

# Monthly Indicators



## May 2023

Existing-home sales slid for the second consecutive month, falling 3.4% nationwide as of last measure, according to the National Association of REALTORS® (NAR), as higher interest rates continue to impact buyer affordability. Sales are down 23% compared to the same period a year ago, while contract signings dropped 20.3% year-over-year. With sales cooling, buyers in some parts of the country have found relief in the form of declining sales prices, which are down 1.7% year-over-year nationally, although more affordable markets continue to see price gains.

New Listings were down 6.9 percent to 175. Pending Sales increased 22.6 percent to 130. Inventory shrank 10.5 percent to 536 units.

Prices moved higher as the Median Sales Price was up 13.6 percent to \$383,000. Days on Market increased 11.7 percent to 67 days. Months Supply of Inventory was up 13.2 percent to 6.0 months.

While fluctuating interest rates have pushed some buyers to the sidelines, a shortage of inventory is also to blame for lower-than-average home sales this time of year, as current homeowners, many of whom locked in mortgage rates several percentage points below today's current rates, are delaying the decision to sell until market conditions improve. With only 2.9 months' supply heading into May, available homes are moving fast, with the typical home spending just over three weeks on the market, according to NAR.

## Activity Snapshot

**- 26.7%**    **+ 13.6%**    **- 10.5%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
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Residential activity in Columbia, Dutchess and Greene 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.



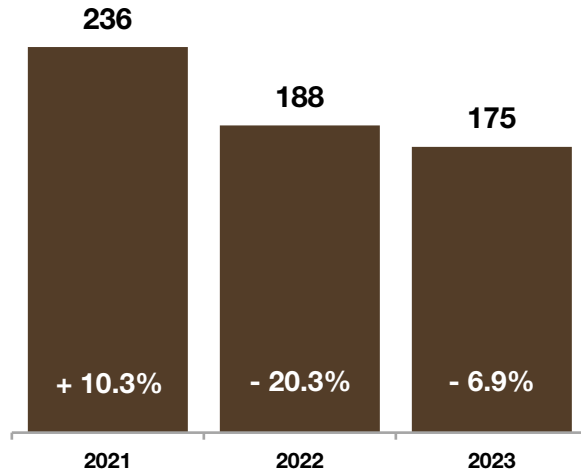
Key Metrics	Historical Sparkbars	5-2022	5-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		188	175	- 6.9%	695	644	- 7.3%
<b>Pending Sales</b>		106	130	+ 22.6%	501	427	- 14.8%
<b>Closed Sales</b>		105	77	- 26.7%	497	332	- 33.2%
<b>Days on Market</b>		60	67	+ 11.7%	66	71	+ 7.6%
<b>Median Sales Price</b>		\$337,000	\$383,000	+ 13.6%	\$340,000	\$350,000	+ 2.9%
<b>Avg. Sales Price</b>		\$484,192	\$533,520	+ 10.2%	\$445,503	\$463,501	+ 4.0%
<b>Pct. of List Price Received</b>		99.2%	97.7%	- 1.5%	98.2%	97.1%	- 1.1%
<b>Affordability Index</b>		131	102	- 22.1%	130	112	- 13.8%
<b>Homes for Sale</b>		599	536	- 10.5%	--	--	--
<b>Months Supply</b>		5.3	6.0	+ 13.2%	--	--	--

# New Listings

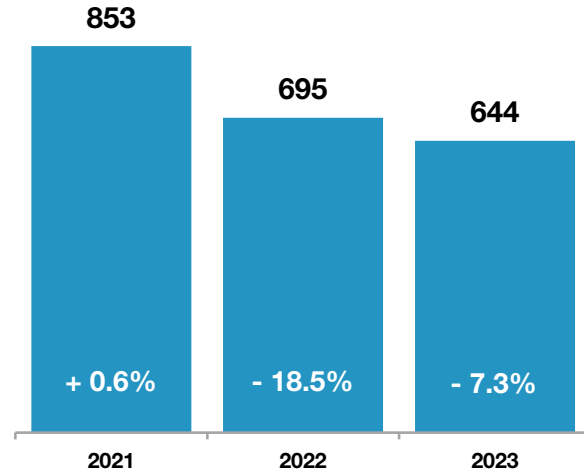
A count of the properties that have been newly listed on the market in a given month.



