



Monthly Indicators

June 2021

School's out, and as vaccination rates rise and America enters a new normal, the U.S. housing market continues along at a frenzied pace, with low interest rates and limited inventory fueling record high sales prices. May saw the median existing-home sales price exceed \$350,000, a 24% increase and the largest year-over-year increase since 1999, according to the National Association of REALTORS®. Eager buyers are making multiple offers, some for well over asking price, while others are making offers on homes sight unseen.

New Listings were down 43.4 percent to 262. Pending Sales decreased 58.7 percent to 112. Inventory shrank 34.0 percent to 665 units.

Prices moved higher as the Median Sales Price was up 20.5 percent to \$361,500. Days on Market decreased 37.8 percent to 56 days. Months Supply of Inventory was down 49.2 percent to 3.1 months.

The increase in sales prices comes with a slight decline in existing home sales nationwide, as homebuyers struggle with declining affordability amid a lack of inventory, forcing some buyers to simply wait it out in hopes of more inventory and less competition. Meanwhile, home builders are trying to meet the increased market demand, with housing starts up 3.6% in May from April, according to the Commerce Department. As we ease into new routines and look forward to a post-pandemic future, one thing remains certain: America desperately needs more homes.

Activity Snapshot

+ 100.0% **+ 20.5%** **- 34.0%**

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.

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Activity Overview

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



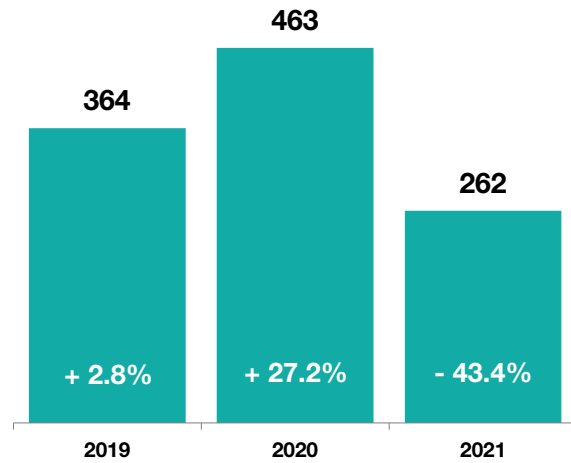
Key Metrics	Historical Sparkbars	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		463	262	- 43.4%	1,328	1,314	- 1.1%
Pending Sales		271	112	- 58.7%	944	966	+ 2.3%
Closed Sales		93	186	+ 100.0%	740	1,086	+ 46.8%
Days on Market		90	56	- 37.8%	110	70	- 36.4%
Median Sales Price		\$300,000	\$361,500	+ 20.5%	\$259,000	\$339,000	+ 30.9%
Average Sales Price		\$399,273	\$431,819	+ 8.2%	\$314,734	\$413,626	+ 31.4%
Pct. of List Price Received		96.9%	102.8%	+ 6.1%	96.3%	99.5%	+ 3.3%
Housing Affordability Index		145	122	- 15.9%	168	131	- 22.0%
Inventory of Homes for Sale		1,007	665	- 34.0%	--	--	--
Months Supply of Inventory		6.1	3.1	- 49.2%	--	--	--

New Listings

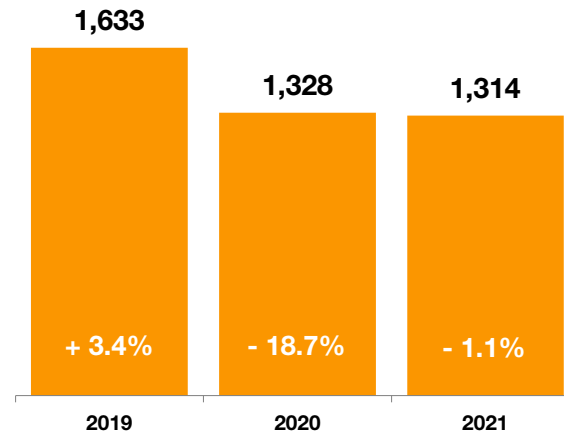
A count of the properties that have been newly listed on the market in a given month.



