

Quarterly Indicators

Dutchess County



Q2-2022

The second quarter marked a turning point in the U.S. housing market, as rising inflation, skyrocketing sales prices, and surging mortgage interest rates finally caught up to market participants. Mortgage rates exceeded expectations and hit a 14-year high in June, having jumped nearly 3 percentage points since January, while national existing-home sales prices topped \$400,000 for the first time ever. Buyer demand has cooled rapidly amid the rising costs of home ownership, as many Americans have lost mortgage eligibility or are now unable to afford a home in the current economic climate.

- Single-Family Closed Sales were down 5.4 percent to 366.
- Condos Closed Sales were down 10.8 percent to 66.
- Co-ops Closed Sales were down 42.9 percent to 4.
- Single-Family Median Sales Price increased 9.7 percent to \$433,500.
- Condos Median Sales Price increased 16.3 percent to \$250,000.
- Co-ops Median Sales Price increased 13.9 percent to \$142,327.

As market dynamics shift, talks of a housing correction have intensified. Although opinions are mixed on where the market is headed, many economists agree that the housing boom of the last two years has peaked. Mortgage applications are down considerably from this time last year, while undeterred buyers are having to pay significantly more per month to own a home. As a result, home sales continued to decline nationwide in Q2, largely returning to pre-pandemic levels, according to Lawrence Yun, Chief Economist at the National Association of REALTORS®. With demand moderating, housing supply has been improving in recent months, a sign the market is transitioning toward a more balanced market.

Quarterly Snapshot

- 6.8% **- 14.5%** **+ 10.7%**

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	Q2-2021	Q2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	<p>585, 379, 498, 494, 825, 444, 390, 761, 603, 400, 385, 708</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	761	708	- 7.0%	1,151	1,093	- 5.0%
Pending Sales	<p>435, 320, 260, 344, 589, 496, 324, 490, 476, 411, 339, 432</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	490	432	- 11.8%	814	771	- 5.3%
Closed Sales	<p>440, 387, 261, 262, 436, 576, 398, 387, 508, 481, 369, 366</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	387	366	- 5.4%	785	735	- 6.4%
Days on Market	<p>72, 84, 92, 90, 79, 56, 65, 64, 40, 53, 58, 52</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	64	52	- 18.8%	64	55	- 14.1%
Median Sales Price	<p>\$330,000, \$309,000, \$300,000, \$310,000, \$367,050, \$375,000, \$365,500, \$385,000, \$415,000, \$400,000, \$393,000, \$433,500</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	\$395,000	\$433,500	+ 9.7%	\$380,000	\$417,000	+ 9.7%
Average Sales Price	<p>\$339,764, \$335,917, \$338,024, \$319,703, \$444,178, \$439,931, \$431,285, \$464,263, \$451,984, \$451,933, \$427,667, \$470,005</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	\$464,263	\$470,005	+ 1.2%	\$447,543	\$448,749	+ 0.3%
Pct. of Orig. Price Received	<p>95.2%, 94.5%, 93.0%, 94.9%, 97.9%, 98.8%, 97.6%, 99.5%, 101.5%, 99.3%, 98.8%, 100.9%</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	99.5%	100.9%	+ 1.4%	98.5%	99.8%	+ 1.3%
Housing Affordability Index	<p>144, 153, 170, 169, 147, 146, 146, 133, 126, 129, 120, 94</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	133	94	- 29.3%	138	98	- 29.0%
Inventory of Homes for Sale	<p>736, 540, 598, 593, 646, 419, 356, 502, 487, 333, 289, 433</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	502	433	- 13.7%	--	--	--
Months Supply of Inventory	<p>6.4, 4.6, 5.1, 5.2, 5.1, 3.0, 2.4, 3.2, 3.3, 2.3, 2.0, 3.1</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	3.2	3.1	- 3.1%	--	--	--

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	Q2-2021	Q2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	<p>73, 47, 53, 79, 96, 83, 71, 90, 77, 77, 58, 105</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	90	105	+ 16.7%	161	163	+ 1.2%
Pending Sales	<p>52, 46, 35, 39, 77, 70, 69, 73, 86, 64, 68, 76</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	73	76	+ 4.1%	142	144	+ 1.4%
Closed Sales	<p>49, 46, 46, 28, 49, 72, 68, 74, 86, 82, 61, 66</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	74	66	- 10.8%	142	127	- 10.6%
Days on Market	<p>54, 70, 82, 58, 53, 50, 88, 63, 54, 50, 46, 40</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	63	40	- 36.5%	75	43	- 42.7%
Median Sales Price	<p>\$216,000, \$202,450, \$196,000, \$213,750, \$214,000, \$260,000, \$262,500, \$215,000, \$271,000, \$257,500, \$245,000, \$250,000</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	\$215,000	\$250,000	+ 16.3%	\$233,900	\$245,000	+ 4.7%
Average Sales Price	<p>\$226,220, \$227,295, \$217,605, \$248,155, \$259,266, \$294,591, \$333,213, \$286,615, \$310,910, \$299,497, \$276,461, \$300,476</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	\$286,615	\$300,476	+ 4.8%	\$308,930	\$288,941	- 6.5%
Pct. of Orig. Price Received	<p>95.4%, 96.9%, 94.4%, 96.4%, 95.6%, 97.0%, 96.2%, 98.1%, 98.9%, 99.4%, 97.5%, 101.1%</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	98.1%	101.1%	+ 3.1%	97.2%	99.4%	+ 2.3%
Housing Affordability Index	<p>219, 234, 260, 245, 252, 211, 203, 245, 193, 201, 192, 164</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	245	164	- 33.1%	225	167	- 25.8%
Inventory of Homes for Sale	<p>57, 39, 51, 72, 79, 74, 66, 71, 42, 50, 36, 53</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	71	53	- 25.4%	--	--	--
Months Supply of Inventory	<p>3.7, 2.3, 3.2, 5.0, 4.8, 4.0, 3.1, 2.9, 1.7, 2.1, 1.5, 2.2</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	2.9	2.2	- 24.1%	--	--	--

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.

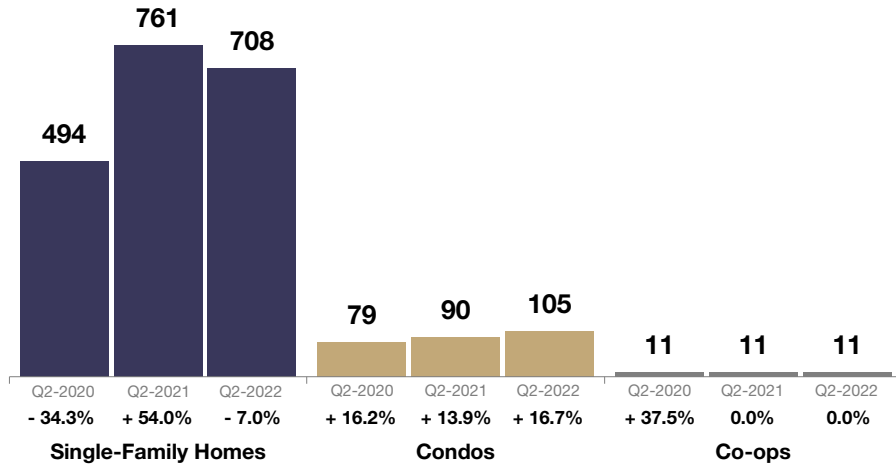


Key Metrics	Historical Sparkbars	Q2-2021	Q2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		11	11	0.0%	20	15	- 25.0%
Pending Sales		5	5	0.0%	13	9	- 30.8%
Closed Sales		7	4	- 42.9%	12	8	- 33.3%
Days on Market		59	43	- 27.1%	72	61	- 15.3%
Median Sales Price		\$125,000	\$142,327	+ 13.9%	\$105,450	\$131,750	+ 24.9%
Average Sales Price		\$123,286	\$141,164	+ 14.5%	\$110,858	\$129,832	+ 17.1%
Pct. of Orig. Price Received		97.5%	95.6%	- 1.9%	95.3%	95.3%	0.0%
Housing Affordability Index		421	288	- 31.6%	499	311	- 37.7%
Inventory of Homes for Sale		8	11	+ 37.5%	--	--	--
Months Supply of Inventory		3.4	5.5	+ 61.8%	--	--	--

