

# Monthly Indicators



## March 2020

As COVID-19's impact spread across the country in March, the stock market declines started in February accelerated downward before recovering a bit in the last week of the month. With volatility across all the financial markets, lenders began tightening underwriting standards and some buyers found they no longer were approved for a loan. Massive layoffs also shook the economy with 3.28 million initial jobless claims filed in a single week—the highest in history more than four times over.

New Listings were down 25.5 percent to 172. Pending Sales decreased 25.2 percent to 122. Inventory shrank 6.2 percent to 755 units.

Prices moved higher as the Median Sales Price was up 12.7 percent to \$124,000. Days on Market decreased 1.3 percent to 75 days. Months Supply of Inventory was down 2.4 percent to 4.1 months.

While the effect of COVID-19 is varied throughout the country, we are likely to see impacts to housing activity now and into the coming months. Its continued spread is leading many companies and consumers to change their daily activities. ShowingTime is closely monitoring the situation and releasing daily updates on changes in showing activity. See national and state showing activity trends at <https://www.showingtime.com/impact-of-coronavirus/>.

## Activity Snapshot

**- 4.8%**      **+ 12.7%**      **- 6.2%**

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.



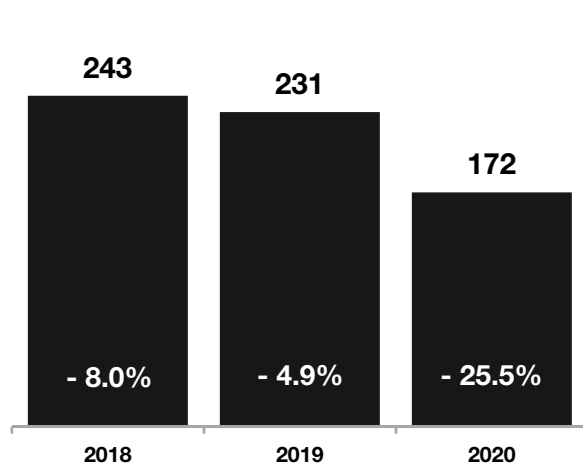
Key Metrics	Historical Sparkbars	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		231	172	- 25.5%	580	519	- 10.5%
<b>Pending Sales</b>		163	122	- 25.2%	430	413	- 4.0%
<b>Closed Sales</b>		125	119	- 4.8%	366	385	+ 5.2%
<b>Days on Market</b>		76	75	- 1.3%	73	64	- 12.3%
<b>Median Sales Price</b>		\$110,000	\$124,000	+ 12.7%	\$120,000	\$129,320	+ 7.8%
<b>Avg. Sales Price</b>		\$126,962	\$135,713	+ 6.9%	\$137,890	\$143,090	+ 3.8%
<b>Pct. of List Price Received</b>		94.5%	94.6%	+ 0.1%	94.7%	95.1%	+ 0.4%
<b>Affordability Index</b>		276	255	- 7.6%	253	245	- 3.2%
<b>Homes for Sale</b>		805	755	- 6.2%	--	--	--
<b>Months Supply</b>		4.2	4.1	- 2.4%	--	--	--

# New Listings

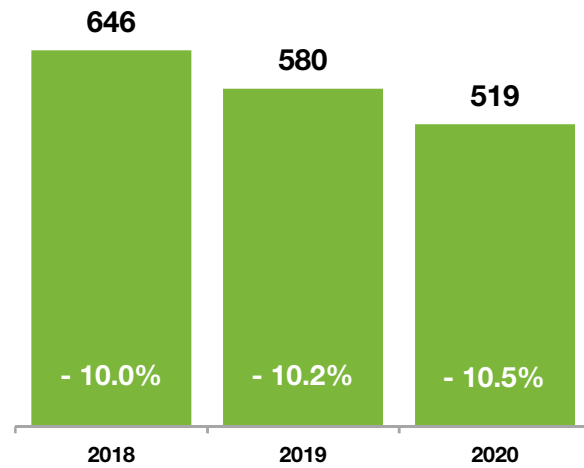
A count of the properties that have been newly listed on the market in a given month.



