



# Monthly Indicators

## November 2021

The economy is improving, unemployment is falling, and the U.S. real estate market remains strong as we head into the holiday season, a period when activity typically slows as people take time to travel, celebrate, and spend time with loved ones. Although the market is not as frenetic as was seen earlier this year, buyer demand is high, bolstered by attractive mortgage rates and a low supply of inventory.

New Listings decreased 39.7 percent to 88. Pending Sales were down 6.9 percent to 122. Inventory levels shrank 41.6 percent to 410 units.

Prices were a tad soft. The Median Sales Price decreased 8.3 percent to \$210,000. Days on Market was down 22.0 percent to 142 days. Sellers were encouraged as Months Supply of Inventory was down 39.1 percent to 2.8 months.

The most recent data from the National Association of REALTORS® reports the median single-family existing home sales price rose 16% in the third quarter of this year to \$363,700, with all four regions of the country experiencing double-digit price growth. In new construction, builder confidence increased in November, surpassing analyst expectations and rising to 83 on the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), the highest level since spring, despite persistent labor and supply chain challenges and a shortage of available lots.

## Activity Snapshot

**- 7.4%**      **- 8.3%**      **- 41.6%**

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.



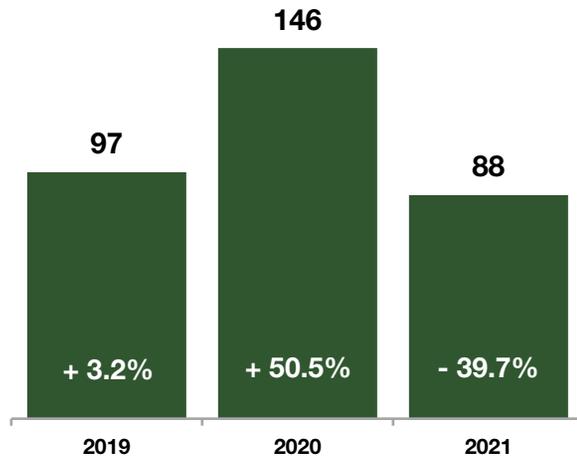
Key Metrics	Historical Sparkbars	11-2020	11-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		146	88	- 39.7%	1,962	1,793	- 8.6%
<b>Pending Sales</b>		131	122	- 6.9%	1,740	1,653	- 5.0%
<b>Closed Sales</b>		189	175	- 7.4%	1,512	1,627	+ 7.6%
<b>Days on Market</b>		182	142	- 22.0%	192	158	- 17.7%
<b>Median Sales Price</b>		\$229,000	\$210,000	- 8.3%	\$185,000	\$207,000	+ 11.9%
<b>Avg. Sales Price</b>		\$343,744	\$330,588	- 3.8%	\$282,368	\$318,087	+ 12.6%
<b>Pct. of List Price Received</b>		95.6%	96.3%	+ 0.7%	95.0%	96.7%	+ 1.8%
<b>Affordability Index</b>		168	180	+ 7.1%	208	182	- 12.5%
<b>Homes for Sale</b>		702	410	- 41.6%	--	--	--
<b>Months Supply</b>		4.6	2.8	- 39.1%	--	--	--

# New Listings

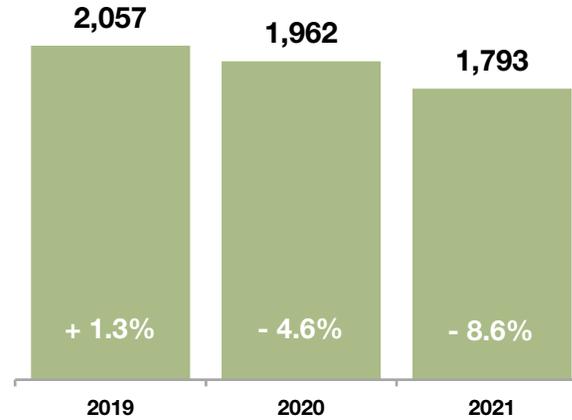
A count of the properties that have been newly listed on the market in a given month.



## November

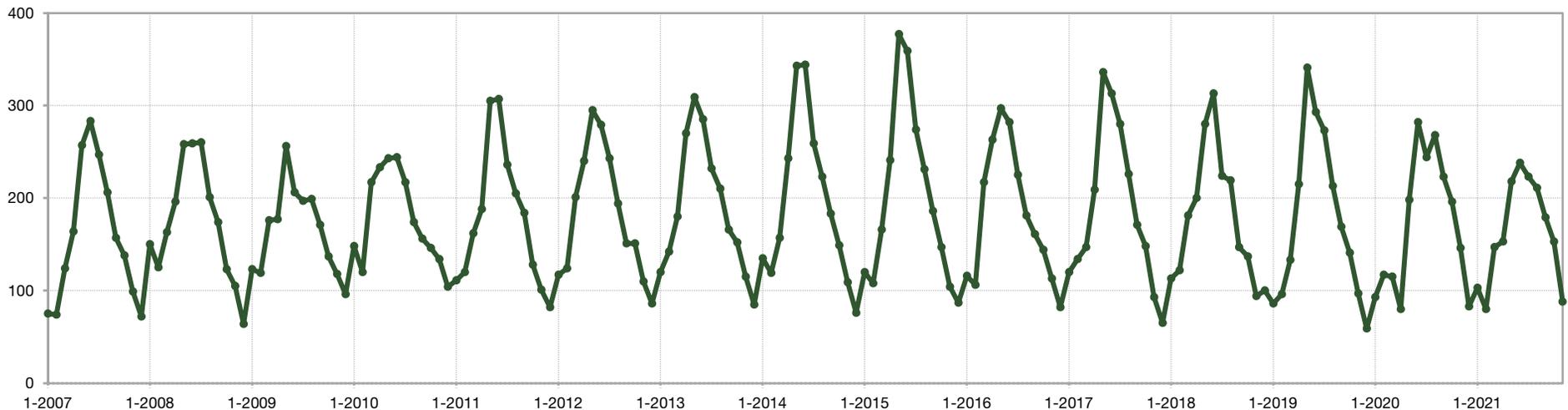


## Year to Date



New Listings		Prior Year	Percent Change
December 2020	83	59	+40.7%
January 2021	103	93	+10.8%
February 2021	80	117	-31.6%
March 2021	147	115	+27.8%
April 2021	153	80	+91.3%
May 2021	218	198	+10.1%
June 2021	238	282	-15.6%
July 2021	223	244	-8.6%
August 2021	211	268	-21.3%
September 2021	179	223	-19.7%
October 2021	153	196	-21.9%
<b>November 2021</b>	<b>88</b>	<b>146</b>	<b>-39.7%</b>
12-Month Avg	156	168	-7.1%

