

Monthly Indicators



February 2020

As we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

New Listings were up 5.7 percent to 166. Pending Sales decreased 14.9 percent to 114. Inventory shrank 1.6 percent to 794 units.

Prices moved lower as the Median Sales Price was down 9.1 percent to \$116,000. Days on Market decreased 10.5 percent to 68 days. Months Supply of Inventory was up 2.4 percent to 4.3 months.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

Activity Snapshot

- 1.9% **- 9.1%** **- 1.6%**

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.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



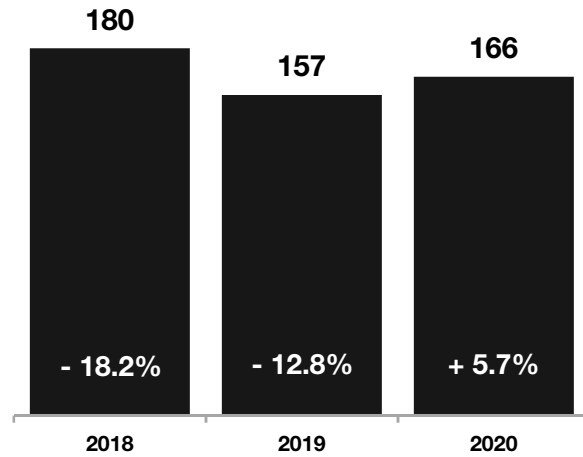
Key Metrics	Historical Sparkbars	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		157	166	+ 5.7%	349	347	- 0.6%
Pending Sales		134	114	- 14.9%	267	254	- 4.9%
Closed Sales		107	105	- 1.9%	241	258	+ 7.1%
Days on Market		76	68	- 10.5%	71	60	- 15.5%
Median Sales Price		\$127,600	\$116,000	- 9.1%	\$125,000	\$130,190	+ 4.2%
Avg. Sales Price		\$147,684	\$139,427	- 5.6%	\$143,513	\$147,165	+ 2.5%
Pct. of List Price Received		94.8%	93.9%	- 0.9%	94.7%	95.2%	+ 0.5%
Affordability Index		236	272	+ 15.3%	241	242	+ 0.4%
Homes for Sale		807	794	- 1.6%	--	--	--
Months Supply		4.2	4.3	+ 2.4%	--	--	--

New Listings

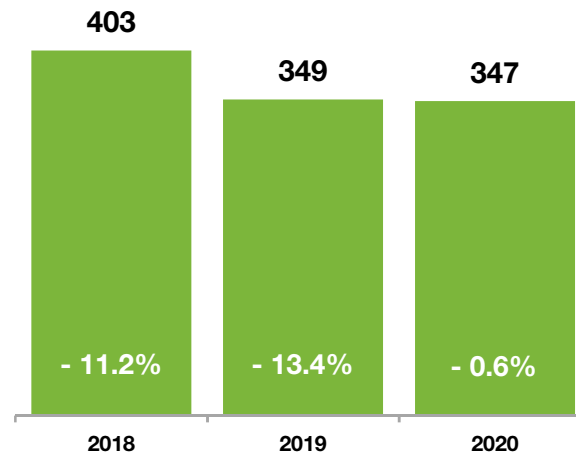
A count of the properties that have been newly listed on the market in a given month.



February

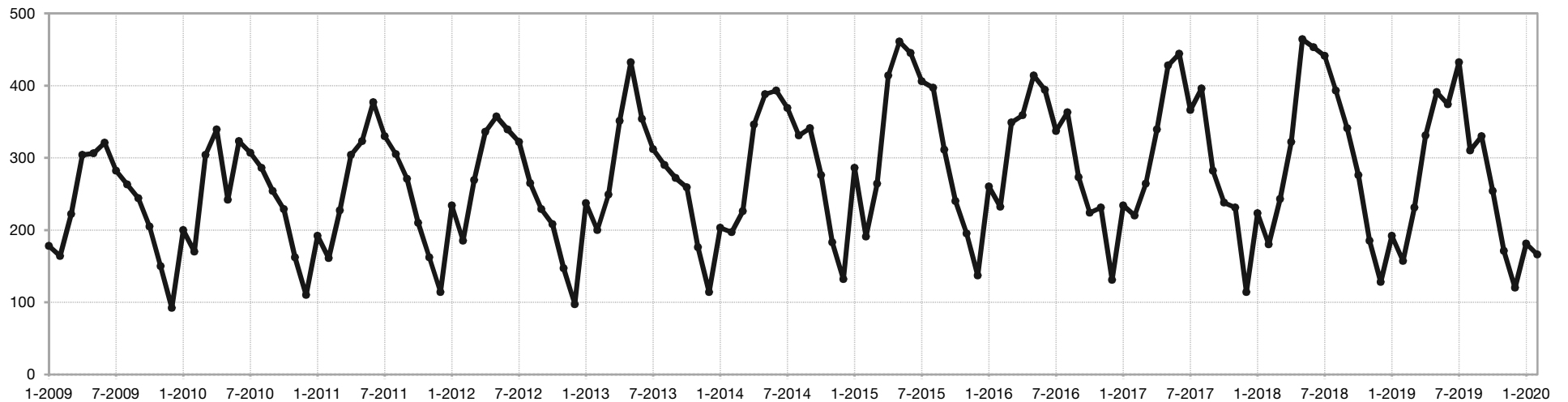


Year to Date



	New Listings	Prior Year	Percent Change
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	181	192	-5.7%
February 2020	166	157	+5.7%
12-Month Avg	274	300	-8.7%

