

Monthly Indicators



January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

New Listings were down 6.3 percent to 180. Pending Sales decreased 12.8 percent to 116. Inventory shrank 5.1 percent to 812 units.

Prices moved higher as the Median Sales Price was up 11.6 percent to \$136,500. Days on Market decreased 22.4 percent to 52 days. Months Supply of Inventory remained flat at 4.4.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

Activity Snapshot

+ 12.7% **+ 11.6%** **- 5.1%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **Homes for Sale**

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.



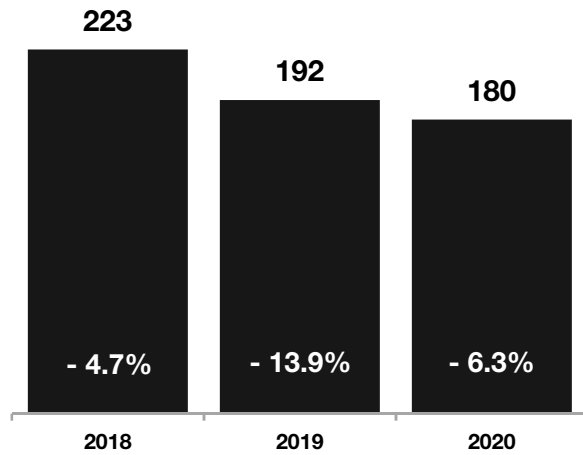
Key Metrics	Historical Sparkbars	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		192	180	- 6.3%	192	180	- 6.3%
Pending Sales		133	116	- 12.8%	133	116	- 12.8%
Closed Sales		134	151	+ 12.7%	134	151	+ 12.7%
Days on Market		67	52	- 22.4%	67	52	- 22.4%
Median Sales Price		\$122,320	\$136,500	+ 11.6%	\$122,320	\$136,500	+ 11.6%
Avg. Sales Price		\$140,183	\$151,871	+ 8.3%	\$140,183	\$151,871	+ 8.3%
Pct. of List Price Received		94.7%	95.9%	+ 1.3%	94.7%	95.9%	+ 1.3%
Affordability Index		243	232	- 4.5%	243	232	- 4.5%
Homes for Sale		856	812	- 5.1%	--	--	--
Months Supply		4.4	4.4	0.0%	--	--	--

New Listings

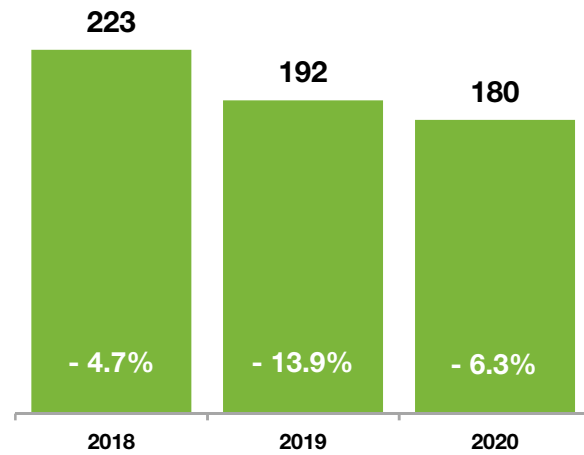
A count of the properties that have been newly listed on the market in a given month.



January

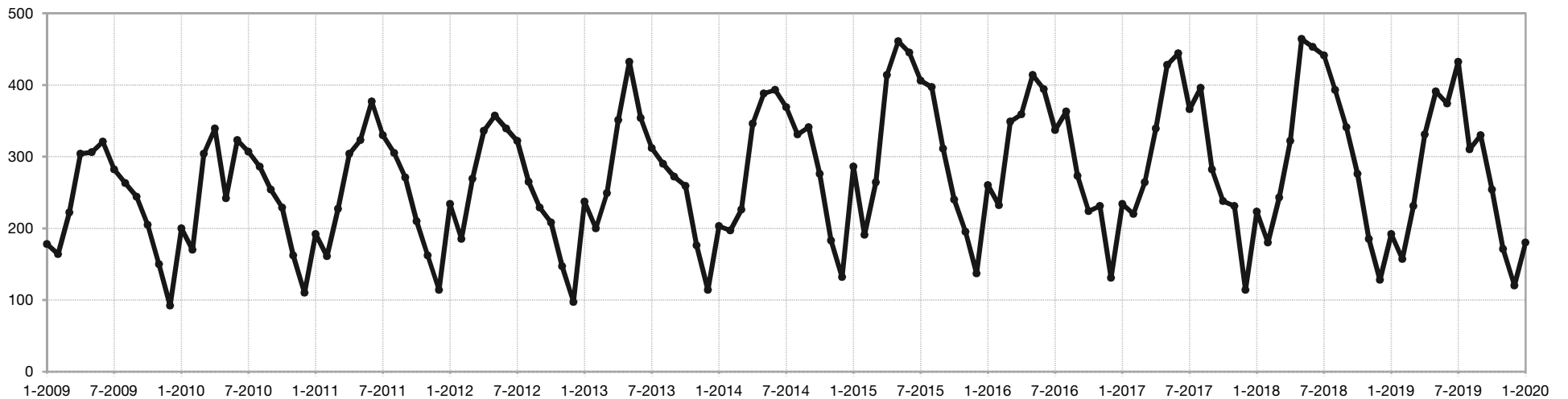


Year to Date



	New Listings	Prior Year	Percent Change
February 2019	157	180	-12.8%
March 2019	231	243	-4.9%
April 2019	331	322	+2.8%
May 2019	391	464	-15.7%
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%
November 2019	171	185	-7.6%
December 2019	120	128	-6.3%
January 2020	180	192	-6.3%
12-Month Avg	273	302	-9.6%

