



Monthly Indicators

August 2013

Strong demand for a limited supply of homes for sale has seemingly outweighed higher mortgage rates, at least for the time being. The idea that mortgage rates may rise further is likely spurring some of this demand. The dream of homeownership is very much intact, but buyers should be prepared with competitive offers, since every measure of market health is pointing upwards.

New Listings were up 8.8 percent to 211. Pending Sales increased 41.1 percent to 134. Inventory shrank 4.6 percent to 1,753 units.

Prices moved higher as the Median Sales Price was up 7.7 percent to \$140,000. Days on Market increased 7.7 percent to 211 days. Months Supply of Inventory was down 17.0 percent to 18.5 months, indicating that demand increased relative to supply.

Eyes continue to fixate on the Federal Reserve and its policy inclinations related to stimulus tapering. Labor market growth is positive but still tepid. Things like gas prices, stock market shifts and global economics have a tendency to sway consumer sentiment. At the moment, U.S. housing continues to be a bright spot.

Activity Snapshot

+ 17.3% **+ 7.7%** **- 4.6%**

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, comprised 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.



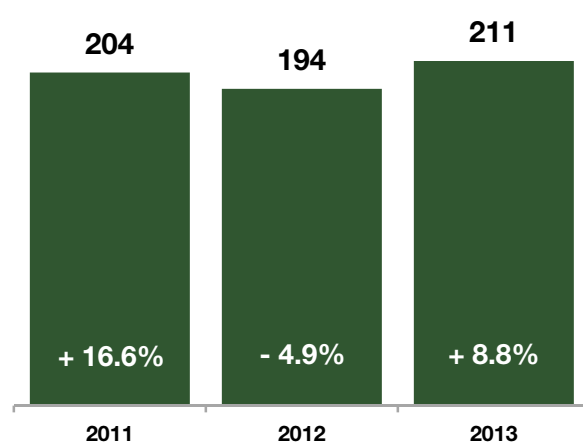
Key Metrics	Historical Sparkbars	8-2012	8-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		194	211	+ 8.8%	1,697	1,750	+ 3.1%
Pending Sales		95	134	+ 41.1%	684	833	+ 21.8%
Closed Sales		110	129	+ 17.3%	620	694	+ 11.9%
Days on Market		196	211	+ 7.7%	221	230	+ 4.1%
Median Sales Price		\$130,000	\$140,000	+ 7.7%	\$124,950	\$139,900	+ 12.0%
Average Sales Price		\$203,334	\$213,053	+ 4.8%	\$186,359	\$191,653	+ 2.8%
Pct. of List Price Received		91.8%	93.2%	+ 1.5%	91.6%	92.5%	+ 1.0%
Affordability Index		201	177	- 11.9%	207	178	- 14.0%
Homes for Sale		1,838	1,753	- 4.6%	--	--	--
Months Supply		22.3	18.5	- 17.0%	--	--	--

New Listings

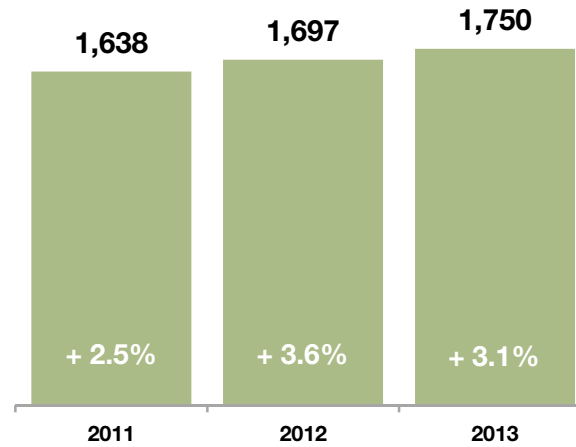
A count of the properties that have been newly listed on the market in a given month.



August

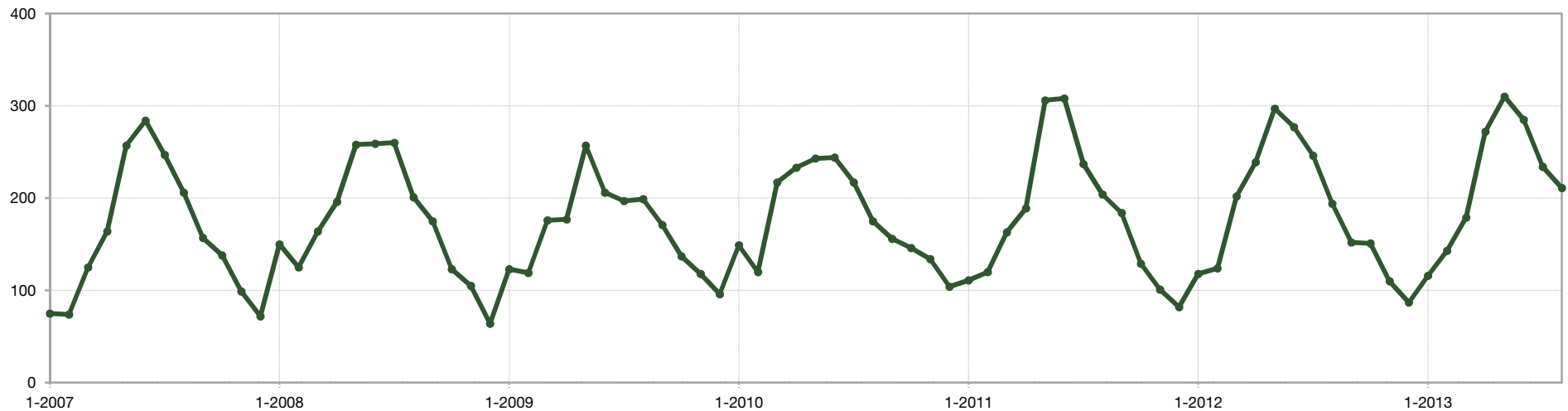


Year to Date



	New Listings	Prior Year	Percent Change
September 2012	152	184	-17.4%
October 2012	151	129	+17.1%
November 2012	110	101	+8.9%
December 2012	87	82	+6.1%
January 2013	116	118	-1.7%
February 2013	143	124	+15.3%
March 2013	179	202	-11.4%
April 2013	272	239	+13.8%
May 2013	310	297	+4.4%
June 2013	285	277	+2.9%
July 2013	234	246	-4.9%
August 2013	211	194	+8.8%
12-Month Avg	188	183	+2.7%

