



# Monthly Indicators

## April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings increased 80.0 percent to 144. Pending Sales were up 121.9 percent to 162. Inventory levels shrank 58.3 percent to 378 units.

Prices continued to gain traction. The Median Sales Price increased 32.4 percent to \$225,000. Days on Market was down 14.4 percent to 190 days. Sellers were encouraged as Months Supply of Inventory was down 71.1 percent to 2.2 months.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

## Activity Snapshot

**+ 72.5%**    **+ 32.4%**    **- 58.3%**

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.



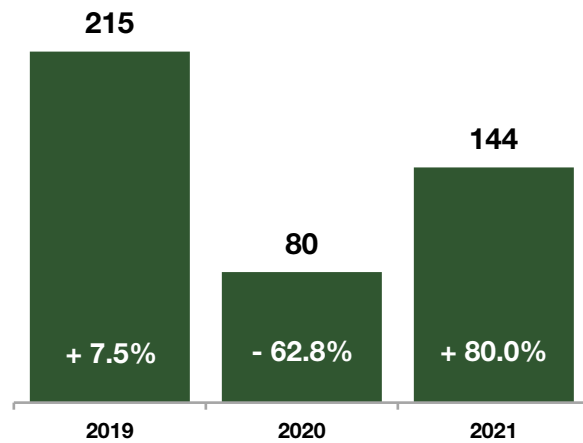
Key Metrics	Historical Sparkbars	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		80	<b>144</b>	+ 80.0%	406	<b>467</b>	+ 15.0%
<b>Pending Sales</b>		73	<b>162</b>	+ 121.9%	331	<b>570</b>	+ 72.2%
<b>Closed Sales</b>		80	<b>138</b>	+ 72.5%	342	<b>498</b>	+ 45.6%
<b>Days on Market</b>		222	<b>190</b>	- 14.4%	200	<b>180</b>	- 10.0%
<b>Median Sales Price</b>		\$170,000	<b>\$225,000</b>	+ 32.4%	\$149,000	<b>\$199,000</b>	+ 33.6%
<b>Avg. Sales Price</b>		\$252,294	<b>\$310,887</b>	+ 23.2%	\$213,793	<b>\$316,426</b>	+ 48.0%
<b>Pct. of List Price Received</b>		93.6%	<b>96.6%</b>	+ 3.2%	93.9%	<b>96.3%</b>	+ 2.6%
<b>Affordability Index</b>		189	<b>151</b>	- 20.1%	216	<b>171</b>	- 20.8%
<b>Homes for Sale</b>		907	<b>378</b>	- 58.3%	--	<b>--</b>	--
<b>Months Supply</b>		7.6	<b>2.2</b>	- 71.1%	--	<b>--</b>	--

# New Listings

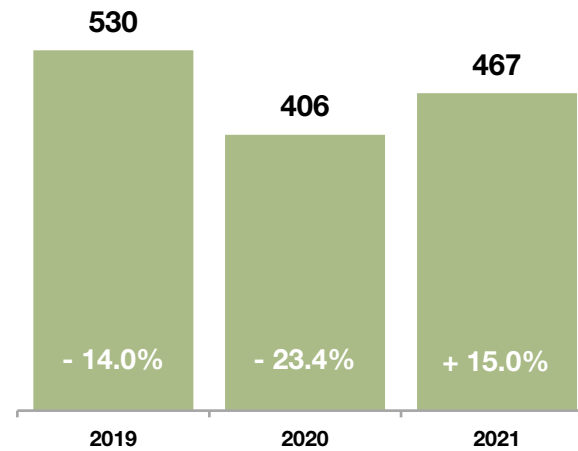
A count of the properties that have been newly listed on the market in a given month.



## April

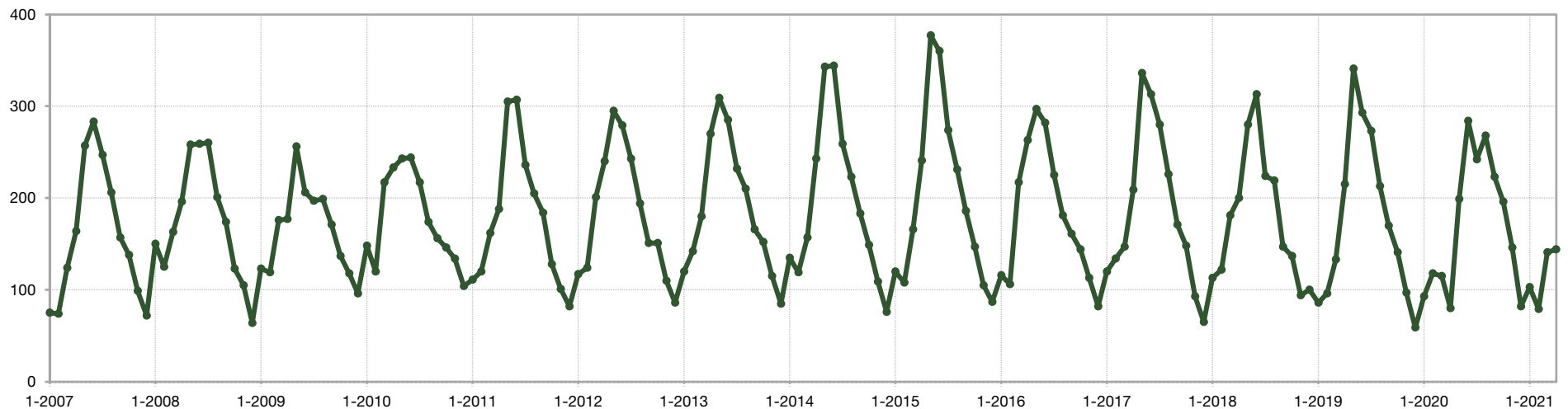


## Year to Date



	New Listings	Prior Year	Percent Change
May 2020	199	341	-41.6%
June 2020	284	293	-3.1%
July 2020	242	273	-11.4%
August 2020	268	213	+25.8%
September 2020	223	170	+31.2%
October 2020	196	141	+39.0%
November 2020	146	97	+50.5%
December 2020	82	59	+39.0%
January 2021	103	93	+10.8%
February 2021	79	118	-33.1%
March 2021	141	115	+22.6%
<b>April 2021</b>	<b>144</b>	<b>80</b>	<b>+80.0%</b>
12-Month Avg	176	166	+6.0%

