



Monthly Indicators

April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings were up 137.2 percent to 268. Pending Sales increased 4.4 percent to 119. Inventory shrank 38.9 percent to 565 units.

Prices moved higher as the Median Sales Price was up 28.5 percent to \$356,400. Days on Market decreased 32.3 percent to 84 days. Months Supply of Inventory was down 55.2 percent to 2.6 months.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

Activity Snapshot

+ 43.4% **+ 28.5%** **- 38.9%**

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.



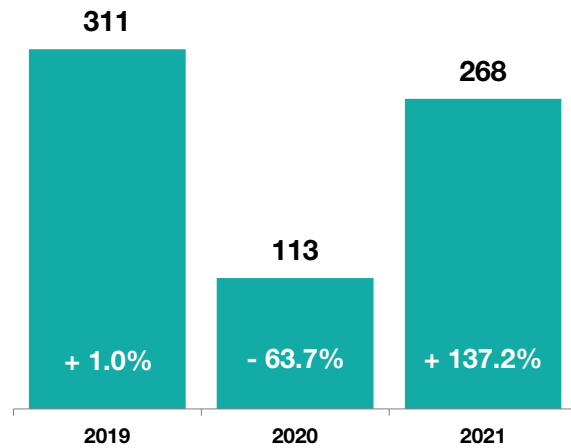
Key Metrics	Historical Sparkbars	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		113	268	+ 137.2%	653	766	+ 17.3%
Pending Sales		114	119	+ 4.4%	501	595	+ 18.8%
Closed Sales		122	175	+ 43.4%	537	746	+ 38.9%
Days on Market		124	84	- 32.3%	112	72	- 35.7%
Median Sales Price		\$277,450	\$356,400	+ 28.5%	\$250,000	\$332,500	+ 33.0%
Average Sales Price		\$332,171	\$454,328	+ 36.8%	\$298,124	\$411,587	+ 38.1%
Pct. of List Price Received		95.6%	99.3%	+ 3.9%	96.2%	98.7%	+ 2.6%
Housing Affordability Index		154	128	- 16.9%	171	137	- 19.9%
Inventory of Homes for Sale		925	565	- 38.9%	--	--	--
Months Supply of Inventory		5.8	2.6	- 55.2%	--	--	--

New Listings

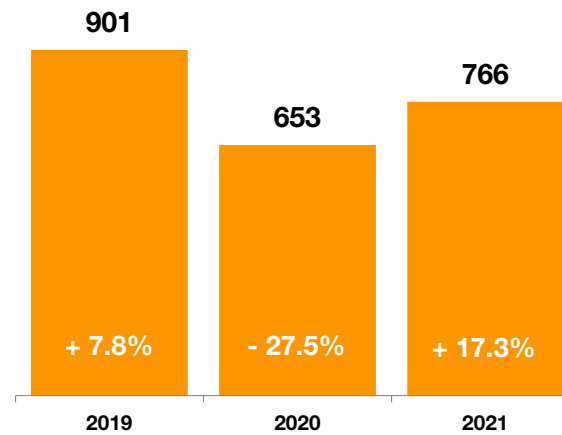
A count of the properties that have been newly listed on the market in a given month.



April

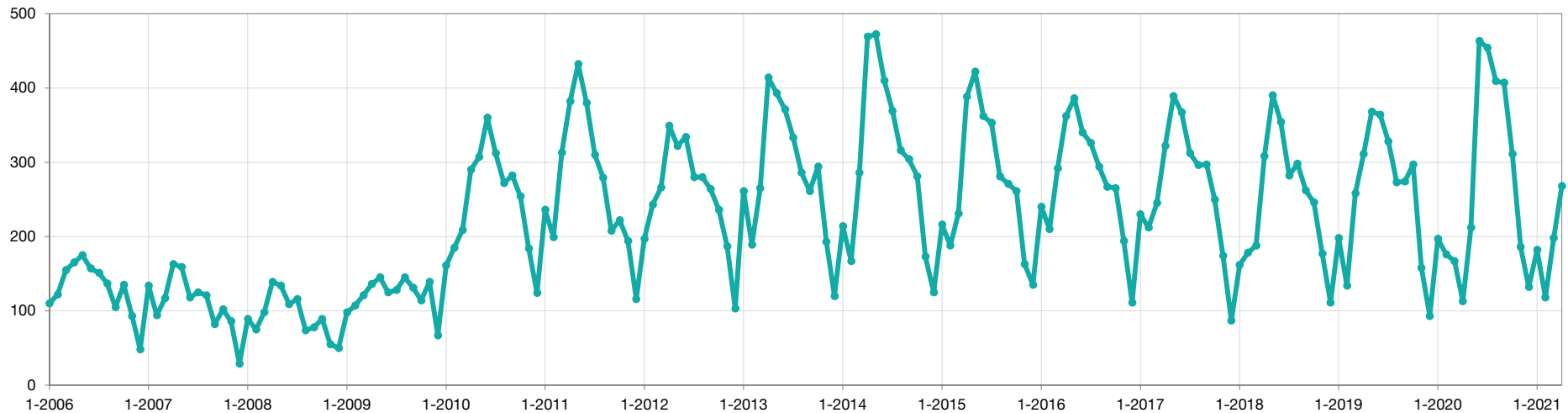


Year to Date



	New Listings	Prior Year	Percent Change
May 2020	212	368	-42.4%
June 2020	463	364	+27.2%
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	118	176	-33.0%
March 2021	198	167	+18.6%
April 2021	268	113	+137.2%
12-Month Avg	278	234	+18.8%

