

Monthly Indicators



May 2019

At this point in the year, we are getting a good sense for how the housing market is likely to perform for the foreseeable future. Markets across the country are regulating toward a middle ground between buyers and sellers. While it remains true that sales prices are running higher and that inventory options are relatively low, buyers are beginning to find wiggle room at some price points.

New Listings were down 26.0 percent to 287. Pending Sales increased 111.5 percent to 220. Inventory shrank 19.7 percent to 1,209 units.

Prices moved higher as the Median Sales Price was up 20.0 percent to \$264,000. Days on Market decreased 5.2 percent to 128 days. Months Supply of Inventory was down 19.8 percent to 10.5 months.

What is different about this year so far is that prices are not rising as quickly. That said, the Northeast, including the bulk of New York and New Jersey, is achieving a state of recovery after a decade of battling back from recession. An extended trend of low unemployment, higher wages and favorable mortgage rates has propelled housing stability in recent years. As a whole, the selling season is looking fairly stable across the nation.

Activity Snapshot

- 16.0% **+ 20.0%** **- 19.7%**

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 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.



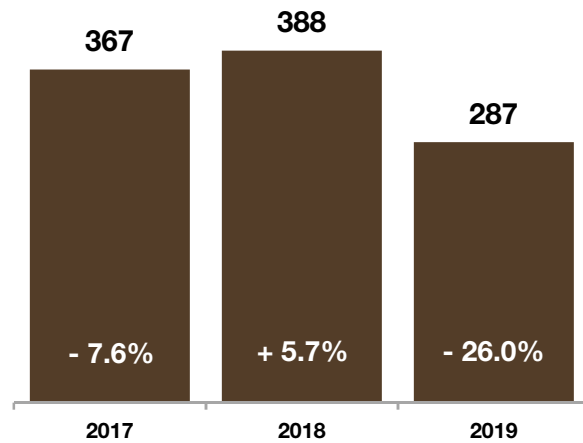
Key Metrics	Historical Sparkbars	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		388	287	- 26.0%	1,214	1,127	- 7.2%
Pending Sales		104	220	+ 111.5%	480	588	+ 22.5%
Closed Sales		119	100	- 16.0%	461	396	- 14.1%
Days on Market		135	128	- 5.2%	134	124	- 7.5%
Median Sales Price		\$220,000	\$264,000	+ 20.0%	\$220,000	\$250,000	+ 13.6%
Avg. Sales Price		\$299,519	\$355,689	+ 18.8%	\$285,252	\$340,434	+ 19.3%
Pct. of List Price Received		96.6%	95.3%	- 1.3%	95.0%	94.5%	- 0.5%
Affordability Index		172	145	- 15.7%	172	153	- 11.0%
Homes for Sale		1,506	1,209	- 19.7%	--	--	--
Months Supply		13.1	10.5	- 19.8%	--	--	--

New Listings

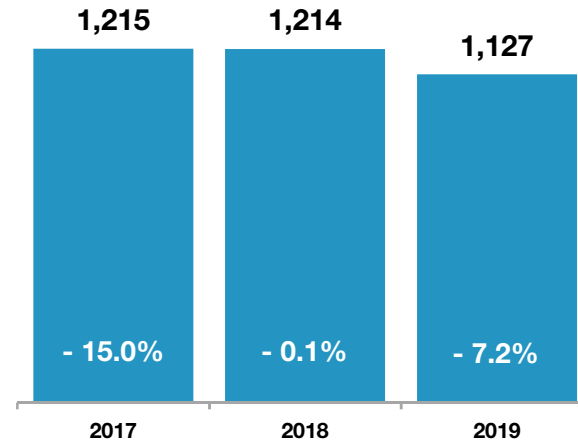
A count of the properties that have been newly listed on the market in a given month.



May

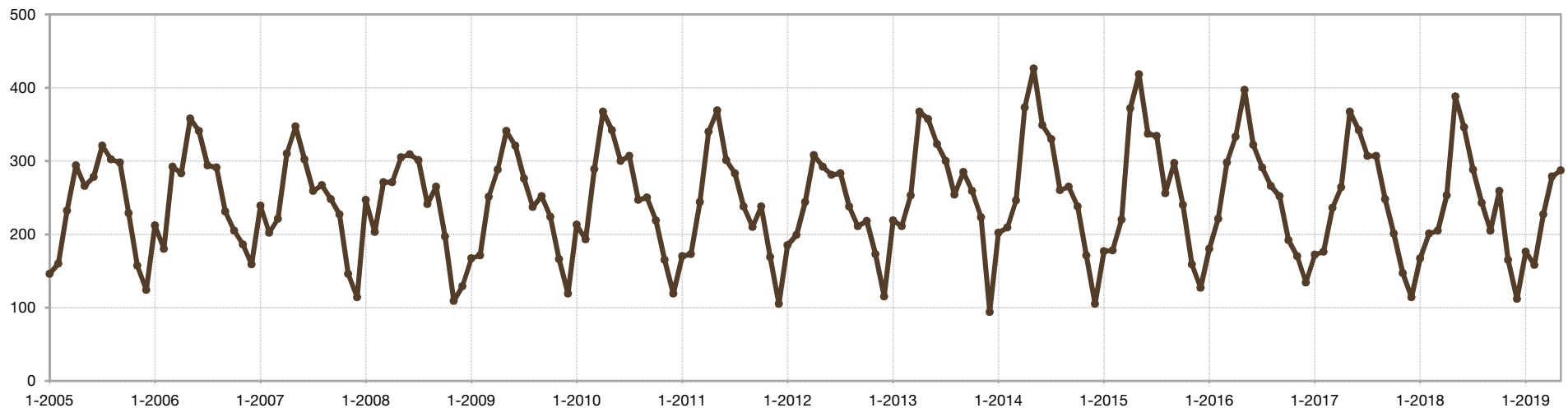


Year to Date



	New Listings	Prior Year	Percent Change
June 2018	346	342	+1.2%
July 2018	288	307	-6.2%
August 2018	243	307	-20.8%
September 2018	205	248	-17.3%
October 2018	259	201	+28.9%
November 2018	165	147	+12.2%
December 2018	112	114	-1.8%
January 2019	176	167	+5.4%
February 2019	158	201	-21.4%
March 2019	227	205	+10.7%
April 2019	279	253	+10.3%
May 2019	287	388	-26.0%
12-Month Avg	229	240	-4.6%

