

Monthly Indicators



April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings were down 13.8 percent to 138. Pending Sales increased 27.3 percent to 112. Inventory shrank 12.5 percent to 497 units.

Prices moved higher as the Median Sales Price was up 11.1 percent to \$380,000. Days on Market decreased 15.8 percent to 64 days. Months Supply of Inventory was up 10.2 percent to 5.4 months.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

Activity Snapshot

- 45.2% **+ 11.1%** **- 12.5%**

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.



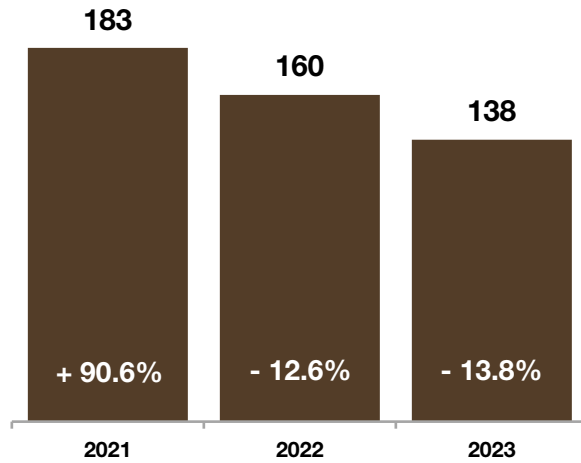
Key Metrics	Historical Sparkbars	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		160	138	- 13.8%	507	468	- 7.7%
Pending Sales		88	112	+ 27.3%	395	337	- 14.7%
Closed Sales		104	57	- 45.2%	392	254	- 35.2%
Days on Market		76	64	- 15.8%	67	72	+ 7.5%
Median Sales Price		\$342,000	\$380,000	+ 11.1%	\$342,500	\$345,000	+ 0.7%
Avg. Sales Price		\$435,867	\$514,282	+ 18.0%	\$435,140	\$442,639	+ 1.7%
Pct. of List Price Received		98.3%	99.1%	+ 0.8%	97.9%	96.9%	- 1.0%
Affordability Index		136	108	- 20.6%	136	119	- 12.5%
Homes for Sale		568	497	- 12.5%	--	--	--
Months Supply		4.9	5.4	+ 10.2%	--	--	--

New Listings

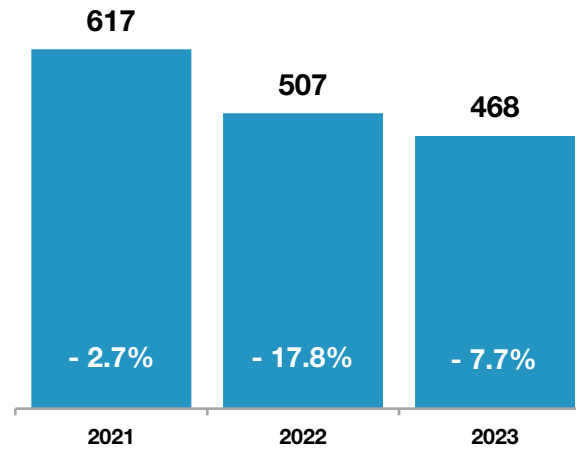
A count of the properties that have been newly listed on the market in a given month.



April

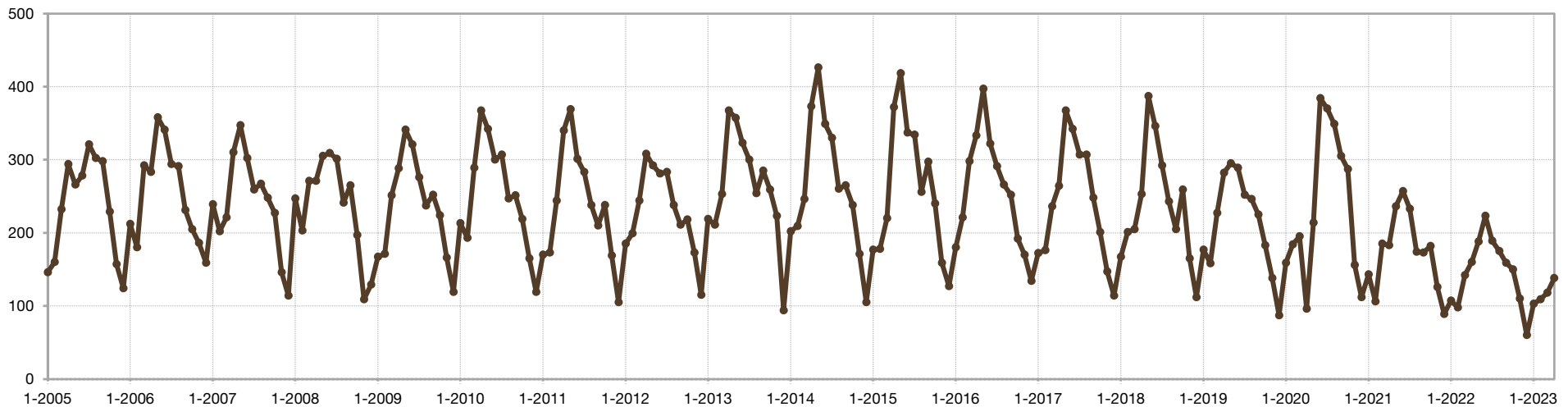


Year to Date



	New Listings	Prior Year	Percent Change
May 2022	188	236	-20.3%
June 2022	223	257	-13.2%
July 2022	189	233	-18.9%
August 2022	175	174	+0.6%
September 2022	159	173	-8.1%
October 2022	150	182	-17.6%
November 2022	110	126	-12.7%
December 2022	60	89	-32.6%
January 2023	103	107	-3.7%
February 2023	109	98	+11.2%
March 2023	118	142	-16.9%
April 2023	138	160	-13.8%
12-Month Avg	144	165	-12.7%

