

Monthly Indicators



April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. While most of the country is beginning to see some upward movement in new listings, New York is lagging behind the national trend. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

New Listings were down 11.7 percent to 1,108. Pending Sales decreased 39.2 percent to 548. Inventory shrank 6.7 percent to 2,507 units.

Prices moved higher as the Median Sales Price was up 5.2 percent to \$126,250. Days on Market decreased 9.6 percent to 66 days. Months Supply of Inventory remained flat at 3.7.

This winter and spring exhibited unseasonal weather patterns. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower and multiple-offer situations become the norm. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

Activity Snapshot

- 16.9% **+ 5.2%** **- 6.7%**

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.

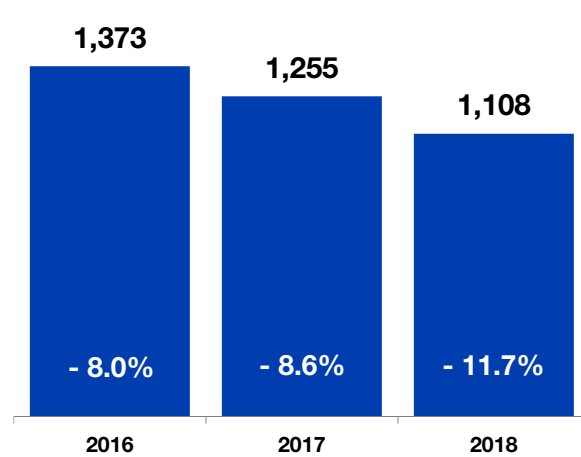


Key Metrics	Historical Sparkbars	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		1,255	1,108	- 11.7%	3,906	3,356	- 14.1%
Pending Sales		901	548	- 39.2%	2,960	2,332	- 21.2%
Closed Sales		597	496	- 16.9%	2,205	1,908	- 13.5%
Days on Market		73	66	- 9.6%	85	67	- 21.2%
Median Sales Price		\$120,000	\$126,250	+ 5.2%	\$118,720	\$124,900	+ 5.2%
Pct. of List Price Received		\$139,956	\$148,025	+ 5.8%	\$138,427	\$144,005	+ 4.0%
Average Sales Price		96.2%	97.1%	+ 0.9%	95.9%	96.3%	+ 0.4%
Housing Affordability Index		263	241	- 8.4%	266	244	- 8.3%
Inventory of Homes for Sale		2,686	2,507	- 6.7%	--	--	--
Months Supply of Inventory		3.7	3.7	0.0%	--	--	--

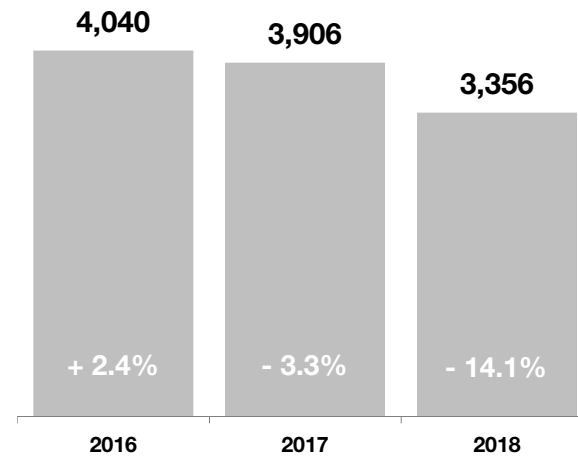
New Listings

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

April



Year to Date



	New Listings	Prior Year	Percent Change
May 2017	1,415	1,445	-2.1%
June 2017	1,360	1,411	-3.6%
July 2017	1,136	1,201	-5.4%
August 2017	1,168	1,169	-0.1%
September 2017	993	1,088	-8.7%
October 2017	957	922	+3.8%
November 2017	713	722	-1.2%
December 2017	453	550	-17.6%
January 2018	640	752	-14.9%
February 2018	694	790	-12.2%
March 2018	914	1,109	-17.6%
April 2018	1,108	1,255	-11.7%
12-Month Avg	963	1,035	-7.0%

