



Monthly Indicators

September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

New Listings decreased 21.5 percent to 175. Pending Sales were down 11.2 percent to 191. Inventory levels shrank 40.7 percent to 458 units.

Prices continued to gain traction. The Median Sales Price increased 2.6 percent to \$210,000. Days on Market was down 30.7 percent to 124 days. Sellers were encouraged as Months Supply of Inventory was down 43.4 percent to 3.0 months.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

Activity Snapshot

- 17.1% **+ 2.6%** **- 40.7%**

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.



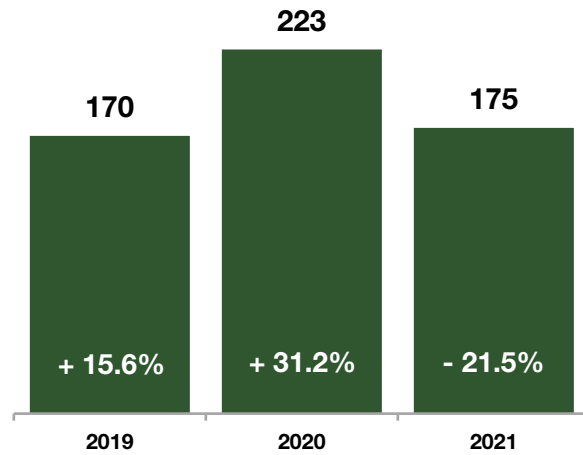
Key Metrics	Historical Sparkbars	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		223	175	- 21.5%	1,620	1,542	- 4.8%
Pending Sales		215	191	- 11.2%	1,419	1,430	+ 0.8%
Closed Sales		228	189	- 17.1%	1,100	1,286	+ 16.9%
Days on Market		179	124	- 30.7%	199	162	- 18.6%
Median Sales Price		\$204,750	\$210,000	+ 2.6%	\$175,000	\$205,000	+ 17.1%
Avg. Sales Price		\$270,385	\$332,714	+ 23.1%	\$259,814	\$308,599	+ 18.8%
Pct. of List Price Received		95.6%	97.6%	+ 2.1%	94.6%	96.7%	+ 2.2%
Affordability Index		186	180	- 3.2%	218	184	- 15.6%
Homes for Sale		772	458	- 40.7%	--	--	--
Months Supply		5.3	3.0	- 43.4%	--	--	--

New Listings

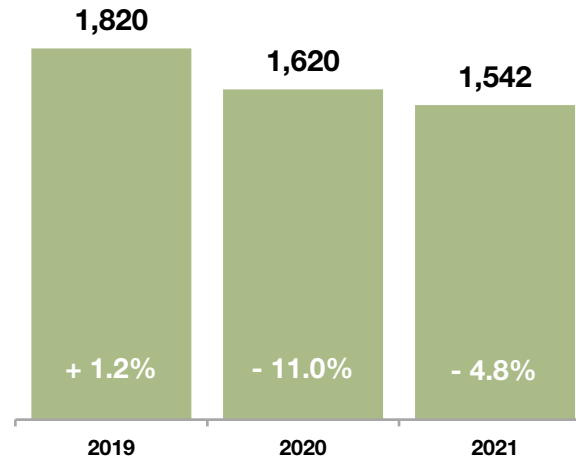
A count of the properties that have been newly listed on the market in a given month.



September

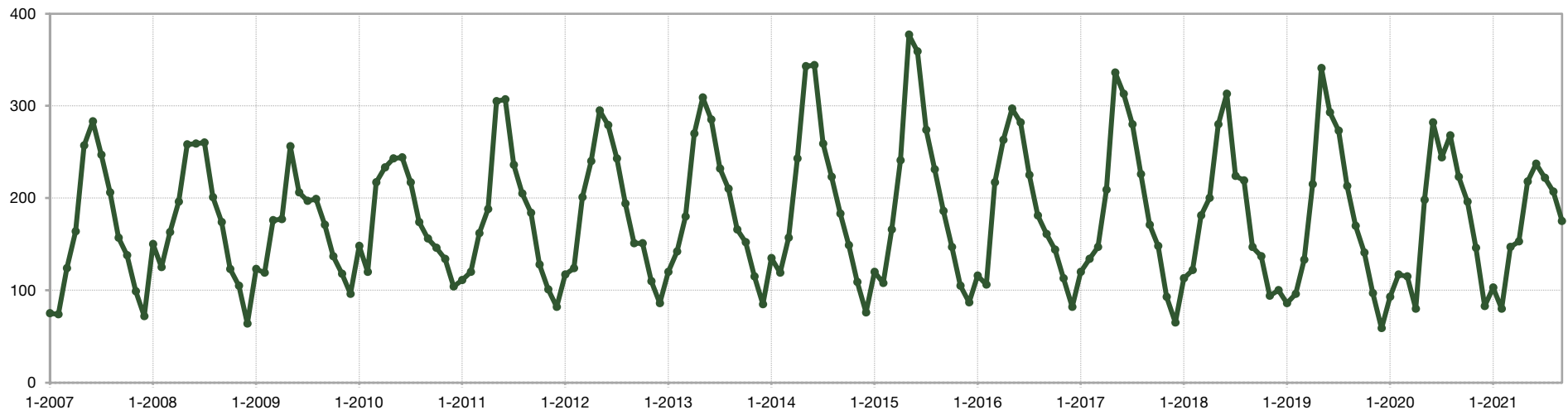


Year to Date



	New Listings	Prior Year	Percent Change
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	80	117	-31.6%
March 2021	147	115	+27.8%
April 2021	153	80	+91.3%
May 2021	218	198	+10.1%
June 2021	237	282	-16.0%
July 2021	222	244	-9.0%
August 2021	207	268	-22.8%
September 2021	175	223	-21.5%
12-Month Avg	164	160	+2.5%

