

Quarterly Indicators

Ulster 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 0.5 percent to 191.
- Condos Closed Sales were down 33.3 percent to 4.
- Co-ops Closed Sales finished the quarter at 0.
- Single-Family Median Sales Price increased 14.9 percent to \$385,000.
- Condos Median Sales Price increased 25.9 percent to \$226,000.
- 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

- 1.5% **+ 5.0%** **+ 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>Q3-2019: 251, Q1-2020: 193, Q3-2020: 432, Q1-2021: 187, Q3-2021: 197, Q1-2022: 175</p>	313	329	+ 5.1%	500	504	+ 0.8%
Pending Sales	<p>Q3-2019: 149, Q1-2020: 146, Q3-2020: 278, Q1-2021: 168, Q3-2021: 230, Q1-2022: 199</p>	222	199	- 10.4%	390	377	- 3.3%
Closed Sales	<p>Q3-2019: 147, Q1-2020: 128, Q3-2020: 215, Q1-2021: 183, Q3-2021: 213, Q1-2022: 191</p>	192	191	- 0.5%	375	402	+ 7.2%
Days on Market	<p>Q3-2019: 93, Q1-2020: 95, Q3-2020: 91, Q1-2021: 79, Q3-2021: 50, Q1-2022: 79</p>	80	72	- 10.0%	79	76	- 3.8%
Median Sales Price	<p>Q3-2019: \$249,100, Q1-2020: \$219,950, Q3-2020: \$285,000, Q1-2021: \$289,000, Q3-2021: \$383,800, Q1-2022: \$385,000</p>	\$335,000	\$385,000	+ 14.9%	\$319,000	\$372,000	+ 16.6%
Average Sales Price	<p>Q3-2019: \$255,774, Q1-2020: \$230,848, Q3-2020: \$265,967, Q1-2021: \$353,782, Q3-2021: \$396,733, Q1-2022: \$469,314</p>	\$364,682	\$451,296	+ 23.8%	\$351,366	\$441,157	+ 25.6%
Pct. of Orig. Price Received	<p>Q3-2019: 95.1%, Q1-2020: 93.0%, Q3-2020: 98.5%, Q1-2021: 96.5%, Q3-2021: 101.6%, Q1-2022: 100.7%</p>	99.0%	100.7%	+ 1.7%	97.8%	98.6%	+ 0.8%
Housing Affordability Index	<p>Q3-2019: 164, Q1-2020: 190, Q3-2020: 155, Q1-2021: 141, Q3-2021: 121, Q1-2022: 95</p>	141	95	- 32.6%	148	99	- 33.1%
Inventory of Homes for Sale	<p>Q3-2019: 380, Q1-2020: 291, Q3-2020: 363, Q1-2021: 218, Q3-2021: 213, Q1-2022: 171</p>	239	251	+ 5.0%	--	--	--
Months Supply of Inventory	<p>Q3-2019: 8.7, Q1-2020: 5.9, Q3-2020: 5.9, Q1-2021: 3.2, Q3-2021: 4.7, Q1-2022: 2.5</p>	3.2	3.8	+ 18.8%	--	--	--

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: 6, Q1-2020: 3, 3, Q3-2020: 4, 4, Q1-2021: 5, 6, 8, Q3-2021: 5, 1, Q1-2022: 3, 6</p>	8	6	- 25.0%	14	9	- 35.7%
Pending Sales	<p>Q3-2019: 2, 3, Q1-2020: 2, 1, Q3-2020: 6, 3, Q1-2021: 5, 8, Q3-2021: 3, 3, Q1-2022: 3, 5</p>	8	5	- 37.5%	13	8	- 38.5%
Closed Sales	<p>Q3-2019: 6, 3, Q1-2020: 2, 0, Q3-2020: 3, 4, Q1-2021: 5, 6, 6, Q3-2021: 4, 3, Q1-2022: 4</p>	6	4	- 33.3%	11	7	- 36.4%
Days on Market	<p>Q3-2019: 65, 61, 68, 0, Q3-2020: 49, 59, 54, 49, Q3-2021: 34, 71, 46, 76</p>	49	76	+ 55.1%	51	63	+ 23.5%
Median Sales Price	<p>Q3-2019: \$134,500, Q1-2020: \$200,000, \$160,000, \$0, Q3-2020: \$144,876, \$159,500, \$158,000, \$179,500, Q3-2021: \$190,000, \$249,250, \$210,000, \$226,000</p>	\$179,500	\$226,000	+ 25.9%	\$175,000	\$212,000	+ 21.1%
Average Sales Price	<p>Q3-2019: \$199,333, \$198,333, \$160,000, \$0, Q3-2020: \$198,825, \$185,750, \$163,600, \$185,823, Q3-2021: \$195,850, \$220,125, \$205,830, \$240,225</p>	\$185,833	\$240,225	+ 29.3%	\$175,727	\$225,486	+ 28.3%
Pct. of Orig. Price Received	<p>Q3-2019: 97.4%, 91.5%, 99.1%, 0.0%, Q3-2020: 91.7%, 99.1%, 93.1%, 99.4%, Q3-2021: 99.2%, 101.7%, 98.8%, 101.3%</p>	99.4%	101.3%	+ 1.9%	96.6%	100.2%	+ 3.7%
Housing Affordability Index	<p>Q3-2019: 304, 204, 261, 0, Q3-2020: 304, 281, 302, 263, Q3-2021: 247, 186, 201, 162</p>	263	162	- 38.4%	270	173	- 35.9%
Inventory of Homes for Sale	<p>Q3-2019: 3, 3, 3, 6, Q3-2020: 2, 3, 3, 3, Q3-2021: 5, 2, 2, 3</p>	3	3	0.0%	--	--	--
Months Supply of Inventory	<p>Q3-2019: 1.3, 1.3, 1.4, 3.8, Q3-2020: 0.8, 1.5, 1.6, 1.4, Q3-2021: 2.6, 1.1, 0.9, 1.7</p>	1.4	1.7	+ 21.4%	--	--	--

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.

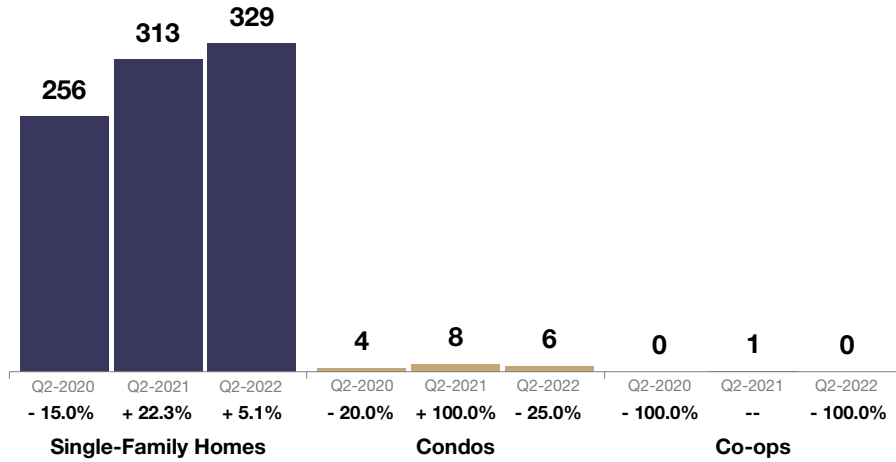


Key Metrics	Historical Sparkbars	Q2-2021	Q2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		1	0	- 100.0%	3	0	- 100.0%
Pending Sales		1	0	- 100.0%	2	0	- 100.0%
Closed Sales		0	0	--	1	0	- 100.0%
Days on Market		--	--	--	93	--	--
Median Sales Price		--	--	--	\$98,500	--	--
Average Sales Price		--	--	--	\$98,500	--	--
Pct. of Orig. Price Received		--	--	--	78.8%	--	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		0	0	--	--	--	--
Months Supply of Inventory		--	--	--	--	--	--