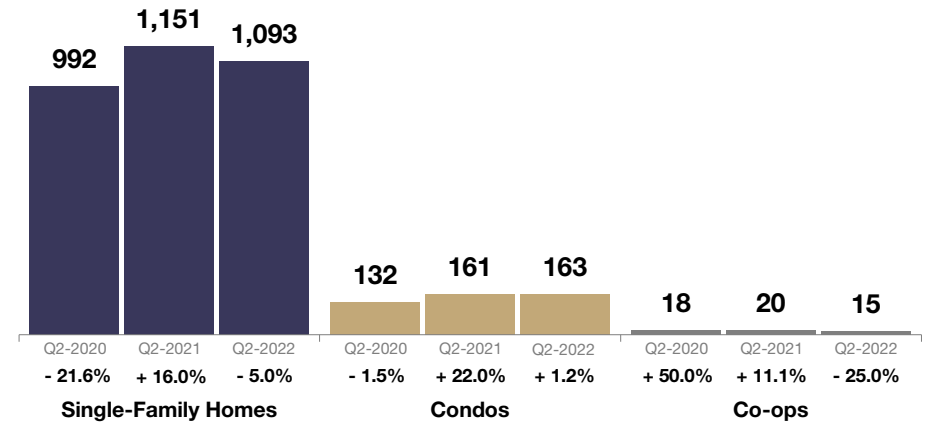
New Listings

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

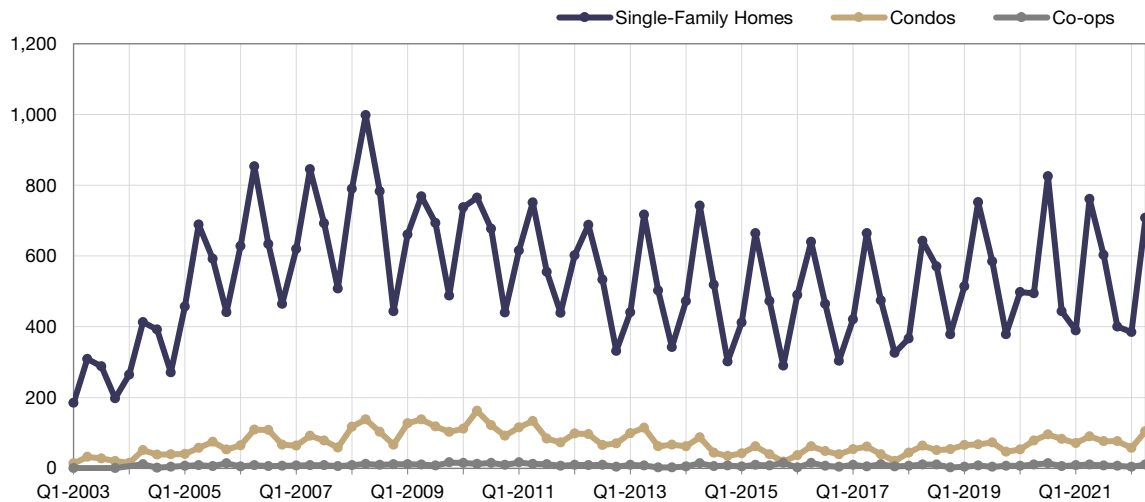
Q2-2022



Year to Date



Historical New Listings by Quarter



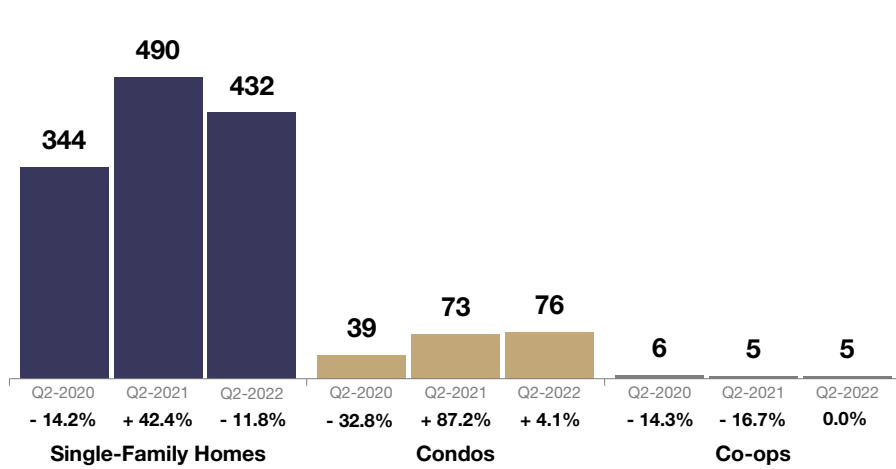
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	585	73	4
Q4-2019	379	47	7
Q1-2020	498	53	7
Q2-2020	494	79	11
Q3-2020	825	96	14
Q4-2020	444	83	6
Q1-2021	390	71	9
Q2-2021	761	90	11
Q3-2021	603	77	8
Q4-2021	400	77	7
Q1-2022	385	58	4
Q2-2022	708	105	11