Historical New Listings by Month

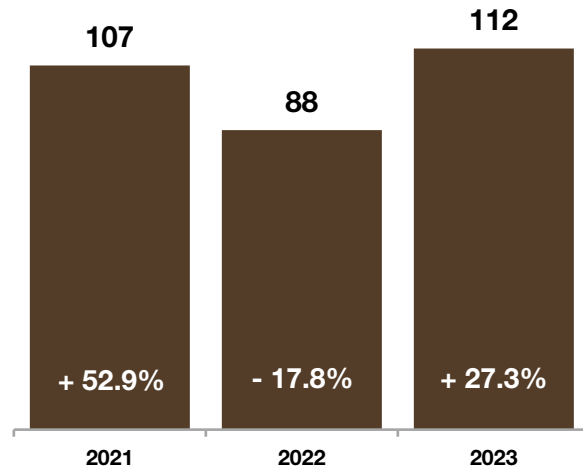


Pending Sales

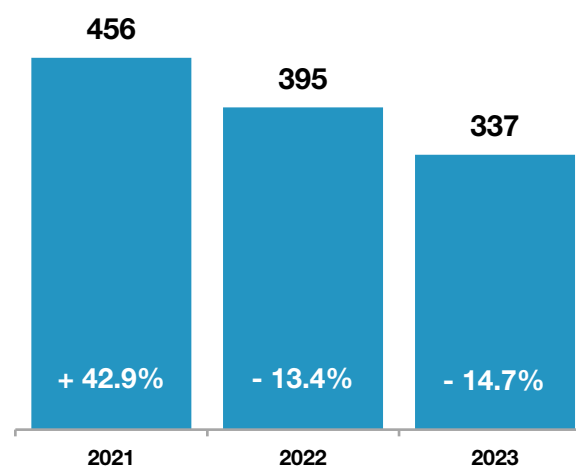
A count of the properties on which offers have been accepted in a given month.



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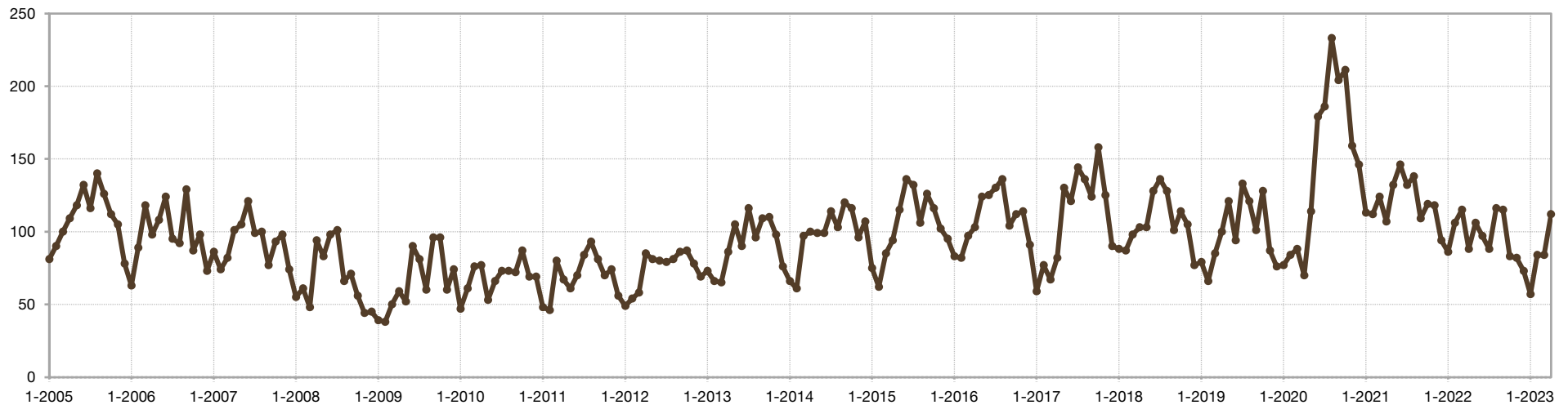


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2022	106	132	-19.7%
June 2022	97	146	-33.6%
July 2022	88	132	-33.3%
August 2022	116	138	-15.9%
September 2022	115	109	+5.5%
October 2022	83	119	-30.3%
November 2022	82	118	-30.5%
December 2022	73	94	-22.3%
January 2023	57	86	-33.7%
February 2023	84	106	-20.8%
March 2023	84	115	-27.0%
April 2023	112	88	+27.3%
12-Month Avg	91	115	-20.9%

