

Monthly Indicators



October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

New Listings were down 33.1 percent to 204. Pending Sales decreased 62.4 percent to 97. Inventory shrank 41.3 percent to 672 units.

Prices moved higher as the Median Sales Price was up 6.3 percent to \$344,000. Days on Market decreased 3.8 percent to 50 days. Months Supply of Inventory was down 29.8 percent to 4.0 months.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

Activity Snapshot

- 33.0% **+ 6.3%** **- 41.3%**

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.



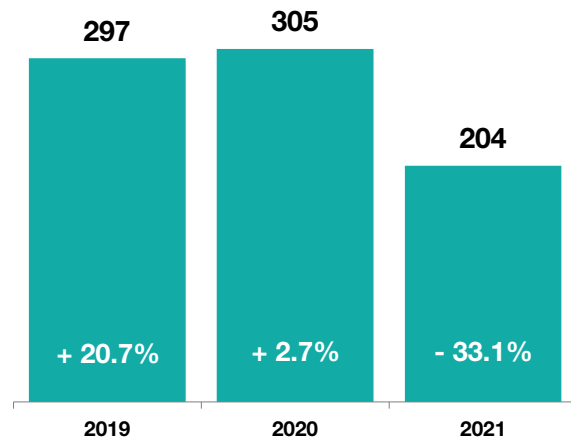
Key Metrics	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		305	204	- 33.1%	2,878	2,234	- 22.4%
Pending Sales		258	97	- 62.4%	2,096	1,642	- 21.7%
Closed Sales		264	177	- 33.0%	1,672	1,762	+ 5.4%
Days on Market		52	50	- 3.8%	88	60	- 31.8%
Median Sales Price		\$323,500	\$344,000	+ 6.3%	\$288,750	\$349,450	+ 21.0%
Average Sales Price		\$434,630	\$439,392	+ 1.1%	\$368,154	\$427,639	+ 16.2%
Pct. of List Price Received		99.7%	99.8%	+ 0.1%	98.1%	100.3%	+ 2.2%
Housing Affordability Index		157	146	- 7.0%	176	144	- 18.2%
Inventory of Homes for Sale		1,144	672	- 41.3%	--	--	--
Months Supply of Inventory		5.7	4.0	- 29.8%	--	--	--

New Listings

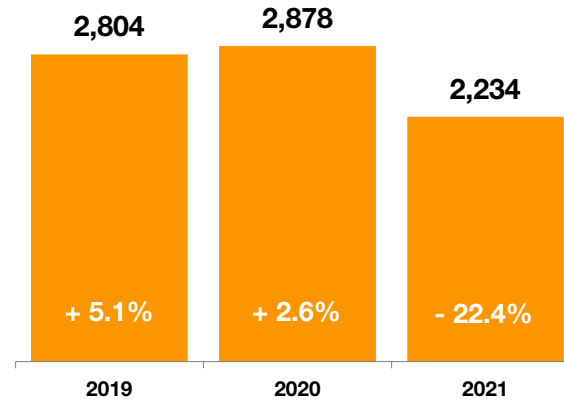
A count of the properties that have been newly listed on the market in a given month.



October

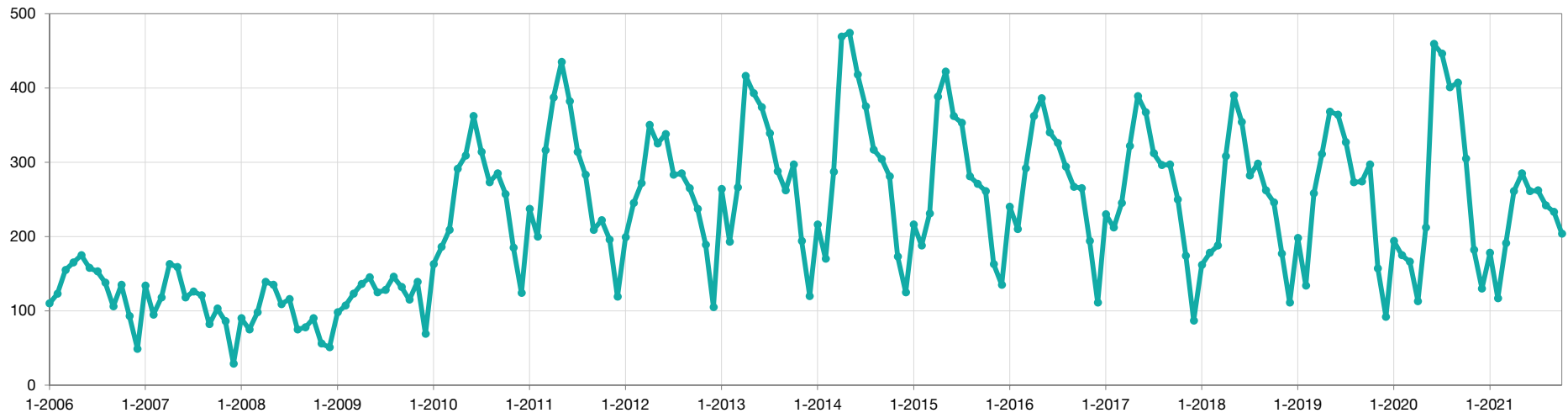


Year to Date



	New Listings	Prior Year	Percent Change
November 2020	182	157	+15.9%
December 2020	130	92	+41.3%
January 2021	178	194	-8.2%
February 2021	117	175	-33.1%
March 2021	191	166	+15.1%
April 2021	261	113	+131.0%
May 2021	285	212	+34.4%
June 2021	261	459	-43.1%
July 2021	262	446	-41.3%
August 2021	242	401	-39.7%
September 2021	233	407	-42.8%
October 2021	204	305	-33.1%
12-Month Avg	212	261	-18.8%

