



Monthly Indicators

November 2021

The economy is improving, unemployment is falling, and the U.S. real estate market remains strong as we head into the holiday season, a period when activity typically slows as people take time to travel, celebrate, and spend time with loved ones. Although the market is not as frenetic as was seen earlier this year, buyer demand is high, bolstered by attractive mortgage rates and a low supply of inventory.

New Listings were down 22.5 percent to 141. Pending Sales decreased 42.9 percent to 117. Inventory shrank 45.3 percent to 588 units.

Prices moved higher as the Median Sales Price was up 16.2 percent to \$380,500. Days on Market decreased 14.7 percent to 58 days. Months Supply of Inventory was down 32.7 percent to 3.5 months.

The most recent data from the National Association of REALTORS® reports the median single-family existing home sales price rose 16% in the third quarter of this year to \$363,700, with all four regions of the country experiencing double-digit price growth. In new construction, builder confidence increased in November, surpassing analyst expectations and rising to 83 on the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), the highest level since spring, despite persistent labor and supply chain challenges and a shortage of available lots.

Activity Snapshot

- 24.4% **+ 16.2%** **- 45.3%**

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.



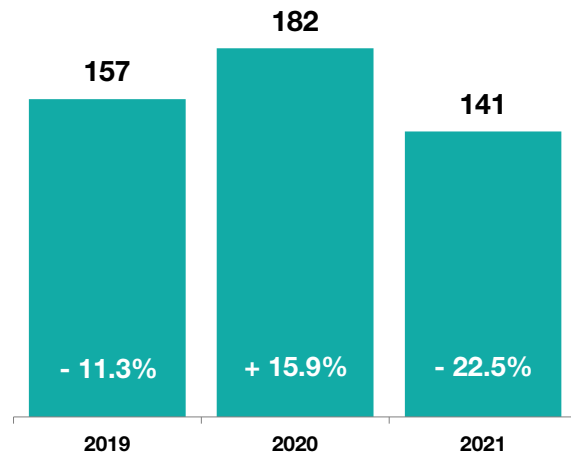
Key Metrics	Historical Sparkbars	11-2020	11-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		182	141	- 22.5%	3,060	2,372	- 22.5%
Pending Sales		205	117	- 42.9%	2,301	1,807	- 21.5%
Closed Sales		225	170	- 24.4%	1,897	1,933	+ 1.9%
Days on Market		68	58	- 14.7%	85	60	- 29.4%
Median Sales Price		\$327,500	\$380,500	+ 16.2%	\$295,000	\$350,000	+ 18.6%
Average Sales Price		\$427,997	\$486,978	+ 13.8%	\$375,227	\$432,838	+ 15.4%
Pct. of List Price Received		99.8%	99.8%	0.0%	98.3%	100.2%	+ 1.9%
Housing Affordability Index		156	132	- 15.4%	173	144	- 16.8%
Inventory of Homes for Sale		1,075	588	- 45.3%	--	--	--
Months Supply of Inventory		5.2	3.5	- 32.7%	--	--	--

New Listings

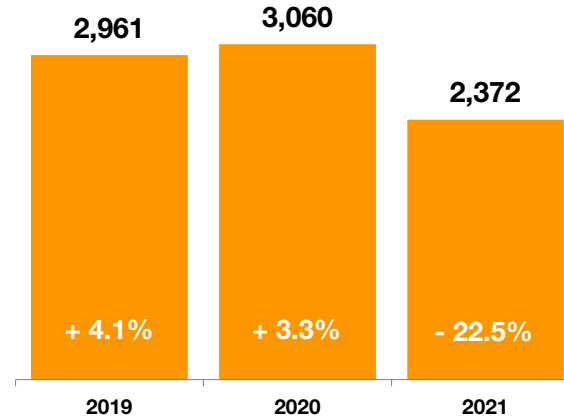
A count of the properties that have been newly listed on the market in a given month.