June

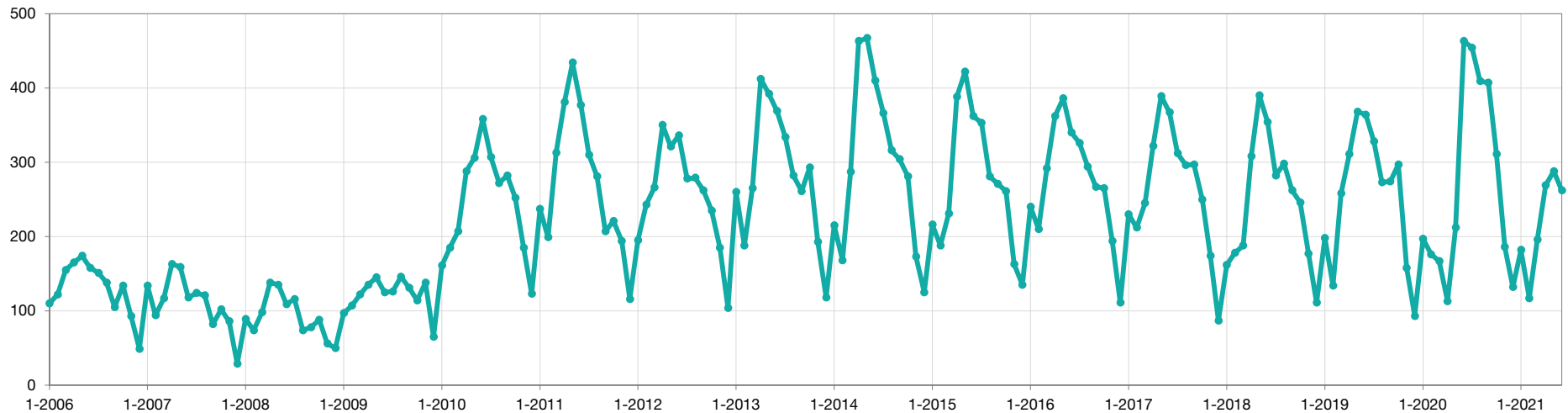


Year to Date



	New Listings	Prior Year	Percent Change
July 2020	454	328	+38.4%
August 2020	409	273	+49.8%
September 2020	407	274	+48.5%
October 2020	311	297	+4.7%
November 2020	186	158	+17.7%
December 2020	132	93	+41.9%
January 2021	182	197	-7.6%
February 2021	117	176	-33.5%
March 2021	196	167	+17.4%
April 2021	269	113	+138.1%
May 2021	288	212	+35.8%
June 2021	262	463	-43.4%
12-Month Avg	268	229	+17.0%

Historical New Listings by Month

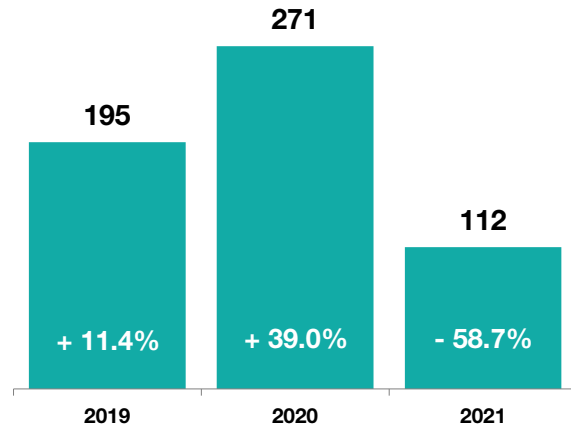


Pending Sales

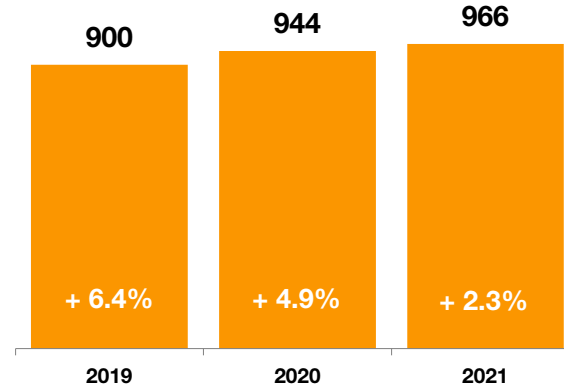
A count of the properties on which offers have been accepted in a given month.



June

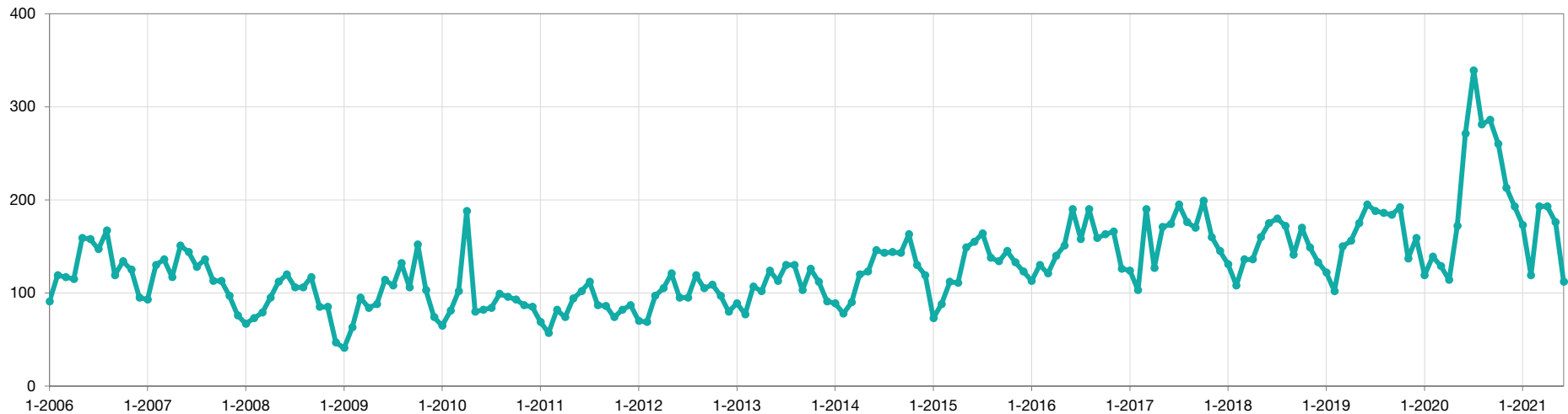


Year to Date



Pending Sales	Prior Year	Percent Change
July 2020	339	188 +80.3%
August 2020	281	186 +51.1%
September 2020	286	184 +55.4%
October 2020	260	192 +35.4%
November 2020	213	137 +55.5%
December 2020	193	159 +21.4%
January 2021	173	119 +45.4%
February 2021	119	139 -14.4%
March 2021	193	129 +49.6%
April 2021	193	114 +69.3%
May 2021	176	172 +2.3%
June 2021	112	271 -58.7%
12-Month Avg	212	166 +27.7%

