



Monthly Indicators

September 2020

Strong buyer activity has continued into the fall, which is normally the start of the seasonal slowing of the housing market. With stronger buyer activity in the market this year and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep the housing market hot even when the weather is cooling.

New Listings increased 28.2 percent to 218. Pending Sales were up 67.8 percent to 250. Inventory levels shrank 46.2 percent to 702 units.

Prices continued to gain traction. The Median Sales Price increased 26.5 percent to \$202,250. Days on Market was up 19.5 percent to 178 days. Sellers were encouraged as Months Supply of Inventory was down 55.2 percent to 4.7 months.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

Activity Snapshot

+ 72.5% **+ 26.5%** **- 46.2%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
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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.



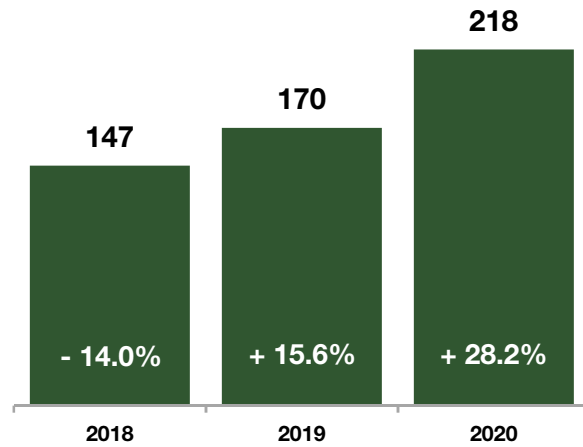
Key Metrics	Historical Sparkbars	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		170	218	+ 28.2%	1,822	1,615	- 11.4%
Pending Sales		149	250	+ 67.8%	1,167	1,460	+ 25.1%
Closed Sales		131	226	+ 72.5%	1,027	1,092	+ 6.3%
Days on Market		149	178	+ 19.5%	178	198	+ 11.2%
Median Sales Price		\$159,900	\$202,250	+ 26.5%	\$150,000	\$175,000	+ 16.7%
Avg. Sales Price		\$224,082	\$270,527	+ 20.7%	\$209,693	\$260,674	+ 24.3%
Pct. of List Price Received		94.9%	95.6%	+ 0.7%	94.3%	94.7%	+ 0.4%
Affordability Index		195	161	- 17.4%	208	186	- 10.6%
Homes for Sale		1,306	702	- 46.2%	--	--	--
Months Supply		10.5	4.7	- 55.2%	--	--	--

New Listings

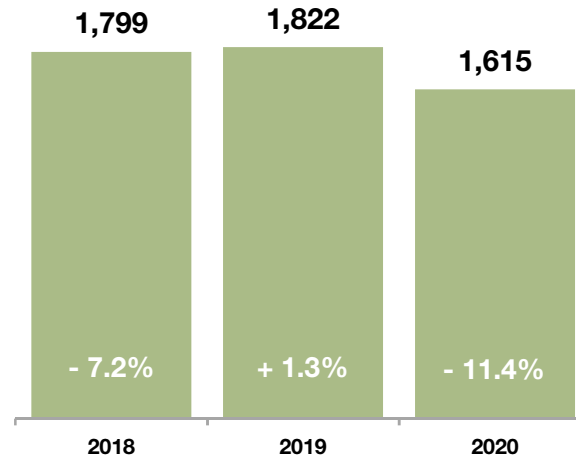
A count of the properties that have been newly listed on the market in a given month.



September

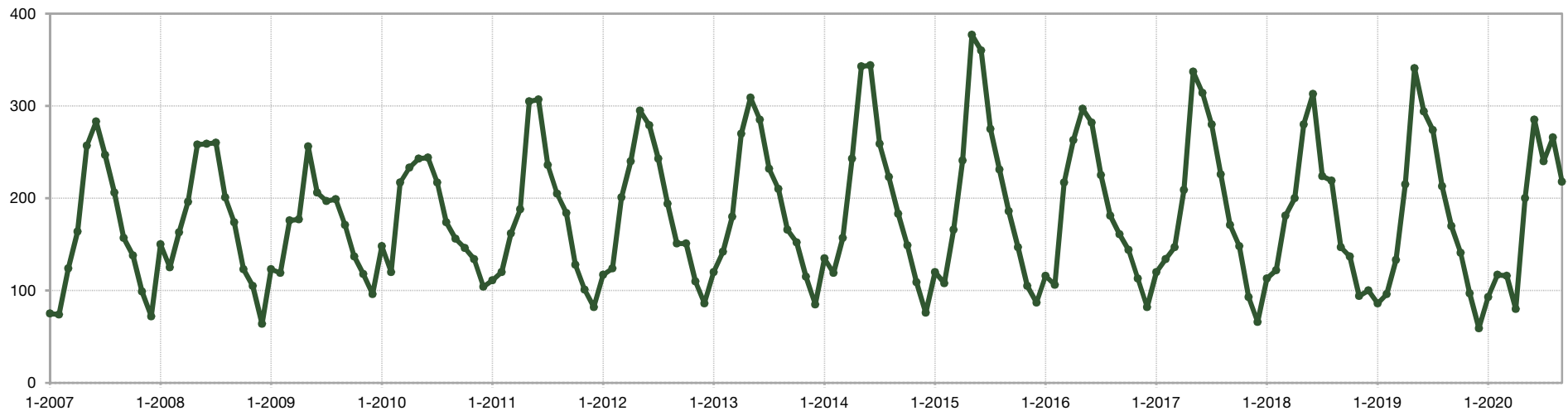


Year to Date



	New Listings	Prior Year	Percent Change
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	117	96	+21.9%
March 2020	116	133	-12.8%
April 2020	80	215	-62.8%
May 2020	200	341	-41.3%
June 2020	285	294	-3.1%
July 2020	240	274	-12.4%
August 2020	266	213	+24.9%
September 2020	218	170	+28.2%
12-Month Avg	159	179	-11.2%

