

Monthly Indicators



April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings were down 13.7 percent to 170. Pending Sales decreased 26.5 percent to 114. Inventory grew 13.4 percent to 490 units.

Prices moved higher as the Median Sales Price was up 3.8 percent to \$169,000. Days on Market increased 7.9 percent to 41 days. Months Supply of Inventory was up 39.1 percent to 3.2 months.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

Activity Snapshot

- 29.9% + 3.8% + 13.4%

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
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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.



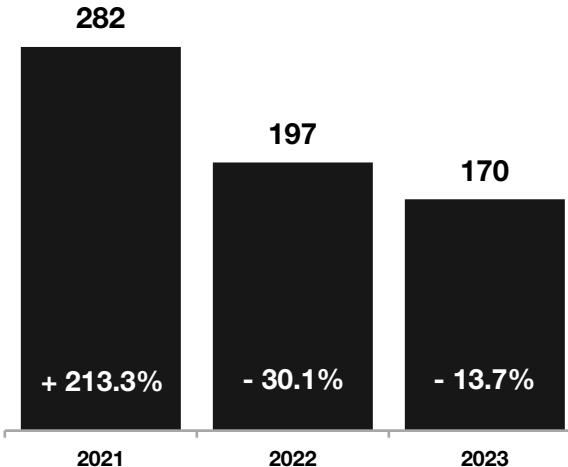
Key Metrics	Historical Sparkbars	4-2022		4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
		4-2022	4-2023	4-2023				
New Listings		197	170	- 13.7%	683	573	- 16.1%	
Pending Sales		155	114	- 26.5%	593	473	- 20.2%	
Closed Sales		144	101	- 29.9%	616	437	- 29.1%	
Days on Market		38	41	+ 7.9%	35	41	+ 17.1%	
Median Sales Price		\$162,750	\$169,000	+ 3.8%	\$168,500	\$169,000	+ 0.3%	
Avg. Sales Price		\$195,646	\$180,273	- 7.9%	\$188,879	\$187,775	- 0.6%	
Pct. of List Price Received		97.9%	96.8%	- 1.1%	98.2%	95.9%	- 2.3%	
Affordability Index		227	192	- 15.4%	219	192	- 12.3%	
Homes for Sale		432	490	+ 13.4%	--	--	--	
Months Supply		2.3	3.2	+ 39.1%	--	--	--	

New Listings

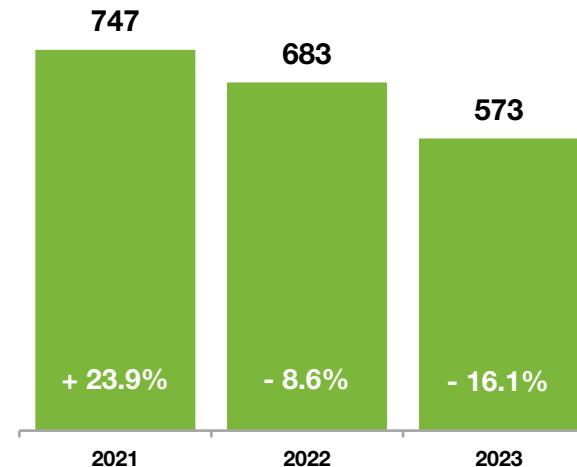
A count of the properties that have been newly listed on the market in a given month.



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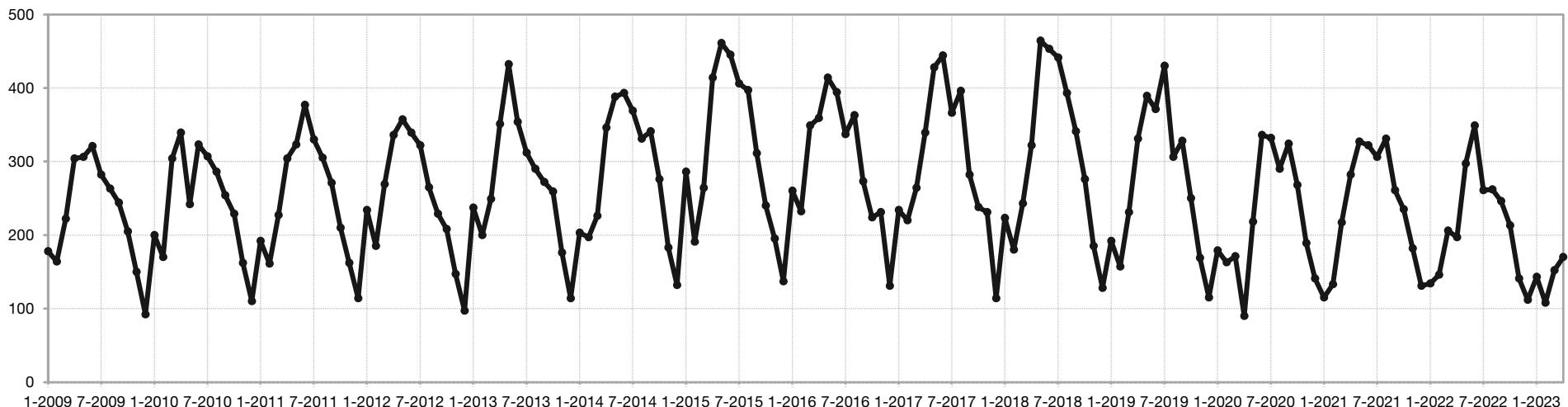


