

Quarterly Indicators

Sullivan County



Q1-2022

The U.S. real estate market continued at a breakneck pace in the first quarter of 2022. Inventory remained at or near record lows and buyer competition was fierce, with homes selling in lightning speed, often with multiple offers. Demand for housing remains steady despite soaring sales prices, which have grown by double-digits nationally, marking 120 consecutive months of year-over-year price increases. Escalating home prices and a lack of inventory have caused pending and existing home sales to fall recently, as buyers continue to have difficulty finding a home to purchase.

- Single-Family Closed Sales were down 20.7 percent to 272.
- Condos Closed Sales were up 200.0 percent to 3.
- There were no recorded Co-Op sales this quarter.
- Single-Family Median Sales Price increased 21.3 percent to \$268,000.
- Condos Median Sales Price increased 59.0 percent to \$159,000.
- There were no recorded Co-Op sales this quarter.

With inflation at a 40-year high, the Federal Reserve has begun a series of expected rate hikes throughout the year. Mortgage rates, which typically lead Federal Reserve action, have surged in recent months, as the average 30-year fixed-rate mortgage reached 4.6% in March according to Freddie Mac, decreasing affordability and impacting mortgage eligibility for millions of prospective buyers. Economists say additional rate increases and an improvement in housing supply will likely ease demand and slow price growth in the future, but with so few listings for sale currently, the market remains very competitive.

Quarterly Snapshot

- 20.1% **- 20.3%** **+ 20.2%**

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



Sullivan County

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	Q1-2021	Q1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	<p>605, 568, 248, 312, 407, 690, 333, 263, 582, 532, 290, 240</p> <p>Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021</p>	263	240	- 8.7%	263	240	- 8.7%
Pending Sales	<p>249, 310, 250, 201, 287, 505, 386, 291, 333, 319, 320, 262</p> <p>Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021</p>	291	262	- 10.0%	291	262	- 10.0%
Closed Sales	<p>218, 264, 300, 210, 196, 390, 438, 343, 335, 296, 350, 272</p> <p>Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021</p>	343	272	- 20.7%	343	272	- 20.7%
Days on Market	<p>169, 144, 139, 154, 158, 147, 113, 112, 109, 69, 75, 86</p> <p>Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021</p>	112	86	- 23.2%	112	86	- 23.2%
Median Sales Price	<p>\$148,700, \$149,000, \$143,646, \$162,250, \$175,000, \$197,550, \$230,000, \$221,000, \$225,000, \$250,125, \$265,000, \$268,000</p> <p>Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021</p>	\$221,000	\$268,000	+ 21.3%	\$221,000	\$268,000	+ 21.3%
Average Sales Price	<p>\$188,348, \$184,445, \$180,809, \$194,553, \$208,452, \$218,312, \$283,113, \$260,953, \$279,082, \$291,358, \$321,408, \$319,647</p> <p>Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021</p>	\$260,953	\$319,647	+ 22.5%	\$260,953	\$319,647	+ 22.5%
Pct. of Orig. Price Received	<p>88.0%, 88.4%, 88.1%, 87.5%, 88.3%, 93.1%, 93.9%, 92.6%, 94.6%, 97.2%, 95.6%, 93.4%</p> <p>Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021</p>	92.6%	93.4%	+ 0.9%	92.6%	93.4%	+ 0.9%
Housing Affordability Index	<p>239, 247, 255, 232, 221, 201, 176, 171, 166, 151, 143, 141</p> <p>Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021</p>	171	141	- 17.5%	171	141	- 17.5%
Inventory of Homes for Sale	<p>1,028, 1,052, 775, 712, 701, 739, 523, 390, 544, 622, 434, 310</p> <p>Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021</p>	390	310	- 20.5%	--	--	--
Months Supply of Inventory	<p>13.0, 13.1, 9.5, 8.5, 8.0, 7.1, 4.6, 3.2, 4.3, 5.6, 4.1, 3.0</p> <p>Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021</p>	3.2	3.0	- 6.3%	--	--	--

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	Q1-2021	Q1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		2	5	+ 150.0%	2	5	+ 150.0%
Pending Sales		1	3	+ 200.0%	1	3	+ 200.0%
Closed Sales		1	3	+ 200.0%	1	3	+ 200.0%
Days on Market		202	99	- 51.0%	202	99	- 51.0%
Median Sales Price		\$100,000	\$159,000	+ 59.0%	\$100,000	\$159,000	+ 59.0%
Average Sales Price		\$100,000	\$156,333	+ 56.3%	\$100,000	\$156,333	+ 56.3%
Pct. of Orig. Price Received		101.0%	95.7%	- 5.2%	101.0%	95.7%	- 5.2%
Housing Affordability Index		--	238	--	--	238	--
Inventory of Homes for Sale		3	4	+ 33.3%	--	--	--
Months Supply of Inventory		2.3	3.0	+ 30.4%	--	--	--

Co-ops Market Overview

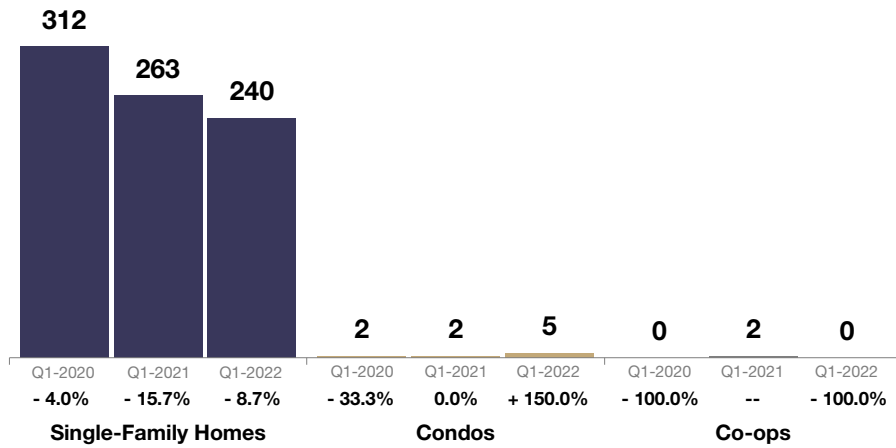
Key metrics for Co-operatives Only for the report quarter and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	Q1-2021	Q1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		2	0	- 100.0%	2	0	- 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		2	1	- 50.0%	--	--	--
Months Supply of Inventory		2.0	--	--	--	--	--

