



# Monthly Indicators

## July 2021

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction.

New Listings decreased 10.7 percent to 218. Pending Sales were down 29.6 percent to 181. Inventory levels shrank 38.4 percent to 506 units.

Prices continued to gain traction. The Median Sales Price increased 10.1 percent to \$220,000. Days on Market was down 38.4 percent to 133 days. Sellers were encouraged as Months Supply of Inventory was down 49.2 percent to 3.1 months.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR.

## Activity Snapshot

**- 11.3%**    **+ 10.1%**    **- 38.4%**

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.



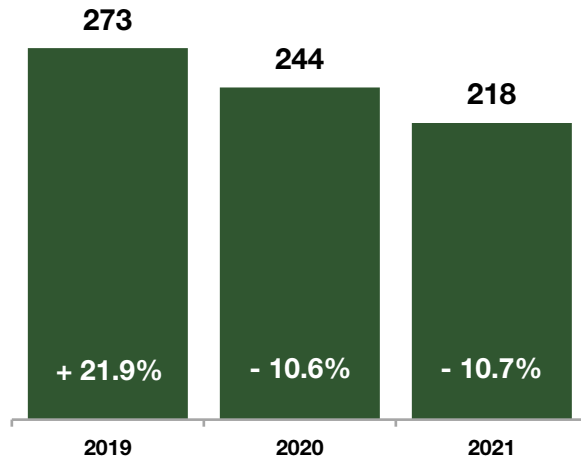
Key Metrics	Historical Sparkbars	7-2020	7-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		244	<b>218</b>	- 10.7%	1,132	<b>1,147</b>	+ 1.3%
<b>Pending Sales</b>		257	<b>181</b>	- 29.6%	969	<b>1,062</b>	+ 9.6%
<b>Closed Sales</b>		159	<b>141</b>	- 11.3%	699	<b>932</b>	+ 33.3%
<b>Days on Market</b>		216	<b>133</b>	- 38.4%	211	<b>174</b>	- 17.5%
<b>Median Sales Price</b>		\$199,900	<b>\$220,000</b>	+ 10.1%	\$160,000	<b>\$200,000</b>	+ 25.0%
<b>Avg. Sales Price</b>		\$290,543	<b>\$276,690</b>	- 4.8%	\$243,645	<b>\$301,407</b>	+ 23.7%
<b>Pct. of List Price Received</b>		94.7%	<b>96.4%</b>	+ 1.8%	94.1%	<b>96.4%</b>	+ 2.4%
<b>Affordability Index</b>		165	<b>150</b>	- 9.1%	206	<b>165</b>	- 19.9%
<b>Homes for Sale</b>		822	<b>506</b>	- 38.4%	--	<b>--</b>	--
<b>Months Supply</b>		6.1	<b>3.1</b>	- 49.2%	--	<b>--</b>	--

# New Listings

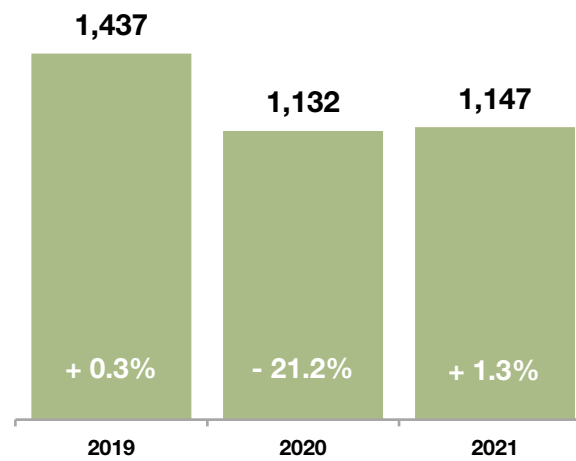
A count of the properties that have been newly listed on the market in a given month.



## July

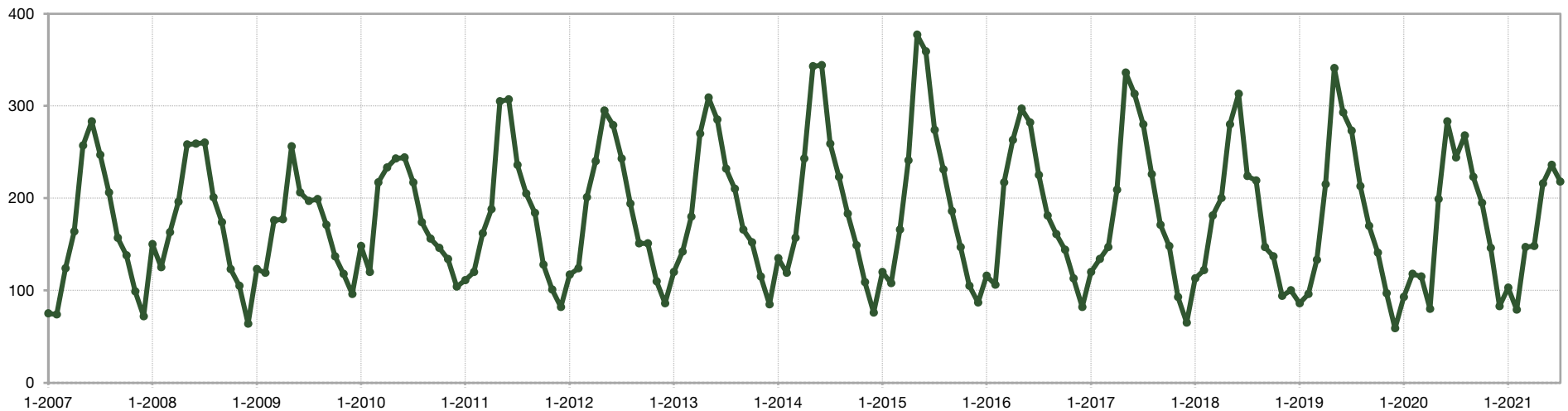


## Year to Date



	New Listings	Prior Year	Percent Change
August 2020	268	213	+25.8%
September 2020	223	170	+31.2%
October 2020	195	141	+38.3%
November 2020	146	97	+50.5%
December 2020	83	59	+40.7%
January 2021	103	93	+10.8%
February 2021	79	118	-33.1%
March 2021	147	115	+27.8%
April 2021	148	80	+85.0%
May 2021	216	199	+8.5%
June 2021	236	283	-16.6%
<b>July 2021</b>	<b>218</b>	<b>244</b>	<b>-10.7%</b>
12-Month Avg	172	151	+13.9%