Historical Pending Sales by Month

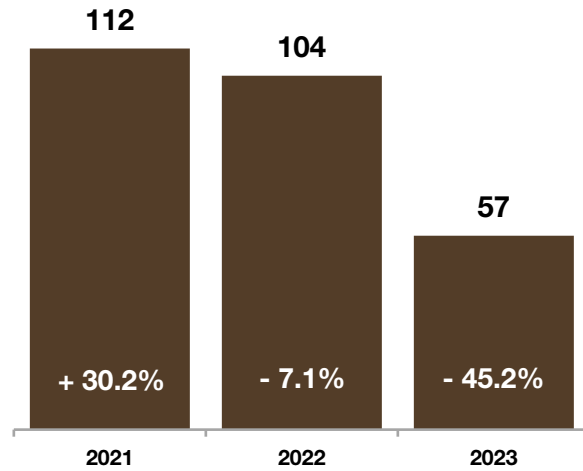


Closed Sales

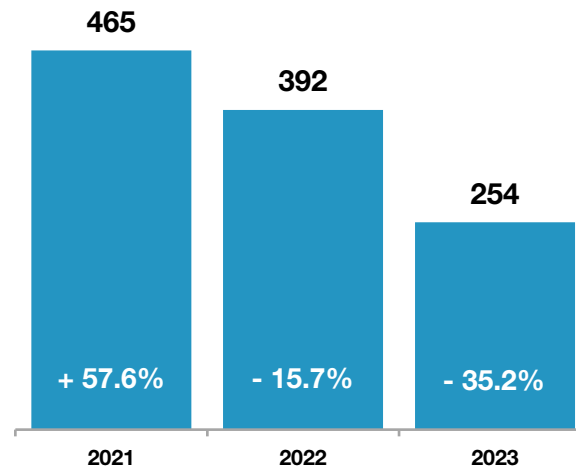
A count of the actual sales that closed in a given month.



April

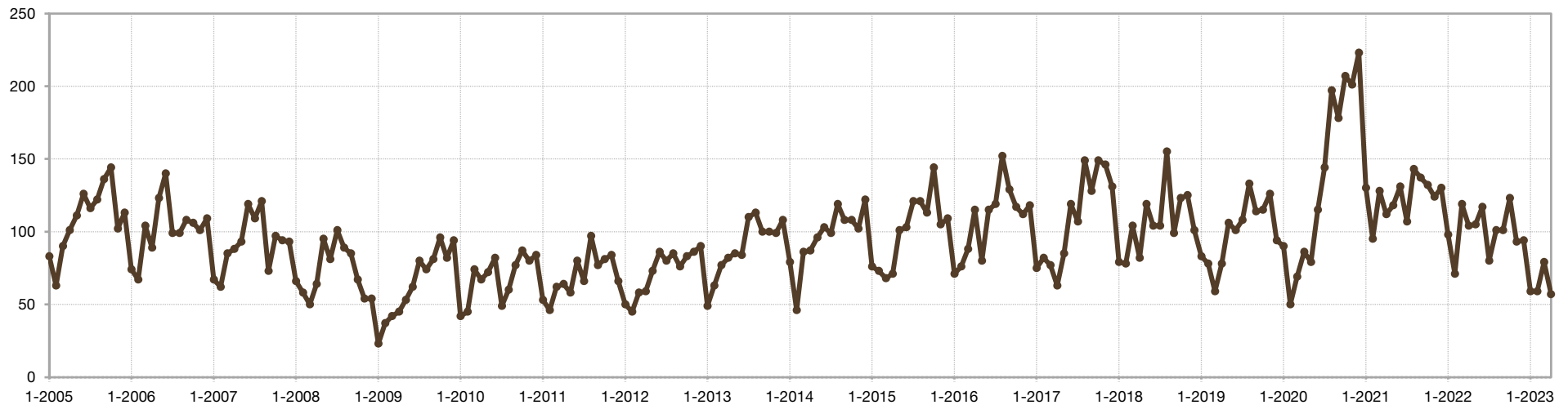


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2022	105	118	-11.0%
June 2022	117	131	-10.7%
July 2022	80	107	-25.2%
August 2022	101	143	-29.4%
September 2022	101	137	-26.3%
October 2022	123	132	-6.8%
November 2022	93	124	-25.0%
December 2022	94	130	-27.7%
January 2023	59	98	-39.8%
February 2023	59	71	-16.9%
March 2023	79	119	-33.6%
April 2023	57	104	-45.2%
12-Month Avg	89	118	-24.6%

Historical Closed Sales by Month

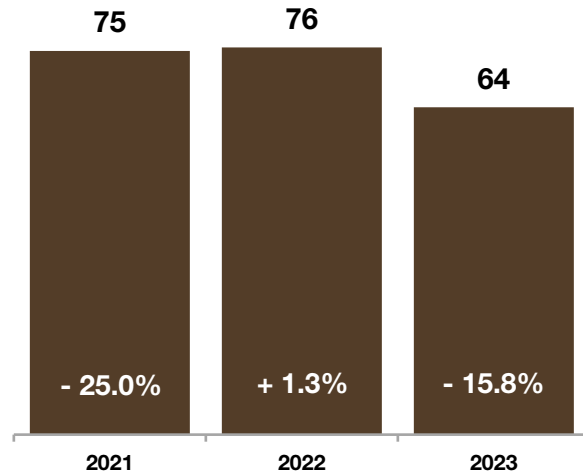


Days on Market Until Sale

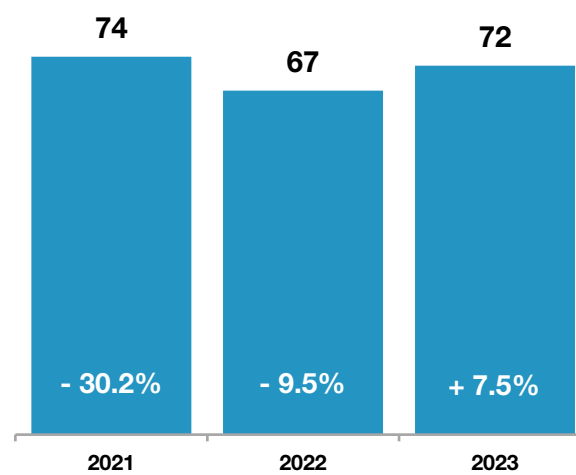
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



