

# Monthly Indicators

## August 2017

August tends to mark the waning of housing activity ahead of the school year. Not all buyers and sellers have children, but there are enough parents that do not want to uproot their children during the school year to historically create a natural market cool down before any actual temperature change. Competition is expected to remain fierce for available listings. Savvy sellers and buyers know that deals can be made well into the school months, as household formations take on many shapes and sizes.

New Listings remained flat at 1,167. Pending Sales increased 0.8 percent to 876. Inventory shrank 23.0 percent to 2,950 units.

Prices were still soft as the Median Sales Price was down 2.5 percent to \$135,000. Days on Market decreased 25.4 percent to 44 days. Months Supply of Inventory was down 27.8 percent to 3.9 months.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

## Activity Snapshot

**- 1.4%**      **- 2.5%**      **- 23.0%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
------------------------------------	------------------------------------------	--------------------------------------

Residential activity in Cayuga, Madison, Oneida, Onondaga, Oswego and Seneca counties, comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



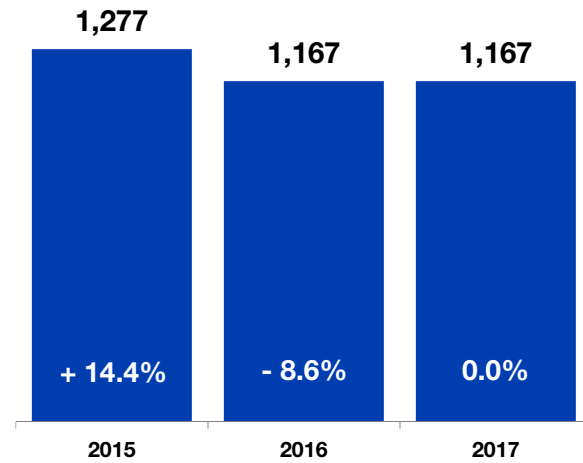
Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		1,167	<b>1,167</b>	0.0%	9,262	<b>8,934</b>	- 3.5%
<b>Pending Sales</b>		869	<b>876</b>	+ 0.8%	6,171	<b>6,590</b>	+ 6.8%
<b>Closed Sales</b>		930	<b>917</b>	- 1.4%	5,353	<b>5,701</b>	+ 6.5%
<b>Days on Market</b>		59	<b>44</b>	- 25.4%	75	<b>65</b>	- 13.3%
<b>Median Sales Price</b>		\$138,399	<b>\$135,000</b>	- 2.5%	\$126,500	<b>\$127,900</b>	+ 1.1%
<b>Pct. of List Price Received</b>		\$162,518	<b>\$160,139</b>	- 1.5%	\$147,691	<b>\$151,773</b>	+ 2.8%
<b>Average Sales Price</b>		97.1%	<b>97.4%</b>	+ 0.3%	96.4%	<b>96.6%</b>	+ 0.2%
<b>Housing Affordability Index</b>		239	<b>237</b>	- 0.8%	261	<b>250</b>	- 4.2%
<b>Inventory of Homes for Sale</b>		3,829	<b>2,950</b>	- 23.0%	--	--	--
<b>Months Supply of Inventory</b>		5.4	<b>3.9</b>	- 27.8%	--	--	--

# New Listings

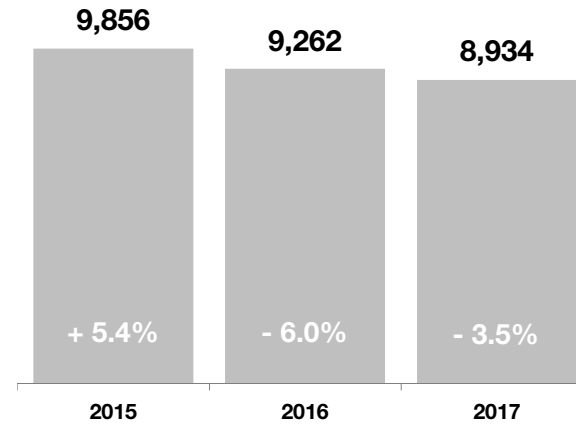
A count of the properties that have been newly listed on the market in a given month.



