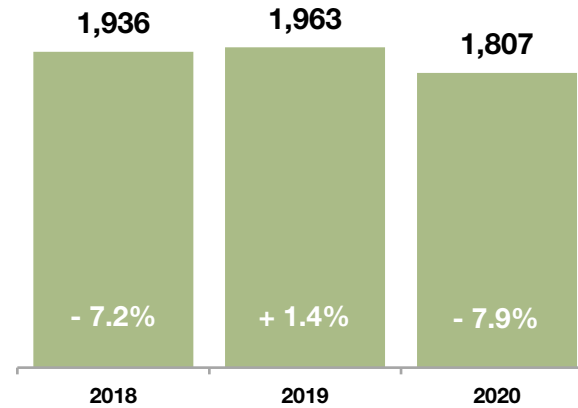
A count of the properties that have been newly listed on the market in a given month.



October

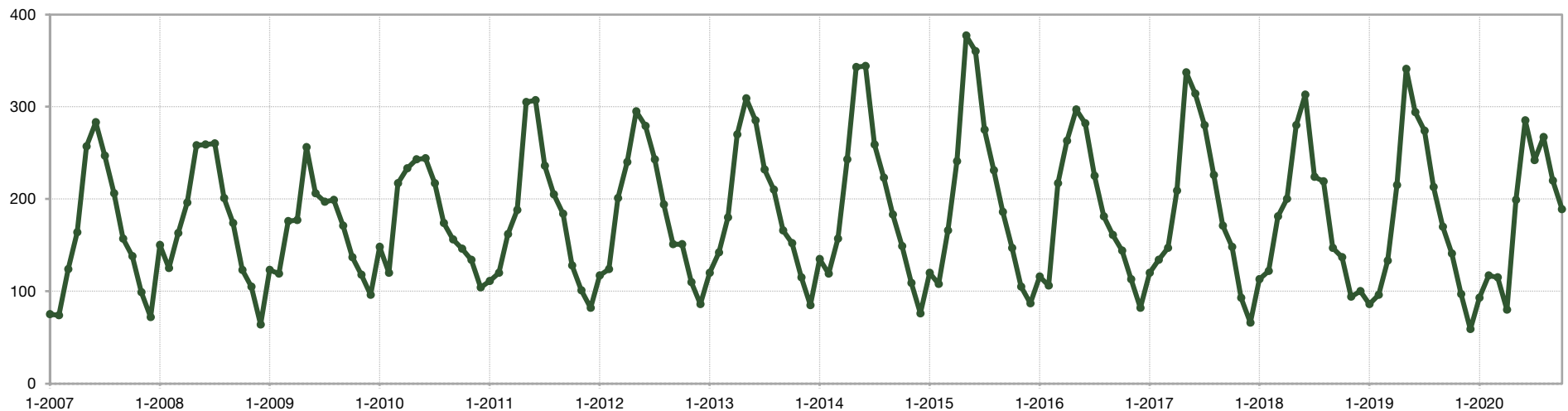


Year to Date



	New Listings	Prior Year	Percent Change
November 2019	97	94	+3.2%
December 2019	59	100	-41.0%
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	285	294	-3.1%
July 2020	242	274	-11.7%
August 2020	267	213	+25.4%
September 2020	220	170	+29.4%
October 2020	189	141	+34.0%
12-Month Avg	164	180	-8.9%

Historical New Listings by Month

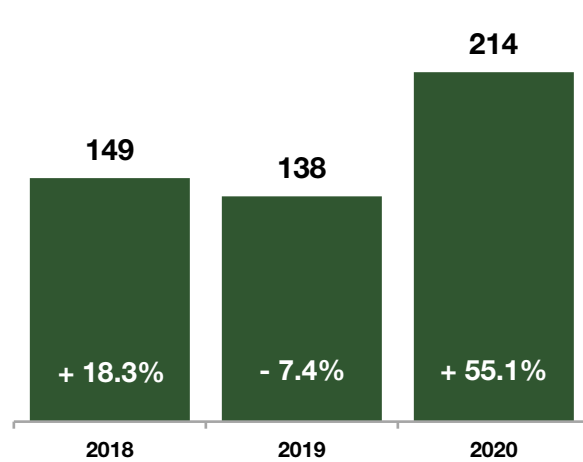


Pending Sales

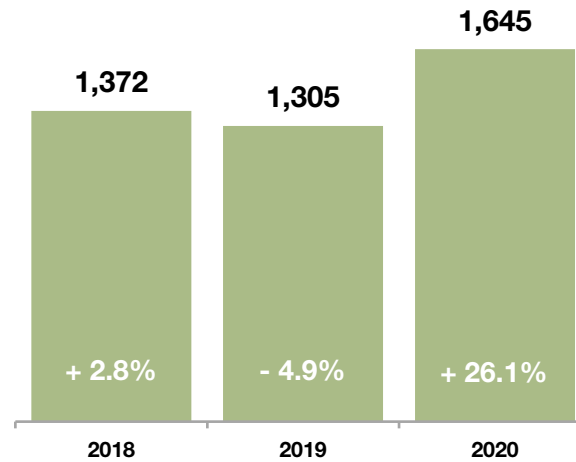
A count of the properties on which offers have been accepted in a given month.



