



Monthly Indicators

April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February’s sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings increased 14.9 percent to 154. Pending Sales were up 3.5 percent to 117. Inventory levels grew 9.4 percent to 432 units.

Prices were a tad soft. The Median Sales Price decreased 17.1 percent to \$170,000. Days on Market was down 9.6 percent to 151 days. Buyers felt empowered as Months Supply of Inventory was up 26.7 percent to 3.8 months.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months’ supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

Activity Snapshot

- 17.2% **- 17.1%** **+ 9.4%**

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.



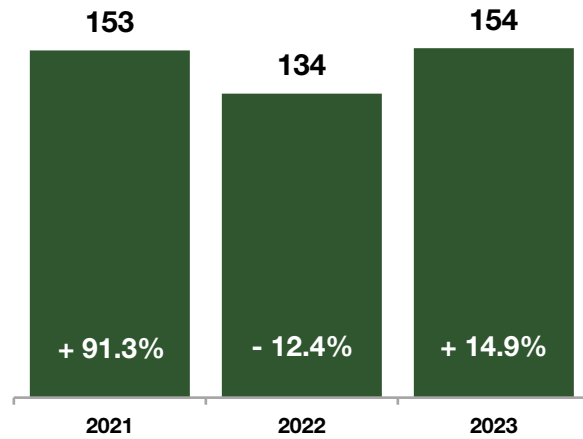
Key Metrics	Historical Sparkbars	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		134	154	+ 14.9%	432	458	+ 6.0%
Pending Sales		113	117	+ 3.5%	424	394	- 7.1%
Closed Sales		93	77	- 17.2%	394	296	- 24.9%
Days on Market		167	151	- 9.6%	155	152	- 1.9%
Median Sales Price		\$205,000	\$170,000	- 17.1%	\$190,000	\$185,000	- 2.6%
Avg. Sales Price		\$357,756	\$243,191	- 32.0%	\$320,084	\$262,326	- 18.0%
Pct. of List Price Received		96.2%	94.4%	- 1.9%	96.3%	94.0%	- 2.4%
Affordability Index		173	201	+ 16.2%	186	185	- 0.5%
Homes for Sale		395	432	+ 9.4%	--	--	--
Months Supply		3.0	3.8	+ 26.7%	--	--	--

New Listings

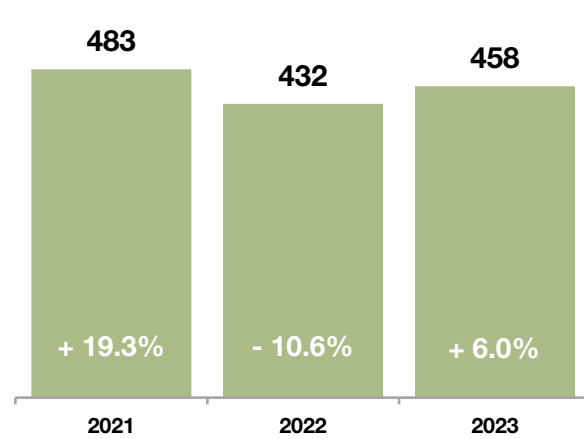
A count of the properties that have been newly listed on the market in a given month.



April

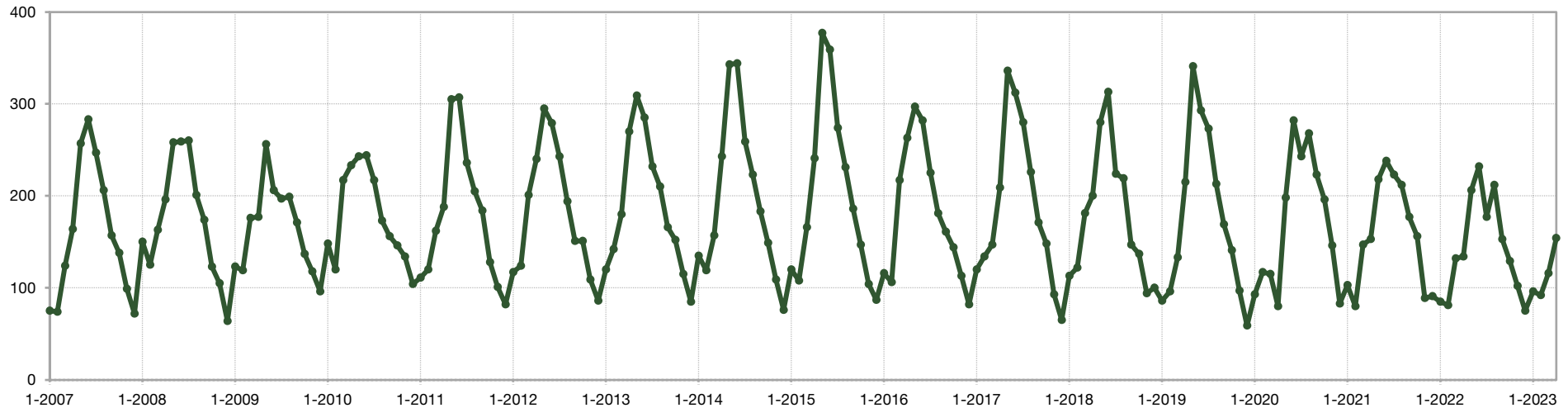


Year to Date



	New Listings	Prior Year	Percent Change
May 2022	206	218	-5.5%
June 2022	232	238	-2.5%
July 2022	177	223	-20.6%
August 2022	212	212	0.0%
September 2022	153	177	-13.6%
October 2022	129	156	-17.3%
November 2022	102	89	+14.6%
December 2022	75	91	-17.6%
January 2023	96	85	+12.9%
February 2023	92	81	+13.6%
March 2023	116	132	-12.1%
April 2023	154	134	+14.9%
12-Month Avg	145	153	-5.2%

