

Monthly Indicators



November 2016

The story has remained consistent as concerns residential real estate. In year-over-year comparisons, the number of homes for sale has been fewer in most communities. Meanwhile, homes are selling in fewer days and for higher prices. This hasn't always been the case, but it has occurred with enough regularity and for enough time to make it a trend for the entirety of 2016.

New Listings were down 4.5 percent to 764. Pending Sales increased 1.9 percent to 592. Inventory shrank 37.2 percent to 3,417 units.

Prices moved higher as the Median Sales Price was up 7.7 percent to \$124,950. Days on Market increased 13.2 percent to 86 days. Months Supply of Inventory was down 43.0 percent to 4.5 months, indicating that demand increased relative to supply.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

Activity Snapshot

+ 5.5% **+ 7.7%** **- 37.2%**

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.

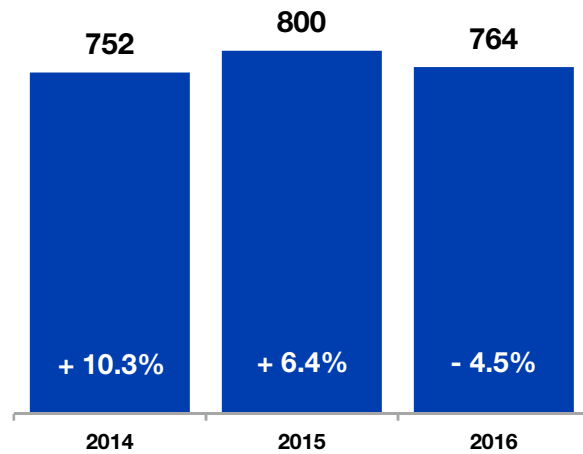


Key Metrics	Historical Sparkbars	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		800	764	- 4.5%	13,503	12,694	- 6.0%
Pending Sales		581	592	+ 1.9%	7,888	8,670	+ 9.9%
Closed Sales		673	710	+ 5.5%	7,361	8,155	+ 10.8%
Days on Market		76	86	+ 13.2%	74	79	+ 6.8%
Median Sales Price		\$116,000	\$124,950	+ 7.7%	\$124,000	\$125,000	+ 0.8%
Avg. Sales Price		\$145,718	\$143,598	- 1.5%	\$145,249	\$145,899	+ 0.4%
Pct. of List Price Received		94.9%	96.1%	+ 1.3%	95.8%	96.2%	+ 0.4%
Affordability Index		273	264	- 3.3%	255	264	+ 3.5%
Homes for Sale		5,440	3,417	- 37.2%	--	--	--
Months Supply		7.9	4.5	- 43.0%	--	--	--

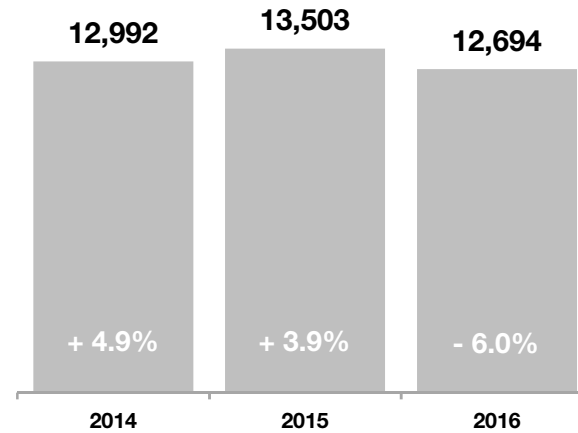
New Listings

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

November



Year to Date



	New Listings	Prior Year	Percent Change
December 2015	670	568	+18.0%
January 2016	749	865	-13.4%
February 2016	865	658	+31.5%
March 2016	1,240	1,074	+15.5%
April 2016	1,434	1,579	-9.2%
May 2016	1,515	1,773	-14.6%
June 2016	1,480	1,701	-13.0%
July 2016	1,271	1,451	-12.4%
August 2016	1,227	1,352	-9.2%
September 2016	1,161	1,178	-1.4%
October 2016	988	1,072	-7.8%
November 2016	764	800	-4.5%
12-Month Avg	1,114	1,173	-5.0%