Historical Pending Sales by Month

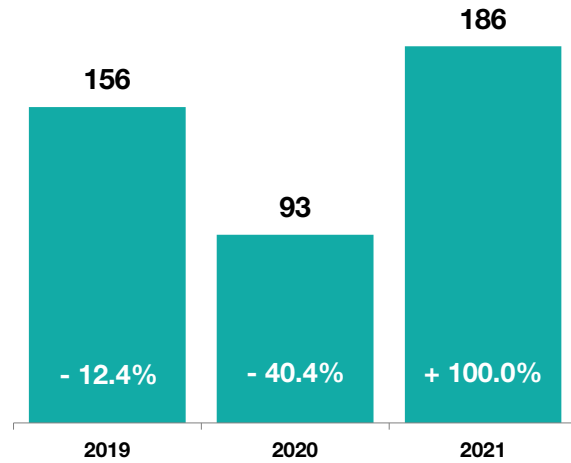


Closed Sales

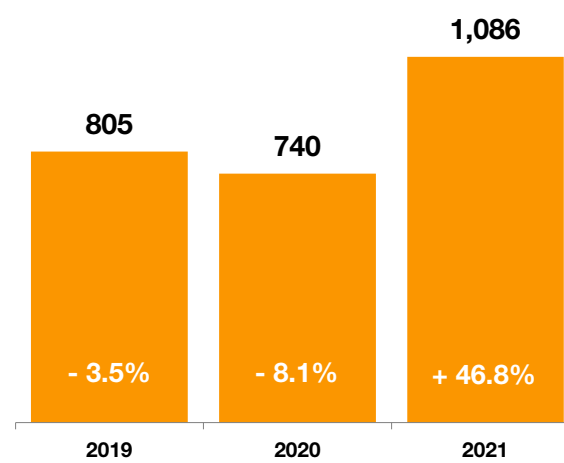
A count of the actual sales that closed in a given month.



June

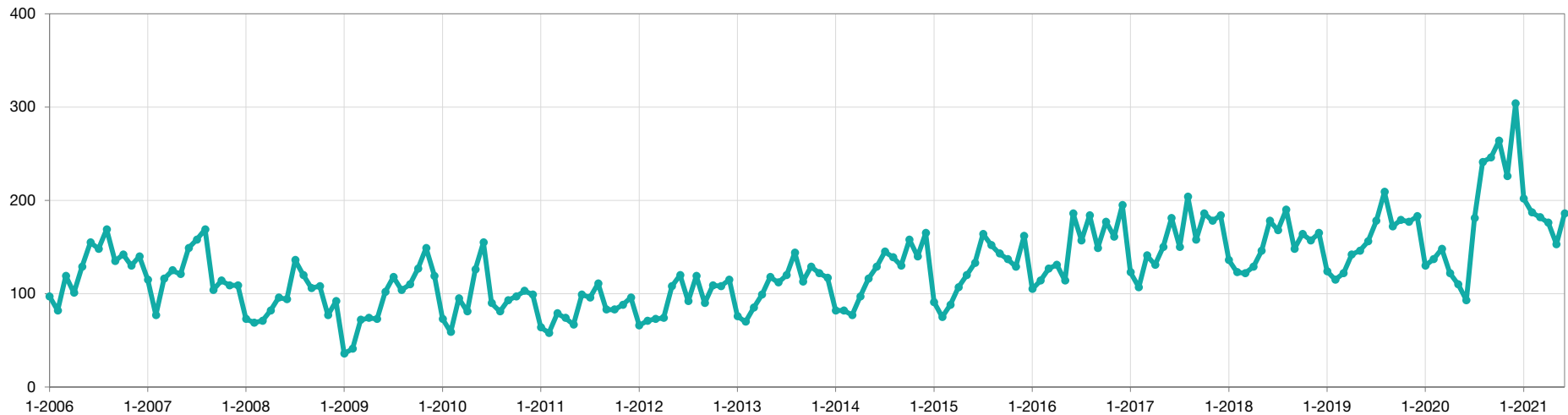


Year to Date



Closed Sales	Prior Year	Percent Change
July 2020	181	178 +1.7%
August 2020	241	209 +15.3%
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	202	130 +55.4%
February 2021	187	137 +36.5%
March 2021	182	148 +23.0%
April 2021	176	122 +44.3%
May 2021	153	110 +39.1%
June 2021	186	93 +100.0%
12-Month Avg	212	153 +38.6%

Historical Closed Sales by Month

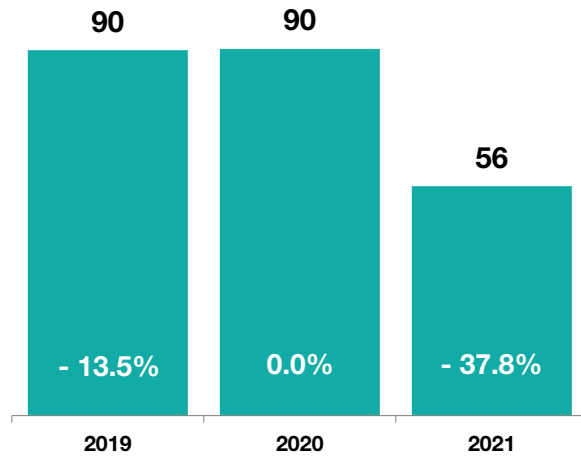


Days on Market Until Sale

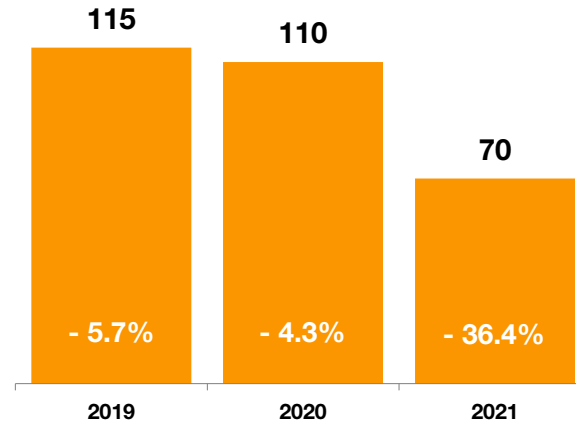
Average number of days between when a property is listed and when it is closed in a given month.



