



Monthly Indicators

January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings increased 7.5 percent to 100. Pending Sales were up 53.9 percent to 157. Inventory levels shrank 47.4 percent to 497 units.

Prices continued to gain traction. The Median Sales Price increased 53.6 percent to \$199,000. Days on Market was up 8.0 percent to 176 days. Sellers were encouraged as Months Supply of Inventory was down 59.2 percent to 3.1 months.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Activity Snapshot

+ 8.7% **+ 53.6%** **- 47.4%**

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.



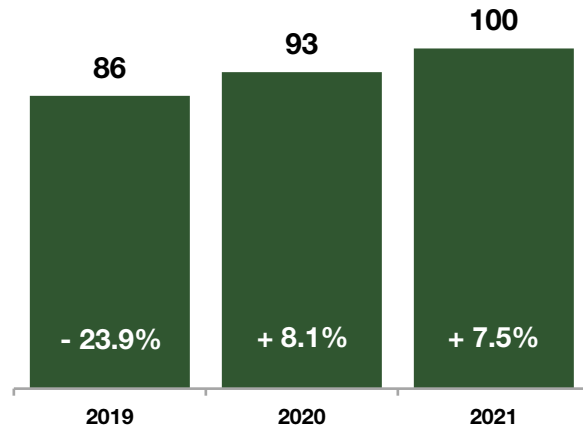
Key Metrics	Historical Sparkbars	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		93	100	+ 7.5%	93	100	+ 7.5%
Pending Sales		102	157	+ 53.9%	102	157	+ 53.9%
Closed Sales		104	113	+ 8.7%	104	113	+ 8.7%
Days on Market		163	176	+ 8.0%	163	176	+ 8.0%
Median Sales Price		\$129,575	\$199,000	+ 53.6%	\$129,575	\$199,000	+ 53.6%
Avg. Sales Price		\$172,314	\$284,033	+ 64.8%	\$172,314	\$284,033	+ 64.8%
Pct. of List Price Received		94.0%	96.5%	+ 2.7%	94.0%	96.5%	+ 2.7%
Affordability Index		241	172	- 28.6%	241	172	- 28.6%
Homes for Sale		945	497	- 47.4%	--	--	--
Months Supply		7.6	3.1	- 59.2%	--	--	--

New Listings

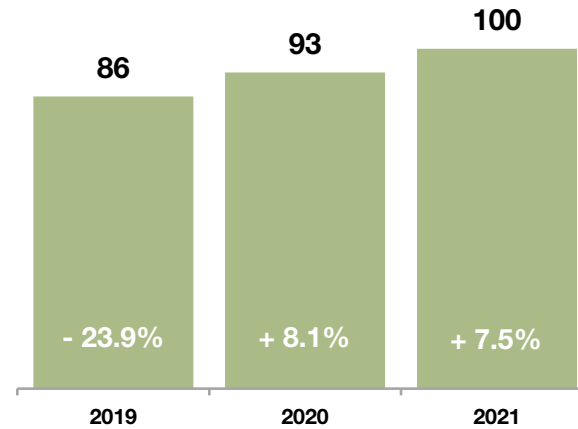
A count of the properties that have been newly listed on the market in a given month.



January

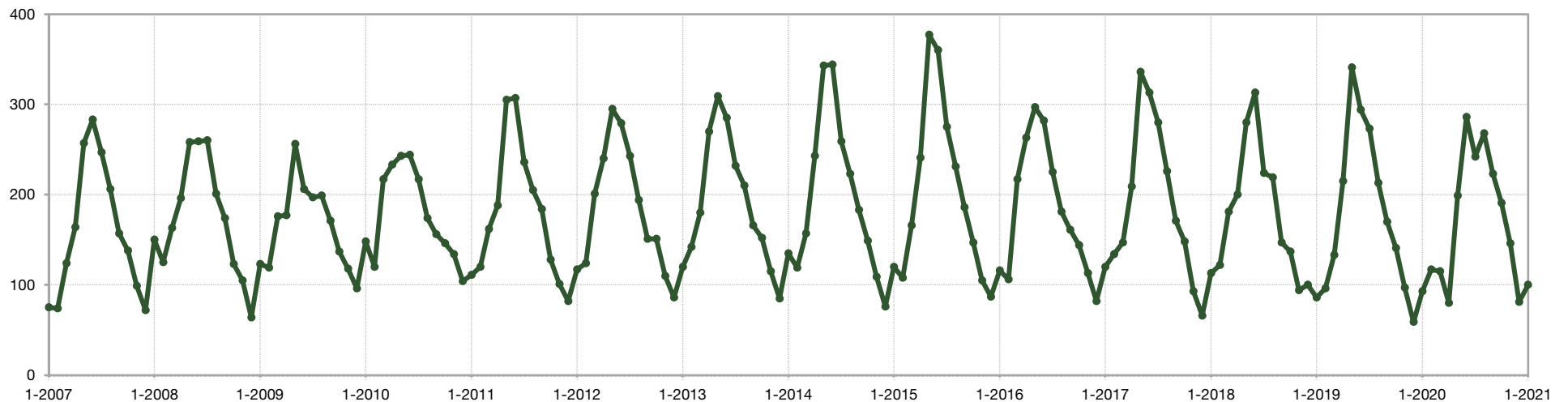


Year to Date



	New Listings	Prior Year	Percent Change
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	286	294	-2.7%
July 2020	242	273	-11.4%
August 2020	268	213	+25.8%
September 2020	223	170	+31.2%
October 2020	191	141	+35.5%
November 2020	146	97	+50.5%
December 2020	81	59	+37.3%
January 2021	100	93	+7.5%
12-Month Avg	171	177	-3.4%

