



Monthly Indicators

June 2021

School's out, and as vaccination rates rise and America enters a new normal, the U.S. housing market continues along at a frenzied pace, with low interest rates and limited inventory fueling record high sales prices. May saw the median existing-home sales price exceed \$350,000, a 24% increase and the largest year-over-year increase since 1999, according to the National Association of REALTORS®. Eager buyers are making multiple offers, some for well over asking price, while others are making offers on homes sight unseen.

New Listings decreased 17.0 percent to 235. Pending Sales were down 15.2 percent to 196. Inventory levels shrank 48.3 percent to 457 units.

Prices continued to gain traction. The Median Sales Price increased 29.0 percent to \$200,000. Days on Market was down 7.0 percent to 185 days. Sellers were encouraged as Months Supply of Inventory was down 61.4 percent to 2.7 months.

The increase in sales prices comes with a slight decline in existing home sales nationwide, as homebuyers struggle with declining affordability amid a lack of inventory, forcing some buyers to simply wait it out in hopes of more inventory and less competition. Meanwhile, home builders are trying to meet the increased market demand, with housing starts up 3.6% in May from April, according to the Commerce Department. As we ease into new routines and look forward to a post-pandemic future, one thing remains certain: America desperately needs more homes.

Activity Snapshot

+ 57.0% **+ 29.0%** **- 48.3%**

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.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Area Overview	13



Activity Overview

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



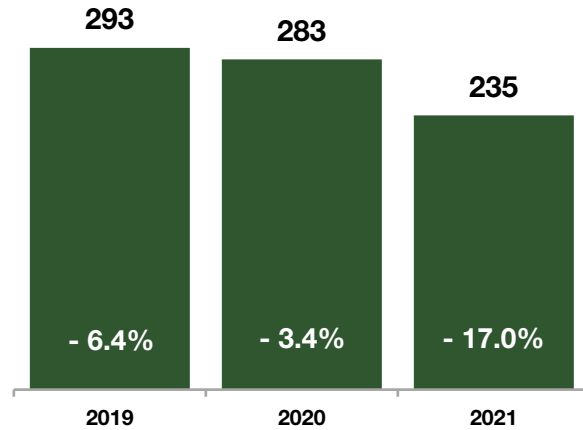
Key Metrics	Historical Sparkbars	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		283	235	- 17.0%	888	922	+ 3.8%
Pending Sales		231	196	- 15.2%	713	902	+ 26.5%
Closed Sales		100	157	+ 57.0%	540	790	+ 46.3%
Days on Market		199	185	- 7.0%	209	182	- 12.9%
Median Sales Price		\$155,000	\$200,000	+ 29.0%	\$150,000	\$199,000	+ 32.7%
Avg. Sales Price		\$236,529	\$287,418	+ 21.5%	\$229,733	\$305,740	+ 33.1%
Pct. of List Price Received		94.0%	97.1%	+ 3.3%	93.9%	96.4%	+ 2.7%
Affordability Index		210	165	- 21.4%	217	166	- 23.5%
Homes for Sale		884	457	- 48.3%	--	--	--
Months Supply		7.0	2.7	- 61.4%	--	--	--

New Listings

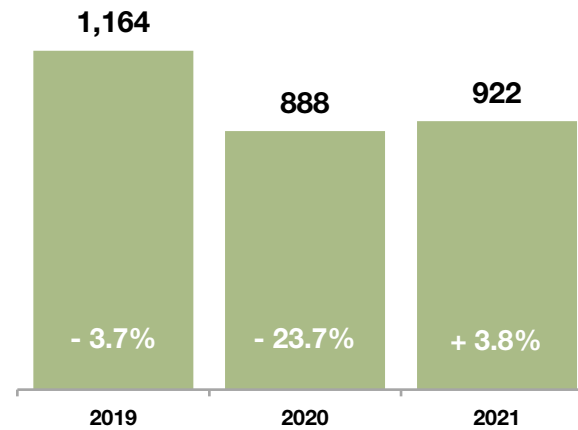
A count of the properties that have been newly listed on the market in a given month.



June

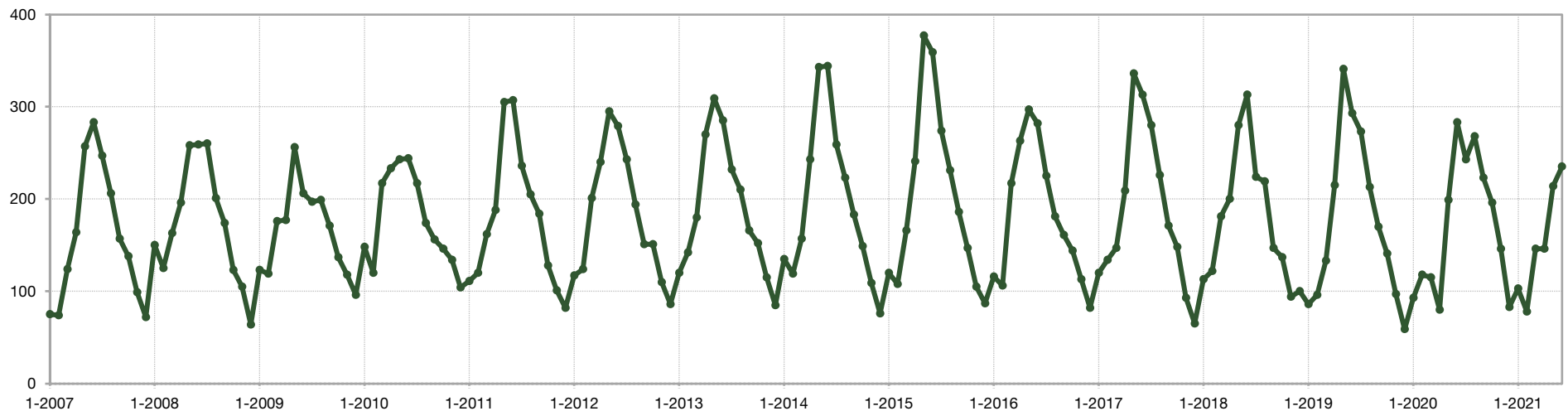


Year to Date



	New Listings	Prior Year	Percent Change
July 2020	243	273	-11.0%
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	83	59	+40.7%
January 2021	103	93	+10.8%
February 2021	78	118	-33.9%
March 2021	146	115	+27.0%
April 2021	146	80	+82.5%
May 2021	214	199	+7.5%
June 2021	235	283	-17.0%
12-Month Avg	173	153	+13.1%