## Historical New Listings by Month

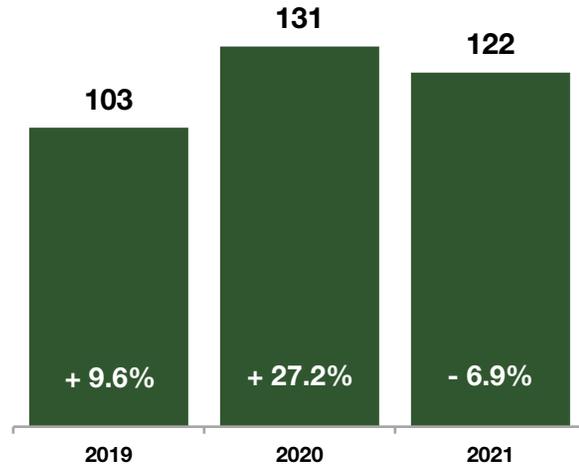


# Pending Sales

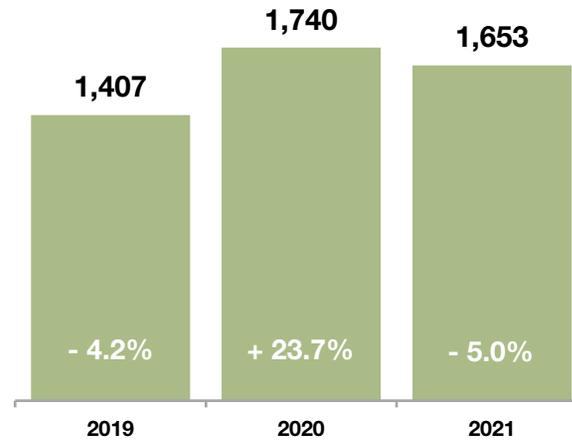
A count of the properties on which offers have been accepted in a given month.



## November

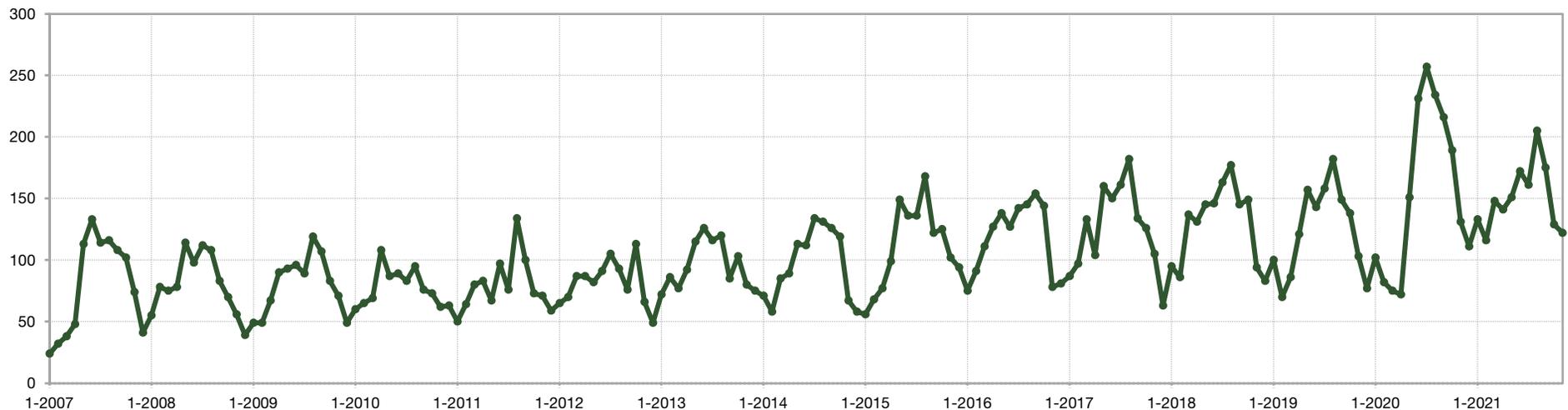


## Year to Date



Pending Sales		Prior Year	Percent Change
December 2020	111	77	+44.2%
January 2021	133	102	+30.4%
February 2021	116	82	+41.5%
March 2021	148	75	+97.3%
April 2021	141	72	+95.8%
May 2021	151	151	0.0%
June 2021	172	231	-25.5%
July 2021	161	257	-37.4%
August 2021	205	234	-12.4%
September 2021	175	216	-19.0%
October 2021	129	189	-31.7%
<b>November 2021</b>	<b>122</b>	<b>131</b>	<b>-6.9%</b>
12-Month Avg	147	151	-2.6%