Year to Date



	New Listings	Prior Year	Percent Change
May 2022	297	327	-9.2%
June 2022	349	322	+8.4%
July 2022	261	306	-14.7%
August 2022	262	331	-20.8%
September 2022	246	261	-5.7%
October 2022	213	235	-9.4%
November 2022	141	182	-22.5%
December 2022	112	131	-14.5%
January 2023	143	134	+6.7%
February 2023	108	146	-26.0%
March 2023	152	206	-26.2%
April 2023	170	197	-13.7%
12-Month Avg	205	232	-11.6%

Historical New Listings by Month

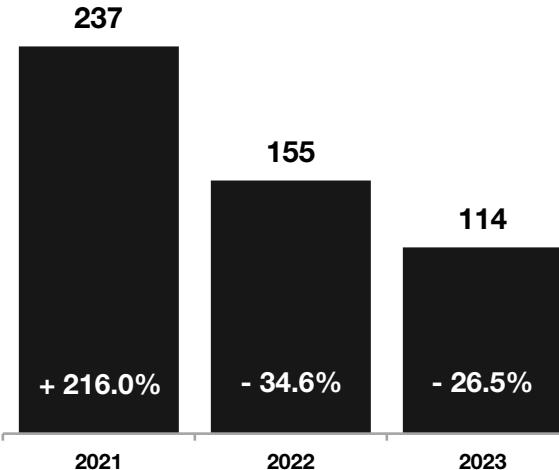


Pending Sales

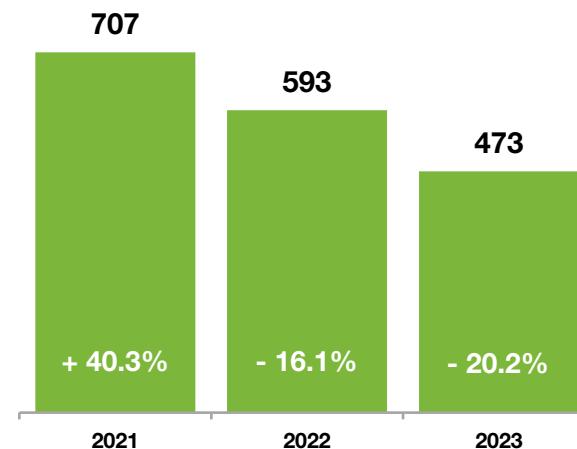
A count of the properties on which offers have been accepted in a given month.



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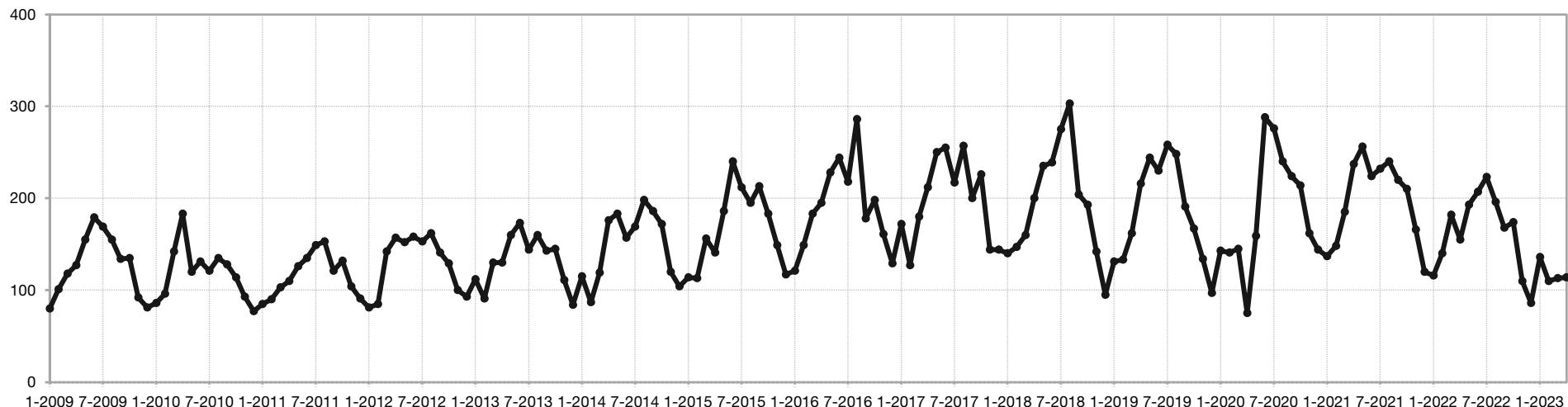


