

Quarterly Indicators

Ulster County



Q3-2021

The housing market continued at a blistering pace in Q3 2021, with record high sales prices, low inventory, multiple offers, and strong buyer demand being the lay of the land this summer. In navigating the challenges of a seller’s market, some buyers chose to step outside their comfort zones, including making offers on homes sight unseen, offering more than the asking price, or waiving financing or inspection contingencies in an attempt to sweeten their pitch and gain a leg up on the competition.

- Single-Family Closed Sales were up 1.9 percent to 219.
- Condos Closed Sales were up 100.0 percent to 6.
- Co-ops Closed Sales finished the month at 1.
- Single-Family Median Sales Price increased 31.1 percent to \$373,622.
- Condos Median Sales Price increased 31.1 percent to \$190,000.
- Co-ops Median Sales Price ended the month at \$80,000.

While some homebuyers chose to persevere through bidding wars, escalation clauses, and line-out-the-door open houses, others decided to put their home searches on hold and rent for the time being, only to find conditions much the same in the rental market. But nationwide, Q3 also saw an improvement in new listings which, along with a small decline in home sales, may signify the market is beginning to moderate and possibly shifting to a more buyer-friendly environment.

Quarterly Snapshot

+ 3.7% **- 19.5%** **+ 29.2%**

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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		432	321	- 25.7%	881	821	- 6.8%
Pending Sales		278	199	- 28.4%	583	601	+ 3.1%
Closed Sales		215	219	+ 1.9%	476	593	+ 24.6%
Days on Market		91	50	- 45.1%	100	68	- 32.0%
Median Sales Price		\$285,000	\$373,622	+ 31.1%	\$255,000	\$332,750	+ 30.5%
Average Sales Price		\$335,967	\$396,947	+ 18.2%	\$297,492	\$367,719	+ 23.6%
Pct. of Orig. Price Received		98.5%	101.7%	+ 3.2%	96.0%	99.2%	+ 3.3%
Housing Affordability Index		155	128	- 17.4%	173	144	- 16.8%
Inventory of Homes for Sale		363	289	- 20.4%	--	--	--
Months Supply of Inventory		5.9	4.2	- 28.8%	--	--	--

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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		4	5	+ 25.0%	11	19	+ 72.7%
Pending Sales		6	3	- 50.0%	9	17	+ 88.9%
Closed Sales		3	6	+ 100.0%	5	17	+ 240.0%
Days on Market		49	34	- 30.6%	57	45	- 21.1%
Median Sales Price		\$144,876	\$190,000	+ 31.1%	\$144,876	\$180,000	+ 24.2%
Average Sales Price		\$138,625	\$195,850	+ 41.3%	\$147,175	\$182,829	+ 24.2%
Pct. of Orig. Price Received		91.7%	99.2%	+ 8.2%	94.7%	97.5%	+ 3.0%
Housing Affordability Index		304	251	- 17.4%	304	265	- 12.8%
Inventory of Homes for Sale		2	5	+ 150.0%	--	--	--
Months Supply of Inventory		0.8	2.5	+ 212.5%	--	--	--

Co-ops Market Overview

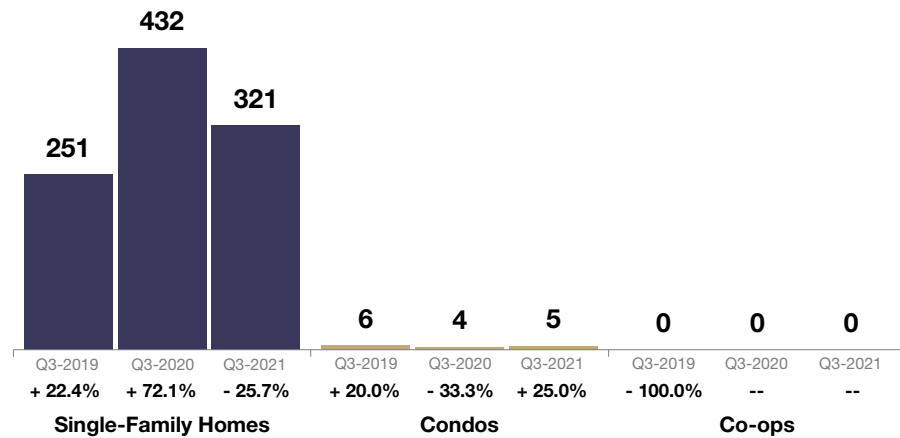
Key metrics for **Co-operatives Only** for the report quarter and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		0	0	--	0	3	--
Pending Sales		0	0	--	1	2	+ 100.0%
Closed Sales		0	1	--	1	2	+ 100.0%
Days on Market		--	111	--	113	102	- 9.7%
Median Sales Price		--	\$80,000	--	\$112,500	\$89,250	- 20.7%
Average Sales Price		--	\$80,000	--	\$112,500	\$89,250	- 20.7%
Pct. of Orig. Price Received		--	80.0%	--	96.2%	79.4%	- 17.5%
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		0	0	--	--	--	--
Months Supply of Inventory		--	--	--	--	--	--

