



Monthly Indicators

June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

New Listings were up 6.4 percent to 182. Pending Sales increased 48.3 percent to 132. Inventory shrank 2.8 percent to 670 units.

Prices moved higher as the Median Sales Price was up 3.8 percent to \$378,750. Days on Market increased 14.1 percent to 73 days. Months Supply of Inventory was down 2.4 percent to 8.1 months.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Activity Snapshot

- 3.9% **+ 3.8%** **- 2.8%**

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.



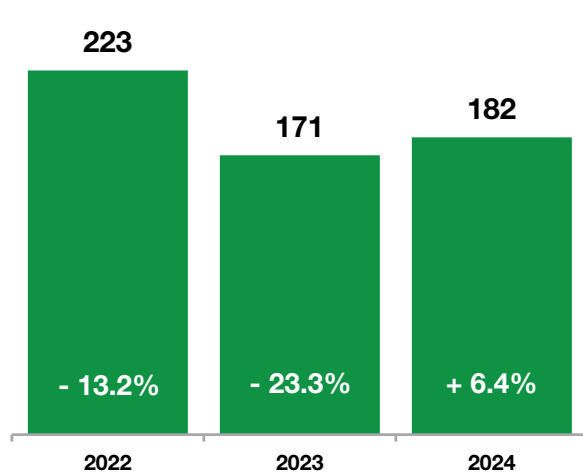
Key Metrics	Historical Sparkbars	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		171	182	+ 6.4%	816	946	+ 15.9%
Pending Sales		89	132	+ 48.3%	446	517	+ 15.9%
Closed Sales		77	74	- 3.9%	409	377	- 7.8%
Days on Market		64	73	+ 14.1%	70	76	+ 8.6%
Median Sales Price		\$365,000	\$378,750	+ 3.8%	\$360,000	\$389,000	+ 8.1%
Avg. Sales Price		\$485,815	\$519,196	+ 6.9%	\$467,712	\$559,114	+ 19.5%
Pct. of List Price Received		98.1%	99.6%	+ 1.5%	97.3%	97.0%	- 0.3%
Affordability Index		115	110	- 4.3%	117	107	- 8.5%
Homes for Sale		689	670	- 2.8%	--	--	--
Months Supply		8.3	8.1	- 2.4%	--	--	--

New Listings

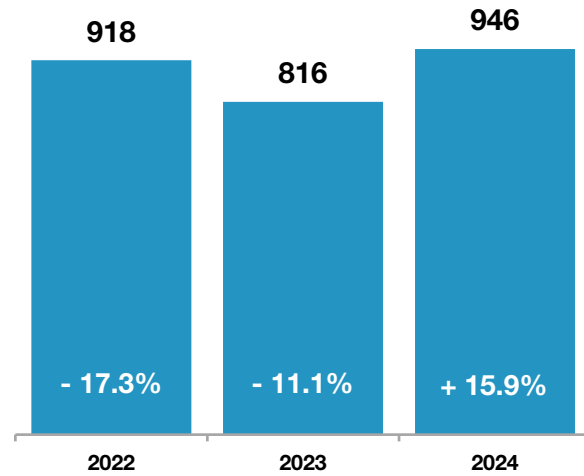
A count of the properties that have been newly listed on the market in a given month.



June

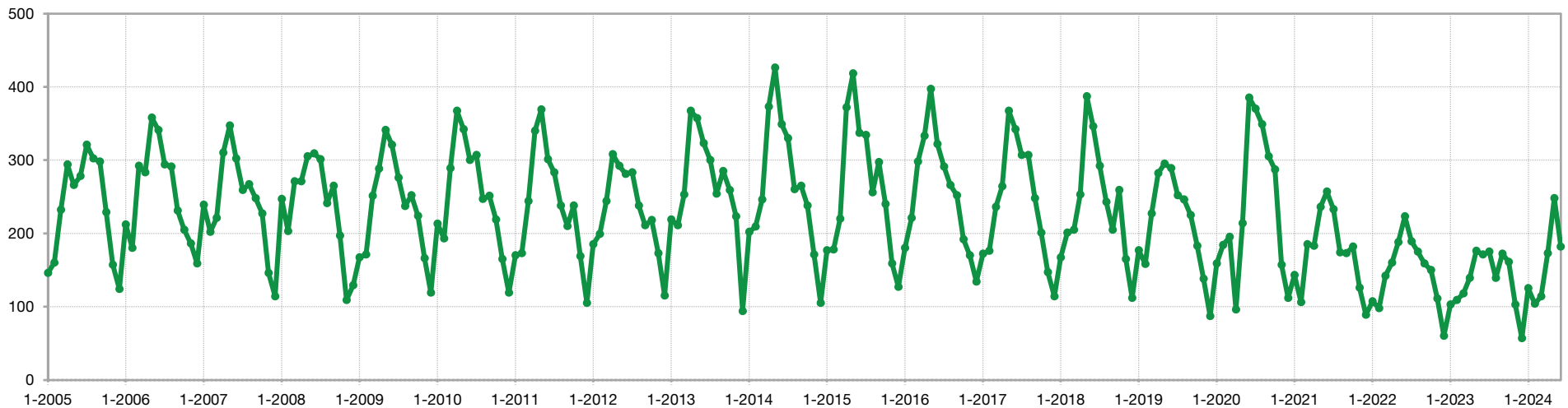


Year to Date



	New Listings	Prior Year	Percent Change
July 2023	175	189	-7.4%
August 2023	139	175	-20.6%
September 2023	172	159	+8.2%
October 2023	161	150	+7.3%
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	114	118	-3.4%
April 2024	173	139	+24.5%
May 2024	248	176	+40.9%
June 2024	182	171	+6.4%
12-Month Avg	146	138	+5.8%