October

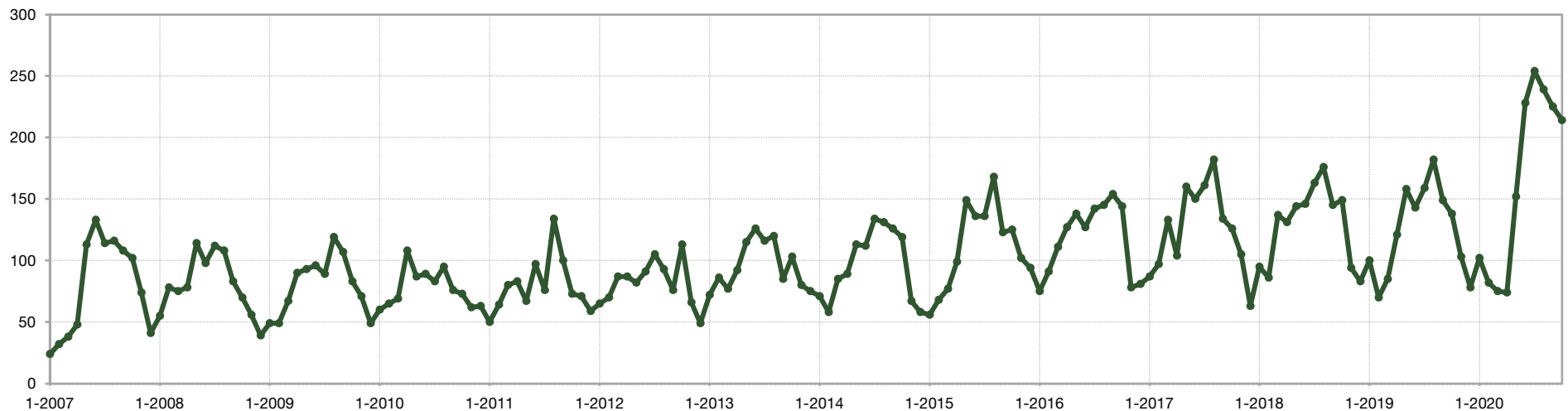


Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
November 2019	103	94	+9.6%
December 2019	78	83	-6.0%
January 2020	102	100	+2.0%
February 2020	82	70	+17.1%
March 2020	75	85	-11.8%
April 2020	74	121	-38.8%
May 2020	152	158	-3.8%
June 2020	228	143	+59.4%
July 2020	254	159	+59.7%
August 2020	239	182	+31.3%
September 2020	225	149	+51.0%
October 2020	214	138	+55.1%
12-Month Avg	152	124	+22.6%

Historical Pending Sales by Month

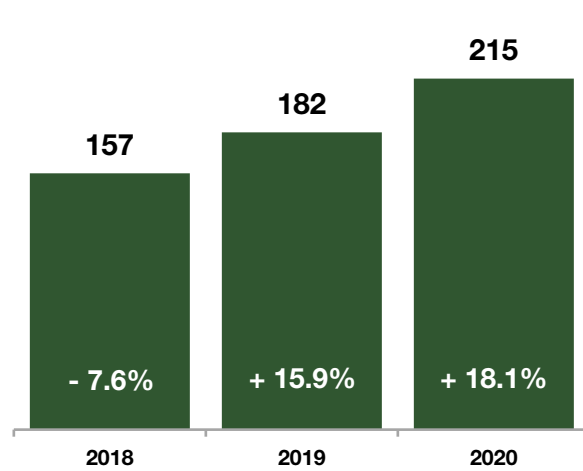


Closed Sales

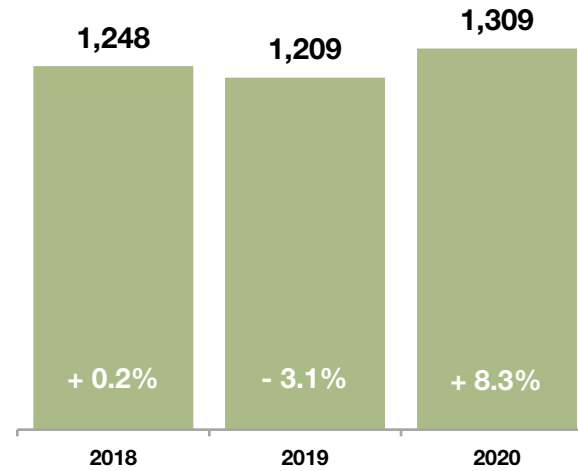
A count of the actual sales that closed in a given month.



