



# Monthly Indicators

## June 2023

Temperatures are heating up, yet the U.S. housing market remains cooler than usual for this time of year due to a combination of low inventory and higher borrowing costs, which have restricted market activity going into the summer homebuying season. According to the latest data from the National Association of REALTORS® (NAR), national existing-home sales climbed 0.2% from the previous month but were down 20.4% compared to the same time last year, as fluctuating mortgage rates and a near all-time low level of inventory continue to influence home sales.

New Listings decreased 11.2 percent to 207. Pending Sales remained flat at 129. Inventory levels shrank 0.9 percent to 542 units.

Prices continued to gain traction. The Median Sales Price increased 5.3 percent to \$237,000. Days on Market was down 4.3 percent to 133 days. Buyers felt empowered as Months Supply of Inventory was up 11.6 percent to 4.8 months.

Nationwide, total housing inventory increased 3.8% from the previous month, for a 3-month's supply at the current sales pace. The shortage of homes for sale has kept prices high for remaining buyers, with a national median sales price of \$396,100 as of last measure, a 3.1% decline from the same time last year and the largest annual decrease since December 2011, according to NAR. As demand continues to outpace supply, properties are selling quickly, with the majority of homes listed for sale on the market for less than a month.

## Activity Snapshot

**- 2.3%**      **+ 5.3%**      **- 0.9%**

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 composed 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.



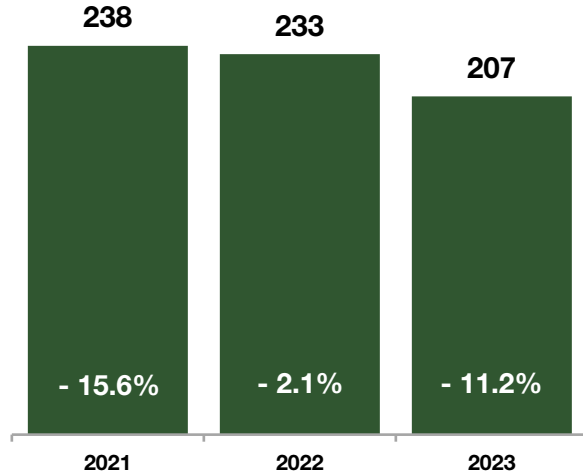
Key Metrics	Historical Sparkbars	6-2022	6-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		233	<b>207</b>	- 11.2%	873	<b>863</b>	- 1.1%
<b>Pending Sales</b>		129	<b>129</b>	0.0%	664	<b>638</b>	- 3.9%
<b>Closed Sales</b>		130	<b>127</b>	- 2.3%	639	<b>541</b>	- 15.3%
<b>Days on Market</b>		139	<b>133</b>	- 4.3%	152	<b>146</b>	- 3.9%
<b>Median Sales Price</b>		\$225,000	<b>\$237,000</b>	+ 5.3%	\$199,950	<b>\$202,600</b>	+ 1.3%
<b>Avg. Sales Price</b>		\$295,916	<b>\$331,249</b>	+ 11.9%	\$304,604	<b>\$290,627</b>	- 4.6%
<b>Pct. of List Price Received</b>		97.0%	<b>96.3%</b>	- 0.7%	96.5%	<b>94.9%</b>	- 1.7%
<b>Affordability Index</b>		141	<b>141</b>	0.0%	159	<b>165</b>	+ 3.8%
<b>Homes for Sale</b>		547	<b>542</b>	- 0.9%	--	<b>--</b>	--
<b>Months Supply</b>		4.3	<b>4.8</b>	+ 11.6%	--	<b>--</b>	--

# New Listings

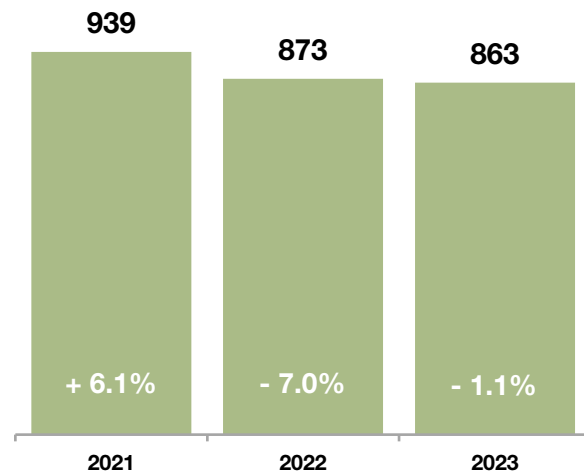
A count of the properties that have been newly listed on the market in a given month.



## June

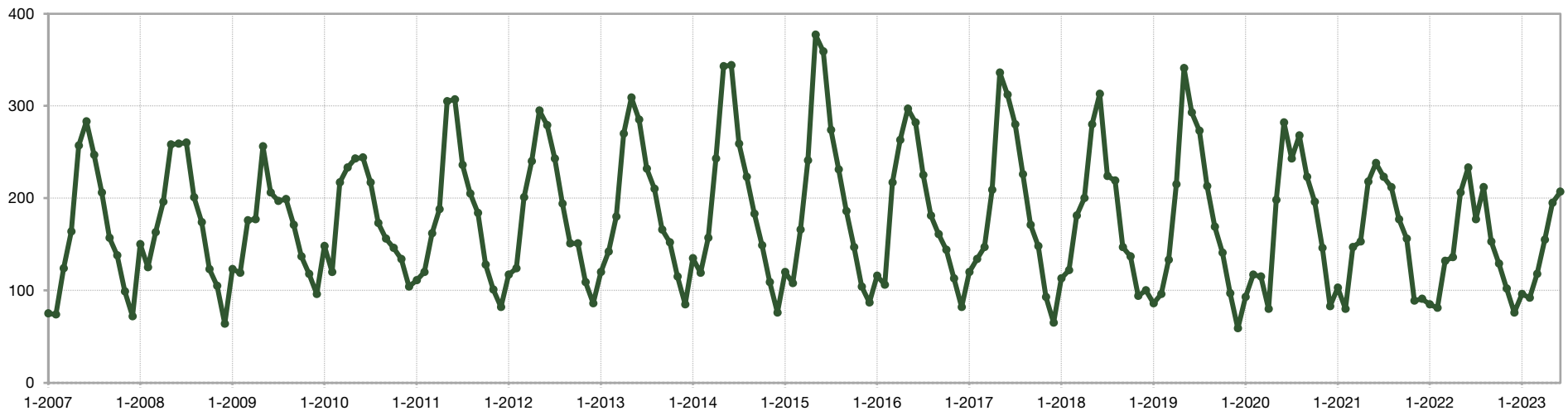


## Year to Date



	New Listings	Prior Year	Percent Change
July 2022	177	223	-20.6%
August 2022	212	212	0.0%
September 2022	153	177	-13.6%
October 2022	129	156	-17.3%
November 2022	102	89	+14.6%
December 2022	76	91	-16.5%
January 2023	96	85	+12.9%
February 2023	92	81	+13.6%
March 2023	118	132	-10.6%
April 2023	155	136	+14.0%
May 2023	195	206	-5.3%
<b>June 2023</b>	<b>207</b>	<b>233</b>	<b>-11.2%</b>
12-Month Avg	143	152	-5.9%