November

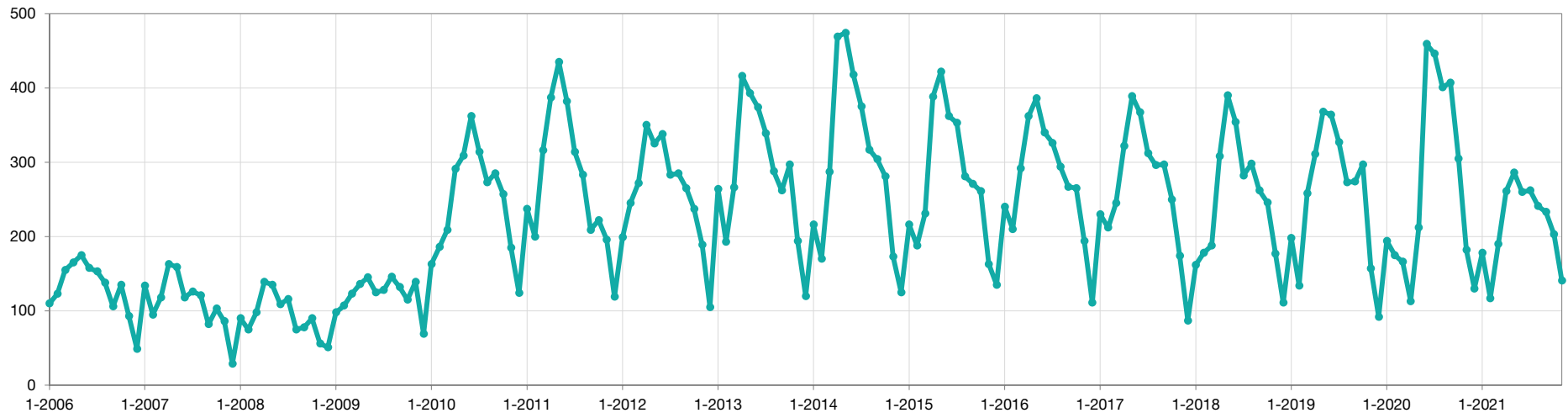


Year to Date



	New Listings	Prior Year	Percent Change
December 2020	130	92	+41.3%
January 2021	178	194	-8.2%
February 2021	117	175	-33.1%
March 2021	190	166	+14.5%
April 2021	261	113	+131.0%
May 2021	286	212	+34.9%
June 2021	260	459	-43.4%
July 2021	262	446	-41.3%
August 2021	241	401	-39.9%
September 2021	233	407	-42.8%
October 2021	203	305	-33.4%
November 2021	141	182	-22.5%
12-Month Avg	209	263	-20.5%

Historical New Listings by Month

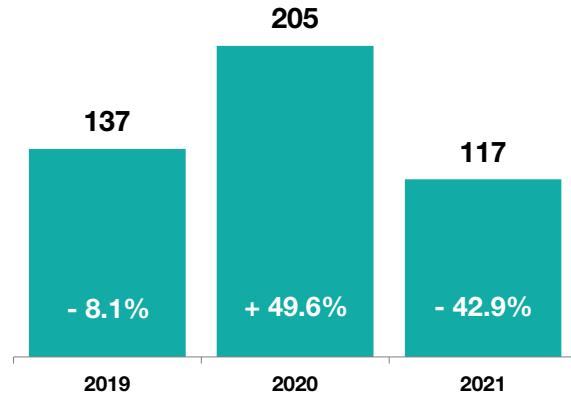


Pending Sales

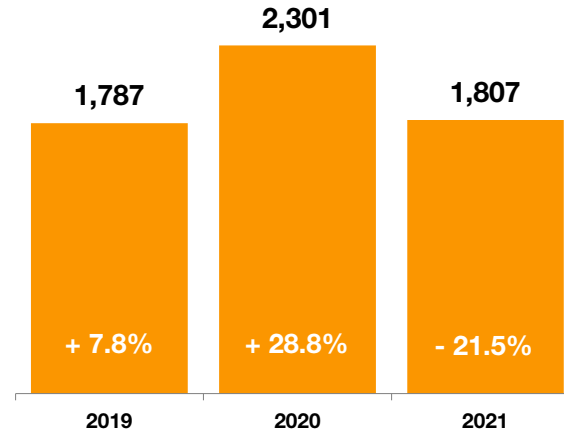
A count of the properties on which offers have been accepted in a given month.



November

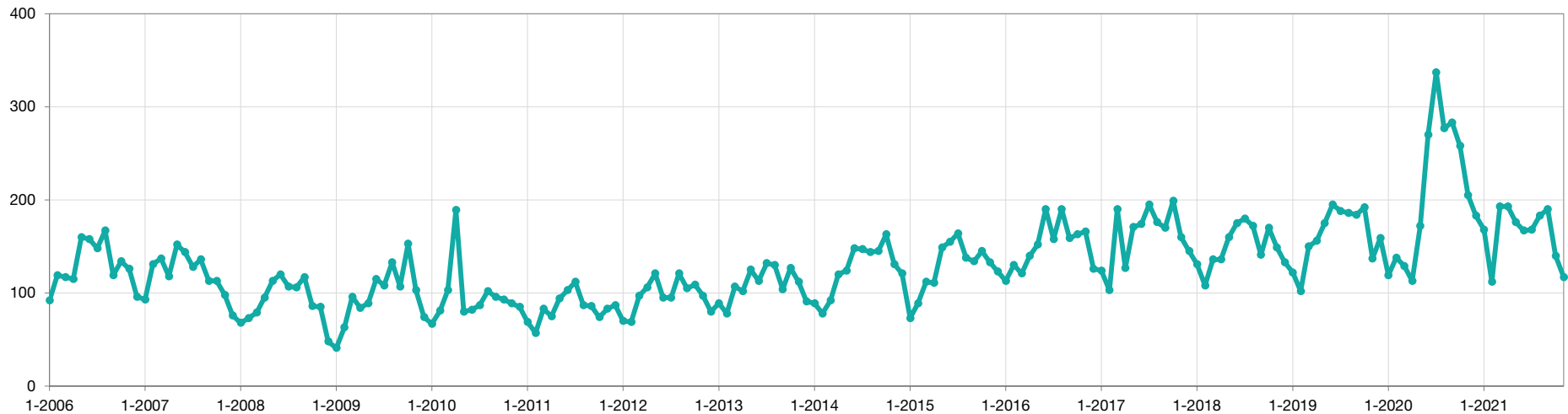


Year to Date



Pending Sales	Prior Year	Percent Change
December 2020	183	159 +15.1%
January 2021	168	119 +41.2%
February 2021	112	138 -18.8%
March 2021	193	129 +49.6%
April 2021	193	113 +70.8%
May 2021	176	172 +2.3%
June 2021	167	270 -38.1%
July 2021	168	337 -50.1%
August 2021	183	277 -33.9%
September 2021	190	283 -32.9%
October 2021	140	258 -45.7%
November 2021	117	205 -42.9%
12-Month Avg	166	205 -19.0%