## March

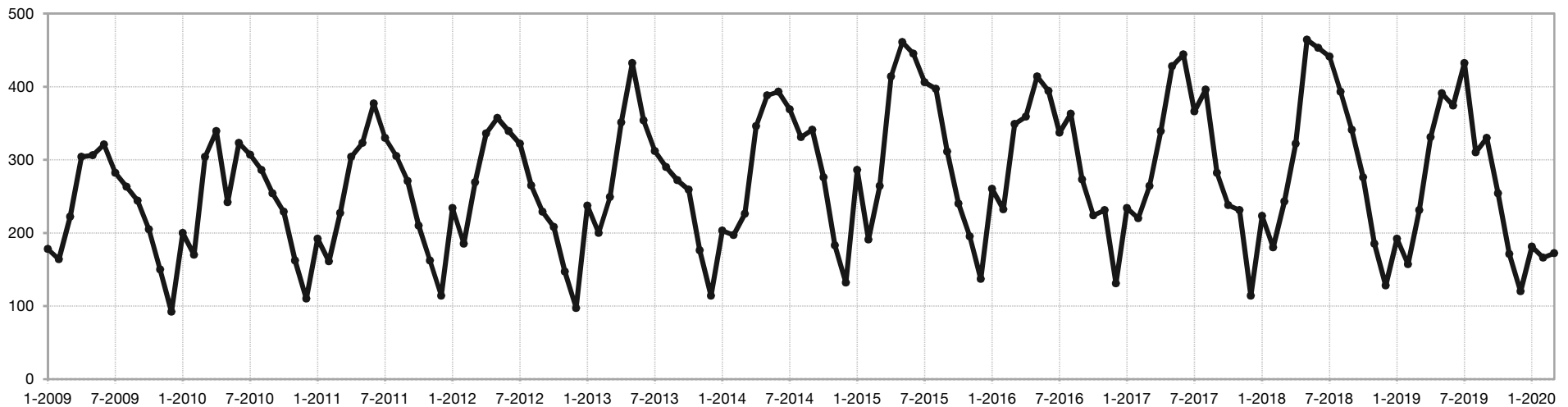


## Year to Date



	New Listings	Prior Year	Percent Change
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%
<b>March 2020</b>	<b>172</b>	<b>231</b>	<b>-25.5%</b>
12-Month Avg	269	299	-10.0%

## Historical New Listings by Month

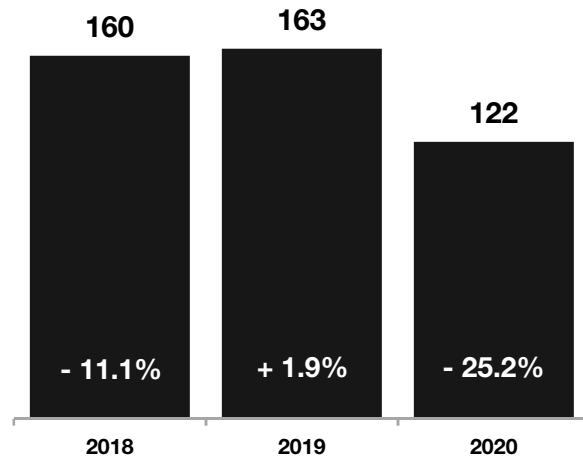


# Pending Sales

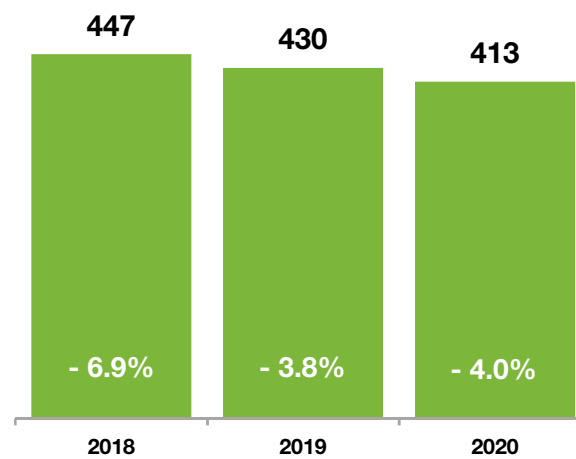
A count of the properties on which offers have been accepted in a given month.



## March

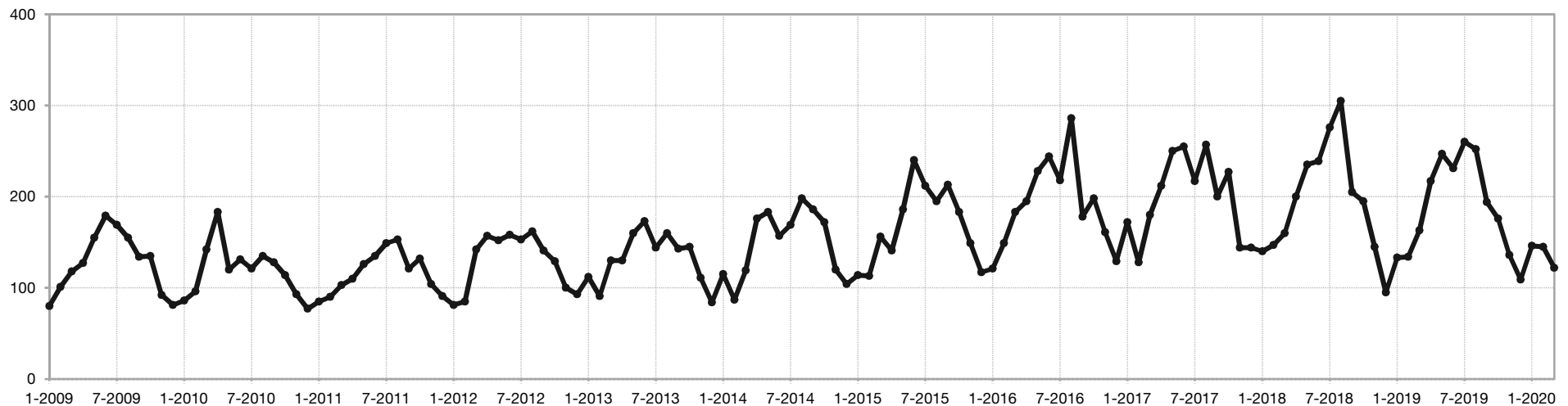


## Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
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	194	205	-5.4%
October 2019	176	195	-9.7%
November 2019	136	145	-6.2%
December 2019	109	95	+14.7%
January 2020	146	133	+9.8%
February 2020	145	134	+8.2%
<b>March 2020</b>	<b>122</b>	<b>163</b>	<b>-25.2%</b>
12-Month Avg	186	194	-4.1%