Historical New Listings by Month

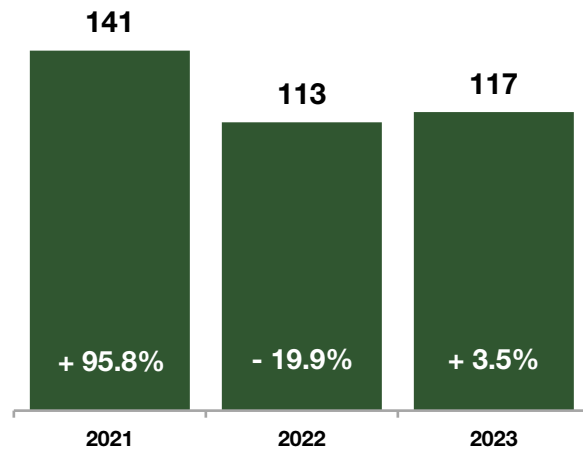


Pending Sales

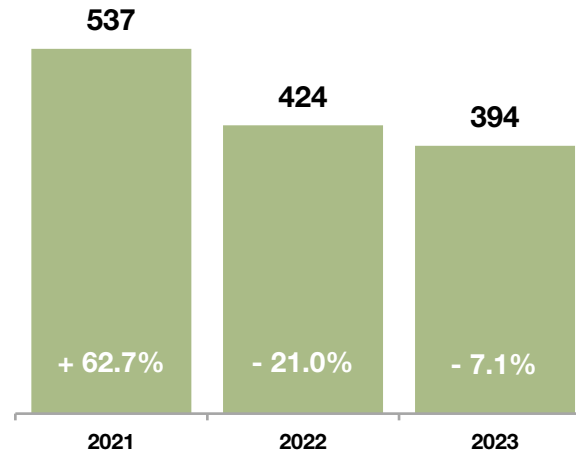
A count of the properties on which offers have been accepted in a given month.



April

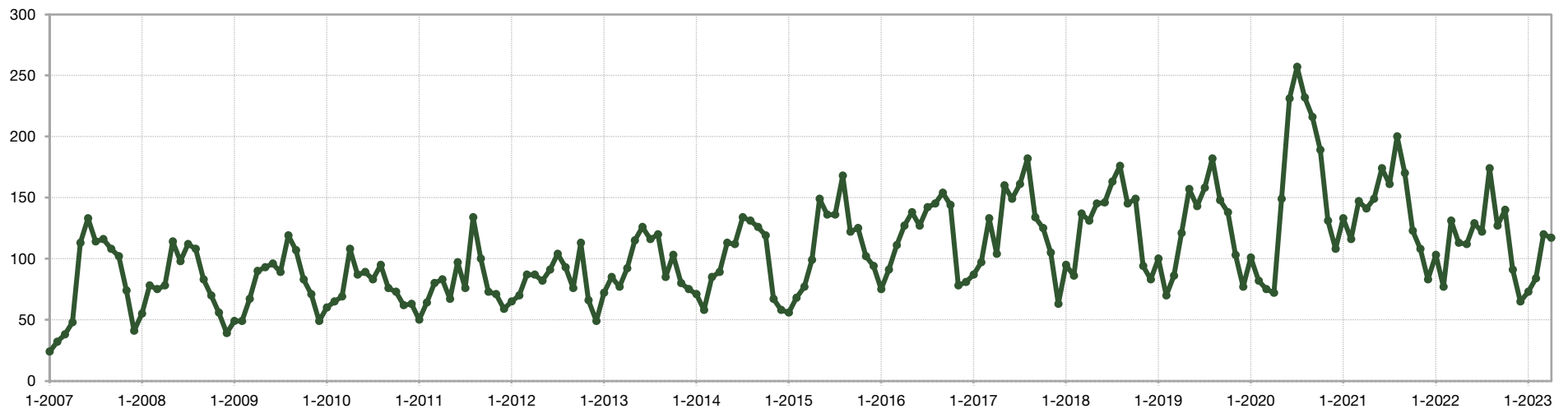


Year to Date



Pending Sales	Prior Year	Percent Change	
May 2022	112	149	-24.8%
June 2022	129	174	-25.9%
July 2022	122	161	-24.2%
August 2022	174	200	-13.0%
September 2022	127	170	-25.3%
October 2022	140	123	+13.8%
November 2022	91	108	-15.7%
December 2022	65	83	-21.7%
January 2023	73	103	-29.1%
February 2023	84	77	+9.1%
March 2023	120	131	-8.4%
April 2023	117	113	+3.5%
12-Month Avg	113	133	-15.0%

Historical Pending Sales by Month

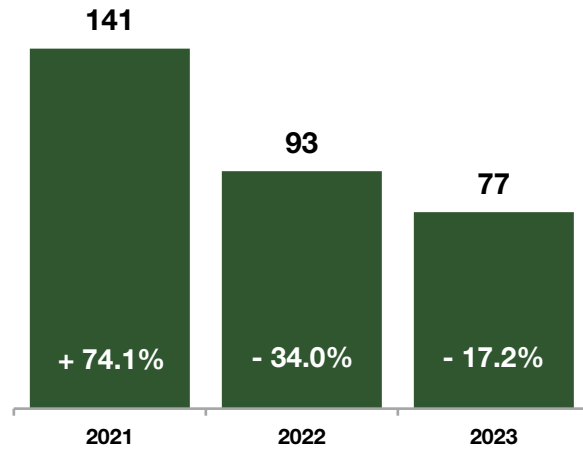


Closed Sales

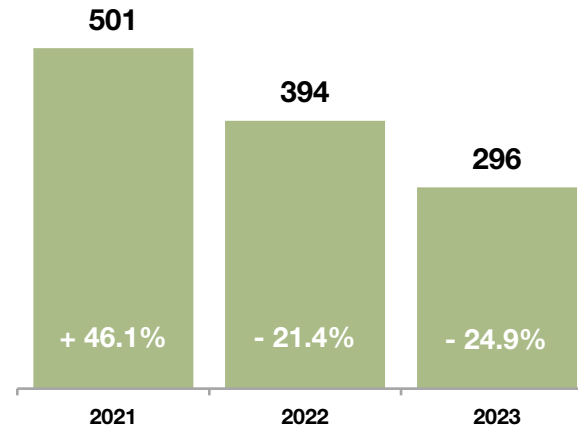
A count of the actual sales that closed in a given month.