Historical Pending Sales by Month

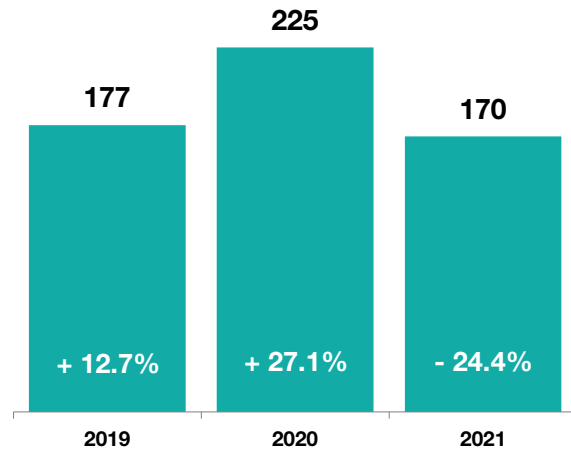


Closed Sales

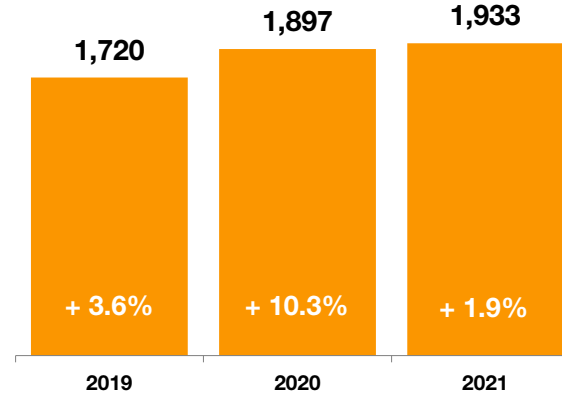
A count of the actual sales that closed in a given month.



November

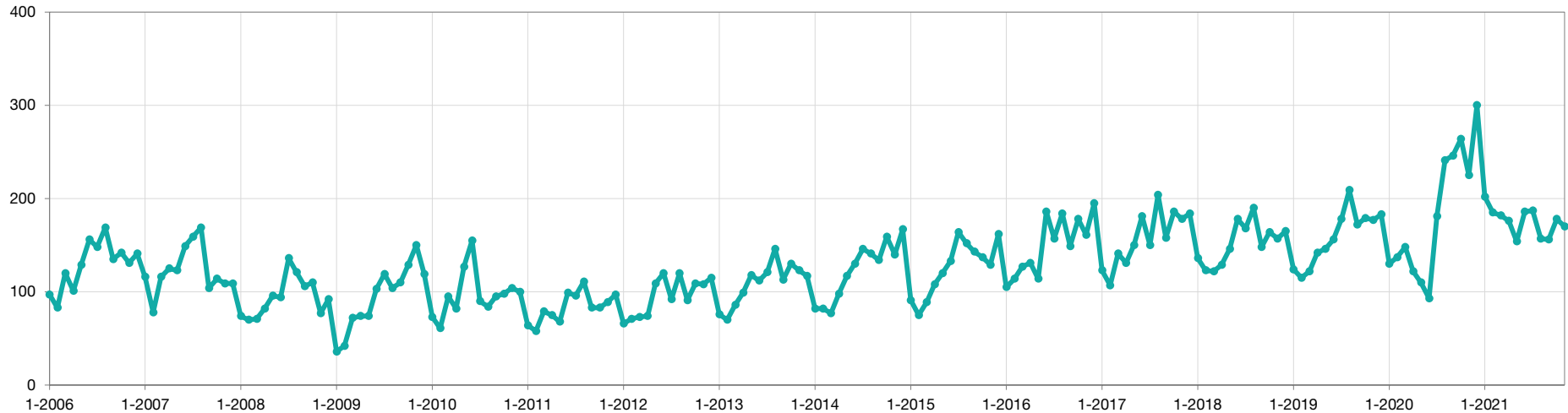


Year to Date



	Closed Sales	Prior Year	Percent Change
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	178	264	-32.6%
November 2021	170	225	-24.4%
12-Month Avg	186	173	+7.5%

