

# Monthly Indicators



## August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels while housing inventory remained limited, continuing the competitive bidding market we have seen in recent months. With the stock indexes at or near record highs as mortgage rates remain near record lows, signs point to a busy fall housing market.

New Listings were down 3.9 percent to 298. Pending Sales decreased 29.9 percent to 176. Inventory shrank 22.6 percent to 789 units.

Prices moved higher as the Median Sales Price was up 16.2 percent to \$151,000. Days on Market increased 8.2 percent to 53 days. Months Supply of Inventory was down 13.0 percent to 4.7 months.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

## Activity Snapshot

**- 20.0%**    **+ 16.2%**    **- 22.6%**

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.

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# Activity Overview

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



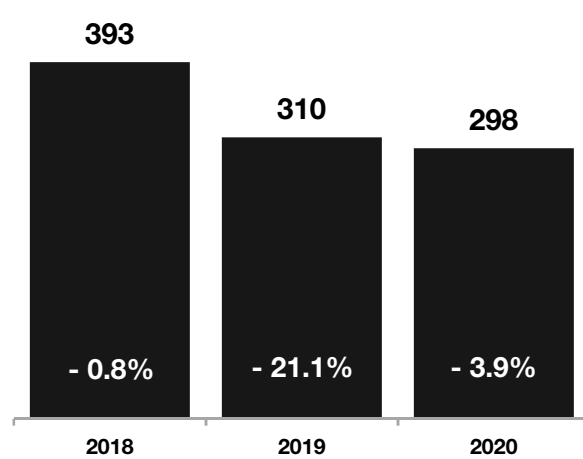
Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		310	298	- 3.9%	2,418	1,814	- 25.0%
<b>Pending Sales</b>		251	176	- 29.9%	1,633	1,401	- 14.2%
<b>Closed Sales</b>		245	196	- 20.0%	1,327	1,137	- 14.3%
<b>Days on Market</b>		49	53	+ 8.2%	58	59	+ 1.7%
<b>Median Sales Price</b>		\$130,000	\$151,000	+ 16.2%	\$125,000	\$135,900	+ 8.7%
<b>Avg. Sales Price</b>		\$154,128	\$179,701	+ 16.6%	\$143,409	\$157,762	+ 10.0%
<b>Pct. of List Price Received</b>		96.5%	97.2%	+ 0.7%	96.0%	95.7%	- 0.3%
<b>Affordability Index</b>		249	221	- 11.2%	259	245	- 5.4%
<b>Homes for Sale</b>		1,019	789	- 22.6%	--	--	--
<b>Months Supply</b>		5.4	4.7	- 13.0%	--	--	--

# New Listings

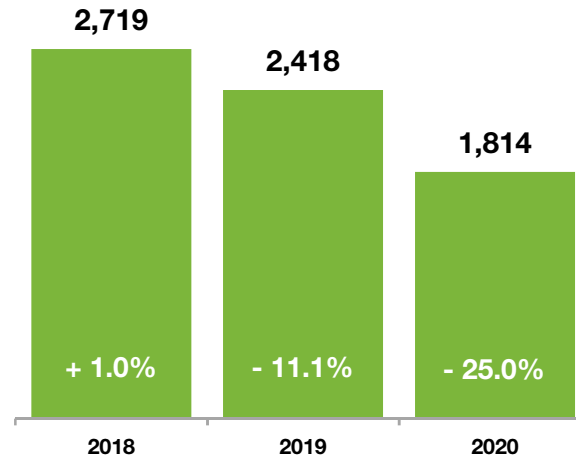
A count of the properties that have been newly listed on the market in a given month.



## August

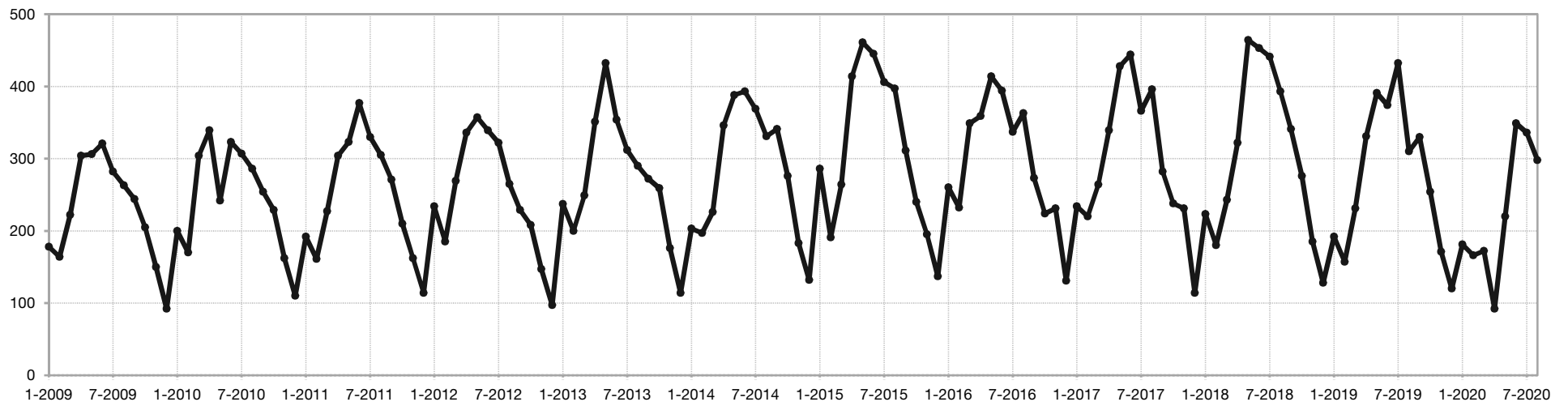


## Year to Date



	New Listings	Prior Year	Percent Change
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%
July 2020	336	432	-22.2%
<b>August 2020</b>	<b>298</b>	<b>310</b>	<b>-3.9%</b>
12-Month Avg	224	279	-19.7%

