



Monthly Indicators

February 2013

The sun is shining brighter for longer, the birds are chirping a bit louder and people have a renewed spring in their step. And then there's the climate. Home buyers and sellers are readying themselves for an exciting spring market. Buyers are motivated by an attractive affordability environment, while more and more sellers are receiving near top dollar for their home. We've come a long way over the past 12 to 18 months but we're not there yet. Here's how February stacked up.

New Listings were up 11.9 percent to 141. Pending Sales increased 50.7 percent to 104. Inventory shrank 2.0 percent to 1,384 units.

Prices reached skyward as the Median Sales Price was up 38.3 percent to \$149,400. Days on Market increased 3.3 percent to 248 days. Months Supply of Inventory was down 7.5 percent to 16.0 months, indicating that demand increased relative to supply.

A few consumers may feel less confident due to Washington's latest self-inflicted crisis. Others would advise not to read the news in the first place. The fact is, the economy continues to grow, but at a snail's pace. Sequestration is more of a nuisance than a real threat to recovery; and there's significant pent-up demand from renters, first-timers, parental basement dwellers and investors to counteract it.

Activity Snapshot

+ 21.4% **+ 38.3%** **- 2.0%**

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.



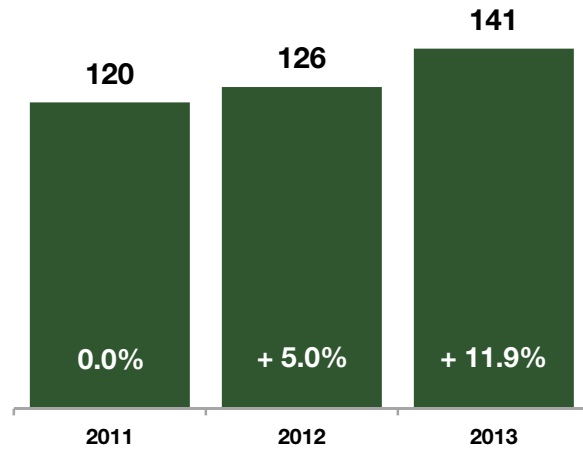
Key Metrics	Historical Sparkbars	2-2012	2-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		126	141	+ 11.9%	244	258	+ 5.7%
Pending Sales		69	104	+ 50.7%	135	179	+ 32.6%
Closed Sales		56	68	+ 21.4%	115	129	+ 12.2%
Days on Market		240	248	+ 3.3%	233	232	- 0.4%
Median Sales Price		\$108,000	\$149,400	+ 38.3%	\$112,000	\$137,800	+ 23.0%
Average Sales Price		\$183,653	\$191,347	+ 4.2%	\$187,523	\$174,591	- 6.9%
Pct. of List Price Received		89.8%	92.0%	+ 2.4%	90.4%	92.5%	+ 2.3%
Affordability Index		225	182	- 19.1%	219	194	- 11.4%
Homes for Sale		1,412	1,384	- 2.0%	--	--	--
Months Supply		17.3	16.0	- 7.5%	--	--	--

New Listings

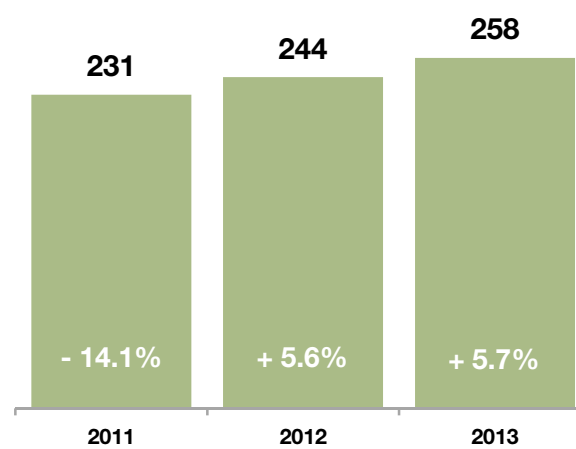
A count of the properties that have been newly listed on the market in a given month.



February

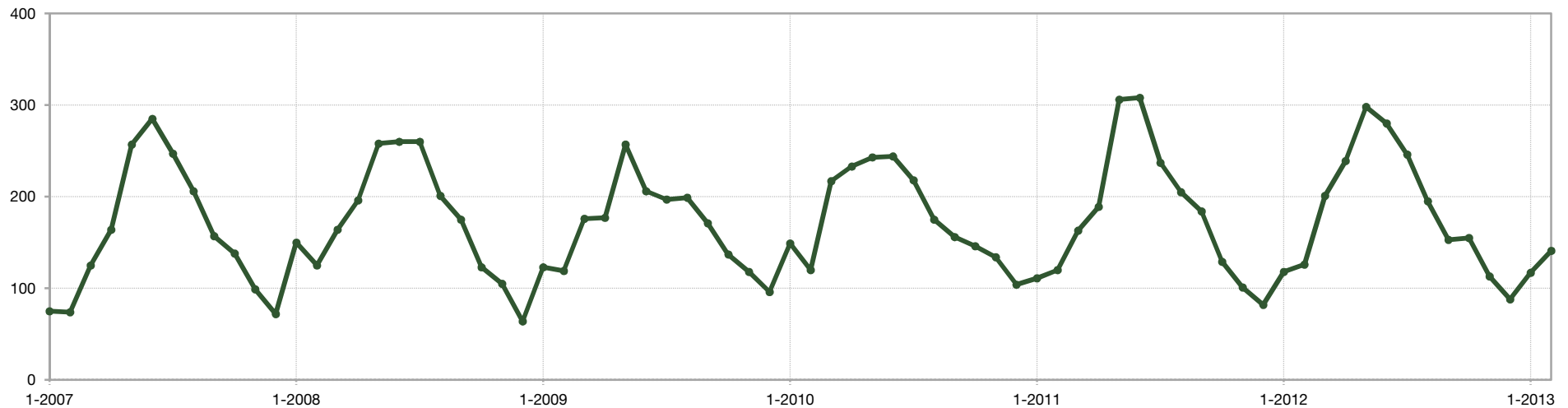


Year to Date



New Listings		Prior Year	Percent Change
March 2012	201	163	+23.3%
April 2012	239	189	+26.5%
May 2012	298	306	-2.6%
June 2012	280	308	-9.1%
July 2012	246	237	+3.8%
August 2012	195	205	-4.9%
September 2012	153	184	-16.8%
October 2012	155	129	+20.2%
November 2012	113	101	+11.9%
December 2012	88	82	+7.3%
January 2013	117	118	-0.8%
February 2013	141	126	+11.9%
12-Month Avg	186	179	+3.9%

