

# Monthly Indicators



## April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people nationwide filed initial unemployment claims according to the United States Department of Labor, including nearly 1.2 million claims filed in New York State alone. In the face of these challenging times, real estate activity in April slowed significantly.

New Listings were down 72.2 percent to 92. Pending Sales decreased 73.7 percent to 57. Inventory shrank 12.3 percent to 728 units.

Prices moved higher as the Median Sales Price was up 13.4 percent to \$135,000. Days on Market decreased 11.9 percent to 59 days. Months Supply of Inventory was down 2.3 percent to 4.2 months.

While the effect of COVID-19 does vary across the state, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

## Activity Snapshot

**- 6.9%**      **+ 13.4%**      **- 12.3%**

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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.



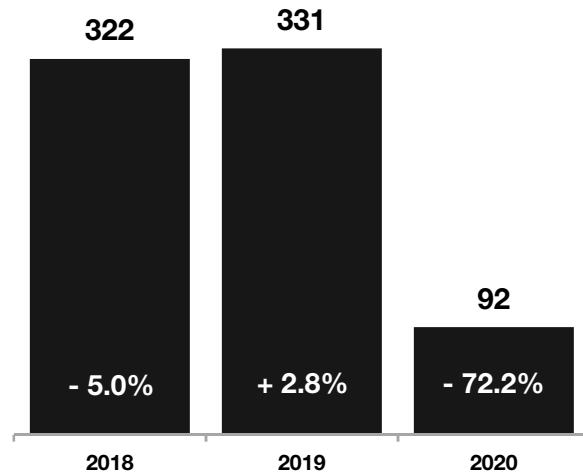
Key Metrics	Historical Sparkbars	4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		331	92	- 72.2%	911	611	- 32.9%
<b>Pending Sales</b>		217	57	- 73.7%	647	489	- 24.4%
<b>Closed Sales</b>		130	121	- 6.9%	496	512	+ 3.2%
<b>Days on Market</b>		67	59	- 11.9%	71	63	- 11.3%
<b>Median Sales Price</b>		\$119,000	\$135,000	+ 13.4%	\$120,000	\$129,610	+ 8.0%
<b>Avg. Sales Price</b>		\$138,136	\$153,263	+ 11.0%	\$137,955	\$145,290	+ 5.3%
<b>Pct. of List Price Received</b>		94.7%	95.8%	+ 1.2%	94.7%	95.3%	+ 0.6%
<b>Affordability Index</b>		257	236	- 8.2%	255	246	- 3.5%
<b>Homes for Sale</b>		830	728	- 12.3%	--	--	--
<b>Months Supply</b>		4.3	4.2	- 2.3%	--	--	--

# New Listings

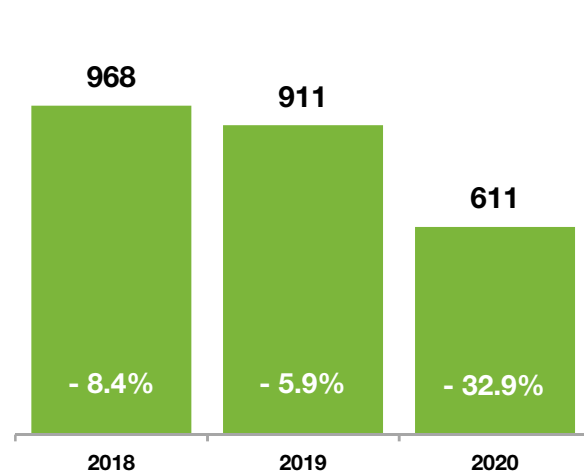
A count of the properties that have been newly listed on the market in a given month.



## April

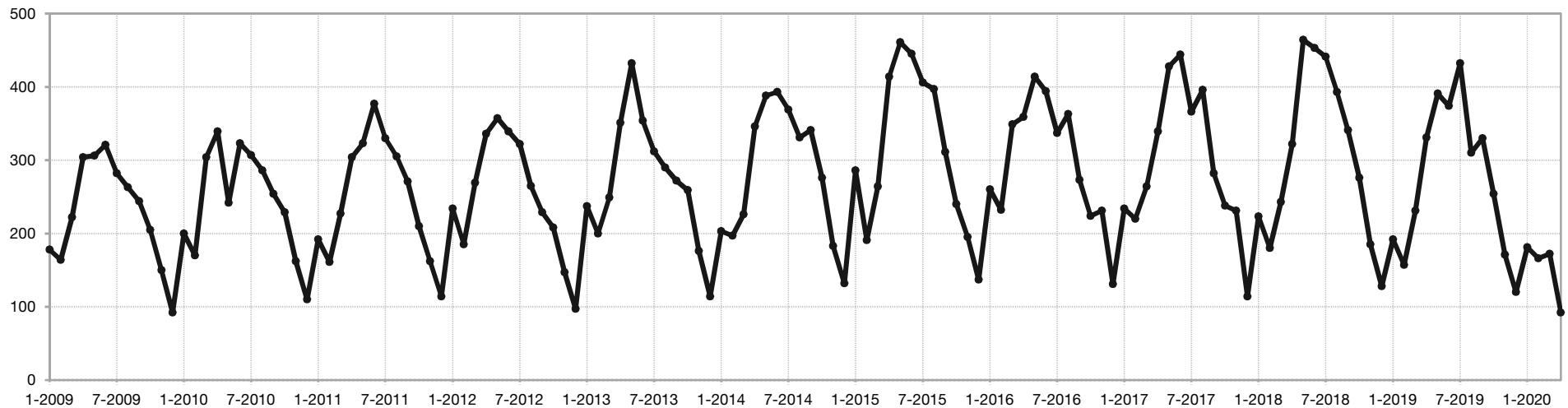


## Year to Date



	New Listings	Prior Year	Percent Change
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%
March 2020	172	231	-25.5%
<b>April 2020</b>	<b>92</b>	<b>331</b>	<b>-72.2%</b>
12-Month Avg	249	299	-16.7%

