



# Monthly Indicators

## December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings were down 6.7 percent to 83. Pending Sales decreased 9.7 percent to 84. Inventory shrank 17.5 percent to 1,346 units.

Prices moved higher as the Median Sales Price was up 14.4 percent to \$164,150. Days on Market decreased 17.6 percent to 216 days. Months Supply of Inventory was down 20.4 percent to 11.7 months, indicating that demand increased relative to supply.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent people prepared to put in the necessary amount of work.

## Activity Snapshot

**+ 14.2%**    **+ 14.4%**    **- 17.5%**

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.



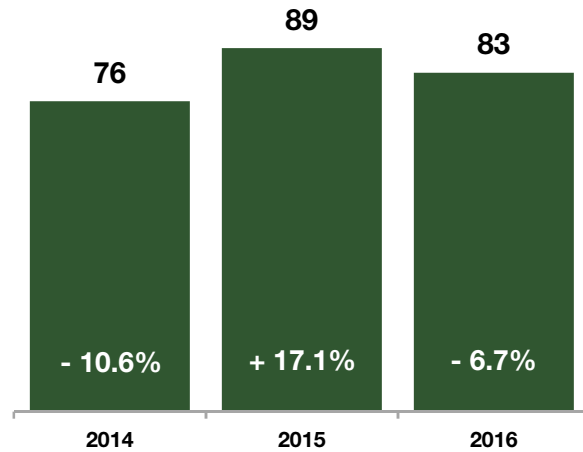
Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		89	<b>83</b>	- 6.7%	2,404	<b>2,198</b>	- 8.6%
<b>Pending Sales</b>		93	<b>84</b>	- 9.7%	1,335	<b>1,386</b>	+ 3.8%
<b>Closed Sales</b>		113	<b>129</b>	+ 14.2%	1,249	<b>1,430</b>	+ 14.5%
<b>Days on Market</b>		262	<b>216</b>	- 17.6%	227	<b>232</b>	+ 2.2%
<b>Median Sales Price</b>		\$143,550	<b>\$164,150</b>	+ 14.4%	\$138,000	<b>\$140,000</b>	+ 1.4%
<b>Avg. Sales Price</b>		\$282,625	<b>\$194,249</b>	- 31.3%	\$209,003	<b>\$196,187</b>	- 6.1%
<b>Pct. of List Price Received</b>		90.8%	<b>93.5%</b>	+ 3.0%	92.8%	<b>93.2%</b>	+ 0.4%
<b>Affordability Index</b>		209	<b>190</b>	- 9.1%	217	<b>223</b>	+ 2.8%
<b>Homes for Sale</b>		1,631	<b>1,346</b>	- 17.5%	--	<b>--</b>	--
<b>Months Supply</b>		14.7	<b>11.7</b>	- 20.4%	--	<b>--</b>	--

# New Listings

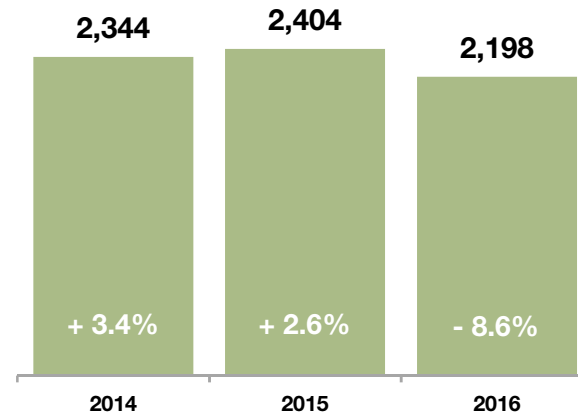
A count of the properties that have been newly listed on the market in a given month.



## December

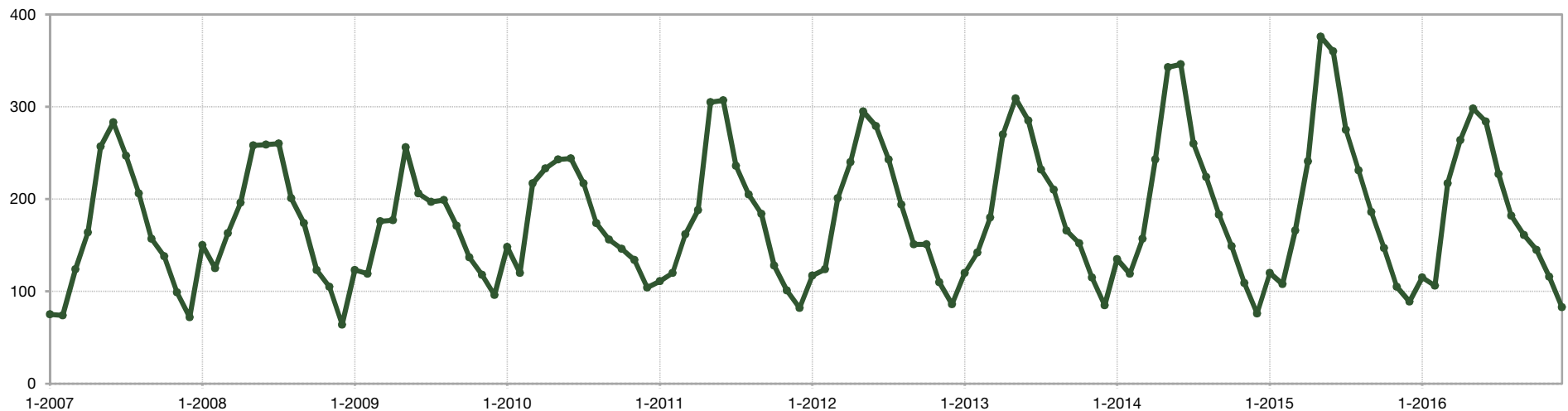


## Year to Date



	New Listings	Prior Year	Percent Change
January 2016	115	120	-4.2%
February 2016	106	108	-1.9%
March 2016	217	166	+30.7%
April 2016	264	241	+9.5%
May 2016	298	376	-20.7%
June 2016	284	360	-21.1%
July 2016	227	275	-17.5%
August 2016	182	231	-21.2%
September 2016	161	186	-13.4%
October 2016	145	147	-1.4%
November 2016	116	105	+10.5%
<b>December 2016</b>	<b>83</b>	<b>89</b>	<b>-6.7%</b>
12-Month Avg	183	200	-8.5%

