

# Monthly Indicators



## October 2023

U.S. sales of existing homes recently fell to a 13-year low, dropping 2.0% month-over-month and 15.4% year-over-year as of last measure, according to the National Association of REALTORS® (NAR), as surging interest rates and elevated sales prices continue to make homeownership unaffordable for many prospective buyers. Purchase activity is down significantly compared to this time last year, but rising interest rates are also keeping many current homeowners from selling, causing inventory to remain at historically low levels nationwide.

New Listings were up 6.0 percent to 159. Pending Sales increased 51.8 percent to 126. Inventory shrank 19.9 percent to 610 units.

Prices moved higher as the Median Sales Price was up 21.5 percent to \$450,000. Days on Market increased 35.4 percent to 65 days. Months Supply of Inventory was down 3.9 percent to 7.3 months.

Total housing inventory going into October was at 1.13 million units, up 2.7% from the previous month but down 8.1% compared to the same time last year, for a 3.4 months' supply at the current sales pace, according to NAR. The shortage of homes for sale is making it harder for buyers to find a home to purchase while at the same time pushing sales prices higher nationwide, with the median existing-home sales price rising 2.8% annually to \$394,300, the third consecutive month of year-over-year price increases.

## Activity Snapshot

**- 42.3%**    **+ 21.5%**    **- 19.9%**

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

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.



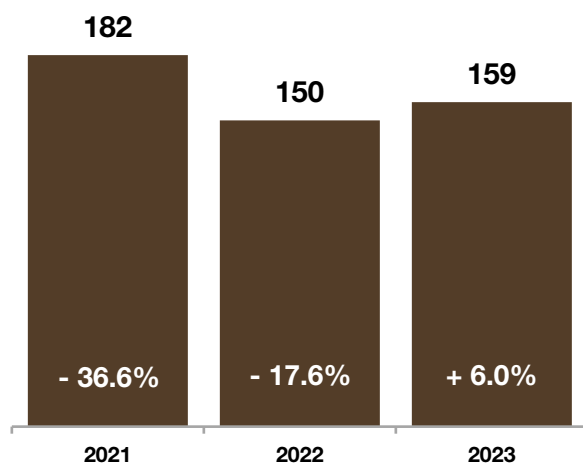
Key Metrics	Historical Sparkbars	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		150	<b>159</b>	+ 6.0%	1,591	<b>1,461</b>	- 8.2%
<b>Pending Sales</b>		83	<b>126</b>	+ 51.8%	995	<b>850</b>	- 14.6%
<b>Closed Sales</b>		123	<b>71</b>	- 42.3%	1,019	<b>733</b>	- 28.1%
<b>Days on Market</b>		48	<b>65</b>	+ 35.4%	59	<b>66</b>	+ 11.9%
<b>Median Sales Price</b>		\$370,500	<b>\$450,000</b>	+ 21.5%	\$352,000	<b>\$375,000</b>	+ 6.5%
<b>Avg. Sales Price</b>		\$505,265	<b>\$528,097</b>	+ 4.5%	\$466,273	<b>\$495,953</b>	+ 6.4%
<b>Pct. of List Price Received</b>		97.1%	<b>97.9%</b>	+ 0.8%	98.6%	<b>97.6%</b>	- 1.0%
<b>Affordability Index</b>		101	<b>79</b>	- 21.8%	107	<b>95</b>	- 11.2%
<b>Homes for Sale</b>		762	<b>610</b>	- 19.9%	--	--	--
<b>Months Supply</b>		7.6	<b>7.3</b>	- 3.9%	--	--	--

# New Listings

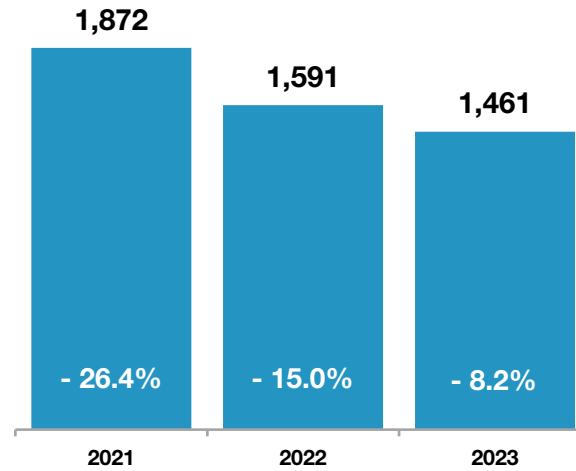
A count of the properties that have been newly listed on the market in a given month.