Historical New Listings by Month

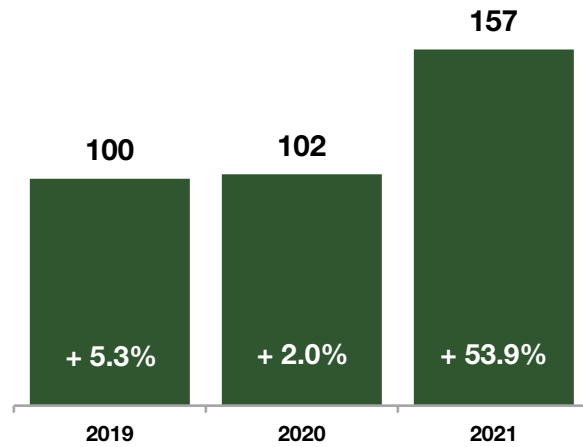


Pending Sales

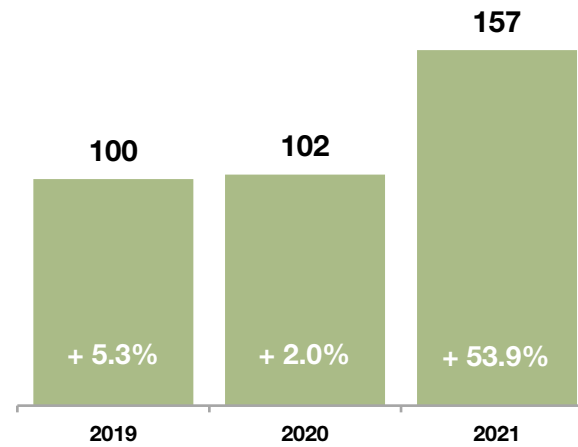
A count of the properties on which offers have been accepted in a given month.



January

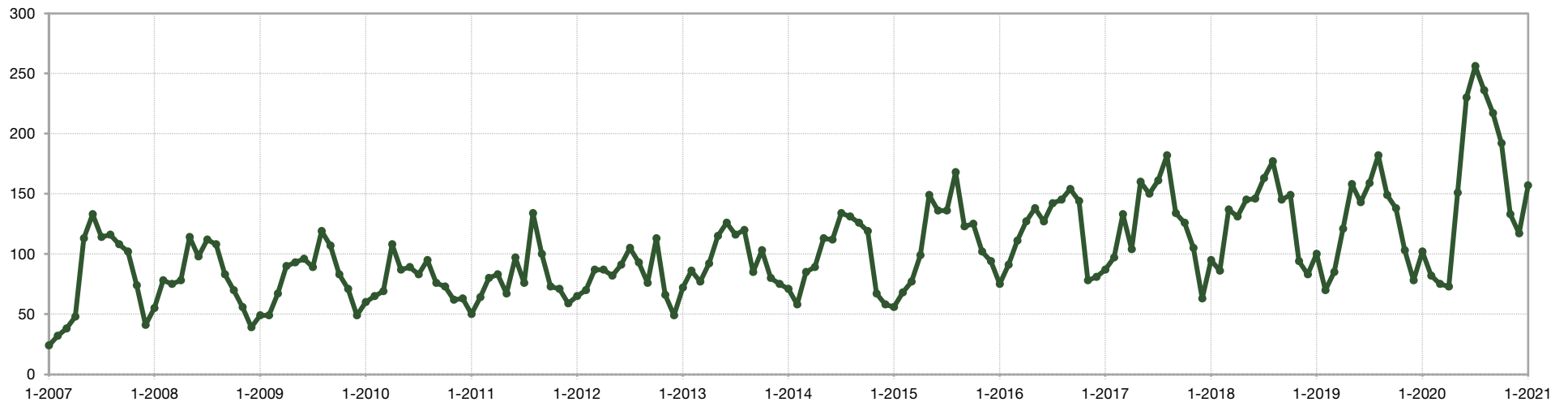


Year to Date



Pending Sales	Prior Year	Percent Change	
February 2020	82	70	+17.1%
March 2020	75	85	-11.8%
April 2020	73	121	-39.7%
May 2020	151	158	-4.4%
June 2020	230	143	+60.8%
July 2020	256	159	+61.0%
August 2020	236	182	+29.7%
September 2020	217	149	+45.6%
October 2020	192	138	+39.1%
November 2020	133	103	+29.1%
December 2020	117	78	+50.0%
January 2021	157	102	+53.9%
12-Month Avg	160	124	+29.0%

Historical Pending Sales by Month

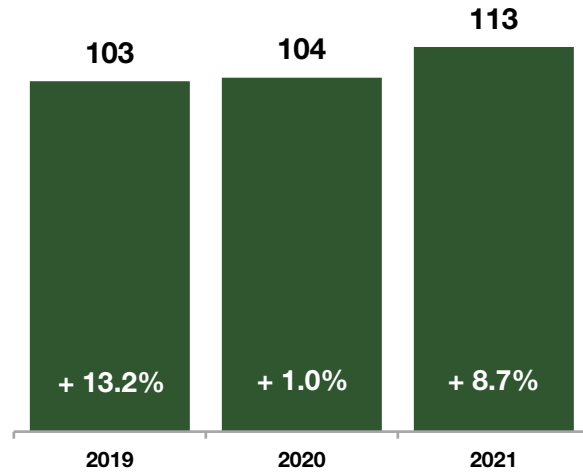


Closed Sales

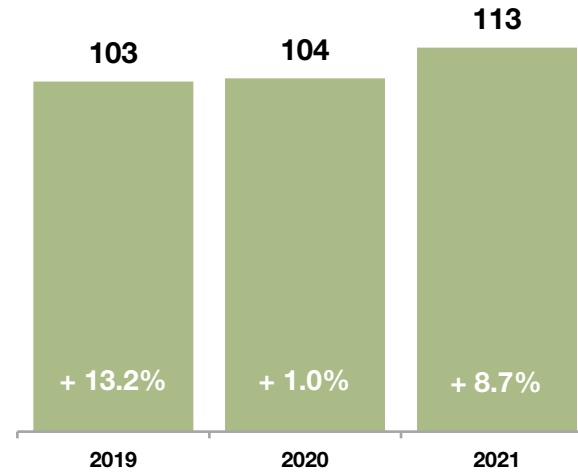
A count of the actual sales that closed in a given month.