## Historical New Listings by Month

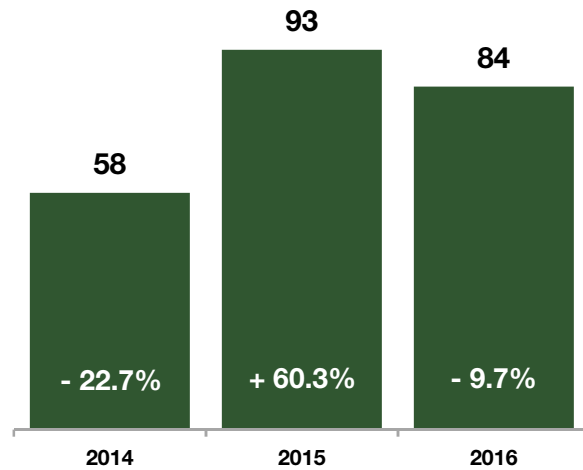


# Pending Sales

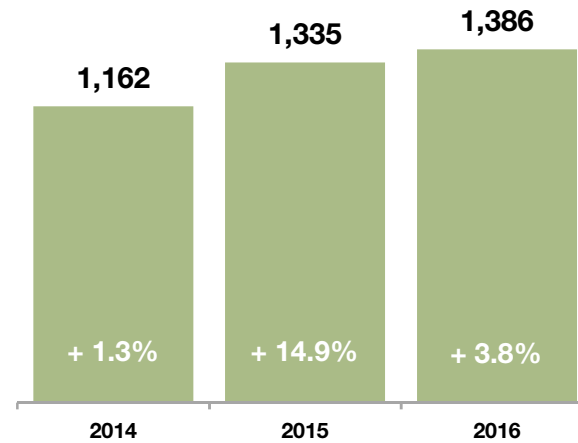
A count of the properties on which offers have been accepted in a given month.



## December

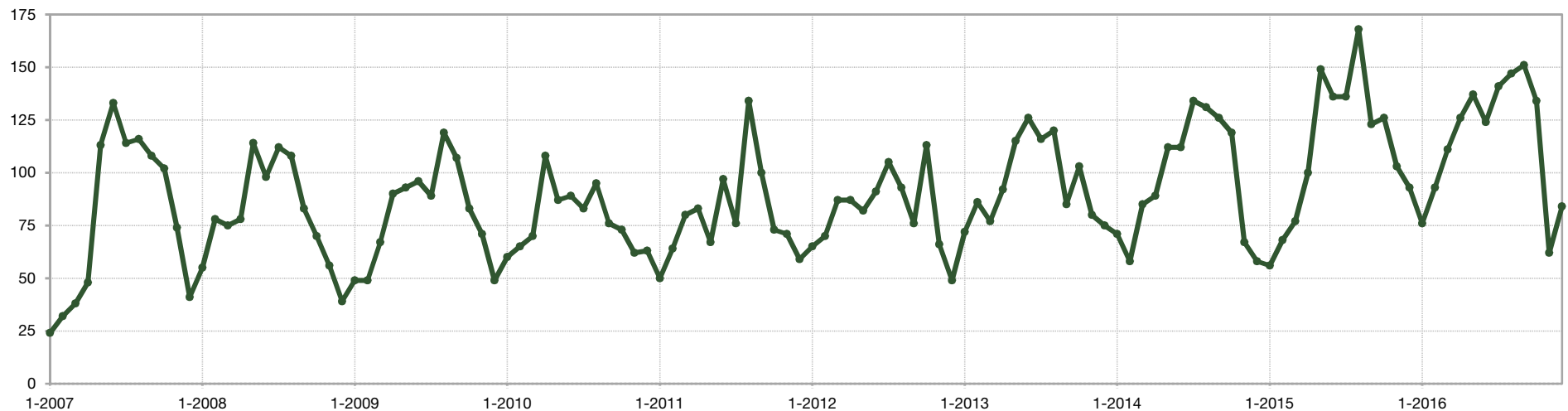


## Year to Date



	Pending Sales	Prior Year	Percent Change
January 2016	76	56	+35.7%
February 2016	93	68	+36.8%
March 2016	111	77	+44.2%
April 2016	126	100	+26.0%
May 2016	137	149	-8.1%
June 2016	124	136	-8.8%
July 2016	141	136	+3.7%
August 2016	147	168	-12.5%
September 2016	151	123	+22.8%
October 2016	134	126	+6.3%
November 2016	62	103	-39.8%
<b>December 2016</b>	<b>84</b>	<b>93</b>	<b>-9.7%</b>
12-Month Avg	116	111	+4.5%

## Historical Pending Sales by Month

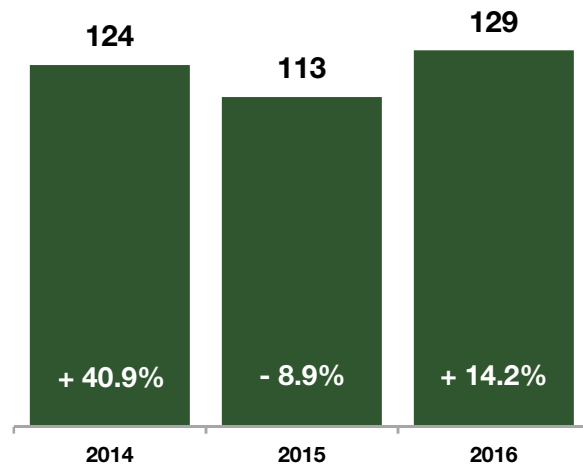


# Closed Sales

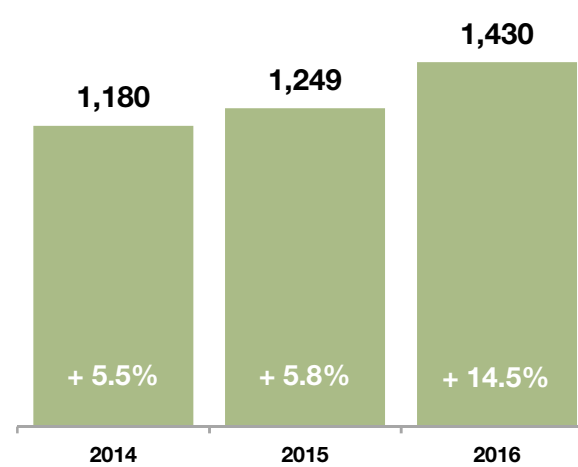
A count of the actual sales that closed in a given month.