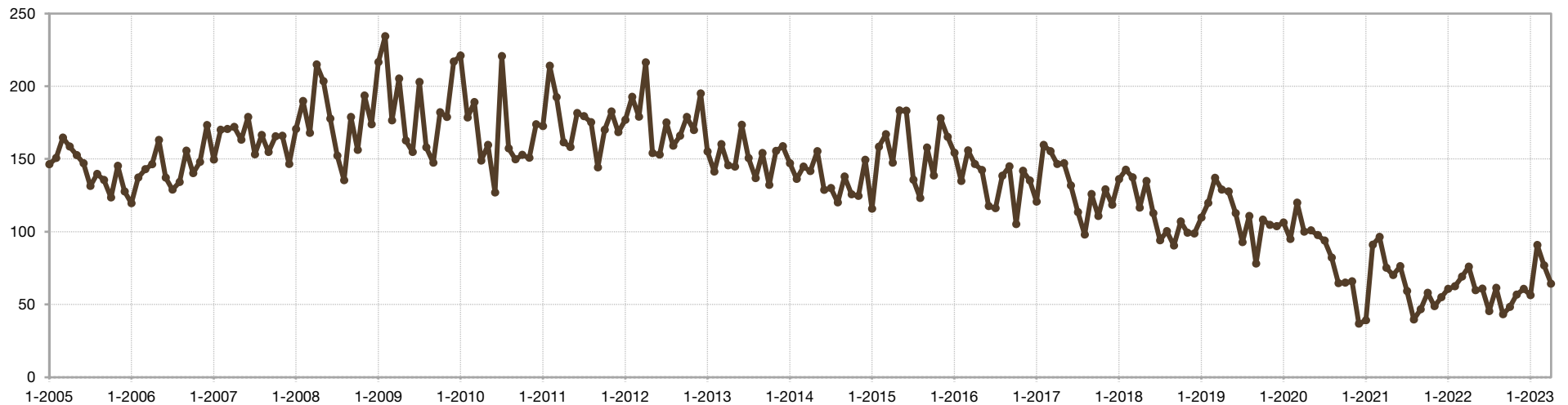
Year to Date



Days on Market	Prior Year	Percent Change	
May 2022	60	70	-14.3%
June 2022	61	76	-19.7%
July 2022	45	59	-23.7%
August 2022	61	40	+52.5%
September 2022	43	47	-8.5%
October 2022	48	58	-17.2%
November 2022	57	49	+16.3%
December 2022	61	55	+10.9%
January 2023	56	61	-8.2%
February 2023	91	62	+46.8%
March 2023	77	69	+11.6%
April 2023	64	76	-15.8%
12-Month Avg*	59	59	0.0%

* Average Days on Market of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

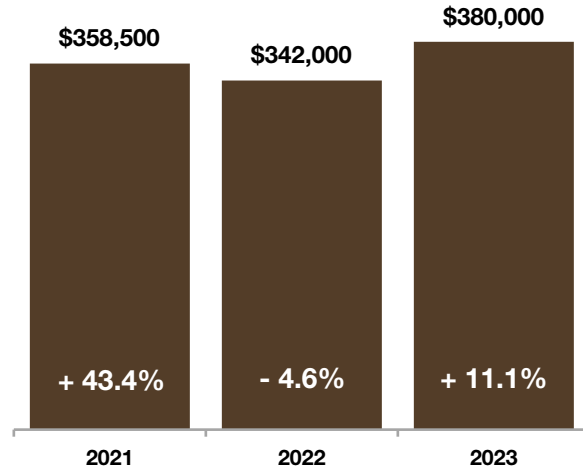


Median Sales Price

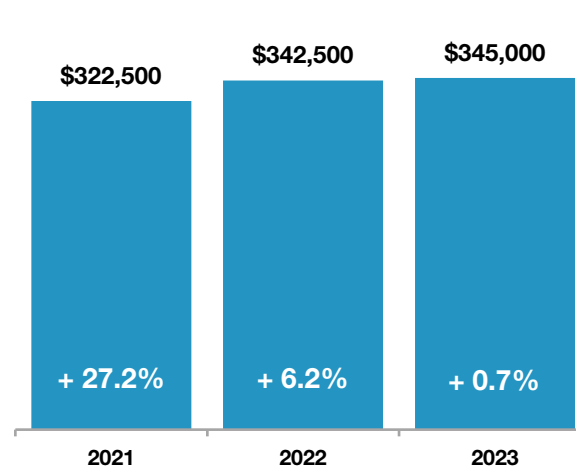
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



