



Monthly Indicators

April 2024

U.S. existing-home sales recently fell from a one-year high, dropping 4.3% month-over-month to a seasonally adjusted annual rate of 4.19 million, according to the National Association of REALTORS® (NAR), as higher interest rates and rising sales prices continue to keep some prospective buyers on the sidelines. Average 30-year mortgage rates have topped 7% in recent weeks, while the median existing-home sales price hit \$393,500 as of last measure, a 4.8% increase from the previous month, according to NAR.

New Listings were up 23.7 percent to 172. Pending Sales increased 72.9 percent to 121. Inventory shrank 16.3 percent to 519 units.

Prices moved higher as the Median Sales Price was up 0.7 percent to \$375,000. Days on Market increased 36.5 percent to 86 days. Months Supply of Inventory was down 12.3 percent to 6.4 months.

Warmer temperatures appear to have helped bring some sellers back to the market, providing additional options to home shoppers during the spring buying season. Total inventory was up 4.7% month-over-month and 14.4% year-over-year, for a 3.2 months' supply at the current sales pace, according to NAR. Nevertheless, demand continues to outpace supply and properties are selling quickly, with the typical home spending 33 days on market nationwide, down from 38 days the month before.

Activity Snapshot

+ 19.0% **+ 0.7%** **- 16.3%**

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.



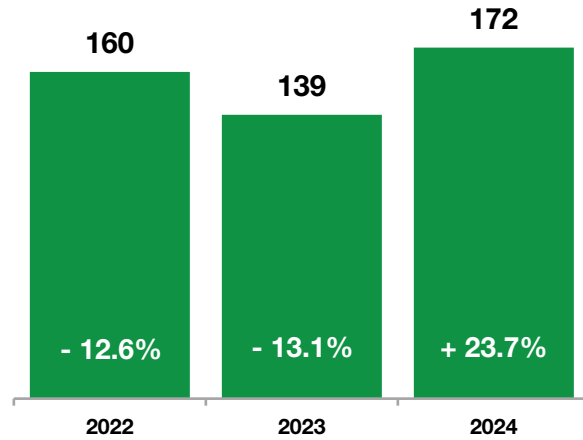
Key Metrics	Historical Sparkbars	4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		139	172	+ 23.7%	469	514	+ 9.6%
Pending Sales		70	121	+ 72.9%	273	326	+ 19.4%
Closed Sales		58	69	+ 19.0%	255	229	- 10.2%
Days on Market		63	86	+ 36.5%	72	76	+ 5.6%
Median Sales Price		\$372,500	\$375,000	+ 0.7%	\$345,500	\$375,000	+ 8.5%
Avg. Sales Price		\$511,449	\$594,586	+ 16.3%	\$442,274	\$579,709	+ 31.1%
Pct. of List Price Received		99.4%	97.3%	- 2.1%	97.0%	96.4%	- 0.6%
Affordability Index		116	108	- 6.9%	125	108	- 13.6%
Homes for Sale		620	519	- 16.3%	--	--	--
Months Supply		7.3	6.4	- 12.3%	--	--	--

New Listings

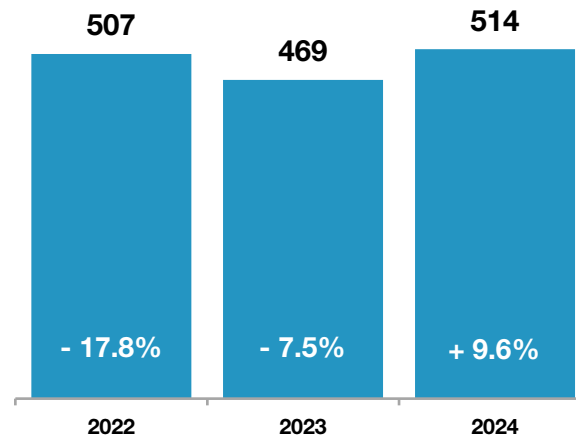
A count of the properties that have been newly listed on the market in a given month.



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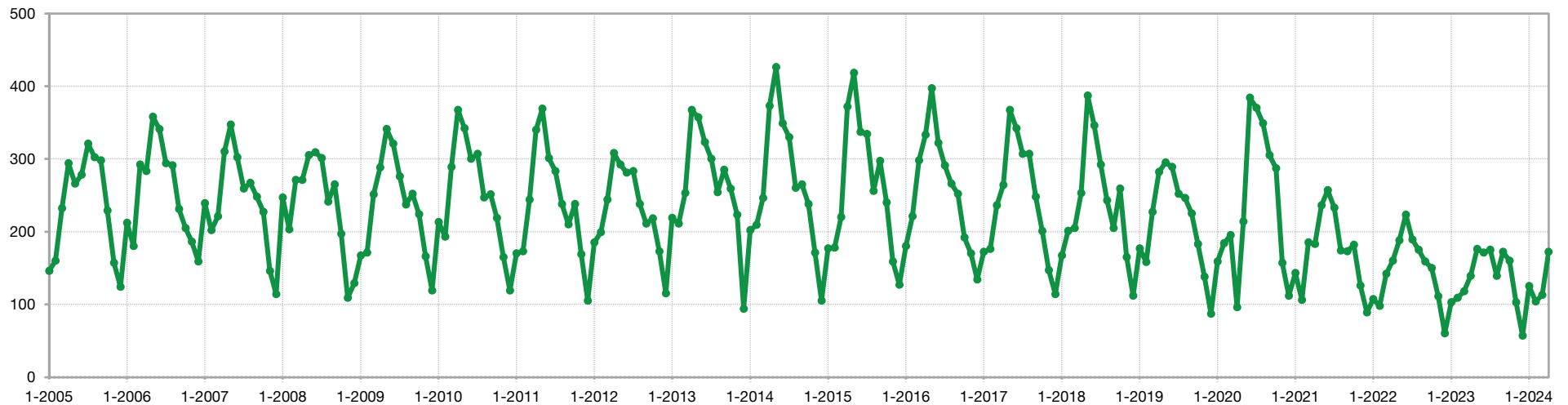


