

Quarterly Indicators

Putnam 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 20.1 percent to 242.
- Condos Closed Sales were down 11.9 percent to 37.
- Co-ops Closed Sales finished the quarter at 2.
- Single-Family Median Sales Price increased 9.3 percent to \$483,000.
- Condos Median Sales Price decreased 2.8 percent to \$275,000.
- Co-ops Median Sales Price ended the quarter at \$157,700.

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

- 18.6% **- 23.1%** **+ 8.9%**

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
--	--	--

Residential real estate activity composed of Single-Family, Condo and Co-op properties. Percent changes are calculated using rounded figures.

- Single-Family Homes Market Overview **2**
- Condos Market Overview **3**
- Co-ops Market Overview **4**
- New Listings **5**
- Pending Sales **6**
- Closed Sales **7**
- Days on Market Until Sale **8**
- Median Sales Price **9**
- Average Sales Price **10**
- Percent of Original List Price Received **11**
- Housing Affordability Index **12**
- Inventory of Homes for Sale **13**
- Months Supply of Inventory **14**
- Total Market Overview **15**



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.



Putnam County

Key Metrics	Historical Sparkbars	Q2-2021	Q2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	<p>496, 301, 399, 392, 621, 363, 289, 506, 457, 244, 293, 478</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	506	478	- 5.5%	795	771	- 3.0%
Pending Sales	<p>297, 233, 264, 263, 505, 400, 301, 327, 355, 275, 242, 318</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	327	318	- 2.8%	628	560	- 10.8%
Closed Sales	<p>323, 278, 224, 228, 351, 456, 368, 303, 365, 338, 256, 242</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	303	242	- 20.1%	671	498	- 25.8%
Days on Market	<p>72, 73, 88, 89, 81, 68, 66, 69, 52, 48, 62, 45</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	69	45	- 34.8%	67	54	- 19.4%
Median Sales Price	<p>\$375,000, \$340,000, \$335,000, \$356,700, \$412,000, \$395,000, \$390,000, \$442,000, \$466,500, \$455,750, \$475,000, \$483,000</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	\$442,000	\$483,000	+ 9.3%	\$415,000	\$475,038	+ 14.5%
Average Sales Price	<p>\$407,629, \$382,198, \$373,285, \$387,856, \$475,424, \$461,283, \$466,679, \$506,125, \$533,545, \$502,783, \$528,512, \$580,912</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	\$506,125	\$580,912	+ 14.8%	\$484,492	\$553,975	+ 14.3%
Pct. of Orig. Price Received	<p>95.6%, 94.7%, 93.1%, 94.6%, 96.3%, 97.9%, 97.3%, 98.8%, 100.6%, 100.3%, 97.8%, 101.9%</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	98.8%	101.9%	+ 3.1%	98.0%	99.8%	+ 1.8%
Housing Affordability Index	<p>99, 109, 117, 113, 101, 107, 111, 97, 91, 92, 81, 69</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	97	69	- 28.9%	103	70	- 32.0%
Inventory of Homes for Sale	<p>633, 463, 475, 503, 471, 325, 227, 331, 328, 211, 204, 272</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	331	272	- 17.8%	--	--	--
Months Supply of Inventory	<p>7.2, 5.3, 5.1, 5.7, 4.5, 2.7, 1.9, 2.6, 2.8, 2.0, 2.0, 2.7</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	2.6	2.7	+ 3.8%	--	--	--

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	Q2-2021	Q2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	<p>Q3-2019: 48, Q1-2020: 39, Q3-2020: 79, Q1-2021: 44, Q3-2021: 58, Q1-2022: 52</p>	66	52	- 21.2%	110	81	- 26.4%
Pending Sales	<p>Q3-2019: 41, Q1-2020: 36, Q3-2020: 67, Q1-2021: 44, Q3-2021: 60, Q1-2022: 46</p>	46	46	0.0%	90	80	- 11.1%
Closed Sales	<p>Q3-2019: 39, Q1-2020: 33, Q3-2020: 50, Q1-2021: 52, Q3-2021: 63, Q1-2022: 37</p>	42	37	- 11.9%	94	86	- 8.5%
Days on Market	<p>Q3-2019: 74, Q1-2020: 77, Q3-2020: 112, Q1-2021: 68, Q3-2021: 32, Q1-2022: 47</p>	49	47	- 4.1%	60	44	- 26.7%
Median Sales Price	<p>Q3-2019: \$255,000, Q1-2020: \$251,000, Q3-2020: \$248,500, Q1-2021: \$256,750, Q3-2021: \$300,000, Q1-2022: \$275,000</p>	\$283,000	\$275,000	- 2.8%	\$266,250	\$275,000	+ 3.3%
Average Sales Price	<p>Q3-2019: \$272,036, Q1-2020: \$254,116, Q3-2020: \$246,850, Q1-2021: \$264,089, Q3-2021: \$317,705, Q1-2022: \$311,191</p>	\$271,654	\$311,191	+ 14.6%	\$267,469	\$307,321	+ 14.9%
Pct. of Orig. Price Received	<p>Q3-2019: 96.4%, Q1-2020: 93.6%, Q3-2020: 97.0%, Q1-2021: 98.3%, Q3-2021: 99.9%, Q1-2022: 101.8%</p>	99.0%	101.8%	+ 2.8%	98.6%	100.8%	+ 2.2%
Housing Affordability Index	<p>Q3-2019: 145, Q1-2020: 156, Q3-2020: 183, Q1-2021: 151, Q3-2021: 134, Q1-2022: 121</p>	151	121	- 19.9%	161	121	- 24.8%
Inventory of Homes for Sale	<p>Q3-2019: 55, Q1-2020: 54, Q3-2020: 62, Q1-2021: 29, Q3-2021: 22, Q1-2022: 15</p>	40	15	- 62.5%	--	--	--
Months Supply of Inventory	<p>Q3-2019: 5.0, Q1-2020: 4.5, Q3-2020: 5.2, Q1-2021: 1.7, Q3-2021: 1.4, Q1-2022: 1.0</p>	2.2	1.0	- 54.5%	--	--	--

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.

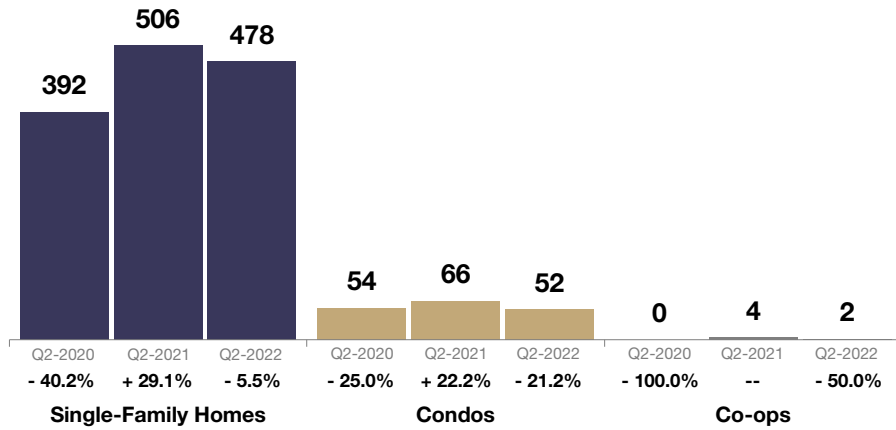


Key Metrics	Historical Sparkbars	Q2-2021	Q2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		4	2	- 50.0%	4	4	--
Pending Sales		1	2	+ 100.0%	1	4	+ 300.0%
Closed Sales		0	2	--	0	3	--
Days on Market		--	20	--	--	18	--
Median Sales Price		--	\$157,700	--	--	\$165,000	--
Average Sales Price		--	\$157,700	--	--	\$160,133	--
Pct. of Orig. Price Received		--	97.5%	--	--	99.4%	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		2	0	- 100.0%	--	--	--
Months Supply of Inventory		2.0	--	--	--	--	--

