



Monthly Indicators

August 2024

U.S. existing-home sales increased for the first time in 5 months, as lower mortgage rates and rising supply helped boost market activity. According to the National Association of REALTORS® (NAR), sales of previously owned homes rose 1.3% month-over-month to a seasonally adjusted annual rate of 3.95 million units, exceeding economists' expectations and ending the downward trend of recent months.

New Listings were up 24.5 percent to 173. Pending Sales increased 83.0 percent to 161. Inventory shrank 4.2 percent to 680 units.

Prices moved higher as the Median Sales Price was up 3.8 percent to \$490,000. Days on Market decreased 1.8 percent to 56 days. Months Supply of Inventory was down 11.2 percent to 7.9 months.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.

Activity Snapshot

+ 10.5% **+ 3.8%** **- 4.2%**

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.



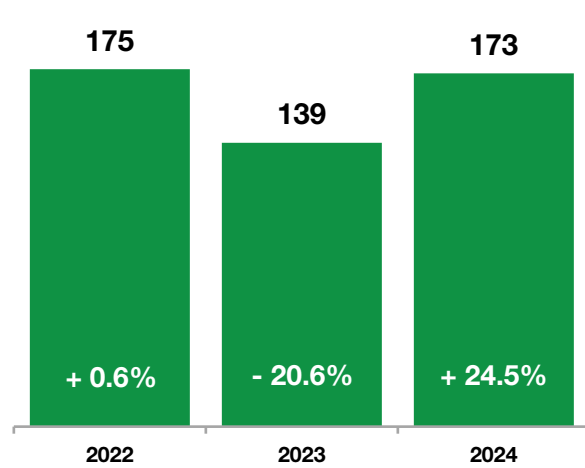
Key Metrics	Historical Sparkbars	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		139	173	+ 24.5%	1,130	1,299	+ 15.0%
Pending Sales		88	161	+ 83.0%	609	720	+ 18.2%
Closed Sales		95	105	+ 10.5%	584	587	+ 0.5%
Days on Market		57	56	- 1.8%	67	68	+ 1.5%
Median Sales Price		\$472,000	\$490,000	+ 3.8%	\$371,450	\$410,000	+ 10.4%
Avg. Sales Price		\$583,896	\$621,989	+ 6.5%	\$490,808	\$567,493	+ 15.6%
Pct. of List Price Received		97.6%	98.0%	+ 0.4%	97.5%	97.7%	+ 0.2%
Affordability Index		85	89	+ 4.7%	108	106	- 1.9%
Homes for Sale		710	680	- 4.2%	--	--	--
Months Supply		8.9	7.9	- 11.2%	--	--	--

New Listings

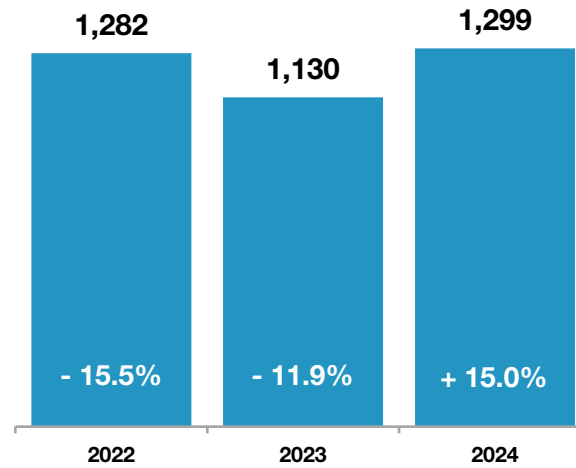
A count of the properties that have been newly listed on the market in a given month.



August

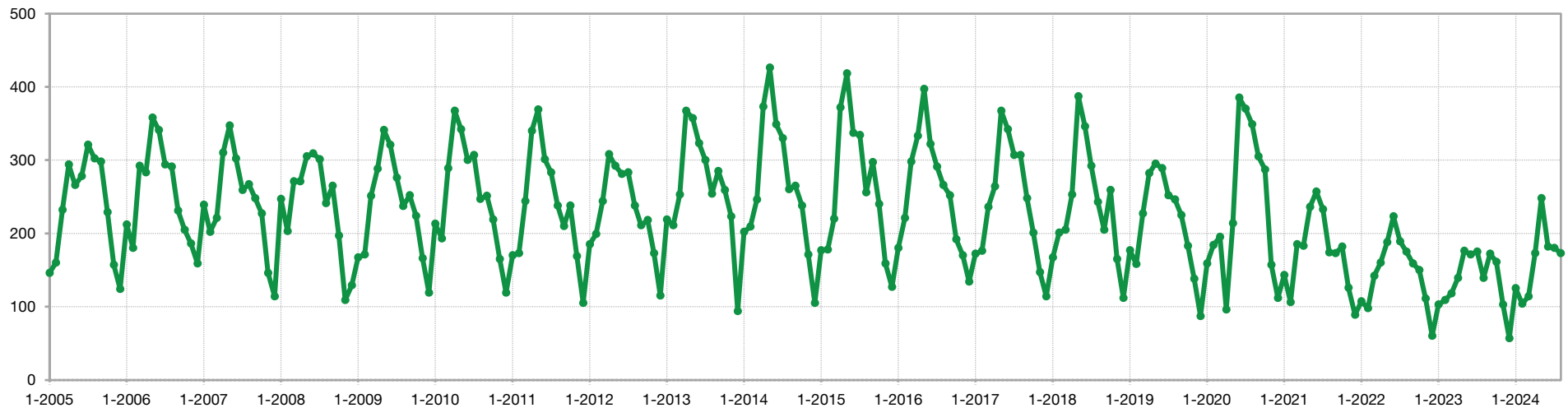


Year to Date



	New Listings	Prior Year	Percent Change
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%
August 2024	173	139	+24.5%
12-Month Avg	149	134	+11.2%

