

Quarterly Indicators

Sullivan 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 18.5 percent to 273.
- Condos Closed Sales were up 33.3 percent to 4.
- Co-ops Closed Sales finished the quarter at 0.
- Single-Family Median Sales Price increased 15.6 percent to \$260,000.
- Condos Median Sales Price decreased 50.2 percent to \$74,750.
- Co-ops Median Sales Price ended the quarter at --.

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

- 18.0% **- 22.7%** **+ 15.8%**

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>568, 248, 312, 407, 690, 333, 263, 582, 532, 290, 240, 466</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	582	466	- 19.9%	845	706	- 16.4%
Pending Sales	<p>310, 250, 201, 287, 505, 386, 291, 330, 317, 316, 262, 284</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	330	284	- 13.9%	621	546	- 12.1%
Closed Sales	<p>264, 300, 210, 196, 390, 438, 343, 335, 297, 350, 273, 273</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	335	273	- 18.5%	678	546	- 19.5%
Days on Market	<p>144, 139, 154, 158, 147, 113, 112, 109, 69, 75, 86, 92</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	109	92	- 15.6%	111	89	- 19.8%
Median Sales Price	<p>\$148,000, \$143,646, \$162,250, \$175,000, \$197,550, \$230,000, \$221,000, \$225,000, \$230,250, \$267,500, \$269,000, \$260,000</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	\$225,000	\$260,000	+ 15.6%	\$224,500	\$265,000	+ 18.0%
Average Sales Price	<p>\$184,445, \$180,809, \$194,553, \$208,452, \$218,312, \$283,113, \$260,853, \$279,082, \$291,614, \$322,004, \$319,575, \$315,579</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	\$279,082	\$315,579	+ 13.1%	\$269,910	\$317,592	+ 17.7%
Pct. of Orig. Price Received	<p>88.4%, 88.1%, 87.5%, 88.3%, 93.1%, 93.9%, 92.6%, 94.6%, 97.3%, 95.6%, 93.4%, 96.3%</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	94.6%	96.3%	+ 1.8%	93.6%	94.8%	+ 1.3%
Housing Affordability Index	<p>247, 255, 232, 221, 201, 176, 171, 166, 148, 137, 124, 112</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	166	112	- 32.5%	166	110	- 33.7%
Inventory of Homes for Sale	<p>1,052, 775, 712, 701, 739, 523, 390, 544, 624, 448, 352, 417</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	544	417	- 23.3%	--	--	--
Months Supply of Inventory	<p>13.1, 9.5, 8.5, 8.0, 7.1, 4.6, 3.2, 4.3, 5.7, 4.3, 3.4, 4.2</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	4.3	4.2	- 2.3%	--	--	--

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	Q2-2021	Q2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		4	5	+ 25.0%	6	10	+ 66.7%
Pending Sales		1	4	+ 300.0%	2	7	+ 250.0%
Closed Sales		3	4	+ 33.3%	4	7	+ 75.0%
Days on Market		156	52	- 66.7%	168	72	- 57.1%
Median Sales Price		\$150,000	\$74,750	- 50.2%	\$125,000	\$140,000	+ 12.0%
Average Sales Price		\$128,333	\$87,375	- 31.9%	\$121,250	\$116,929	- 3.6%
Pct. of Orig. Price Received		95.0%	84.6%	- 10.9%	96.5%	89.4%	- 7.4%
Housing Affordability Index		--	389	--	--	208	--
Inventory of Homes for Sale		5	5	0.0%	--	--	--
Months Supply of Inventory		3.8	3.2	- 15.8%	--	--	--

Co-ops Market Overview

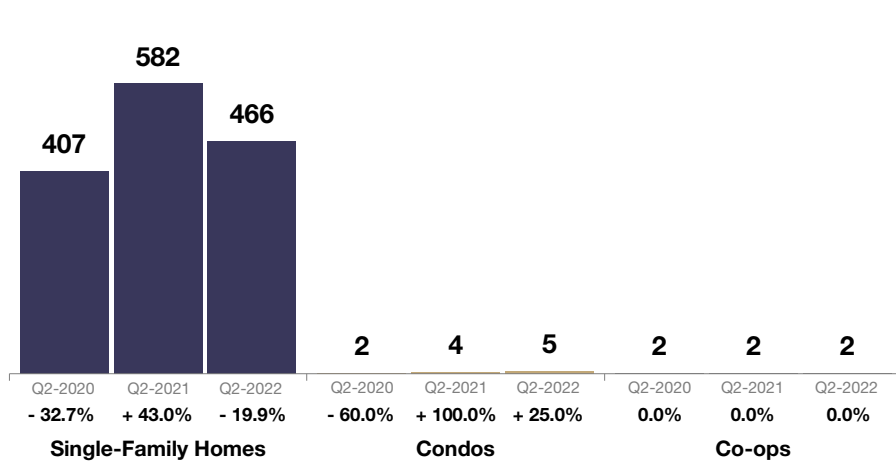
Key metrics for **Co-operatives Only** for the report quarter and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	Q2-2021	Q2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		2	2	0.0%	4	2	- 50.0%
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	3	+ 200.0%	--	--	--
Months Supply of Inventory		1.0	--	--	--	--	--