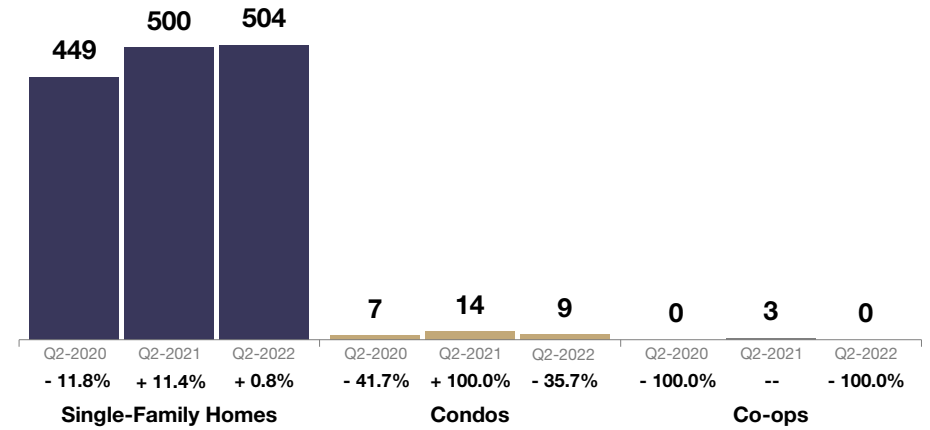
New Listings

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

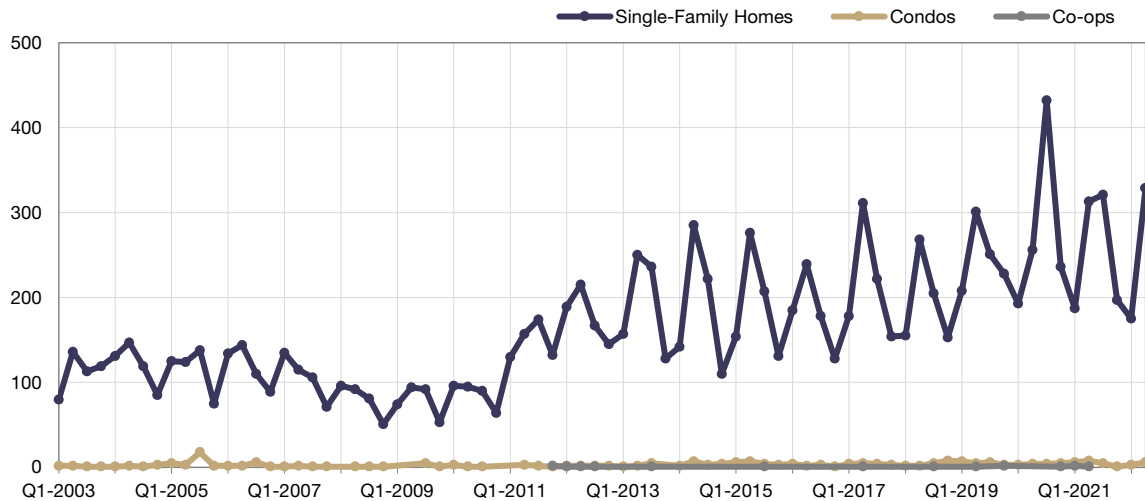
Q2-2022



Year to Date



Historical New Listings by Quarter



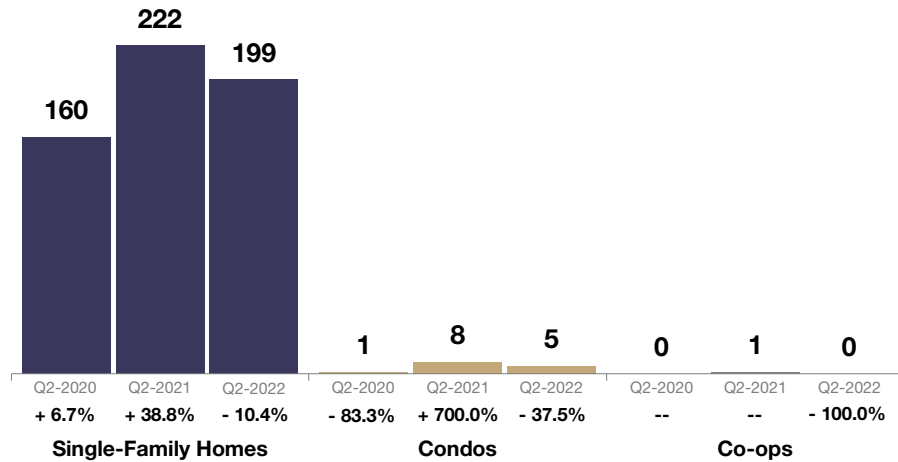
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	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
Q4-2021	197	1	0
Q1-2022	175	3	0
Q2-2022	329	6	0

