



Monthly Indicators

June 2015

The curtain closes and the first half of 2015 is a finished act. Monthly market analysis helps nudge the real estate story forward for a final bow. The orchestra (consumers) and conductor (the REALTOR®) are thanked. Metropolitan operas, er, markets across the country continue to improve and further perform at peaks not seen in years. Bad memories from that one lousy show known as the Great Recession are pushed even further into the past.

New Listings were up 2.3 percent to 353. Pending Sales increased 40.5 percent to 156. Inventory grew 0.2 percent to 1,917 units.

Prices were still soft as the Median Sales Price was down 2.7 percent to \$143,000. Days on Market increased 4.1 percent to 231 days. Months Supply of Inventory was down 10.6 percent to 18.6 months, indicating that demand increased relative to supply.

Having six months of 2015 data in the books is great, but it is still just intermission at this halfway point of the year. Forecasting market trends can be as dicey as the weather, but with interest rates managing to remain low into the summer months, the outlook is promising, even if rates go up later in the year. Metrics like inventory and percent of list price received at sale are two of the better understudies to watch this year.

Activity Snapshot

+ 15.0% **- 2.7%** **+ 0.2%**

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.



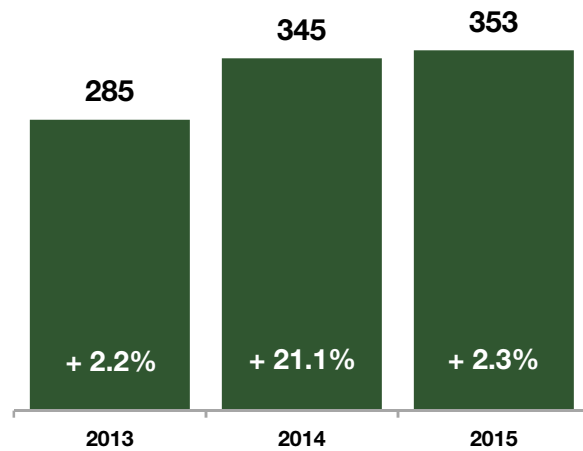
Key Metrics	Historical Sparkbars	6-2014	6-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		345	353	+ 2.3%	1,342	1,362	+ 1.5%
Pending Sales		111	156	+ 40.5%	525	601	+ 14.5%
Closed Sales		100	115	+ 15.0%	466	429	- 7.9%
Days on Market		222	231	+ 4.1%	245	239	- 2.4%
Median Sales Price		\$146,950	\$143,000	- 2.7%	\$145,000	\$138,500	- 4.5%
Avg. Sales Price		\$173,137	\$212,857	+ 22.9%	\$225,514	\$195,681	- 13.2%
Pct. of List Price Received		93.8%	93.2%	- 0.6%	92.9%	92.5%	- 0.4%
Affordability Index		228	238	+ 4.4%	231	246	+ 6.5%
Homes for Sale		1,914	1,917	+ 0.2%	--	--	--
Months Supply		20.8	18.6	- 10.6%	--	--	--

New Listings

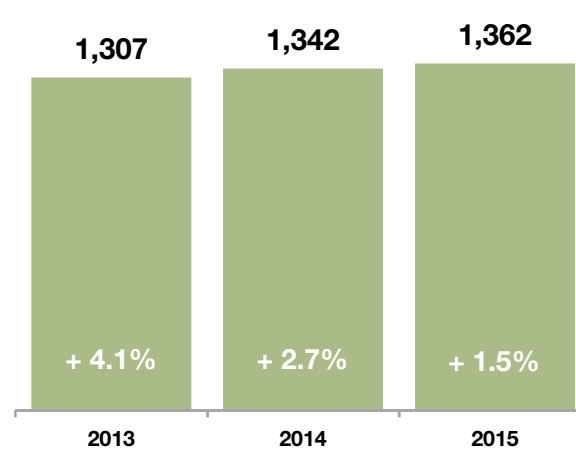
A count of the properties that have been newly listed on the market in a given month.



June

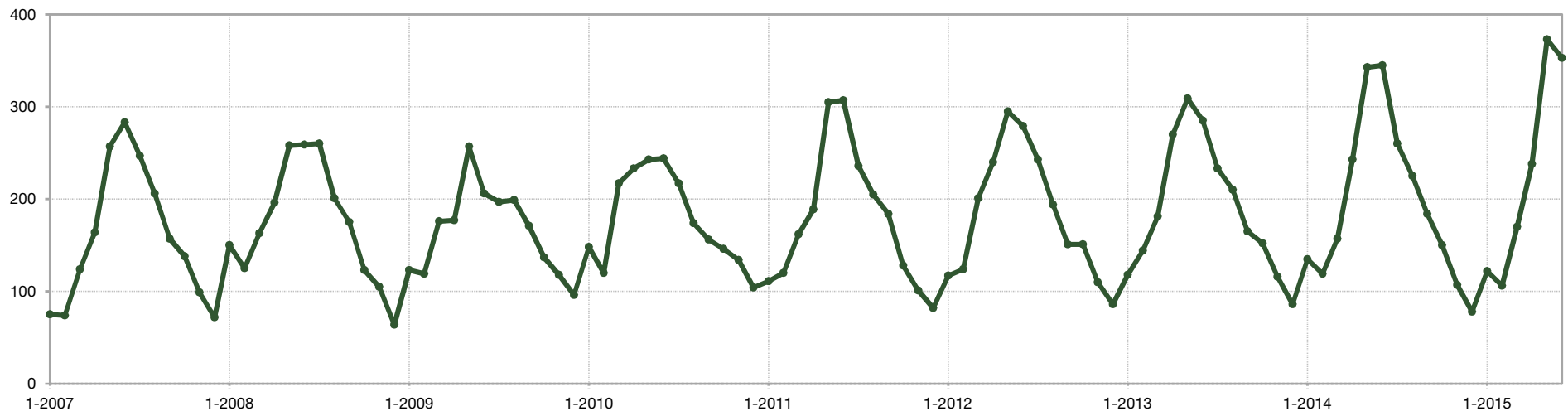


Year to Date



	New Listings	Prior Year	Percent Change
July 2014	260	233	+11.6%
August 2014	225	210	+7.1%
September 2014	184	165	+11.5%
October 2014	150	152	-1.3%
November 2014	107	116	-7.8%
December 2014	78	86	-9.3%
January 2015	122	135	-9.6%
February 2015	106	119	-10.9%
March 2015	170	157	+8.3%
April 2015	238	243	-2.1%
May 2015	373	343	+8.7%
June 2015	353	345	+2.3%
12-Month Avg	197	192	+2.6%