Historical New Listings by Month

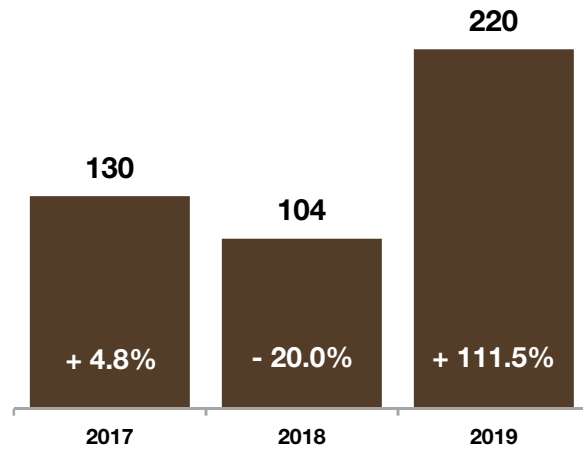


Pending Sales

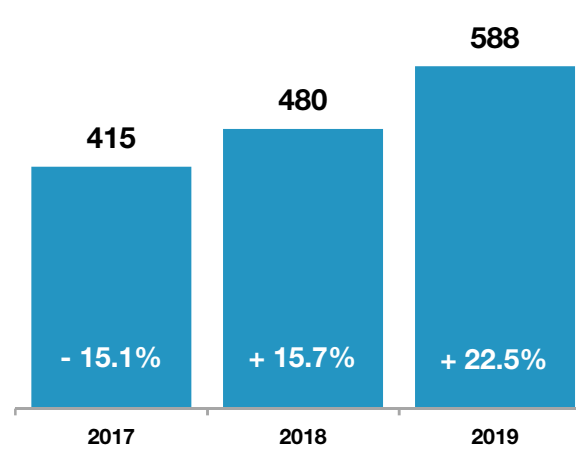
A count of the properties on which offers have been accepted in a given month.



May

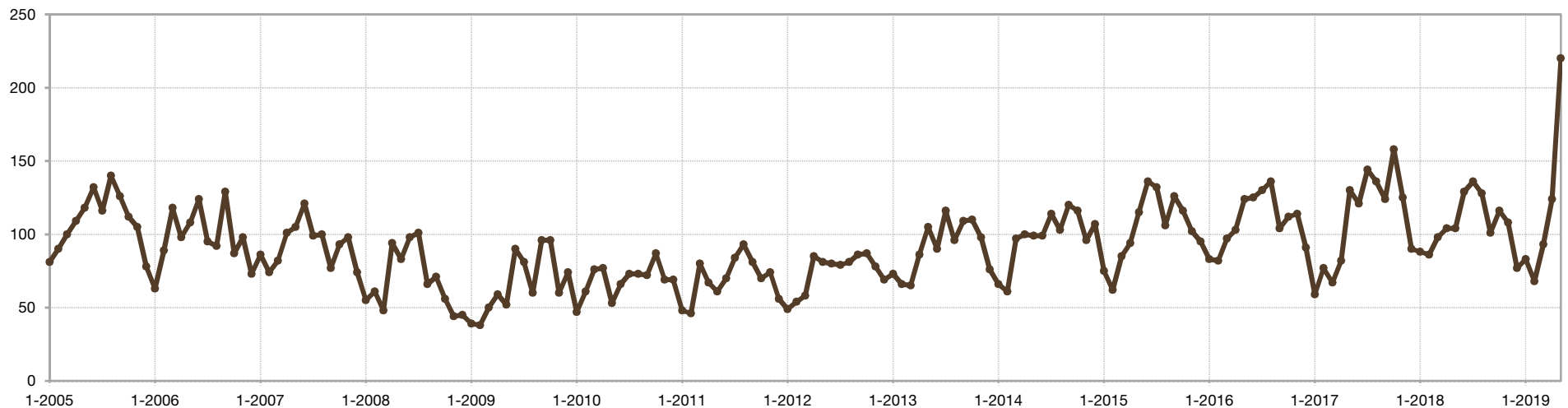


Year to Date



	Pending Sales	Prior Year	Percent Change
June 2018	129	121	+6.6%
July 2018	136	144	-5.6%
August 2018	128	136	-5.9%
September 2018	101	124	-18.5%
October 2018	116	158	-26.6%
November 2018	108	125	-13.6%
December 2018	77	90	-14.4%
January 2019	83	88	-5.7%
February 2019	68	86	-20.9%
March 2019	93	98	-5.1%
April 2019	124	104	+19.2%
May 2019	220	104	+111.5%
12-Month Avg	115	115	0.0%