Historical New Listings by Month

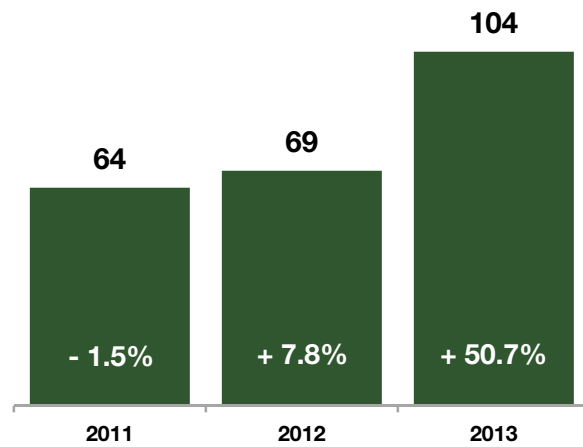


Pending Sales

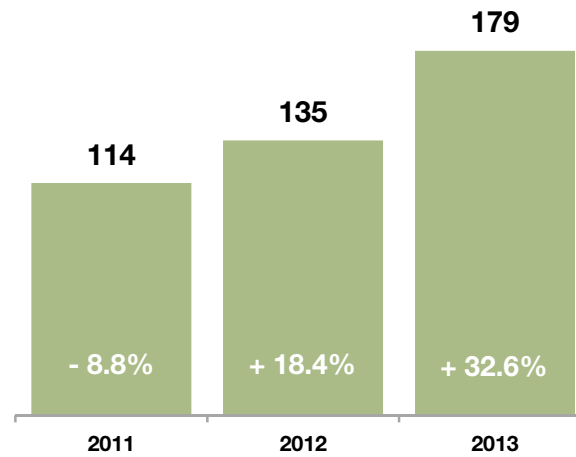
A count of the properties on which offers have been accepted in a given month.



February

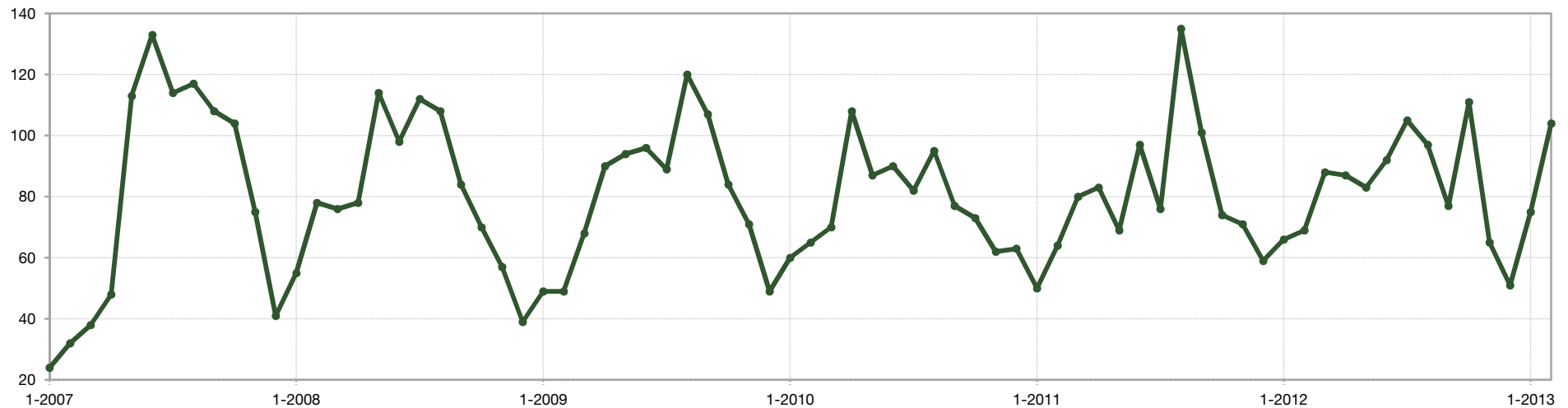


Year to Date



Pending Sales		Prior Year	Percent Change
March 2012	88	80	+10.0%
April 2012	87	83	+4.8%
May 2012	83	69	+20.3%
June 2012	92	97	-5.2%
July 2012	105	76	+38.2%
August 2012	97	135	-28.1%
September 2012	77	101	-23.8%
October 2012	111	74	+50.0%
November 2012	65	71	-8.5%
December 2012	51	59	-13.6%
January 2013	75	66	+13.6%
February 2013	104	69	+50.7%
12-Month Avg	86	82	+4.9%

Historical Pending Sales by Month

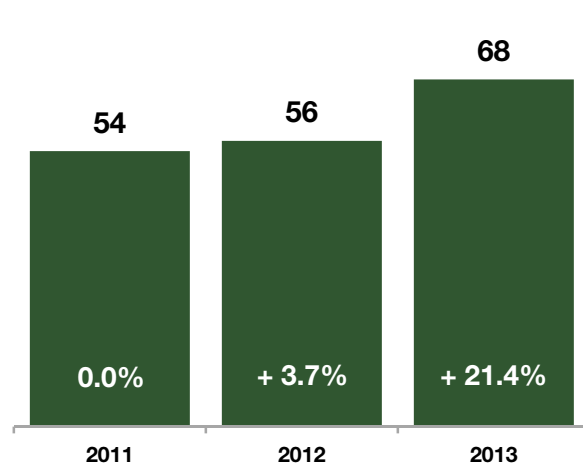


Closed Sales

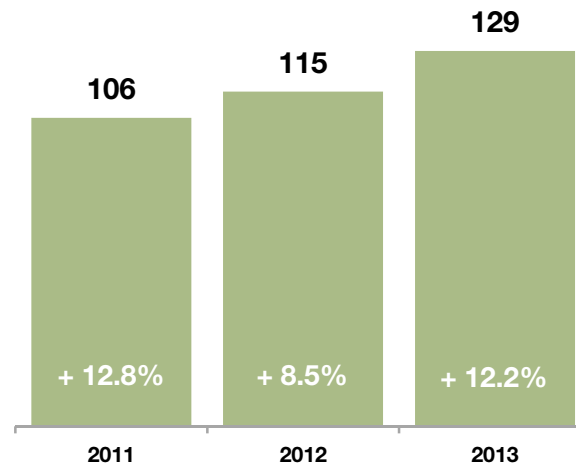
A count of the actual sales that closed in a given month.