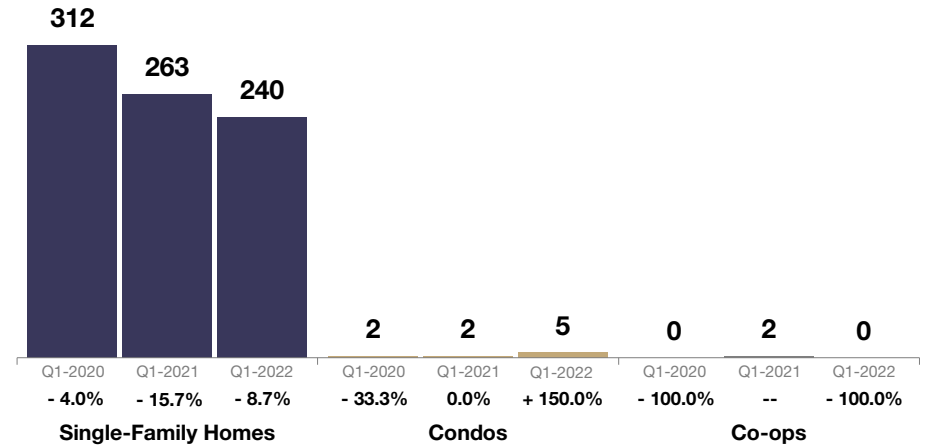
New Listings

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

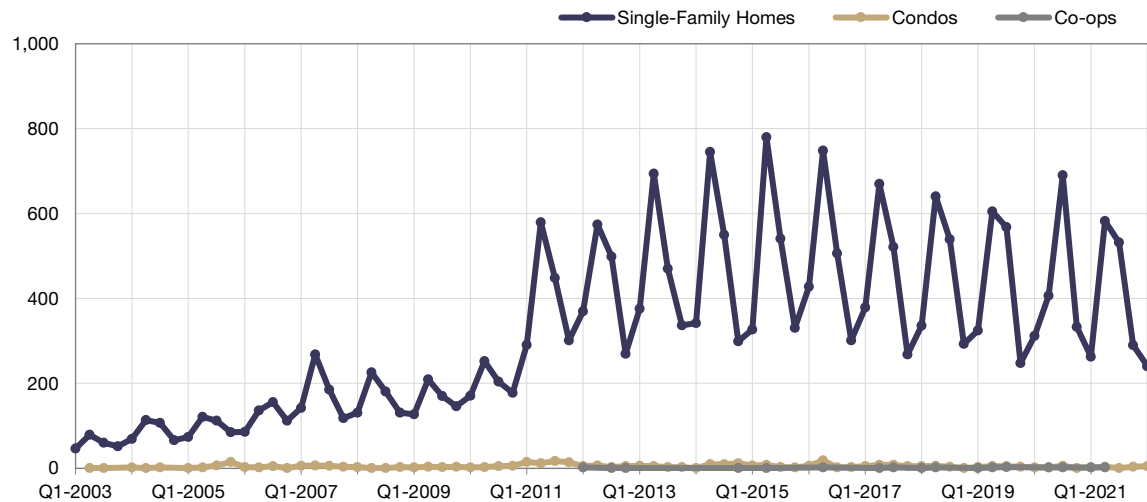
Q1-2022



Year to Date



Historical New Listings by Quarter



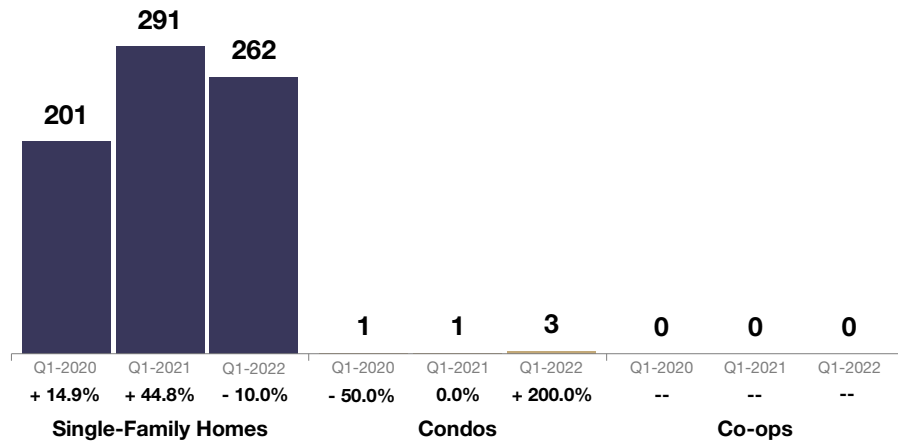
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2019	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	582	4	2
Q3-2021	532	1	0
Q4-2021	290	4	0
Q1-2022	240	5	0

