

# Quarterly Indicators

## Putnam County



### Q4-2022

2022 ended in stark contrast to the beginning of the year, as inflation, higher interest rates, and declining affordability further constrained market activity in the fourth quarter. The Federal Reserve raised its benchmark interest rate to the highest level in 15 years, and mortgage rates remained volatile, with the 30-year fixed-rate briefly exceeding 7% before dropping again in recent weeks. Buyer demand is down significantly compared to this time last year, and sellers and builders have reacted accordingly, cutting prices and offering sales incentives in an attempt to draw buyers.

- Single-Family Closed Sales were down 26.3 percent to 249.
- Condos Closed Sales were down 27.9 percent to 31.
- Co-ops Closed Sales remained flat at 2.
- Single-Family Median Sales Price increased 5.3 percent to \$479,900.
- Condos Median Sales Price decreased 7.0 percent to \$293,000.
- Co-ops Median Sales Price increased 86.2 percent to \$256,000.

Higher borrowing costs and elevated sales prices have caused affordability to plummet this year, and as sales fall and with fewer borrowers able to afford the rising costs of homeownership, many have turned to the rental market, where demand—and rents—are surging. Despite higher interest rates, home prices remain strong, and although price growth is expected to soften in the coming months, limited inventory will likely keep home prices stable or increasing in many markets, especially in more affordable parts of the country.

### Quarterly Snapshot

**- 26.4%**    **- 22.1%**    **+ 3.2%**

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

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	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		244	<b>219</b>	- 10.2%	1,496	<b>1,332</b>	- 11.0%
<b>Pending Sales</b>		270	<b>217</b>	- 19.6%	1,250	<b>1,040</b>	- 16.8%
<b>Closed Sales</b>		338	<b>249</b>	- 26.3%	1,373	<b>1,072</b>	- 21.9%
<b>Days on Market</b>		48	<b>51</b>	+ 6.3%	58	<b>48</b>	- 17.2%
<b>Median Sales Price</b>		\$455,750	<b>\$479,900</b>	+ 5.3%	\$440,000	<b>\$490,000</b>	+ 11.4%
<b>Average Sales Price</b>		\$502,783	<b>\$515,471</b>	+ 2.5%	\$502,289	<b>\$543,204</b>	+ 8.1%
<b>Pct. of Orig. Price Received</b>		100.3%	<b>96.7%</b>	- 3.6%	99.3%	<b>99.4%</b>	+ 0.1%
<b>Housing Affordability Index</b>		93	<b>62</b>	- 33.3%	96	<b>61</b>	- 36.5%
<b>Inventory of Homes for Sale</b>		243	<b>191</b>	- 21.4%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		2.3	<b>2.2</b>	- 4.3%	--	<b>--</b>	--

# 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	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>	<p>Q1-2020: 51, Q3-2020: 79, Q1-2021: 44, Q3-2021: 58, Q1-2022: 29, Q3-2022: 24</p>	46	24	- 47.8%	214	153	- 28.5%
<b>Pending Sales</b>	<p>Q1-2020: 36, Q3-2020: 67, Q1-2021: 44, Q3-2021: 60, Q1-2022: 34, Q3-2022: 27</p>	46	27	- 41.3%	197	146	- 25.9%
<b>Closed Sales</b>	<p>Q1-2020: 33, Q3-2020: 50, Q1-2021: 52, Q3-2021: 63, Q1-2022: 49, Q3-2022: 31</p>	43	31	- 27.9%	200	166	- 17.0%
<b>Days on Market</b>	<p>Q1-2020: 77, Q3-2020: 112, Q1-2021: 68, Q3-2021: 32, Q1-2022: 43, Q3-2022: 30</p>	37	30	- 18.9%	46	39	- 15.2%
<b>Median Sales Price</b>	<p>Q1-2020: \$251,000, Q3-2020: \$248,500, Q1-2021: \$256,750, Q3-2021: \$300,000, Q1-2022: \$265,000, Q3-2022: \$293,000</p>	\$315,000	\$293,000	- 7.0%	\$291,975	\$294,000	+ 0.7%
<b>Average Sales Price</b>	<p>Q1-2020: \$254,116, Q3-2020: \$246,850, Q1-2021: \$264,089, Q3-2021: \$317,705, Q1-2022: \$304,399, Q3-2022: \$310,505</p>	\$328,720	\$310,505	- 5.5%	\$296,462	\$317,125	+ 7.0%
<b>Pct. of Orig. Price Received</b>	<p>Q1-2020: 93.6%, Q3-2020: 97.0%, Q1-2021: 98.3%, Q3-2021: 99.9%, Q1-2022: 99.9%, Q3-2022: 101.6%</p>	99.9%	101.6%	+ 1.7%	99.3%	101.4%	+ 2.1%
<b>Housing Affordability Index</b>	<p>Q1-2020: 156, Q3-2020: 167, Q1-2021: 169, Q3-2021: 144, Q1-2022: 150, Q3-2022: 102</p>	135	102	- 24.4%	145	101	- 30.3%
<b>Inventory of Homes for Sale</b>	<p>Q1-2020: 56, Q3-2020: 56, Q1-2021: 30, Q3-2021: 28, Q1-2022: 15, Q3-2022: 15</p>	24	15	- 37.5%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q1-2020: 4.6, Q3-2020: 4.0, Q1-2021: 1.8, Q3-2021: 1.6, Q1-2022: 1.0, Q3-2022: 1.2</p>	1.5	1.2	- 20.0%	--	--	--

