

# Monthly Indicators



## November 2019

In November, the Federal Reserve reduced its benchmark rate for the third time this year. This action was widely anticipated by the market. Mortgage rates have remained steady this month and are still down more than 1 percent from last year at this time. Residential new construction activity continues to rise nationally. The U.S. Commerce Department reports that new housing permits rose 5% in October to a new 12-year high of 1.46 million units.

New Listings were down 7.6 percent to 171. Pending Sales decreased 30.3 percent to 101. Inventory shrank 5.5 percent to 988 units.

Prices moved higher as the Median Sales Price was up 17.8 percent to \$137,300. Days on Market decreased 17.3 percent to 43 days. Months Supply of Inventory was up 3.8 percent to 5.4 months.

While many economic signs are quite strong, total household debt has been rising for twenty-one consecutive quarters and is now \$1.3 trillion higher than the previous peak of \$12.68 trillion in 2008. While delinquency rates remain low across most debt types (including mortgages), higher consumer debt loads can limit future household spending capability and increase risk if the economy slows down.

## Activity Snapshot

**+ 12.7%**    **+ 17.8%**    **- 5.5%**

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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.



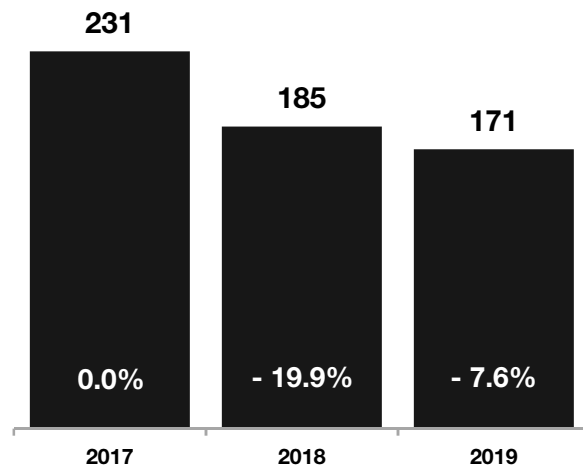
Key Metrics	Historical Sparkbars	11-2018	11-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		185	171	- 7.6%	3,521	3,172	- 9.9%
<b>Pending Sales</b>		145	101	- 30.3%	2,250	2,098	- 6.8%
<b>Closed Sales</b>		173	195	+ 12.7%	2,115	1,958	- 7.4%
<b>Days on Market</b>		52	43	- 17.3%	73	53	- 27.4%
<b>Median Sales Price</b>		\$116,600	\$137,300	+ 17.8%	\$120,000	\$129,875	+ 8.2%
<b>Avg. Sales Price</b>		\$127,715	\$165,786	+ 29.8%	\$134,437	\$149,049	+ 10.9%
<b>Pct. of List Price Received</b>		95.6%	96.0%	+ 0.4%	95.5%	96.0%	+ 0.5%
<b>Affordability Index</b>		235	215	- 8.5%	228	227	- 0.4%
<b>Homes for Sale</b>		1,045	988	- 5.5%	--	--	--
<b>Months Supply</b>		5.2	5.4	+ 3.8%	--	--	--

# New Listings

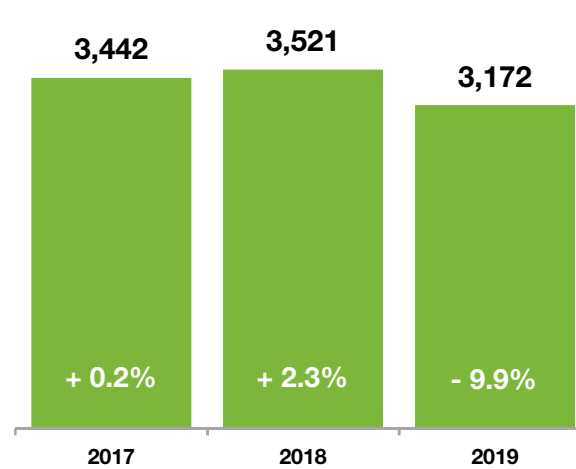
A count of the properties that have been newly listed on the market in a given month.