Historical Closed Sales by Month

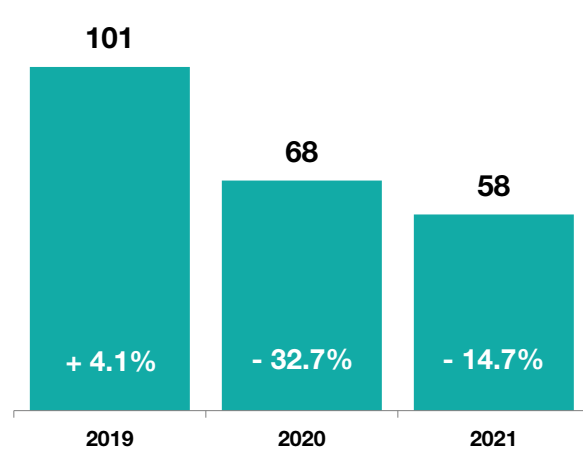


Days on Market Until Sale

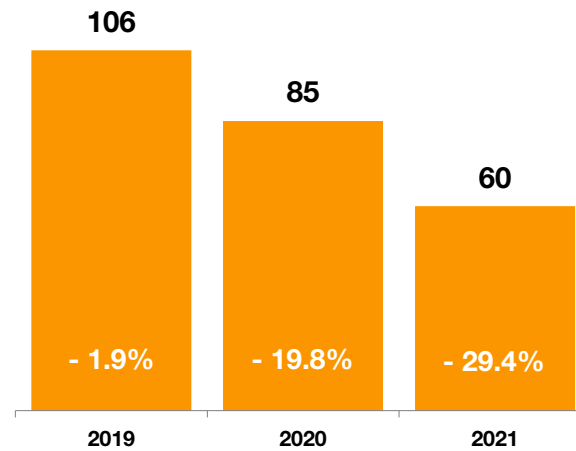
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



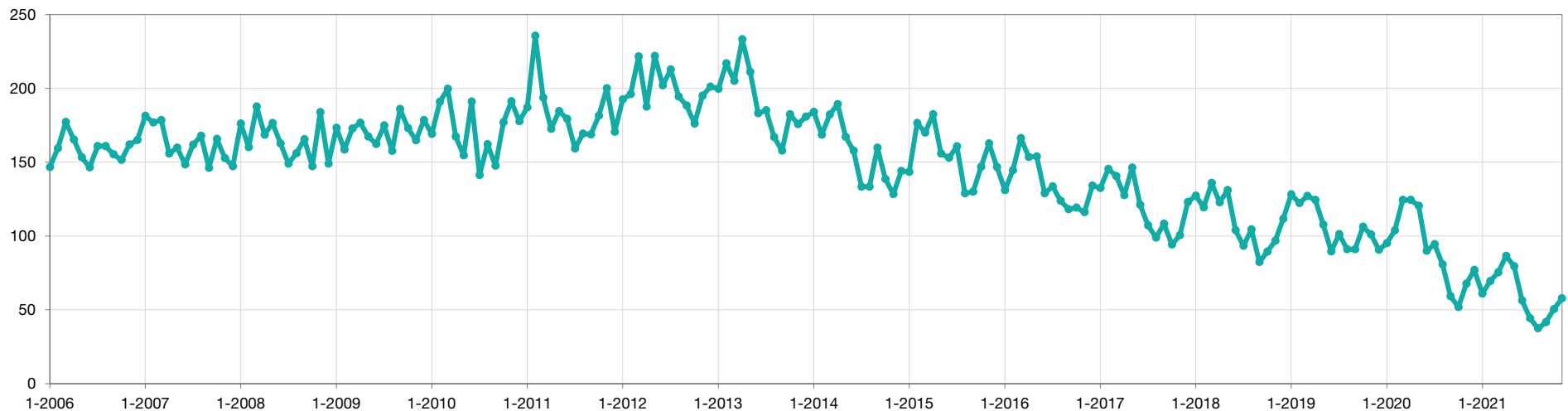
Year to Date



Days on Market	Prior Year	Percent Change
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%
November 2021	58	68 -14.7%
12-Month Avg*	62	86 -27.9%

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

Historical Days on Market Until Sale by Month

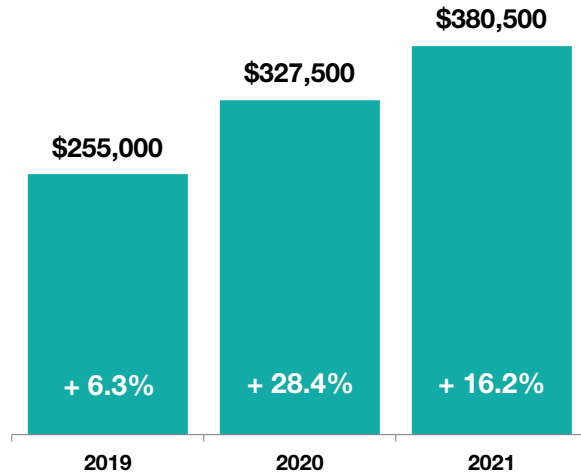


Median Sales Price

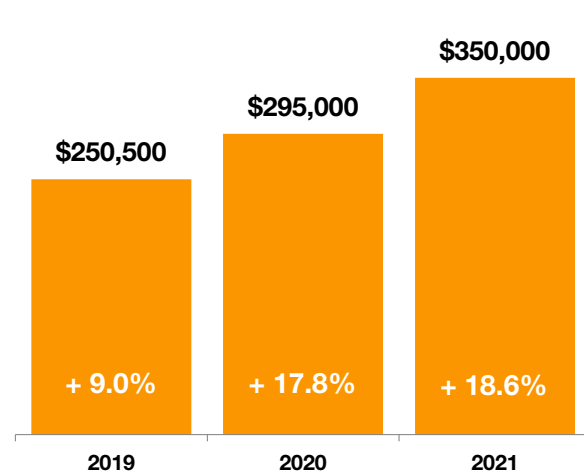
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



