



# Monthly Indicators

## August 2022

Summer 2022 has been a season of change for the U.S. real estate market. With housing affordability at a 33-year low, existing-home sales have continued to soften nationwide, falling 5.9% month-to-month and 20.9% year-over-year as of last measure, according to the National Association of REALTORS® (NAR). Pending home sales have also continued to decline, while new listings have steadily increased, with unsold inventory reaching 3.3 months' supply at the start of August. The pullback in demand has been particularly hard on homebuilders, causing new-home sales and construction to slow.

New Listings decreased 1.9 percent to 208. Pending Sales were down 4.0 percent to 192. Inventory levels shrank 6.9 percent to 526 units.

Prices were fairly stable. The Median Sales Price increased 0.5 percent to \$228,200. Days on Market was down 9.4 percent to 126 days. Buyers felt empowered as Months Supply of Inventory was up 19.4 percent to 4.3 months.

Inflation, higher interest rates, and fears of a potential recession have taken a toll on buyers and sellers this summer, leading many people to stay on the sidelines to see what will happen with the market. But some experts, including NAR Chief Economist Lawrence Yun, believe the worst of inflation may be over. Although sales prices remain up from this time last year, price growth is expected to moderate in the months ahead as the market continues to shift in a more buyer-friendly direction.

## Activity Snapshot

**- 8.4%**      **+ 0.5%**      **- 6.9%**

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.



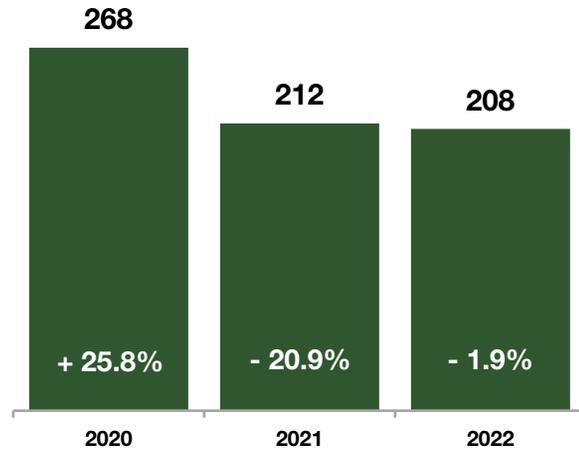
Key Metrics	Historical Sparkbars	8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		212	<b>208</b>	- 1.9%	1,374	<b>1,249</b>	- 9.1%
<b>Pending Sales</b>		200	<b>192</b>	- 4.0%	1,221	<b>988</b>	- 19.1%
<b>Closed Sales</b>		154	<b>141</b>	- 8.4%	1,103	<b>878</b>	- 20.4%
<b>Days on Market</b>		139	<b>126</b>	- 9.4%	169	<b>144</b>	- 14.8%
<b>Median Sales Price</b>		\$227,000	<b>\$228,200</b>	+ 0.5%	\$202,500	<b>\$205,000</b>	+ 1.2%
<b>Avg. Sales Price</b>		\$329,106	<b>\$305,409</b>	- 7.2%	\$303,514	<b>\$301,009</b>	- 0.8%
<b>Pct. of List Price Received</b>		97.6%	<b>97.8%</b>	+ 0.2%	96.6%	<b>96.8%</b>	+ 0.2%
<b>Affordability Index</b>		163	<b>128</b>	- 21.5%	182	<b>142</b>	- 22.0%
<b>Homes for Sale</b>		565	<b>526</b>	- 6.9%	--	<b>--</b>	--
<b>Months Supply</b>		3.6	<b>4.3</b>	+ 19.4%	--	<b>--</b>	--

# New Listings

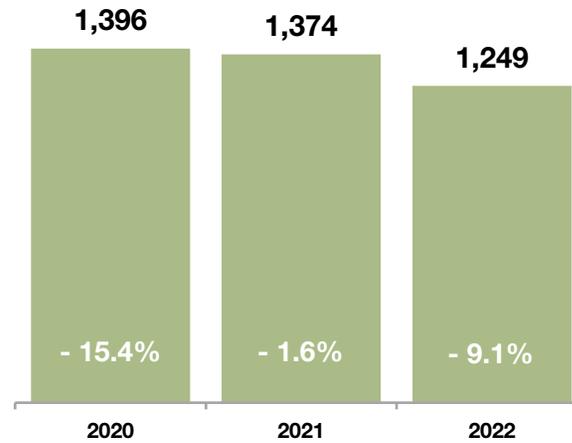
A count of the properties that have been newly listed on the market in a given month.



## August

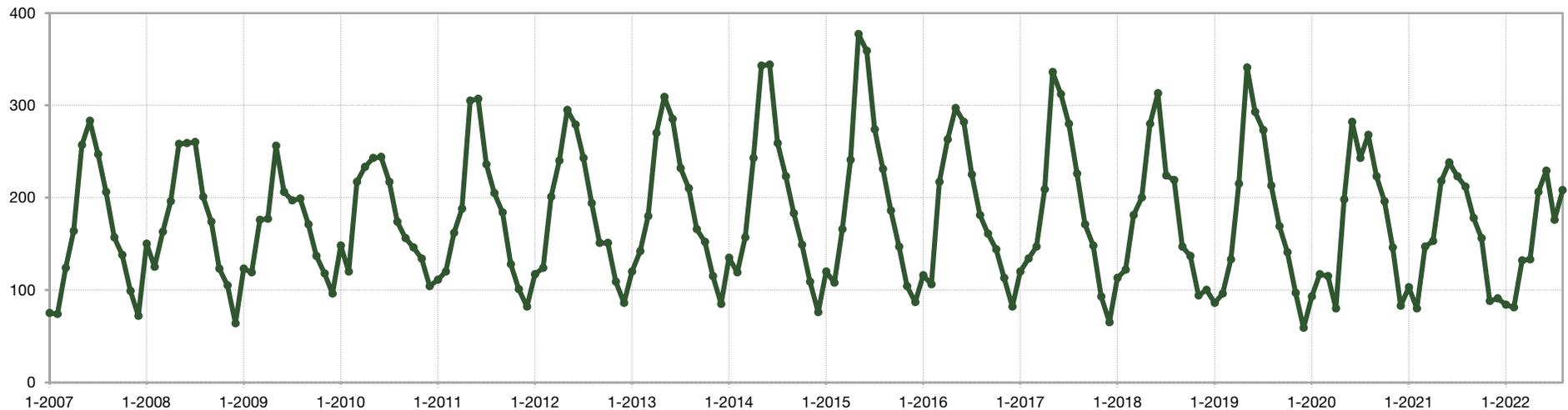


## Year to Date



	New Listings	Prior Year	Percent Change
September 2021	178	223	-20.2%
October 2021	156	196	-20.4%
November 2021	88	146	-39.7%
December 2021	91	83	+9.6%
January 2022	84	103	-18.4%
February 2022	81	80	+1.3%
March 2022	132	147	-10.2%
April 2022	133	153	-13.1%
May 2022	206	218	-5.5%
June 2022	229	238	-3.8%
July 2022	176	223	-21.1%
<b>August 2022</b>	<b>208</b>	<b>212</b>	<b>-1.9%</b>
12-Month Avg	147	169	-13.0%

