



# Monthly Indicators

## February 2021

Mortgage interest rates ticked a bit higher in February, but remain below their February 2020 levels. Interest rates may rise a bit further in coming weeks, but according to Freddie Mac chief economist Sam Khater, “while there are multiple temporary factors driving up rates, the underlying economic fundamentals point to rates remaining in the low 3 percent range for the year.” With rates still at historically low levels, home sales are unlikely to be significantly impacted, though higher rates do impact affordability.

New Listings were down 33.5 percent to 117. Pending Sales decreased 42.4 percent to 80. Inventory shrank 46.4 percent to 570 units.

Prices moved higher as the Median Sales Price was up 55.6 percent to \$350,000. Days on Market decreased 32.7 percent to 70 days. Months Supply of Inventory was down 57.8 percent to 2.7 months.

For homeowners currently struggling due to COVID-19, government agencies are continuing efforts to help those in need. The Federal Housing Finance Agency announced they will allow homeowners with loans backed by Fannie Mae and Freddie Mac to receive an additional three months of forbearance, extending total payment relief to up to 18 months. Qualified homeowners must already be in a forbearance plan as of the end of February.

## Activity Snapshot

**+ 35.8%**    **+ 55.6%**    **- 46.4%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
---------------------------------	---------------------------------------	-----------------------------------

Residential activity in Greene, Dutchess, Orange, Sullivan and Ulster counties composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



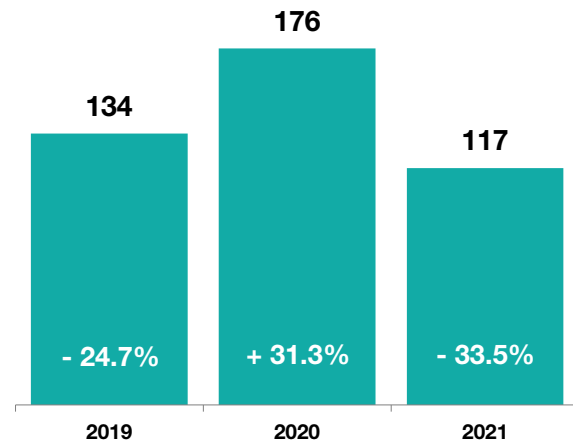
Key Metrics	Historical Sparkbars	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		176	<b>117</b>	- 33.5%	373	<b>297</b>	- 20.4%
<b>Pending Sales</b>		139	<b>80</b>	- 42.4%	258	<b>247</b>	- 4.3%
<b>Closed Sales</b>		137	<b>186</b>	+ 35.8%	267	<b>387</b>	+ 44.9%
<b>Days on Market</b>		104	<b>70</b>	- 32.7%	100	<b>65</b>	- 35.0%
<b>Median Sales Price</b>		\$225,000	<b>\$350,000</b>	+ 55.6%	\$230,000	<b>\$320,000</b>	+ 39.1%
<b>Average Sales Price</b>		\$256,654	<b>\$401,234</b>	+ 56.3%	\$268,195	<b>\$389,813</b>	+ 45.3%
<b>Pct. of List Price Received</b>		96.0%	<b>98.3%</b>	+ 2.4%	96.7%	<b>98.6%</b>	+ 2.0%
<b>Housing Affordability Index</b>		187	<b>130</b>	- 30.5%	183	<b>142</b>	- 22.4%
<b>Inventory of Homes for Sale</b>		1,063	<b>570</b>	- 46.4%	--	--	--
<b>Months Supply of Inventory</b>		6.4	<b>2.7</b>	- 57.8%	--	--	--

# New Listings

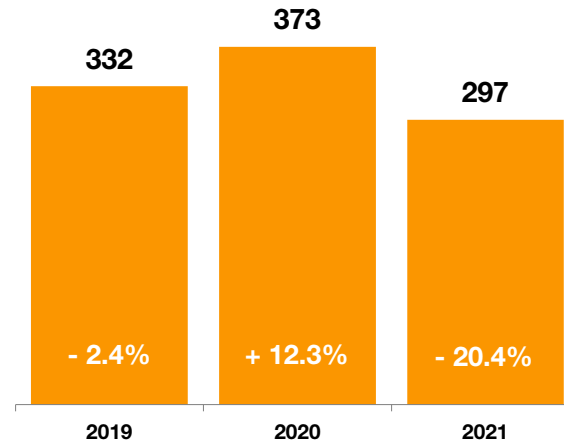
A count of the properties that have been newly listed on the market in a given month.