Historical New Listings by Month

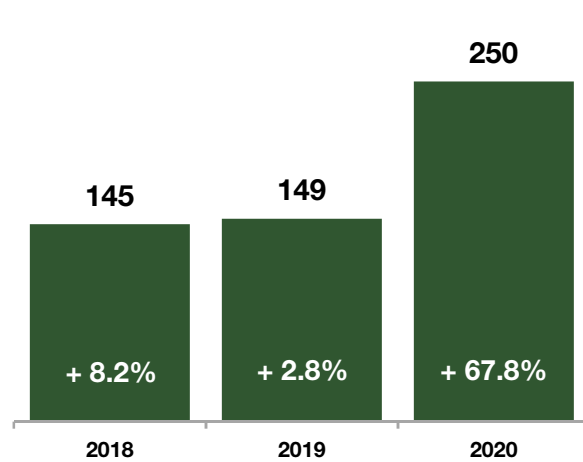


Pending Sales

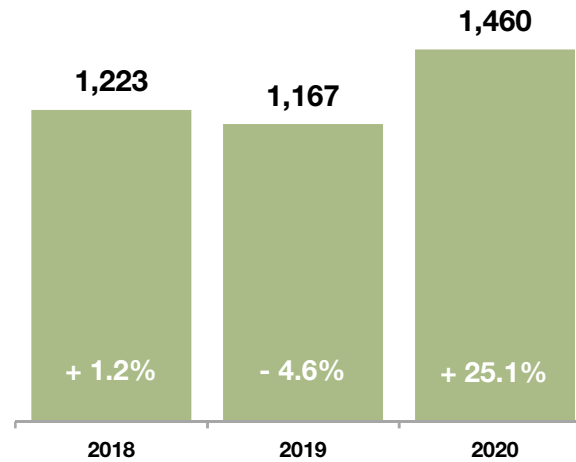
A count of the properties on which offers have been accepted in a given month.



September

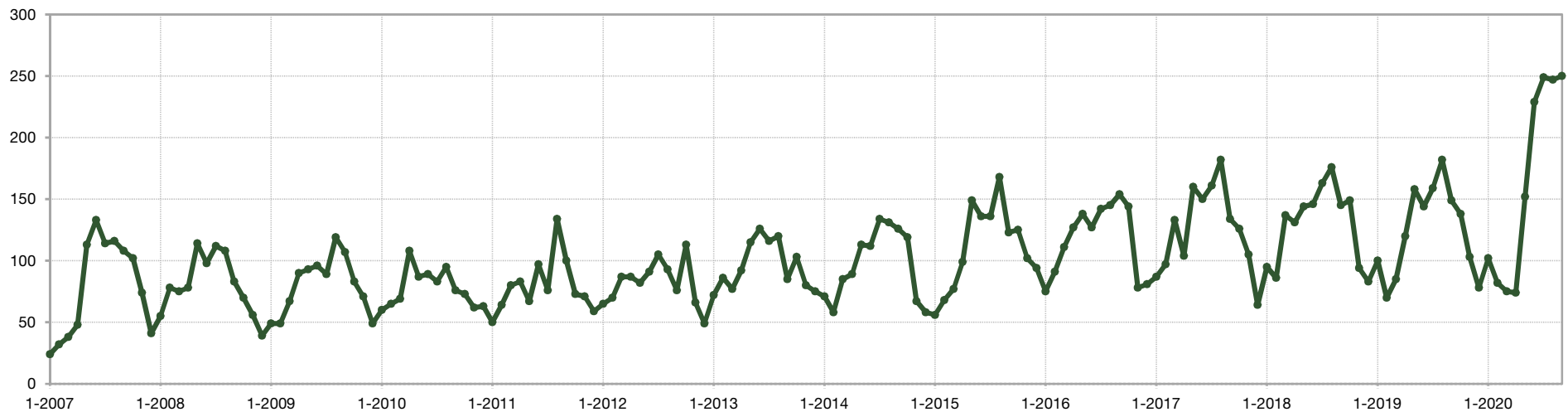


Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
October 2019	138	149	-7.4%
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	120	-38.3%
May 2020	152	158	-3.8%
June 2020	229	144	+59.0%
July 2020	249	159	+56.6%
August 2020	247	182	+35.7%
September 2020	250	149	+67.8%
12-Month Avg	148	124	+19.4%

Historical Pending Sales by Month

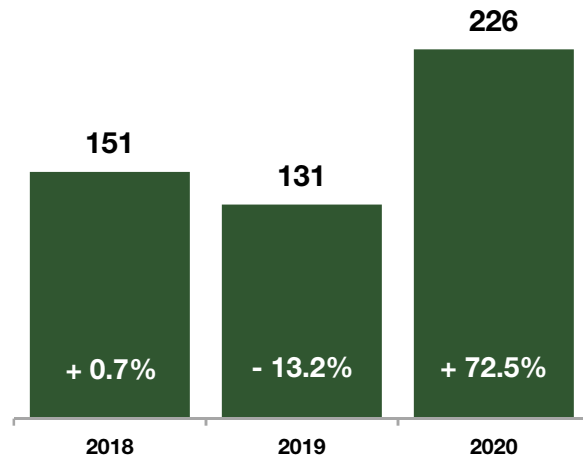


Closed Sales

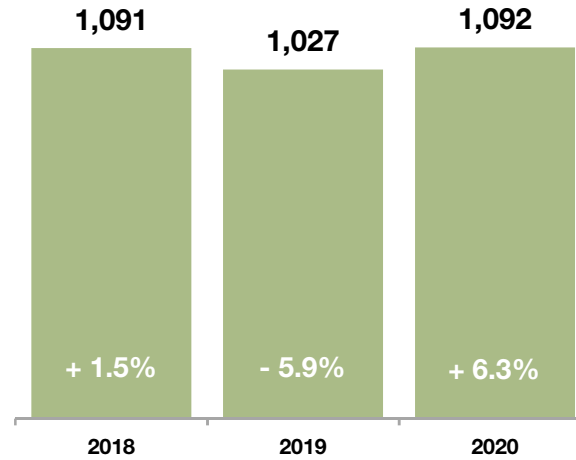
A count of the actual sales that closed in a given month.