# 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.

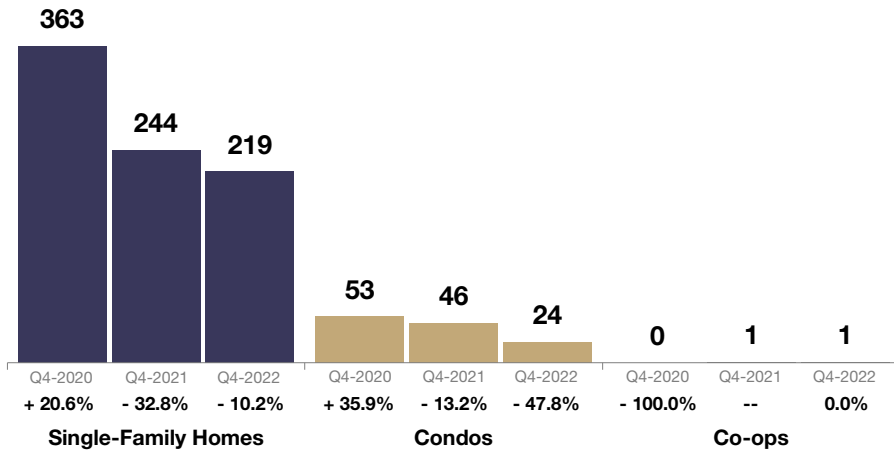


Key Metrics	Historical Sparkbars	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		1	1	0.0%	6	7	+ 16.7%
<b>Pending Sales</b>		1	0	- 100.0%	3	5	+ 66.7%
<b>Closed Sales</b>		2	2	0.0%	2	6	+ 200.0%
<b>Days on Market</b>		11	52	+ 372.7%	11	32	+ 190.9%
<b>Median Sales Price</b>		\$137,500	\$256,000	+ 86.2%	\$137,500	\$165,700	+ 20.5%
<b>Average Sales Price</b>		\$137,500	\$256,000	+ 86.2%	\$137,500	\$185,400	+ 34.8%
<b>Pct. of Orig. Price Received</b>		105.6%	99.7%	- 5.6%	105.6%	99.6%	- 5.7%
<b>Housing Affordability Index</b>		--	--	--	--	--	--
<b>Inventory of Homes for Sale</b>		0	2	--	--	--	--
<b>Months Supply of Inventory</b>		--	2.0	--	--	--	--