## February

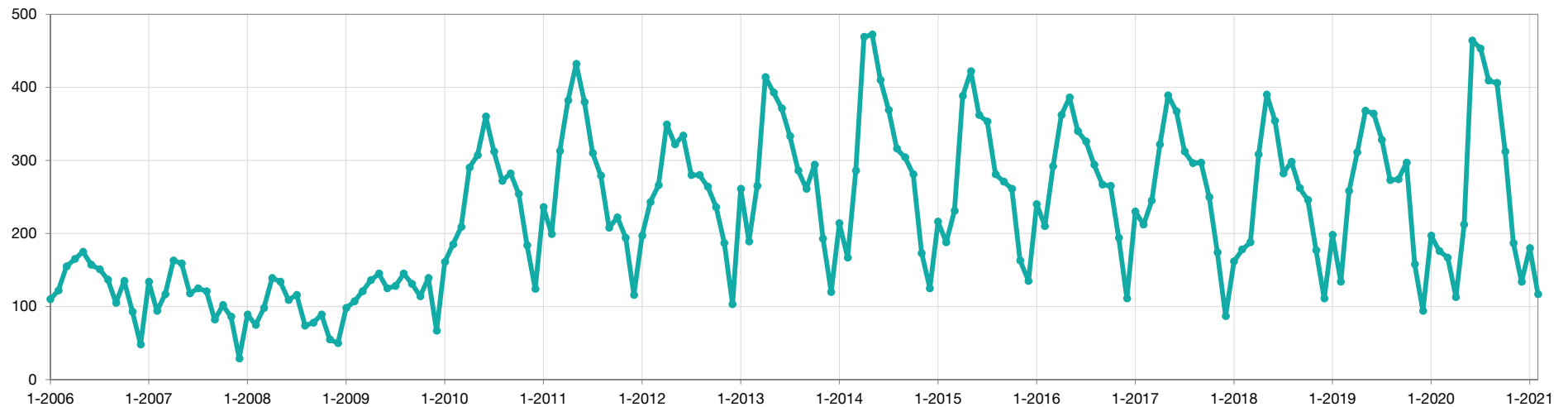


## Year to Date



	New Listings	Prior Year	Percent Change
March 2020	167	258	-35.3%
April 2020	113	311	-63.7%
May 2020	212	368	-42.4%
June 2020	464	364	+27.5%
July 2020	453	328	+38.1%
August 2020	409	273	+49.8%
September 2020	406	274	+48.2%
October 2020	312	297	+5.1%
November 2020	187	158	+18.4%
December 2020	134	94	+42.6%
January 2021	180	197	-8.6%
<b>February 2021</b>	<b>117</b>	<b>176</b>	<b>-33.5%</b>
12-Month Avg	263	258	+1.9%

## Historical New Listings by Month

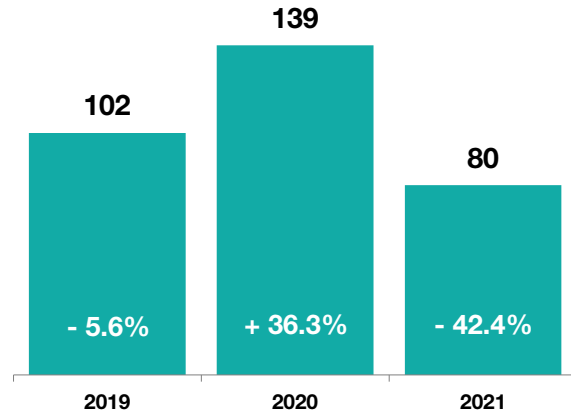


# Pending Sales

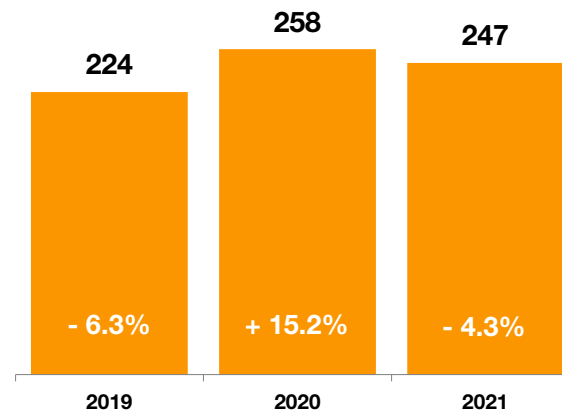
A count of the properties on which offers have been accepted in a given month.



## February

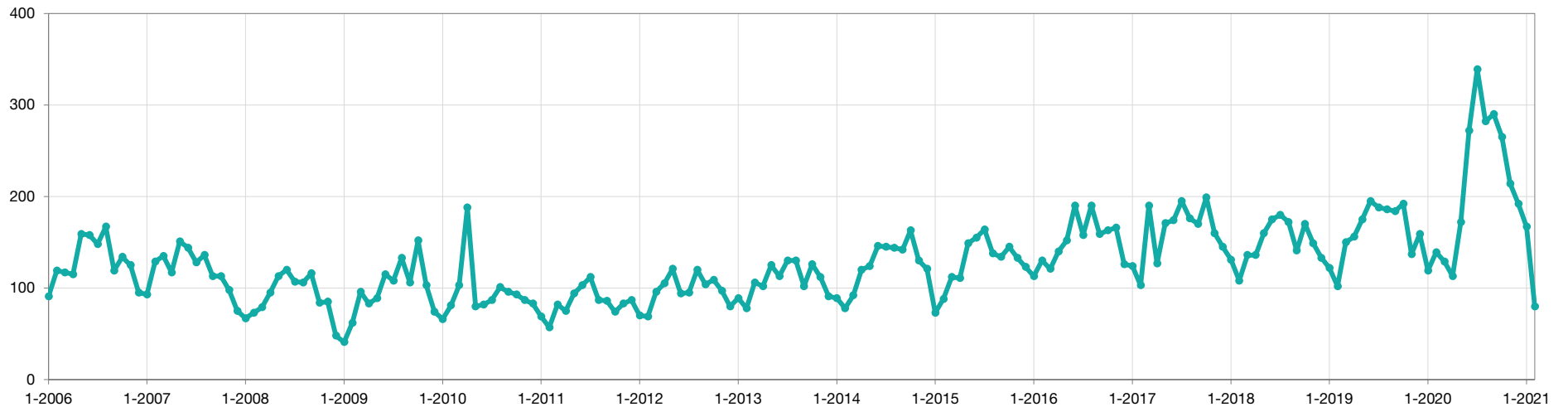


## Year to Date



Pending Sales	Prior Year	Percent Change
March 2020	129	150 -14.0%
April 2020	113	156 -27.6%
May 2020	172	175 -1.7%
June 2020	272	195 +39.5%
July 2020	339	188 +80.3%
August 2020	282	186 +51.6%
September 2020	290	184 +57.6%
October 2020	265	192 +38.0%
November 2020	214	137 +56.2%
December 2020	192	159 +20.8%
January 2021	167	119 +40.3%
<b>February 2021</b>	<b>80</b>	<b>139 -42.4%</b>
12-Month Avg	210	165 +27.3%

