



# Monthly Indicators

## September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

New Listings were down 43.0 percent to 232. Pending Sales decreased 63.6 percent to 103. Inventory shrank 36.8 percent to 729 units.

Prices moved higher as the Median Sales Price was up 17.3 percent to \$381,000. Days on Market decreased 28.8 percent to 42 days. Months Supply of Inventory was down 30.0 percent to 4.2 months.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

## Activity Snapshot

**- 36.6%**    **+ 17.3%**    **- 36.8%**

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.



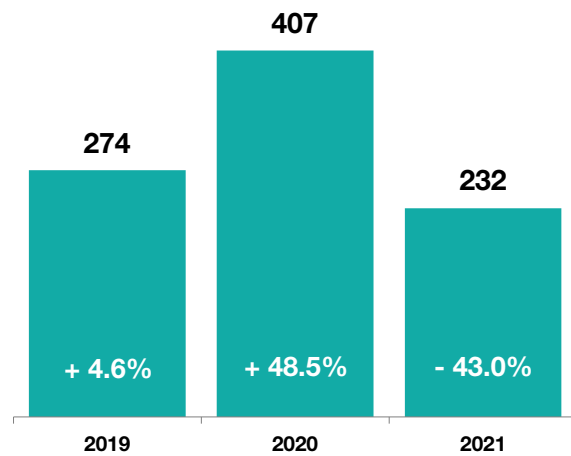
Key Metrics	Historical Sparkbars	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		407	<b>232</b>	- 43.0%	2,573	<b>2,036</b>	- 20.9%
<b>Pending Sales</b>		283	<b>103</b>	- 63.6%	1,838	<b>1,458</b>	- 20.7%
<b>Closed Sales</b>		246	<b>156</b>	- 36.6%	1,408	<b>1,584</b>	+ 12.5%
<b>Days on Market</b>		59	<b>42</b>	- 28.8%	94	<b>61</b>	- 35.1%
<b>Median Sales Price</b>		\$324,900	<b>\$381,000</b>	+ 17.3%	\$282,500	<b>\$349,900</b>	+ 23.9%
<b>Average Sales Price</b>		\$403,379	<b>\$467,025</b>	+ 15.8%	\$355,680	<b>\$426,450</b>	+ 19.9%
<b>Pct. of List Price Received</b>		99.7%	<b>101.0%</b>	+ 1.3%	97.8%	<b>100.3%</b>	+ 2.6%
<b>Housing Affordability Index</b>		156	<b>132</b>	- 15.4%	179	<b>144</b>	- 19.6%
<b>Inventory of Homes for Sale</b>		1,154	<b>729</b>	- 36.8%	--	--	--
<b>Months Supply of Inventory</b>		6.0	<b>4.2</b>	- 30.0%	--	--	--

# New Listings

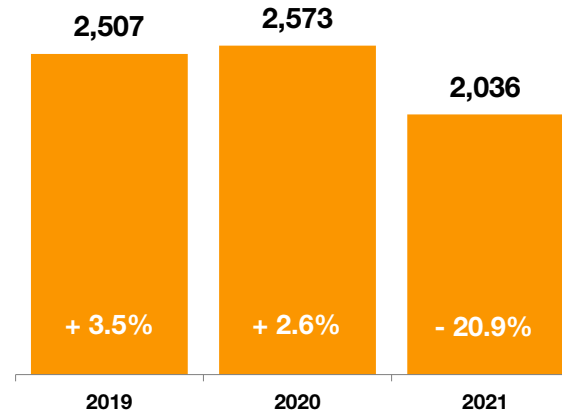
A count of the properties that have been newly listed on the market in a given month.



## September

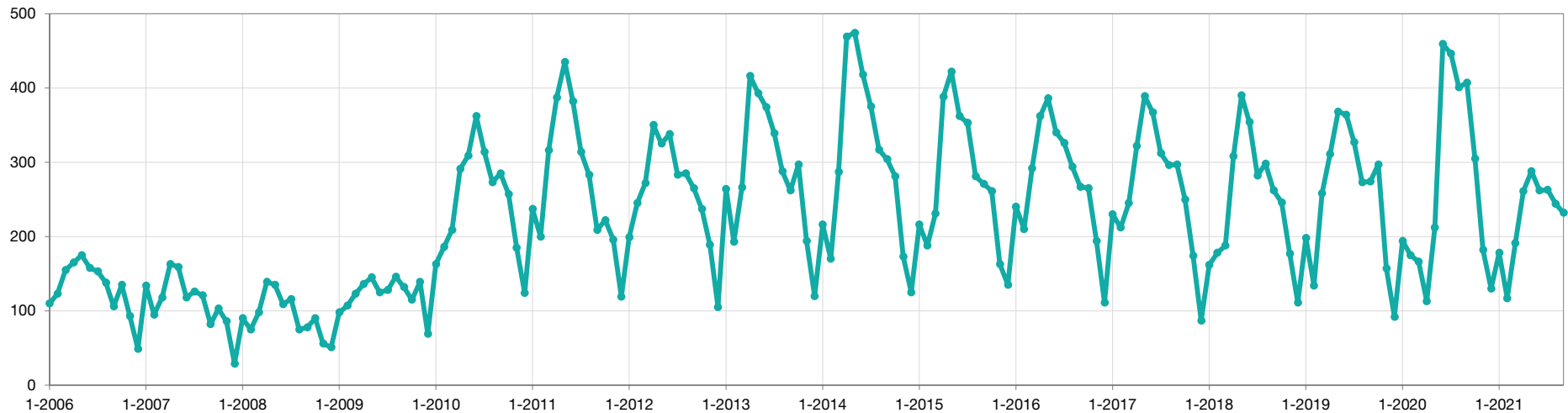


## Year to Date



	New Listings	Prior Year	Percent Change
October 2020	305	297	+2.7%
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	288	212	+35.8%
June 2021	262	459	-42.9%
July 2021	263	446	-41.0%
August 2021	244	401	-39.2%
<b>September 2021</b>	<b>232</b>	<b>407</b>	<b>-43.0%</b>
12-Month Avg	221	260	-15.0%