Historical New Listings by Month

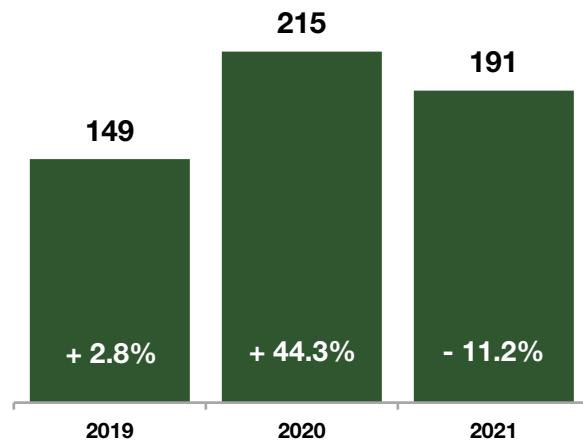


Pending Sales

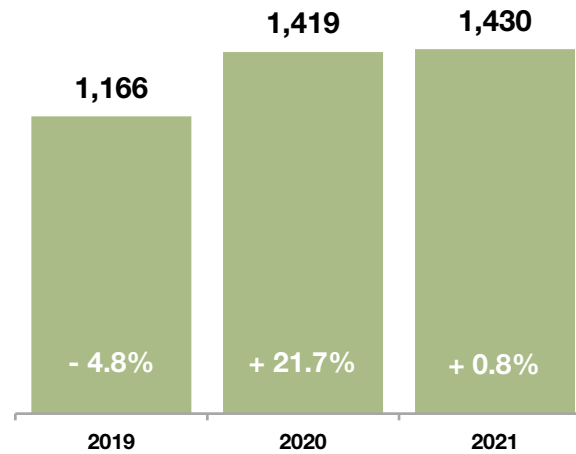
A count of the properties on which offers have been accepted in a given month.



September

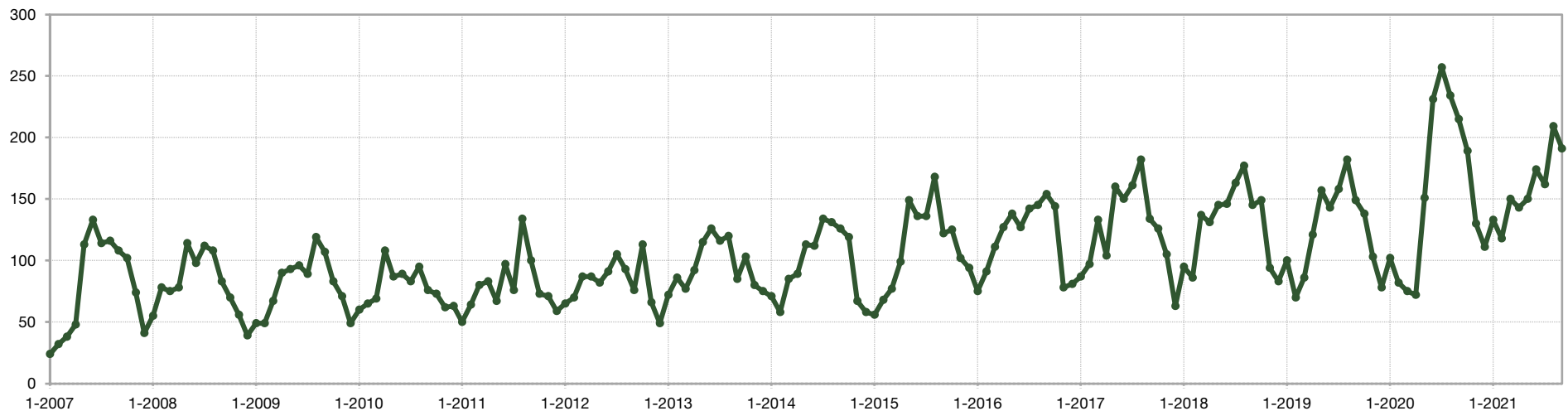


Year to Date



Pending Sales	Prior Year	Percent Change
October 2020	189	138 +37.0%
November 2020	130	103 +26.2%
December 2020	111	78 +42.3%
January 2021	133	102 +30.4%
February 2021	118	82 +43.9%
March 2021	150	75 +100.0%
April 2021	143	72 +98.6%
May 2021	150	151 -0.7%
June 2021	174	231 -24.7%
July 2021	162	257 -37.0%
August 2021	209	234 -10.7%
September 2021	191	215 -11.2%
12-Month Avg	155	145 +6.9%

Historical Pending Sales by Month

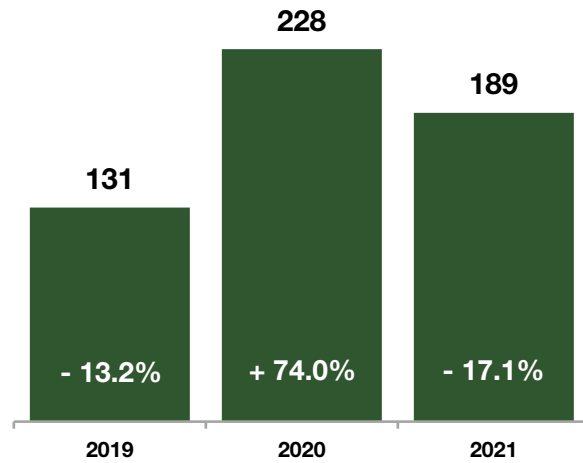


Closed Sales

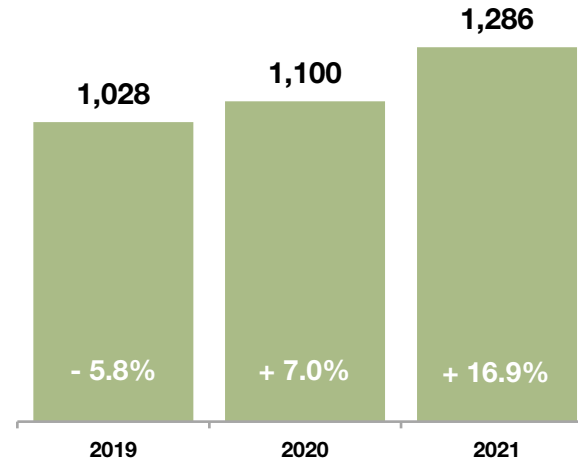
A count of the actual sales that closed in a given month.