## Historical New Listings by Month

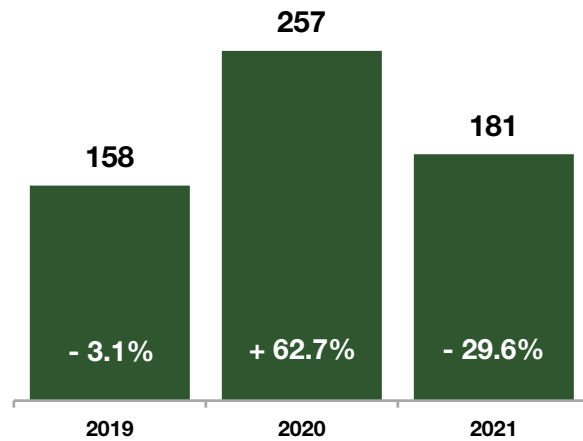


# Pending Sales

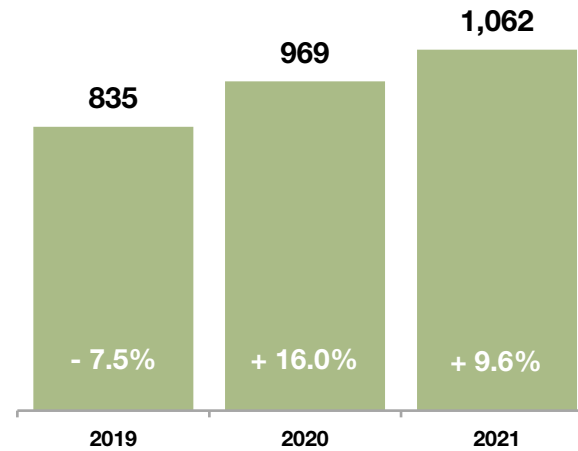
A count of the properties on which offers have been accepted in a given month.



## July

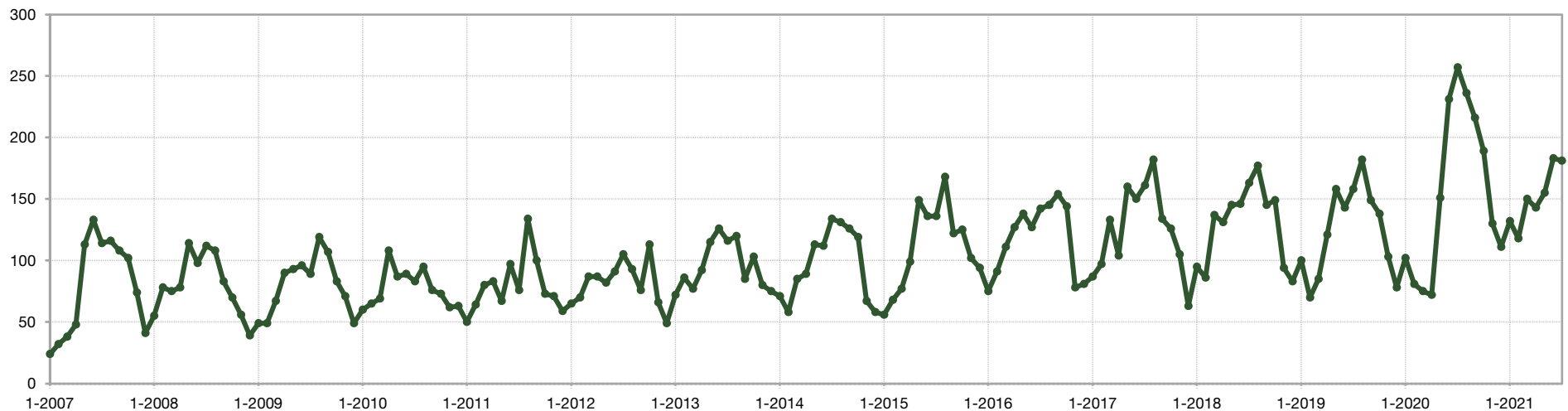


## Year to Date



	Pending Sales	Prior Year	Percent Change
August 2020	236	182	+29.7%
September 2020	216	149	+45.0%
October 2020	189	138	+37.0%
November 2020	130	103	+26.2%
December 2020	111	78	+42.3%
January 2021	132	102	+29.4%
February 2021	118	81	+45.7%
March 2021	150	75	+100.0%
April 2021	143	72	+98.6%
May 2021	155	151	+2.6%
June 2021	183	231	-20.8%
<b>July 2021</b>	<b>181</b>	<b>257</b>	<b>-29.6%</b>
12-Month Avg	162	135	+20.0%