## Historical New Listings by Month

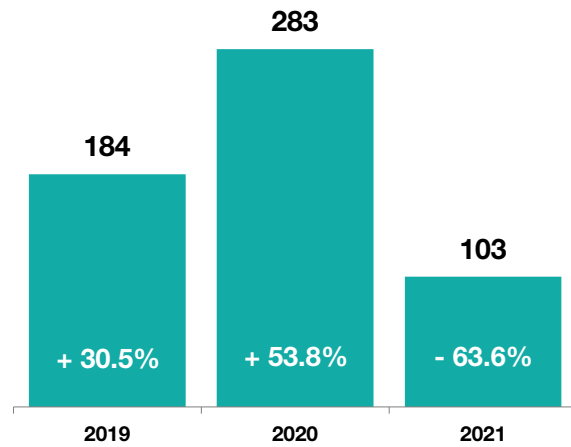


# Pending Sales

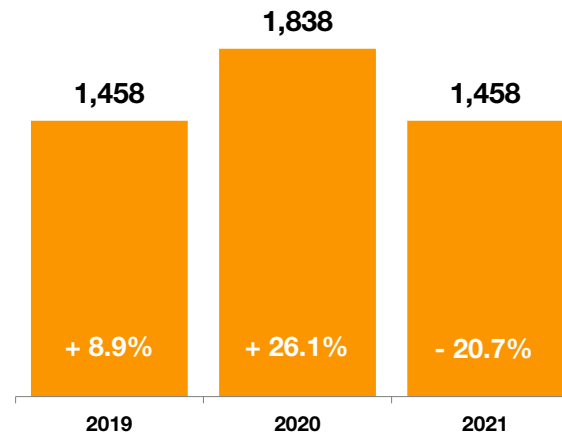
A count of the properties on which offers have been accepted in a given month.



## September

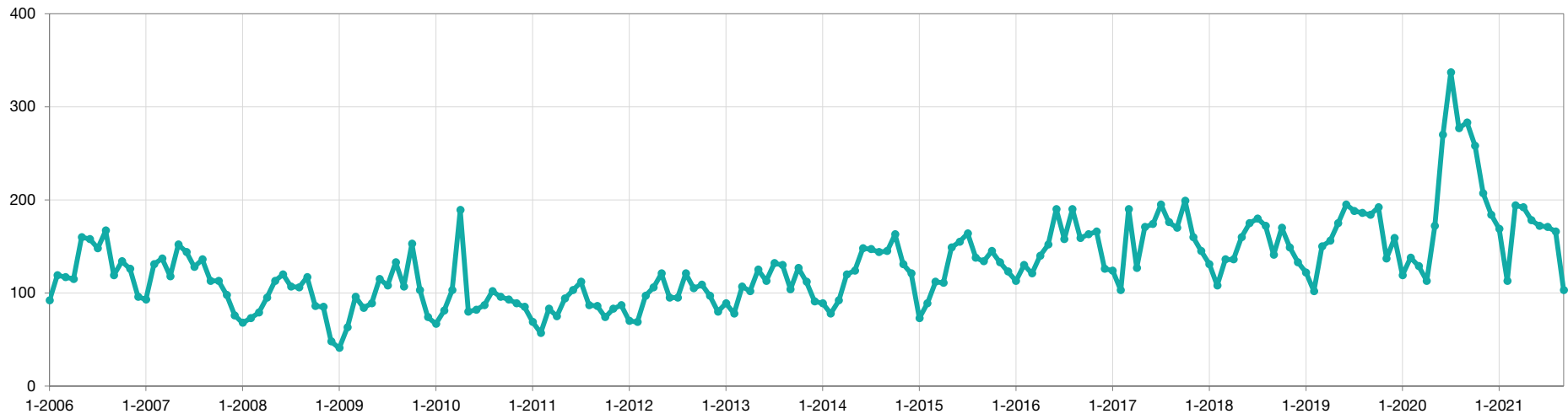


## Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
October 2020	258	192	+34.4%
November 2020	207	137	+51.1%
December 2020	184	159	+15.7%
January 2021	169	119	+42.0%
February 2021	113	138	-18.1%
March 2021	194	129	+50.4%
April 2021	192	113	+69.9%
May 2021	178	172	+3.5%
June 2021	172	270	-36.3%
July 2021	171	337	-49.3%
August 2021	166	277	-40.1%
<b>September 2021</b>	<b>103</b>	<b>283</b>	<b>-63.6%</b>
12-Month Avg	176	194	-9.3%

