



# Monthly Indicators

## February 2021

Mortgage interest rates ticked a bit higher in February, but remain below their February 2020 levels. Interest rates may rise a bit further in coming weeks, but according to Freddie Mac chief economist Sam Khater, “while there are multiple temporary factors driving up rates, the underlying economic fundamentals point to rates remaining in the low 3 percent range for the year.” With rates still at historically low levels, home sales are unlikely to be significantly impacted, though higher rates do impact affordability.

New Listings decreased 33.9 percent to 78. Pending Sales were up 65.9 percent to 136. Inventory levels shrank 53.0 percent to 444 units.

Prices continued to gain traction. The Median Sales Price increased 20.8 percent to \$180,000. Days on Market was down 20.1 percent to 159 days. Sellers were encouraged as Months Supply of Inventory was down 64.5 percent to 2.7 months.

For homeowners currently struggling due to COVID-19, government agencies are continuing efforts to help those in need. The Federal Housing Finance Agency announced they will allow homeowners with loans backed by Fannie Mae and Freddie Mac to receive an additional three months of forbearance, extending total payment relief to up to 18 months. Qualified homeowners must already be in a forbearance plan as of the end of February.

## Activity Snapshot

**+ 54.8%**    **+ 20.8%**    **- 53.0%**

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

Residential activity in Clinton, Essex, Franklin, Hamilton and Warren 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.



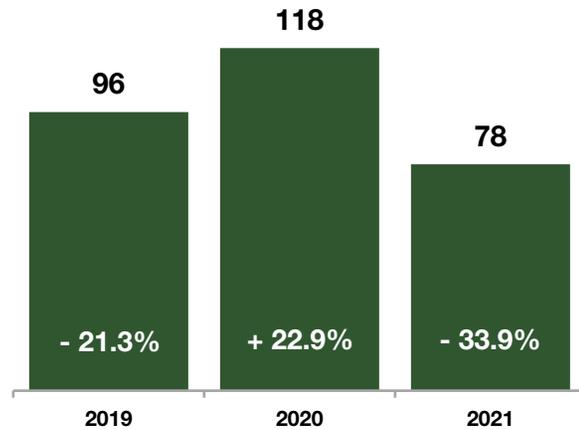
Key Metrics	Historical Sparkbars	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		118	78	- 33.9%	211	180	- 14.7%
<b>Pending Sales</b>		82	136	+ 65.9%	184	275	+ 49.5%
<b>Closed Sales</b>		73	113	+ 54.8%	177	227	+ 28.2%
<b>Days on Market</b>		199	159	- 20.1%	177	167	- 5.6%
<b>Median Sales Price</b>		\$149,000	\$180,000	+ 20.8%	\$141,750	\$185,000	+ 30.5%
<b>Avg. Sales Price</b>		\$241,225	\$272,662	+ 13.0%	\$200,037	\$277,767	+ 38.9%
<b>Pct. of List Price Received</b>		93.0%	95.6%	+ 2.8%	93.6%	96.1%	+ 2.7%
<b>Affordability Index</b>		212	190	- 10.4%	223	185	- 17.0%
<b>Homes for Sale</b>		944	444	- 53.0%	--	--	--
<b>Months Supply</b>		7.6	2.7	- 64.5%	--	--	--

# New Listings

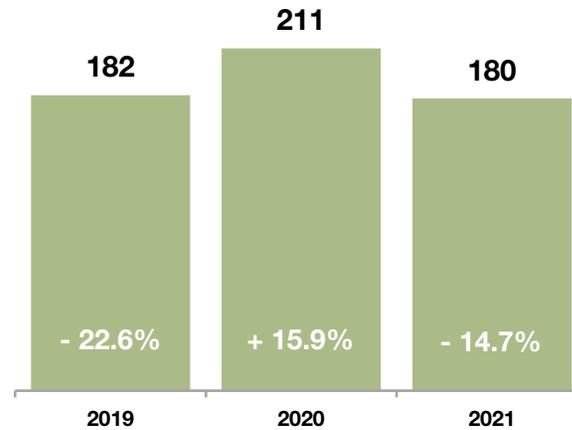
A count of the properties that have been newly listed on the market in a given month.



## February

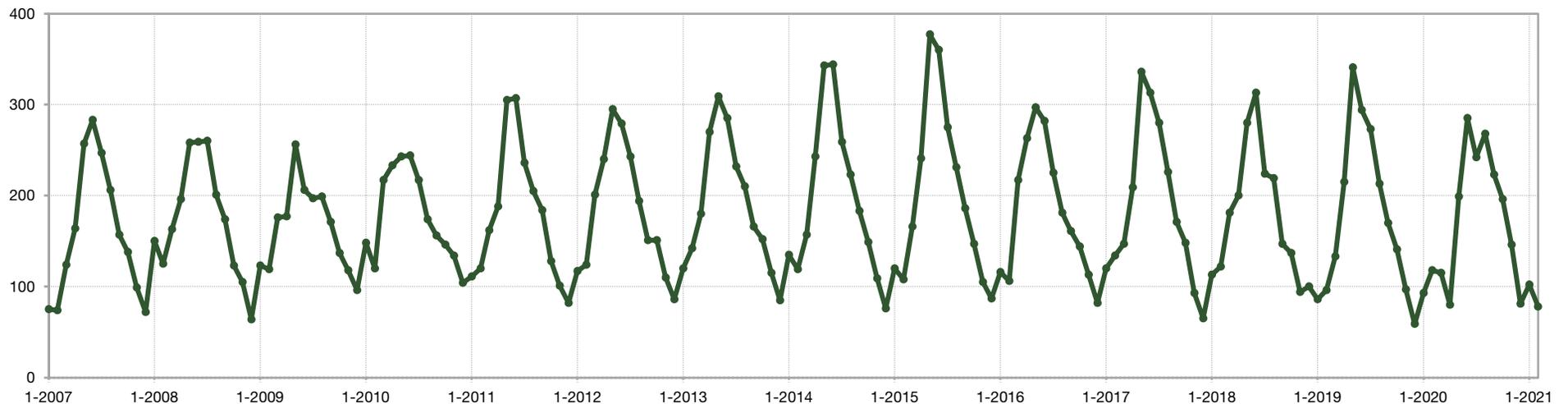


## Year to Date



	New Listings	Prior Year	Percent Change
March 2020	115	133	-13.5%
April 2020	80	215	-62.8%
May 2020	199	341	-41.6%
June 2020	285	294	-3.1%
July 2020	242	273	-11.4%
August 2020	268	213	+25.8%
September 2020	223	170	+31.2%
October 2020	196	141	+39.0%
November 2020	146	97	+50.5%
December 2020	81	59	+37.3%
January 2021	102	93	+9.7%
<b>February 2021</b>	<b>78</b>	<b>118</b>	<b>-33.9%</b>
12-Month Avg	168	179	-6.1%