Historical New Listings by Month

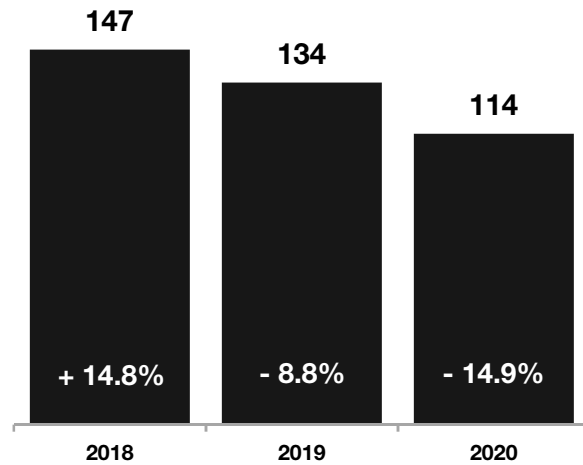


Pending Sales

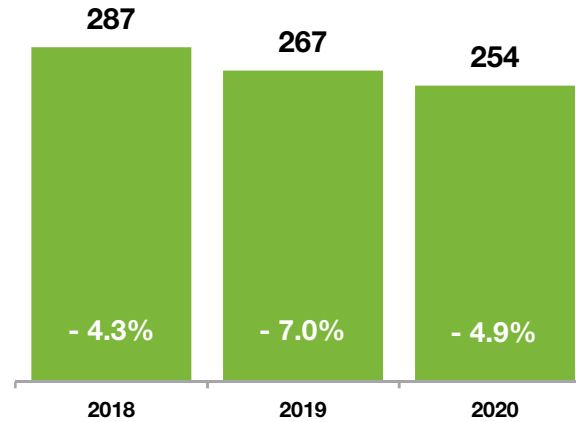
A count of the properties on which offers have been accepted in a given month.



February

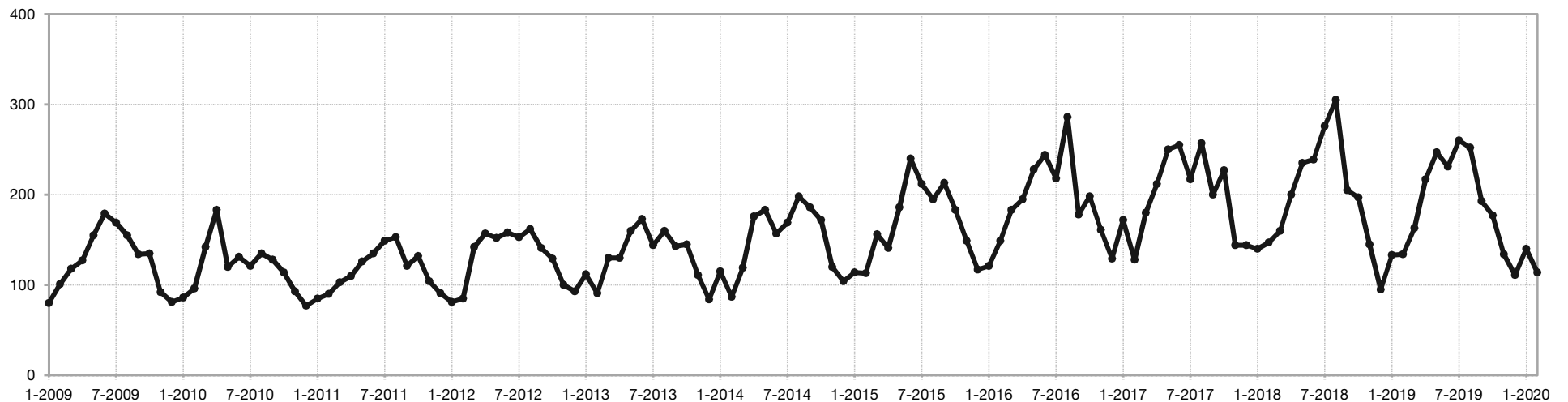


Year to Date



	Pending Sales	Prior Year	Percent Change
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	177	197	-10.2%
November 2019	134	145	-7.6%
December 2019	111	95	+16.8%
January 2020	140	133	+5.3%
February 2020	114	134	-14.9%
12-Month Avg	187	194	-3.6%

