

# Monthly Indicators



## May 2016

We are in the thick of an exciting period of home buying and selling, often with quick multiple offers that are near, at or even above asking price, depending on the factors of the home and submarket in question. It was widely predicted that we would see healthy sales activity during the second quarter of 2016, and the market has not disappointed.

New Listings were down 5.5 percent to 395. Pending Sales increased 69.5 percent to 200. Inventory shrank 10.6 percent to 1,720 units.

Prices moved higher as the Median Sales Price was up 16.2 percent to \$215,000. Days on Market decreased 18.0 percent to 150 days. Months Supply of Inventory was down 26.4 percent to 14.2 months, indicating that demand increased relative to supply.

Although inventory is still being stretched thin in many areas, low mortgage rates coupled with higher wages have built a relatively sturdy housing marketplace. How long that can continue without fresh supply remains an important question, but conditions are seemingly good enough for serious buyers. With the current slow state of new construction for non-rental households, the road ahead could be tricky if demand remains high.

## Activity Snapshot

**- 27.7%**    **+ 16.2%**    **- 10.6%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
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Residential activity in Columbia, Dutchess and Greene Counties, comprised 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.



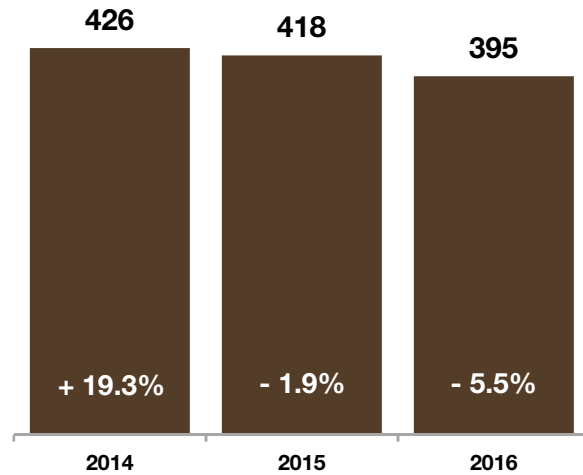
Key Metrics	Historical Sparkbars	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		418	395	- 5.5%	1,364	1,428	+ 4.7%
Pending Sales		118	200	+ 69.5%	439	618	+ 40.8%
Closed Sales		101	73	- 27.7%	389	416	+ 6.9%
Days on Market		183	150	- 18.0%	156	149	- 4.5%
Median Sales Price		\$185,000	\$215,000	+ 16.2%	\$185,750	\$205,493	+ 10.6%
Avg. Sales Price		\$269,508	\$317,379	+ 17.8%	\$281,035	\$272,123	- 3.2%
Pct. of List Price Received		92.5%	94.6%	+ 2.3%	92.6%	93.8%	+ 1.3%
Affordability Index		215	185	- 14.0%	214	194	- 9.3%
Homes for Sale		1,924	1,720	- 10.6%	--	--	--
Months Supply		19.3	14.2	- 26.4%	--	--	--

# New Listings

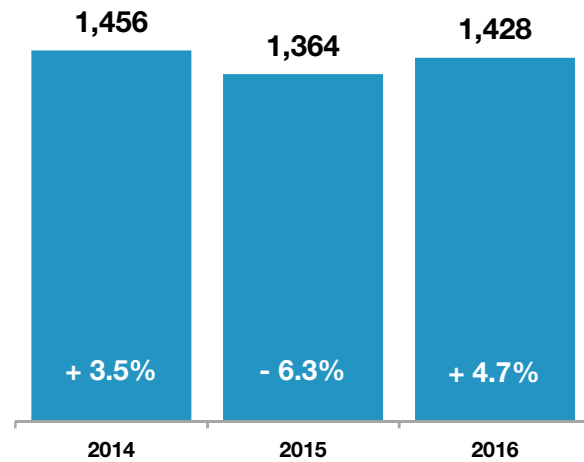
A count of the properties that have been newly listed on the market in a given month.



## May

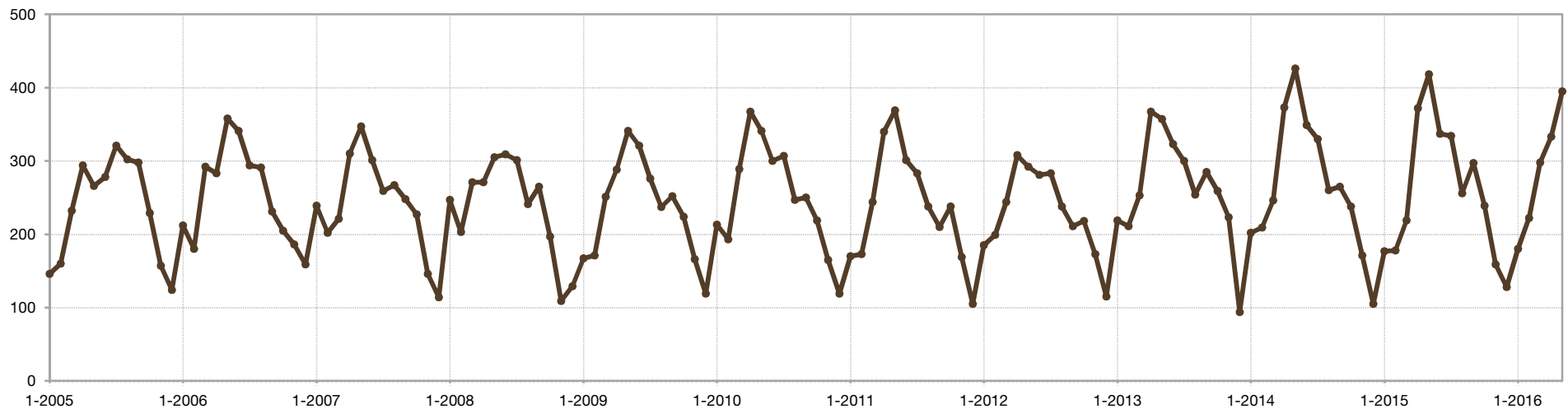


## Year to Date



New Listings		Prior Year	Percent Change
June 2015	337	349	-3.4%
July 2015	334	330	+1.2%
August 2015	256	260	-1.5%
September 2015	297	265	+12.1%
October 2015	239	238	+0.4%
November 2015	159	171	-7.0%
December 2015	128	105	+21.9%
January 2016	180	177	+1.7%
February 2016	222	178	+24.7%
March 2016	298	219	+36.1%
April 2016	333	372	-10.5%
<b>May 2016</b>	<b>395</b>	<b>418</b>	<b>-5.5%</b>
12-Month Avg	265	257	+3.1%