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2022	193	256	-24.6%
June 2022	207	224	-7.6%
July 2022	223	232	-3.9%
August 2022	196	240	-18.3%
September 2022	168	220	-23.6%
October 2022	174	210	-17.1%
November 2022	110	166	-33.7%
December 2022	86	120	-28.3%
January 2023	136	116	+17.2%
February 2023	110	140	-21.4%
March 2023	113	182	-37.9%
April 2023	114	155	-26.5%
12-Month Avg	153	188	-18.6%

Historical Pending Sales by Month

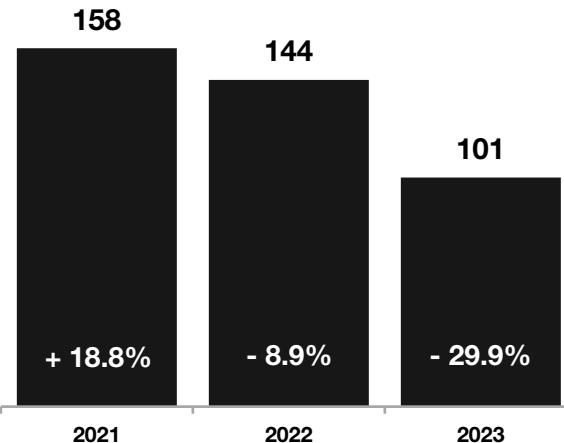


Closed Sales

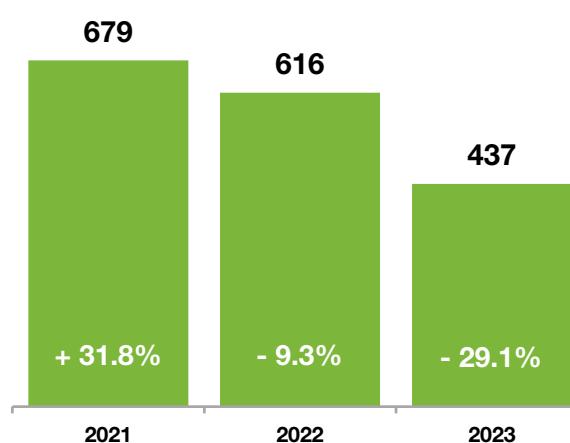
A count of the actual sales that closed in a given month.



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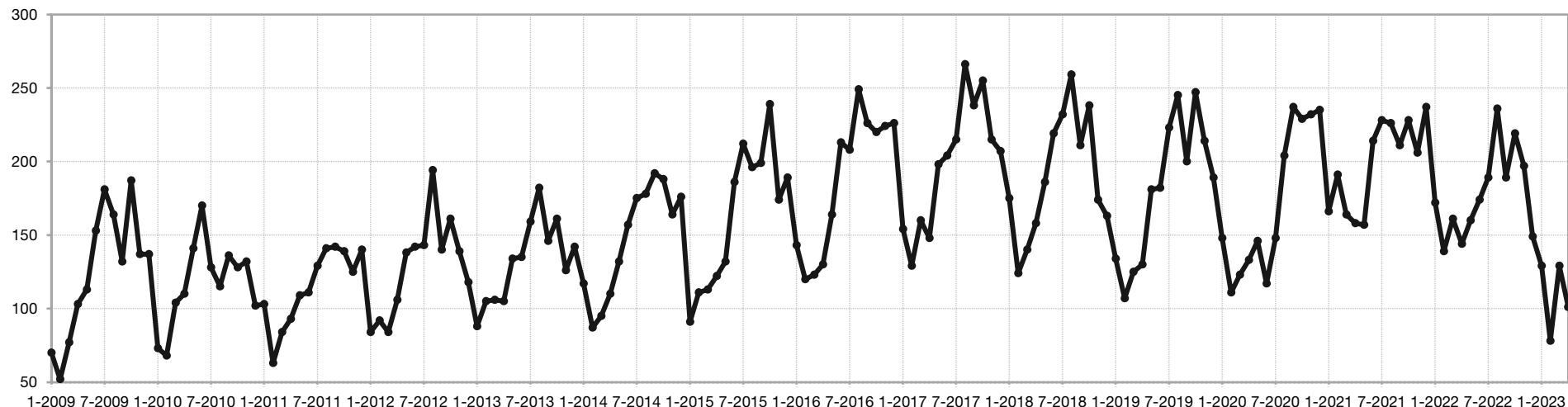


