



Monthly Indicators

July 2024

U.S. existing home sales fell 5.4% month-over-month and 5.4% year-over-year to a seasonally adjusted annual rate of 3.89 million units, with monthly sales down in all four regions, according to the National Association of REALTORS® (NAR). Higher mortgage rates, along with rising sales prices, have kept many prospective buyers on the sidelines, despite more home choices and less competition for those homes.

New Listings were up 2.9 percent to 180. Pending Sales increased 93.3 percent to 145. Inventory shrank 4.0 percent to 692 units.

Prices moved higher as the Median Sales Price was up 11.0 percent to \$423,500. Days on Market decreased 23.4 percent to 49 days. Months Supply of Inventory was down 6.8 percent to 8.2 months.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.

Activity Snapshot

+ 27.5% **+ 11.0%** **- 4.0%**

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.

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.



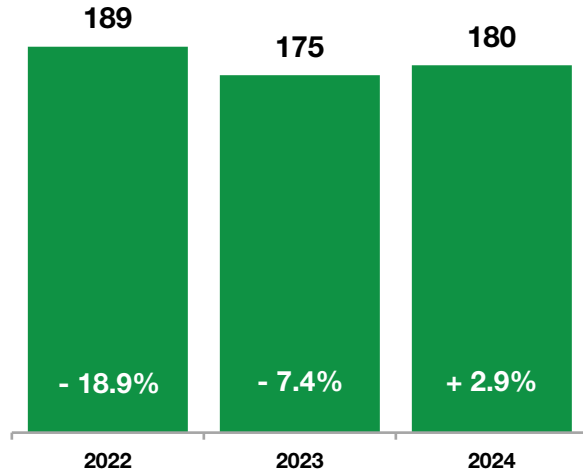
Key Metrics	Historical Sparkbars	7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		175	180	+ 2.9%	991	1,126	+ 13.6%
Pending Sales		75	145	+ 93.3%	521	615	+ 18.0%
Closed Sales		80	102	+ 27.5%	489	482	- 1.4%
Days on Market		64	49	- 23.4%	69	70	+ 1.4%
Median Sales Price		\$381,700	\$423,500	+ 11.0%	\$360,000	\$400,000	+ 11.1%
Avg. Sales Price		\$498,053	\$538,930	+ 8.2%	\$472,686	\$555,734	+ 17.6%
Pct. of List Price Received		98.3%	100.5%	+ 2.2%	97.5%	97.7%	+ 0.2%
Affordability Index		109	99	- 9.2%	116	105	- 9.5%
Homes for Sale		721	692	- 4.0%	--	--	--
Months Supply		8.8	8.2	- 6.8%	--	--	--

New Listings

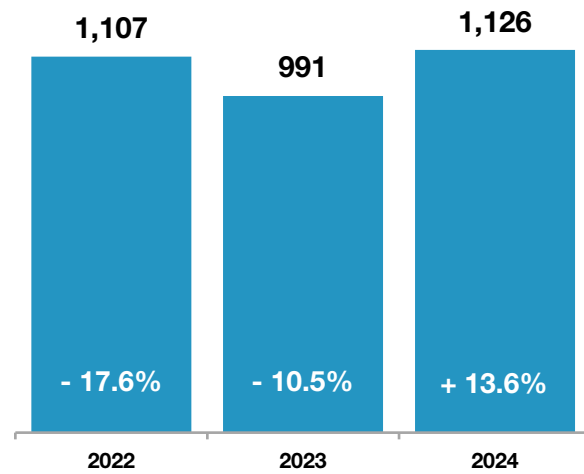
A count of the properties that have been newly listed on the market in a given month.



July

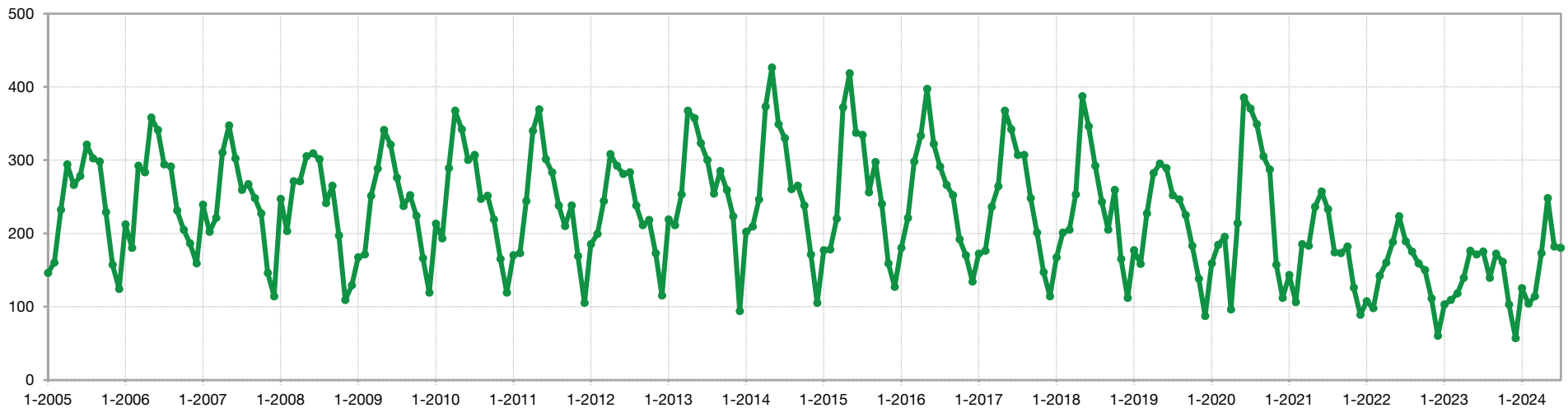


Year to Date



	New Listings	Prior Year	Percent Change
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%
July 2024	180	175	+2.9%
12-Month Avg	147	137	+7.3%

