

# Monthly Indicators



## June 2023

Temperatures are heating up, yet the U.S. housing market remains cooler than usual for this time of year due to a combination of low inventory and higher borrowing costs, which have restricted market activity going into the summer homebuying season. According to the latest data from the National Association of REALTORS® (NAR), national existing-home sales climbed 0.2% from the previous month but were down 20.4% compared to the same time last year, as fluctuating mortgage rates and a near all-time low level of inventory continue to influence home sales.

New Listings were down 23.8 percent to 170. Pending Sales increased 29.2 percent to 124. Inventory shrank 15.6 percent to 579 units.

Prices moved higher as the Median Sales Price was up 3.7 percent to \$362,500. Days on Market increased 6.6 percent to 65 days. Months Supply of Inventory was up 3.2 percent to 6.5 months.

Nationwide, total housing inventory increased 3.8% from the previous month, for a 3-month's supply at the current sales pace. The shortage of homes for sale has kept prices high for remaining buyers, with a national median sales price of \$396,100 as of last measure, a 3.1% decline from the same time last year and the largest annual decrease since December 2011, according to NAR. As demand continues to outpace supply, properties are selling quickly, with the majority of homes listed for sale on the market for less than a month.

## Activity Snapshot

**- 35.0%**      **+ 3.7%**      **- 15.6%**

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.



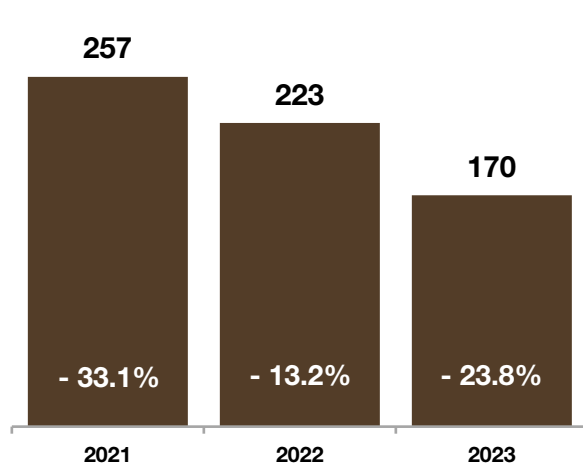
Key Metrics	Historical Sparkbars	6-2022	6-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		223	170	- 23.8%	918	815	- 11.2%
<b>Pending Sales</b>		96	124	+ 29.2%	595	508	- 14.6%
<b>Closed Sales</b>		117	76	- 35.0%	614	408	- 33.6%
<b>Days on Market</b>		61	65	+ 6.6%	65	70	+ 7.7%
<b>Median Sales Price</b>		\$349,500	\$362,500	+ 3.7%	\$345,000	\$360,000	+ 4.3%
<b>Avg. Sales Price</b>		\$447,905	\$486,813	+ 8.7%	\$445,958	\$467,854	+ 4.9%
<b>Pct. of List Price Received</b>		100.1%	98.1%	- 2.0%	98.5%	97.3%	- 1.2%
<b>Affordability Index</b>		123	107	- 13.0%	125	108	- 13.6%
<b>Homes for Sale</b>		686	579	- 15.6%	--	--	--
<b>Months Supply</b>		6.3	6.5	+ 3.2%	--	--	--

# New Listings

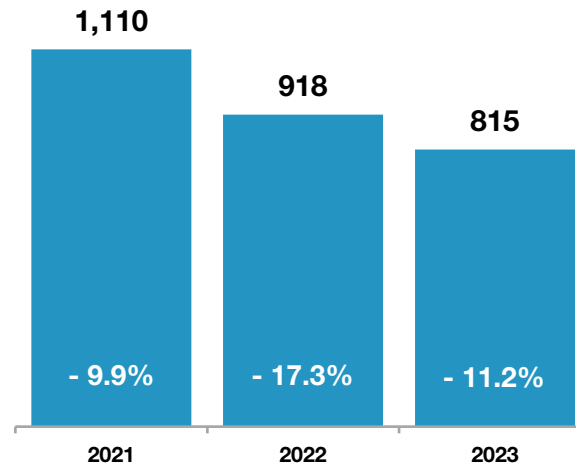
A count of the properties that have been newly listed on the market in a given month.