Year to Date



Closed Sales	Prior Year	Percent Change
May 2022	160	157 +1.9%
June 2022	174	214 -18.7%
July 2022	189	228 -17.1%
August 2022	236	226 +4.4%
September 2022	189	211 -10.4%
October 2022	219	228 -3.9%
November 2022	197	206 -4.4%
December 2022	149	237 -37.1%
January 2023	129	172 -25.0%
February 2023	78	139 -43.9%
March 2023	129	161 -19.9%
April 2023	101	144 -29.9%
12-Month Avg	163	194 -16.0%

Historical Closed Sales by Month

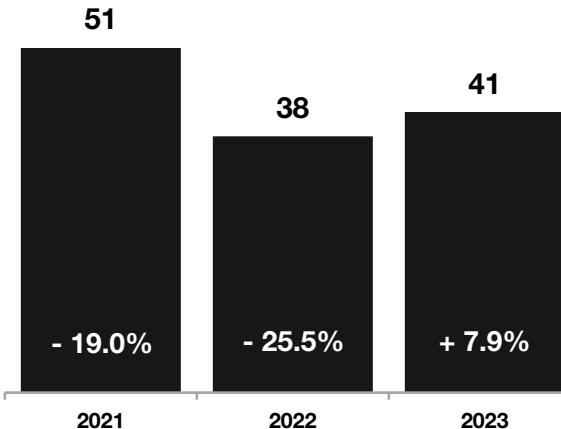


Days on Market Until Sale

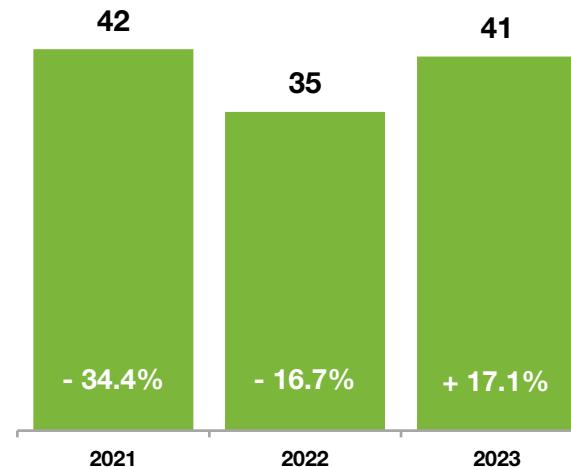
Average number of days between when a property is listed and when an offer is accepted in a given month.



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Year to Date



Days on Market	Prior Year	Percent Change
May 2022	30	50 -40.0%
June 2022	36	33 +9.1%
July 2022	24	26 -7.7%
August 2022	16	20 -20.0%
September 2022	19	22 -13.6%
October 2022	26	21 +23.8%
November 2022	31	26 +19.2%
December 2022	29	25 +16.0%
January 2023	30	28 +7.1%
February 2023	42	36 +16.7%
March 2023	52	41 +26.8%
April 2023	41	38 +7.9%
12-Month Avg*	29	29 0.0%

