

# Monthly Indicators



## July 2023

Affordability constraints have continued to limit homebuying activity this summer, with existing-home sales falling 3.3% month-over-month nationwide as of last measure, according to the National Association of REALTORS® (NAR). Mortgage rates have approached 7% in recent months, leading many prospective buyers to put their home purchase plans temporarily on hold. But higher rates have also kept many existing homeowners from listing their homes for fear of giving up the low-rate mortgages they locked in a few years ago, when rates were significantly lower.

New Listings were down 7.9 percent to 174. Pending Sales increased 65.5 percent to 144. Inventory shrank 22.7 percent to 580 units.

Prices moved lower as the Median Sales Price was down 6.0 percent to \$388,400. Days on Market increased 42.2 percent to 64 days. Months Supply of Inventory was down 8.5 percent to 6.5 months.

Despite a drop in existing-home sales, home prices have remained near record highs, with a national median sales price of \$410,200 as of last measure, 0.9% below the all-time high of \$413,800 recorded in June 2022, according to NAR. With only 3.1 months' supply heading into July, the lack of inventory has boosted competition among buyers and put upward pressure on sales prices, especially in more affordable markets, where competition for homes remains particularly strong.

## Activity Snapshot

**- 1.3%**      **- 6.0%**      **- 22.7%**

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.



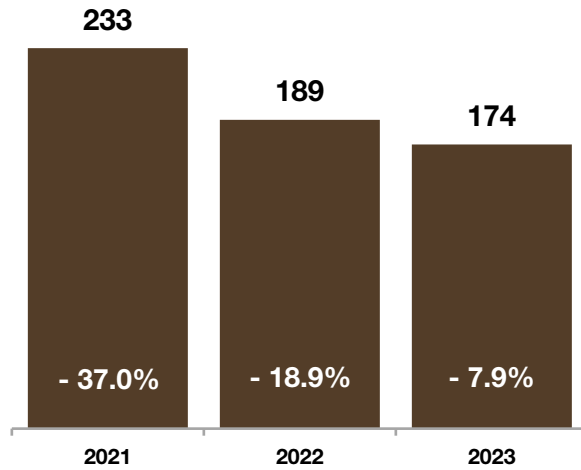
Key Metrics	Historical Sparkbars	7-2022	7-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		189	174	- 7.9%	1,107	990	- 10.6%
<b>Pending Sales</b>		87	144	+ 65.5%	682	608	- 10.9%
<b>Closed Sales</b>		80	79	- 1.3%	694	487	- 29.8%
<b>Days on Market</b>		45	64	+ 42.2%	63	69	+ 9.5%
<b>Median Sales Price</b>		\$413,000	\$388,400	- 6.0%	\$350,000	\$360,000	+ 2.9%
<b>Avg. Sales Price</b>		\$536,174	\$501,744	- 6.4%	\$456,257	\$473,363	+ 3.7%
<b>Pct. of List Price Received</b>		100.0%	98.4%	- 1.6%	98.7%	97.5%	- 1.2%
<b>Affordability Index</b>		105	99	- 5.7%	124	107	- 13.7%
<b>Homes for Sale</b>		750	580	- 22.7%	--	--	--
<b>Months Supply</b>		7.1	6.5	- 8.5%	--	--	--

# New Listings

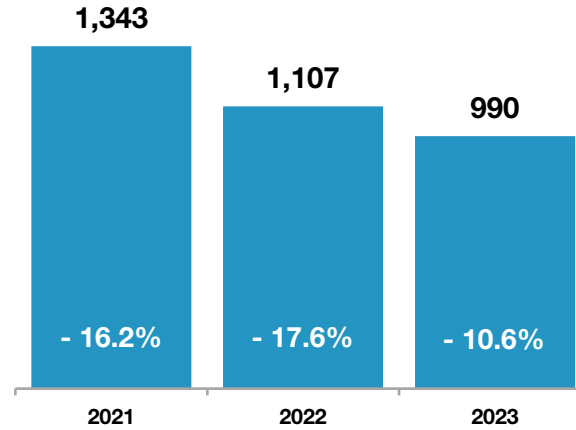
A count of the properties that have been newly listed on the market in a given month.