Historical New Listings by Month

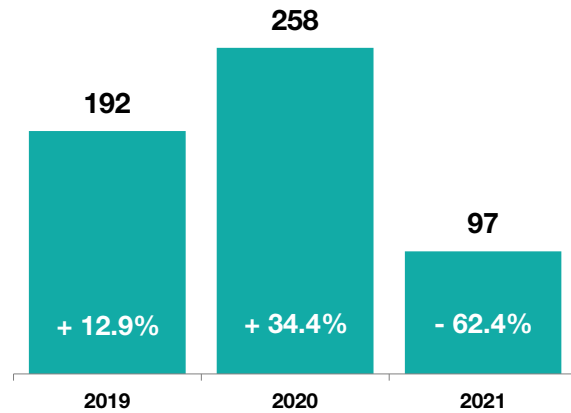


Pending Sales

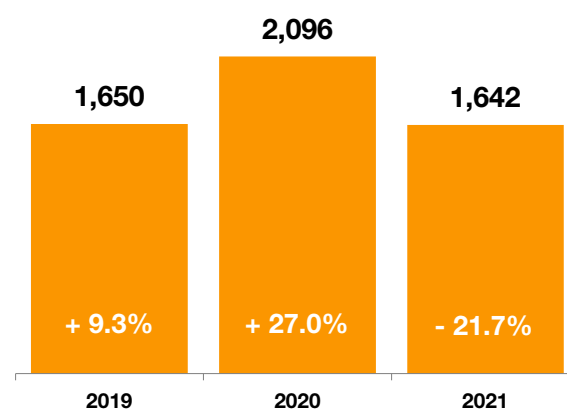
A count of the properties on which offers have been accepted in a given month.



October

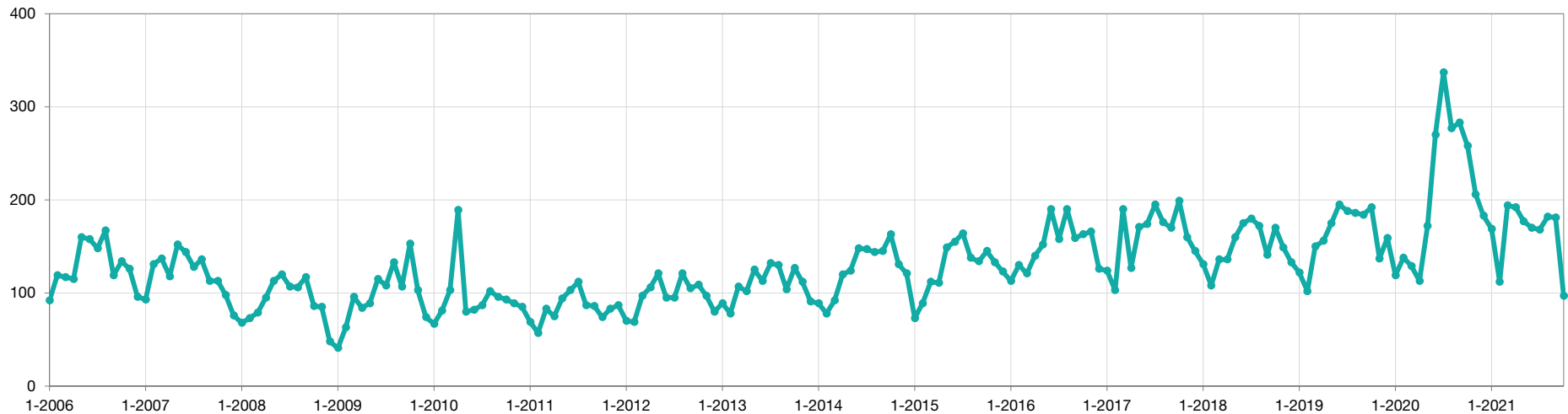


Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
November 2020	206	137	+50.4%
December 2020	183	159	+15.1%
January 2021	169	119	+42.0%
February 2021	112	138	-18.8%
March 2021	194	129	+50.4%
April 2021	192	113	+69.9%
May 2021	177	172	+2.9%
June 2021	170	270	-37.0%
July 2021	168	337	-50.1%
August 2021	182	277	-34.3%
September 2021	181	283	-36.0%
October 2021	97	258	-62.4%
12-Month Avg	169	199	-15.1%

Historical Pending Sales by Month

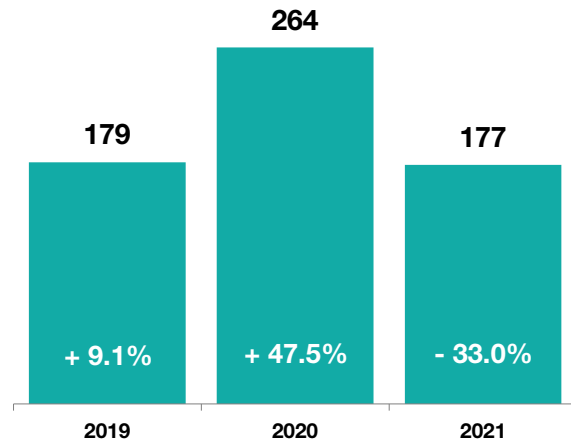


Closed Sales

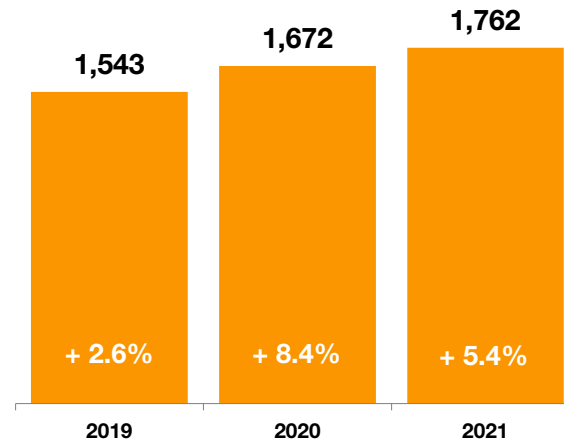
A count of the actual sales that closed in a given month.



