



# Monthly Indicators

## June 2016

Halfway through 2016, residential real estate markets are performing as predicted at the beginning of the year. Closed sales and median sales prices have been going up in many areas, while the number of homes for sale and total months' supply of inventory have been going down. Meanwhile, many sellers have been getting a higher percentage of their asking price, and supply continues to struggle to meet demand. The message may be repetitive, but it is largely positive.

New Listings were down 12.8 percent to 1,931. Pending Sales increased 6.9 percent to 1,350. Inventory shrank 19.9 percent to 4,309 units.

Prices moved higher as the Median Sales Price was up 1.6 percent to \$135,000. Days on Market increased 1.9 percent to 55 days. Months Supply of Inventory was down 36.9 percent to 4.1 months, indicating that demand increased relative to supply.

The state unemployment rate of 4.7 percent matches the national average. The low inventory situation is showing signs of strain in markets where there are few homes for purchase. With an interest rate increase still in the cards this year, combined with the American political landscape and global economic events, a cooldown could occur later this year. There is still room for optimism in New York, as economic growth fueled by housing should remain a prime story for the remainder of the year.

## Activity Snapshot

**+ 18.4%**      **+ 1.6%**      **- 19.9%**

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

Residential activity for Regional Board B, 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.



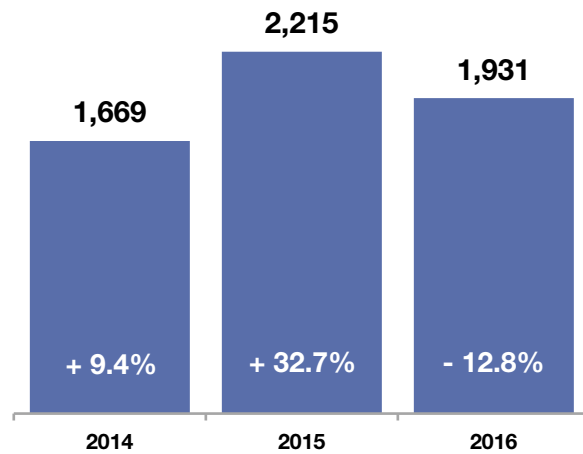
Key Metrics	Historical Sparkbars	6-2015	6-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		2,215	<b>1,931</b>	- 12.8%	9,500	<b>9,441</b>	- 0.6%
<b>Pending Sales</b>		1,263	<b>1,350</b>	+ 6.9%	5,719	<b>6,785</b>	+ 18.6%
<b>Closed Sales</b>		973	<b>1,152</b>	+ 18.4%	3,833	<b>5,138</b>	+ 34.0%
<b>Days on Market</b>		54	<b>55</b>	+ 1.9%	69	<b>64</b>	- 7.2%
<b>Median Sales Price</b>		\$132,939	<b>\$135,000</b>	+ 1.6%	\$124,900	<b>\$125,000</b>	+ 0.1%
<b>Avg. Sales Price</b>		\$157,958	<b>\$168,641</b>	+ 6.8%	\$149,765	<b>\$147,523</b>	- 1.5%
<b>Pct. of List Price Received</b>		97.1%	<b>97.7%</b>	+ 0.6%	95.7%	<b>96.5%</b>	+ 0.8%
<b>Affordability Index</b>		240	<b>245</b>	+ 2.1%	255	<b>265</b>	+ 3.9%
<b>Homes for Sale</b>		5,379	<b>4,309</b>	- 19.9%	--	<b>--</b>	--
<b>Months Supply</b>		6.5	<b>4.1</b>	- 36.9%	--	<b>--</b>	--

# New Listings

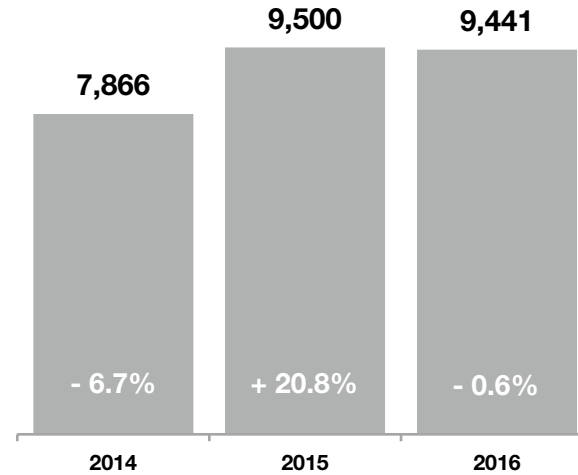
A count of the properties that have been newly listed on the market in a given month.