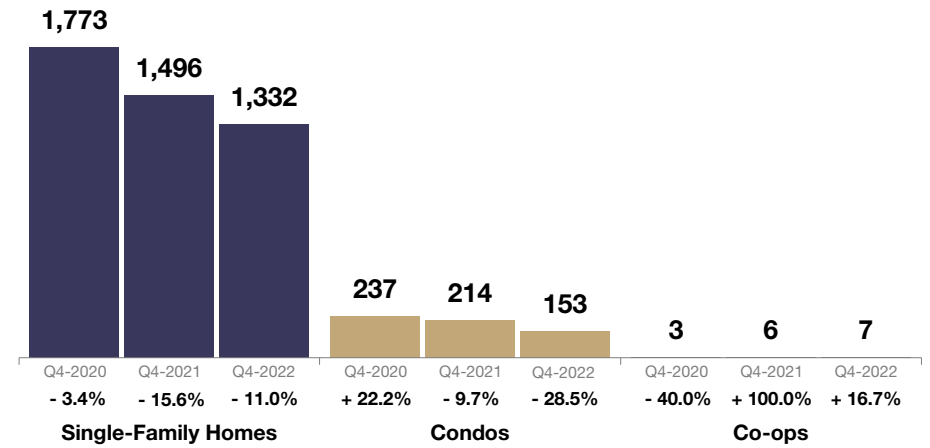
# New Listings

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

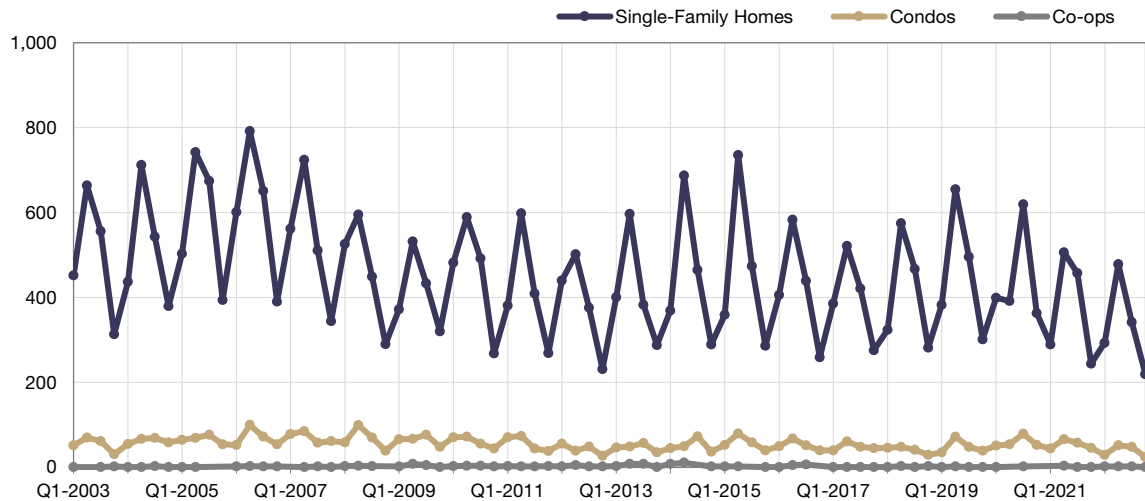
## Q4-2022



## Year to Date



## Historical New Listings by Quarter



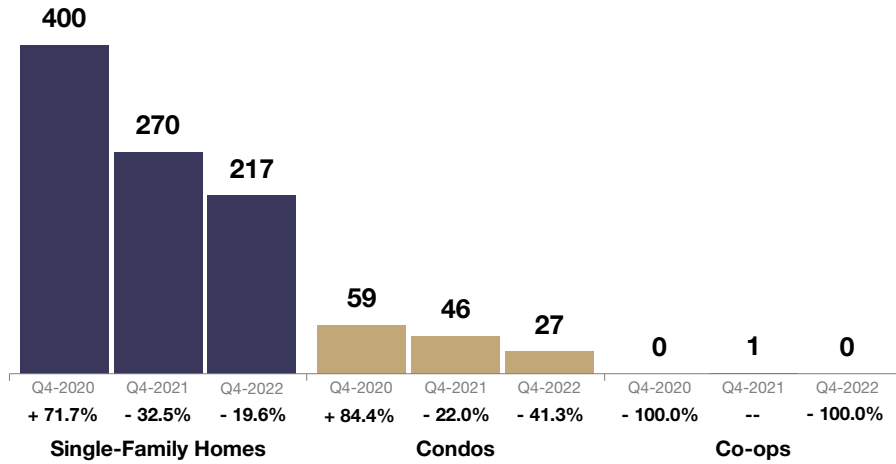
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	399	51	1
Q2-2020	392	54	0
Q3-2020	619	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
Q3-2022	342	48	2
<b>Q4-2022</b>	<b>219</b>	<b>24</b>	<b>1</b>