## Historical Pending Sales by Month

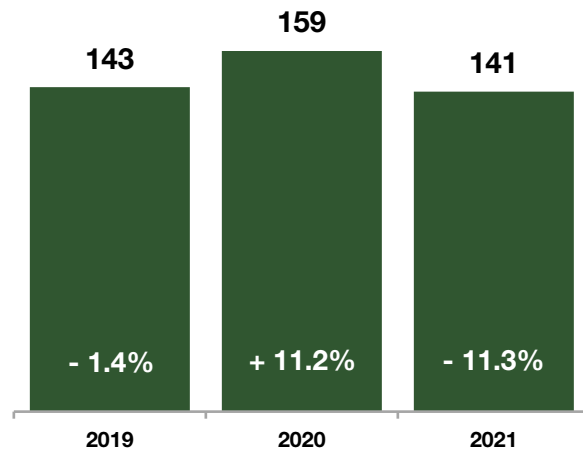


# Closed Sales

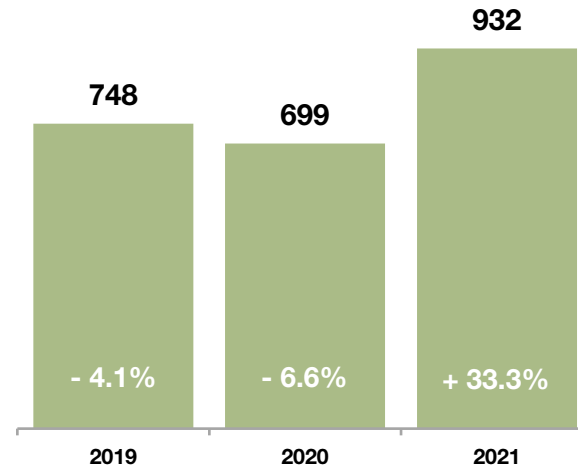
A count of the actual sales that closed in a given month.



## July

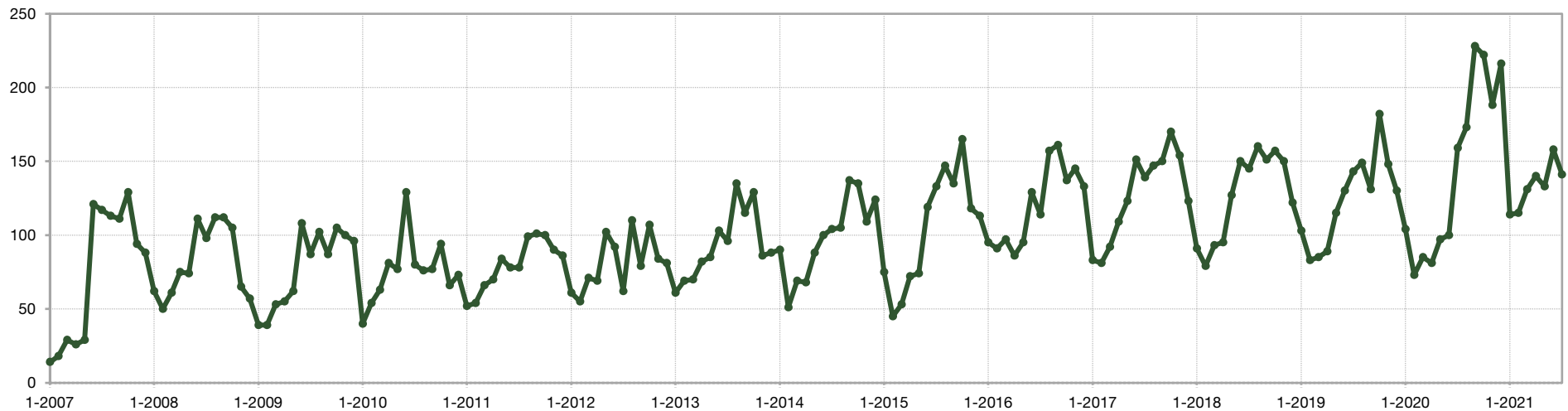


## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
April 2021	140	81	+72.8%
May 2021	133	97	+37.1%
June 2021	158	100	+58.0%
<b>July 2021</b>	<b>141</b>	<b>159</b>	<b>-11.3%</b>
12-Month Avg	163	120	+35.8%

## Historical Closed Sales by Month

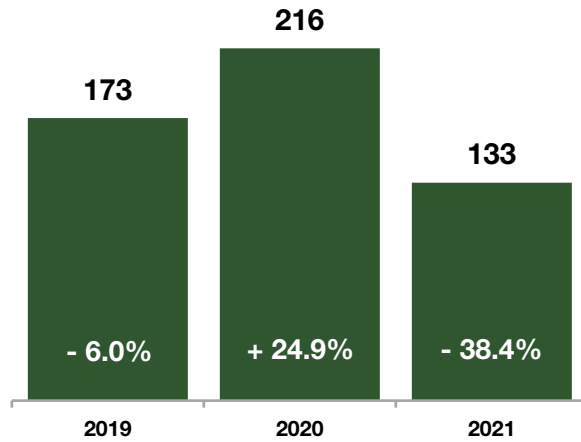


# Days on Market Until Sale

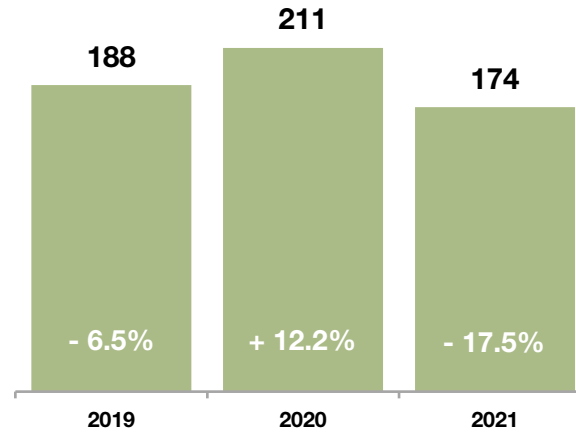
Average number of days between when a property is listed and when it is closed in a given month.