## Historical Pending Sales by Month

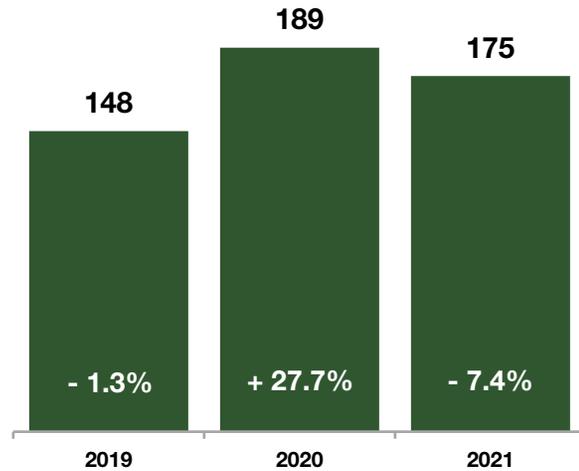


# Closed Sales

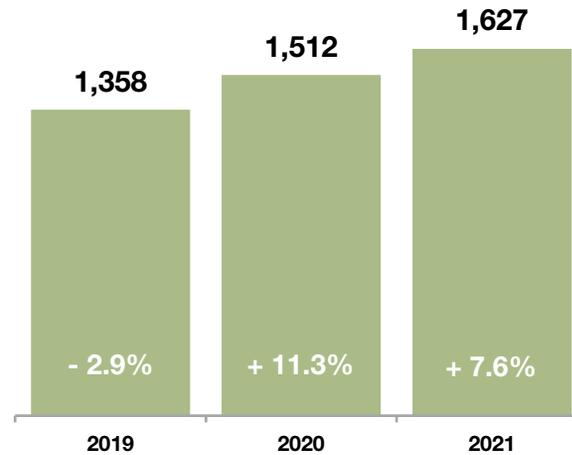
A count of the actual sales that closed in a given month.



## November

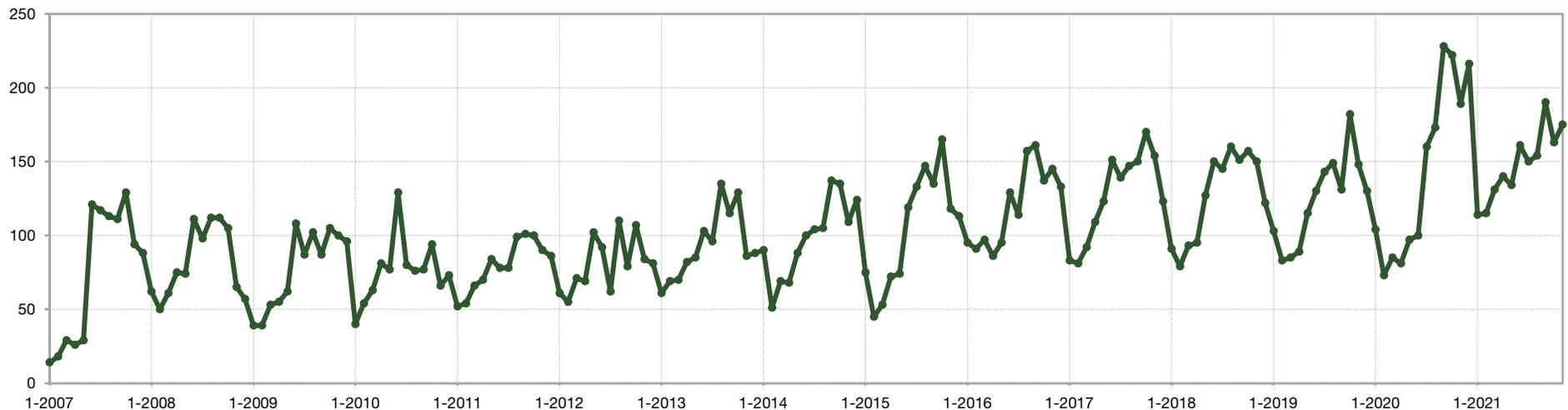


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	134	97	+38.1%
June 2021	161	100	+61.0%
July 2021	150	160	-6.3%
August 2021	154	173	-11.0%
September 2021	190	228	-16.7%
October 2021	163	222	-26.6%
<b>November 2021</b>	<b>175</b>	<b>189</b>	<b>-7.4%</b>
12-Month Avg	154	137	+12.4%

## Historical Closed Sales by Month

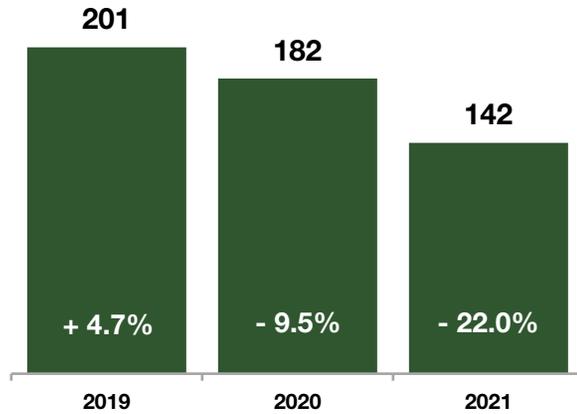


# Days on Market Until Sale

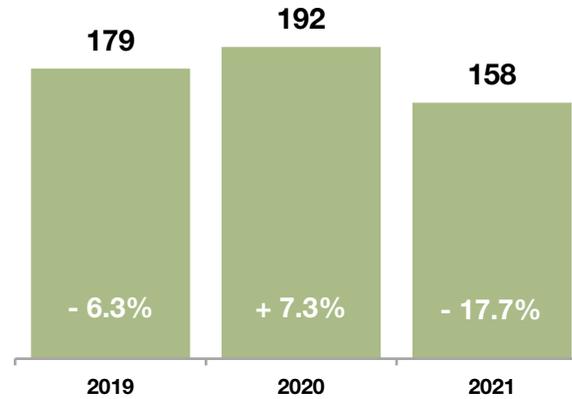
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