Historical New Listings by Month

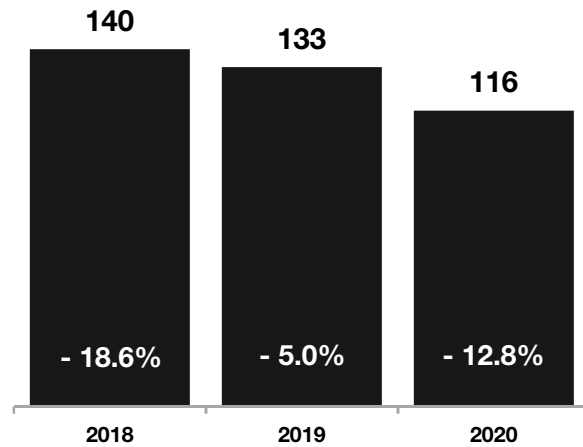


Pending Sales

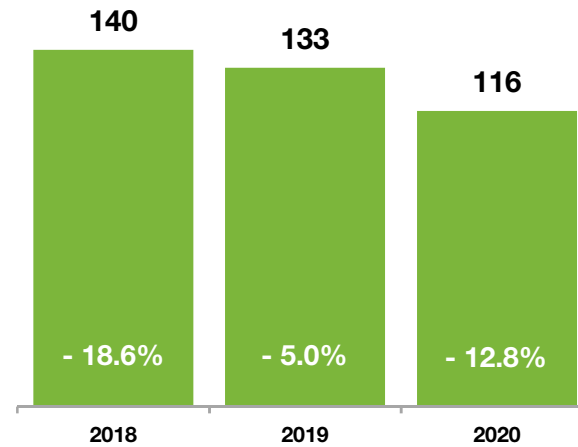
A count of the properties on which offers have been accepted in a given month.



January

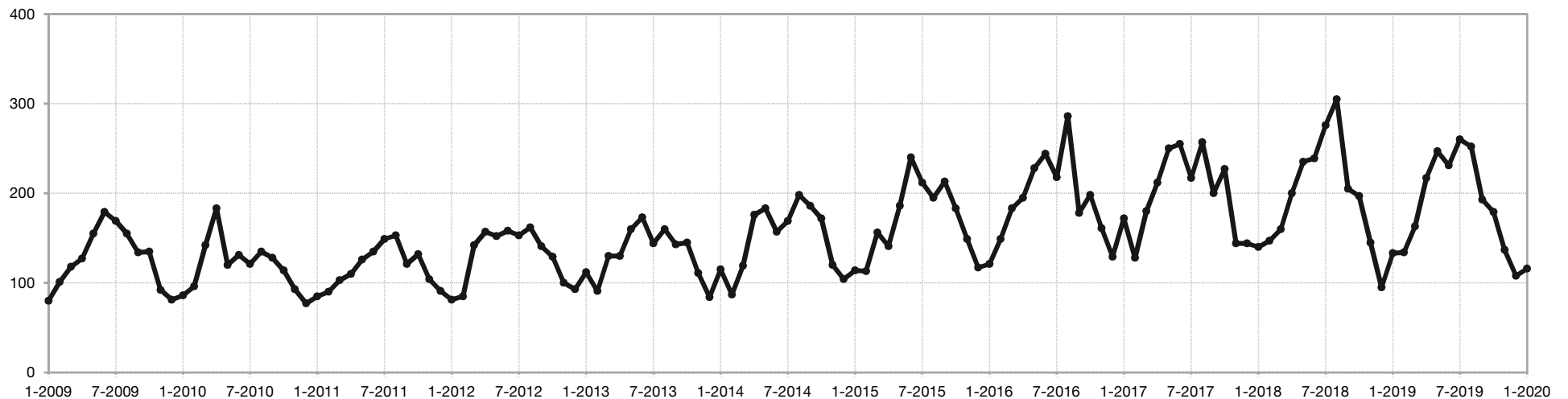


Year to Date



	Pending Sales	Prior Year	Percent Change
February 2019	134	147	-8.8%
March 2019	163	160	+1.9%
April 2019	217	200	+8.5%
May 2019	247	235	+5.1%
June 2019	231	239	-3.3%
July 2019	260	276	-5.8%
August 2019	252	305	-17.4%
September 2019	193	205	-5.9%
October 2019	179	197	-9.1%
November 2019	137	145	-5.5%
December 2019	108	95	+13.7%
January 2020	116	133	-12.8%
12-Month Avg	186	195	-4.6%