## November

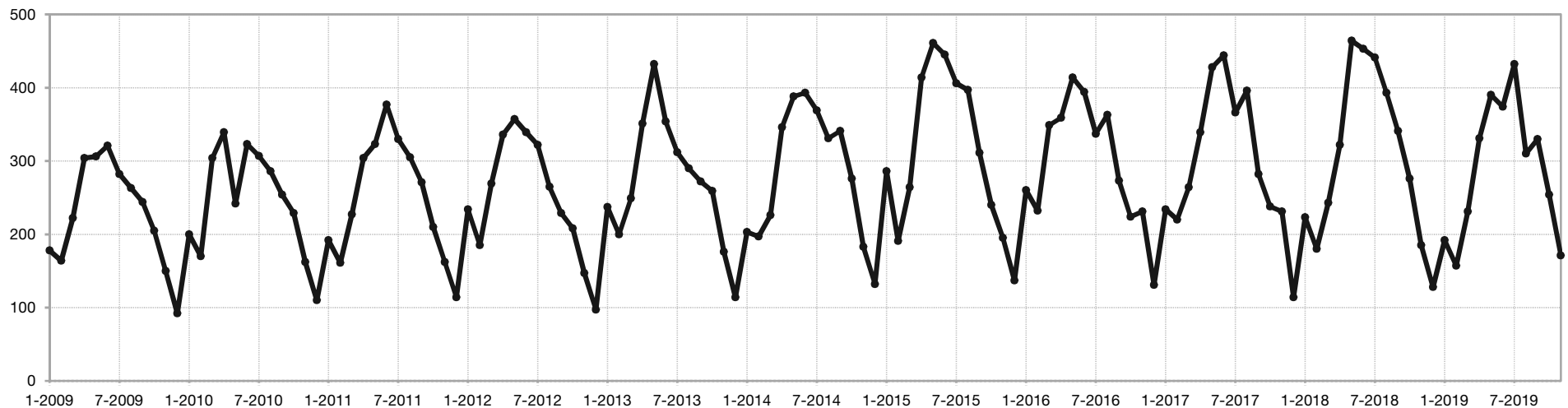


## Year to Date



	New Listings	Prior Year	Percent Change
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	441	-2.0%
August 2019	310	393	-21.1%
September 2019	330	341	-3.2%
October 2019	254	276	-8.0%
<b>November 2019</b>	<b>171</b>	<b>185</b>	<b>-7.6%</b>
12-Month Avg	275	303	-9.2%

## Historical New Listings by Month

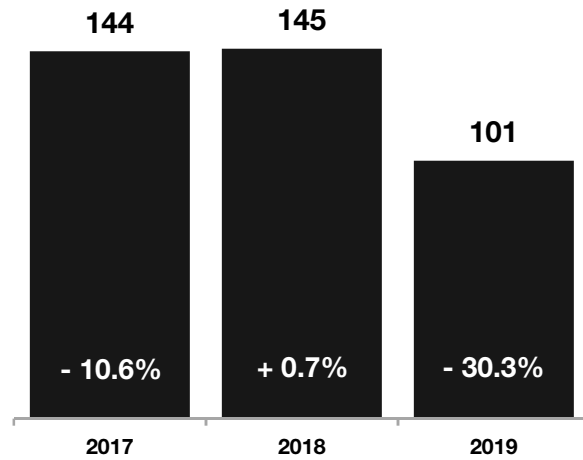


# Pending Sales

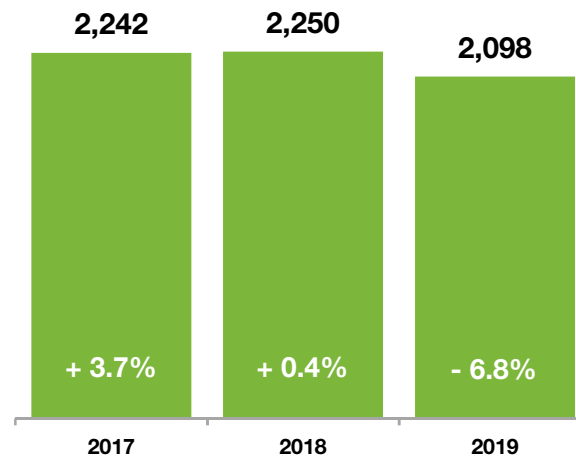
A count of the properties on which offers have been accepted in a given month.



## November

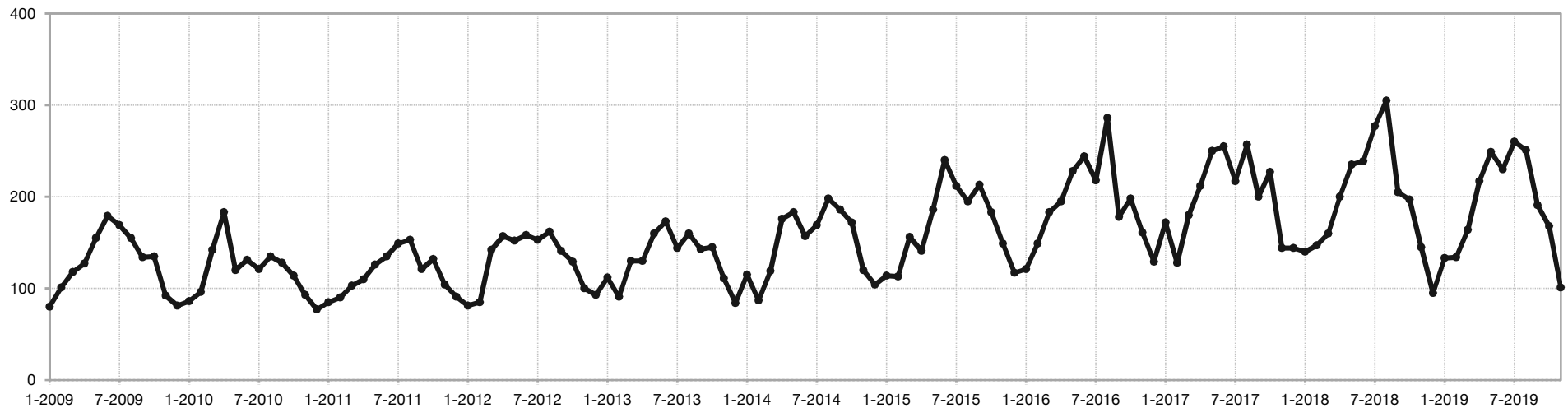


## Year to Date



Pending Sales		Prior Year	Percent Change
December 2018	95	144	-34.0%
January 2019	133	140	-5.0%
February 2019	134	147	-8.8%
March 2019	164	160	+2.5%
April 2019	217	200	+8.5%
May 2019	249	235	+6.0%
June 2019	230	239	-3.8%
July 2019	260	277	-6.1%
August 2019	251	305	-17.7%
September 2019	191	205	-6.8%
October 2019	168	197	-14.7%
<b>November 2019</b>	<b>101</b>	<b>145</b>	<b>-30.3%</b>
12-Month Avg	183	200	-8.5%