January

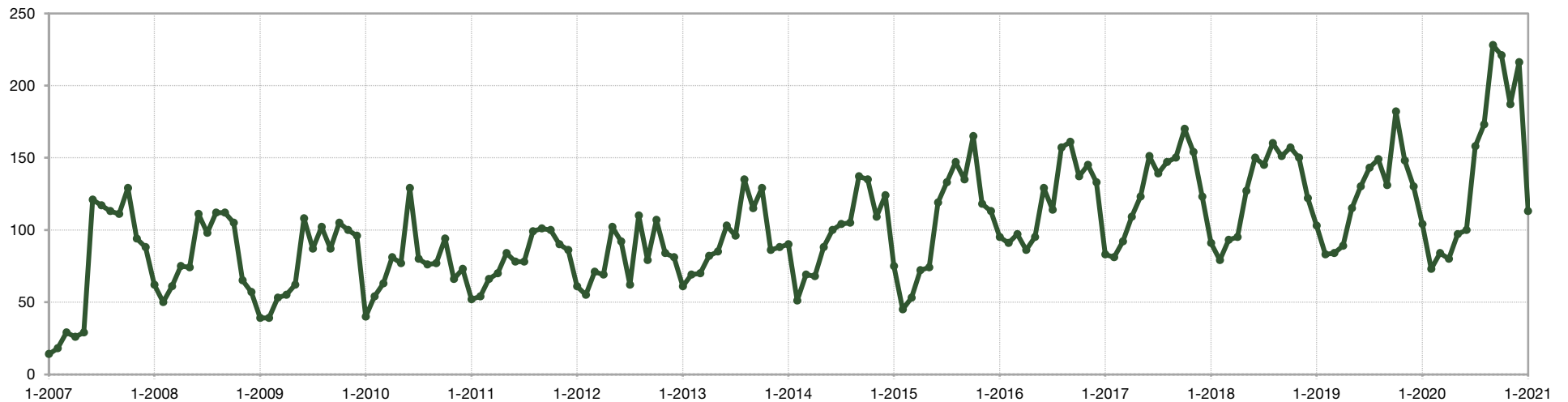


Year to Date



	Closed Sales	Prior Year	Percent Change
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	100	130	-23.1%
July 2020	158	143	+10.5%
August 2020	173	149	+16.1%
September 2020	228	131	+74.0%
October 2020	221	182	+21.4%
November 2020	187	148	+26.4%
December 2020	216	130	+66.2%
January 2021	113	104	+8.7%
12-Month Avg	144	124	+16.1%

Historical Closed Sales by Month

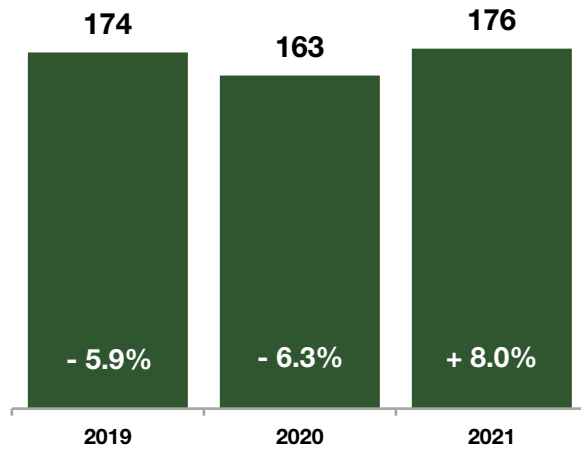


Days on Market Until Sale

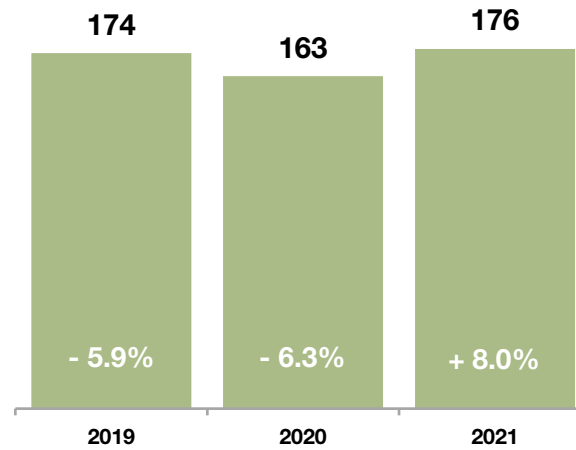
Average number of days between when a property is listed and when it is closed in a given month.



