

Quarterly Indicators

Sullivan County



Q1-2021

The real estate market in the first quarter of 2021 tends to be a good indicator of how the rest of the year will unfold. With strong buyer demand and low inventory across most market segments both locally and nationally, multiple offers were a common occurrence during the quarter as the weather warmed and COVID-19 restrictions began to ease, creating even more urgency in an already frenzied market.

- Single-Family Closed Sales were up 62.9 percent to 342.
- Condos Closed Sales were down 50.0 percent to 1.
- Co-ops Closed Sales finished the month at 0.

- Single-Family Median Sales Price increased 35.9 percent to \$220,500.
- Condos Median Sales Price increased 70.9 percent to \$100,000.
- Co-ops Median Sales Price could not be calculated due to no activity.

As the rollout of COVID-19 vaccines continues to accelerate and the economy slowly reopens, strong buyer demand is likely to remain even in the face of falling housing affordability. Existing home seller and new construction activity remains well below levels necessary for housing supply to come into balance with demand, so expect the soaring housing market to continue unabated in the coming months.

Quarterly Snapshot

+ 61.8% **- 52.0%** **+ 37.1%**

One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties
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Residential real estate activity composed of Single-Family, Condo and Co-op properties. Percent changes are calculated using rounded figures.

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Single-Family Homes Market Overview

Key metrics for **Single-Family Homes Only** for the report quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>640, 539, 293, 325, 605, 568, 248, 312, 407, 690, 333, 263</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	312	263	- 15.7%	312	263	- 15.7%
Pending Sales	<p>251, 298, 228, 175, 249, 310, 250, 202, 288, 507, 390, 312</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	202	312	+ 54.5%	202	312	+ 54.5%
Closed Sales	<p>238, 264, 276, 197, 218, 264, 300, 210, 196, 389, 438, 342</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	210	342	+ 62.9%	210	342	+ 62.9%
Days on Market	<p>199, 139, 148, 139, 169, 144, 139, 154, 158, 147, 113, 112</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	154	112	- 27.3%	154	112	- 27.3%
Median Sales Price	<p>\$125,000, \$142,000, \$130,000, \$130,000, \$148,700, \$149,000, \$143,646, \$162,250, \$175,000, \$199,000, \$230,000, \$220,500</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	\$162,250	\$220,500	+ 35.9%	\$162,250	\$220,500	+ 35.9%
Average Sales Price	<p>\$177,503, \$175,341, \$168,896, \$155,785, \$188,348, \$184,445, \$180,809, \$194,553, \$208,452, \$218,680, \$283,101, \$261,043</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	\$194,553	\$261,043	+ 34.2%	\$194,553	\$261,043	+ 34.2%
Pct. of Orig. Price Received	<p>89.7%, 90.6%, 88.3%, 86.9%, 88.0%, 88.4%, 88.1%, 87.5%, 88.3%, 93.2%, 93.8%, 92.6%</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	87.5%	92.6%	+ 5.8%	87.5%	92.6%	+ 5.8%
Housing Affordability Index	<p>233, 204, 219, 227, 206, 212, 219, 198, 188, 170, 150, 158</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	198	158	- 20.2%	198	158	- 20.2%
Inventory of Homes for Sale	<p>999, 1,053, 869, 864, 1,028, 1,052, 775, 712, 701, 739, 517, 338</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	712	338	- 52.5%	--	--	--
Months Supply of Inventory	<p>12.0, 12.3, 10.5, 10.9, 13.0, 13.1, 9.5, 8.5, 8.0, 7.1, 4.5, 2.7</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	8.5	2.7	- 68.2%	--	--	--

Condos Market Overview

Key metrics for **Condominiums Only** for the report quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		2	2	0.0%	2	2	0.0%
Pending Sales		1	1	0.0%	1	1	0.0%
Closed Sales		2	1	- 50.0%	2	1	- 50.0%
Days on Market		91	202	+ 122.0%	91	202	+ 122.0%
Median Sales Price		\$58,500	\$100,000	+ 70.9%	\$58,500	\$100,000	+ 70.9%
Average Sales Price		\$58,500	\$100,000	+ 70.9%	\$58,500	\$100,000	+ 70.9%
Pct. of Orig. Price Received		90.4%	101.0%	+ 11.7%	90.4%	101.0%	+ 11.7%
Housing Affordability Index		548	--	--	548	--	--
Inventory of Homes for Sale		3	3	0.0%	--	--	--
Months Supply of Inventory		2.6	2.5	- 3.8%	--	--	--

Co-ops Market Overview

Key metrics for **Co-operatives Only** for the report quarter and for year-to-date (YTD) starting from the first of the year.

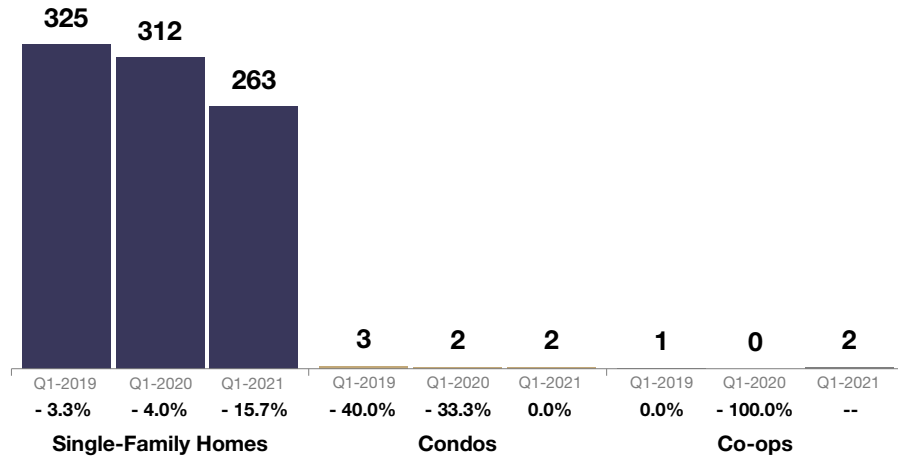


Key Metrics	Historical Sparkbars						Q1-2020	Q1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	2	0	0	1	2	3	0	2	--	0	2	--
	Q2-2018	Q4-2018		Q2-2019		Q4-2019	Q2-2020	Q4-2020				
Pending Sales	0	0	0	0	0	1	0	0	--	0	0	--
	Q2-2018	Q4-2018		Q2-2019		Q4-2019	Q2-2020	Q4-2020				
Closed Sales	0	0	0	0	0	1	0	0	--	0	0	--
	Q2-2018	Q4-2018		Q2-2019		Q4-2019	Q2-2020	Q4-2020				
Days on Market	0	0	0	0	0	32	--	--	--	--	--	--
	Q2-2018	Q4-2018		Q2-2019		Q4-2019	Q2-2020	Q4-2020				
Median Sales Price	\$0	\$0	\$0	\$0	\$0	\$54,000	--	--	--	--	--	--
	Q2-2018	Q4-2018		Q2-2019		Q4-2019	Q2-2020	Q4-2020				
Average Sales Price	\$0	\$0	\$0	\$0	\$0	\$54,000	--	--	--	--	--	--
	Q2-2018	Q4-2018		Q2-2019		Q4-2019	Q2-2020	Q4-2020				
Pct. of Orig. Price Received	0.0%	0.0%	0.0%	0.0%	0.0%	77.3%	--	--	--	--	--	--
	Q2-2018	Q4-2018		Q2-2019		Q4-2019	Q2-2020	Q4-2020				
Housing Affordability Index	0	0	0	0	0	0	--	--	--	--	--	--
	Q2-2018	Q4-2018		Q2-2019		Q4-2019	Q2-2020	Q4-2020				
Inventory of Homes for Sale	4	1	0	1	3	3	0	2	--	--	--	--
	Q2-2018	Q4-2018		Q2-2019		Q4-2019	Q2-2020	Q4-2020				
Months Supply of Inventory	4.0	0.0	0.0	0.0	0.0	3.0	--	2.0	--	--	--	--
	Q2-2018	Q4-2018		Q2-2019		Q4-2019	Q2-2020	Q4-2020				

