

# Monthly Indicators



## October 2019

In October, mortgage rates increased slightly from the three-year lows seen in September. While the Federal Reserve reduced the federal-funds target rate by .25%, this decline was widely expected and largely factored into mortgage rates already, which are still approximately 1% lower than this time last year. Fannie Mae is predicting that continued low rates, and possibly lower rates, are expected in 2020.

New Listings were down 8.0 percent to 254. Pending Sales decreased 27.9 percent to 142. Inventory shrank 7.2 percent to 1,075 units.

Prices moved higher as the Median Sales Price was up 14.8 percent to \$140,000. Days on Market decreased 32.8 percent to 45 days. Months Supply of Inventory remained flat at 5.8.

As we begin the slower time of year for home sales, historically low mortgage rates will continue to support buyer demand and may create additional lift to home prices as excellent affordability gives buyers the ability to offer more to secure their dream home. Throughout much of the country, the continued low level of housing inventory also continues to constrain sales activity from where it would likely be in a balanced market.

## Activity Snapshot

**- 1.7%**      **+ 14.8%**      **- 7.2%**

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One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Homes for Sale</b>
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Residential activity in Fulton, Hamilton, Herkimer, Lewis, Madison and Oneida 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.



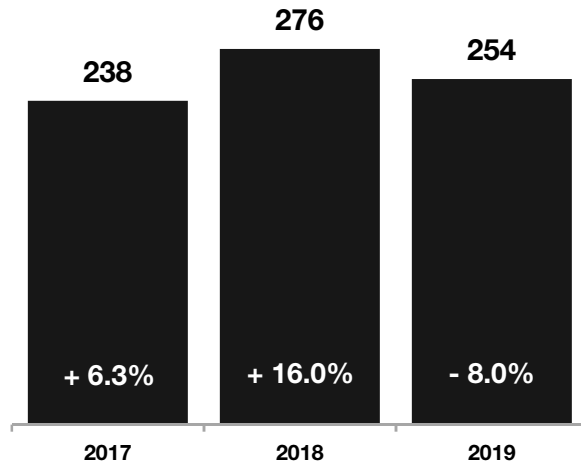
Key Metrics	Historical Sparkbars	10-2018	10-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		276	254	- 8.0%	3,335	3,001	- 10.0%
<b>Pending Sales</b>		197	142	- 27.9%	2,104	1,967	- 6.5%
<b>Closed Sales</b>		238	234	- 1.7%	1,941	1,756	- 9.5%
<b>Days on Market</b>		67	45	- 32.8%	75	54	- 28.0%
<b>Median Sales Price</b>		\$122,000	\$140,000	+ 14.8%	\$120,000	\$128,500	+ 7.1%
<b>Avg. Sales Price</b>		\$137,085	\$161,364	+ 17.7%	\$135,059	\$147,155	+ 9.0%
<b>Pct. of List Price Received</b>		96.0%	95.8%	- 0.2%	95.5%	96.0%	+ 0.5%
<b>Affordability Index</b>		219	211	- 3.7%	223	230	+ 3.1%
<b>Homes for Sale</b>		1,159	1,075	- 7.2%	--	--	--
<b>Months Supply</b>		5.8	5.8	0.0%	--	--	--

# New Listings

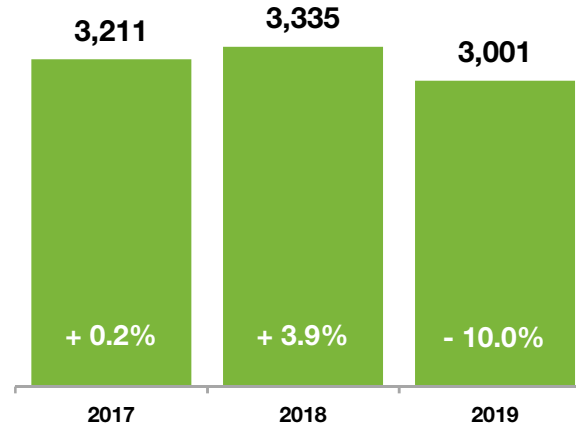
A count of the properties that have been newly listed on the market in a given month.