Historical New Listings by Month

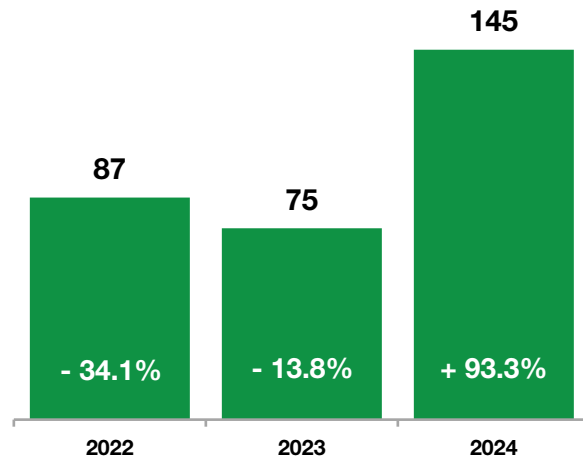


Pending Sales

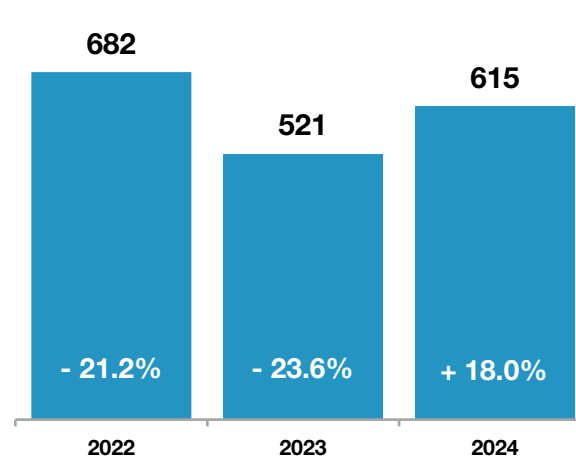
A count of the properties on which offers have been accepted in a given month.



July

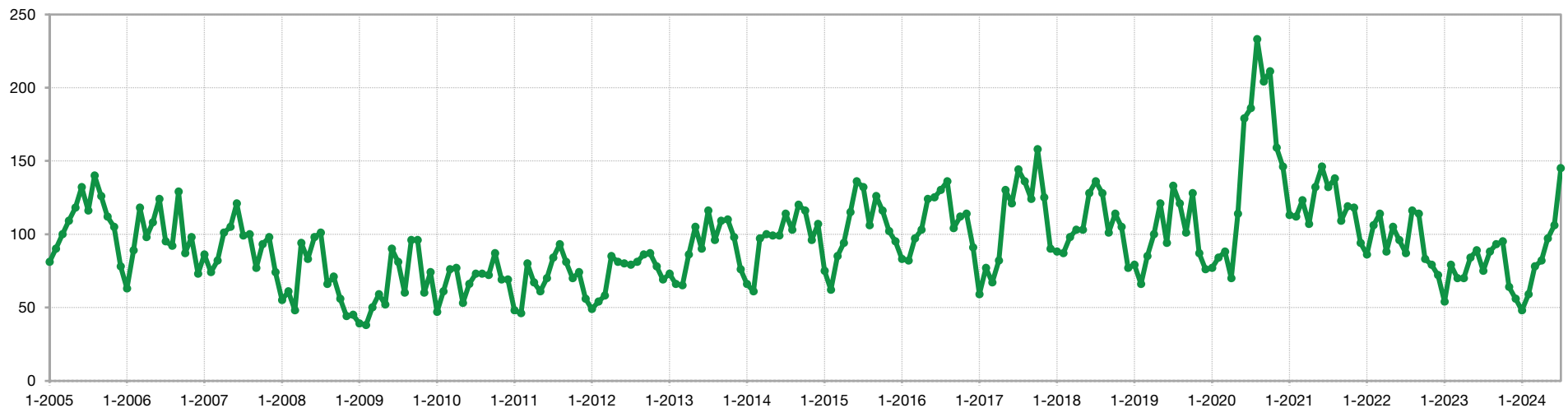


Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
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	48	54	-11.1%
February 2024	59	79	-25.3%
March 2024	78	70	+11.4%
April 2024	82	70	+17.1%
May 2024	97	84	+15.5%
June 2024	106	89	+19.1%
July 2024	145	75	+93.3%
12-Month Avg	84	82	+2.4%