September

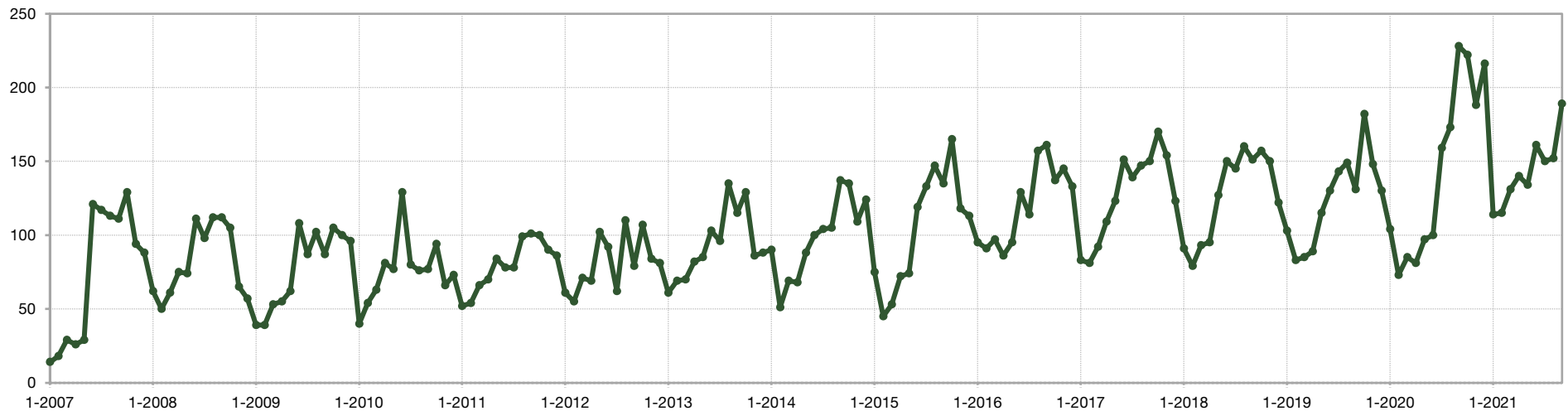


Year to Date



	Closed Sales	Prior Year	Percent Change
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	134	97	+38.1%
June 2021	161	100	+61.0%
July 2021	150	159	-5.7%
August 2021	152	173	-12.1%
September 2021	189	228	-17.1%
12-Month Avg	159	130	+22.3%

Historical Closed Sales by Month

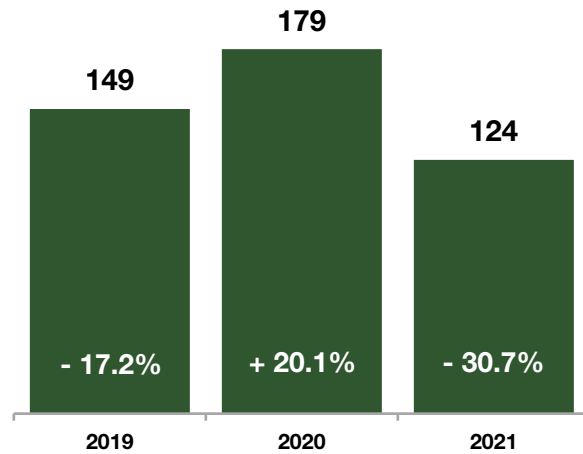


Days on Market Until Sale

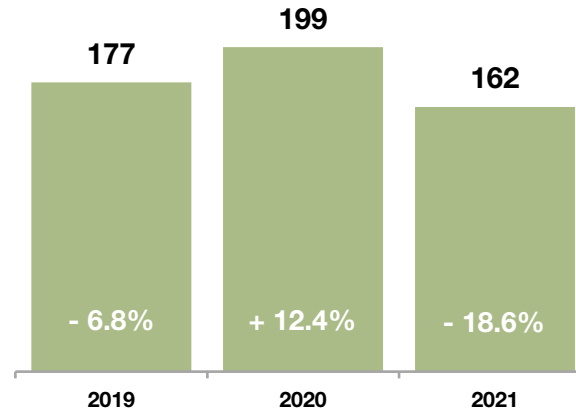
Average number of days between when a property is listed and when it is closed in a given month.