February

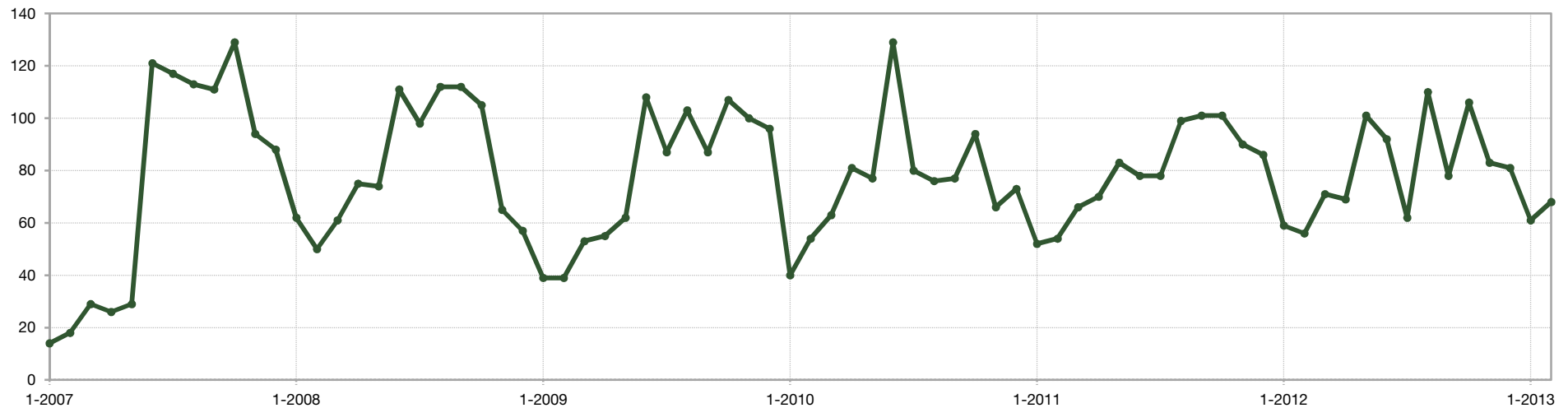


Year to Date



Closed Sales	Prior Year	Percent Change
March 2012	71	66 +7.6%
April 2012	69	70 -1.4%
May 2012	101	83 +21.7%
June 2012	92	78 +17.9%
July 2012	62	78 -20.5%
August 2012	110	99 +11.1%
September 2012	78	101 -22.8%
October 2012	106	101 +5.0%
November 2012	83	90 -7.8%
December 2012	81	86 -5.8%
January 2013	61	59 +3.4%
February 2013	68	56 +21.4%
12-Month Avg	82	81 +1.2%

Historical Closed Sales by Month

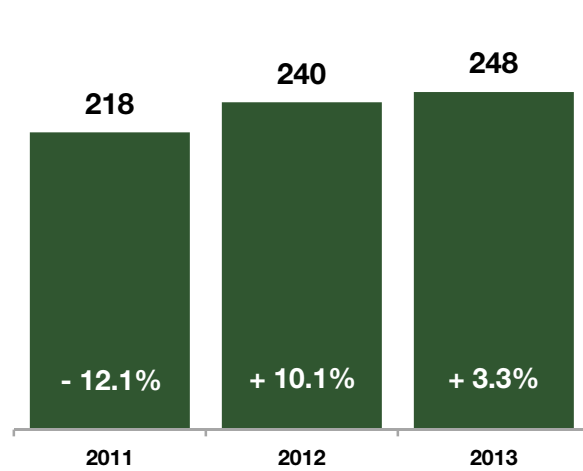


Days on Market Until Sale

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



February



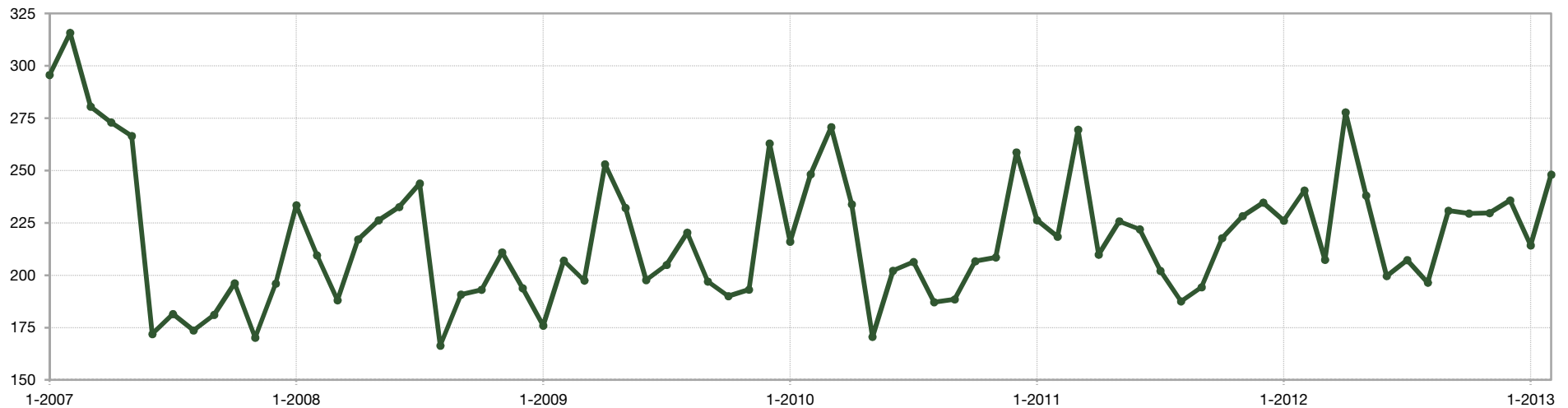
Year to Date



Days on Market		Prior Year	Percent Change
March 2012	207	270	-23.3%
April 2012	278	210	+32.4%
May 2012	238	226	+5.3%
June 2012	200	222	-9.9%
July 2012	207	202	+2.5%
August 2012	196	188	+4.3%
September 2012	231	194	+19.1%
October 2012	229	218	+5.0%
November 2012	230	228	+0.9%
December 2012	236	235	+0.4%
January 2013	214	226	-5.3%
February 2013	248	240	+3.3%
12-Month Avg*	225	219	+2.7%