## Historical New Listings by Month

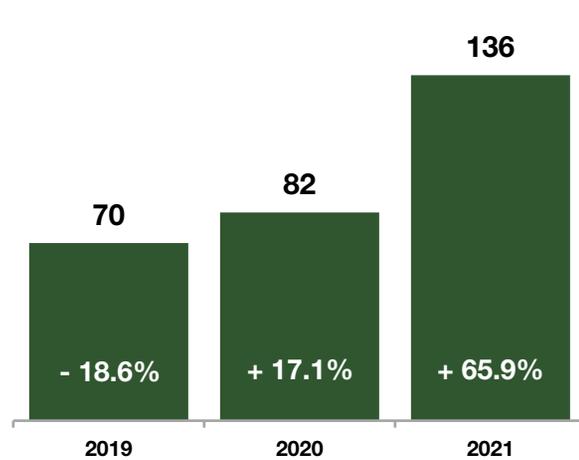


# Pending Sales

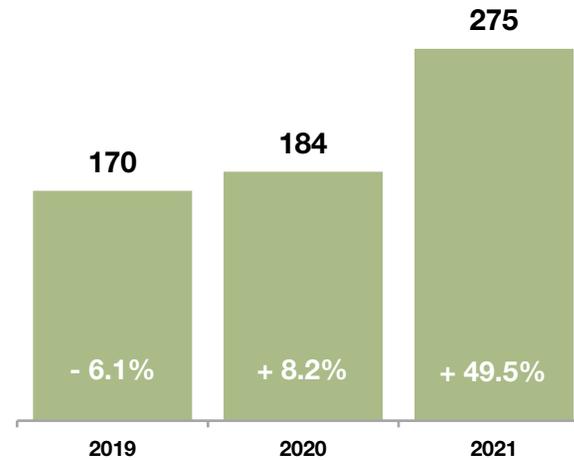
A count of the properties on which offers have been accepted in a given month.



## February

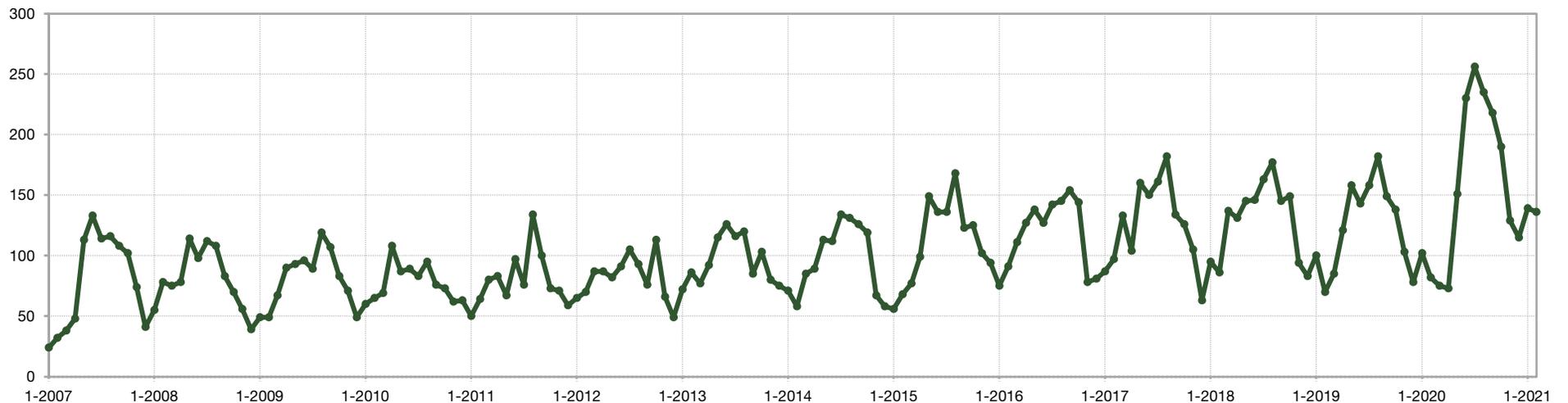


## Year to Date



	Pending Sales	Prior Year	Percent Change
March 2020	75	85	-11.8%
April 2020	73	121	-39.7%
May 2020	151	158	-4.4%
June 2020	230	143	+60.8%
July 2020	256	158	+62.0%
August 2020	235	182	+29.1%
September 2020	218	149	+46.3%
October 2020	190	138	+37.7%
November 2020	129	103	+25.2%
December 2020	115	78	+47.4%
January 2021	139	102	+36.3%
<b>February 2021</b>	<b>136</b>	<b>82</b>	<b>+65.9%</b>
12-Month Avg	162	125	+29.6%

## Historical Pending Sales by Month

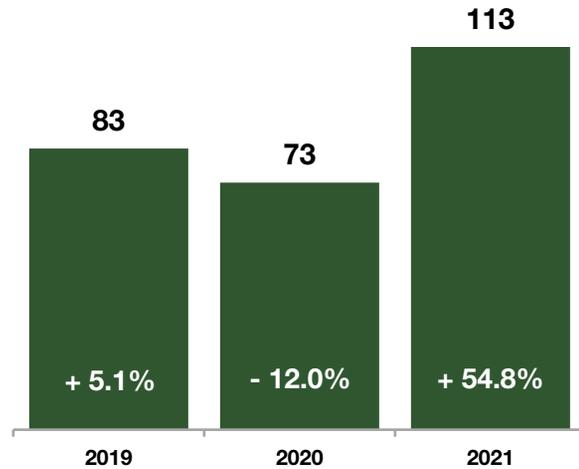


# Closed Sales

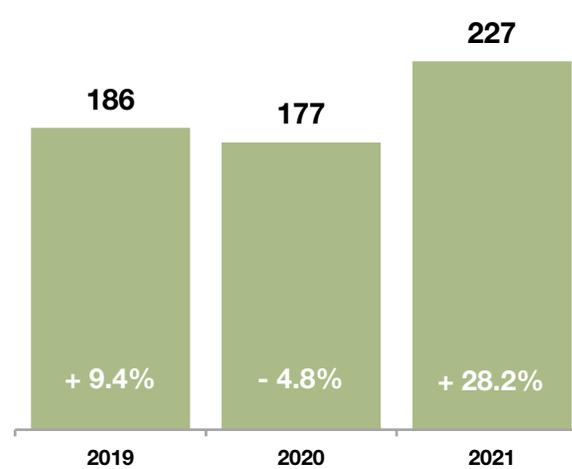
A count of the actual sales that closed in a given month.



