



# Monthly Indicators

## December 2013

In its entirety, 2013 proved to be a good year for housing. Home sales and prices were broadly higher across the nation, while foreclosure loads, the number of homes for sale and the number of days it took to sell a home were all much lower. Multiple-offer situations became commonplace again and prices in many areas rallied to multi-year highs. This, of course, varied by location and segment, but the proverbial glass appeared to be more than half full throughout the year.

New Listings were down 3.4 percent to 84. Pending Sales increased 63.3 percent to 80. Inventory shrank 5.8 percent to 1,469 units.

Prices softened somewhat as the Median Sales Price was down 10.8 percent to \$134,750. Days on Market decreased 11.4 percent to 209 days. Months Supply of Inventory was down 20.9 percent to 15.1 months, indicating that demand increased relative to supply.

Housing is fortified by confident consumers and good jobs. The year 2013 was marked by a slowly improving labor market stunted by political gridlock, and the Federal Reserve's long-awaited taper announcement was not surprising. Interest rates remain low (but upwardly mobile), prices are still affordable, the employment picture looks decent and the stock market is up nearly 30.0 percent from this time last year. It's no wonder that buyers were active in 2013. Here's to more of the same in 2014.

## Activity Snapshot

**+ 3.7%**      **- 10.8%**      **- 5.8%**

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.



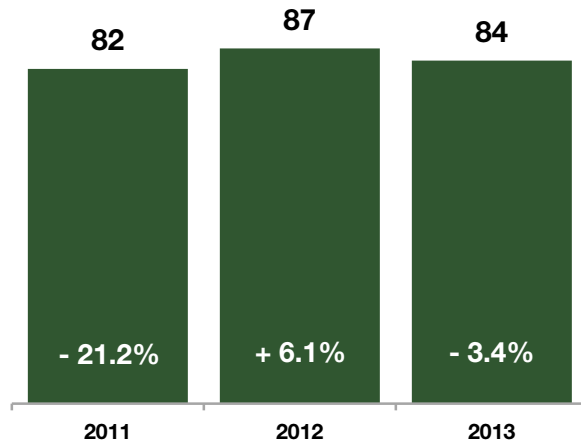
Key Metrics	Historical Sparkbars	12-2012	12-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
<b>New Listings</b>		87	84	- 3.4%	2,195	<b>2,273</b>	+ 3.6%
<b>Pending Sales</b>		49	80	+ 63.3%	982	<b>1,169</b>	+ 19.0%
<b>Closed Sales</b>		81	84	+ 3.7%	972	<b>1,112</b>	+ 14.4%
<b>Days on Market</b>		236	209	- 11.4%	225	<b>225</b>	0.0%
<b>Median Sales Price</b>		\$151,000	<b>\$134,750</b>	- 10.8%	\$129,900	<b>\$140,000</b>	+ 7.8%
<b>Average Sales Price</b>		\$207,072	<b>\$209,251</b>	+ 1.1%	\$189,678	<b>\$196,681</b>	+ 3.7%
<b>Pct. of List Price Received</b>		92.2%	91.6%	- 0.7%	91.7%	<b>92.3%</b>	+ 0.7%
<b>Affordability Index</b>		186	195	+ 4.8%	209	189	- 9.6%
<b>Homes for Sale</b>		1,560	1,469	- 5.8%	--	--	--
<b>Months Supply</b>		19.1	15.1	- 20.9%	--	--	--

# New Listings

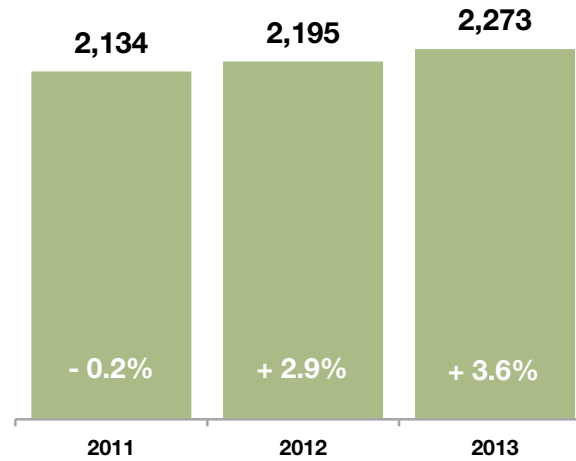
A count of the properties that have been newly listed on the market in a given month.