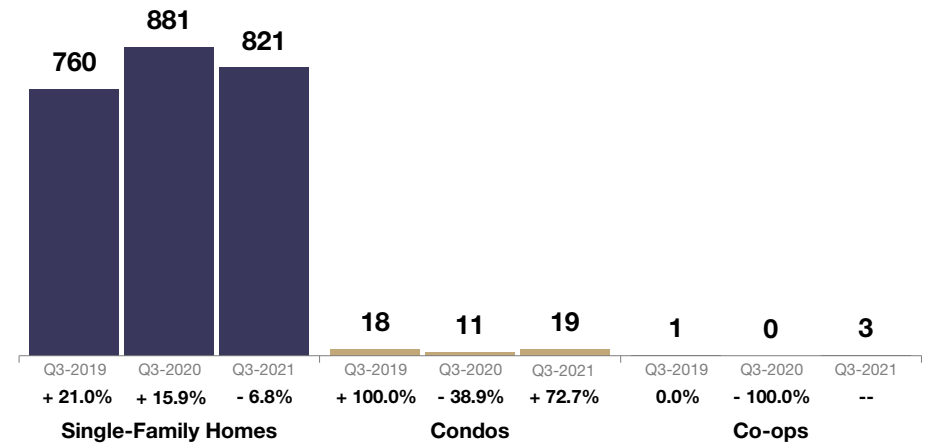
New Listings

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

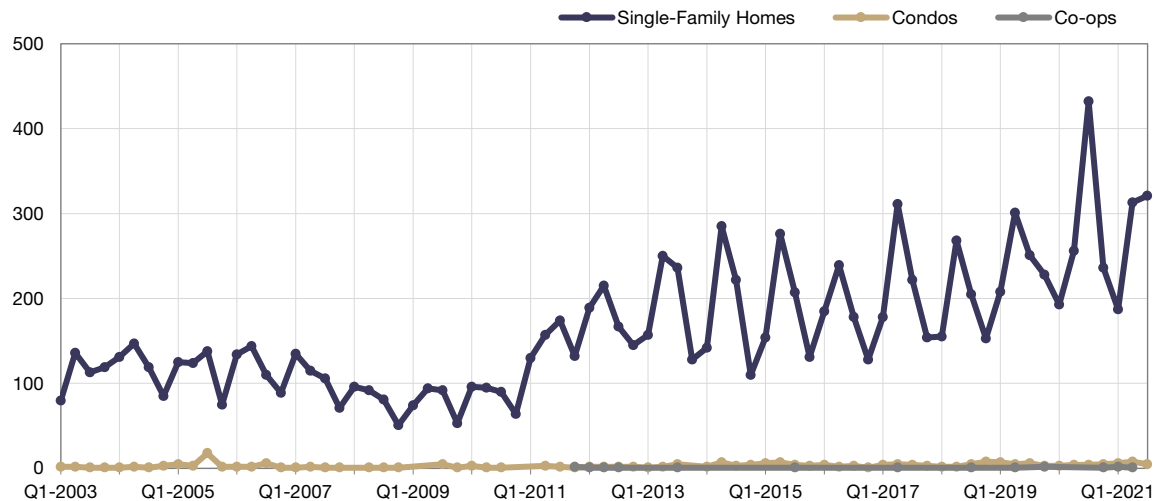
Q3-2021



Year to Date



Historical New Listings by Quarter



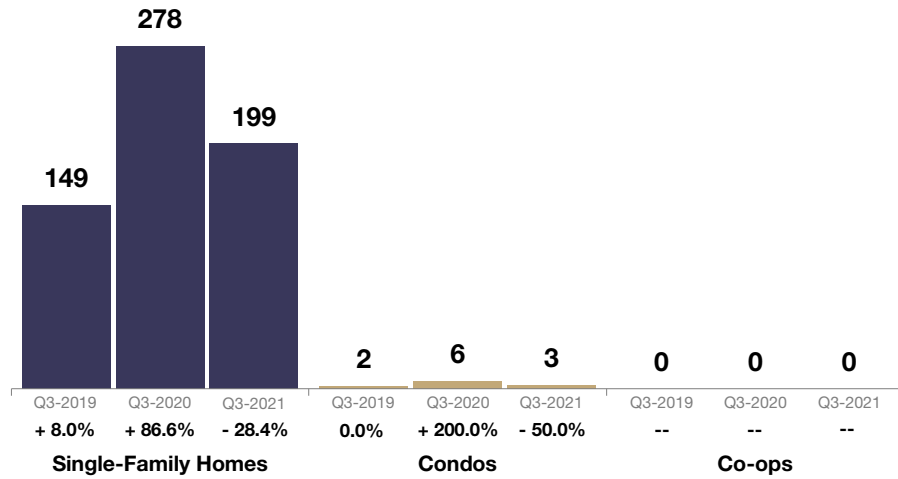
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q2-2021	313	8	1
Q3-2021	321	5	0

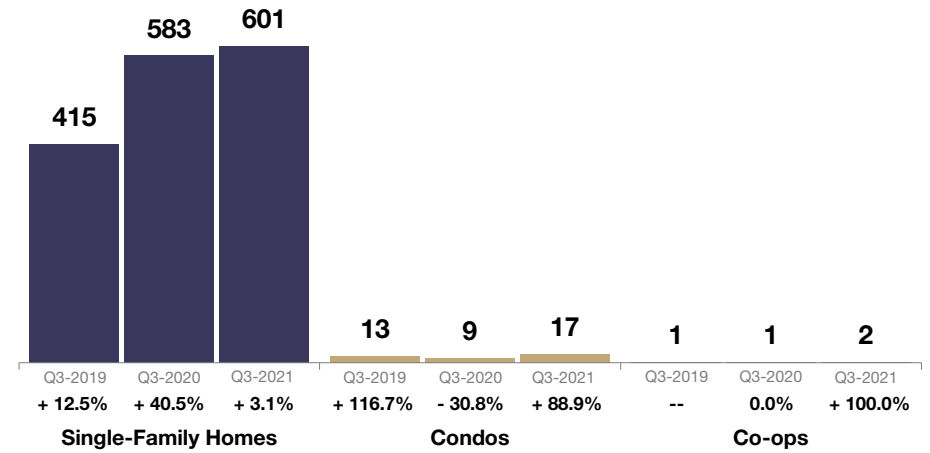
Pending Sales

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

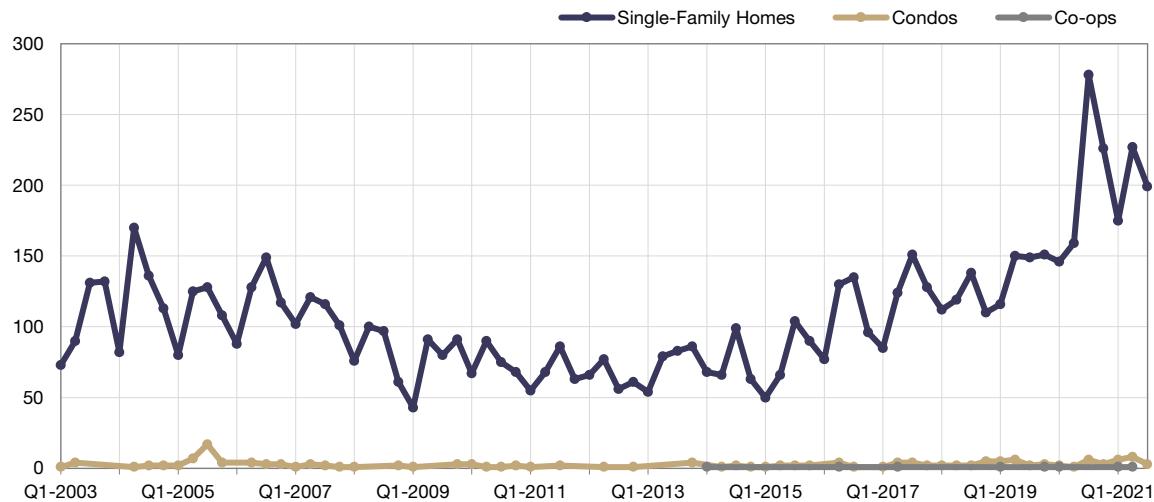
Q3-2021



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Historical Pending Sales by Quarter