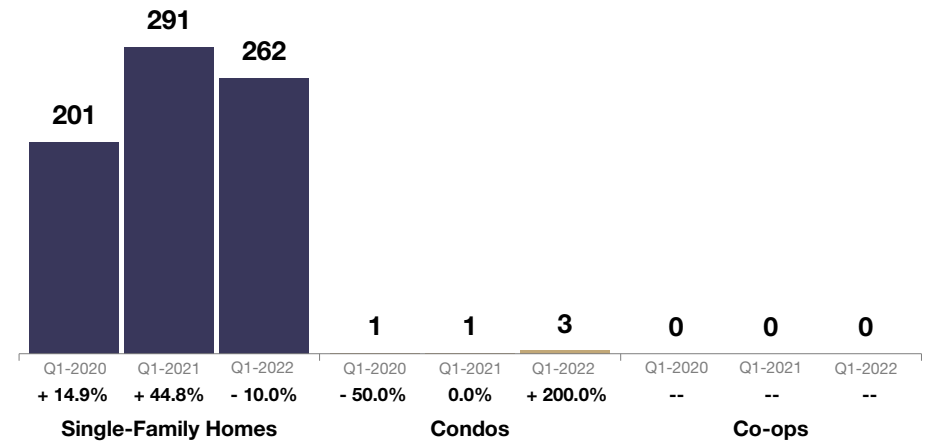
Pending Sales

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

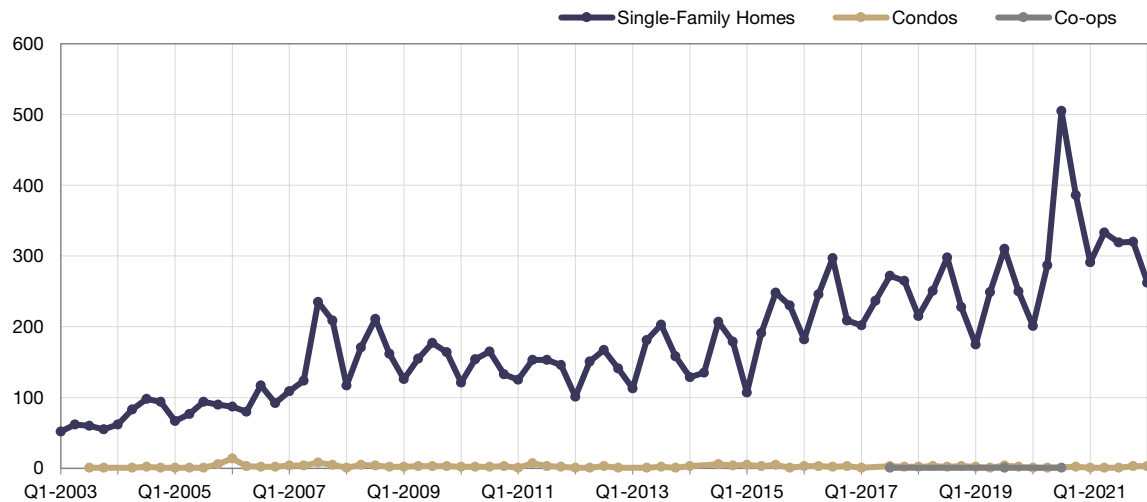
Q1-2022



Year to Date



Historical Pending Sales by Quarter



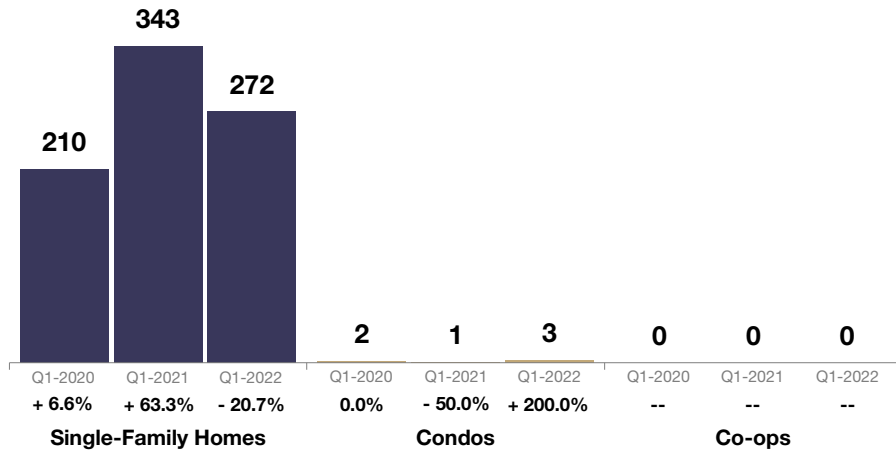
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2019	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	505	0	1
Q4-2020	386	2	0
Q1-2021	291	1	0
Q2-2021	333	1	0
Q3-2021	319	1	0
Q4-2021	320	3	0
Q1-2022	262	3	0

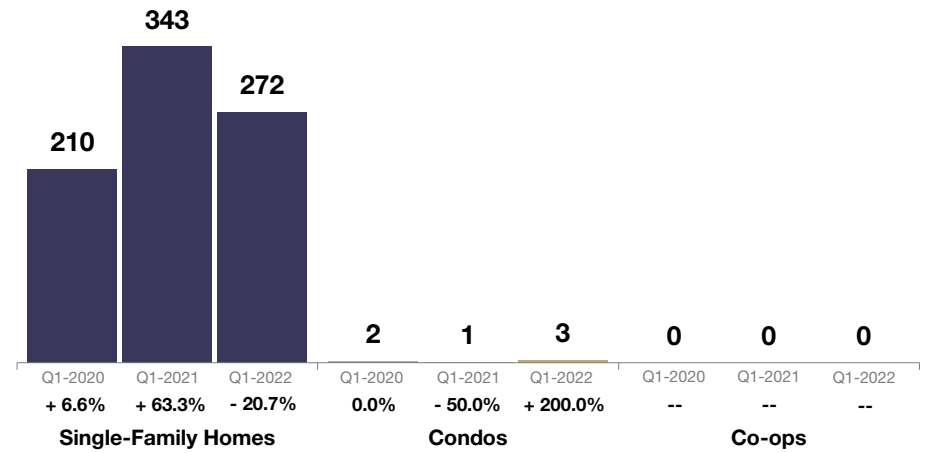
Closed Sales

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

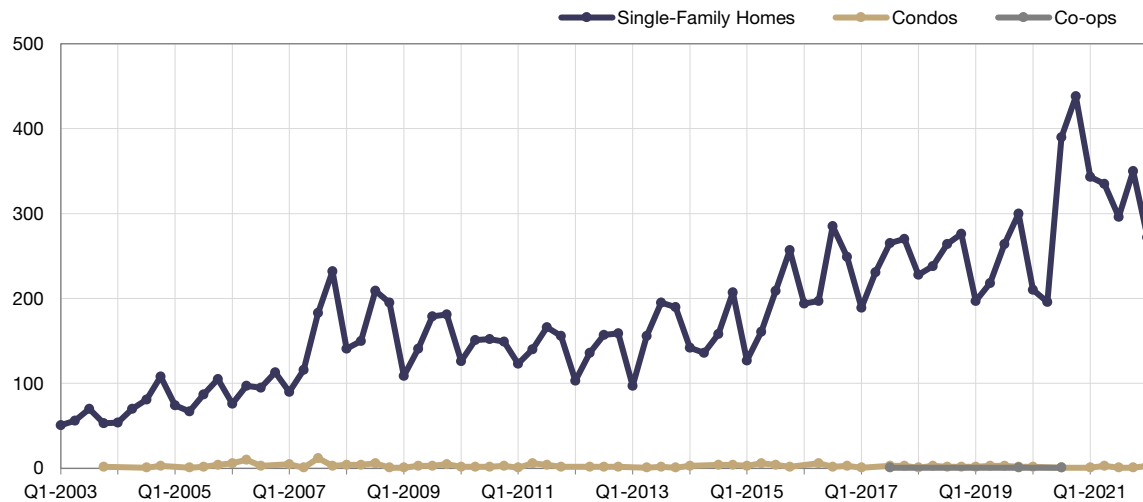
Q1-2022



Year to Date



Historical Closed Sales by Quarter



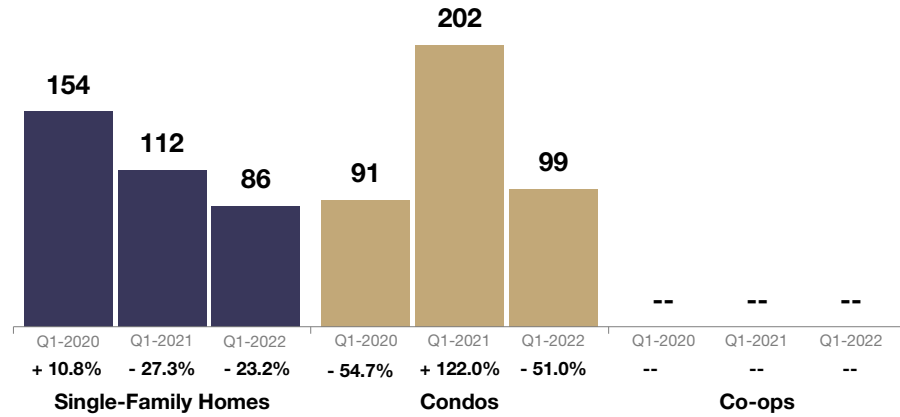
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2019	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
Q3-2021	296	1	0
Q4-2021	350	1	0
Q1-2022	272	3	0