Historical New Listings by Month

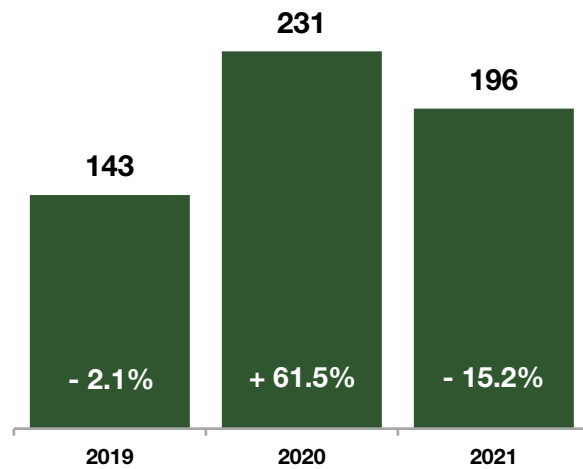


Pending Sales

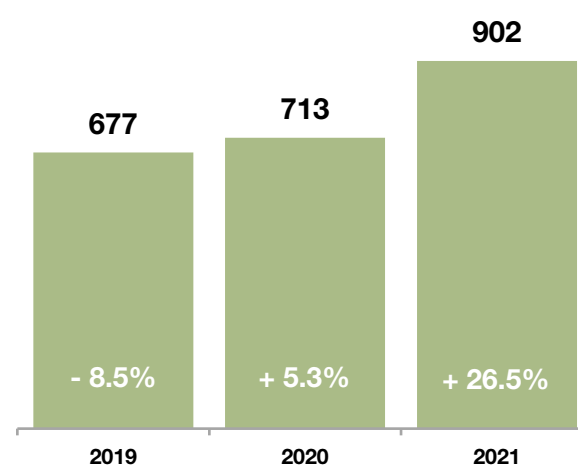
A count of the properties on which offers have been accepted in a given month.



June

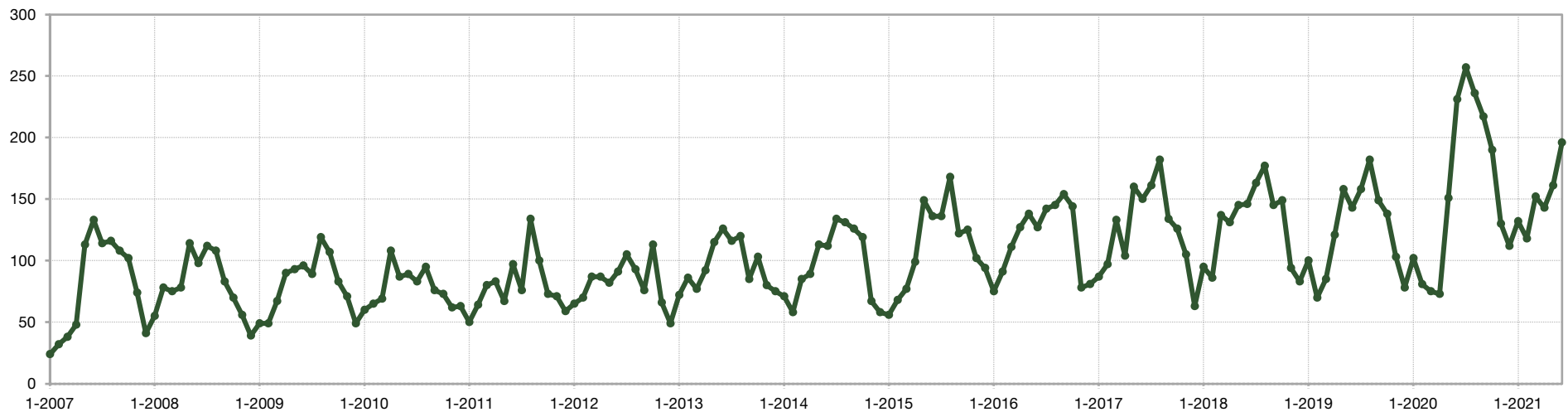


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2020	257	158	+62.7%
August 2020	236	182	+29.7%
September 2020	217	149	+45.6%
October 2020	190	138	+37.7%
November 2020	130	103	+26.2%
December 2020	112	78	+43.6%
January 2021	132	102	+29.4%
February 2021	118	81	+45.7%
March 2021	152	75	+102.7%
April 2021	143	73	+95.9%
May 2021	161	151	+6.6%
June 2021	196	231	-15.2%
12-Month Avg	170	127	+33.9%