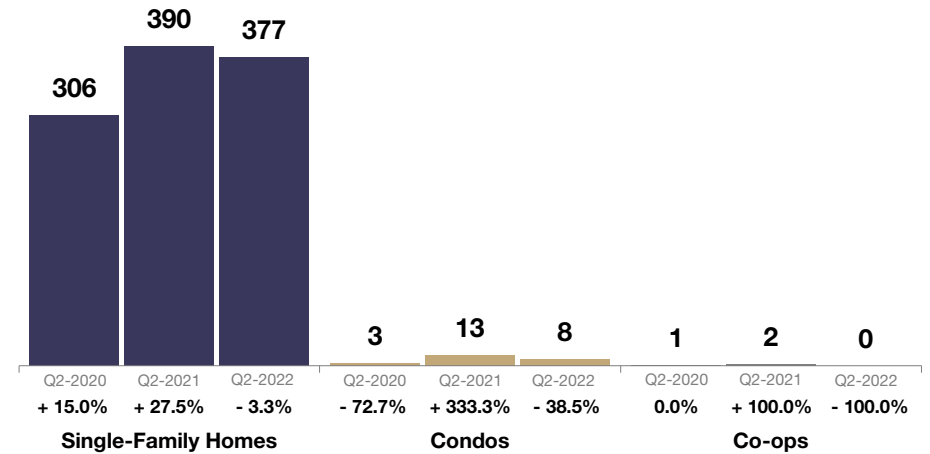
Pending Sales

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

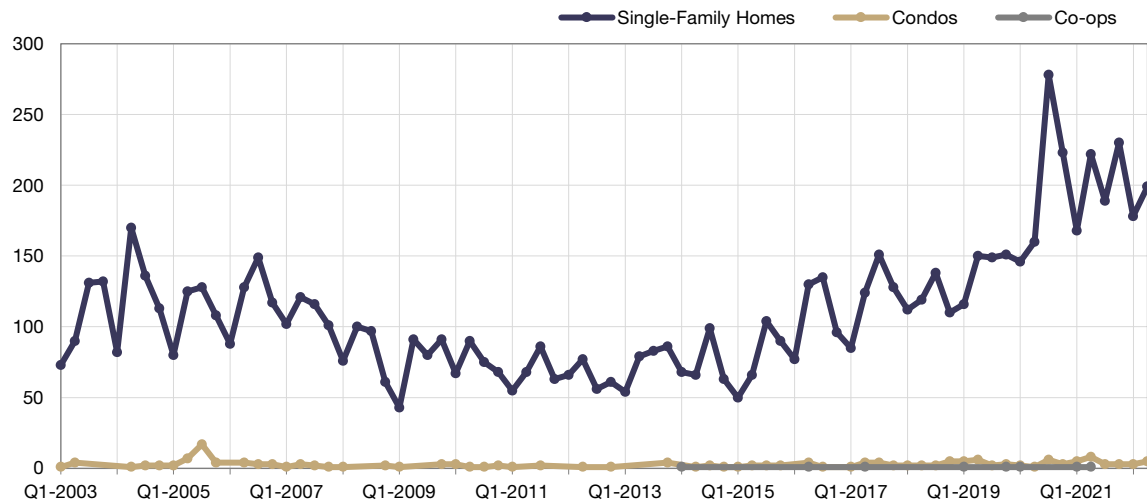
Q2-2022



Year to Date



Historical Pending Sales by Quarter



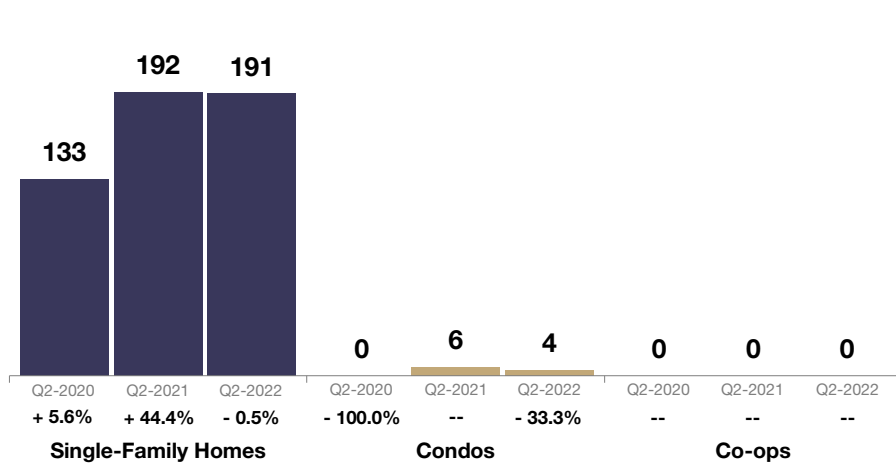
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	149	2	0
Q4-2019	151	3	1
Q1-2020	146	2	1
Q2-2020	160	1	0
Q3-2020	278	6	0
Q4-2020	223	3	0
Q1-2021	168	5	1
Q2-2021	222	8	1
Q3-2021	189	3	0
Q4-2021	230	3	0
Q1-2022	178	3	0
Q2-2022	199	5	0

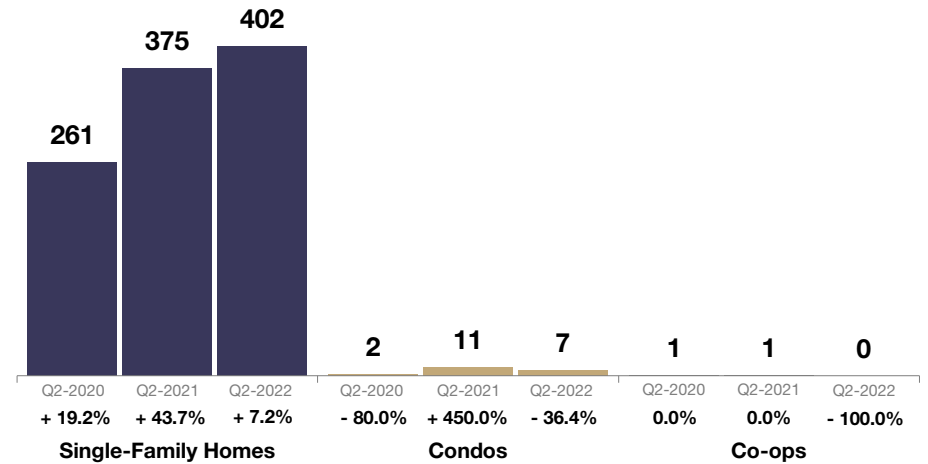
Closed Sales

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

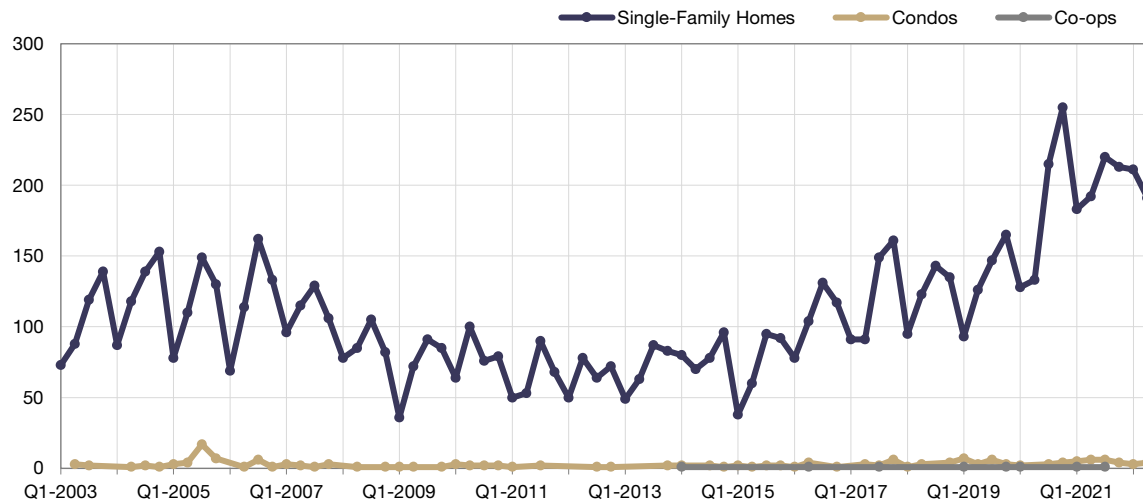
Q2-2022



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Historical Closed Sales by Quarter