## December

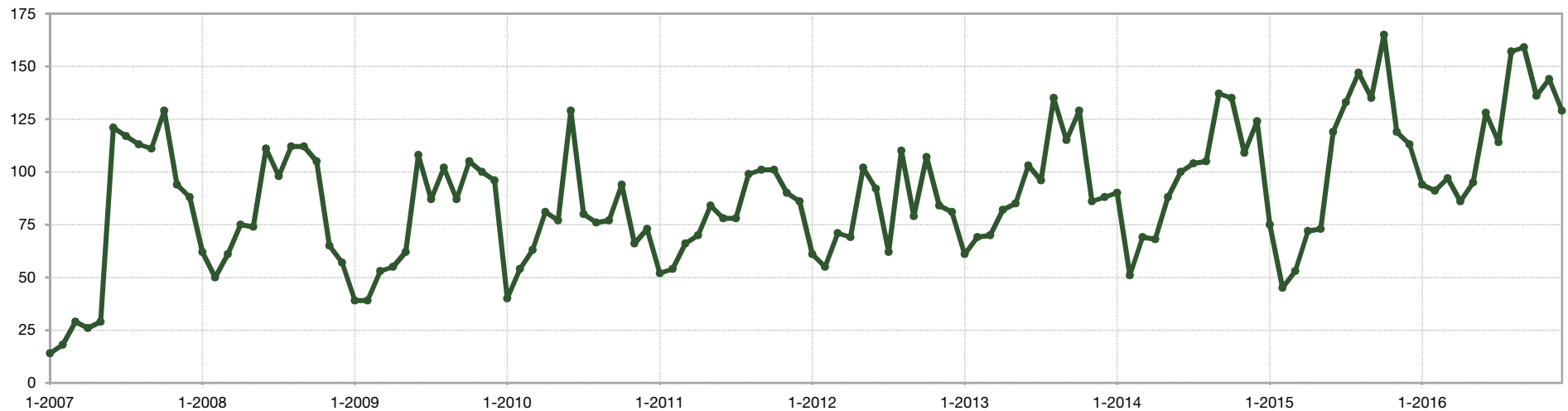


## Year to Date



	Closed Sales	Prior Year	Percent Change
January 2016	94	75	+25.3%
February 2016	91	45	+102.2%
March 2016	97	53	+83.0%
April 2016	86	72	+19.4%
May 2016	95	73	+30.1%
June 2016	128	119	+7.6%
July 2016	114	133	-14.3%
August 2016	157	147	+6.8%
September 2016	159	135	+17.8%
October 2016	136	165	-17.6%
November 2016	144	119	+21.0%
<b>December 2016</b>	<b>129</b>	<b>113</b>	<b>+14.2%</b>
12-Month Avg	119	104	+14.4%

## Historical Closed Sales by Month

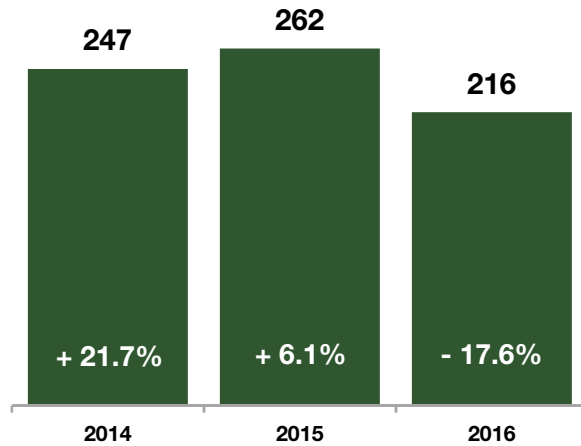


# Days on Market Until Sale

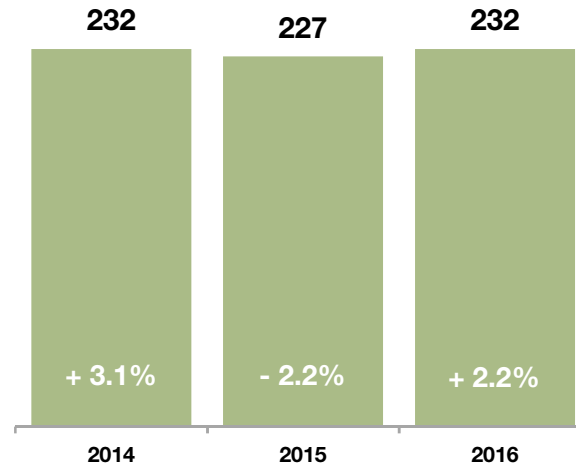
Average number of days between when a property is listed and when it is closed in a given month.



## December



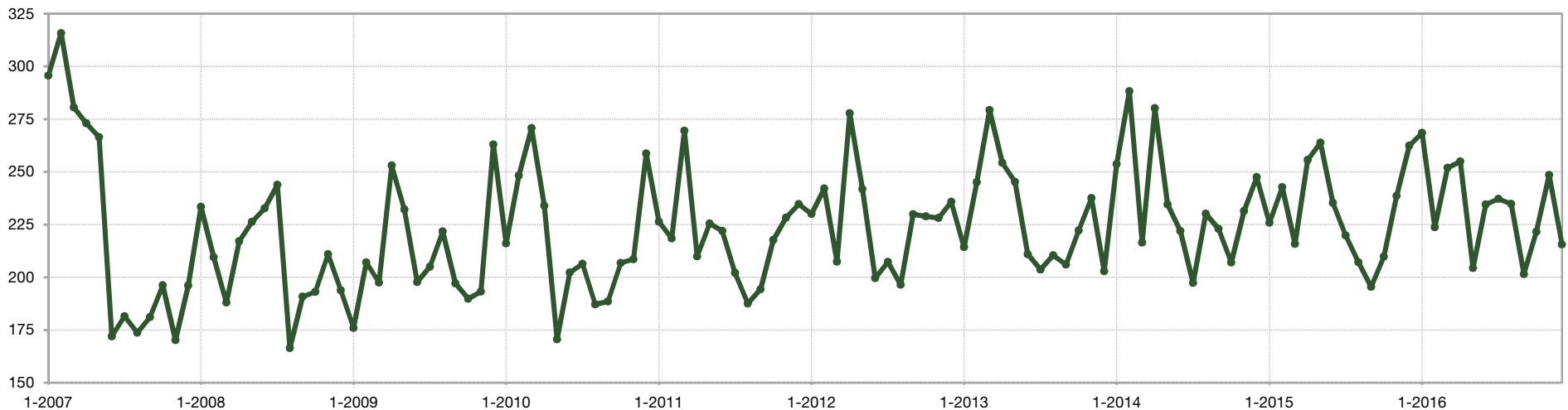
## Year to Date



Days on Market	Prior Year	Percent Change
January 2016	226	+18.6%
February 2016	243	-7.8%
March 2016	216	+16.7%
April 2016	256	-0.4%
May 2016	264	-22.7%
June 2016	235	0.0%
July 2016	220	+7.7%
August 2016	207	+13.5%
September 2016	195	+3.1%
October 2016	210	+5.7%
November 2016	239	+3.8%
<b>December 2016</b>	<b>216</b>	<b>-17.6%</b>
12-Month Avg*	227	+2.2%