Historical New Listings by Month

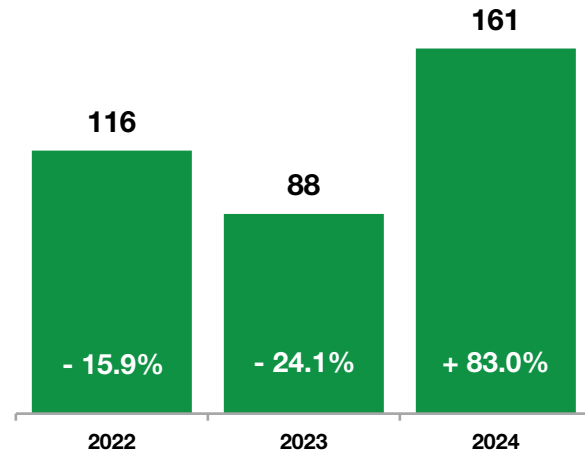


Pending Sales

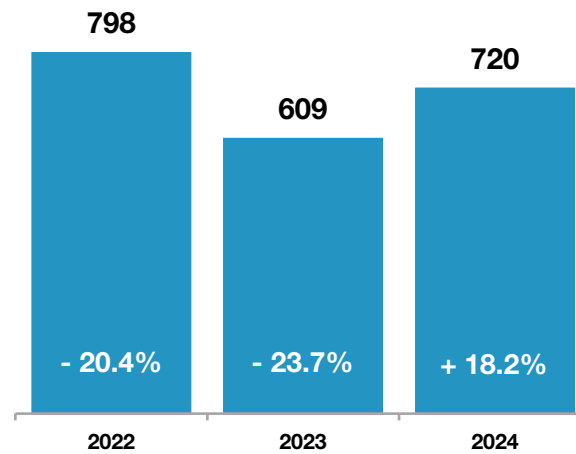
A count of the properties on which offers have been accepted in a given month.



August

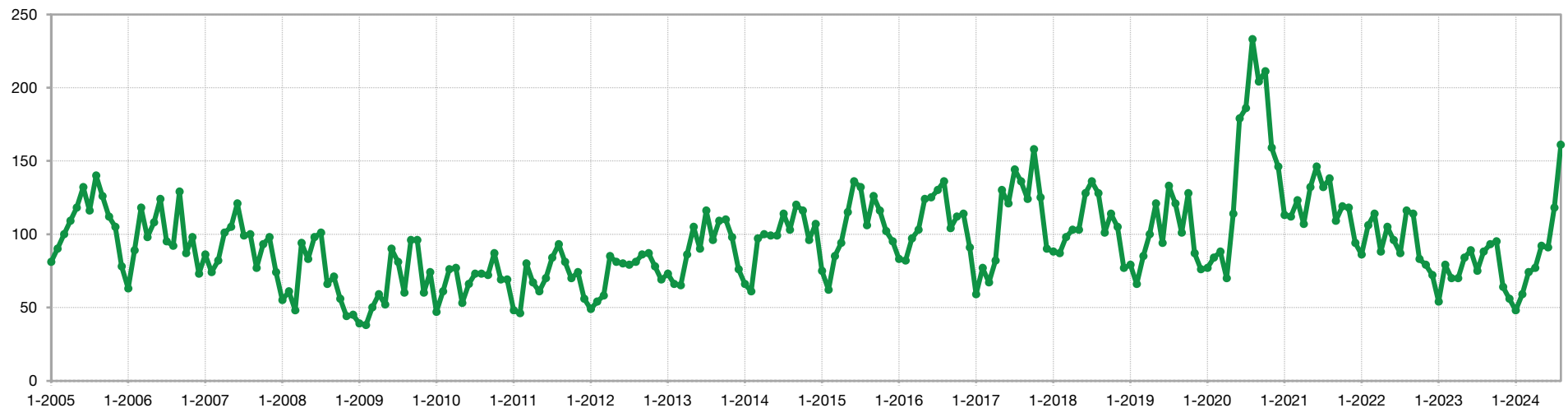


Year to Date



Pending Sales		Prior Year	Percent Change
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	74	70	+5.7%
April 2024	77	70	+10.0%
May 2024	92	84	+9.5%
June 2024	91	89	+2.2%
July 2024	118	75	+57.3%
August 2024	161	88	+83.0%
12-Month Avg	86	80	+7.5%

