



# Monthly Indicators

## September 2024

U.S. existing-home sales slid 2.5% month-over-month and 4.2% year-over-year to a seasonally adjusted annual rate of 3.86 million units, according to the National Association of REALTORS® (NAR). Meanwhile, home prices have continued to reach record heights nationwide, with NAR reporting a median sales price of \$416,700 as of last measure, a 3.1% increase from the same time last year and a new high for the month.

New Listings were up 10.5 percent to 190. Pending Sales increased 22.6 percent to 114. Inventory shrank 0.4 percent to 723 units.

Prices moved higher as the Median Sales Price was up 1.8 percent to \$375,000. Days on Market decreased 8.2 percent to 56 days. Months Supply of Inventory was down 7.5 percent to 8.6 months.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

## Activity Snapshot

**+ 20.0%**      **+ 1.8%**      **- 0.4%**

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.



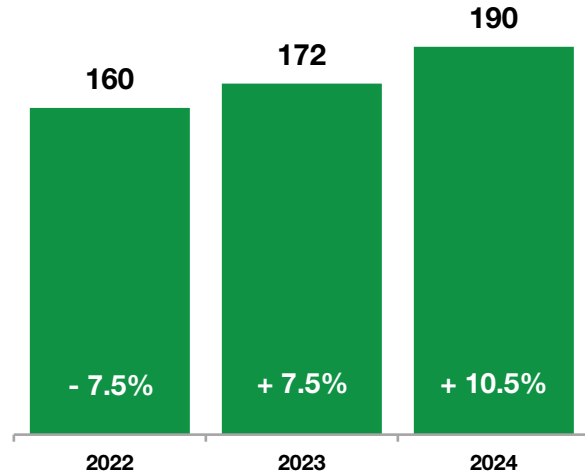
Key Metrics	Historical Sparkbars	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		172	<b>190</b>	+ 10.5%	1,308	<b>1,491</b>	+ 14.0%
<b>Pending Sales</b>		93	<b>114</b>	+ 22.6%	702	<b>794</b>	+ 13.1%
<b>Closed Sales</b>		80	<b>96</b>	+ 20.0%	664	<b>684</b>	+ 3.0%
<b>Days on Market</b>		61	<b>56</b>	- 8.2%	66	<b>66</b>	0.0%
<b>Median Sales Price</b>		\$368,500	<b>\$375,000</b>	+ 1.8%	\$370,000	<b>\$405,000</b>	+ 9.5%
<b>Avg. Sales Price</b>		\$519,152	<b>\$582,935</b>	+ 12.3%	\$494,228	<b>\$569,153</b>	+ 15.2%
<b>Pct. of List Price Received</b>		97.7%	<b>98.6%</b>	+ 0.9%	97.5%	<b>97.9%</b>	+ 0.4%
<b>Affordability Index</b>		109	<b>118</b>	+ 8.3%	108	<b>110</b>	+ 1.9%
<b>Homes for Sale</b>		726	<b>723</b>	- 0.4%	--	<b>--</b>	--
<b>Months Supply</b>		9.3	<b>8.6</b>	- 7.5%	--	<b>--</b>	--

# New Listings

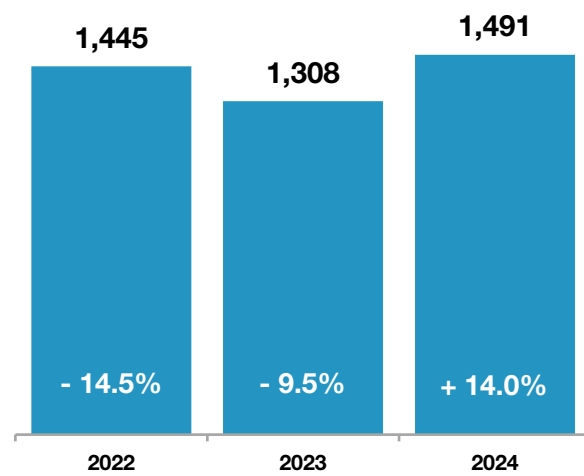
A count of the properties that have been newly listed on the market in a given month.



