

Quarterly Indicators

Sullivan County



Q2-2021

Q2 2021 continued the trends seen in the first quarter – strong buyer demand and low inventory in most market segments, coupled with low interest rates, drove multiple offers for above asking price on many properties. In May, the National Association of REALTORS® reported that the median sales price of existing homes rose by 24% over the previous year – the highest increase since 1999. While this breakneck pace of price appreciation is likely to slow a bit in the coming months, low inventory and healthy buyer demand are expected to keep the market active throughout the next quarter.

- Single-Family Closed Sales were up 70.9 percent to 335.
- Condos Closed Sales were up 0.0 percent to 3.
- Co-ops Closed Sales finished the month at 0.
- Single-Family Median Sales Price increased 28.6 percent to \$225,000.
- Condos Median Sales Price increased 0.0 percent to \$150,000.
- Co-ops Median Sales Price could not be calculated due to no activity.

As the quarter was coming to a close, lumber prices fell by more than half of their record highs earlier in the quarter, but were still about double from their pre-pandemic levels. The lower lumber prices are great news for new construction builders and potential homebuyers and are likely to have a positive impact on the amount of housing built in the coming months, as some projects that were delayed due to high prices are restarted.

Quarterly Snapshot

+ 72.4% **- 28.4%** **+ 28.6%**

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	Q2-2020	Q2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Q3-2018: 539, Q1-2019: 293, Q3-2019: 605, Q1-2020: 248, Q3-2020: 690, Q1-2021: 583</p>	407	583	+ 43.2%	719	846	+ 17.7%
Pending Sales	<p>Q3-2018: 298, Q1-2019: 175, Q3-2019: 310, Q1-2020: 201, Q3-2020: 507, Q1-2021: 356</p>	287	356	+ 24.0%	488	654	+ 34.0%
Closed Sales	<p>Q3-2018: 264, Q1-2019: 197, Q3-2019: 264, Q1-2020: 210, Q3-2020: 390, Q1-2021: 335</p>	196	335	+ 70.9%	406	678	+ 67.0%
Days on Market	<p>Q3-2018: 139, Q1-2019: 139, Q3-2019: 144, Q1-2020: 154, Q3-2020: 147, Q1-2021: 109</p>	158	109	- 31.0%	156	111	- 28.8%
Median Sales Price	<p>Q3-2018: \$142,000, Q1-2019: \$130,000, Q3-2019: \$149,000, Q1-2020: \$143,646, Q3-2020: \$175,000, Q1-2021: \$225,000</p>	\$175,000	\$225,000	+ 28.6%	\$166,500	\$225,000	+ 35.1%
Average Sales Price	<p>Q3-2018: \$175,341, Q1-2019: \$165,596, Q3-2019: \$188,348, Q1-2020: \$180,809, Q3-2020: \$208,452, Q1-2021: \$280,019</p>	\$208,452	\$280,019	+ 34.3%	\$201,263	\$270,373	+ 34.3%
Pct. of Orig. Price Received	<p>Q3-2018: 90.6%, Q1-2019: 86.9%, Q3-2019: 88.4%, Q1-2020: 87.5%, Q3-2020: 93.1%, Q1-2021: 94.6%</p>	88.3%	94.6%	+ 7.1%	87.9%	93.6%	+ 6.5%
Housing Affordability Index	<p>Q3-2018: 204, Q1-2019: 227, Q3-2019: 212, Q1-2020: 198, Q3-2020: 171, Q1-2021: 150</p>	188	150	- 20.2%	198	150	- 24.2%
Inventory of Homes for Sale	<p>Q3-2018: 1,053, Q1-2019: 864, Q3-2019: 1,052, Q1-2020: 712, Q3-2020: 739, Q1-2021: 499</p>	701	499	- 28.8%	--	--	--
Months Supply of Inventory	<p>Q3-2018: 12.3, Q1-2019: 10.9, Q3-2019: 13.1, Q1-2020: 8.5, Q3-2020: 7.1, Q1-2021: 3.9</p>	8.0	3.9	- 51.3%	--	--	--

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	Q2-2020	Q2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Q3-2018: 4, Q1-2019: 3, Q3-2019: 5, Q1-2020: 2, Q3-2020: 6, Q1-2021: 4</p>	2	4	+ 100.0%	4	6	+ 50.0%
Pending Sales	<p>Q3-2018: 2, Q1-2019: 2, Q3-2019: 4, Q1-2020: 1, Q3-2020: 2, Q1-2021: 1</p>	1	1	0.0%	2	2	0.0%
Closed Sales	<p>Q3-2018: 2, Q1-2019: 2, Q3-2019: 3, Q1-2020: 2, Q3-2020: 1, Q1-2021: 3</p>	0	3	--	2	4	+ 100.0%
Days on Market	<p>Q3-2018: 318, Q1-2019: 201, Q3-2019: 38, Q1-2020: 91, Q3-2020: 18, Q1-2021: 156</p>	--	156	--	91	168	+ 84.6%
Median Sales Price	<p>Q3-2018: \$98,750, Q1-2019: \$31,250, Q3-2019: \$43,000, Q1-2020: \$58,500, Q3-2020: \$46,000, Q1-2021: \$150,000</p>	--	\$150,000	--	\$58,500	\$125,000	+ 113.7%
Average Sales Price	<p>Q3-2018: \$98,750, Q1-2019: \$31,250, Q3-2019: \$99,667, Q1-2020: \$43,000, Q3-2020: \$46,000, Q1-2021: \$128,333</p>	--	\$128,333	--	\$58,500	\$121,250	+ 107.3%
Pct. of Orig. Price Received	<p>Q3-2018: 89.4%, Q1-2019: 71.3%, Q3-2019: 94.3%, Q1-2020: 90.4%, Q3-2020: 109.5%, Q1-2021: 95.0%</p>	--	95.0%	--	90.4%	96.5%	+ 6.7%
Housing Affordability Index	<p>Q3-2018: 294, Q1-2019: 911, Q3-2019: 734, Q1-2020: 548, Q3-2020: 0, Q1-2021: 0</p>	--	--	--	563	--	--
Inventory of Homes for Sale	<p>Q3-2018: 9, Q1-2019: 6, Q3-2019: 6, Q1-2020: 4, Q3-2020: 5, Q1-2021: 5</p>	3	5	+ 66.7%	--	--	--
Months Supply of Inventory	<p>Q3-2018: 6.0, Q1-2019: 4.2, Q3-2019: 4.8, Q1-2020: 2.6, Q3-2020: 5.0, Q1-2021: 4.2</p>	2.6	4.2	+ 61.5%	--	--	--

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.

