

Monthly Indicators



June 2022

Rising inflation, soaring home prices, and increased mortgage interest rates have combined to cause a slowdown in the U.S. housing market. To help quell inflation, which reached 8.6% as of last measure in May, the Federal Reserve raised interest rates by three quarters of a percentage point in June, the largest interest rate hike since 1994. Higher prices, coupled with 30-year fixed mortgage rates approaching 6%, have exacerbated affordability challenges and rapidly cooled demand, with home sales and mortgage applications falling sharply from a year ago.

New Listings were down 13.6 percent to 222. Pending Sales increased 4.8 percent to 153. Inventory shrank 35.2 percent to 553 units.

Prices moved lower as the Median Sales Price was down 10.5 percent to \$349,000. Days on Market decreased 21.1 percent to 60 days. Months Supply of Inventory was down 12.7 percent to 4.8 months.

With monthly mortgage payments up more than 50% compared to this time last year, the rising costs of homeownership have sidelined many prospective buyers. Nationally, the median sales price of existing homes recently exceeded \$400,000 for the first time ever, a 15% increase from the same period a year ago, according to the National Association of REALTORS®. As existing home sales continue to soften nationwide, housing supply is slowly improving, with inventory up for the second straight month. In time, price growth is expected to moderate as supply grows; for now, however, inventory remains low, and buyers are feeling the squeeze of higher prices all around.

Activity Snapshot

- 11.5% **- 10.5%** **- 35.2%**

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.



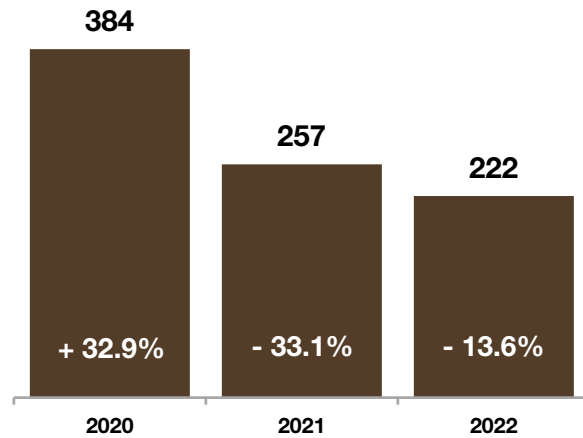
Key Metrics	Historical Sparkbars	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		257	222	- 13.6%	1,110	917	- 17.4%
Pending Sales		146	153	+ 4.8%	735	687	- 6.5%
Closed Sales		131	116	- 11.5%	714	610	- 14.6%
Days on Market		76	60	- 21.1%	74	65	- 12.2%
Median Sales Price		\$390,000	\$349,000	- 10.5%	\$342,500	\$345,000	+ 0.7%
Avg. Sales Price		\$522,818	\$446,173	- 14.7%	\$468,778	\$445,058	- 5.1%
Pct. of List Price Received		99.0%	100.1%	+ 1.1%	98.0%	98.5%	+ 0.5%
Affordability Index		127	110	- 13.4%	144	111	- 22.9%
Homes for Sale		854	553	- 35.2%	--	--	--
Months Supply		5.5	4.8	- 12.7%	--	--	--

New Listings

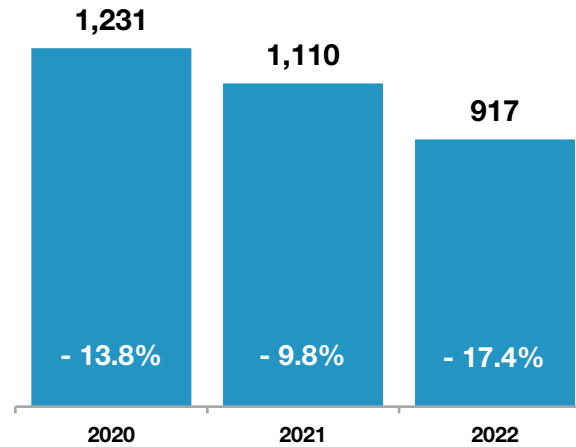
A count of the properties that have been newly listed on the market in a given month.