## July



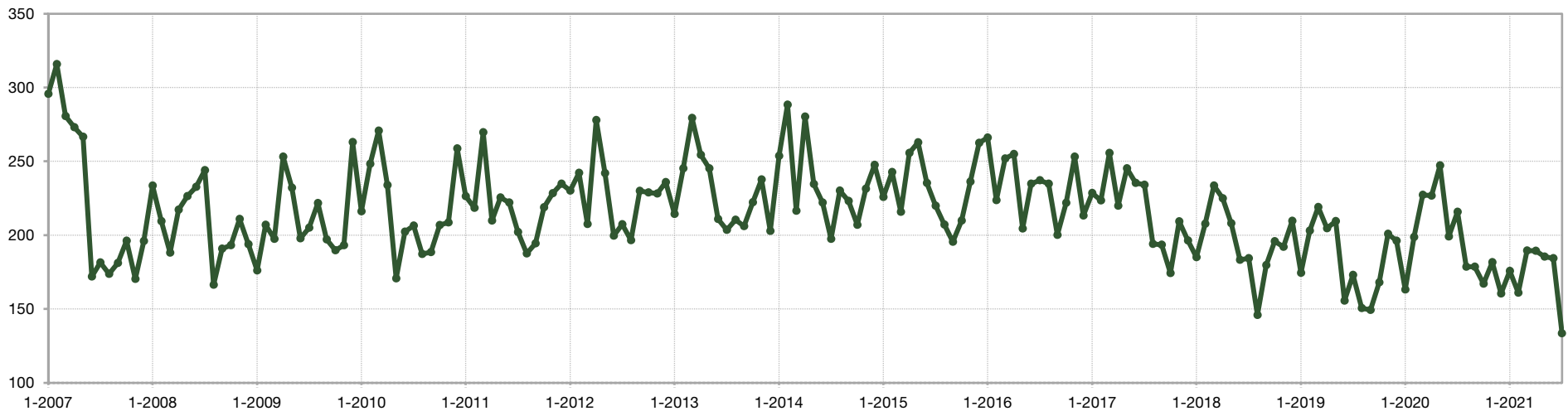
## Year to Date



Days on Market	Prior Year	Percent Change
August 2020	179	+18.5%
September 2020	179	+20.1%
October 2020	167	-0.6%
November 2020	182	-9.5%
December 2020	160	-18.4%
January 2021	176	+8.0%
February 2021	161	-19.1%
March 2021	190	-16.3%
April 2021	189	-16.7%
May 2021	185	-25.1%
June 2021	184	-7.5%
<b>July 2021</b>	<b>133</b>	<b>-38.4%</b>
12-Month Avg*	174	-8.9%

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

## Historical Days on Market Until Sale by Month

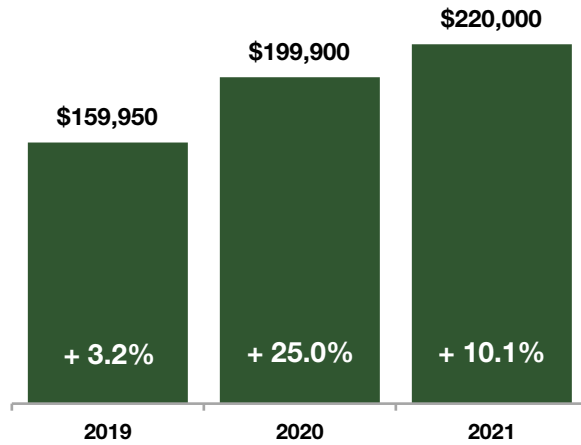


# Median Sales Price

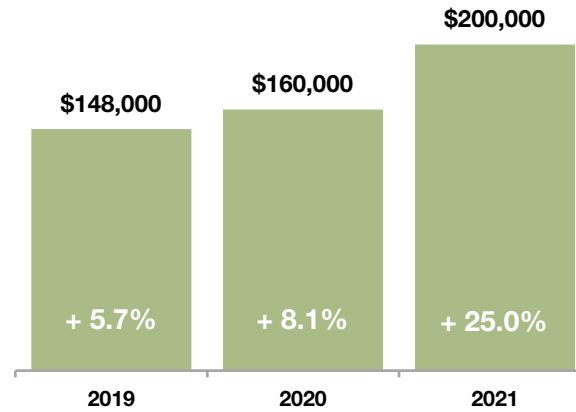
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



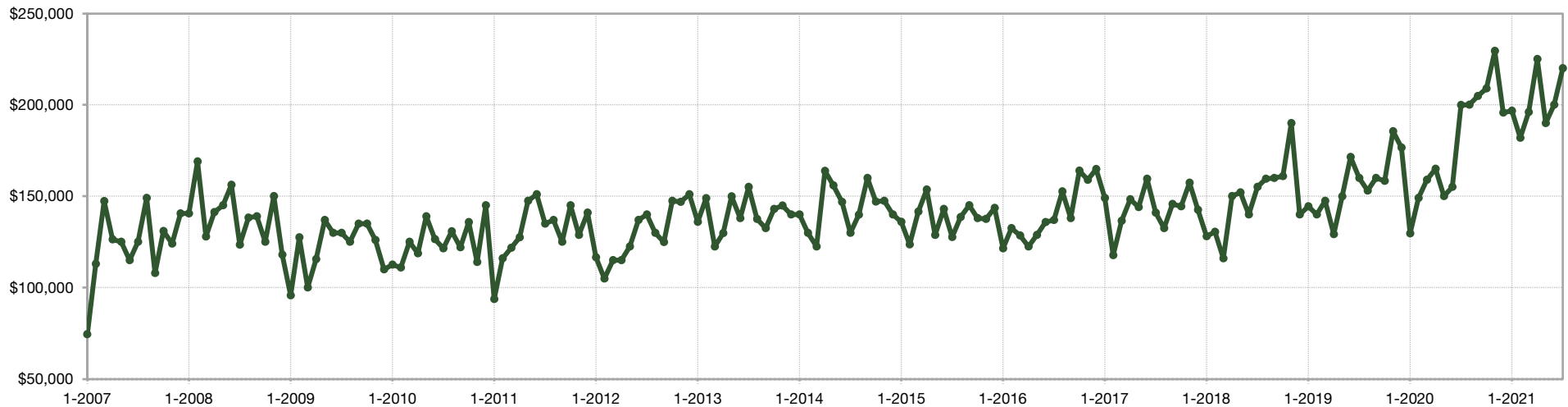
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
April 2021	\$225,000	\$165,000	+36.4%
May 2021	\$190,000	\$150,000	+26.7%
June 2021	\$200,000	\$155,000	+29.0%
<b>July 2021</b>	<b>\$220,000</b>	<b>\$199,900</b>	<b>+10.1%</b>
12-Month Med*	\$204,000	\$163,600	+24.7%