## December

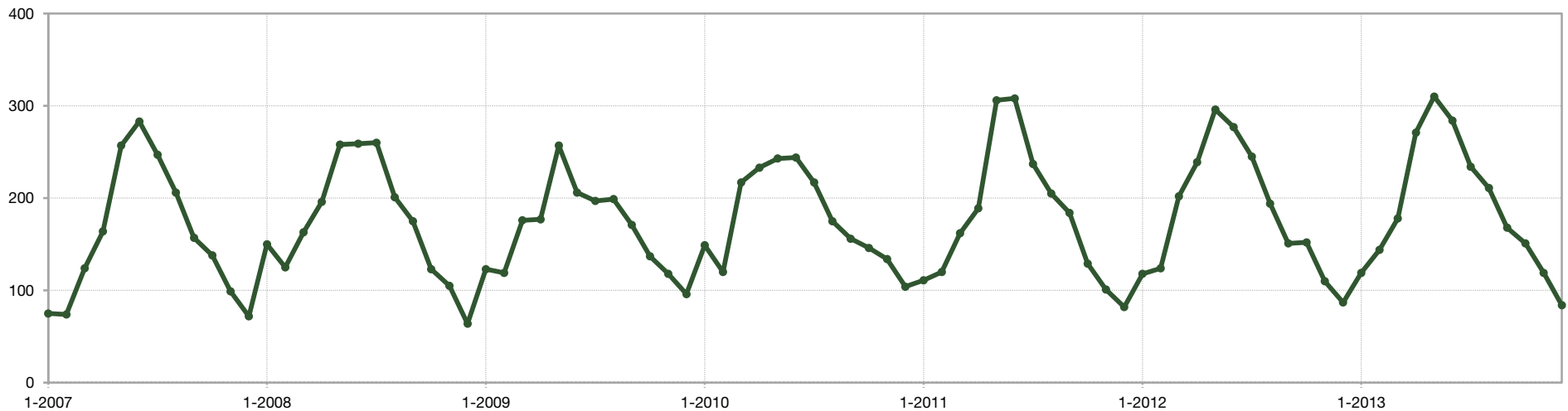


## Year to Date



	New Listings	Prior Year	Percent Change
January 2013	119	118	+0.8%
February 2013	144	124	+16.1%
March 2013	178	202	-11.9%
April 2013	271	239	+13.4%
May 2013	310	296	+4.7%
June 2013	284	277	+2.5%
July 2013	234	245	-4.5%
August 2013	211	194	+8.8%
September 2013	168	151	+11.3%
October 2013	151	152	-0.7%
November 2013	119	110	+8.2%
<b>December 2013</b>	<b>84</b>	<b>87</b>	<b>-3.4%</b>
12-Month Avg	189	183	+3.3%

## Historical New Listings by Month

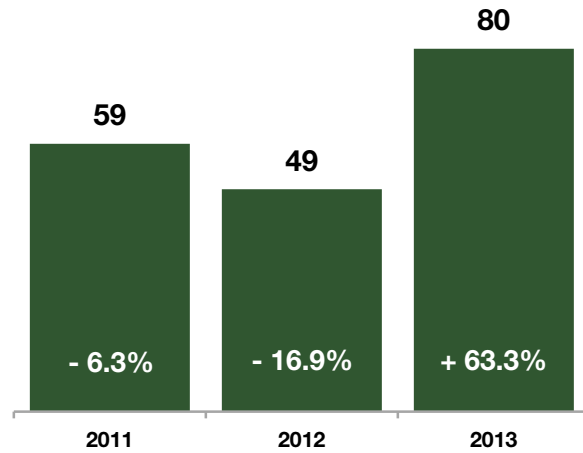


# Pending Sales

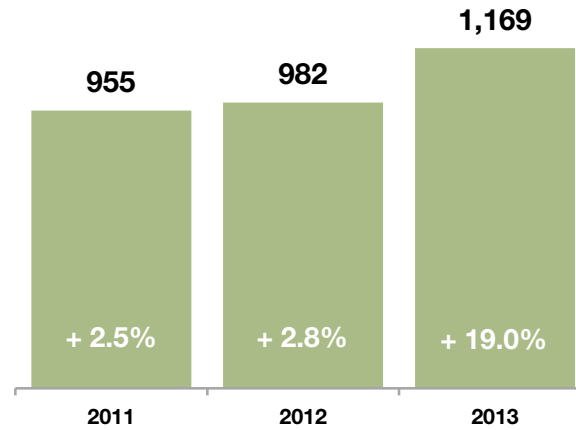
A count of the properties on which offers have been accepted in a given month.



## December

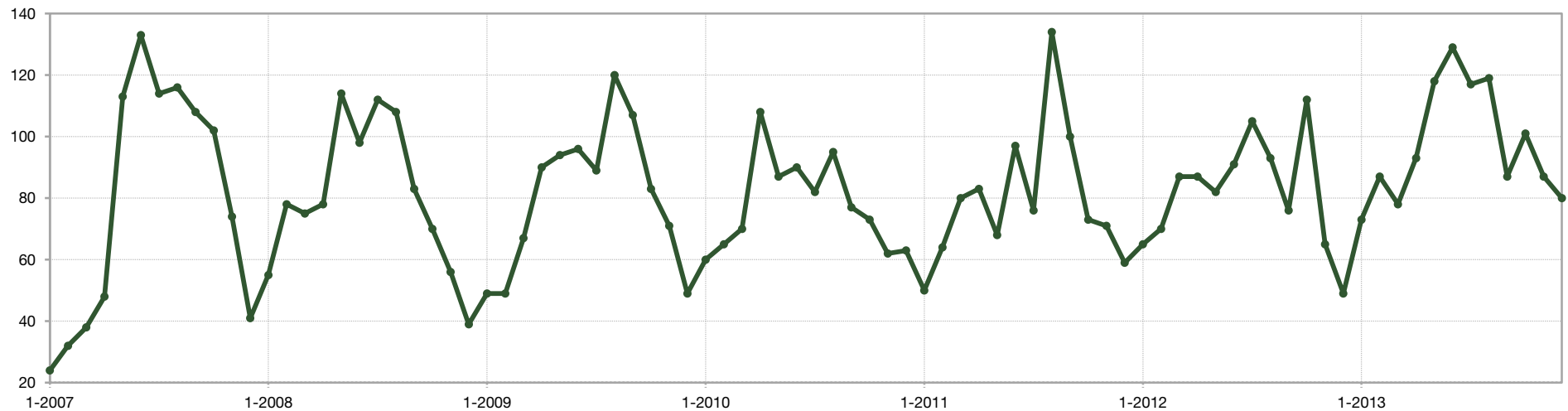


## Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
January 2013	73	65	+12.3%
February 2013	87	70	+24.3%
March 2013	78	87	-10.3%
April 2013	93	87	+6.9%
May 2013	118	82	+43.9%
June 2013	129	91	+41.8%
July 2013	117	105	+11.4%
August 2013	119	93	+28.0%
September 2013	87	76	+14.5%
October 2013	101	112	-9.8%
November 2013	87	65	+33.8%
<b>December 2013</b>	<b>80</b>	<b>49</b>	<b>+63.3%</b>
12-Month Avg	97	82	+18.3%