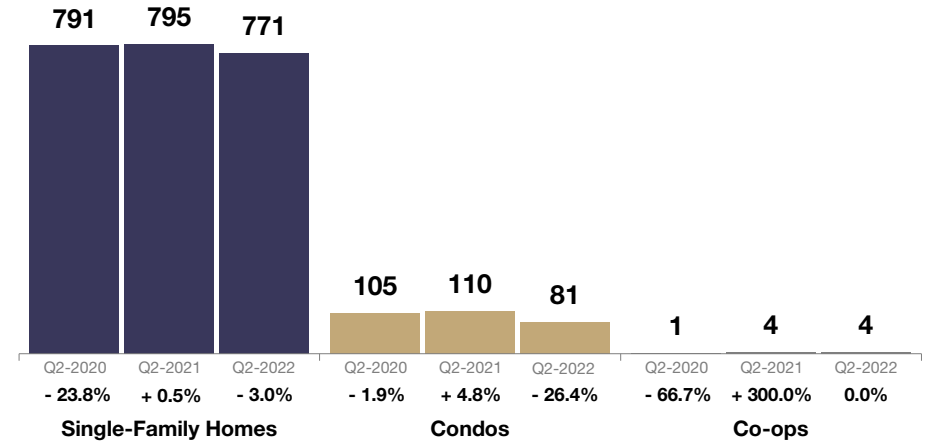
New Listings

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

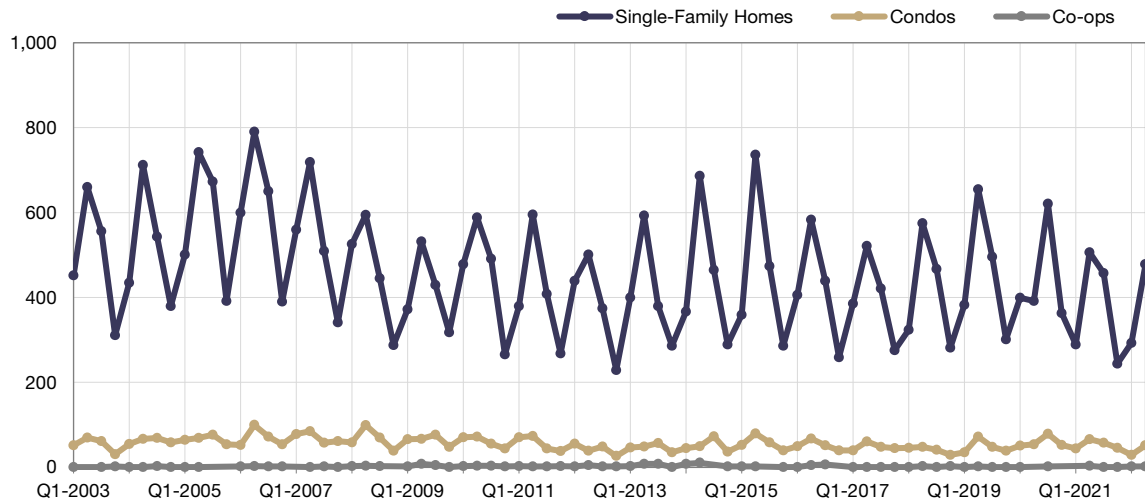
Q2-2022



Year to Date



Historical New Listings by Quarter



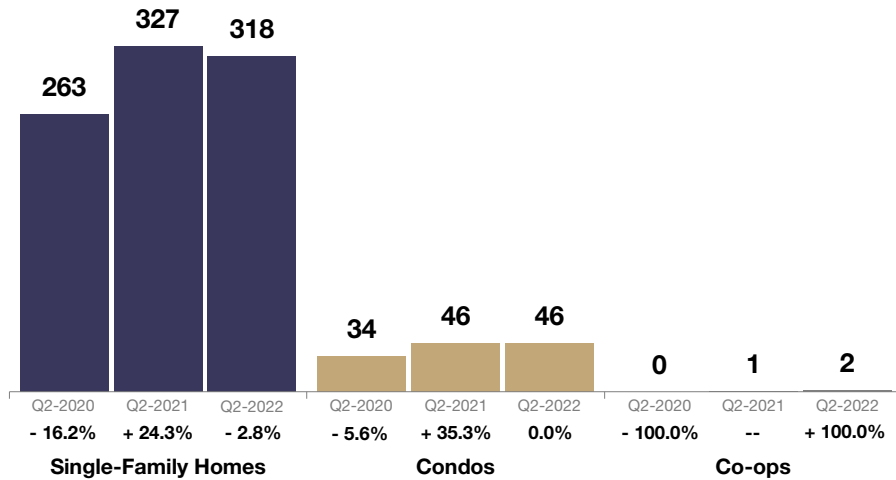
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	496	48	1
Q4-2019	301	39	1
Q1-2020	399	51	1
Q2-2020	392	54	0
Q3-2020	621	79	2
Q4-2020	363	53	0
Q1-2021	289	44	0
Q2-2021	506	66	4
Q3-2021	457	58	1
Q4-2021	244	46	1
Q1-2022	293	29	2
Q2-2022	478	52	2

