

Quarterly Indicators

Ulster 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 42.2 percent to 182.
- Condos Closed Sales were up 150.0 percent to 5.
- Co-ops Closed Sales remained flat at 1.
- Single-Family Median Sales Price increased 31.4 percent to \$289,000.
- Condos Median Sales Price decreased 1.3 percent to \$158,000.
- Co-ops Median Sales Price decreased 12.4 percent to \$98,500.

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

+ 43.5% **- 32.9%** **+ 32.1%**

| 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 |
|--|--|--|
| + 43.5% | - 32.9% | + 32.1% |

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>Q2-2018: 268, Q4-2018: 205, Q2-2019: 301, Q4-2019: 228, Q2-2020: 256, Q4-2020: 187</p> | 193 | 187 | - 3.1% | 193 | 187 | - 3.1% |
| Pending Sales | <p>Q2-2018: 119, Q4-2018: 110, Q2-2019: 150, Q4-2019: 146, Q2-2020: 160, Q4-2020: 183</p> | 146 | 183 | + 25.3% | 146 | 183 | + 25.3% |
| Closed Sales | <p>Q2-2018: 123, Q4-2018: 135, Q2-2019: 126, Q4-2019: 128, Q2-2020: 133, Q4-2020: 182</p> | 128 | 182 | + 42.2% | 128 | 182 | + 42.2% |
| Days on Market | <p>Q2-2018: 118, Q4-2018: 112, Q2-2019: 111, Q4-2019: 95, Q2-2020: 119, Q4-2020: 79</p> | 95 | 79 | - 16.8% | 95 | 79 | - 16.8% |
| Median Sales Price | <p>Q2-2018: \$215,000, Q4-2018: \$221,500, Q2-2019: \$220,000, Q4-2019: \$242,050, Q2-2020: \$219,950, Q4-2020: \$289,000</p> | \$219,950 | \$289,000 | + 31.4% | \$219,950 | \$289,000 | + 31.4% |
| Average Sales Price | <p>Q2-2018: \$263,334, Q4-2018: \$242,965, Q2-2019: \$224,205, Q4-2019: \$255,774, Q2-2020: \$230,848, Q4-2020: \$338,908</p> | \$230,848 | \$338,908 | + 46.8% | \$230,848 | \$338,908 | + 46.8% |
| Pct. of Orig. Price Received | <p>Q2-2018: 94.3%, Q4-2018: 91.0%, Q2-2019: 92.6%, Q4-2019: 93.0%, Q2-2020: 94.7%, Q4-2020: 96.6%</p> | 93.0% | 96.6% | + 3.9% | 93.0% | 96.6% | + 3.9% |
| Housing Affordability Index | <p>Q2-2018: 165, Q4-2018: 157, Q2-2019: 170, Q4-2019: 159, Q2-2020: 152, Q4-2020: 147</p> | 178 | 147 | - 17.4% | 178 | 147 | - 17.4% |
| Inventory of Homes for Sale | <p>Q2-2018: 353, Q4-2018: 268, Q2-2019: 368, Q4-2019: 327, Q2-2020: 306, Q4-2020: 194</p> | 291 | 194 | - 33.3% | -- | -- | -- |
| Months Supply of Inventory | <p>Q2-2018: 8.3, Q4-2018: 6.7, Q2-2019: 8.6, Q4-2019: 6.9, Q2-2020: 6.1, Q4-2020: 2.7</p> | 5.9 | 2.7 | - 54.2% | -- | -- | -- |

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 | | 3 | 6 | + 100.0% | 3 | 6 | + 100.0% |
| Pending Sales | | 2 | 6 | + 200.0% | 2 | 6 | + 200.0% |
| Closed Sales | | 2 | 5 | + 150.0% | 2 | 5 | + 150.0% |
| Days on Market | | 68 | 54 | - 20.6% | 68 | 54 | - 20.6% |
| Median Sales Price | | \$160,000 | \$158,000 | - 1.3% | \$160,000 | \$158,000 | - 1.3% |
| Average Sales Price | | \$160,000 | \$163,600 | + 2.3% | \$160,000 | \$163,600 | + 2.3% |
| Pct. of Orig. Price Received | | 99.1% | 93.1% | - 6.1% | 99.1% | 93.1% | - 6.1% |
| Housing Affordability Index | | 245 | 268 | + 9.4% | 245 | 268 | + 9.4% |
| Inventory of Homes for Sale | | 3 | 3 | 0.0% | -- | -- | -- |
| Months Supply of Inventory | | 1.4 | 1.5 | + 7.1% | -- | -- | -- |

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.

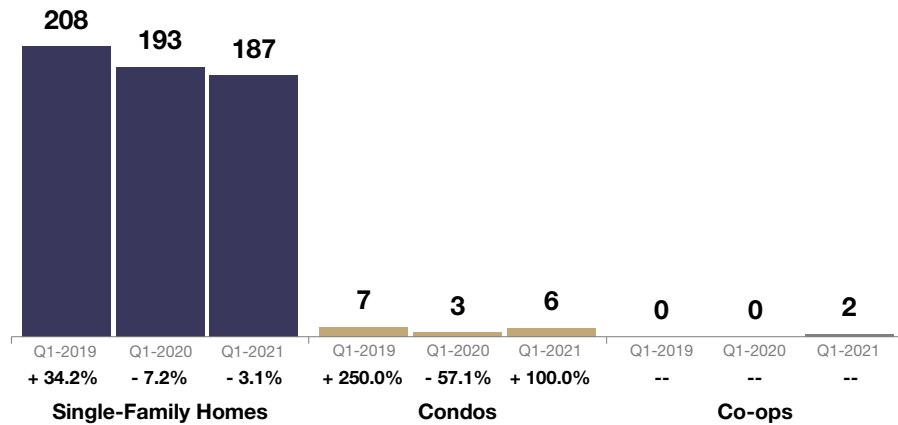


| Key Metrics | Historical Sparkbars | Q1-2020 | Q1-2021 | Percent Change | YTD 2020 | YTD 2021 | Percent Change |
|-------------------------------------|----------------------|-----------|----------|----------------|-----------|----------|----------------|
| New Listings | | 0 | 2 | -- | 0 | 2 | -- |
| Pending Sales | | 1 | 1 | 0.0% | 1 | 1 | 0.0% |
| Closed Sales | | 1 | 1 | 0.0% | 1 | 1 | 0.0% |
| Days on Market | | 113 | 93 | - 17.7% | 113 | 93 | - 17.7% |
| Median Sales Price | | \$112,500 | \$98,500 | - 12.4% | \$112,500 | \$98,500 | - 12.4% |
| Average Sales Price | | \$112,500 | \$98,500 | - 12.4% | \$112,500 | \$98,500 | - 12.4% |
| Pct. of Orig. Price Received | | 96.2% | 78.8% | - 18.1% | 96.2% | 78.8% | - 18.1% |
| Housing Affordability Index | | -- | -- | -- | -- | -- | -- |
| Inventory of Homes for Sale | | 1 | 1 | 0.0% | -- | -- | -- |
| Months Supply of Inventory | | 1.0 | 1.0 | 0.0% | -- | -- | -- |