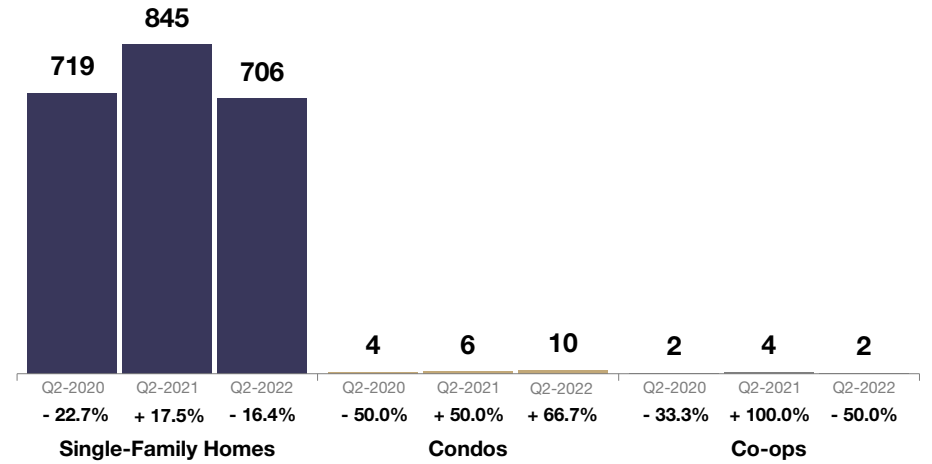
New Listings

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

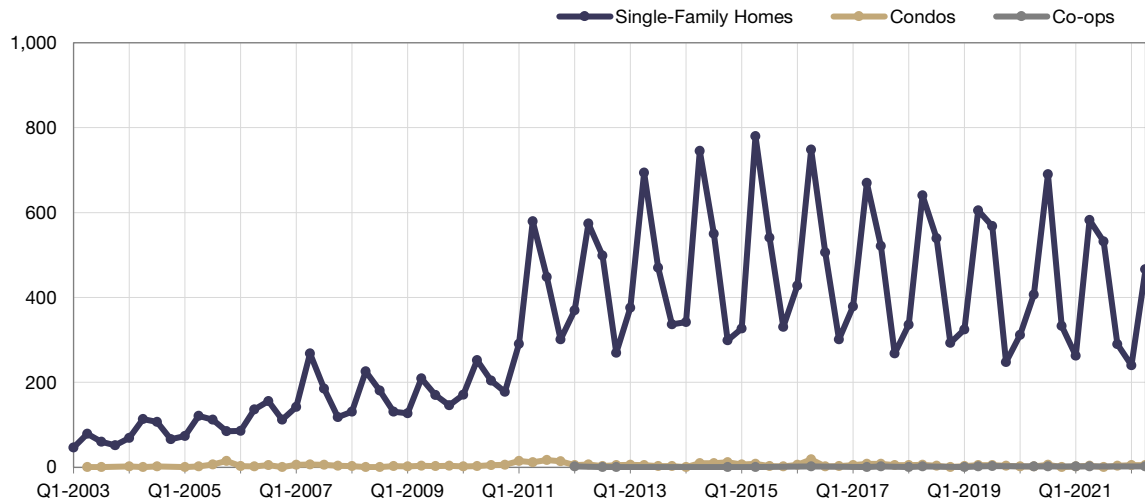
Q2-2022



Year to Date



Historical New Listings by Quarter



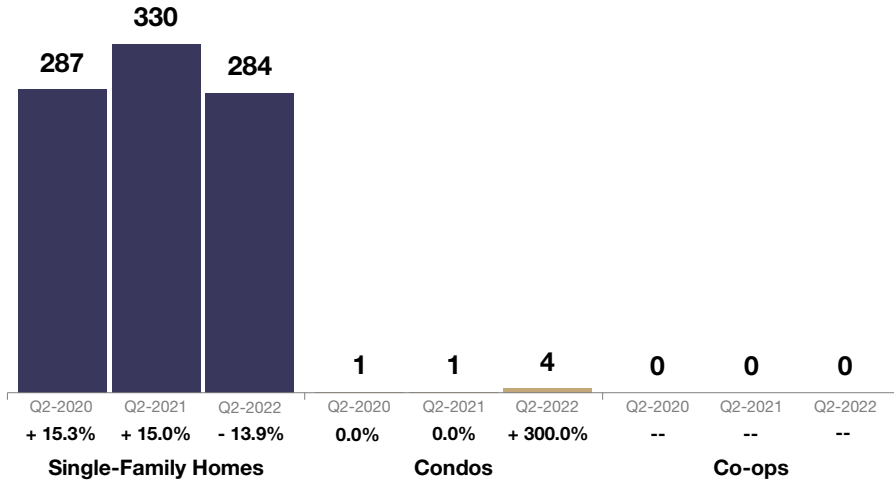
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	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
Q2-2022	466	5	2