## Historical Pending Sales by Month

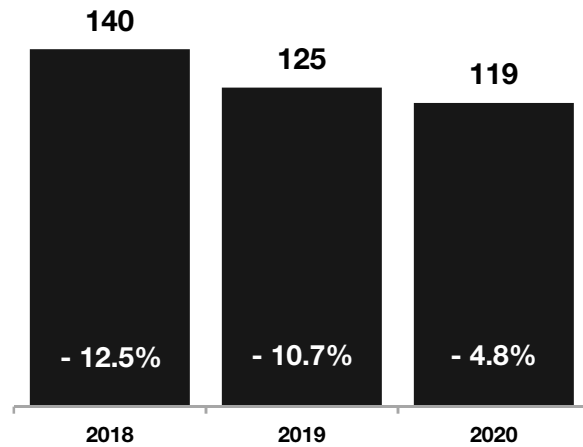


# Closed Sales

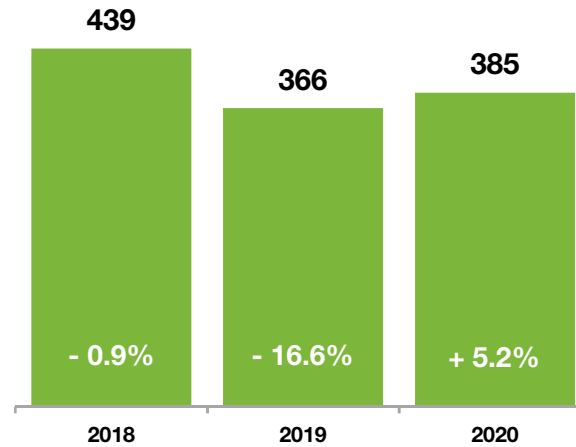
A count of the actual sales that closed in a given month.



## March

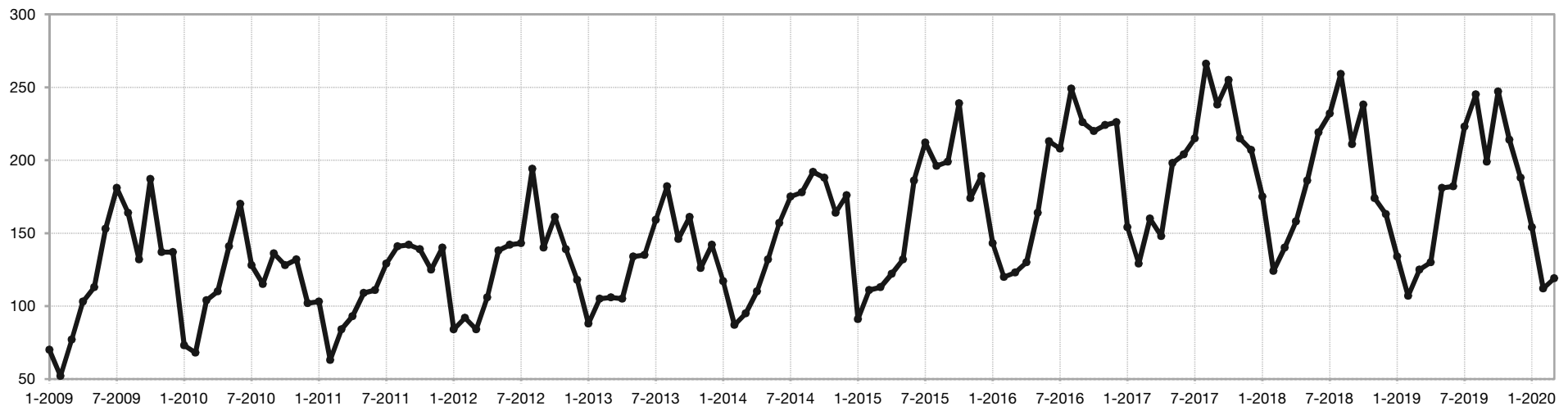


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	188	163	+15.3%
January 2020	154	134	+14.9%
February 2020	112	107	+4.7%
<b>March 2020</b>	<b>119</b>	<b>125</b>	<b>-4.8%</b>
12-Month Avg	183	184	-0.5%

## Historical Closed Sales by Month

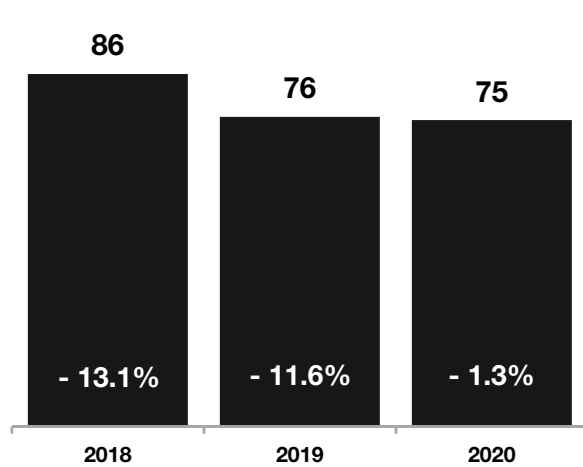


# Days on Market Until Sale

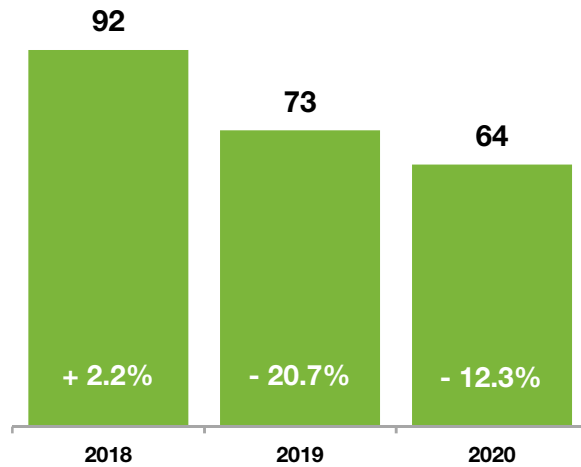
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March