Historical New Listings by Month

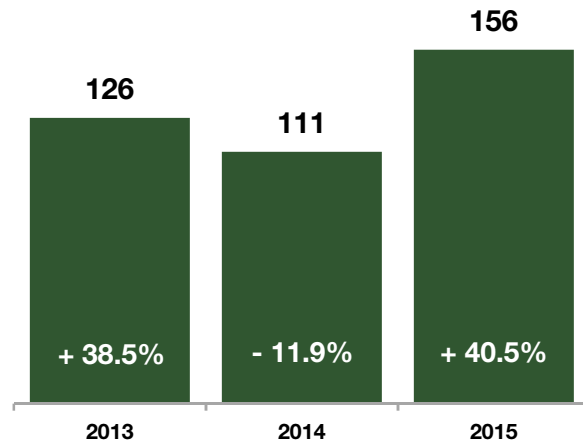


Pending Sales

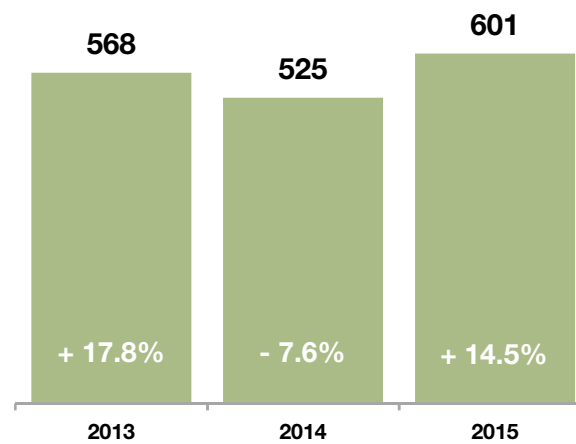
A count of the properties on which offers have been accepted in a given month.



June

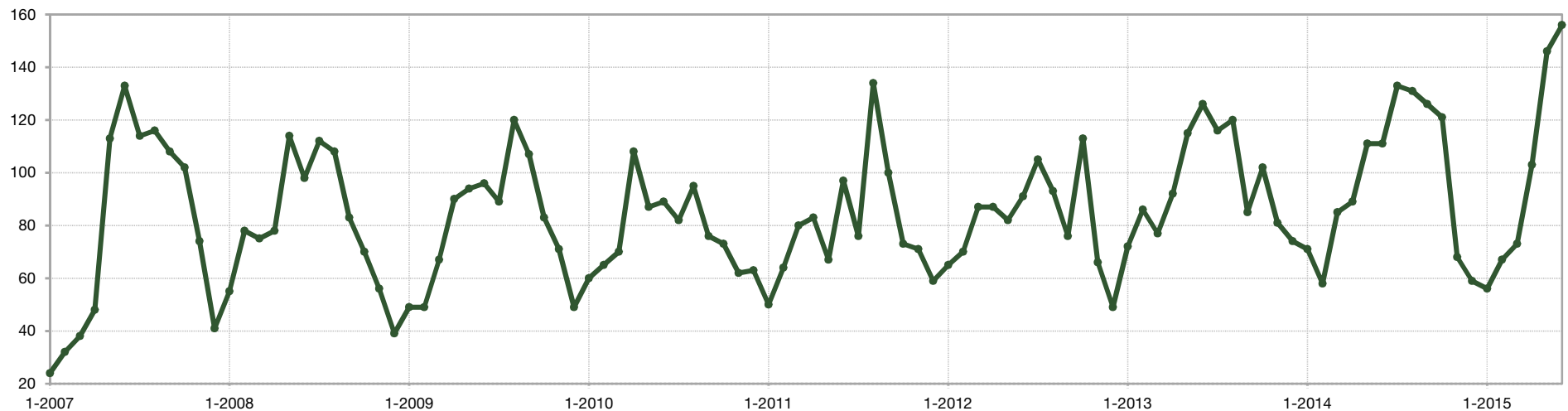


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2014	133	116	+14.7%
August 2014	131	120	+9.2%
September 2014	126	85	+48.2%
October 2014	121	102	+18.6%
November 2014	68	81	-16.0%
December 2014	59	74	-20.3%
January 2015	56	71	-21.1%
February 2015	67	58	+15.5%
March 2015	73	85	-14.1%
April 2015	103	89	+15.7%
May 2015	146	111	+31.5%
June 2015	156	111	+40.5%
12-Month Avg	103	92	+12.0%

Historical Pending Sales by Month

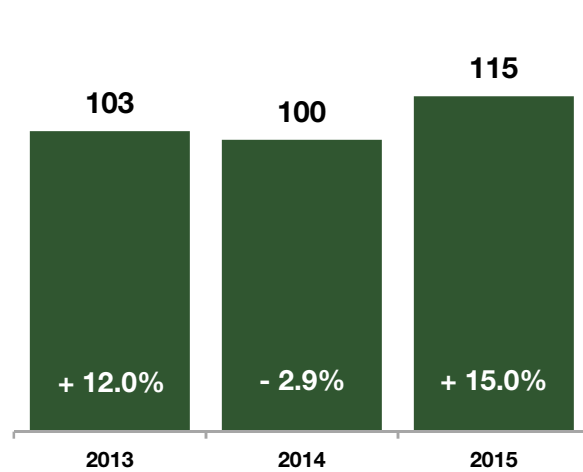


Closed Sales

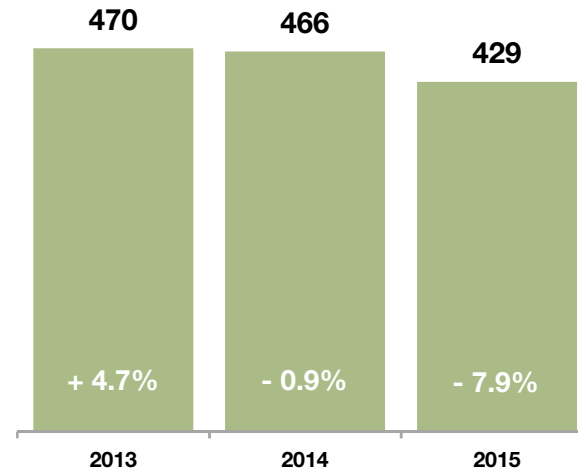
A count of the actual sales that closed in a given month.



