



Monthly Indicators

December 2021

The 2021 housing market was one for the history books. After three consecutive months of increases recently, existing home sales are on pace to hit their highest level in 15 years, with an estimated 6 million homes sold in 2021 according to the National Association of REALTORS®. Sales prices reached new heights, inventory hit rock bottom, and homes sold in record time, often for well above asking price. Mortgage rates, which began the year at historic lows, remain attractive, and homeowners who choose to sell in the coming months can expect to see plenty of buyer activity due to pent-up demand during the pandemic.

New Listings were down 29.2 percent to 92. Pending Sales decreased 61.7 percent to 70. Inventory shrank 45.1 percent to 480 units.

Prices moved higher as the Median Sales Price was up 35.6 percent to \$415,000. Days on Market decreased 32.5 percent to 52 days. Months Supply of Inventory was down 28.6 percent to 3.0 months.

Looking ahead, experts anticipate many of the housing market trends of 2021 will continue in 2022, albeit at a more moderate level. Strong buyer demand and inventory shortages are likely to persist over the next year. Home sales are projected to remain strong but will be tempered by the limited supply of homes, higher sales prices, and rising interest rates, with the Federal Reserve planning multiple rate hikes in the new year. Price growth is expected to slow somewhat as a result, but affordability will likely remain a top constraint for some homebuyers.

Activity Snapshot

- 28.0% **+ 35.6%** **- 45.1%**

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 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.



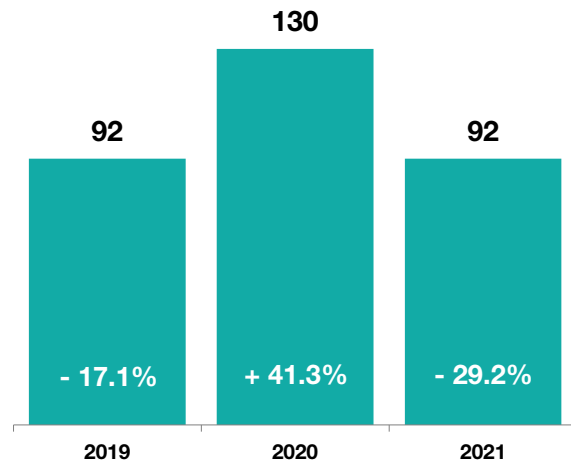
Key Metrics	Historical Sparkbars	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		130	92	- 29.2%	3,190	2,463	- 22.8%
Pending Sales		183	70	- 61.7%	2,484	1,924	- 22.5%
Closed Sales		300	216	- 28.0%	2,197	2,149	- 2.2%
Days on Market		77	52	- 32.5%	84	59	- 29.8%
Median Sales Price		\$306,000	\$415,000	+ 35.6%	\$295,000	\$352,500	+ 19.5%
Average Sales Price		\$396,513	\$549,995	+ 38.7%	\$377,985	\$444,625	+ 17.6%
Pct. of List Price Received		98.7%	99.5%	+ 0.8%	98.4%	100.1%	+ 1.7%
Housing Affordability Index		169	121	- 28.4%	175	143	- 18.3%
Inventory of Homes for Sale		875	480	- 45.1%	--	--	--
Months Supply of Inventory		4.2	3.0	- 28.6%	--	--	--

New Listings

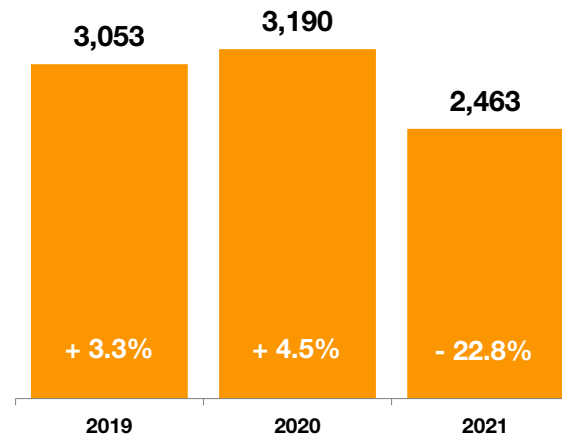
A count of the properties that have been newly listed on the market in a given month.