Historical New Listings by Month

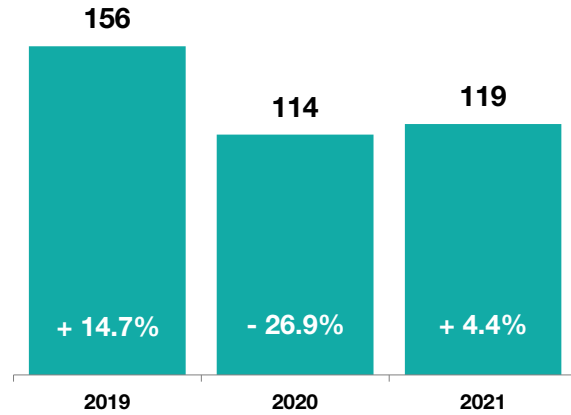


Pending Sales

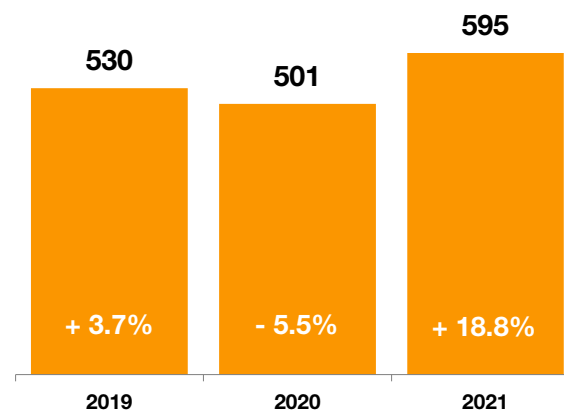
A count of the properties on which offers have been accepted in a given month.



April

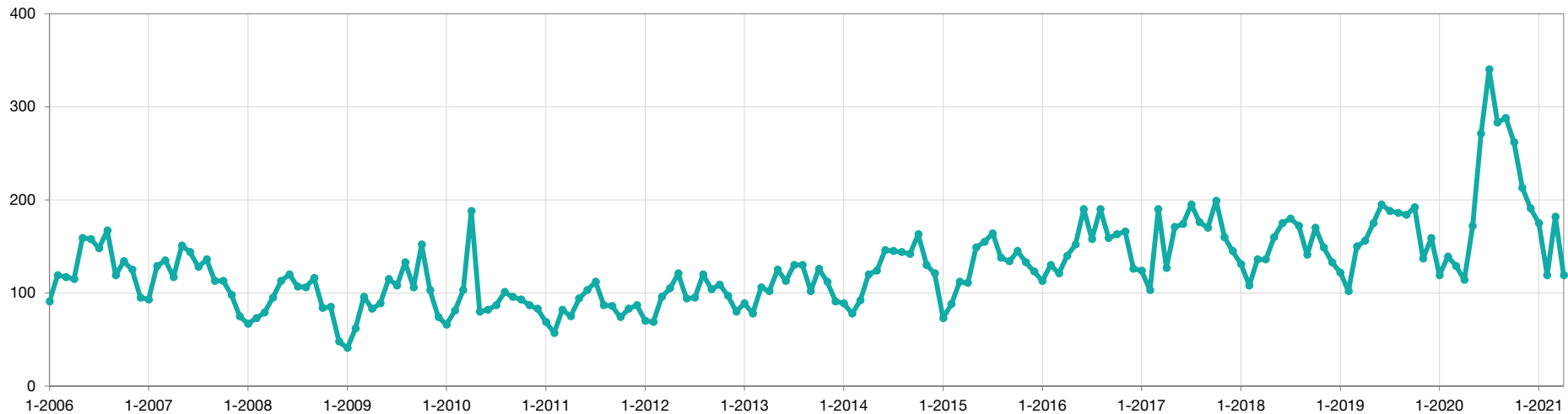


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2020	172	175	-1.7%
June 2020	271	195	+39.0%
July 2020	340	188	+80.9%
August 2020	283	186	+52.2%
September 2020	288	184	+56.5%
October 2020	262	192	+36.5%
November 2020	213	137	+55.5%
December 2020	191	159	+20.1%
January 2021	175	119	+47.1%
February 2021	119	139	-14.4%
March 2021	182	129	+41.1%
April 2021	119	114	+4.4%
12-Month Avg	218	160	+36.3%