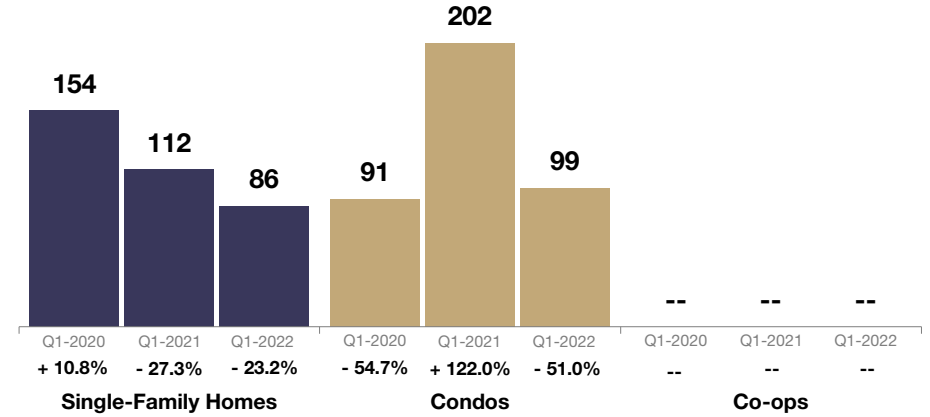
Days on Market Until Sale

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

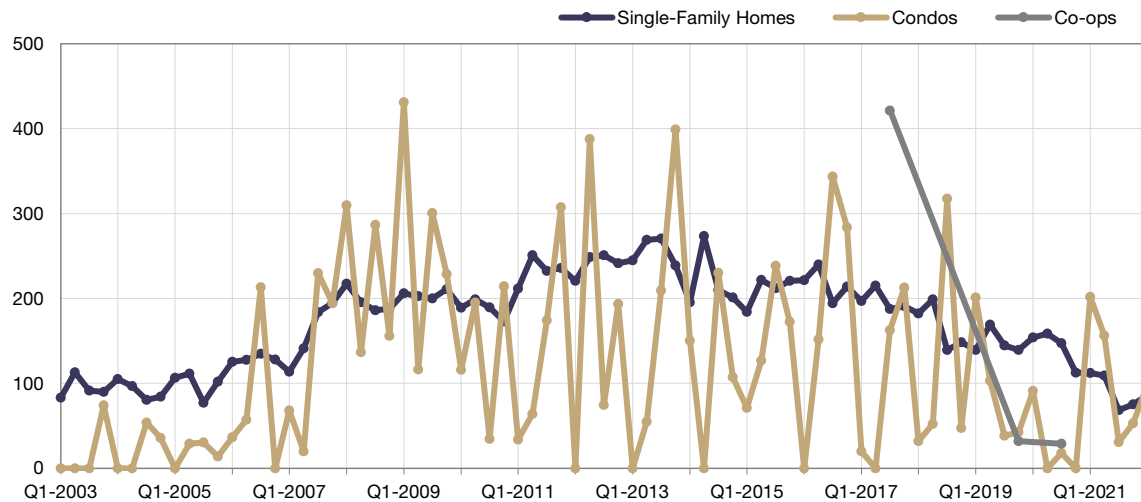
Q1-2022



Year to Date



Historical Days on Market Until Sale by Quarter



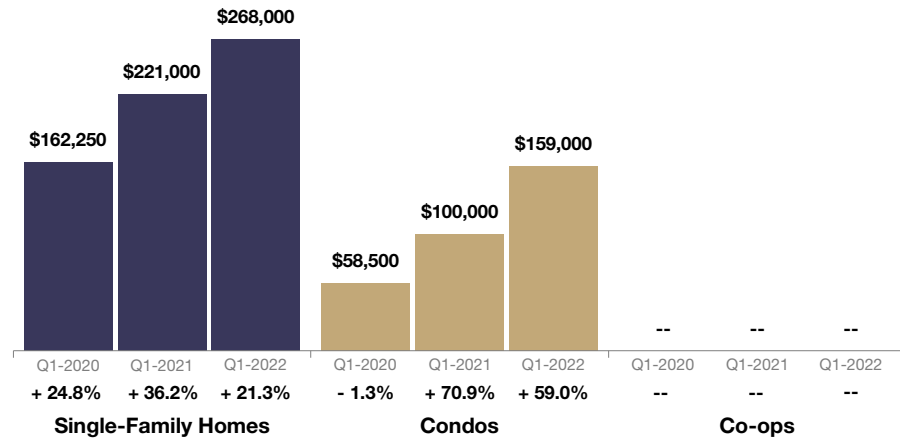
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2019	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	--
Q3-2021	69	31	--
Q4-2021	75	53	--
Q1-2022	86	99	--

