

Monthly Indicators



October 2022

Existing home sales declined nationwide for the eighth consecutive month, falling 1.5% as of last measure, according to the National Association of REALTORS® (NAR), with sales down nearly 24% from the same period last year. Pending home sales also declined, dropping 10.9% month-to-month, exceeding economists' expectations. Stubbornly high inflation and soaring borrowing costs have eroded buyer purchasing power and have caused the market to cool rapidly this year.

New Listings were down 17.6 percent to 150. Pending Sales increased 13.4 percent to 135. Inventory shrank 26.3 percent to 610 units.

Prices moved higher as the Median Sales Price was up 6.4 percent to \$375,000. Days on Market decreased 15.5 percent to 49 days. Months Supply of Inventory was down 12.3 percent to 5.7 months.

The US housing market is undergoing a major shift, and affordability continues to be an obstacle for buyers and sellers. Mortgage rates have doubled since March, and home prices remain elevated due to a limited supply of homes, although price gains are slowing at a quickening pace. As a result, many homeowners are waiting until market conditions improve to sell their home, while other sellers are increasingly cutting prices and offering concessions to attract a greater number of buyers.

Activity Snapshot

- 8.3% **+ 6.4%** **- 26.3%**

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.



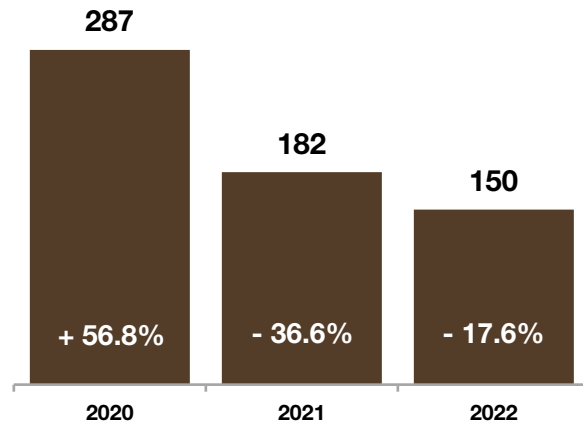
Key Metrics	Historical Sparkbars	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		182	150	- 17.6%	1,872	1,591	- 15.0%
Pending Sales		119	135	+ 13.4%	1,233	1,083	- 12.2%
Closed Sales		132	121	- 8.3%	1,233	1,016	- 17.6%
Days on Market		58	49	- 15.5%	64	59	- 7.8%
Median Sales Price		\$352,500	\$375,000	+ 6.4%	\$340,000	\$352,250	+ 3.6%
Avg. Sales Price		\$472,133	\$509,112	+ 7.8%	\$463,113	\$466,247	+ 0.7%
Pct. of List Price Received		98.2%	97.1%	- 1.1%	98.5%	98.6%	+ 0.1%
Affordability Index		139	91	- 34.5%	144	97	- 32.6%
Homes for Sale		828	610	- 26.3%	--	--	--
Months Supply		6.5	5.7	- 12.3%	--	--	--

New Listings

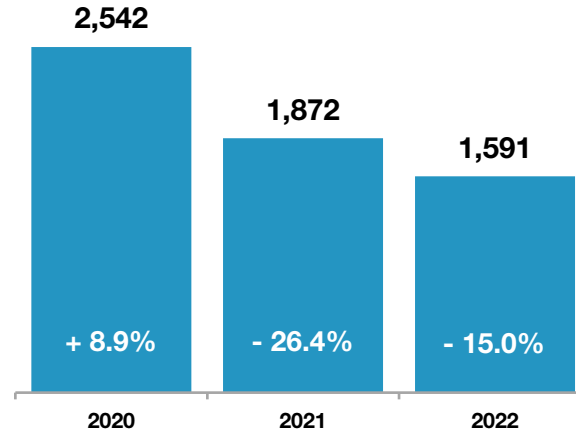
A count of the properties that have been newly listed on the market in a given month.