June



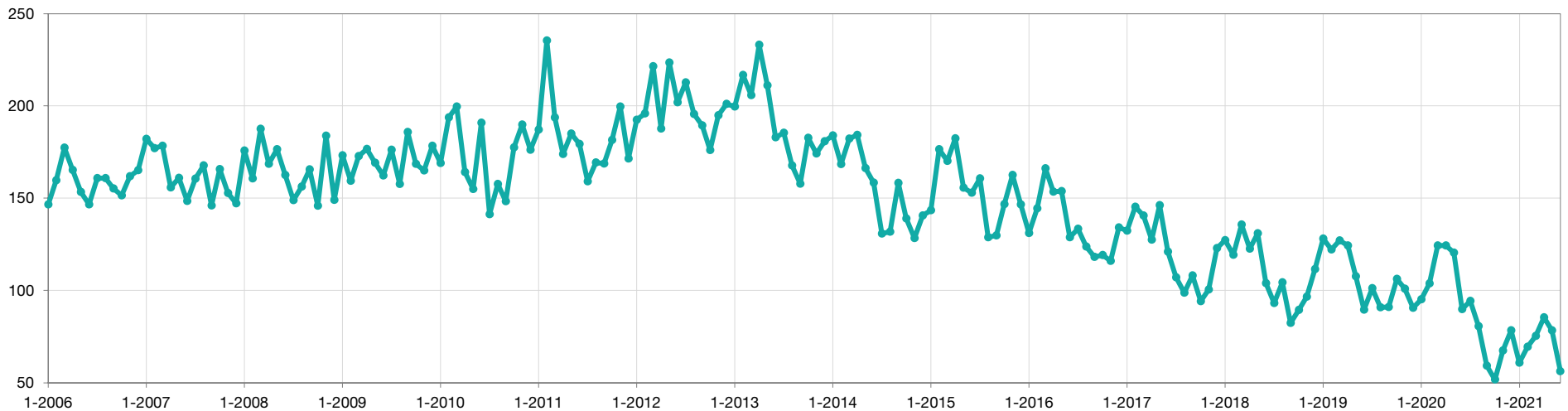
Year to Date



Days on Market	Prior Year	Percent Change	
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%
February 2021	69	104	-33.7%
March 2021	75	124	-39.5%
April 2021	85	124	-31.5%
May 2021	78	120	-35.0%
June 2021	56	90	-37.8%
12-Month Avg*	71	102	-30.4%

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

Historical Days on Market Until Sale by Month

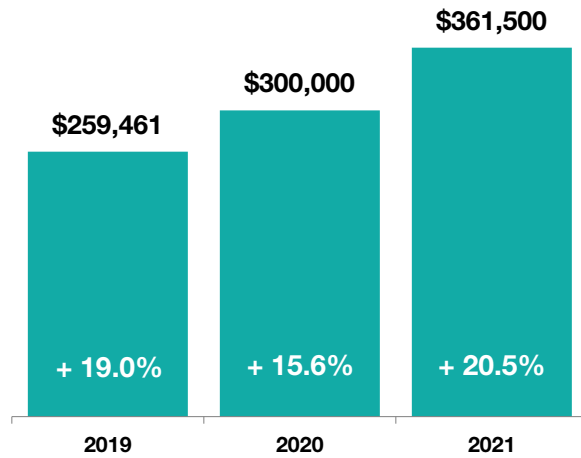


Median Sales Price

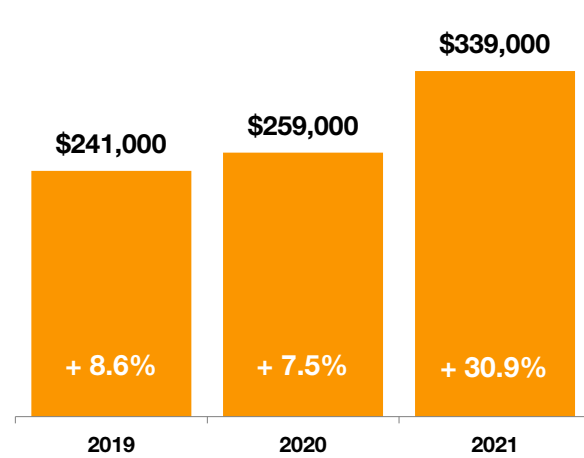
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