December

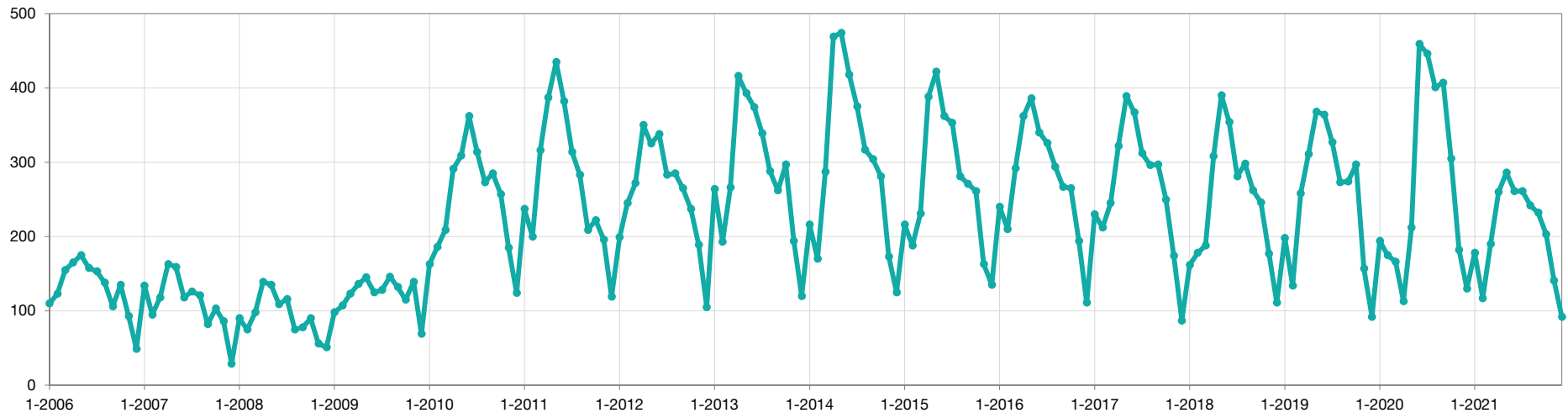


Year to Date



	New Listings	Prior Year	Percent Change
January 2021	178	194	-8.2%
February 2021	117	175	-33.1%
March 2021	190	166	+14.5%
April 2021	260	113	+130.1%
May 2021	286	212	+34.9%
June 2021	261	459	-43.1%
July 2021	261	446	-41.5%
August 2021	242	401	-39.7%
September 2021	232	407	-43.0%
October 2021	203	305	-33.4%
November 2021	141	182	-22.5%
December 2021	92	130	-29.2%
12-Month Avg	205	266	-22.9%

Historical New Listings by Month

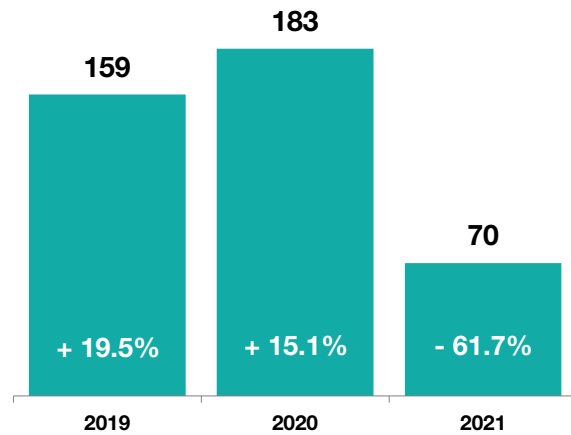


Pending Sales

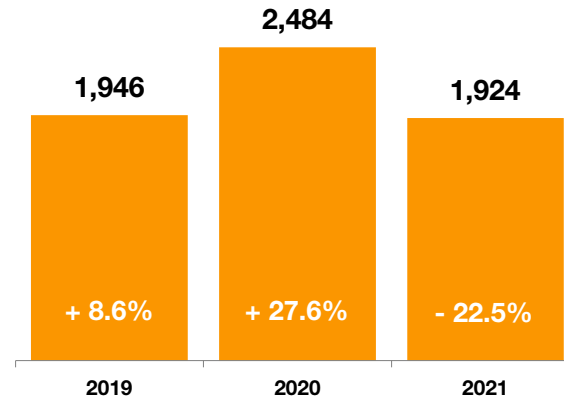
A count of the properties on which offers have been accepted in a given month.



December

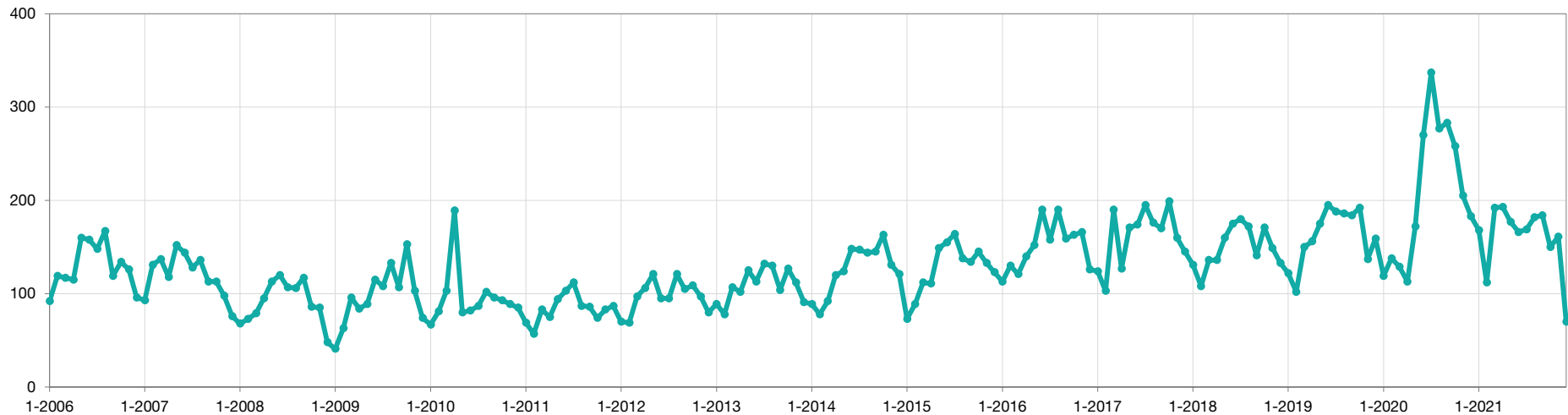


Year to Date



	Pending Sales	Prior Year	Percent Change
January 2021	168	119	+41.2%
February 2021	112	138	-18.8%
March 2021	192	129	+48.8%
April 2021	193	113	+70.8%
May 2021	177	172	+2.9%
June 2021	166	270	-38.5%
July 2021	169	337	-49.9%
August 2021	182	277	-34.3%
September 2021	184	283	-35.0%
October 2021	150	258	-41.9%
November 2021	161	205	-21.5%
December 2021	70	183	-61.7%
12-Month Avg	160	207	-22.7%