October

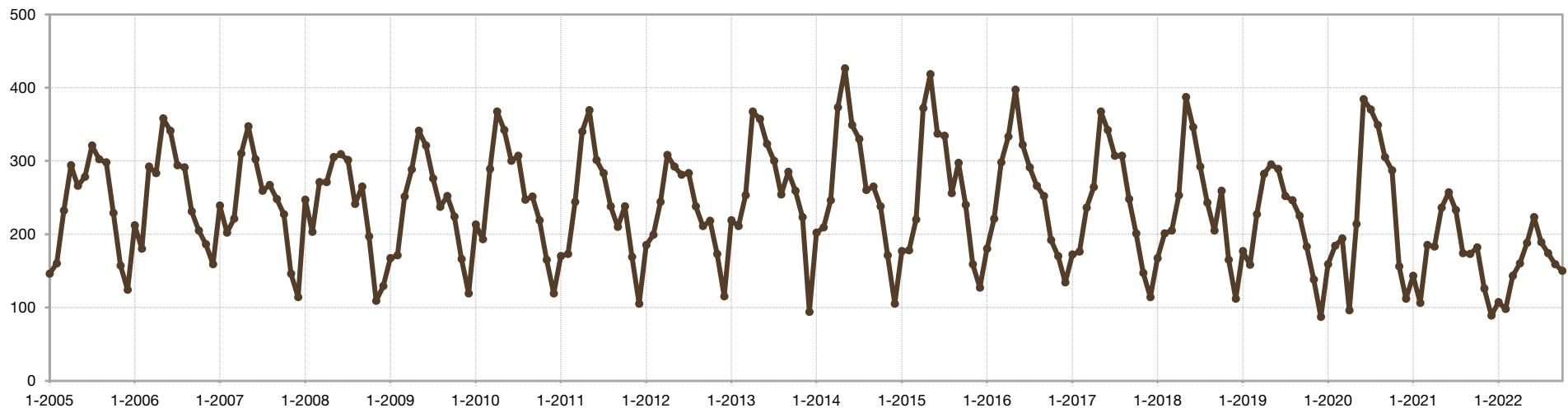


Year to Date



New Listings		Prior Year	Percent Change
November 2021	126	156	-19.2%
December 2021	89	112	-20.5%
January 2022	107	143	-25.2%
February 2022	98	106	-7.5%
March 2022	143	185	-22.7%
April 2022	160	183	-12.6%
May 2022	188	236	-20.3%
June 2022	223	257	-13.2%
July 2022	189	233	-18.9%
August 2022	174	174	0.0%
September 2022	159	173	-8.1%
October 2022	150	182	-17.6%
12-Month Avg	151	178	-15.2%

Historical New Listings by Month

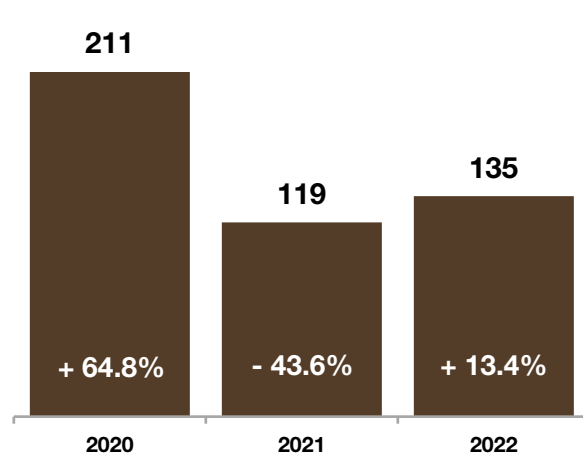


Pending Sales

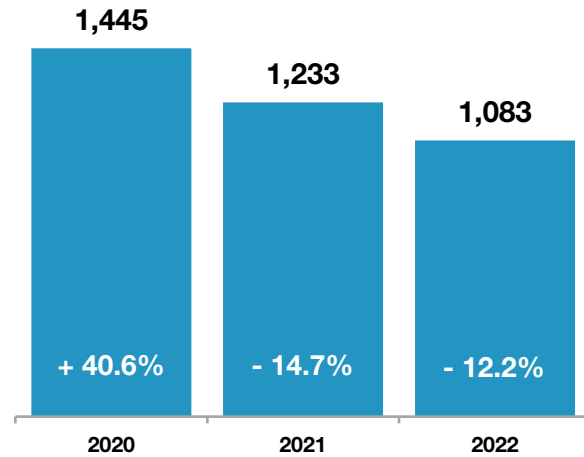
A count of the properties on which offers have been accepted in a given month.



October

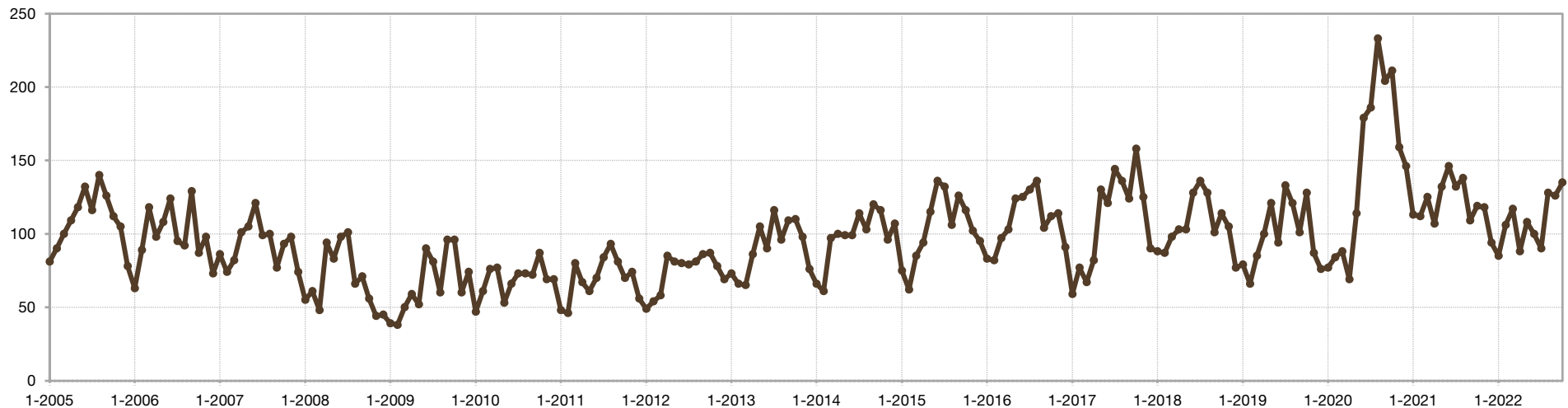


Year to Date



Pending Sales		Prior Year	Percent Change
November 2021	118	159	-25.8%
December 2021	94	146	-35.6%
January 2022	85	113	-24.8%
February 2022	106	112	-5.4%
March 2022	117	125	-6.4%
April 2022	88	107	-17.8%
May 2022	108	132	-18.2%
June 2022	100	146	-31.5%
July 2022	90	132	-31.8%
August 2022	128	138	-7.2%
September 2022	126	109	+15.6%
October 2022	135	119	+13.4%
12-Month Avg	108	128	-15.6%

