

# Monthly Indicators



## January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt take advantage of rising prices, expect buyers to be more selective.

New Listings were down 5.2 percent to 163. Pending Sales increased 164.4 percent to 156. Inventory shrank 23.4 percent to 1,136 units.

Prices moved higher as the Median Sales Price was up 6.4 percent to \$215,000. Days on Market increased 18.5 percent to 141 days. Months Supply of Inventory was down 32.4 percent to 9.4 months.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

## Activity Snapshot

**+ 1.4%**      **+ 6.4%**      **- 23.4%**

One-Year Change in **Closed Sales**      One-Year Change in **Median Sales Price**      One-Year Change in **Homes for Sale**

Residential activity in Columbia, Dutchess and Greene counties, comprised 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.



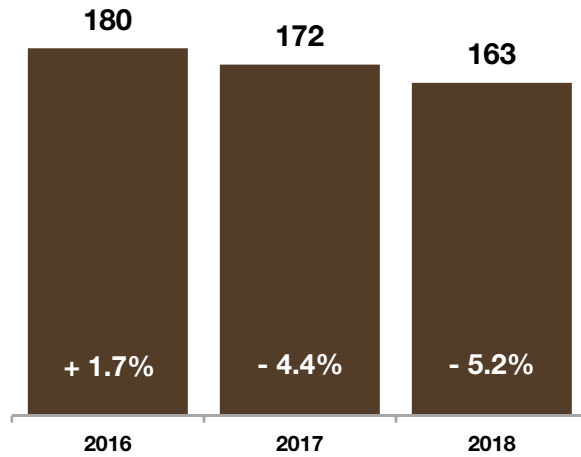
Key Metrics	Historical Sparkbars	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		172	<b>163</b>	- 5.2%	172	<b>163</b>	- 5.2%
<b>Pending Sales</b>		59	<b>156</b>	+ 164.4%	59	<b>156</b>	+ 164.4%
<b>Closed Sales</b>		74	<b>75</b>	+ 1.4%	74	<b>75</b>	+ 1.4%
<b>Days on Market</b>		119	<b>141</b>	+ 18.5%	119	<b>141</b>	+ 18.5%
<b>Median Sales Price</b>		\$202,000	<b>\$215,000</b>	+ 6.4%	\$202,000	<b>\$215,000</b>	+ 6.4%
<b>Avg. Sales Price</b>		\$273,561	<b>\$233,266</b>	- 14.7%	\$273,561	<b>\$233,266</b>	- 14.7%
<b>Pct. of List Price Received</b>		94.7%	<b>94.2%</b>	- 0.5%	94.7%	<b>94.2%</b>	- 0.5%
<b>Affordability Index</b>		189	<b>180</b>	- 4.8%	189	<b>180</b>	- 4.8%
<b>Homes for Sale</b>		1,483	<b>1,136</b>	- 23.4%	--	--	--
<b>Months Supply</b>		13.9	<b>9.4</b>	- 32.4%	--	--	--

# New Listings

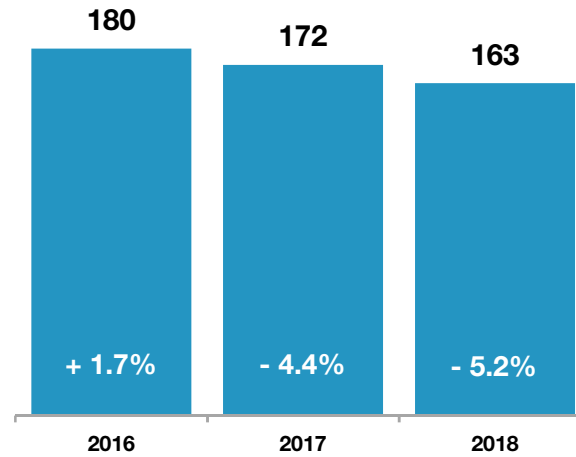
A count of the properties that have been newly listed on the market in a given month.



## January

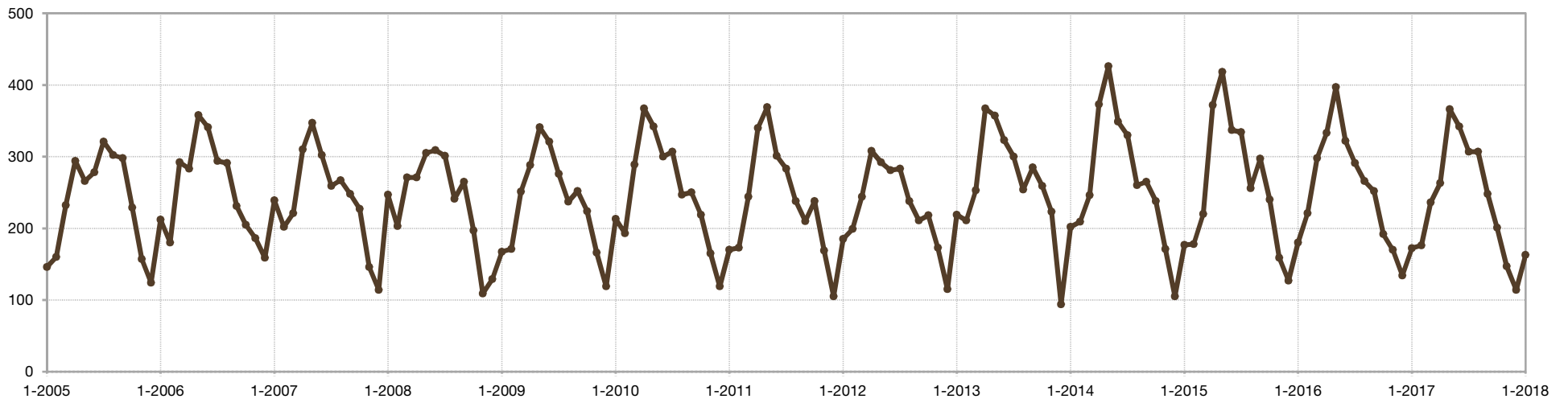


## Year to Date



	New Listings	Prior Year	Percent Change
February 2017	176	221	-20.4%
March 2017	236	298	-20.8%
April 2017	263	333	-21.0%
May 2017	366	397	-7.8%
June 2017	342	322	+6.2%
July 2017	307	291	+5.5%
August 2017	307	266	+15.4%
September 2017	248	252	-1.6%
October 2017	201	192	+4.7%
November 2017	147	170	-13.5%
December 2017	114	134	-14.9%
<b>January 2018</b>	<b>163</b>	<b>172</b>	<b>-5.2%</b>
12-Month Avg	239	254	-5.9%

