



Monthly Indicators

October 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

New Listings were up 16.1 percent to 187. Pending Sales increased 64.2 percent to 156. Inventory shrank 1.5 percent to 720 units.

Prices moved higher as the Median Sales Price was up 3.0 percent to \$463,500. Days on Market decreased 25.0 percent to 48 days. Months Supply of Inventory was down 9.7 percent to 8.4 months.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

Activity Snapshot

+ 31.5% **+ 3.0%** **- 1.5%**

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.



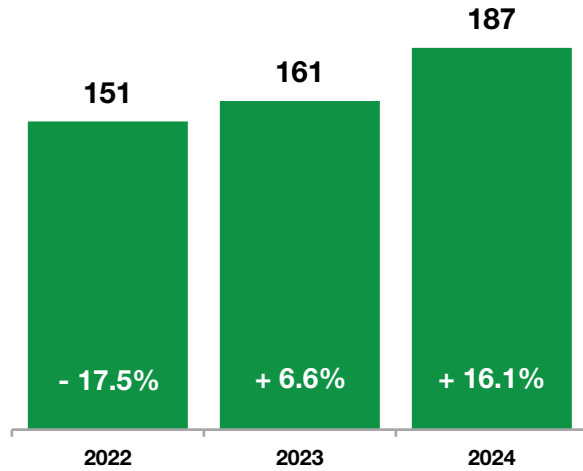
Key Metrics	Historical Sparkbars	10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		161	187	+ 16.1%	1,469	1,681	+ 14.4%
Pending Sales		95	156	+ 64.2%	797	913	+ 14.6%
Closed Sales		73	96	+ 31.5%	737	781	+ 6.0%
Days on Market		64	48	- 25.0%	66	64	- 3.0%
Median Sales Price		\$450,000	\$463,500	+ 3.0%	\$375,000	\$410,125	+ 9.4%
Avg. Sales Price		\$523,108	\$641,601	+ 22.7%	\$497,092	\$578,911	+ 16.5%
Pct. of List Price Received		98.0%	98.5%	+ 0.5%	97.6%	97.9%	+ 0.3%
Affordability Index		86	92	+ 7.0%	103	104	+ 1.0%
Homes for Sale		731	720	- 1.5%	--	--	--
Months Supply		9.3	8.4	- 9.7%	--	--	--

New Listings

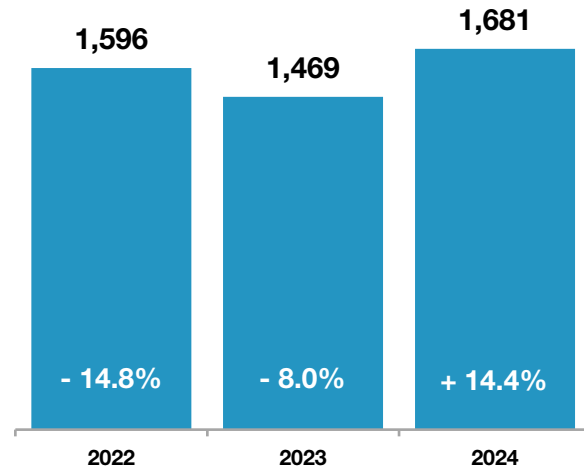
A count of the properties that have been newly listed on the market in a given month.



October

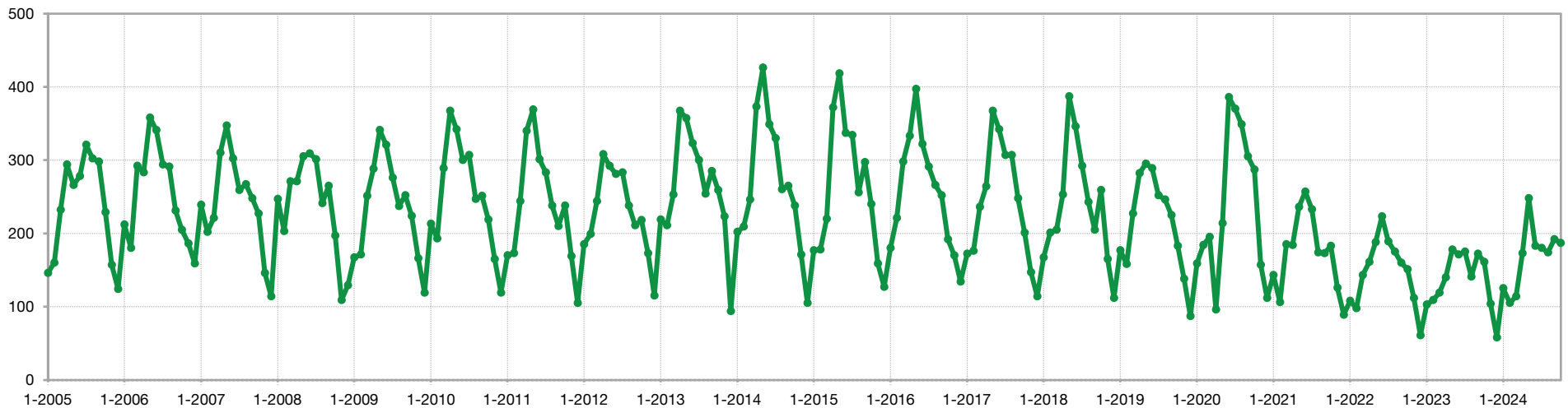


Year to Date



	New Listings	Prior Year	Percent Change
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	183	171	+7.0%
July 2024	180	175	+2.9%
August 2024	174	141	+23.4%
September 2024	192	172	+11.6%
October 2024	187	161	+16.1%
12-Month Avg	154	137	+12.4%