Historical New Listings by Month

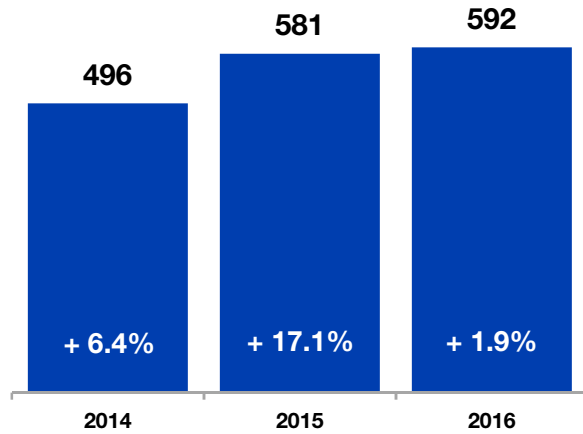


Pending Sales

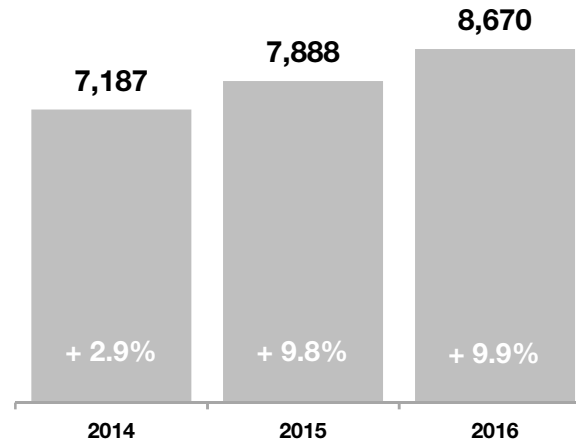
A count of the properties on which offers have been accepted in a given month.



November



Year to Date



	Pending Sales	Prior Year	Percent Change
December 2015	501	427	+17.3%
January 2016	534	509	+4.9%
February 2016	620	474	+30.8%
March 2016	811	649	+25.0%
April 2016	978	833	+17.4%
May 2016	881	919	-4.1%
June 2016	949	874	+8.6%
July 2016	832	824	+1.0%
August 2016	928	839	+10.6%
September 2016	801	682	+17.4%
October 2016	744	704	+5.7%
November 2016	592	581	+1.9%
12-Month Avg	764	693	+10.2%