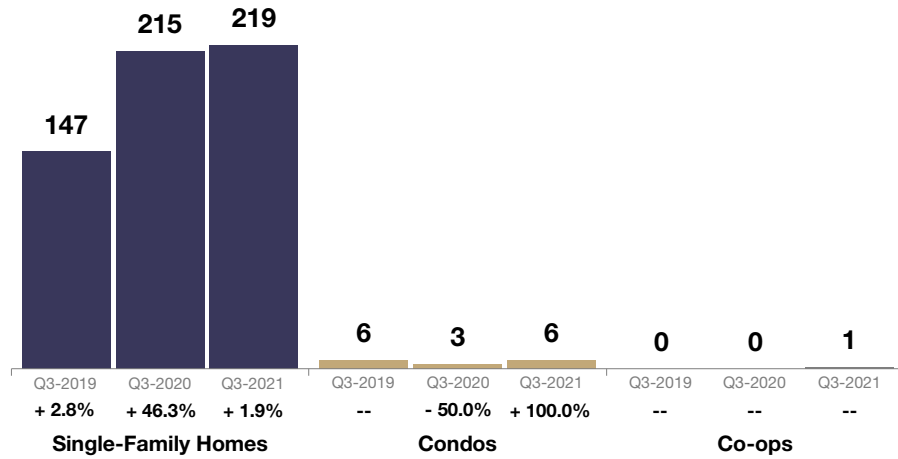
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	159	1	0
Q3-2020	278	6	0
Q4-2020	226	3	0
Q1-2021	175	6	1
Q2-2021	227	8	1
Q3-2021	199	3	0

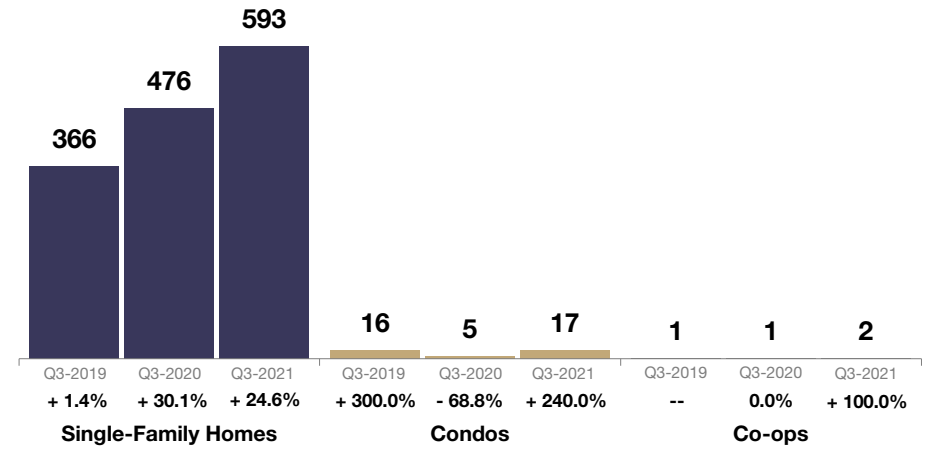
Closed Sales

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

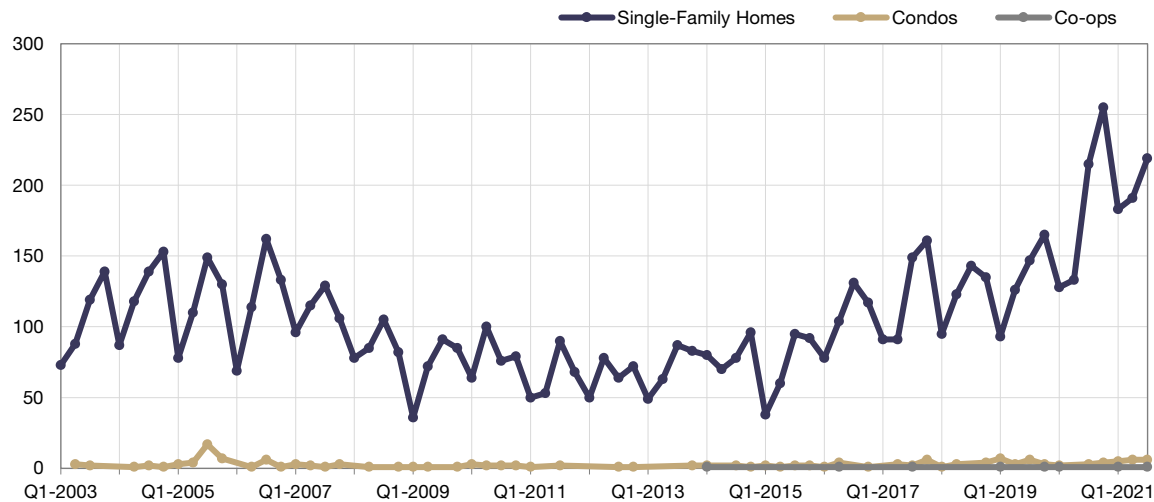
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Historical Closed Sales by Quarter



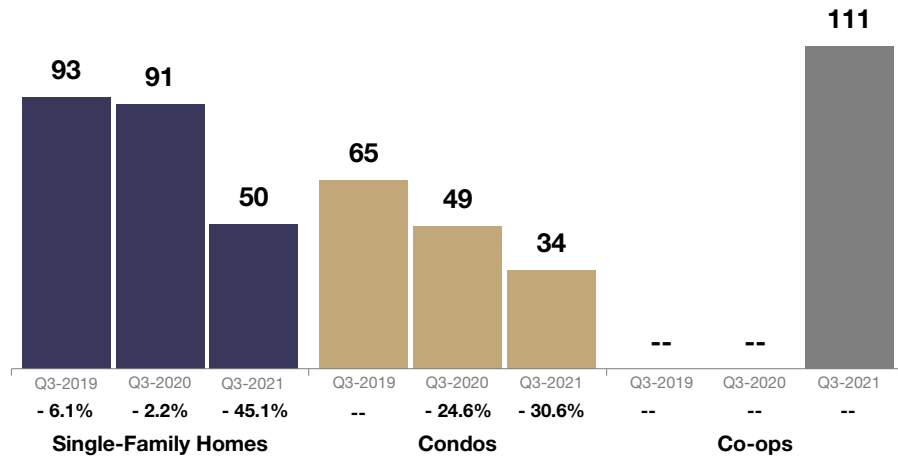
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	183	5	1
Q2-2021	191	6	0
Q3-2021	219	6	1

