

Monthly Indicators



June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings were down 6.7 percent to 349. Pending Sales decreased 0.9 percent to 229. Inventory shrank 20.5 percent to 757 units.

Prices moved higher as the Median Sales Price was up 4.7 percent to \$133,000. Days on Market increased 30.9 percent to 72 days. Months Supply of Inventory was down 8.2 percent to 4.5 months.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Activity Snapshot

- 37.9% **+ 4.7%** **- 20.5%**

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.



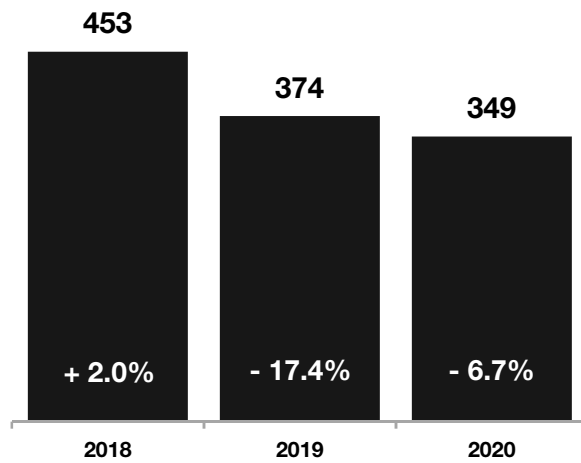
Key Metrics	Historical Sparkbars	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		374	349	- 6.7%	1,676	1,180	- 29.6%
Pending Sales		231	229	- 0.9%	1,123	907	- 19.2%
Closed Sales		182	113	- 37.9%	859	788	- 8.3%
Days on Market		55	72	+ 30.9%	64	63	- 1.6%
Median Sales Price		\$127,000	\$133,000	+ 4.7%	\$121,680	\$130,000	+ 6.8%
Avg. Sales Price		\$148,184	\$152,755	+ 3.1%	\$138,913	\$152,351	+ 9.7%
Pct. of List Price Received		96.9%	94.2%	- 2.8%	95.5%	95.2%	- 0.3%
Affordability Index		241	238	- 1.2%	251	244	- 2.8%
Homes for Sale		952	757	- 20.5%	--	--	--
Months Supply		4.9	4.5	- 8.2%	--	--	--

New Listings

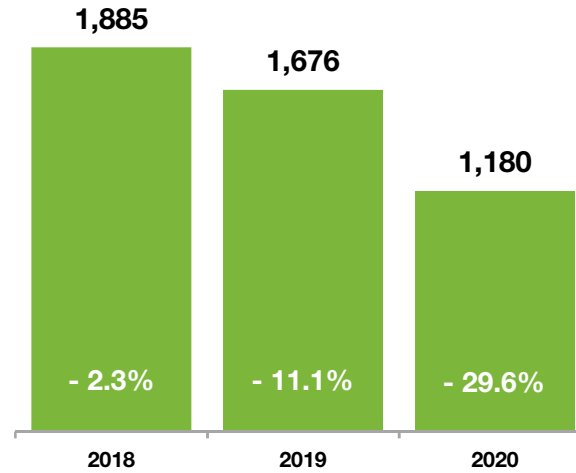
A count of the properties that have been newly listed on the market in a given month.



June

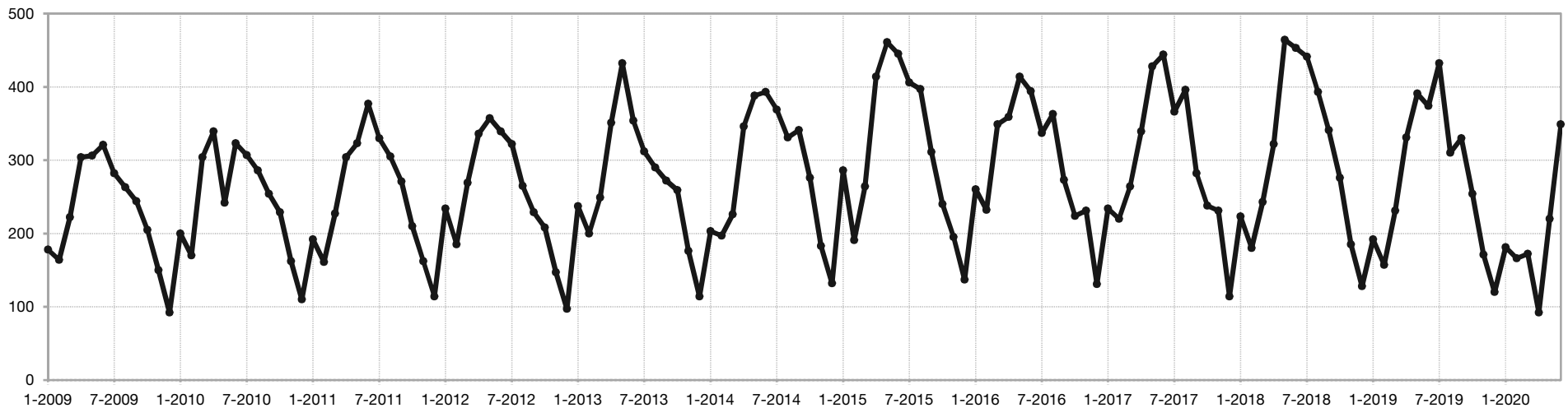


Year to Date



	New Listings	Prior Year	Percent Change
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%
April 2020	92	331	-72.2%
May 2020	220	391	-43.7%
June 2020	349	374	-6.7%
12-Month Avg	233	287	-18.8%