## September

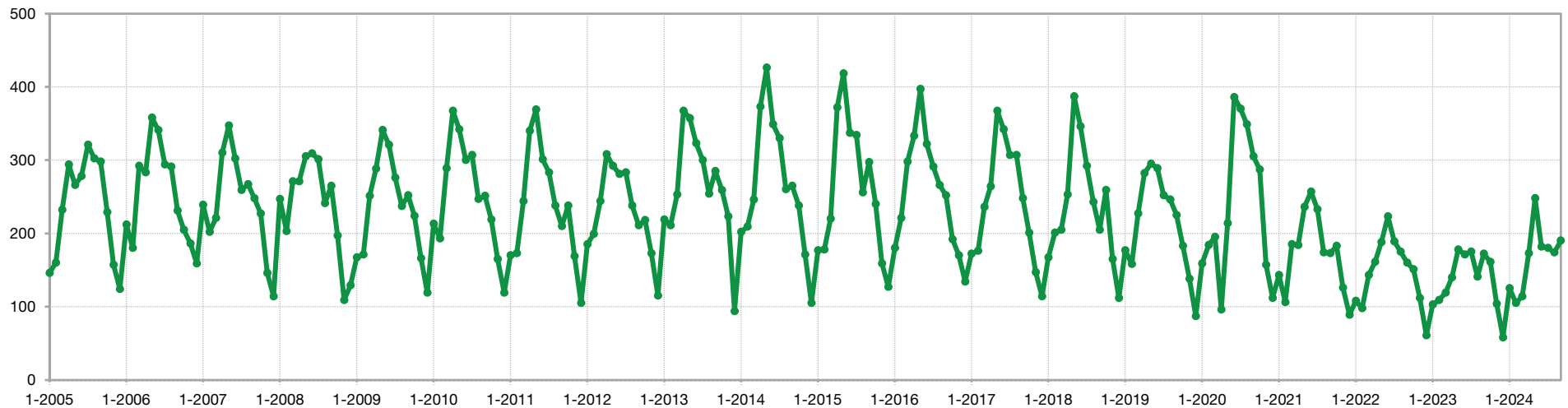


## Year to Date



	New Listings	Prior Year	Percent Change
October 2023	161	151	+6.6%
November 2023	104	112	-7.1%
December 2023	58	61	-4.9%
January 2024	125	103	+21.4%
February 2024	105	109	-3.7%
March 2024	114	119	-4.2%
April 2024	173	140	+23.6%
May 2024	248	178	+39.3%
June 2024	182	171	+6.4%
July 2024	180	175	+2.9%
August 2024	174	141	+23.4%
<b>September 2024</b>	<b>190</b>	<b>172</b>	<b>+10.5%</b>
12-Month Avg	151	136	+11.0%

## Historical New Listings by Month

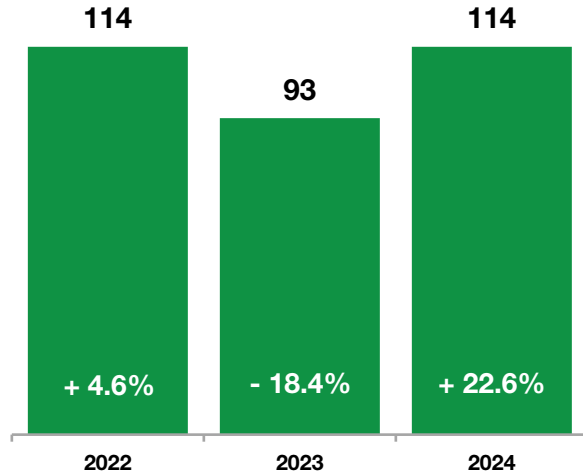


# Pending Sales

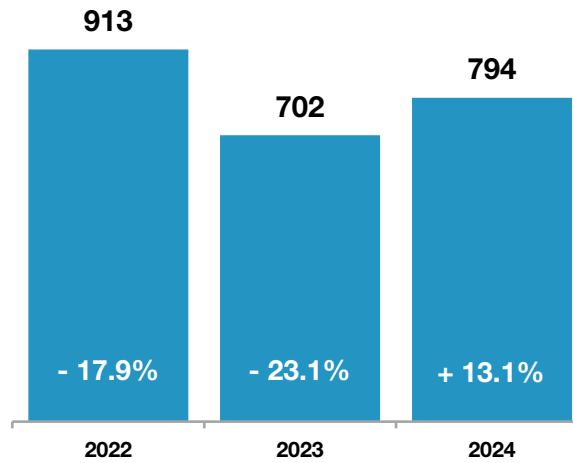
A count of the properties on which offers have been accepted in a given month.



## September

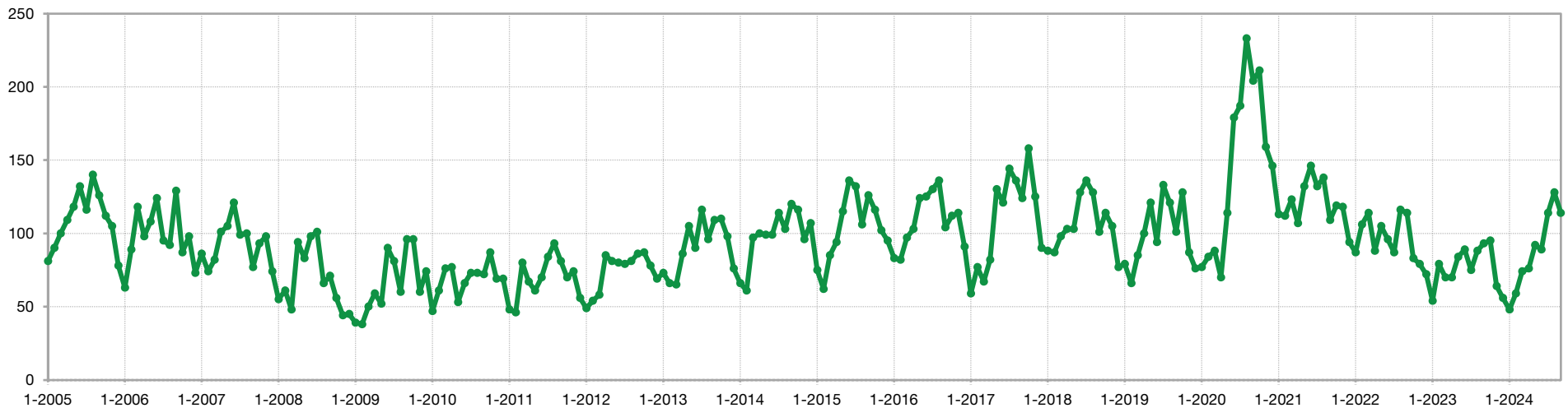


## Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
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	76	70	+8.6%
May 2024	92	84	+9.5%
June 2024	89	89	0.0%
July 2024	114	75	+52.0%
August 2024	128	88	+45.5%
<b>September 2024</b>	<b>114</b>	<b>93</b>	<b>+22.6%</b>
12-Month Avg	84	78	+7.7%