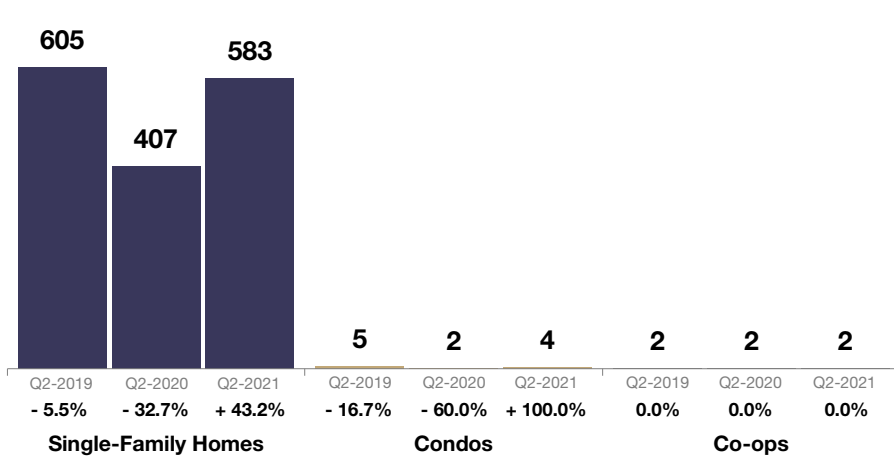


Key Metrics	Historical Sparkbars	Q2-2020	Q2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		2	2	0.0%	2	4	+ 100.0%
Pending Sales		0	0	--	0	0	--
Closed Sales		0	0	--	0	0	--
Days on Market		--	--	--	--	--	--
Median Sales Price		--	--	--	--	--	--
Average Sales Price		--	--	--	--	--	--
Pct. of Orig. Price Received		--	--	--	--	--	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		1	1	0.0%	--	--	--
Months Supply of Inventory		1.0	1.0	0.0%	--	--	--

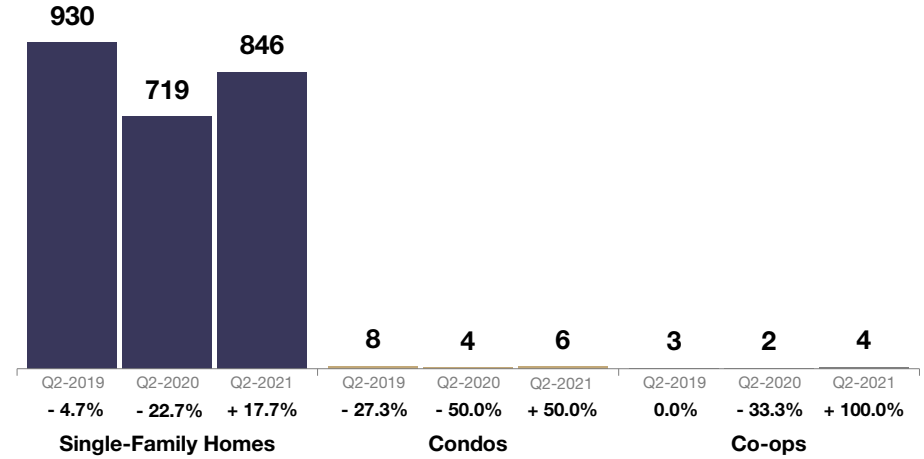
New Listings

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

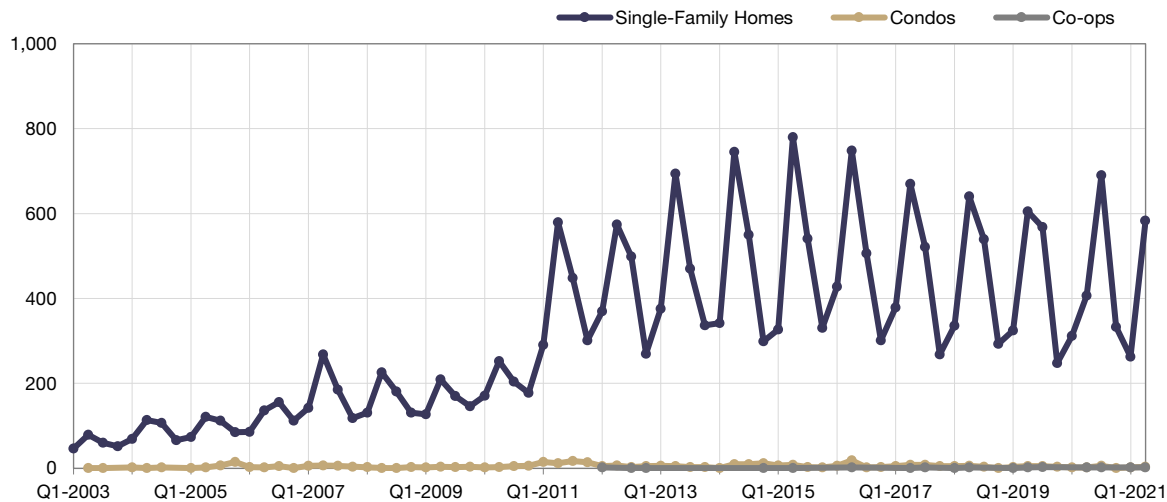
Q2-2021



Year to Date



Historical New Listings by Quarter



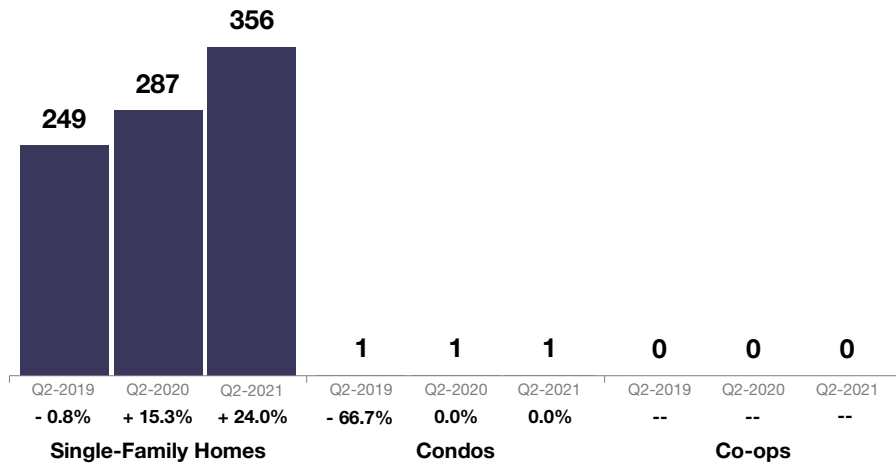
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q2-2021	583	4	2