Historical Pending Sales by Month

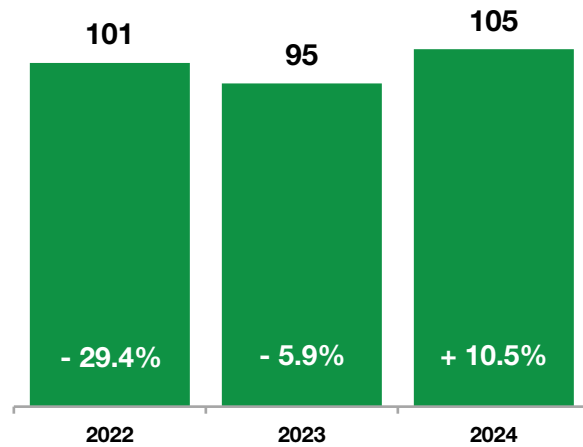


Closed Sales

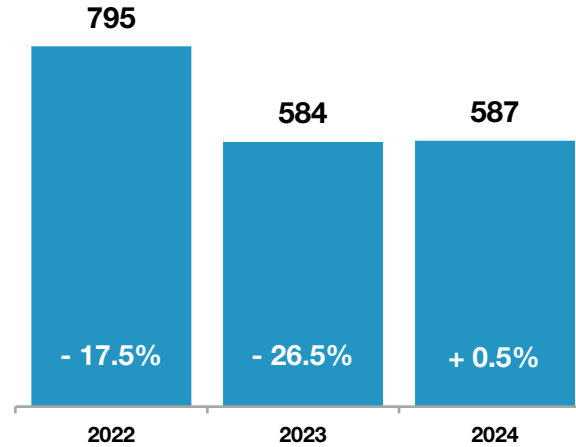
A count of the actual sales that closed in a given month.



August

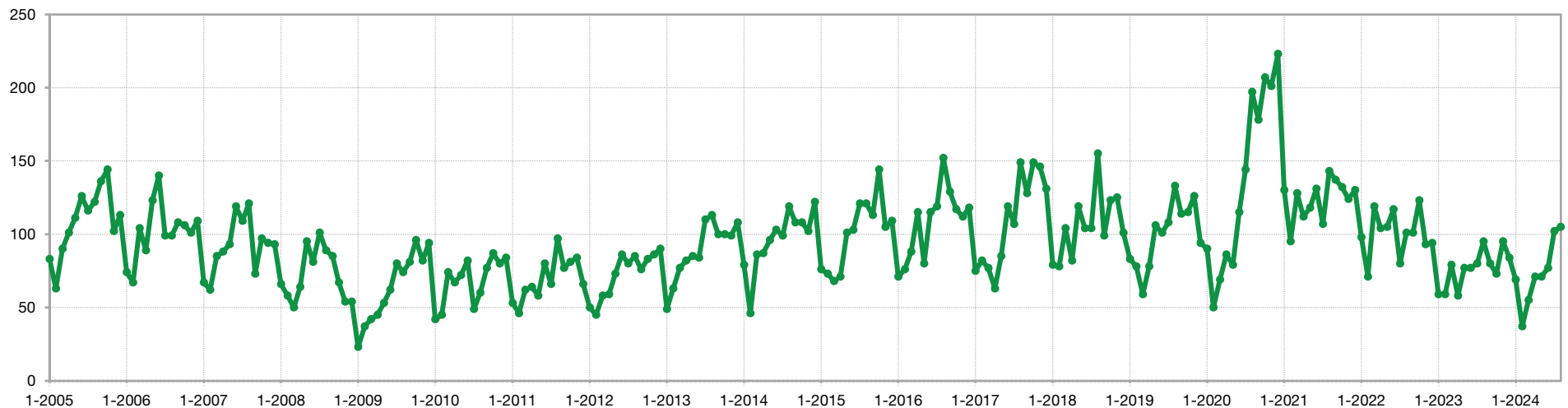


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
August 2024	105	95	+10.5%
12-Month Avg	77	83	-7.2%

Historical Closed Sales by Month

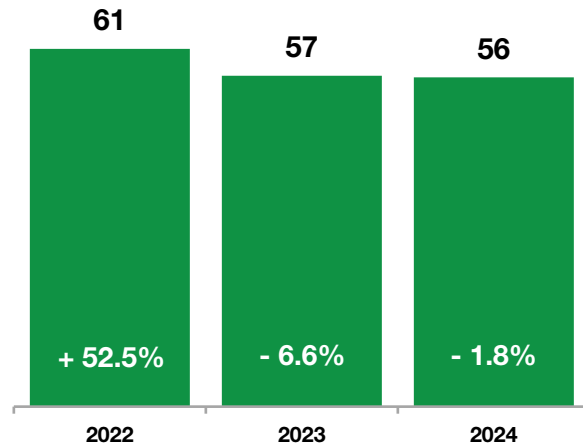


Days on Market Until Sale

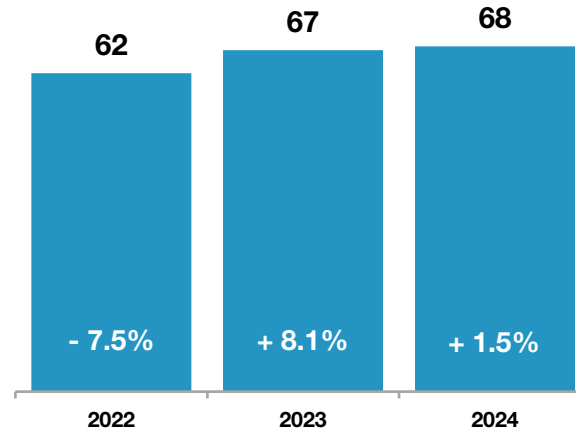
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