Historical Pending Sales by Month

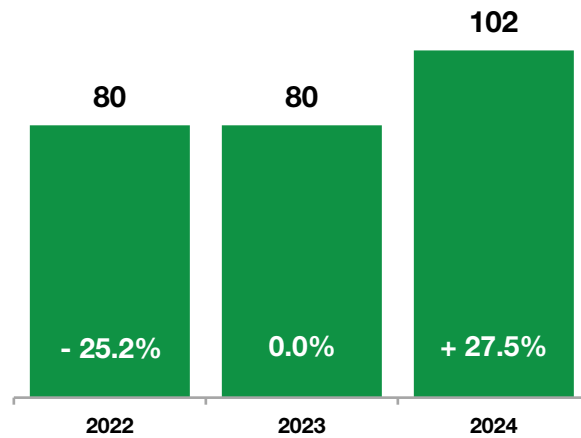


Closed Sales

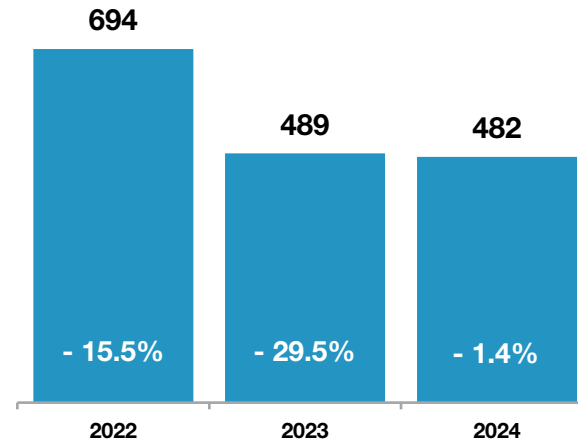
A count of the actual sales that closed in a given month.



July

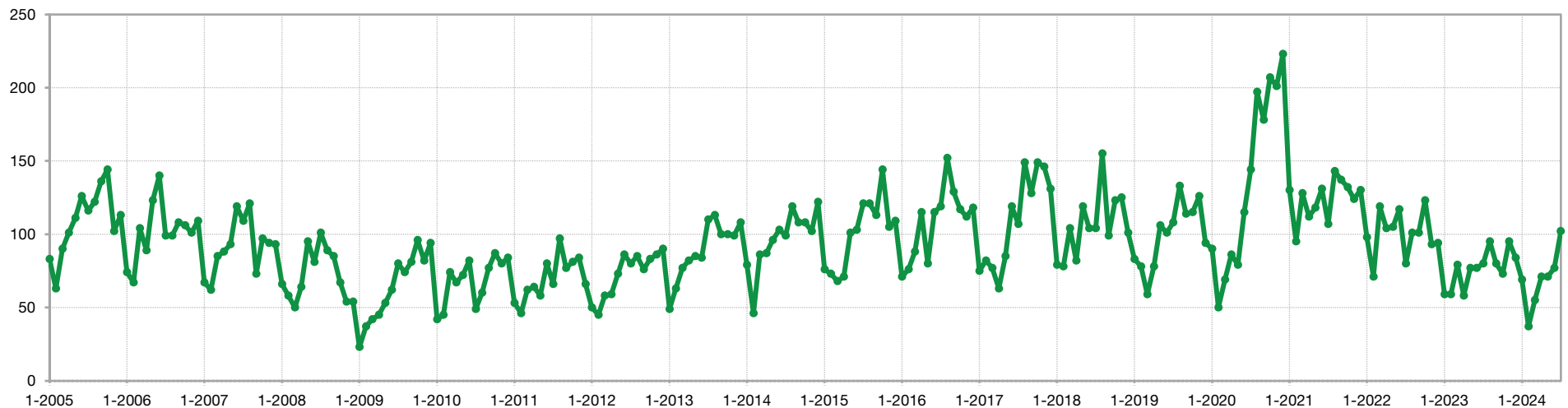


Year to Date



	Closed Sales	Prior Year	Percent Change
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	77	77	0.0%
July 2024	102	80	+27.5%
12-Month Avg	76	83	-8.4%

Historical Closed Sales by Month

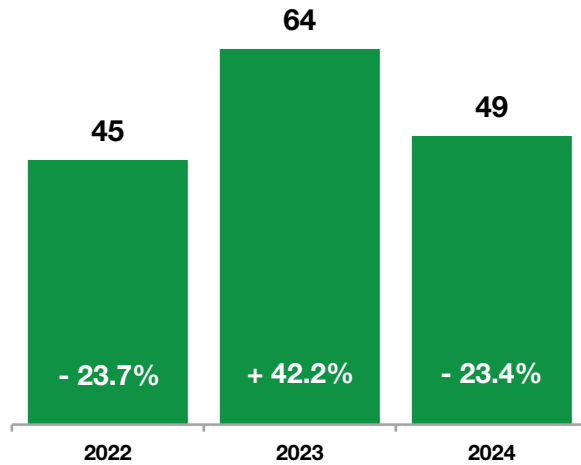


Days on Market Until Sale

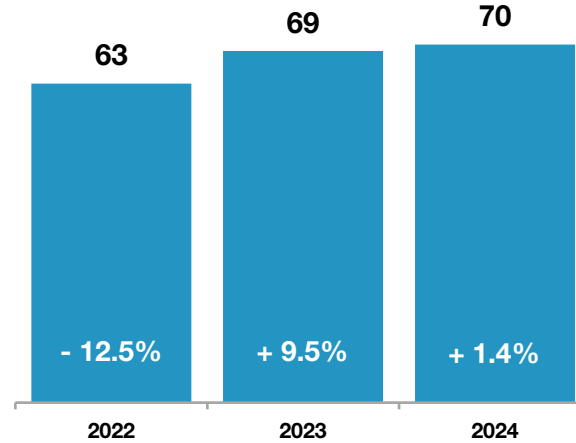
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