Year to Date



	New Listings	Prior Year	Percent Change
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%
October 2023	160	150	+6.7%
November 2023	103	111	-7.2%
December 2023	57	60	-5.0%
January 2024	125	103	+21.4%
February 2024	104	109	-4.6%
March 2024	113	118	-4.2%
April 2024	172	139	+23.7%
12-Month Avg	139	144	-3.5%

Historical New Listings by Month

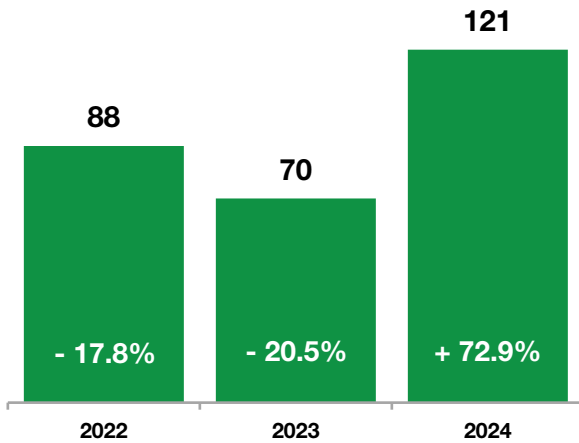


Pending Sales

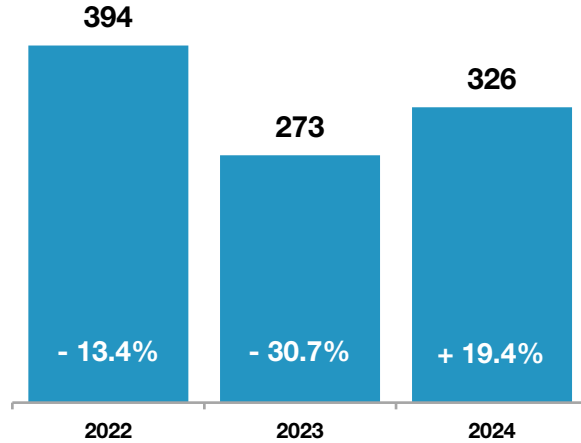
A count of the properties on which offers have been accepted in a given month.



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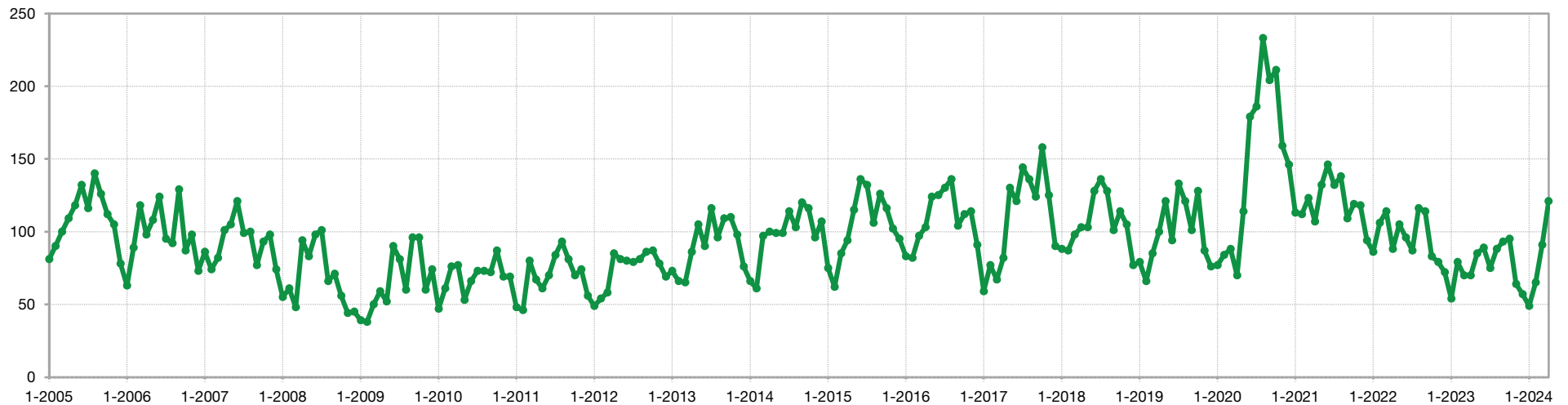


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2023	85	105	-19.0%
June 2023	89	96	-7.3%
July 2023	75	87	-13.8%
August 2023	88	116	-24.1%
September 2023	93	114	-18.4%
October 2023	95	83	+14.5%
November 2023	64	79	-19.0%
December 2023	57	72	-20.8%
January 2024	49	54	-9.3%
February 2024	65	79	-17.7%
March 2024	91	70	+30.0%
April 2024	121	70	+72.9%
12-Month Avg	81	85	-4.7%