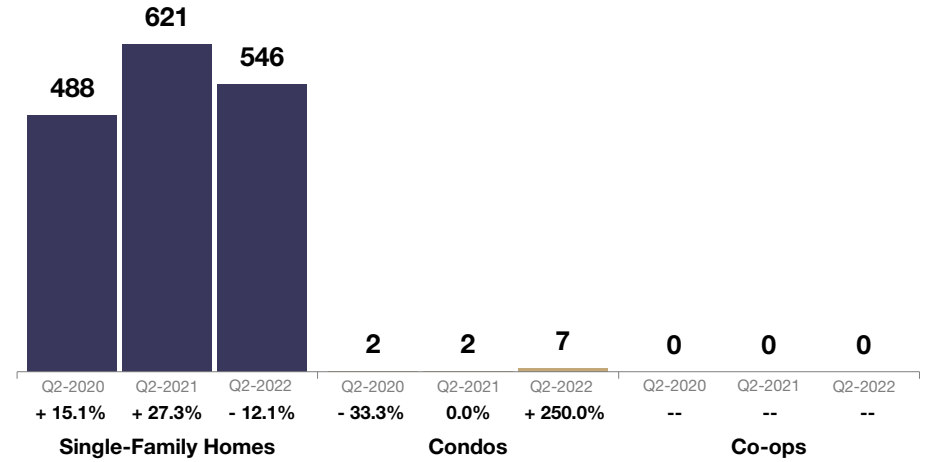
Pending Sales

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

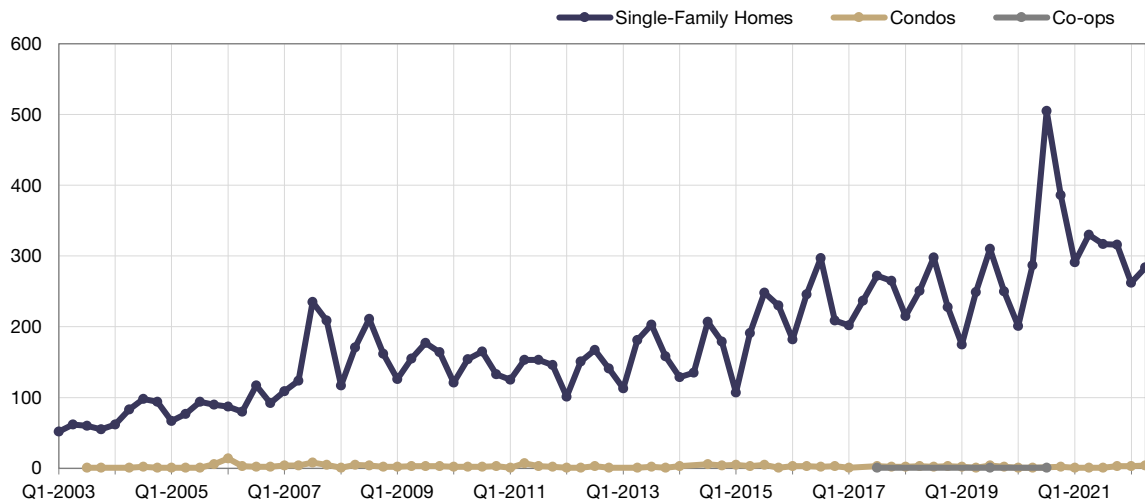
Q2-2022



Year to Date



Historical Pending Sales by Quarter



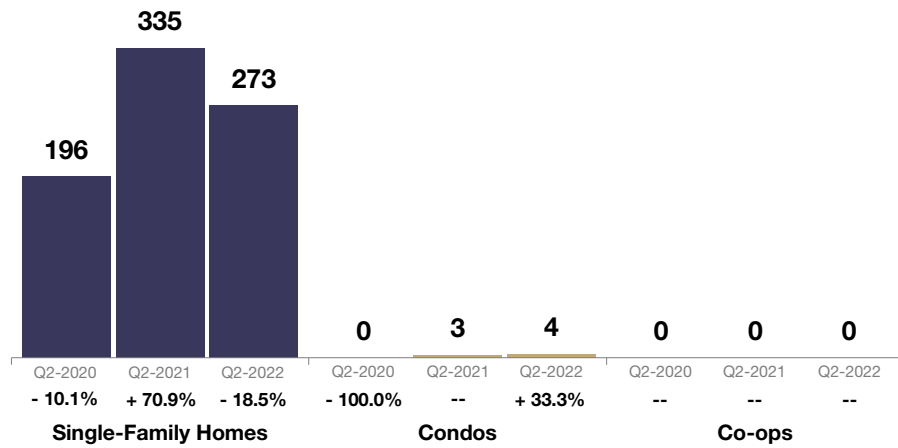
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	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	330	1	0
Q3-2021	317	1	0
Q4-2021	316	3	0
Q1-2022	262	3	0
Q2-2022	284	4	0

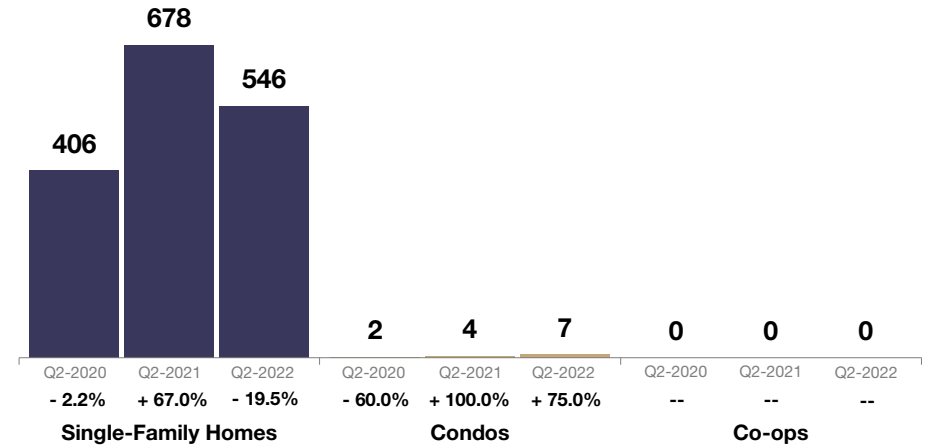
Closed Sales

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

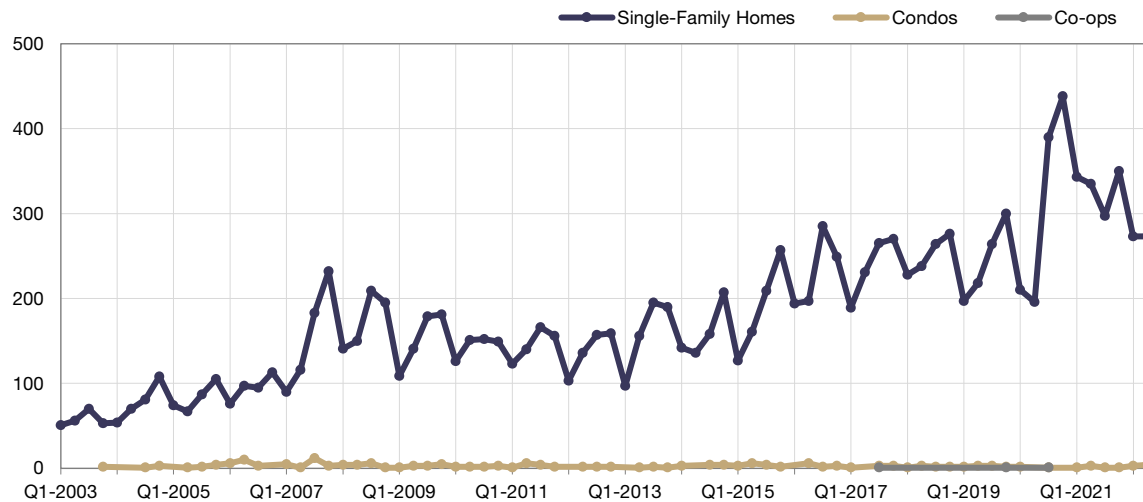
Q2-2022



Year to Date



Historical Closed Sales by Quarter



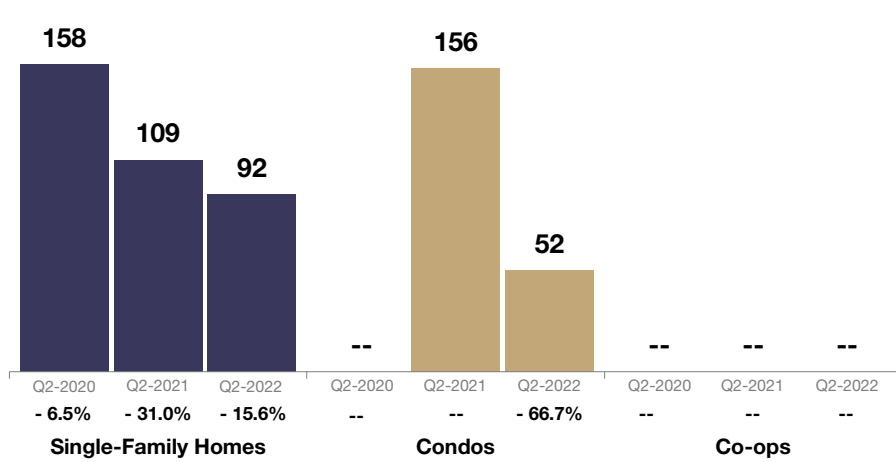
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	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	297	1	0
Q4-2021	350	1	0
Q1-2022	273	3	0
Q2-2022	273	4	0