October

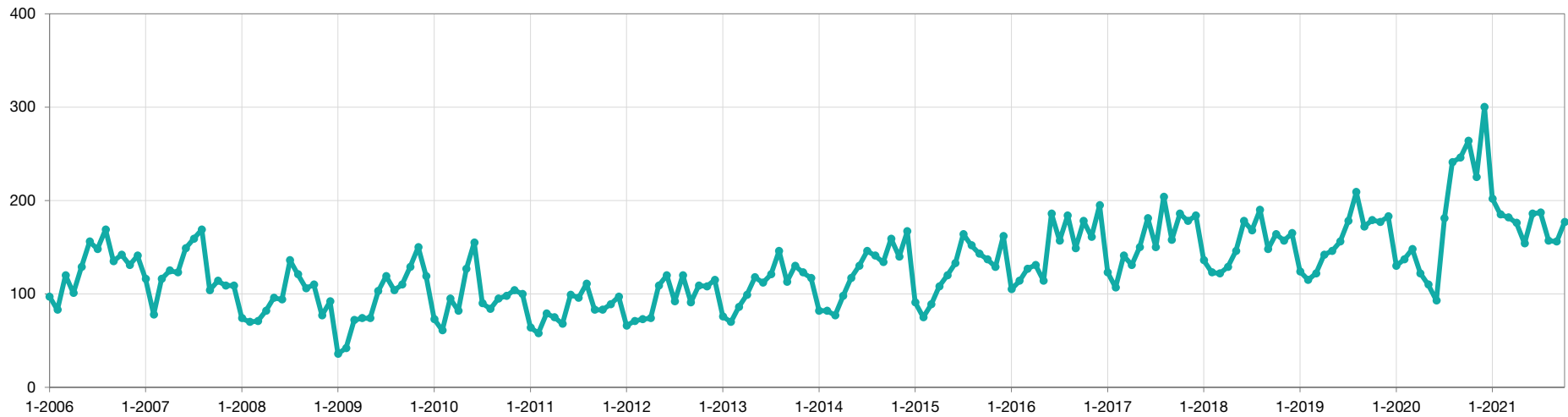


Year to Date



	Closed Sales	Prior Year	Percent Change
November 2020	225	177	+27.1%
December 2020	300	183	+63.9%
January 2021	202	130	+55.4%
February 2021	185	137	+35.0%
March 2021	182	148	+23.0%
April 2021	176	122	+44.3%
May 2021	154	110	+40.0%
June 2021	186	93	+100.0%
July 2021	187	181	+3.3%
August 2021	157	241	-34.9%
September 2021	156	246	-36.6%
October 2021	177	264	-33.0%
12-Month Avg	191	169	+13.0%

Historical Closed Sales by Month

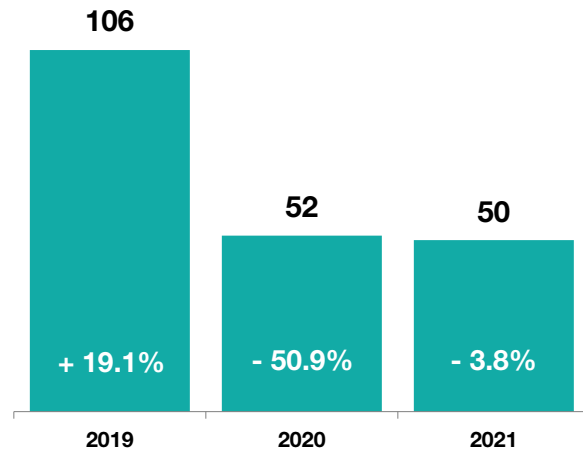


Days on Market Until Sale

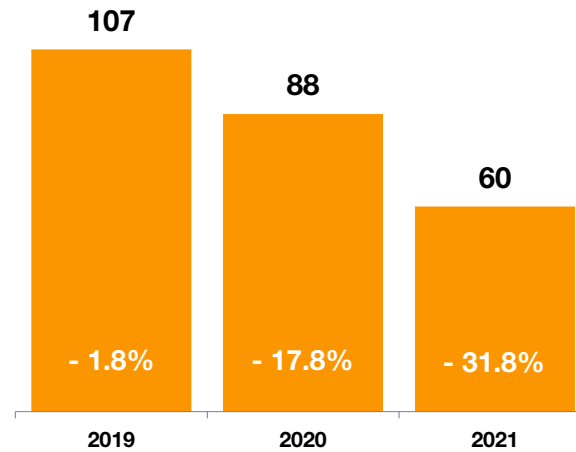
Average number of days between when a property is listed and when it is closed in a given month.