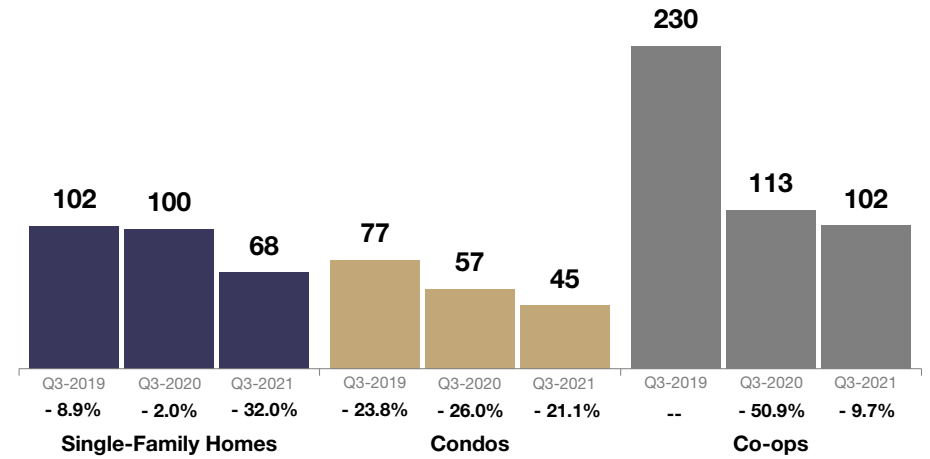
Days on Market Until Sale

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

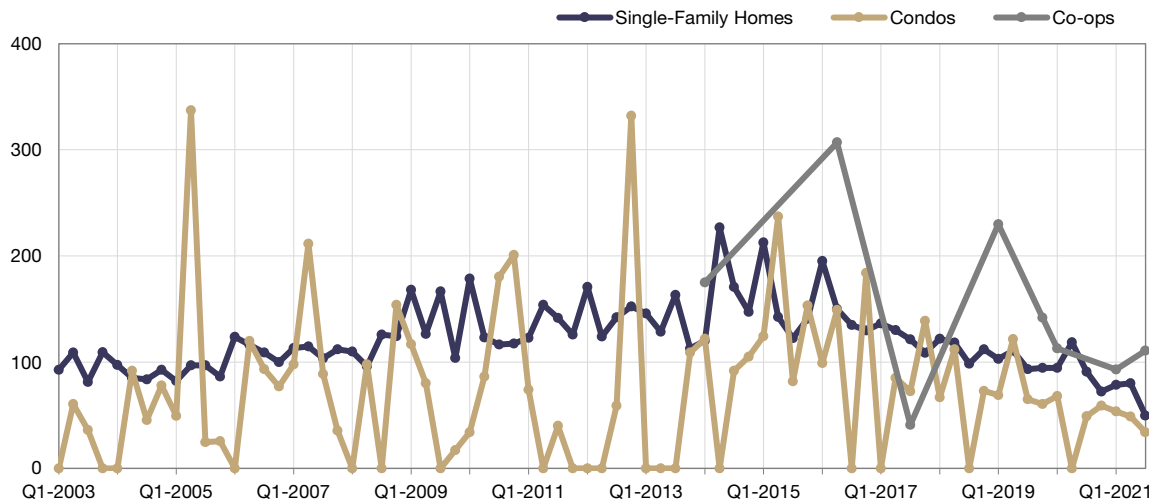
Q3-2021



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Historical Days on Market Until Sale by Quarter



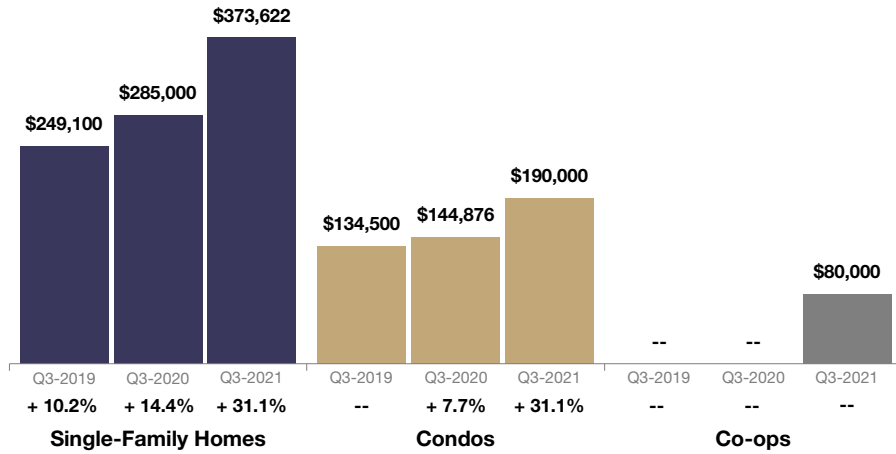
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q2-2021	80	49	--
Q3-2021	50	34	111

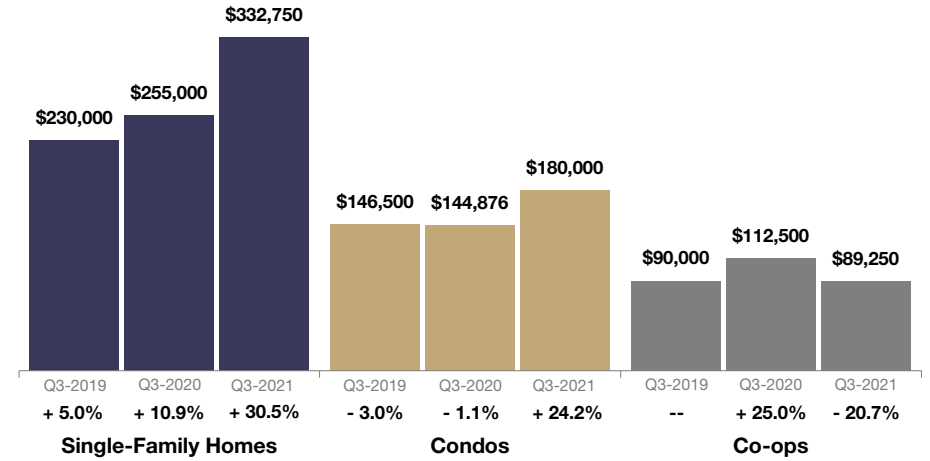
Median Sales Price

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

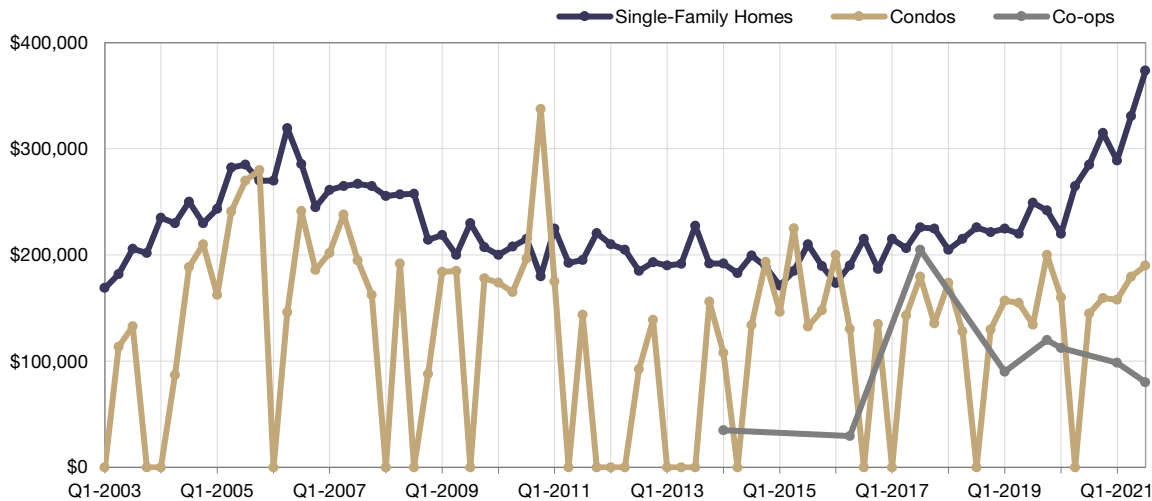
Q3-2021



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Historical Median Sales Price by Quarter