## Historical Pending Sales by Month

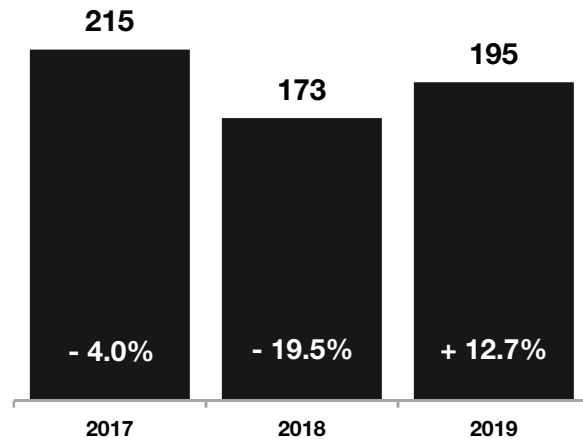


# Closed Sales

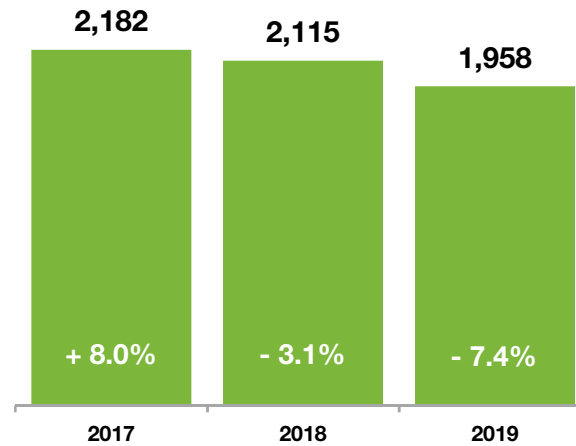
A count of the actual sales that closed in a given month.



## November

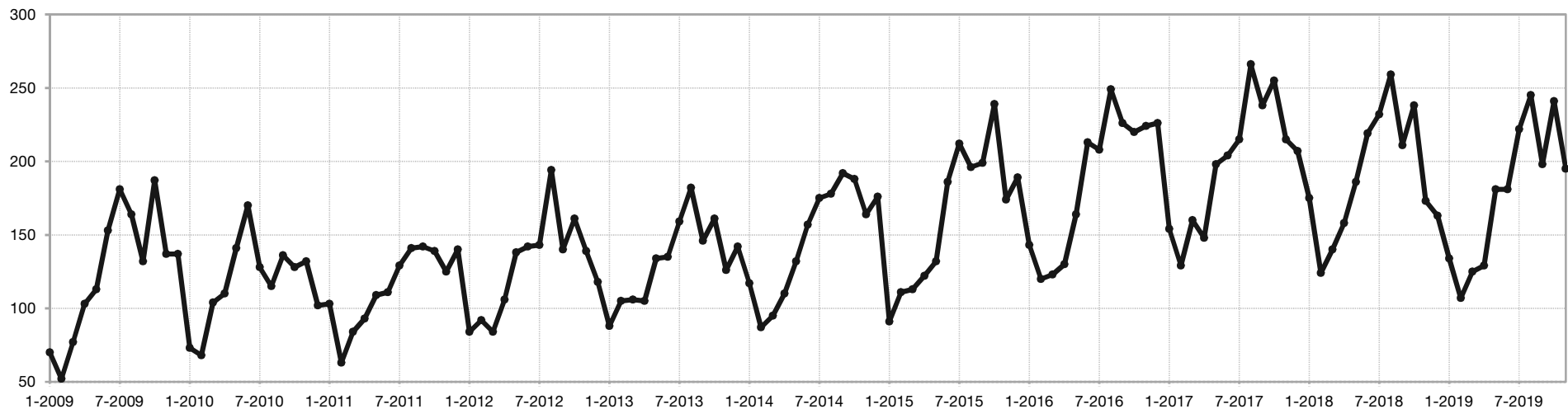


## Year to Date



Closed Sales	Prior Year	Percent Change
December 2018	207	-21.3%
January 2019	175	-23.4%
February 2019	124	-13.7%
March 2019	140	-10.7%
April 2019	158	-18.4%
May 2019	186	-2.7%
June 2019	219	-17.4%
July 2019	232	-4.3%
August 2019	259	-5.4%
September 2019	211	-6.2%
October 2019	238	+1.3%
<b>November 2019</b>	<b>173</b>	<b>+12.7%</b>
12-Month Avg	177	-8.8%