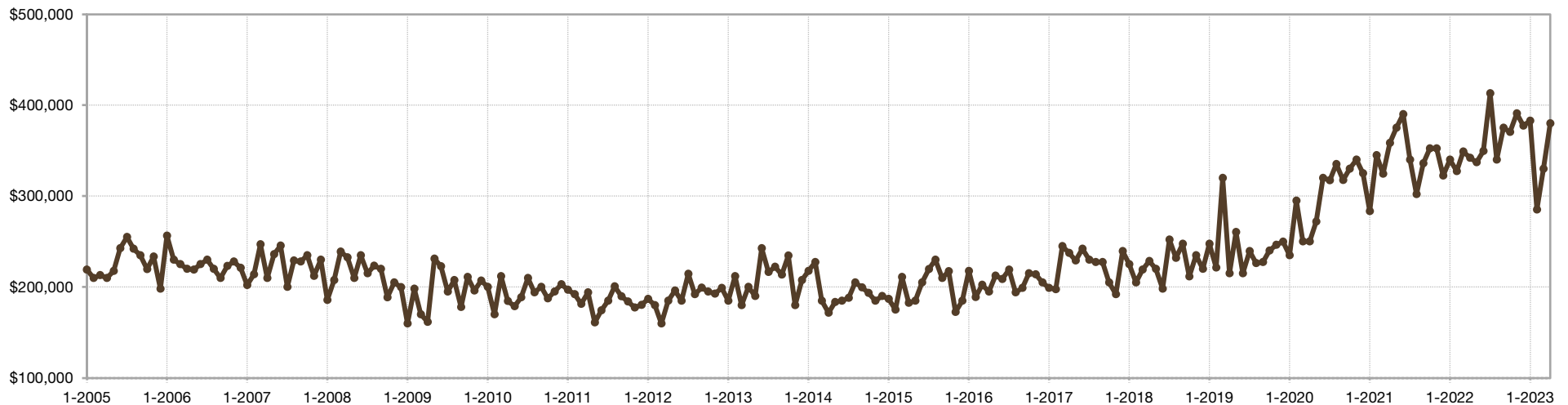
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2022	\$337,000	\$375,000	-10.1%
June 2022	\$349,500	\$390,000	-10.4%
July 2022	\$413,000	\$340,000	+21.5%
August 2022	\$340,000	\$302,000	+12.6%
September 2022	\$375,000	\$336,000	+11.6%
October 2022	\$370,500	\$352,500	+5.1%
November 2022	\$391,000	\$352,500	+10.9%
December 2022	\$377,500	\$322,500	+17.1%
January 2023	\$382,750	\$340,000	+12.6%
February 2023	\$285,000	\$327,500	-13.0%
March 2023	\$330,000	\$349,000	-5.4%
April 2023	\$380,000	\$342,000	+11.1%
12-Month Med*	\$363,000	\$346,000	+4.9%

* Median Sales Price of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Median Sales Price by Month

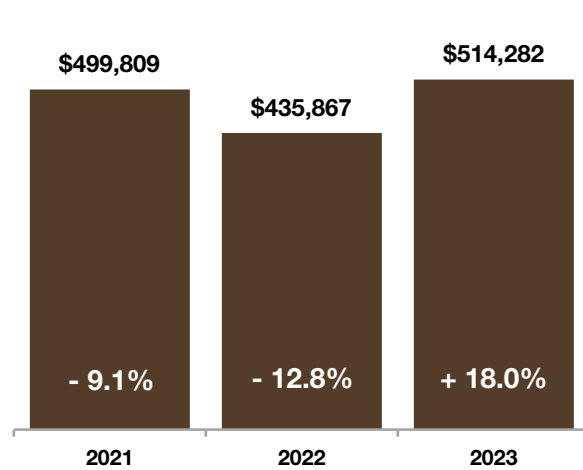


Average Sales Price

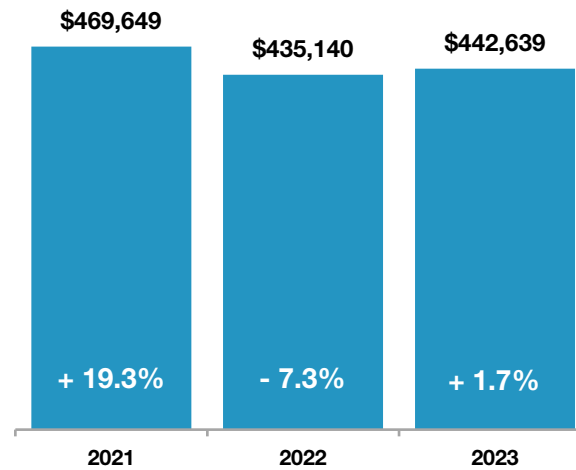
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



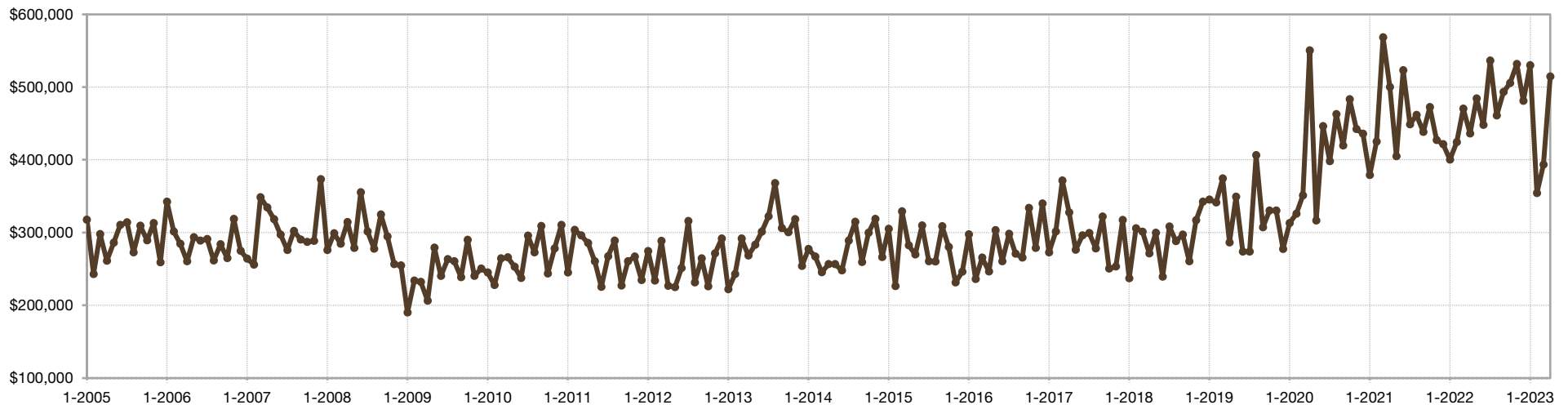
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2022	\$484,192	\$404,818	+19.6%
June 2022	\$447,905	\$522,818	-14.3%
July 2022	\$536,174	\$448,569	+19.5%
August 2022	\$460,572	\$461,401	-0.2%
September 2022	\$493,115	\$438,122	+12.6%
October 2022	\$505,265	\$472,133	+7.0%
November 2022	\$531,322	\$426,870	+24.5%
December 2022	\$480,950	\$421,053	+14.2%
January 2023	\$529,525	\$399,980	+32.4%
February 2023	\$354,044	\$424,180	-16.5%
March 2023	\$393,324	\$470,000	-16.3%
April 2023	\$514,282	\$435,867	+18.0%
12-Month Avg*	\$479,094	\$446,156	+7.4%