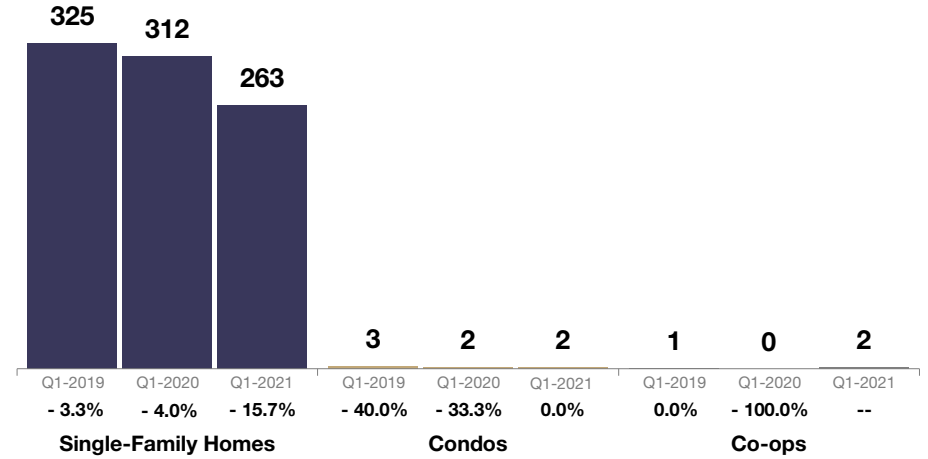
New Listings

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

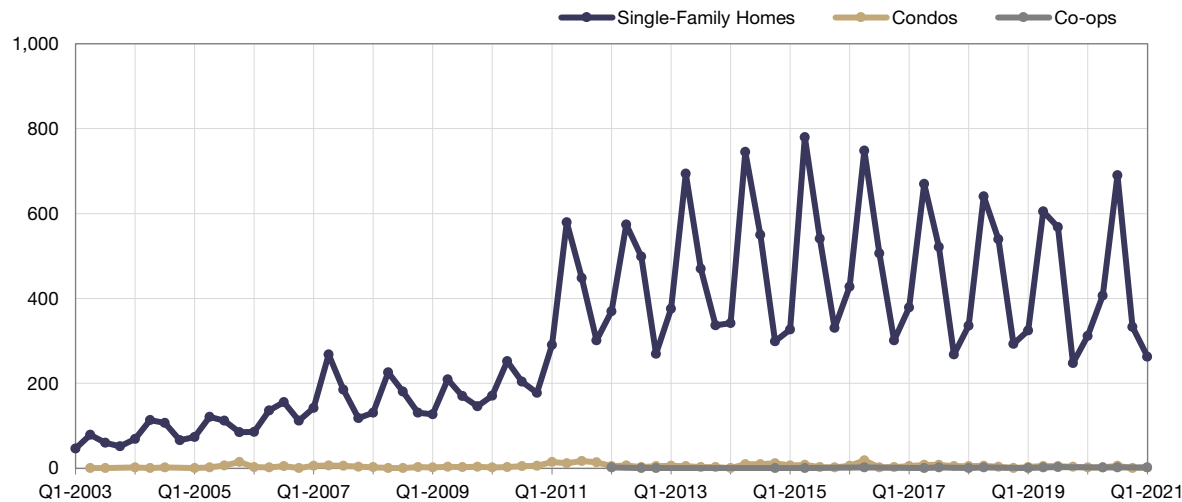
Q1-2021



Year to Date



Historical New Listings by Quarter



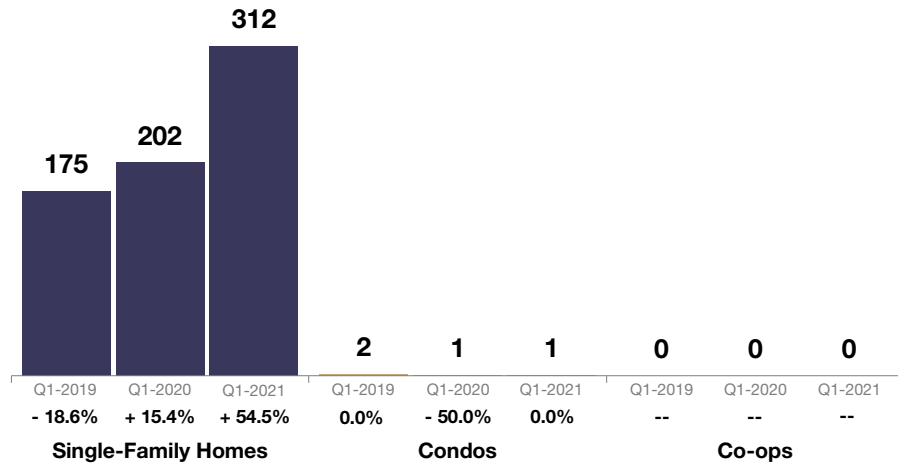
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	640	6	2
Q3-2018	539	4	0
Q4-2018	293	1	0
Q1-2019	325	3	1
Q2-2019	605	5	2
Q3-2019	568	5	3
Q4-2019	248	4	0
Q1-2020	312	2	0
Q2-2020	407	2	2
Q3-2020	690	6	2
Q4-2020	333	1	0
Q1-2021	263	2	2