## Historical New Listings by Month

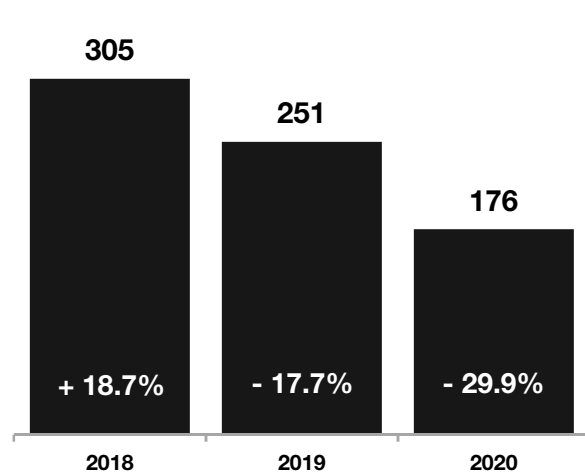


# Pending Sales

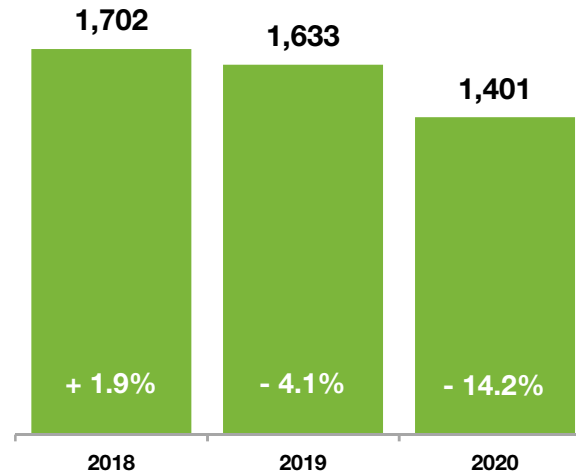
A count of the properties on which offers have been accepted in a given month.



## August

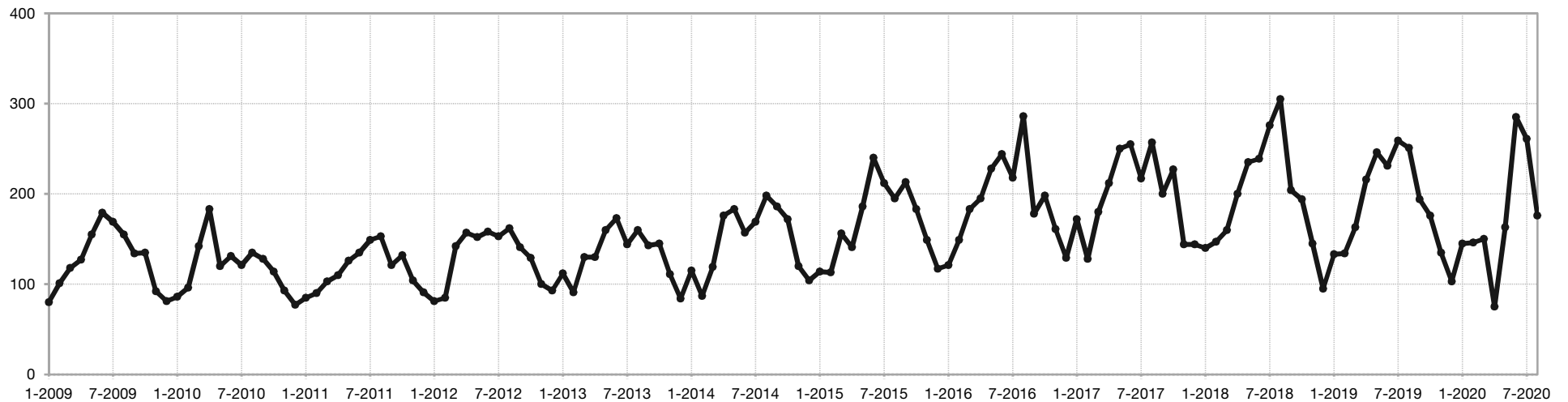


## Year to Date



	Pending Sales	Prior Year	Percent Change
September 2019	194	204	-4.9%
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	146	134	+9.0%
March 2020	150	163	-8.0%
April 2020	75	216	-65.3%
May 2020	163	246	-33.7%
June 2020	285	231	+23.4%
July 2020	261	259	+0.8%
<b>August 2020</b>	<b>176</b>	<b>251</b>	<b>-29.9%</b>
12-Month Avg	167	189	-11.6%