## Historical New Listings by Month

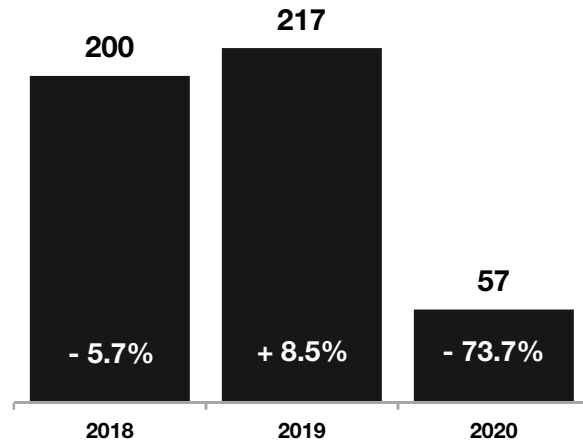


# Pending Sales

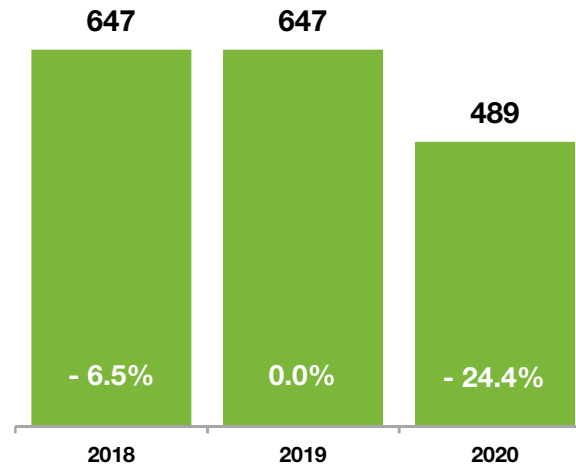
A count of the properties on which offers have been accepted in a given month.



## April

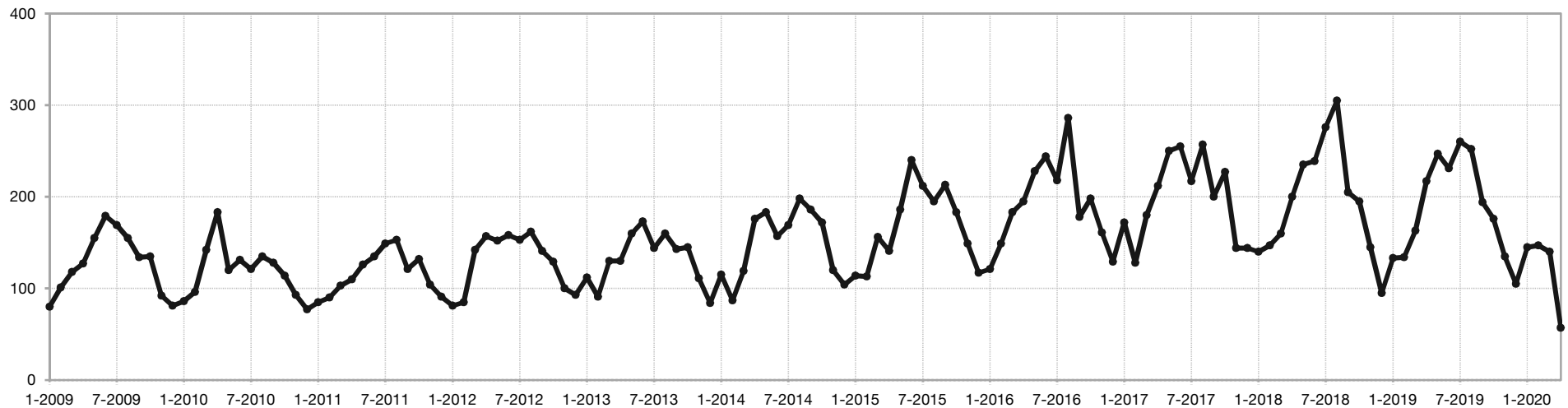


## Year to Date



Pending Sales	Prior Year	Percent Change
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	135	145 -6.9%
December 2019	105	95 +10.5%
January 2020	145	133 +9.0%
February 2020	147	134 +9.7%
March 2020	140	163 -14.1%
<b>April 2020</b>	<b>57</b>	<b>217 -73.7%</b>
12-Month Avg	174	195 -10.8%