## October

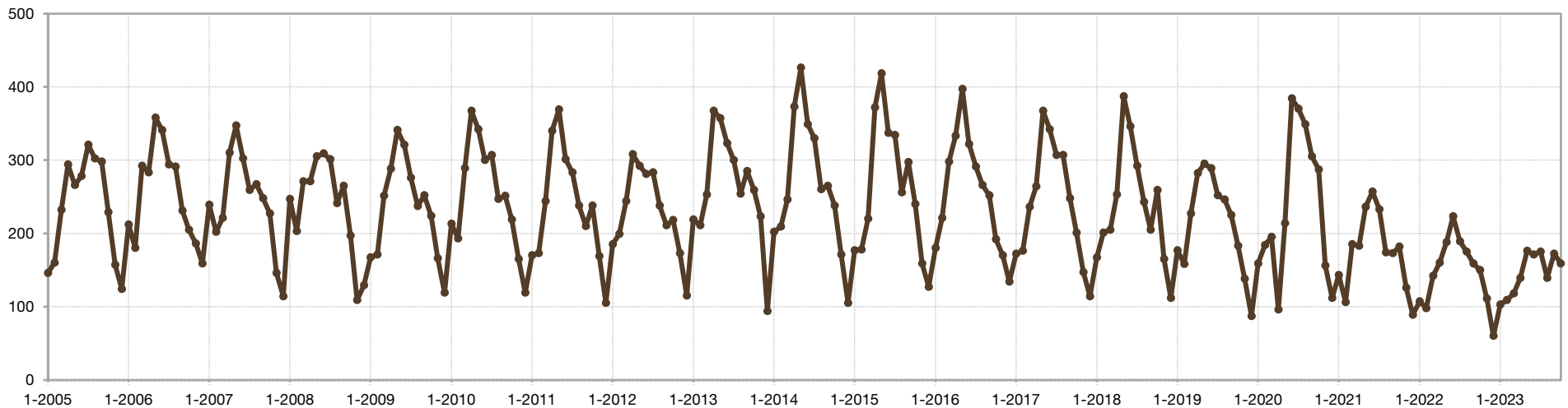


## Year to Date



	New Listings	Prior Year	Percent Change
November 2022	111	126	-11.9%
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%
May 2023	176	188	-6.4%
June 2023	171	223	-23.3%
July 2023	175	189	-7.4%
August 2023	139	175	-20.6%
September 2023	172	159	+8.2%
<b>October 2023</b>	<b>159</b>	<b>150</b>	<b>+6.0%</b>
12-Month Avg	136	151	-9.9%

## Historical New Listings by Month

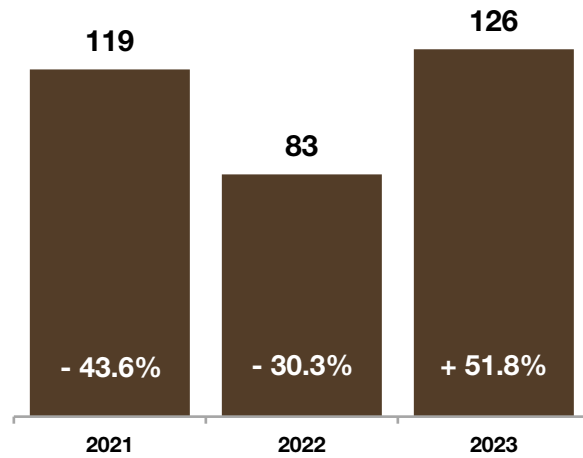


# Pending Sales

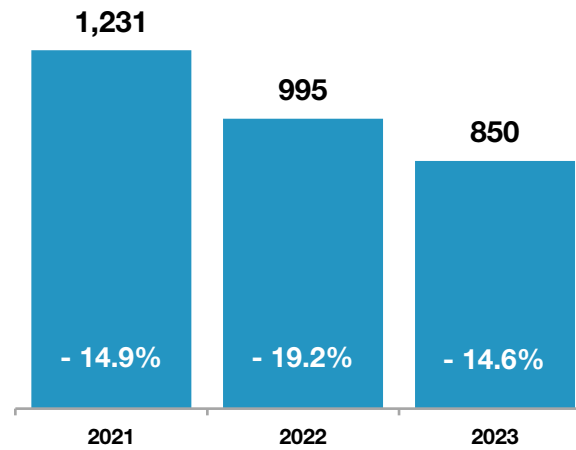
A count of the properties on which offers have been accepted in a given month.



## October

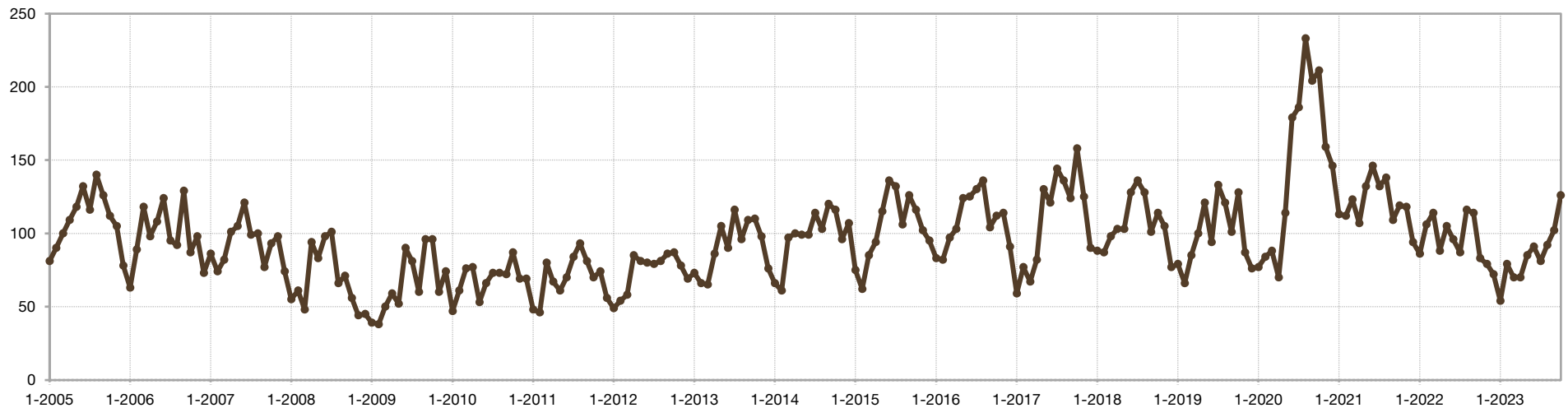


## Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
November 2022	79	118	-33.1%
December 2022	72	94	-23.4%
January 2023	54	86	-37.2%
February 2023	79	106	-25.5%
March 2023	70	114	-38.6%
April 2023	70	88	-20.5%
May 2023	85	105	-19.0%
June 2023	91	96	-5.2%
July 2023	81	87	-6.9%
August 2023	92	116	-20.7%
September 2023	102	114	-10.5%
<b>October 2023</b>	<b>126</b>	<b>83</b>	<b>+51.8%</b>
12-Month Avg	83	101	-17.8%