## Historical Pending Sales by Month

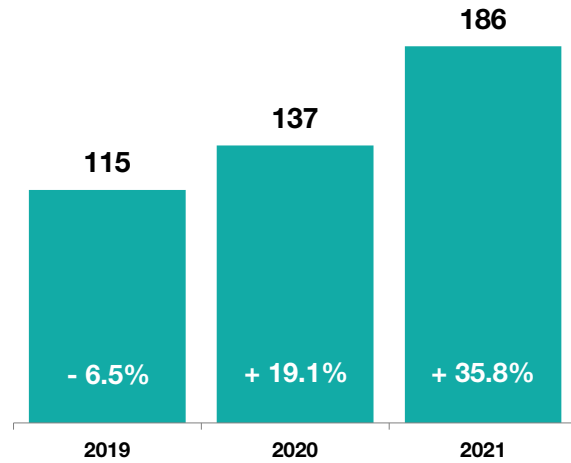


# Closed Sales

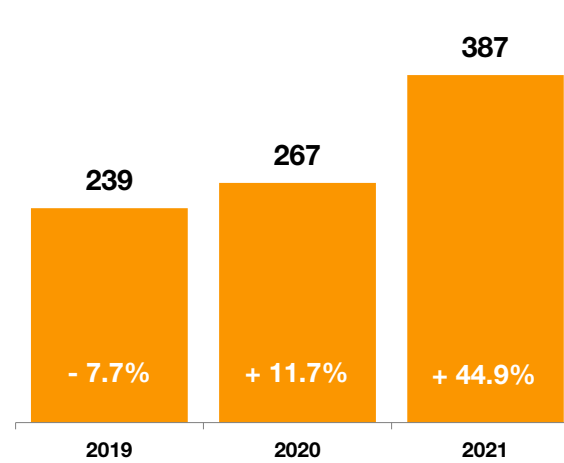
A count of the actual sales that closed in a given month.



## February

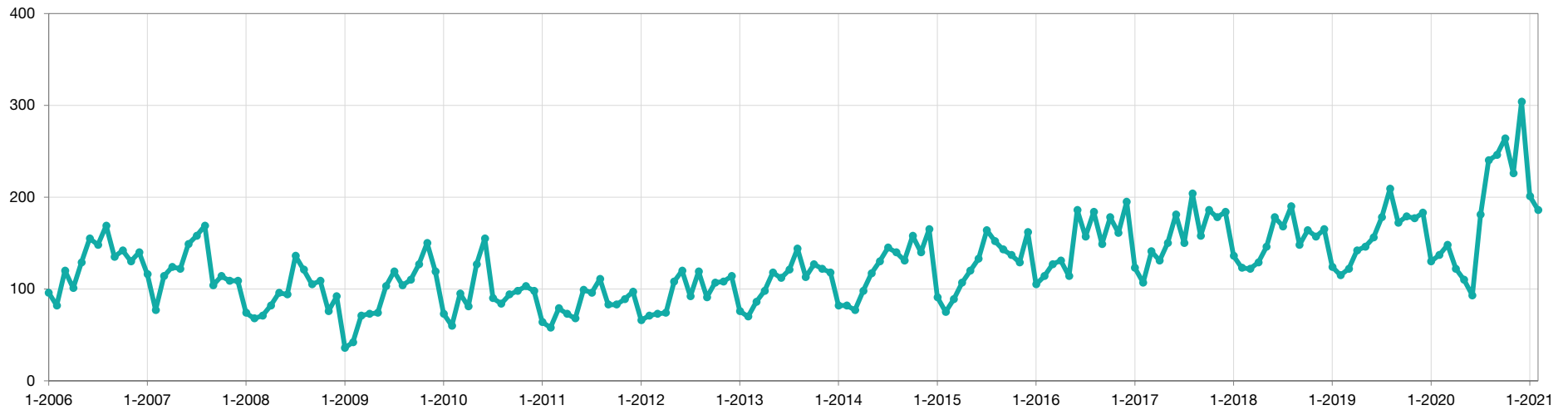


## Year to Date



	Closed Sales	Prior Year	Percent Change
March 2020	148	122	+21.3%
April 2020	122	142	-14.1%
May 2020	110	146	-24.7%
June 2020	93	156	-40.4%
July 2020	181	178	+1.7%
August 2020	240	209	+14.8%
September 2020	246	172	+43.0%
October 2020	264	179	+47.5%
November 2020	226	177	+27.7%
December 2020	304	183	+66.1%
January 2021	201	130	+54.6%
<b>February 2021</b>	<b>186</b>	<b>137</b>	<b>+35.8%</b>
12-Month Avg	193	161	+19.9%

## Historical Closed Sales by Month

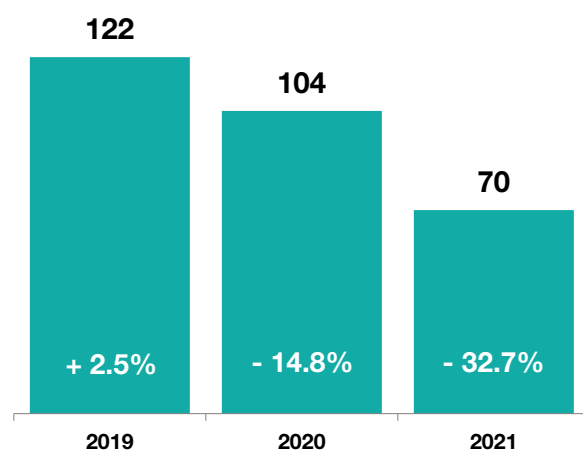


# Days on Market Until Sale

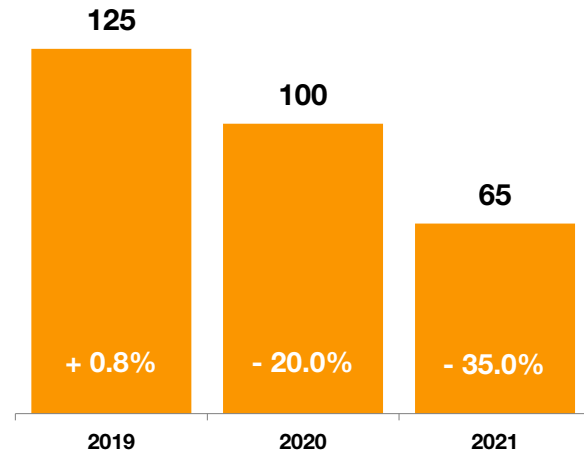
Average number of days between when a property is listed and when it is closed in a given month.