\* Average Days on Market of all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

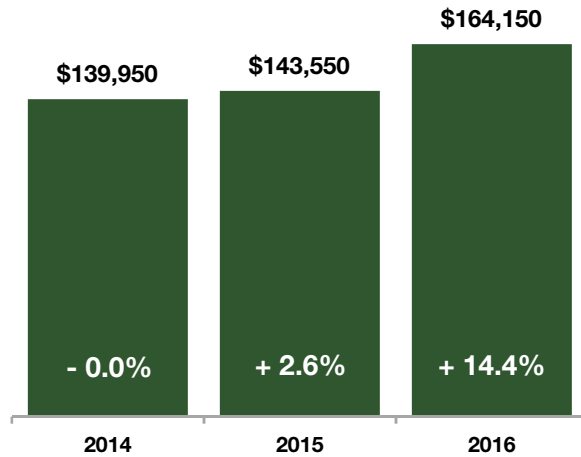


# Median Sales Price

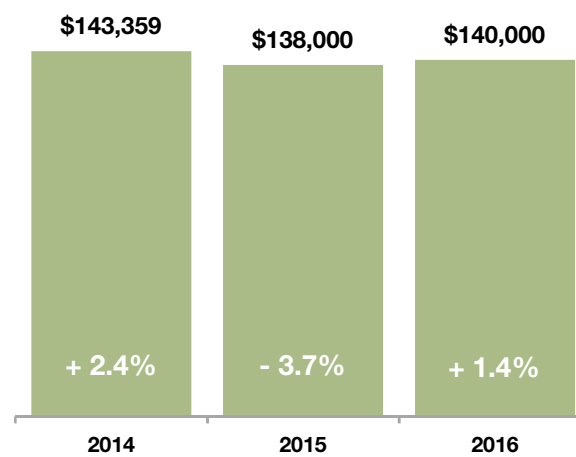
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



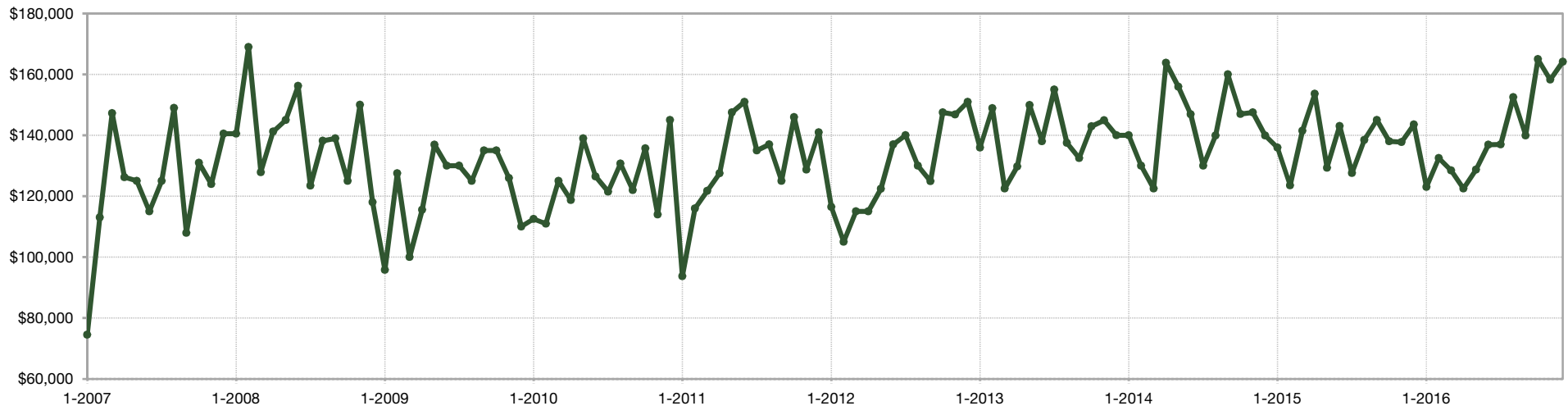
## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2016	\$123,000	\$136,000	-9.6%
February 2016	\$132,500	\$123,600	+7.2%
March 2016	\$128,500	\$141,500	-9.2%
April 2016	\$122,500	\$153,600	-20.2%
May 2016	\$128,750	\$129,375	-0.5%
June 2016	\$136,875	\$143,000	-4.3%
July 2016	\$137,000	\$127,600	+7.4%
August 2016	\$152,555	\$138,500	+10.1%
September 2016	\$139,894	\$145,000	-3.5%
October 2016	\$165,000	\$138,000	+19.6%
November 2016	\$158,250	\$137,800	+14.8%
<b>December 2016</b>	<b>\$164,150</b>	<b>\$143,550</b>	<b>+14.4%</b>
12-Month Med*	\$140,000	\$138,000	+1.4%

\* Median Sales Price of all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