## August



## Year to Date



	New Listings	Prior Year	Percent Change
September 2016	1,084	1,095	-1.0%
October 2016	919	1,004	-8.5%
November 2016	713	734	-2.9%
December 2016	550	626	-12.1%
January 2017	750	690	+8.7%
February 2017	783	807	-3.0%
March 2017	1,102	1,170	-5.8%
April 2017	1,246	1,373	-9.2%
May 2017	1,404	1,445	-2.8%
June 2017	1,351	1,410	-4.2%
July 2017	1,131	1,200	-5.8%
<b>August 2017</b>	<b>1,167</b>	<b>1,167</b>	<b>0.0%</b>
12-Month Avg	1,017	1,060	-4.1%

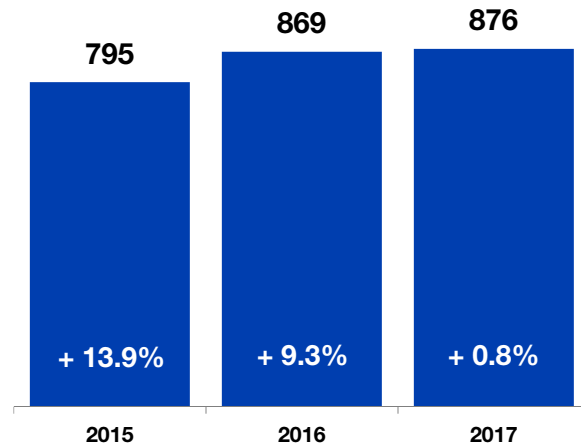
## Historical New Listings by Month



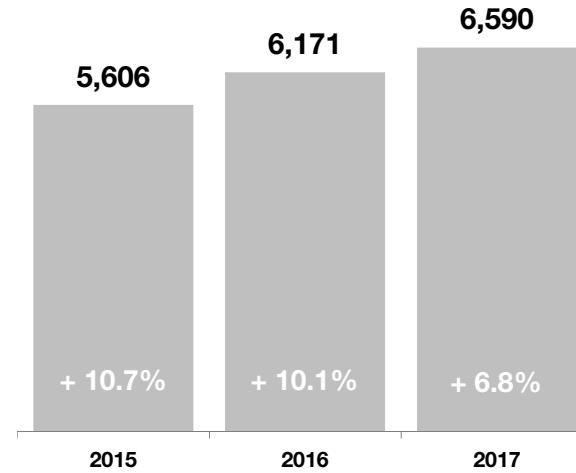
# Pending Sales

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

## August



## Year to Date



	Pending Sales	Prior Year	Percent Change
September 2016	742	633	+17.2%
October 2016	682	664	+2.7%
November 2016	535	549	-2.6%
December 2016	457	454	+0.7%
January 2017	575	502	+14.5%
February 2017	608	584	+4.1%
March 2017	871	760	+14.6%
April 2017	894	921	-2.9%
May 2017	997	846	+17.8%
June 2017	927	901	+2.9%
July 2017	842	788	+6.9%
<b>August 2017</b>	<b>876</b>	<b>869</b>	<b>+0.8%</b>
12-Month Avg	751	706	+6.4%