October



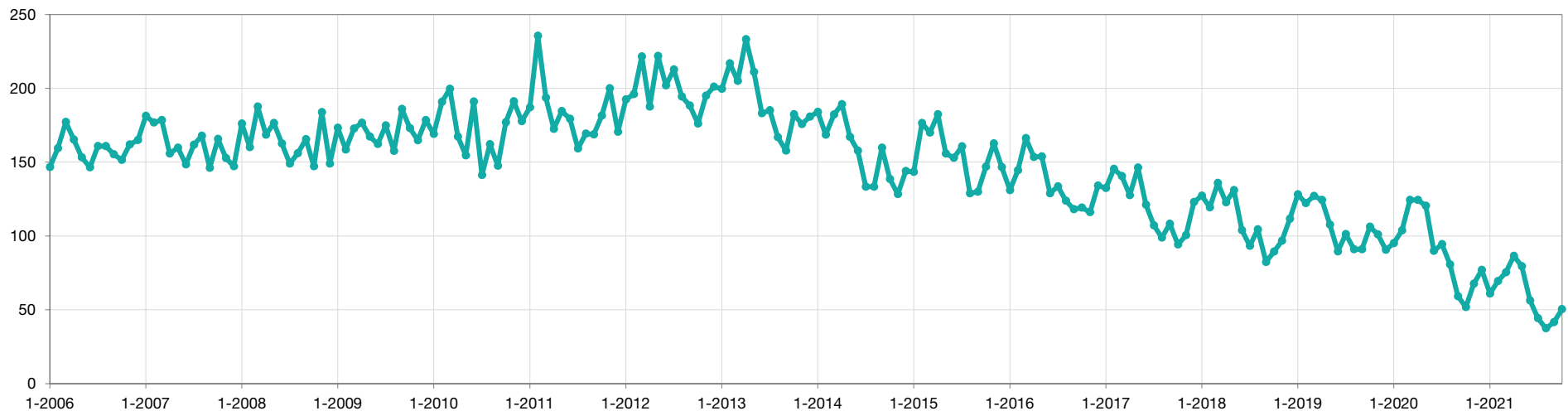
Year to Date



Month	Days on Market	Prior Year	Percent Change
November 2020	68	101	-32.7%
December 2020	77	91	-15.4%
January 2021	61	95	-35.8%
February 2021	69	104	-33.7%
March 2021	75	124	-39.5%
April 2021	86	124	-30.6%
May 2021	79	120	-34.2%
June 2021	56	90	-37.8%
July 2021	44	94	-53.2%
August 2021	37	81	-54.3%
September 2021	42	59	-28.8%
October 2021	50	52	-3.8%
12-Month Avg*	63	89	-29.2%

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

Historical Days on Market Until Sale by Month

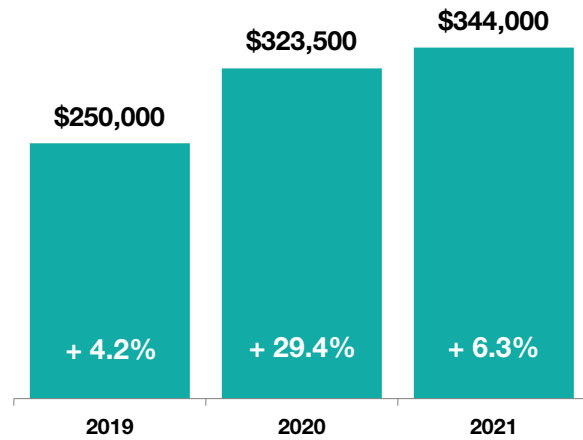


Median Sales Price

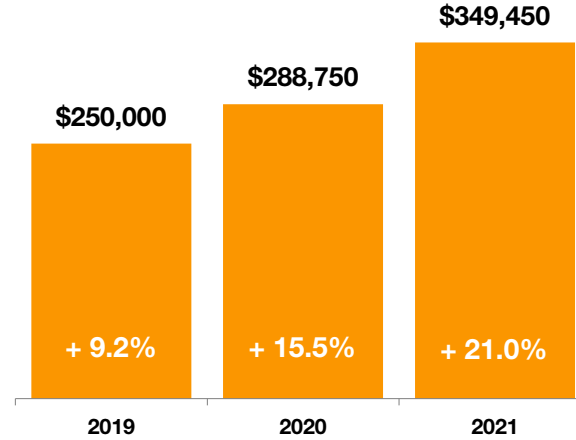
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