## June

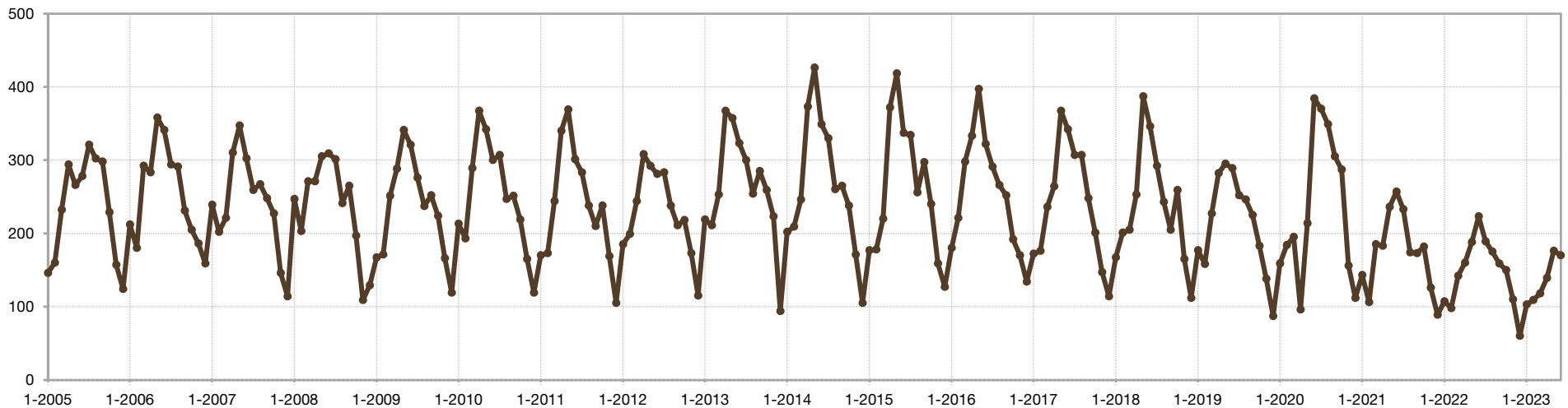


## Year to Date



	New Listings	Prior Year	Percent Change
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	139	160	-13.1%
May 2023	176	188	-6.4%
<b>June 2023</b>	<b>170</b>	<b>223</b>	<b>-23.8%</b>
12-Month Avg	138	158	-12.7%

## Historical New Listings by Month

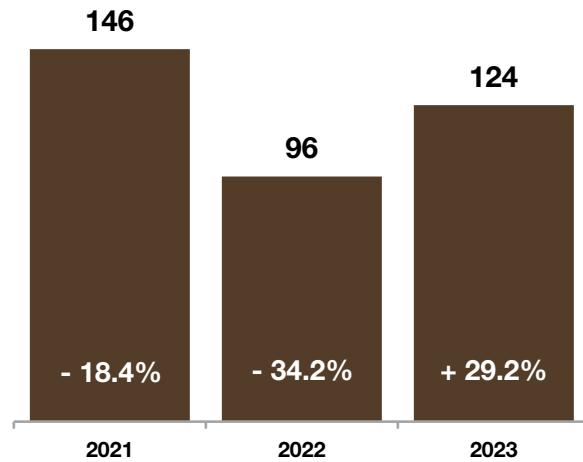


# Pending Sales

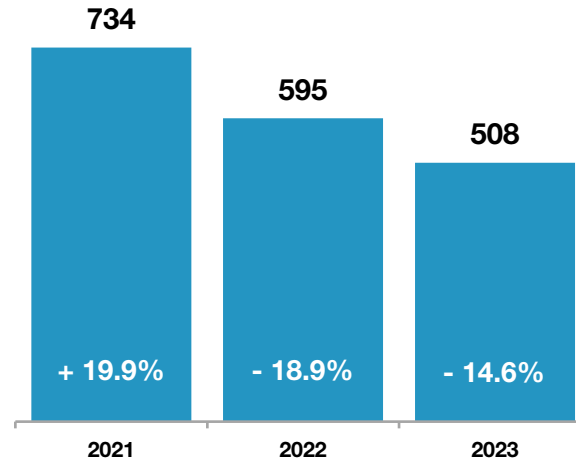
A count of the properties on which offers have been accepted in a given month.



## June

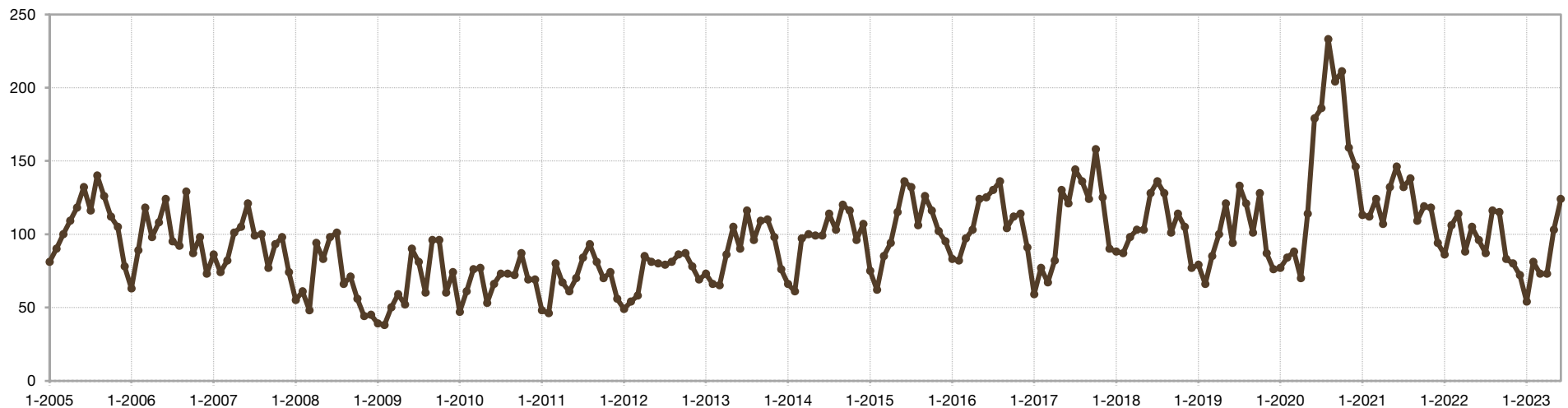


## Year to Date



	Pending Sales	Prior Year	Percent Change
July 2022	87	132	-34.1%
August 2022	116	138	-15.9%
September 2022	115	109	+5.5%
October 2022	83	119	-30.3%
November 2022	80	118	-32.2%
December 2022	72	94	-23.4%
January 2023	54	86	-37.2%
February 2023	81	106	-23.6%
March 2023	73	114	-36.0%
April 2023	73	88	-17.0%
May 2023	103	105	-1.9%
<b>June 2023</b>	<b>124</b>	<b>96</b>	<b>+29.2%</b>
12-Month Avg	88	109	-19.3%