## June



## Year to Date



	New Listings	Prior Year	Percent Change
July 2015	2,025	1,555	+30.2%
August 2015	1,768	1,318	+34.1%
September 2015	1,521	1,240	+22.7%
October 2015	1,449	1,127	+28.6%
November 2015	1,066	720	+48.1%
December 2015	826	644	+28.3%
January 2016	1,031	1,017	+1.4%
February 2016	1,177	814	+44.6%
March 2016	1,620	1,348	+20.2%
April 2016	1,816	1,968	-7.7%
May 2016	1,866	2,138	-12.7%
<b>June 2016</b>	<b>1,931</b>	<b>2,215</b>	<b>-12.8%</b>
12-Month Avg	1,508	1,342	+12.4%

## Historical New Listings by Month

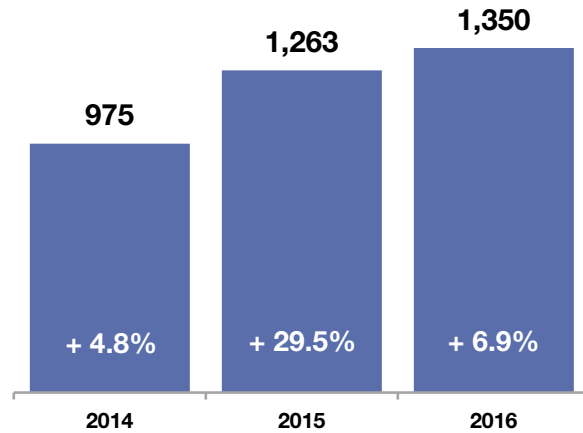


# Pending Sales

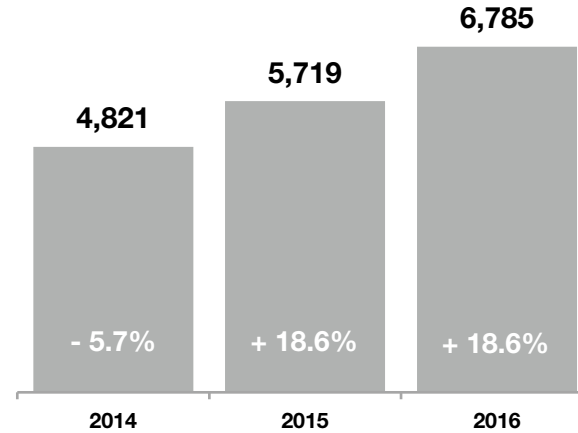
A count of the properties on which offers have been accepted in a given month.



## June

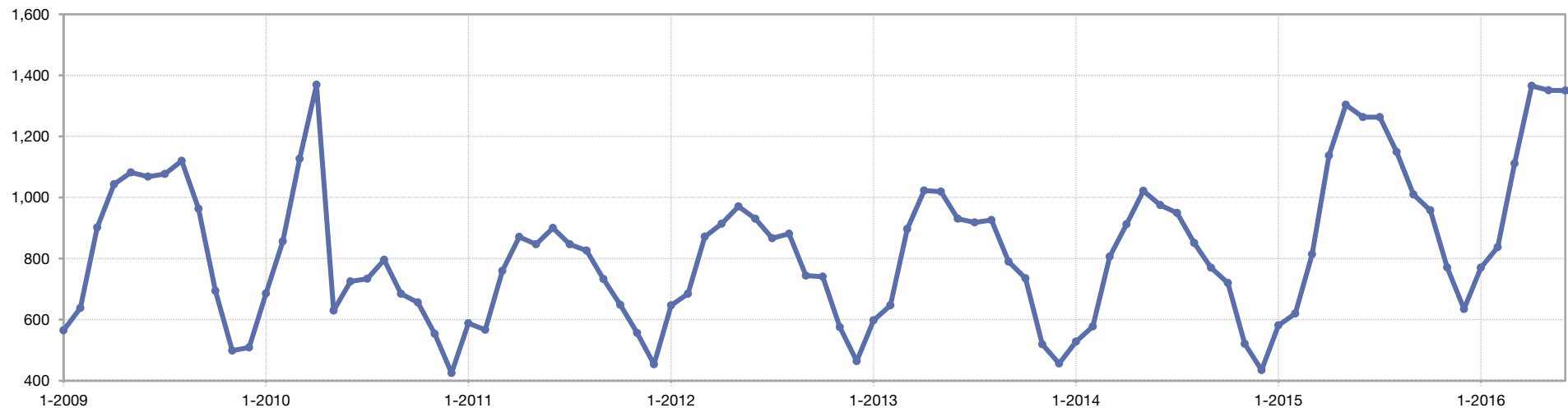


## Year to Date



	Pending Sales	Prior Year	Percent Change
July 2015	1,263	949	+33.1%
August 2015	1,149	851	+35.0%
September 2015	1,010	770	+31.2%
October 2015	958	720	+33.1%
November 2015	771	521	+48.0%
December 2015	635	435	+46.0%
January 2016	770	581	+32.5%
February 2016	837	620	+35.0%
March 2016	1,111	814	+36.5%
April 2016	1,366	1,137	+20.1%
May 2016	1,351	1,304	+3.6%
<b>June 2016</b>	<b>1,350</b>	<b>1,263</b>	<b>+6.9%</b>
12-Month Avg	1,048	830	+26.3%