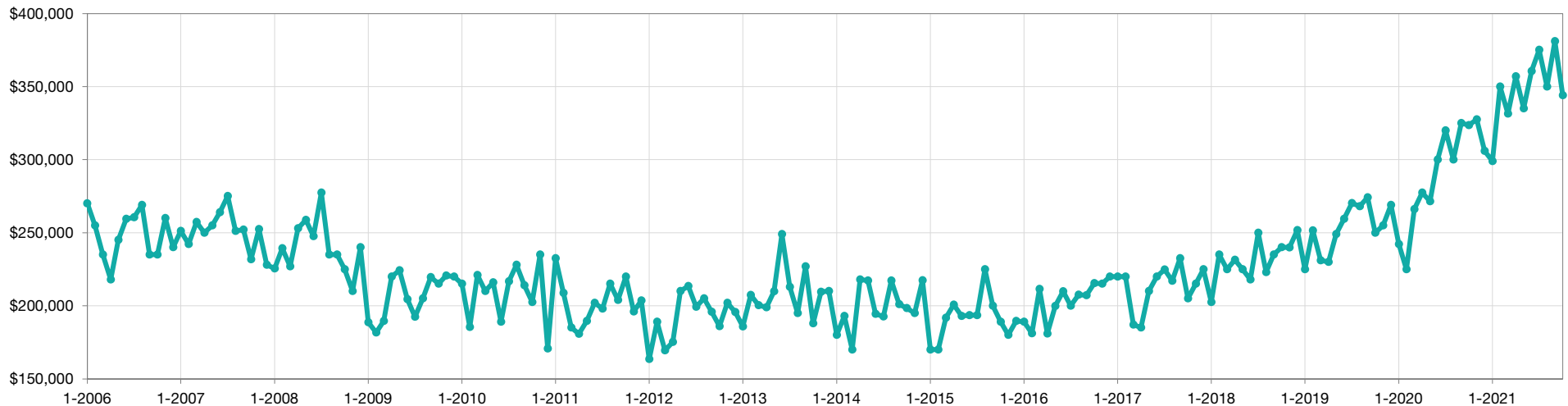
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2020	\$327,500	\$255,000	+28.4%
December 2020	\$306,000	\$269,000	+13.8%
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	\$360,500	\$300,000	+20.2%
July 2021	\$375,000	\$320,000	+17.2%
August 2021	\$350,000	\$300,000	+16.7%
September 2021	\$381,000	\$324,900	+17.3%
October 2021	\$344,000	\$323,500	+6.3%
12-Month Med*	\$339,250	\$280,500	+20.9%

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

Historical Median Sales Price by Month

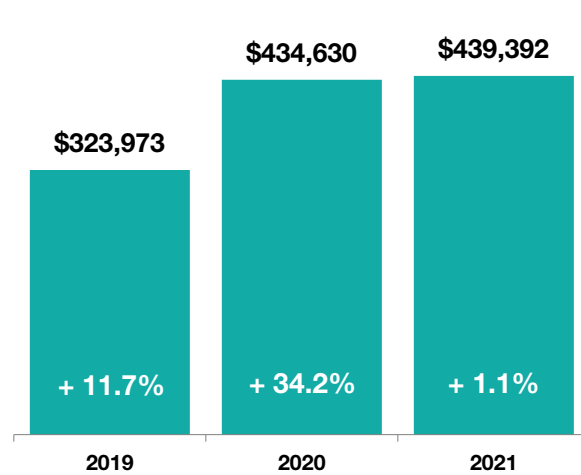


Average Sales Price

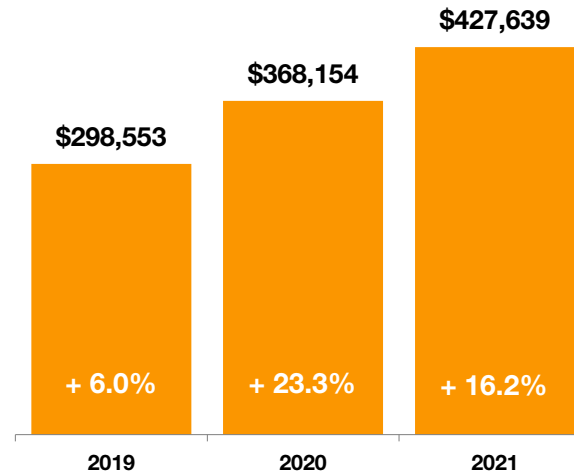
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



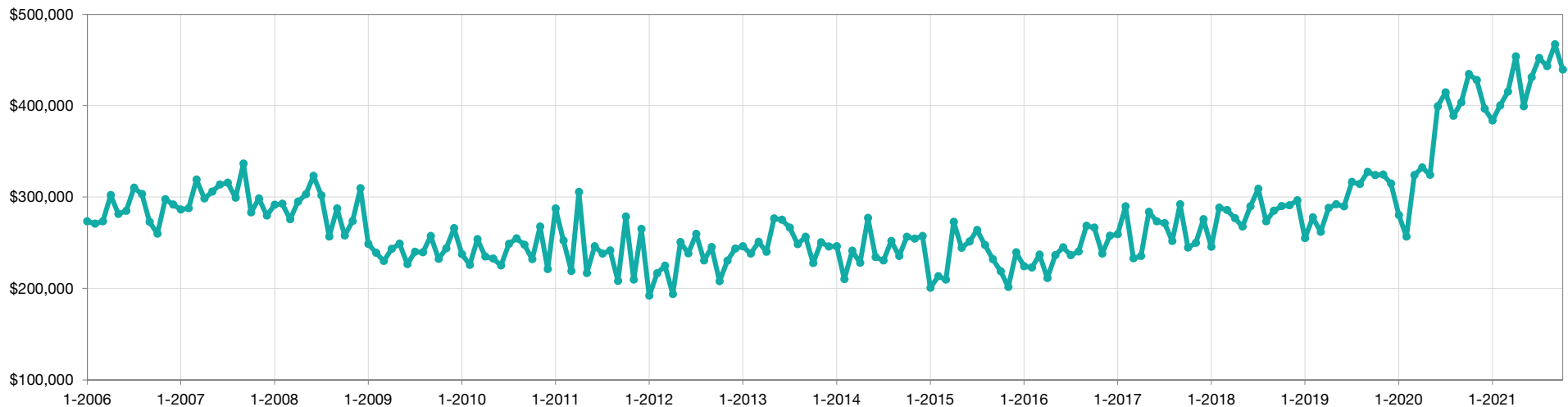
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2020	\$427,997	\$324,490	+31.9%
December 2020	\$396,513	\$314,806	+26.0%
January 2021	\$383,617	\$280,356	+36.8%
February 2021	\$400,162	\$256,654	+55.9%
March 2021	\$415,400	\$324,054	+28.2%
April 2021	\$453,886	\$332,171	+36.6%
May 2021	\$399,246	\$324,345	+23.1%
June 2021	\$431,228	\$399,273	+8.0%
July 2021	\$452,033	\$414,329	+9.1%
August 2021	\$443,020	\$388,871	+13.9%
September 2021	\$467,025	\$403,379	+15.8%
October 2021	\$439,392	\$434,630	+1.1%
12-Month Avg*	\$423,801	\$359,542	+17.9%