## Historical Pending Sales by Month

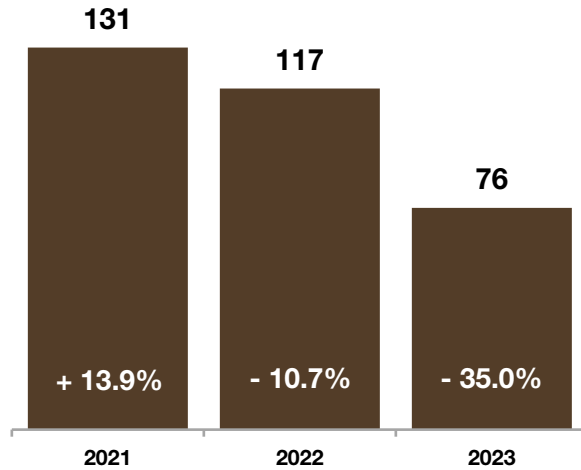


# Closed Sales

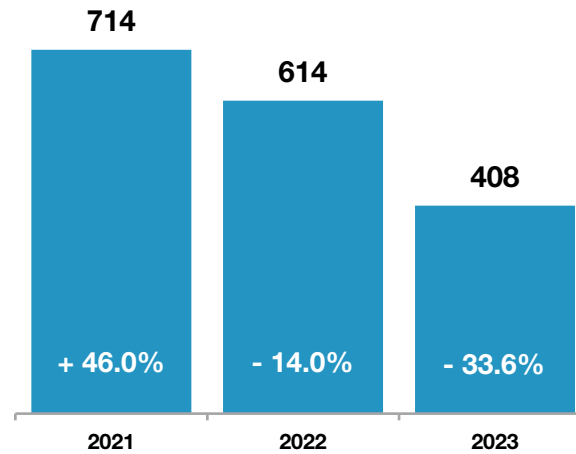
A count of the actual sales that closed in a given month.



## June

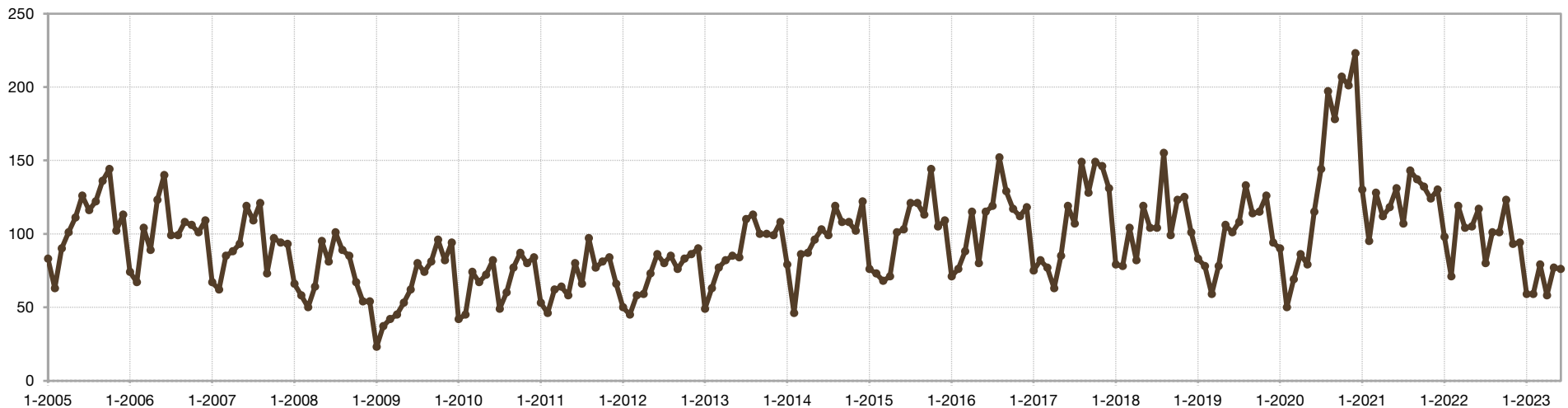


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	58	104	-44.2%
May 2023	77	105	-26.7%
<b>June 2023</b>	<b>76</b>	<b>117</b>	<b>-35.0%</b>
12-Month Avg	83	116	-28.4%