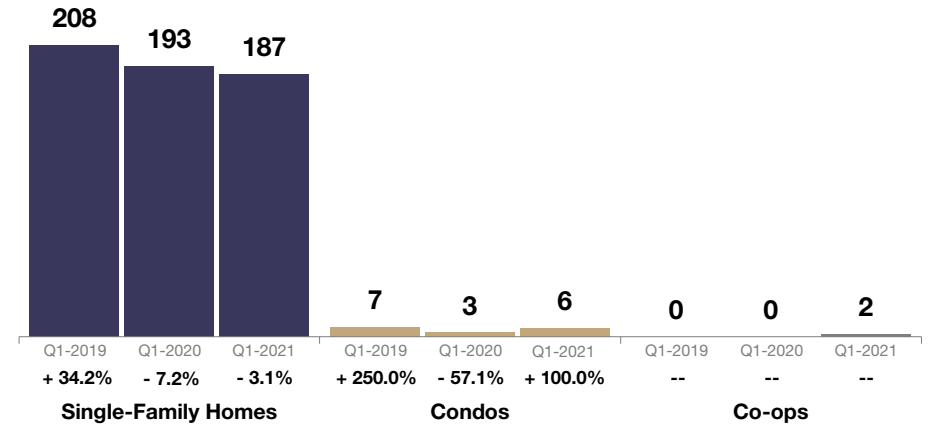
New Listings

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

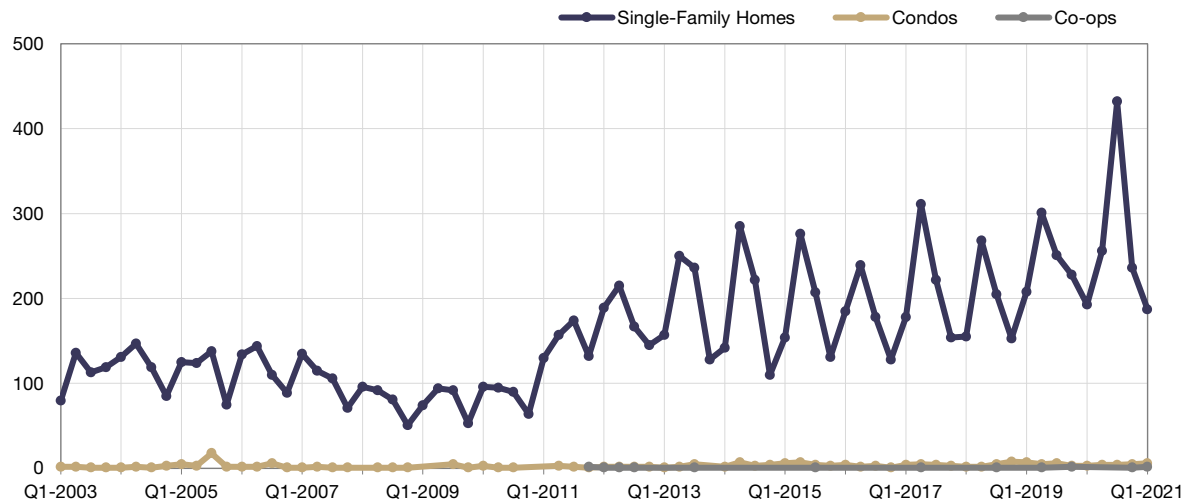
Q1-2021



Year to Date



Historical New Listings by Quarter



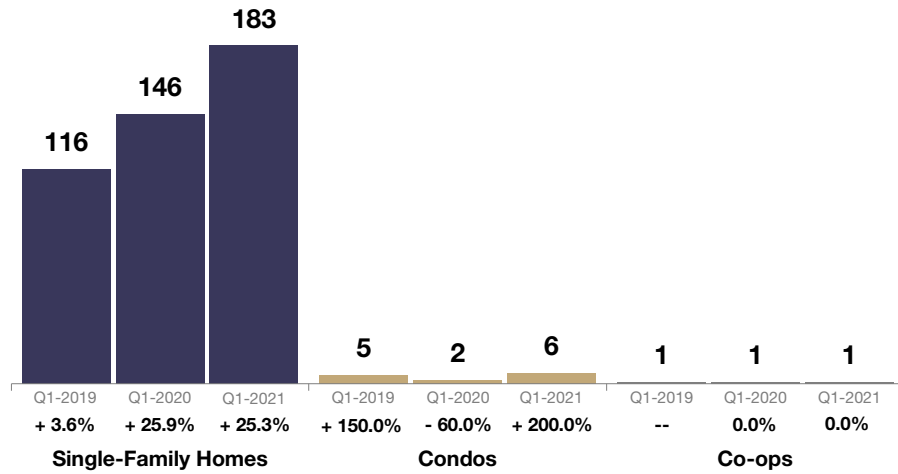
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|----------|----------|
| Q2-2018 | 268 | 2 | 0 |
| Q3-2018 | 205 | 5 | 1 |
| Q4-2018 | 153 | 8 | 0 |
| Q1-2019 | 208 | 7 | 0 |
| Q2-2019 | 301 | 5 | 1 |
| Q3-2019 | 251 | 6 | 0 |
| Q4-2019 | 228 | 3 | 2 |
| Q1-2020 | 193 | 3 | 0 |
| Q2-2020 | 256 | 4 | 0 |
| Q3-2020 | 432 | 4 | 0 |
| Q4-2020 | 236 | 5 | 1 |
| Q1-2021 | 187 | 6 | 2 |

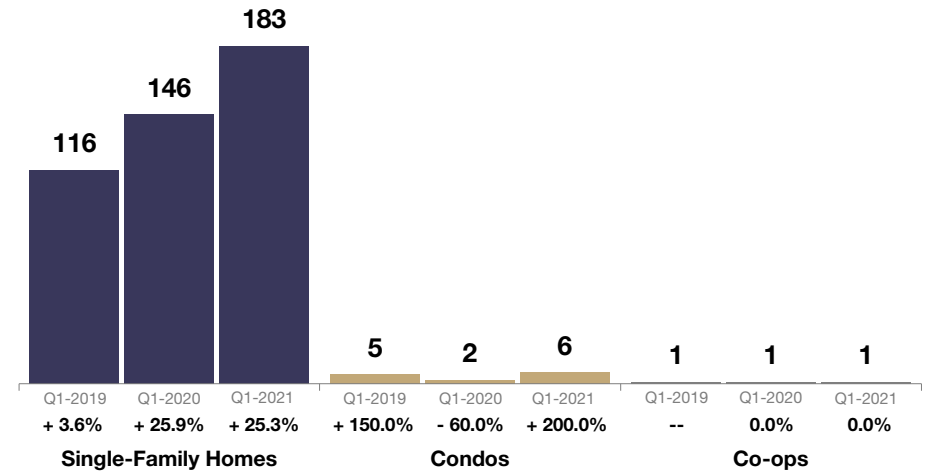
Pending Sales

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

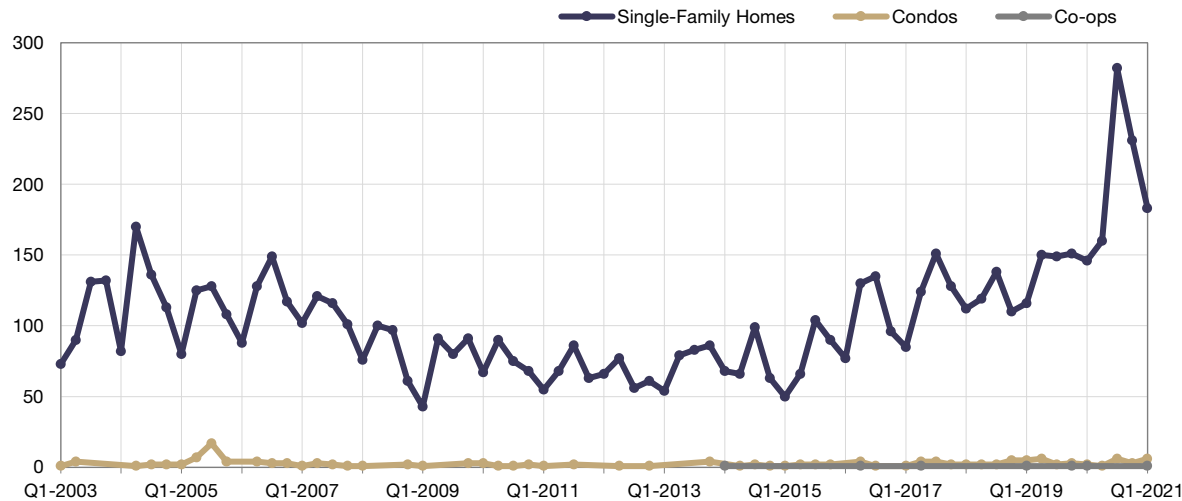
Q1-2021



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Historical Pending Sales by Quarter