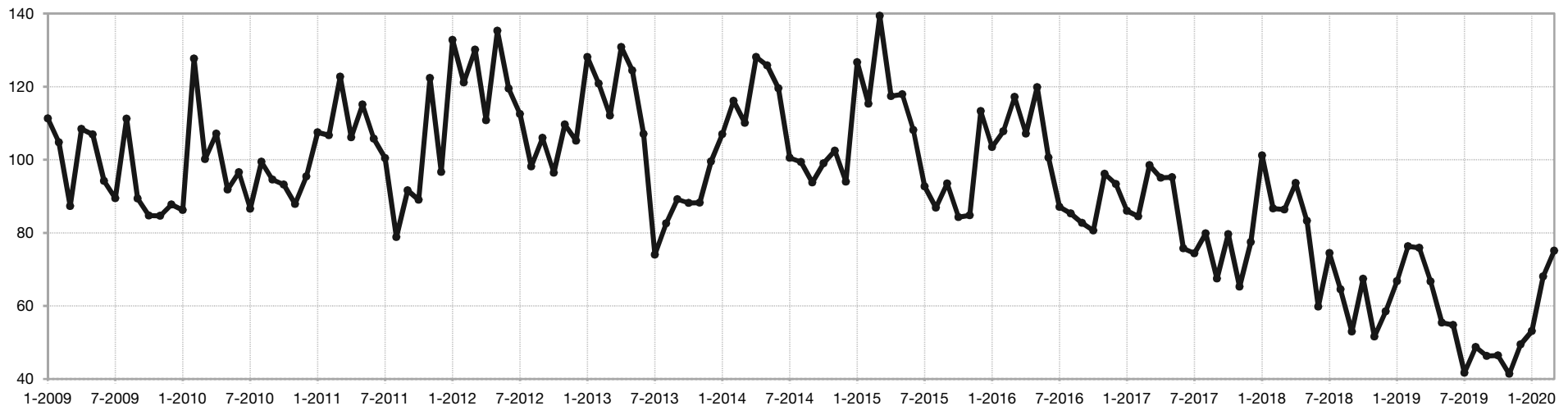
## Year to Date



Days on Market	Prior Year	Percent Change	
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	49	58	-15.5%
January 2020	53	67	-20.9%
February 2020	68	76	-10.5%
<b>March 2020</b>	<b>75</b>	<b>76</b>	<b>-1.3%</b>
12-Month Avg*	52	68	-23.5%

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

## Historical Days on Market Until Sale by Month

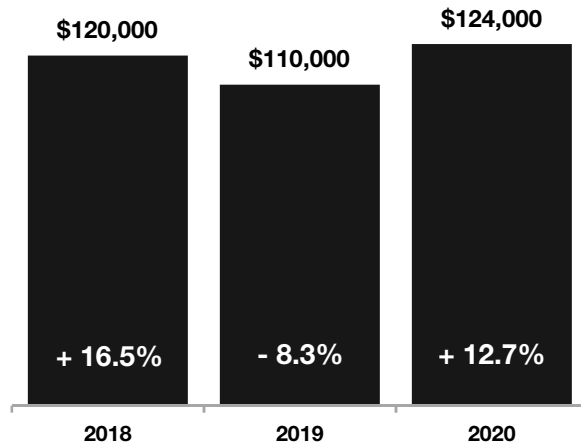


# Median Sales Price

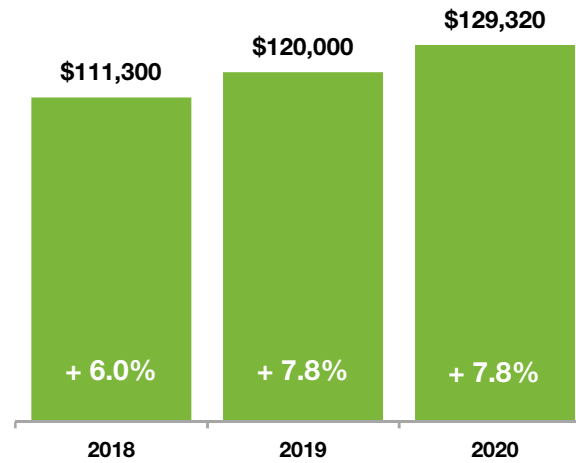
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March