## Historical New Listings by Month

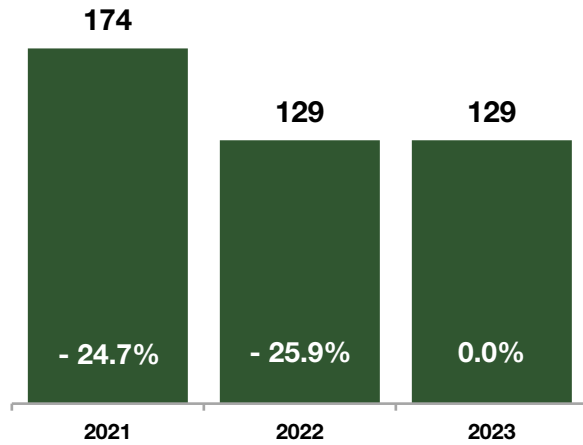


# Pending Sales

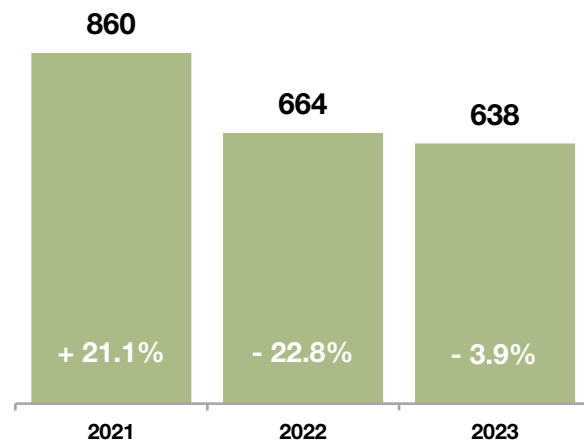
A count of the properties on which offers have been accepted in a given month.



## June

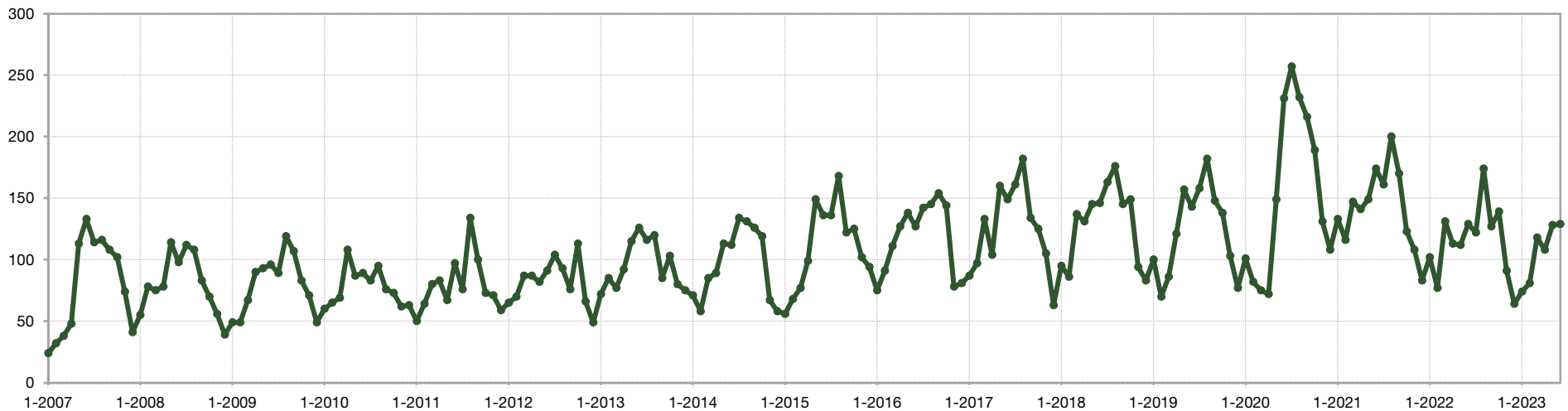


## Year to Date



	Pending Sales	Prior Year	Percent Change
July 2022	122	161	-24.2%
August 2022	174	200	-13.0%
September 2022	127	170	-25.3%
October 2022	139	123	+13.0%
November 2022	91	108	-15.7%
December 2022	64	83	-22.9%
January 2023	74	102	-27.5%
February 2023	81	77	+5.2%
March 2023	118	131	-9.9%
April 2023	108	113	-4.4%
May 2023	128	112	+14.3%
<b>June 2023</b>	<b>129</b>	<b>129</b>	<b>0.0%</b>
12-Month Avg	113	126	-10.3%