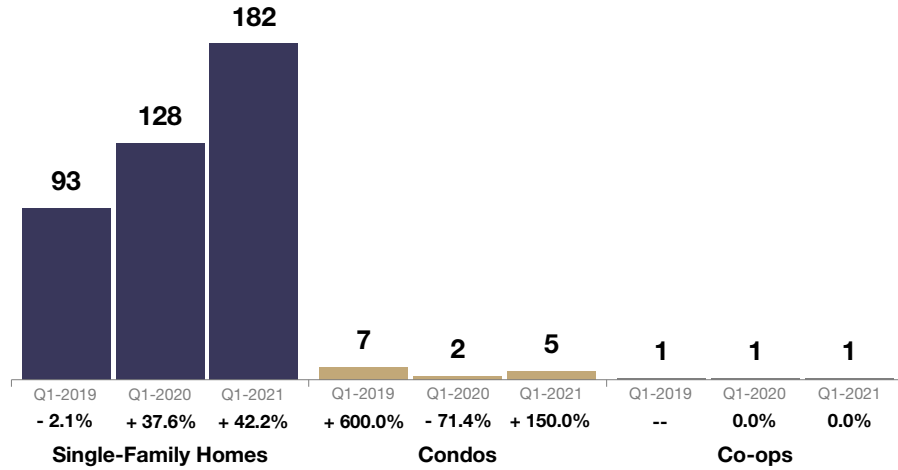
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|----------|----------|
| Q2-2018 | 119 | 2 | 0 |
| Q3-2018 | 138 | 2 | 0 |
| Q4-2018 | 110 | 5 | 0 |
| Q1-2019 | 116 | 5 | 1 |
| Q2-2019 | 150 | 6 | 0 |
| Q3-2019 | 149 | 2 | 0 |
| Q4-2019 | 151 | 3 | 1 |
| Q1-2020 | 146 | 2 | 1 |
| Q2-2020 | 160 | 1 | 0 |
| Q3-2020 | 282 | 6 | 0 |
| Q4-2020 | 231 | 3 | 0 |
| Q1-2021 | 183 | 6 | 1 |

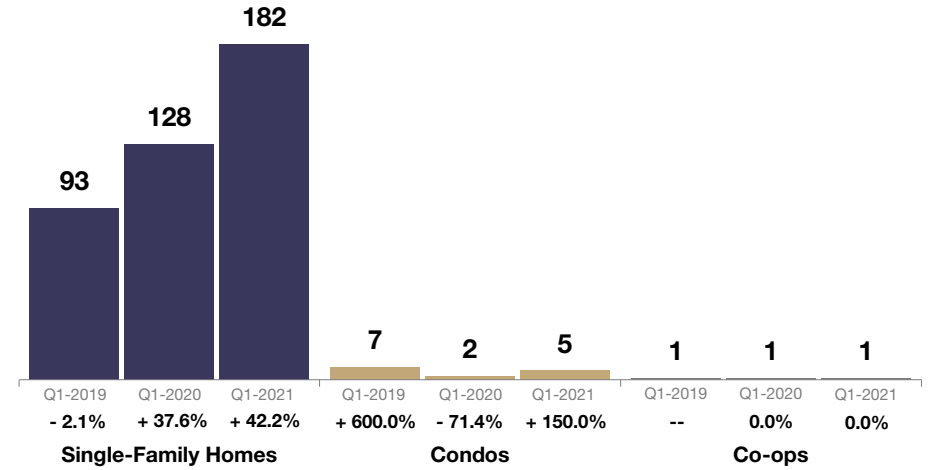
Closed Sales

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

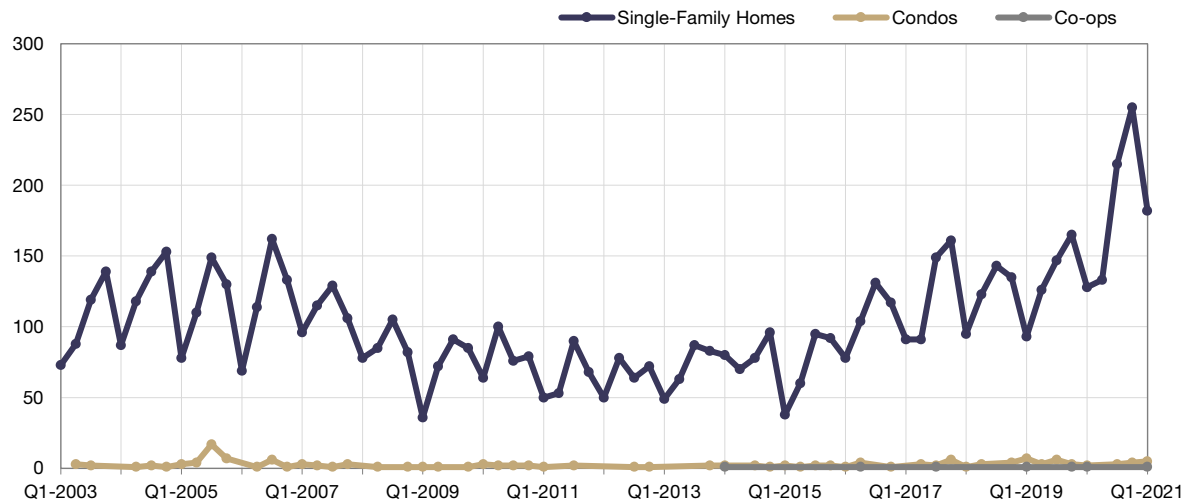
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Historical Closed Sales by Quarter



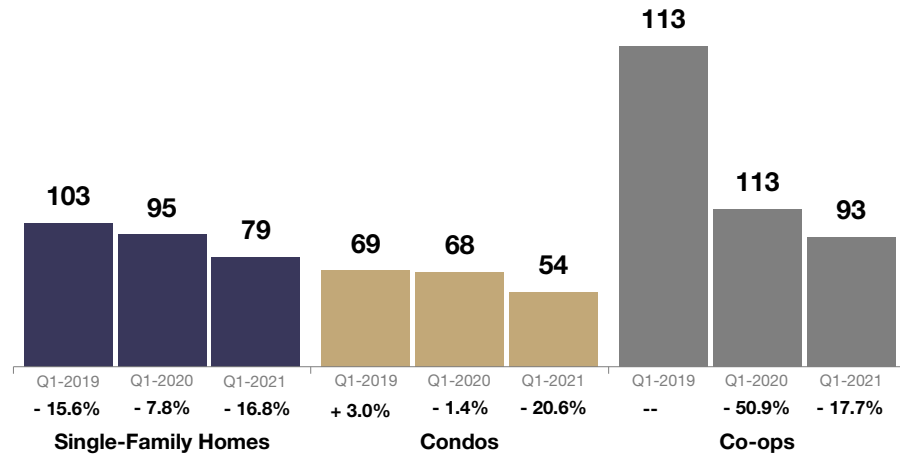
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|----------|----------|
| Q2-2018 | 123 | 3 | 0 |
| Q3-2018 | 143 | 0 | 0 |
| Q4-2018 | 135 | 4 | 0 |
| Q1-2019 | 93 | 7 | 1 |
| Q2-2019 | 126 | 3 | 0 |
| Q3-2019 | 147 | 6 | 0 |
| Q4-2019 | 165 | 3 | 1 |
| Q1-2020 | 128 | 2 | 1 |
| Q2-2020 | 133 | 0 | 0 |
| Q3-2020 | 215 | 3 | 0 |
| Q4-2020 | 255 | 4 | 0 |
| Q1-2021 | 182 | 5 | 1 |