June

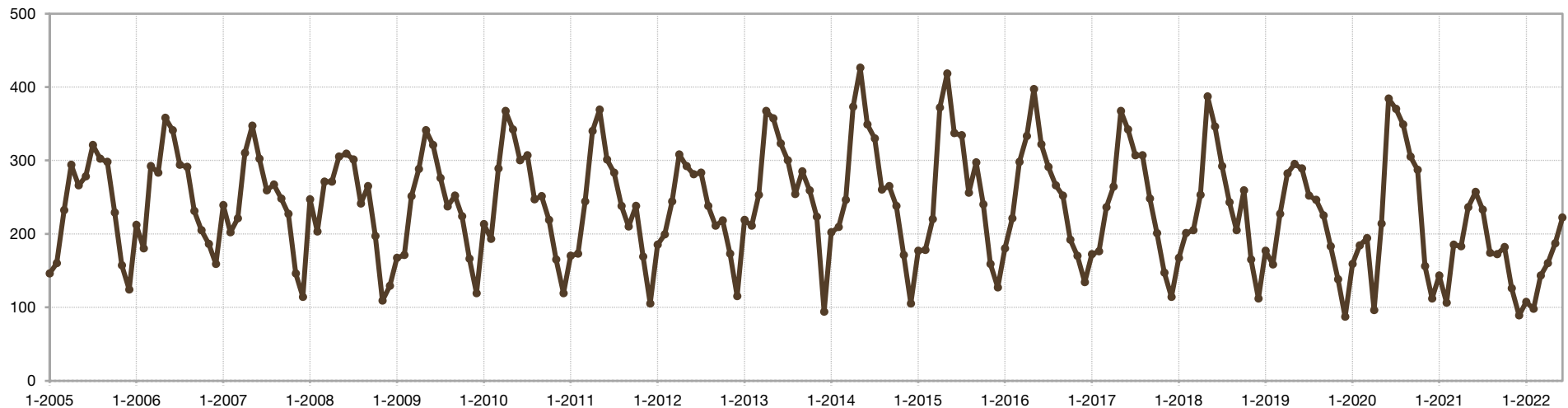


Year to Date



New Listings		Prior Year	Percent Change
July 2021	233	370	-37.0%
August 2021	174	349	-50.1%
September 2021	172	305	-43.6%
October 2021	182	287	-36.6%
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	187	236	-20.8%
June 2022	222	257	-13.6%
12-Month Avg	158	224	-29.5%

Historical New Listings by Month

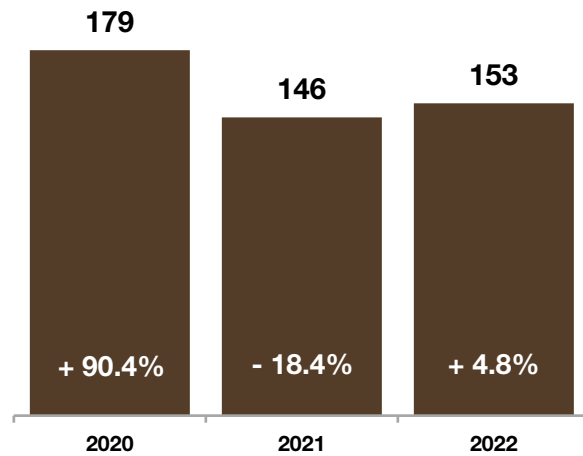


Pending Sales

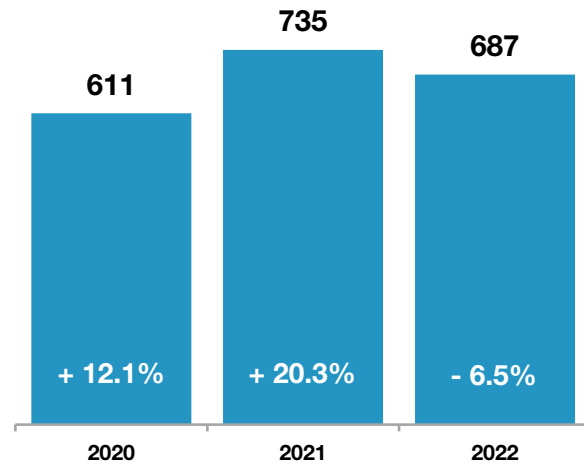
A count of the properties on which offers have been accepted in a given month.



June

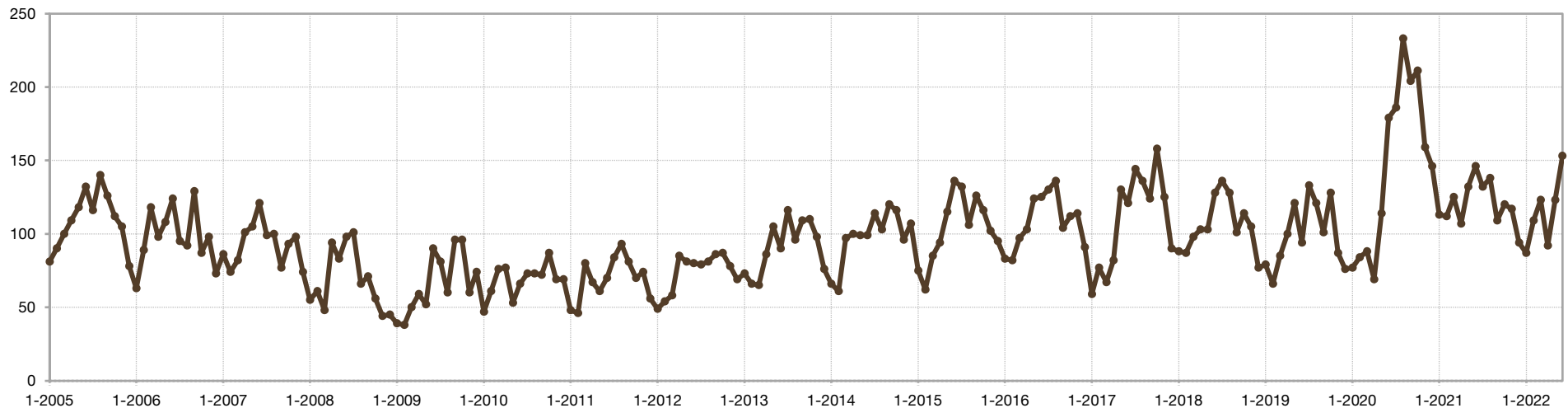


Year to Date



Pending Sales		Prior Year	Percent Change
July 2021	132	186	-29.0%
August 2021	138	233	-40.8%
September 2021	109	204	-46.6%
October 2021	120	211	-43.1%
November 2021	117	159	-26.4%
December 2021	94	146	-35.6%
January 2022	87	113	-23.0%
February 2022	109	112	-2.7%
March 2022	123	125	-1.6%
April 2022	92	107	-14.0%
May 2022	123	132	-6.8%
June 2022	153	146	+4.8%
12-Month Avg	116	156	-25.6%