## October

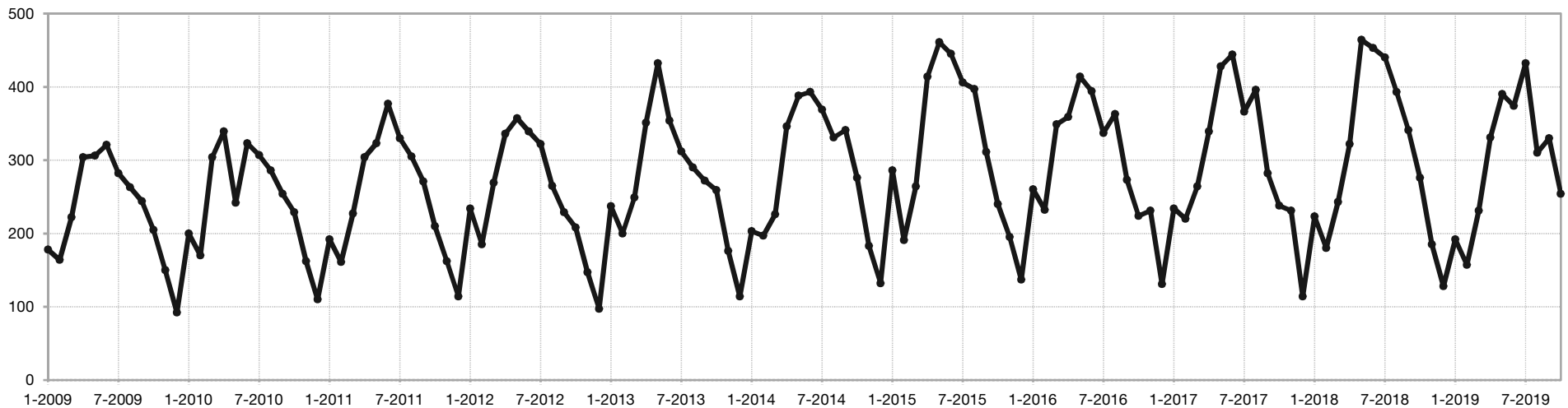


## Year to Date



	New Listings	Prior Year	Percent Change
November 2018	185	231	-19.9%
December 2018	128	114	+12.3%
January 2019	192	223	-13.9%
February 2019	157	180	-12.8%
March 2019	231	243	-4.9%
April 2019	331	322	+2.8%
May 2019	390	464	-15.9%
June 2019	374	453	-17.4%
July 2019	432	440	-1.8%
August 2019	310	393	-21.1%
September 2019	330	341	-3.2%
<b>October 2019</b>	<b>254</b>	<b>276</b>	<b>-8.0%</b>
12-Month Avg	276	307	-10.1%

## Historical New Listings by Month

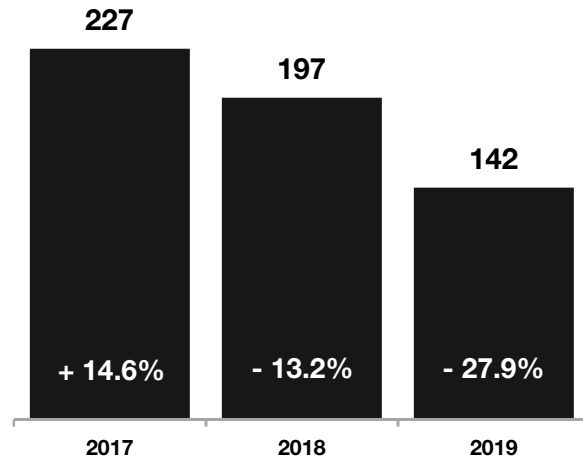


# Pending Sales

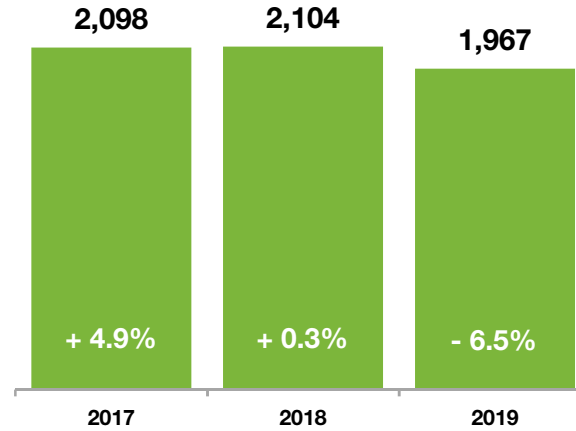
A count of the properties on which offers have been accepted in a given month.



## October

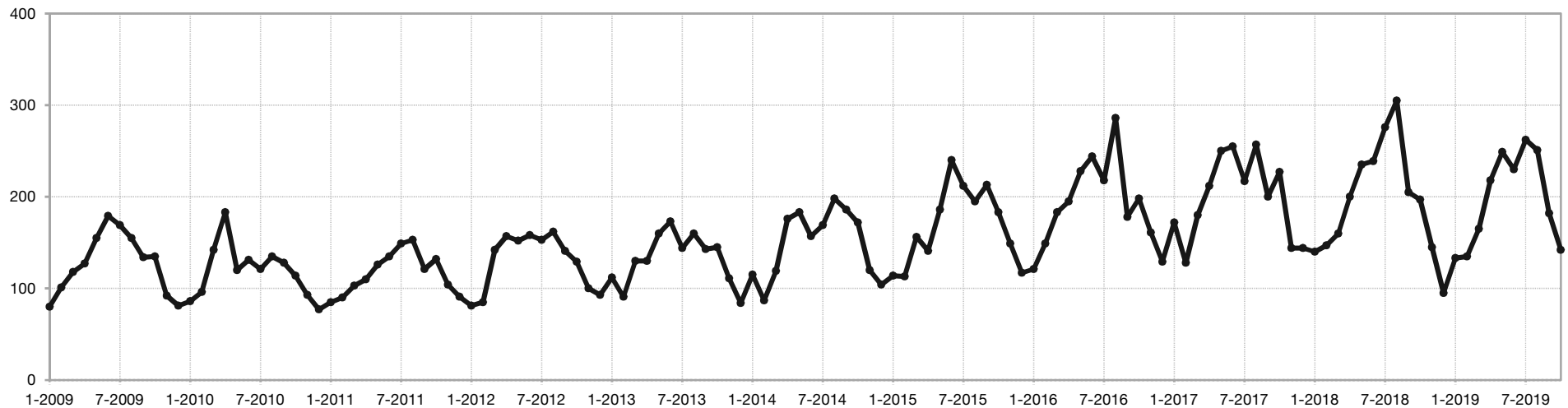


## Year to Date



	Pending Sales	Prior Year	Percent Change
November 2018	145	144	+0.7%
December 2018	95	144	-34.0%
January 2019	133	140	-5.0%
February 2019	135	147	-8.2%
March 2019	165	160	+3.1%
April 2019	218	200	+9.0%
May 2019	249	235	+6.0%
June 2019	230	239	-3.8%
July 2019	262	276	-5.1%
August 2019	251	305	-17.7%
September 2019	182	205	-11.2%
<b>October 2019</b>	<b>142</b>	<b>197</b>	<b>-27.9%</b>
12-Month Avg	184	199	-7.5%