Historical New Listings by Month

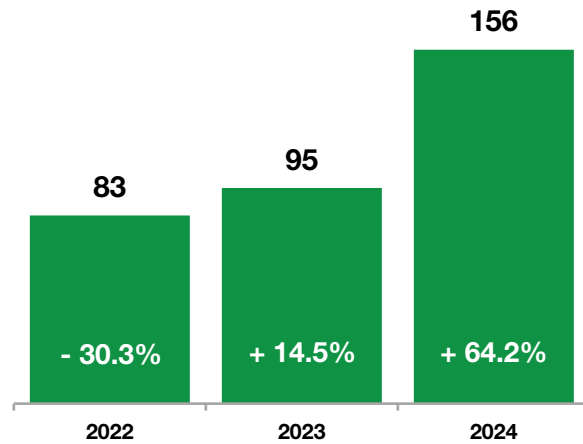


Pending Sales

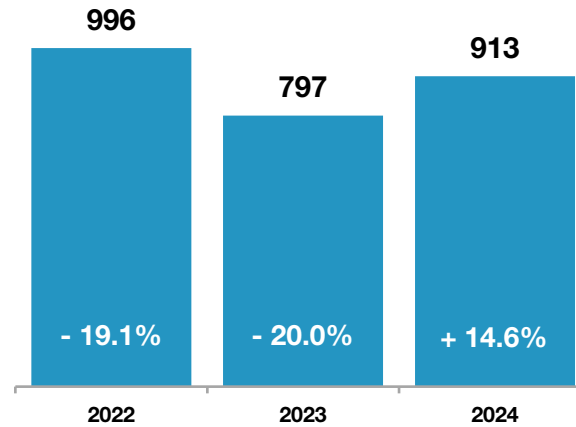
A count of the properties on which offers have been accepted in a given month.



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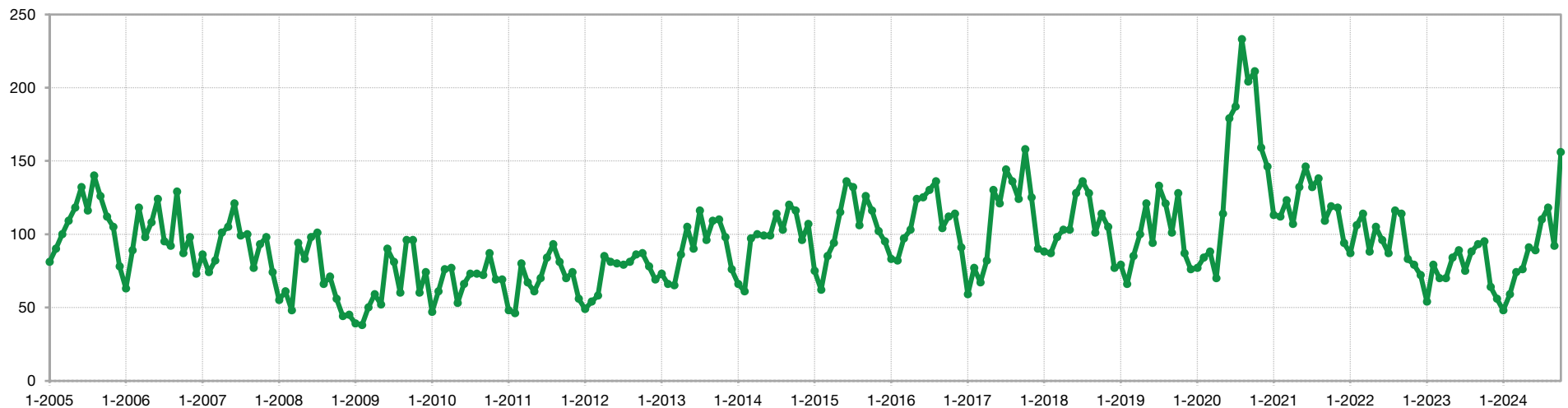


Year to Date



Pending Sales	Prior Year	Percent Change	
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	91	84	+8.3%
June 2024	89	89	0.0%
July 2024	110	75	+46.7%
August 2024	118	88	+34.1%
September 2024	92	93	-1.1%
October 2024	156	95	+64.2%
12-Month Avg	86	79	+8.9%