## Historical Pending Sales by Month

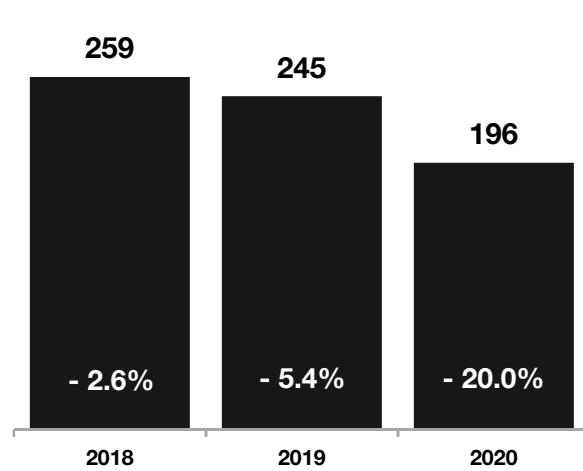


# Closed Sales

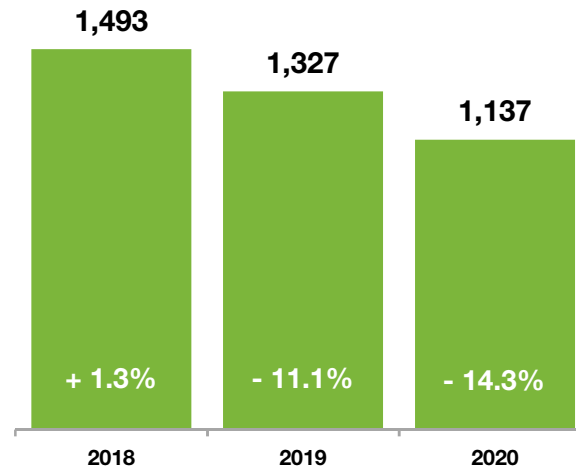
A count of the actual sales that closed in a given month.



## August

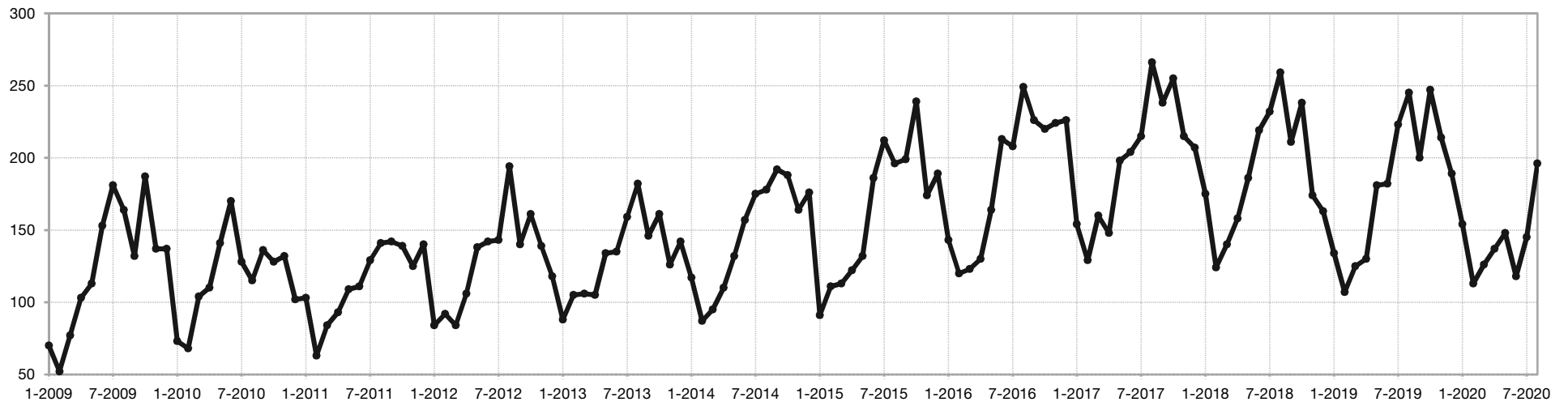


## Year to Date



	Closed Sales	Prior Year	Percent Change
September 2019	200	211	-5.2%
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	113	107	+5.6%
March 2020	126	125	+0.8%
April 2020	137	130	+5.4%
May 2020	148	181	-18.2%
June 2020	118	182	-35.2%
July 2020	145	223	-35.0%
<b>August 2020</b>	<b>196</b>	<b>245</b>	<b>-20.0%</b>
12-Month Avg	166	176	-5.7%

## Historical Closed Sales by Month

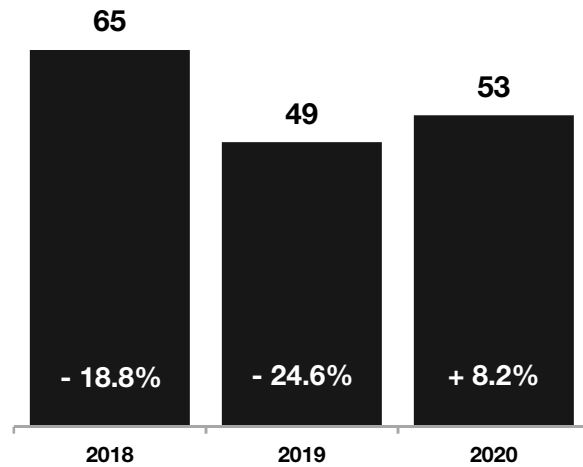


# Days on Market Until Sale

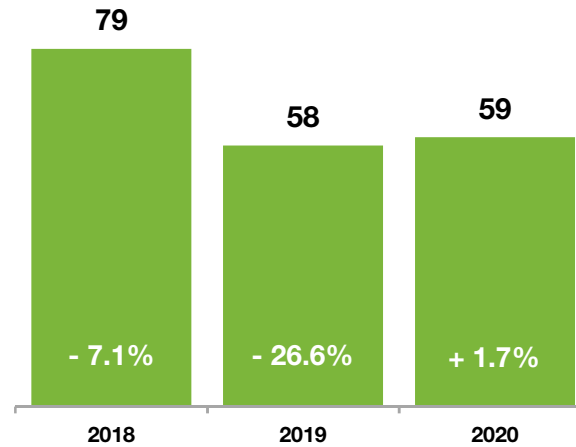
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August