## Historical Pending Sales by Month

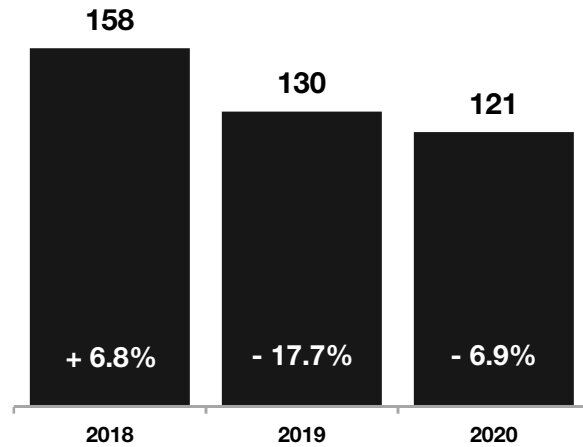


# Closed Sales

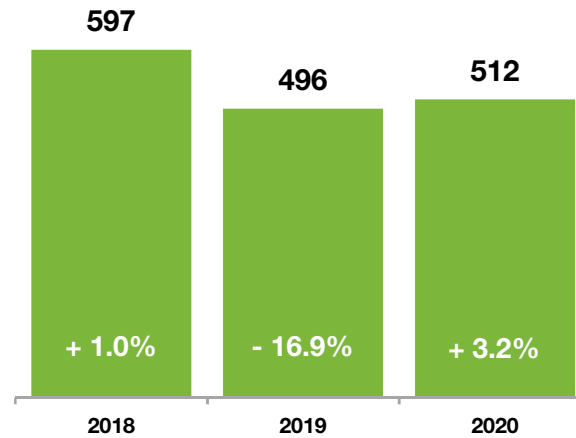
A count of the actual sales that closed in a given month.



## April

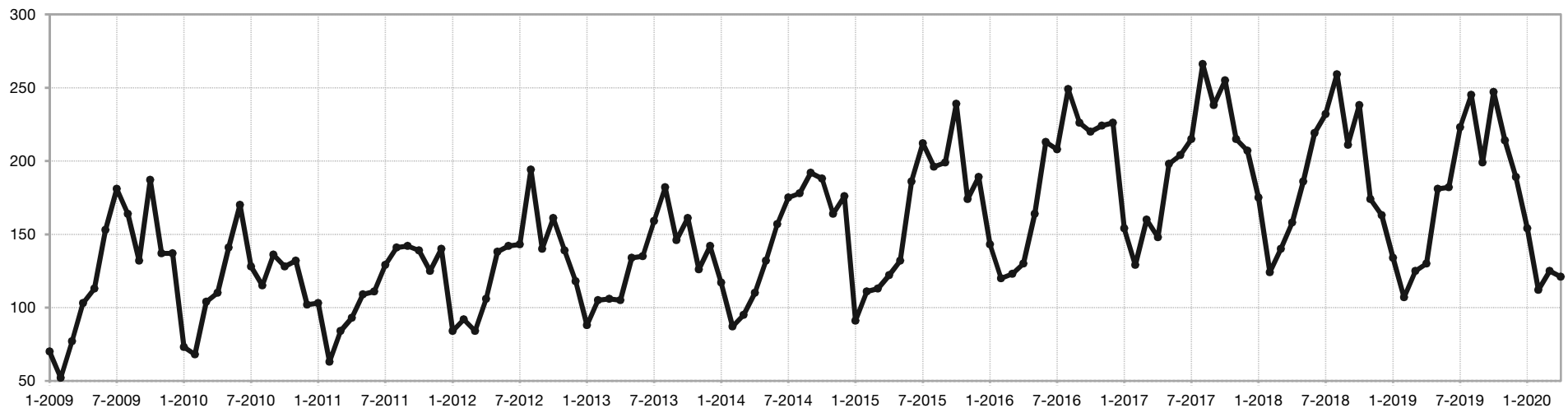


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	189	163	+16.0%
January 2020	154	134	+14.9%
February 2020	112	107	+4.7%
March 2020	125	125	0.0%
<b>April 2020</b>	<b>121</b>	<b>130</b>	<b>-6.9%</b>
12-Month Avg	183	182	+0.5%

## Historical Closed Sales by Month

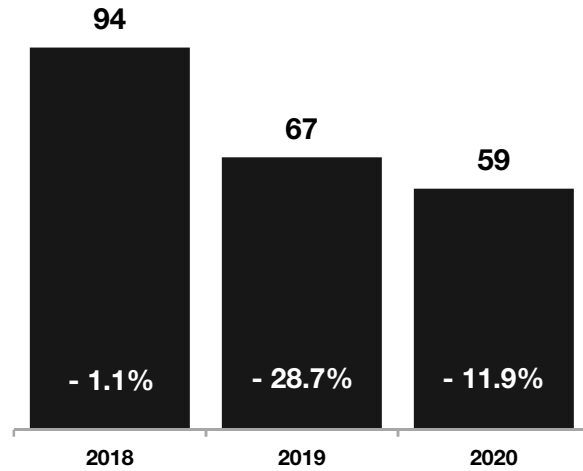


# Days on Market Until Sale

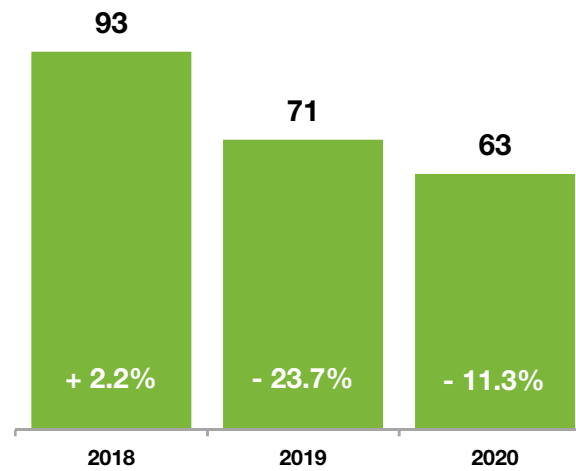
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April