## Historical Pending Sales by Month

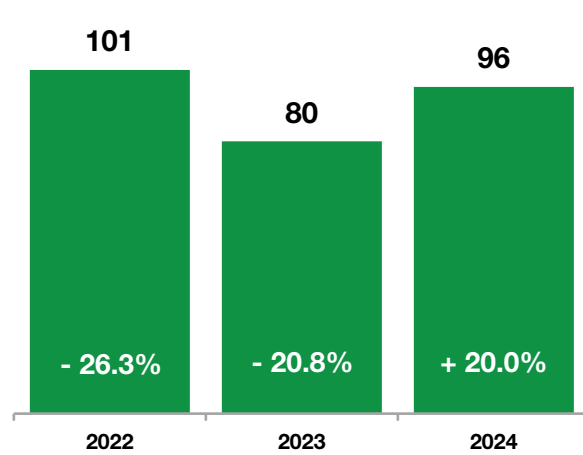


# Closed Sales

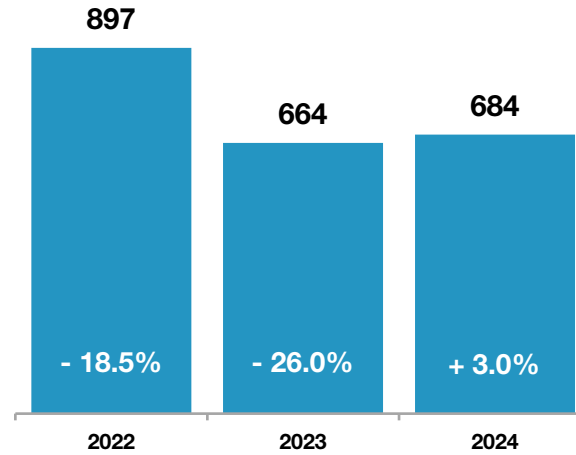
A count of the actual sales that closed in a given month.



## September

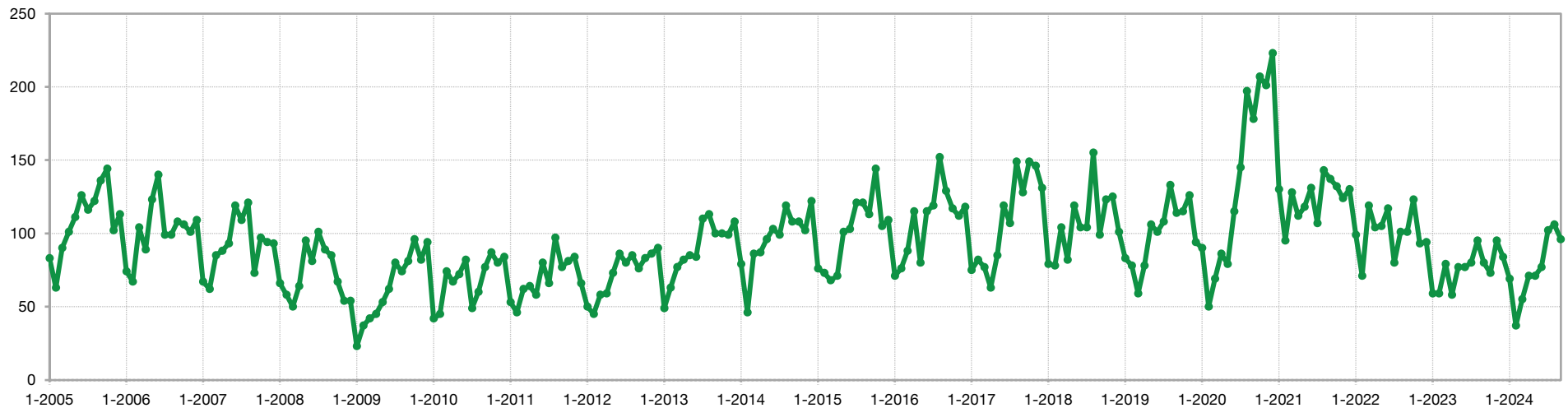


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	106	95	+11.6%
<b>September 2024</b>	<b>96</b>	<b>80</b>	<b>+20.0%</b>
12-Month Avg	78	81	-3.7%