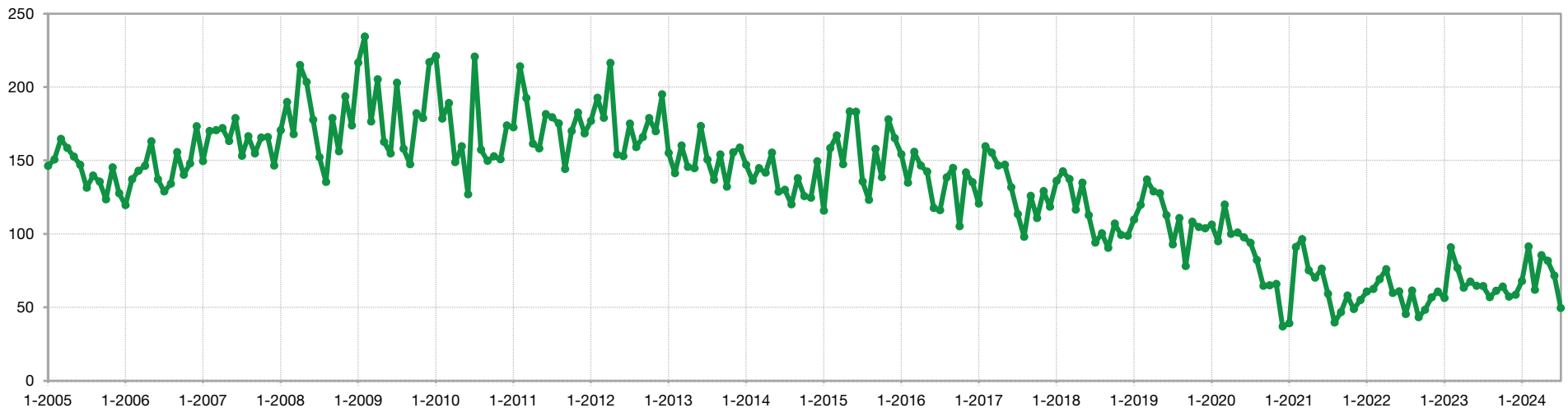
Year to Date



Month	Days on Market	Prior Year	Percent Change
August 2023	57	61	-6.6%
September 2023	61	43	+41.9%
October 2023	64	48	+33.3%
November 2023	57	57	0.0%
December 2023	58	61	-4.9%
January 2024	68	56	+21.4%
February 2024	91	91	0.0%
March 2024	62	77	-19.5%
April 2024	85	63	+34.9%
May 2024	82	67	+22.4%
June 2024	71	64	+10.9%
July 2024	49	64	-23.4%
12-Month Avg*	65	61	+6.6%

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

Historical Days on Market Until Sale by Month

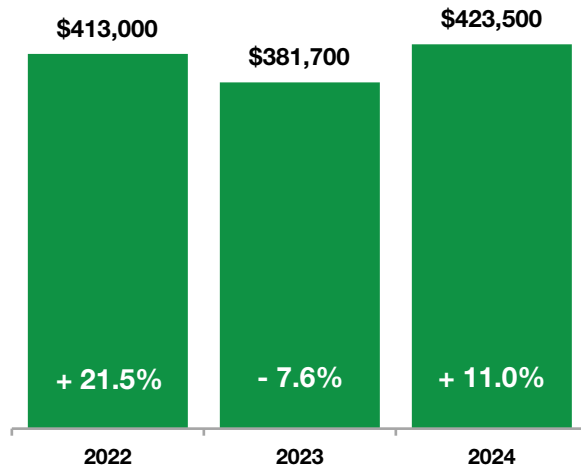


Median Sales Price

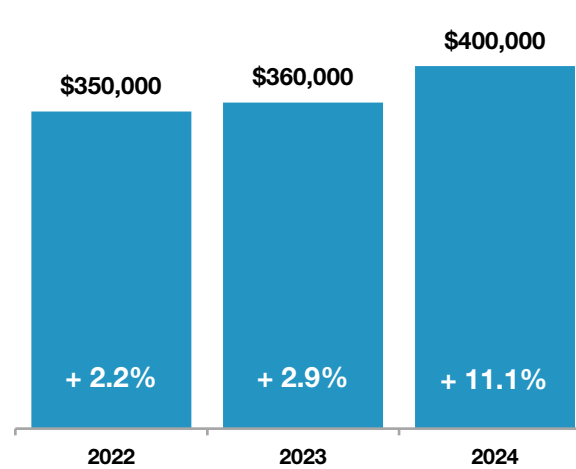
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