Historical Pending Sales by Month

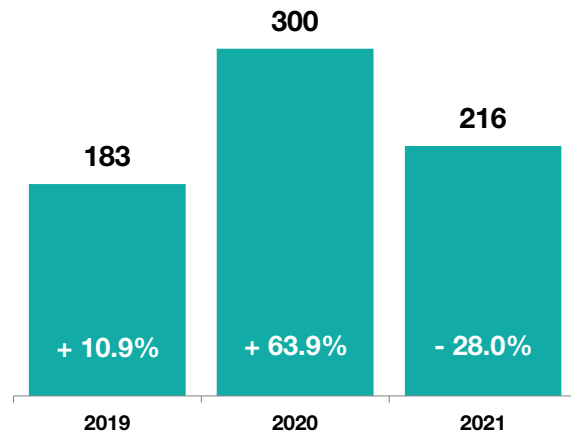


Closed Sales

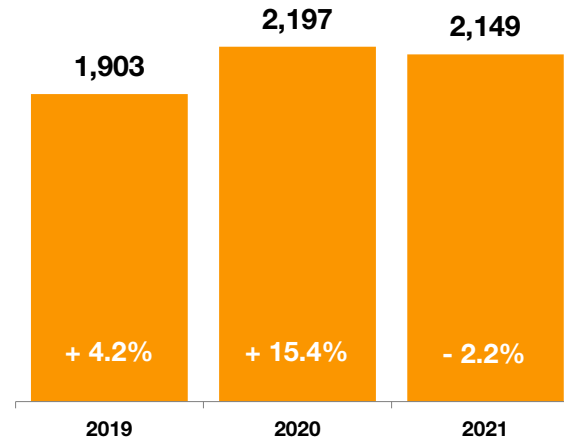
A count of the actual sales that closed in a given month.



December

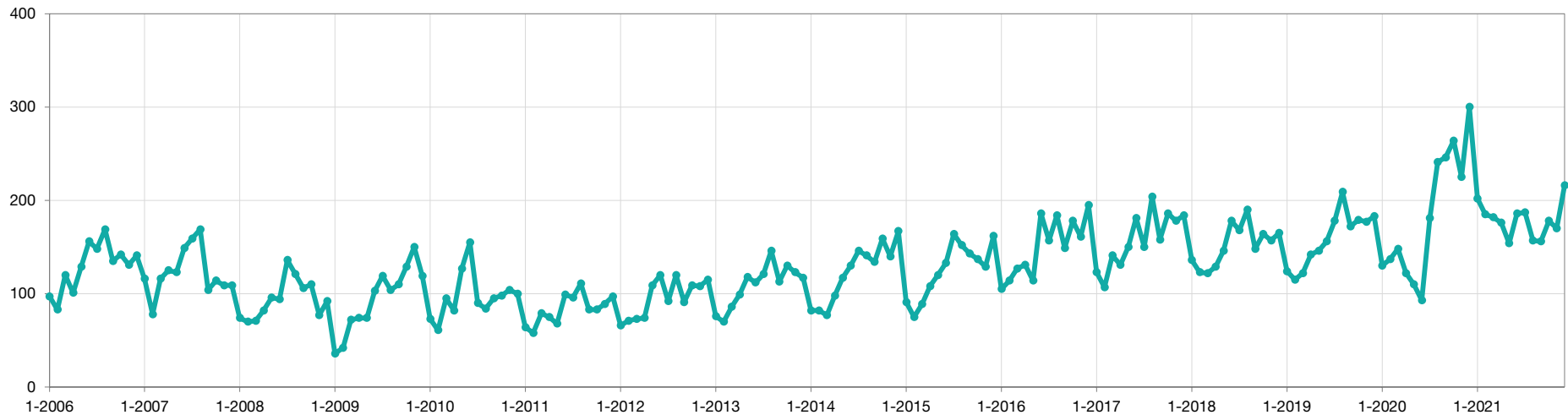


Year to Date



	Closed Sales	Prior Year	Percent Change
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	178	264	-32.6%
November 2021	170	225	-24.4%
December 2021	216	300	-28.0%
12-Month Avg	179	183	-2.2%