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

Historical Days on Market Until Sale by Month

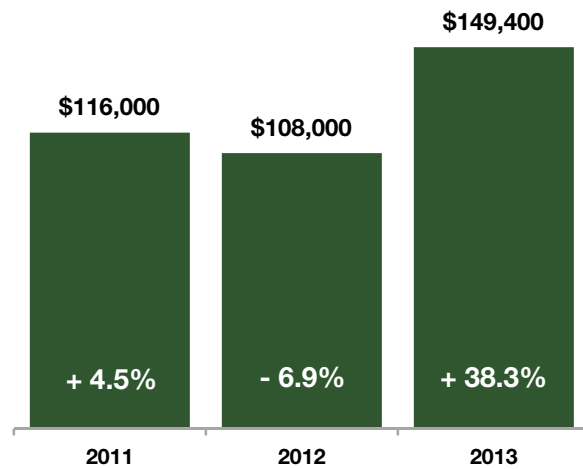


Median Sales Price

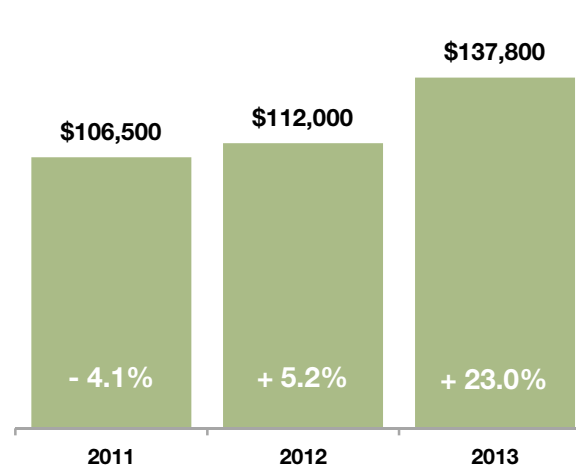
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



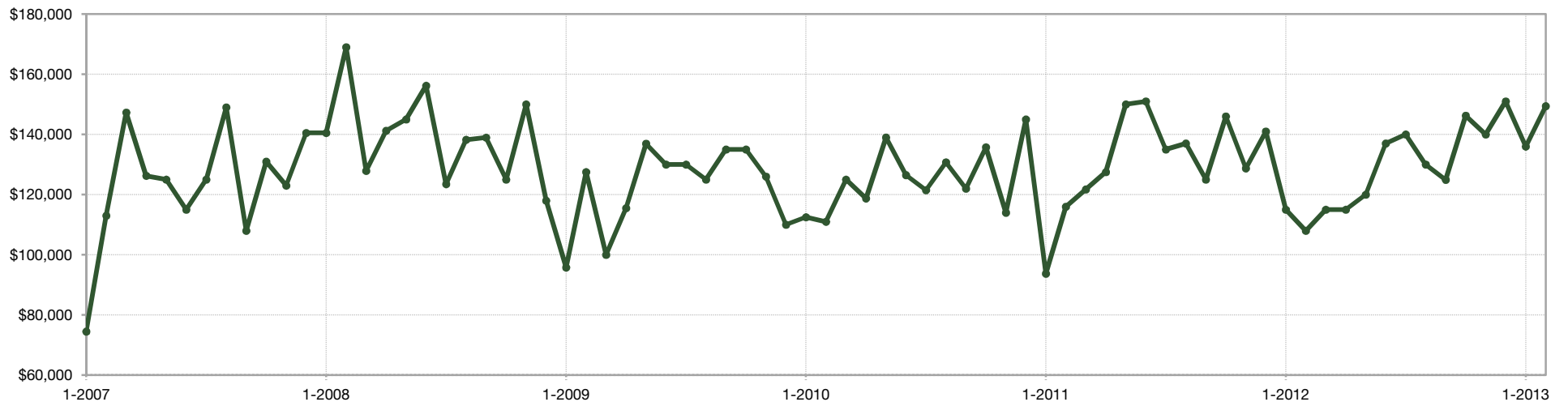
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
March 2012	\$115,000	\$121,750	-5.5%
April 2012	\$115,000	\$127,500	-9.8%
May 2012	\$120,000	\$150,000	-20.0%
June 2012	\$137,000	\$151,000	-9.3%
July 2012	\$140,000	\$135,000	+3.7%
August 2012	\$130,000	\$137,000	-5.1%
September 2012	\$124,950	\$125,000	-0.0%
October 2012	\$146,250	\$146,000	+0.2%
November 2012	\$140,000	\$128,750	+8.7%
December 2012	\$151,000	\$141,000	+7.1%
January 2013	\$136,000	\$115,000	+18.3%
February 2013	\$149,400	\$108,000	+38.3%
12-Month Med*	\$134,750	\$135,000	-0.2%