Historical Pending Sales by Month

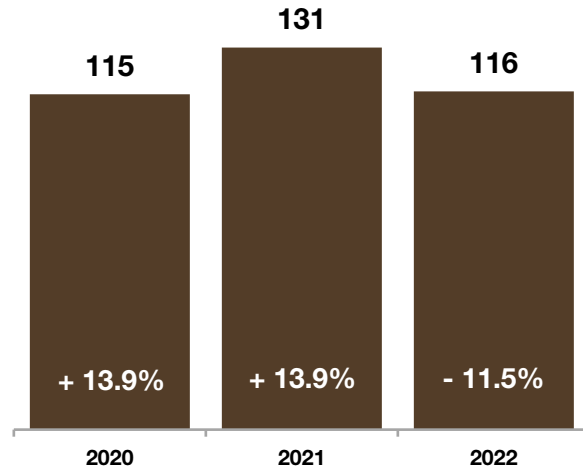


Closed Sales

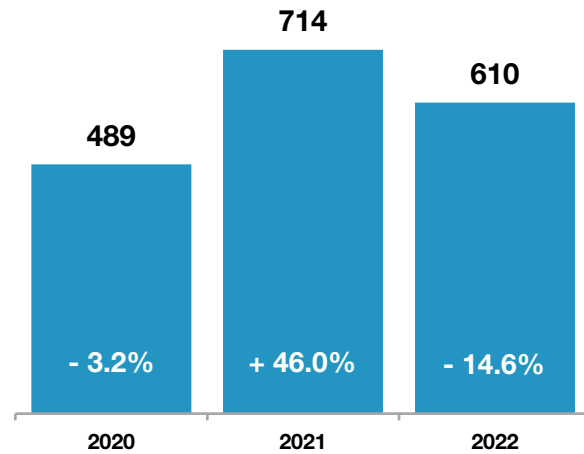
A count of the actual sales that closed in a given month.



June

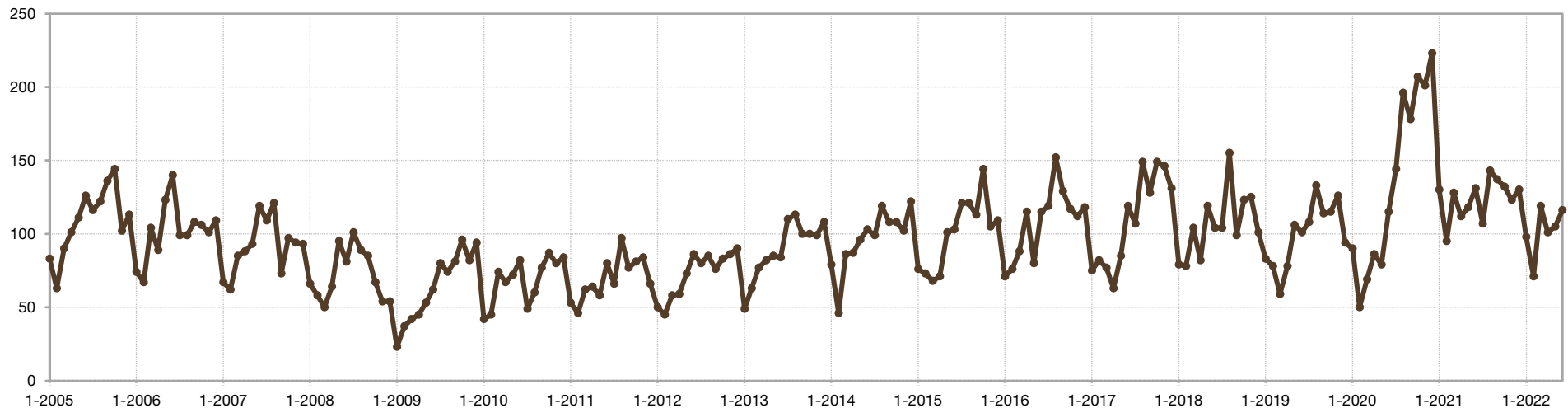


Year to Date



Closed Sales		Prior Year	Percent Change
July 2021	107	144	-25.7%
August 2021	143	196	-27.0%
September 2021	137	178	-23.0%
October 2021	132	207	-36.2%
November 2021	123	201	-38.8%
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	101	112	-9.8%
May 2022	105	118	-11.0%
June 2022	116	131	-11.5%
12-Month Avg	115	155	-25.8%

Historical Closed Sales by Month

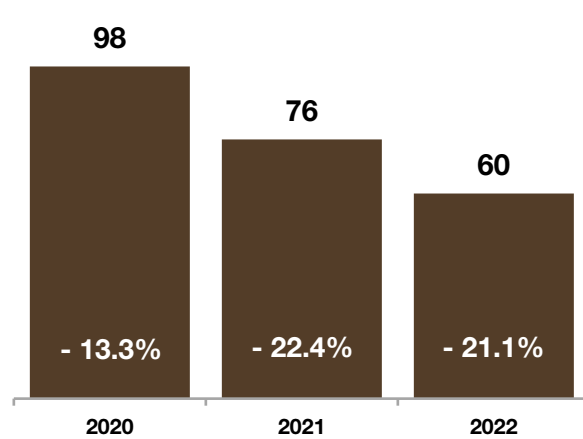


Days on Market Until Sale

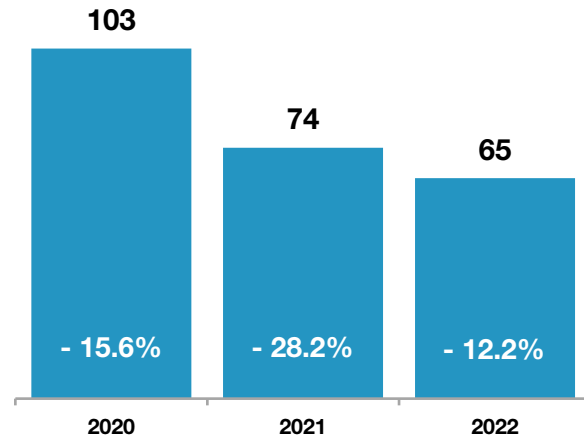
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