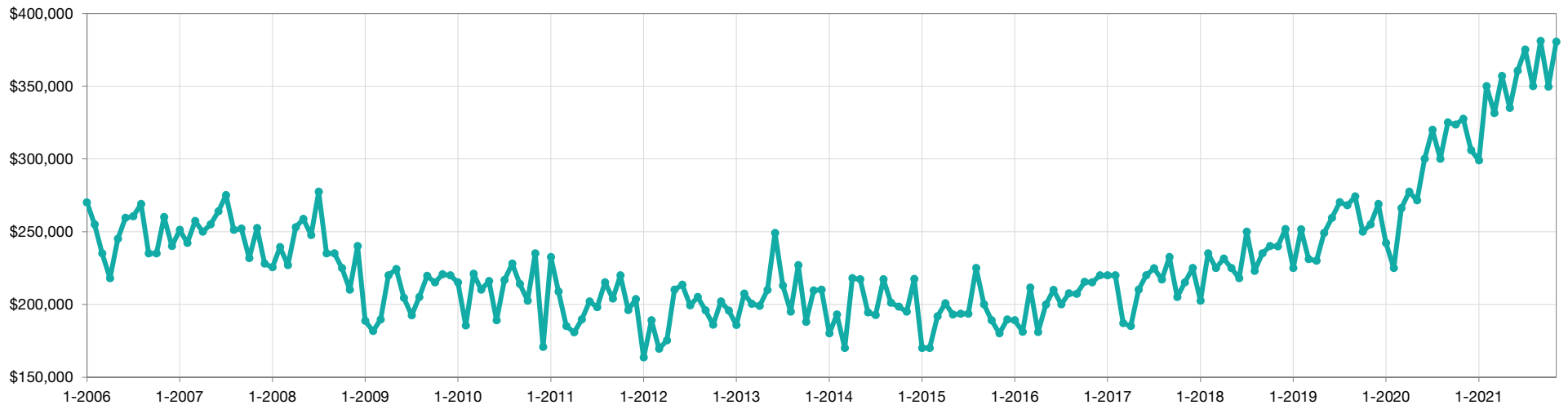
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$349,500	\$323,500	+8.0%
November 2021	\$380,500	\$327,500	+16.2%
12-Month Med*	\$345,000	\$290,000	+19.0%

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

Historical Median Sales Price by Month

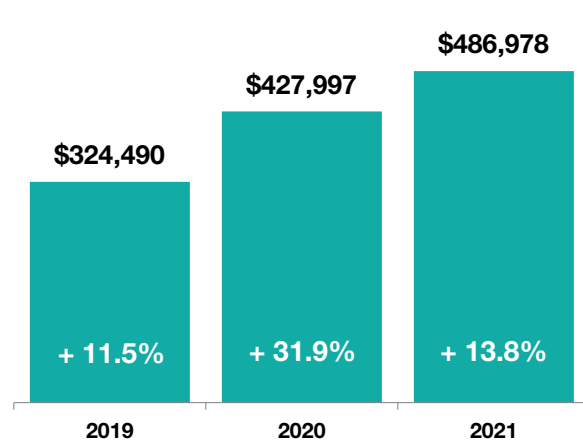


Average Sales Price

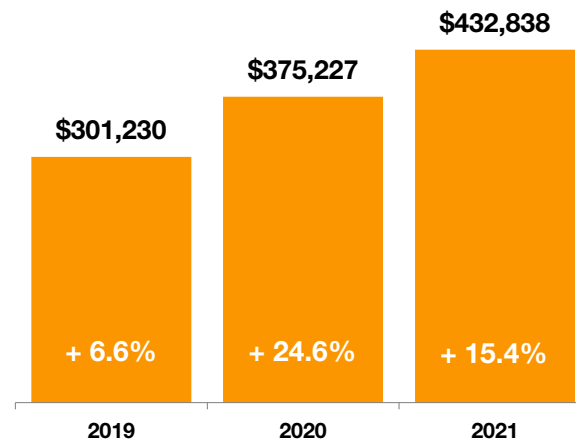
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



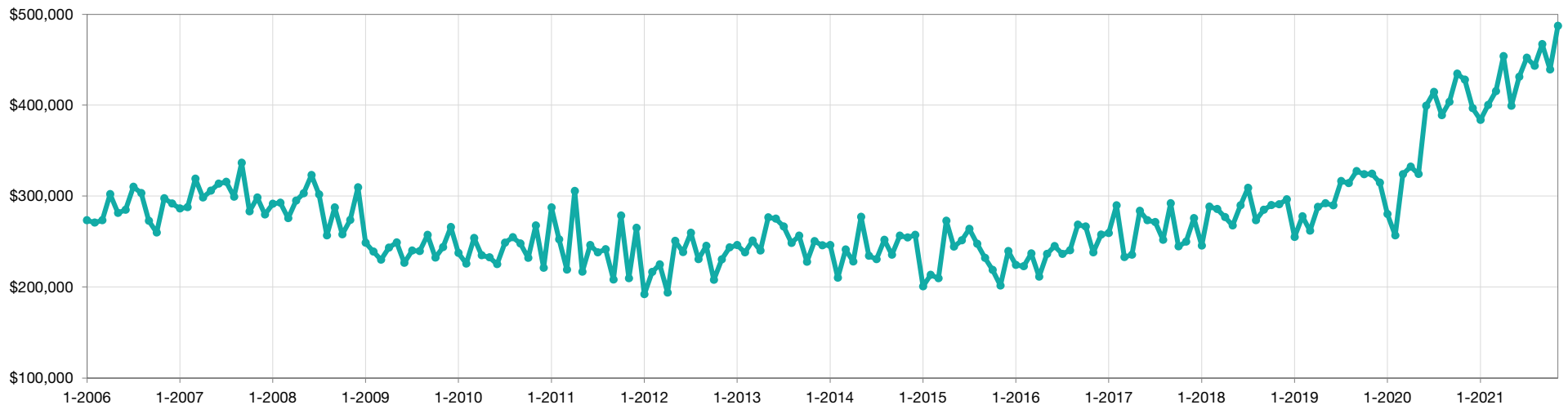
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$439,058	\$434,630	+1.0%
November 2021	\$486,978	\$427,997	+13.8%
12-Month Avg*	\$428,210	\$369,906	+15.8%