## February

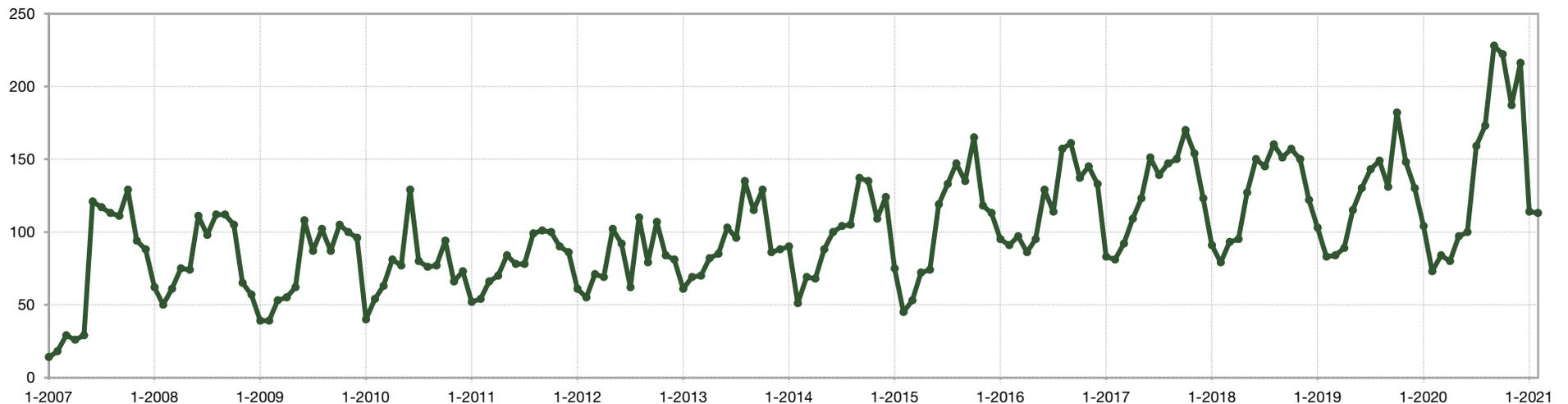


## Year to Date



	Closed Sales	Prior Year	Percent Change
March 2020	84	84	0.0%
April 2020	80	89	-10.1%
May 2020	97	115	-15.7%
June 2020	100	130	-23.1%
July 2020	159	143	+11.2%
August 2020	173	149	+16.1%
September 2020	228	131	+74.0%
October 2020	222	182	+22.0%
November 2020	187	148	+26.4%
December 2020	216	130	+66.2%
January 2021	114	104	+9.6%
<b>February 2021</b>	<b>113</b>	<b>73</b>	<b>+54.8%</b>
12-Month Avg	148	123	+20.3%

## Historical Closed Sales by Month

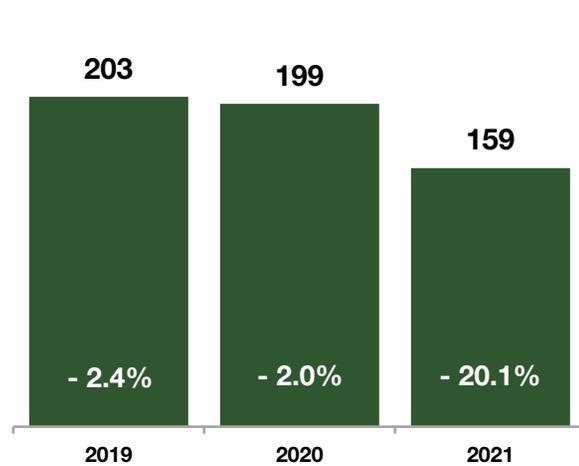


# Days on Market Until Sale

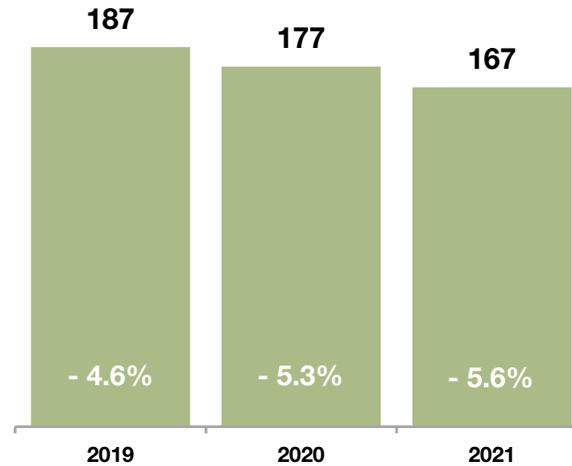
Average number of days between when a property is listed and when it is closed in a given month.