Historical New Listings by Month

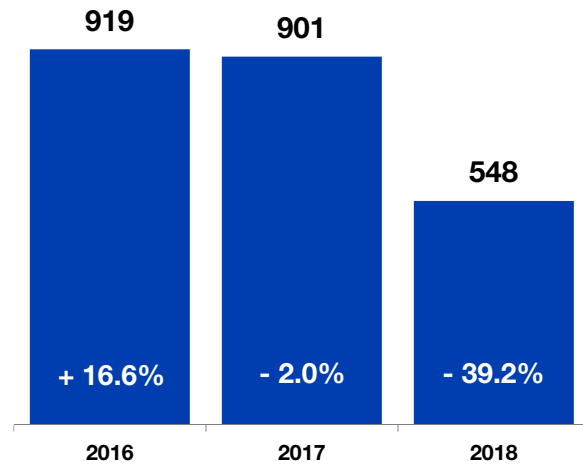


Pending Sales

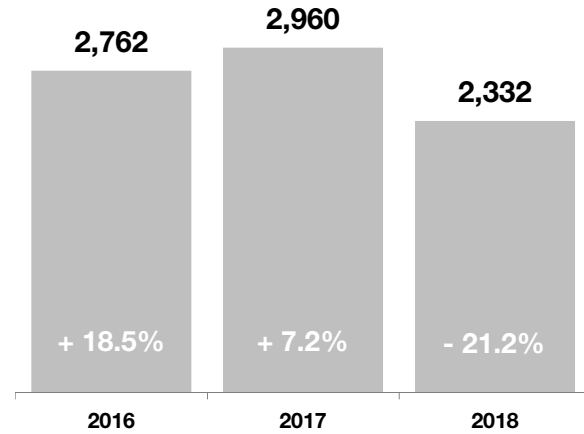
A count of the properties on which offers have been accepted in a given month.



April



Year to Date



	Pending Sales	Prior Year	Percent Change
May 2017	1,002	846	+18.4%
June 2017	924	902	+2.4%
July 2017	814	786	+3.6%
August 2017	848	869	-2.4%
September 2017	666	744	-10.5%
October 2017	685	682	+0.4%
November 2017	550	540	+1.9%
December 2017	415	458	-9.4%
January 2018	499	576	-13.4%
February 2018	552	612	-9.8%
March 2018	733	871	-15.8%
April 2018	548	901	-39.2%
12-Month Avg	686	732	-6.3%

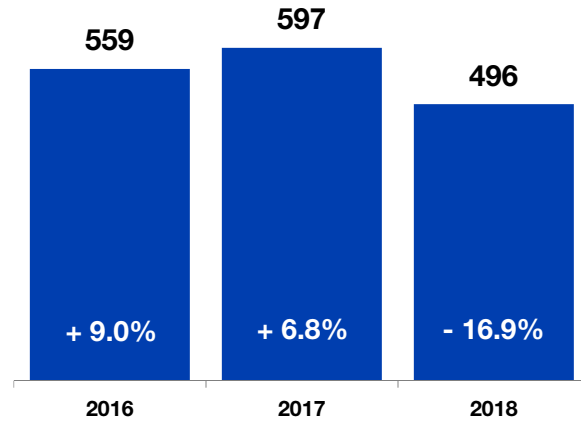
Historical Pending Sales by Month



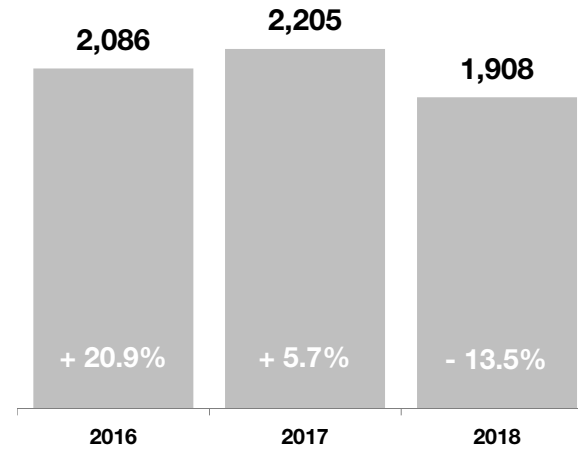
Closed Sales

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

April



Year to Date



Closed Sales	Prior Year	Percent Change
May 2017	706	+14.7%
June 2017	815	+15.1%
July 2017	819	+5.3%
August 2017	931	+10.3%
September 2017	863	-8.7%
October 2017	884	-3.3%
November 2017	718	+8.5%
December 2017	720	-1.5%
January 2018	552	-9.8%
February 2018	494	-15.4%
March 2018	562	-11.7%
April 2018	496	-16.9%
12-Month Avg	723	+0.1%