Historical Pending Sales by Month

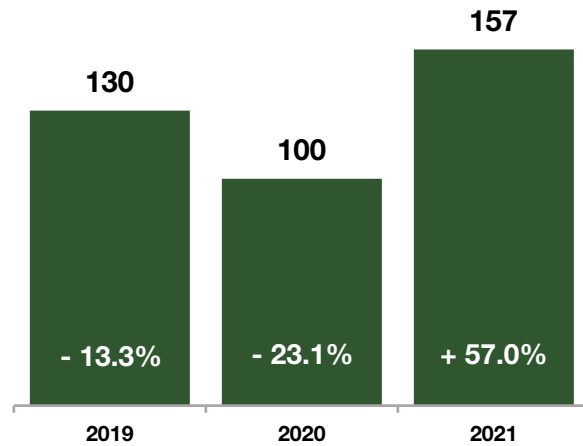


Closed Sales

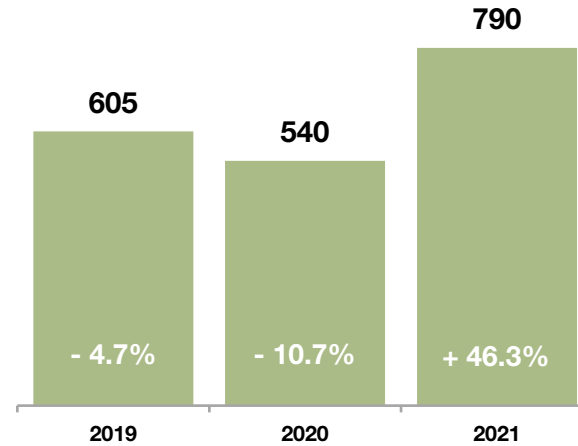
A count of the actual sales that closed in a given month.



June

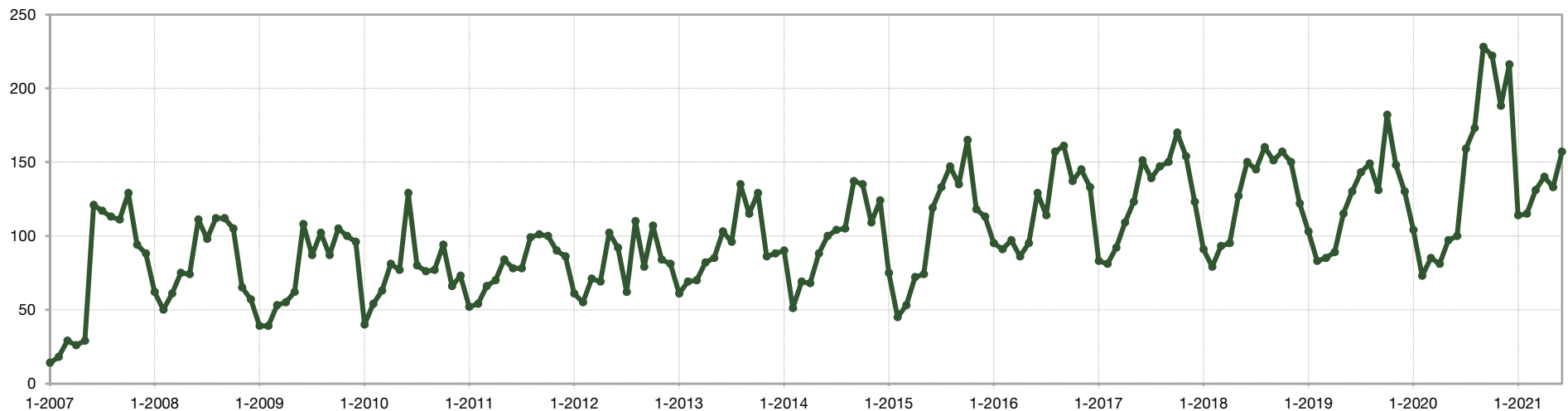


Year to Date



	Closed Sales	Prior Year	Percent Change
July 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	188	148	+27.0%
December 2020	216	130	+66.2%
January 2021	114	104	+9.6%
February 2021	115	73	+57.5%
March 2021	131	85	+54.1%
April 2021	140	81	+72.8%
May 2021	133	97	+37.1%
June 2021	157	100	+57.0%
12-Month Avg	165	119	+38.7%

Historical Closed Sales by Month

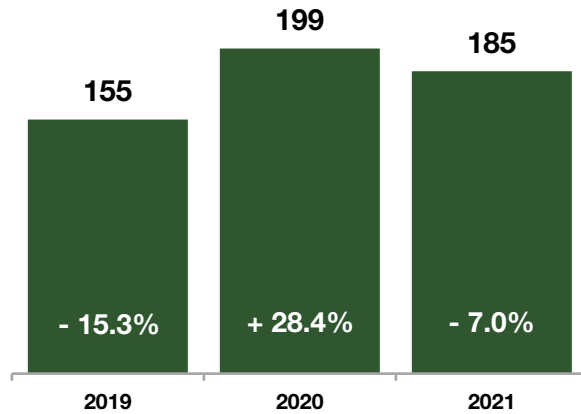


Days on Market Until Sale

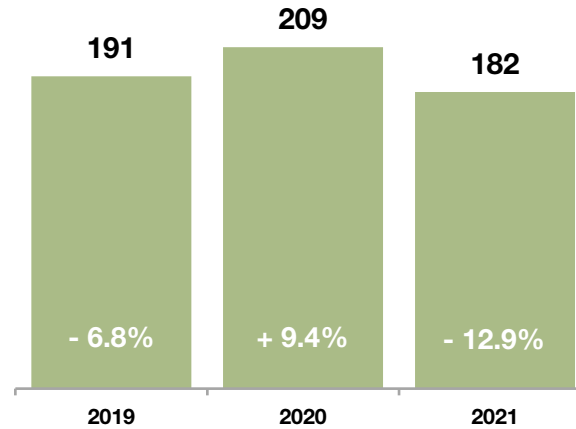
Average number of days between when a property is listed and when it is closed in a given month.