## Historical New Listings by Month

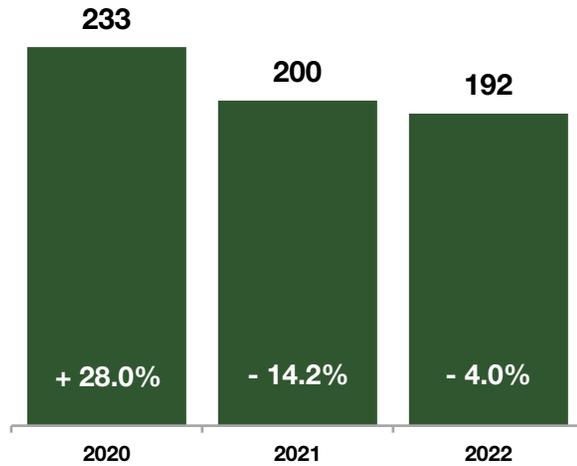


# Pending Sales

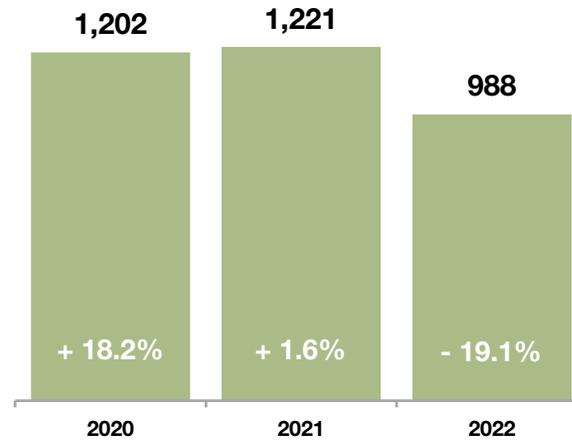
A count of the properties on which offers have been accepted in a given month.



## August

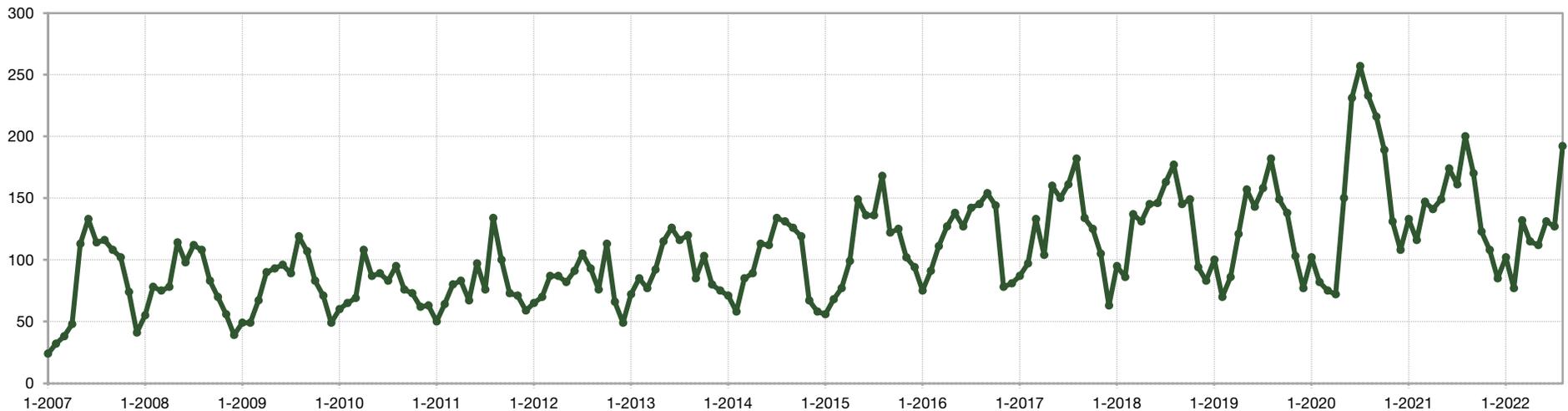


## Year to Date



	Pending Sales	Prior Year	Percent Change
September 2021	170	216	-21.3%
October 2021	123	189	-34.9%
November 2021	108	131	-17.6%
December 2021	85	108	-21.3%
January 2022	102	133	-23.3%
February 2022	77	116	-33.6%
March 2022	132	147	-10.2%
April 2022	115	141	-18.4%
May 2022	112	149	-24.8%
June 2022	131	174	-24.7%
July 2022	127	161	-21.1%
<b>August 2022</b>	<b>192</b>	<b>200</b>	<b>-4.0%</b>
12-Month Avg	123	155	-20.6%

## Historical Pending Sales by Month

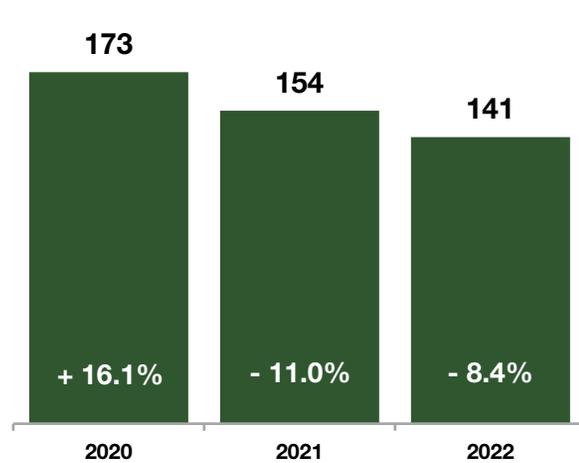


# Closed Sales

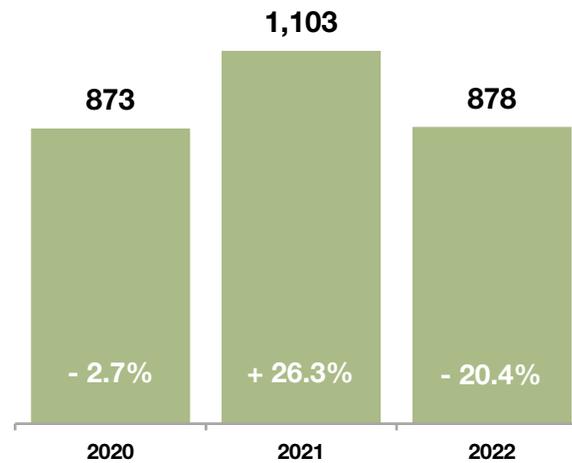
A count of the actual sales that closed in a given month.