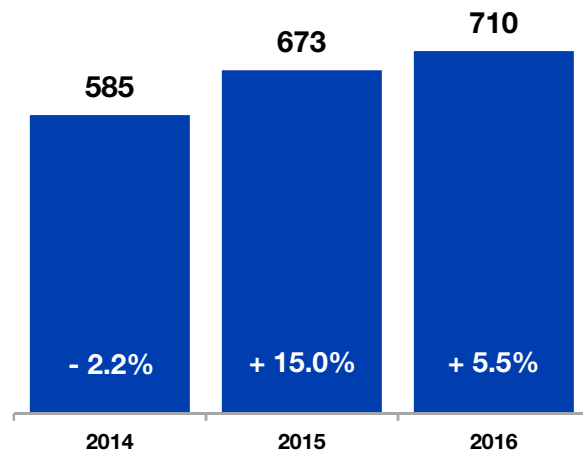
Historical Pending Sales by Month



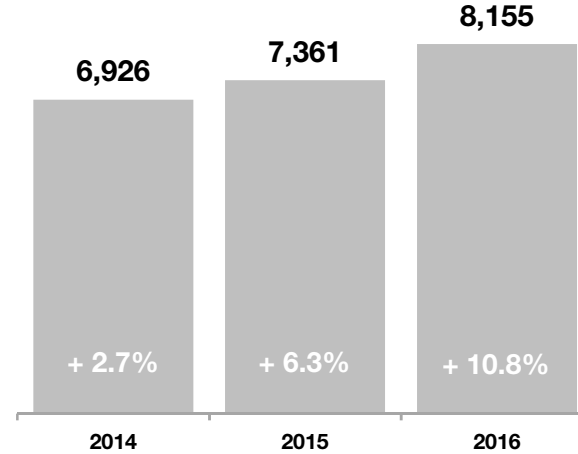
Closed Sales

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

November



Year to Date



	Closed Sales	Prior Year	Percent Change
December 2015	721	699	+3.1%
January 2016	550	437	+25.9%
February 2016	474	389	+21.9%
March 2016	607	499	+21.6%
April 2016	599	536	+11.8%
May 2016	741	583	+27.1%
June 2016	851	769	+10.7%
July 2016	854	955	-10.6%
August 2016	957	847	+13.0%
September 2016	906	824	+10.0%
October 2016	906	849	+6.7%
November 2016	710	673	+5.5%
12-Month Avg	740	672	+10.1%

Historical Closed Sales by Month

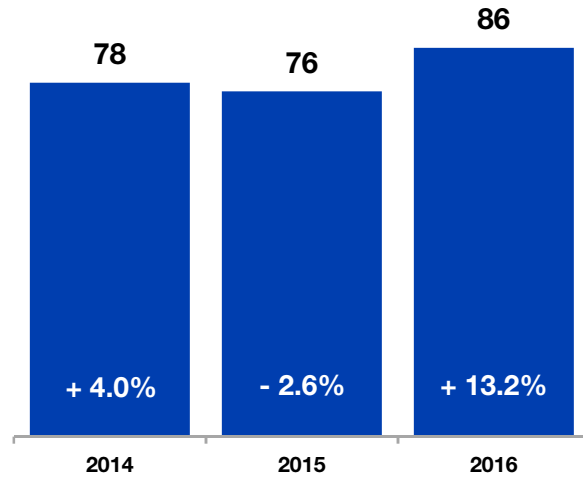


Days on Market Until Sale

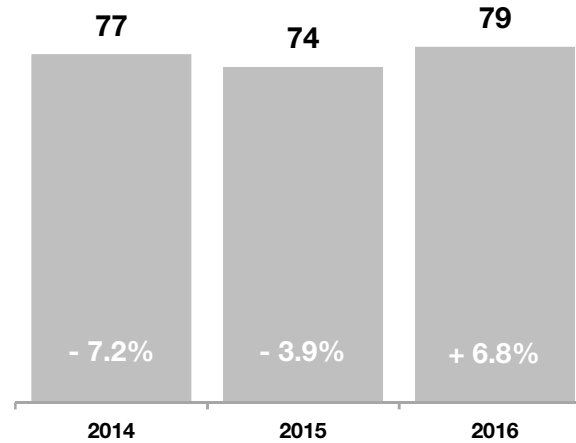
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



Year to Date



Days on Market		Prior Year	Percent Change
December 2015	75	75	0.0%
January 2016	80	87	-8.0%
February 2016	85	82	+3.7%
March 2016	92	89	+3.4%
April 2016	93	93	0.0%
May 2016	86	90	-4.4%
June 2016	66	80	-17.5%
July 2016	59	60	-1.7%
August 2016	62	56	+10.7%
September 2016	88	66	+33.3%
October 2016	83	68	+22.1%
November 2016	86	76	+13.2%
12-Month Avg*	78	74	+5.4%