## Historical New Listings by Month

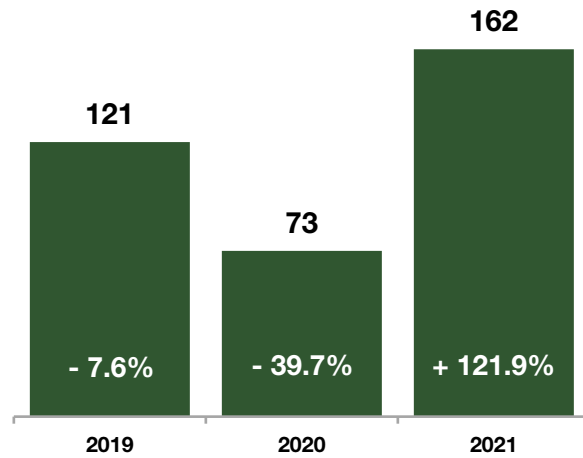


# Pending Sales

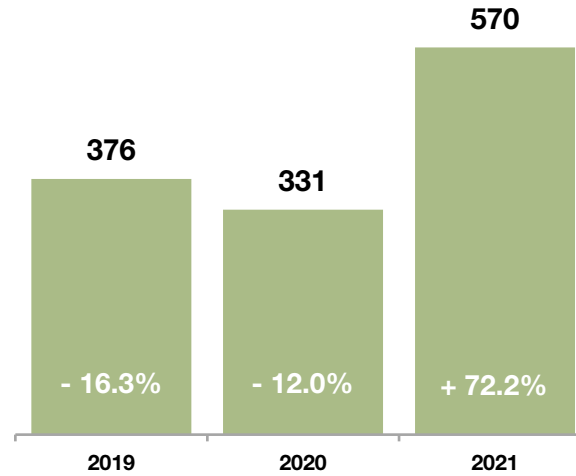
A count of the properties on which offers have been accepted in a given month.



## April

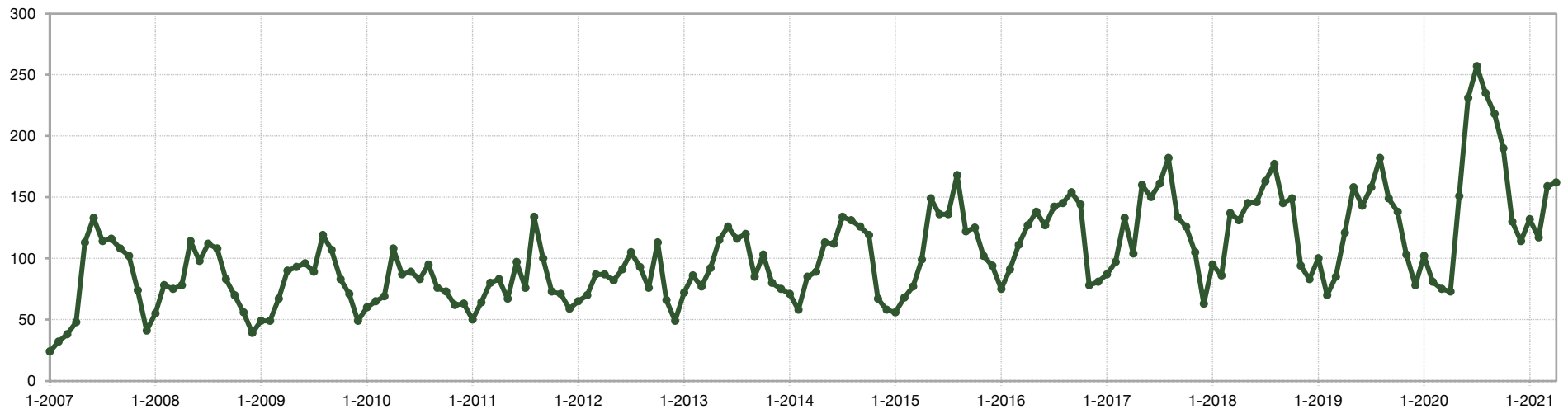


## Year to Date



Pending Sales	Prior Year	Percent Change
May 2020	151	-4.4%
June 2020	231	+61.5%
July 2020	257	+62.7%
August 2020	235	+29.1%
September 2020	218	+46.3%
October 2020	190	+37.7%
November 2020	130	+26.2%
December 2020	114	+46.2%
January 2021	132	+29.4%
February 2021	117	+44.4%
March 2021	159	+112.0%
<b>April 2021</b>	<b>162</b>	<b>+121.9%</b>
12-Month Avg	175	+45.8%

## Historical Pending Sales by Month

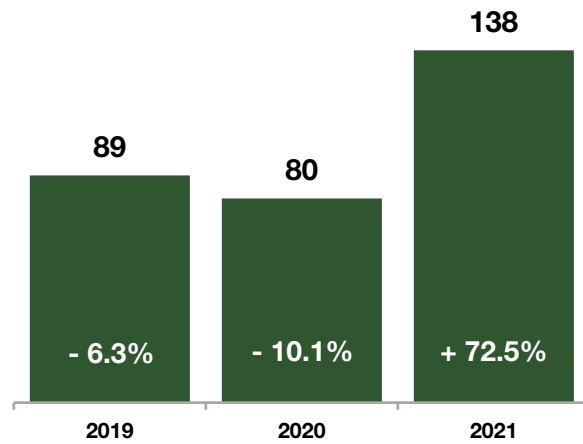


# Closed Sales

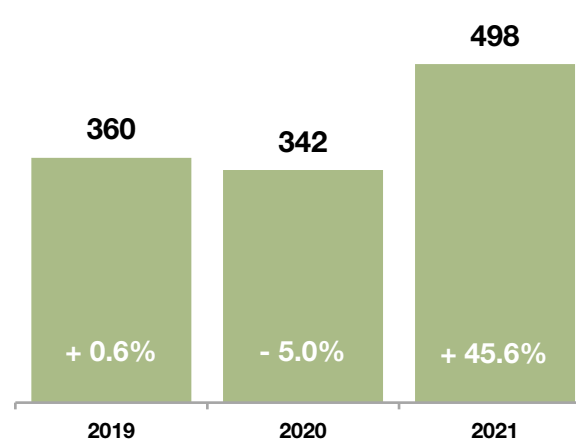
A count of the actual sales that closed in a given month.



