

# HOW'S THE MARKET?

## Randy's Dutchess Market Overview As Of MAY 31, 2010

The median sales price is the price point where 50% of the sales prices are higher and 50% are lower. In Dutchess County the median sales price had a 30-month downward trend through March 2010. This is the second month in a row where there has been an increase... a hopeful sign. The median sales price as of May 31, 2010 was \$295,000.



Mid Hudson Multiple Listing Service

The number of homes on the market this month was 2077 which is almost 10% higher than last month. The staggering number of homes on the market continues to weaken the market. There were 106 closed sales in May which is down 15% from a year ago and also down 15% from last month. This is not good news but seems to mirror national statistics. The end of the first time buyers tax credit April 30th took its toll.



Mid Hudson Multiple Listing Service

There were 106 closed sales in Dutchess County in May. 2077 homes on market divided by 106 closed sales in the same 30 day period translates to a 19.5 month supply of homes on the market. Anything over a 6 month supply is considered a BUYER'S MARKET.

### Things to Consider...

- The first-time buyers tax credit is gone—what effect will this have on the market?
- Inventory is up putting even more stress on homeowners trying to get their properties sold.
- If you are worried about a short sale or foreclosure, call me. I can help! I am a Certified Distressed Property Expert.



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