## Historical Pending Sales by Month

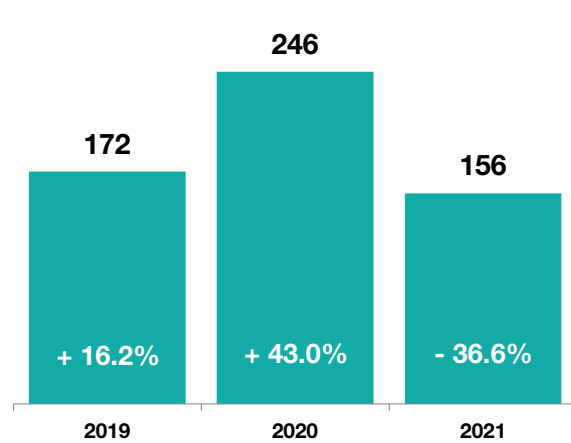


# Closed Sales

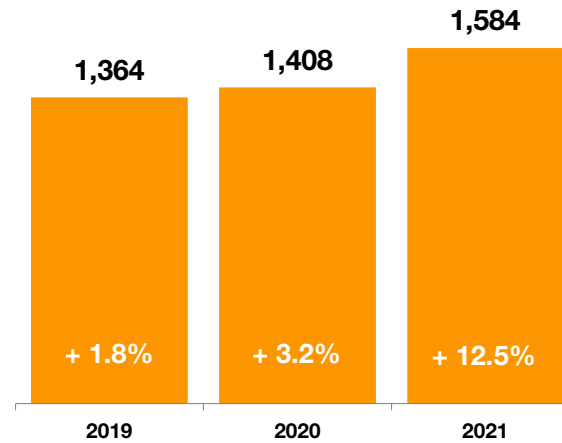
A count of the actual sales that closed in a given month.



## September

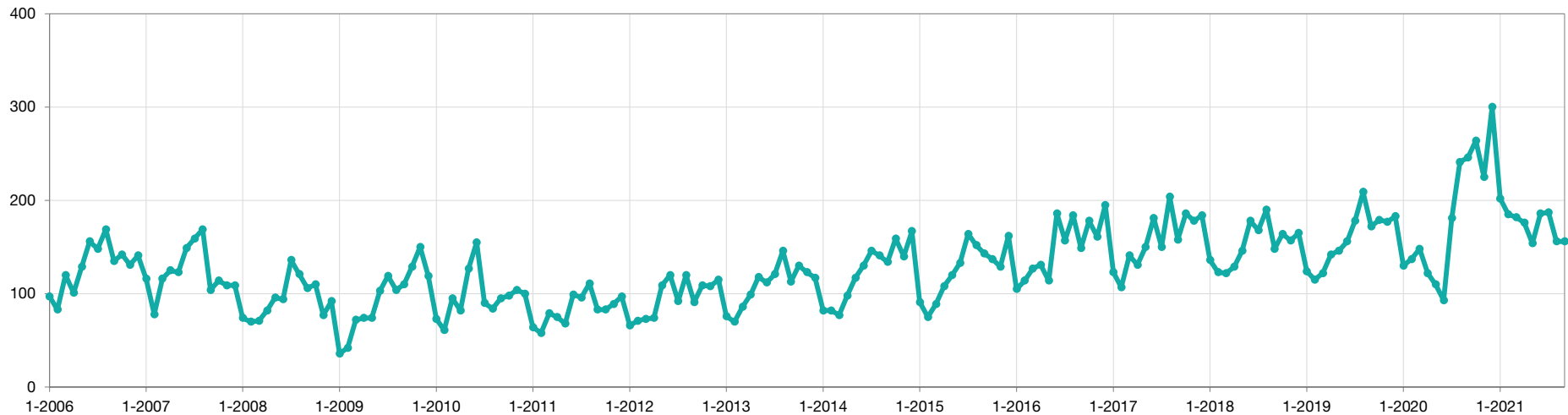


## Year to Date



Closed Sales	Prior Year	Percent Change
October 2020	264	179 +47.5%
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	156	241 -35.3%
<b>September 2021</b>	<b>156</b>	<b>246 -36.6%</b>
12-Month Avg	198	162 +22.2%

## Historical Closed Sales by Month

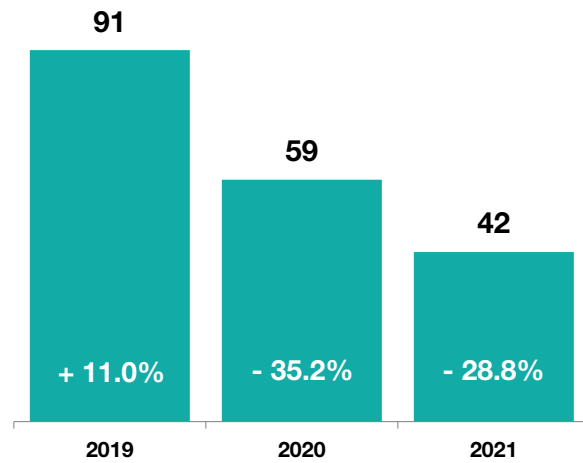


# Days on Market Until Sale

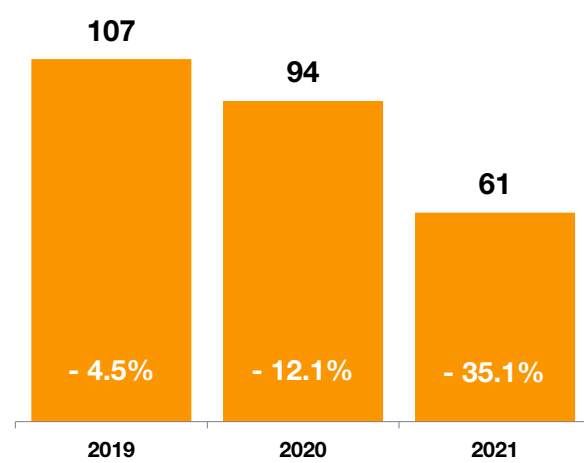
Average number of days between when a property is listed and when it is closed in a given month.