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

Historical Days on Market Until Sale by Month

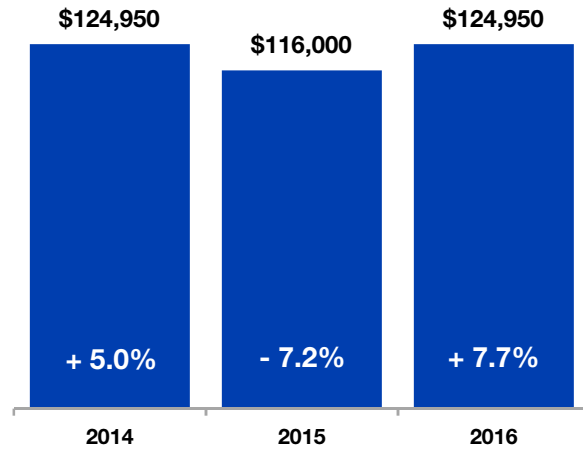


Median Sales Price

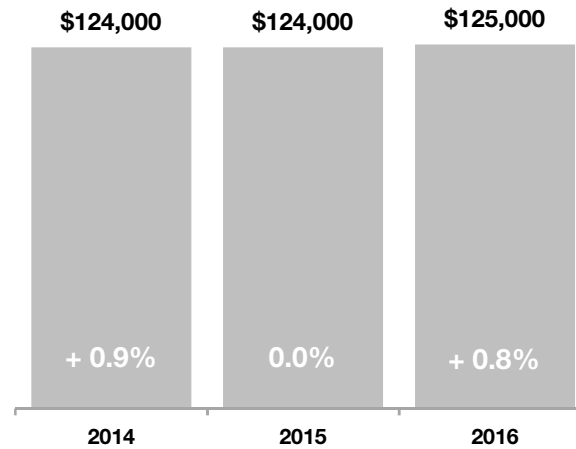
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2015	\$124,900	\$119,500	+4.5%
January 2016	\$117,500	\$114,000	+3.1%
February 2016	\$111,500	\$112,000	-0.4%
March 2016	\$109,710	\$115,000	-4.6%
April 2016	\$113,500	\$123,000	-7.7%
May 2016	\$121,950	\$133,100	-8.4%
June 2016	\$128,500	\$125,000	+2.8%
July 2016	\$129,500	\$130,000	-0.4%
August 2016	\$136,700	\$133,000	+2.8%
September 2016	\$131,000	\$125,426	+4.4%
October 2016	\$132,000	\$122,170	+8.0%
November 2016	\$124,950	\$116,000	+7.7%
12-Month Med*	\$125,000	\$123,900	+0.9%