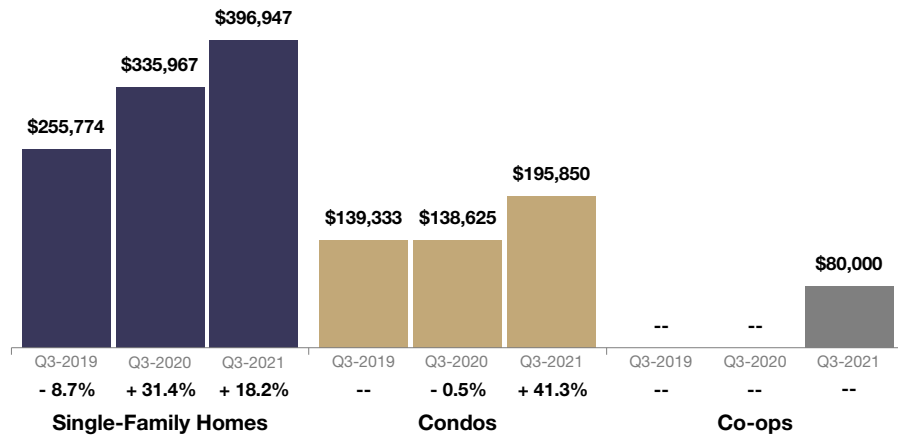
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q2-2021	\$331,000	\$179,500	--
Q3-2021	\$373,622	\$190,000	\$80,000

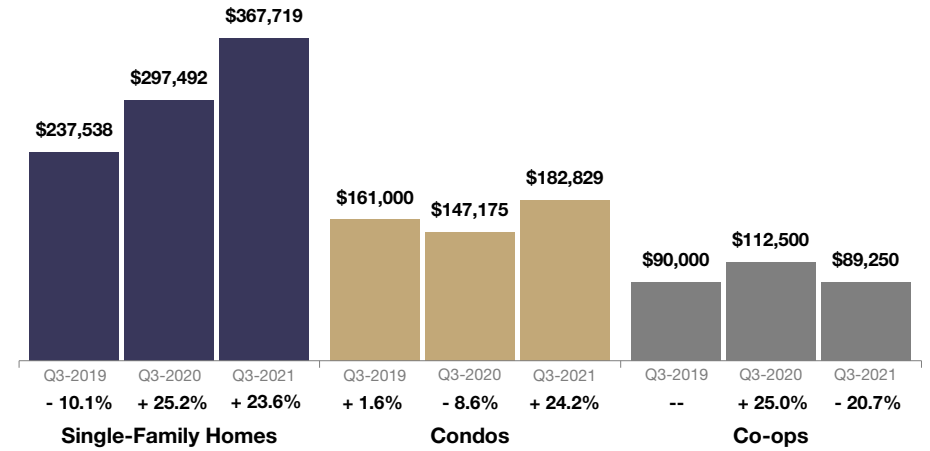
Average Sales Price

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

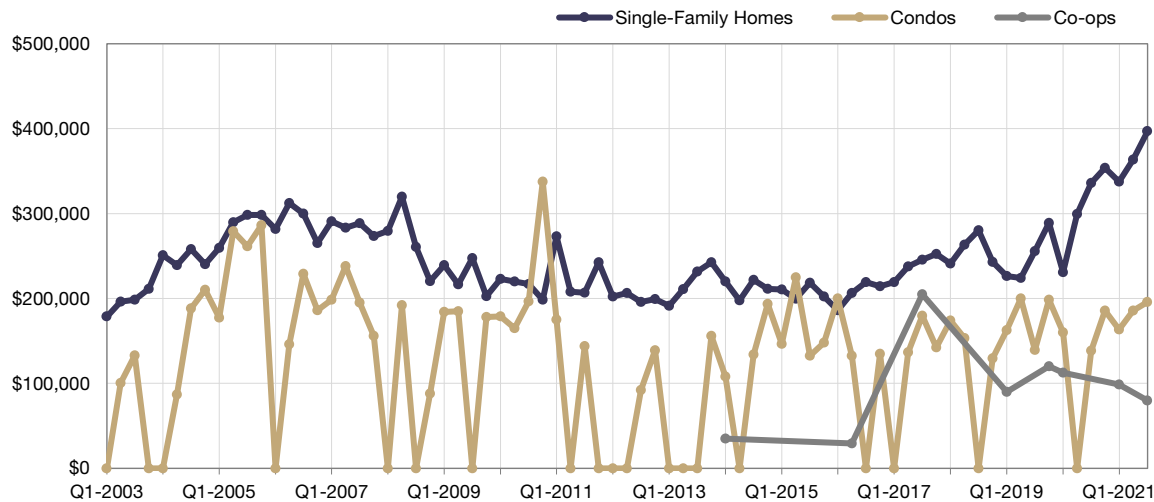
Q3-2021



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Historical Average Sales Price by Quarter



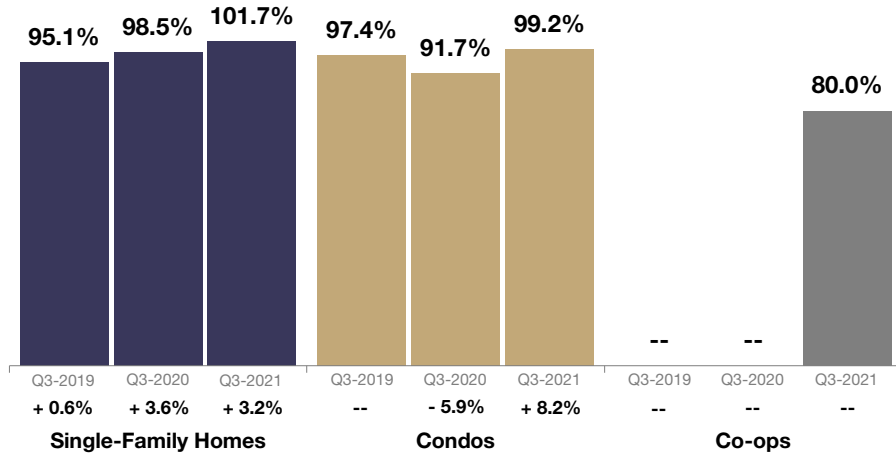
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$299,434	--	--
Q3-2020	\$335,967	\$138,625	--
Q4-2020	\$353,782	\$185,750	--
Q1-2021	\$337,395	\$163,600	\$98,500
Q2-2021	\$363,413	\$185,833	--
Q3-2021	\$396,947	\$195,850	\$80,000