September

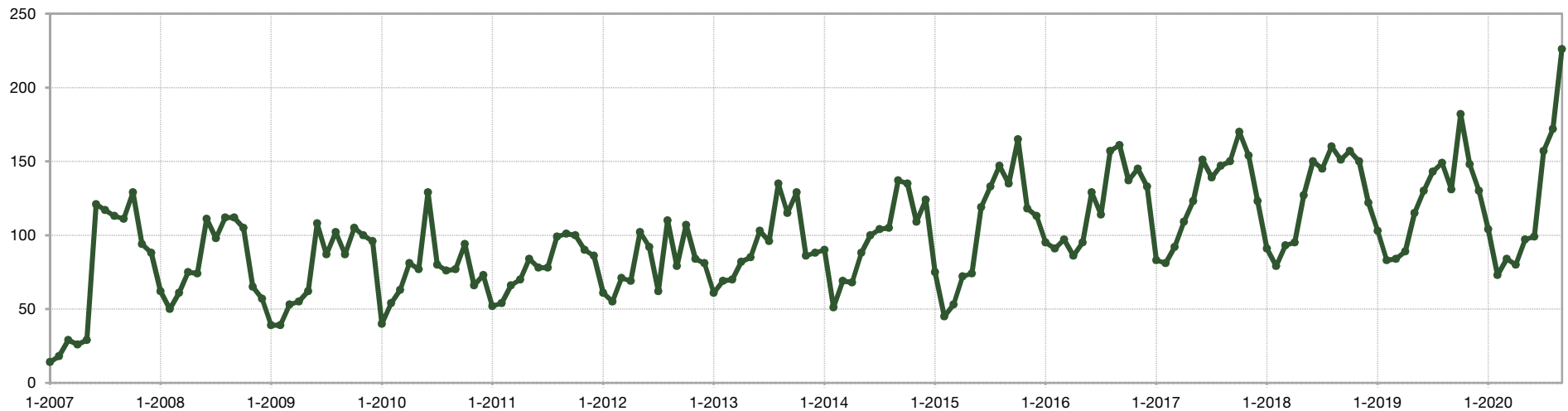


Year to Date



	Closed Sales	Prior Year	Percent Change
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	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	226	131	+72.5%
12-Month Avg	129	121	+6.6%

Historical Closed Sales by Month

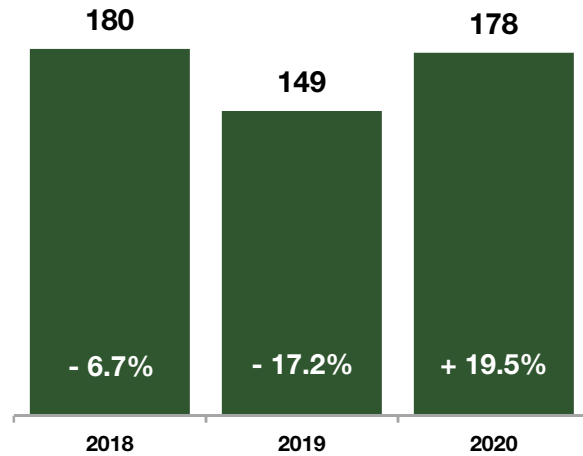


Days on Market Until Sale

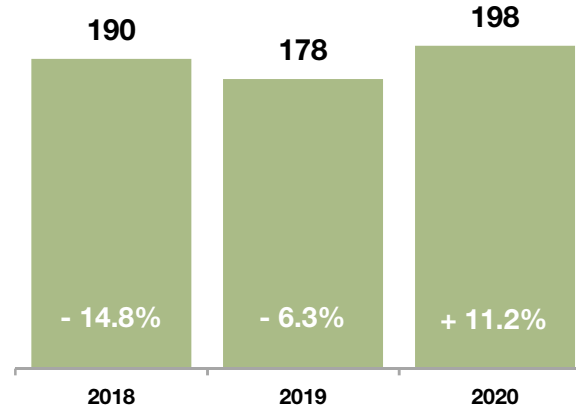
Average number of days between when a property is listed and when it is closed in a given month.