Historical Pending Sales by Month

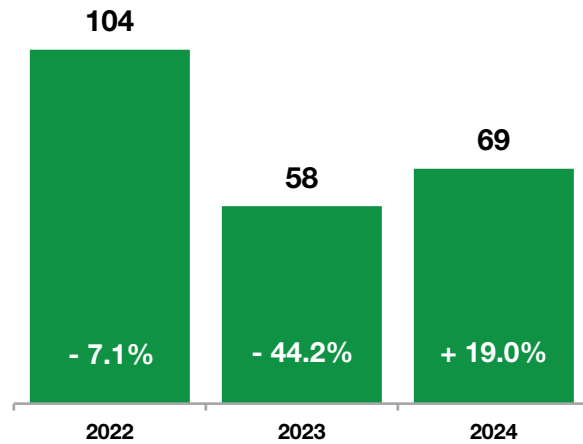


Closed Sales

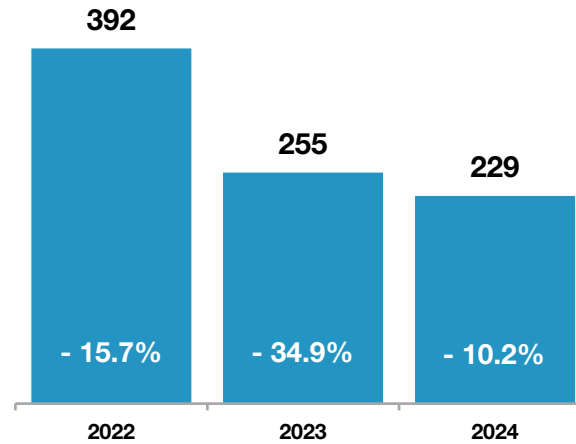
A count of the actual sales that closed in a given month.



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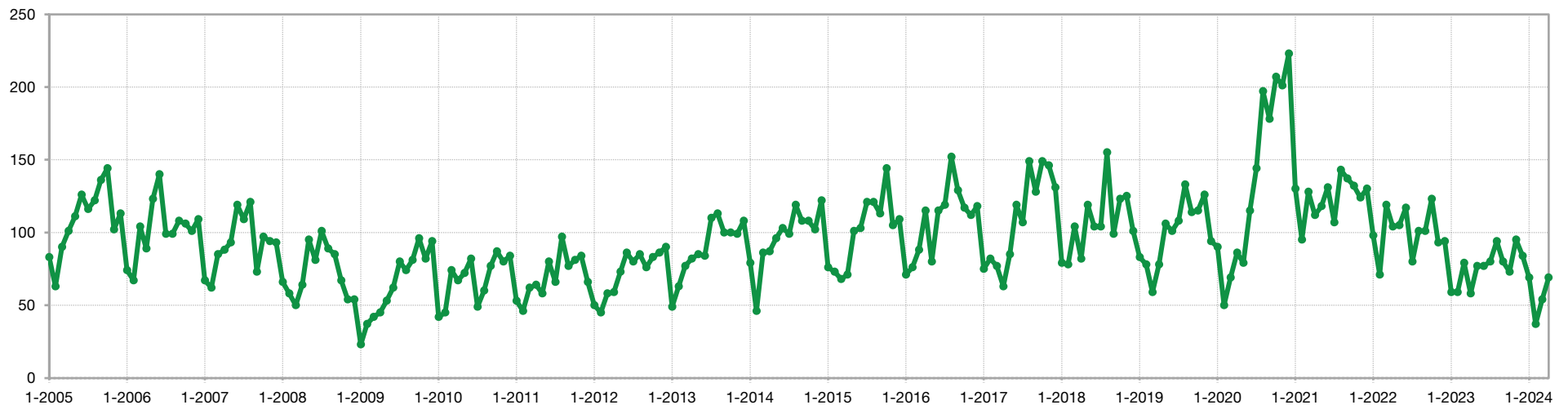


Year to Date



	Closed Sales	Prior Year	Percent Change
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	80	101	-20.8%
October 2023	73	123	-40.7%
November 2023	95	93	+2.2%
December 2023	84	94	-10.6%
January 2024	69	59	+16.9%
February 2024	37	59	-37.3%
March 2024	54	79	-31.6%
April 2024	69	58	+19.0%
12-Month Avg	74	89	-16.9%

Historical Closed Sales by Month

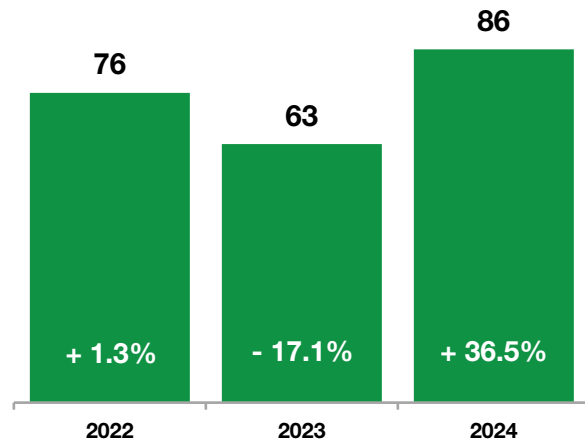


Days on Market Until Sale

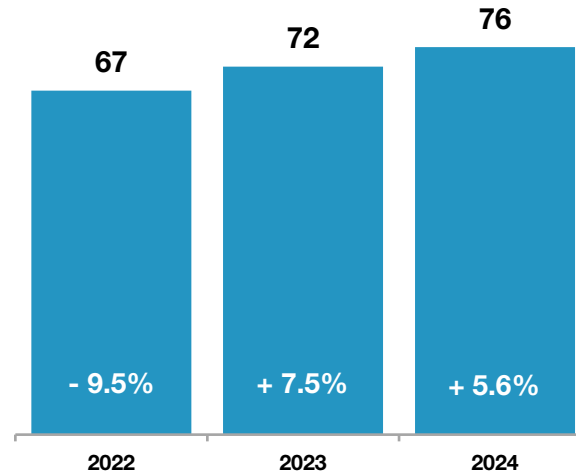
Average number of days between when a property is listed and when an offer is accepted in a given month.