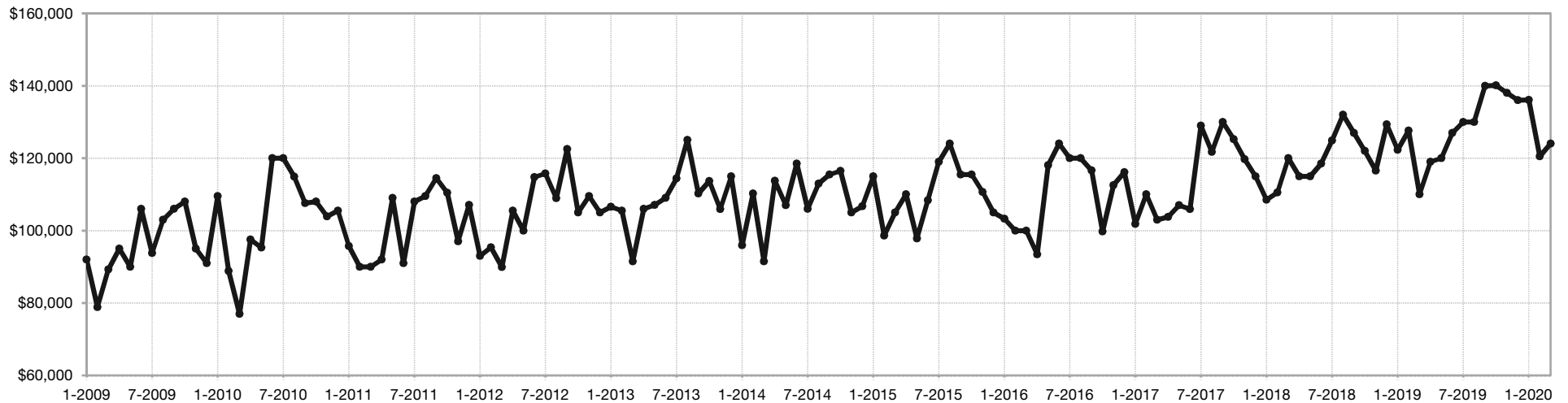
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$136,000	\$129,320	+5.2%
January 2020	\$136,090	\$122,320	+11.3%
February 2020	\$120,500	\$127,600	-5.6%
<b>March 2020</b>	<b>\$124,000</b>	<b>\$110,000</b>	<b>+12.7%</b>
12-Month Med*	\$130,190	\$122,960	+5.9%

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

## Historical Median Sales Price by Month

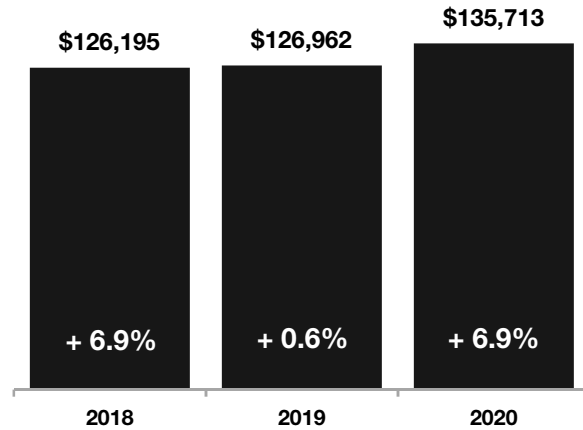


# Average Sales Price

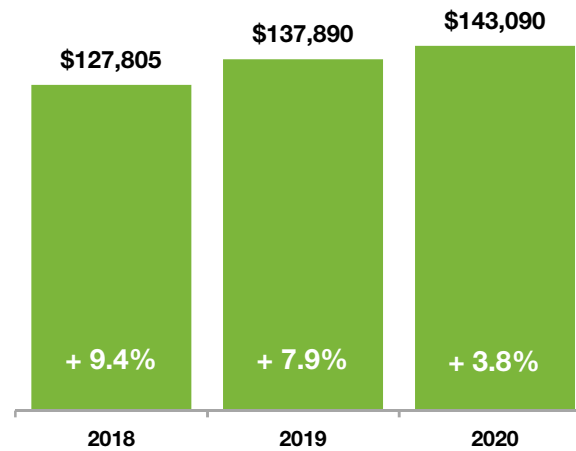
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March



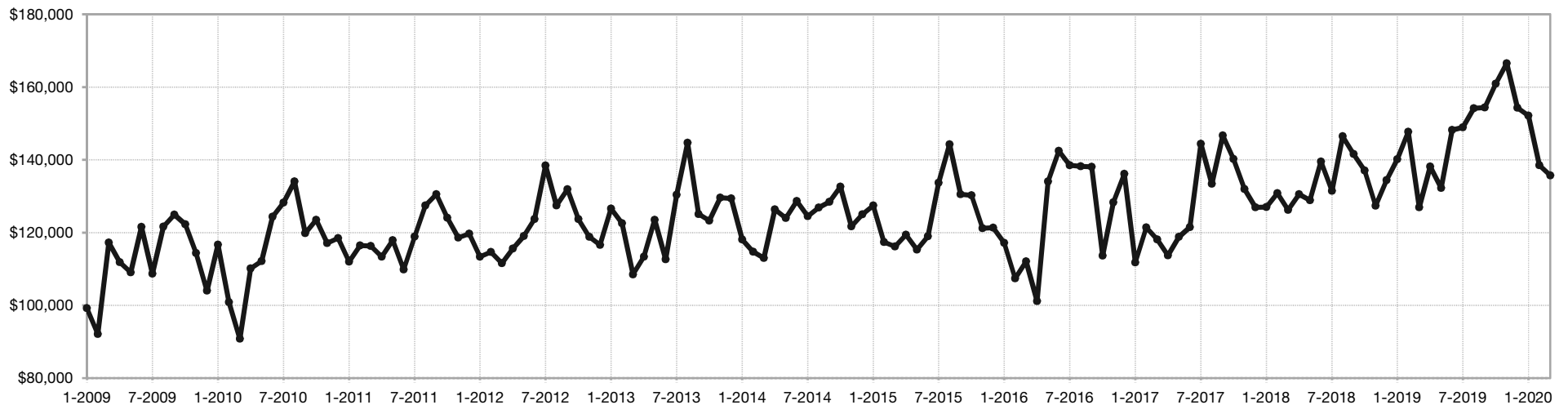
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$154,307	\$134,372	+14.8%
January 2020	\$152,125	\$140,183	+8.5%
February 2020	\$138,504	\$147,684	-6.2%
<b>March 2020</b>	<b>\$135,713</b>	<b>\$126,962</b>	<b>+6.9%</b>
12-Month Avg*	\$150,411	\$136,278	+10.4%