September



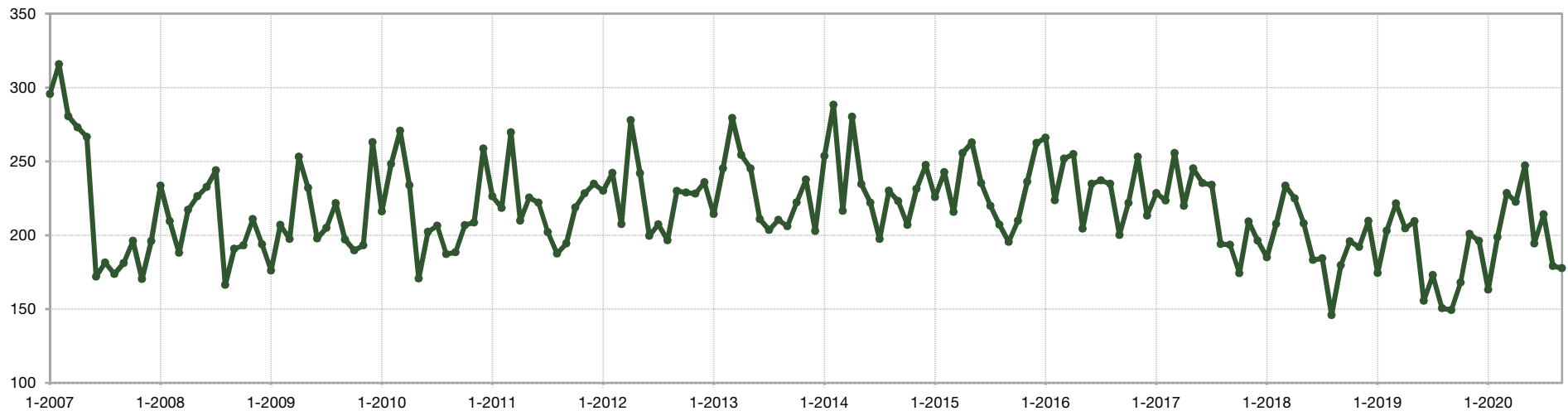
Year to Date



Days on Market	Prior Year	Percent Change
October 2019	196	-14.3%
November 2019	192	+4.7%
December 2019	210	-6.7%
January 2020	174	-6.3%
February 2020	203	-2.0%
March 2020	222	+3.2%
April 2020	205	+8.3%
May 2020	210	+17.6%
June 2020	155	+25.2%
July 2020	173	+23.7%
August 2020	151	+18.5%
September 2020	149	+19.5%
12-Month Avg*	195	+6.0%

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

Historical Days on Market Until Sale by Month

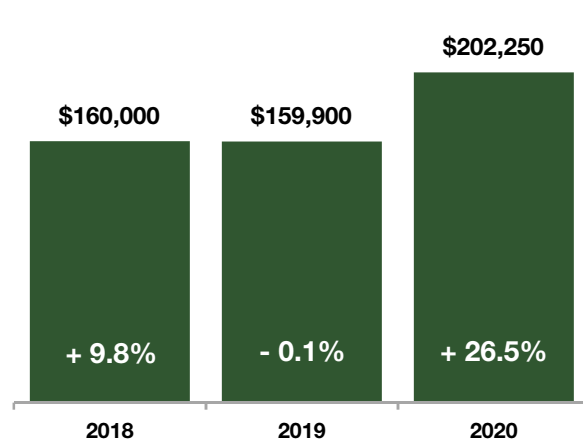


Median Sales Price

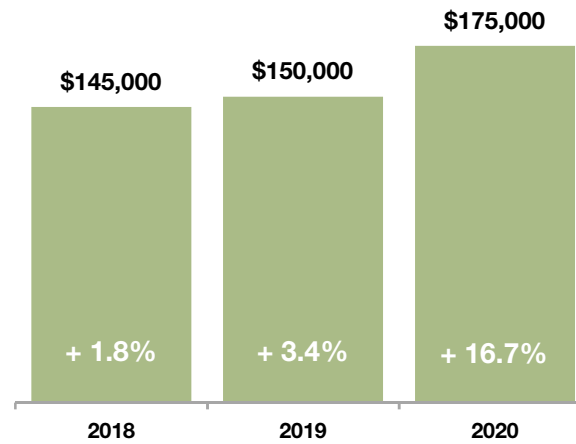
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



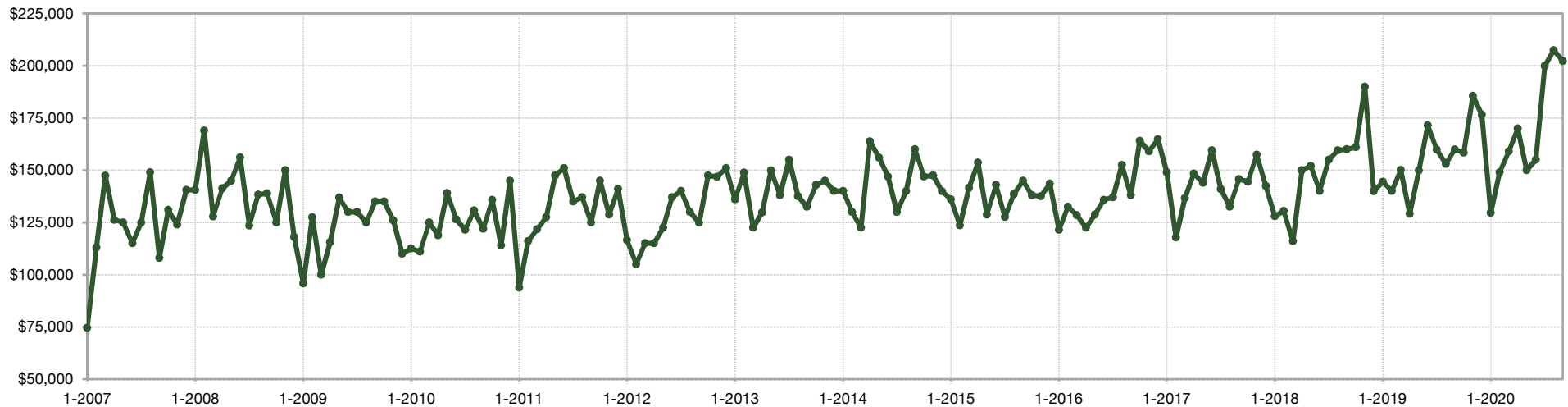
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$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	\$202,250	\$159,900	+26.5%
12-Month Med*	\$175,000	\$153,000	+14.4%