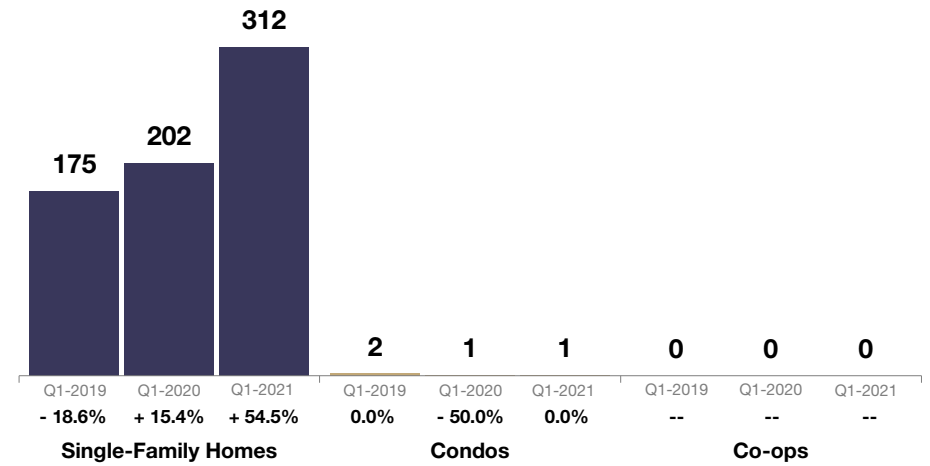
Pending Sales

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

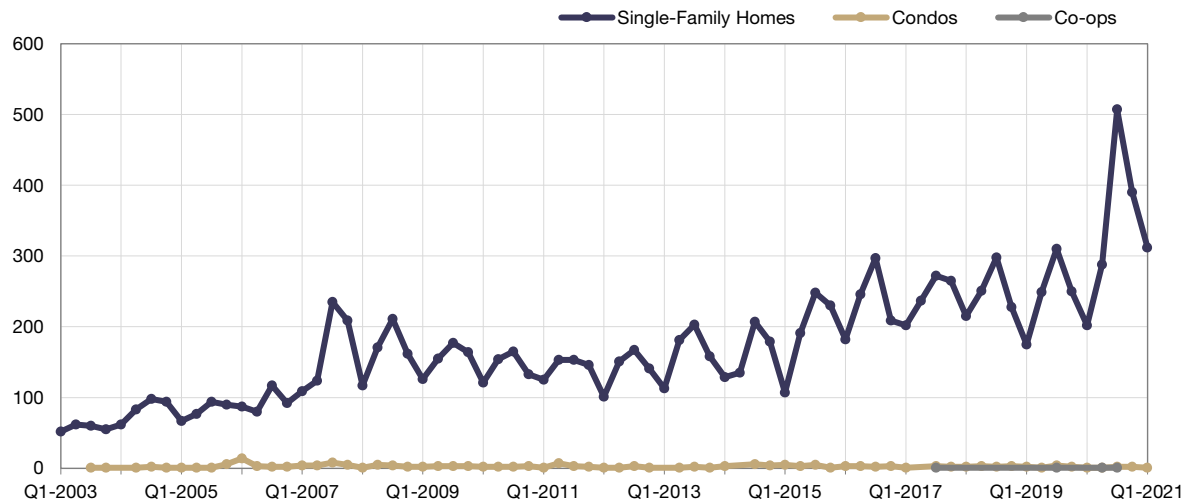
Q1-2021



Year to Date



Historical Pending Sales by Quarter



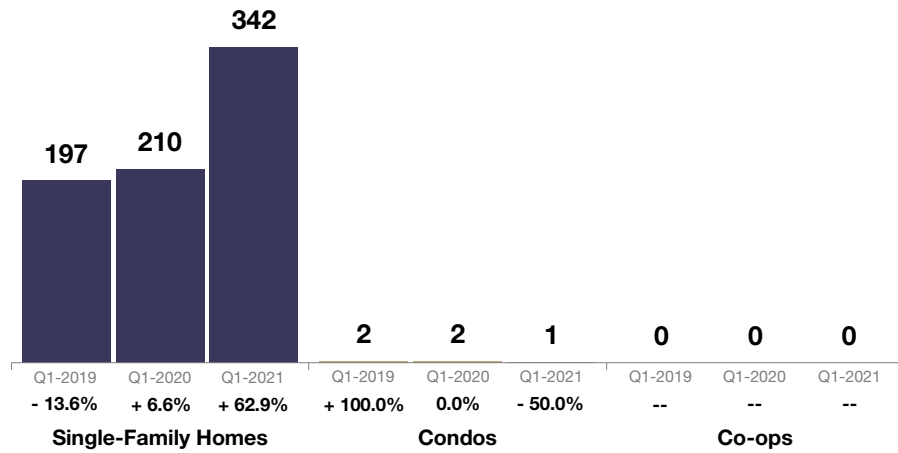
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	251	3	0
Q3-2018	298	2	0
Q4-2018	228	3	0
Q1-2019	175	2	0
Q2-2019	249	1	0
Q3-2019	310	4	1
Q4-2019	250	2	0
Q1-2020	202	1	0
Q2-2020	288	1	1
Q3-2020	507	2	1
Q4-2020	390	2	0
Q1-2021	312	1	0

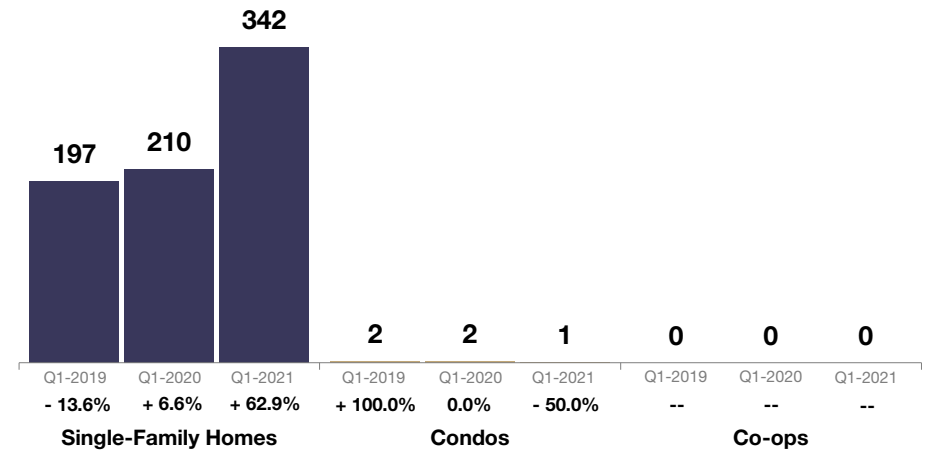
Closed Sales

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

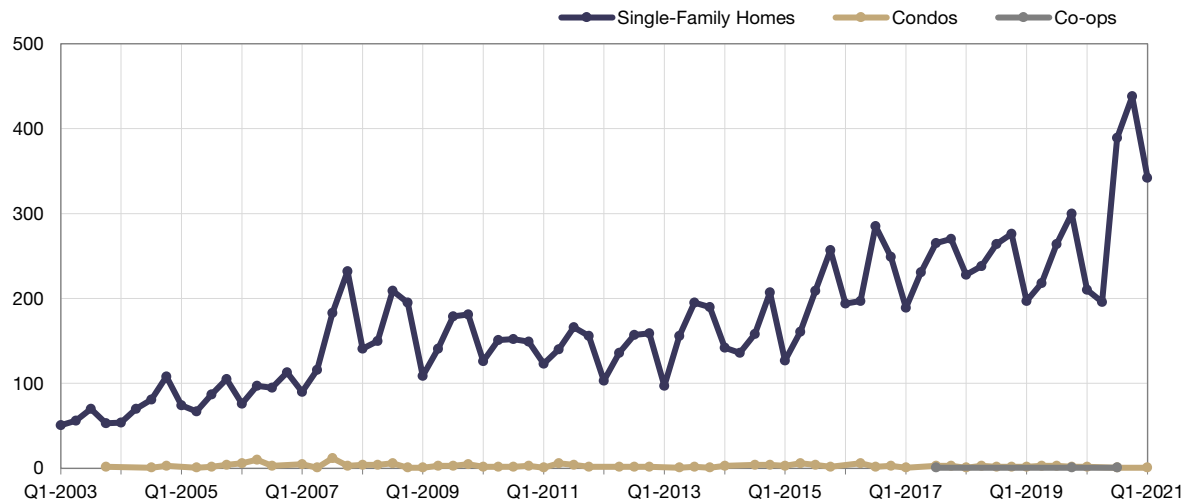
Q1-2021



Year to Date



Historical Closed Sales by Quarter



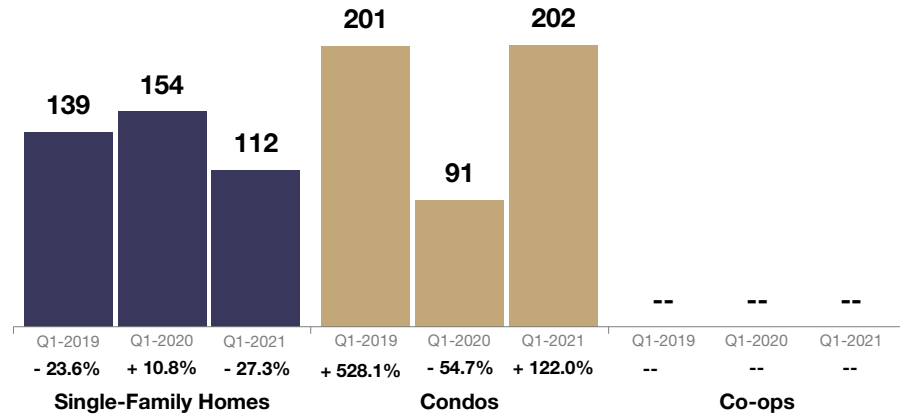
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	238	3	0
Q3-2018	264	2	0
Q4-2018	276	2	0
Q1-2019	197	2	0
Q2-2019	218	3	0
Q3-2019	264	3	0
Q4-2019	300	2	1
Q1-2020	210	2	0
Q2-2020	196	0	0
Q3-2020	389	1	1
Q4-2020	438	0	0
Q1-2021	342	1	0