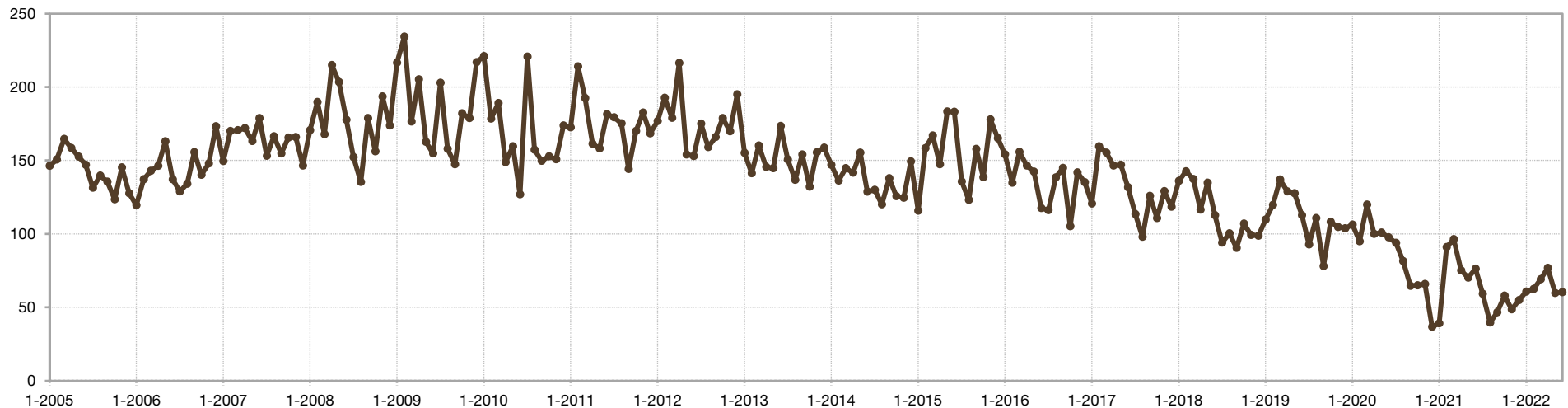
Year to Date



Days on Market		Prior Year	Percent Change
July 2021	59	94	-37.2%
August 2021	40	81	-50.6%
September 2021	47	65	-27.7%
October 2021	58	65	-10.8%
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	77	75	+2.7%
May 2022	60	70	-14.3%
June 2022	60	76	-21.1%
12-Month Avg*	57	69	-17.4%

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

Historical Days on Market Until Sale by Month

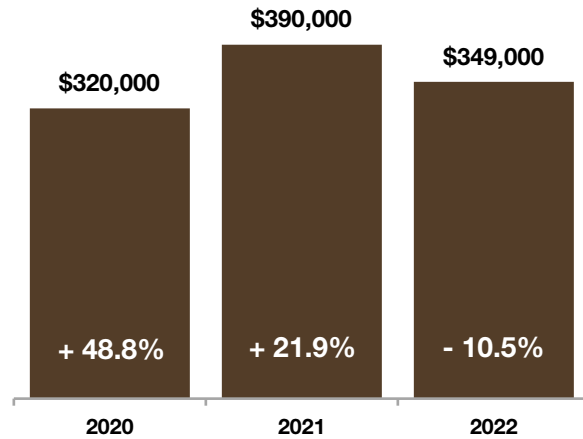


Median Sales Price

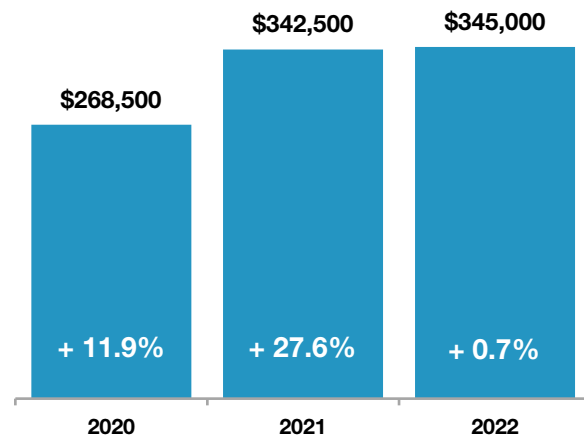
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