## May

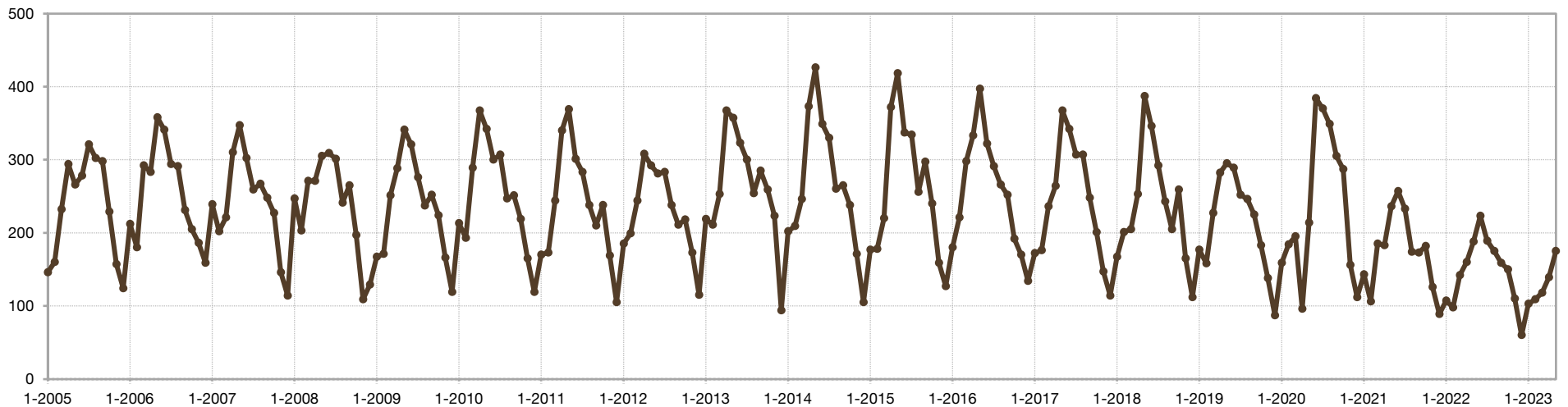


## Year to Date



	New Listings	Prior Year	Percent Change
June 2022	223	257	-13.2%
July 2022	189	233	-18.9%
August 2022	175	174	+0.6%
September 2022	159	173	-8.1%
October 2022	150	182	-17.6%
November 2022	110	126	-12.7%
December 2022	60	89	-32.6%
January 2023	103	107	-3.7%
February 2023	109	98	+11.2%
March 2023	118	142	-16.9%
April 2023	139	160	-13.1%
<b>May 2023</b>	<b>175</b>	<b>188</b>	<b>-6.9%</b>
12-Month Avg	143	161	-11.2%

## Historical New Listings by Month

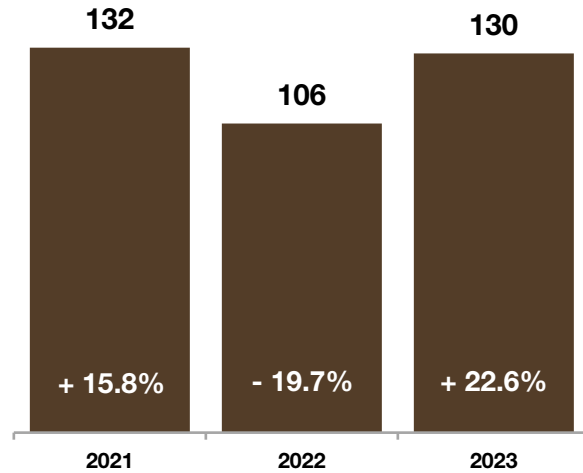


# Pending Sales

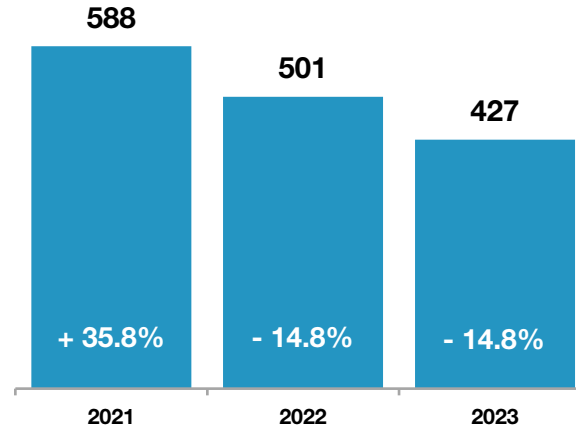
A count of the properties on which offers have been accepted in a given month.



## May

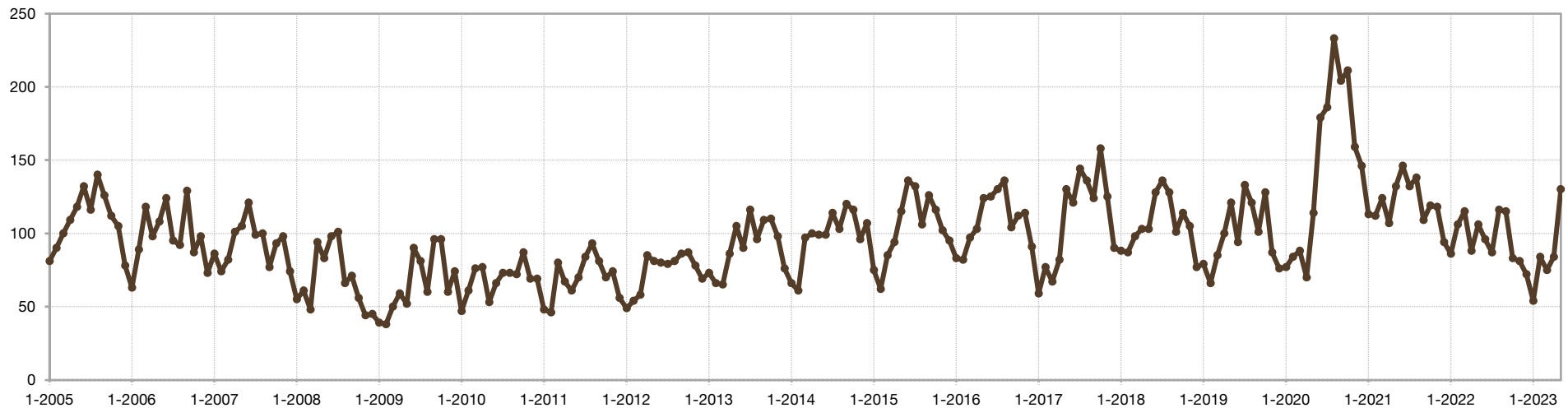


## Year to Date



	Pending Sales	Prior Year	Percent Change
June 2022	96	146	-34.2%
July 2022	87	132	-34.1%
August 2022	116	138	-15.9%
September 2022	115	109	+5.5%
October 2022	83	119	-30.3%
November 2022	81	118	-31.4%
December 2022	72	94	-23.4%
January 2023	54	86	-37.2%
February 2023	84	106	-20.8%
March 2023	75	115	-34.8%
April 2023	84	88	-4.5%
<b>May 2023</b>	<b>130</b>	<b>106</b>	<b>+22.6%</b>
12-Month Avg	90	113	-20.4%