Historical Pending Sales by Month

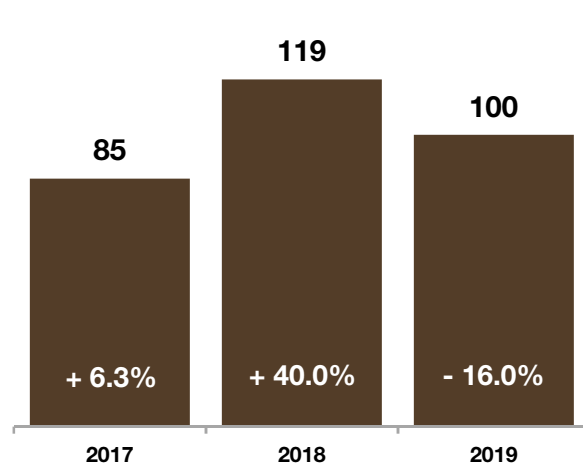


Closed Sales

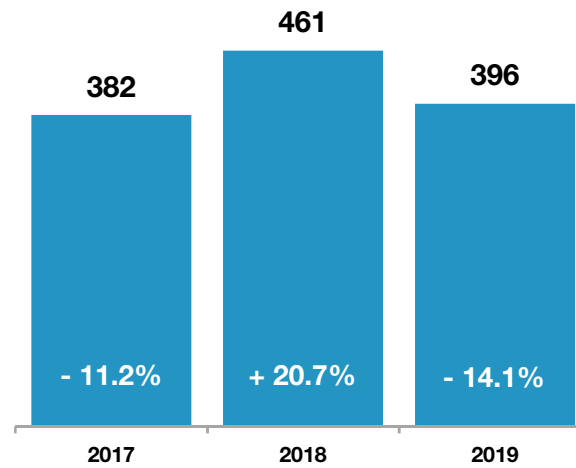
A count of the actual sales that closed in a given month.



May

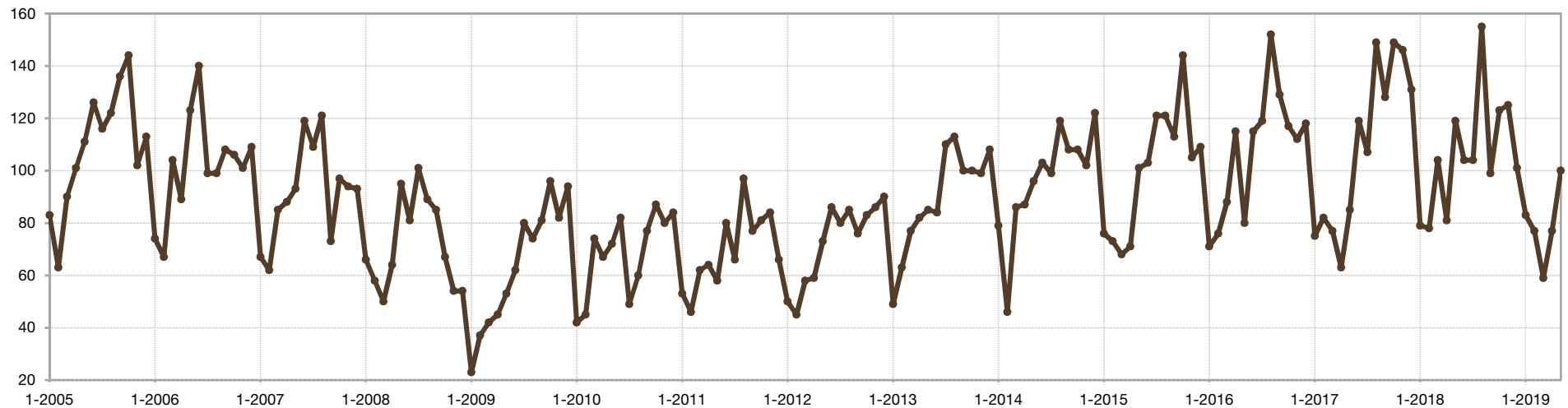


Year to Date



	Closed Sales	Prior Year	Percent Change
June 2018	104	119	-12.6%
July 2018	104	107	-2.8%
August 2018	155	149	+4.0%
September 2018	99	128	-22.7%
October 2018	123	149	-17.4%
November 2018	125	146	-14.4%
December 2018	101	131	-22.9%
January 2019	83	79	+5.1%
February 2019	77	78	-1.3%
March 2019	59	104	-43.3%
April 2019	77	81	-4.9%
May 2019	100	119	-16.0%
12-Month Avg	101	116	-12.9%

Historical Closed Sales by Month

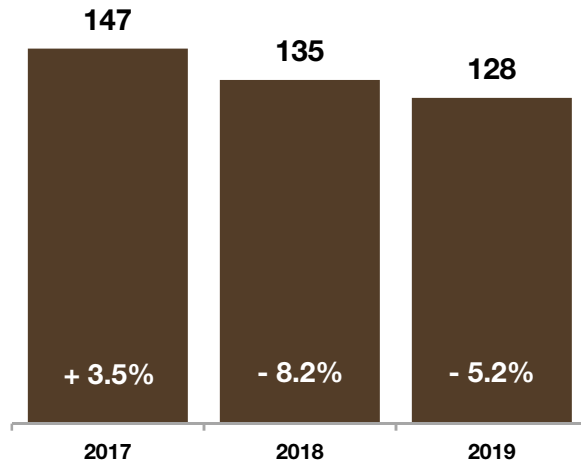


Days on Market Until Sale

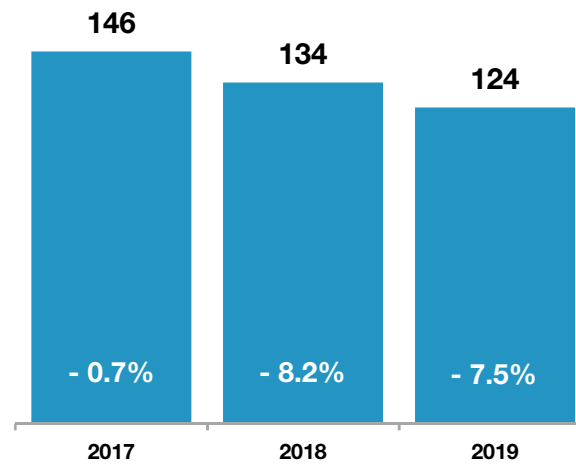
Average number of days between when a property is listed and when an offer is accepted in a given month.