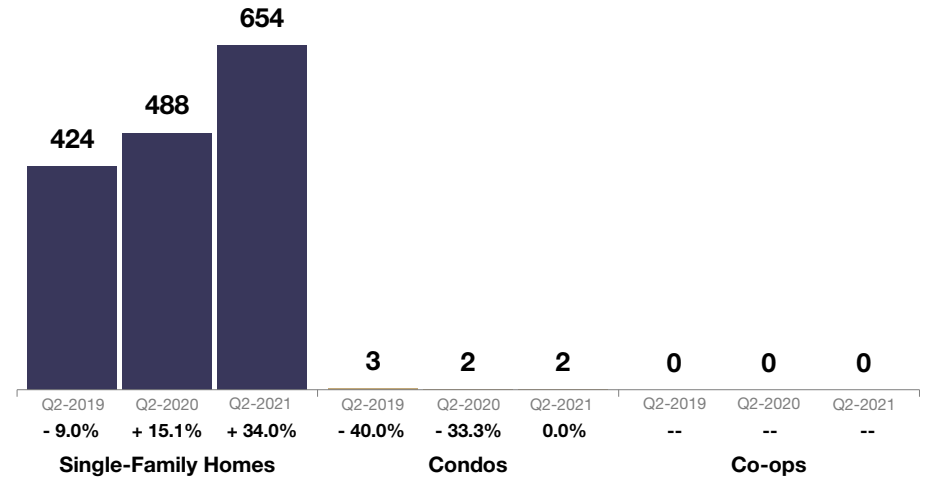
Pending Sales

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

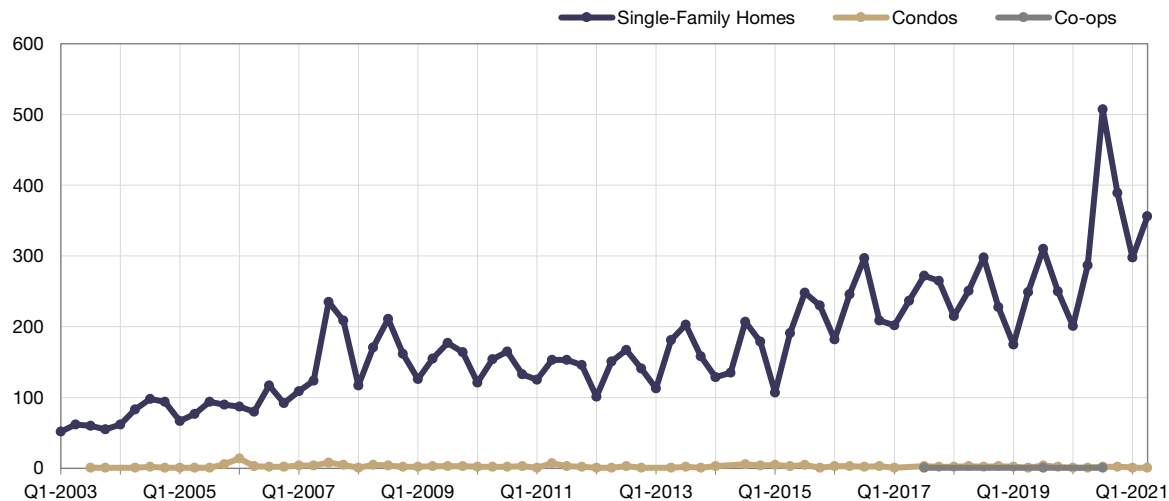
Q2-2021



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Historical Pending Sales by Quarter



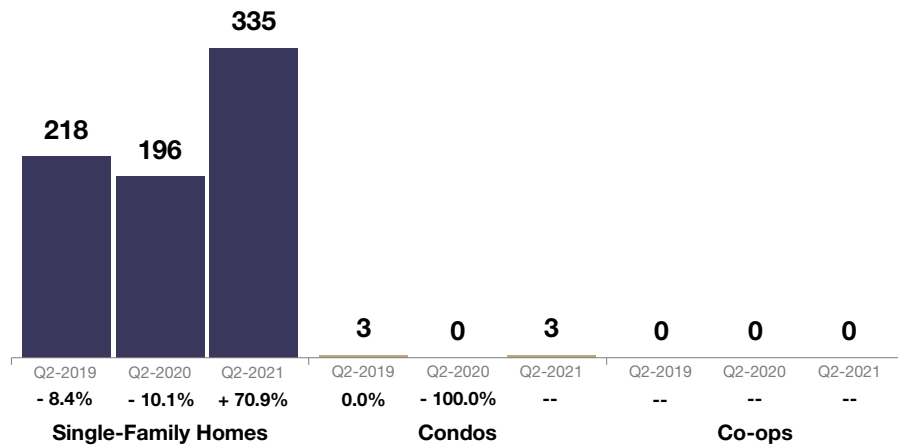
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	201	1	0
Q2-2020	287	1	0
Q3-2020	507	2	1
Q4-2020	389	2	0
Q1-2021	298	1	0
Q2-2021	356	1	0

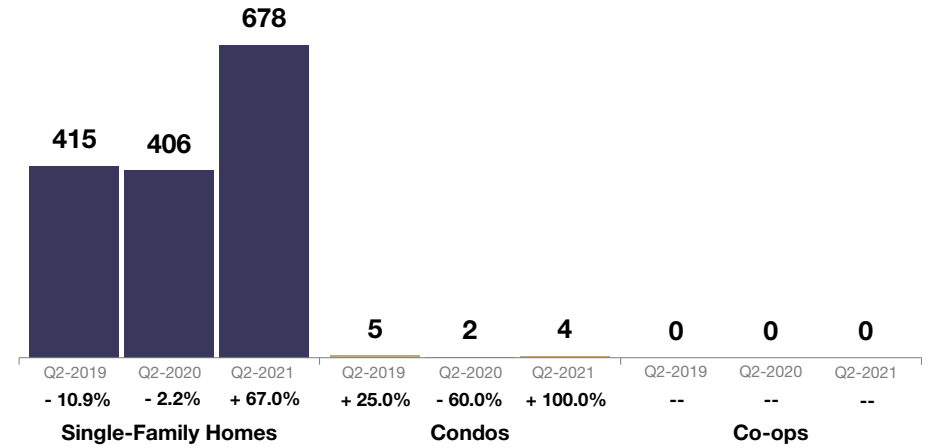
Closed Sales

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

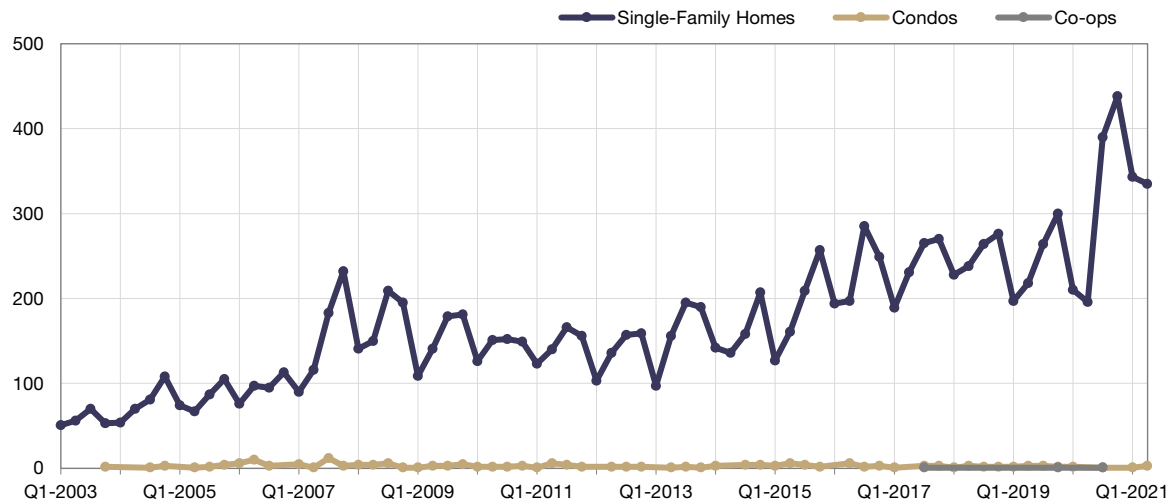
Q2-2021



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Historical Closed Sales by Quarter