Historical New Listings by Month

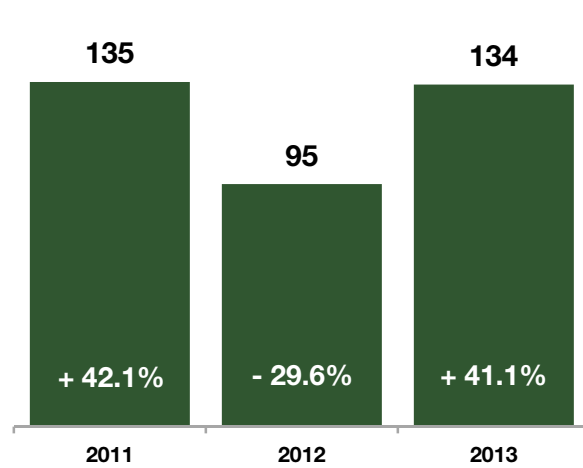


Pending Sales

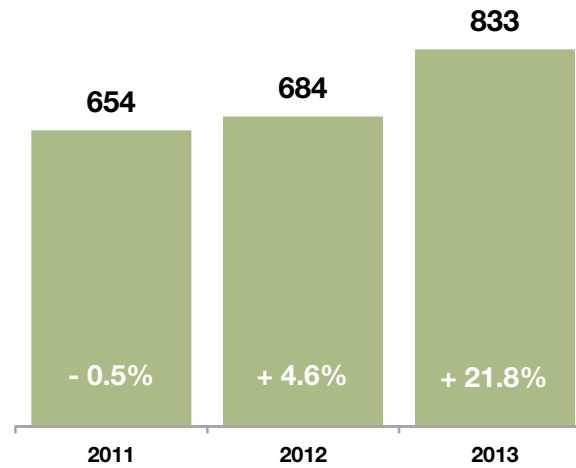
A count of the properties on which offers have been accepted in a given month.



August

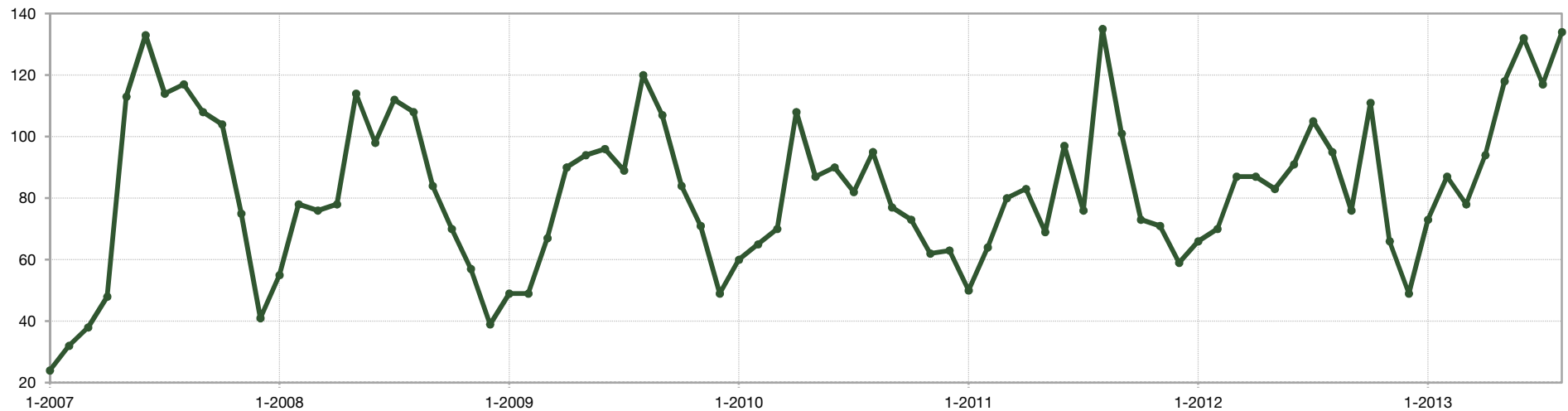


Year to Date



Pending Sales	Prior Year	Percent Change	
September 2012	76	101	-24.8%
October 2012	111	73	+52.1%
November 2012	66	71	-7.0%
December 2012	49	59	-16.9%
January 2013	73	66	+10.6%
February 2013	87	70	+24.3%
March 2013	78	87	-10.3%
April 2013	94	87	+8.0%
May 2013	118	83	+42.2%
June 2013	132	91	+45.1%
July 2013	117	105	+11.4%
August 2013	134	95	+41.1%
12-Month Avg	95	82	+15.9%

Historical Pending Sales by Month

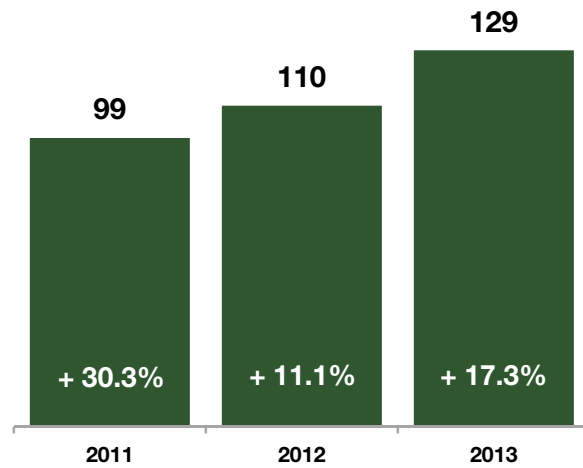


Closed Sales

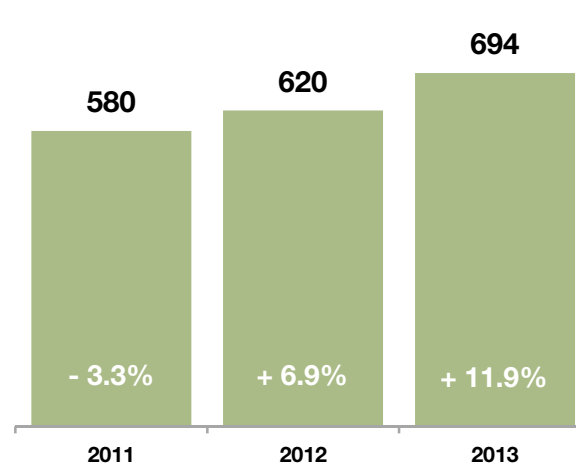
A count of the actual sales that closed in a given month.