May



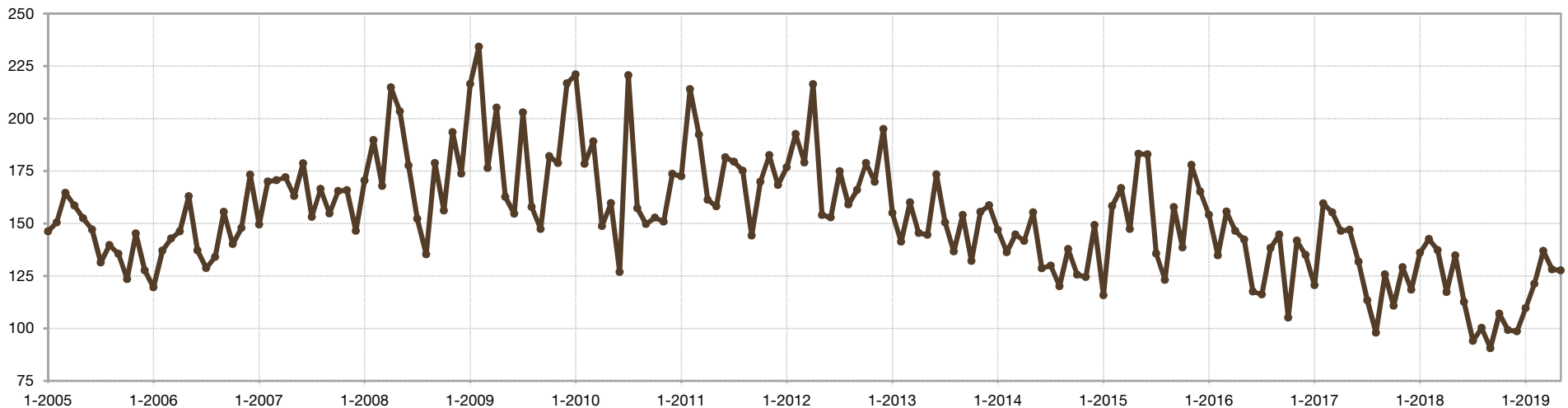
Year to Date



Days on Market	Prior Year	Percent Change
June 2018	113	-14.4%
July 2018	94	-16.8%
August 2018	100	+2.0%
September 2018	90	-28.6%
October 2018	107	-3.6%
November 2018	99	-23.3%
December 2018	99	-16.1%
January 2019	110	-19.1%
February 2019	121	-15.4%
March 2019	137	0.0%
April 2019	128	+9.4%
May 2019	128	-5.2%
12-Month Avg*	108	-12.2%

* Average Days on Market of all properties from June 2018 through May 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

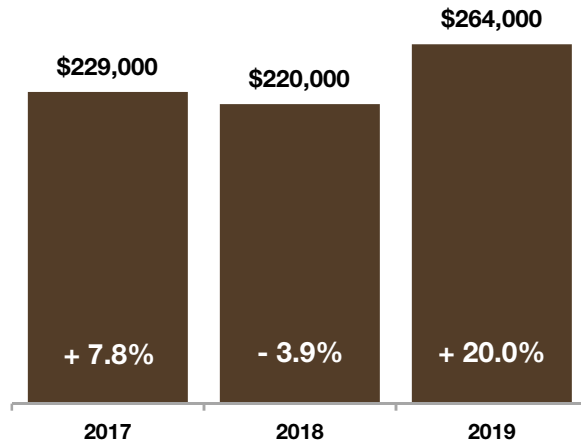


Median Sales Price

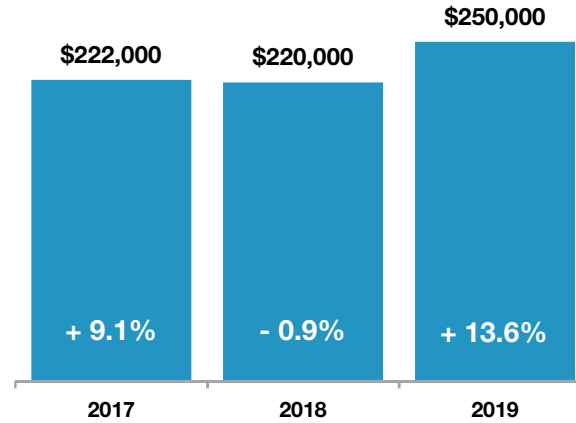
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