Historical Pending Sales by Month

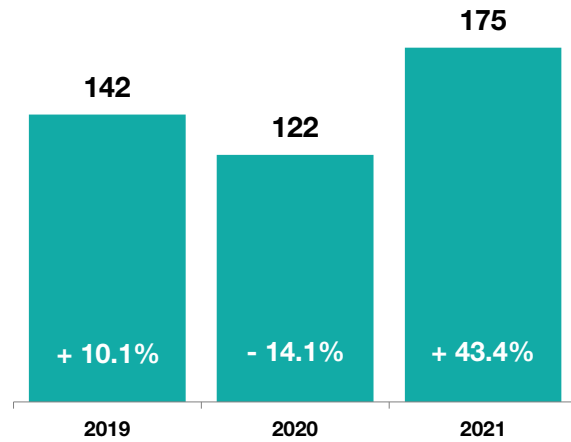


Closed Sales

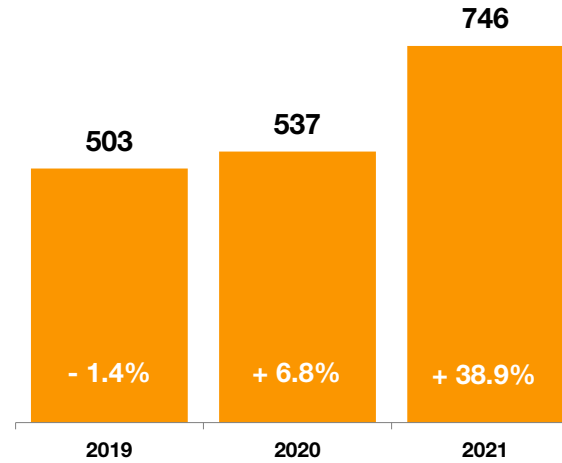
A count of the actual sales that closed in a given month.



April

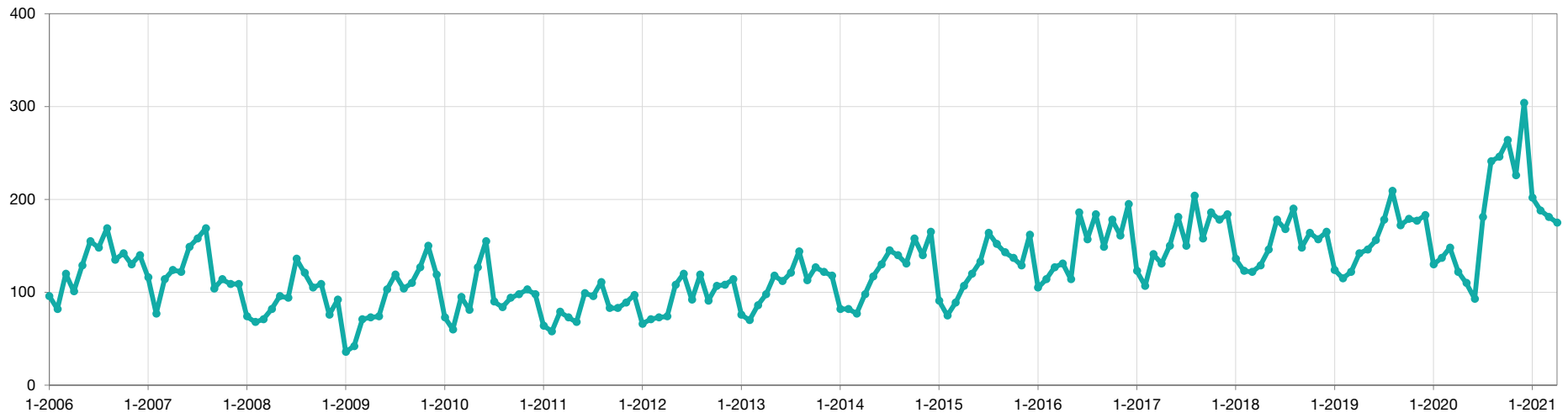


Year to Date



Closed Sales	Prior Year	Percent Change
May 2020	110	146 -24.7%
June 2020	93	156 -40.4%
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	188	137 +37.2%
March 2021	181	148 +22.3%
April 2021	175	122 +43.4%
12-Month Avg	201	161 +24.8%

Historical Closed Sales by Month

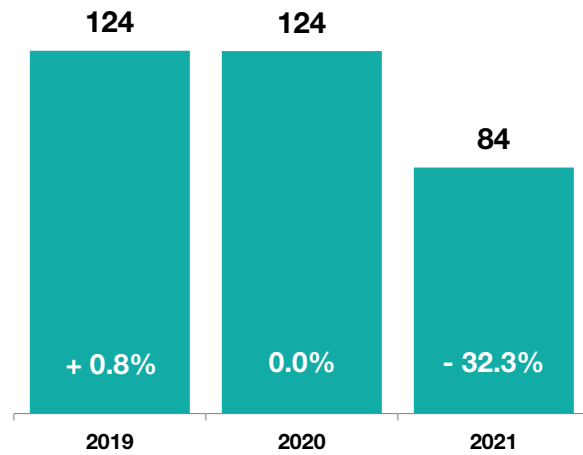


Days on Market Until Sale

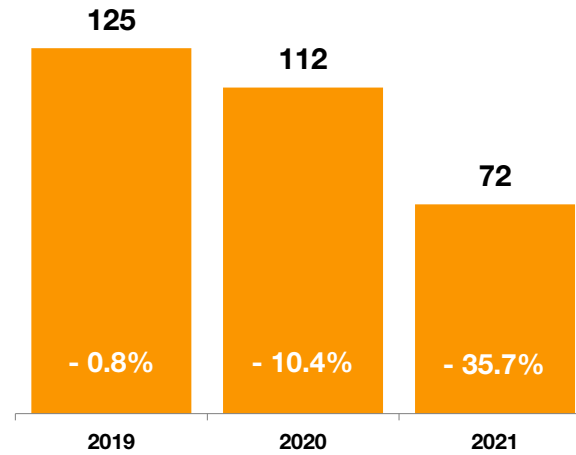
Average number of days between when a property is listed and when it is closed in a given month.