## Historical Closed Sales by Month

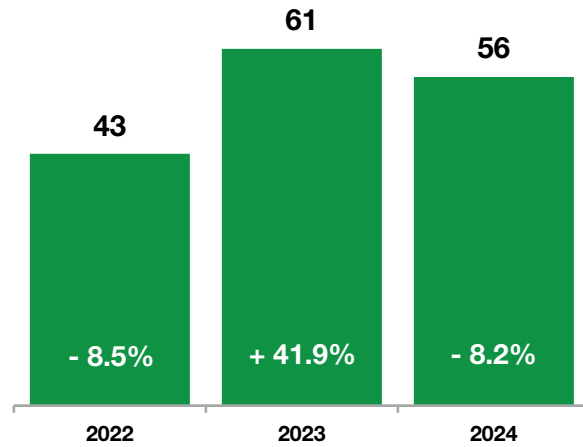


# Days on Market Until Sale

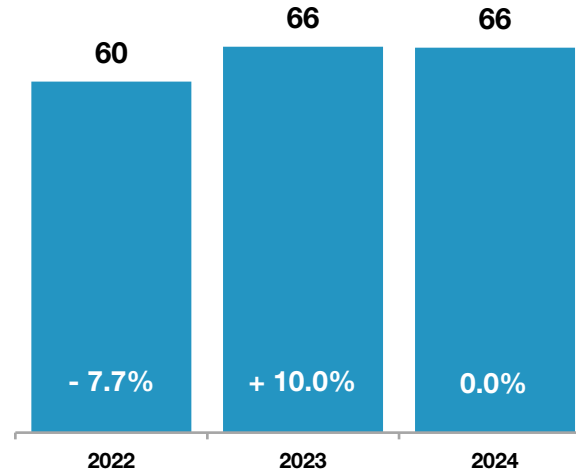
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September



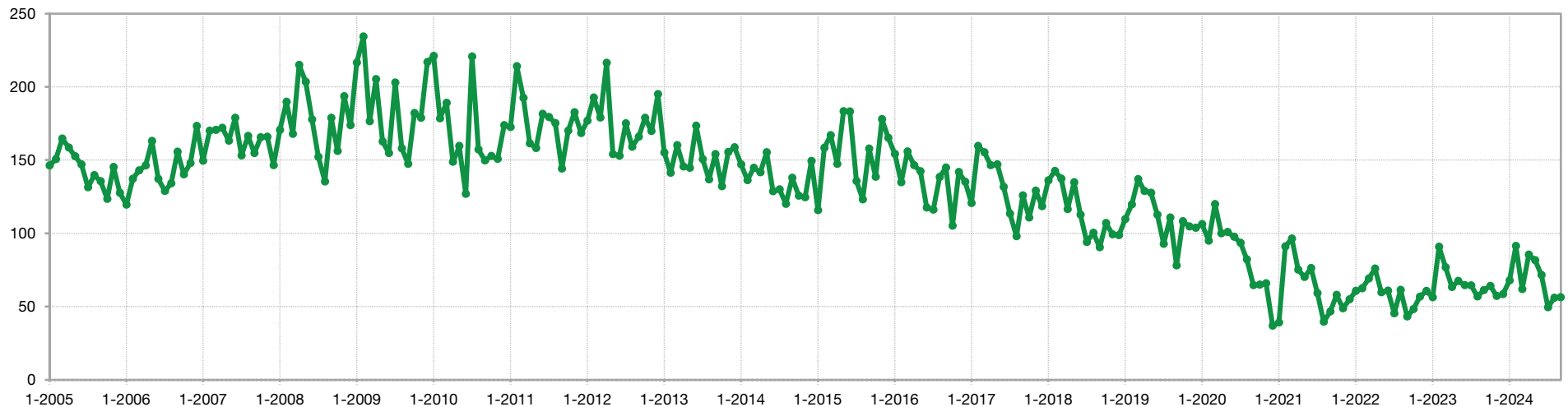
## Year to Date



Days on Market	Prior Year	Percent Change
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	+10.9%
July 2024	64	-23.4%
August 2024	57	-1.8%
<b>September 2024</b>	<b>61</b>	<b>-8.2%</b>
12-Month Avg*	63	+1.6%

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

## Historical Days on Market Until Sale by Month

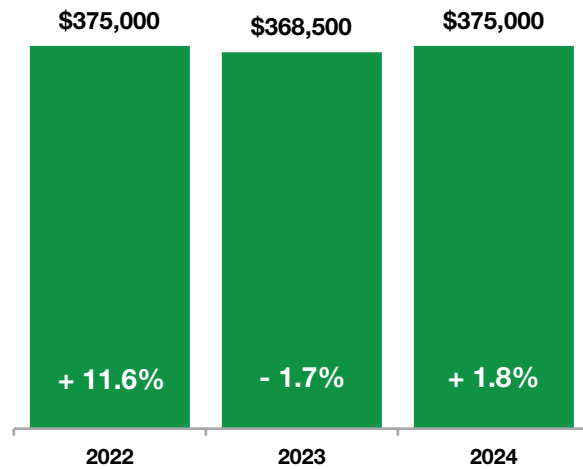


# Median Sales Price

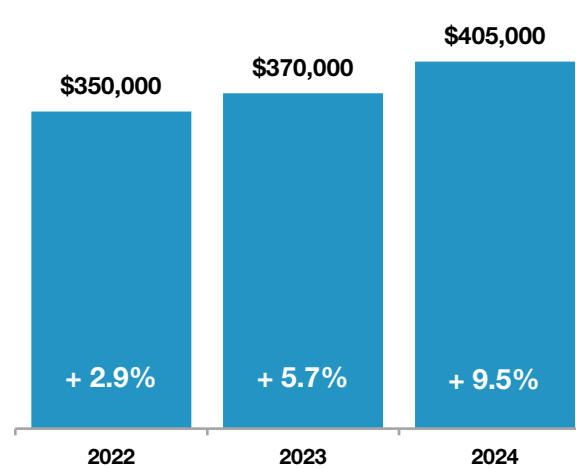
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