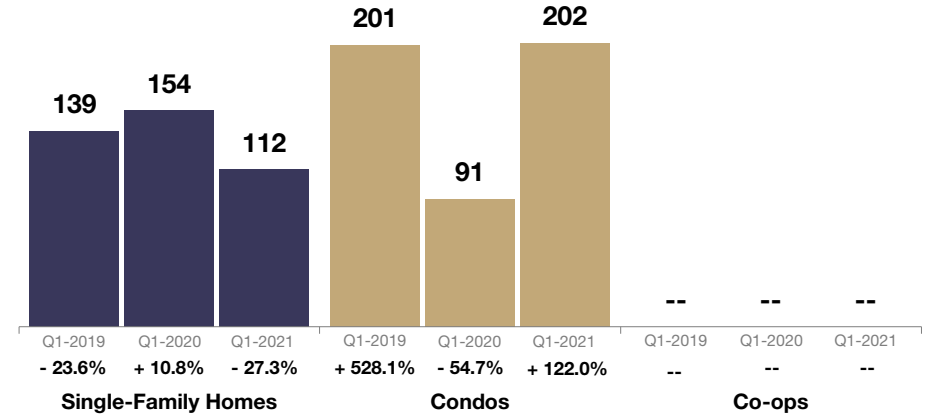
Days on Market Until Sale

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

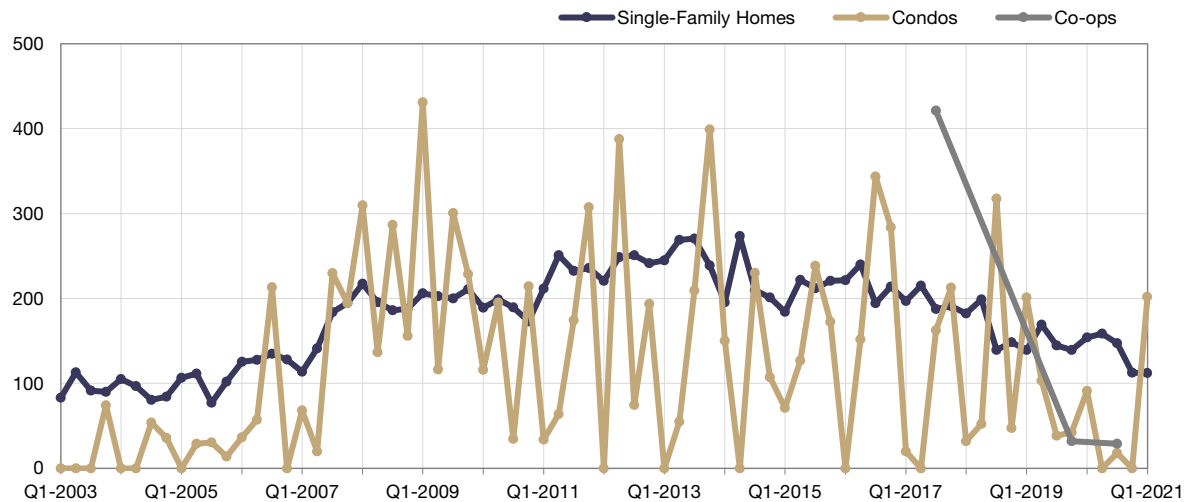
Q1-2021



Year to Date



Historical Days on Market Until Sale by Quarter



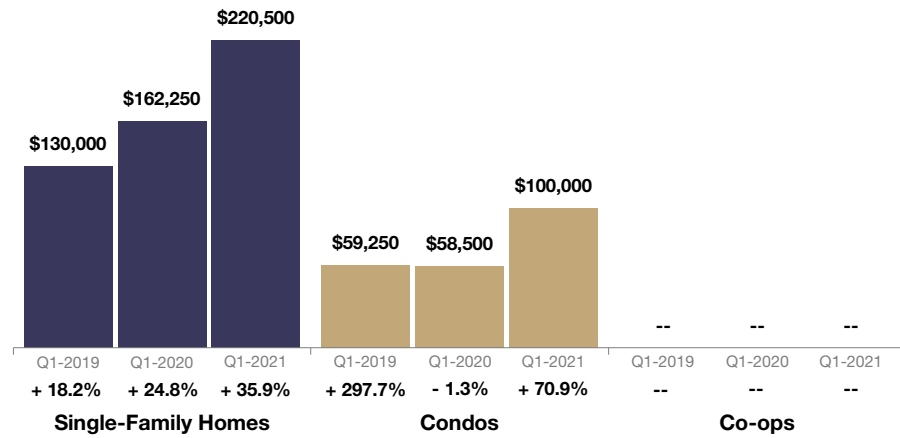
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	199	52	--
Q3-2018	139	318	--
Q4-2018	148	48	--
Q1-2019	139	201	--
Q2-2019	169	103	--
Q3-2019	144	38	--
Q4-2019	139	43	32
Q1-2020	154	91	--
Q2-2020	158	--	--
Q3-2020	147	18	29
Q4-2020	113	--	--
Q1-2021	112	202	--