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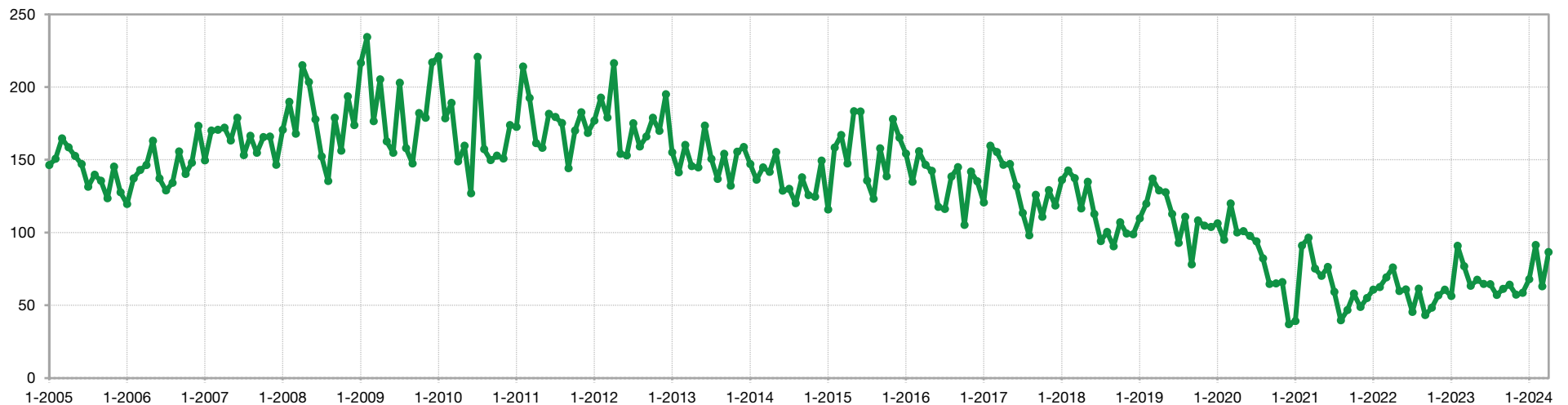
Year to Date



Days on Market	Prior Year	Percent Change
May 2023	67	+11.7%
June 2023	64	+4.9%
July 2023	64	+42.2%
August 2023	57	-6.6%
September 2023	61	+41.9%
October 2023	64	+33.3%
November 2023	57	0.0%
December 2023	58	-4.9%
January 2024	68	+21.4%
February 2024	91	0.0%
March 2024	63	-18.2%
April 2024	86	+36.5%
12-Month Avg*	65	+10.2%

* Average Days on Market of all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