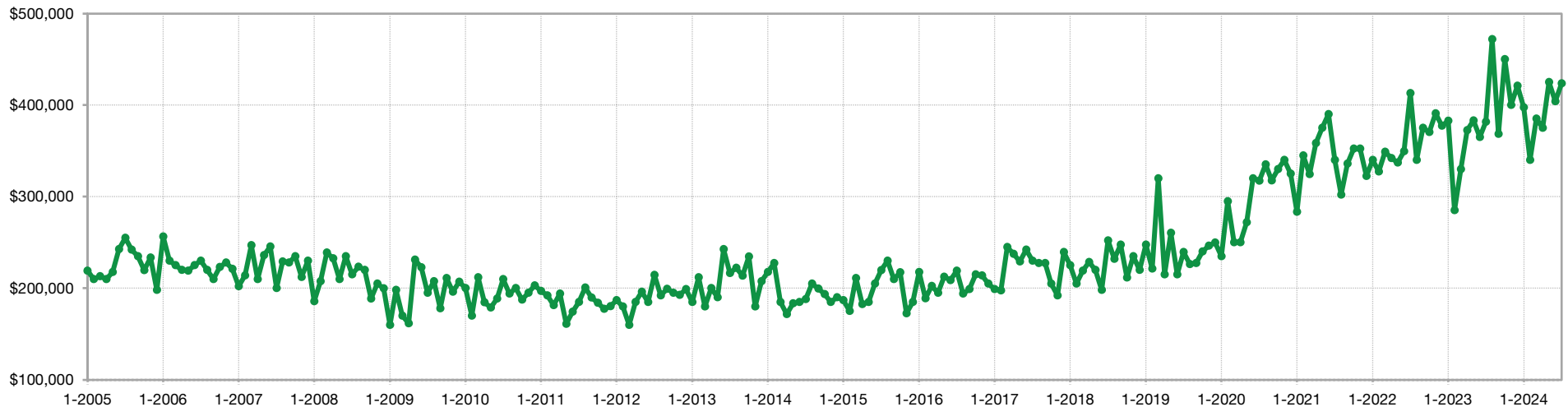
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$404,000	\$365,000	+10.7%
July 2024	\$423,500	\$381,700	+11.0%
12-Month Med*	\$404,000	\$369,444	+9.4%

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

Historical Median Sales Price by Month

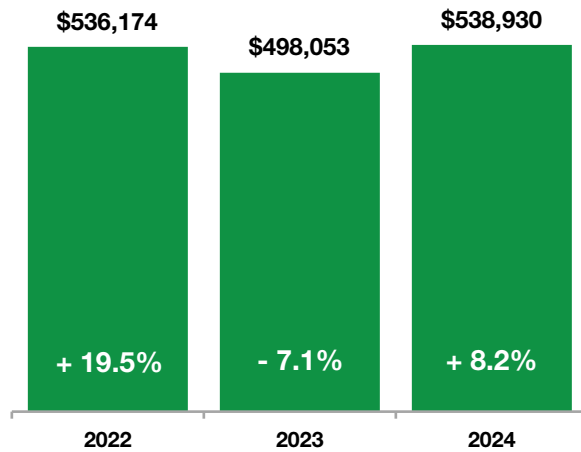


Average Sales Price

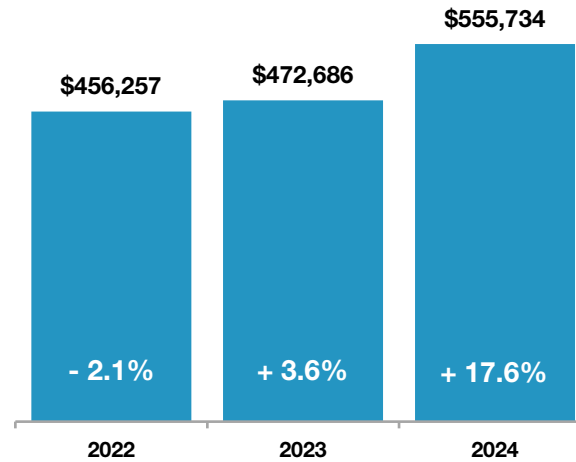
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



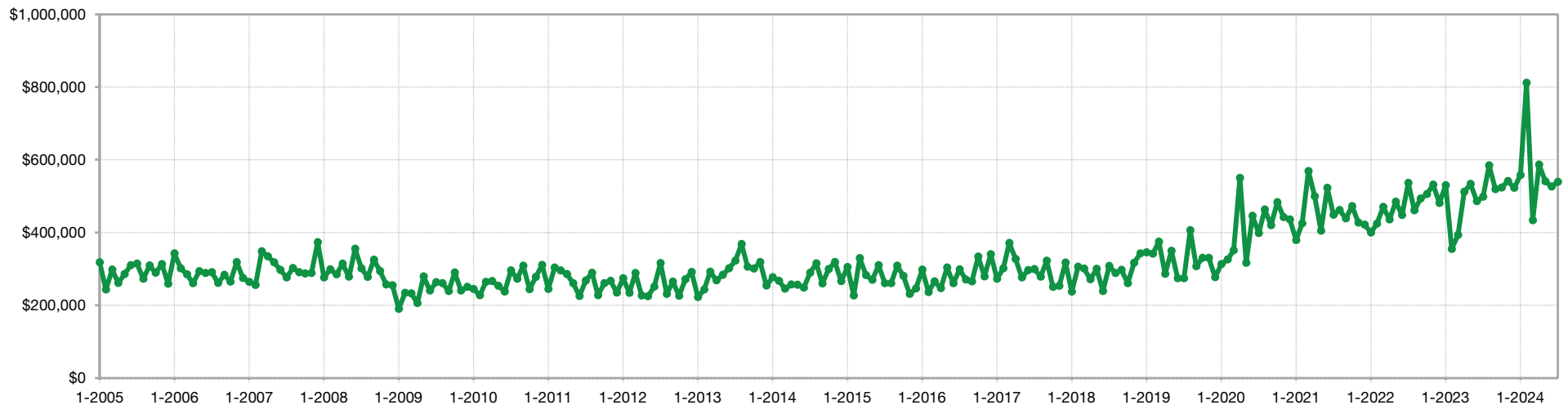
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$526,331	\$485,815	+8.3%
July 2024	\$538,930	\$498,053	+8.2%
12-Month Avg*	\$548,215	\$483,763	+13.3%