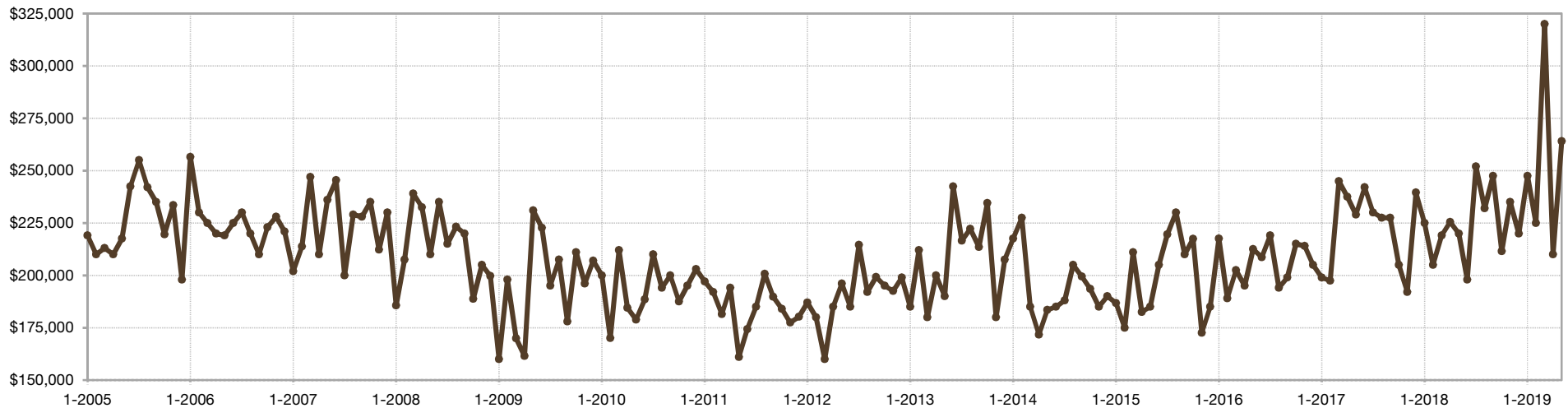
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
June 2018	\$198,000	\$242,000	-18.2%
July 2018	\$252,000	\$230,000	+9.6%
August 2018	\$232,000	\$227,500	+2.0%
September 2018	\$247,500	\$227,500	+8.8%
October 2018	\$211,500	\$205,000	+3.2%
November 2018	\$235,000	\$192,000	+22.4%
December 2018	\$219,900	\$239,500	-8.2%
January 2019	\$247,500	\$225,000	+10.0%
February 2019	\$225,000	\$205,000	+9.8%
March 2019	\$320,000	\$219,000	+46.1%
April 2019	\$210,000	\$225,500	-6.9%
May 2019	\$264,000	\$220,000	+20.0%
12-Month Med*	\$233,950	\$220,000	+6.3%

* Median Sales Price of all properties from June 2018 through May 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month

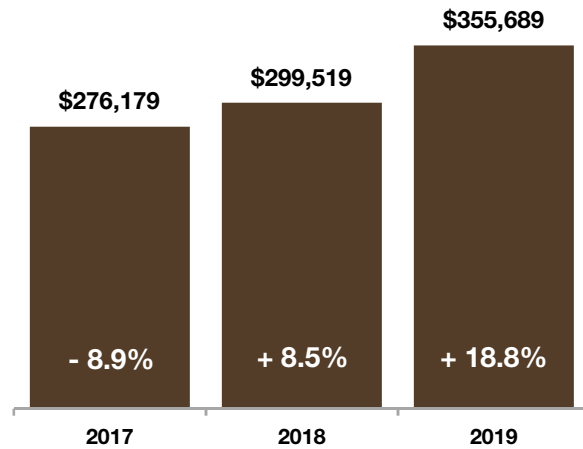


Average Sales Price

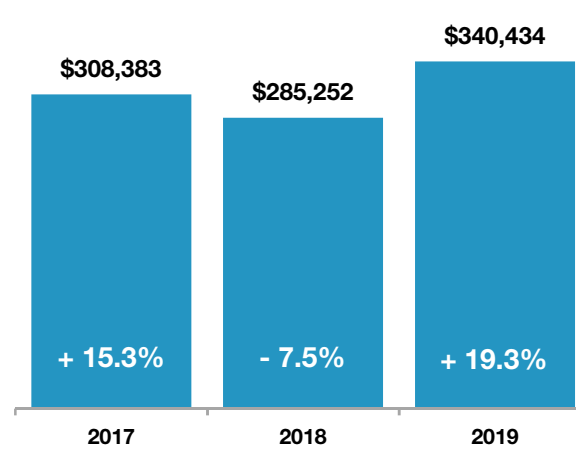
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



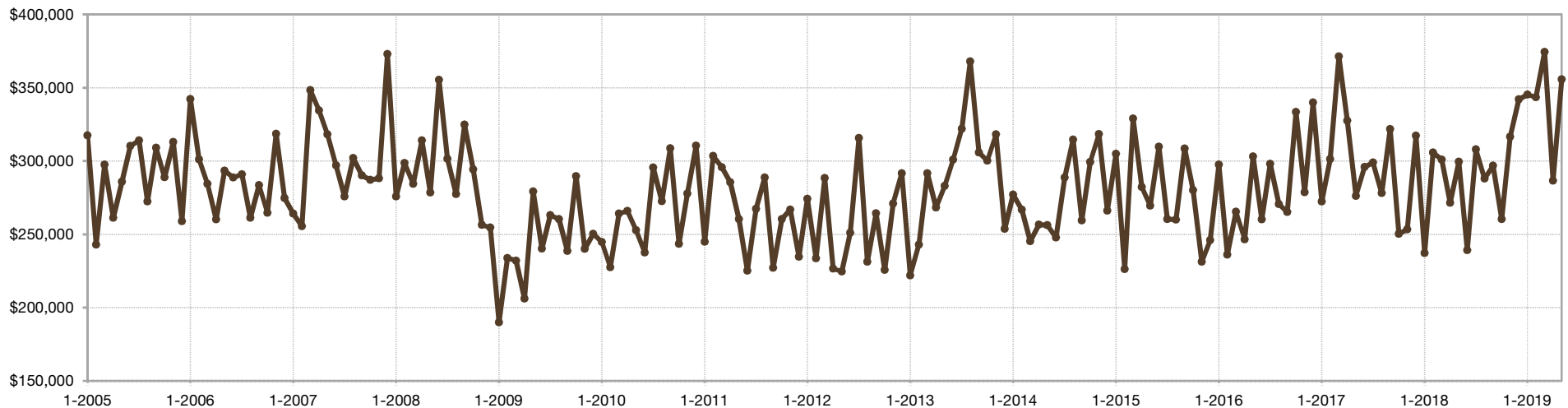
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
June 2018	\$239,101	\$295,864	-19.2%
July 2018	\$307,942	\$298,951	+3.0%
August 2018	\$288,043	\$278,069	+3.6%
September 2018	\$296,780	\$321,791	-7.8%
October 2018	\$260,365	\$250,242	+4.0%
November 2018	\$316,610	\$253,314	+25.0%
December 2018	\$342,063	\$317,170	+7.8%
January 2019	\$345,180	\$237,119	+45.6%
February 2019	\$343,392	\$305,684	+12.3%
March 2019	\$374,304	\$300,862	+24.4%
April 2019	\$286,597	\$271,541	+5.5%
May 2019	\$355,689	\$299,519	+18.8%
12-Month Avg*	\$308,144	\$285,745	+7.8%