September



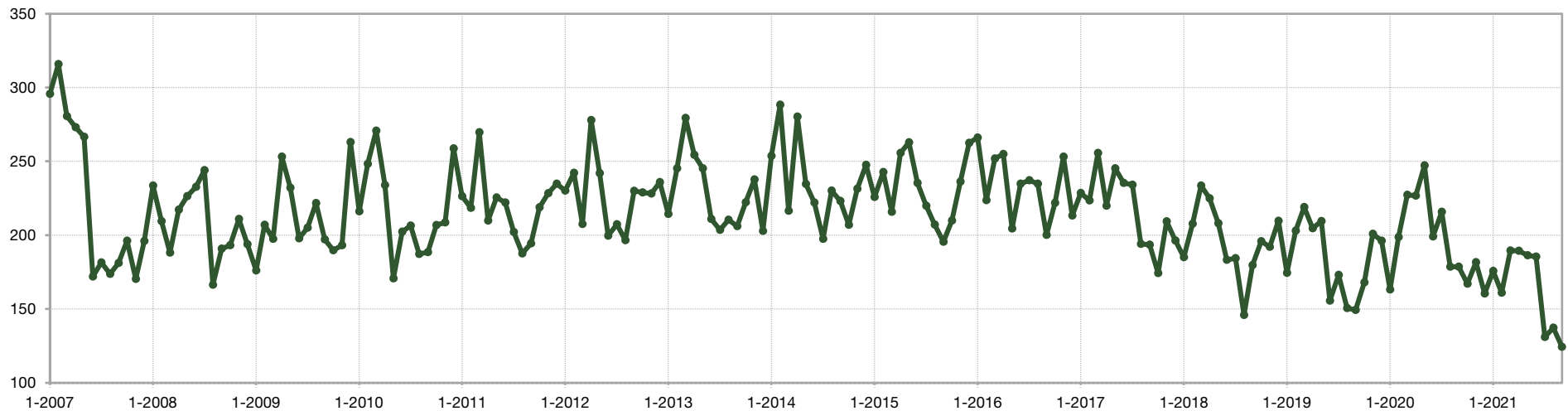
Year to Date



Days on Market	Prior Year	Percent Change	
October 2020	167	168	-0.6%
November 2020	182	201	-9.5%
December 2020	160	196	-18.4%
January 2021	176	163	+8.0%
February 2021	161	199	-19.1%
March 2021	190	227	-16.3%
April 2021	189	227	-16.7%
May 2021	186	247	-24.7%
June 2021	185	199	-7.0%
July 2021	131	216	-39.4%
August 2021	137	179	-23.5%
September 2021	124	179	-30.7%
12-Month Avg*	164	195	-15.9%

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

Historical Days on Market Until Sale by Month

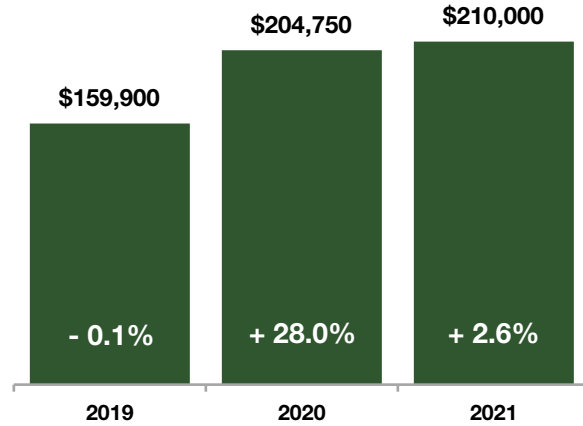


Median Sales Price

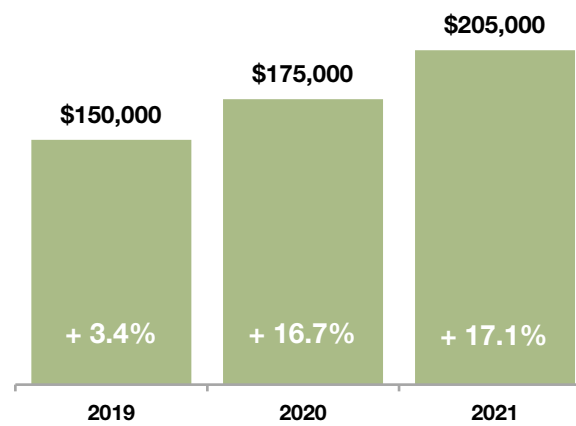
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



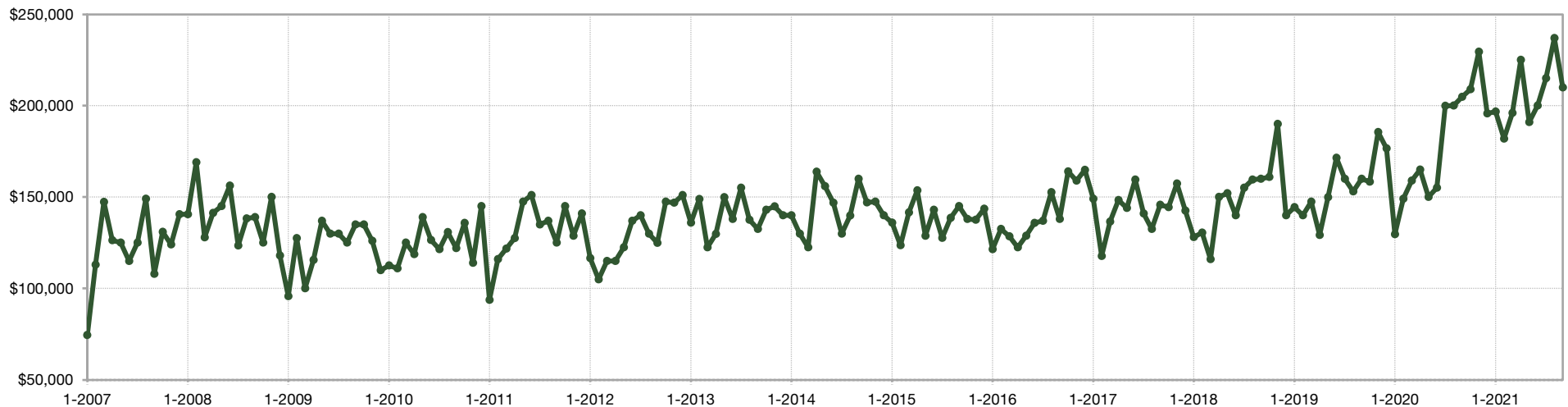
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$191,000	\$150,000	+27.3%
June 2021	\$200,000	\$155,000	+29.0%
July 2021	\$215,000	\$199,900	+7.6%
August 2021	\$237,000	\$200,000	+18.5%
September 2021	\$210,000	\$204,750	+2.6%
12-Month Med*	\$206,000	\$175,000	+17.7%