Historical Pending Sales by Month

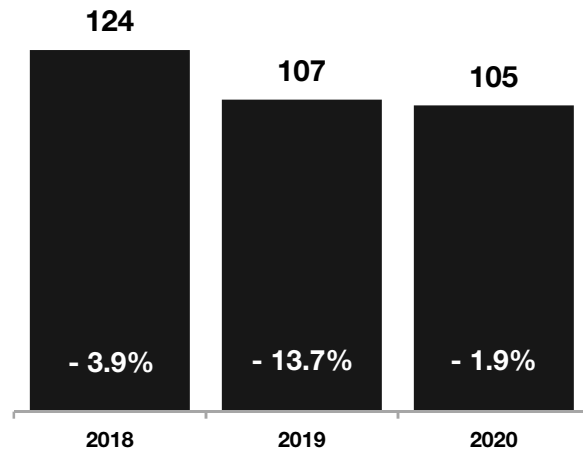


Closed Sales

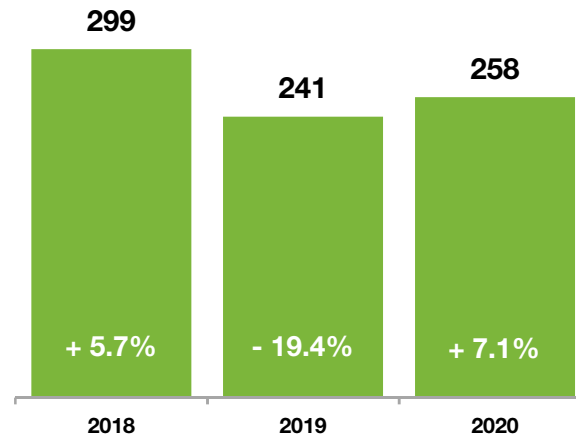
A count of the actual sales that closed in a given month.



February

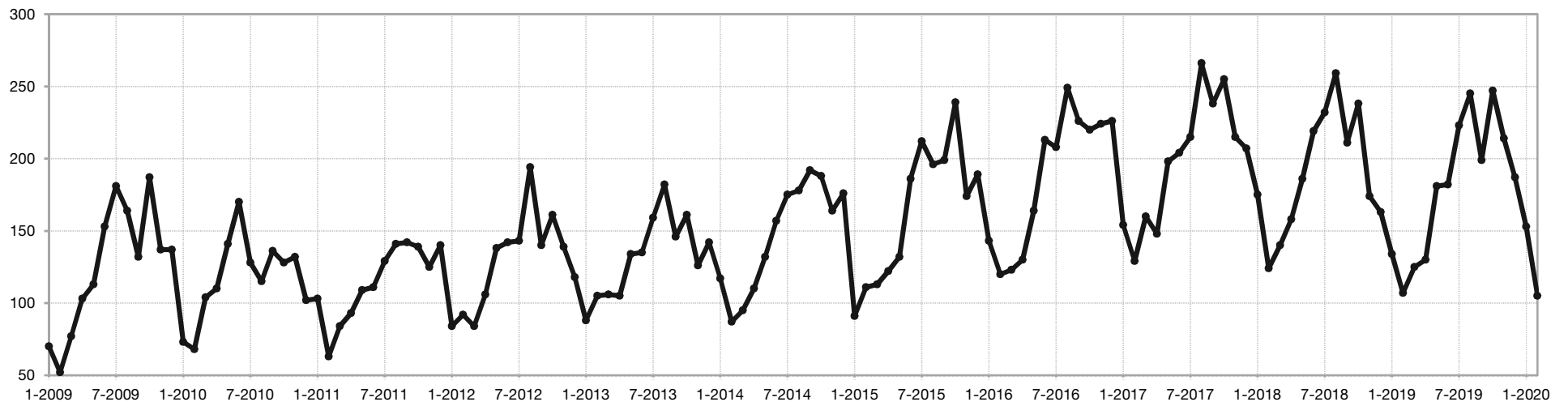


Year to Date



	Closed Sales	Prior Year	Percent Change
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	153	134	+14.2%
February 2020	105	107	-1.9%
12-Month Avg	183	185	-1.1%

Historical Closed Sales by Month

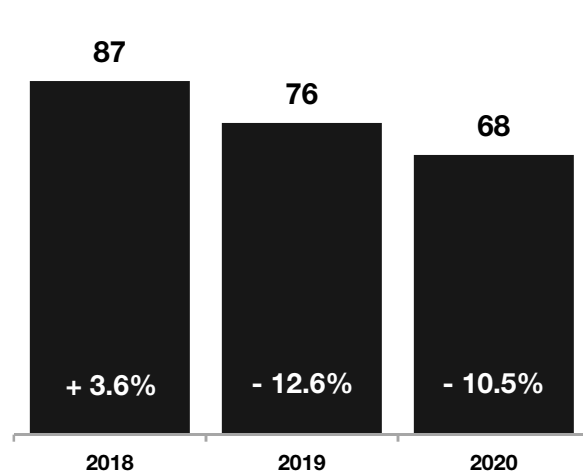


Days on Market Until Sale

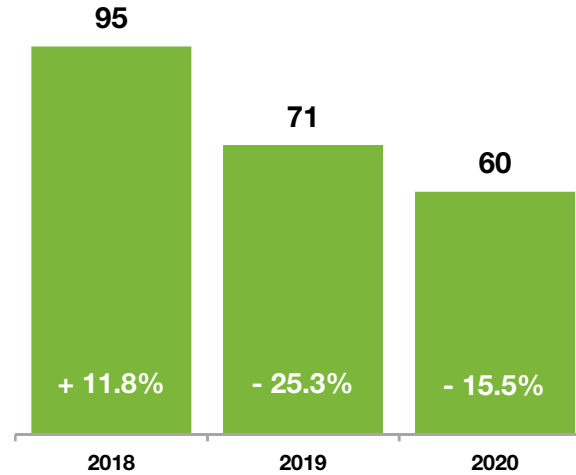
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