January



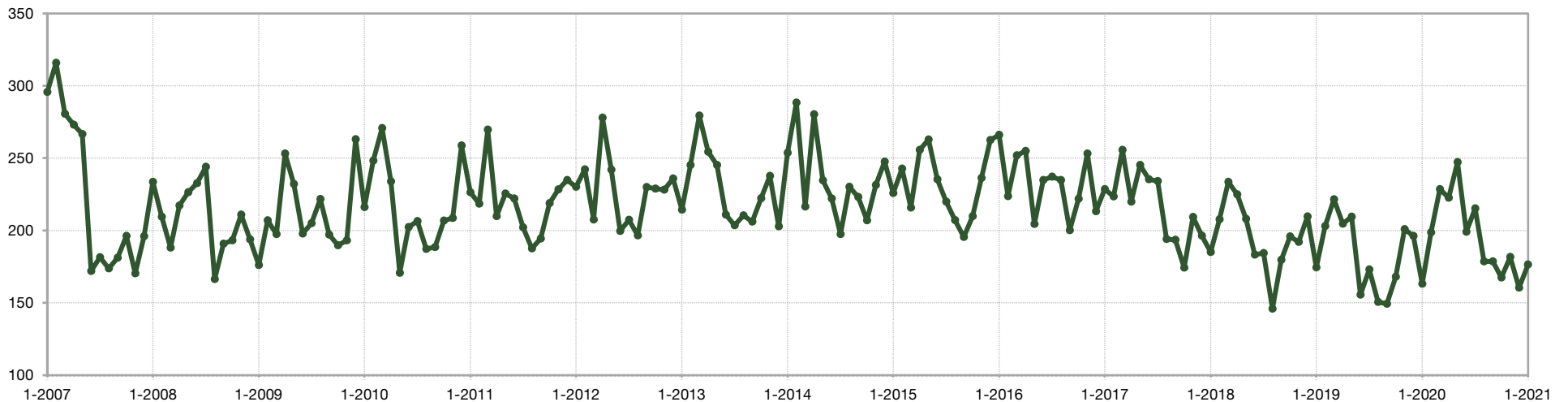
Year to Date



Days on Market	Prior Year	Percent Change	
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	199	155	+28.4%
July 2020	215	173	+24.3%
August 2020	179	151	+18.5%
September 2020	179	149	+20.1%
October 2020	167	168	-0.6%
November 2020	182	201	-9.5%
December 2020	160	196	-18.4%
January 2021	176	163	+8.0%
12-Month Avg*	189	180	+5.0%

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

Historical Days on Market Until Sale by Month

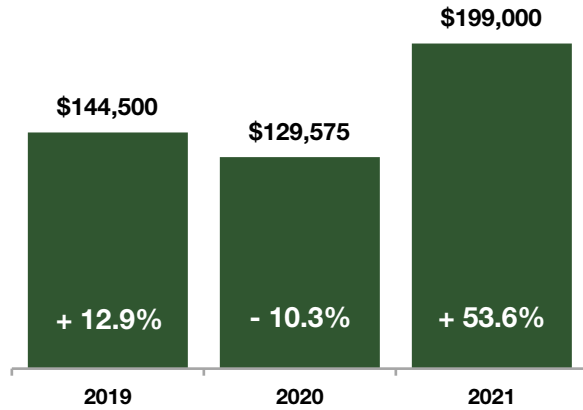


Median Sales Price

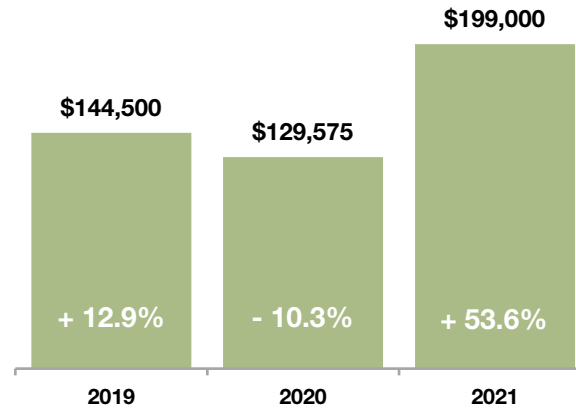
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



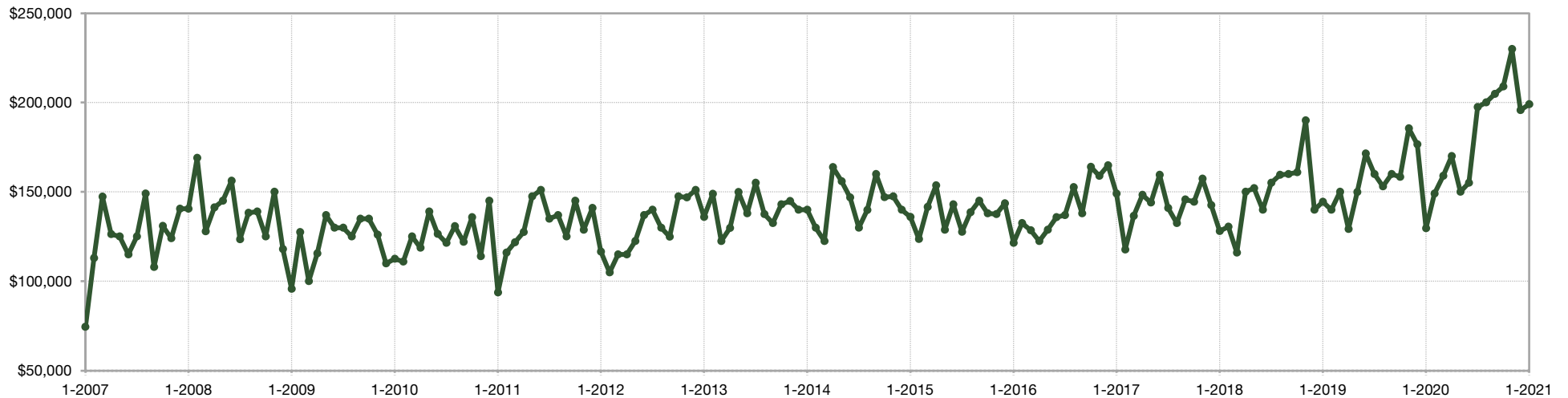
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$197,450	\$159,950	+23.4%
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	\$229,900	\$185,500	+23.9%
December 2020	\$195,750	\$176,595	+10.8%
January 2021	\$199,000	\$129,575	+53.6%
12-Month Med*	\$191,000	\$157,000	+21.7%