## February



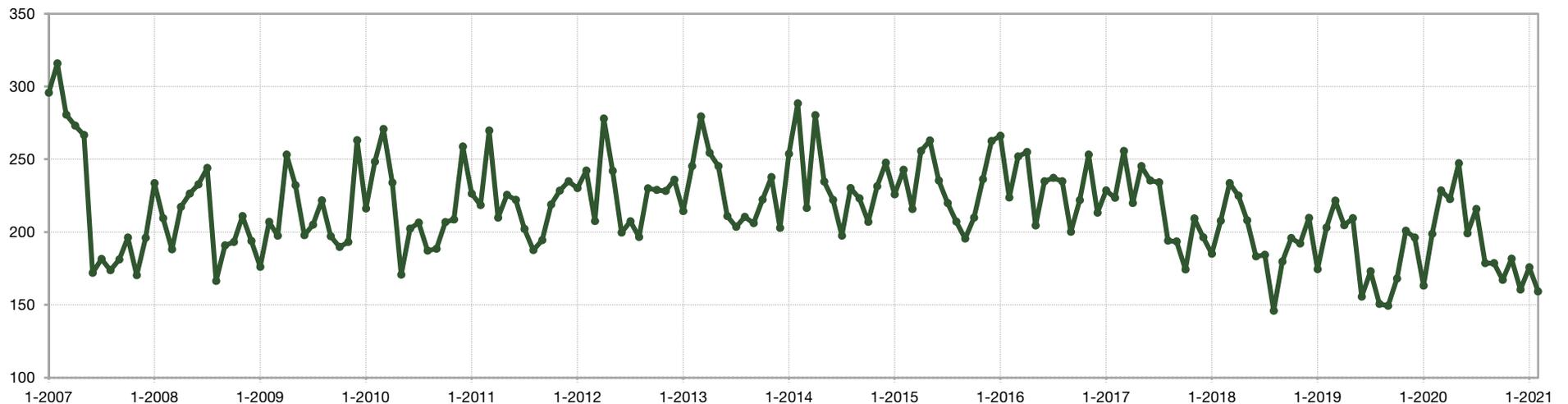
## Year to Date



Days on Market	Prior Year	Percent Change
March 2020	229	222 +3.2%
April 2020	222	205 +8.3%
May 2020	247	210 +17.6%
June 2020	199	155 +28.4%
July 2020	216	173 +24.9%
August 2020	179	151 +18.5%
September 2020	179	149 +20.1%
October 2020	167	168 -0.6%
November 2020	182	201 -9.5%
December 2020	160	196 -18.4%
January 2021	176	163 +8.0%
<b>February 2021</b>	<b>159</b>	<b>199 -20.1%</b>
12-Month Avg*	186	179 +3.9%

\* Average Days on Market of all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

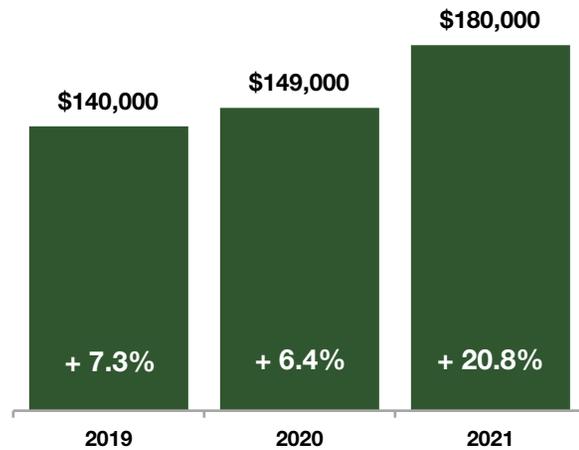


# Median Sales Price

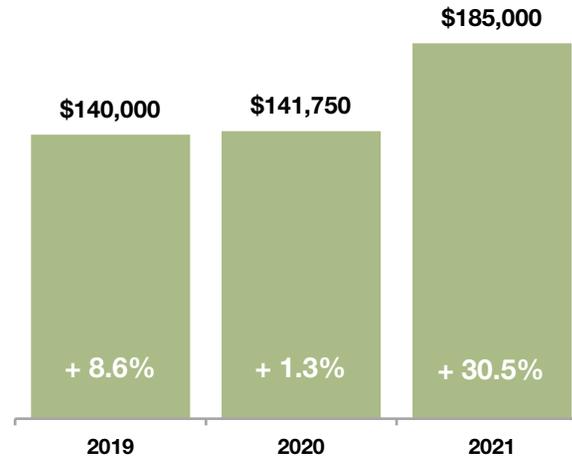
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



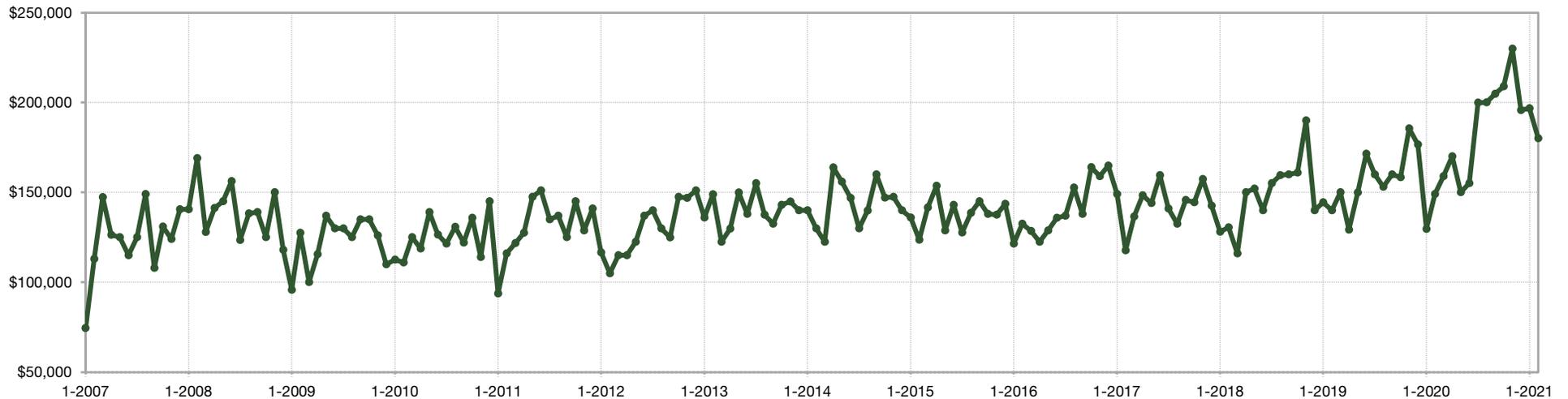
## Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2020	\$159,000	\$150,050	+6.0%
April 2020	\$170,000	\$129,160	+31.6%
May 2020	\$150,000	\$149,900	+0.1%
June 2020	\$155,000	\$171,450	-9.6%
July 2020	\$199,900	\$159,950	+25.0%
August 2020	\$200,000	\$153,000	+30.7%
September 2020	\$204,750	\$159,900	+28.0%
October 2020	\$209,000	\$158,400	+31.9%
November 2020	\$229,900	\$185,500	+23.9%
December 2020	\$195,750	\$176,595	+10.8%
January 2021	\$196,763	\$129,575	+51.9%
<b>February 2021</b>	<b>\$180,000</b>	<b>\$149,000</b>	<b>+20.8%</b>
12-Month Med*	\$192,000	\$158,000	+21.5%