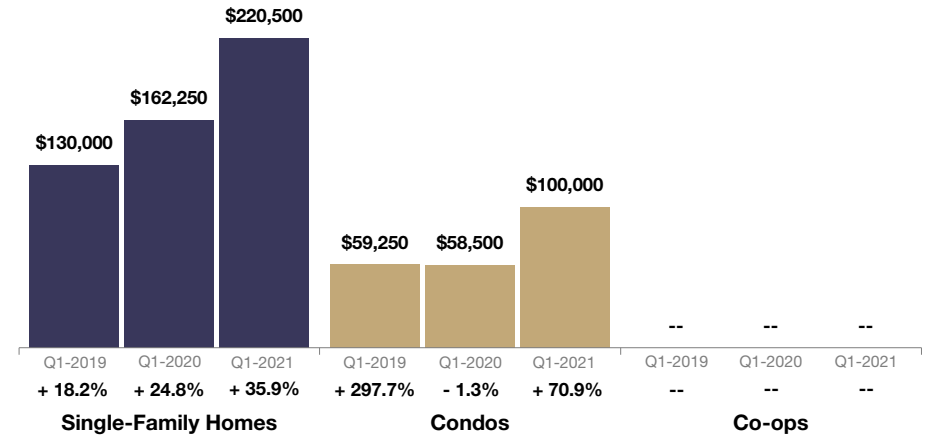
Median Sales Price

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

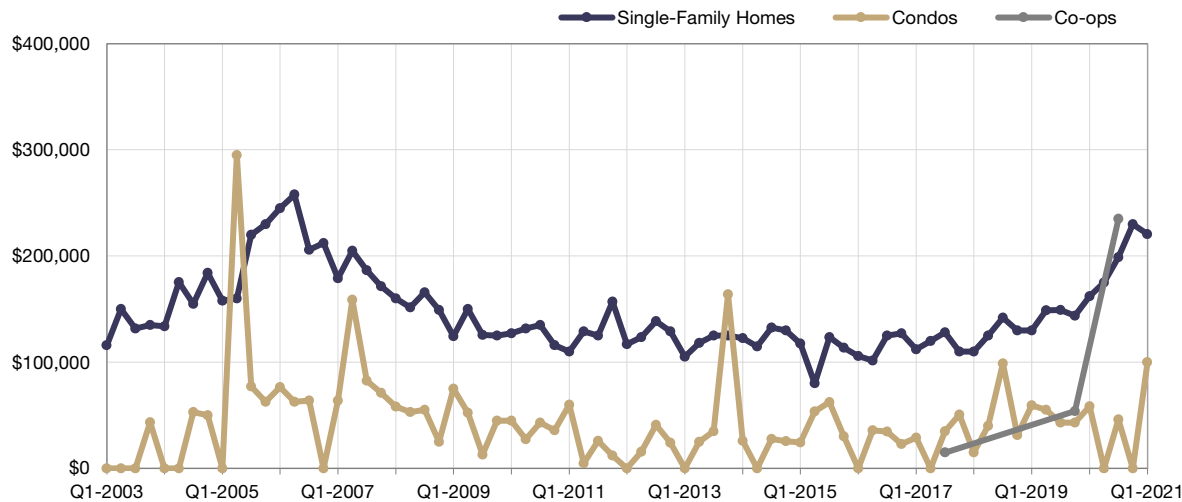
Q1-2021



Year to Date



Historical Median Sales Price by Quarter



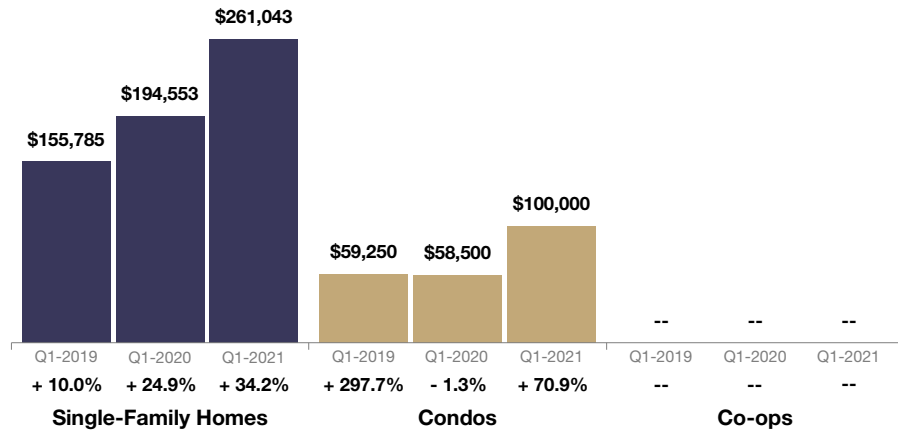
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	\$125,000	\$40,000	--
Q3-2018	\$142,000	\$98,750	--
Q4-2018	\$130,000	\$31,250	--
Q1-2019	\$130,000	\$59,250	--
Q2-2019	\$148,700	\$55,000	--
Q3-2019	\$149,000	\$43,000	--
Q4-2019	\$143,646	\$43,000	\$54,000
Q1-2020	\$162,250	\$58,500	--
Q2-2020	\$175,000	--	--
Q3-2020	\$199,000	\$46,000	\$235,000
Q4-2020	\$230,000	--	--
Q1-2021	\$220,500	\$100,000	--