## Historical New Listings by Month

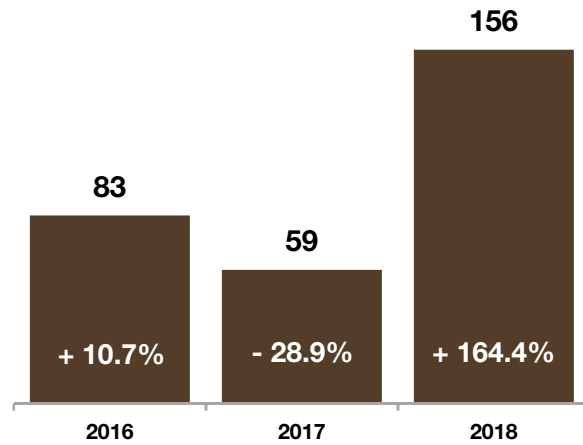


# Pending Sales

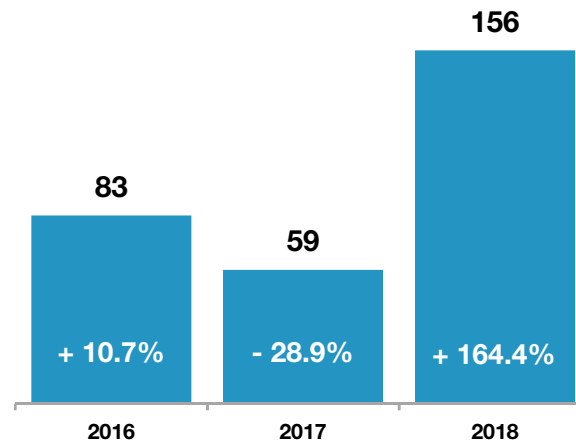
A count of the properties on which offers have been accepted in a given month.



## January

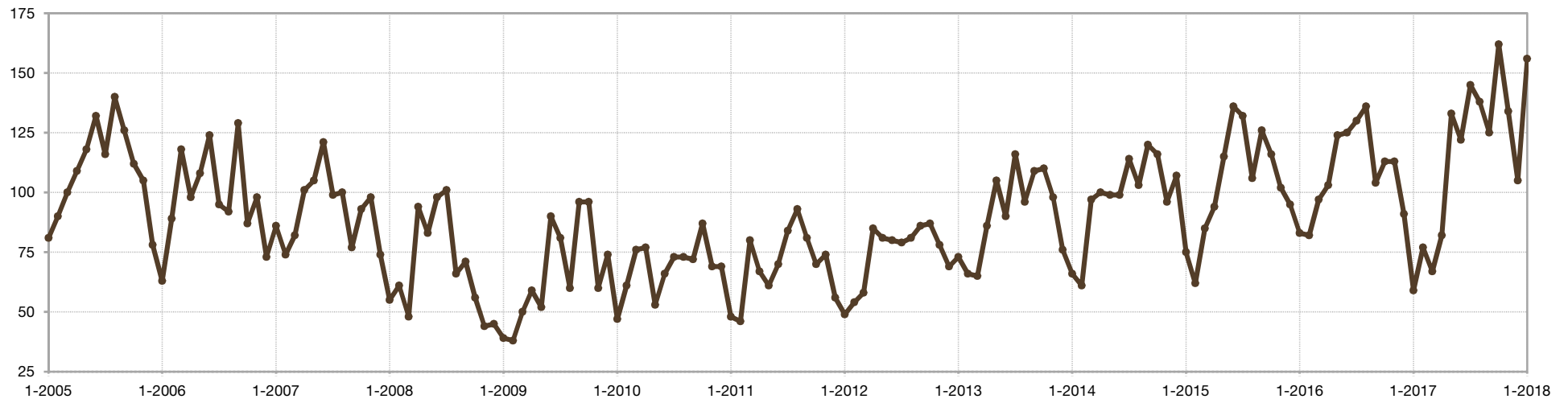


## Year to Date



	Pending Sales	Prior Year	Percent Change
February 2017	77	82	-6.1%
March 2017	67	97	-30.9%
April 2017	82	103	-20.4%
May 2017	133	124	+7.3%
June 2017	122	125	-2.4%
July 2017	145	130	+11.5%
August 2017	138	136	+1.5%
September 2017	125	104	+20.2%
October 2017	162	113	+43.4%
November 2017	134	113	+18.6%
December 2017	105	91	+15.4%
<b>January 2018</b>	<b>156</b>	<b>59</b>	<b>+164.4%</b>
12-Month Avg	121	106	+14.2%