Historical New Listings by Month

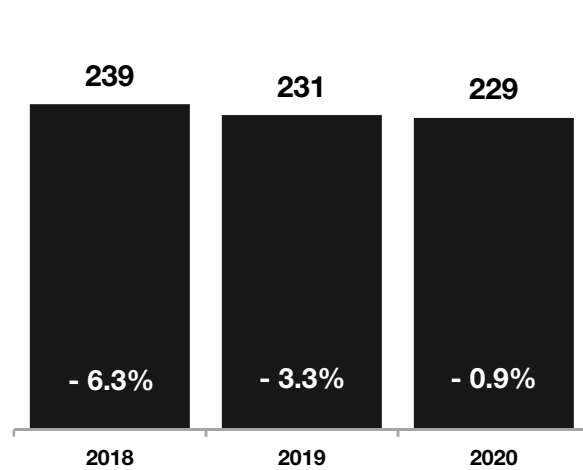


Pending Sales

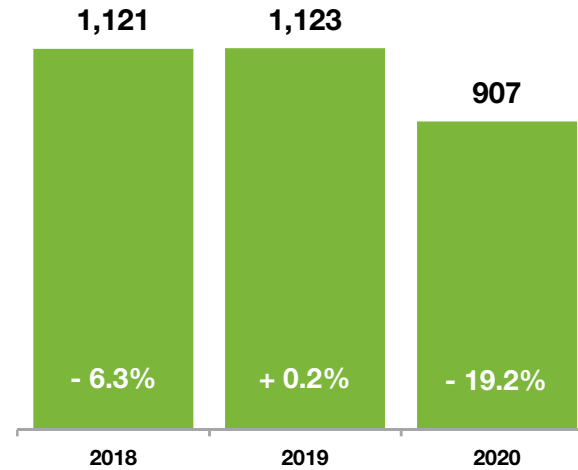
A count of the properties on which offers have been accepted in a given month.



June

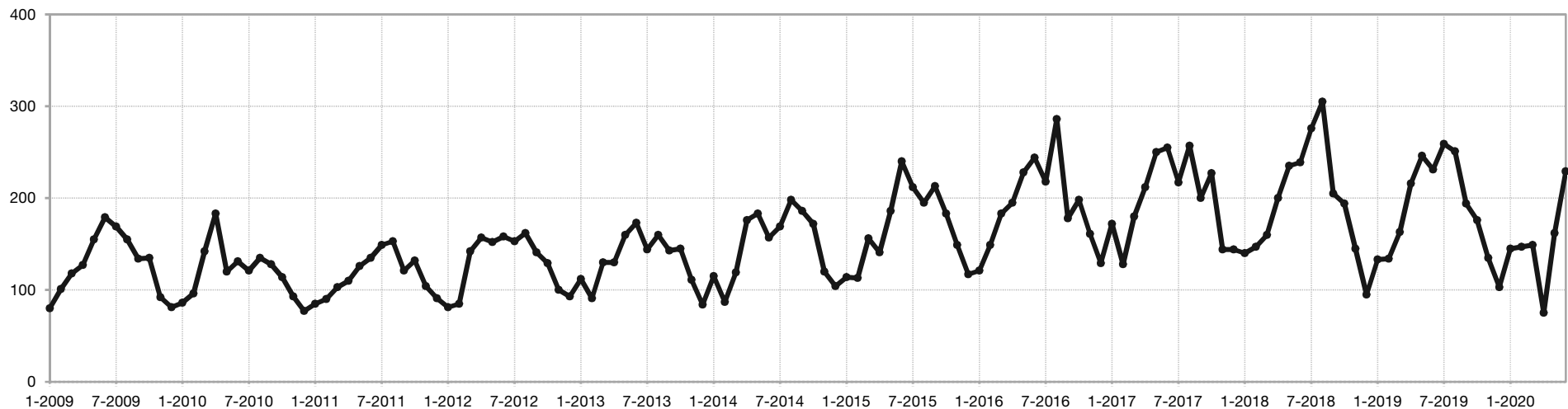


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2019	259	276	-6.2%
August 2019	251	305	-17.7%
September 2019	194	205	-5.4%
October 2019	176	194	-9.3%
November 2019	135	145	-6.9%
December 2019	103	95	+8.4%
January 2020	145	133	+9.0%
February 2020	147	134	+9.7%
March 2020	149	163	-8.6%
April 2020	75	216	-65.3%
May 2020	162	246	-34.1%
June 2020	229	231	-0.9%
12-Month Avg	169	195	-13.3%