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

Historical Median Sales Price by Month

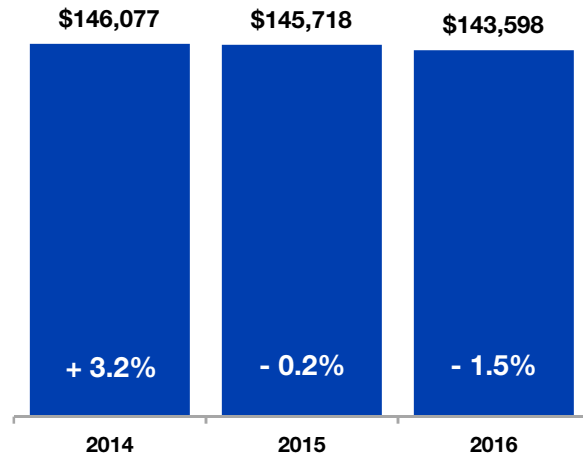


Average Sales Price

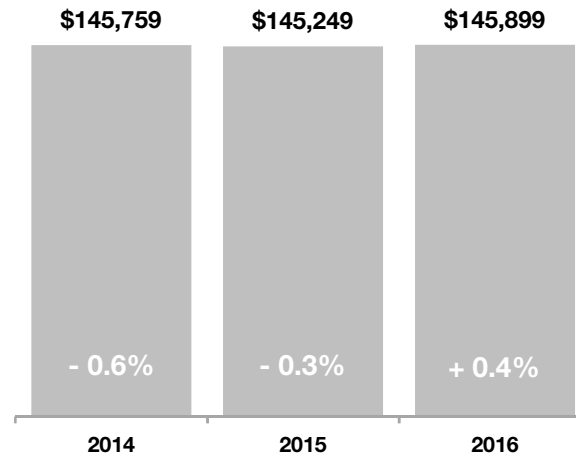
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2015	\$148,367	\$153,888	-3.6%
January 2016	\$137,319	\$135,712	+1.2%
February 2016	\$127,853	\$128,149	-0.2%
March 2016	\$122,681	\$139,709	-12.2%
April 2016	\$135,083	\$135,270	-0.1%
May 2016	\$141,227	\$152,604	-7.5%
June 2016	\$146,880	\$151,871	-3.3%
July 2016	\$157,239	\$148,668	+5.8%
August 2016	\$159,920	\$152,148	+5.1%
September 2016	\$155,356	\$148,419	+4.7%
October 2016	\$152,798	\$142,249	+7.4%
November 2016	\$143,598	\$145,718	-1.5%
12-Month Avg*	\$146,099	\$145,997	+0.1%

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

Historical Average Sales Price by Month

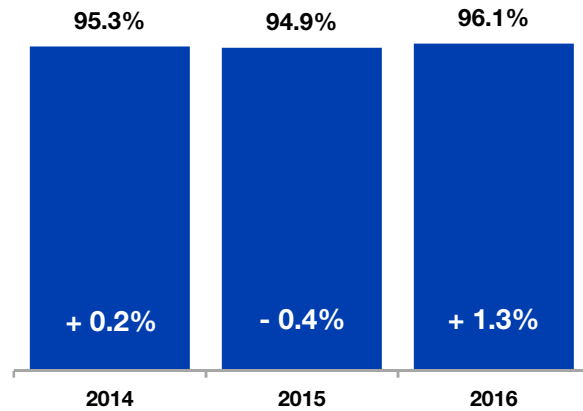


Percent of List Price Received

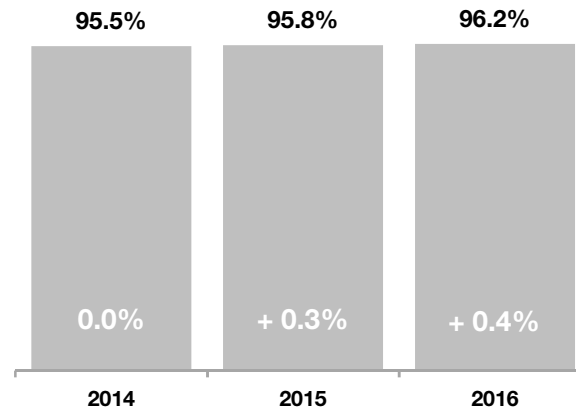
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2015	95.8%	95.1%	+0.7%
January 2016	95.5%	94.1%	+1.5%
February 2016	94.8%	95.3%	-0.5%
March 2016	94.8%	94.7%	+0.1%
April 2016	95.8%	95.5%	+0.3%
May 2016	96.4%	96.1%	+0.3%
June 2016	97.1%	95.5%	+1.7%
July 2016	96.8%	96.6%	+0.2%
August 2016	97.1%	96.6%	+0.5%
September 2016	96.1%	96.1%	0.0%
October 2016	96.1%	96.1%	0.0%
November 2016	96.1%	94.9%	+1.3%
12-Month Avg*	96.2%	95.7%	+0.5%