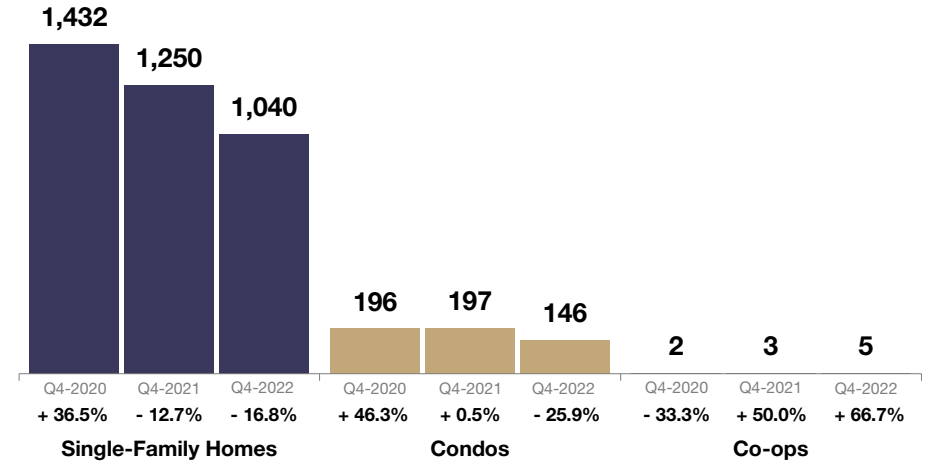
# Pending Sales

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

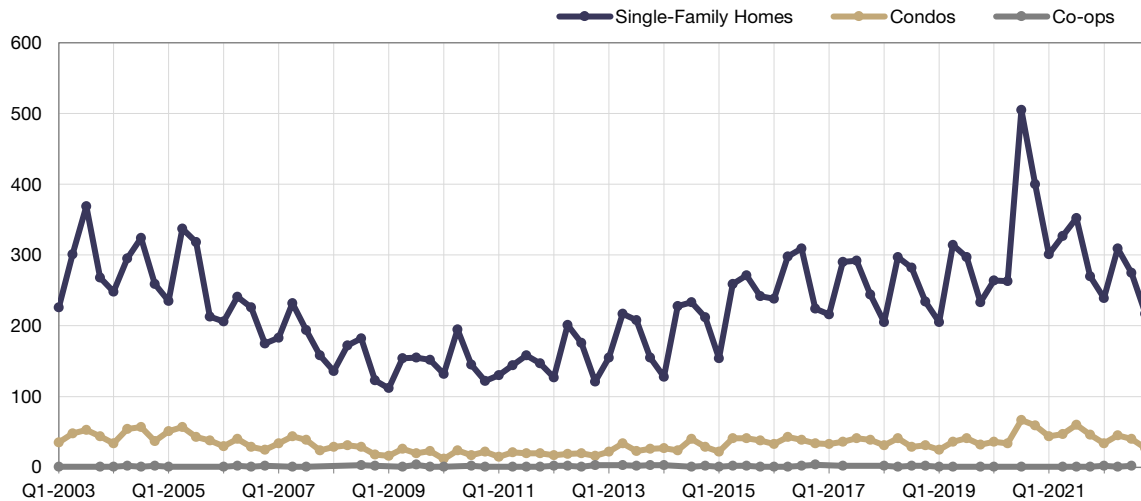
## Q4-2022



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## Historical Pending Sales by Quarter



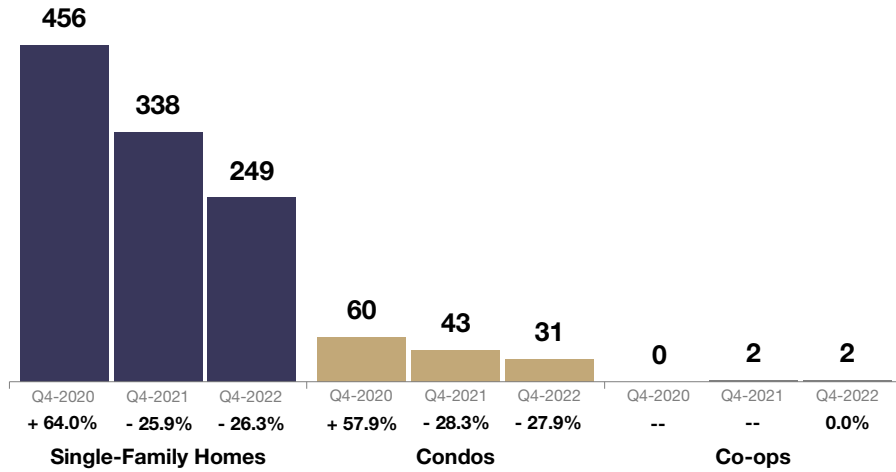
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	47	1
Q3-2021	352	60	1
Q4-2021	270	46	1
Q1-2022	239	34	2
Q2-2022	309	45	1
Q3-2022	275	40	2
<b>Q4-2022</b>	<b>217</b>	<b>27</b>	<b>0</b>