## Historical Pending Sales by Month

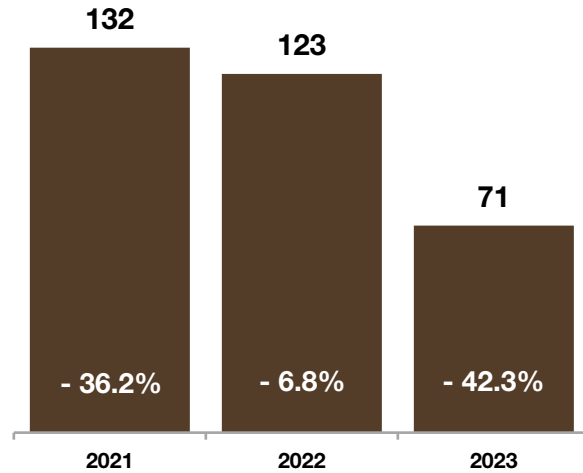


# Closed Sales

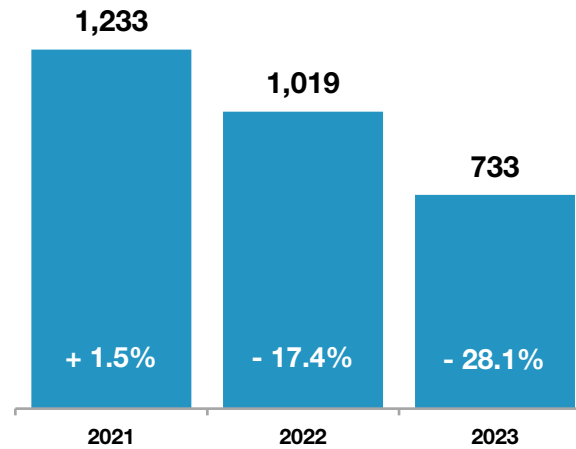
A count of the actual sales that closed in a given month.



## October

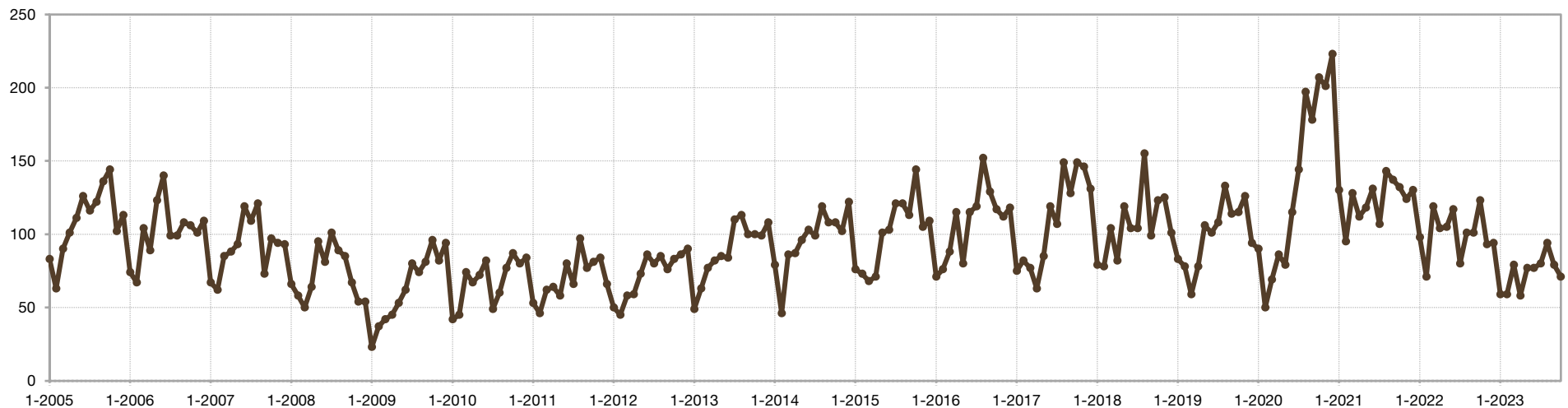


## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
May 2023	77	105	-26.7%
June 2023	77	117	-34.2%
July 2023	80	80	0.0%
August 2023	94	101	-6.9%
September 2023	79	101	-21.8%
<b>October 2023</b>	<b>71</b>	<b>123</b>	<b>-42.3%</b>
12-Month Avg	77	106	-27.4%

## Historical Closed Sales by Month

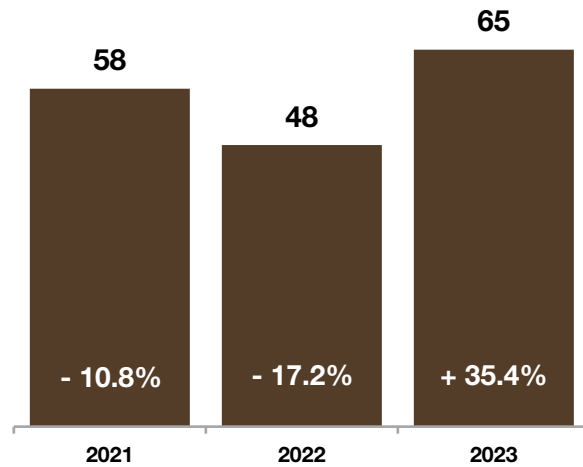


# Days on Market Until Sale

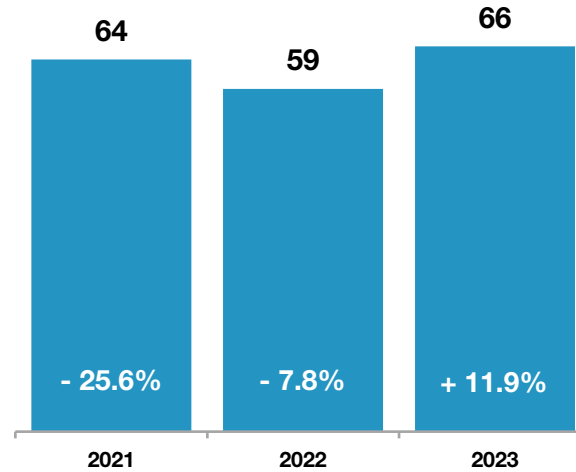
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