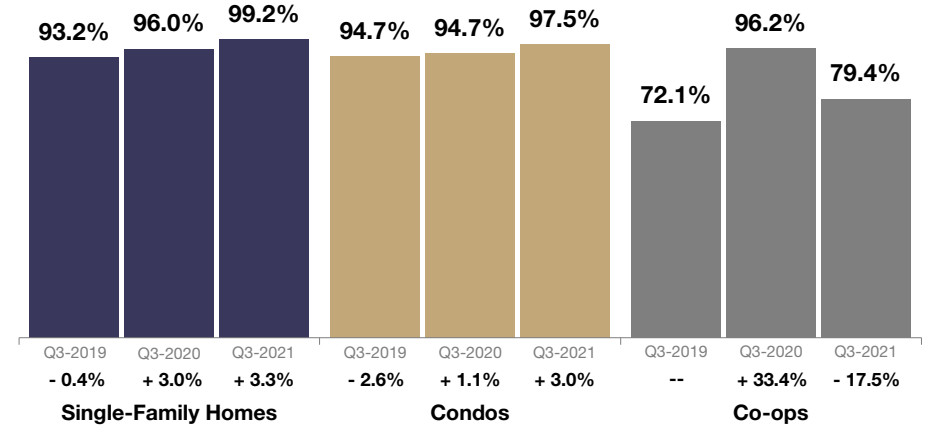
Percent of Original List Price Received

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.

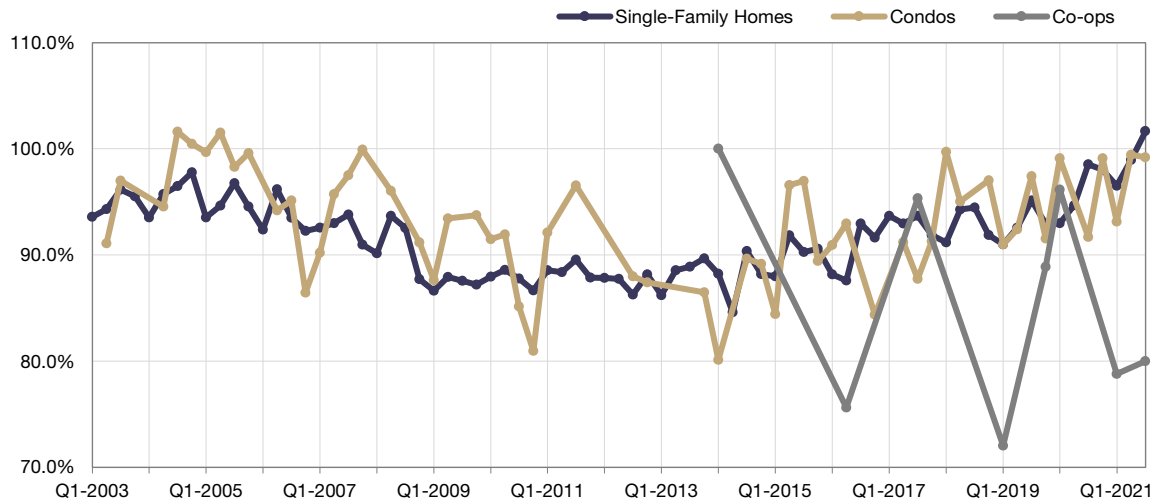
Q3-2021



Year to Date



Historical Percent of Original List Price Received by Quarter



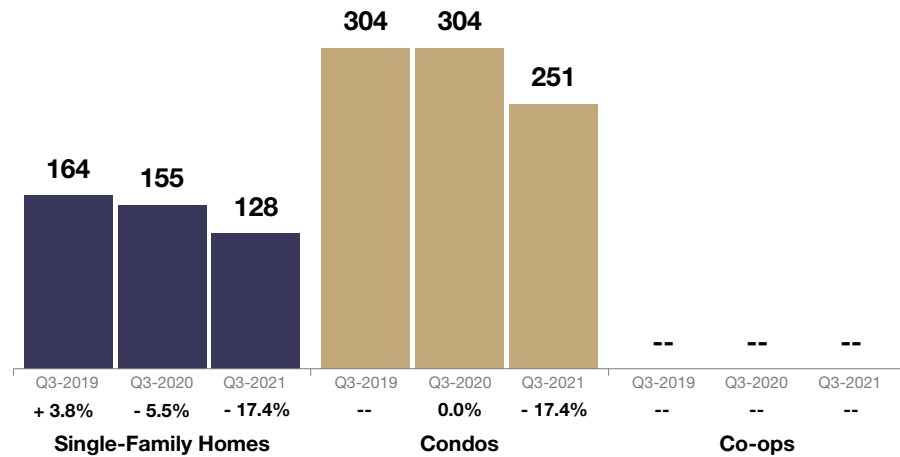
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	96.5%	93.1%	78.8%
Q2-2021	99.0%	99.4%	--
Q3-2021	101.7%	99.2%	80.0%

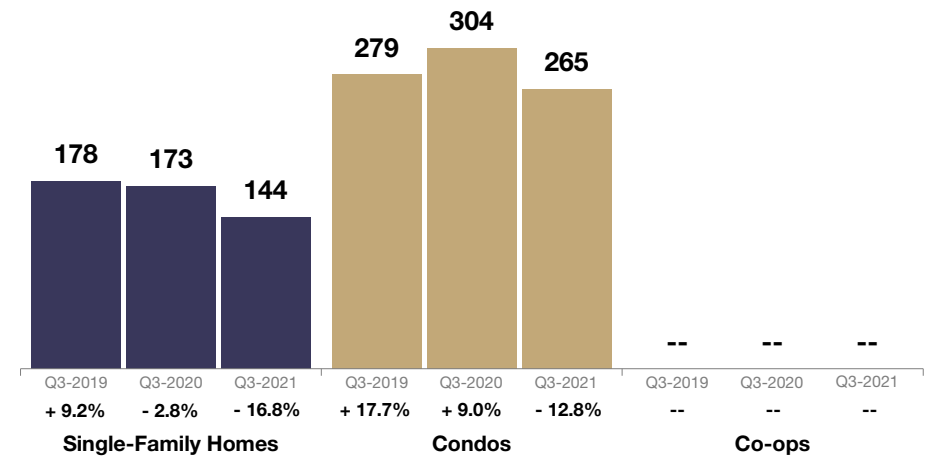
Housing Affordability Index

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.