* Avg. Sales Price of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Average Sales Price by Month

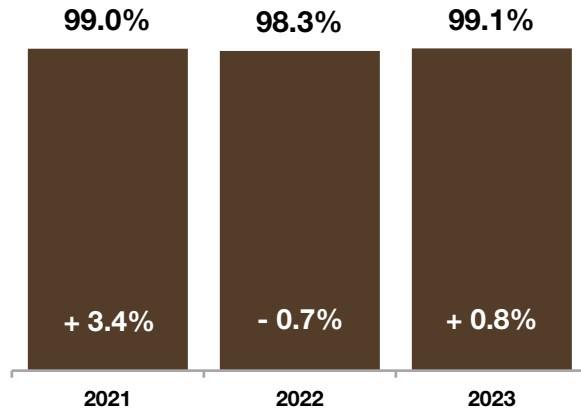


Percent of List Price Received

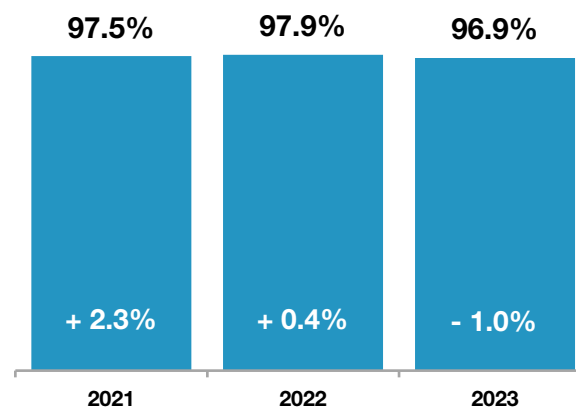
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



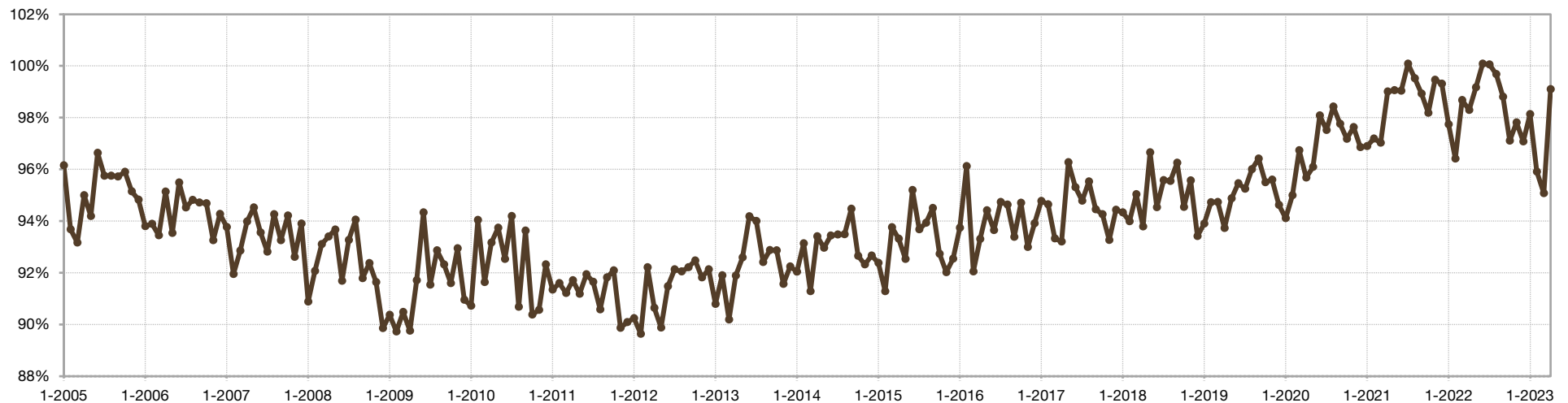
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2022	99.2%	99.1%	+0.1%
June 2022	100.1%	99.0%	+1.1%
July 2022	100.0%	100.1%	-0.1%
August 2022	99.7%	99.5%	+0.2%
September 2022	98.8%	98.9%	-0.1%
October 2022	97.1%	98.2%	-1.1%
November 2022	97.8%	99.5%	-1.7%
December 2022	97.1%	99.3%	-2.2%
January 2023	98.1%	97.7%	+0.4%
February 2023	95.9%	96.4%	-0.5%
March 2023	95.1%	98.7%	-3.6%
April 2023	99.1%	98.3%	+0.8%
12-Month Avg*	98.3%	98.8%	-0.5%