Historical Closed Sales by Month

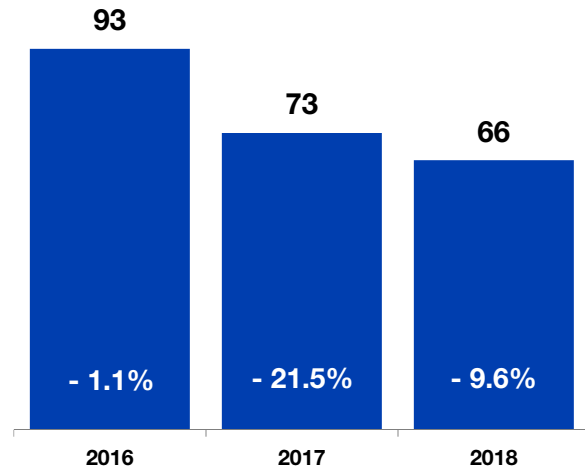


Days on Market Until Sale

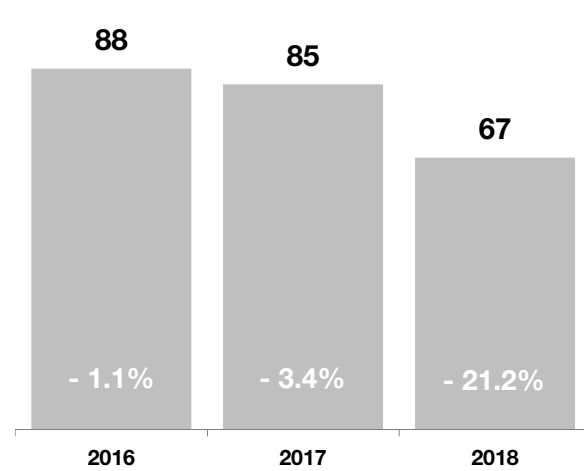
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



Year to Date



Days on Market	Prior Year	Percent Change	
May 2017	63	87	-27.6%
June 2017	54	64	-15.6%
July 2017	49	58	-15.5%
August 2017	43	59	-27.1%
September 2017	50	72	-30.6%
October 2017	46	80	-42.5%
November 2017	50	85	-41.2%
December 2017	47	84	-44.0%
January 2018	59	89	-33.7%
February 2018	67	91	-26.4%
March 2018	75	87	-13.8%
April 2018	66	73	-9.6%
12-Month Avg*	54	76	-28.9%

* Average Days on Market of all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

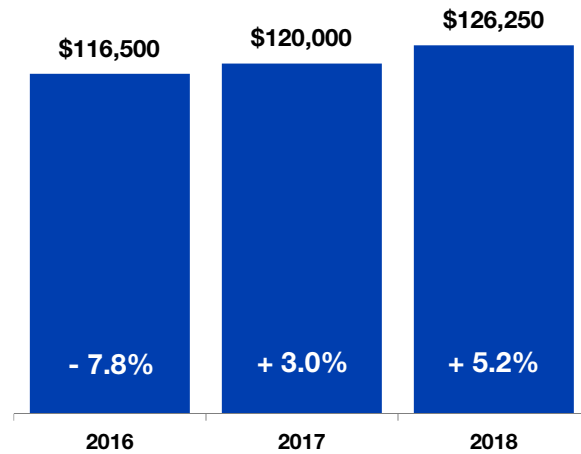


Median Sales Price

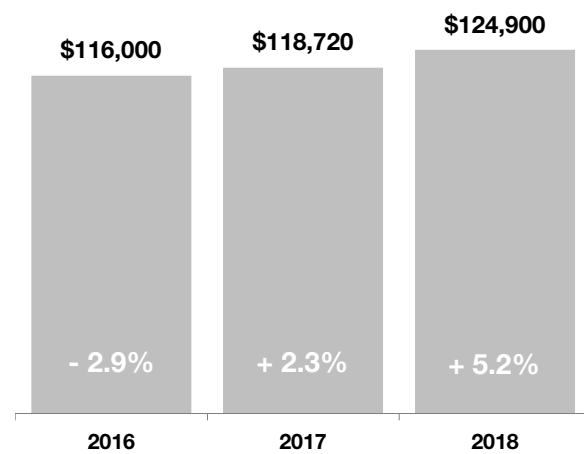
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2017	\$127,500	\$124,200	+2.7%
June 2017	\$133,000	\$133,000	0.0%
July 2017	\$138,000	\$133,000	+3.8%
August 2017	\$135,000	\$138,297	-2.4%
September 2017	\$140,000	\$133,500	+4.9%
October 2017	\$130,037	\$134,560	-3.4%
November 2017	\$132,500	\$126,000	+5.2%
December 2017	\$134,950	\$124,000	+8.8%
January 2018	\$121,540	\$122,000	-0.4%
February 2018	\$124,500	\$114,175	+9.0%
March 2018	\$125,072	\$115,500	+8.3%
April 2018	\$126,250	\$120,000	+5.2%
12-Month Med*	\$131,800	\$128,000	+3.0%