## Historical Pending Sales by Month

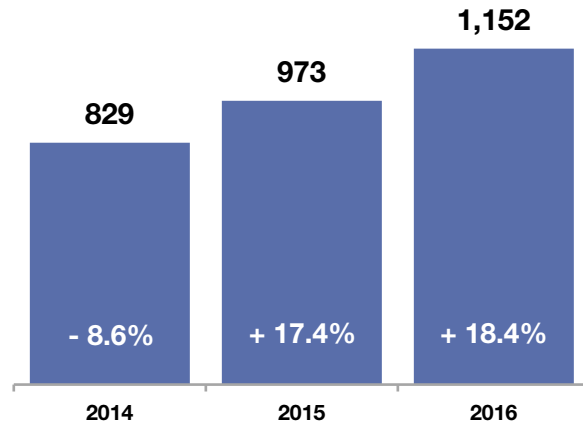


# Closed Sales

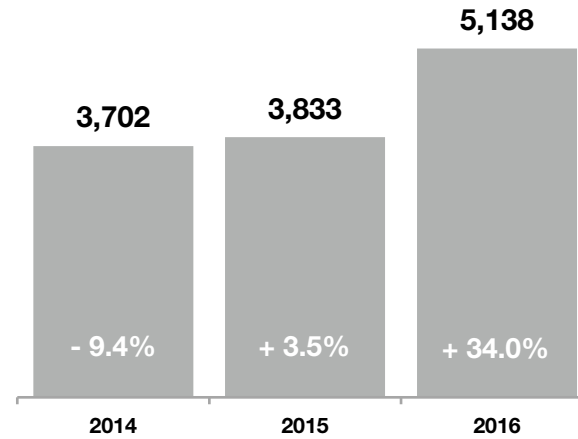
A count of the actual sales that closed in a given month.



## June



## Year to Date



Closed Sales	Prior Year	Percent Change
July 2015	988	+31.9%
August 2015	1,005	+28.1%
September 2015	956	+21.4%
October 2015	983	+26.2%
November 2015	609	+53.7%
December 2015	837	+17.2%
January 2016	503	+54.3%
February 2016	429	+63.9%
March 2016	582	+27.5%
April 2016	638	+29.3%
May 2016	708	+32.8%
<b>June 2016</b>	<b>973</b>	<b>+18.4%</b>
12-Month Avg	768	+30.7%

## Historical Closed Sales by Month

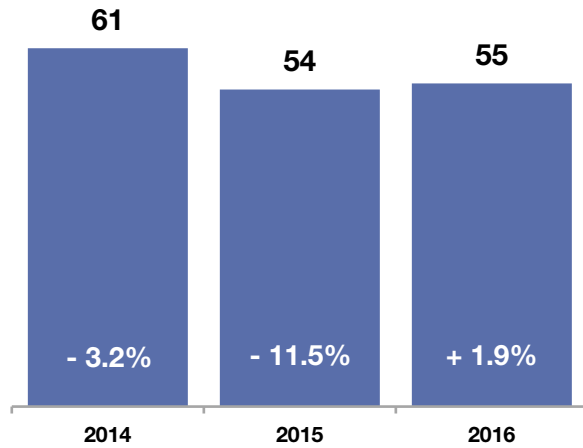


# Days on Market Until Sale

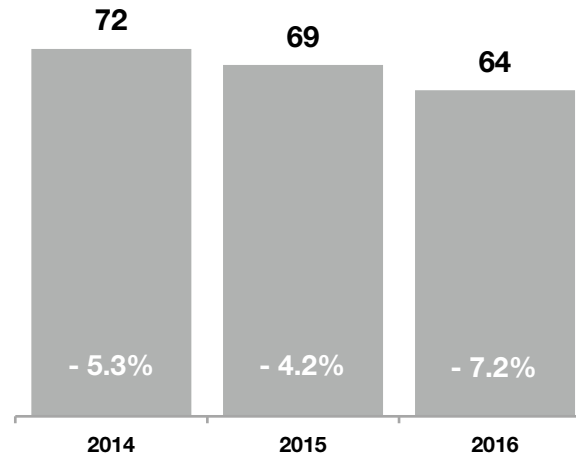
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