## August

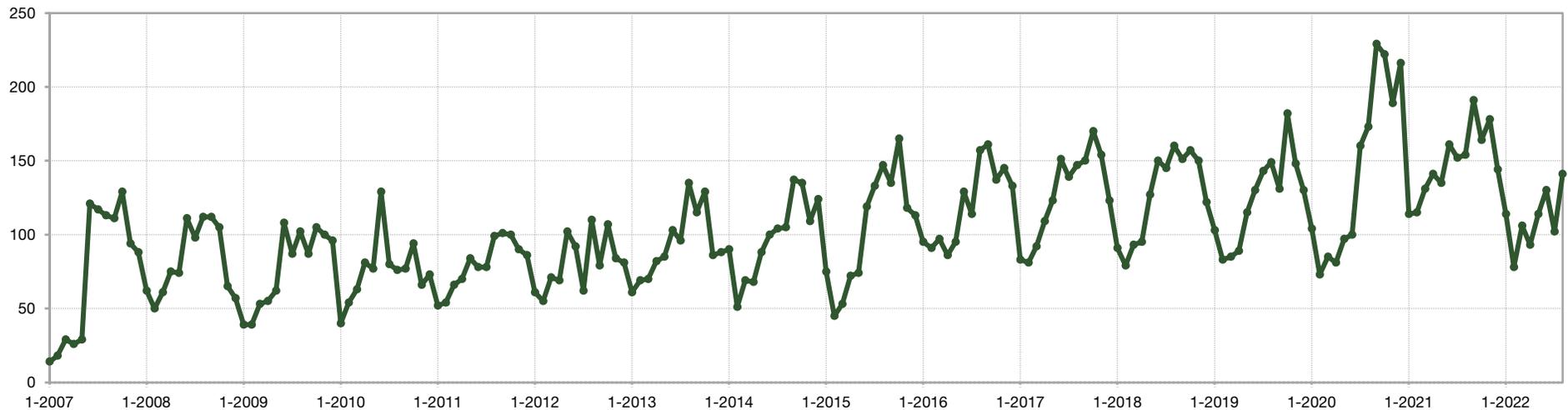


## Year to Date



	Closed Sales	Prior Year	Percent Change
September 2021	191	229	-16.6%
October 2021	164	222	-26.1%
November 2021	178	189	-5.8%
December 2021	144	216	-33.3%
January 2022	114	114	0.0%
February 2022	78	115	-32.2%
March 2022	106	131	-19.1%
April 2022	93	141	-34.0%
May 2022	114	135	-15.6%
June 2022	130	161	-19.3%
July 2022	102	152	-32.9%
<b>August 2022</b>	<b>141</b>	<b>154</b>	<b>-8.4%</b>
12-Month Avg	130	163	-20.2%

## Historical Closed Sales by Month

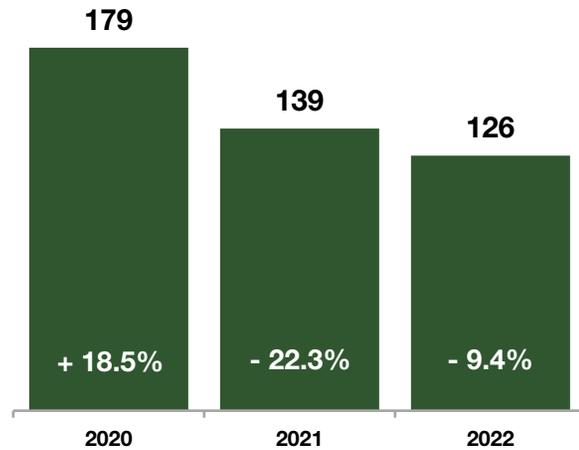


# Days on Market Until Sale

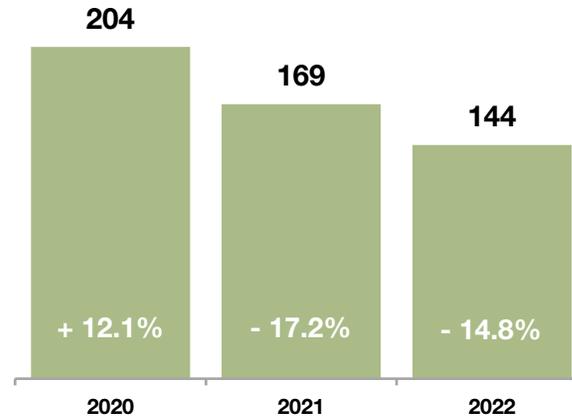
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August