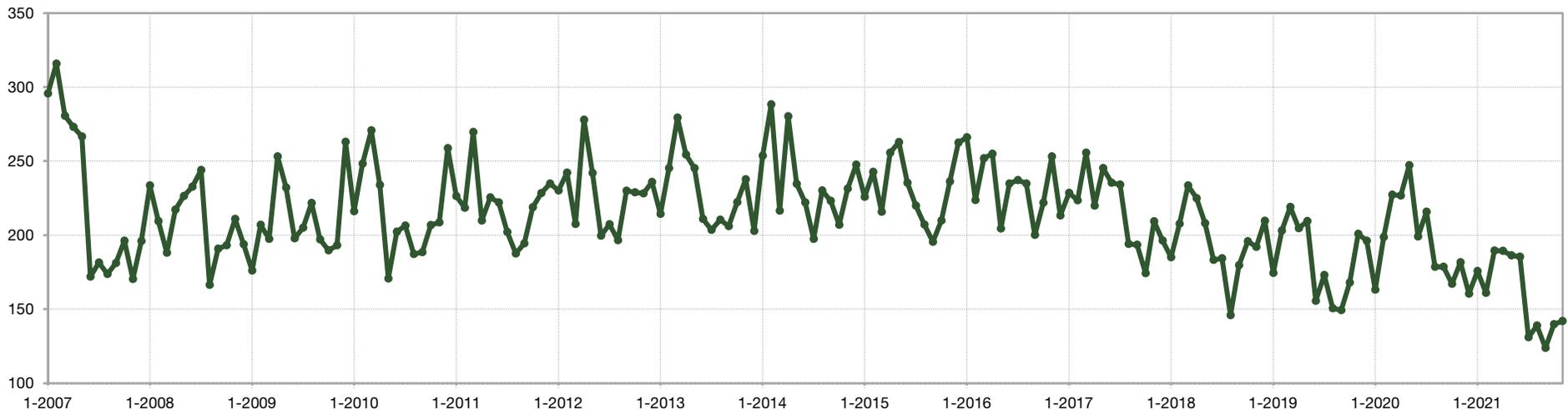
## Year to Date



Days on Market	Prior Year	Percent Change
December 2020	160	-18.4%
January 2021	176	+8.0%
February 2021	161	-19.1%
March 2021	190	-16.3%
April 2021	189	-16.7%
May 2021	186	-24.7%
June 2021	185	-7.0%
July 2021	131	-39.4%
August 2021	139	-22.3%
September 2021	124	-30.7%
October 2021	140	-16.2%
<b>November 2021</b>	<b>142</b>	<b>-22.0%</b>
12-Month Avg*	158	-17.7%

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

## Historical Days on Market Until Sale by Month

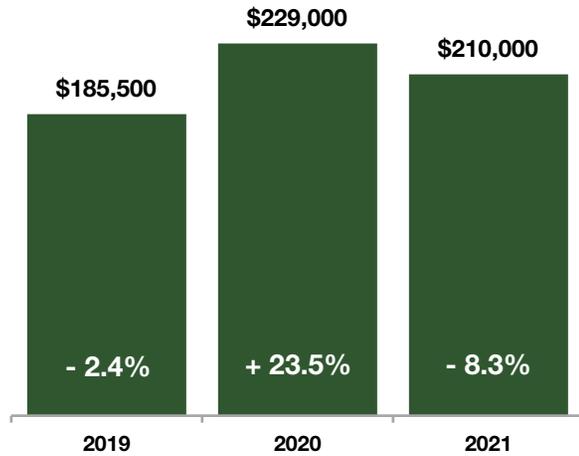


# Median Sales Price

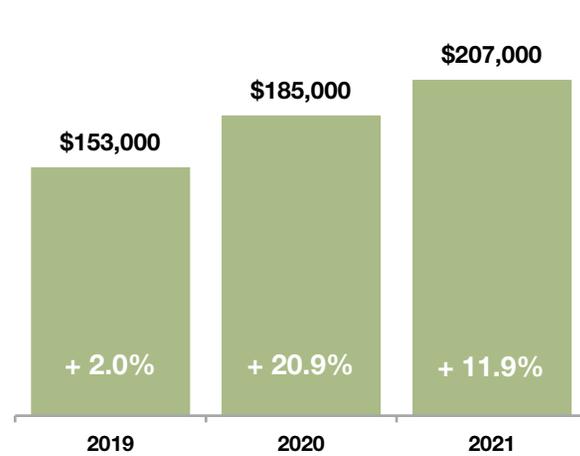
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



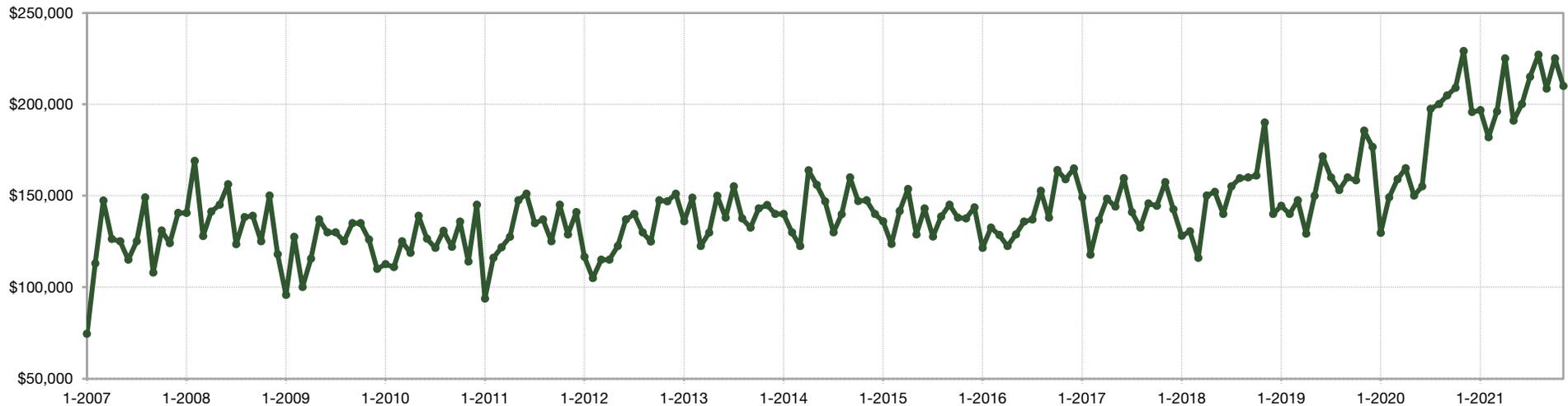
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$191,000	\$150,000	+27.3%
June 2021	\$200,000	\$155,000	+29.0%
July 2021	\$215,000	\$197,450	+8.9%
August 2021	\$227,000	\$200,000	+13.5%
September 2021	\$208,500	\$204,750	+1.8%
October 2021	\$225,000	\$209,000	+7.7%
<b>November 2021</b>	<b>\$210,000</b>	<b>\$229,000</b>	<b>-8.3%</b>
12-Month Med*	\$205,000	\$185,000	+10.8%