Historical Pending Sales by Month

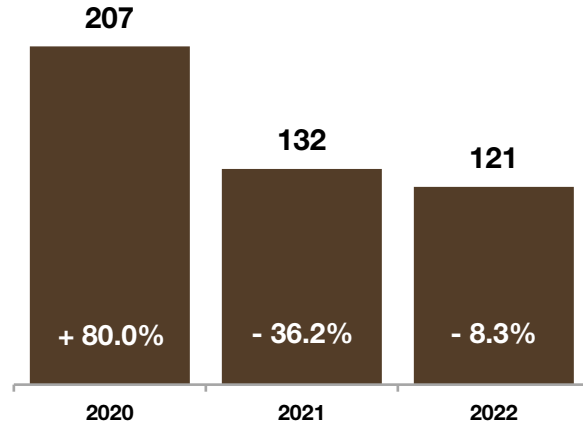


Closed Sales

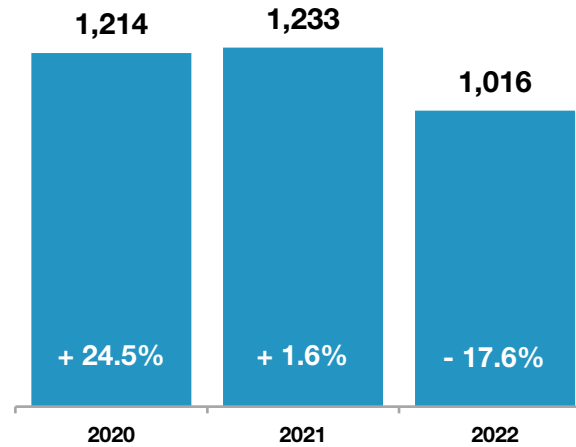
A count of the actual sales that closed in a given month.



October

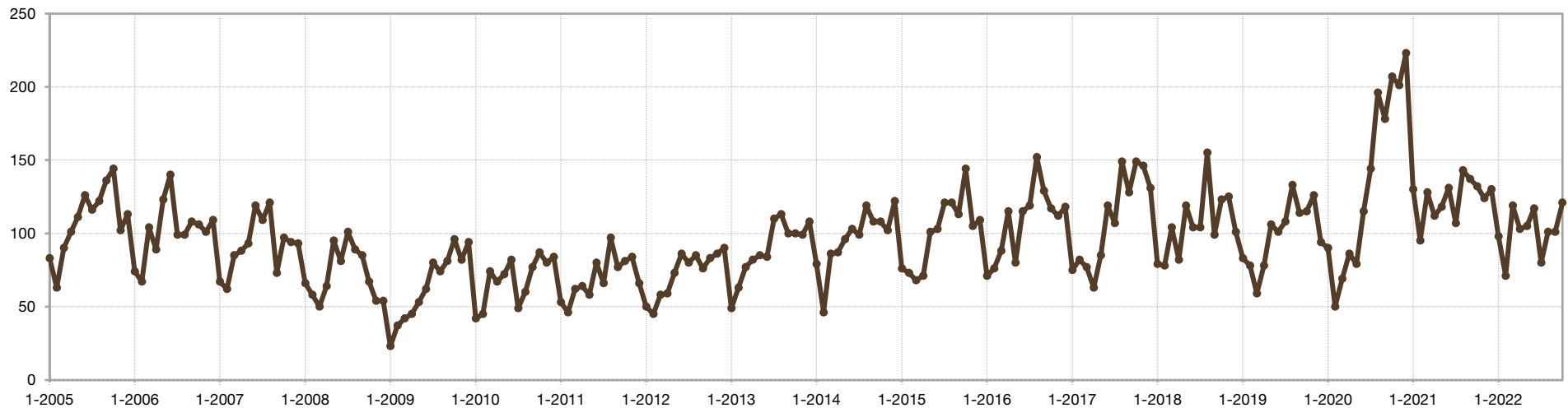


Year to Date



Closed Sales		Prior Year	Percent Change
November 2021	124	201	-38.3%
December 2021	130	223	-41.7%
January 2022	98	130	-24.6%
February 2022	71	95	-25.3%
March 2022	119	128	-7.0%
April 2022	103	112	-8.0%
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	121	132	-8.3%
12-Month Avg	106	138	-23.2%

Historical Closed Sales by Month

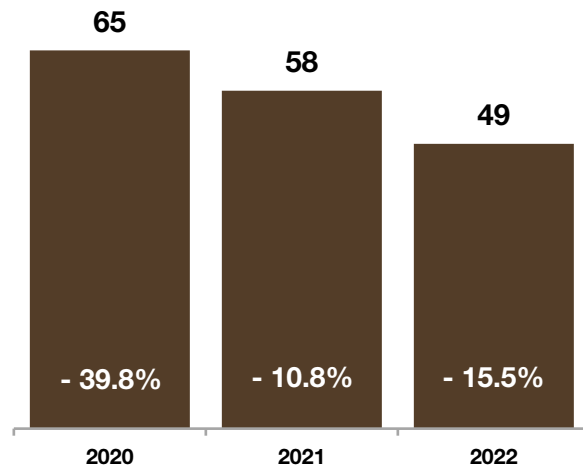


Days on Market Until Sale

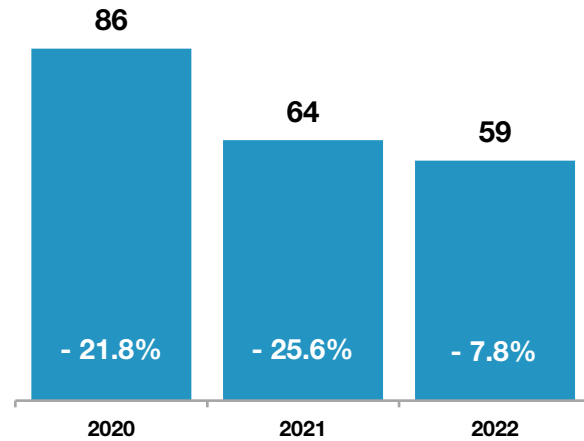
Average number of days between when a property is listed and when an offer is accepted in a given month.