## Historical Pending Sales by Month

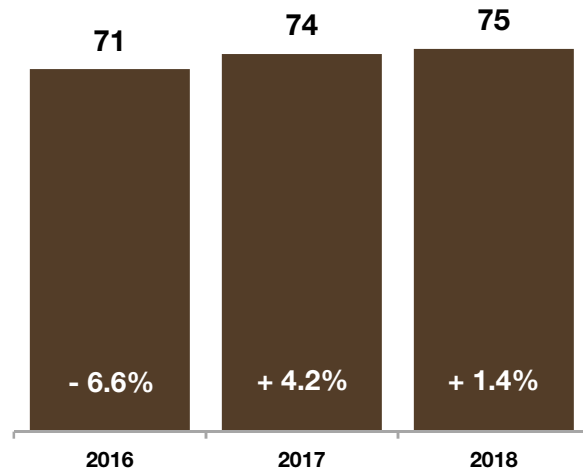


# Closed Sales

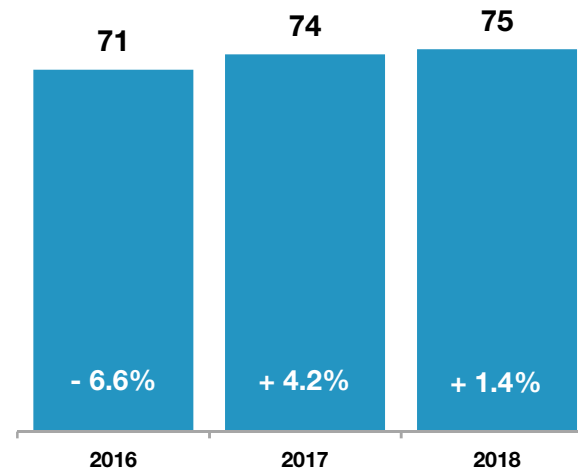
A count of the actual sales that closed in a given month.



## January

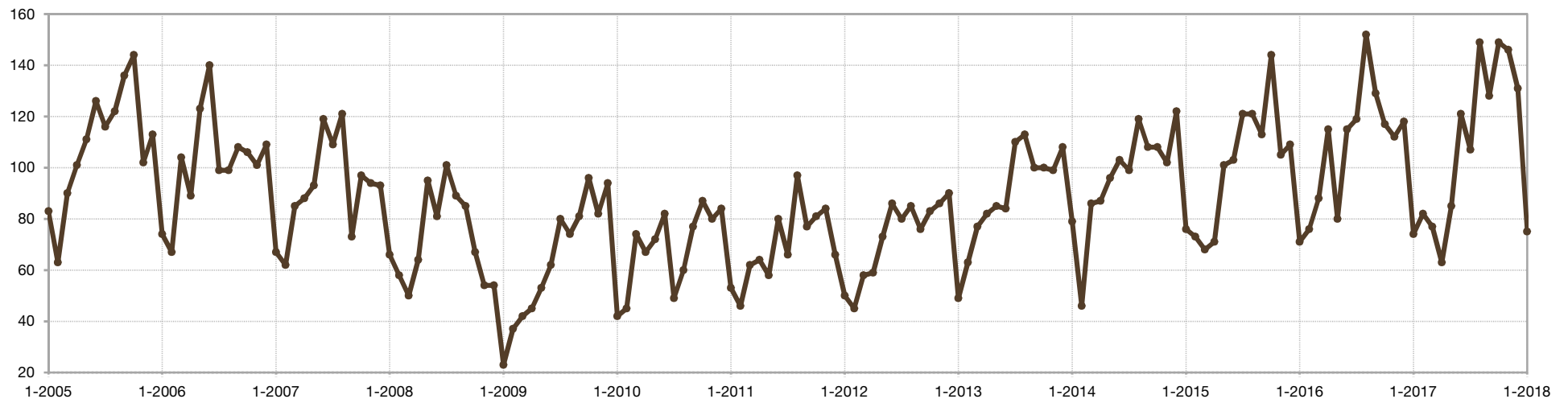


## Year to Date



	Closed Sales	Prior Year	Percent Change
February 2017	82	76	+7.9%
March 2017	77	88	-12.5%
April 2017	63	115	-45.2%
May 2017	85	80	+6.3%
June 2017	121	115	+5.2%
July 2017	107	119	-10.1%
August 2017	149	152	-2.0%
September 2017	128	129	-0.8%
October 2017	149	117	+27.4%
November 2017	146	112	+30.4%
December 2017	131	118	+11.0%
<b>January 2018</b>	<b>75</b>	<b>74</b>	<b>+1.4%</b>
12-Month Avg	109	108	+0.9%

## Historical Closed Sales by Month

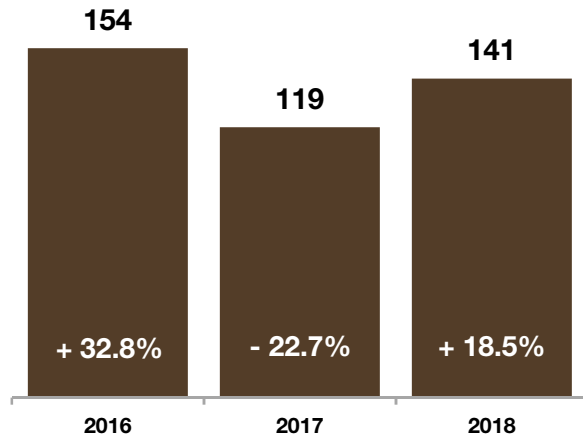


# Days on Market Until Sale

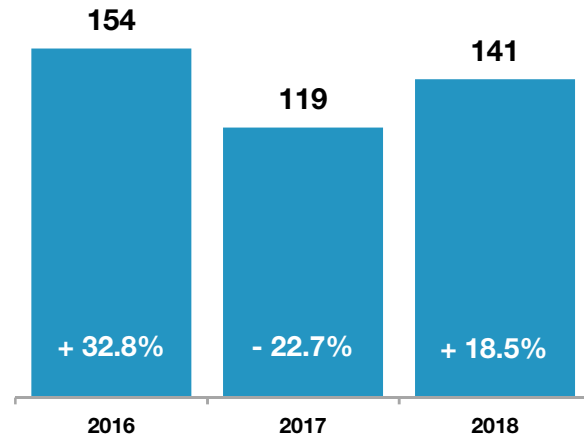
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