## April

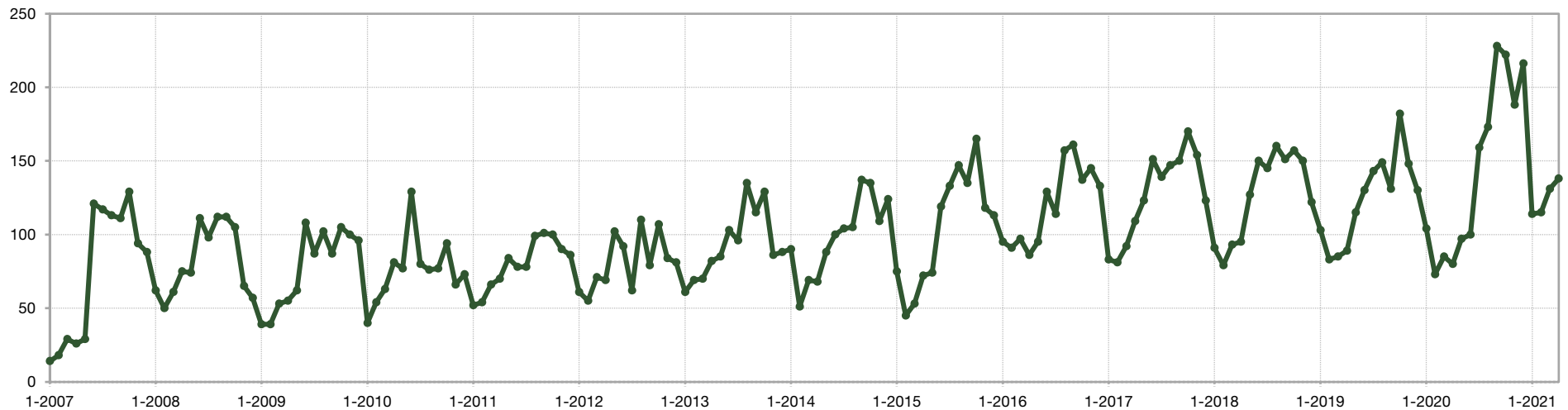


## Year to Date



	Closed Sales	Prior Year	Percent Change
May 2020	97	115	-15.7%
June 2020	100	130	-23.1%
July 2020	159	143	+11.2%
August 2020	173	149	+16.1%
September 2020	228	131	+74.0%
October 2020	222	182	+22.0%
November 2020	188	148	+27.0%
December 2020	216	130	+66.2%
January 2021	114	104	+9.6%
February 2021	115	73	+57.5%
March 2021	131	85	+54.1%
<b>April 2021</b>	<b>138</b>	<b>80</b>	<b>+72.5%</b>
12-Month Avg	157	123	+27.6%

## Historical Closed Sales by Month



# Days on Market Until Sale

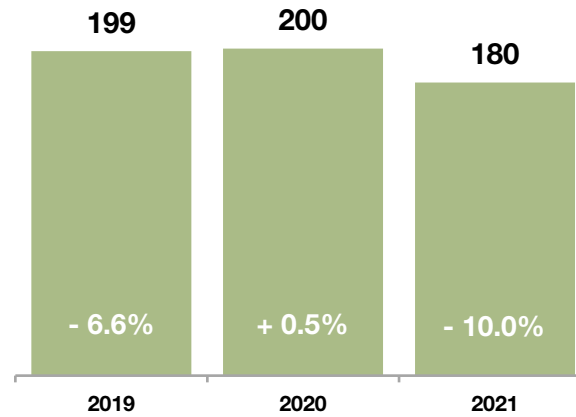
Average number of days between when a property is listed and when it is closed in a given month.



## April



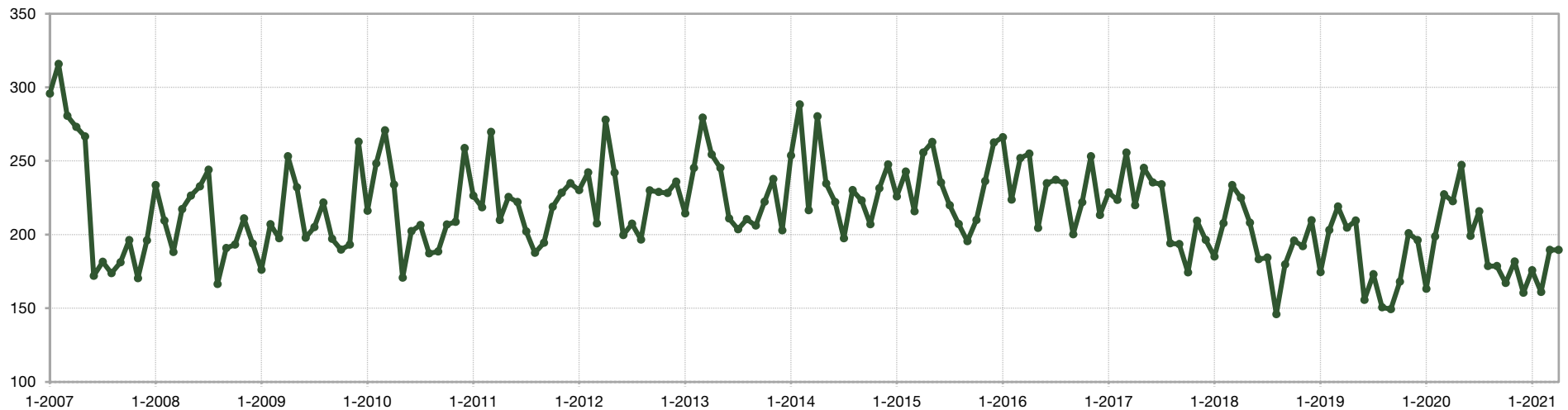
## Year to Date



Days on Market	Prior Year	Percent Change
May 2020	210	+17.6%
June 2020	155	+28.4%
July 2020	173	+24.9%
August 2020	151	+18.5%
September 2020	149	+20.1%
October 2020	168	-0.6%
November 2020	201	-9.5%
December 2020	196	-18.4%
January 2021	163	+8.0%
February 2021	199	-19.1%
March 2021	227	-16.3%
<b>April 2021</b>	<b>222</b>	<b>-14.4%</b>
12-Month Avg*	183	+1.7%