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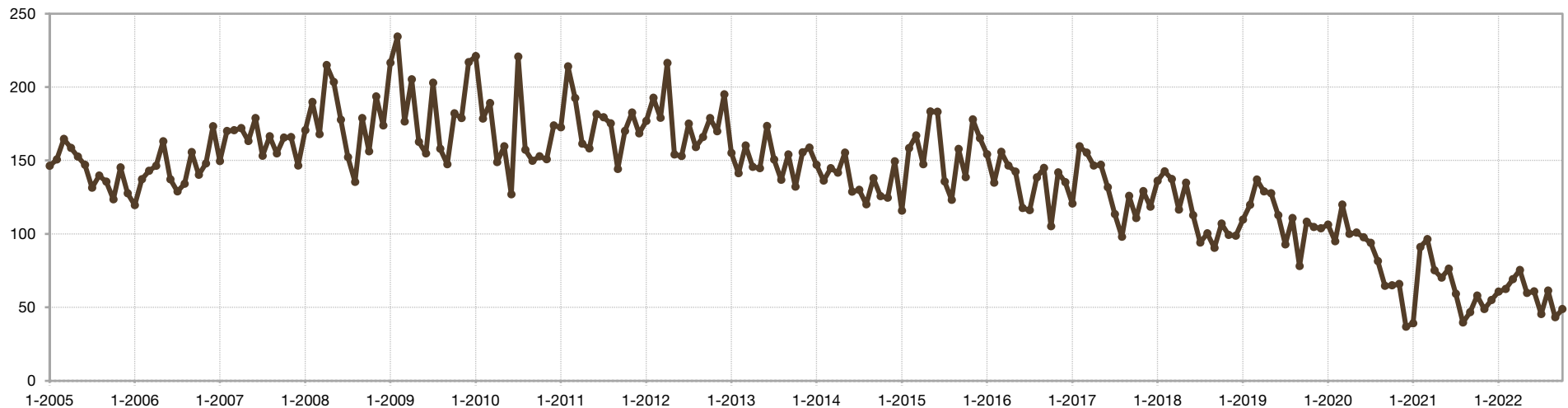
Year to Date



Days on Market		Prior Year	Percent Change
November 2021	49	66	-25.8%
December 2021	55	37	+48.6%
January 2022	61	39	+56.4%
February 2022	62	91	-31.9%
March 2022	69	96	-28.1%
April 2022	75	75	0.0%
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	49	58	-15.5%
12-Month Avg*	57	60	-5.0%

* Average Days on Market of all properties from November 2021 through October 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

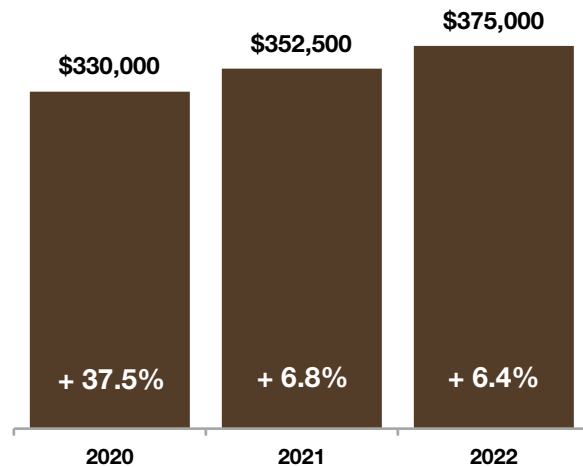


Median Sales Price

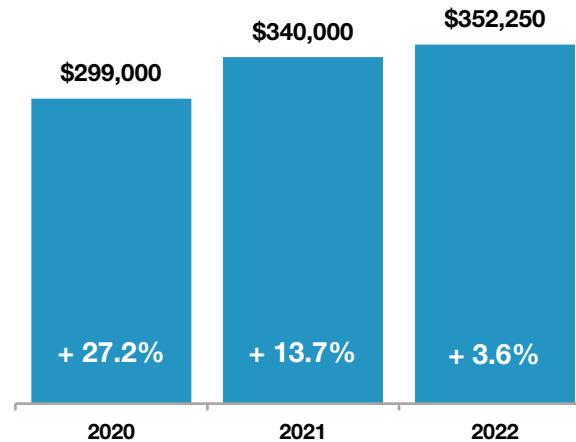
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