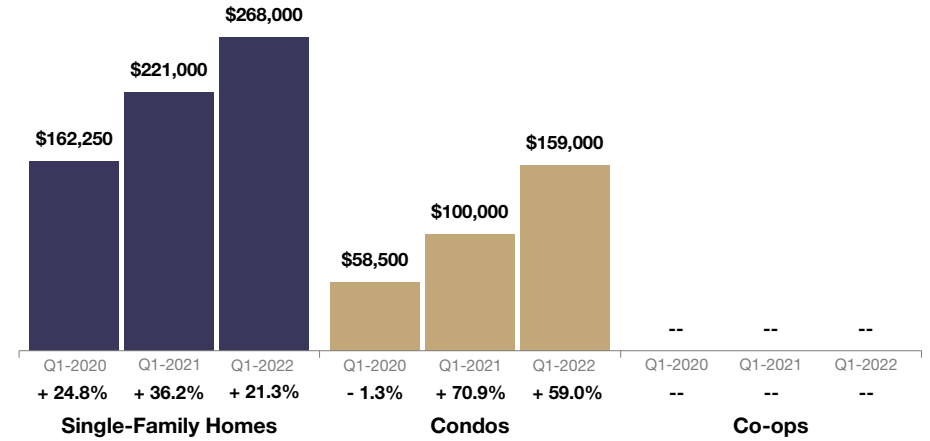
Median Sales Price

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

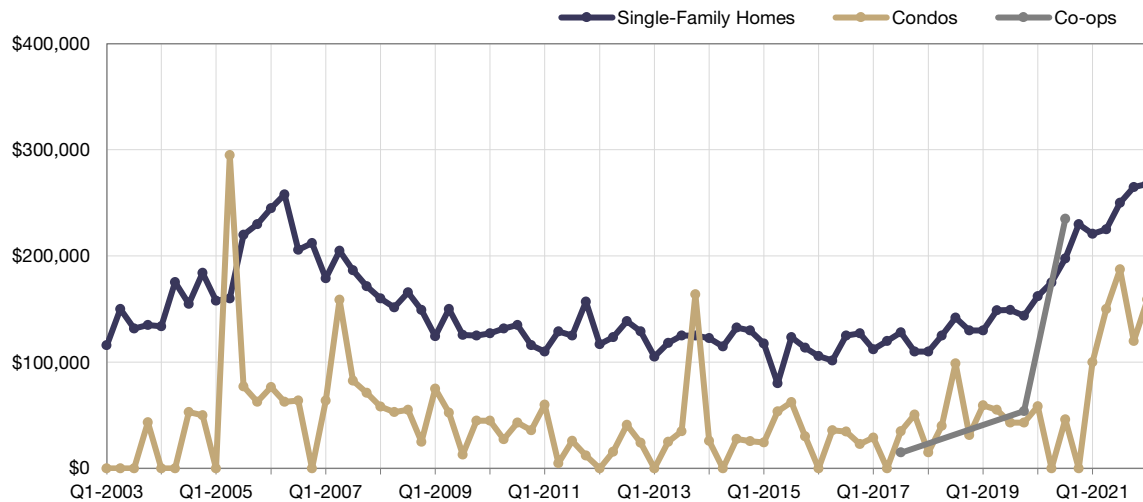
Q1-2022



Year to Date



Historical Median Sales Price by Quarter



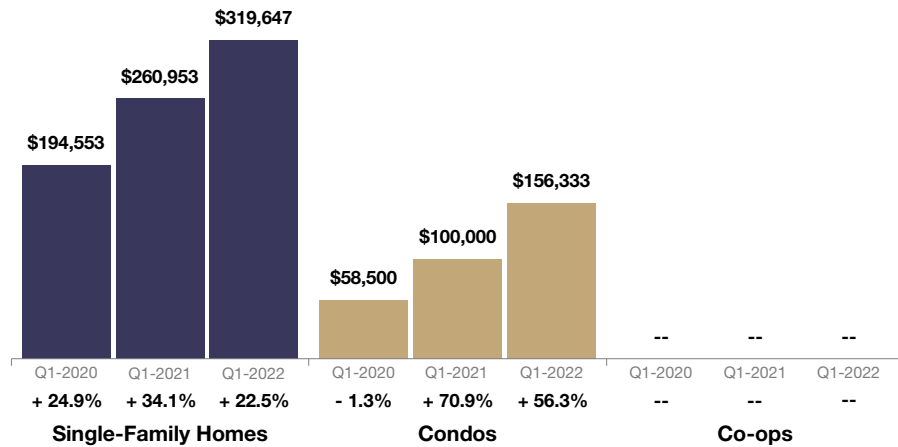
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2019	\$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	--
Q3-2021	\$250,125	\$187,500	--
Q4-2021	\$265,000	\$120,000	--
Q1-2022	\$268,000	\$159,000	--