October

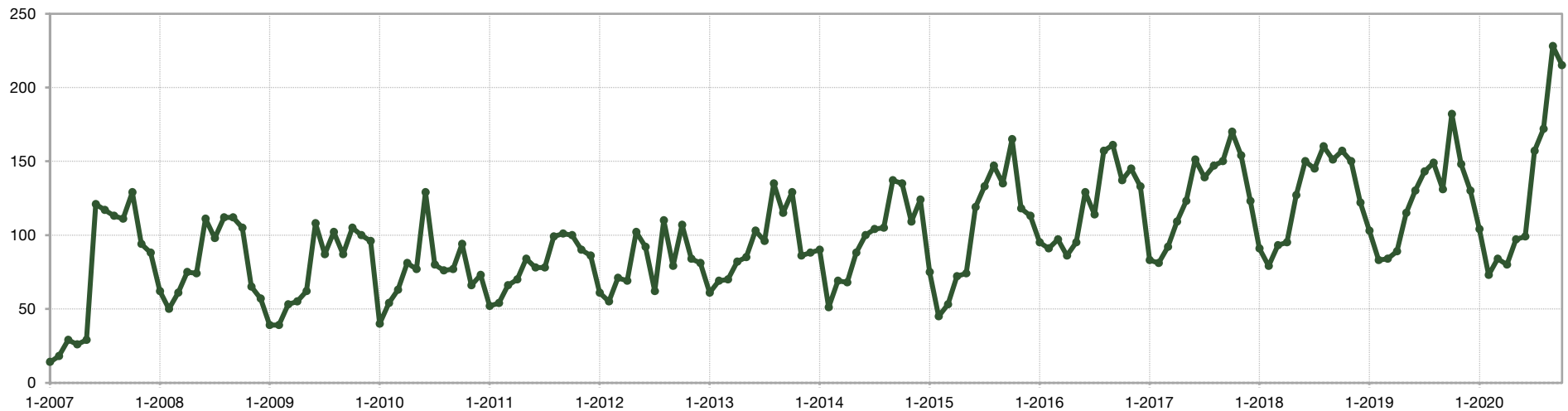


Year to Date



	Closed Sales	Prior Year	Percent Change
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	80	89	-10.1%
May 2020	97	115	-15.7%
June 2020	99	130	-23.8%
July 2020	157	143	+9.8%
August 2020	172	149	+15.4%
September 2020	228	131	+74.0%
October 2020	215	182	+18.1%
12-Month Avg	132	123	+7.3%

Historical Closed Sales by Month

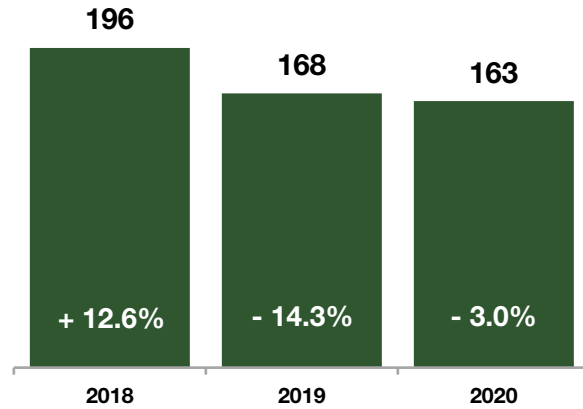


Days on Market Until Sale

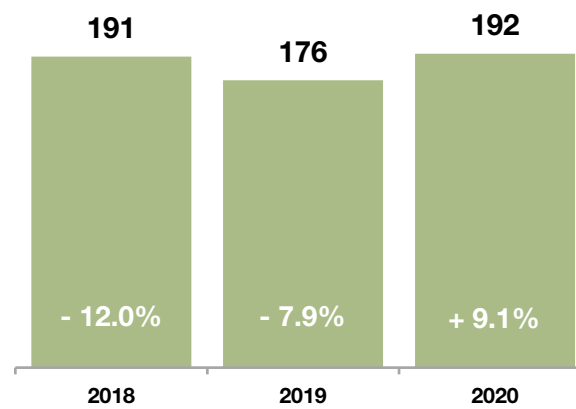
Average number of days between when a property is listed and when it is closed in a given month.



October



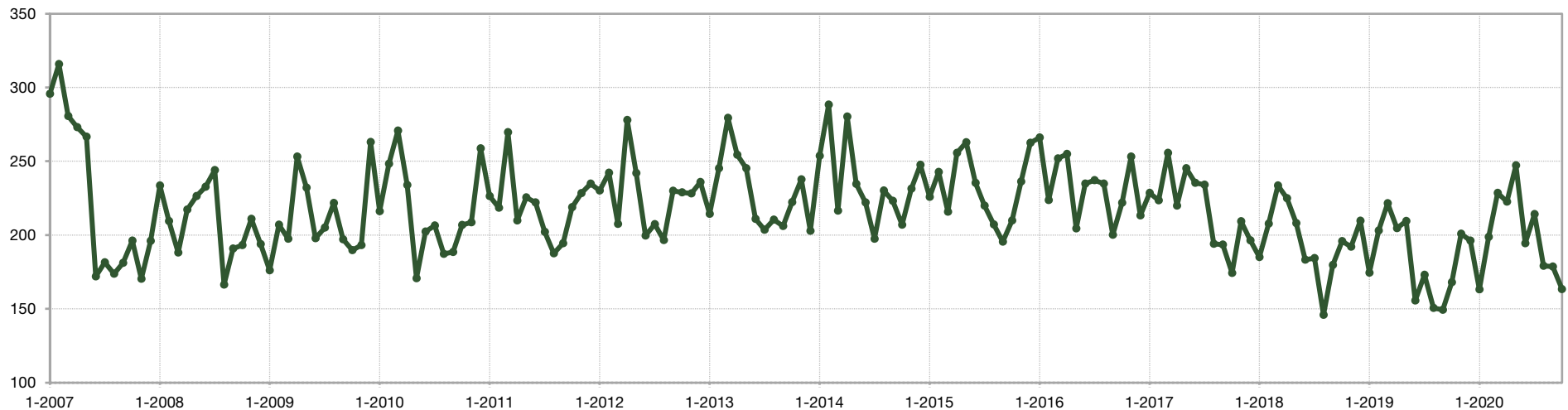
Year to Date



	Days on Market	Prior Year	Percent Change
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	222	205	+8.3%
May 2020	247	210	+17.6%
June 2020	194	155	+25.2%
July 2020	214	173	+23.7%
August 2020	179	151	+18.5%
September 2020	179	149	+20.1%
October 2020	163	168	-3.0%
12-Month Avg*	193	180	+7.2%