\* Average Days on Market of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

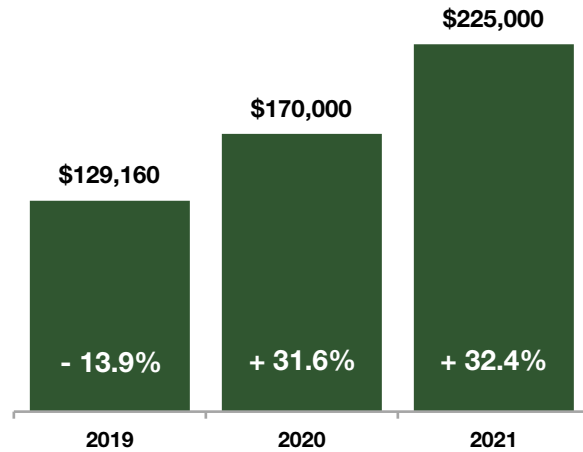


# Median Sales Price

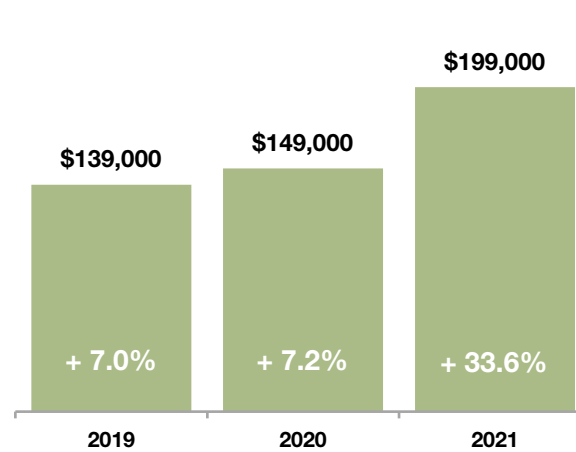
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



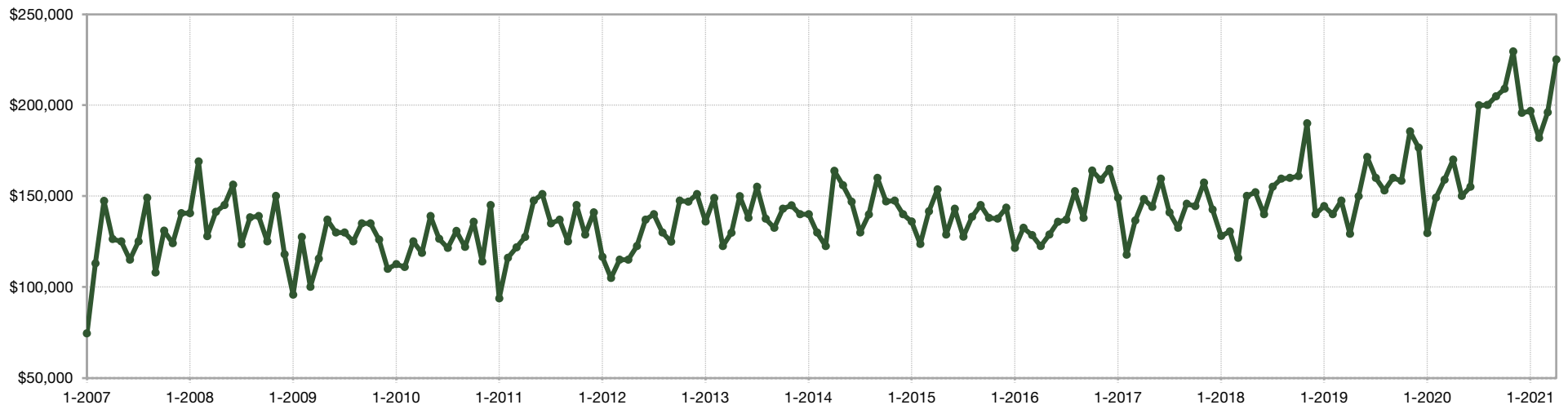
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$200,000	\$153,000	+30.7%
September 2020	\$204,750	\$159,900	+28.0%
October 2020	\$209,000	\$158,400	+31.9%
November 2020	\$229,450	\$185,500	+23.7%
December 2020	\$195,750	\$176,595	+10.8%
January 2021	\$196,763	\$129,575	+51.9%
February 2021	\$182,000	\$149,000	+22.1%
March 2021	\$195,944	\$159,000	+23.2%
<b>April 2021</b>	<b>\$225,000</b>	<b>\$170,000</b>	<b>+32.4%</b>
12-Month Med*	\$199,000	\$160,000	+24.4%

\* Median Sales Price of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

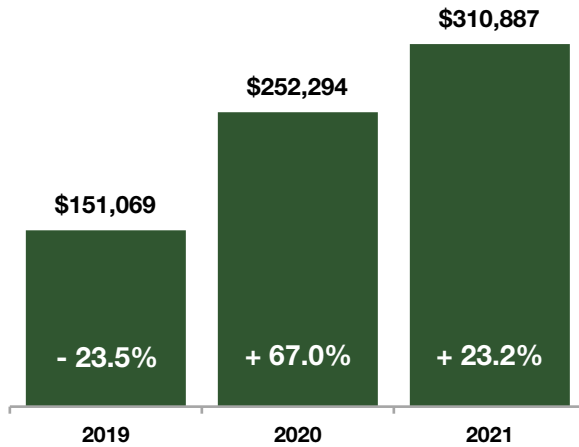


# Average Sales Price

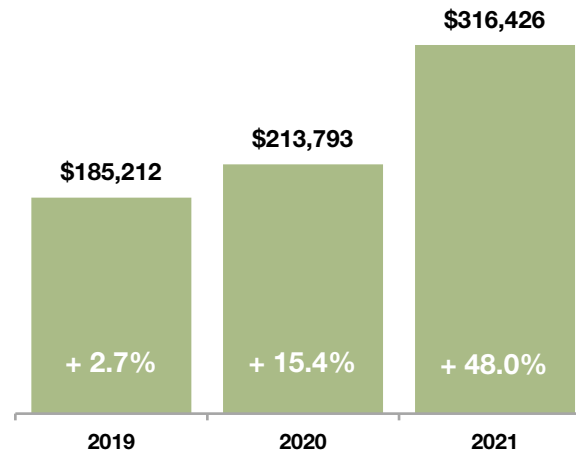
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