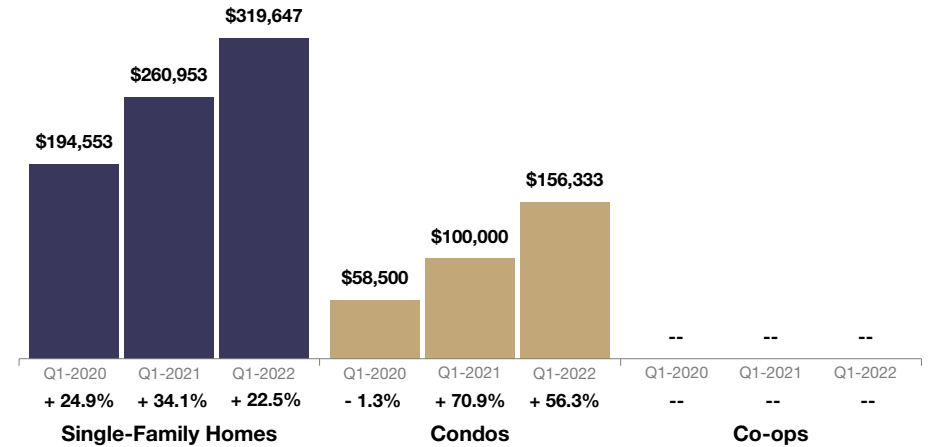
Average Sales Price

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

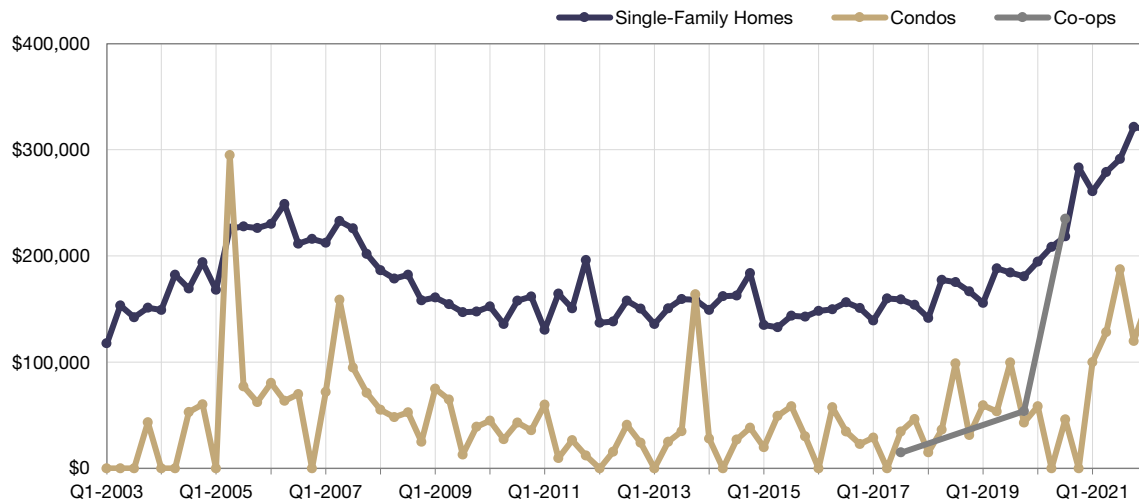
Q1-2022



Year to Date



Historical Average Sales Price by Quarter



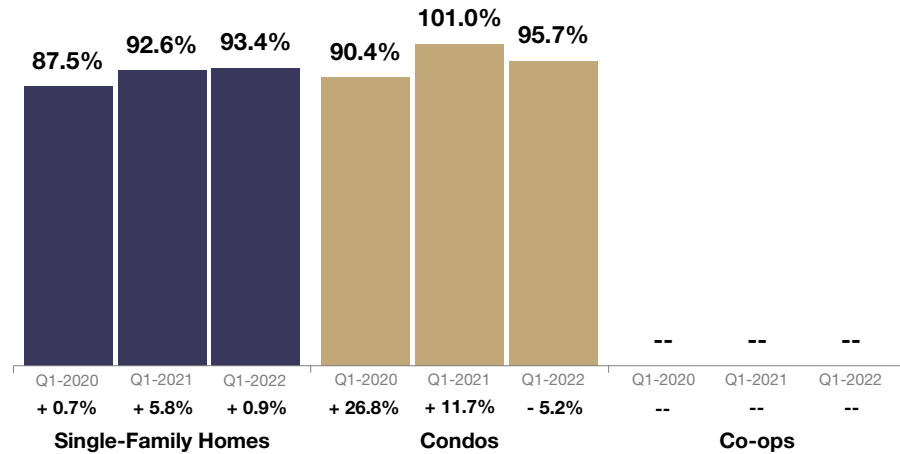
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2019	\$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	\$283,113	--	--
Q1-2021	\$260,953	\$100,000	--
Q2-2021	\$279,082	\$128,333	--
Q3-2021	\$291,358	\$187,500	--
Q4-2021	\$321,408	\$120,000	--
Q1-2022	\$319,647	\$156,333	--

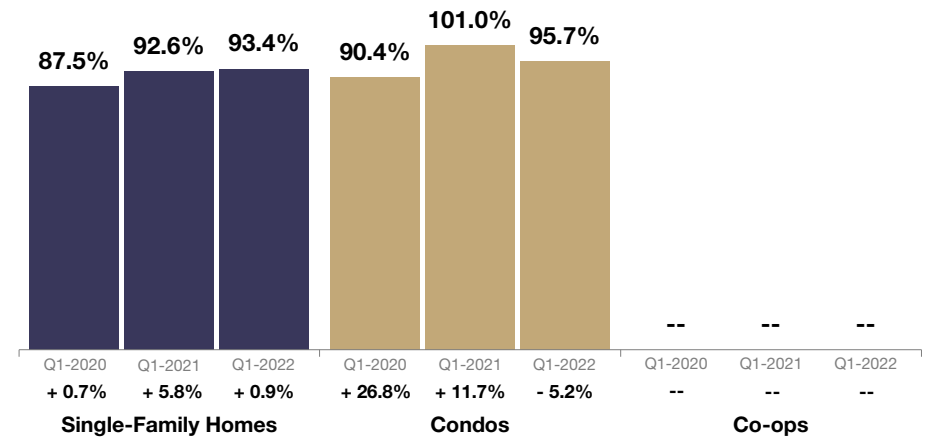
Percent of Original List Price Received

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.

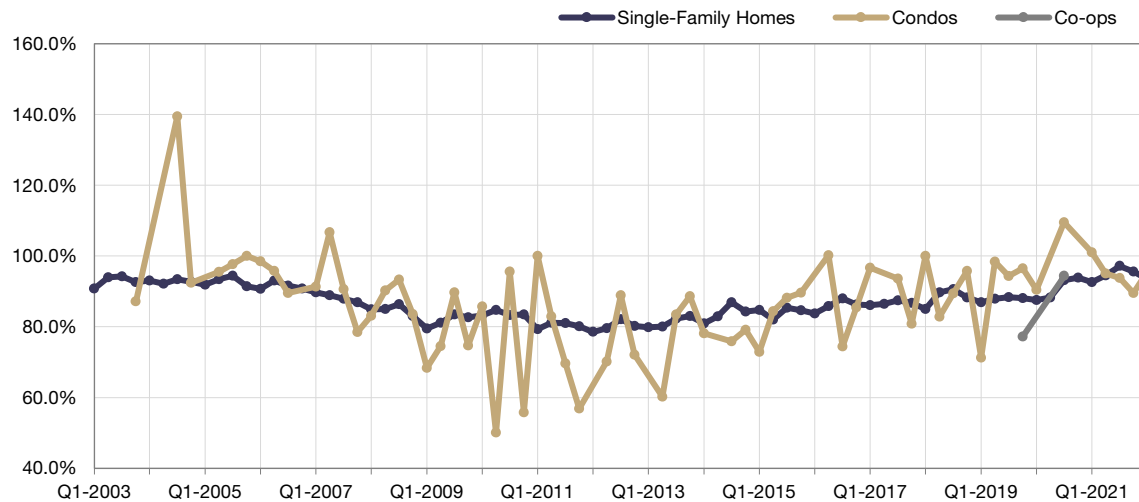
Q1-2022



Year to Date



Historical Percent of Original List Price Received by Quarter



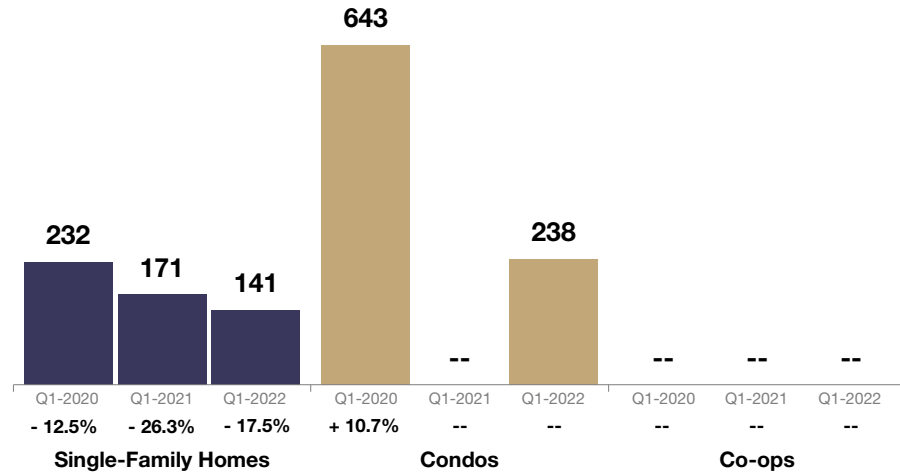
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2019	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	93.9%	--	--
Q1-2021	92.6%	101.0%	--
Q2-2021	94.6%	95.0%	--
Q3-2021	97.2%	93.8%	--
Q4-2021	95.6%	89.6%	--
Q1-2022	93.4%	95.7%	--