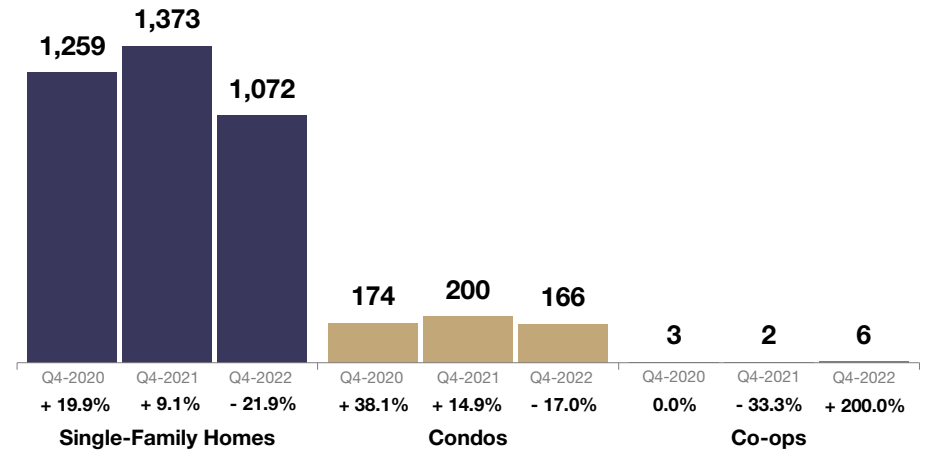
# Closed Sales

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

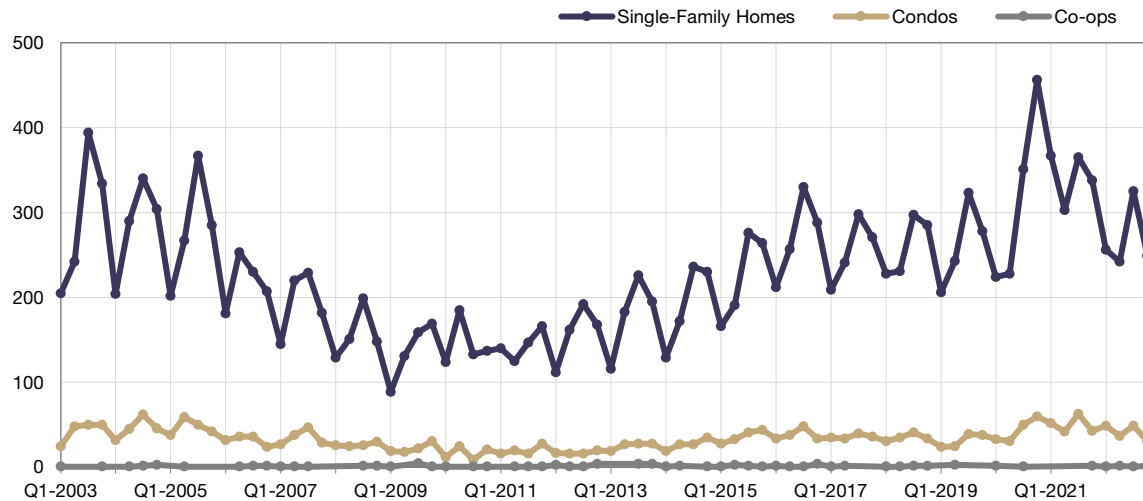
## Q4-2022



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## Historical Closed Sales by Quarter



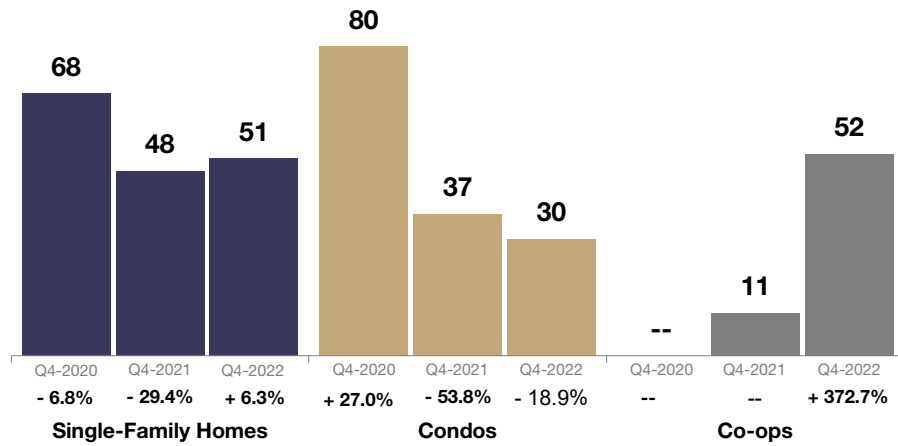
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	224	33	2
Q2-2020	228	31	0
Q3-2020	351	50	1
Q4-2020	456	60	0
Q1-2021	367	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
Q3-2022	325	49	1
<b>Q4-2022</b>	<b>249</b>	<b>31</b>	<b>2</b>