## Historical Closed Sales by Month

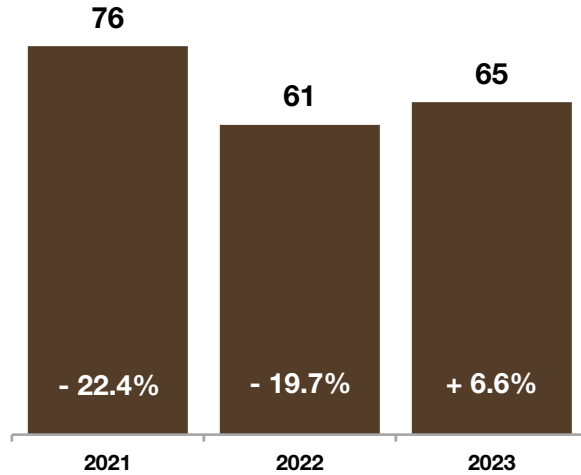


# Days on Market Until Sale

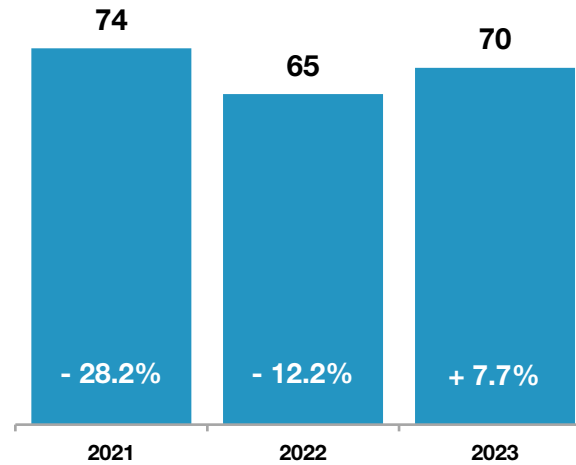
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



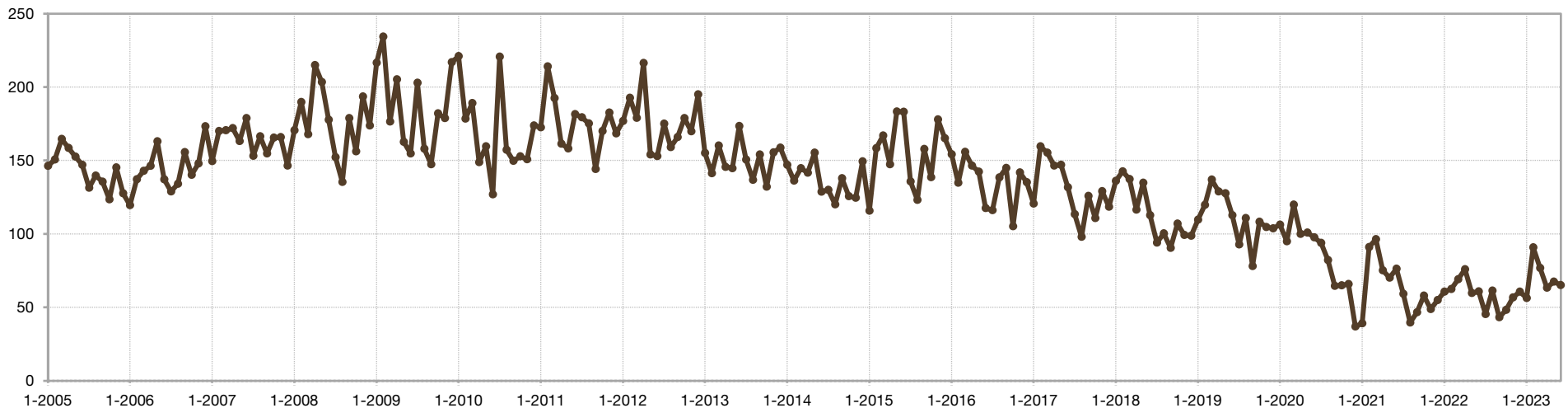
## Year to Date



Days on Market	Prior Year	Percent Change	
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	63	76	-17.1%
May 2023	67	60	+11.7%
<b>June 2023</b>	<b>65</b>	<b>61</b>	<b>+6.6%</b>
12-Month Avg*	60	57	+5.3%

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

## Historical Days on Market Until Sale by Month

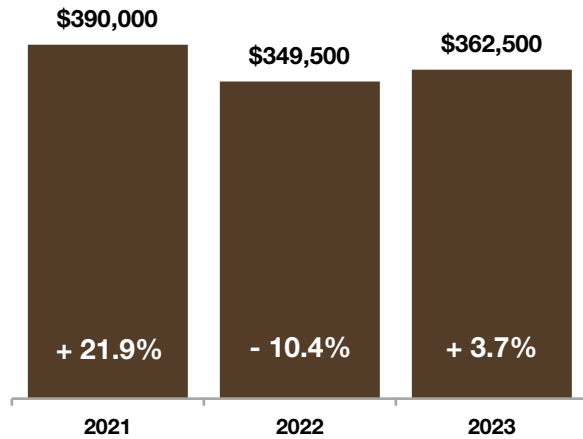


# Median Sales Price

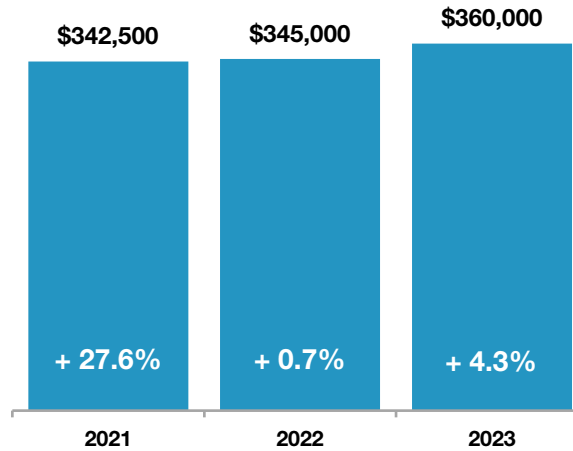
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