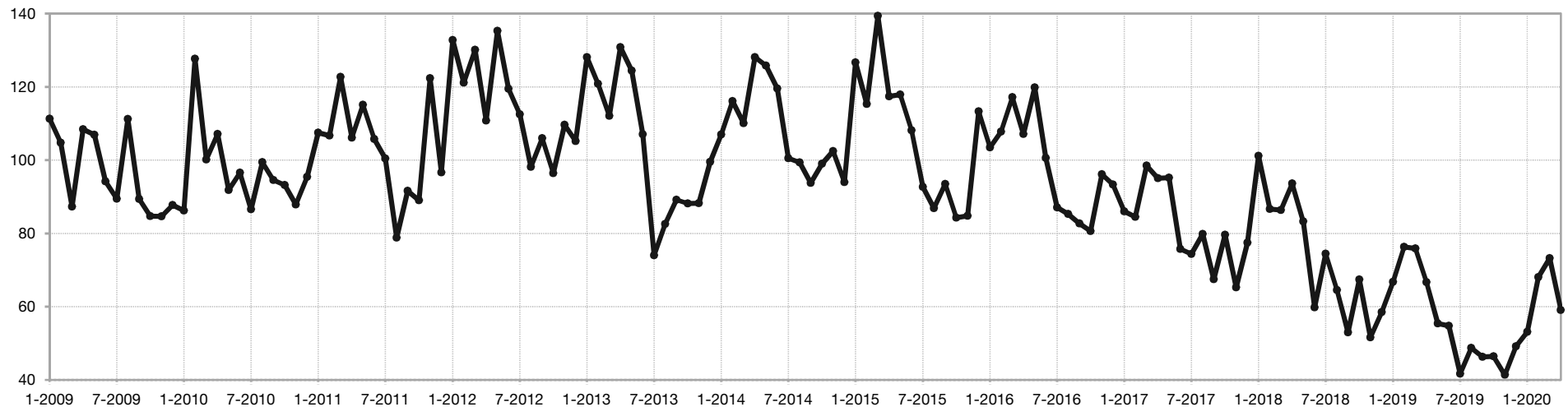
## Year to Date



Days on Market		Prior Year	Percent Change
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%
March 2020	73	76	-3.9%
<b>April 2020</b>	<b>59</b>	<b>67</b>	<b>-11.9%</b>
12-Month Avg*	51	66	-22.7%

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

## Historical Days on Market Until Sale by Month

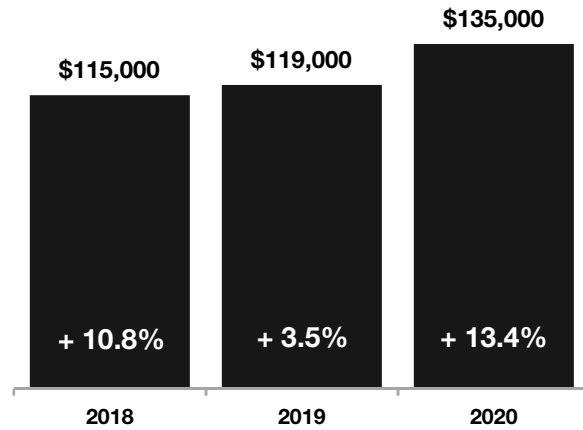


# Median Sales Price

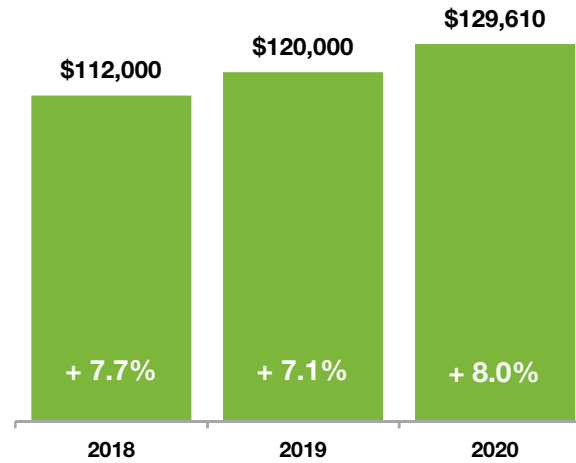
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