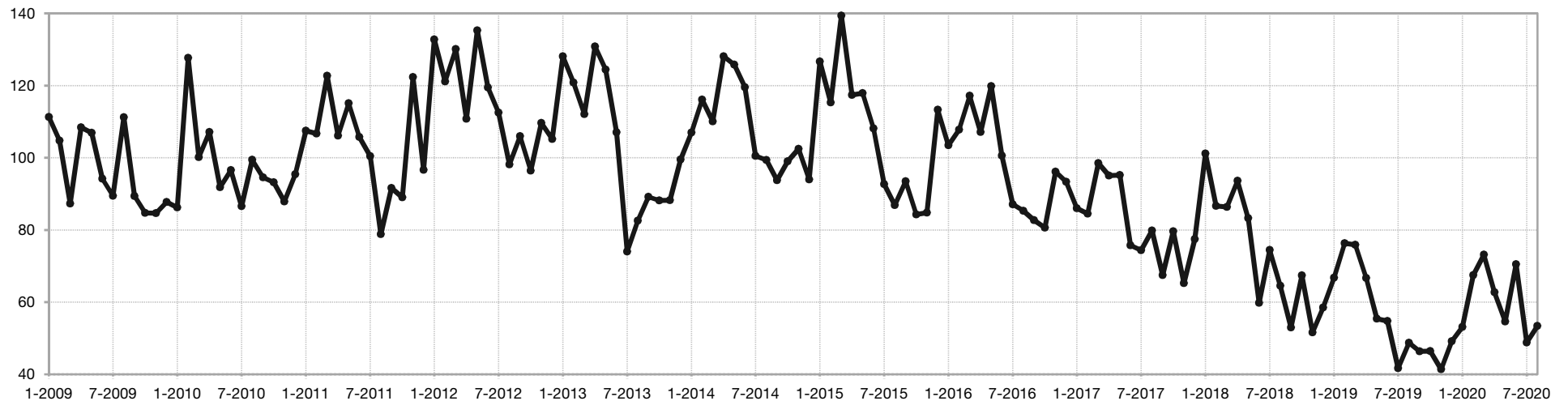
## Year to Date



Days on Market		Prior Year	Percent Change
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	67	76	-11.8%
March 2020	73	76	-3.9%
April 2020	63	67	-6.0%
May 2020	55	55	0.0%
June 2020	71	55	+29.1%
July 2020	49	42	+16.7%
<b>August 2020</b>	<b>53</b>	<b>49</b>	<b>+8.2%</b>
12-Month Avg*	54	58	-6.9%

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

## Historical Days on Market Until Sale by Month

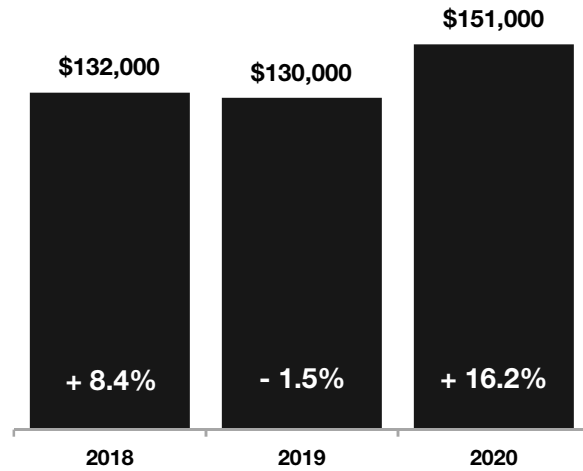


# Median Sales Price

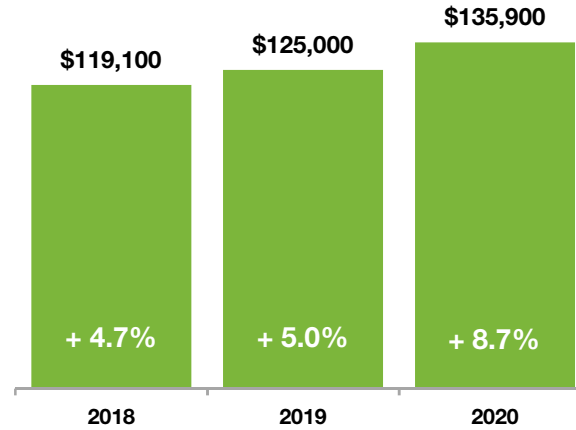
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