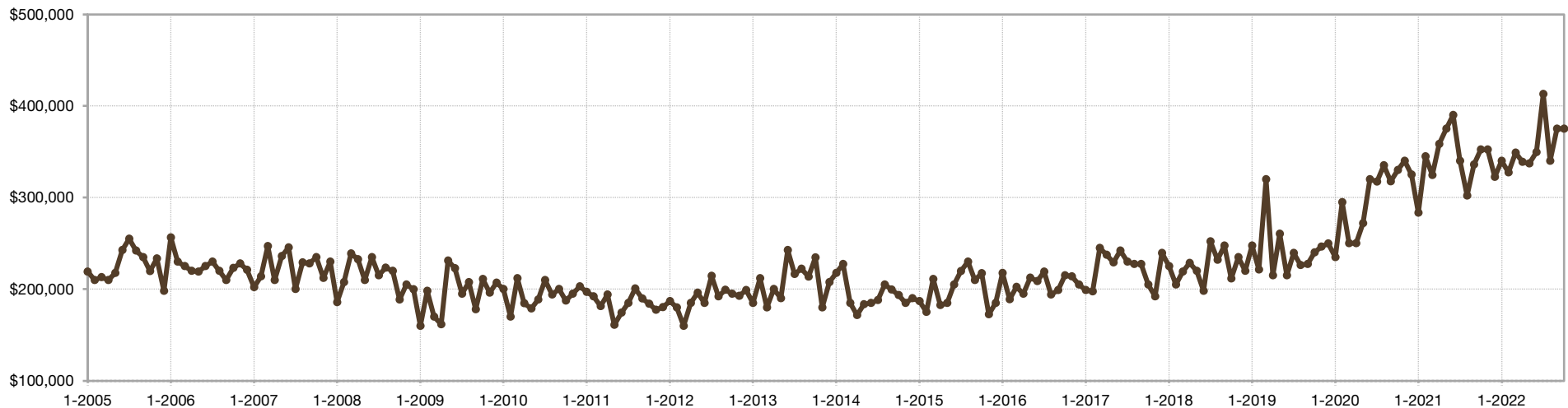
Year to Date



Median Sales Price	Prior Year	Percent Change
November 2021	\$352,500	\$340,000 +3.7%
December 2021	\$322,500	\$325,000 -0.8%
January 2022	\$340,000	\$283,500 +19.9%
February 2022	\$327,500	\$345,000 -5.1%
March 2022	\$349,000	\$324,500 +7.6%
April 2022	\$339,000	\$358,500 -5.4%
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	\$375,000	\$352,500 +6.4%
12-Month Med*	\$350,000	\$340,000 +2.9%

* Median Sales Price of all properties from November 2021 through October 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month

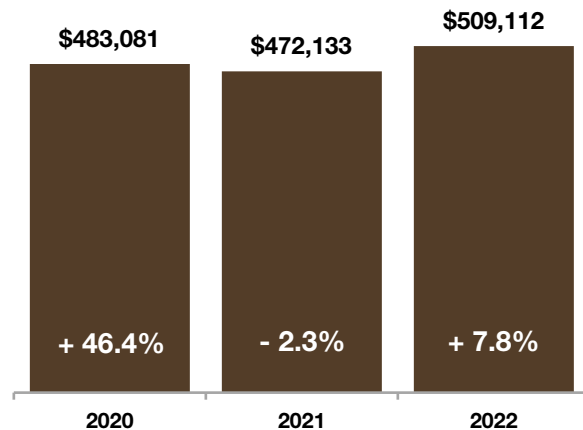


Average Sales Price

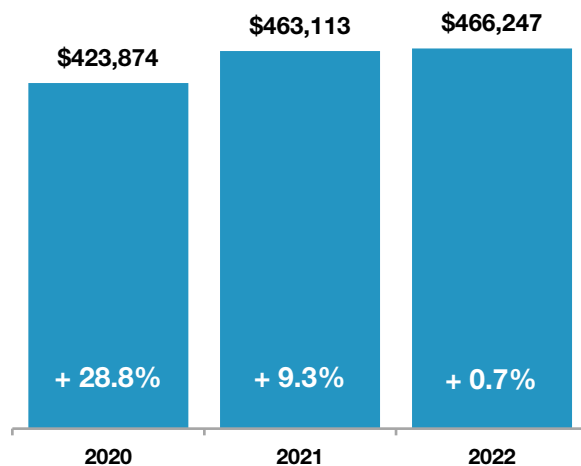
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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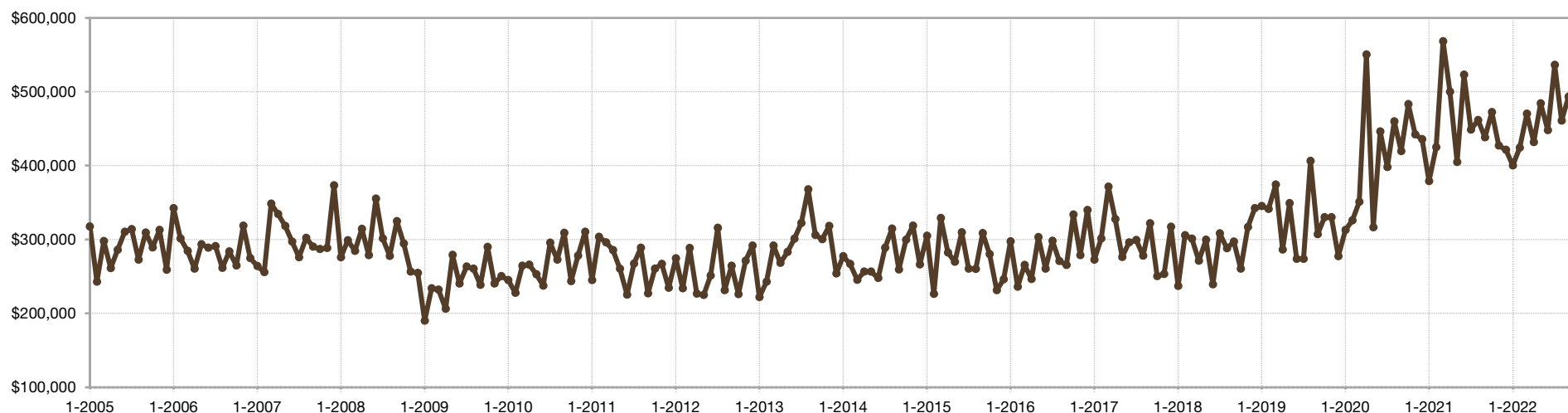
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2021	\$426,870	\$442,023	-3.4%
December 2021	\$421,053	\$435,398	-3.3%
January 2022	\$399,980	\$378,810	+5.6%
February 2022	\$424,180	\$424,641	-0.1%
March 2022	\$470,000	\$568,214	-17.3%
April 2022	\$431,555	\$499,809	-13.7%
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	\$509,112	\$472,133	+7.8%
12-Month Avg*	\$457,763	\$456,817	+0.2%