Historical New Listings by Month

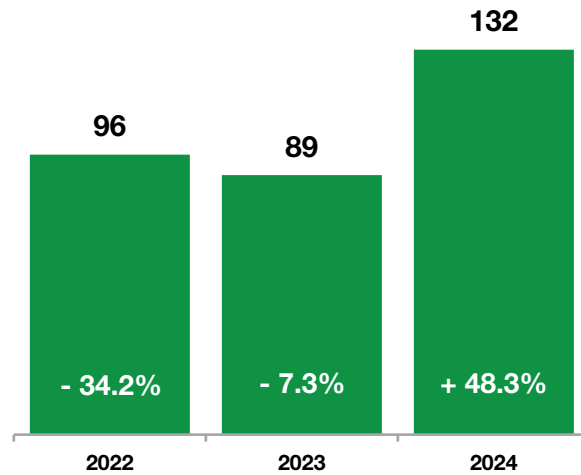


Pending Sales

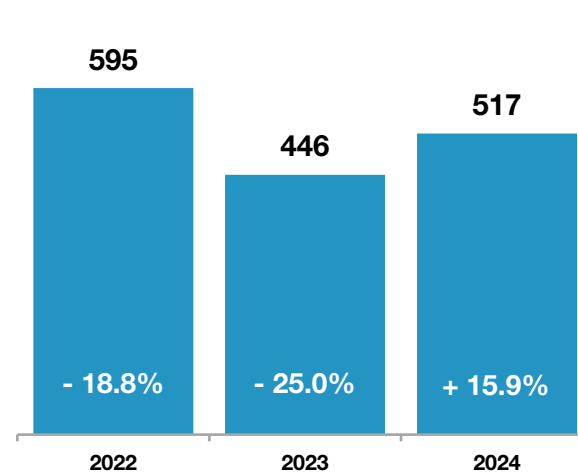
A count of the properties on which offers have been accepted in a given month.



June

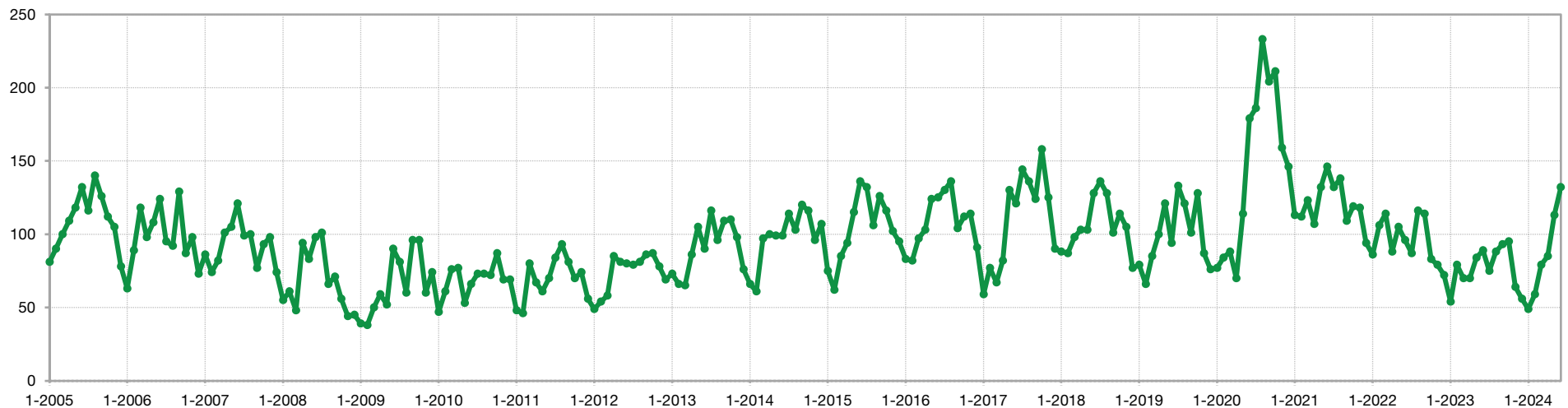


Year to Date



Pending Sales	Prior Year	Percent Change	
July 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	56	72	-22.2%
January 2024	49	54	-9.3%
February 2024	59	79	-25.3%
March 2024	79	70	+12.9%
April 2024	85	70	+21.4%
May 2024	113	84	+34.5%
June 2024	132	89	+48.3%
12-Month Avg	82	83	-1.2%