* Avg. Sales Price of all properties from June 2018 through May 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month

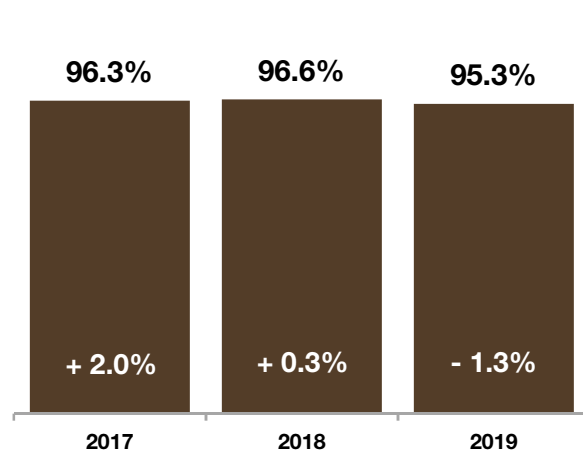


Percent of List Price Received

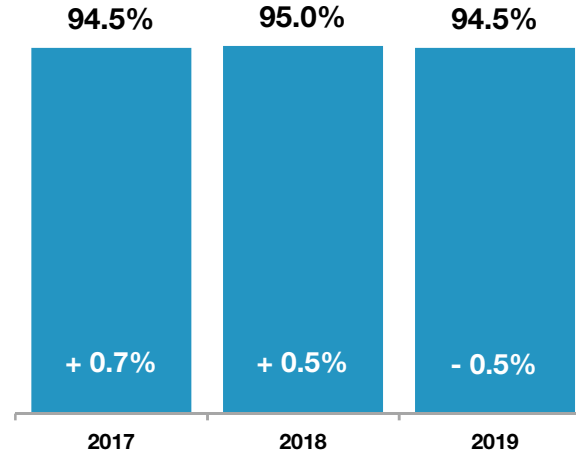
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



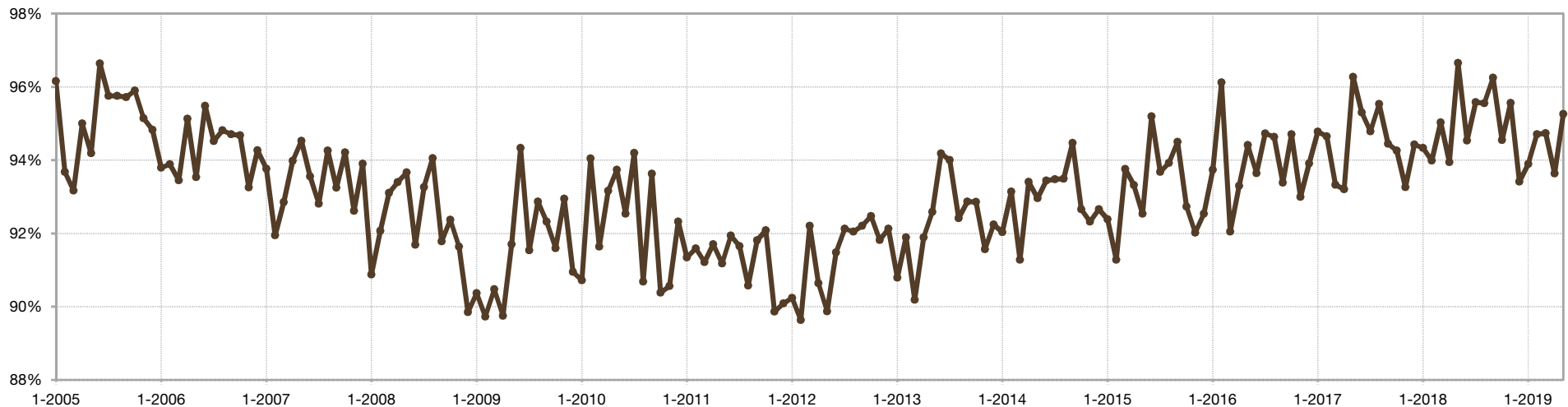
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
June 2018	94.5%	95.3%	-0.8%
July 2018	95.6%	94.8%	+0.8%
August 2018	95.6%	95.5%	+0.1%
September 2018	96.3%	94.4%	+2.0%
October 2018	94.5%	94.3%	+0.2%
November 2018	95.6%	93.3%	+2.5%
December 2018	93.4%	94.4%	-1.1%
January 2019	93.9%	94.3%	-0.4%
February 2019	94.7%	94.0%	+0.7%
March 2019	94.7%	95.0%	-0.3%
April 2019	93.6%	93.9%	-0.3%
May 2019	95.3%	96.6%	-1.3%
12-Month Avg*	94.9%	94.7%	+0.2%

* Average Pct. of List Price Received for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