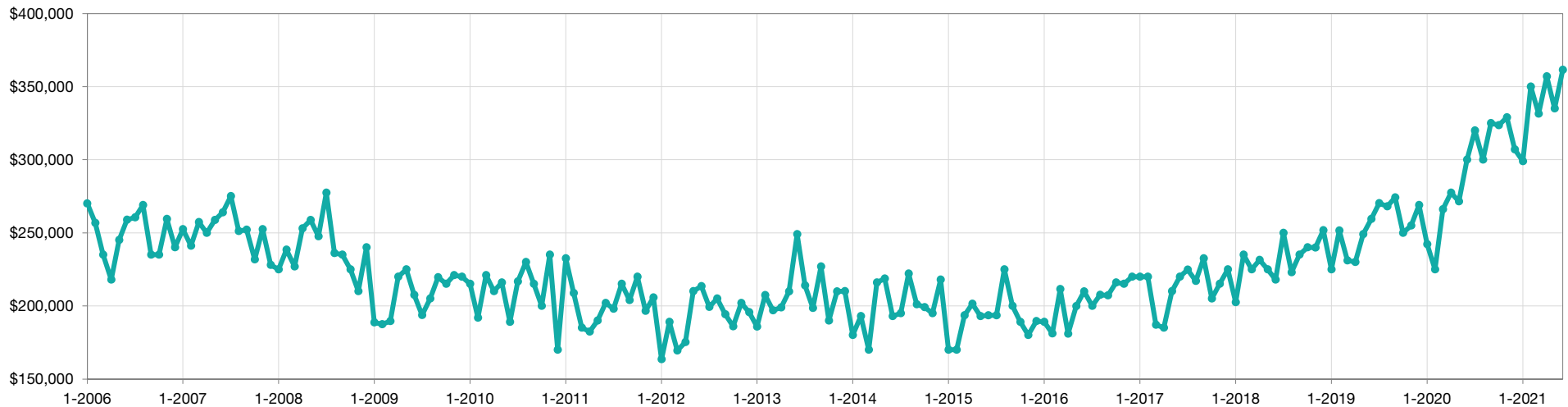
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$299,000	\$242,250	+23.4%
February 2021	\$350,000	\$225,000	+55.6%
March 2021	\$331,500	\$266,000	+24.6%
April 2021	\$356,950	\$277,450	+28.7%
May 2021	\$335,000	\$271,500	+23.4%
June 2021	\$361,500	\$300,000	+20.5%
12-Month Med*	\$325,000	\$260,525	+24.7%

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

Historical Median Sales Price by Month

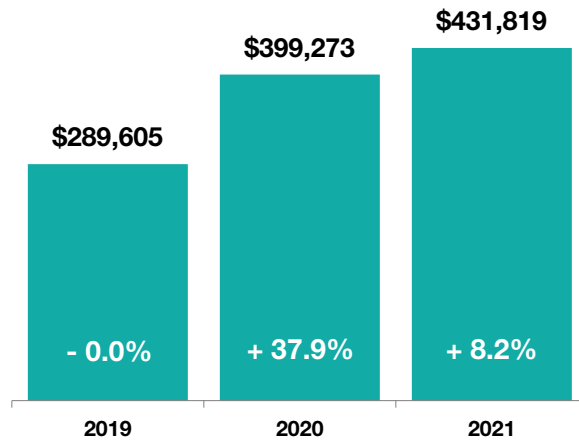


Average Sales Price

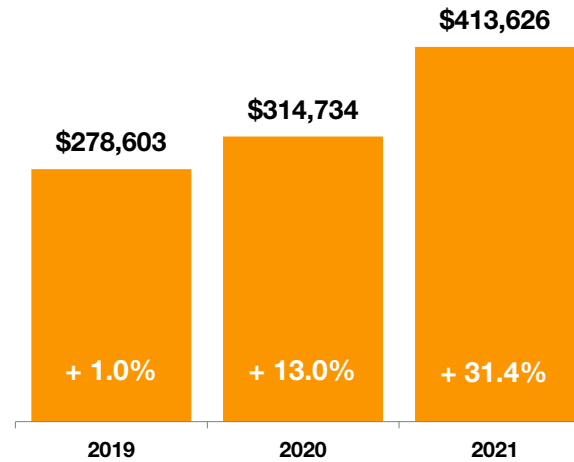
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



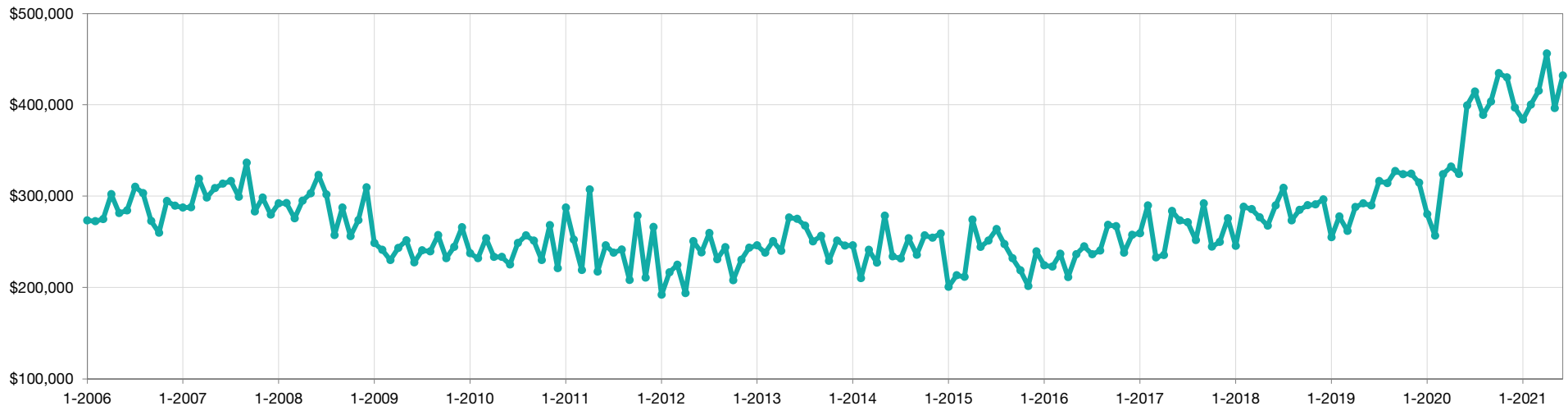
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2020	\$414,329	\$316,493	+30.9%
August 2020	\$388,871	\$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	\$383,617	\$280,356	+36.8%
February 2021	\$400,184	\$256,654	+55.9%
March 2021	\$415,400	\$324,054	+28.2%
April 2021	\$456,008	\$332,171	+37.3%
May 2021	\$396,300	\$324,345	+22.2%
June 2021	\$431,819	\$399,273	+8.2%
12-Month Avg*	\$412,087	\$317,867	+29.6%