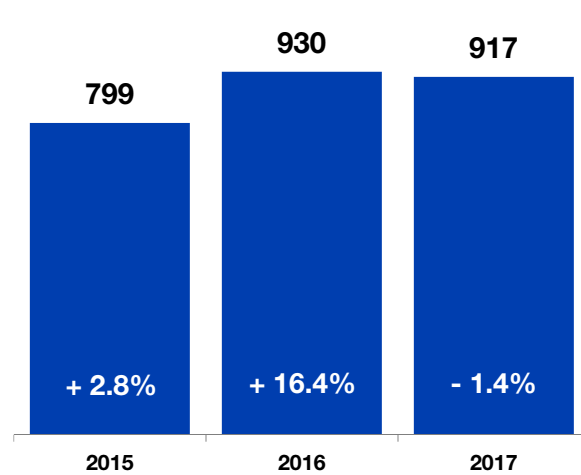
## Historical Pending Sales by Month



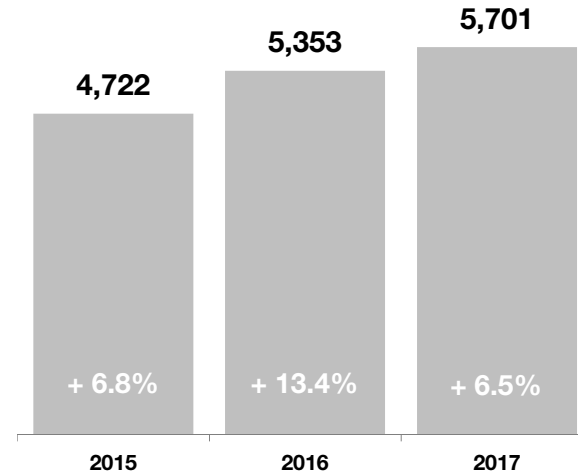
# Closed Sales

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

## August

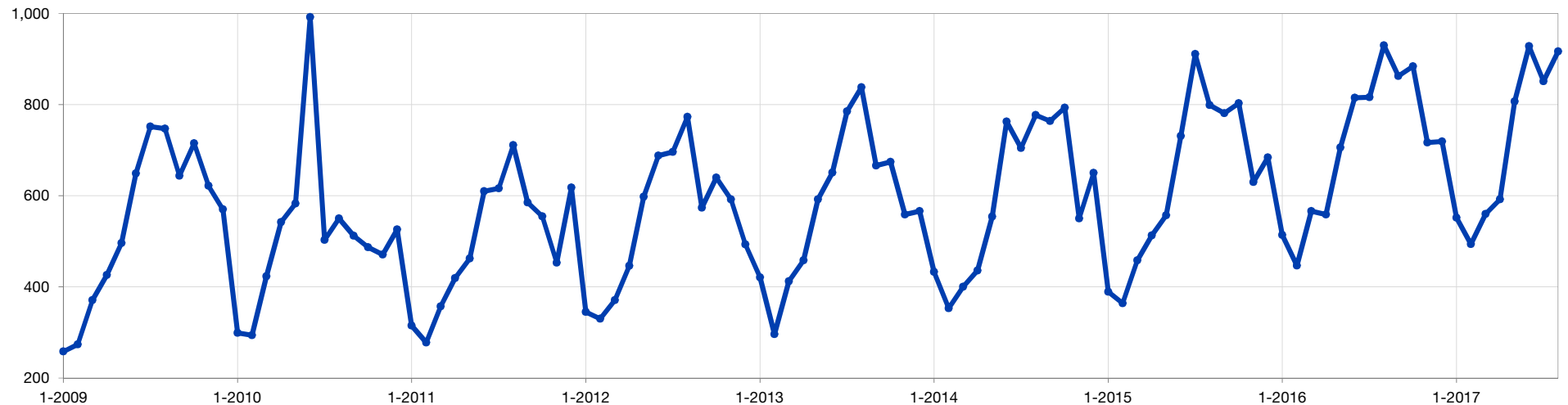


## Year to Date



	Closed Sales	Prior Year	Percent Change
September 2016	863	781	+10.5%
October 2016	884	803	+10.1%
November 2016	717	630	+13.8%
December 2016	719	684	+5.1%
January 2017	552	514	+7.4%
February 2017	494	447	+10.5%
March 2017	560	566	-1.1%
April 2017	592	559	+5.9%
May 2017	807	706	+14.3%
June 2017	928	815	+13.9%
July 2017	851	816	+4.3%
<b>August 2017</b>	<b>917</b>	<b>930</b>	<b>-1.4%</b>
12-Month Avg	740	688	+7.6%