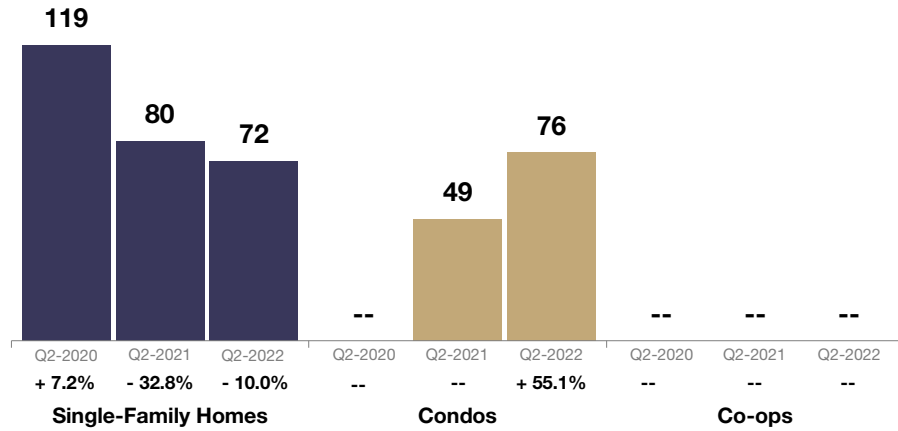
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	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	192	6	0
Q3-2021	220	6	1
Q4-2021	213	4	0
Q1-2022	211	3	0
Q2-2022	191	4	0

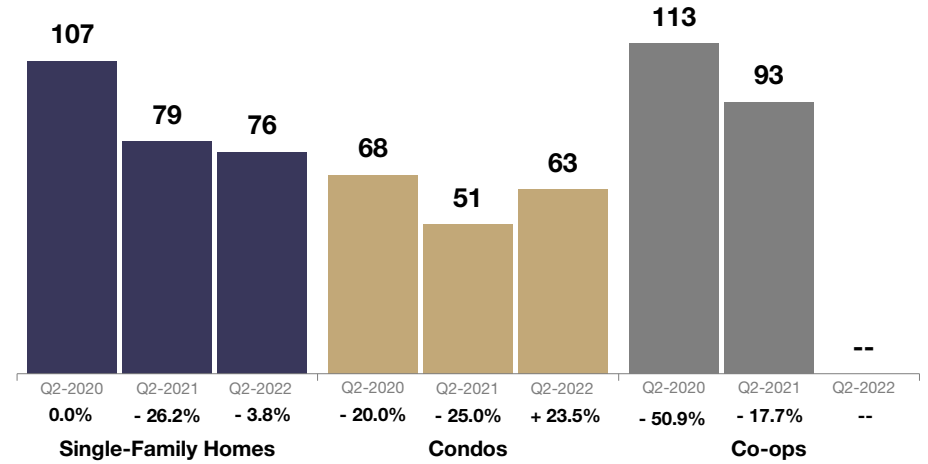
Days on Market Until Sale

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

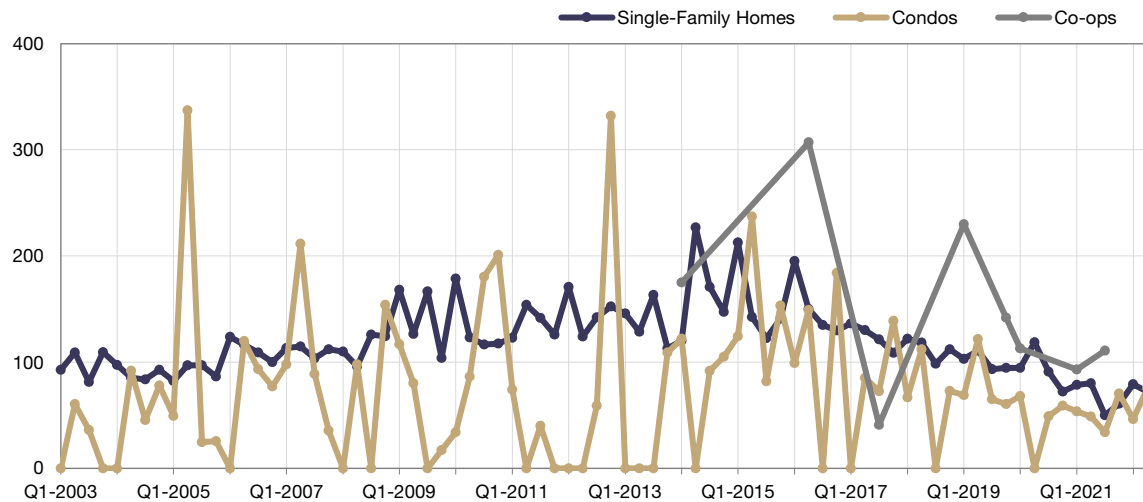
Q2-2022



Year to Date



Historical Days on Market Until Sale by Quarter



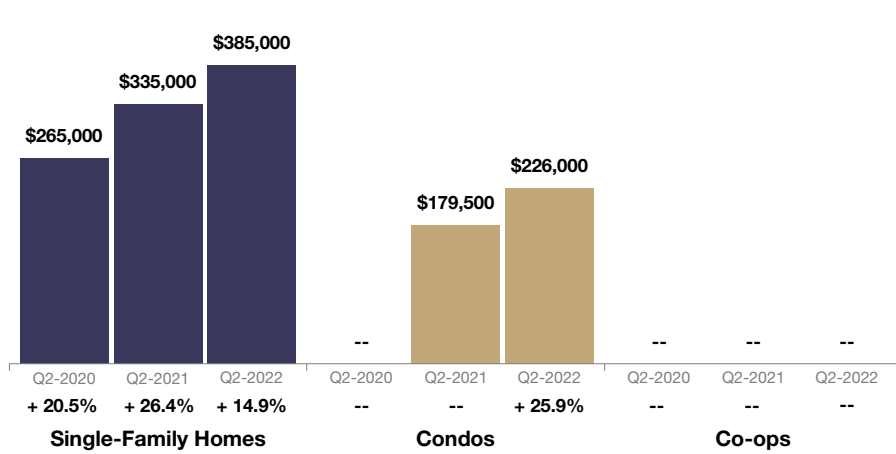
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	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
Q4-2021	61	71	--
Q1-2022	79	46	--
Q2-2022	72	76	--