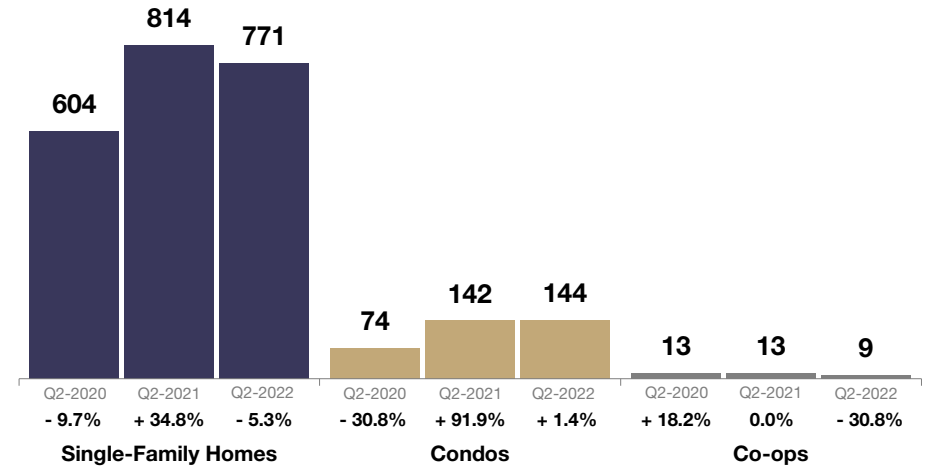
Pending Sales

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

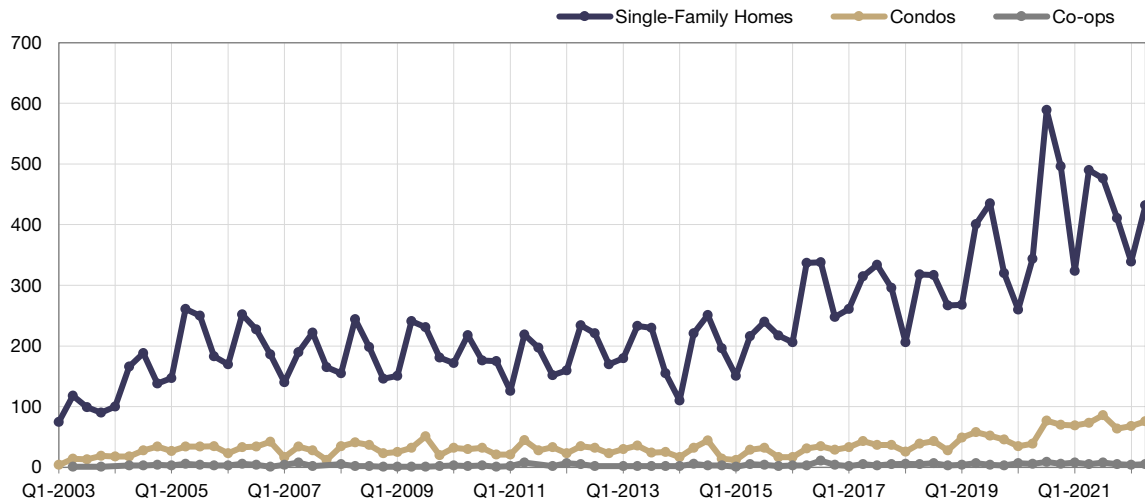
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Year to Date



Historical Pending Sales by Quarter



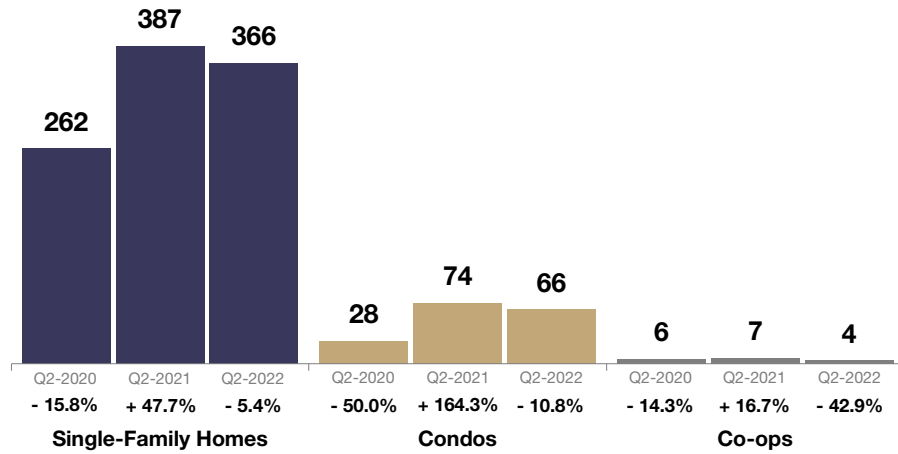
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	435	52	4
Q4-2019	320	46	3
Q1-2020	260	35	7
Q2-2020	344	39	6
Q3-2020	589	77	9
Q4-2020	496	70	6
Q1-2021	324	69	8
Q2-2021	490	73	5
Q3-2021	476	86	8
Q4-2021	411	64	5
Q1-2022	339	68	4
Q2-2022	432	76	5

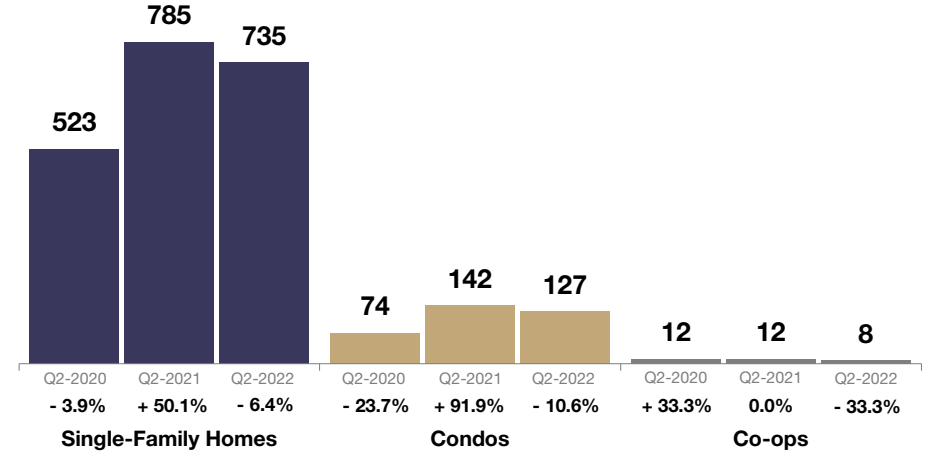
Closed Sales

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

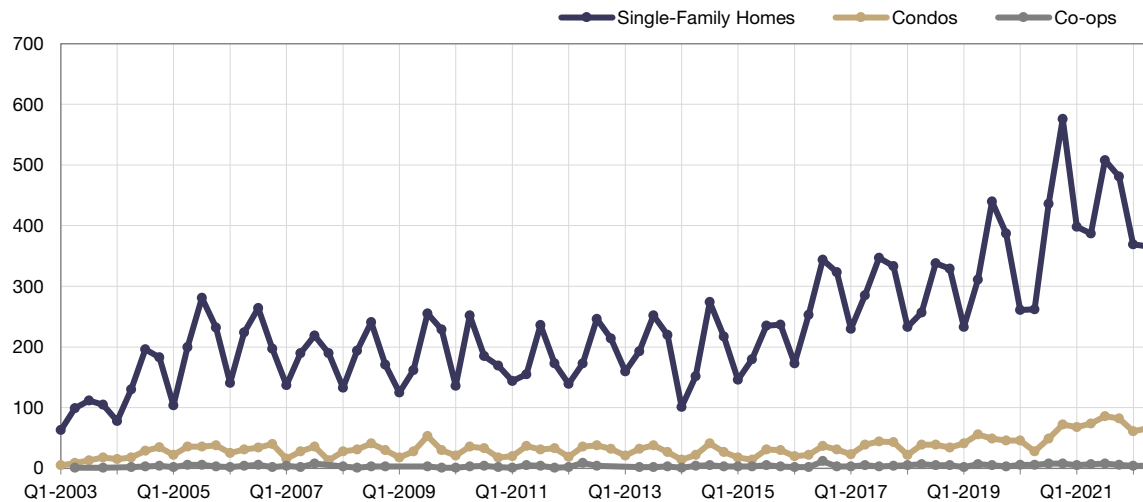
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Historical Closed Sales by Quarter