Historical Pending Sales by Month

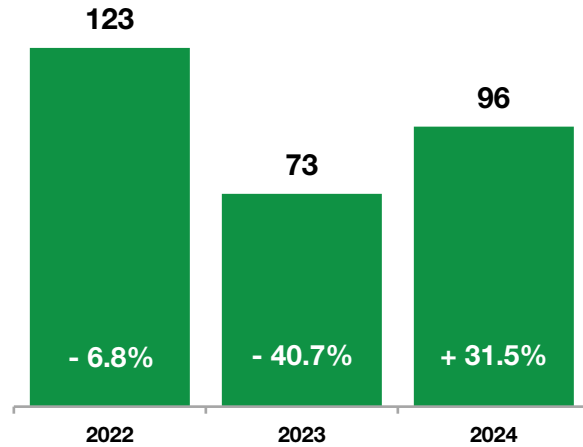


Closed Sales

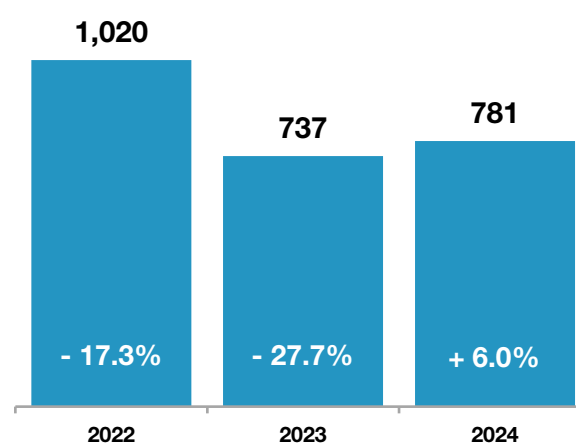
A count of the actual sales that closed in a given month.



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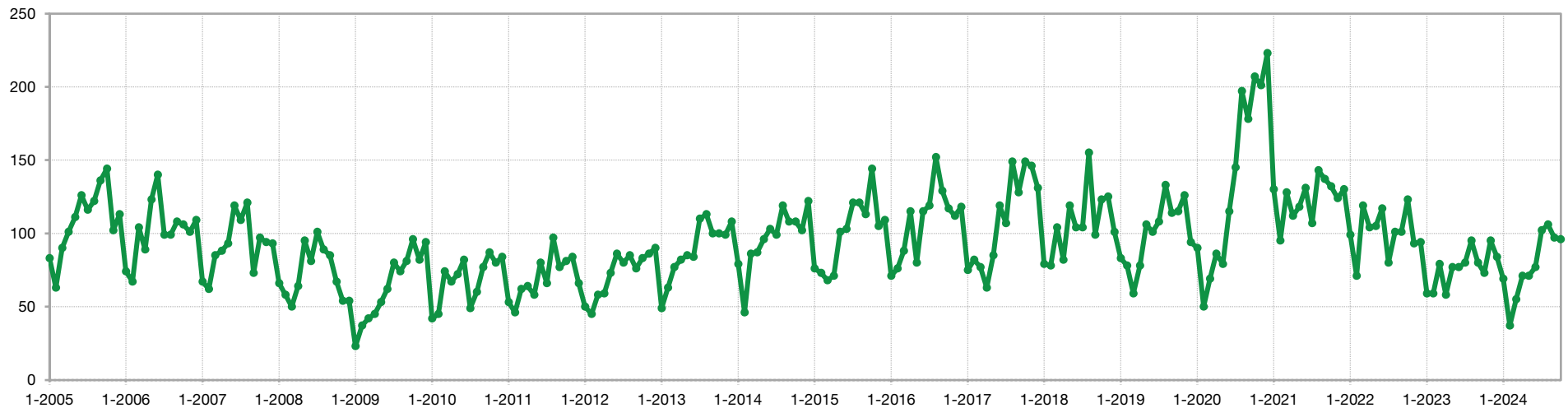


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
September 2024	97	80	+21.3%
October 2024	96	73	+31.5%
12-Month Avg	80	77	+3.9%

Historical Closed Sales by Month

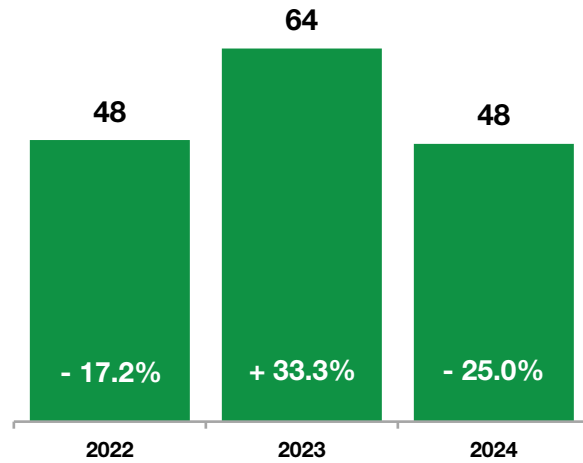


Days on Market Until Sale

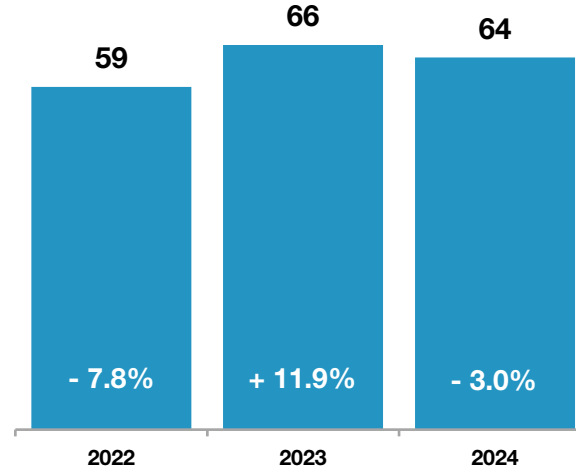
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