## Historical Pending Sales by Month

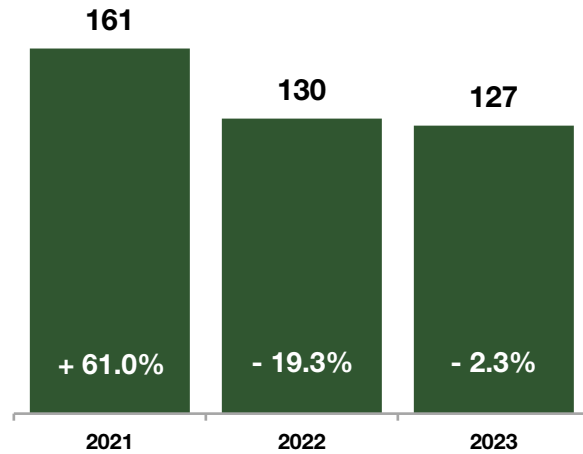


# Closed Sales

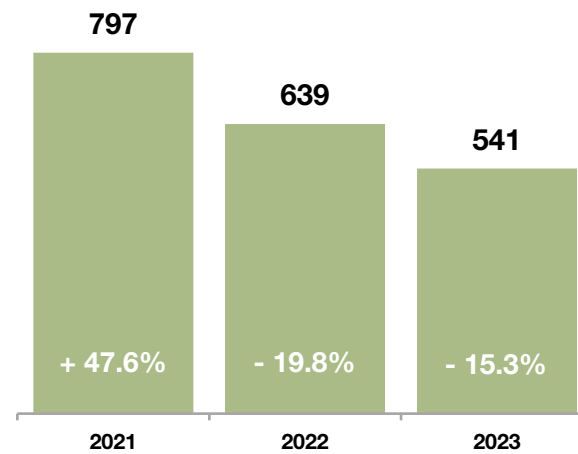
A count of the actual sales that closed in a given month.



## June

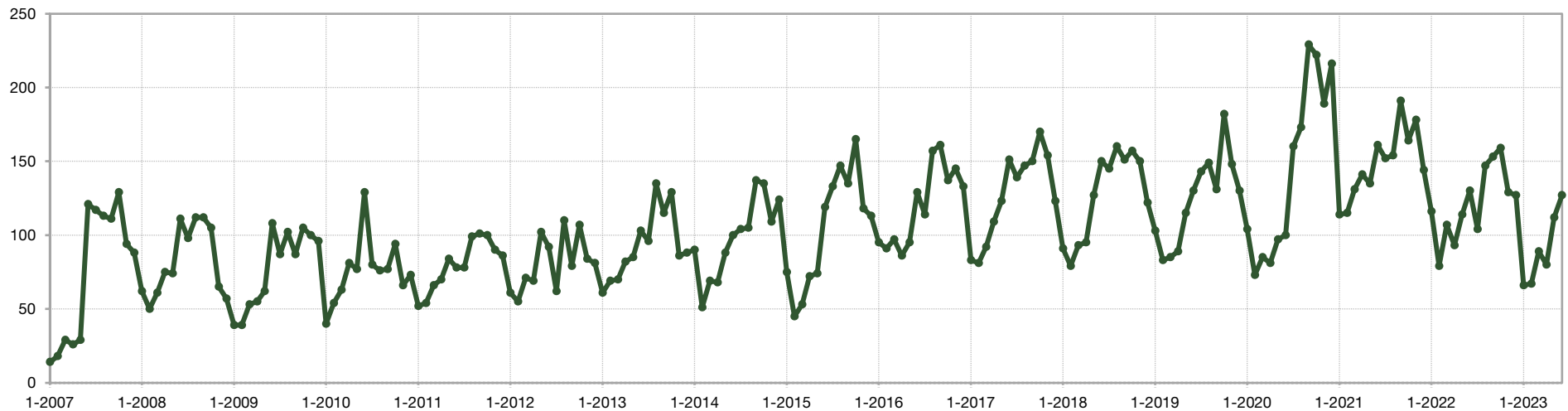


## Year to Date



	Closed Sales	Prior Year	Percent Change
July 2022	104	152	-31.6%
August 2022	147	154	-4.5%
September 2022	153	191	-19.9%
October 2022	159	164	-3.0%
November 2022	129	178	-27.5%
December 2022	127	144	-11.8%
January 2023	66	116	-43.1%
February 2023	67	79	-15.2%
March 2023	89	107	-16.8%
April 2023	80	93	-14.0%
May 2023	112	114	-1.8%
<b>June 2023</b>	<b>127</b>	<b>130</b>	<b>-2.3%</b>
12-Month Avg	113	135	-16.3%

## Historical Closed Sales by Month

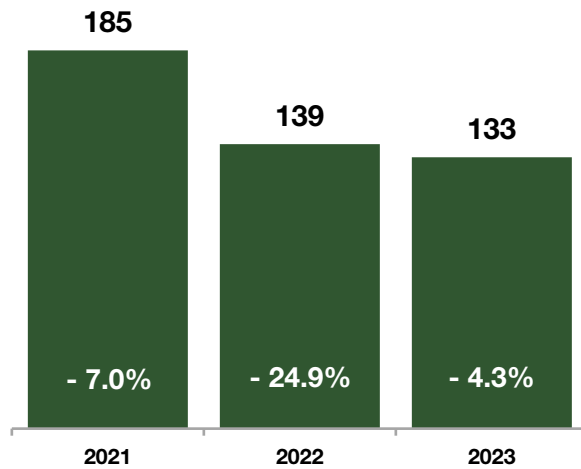


# Days on Market Until Sale

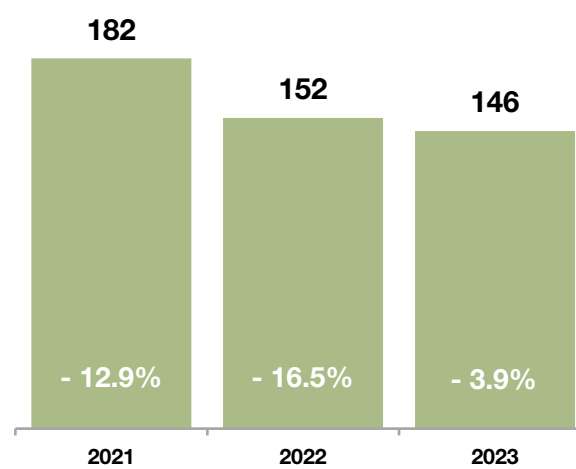
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