## Historical Closed Sales by Month

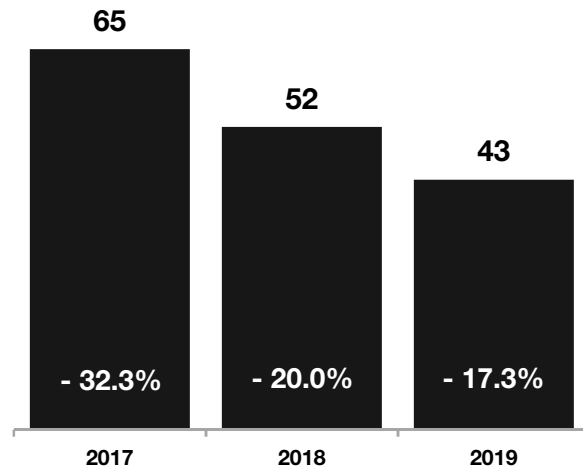


# Days on Market Until Sale

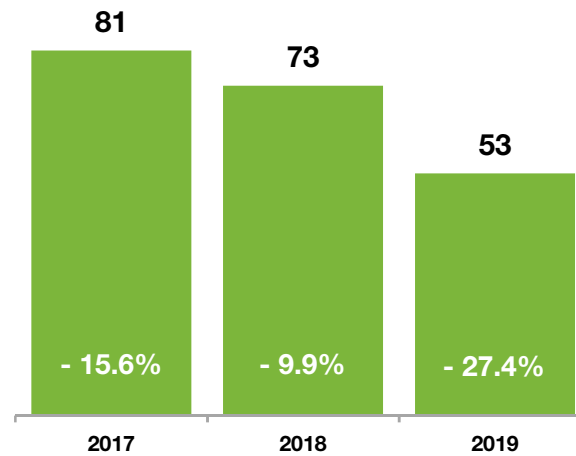
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



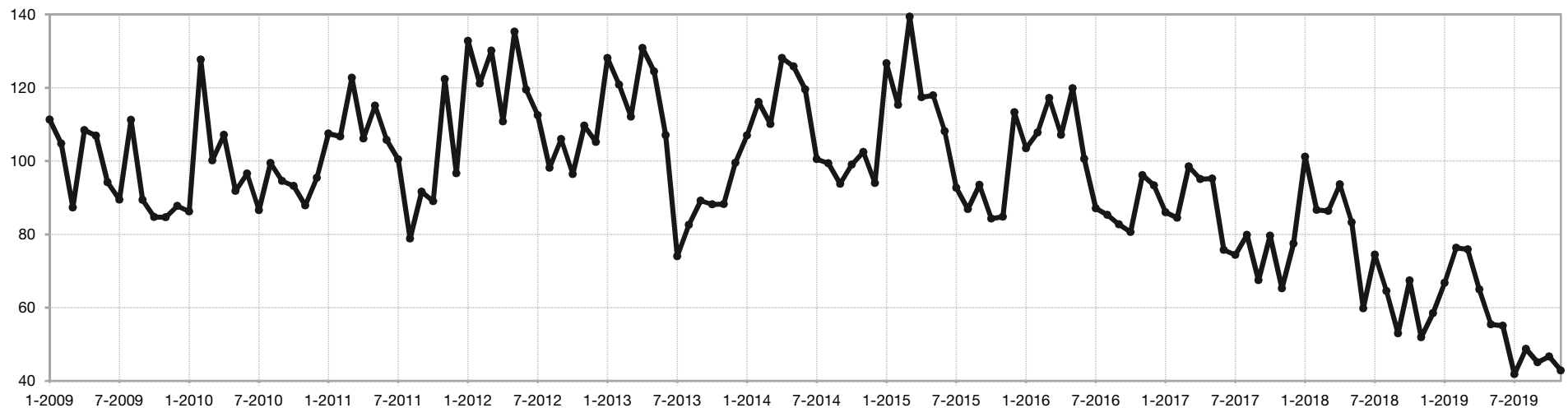
## Year to Date



Days on Market	Prior Year	Percent Change	
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	74	-43.2%
August 2019	49	65	-24.6%
September 2019	45	53	-15.1%
October 2019	47	67	-29.9%
<b>November 2019</b>	<b>43</b>	<b>52</b>	<b>-17.3%</b>
12-Month Avg*	54	73	-26.0%

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

## Historical Days on Market Until Sale by Month

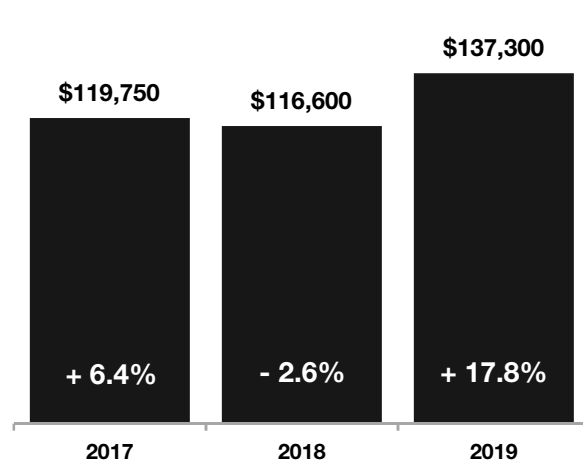


# Median Sales Price

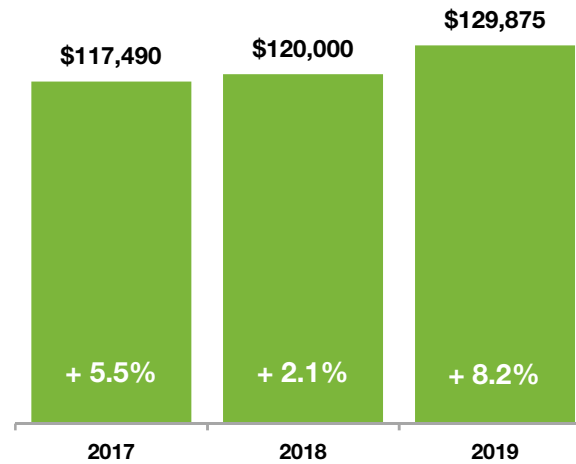
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