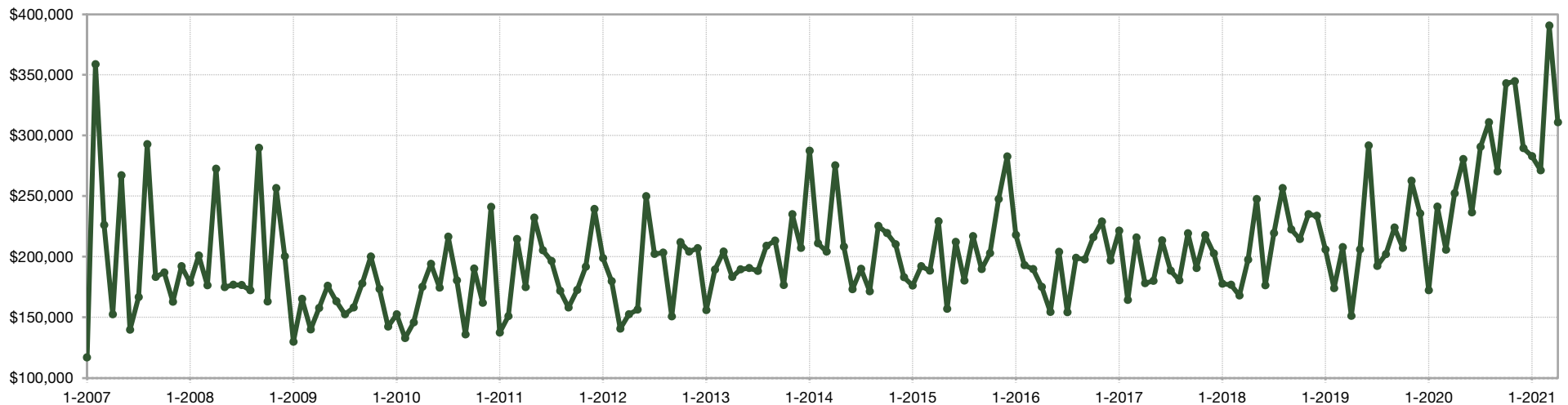
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2020	\$280,419	\$205,906	+36.2%
June 2020	\$236,529	\$291,638	-18.9%
July 2020	\$290,543	\$192,352	+51.0%
August 2020	\$310,838	\$202,090	+53.8%
September 2020	\$270,385	\$224,082	+20.7%
October 2020	\$342,931	\$207,250	+65.5%
November 2020	\$344,748	\$262,558	+31.3%
December 2020	\$289,480	\$235,600	+22.9%
January 2021	\$282,917	\$172,314	+64.2%
February 2021	\$271,137	\$241,225	+12.4%
March 2021	\$390,626	\$205,621	+90.0%
<b>April 2021</b>	<b>\$310,887</b>	<b>\$252,294</b>	<b>+23.2%</b>
12-Month Avg*	\$304,865	\$223,790	+36.2%