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

Historical Percent of List Price Received by Month

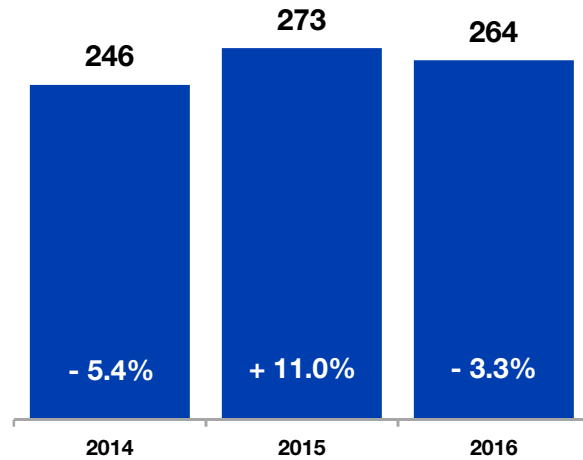


Housing Affordability Index

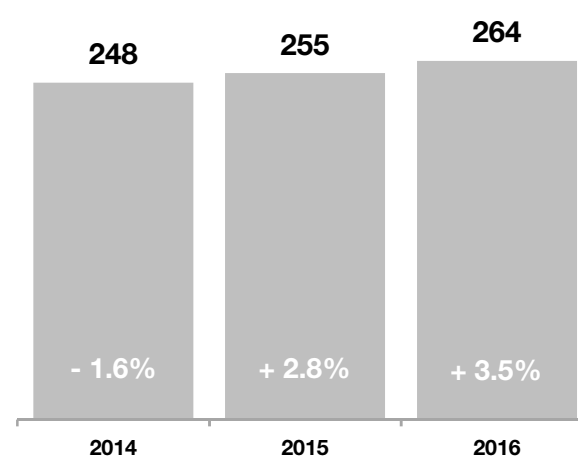
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

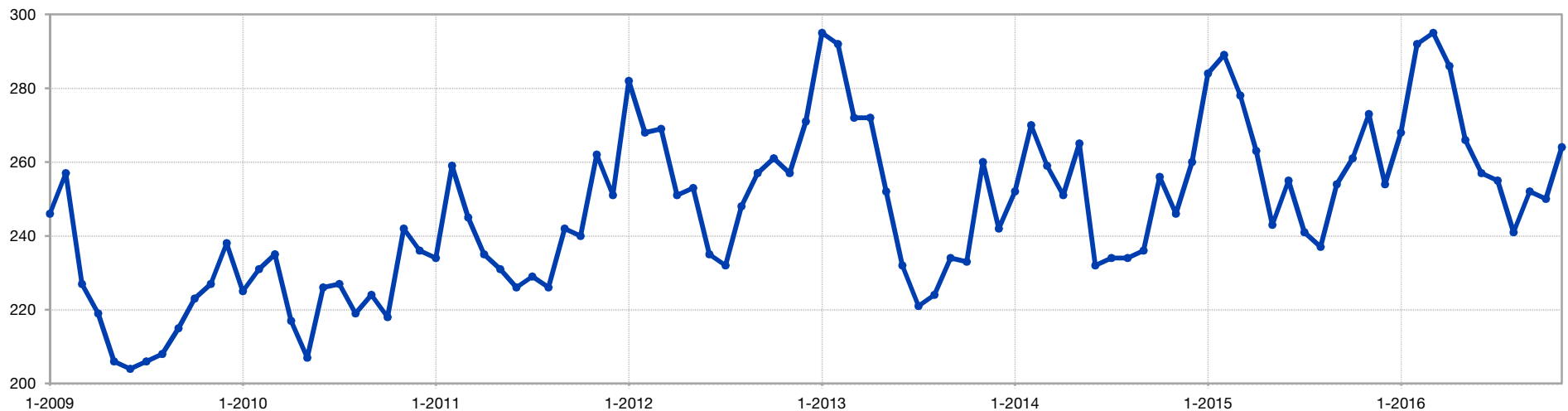


Year to Date



	Affordability Index	Prior Year	Percent Change
December 2015	254	260	-2.3%
January 2016	268	284	-5.6%
February 2016	292	289	+1.0%
March 2016	295	278	+6.1%
April 2016	286	263	+8.7%
May 2016	266	243	+9.5%
June 2016	257	255	+0.8%
July 2016	255	241	+5.8%
August 2016	241	237	+1.7%
September 2016	252	254	-0.8%
October 2016	250	261	-4.2%
November 2016	264	273	-3.3%
12-Month Avg	265	262	+1.3%