## Historical Pending Sales by Month

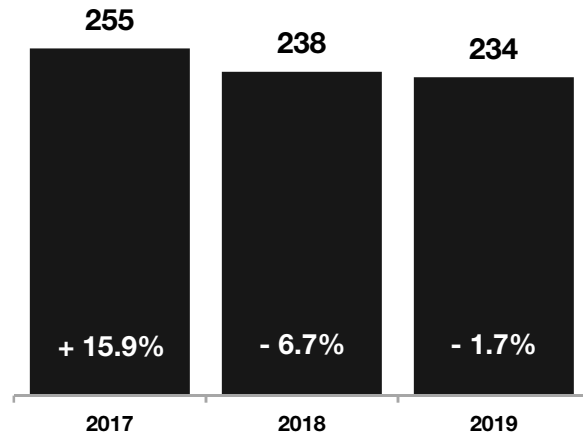


# Closed Sales

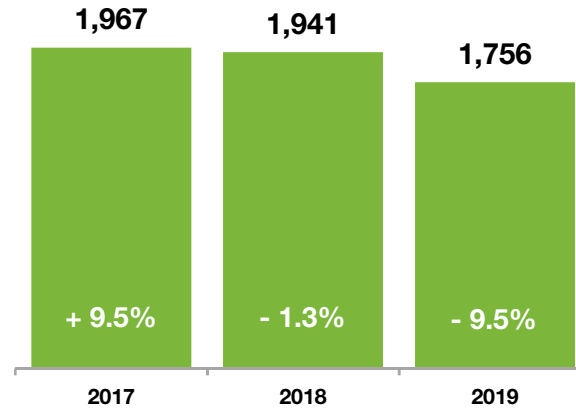
A count of the actual sales that closed in a given month.



## October

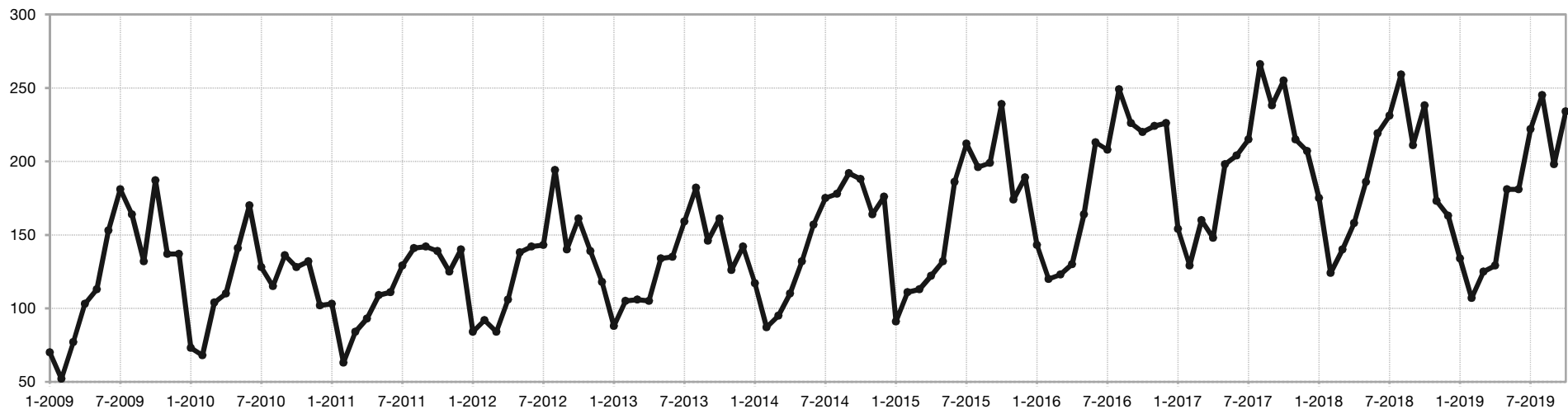


## Year to Date



	Closed Sales	Prior Year	Percent Change
November 2018	173	215	-19.5%
December 2018	163	207	-21.3%
January 2019	134	175	-23.4%
February 2019	107	124	-13.7%
March 2019	125	140	-10.7%
April 2019	129	158	-18.4%
May 2019	181	186	-2.7%
June 2019	181	219	-17.4%
July 2019	222	231	-3.9%
August 2019	245	259	-5.4%
September 2019	198	211	-6.2%
<b>October 2019</b>	<b>234</b>	<b>238</b>	<b>-1.7%</b>
12-Month Avg	174	197	-11.7%

## Historical Closed Sales by Month

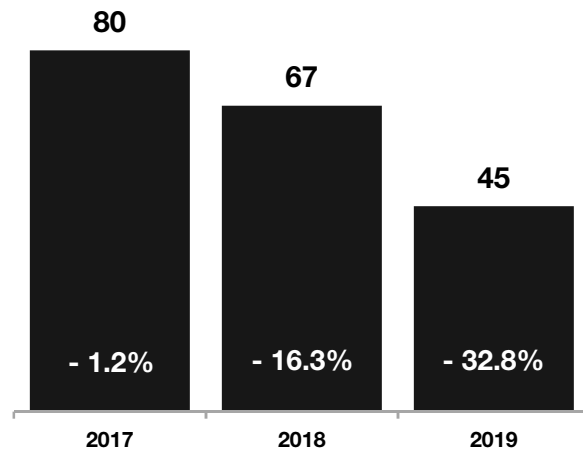


# Days on Market Until Sale

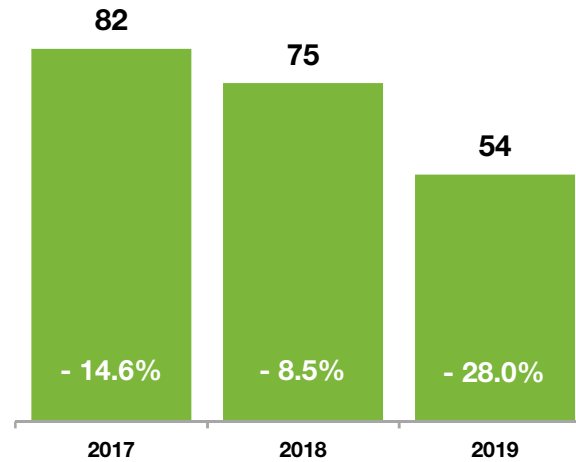
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