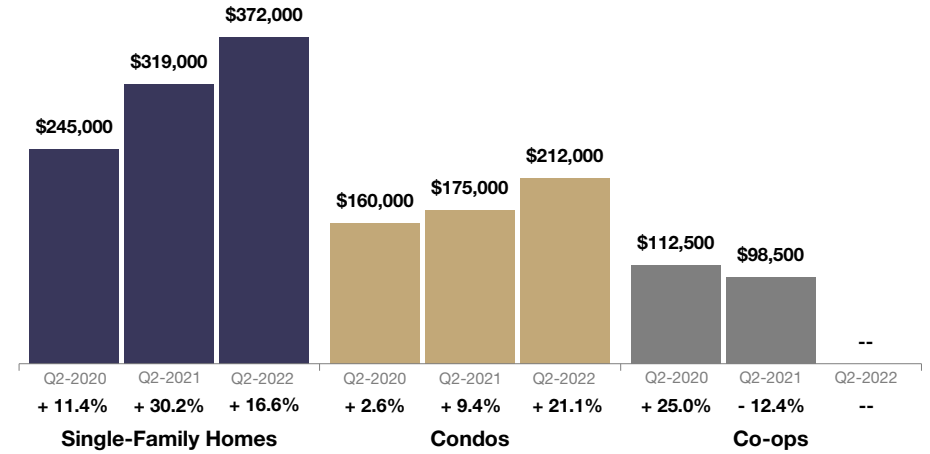
Median Sales Price

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

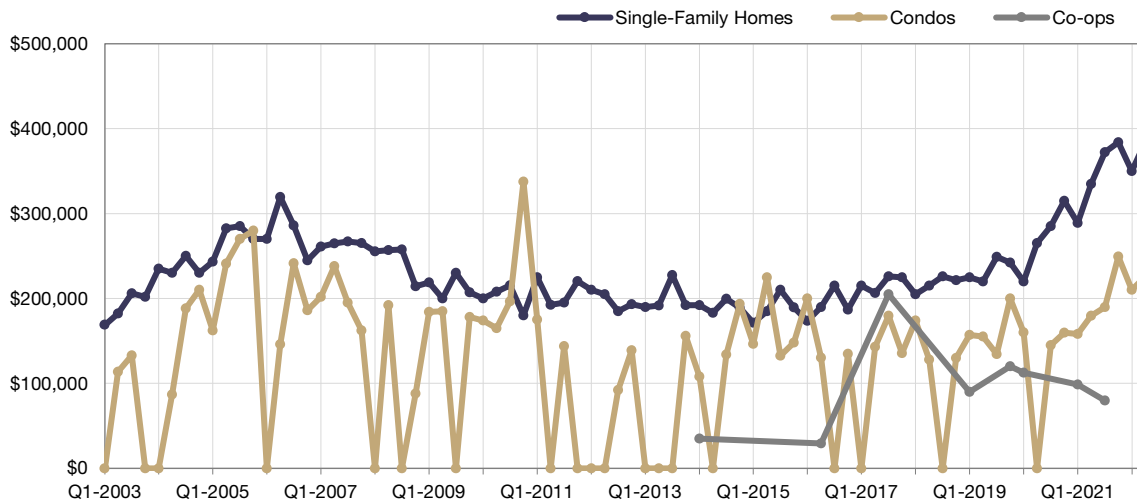
Q2-2022



Year to Date



Historical Median Sales Price by Quarter



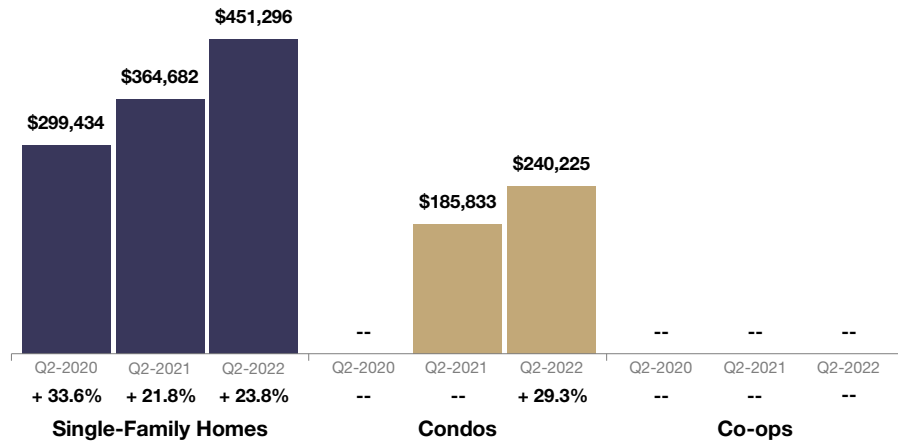
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	\$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	\$335,000	\$179,500	--
Q3-2021	\$372,244	\$190,000	\$80,000
Q4-2021	\$383,800	\$249,250	--
Q1-2022	\$350,000	\$210,000	--
Q2-2022	\$385,000	\$226,000	--