## July

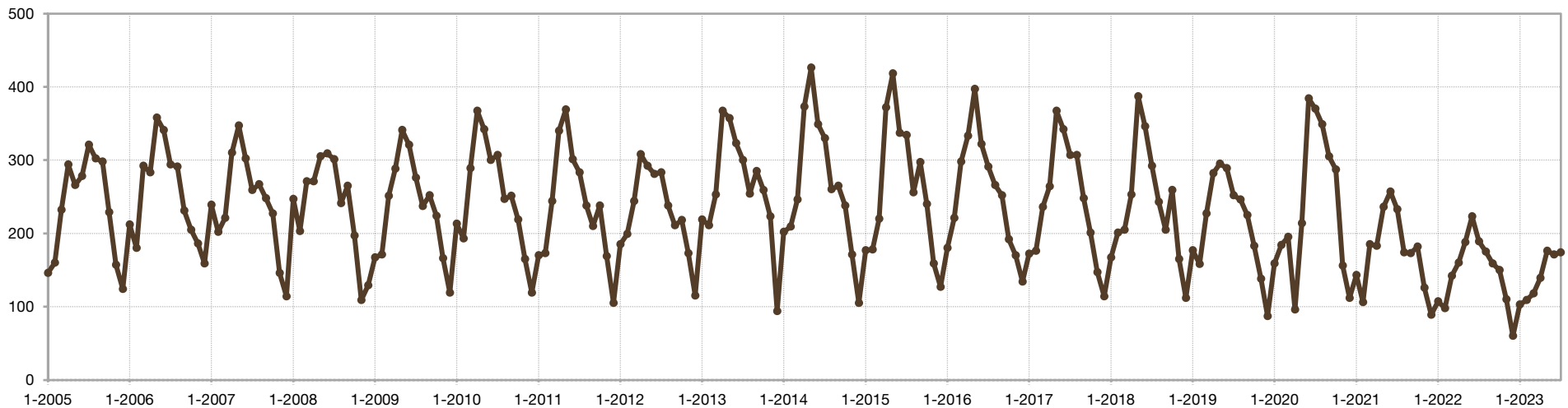


## Year to Date



	New Listings	Prior Year	Percent Change
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%
June 2023	171	223	-23.3%
<b>July 2023</b>	<b>174</b>	<b>189</b>	<b>-7.9%</b>
12-Month Avg	137	154	-11.0%

## Historical New Listings by Month

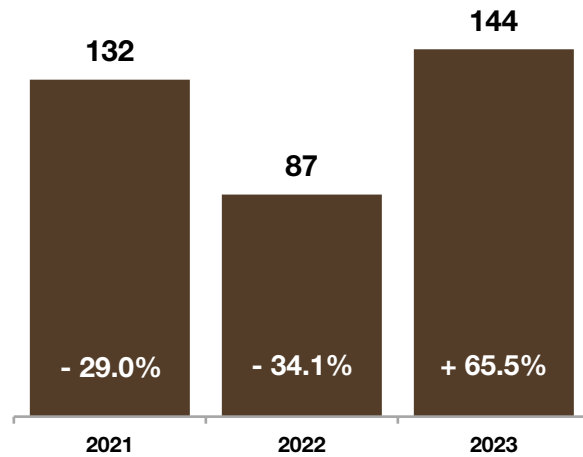


# Pending Sales

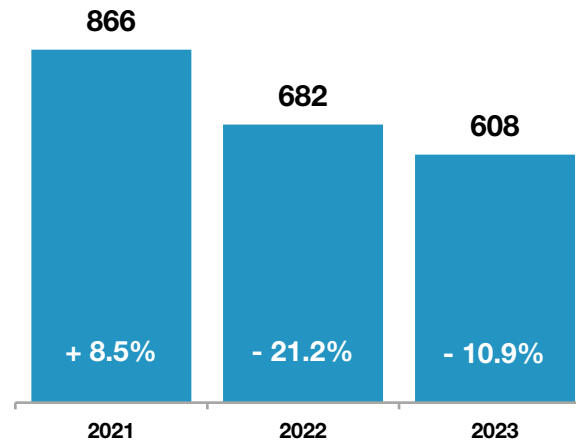
A count of the properties on which offers have been accepted in a given month.



## July

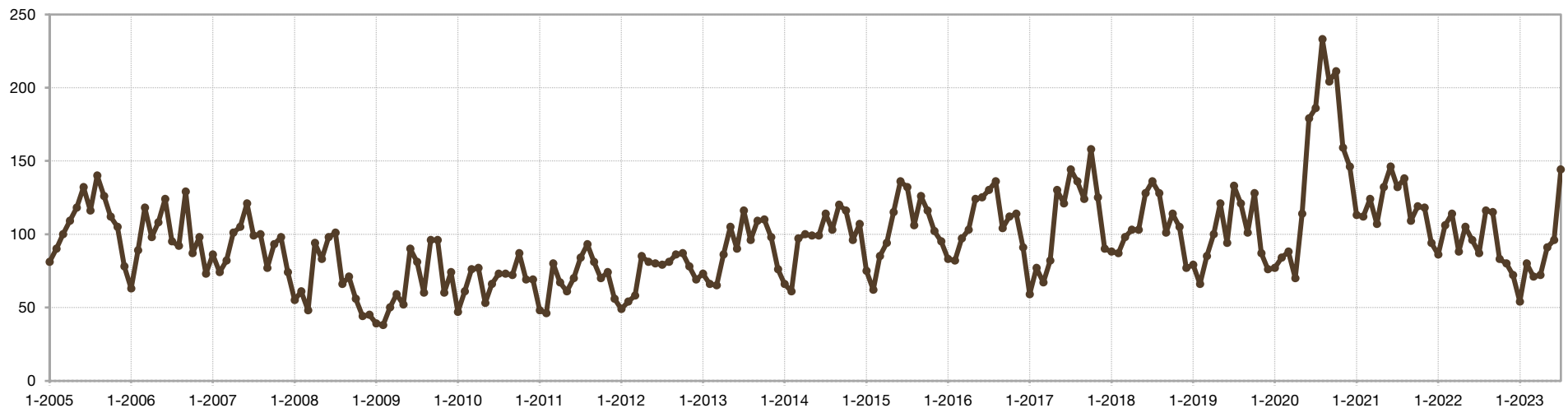


## Year to Date



Pending Sales	Prior Year	Percent Change	
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	80	106	-24.5%
March 2023	71	114	-37.7%
April 2023	72	88	-18.2%
May 2023	91	105	-13.3%
June 2023	96	96	0.0%
<b>July 2023</b>	<b>144</b>	<b>87</b>	<b>+65.5%</b>
12-Month Avg	90	105	-14.3%