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

Historical Average Sales Price by Month

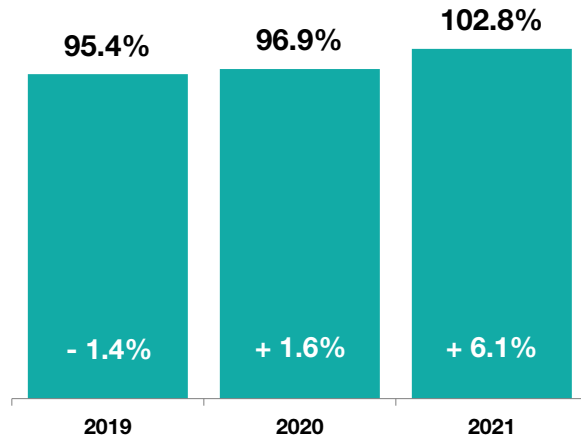


Percent of List Price Received

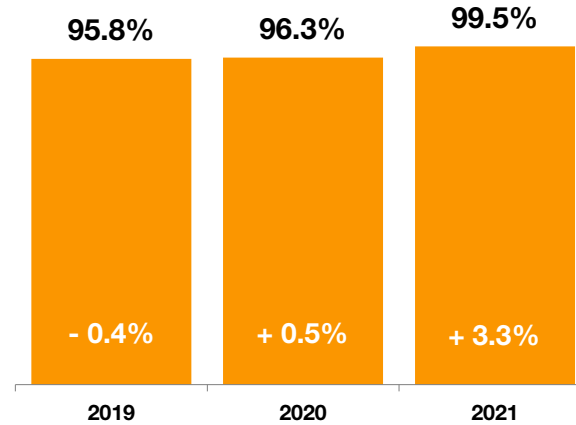


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

June



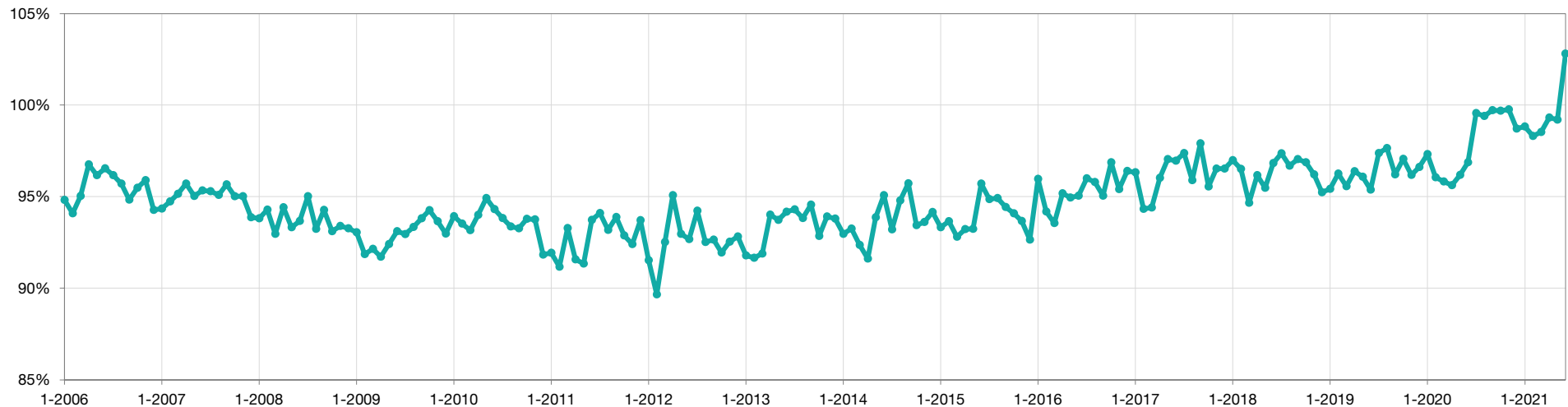
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
February 2021	98.3%	96.0%	+2.4%
March 2021	98.5%	95.8%	+2.8%
April 2021	99.3%	95.6%	+3.9%
May 2021	99.2%	96.2%	+3.1%
June 2021	102.8%	96.9%	+6.1%
12-Month Avg*	99.5%	96.6%	+3.0%