* Avg. Sales Price of all properties from November 2021 through October 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month

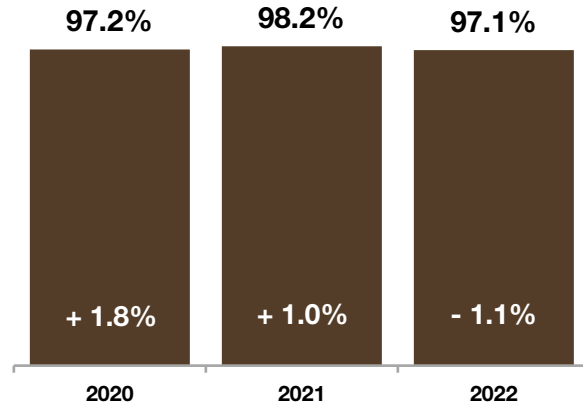


Percent of List Price Received

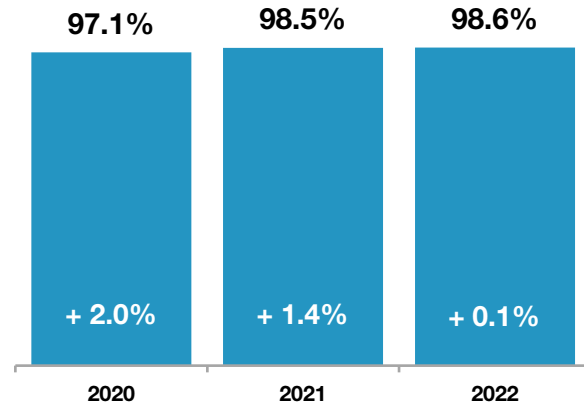
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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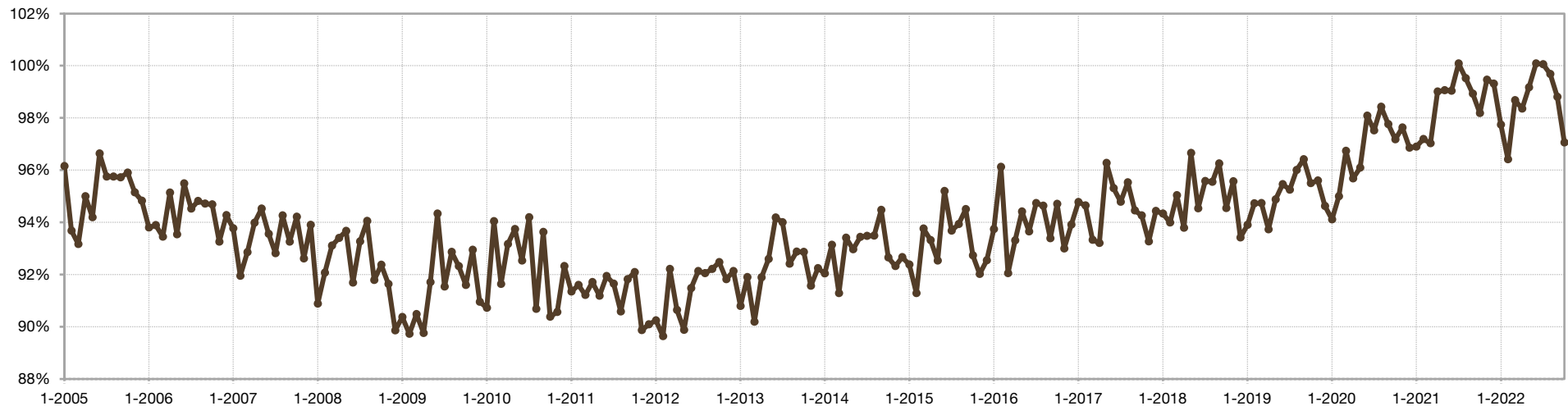
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2021	99.5%	97.6%	+1.9%
December 2021	99.3%	96.8%	+2.6%
January 2022	97.7%	96.9%	+0.8%
February 2022	96.4%	97.2%	-0.8%
March 2022	98.7%	97.0%	+1.8%
April 2022	98.3%	99.0%	-0.7%
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%
12-Month Avg*	98.8%	98.2%	+0.6%

* Average Pct. of List Price Received for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