April

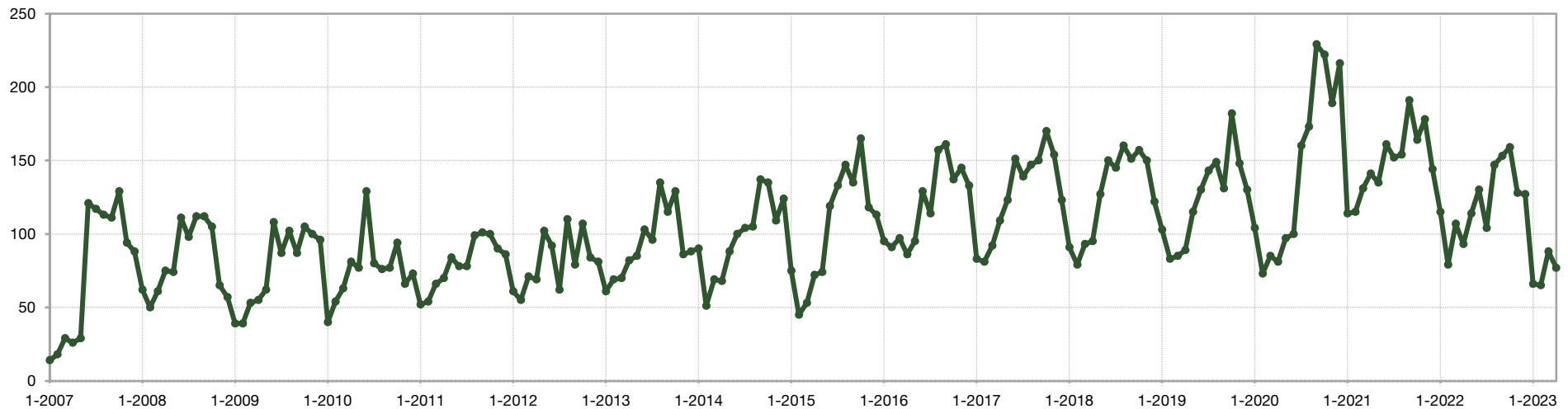


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2022	114	135	-15.6%
June 2022	130	161	-19.3%
July 2022	104	152	-31.6%
August 2022	147	154	-4.5%
September 2022	153	191	-19.9%
October 2022	159	164	-3.0%
November 2022	128	178	-28.1%
December 2022	127	144	-11.8%
January 2023	66	115	-42.6%
February 2023	65	79	-17.7%
March 2023	88	107	-17.8%
April 2023	77	93	-17.2%
12-Month Avg	113	139	-18.7%

Historical Closed Sales by Month

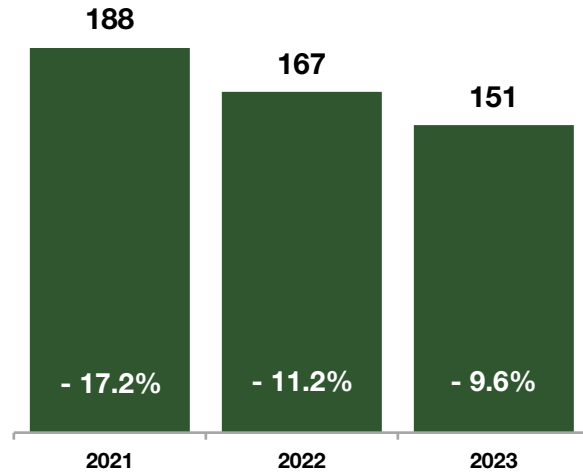


Days on Market Until Sale

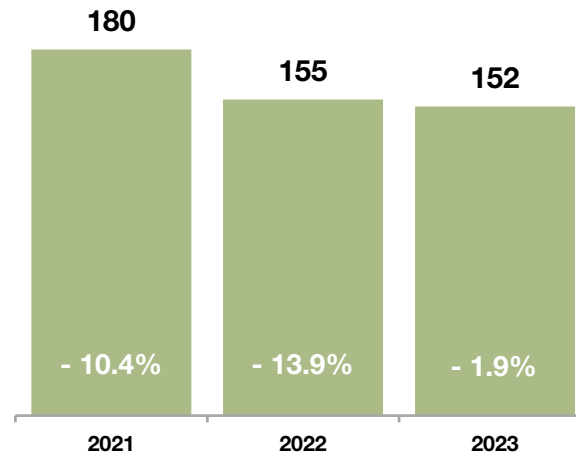
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