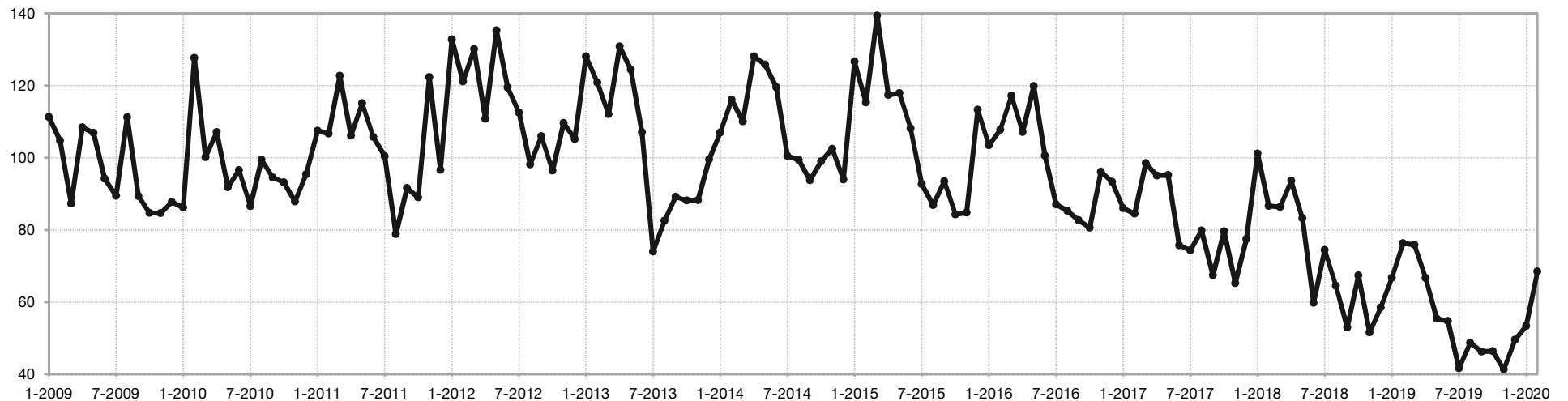
Year to Date



Days on Market		Prior Year	Percent Change
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	53	67	-20.9%
February 2020	68	76	-10.5%
12-Month Avg*	52	69	-24.6%

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

Historical Days on Market Until Sale by Month

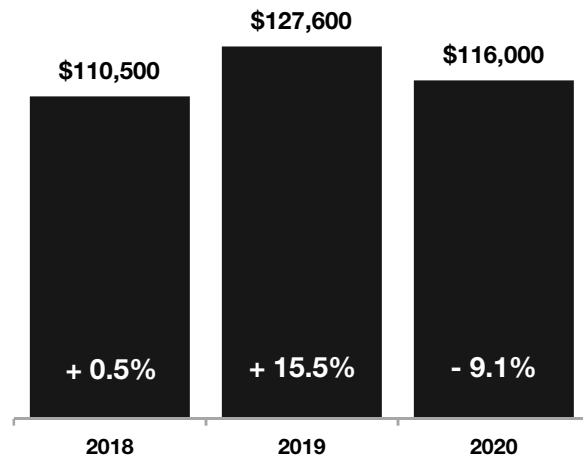


Median Sales Price

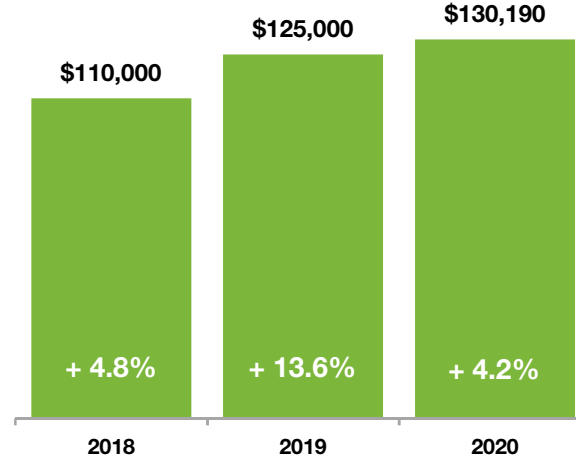
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