Historical Pending Sales by Month

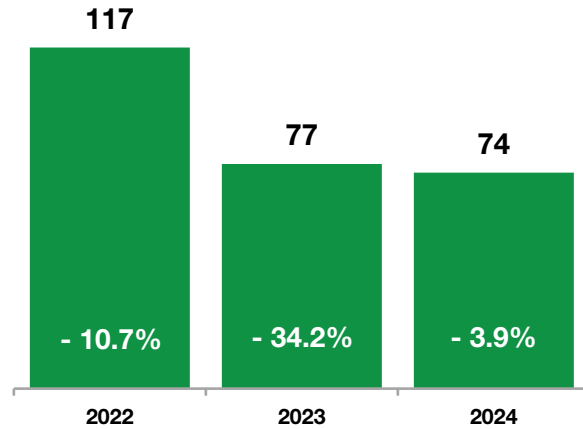


Closed Sales

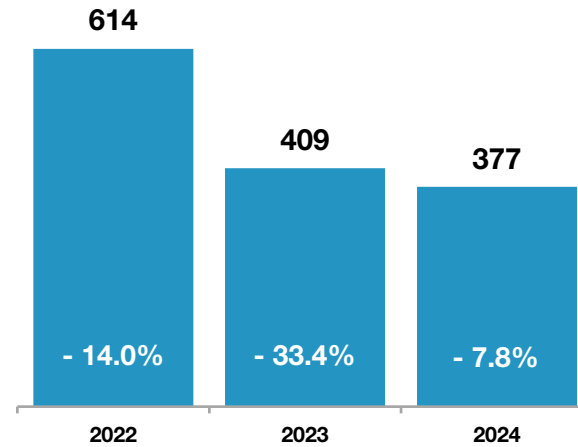
A count of the actual sales that closed in a given month.



June

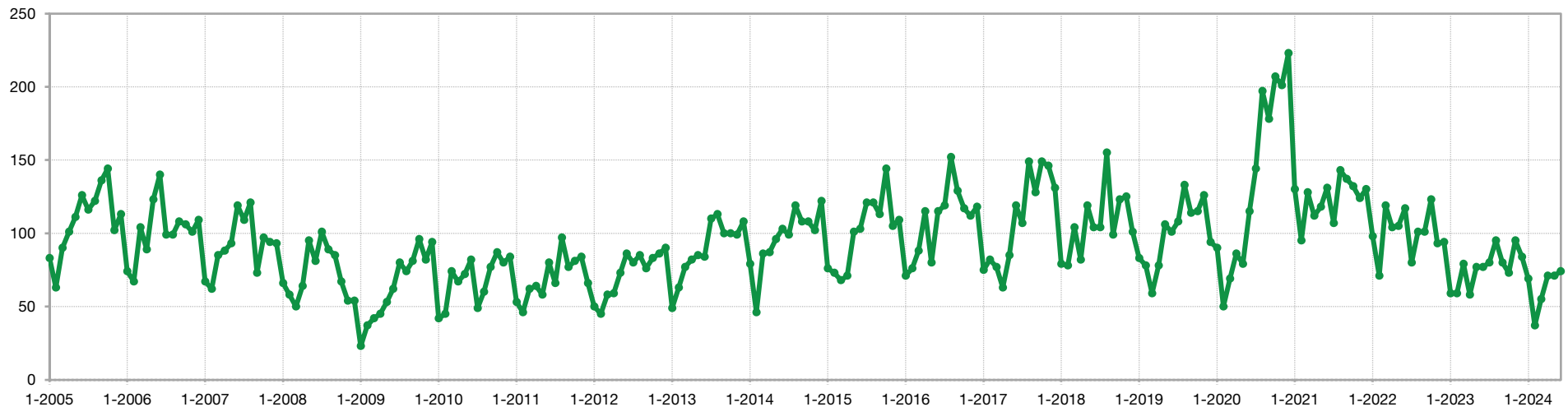


Year to Date



	Closed Sales	Prior Year	Percent Change
July 2023	80	80	0.0%
August 2023	95	101	-5.9%
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	55	79	-30.4%
April 2024	71	58	+22.4%
May 2024	71	77	-7.8%
June 2024	74	77	-3.9%
12-Month Avg	74	83	-10.8%

Historical Closed Sales by Month

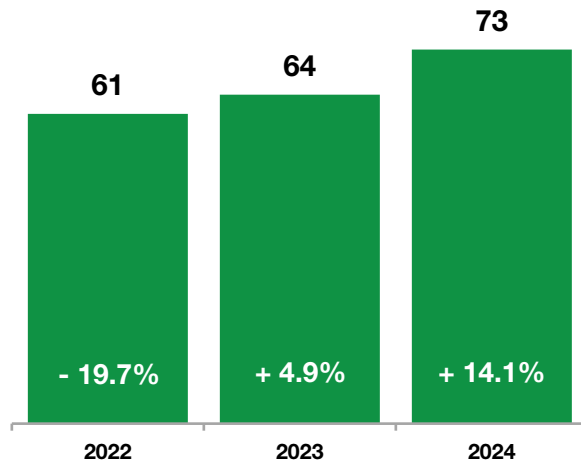


Days on Market Until Sale

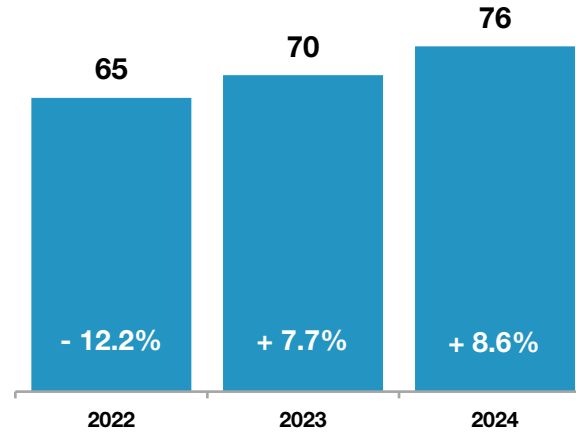
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