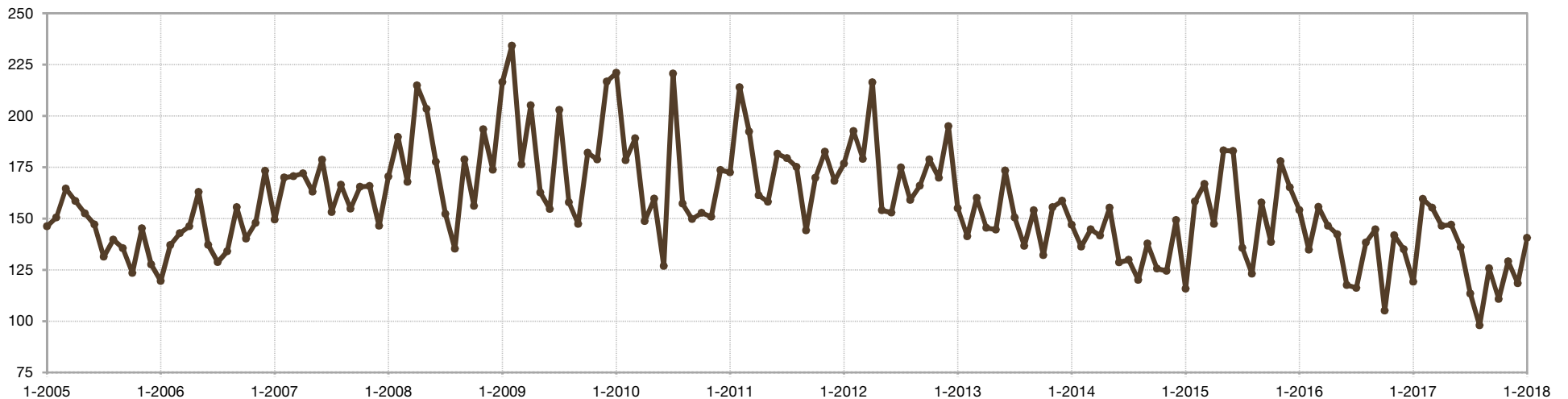
## Year to Date



Days on Market	Prior Year	Percent Change
February 2017	135	+17.8%
March 2017	156	-0.6%
April 2017	146	0.0%
May 2017	142	+3.5%
June 2017	118	+15.3%
July 2017	116	-2.6%
August 2017	138	-29.0%
September 2017	145	-13.1%
October 2017	105	+5.7%
November 2017	142	-9.2%
December 2017	135	-12.6%
<b>January 2018</b>	<b>119</b>	<b>+18.5%</b>
12-Month Avg*	127	-4.5%

\* Average Days on Market of all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

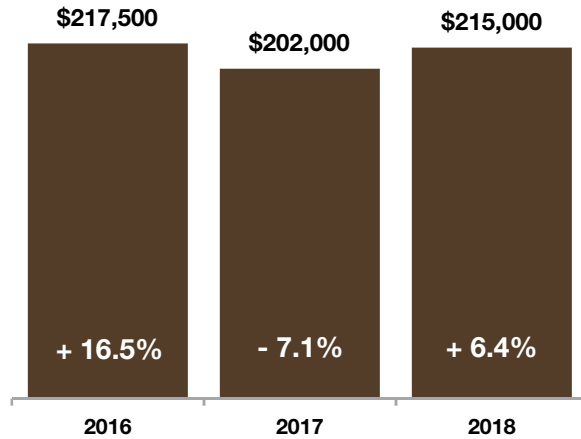


# Median Sales Price

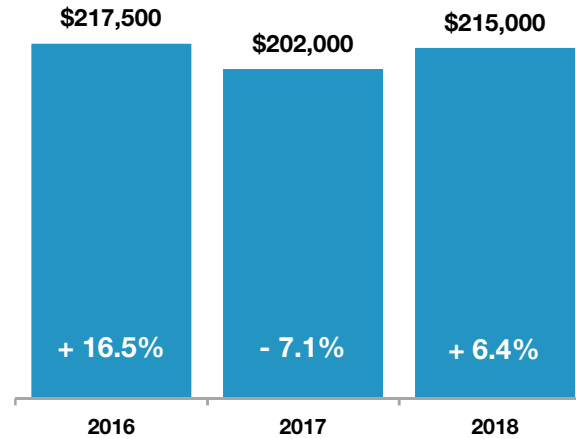
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