## Historical Pending Sales by Month

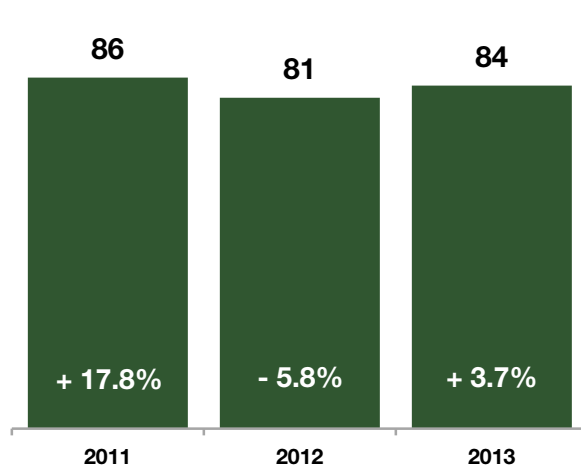


# Closed Sales

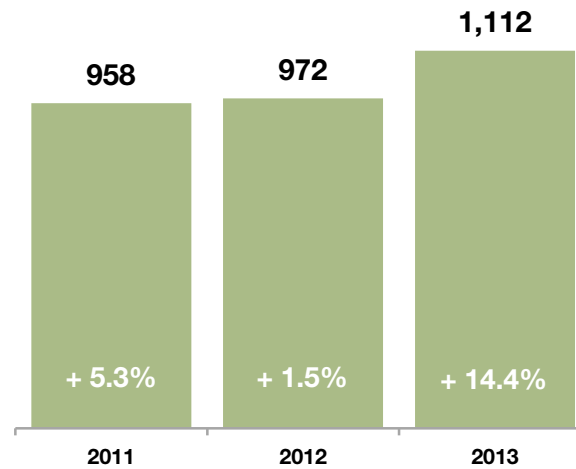
A count of the actual sales that closed in a given month.



## December

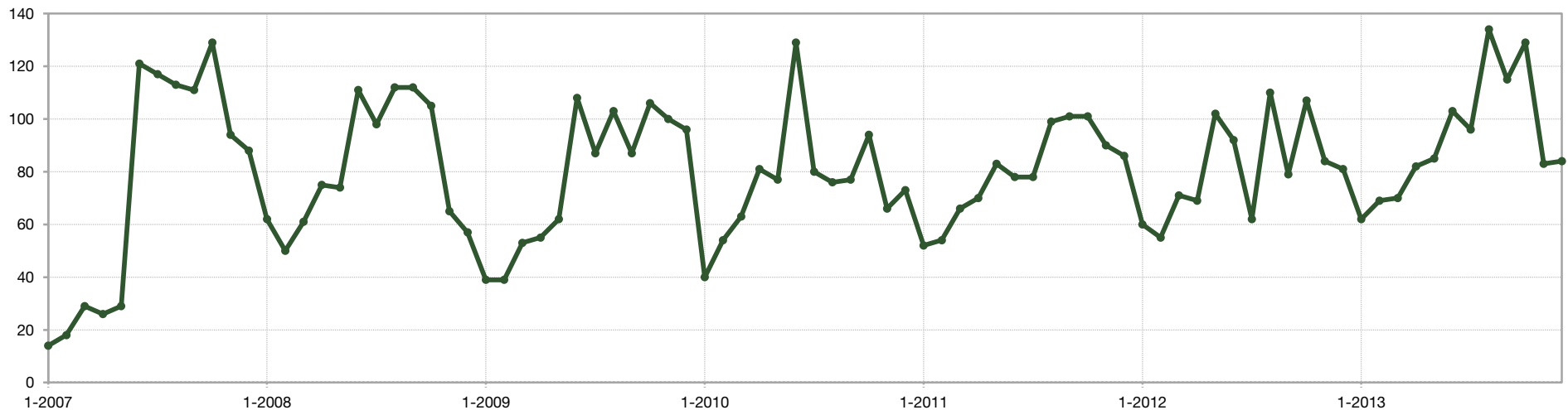


## Year to Date



	Closed Sales	Prior Year	Percent Change
January 2013	62	60	+3.3%
February 2013	69	55	+25.5%
March 2013	70	71	-1.4%
April 2013	82	69	+18.8%
May 2013	85	102	-16.7%
June 2013	103	92	+12.0%
July 2013	96	62	+54.8%
August 2013	134	110	+21.8%
September 2013	115	79	+45.6%
October 2013	129	107	+20.6%
November 2013	83	84	-1.2%
<b>December 2013</b>	<b>84</b>	<b>81</b>	<b>+3.7%</b>
12-Month Avg	93	81	+14.8%

## Historical Closed Sales by Month

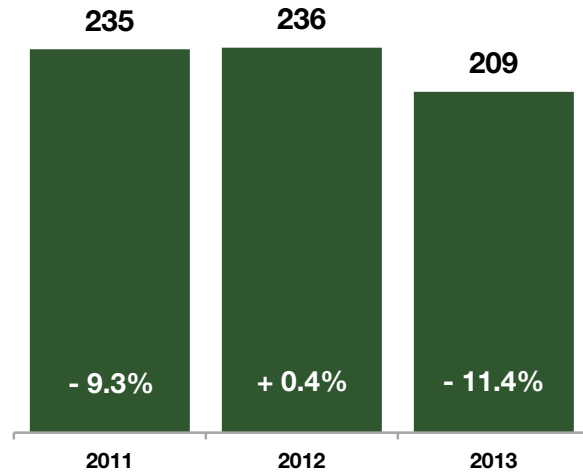


# Days on Market Until Sale

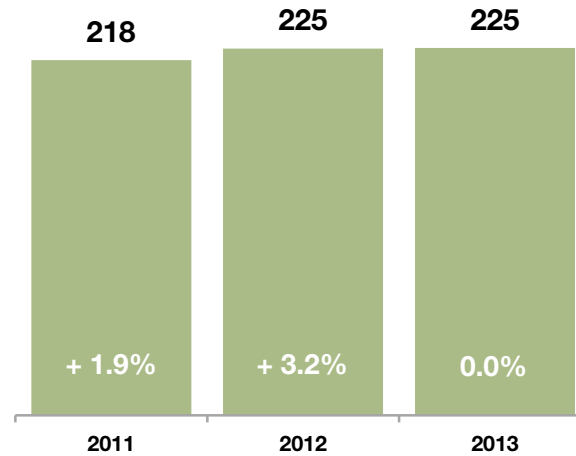
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