Historical Pending Sales by Month

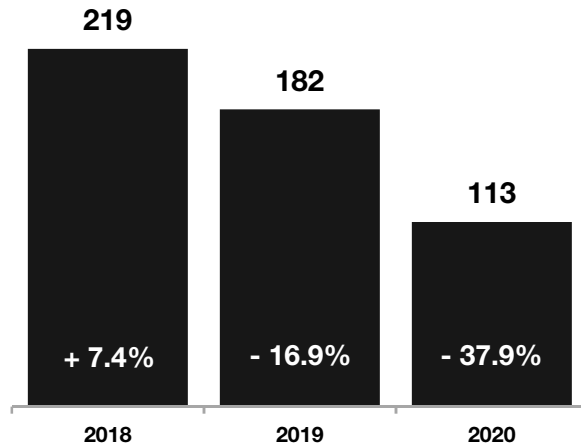


Closed Sales

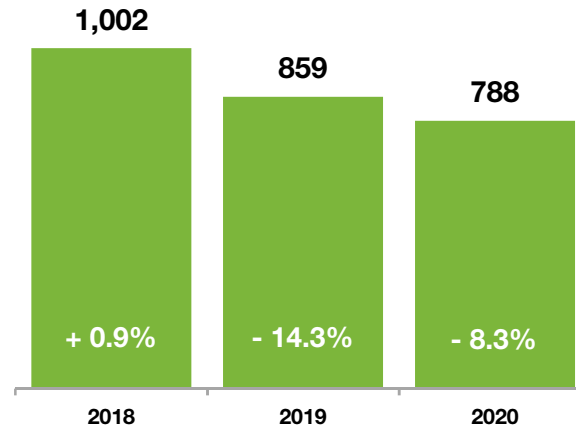
A count of the actual sales that closed in a given month.



June

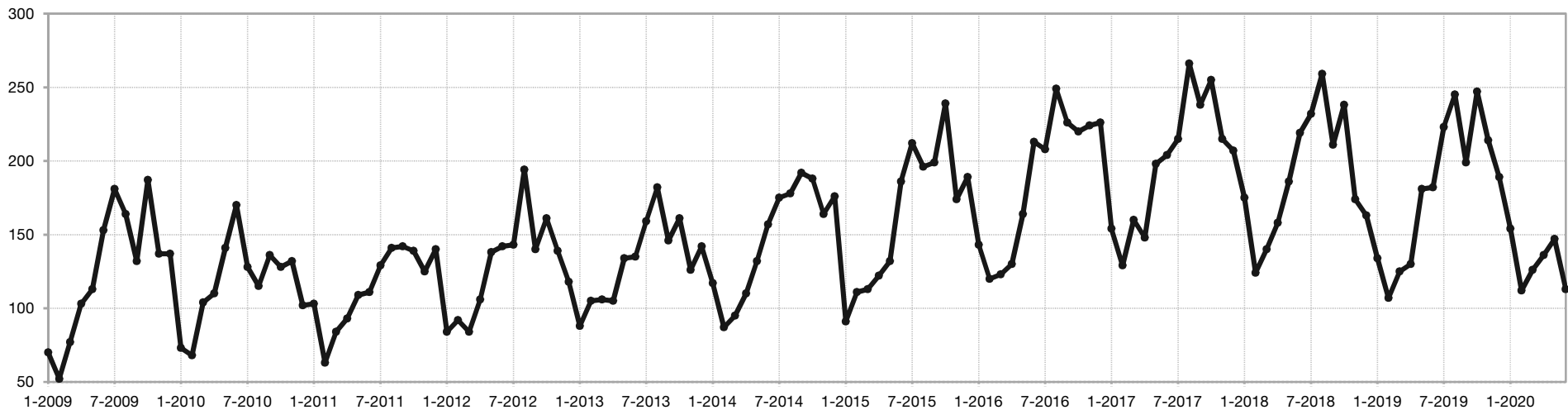


Year to Date



	Closed Sales	Prior Year	Percent Change
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	126	125	+0.8%
April 2020	136	130	+4.6%
May 2020	147	181	-18.8%
June 2020	113	182	-37.9%
12-Month Avg	175	178	-1.7%

Historical Closed Sales by Month

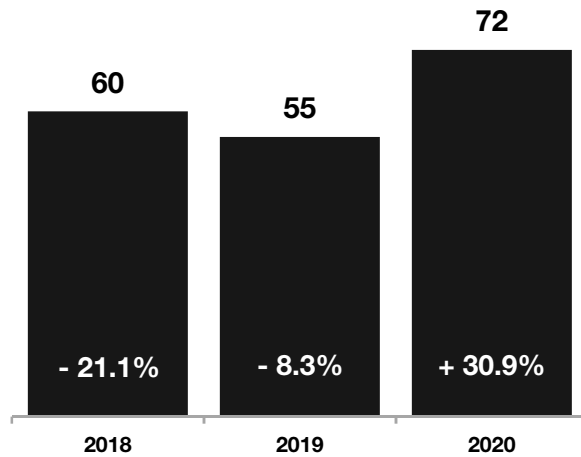


Days on Market Until Sale

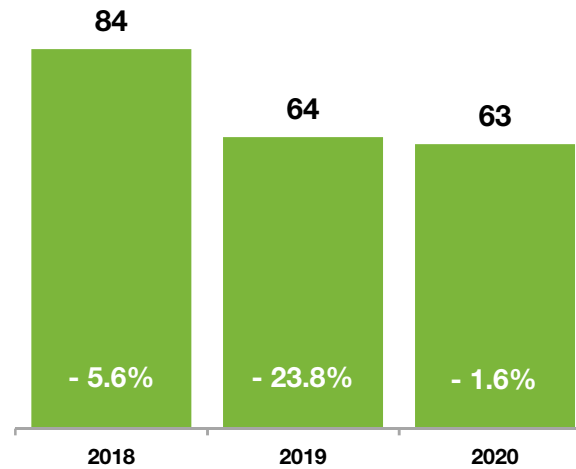
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