Historical Closed Sales by Month

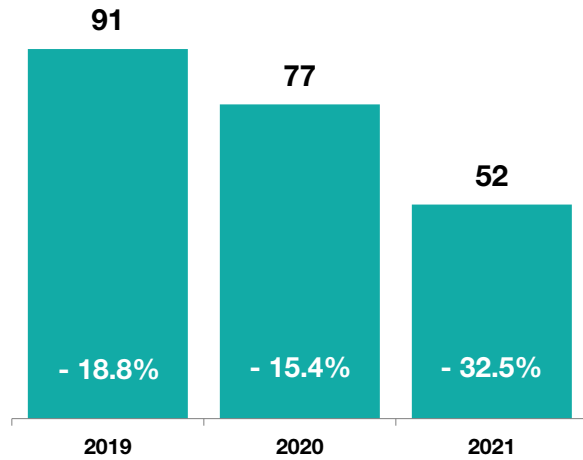


Days on Market Until Sale

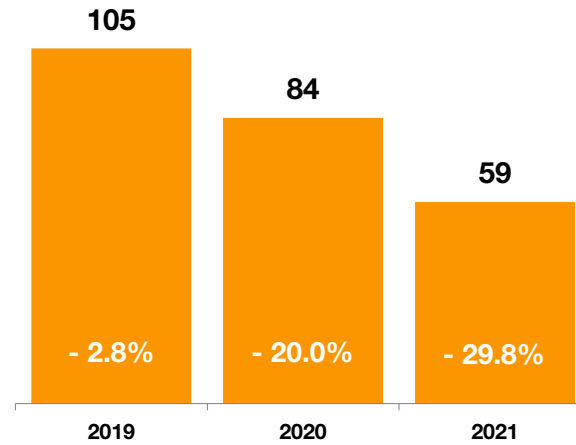
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



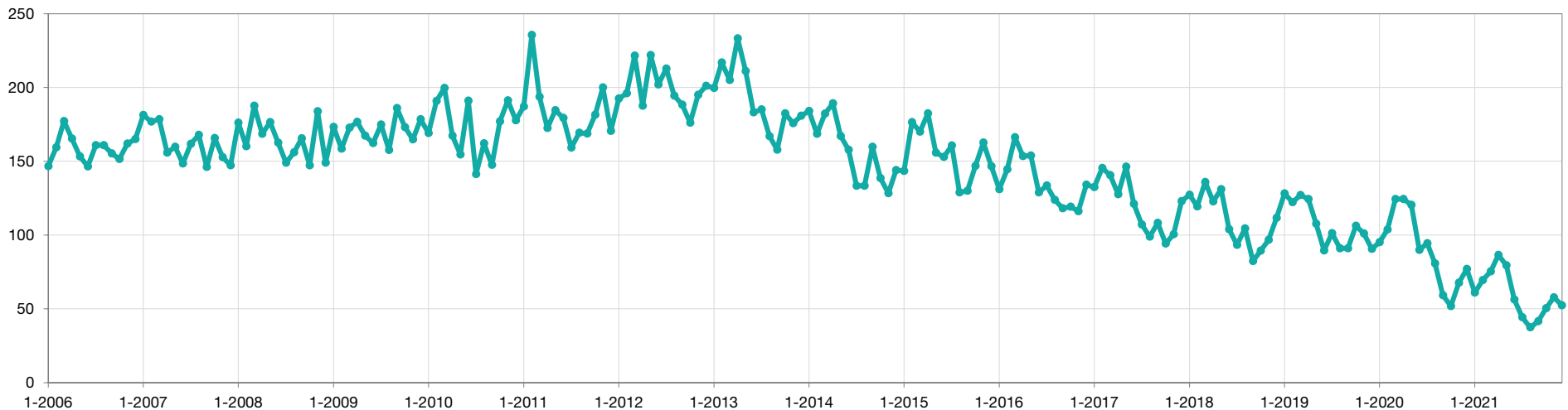
Year to Date



Days on Market	Prior Year	Percent Change	
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%
November 2021	58	68	-14.7%
December 2021	52	77	-32.5%
12-Month Avg*	59	84	-29.8%

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

Historical Days on Market Until Sale by Month

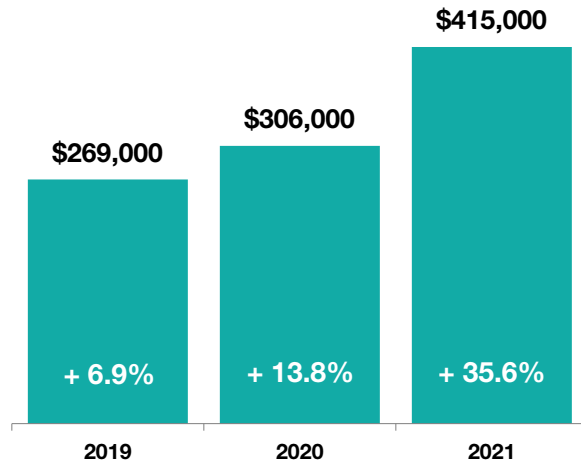


Median Sales Price

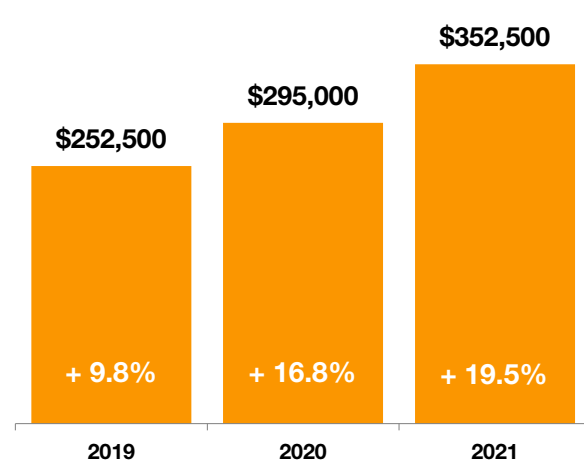
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