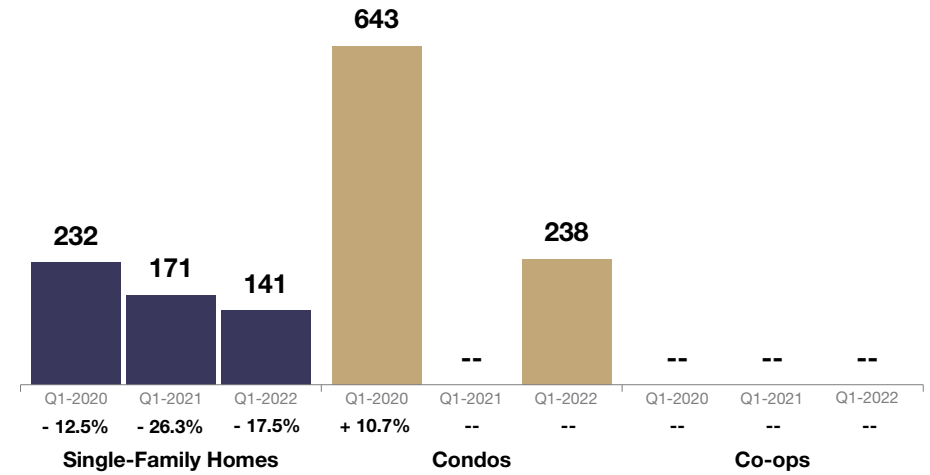
Housing Affordability Index

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.

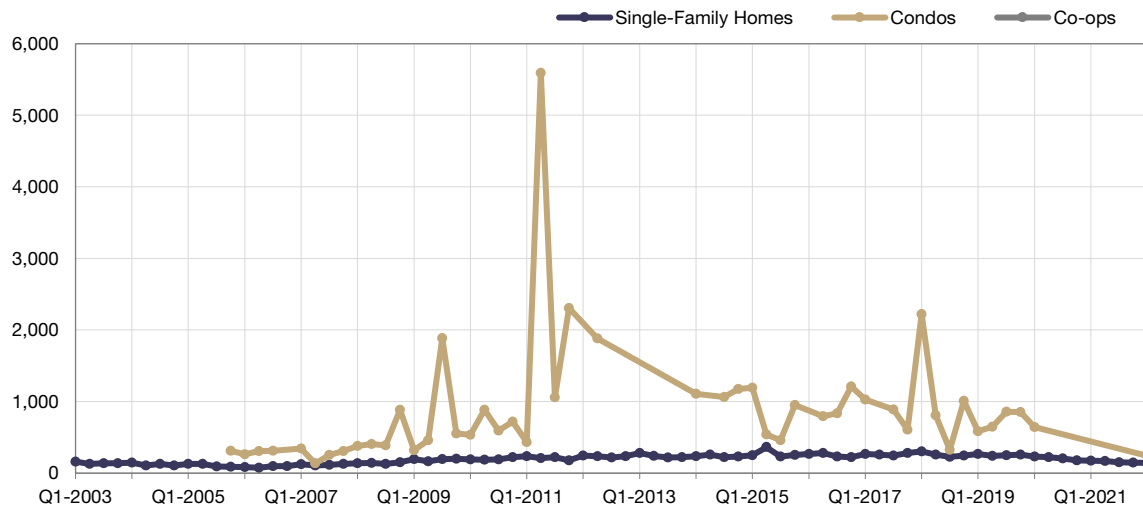
Q1-2022



Year to Date



Historical Housing Affordability Index by Quarter



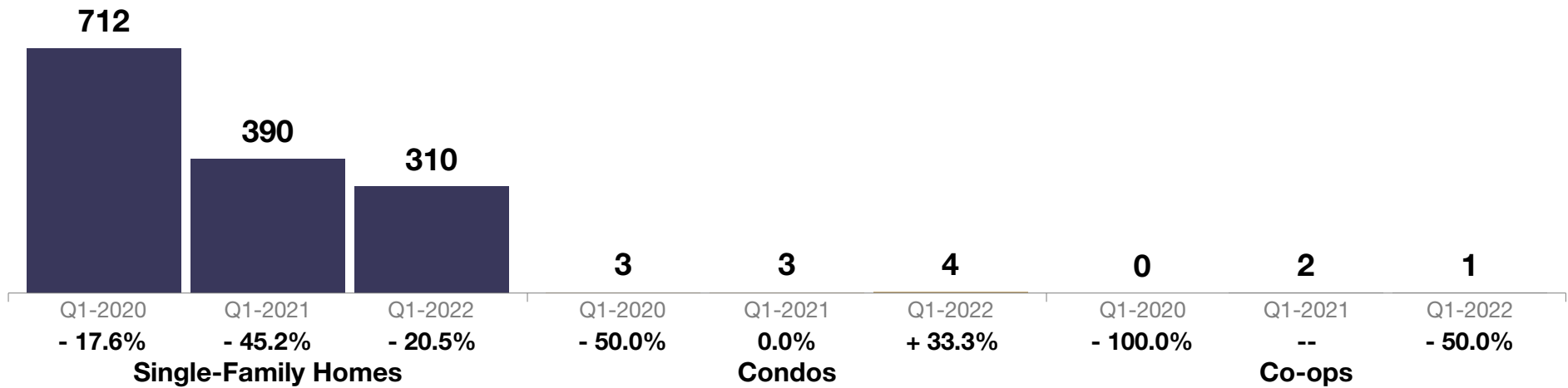
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2019	239	647	--
Q3-2019	247	854	--
Q4-2019	255	851	--
Q1-2020	232	643	--
Q2-2020	221	--	--
Q3-2020	201	--	--
Q4-2020	176	--	--
Q1-2021	171	--	--
Q2-2021	166	--	--
Q3-2021	151	--	--
Q4-2021	143	--	--
Q1-2022	141	238	--