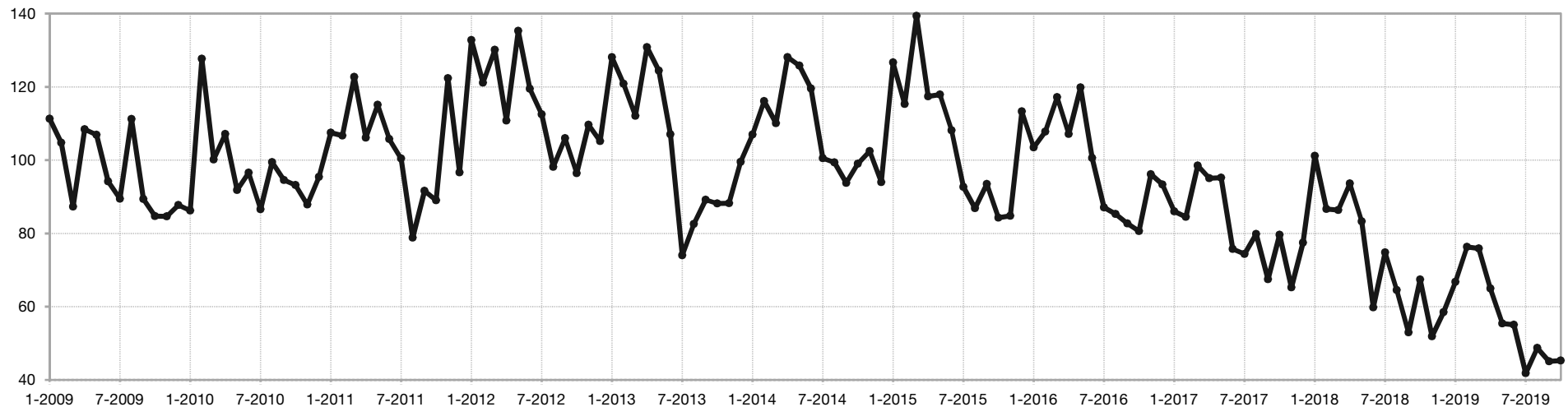
## Year to Date



Days on Market		Prior Year	Percent Change
November 2018	52	65	-20.0%
December 2018	58	77	-24.7%
January 2019	67	101	-33.7%
February 2019	76	87	-12.6%
March 2019	76	86	-11.6%
April 2019	65	94	-30.9%
May 2019	55	83	-33.7%
June 2019	55	60	-8.3%
July 2019	42	75	-44.0%
August 2019	49	65	-24.6%
September 2019	45	53	-15.1%
<b>October 2019</b>	<b>45</b>	<b>67</b>	<b>-32.8%</b>
12-Month Avg*	55	74	-25.7%

\* Average Days on Market of all properties from November 2018 through October 2019. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

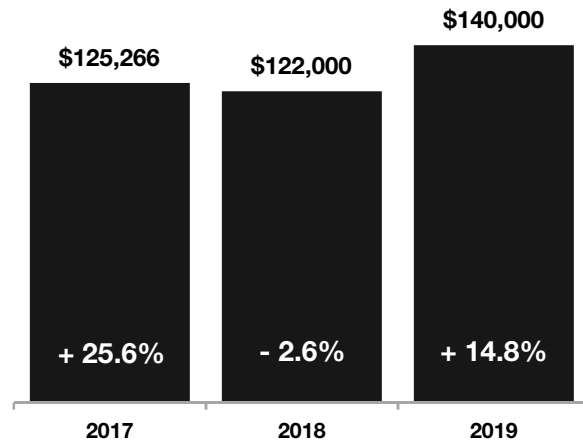


# Median Sales Price

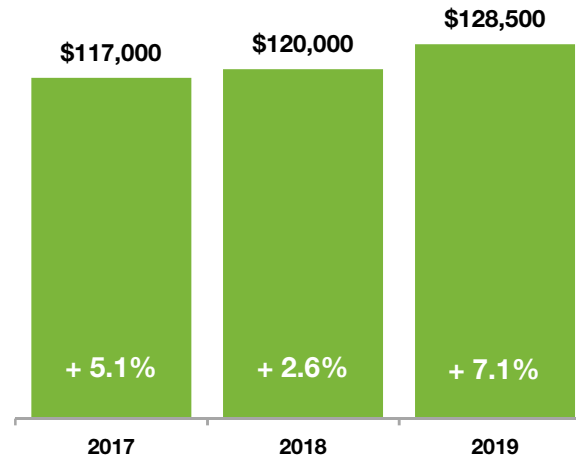
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