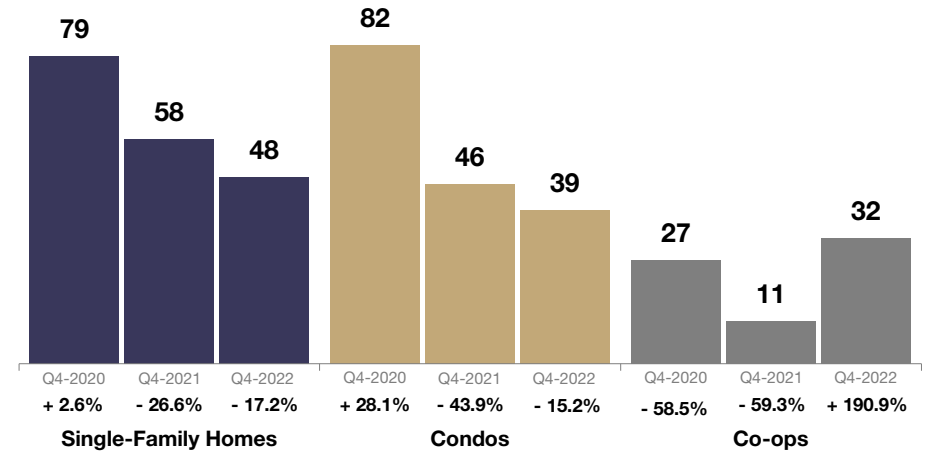
# Days on Market Until Sale

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

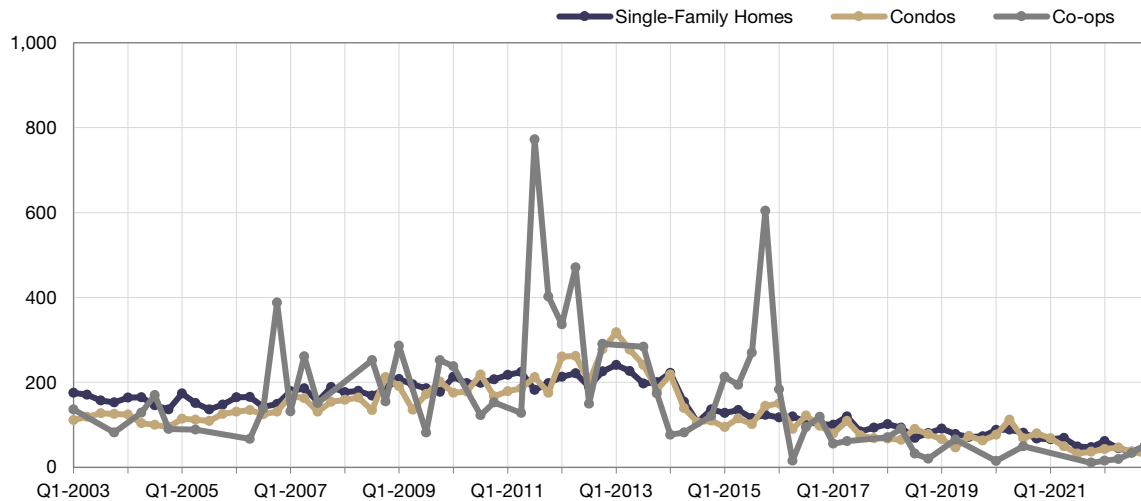
## Q4-2022



## Year to Date



## Historical Days on Market Until Sale by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
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	49	32	--
Q4-2021	48	37	11
Q1-2022	62	43	16
Q2-2022	45	47	20
Q3-2022	37	37	34
<b>Q4-2022</b>	<b>51</b>	<b>30</b>	<b>52</b>

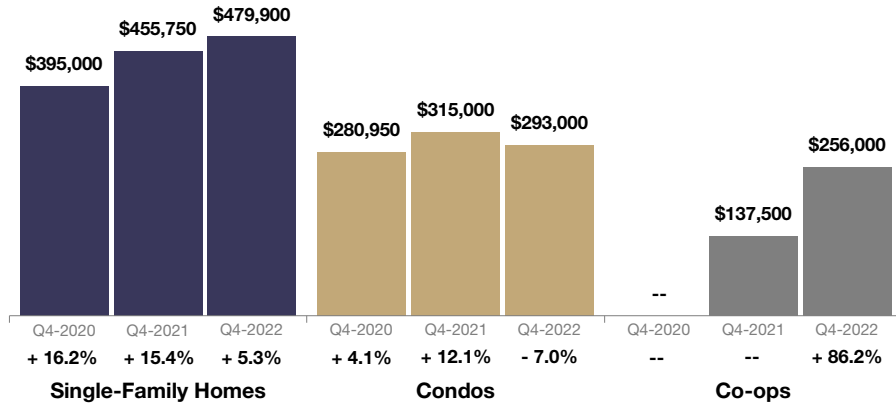
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.