\* Median Sales Price of all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

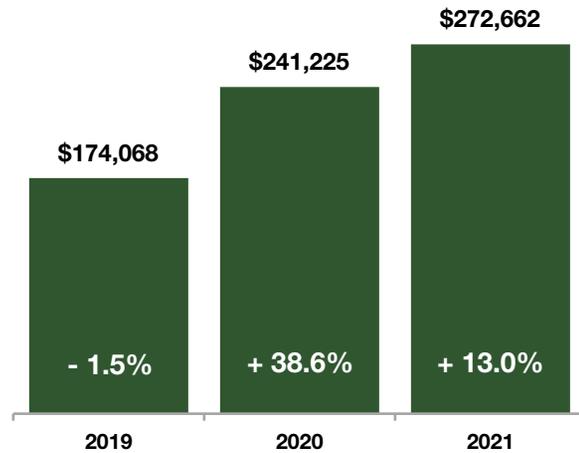


# Average Sales Price

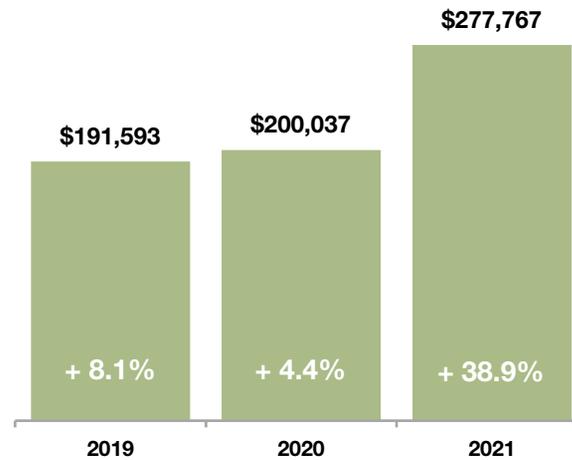
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



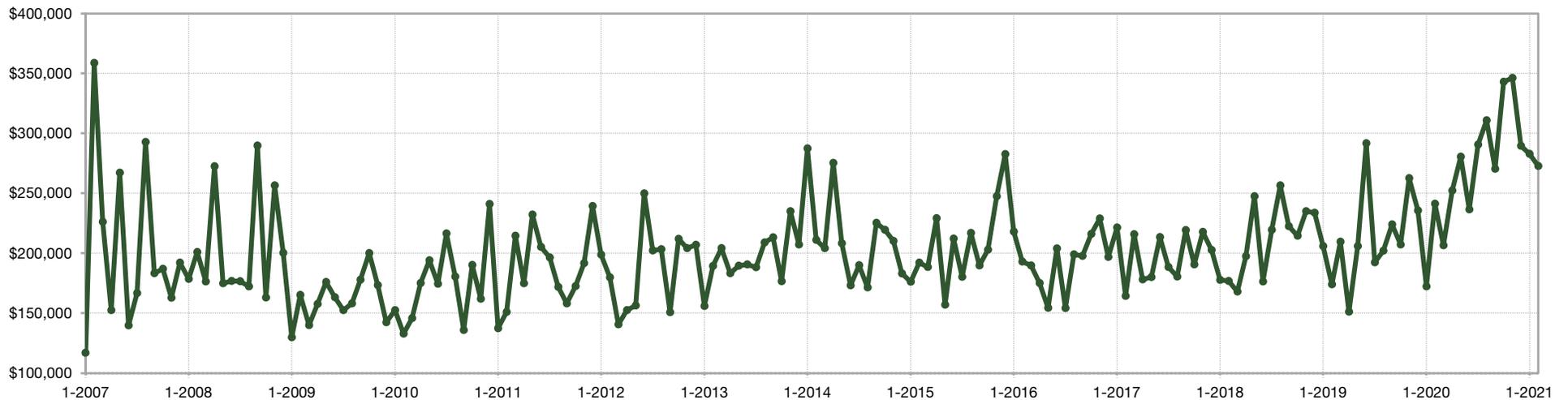
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2020	\$206,627	\$209,515	-1.4%
April 2020	\$252,294	\$151,069	+67.0%
May 2020	\$280,419	\$205,906	+36.2%
June 2020	\$236,529	\$291,638	-18.9%
July 2020	\$290,543	\$192,352	+51.0%
August 2020	\$310,838	\$202,090	+53.8%
September 2020	\$270,385	\$224,082	+20.7%
October 2020	\$342,931	\$207,250	+65.5%
November 2020	\$346,096	\$262,558	+31.8%
December 2020	\$289,480	\$235,600	+22.9%
January 2021	\$282,917	\$172,314	+64.2%
<b>February 2021</b>	<b>\$272,662</b>	<b>\$241,225</b>	<b>+13.0%</b>
12-Month Avg*	\$291,317	\$218,119	+33.6%

\* Avg. Sales Price of all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

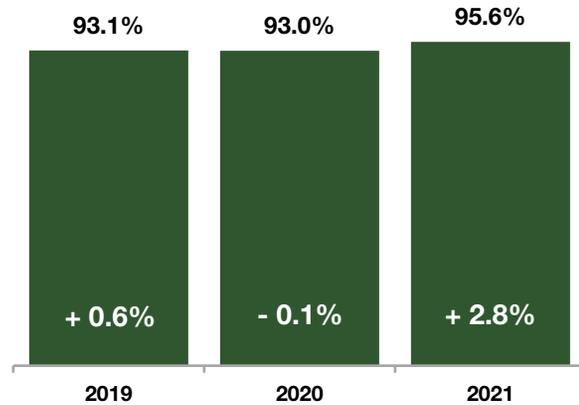


# Percent of List Price Received

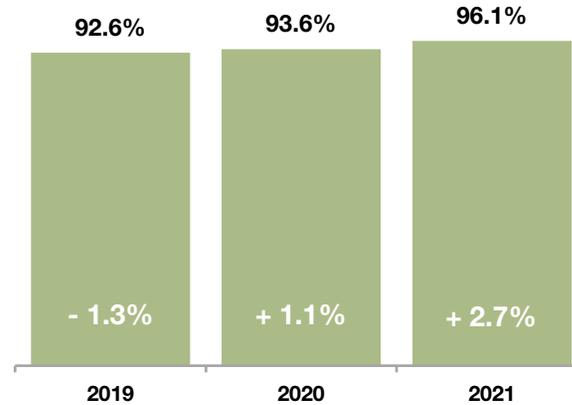
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