## September



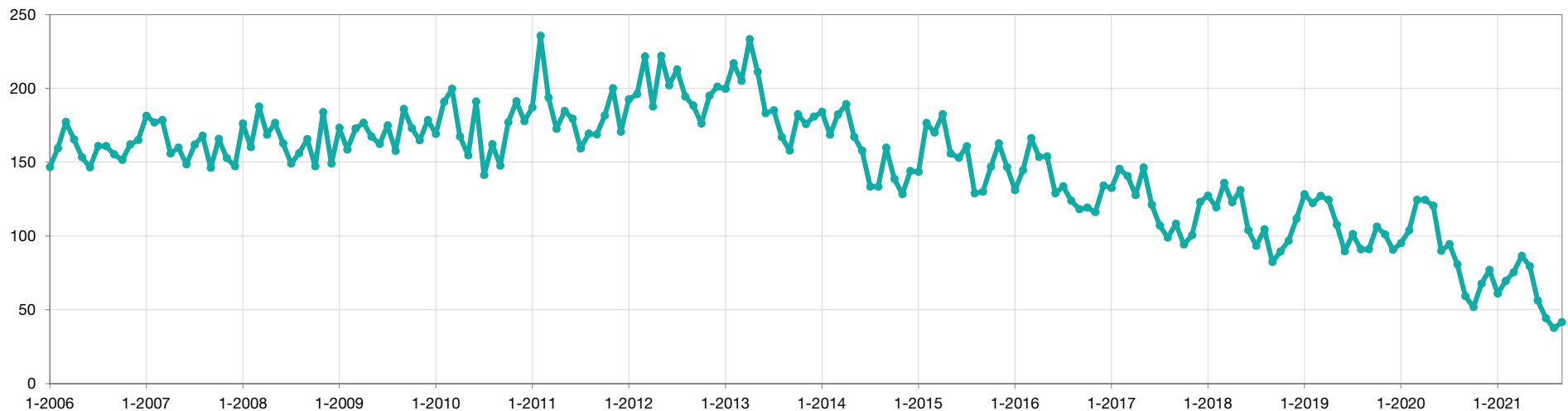
## Year to Date



Days on Market		Prior Year	Percent Change
October 2020	52	106	-50.9%
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	38	81	-53.1%
<b>September 2021</b>	<b>42</b>	<b>59</b>	<b>-28.8%</b>
12-Month Avg*	63	96	-34.4%

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

## Historical Days on Market Until Sale by Month

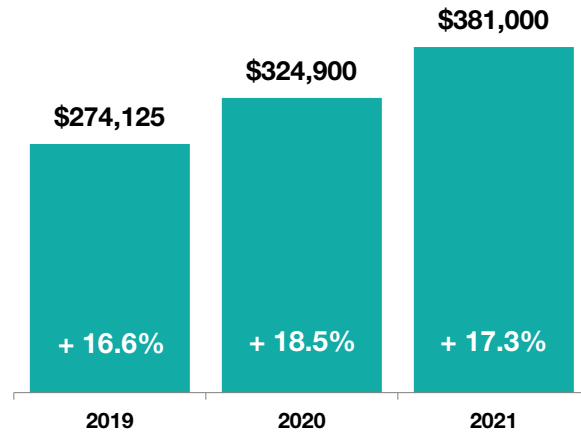


# Median Sales Price

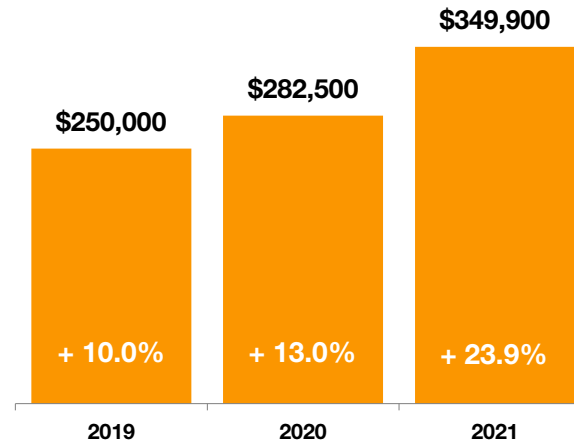
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