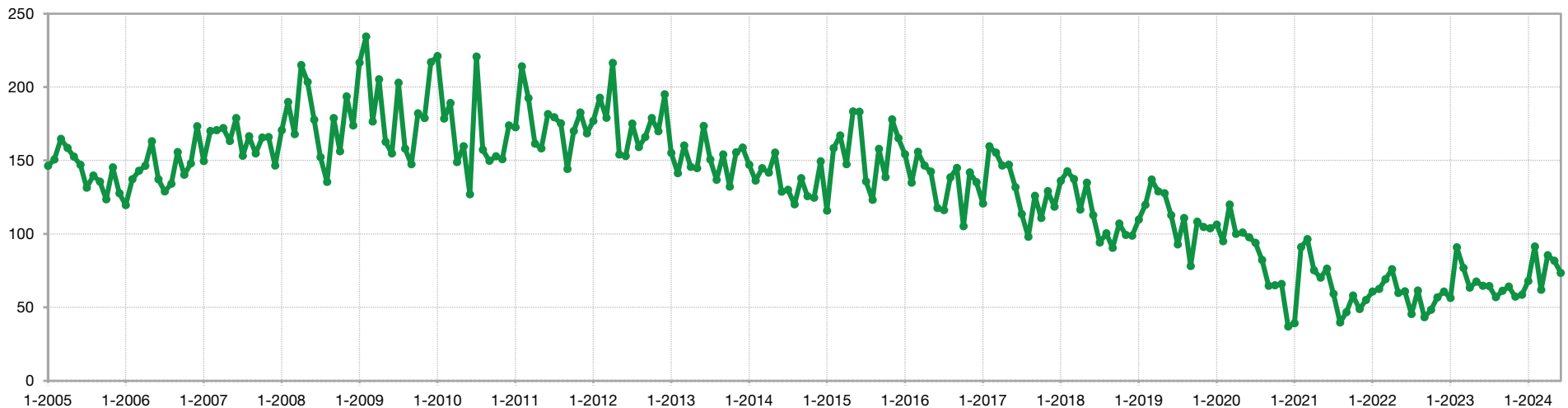
Year to Date



Days on Market	Prior Year	Percent Change
July 2023	45	+42.2%
August 2023	61	-6.6%
September 2023	43	+41.9%
October 2023	48	+33.3%
November 2023	57	0.0%
December 2023	61	-4.9%
January 2024	56	+21.4%
February 2024	91	0.0%
March 2024	77	-19.5%
April 2024	63	+34.9%
May 2024	67	+22.4%
June 2024	64	+14.1%
12-Month Avg*	60	+11.7%

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

Historical Days on Market Until Sale by Month

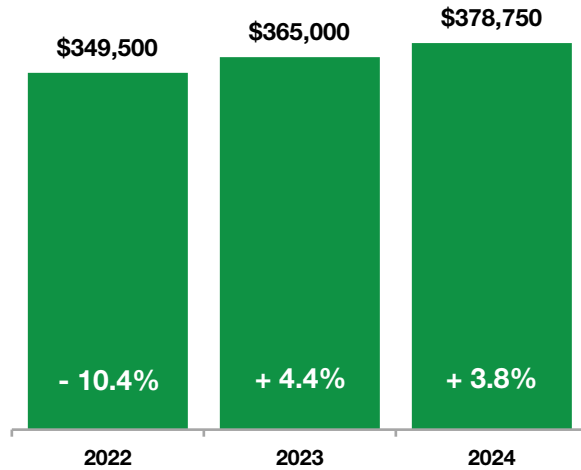


Median Sales Price

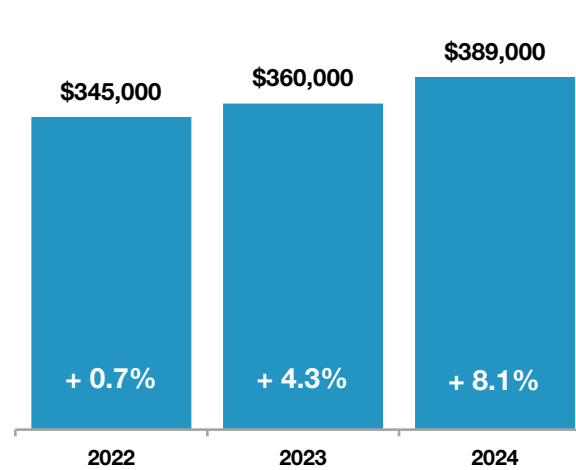
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