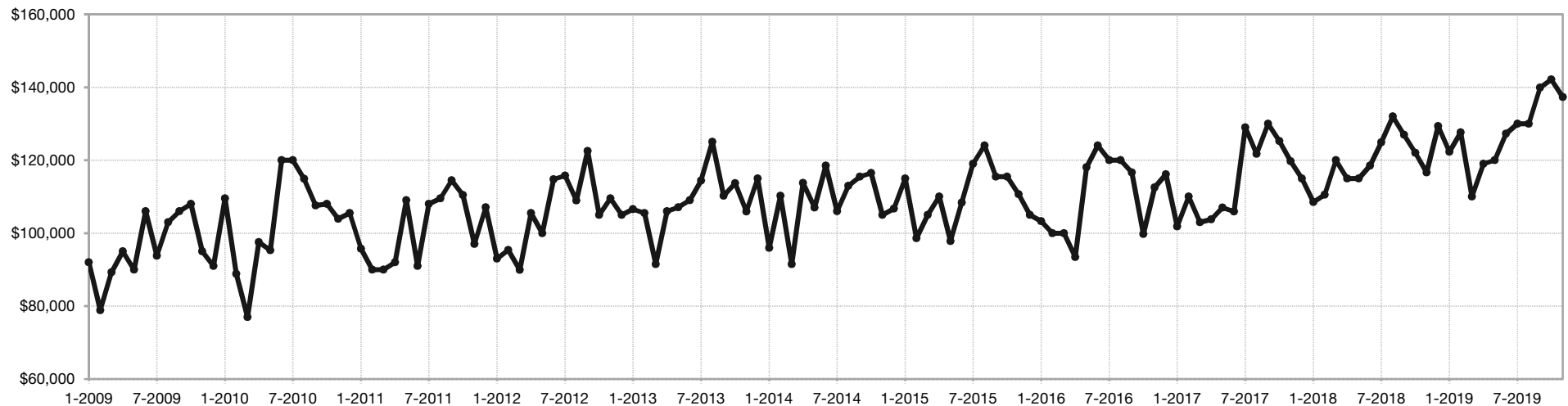
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$124,900	+4.1%
August 2019	\$130,000	\$132,000	-1.5%
September 2019	\$139,900	\$127,000	+10.2%
October 2019	\$142,100	\$122,000	+16.5%
<b>November 2019</b>	<b>\$137,300</b>	<b>\$116,600</b>	<b>+17.8%</b>
12-Month Med*	\$129,850	\$120,000	+8.2%

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

## Historical Median Sales Price by Month

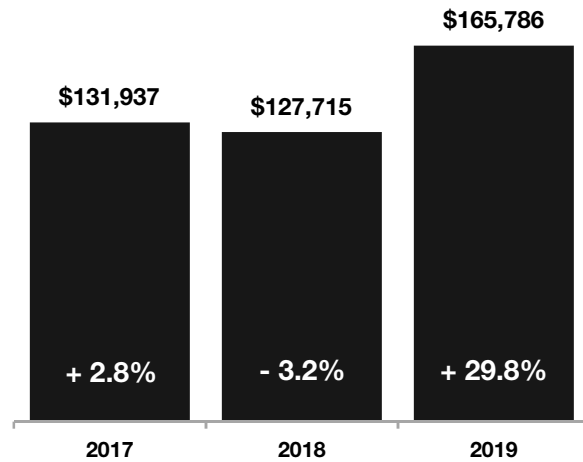


# Average Sales Price

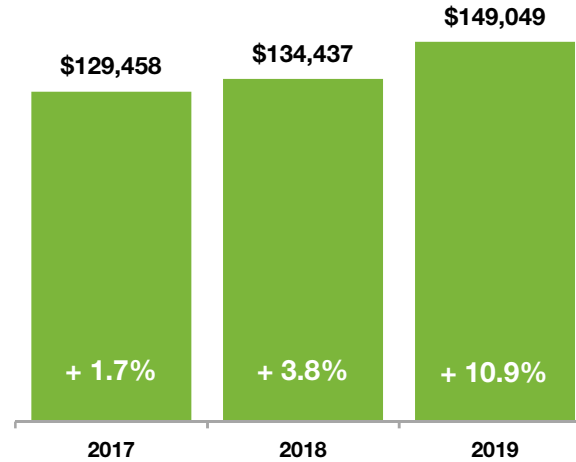
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



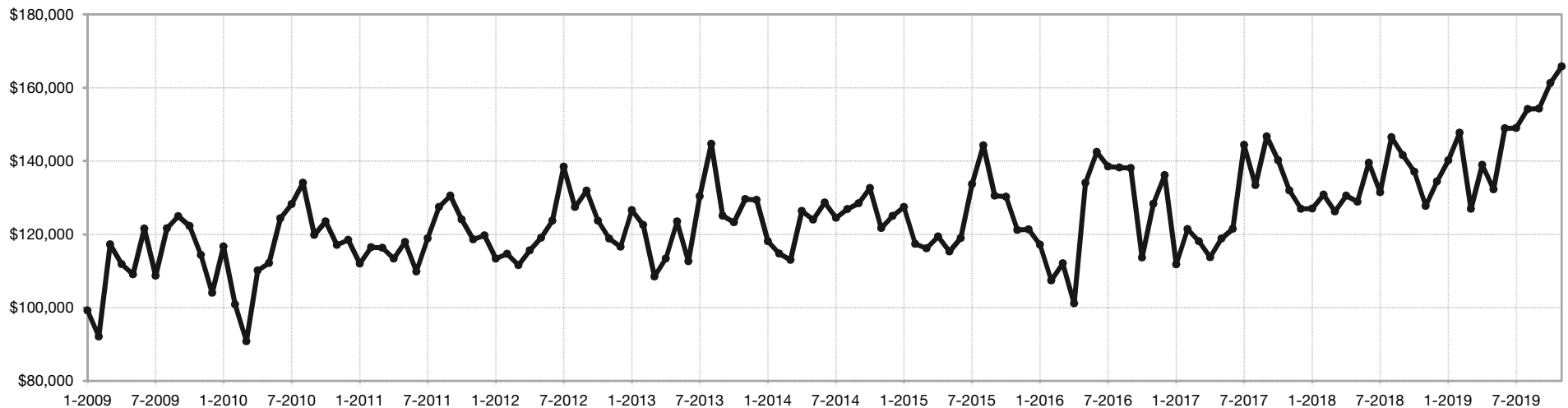
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$131,477	+13.3%
August 2019	\$154,128	\$146,467	+5.2%
September 2019	\$154,267	\$141,571	+9.0%
October 2019	\$161,298	\$137,085	+17.7%
<b>November 2019</b>	<b>\$165,786</b>	<b>\$127,715</b>	<b>+29.8%</b>
12-Month Avg*	\$147,918	\$133,764	+10.6%