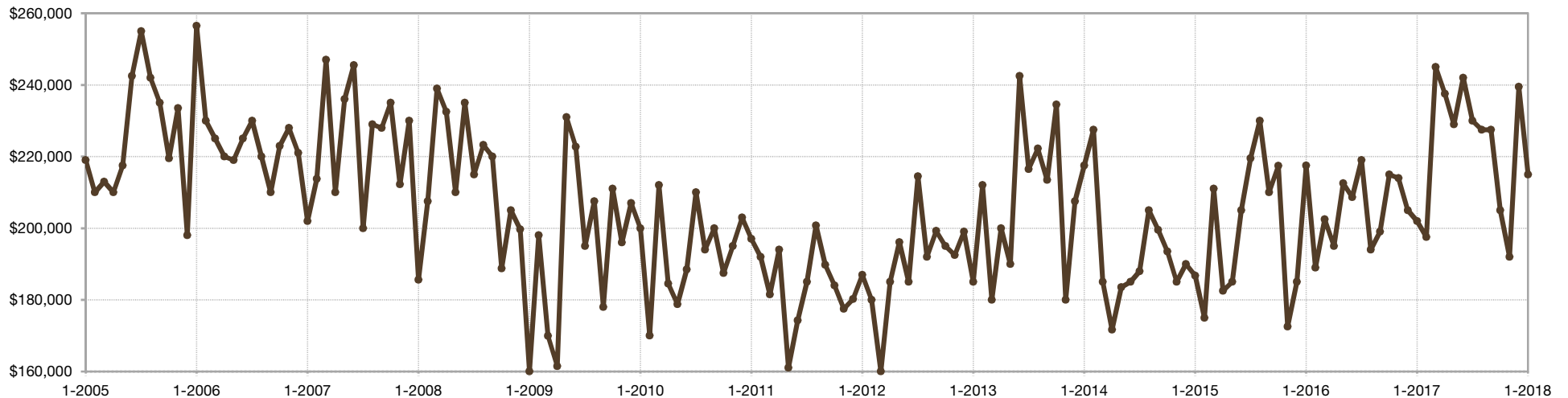
## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
February 2017	\$197,500	\$189,000	+4.5%
March 2017	\$245,000	\$202,500	+21.0%
April 2017	\$237,500	\$195,000	+21.8%
May 2017	\$229,000	\$212,500	+7.8%
June 2017	\$242,000	\$208,625	+16.0%
July 2017	\$230,000	\$219,000	+5.0%
August 2017	\$227,500	\$194,000	+17.3%
September 2017	\$227,500	\$199,000	+14.3%
October 2017	\$205,000	\$215,000	-4.7%
November 2017	\$192,000	\$214,000	-10.3%
December 2017	\$239,500	\$205,000	+16.8%
<b>January 2018</b>	<b>\$215,000</b>	<b>\$202,000</b>	<b>+6.4%</b>
12-Month Med*	\$222,000	\$205,000	+8.3%

\* Median Sales Price of all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

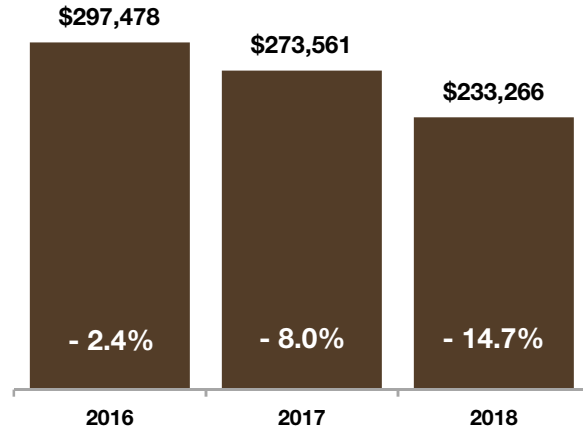


# Average Sales Price

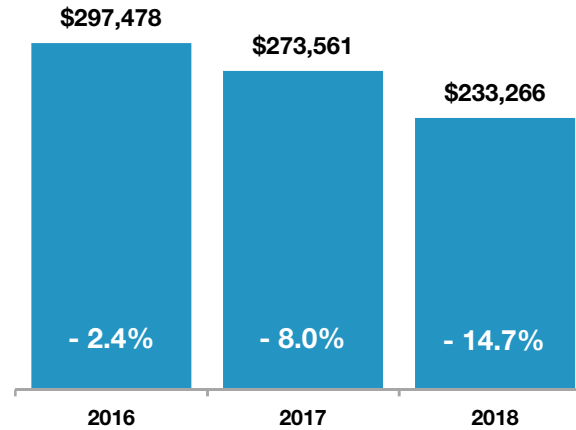
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



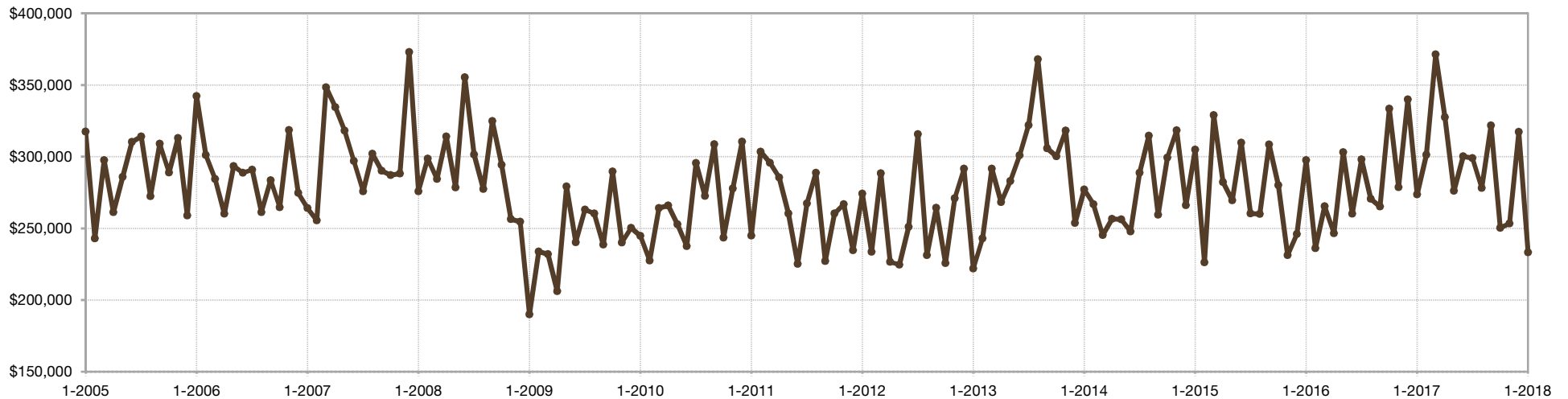
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2017	\$301,213	\$236,016	+27.6%
March 2017	\$371,251	\$265,323	+39.9%
April 2017	\$327,426	\$246,465	+32.8%
May 2017	\$276,179	\$303,122	-8.9%
June 2017	\$300,189	\$260,169	+15.4%
July 2017	\$298,951	\$298,124	+0.3%
August 2017	\$278,069	\$270,572	+2.8%
September 2017	\$321,713	\$265,226	+21.3%
October 2017	\$250,242	\$333,491	-25.0%
November 2017	\$253,314	\$278,659	-9.1%
December 2017	\$317,170	\$339,818	-6.7%
<b>January 2018</b>	<b>\$233,266</b>	<b>\$273,561</b>	<b>-14.7%</b>
12-Month Avg*	\$290,671	\$281,981	+3.1%