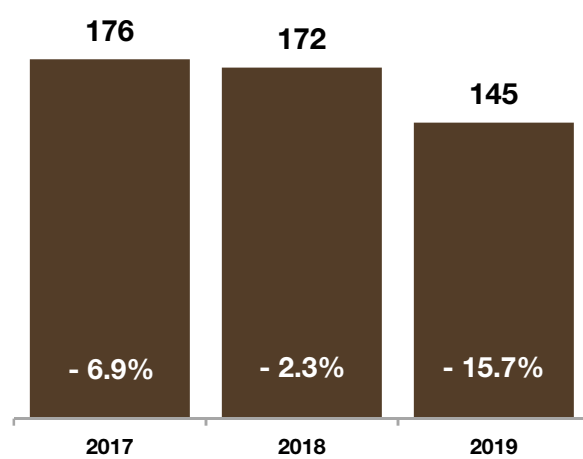


Housing Affordability Index

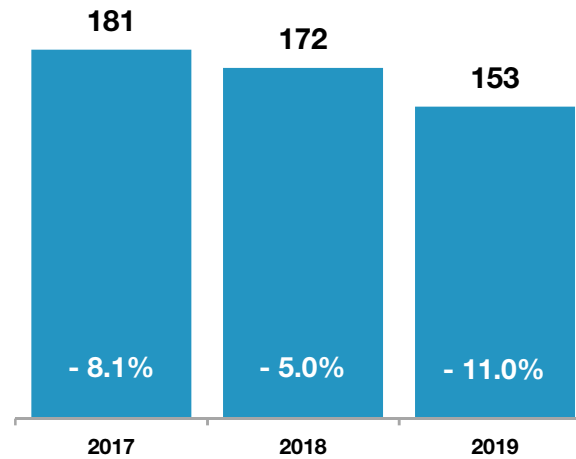
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



May

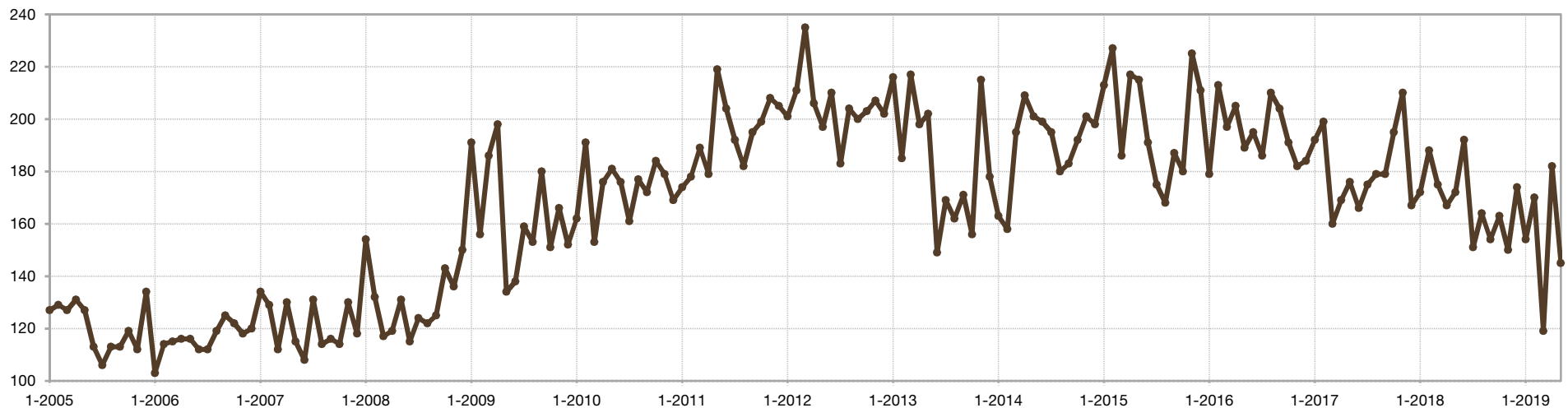


Year to Date



	Affordability Index	Prior Year	Percent Change
June 2018	192	166	+15.7%
July 2018	151	175	-13.7%
August 2018	164	179	-8.4%
September 2018	154	179	-14.0%
October 2018	163	195	-16.4%
November 2018	150	210	-28.6%
December 2018	174	167	+4.2%
January 2019	154	172	-10.5%
February 2019	170	188	-9.6%
March 2019	119	175	-32.0%
April 2019	182	167	+9.0%
May 2019	145	172	-15.7%
12-Month Avg	160	179	-10.6%