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

Historical Median Sales Price by Month

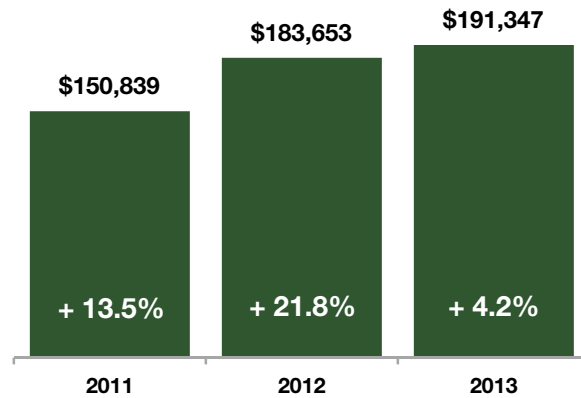


Average Sales Price

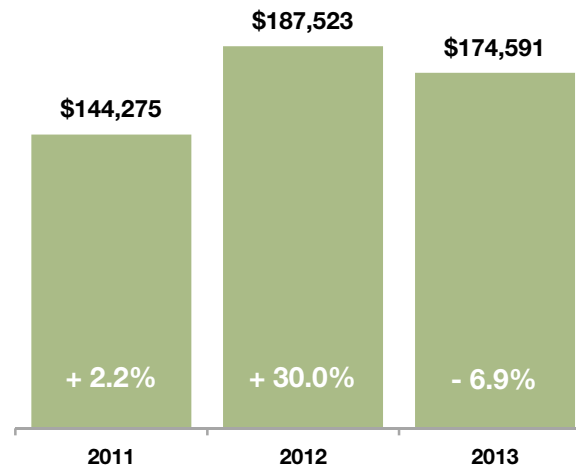
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



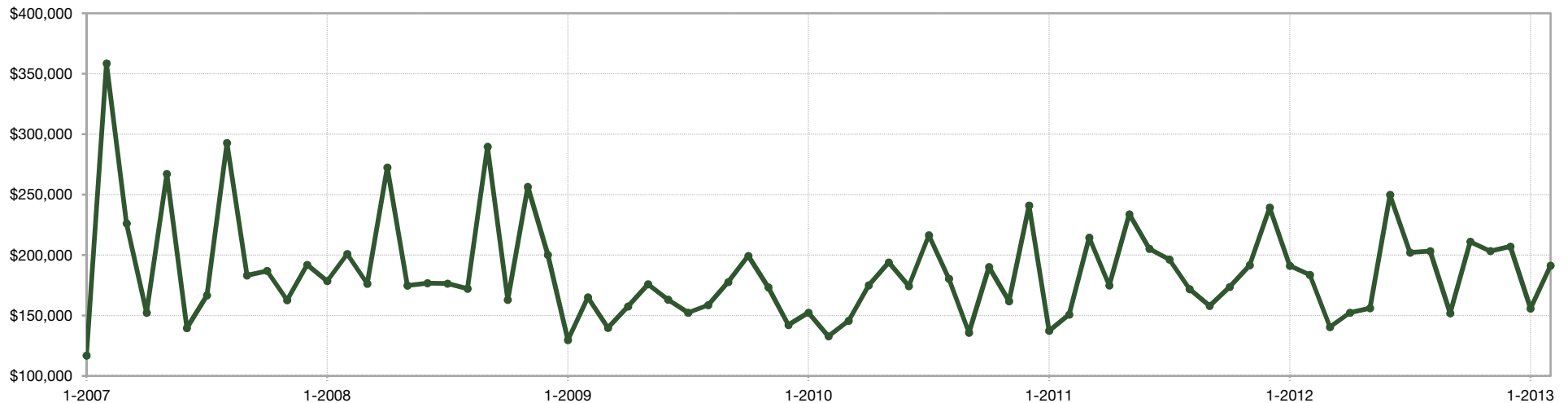
Year to Date



	Average Sales Price	Prior Year	Percent Change
March 2012	\$140,509	\$214,498	-34.5%
April 2012	\$152,391	\$174,946	-12.9%
May 2012	\$156,187	\$233,801	-33.2%
June 2012	\$249,947	\$205,280	+21.8%
July 2012	\$202,135	\$196,375	+2.9%
August 2012	\$203,334	\$171,919	+18.3%
September 2012	\$151,938	\$158,073	-3.9%
October 2012	\$211,167	\$173,706	+21.6%
November 2012	\$203,397	\$191,701	+6.1%
December 2012	\$207,109	\$239,391	-13.5%
January 2013	\$155,912	\$191,197	-18.5%
February 2013	\$191,347	\$183,653	+4.2%
12-Month Avg*	\$187,928	\$193,522	-2.9%

* Average Sales Price of all properties from March 2012 through February 2013. This is not the average of the individual figures above.

Historical Average Sales Price by Month

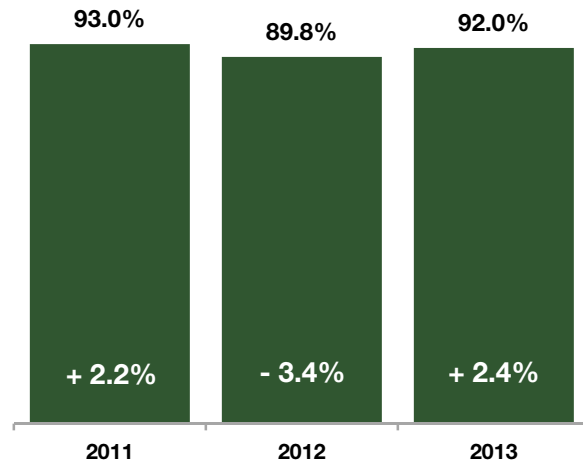


Percent of List Price Received

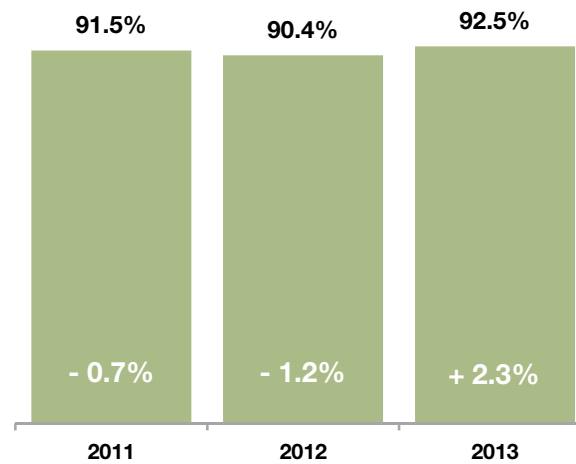
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