* Average Days on Market of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

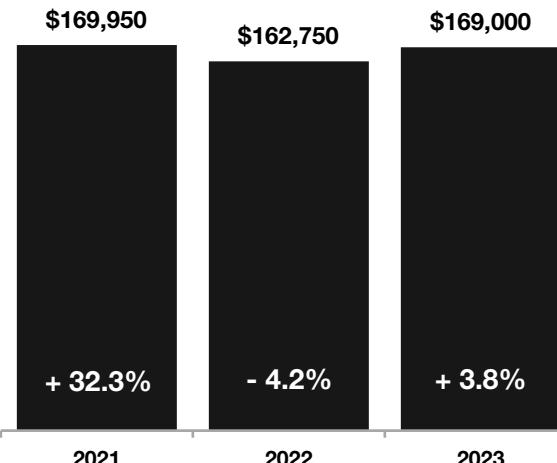


Median Sales Price

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



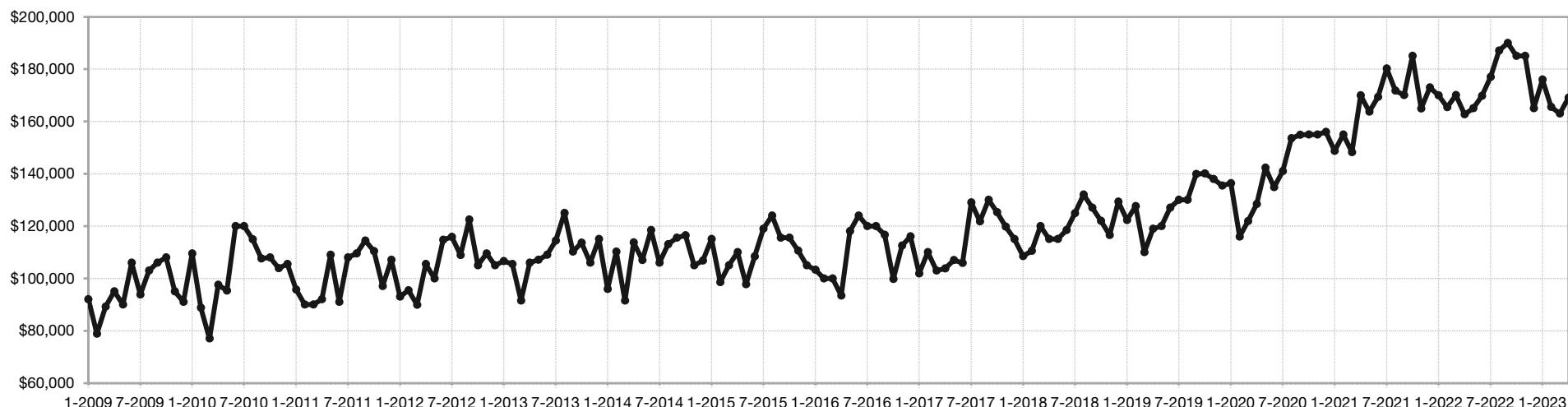
Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2022	\$165,000	\$163,700	+0.8%
June 2022	\$169,781	\$169,300	+0.3%
July 2022	\$177,000	\$180,250	-1.8%
August 2022	\$187,000	\$171,750	+8.9%
September 2022	\$190,000	\$170,000	+11.8%
October 2022	\$185,000	\$185,000	0.0%
November 2022	\$185,000	\$164,925	+12.2%
December 2022	\$165,000	\$173,000	-4.6%
January 2023	\$176,000	\$169,900	+3.6%
February 2023	\$165,500	\$165,439	+0.0%
March 2023	\$163,000	\$170,000	-4.1%
April 2023	\$169,000	\$162,750	+3.8%
12-Month Med*	\$175,000	\$170,500	+2.6%

* Median Sales Price of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Median Sales Price by Month

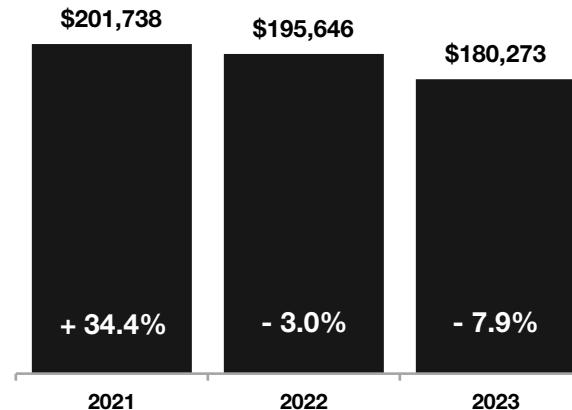


Average Sales Price

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 2022	\$190,322	\$197,574	-3.7%
June 2022	\$199,890	\$200,933	-0.5%
July 2022	\$214,151	\$215,902	-0.8%
August 2022	\$218,475	\$203,549	+7.3%
September 2022	\$245,391	\$206,912	+18.6%
October 2022	\$219,503	\$208,058	+5.5%
November 2022	\$227,398	\$205,790	+10.5%
December 2022	\$196,970	\$219,111	-10.1%
January 2023	\$192,246	\$199,596	-3.7%
February 2023	\$192,245	\$182,273	+5.5%
March 2023	\$186,511	\$177,042	+5.3%
April 2023	\$180,273	\$195,646	-7.9%
12-Month Avg*	\$209,199	\$202,761	+3.2%

* Avg. Sales Price of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Average Sales Price by Month