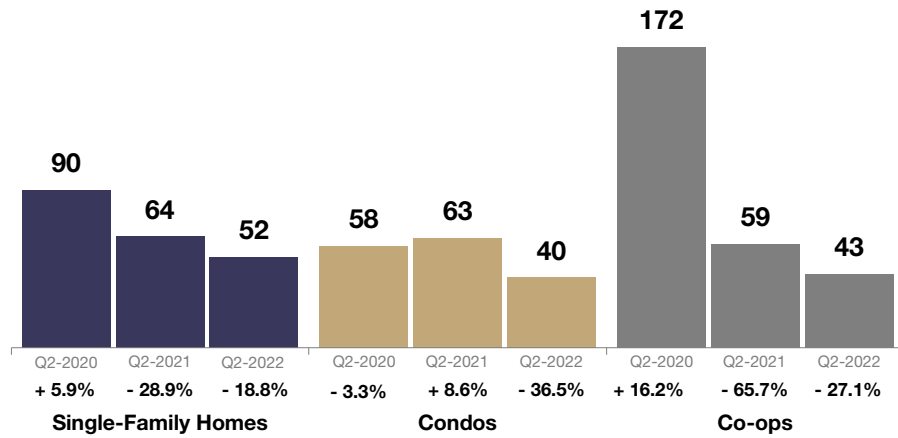
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	440	49	5
Q4-2019	387	46	3
Q1-2020	261	46	6
Q2-2020	262	28	6
Q3-2020	436	49	8
Q4-2020	576	72	8
Q1-2021	398	68	5
Q2-2021	387	74	7
Q3-2021	508	86	8
Q4-2021	481	82	6
Q1-2022	369	61	4
Q2-2022	366	66	4

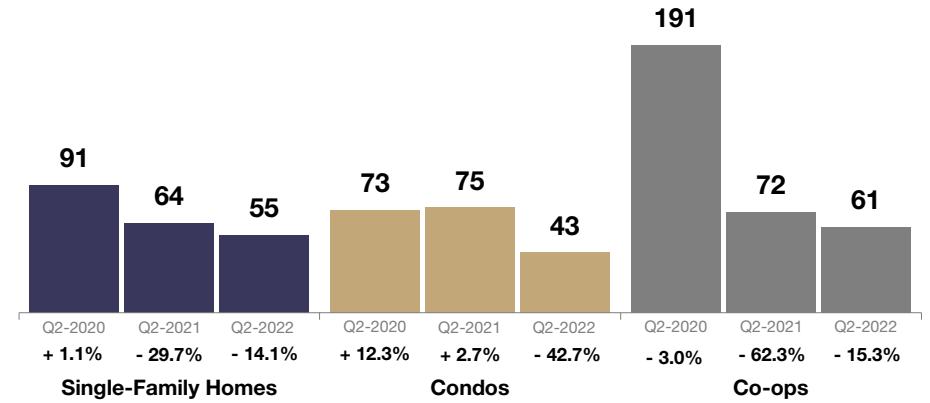
Days on Market Until Sale

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

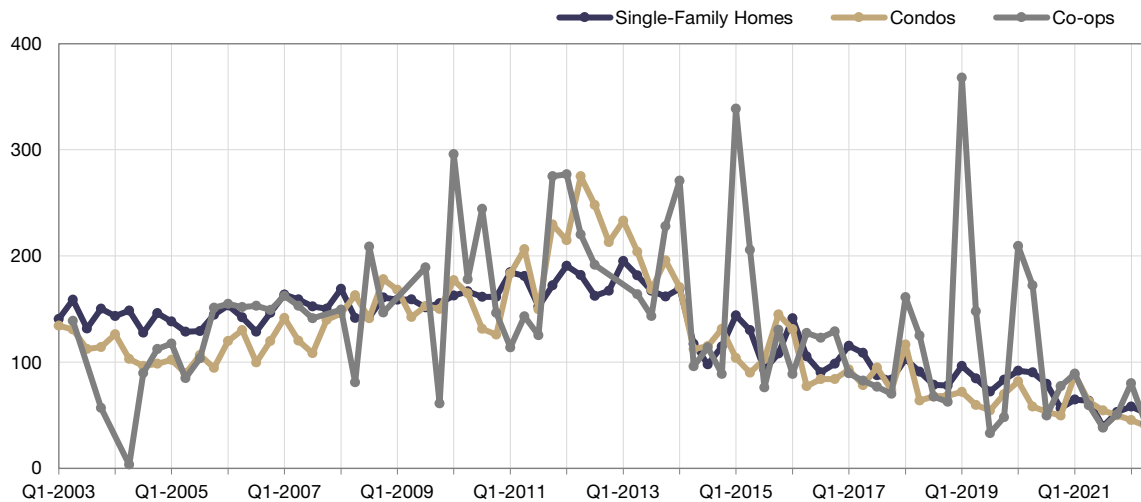
Q2-2022



Year to Date



Historical Days on Market Until Sale by Quarter



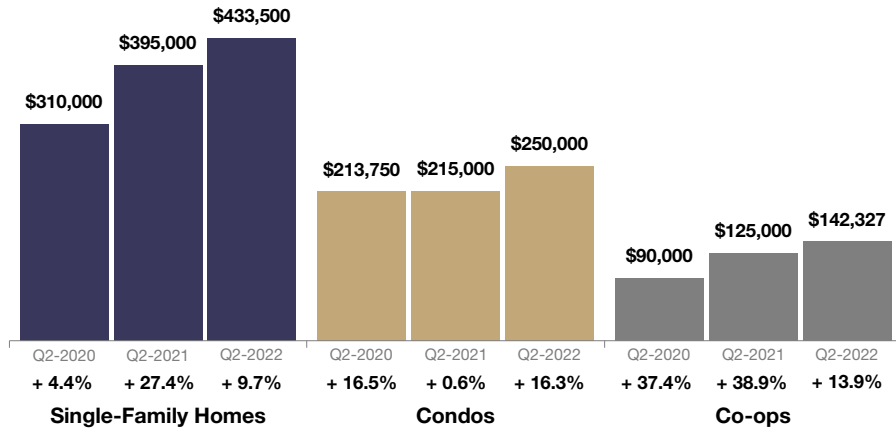
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	72	54	33
Q4-2019	84	70	48
Q1-2020	92	82	209
Q2-2020	90	58	172
Q3-2020	79	53	50
Q4-2020	56	50	78
Q1-2021	65	88	89
Q2-2021	64	63	59
Q3-2021	40	54	38
Q4-2021	53	50	51
Q1-2022	58	46	80
Q2-2022	52	40	43