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

## Historical Average Sales Price by Month



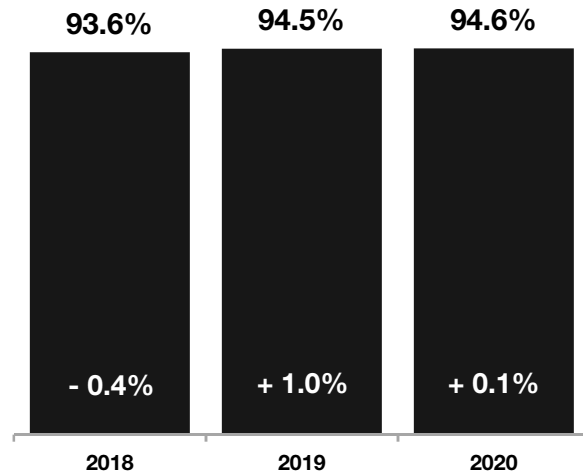


# Percent of List Price Received

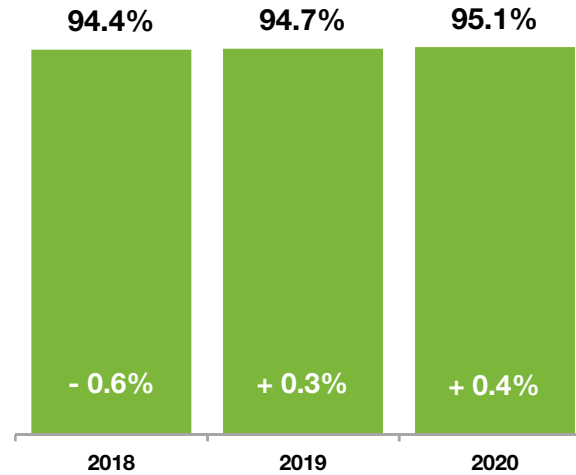


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## March



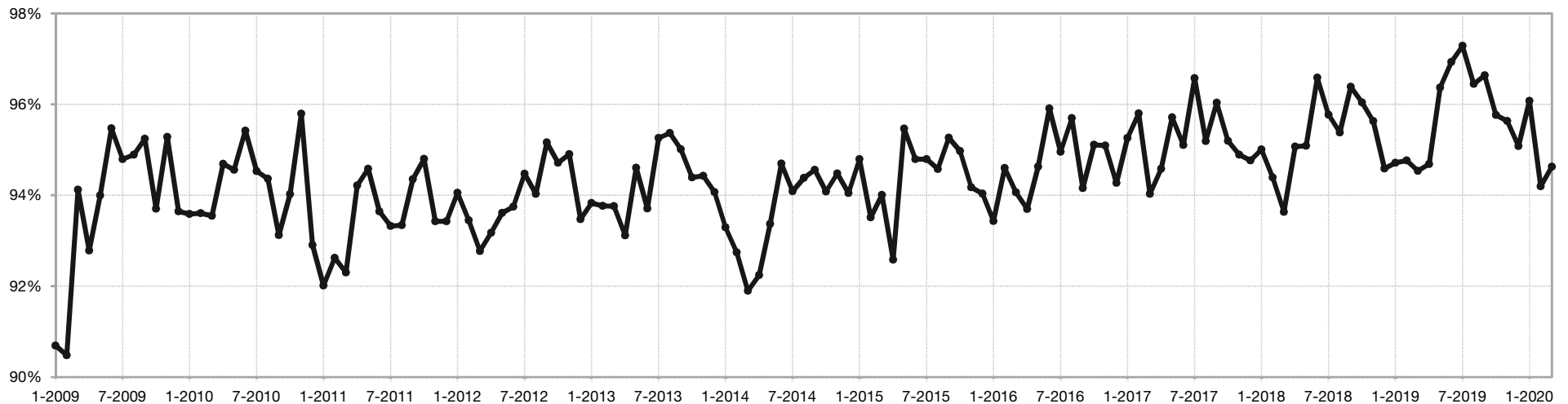
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	96.1%	94.7%	+1.5%
February 2020	94.2%	94.8%	-0.6%
<b>March 2020</b>	<b>94.6%</b>	<b>94.5%</b>	<b>+0.1%</b>
12-Month Avg*	96.0%	95.5%	+0.5%