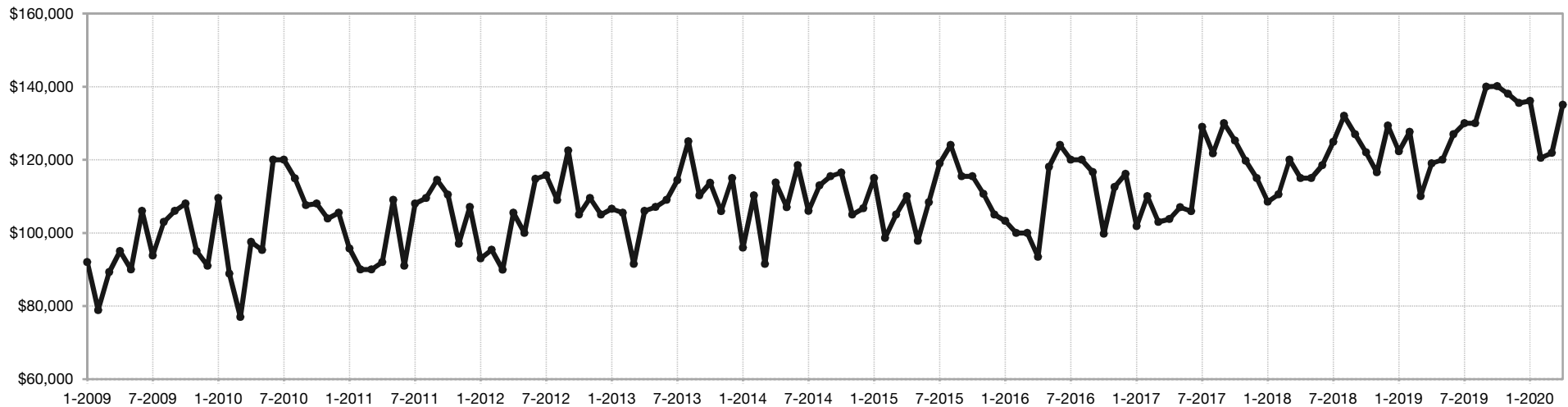
## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$136,090	\$122,320	+11.3%
February 2020	\$120,500	\$127,600	-5.6%
March 2020	\$121,900	\$110,000	+10.8%
<b>April 2020</b>	<b>\$135,000</b>	<b>\$119,000</b>	<b>+13.4%</b>
12-Month Med*	\$131,745	\$122,980	+7.1%

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

## Historical Median Sales Price by Month

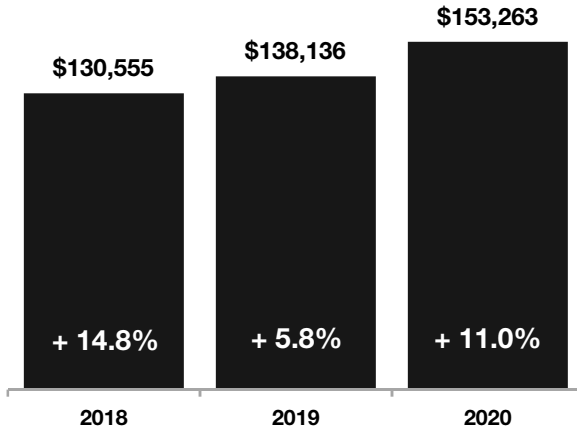


# Average Sales Price

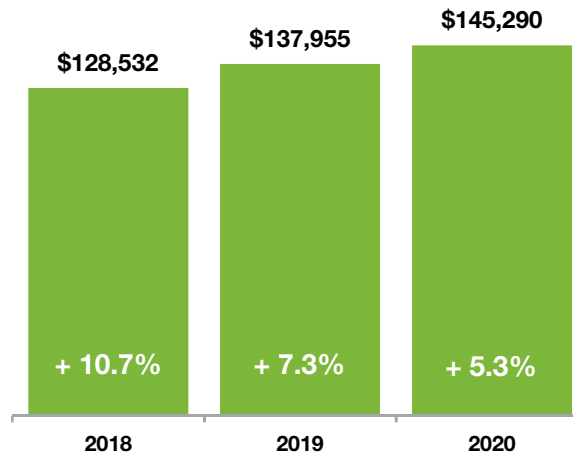
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



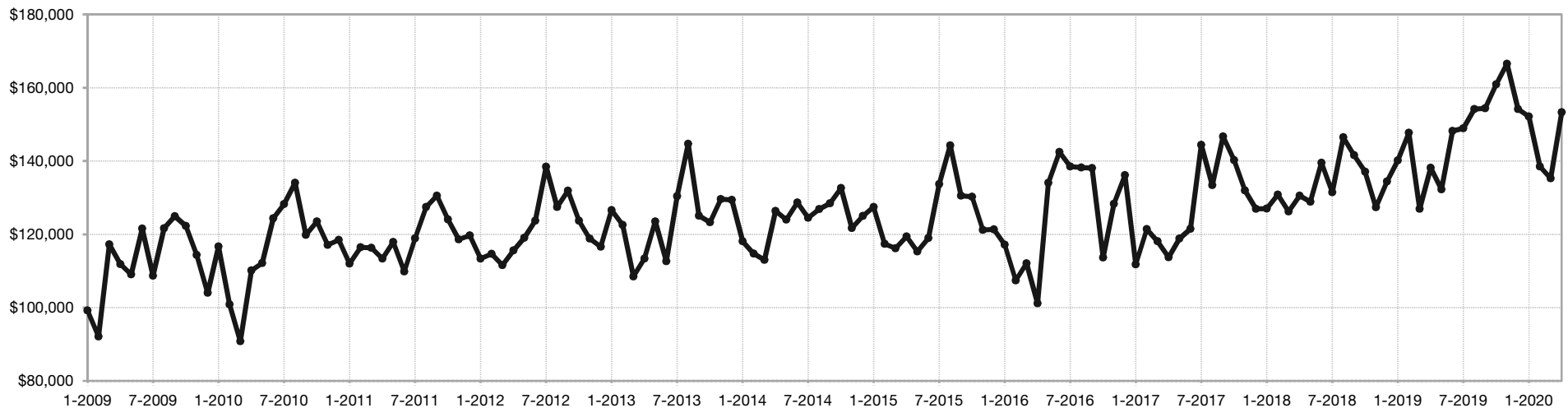
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$154,151	\$134,372	+14.7%
January 2020	\$152,125	\$140,183	+8.5%
February 2020	\$138,504	\$147,684	-6.2%
March 2020	\$135,233	\$126,962	+6.5%
<b>April 2020</b>	<b>\$153,263</b>	<b>\$138,136</b>	<b>+11.0%</b>
12-Month Avg*	\$151,219	\$136,798	+10.5%