* Median Sales Price of all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month

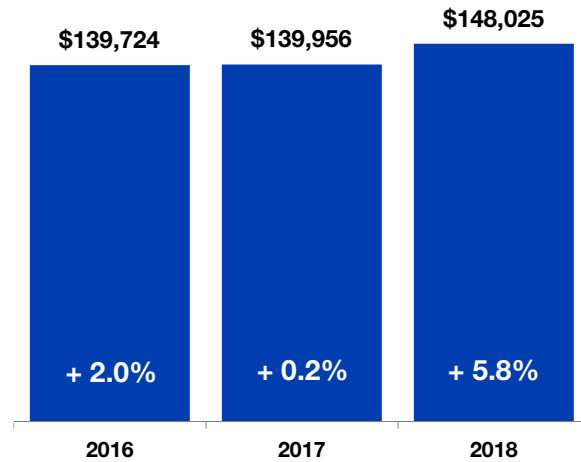


Average Sales Price

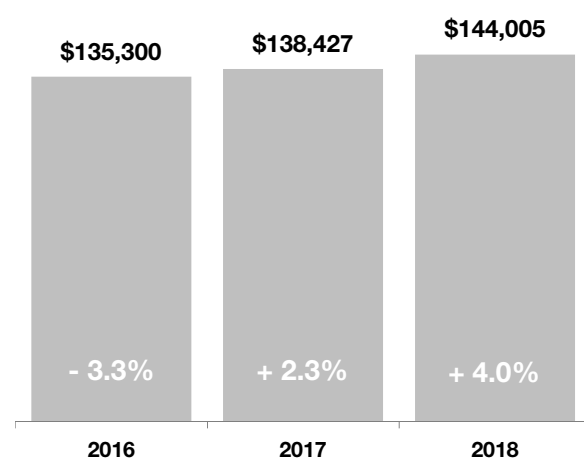
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



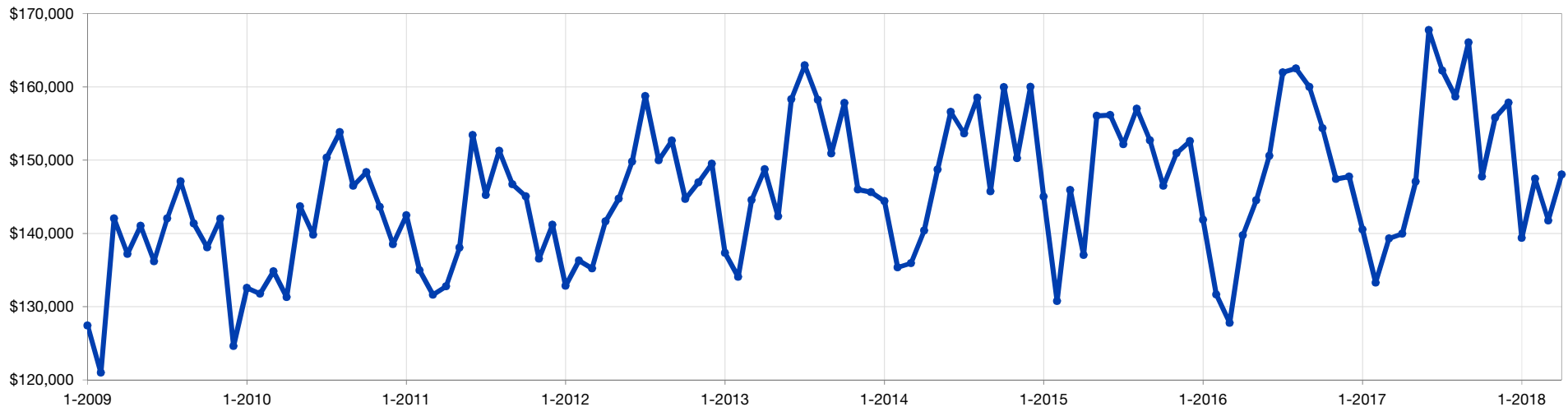
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2017	\$147,058	\$144,493	+1.8%
June 2017	\$167,746	\$150,569	+11.4%
July 2017	\$162,213	\$161,975	+0.1%
August 2017	\$158,652	\$162,488	-2.4%
September 2017	\$166,063	\$159,994	+3.8%
October 2017	\$147,739	\$154,333	-4.3%
November 2017	\$155,799	\$147,420	+5.7%
December 2017	\$157,842	\$147,753	+6.8%
January 2018	\$139,380	\$140,512	-0.8%
February 2018	\$147,452	\$133,273	+10.6%
March 2018	\$141,741	\$139,305	+1.7%
April 2018	\$148,025	\$139,956	+5.8%
12-Month Avg*	\$154,973	\$150,173	+3.2%