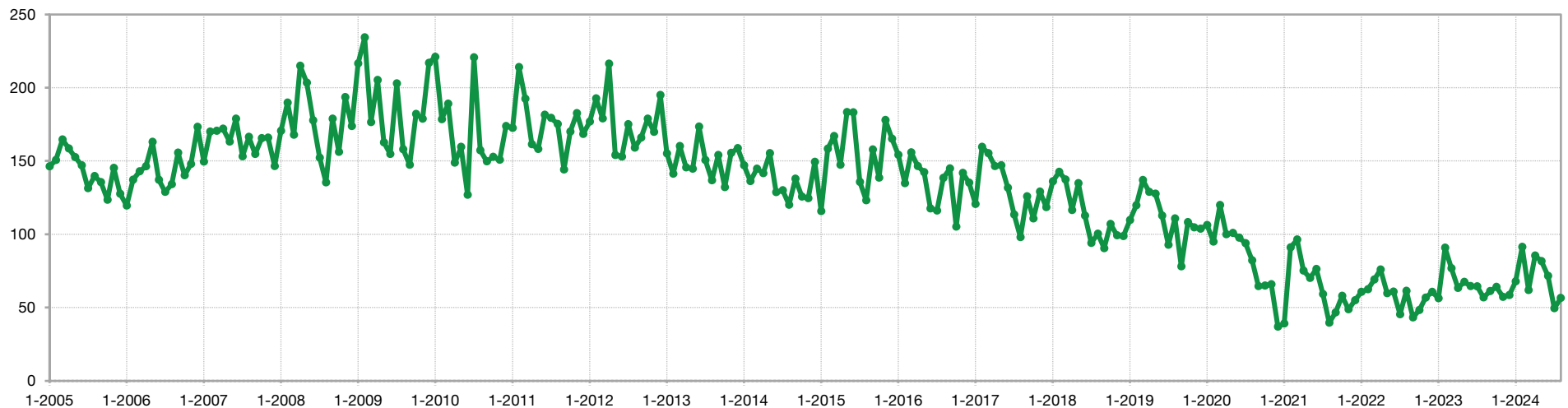
Year to Date



	Days on Market	Prior Year	Percent Change
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%
August 2024	56	57	-1.8%
12-Month Avg*	65	61	+6.6%

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

Historical Days on Market Until Sale by Month

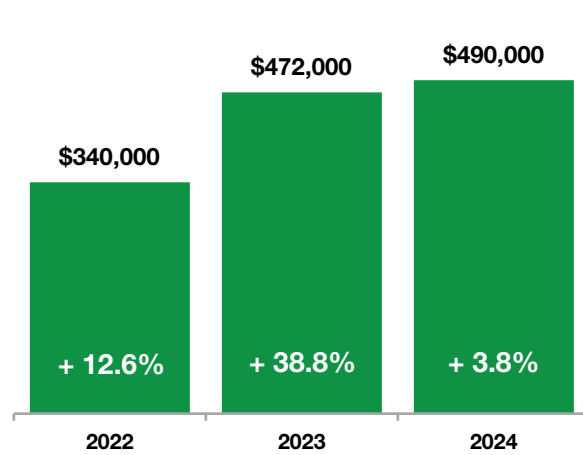


Median Sales Price

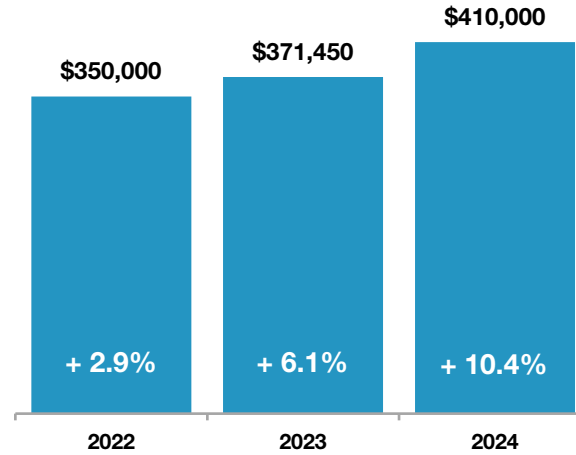
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