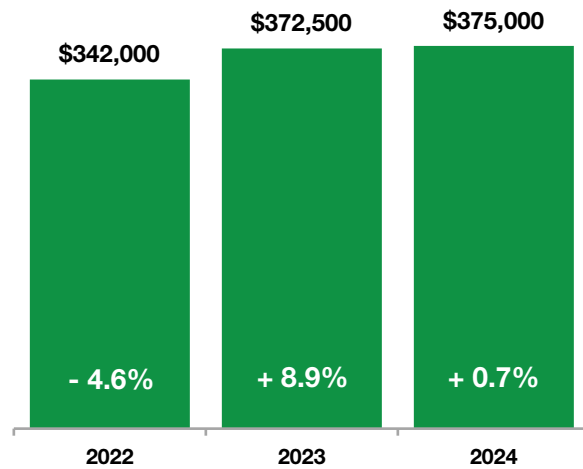


Median Sales Price

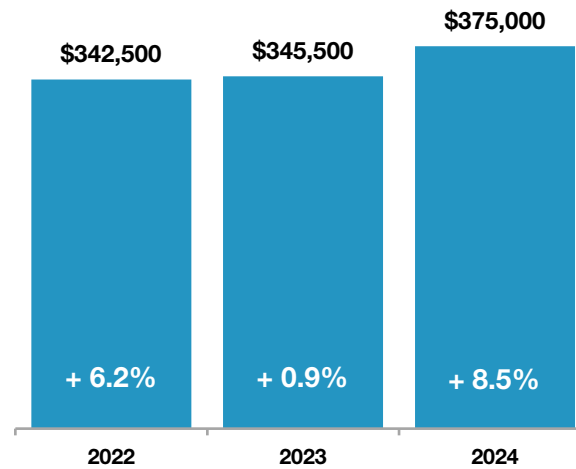
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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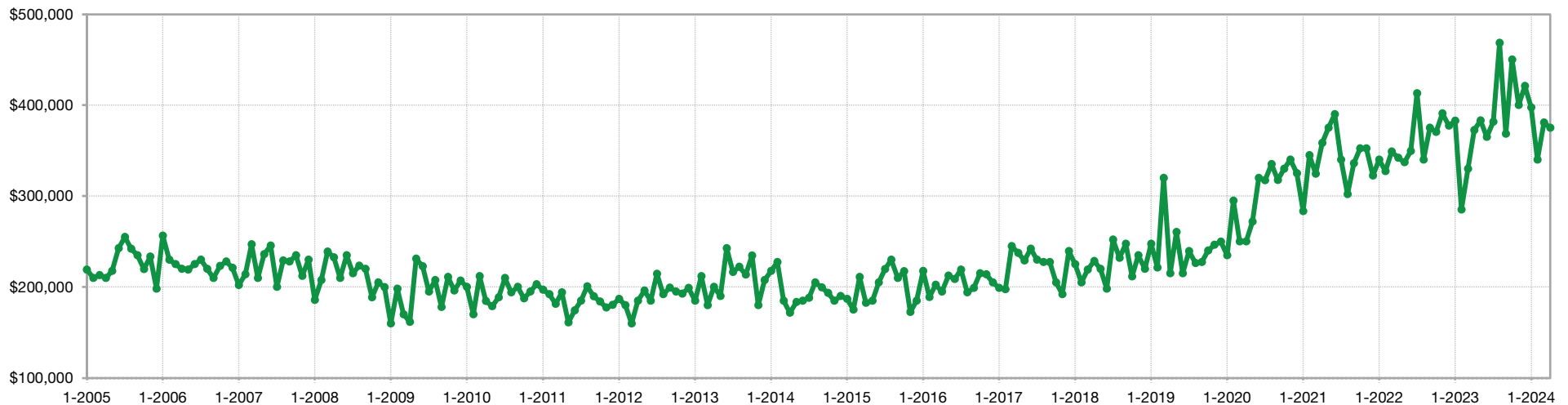
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$368,500	\$375,000	-1.7%
October 2023	\$450,000	\$370,500	+21.5%
November 2023	\$400,000	\$391,000	+2.3%
December 2023	\$421,000	\$377,500	+11.5%
January 2024	\$397,500	\$382,750	+3.9%
February 2024	\$340,000	\$285,000	+19.3%
March 2024	\$380,750	\$330,000	+15.4%
April 2024	\$375,000	\$372,500	+0.7%
12-Month Med*	\$390,000	\$362,750	+7.5%

* Median Sales Price of all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Median Sales Price by Month

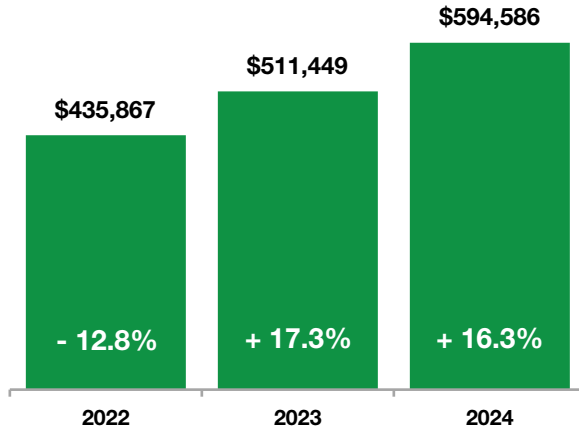


Average Sales Price

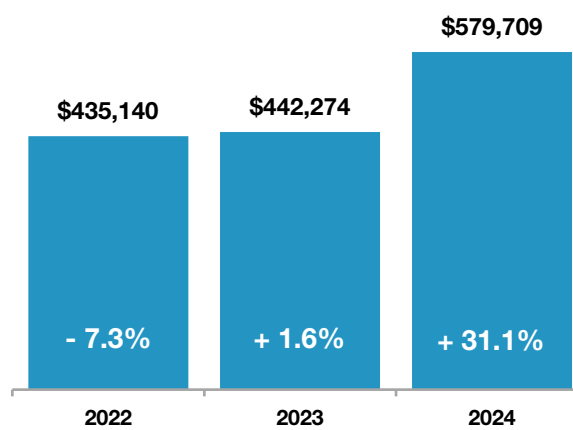
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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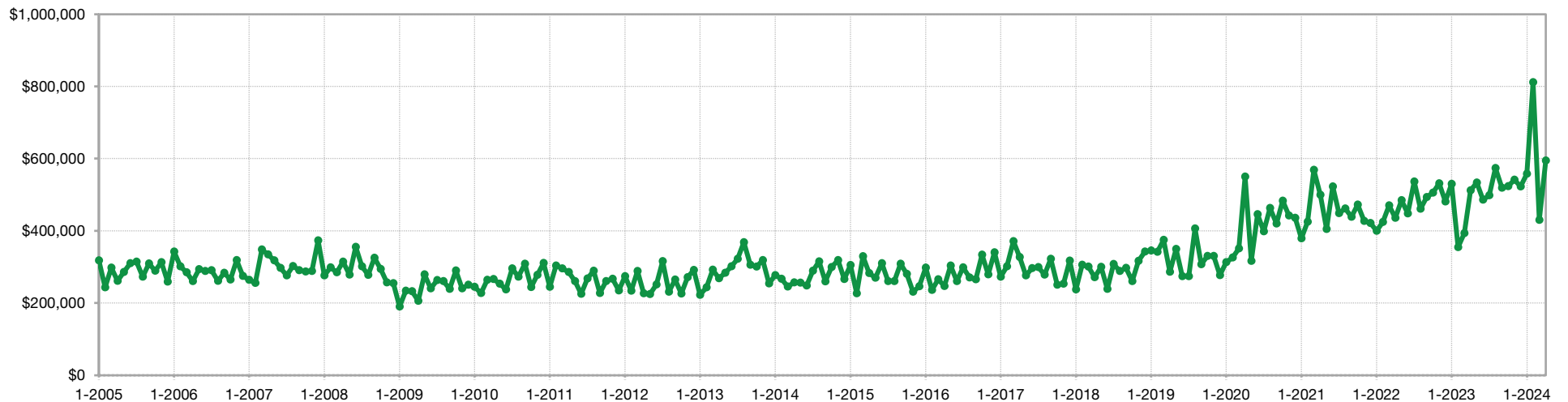
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$519,152	\$493,115	+5.3%
October 2023	\$523,108	\$505,265	+3.5%
November 2023	\$541,229	\$531,322	+1.9%
December 2023	\$522,116	\$480,950	+8.6%
January 2024	\$557,793	\$529,525	+5.3%
February 2024	\$811,173	\$354,044	+129.1%
March 2024	\$430,109	\$393,324	+9.4%
April 2024	\$594,586	\$511,449	+16.3%
12-Month Avg*	\$539,882	\$478,973	+12.7%