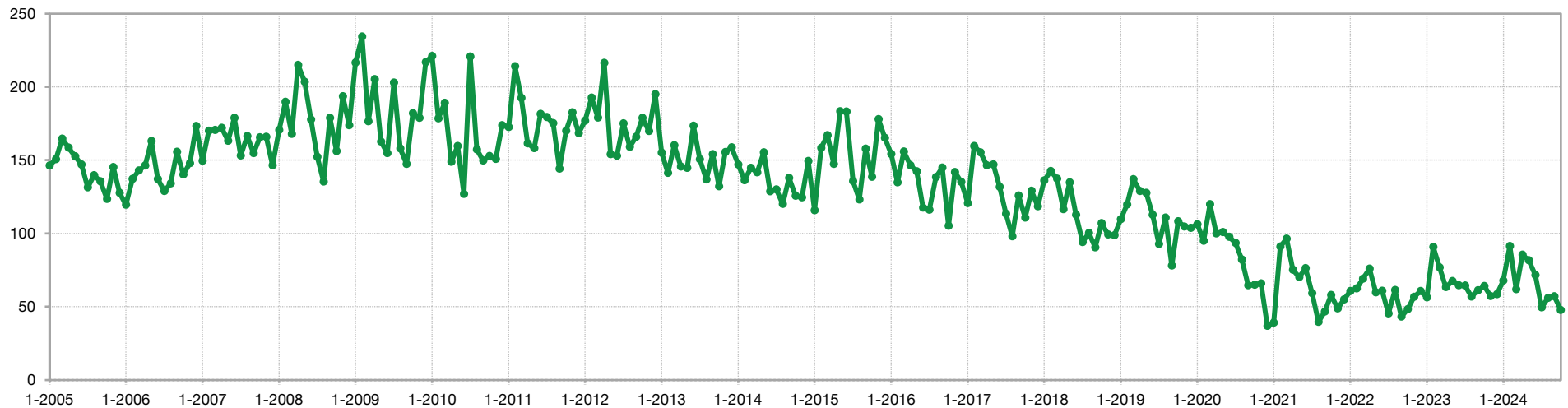
Year to Date



Days on Market	Prior Year	Percent Change
November 2023	57	0.0%
December 2023	58	-4.9%
January 2024	68	+21.4%
February 2024	91	0.0%
March 2024	62	-19.5%
April 2024	85	+34.9%
May 2024	82	+22.4%
June 2024	71	+10.9%
July 2024	49	-23.4%
August 2024	56	-1.8%
September 2024	57	-6.6%
October 2024	48	-25.0%
12-Month Avg*	63	-3.1%

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

Historical Days on Market Until Sale by Month

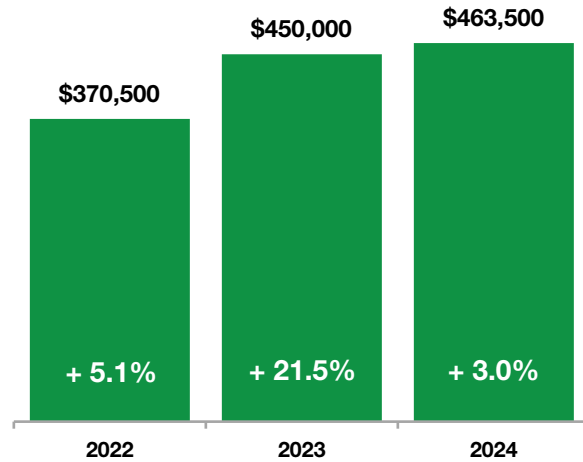


Median Sales Price

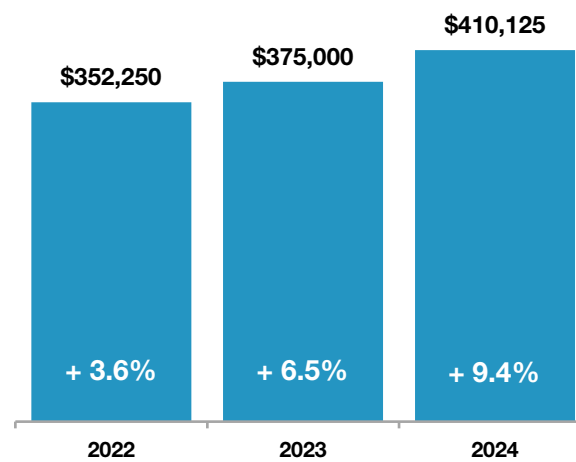
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