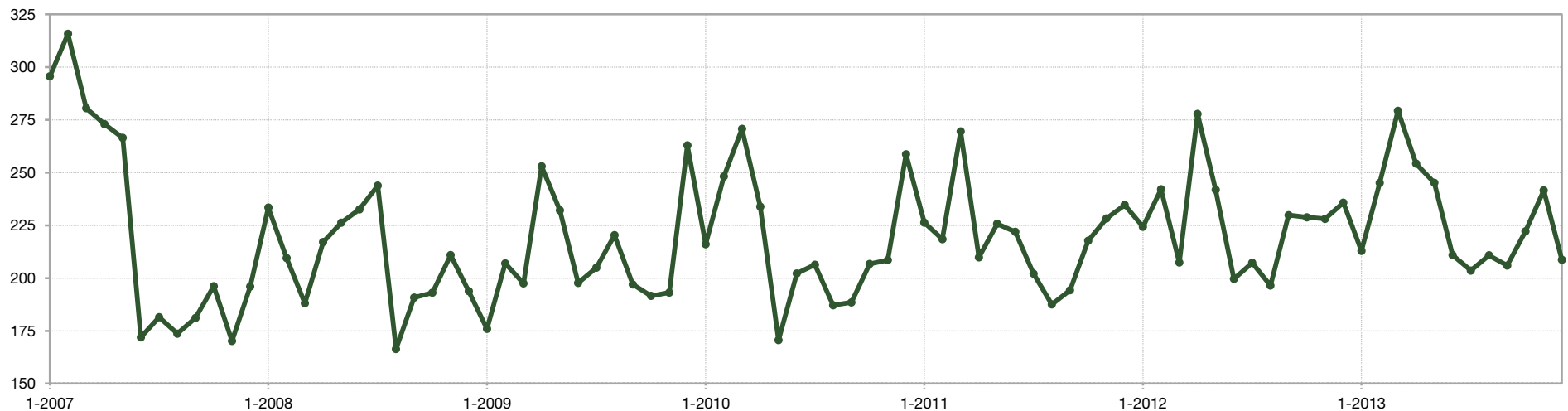
## Year to Date



Days on Market	Prior Year	Percent Change	
January 2013	213	224	-4.9%
February 2013	245	242	+1.2%
March 2013	279	207	+34.8%
April 2013	254	278	-8.6%
May 2013	245	242	+1.2%
June 2013	211	200	+5.5%
July 2013	204	207	-1.4%
August 2013	211	196	+7.7%
September 2013	206	230	-10.4%
October 2013	222	229	-3.1%
November 2013	242	228	+6.1%
<b>December 2013</b>	<b>209</b>	<b>236</b>	<b>-11.4%</b>
12-Month Avg*	225	225	0.0%

\* Average Days on Market of all properties from January 2013 through December 2013. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

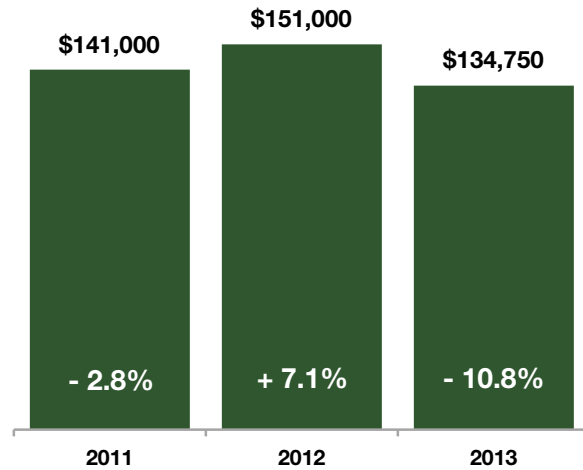


# Median Sales Price

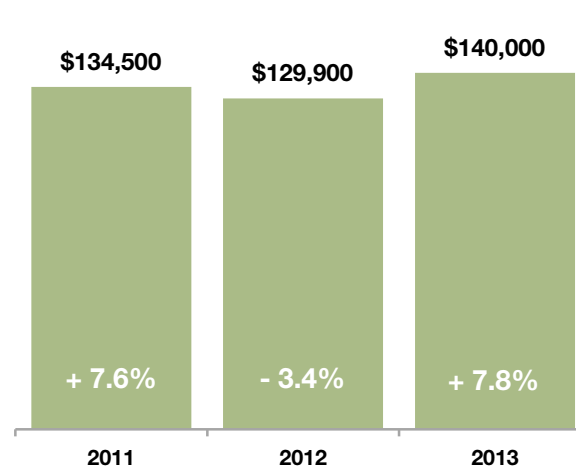
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



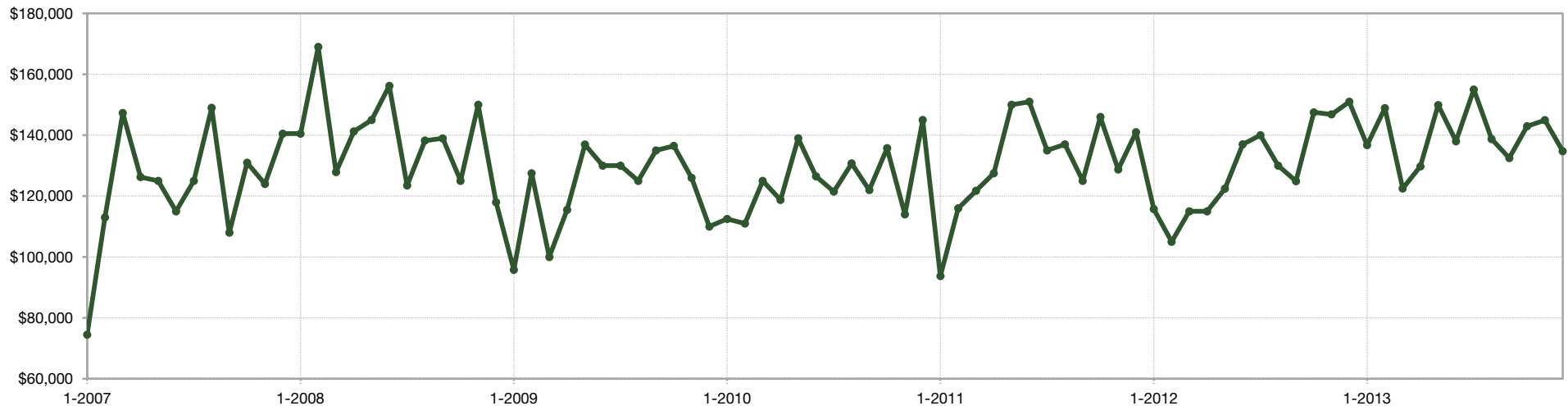
## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2013	\$136,750	\$115,750	+18.1%
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	\$122,450	+22.4%
June 2013	\$138,000	\$137,000	+0.7%
July 2013	\$155,000	\$140,000	+10.7%
August 2013	\$138,750	\$130,000	+6.7%
September 2013	\$132,500	\$124,900	+6.1%
October 2013	\$142,948	\$147,500	-3.1%
November 2013	\$144,950	\$146,850	-1.3%
<b>December 2013</b>	<b>\$134,750</b>	<b>\$151,000</b>	<b>-10.8%</b>
12-Month Med*	\$140,000	\$129,900	+7.8%