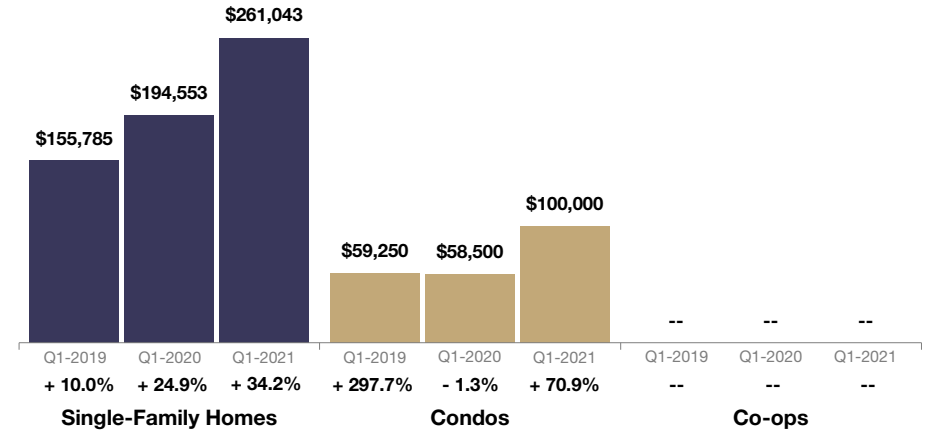
Average Sales Price

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

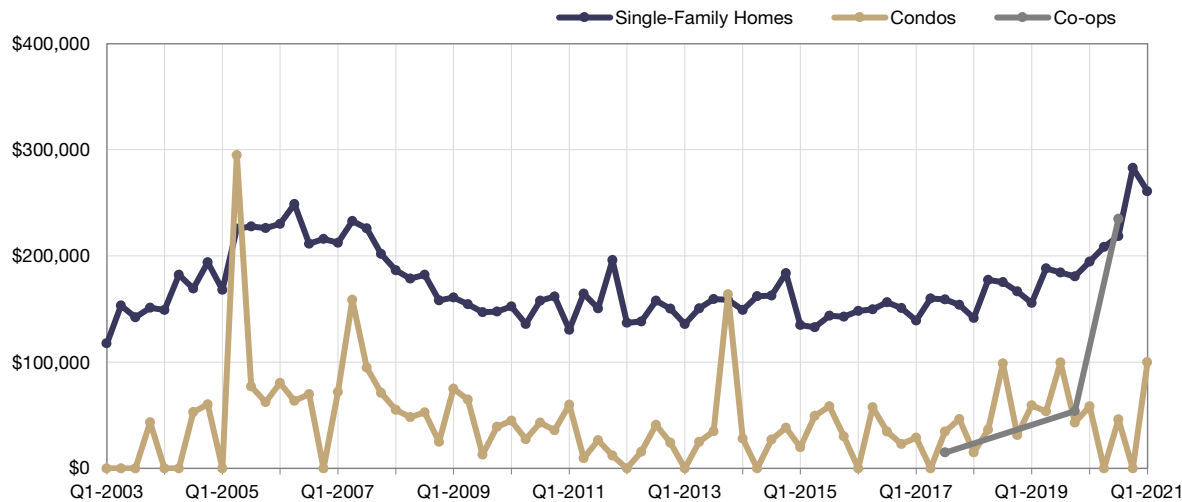
Q1-2021



Year to Date



Historical Average Sales Price by Quarter



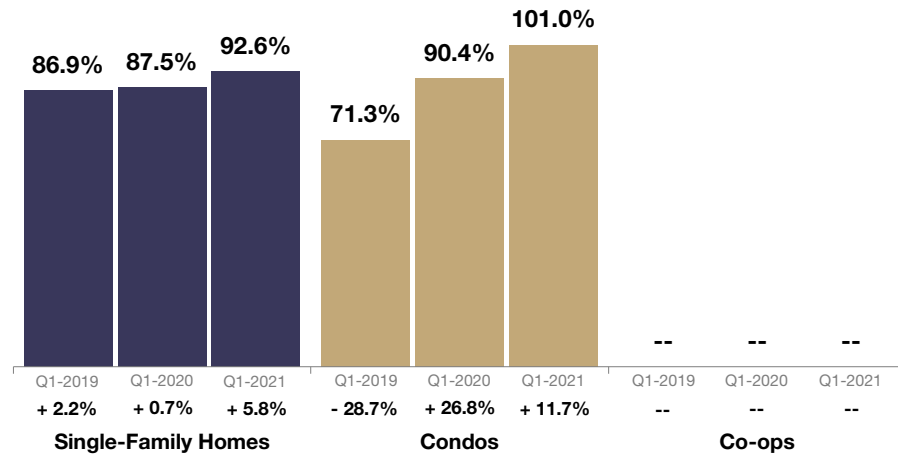
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	\$177,503	\$36,333	--
Q3-2018	\$175,341	\$98,750	--
Q4-2018	\$166,596	\$31,250	--
Q1-2019	\$155,785	\$59,250	--
Q2-2019	\$188,348	\$53,667	--
Q3-2019	\$184,445	\$99,667	--
Q4-2019	\$180,809	\$43,000	\$54,000
Q1-2020	\$194,553	\$58,500	--
Q2-2020	\$208,452	--	--
Q3-2020	\$218,680	\$46,000	\$235,000
Q4-2020	\$283,101	--	--
Q1-2021	\$261,043	\$100,000	--

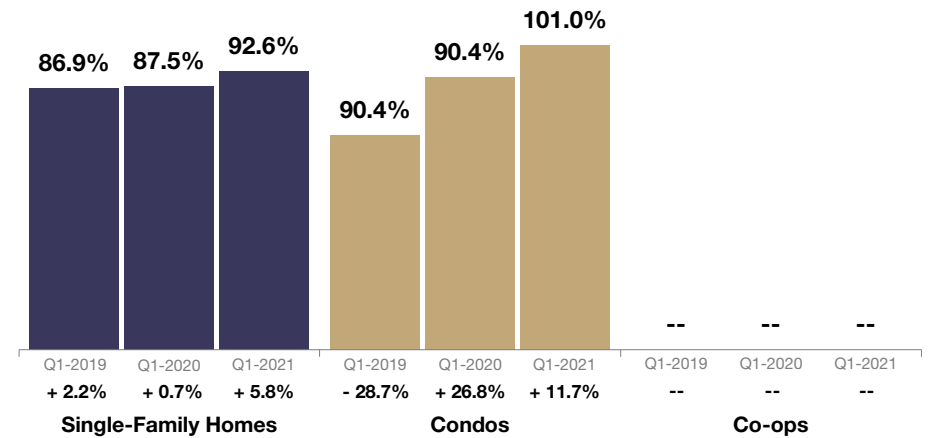
Percent of Original List Price Received

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

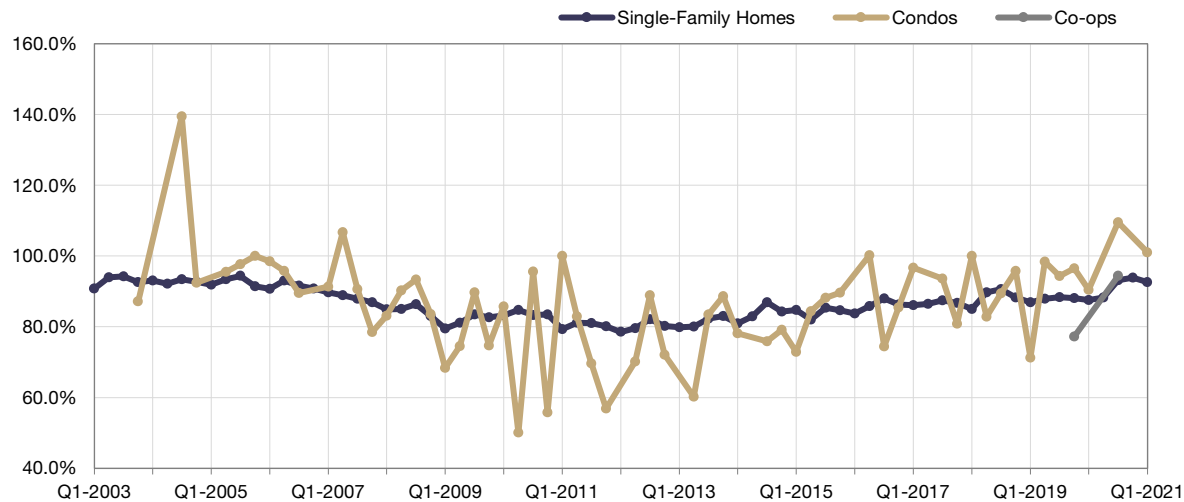
Q1-2021



Year to Date



Historical Percent of Original List Price Received by Quarter



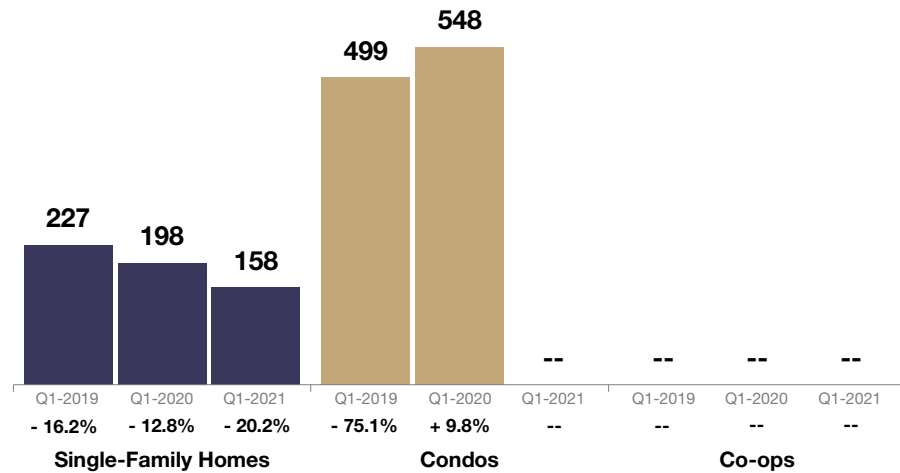
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	89.7%	82.8%	--
Q3-2018	90.6%	89.4%	--
Q4-2018	88.3%	95.7%	--
Q1-2019	86.9%	71.3%	--
Q2-2019	88.0%	98.4%	--
Q3-2019	88.4%	94.3%	--
Q4-2019	88.1%	96.5%	77.3%
Q1-2020	87.5%	90.4%	--
Q2-2020	88.3%	--	--
Q3-2020	93.2%	109.5%	94.4%
Q4-2020	93.8%	--	--
Q1-2021	92.6%	101.0%	--

Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

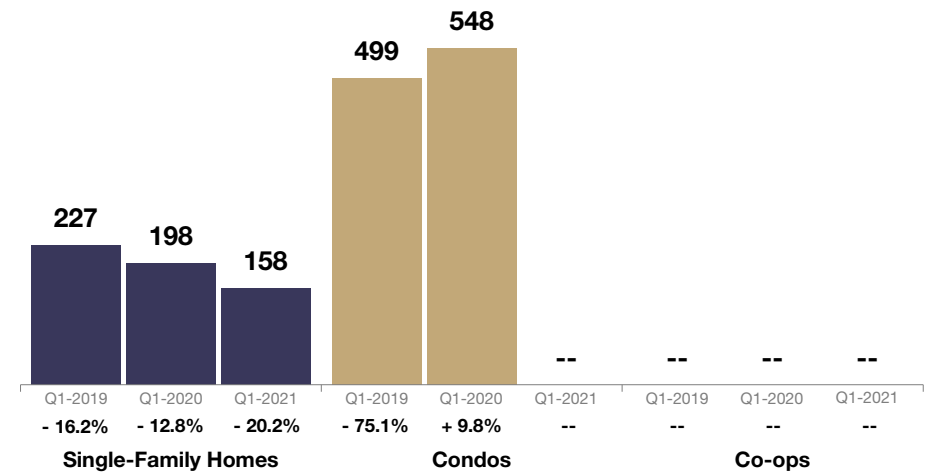
Housing Affordability Index

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.