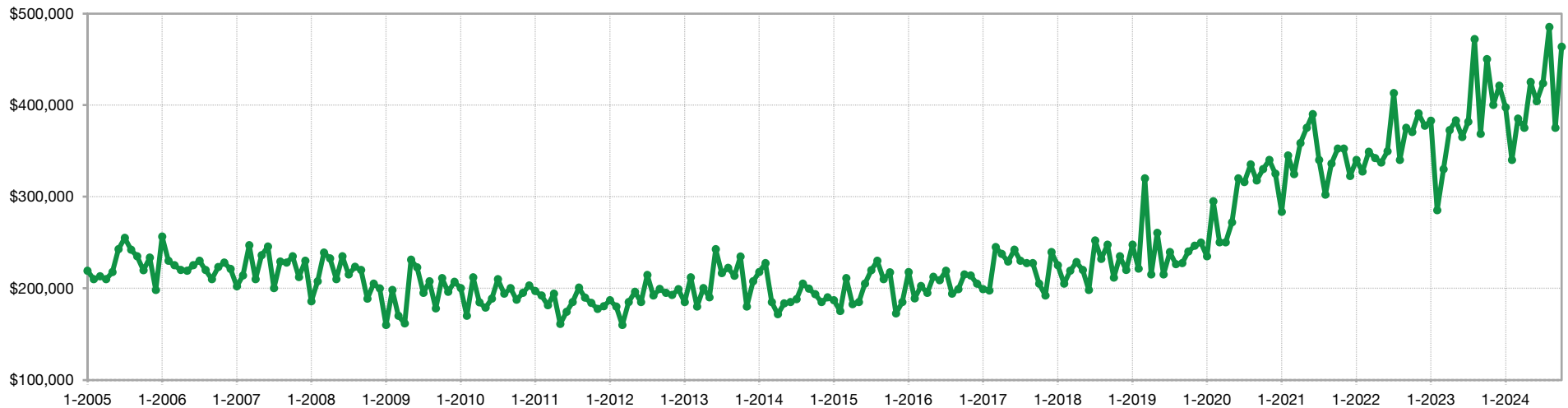
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2024	\$375,000	\$368,500	+1.8%
October 2024	\$463,500	\$450,000	+3.0%
12-Month Med*	\$410,000	\$376,000	+9.0%

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

Historical Median Sales Price by Month

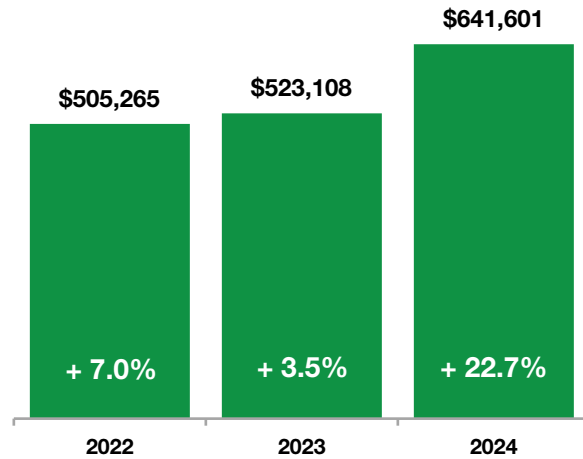


Average Sales Price

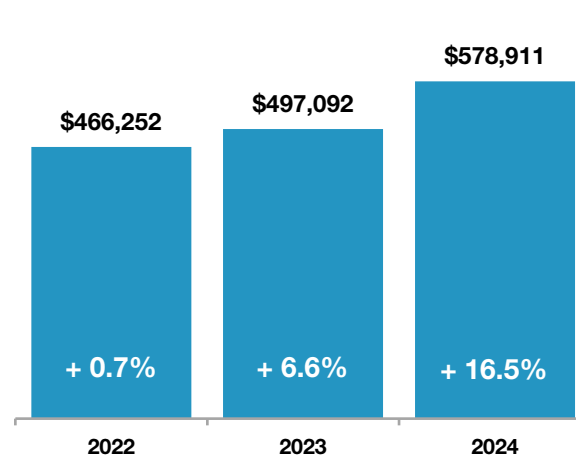
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



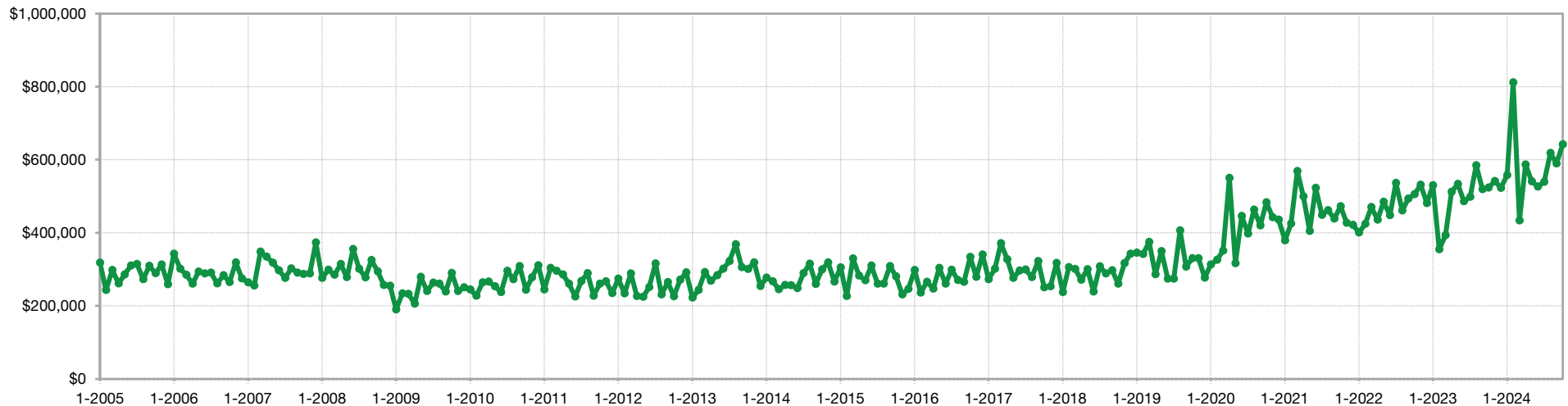
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
September 2024	\$589,554	\$519,152	+13.6%
October 2024	\$641,601	\$523,108	+22.7%
12-Month Avg*	\$570,203	\$498,897	+14.3%