\* Median Sales Price of all properties from January 2013 through December 2013. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

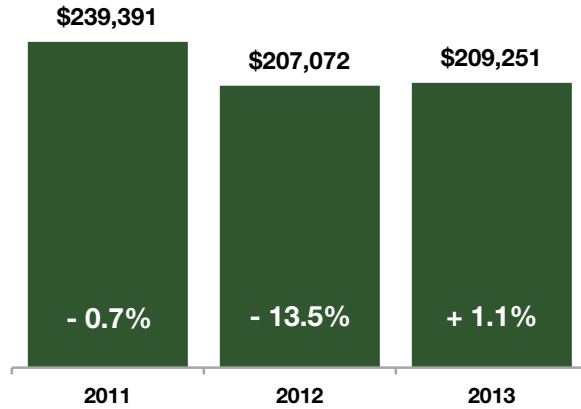


# Average Sales Price

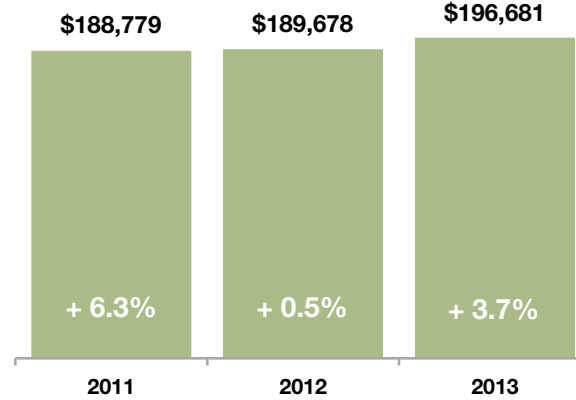
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



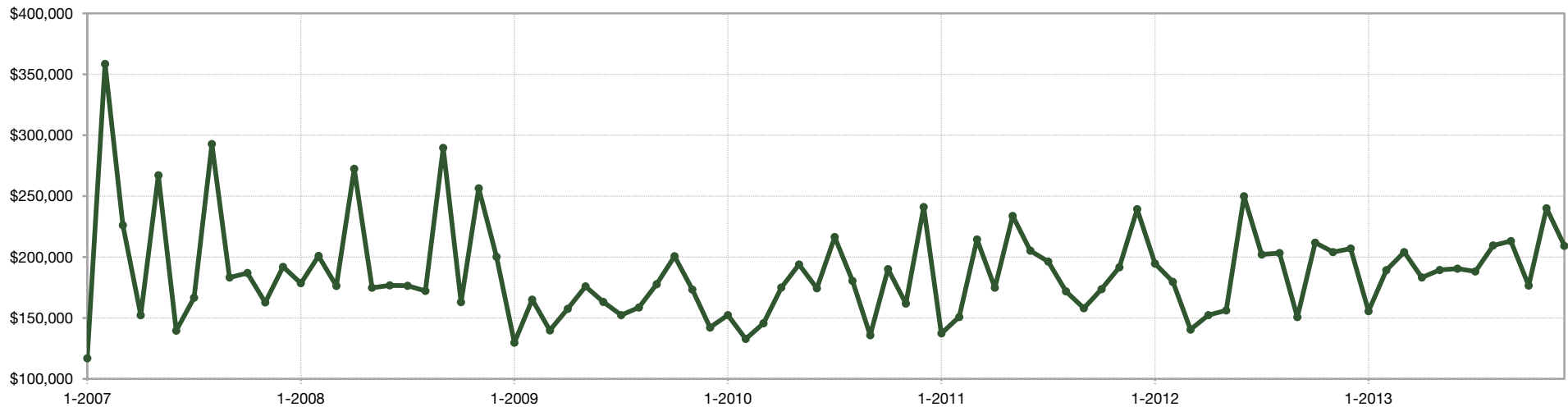
## Year to Date



	Average Sales Price	Prior Year	Percent Change
January 2013	\$155,655	\$194,677	-20.0%
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	\$156,273	+21.2%
June 2013	\$190,537	\$249,947	-23.8%
July 2013	\$188,257	\$202,135	-6.9%
August 2013	\$209,587	\$203,334	+3.1%
September 2013	\$213,166	\$150,812	+41.3%
October 2013	\$176,660	\$211,857	-16.6%
November 2013	\$240,091	\$204,130	+17.6%
<b>December 2013</b>	<b>\$209,251</b>	<b>\$207,072</b>	<b>+1.1%</b>
12-Month Avg*	\$196,681	\$189,678	+3.7%

\* Average Sales Price of all properties from January 2013 through December 2013. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



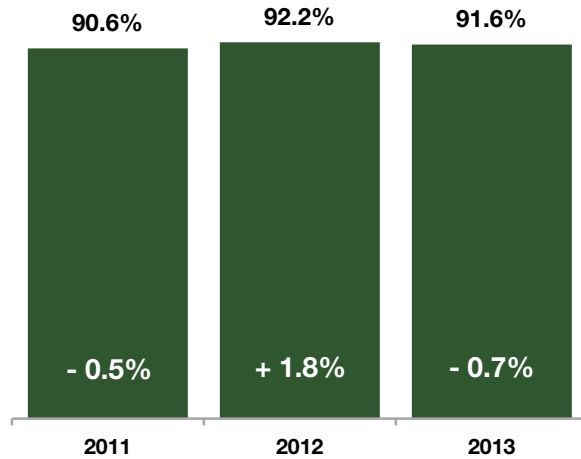


# Percent of List Price Received

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.