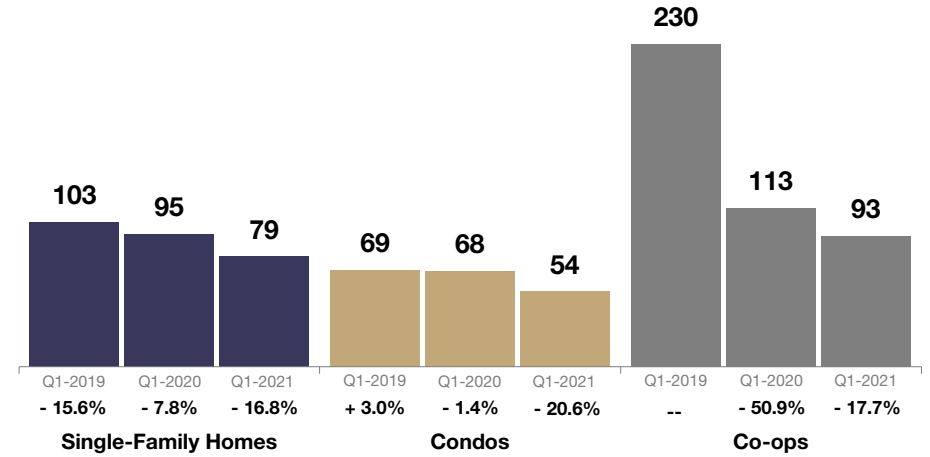
Days on Market Until Sale

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

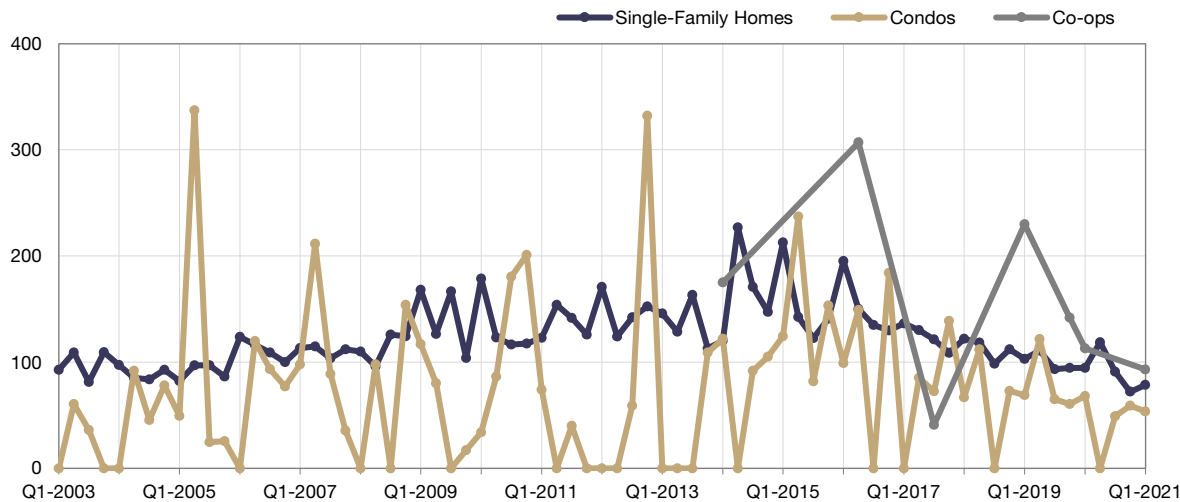
Q1-2021



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Historical Days on Market Until Sale by Quarter



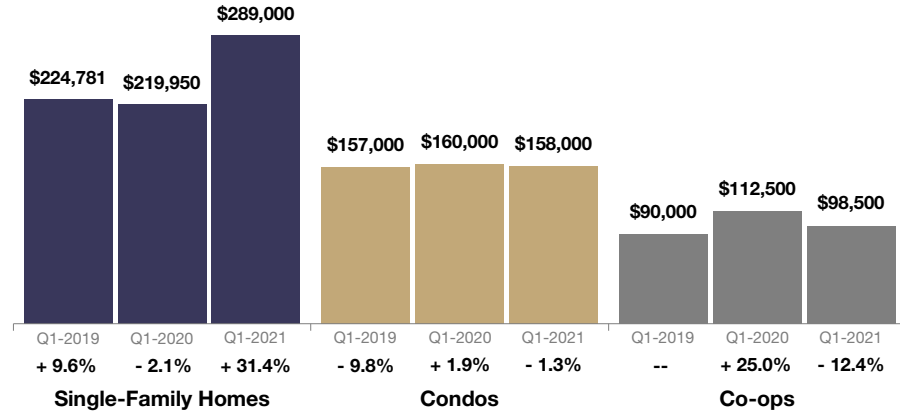
| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|-----------|-----------|
| Q2-2018 | 118 | 112 | -- |
| Q3-2018 | 99 | -- | -- |
| Q4-2018 | 112 | 73 | -- |
| Q1-2019 | 103 | 69 | 230 |
| Q2-2019 | 111 | 122 | -- |
| Q3-2019 | 93 | 65 | -- |
| Q4-2019 | 95 | 61 | 142 |
| Q1-2020 | 95 | 68 | 113 |
| Q2-2020 | 119 | -- | -- |
| Q3-2020 | 91 | 49 | -- |
| Q4-2020 | 72 | 59 | -- |
| Q1-2021 | 79 | 54 | 93 |