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

## Historical Median Sales Price by Month

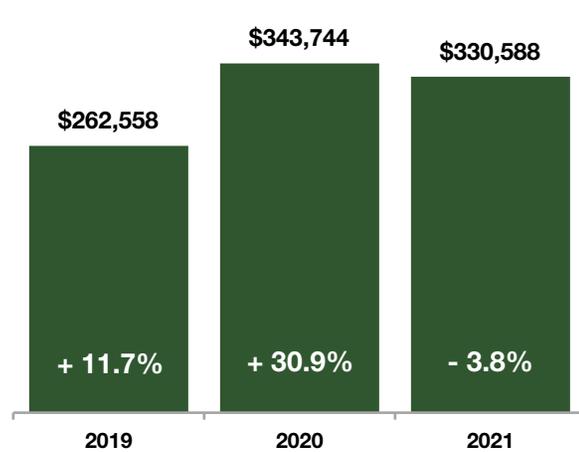


# Average Sales Price

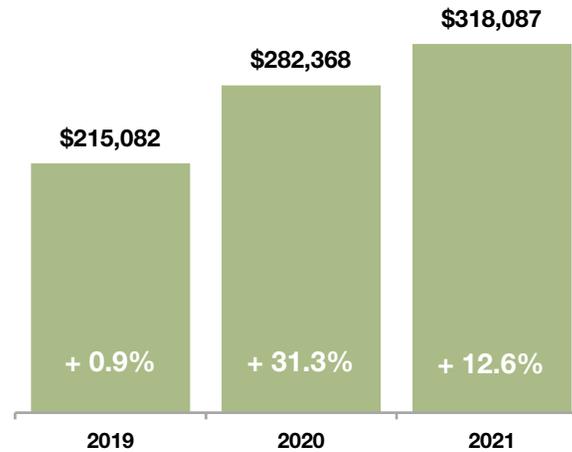
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



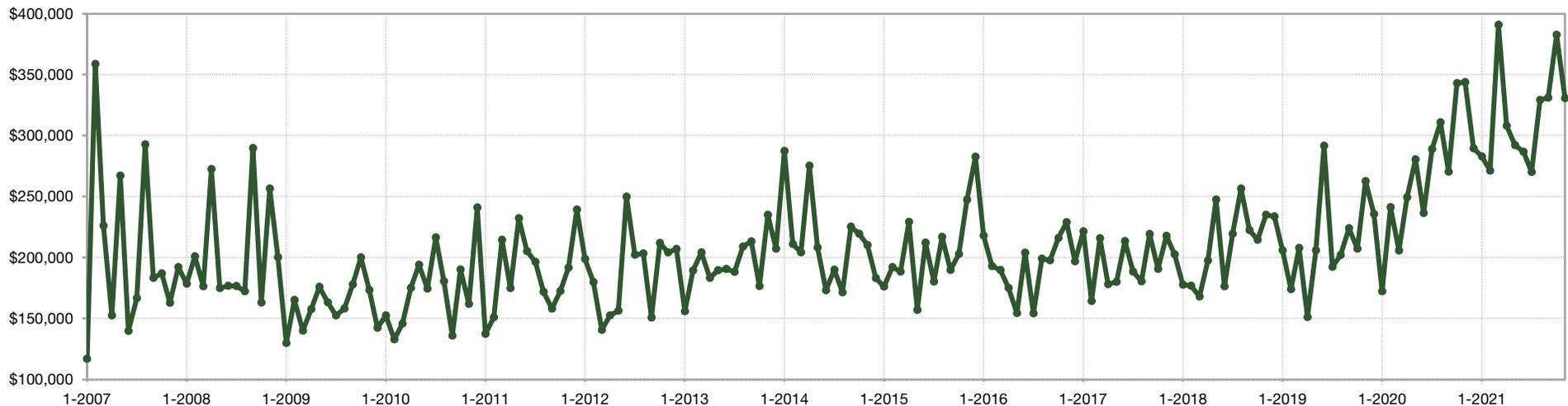
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$292,117	\$280,419	+4.2%
June 2021	\$286,738	\$236,529	+21.2%
July 2021	\$270,145	\$288,833	-6.5%
August 2021	\$329,106	\$310,838	+5.9%
September 2021	\$331,102	\$270,385	+22.5%
October 2021	\$382,540	\$342,931	+11.6%
<b>November 2021</b>	<b>\$330,588</b>	<b>\$343,744</b>	<b>-3.8%</b>
12-Month Avg*	\$314,721	\$278,706	+12.9%

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

## Historical Average Sales Price by Month

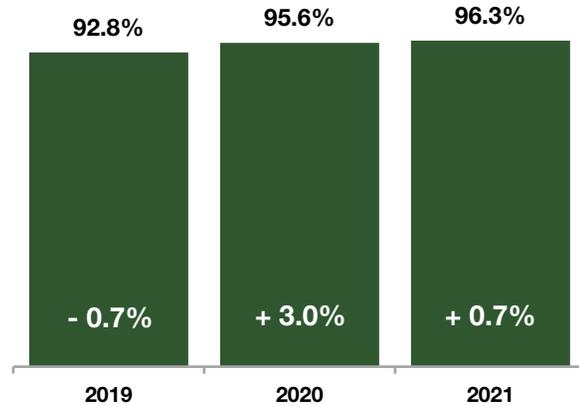


# Percent of List Price Received

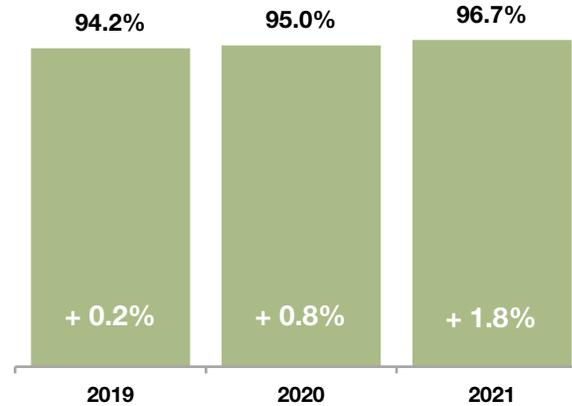
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November