June



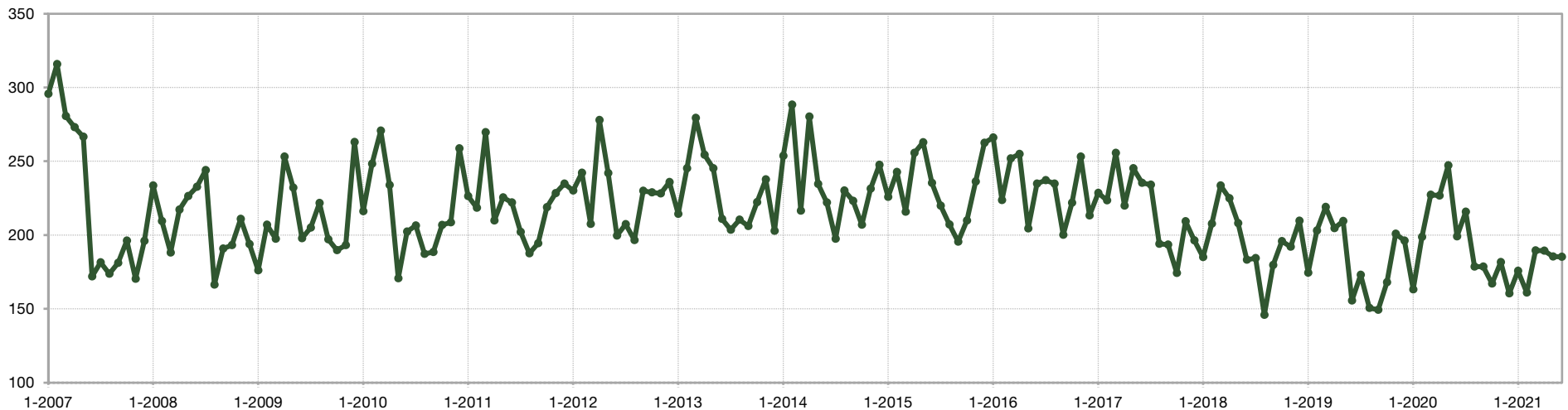
Year to Date



Days on Market	Prior Year	Percent Change
July 2020	173	+24.9%
August 2020	151	+18.5%
September 2020	149	+20.1%
October 2020	168	-0.6%
November 2020	201	-9.5%
December 2020	196	-18.4%
January 2021	163	+8.0%
February 2021	199	-19.1%
March 2021	227	-16.3%
April 2021	227	-16.7%
May 2021	247	-25.1%
June 2021	199	-7.0%
12-Month Avg*	180	-3.7%

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

Historical Days on Market Until Sale by Month

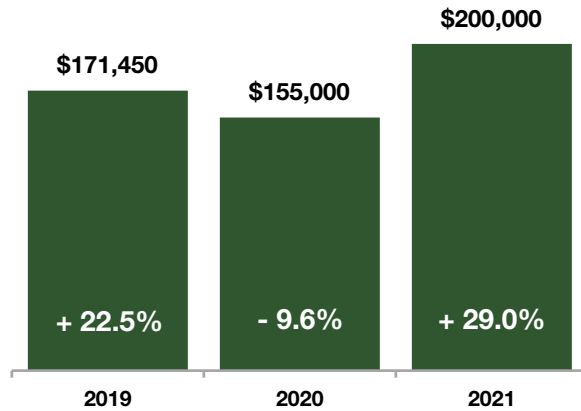


Median Sales Price

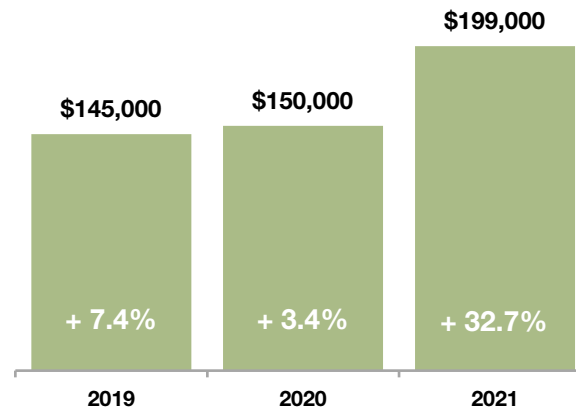
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



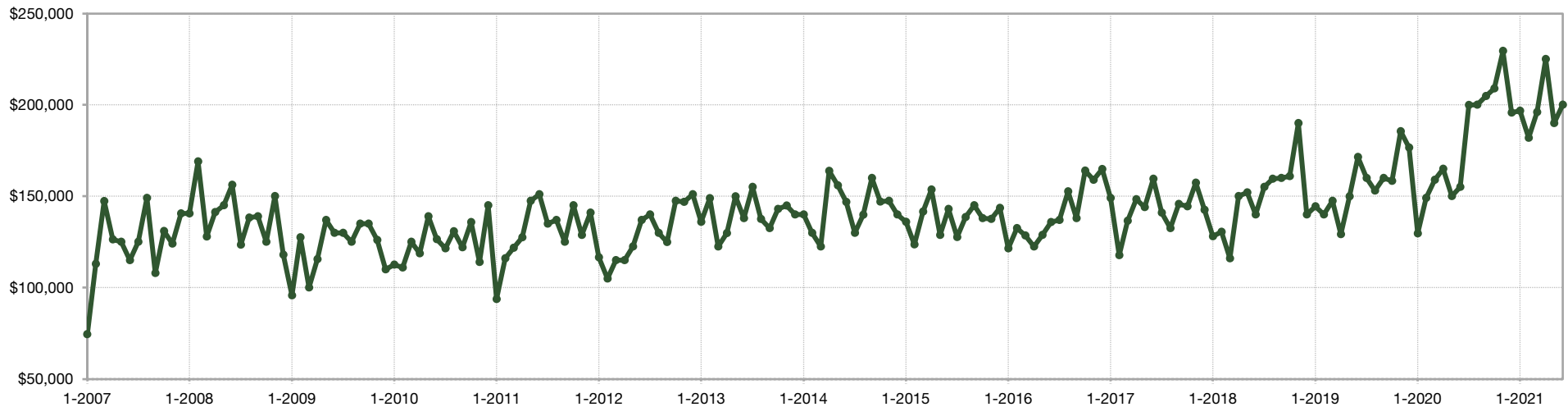
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$229,450	\$185,500	+23.7%
December 2020	\$195,750	\$176,595	+10.8%
January 2021	\$196,763	\$129,575	+51.9%
February 2021	\$182,000	\$149,000	+22.1%
March 2021	\$195,944	\$159,000	+23.2%
April 2021	\$225,000	\$165,000	+36.4%
May 2021	\$190,000	\$150,000	+26.7%
June 2021	\$200,000	\$155,000	+29.0%
12-Month Med*	\$200,000	\$159,900	+25.1%