## February



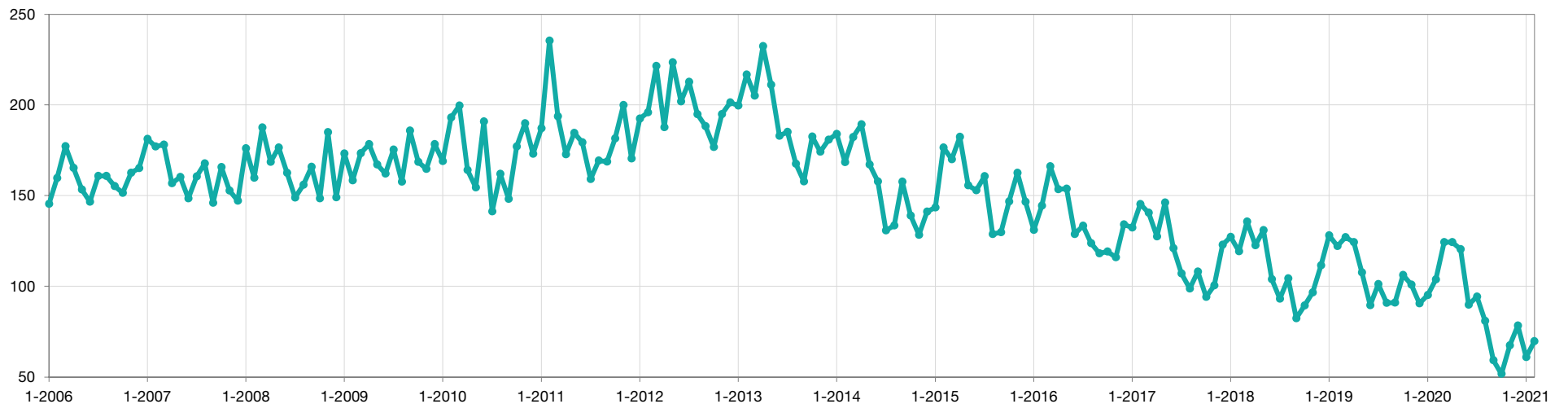
## Year to Date



Days on Market	Prior Year	Percent Change	
March 2020	124	127	-2.4%
April 2020	124	124	0.0%
May 2020	120	108	+11.1%
June 2020	90	90	0.0%
July 2020	94	101	-6.9%
August 2020	81	91	-11.0%
September 2020	59	91	-35.2%
October 2020	52	106	-50.9%
November 2020	67	101	-33.7%
December 2020	78	91	-14.3%
January 2021	61	95	-35.8%
<b>February 2021</b>	<b>70</b>	<b>104</b>	<b>-32.7%</b>
12-Month Avg*	79	101	-21.8%

\* Average Days on Market of all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

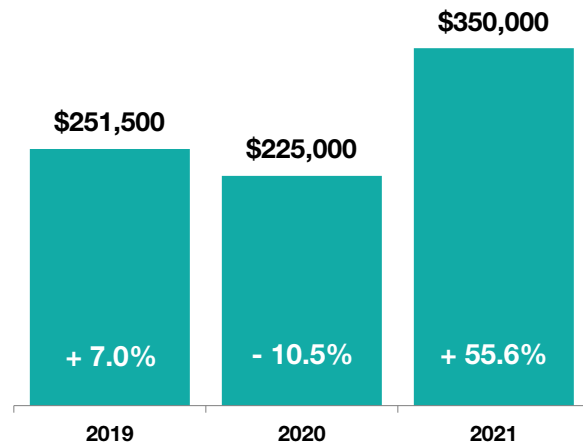


# Median Sales Price

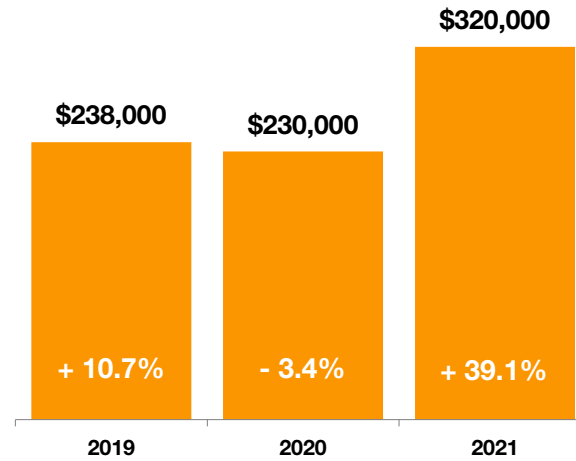
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