* Avg. Sales Price of all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month

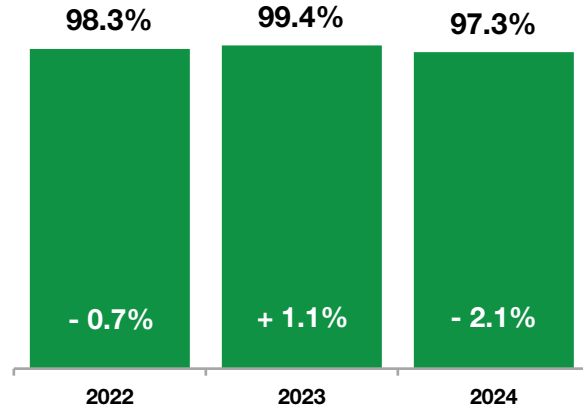


Percent of List Price Received

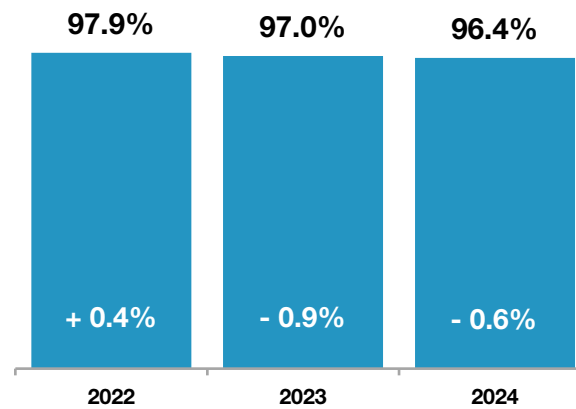
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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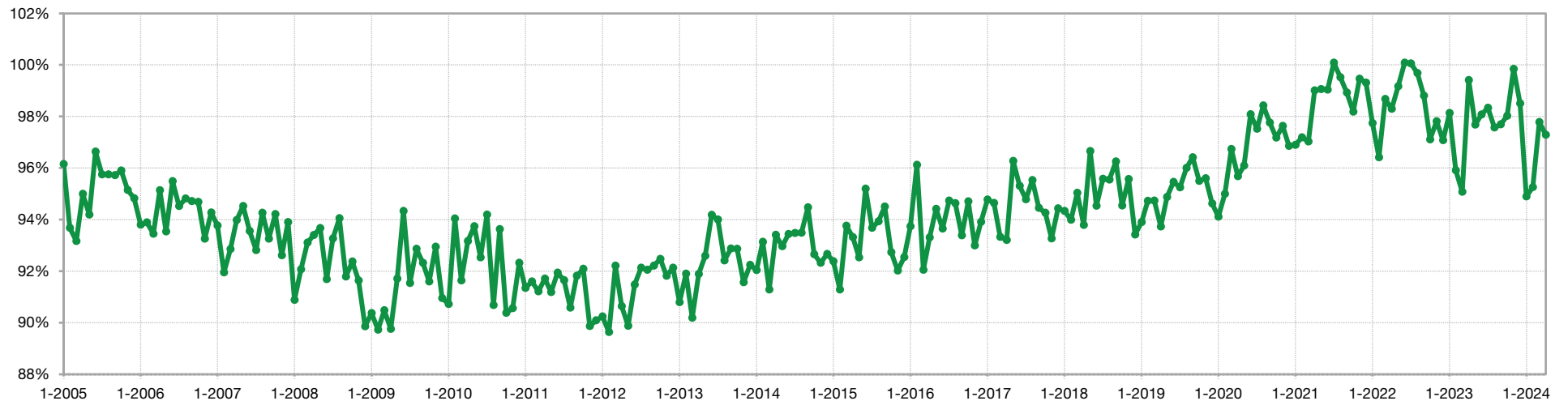
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
October 2023	98.0%	97.1%	+0.9%
November 2023	99.8%	97.8%	+2.0%
December 2023	98.5%	97.1%	+1.4%
January 2024	94.9%	98.1%	-3.3%
February 2024	95.3%	95.9%	-0.6%
March 2024	97.8%	95.1%	+2.8%
April 2024	97.3%	99.4%	-2.1%
12-Month Avg*	97.8%	98.3%	-0.5%

* Average Pct. of List Price Received for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