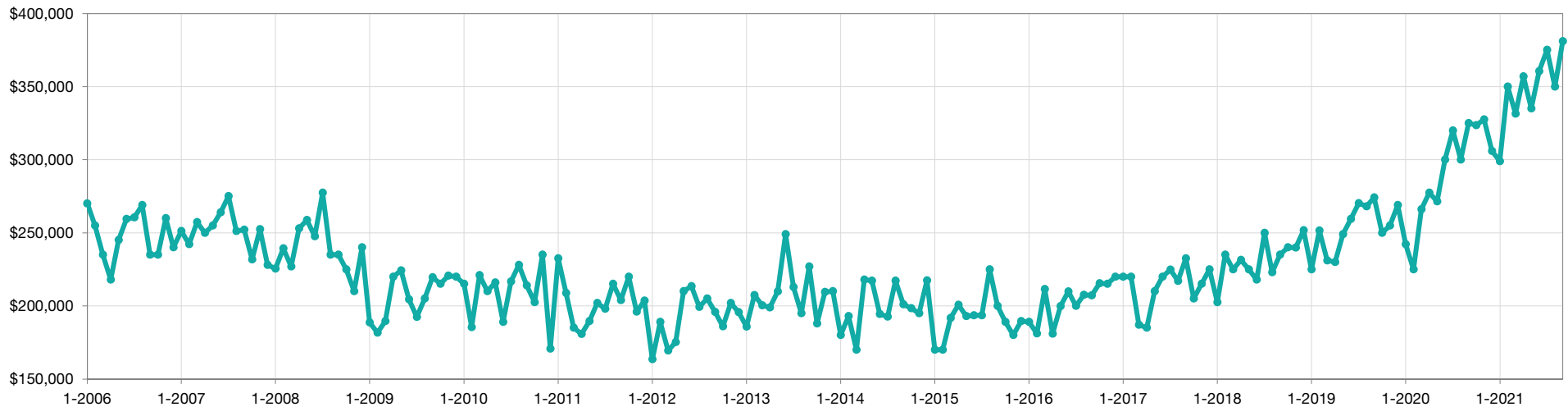
## Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2020	\$323,500	\$250,000	+29.4%
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%
<b>September 2021</b>	<b>\$381,000</b>	<b>\$324,900</b>	<b>+17.3%</b>
12-Month Med*	\$335,000	\$277,750	+20.6%

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

## Historical Median Sales Price by Month

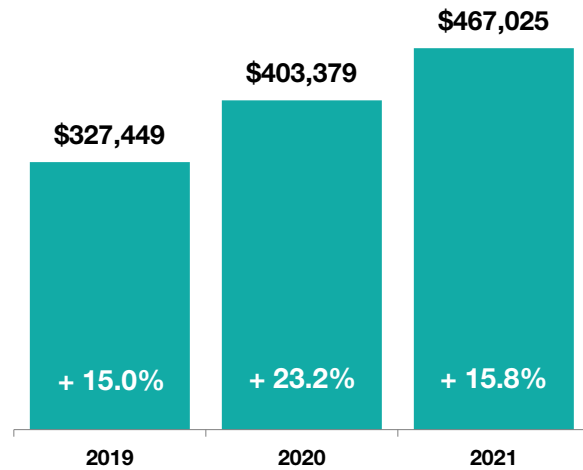


# Average Sales Price

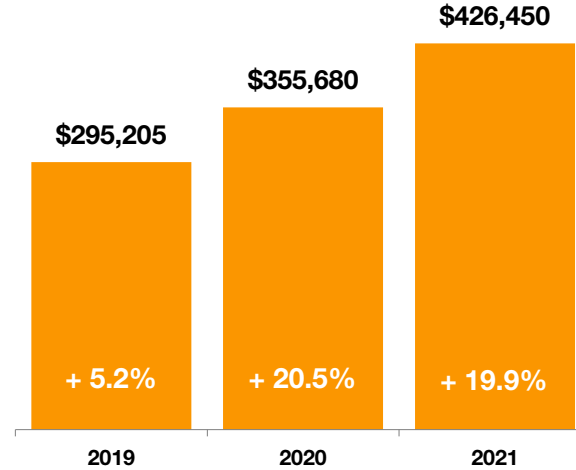
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



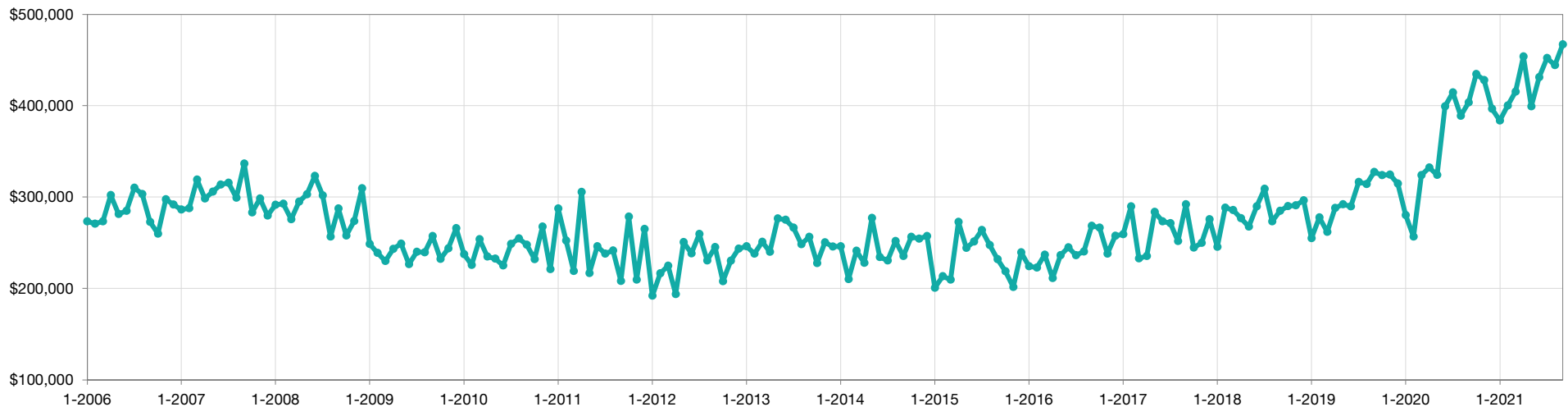
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2020	\$434,630	\$323,973	+34.2%
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	\$444,392	\$388,871	+14.3%
<b>September 2021</b>	<b>\$467,025</b>	<b>\$403,379</b>	<b>+15.8%</b>
12-Month Avg*	\$423,926	\$346,083	+22.5%