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

Historical Median Sales Price by Month

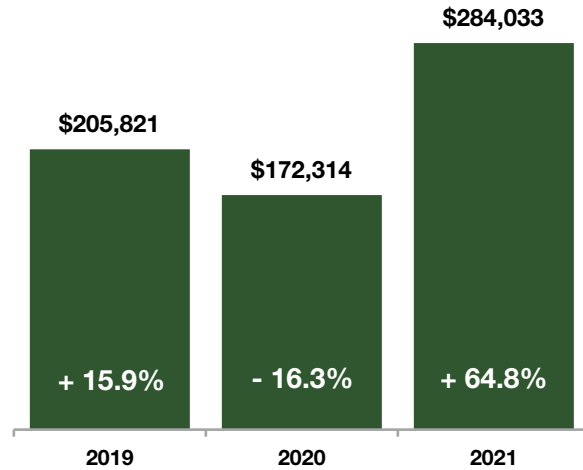


Average Sales Price

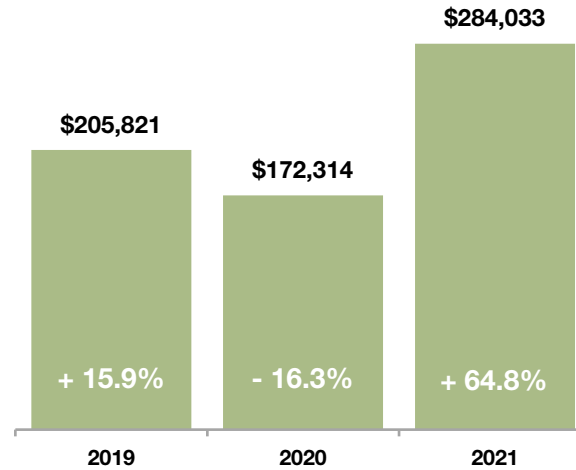
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



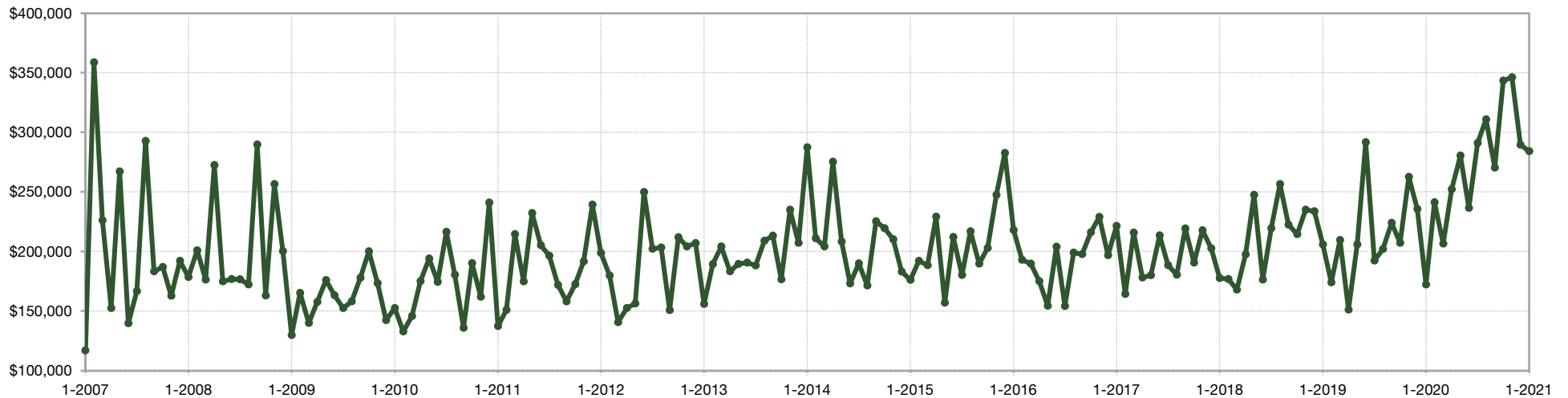
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$236,529	\$291,638	-18.9%
July 2020	\$290,958	\$192,352	+51.3%
August 2020	\$310,838	\$202,090	+53.8%
September 2020	\$270,385	\$224,082	+20.7%
October 2020	\$343,445	\$207,250	+65.7%
November 2020	\$346,096	\$262,558	+31.8%
December 2020	\$289,480	\$235,600	+22.9%
January 2021	\$284,033	\$172,314	+64.8%
12-Month Avg*	\$290,656	\$214,574	+35.5%

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

Historical Average Sales Price by Month

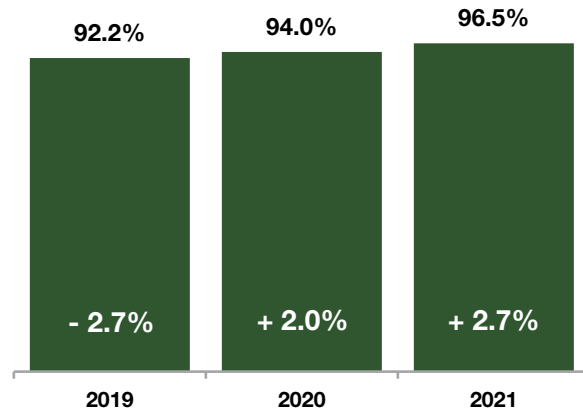


Percent of List Price Received

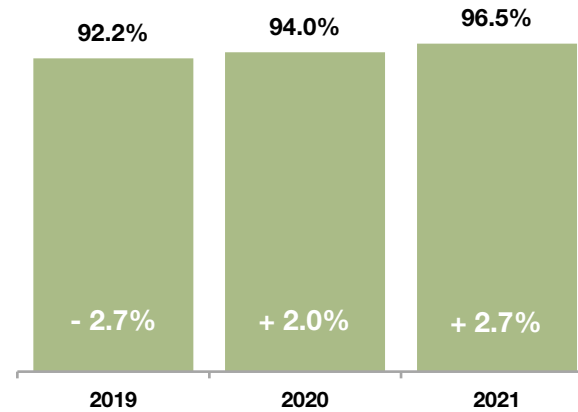
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