April



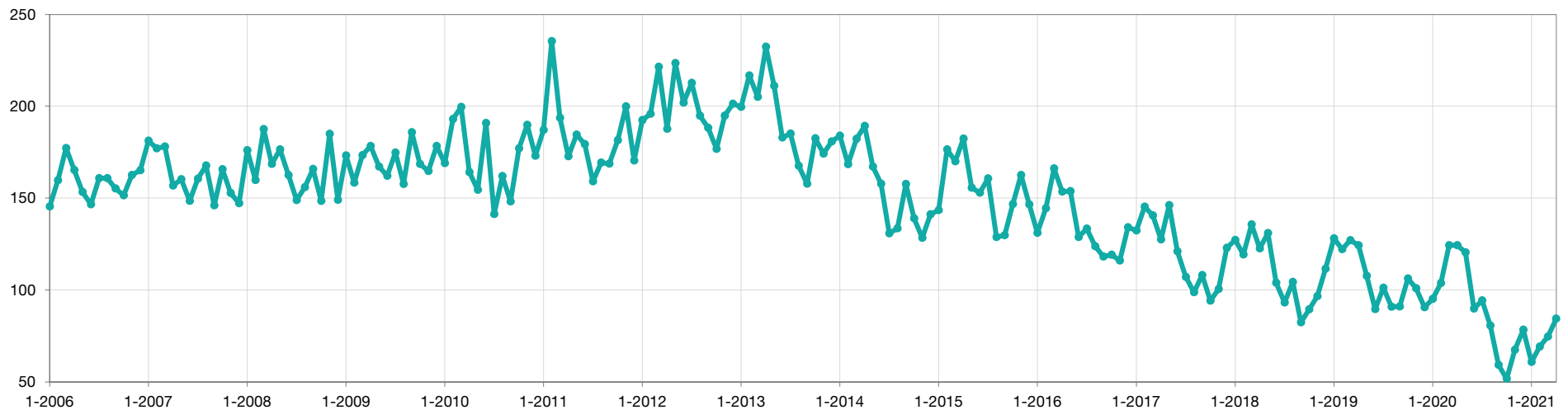
Year to Date



Days on Market	Prior Year	Percent Change
May 2020	120	+11.1%
June 2020	90	0.0%
July 2020	94	-6.9%
August 2020	81	-11.0%
September 2020	59	-35.2%
October 2020	52	-50.9%
November 2020	67	-33.7%
December 2020	78	-14.3%
January 2021	61	-35.8%
February 2021	69	-33.7%
March 2021	75	-39.5%
April 2021	84	-32.3%
12-Month Avg*	74	-26.7%

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

Historical Days on Market Until Sale by Month

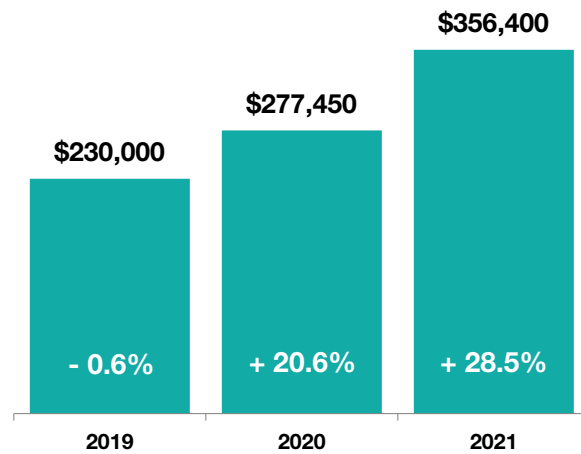


Median Sales Price

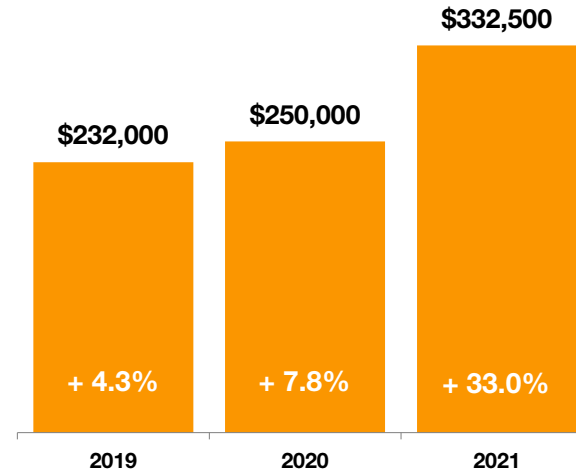
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