Historical Pending Sales by Month

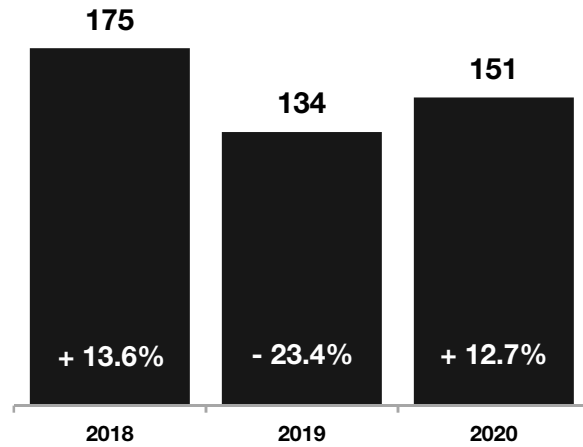


Closed Sales

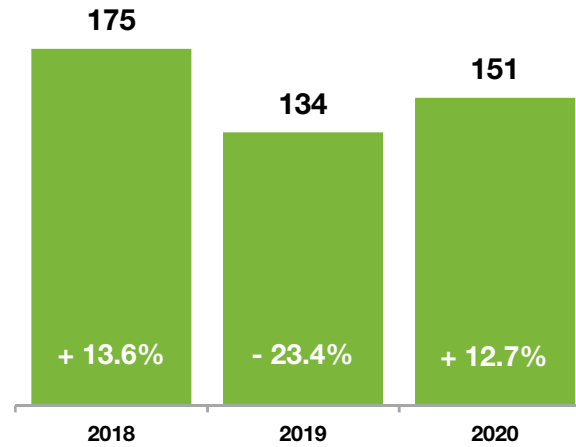
A count of the actual sales that closed in a given month.



January

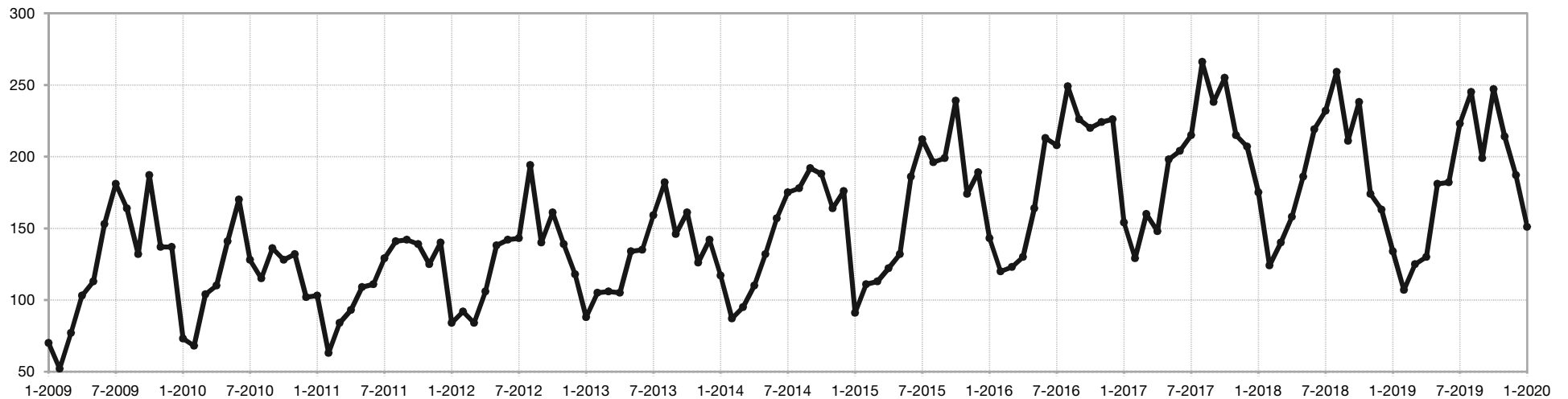


Year to Date



	Closed Sales	Prior Year	Percent Change
February 2019	107	124	-13.7%
March 2019	125	140	-10.7%
April 2019	130	158	-17.7%
May 2019	181	186	-2.7%
June 2019	182	219	-16.9%
July 2019	223	232	-3.9%
August 2019	245	259	-5.4%
September 2019	199	211	-5.7%
October 2019	247	238	+3.8%
November 2019	214	174	+23.0%
December 2019	187	163	+14.7%
January 2020	151	134	+12.7%
12-Month Avg	183	187	-2.1%

Historical Closed Sales by Month

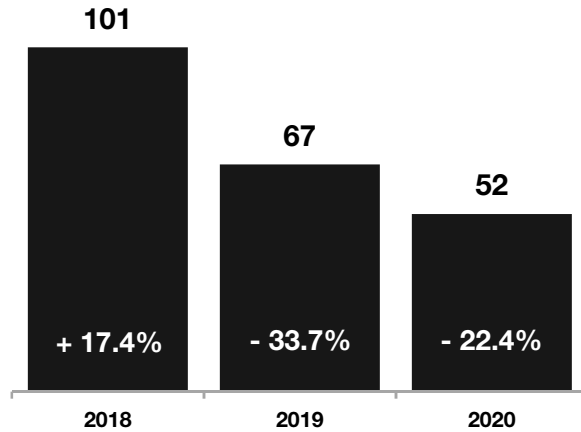


Days on Market Until Sale

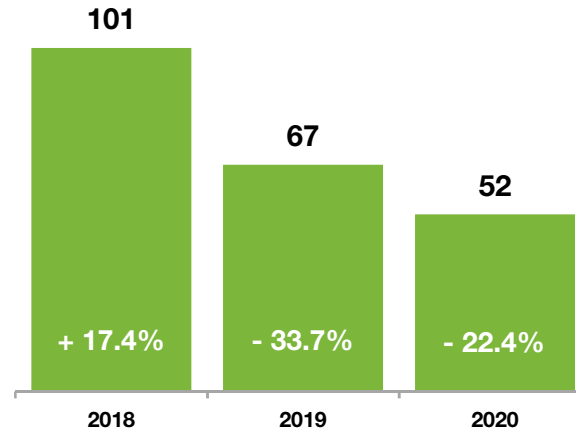
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