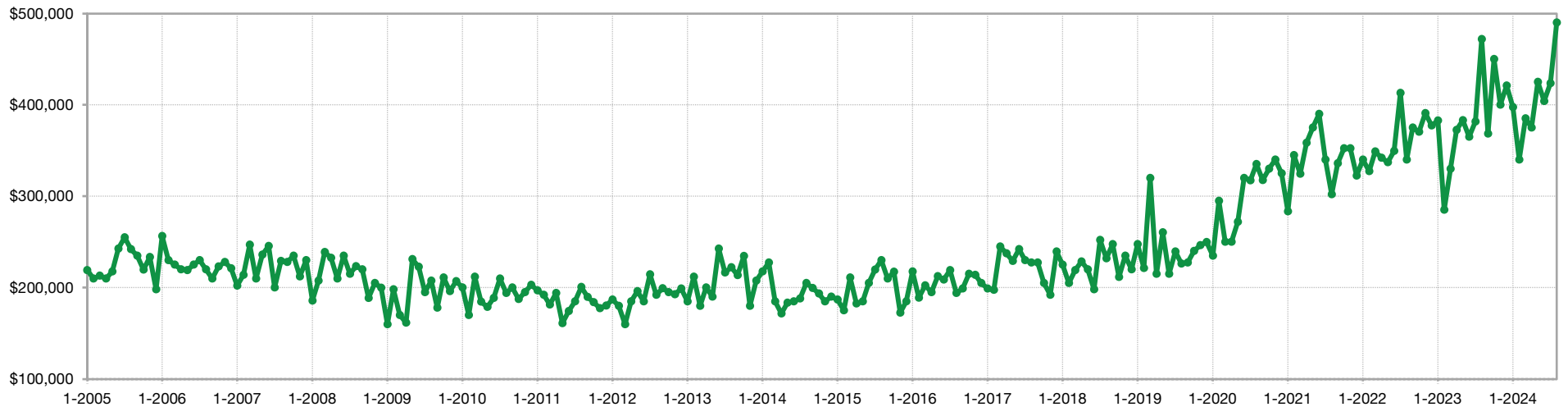
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
August 2024	\$490,000	\$472,000	+3.8%
12-Month Med*	\$409,000	\$375,000	+9.1%

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

Historical Median Sales Price by Month

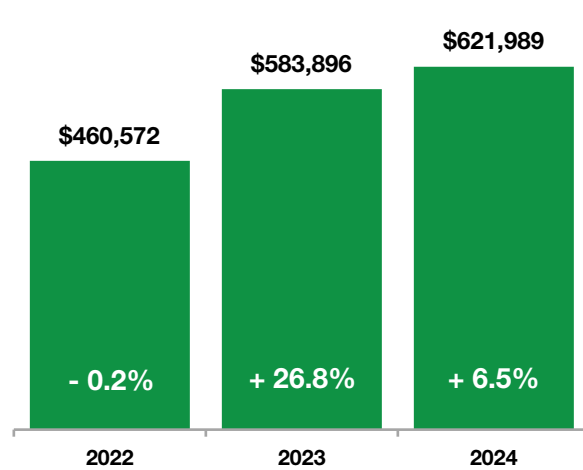


Average Sales Price

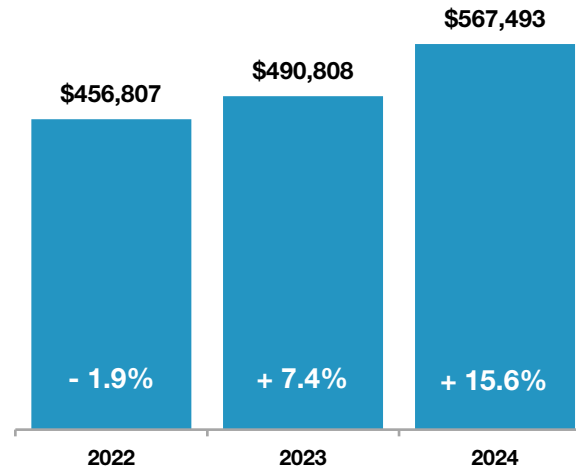
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



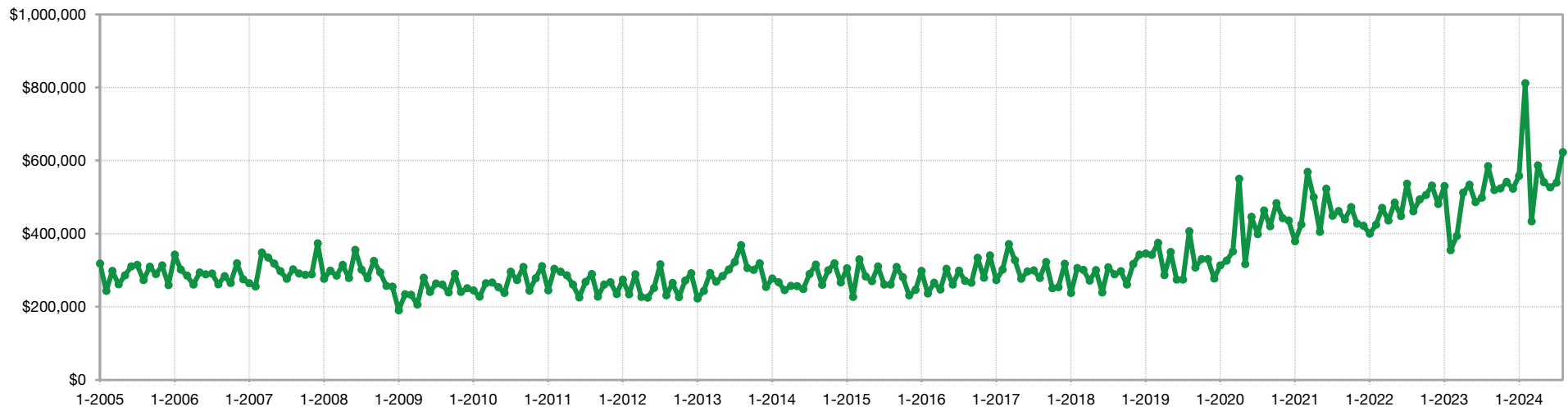
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
August 2024	\$621,989	\$583,896	+6.5%
12-Month Avg*	\$552,881	\$495,689	+11.5%