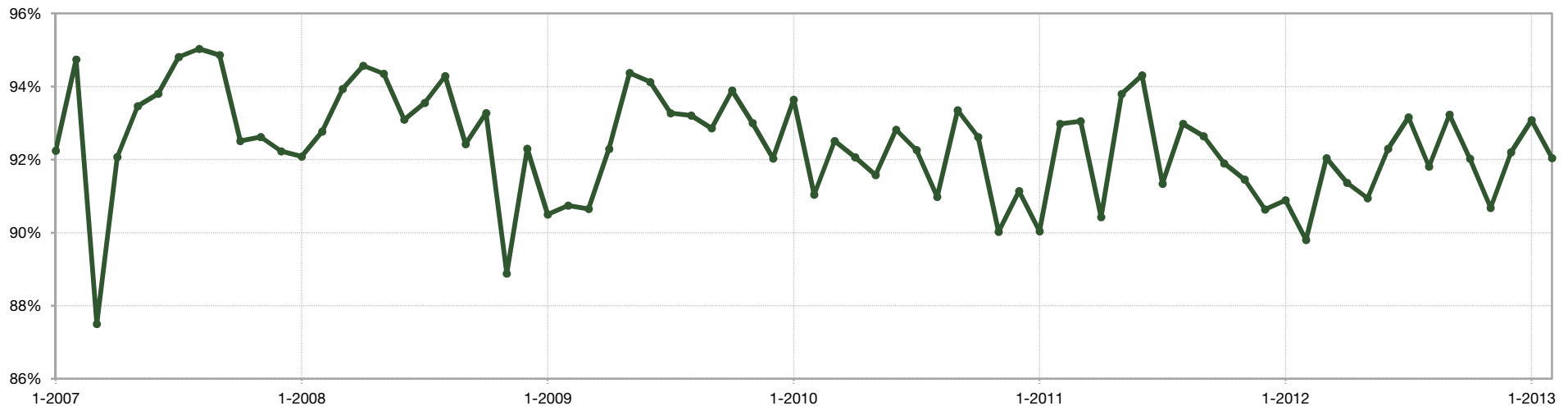
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
March 2012	92.0%	93.0%	-1.1%
April 2012	91.4%	90.4%	+1.1%
May 2012	90.9%	93.8%	-3.1%
June 2012	92.3%	94.3%	-2.1%
July 2012	93.2%	91.3%	+2.1%
August 2012	91.8%	93.0%	-1.3%
September 2012	93.2%	92.6%	+0.6%
October 2012	92.0%	91.9%	+0.1%
November 2012	90.7%	91.5%	-0.9%
December 2012	92.2%	90.6%	+1.8%
January 2013	93.1%	90.9%	+2.4%
February 2013	92.0%	89.8%	+2.4%
12-Month Avg*	92.0%	92.0%	0.0%

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

Historical Percent of List Price Received by Month

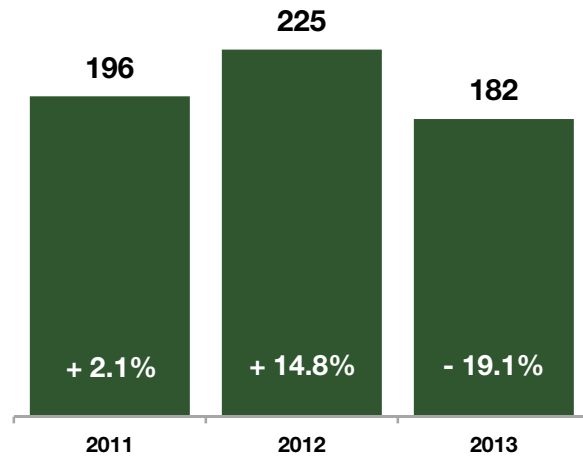


Housing Affordability Index

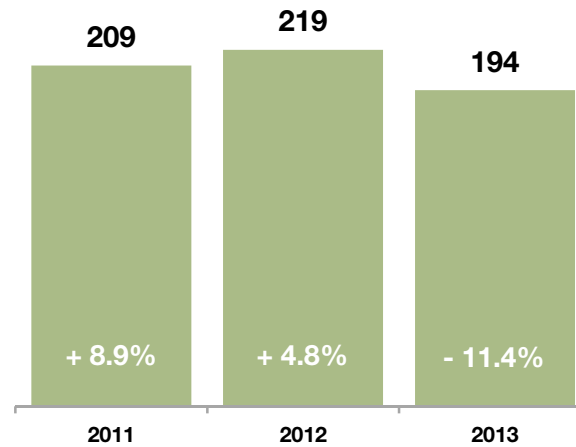
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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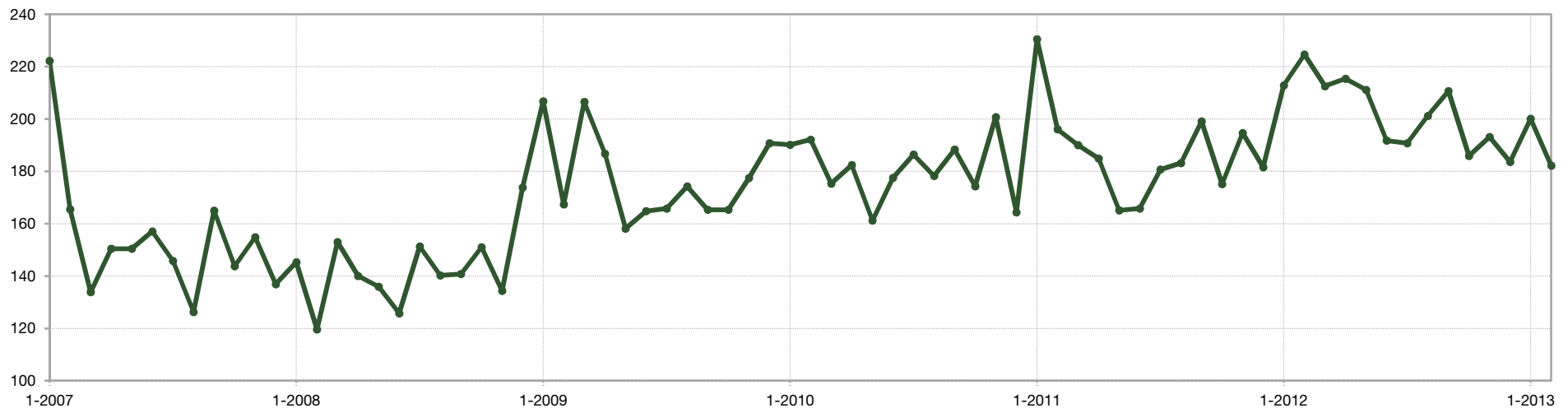