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

Historical Median Sales Price by Month

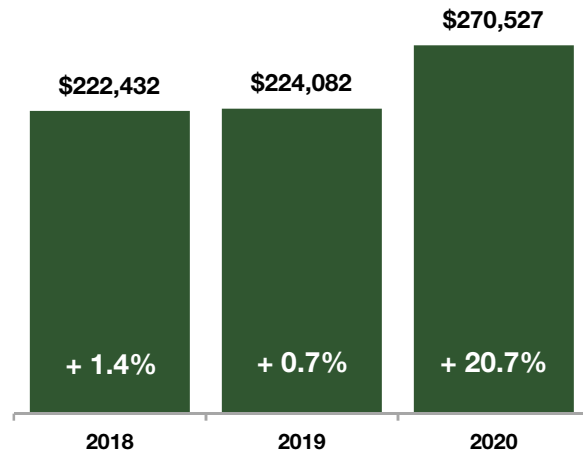


Average Sales Price

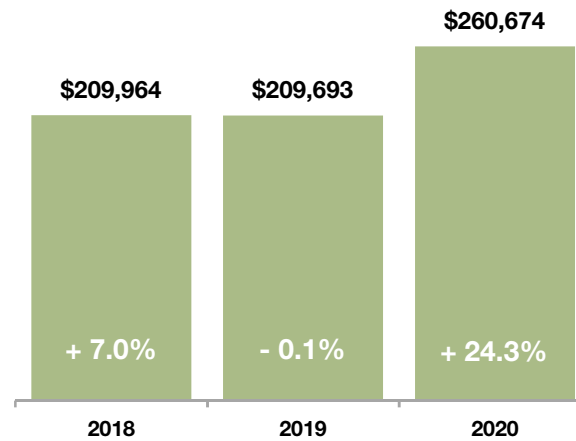
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



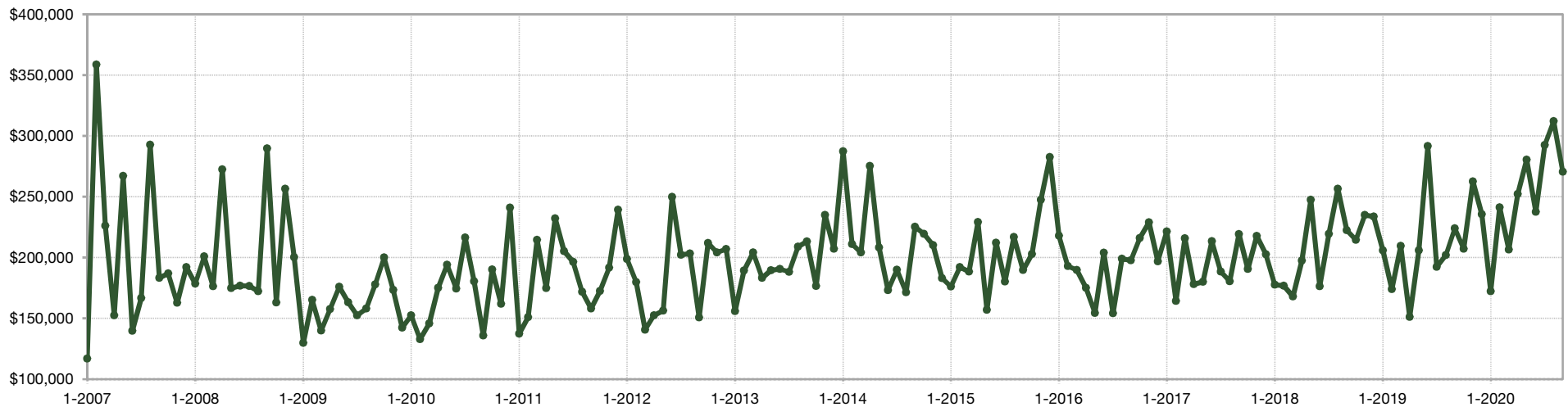
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$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	\$270,527	\$224,082	+20.7%
12-Month Avg*	\$252,489	\$214,879	+17.5%

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

Historical Average Sales Price by Month

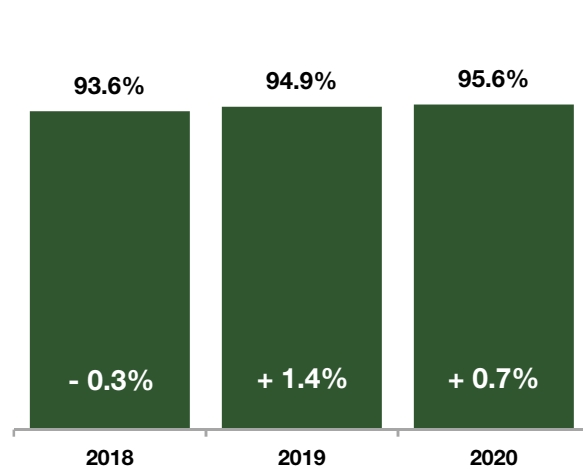


Percent of List Price Received

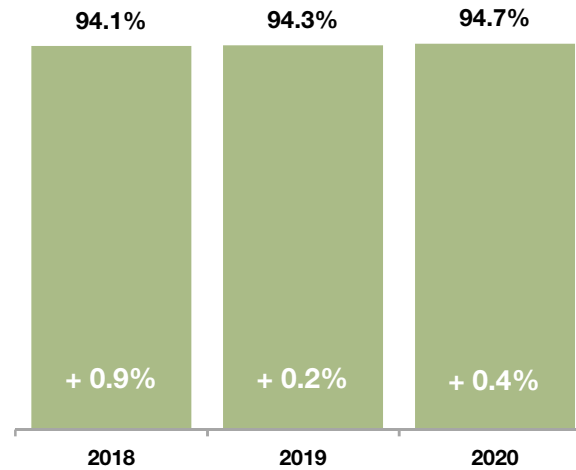
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