* Avg. Sales Price of all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month

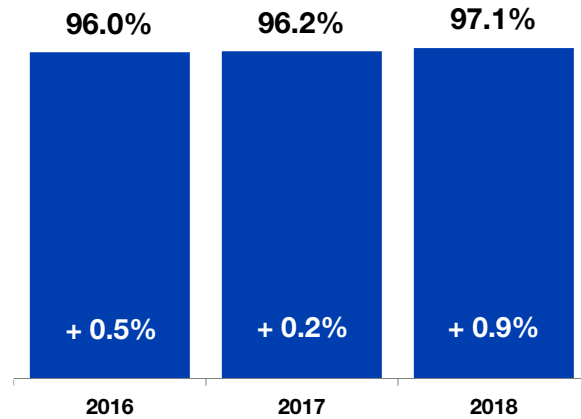


Percent of List Price Received

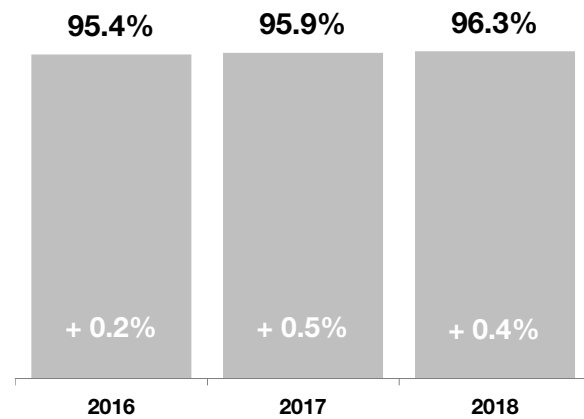
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2017	96.5%	96.5%	0.0%
June 2017	97.2%	97.3%	-0.1%
July 2017	97.3%	97.1%	+0.2%
August 2017	97.4%	97.1%	+0.3%
September 2017	97.0%	96.3%	+0.7%
October 2017	97.1%	96.3%	+0.8%
November 2017	96.7%	96.2%	+0.5%
December 2017	96.8%	96.1%	+0.7%
January 2018	96.1%	95.8%	+0.3%
February 2018	95.4%	95.2%	+0.2%
March 2018	96.6%	96.2%	+0.4%
April 2018	97.1%	96.2%	+0.9%
12-Month Avg*	96.9%	96.4%	+0.5%

* Average Pct. of List Price Received for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