Historical Housing Affordability Index by Month

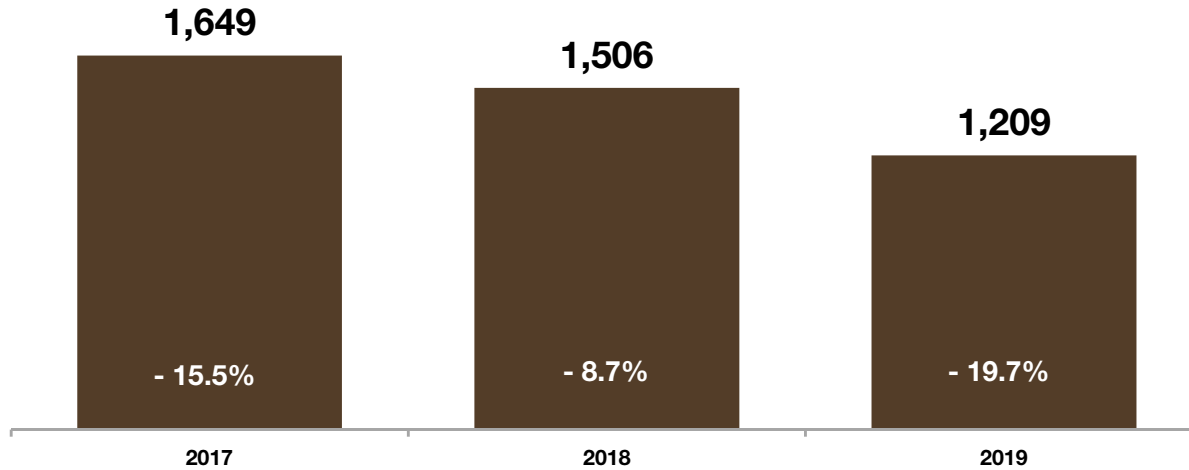


Inventory of Homes for Sale

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

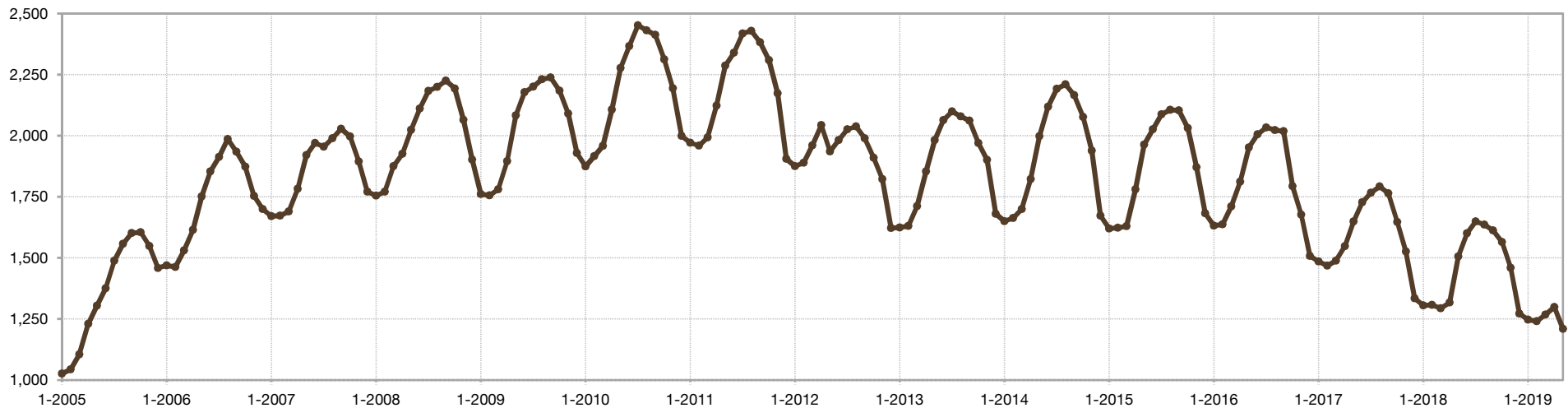


May



Homes for Sale		Prior Year	Percent Change
June 2018	1,601	1,728	-7.3%
July 2018	1,649	1,766	-6.6%
August 2018	1,636	1,792	-8.7%
September 2018	1,612	1,764	-8.6%
October 2018	1,565	1,647	-5.0%
November 2018	1,459	1,526	-4.4%
December 2018	1,272	1,334	-4.6%
January 2019	1,247	1,305	-4.4%
February 2019	1,241	1,307	-5.0%
March 2019	1,268	1,293	-1.9%
April 2019	1,299	1,317	-1.4%
May 2019	1,209	1,506	-19.7%
12-Month Avg	1,422	1,524	-6.7%

Historical Inventory of Homes for Sale by Month

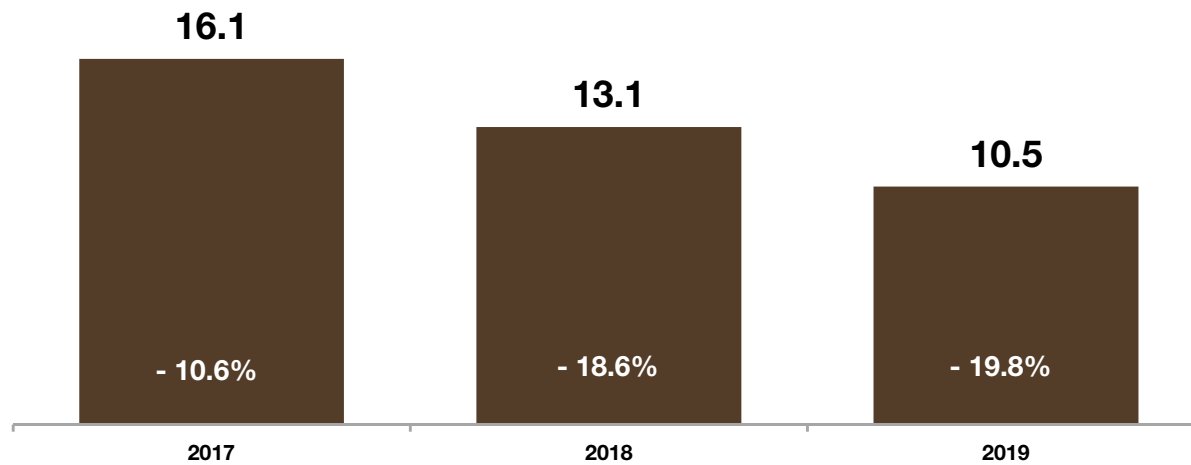


Months Supply of Inventory

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.



May



Months Supply	Prior Year	Percent Change
June 2018	13.9	-18.2%
July 2018	14.4	-15.8%
August 2018	14.3	-17.8%
September 2018	14.4	-14.3%
October 2018	14.4	-5.3%
November 2018	13.6	-2.2%
December 2018	12.0	-1.6%
January 2019	11.8	+0.9%
February 2019	11.9	+2.6%
March 2019	12.2	+8.9%
April 2019	12.3	+8.8%
May 2019	10.5	-19.8%
12-Month Avg	13.0	-7.1%

Historical Months Supply of Inventory by Month