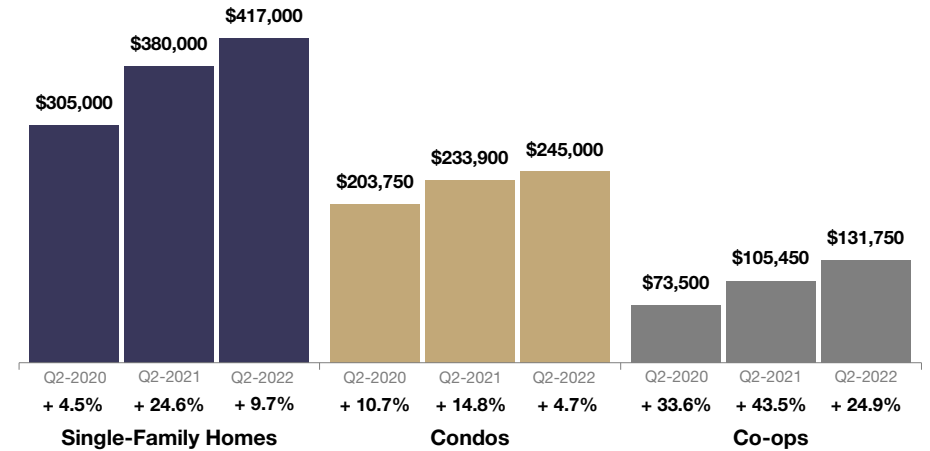
Median Sales Price

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

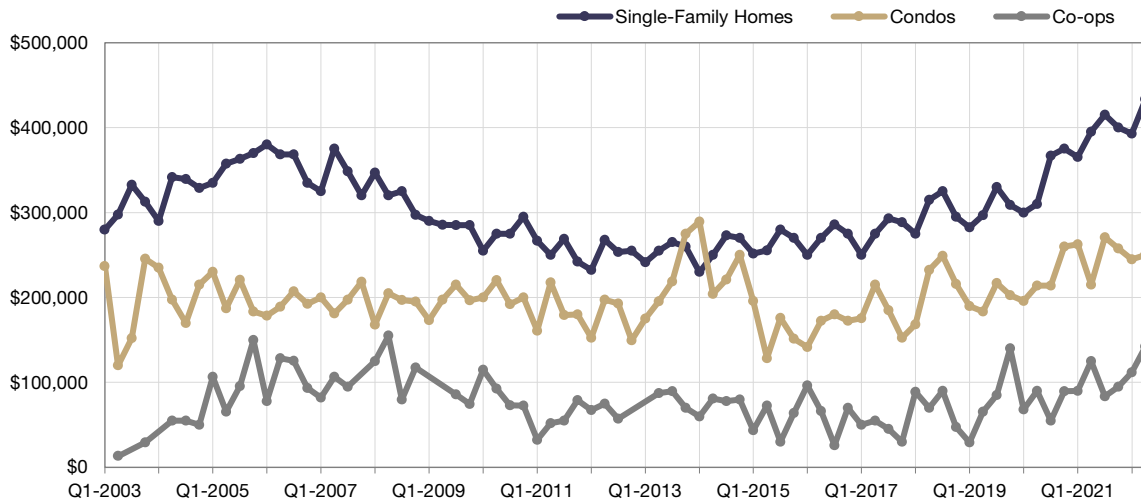
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Year to Date



Historical Median Sales Price by Quarter



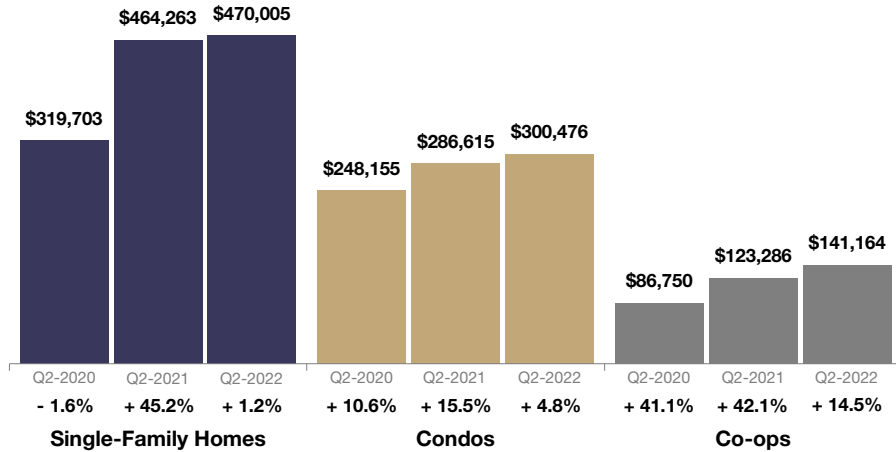
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	\$330,000	\$216,900	\$85,000
Q4-2019	\$309,000	\$202,450	\$140,000
Q1-2020	\$300,000	\$196,000	\$68,250
Q2-2020	\$310,000	\$213,750	\$90,000
Q3-2020	\$367,050	\$214,000	\$55,000
Q4-2020	\$375,000	\$260,000	\$89,500
Q1-2021	\$365,500	\$262,500	\$89,900
Q2-2021	\$395,000	\$215,000	\$125,000
Q3-2021	\$415,000	\$271,000	\$83,750
Q4-2021	\$400,000	\$257,500	\$94,975
Q1-2022	\$393,000	\$245,000	\$112,000
Q2-2022	\$433,500	\$250,000	\$142,327

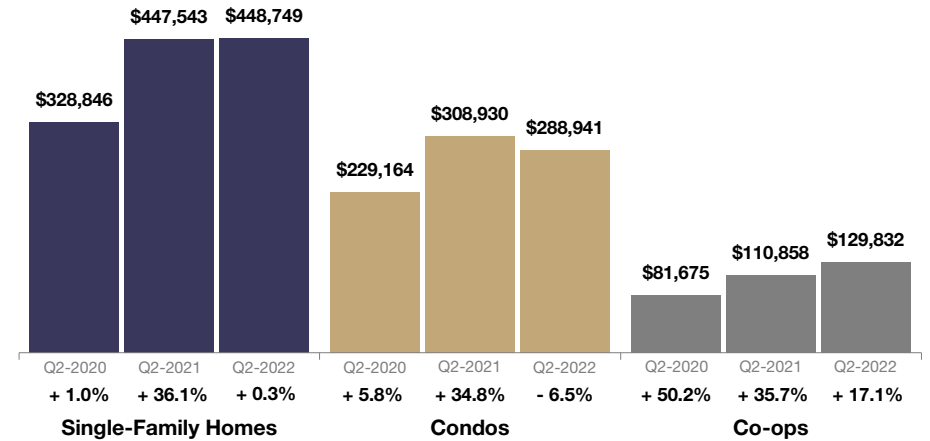
Average Sales Price

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

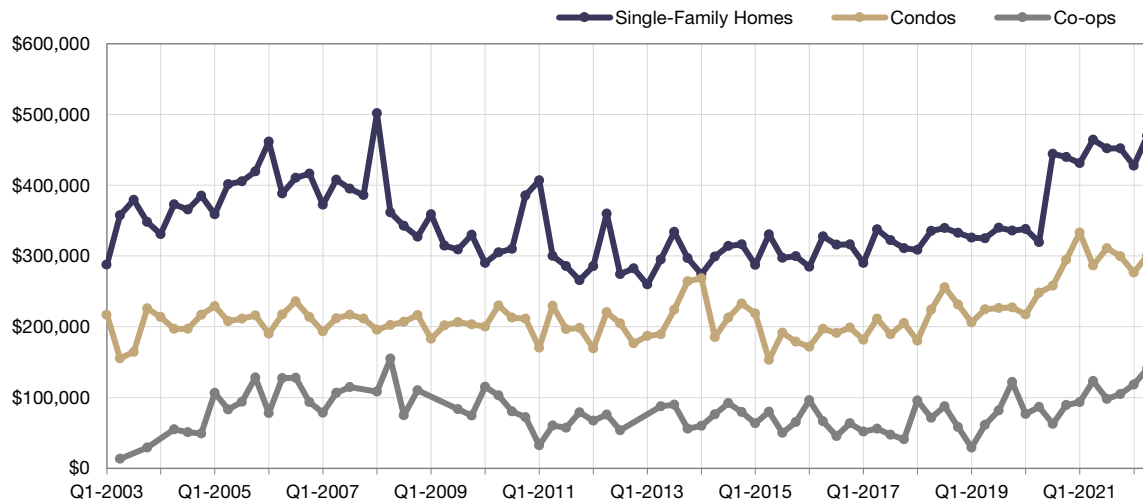
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Year to Date