## Historical New Listings by Month

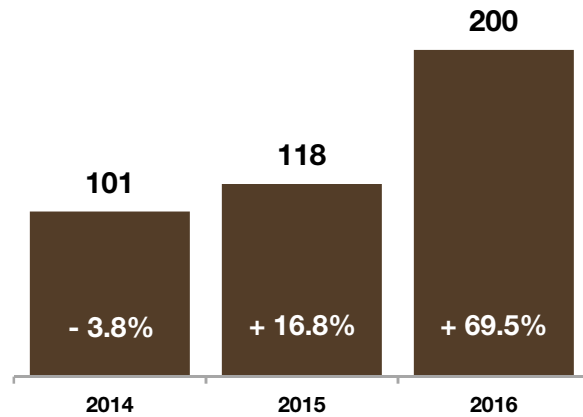


# Pending Sales

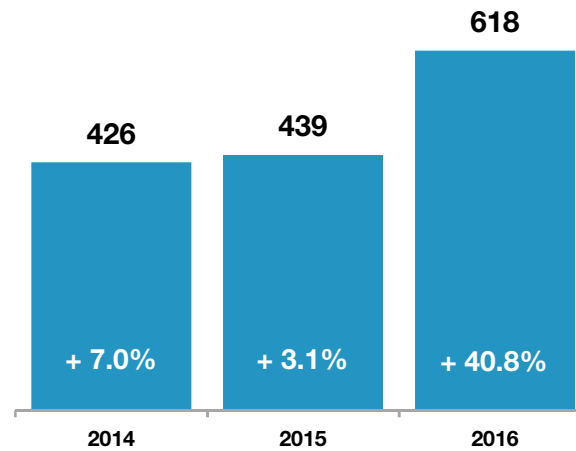
A count of the properties on which offers have been accepted in a given month.



## May

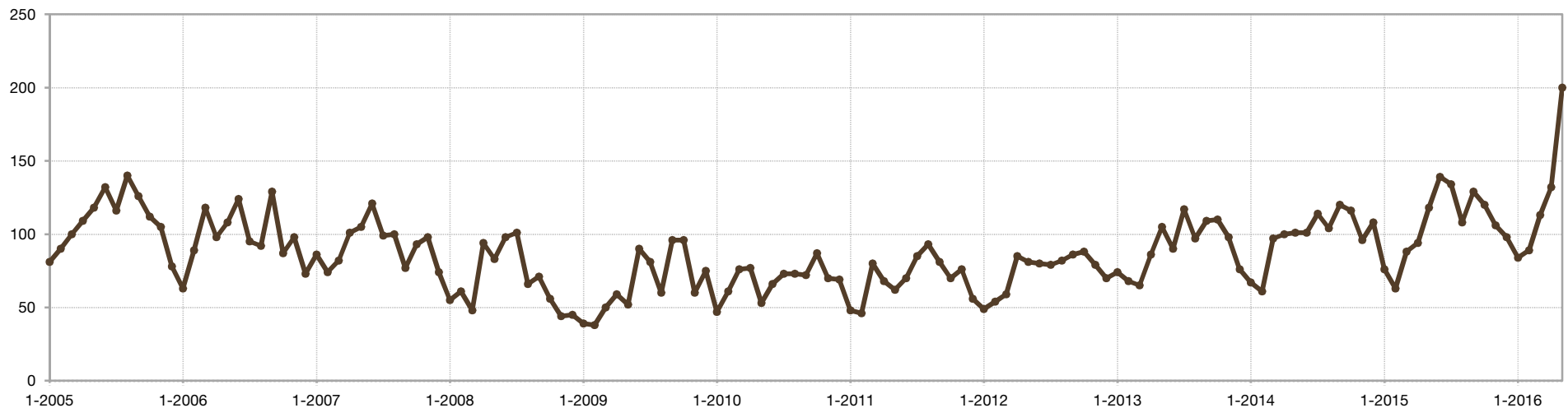


## Year to Date



Pending Sales		Prior Year	Percent Change
June 2015	139	101	+37.6%
July 2015	134	114	+17.5%
August 2015	108	104	+3.8%
September 2015	129	120	+7.5%
October 2015	120	116	+3.4%
November 2015	106	96	+10.4%
December 2015	98	108	-9.3%
January 2016	84	76	+10.5%
February 2016	89	63	+41.3%
March 2016	113	88	+28.4%
April 2016	132	94	+40.4%
<b>May 2016</b>	<b>200</b>	<b>118</b>	<b>+69.5%</b>
12-Month Avg	121	100	+21.0%