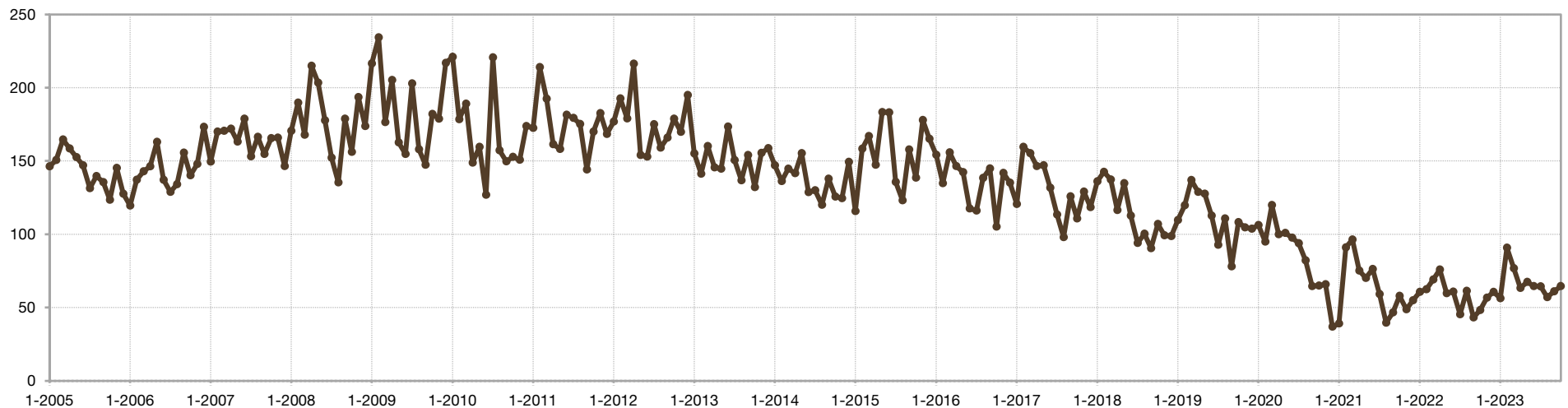
## Year to Date



Days on Market	Prior Year	Percent Change
November 2022	49	+16.3%
December 2022	55	+10.9%
January 2023	61	-8.2%
February 2023	62	+46.8%
March 2023	69	+11.6%
April 2023	76	-17.1%
May 2023	60	+11.7%
June 2023	61	+4.9%
July 2023	45	+42.2%
August 2023	61	-6.6%
September 2023	43	+41.9%
<b>October 2023</b>	<b>48</b>	<b>+35.4%</b>
12-Month Avg*	57	+14.0%

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

## Historical Days on Market Until Sale by Month

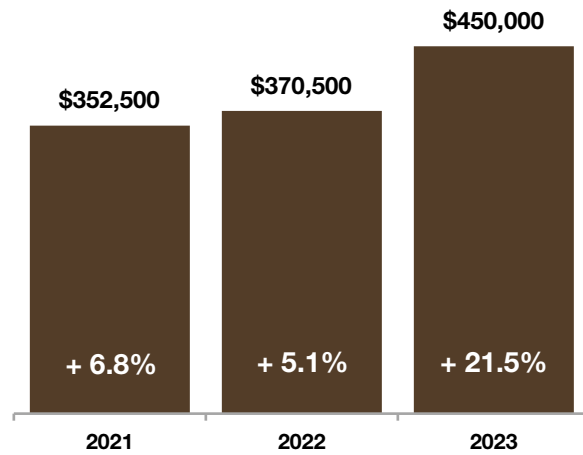


# Median Sales Price

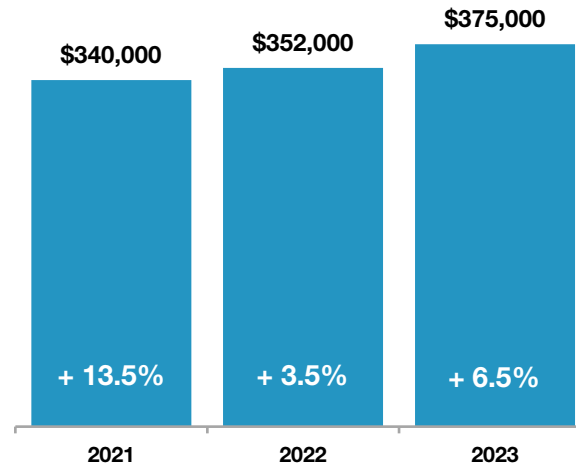
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