## Historical Pending Sales by Month

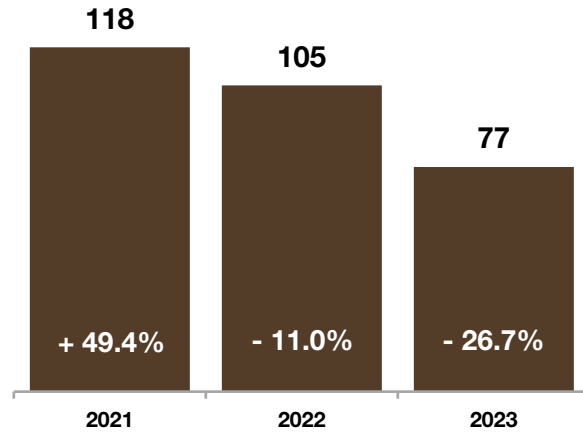


# Closed Sales

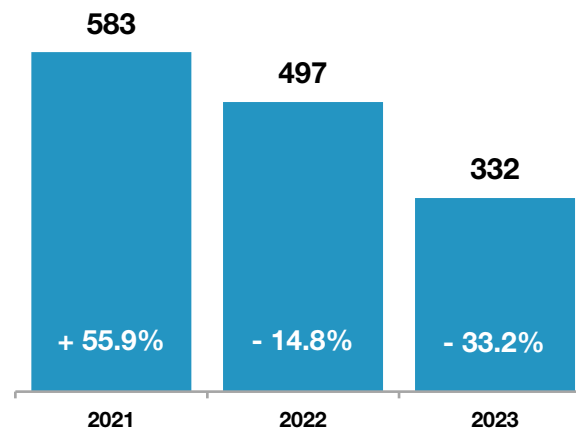
A count of the actual sales that closed in a given month.



## May

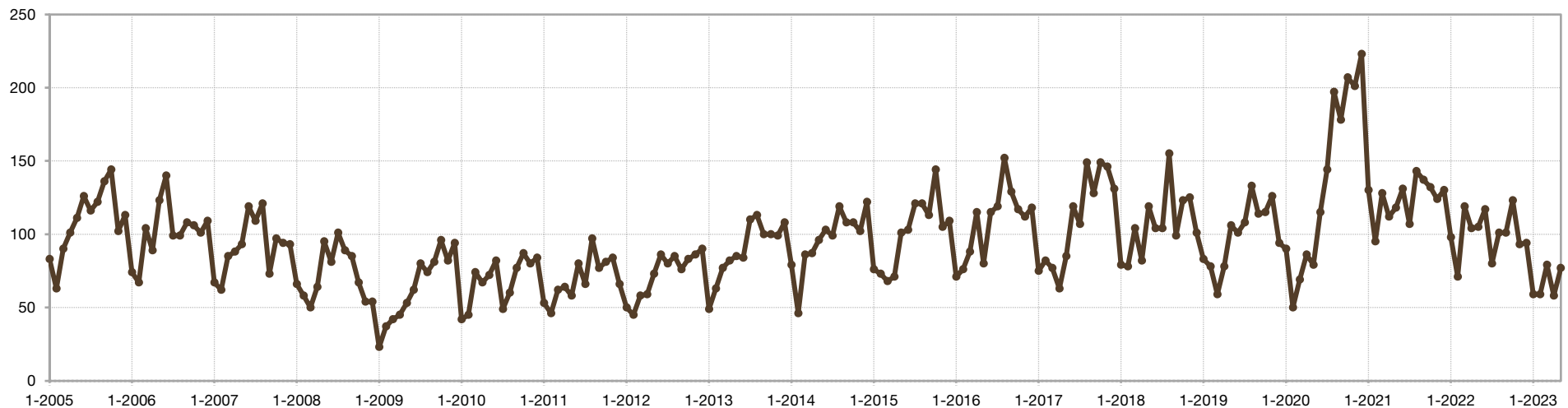


## Year to Date



	Closed Sales	Prior Year	Percent Change
June 2022	117	131	-10.7%
July 2022	80	107	-25.2%
August 2022	101	143	-29.4%
September 2022	101	137	-26.3%
October 2022	123	132	-6.8%
November 2022	93	124	-25.0%
December 2022	94	130	-27.7%
January 2023	59	98	-39.8%
February 2023	59	71	-16.9%
March 2023	79	119	-33.6%
April 2023	58	104	-44.2%
<b>May 2023</b>	<b>77</b>	<b>105</b>	<b>-26.7%</b>
12-Month Avg	87	117	-25.6%

## Historical Closed Sales by Month

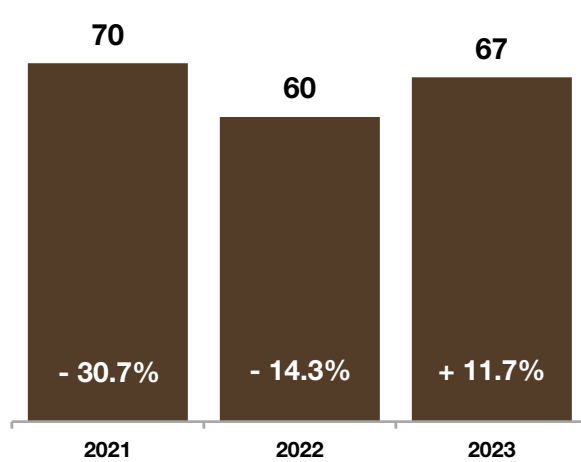


# Days on Market Until Sale

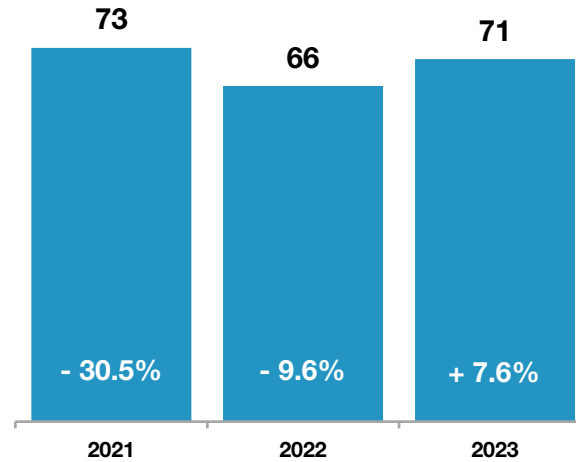
Average number of days between when a property is listed and when an offer is accepted in a given month.