## Historical Pending Sales by Month

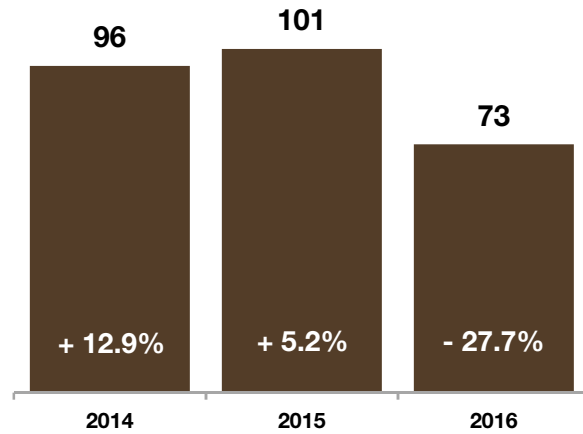


# Closed Sales

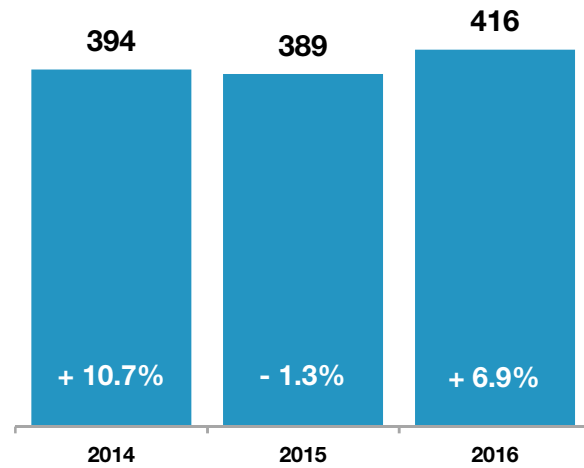
A count of the actual sales that closed in a given month.



## May

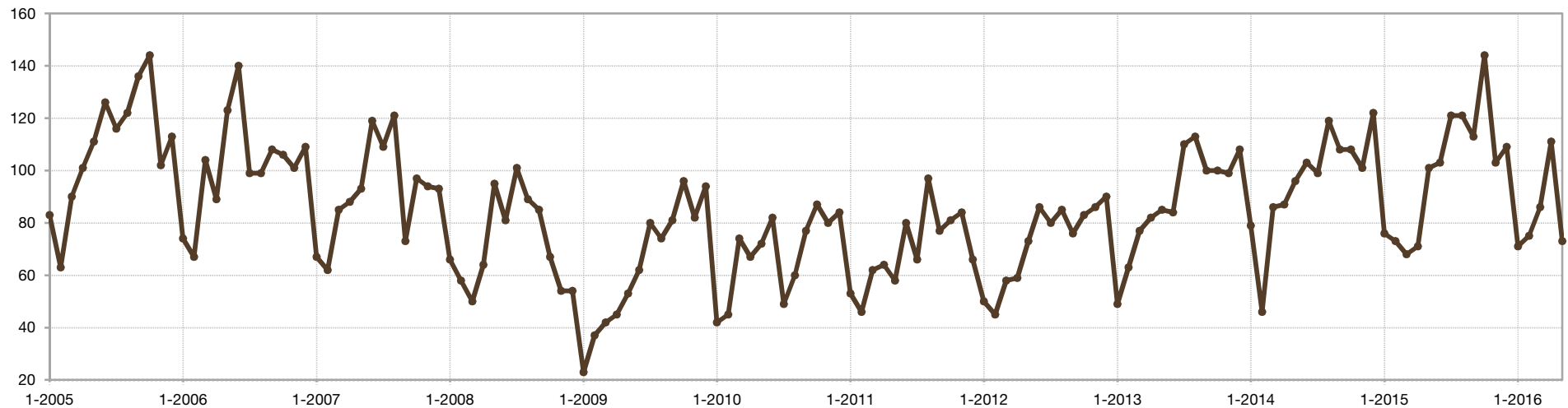


## Year to Date



Closed Sales		Prior Year	Percent Change
June 2015	103	103	0.0%
July 2015	121	99	+22.2%
August 2015	121	119	+1.7%
September 2015	113	108	+4.6%
October 2015	144	108	+33.3%
November 2015	103	101	+2.0%
December 2015	109	122	-10.7%
January 2016	71	76	-6.6%
February 2016	75	73	+2.7%
March 2016	86	68	+26.5%
April 2016	111	71	+56.3%
<b>May 2016</b>	<b>73</b>	<b>101</b>	<b>-27.7%</b>
12-Month Avg	103	96	+7.3%

## Historical Closed Sales by Month

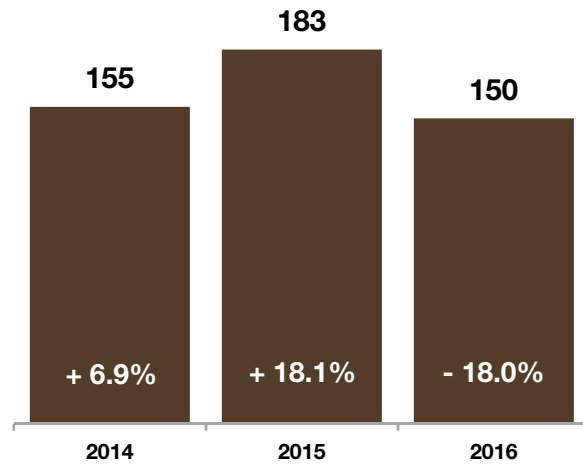


# Days on Market Until Sale

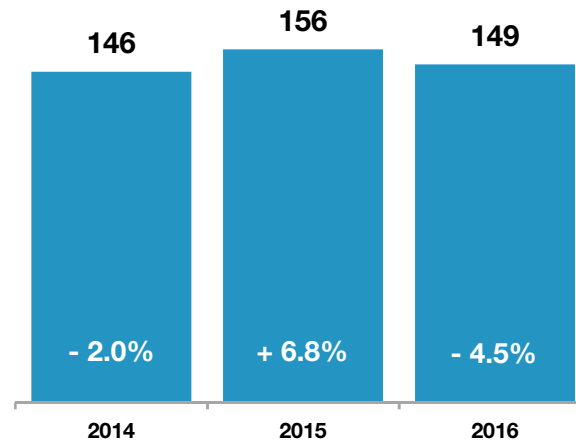
Average number of days between when a property is listed and when an offer is accepted in a given month.