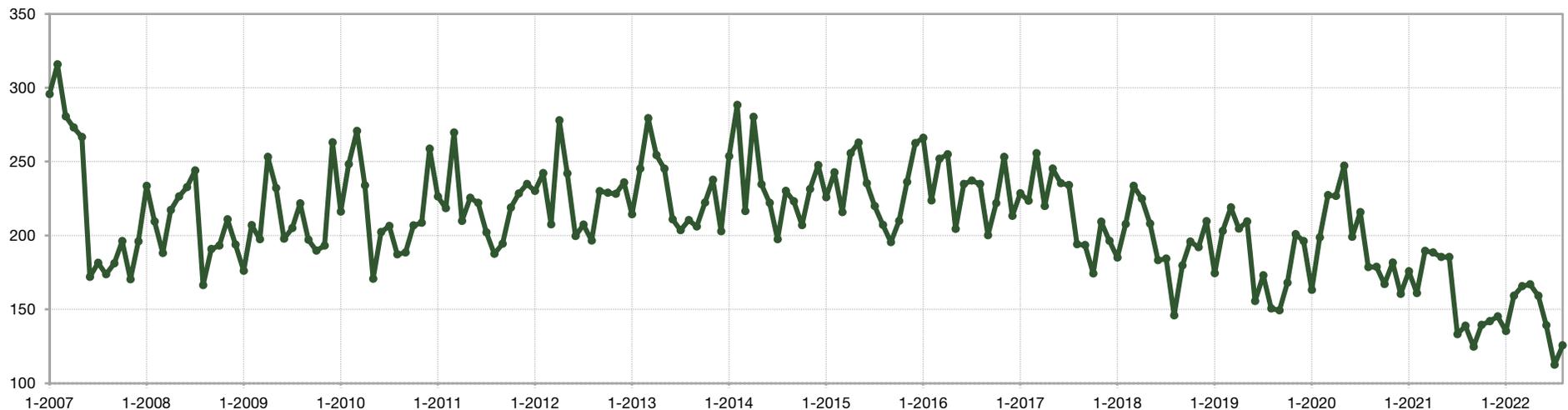
## Year to Date



Days on Market	Prior Year	Percent Change	
September 2021	125	179	-30.2%
October 2021	139	167	-16.8%
November 2021	142	182	-22.0%
December 2021	145	160	-9.4%
January 2022	135	176	-23.3%
February 2022	159	161	-1.2%
March 2022	166	190	-12.6%
April 2022	167	188	-11.2%
May 2022	159	185	-14.1%
June 2022	139	185	-24.9%
July 2022	113	133	-15.0%
<b>August 2022</b>	<b>126</b>	<b>139</b>	<b>-9.4%</b>
12-Month Avg*	141	170	-17.1%

\* Average Days on Market of all properties from September 2021 through August 2022. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

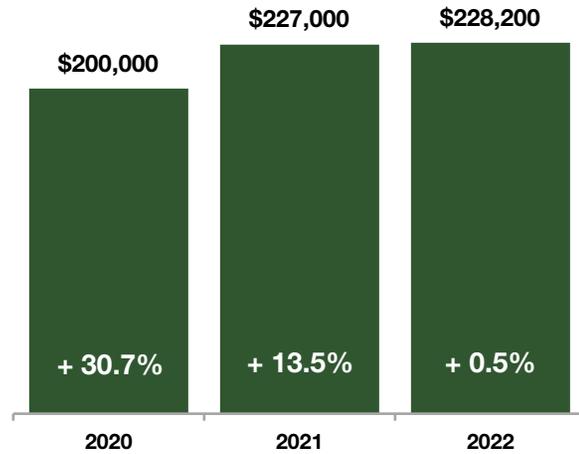


# Median Sales Price

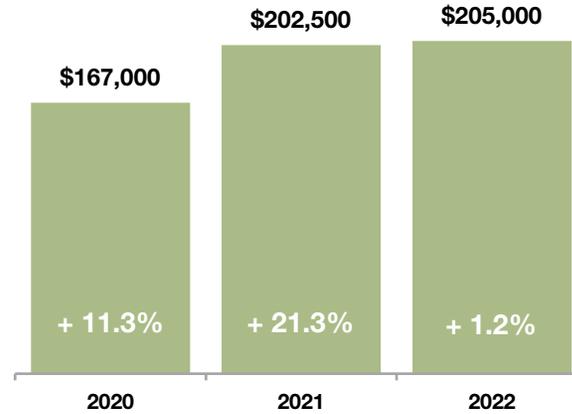
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



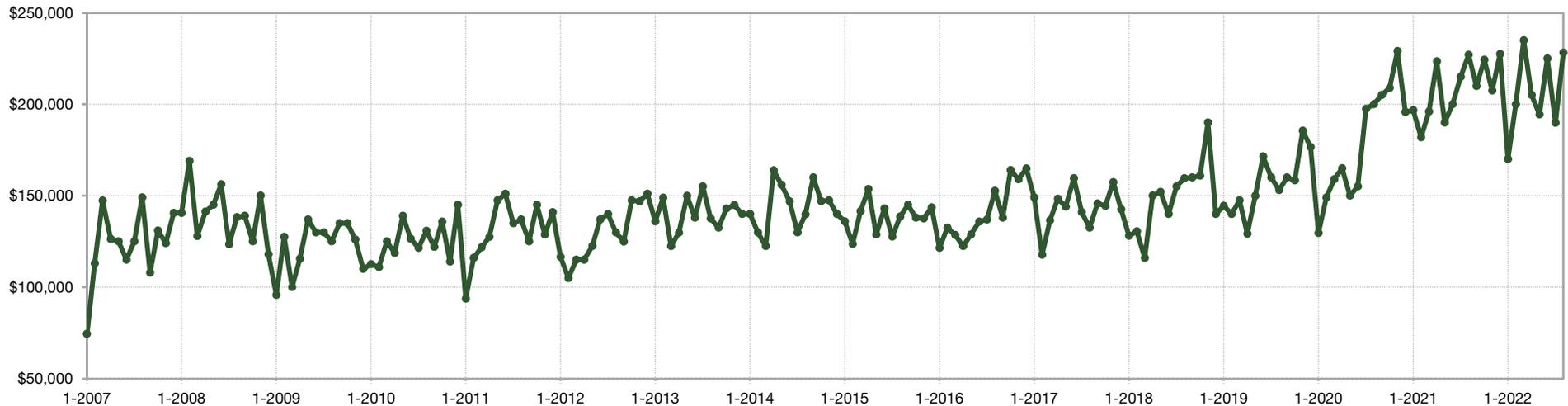
## Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2021	\$210,000	\$205,000	+2.4%
October 2021	\$224,250	\$209,000	+7.3%
November 2021	\$207,500	\$229,000	-9.4%
December 2021	\$227,500	\$195,750	+16.2%
January 2022	\$170,000	\$196,763	-13.6%
February 2022	\$200,000	\$182,000	+9.9%
March 2022	\$235,000	\$195,944	+19.9%
April 2022	\$205,000	\$223,500	-8.3%
May 2022	\$194,500	\$190,000	+2.4%
June 2022	\$225,000	\$200,000	+12.5%
July 2022	\$189,900	\$215,000	-11.7%
<b>August 2022</b>	<b>\$228,200</b>	<b>\$227,000</b>	<b>+0.5%</b>
12-Month Med*	\$210,000	\$205,000	+2.4%

\* Median Sales Price of all properties from September 2021 through August 2022. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