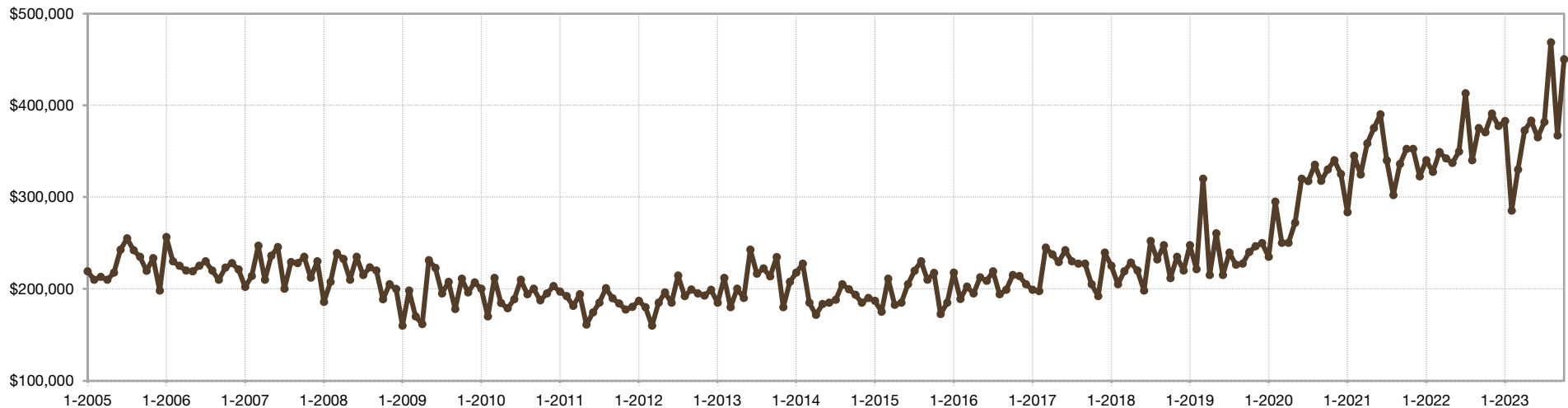
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
May 2023	\$383,000	\$337,000	+13.6%
June 2023	\$365,000	\$349,500	+4.4%
July 2023	\$381,700	\$413,000	-7.6%
August 2023	\$468,500	\$340,000	+37.8%
September 2023	\$367,000	\$375,000	-2.1%
<b>October 2023</b>	<b>\$450,000</b>	<b>\$370,500</b>	<b>+21.5%</b>
12-Month Med*	\$375,000	\$350,000	+7.1%

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

## Historical Median Sales Price by Month

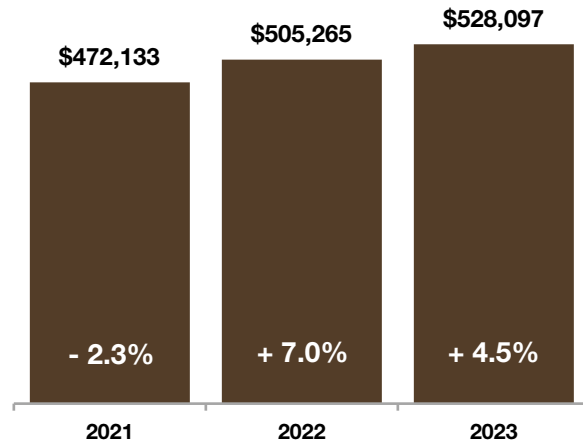


# Average Sales Price

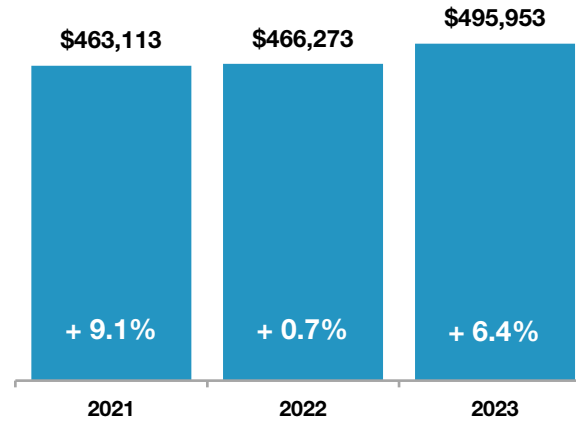
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



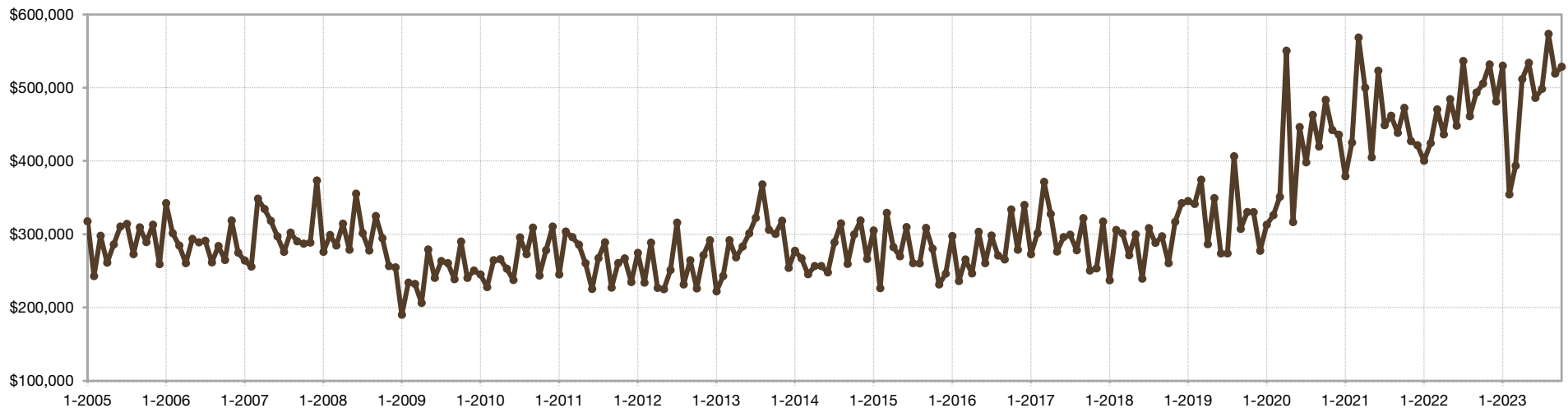
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
May 2023	\$533,520	\$484,192	+10.2%
June 2023	\$485,815	\$447,905	+8.5%
July 2023	\$498,053	\$536,174	-7.1%
August 2023	\$573,140	\$460,572	+24.4%
September 2023	\$518,951	\$493,115	+5.2%
<b>October 2023</b>	<b>\$528,097</b>	<b>\$505,265</b>	<b>+4.5%</b>
12-Month Avg*	\$497,998	\$457,804	+8.8%