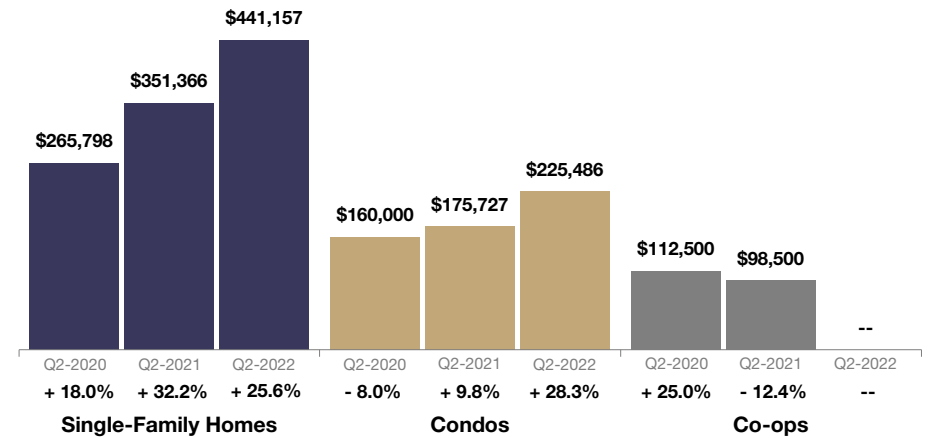
Average Sales Price

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

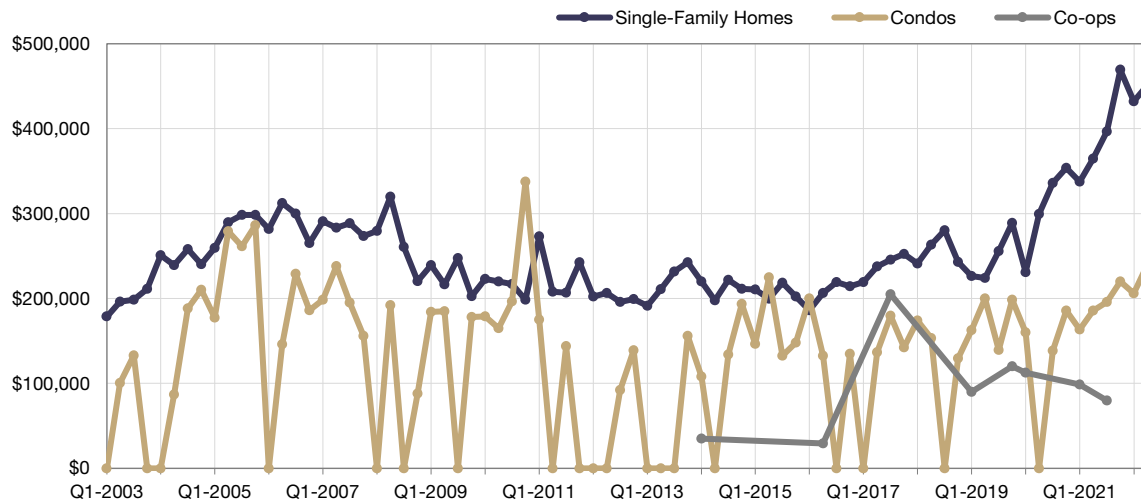
Q2-2022



Year to Date



Historical Average Sales Price by Quarter



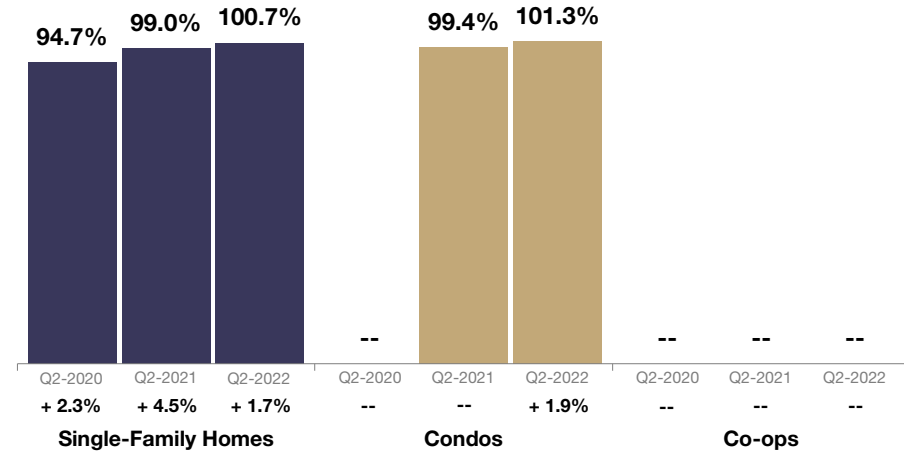
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	\$255,774	\$139,333	--
Q4-2019	\$289,013	\$198,333	\$120,000
Q1-2020	\$230,848	\$160,000	\$112,500
Q2-2020	\$299,434	--	--
Q3-2020	\$335,967	\$138,625	--
Q4-2020	\$353,782	\$185,750	--
Q1-2021	\$337,395	\$163,600	\$98,500
Q2-2021	\$364,682	\$185,833	--
Q3-2021	\$396,733	\$195,850	\$80,000
Q4-2021	\$469,314	\$220,125	--
Q1-2022	\$431,980	\$205,833	--
Q2-2022	\$451,296	\$240,225	--

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

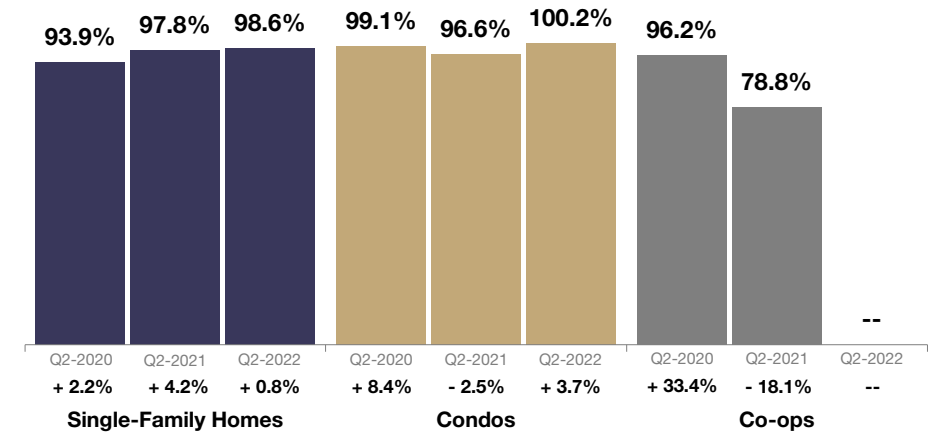
Percent of Original List Price Received

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.

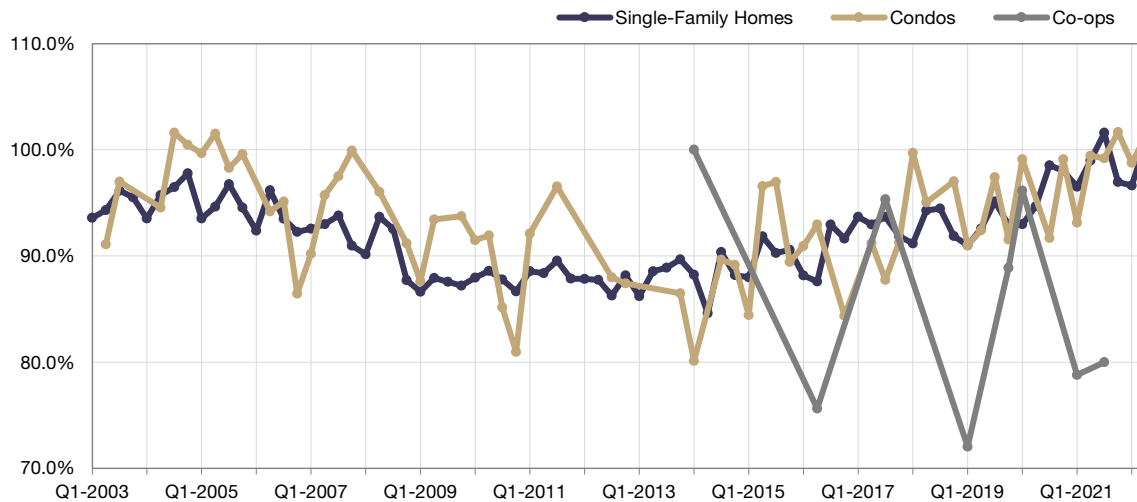
Q2-2022



Year to Date



Historical Percent of Original List Price Received by Quarter



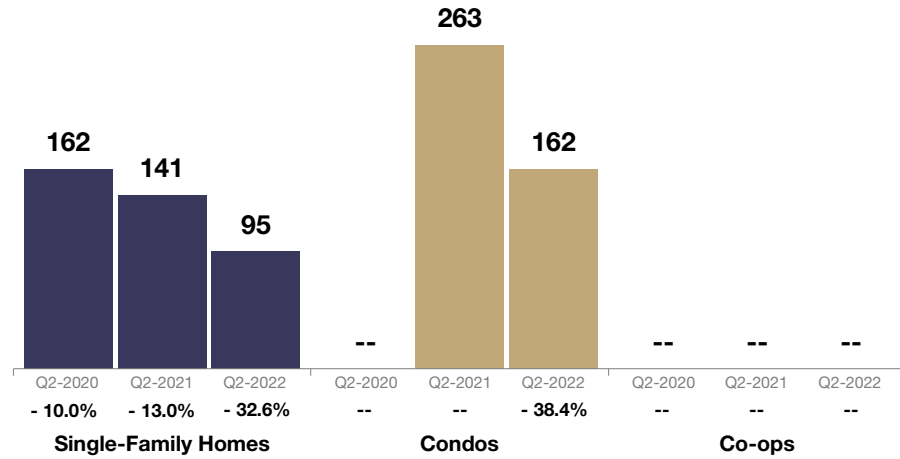
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	95.1%	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	101.6%	99.2%	80.0%
Q4-2021	97.0%	101.7%	--
Q1-2022	96.6%	98.8%	--
Q2-2022	100.7%	101.3%	--