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

Historical Average Sales Price by Month

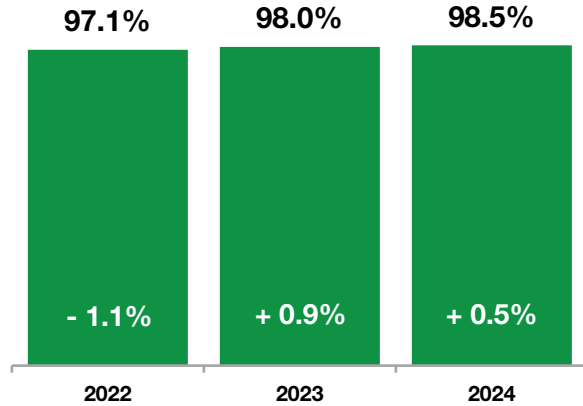


Percent of List Price Received

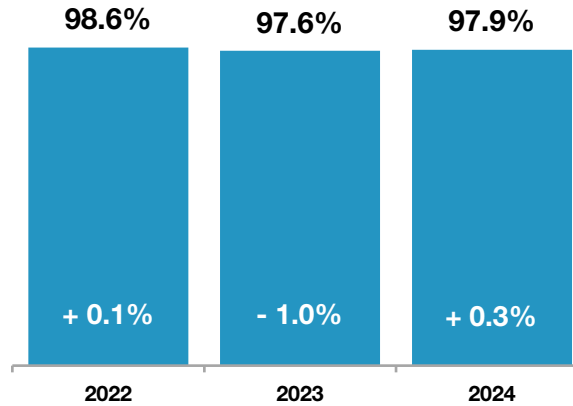
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



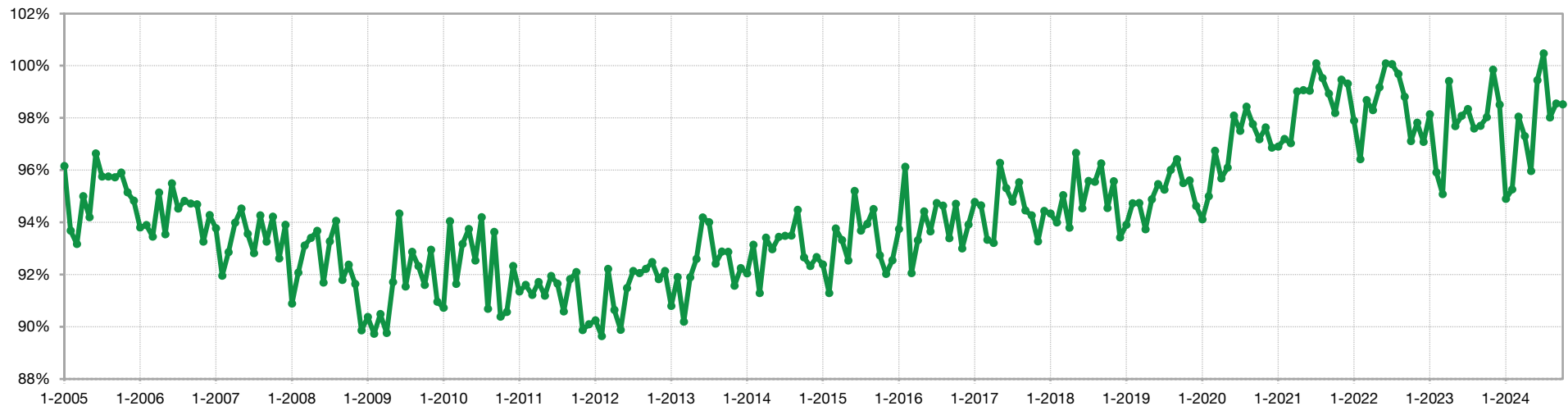
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
September 2024	98.5%	97.7%	+0.8%
October 2024	98.5%	98.0%	+0.5%
12-Month Avg*	98.2%	97.5%	+0.7%