* Average Pct. of List Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

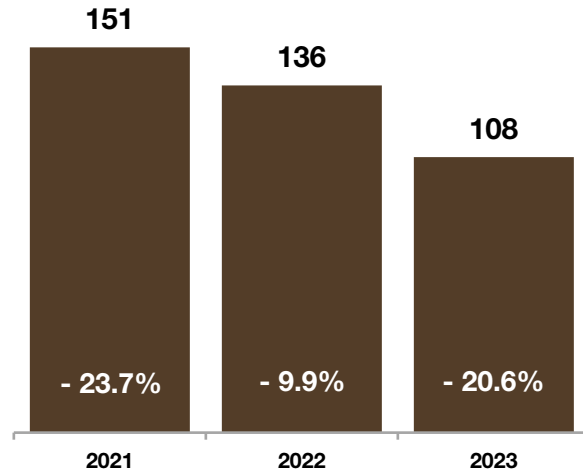


Housing Affordability Index

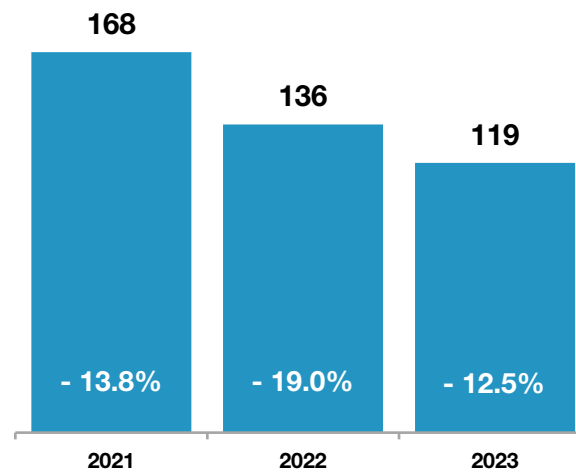
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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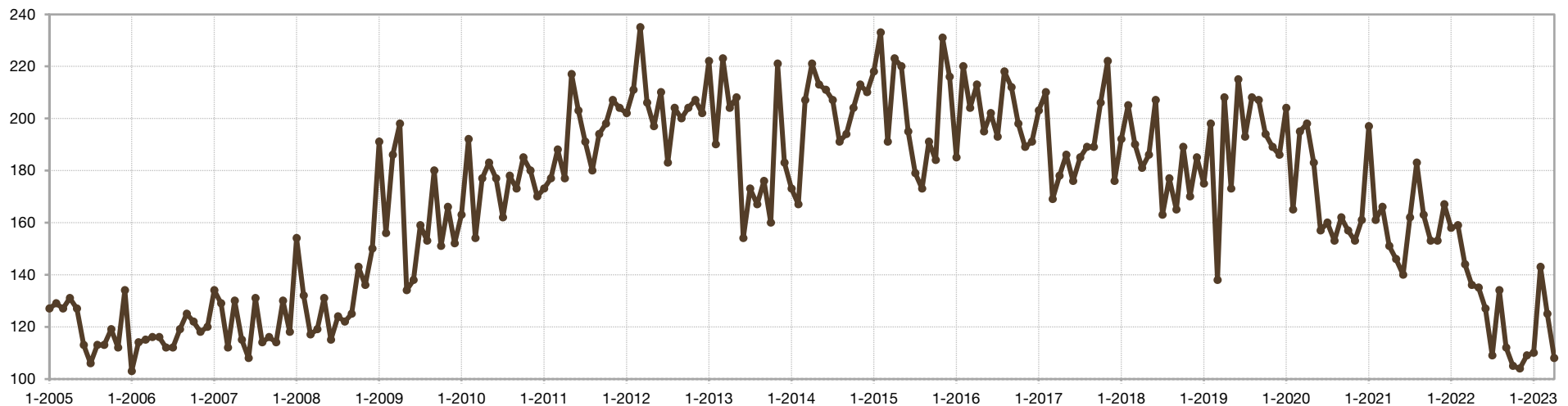


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2022	135	146	-7.5%
June 2022	127	140	-9.3%
July 2022	109	162	-32.7%
August 2022	134	183	-26.8%
September 2022	112	163	-31.3%
October 2022	105	153	-31.4%
November 2022	104	153	-32.0%
December 2022	109	167	-34.7%
January 2023	110	158	-30.4%
February 2023	143	159	-10.1%
March 2023	125	144	-13.2%
April 2023	108	136	-20.6%
12-Month Avg	118	155	-23.8%