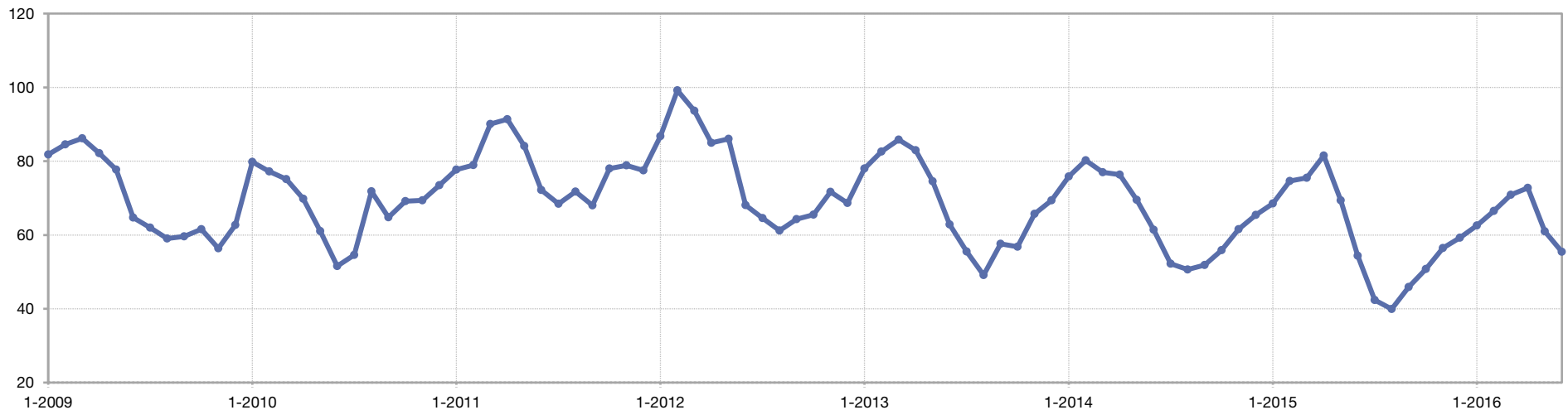
## Year to Date



Days on Market	Prior Year	Percent Change
July 2015	52	-19.2%
August 2015	51	-21.6%
September 2015	52	-11.5%
October 2015	56	-8.9%
November 2015	62	-9.7%
December 2015	65	-9.2%
January 2016	69	-8.7%
February 2016	75	-10.7%
March 2016	75	-5.3%
April 2016	81	-9.9%
May 2016	69	-11.6%
<b>June 2016</b>	<b>54</b>	<b>+1.9%</b>
12-Month Avg*	61	-9.8%

\* Average Days on Market of all properties from July 2015 through June 2016. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

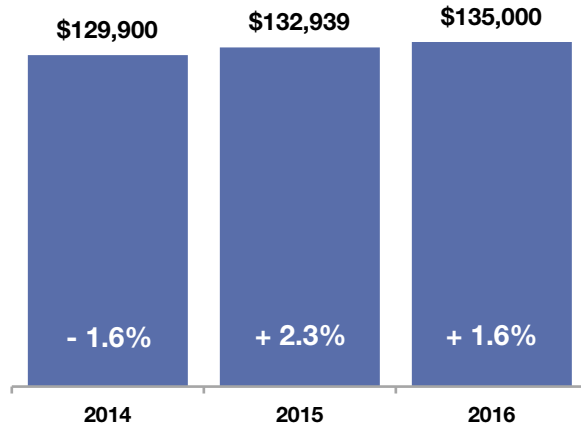


# Median Sales Price

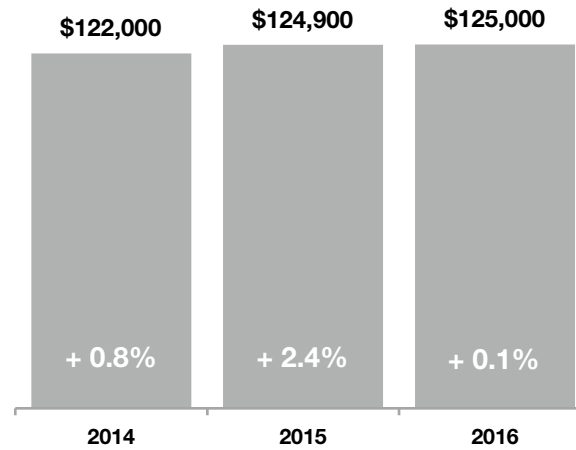
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



## Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2015	\$138,000	\$129,900	+6.2%
August 2015	\$135,000	\$137,750	-2.0%
September 2015	\$130,000	\$128,000	+1.6%
October 2015	\$127,000	\$127,000	0.0%
November 2015	\$125,050	\$118,530	+5.5%
December 2015	\$127,200	\$122,000	+4.3%
January 2016	\$120,000	\$120,000	0.0%
February 2016	\$119,110	\$115,000	+3.6%
March 2016	\$124,020	\$116,400	+6.5%
April 2016	\$118,485	\$125,000	-5.2%
May 2016	\$125,000	\$120,889	+3.4%
<b>June 2016</b>	<b>\$135,000</b>	<b>\$132,939</b>	<b>+1.6%</b>
12-Month Med*	\$128,000	\$126,000	+1.6%