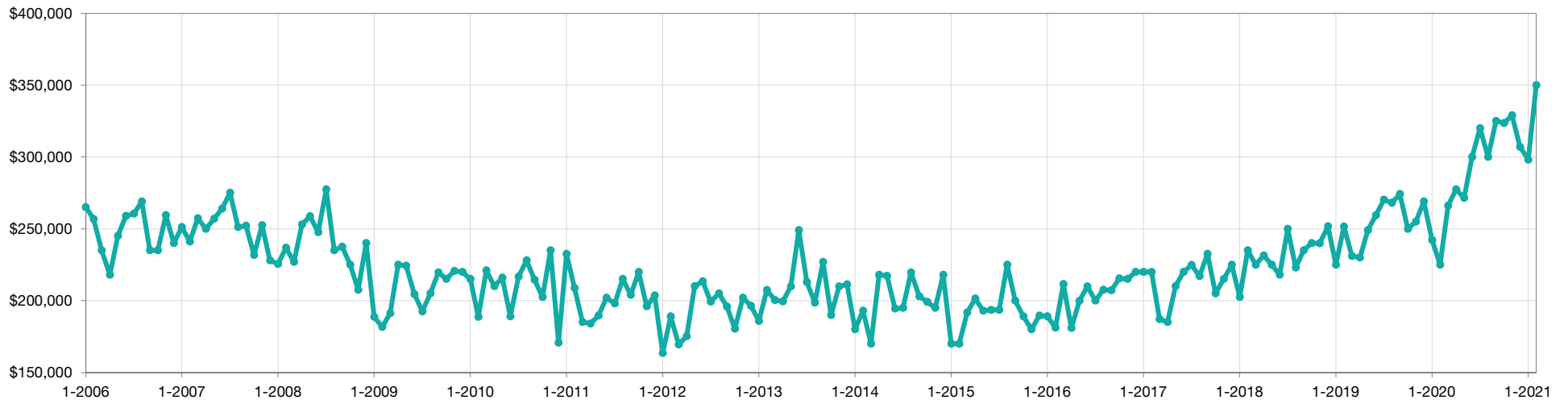
## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
March 2020	\$266,000	\$231,000	+15.2%
April 2020	\$277,450	\$230,000	+20.6%
May 2020	\$271,500	\$249,000	+9.0%
June 2020	\$300,000	\$259,461	+15.6%
July 2020	\$320,000	\$270,200	+18.4%
August 2020	\$300,000	\$268,000	+11.9%
September 2020	\$324,900	\$274,125	+18.5%
October 2020	\$323,500	\$250,000	+29.4%
November 2020	\$329,000	\$255,000	+29.0%
December 2020	\$307,000	\$269,000	+14.1%
January 2021	\$298,000	\$242,250	+23.0%
<b>February 2021</b>	<b>\$350,000</b>	<b>\$225,000</b>	<b>+55.6%</b>
12-Month Med*	\$310,000	\$250,000	+24.0%

\* Median Sales Price of all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

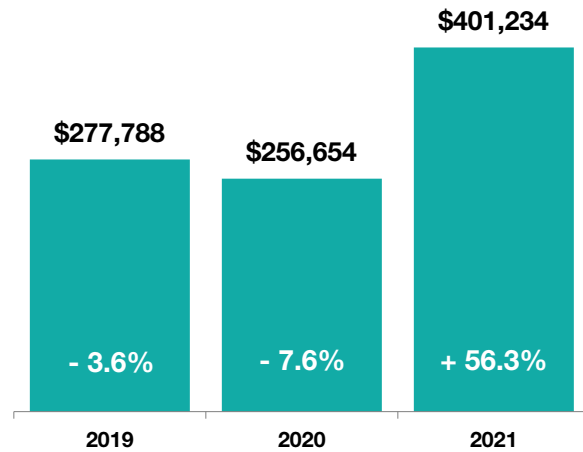


# Average Sales Price

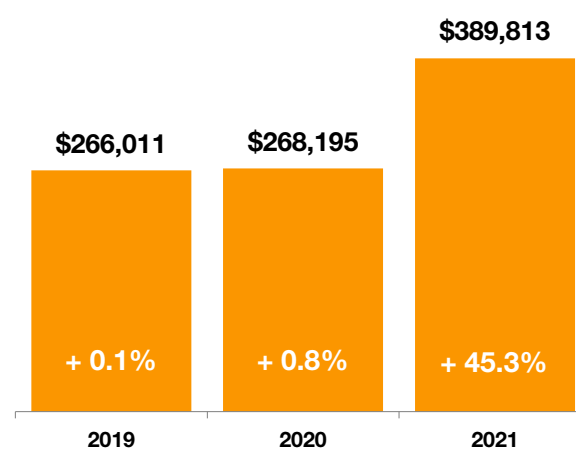
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



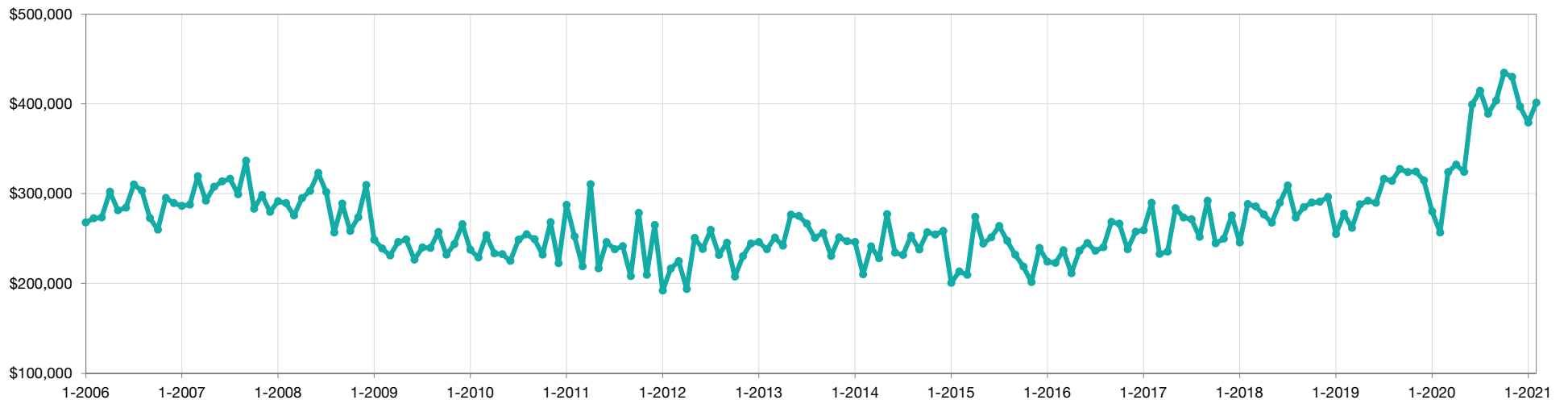
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2020	\$324,054	\$261,840	+23.8%
April 2020	\$332,171	\$288,118	+15.3%
May 2020	\$324,345	\$292,113	+11.0%
June 2020	\$399,273	\$289,605	+37.9%
July 2020	\$414,329	\$316,493	+30.9%
August 2020	\$388,887	\$314,083	+23.8%
September 2020	\$403,379	\$327,449	+23.2%
October 2020	\$434,630	\$323,973	+34.2%
November 2020	\$429,939	\$324,490	+32.5%
December 2020	\$396,843	\$314,806	+26.1%
January 2021	\$379,137	\$280,356	+35.2%
<b>February 2021</b>	<b>\$401,234</b>	<b>\$256,654</b>	<b>+56.3%</b>
12-Month Avg*	\$392,993	\$302,254	+30.0%