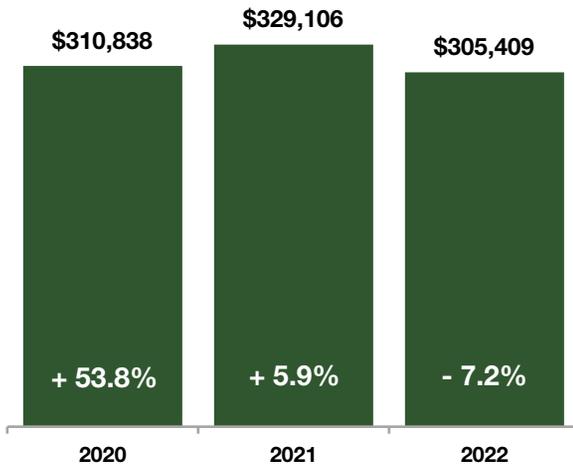


# Average Sales Price

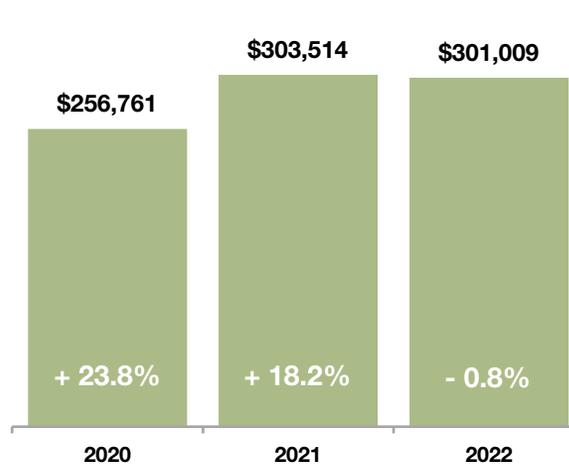
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



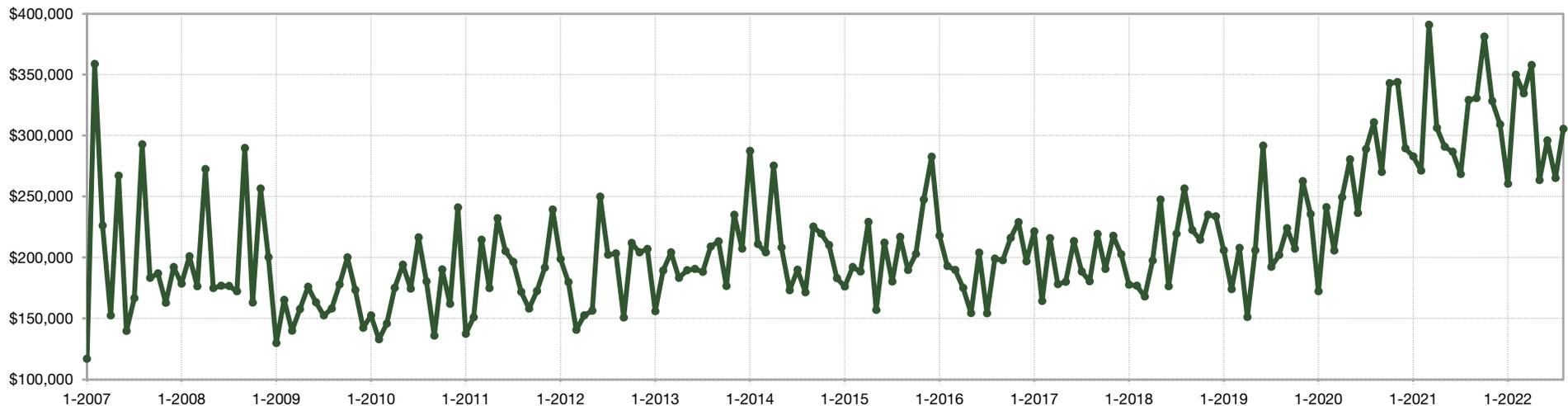
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2021	\$330,599	\$270,187	+22.4%
October 2021	\$381,061	\$342,931	+11.1%
November 2021	\$328,327	\$343,744	-4.5%
December 2021	\$309,048	\$289,480	+6.8%
January 2022	\$260,419	\$282,917	-8.0%
February 2022	\$349,843	\$271,137	+29.0%
March 2022	\$334,591	\$390,703	-14.4%
April 2022	\$357,756	\$306,355	+16.8%
May 2022	\$263,527	\$290,795	-9.4%
June 2022	\$295,916	\$286,738	+3.2%
July 2022	\$265,139	\$268,429	-1.2%
<b>August 2022</b>	<b>\$305,409</b>	<b>\$329,106</b>	<b>-7.2%</b>
12-Month Avg*	\$317,002	\$306,411	+3.5%

\* Avg. Sales Price of all properties from September 2021 through August 2022. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

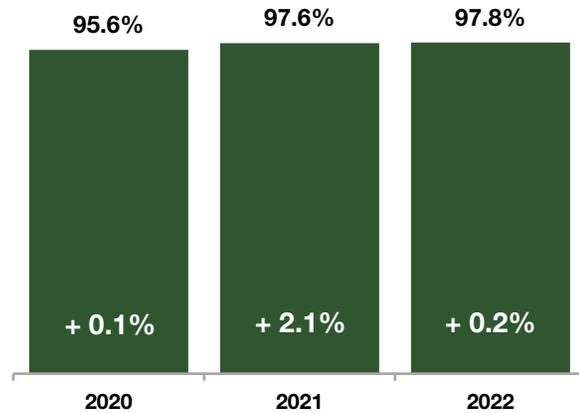


# Percent of List Price Received

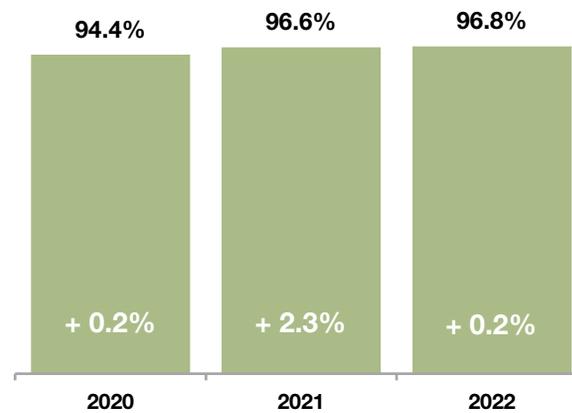
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August