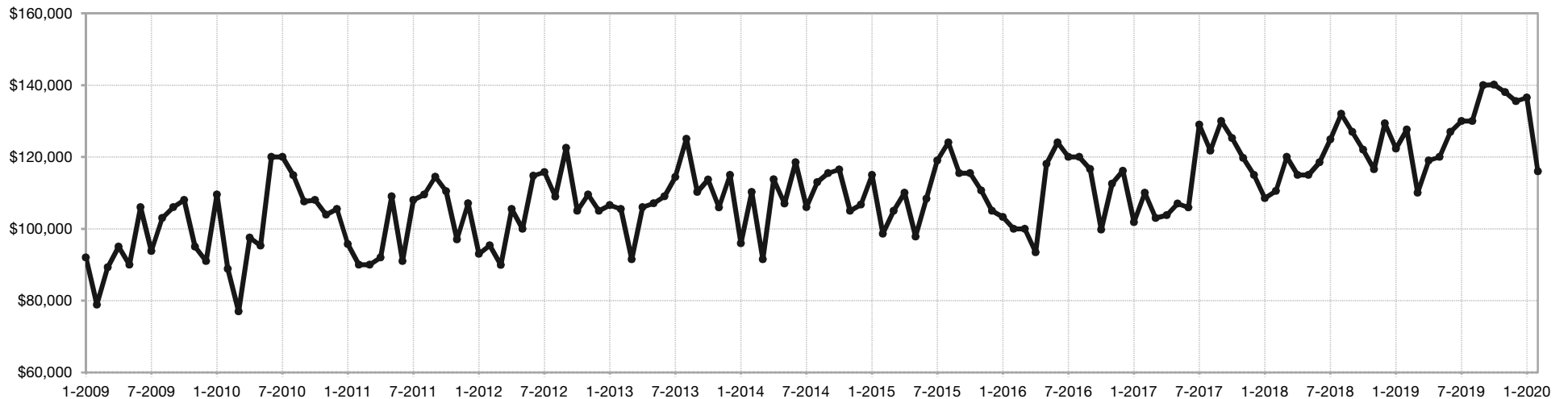
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
February 2020	\$116,000	\$127,600	-9.1%
12-Month Med*	\$130,000	\$123,500	+5.3%

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

Historical Median Sales Price by Month

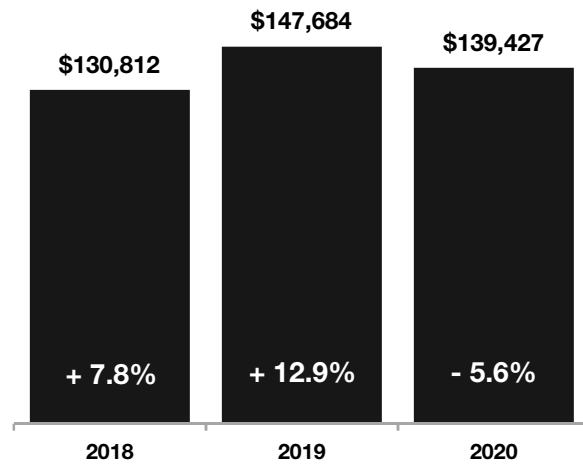


Average Sales Price

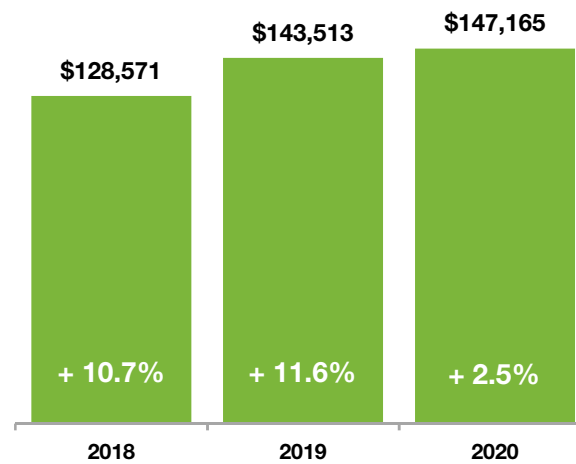
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



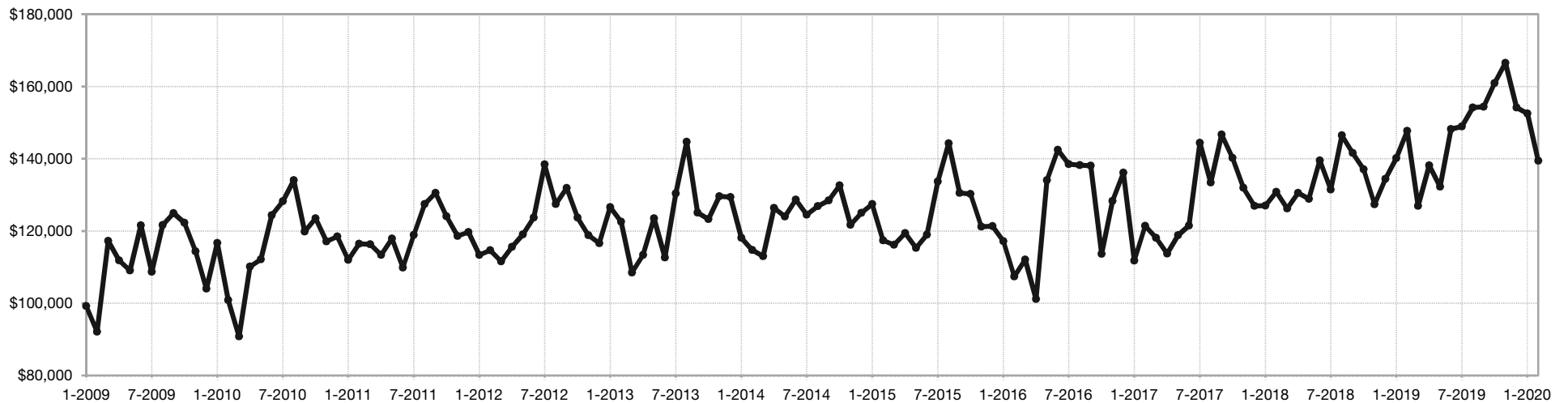
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$152,475	\$140,183	+8.8%
February 2020	\$139,427	\$147,684	-5.6%
12-Month Avg*	\$149,971	\$136,166	+10.1%