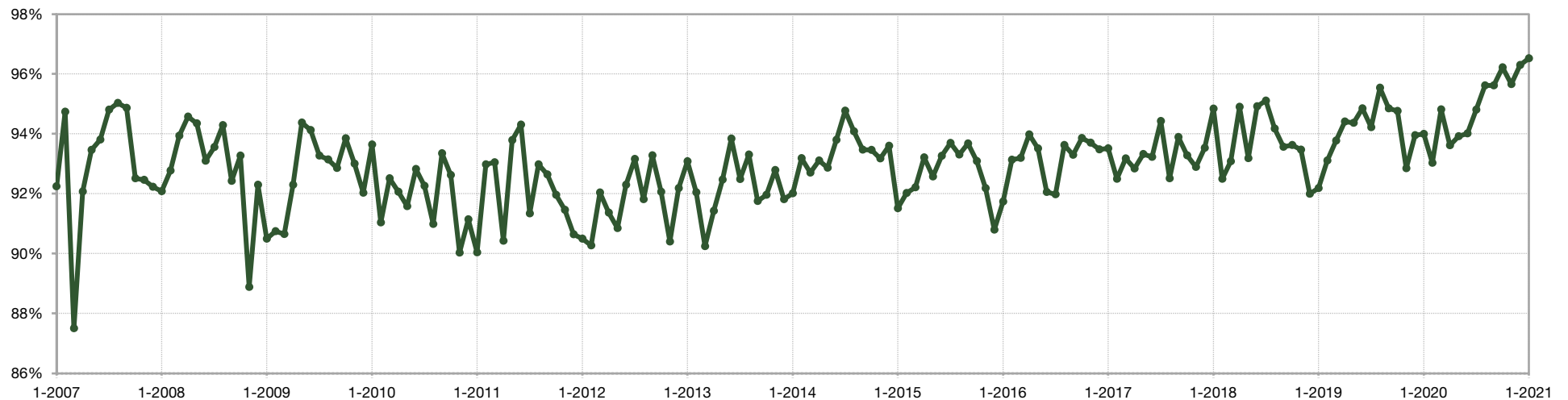
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	94.0%	94.9%	-0.9%
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	96.2%	94.8%	+1.5%
November 2020	95.7%	92.8%	+3.1%
December 2020	96.3%	93.9%	+2.6%
January 2021	96.5%	94.0%	+2.7%
12-Month Avg*	95.3%	94.3%	+1.1%

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

Historical Percent of List Price Received by Month

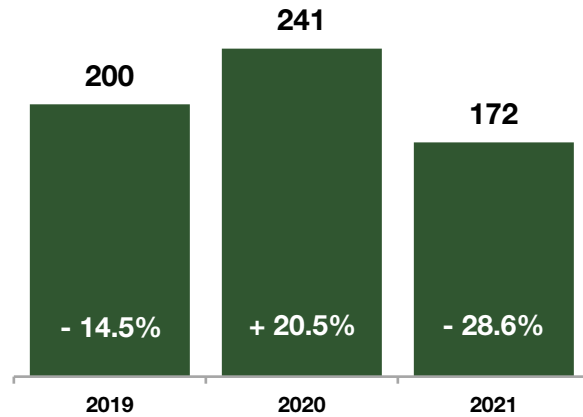


Housing Affordability Index

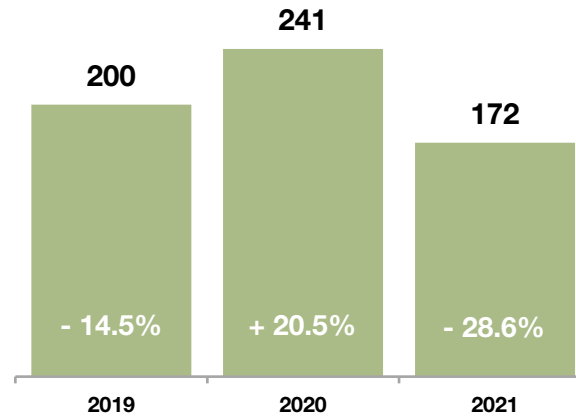
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