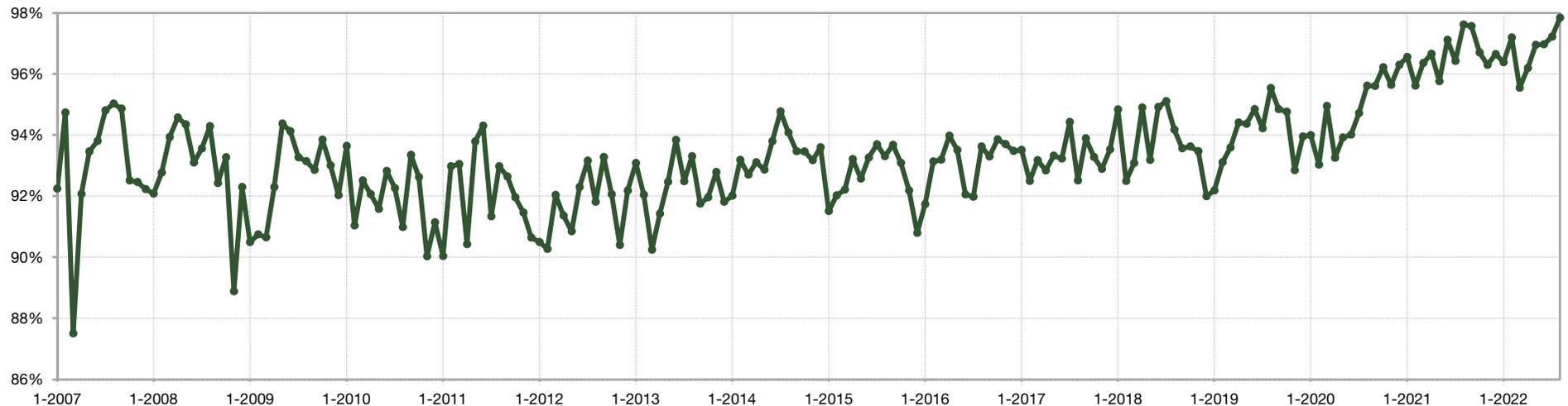
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
September 2021	97.6%	95.6%	+2.1%
October 2021	96.7%	96.2%	+0.5%
November 2021	96.3%	95.6%	+0.7%
December 2021	96.6%	96.3%	+0.3%
January 2022	96.4%	96.6%	-0.2%
February 2022	97.2%	95.6%	+1.7%
March 2022	95.5%	96.4%	-0.9%
April 2022	96.2%	96.7%	-0.5%
May 2022	97.0%	95.8%	+1.3%
June 2022	97.0%	97.1%	-0.1%
July 2022	97.2%	96.4%	+0.8%
<b>August 2022</b>	<b>97.8%</b>	<b>97.6%</b>	<b>+0.2%</b>
12-Month Avg*	96.8%	96.3%	+0.5%

\* Average Pct. of List Price Received for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

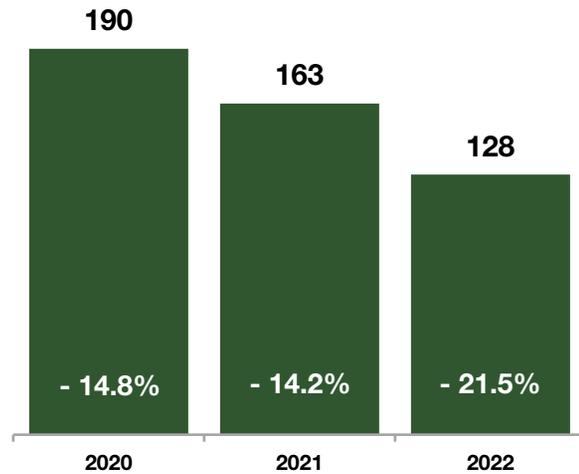


# Housing Affordability Index

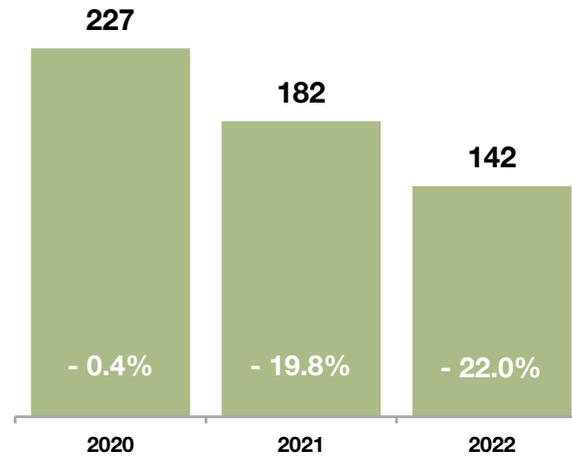
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## August

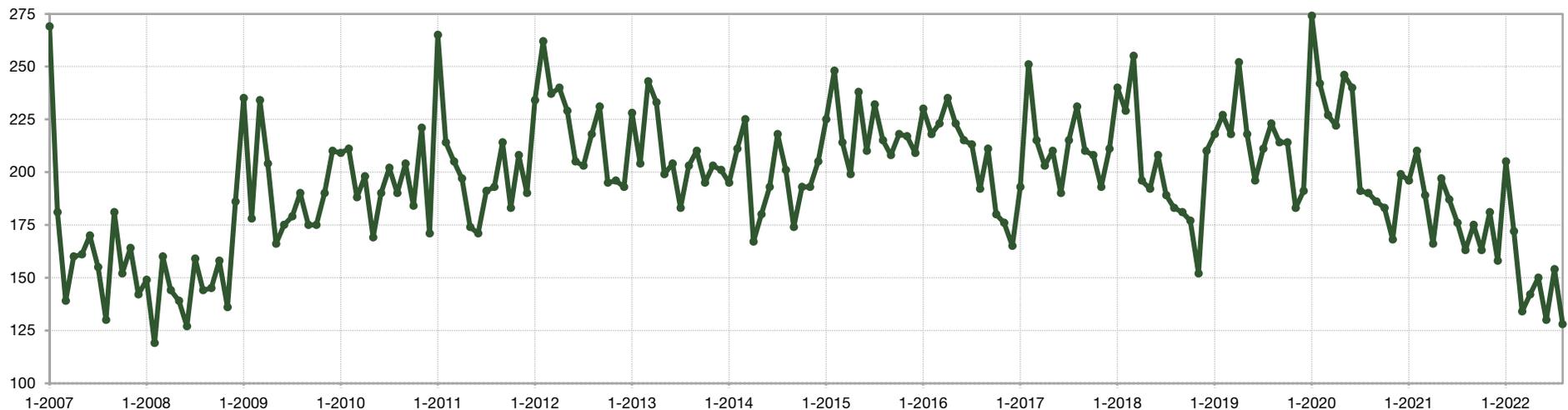


## Year to Date



	Affordability Index	Prior Year	Percent Change
September 2021	175	186	-5.9%
October 2021	163	183	-10.9%
November 2021	181	168	+7.7%
December 2021	158	199	-20.6%
January 2022	205	196	+4.6%
February 2022	172	210	-18.1%
March 2022	134	189	-29.1%
April 2022	142	166	-14.5%
May 2022	150	197	-23.9%
June 2022	130	187	-30.5%
July 2022	154	176	-12.5%
<b>August 2022</b>	<b>128</b>	<b>163</b>	<b>-21.5%</b>
12-Month Avg	158	185	-14.8%