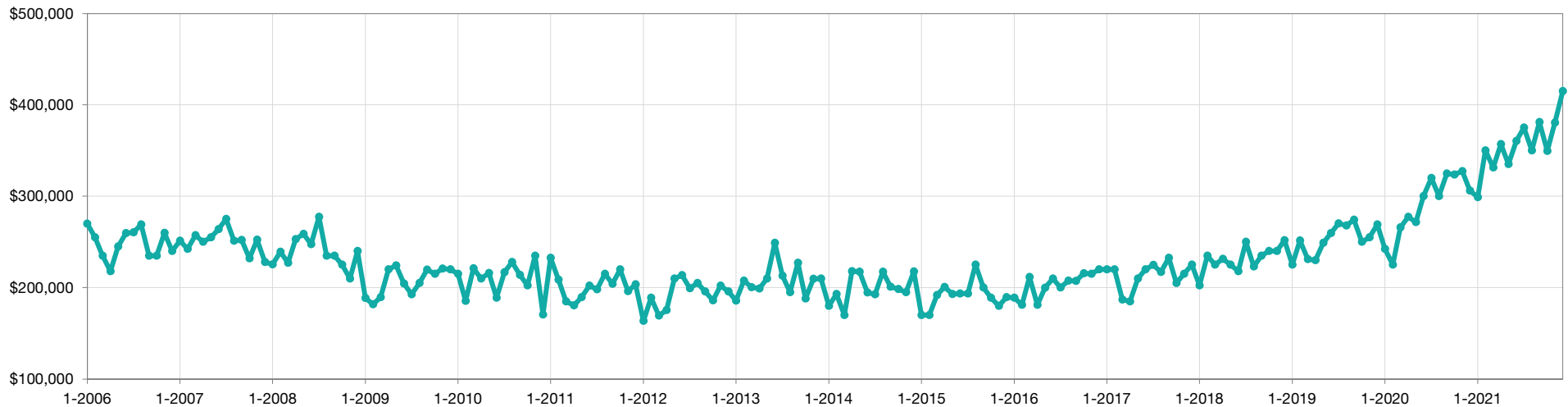
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$349,500	\$323,500	+8.0%
November 2021	\$380,500	\$327,500	+16.2%
December 2021	\$415,000	\$306,000	+35.6%
12-Month Med*	\$352,500	\$295,000	+19.5%

* Median Sales Price of all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month

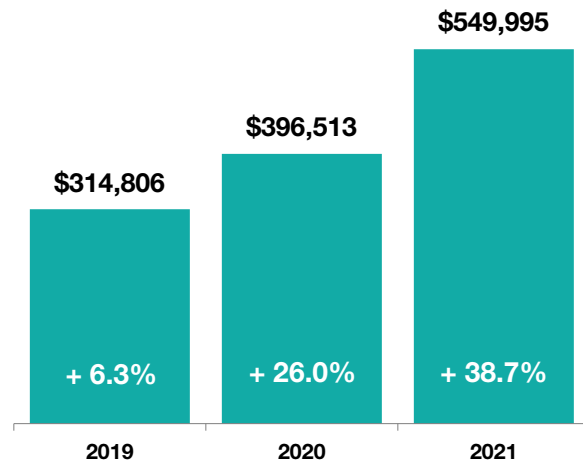


Average Sales Price

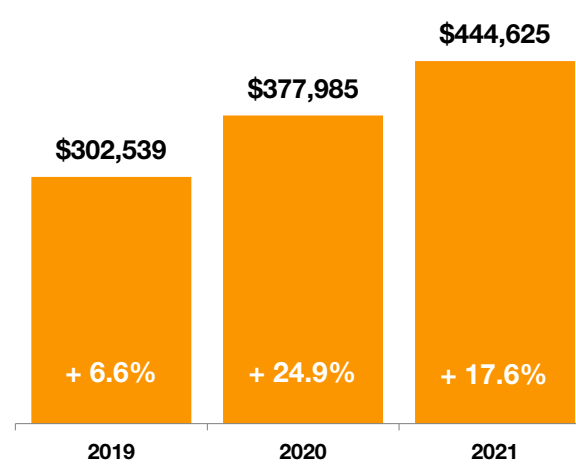
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



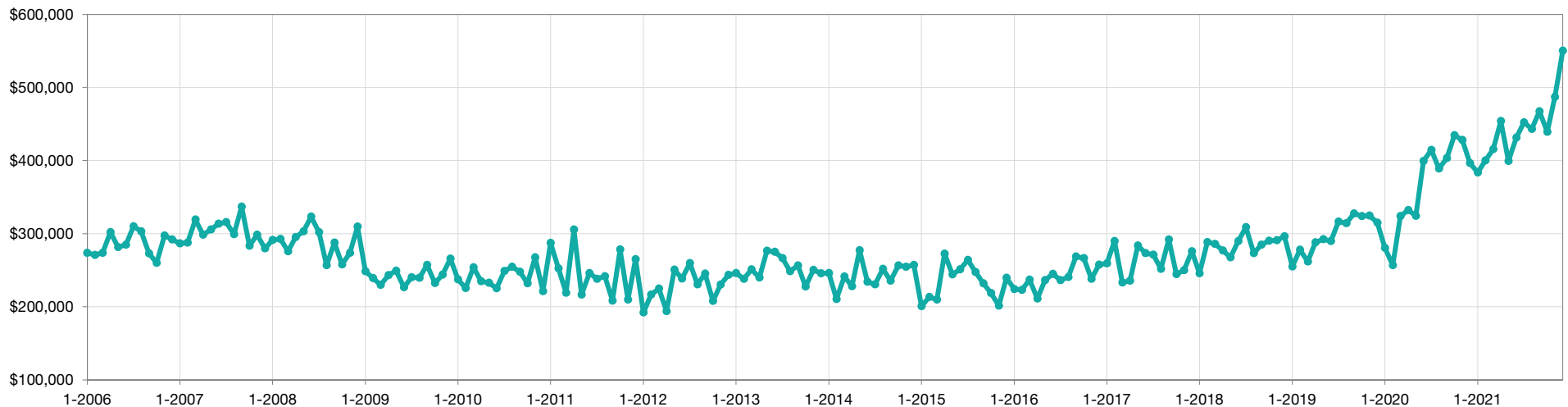
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$439,058	\$434,630	+1.0%
November 2021	\$486,978	\$427,997	+13.8%
December 2021	\$549,995	\$396,513	+38.7%
12-Month Avg*	\$444,625	\$377,985	+17.6%