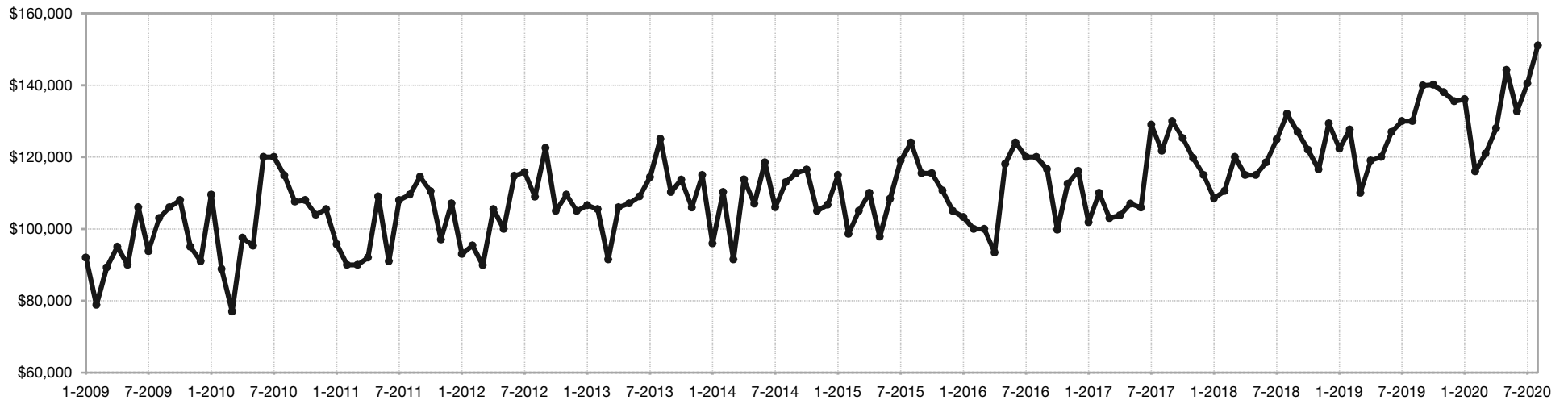
## Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2019	\$139,900	\$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	\$116,000	\$127,600	-9.1%
March 2020	\$120,950	\$110,000	+10.0%
April 2020	\$128,000	\$119,000	+7.6%
May 2020	\$144,200	\$120,000	+20.2%
June 2020	\$132,750	\$127,000	+4.5%
July 2020	\$140,500	\$130,000	+8.1%
<b>August 2020</b>	<b>\$151,000</b>	<b>\$130,000</b>	<b>+16.2%</b>
12-Month Med*	\$137,050	\$125,000	+9.6%

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

## Historical Median Sales Price by Month

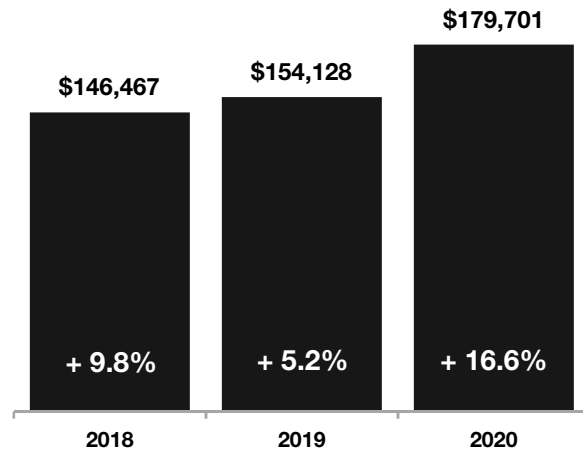


# Average Sales Price

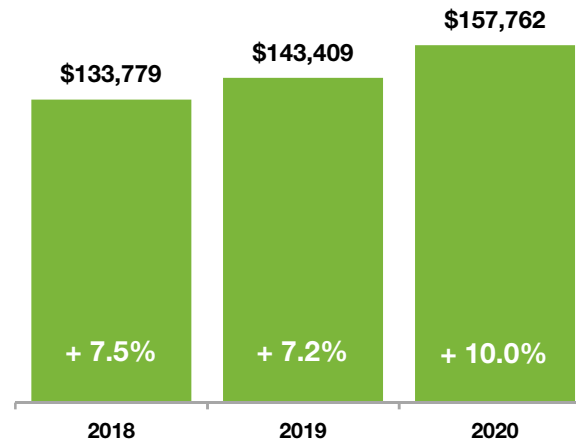
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



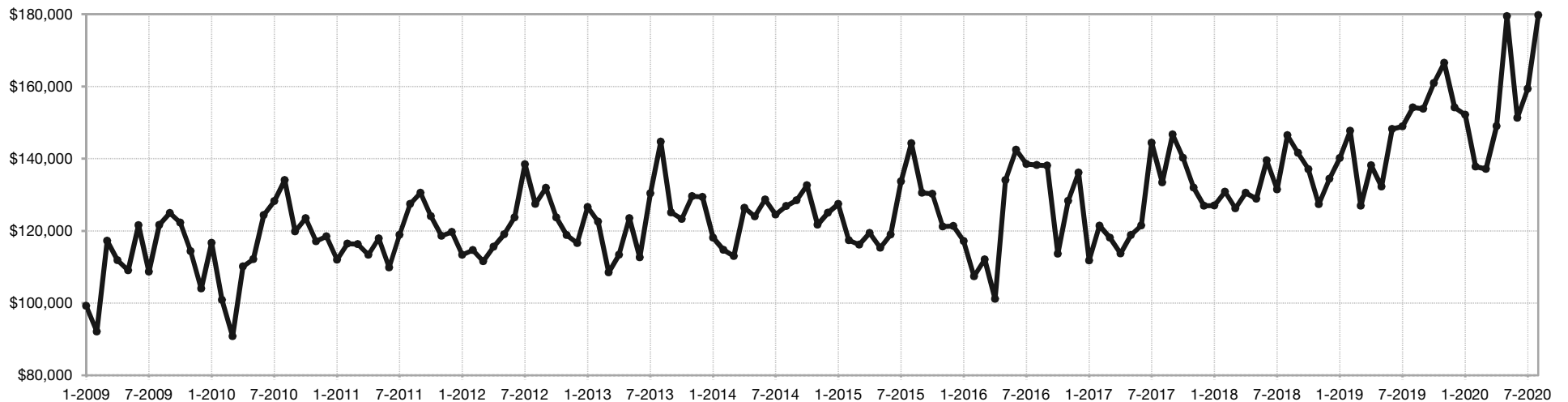
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2019	\$153,802	\$141,571	+8.6%
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	\$137,765	\$147,684	-6.7%
March 2020	\$137,139	\$126,962	+8.0%
April 2020	\$148,955	\$138,136	+7.8%
May 2020	\$179,463	\$132,264	+35.7%
June 2020	\$151,311	\$148,184	+2.1%
July 2020	\$159,328	\$148,936	+7.0%
<b>August 2020</b>	<b>\$179,701</b>	<b>\$154,128</b>	<b>+16.6%</b>
12-Month Avg*	\$158,353	\$140,492	+12.7%