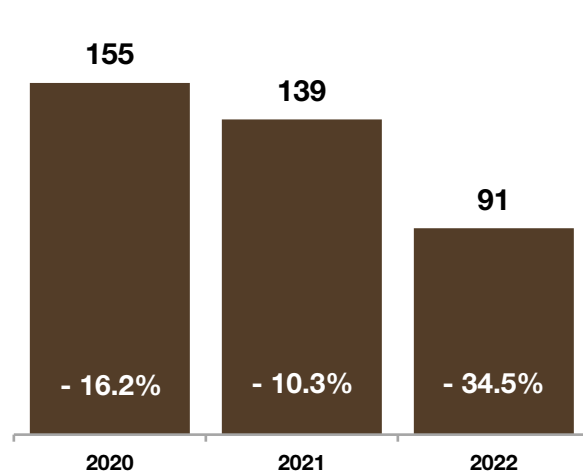


Housing Affordability Index

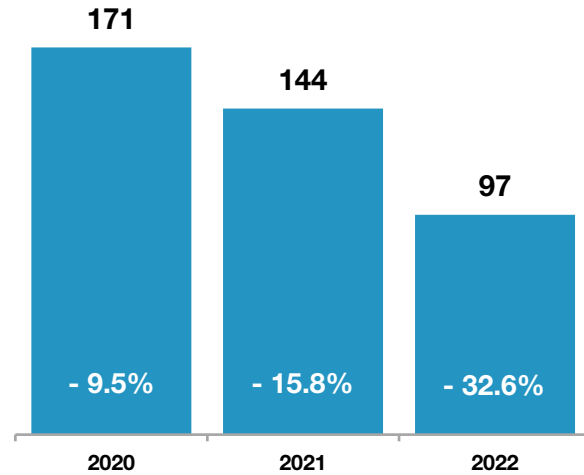
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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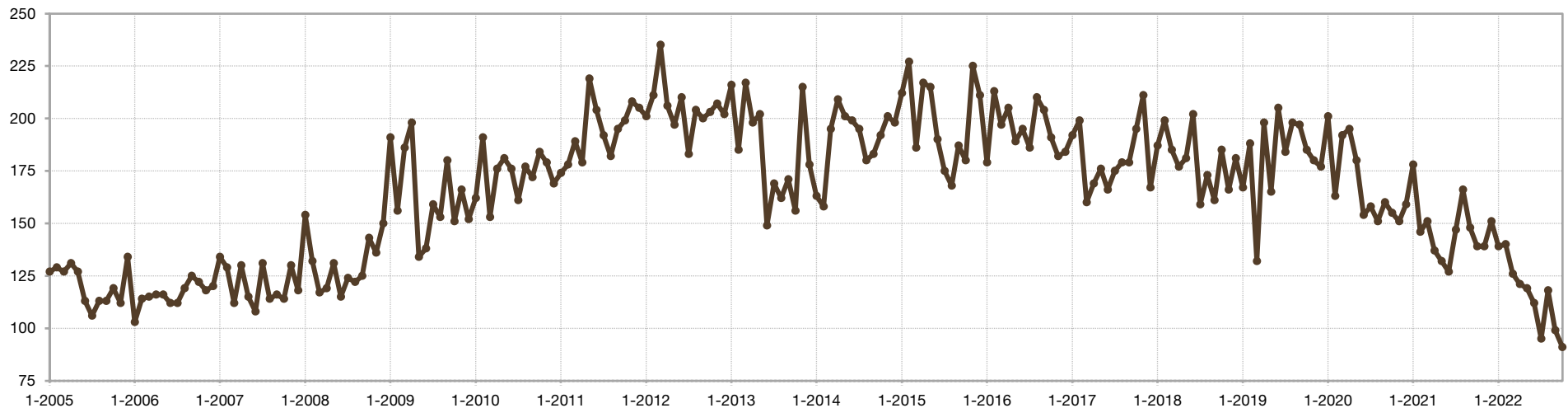


Year to Date



Affordability Index		Prior Year	Percent Change
November 2021	139	151	-7.9%
December 2021	151	159	-5.0%
January 2022	139	178	-21.9%
February 2022	140	146	-4.1%
March 2022	126	151	-16.6%
April 2022	121	137	-11.7%
May 2022	119	132	-9.8%
June 2022	112	127	-11.8%
July 2022	95	147	-35.4%
August 2022	118	166	-28.9%
September 2022	99	148	-33.1%
October 2022	91	139	-34.5%
12-Month Avg	121	148	-18.6%