\* Avg. Sales Price of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



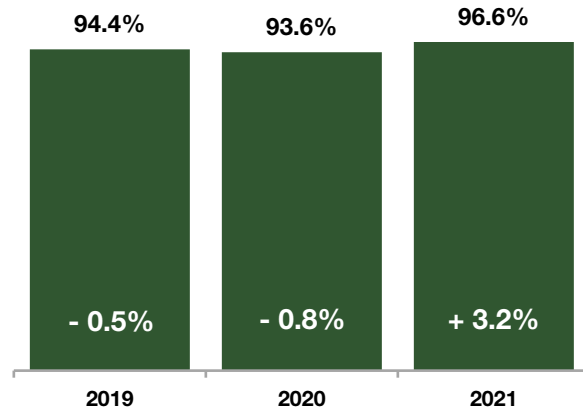


# Percent of List Price Received

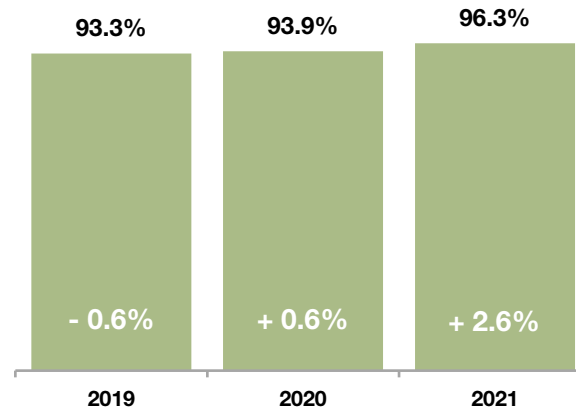


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## April



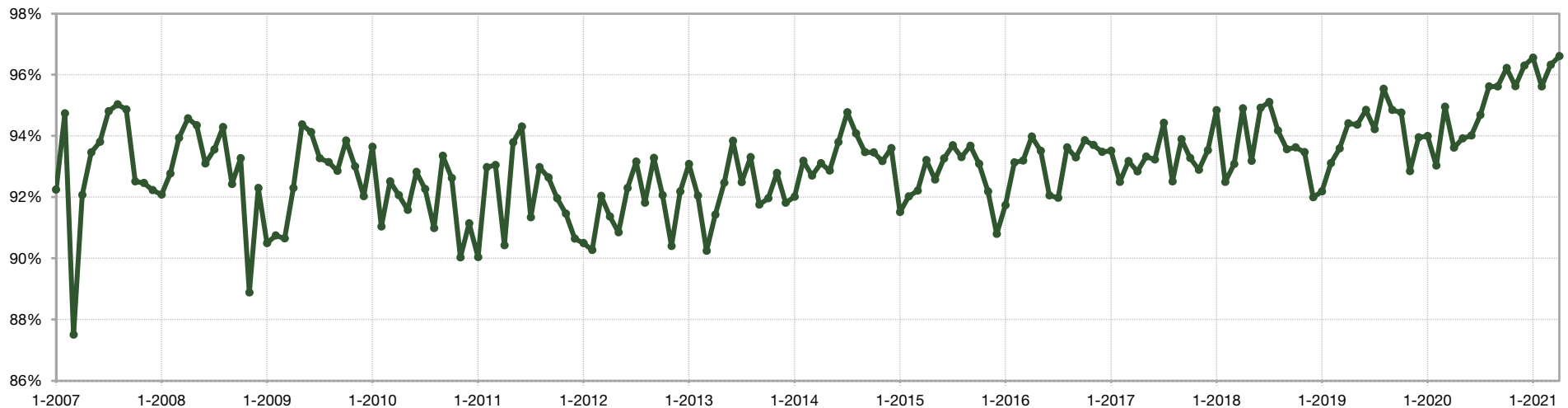
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2020	93.9%	94.4%	-0.5%
June 2020	94.0%	94.9%	-0.9%
July 2020	94.7%	94.2%	+0.5%
August 2020	95.6%	95.5%	+0.1%
September 2020	95.6%	94.9%	+0.7%
October 2020	96.2%	94.8%	+1.5%
November 2020	95.6%	92.8%	+3.0%
December 2020	96.3%	93.9%	+2.6%
January 2021	96.6%	94.0%	+2.8%
February 2021	95.6%	93.0%	+2.8%
March 2021	96.3%	94.9%	+1.5%
<b>April 2021</b>	<b>96.6%</b>	<b>93.6%</b>	<b>+3.2%</b>
12-Month Avg*	95.7%	94.3%	+1.5%

\* Average Pct. of List Price Received for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

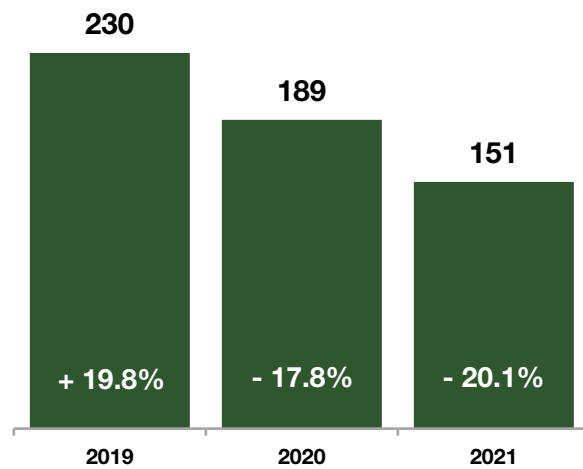


# Housing Affordability Index

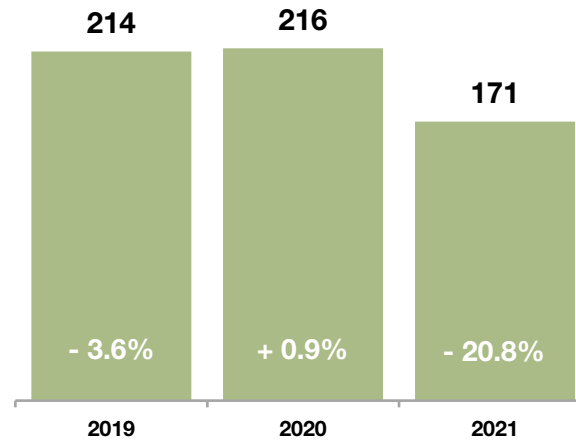
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## April

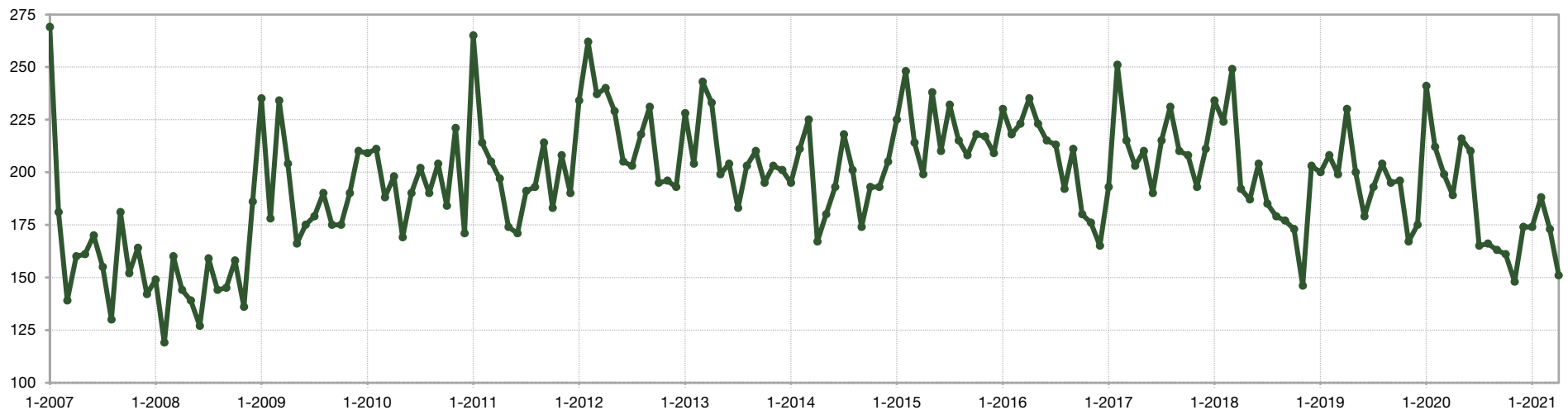


## Year to Date



	Affordability Index	Prior Year	Percent Change
May 2020	216	200	+8.0%
June 2020	210	179	+17.3%
July 2020	165	193	-14.5%
August 2020	166	204	-18.6%
September 2020	163	195	-16.4%
October 2020	161	196	-17.9%
November 2020	148	167	-11.4%
December 2020	174	175	-0.6%
January 2021	174	241	-27.8%
February 2021	188	212	-11.3%
March 2021	173	199	-13.1%
<b>April 2021</b>	<b>151</b>	<b>189</b>	<b>-20.1%</b>
12-Month Avg	174	196	-11.1%