August

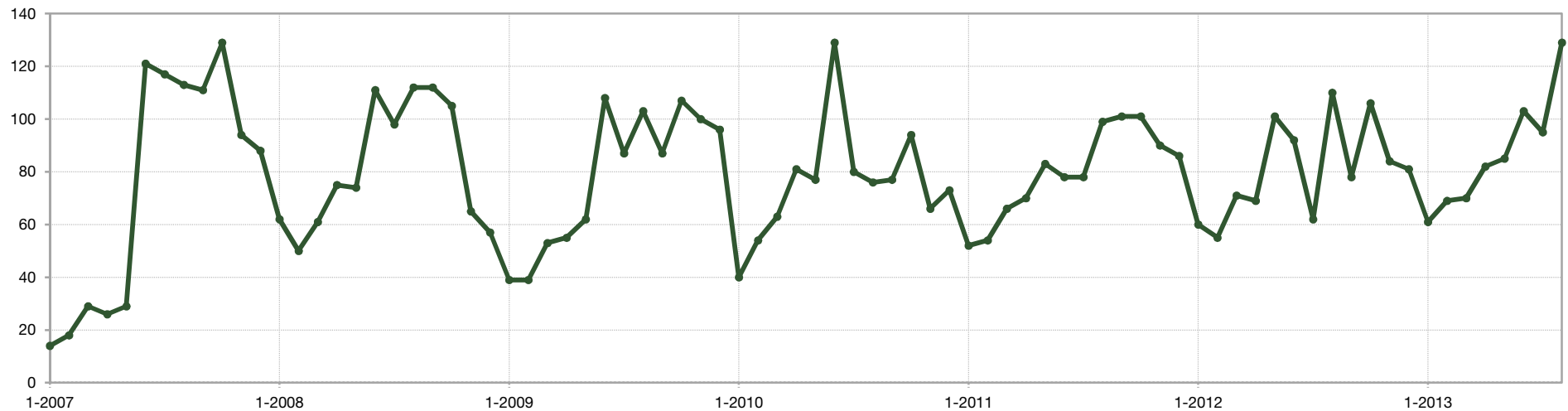


Year to Date



	Closed Sales	Prior Year	Percent Change
September 2012	78	101	-22.8%
October 2012	106	101	+5.0%
November 2012	84	90	-6.7%
December 2012	81	86	-5.8%
January 2013	61	60	+1.7%
February 2013	69	55	+25.5%
March 2013	70	71	-1.4%
April 2013	82	69	+18.8%
May 2013	85	101	-15.8%
June 2013	103	92	+12.0%
July 2013	95	62	+53.2%
August 2013	129	110	+17.3%
12-Month Avg	87	83	+4.8%

Historical Closed Sales by Month

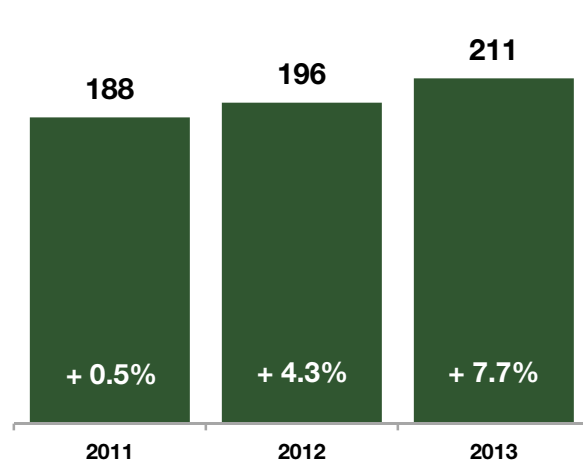


Days on Market Until Sale

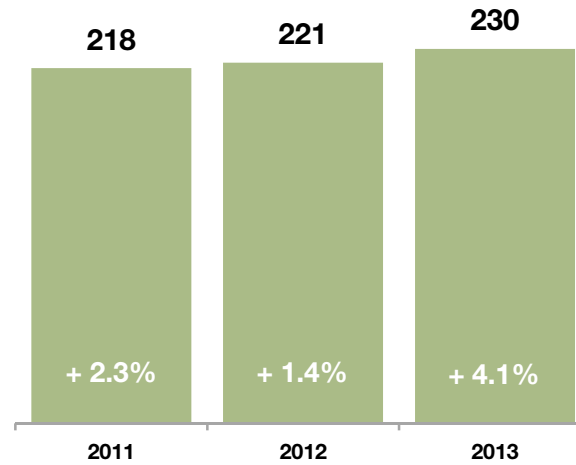
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