* Avg. Sales Price of all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

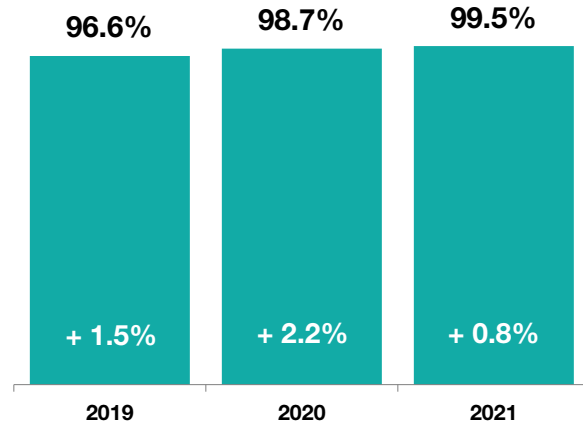


Percent of List Price Received

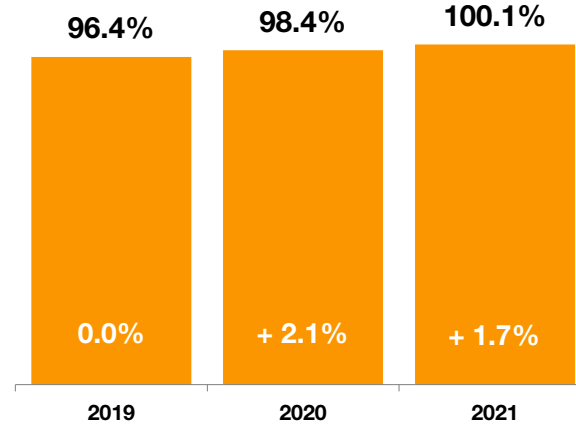


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

December



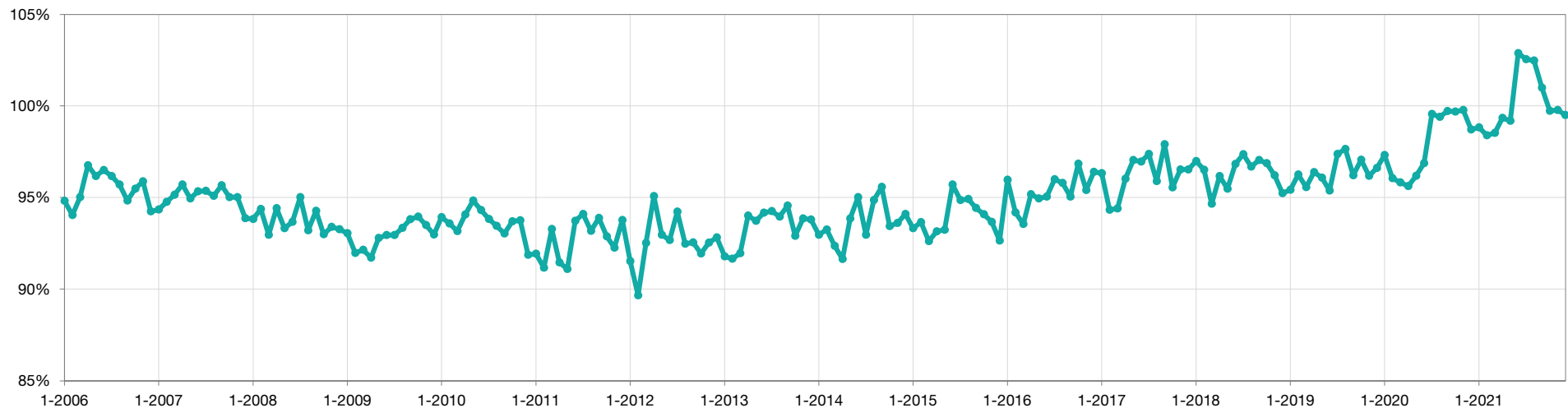
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	99.7%	99.7%	0.0%
November 2021	99.8%	99.8%	0.0%
December 2021	99.5%	98.7%	+0.8%
12-Month Avg*	100.1%	98.4%	+1.7%