## Historical Closed Sales by Month

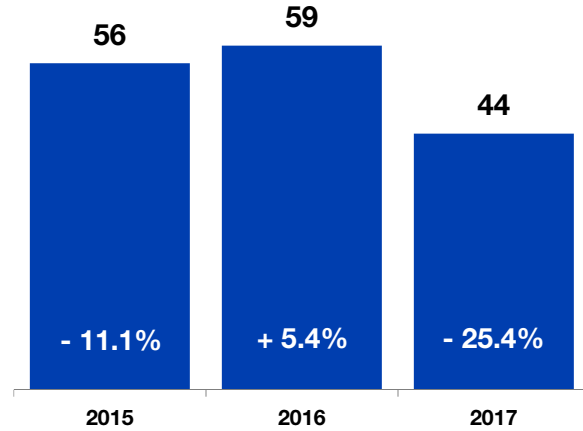


# Days on Market Until Sale

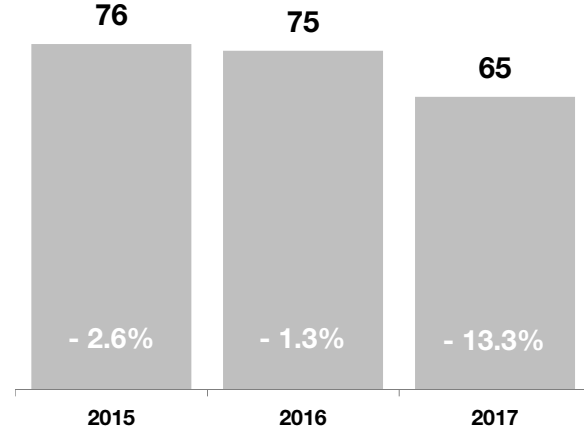
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August



## Year to Date



Days on Market		Prior Year	Percent Change
September 2016	72	67	+7.5%
October 2016	80	68	+17.6%
November 2016	85	74	+14.9%
December 2016	84	74	+13.5%
January 2017	89	81	+9.9%
February 2017	91	87	+4.6%
March 2017	87	91	-4.4%
April 2017	73	93	-21.5%
May 2017	63	87	-27.6%
June 2017	54	64	-15.6%
July 2017	48	58	-17.2%
<b>August 2017</b>	<b>44</b>	<b>59</b>	<b>-25.4%</b>
12-Month Avg*	70	73	-4.1%

\* Average Days on Market of all properties from September 2016 through August 2017. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

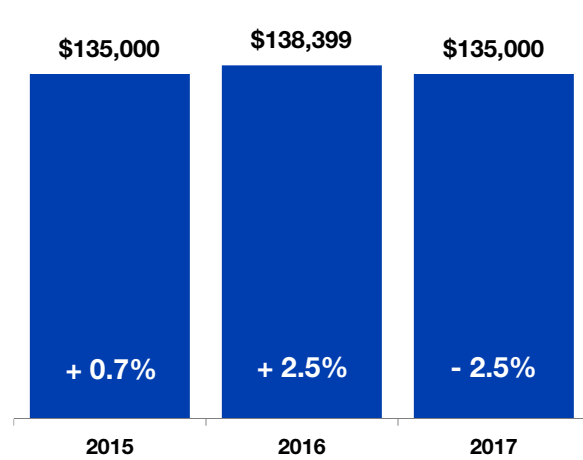


# Median Sales Price

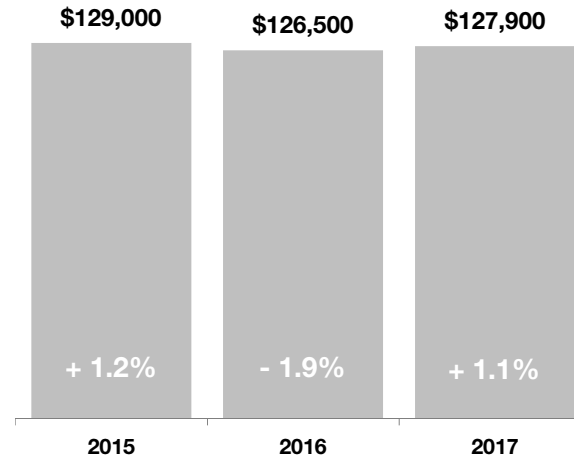
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



## Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2016	\$133,500	\$129,000	+3.5%
October 2016	\$134,560	\$124,945	+7.7%
November 2016	\$126,000	\$121,750	+3.5%
December 2016	\$124,000	\$127,000	-2.4%
January 2017	\$122,000	\$120,840	+1.0%
February 2017	\$114,175	\$117,000	-2.4%
March 2017	\$116,000	\$113,150	+2.5%
April 2017	\$120,000	\$116,500	+3.0%
May 2017	\$127,600	\$124,200	+2.7%
June 2017	\$133,782	\$133,000	+0.6%
July 2017	\$138,145	\$133,900	+3.2%
<b>August 2017</b>	<b>\$135,000</b>	<b>\$138,399</b>	<b>-2.5%</b>
12-Month Med*	\$128,900	\$126,000	+2.3%

\* Median Sales Price of all properties from September 2016 through August 2017. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

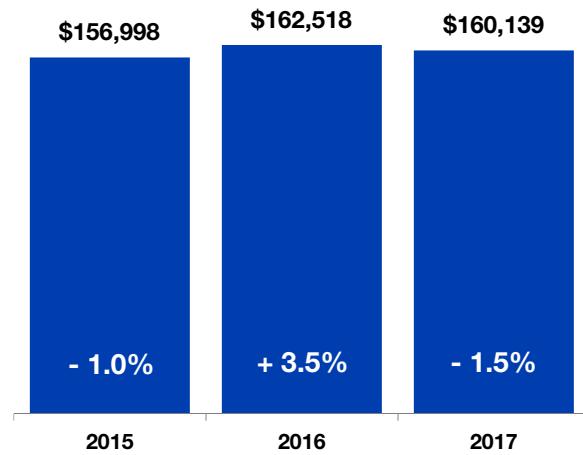


# Average Sales Price

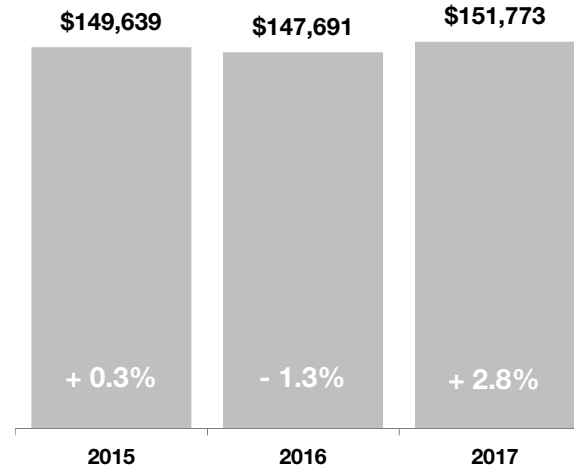
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2016	\$159,994	\$152,779	+4.7%
October 2016	\$154,333	\$146,465	+5.4%
November 2016	\$147,578	\$150,940	-2.2%
December 2016	\$147,854	\$152,594	-3.1%
January 2017	\$140,503	\$141,862	-1.0%
February 2017	\$133,273	\$131,640	+1.2%
March 2017	\$139,573	\$127,762	+9.2%
April 2017	\$139,955	\$139,724	+0.2%
May 2017	\$147,350	\$144,493	+2.0%
June 2017	\$168,482	\$150,569	+11.9%
July 2017	\$162,854	\$162,240	+0.4%
<b>August 2017</b>	<b>\$160,139</b>	<b>\$162,518</b>	<b>-1.5%</b>
12-Month Avg*	\$152,171	\$148,706	+2.3%

\* Avg. Sales Price of all properties from September 2016 through August 2017. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