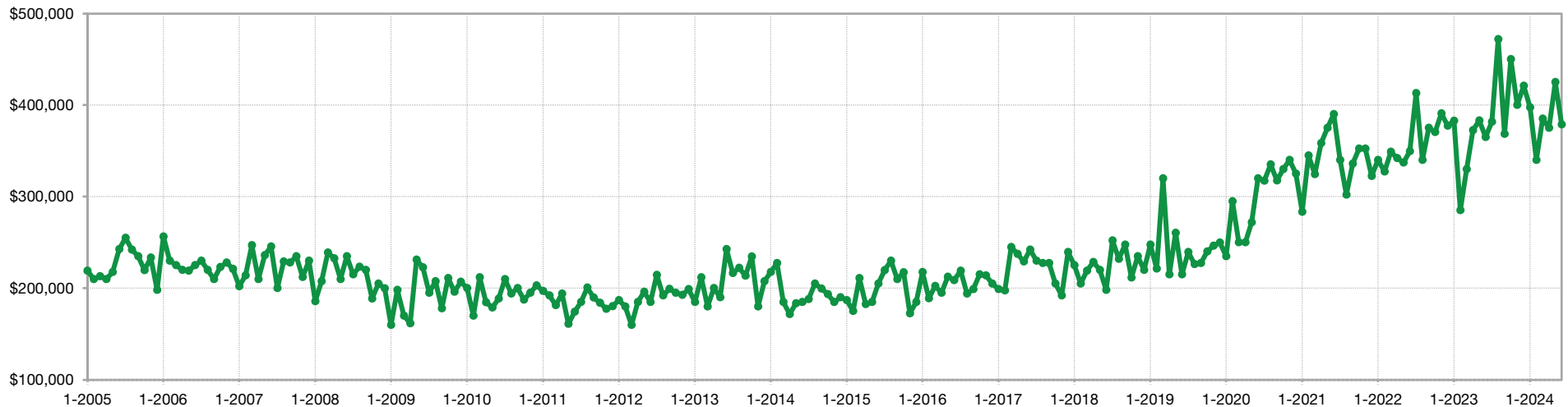
Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2023	\$381,700	\$413,000	-7.6%
August 2023	\$472,000	\$340,000	+38.8%
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	\$385,000	\$330,000	+16.7%
April 2024	\$375,000	\$372,500	+0.7%
May 2024	\$425,000	\$383,000	+11.0%
June 2024	\$378,750	\$365,000	+3.8%
12-Month Med*	\$398,250	\$370,000	+7.6%

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

Historical Median Sales Price by Month

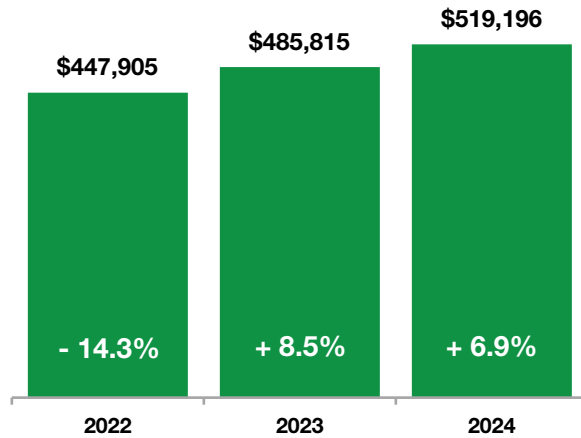


Average Sales Price

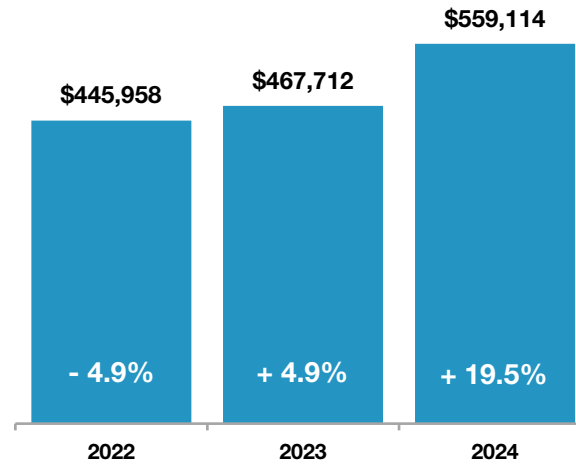
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



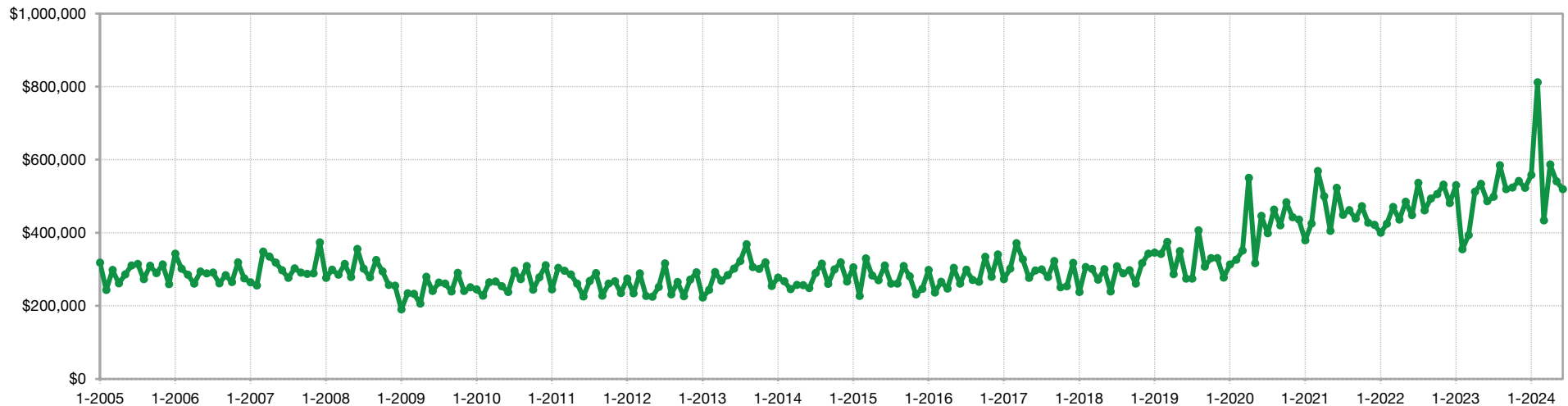
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2023	\$498,053	\$536,174	-7.1%
August 2023	\$583,896	\$460,572	+26.8%
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	\$433,489	\$393,324	+10.2%
April 2024	\$586,295	\$511,449	+14.6%
May 2024	\$540,783	\$533,520	+1.4%
June 2024	\$519,196	\$485,815	+6.9%
12-Month Avg*	\$544,224	\$486,763	+11.8%