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

Historical Percent of List Price Received by Month

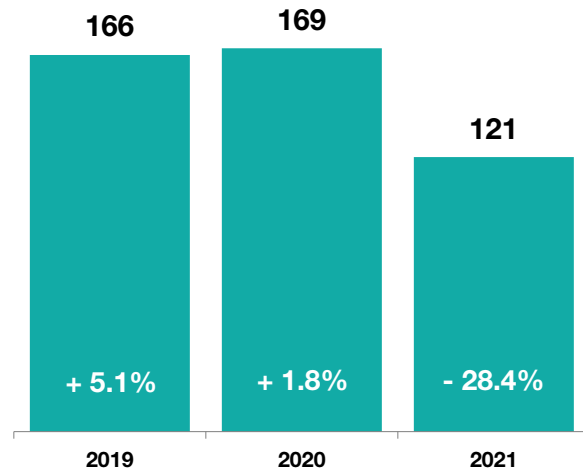


Housing Affordability Index

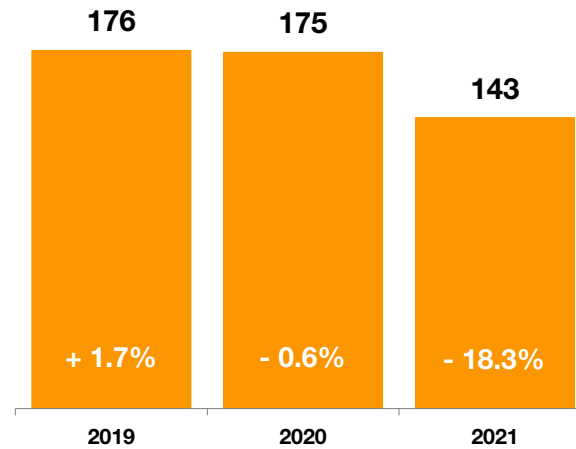


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

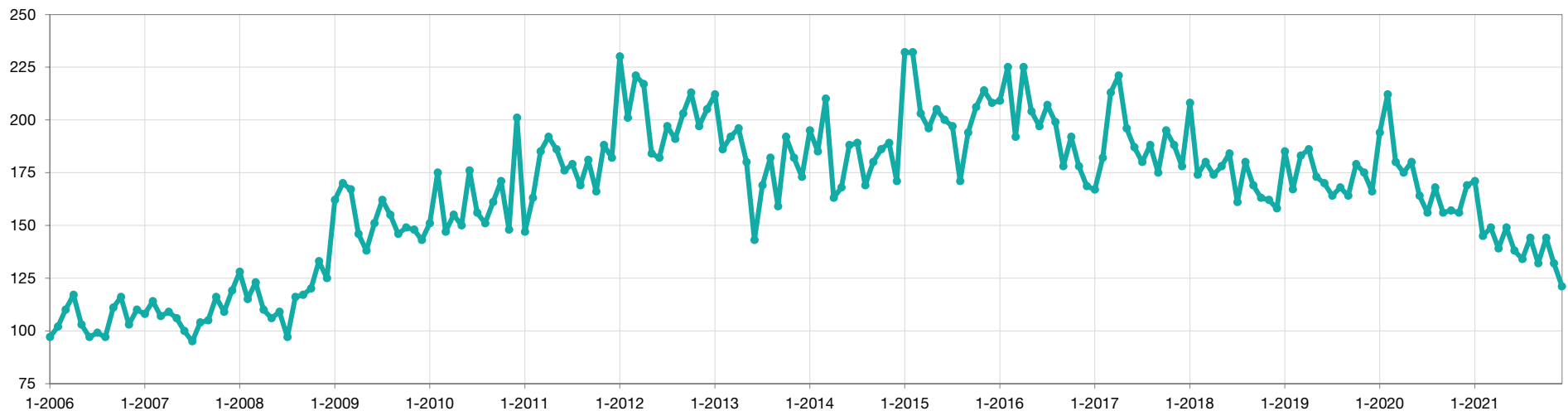


Year to Date



	Affordability Index	Prior Year	Percent Change
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	144	157	-8.3%
November 2021	132	156	-15.4%
December 2021	121	169	-28.4%
12-Month Avg	142	172	-17.9%