Historical Average Sales Price by Quarter



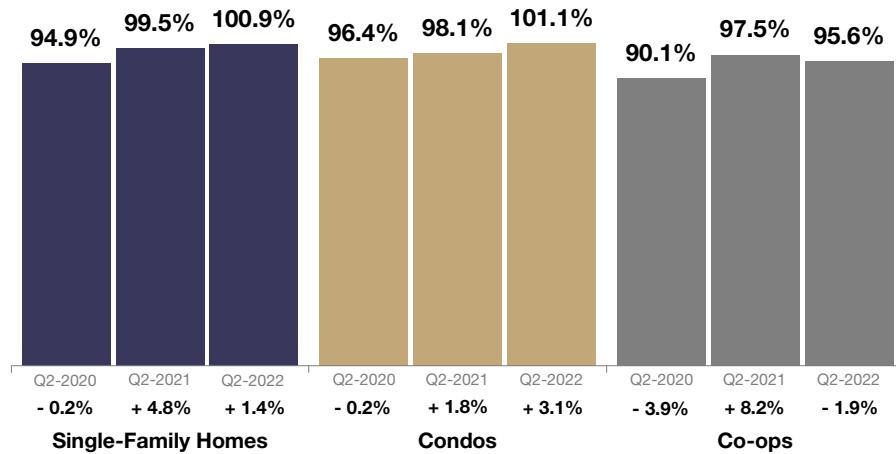
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	\$339,764	\$226,220	\$81,900
Q4-2019	\$335,917	\$227,295	\$122,000
Q1-2020	\$338,024	\$217,605	\$76,600
Q2-2020	\$319,703	\$248,155	\$86,750
Q3-2020	\$444,178	\$258,266	\$63,000
Q4-2020	\$439,931	\$294,591	\$89,613
Q1-2021	\$431,285	\$333,213	\$93,460
Q2-2021	\$464,263	\$286,615	\$123,286
Q3-2021	\$451,984	\$310,910	\$98,188
Q4-2021	\$451,933	\$299,497	\$104,895
Q1-2022	\$427,667	\$276,461	\$118,500
Q2-2022	\$470,005	\$300,476	\$141,164

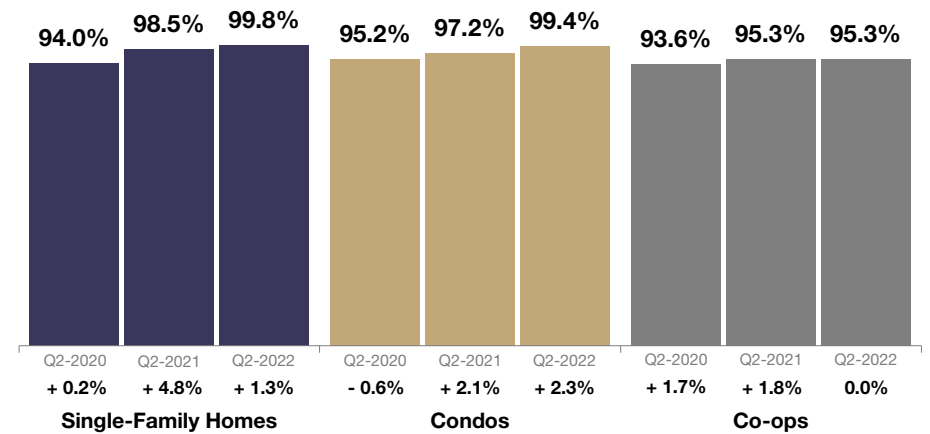
Percent of Original List Price Received

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.

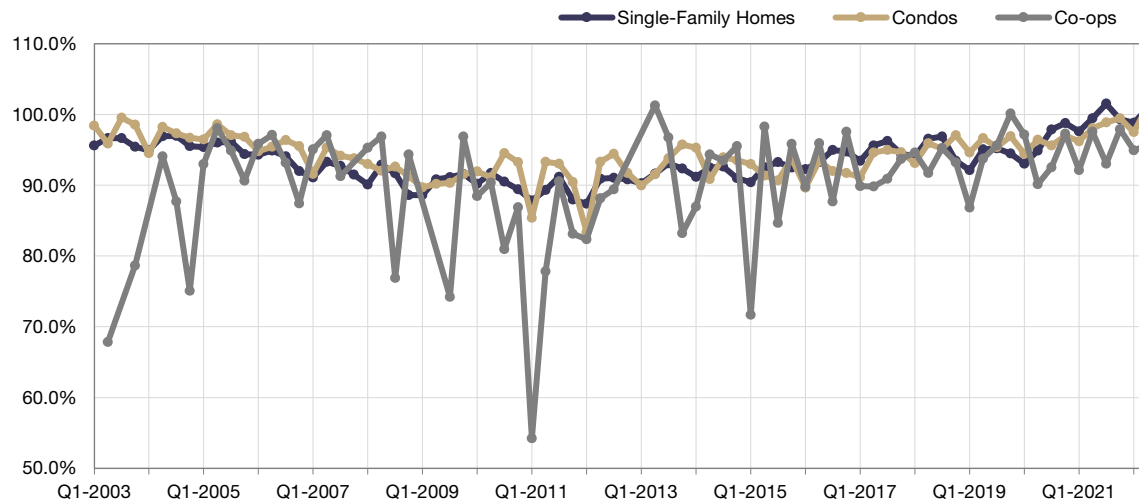
Q2-2022



Year to Date



Historical Percent of Original List Price Received by Quarter



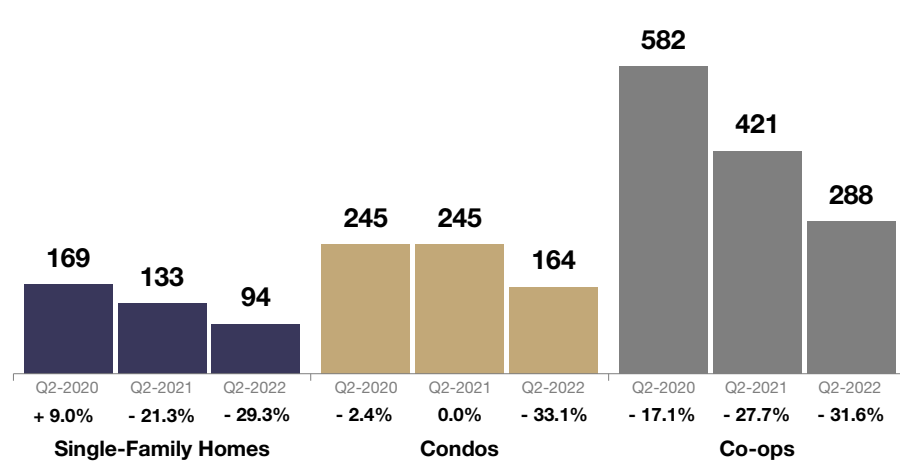
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	95.2%	95.4%	95.6%
Q4-2019	94.5%	96.9%	100.1%
Q1-2020	93.0%	94.4%	97.1%
Q2-2020	94.9%	96.4%	90.1%
Q3-2020	97.9%	95.6%	92.6%
Q4-2020	98.8%	97.0%	97.3%
Q1-2021	97.6%	96.2%	92.1%
Q2-2021	99.5%	98.1%	97.5%
Q3-2021	101.5%	98.9%	93.0%
Q4-2021	99.3%	99.4%	97.9%
Q1-2022	98.8%	97.5%	94.9%
Q2-2022	100.9%	101.1%	95.6%

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

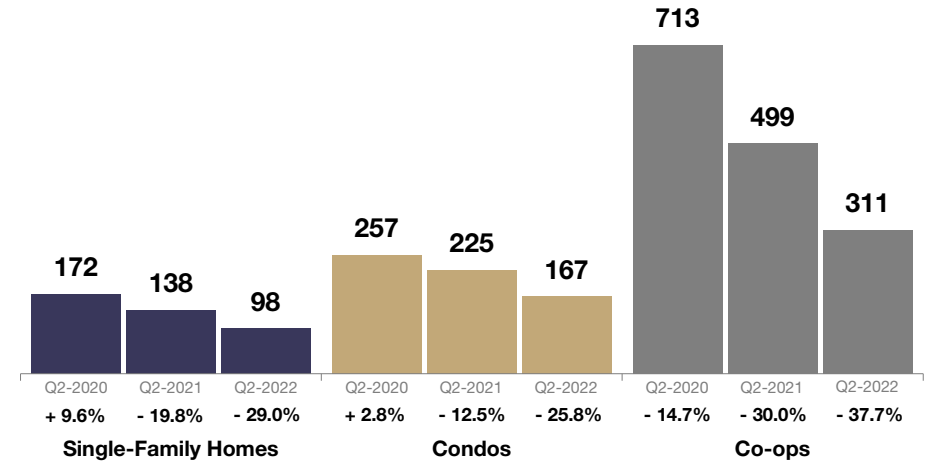
Housing Affordability Index

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.