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

Historical Average Sales Price by Month

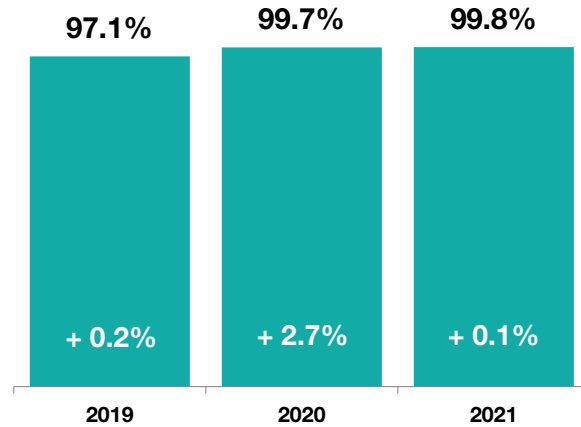


Percent of List Price Received

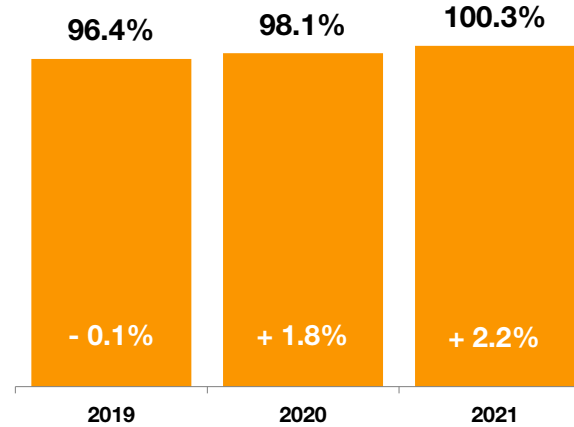


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

October



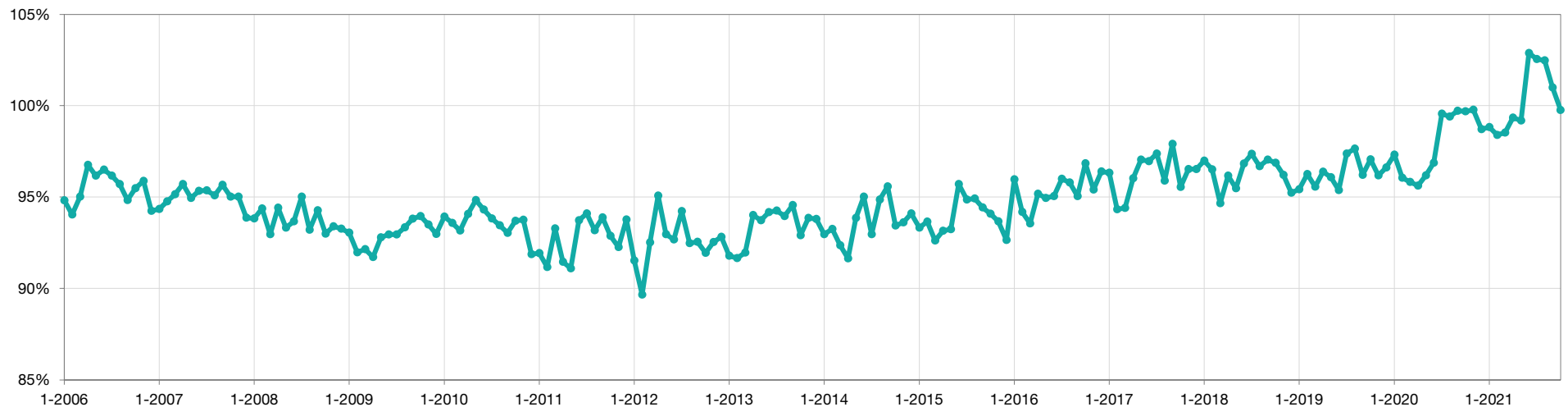
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	98.4%	96.0%	+2.5%
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	102.9%	96.9%	+6.2%
July 2021	102.6%	99.6%	+3.0%
August 2021	102.5%	99.4%	+3.1%
September 2021	101.0%	99.7%	+1.3%
October 2021	99.8%	99.7%	+0.1%
12-Month Avg*	100.0%	97.8%	+2.2%