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

## Historical Median Sales Price by Month

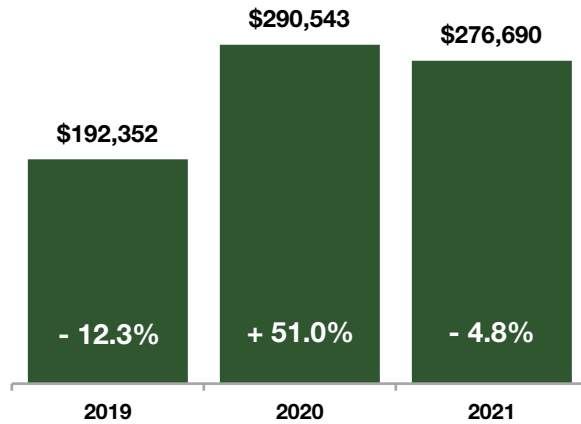


# Average Sales Price

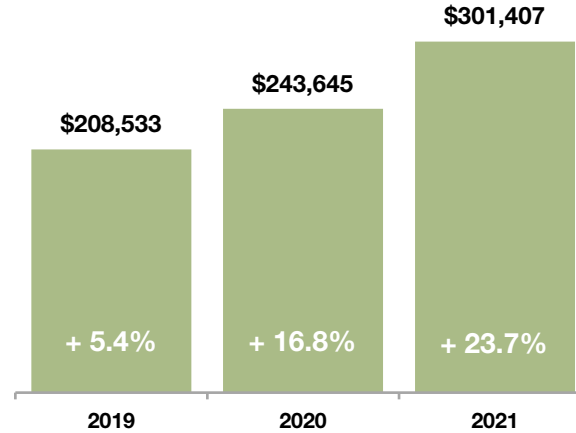
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July



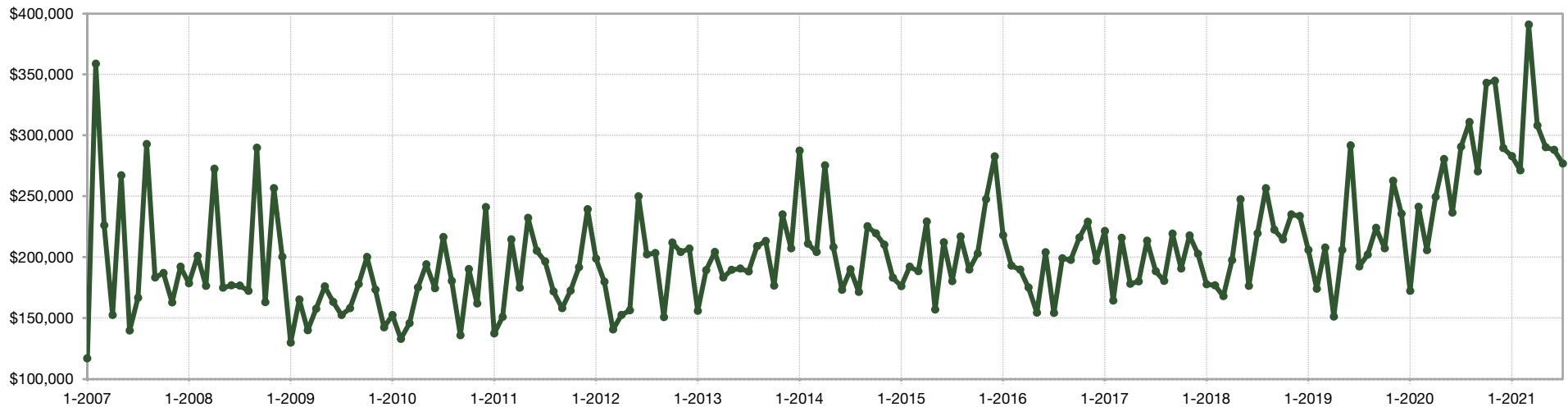
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$390,703	\$205,621	+90.0%
April 2021	\$308,038	\$249,439	+23.5%
May 2021	\$290,163	\$280,419	+3.5%
June 2021	\$288,040	\$236,529	+21.8%
<b>July 2021</b>	<b>\$276,690</b>	<b>\$290,543</b>	<b>-4.8%</b>
12-Month Avg*	\$306,172	\$234,162	+30.8%

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

## Historical Average Sales Price by Month



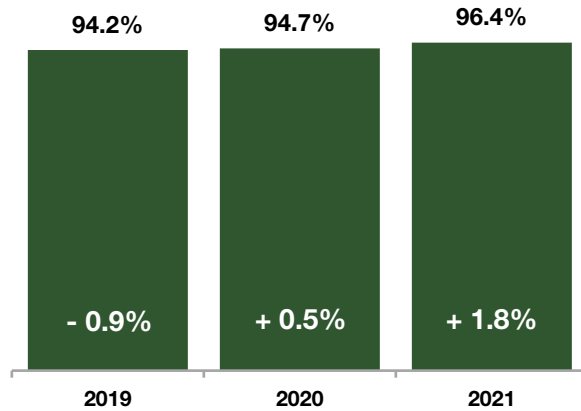


# Percent of List Price Received

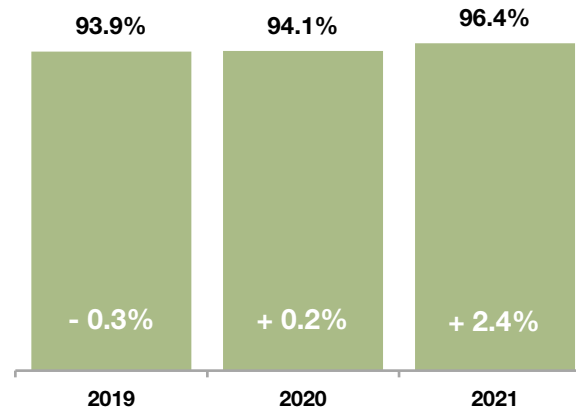
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## July