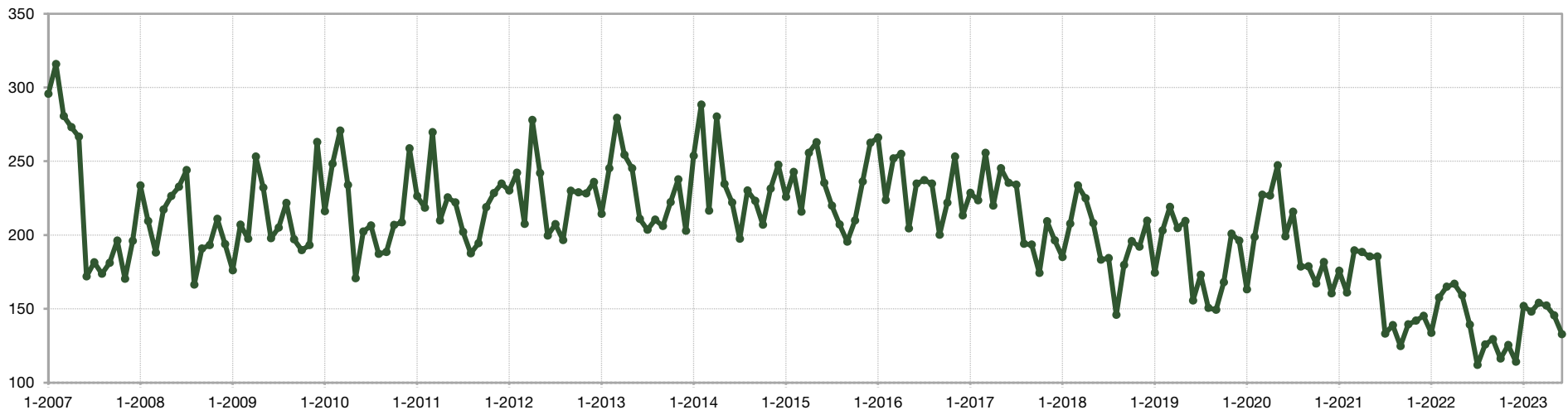
## Year to Date



Days on Market	Prior Year	Percent Change	
July 2022	112	133	-15.8%
August 2022	126	139	-9.4%
September 2022	129	125	+3.2%
October 2022	116	139	-16.5%
November 2022	125	142	-12.0%
December 2022	114	145	-21.4%
January 2023	152	134	+13.4%
February 2023	148	158	-6.3%
March 2023	154	165	-6.7%
April 2023	152	167	-9.0%
May 2023	146	159	-8.2%
<b>June 2023</b>	<b>133</b>	<b>139</b>	<b>-4.3%</b>
12-Month Avg*	131	143	-8.4%

\* Average Days on Market of all properties from July 2022 through June 2023. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

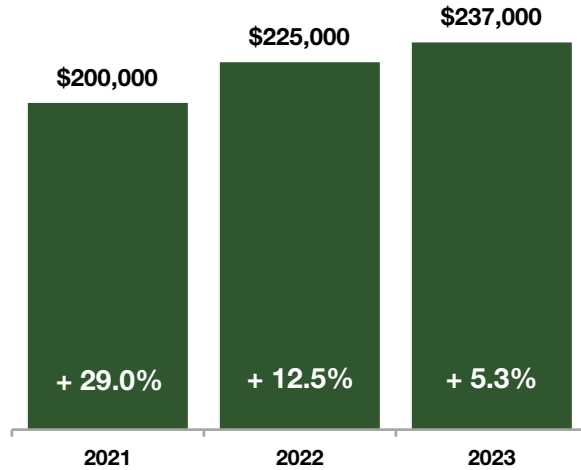


# Median Sales Price

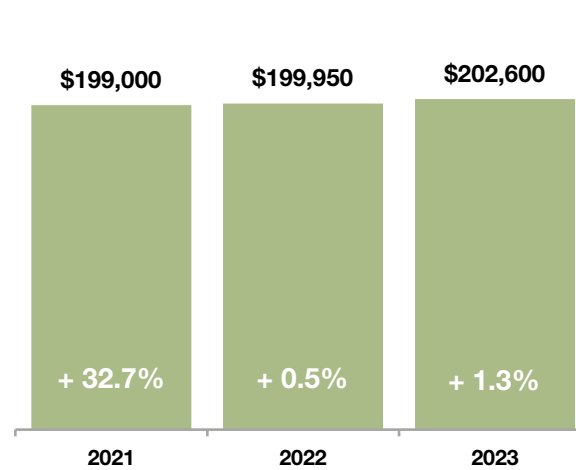
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



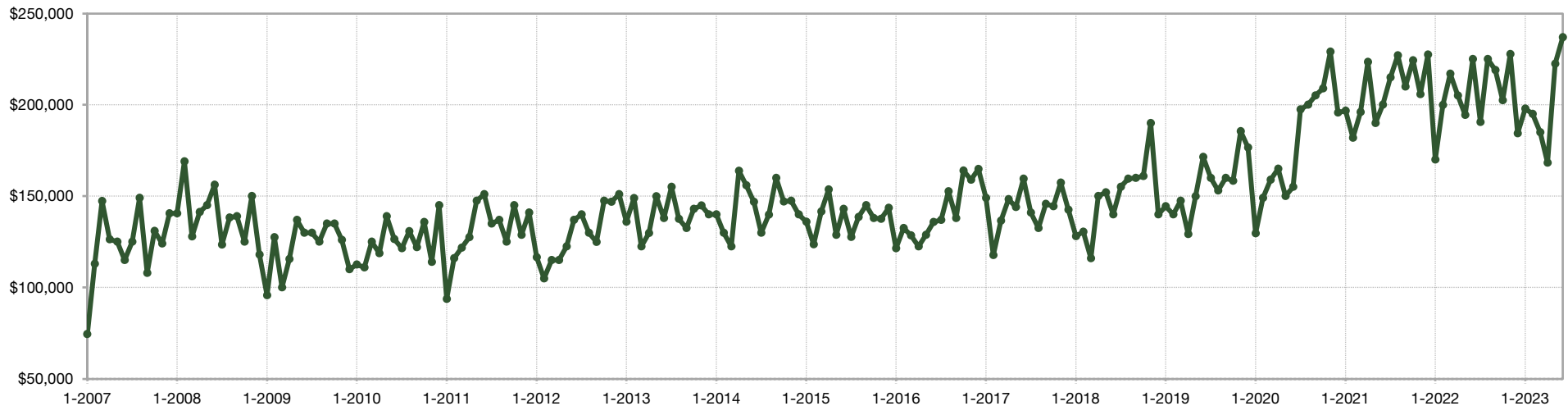
## Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2022	\$190,500	\$215,000	-11.4%
August 2022	\$225,000	\$227,000	-0.9%
September 2022	\$219,000	\$210,000	+4.3%
October 2022	\$202,450	\$224,250	-9.7%
November 2022	\$227,700	\$205,750	+10.7%
December 2022	\$184,370	\$227,500	-19.0%
January 2023	\$197,850	\$170,000	+16.4%
February 2023	\$195,000	\$199,950	-2.5%
March 2023	\$185,000	\$217,000	-14.7%
April 2023	\$168,300	\$205,000	-17.9%
May 2023	\$222,500	\$194,500	+14.4%
<b>June 2023</b>	<b>\$237,000</b>	<b>\$225,000</b>	<b>+5.3%</b>
12-Month Med*	\$205,000	\$210,000	-2.4%