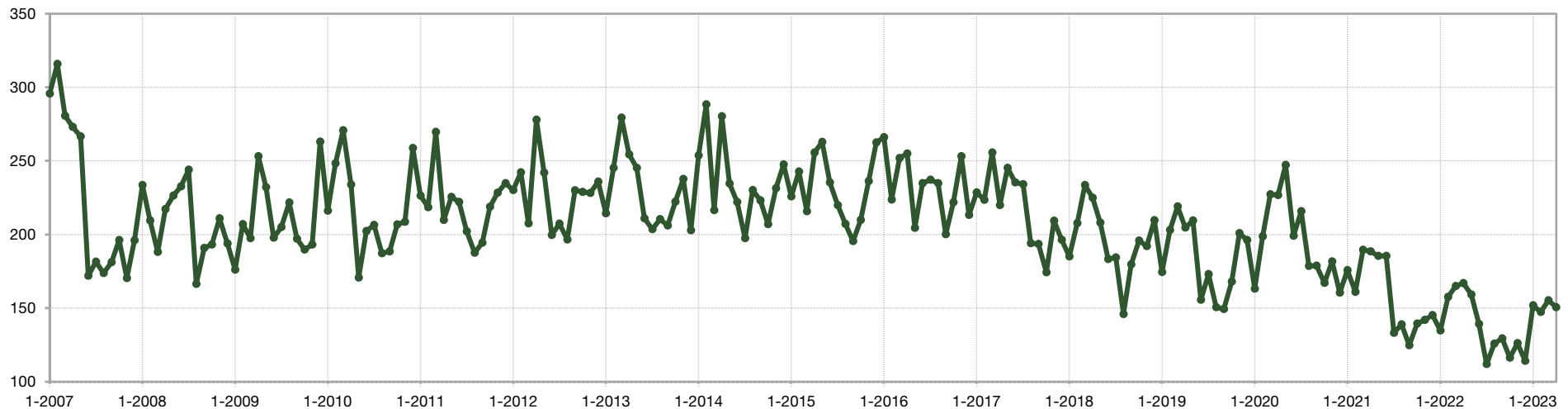
Year to Date



Days on Market	Prior Year	Percent Change	
May 2022	159	185	-14.1%
June 2022	139	185	-24.9%
July 2022	112	133	-15.8%
August 2022	126	139	-9.4%
September 2022	129	125	+3.2%
October 2022	116	139	-16.5%
November 2022	126	142	-11.3%
December 2022	114	145	-21.4%
January 2023	152	135	+12.6%
February 2023	147	158	-7.0%
March 2023	155	165	-6.1%
April 2023	151	167	-9.6%
12-Month Avg*	133	150	-11.3%

* Average Days on Market of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

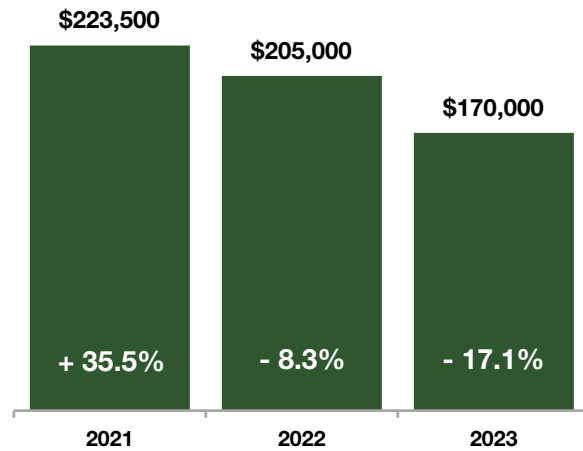


Median Sales Price

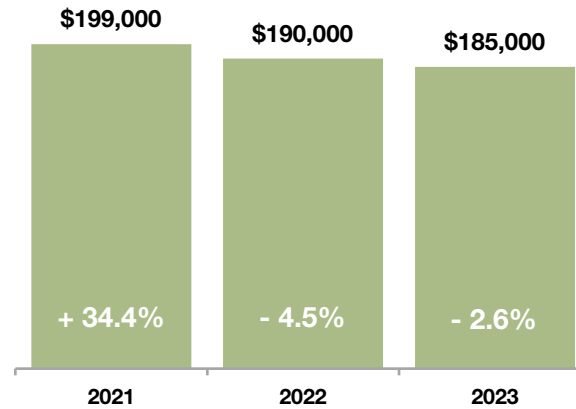
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



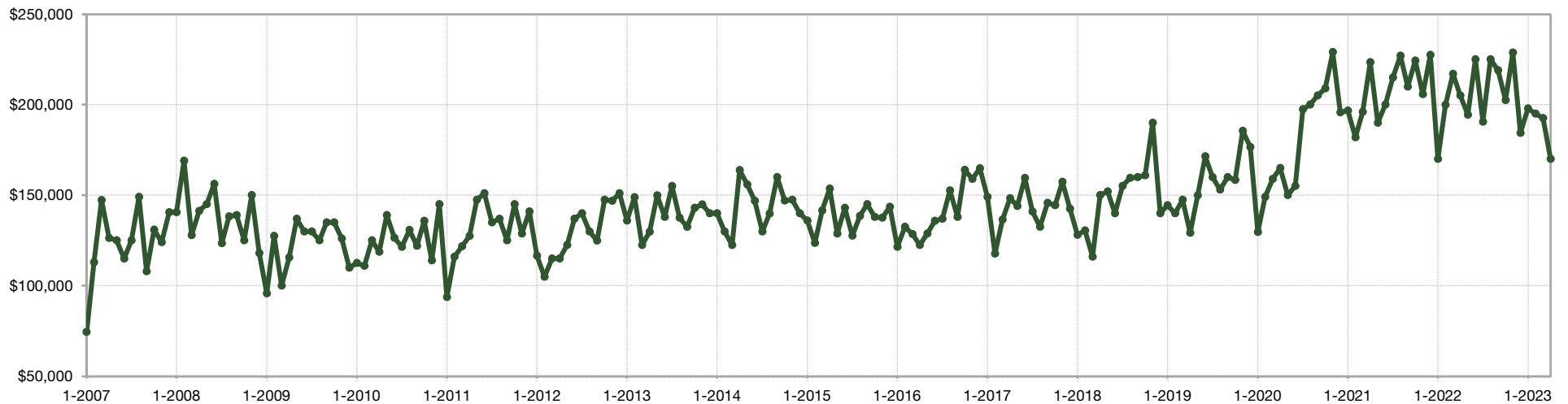
Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2022	\$194,500	\$190,000	+2.4%
June 2022	\$225,000	\$200,000	+12.5%
July 2022	\$190,500	\$215,000	-11.4%
August 2022	\$225,000	\$227,000	-0.9%
September 2022	\$219,000	\$210,000	+4.3%
October 2022	\$202,450	\$224,250	-9.7%
November 2022	\$228,800	\$205,750	+11.2%
December 2022	\$184,370	\$227,500	-19.0%
January 2023	\$197,850	\$170,000	+16.4%
February 2023	\$195,000	\$199,950	-2.5%
March 2023	\$192,500	\$217,000	-11.3%
April 2023	\$170,000	\$205,000	-17.1%
12-Month Med*	\$205,000	\$209,000	-1.9%

* Median Sales Price of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Median Sales Price by Month