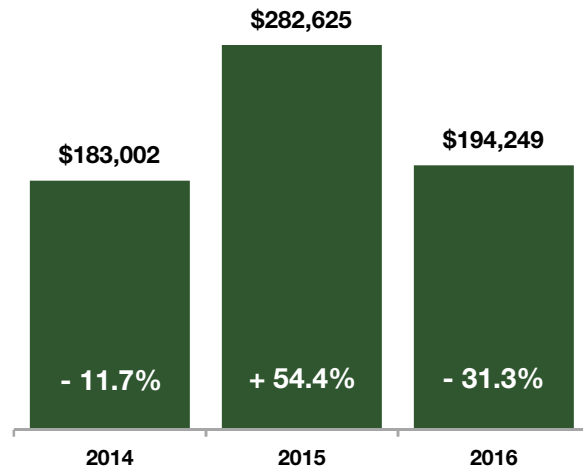


# Average Sales Price

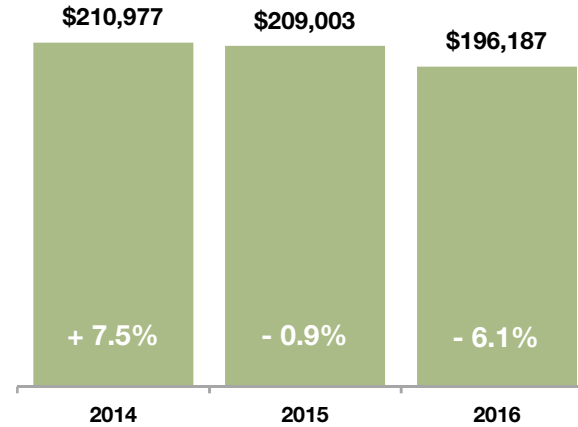
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



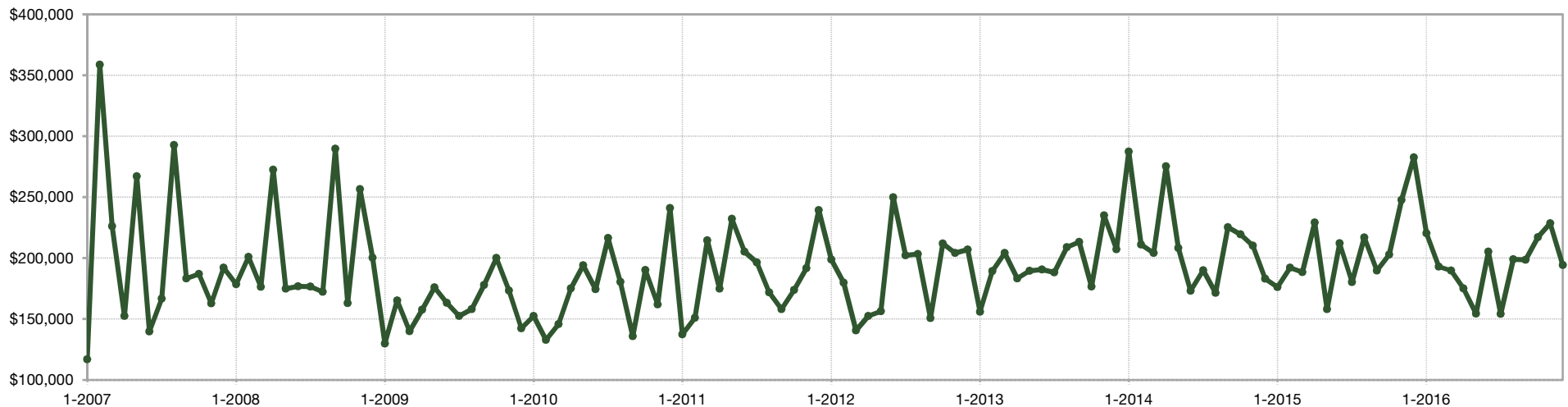
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2016	\$220,242	\$176,138	+25.0%
February 2016	\$192,901	\$192,093	+0.4%
March 2016	\$189,748	\$188,409	+0.7%
April 2016	\$175,130	\$229,166	-23.6%
May 2016	\$154,345	\$158,016	-2.3%
June 2016	\$205,285	\$212,168	-3.2%
July 2016	\$154,153	\$180,144	-14.4%
August 2016	\$198,977	\$216,896	-8.3%
September 2016	\$198,636	\$189,770	+4.7%
October 2016	\$217,124	\$202,883	+7.0%
November 2016	\$228,620	\$247,709	-7.7%
<b>December 2016</b>	<b>\$194,249</b>	<b>\$282,625</b>	<b>-31.3%</b>
12-Month Avg*	\$196,187	\$209,003	-6.1%

\* Avg. Sales Price of all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



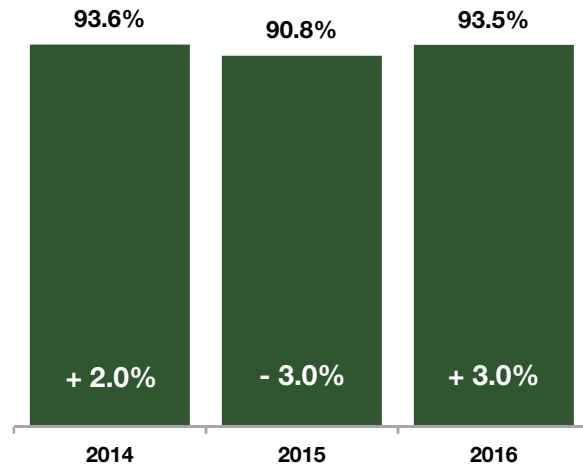


# Percent of List Price Received

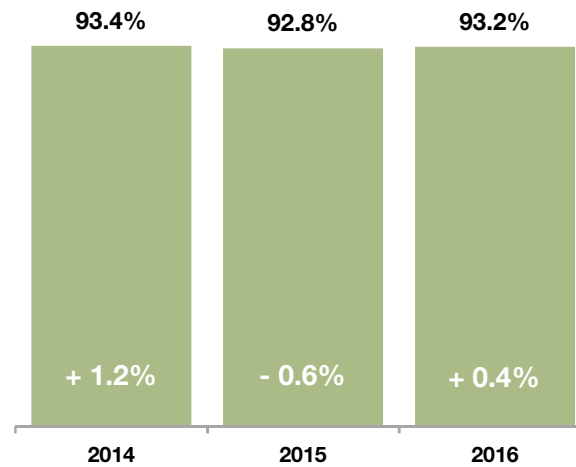
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December