Historical Housing Affordability Index by Month

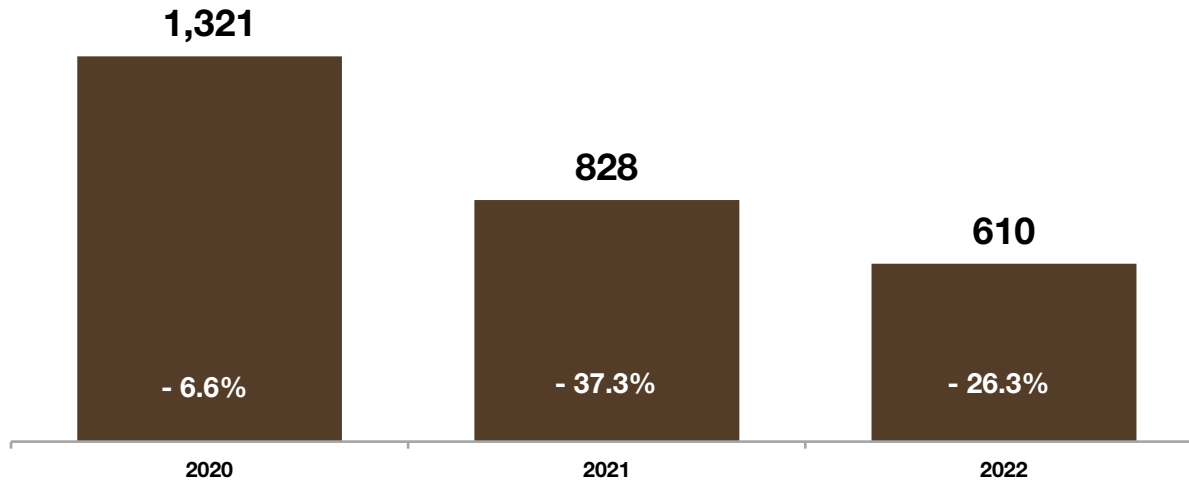


Inventory of Homes for Sale

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

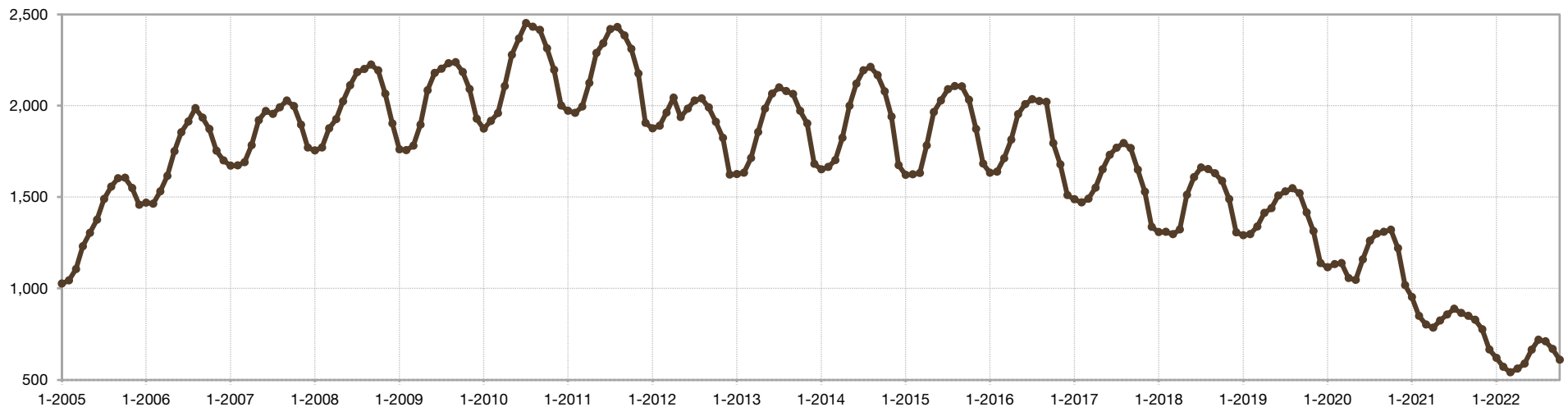


October



Homes for Sale		Prior Year	Percent Change
November 2021	777	1,221	-36.4%
December 2021	666	1,018	-34.6%
January 2022	620	953	-34.9%
February 2022	571	849	-32.7%
March 2022	541	802	-32.5%
April 2022	561	785	-28.5%
May 2022	588	824	-28.6%
June 2022	664	857	-22.5%
July 2022	719	889	-19.1%
August 2022	711	866	-17.9%
September 2022	668	850	-21.4%
October 2022	610	828	-26.3%
12-Month Avg	641	895	-28.4%

Historical Inventory of Homes for Sale by Month

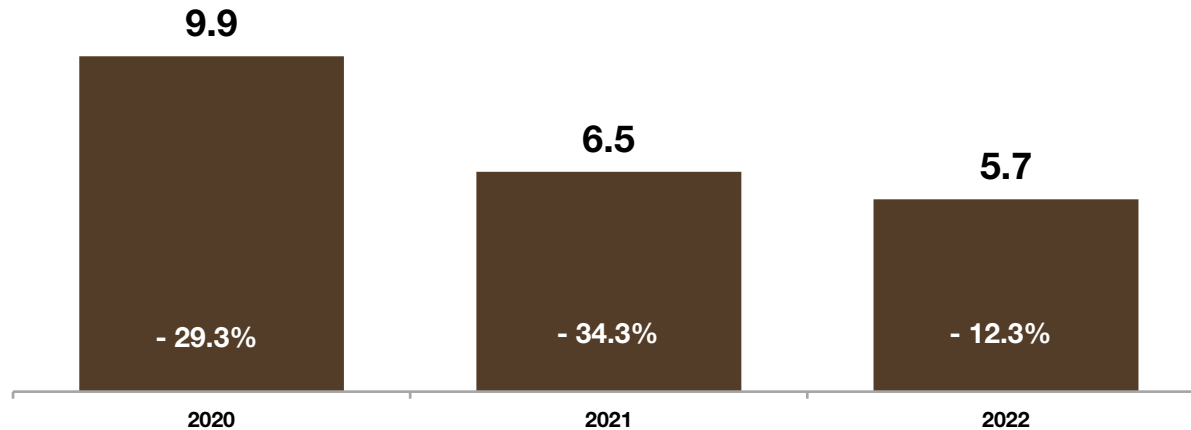


Months Supply of Inventory

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.



October



Months Supply		Prior Year	Percent Change
November 2021	6.2	8.7	-28.7%
December 2021	5.5	7.0	-21.4%
January 2022	5.3	6.4	-17.2%
February 2022	4.9	5.6	-12.5%
March 2022	4.6	5.2	-11.5%
April 2022	4.9	5.0	-2.0%
May 2022	5.2	5.2	0.0%
June 2022	6.1	5.5	+10.9%
July 2022	6.8	5.9	+15.3%
August 2022	6.8	6.0	+13.3%
September 2022	6.3	6.3	0.0%
October 2022	5.7	6.5	-12.3%
12-Month Avg	5.7	6.1	-6.6%

Historical Months Supply of Inventory by Month