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

## Historical Percent of List Price Received by Month

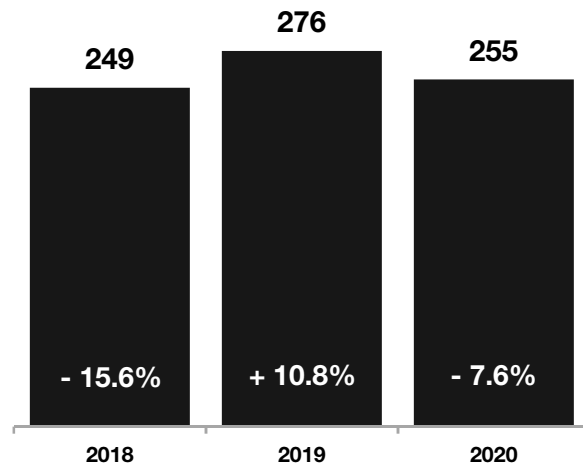


# Housing Affordability Index

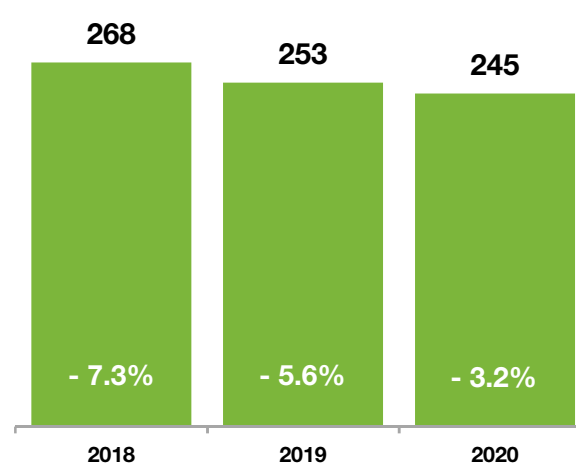


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## March

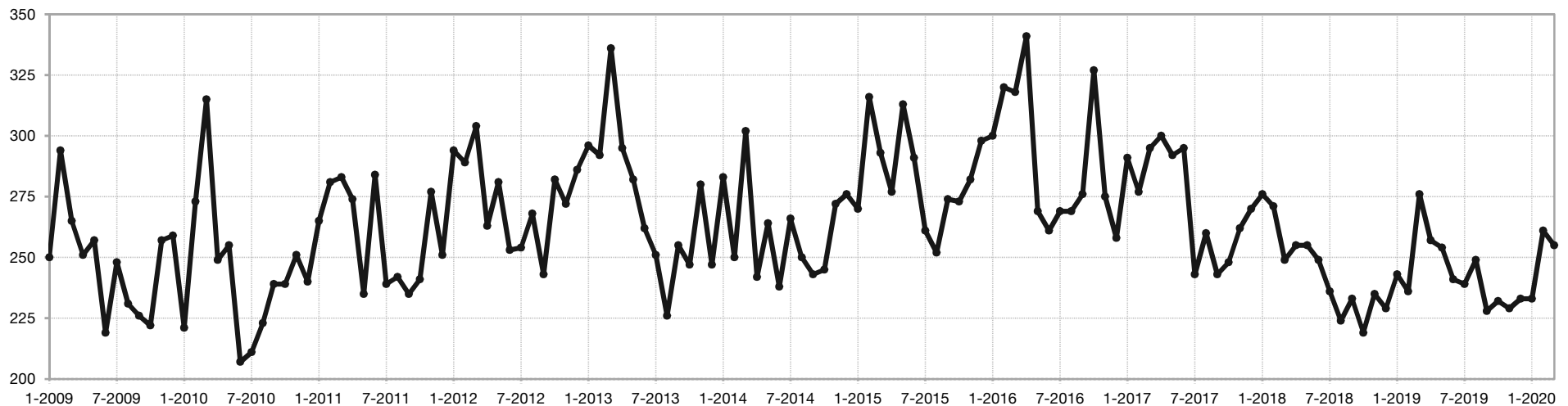


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	233	229	+1.7%
January 2020	233	243	-4.1%
February 2020	261	236	+10.6%
<b>March 2020</b>	<b>255</b>	<b>276</b>	<b>-7.6%</b>
12-Month Avg	243	241	+0.7%