Year to Date



	Affordability Index	Prior Year	Percent Change
March 2012	213	190	+12.1%
April 2012	215	185	+16.2%
May 2012	211	165	+27.9%
June 2012	192	166	+15.7%
July 2012	191	181	+5.5%
August 2012	201	183	+9.8%
September 2012	211	199	+6.0%
October 2012	186	175	+6.3%
November 2012	193	195	-1.0%
December 2012	184	182	+1.1%
January 2013	200	213	-6.1%
February 2013	182	225	-19.1%
12-Month Avg	198	188	+5.3%

Historical Housing Affordability Index by Month

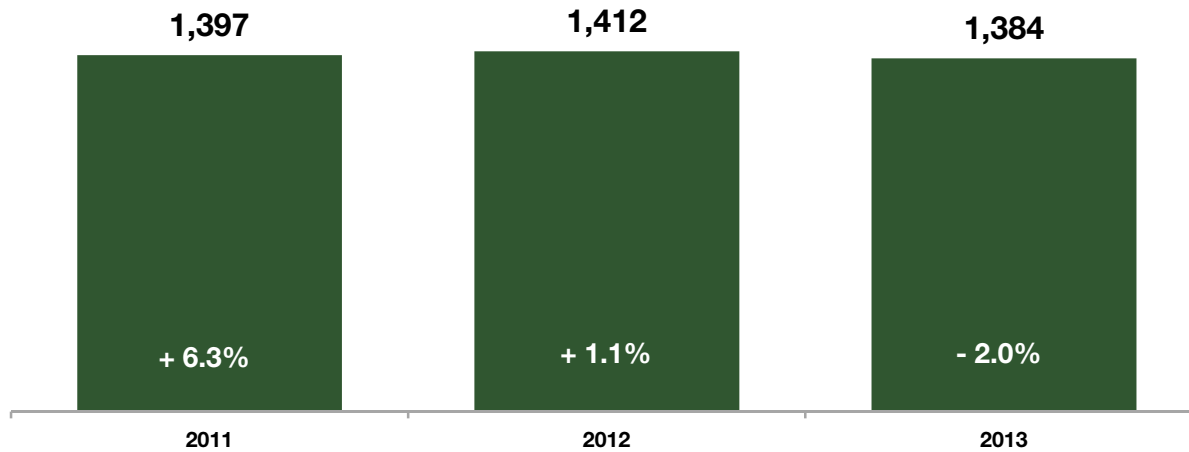


Inventory of Homes for Sale

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

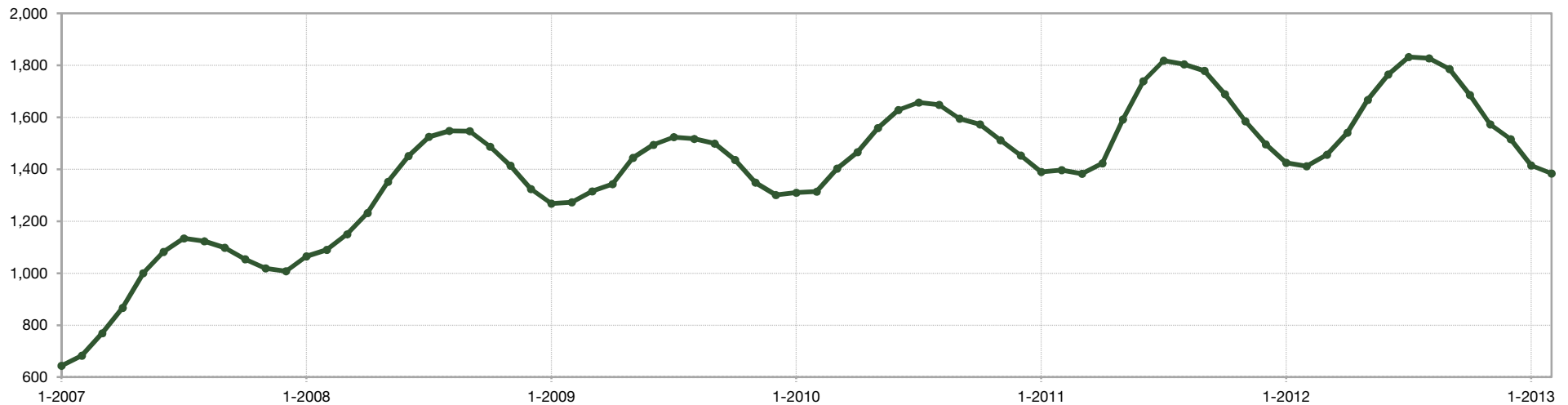


February



Homes for Sale		Prior Year	Percent Change
March 2012	1,456	1,383	+5.3%
April 2012	1,541	1,423	+8.3%
May 2012	1,667	1,592	+4.7%
June 2012	1,765	1,739	+1.5%
July 2012	1,832	1,818	+0.8%
August 2012	1,827	1,804	+1.3%
September 2012	1,786	1,779	+0.4%
October 2012	1,686	1,689	-0.2%
November 2012	1,573	1,585	-0.8%
December 2012	1,516	1,496	+1.3%
January 2013	1,415	1,425	-0.7%
February 2013	1,384	1,412	-2.0%
12-Month Avg	1,621	1,595	+1.6%