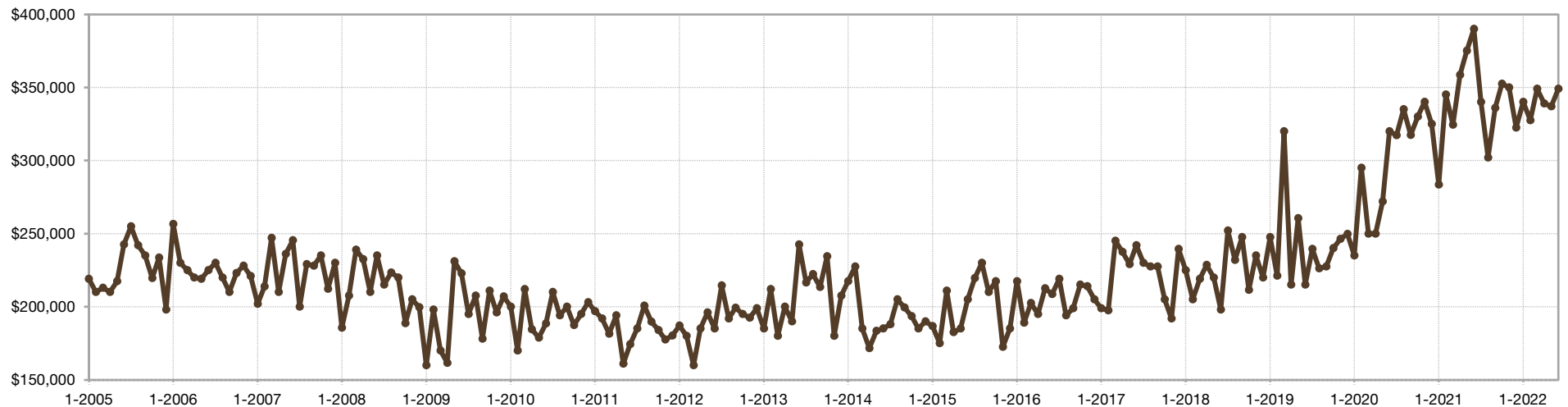
Year to Date



Median Sales Price		Prior Year	Percent Change
July 2021	\$340,000	\$317,250	+7.2%
August 2021	\$302,000	\$335,000	-9.9%
September 2021	\$336,000	\$317,500	+5.8%
October 2021	\$352,500	\$330,000	+6.8%
November 2021	\$350,000	\$340,000	+2.9%
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	\$349,000	\$390,000	-10.5%
12-Month Med*	\$340,000	\$332,000	+2.4%

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

Historical Median Sales Price by Month

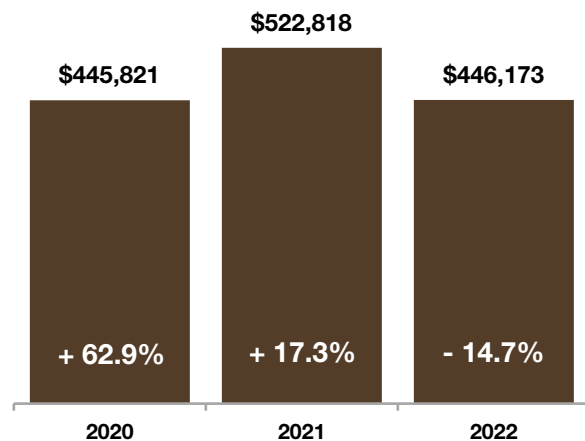


Average Sales Price

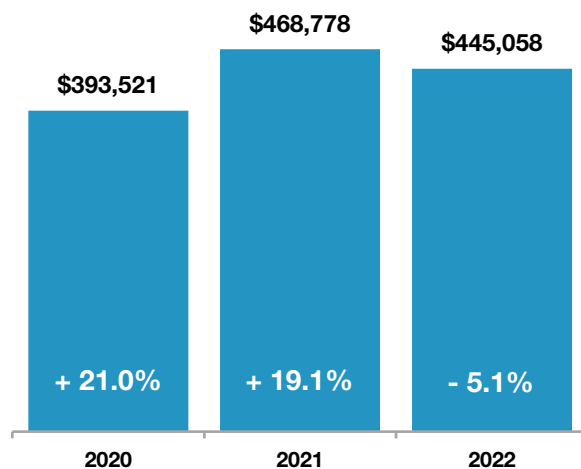
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