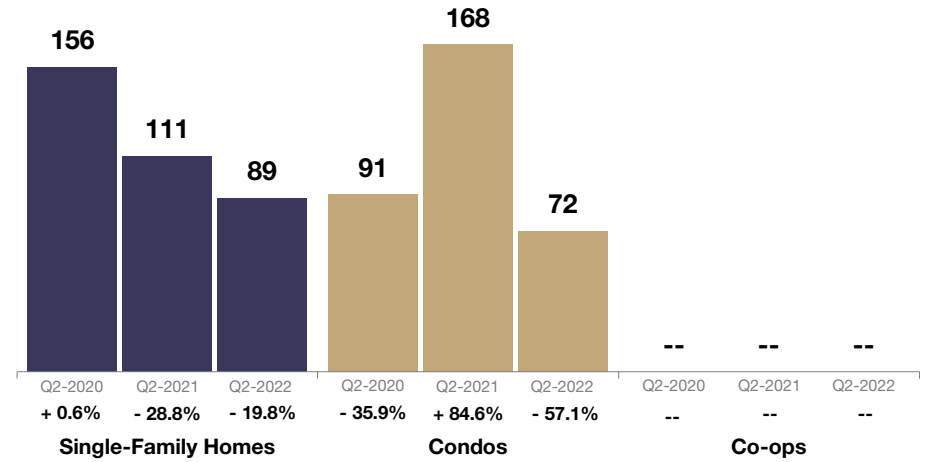
Days on Market Until Sale

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

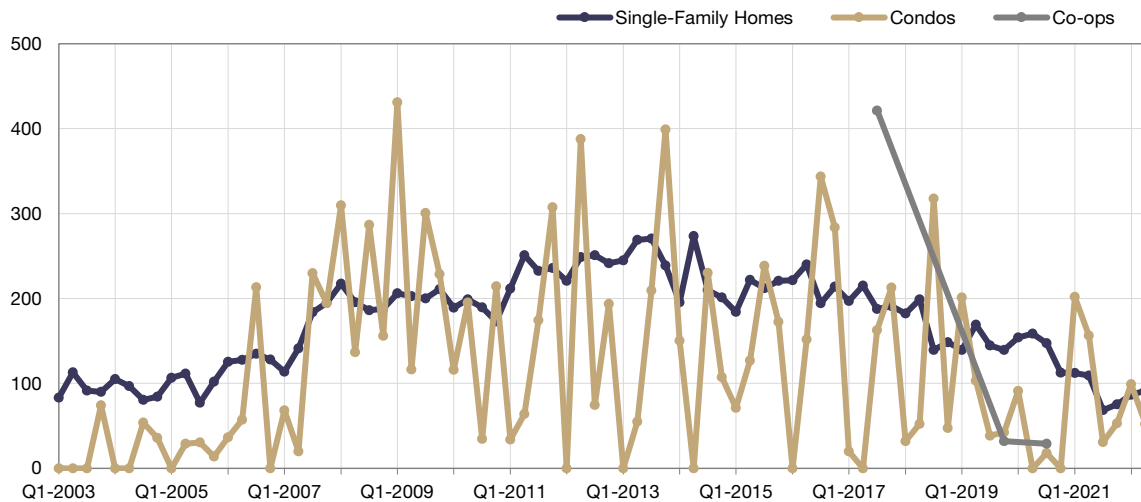
Q2-2022



Year to Date



Historical Days on Market Until Sale by Quarter



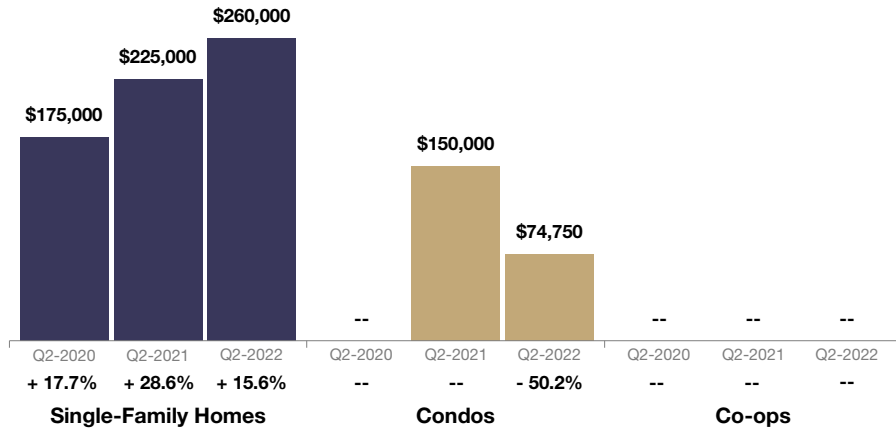
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	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	--
Q2-2022	92	52	--