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

## Historical Average Sales Price by Month



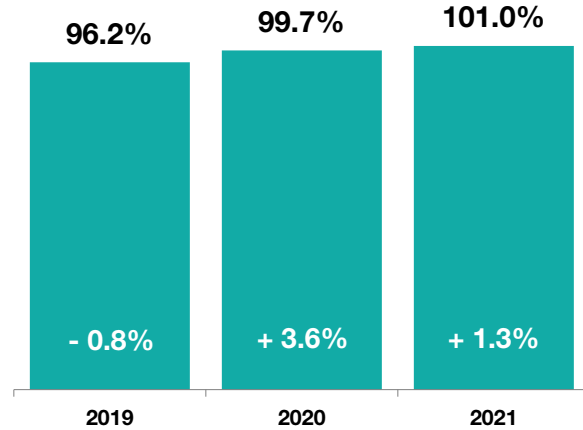


# Percent of List Price Received

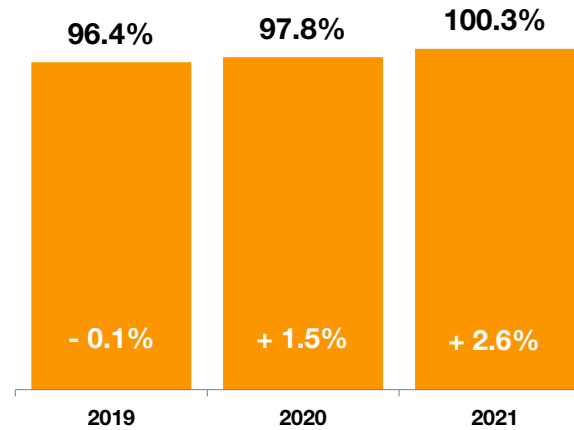


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## September



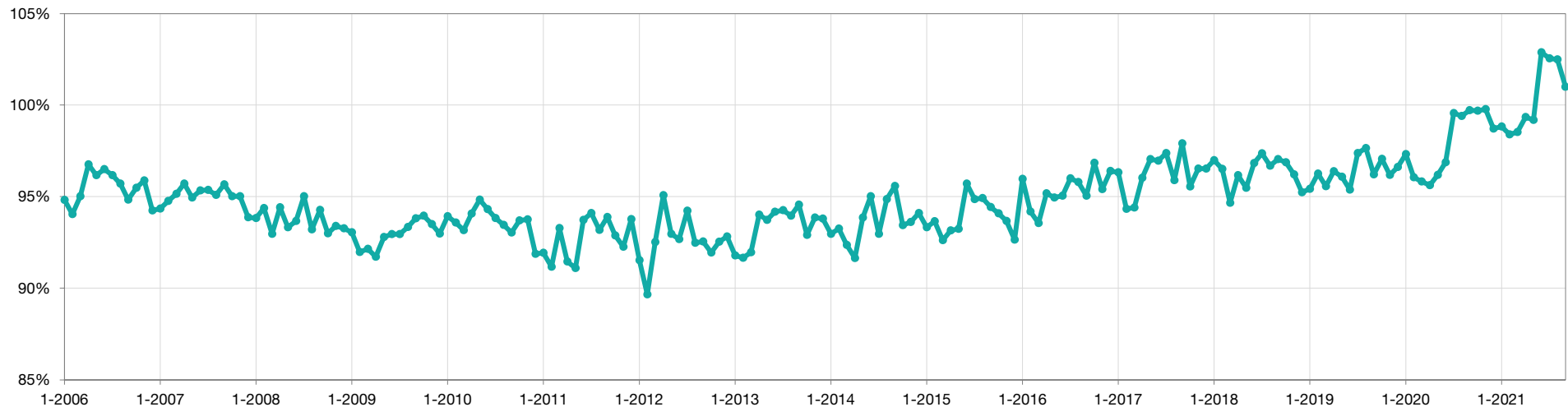
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	98.4%	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%
<b>September 2021</b>	<b>101.0%</b>	<b>99.7%</b>	<b>+1.3%</b>
12-Month Avg*	100.0%	97.5%	+2.6%