\* Avg. Sales Price of all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



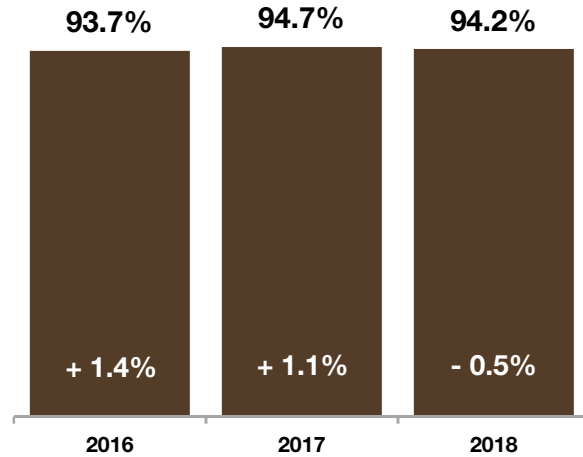


# Percent of List Price Received

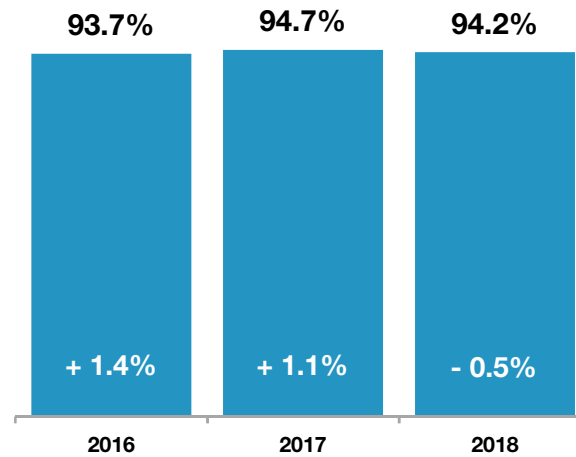
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January



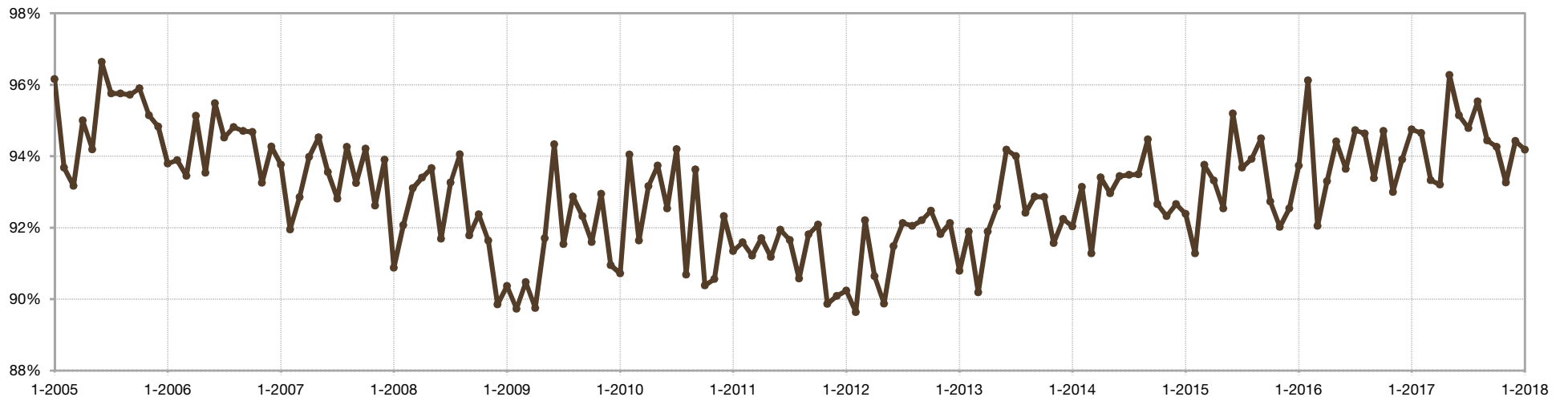
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2017	94.6%	96.1%	-1.6%
March 2017	93.3%	92.0%	+1.4%
April 2017	93.2%	93.3%	-0.1%
May 2017	96.3%	94.4%	+2.0%
June 2017	95.1%	93.6%	+1.6%
July 2017	94.8%	94.7%	+0.1%
August 2017	95.5%	94.6%	+1.0%
September 2017	94.4%	93.4%	+1.1%
October 2017	94.3%	94.7%	-0.4%
November 2017	93.3%	93.0%	+0.3%
December 2017	94.4%	93.9%	+0.5%
<b>January 2018</b>	<b>94.2%</b>	<b>94.7%</b>	<b>-0.5%</b>
12-Month Avg*	94.5%	94.0%	+0.5%

\* Average Pct. of List Price Received for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