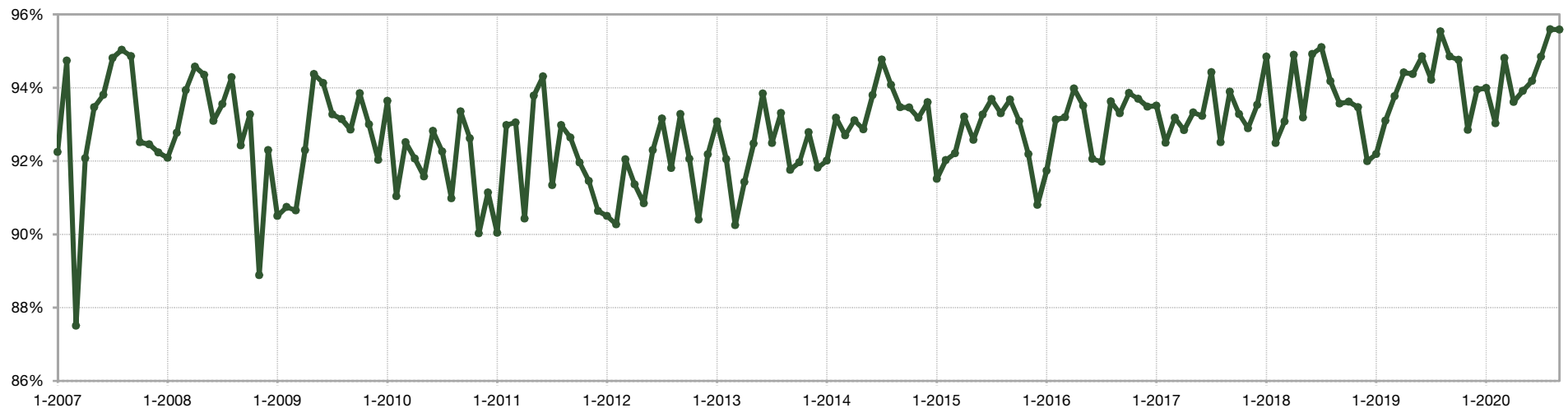
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	93.6%	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%
12-Month Avg*	94.5%	93.9%	+0.6%

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

Historical Percent of List Price Received by Month

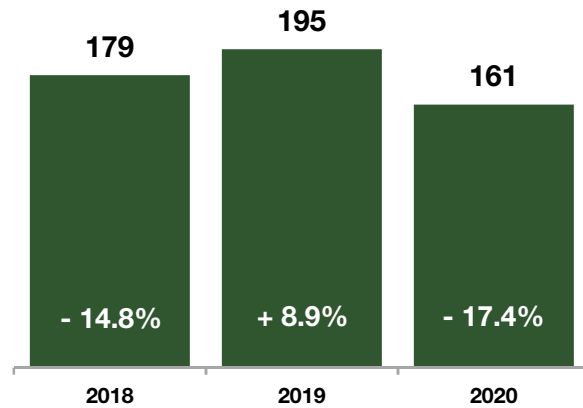


Housing Affordability Index

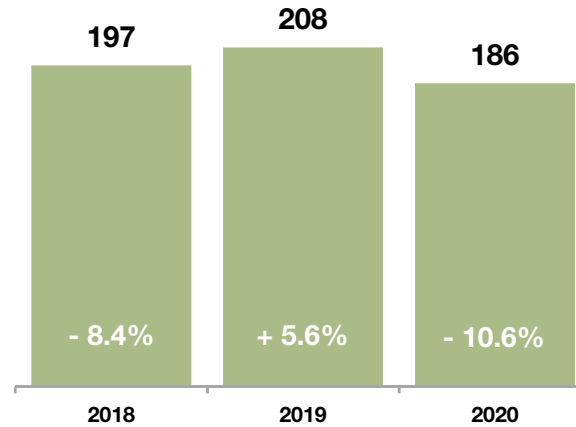
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