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

Historical Average Sales Price by Month

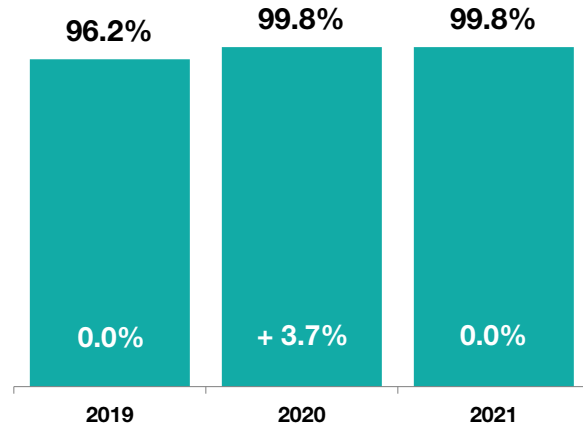


Percent of List Price Received

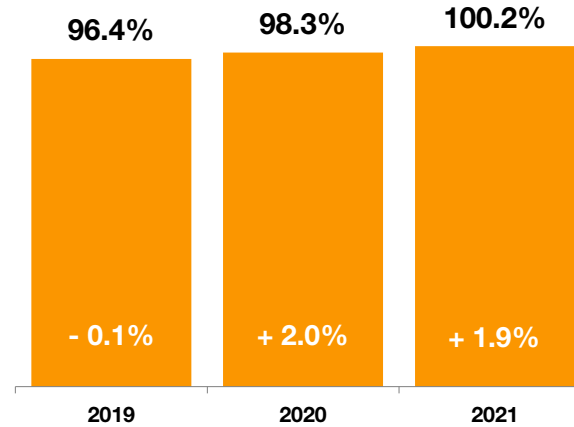


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November



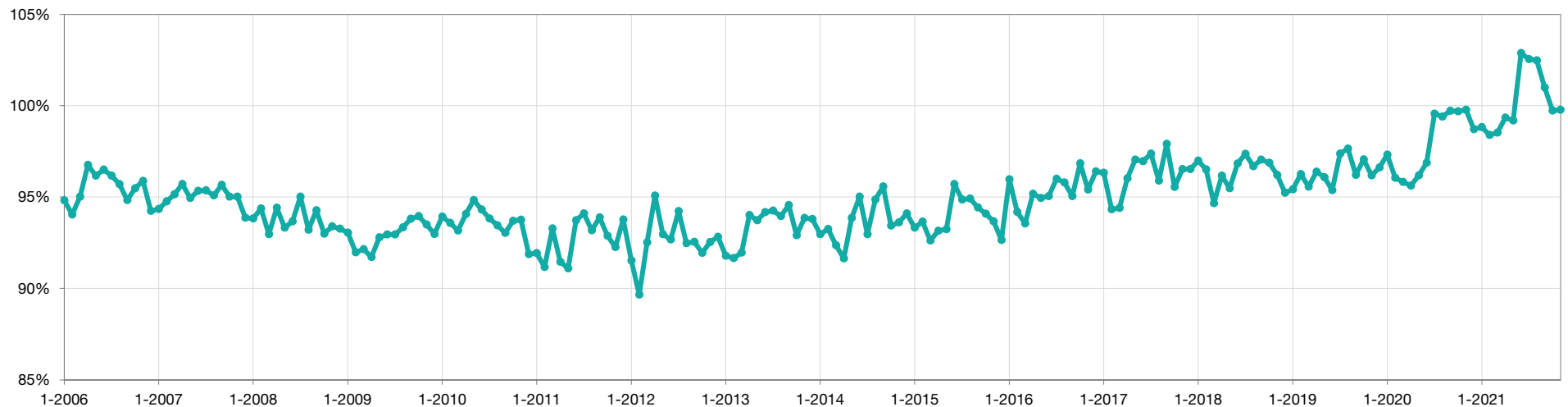
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	99.7%	99.7%	0.0%
November 2021	99.8%	99.8%	0.0%
12-Month Avg*	100.0%	98.2%	+1.8%