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

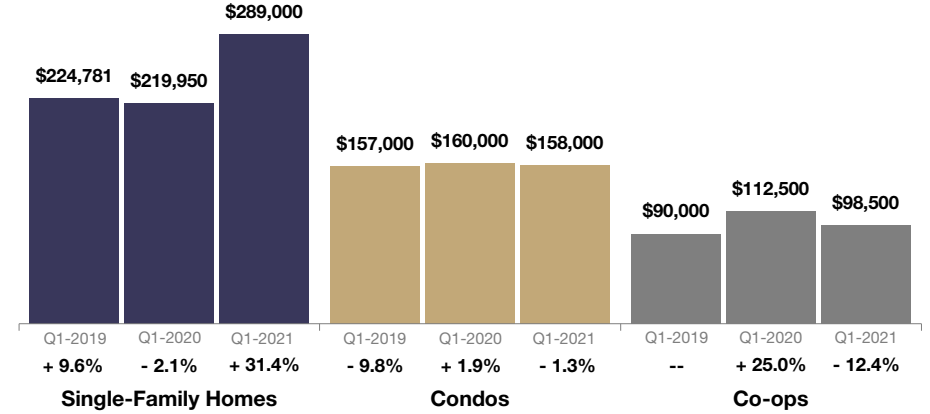
Median Sales Price

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

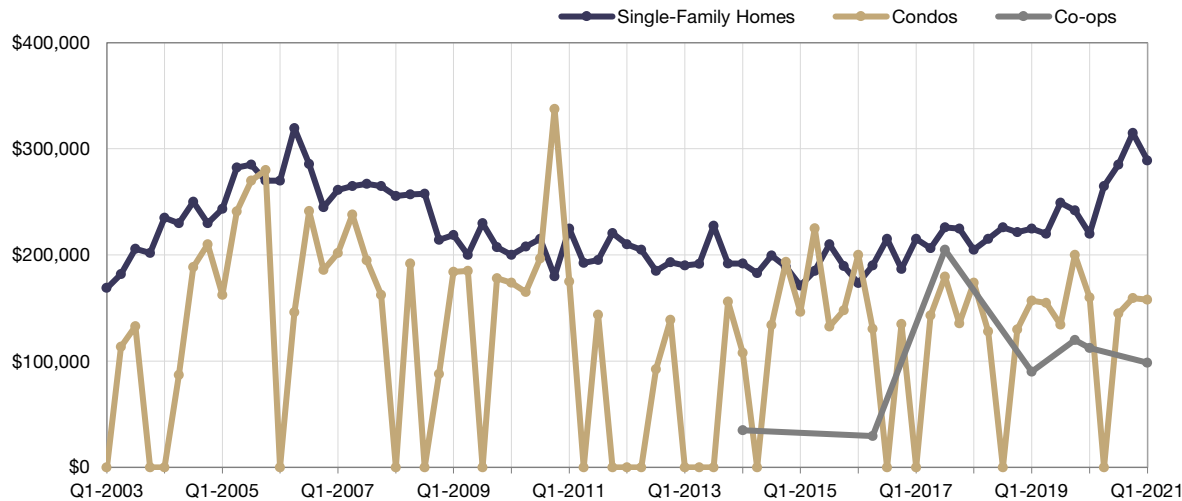
Q1-2021



Year to Date



Historical Median Sales Price by Quarter



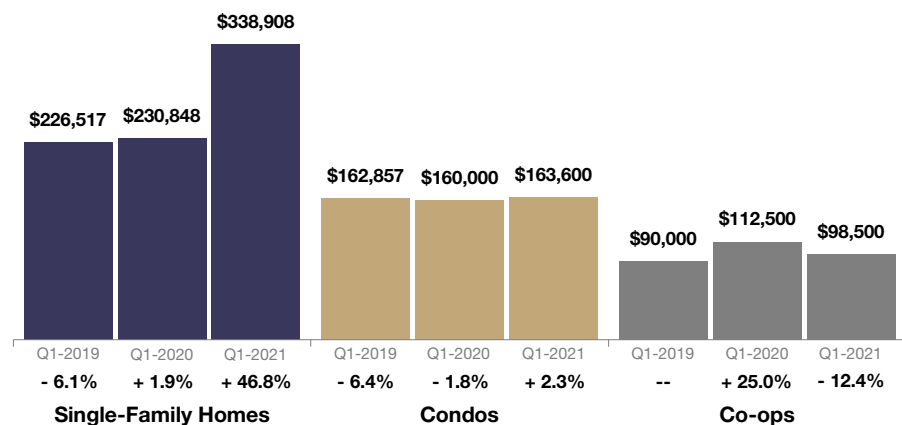
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------------|-----------------|
| Q2-2018 | \$215,000 | \$128,000 | -- |
| Q3-2018 | \$226,000 | -- | -- |
| Q4-2018 | \$221,500 | \$129,900 | -- |
| Q1-2019 | \$224,781 | \$157,000 | \$90,000 |
| Q2-2019 | \$220,000 | \$155,000 | -- |
| Q3-2019 | \$249,100 | \$134,500 | -- |
| Q4-2019 | \$242,050 | \$200,000 | \$120,000 |
| Q1-2020 | \$219,950 | \$160,000 | \$112,500 |
| Q2-2020 | \$265,000 | -- | -- |
| Q3-2020 | \$285,000 | \$144,876 | -- |
| Q4-2020 | \$315,000 | \$159,500 | -- |
| Q1-2021 | \$289,000 | \$158,000 | \$98,500 |

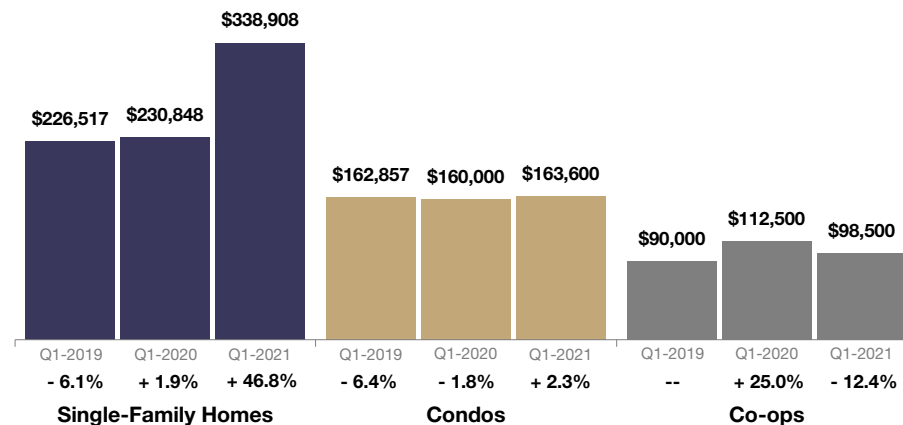
Average Sales Price

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

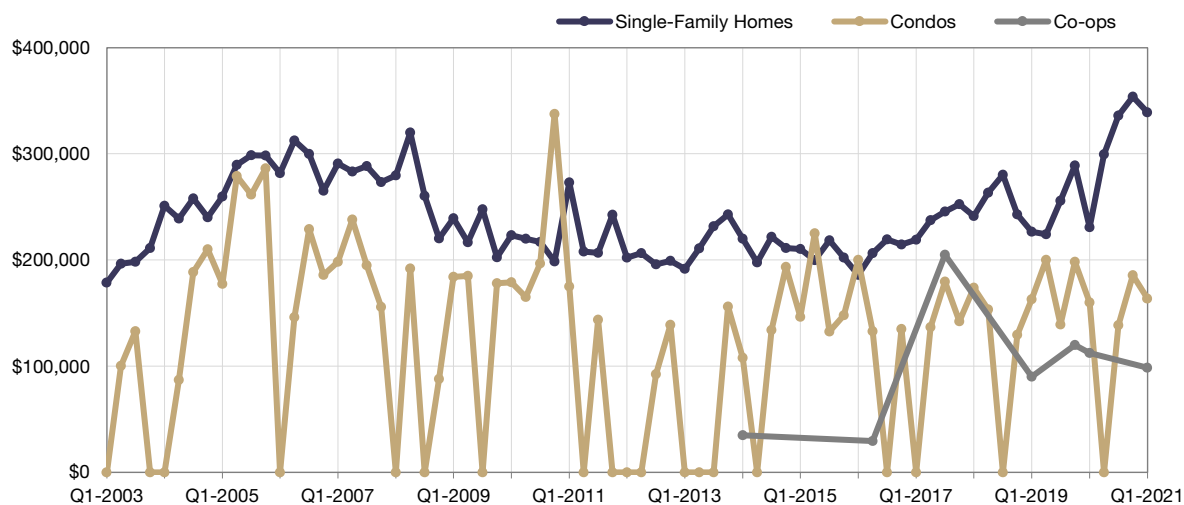
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Historical Average Sales Price by Quarter