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

## Historical Average Sales Price by Month



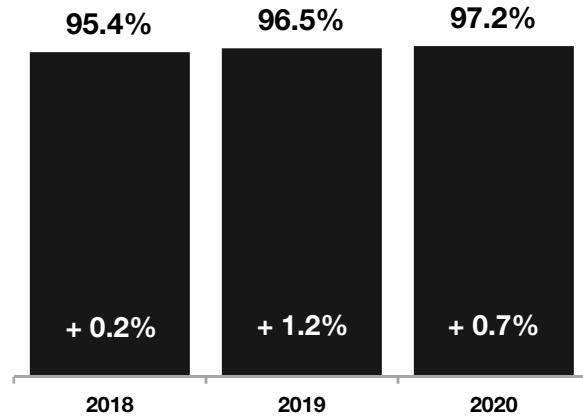


# Percent of List Price Received

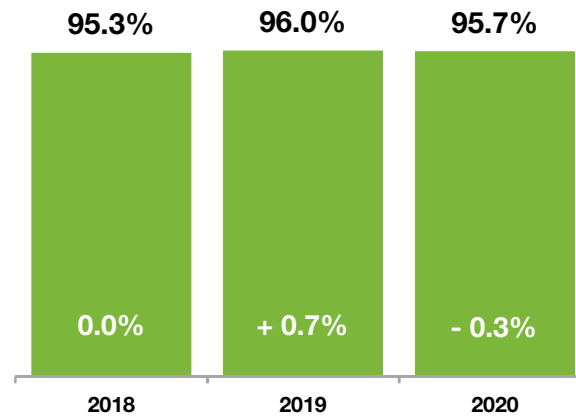


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## August



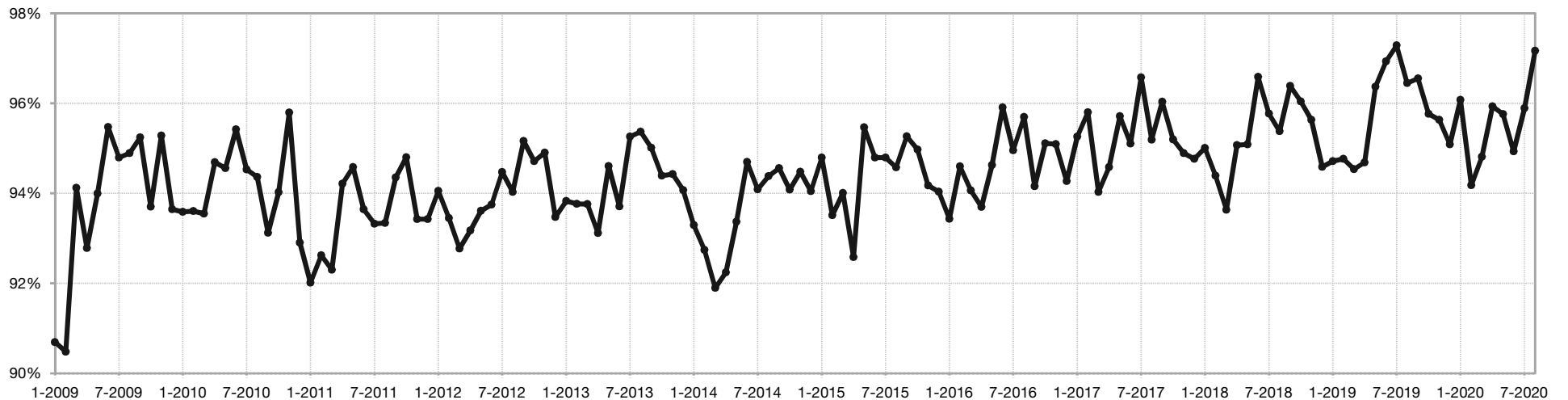
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	95.9%	94.7%	+1.3%
May 2020	95.8%	96.4%	-0.6%
June 2020	94.9%	96.9%	-2.1%
July 2020	95.9%	97.3%	-1.4%
<b>August 2020</b>	<b>97.2%</b>	<b>96.5%</b>	<b>+0.7%</b>
12-Month Avg*	95.7%	95.9%	-0.2%