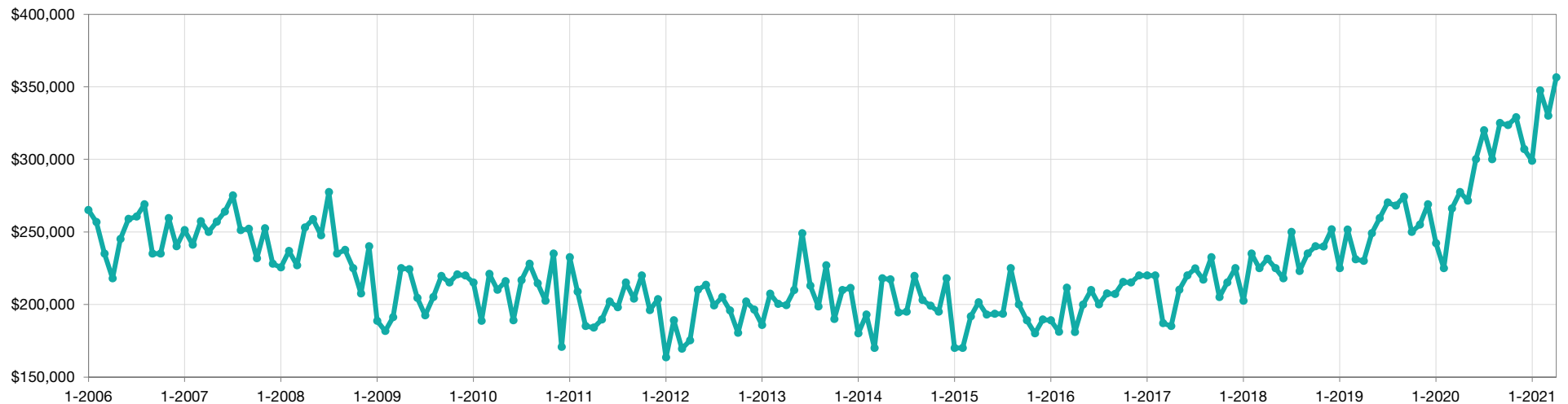
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$299,000	\$242,250	+23.4%
February 2021	\$347,500	\$225,000	+54.4%
March 2021	\$330,000	\$266,000	+24.1%
April 2021	\$356,400	\$277,450	+28.5%
12-Month Med*	\$320,000	\$257,500	+24.3%

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

Historical Median Sales Price by Month

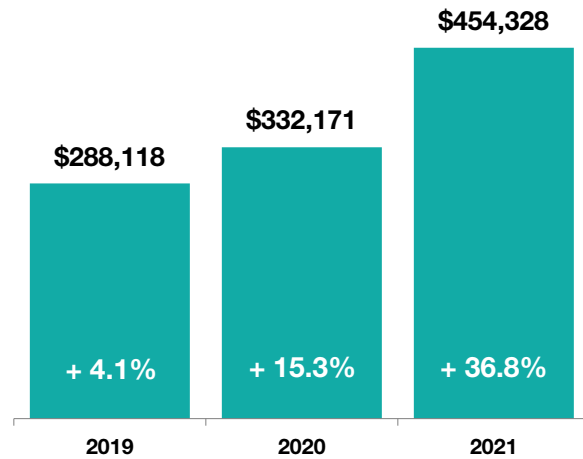


Average Sales Price

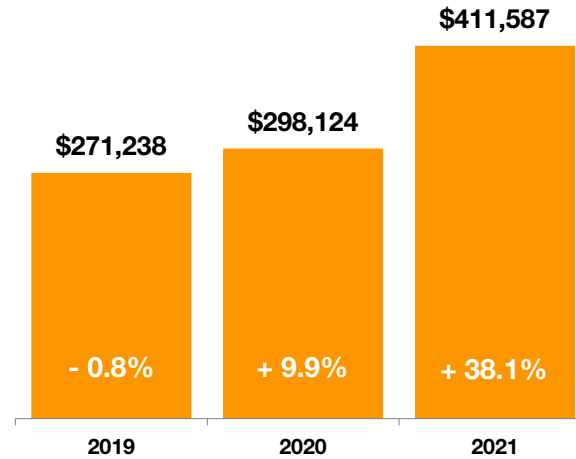
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



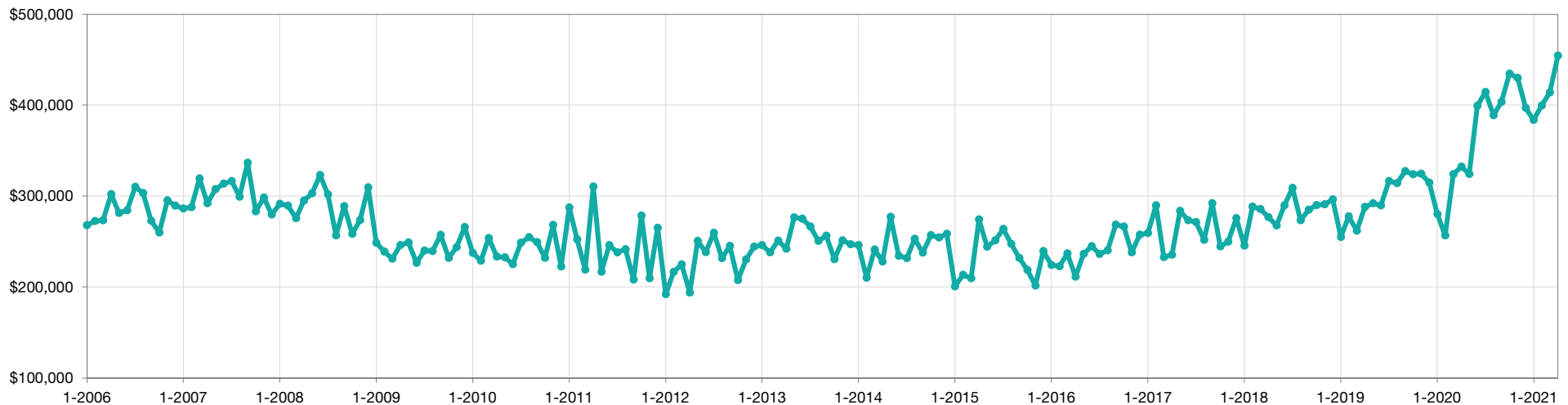
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$388,871	\$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	\$399,452	\$256,654	+55.6%
March 2021	\$413,773	\$324,054	+27.7%
April 2021	\$454,328	\$332,171	+36.8%
12-Month Avg*	\$406,687	\$309,382	+31.5%