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

Historical Average Sales Price by Month

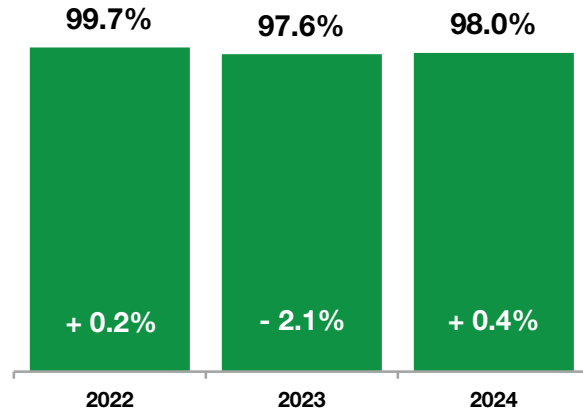


Percent of List Price Received

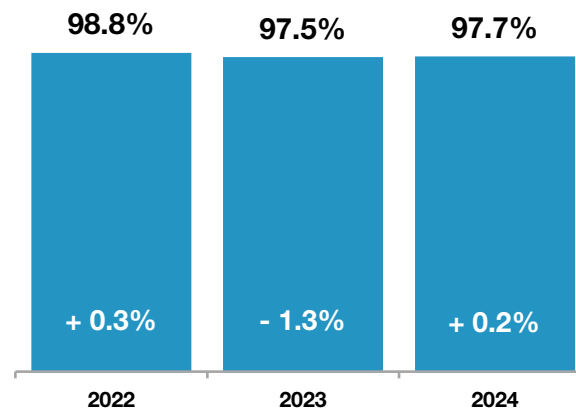
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



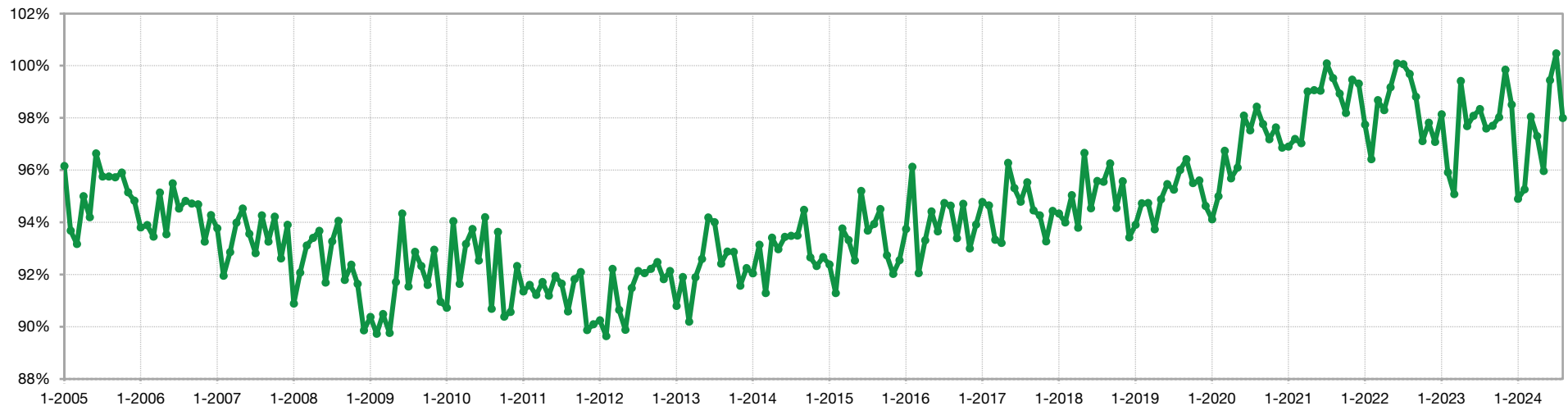
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
August 2024	98.0%	97.6%	+0.4%
12-Month Avg*	98.0%	97.6%	+0.4%