\* Avg. Sales Price of all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



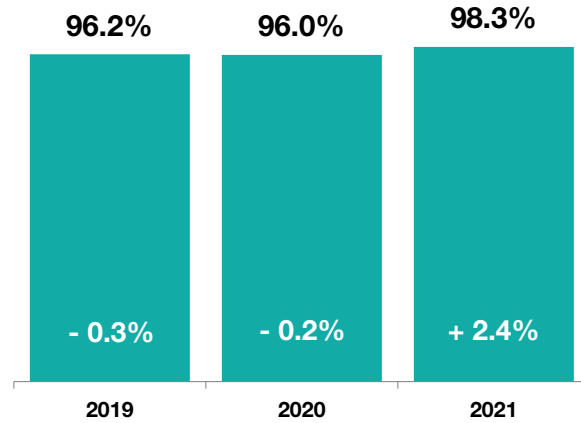


# Percent of List Price Received

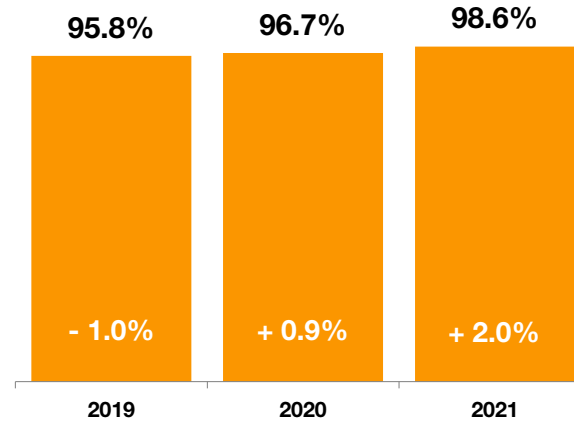
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



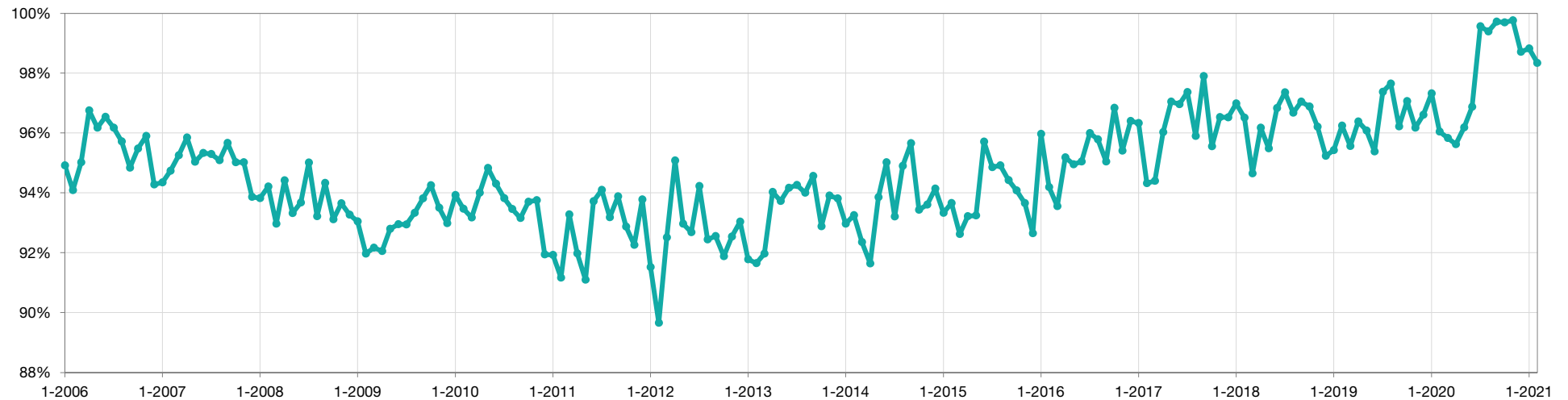
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
March 2020	95.8%	95.6%	+0.2%
April 2020	95.6%	96.4%	-0.8%
May 2020	96.2%	96.1%	+0.1%
June 2020	96.9%	95.4%	+1.6%
July 2020	99.6%	97.4%	+2.3%
August 2020	99.4%	97.6%	+1.8%
September 2020	99.7%	96.2%	+3.6%
October 2020	99.7%	97.1%	+2.7%
November 2020	99.8%	96.2%	+3.7%
December 2020	98.7%	96.6%	+2.2%
January 2021	98.8%	97.3%	+1.5%
<b>February 2021</b>	<b>98.3%</b>	<b>96.0%</b>	<b>+2.4%</b>
12-Month Avg*	98.6%	96.5%	+2.2%

\* Average Pct. of List Price Received for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