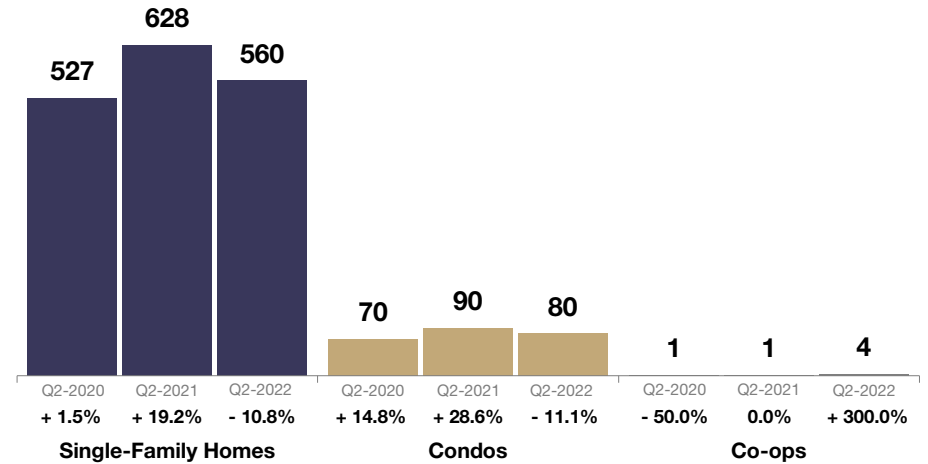
Pending Sales

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

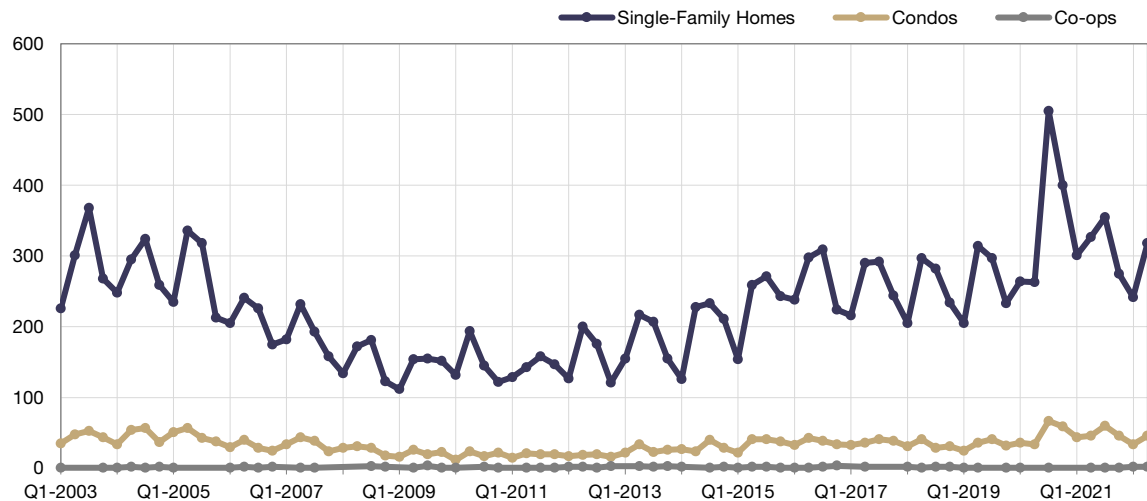
Q2-2022



Year to Date



Historical Pending Sales by Quarter



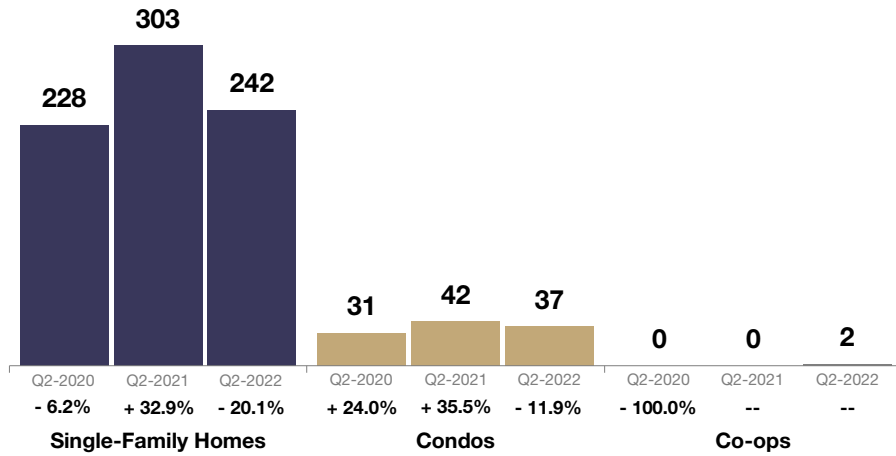
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	297	41	0
Q4-2019	233	32	1
Q1-2020	264	36	1
Q2-2020	263	34	0
Q3-2020	505	67	1
Q4-2020	400	59	0
Q1-2021	301	44	0
Q2-2021	327	46	1
Q3-2021	355	60	1
Q4-2021	275	46	1
Q1-2022	242	34	2
Q2-2022	318	46	2

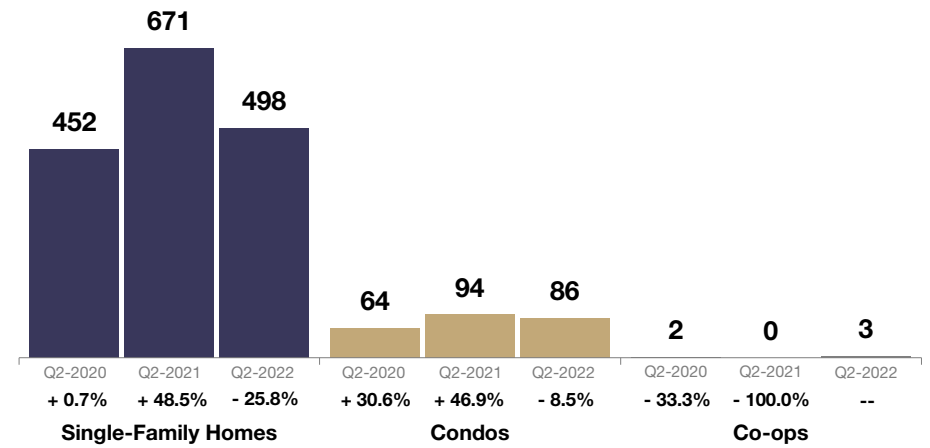
Closed Sales

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

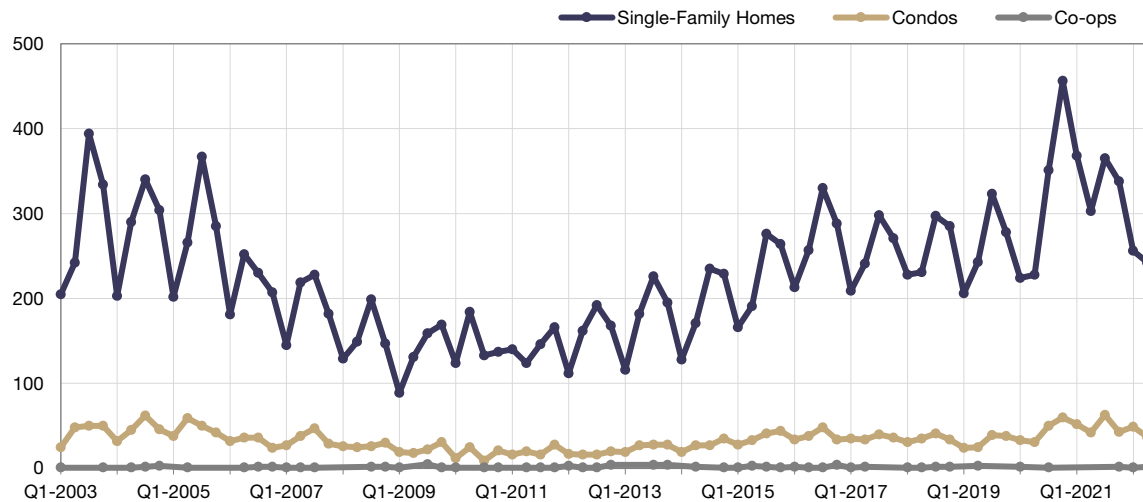
Q2-2022



Year to Date



Historical Closed Sales by Quarter



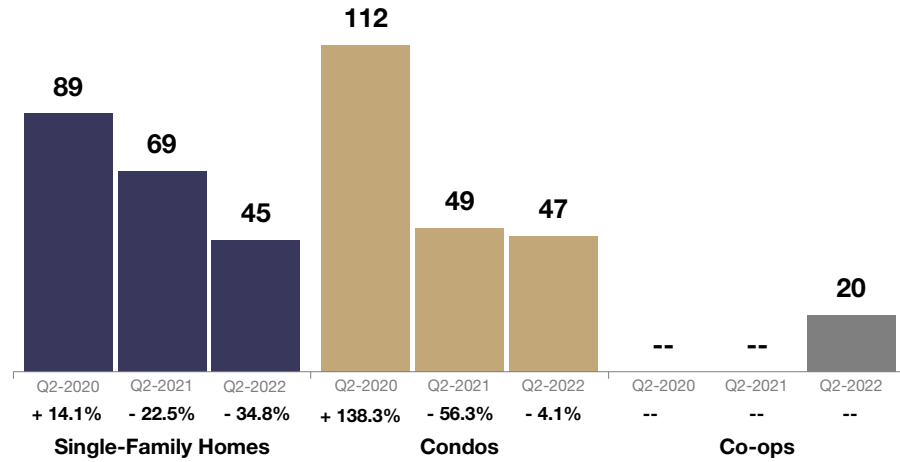
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	323	39	0
Q4-2019	278	38	0
Q1-2020	224	33	2
Q2-2020	228	31	0
Q3-2020	351	50	1
Q4-2020	456	60	0
Q1-2021	368	52	0
Q2-2021	303	42	0
Q3-2021	365	63	0
Q4-2021	338	43	2
Q1-2022	256	49	1
Q2-2022	242	37	2