June

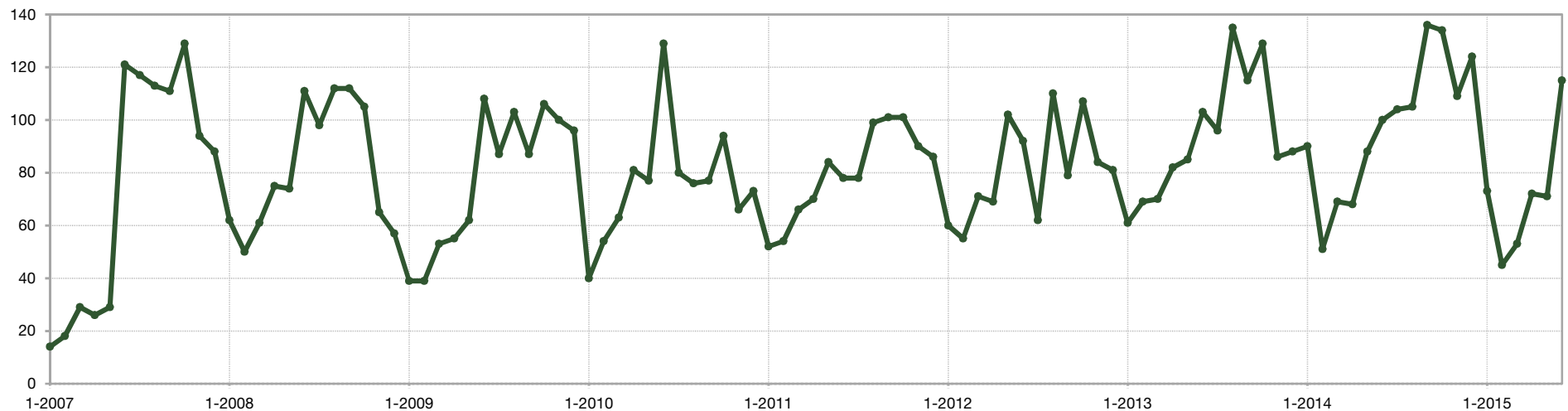


Year to Date



Closed Sales	Prior Year	Percent Change
July 2014	104	96 +8.3%
August 2014	105	135 -22.2%
September 2014	136	115 +18.3%
October 2014	134	129 +3.9%
November 2014	109	86 +26.7%
December 2014	124	88 +40.9%
January 2015	73	90 -18.9%
February 2015	45	51 -11.8%
March 2015	53	69 -23.2%
April 2015	72	68 +5.9%
May 2015	71	88 -19.3%
June 2015	115	100 +15.0%
12-Month Avg	95	93 +2.2%

Historical Closed Sales by Month

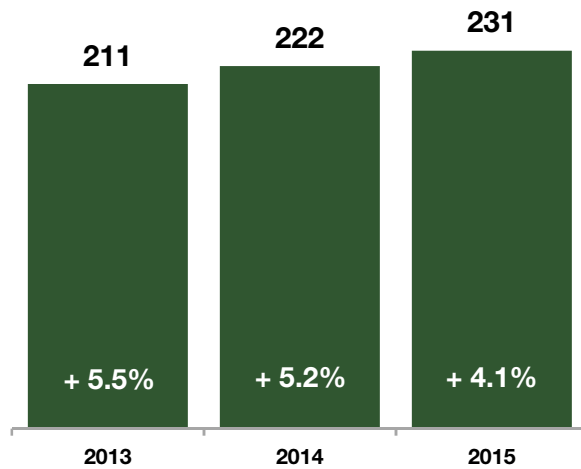


Days on Market Until Sale

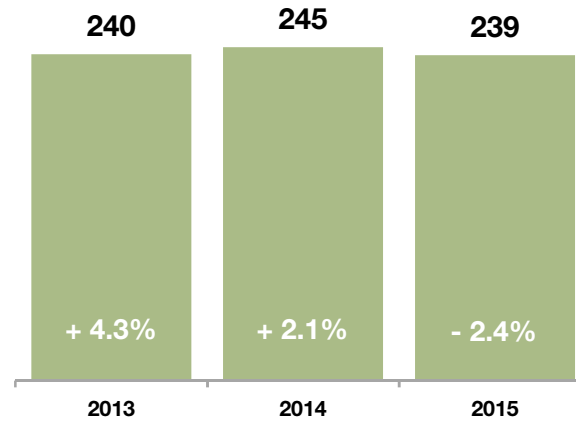
Average number of days between when a property is listed and when it is closed in a given month.