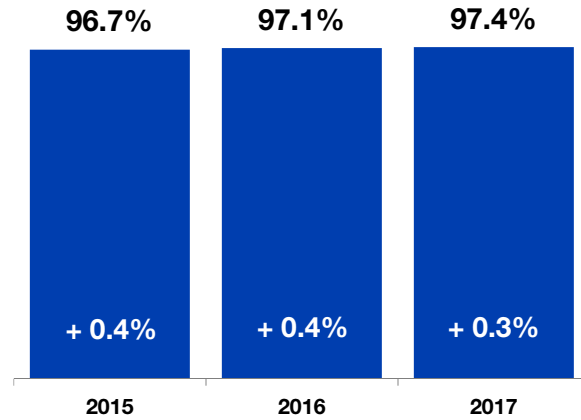


# Percent of List Price Received

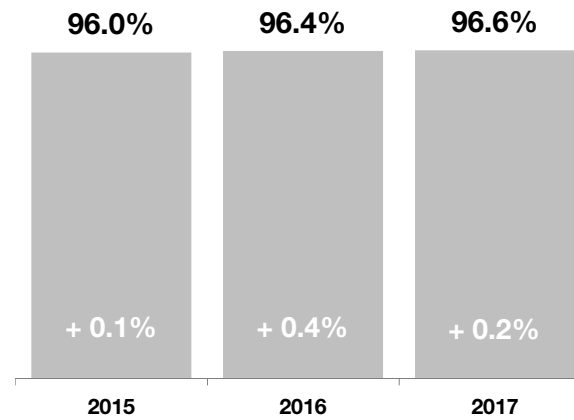
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
September 2016	96.3%	96.2%	+0.1%
October 2016	96.3%	96.3%	0.0%
November 2016	96.2%	95.2%	+1.1%
December 2016	96.1%	96.1%	0.0%
January 2017	95.8%	95.5%	+0.3%
February 2017	95.2%	94.9%	+0.3%
March 2017	96.2%	95.1%	+1.2%
April 2017	96.1%	96.0%	+0.1%
May 2017	96.5%	96.5%	0.0%
June 2017	97.2%	97.3%	-0.1%
July 2017	97.4%	97.1%	+0.3%
<b>August 2017</b>	<b>97.4%</b>	<b>97.1%</b>	<b>+0.3%</b>
12-Month Avg*	96.5%	96.2%	+0.3%

\* Average Pct. of List Price Received for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

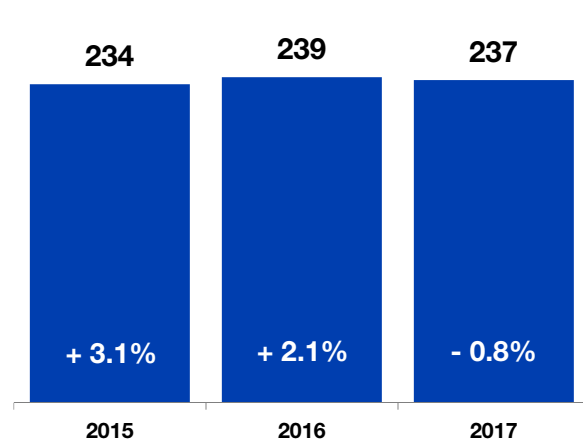


# Housing Affordability Index

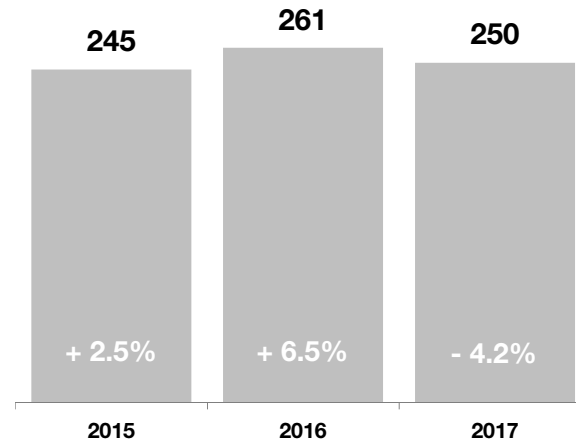
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## August