\* Median Sales Price of all properties from July 2015 through June 2016. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

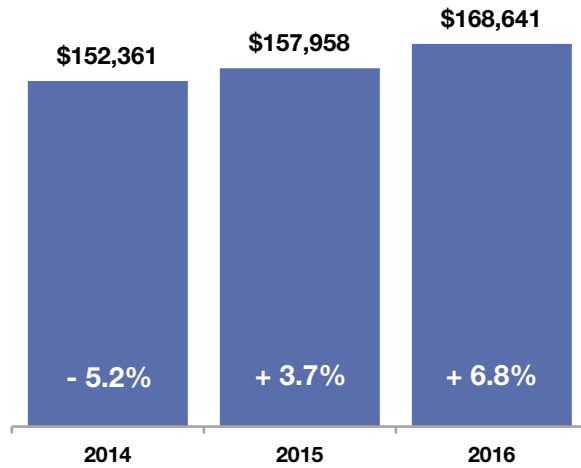


# Average Sales Price

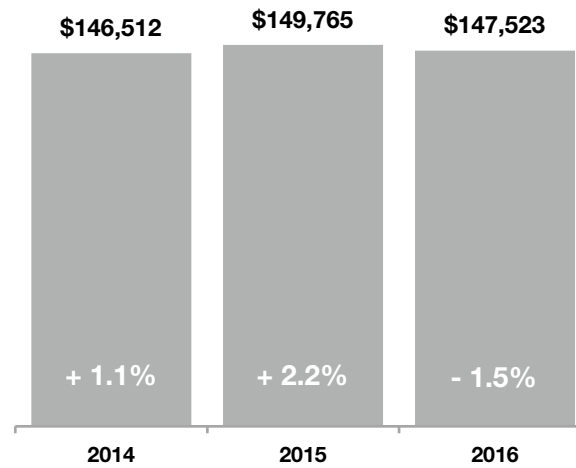
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



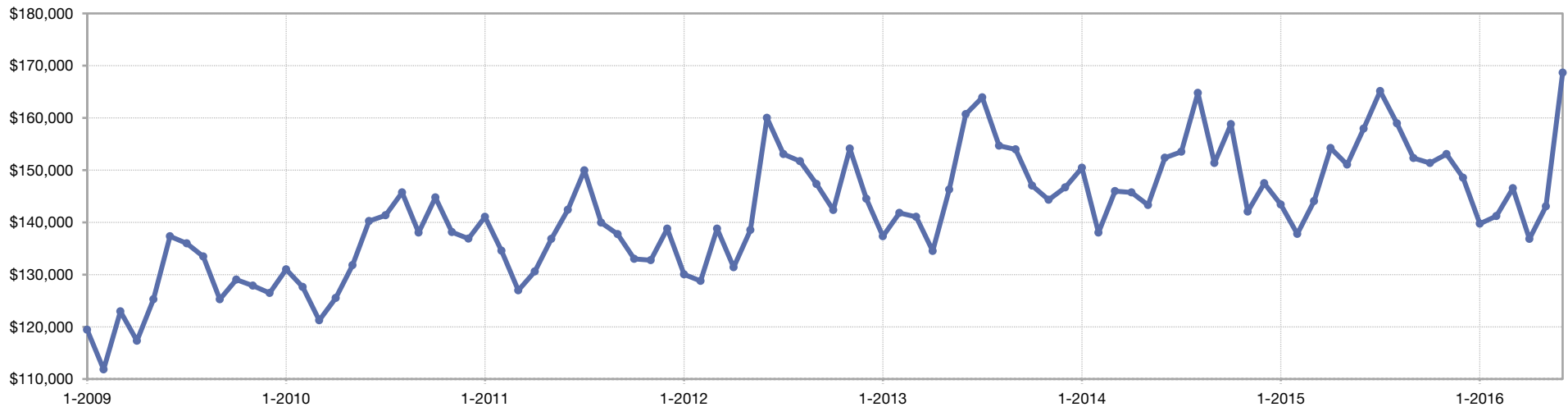
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2015	\$165,128	\$153,486	+7.6%
August 2015	\$158,929	\$164,763	-3.5%
September 2015	\$152,316	\$151,373	+0.6%
October 2015	\$151,371	\$158,814	-4.7%
November 2015	\$153,057	\$142,057	+7.7%
December 2015	\$148,543	\$147,465	+0.7%
January 2016	\$139,734	\$143,410	-2.6%
February 2016	\$141,192	\$137,781	+2.5%
March 2016	\$146,548	\$144,041	+1.7%
April 2016	\$136,820	\$154,192	-11.3%
May 2016	\$143,033	\$151,024	-5.3%
<b>June 2016</b>	<b>\$168,641</b>	<b>\$157,958</b>	<b>+6.8%</b>
12-Month Avg*	\$152,028	\$152,218	-0.1%