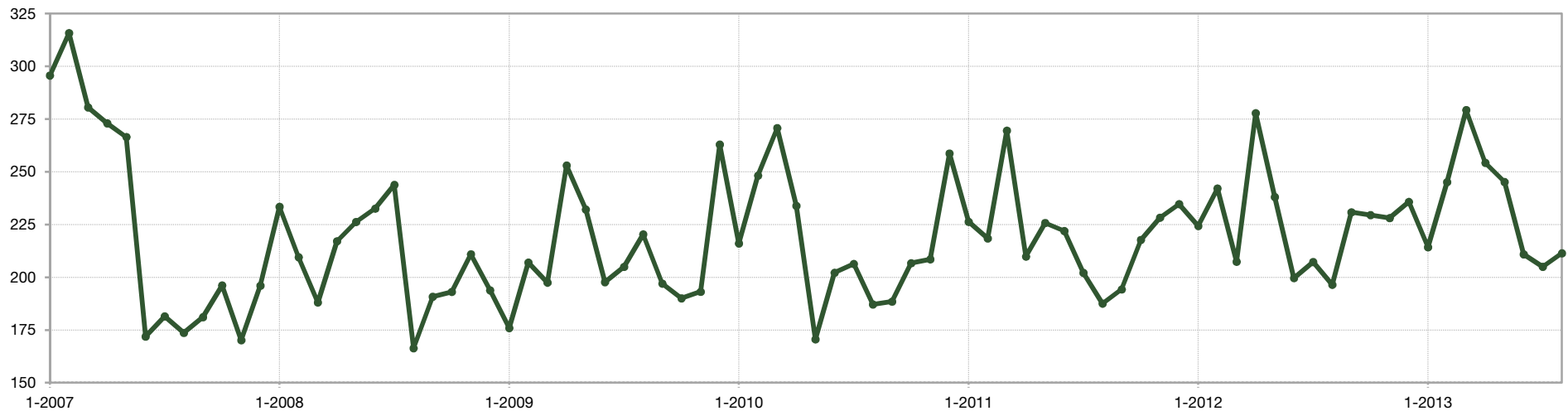
Year to Date



Days on Market	Prior Year	Percent Change
September 2012	194	+19.1%
October 2012	218	+5.0%
November 2012	228	0.0%
December 2012	235	+0.4%
January 2013	224	-4.5%
February 2013	242	+1.2%
March 2013	207	+34.8%
April 2013	278	-8.6%
May 2013	238	+2.9%
June 2013	200	+5.5%
July 2013	207	-1.0%
August 2013	196	+7.7%
12-Month Avg*	230	+4.5%

* Average Days on Market of all properties from September 2012 through August 2013. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

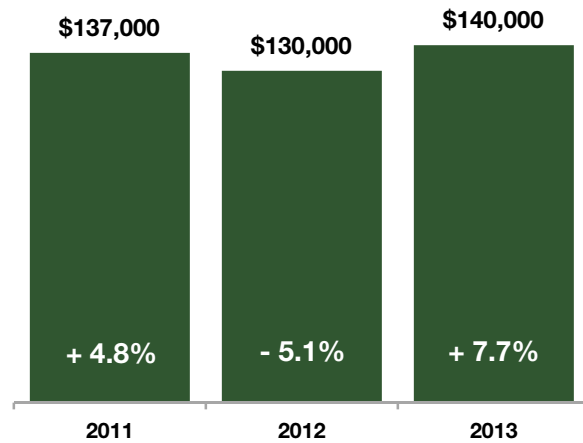


Median Sales Price

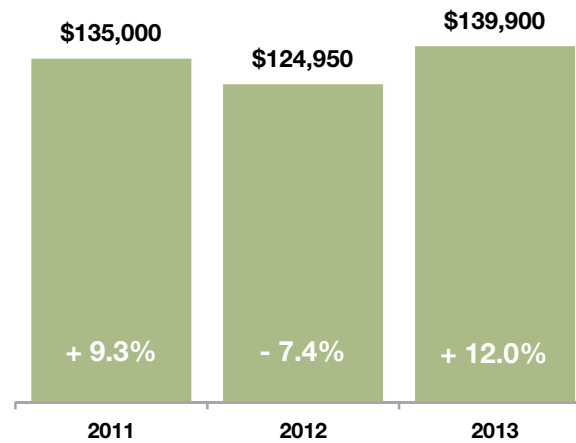
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



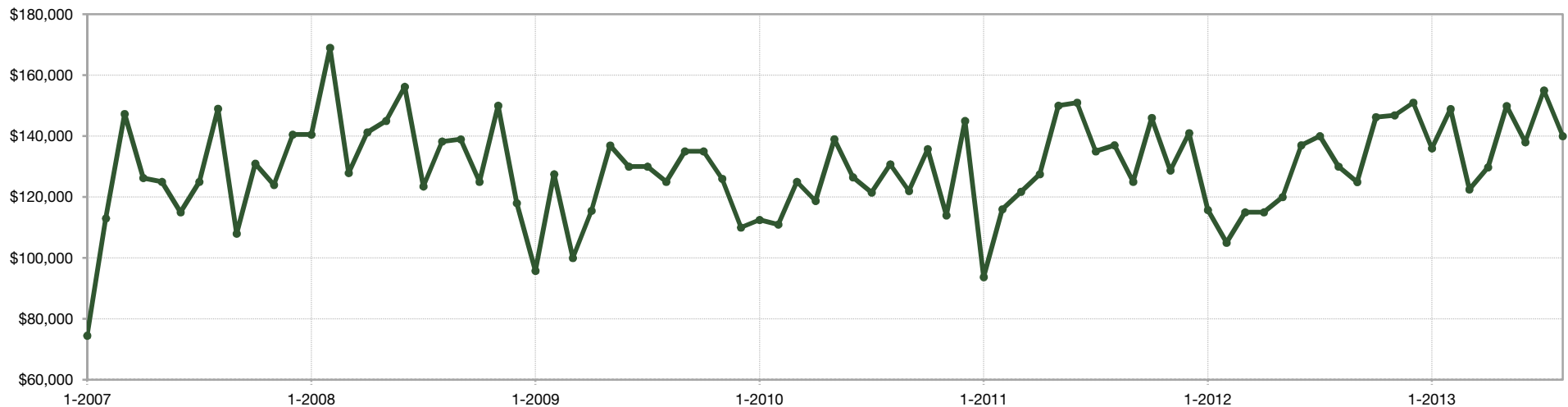
Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2012	\$124,950	\$125,000	-0.0%
October 2012	\$146,250	\$146,000	+0.2%
November 2012	\$146,850	\$128,750	+14.1%
December 2012	\$151,000	\$141,000	+7.1%
January 2013	\$136,000	\$115,750	+17.5%
February 2013	\$148,900	\$105,000	+41.8%
March 2013	\$122,500	\$115,000	+6.5%
April 2013	\$129,750	\$115,000	+12.8%
May 2013	\$149,900	\$120,000	+24.9%
June 2013	\$138,000	\$137,000	+0.7%
July 2013	\$155,000	\$140,000	+10.7%
August 2013	\$140,000	\$130,000	+7.7%
12-Month Med*	\$140,000	\$126,500	+10.7%

* Median Sales Price of all properties from September 2012 through August 2013. This is not the average of the individual figures above.