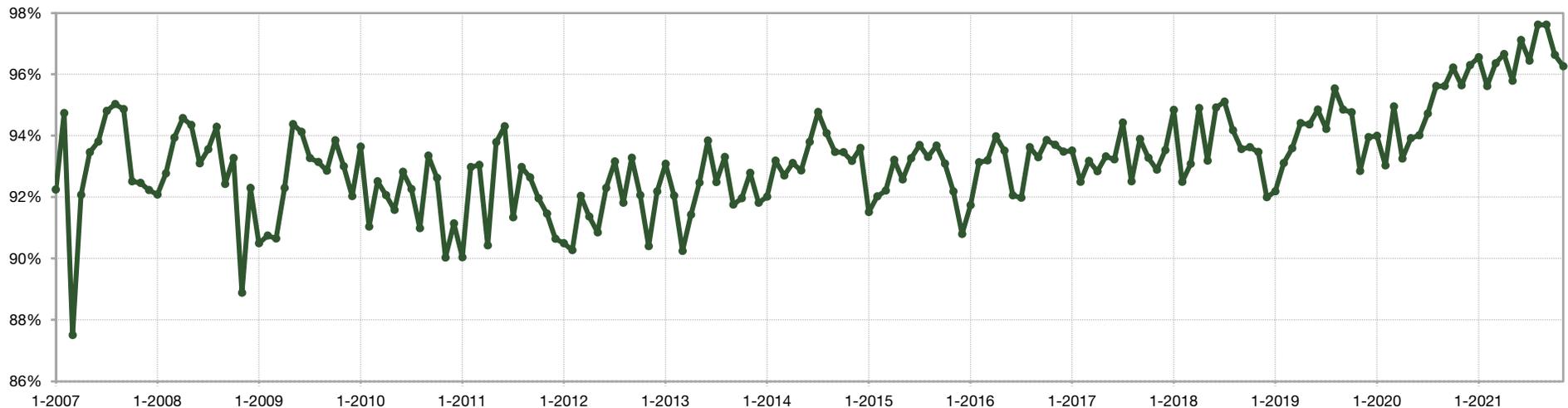
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
July 2021	96.4%	94.7%	+1.8%
August 2021	97.6%	95.6%	+2.1%
September 2021	97.6%	95.6%	+2.1%
October 2021	96.6%	96.2%	+0.4%
<b>November 2021</b>	<b>96.3%</b>	<b>95.6%</b>	<b>+0.7%</b>
12-Month Avg*	96.6%	94.9%	+1.8%

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

## Historical Percent of List Price Received by Month

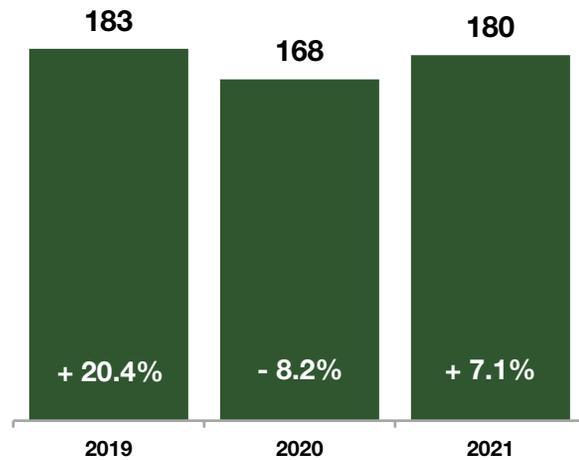


# Housing Affordability Index

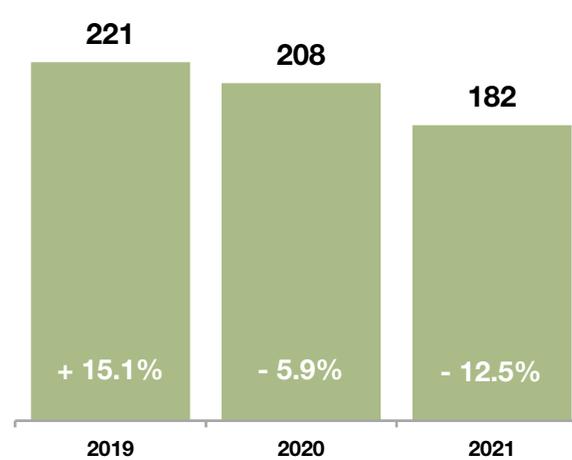
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## November