## December



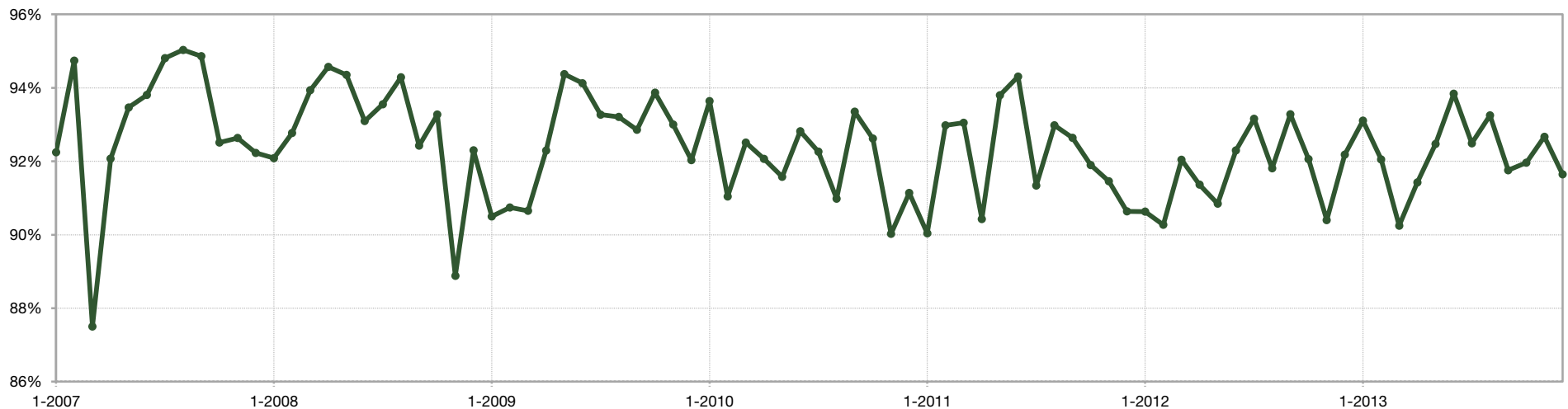
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
September 2013	91.8%	93.3%	-1.6%
October 2013	92.0%	92.1%	-0.1%
November 2013	92.7%	90.4%	+2.5%
<b>December 2013</b>	<b>91.6%</b>	<b>92.2%</b>	<b>-0.7%</b>
12-Month Avg*	92.3%	91.7%	+0.7%

\* Average Pct. of List Price Received for all properties from January 2013 through December 2013. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

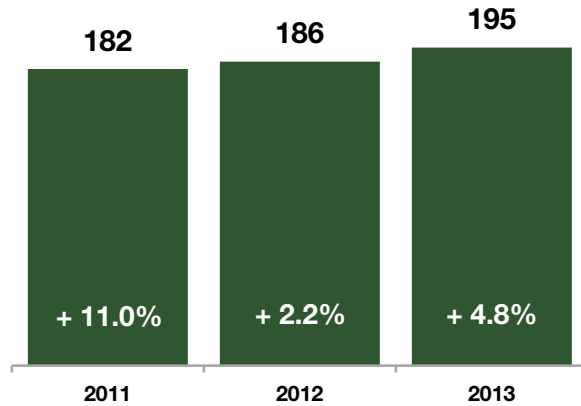


# Housing Affordability Index

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.



## December

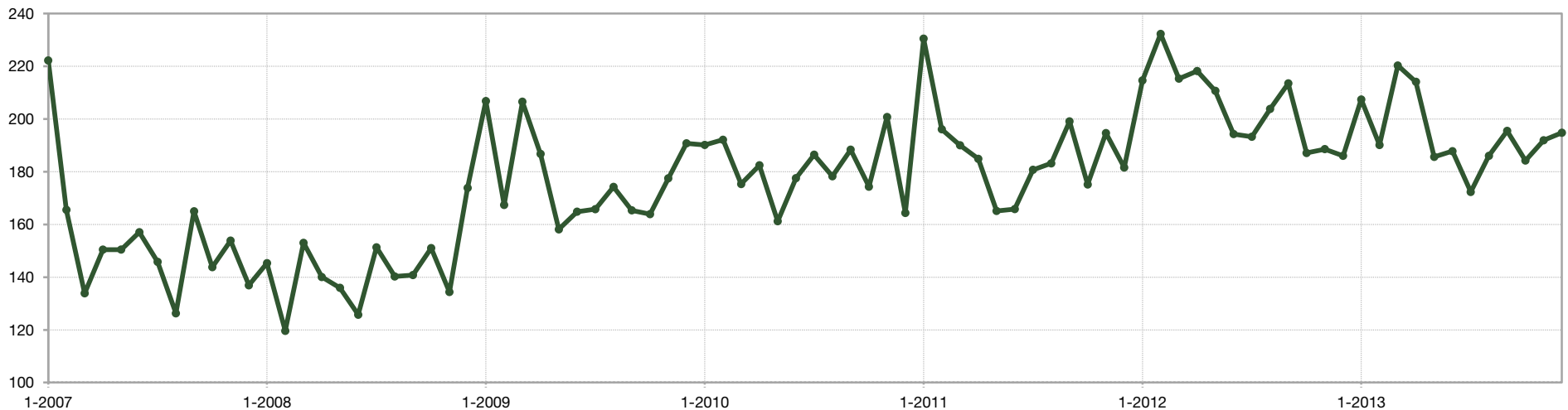


## Year to Date



	Affordability Index	Prior Year	Percent Change
January 2013	207	215	-3.7%
February 2013	190	232	-18.1%
March 2013	220	215	+2.3%
April 2013	214	218	-1.8%
May 2013	186	211	-11.8%
June 2013	188	194	-3.1%
July 2013	172	193	-10.9%
August 2013	186	204	-8.8%
September 2013	195	214	-8.9%
October 2013	184	187	-1.6%
November 2013	192	189	+1.6%
<b>December 2013</b>	<b>195</b>	<b>186</b>	<b>+4.8%</b>
12-Month Avg	194	205	-5.2%