Historical Median Sales Price by Month

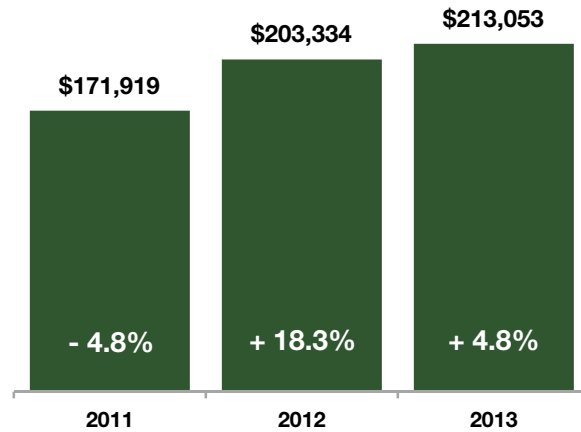


Average Sales Price

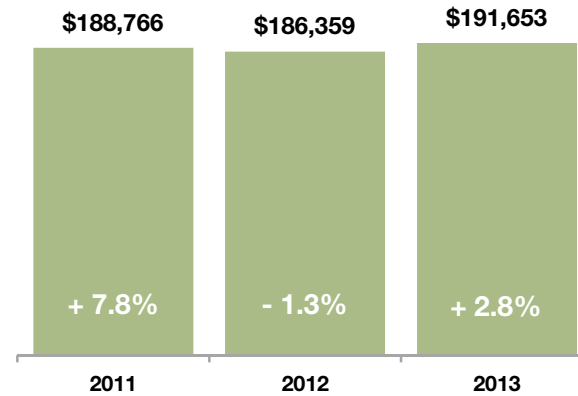
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



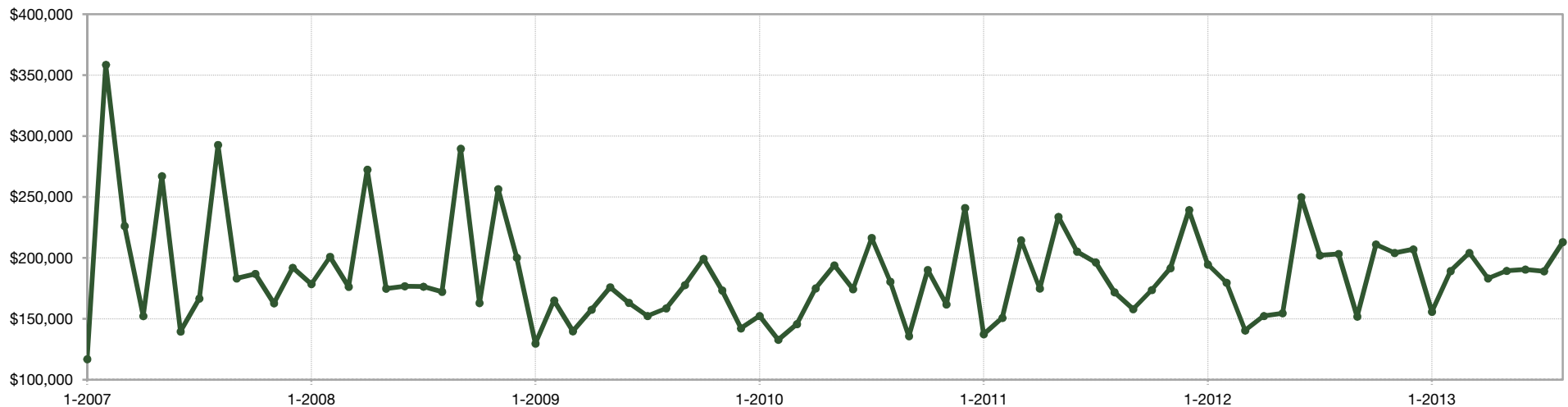
Year to Date



	Average Sales Price	Prior Year	Percent Change
September 2012	\$151,938	\$158,073	-3.9%
October 2012	\$211,167	\$173,706	+21.6%
November 2012	\$204,130	\$191,701	+6.5%
December 2012	\$207,109	\$239,391	-13.5%
January 2013	\$155,912	\$194,677	-19.9%
February 2013	\$189,298	\$179,719	+5.3%
March 2013	\$204,130	\$140,509	+45.3%
April 2013	\$183,310	\$152,391	+20.3%
May 2013	\$189,445	\$154,702	+22.5%
June 2013	\$190,537	\$249,947	-23.8%
July 2013	\$189,140	\$202,135	-6.4%
August 2013	\$213,053	\$203,334	+4.8%
12-Month Avg*	\$192,877	\$187,283	+3.0%

* Average Sales Price of all properties from September 2012 through August 2013. 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