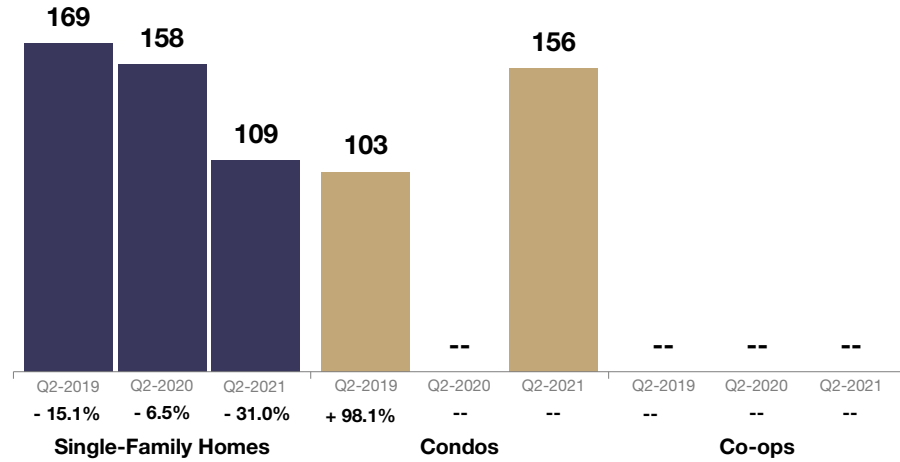
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	390	1	1
Q4-2020	438	0	0
Q1-2021	343	1	0
Q2-2021	335	3	0

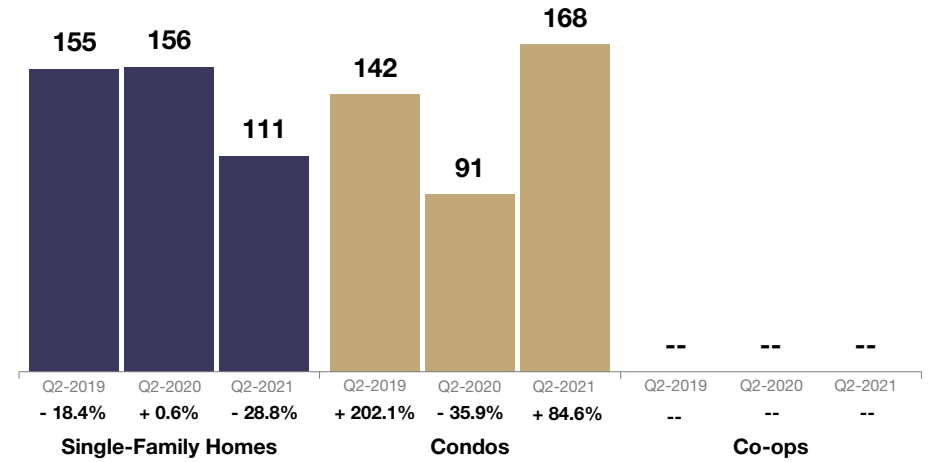
Days on Market Until Sale

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

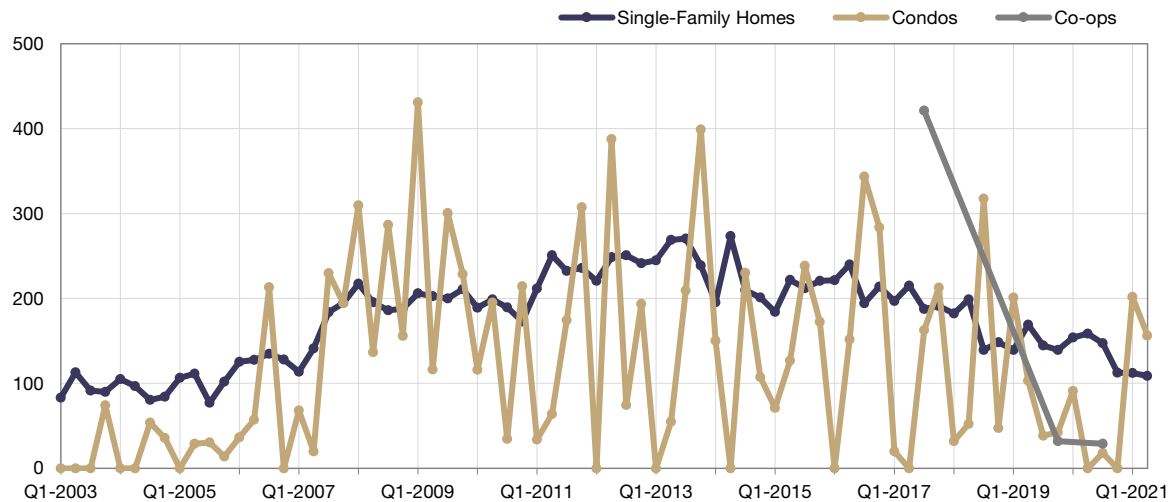
Q2-2021



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Historical Days on Market Until Sale by Quarter



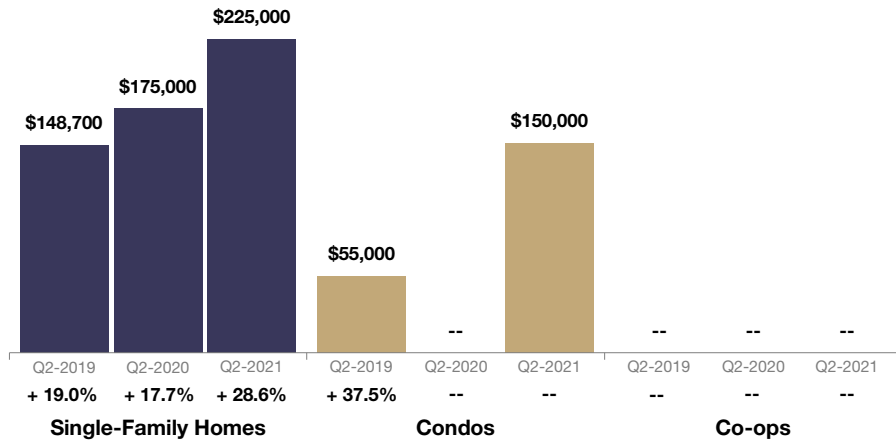
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	--
Q2-2021	109	156	--