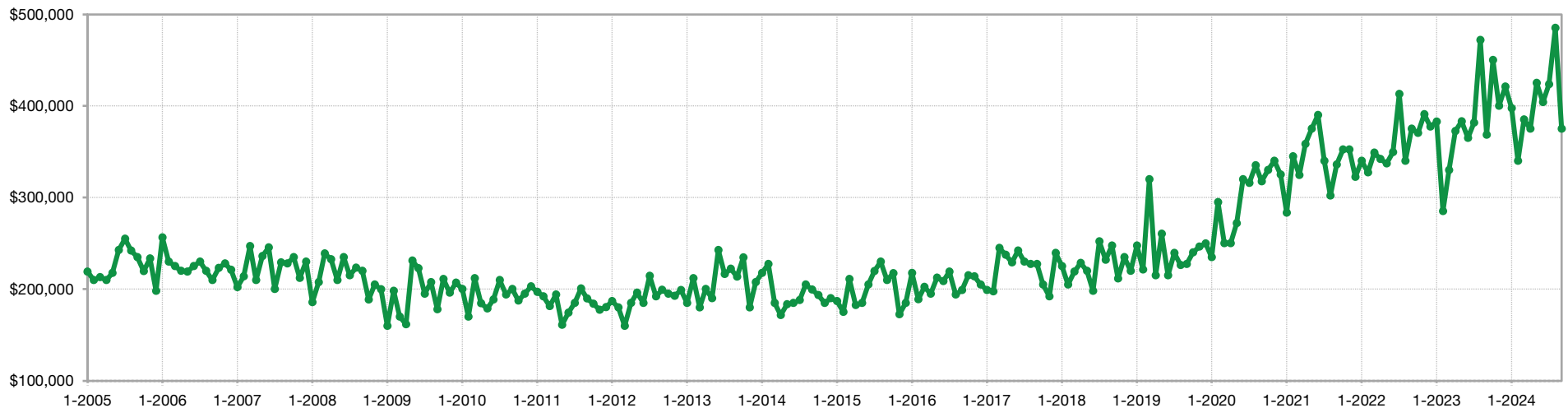
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$485,000	\$472,000	+2.8%
<b>September 2024</b>	<b>\$375,000</b>	<b>\$368,500</b>	<b>+1.8%</b>
12-Month Med*	\$410,000	\$372,000	+10.2%

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

## Historical Median Sales Price by Month

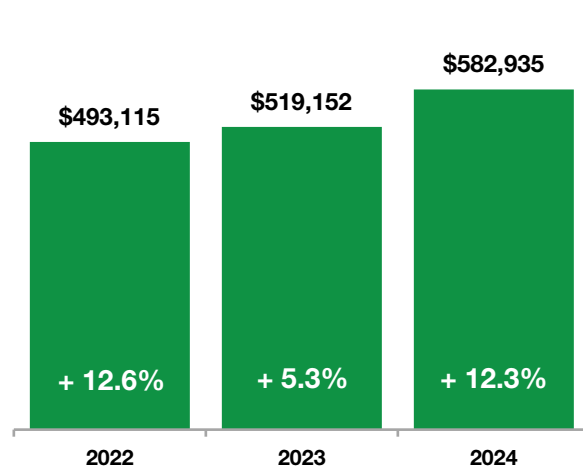


# Average Sales Price

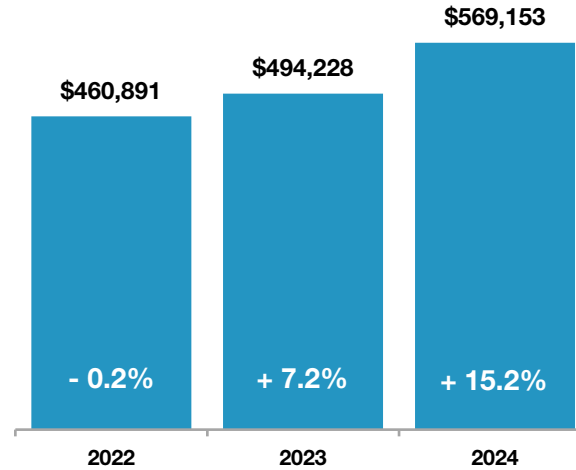
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



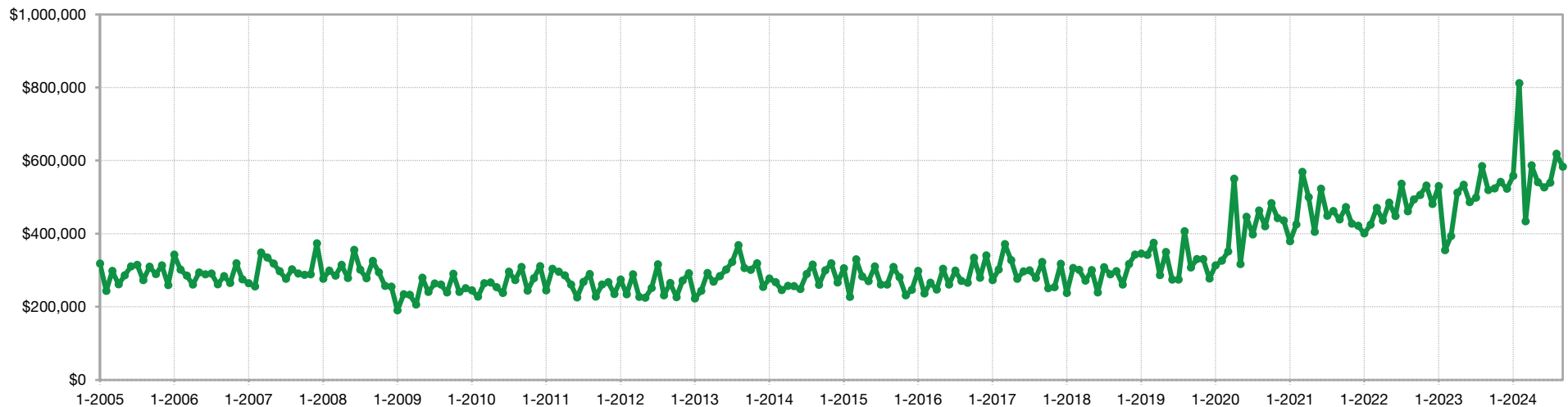
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$618,151	\$583,896	+5.9%
<b>September 2024</b>	<b>\$582,935</b>	<b>\$519,152</b>	<b>+12.3%</b>
12-Month Avg*	\$558,495	\$497,886	+12.2%