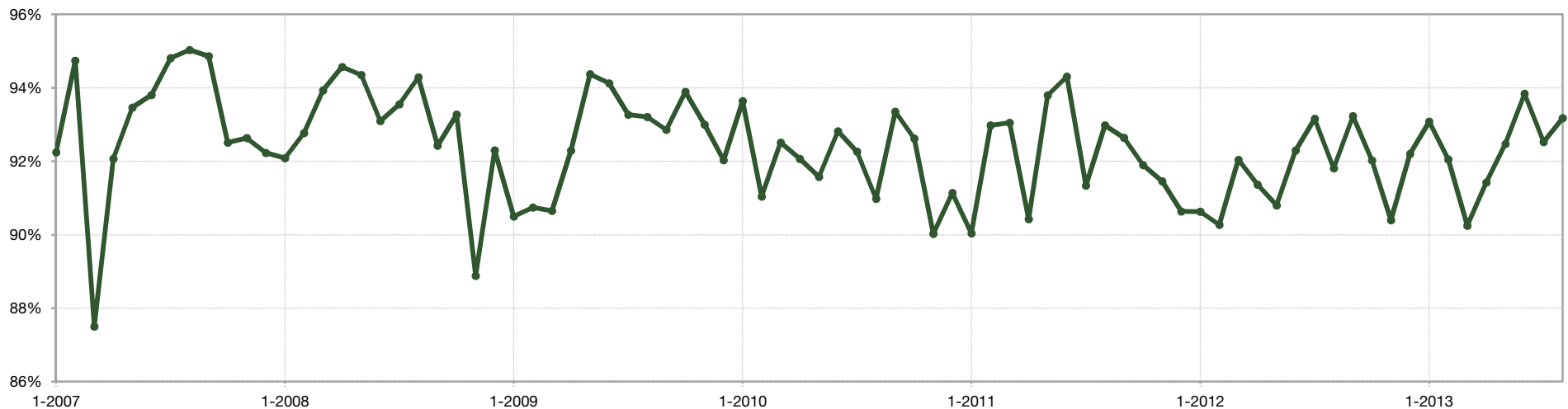
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
September 2012	93.2%	92.6%	+0.6%
October 2012	92.0%	91.9%	+0.1%
November 2012	90.4%	91.5%	-1.2%
December 2012	92.2%	90.6%	+1.8%
January 2013	93.1%	90.6%	+2.8%
February 2013	92.0%	90.3%	+1.9%
March 2013	90.2%	92.0%	-2.0%
April 2013	91.4%	91.4%	0.0%
May 2013	92.5%	90.8%	+1.9%
June 2013	93.8%	92.3%	+1.6%
July 2013	92.5%	93.2%	-0.8%
August 2013	93.2%	91.8%	+1.5%
12-Month Avg*	92.3%	91.6%	+0.8%

* Average Pct. of List Price Received for all properties from September 2012 through August 2013. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

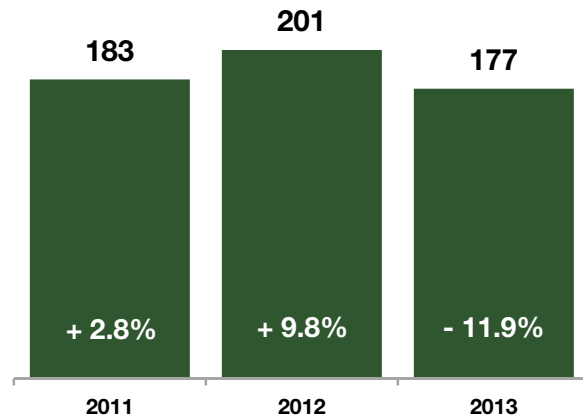


Housing Affordability Index

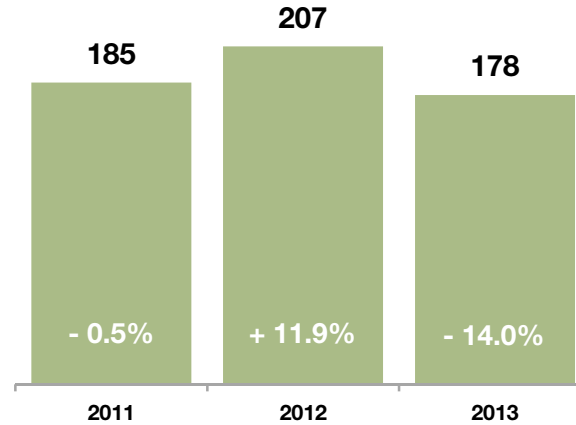
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August

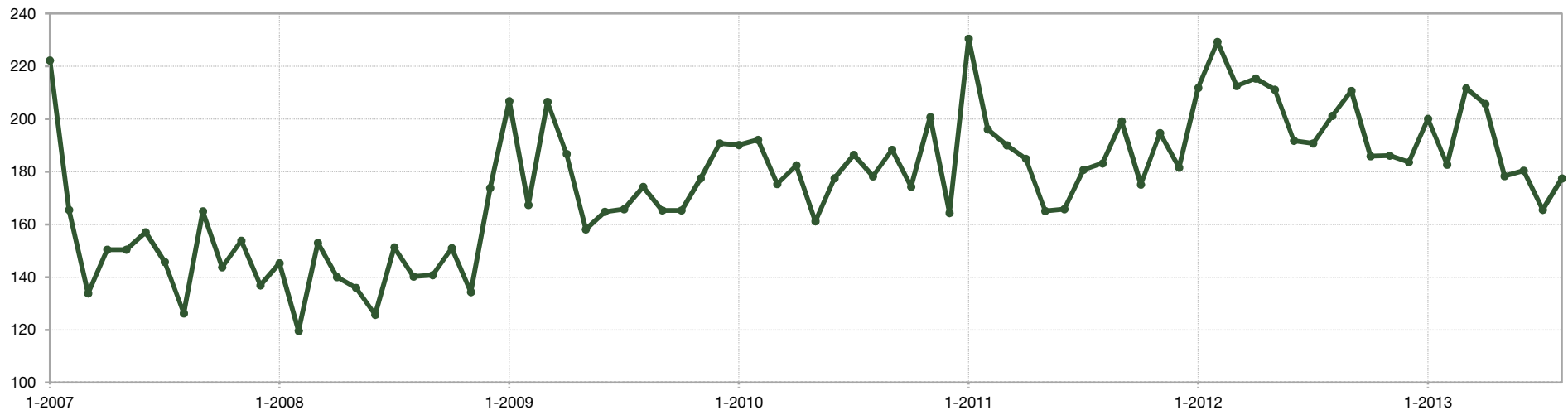


Year to Date



	Affordability Index	Prior Year	Percent Change
September 2012	211	199	+6.0%
October 2012	186	175	+6.3%
November 2012	186	195	-4.6%
December 2012	184	182	+1.1%
January 2013	200	212	-5.7%
February 2013	183	229	-20.1%
March 2013	212	213	-0.5%
April 2013	206	215	-4.2%
May 2013	178	211	-15.6%
June 2013	180	192	-6.3%
July 2013	166	191	-13.1%
August 2013	177	201	-11.9%
12-Month Avg	189	201	-6.1%