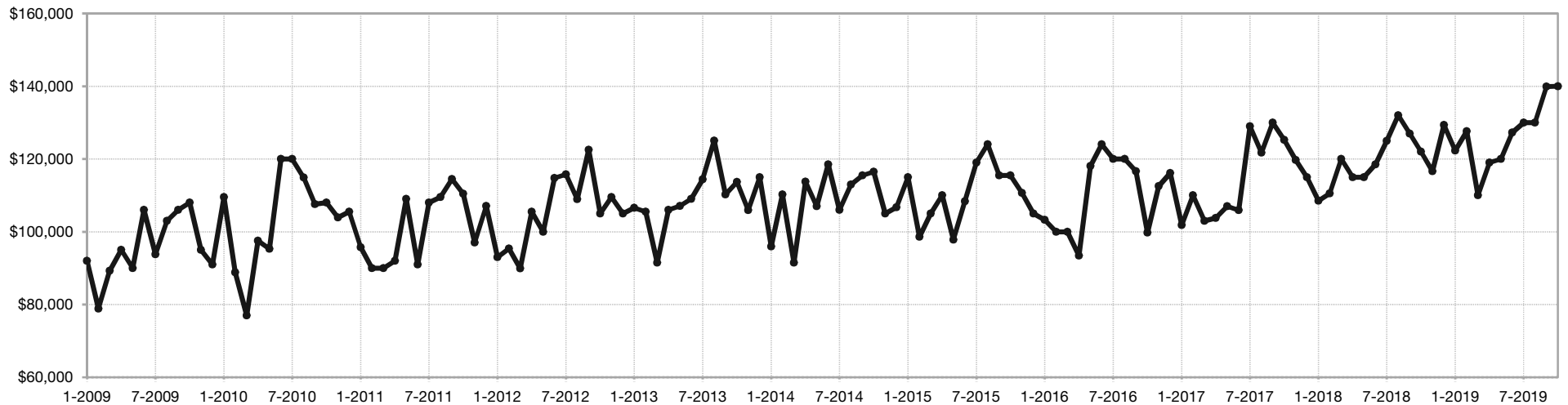
## Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2018	\$116,600	\$119,750	-2.6%
December 2018	\$129,320	\$115,000	+12.5%
January 2019	\$122,320	\$108,500	+12.7%
February 2019	\$127,600	\$110,500	+15.5%
March 2019	\$110,000	\$120,000	-8.3%
April 2019	\$119,000	\$115,000	+3.5%
May 2019	\$120,000	\$115,000	+4.3%
June 2019	\$127,250	\$118,500	+7.4%
July 2019	\$130,000	\$124,950	+4.0%
August 2019	\$130,000	\$132,000	-1.5%
September 2019	\$139,900	\$127,000	+10.2%
<b>October 2019</b>	<b>\$140,000</b>	<b>\$122,000</b>	<b>+14.8%</b>
12-Month Med*	\$127,720	\$120,000	+6.4%

\* Median Sales Price of all properties from November 2018 through October 2019. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

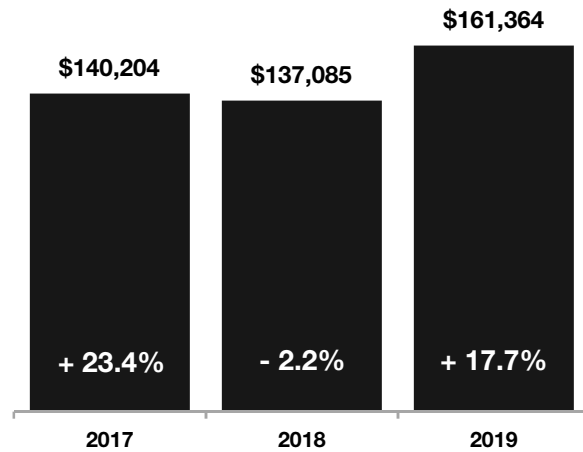


# Average Sales Price

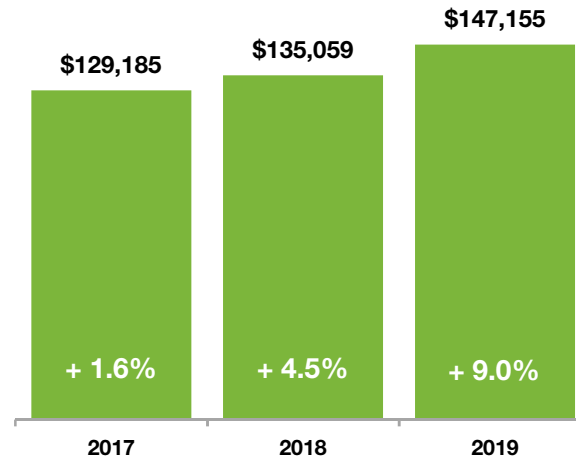
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



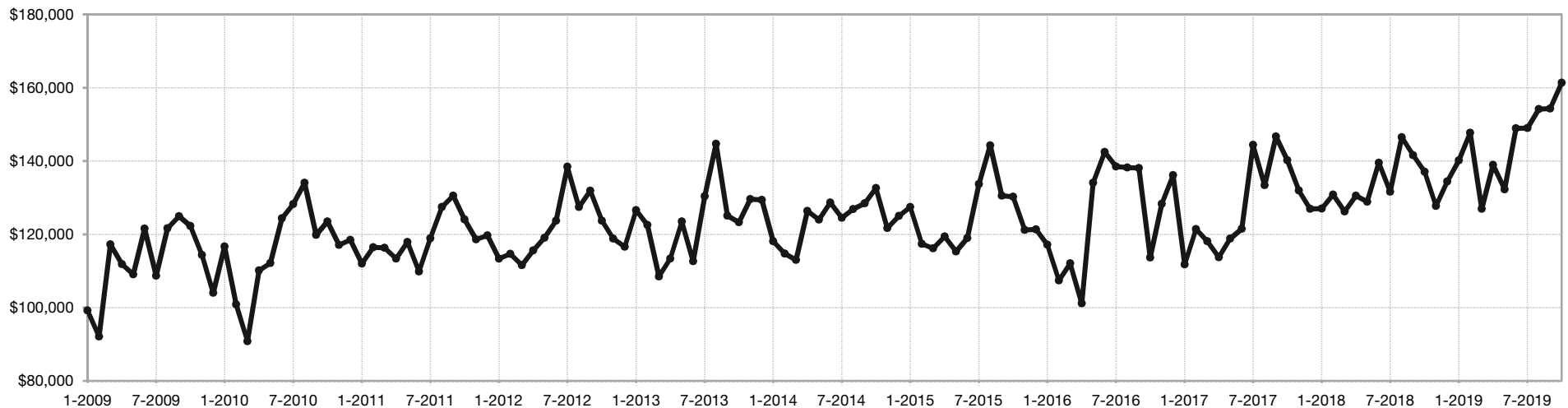
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2018	\$127,715	\$131,937	-3.2%
December 2018	\$134,372	\$126,949	+5.8%
January 2019	\$140,183	\$127,008	+10.4%
February 2019	\$147,684	\$130,812	+12.9%
March 2019	\$126,962	\$126,195	+0.6%
April 2019	\$138,905	\$130,555	+6.4%
May 2019	\$132,264	\$128,868	+2.6%
June 2019	\$148,896	\$139,487	+6.7%
July 2019	\$148,999	\$131,616	+13.2%
August 2019	\$154,128	\$146,467	+5.2%
September 2019	\$154,267	\$141,571	+9.0%
<b>October 2019</b>	<b>\$161,364</b>	<b>\$137,085</b>	<b>+17.7%</b>
12-Month Avg*	\$144,545	\$134,058	+7.8%