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

Historical Average Sales Price by Month

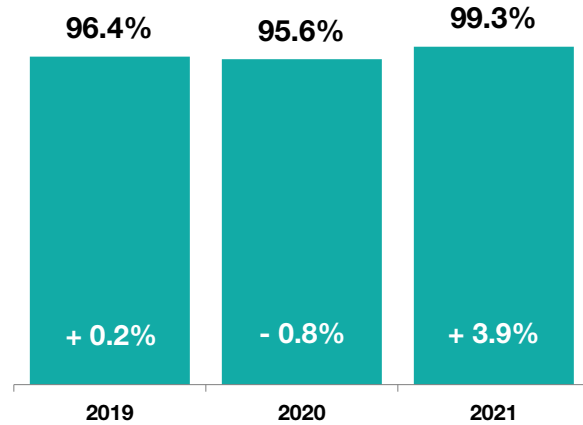


Percent of List Price Received

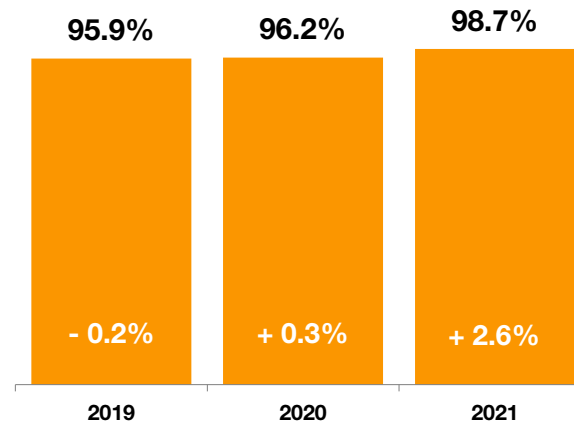


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



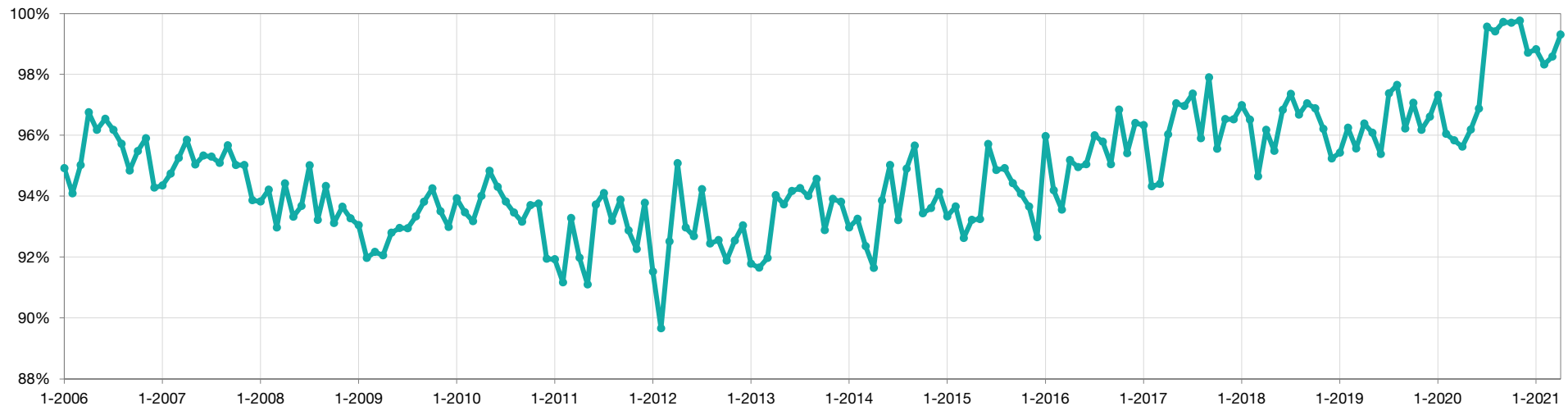
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
February 2021	98.3%	96.0%	+2.4%
March 2021	98.6%	95.8%	+2.9%
April 2021	99.3%	95.6%	+3.9%
12-Month Avg*	99.0%	96.5%	+2.6%