## May



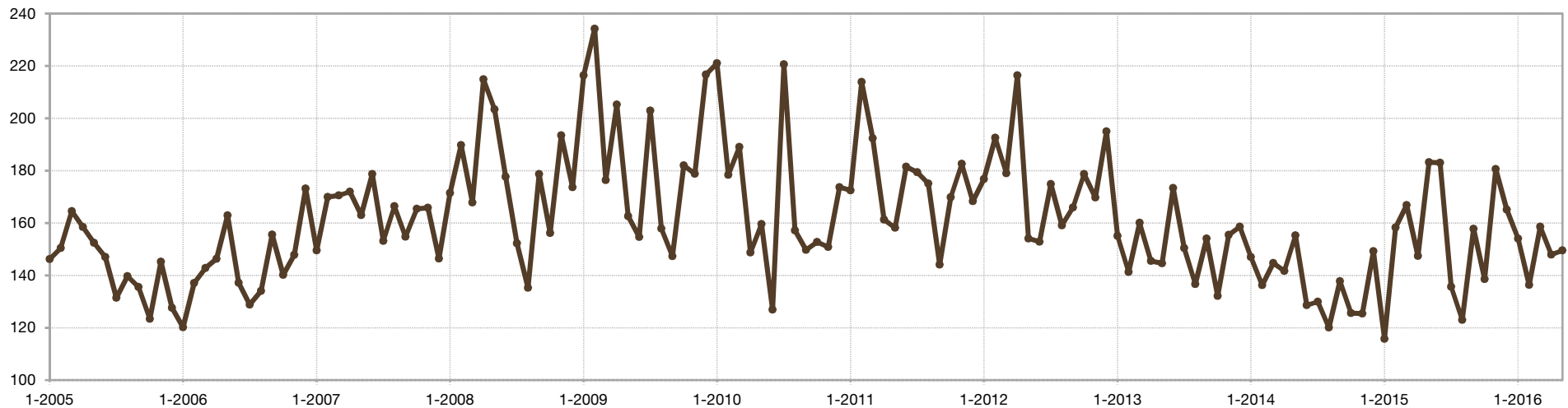
## Year to Date



Days on Market		Prior Year	Percent Change
June 2015	183	129	+41.9%
July 2015	136	130	+4.6%
August 2015	123	120	+2.5%
September 2015	158	138	+14.5%
October 2015	139	126	+10.3%
November 2015	181	125	+44.8%
December 2015	165	149	+10.7%
January 2016	154	116	+32.8%
February 2016	136	158	-13.9%
March 2016	159	167	-4.8%
April 2016	148	147	+0.7%
<b>May 2016</b>	<b>150</b>	<b>183</b>	<b>-18.0%</b>
12-Month Avg*	152	140	+8.6%

\* Average Days on Market of all properties from June 2015 through May 2016. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

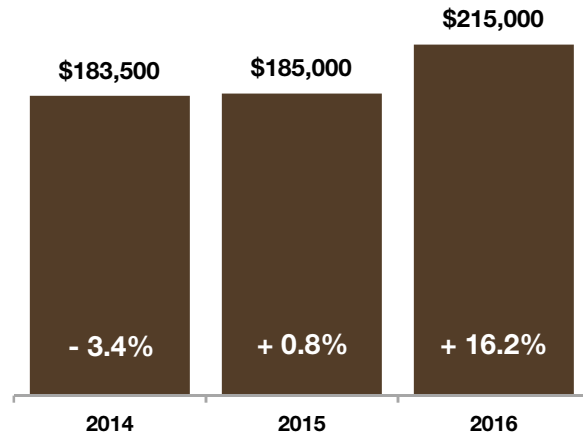


# Median Sales Price

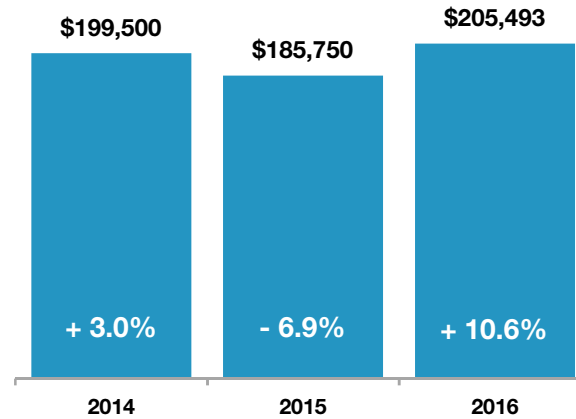
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May