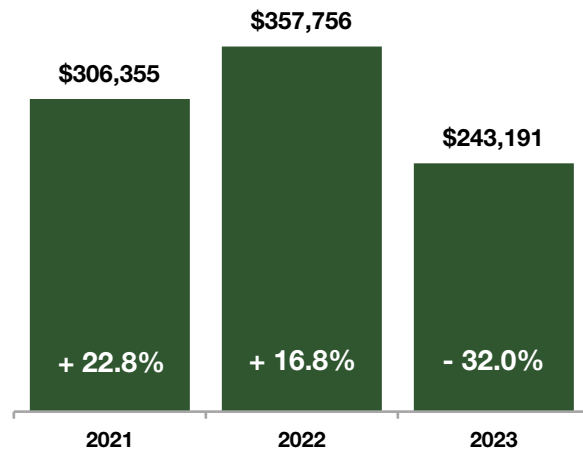


Average Sales Price

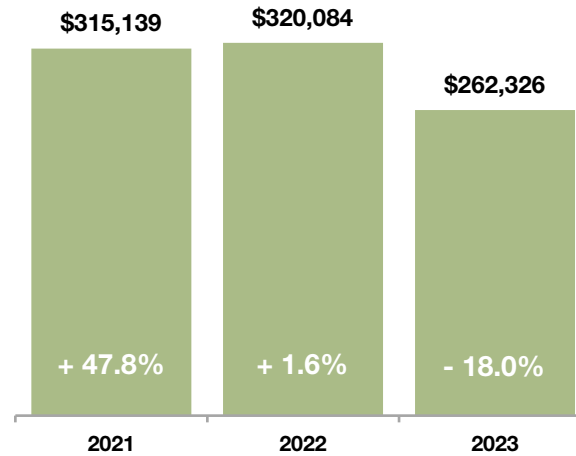
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



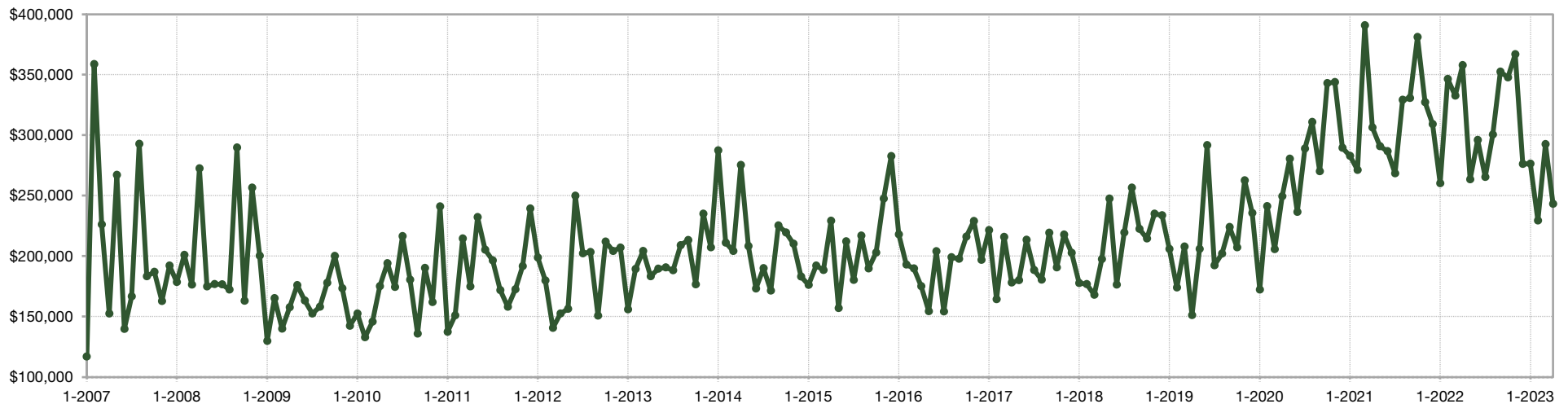
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2022	\$263,527	\$290,795	-9.4%
June 2022	\$295,916	\$286,738	+3.2%
July 2022	\$265,438	\$268,429	-1.1%
August 2022	\$300,402	\$329,106	-8.7%
September 2022	\$352,344	\$330,599	+6.6%
October 2022	\$347,670	\$381,061	-8.8%
November 2022	\$366,811	\$327,128	+12.1%
December 2022	\$276,195	\$309,048	-10.6%
January 2023	\$276,375	\$260,198	+6.2%
February 2023	\$229,360	\$346,435	-33.8%
March 2023	\$292,509	\$332,614	-12.1%
April 2023	\$243,191	\$357,756	-32.0%
12-Month Avg*	\$301,184	\$317,670	-5.2%

* Avg. Sales Price of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Average Sales Price by Month