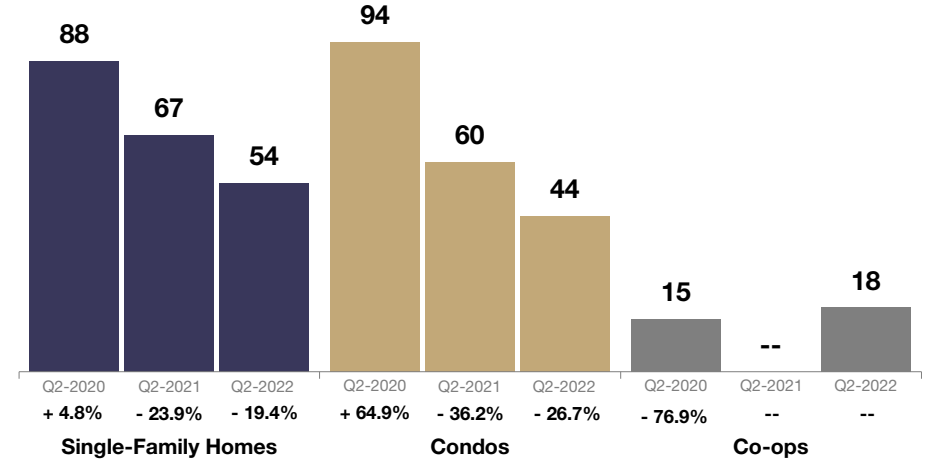
Days on Market Until Sale

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

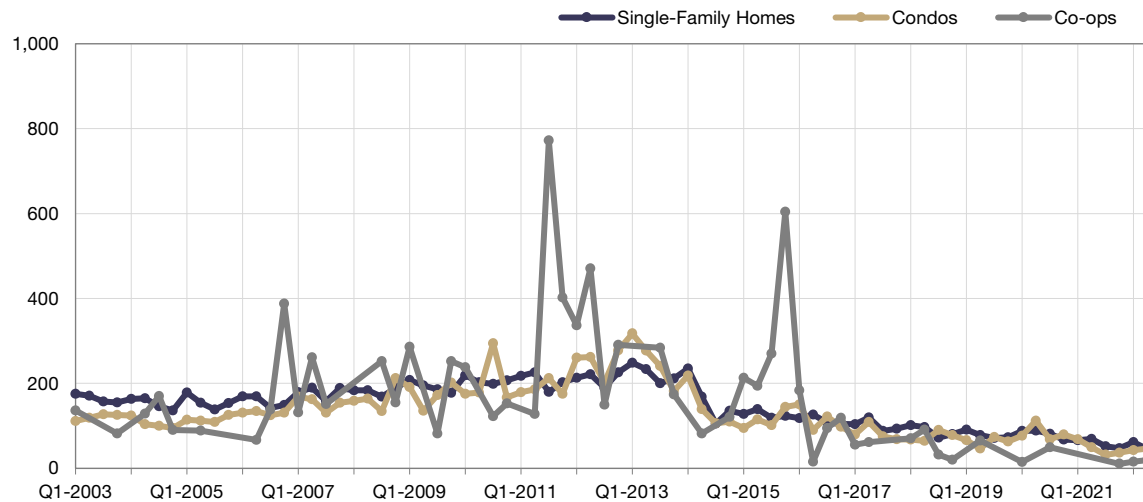
Q2-2022



Year to Date



Historical Days on Market Until Sale by Quarter



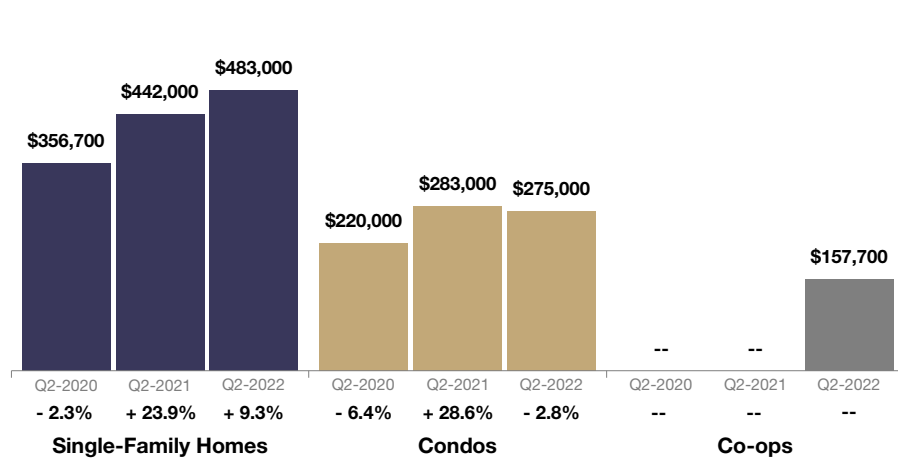
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	72	74	--
Q4-2019	73	63	--
Q1-2020	88	77	15
Q2-2020	89	112	--
Q3-2020	81	68	50
Q4-2020	68	80	--
Q1-2021	66	68	--
Q2-2021	69	49	--
Q3-2021	52	32	--
Q4-2021	48	37	11
Q1-2022	62	43	16
Q2-2022	45	47	20