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

Historical Percent of List Price Received by Month

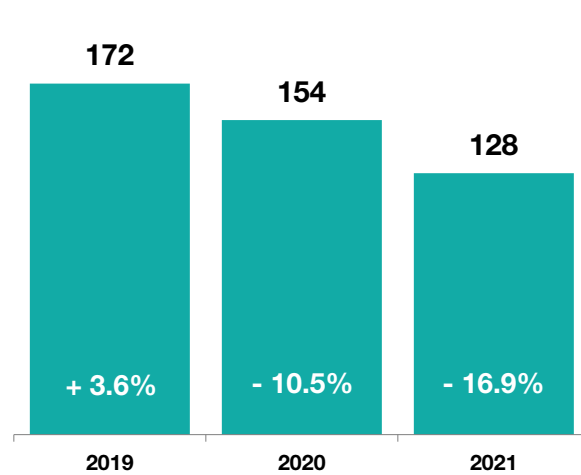


Housing Affordability Index

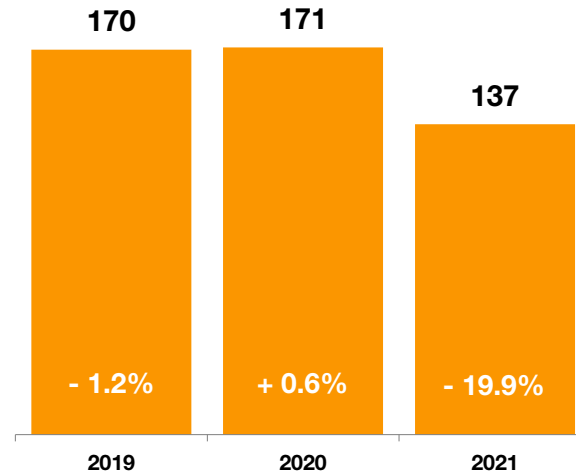


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April

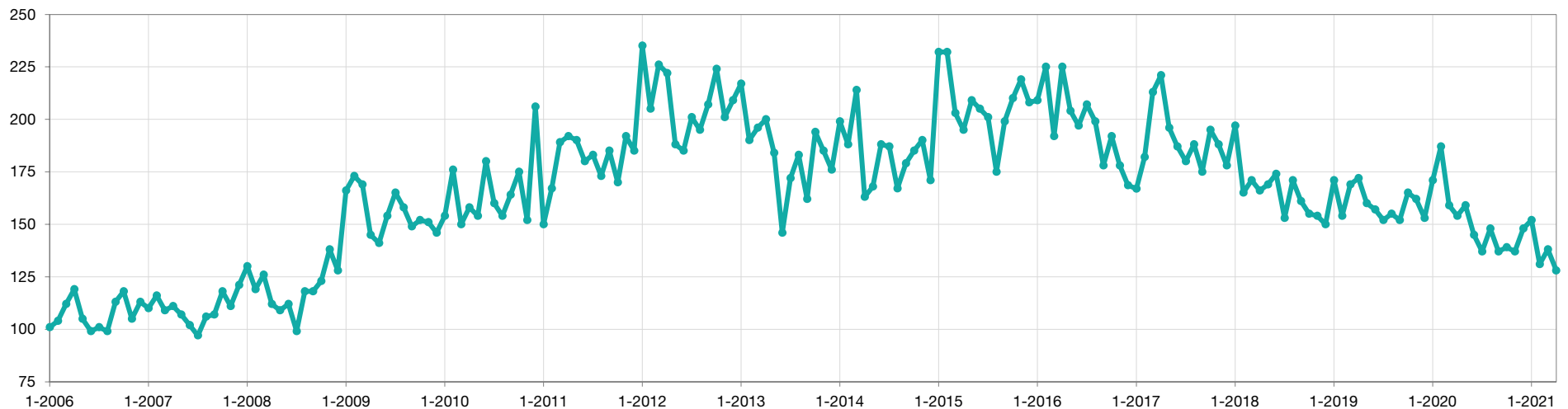


Year to Date



	Affordability Index	Prior Year	Percent Change
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	152	171	-11.1%
February 2021	131	187	-29.9%
March 2021	138	159	-13.2%
April 2021	128	154	-16.9%
12-Month Avg	142	161	-11.8%