\* Avg. Sales Price of all properties from November 2018 through October 2019. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



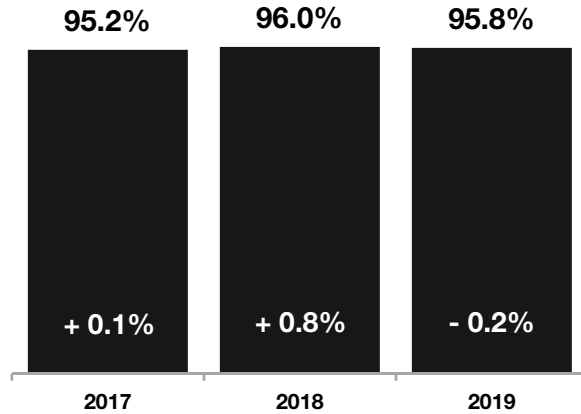


# Percent of List Price Received

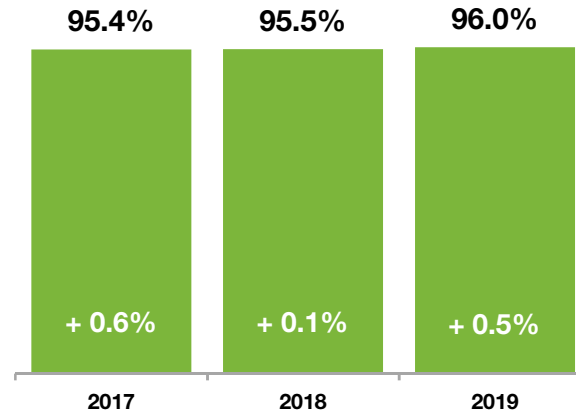


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## October



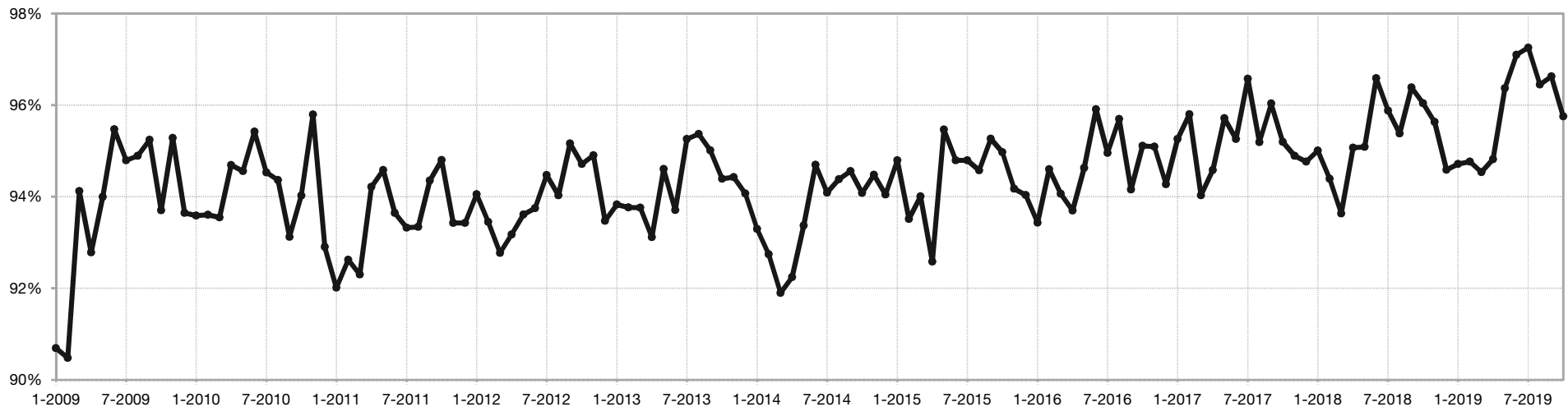
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2018	95.6%	94.9%	+0.7%
December 2018	94.6%	94.8%	-0.2%
January 2019	94.7%	95.0%	-0.3%
February 2019	94.8%	94.4%	+0.4%
March 2019	94.5%	93.6%	+1.0%
April 2019	94.8%	95.1%	-0.3%
May 2019	96.4%	95.1%	+1.4%
June 2019	97.1%	96.6%	+0.5%
July 2019	97.3%	95.9%	+1.5%
August 2019	96.5%	95.4%	+1.2%
September 2019	96.6%	96.4%	+0.2%
<b>October 2019</b>	<b>95.8%</b>	<b>96.0%</b>	<b>-0.2%</b>
12-Month Avg*	95.9%	95.4%	+0.5%

\* Average Pct. of List Price Received for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