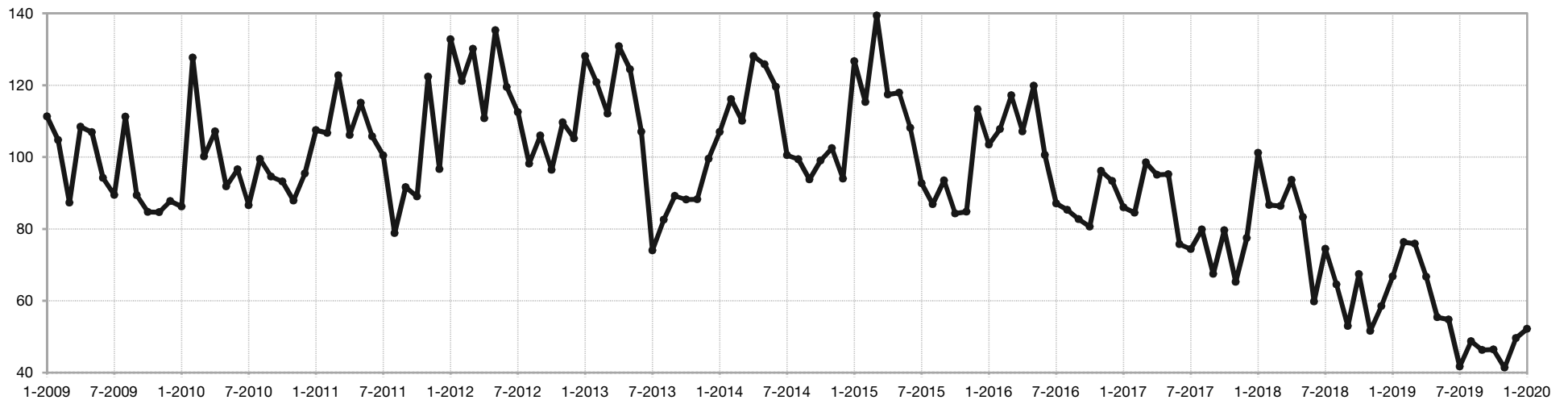
Year to Date



Days on Market	Prior Year	Percent Change	
February 2019	76	87	-12.6%
March 2019	76	86	-11.6%
April 2019	67	94	-28.7%
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	46	53	-13.2%
October 2019	46	67	-31.3%
November 2019	41	52	-21.2%
December 2019	50	58	-13.8%
January 2020	52	67	-22.4%
12-Month Avg*	52	69	-24.6%

* Average Days on Market of all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

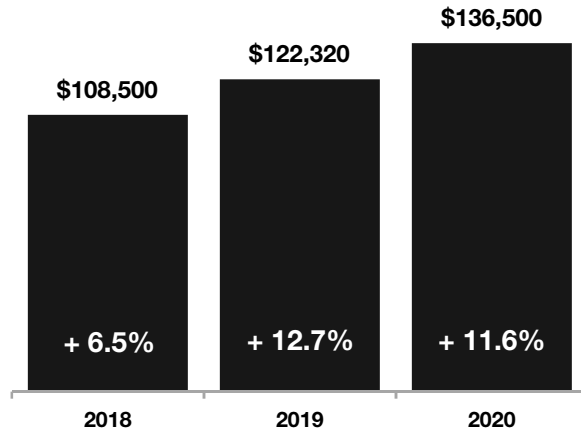


Median Sales Price

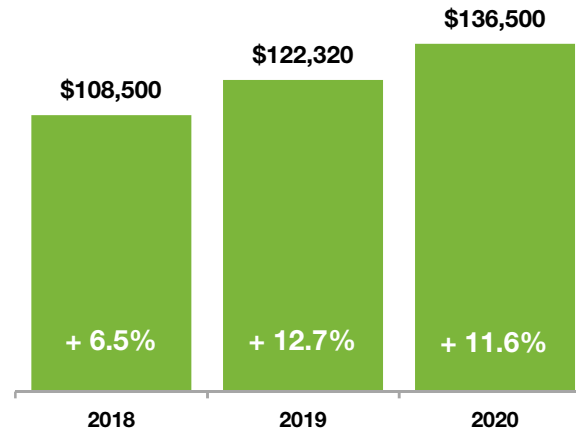
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



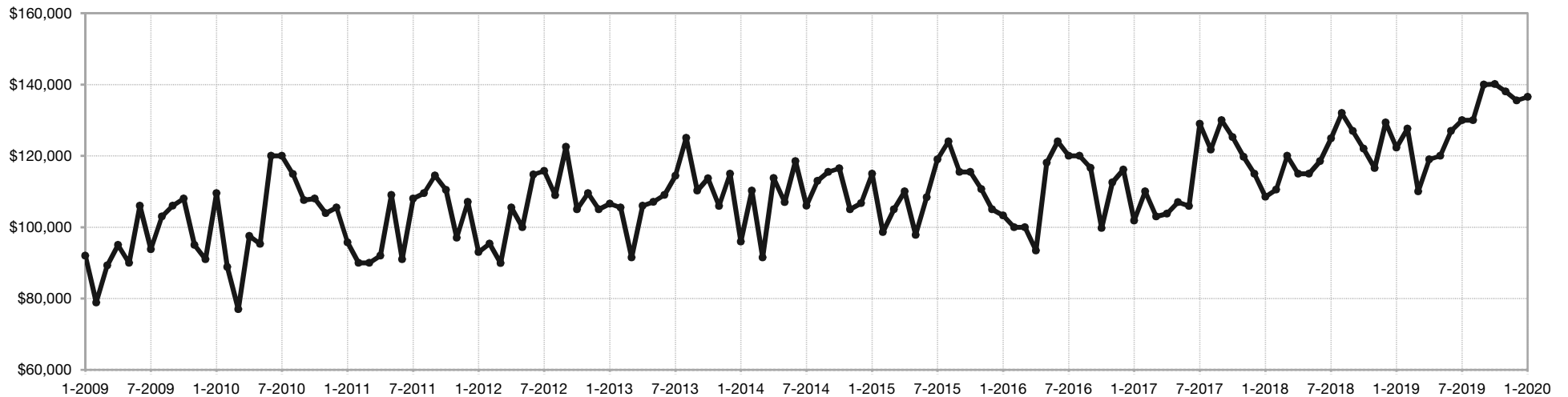
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 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	\$127,000	\$118,500	+7.2%
July 2019	\$130,000	\$124,900	+4.1%
August 2019	\$130,000	\$132,000	-1.5%
September 2019	\$139,950	\$127,000	+10.2%
October 2019	\$140,100	\$122,000	+14.8%
November 2019	\$138,000	\$116,550	+18.4%
December 2019	\$135,500	\$129,320	+4.8%
January 2020	\$136,500	\$122,320	+11.6%
12-Month Med*	\$130,000	\$122,000	+6.6%