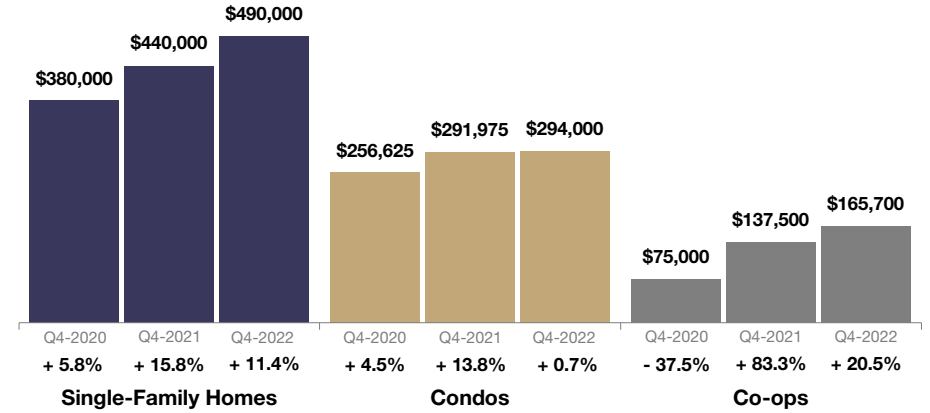
# Median Sales Price

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

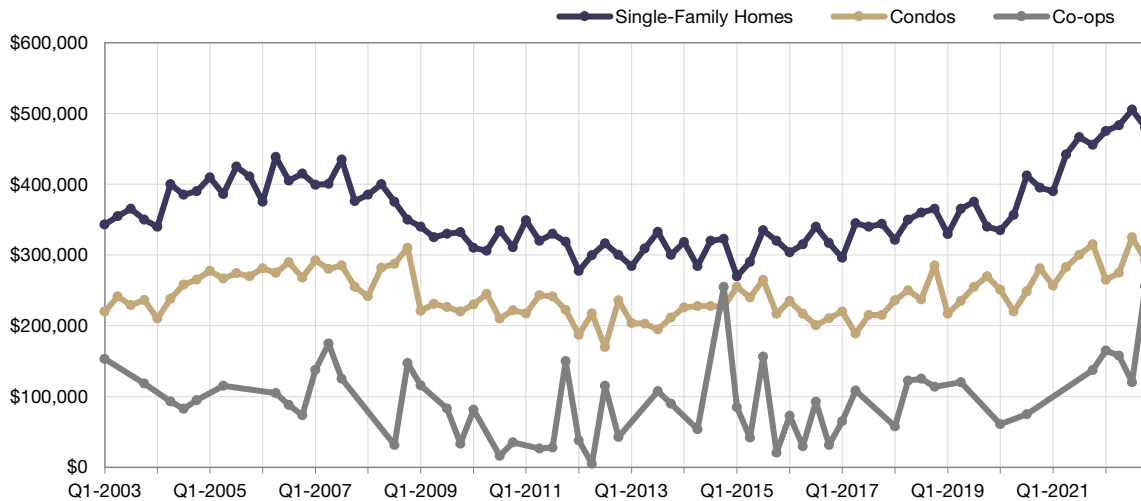
## Q4-2022



## Year to Date



## Historical Median Sales Price by Quarter



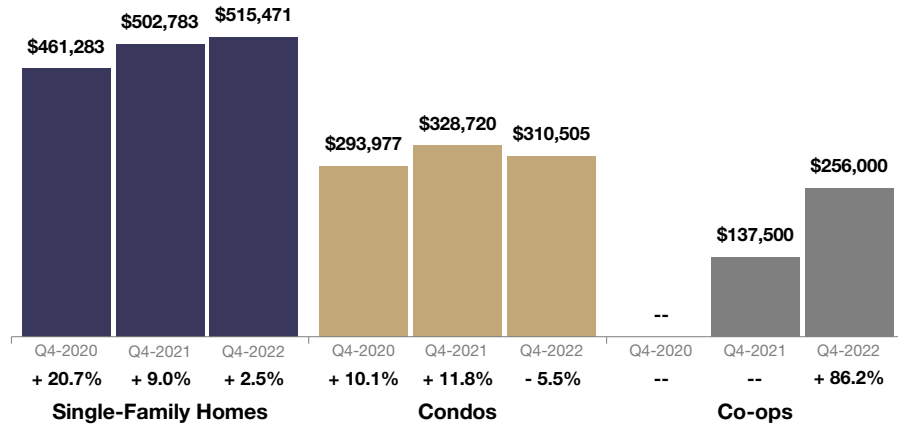
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q3-2022	\$505,200	\$324,900	\$120,000
<b>Q4-2022</b>	<b>\$479,900</b>	<b>\$293,000</b>	<b>\$256,000</b>