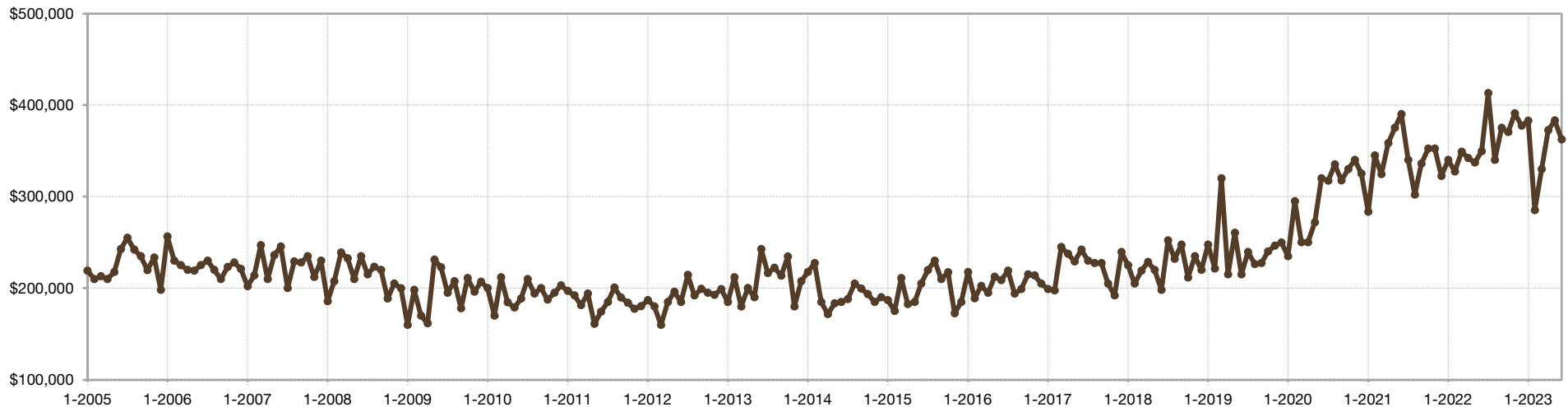
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$372,500	\$342,000	+8.9%
May 2023	\$383,000	\$337,000	+13.6%
<b>June 2023</b>	<b>\$362,500</b>	<b>\$349,500</b>	<b>+3.7%</b>
12-Month Med*	\$370,000	\$340,000	+8.8%

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

## Historical Median Sales Price by Month

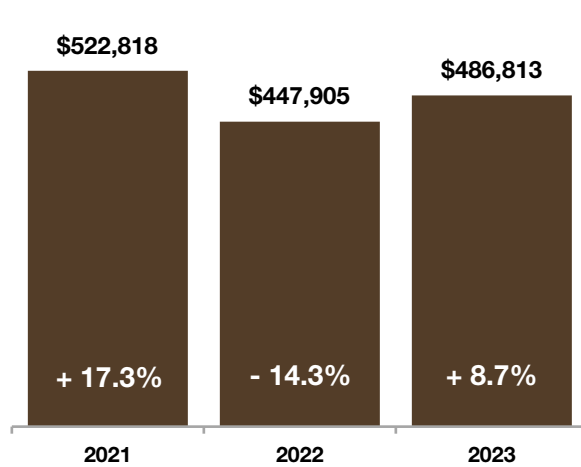


# Average Sales Price

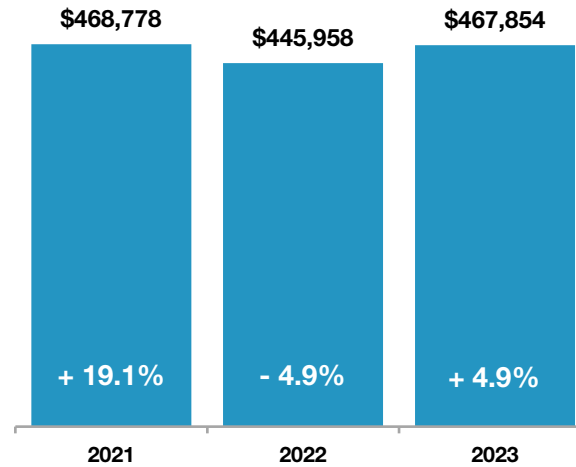
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



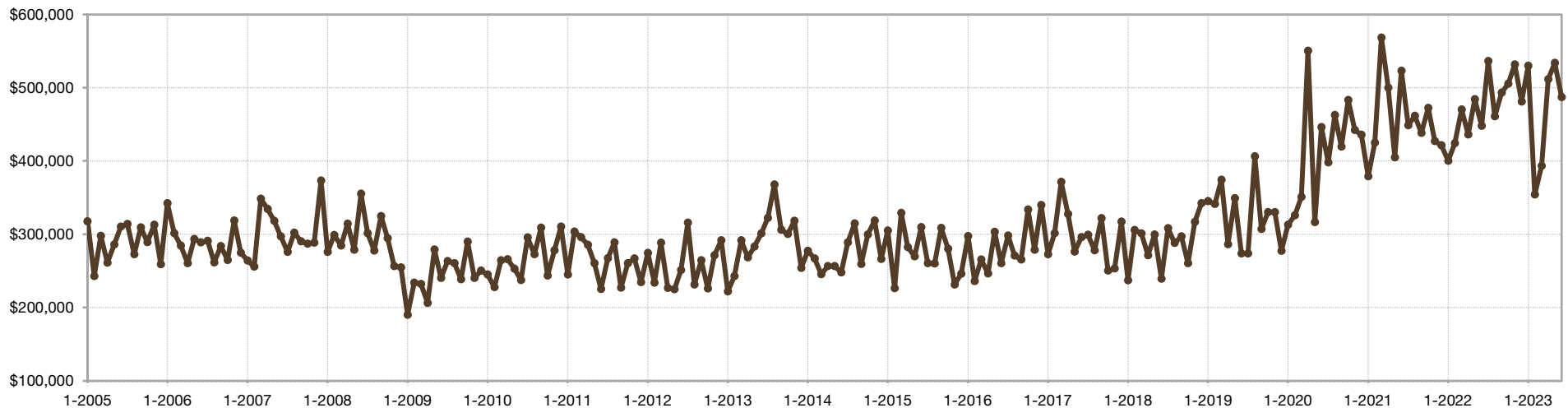
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$511,449	\$435,867	+17.3%
May 2023	\$533,520	\$484,192	+10.2%
<b>June 2023</b>	<b>\$486,813</b>	<b>\$447,905</b>	<b>+8.7%</b>
12-Month Avg*	\$486,840	\$445,428	+9.3%