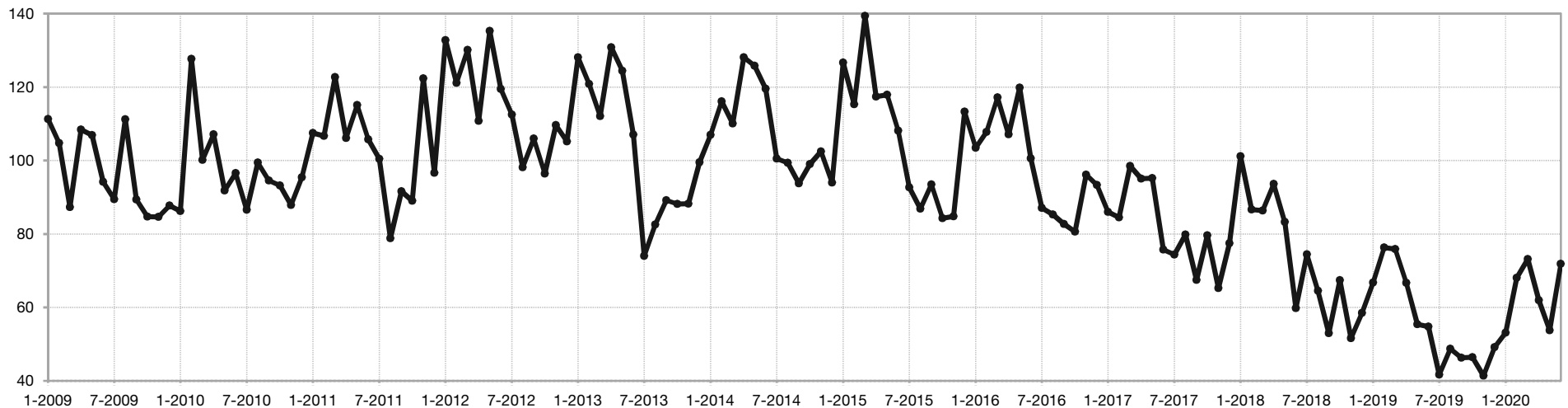
Year to Date



Days on Market	Prior Year	Percent Change	
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%
April 2020	62	67	-7.5%
May 2020	54	55	-1.8%
June 2020	72	55	+30.9%
12-Month Avg*	52	63	-17.5%

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

Historical Days on Market Until Sale by Month

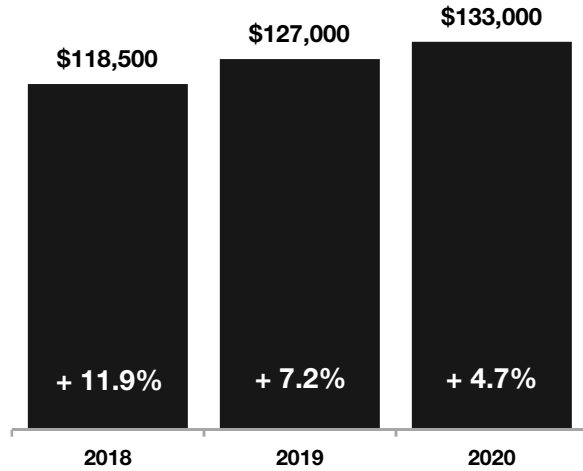


Median Sales Price

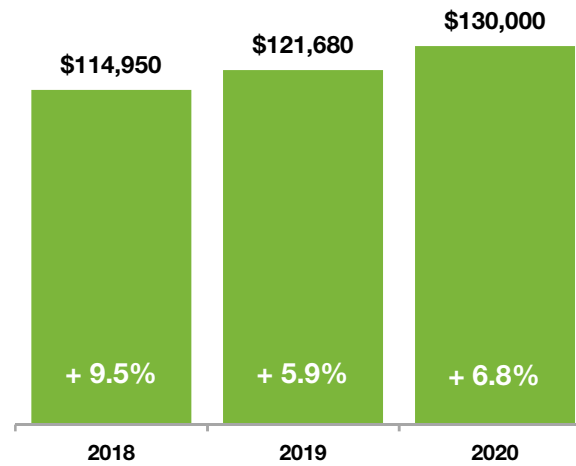
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