* Median Sales Price of all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

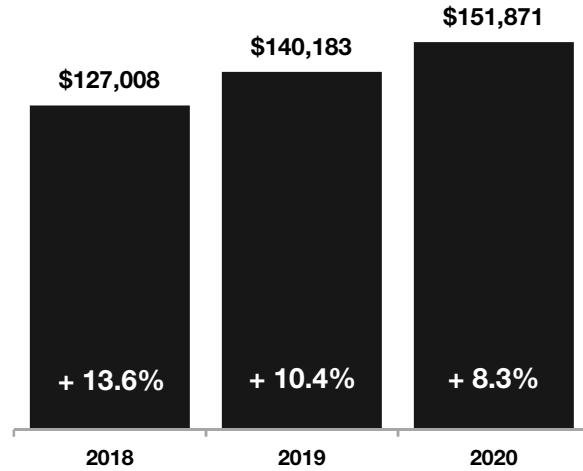


Average Sales Price

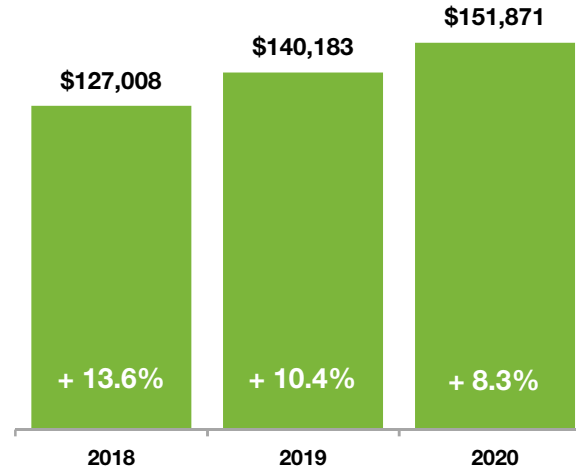
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



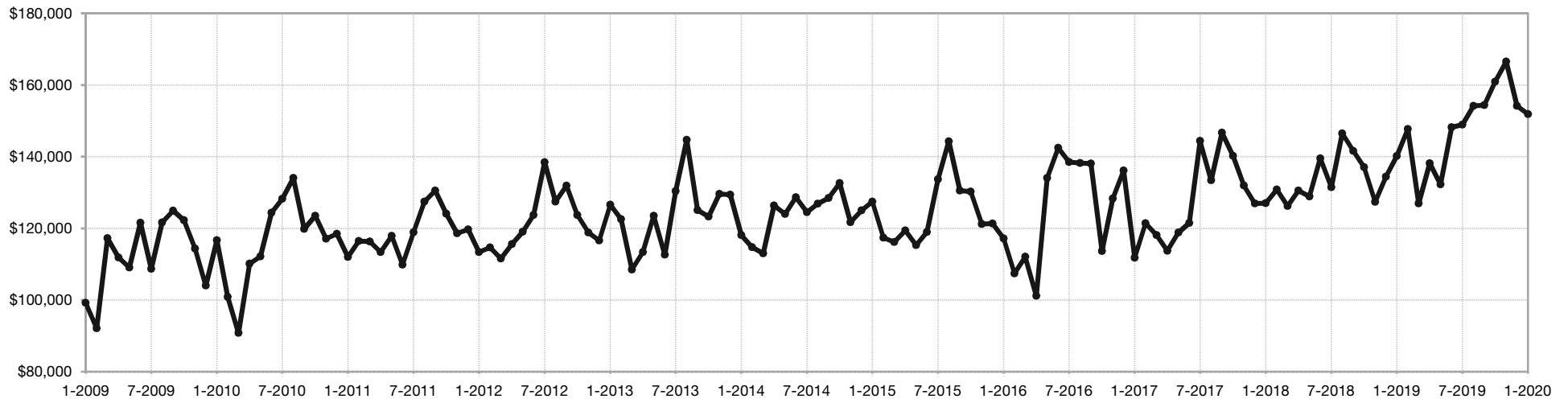
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2019	\$147,684	\$130,812	+12.9%
March 2019	\$126,962	\$126,195	+0.6%
April 2019	\$138,136	\$130,555	+5.8%
May 2019	\$132,264	\$128,868	+2.6%
June 2019	\$148,184	\$139,487	+6.2%
July 2019	\$148,936	\$131,477	+13.3%
August 2019	\$154,128	\$146,467	+5.2%
September 2019	\$154,341	\$141,571	+9.0%
October 2019	\$160,886	\$137,085	+17.4%
November 2019	\$166,539	\$127,366	+30.8%
December 2019	\$154,139	\$134,372	+14.7%
January 2020	\$151,871	\$140,183	+8.3%
12-Month Avg*	\$150,321	\$135,323	+11.1%