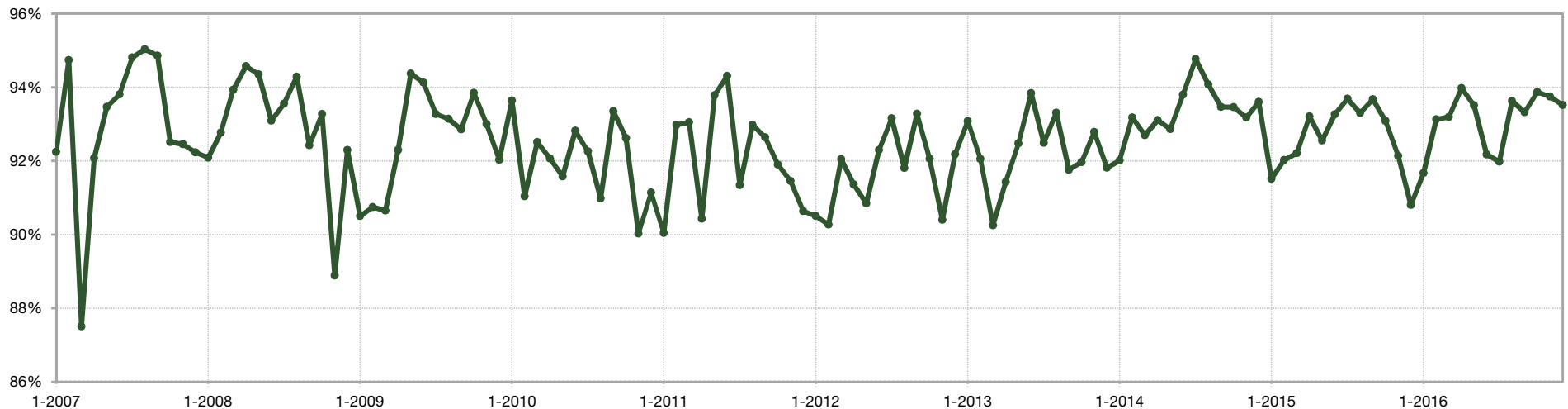
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
January 2016	91.7%	91.5%	+0.2%
February 2016	93.1%	92.0%	+1.2%
March 2016	93.2%	92.2%	+1.1%
April 2016	94.0%	93.2%	+0.9%
May 2016	93.5%	92.6%	+1.0%
June 2016	92.2%	93.3%	-1.2%
July 2016	92.0%	93.7%	-1.8%
August 2016	93.6%	93.3%	+0.3%
September 2016	93.3%	93.7%	-0.4%
October 2016	93.9%	93.1%	+0.9%
November 2016	93.7%	92.1%	+1.7%
<b>December 2016</b>	<b>93.5%</b>	<b>90.8%</b>	<b>+3.0%</b>
12-Month Avg*	93.2%	92.8%	+0.4%

\* Average Pct. of List Price Received for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

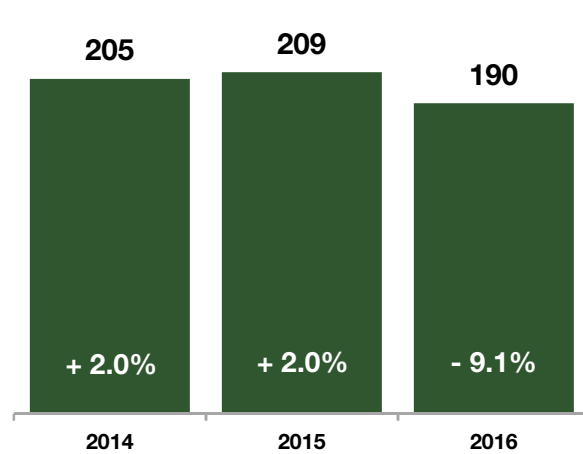


# Housing Affordability Index

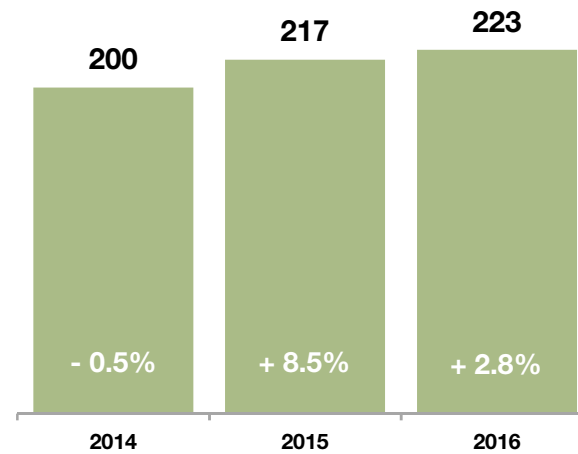
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

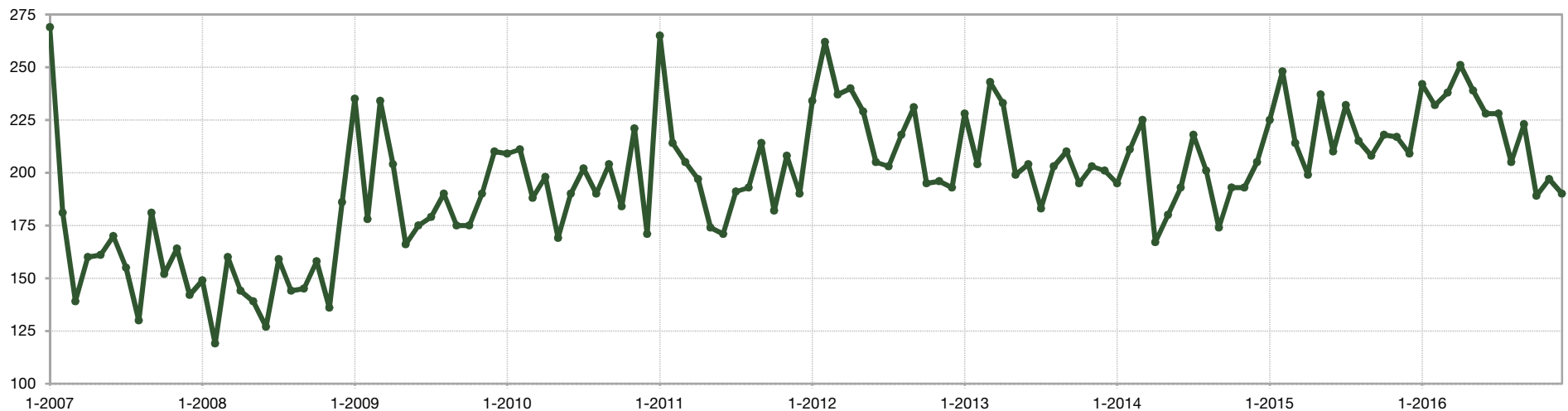


## Year to Date



	Affordability Index	Prior Year	Percent Change
January 2016	242	225	+7.6%
February 2016	232	248	-6.5%
March 2016	238	214	+11.2%
April 2016	251	199	+26.1%
May 2016	239	237	+0.8%
June 2016	228	210	+8.6%
July 2016	228	232	-1.7%
August 2016	205	215	-4.7%
September 2016	223	208	+7.2%
October 2016	189	218	-13.3%
November 2016	197	217	-9.2%
<b>December 2016</b>	<b>190</b>	<b>209</b>	<b>-9.1%</b>
12-Month Avg	222	219	+1.1%