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

Historical Average Sales Price by Month

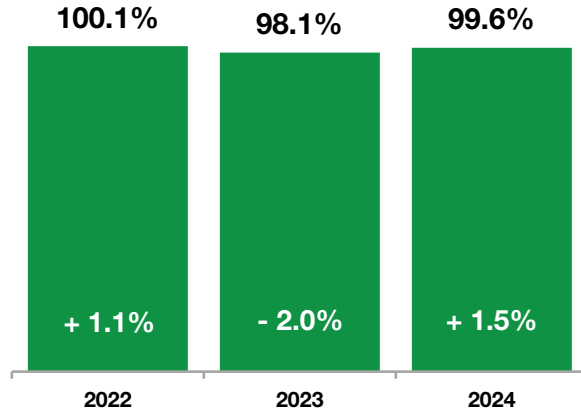


Percent of List Price Received

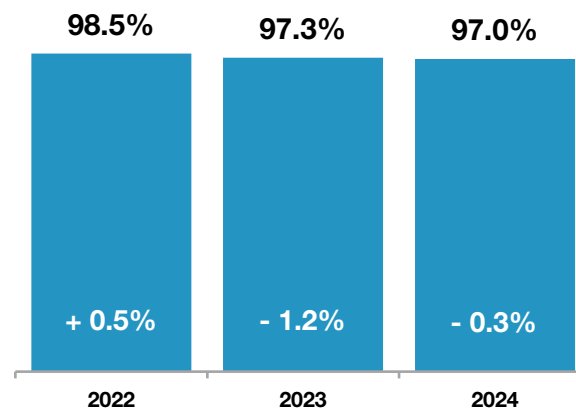
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



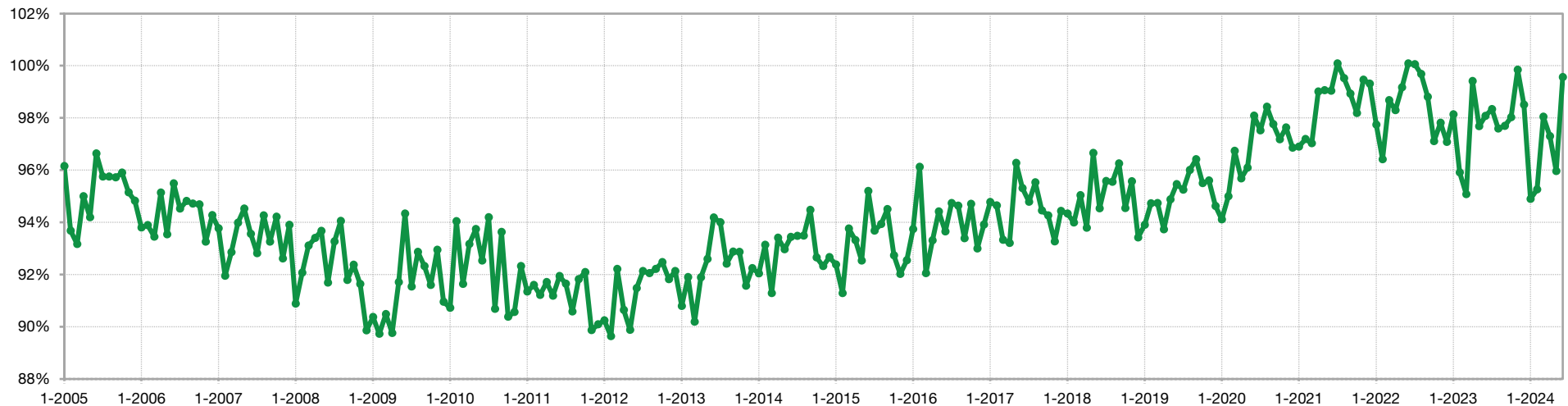
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	98.0%	95.1%	+3.0%
April 2024	97.3%	99.4%	-2.1%
May 2024	96.0%	97.7%	-1.7%
June 2024	99.6%	98.1%	+1.5%
12-Month Avg*	97.8%	97.9%	-0.1%