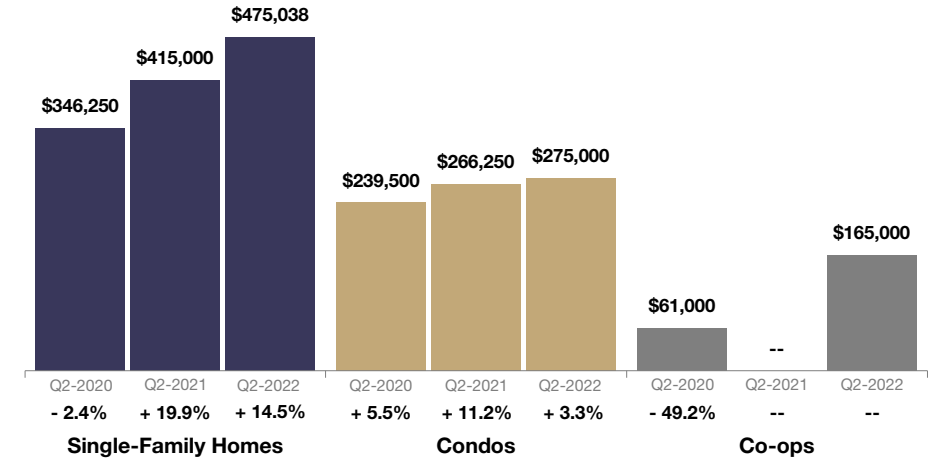
Median Sales Price

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

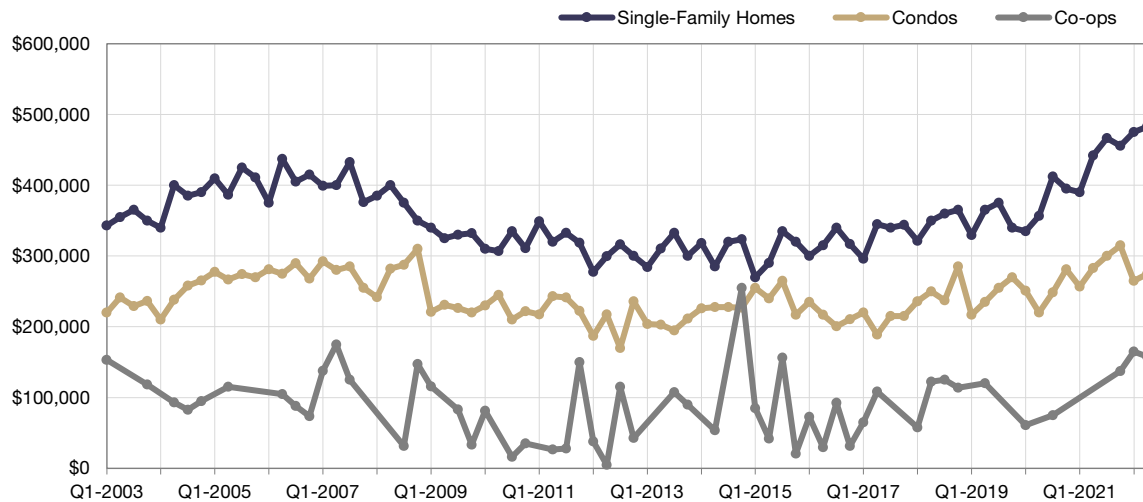
Q2-2022



Year to Date



Historical Median Sales Price by Quarter



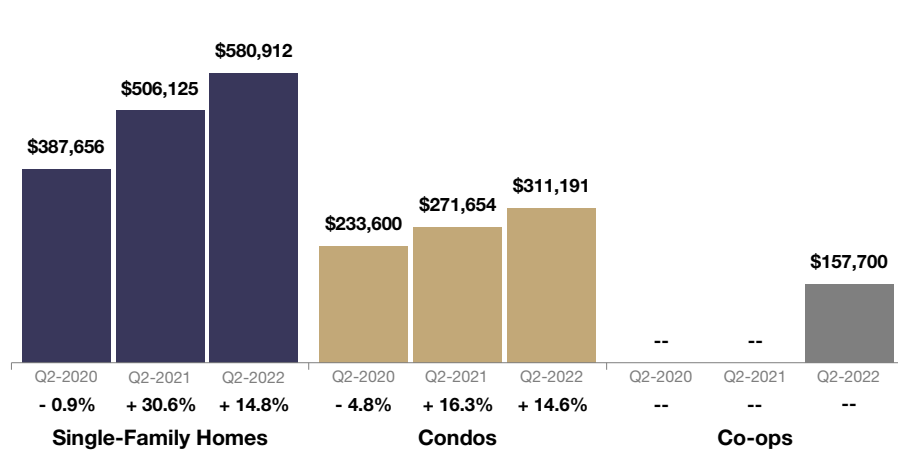
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	\$375,000	\$255,000	--
Q4-2019	\$340,000	\$270,000	--
Q1-2020	\$335,000	\$251,000	\$61,000
Q2-2020	\$356,700	\$220,000	--
Q3-2020	\$412,000	\$248,500	\$75,000
Q4-2020	\$395,000	\$280,950	--
Q1-2021	\$390,000	\$256,750	--
Q2-2021	\$442,000	\$283,000	--
Q3-2021	\$466,500	\$300,000	--
Q4-2021	\$455,750	\$315,000	\$137,500
Q1-2022	\$475,000	\$265,000	\$165,000
Q2-2022	\$483,000	\$275,000	\$157,700