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

## Historical Average Sales Price by Month



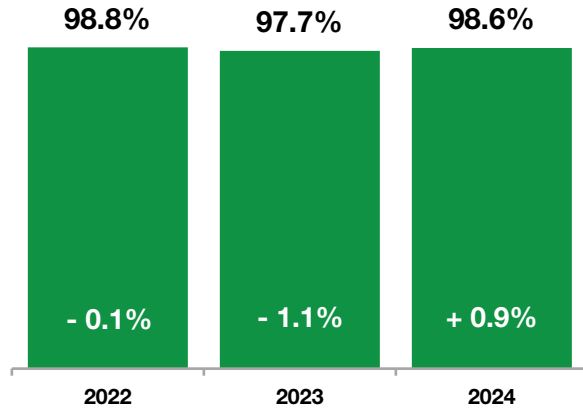


# Percent of List Price Received

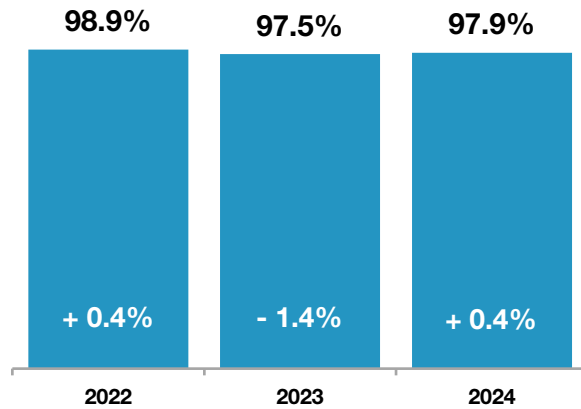
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September



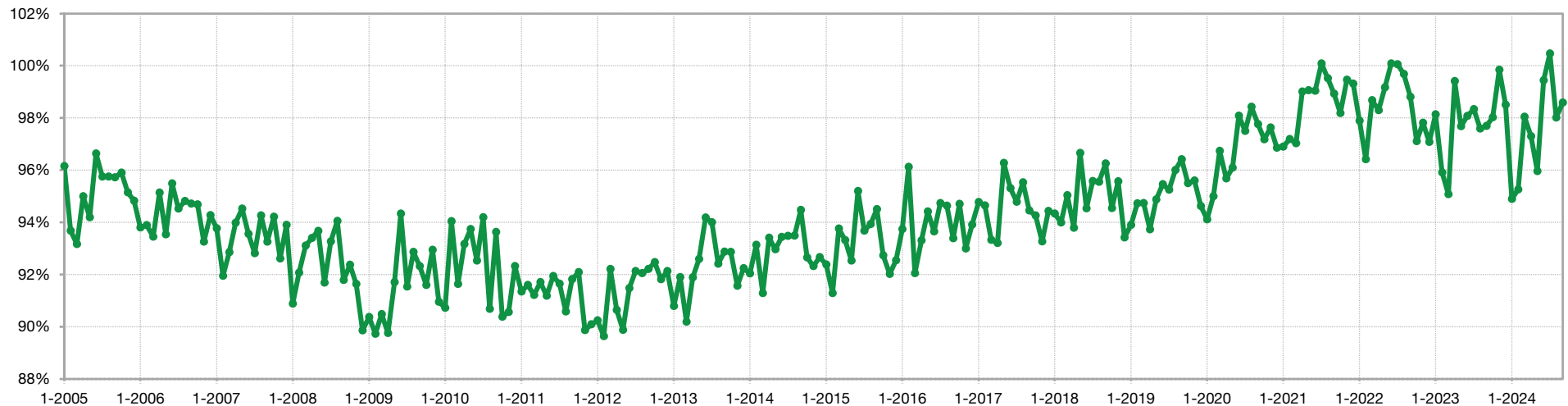
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
<b>September 2024</b>	<b>98.6%</b>	<b>97.7%</b>	<b>+0.9%</b>
12-Month Avg*	98.1%	97.4%	+0.7%