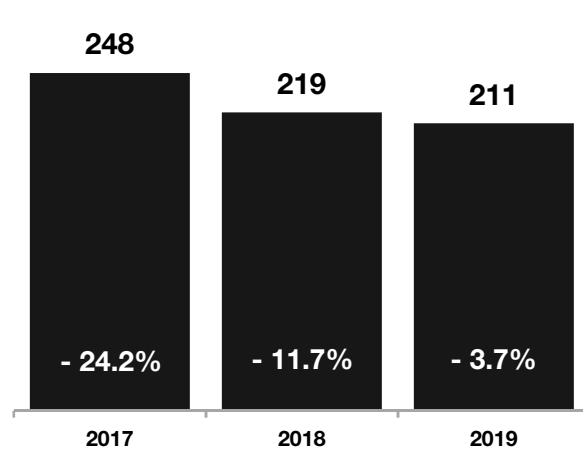


# Housing Affordability Index

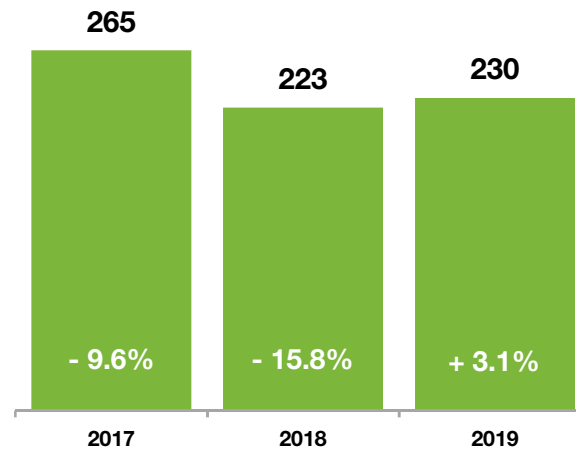


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## October

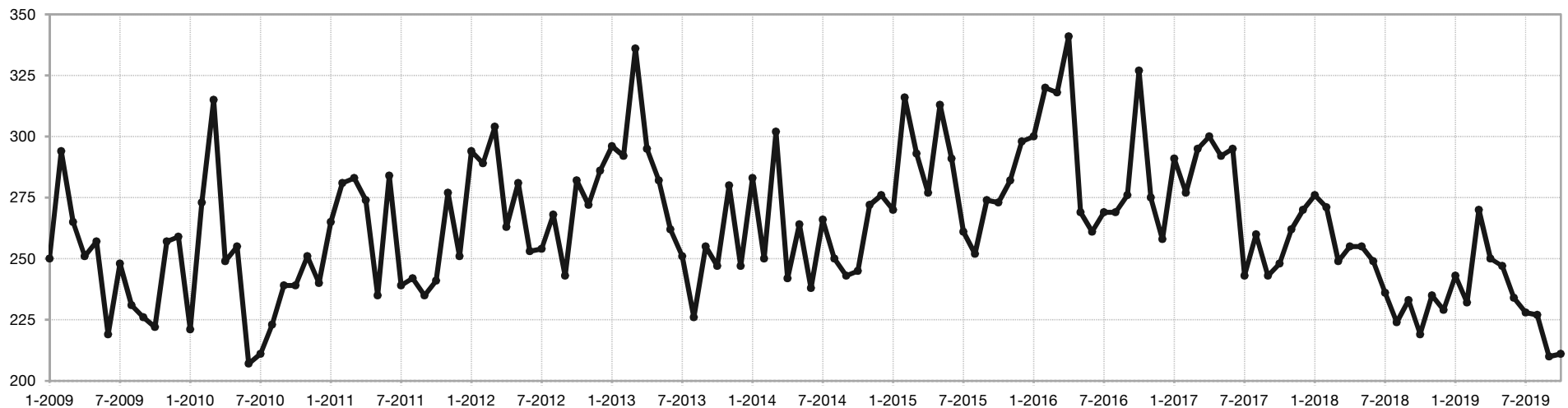


## Year to Date



	Affordability Index	Prior Year	Percent Change
November 2018	235	262	-10.3%
December 2018	229	270	-15.2%
January 2019	243	276	-12.0%
February 2019	232	271	-14.4%
March 2019	270	249	+8.4%
April 2019	250	255	-2.0%
May 2019	247	255	-3.1%
June 2019	234	249	-6.0%
July 2019	228	236	-3.4%
August 2019	227	224	+1.3%
September 2019	210	233	-9.9%
<b>October 2019</b>	<b>211</b>	<b>219</b>	<b>-3.7%</b>
12-Month Avg	235	250	-6.1%