## Year to Date



	Affordability Index	Prior Year	Percent Change
September 2016	247	247	0.0%
October 2016	248	255	-2.7%
November 2016	251	260	-3.5%
December 2016	247	250	-1.2%
January 2017	248	261	-5.0%
February 2017	273	279	-2.2%
March 2017	267	286	-6.6%
April 2017	265	279	-5.0%
May 2017	250	262	-4.6%
June 2017	238	248	-4.0%
July 2017	232	246	-5.7%
<b>August 2017</b>	<b>237</b>	<b>239</b>	<b>-0.8%</b>
12-Month Avg	250	259	-3.5%

## Historical Housing Affordability Index by Month

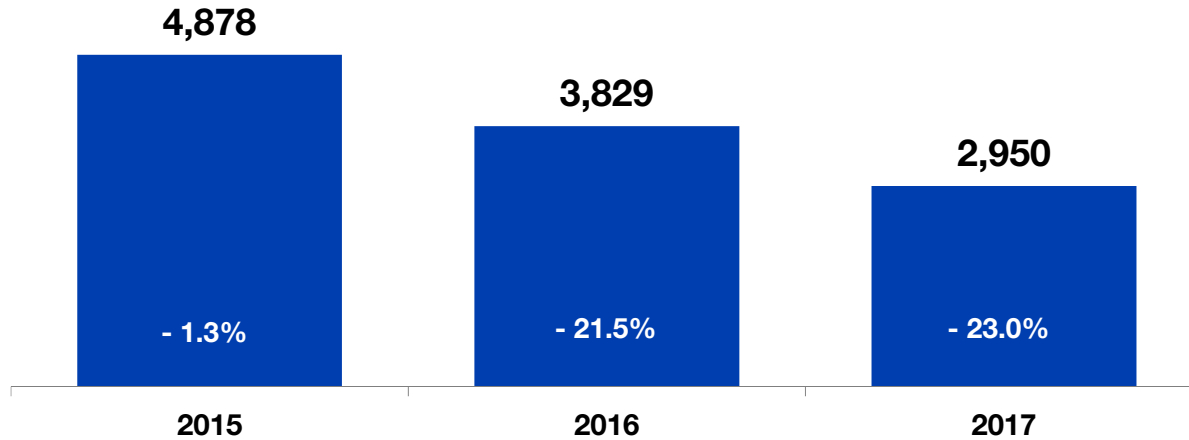


# Inventory of Homes for Sale

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

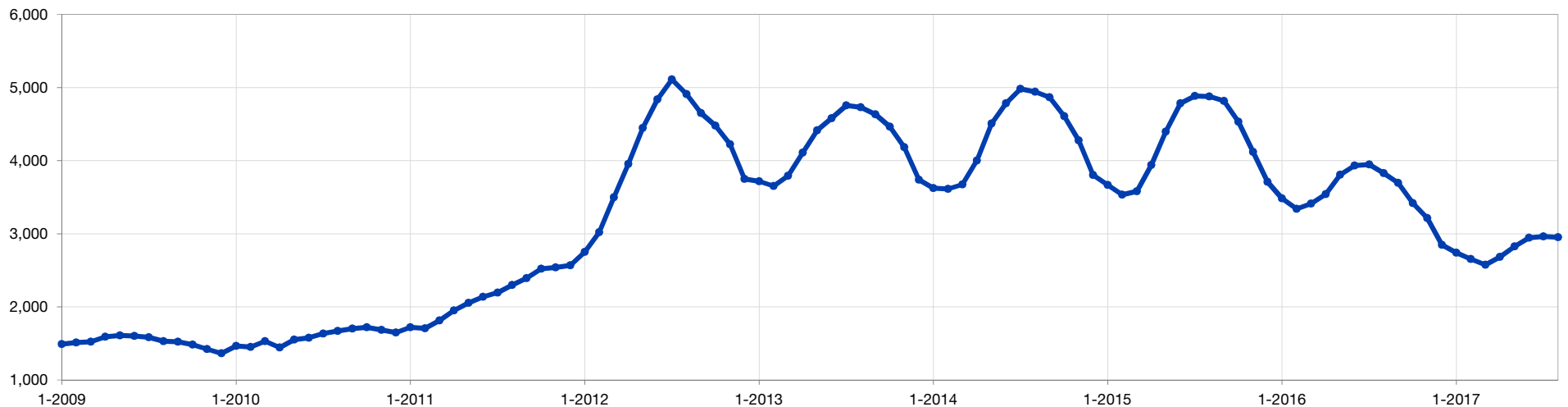


## August



Homes for Sale		Prior Year	Percent Change
September 2016	3,696	4,816	-23.3%
October 2016	3,417	4,532	-24.6%
November 2016	3,212	4,117	-22.0%
December 2016	2,847	3,710	-23.3%
January 2017	2,739	3,482	-21.3%
February 2017	2,654	3,339	-20.5%