## May



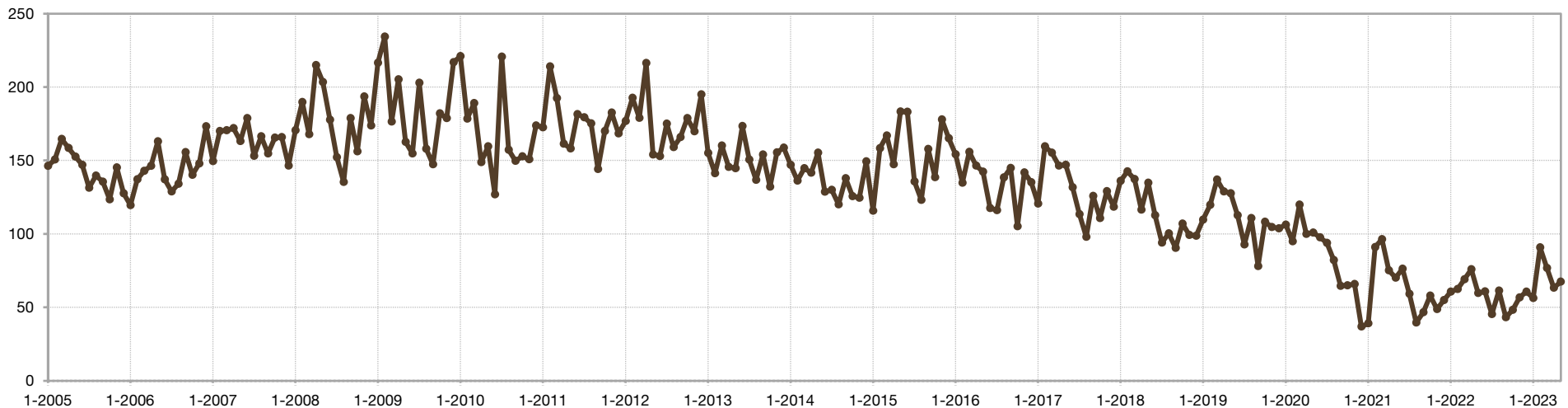
## Year to Date



Days on Market	Prior Year	Percent Change	
June 2022	61	76	-19.7%
July 2022	45	59	-23.7%
August 2022	61	40	+52.5%
September 2022	43	47	-8.5%
October 2022	48	58	-17.2%
November 2022	57	49	+16.3%
December 2022	61	55	+10.9%
January 2023	56	61	-8.2%
February 2023	91	62	+46.8%
March 2023	77	69	+11.6%
April 2023	63	76	-17.1%
<b>May 2023</b>	<b>67</b>	<b>60</b>	<b>+11.7%</b>
12-Month Avg*	59	58	+1.7%

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

## Historical Days on Market Until Sale by Month

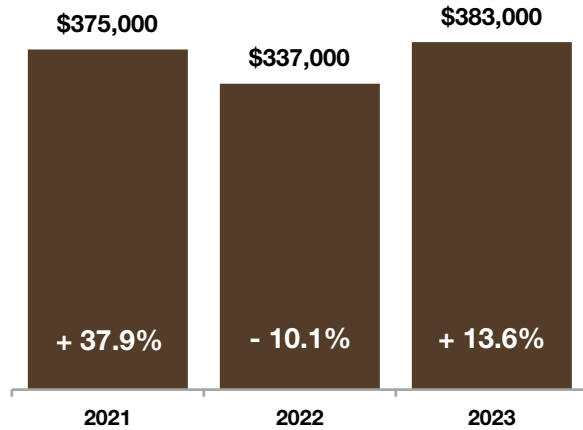


# Median Sales Price

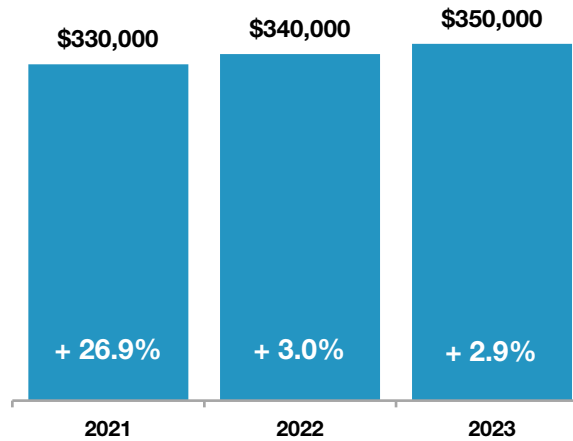
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May