June



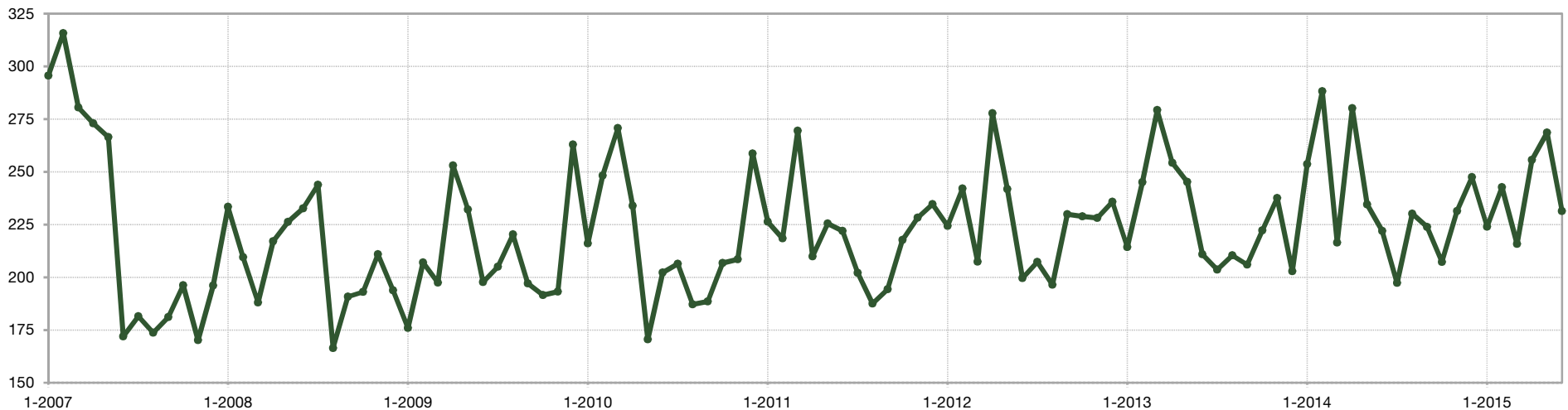
Year to Date



Days on Market	Prior Year	Percent Change	
July 2014	197	204	-3.4%
August 2014	230	210	+9.5%
September 2014	224	206	+8.7%
October 2014	207	222	-6.8%
November 2014	231	238	-2.9%
December 2014	247	203	+21.7%
January 2015	224	254	-11.8%
February 2015	243	288	-15.6%
March 2015	216	216	0.0%
April 2015	256	280	-8.6%
May 2015	269	234	+15.0%
June 2015	231	222	+4.1%
12-Month Avg*	229	227	+0.9%

* Average Days on Market of all properties from July 2014 through June 2015. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

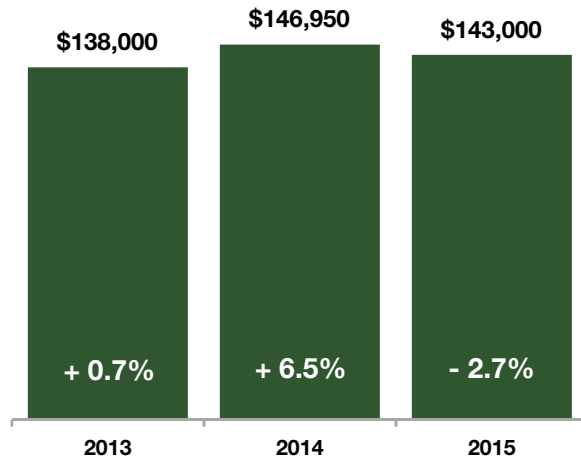


Median Sales Price

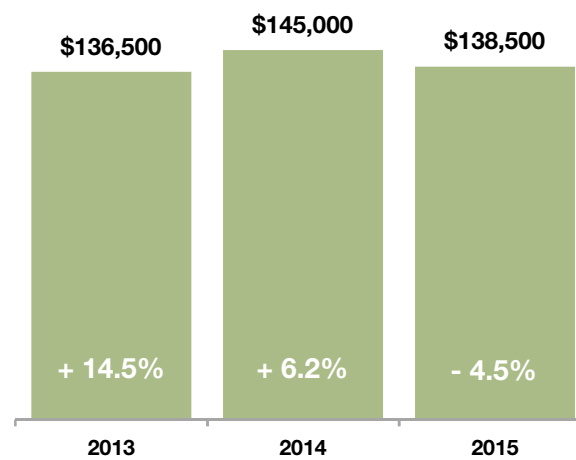
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



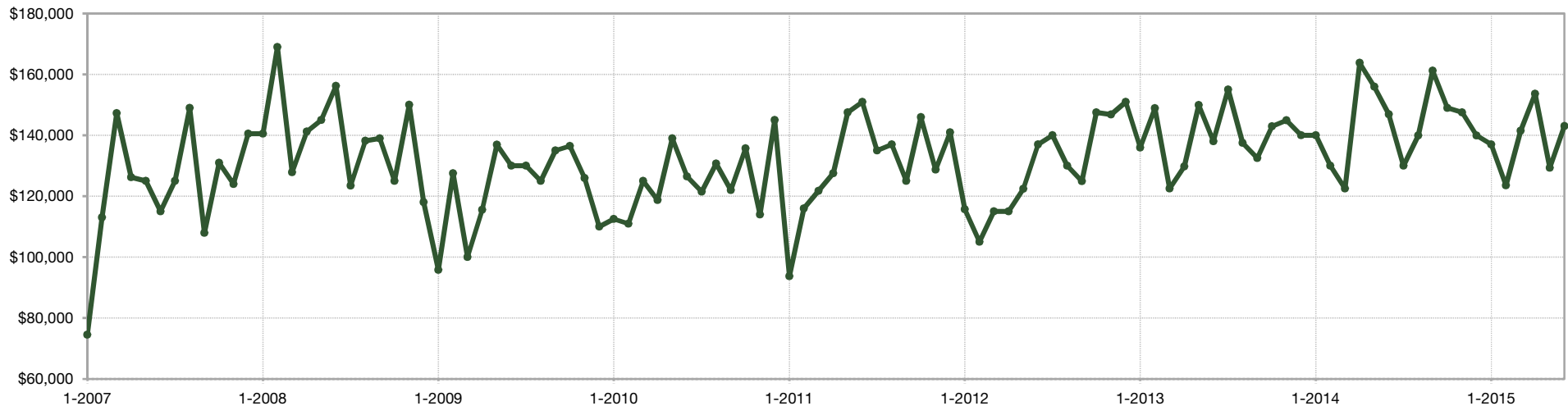
Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2014	\$130,000	\$155,000	-16.1%
August 2014	\$139,900	\$137,500	+1.7%
September 2014	\$161,250	\$132,500	+21.7%
October 2014	\$149,000	\$142,948	+4.2%
November 2014	\$147,500	\$144,900	+1.8%
December 2014	\$139,950	\$140,000	-0.0%
January 2015	\$137,000	\$140,000	-2.1%
February 2015	\$123,600	\$130,000	-4.9%
March 2015	\$141,500	\$122,500	+15.5%
April 2015	\$153,600	\$163,825	-6.2%
May 2015	\$129,375	\$156,000	-17.1%
June 2015	\$143,000	\$146,950	-2.7%
12-Month Med*	\$141,750	\$142,000	-0.2%

* Median Sales Price of all properties from July 2014 through June 2015. This is not the average of the individual figures above.