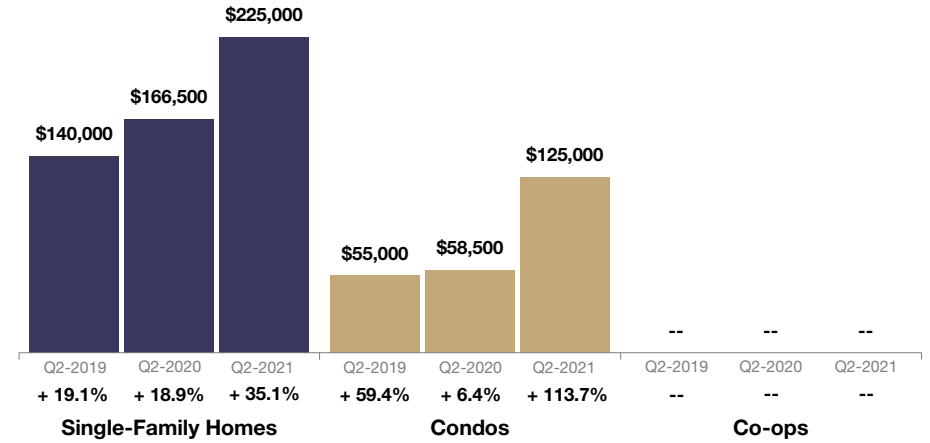
Median Sales Price

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

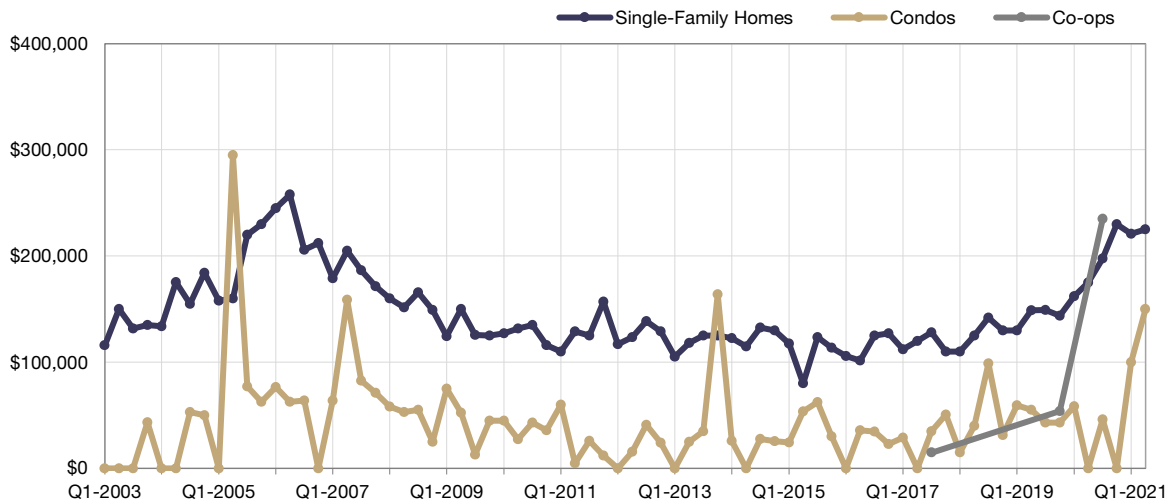
Q2-2021



Year to Date



Historical Median Sales Price by Quarter



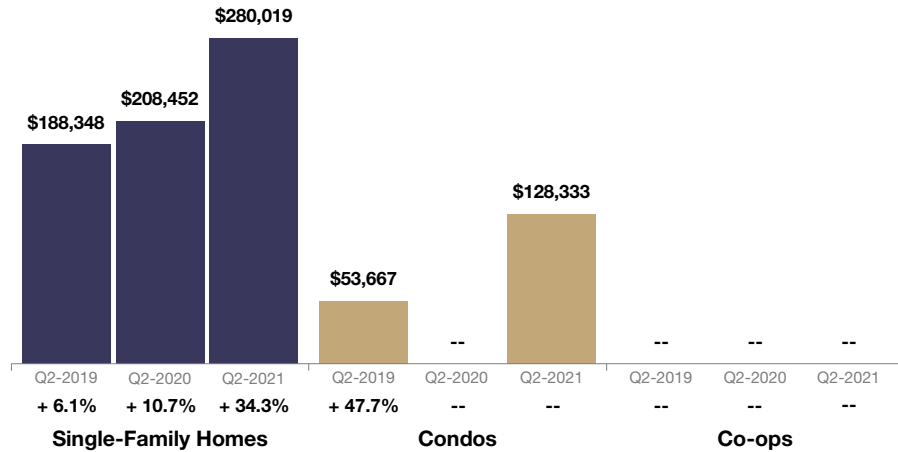
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$197,550	\$46,000	\$235,000
Q4-2020	\$230,000	--	--
Q1-2021	\$221,000	\$100,000	--
Q2-2021	\$225,000	\$150,000	--

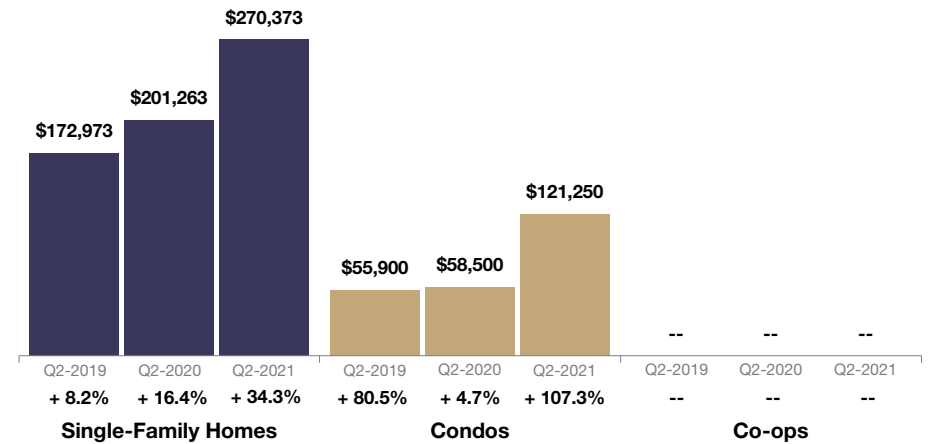
Average Sales Price

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

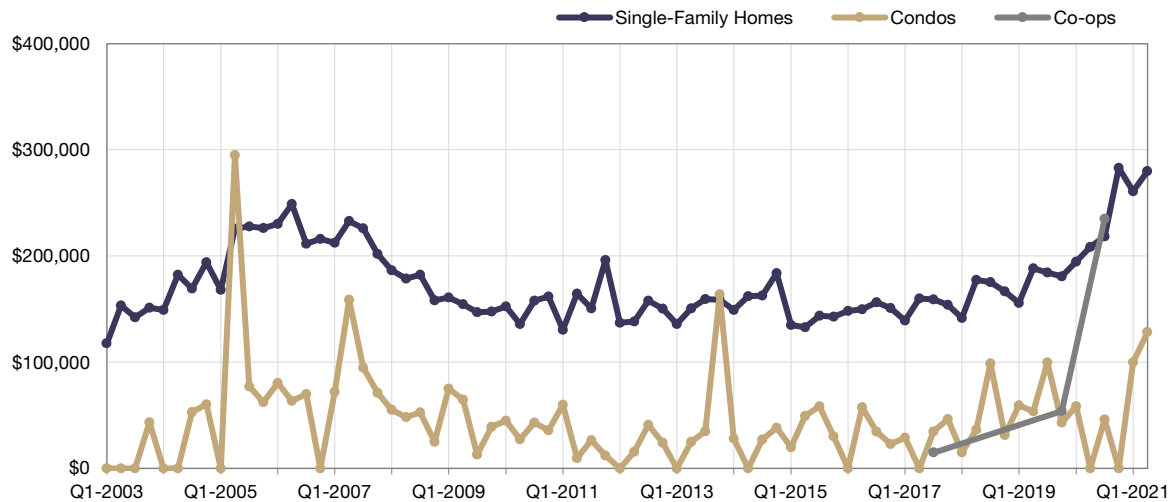
Q2-2021



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Historical Average Sales Price by Quarter