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

Historical Median Sales Price by Month

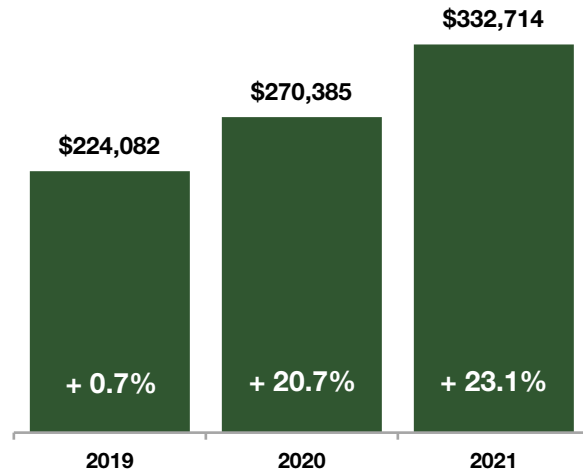


Average Sales Price

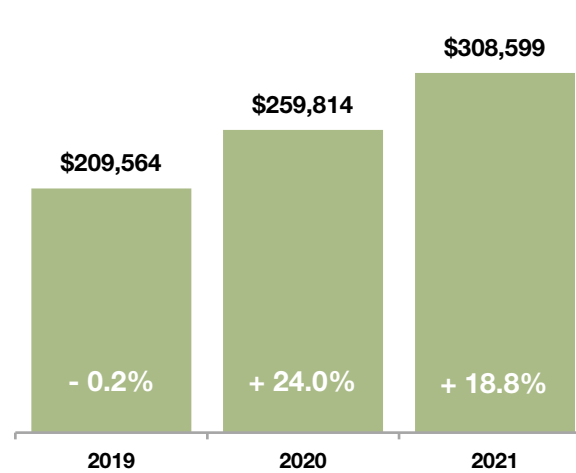
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



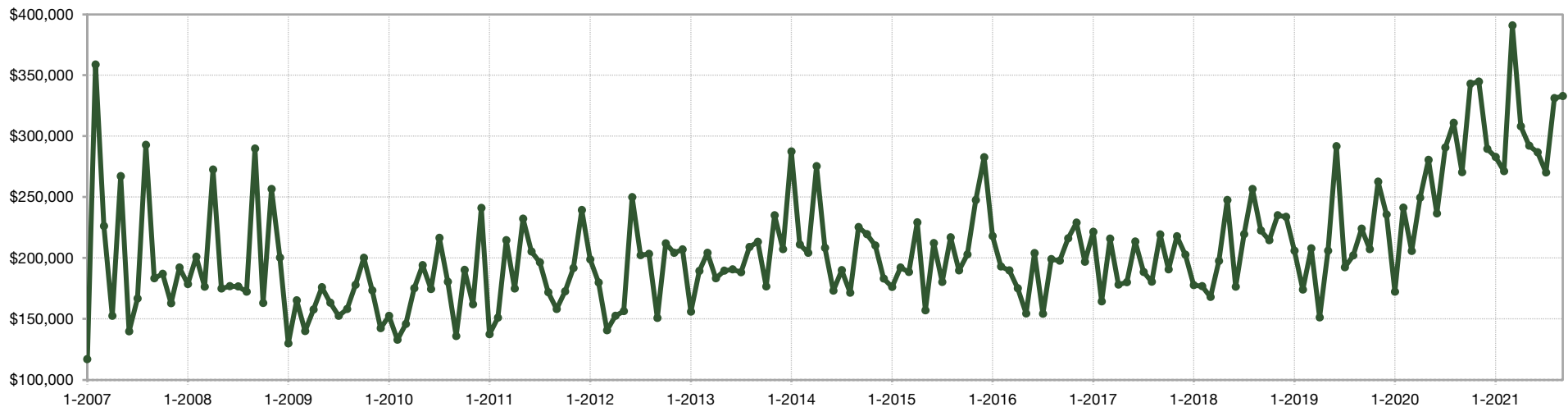
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$292,117	\$280,419	+4.2%
June 2021	\$286,738	\$236,529	+21.2%
July 2021	\$270,145	\$290,543	-7.0%
August 2021	\$331,019	\$310,838	+6.5%
September 2021	\$332,714	\$270,385	+23.1%
12-Month Avg*	\$313,984	\$251,924	+24.6%

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

Historical Average Sales Price by Month

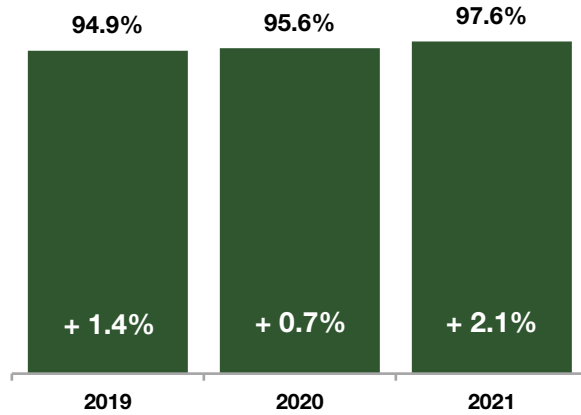


Percent of List Price Received

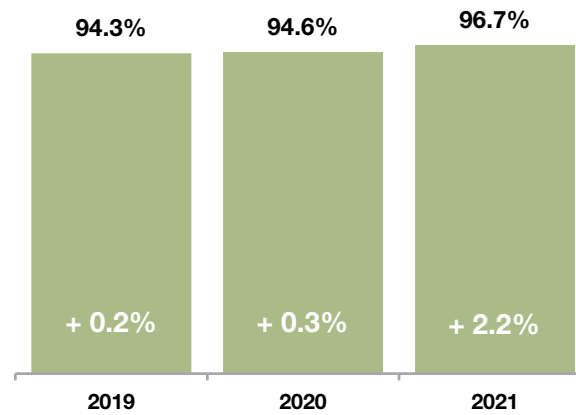
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