* Avg. Sales Price of all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

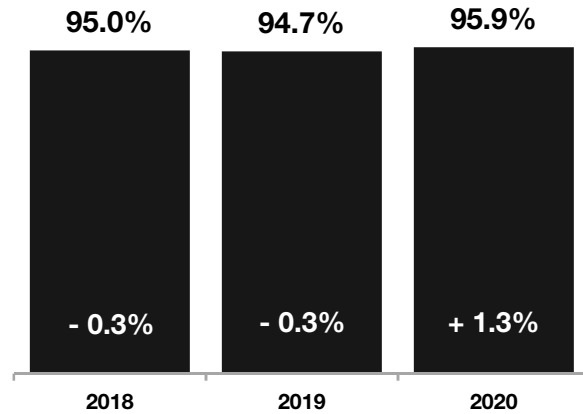


Percent of List Price Received

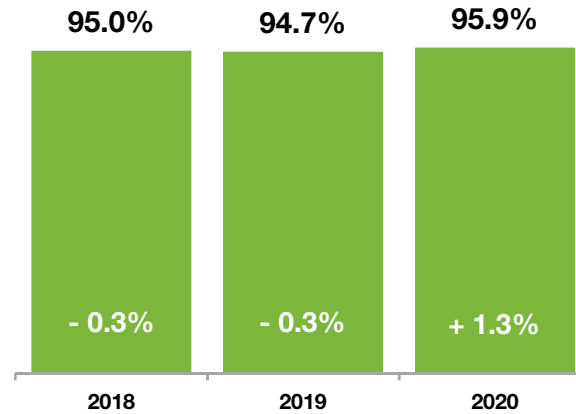


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January



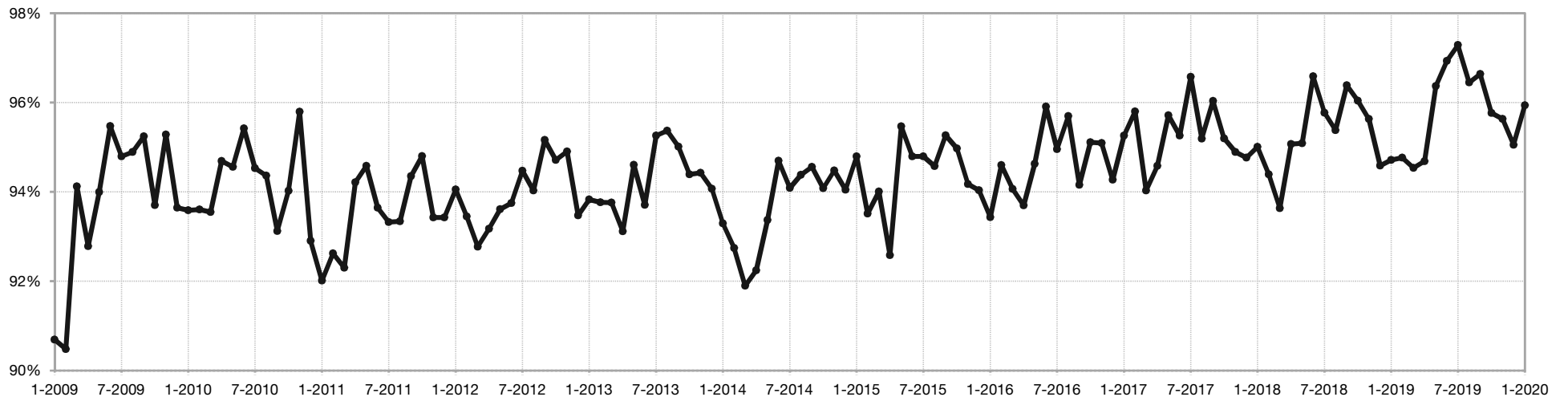
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2019	94.8%	94.4%	+0.4%
March 2019	94.5%	93.6%	+1.0%
April 2019	94.7%	95.1%	-0.4%
May 2019	96.4%	95.1%	+1.4%
June 2019	96.9%	96.6%	+0.3%
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	95.8%	96.0%	-0.2%
November 2019	95.6%	95.6%	0.0%
December 2019	95.1%	94.6%	+0.5%
January 2020	95.9%	94.7%	+1.3%
12-Month Avg*	96.0%	95.4%	+0.6%

* Average Pct. of List Price Received for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