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

## Historical Average Sales Price by Month



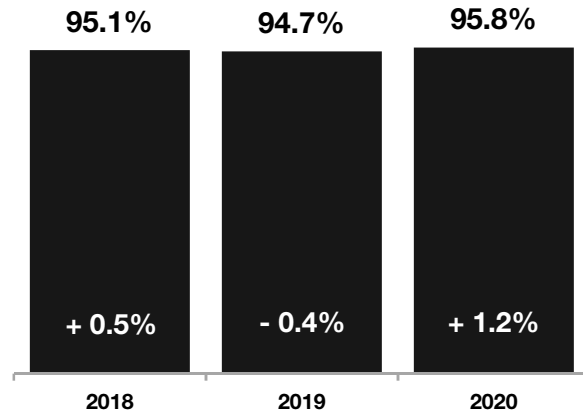


# Percent of List Price Received

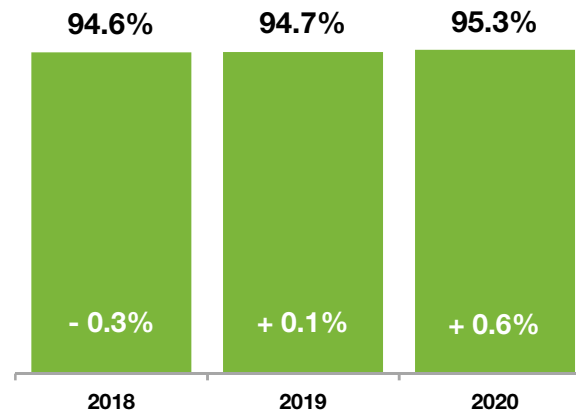


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## April



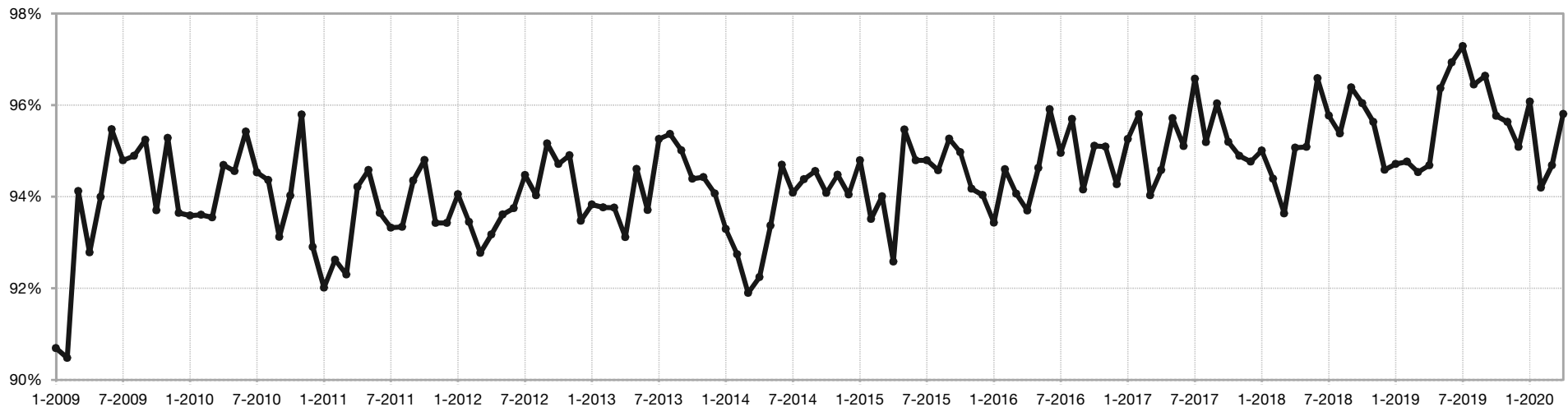
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
March 2020	94.7%	94.5%	+0.2%
<b>April 2020</b>	<b>95.8%</b>	<b>94.7%</b>	<b>+1.2%</b>
12-Month Avg*	96.0%	95.5%	+0.5%