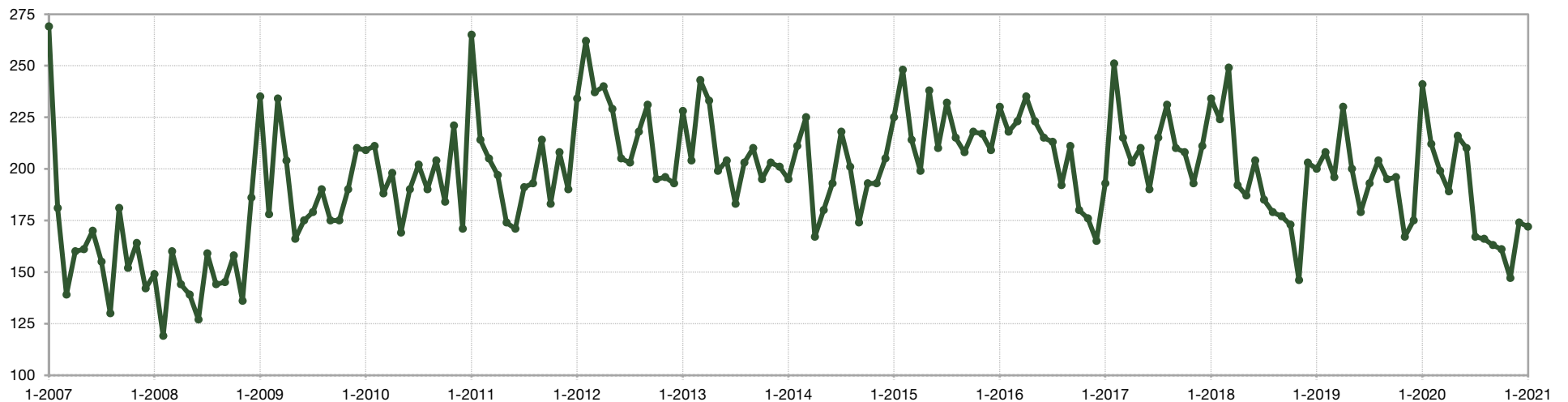


Year to Date



	Affordability Index	Prior Year	Percent Change
February 2020	212	208	+1.9%
March 2020	199	196	+1.5%
April 2020	189	230	-17.8%
May 2020	216	200	+8.0%
June 2020	210	179	+17.3%
July 2020	167	193	-13.5%
August 2020	166	204	-18.6%
September 2020	163	195	-16.4%
October 2020	161	196	-17.9%
November 2020	147	167	-12.0%
December 2020	174	175	-0.6%
January 2021	172	241	-28.6%
12-Month Avg	181	199	-8.7%

Historical Housing Affordability Index by Month

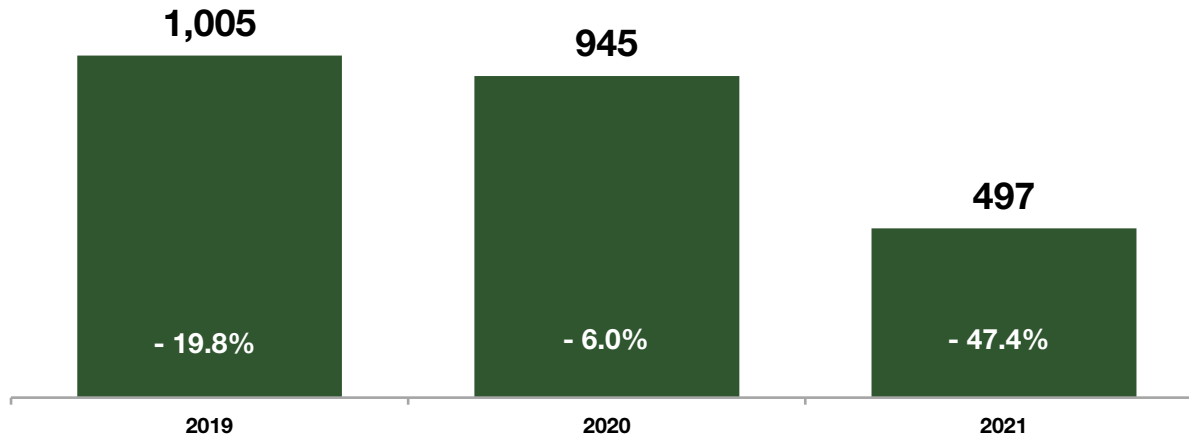


Inventory of Homes for Sale

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

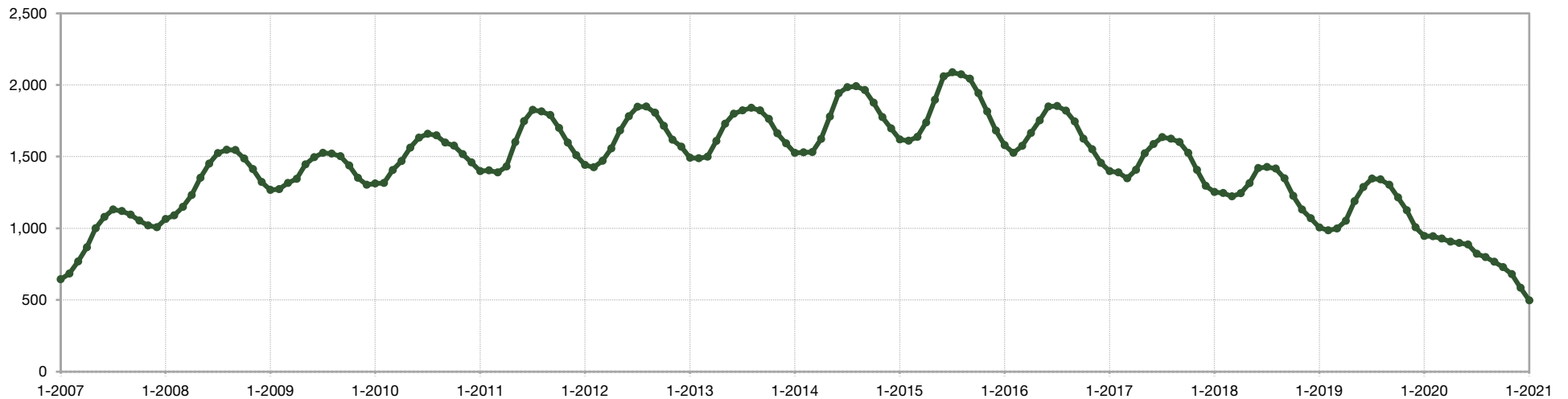


January



	Homes for Sale	Prior Year	Percent Change
February 2020	943	984	-4.2%
March 2020	928	997	-6.9%
April 2020	905	1,052	-14.0%
May 2020	896	1,187	-24.5%
June 2020	886	1,287	-31.2%
July 2020	822	1,345	-38.9%
August 2020	798	1,340	-40.4%
September 2020	765	1,303	-41.3%
October 2020	728	1,214	-40.0%
November 2020	679	1,125	-39.6%
December 2020	585	1,006	-41.8%
January 2021	497	945	-47.4%
12-Month Avg	786	1,149	-31.6%