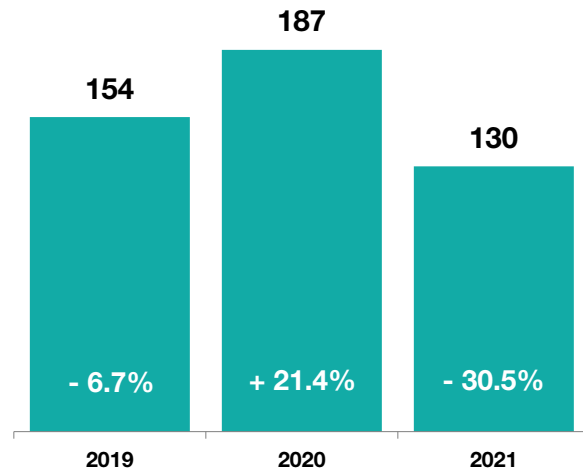


# Housing Affordability Index

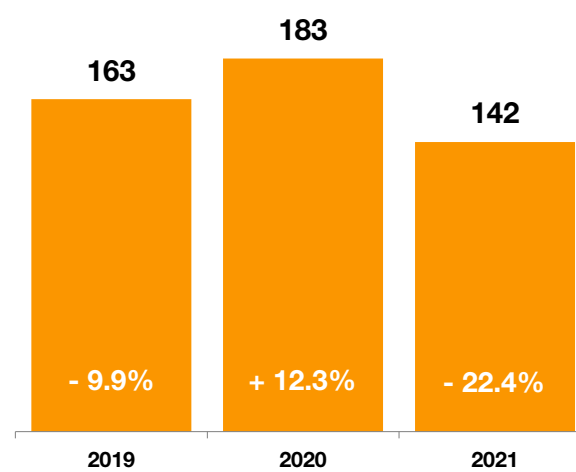


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## February

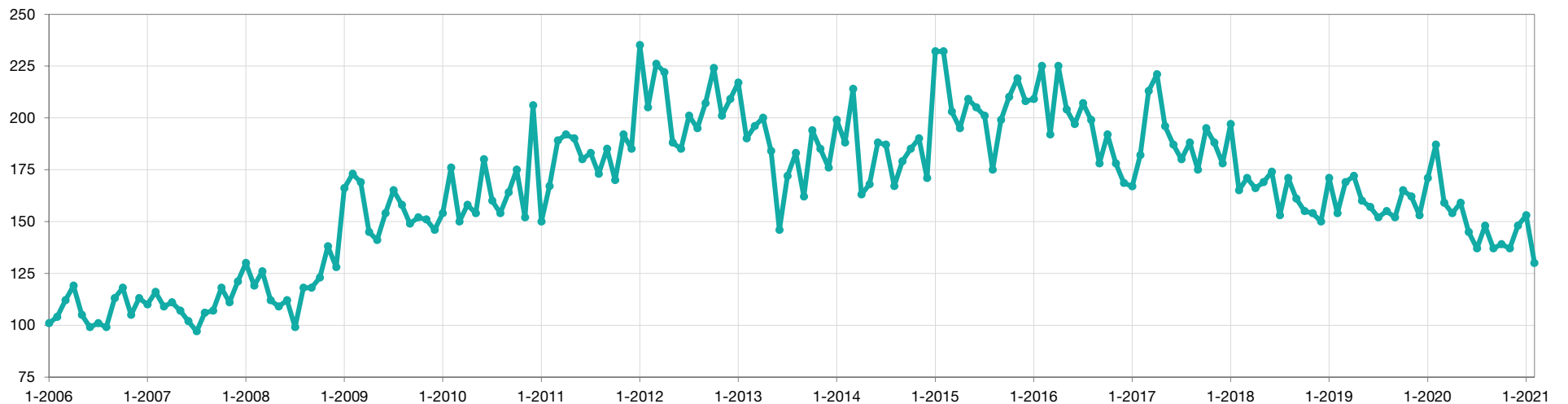


## Year to Date



	Affordability Index	Prior Year	Percent Change
March 2020	159	169	-5.9%
April 2020	154	172	-10.5%
May 2020	159	160	-0.6%
June 2020	145	157	-7.6%
July 2020	137	152	-9.9%
August 2020	148	155	-4.5%
September 2020	137	152	-9.9%
October 2020	139	165	-15.8%
November 2020	137	162	-15.4%
December 2020	148	153	-3.3%
January 2021	153	171	-10.5%
<b>February 2021</b>	<b>130</b>	<b>187</b>	<b>-30.5%</b>
12-Month Avg	146	163	-10.7%