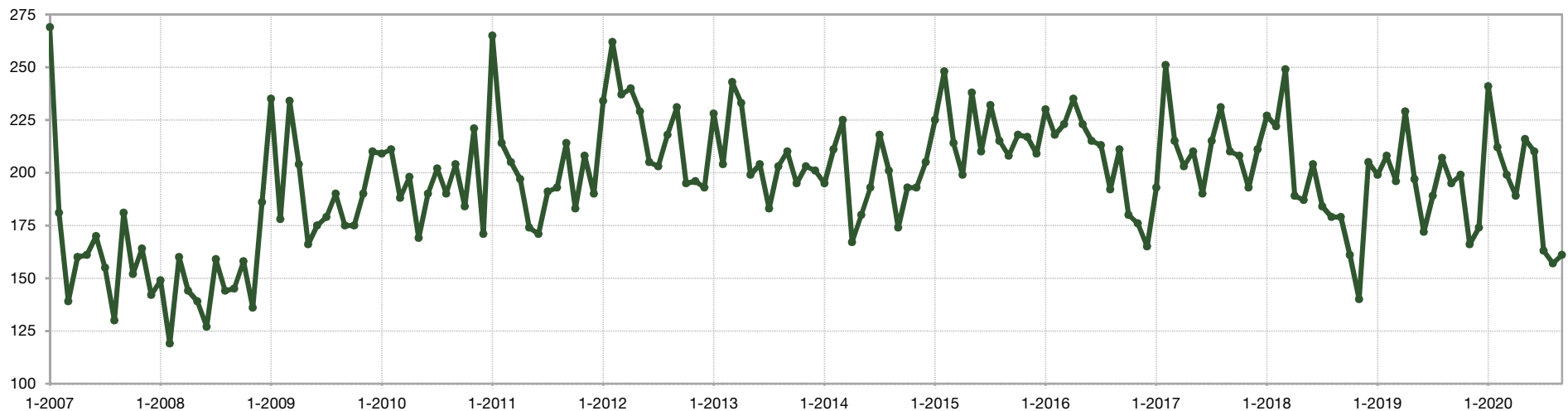


Year to Date



	Affordability Index	Prior Year	Percent Change
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	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	161	195	-17.4%
12-Month Avg	191	192	-0.5%

Historical Housing Affordability Index by Month

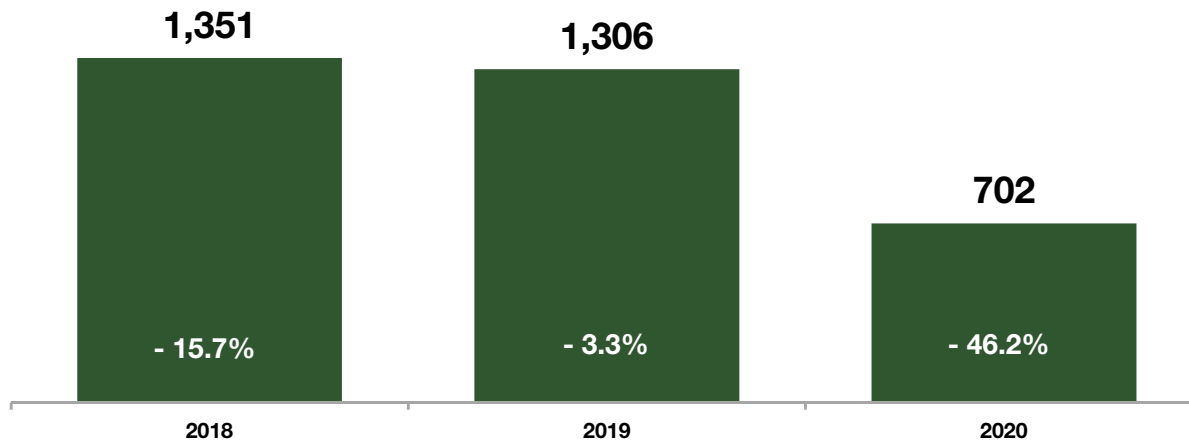


Inventory of Homes for Sale

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

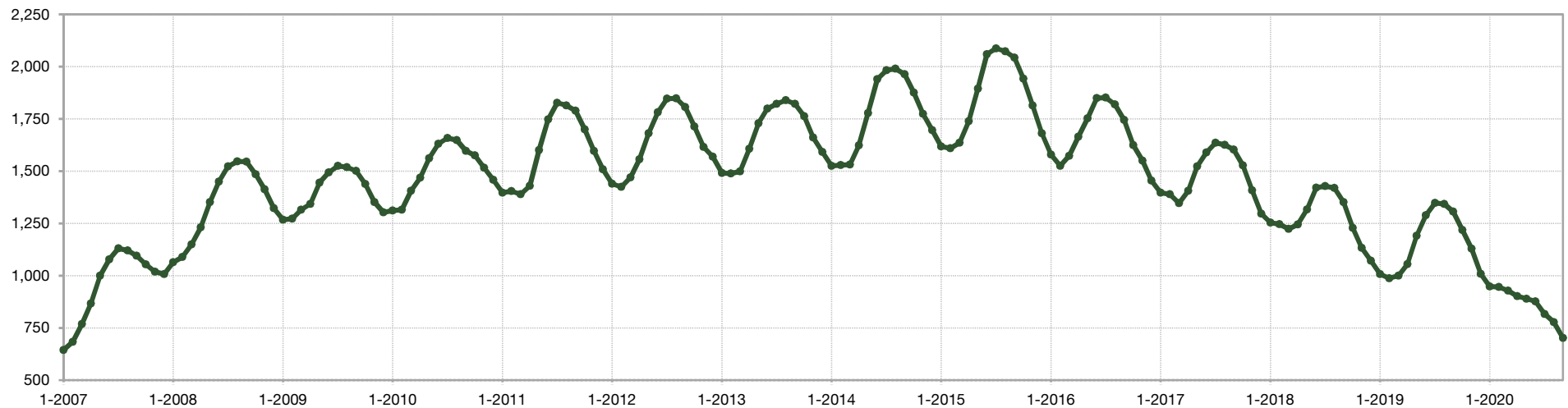


September



Homes for Sale	Prior Year	Percent Change
October 2019	1,218	-0.8%
November 2019	1,129	-0.4%
December 2019	1,008	-5.9%
January 2020	948	-5.9%
February 2020	946	-4.2%
March 2020	928	-7.2%
April 2020	902	-14.5%
May 2020	889	-25.3%
June 2020	876	-32.0%
July 2020	816	-39.5%
August 2020	777	-42.1%
September 2020	702	-46.2%
12-Month Avg	928	-20.2%