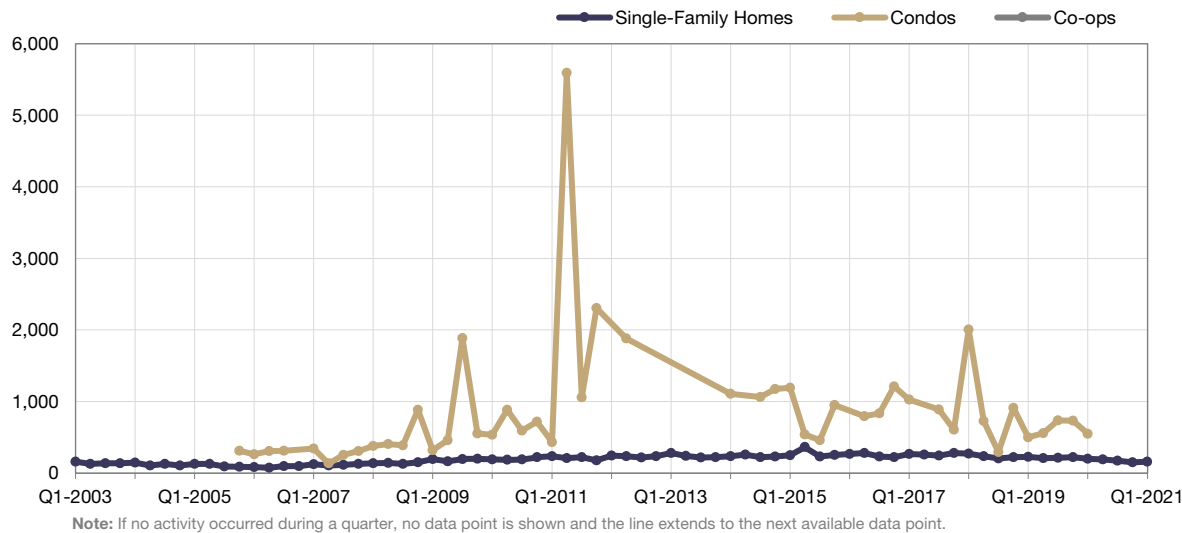
Q1-2021



Year to Date



Historical Housing Affordability Index by Quarter

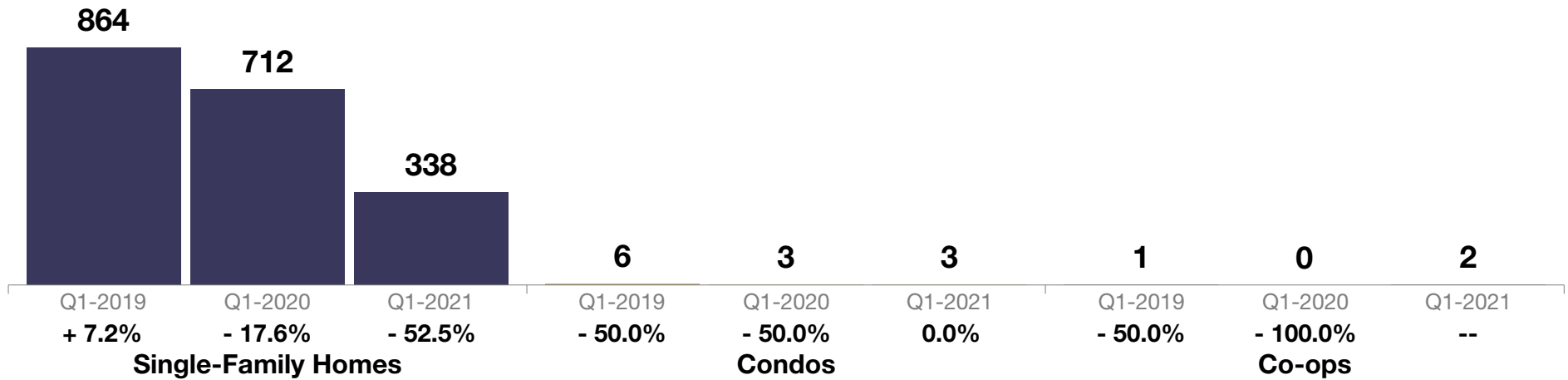


Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	233	727	--
Q3-2018	204	294	--
Q4-2018	219	911	--
Q1-2019	227	499	--
Q2-2019	206	556	--
Q3-2019	212	734	--
Q4-2019	219	732	--
Q1-2020	198	548	--
Q2-2020	188	--	--
Q3-2020	170	--	--
Q4-2020	150	--	--
Q1-2021	158	--	--