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

Historical Percent of List Price Received by Month

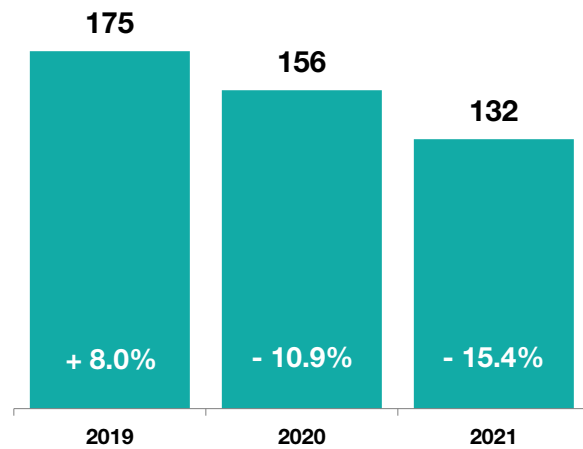


Housing Affordability Index

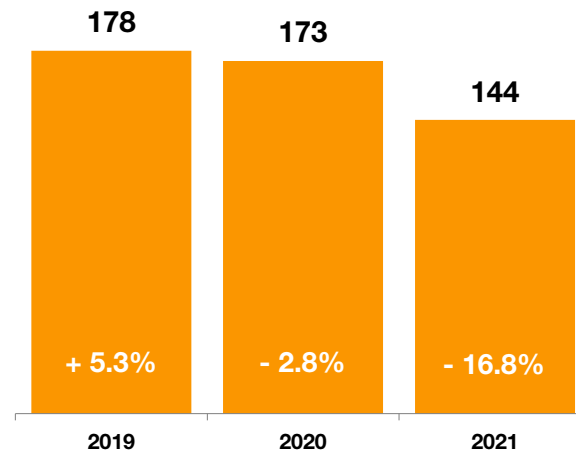


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November

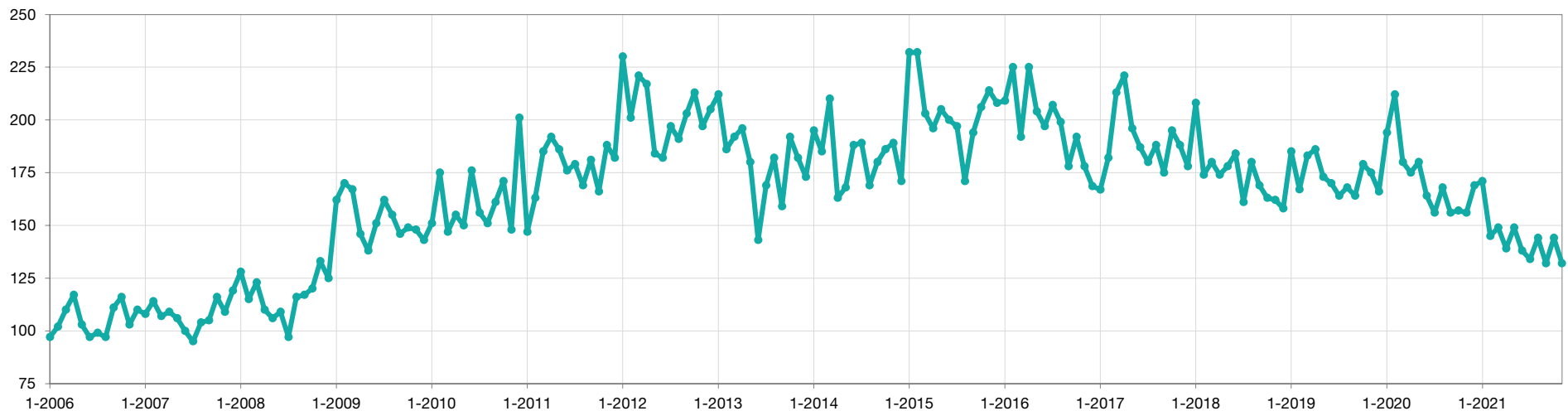


Year to Date



	Affordability Index	Prior Year	Percent Change
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	144	157	-8.3%
November 2021	132	156	-15.4%
12-Month Avg	146	172	-15.4%