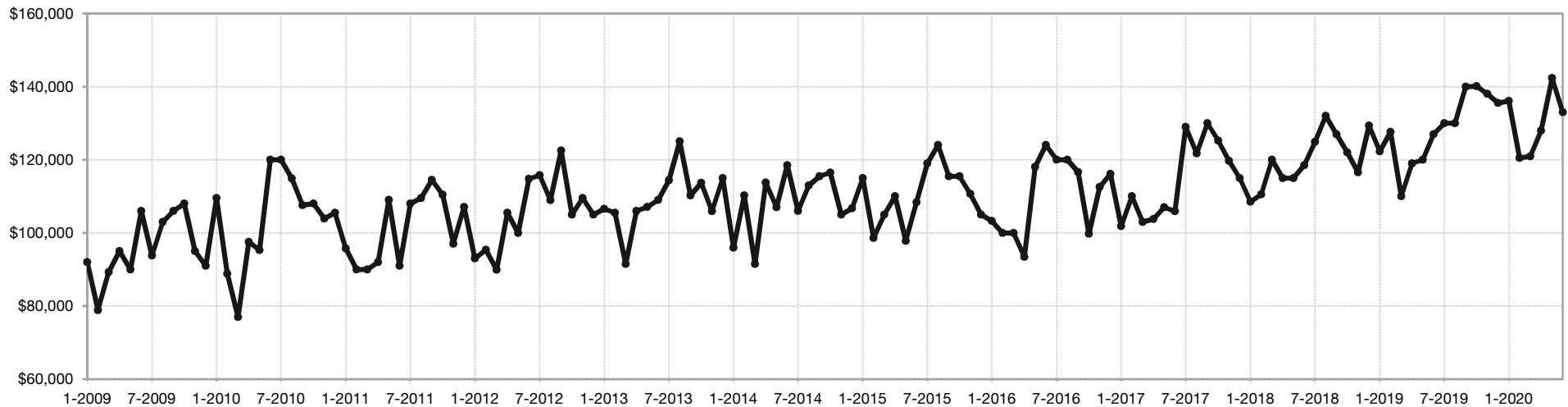
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$120,950	\$110,000	+10.0%
April 2020	\$128,000	\$119,000	+7.6%
May 2020	\$142,325	\$120,000	+18.6%
June 2020	\$133,000	\$127,000	+4.7%
12-Month Med*	\$133,000	\$125,000	+6.4%

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

Historical Median Sales Price by Month

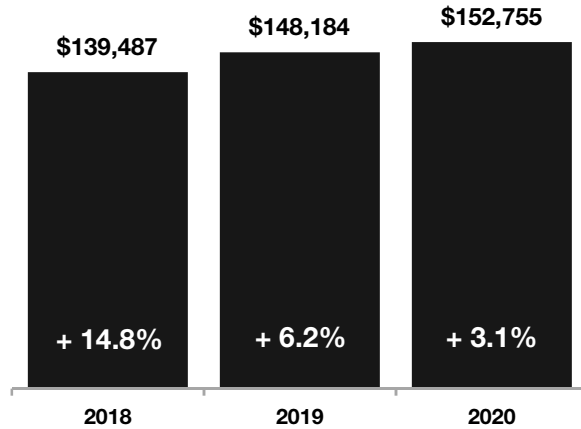


Average Sales Price

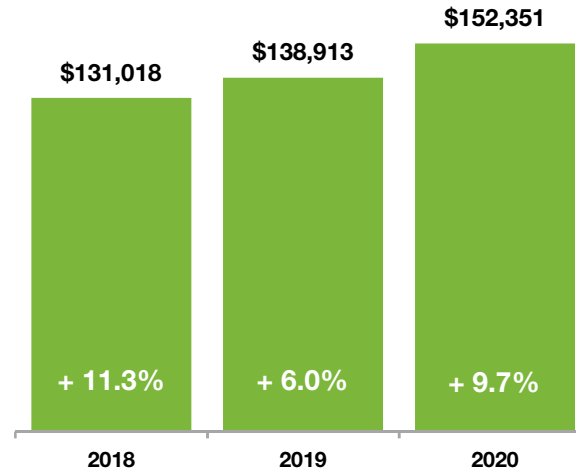
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



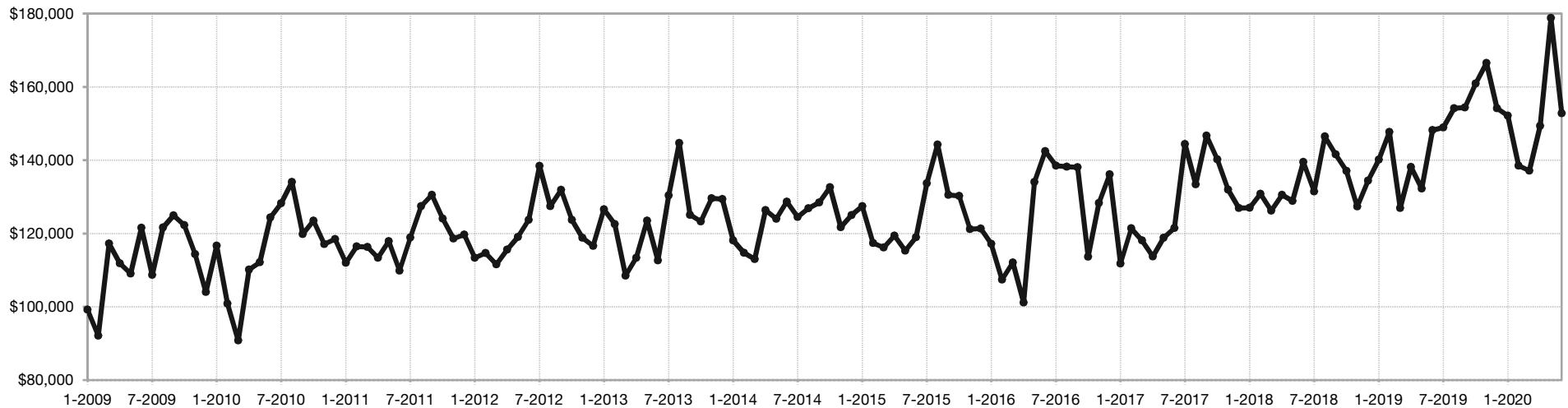
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$137,139	\$126,962	+8.0%
April 2020	\$149,367	\$138,136	+8.1%
May 2020	\$178,809	\$132,264	+35.2%
June 2020	\$152,755	\$148,184	+3.1%
12-Month Avg*	\$154,986	\$137,793	+12.5%