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

Historical Days on Market Until Sale by Month

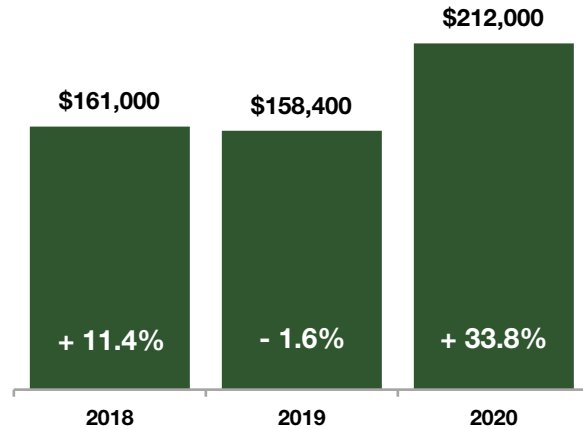


Median Sales Price

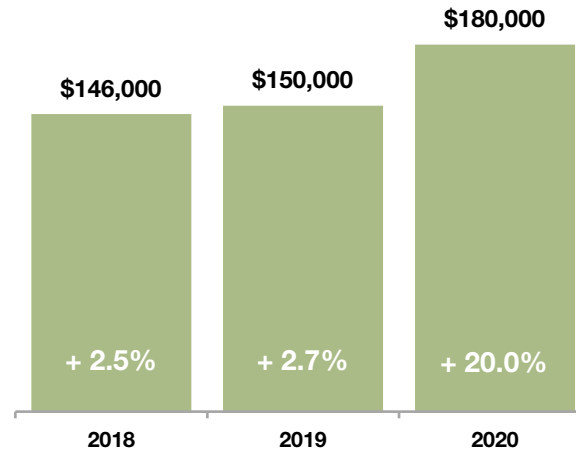
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



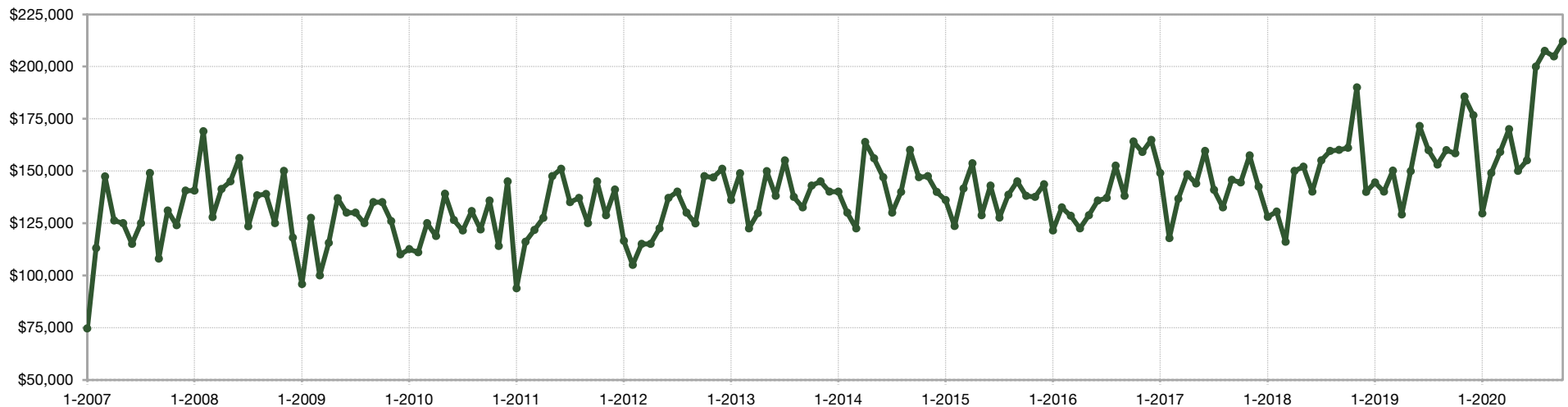
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$170,000	\$129,160	+31.6%
May 2020	\$150,000	\$149,900	+0.1%
June 2020	\$155,000	\$171,450	-9.6%
July 2020	\$199,900	\$159,950	+25.0%
August 2020	\$207,450	\$153,000	+35.6%
September 2020	\$204,750	\$159,900	+28.0%
October 2020	\$212,000	\$158,400	+33.8%
12-Month Med*	\$180,000	\$153,000	+17.6%

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

Historical Median Sales Price by Month

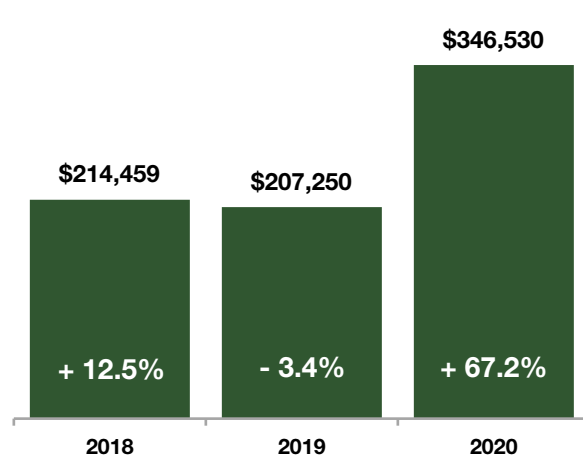


Average Sales Price

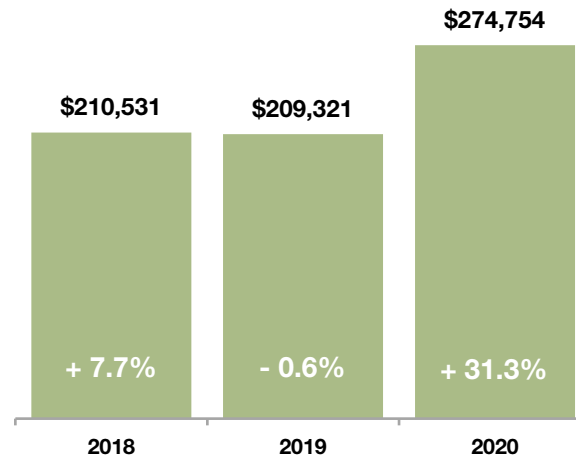
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