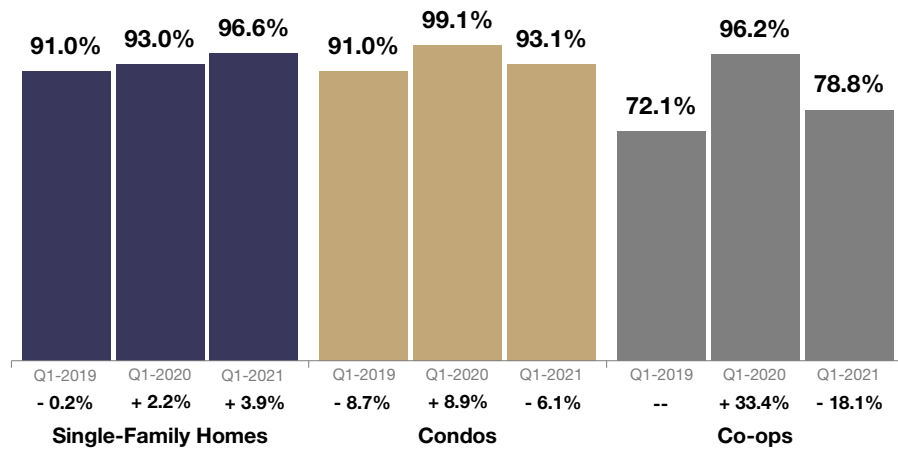
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------------|-----------------|
| Q2-2018 | \$263,334 | \$153,333 | -- |
| Q3-2018 | \$280,099 | -- | -- |
| Q4-2018 | \$242,965 | \$129,600 | -- |
| Q1-2019 | \$226,517 | \$162,857 | \$90,000 |
| Q2-2019 | \$224,205 | \$200,000 | -- |
| Q3-2019 | \$255,774 | \$139,333 | -- |
| Q4-2019 | \$289,013 | \$198,333 | \$120,000 |
| Q1-2020 | \$230,848 | \$160,000 | \$112,500 |
| Q2-2020 | \$299,378 | -- | -- |
| Q3-2020 | \$335,967 | \$138,625 | -- |
| Q4-2020 | \$353,782 | \$185,750 | -- |
| Q1-2021 | \$338,908 | \$163,600 | \$98,500 |

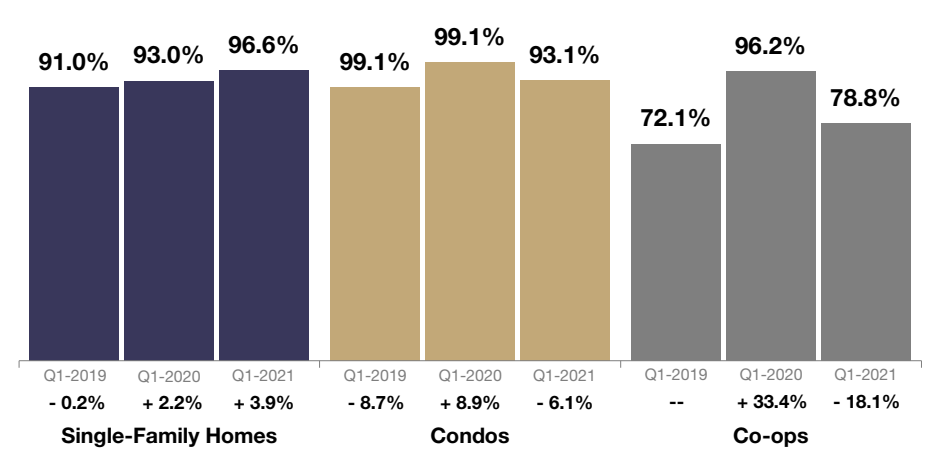
Percent of Original List Price Received

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.

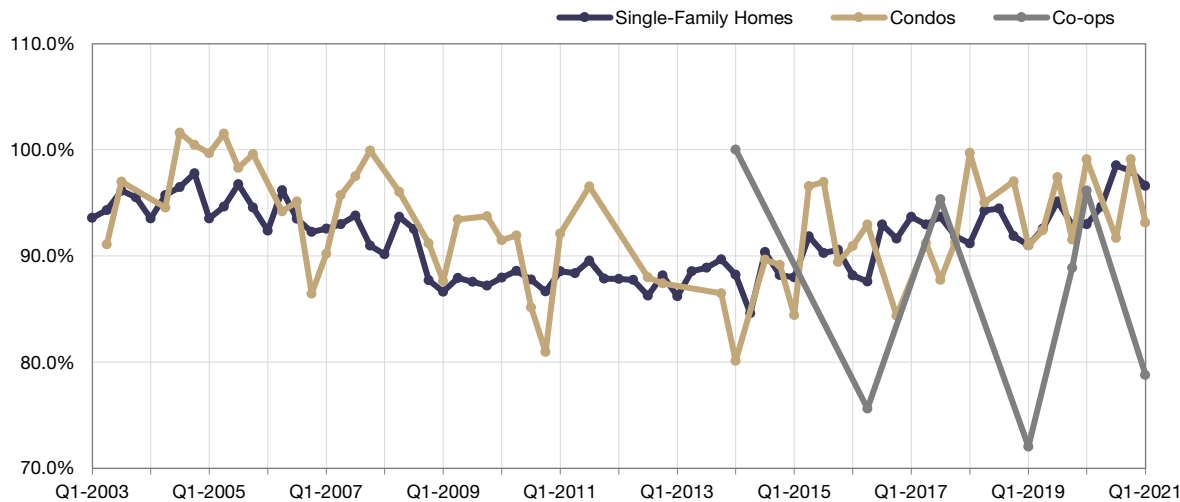
Q1-2021



Year to Date



Historical Percent of Original List Price Received by Quarter



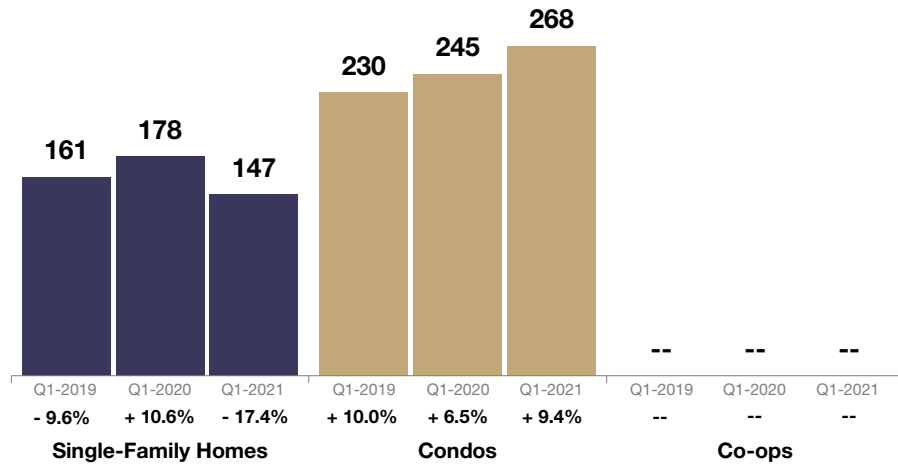
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|---------|---------------------|--------|--------|
| Q2-2018 | 94.3% | 95.0% | -- |
| Q3-2018 | 94.5% | -- | -- |
| Q4-2018 | 91.9% | 97.0% | -- |
| Q1-2019 | 91.0% | 91.0% | 72.1% |
| Q2-2019 | 92.6% | 92.4% | -- |
| Q3-2019 | 95.1% | 97.4% | -- |
| Q4-2019 | 92.9% | 91.5% | 88.9% |
| Q1-2020 | 93.0% | 99.1% | 96.2% |
| Q2-2020 | 94.7% | -- | -- |
| Q3-2020 | 98.5% | 91.7% | -- |
| Q4-2020 | 98.0% | 99.1% | -- |
| Q1-2021 | 96.6% | 93.1% | 78.8% |

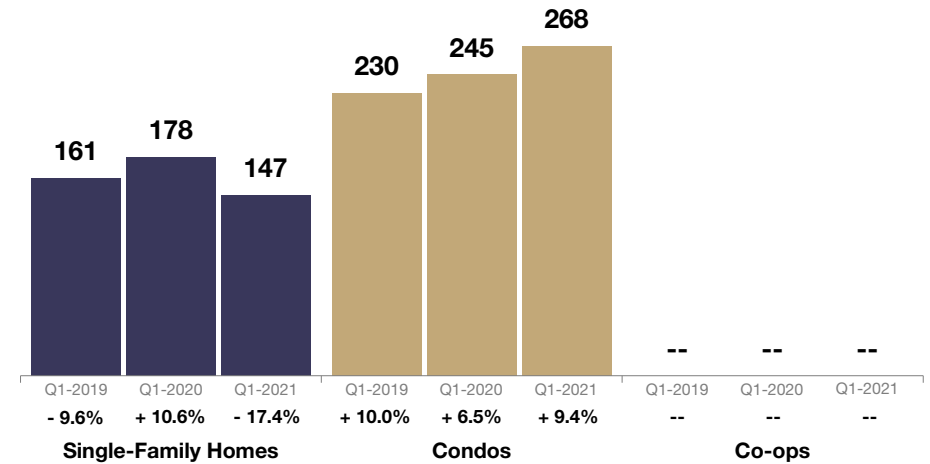
Housing Affordability Index

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.