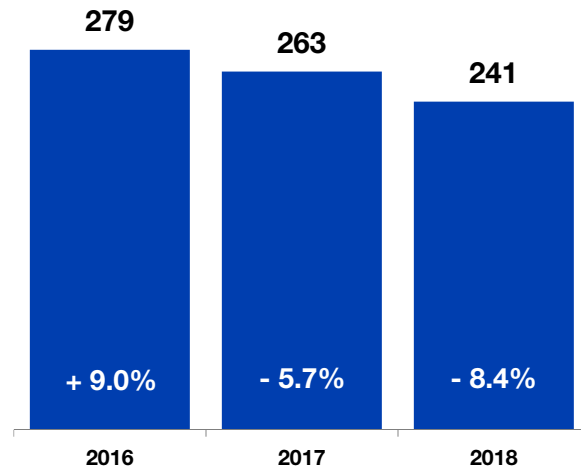


Housing Affordability Index

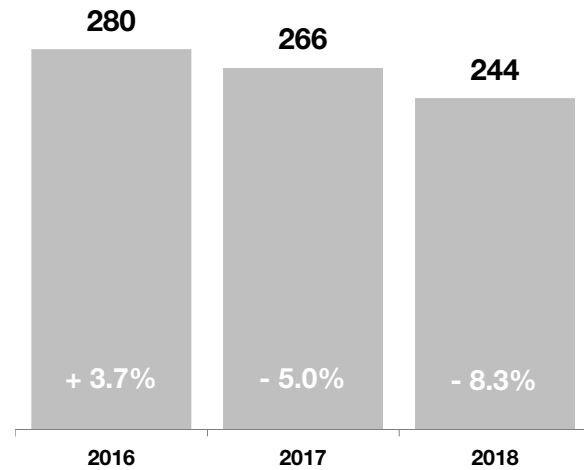
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April



Year to Date



	Affordability Index	Prior Year	Percent Change
May 2017	249	262	-5.0%
June 2017	238	248	-4.0%
July 2017	230	248	-7.3%
August 2017	238	239	-0.4%
September 2017	229	247	-7.3%
October 2017	242	248	-2.4%
November 2017	241	251	-4.0%
December 2017	233	247	-5.7%
January 2018	251	247	+1.6%
February 2018	245	271	-9.6%
March 2018	244	267	-8.6%
April 2018	241	263	-8.4%
12-Month Avg	240	253	-5.2%

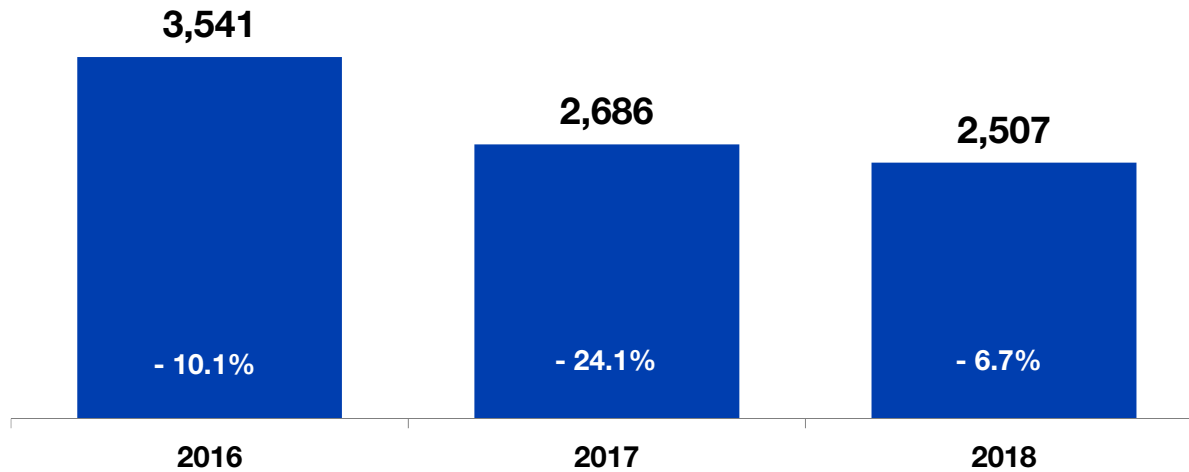
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

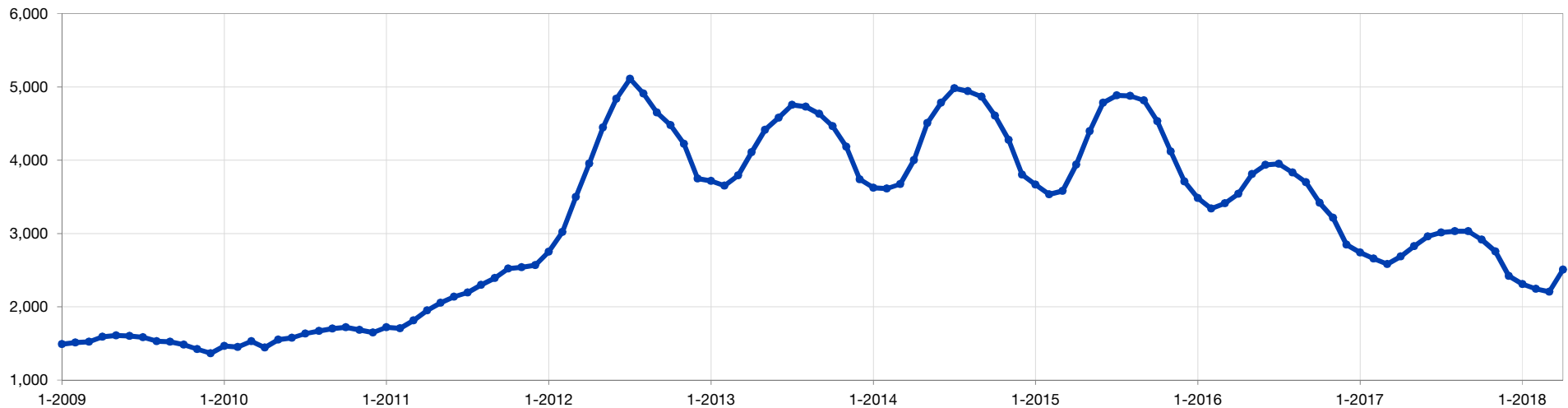
The number of properties available for sale in active status at the end of a given month.