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

Historical Percent of List Price Received by Month

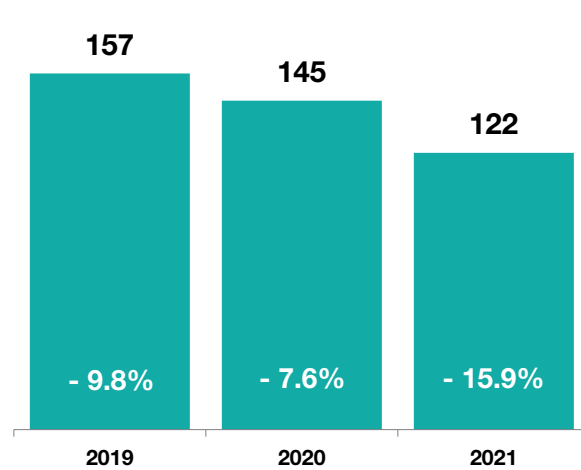


Housing Affordability Index

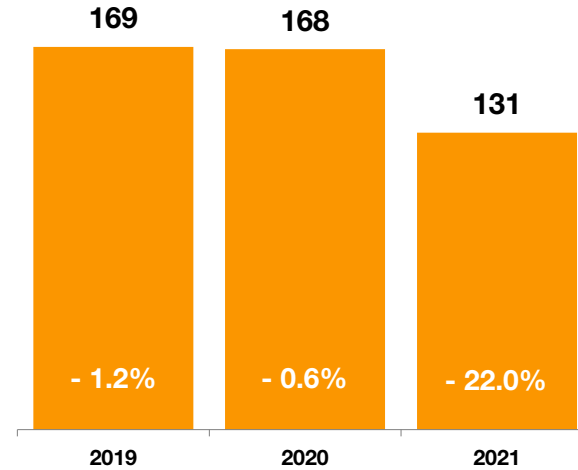


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

June

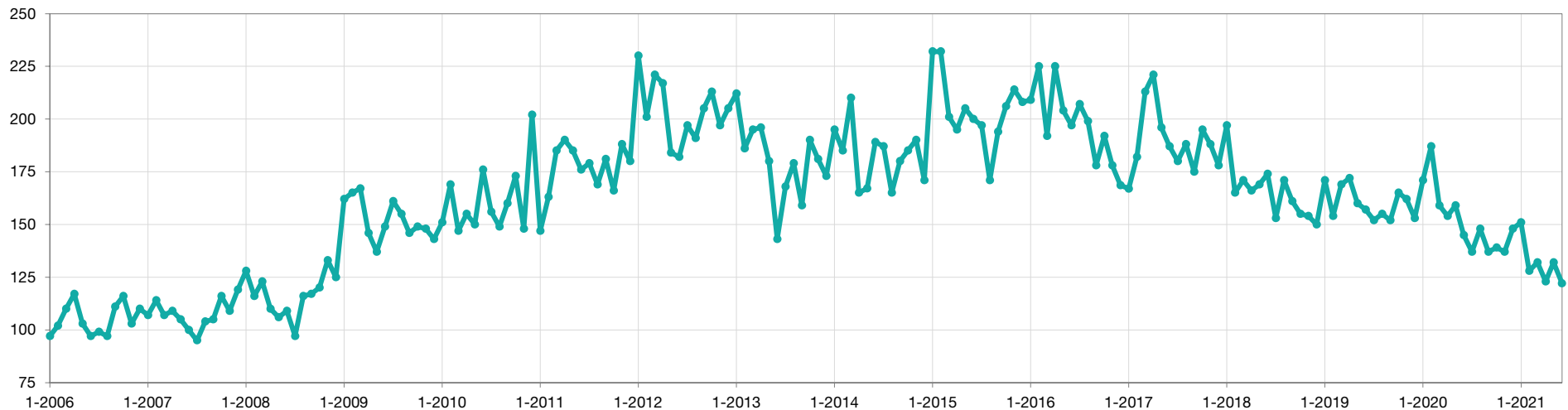


Year to Date



	Affordability Index	Prior Year	Percent Change
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	151	171	-11.7%
February 2021	128	187	-31.6%
March 2021	132	159	-17.0%
April 2021	123	154	-20.1%
May 2021	132	159	-17.0%
June 2021	122	145	-15.9%
12-Month Avg	136	160	-14.6%