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

Historical Average Sales Price by Month

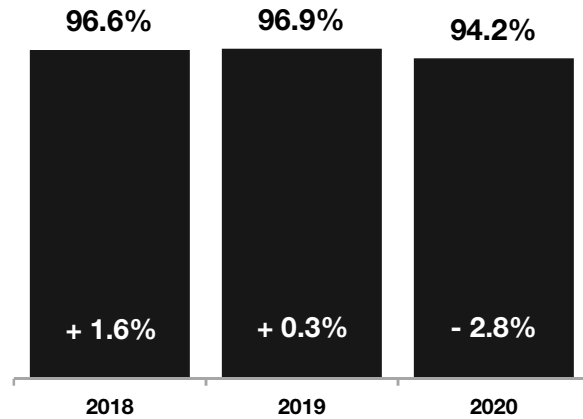


Percent of List Price Received

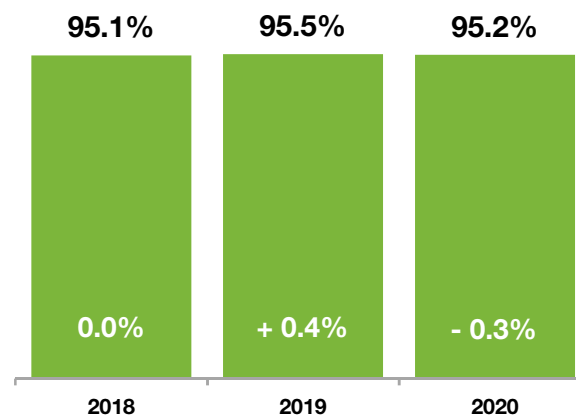


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

June



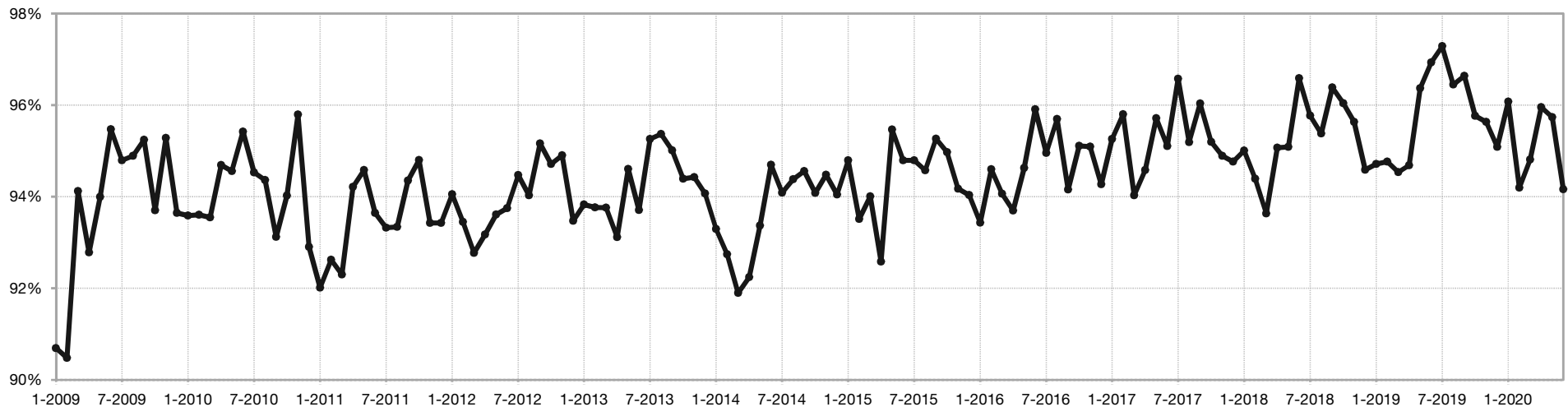
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	94.8%	94.5%	+0.3%
April 2020	96.0%	94.7%	+1.4%
May 2020	95.7%	96.4%	-0.7%
June 2020	94.2%	96.9%	-2.8%
12-Month Avg*	95.8%	95.6%	+0.2%