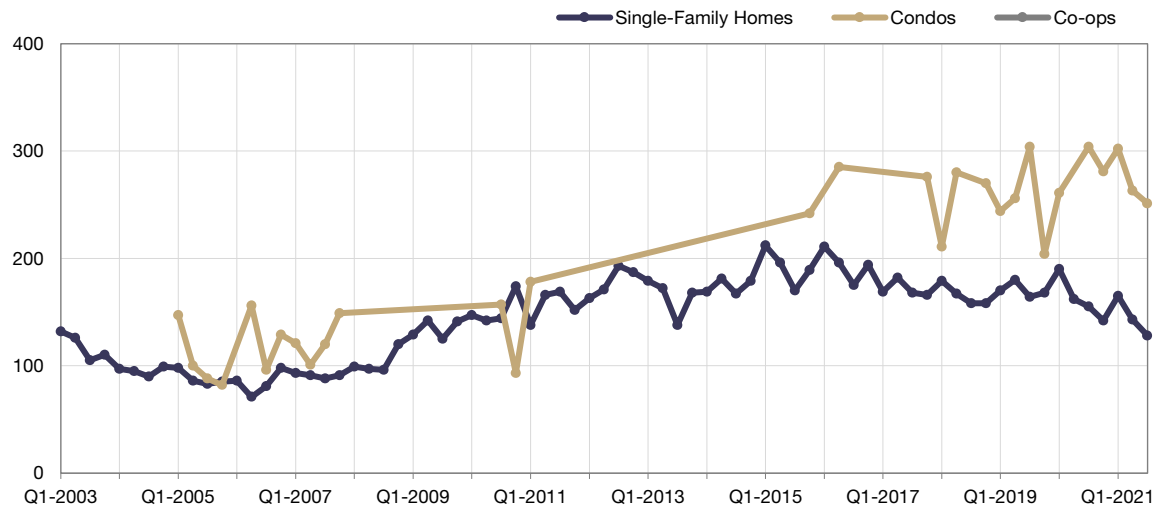
Q3-2021



Year to Date



Historical Housing Affordability Index by Quarter



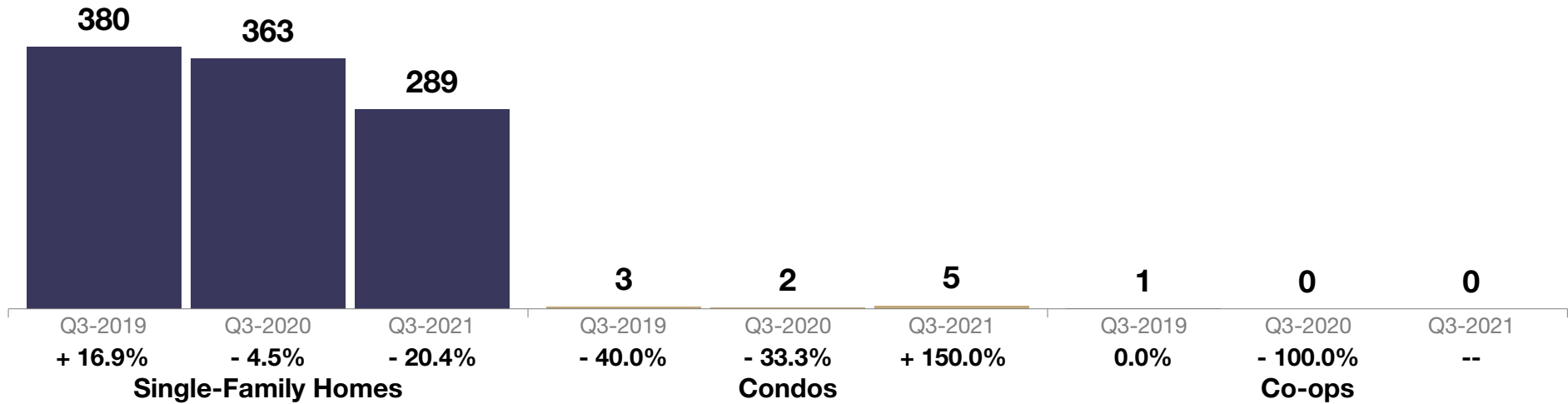
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	158	270	--
Q1-2019	170	244	--
Q2-2019	180	256	--
Q3-2019	164	304	--
Q4-2019	168	204	--
Q1-2020	190	261	--
Q2-2020	162	--	--
Q3-2020	155	304	--
Q4-2020	142	281	--
Q1-2021	165	302	--
Q2-2021	143	263	--
Q3-2021	128	251	--