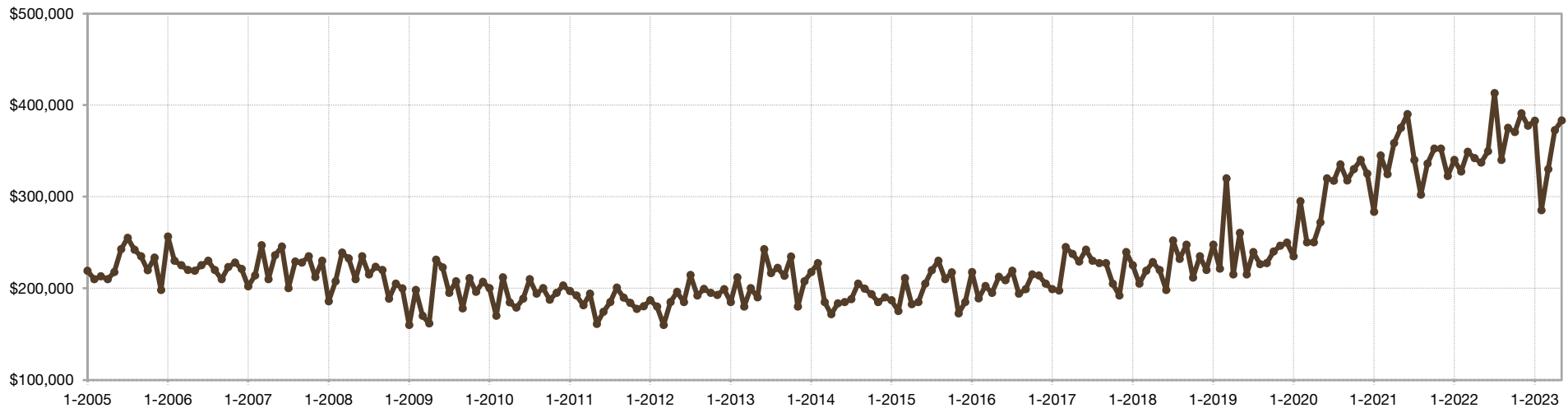
## Year to Date



	Median Sales Price	Prior Year	Percent Change
June 2022	\$349,500	\$390,000	-10.4%
July 2022	\$413,000	\$340,000	+21.5%
August 2022	\$340,000	\$302,000	+12.6%
September 2022	\$375,000	\$336,000	+11.6%
October 2022	\$370,500	\$352,500	+5.1%
November 2022	\$391,000	\$352,500	+10.9%
December 2022	\$377,500	\$322,500	+17.1%
January 2023	\$382,750	\$340,000	+12.6%
February 2023	\$285,000	\$327,500	-13.0%
March 2023	\$330,000	\$349,000	-5.4%
April 2023	\$372,500	\$342,000	+8.9%
<b>May 2023</b>	<b>\$383,000</b>	<b>\$337,000</b>	<b>+13.6%</b>
12-Month Med*	\$369,444	\$342,500	+7.9%

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

## Historical Median Sales Price by Month

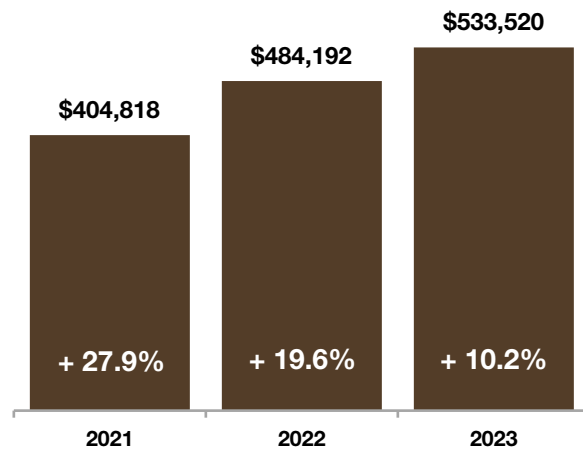


# Average Sales Price

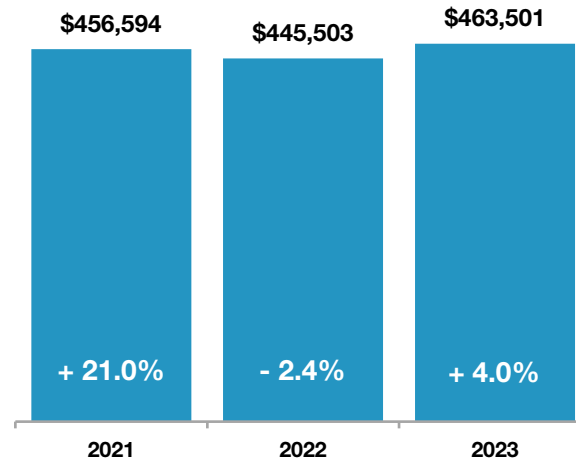
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



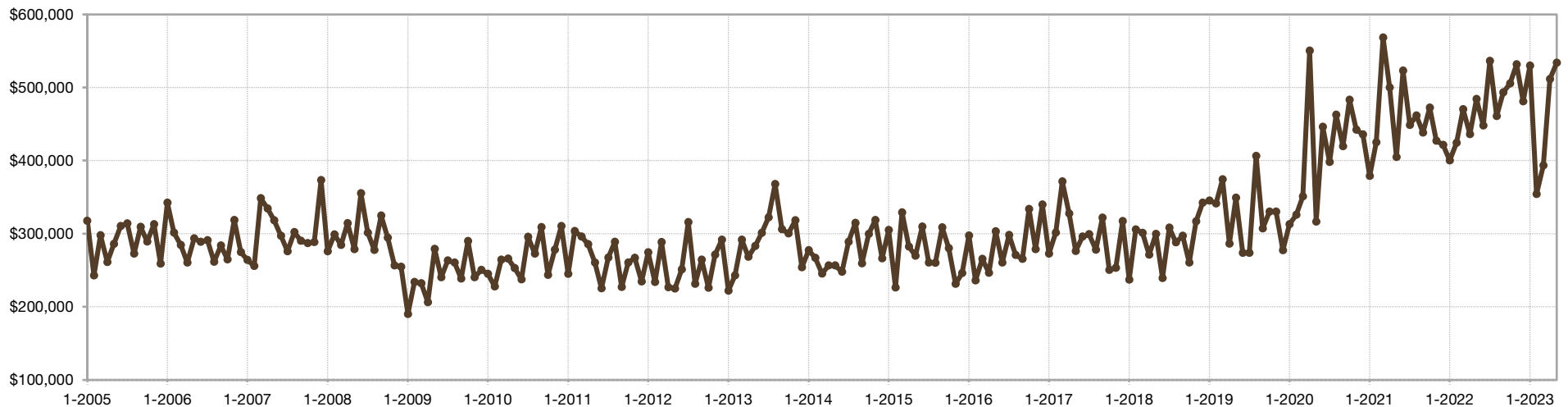
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
June 2022	\$447,905	\$522,818	-14.3%
July 2022	\$536,174	\$448,569	+19.5%
August 2022	\$460,572	\$461,401	-0.2%
September 2022	\$493,115	\$438,122	+12.6%
October 2022	\$505,265	\$472,133	+7.0%
November 2022	\$531,322	\$426,870	+24.5%
December 2022	\$480,950	\$421,053	+14.2%
January 2023	\$529,525	\$399,980	+32.4%
February 2023	\$354,044	\$424,180	-16.5%
March 2023	\$393,324	\$470,000	-16.3%
April 2023	\$511,449	\$435,867	+17.3%
<b>May 2023</b>	<b>\$533,520</b>	<b>\$484,192</b>	<b>+10.2%</b>
12-Month Avg*	\$482,491	\$452,459	+6.6%