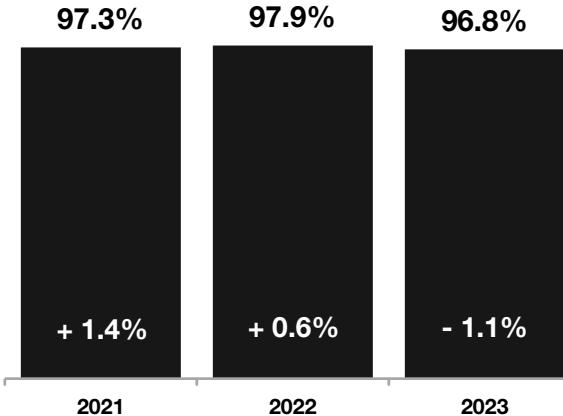


Percent of List Price Received

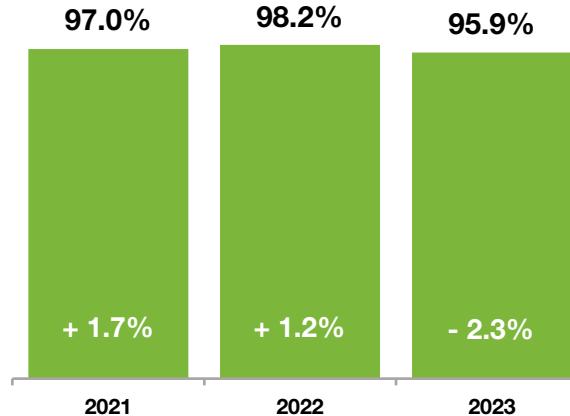
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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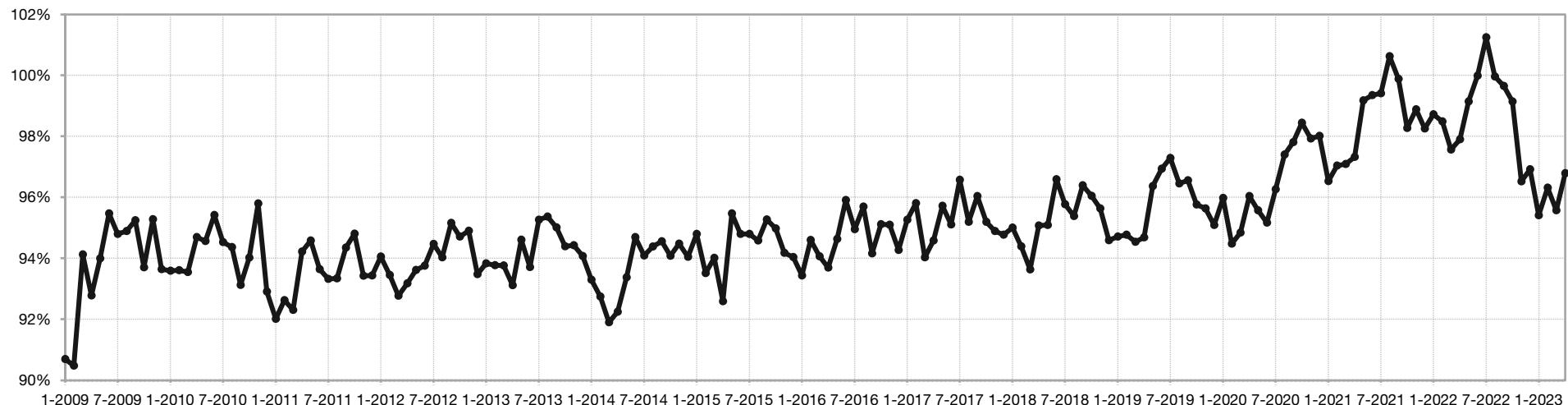
Year to Date



Pct. of List Price Received	Prior Year	Percent Change
May 2022	99.1%	99.2%
June 2022	100.0%	99.3%
July 2022	101.2%	99.4%
August 2022	100.0%	100.6%
September 2022	99.6%	99.9%
October 2022	99.1%	98.3%
November 2022	96.5%	98.9%
December 2022	96.9%	98.2%
January 2023	95.4%	98.7%
February 2023	96.3%	98.5%
March 2023	95.6%	97.6%
April 2023	96.8%	97.9%
12-Month Avg*	98.4%	98.9%