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

Historical Average Sales Price by Month

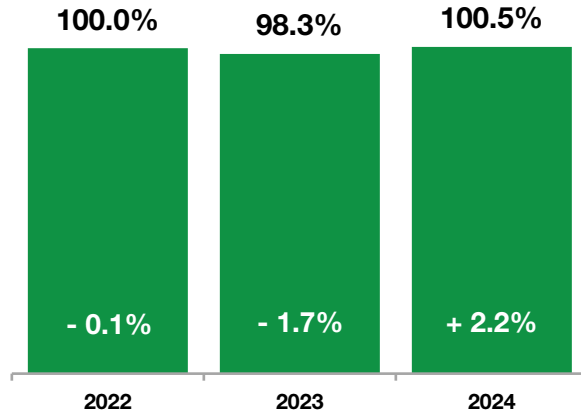


Percent of List Price Received

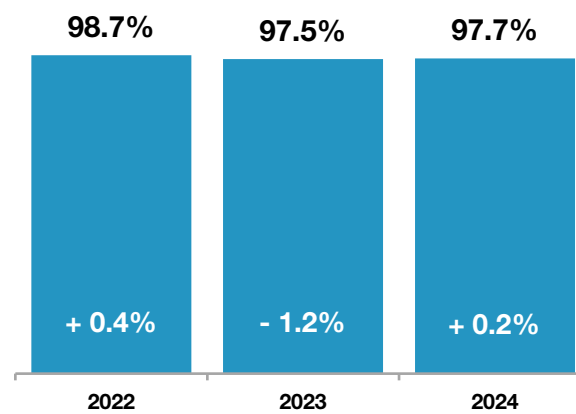
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July



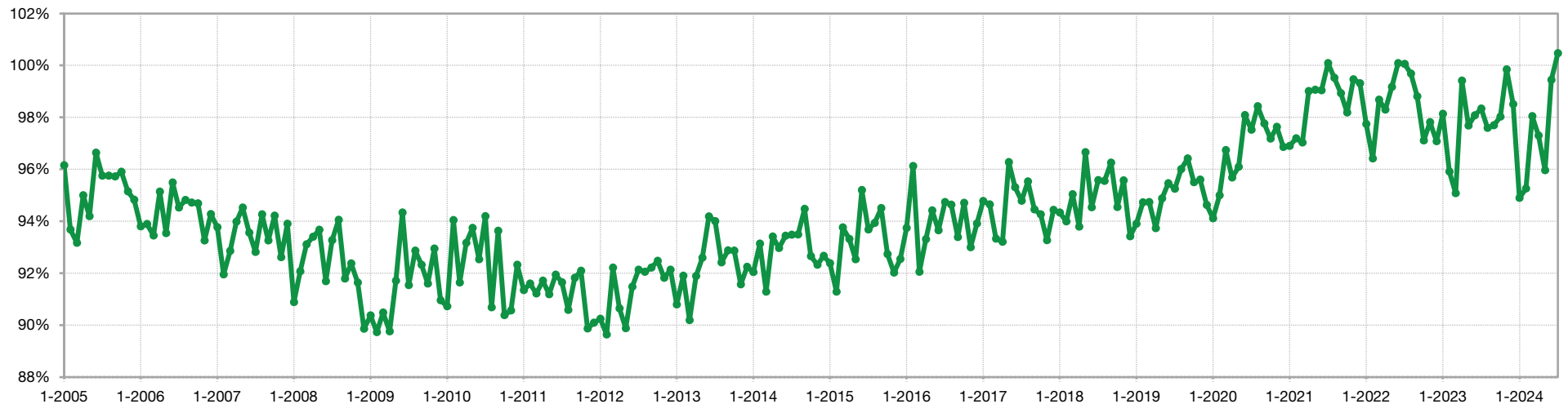
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	99.4%	98.1%	+1.3%
July 2024	100.5%	98.3%	+2.2%
12-Month Avg*	98.0%	97.8%	+0.2%