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

## Historical Percent of List Price Received by Month

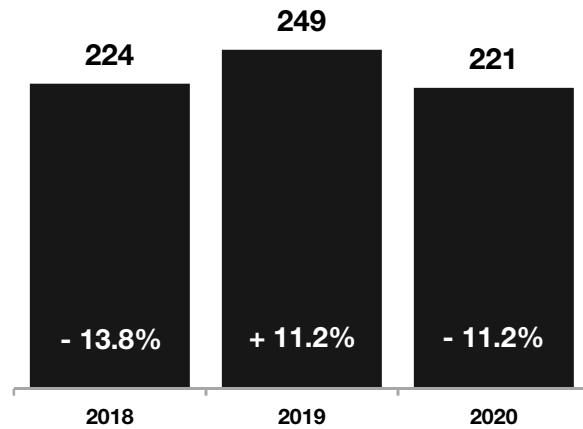


# Housing Affordability Index

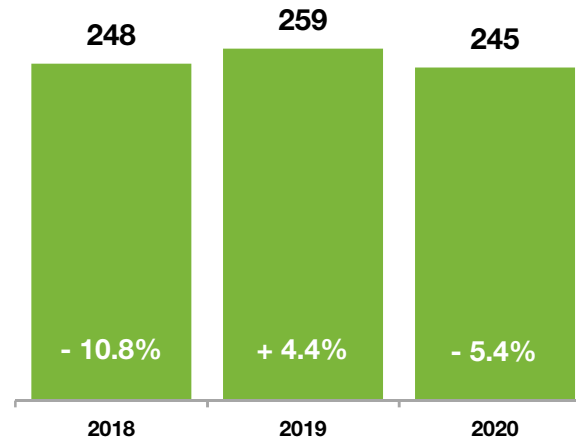


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## August

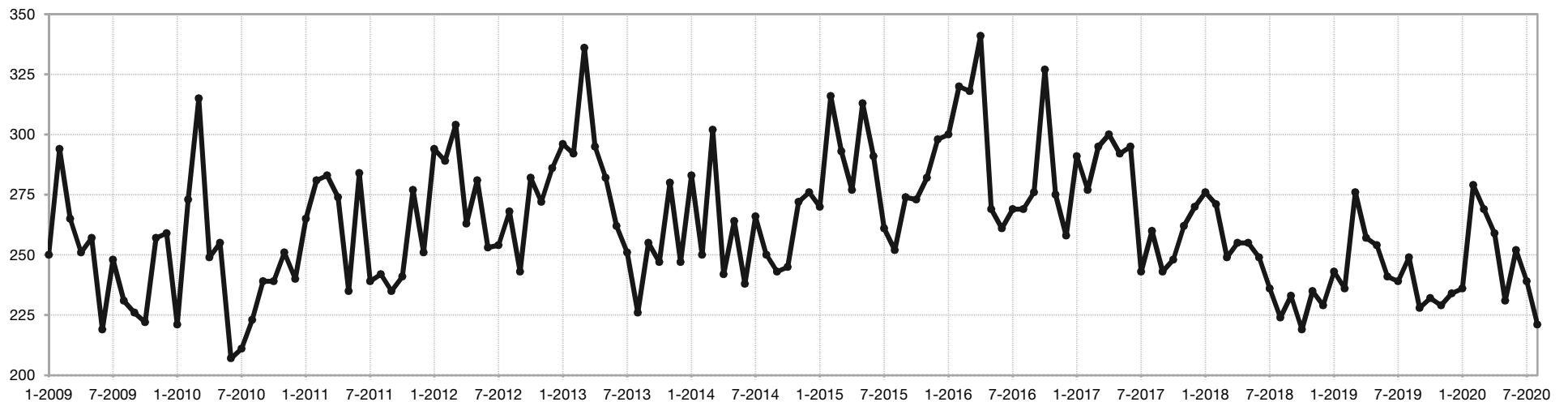


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	236	243	-2.9%
February 2020	279	236	+18.2%
March 2020	269	276	-2.5%
April 2020	259	257	+0.8%
May 2020	231	254	-9.1%
June 2020	252	241	+4.6%
July 2020	239	239	0.0%
<b>August 2020</b>	<b>221</b>	<b>249</b>	<b>-11.2%</b>
12-Month Avg	242	243	-0.1%