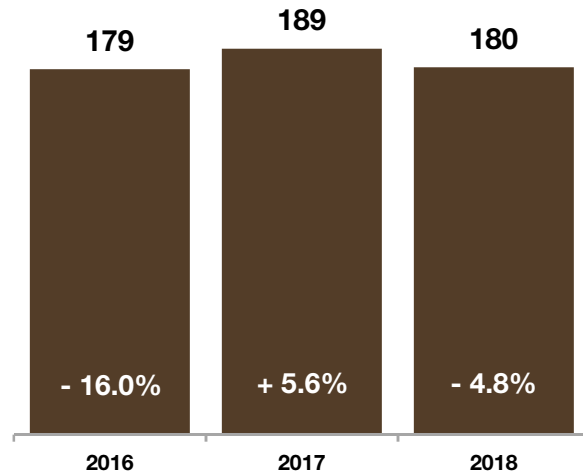


# Housing Affordability Index

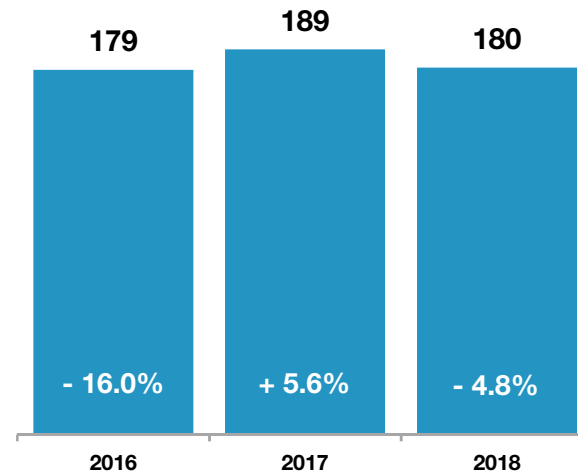
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## January

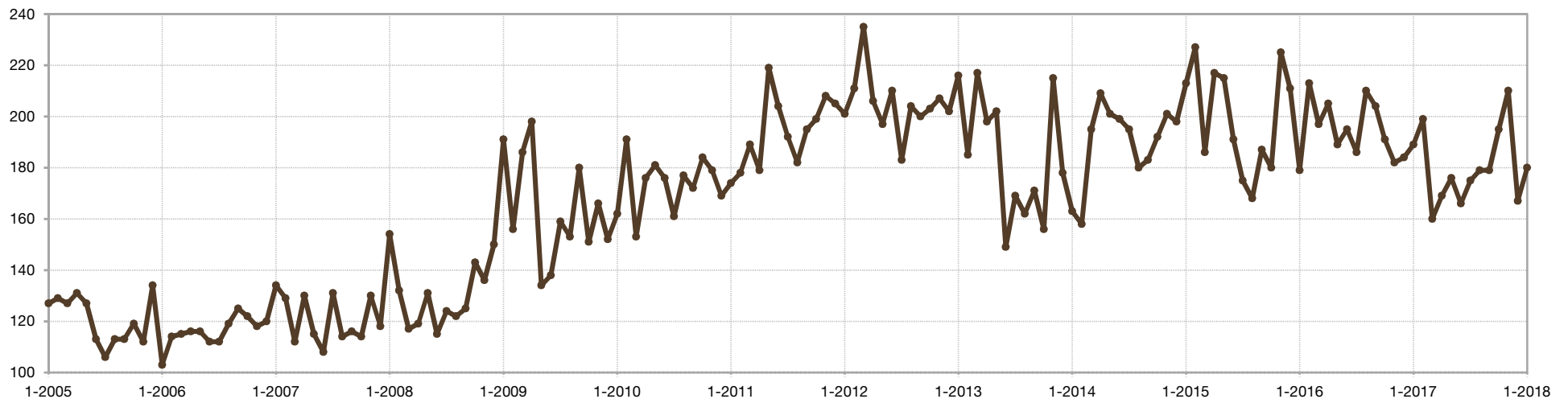


## Year to Date



Affordability Index		Prior Year	Percent Change
February 2017	199	213	-6.6%
March 2017	160	197	-18.8%
April 2017	169	205	-17.6%
May 2017	176	189	-6.9%
June 2017	166	195	-14.9%
July 2017	175	186	-5.9%
August 2017	179	210	-14.8%
September 2017	179	204	-12.3%
October 2017	195	191	+2.1%
November 2017	210	182	+15.4%
December 2017	167	184	-9.2%
<b>January 2018</b>	<b>180</b>	<b>189</b>	<b>-4.8%</b>
12-Month Avg	180	195	-8.1%