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

## Historical Average Sales Price by Month



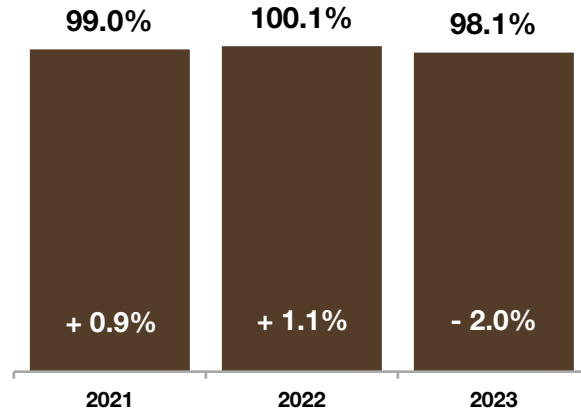


# Percent of List Price Received

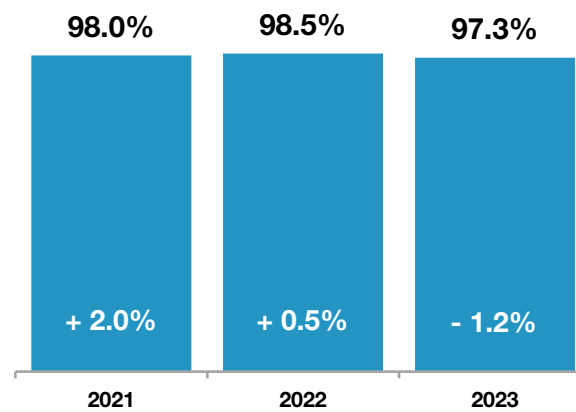
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June



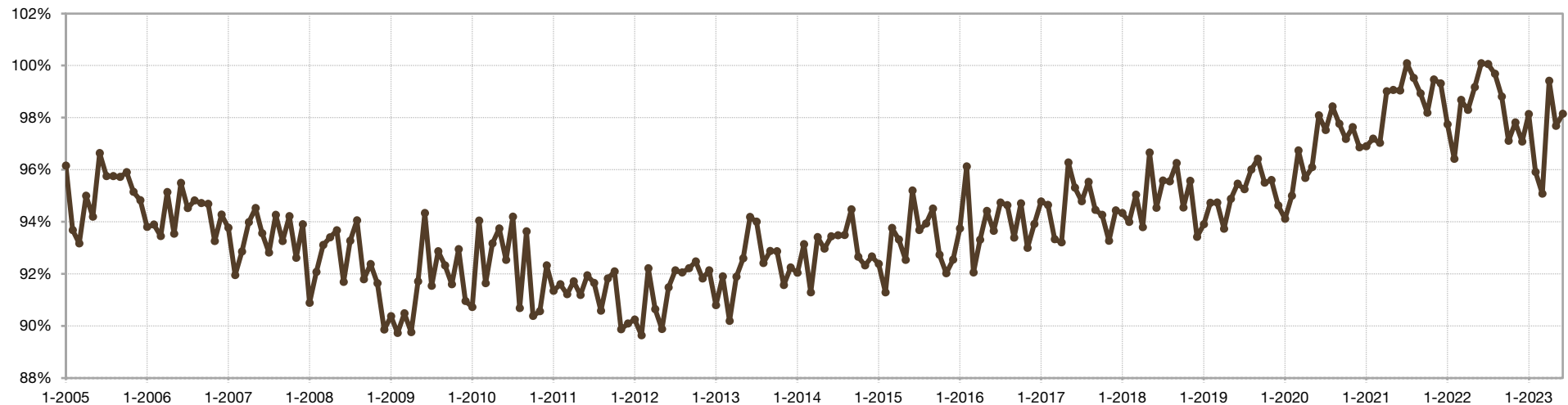
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	99.4%	98.3%	+1.1%
May 2023	97.7%	99.2%	-1.5%
<b>June 2023</b>	<b>98.1%</b>	<b>100.1%</b>	<b>-2.0%</b>
12-Month Avg*	97.9%	98.9%	-1.0%