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

Historical Average Sales Price by Month

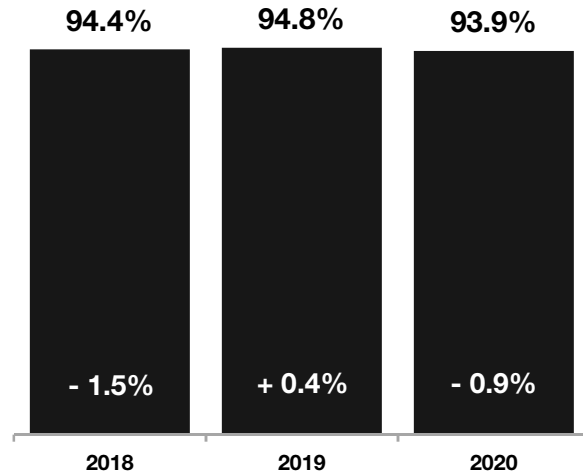


Percent of List Price Received

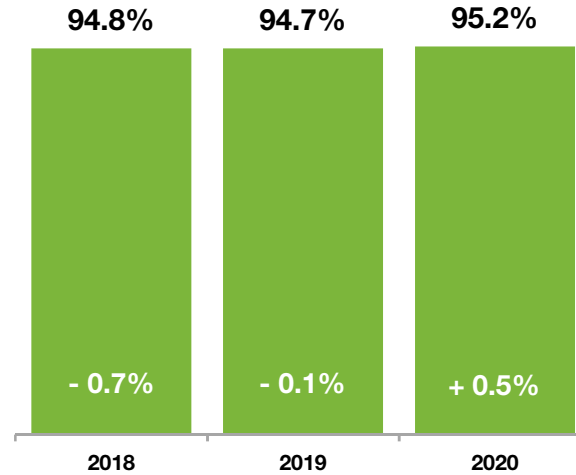
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



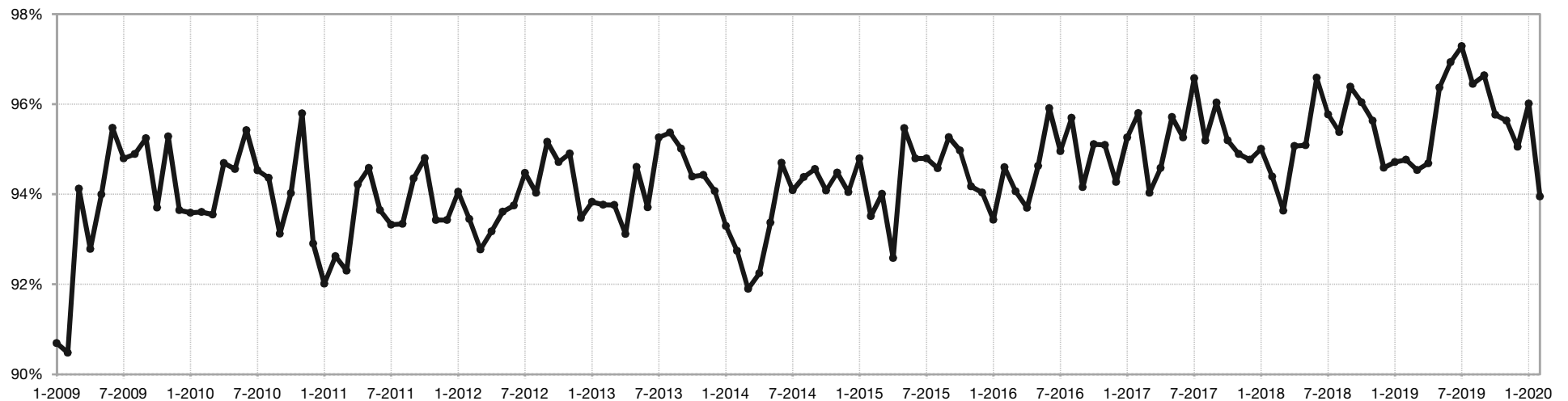
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	96.0%	94.7%	+1.4%
February 2020	93.9%	94.8%	-0.9%
12-Month Avg*	95.9%	95.4%	+0.5%