## Historical Housing Affordability Index by Month

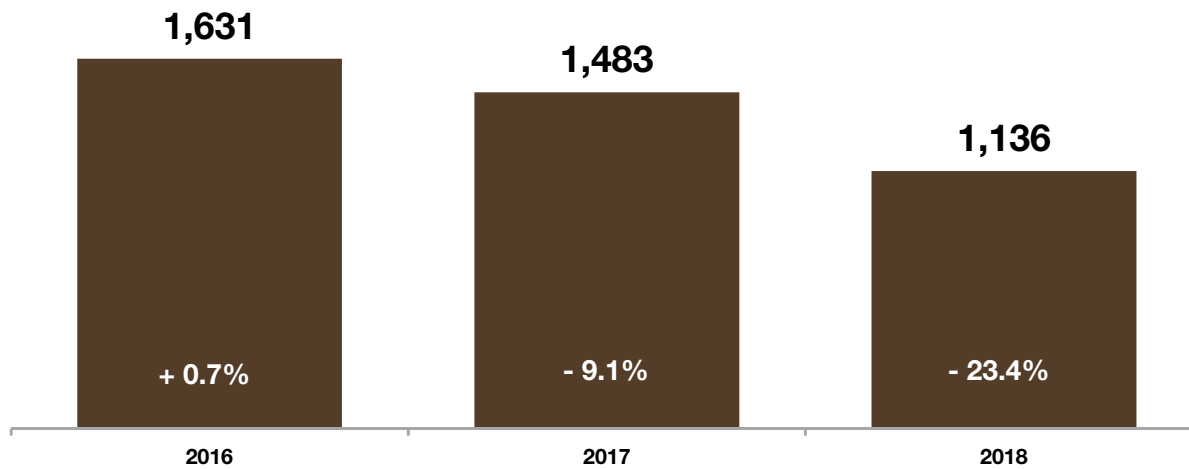


# Inventory of Homes for Sale

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

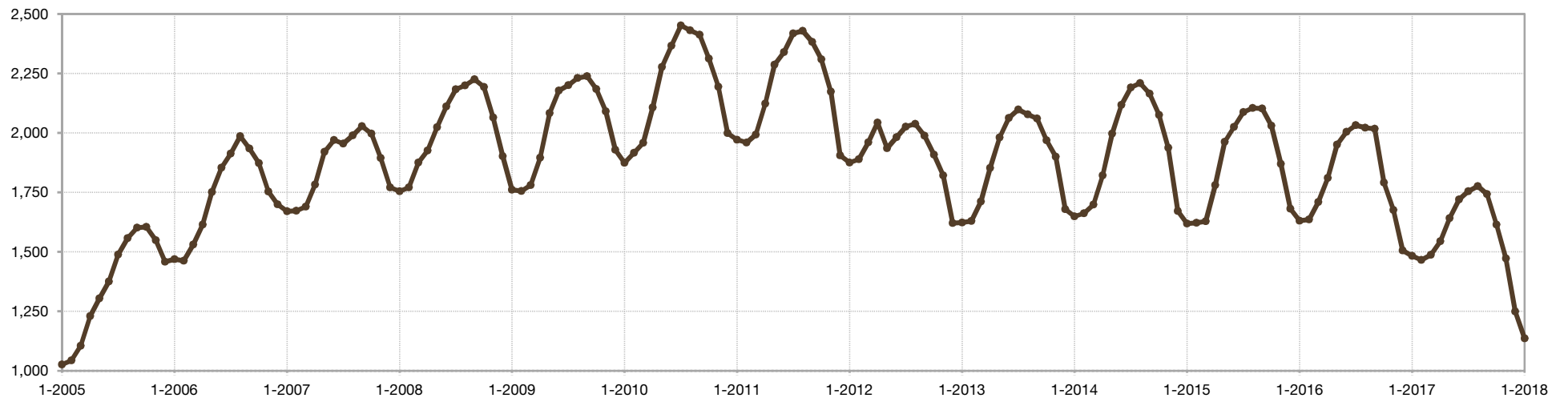


## January



Homes for Sale	Prior Year	Percent Change
February 2017	1,466	-10.4%
March 2017	1,487	-13.0%
April 2017	1,545	-14.7%
May 2017	1,642	-15.8%
June 2017	1,720	-14.2%
July 2017	1,755	-13.7%
August 2017	1,776	-12.2%
September 2017	1,743	-13.6%
October 2017	1,615	-9.8%
November 2017	1,472	-12.2%
December 2017	1,249	-17.1%
<b>January 2018</b>	<b>1,136</b>	<b>-23.4%</b>
12-Month Avg	1,551	-14.0%

## Historical Inventory of Homes for Sale by Month

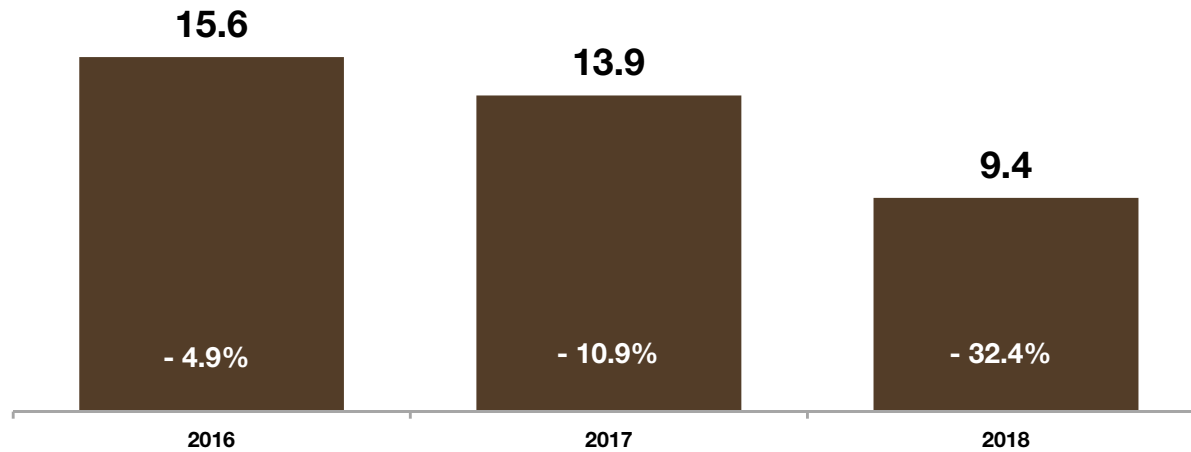


# Months Supply of Inventory

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.



## January



Months Supply		Prior Year	Percent Change
February 2017	13.8	15.4	-10.4%
March 2017	14.4	16.0	-10.0%
April 2017	15.2	16.8	-9.5%
May 2017	16.0	18.0	-11.1%
June 2017	16.8	18.6	-9.7%
July 2017	17.0	18.9	-10.1%
August 2017	17.1	18.4	-7.1%
September 2017	16.5	18.7	-11.8%
October 2017	14.7	16.6	-11.4%
November 2017	13.2	15.4	-14.3%
December 2017	11.1	13.9	-20.1%
<b>January 2018</b>	<b>9.4</b>	<b>13.9</b>	<b>-32.4%</b>
12-Month Avg	14.6	16.7	-12.6%

## Historical Months Supply of Inventory by Month