\* Avg. Sales Price of all properties from July 2015 through June 2016. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



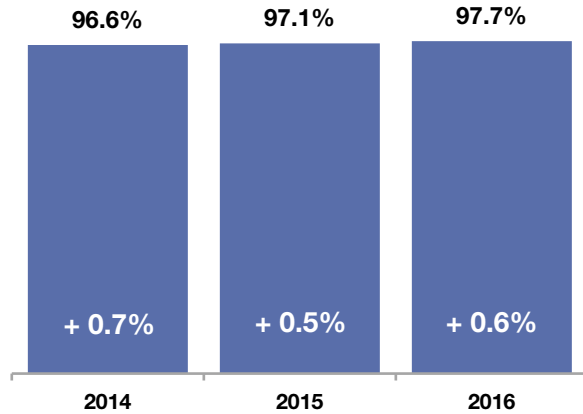


# Percent of List Price Received

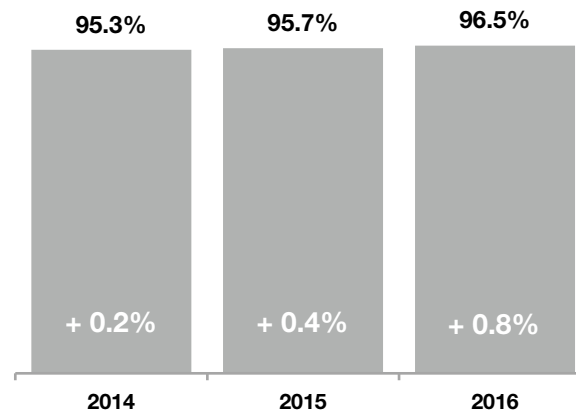


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## June



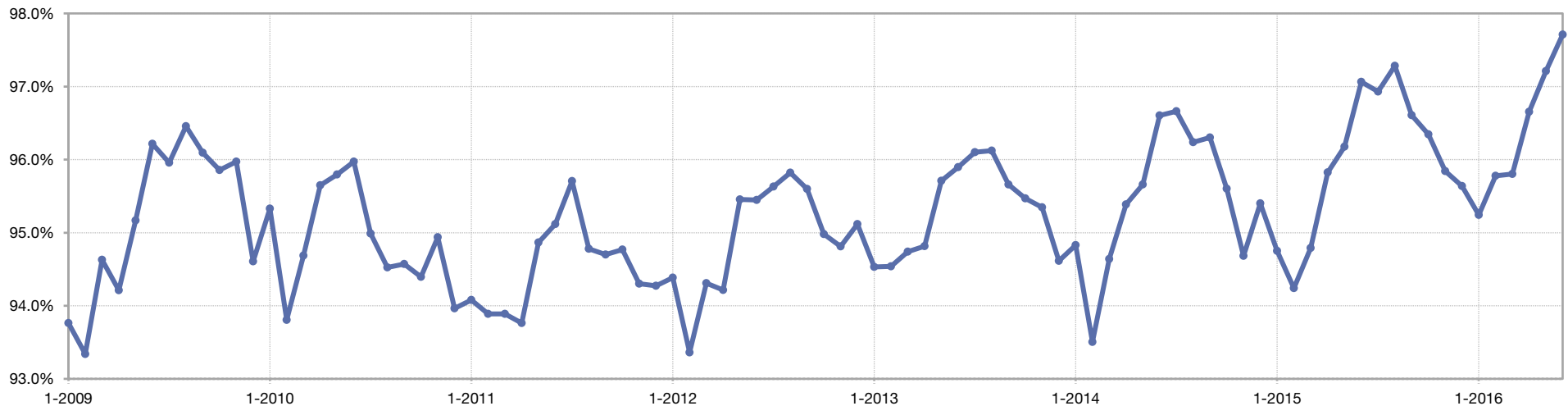
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2015	96.9%	96.7%	+0.2%
August 2015	97.3%	96.2%	+1.1%
September 2015	96.6%	96.3%	+0.3%
October 2015	96.3%	95.6%	+0.7%
November 2015	95.8%	94.7%	+1.2%
December 2015	95.6%	95.4%	+0.2%
January 2016	95.2%	94.8%	+0.4%
February 2016	95.8%	94.2%	+1.7%
March 2016	95.8%	94.8%	+1.1%
April 2016	96.7%	95.8%	+0.9%
May 2016	97.2%	96.2%	+1.0%
<b>June 2016</b>	<b>97.7%</b>	<b>97.1%</b>	<b>+0.6%</b>
12-Month Avg*	96.5%	95.8%	+0.7%

\* Average Pct. of List Price Received for all properties from July 2015 through June 2016. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