Historical Inventory of Homes for Sale by Month

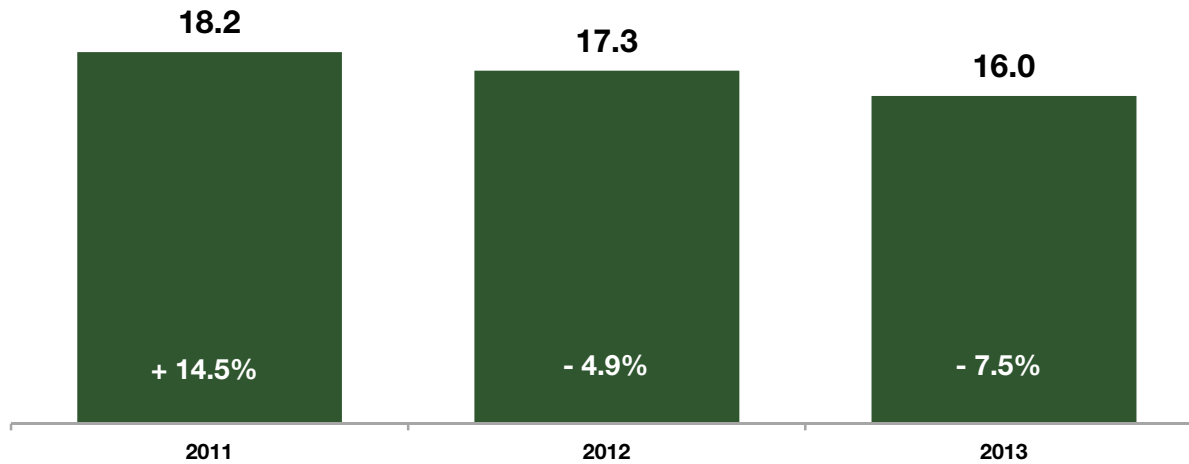


Months Supply of Inventory

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.

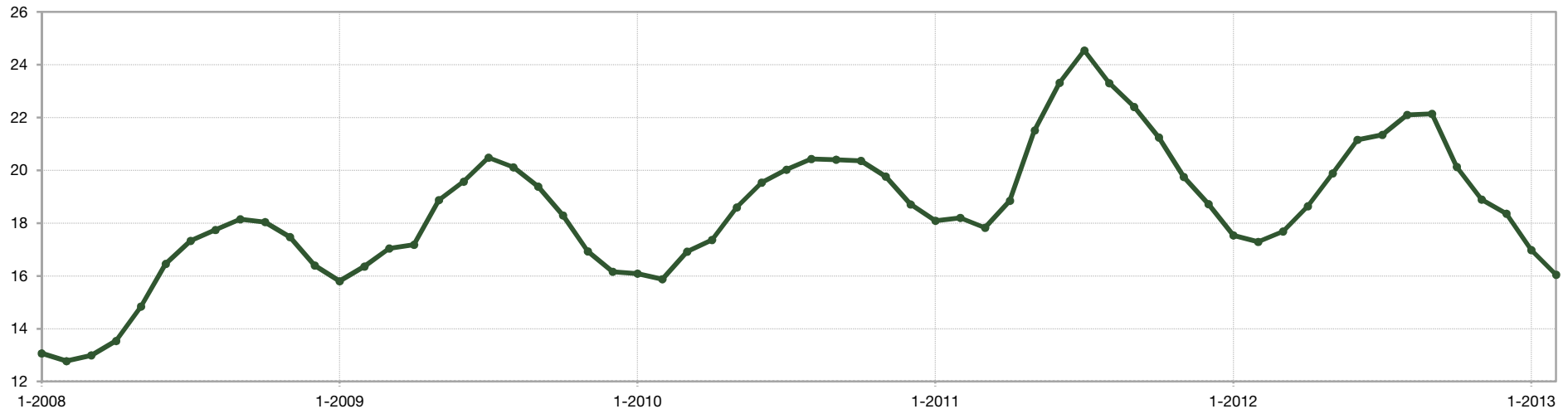


February



Months Supply	Prior Year	Percent Change	
March 2012	17.7	17.8	-0.6%
April 2012	18.6	18.8	-1.1%
May 2012	19.9	21.5	-7.4%
June 2012	21.2	23.3	-9.0%
July 2012	21.3	24.5	-13.1%
August 2012	22.1	23.3	-5.2%
September 2012	22.1	22.4	-1.3%
October 2012	20.1	21.2	-5.2%
November 2012	18.9	19.8	-4.5%
December 2012	18.4	18.7	-1.6%
January 2013	17.0	17.5	-2.9%
February 2013	16.0	17.3	-7.5%
12-Month Avg	19.4	20.5	-5.4%

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		
	2-2012	2-2013	+ / -	2-2012	2-2013	+ / -	2-2012	2-2013	+ / -	2-2012	2-2013	+ / -	2-2012	2-2013	+ / -
Clinton	62	44	-29.0%	15	26	+73.3%	\$95,000	\$149,950	+57.8%	368	389	+5.7%	10.5	11.0	+4.7%
Essex	22	54	+145.5%	12	20	+66.7%	\$158,000	\$187,500	+18.7%	408	423	+3.7%	23.8	21.4	-9.9%
Franklin	33	32	-3.0%	17	14	-17.6%	\$66,000	\$106,500	+61.4%	406	384	-5.4%	19.2	18.9	-1.5%
Fulton	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Hamilton	2	4	+100.0%	3	1	-66.7%	\$139,000	\$710,000	+410.8%	86	64	-25.6%	24.9	17.9	-28.3%
Herkimer	2	3	+50.0%	0	4	--	\$0	\$138,250	--	69	58	-15.9%	36.0	13.9	-61.5%
Lewis	0	0	--	0	0	--	\$0	\$0	--	2	0	-100.0%	0.0	0.0	--
Oneida	2	1	-50.0%	4	0	-100.0%	\$198,500	\$0	-100.0%	16	18	+12.5%	9.1	18.0	+96.9%
Saratoga	1	0	-100.0%	0	0	--	\$0	\$0	--	1	1	0.0%	0.0	0.0	--
St Lawrence	2	3	+50.0%	5	3	-40.0%	\$112,000	\$110,000	-1.8%	45	38	-15.6%	20.5	14.3	-30.3%
Warren	0	0	--	0	0	--	\$0	\$0	--	6	7	+16.7%	6.0	7.0	+16.7%
Washington	0	0	--	0	0	--	\$0	\$0	--	2	1	-50.0%	0.0	0.0	--
Other	0	0	--	0	0	--	\$0	\$0	--	3	1	-66.7%	0.0	0.0	--