## Historical Pending Sales by Month

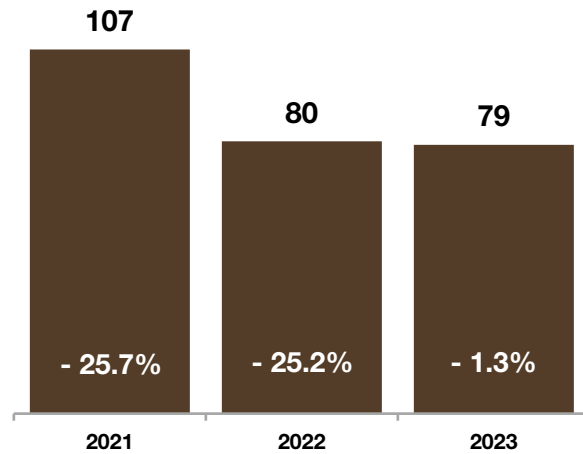


# Closed Sales

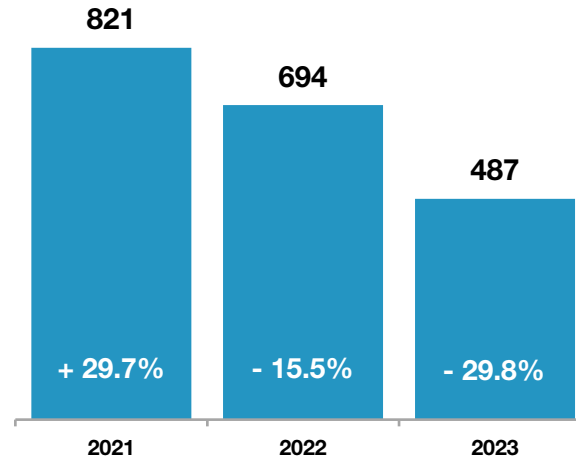
A count of the actual sales that closed in a given month.



## July

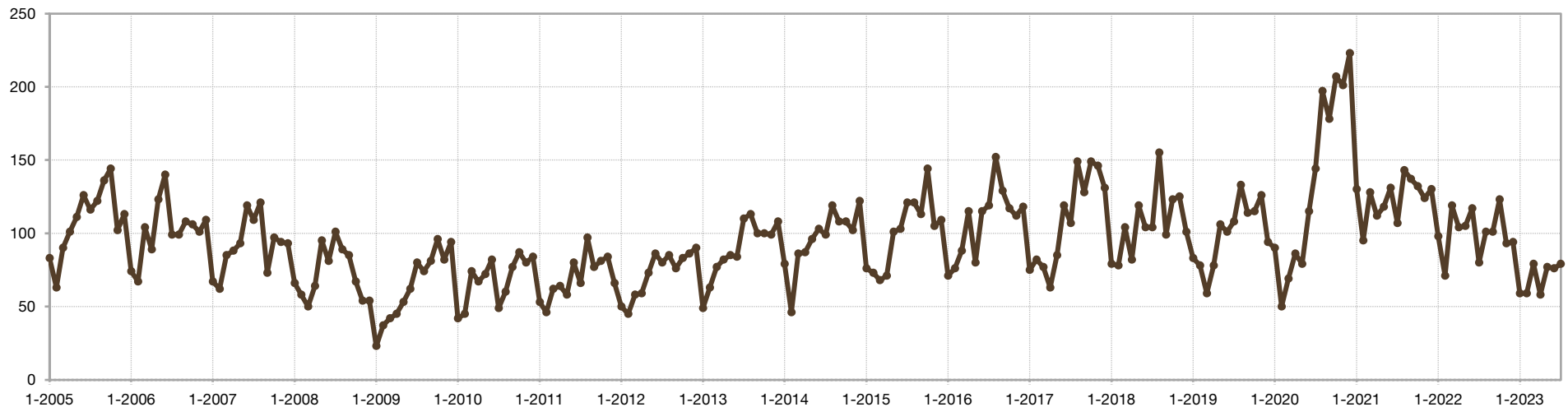


## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
June 2023	76	117	-35.0%
<b>July 2023</b>	<b>79</b>	<b>80</b>	<b>-1.3%</b>
12-Month Avg	83	113	-26.5%

## Historical Closed Sales by Month

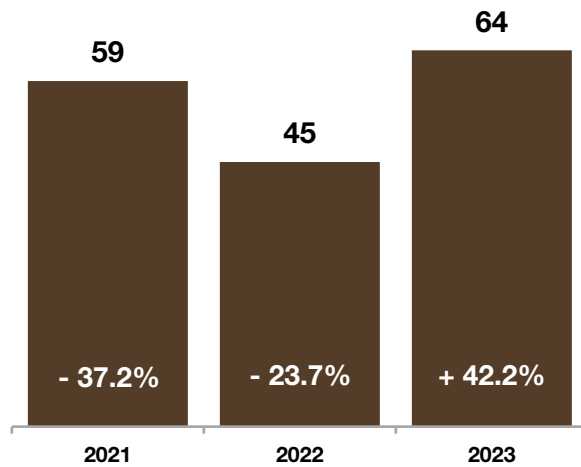


# Days on Market Until Sale

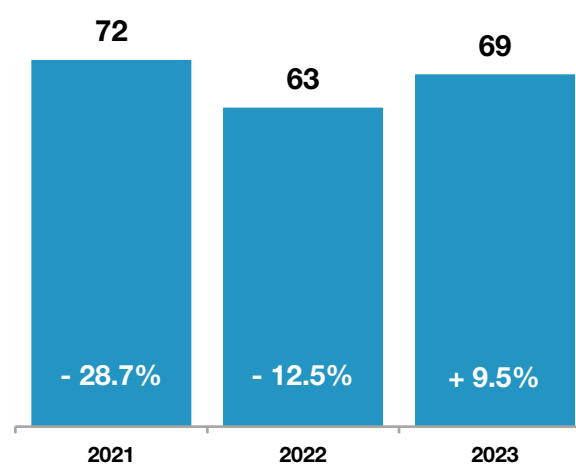
Average number of days between when a property is listed and when an offer is accepted in a given month.