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

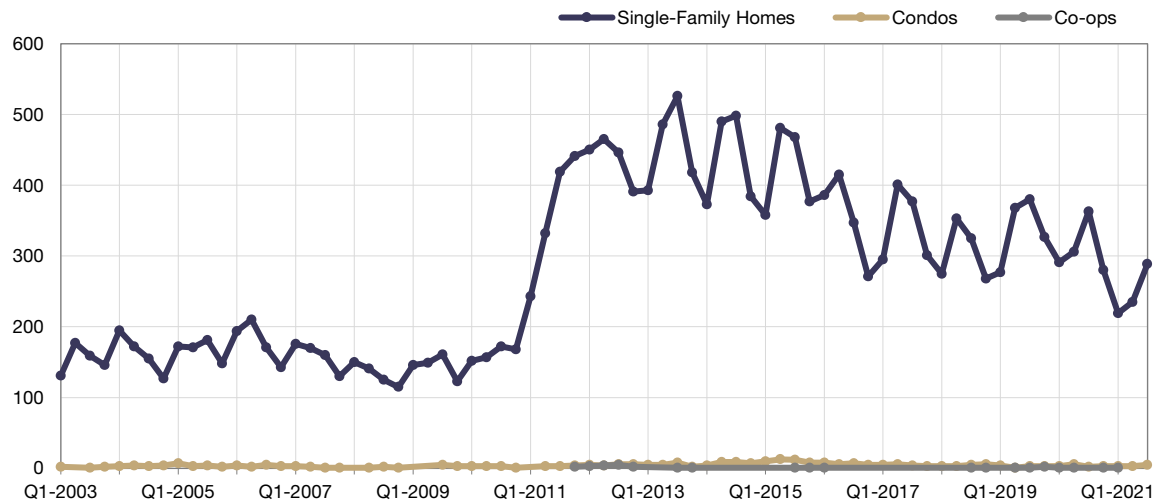
Inventory of Homes for Sale

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

Q3-2021



Historical Inventory of Homes for Sale by Quarter



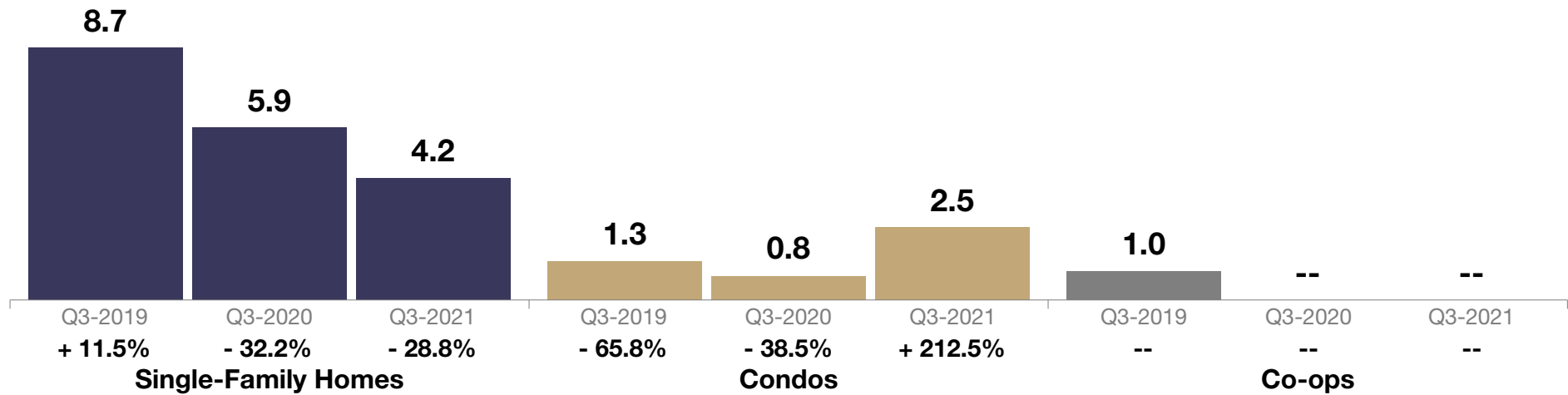
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	280	3	1
Q1-2021	219	3	1
Q2-2021	235	3	0
Q3-2021	289	5	0

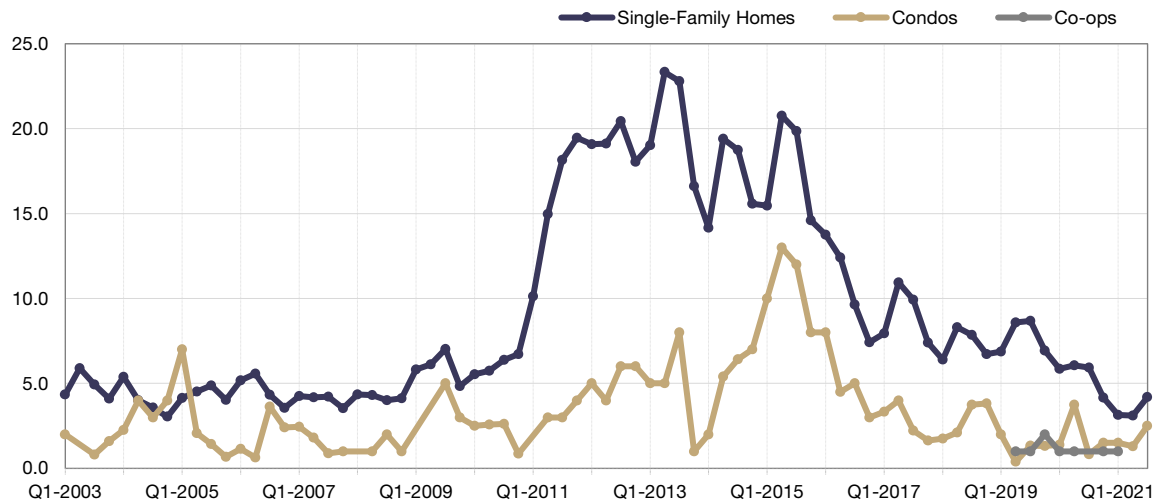
Months Supply of Inventory

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.

Q3-2021



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
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	4.2	1.5	1.0
Q1-2021	3.1	1.5	1.0
Q2-2021	3.1	1.3	--
Q3-2021	4.2	2.5	--

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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Q4-2018: 161, Q2-2019: 215, Q4-2019: 233, Q2-2020: 196, Q4-2020: 242, Q2-2021: 326</p>	436	326	- 25.2%	892	843	- 5.5%
Pending Sales	<p>Q4-2018: 115, Q2-2019: 156, Q4-2019: 155, Q2-2020: 160, Q4-2020: 229, Q2-2021: 202</p>	284	202	- 28.9%	593	620	+ 4.6%
Closed Sales	<p>Q4-2018: 139, Q2-2019: 129, Q4-2019: 169, Q2-2020: 133, Q4-2020: 259, Q2-2021: 226</p>	218	226	+ 3.7%	482	612	+ 27.0%
Days on Market	<p>Q4-2018: 111, Q2-2019: 111, Q4-2019: 94, Q2-2020: 119, Q4-2020: 72, Q2-2021: 50</p>	90	50	- 44.4%	99	68	- 31.3%
Median Sales Price	<p>Q4-2018: \$220,000, Q2-2019: \$219,985, Q4-2019: \$240,000, Q2-2020: \$275,000, Q4-2020: \$313,500, Q2-2021: \$365,000</p>	\$282,500	\$365,000	+ 29.2%	\$255,000	\$330,000	+ 29.4%
Average Sales Price	<p>Q4-2018: \$239,703, Q2-2019: \$223,638, Q4-2019: \$286,403, Q2-2020: \$299,434, Q4-2020: \$351,187, Q2-2021: \$390,176</p>	\$333,252	\$390,176	+ 17.1%	\$295,549	\$361,663	+ 22.4%
Pct. of Orig. Price Received	<p>Q4-2018: 92.0%, Q2-2019: 92.6%, Q4-2019: 92.9%, Q2-2020: 94.7%, Q4-2020: 98.0%, Q2-2021: 101.5%</p>	98.4%	101.5%	+ 3.2%	96.0%	99.1%	+ 3.2%
Housing Affordability Index	<p>Q4-2018: 159, Q2-2019: 180, Q4-2019: 170, Q2-2020: 162, Q4-2020: 143, Q2-2021: 131</p>	156	131	- 16.0%	173	145	- 16.2%
Inventory of Homes for Sale	<p>Q4-2018: 275, Q2-2019: 370, Q4-2019: 332, Q2-2020: 295, Q4-2020: 284, Q2-2021: 238</p>	365	294	- 19.5%	--	--	--
Months Supply of Inventory	<p>Q4-2018: 6.7, Q2-2019: 8.3, Q4-2019: 6.8, Q2-2020: 5.8, Q4-2020: 4.1, Q2-2021: 4.2</p>	5.9	4.2	- 28.8%	--	--	--