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

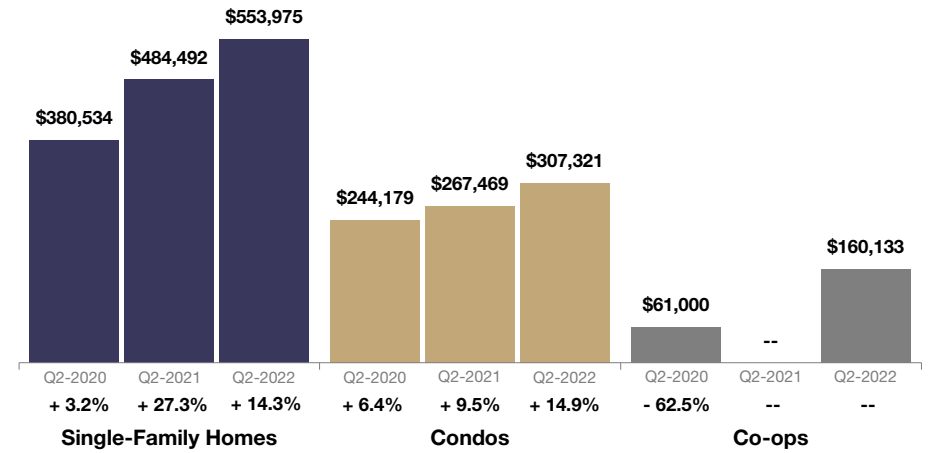
Average Sales Price

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

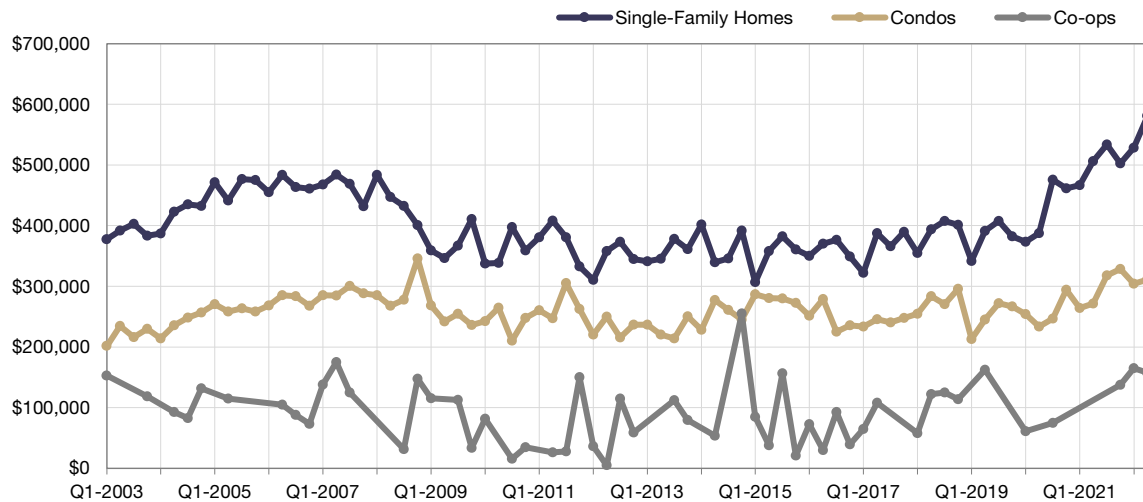
Q2-2022



Year to Date



Historical Average Sales Price by Quarter



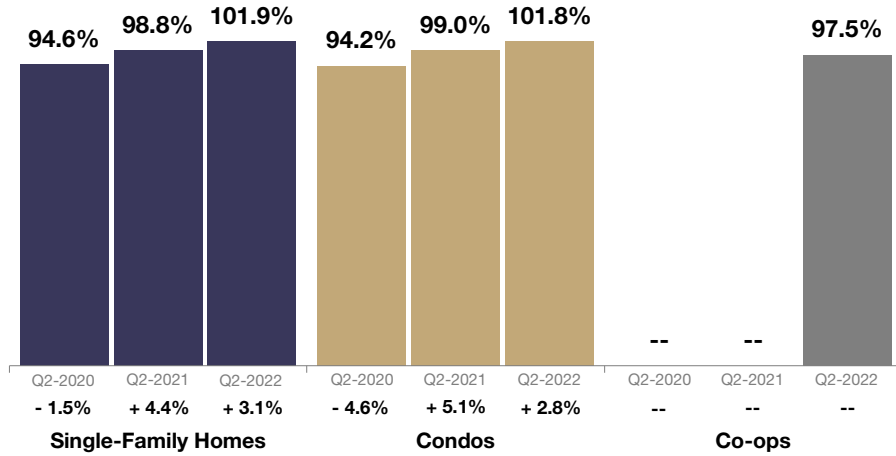
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	\$407,629	\$272,036	--
Q4-2019	\$382,198	\$266,957	--
Q1-2020	\$373,285	\$254,116	\$61,000
Q2-2020	\$387,656	\$233,600	--
Q3-2020	\$475,424	\$246,850	\$75,000
Q4-2020	\$461,283	\$293,977	--
Q1-2021	\$466,679	\$264,089	--
Q2-2021	\$506,125	\$271,654	--
Q3-2021	\$533,545	\$317,705	--
Q4-2021	\$502,783	\$328,720	\$137,500
Q1-2022	\$528,512	\$304,399	\$165,000
Q2-2022	\$580,912	\$311,191	\$157,700

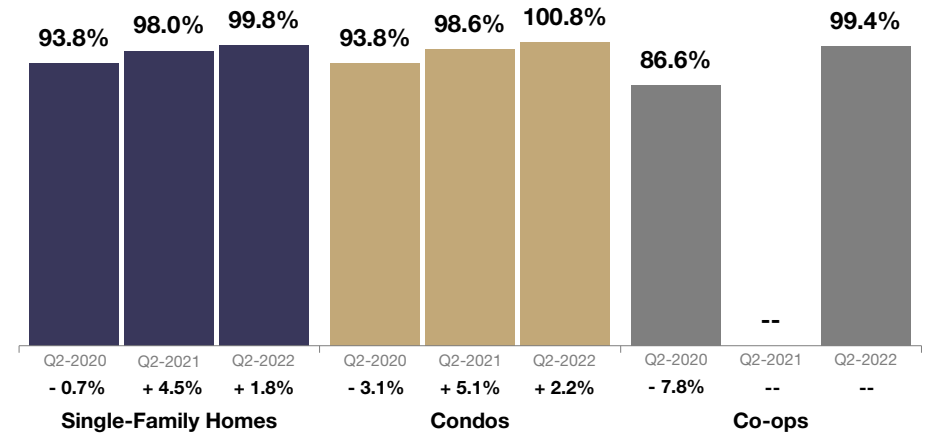
Percent of Original List Price Received

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.

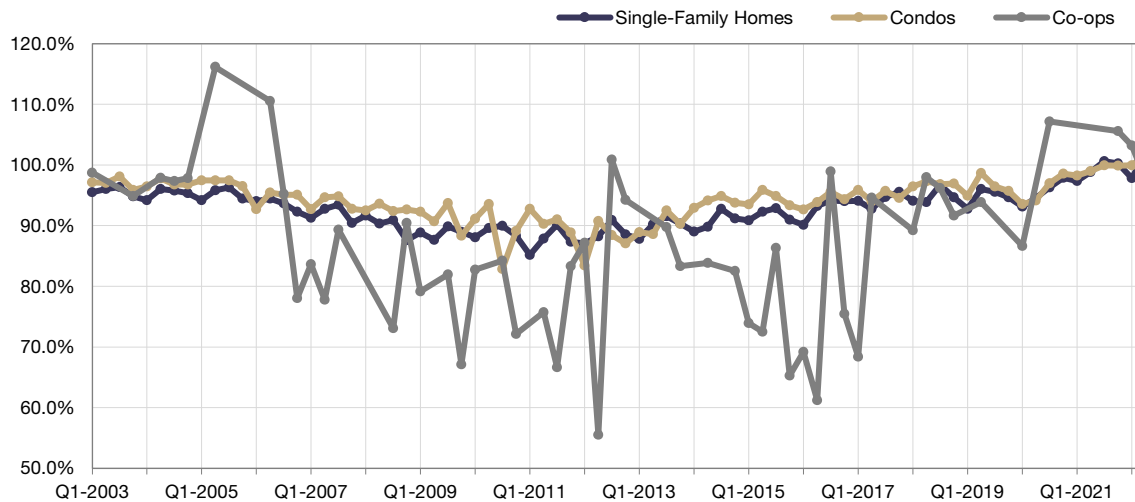
Q2-2022



Year to Date



Historical Percent of Original List Price Received by Quarter



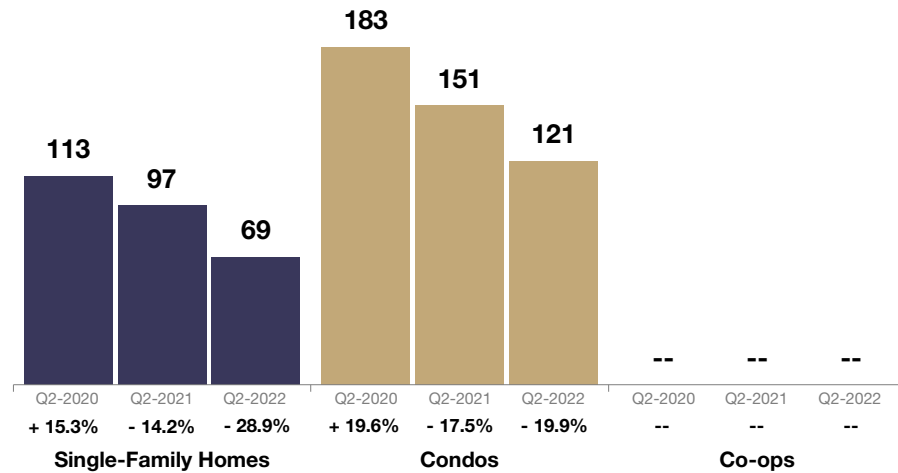
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	95.6%	96.4%	--
Q4-2019	94.7%	95.7%	--
Q1-2020	93.1%	93.6%	86.6%
Q2-2020	94.6%	94.2%	--
Q3-2020	96.3%	97.0%	107.1%
Q4-2020	97.9%	98.6%	--
Q1-2021	97.3%	98.3%	--
Q2-2021	98.8%	99.0%	--
Q3-2021	100.6%	99.9%	--
Q4-2021	100.3%	99.9%	105.6%
Q1-2022	97.8%	99.9%	103.2%
Q2-2022	101.9%	101.8%	97.5%