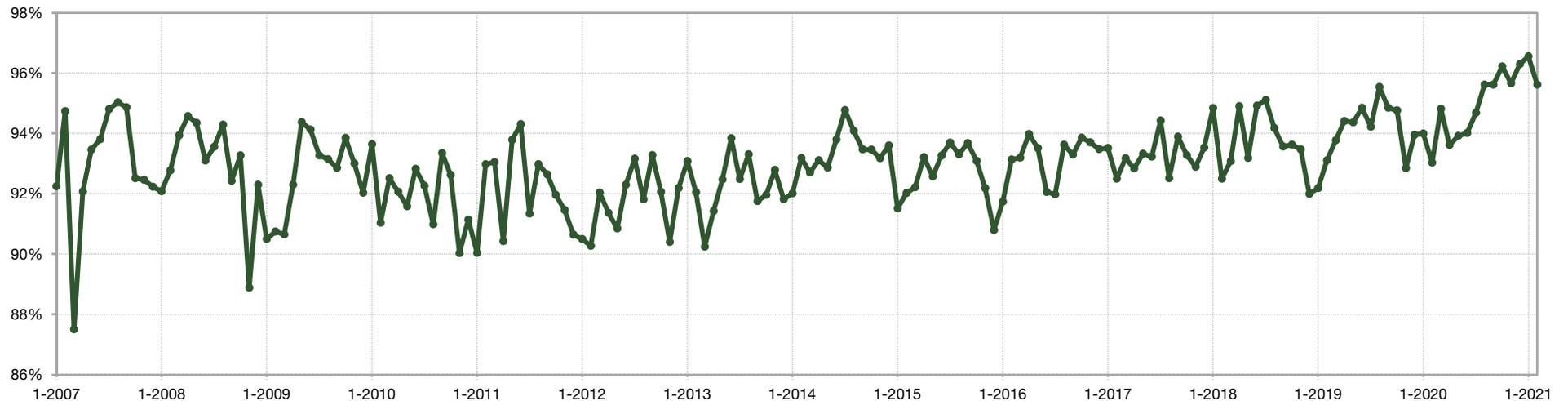
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
March 2020	94.8%	93.8%	+1.1%
April 2020	93.6%	94.4%	-0.8%
May 2020	93.9%	94.4%	-0.5%
June 2020	94.0%	94.9%	-0.9%
July 2020	94.7%	94.2%	+0.5%
August 2020	95.6%	95.5%	+0.1%
September 2020	95.6%	94.9%	+0.7%
October 2020	96.2%	94.8%	+1.5%
November 2020	95.7%	92.8%	+3.1%
December 2020	96.3%	93.9%	+2.6%
January 2021	96.6%	94.0%	+2.8%
<b>February 2021</b>	<b>95.6%</b>	<b>93.0%</b>	<b>+2.8%</b>
12-Month Avg*	95.4%	94.3%	+1.2%

\* Average Pct. of List Price Received for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

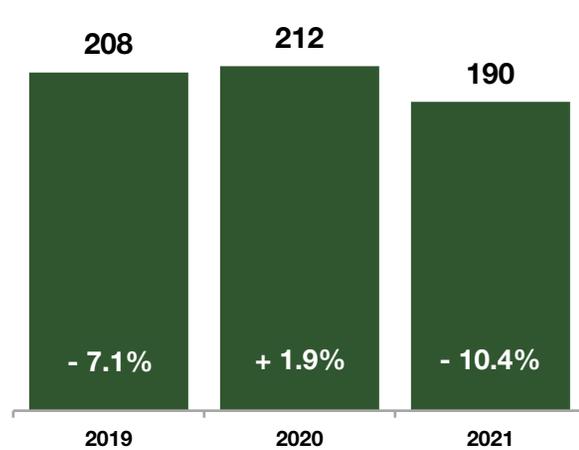


# Housing Affordability Index

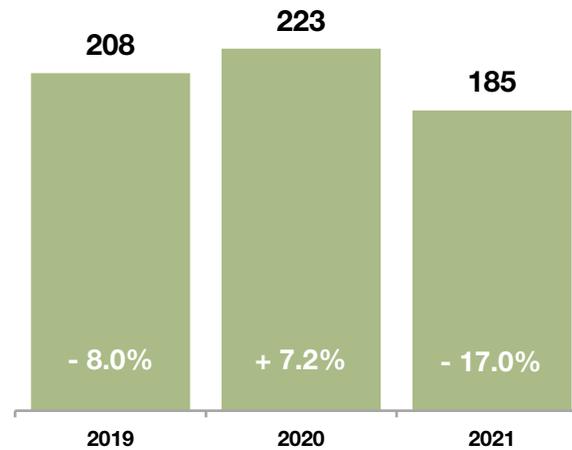
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February