## Historical Housing Affordability Index by Month

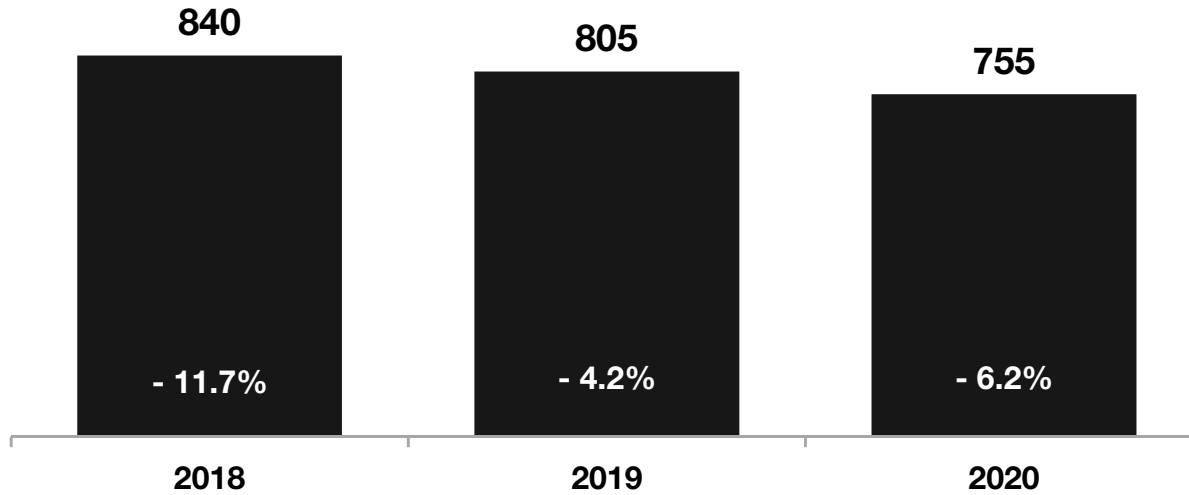


# Inventory of Homes for Sale

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

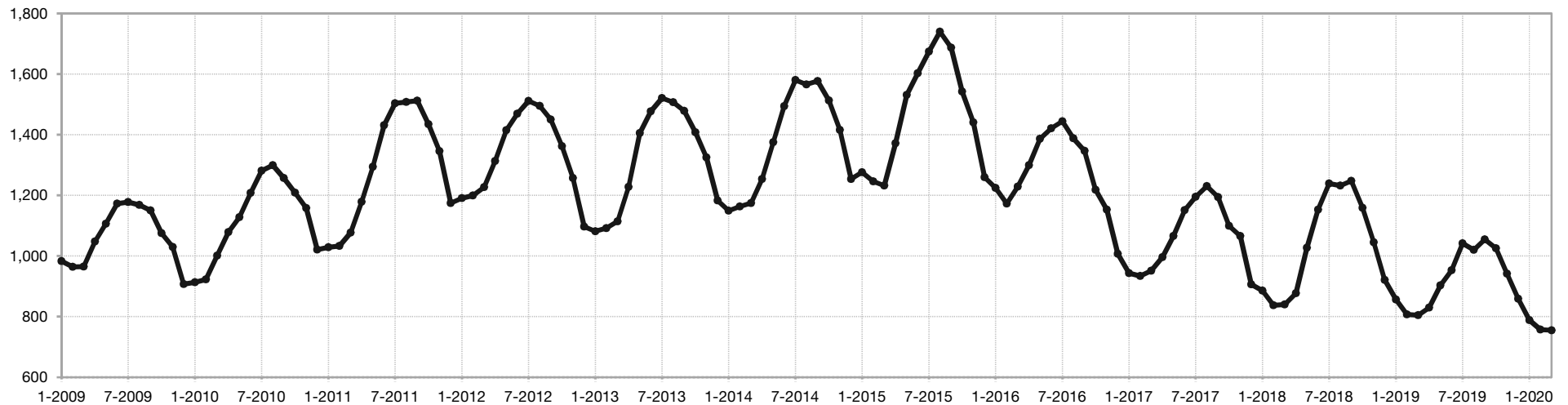


## March



Homes for Sale	Prior Year	Percent Change	
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	1,020	1,232	-17.2%
September 2019	1,055	1,248	-15.5%
October 2019	1,025	1,159	-11.6%
November 2019	942	1,045	-9.9%
December 2019	859	921	-6.7%
January 2020	788	856	-7.9%
February 2020	757	807	-6.2%
<b>March 2020</b>	<b>755</b>	<b>805</b>	<b>-6.2%</b>
12-Month Avg	911	1,031	-11.6%

## Historical Inventory of Homes for Sale by Month

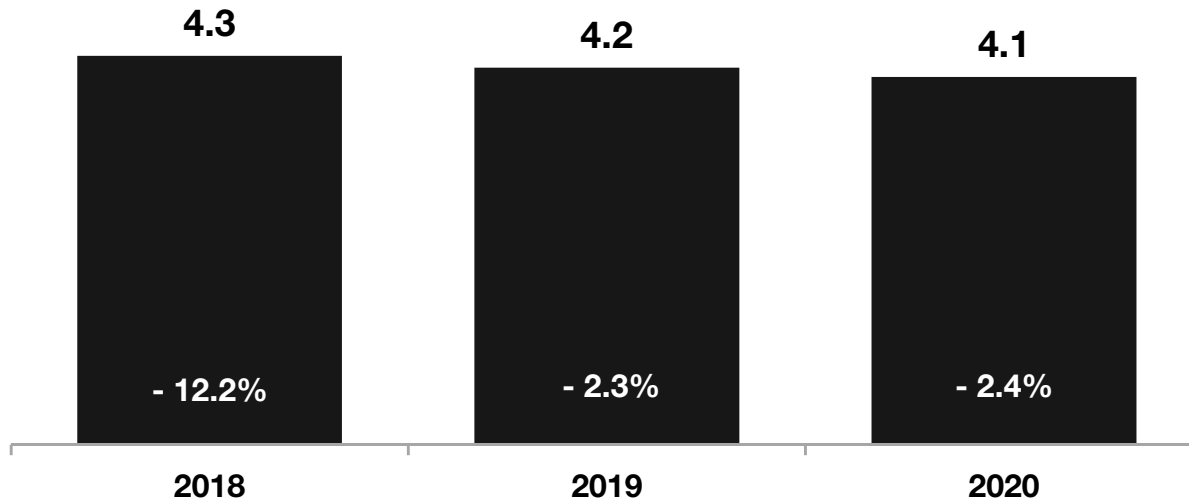


# Months Supply of Inventory

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.



## March



	Months Supply	Prior Year	Percent Change
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	5.6	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	4.0	4.2	-4.8%
<b>March 2020</b>	<b>4.1</b>	<b>4.2</b>	<b>-2.4%</b>
12-Month Avg	4.8	5.2	-7.7%

## Historical Months Supply of Inventory by Month