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

Historical Percent of List Price Received by Month

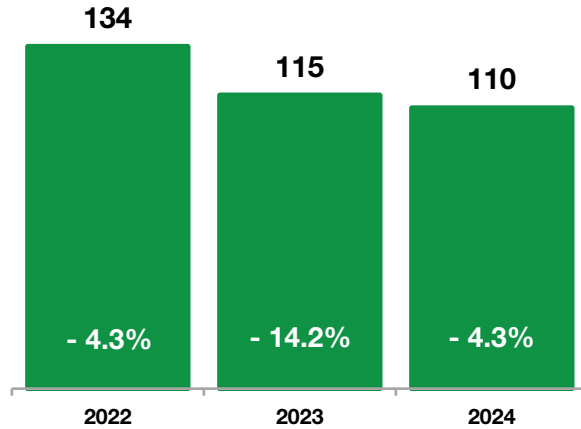


Housing Affordability Index

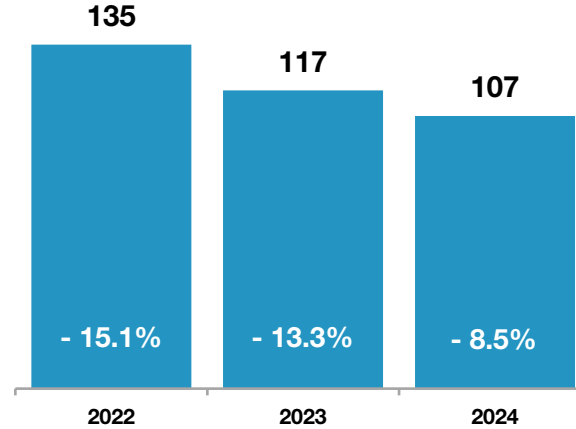
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

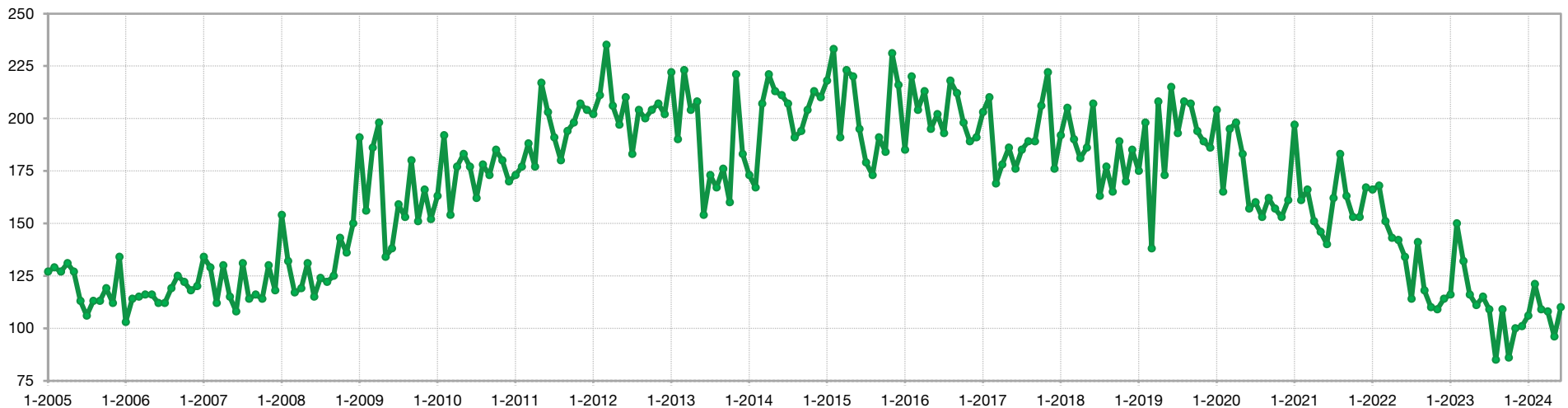


Year to Date



	Affordability Index	Prior Year	Percent Change
July 2023	109	114	-4.4%
August 2023	85	141	-39.7%
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	109	132	-17.4%
April 2024	108	116	-6.9%
May 2024	96	111	-13.5%
June 2024	110	115	-4.3%
12-Month Avg	103	121	-14.2%