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

## Historical Average Sales Price by Month



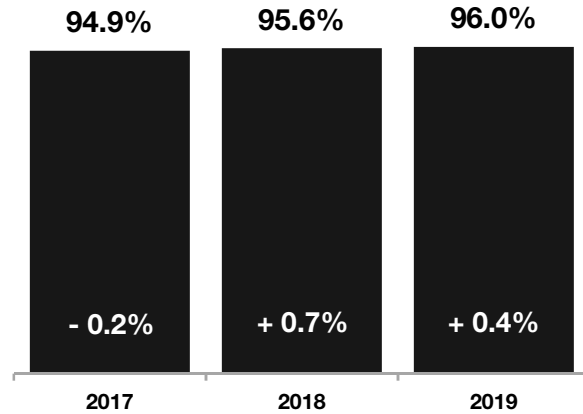


# Percent of List Price Received

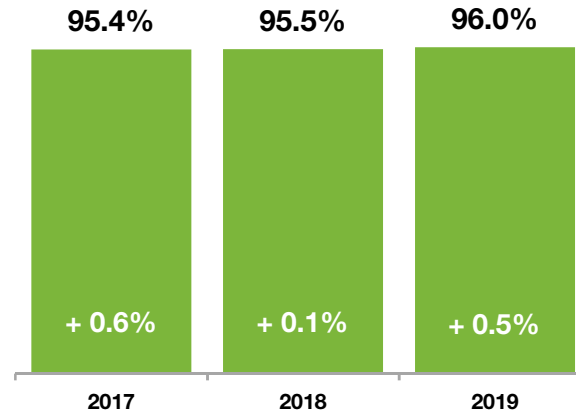


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## November



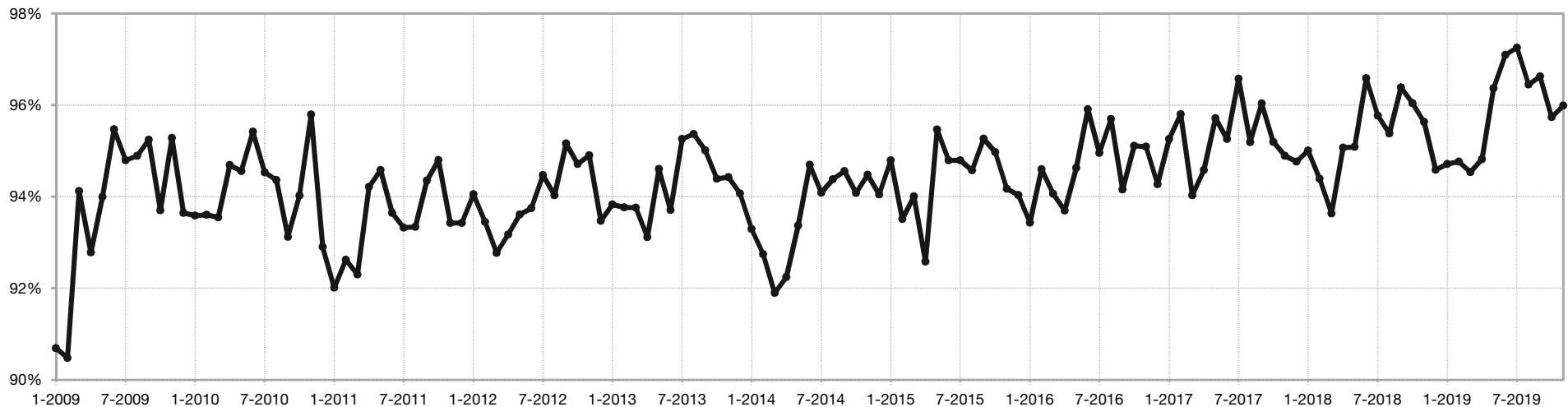
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%	95.8%	+1.6%
August 2019	96.5%	95.4%	+1.2%
September 2019	96.6%	96.4%	+0.2%
October 2019	95.7%	96.0%	-0.3%
<b>November 2019</b>	<b>96.0%</b>	<b>95.6%</b>	<b>+0.4%</b>
12-Month Avg*	95.9%	95.4%	+0.5%