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

Historical Percent of List Price Received by Month

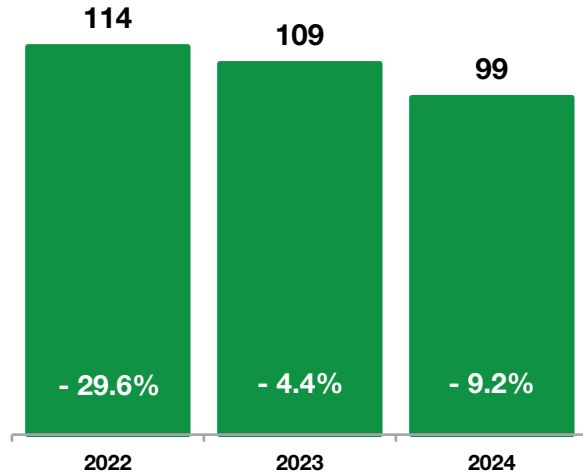


Housing Affordability Index

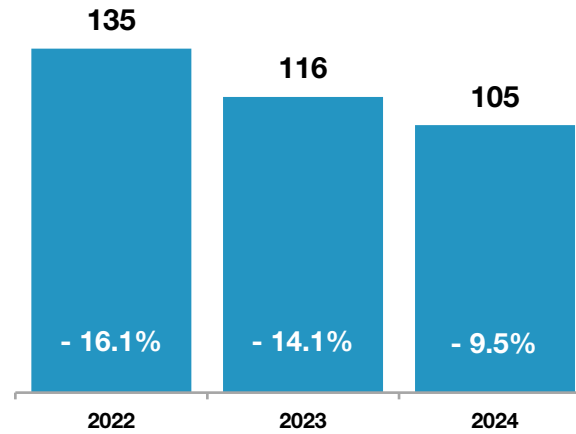


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July

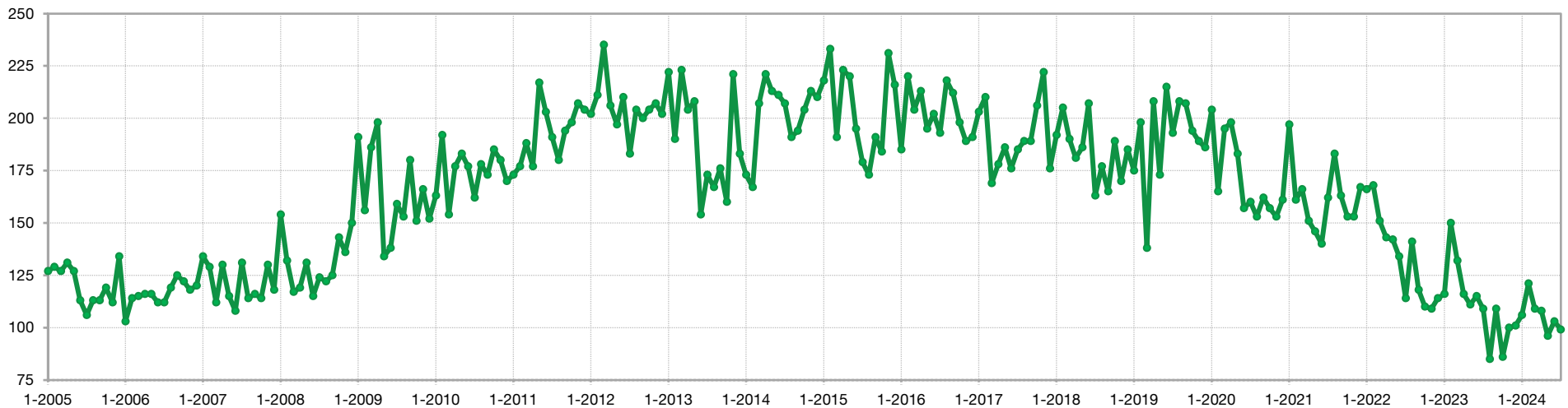


Year to Date



	Affordability Index	Prior Year	Percent Change
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	103	115	-10.4%
July 2024	99	109	-9.2%
12-Month Avg	102	120	-15.1%