March 2017	2,575	3,411	-24.5%
April 2017	2,682	3,539	-24.2%
May 2017	2,825	3,808	-25.8%
June 2017	2,943	3,933	-25.2%
July 2017	2,962	3,945	-24.9%
<b>August 2017</b>	<b>2,950</b>	<b>3,829</b>	<b>-23.0%</b>
12-Month Avg	2,959	3,872	-23.6%

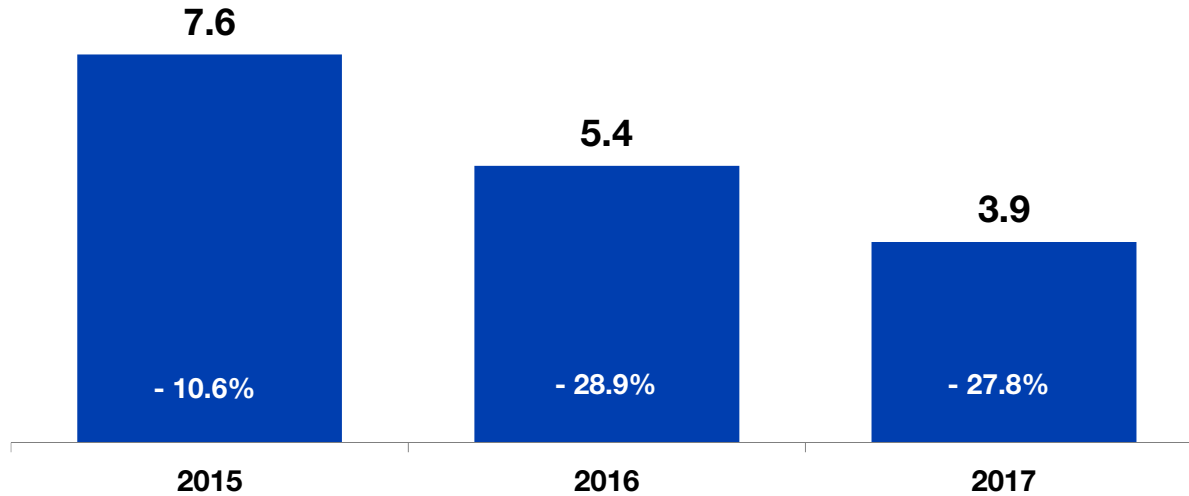
## Historical Inventory of Homes for Sale by Month



# 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.

## August



Months Supply		Prior Year	Percent Change
September 2016	5.2	7.5	-30.7%
October 2016	4.8	7.0	-31.4%
November 2016	4.5	6.3	-28.6%
December 2016	4.0	5.6	-28.6%
January 2017	3.8	5.3	-28.3%
February 2017	3.7	5.0	-26.0%
March 2017	3.5	5.0	-30.0%
April 2017	3.7	5.1	-27.5%
May 2017	3.8	5.5	-30.9%
June 2017	3.9	5.6	-30.4%
July 2017	3.9	5.6	-30.4%
<b>August 2017</b>	<b>3.9</b>	<b>5.4</b>	<b>-27.8%</b>
12-Month Avg	4.1	5.7	-28.1%

## Historical Months Supply of Inventory by Month