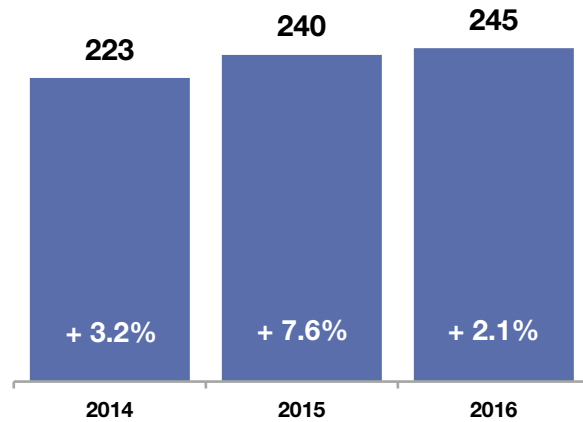


# Housing Affordability Index

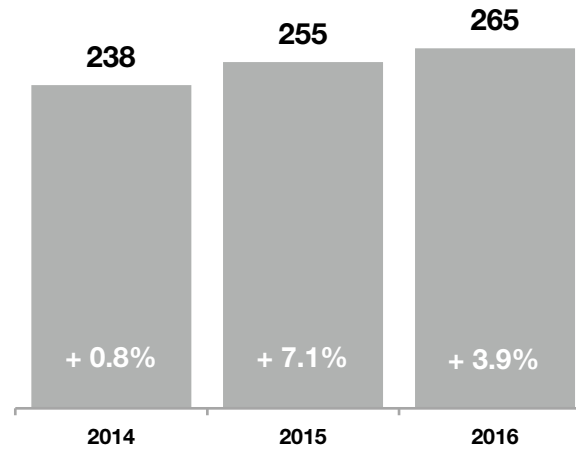


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## June



## Year to Date



	Affordability Index	Prior Year	Percent Change
July 2015	227	228	-0.4%
August 2015	234	216	+8.3%
September 2015	246	231	+6.5%
October 2015	252	236	+6.8%
November 2015	254	254	0.0%
December 2015	250	249	+0.4%
January 2016	263	270	-2.6%
February 2016	275	282	-2.5%
March 2016	262	275	-4.7%
April 2016	275	259	+6.2%
May 2016	261	269	-3.0%
<b>June 2016</b>	<b>245</b>	<b>240</b>	<b>+2.1%</b>
12-Month Avg	254	251	+1.2%