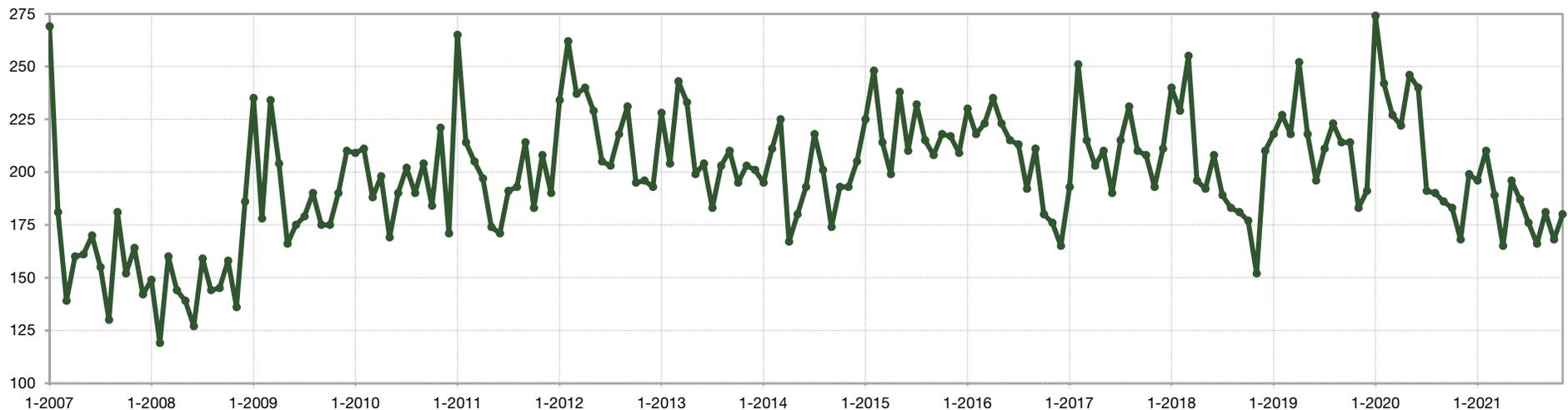


## Year to Date



	Affordability Index	Prior Year	Percent Change
December 2020	199	191	+4.2%
January 2021	196	274	-28.5%
February 2021	210	242	-13.2%
March 2021	189	227	-16.7%
April 2021	165	222	-25.7%
May 2021	196	246	-20.3%
June 2021	187	240	-22.1%
July 2021	176	191	-7.9%
August 2021	166	190	-12.6%
September 2021	181	186	-2.7%
October 2021	168	183	-8.2%
<b>November 2021</b>	<b>180</b>	<b>168</b>	<b>+7.1%</b>
12-Month Avg	184	213	-13.6%

## Historical Housing Affordability Index by Month

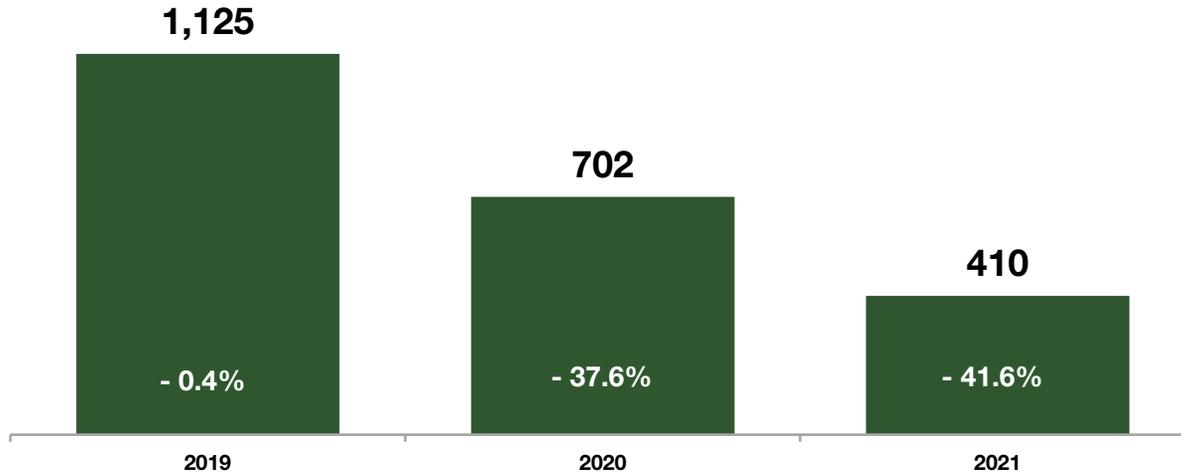


# Inventory of Homes for Sale

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

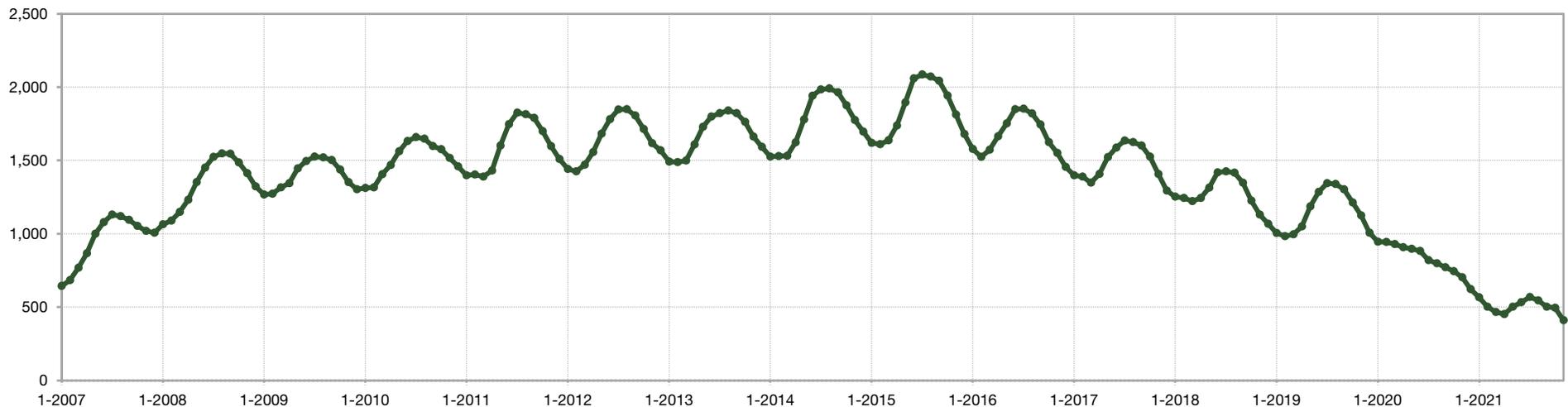


## November



Homes for Sale		Prior Year	Percent Change
December 2020	622	1,007	-38.2%
January 2021	567	946	-40.1%
February 2021	502	944	-46.8%
March 2021	466	929	-49.8%
April 2021	452	907	-50.2%
May 2021	502	897	-44.0%
June 2021	533	882	-39.6%
July 2021	569	819	-30.5%
August 2021	545	798	-31.7%
September 2021	501	771	-35.0%
October 2021	495	745	-33.6%
<b>November 2021</b>	<b>410</b>	<b>702</b>	<b>-41.6%</b>
12-Month Avg	514	862	-40.4%