## July



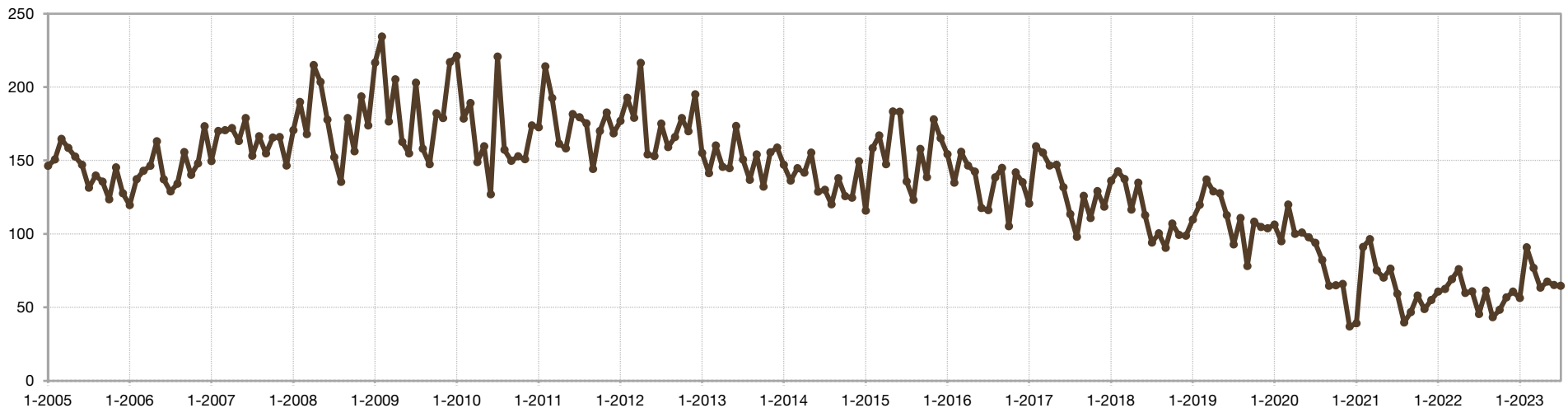
## Year to Date



Days on Market	Prior Year	Percent Change
August 2022	40	+52.5%
September 2022	47	-8.5%
October 2022	58	-17.2%
November 2022	49	+16.3%
December 2022	55	+10.9%
January 2023	61	-8.2%
February 2023	62	+46.8%
March 2023	69	+11.6%
April 2023	76	-17.1%
May 2023	60	+11.7%
June 2023	61	+6.6%
<b>July 2023</b>	<b>45</b>	<b>+42.2%</b>
12-Month Avg*	56	+8.9%

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

## Historical Days on Market Until Sale by Month

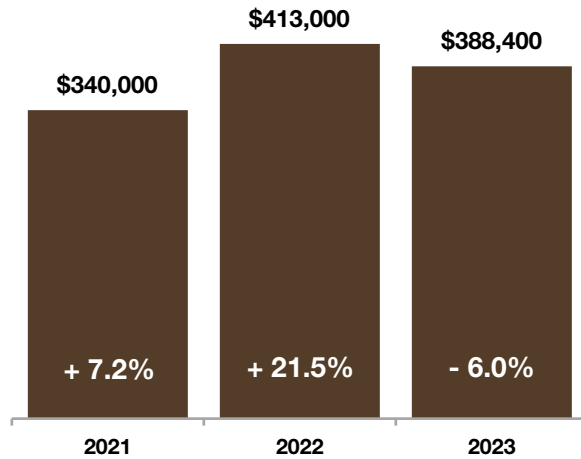


# Median Sales Price

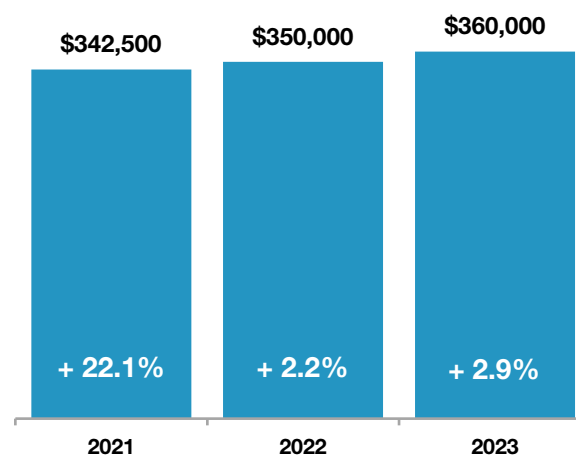
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