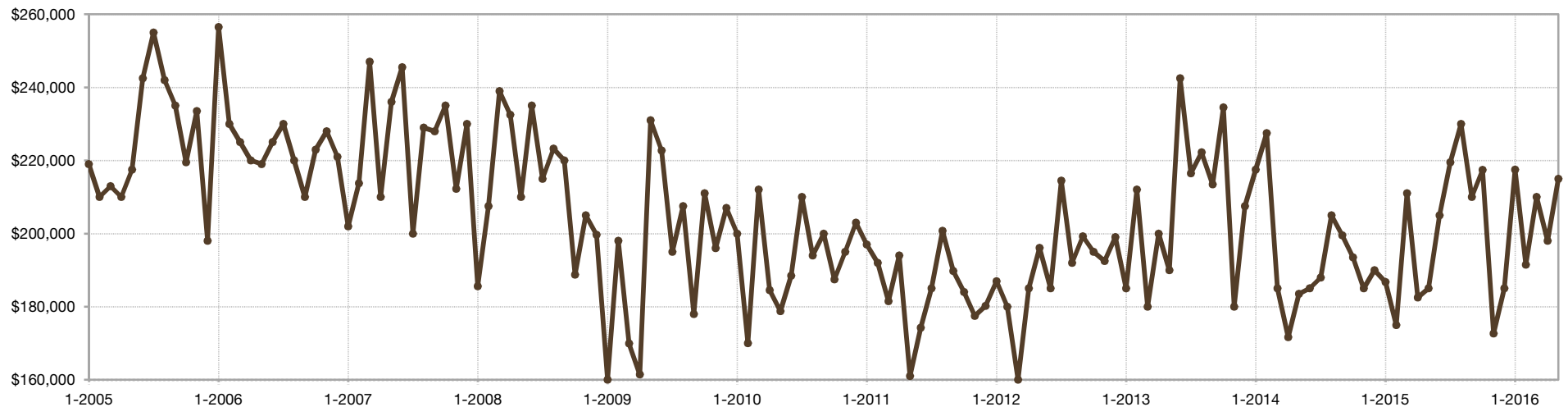
## Year to Date



Median Sales Price		Prior Year	Percent Change
June 2015	\$205,000	\$185,000	+10.8%
July 2015	\$219,500	\$188,000	+16.8%
August 2015	\$230,000	\$205,000	+12.2%
September 2015	\$210,000	\$199,500	+5.3%
October 2015	\$217,450	\$193,500	+12.4%
November 2015	\$172,700	\$185,000	-6.6%
December 2015	\$185,000	\$190,000	-2.6%
January 2016	\$217,500	\$186,750	+16.5%
February 2016	\$191,500	\$175,000	+9.4%
March 2016	\$210,000	\$211,000	-0.5%
April 2016	\$198,000	\$182,500	+8.5%
<b>May 2016</b>	<b>\$215,000</b>	<b>\$185,000</b>	<b>+16.2%</b>
12-Month Med*	\$206,350	\$190,000	+8.6%

\* Median Sales Price of all properties from June 2015 through May 2016. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

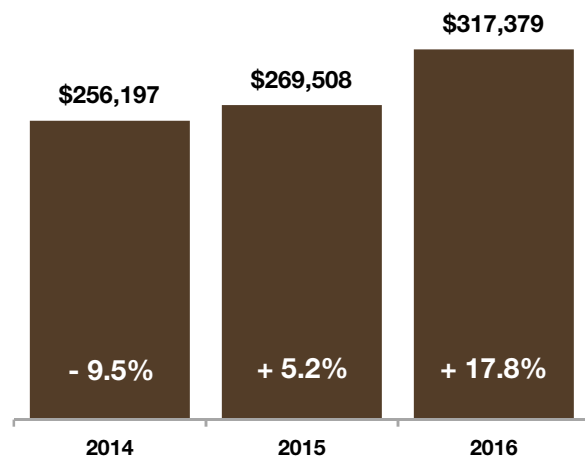


# Average Sales Price

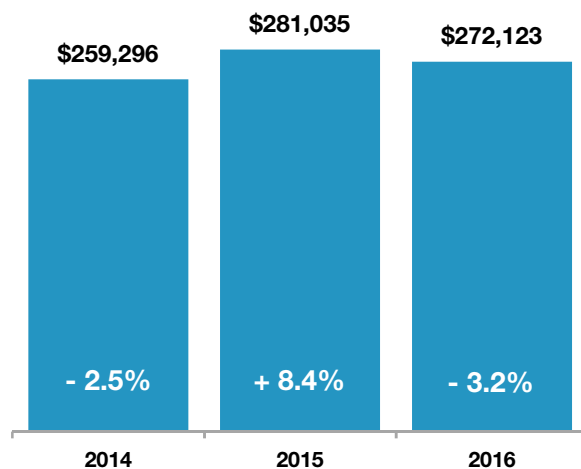
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