Historical Housing Affordability Index by Month

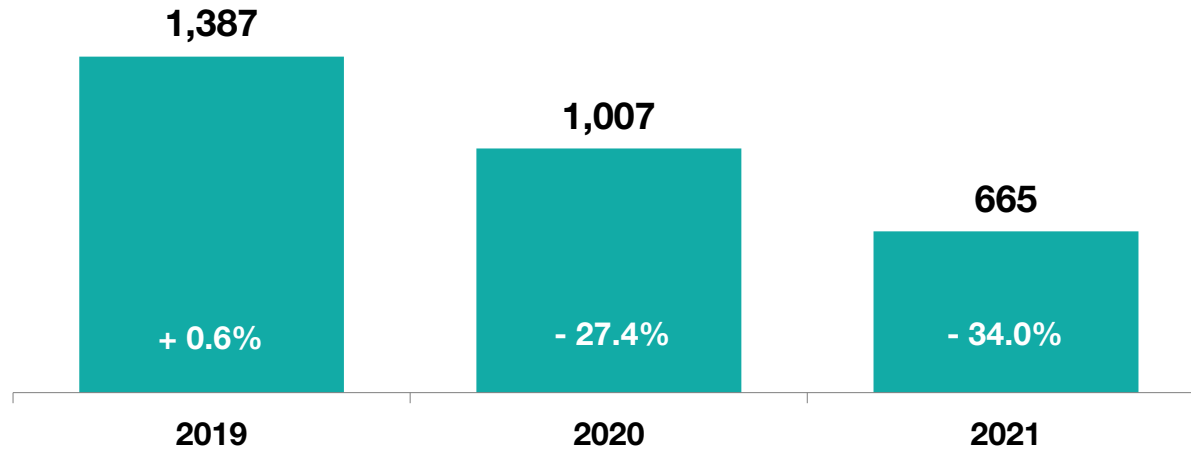


Inventory of Homes for Sale

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

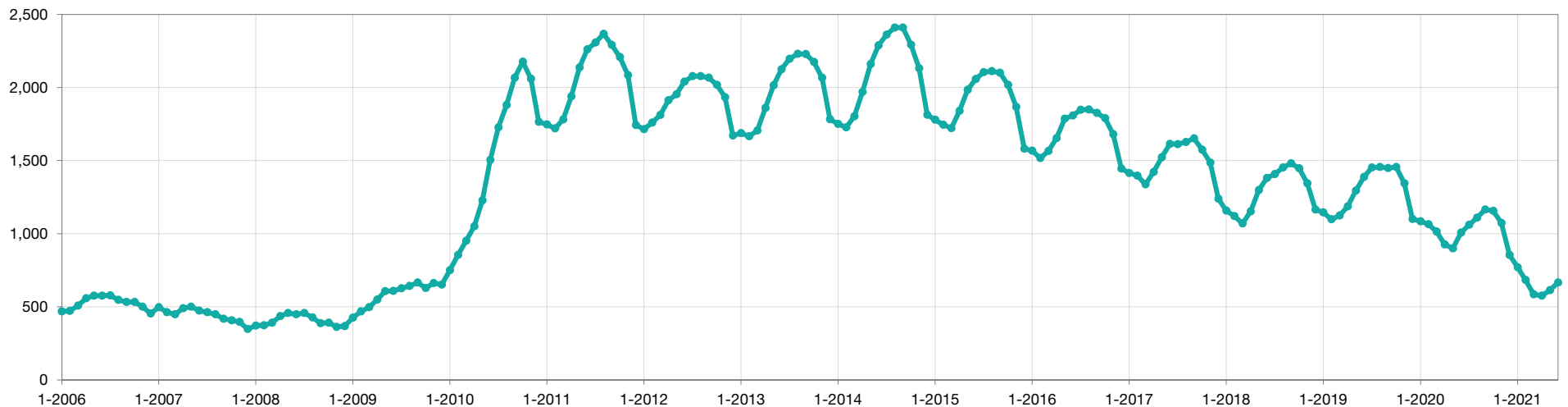


June



	Homes for Sale	Prior Year	Percent Change
July 2020	1,061	1,452	-26.9%
August 2020	1,109	1,455	-23.8%
September 2020	1,165	1,448	-19.5%
October 2020	1,156	1,455	-20.5%
November 2020	1,073	1,344	-20.2%
December 2020	853	1,099	-22.4%
January 2021	769	1,083	-29.0%
February 2021	683	1,063	-35.7%
March 2021	585	1,014	-42.3%
April 2021	576	925	-37.7%
May 2021	613	899	-31.8%
June 2021	665	1,007	-34.0%
12-Month Avg	859	1,187	-27.6%

Historical Inventory of Homes for Sale by Month

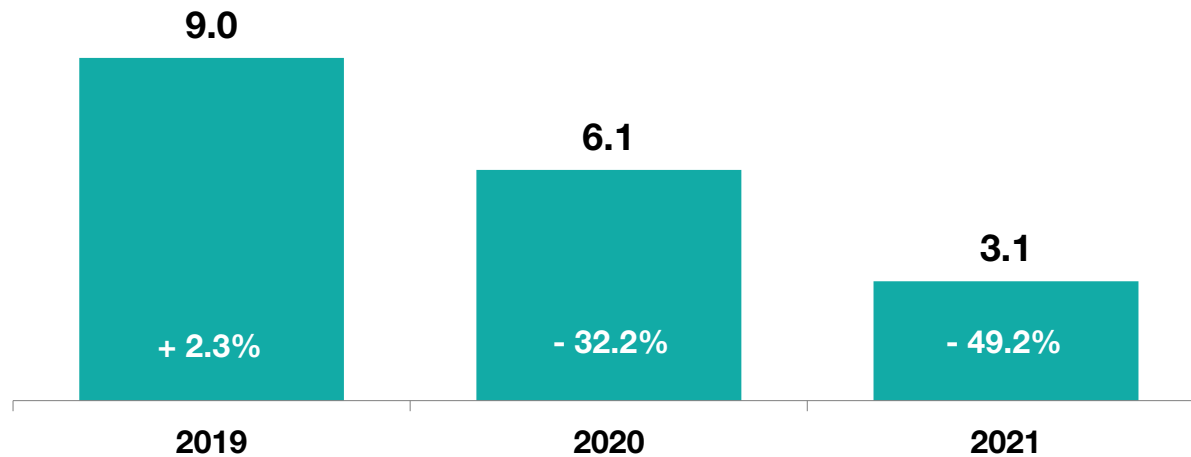


Months Supply of Inventory

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 2020	5.9	9.4	-37.2%
August 2020	6.0	9.4	-36.2%
September 2020	6.0	9.1	-34.1%
October 2020	5.8	9.0	-35.6%
November 2020	5.2	8.4	-38.1%
December 2020	4.1	6.8	-39.7%
January 2021	3.6	6.7	-46.3%
February 2021	3.2	6.4	-50.0%
March 2021	2.7	6.2	-56.5%
April 2021	2.6	5.8	-55.2%
May 2021	2.7	5.6	-51.8%
June 2021	3.1	6.1	-49.2%
12-Month Avg	4.2	7.4	-43.2%

Historical Months Supply of Inventory by Month