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

## Historical Percent of List Price Received by Month

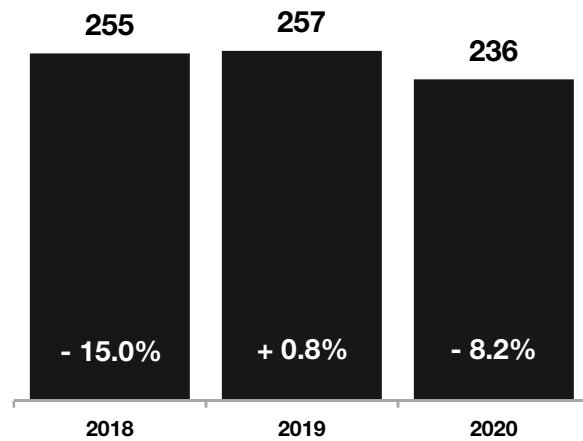


# Housing Affordability Index

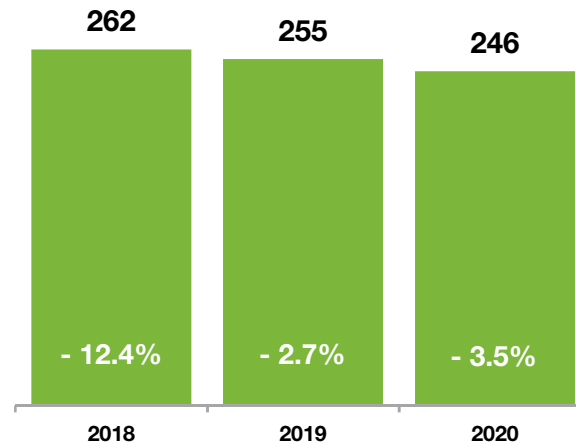


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## April

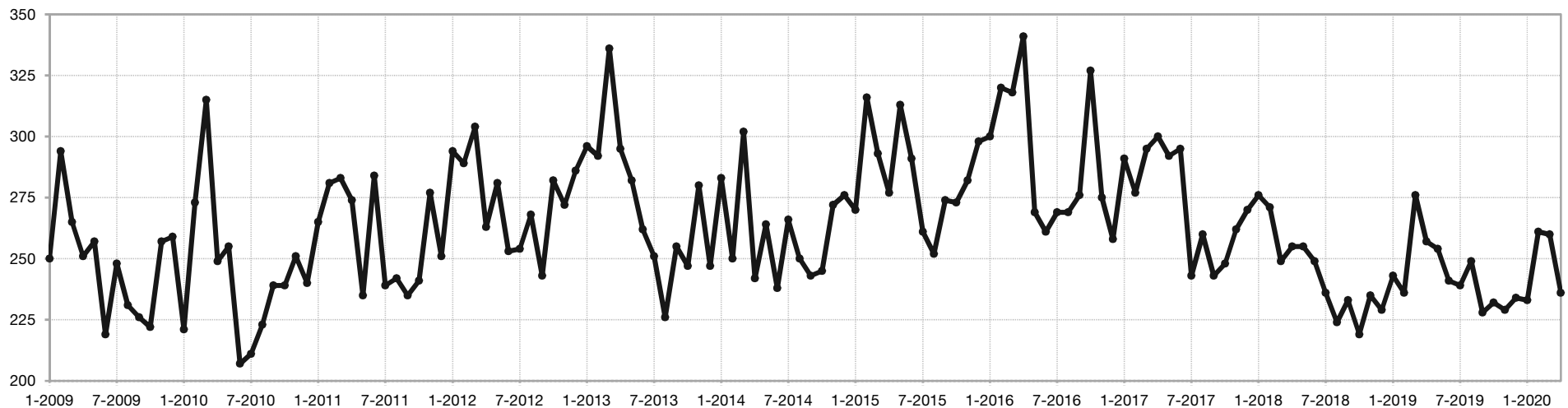


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	233	243	-4.1%
February 2020	261	236	+10.6%
March 2020	260	276	-5.8%
<b>April 2020</b>	<b>236</b>	<b>257</b>	<b>-8.2%</b>
12-Month Avg	241	241	+0.1%