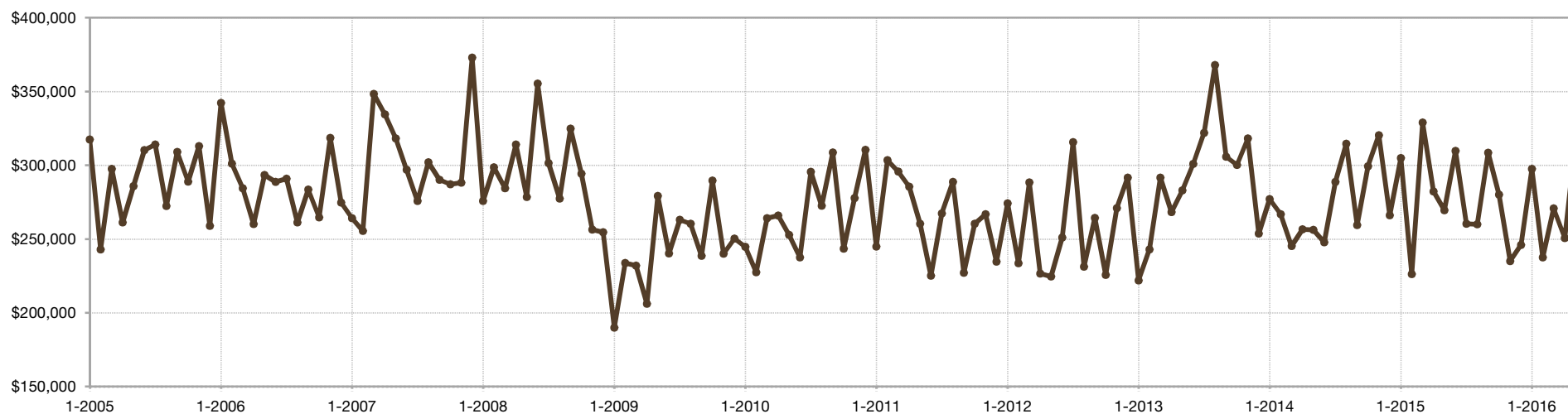
## Year to Date



Avg. Sales Price		Prior Year	Percent Change
June 2015	\$309,687	\$247,844	+25.0%
July 2015	\$260,333	\$288,688	-9.8%
August 2015	\$259,981	\$314,559	-17.4%
September 2015	\$308,464	\$259,416	+18.9%
October 2015	\$280,088	\$299,336	-6.4%
November 2015	\$234,973	\$320,390	-26.7%
December 2015	\$245,966	\$266,075	-7.6%
January 2016	\$297,478	\$304,898	-2.4%
February 2016	\$237,482	\$226,272	+5.0%
March 2016	\$270,825	\$329,007	-17.7%
April 2016	\$250,554	\$282,270	-11.2%
<b>May 2016</b>	<b>\$317,379</b>	<b>\$269,508</b>	<b>+17.8%</b>
12-Month Avg*	\$271,776	\$283,699	-4.2%

\* Avg. Sales Price of all properties from June 2015 through May 2016. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



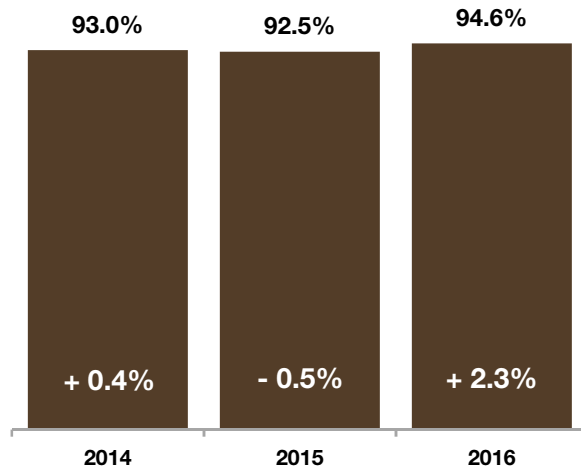


# Percent of List Price Received

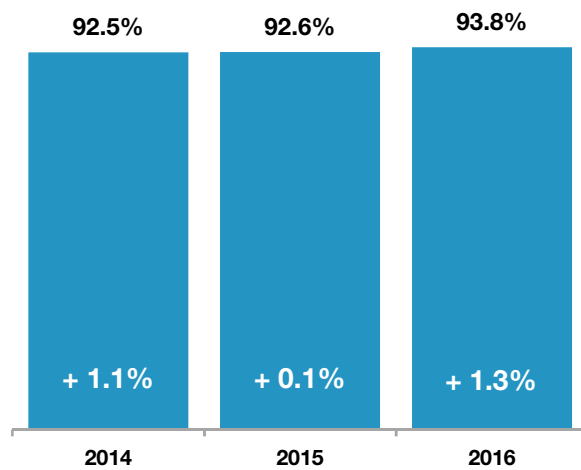
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## May



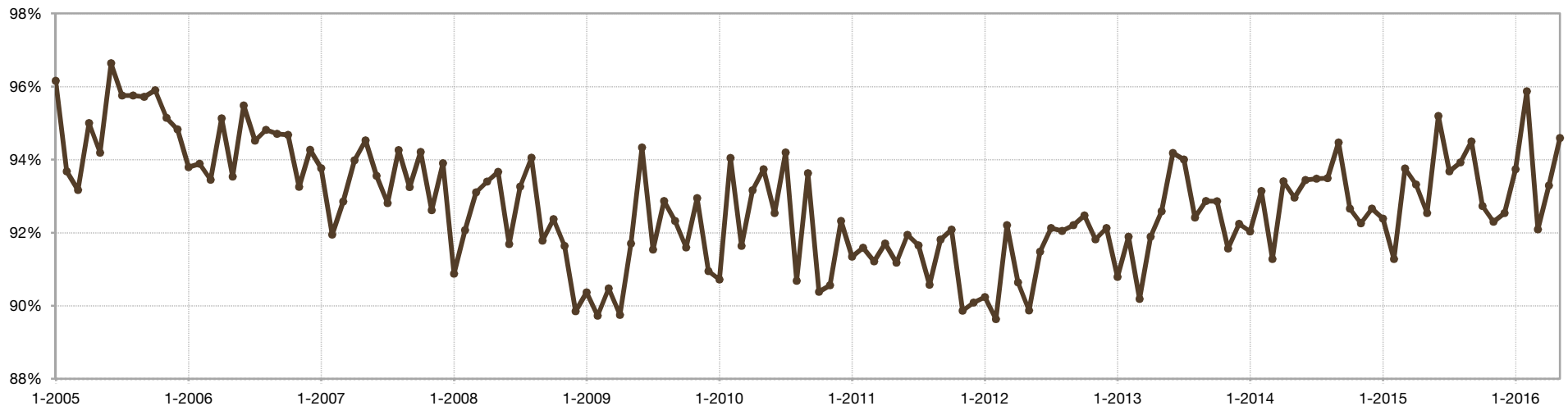
## Year to Date



Pct. of List Price Received	Prior Year	Percent Change
June 2015	95.2%	93.4% +1.9%
July 2015	93.7%	93.5% +0.2%
August 2015	93.9%	93.5% +0.4%
September 2015	94.5%	94.5% 0.0%
October 2015	92.7%	92.7% 0.0%
November 2015	92.3%	92.3% 0.0%
December 2015	92.5%	92.7% -0.2%
January 2016	93.7%	92.4% +1.4%
February 2016	95.9%	91.3% +5.0%
March 2016	92.1%	93.8% -1.8%
April 2016	93.3%	93.3% 0.0%
<b>May 2016</b>	<b>94.6%</b>	<b>92.5% +2.3%</b>
12-Month Avg*	93.6%	93.0% +0.6%

\* Average Pct. of List Price Received for all properties from June 2015 through May 2016. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