## Historical Inventory of Homes for Sale by Month

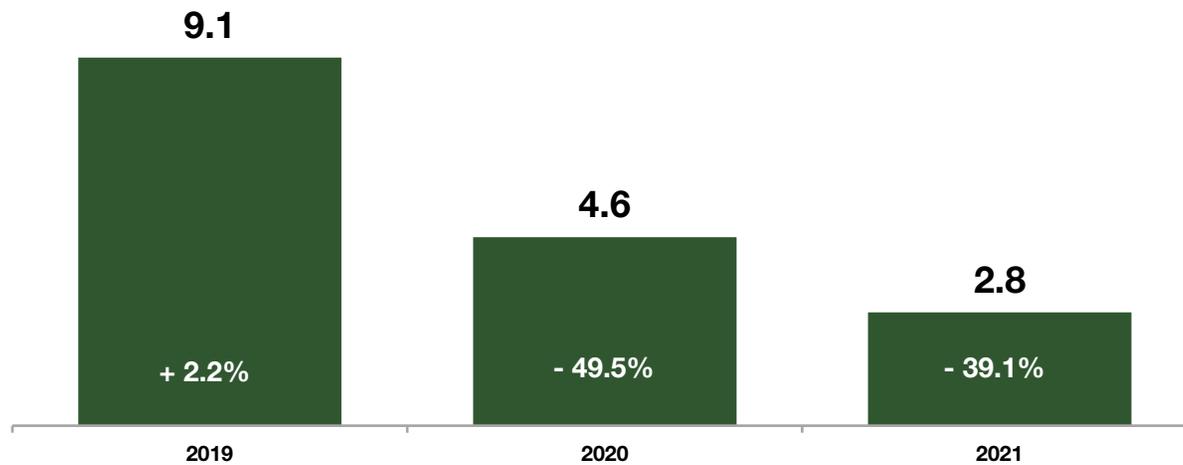


# Months Supply of Inventory

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.

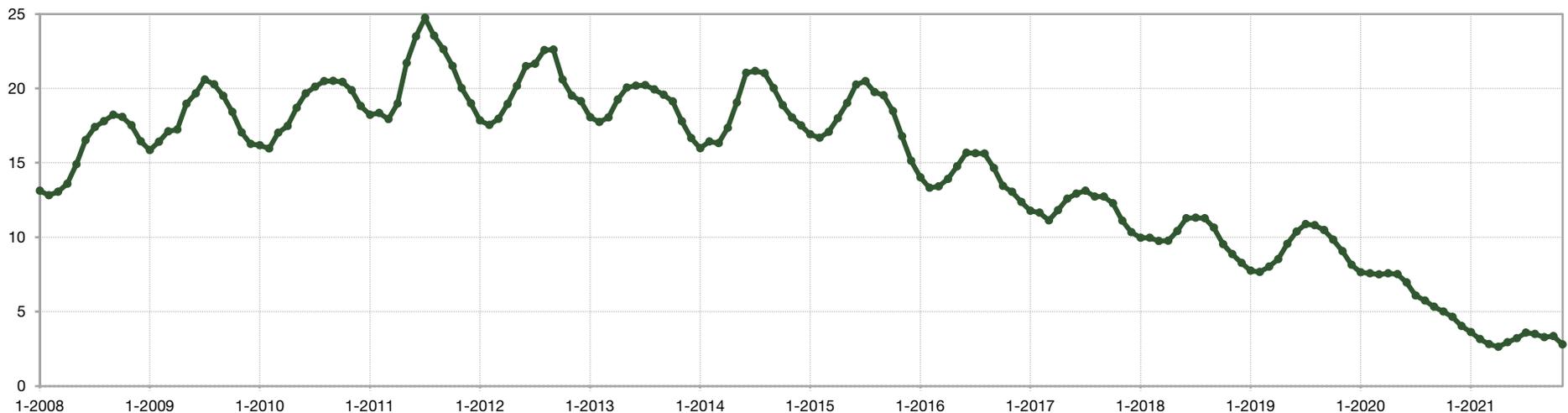


## November



Months Supply		Prior Year	Percent Change
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	2.8	7.5	-62.7%
April 2021	2.6	7.6	-65.8%
May 2021	2.9	7.5	-61.3%
June 2021	3.2	7.0	-54.3%
July 2021	3.6	6.1	-41.0%
August 2021	3.5	5.7	-38.6%
September 2021	3.3	5.3	-37.7%
October 2021	3.4	5.0	-32.0%
<b>November 2021</b>	<b>2.8</b>	<b>4.6</b>	<b>-39.1%</b>
12-Month Avg	3.2	6.6	-51.5%

## 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		
	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -
<b>Clinton</b>	59	43	-27.1%	51	76	+49.0%	\$169,000	\$185,000	+9.5%	188	101	-46.3%	3.5	1.8	-49.5%
<b>Essex</b>	53	18	-66.0%	66	43	-34.8%	\$369,250	\$310,000	-16.0%	241	149	-38.2%	5.7	4.0	-30.2%
<b>Franklin</b>	24	23	-4.2%	46	37	-19.6%	\$178,500	\$218,500	+22.4%	195	118	-39.5%	5.4	3.1	-42.8%
<b>Fulton</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
<b>Hamilton</b>	3	1	-66.7%	13	9	-30.8%	\$249,000	\$390,000	+56.6%	35	15	-57.1%	4.2	2.6	-37.9%
<b>Herkimer</b>	6	2	-66.7%	5	5	0.0%	\$400,000	\$180,000	-55.0%	15	10	-33.3%	2.4	2.5	+2.8%
<b>Lewis</b>	0	0	--	0	0	--	\$0	\$0	--	2	2	0.0%	1.3	2.0	+50.0%
<b>Oneida</b>	0	0	--	3	1	-66.7%	\$300,000	\$180,000	-40.0%	8	2	-75.0%	4.0	1.1	-73.5%
<b>Saratoga</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
<b>St Lawrence</b>	1	1	0.0%	5	4	-20.0%	\$355,000	\$354,500	-0.1%	17	11	-35.3%	6.3	4.5	-28.8%
<b>Warren</b>	0	0	--	0	0	--	\$0	\$0	--	1	2	+100.0%	1.0	2.0	+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	--