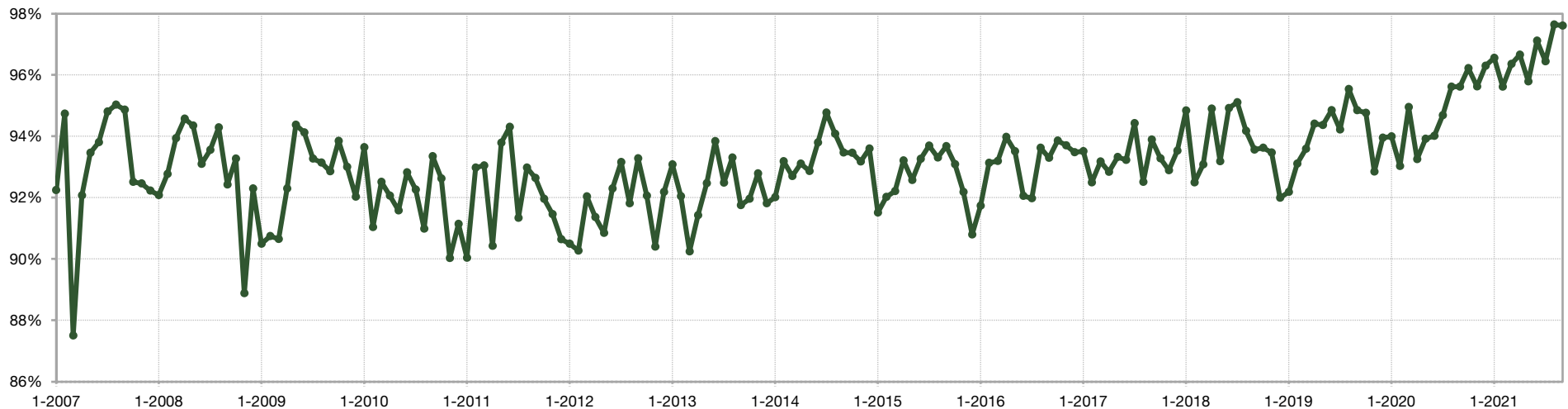
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
July 2021	96.4%	94.7%	+1.8%
August 2021	97.6%	95.6%	+2.1%
September 2021	97.6%	95.6%	+2.1%
12-Month Avg*	96.5%	94.4%	+2.2%

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

Historical Percent of List Price Received by Month

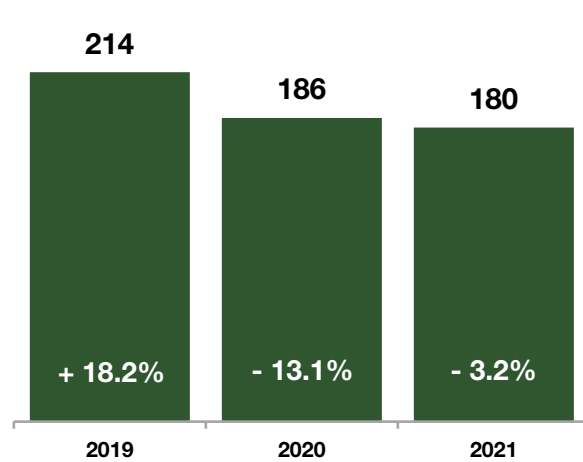


Housing Affordability Index

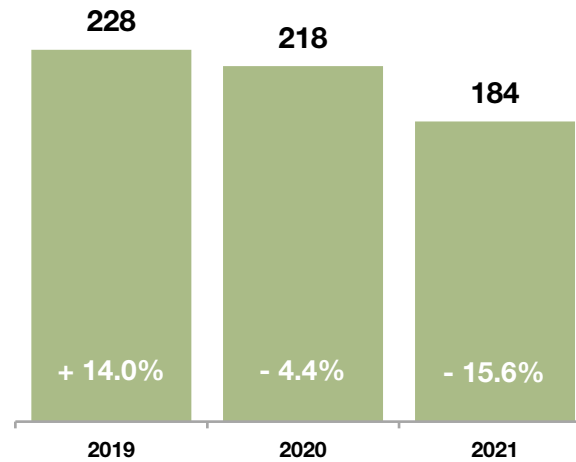
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