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

Historical Percent of List Price Received by Month

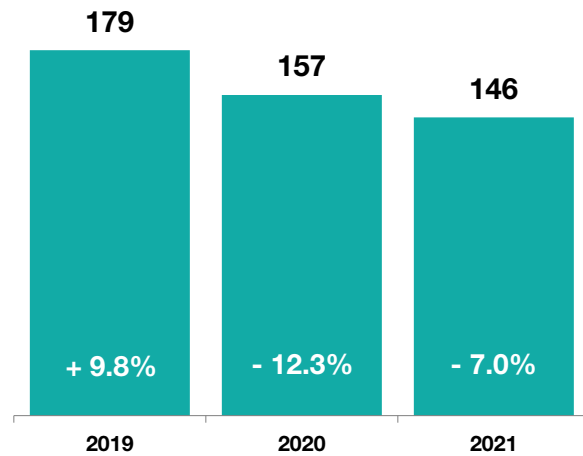


Housing Affordability Index

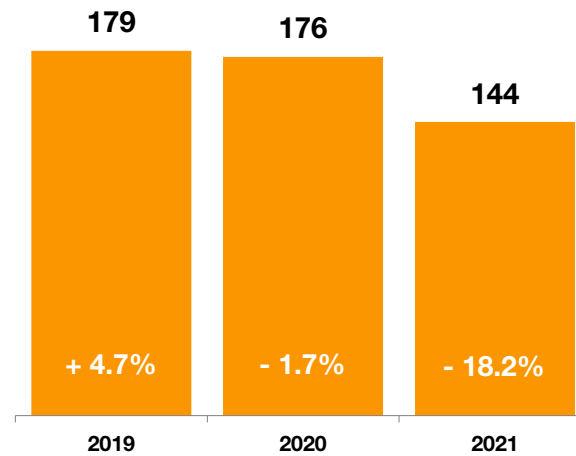


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October

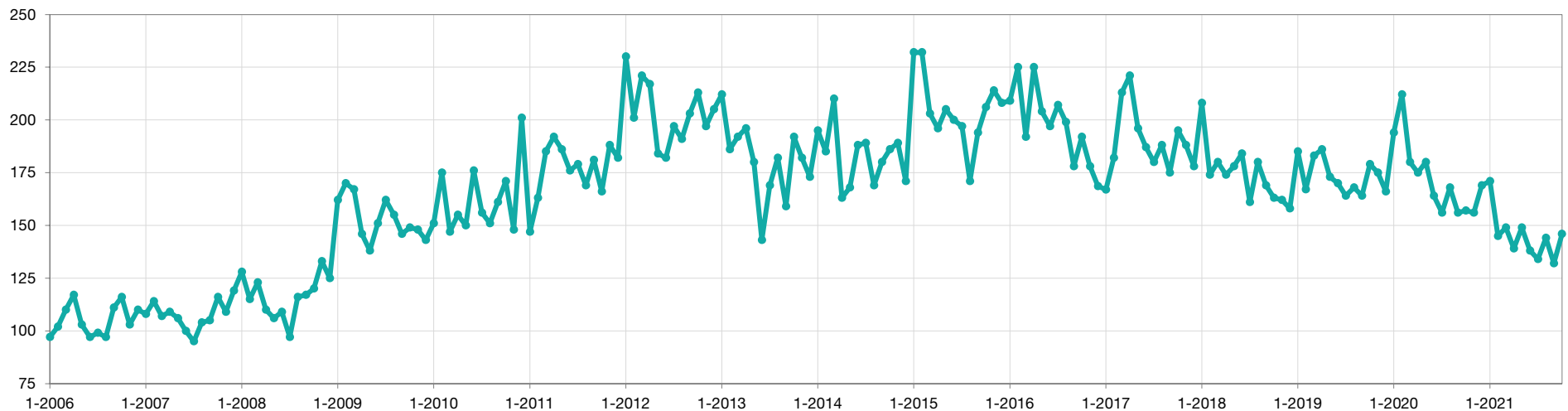


Year to Date



	Affordability Index	Prior Year	Percent Change
November 2020	156	175	-10.9%
December 2020	169	166	+1.8%
January 2021	171	194	-11.9%
February 2021	145	212	-31.6%
March 2021	149	180	-17.2%
April 2021	139	175	-20.6%
May 2021	149	180	-17.2%
June 2021	138	164	-15.9%
July 2021	134	156	-14.1%
August 2021	144	168	-14.3%
September 2021	132	156	-15.4%
October 2021	146	157	-7.0%
12-Month Avg	148	174	-14.9%