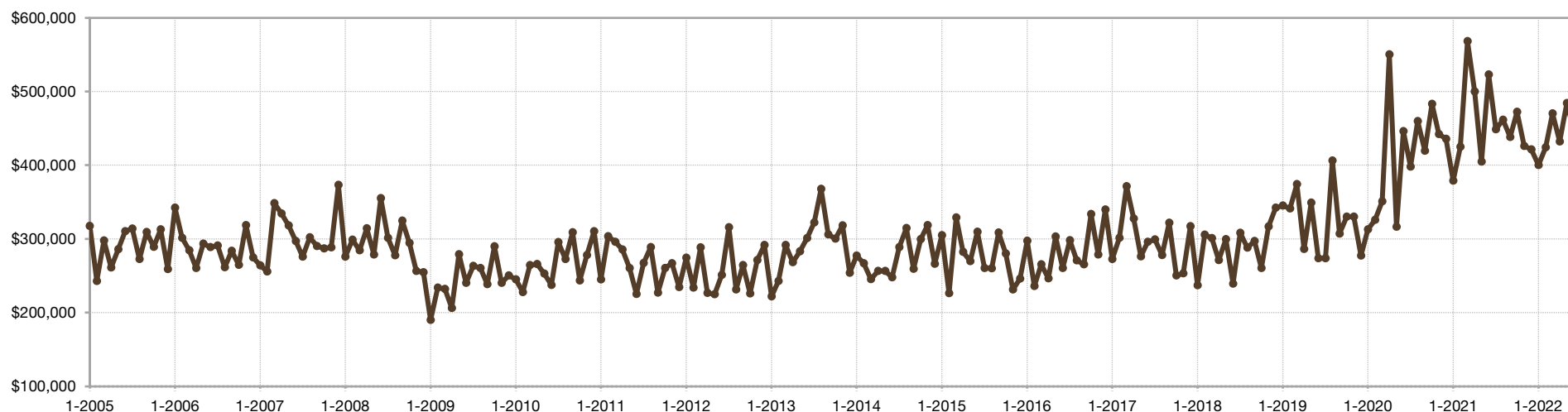
Year to Date



Avg. Sales Price		Prior Year	Percent Change
July 2021	\$448,569	\$398,010	+12.7%
August 2021	\$461,401	\$459,542	+0.4%
September 2021	\$438,122	\$419,544	+4.4%
October 2021	\$472,133	\$483,081	-2.3%
November 2021	\$425,715	\$442,023	-3.7%
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	\$432,130	\$499,809	-13.5%
May 2022	\$484,192	\$404,818	+19.6%
June 2022	\$446,173	\$522,818	-14.7%
12-Month Avg*	\$444,940	\$452,322	-1.6%

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

Historical Average Sales Price by Month

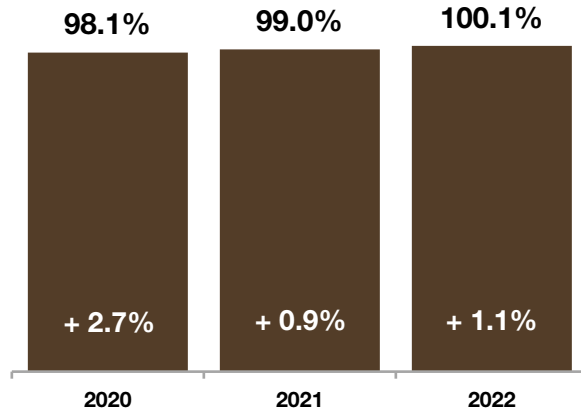


Percent of List Price Received

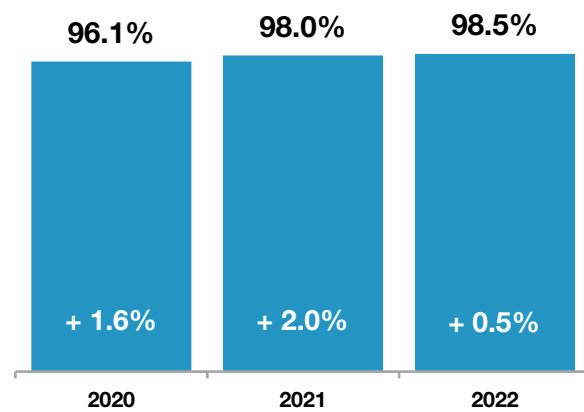
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



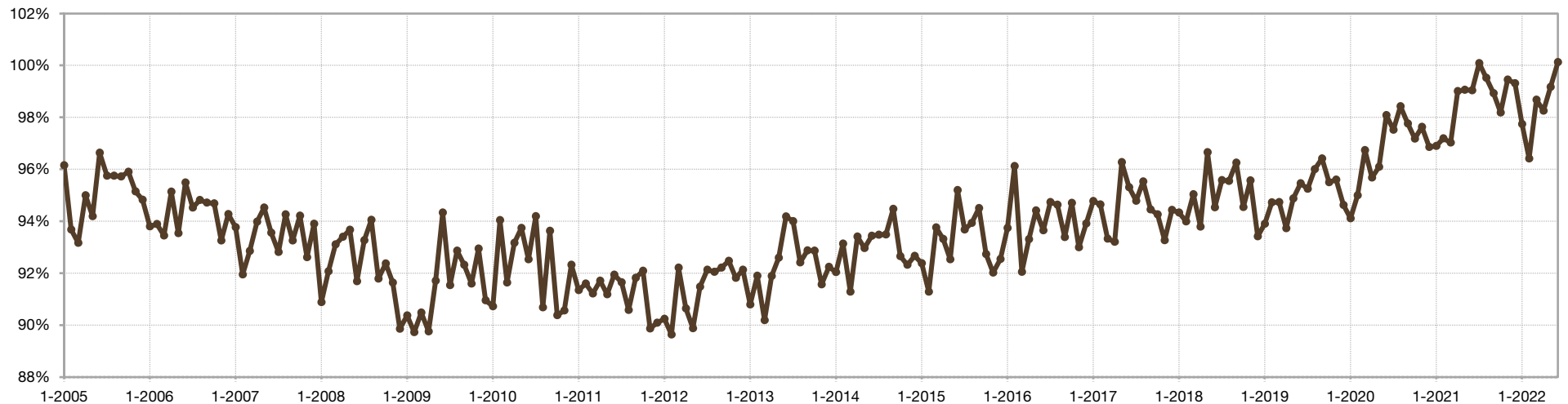
Year to Date



Pct. of List Price Received	Prior Year	Percent Change
July 2021	100.1%	97.5% +2.7%
August 2021	99.5%	98.4% +1.1%
September 2021	98.9%	97.8% +1.1%
October 2021	98.2%	97.2% +1.0%
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%
12-Month Avg*	98.9%	97.7% +1.2%