## Historical Housing Affordability Index by Month

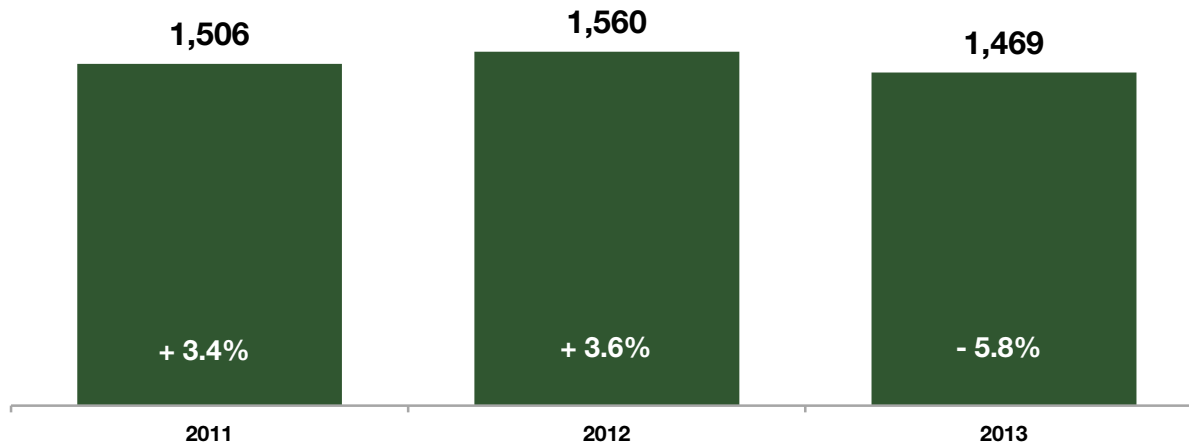


# Inventory of Homes for Sale

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

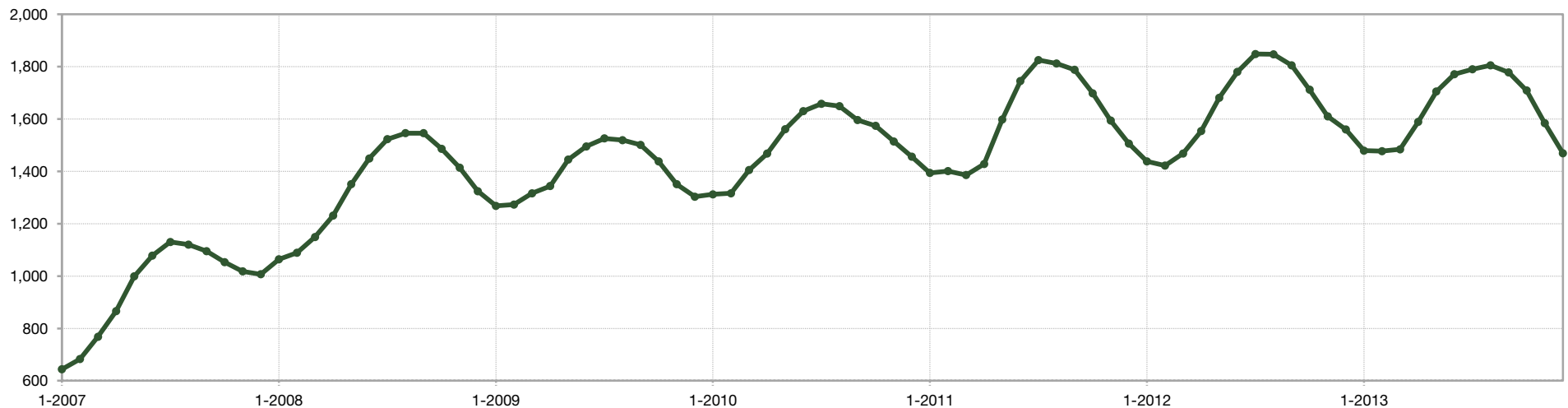


## December



	Homes for Sale	Prior Year	Percent Change
January 2013	1,479	1,438	+2.9%
February 2013	1,477	1,422	+3.9%
March 2013	1,484	1,468	+1.1%
April 2013	1,589	1,554	+2.3%
May 2013	1,705	1,681	+1.4%
June 2013	1,771	1,780	-0.5%
July 2013	1,790	1,848	-3.1%
August 2013	1,805	1,847	-2.3%
September 2013	1,778	1,805	-1.5%
October 2013	1,709	1,712	-0.2%
November 2013	1,584	1,610	-1.6%
<b>December 2013</b>	<b>1,469</b>	<b>1,560</b>	<b>-5.8%</b>
12-Month Avg	1,637	1,644	-0.4%