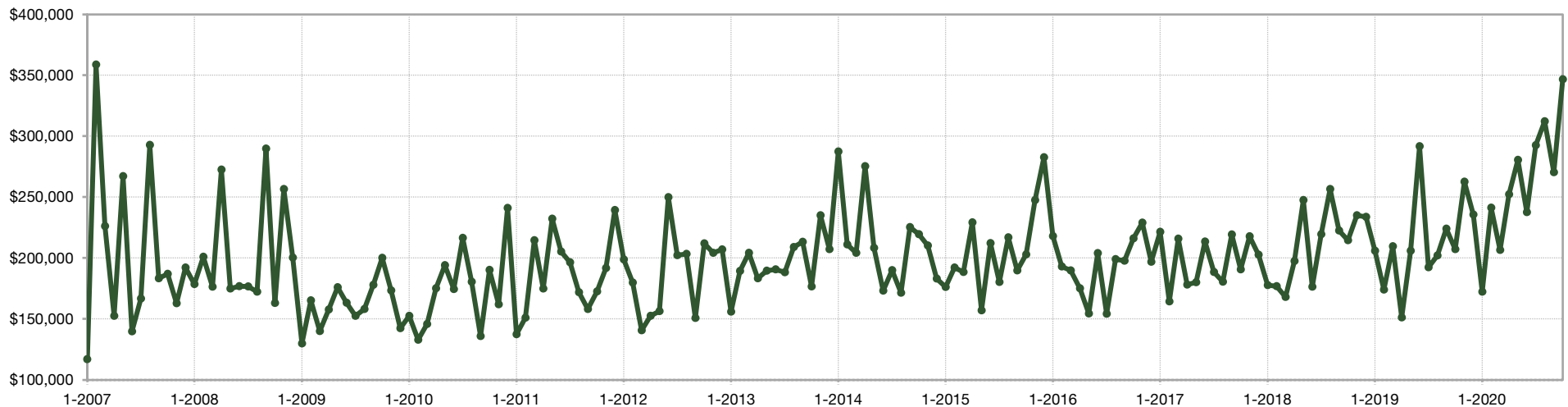
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$252,294	\$151,069	+67.0%
May 2020	\$280,419	\$205,906	+36.2%
June 2020	\$237,605	\$291,638	-18.5%
July 2020	\$292,416	\$192,352	+52.0%
August 2020	\$312,220	\$202,090	+54.5%
September 2020	\$270,385	\$224,082	+20.7%
October 2020	\$346,530	\$207,250	+67.2%
12-Month Avg*	\$270,440	\$213,978	+26.4%

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

Historical Average Sales Price by Month

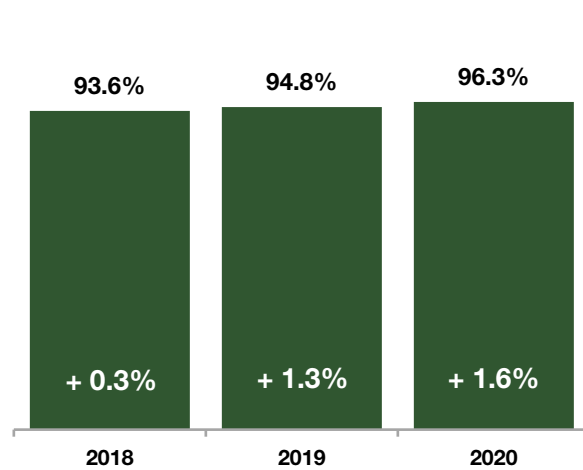


Percent of List Price Received

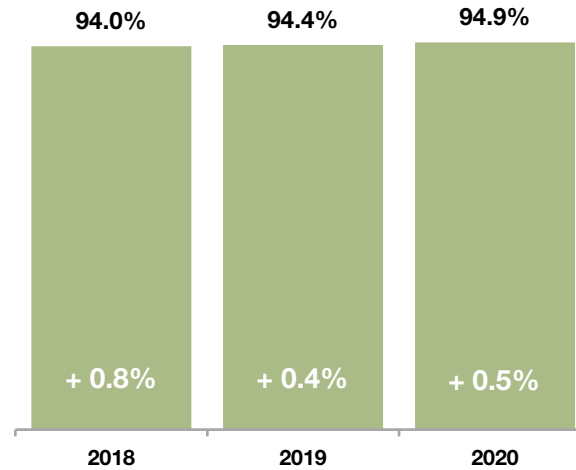
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