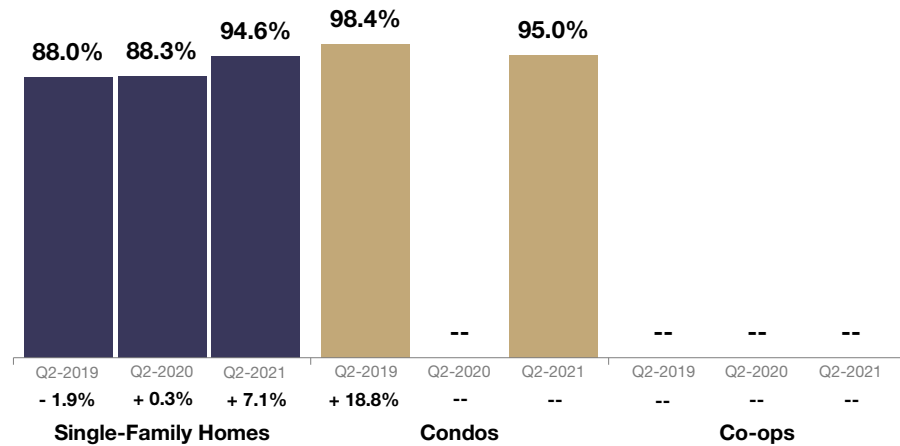
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$218,312	\$46,000	\$235,000
Q4-2020	\$283,101	--	--
Q1-2021	\$260,953	\$100,000	--
Q2-2021	\$280,019	\$128,333	--

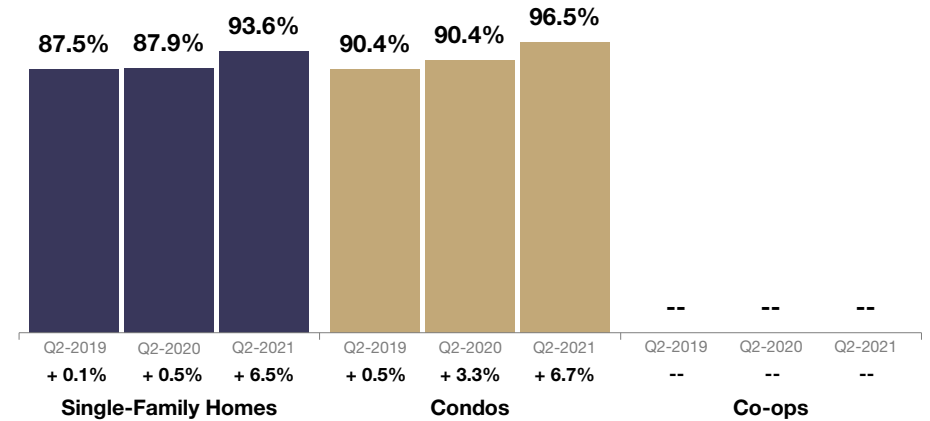
Percent of Original List Price Received

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.

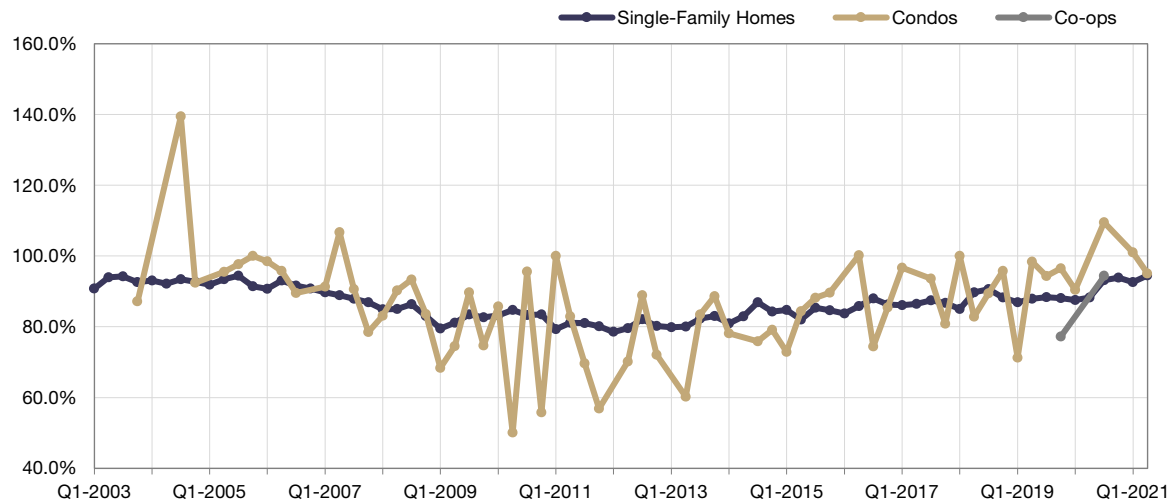
Q2-2021



Year to Date



Historical Percent of Original List Price Received by Quarter



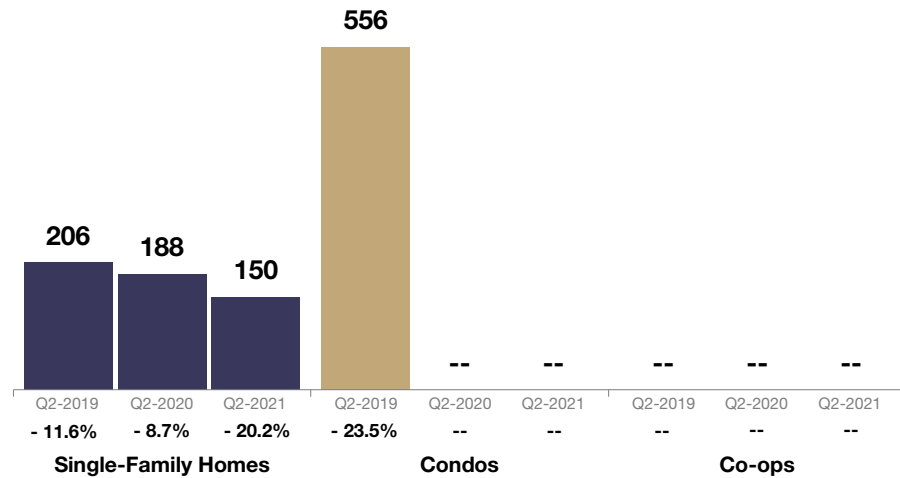
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	93.1%	109.5%	94.4%
Q4-2020	93.8%	--	--
Q1-2021	92.6%	101.0%	--
Q2-2021	94.6%	95.0%	--