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

Historical Percent of List Price Received by Month

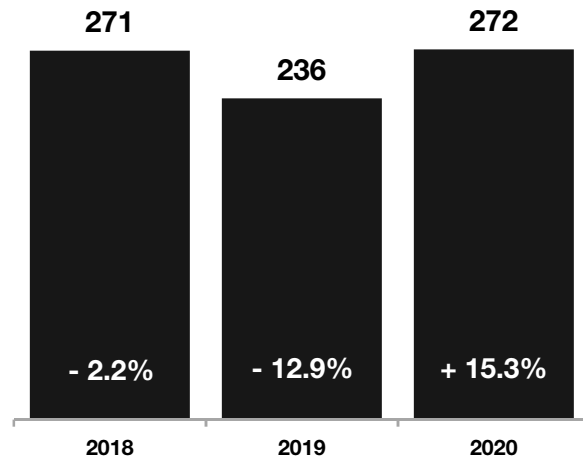


Housing Affordability Index

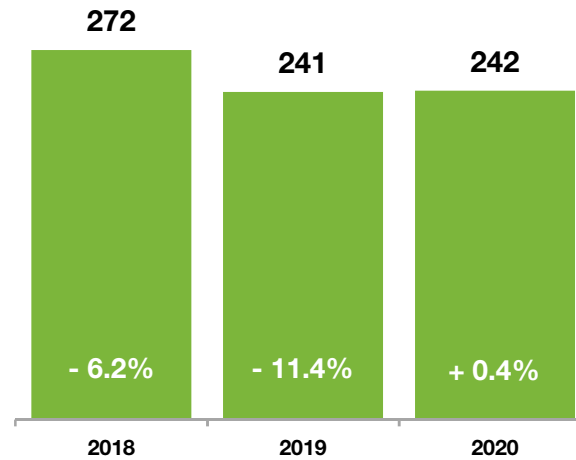


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February

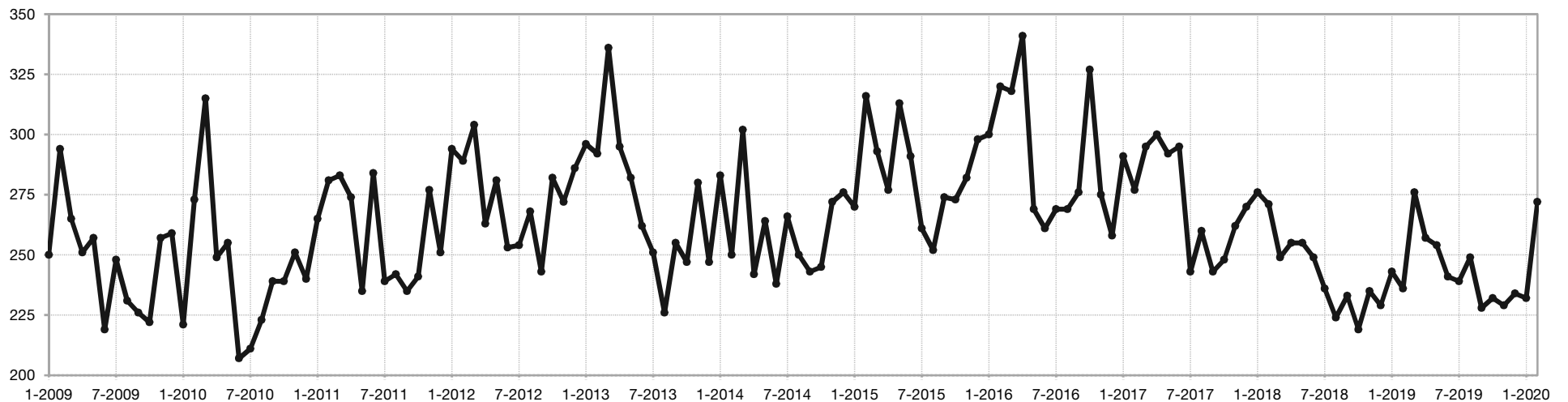


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2020	272	236	+15.3%
12-Month Avg	245	239	+2.8%