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

Historical Percent of List Price Received by Month

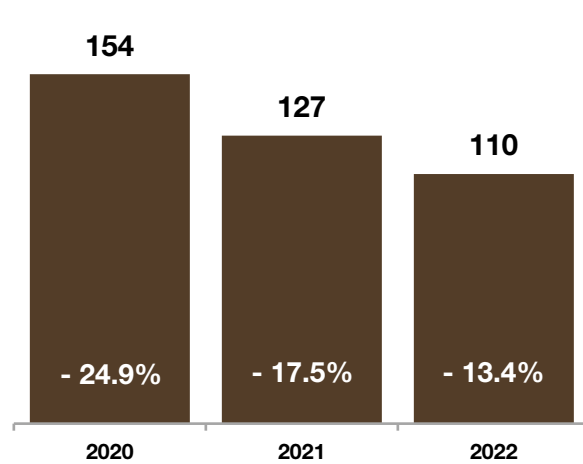


Housing Affordability Index

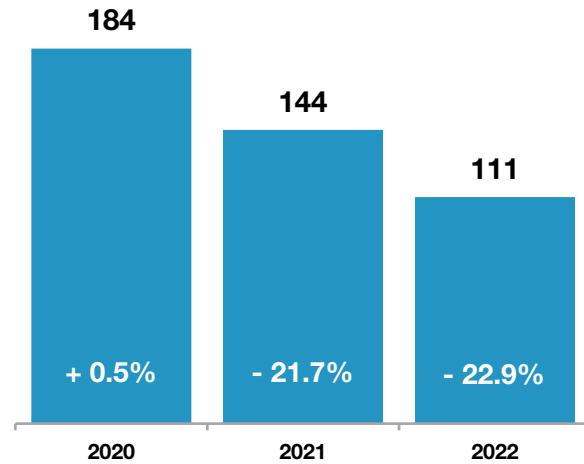
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

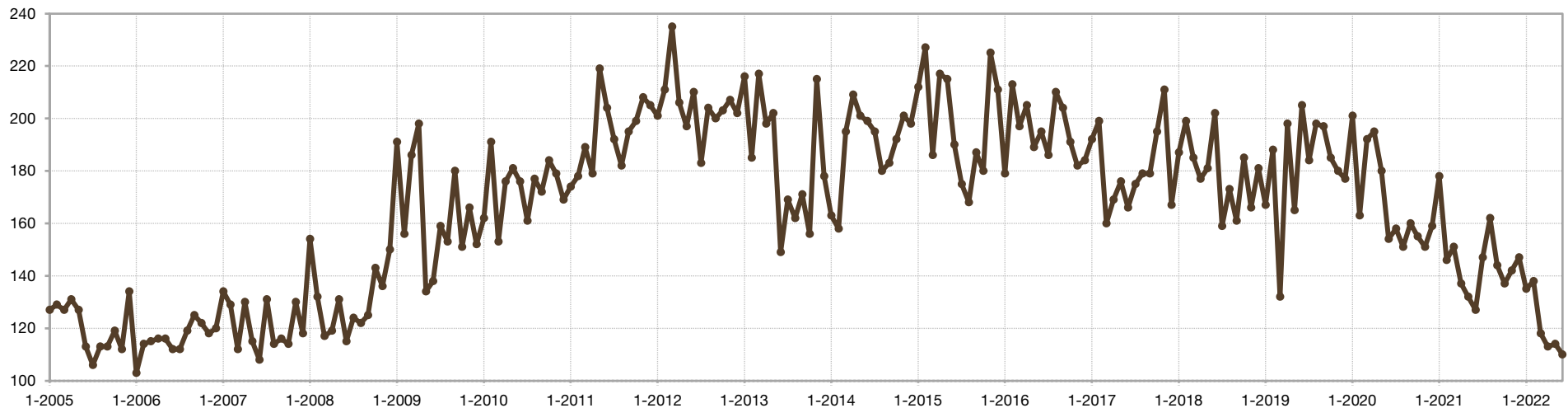


Year to Date



Affordability Index		Prior Year	Percent Change
July 2021	147	158	-7.0%
August 2021	162	151	+7.3%
September 2021	144	160	-10.0%
October 2021	137	155	-11.6%
November 2021	142	151	-6.0%
December 2021	147	159	-7.5%
January 2022	135	178	-24.2%
February 2022	138	146	-5.5%
March 2022	118	151	-21.9%
April 2022	113	137	-17.5%
May 2022	114	132	-13.6%
June 2022	110	127	-13.4%
12-Month Avg	134	150	-11.0%