Historical Housing Affordability Index by Month

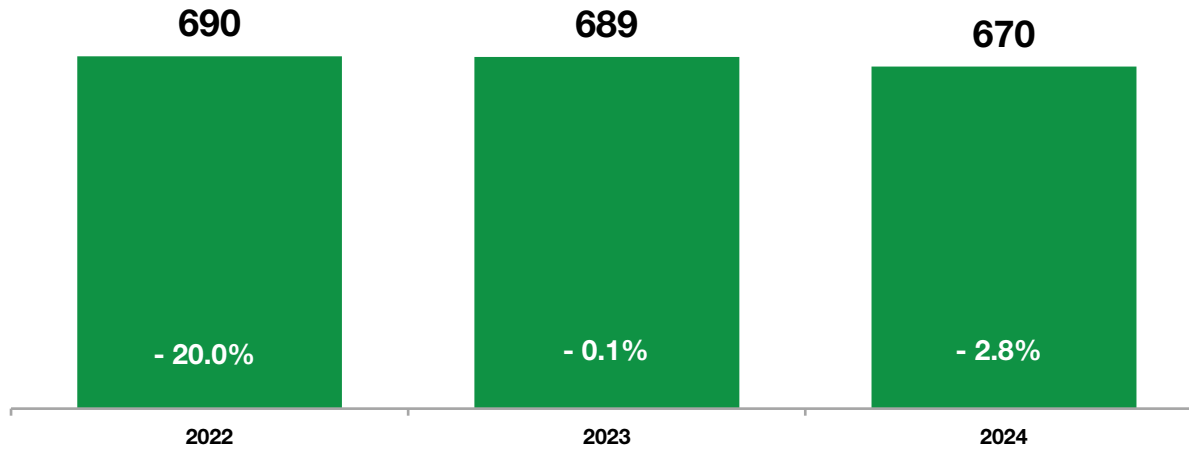


Inventory of Homes for Sale

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

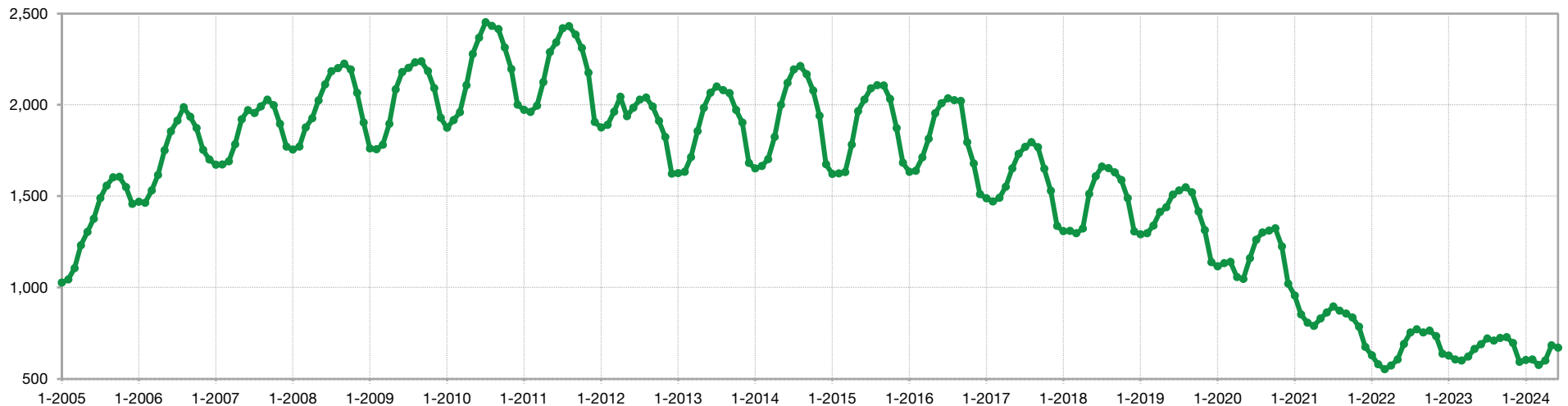


June



Homes for Sale	Prior Year	Percent Change	
July 2023	721	754	-4.4%
August 2023	709	770	-7.9%
September 2023	723	753	-4.0%
October 2023	728	764	-4.7%
November 2023	696	734	-5.2%
December 2023	593	637	-6.9%
January 2024	603	627	-3.8%
February 2024	606	605	+0.2%
March 2024	575	600	-4.2%
April 2024	600	621	-3.4%
May 2024	683	663	+3.0%
June 2024	670	689	-2.8%
12-Month Avg	659	685	-3.8%

Historical Inventory of Homes for Sale by Month

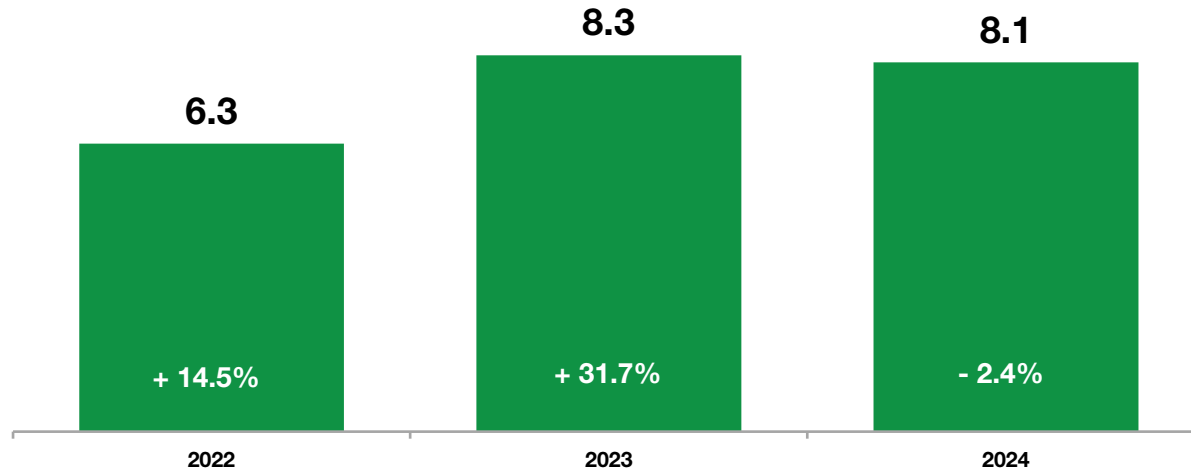


Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
July 2023	8.8	7.2	+22.2%
August 2023	8.9	7.5	+18.7%
September 2023	9.3	7.3	+27.4%
October 2023	9.2	7.6	+21.1%
November 2023	9.0	7.5	+20.0%
December 2023	7.8	6.7	+16.4%
January 2024	7.9	6.8	+16.2%
February 2024	8.2	6.7	+22.4%
March 2024	7.7	6.9	+11.6%
April 2024	7.9	7.3	+8.2%
May 2024	8.7	7.9	+10.1%
June 2024	8.1	8.3	-2.4%
12-Month Avg	8.4	7.3	+15.1%

Historical Months Supply of Inventory by Month