## Historical Housing Affordability Index by Month

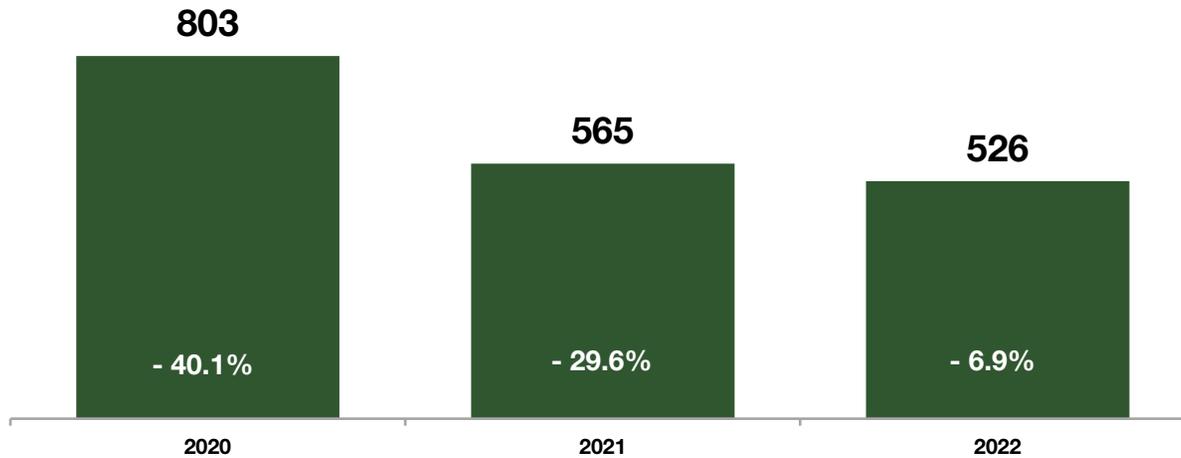


# Inventory of Homes for Sale

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

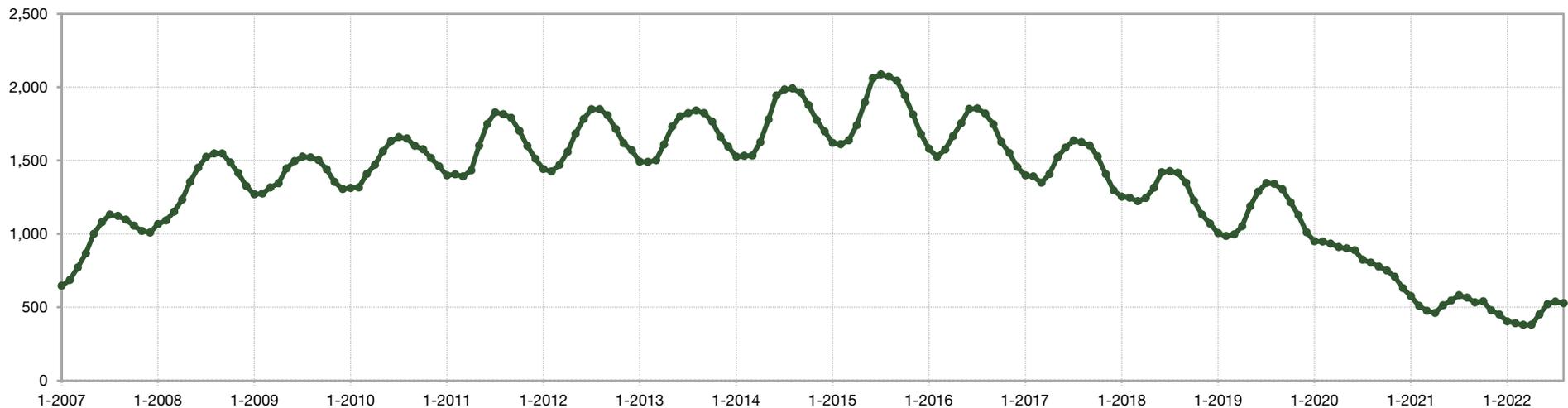


## August



	Homes for Sale	Prior Year	Percent Change
September 2021	533	776	-31.3%
October 2021	539	750	-28.1%
November 2021	478	706	-32.3%
December 2021	450	629	-28.5%
January 2022	403	575	-29.9%
February 2022	390	509	-23.4%
March 2022	379	474	-20.0%
April 2022	380	460	-17.4%
May 2022	449	512	-12.3%
June 2022	519	544	-4.6%
July 2022	537	580	-7.4%
<b>August 2022</b>	<b>526</b>	<b>565</b>	<b>-6.9%</b>
12-Month Avg	465	590	-21.2%

## Historical Inventory of Homes for Sale by Month

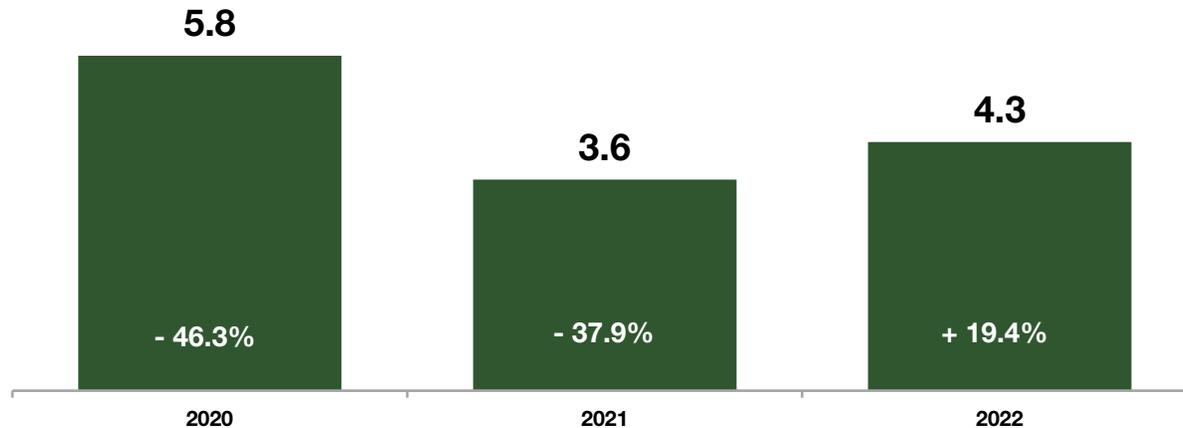


# Months Supply of Inventory

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.