April



Homes for Sale		Prior Year	Percent Change
May 2017	2,827	3,810	-25.8%
June 2017	2,957	3,935	-24.9%
July 2017	3,013	3,949	-23.7%
August 2017	3,032	3,832	-20.9%
September 2017	3,029	3,698	-18.1%
October 2017	2,914	3,417	-14.7%
November 2017	2,755	3,213	-14.3%
December 2017	2,421	2,848	-15.0%
January 2018	2,309	2,739	-15.7%
February 2018	2,243	2,657	-15.6%
March 2018	2,205	2,580	-14.5%
April 2018	2,507	2,686	-6.7%
12-Month Avg	2,684	3,280	-18.2%

Historical Inventory of Homes for Sale by Month

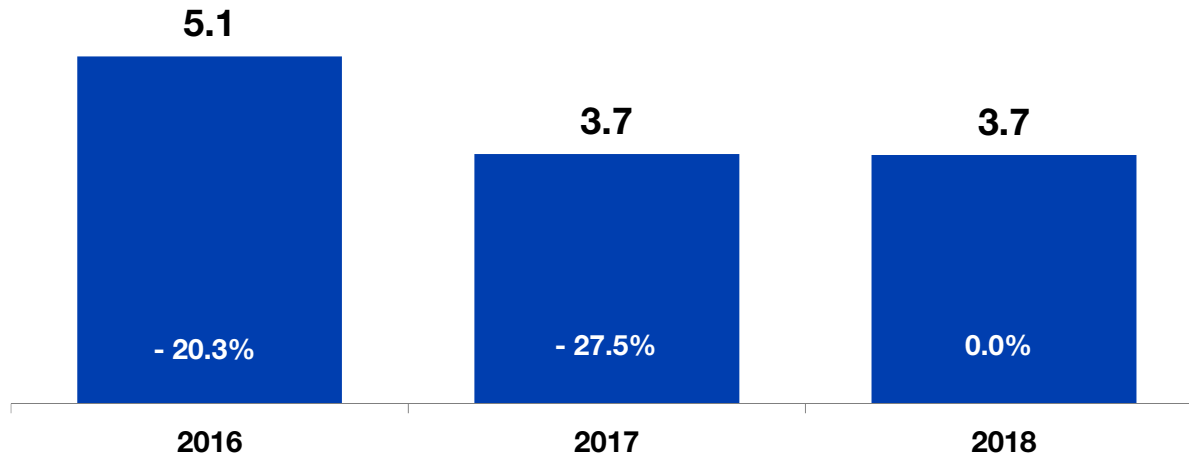


Months Supply of Inventory

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.



April



Months Supply		Prior Year	Percent Change
May 2017	3.8	5.5	-30.9%
June 2017	4.0	5.6	-28.6%
July 2017	4.0	5.7	-29.8%
August 2017	4.1	5.4	-24.1%
September 2017	4.1	5.2	-21.2%
October 2017	3.9	4.8	-18.8%
November 2017	3.7	4.5	-17.8%
December 2017	3.3	4.0	-17.5%
January 2018	3.2	3.8	-15.8%
February 2018	3.1	3.7	-16.2%
March 2018	3.1	3.5	-11.4%
April 2018	3.7	3.7	0.0%
12-Month Avg	3.7	4.6	-19.6%

Historical Months Supply of Inventory by Month