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

## Historical Average Sales Price by Month



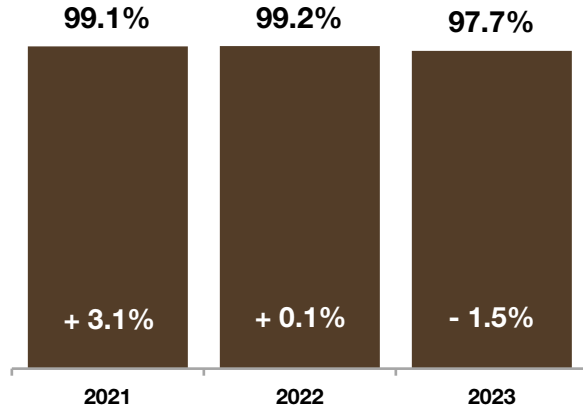


# Percent of List Price Received

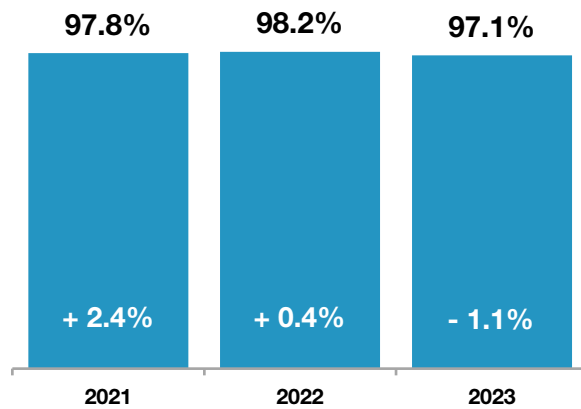
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## May



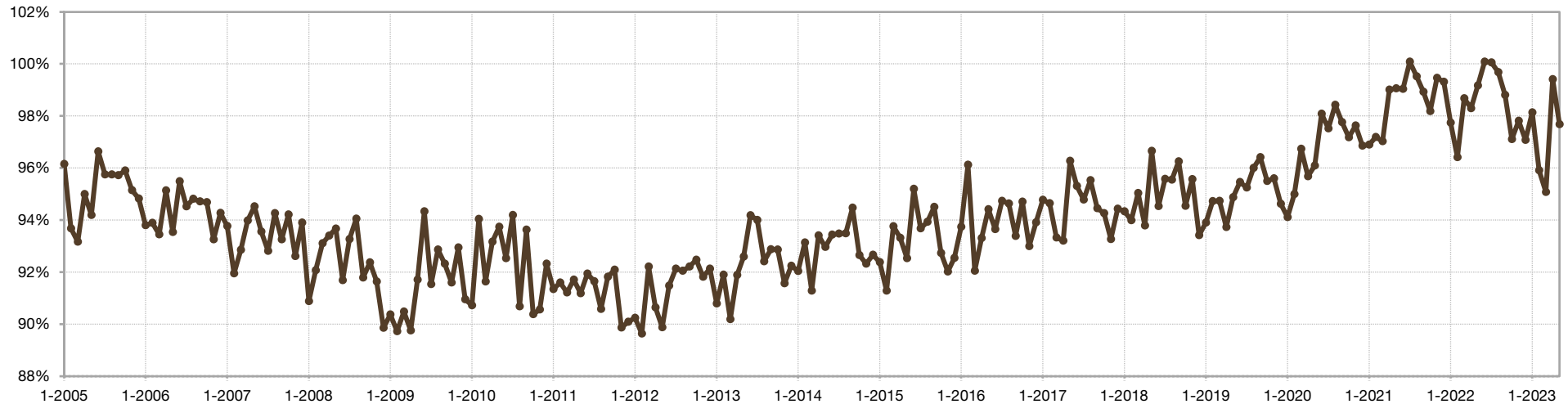
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
June 2022	100.1%	99.0%	+1.1%
July 2022	100.0%	100.1%	-0.1%
August 2022	99.7%	99.5%	+0.2%
September 2022	98.8%	98.9%	-0.1%
October 2022	97.1%	98.2%	-1.1%
November 2022	97.8%	99.5%	-1.7%
December 2022	97.1%	99.3%	-2.2%
January 2023	98.1%	97.7%	+0.4%
February 2023	95.9%	96.4%	-0.5%
March 2023	95.1%	98.7%	-3.6%
April 2023	99.4%	98.3%	+1.1%
<b>May 2023</b>	<b>97.7%</b>	<b>99.2%</b>	<b>-1.5%</b>
12-Month Avg*	98.1%	98.8%	-0.7%