* Average Pct. of List Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

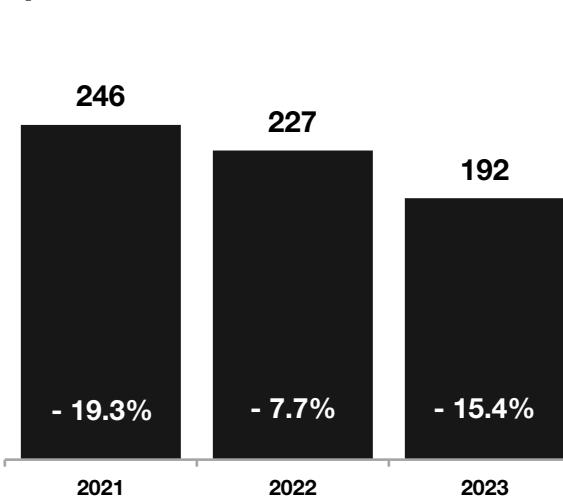


Housing Affordability Index

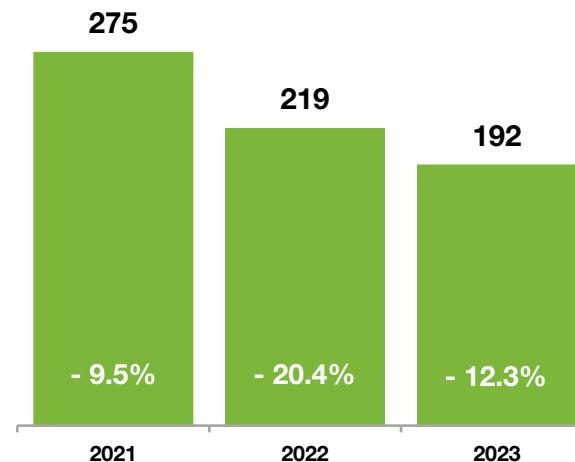
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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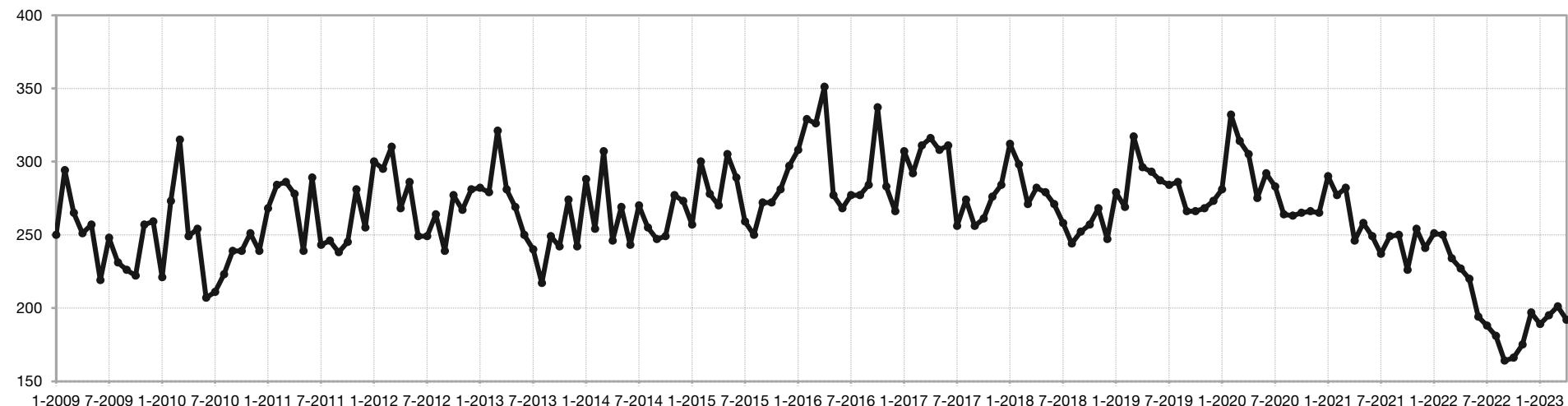


Year to Date



Affordability Index	Prior Year	Percent Change
May 2022	220	258 -14.7%
June 2022	194	249 -22.1%
July 2022	188	237 -20.7%
August 2022	181	249 -27.3%
September 2022	164	250 -34.4%
October 2022	166	226 -26.5%
November 2022	175	254 -31.1%
December 2022	197	241 -18.3%
January 2023	189	251 -24.7%
February 2023	195	250 -22.0%
March 2023	201	234 -14.1%
April 2023	192	227 -15.4%
12-Month Avg	189	244 -22.7%