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

Historical Percent of List Price Received by Month

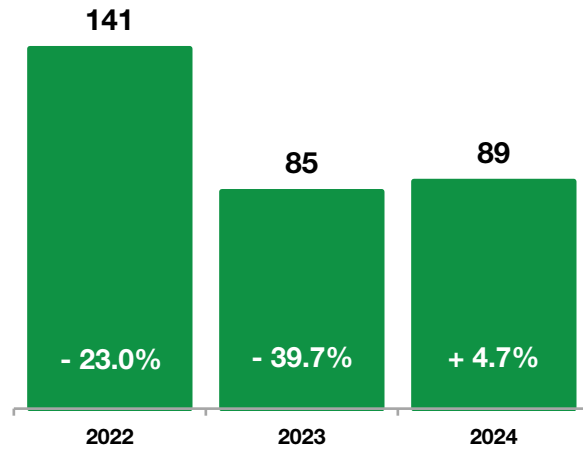


Housing Affordability Index

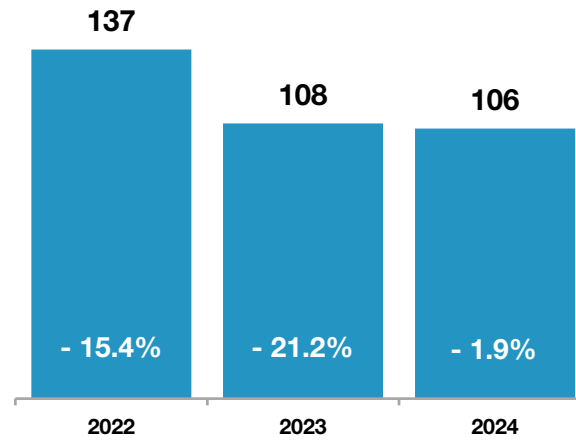


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

August

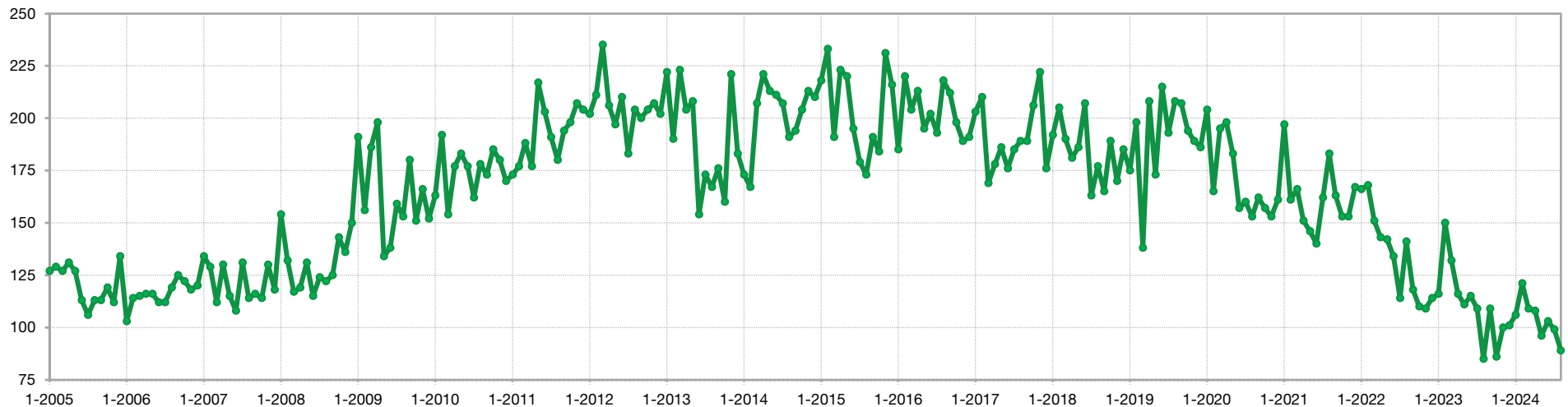


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
August 2024	89	85	+4.7%
12-Month Avg	102	115	-11.4%