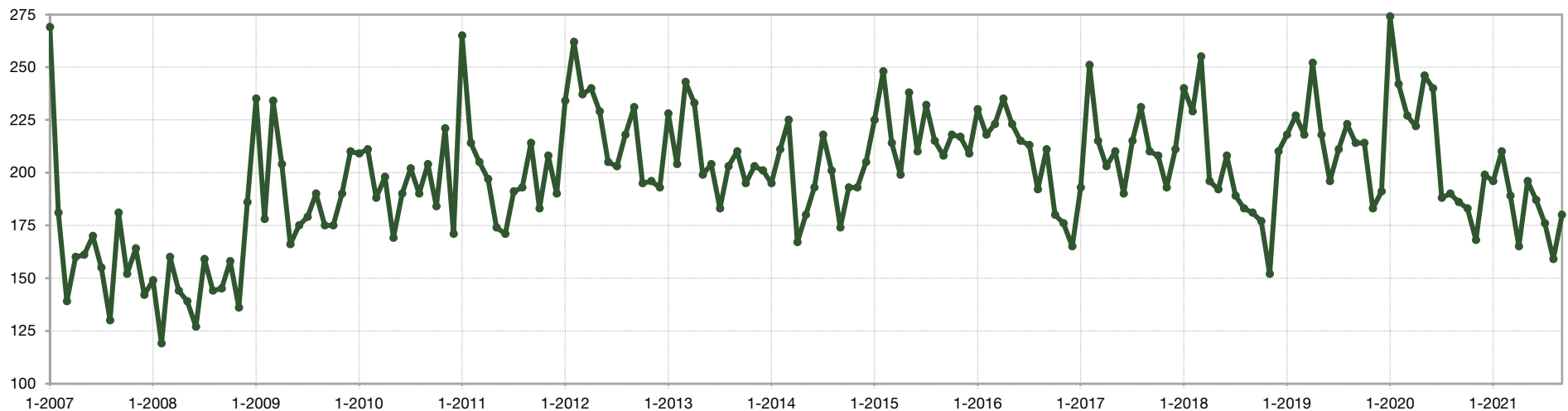


Year to Date



Affordability Index	Prior Year	Percent Change	
October 2020	183	214	-14.5%
November 2020	168	183	-8.2%
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	188	-6.4%
August 2021	159	190	-16.3%
September 2021	180	186	-3.2%
12-Month Avg	184	217	-15.2%

Historical Housing Affordability Index by Month

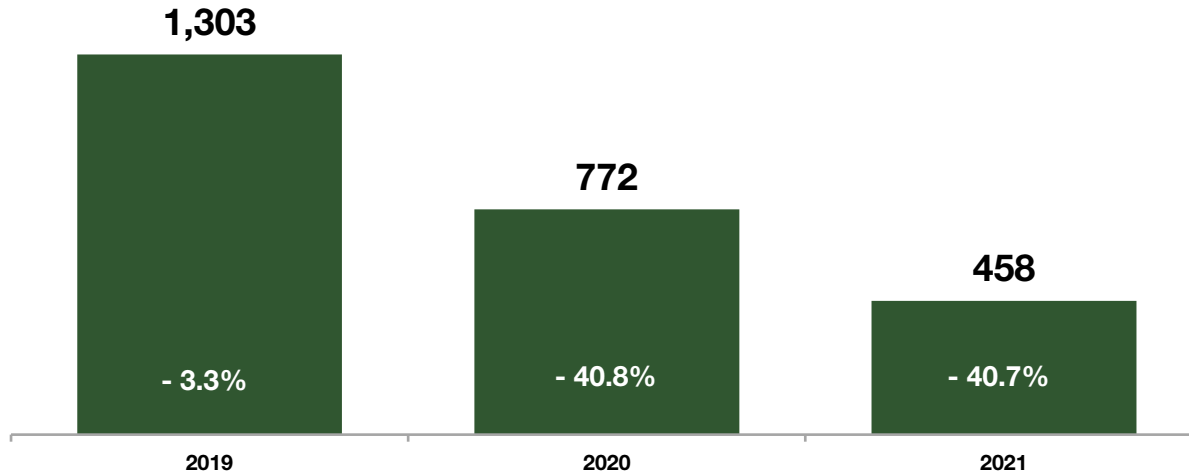


Inventory of Homes for Sale

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

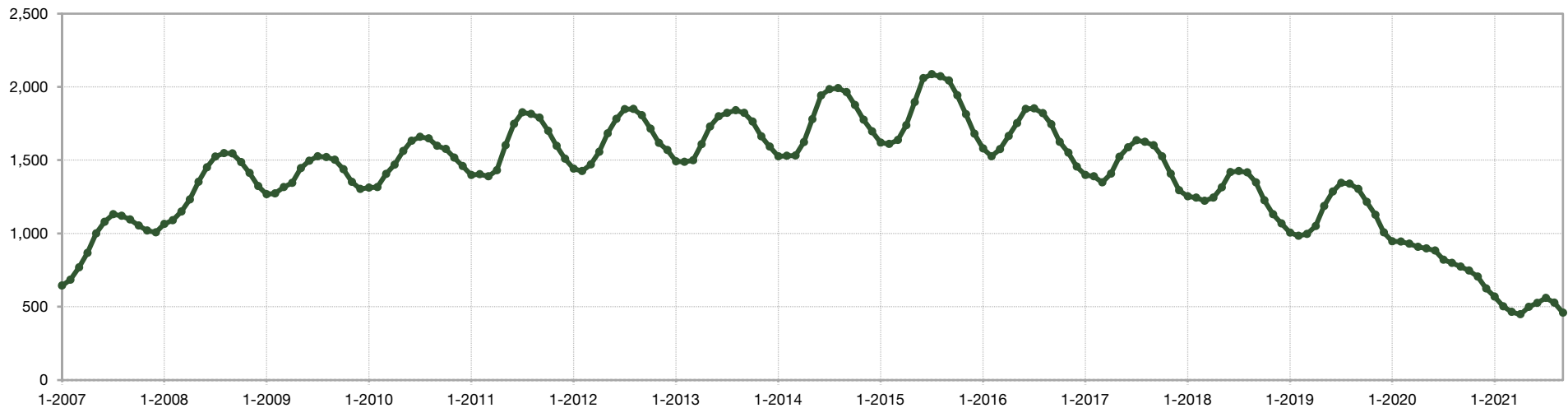


September



Homes for Sale	Prior Year	Percent Change
October 2020	1,214	-38.6%
November 2020	1,126	-37.5%
December 2020	1,007	-38.0%
January 2021	946	-39.9%
February 2021	944	-46.8%
March 2021	929	-50.1%
April 2021	907	-50.7%
May 2021	897	-44.5%
June 2021	882	-40.5%
July 2021	819	-31.6%
August 2021	798	-34.0%
September 2021	772	-40.7%
12-Month Avg	552	-41.1%