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

## Historical Percent of List Price Received by Month

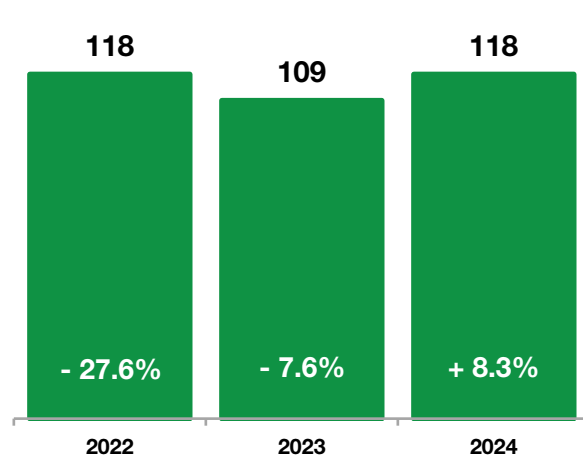


# Housing Affordability Index

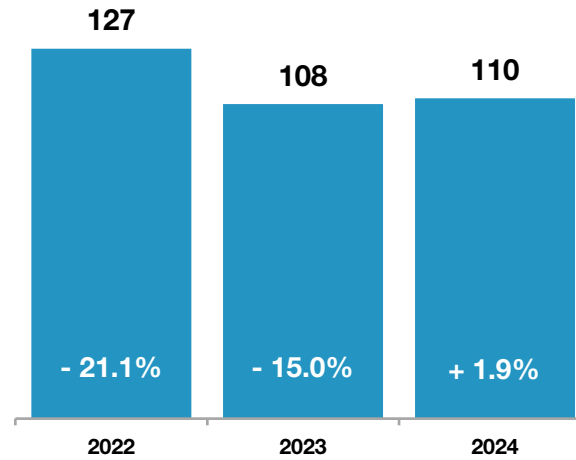


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## September

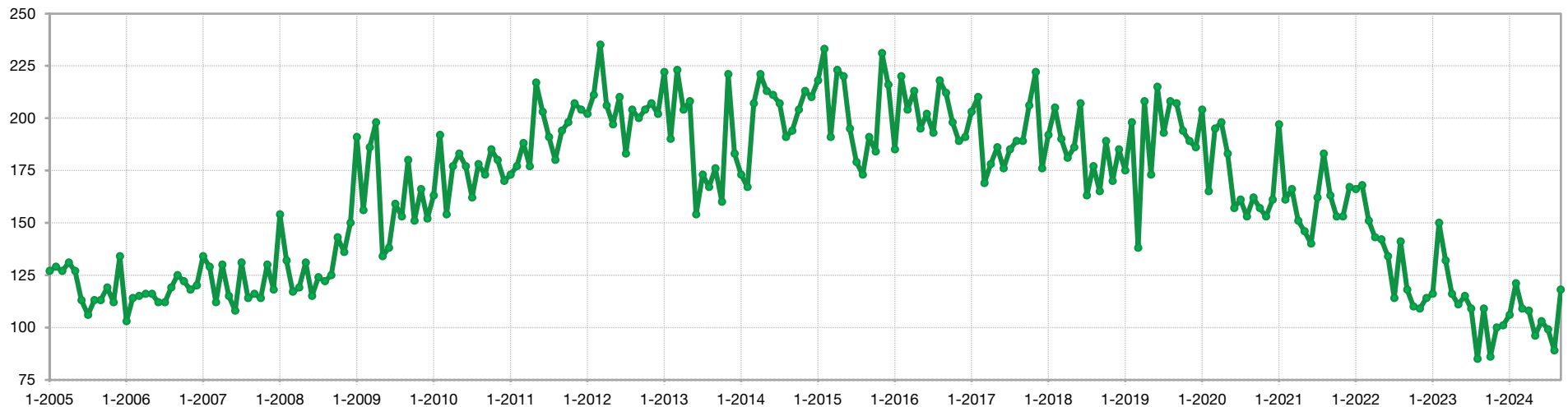


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
<b>September 2024</b>	<b>118</b>	<b>109</b>	<b>+8.3%</b>
12-Month Avg	103	115	-10.2%