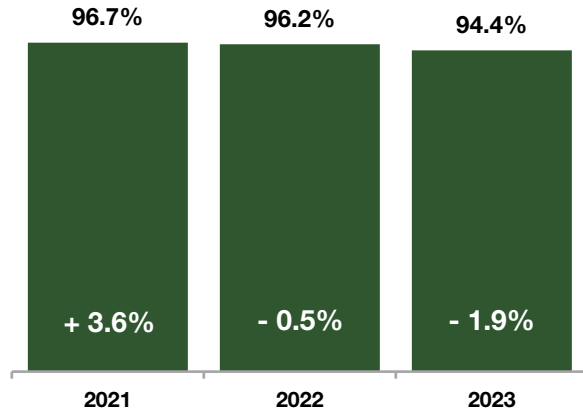


Percent of List Price Received

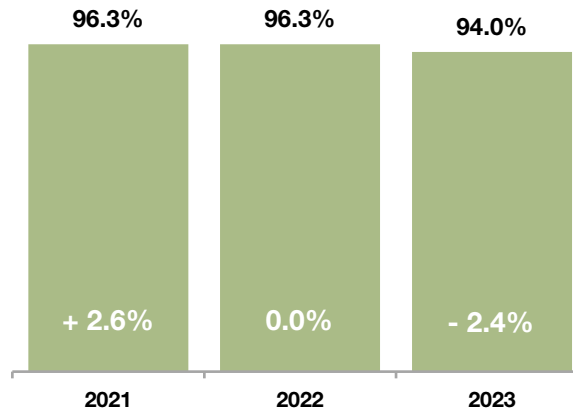


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



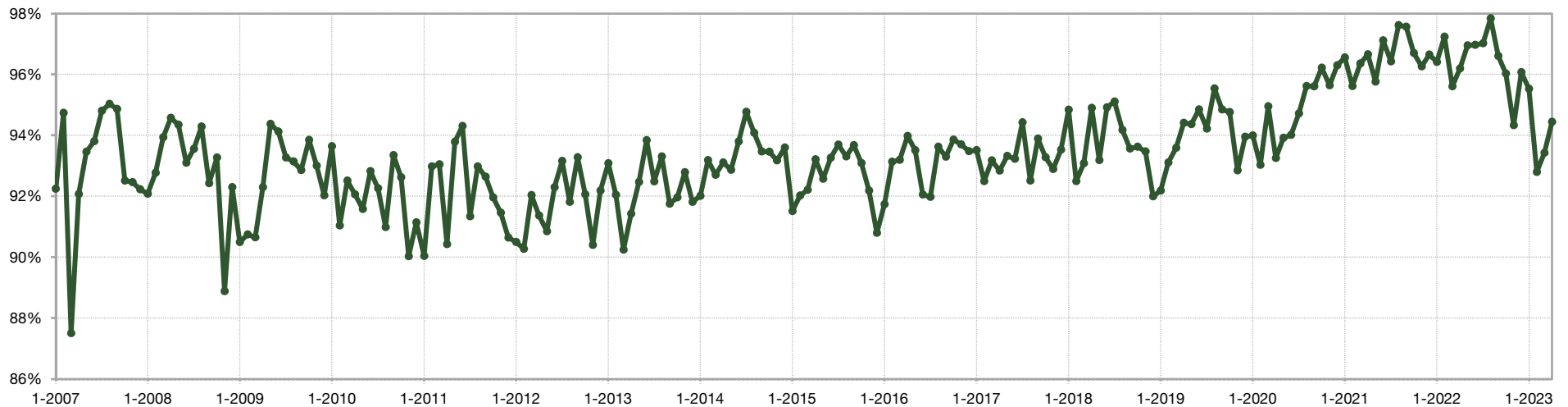
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2022	97.0%	95.8%	+1.3%
June 2022	97.0%	97.1%	-0.1%
July 2022	97.0%	96.4%	+0.6%
August 2022	97.8%	97.6%	+0.2%
September 2022	96.6%	97.6%	-1.0%
October 2022	96.0%	96.7%	-0.7%
November 2022	94.3%	96.3%	-2.1%
December 2022	96.1%	96.6%	-0.5%
January 2023	95.5%	96.4%	-0.9%
February 2023	92.8%	97.2%	-4.5%
March 2023	93.4%	95.6%	-2.3%
April 2023	94.4%	96.2%	-1.9%
12-Month Avg*	95.9%	96.7%	-0.8%

* Average Pct. of List Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

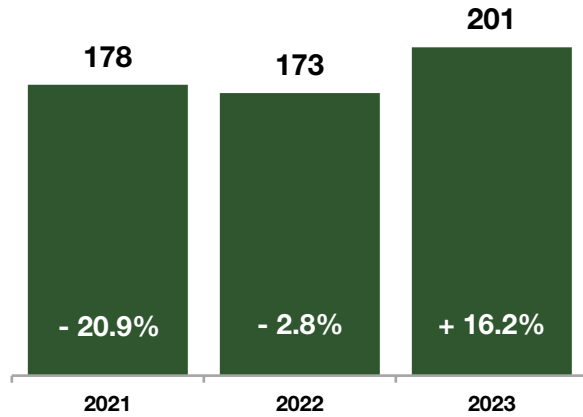


Housing Affordability Index

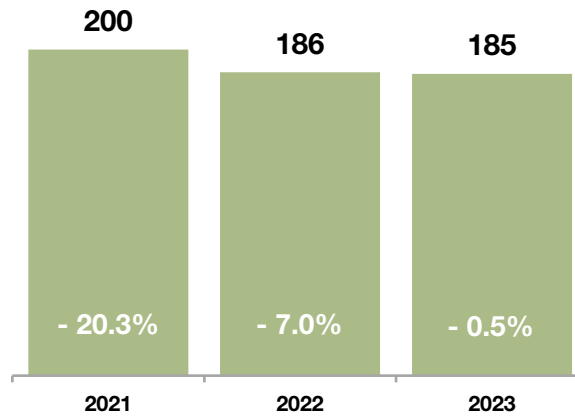
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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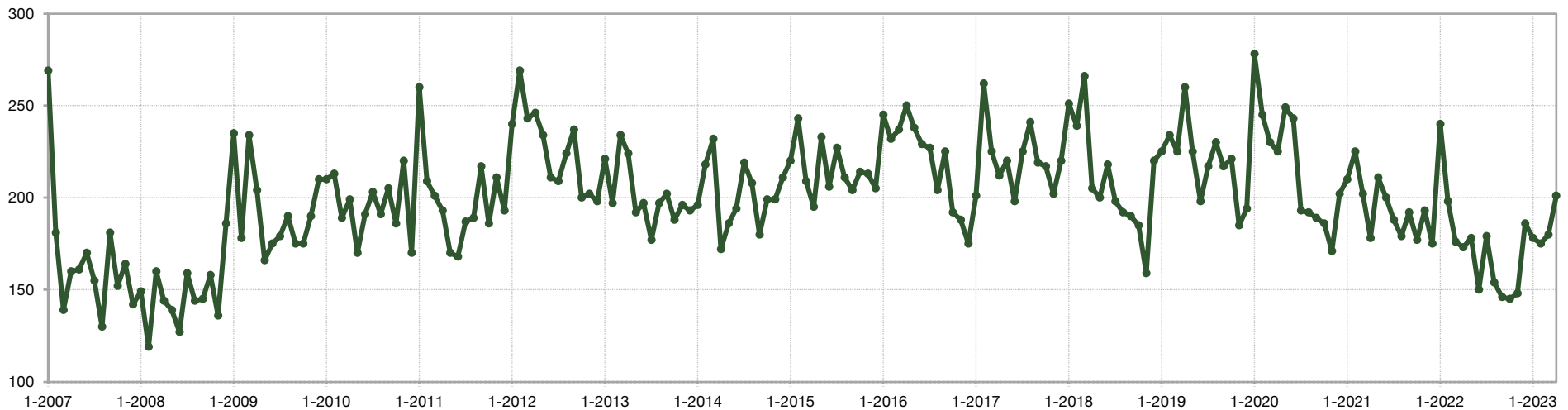