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

Historical Percent of List Price Received by Month

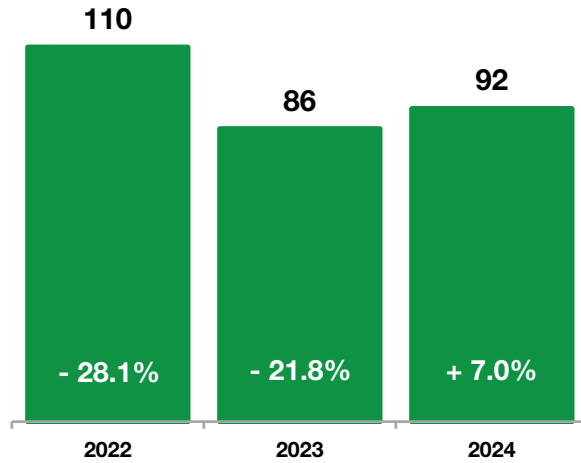


Housing Affordability Index

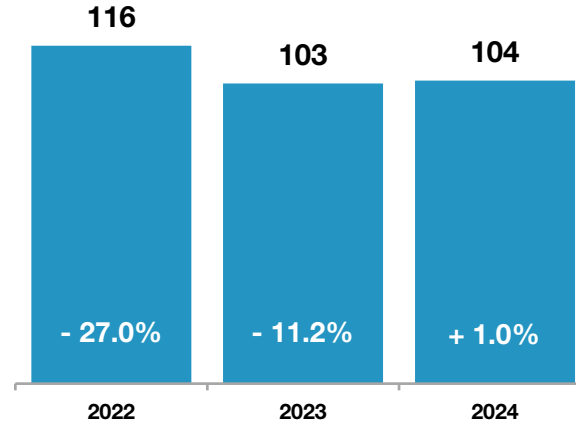


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October

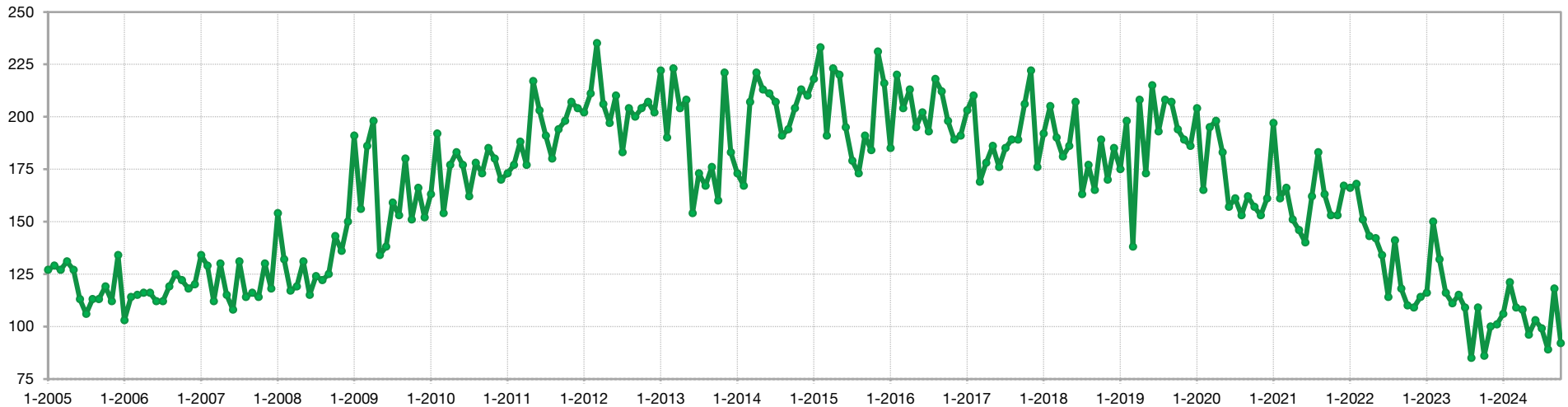


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2024	118	109	+8.3%
October 2024	92	86	+7.0%
12-Month Avg	104	113	-8.1%