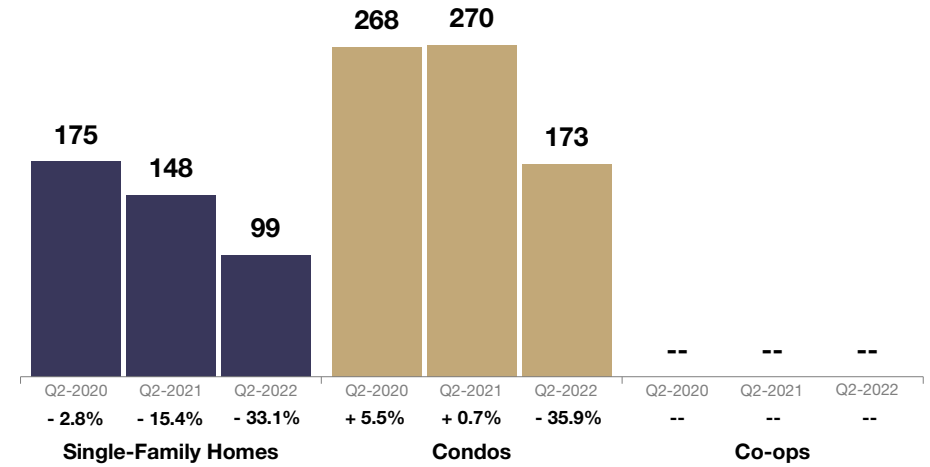
Housing Affordability Index

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.

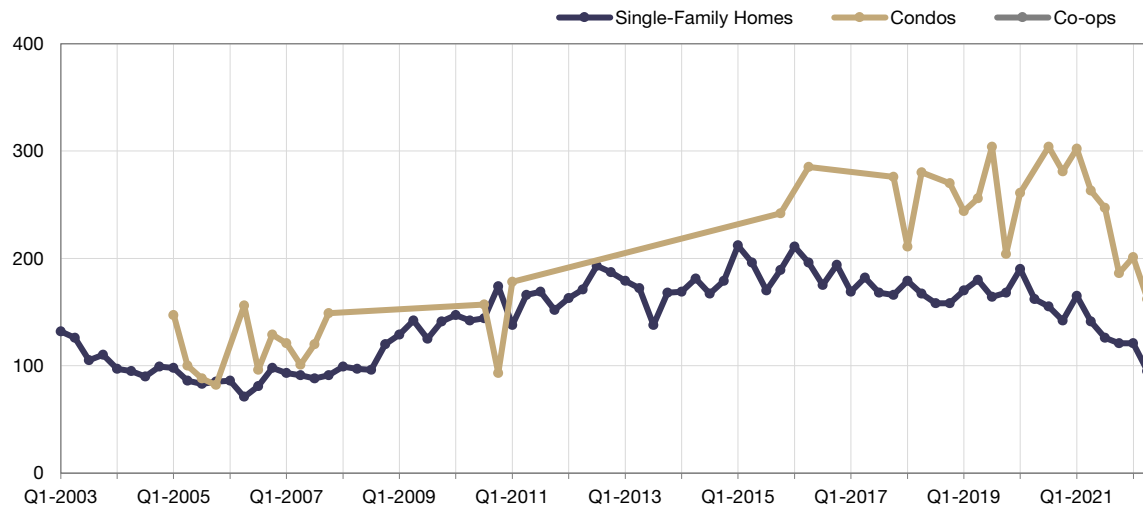
Q2-2022



Year to Date



Historical Housing Affordability Index by Quarter



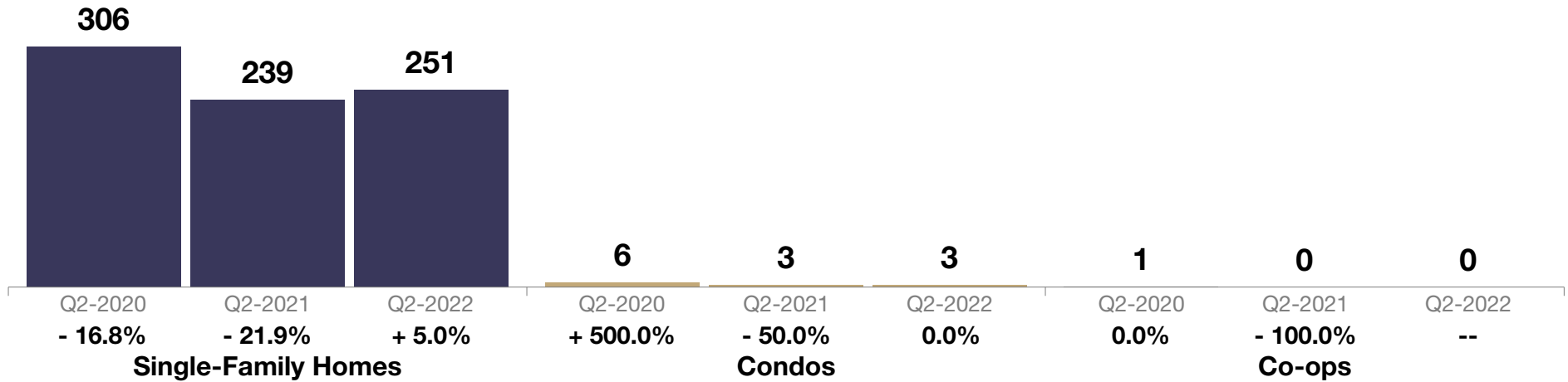
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	164	304	--
Q4-2019	168	204	--
Q1-2020	190	261	--
Q2-2020	162	--	--
Q3-2020	155	304	--
Q4-2020	142	281	--
Q1-2021	165	302	--
Q2-2021	141	263	--
Q3-2021	126	247	--
Q4-2021	121	186	--
Q1-2022	121	201	--
Q2-2022	95	162	--