## Historical Inventory of Homes for Sale by Month

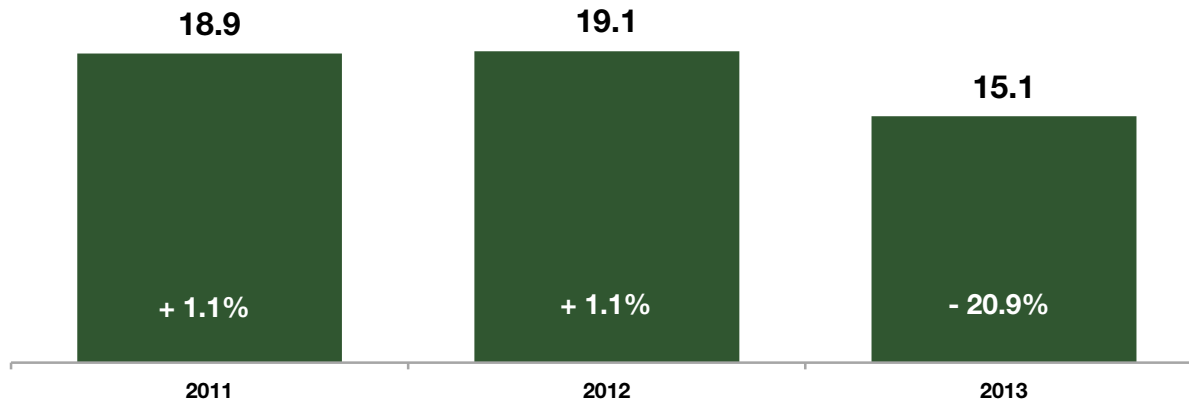


# Months Supply of Inventory

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.

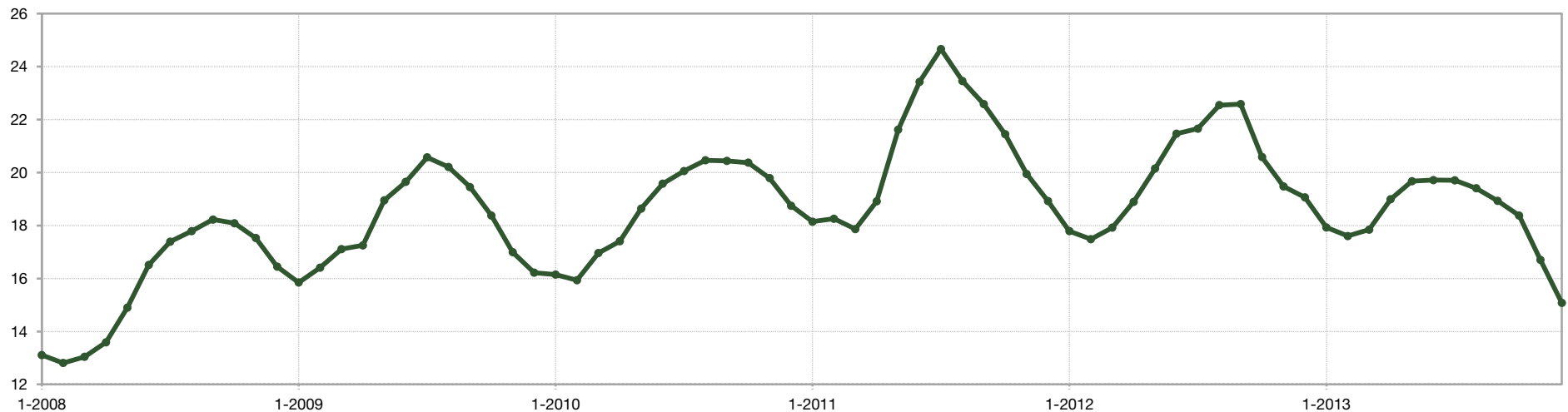


## December



	Months Supply	Prior Year	Percent Change
January 2013	17.9	17.8	+0.6%
February 2013	17.6	17.5	+0.6%
March 2013	17.8	17.9	-0.6%
April 2013	19.0	18.9	+0.5%
May 2013	19.7	20.2	-2.5%
June 2013	19.7	21.5	-8.4%
July 2013	19.7	21.7	-9.2%
August 2013	19.4	22.5	-13.8%
September 2013	18.9	22.6	-16.4%
October 2013	18.4	20.6	-10.7%
November 2013	16.7	19.5	-14.4%
<b>December 2013</b>	<b>15.1</b>	<b>19.1</b>	<b>-20.9%</b>
12-Month Avg	18.3	20.0	-8.5%

## 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		
	12-2012	12-2013	+ / -	12-2012	12-2013	+ / -	12-2012	12-2013	+ / -	12-2012	12-2013	+ / -	12-2012	12-2013	+ / -
<b>Clinton</b>	27	26	-3.7%	23	30	+30.4%	\$125,000	\$134,750	+7.8%	439	391	-10.9%	13.4	9.3	-30.5%
<b>Essex</b>	31	35	+12.9%	26	22	-15.4%	\$198,000	\$207,750	+4.9%	458	453	-1.1%	25.1	19.3	-23.2%
<b>Franklin</b>	19	17	-10.5%	20	22	+10.0%	\$125,858	\$69,200	-45.0%	431	406	-5.8%	20.4	19.0	-6.9%
<b>Fulton</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
<b>Hamilton</b>	2	3	+50.0%	6	2	-66.7%	\$270,000	\$370,000	+37.0%	82	83	+1.2%	23.7	22.3	-6.2%
<b>Herkimer</b>	5	1	-80.0%	4	5	+25.0%	\$224,750	\$235,000	+4.6%	74	70	-5.4%	21.4	18.3	-14.4%
<b>Lewis</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
<b>Oneida</b>	0	0	--	0	0	--	\$0	\$0	--	19	14	-26.3%	16.3	8.8	-46.3%
<b>Saratoga</b>	0	0	--	0	0	--	\$0	\$0	--	1	0	-100.0%	0.0	0.0	--
<b>St Lawrence</b>	3	2	-33.3%	2	3	+50.0%	\$263,750	\$85,000	-67.8%	46	47	+2.2%	20.4	17.2	-15.7%
<b>Warren</b>	0	0	--	0	0	--	\$0	\$0	--	8	4	-50.0%	8.0	4.0	-50.0%
<b>Washington</b>	0	0	--	0	0	--	\$0	\$0	--	1	0	-100.0%	0.0	0.0	--
<b>Other</b>	0	0	--	0	0	--	\$0	\$0	--	1	1	0.0%	0.0	1.0	--