\* Median Sales Price of all properties from July 2022 through June 2023. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

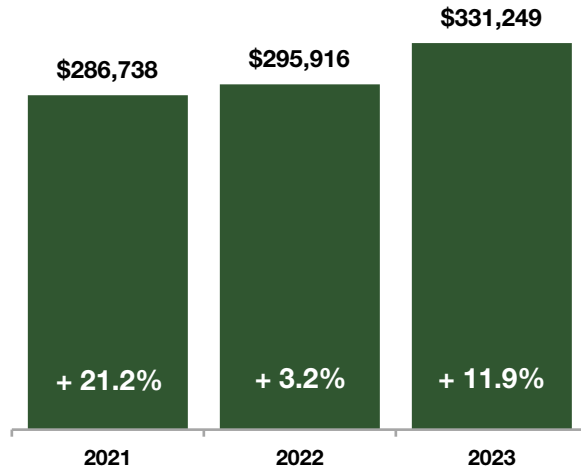


# Average Sales Price

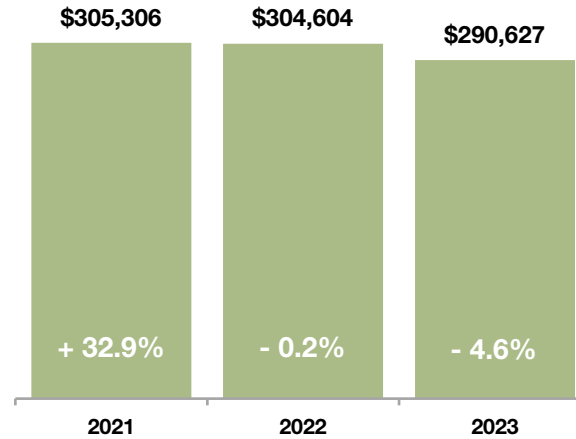
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



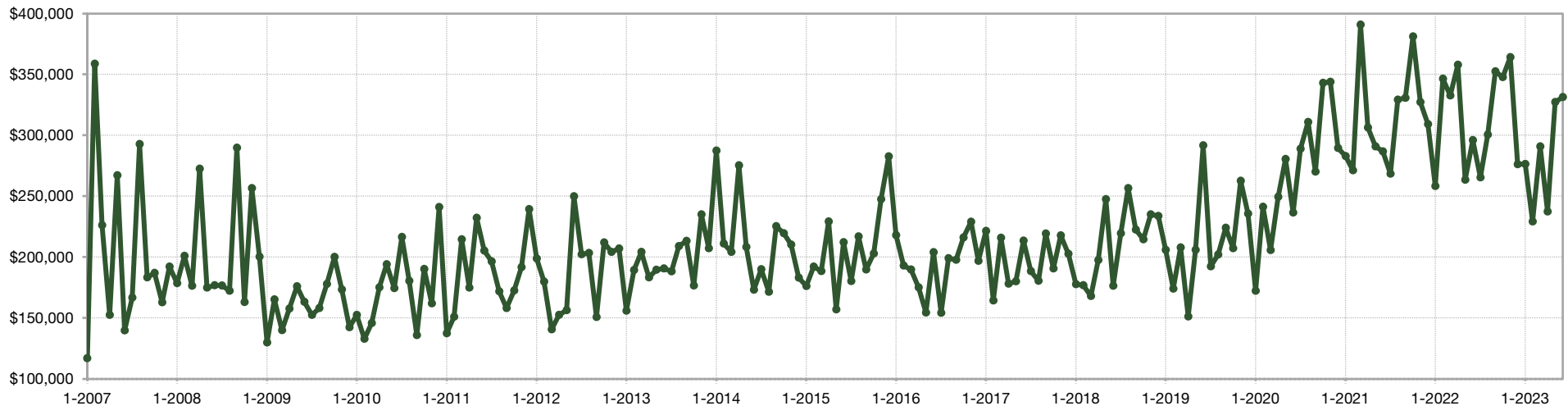
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2022	\$265,438	\$268,429	-1.1%
August 2022	\$300,402	\$329,106	-8.7%
September 2022	\$352,344	\$330,599	+6.6%
October 2022	\$347,670	\$381,061	-8.8%
November 2022	\$364,148	\$327,128	+11.3%
December 2022	\$276,195	\$309,048	-10.6%
January 2023	\$276,375	\$258,299	+7.0%
February 2023	\$229,063	\$346,435	-33.9%
March 2023	\$290,728	\$332,614	-12.6%
April 2023	\$237,415	\$357,756	-33.6%
May 2023	\$327,168	\$263,527	+24.1%
<b>June 2023</b>	<b>\$331,249</b>	<b>\$295,916</b>	<b>+11.9%</b>
12-Month Avg*	\$308,914	\$317,214	-2.6%

\* Avg. Sales Price of all properties from July 2022 through June 2023. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



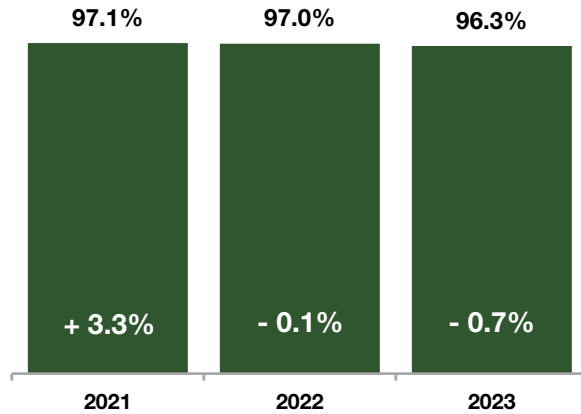


# Percent of List Price Received

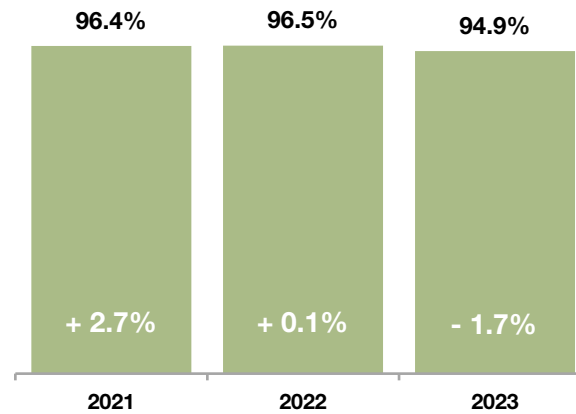
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June