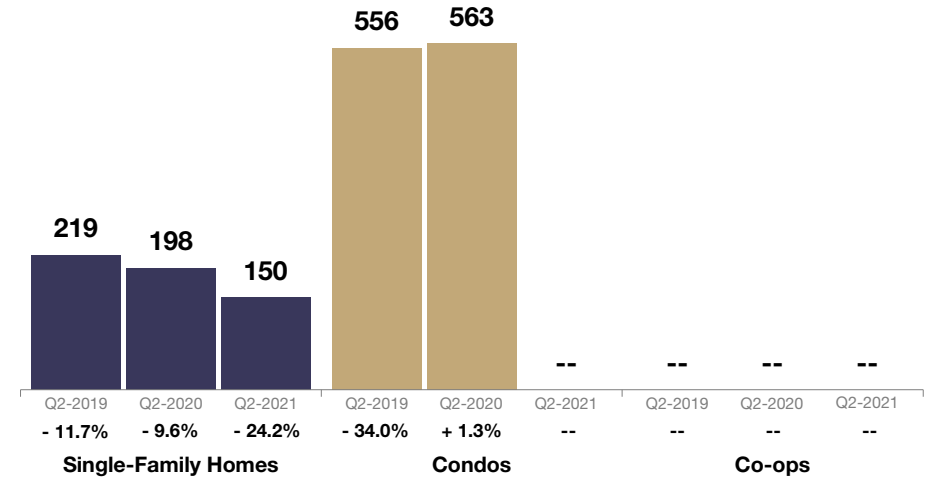
Housing Affordability Index

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.

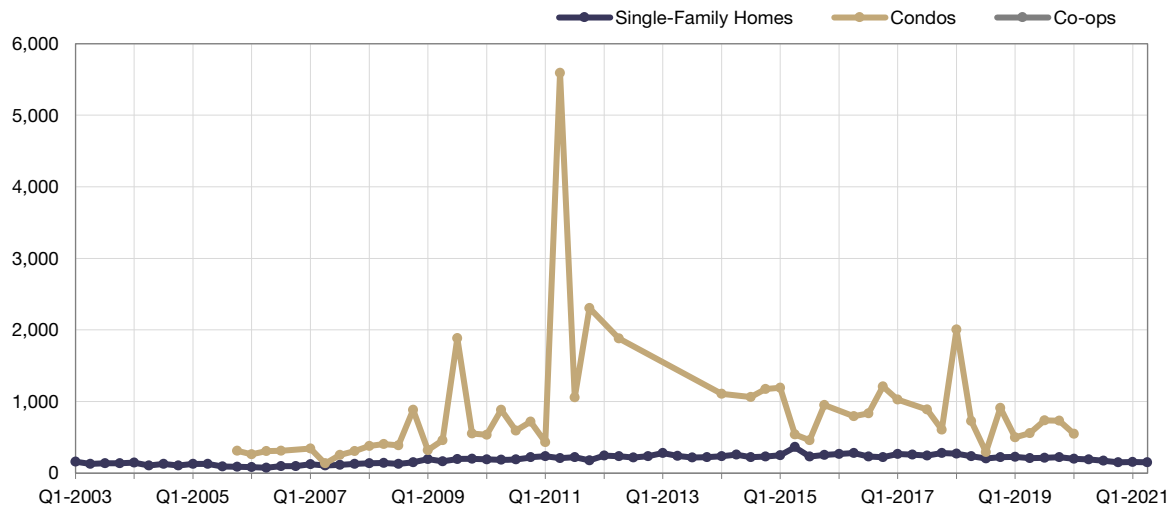
Q2-2021



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Historical Housing Affordability Index by Quarter



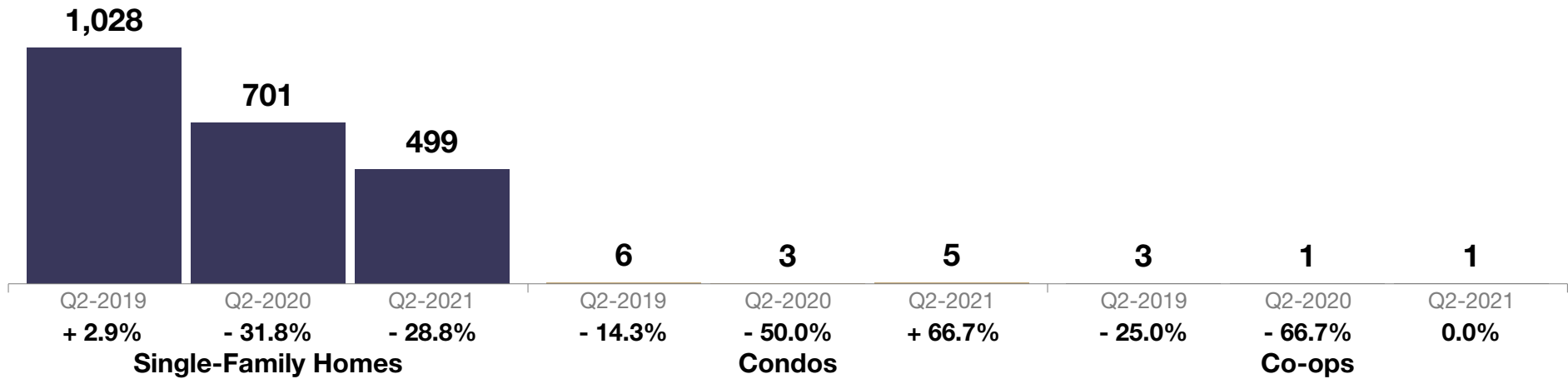
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	171	--	--
Q4-2020	150	--	--
Q1-2021	154	--	--
Q2-2021	150	--	--