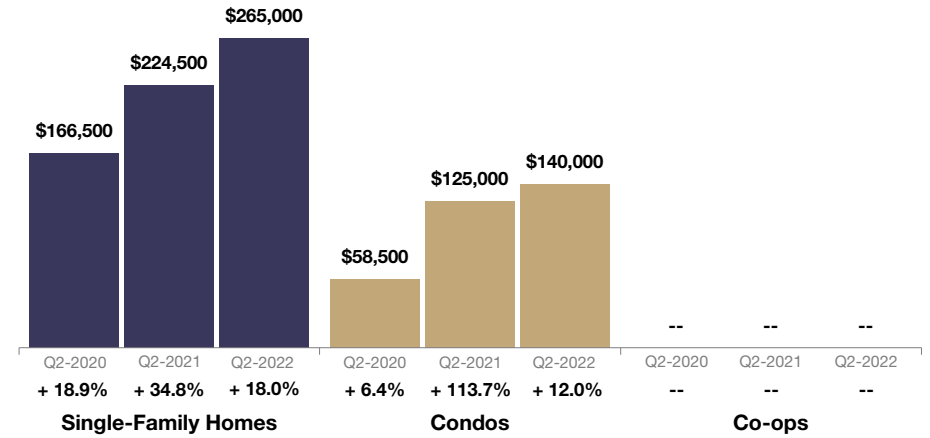
Median Sales Price

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

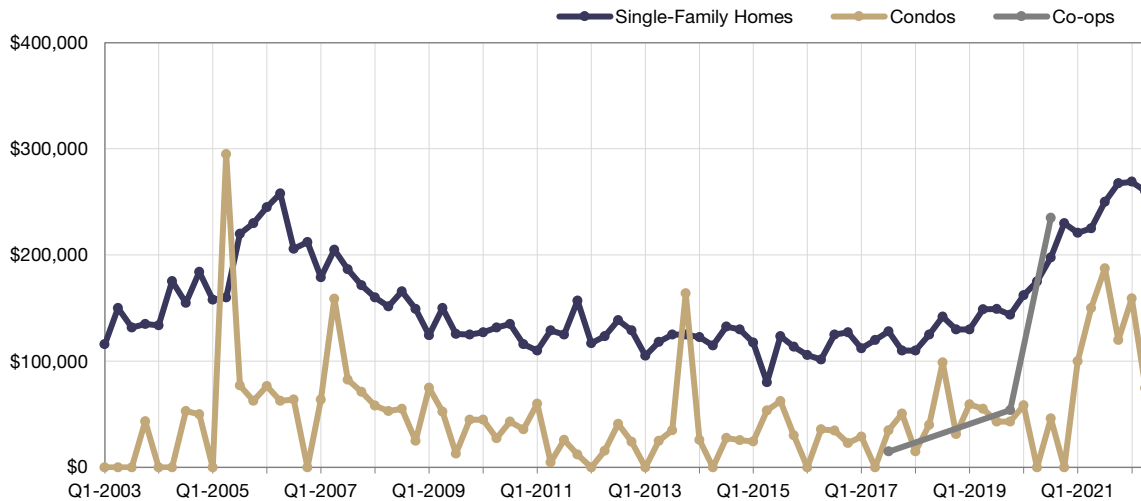
Q2-2022



Year to Date



Historical Median Sales Price by Quarter



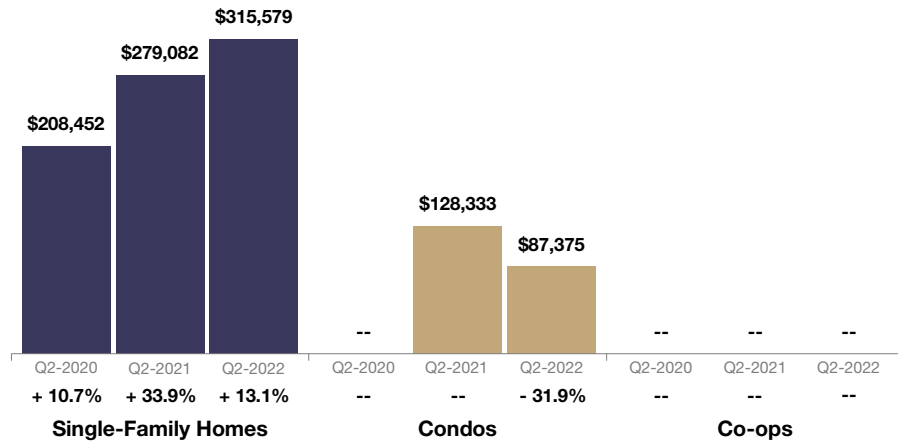
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	\$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	\$250,250	\$187,500	--
Q4-2021	\$267,500	\$120,000	--
Q1-2022	\$269,000	\$159,000	--
Q2-2022	\$260,000	\$74,750	--

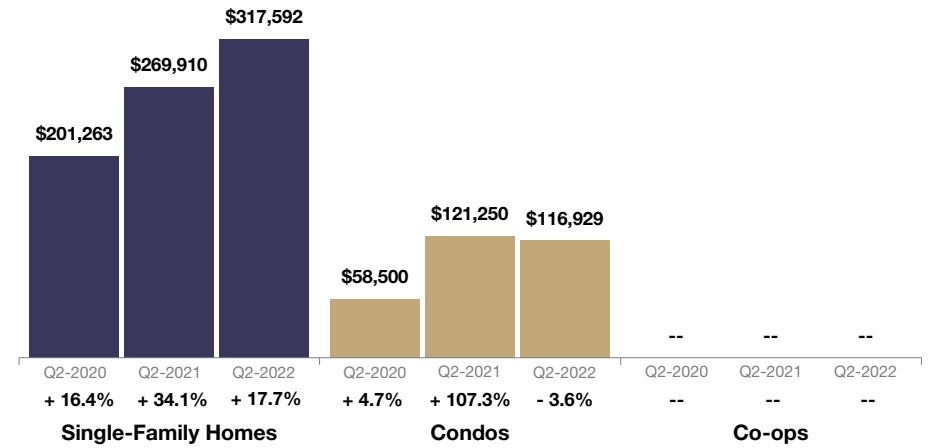
Average Sales Price

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

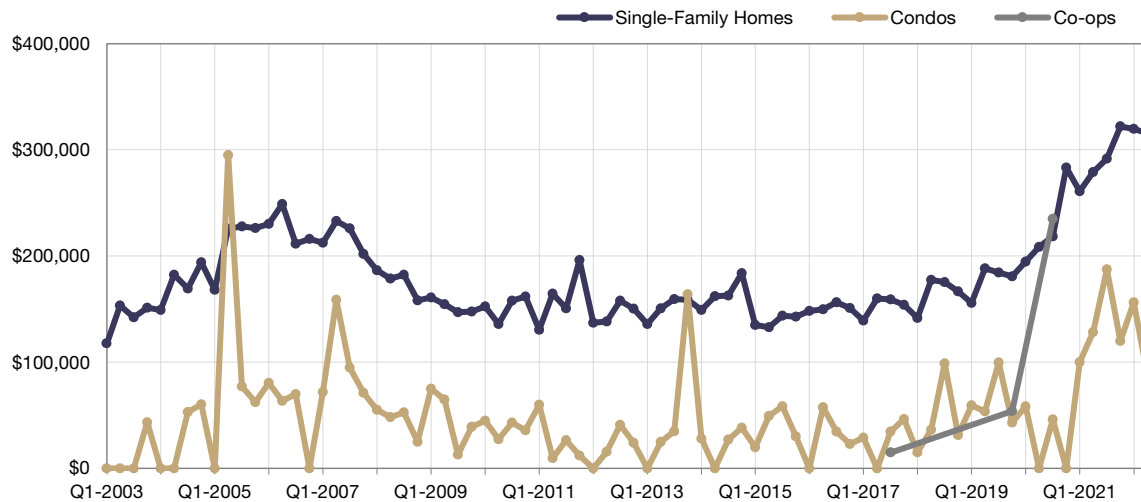
Q2-2022



Year to Date



Historical Average Sales Price by Quarter



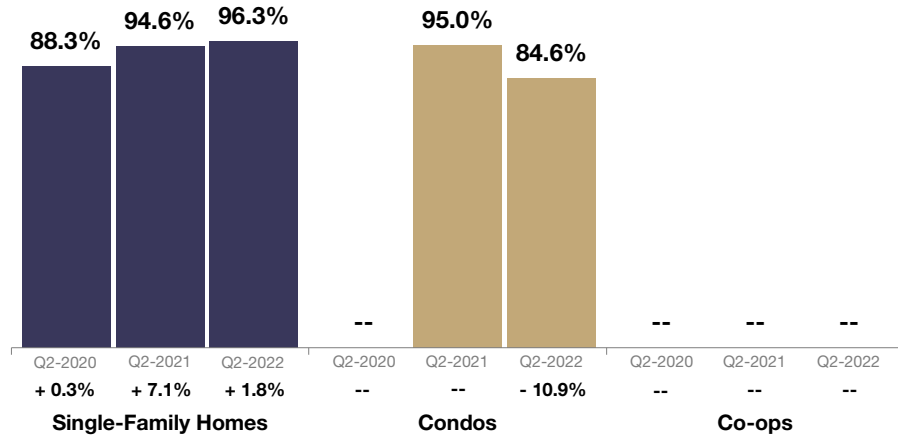
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	\$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	\$291,614	\$187,500	--
Q4-2021	\$322,004	\$120,000	--
Q1-2022	\$319,575	\$156,333	--
Q2-2022	\$315,579	\$87,375	--