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

Historical Percent of List Price Received by Month

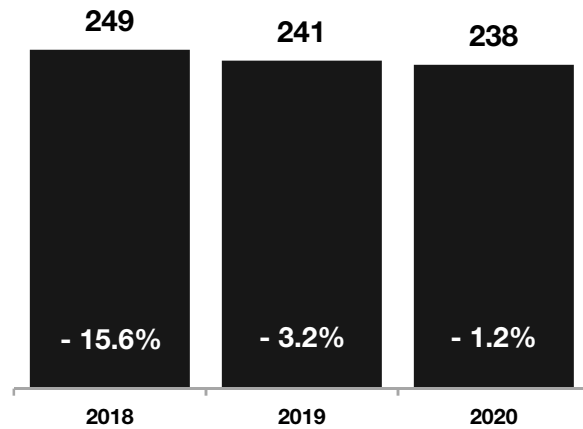


Housing Affordability Index

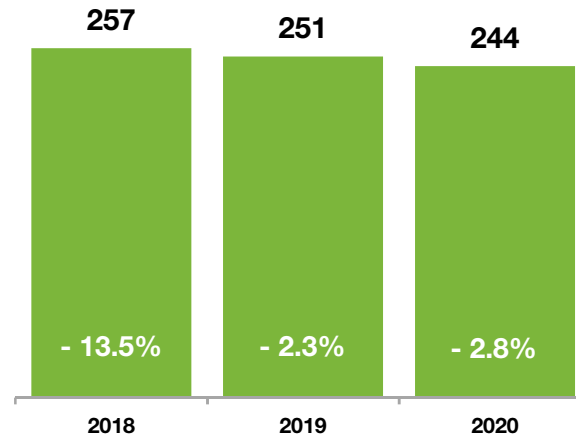


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

June

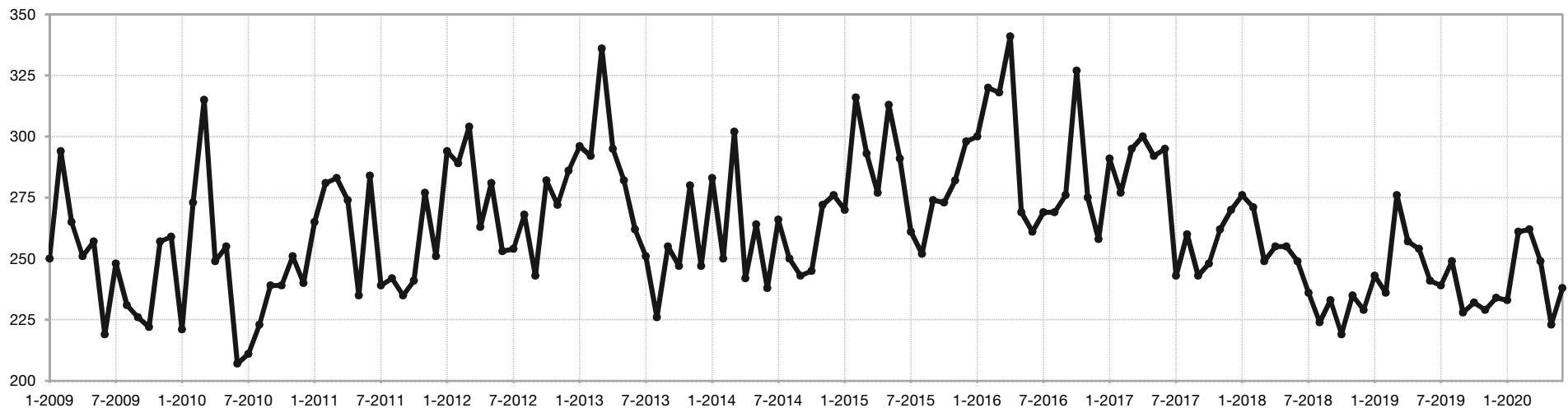


Year to Date



	Affordability Index	Prior Year	Percent Change
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	262	276	-5.1%
April 2020	249	257	-3.1%
May 2020	223	254	-12.2%
June 2020	238	241	-1.2%
12-Month Avg	240	240	-0.2%