Historical Housing Affordability Index by Month

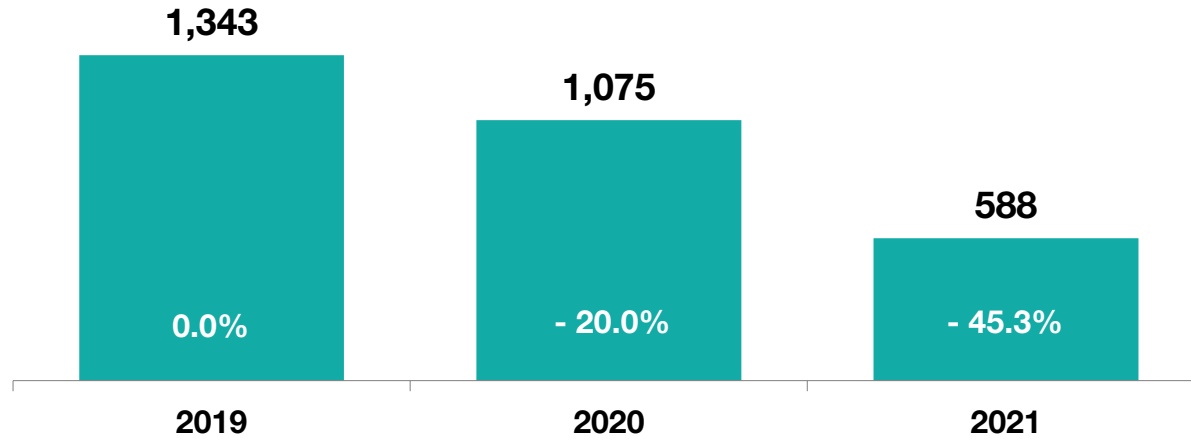


Inventory of Homes for Sale

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

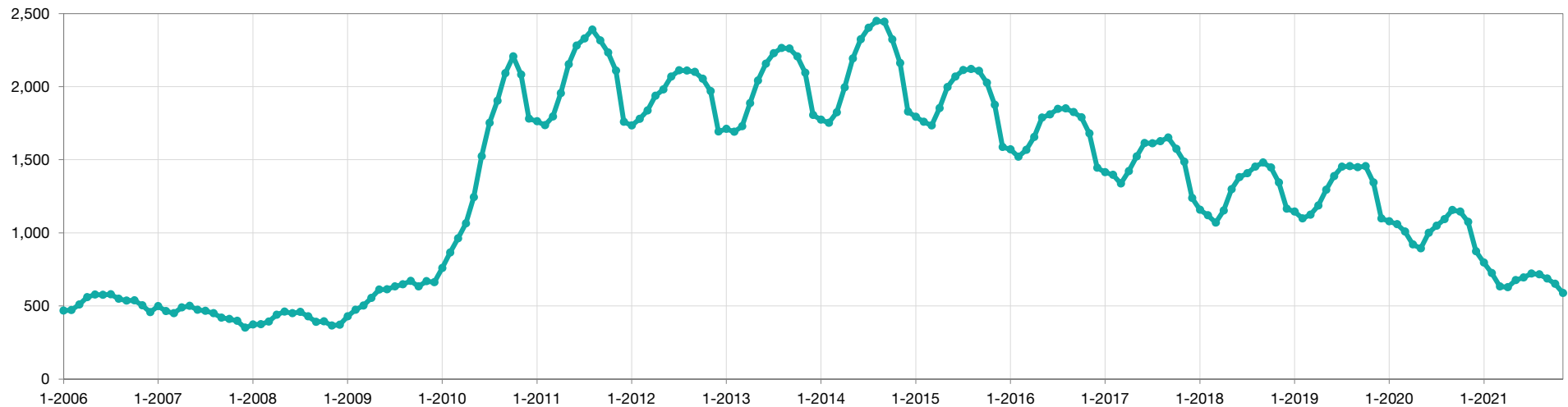


November



Homes for Sale		Prior Year	Percent Change
December 2020	874	1,097	-20.3%
January 2021	797	1,078	-26.1%
February 2021	725	1,058	-31.5%
March 2021	632	1,008	-37.3%
April 2021	628	920	-31.7%
May 2021	676	894	-24.4%
June 2021	693	999	-30.6%
July 2021	720	1,047	-31.2%
August 2021	716	1,092	-34.4%
September 2021	686	1,155	-40.6%
October 2021	651	1,145	-43.1%
November 2021	588	1,075	-45.3%
12-Month Avg	699	1,047	-33.2%

Historical Inventory of Homes for Sale by Month

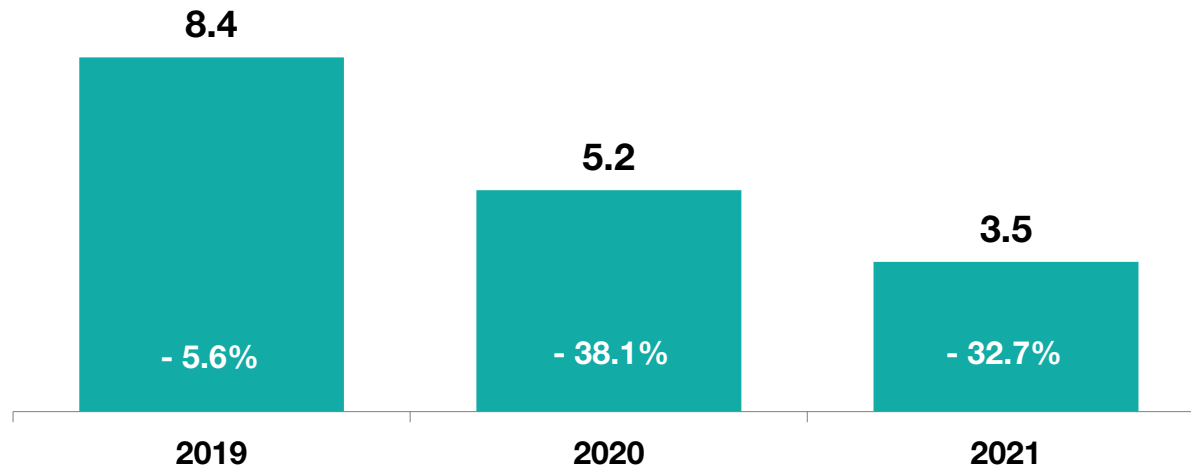


Months Supply of Inventory

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.



November



	Months Supply	Prior Year	Percent Change
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	3.1	5.6	-44.6%
June 2021	3.3	6.0	-45.0%
July 2021	3.6	5.9	-39.0%
August 2021	3.8	5.9	-35.6%
September 2021	3.7	6.0	-38.3%
October 2021	3.8	5.7	-33.3%
November 2021	3.5	5.2	-32.7%
12-Month Avg	3.5	6.0	-41.7%

Historical Months Supply of Inventory by Month