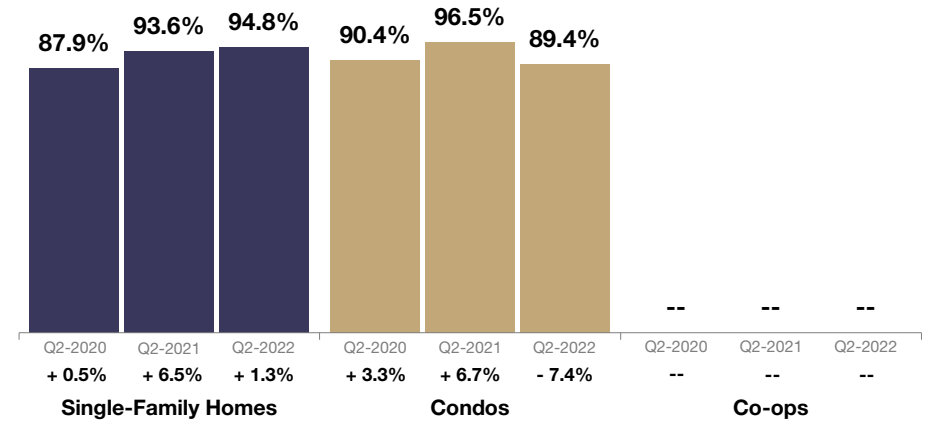
Percent of Original List Price Received

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.

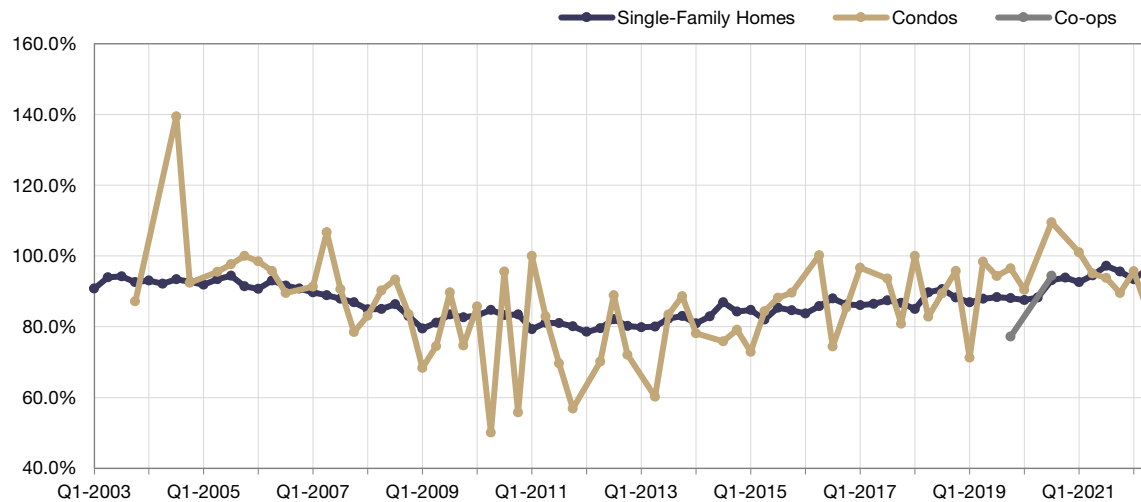
Q2-2022



Year to Date



Historical Percent of Original List Price Received by Quarter



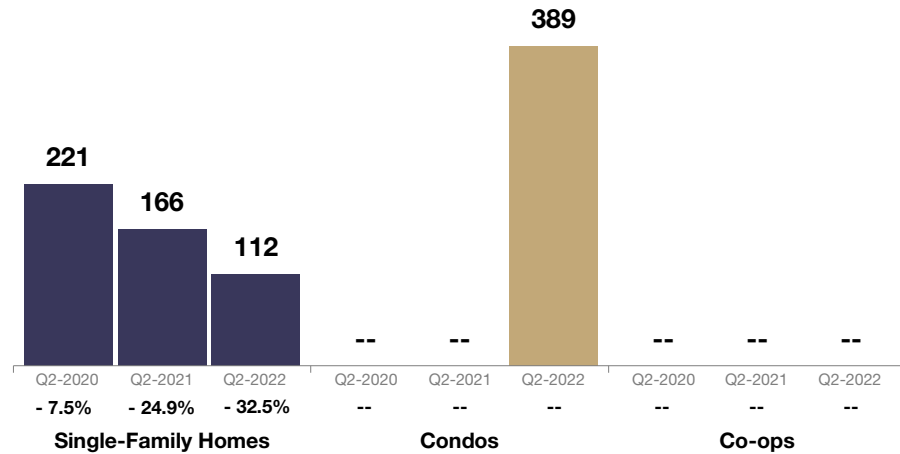
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	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	97.3%	93.8%	--
Q4-2021	95.6%	89.6%	--
Q1-2022	93.4%	95.7%	--
Q2-2022	96.3%	84.6%	--

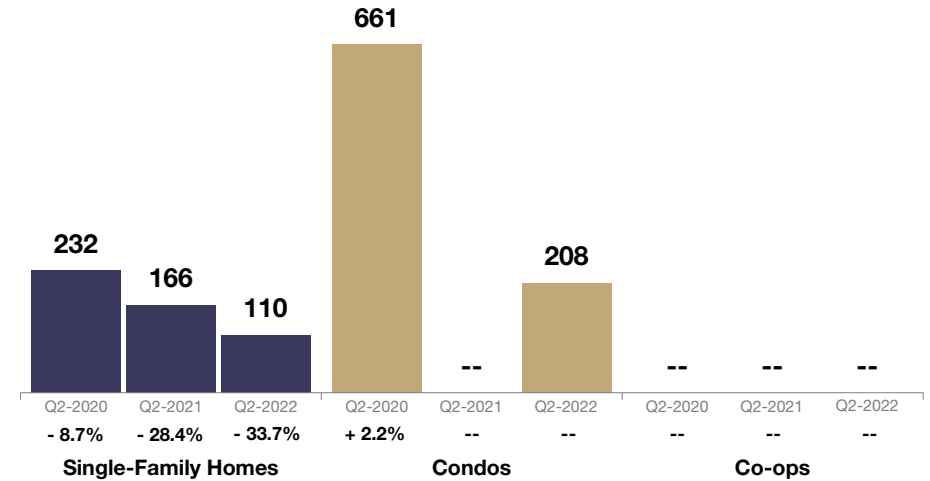
Housing Affordability Index

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.