Historical Median Sales Price by Month

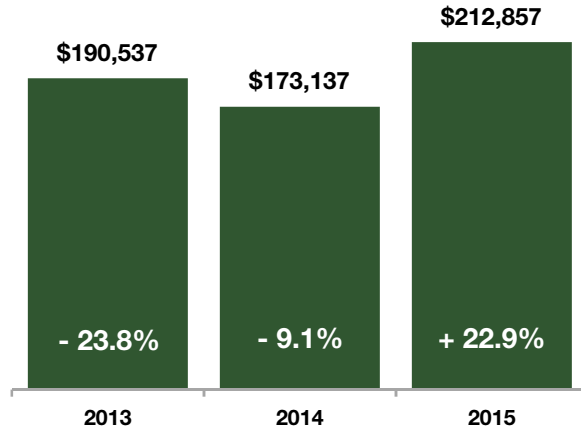


Average Sales Price

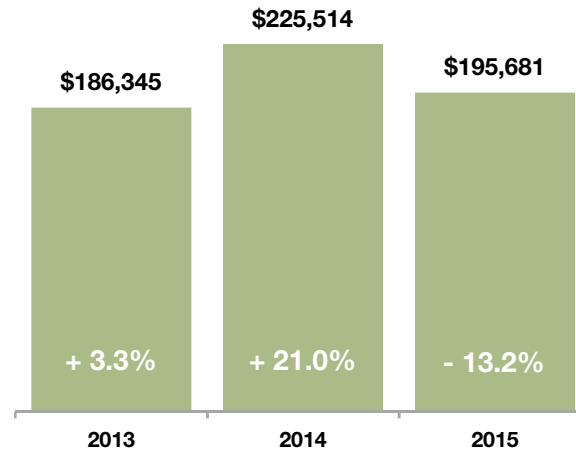
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



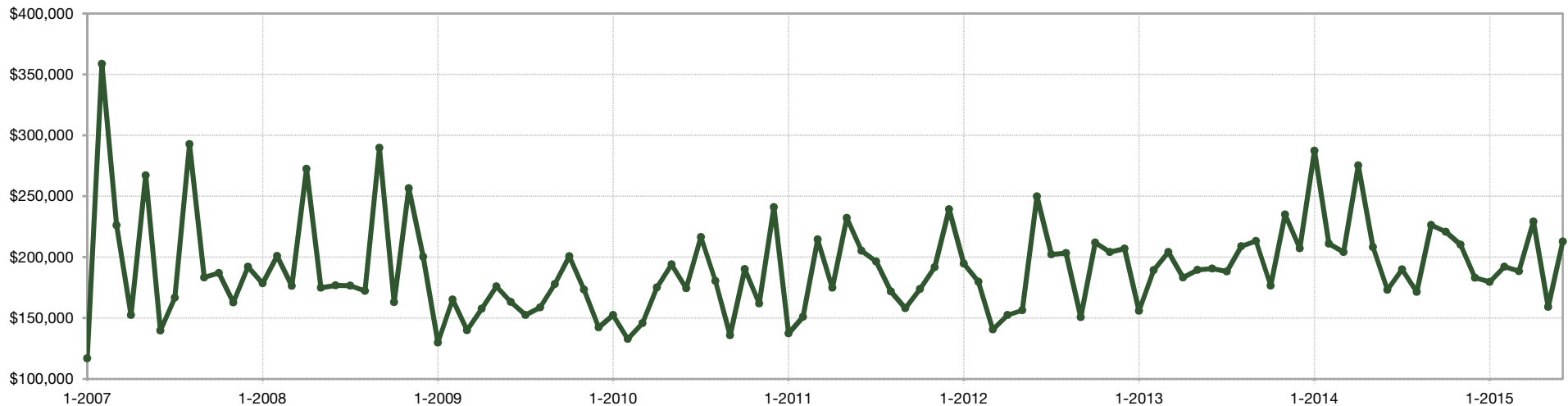
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2014	\$190,019	\$188,257	+0.9%
August 2014	\$171,485	\$208,938	-17.9%
September 2014	\$226,331	\$213,166	+6.2%
October 2014	\$220,756	\$176,660	+25.0%
November 2014	\$210,205	\$235,004	-10.6%
December 2014	\$183,002	\$207,179	-11.7%
January 2015	\$179,525	\$287,430	-37.5%
February 2015	\$192,093	\$210,992	-9.0%
March 2015	\$188,409	\$204,267	-7.8%
April 2015	\$229,166	\$275,324	-16.8%
May 2015	\$159,128	\$208,296	-23.6%
June 2015	\$212,857	\$173,137	+22.9%
12-Month Avg*	\$199,535	\$212,747	-6.2%

* Avg. Sales Price of all properties from July 2014 through June 2015. This is not the average of the individual figures above.

Historical Average Sales Price by Month

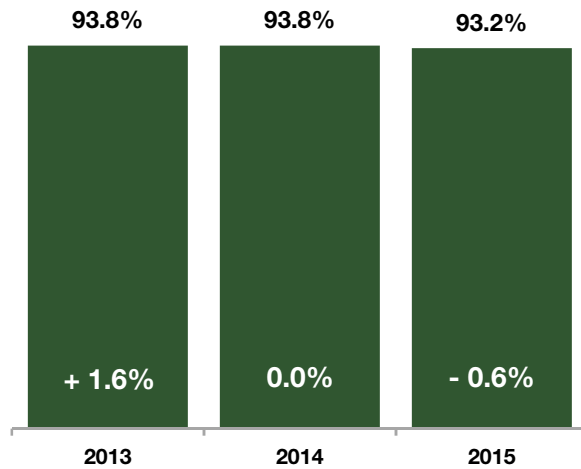


Percent of List Price Received

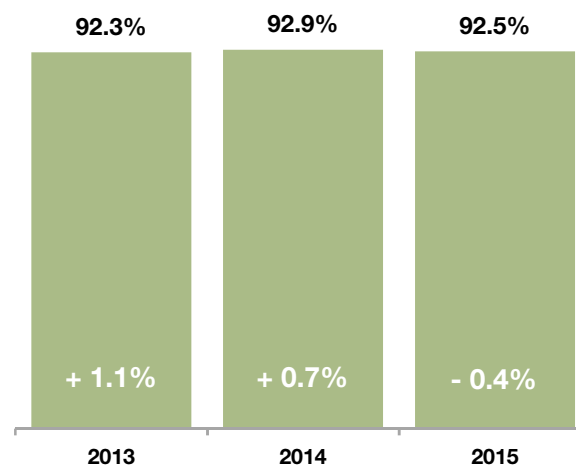
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