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

## Historical Percent of List Price Received by Month

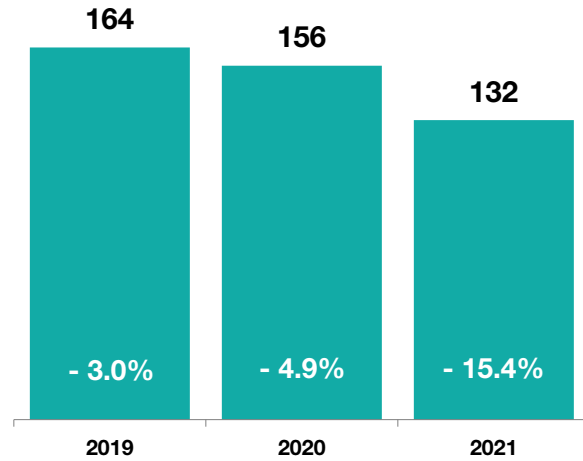


# Housing Affordability Index

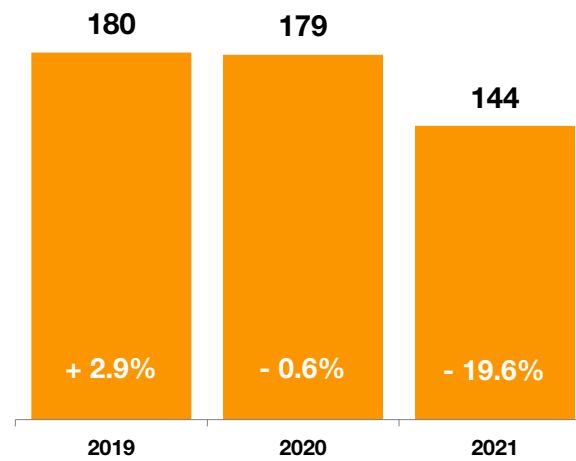


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## September

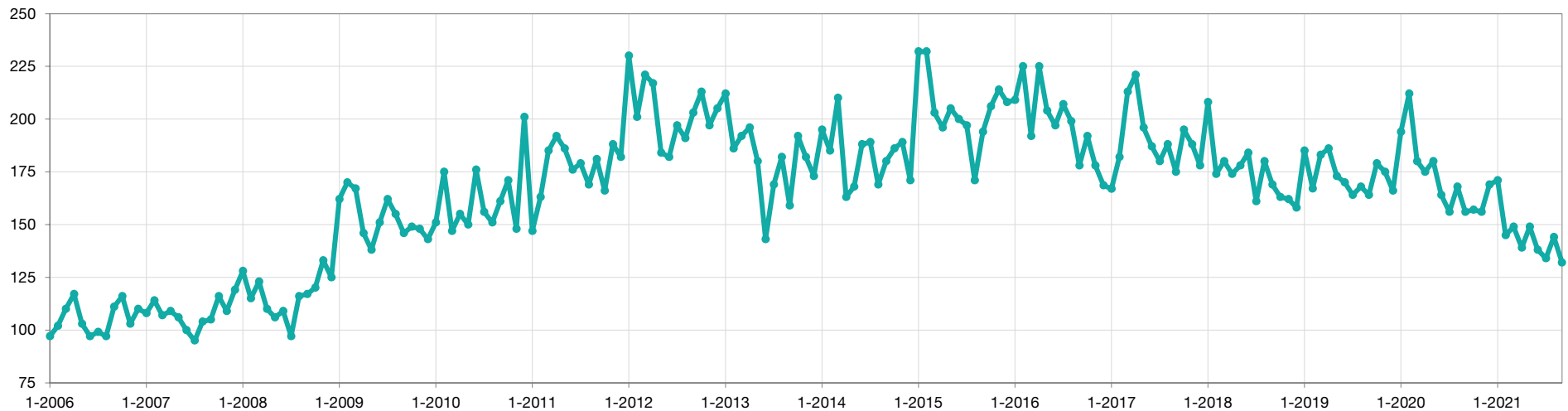


## Year to Date



	Affordability Index	Prior Year	Percent Change
October 2020	157	179	-12.3%
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%
<b>September 2021</b>	<b>132</b>	<b>156</b>	<b>-15.4%</b>
12-Month Avg	149	175	-15.3%