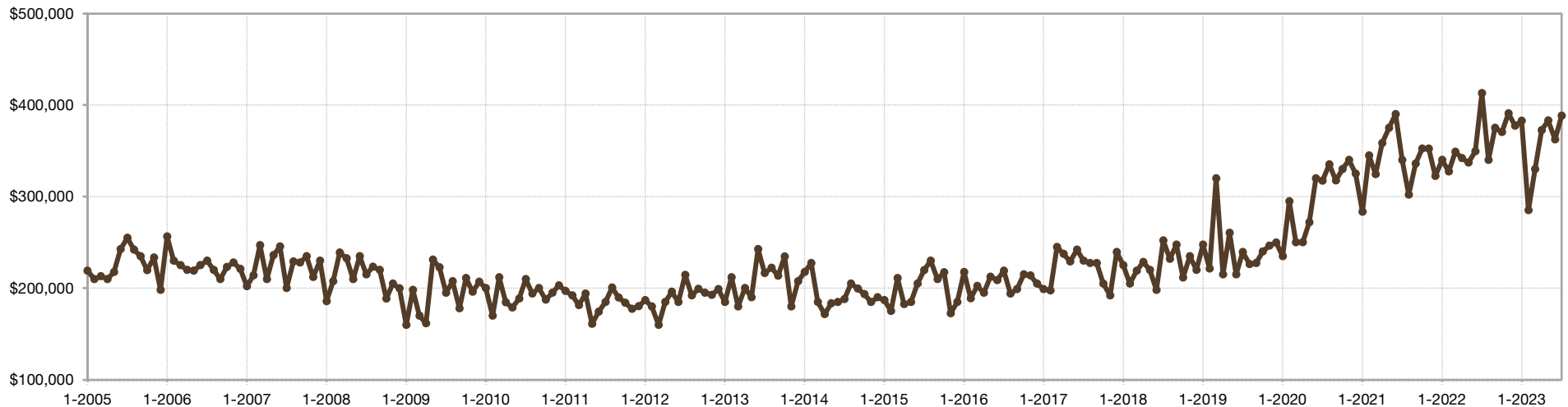
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
June 2023	\$362,500	\$349,500	+3.7%
<b>July 2023</b>	<b>\$388,400</b>	<b>\$413,000</b>	<b>-6.0%</b>
12-Month Med*	\$369,444	\$343,750	+7.5%

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

## Historical Median Sales Price by Month

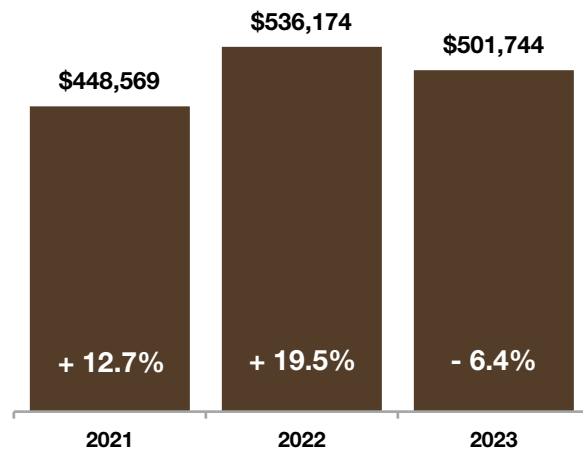


# Average Sales Price

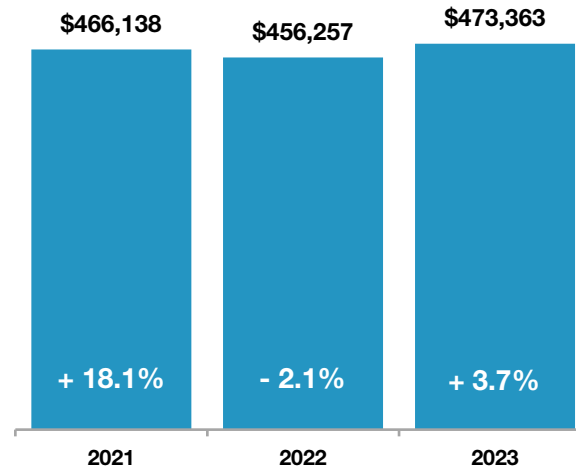
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July



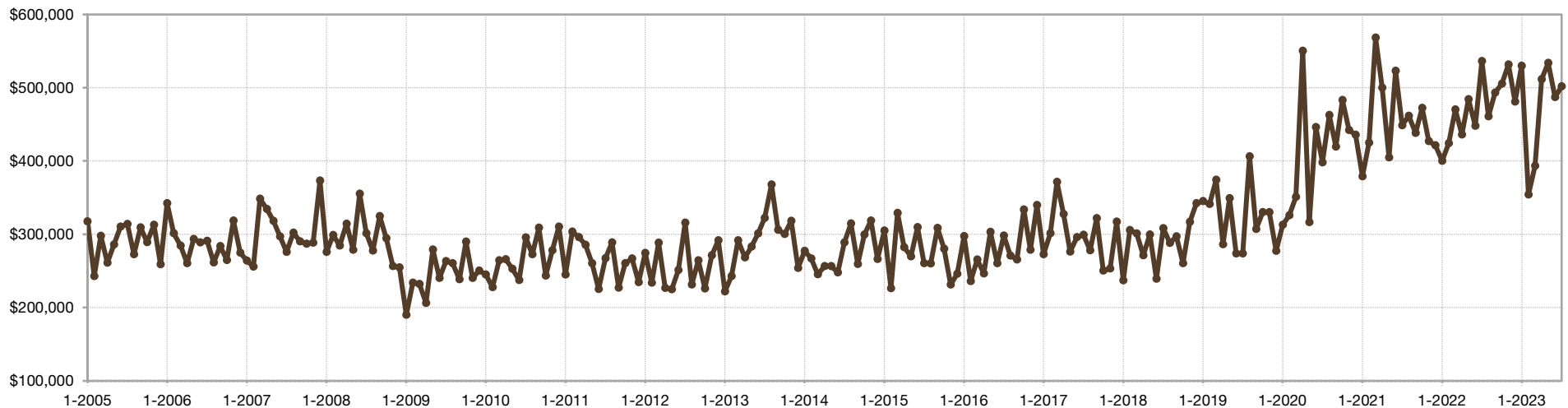
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
June 2023	\$486,813	\$447,905	+8.7%
<b>July 2023</b>	<b>\$501,744</b>	<b>\$536,174</b>	<b>-6.4%</b>
12-Month Avg*	\$484,115	\$450,459	+7.5%