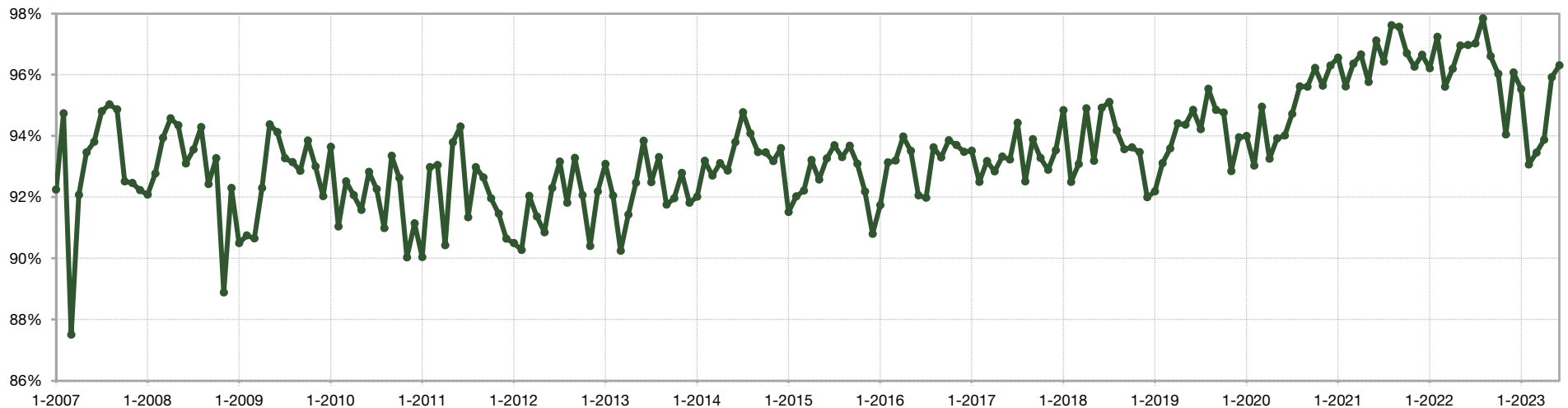
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2022	97.0%	96.4%	+0.6%
August 2022	97.8%	97.6%	+0.2%
September 2022	96.6%	97.6%	-1.0%
October 2022	96.0%	96.7%	-0.7%
November 2022	94.0%	96.3%	-2.4%
December 2022	96.1%	96.6%	-0.5%
January 2023	95.5%	96.2%	-0.7%
February 2023	93.1%	97.2%	-4.2%
March 2023	93.5%	95.6%	-2.2%
April 2023	93.9%	96.2%	-2.4%
May 2023	95.9%	97.0%	-1.1%
<b>June 2023</b>	<b>96.3%</b>	<b>97.0%</b>	<b>-0.7%</b>
12-Month Avg*	95.7%	96.7%	-1.0%

\* Average Pct. of List Price Received for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