## Historical Housing Affordability Index by Month

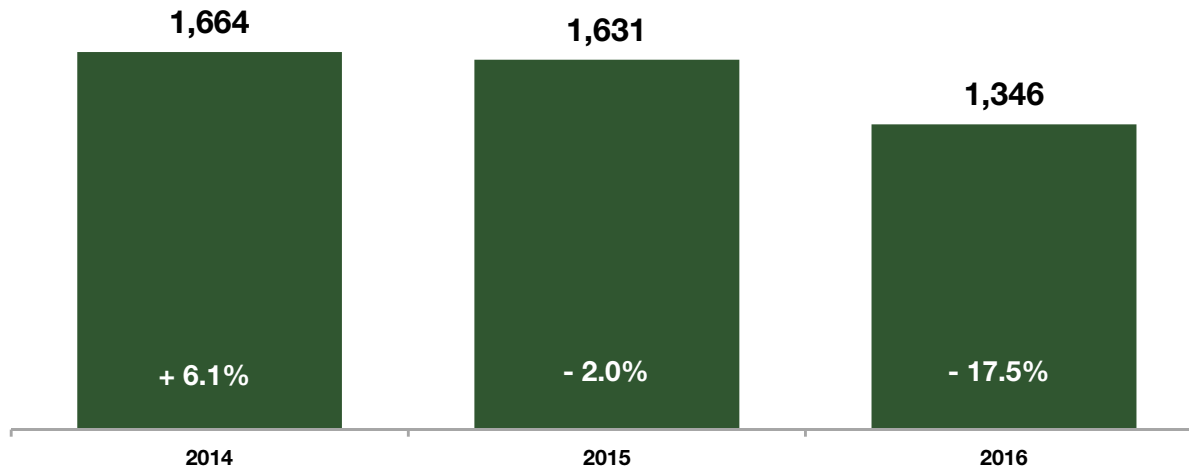


# Inventory of Homes for Sale

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

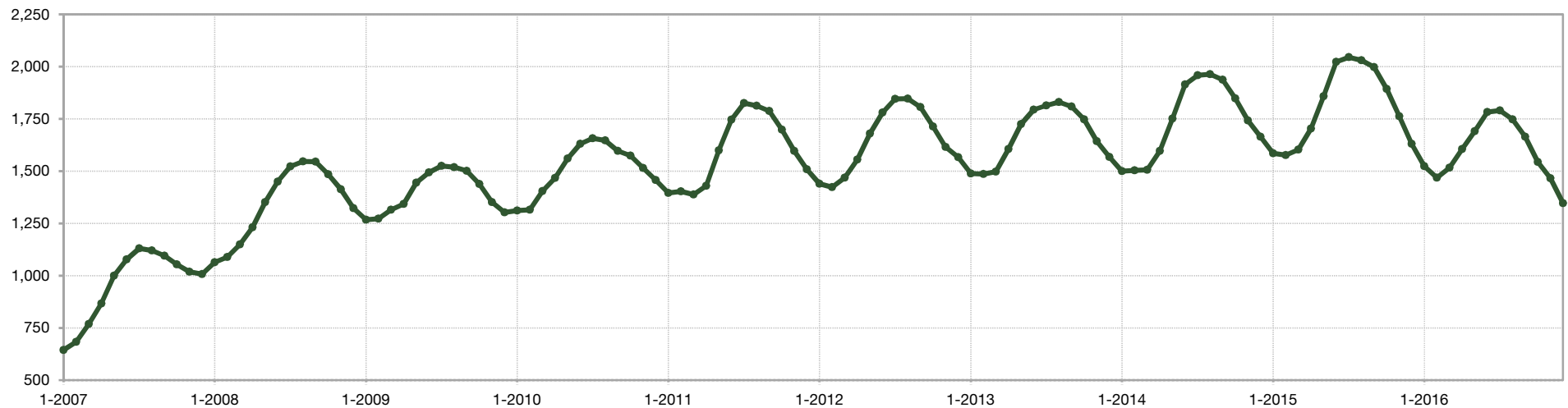


## December



	Homes for Sale	Prior Year	Percent Change
January 2016	1,524	1,585	-3.8%
February 2016	1,468	1,576	-6.9%
March 2016	1,516	1,603	-5.4%
April 2016	1,606	1,704	-5.8%
May 2016	1,691	1,858	-9.0%
June 2016	1,783	2,023	-11.9%
July 2016	1,790	2,045	-12.5%
August 2016	1,748	2,030	-13.9%
September 2016	1,665	1,998	-16.7%
October 2016	1,544	1,893	-18.4%
November 2016	1,466	1,762	-16.8%
<b>December 2016</b>	<b>1,346</b>	<b>1,631</b>	<b>-17.5%</b>
12-Month Avg	1,596	1,809	-11.8%

## Historical Inventory of Homes for Sale by Month

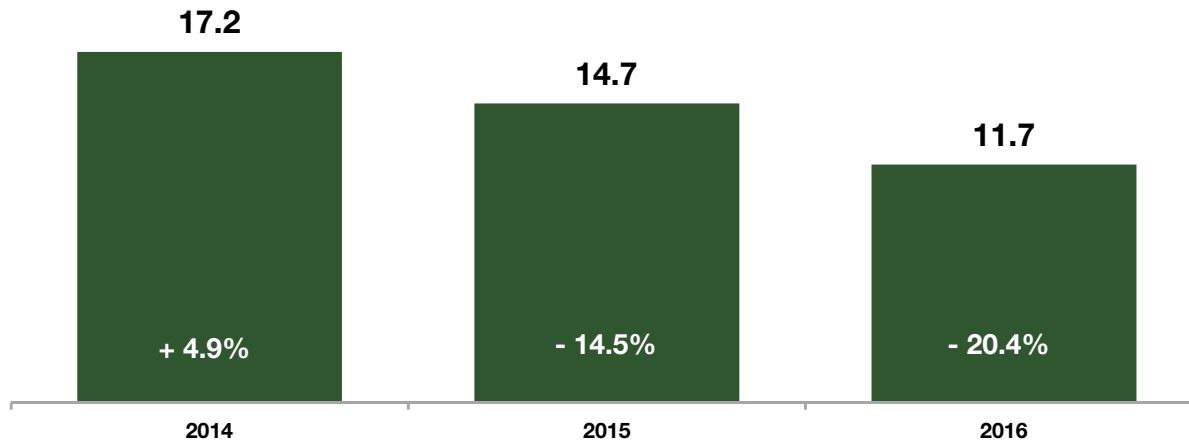


# Months Supply of Inventory

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.