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

## Historical Average Sales Price by Month



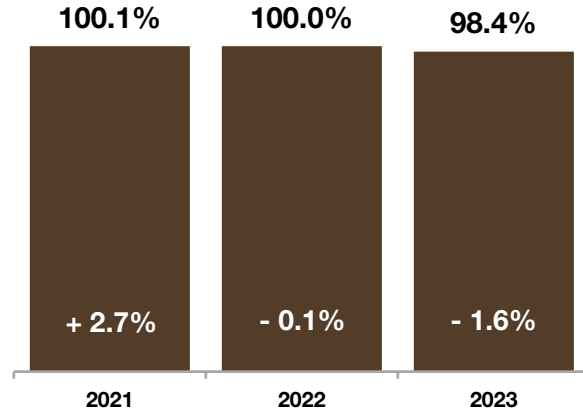


# Percent of List Price Received

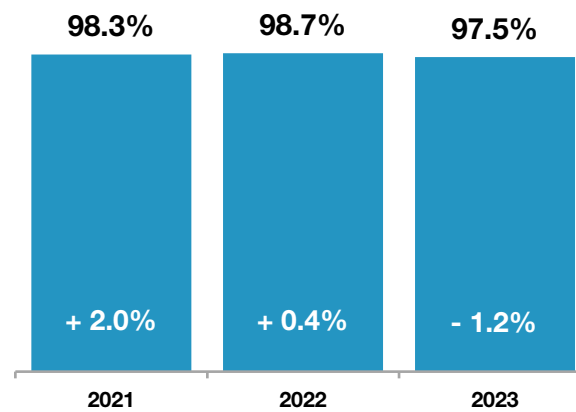
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## July



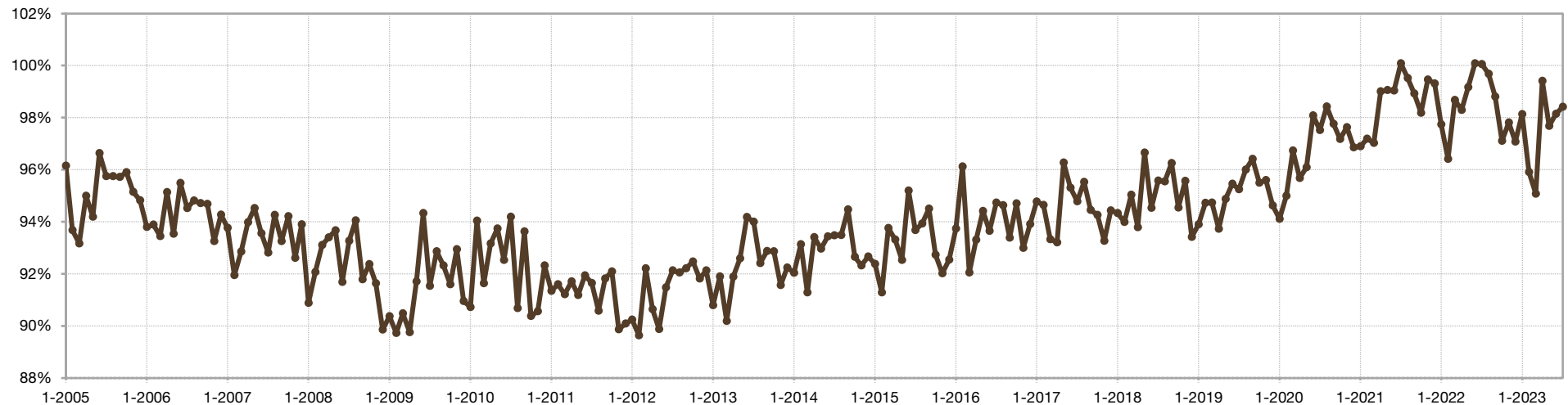
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
June 2023	98.1%	100.1%	-2.0%
<b>July 2023</b>	<b>98.4%</b>	<b>100.0%</b>	<b>-1.6%</b>
12-Month Avg*	97.8%	98.9%	-1.1%