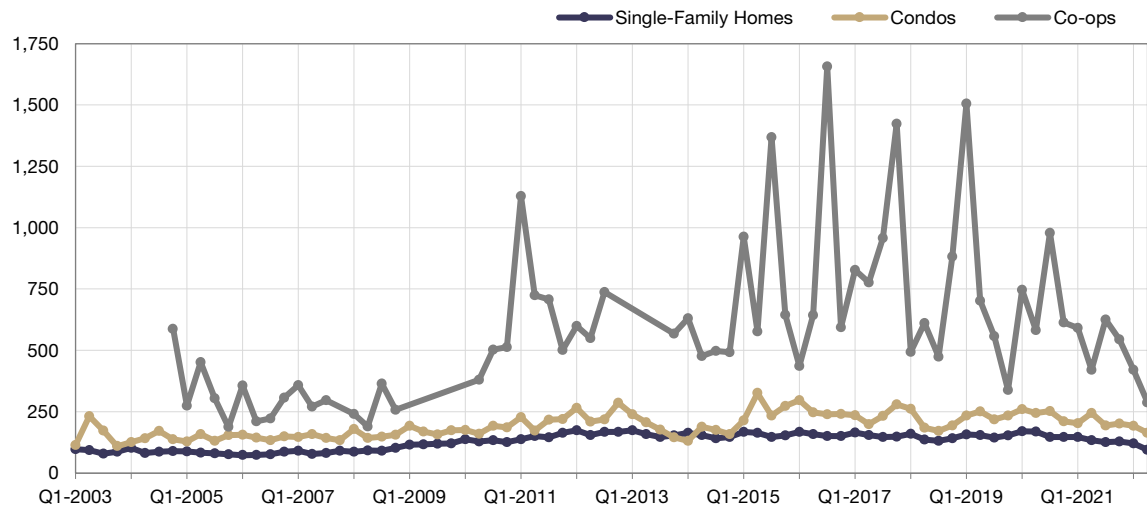
Q2-2022



Year to Date



Historical Housing Affordability Index by Quarter



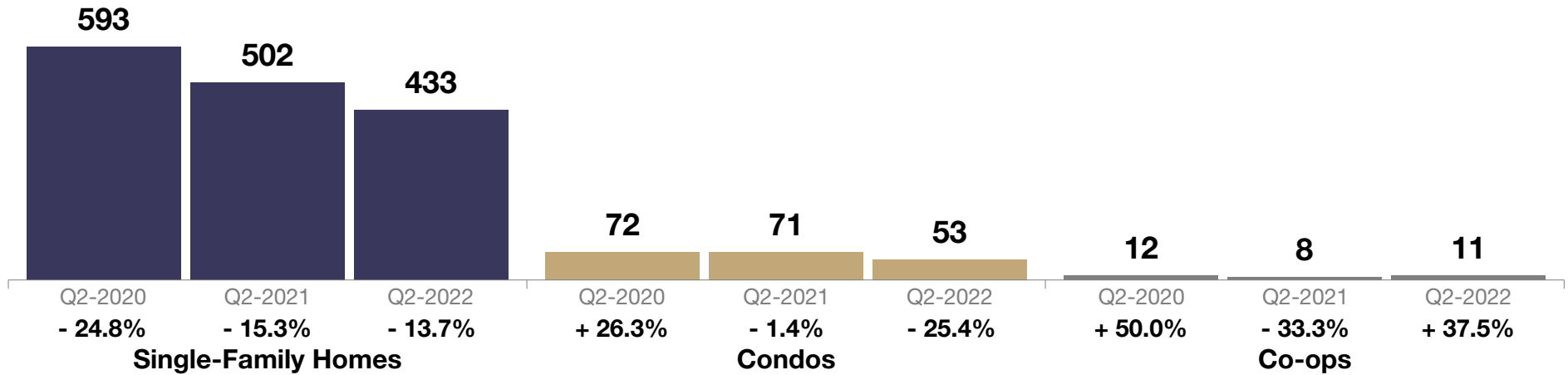
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	144	219	558
Q4-2019	153	234	338
Q1-2020	170	260	747
Q2-2020	169	245	582
Q3-2020	147	252	979
Q4-2020	146	211	613
Q1-2021	146	203	592
Q2-2021	133	245	421
Q3-2021	126	193	625
Q4-2021	129	201	545
Q1-2022	120	192	420
Q2-2022	94	164	288