Historical Inventory of Homes for Sale by Month

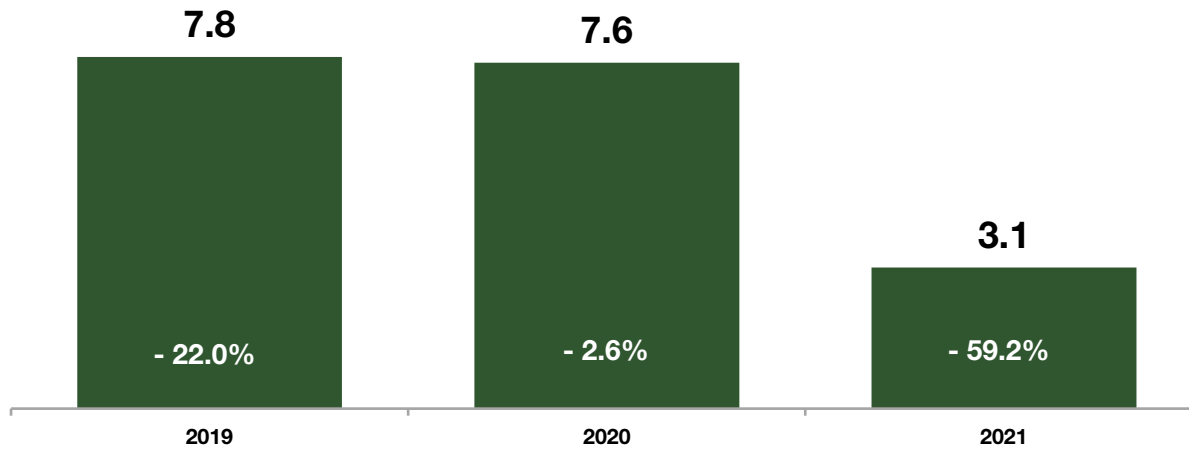


Months Supply of Inventory

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.

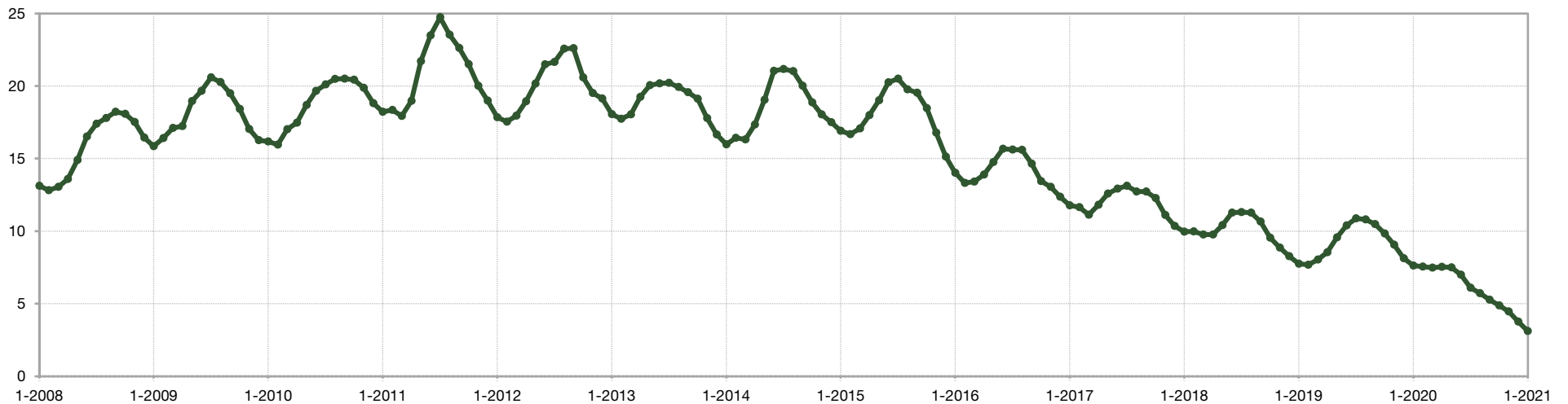


January



Months Supply		Prior Year	Percent Change
February 2020	7.5	7.7	-2.6%
March 2020	7.5	8.0	-6.3%
April 2020	7.5	8.5	-11.8%
May 2020	7.5	9.6	-21.9%
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	4.5	9.1	-50.5%
December 2020	3.8	8.1	-53.1%
January 2021	3.1	7.6	-59.2%
12-Month Avg	5.9	9.2	-35.9%

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		
	1-2020	1-2021	+ / -	1-2020	1-2021	+ / -	1-2020	1-2021	+ / -	1-2020	1-2021	+ / -	1-2020	1-2021	+ / -
Clinton	31	38	+22.6%	45	38	-15.6%	\$127,500	\$179,000	+40.4%	186	126	-32.3%	3.5	2.2	-36.3%
Essex	19	25	+31.6%	23	32	+39.1%	\$159,000	\$317,500	+99.7%	331	178	-46.2%	11.8	4.0	-66.2%
Franklin	27	26	-3.7%	22	27	+22.7%	\$115,500	\$139,750	+21.0%	253	137	-45.8%	9.3	3.5	-62.5%
Fulton	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Hamilton	7	7	0.0%	5	6	+20.0%	\$123,000	\$210,000	+70.7%	71	21	-70.4%	12.5	2.3	-81.4%
Herkimer	6	2	-66.7%	5	8	+60.0%	\$299,000	\$230,500	-22.9%	52	10	-80.8%	8.1	1.7	-79.5%
Lewis	0	0	--	0	1	--	\$0	\$435,000	--	4	1	-75.0%	4.0	0.7	-82.1%
Oneida	1	0	-100.0%	3	1	-66.7%	\$217,500	\$225,000	+3.4%	11	8	-27.3%	5.2	4.8	-7.3%
Saratoga	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
St Lawrence	1	2	+100.0%	1	0	-100.0%	\$27,500	\$0	-100.0%	26	15	-42.3%	9.9	5.4	-45.2%
Warren	1	0	-100.0%	0	0	--	\$0	\$0	--	7	1	-85.7%	7.0	1.0	-85.7%
Washington	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Other	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--