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

## Historical Percent of List Price Received by Month

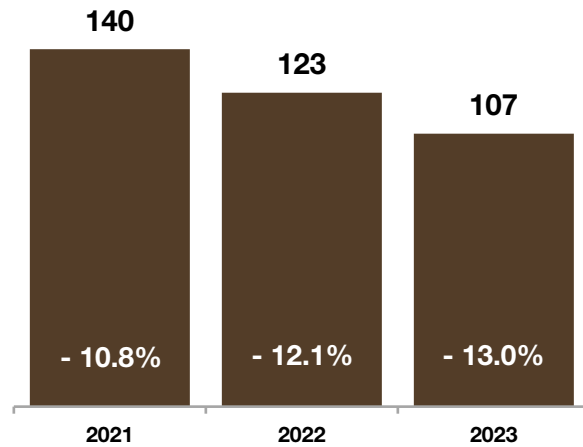


# Housing Affordability Index

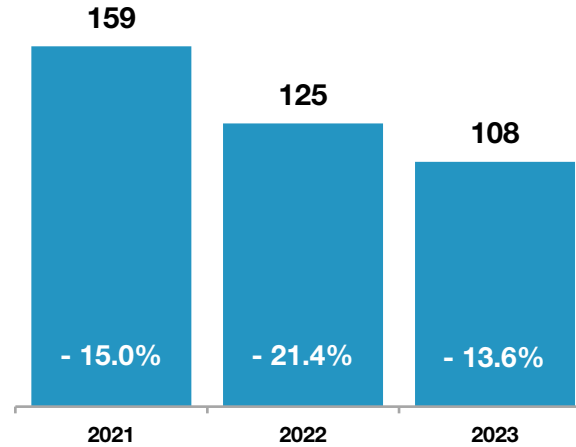
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## June

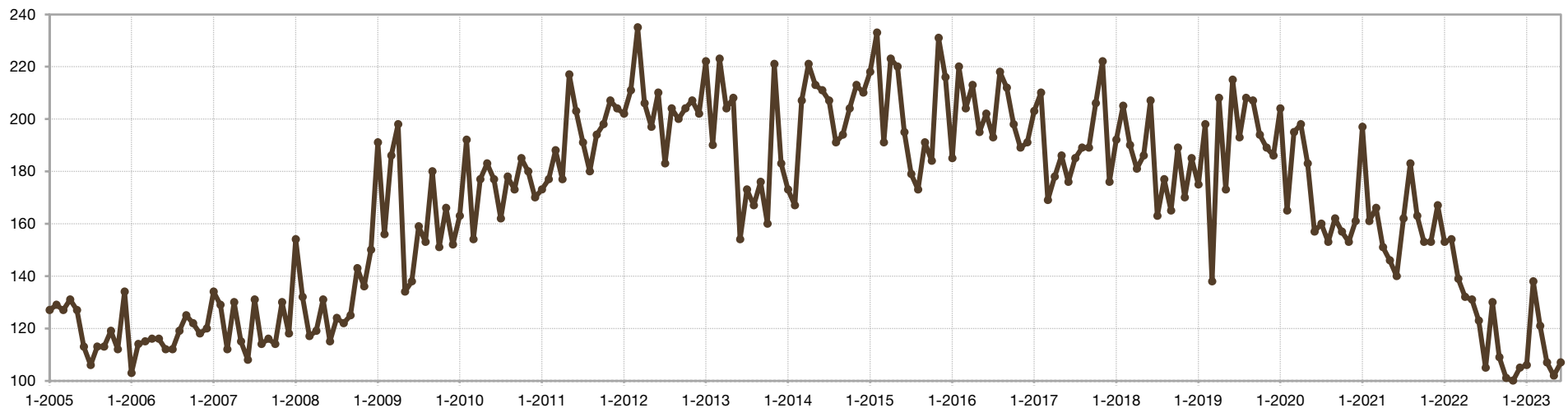


## Year to Date



	Affordability Index	Prior Year	Percent Change
July 2022	105	162	-35.2%
August 2022	130	183	-29.0%
September 2022	109	163	-33.1%
October 2022	101	153	-34.0%
November 2022	100	153	-34.6%
December 2022	105	167	-37.1%
January 2023	106	153	-30.7%
February 2023	138	154	-10.4%
March 2023	121	139	-12.9%
April 2023	107	132	-18.9%
May 2023	102	131	-22.1%
<b>June 2023</b>	<b>107</b>	<b>123</b>	<b>-13.0%</b>
12-Month Avg	111	151	-26.6%