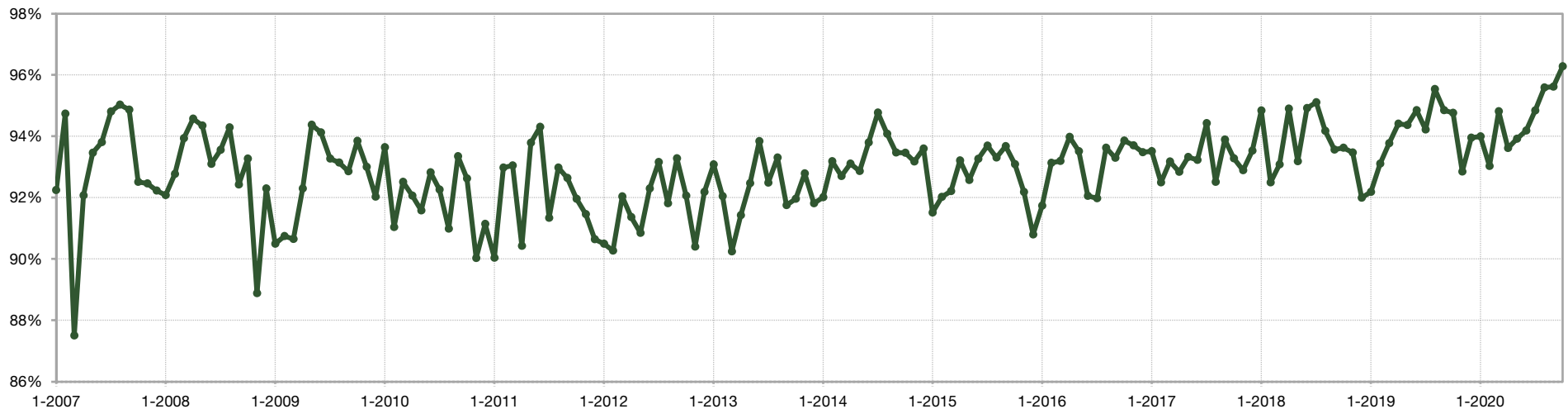
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	93.6%	94.4%	-0.8%
May 2020	93.9%	94.4%	-0.5%
June 2020	94.2%	94.9%	-0.7%
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	96.3%	94.8%	+1.6%
12-Month Avg*	94.7%	94.1%	+0.6%

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

Historical Percent of List Price Received by Month

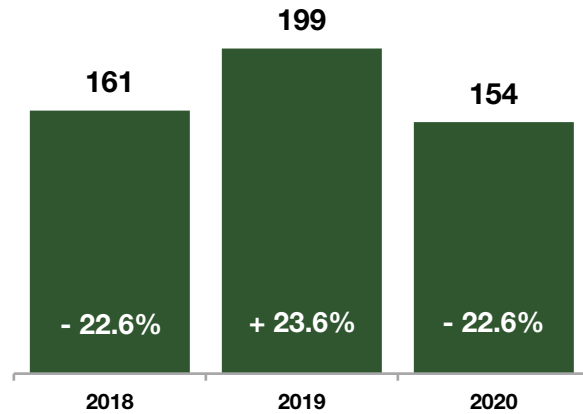


Housing Affordability Index

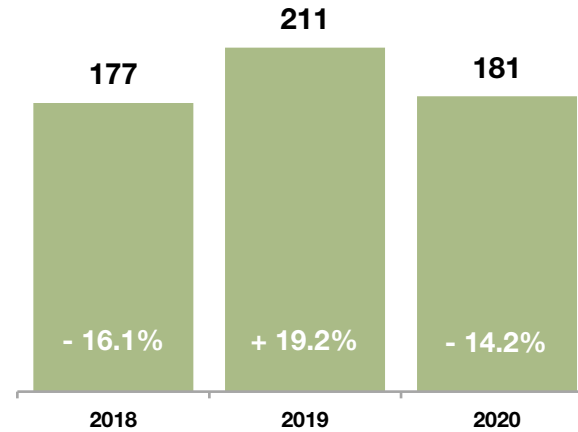
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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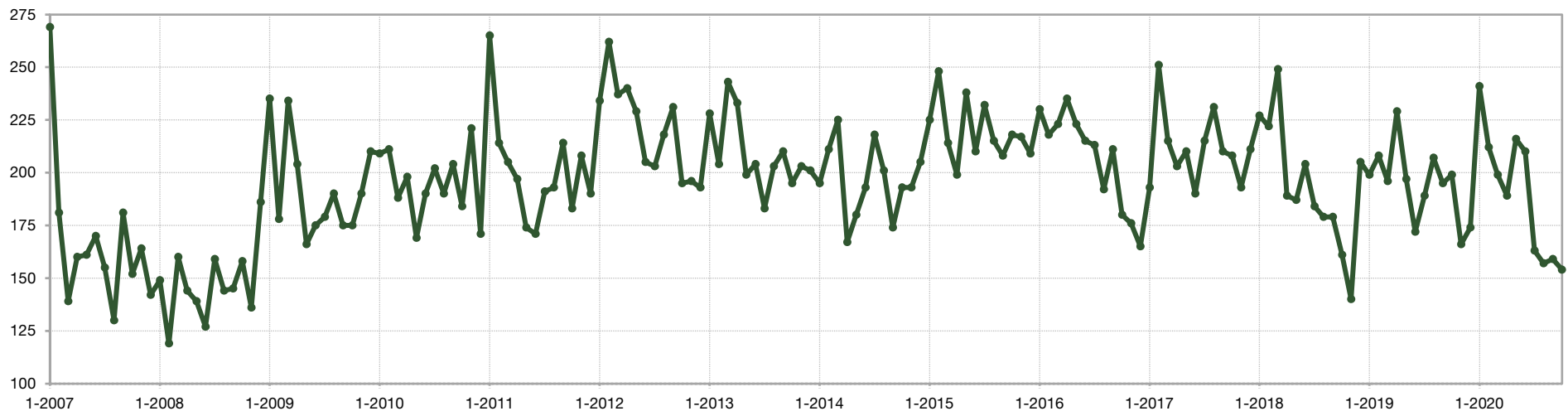