Historical Housing Affordability Index by Month

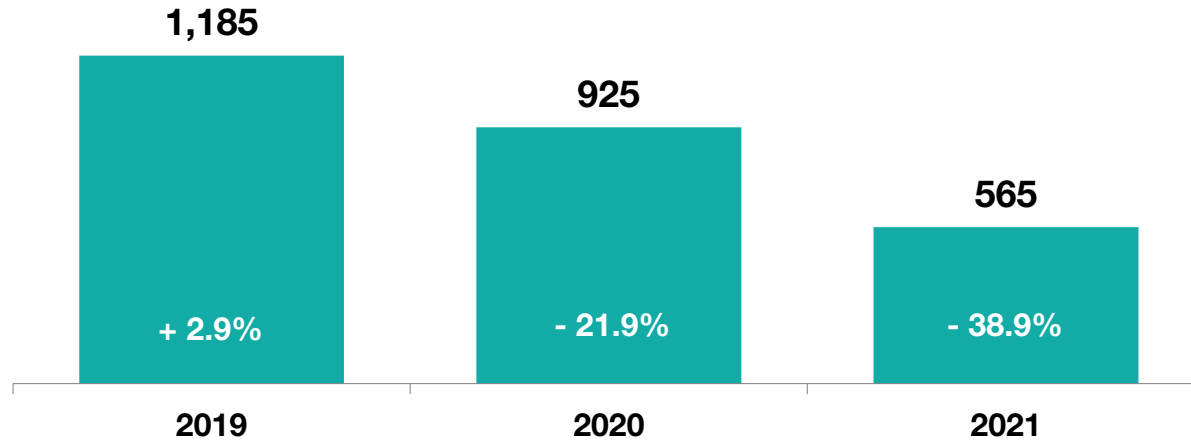


Inventory of Homes for Sale

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

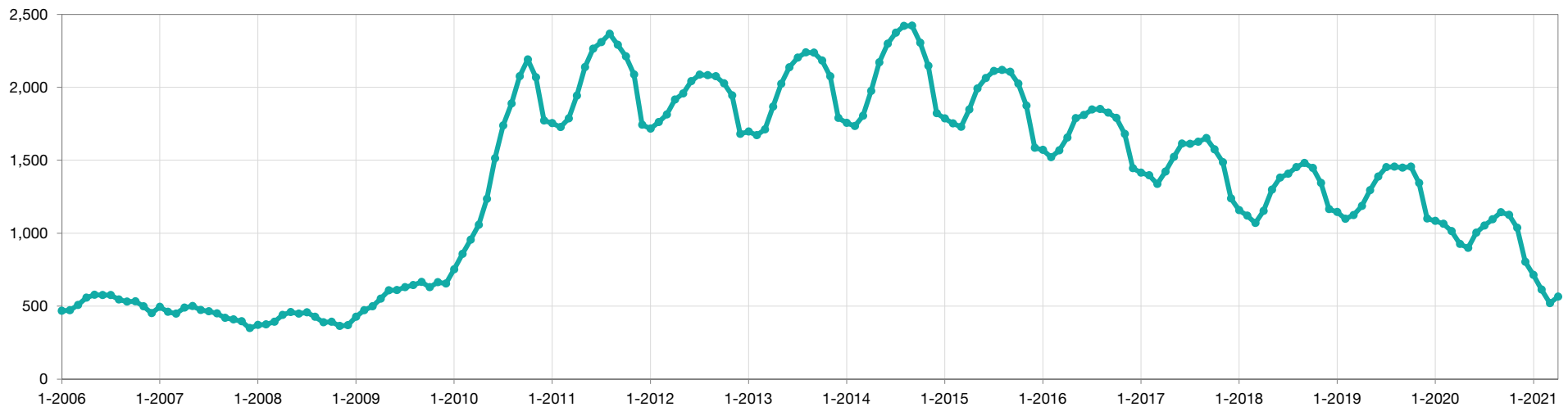


April



Homes for Sale		Prior Year	Percent Change
May 2020	899	1,293	-30.5%
June 2020	1,003	1,387	-27.7%
July 2020	1,052	1,452	-27.5%
August 2020	1,095	1,455	-24.7%
September 2020	1,143	1,448	-21.1%
October 2020	1,124	1,455	-22.7%
November 2020	1,036	1,344	-22.9%
December 2020	804	1,099	-26.8%
January 2021	713	1,083	-34.2%
February 2021	613	1,063	-42.3%
March 2021	520	1,014	-48.7%
April 2021	565	925	-38.9%
12-Month Avg	881	1,252	-29.6%

Historical Inventory of Homes for Sale by Month

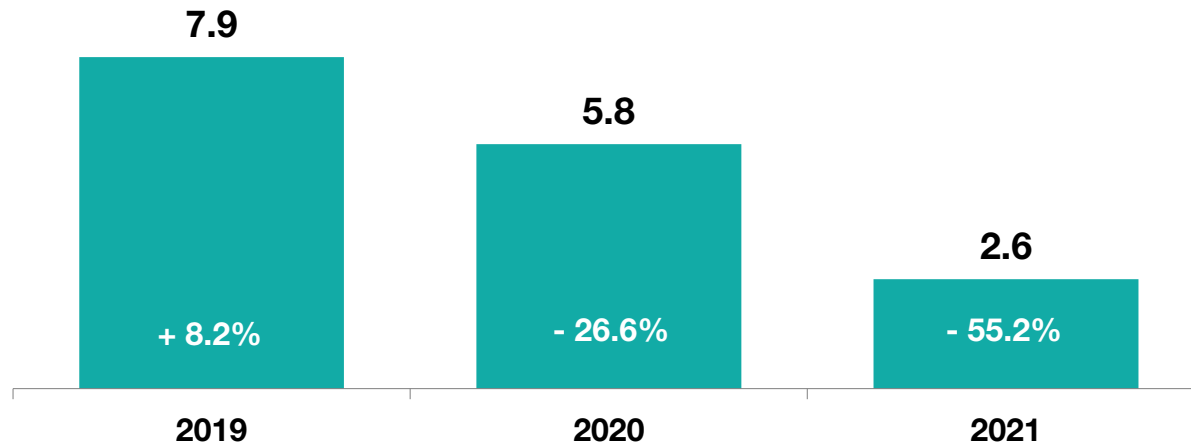


Months Supply of Inventory

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.



April



Months Supply		Prior Year	Percent Change
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	5.9	9.4	-37.2%
September 2020	5.9	9.1	-35.2%
October 2020	5.6	9.0	-37.8%
November 2020	5.0	8.4	-40.5%
December 2020	3.8	6.8	-44.1%
January 2021	3.3	6.7	-50.7%
February 2021	2.9	6.4	-54.7%
March 2021	2.4	6.2	-61.3%
April 2021	2.6	5.8	-55.2%
12-Month Avg	4.6	7.9	-41.8%

Historical Months Supply of Inventory by Month