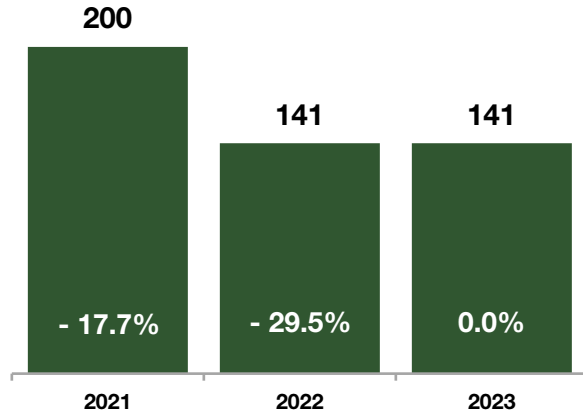


# Housing Affordability Index

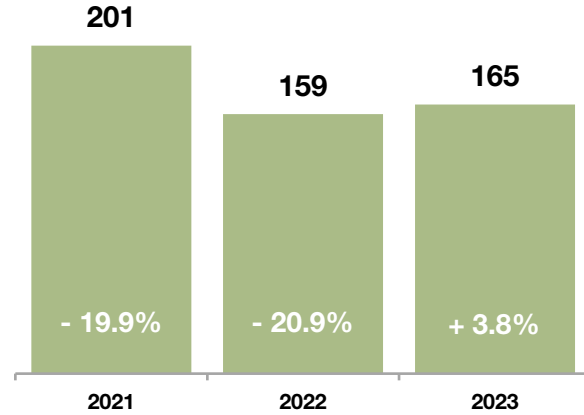


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## June

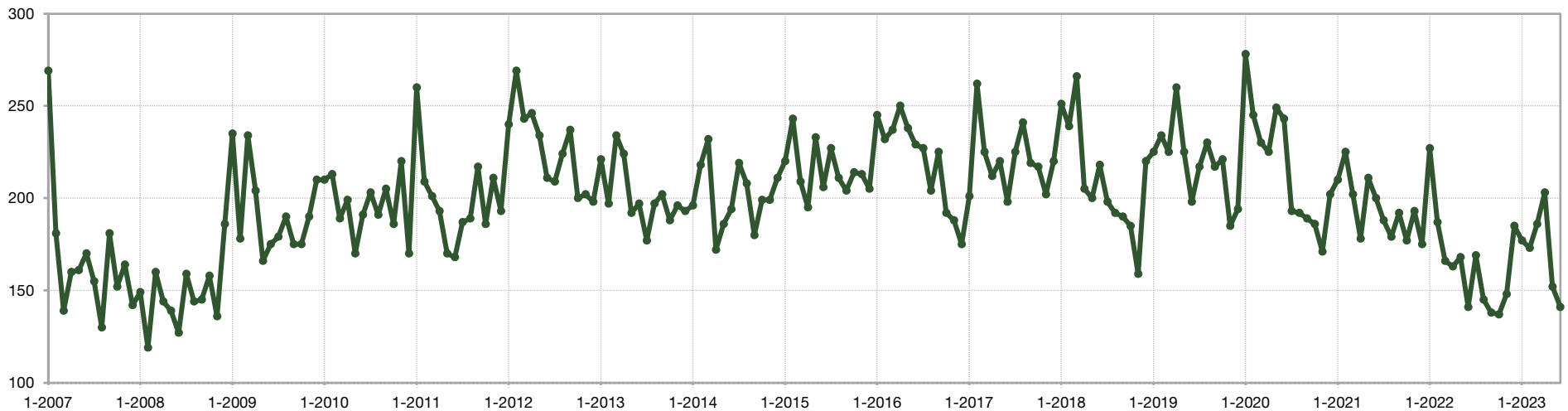


## Year to Date



	Affordability Index	Prior Year	Percent Change
July 2022	169	188	-10.1%
August 2022	145	179	-19.0%
September 2022	138	192	-28.1%
October 2022	137	177	-22.6%
November 2022	148	193	-23.3%
December 2022	185	175	+5.7%
January 2023	177	227	-22.0%
February 2023	173	187	-7.5%
March 2023	186	166	+12.0%
April 2023	203	163	+24.5%
May 2023	152	168	-9.5%
<b>June 2023</b>	<b>141</b>	<b>141</b>	<b>0.0%</b>
12-Month Avg	163	180	-9.4%

## Historical Housing Affordability Index by Month

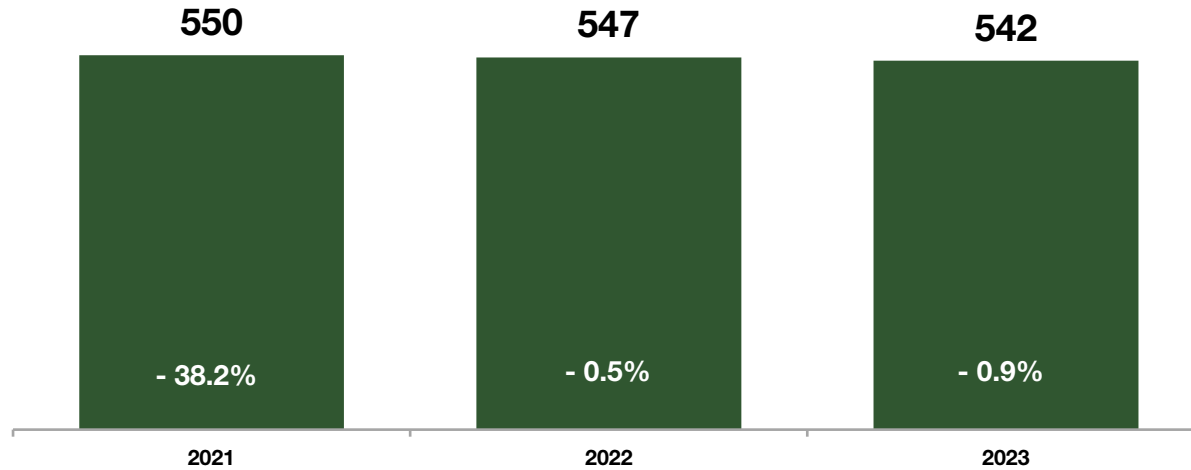


# Inventory of Homes for Sale

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

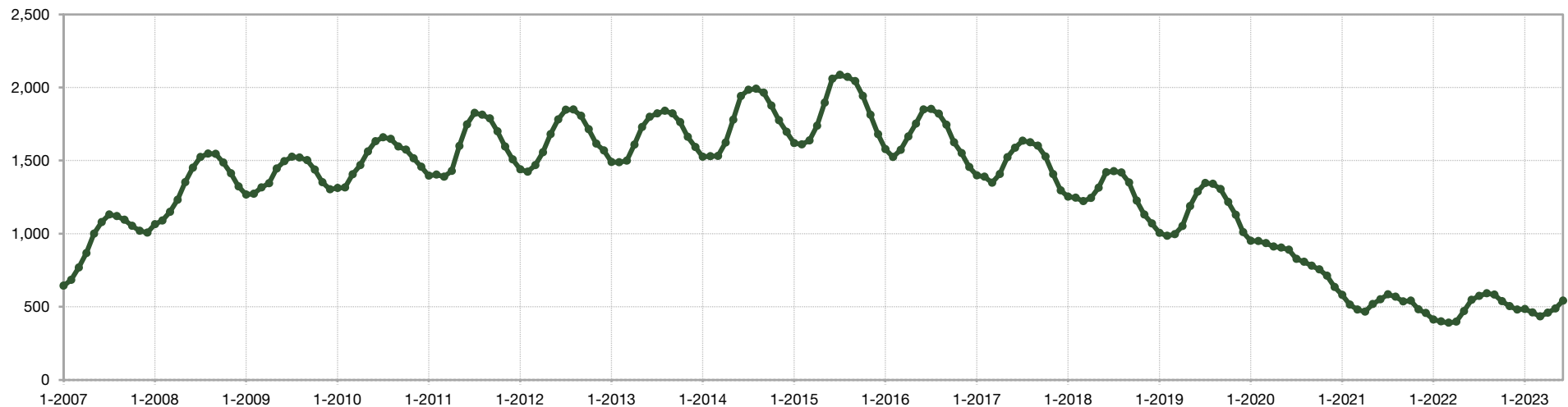


## June



	Homes for Sale	Prior Year	Percent Change
July 2022	574	584	-1.7%
August 2022	591	569	+3.9%
September 2022	583	536	+8.8%
October 2022	538	542	-0.7%
November 2022	504	482	+4.6%
December 2022	481	457	+5.3%
January 2023	484	412	+17.5%
February 2023	461	399	+15.5%
March 2023	433	390	+11.0%
April 2023	458	398	+15.1%
May 2023	487	470	+3.6%
<b>June 2023</b>	<b>542</b>	<b>547</b>	<b>-0.9%</b>
12-Month Avg	511	482	+6.0%