Historical Housing Affordability Index by Month

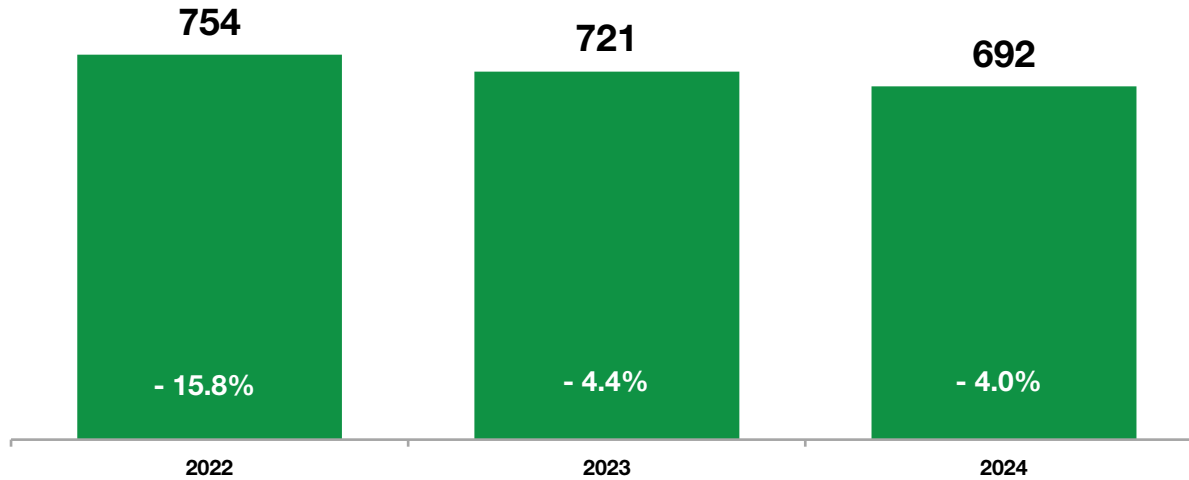


Inventory of Homes for Sale

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

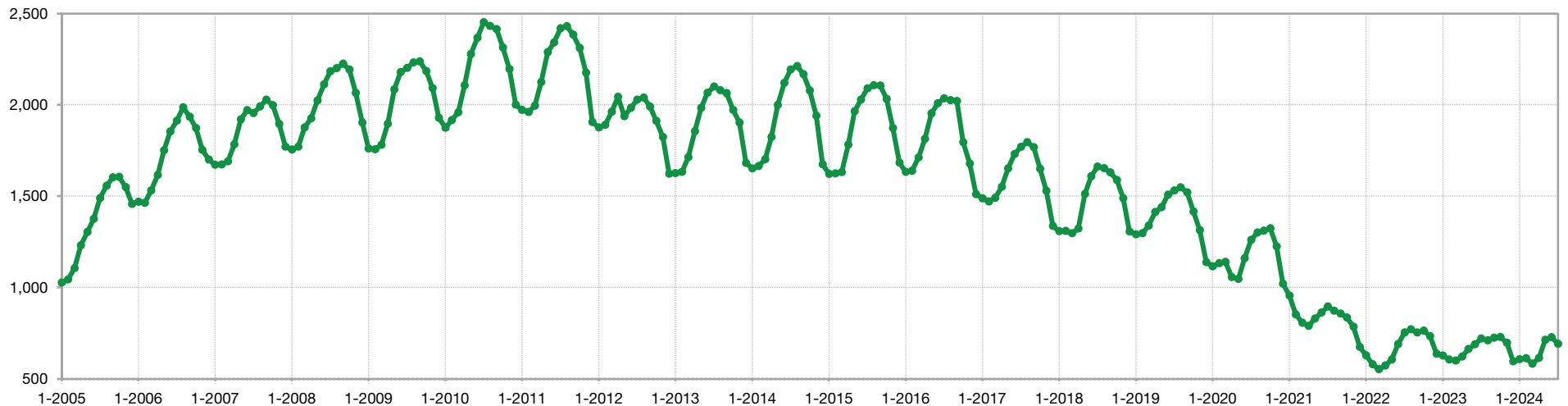


July



Homes for Sale		Prior Year	Percent Change
August 2023	710	770	-7.8%
September 2023	724	753	-3.9%
October 2023	729	764	-4.6%
November 2023	697	734	-5.0%
December 2023	595	637	-6.6%
January 2024	607	627	-3.2%
February 2024	612	605	+1.2%
March 2024	583	600	-2.8%
April 2024	614	621	-1.1%
May 2024	713	663	+7.5%
June 2024	727	689	+5.5%
July 2024	692	721	-4.0%
12-Month Avg	667	682	-2.2%

Historical Inventory of Homes for Sale by Month

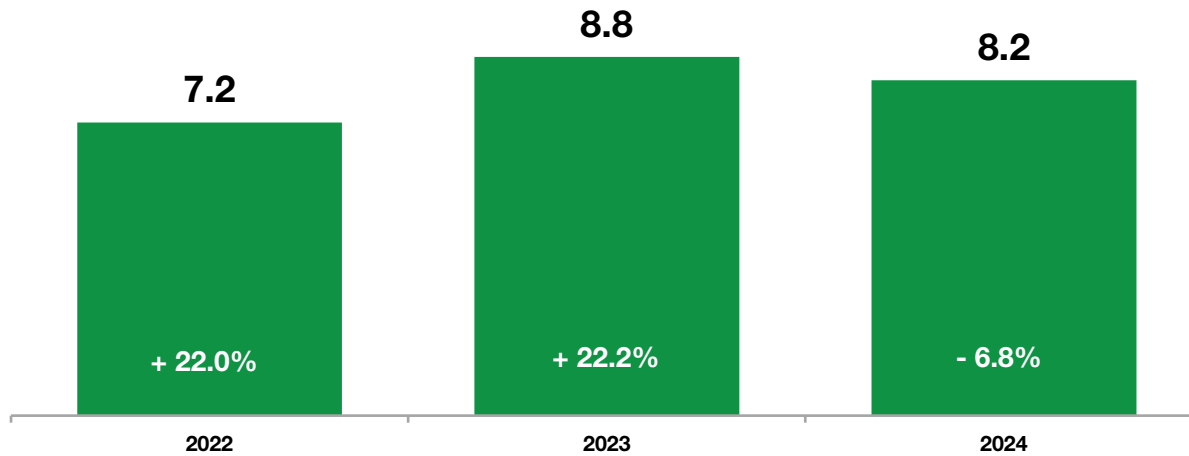


Months Supply of Inventory

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.



July



Months Supply		Prior Year	Percent Change
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	8.0	6.8	+17.6%
February 2024	8.2	6.7	+22.4%
March 2024	7.8	6.9	+13.0%
April 2024	8.1	7.3	+11.0%
May 2024	9.3	7.9	+17.7%
June 2024	9.3	8.3	+12.0%
July 2024	8.2	8.8	-6.8%
12-Month Avg	8.6	7.4	+16.2%

Historical Months Supply of Inventory by Month