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

Historical Median Sales Price by Month

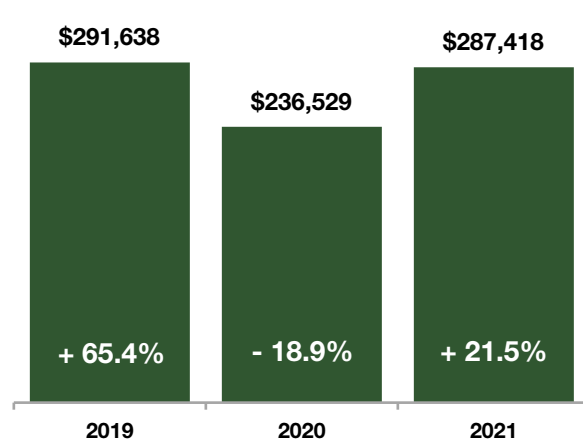


Average Sales Price

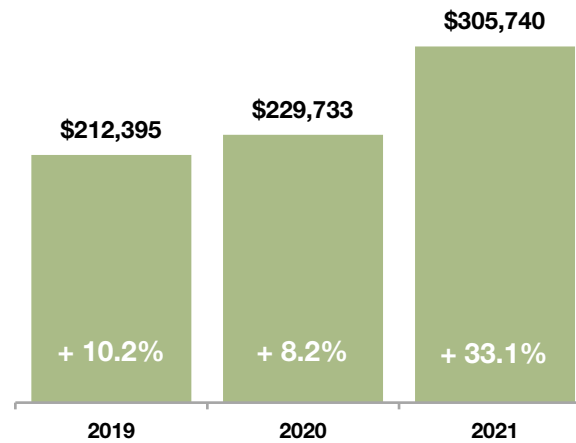
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



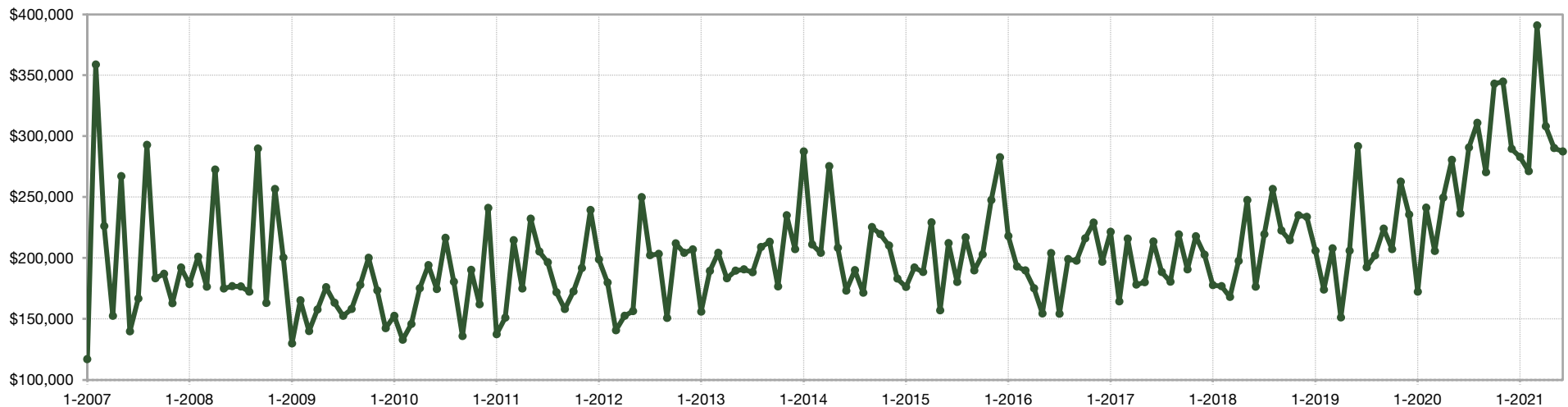
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$344,748	\$262,558	+31.3%
December 2020	\$289,480	\$235,600	+22.9%
January 2021	\$282,917	\$172,314	+64.2%
February 2021	\$271,137	\$241,225	+12.4%
March 2021	\$390,703	\$205,621	+90.0%
April 2021	\$308,038	\$249,439	+23.5%
May 2021	\$290,163	\$280,419	+3.5%
June 2021	\$287,418	\$236,529	+21.5%
12-Month Avg*	\$306,981	\$223,623	+37.3%

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

Historical Average Sales Price by Month

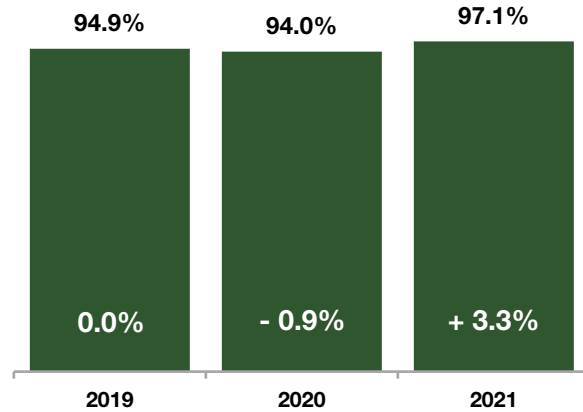


Percent of List Price Received

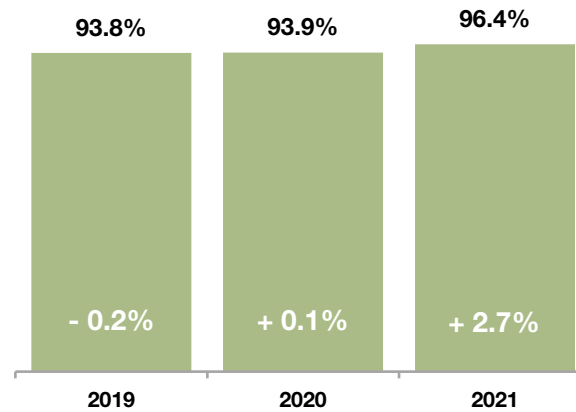
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