Historical Housing Affordability Index by Month

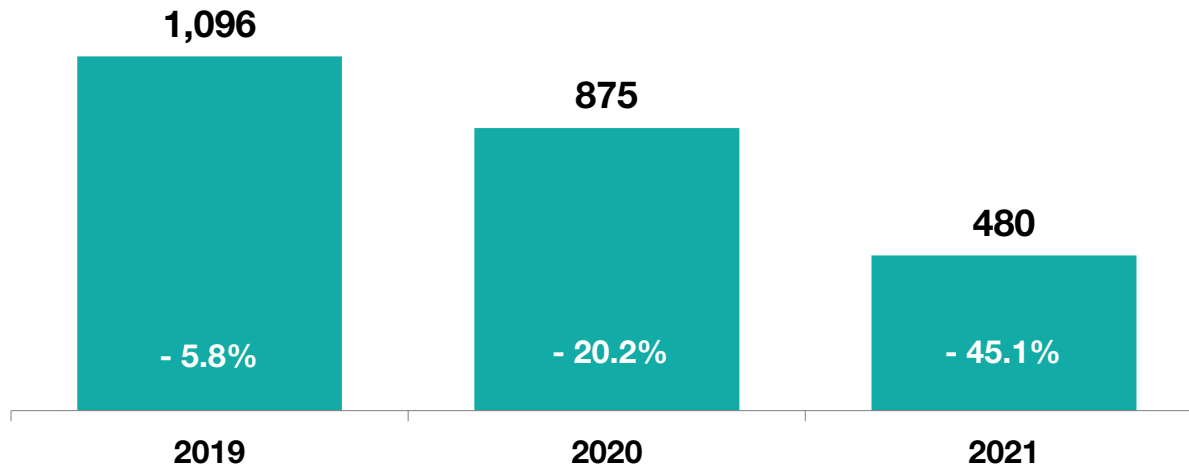


Inventory of Homes for Sale

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

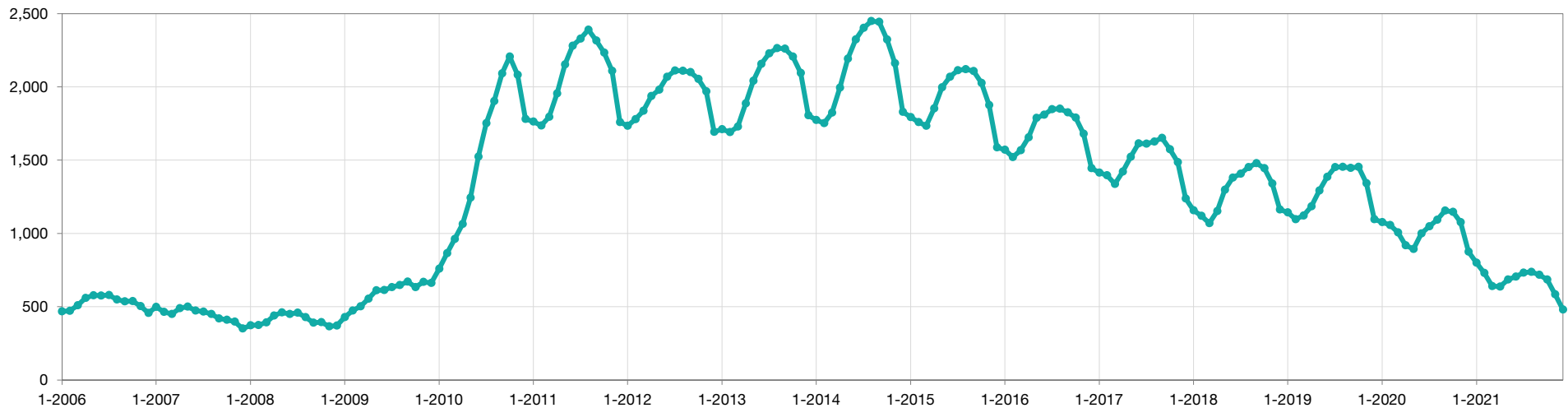


December



Homes for Sale	Prior Year	Percent Change
January 2021	1,077	-25.8%
February 2021	1,057	-31.0%
March 2021	1,007	-36.4%
April 2021	919	-30.8%
May 2021	893	-23.4%
June 2021	999	-29.5%
July 2021	1,048	-30.2%
August 2021	1,093	-32.6%
September 2021	1,156	-37.9%
October 2021	1,146	-40.3%
November 2021	1,076	-45.7%
December 2021	875	-45.1%
12-Month Avg	677	-34.2%

Historical Inventory of Homes for Sale by Month

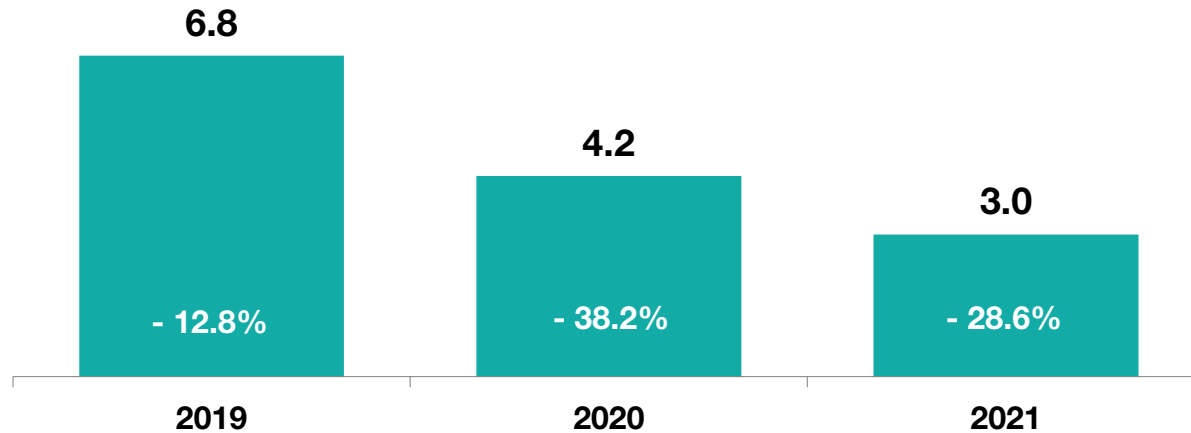


Months Supply of Inventory

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.



December



Months Supply		Prior Year	Percent Change
January 2021	3.8	6.7	-43.3%
February 2021	3.5	6.4	-45.3%
March 2021	3.0	6.2	-51.6%
April 2021	2.9	5.8	-50.0%
May 2021	3.1	5.6	-44.6%
June 2021	3.3	6.0	-45.0%
July 2021	3.7	5.9	-37.3%
August 2021	3.9	5.9	-33.9%
September 2021	3.9	6.0	-35.0%
October 2021	3.9	5.7	-31.6%
November 2021	3.4	5.2	-34.6%
December 2021	3.0	4.2	-28.6%
12-Month Avg	3.5	5.8	-39.7%

Historical Months Supply of Inventory by Month