Historical Housing Affordability Index by Month

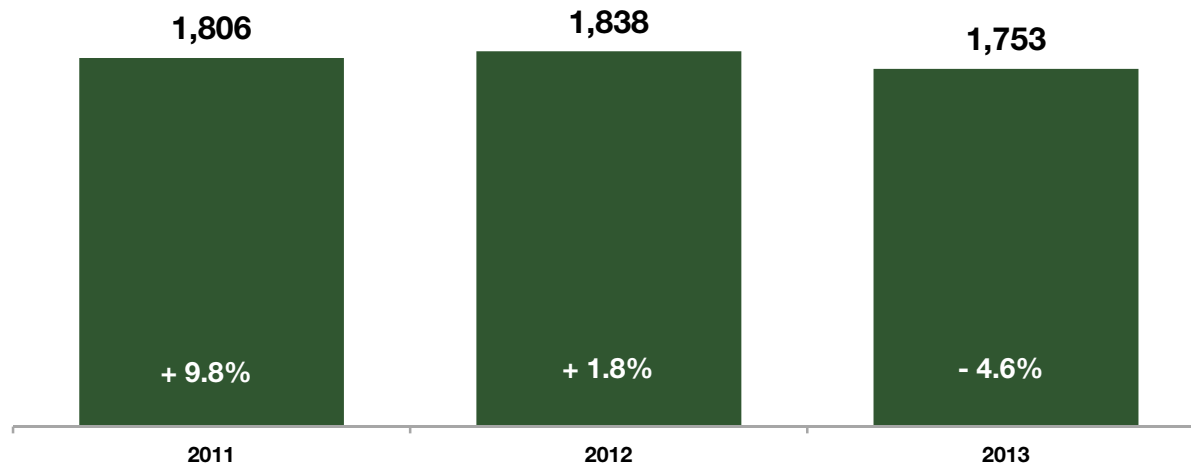


Inventory of Homes for Sale

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

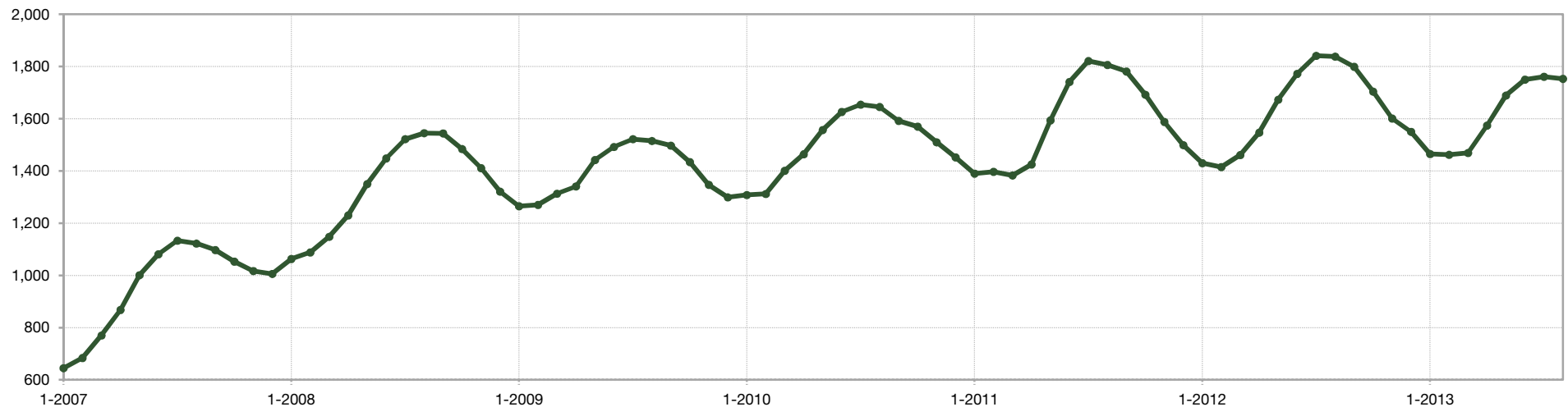


August



	Homes for Sale	Prior Year	Percent Change
September 2012	1,799	1,781	+1.0%
October 2012	1,704	1,692	+0.7%
November 2012	1,601	1,588	+0.8%
December 2012	1,550	1,499	+3.4%
January 2013	1,465	1,430	+2.4%
February 2013	1,462	1,415	+3.3%
March 2013	1,469	1,461	+0.5%
April 2013	1,574	1,547	+1.7%
May 2013	1,689	1,673	+1.0%
June 2013	1,750	1,772	-1.2%
July 2013	1,761	1,841	-4.3%
August 2013	1,753	1,838	-4.6%
12-Month Avg	1,631	1,628	+0.2%