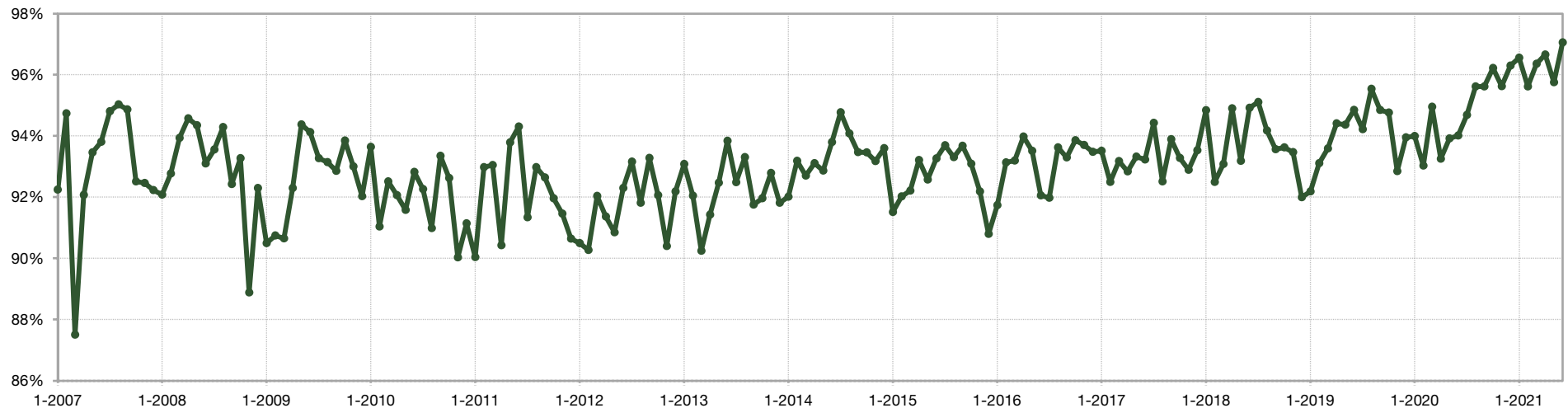
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	95.6%	92.8%	+3.0%
December 2020	96.3%	93.9%	+2.6%
January 2021	96.6%	94.0%	+2.8%
February 2021	95.6%	93.0%	+2.8%
March 2021	96.4%	94.9%	+1.6%
April 2021	96.7%	93.3%	+3.6%
May 2021	95.8%	93.9%	+2.0%
June 2021	97.1%	94.0%	+3.3%
12-Month Avg*	96.0%	94.2%	+1.9%

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

Historical Percent of List Price Received by Month

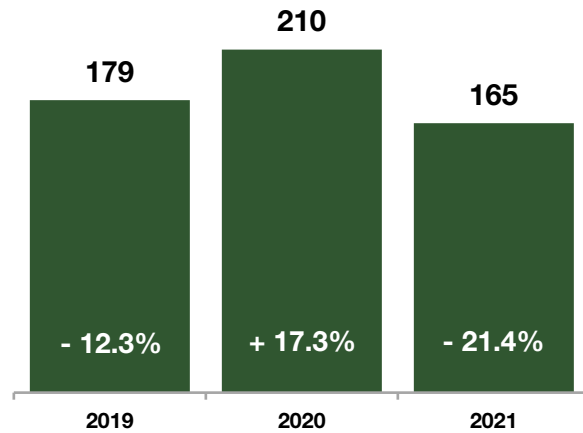


Housing Affordability Index

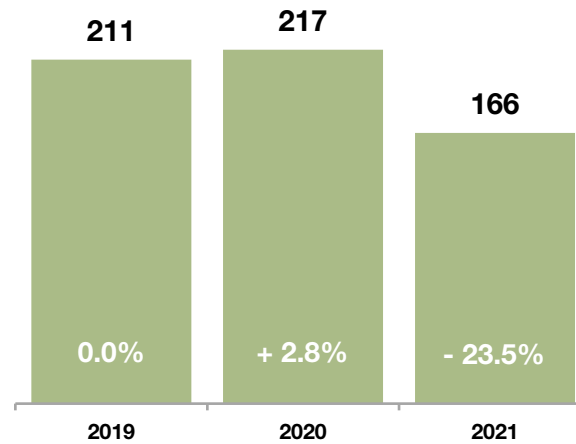
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