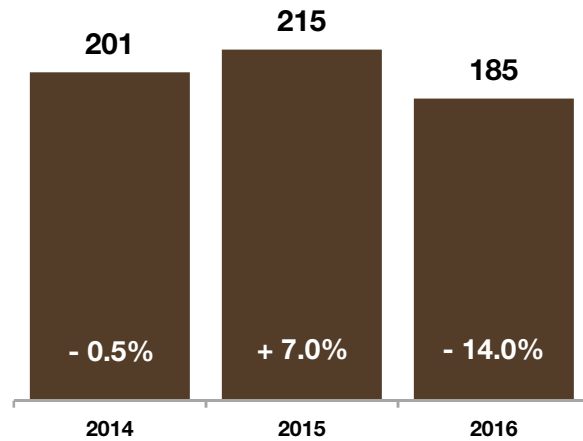


# Housing Affordability Index

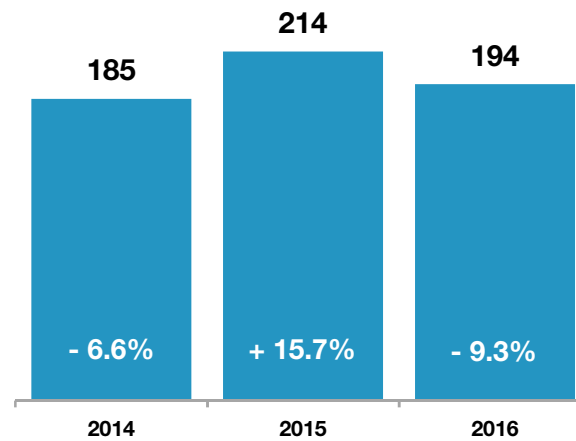
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## May

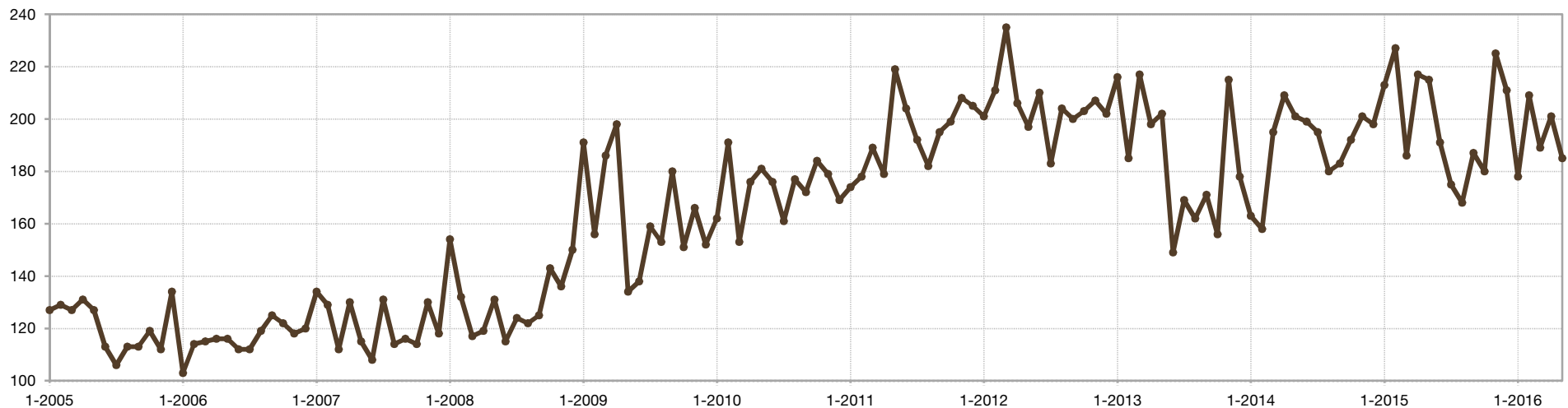


## Year to Date



Affordability Index		Prior Year	Percent Change
June 2015	191	199	-4.0%
July 2015	175	195	-10.3%
August 2015	168	180	-6.7%
September 2015	187	183	+2.2%
October 2015	180	192	-6.3%
November 2015	225	201	+11.9%
December 2015	211	198	+6.6%
January 2016	178	213	-16.4%
February 2016	209	227	-7.9%
March 2016	189	186	+1.6%
April 2016	201	217	-7.4%
<b>May 2016</b>	<b>185</b>	<b>215</b>	<b>-14.0%</b>
12-Month Avg	192	201	-4.4%