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2022	178	211	-15.6%
June 2022	150	200	-25.0%
July 2022	179	188	-4.8%
August 2022	154	179	-14.0%
September 2022	146	192	-24.0%
October 2022	145	177	-18.1%
November 2022	148	193	-23.3%
December 2022	186	175	+6.3%
January 2023	178	240	-25.8%
February 2023	175	198	-11.6%
March 2023	180	176	+2.3%
April 2023	201	173	+16.2%
12-Month Avg	168	192	-12.3%

Historical Housing Affordability Index by Month

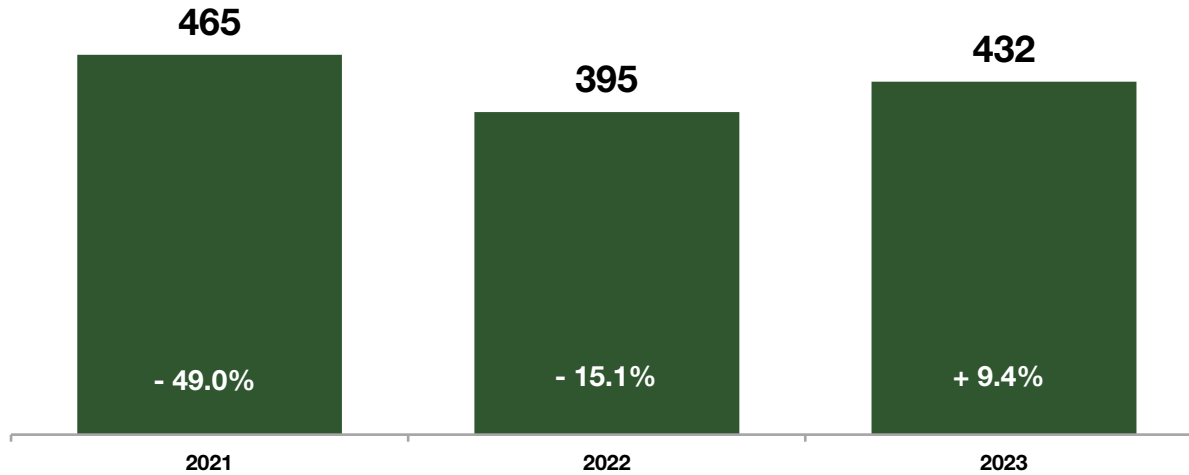


Inventory of Homes for Sale

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

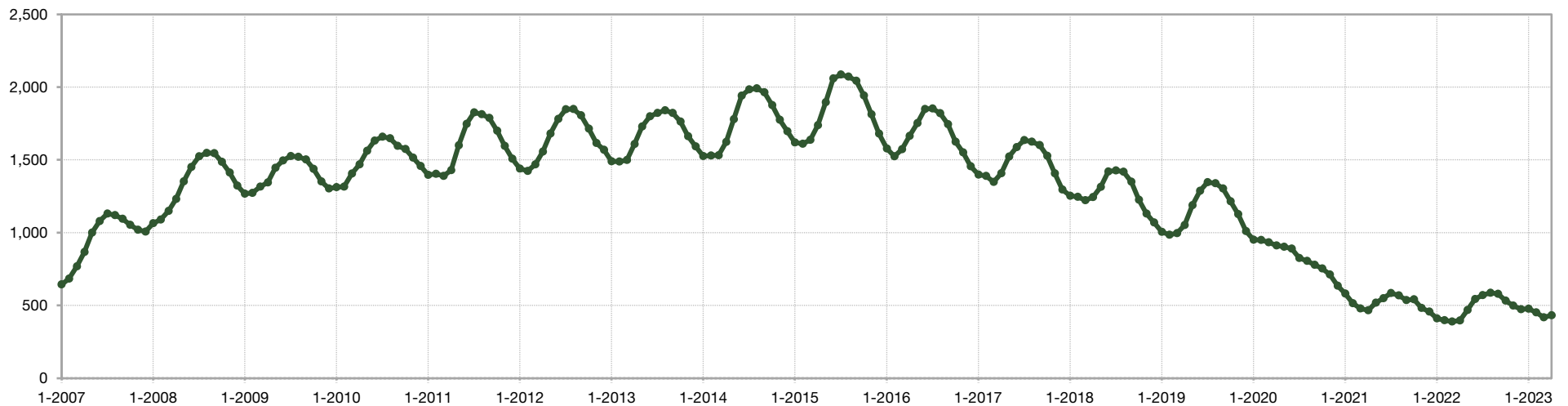


April



Homes for Sale	Prior Year	Percent Change
May 2022	467	517 -9.7%
June 2022	543	549 -1.1%
July 2022	570	584 -2.4%
August 2022	587	569 +3.2%
September 2022	579	536 +8.0%
October 2022	533	542 -1.7%
November 2022	499	482 +3.5%
December 2022	473	457 +3.5%
January 2023	477	411 +16.1%
February 2023	451	398 +13.3%
March 2023	418	389 +7.5%
April 2023	432	395 +9.4%
12-Month Avg	502	486 +3.3%