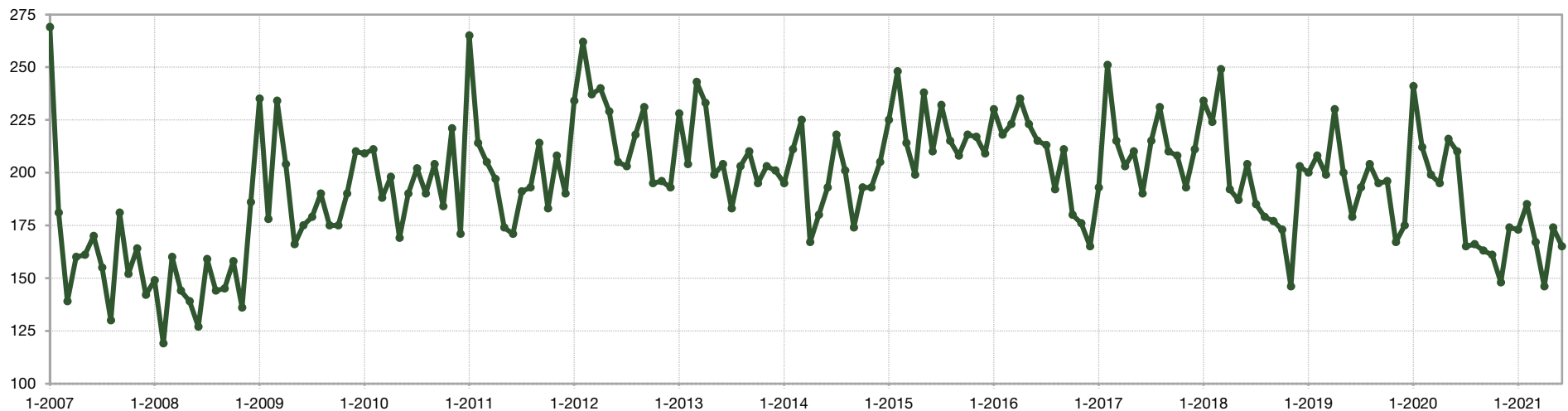


Year to Date



	Affordability Index	Prior Year	Percent Change
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	148	167	-11.4%
December 2020	174	175	-0.6%
January 2021	173	241	-28.2%
February 2021	185	212	-12.7%
March 2021	167	199	-16.1%
April 2021	146	195	-25.1%
May 2021	174	216	-19.4%
June 2021	165	210	-21.4%
12-Month Avg	166	200	-17.3%

Historical Housing Affordability Index by Month

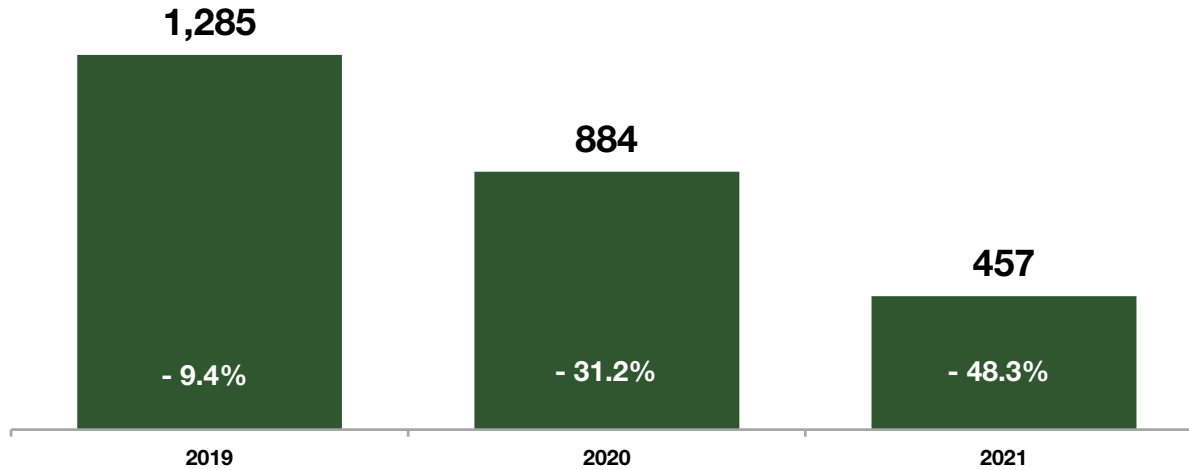


Inventory of Homes for Sale

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

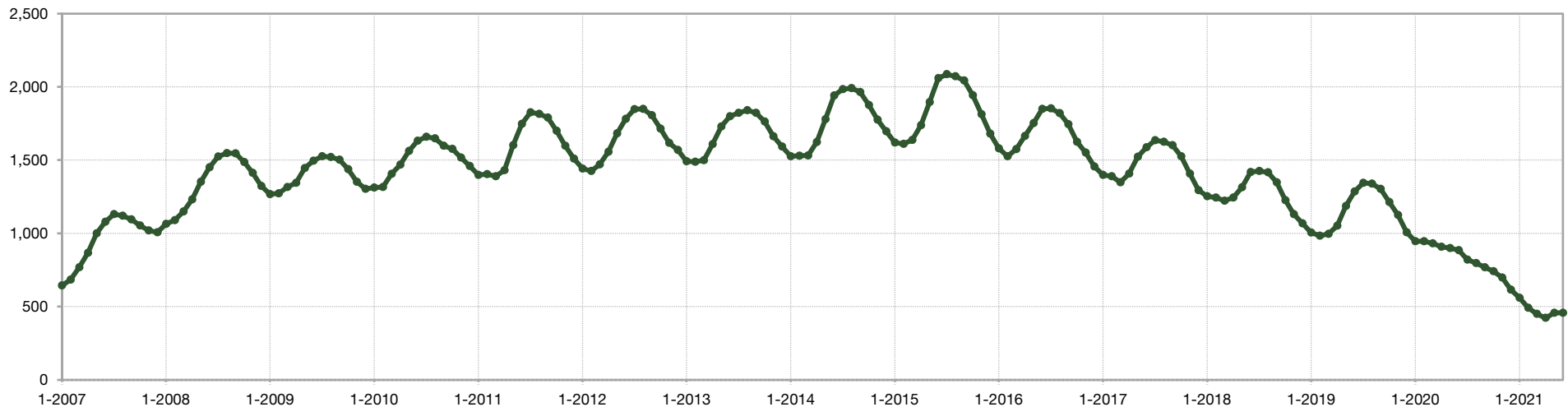


June



Homes for Sale		Prior Year	Percent Change
July 2020	820	1,344	-39.0%
August 2020	796	1,339	-40.6%
September 2020	767	1,302	-41.1%
October 2020	740	1,213	-39.0%
November 2020	697	1,125	-38.0%
December 2020	615	1,006	-38.9%
January 2021	560	945	-40.7%
February 2021	491	945	-48.0%
March 2021	449	930	-51.7%
April 2021	422	907	-53.5%
May 2021	457	898	-49.1%
June 2021	457	884	-48.3%
12-Month Avg	606	1,070	-43.4%