Historical Inventory of Homes for Sale by Month

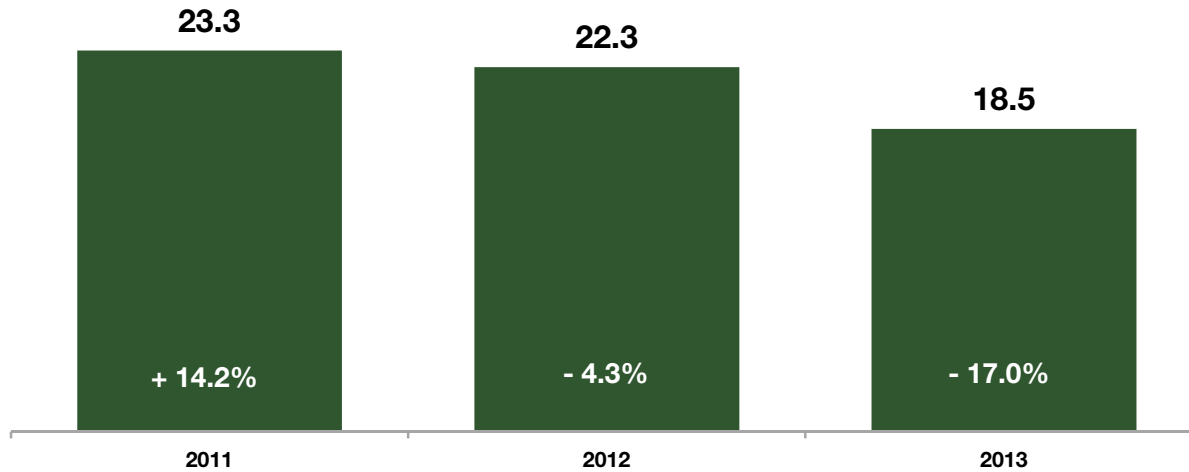


Months Supply of Inventory

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.

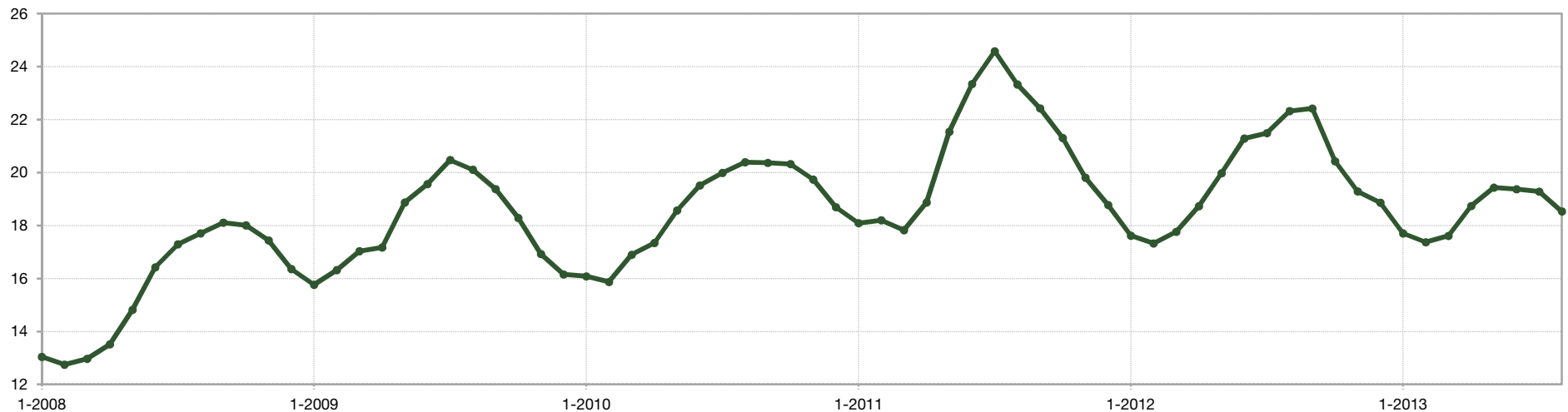


August



	Months Supply	Prior Year	Percent Change
September 2012	22.4	22.4	0.0%
October 2012	20.4	21.3	-4.2%
November 2012	19.3	19.8	-2.5%
December 2012	18.9	18.8	+0.5%
January 2013	17.7	17.6	+0.6%
February 2013	17.4	17.3	+0.6%
March 2013	17.6	17.8	-1.1%
April 2013	18.7	18.7	0.0%
May 2013	19.4	20.0	-3.0%
June 2013	19.4	21.3	-8.9%
July 2013	19.3	21.5	-10.2%
August 2013	18.5	22.3	-17.0%
12-Month Avg	19.1	19.9	-4.0%

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		
	8-2012	8-2013	+ / -	8-2012	8-2013	+ / -	8-2012	8-2013	+ / -	8-2012	8-2013	+ / -	8-2012	8-2013	+ / -
Clinton	77	76	-1.3%	54	68	+25.9%	\$131,000	\$135,500	+3.4%	531	466	-12.2%	15.9	11.2	-29.2%
Essex	39	53	+35.9%	25	32	+28.0%	\$150,000	\$220,000	+46.7%	532	524	-1.5%	30.8	22.9	-25.6%
Franklin	45	56	+24.4%	20	20	0.0%	\$100,000	\$104,500	+4.5%	496	504	+1.6%	23.5	24.7	+4.9%
Fulton	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Hamilton	12	14	+16.7%	3	2	-33.3%	\$95,000	\$303,250	+219.2%	111	99	-10.8%	30.5	25.3	-17.0%
Herkimer	11	7	-36.4%	4	2	-50.0%	\$370,000	\$149,000	-59.7%	87	85	-2.3%	29.8	21.3	-28.8%
Lewis	0	0	--	0	0	--	\$0	\$0	--	1	0	-100.0%	0.0	0.0	--
Oneida	2	2	0.0%	0	0	--	\$0	\$0	--	20	21	+5.0%	11.7	17.5	+50.0%
Saratoga	0	1	--	0	0	--	\$0	\$0	--	1	1	0.0%	0.0	0.0	--
St Lawrence	8	2	-75.0%	4	3	-25.0%	\$78,900	\$170,000	+115.5%	51	46	-9.8%	17.0	19.0	+12.0%
Warren	0	0	--	0	2	--	\$0	\$158,750	--	5	6	+20.0%	5.0	6.0	+20.0%
Washington	0	0	--	0	0	--	\$0	\$0	--	1	0	-100.0%	0.0	0.0	--
Other	0	0	--	0	0	--	\$0	\$0	--	2	1	-50.0%	0.0	1.0	--