## Historical Housing Affordability Index by Month

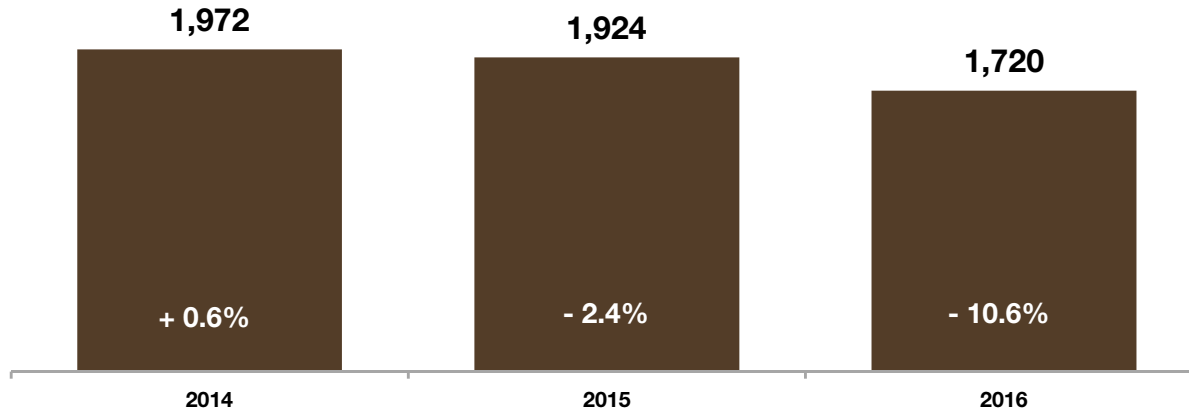


# Inventory of Homes for Sale

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

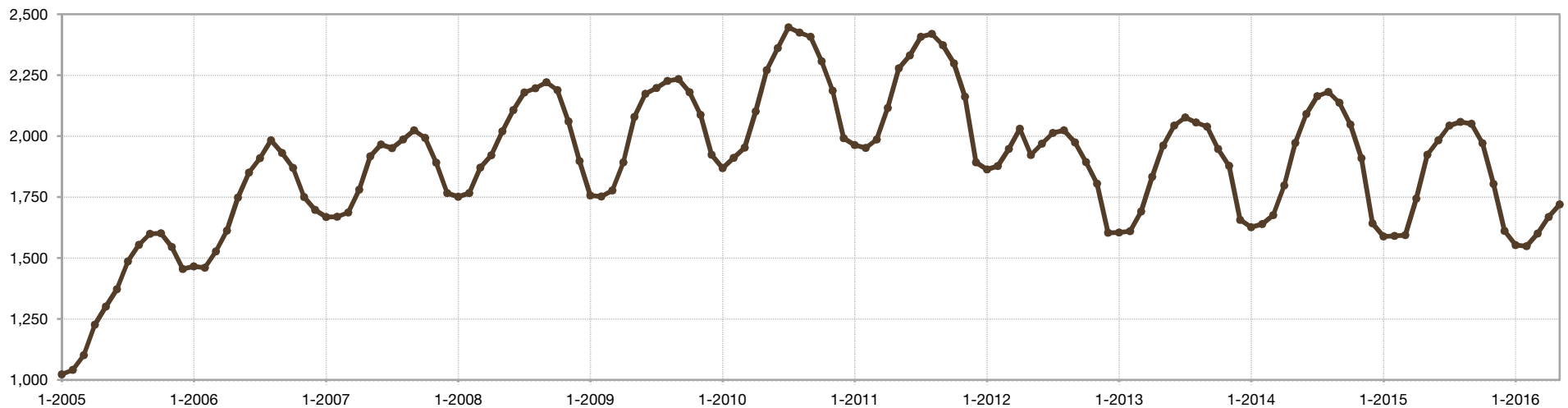


May



Homes for Sale		Prior Year	Percent Change
June 2015	1,983	2,091	-5.2%
July 2015	2,043	2,164	-5.6%
August 2015	2,058	2,181	-5.6%
September 2015	2,051	2,137	-4.0%
October 2015	1,971	2,048	-3.8%
November 2015	1,804	1,910	-5.5%
December 2015	1,611	1,643	-1.9%
January 2016	1,553	1,589	-2.3%
February 2016	1,549	1,591	-2.6%
March 2016	1,601	1,594	+0.4%
April 2016	1,668	1,744	-4.4%
<b>May 2016</b>	<b>1,720</b>	<b>1,924</b>	<b>-10.6%</b>
12-Month Avg	1,801	1,885	-4.5%

## Historical Inventory of Homes for Sale by Month

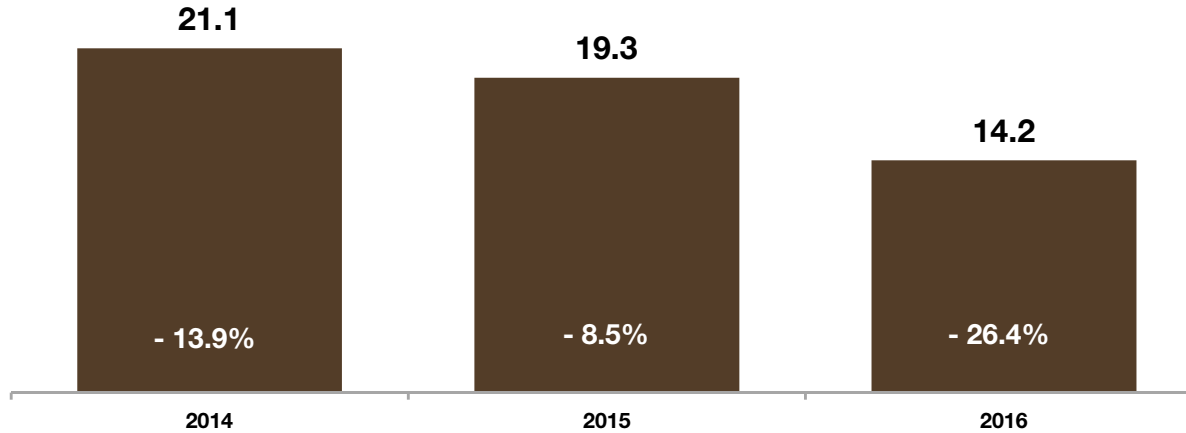


# Months Supply of Inventory

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.



## May



Months Supply		Prior Year	Percent Change
June 2015	19.3	22.1	-12.7%
July 2015	19.5	23.0	-15.2%
August 2015	19.6	23.0	-14.8%
September 2015	19.4	22.3	-13.0%
October 2015	18.6	21.3	-12.7%
November 2015	16.9	19.9	-15.1%
December 2015	15.2	16.6	-8.4%
January 2016	14.5	16.0	-9.4%
February 2016	14.2	16.0	-11.3%
March 2016	14.4	16.1	-10.6%
April 2016	14.6	17.7	-17.5%
<b>May 2016</b>	<b>14.2</b>	<b>19.3</b>	<b>-26.4%</b>
12-Month Avg	16.7	19.4	-13.9%

## Historical Months Supply of Inventory by Month