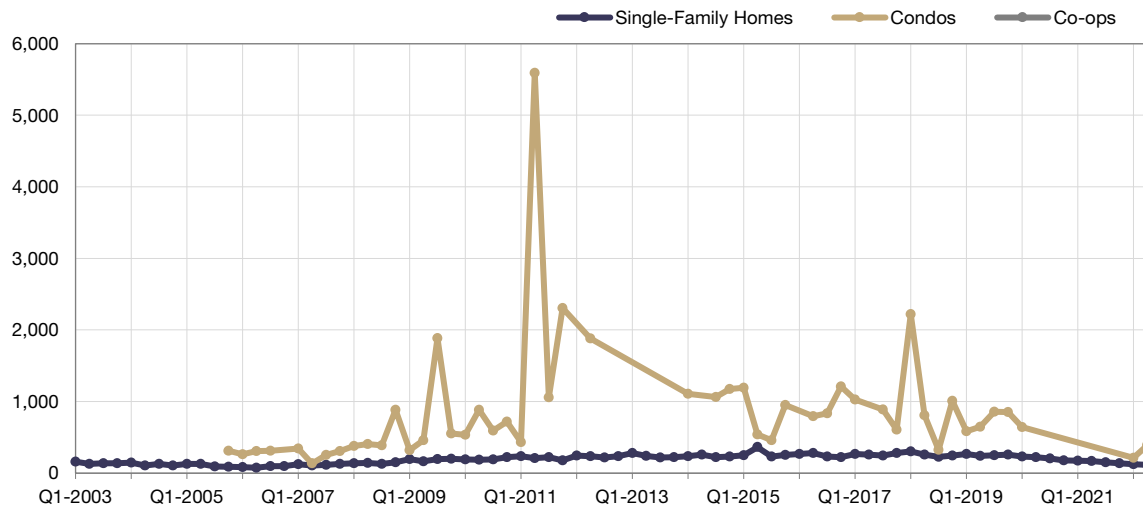
Q2-2022



Year to Date



Historical Housing Affordability Index by Quarter



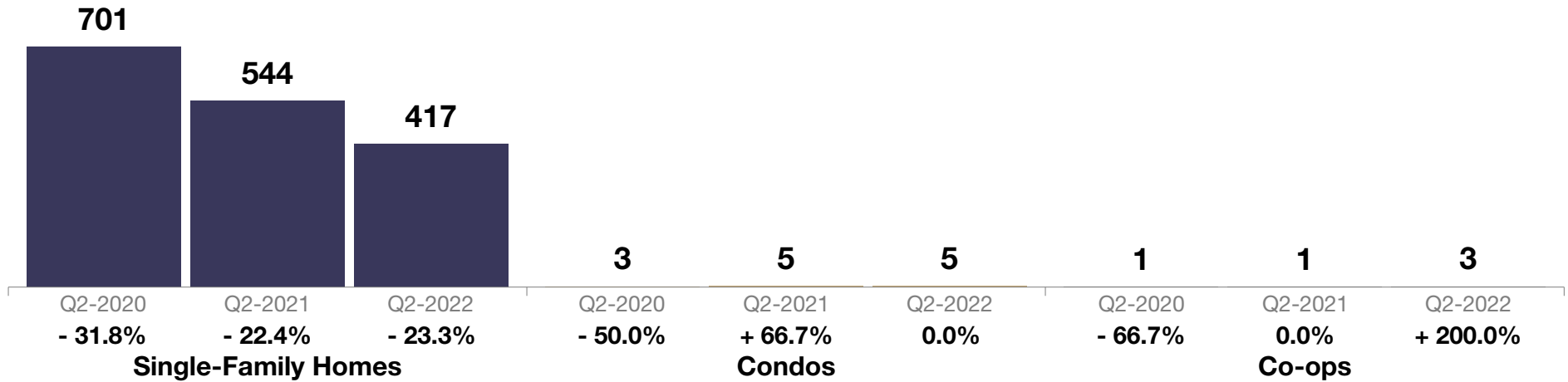
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	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	148	--	--
Q4-2021	137	--	--
Q1-2022	124	210	--
Q2-2022	112	389	--