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

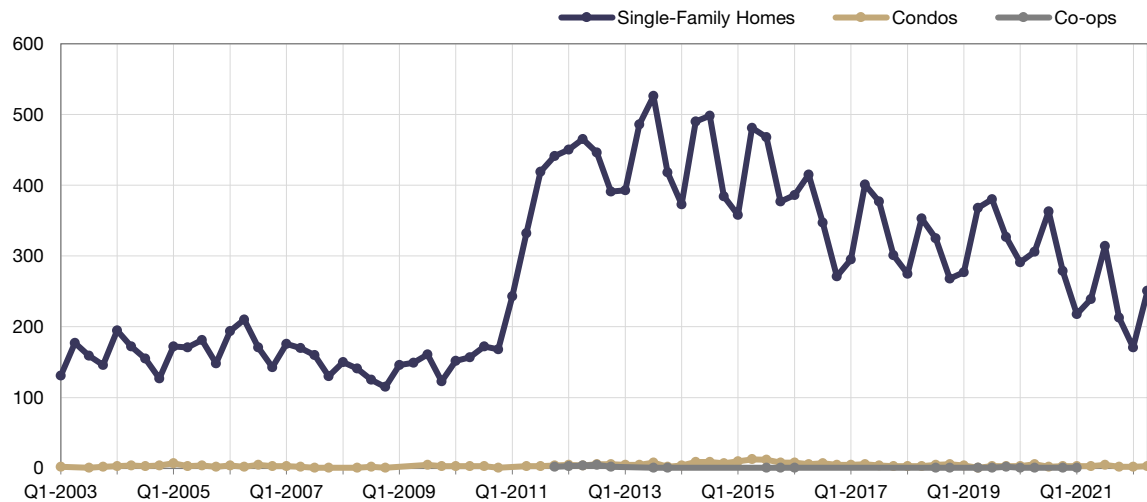
Inventory of Homes for Sale

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

Q2-2022



Historical Inventory of Homes for Sale by Quarter



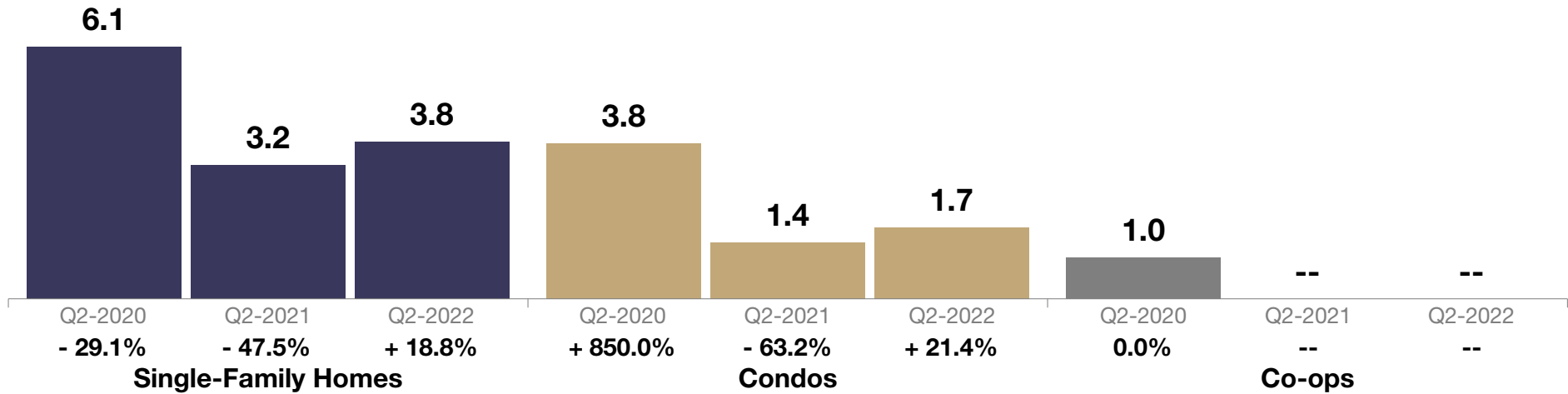
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2019	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	279	3	1
Q1-2021	218	3	1
Q2-2021	239	3	0
Q3-2021	314	5	0
Q4-2021	213	2	0
Q1-2022	171	2	0
Q2-2022	251	3	0

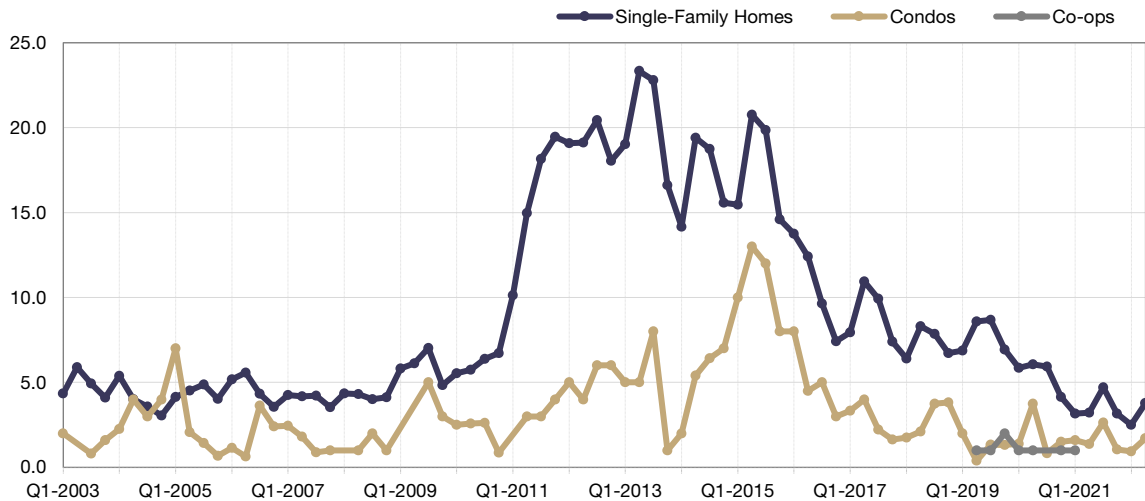
Months Supply of Inventory

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	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	4.1	1.5	1.0
Q1-2021	3.2	1.6	1.0
Q2-2021	3.2	1.4	--
Q3-2021	4.7	2.6	--
Q4-2021	3.2	1.1	--
Q1-2022	2.5	0.9	--
Q2-2022	3.8	1.7	--

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>257, 233, 196, 260, 436, 242, 195, 322, 326, 198, 178, 335</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	322	335	+ 4.0%	517	513	- 0.8%
Pending Sales	<p>151, 155, 149, 161, 284, 226, 174, 231, 192, 233, 181, 204</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	231	204	- 11.7%	405	385	- 4.9%
Closed Sales	<p>153, 169, 131, 133, 218, 259, 189, 198, 227, 217, 214, 195</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	198	195	- 1.5%	387	409	+ 5.7%
Days on Market	<p>92, 94, 94, 119, 90, 72, 78, 79, 50, 61, 79, 72</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	79	72	- 8.9%	79	76	- 3.8%
Median Sales Price	<p>\$245,000, \$240,000, \$215,000, \$265,000, \$282,500, \$315,500, \$282,200, \$329,950, \$382,500, \$375,000, \$344,000, \$382,000</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	\$329,950	\$382,000	+ 15.8%	\$315,000	\$360,000	+ 14.3%
Average Sales Price	<p>\$251,207, \$286,403, \$228,863, \$299,434, \$339,252, \$351,187, \$331,533, \$359,262, \$389,998, \$464,721, \$428,809, \$446,966</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	\$359,262	\$446,966	+ 24.4%	\$345,720	\$437,466	+ 26.5%
Pct. of Orig. Price Received	<p>95.2%, 92.9%, 93.1%, 94.7%, 98.4%, 98.0%, 96.3%, 99.0%, 101.4%, 97.1%, 96.7%, 100.7%</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	99.0%	100.7%	+ 1.7%	97.7%	98.6%	+ 0.9%
Housing Affordability Index	<p>167, 170, 194, 162, 156, 143, 169, 143, 130, 124, 123, 96</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	143	96	- 32.9%	150	102	- 32.0%
Inventory of Homes for Sale	<p>384, 332, 295, 313, 365, 283, 222, 242, 319, 215, 173, 254</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	242	254	+ 5.0%	--	--	--
Months Supply of Inventory	<p>8.5, 6.8, 5.8, 6.1, 5.8, 4.1, 3.2, 3.2, 4.7, 3.1, 2.5, 3.8</p> <p>Q3-2019, Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022</p>	3.2	3.8	+ 18.8%	--	--	--