## Historical Housing Affordability Index by Month

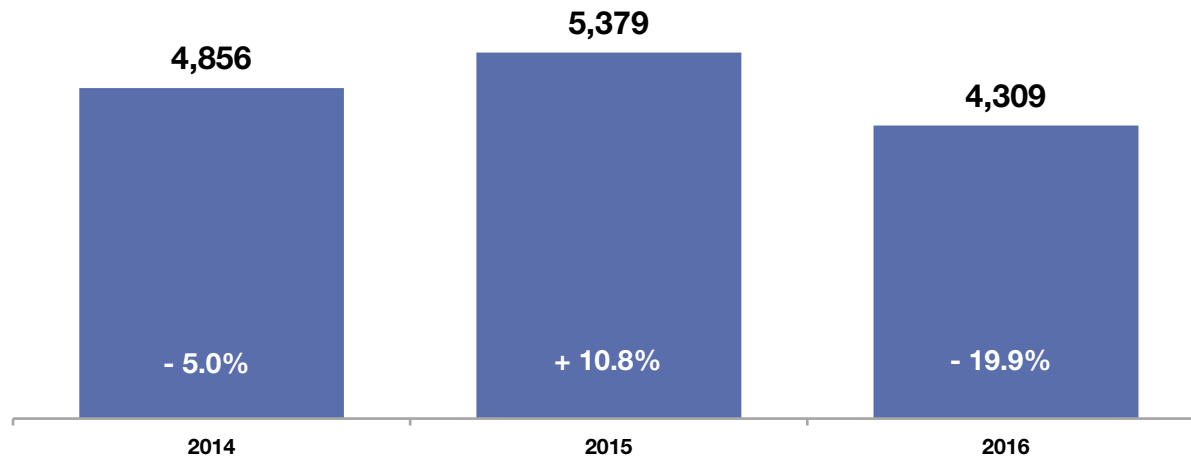


# Inventory of Homes for Sale

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

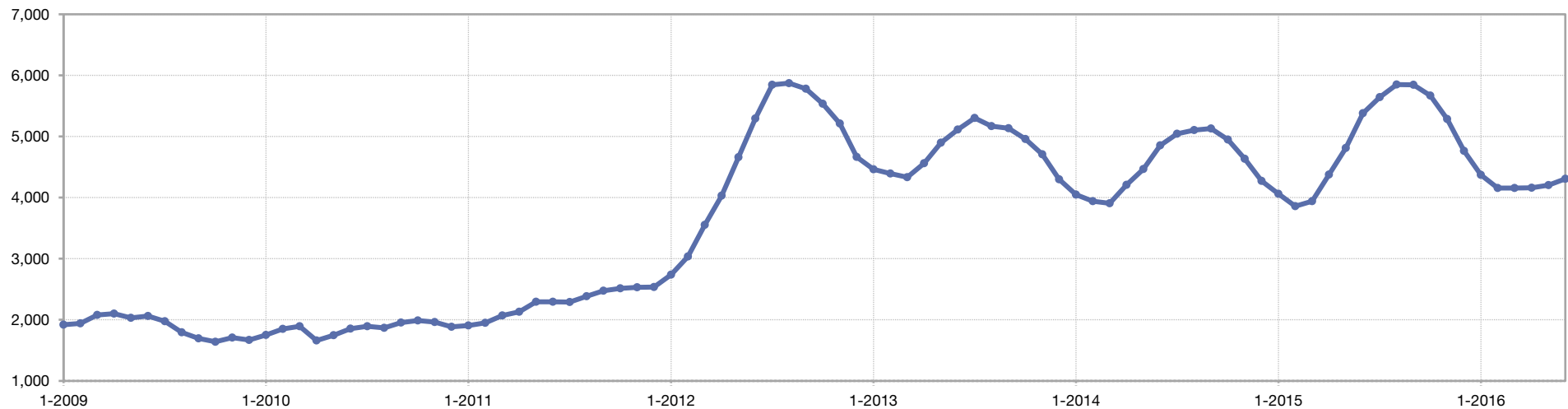


## June



Homes for Sale	Prior Year	Percent Change
July 2015	5,645	5,042 +12.0%
August 2015	5,850	5,105 +14.6%
September 2015	5,846	5,131 +13.9%
October 2015	5,668	4,950 +14.5%
November 2015	5,284	4,633 +14.1%
December 2015	4,765	4,274 +11.5%
January 2016	4,370	4,063 +7.6%
February 2016	4,156	3,857 +7.8%
March 2016	4,157	3,941 +5.5%
April 2016	4,161	4,376 -4.9%
May 2016	4,204	4,810 -12.6%
<b>June 2016</b>	<b>4,309</b>	<b>5,379 -19.9%</b>
12-Month Avg*	4,868	4,630 +5.1%

## Historical Inventory of Homes for Sale by Month

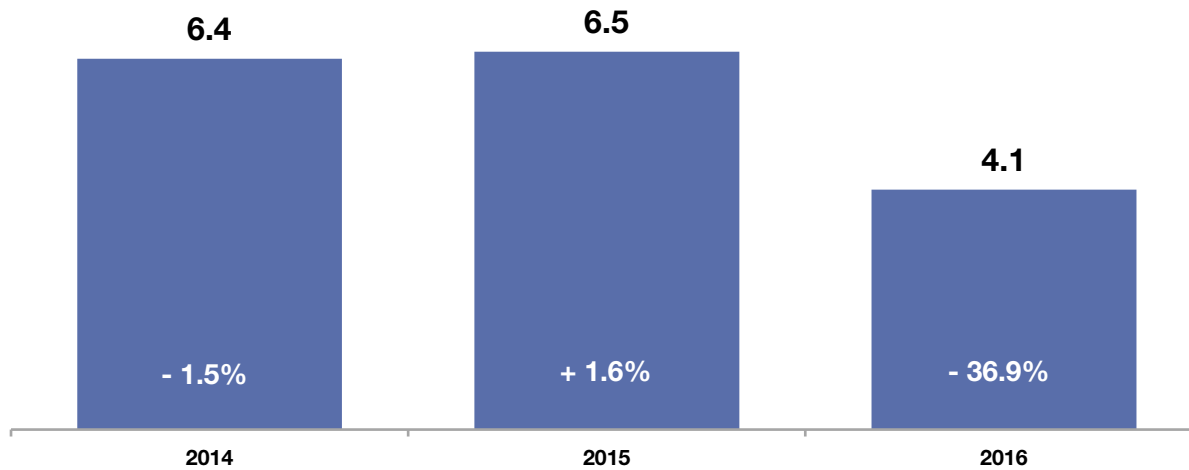


# Months Supply of Inventory

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 2015	6.6	6.6	0.0%
August 2015	6.6	6.7	-1.5%
September 2015	6.5	6.8	-4.4%
October 2015	6.2	6.5	-4.6%
November 2015	5.6	6.1	-8.2%
December 2015	5.0	5.7	-12.3%
January 2016	4.5	5.3	-15.1%
February 2016	4.2	5.1	-17.6%
March 2016	4.1	5.2	-21.2%
April 2016	4.0	5.6	-28.6%
May 2016	4.0	6.0	-33.3%
<b>June 2016</b>	<b>4.1</b>	<b>6.5</b>	<b>-36.9%</b>
12-Month Avg*	5.1	6.0	-15.0%

\* Months Supply for all properties from July 2015 through June 2016. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