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

## Historical Percent of List Price Received by Month

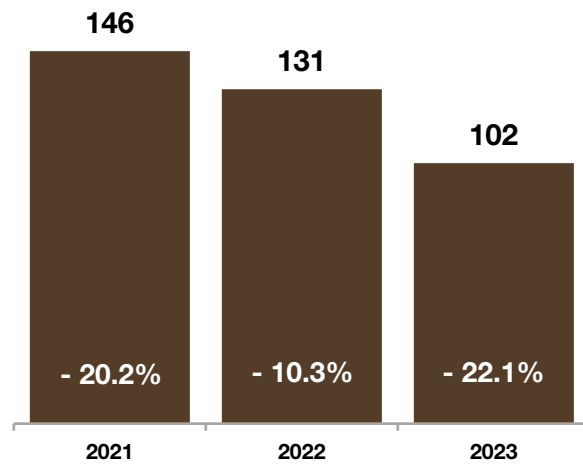


# Housing Affordability Index

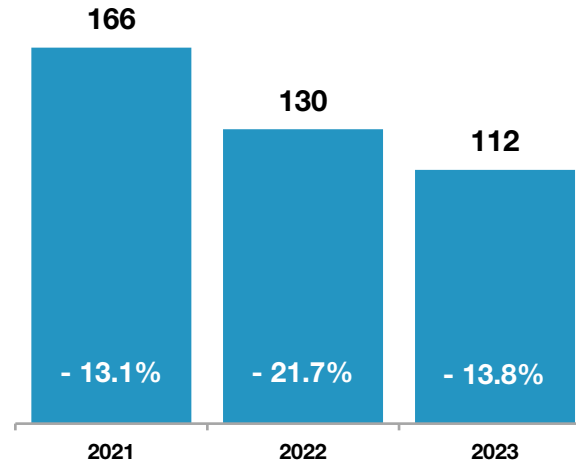
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## May

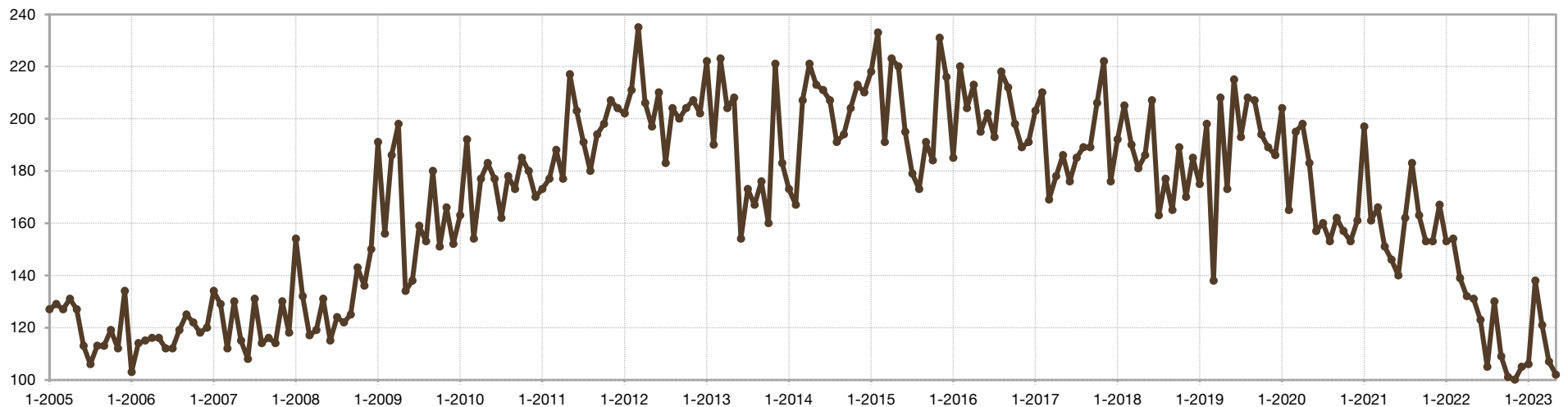


## Year to Date



	Affordability Index	Prior Year	Percent Change
June 2022	123	140	-12.1%
July 2022	105	162	-35.2%
August 2022	130	183	-29.0%
September 2022	109	163	-33.1%
October 2022	101	153	-34.0%
November 2022	100	153	-34.6%
December 2022	105	167	-37.1%
January 2023	106	153	-30.7%
February 2023	138	154	-10.4%
March 2023	121	139	-12.9%
April 2023	107	132	-18.9%
<b>May 2023</b>	<b>102</b>	<b>131</b>	<b>-22.1%</b>
12-Month Avg	112	153	-26.4%