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

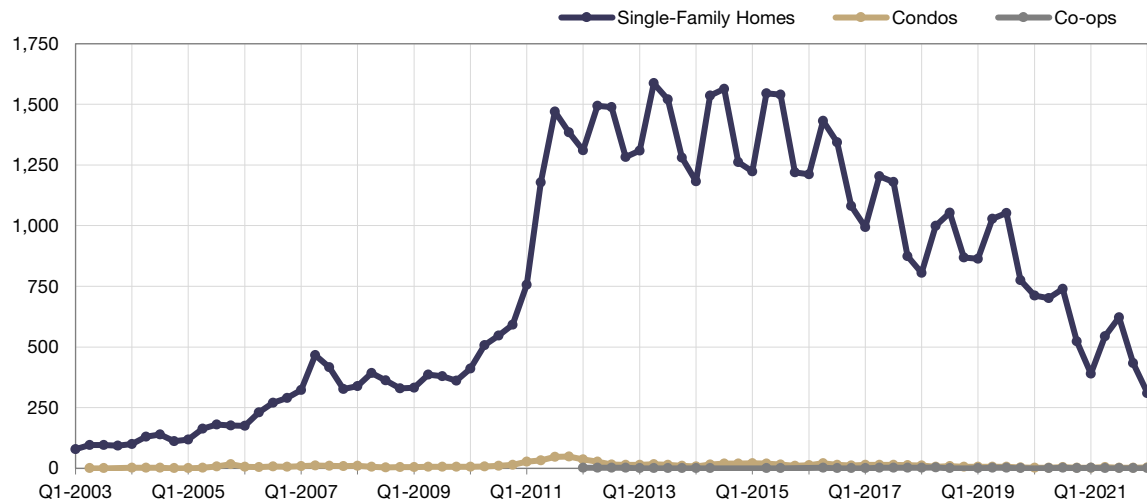
Inventory of Homes for Sale

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



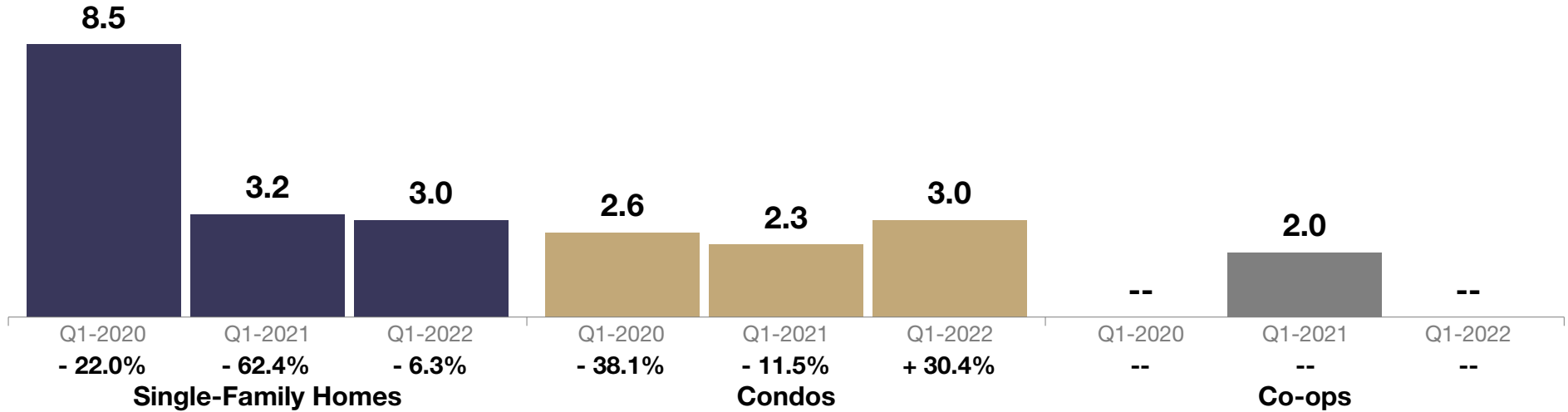
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2019	1,028	6	3
Q3-2019	1,052	6	3
Q4-2019	775	4	1
Q1-2020	712	3	0
Q2-2020	701	3	1
Q3-2020	739	5	2
Q4-2020	523	3	1
Q1-2021	390	3	2
Q2-2021	544	5	1
Q3-2021	622	2	1
Q4-2021	434	3	1
Q1-2022	310	4	1

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

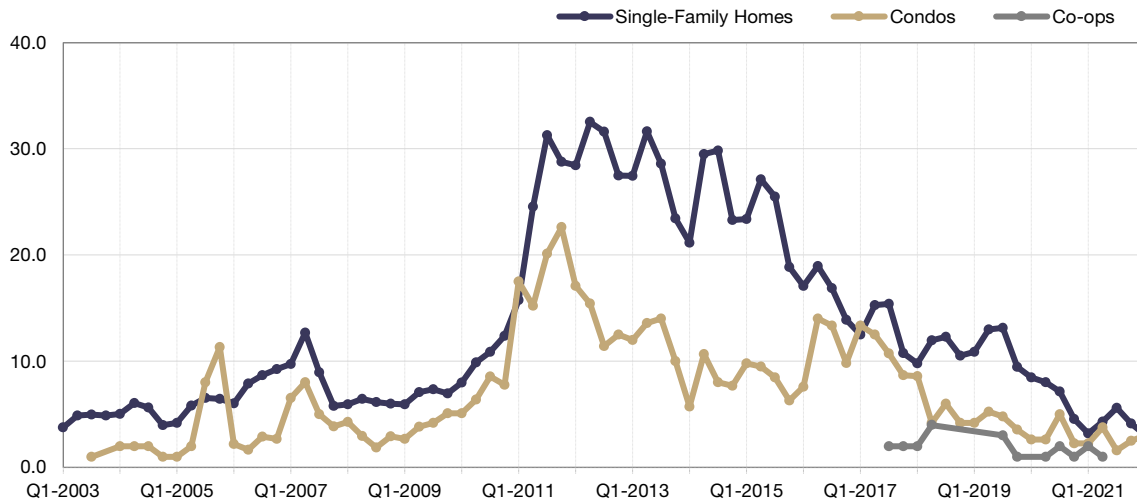
Months Supply of Inventory

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.

Q1-2022



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
Q2-2019	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	4.6	2.3	1.0
Q1-2021	3.2	2.3	2.0
Q2-2021	4.3	3.8	1.0
Q3-2021	5.6	1.6	--
Q4-2021	4.1	2.5	--
Q1-2022	3.0	3.0	--

Total Market Overview



Sullivan County

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	Q1-2021	Q1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		267	245	- 8.2%	267	245	- 8.2%
Pending Sales		292	265	- 9.2%	292	265	- 9.2%
Closed Sales		344	275	- 20.1%	344	275	- 20.1%
Days on Market		112	86	- 23.2%	112	86	- 23.2%
Median Sales Price		\$220,500	\$265,000	+ 20.2%	\$220,500	\$265,000	+ 20.2%
Average Sales Price		\$260,485	\$317,866	+ 22.0%	\$260,485	\$317,866	+ 22.0%
Pct. of Orig. Price Received		92.7%	93.5%	+ 0.9%	92.7%	93.5%	+ 0.9%
Housing Affordability Index		171	143	- 16.4%	171	143	- 16.4%
Inventory of Homes for Sale		395	315	- 20.3%	--	--	--
Months Supply of Inventory		3.2	3.0	- 6.3%	--	--	--