Year to Date



	Affordability Index	Prior Year	Percent Change
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	189	229	-17.5%
May 2020	216	197	+9.6%
June 2020	210	172	+22.1%
July 2020	163	189	-13.8%
August 2020	157	207	-24.2%
September 2020	159	195	-18.5%
October 2020	154	199	-22.6%
12-Month Avg	187	195	-4.1%

Historical Housing Affordability Index by Month

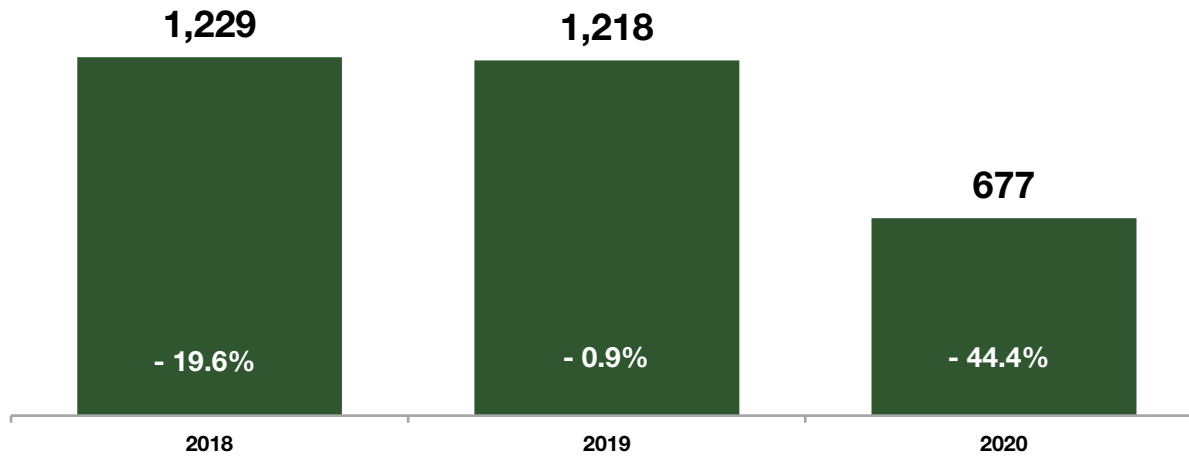


Inventory of Homes for Sale

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

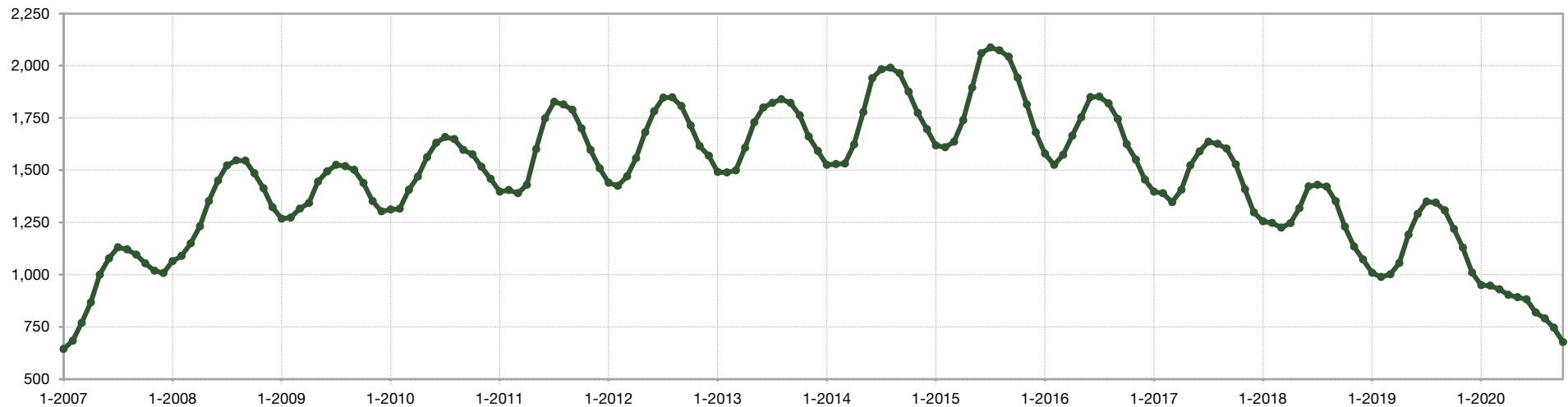


October



	Homes for Sale	Prior Year	Percent Change
November 2019	1,129	1,134	-0.4%
December 2019	1,010	1,072	-5.8%
January 2020	949	1,008	-5.9%
February 2020	947	988	-4.1%
March 2020	929	1,001	-7.2%
April 2020	903	1,055	-14.4%
May 2020	892	1,190	-25.0%
June 2020	881	1,290	-31.7%
July 2020	819	1,349	-39.3%
August 2020	790	1,344	-41.2%
September 2020	745	1,307	-43.0%
October 2020	677	1,218	-44.4%
12-Month Avg	889	1,163	-23.6%