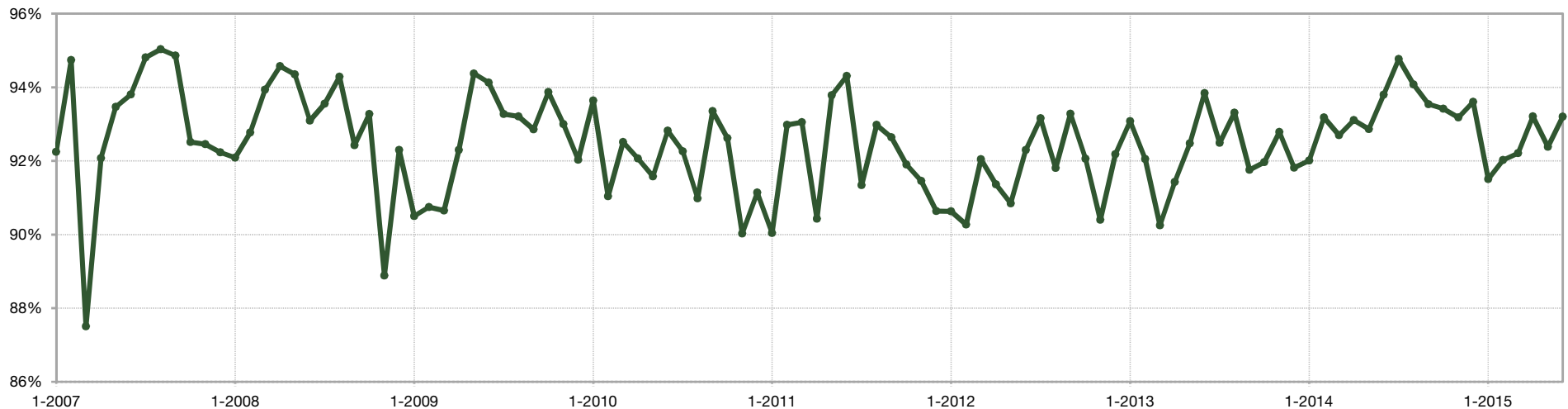
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2014	94.8%	92.5%	+2.5%
August 2014	94.1%	93.3%	+0.9%
September 2014	93.5%	91.8%	+1.9%
October 2014	93.4%	92.0%	+1.5%
November 2014	93.2%	92.8%	+0.4%
December 2014	93.6%	91.8%	+2.0%
January 2015	91.5%	92.0%	-0.5%
February 2015	92.0%	93.2%	-1.3%
March 2015	92.2%	92.7%	-0.5%
April 2015	93.2%	93.1%	+0.1%
May 2015	92.4%	92.9%	-0.5%
June 2015	93.2%	93.8%	-0.6%
12-Month Avg*	93.3%	92.6%	+0.8%

* Average Pct. of List Price Received for all properties from July 2014 through June 2015. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

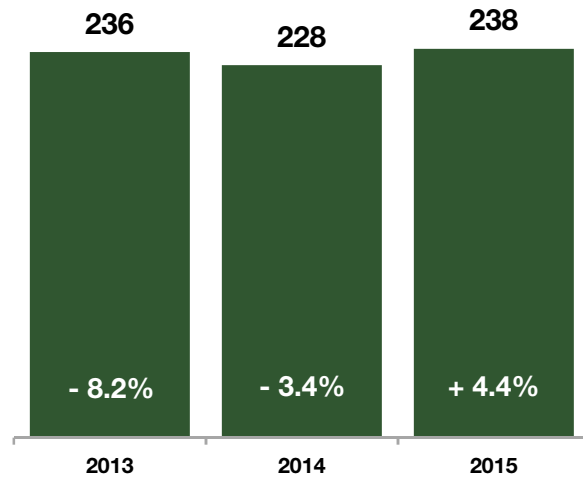


Housing Affordability Index

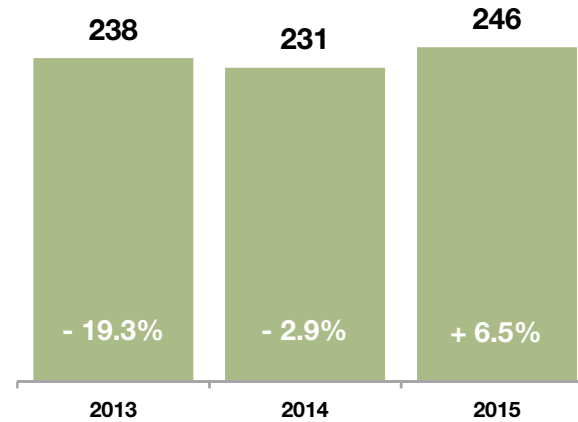
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