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

## Historical Percent of List Price Received by Month

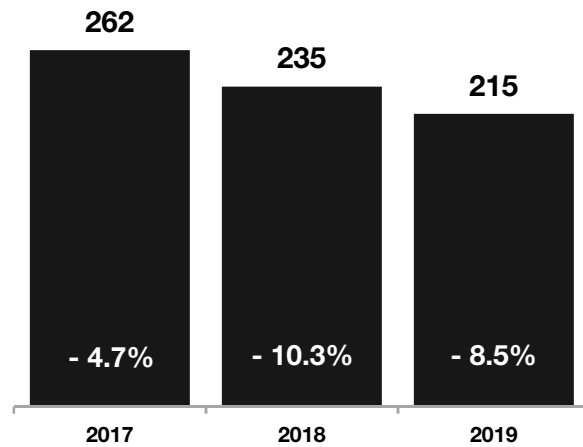


# Housing Affordability Index

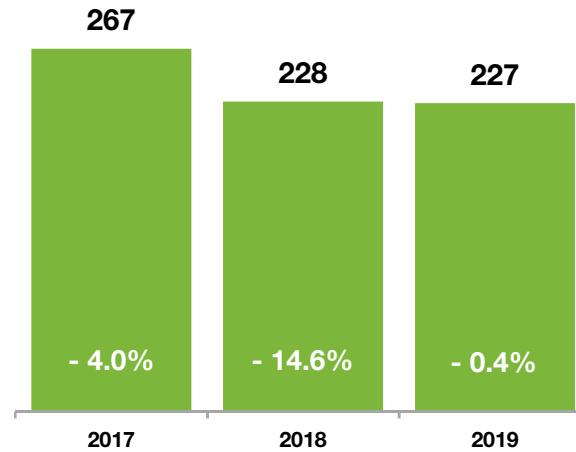
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## November

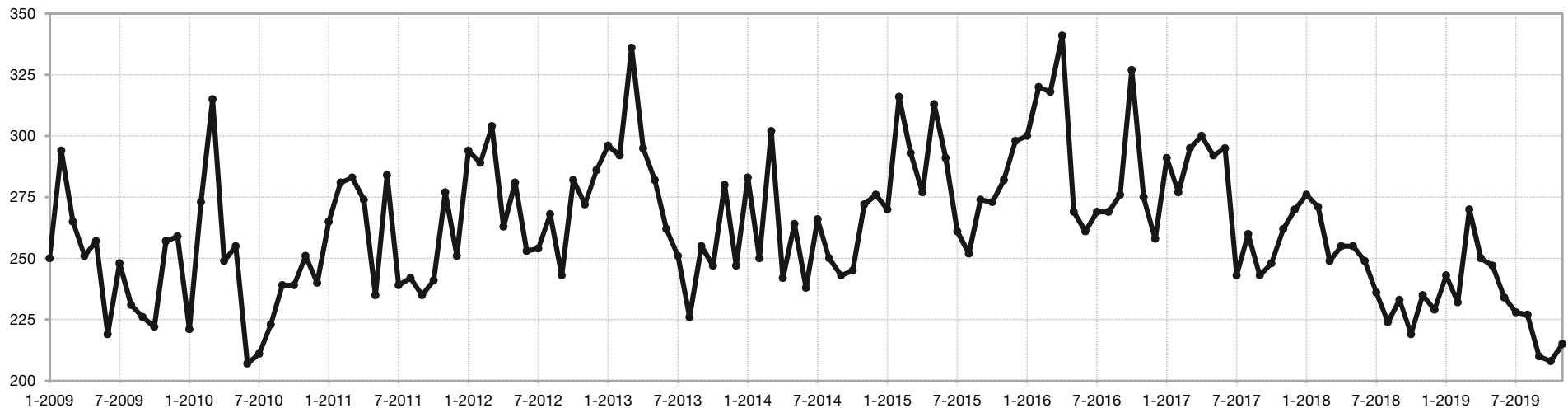


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
October 2019	208	219	-5.0%
<b>November 2019</b>	<b>215</b>	<b>235</b>	<b>-8.5%</b>
12-Month Avg	233	248	-6.0%