Historical Housing Affordability Index by Month

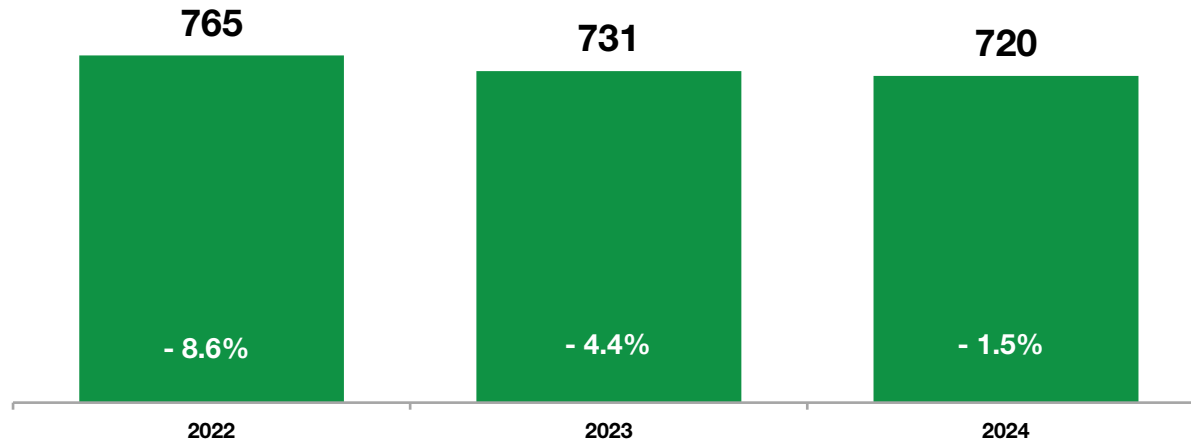


Inventory of Homes for Sale

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

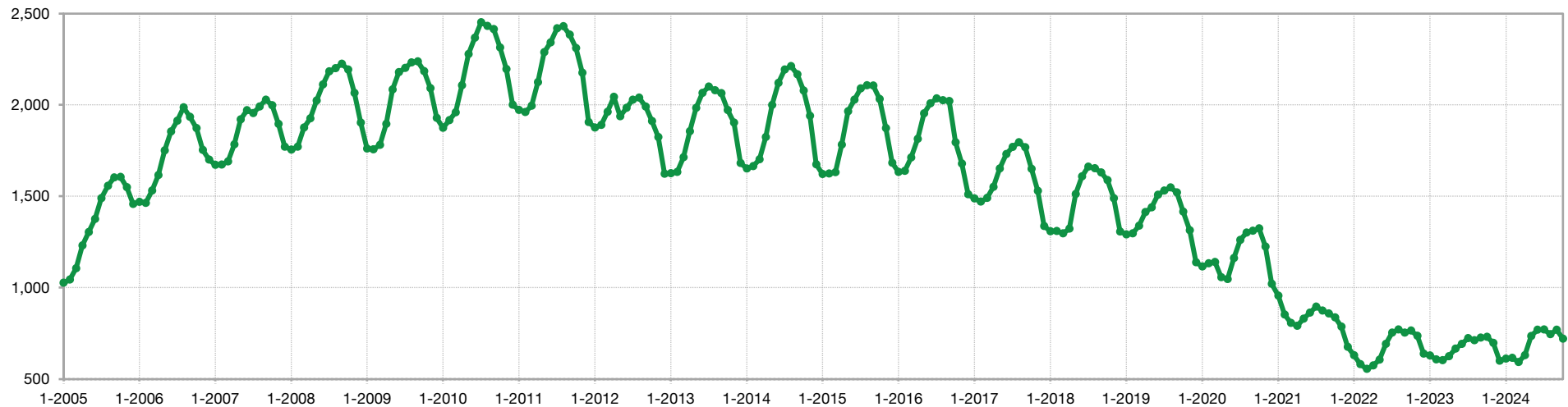


October



	Homes for Sale	Prior Year	Percent Change
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	735	666	+10.4%
June 2024	769	692	+11.1%
July 2024	771	723	+6.6%
August 2024	745	712	+4.6%
September 2024	769	726	+5.9%
October 2024	720	731	-1.5%
12-Month Avg	688	674	+2.1%

Historical Inventory of Homes for Sale by Month

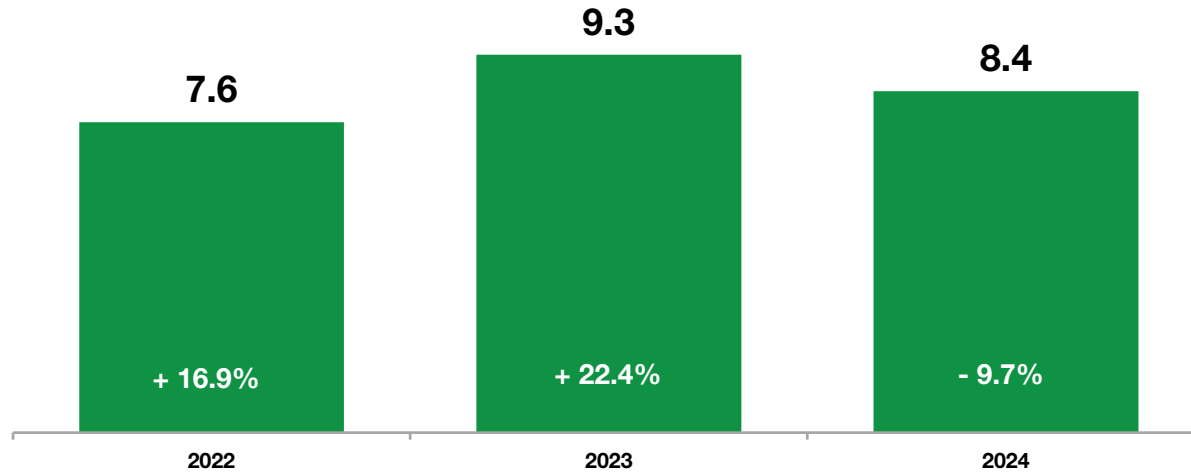


Months Supply of Inventory

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.



October



Months Supply		Prior Year	Percent Change
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	10.2	8.3	+22.9%
July 2024	9.8	8.8	+11.4%
August 2024	9.2	8.9	+3.4%
September 2024	9.5	9.3	+2.2%
October 2024	8.4	9.3	-9.7%
12-Month Avg	8.9	7.9	+12.7%

Historical Months Supply of Inventory by Month