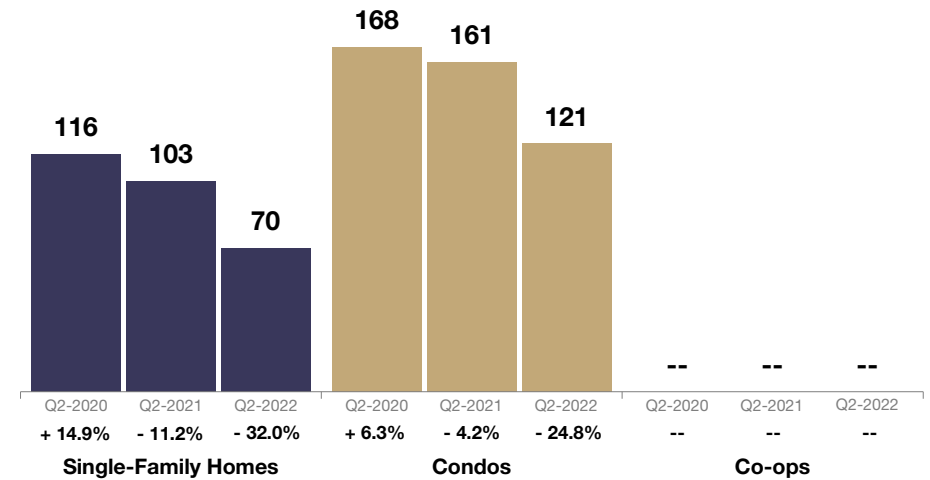
Housing Affordability Index

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.

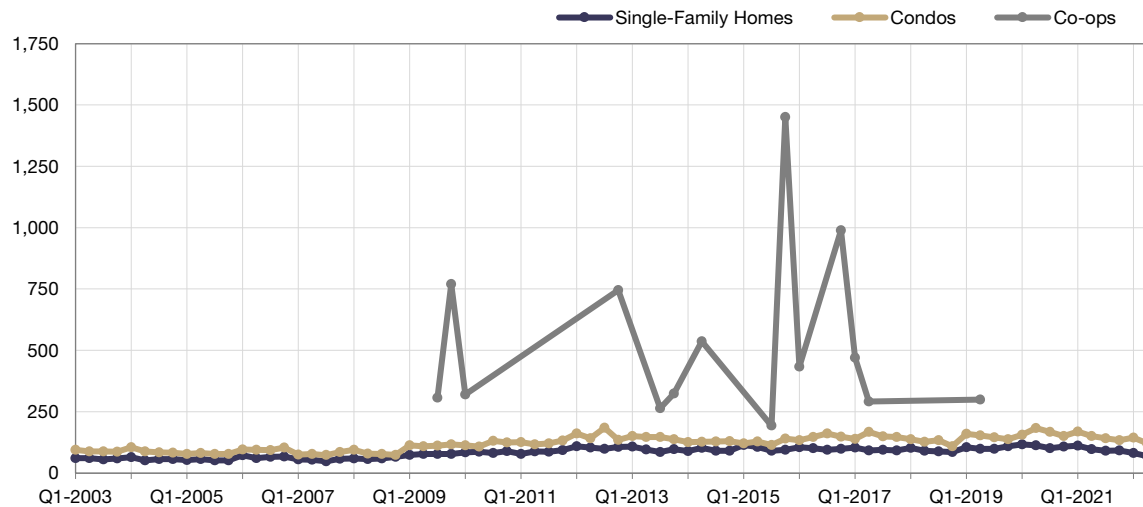
Q2-2022



Year to Date



Historical Housing Affordability Index by Quarter



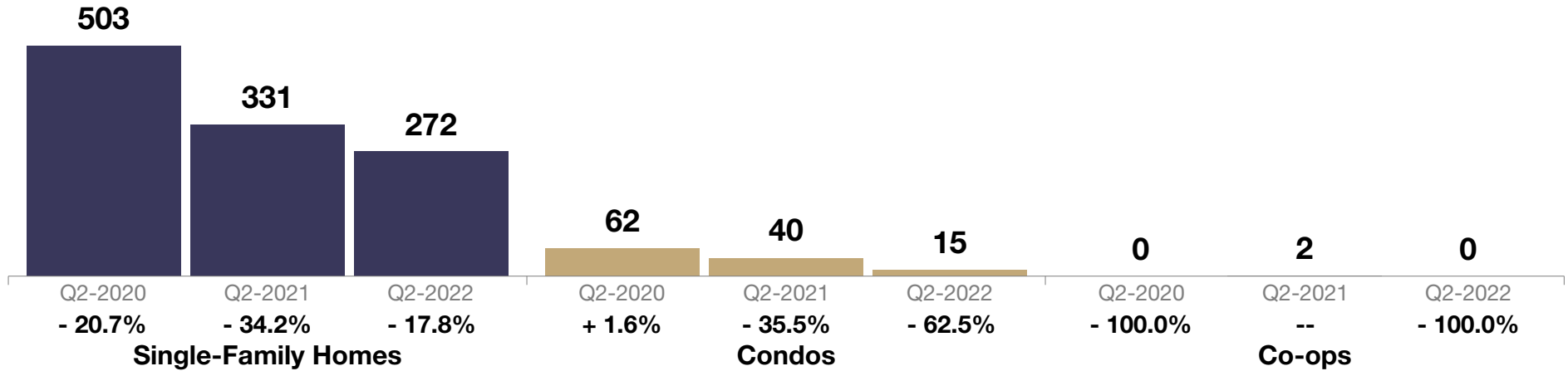
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	99	145	--
Q4-2019	109	137	--
Q1-2020	117	156	--
Q2-2020	113	183	--
Q3-2020	101	167	--
Q4-2020	107	150	--
Q1-2021	111	169	--
Q2-2021	97	151	--
Q3-2021	91	142	--
Q4-2021	92	134	--
Q1-2022	81	144	--
Q2-2022	69	121	--