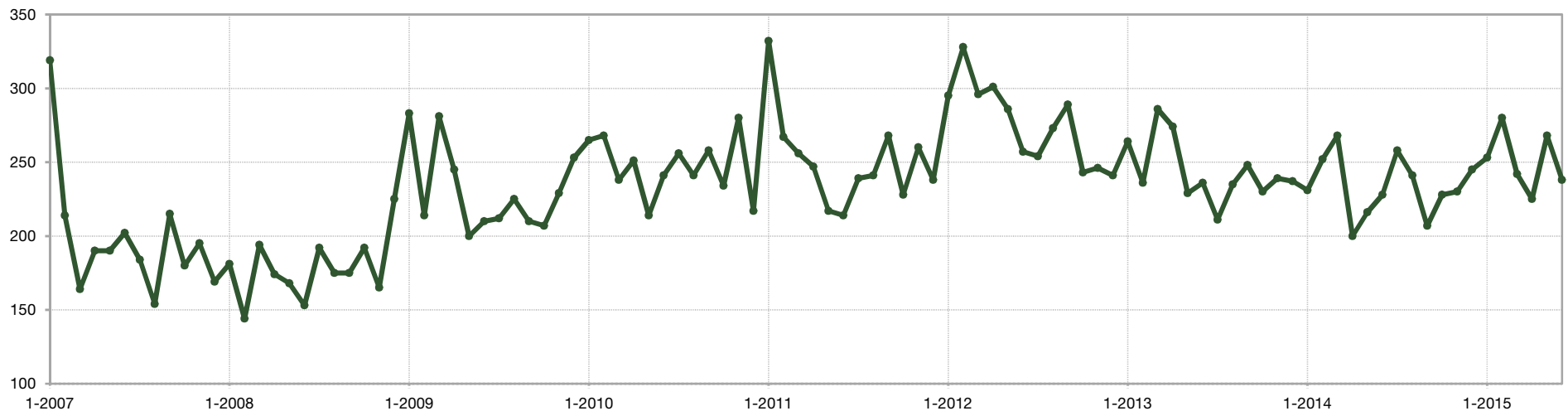


Year to Date



	Affordability Index	Prior Year	Percent Change
July 2014	258	211	+22.3%
August 2014	241	235	+2.6%
September 2014	207	248	-16.5%
October 2014	228	230	-0.9%
November 2014	230	239	-3.8%
December 2014	245	237	+3.4%
January 2015	253	231	+9.5%
February 2015	280	252	+11.1%
March 2015	242	268	-9.7%
April 2015	225	200	+12.5%
May 2015	268	216	+24.1%
June 2015	238	228	+4.4%
12-Month Avg	243	233	+4.3%

Historical Housing Affordability Index by Month

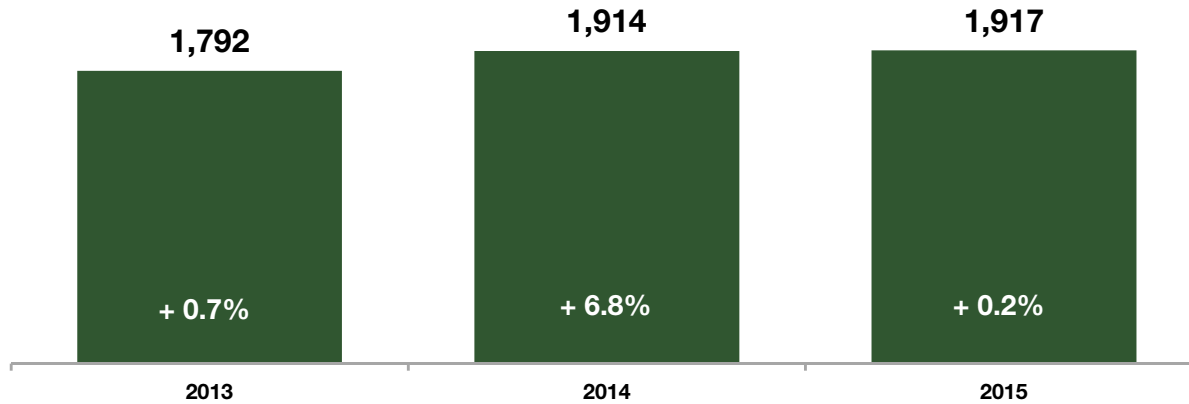


Inventory of Homes for Sale

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

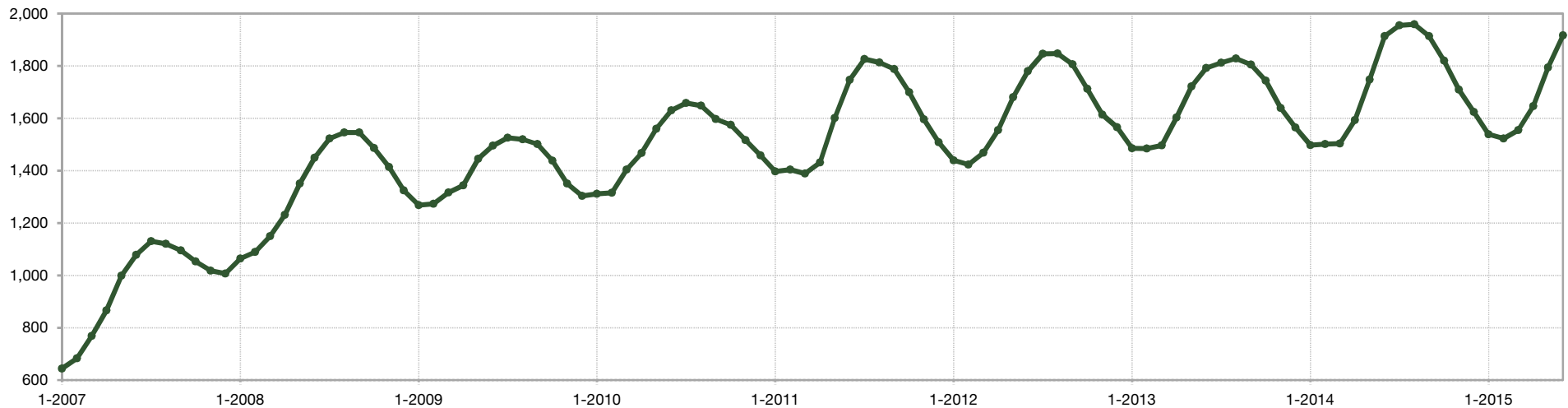


June



Homes for Sale		Prior Year	Percent Change
July 2014	1,955	1,812	+7.9%
August 2014	1,959	1,828	+7.2%
September 2014	1,914	1,805	+6.0%
October 2014	1,820	1,744	+4.4%
November 2014	1,710	1,639	+4.3%
December 2014	1,624	1,565	+3.8%
January 2015	1,539	1,497	+2.8%
February 2015	1,523	1,501	+1.5%
March 2015	1,555	1,503	+3.5%
April 2015	1,646	1,593	+3.3%
May 2015	1,794	1,748	+2.6%
June 2015	1,917	1,914	+0.2%
12-Month Avg	1,746	1,679	+4.0%