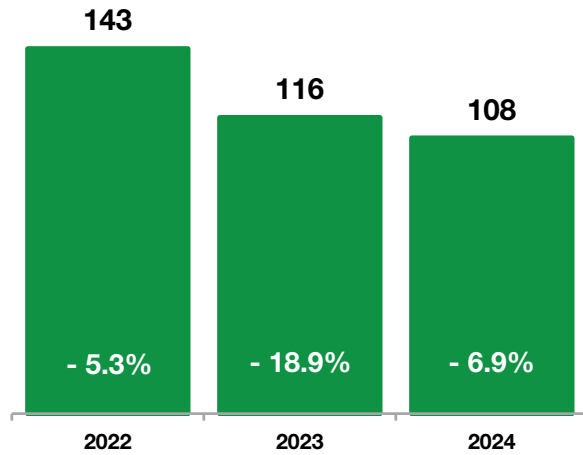


Housing Affordability Index

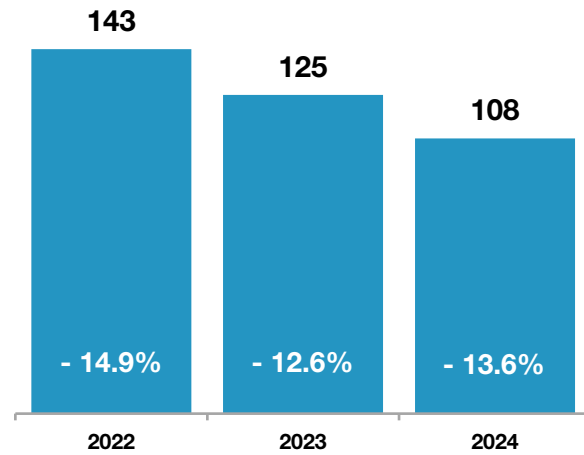
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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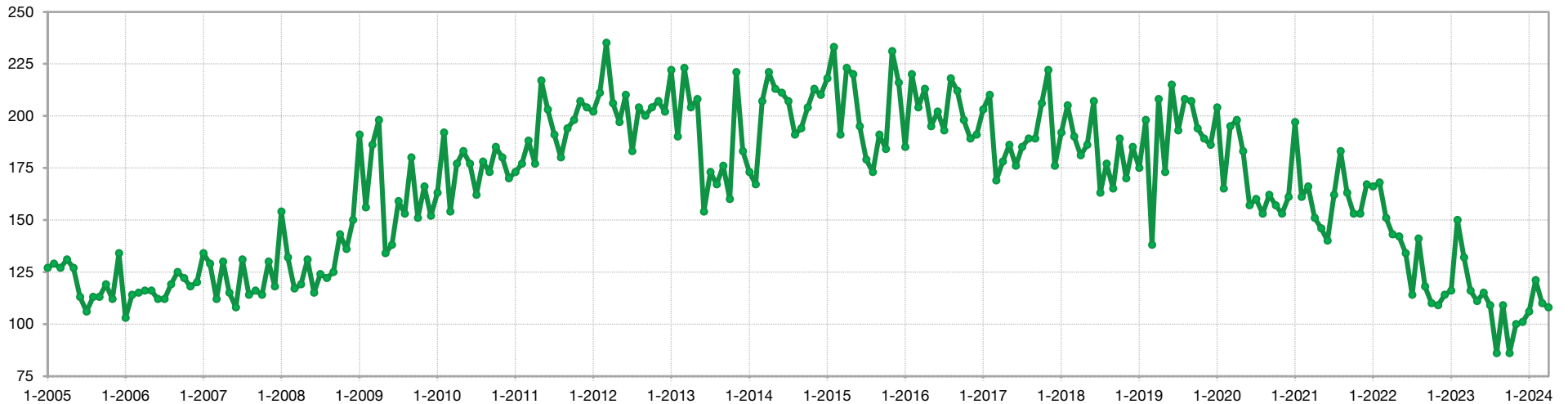


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2023	111	142	-21.8%
June 2023	115	134	-14.2%
July 2023	109	114	-4.4%
August 2023	86	141	-39.0%
September 2023	109	118	-7.6%
October 2023	86	110	-21.8%
November 2023	100	109	-8.3%
December 2023	101	114	-11.4%
January 2024	106	116	-8.6%
February 2024	121	150	-19.3%
March 2024	110	132	-16.7%
April 2024	108	116	-6.9%
12-Month Avg	105	125	-15.6%