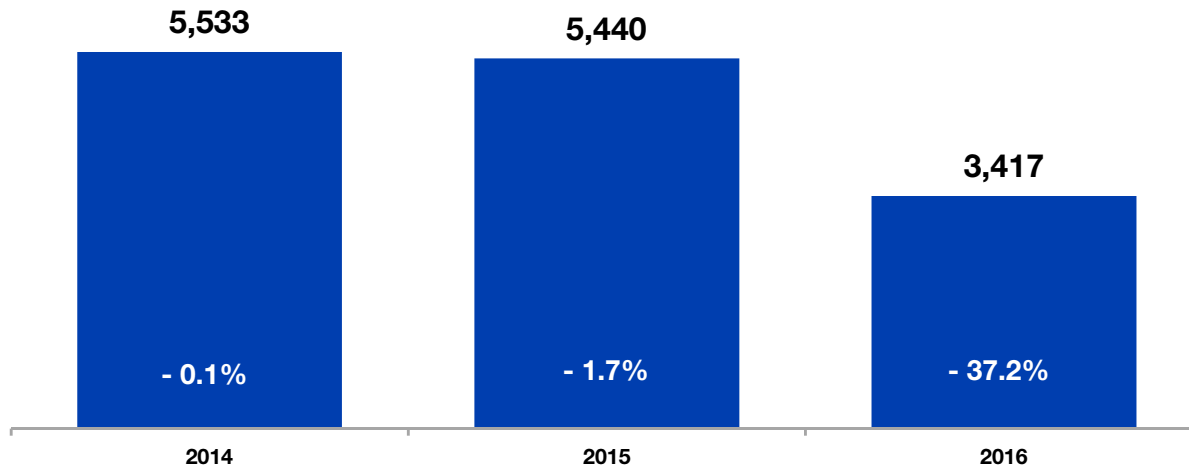
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

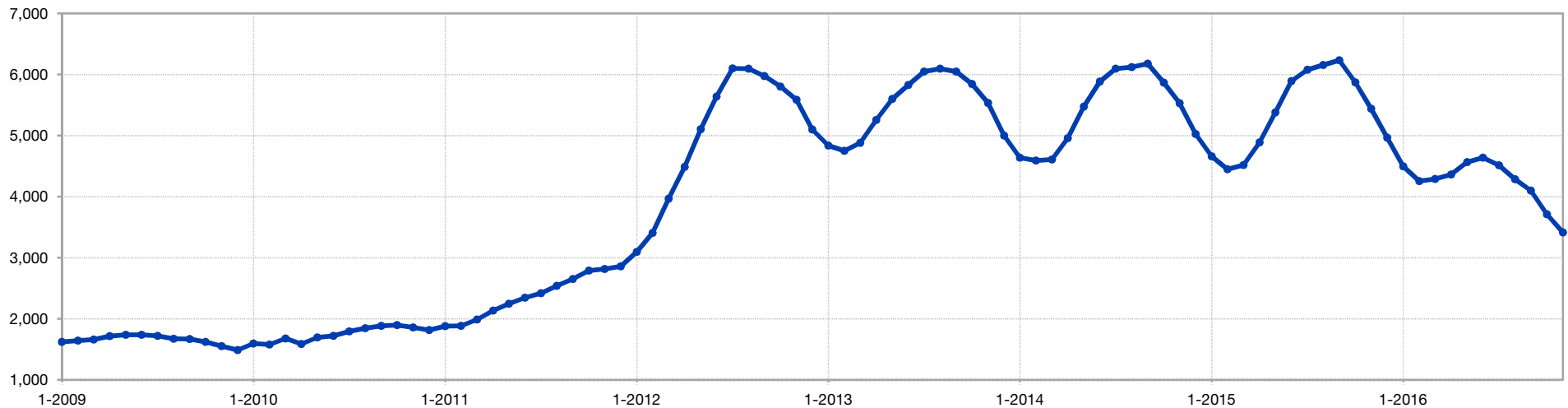
The number of properties available for sale in active status at the end of a given month.