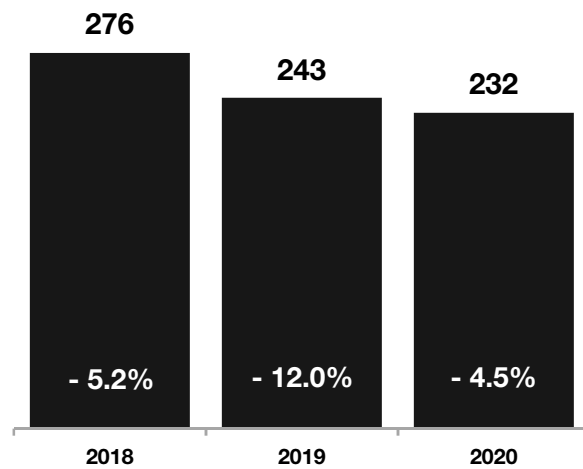


Housing Affordability Index

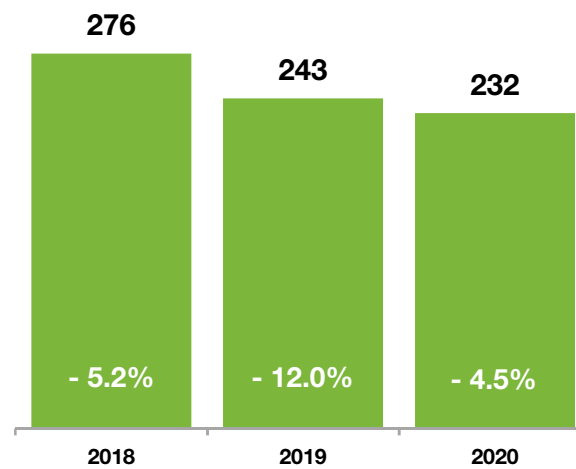
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

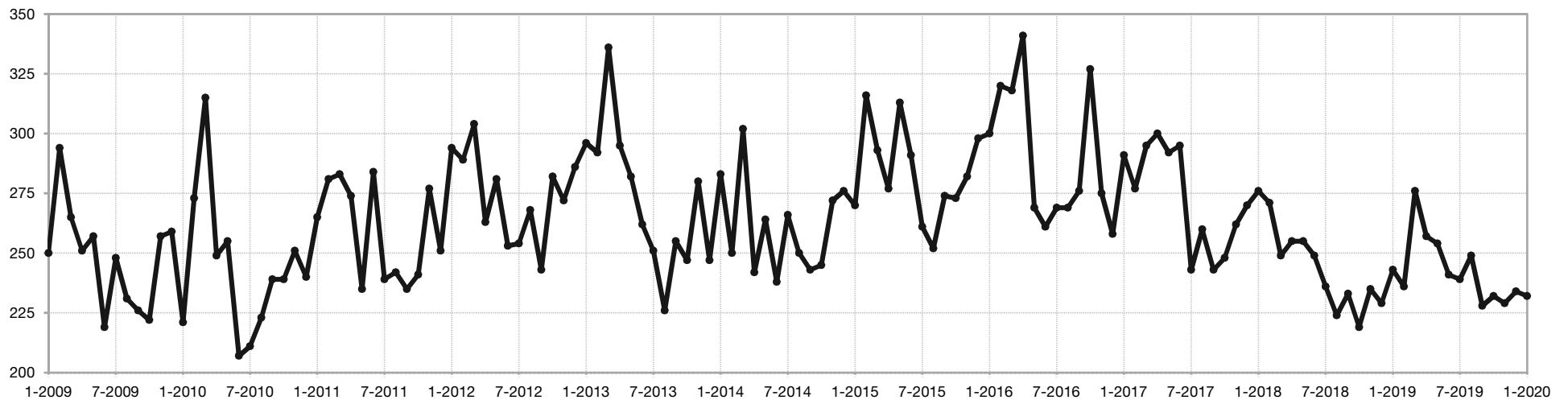


Year to Date



Affordability Index		Prior Year	Percent Change
February 2019	236	271	-12.9%
March 2019	276	249	+10.8%
April 2019	257	255	+0.8%
May 2019	254	255	-0.4%
June 2019	241	249	-3.2%
July 2019	239	236	+1.3%
August 2019	249	224	+11.2%
September 2019	228	233	-2.1%
October 2019	232	219	+5.9%
November 2019	229	235	-2.6%
December 2019	234	229	+2.2%
January 2020	232	243	-4.5%
12-Month Avg	242	242	+0.3%