Historical Housing Affordability Index by Month

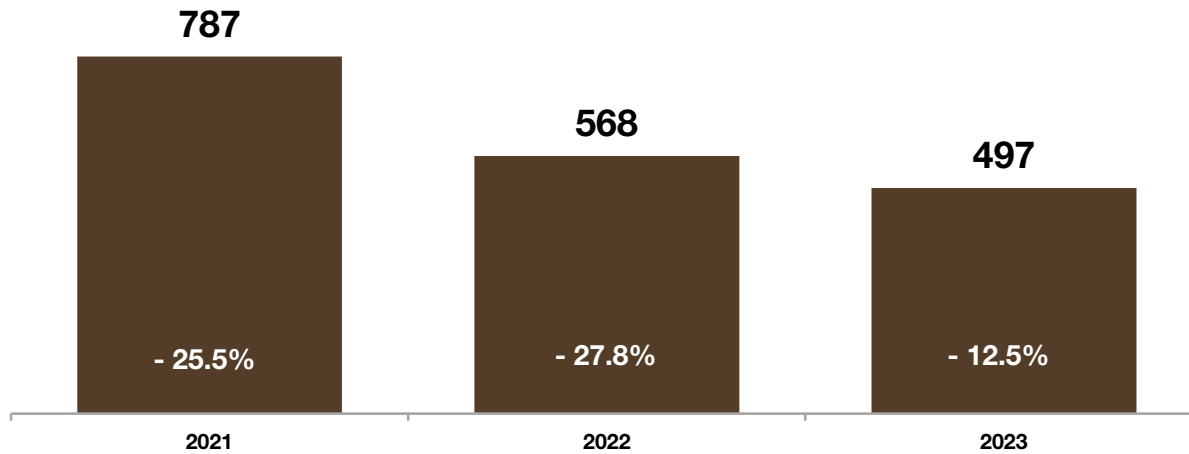


Inventory of Homes for Sale

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

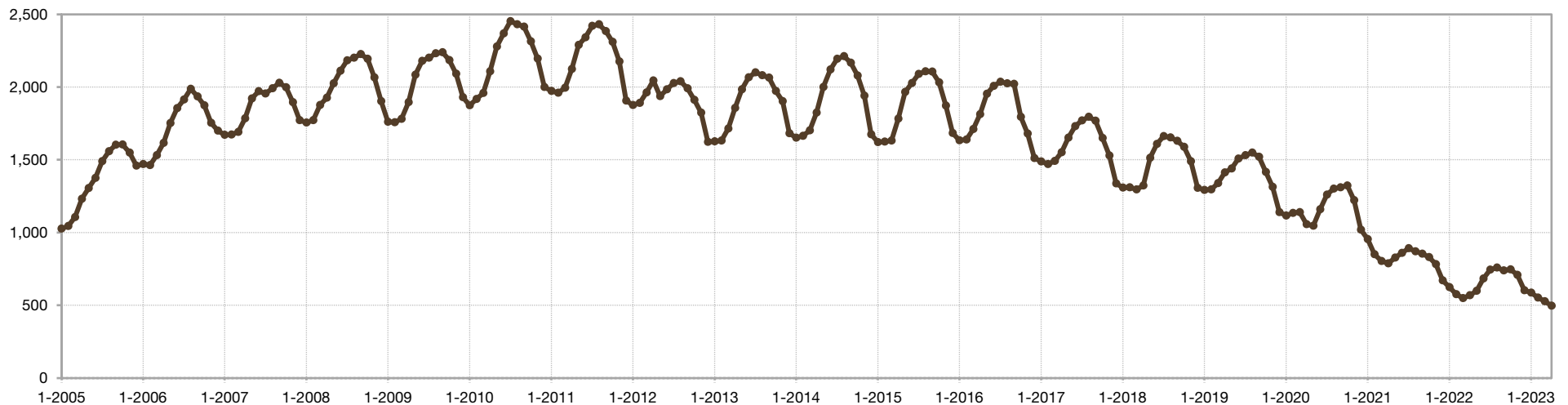


April



Homes for Sale	Prior Year	Percent Change
May 2022	826	-27.5%
June 2022	859	-20.5%
July 2022	892	-16.5%
August 2022	869	-12.7%
September 2022	853	-13.4%
October 2022	831	-10.2%
November 2022	781	-9.3%
December 2022	670	-10.0%
January 2023	624	-6.1%
February 2023	575	-4.0%
March 2023	548	-3.8%
April 2023	568	-12.5%
12-Month Avg	645	-13.0%

Historical Inventory of Homes for Sale by Month

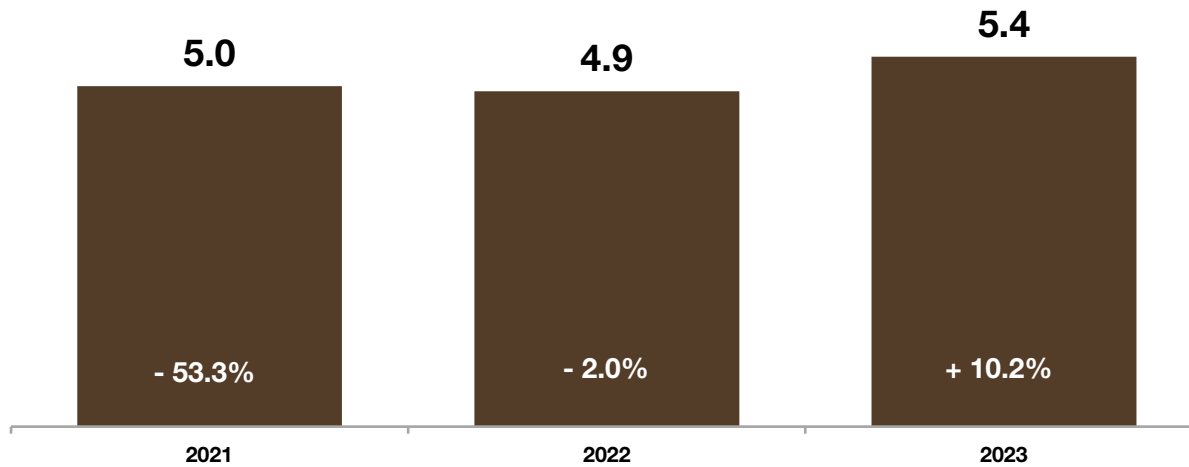


Months Supply of Inventory

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.



April



Months Supply		Prior Year	Percent Change
May 2022	5.3	5.2	+1.9%
June 2022	6.3	5.5	+14.5%
July 2022	7.1	5.9	+20.3%
August 2022	7.3	6.0	+21.7%
September 2022	7.1	6.3	+12.7%
October 2022	7.4	6.5	+13.8%
November 2022	7.2	6.3	+14.3%
December 2022	6.3	5.6	+12.5%
January 2023	6.2	5.3	+17.0%
February 2023	6.0	4.9	+22.4%
March 2023	5.9	4.7	+25.5%
April 2023	5.4	4.9	+10.2%
12-Month Avg	6.5	5.6	+16.1%

Historical Months Supply of Inventory by Month