## Historical Housing Affordability Index by Month

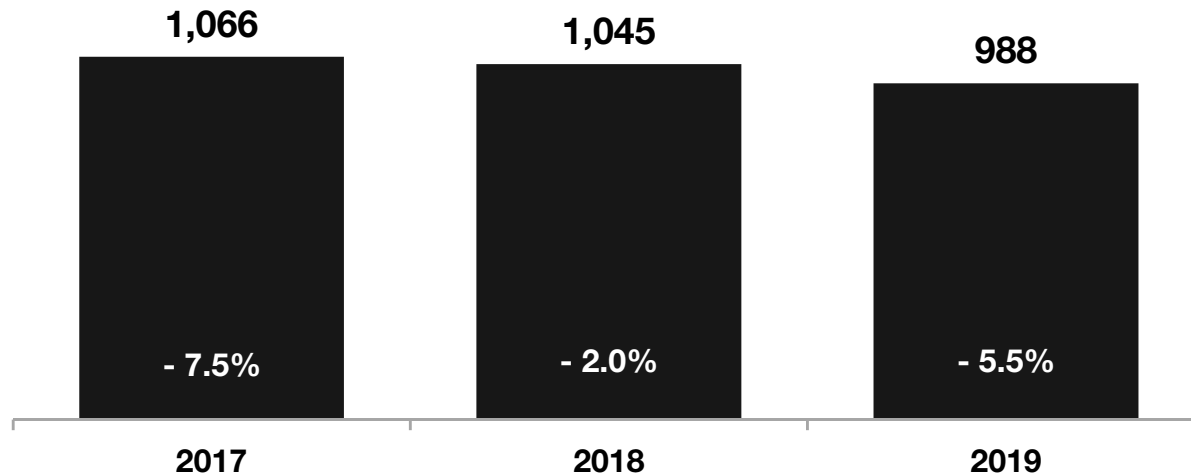


# Inventory of Homes for Sale

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

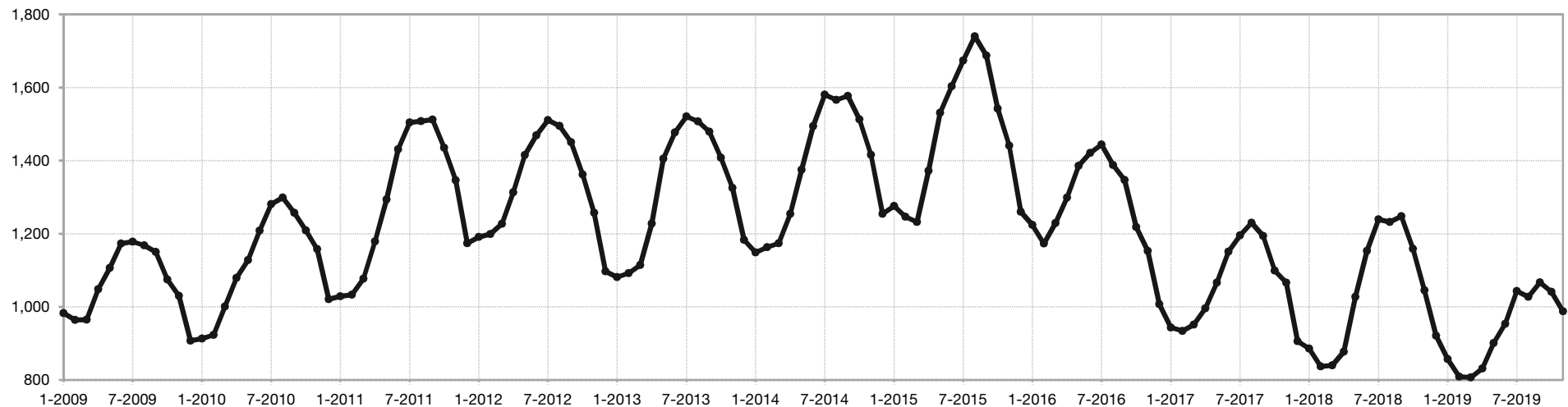


## November



	Homes for Sale	Prior Year	Percent Change
December 2018	921	906	+1.7%
January 2019	857	886	-3.3%
February 2019	809	837	-3.3%
March 2019	807	840	-3.9%
April 2019	831	877	-5.2%
May 2019	901	1,027	-12.3%
June 2019	953	1,153	-17.3%
July 2019	1,043	1,239	-15.8%
August 2019	1,027	1,232	-16.6%
September 2019	1,067	1,248	-14.5%
October 2019	1,041	1,159	-10.2%
<b>November 2019</b>	<b>988</b>	<b>1,045</b>	<b>-5.5%</b>
12-Month Avg	937	1,037	-9.6%

## Historical Inventory of Homes for Sale by Month

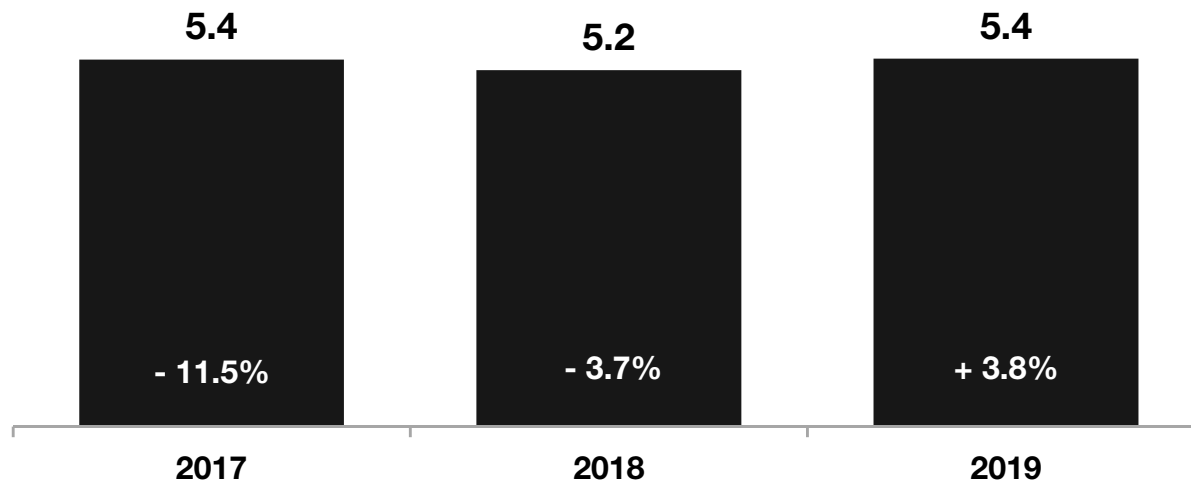


# Months Supply of Inventory

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.



## November



Months Supply		Prior Year	Percent Change
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	4.2	4.3	-2.3%
April 2019	4.3	4.5	-4.4%
May 2019	4.6	5.3	-13.2%
June 2019	4.9	6.0	-18.3%
July 2019	5.4	6.3	-14.3%
August 2019	5.4	6.1	-11.5%
September 2019	5.7	6.2	-8.1%
October 2019	5.6	5.8	-3.4%
<b>November 2019</b>	<b>5.4</b>	<b>5.2</b>	<b>+3.8%</b>
12-Month Avg	4.9	5.2	-5.8%

## Historical Months Supply of Inventory by Month