## Historical Housing Affordability Index by Month

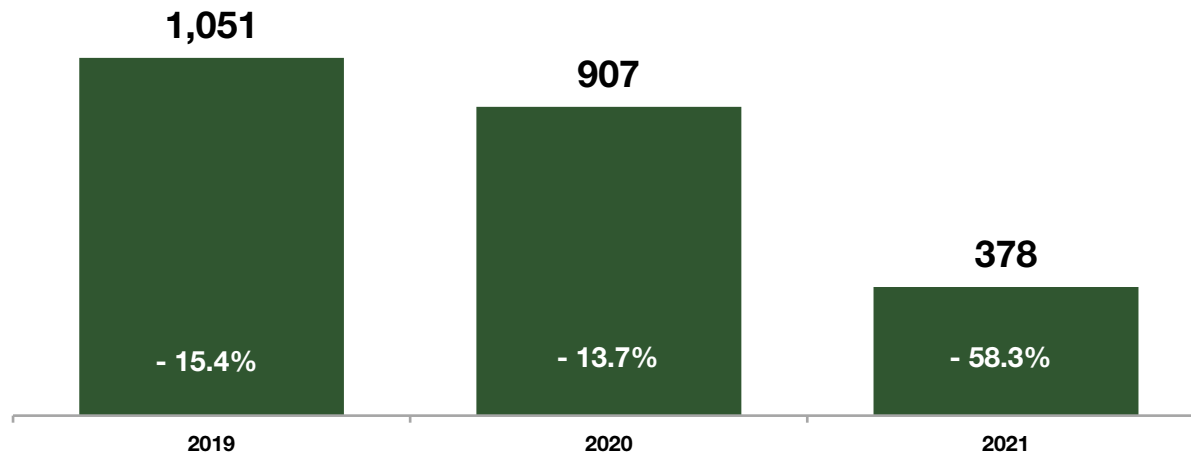


# Inventory of Homes for Sale

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

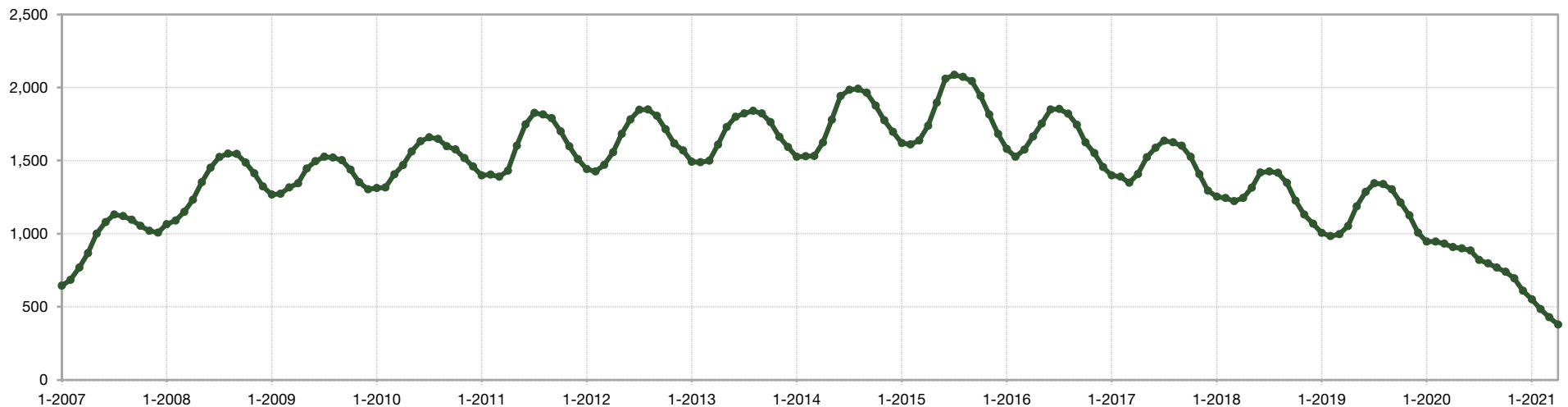


## April



Homes for Sale		Prior Year	Percent Change
May 2020	898	1,186	-24.3%
June 2020	885	1,285	-31.1%
July 2020	820	1,344	-39.0%
August 2020	797	1,339	-40.5%
September 2020	767	1,302	-41.1%
October 2020	738	1,213	-39.2%
November 2020	694	1,125	-38.3%
December 2020	609	1,006	-39.5%
January 2021	551	945	-41.7%
February 2021	483	945	-48.9%
March 2021	428	930	-54.0%
<b>April 2021</b>	<b>378</b>	<b>907</b>	<b>-58.3%</b>
12-Month Avg	671	1,127	-40.5%