November



	Homes for Sale	Prior Year	Percent Change
December 2015	4,966	5,029	-1.3%
January 2016	4,495	4,661	-3.6%
February 2016	4,254	4,450	-4.4%
March 2016	4,289	4,517	-5.0%
April 2016	4,364	4,891	-10.8%
May 2016	4,566	5,380	-15.1%
June 2016	4,641	5,895	-21.3%
July 2016	4,512	6,079	-25.8%
August 2016	4,285	6,157	-30.4%
September 2016	4,102	6,232	-34.2%
October 2016	3,714	5,870	-36.7%
November 2016	3,417	5,440	-37.2%
12-Month Avg	4,300	5,383	-20.1%

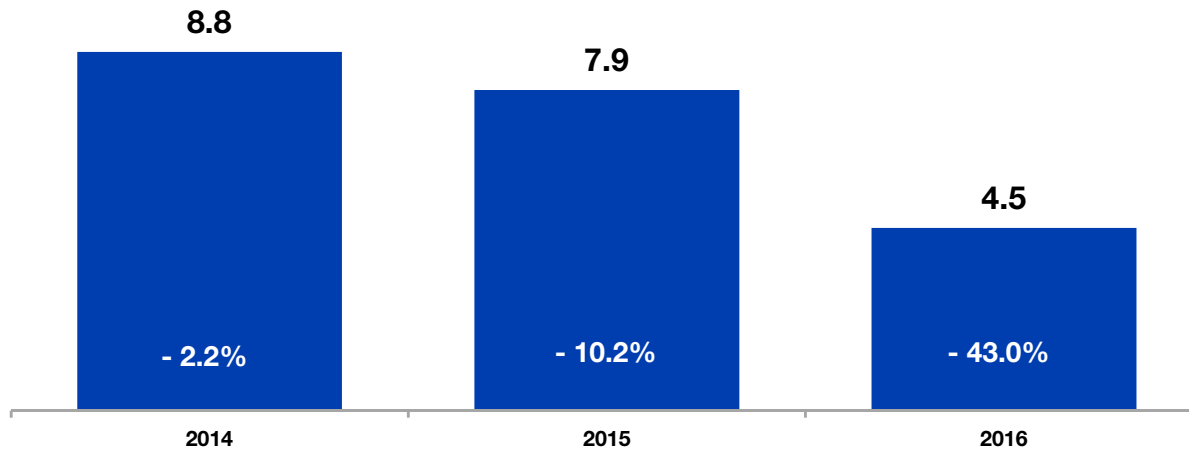
Historical Inventory of Homes for Sale by Month



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.

November



Months Supply		Prior Year	Percent Change
December 2015	7.1	7.9	-10.1%
January 2016	6.4	7.3	-12.3%
February 2016	6.0	6.9	-13.0%
March 2016	5.9	7.0	-15.7%
April 2016	5.9	7.5	-21.3%
May 2016	6.2	8.1	-23.5%
June 2016	6.3	8.8	-28.4%
July 2016	6.1	9.0	-32.2%
August 2016	5.7	9.0	-36.7%
September 2016	5.4	9.2	-41.3%
October 2016	4.9	8.6	-43.0%
November 2016	4.5	7.9	-43.0%
12-Month Avg	5.9	8.1	-27.2%

Historical Months Supply of Inventory by Month