## Historical Housing Affordability Index by Month

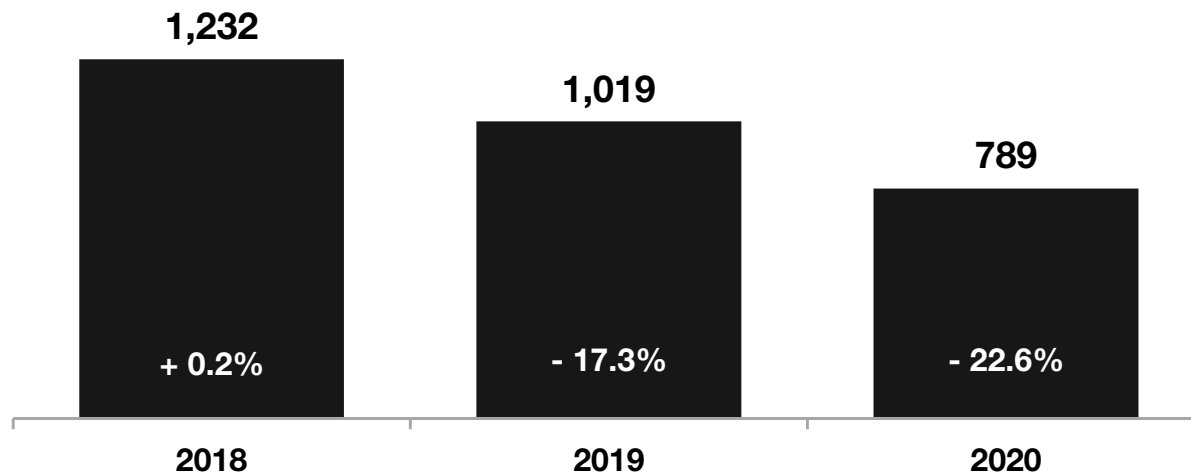


# Inventory of Homes for Sale

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

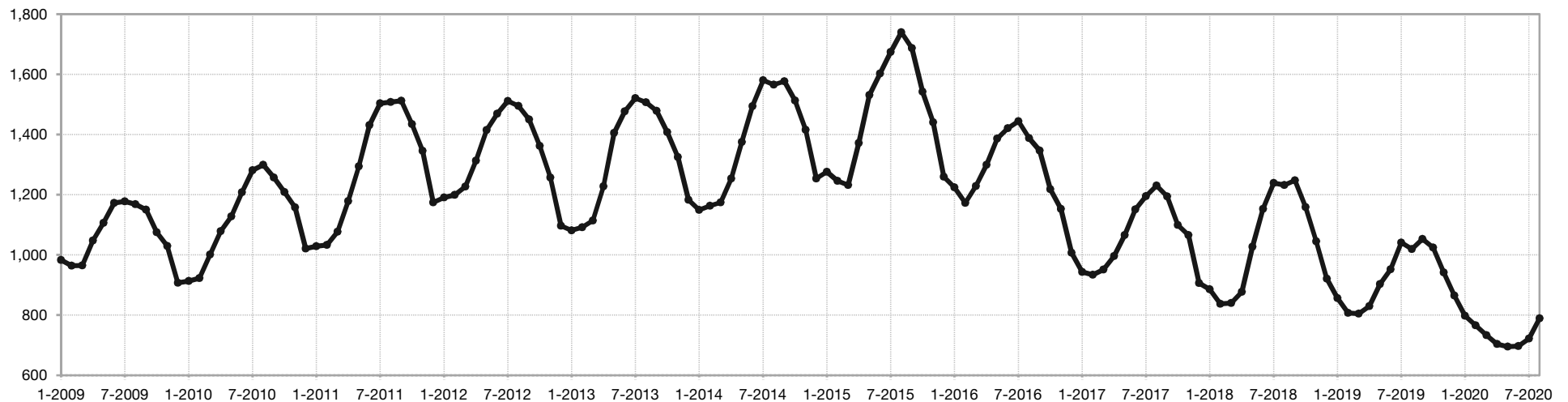


## August



Homes for Sale		Prior Year	Percent Change
September 2019	1,053	1,248	-15.6%
October 2019	1,024	1,159	-11.6%
November 2019	942	1,045	-9.9%
December 2019	865	921	-6.1%
January 2020	798	856	-6.8%
February 2020	766	807	-5.1%
March 2020	733	805	-8.9%
April 2020	704	830	-15.2%
May 2020	695	903	-23.0%
June 2020	697	952	-26.8%
July 2020	722	1,041	-30.6%
<b>August 2020</b>	<b>789</b>	<b>1,019</b>	<b>-22.6%</b>
12-Month Avg	816	966	-15.5%

## Historical Inventory of Homes for Sale by Month

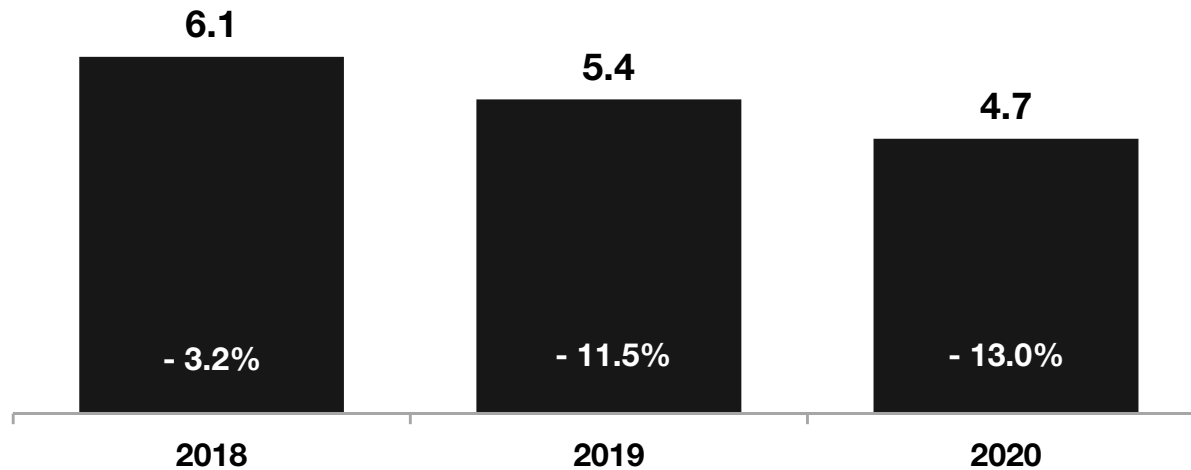


# Months Supply of Inventory

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.



## August



Months Supply		Prior Year	Percent Change
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	4.1	4.6	-10.9%
June 2020	4.0	4.9	-18.4%
July 2020	4.2	5.4	-22.2%
<b>August 2020</b>	<b>4.7</b>	<b>5.4</b>	<b>-13.0%</b>
12-Month Avg	4.5	4.9	-8.2%

## Historical Months Supply of Inventory by Month