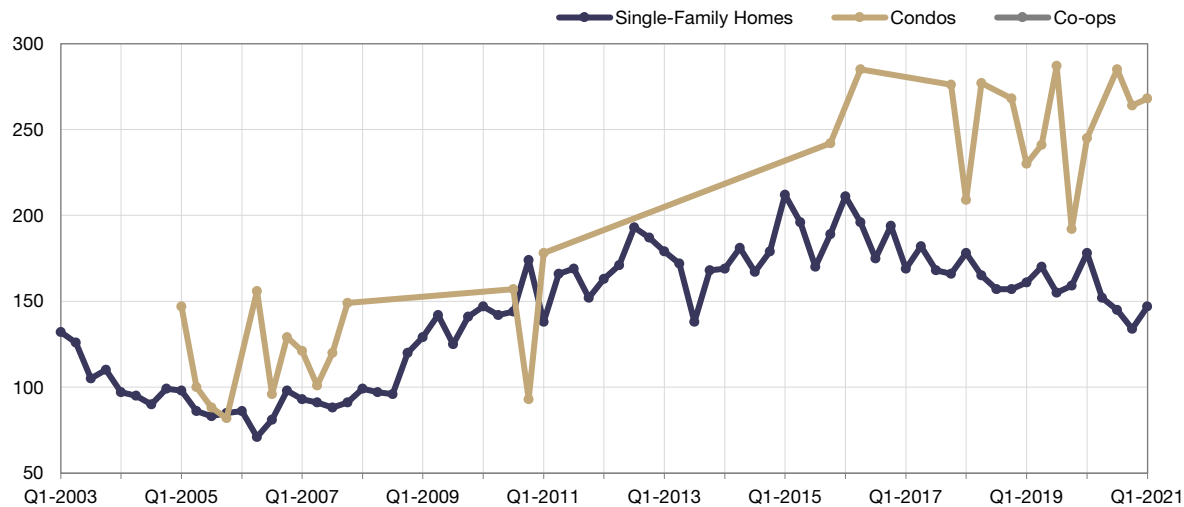
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Year to Date



Historical Housing Affordability Index by Quarter



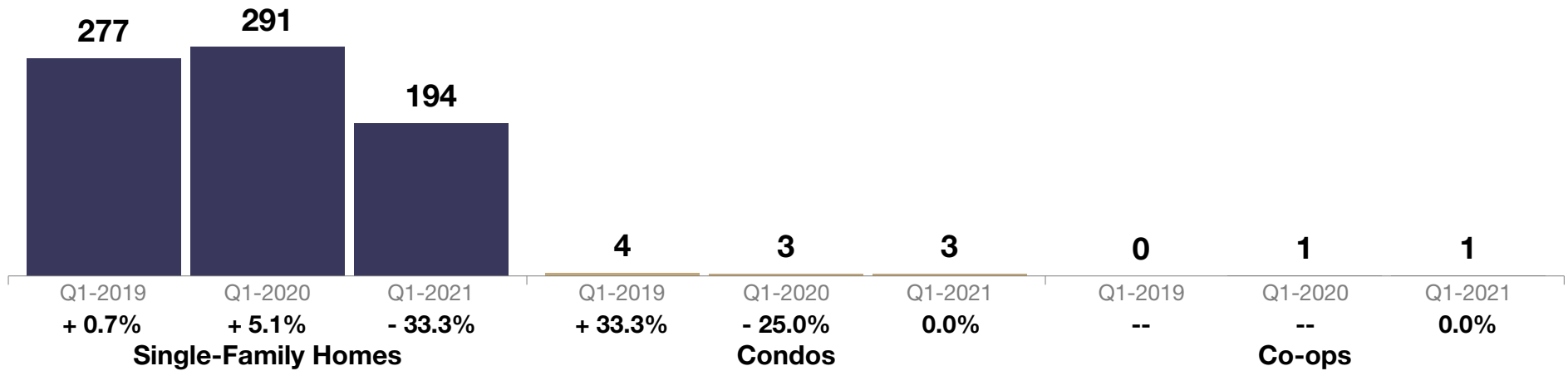
| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------|--------|
| Q2-2018 | 165 | 277 | -- |
| Q3-2018 | 157 | -- | -- |
| Q4-2018 | 157 | 268 | -- |
| Q1-2019 | 161 | 230 | -- |
| Q2-2019 | 170 | 241 | -- |
| Q3-2019 | 155 | 287 | -- |
| Q4-2019 | 159 | 192 | -- |
| Q1-2020 | 178 | 245 | -- |
| Q2-2020 | 152 | -- | -- |
| Q3-2020 | 145 | 285 | -- |
| Q4-2020 | 134 | 264 | -- |
| Q1-2021 | 147 | 268 | -- |

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

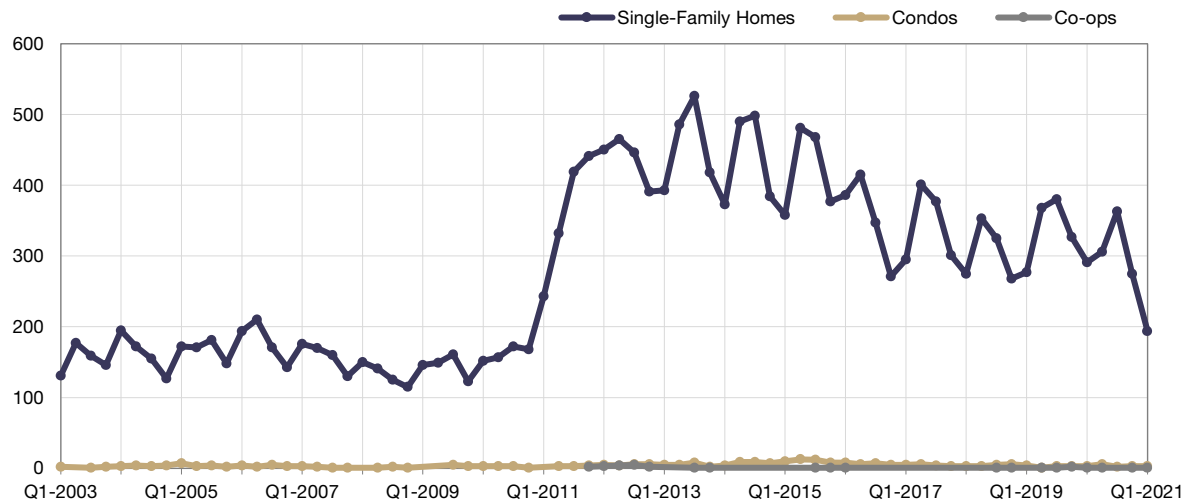
Inventory of Homes for Sale

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

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Historical Inventory of Homes for Sale by Quarter