Historical Inventory of Homes for Sale by Month

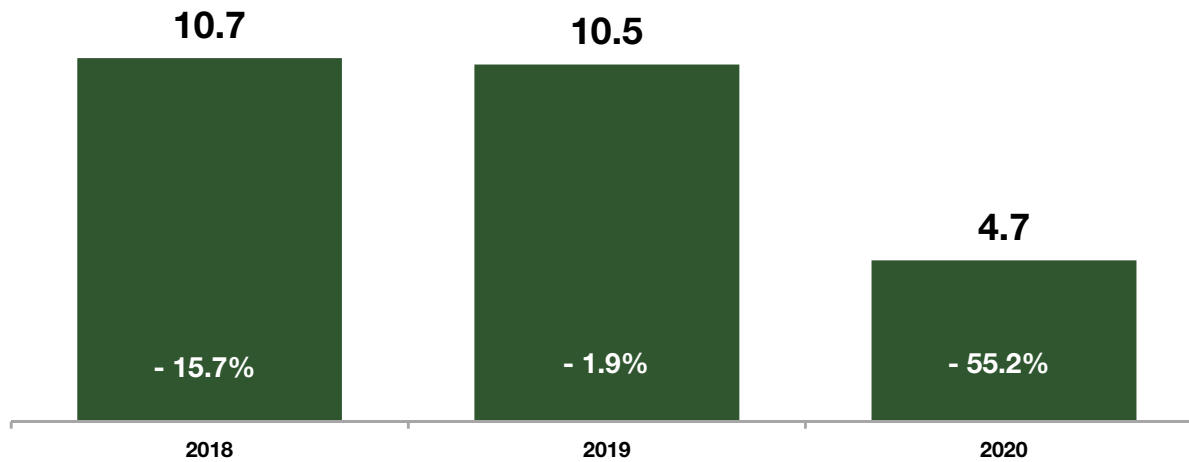


Months Supply of Inventory

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.

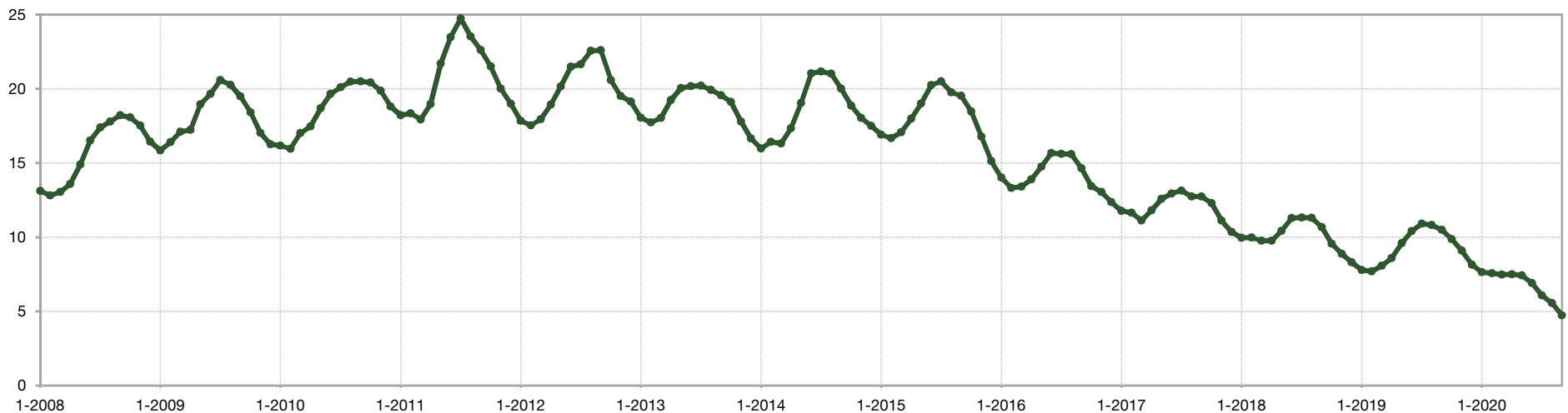


September



Months Supply	Prior Year	Percent Change
October 2019	9.9	9.6 +3.1%
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	7.6	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	5.6	10.8 -48.1%
September 2020	4.7	10.5 -55.2%
12-Month Avg	7.3	9.3 -21.5%

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		
	9-2019	9-2020	+ / -	9-2019	9-2020	+ / -	9-2019	9-2020	+ / -	9-2019	9-2020	+ / -	9-2019	9-2020	+ / -
Clinton	68	71	+4.4%	62	78	+25.8%	\$154,950	\$158,500	+2.3%	324	172	-46.9%	6.1	3.2	-48.5%
Essex	39	76	+94.9%	34	63	+85.3%	\$169,900	\$259,000	+52.4%	424	229	-46.0%	14.8	5.7	-61.5%
Franklin	38	53	+39.5%	25	53	+112.0%	\$122,415	\$180,000	+47.0%	322	198	-38.5%	11.7	5.6	-52.3%
Fulton	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Hamilton	8	10	+25.0%	5	13	+160.0%	\$325,000	\$237,000	-27.1%	96	45	-53.1%	16.5	5.5	-66.9%
Herkimer	13	7	-46.2%	3	10	+233.3%	\$174,900	\$209,000	+19.5%	73	25	-65.8%	12.6	4.5	-64.4%
Lewis	0	0	--	0	0	--	\$0	\$0	--	9	4	-55.6%	9.0	4.0	-55.6%
Oneida	3	1	-66.7%	0	3	--	\$0	\$279,000	--	15	8	-46.7%	6.9	3.8	-45.3%
Saratoga	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
St Lawrence	1	0	-100.0%	2	5	+150.0%	\$517,500	\$220,000	-57.5%	33	17	-48.5%	10.7	6.4	-40.4%
Warren	0	0	--	0	1	--	\$0	\$154,000	--	7	4	-42.9%	7.0	3.2	-54.3%
Washington	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Other	0	0	--	0	0	--	\$0	\$0	--	1	0	-100.0%	0.0	0.0	--