Historical Housing Affordability Index by Month

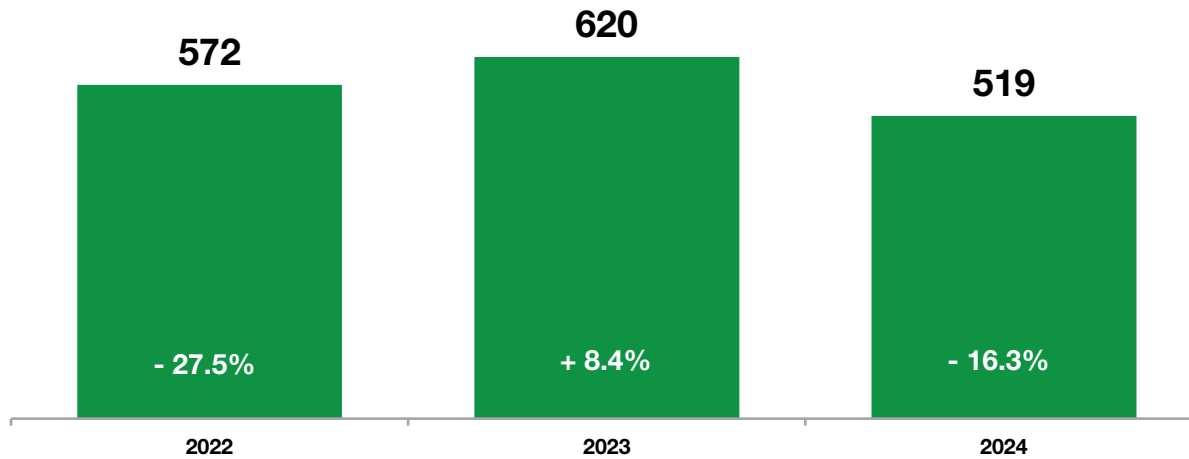


Inventory of Homes for Sale

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

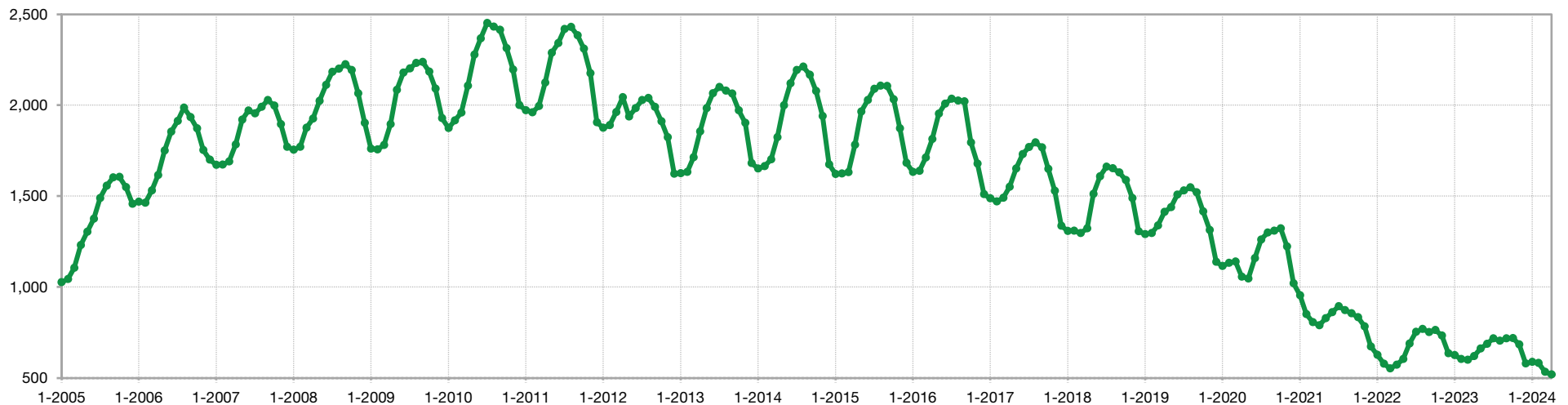


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Homes for Sale		Prior Year	Percent Change
May 2023	661	604	+9.4%
June 2023	687	689	-0.3%
July 2023	718	753	-4.6%
August 2023	704	769	-8.5%
September 2023	718	752	-4.5%
October 2023	719	763	-5.8%
November 2023	685	733	-6.5%
December 2023	579	636	-9.0%
January 2024	588	626	-6.1%
February 2024	582	604	-3.6%
March 2024	533	599	-11.0%
April 2024	519	620	-16.3%
12-Month Avg	641	679	-5.6%

Historical Inventory of Homes for Sale by Month

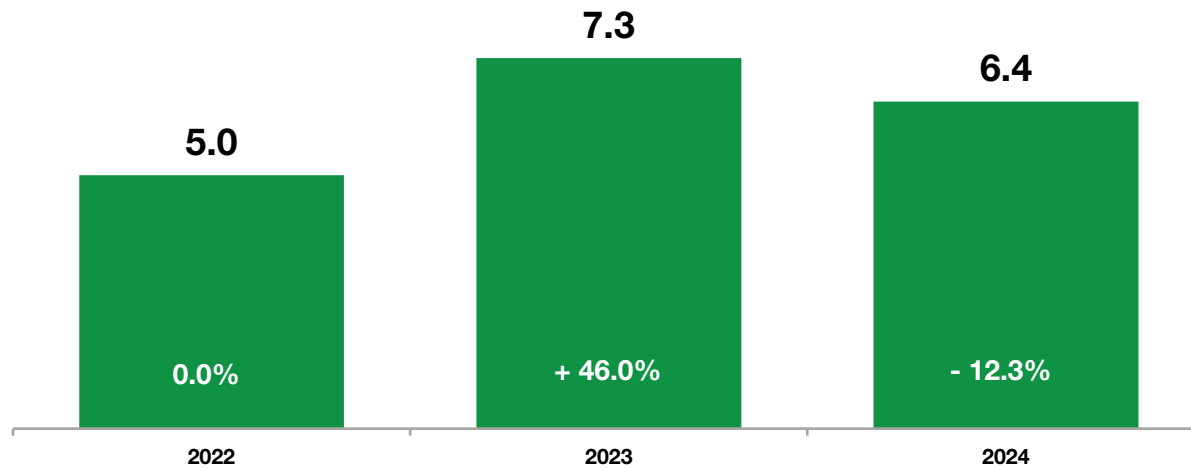


Months Supply of Inventory

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 2023	7.9	5.3	+49.1%
June 2023	8.3	6.3	+31.7%
July 2023	8.7	7.2	+20.8%
August 2023	8.8	7.5	+17.3%
September 2023	9.2	7.3	+26.0%
October 2023	9.1	7.6	+19.7%
November 2023	8.8	7.5	+17.3%
December 2023	7.6	6.7	+13.4%
January 2024	7.7	6.7	+14.9%
February 2024	7.8	6.7	+16.4%
March 2024	6.9	6.9	0.0%
April 2024	6.4	7.3	-12.3%
12-Month Avg	8.1	6.9	+17.4%

Historical Months Supply of Inventory by Month