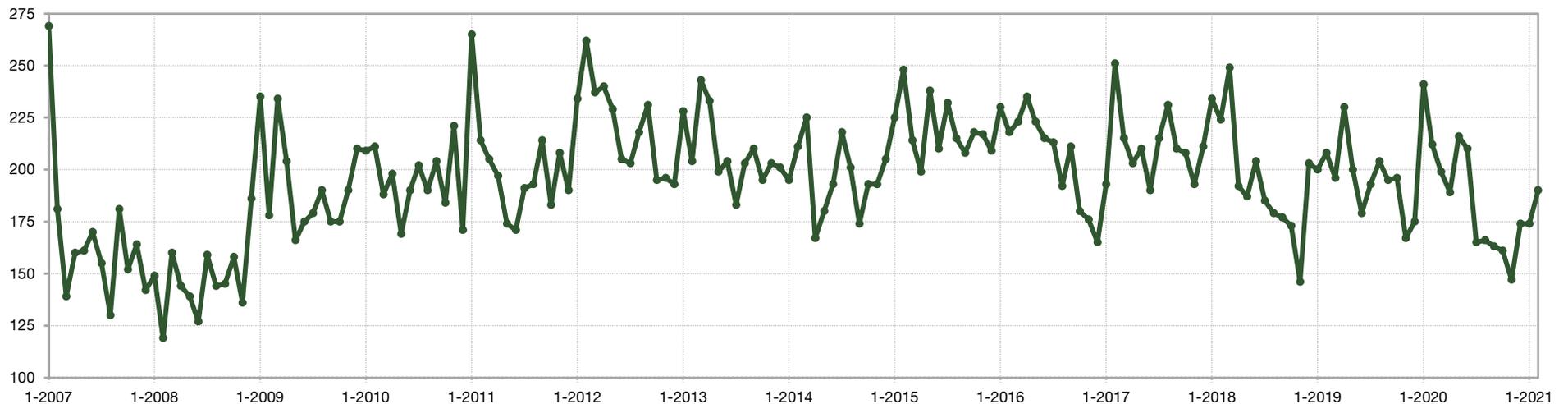


## Year to Date



	Affordability Index	Prior Year	Percent Change
March 2020	199	196	+1.5%
April 2020	189	230	-17.8%
May 2020	216	200	+8.0%
June 2020	210	179	+17.3%
July 2020	165	193	-14.5%
August 2020	166	204	-18.6%
September 2020	163	195	-16.4%
October 2020	161	196	-17.9%
November 2020	147	167	-12.0%
December 2020	174	175	-0.6%
January 2021	174	241	-27.8%
<b>February 2021</b>	<b>190</b>	<b>212</b>	<b>-10.4%</b>
12-Month Avg	180	199	-9.8%

## Historical Housing Affordability Index by Month

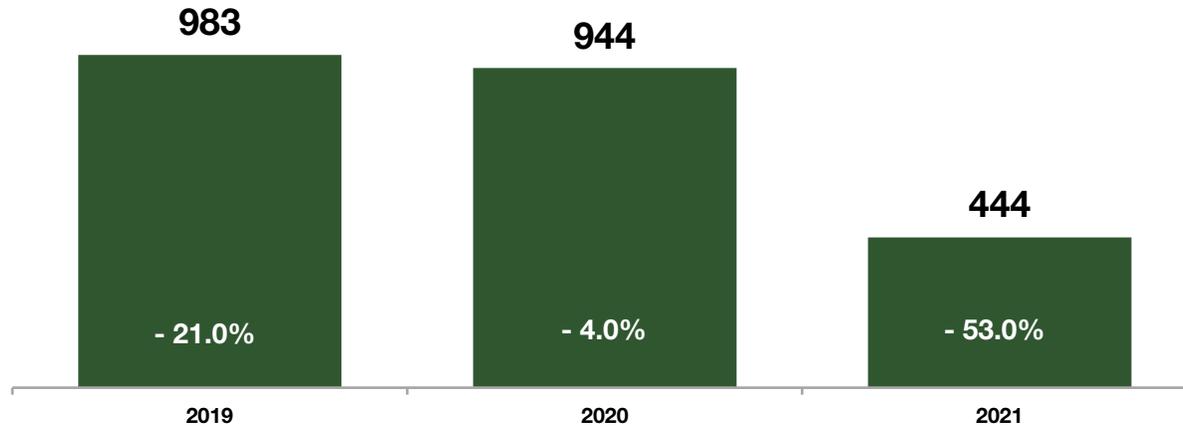


# Inventory of Homes for Sale

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

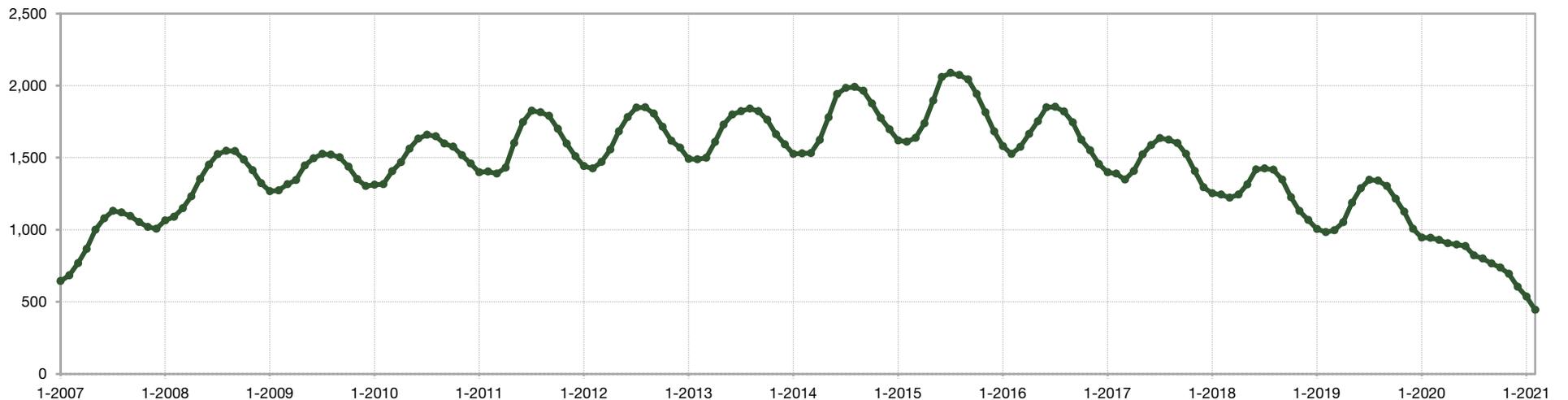


## February



Homes for Sale		Prior Year	Percent Change
March 2020	929	996	-6.7%
April 2020	906	1,051	-13.8%
May 2020	897	1,186	-24.4%
June 2020	886	1,286	-31.1%
July 2020	822	1,345	-38.9%
August 2020	799	1,340	-40.4%
September 2020	766	1,303	-41.2%
October 2020	737	1,214	-39.3%
November 2020	693	1,125	-38.4%
December 2020	604	1,006	-40.0%
January 2021	536	945	-43.3%
<b>February 2021</b>	<b>444</b>	<b>944</b>	<b>-53.0%</b>
12-Month Avg	752	1,145	-34.3%