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

## Historical Percent of List Price Received by Month

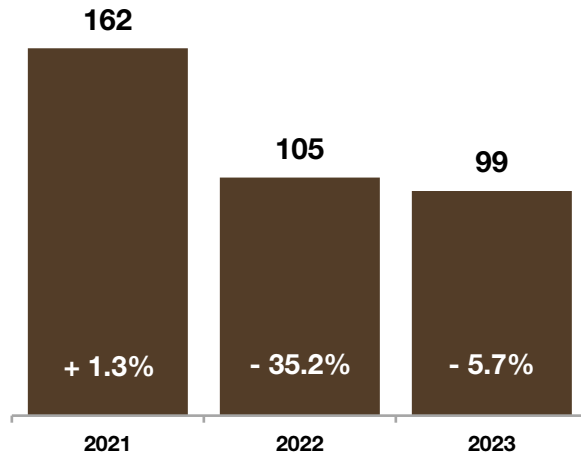


# Housing Affordability Index

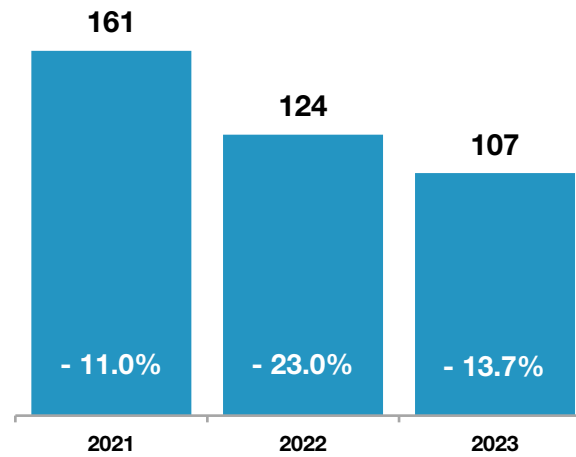
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## July

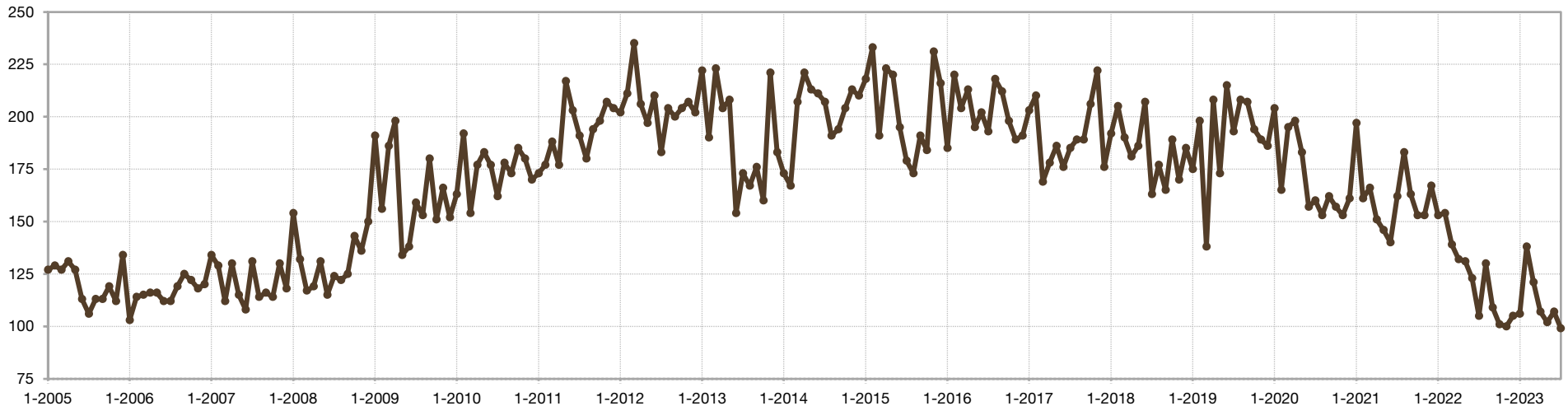


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
June 2023	107	123	-13.0%
<b>July 2023</b>	<b>99</b>	<b>105</b>	<b>-5.7%</b>
12-Month Avg	110	146	-24.5%