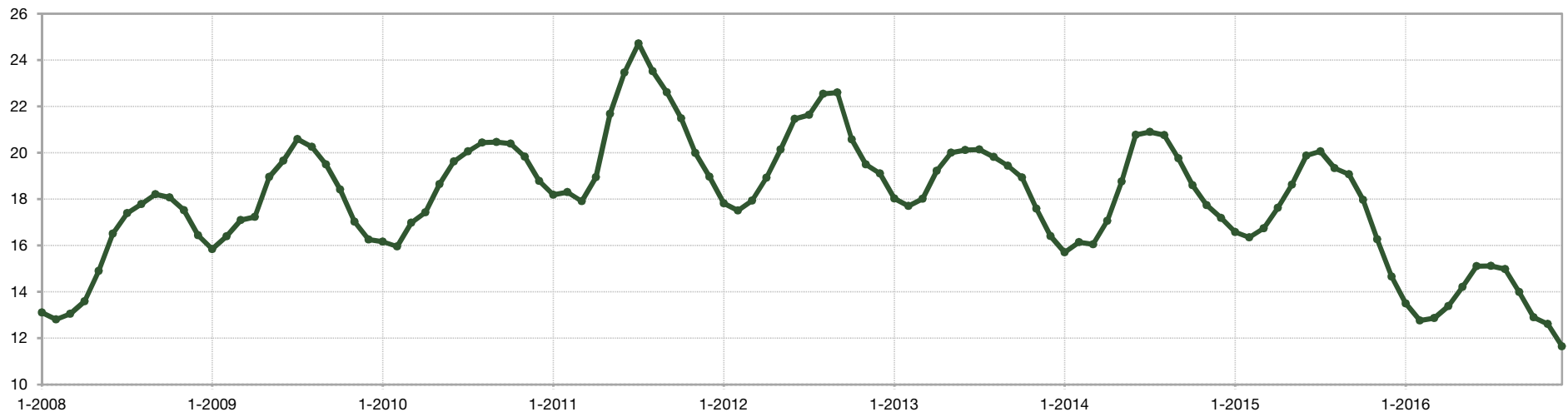


## December



	Months Supply	Prior Year	Percent Change
January 2016	13.5	16.6	-18.7%
February 2016	12.8	16.3	-21.5%
March 2016	12.9	16.7	-22.8%
April 2016	13.4	17.6	-23.9%
May 2016	14.2	18.6	-23.7%
June 2016	15.1	19.9	-24.1%
July 2016	15.1	20.1	-24.9%
August 2016	15.0	19.3	-22.3%
September 2016	14.0	19.1	-26.7%
October 2016	12.9	18.0	-28.3%
November 2016	12.6	16.3	-22.7%
<b>December 2016</b>	<b>11.7</b>	<b>14.7</b>	<b>-20.4%</b>
12-Month Avg	13.6	17.8	-23.6%

## 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		
	12-2015	12-2016	+ / -	12-2015	12-2016	+ / -	12-2015	12-2016	+ / -	12-2015	12-2016	+ / -	12-2015	12-2016	+ / -
<b>Clinton</b>	30	41	<b>+36.7%</b>	46	47	<b>+2.2%</b>	\$131,000	\$162,000	<b>+23.7%</b>	387	276	<b>-28.7%</b>	7.8	5.5	<b>-30.2%</b>
<b>Essex</b>	22	14	<b>-36.4%</b>	35	28	<b>-20.0%</b>	\$169,000	\$194,165	<b>+14.9%</b>	545	476	<b>-12.7%</b>	22.6	18.4	<b>-18.6%</b>
<b>Franklin</b>	26	18	<b>-30.8%</b>	19	35	<b>+84.2%</b>	\$105,000	\$113,750	<b>+8.3%</b>	449	382	<b>-14.9%</b>	16.6	14.4	<b>-13.3%</b>
<b>Fulton</b>	0	0	<b>--</b>	0	0	<b>--</b>	\$0	\$0	<b>--</b>	0	1	<b>--</b>	0.0	0.0	<b>--</b>
<b>Hamilton</b>	2	6	<b>+200.0%</b>	5	6	<b>+20.0%</b>	\$162,900	\$240,000	<b>+47.3%</b>	85	75	<b>-11.8%</b>	20.8	16.7	<b>-19.8%</b>
<b>Herkimer</b>	3	2	<b>-33.3%</b>	2	9	<b>+350.0%</b>	\$184,750	\$218,000	<b>+18.0%</b>	65	66	<b>+1.5%</b>	17.7	16.2	<b>-8.8%</b>
<b>Lewis</b>	0	0	<b>--</b>	0	0	<b>--</b>	\$0	\$0	<b>--</b>	2	2	<b>0.0%</b>	2.0	2.0	<b>0.0%</b>
<b>Oneida</b>	4	0	<b>-100.0%</b>	2	0	<b>-100.0%</b>	\$149,500	\$0	<b>-100.0%</b>	29	19	<b>-34.5%</b>	16.3	12.7	<b>-22.3%</b>
<b>Saratoga</b>	0	0	<b>--</b>	0	0	<b>--</b>	\$0	\$0	<b>--</b>	1	0	<b>-100.0%</b>	0.0	0.0	<b>--</b>
<b>St Lawrence</b>	1	1	<b>0.0%</b>	4	4	<b>0.0%</b>	\$405,000	\$230,000	<b>-43.2%</b>	48	37	<b>-22.9%</b>	17.5	11.9	<b>-31.9%</b>
<b>Warren</b>	1	1	<b>0.0%</b>	0	0	<b>--</b>	\$0	\$0	<b>--</b>	16	11	<b>-31.3%</b>	16.0	7.9	<b>-50.9%</b>
<b>Washington</b>	0	0	<b>--</b>	0	0	<b>--</b>	\$0	\$0	<b>--</b>	2	0	<b>-100.0%</b>	0.0	0.0	<b>--</b>
<b>Other</b>	0	0	<b>--</b>	0	0	<b>--</b>	\$0	\$0	<b>--</b>	1	0	<b>-100.0%</b>	0.0	0.0	<b>--</b>