## Historical Housing Affordability Index by Month

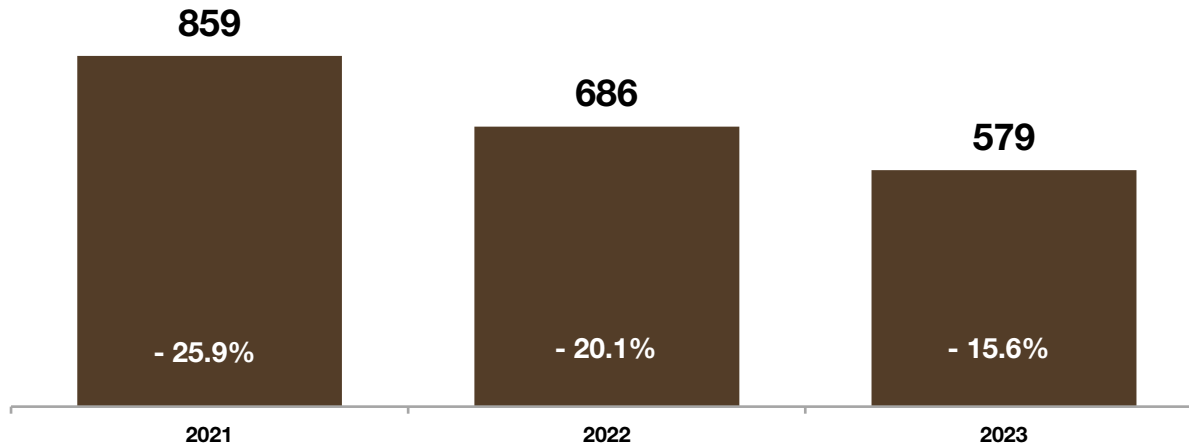


# Inventory of Homes for Sale

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

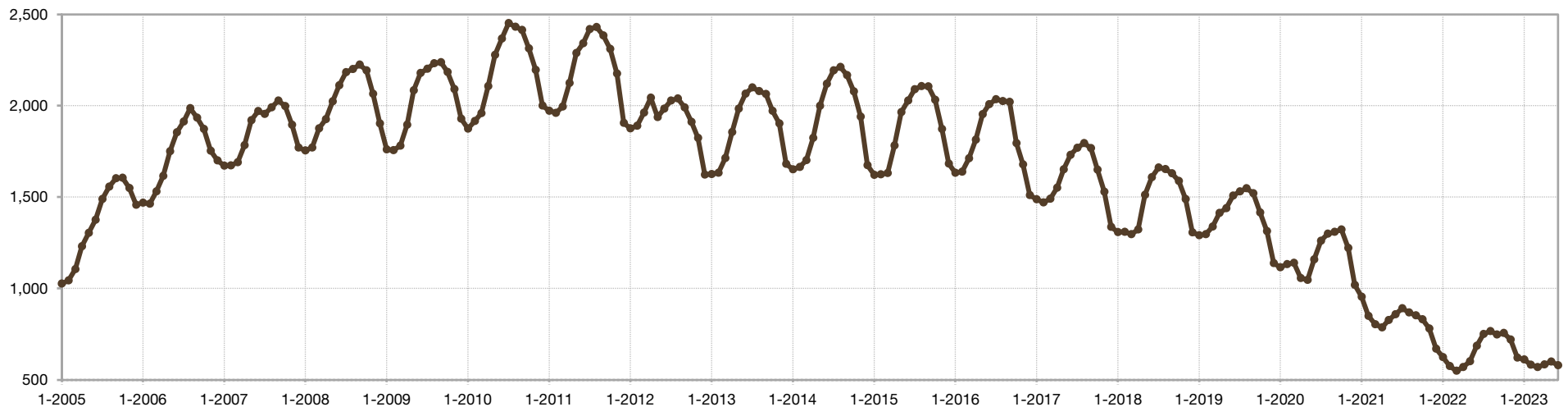


## June



Homes for Sale	Prior Year	Percent Change
July 2022	892	-15.9%
August 2022	869	-11.9%
September 2022	853	-12.3%
October 2022	831	-9.0%
November 2022	781	-7.7%
December 2022	670	-7.3%
January 2023	624	-2.1%
February 2023	575	+1.2%
March 2023	549	+3.8%
April 2023	569	+2.6%
May 2023	601	-0.2%
<b>June 2023</b>	<b>686</b>	<b>-15.6%</b>
12-Month Avg	708	-7.2%

## Historical Inventory of Homes for Sale by Month

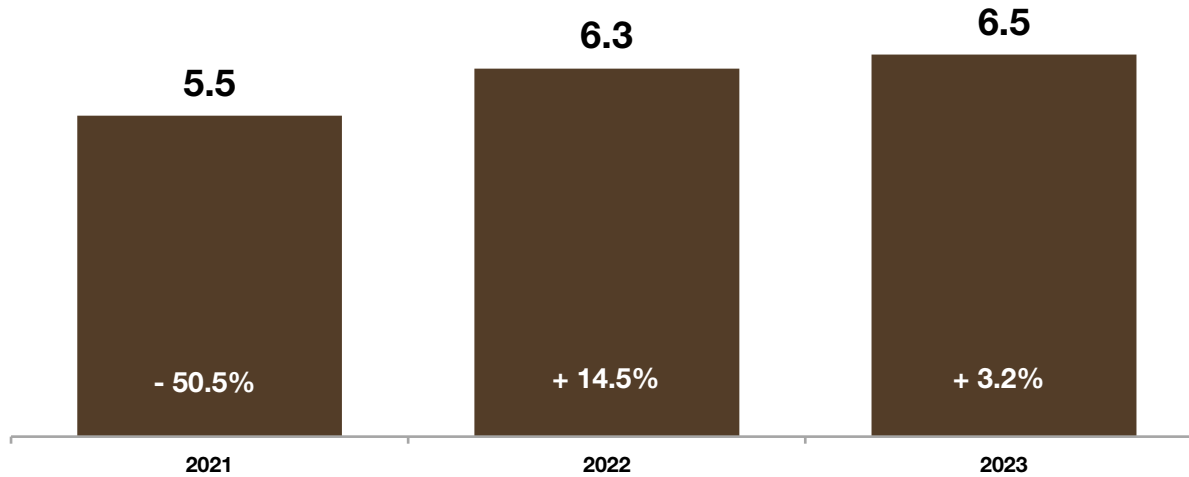


# Months Supply of Inventory

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.



## June



Months Supply		Prior Year	Percent Change
July 2022	7.1	5.9	+20.3%
August 2022	7.4	6.0	+23.3%
September 2022	7.2	6.3	+14.3%
October 2022	7.5	6.5	+15.4%
November 2022	7.4	6.3	+17.5%
December 2022	6.5	5.6	+16.1%
January 2023	6.6	5.3	+24.5%
February 2023	6.4	4.9	+30.6%
March 2023	6.5	4.7	+38.3%
April 2023	6.8	4.9	+38.8%
May 2023	7.0	5.3	+32.1%
<b>June 2023</b>	<b>6.5</b>	<b>6.3</b>	<b>+3.2%</b>
12-Month Avg	6.9	5.7	+21.1%

## Historical Months Supply of Inventory by Month