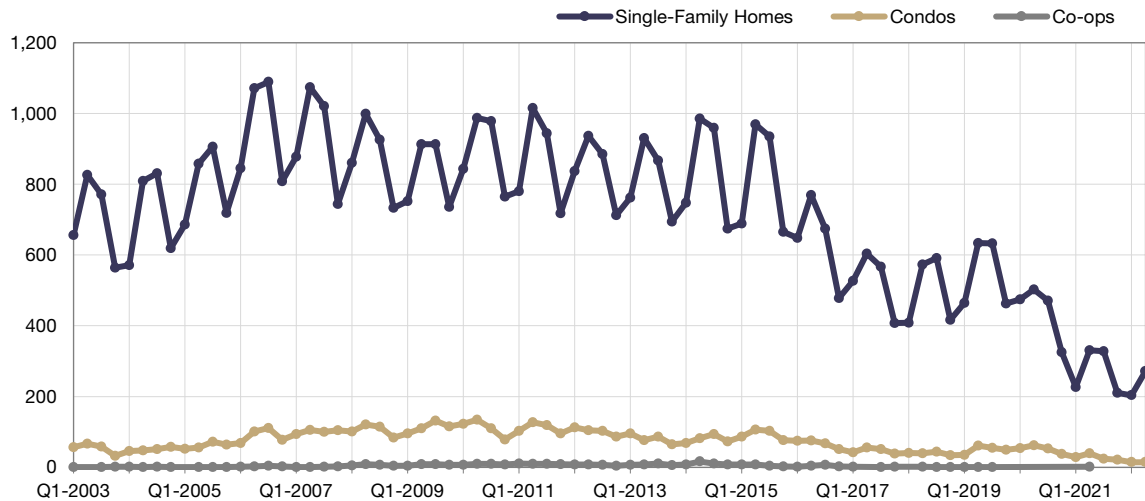
Inventory of Homes for Sale

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



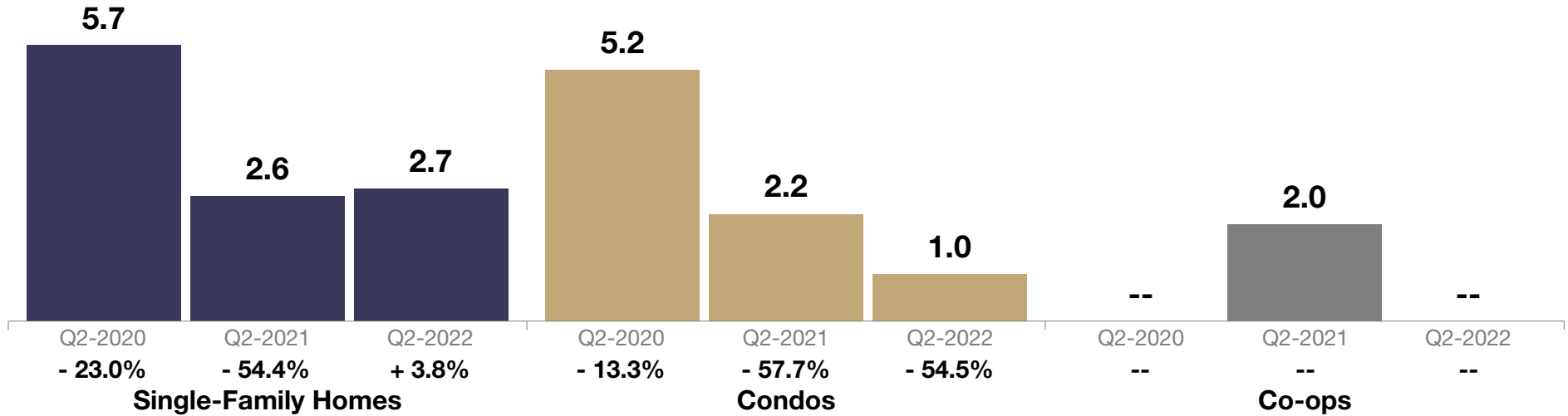
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	633	55	1
Q4-2019	463	50	0
Q1-2020	475	54	0
Q2-2020	503	62	0
Q3-2020	471	53	0
Q4-2020	325	38	0
Q1-2021	227	29	0
Q2-2021	331	40	2
Q3-2021	328	24	0
Q4-2021	211	22	0
Q1-2022	204	15	0
Q2-2022	272	15	0

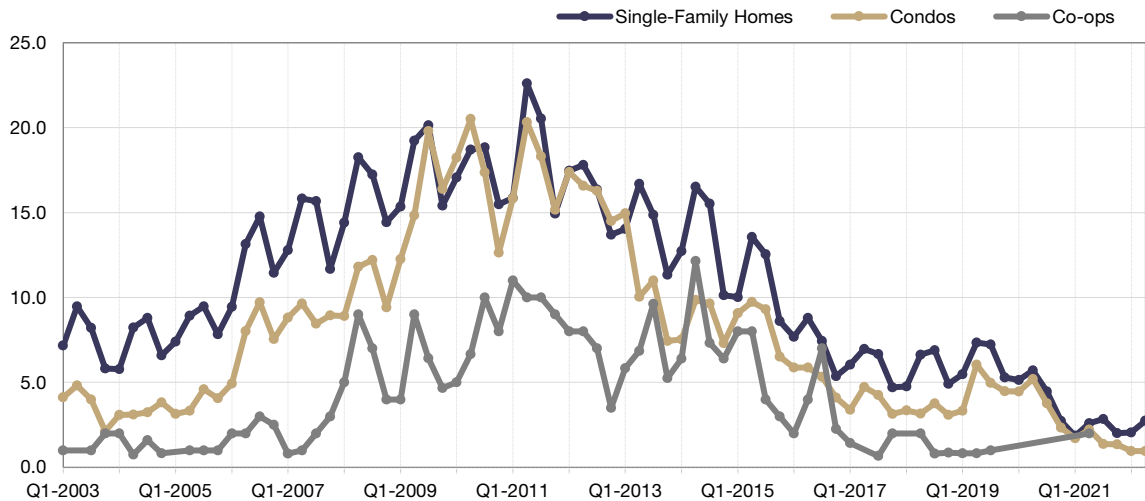
Months Supply of Inventory

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.

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	7.2	5.0	1.0
Q4-2019	5.3	4.5	--
Q1-2020	5.1	4.5	--
Q2-2020	5.7	5.2	--
Q3-2020	4.5	3.8	--
Q4-2020	2.7	2.3	--
Q1-2021	1.9	1.7	--
Q2-2021	2.6	2.2	2.0
Q3-2021	2.8	1.4	--
Q4-2021	2.0	1.3	--
Q1-2022	2.0	1.0	--
Q2-2022	2.7	1.0	--

Total Market Overview



Putnam 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	Q2-2021	Q2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	<p>Q3-2019: 545, Q1-2020: 341, Q3-2020: 702, Q1-2021: 333, Q3-2021: 516, Q1-2022: 532</p>	576	532	- 7.6%	909	856	- 5.8%
Pending Sales	<p>Q3-2019: 338, Q1-2020: 266, Q3-2020: 573, Q1-2021: 345, Q3-2021: 416, Q1-2022: 366</p>	374	366	- 2.1%	719	644	- 10.4%
Closed Sales	<p>Q3-2019: 362, Q1-2020: 259, Q3-2020: 402, Q1-2021: 345, Q3-2021: 428, Q1-2022: 281</p>	345	281	- 18.6%	765	587	- 23.3%
Days on Market	<p>Q3-2019: 72, Q1-2020: 86, Q3-2020: 80, Q1-2021: 66, Q3-2021: 49, Q1-2022: 45</p>	67	45	- 32.8%	67	52	- 22.4%
Median Sales Price	<p>Q3-2019: \$380,000, Q1-2020: \$324,900, Q3-2020: \$379,500, Q1-2021: \$375,000, Q3-2021: \$440,000, Q1-2022: \$439,500</p>	\$415,000	\$452,000	+ 8.9%	\$389,000	\$450,000	+ 15.7%
Average Sales Price	<p>Q3-2019: \$398,021, Q1-2020: \$355,690, Q3-2020: \$446,899, Q1-2021: \$441,829, Q3-2021: \$501,700, Q1-2022: \$491,436</p>	\$477,581	\$542,385	+ 13.6%	\$457,825	\$515,826	+ 12.7%
Pct. of Orig. Price Received	<p>Q3-2019: 95.7%, Q1-2020: 93.1%, Q3-2020: 96.4%, Q1-2021: 97.5%, Q3-2021: 100.2%, Q1-2022: 101.9%</p>	98.9%	101.9%	+ 3.0%	98.1%	99.9%	+ 1.8%
Housing Affordability Index	<p>Q3-2019: 103, Q1-2020: 121, Q3-2020: 109, Q1-2021: 115, Q3-2021: 97, Q1-2022: 74</p>	103	74	- 28.2%	110	74	- 32.7%
Inventory of Homes for Sale	<p>Q3-2019: 689, Q1-2020: 529, Q3-2020: 524, Q1-2021: 256, Q3-2021: 233, Q1-2022: 219</p>	373	287	- 23.1%	--	--	--
Months Supply of Inventory	<p>Q3-2019: 7.0, Q1-2020: 5.1, Q3-2020: 4.4, Q1-2021: 1.8, Q3-2021: 2.6, Q1-2022: 2.5</p>	2.6	2.5	- 3.8%	--	--	--