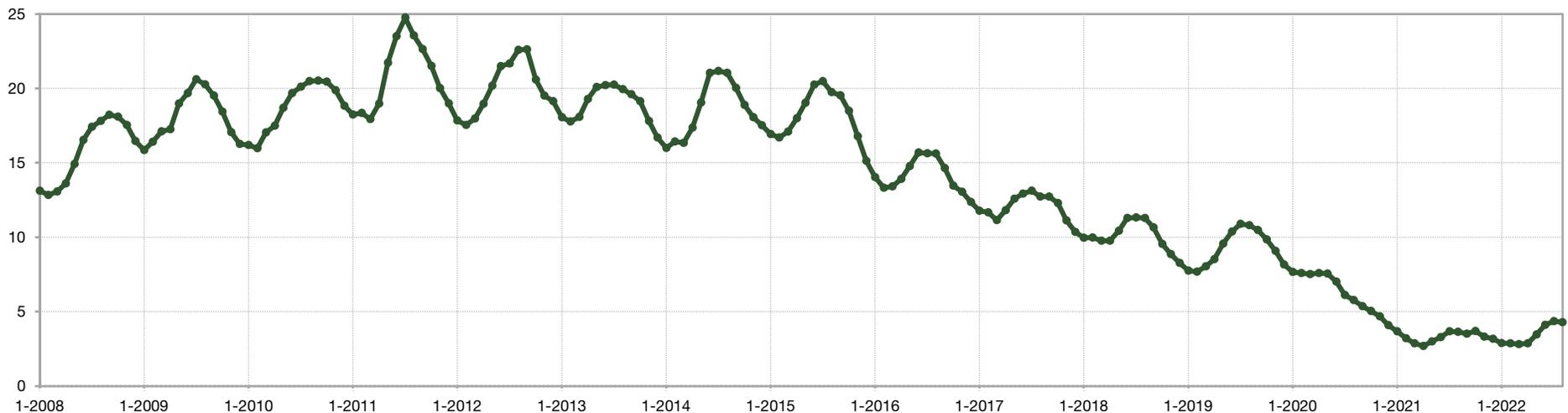


## August



	Months Supply	Prior Year	Percent Change
September 2021	3.5	5.4	-35.2%
October 2021	3.7	5.0	-26.0%
November 2021	3.3	4.7	-29.8%
December 2021	3.2	4.1	-22.0%
January 2022	2.9	3.7	-21.6%
February 2022	2.9	3.2	-9.4%
March 2022	2.8	2.9	-3.4%
April 2022	2.9	2.7	+7.4%
May 2022	3.5	3.0	+16.7%
June 2022	4.1	3.3	+24.2%
July 2022	4.3	3.7	+16.2%
<b>August 2022</b>	<b>4.3</b>	<b>3.6</b>	<b>+19.4%</b>
12-Month Avg	3.4	3.8	-10.5%

## 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		
	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -
<b>Clinton</b>	75	83	<b>+10.7%</b>	55	62	<b>+12.7%</b>	\$193,537	\$213,500	<b>+10.3%</b>	141	126	<b>-10.6%</b>	2.5	2.5	<b>-0.3%</b>
<b>Essex</b>	54	49	<b>-9.3%</b>	43	31	<b>-27.9%</b>	\$327,717	\$310,500	<b>-5.3%</b>	195	164	<b>-15.9%</b>	4.7	5.4	<b>+16.3%</b>
<b>Franklin</b>	57	39	<b>-31.6%</b>	38	32	<b>-15.8%</b>	\$190,000	\$185,000	<b>-2.6%</b>	158	163	<b>+3.2%</b>	4.0	5.5	<b>+38.0%</b>
<b>Fulton</b>	0	0	<b>--</b>	0	0	<b>--</b>	\$0	\$0	<b>--</b>	0	0	<b>--</b>	0.0	0.0	<b>--</b>
<b>Hamilton</b>	11	5	<b>-54.5%</b>	4	4	<b>0.0%</b>	\$462,250	\$277,500	<b>-40.0%</b>	30	19	<b>-36.7%</b>	4.5	4.3	<b>-4.4%</b>
<b>Herkimer</b>	10	2	<b>-80.0%</b>	4	7	<b>+75.0%</b>	\$529,500	\$350,000	<b>-33.9%</b>	16	7	<b>-56.3%</b>	3.0	2.0	<b>-31.7%</b>
<b>Lewis</b>	0	2	<b>--</b>	1	0	<b>-100.0%</b>	\$225,000	\$0	<b>-100.0%</b>	3	3	<b>0.0%</b>	2.0	3.0	<b>+50.0%</b>
<b>Oneida</b>	2	0	<b>-100.0%</b>	1	2	<b>+100.0%</b>	\$550,000	\$190,000	<b>-65.5%</b>	7	4	<b>-42.9%</b>	4.8	2.0	<b>-58.7%</b>
<b>Saratoga</b>	0	14	<b>--</b>	0	0	<b>--</b>	\$0	\$0	<b>--</b>	1	15	<b>+1400.0%</b>	0.0	0.0	<b>--</b>
<b>St Lawrence</b>	1	7	<b>+600.0%</b>	8	2	<b>-75.0%</b>	\$322,500	\$94,000	<b>-70.9%</b>	11	15	<b>+36.4%</b>	4.2	7.1	<b>+70.3%</b>
<b>Warren</b>	2	3	<b>+50.0%</b>	0	0	<b>--</b>	\$0	\$0	<b>--</b>	3	4	<b>+33.3%</b>	3.0	4.0	<b>+33.3%</b>
<b>Washington</b>	0	2	<b>--</b>	0	1	<b>--</b>	\$0	\$1,950,000	<b>--</b>	0	4	<b>--</b>	0.0	4.0	<b>--</b>
<b>Other</b>	0	1	<b>--</b>	0	0	<b>--</b>	\$0	\$0	<b>--</b>	0	1	<b>--</b>	0.0	0.0	<b>--</b>