Historical Inventory of Homes for Sale by Month

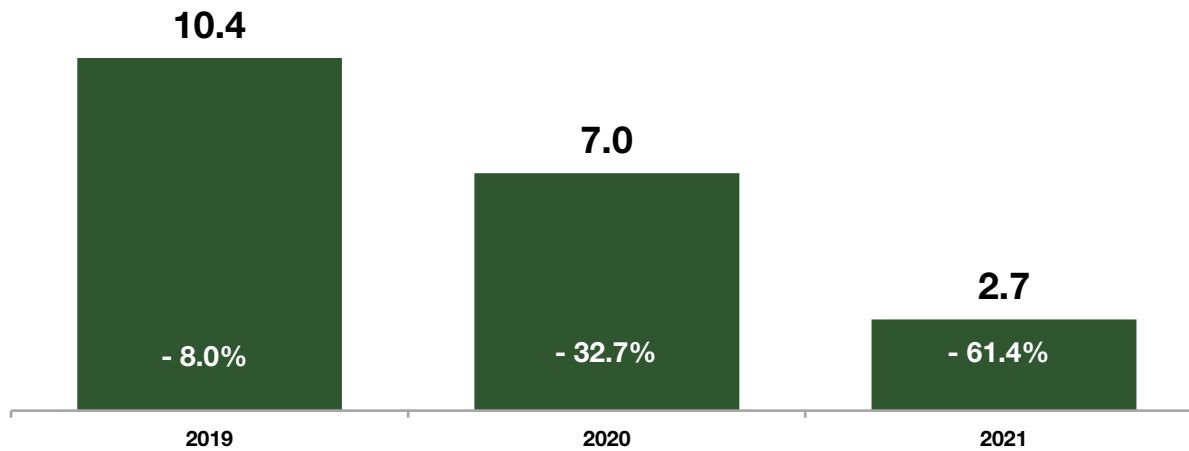


Months Supply of Inventory

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.

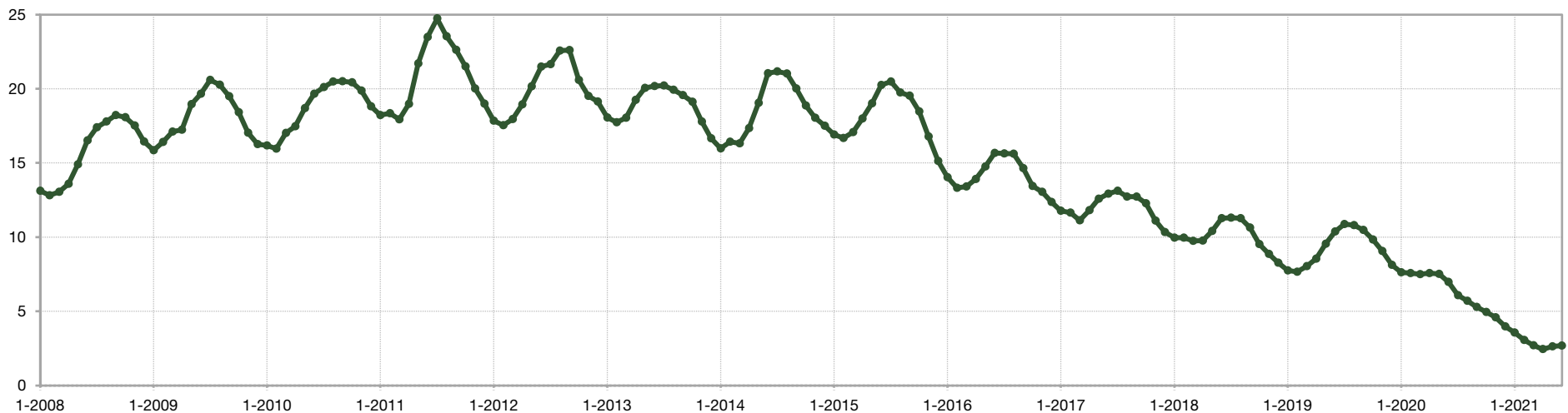


June



Months Supply		Prior Year	Percent Change
July 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	4.0	8.1	-50.6%
January 2021	3.6	7.6	-52.6%
February 2021	3.1	7.6	-59.2%
March 2021	2.7	7.5	-64.0%
April 2021	2.4	7.6	-68.4%
May 2021	2.6	7.5	-65.3%
June 2021	2.7	7.0	-61.4%
12-Month Avg	4.0	8.7	-54.0%

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		
	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -
Clinton	99	97	-2.0%	45	60	+33.3%	\$140,000	\$197,500	+41.1%	192	108	-43.8%	3.8	1.8	-53.1%
Essex	78	56	-28.2%	21	44	+109.5%	\$240,000	\$315,000	+31.3%	297	177	-40.4%	9.7	3.8	-60.9%
Franklin	72	57	-20.8%	24	47	+95.8%	\$124,863	\$190,000	+52.2%	245	119	-51.4%	8.6	2.7	-68.7%
Fulton	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Hamilton	19	11	-42.1%	4	2	-50.0%	\$175,000	\$83,950	-52.0%	58	21	-63.8%	8.3	2.7	-67.6%
Herkimer	8	6	-25.0%	4	2	-50.0%	\$248,750	\$353,000	+41.9%	41	13	-68.3%	7.2	2.3	-68.8%
Lewis	1	1	0.0%	0	0	--	\$0	\$0	--	6	1	-83.3%	6.0	0.7	-88.1%
Oneida	3	2	-33.3%	0	2	--	\$0	\$88,750	--	11	8	-27.3%	5.2	4.5	-14.1%
Saratoga	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
St Lawrence	3	5	+66.7%	2	0	-100.0%	\$92,500	\$0	-100.0%	28	9	-67.9%	10.1	2.8	-71.9%
Warren	0	0	--	0	0	--	\$0	\$0	--	6	1	-83.3%	6.0	1.0	-83.3%
Washington	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Other	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--