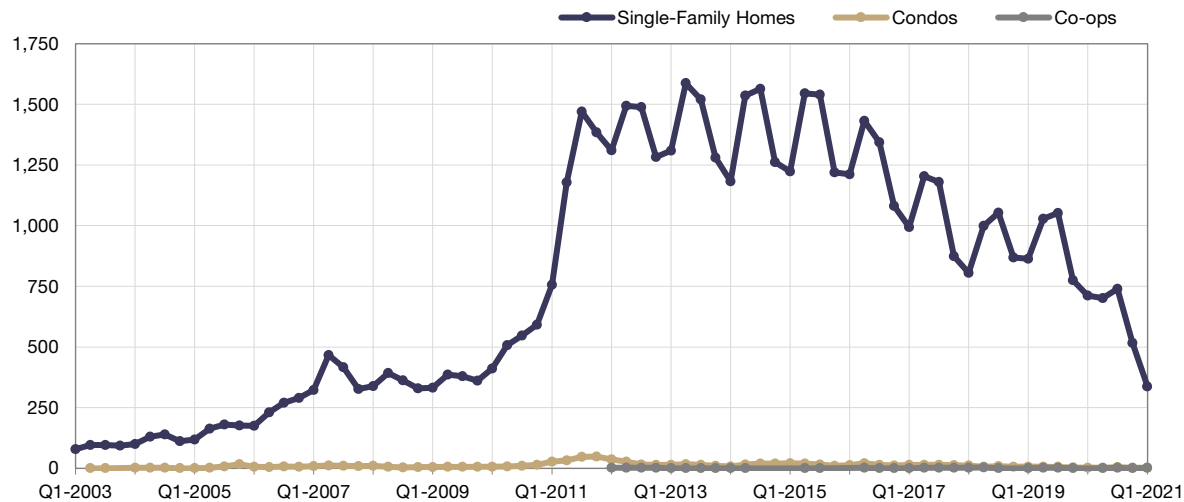
Inventory of Homes for Sale

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

Q1-2021



Historical Inventory of Homes for Sale by Quarter



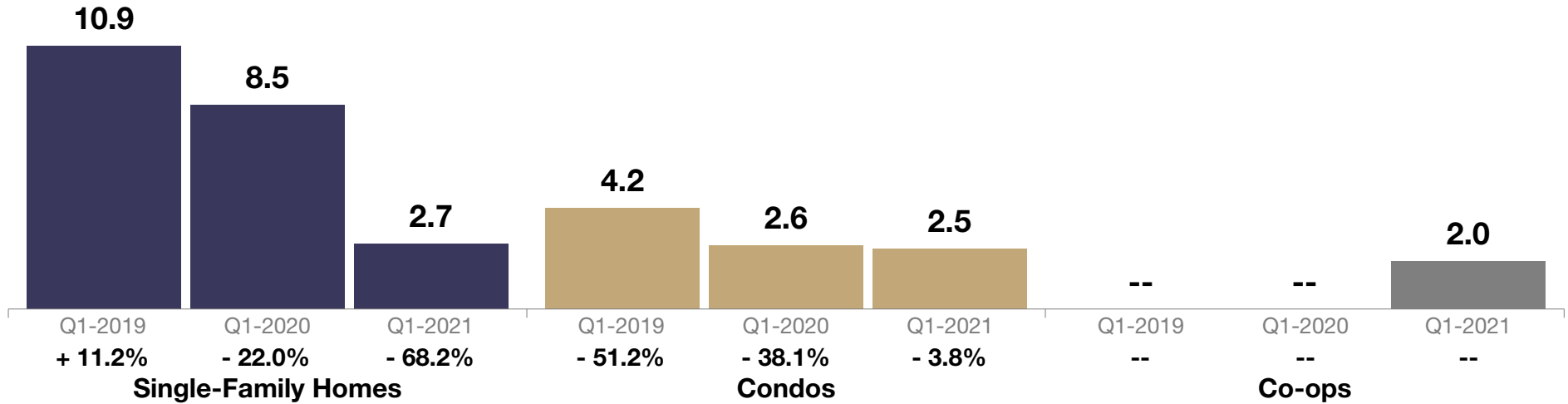
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	999	7	4
Q3-2018	1,053	9	1
Q4-2018	869	6	0
Q1-2019	864	6	1
Q2-2019	1,028	6	3
Q3-2019	1,052	6	3
Q4-2019	775	4	1
Q1-2020	712	3	0
Q2-2020	701	3	1
Q3-2020	739	5	2
Q4-2020	517	3	1
Q1-2021	338	3	2

Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

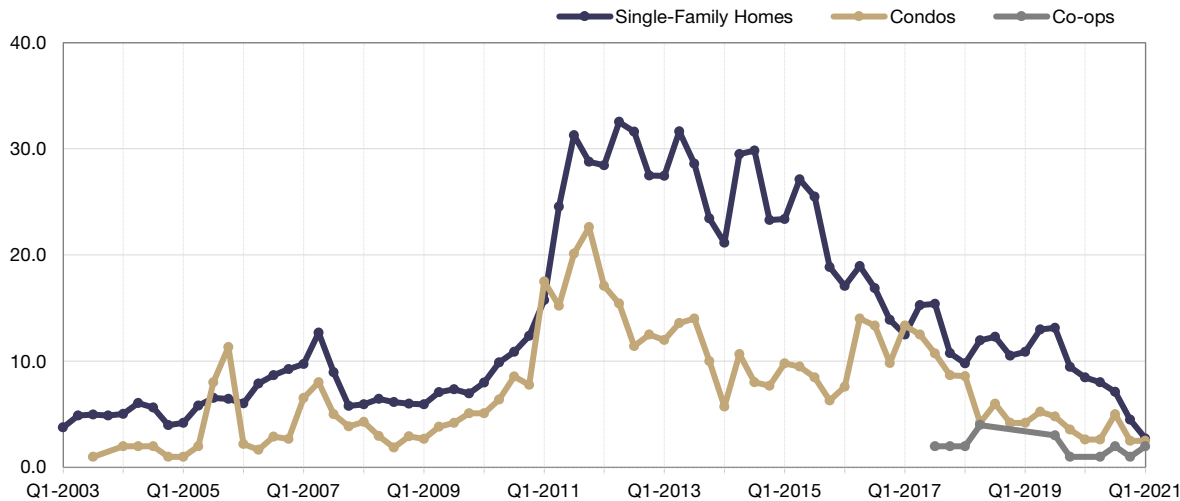
Months Supply of Inventory

The inventory of homes for sale at the end of a given quarter, divided by the average monthly pending sales from the last 4 quarters.

Q1-2021



Historical Months Supply of Inventory by Quarter



Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	12.0	4.2	4.0
Q3-2018	12.3	6.0	--
Q4-2018	10.5	4.2	--
Q1-2019	10.9	4.2	--
Q2-2019	13.0	5.3	--
Q3-2019	13.1	4.8	3.0
Q4-2019	9.5	3.6	1.0
Q1-2020	8.5	2.6	--
Q2-2020	8.0	2.6	1.0
Q3-2020	7.1	5.0	2.0
Q4-2020	4.5	2.5	1.0
Q1-2021	2.7	2.5	2.0

Total Market Overview

Key metrics for single-family homes, condominiums and co-operatives combined for the report quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>648, 543, 294, 329, 612, 576, 252, 314, 411, 698, 334, 267</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	314	267	- 15.0%	314	267	- 15.0%
Pending Sales	<p>254, 300, 231, 177, 250, 315, 252, 203, 290, 510, 392, 313</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	203	313	+ 54.2%	203	313	+ 54.2%
Closed Sales	<p>241, 266, 278, 199, 221, 267, 303, 212, 196, 391, 438, 343</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	212	343	+ 61.8%	212	343	+ 61.8%
Days on Market	<p>197, 141, 148, 140, 168, 143, 138, 153, 158, 147, 113, 112</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	153	112	- 26.8%	153	112	- 26.8%
Median Sales Price	<p>\$125,000, \$142,000, \$130,000, \$130,000, \$146,000, \$146,450, \$141,500, \$160,500, \$175,000, \$199,000, \$230,000, \$220,000</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	\$160,500	\$220,000	+ 37.1%	\$160,500	\$220,000	+ 37.1%
Average Sales Price	<p>\$175,731, \$174,783, \$165,615, \$154,805, \$166,519, \$163,489, \$173,481, \$193,269, \$208,452, \$218,280, \$263,101, \$260,574</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	\$193,269	\$260,574	+ 34.8%	\$193,269	\$260,574	+ 34.8%
Pct. of Orig. Price Received	<p>89.6%, 90.6%, 88.3%, 86.7%, 88.1%, 88.5%, 88.1%, 87.5%, 88.3%, 93.2%, 93.8%, 92.7%</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	87.5%	92.7%	+ 5.9%	87.5%	92.7%	+ 5.9%
Housing Affordability Index	<p>233, 204, 219, 227, 210, 213, 222, 200, 188, 170, 150, 158</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	200	158	- 21.0%	200	158	- 21.0%
Inventory of Homes for Sale	<p>1,010, 1,063, 875, 871, 1,037, 1,061, 780, 715, 705, 746, 521, 343</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	715	343	- 52.0%	--	--	--
Months Supply of Inventory	<p>12.0, 12.3, 10.5, 10.9, 13.0, 13.1, 9.4, 8.4, 8.0, 7.1, 4.5, 2.7</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	8.4	2.7	- 67.9%	--	--	--