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

## Historical Average Sales Price by Month



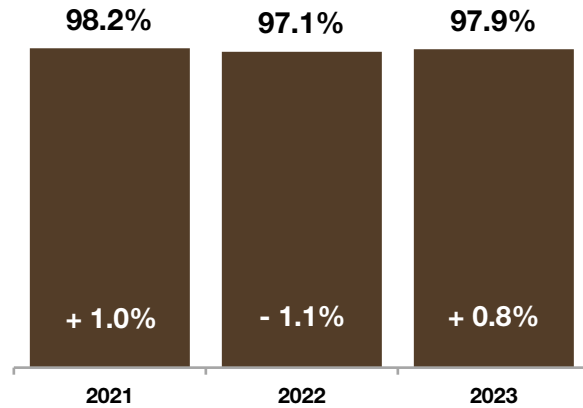


# Percent of List Price Received

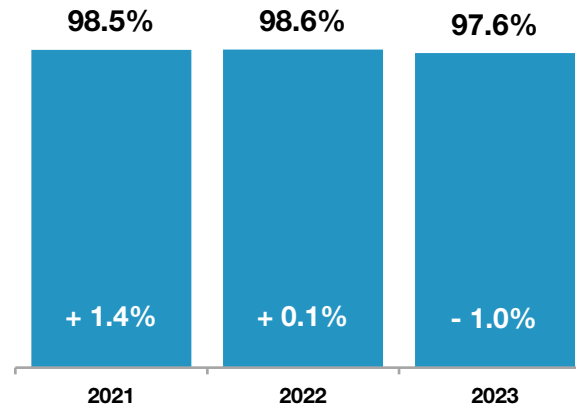
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



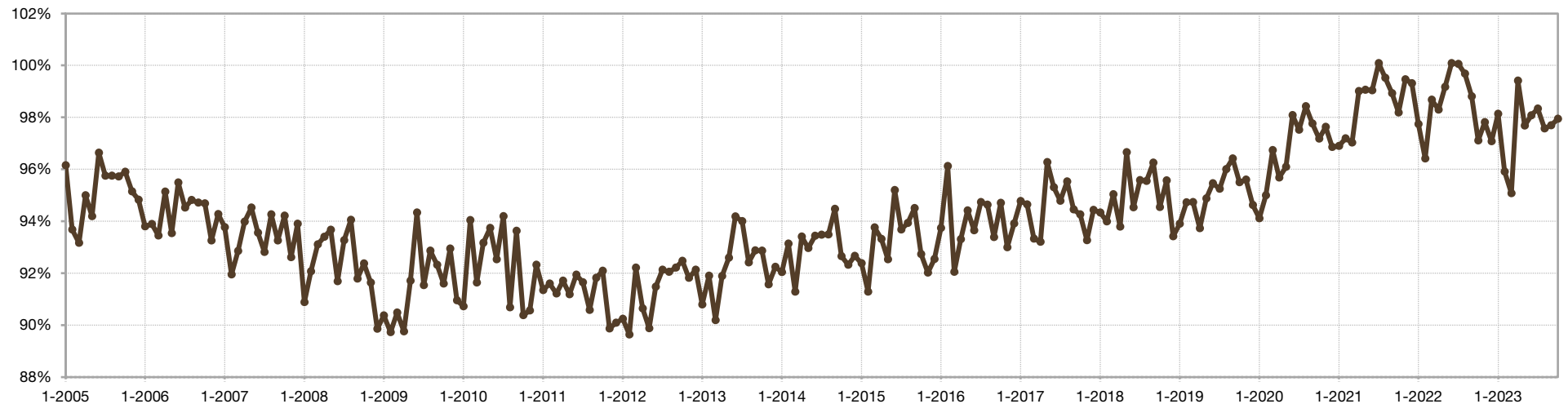
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
May 2023	97.7%	99.2%	-1.5%
June 2023	98.1%	100.1%	-2.0%
July 2023	98.3%	100.0%	-1.7%
August 2023	97.6%	99.7%	-2.1%
September 2023	97.7%	98.8%	-1.1%
<b>October 2023</b>	<b>97.9%</b>	<b>97.1%</b>	<b>+0.8%</b>
12-Month Avg*	97.5%	98.8%	-1.3%