Historical Inventory of Homes for Sale by Month

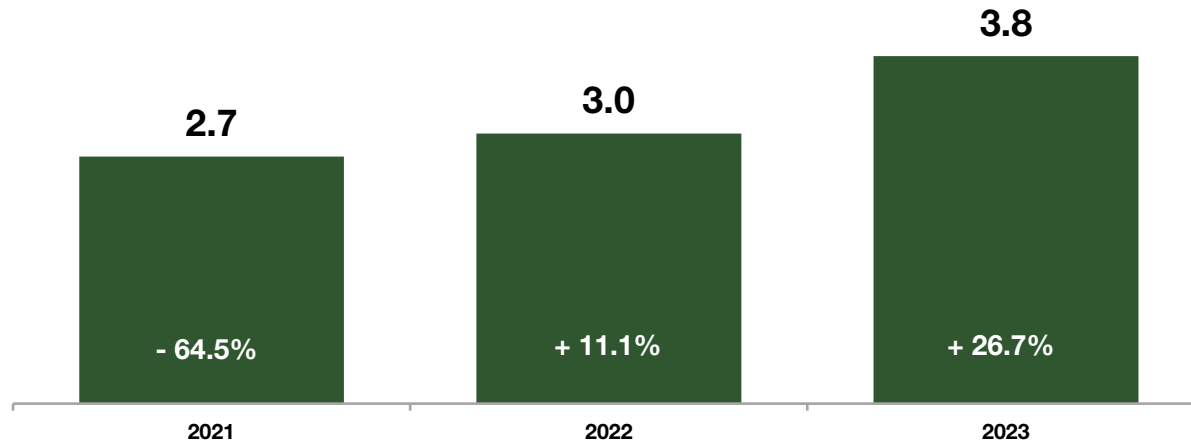


Months Supply of Inventory

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.

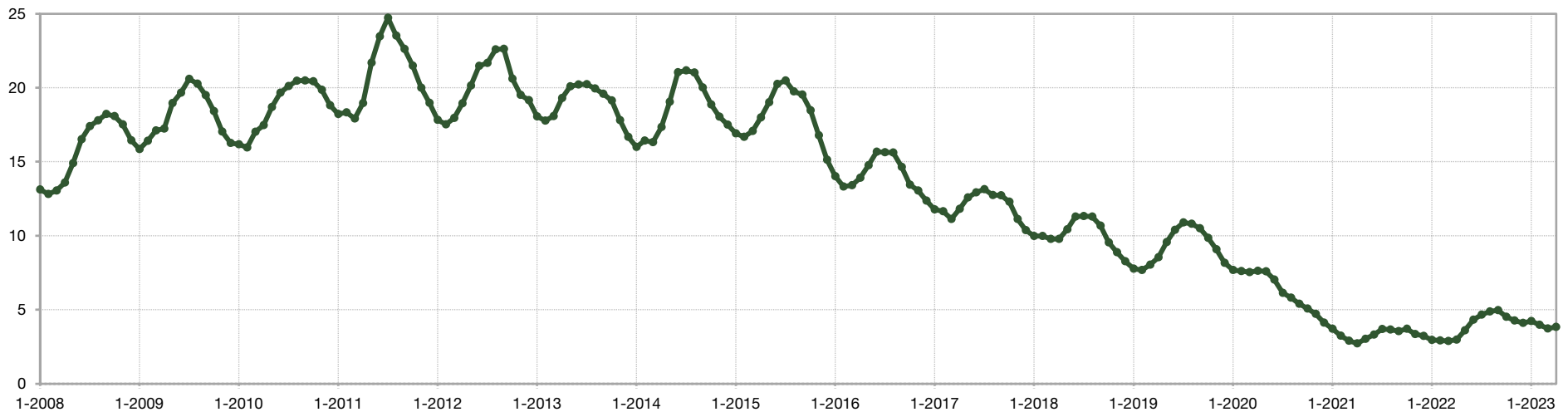


April



Months Supply	Prior Year	Percent Change	
May 2022	3.6	3.0	+20.0%
June 2022	4.3	3.3	+30.3%
July 2022	4.6	3.7	+24.3%
August 2022	4.9	3.7	+32.4%
September 2022	5.0	3.5	+42.9%
October 2022	4.5	3.7	+21.6%
November 2022	4.3	3.3	+30.3%
December 2022	4.1	3.2	+28.1%
January 2023	4.2	2.9	+44.8%
February 2023	4.0	2.9	+37.9%
March 2023	3.7	2.9	+27.6%
April 2023	3.8	3.0	+26.7%
12-Month Avg	4.3	3.3	+30.3%

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		
	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -
Clinton	63	71	+12.7%	37	29	-21.6%	\$180,000	\$156,000	-13.3%	98	103	+5.1%	1.8	2.3	+25.0%
Essex	26	35	+34.6%	24	27	+12.5%	\$312,000	\$185,000	-40.7%	139	167	+20.1%	4.0	6.4	+61.9%
Franklin	35	41	+17.1%	19	17	-10.5%	\$148,000	\$155,000	+4.7%	118	110	-6.8%	3.7	3.9	+5.3%
Fulton	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Hamilton	2	6	+200.0%	4	1	-75.0%	\$215,000	\$87,500	-59.3%	16	18	+12.5%	3.3	3.5	+6.8%
Herkimer	1	1	0.0%	8	0	-100.0%	\$317,500	\$0	-100.0%	3	10	+233.3%	0.8	3.6	+334.3%
Lewis	0	0	--	0	0	--	\$0	\$0	--	2	1	-50.0%	2.0	0.7	-66.7%
Oneida	3	0	-100.0%	1	0	-100.0%	\$222,600	\$0	-100.0%	4	2	-50.0%	2.3	0.9	-60.2%
Saratoga	0	0	--	0	0	--	\$0	\$0	--	0	3	--	0.0	0.8	--
St Lawrence	4	0	-100.0%	0	1	--	\$0	\$708,000	--	15	11	-26.7%	6.0	4.2	-29.5%
Warren	0	0	--	0	2	--	\$0	\$412,500	--	0	3	--	0.0	3.0	--
Washington	0	0	--	0	0	--	\$0	\$0	--	0	4	--	0.0	4.0	--
Other	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--