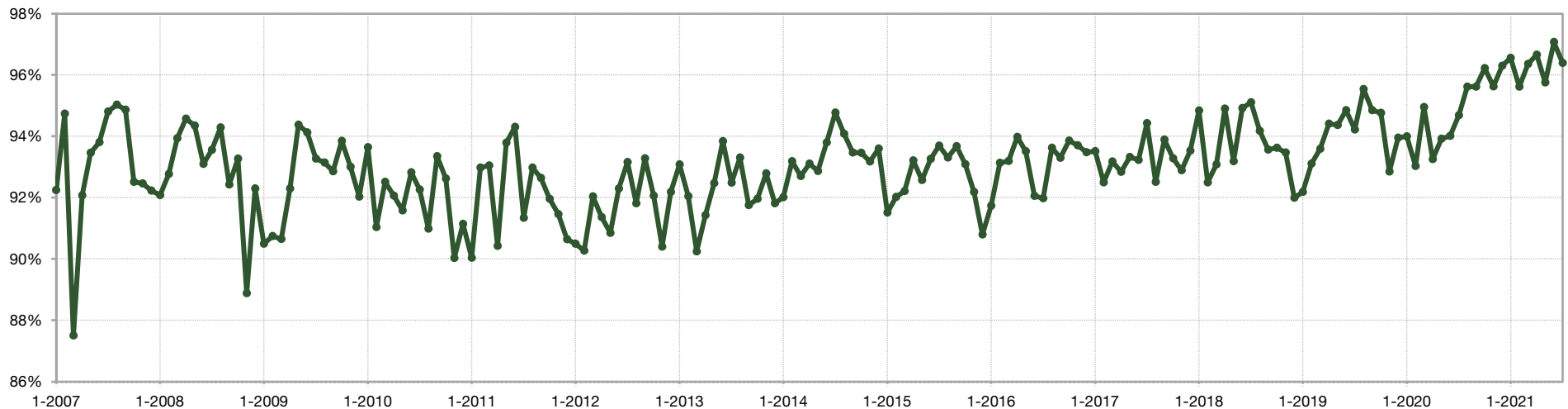
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	96.4%	94.9%	+1.6%
April 2021	96.7%	93.3%	+3.6%
May 2021	95.8%	93.9%	+2.0%
June 2021	97.1%	94.0%	+3.3%
<b>July 2021</b>	<b>96.4%</b>	<b>94.7%</b>	<b>+1.8%</b>
12-Month Avg*	96.1%	94.2%	+2.0%

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

## Historical Percent of List Price Received by Month

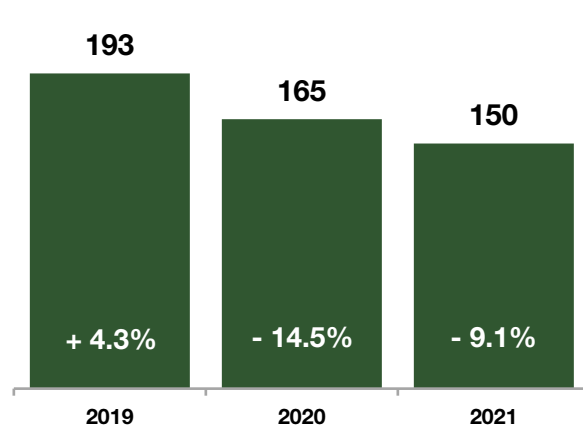


# Housing Affordability Index

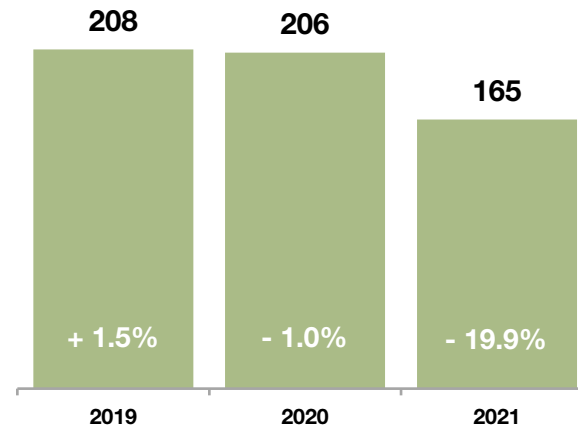
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## July

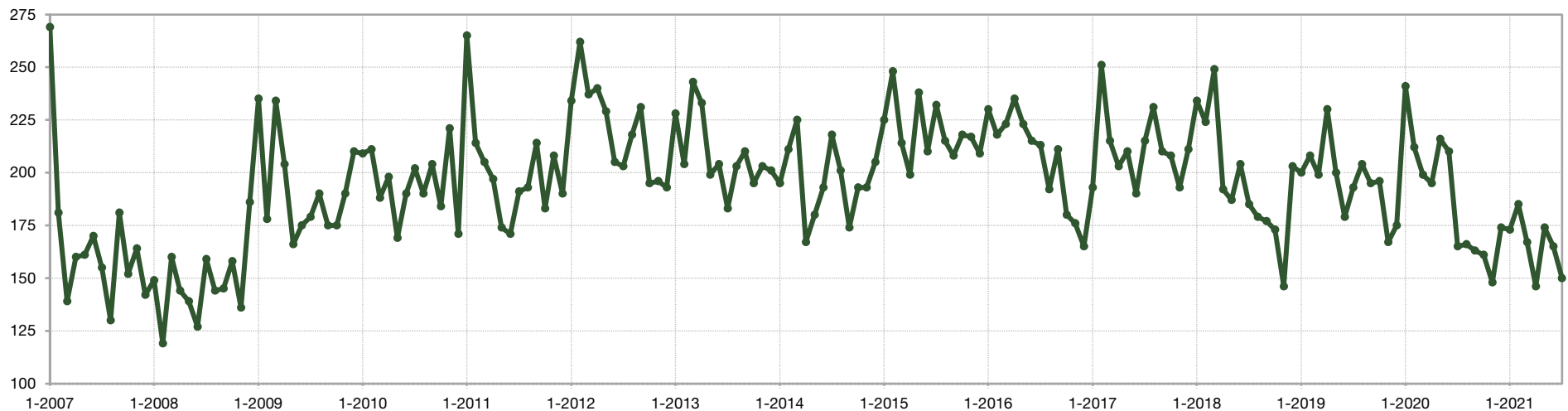


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	173	241	-28.2%
February 2021	185	212	-12.7%
March 2021	167	199	-16.1%
April 2021	146	195	-25.1%
May 2021	174	216	-19.4%
June 2021	165	210	-21.4%
<b>July 2021</b>	<b>150</b>	<b>165</b>	<b>-9.1%</b>
12-Month Avg	164	198	-17.0%