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

## Historical Percent of List Price Received by Month

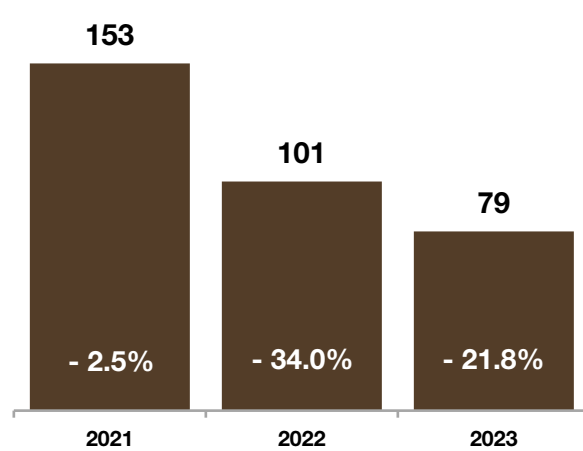


# Housing Affordability Index

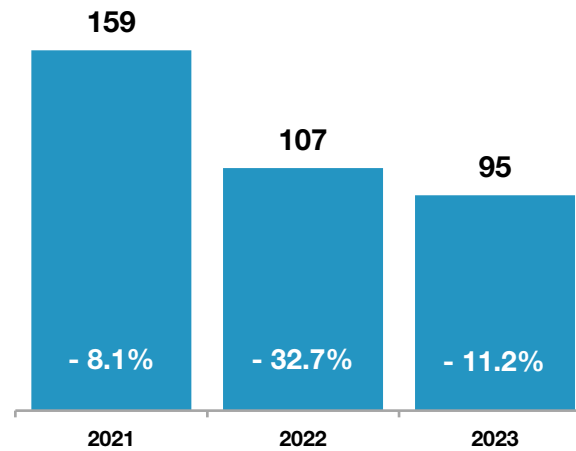
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October

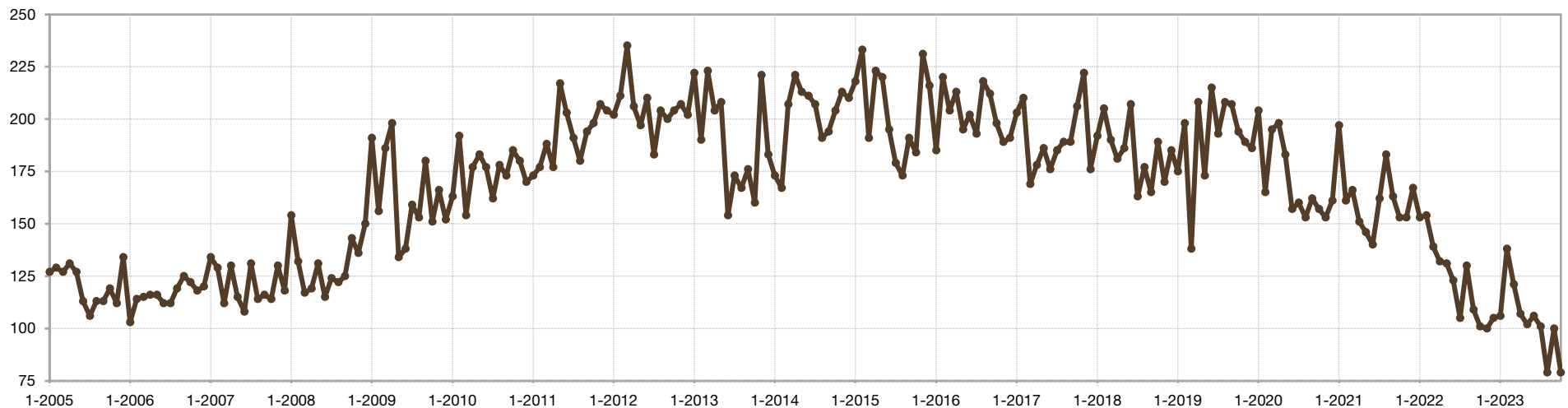


## Year to Date



Affordability Index		Prior Year	Percent Change
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%
May 2023	102	131	-22.1%
June 2023	106	123	-13.8%
July 2023	101	105	-3.8%
August 2023	79	130	-39.2%
September 2023	100	109	-8.3%
<b>October 2023</b>	<b>79</b>	<b>101</b>	<b>-21.8%</b>
12-Month Avg	104	133	-22.1%