## Historical Housing Affordability Index by Month

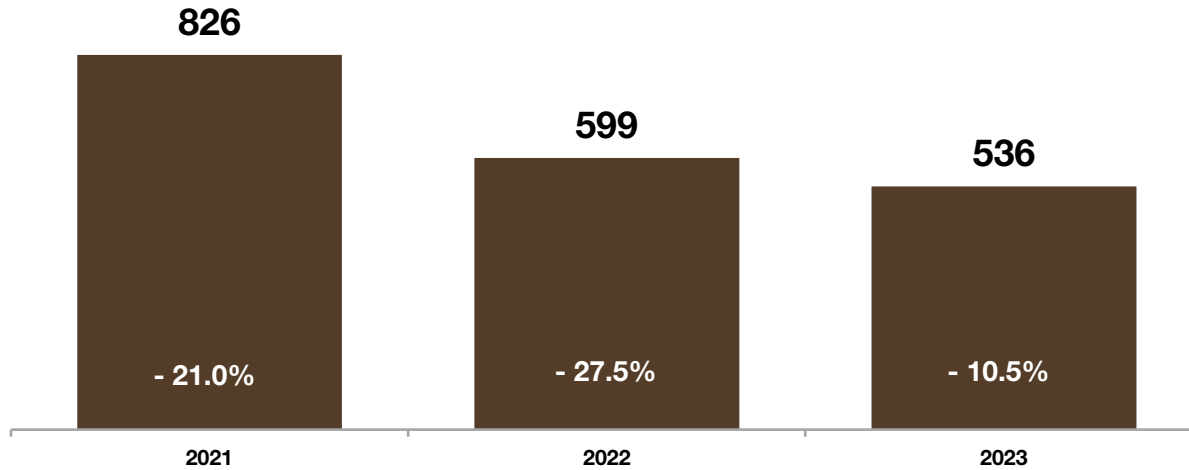


# Inventory of Homes for Sale

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

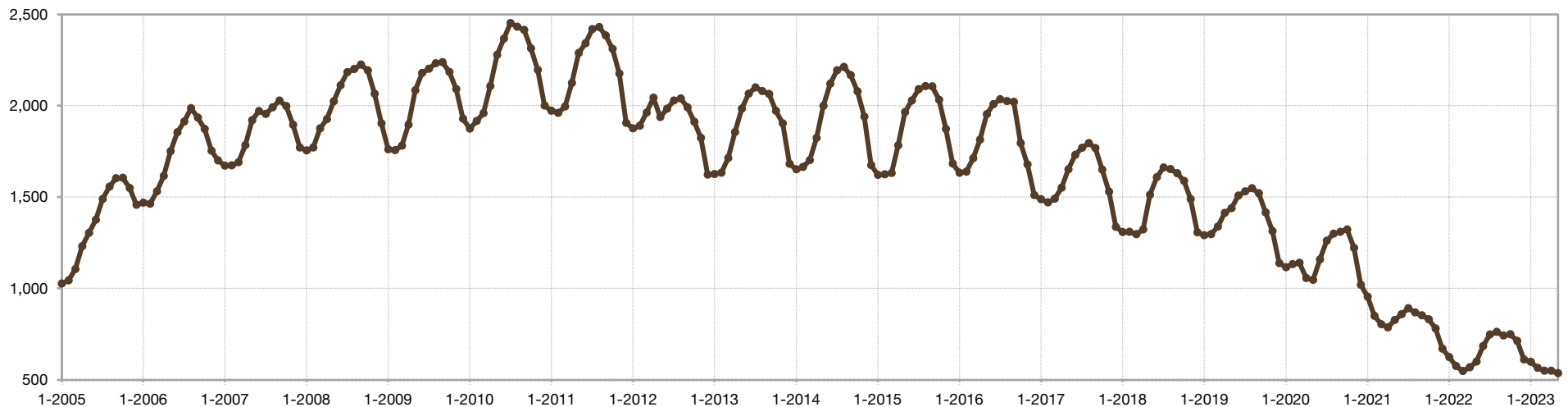


## May



Homes for Sale	Prior Year	Percent Change
June 2022	684	859 -20.4%
July 2022	747	892 -16.3%
August 2022	762	869 -12.3%
September 2022	742	853 -13.0%
October 2022	749	831 -9.9%
November 2022	713	781 -8.7%
December 2022	611	670 -8.8%
January 2023	598	624 -4.2%
February 2023	565	575 -1.7%
March 2023	549	548 +0.2%
April 2023	550	568 -3.2%
<b>May 2023</b>	<b>536</b>	<b>599 -10.5%</b>
12-Month Avg	651	722 -9.8%

## Historical Inventory of Homes for Sale by Month

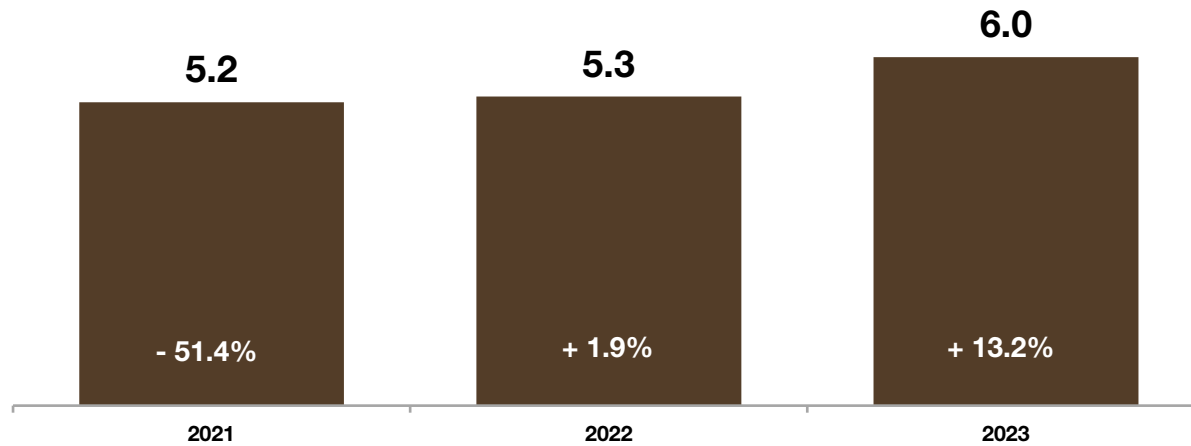


# Months Supply of Inventory

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.



## May



Months Supply		Prior Year	Percent Change
June 2022	6.3	5.5	+14.5%
July 2022	7.1	5.9	+20.3%
August 2022	7.4	6.0	+23.3%
September 2022	7.1	6.3	+12.7%
October 2022	7.4	6.5	+13.8%
November 2022	7.3	6.3	+15.9%
December 2022	6.4	5.6	+14.3%
January 2023	6.4	5.3	+20.8%
February 2023	6.2	4.9	+26.5%
March 2023	6.2	4.7	+31.9%
April 2023	6.3	4.9	+28.6%
<b>May 2023</b>	<b>6.0</b>	<b>5.3</b>	<b>+13.2%</b>
12-Month Avg	6.7	5.6	+19.6%

## Historical Months Supply of Inventory by Month