## Historical Housing Affordability Index by Month

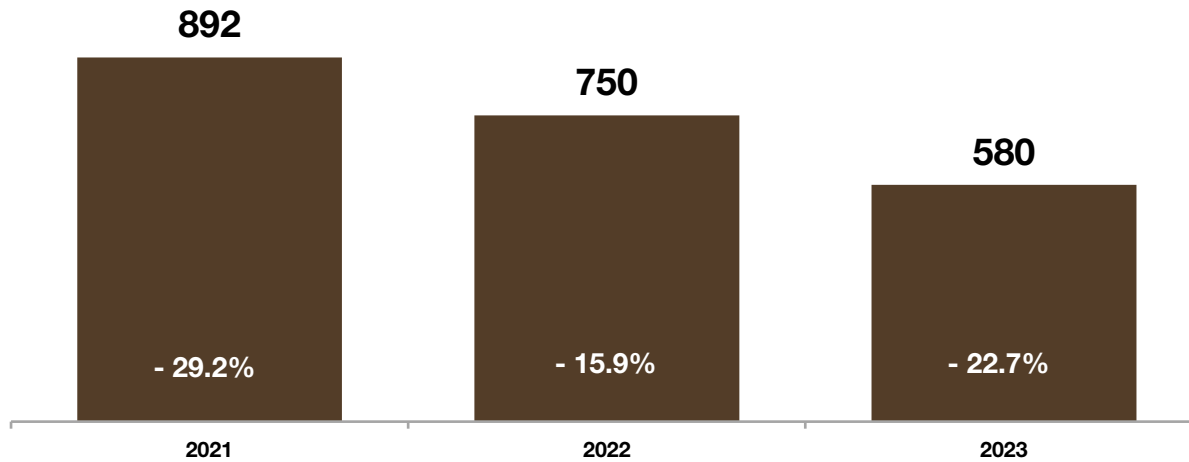


# Inventory of Homes for Sale

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

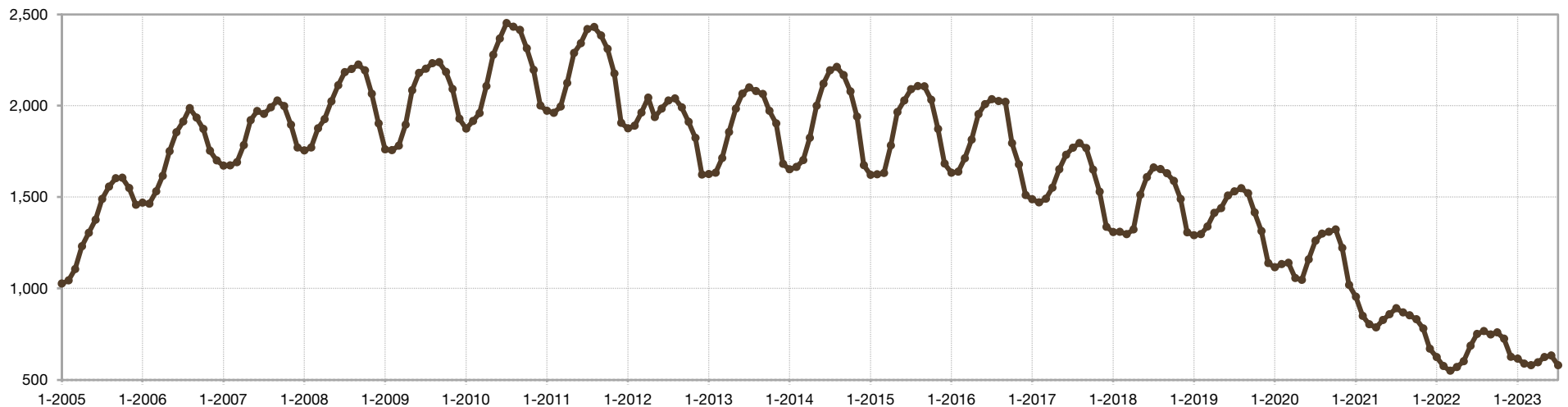


## July



Homes for Sale		Prior Year	Percent Change
August 2022	766	869	-11.9%
September 2022	748	853	-12.3%
October 2022	759	831	-8.7%
November 2022	724	781	-7.3%
December 2022	625	670	-6.7%
January 2023	615	624	-1.4%
February 2023	588	575	+2.3%
March 2023	580	549	+5.6%
April 2023	595	569	+4.6%
May 2023	624	601	+3.8%
June 2023	633	686	-7.7%
<b>July 2023</b>	<b>580</b>	<b>750</b>	<b>-22.7%</b>
12-Month Avg	653	697	-6.3%

## Historical Inventory of Homes for Sale by Month

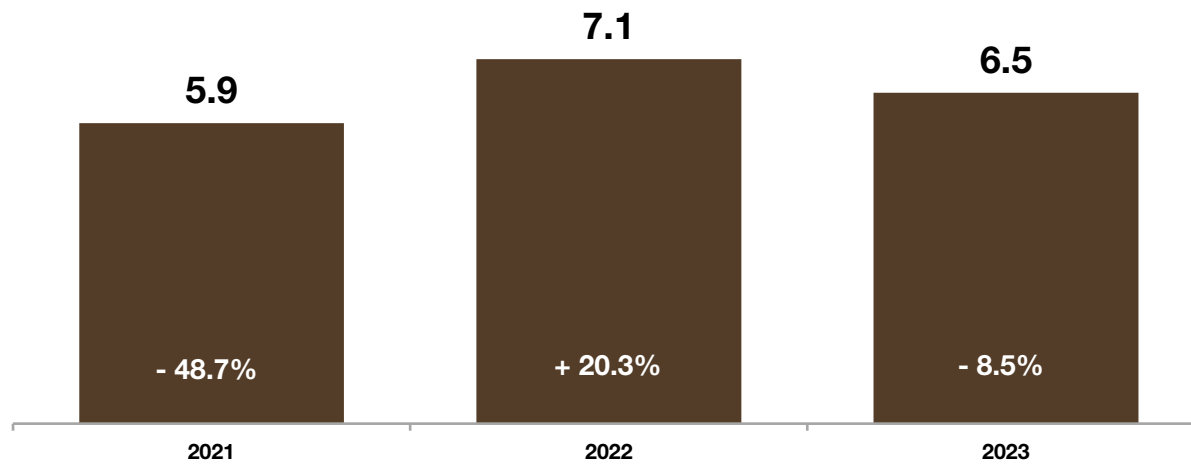


# Months Supply of Inventory

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.



## July



Months Supply		Prior Year	Percent Change
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	6.5	4.9	+32.7%
March 2023	6.6	4.7	+40.4%
April 2023	6.9	4.9	+40.8%
May 2023	7.4	5.3	+39.6%
June 2023	7.5	6.3	+19.0%
<b>July 2023</b>	<b>6.5</b>	<b>7.1</b>	<b>-8.5%</b>
12-Month Avg	7.0	5.8	+20.7%

## Historical Months Supply of Inventory by Month