## Historical Housing Affordability Index by Month

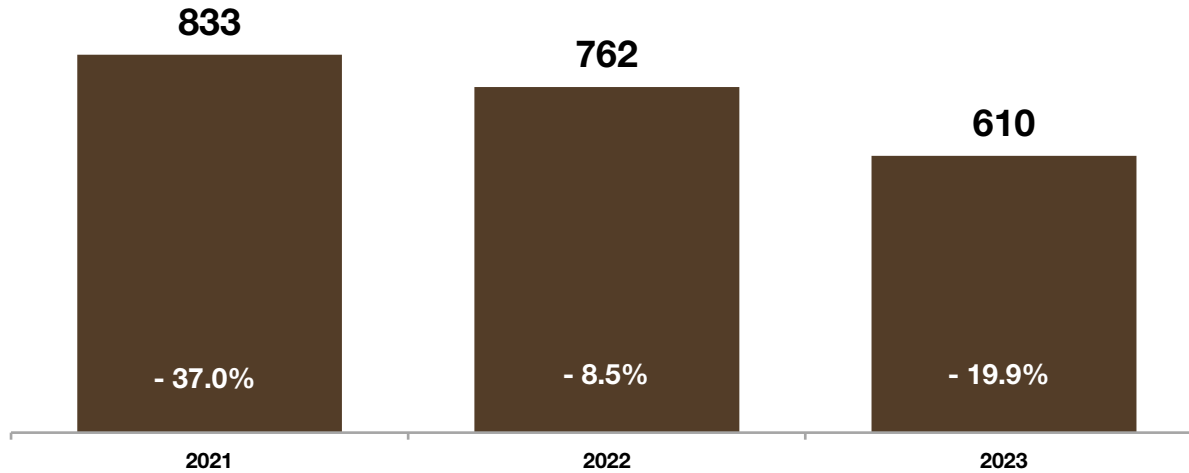


# Inventory of Homes for Sale

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

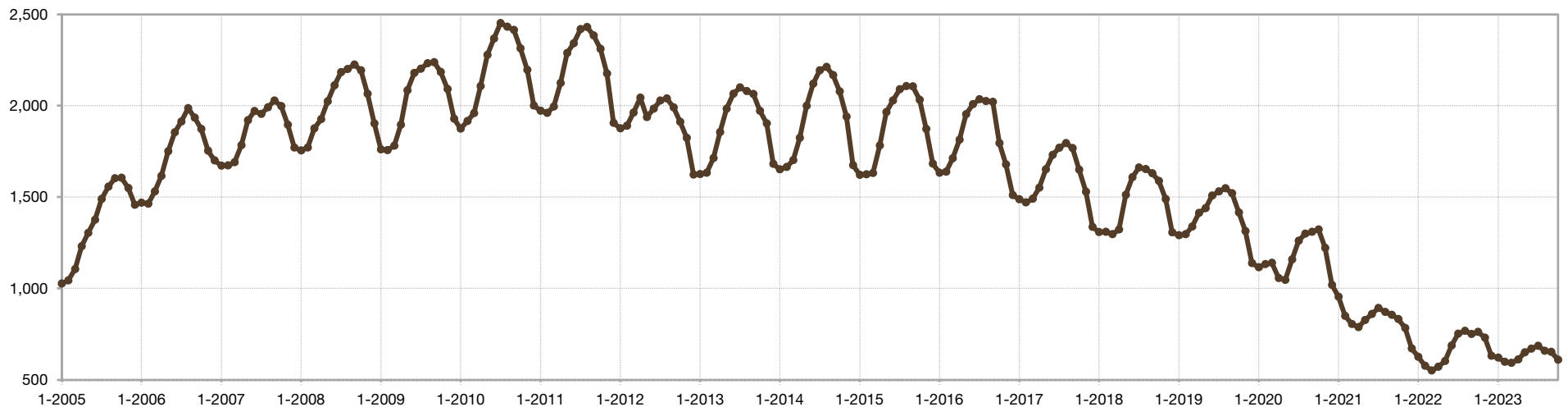


## October



Homes for Sale	Prior Year	Percent Change
November 2022	730	783 -6.8%
December 2022	631	672 -6.1%
January 2023	621	626 -0.8%
February 2023	598	577 +3.6%
March 2023	592	551 +7.4%
April 2023	611	571 +7.0%
May 2023	650	603 +7.8%
June 2023	670	688 -2.6%
July 2023	686	752 -8.8%
August 2023	658	768 -14.3%
September 2023	653	751 -13.0%
<b>October 2023</b>	<b>610</b>	<b>762 -19.9%</b>
12-Month Avg	643	675 -4.7%

## Historical Inventory of Homes for Sale by Month

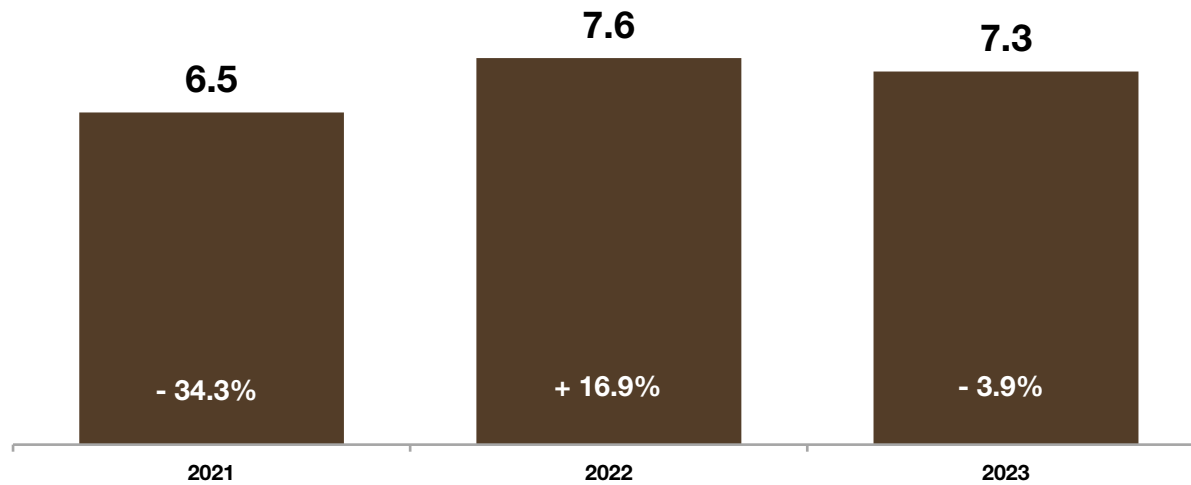


# Months Supply of Inventory

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.



## October



	Months Supply	Prior Year	Percent Change
November 2022	7.5	6.3	+19.0%
December 2022	6.6	5.6	+17.9%
January 2023	6.7	5.3	+26.4%
February 2023	6.6	4.9	+34.7%
March 2023	6.8	4.7	+44.7%
April 2023	7.2	5.0	+44.0%
May 2023	7.8	5.3	+47.2%
June 2023	8.0	6.3	+27.0%
July 2023	8.3	7.2	+15.3%
August 2023	8.1	7.4	+9.5%
September 2023	8.2	7.3	+12.3%
<b>October 2023</b>	<b>7.3</b>	<b>7.6</b>	<b>-3.9%</b>
12-Month Avg	7.4	6.1	+21.3%

## Historical Months Supply of Inventory by Month