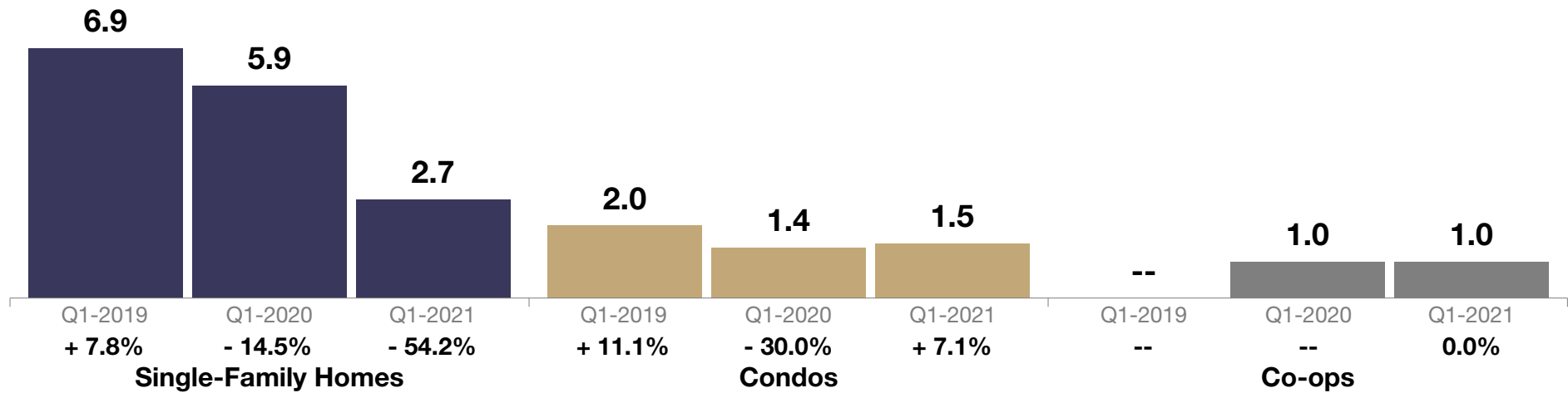
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|----------|----------|
| Q2-2018 | 353 | 3 | 0 |
| Q3-2018 | 325 | 5 | 1 |
| Q4-2018 | 268 | 6 | 1 |
| Q1-2019 | 277 | 4 | 0 |
| Q2-2019 | 368 | 1 | 1 |
| Q3-2019 | 380 | 3 | 1 |
| Q4-2019 | 327 | 3 | 2 |
| Q1-2020 | 291 | 3 | 1 |
| Q2-2020 | 306 | 6 | 1 |
| Q3-2020 | 363 | 2 | 0 |
| Q4-2020 | 275 | 3 | 1 |
| Q1-2021 | 194 | 3 | 1 |

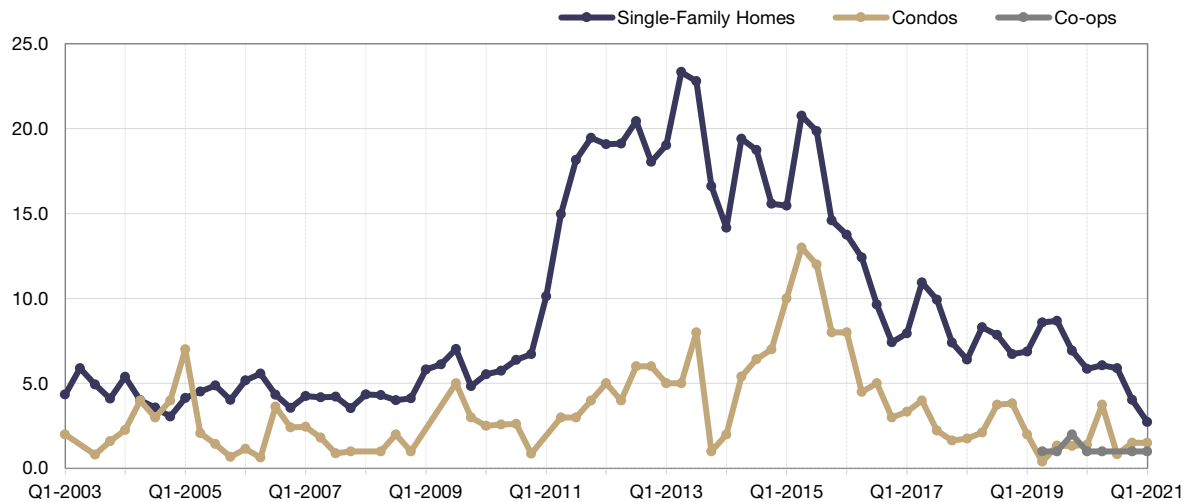
Months Supply of Inventory

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



| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------|------------|
| Q2-2018 | 8.3 | 2.1 | -- |
| Q3-2018 | 7.8 | 3.8 | -- |
| Q4-2018 | 6.7 | 3.8 | -- |
| Q1-2019 | 6.9 | 2.0 | -- |
| Q2-2019 | 8.6 | 0.4 | 1.0 |
| Q3-2019 | 8.7 | 1.3 | 1.0 |
| Q4-2019 | 6.9 | 1.3 | 2.0 |
| Q1-2020 | 5.9 | 1.4 | 1.0 |
| Q2-2020 | 6.1 | 3.8 | 1.0 |
| Q3-2020 | 5.9 | 0.8 | -- |
| Q4-2020 | 4.0 | 1.5 | 1.0 |
| Q1-2021 | 2.7 | 1.5 | 1.0 |

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

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>270, 211, 161, 215, 307, 257, 233, 196, 260, 436, 242, 195</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p> | 196 | 195 | - 0.5% | 196 | 195 | - 0.5% |
| Pending Sales | <p>121, 140, 115, 122, 156, 151, 155, 149, 161, 288, 234, 190</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p> | 149 | 190 | + 27.5% | 149 | 190 | + 27.5% |
| Closed Sales | <p>126, 143, 139, 101, 129, 153, 169, 131, 133, 218, 259, 188</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p> | 131 | 188 | + 43.5% | 131 | 188 | + 43.5% |
| Days on Market | <p>118, 99, 111, 102, 111, 92, 94, 94, 119, 90, 72, 78</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p> | 94 | 78 | - 17.0% | 94 | 78 | - 17.0% |
| Median Sales Price | <p>\$212,500, \$226,000, \$220,000, \$212,167, \$219,965, \$245,000, \$240,000, \$215,000, \$265,000, \$282,500, \$313,500, \$284,100</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p> | \$215,000 | \$284,100 | + 32.1% | \$215,000 | \$284,100 | + 32.1% |
| Average Sales Price | <p>\$260,715, \$280,099, \$299,703, \$220,696, \$223,638, \$251,207, \$286,403, \$228,863, \$299,378, \$333,252, \$351,167, \$332,967</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p> | \$228,863 | \$332,967 | + 45.5% | \$228,863 | \$332,967 | + 45.5% |
| Pct. of Orig. Price Received | <p>94.3%, 94.5%, 92.0%, 90.8%, 92.6%, 95.2%, 92.9%, 93.1%, 94.7%, 98.4%, 98.0%, 96.4%</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p> | 93.1% | 96.4% | + 3.5% | 93.1% | 96.4% | + 3.5% |
| Housing Affordability Index | <p>167, 157, 158, 170, 170, 157, 160, 182, 152, 146, 134, 149</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p> | 182 | 149 | - 18.1% | 182 | 149 | - 18.1% |
| Inventory of Homes for Sale | <p>356, 331, 275, 281, 370, 384, 332, 295, 313, 365, 279, 198</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p> | 295 | 198 | - 32.9% | -- | -- | -- |
| Months Supply of Inventory | <p>8.2, 7.9, 6.7, 6.8, 8.3, 8.5, 6.8, 5.8, 6.1, 5.8, 4.0, 2.7</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p> | 5.8 | 2.7 | - 53.4% | -- | -- | -- |