## Historical Housing Affordability Index by Month

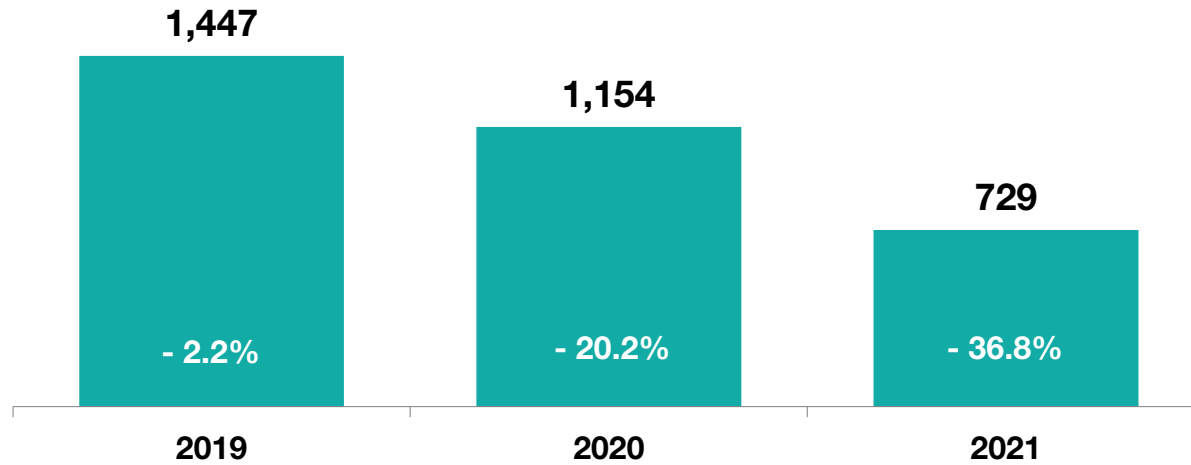


# Inventory of Homes for Sale

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

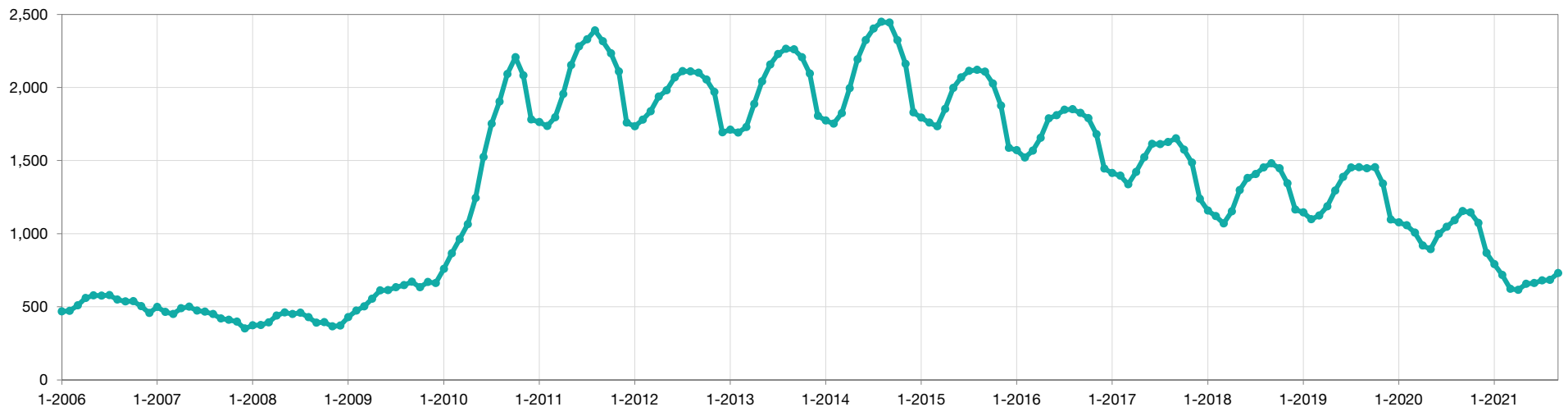


## September



Homes for Sale	Prior Year	Percent Change
October 2020	1,144	-21.3%
November 2020	1,072	-20.1%
December 2020	868	-20.8%
January 2021	790	-26.6%
February 2021	717	-32.2%
March 2021	622	-38.2%
April 2021	614	-33.2%
May 2021	657	-26.4%
June 2021	661	-33.8%
July 2021	679	-35.1%
August 2021	683	-37.4%
<b>September 2021</b>	<b>729</b>	<b>-36.8%</b>
12-Month Avg	770	-29.7%

## Historical Inventory of Homes for Sale by Month

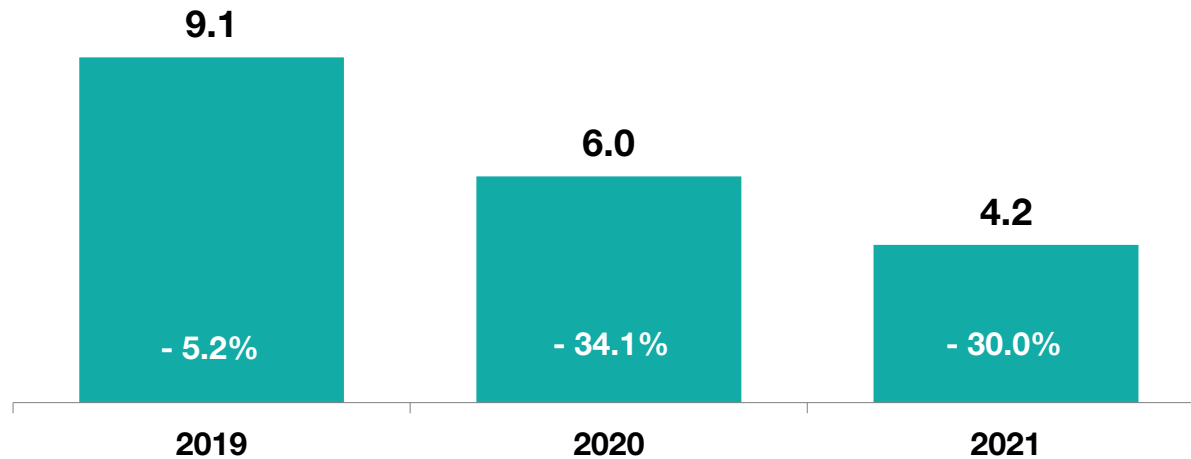


# Months Supply of Inventory

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.



## September



Months Supply		Prior Year	Percent Change
October 2020	5.7	9.0	-36.7%
November 2020	5.2	8.4	-38.1%
December 2020	4.2	6.8	-38.2%
January 2021	3.7	6.7	-44.8%
February 2021	3.4	6.4	-46.9%
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	3.1	6.0	-48.3%
July 2021	3.4	5.9	-42.4%
August 2021	3.6	5.9	-39.0%
<b>September 2021</b>	<b>4.2</b>	<b>6.0</b>	<b>-30.0%</b>
12-Month Avg	3.8	6.5	-41.5%

## Historical Months Supply of Inventory by Month