Historical Housing Affordability Index by Month

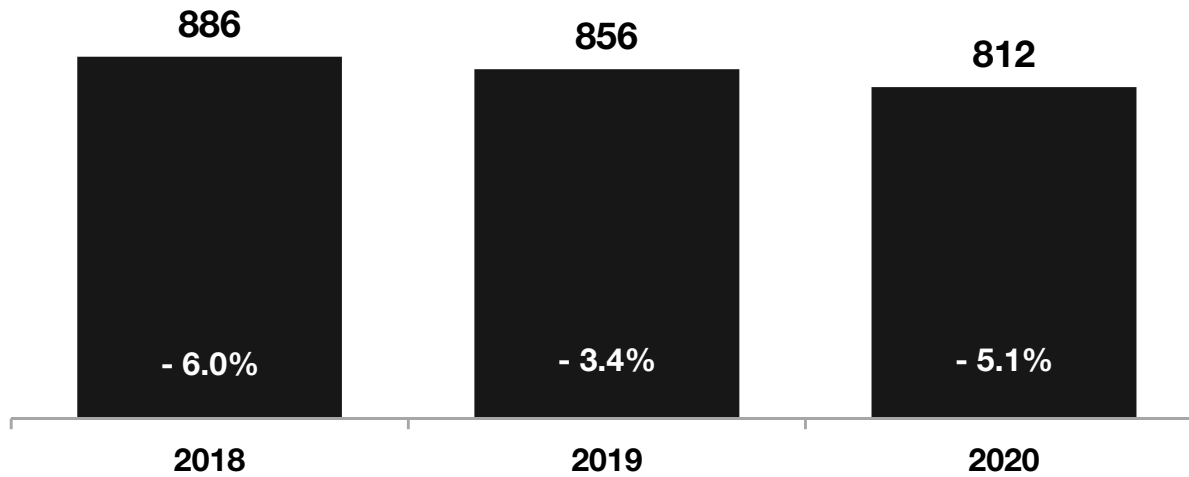


Inventory of Homes for Sale

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

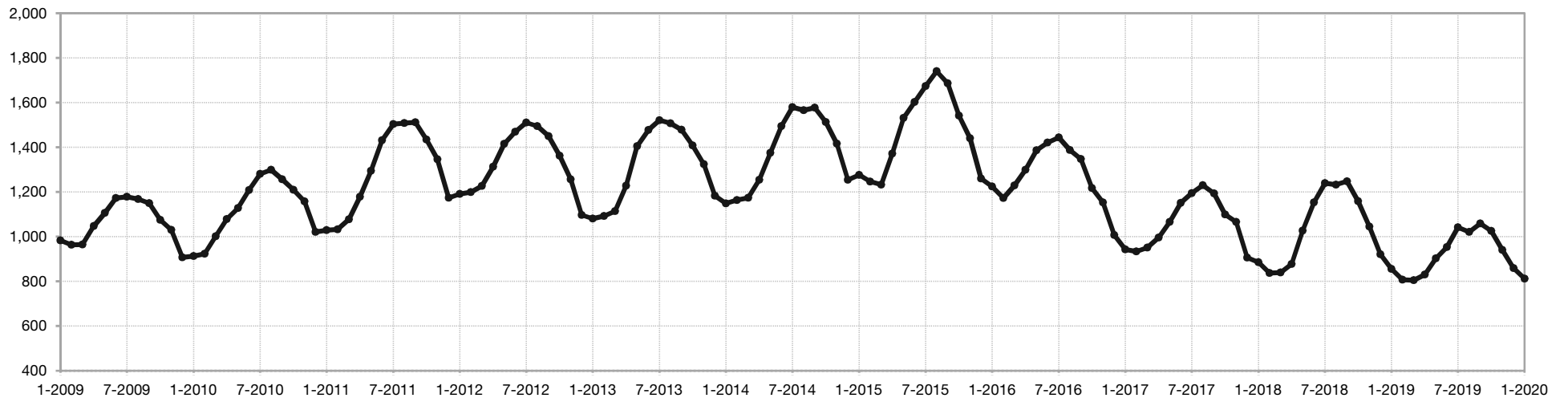


January



Homes for Sale		Prior Year	Percent Change
February 2019	807	837	-3.6%
March 2019	805	840	-4.2%
April 2019	830	877	-5.4%
May 2019	903	1,027	-12.1%
June 2019	953	1,153	-17.3%
July 2019	1,042	1,239	-15.9%
August 2019	1,021	1,232	-17.1%
September 2019	1,059	1,248	-15.1%
October 2019	1,026	1,159	-11.5%
November 2019	941	1,045	-10.0%
December 2019	859	921	-6.7%
January 2020	812	856	-5.1%
12-Month Avg	922	1,036	-11.0%

Historical Inventory of Homes for Sale by Month

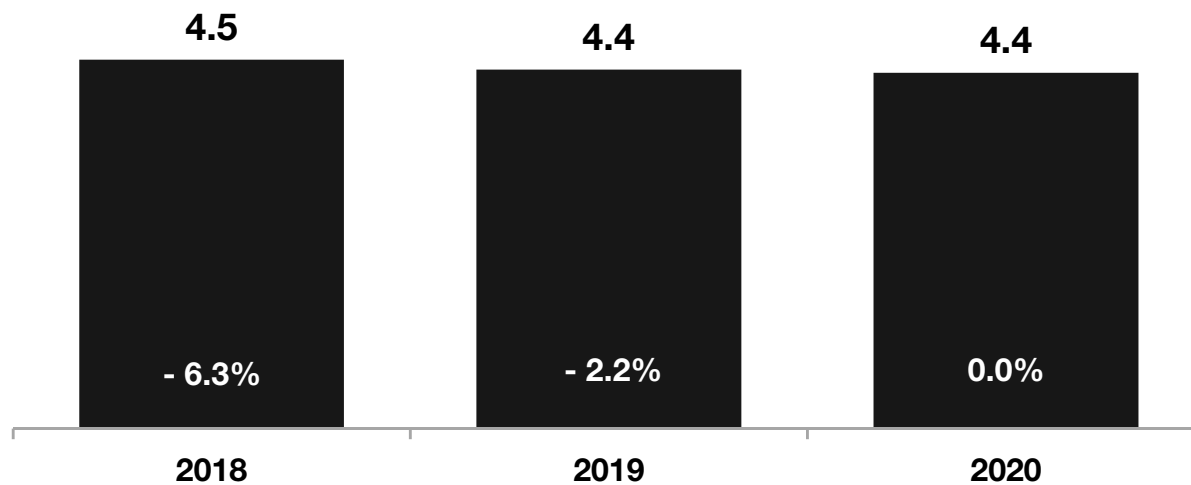


Months Supply of Inventory

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 2019	4.2	4.2	0.0%
March 2019	4.2	4.3	-2.3%
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	5.4	6.3	-14.3%
August 2019	5.4	6.1	-11.5%
September 2019	5.6	6.2	-9.7%
October 2019	5.5	5.8	-5.2%
November 2019	5.0	5.2	-3.8%
December 2019	4.6	4.7	-2.1%
January 2020	4.4	4.4	0.0%
12-Month Avg	4.8	5.3	-9.4%

Historical Months Supply of Inventory by Month