## Historical Housing Affordability Index by Month

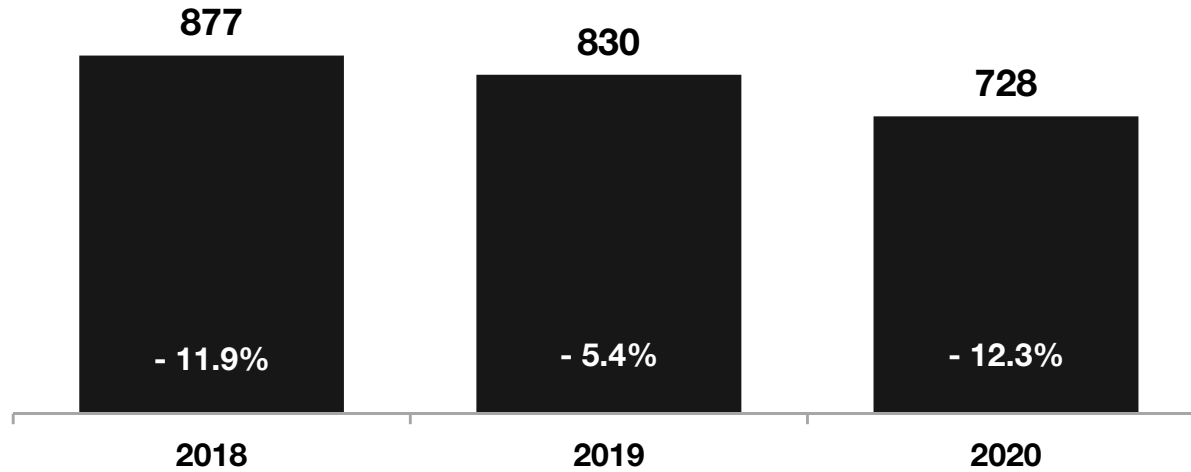


# Inventory of Homes for Sale

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

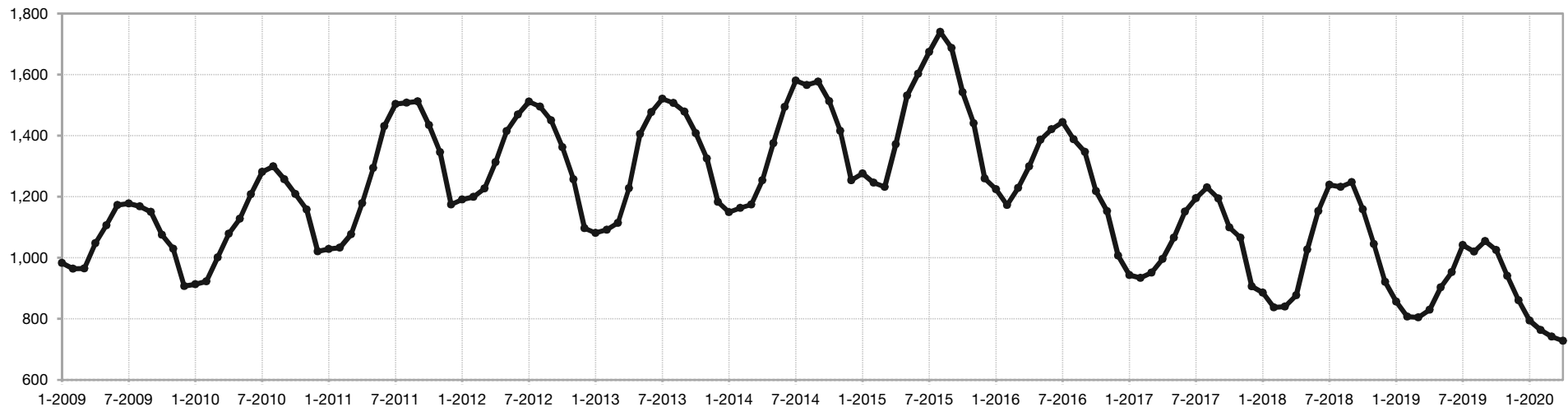


## April



Homes for Sale		Prior Year	Percent Change
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	941	1,045	-10.0%
December 2019	861	921	-6.5%
January 2020	794	856	-7.2%
February 2020	763	807	-5.5%
March 2020	742	805	-7.8%
<b>April 2020</b>	<b>728</b>	<b>830</b>	<b>-12.3%</b>
12-Month Avg	902	1,027	-12.2%

## Historical Inventory of Homes for Sale by Month

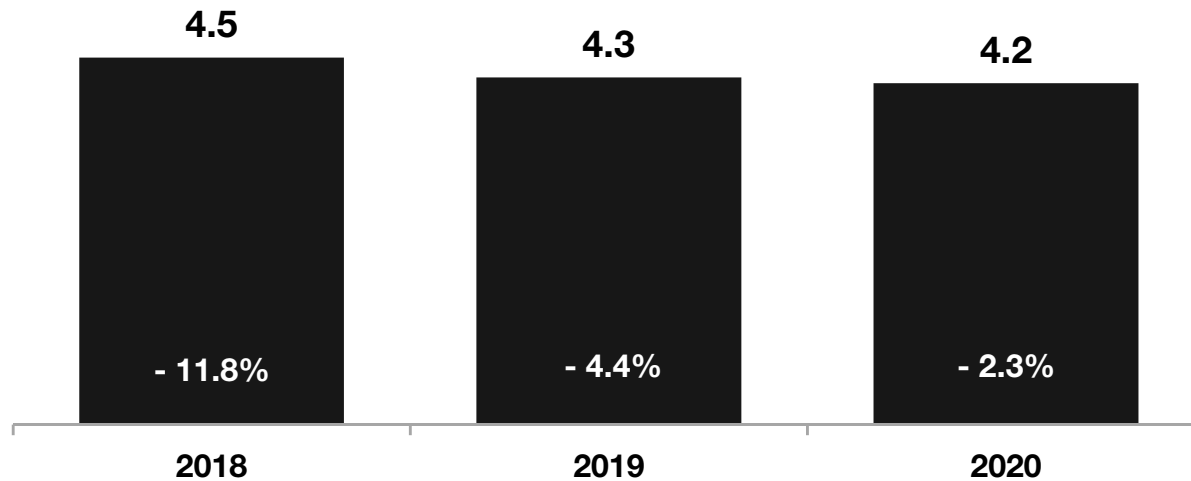


# Months Supply of Inventory

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.



## April



Months Supply		Prior Year	Percent Change
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	4.2	4.4	-4.5%
February 2020	4.0	4.2	-4.8%
March 2020	4.0	4.2	-4.8%
<b>April 2020</b>	<b>4.2</b>	<b>4.3</b>	<b>-2.3%</b>
12-Month Avg	4.8	5.2	-7.7%

## Historical Months Supply of Inventory by Month