## Historical Inventory of Homes for Sale by Month

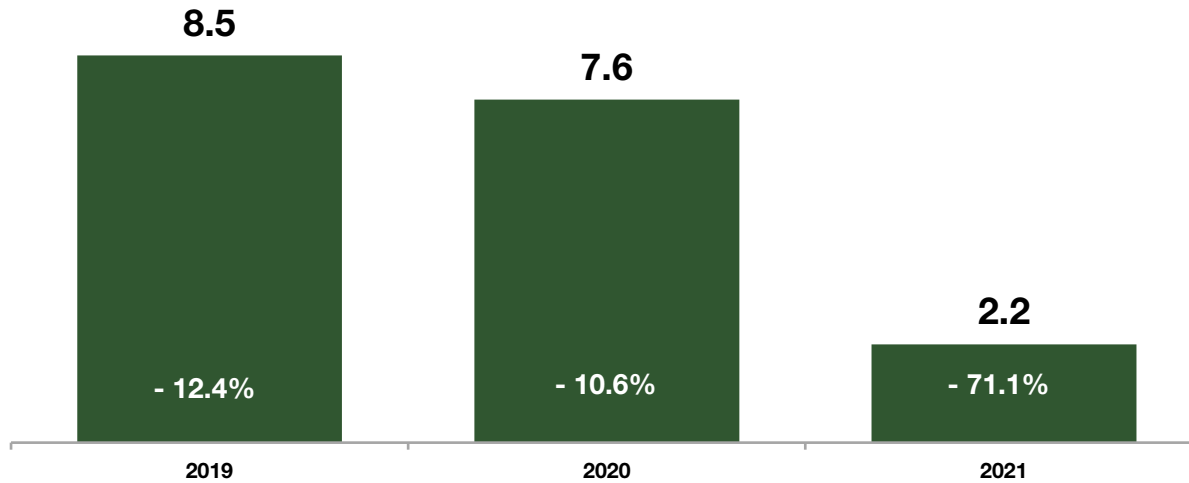


# Months Supply of Inventory

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.

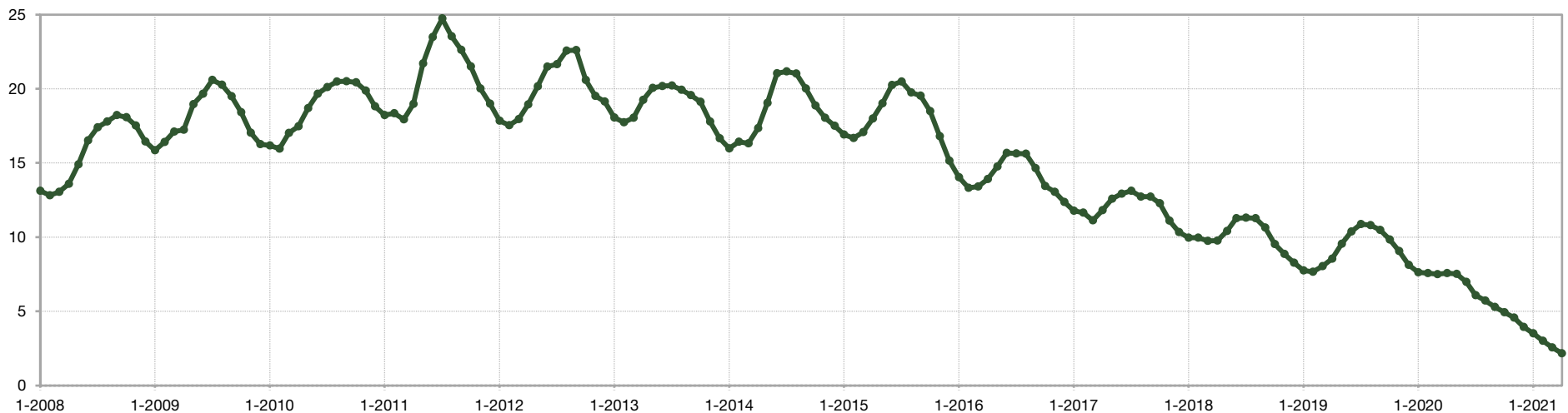


## April



Months Supply		Prior Year	Percent Change
May 2020	7.5	9.5	-21.1%
June 2020	7.0	10.4	-32.7%
July 2020	6.1	10.9	-44.0%
August 2020	5.7	10.8	-47.2%
September 2020	5.3	10.5	-49.5%
October 2020	4.9	9.8	-50.0%
November 2020	4.6	9.1	-49.5%
December 2020	3.9	8.1	-51.9%
January 2021	3.5	7.6	-53.9%
February 2021	3.0	7.6	-60.5%
March 2021	2.6	7.5	-65.3%
<b>April 2021</b>	<b>2.2</b>	<b>7.6</b>	<b>-71.1%</b>
12-Month Avg	4.7	9.1	-48.4%

## 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		
	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -
<b>Clinton</b>	29	56	<b>+93.1%</b>	31	52	<b>+67.7%</b>	\$141,000	\$205,000	<b>+45.4%</b>	196	83	<b>-57.7%</b>	3.9	1.3	<b>-66.3%</b>
<b>Essex</b>	22	42	<b>+90.9%</b>	21	35	<b>+66.7%</b>	\$230,000	\$345,000	<b>+50.0%</b>	312	158	<b>-49.4%</b>	11.4	3.3	<b>-71.2%</b>
<b>Franklin</b>	19	37	<b>+94.7%</b>	18	33	<b>+83.3%</b>	\$96,325	\$139,920	<b>+45.3%</b>	230	107	<b>-53.5%</b>	8.3	2.5	<b>-70.2%</b>
<b>Fulton</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
<b>Hamilton</b>	1	2	<b>+100.0%</b>	4	12	<b>+200.0%</b>	\$327,500	\$297,500	<b>-9.2%</b>	62	11	<b>-82.3%</b>	11.6	1.2	<b>-89.7%</b>
<b>Herkimer</b>	3	4	<b>+33.3%</b>	5	4	<b>-20.0%</b>	\$565,000	\$583,750	<b>+3.3%</b>	48	6	<b>-87.5%</b>	8.5	0.9	<b>-88.8%</b>
<b>Lewis</b>	2	0	<b>-100.0%</b>	0	0	--	\$0	\$0	--	6	1	<b>-83.3%</b>	6.0	0.7	<b>-88.1%</b>
<b>Oneida</b>	1	0	<b>-100.0%</b>	1	0	<b>-100.0%</b>	\$295,000	\$0	<b>-100.0%</b>	11	2	<b>-81.8%</b>	5.2	1.1	<b>-79.7%</b>
<b>Saratoga</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
<b>St Lawrence</b>	3	3	<b>0.0%</b>	0	1	--	\$0	\$145,000	--	33	9	<b>-72.7%</b>	11.4	2.8	<b>-75.4%</b>
<b>Warren</b>	0	0	--	0	1	--	\$0	\$255,000	--	7	1	<b>-85.7%</b>	7.0	1.0	<b>-85.7%</b>
<b>Washington</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
<b>Other</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--