## Historical Housing Affordability Index by Month

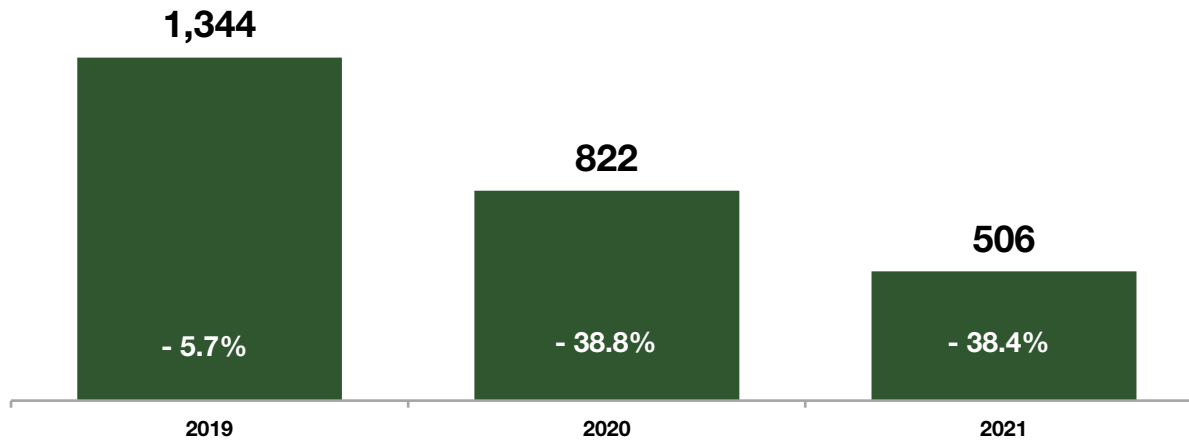


# Inventory of Homes for Sale

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

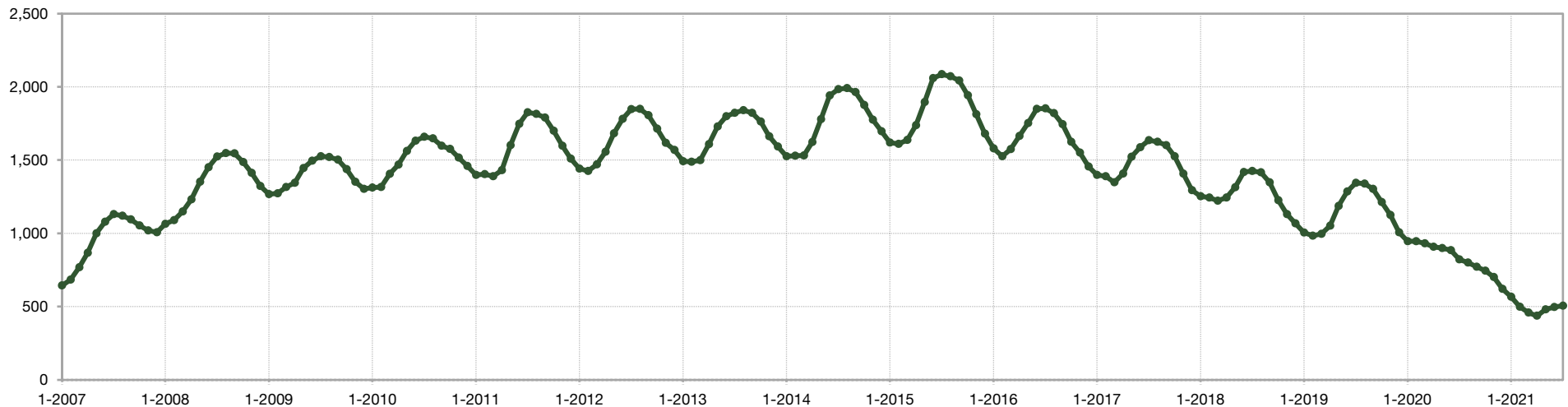


## July



Homes for Sale	Prior Year	Percent Change	
August 2020	799	1,339	-40.3%
September 2020	771	1,302	-40.8%
October 2020	744	1,213	-38.7%
November 2020	701	1,125	-37.7%
December 2020	620	1,006	-38.4%
January 2021	566	945	-40.1%
February 2021	498	945	-47.3%
March 2021	459	930	-50.6%
April 2021	437	908	-51.9%
May 2021	481	899	-46.5%
June 2021	496	885	-44.0%
<b>July 2021</b>	<b>506</b>	<b>822</b>	<b>-38.4%</b>
12-Month Avg	590	1,027	-42.6%