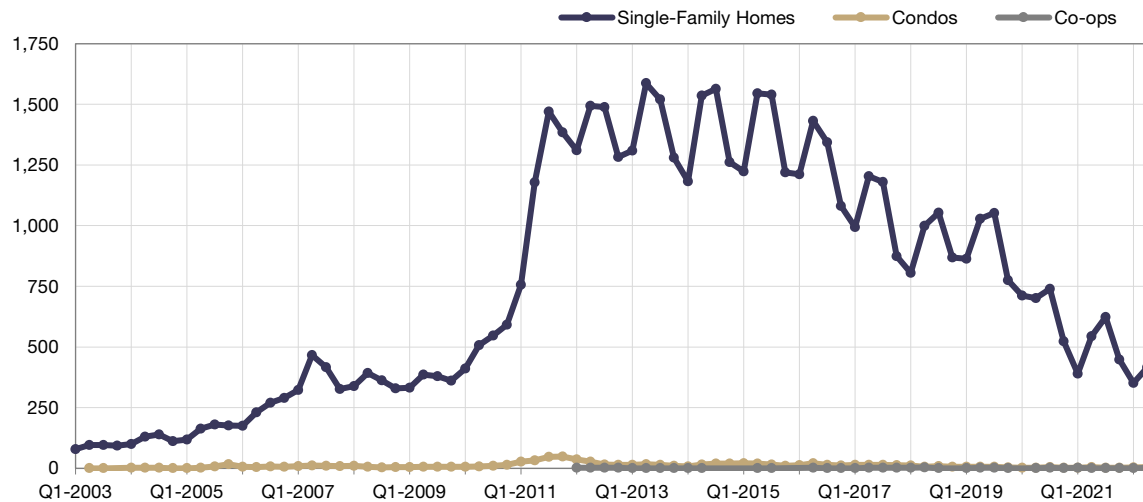
Inventory of Homes for Sale

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



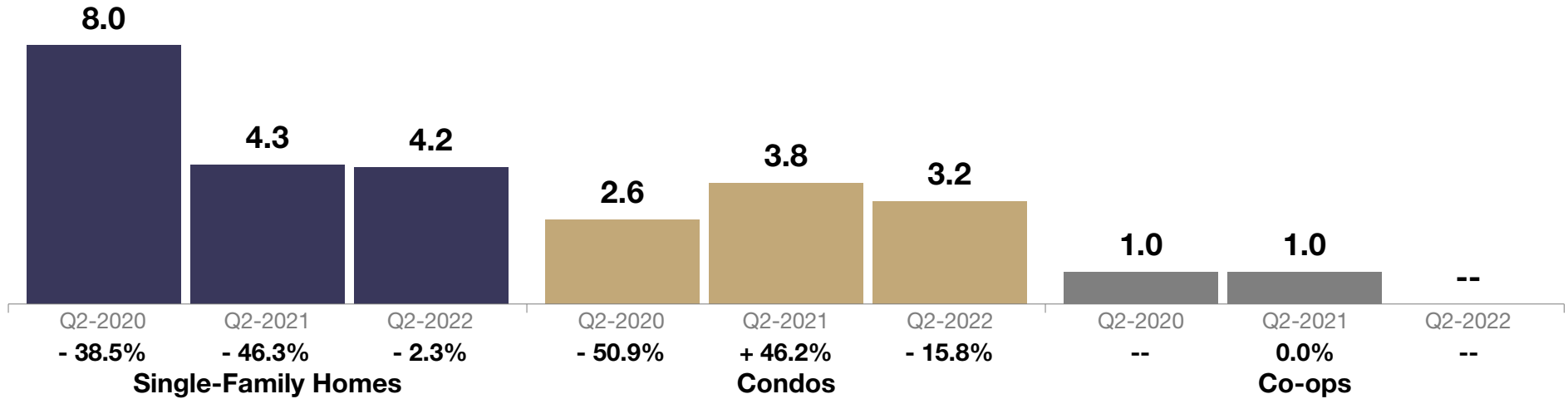
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	1,052	6	3
Q4-2019	775	4	1
Q1-2020	712	3	0
Q2-2020	701	3	1
Q3-2020	739	5	2
Q4-2020	523	3	1
Q1-2021	390	3	2
Q2-2021	544	5	1
Q3-2021	624	2	1
Q4-2021	448	3	1
Q1-2022	352	4	1
Q2-2022	417	5	3

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

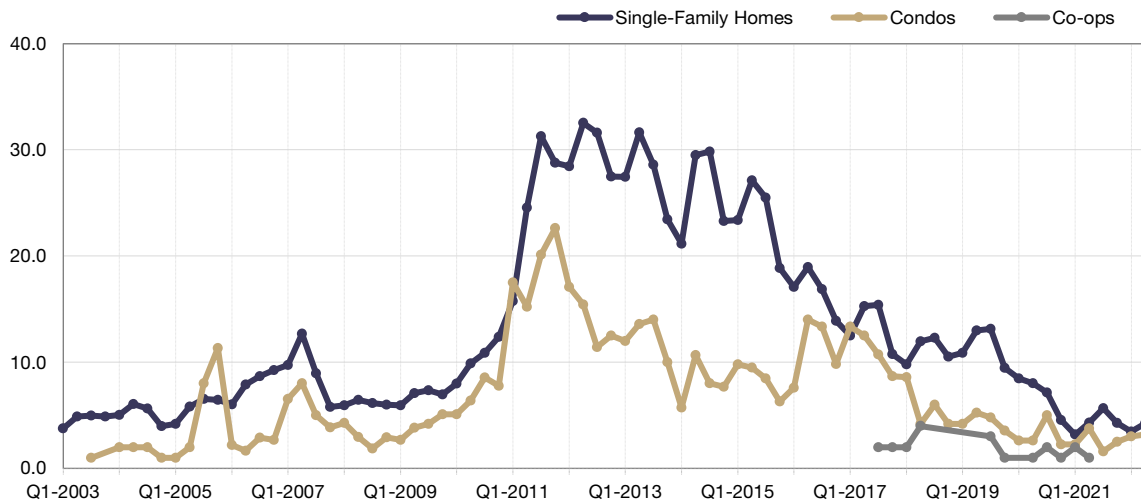
Months Supply of Inventory

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.

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	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	5.7	1.6	--
Q4-2021	4.3	2.5	--
Q1-2022	3.4	3.0	--
Q2-2022	4.2	3.2	--

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>576, 252, 314, 411, 698, 334, 267, 588, 533, 294, 245, 473</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	588	473	- 19.6%	855	718	- 16.0%
Pending Sales	<p>315, 252, 202, 288, 506, 388, 292, 331, 318, 319, 265, 288</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	331	288	- 13.0%	623	553	- 11.2%
Closed Sales	<p>267, 303, 212, 196, 392, 438, 344, 338, 298, 351, 276, 277</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	338	277	- 18.0%	682	553	- 18.9%
Days on Market	<p>143, 138, 153, 158, 147, 113, 112, 110, 68, 75, 87, 91</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	110	91	- 17.3%	111	89	- 19.8%
Median Sales Price	<p>\$148,450, \$141,500, \$160,500, \$175,000, \$197,550, \$230,000, \$220,500, \$224,500, \$250,125, \$265,000, \$266,000, \$259,000</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	\$224,500	\$259,900	+ 15.8%	\$222,500	\$262,250	+ 17.9%
Average Sales Price	<p>\$193,489, \$179,481, \$193,269, \$208,452, \$217,915, \$283,113, \$260,485, \$277,744, \$291,265, \$321,429, \$317,801, \$312,295</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	\$277,744	\$312,235	+ 12.4%	\$269,038	\$315,033	+ 17.1%
Pct. of Orig. Price Received	<p>88.5%, 88.1%, 87.5%, 88.3%, 93.2%, 93.9%, 92.7%, 94.6%, 97.2%, 95.6%, 93.4%, 96.1%</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	94.6%	96.1%	+ 1.6%	93.6%	94.8%	+ 1.3%
Housing Affordability Index	<p>247, 259, 234, 221, 201, 176, 171, 166, 149, 139, 125, 112</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	166	112	- 32.5%	168	111	- 33.9%
Inventory of Homes for Sale	<p>1,061, 780, 715, 705, 746, 527, 395, 550, 627, 452, 357, 425</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	550	425	- 22.7%	--	--	--
Months Supply of Inventory	<p>13.1, 9.4, 8.4, 8.0, 7.2, 4.6, 3.2, 4.4, 5.7, 4.3, 3.5, 4.3</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	4.4	4.3	- 2.3%	--	--	--