## Historical Housing Affordability Index by Month

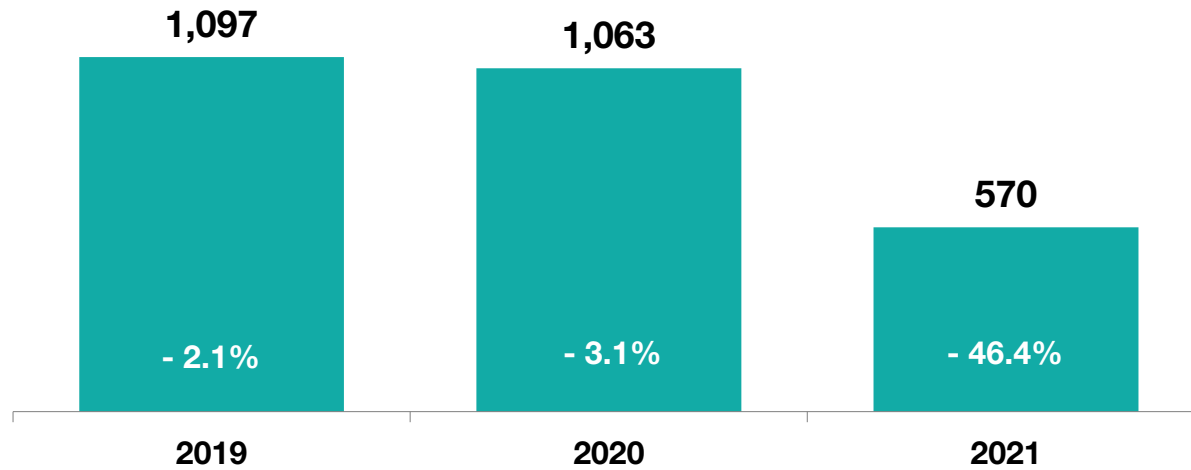


# Inventory of Homes for Sale

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

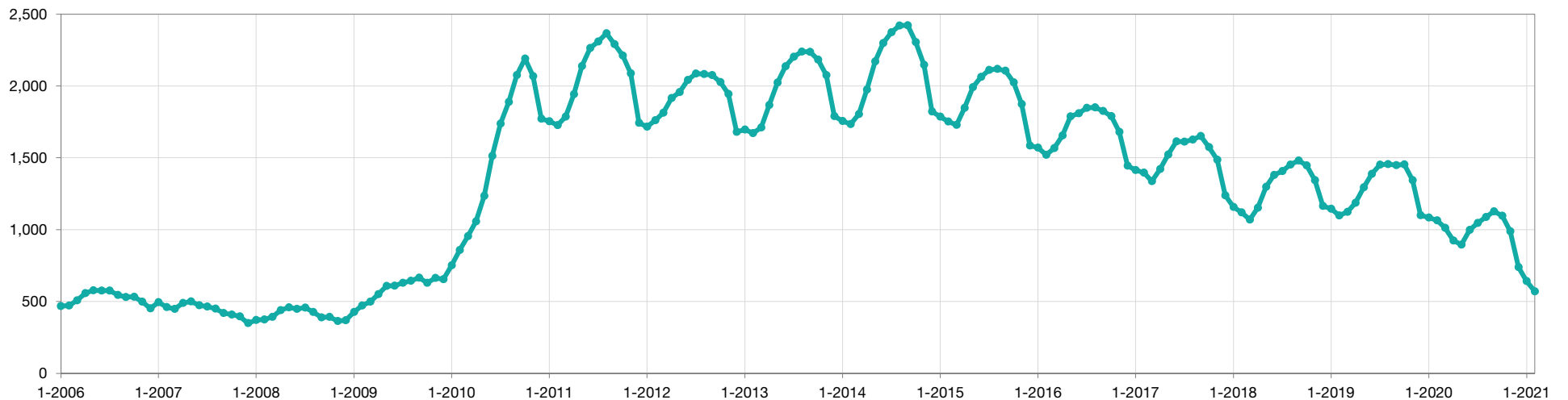


## February



Homes for Sale		Prior Year	Percent Change
March 2020	1,012	1,123	-9.9%
April 2020	924	1,185	-22.0%
May 2020	895	1,293	-30.8%
June 2020	998	1,387	-28.0%
July 2020	1,045	1,452	-28.0%
August 2020	1,087	1,455	-25.3%
September 2020	1,127	1,448	-22.2%
October 2020	1,096	1,454	-24.6%
November 2020	988	1,343	-26.4%
December 2020	739	1,099	-32.8%
January 2021	642	1,083	-40.7%
<b>February 2021</b>	<b>570</b>	<b>1,063</b>	<b>-46.4%</b>
12-Month Avg	927	1,282	-27.7%

## Historical Inventory of Homes for Sale by Month

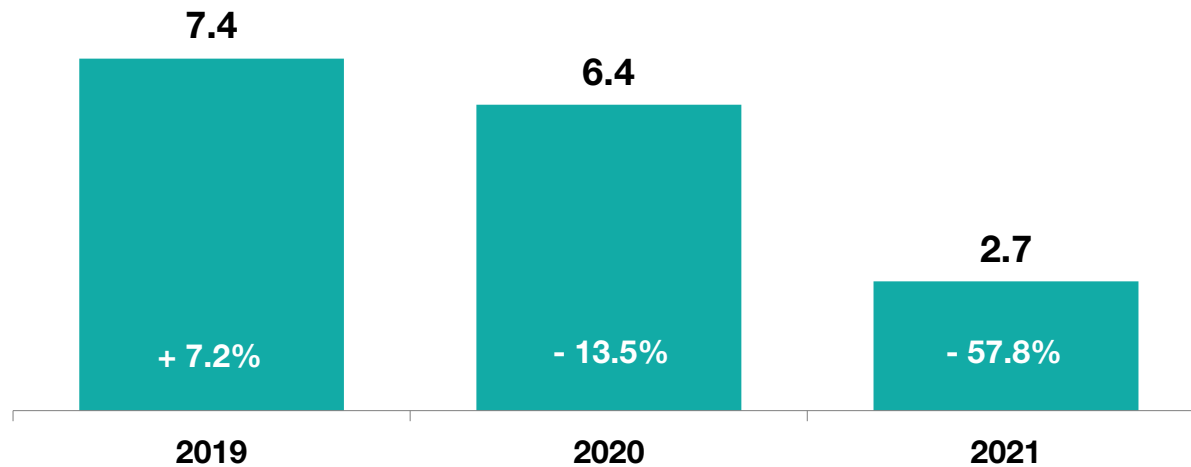


# Months Supply of Inventory

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.



## February



Months Supply		Prior Year	Percent Change
March 2020	6.2	7.5	-17.3%
April 2020	5.8	7.9	-26.6%
May 2020	5.6	8.5	-34.1%
June 2020	6.0	9.0	-33.3%
July 2020	5.9	9.4	-37.2%
August 2020	5.8	9.4	-38.3%
September 2020	5.8	9.1	-36.3%
October 2020	5.4	9.0	-40.0%
November 2020	4.8	8.4	-42.9%
December 2020	3.5	6.8	-48.5%
January 2021	3.0	6.7	-55.2%
<b>February 2021</b>	<b>2.7</b>	<b>6.4</b>	<b>-57.8%</b>
12-Month Avg	5.0	8.2	-39.0%

## Historical Months Supply of Inventory by Month