## Historical Inventory of Homes for Sale by Month

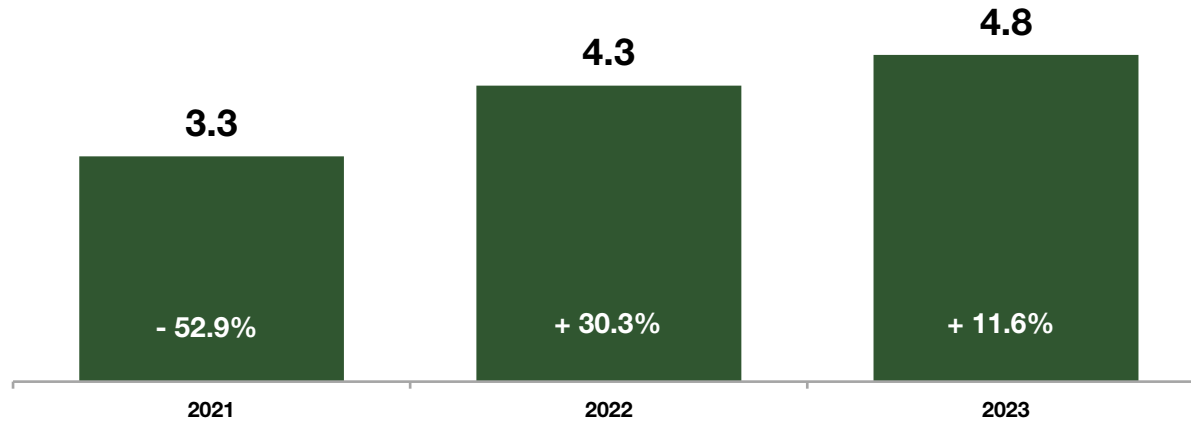


# Months Supply of Inventory

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.

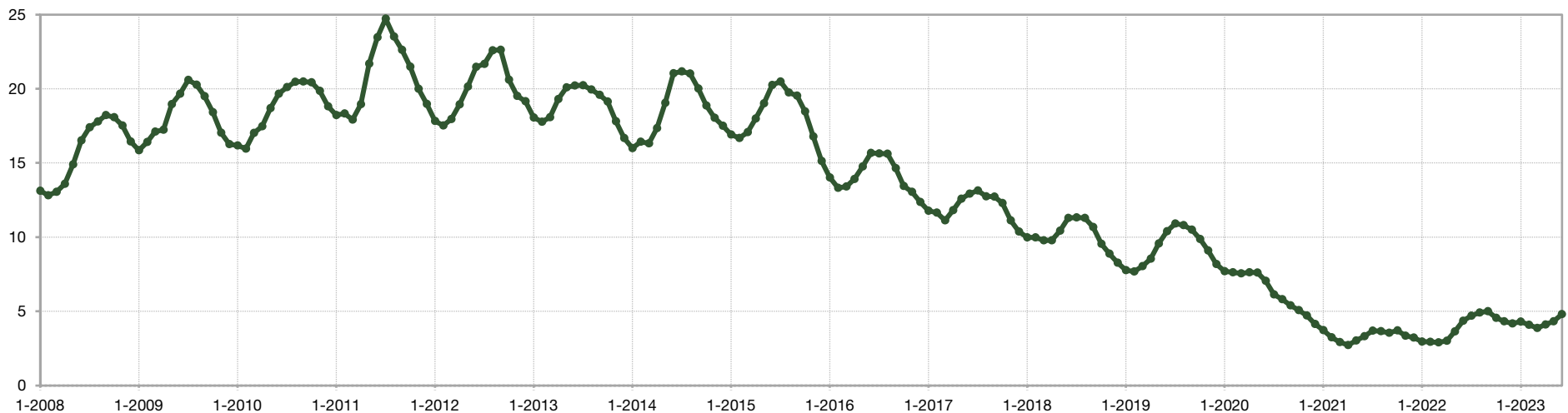


## June



Months Supply		Prior Year	Percent Change
July 2022	4.7	3.7	+27.0%
August 2022	4.9	3.7	+32.4%
September 2022	5.0	3.5	+42.9%
October 2022	4.6	3.7	+24.3%
November 2022	4.3	3.3	+30.3%
December 2022	4.2	3.2	+31.3%
January 2023	4.3	3.0	+43.3%
February 2023	4.1	2.9	+41.4%
March 2023	3.9	2.9	+34.5%
April 2023	4.1	3.0	+36.7%
May 2023	4.3	3.6	+19.4%
<b>June 2023</b>	<b>4.8</b>	<b>4.3</b>	<b>+11.6%</b>
12-Month Avg	4.4	3.4	+29.4%

## 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		
	6-2022	6-2023	+ / -	6-2022	6-2023	+ / -	6-2022	6-2023	+ / -	6-2022	6-2023	+ / -	6-2022	6-2023	+ / -
<b>Clinton</b>	82	75	-8.5%	61	55	-9.8%	\$222,000	\$237,000	+6.8%	151	134	-11.3%	3.0	3.0	+1.6%
<b>Essex</b>	51	52	+2.0%	25	39	+56.0%	\$340,000	\$290,000	-14.7%	171	201	+17.5%	5.2	7.5	+43.5%
<b>Franklin</b>	71	55	-22.5%	33	25	-24.2%	\$133,375	\$190,000	+42.5%	166	141	-15.1%	5.4	5.1	-6.7%
<b>Fulton</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
<b>Hamilton</b>	11	8	-27.3%	4	5	+25.0%	\$240,000	\$205,000	-14.6%	23	23	0.0%	5.1	4.5	-11.6%
<b>Herkimer</b>	9	7	-22.2%	2	0	-100.0%	\$355,000	\$0	-100.0%	15	11	-26.7%	4.5	3.6	-20.7%
<b>Lewis</b>	0	0	--	1	0	-100.0%	\$425,000	\$0	-100.0%	1	1	0.0%	1.0	0.5	-50.0%
<b>Oneida</b>	2	1	-50.0%	0	0	--	\$0	\$0	--	4	3	-25.0%	2.1	1.5	-29.2%
<b>Saratoga</b>	0	1	--	0	0	--	\$0	\$0	--	0	3	--	0.0	0.8	--
<b>St Lawrence</b>	5	4	-20.0%	4	3	-25.0%	\$415,000	\$191,000	-54.0%	13	14	+7.7%	6.2	5.5	-10.7%
<b>Warren</b>	1	3	+200.0%	0	0	--	\$0	\$0	--	2	8	+300.0%	2.0	8.0	+300.0%
<b>Washington</b>	1	1	0.0%	0	0	--	\$0	\$0	--	1	3	+200.0%	0.0	3.0	--
<b>Other</b>	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--