## Historical Inventory of Homes for Sale by Month

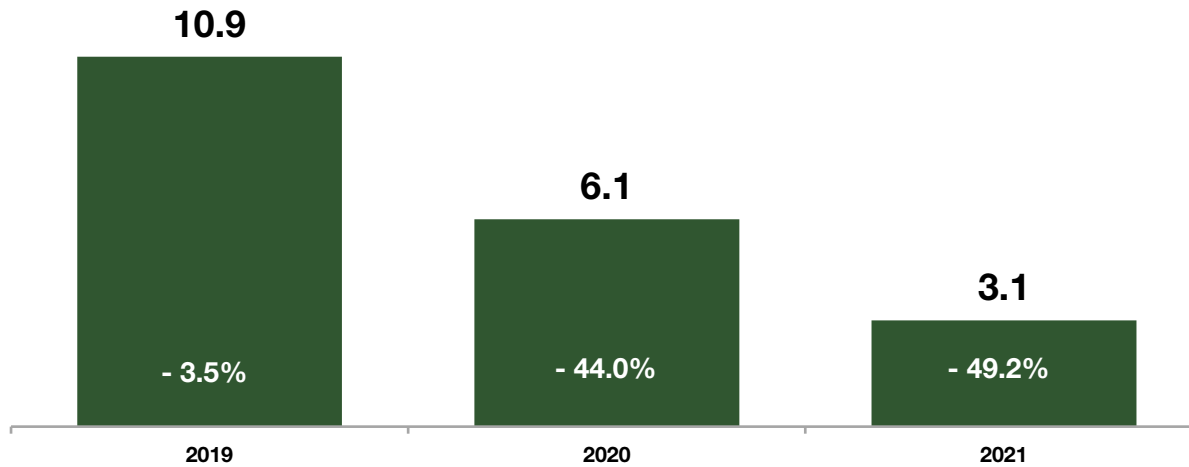


# Months Supply of Inventory

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.

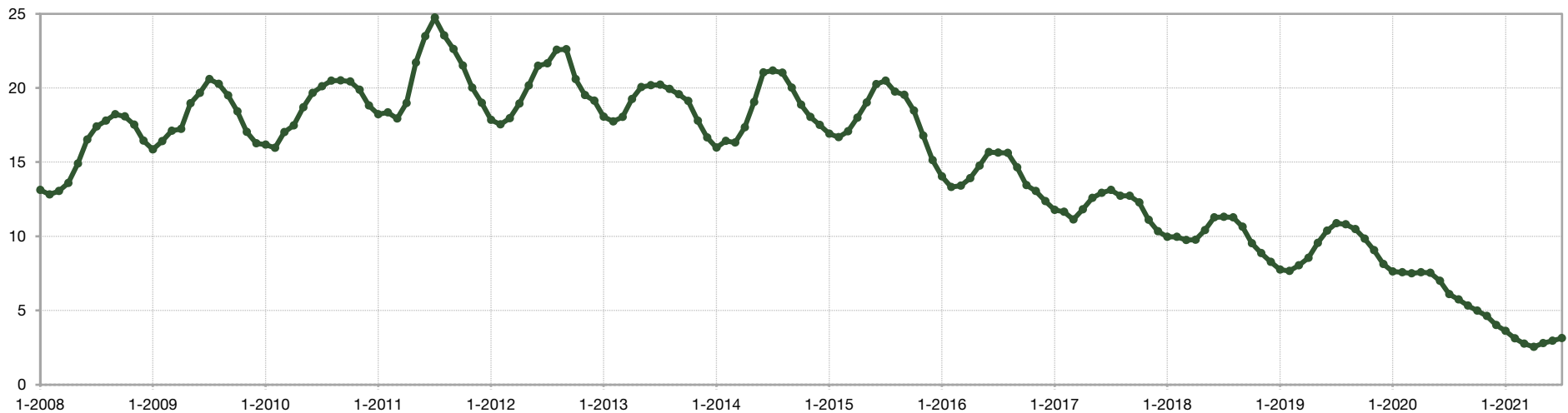


## July



Months Supply		Prior Year	Percent Change
August 2020	5.7	10.8	-47.2%
September 2020	5.3	10.5	-49.5%
October 2020	5.0	9.8	-49.0%
November 2020	4.6	9.1	-49.5%
December 2020	4.0	8.1	-50.6%
January 2021	3.6	7.6	-52.6%
February 2021	3.1	7.6	-59.2%
March 2021	2.8	7.5	-62.7%
April 2021	2.5	7.6	-67.1%
May 2021	2.8	7.5	-62.7%
June 2021	2.9	7.0	-58.6%
<b>July 2021</b>	<b>3.1</b>	<b>6.1</b>	<b>-49.2%</b>
12-Month Avg	3.8	8.3	-54.2%

## 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		
	7-2020	7-2021	+ / -	7-2020	7-2021	+ / -	7-2020	7-2021	+ / -	7-2020	7-2021	+ / -	7-2020	7-2021	+ / -
<b>Clinton</b>	82	67	-18.3%	63	50	-20.6%	\$168,000	\$202,000	+20.2%	178	121	-32.0%	3.4	2.1	-38.5%
<b>Essex</b>	64	59	-7.8%	50	37	-26.0%	\$258,750	\$249,000	-3.8%	279	189	-32.3%	8.5	4.2	-50.2%
<b>Franklin</b>	70	61	-12.9%	29	32	+10.3%	\$115,000	\$136,700	+18.9%	235	132	-43.8%	7.6	3.1	-58.4%
<b>Fulton</b>	0	0	--	0	1	--	\$0	\$230,000	--	0	0	--	0.0	0.0	--
<b>Hamilton</b>	14	12	-14.3%	9	9	0.0%	\$340,000	\$245,000	-27.9%	47	27	-42.6%	5.9	4.0	-32.6%
<b>Herkimer</b>	10	9	-10.0%	5	4	-20.0%	\$400,000	\$255,000	-36.3%	36	16	-55.6%	5.9	3.1	-47.7%
<b>Lewis</b>	0	2	--	0	0	--	\$0	\$0	--	5	3	-40.0%	5.0	2.0	-60.0%
<b>Oneida</b>	1	0	-100.0%	1	3	+200.0%	\$265,500	\$225,000	-15.3%	9	5	-44.4%	4.3	3.0	-30.0%
<b>Saratoga</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
<b>St Lawrence</b>	3	7	+133.3%	2	5	+150.0%	\$218,750	\$190,000	-13.1%	27	11	-59.3%	10.1	3.3	-67.7%
<b>Warren</b>	0	1	--	0	0	--	\$0	\$0	--	6	2	-66.7%	6.0	2.0	-66.7%
<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	--