Historical Housing Affordability Index by Month

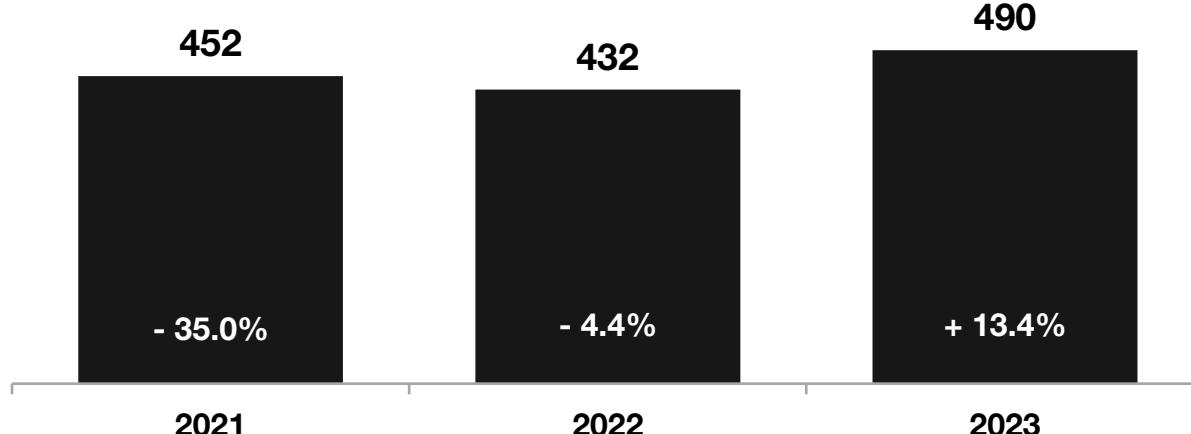


Inventory of Homes for Sale

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

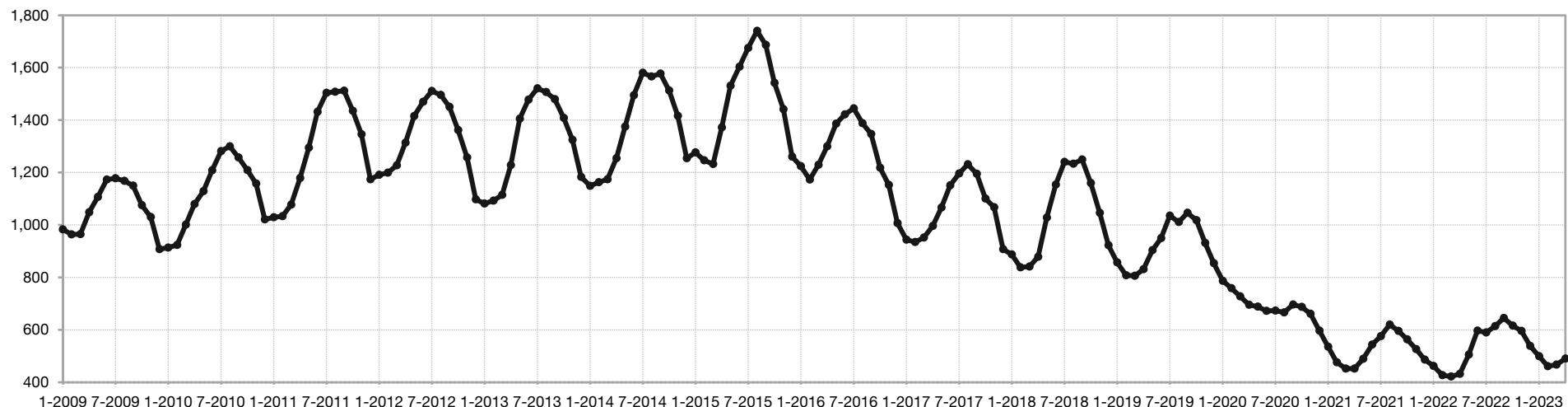


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Homes for Sale	Prior Year	Percent Change
May 2022	505	489 +3.3%
June 2022	596	543 +9.8%
July 2022	589	575 +2.4%
August 2022	614	620 -1.0%
September 2022	645	595 +8.4%
October 2022	616	563 +9.4%
November 2022	595	526 +13.1%
December 2022	538	486 +10.7%
January 2023	499	462 +8.0%
February 2023	461	427 +8.0%
March 2023	467	422 +10.7%
April 2023	490	432 +13.4%
12-Month Avg	551	512 +7.6%

Historical Inventory of Homes for Sale by Month

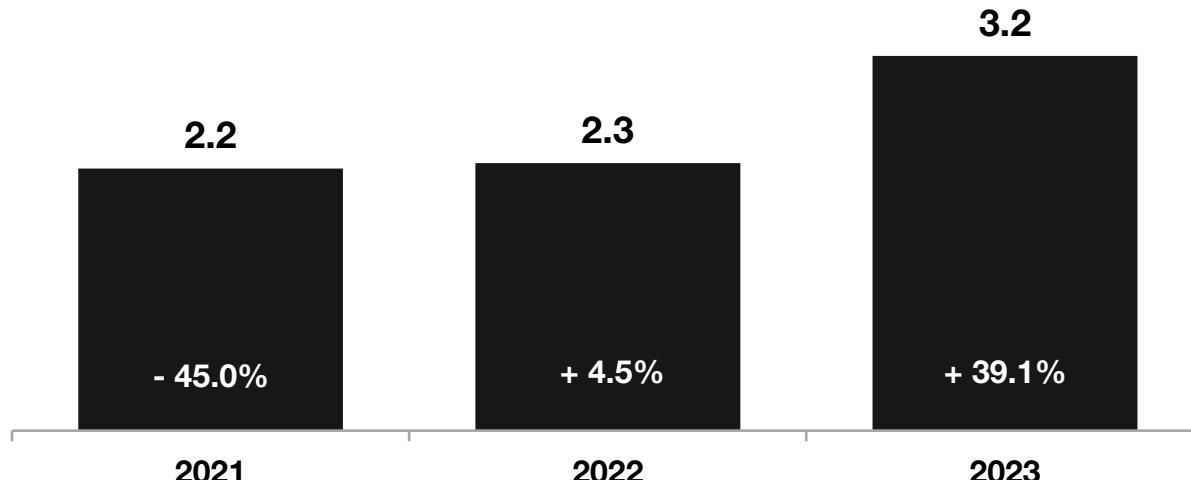


Months Supply of Inventory

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.



April



	Months Supply	Prior Year	Percent Change
May 2022	2.8	2.3	+21.7%
June 2022	3.3	2.7	+22.2%
July 2022	3.3	2.9	+13.8%
August 2022	3.5	3.1	+12.9%
September 2022	3.7	3.0	+23.3%
October 2022	3.6	2.8	+28.6%
November 2022	3.6	2.6	+38.5%
December 2022	3.3	2.5	+32.0%
January 2023	3.0	2.4	+25.0%
February 2023	2.9	2.2	+31.8%
March 2023	3.0	2.2	+36.4%
April 2023	3.2	2.3	+39.1%
12-Month Avg	3.3	2.6	+26.9%

Historical Months Supply of Inventory by Month