Historical Inventory of Homes for Sale by Month

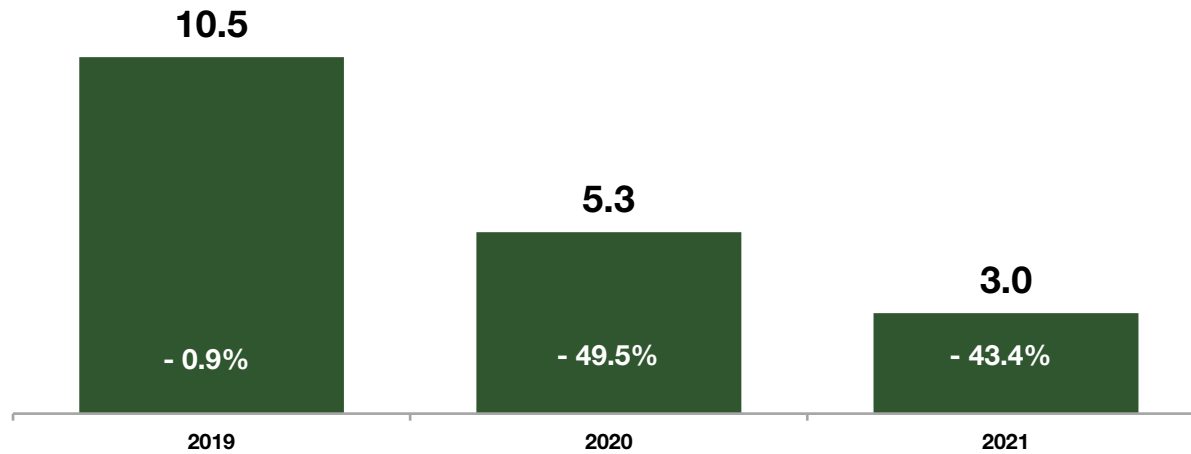


Months Supply of Inventory

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.

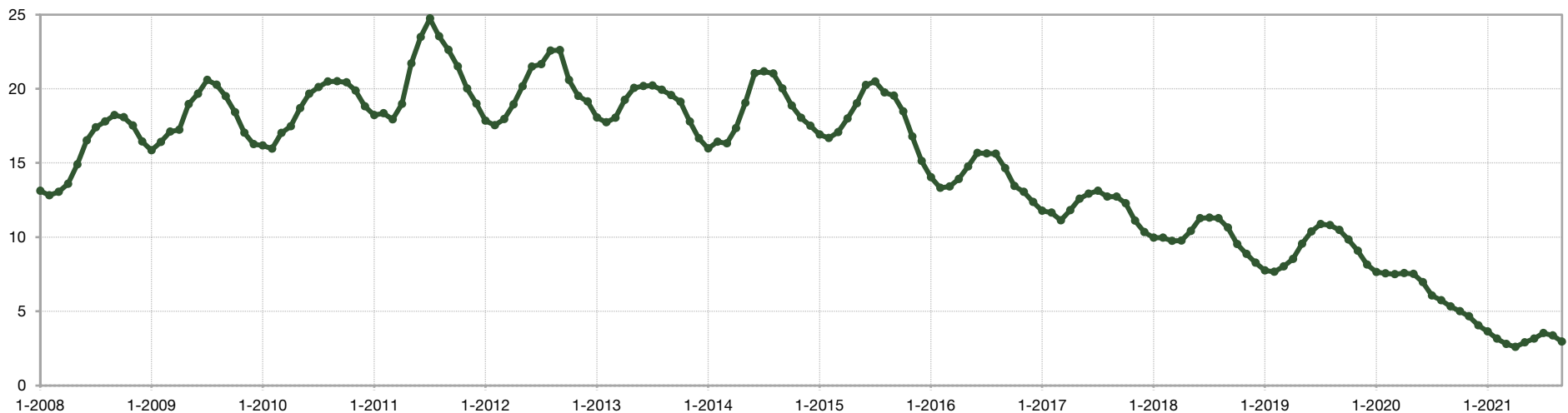


September



Months Supply	Prior Year	Percent Change	
October 2020	5.0	9.8	-49.0%
November 2020	4.7	9.1	-48.4%
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	3.1	7.0	-55.7%
July 2021	3.5	6.1	-42.6%
August 2021	3.4	5.7	-40.4%
September 2021	3.0	5.3	-43.4%
12-Month Avg	3.5	7.4	-52.7%

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		
	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -
Clinton	74	69	-6.8%	78	85	+9.0%	\$158,500	\$196,500	+24.0%	186	109	-41.4%	3.5	1.9	-46.1%
Essex	78	45	-42.3%	63	45	-28.6%	\$259,000	\$345,000	+33.2%	258	165	-36.0%	6.6	4.0	-38.8%
Franklin	53	49	-7.5%	54	49	-9.3%	\$180,000	\$169,000	-6.1%	218	133	-39.0%	6.3	3.3	-47.5%
Fulton	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Hamilton	10	7	-30.0%	14	4	-71.4%	\$248,500	\$427,500	+72.0%	48	22	-54.2%	6.0	3.3	-44.3%
Herkimer	7	2	-71.4%	10	4	-60.0%	\$209,000	\$403,750	+93.2%	27	12	-55.6%	4.8	2.4	-50.4%
Lewis	0	0	--	0	0	--	\$0	\$0	--	4	2	-50.0%	4.0	1.3	-66.7%
Oneida	1	1	0.0%	3	0	-100.0%	\$279,000	\$0	-100.0%	7	3	-57.1%	3.5	1.8	-48.6%
Saratoga	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
St Lawrence	0	2	--	5	1	-80.0%	\$220,000	\$65,000	-70.5%	19	10	-47.4%	7.1	3.8	-46.8%
Warren	0	0	--	1	1	0.0%	\$154,000	\$93,500	-39.3%	5	2	-60.0%	5.0	2.0	-60.0%
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	--