## Historical Housing Affordability Index by Month

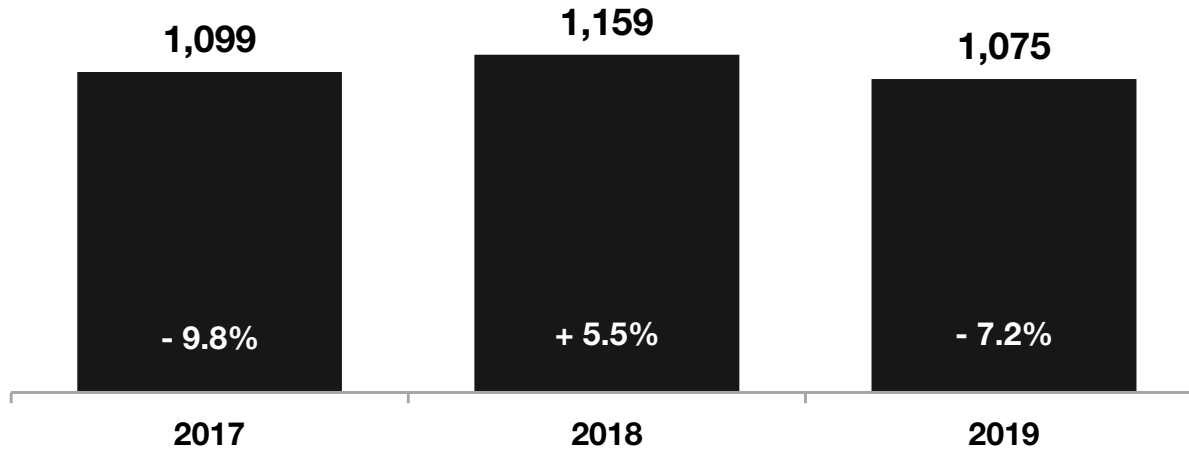


# Inventory of Homes for Sale

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

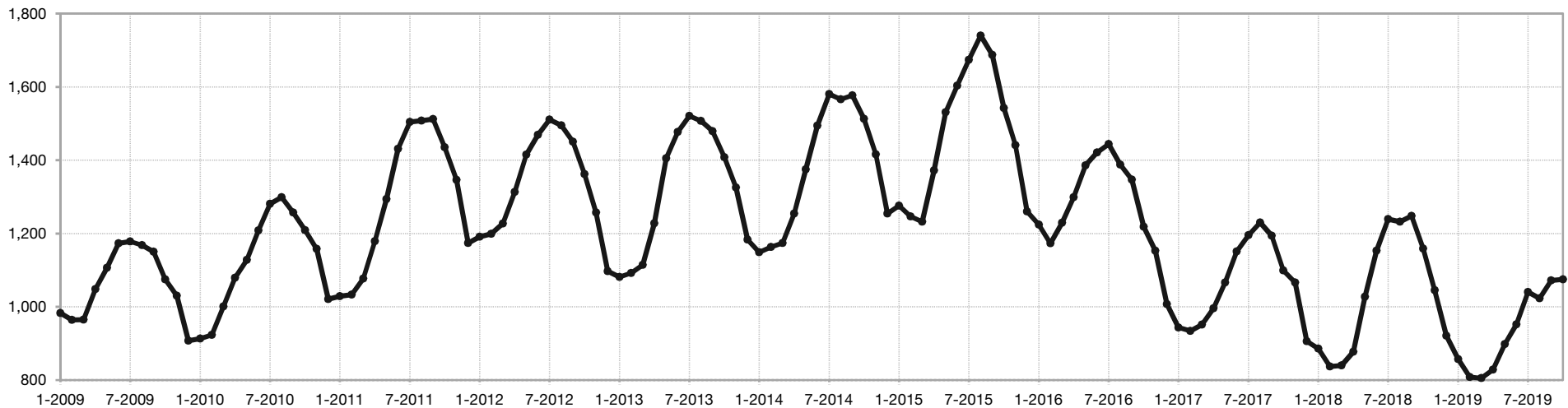


## October



Homes for Sale		Prior Year	Percent Change
November 2018	1,045	1,066	-2.0%
December 2018	921	906	+1.7%
January 2019	857	886	-3.3%
February 2019	808	837	-3.5%
March 2019	805	840	-4.2%
April 2019	828	877	-5.6%
May 2019	898	1,027	-12.6%
June 2019	952	1,153	-17.4%
July 2019	1,040	1,239	-16.1%
August 2019	1,023	1,232	-17.0%
September 2019	1,072	1,248	-14.1%
<b>October 2019</b>	<b>1,075</b>	<b>1,159</b>	<b>-7.2%</b>
12-Month Avg	944	1,039	-9.1%

## Historical Inventory of Homes for Sale by Month

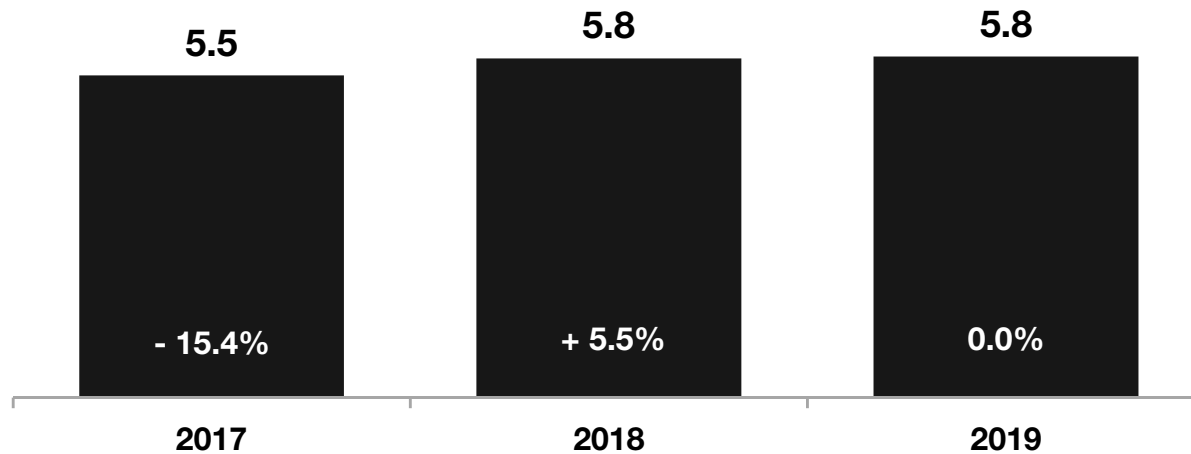


# Months Supply of Inventory

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.



## October



	Months Supply	Prior Year	Percent Change
November 2018	5.2	5.4	-3.7%
December 2018	4.7	4.6	+2.2%
January 2019	4.4	4.5	-2.2%
February 2019	4.2	4.2	0.0%
March 2019	4.1	4.3	-4.7%
April 2019	4.2	4.5	-6.7%
May 2019	4.6	5.3	-13.2%
June 2019	4.9	6.0	-18.3%
July 2019	5.3	6.3	-15.9%
August 2019	5.4	6.1	-11.5%
September 2019	5.7	6.2	-8.1%
<b>October 2019</b>	<b>5.8</b>	<b>5.8</b>	<b>0.0%</b>
12-Month Avg	4.9	5.3	-7.5%

## Historical Months Supply of Inventory by Month