Historical Housing Affordability Index by Month

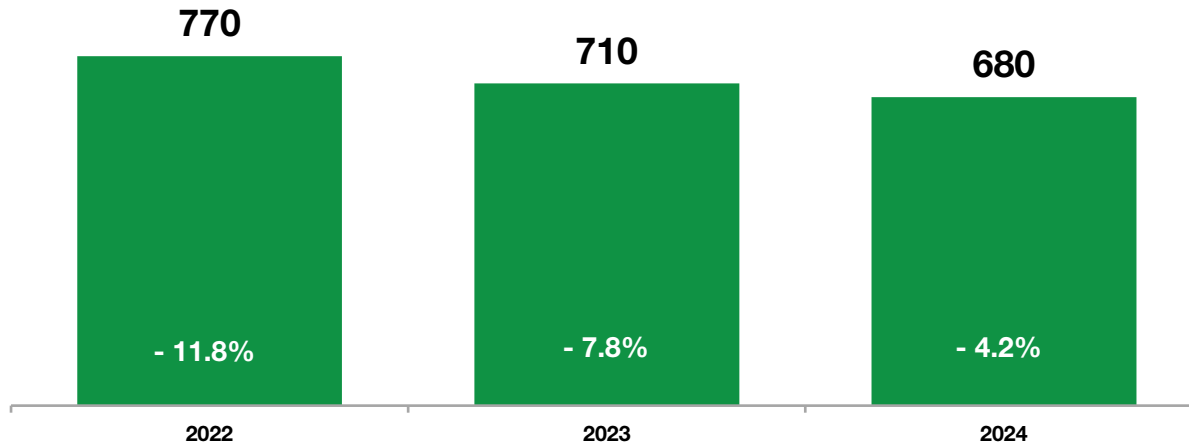


Inventory of Homes for Sale

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

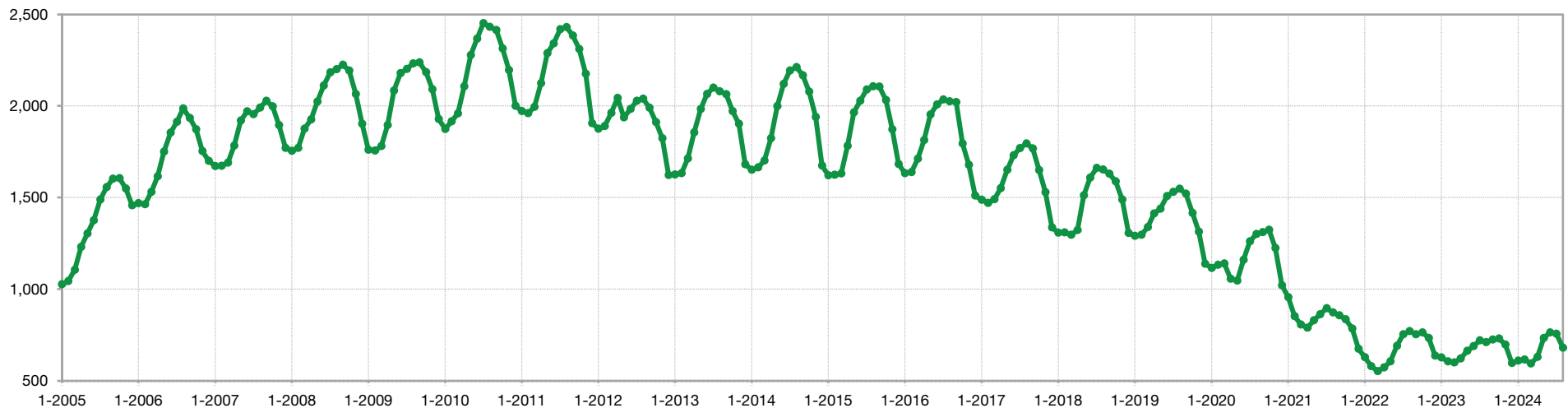


August



	Homes for Sale	Prior Year	Percent Change
September 2023	724	753	-3.9%
October 2023	730	764	-4.5%
November 2023	698	734	-4.9%
December 2023	597	637	-6.3%
January 2024	610	627	-2.7%
February 2024	615	605	+1.7%
March 2024	594	600	-1.0%
April 2024	630	621	+1.4%
May 2024	734	663	+10.7%
June 2024	764	689	+10.9%
July 2024	756	721	+4.9%
August 2024	680	710	-4.2%
12-Month Avg	678	677	+0.1%

Historical Inventory of Homes for Sale by Month

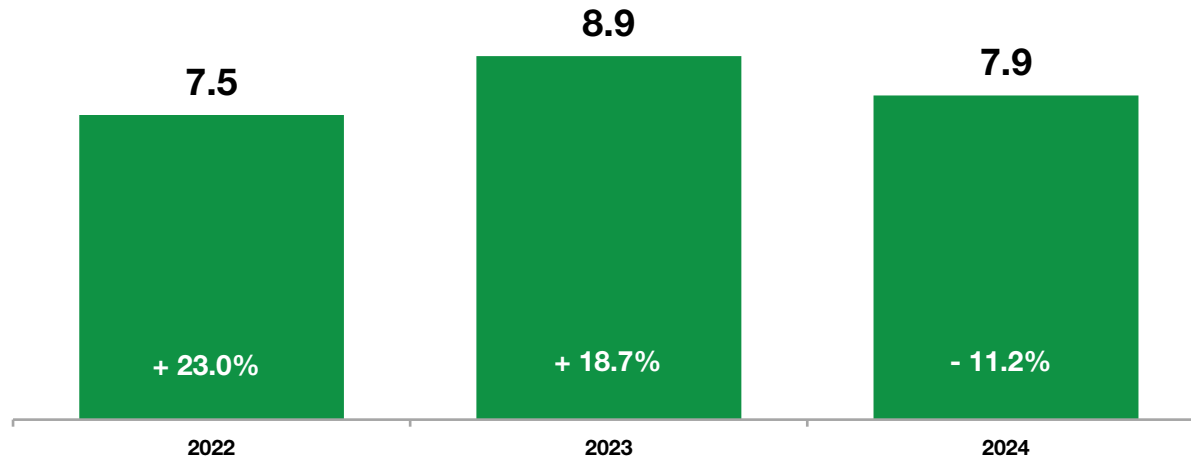


Months Supply of Inventory

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.



August



	Months Supply	Prior Year	Percent Change
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	8.3	6.7	+23.9%
March 2024	8.0	6.9	+15.9%
April 2024	8.4	7.3	+15.1%
May 2024	9.7	7.9	+22.8%
June 2024	10.1	8.3	+21.7%
July 2024	9.5	8.8	+8.0%
August 2024	7.9	8.9	-11.2%
12-Month Avg	8.8	7.5	+17.3%

Historical Months Supply of Inventory by Month