Historical Housing Affordability Index by Month

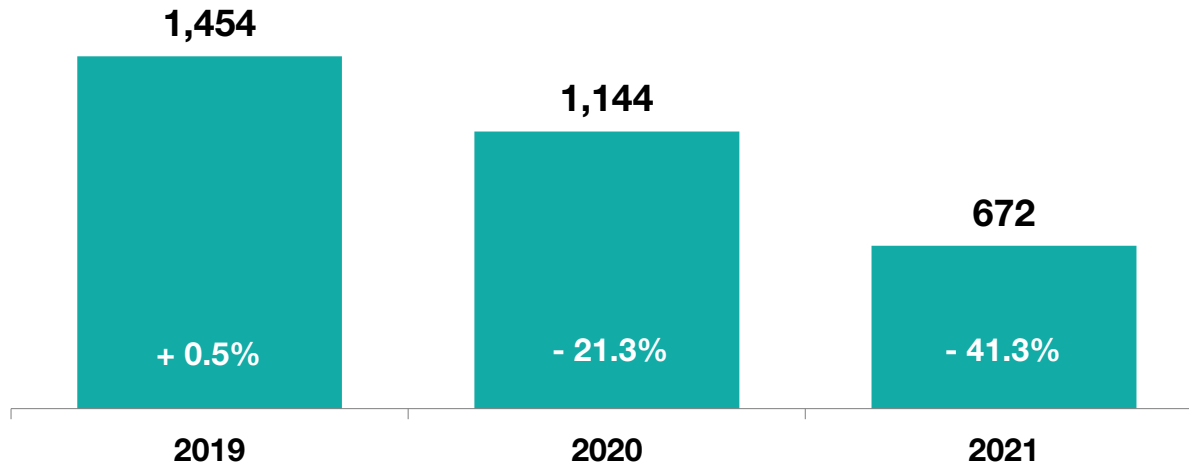


Inventory of Homes for Sale

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

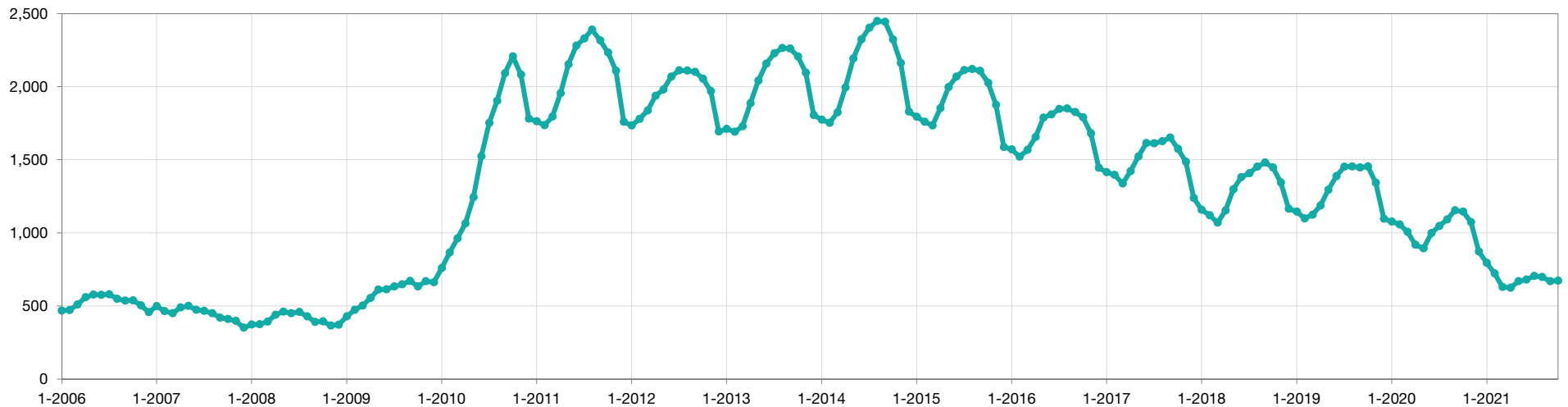


October



	Homes for Sale	Prior Year	Percent Change
November 2020	1,073	1,342	-20.0%
December 2020	872	1,096	-20.4%
January 2021	794	1,077	-26.3%
February 2021	722	1,057	-31.7%
March 2021	629	1,007	-37.5%
April 2021	624	919	-32.1%
May 2021	669	893	-25.1%
June 2021	679	998	-32.0%
July 2021	704	1,046	-32.7%
August 2021	697	1,091	-36.1%
September 2021	669	1,154	-42.0%
October 2021	672	1,144	-41.3%
12-Month Avg	734	1,069	-31.3%

Historical Inventory of Homes for Sale by Month

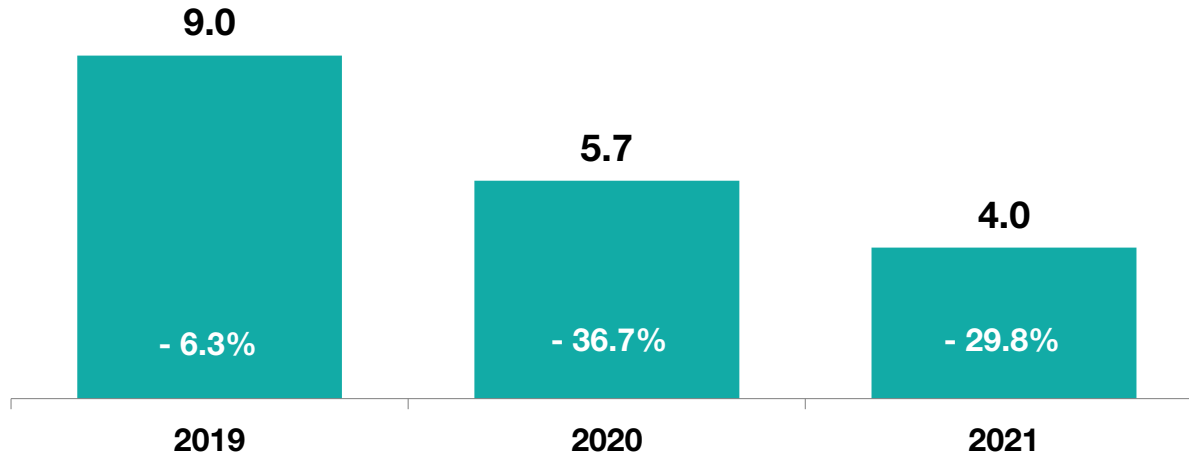


Months Supply of Inventory

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.



October



Months Supply		Prior Year	Percent Change
November 2020	5.2	8.4	-38.1%
December 2020	4.2	6.8	-38.2%
January 2021	3.8	6.7	-43.3%
February 2021	3.5	6.4	-45.3%
March 2021	2.9	6.2	-53.2%
April 2021	2.8	5.8	-51.7%
May 2021	3.0	5.6	-46.4%
June 2021	3.2	6.0	-46.7%
July 2021	3.5	5.9	-40.7%
August 2021	3.6	5.9	-39.0%
September 2021	3.7	6.0	-38.3%
October 2021	4.0	5.7	-29.8%
12-Month Avg	3.6	6.3	-42.9%

Historical Months Supply of Inventory by Month