## Historical Housing Affordability Index by Month

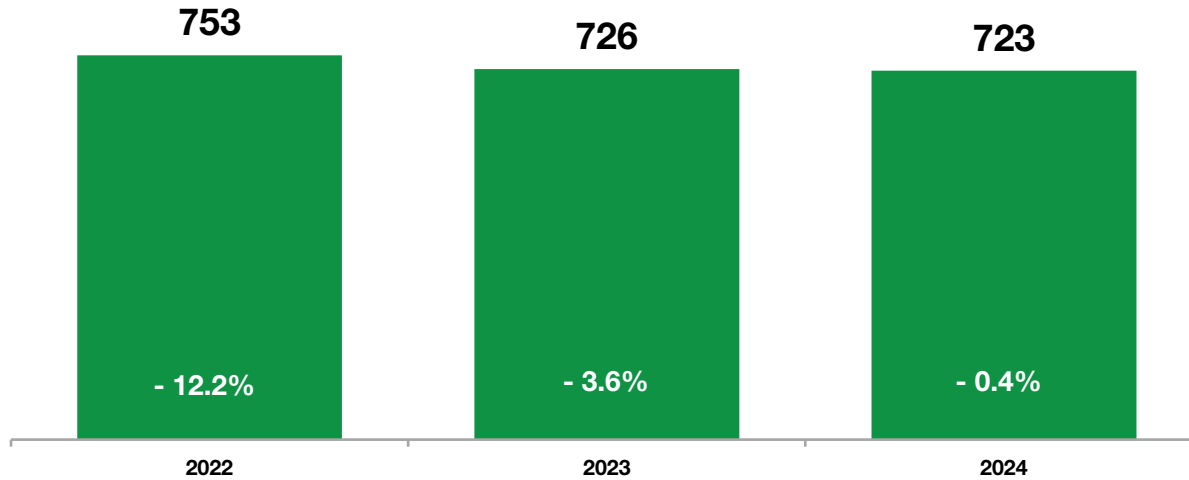


# Inventory of Homes for Sale

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

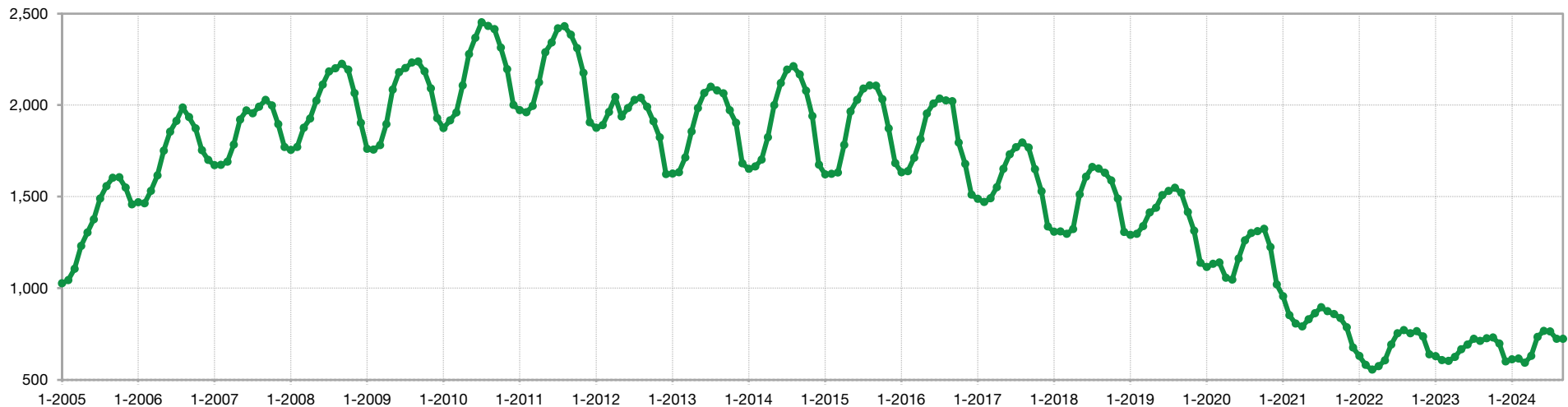


## September



Homes for Sale		Prior Year	Percent Change
October 2023	731	765	-4.4%
November 2023	698	736	-5.2%
December 2023	599	639	-6.3%
January 2024	611	629	-2.9%
February 2024	615	607	+1.3%
March 2024	593	602	-1.5%
April 2024	630	624	+1.0%
May 2024	734	666	+10.2%
June 2024	767	692	+10.8%
July 2024	763	723	+5.5%
August 2024	723	712	+1.5%
<b>September 2024</b>	<b>723</b>	<b>726</b>	<b>-0.4%</b>
12-Month Avg	682	677	+0.7%

## Historical Inventory of Homes for Sale by Month

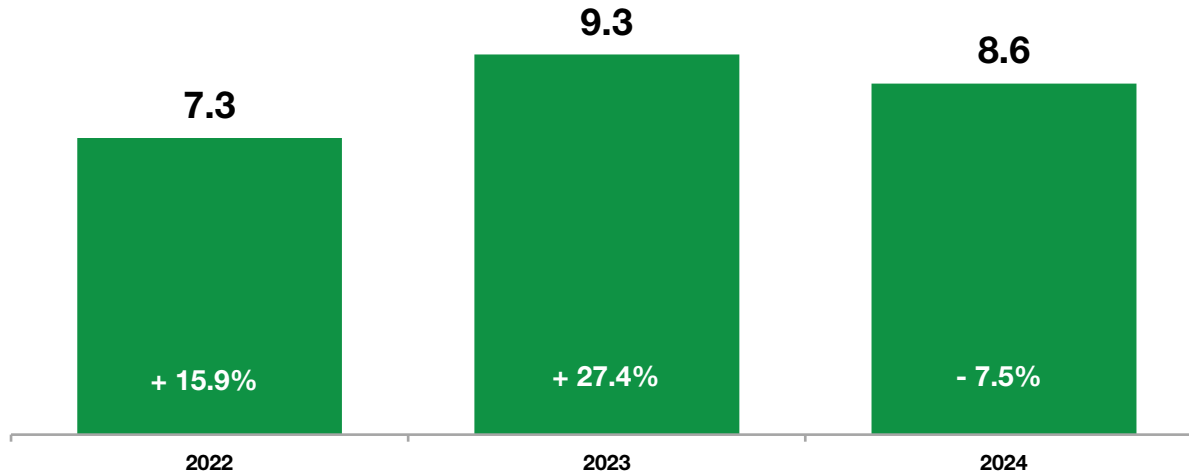


# Months Supply of Inventory

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.



## September



Months Supply		Prior Year	Percent Change
October 2023	9.3	7.6	+22.4%
November 2023	9.0	7.6	+18.4%
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	8.0	+21.3%
June 2024	10.1	8.3	+21.7%
July 2024	9.7	8.8	+10.2%
August 2024	8.8	8.9	-1.1%
<b>September 2024</b>	<b>8.6</b>	<b>9.3</b>	<b>-7.5%</b>
12-Month Avg	8.8	7.7	+14.3%

## Historical Months Supply of Inventory by Month