Historical Housing Affordability Index by Month

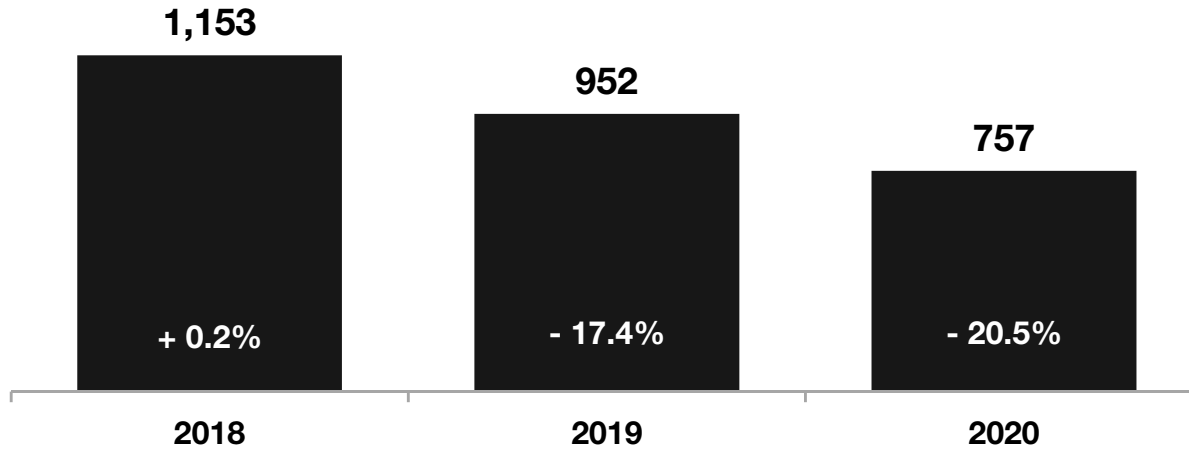


Inventory of Homes for Sale

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

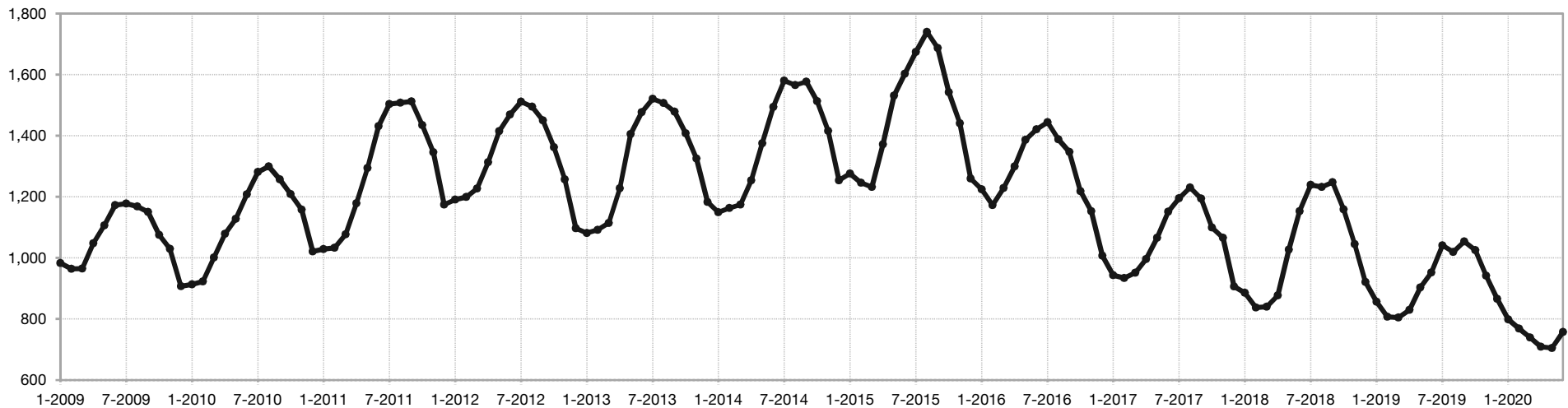


June



Homes for Sale		Prior Year	Percent Change
July 2019	1,041	1,239	-16.0%
August 2019	1,019	1,232	-17.3%
September 2019	1,054	1,248	-15.5%
October 2019	1,025	1,159	-11.6%
November 2019	942	1,045	-9.9%
December 2019	866	921	-6.0%
January 2020	799	856	-6.7%
February 2020	768	807	-4.8%
March 2020	739	805	-8.2%
April 2020	709	830	-14.6%
May 2020	705	903	-21.9%
June 2020	757	952	-20.5%
12-Month Avg	869	1,000	-13.1%

Historical Inventory of Homes for Sale by Month

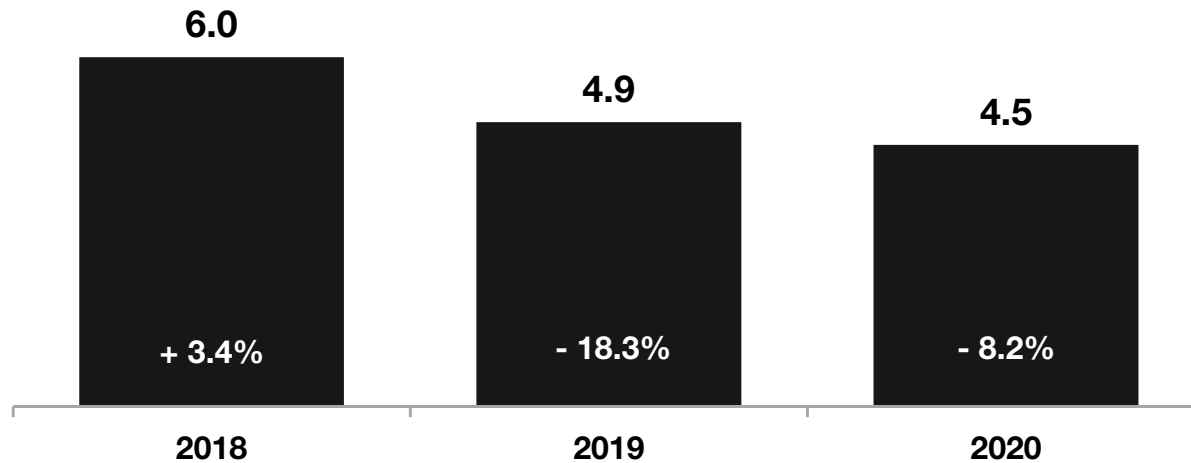


Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
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	4.3	4.4	-2.3%
February 2020	4.1	4.2	-2.4%
March 2020	3.9	4.2	-7.1%
April 2020	4.0	4.3	-7.0%
May 2020	4.2	4.6	-8.7%
June 2020	4.5	4.9	-8.2%
12-Month Avg	4.7	5.1	-7.8%

Historical Months Supply of Inventory by Month