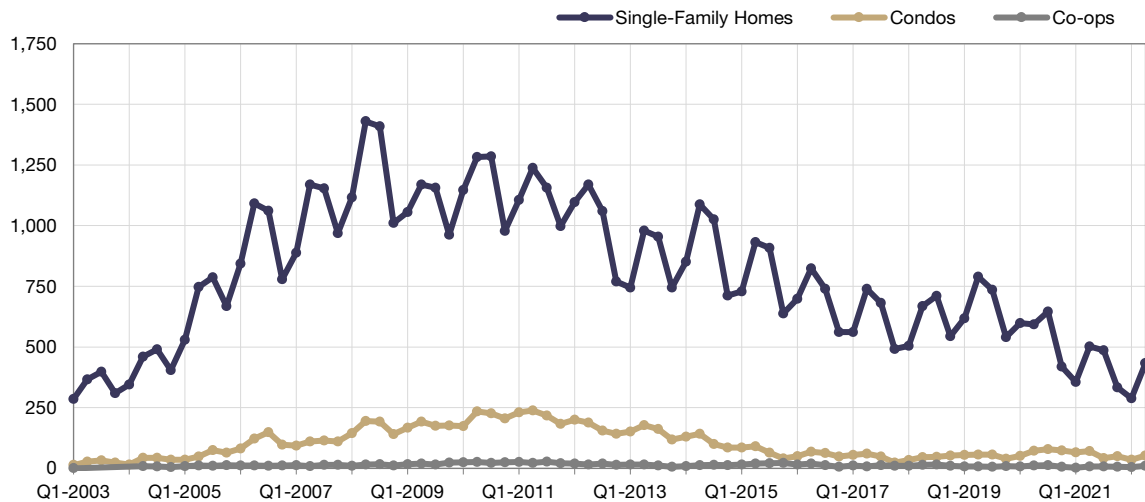
Inventory of Homes for Sale

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

Q2-2022



Historical Inventory of Homes for Sale by Quarter



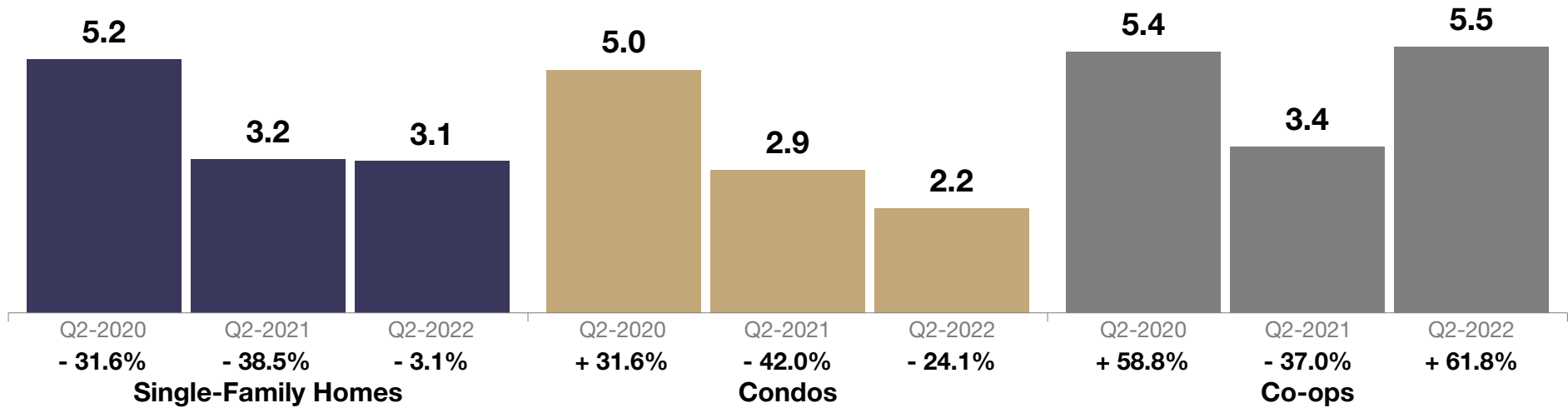
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	736	57	7
Q4-2019	540	39	9
Q1-2020	598	51	8
Q2-2020	593	72	12
Q3-2020	646	79	13
Q4-2020	419	74	7
Q1-2021	356	66	3
Q2-2021	502	71	8
Q3-2021	487	42	8
Q4-2021	333	50	7
Q1-2022	289	36	5
Q2-2022	433	53	11

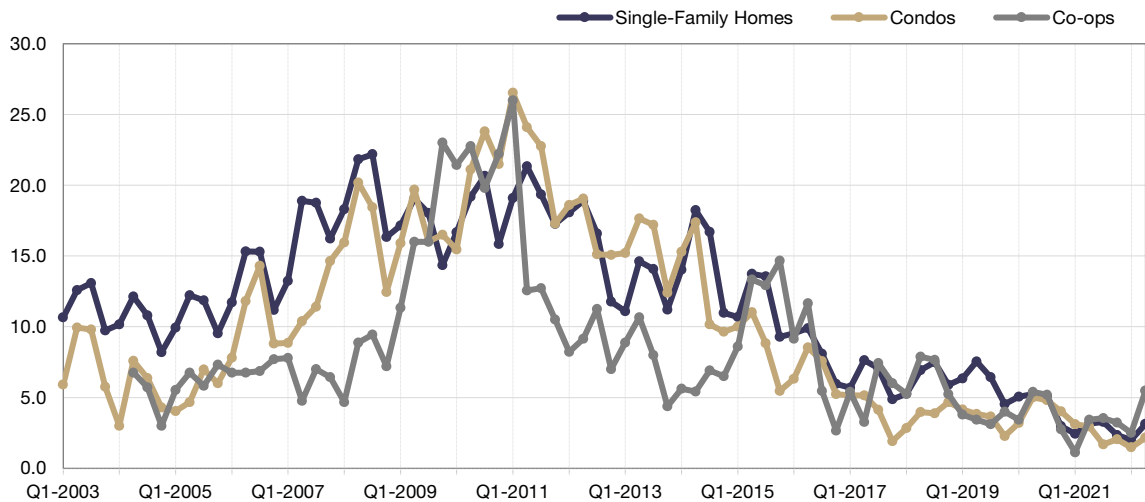
Months Supply of Inventory

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.

Q2-2022



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
Q3-2019	6.4	3.7	3.1
Q4-2019	4.6	2.3	4.0
Q1-2020	5.1	3.2	3.4
Q2-2020	5.2	5.0	5.4
Q3-2020	5.1	4.8	5.2
Q4-2020	3.0	4.0	2.8
Q1-2021	2.4	3.1	1.1
Q2-2021	3.2	2.9	3.4
Q3-2021	3.3	1.7	3.6
Q4-2021	2.3	2.1	3.2
Q1-2022	2.0	1.5	2.5
Q2-2022	3.1	2.2	5.5

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	Q2-2021	Q2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	<p>Q3-2019: 662, Q1-2020: 433, Q3-2020: 935, Q1-2021: 470, Q3-2021: 688, Q1-2022: 824</p>	862	824	- 4.4%	1,332	1,271	- 4.6%
Pending Sales	<p>Q3-2019: 491, Q1-2020: 302, Q3-2020: 675, Q1-2021: 401, Q3-2021: 570, Q1-2022: 513</p>	568	513	- 9.7%	969	924	- 4.6%
Closed Sales	<p>Q3-2019: 494, Q1-2020: 313, Q3-2020: 493, Q1-2021: 471, Q3-2021: 602, Q1-2022: 434</p>	468	436	- 6.8%	939	870	- 7.3%
Days on Market	<p>Q3-2019: 70, Q1-2020: 93, Q3-2020: 76, Q1-2021: 68, Q3-2021: 42, Q1-2022: 50</p>	64	50	- 21.9%	66	53	- 19.7%
Median Sales Price	<p>Q3-2019: \$319,450, Q1-2020: \$289,925, Q3-2020: \$360,000, Q1-2021: \$353,000, Q3-2021: \$385,550, Q1-2022: \$415,000</p>	\$375,000	\$415,000	+ 10.7%	\$365,000	\$397,000	+ 8.8%
Average Sales Price	<p>Q3-2019: \$325,892, Q1-2020: \$315,315, Q3-2020: \$419,514, Q1-2021: \$413,640, Q3-2021: \$427,129, Q1-2022: \$441,325</p>	\$431,073	\$441,325	+ 2.4%	\$422,278	\$422,488	+ 0.0%
Pct. of Orig. Price Received	<p>Q3-2019: 95.2%, Q1-2020: 93.3%, Q3-2020: 97.6%, Q1-2021: 97.3%, Q3-2021: 101.0%, Q1-2022: 100.8%</p>	99.2%	100.8%	+ 1.6%	98.3%	99.7%	+ 1.4%
Housing Affordability Index	<p>Q3-2019: 149, Q1-2020: 176, Q3-2020: 150, Q1-2021: 140, Q3-2021: 133, Q1-2022: 99</p>	140	99	- 29.3%	144	103	- 28.5%
Inventory of Homes for Sale	<p>Q3-2019: 800, Q1-2020: 657, Q3-2020: 738, Q1-2021: 425, Q3-2021: 390, Q1-2022: 497</p>	581	497	- 14.5%	--	--	--
Months Supply of Inventory	<p>Q3-2019: 6.1, Q1-2020: 4.8, Q3-2020: 5.1, Q1-2021: 3.1, Q3-2021: 2.3, Q1-2022: 3.0</p>	3.1	3.0	- 3.2%	--	--	--