Historical Housing Affordability Index by Month

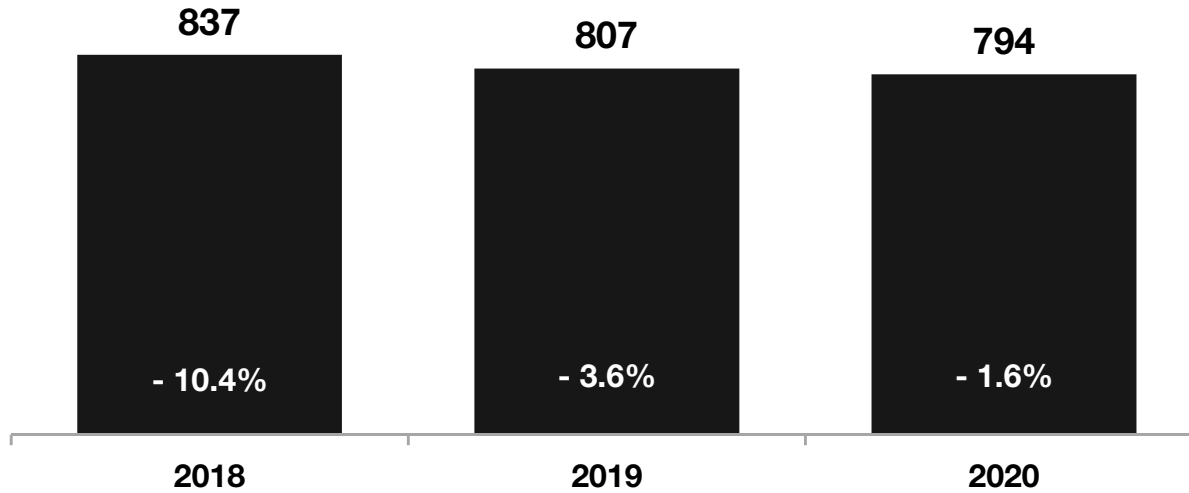


Inventory of Homes for Sale

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

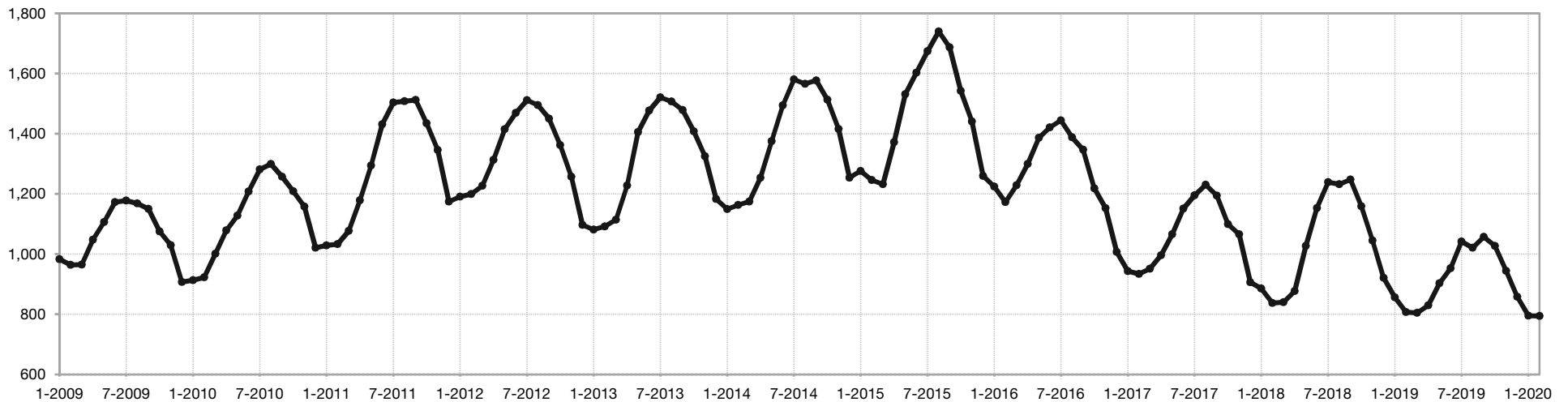


February



Homes for Sale		Prior Year	Percent Change
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	1,057	1,248	-15.3%
October 2019	1,027	1,159	-11.4%
November 2019	944	1,045	-9.7%
December 2019	858	921	-6.8%
January 2020	795	856	-7.1%
February 2020	794	807	-1.6%
12-Month Avg	919	1,034	-11.1%

Historical Inventory of Homes for Sale by Month

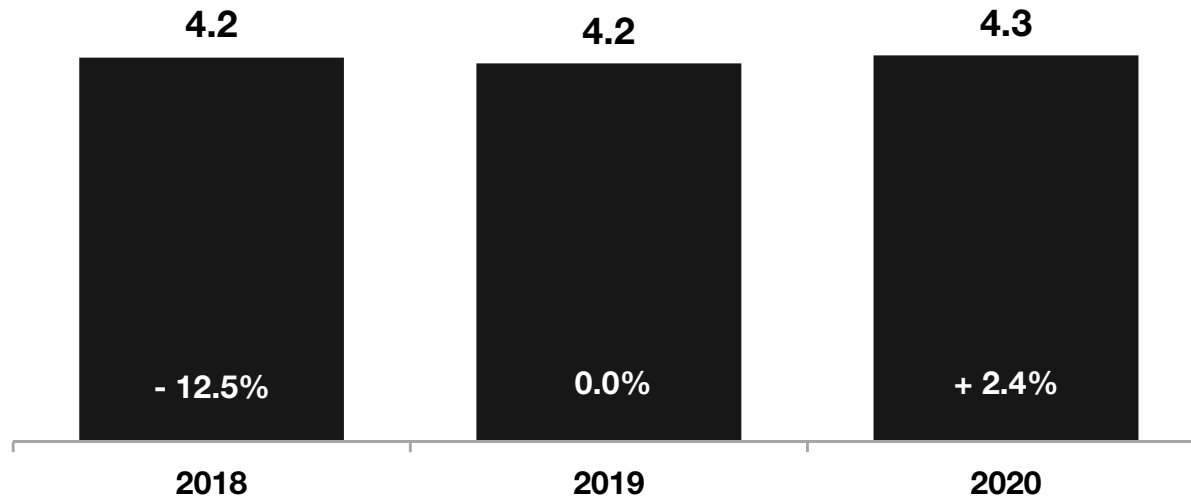


Months Supply of Inventory

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.



February



Months Supply		Prior Year	Percent Change
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	5.1	5.2	-1.9%
December 2019	4.6	4.7	-2.1%
January 2020	4.2	4.4	-4.5%
February 2020	4.3	4.2	+2.4%
12-Month Avg	4.8	5.2	-7.7%

Historical Months Supply of Inventory by Month