## Historical Inventory of Homes for Sale by Month

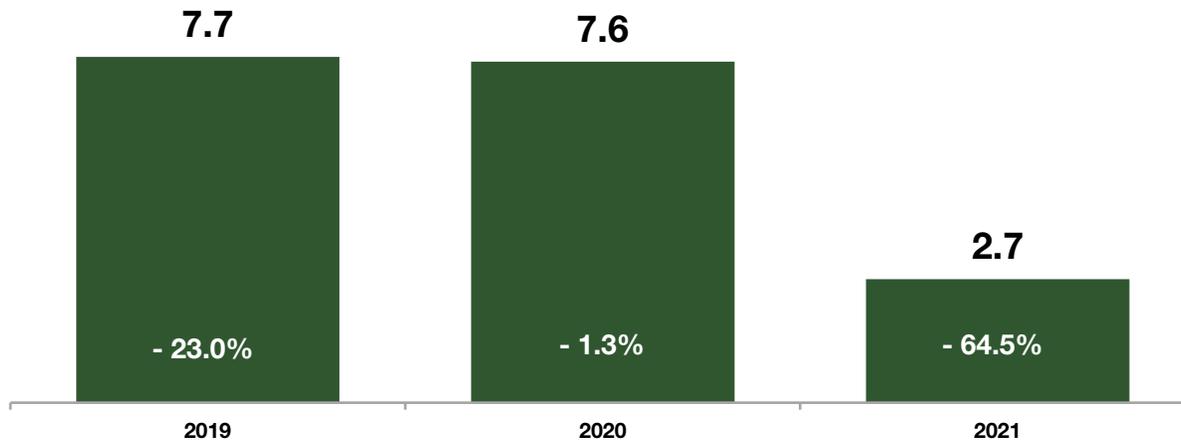


# Months Supply of Inventory

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.

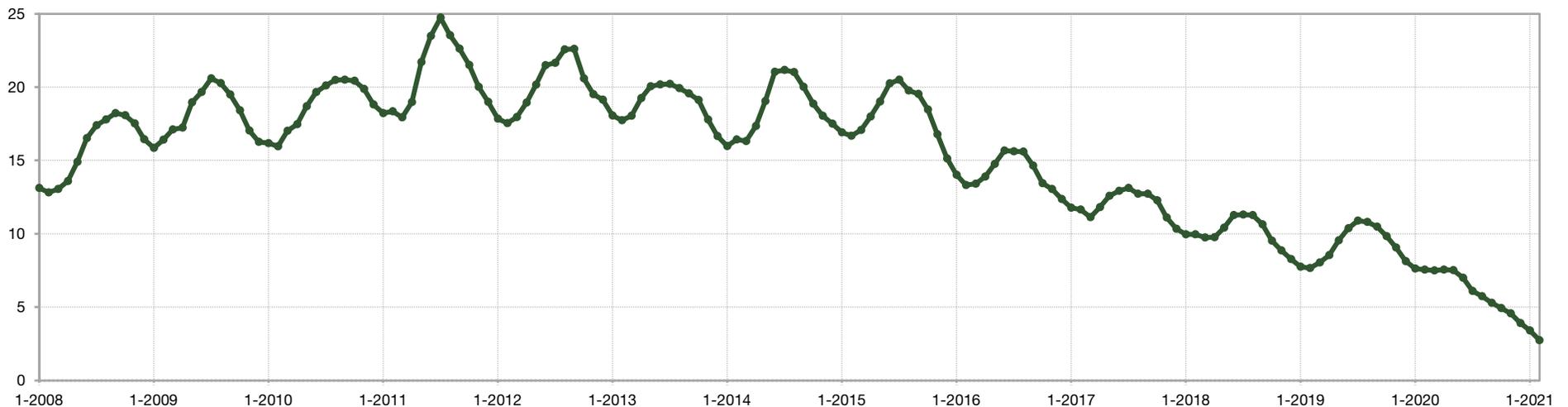


## February



Months Supply	Prior Year	Percent Change	
March 2020	7.5	8.0	-6.3%
April 2020	7.5	8.5	-11.8%
May 2020	7.5	9.5	-21.1%
June 2020	7.0	10.4	-32.7%
July 2020	6.1	10.9	-44.0%
August 2020	5.7	10.8	-47.2%
September 2020	5.3	10.5	-49.5%
October 2020	4.9	9.8	-50.0%
November 2020	4.6	9.1	-49.5%
December 2020	3.9	8.1	-51.9%
January 2021	3.4	7.6	-55.3%
<b>February 2021</b>	<b>2.7</b>	<b>7.6</b>	<b>-64.5%</b>
12-Month Avg	5.5	9.2	-40.2%

## Historical Months Supply of Inventory by Month



# Activity by County

Key metrics by report month for counties in the ACVMLS service area.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	2-2020	2-2021	+ / -	2-2020	2-2021	+ / -	2-2020	2-2021	+ / -	2-2020	2-2021	+ / -	2-2020	2-2021	+ / -
<b>Clinton</b>	50	26	-48.0%	26	42	+61.5%	\$154,950	\$146,500	-5.5%	187	104	-44.4%	3.5	1.8	-48.2%
<b>Essex</b>	34	22	-35.3%	14	33	+135.7%	\$195,000	\$225,000	+15.4%	329	167	-49.2%	11.4	3.7	-67.5%
<b>Franklin</b>	24	28	+16.7%	22	28	+27.3%	\$113,400	\$172,500	+52.1%	252	129	-48.8%	9.2	3.2	-65.1%
<b>Fulton</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
<b>Hamilton</b>	2	1	-50.0%	3	4	+33.3%	\$99,500	\$307,250	+208.8%	67	19	-71.6%	11.8	2.1	-82.0%
<b>Herkimer</b>	2	1	-50.0%	3	4	+33.3%	\$345,000	\$437,000	+26.7%	52	6	-88.5%	8.1	1.0	-88.2%
<b>Lewis</b>	1	0	-100.0%	0	1	--	\$0	\$54,000	--	5	1	-80.0%	5.0	0.7	-85.7%
<b>Oneida</b>	1	0	-100.0%	1	0	-100.0%	\$128,000	\$0	-100.0%	12	7	-41.7%	5.6	4.2	-25.6%
<b>Saratoga</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
<b>St Lawrence</b>	4	0	-100.0%	2	1	-50.0%	\$249,000	\$205,000	-17.7%	29	11	-62.1%	10.7	4.1	-62.1%
<b>Warren</b>	0	0	--	2	0	-100.0%	\$140,000	\$0	-100.0%	7	0	-100.0%	7.0	0.0	-100.0%
<b>Washington</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
<b>Other</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--