Historical Inventory of Homes for Sale by Month

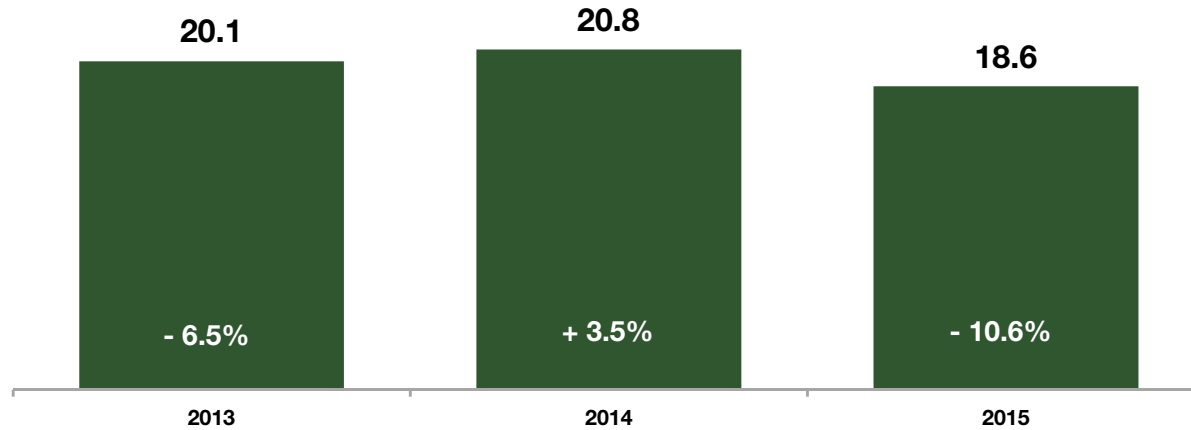


Months Supply of Inventory

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.

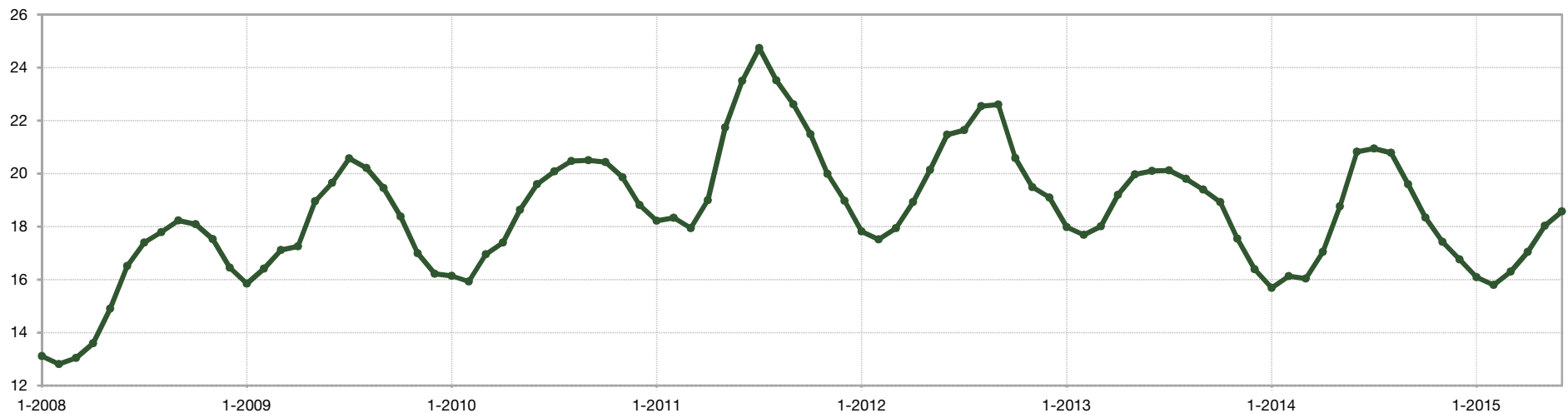


June



Months Supply		Prior Year	Percent Change
July 2014	20.9	20.1	+4.0%
August 2014	20.8	19.8	+5.1%
September 2014	19.6	19.4	+1.0%
October 2014	18.3	18.9	-3.2%
November 2014	17.4	17.5	-0.6%
December 2014	16.8	16.4	+2.4%
January 2015	16.1	15.7	+2.5%
February 2015	15.8	16.1	-1.9%
March 2015	16.3	16.0	+1.9%
April 2015	17.0	17.0	0.0%
May 2015	18.0	18.8	-4.3%
June 2015	18.6	20.8	-10.6%
12-Month Avg	18.0	18.1	-0.6%

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		
	6-2014	6-2015	+ / -	6-2014	6-2015	+ / -	6-2014	6-2015	+ / -	6-2014	6-2015	+ / -	6-2014	6-2015	+ / -
Clinton	126	141	+11.9%	49	47	-4.1%	\$142,000	\$136,000	-4.2%	496	501	+1.0%	11.8	11.0	-6.9%
Essex	78	80	+2.6%	19	27	+42.1%	\$173,000	\$187,500	+8.4%	576	609	+5.7%	29.0	27.2	-6.5%
Franklin	94	83	-11.7%	23	30	+30.4%	\$120,000	\$119,750	-0.2%	552	508	-8.0%	26.0	20.5	-21.0%
Fulton	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Hamilton	14	19	+35.7%	2	1	-50.0%	\$221,625	\$150,000	-32.3%	104	99	-4.8%	31.8	24.2	-23.8%
Herkimer	11	11	0.0%	5	6	+20.0%	\$196,500	\$185,800	-5.4%	99	90	-9.1%	27.9	23.5	-15.9%
Lewis	1	2	+100.0%	0	1	--	\$0	\$209,000	--	3	5	+66.7%	0.0	5.0	--
Oneida	4	5	+25.0%	0	1	--	\$0	\$60,000	--	16	24	+50.0%	10.7	12.0	+12.5%
Saratoga	1	1	0.0%	0	0	--	\$0	\$0	--	1	2	+100.0%	1.0	0.0	-100.0%
St Lawrence	14	8	-42.9%	2	2	0.0%	\$161,350	\$304,500	+88.7%	60	69	+15.0%	25.3	30.2	+19.5%
Warren	2	3	+50.0%	0	0	--	\$0	\$0	--	5	8	+60.0%	3.3	8.0	+140.0%
Washington	0	0	--	0	0	--	\$0	\$0	--	1	2	+100.0%	0.0	0.0	--
Other	0	0	--	0	0	--	\$0	\$0	--	1	0	-100.0%	0.0	0.0	--