Historical Inventory of Homes for Sale by Month

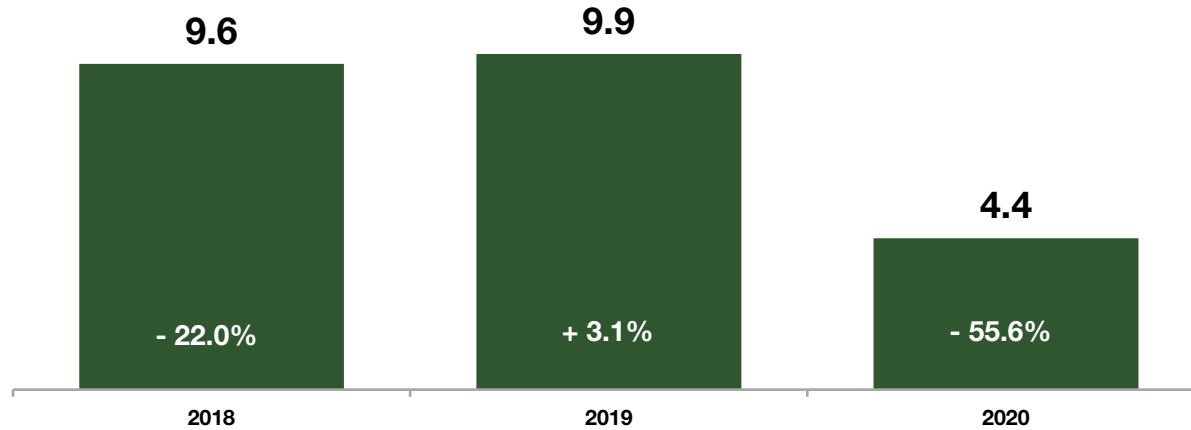


Months Supply of Inventory

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.

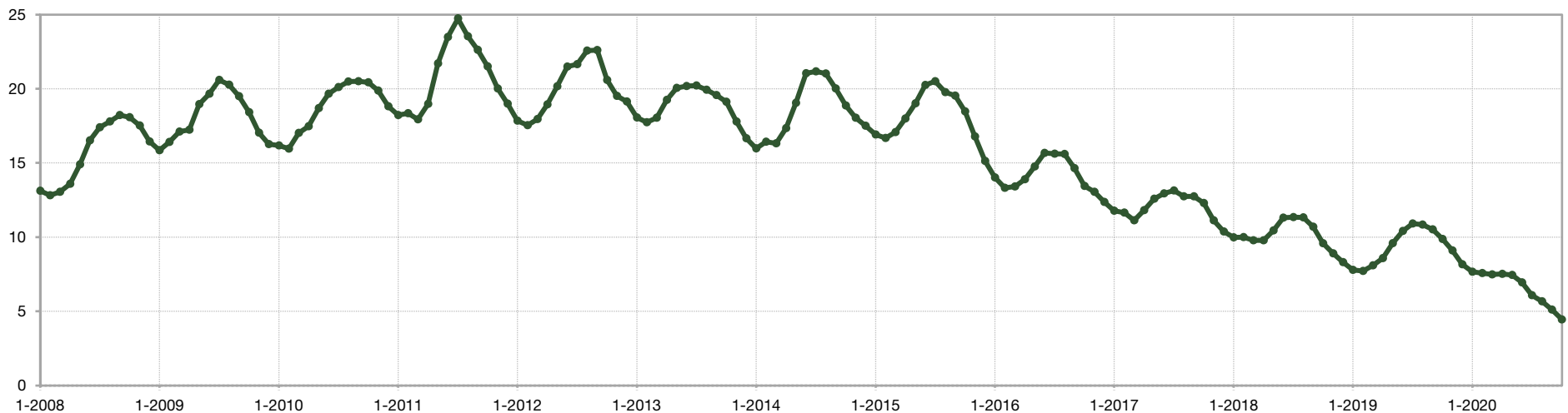


October



	Months Supply	Prior Year	Percent Change
November 2019	9.1	8.9	+2.2%
December 2019	8.2	8.3	-1.2%
January 2020	7.7	7.8	-1.3%
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	7.4	9.6	-22.9%
June 2020	6.9	10.4	-33.7%
July 2020	6.1	10.9	-44.0%
August 2020	5.7	10.8	-47.2%
September 2020	5.1	10.5	-51.4%
October 2020	4.4	9.9	-55.6%
12-Month Avg	6.9	9.3	-25.8%

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		
	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -
Clinton	49	71	+44.9%	74	68	-8.1%	\$139,500	\$160,000	+14.7%	284	171	-39.8%	5.4	3.1	-43.2%
Essex	40	52	+30.0%	38	73	+92.1%	\$281,700	\$352,500	+25.1%	408	218	-46.6%	14.2	5.2	-63.4%
Franklin	36	45	+25.0%	42	49	+16.7%	\$146,750	\$175,000	+19.3%	306	199	-35.0%	11.2	5.6	-49.9%
Fulton	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Hamilton	5	7	+40.0%	14	11	-21.4%	\$139,500	\$285,000	+104.3%	91	40	-56.0%	16.1	4.8	-70.4%
Herkimer	4	5	+25.0%	5	7	+40.0%	\$342,000	\$489,000	+43.0%	64	17	-73.4%	11.2	2.9	-74.4%
Lewis	0	1	--	0	1	--	\$0	\$225,000	--	6	2	-66.7%	6.0	1.3	-77.8%
Oneida	4	2	-50.0%	1	1	0.0%	\$265,000	\$127,500	-51.9%	17	7	-58.8%	7.8	3.7	-53.0%
Saratoga	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
St Lawrence	2	6	+200.0%	7	5	-28.6%	\$225,000	\$335,500	+49.1%	31	20	-35.5%	10.3	7.7	-25.6%
Warren	1	0	-100.0%	1	0	-100.0%	\$329,000	\$0	-100.0%	8	3	-62.5%	8.0	3.0	-62.5%
Washington	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Other	0	0	--	0	0	--	\$0	\$0	--	1	0	-100.0%	0.0	0.0	--