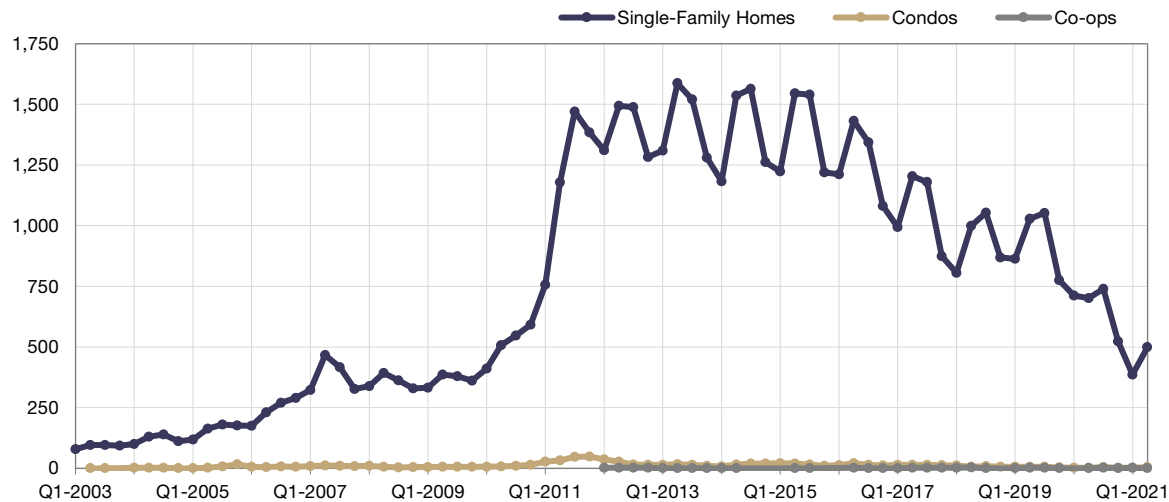
Inventory of Homes for Sale

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

Q2-2021



Historical Inventory of Homes for Sale by Quarter



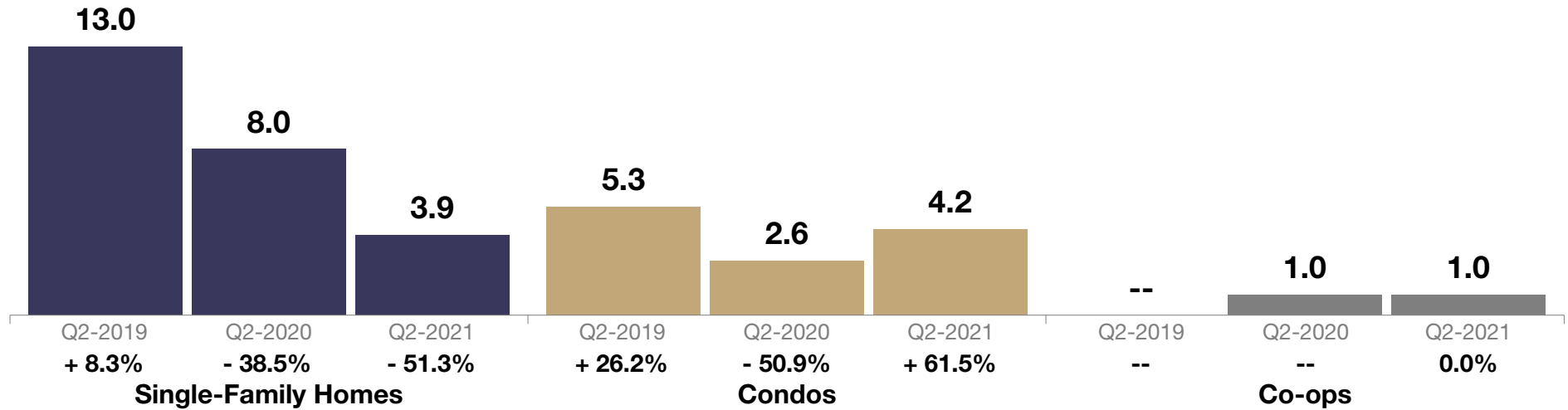
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	523	3	1
Q1-2021	386	3	2
Q2-2021	499	5	1

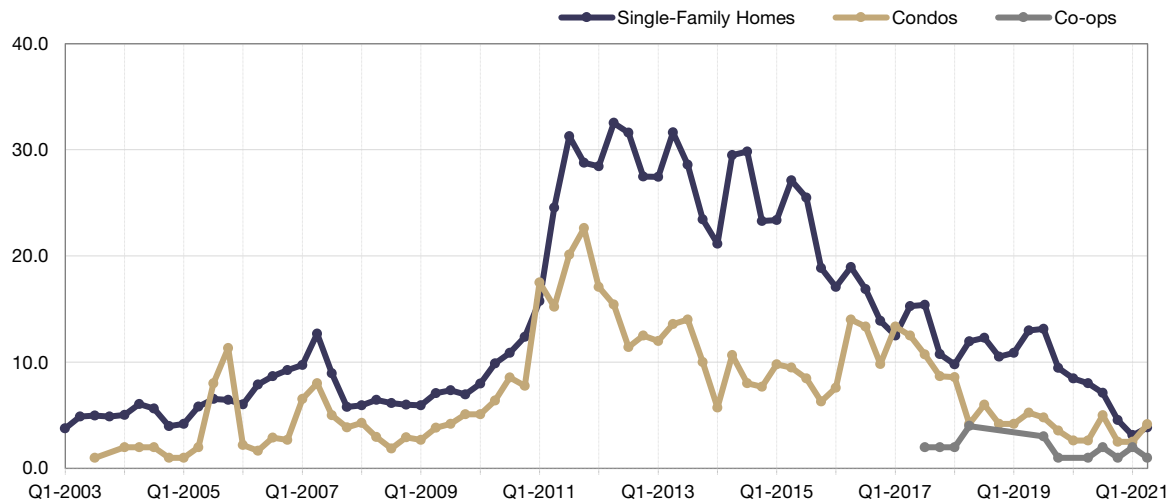
Months Supply of Inventory

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.

Q2-2021



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
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	3.1	2.5	2.0
Q2-2021	3.9	4.2	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	Q2-2020	Q2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>543, 294, 329, 612, 576, 252, 314, 411, 698, 334, 267, 589</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	411	589	+ 43.3%	725	856	+ 18.1%
Pending Sales	<p>300, 231, 177, 250, 315, 252, 202, 288, 510, 391, 299, 357</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	288	357	+ 24.0%	490	656	+ 33.9%
Closed Sales	<p>266, 278, 199, 221, 267, 303, 212, 196, 392, 438, 344, 338</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	196	338	+ 72.4%	408	682	+ 67.2%
Days on Market	<p>141, 148, 140, 168, 143, 138, 153, 158, 147, 113, 112, 109</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	158	109	- 31.0%	156	111	- 28.8%
Median Sales Price	<p>\$142,000, \$130,000, \$130,000, \$146,000, \$148,450, \$141,500, \$160,500, \$175,000, \$197,550, \$230,000, \$220,500, \$225,000</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	\$175,000	\$225,000	+ 28.6%	\$165,500	\$223,500	+ 35.0%
Average Sales Price	<p>\$171,763, \$165,615, \$154,805, \$166,519, \$183,489, \$179,481, \$192,269, \$208,452, \$217,915, \$283,101, \$260,485, \$278,673</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	\$208,452	\$278,673	+ 33.7%	\$200,563	\$269,499	+ 34.4%
Pct. of Orig. Price Received	<p>90.6%, 88.3%, 86.7%, 88.1%, 88.5%, 88.1%, 87.5%, 88.3%, 93.2%, 93.8%, 92.7%, 94.6%</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	88.3%	94.6%	+ 7.1%	87.9%	93.6%	+ 6.5%
Housing Affordability Index	<p>204, 219, 227, 210, 213, 222, 200, 188, 171, 150, 155, 150</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	188	150	- 20.2%	199	151	- 24.1%
Inventory of Homes for Sale	<p>1,063, 875, 871, 1,037, 1,061, 780, 715, 705, 746, 527, 391, 505</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	705	505	- 28.4%	--	--	--
Months Supply of Inventory	<p>12.3, 10.5, 10.9, 13.0, 13.1, 9.4, 8.4, 8.0, 7.2, 4.5, 3.2, 3.9</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	8.0	3.9	- 51.3%	--	--	--