Historical Housing Affordability Index by Month

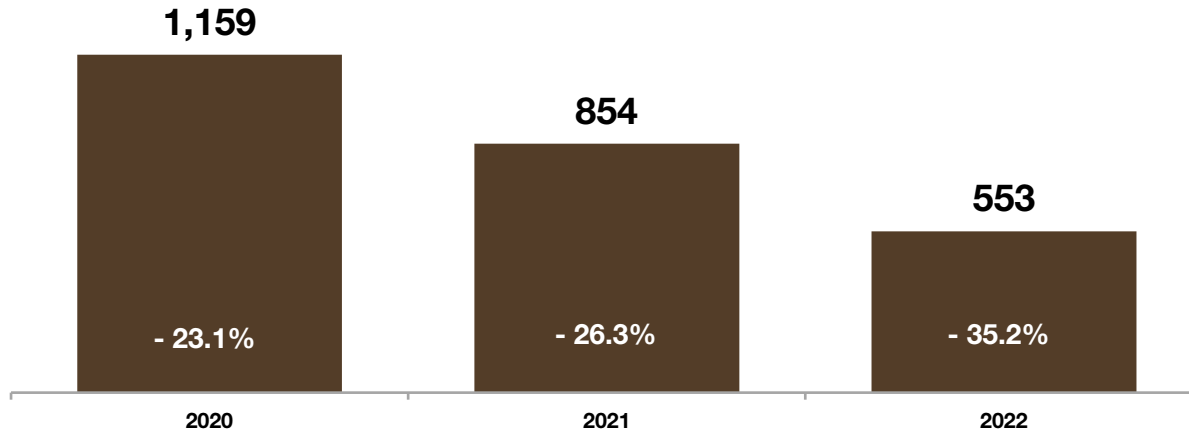


Inventory of Homes for Sale

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

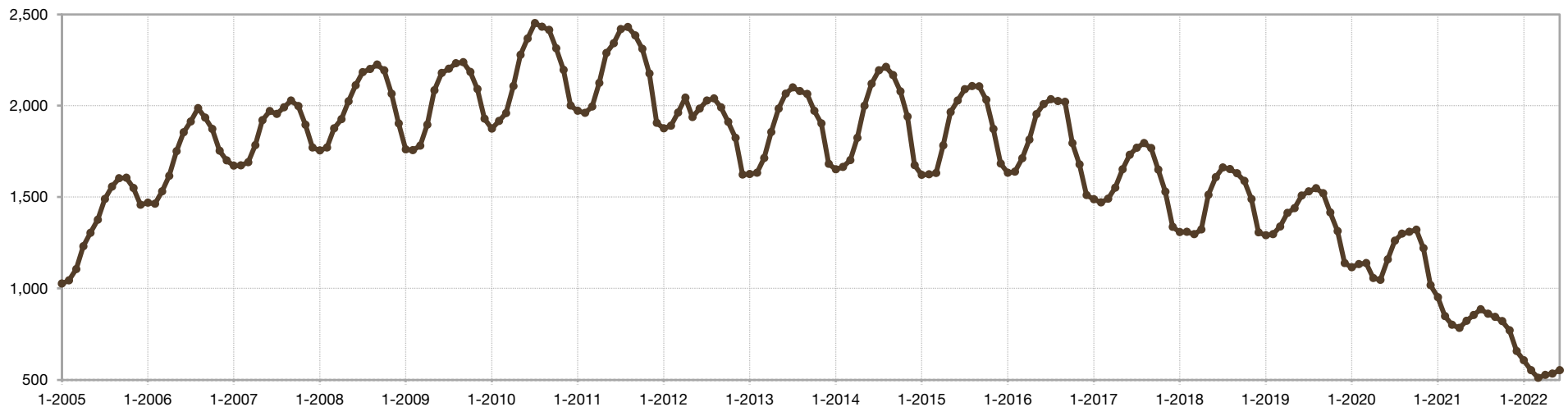


June



Homes for Sale		Prior Year	Percent Change
July 2021	886	1,260	-29.7%
August 2021	861	1,299	-33.7%
September 2021	844	1,309	-35.5%
October 2021	821	1,321	-37.9%
November 2021	770	1,221	-36.9%
December 2021	657	1,018	-35.5%
January 2022	607	952	-36.2%
February 2022	553	848	-34.8%
March 2022	511	801	-36.2%
April 2022	526	784	-32.9%
May 2022	533	822	-35.2%
June 2022	553	854	-35.2%
12-Month Avg	677	1,041	-35.0%

Historical Inventory of Homes for Sale by Month

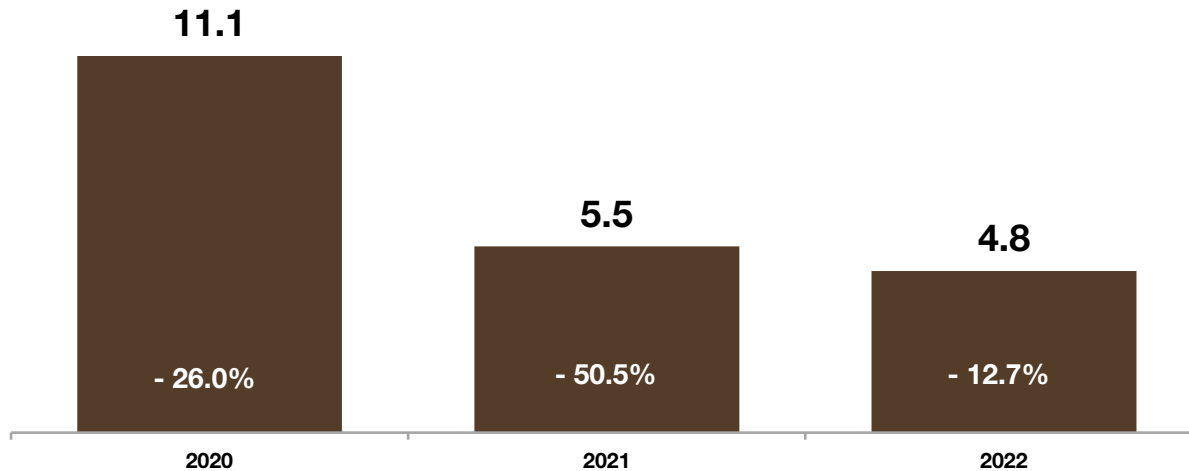


Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
July 2021	5.8	11.5	-49.6%
August 2021	6.0	11.0	-45.5%
September 2021	6.2	10.3	-39.8%
October 2021	6.4	9.9	-35.4%
November 2021	6.2	8.7	-28.7%
December 2021	5.5	7.0	-21.4%
January 2022	5.1	6.4	-20.3%
February 2022	4.7	5.6	-16.1%
March 2022	4.3	5.2	-17.3%
April 2022	4.5	5.0	-10.0%
May 2022	4.6	5.2	-11.5%
June 2022	4.8	5.5	-12.7%
12-Month Avg	5.3	7.6	-30.3%

Historical Months Supply of Inventory by Month