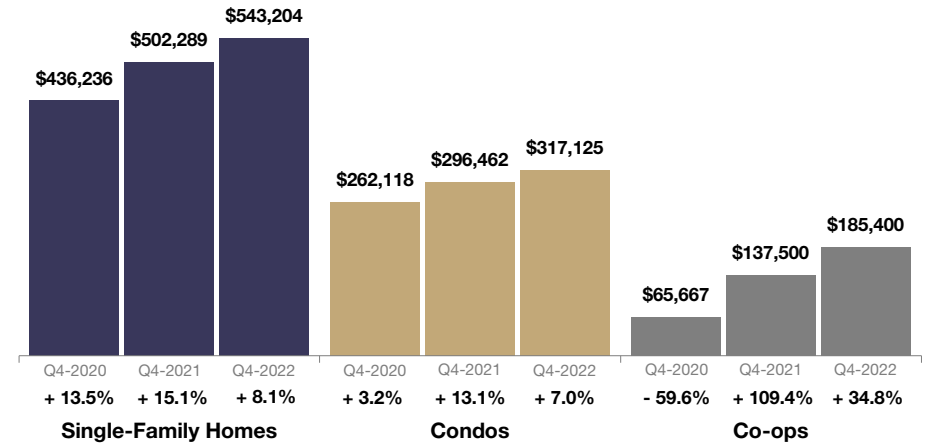
# Average Sales Price

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

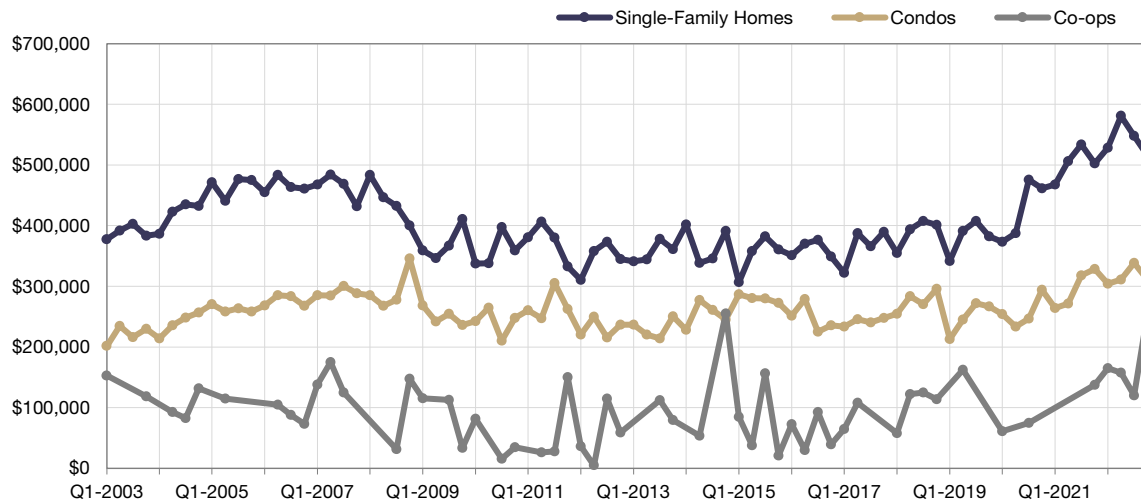
## Q4-2022



## Year to Date



## Historical Average Sales Price by Quarter



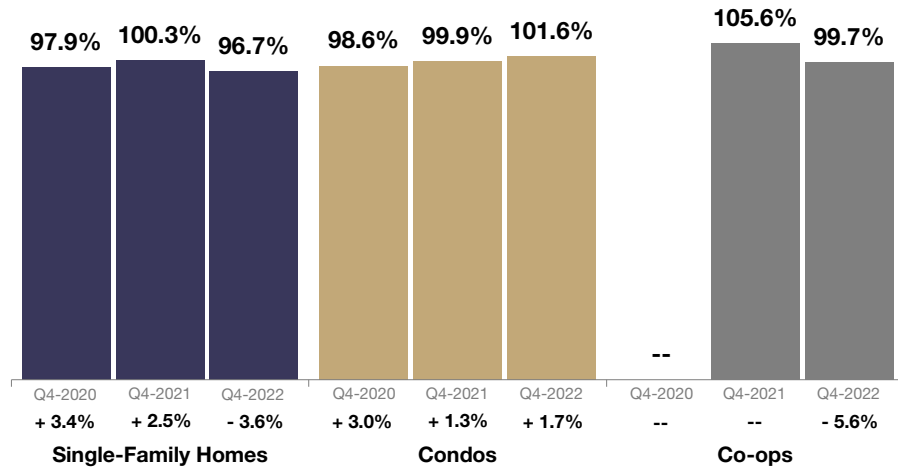
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	\$373,285	\$254,116	\$61,000
Q2-2020	\$387,656	\$233,600	--
Q3-2020	\$475,424	\$246,850	\$75,000
Q4-2020	\$461,283	\$293,977	--
Q1-2021	\$467,665	\$264,089	--
Q2-2021	\$506,125	\$271,654	--
Q3-2021	\$533,545	\$317,705	--
Q4-2021	\$502,783	\$328,720	\$137,500
Q1-2022	\$528,512	\$304,399	\$165,000
Q2-2022	\$580,912	\$311,191	\$157,700
Q3-2022	\$547,948	\$338,519	\$120,000
<b>Q4-2022</b>	<b>\$515,471</b>	<b>\$310,505</b>	<b>\$256,000</b>

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

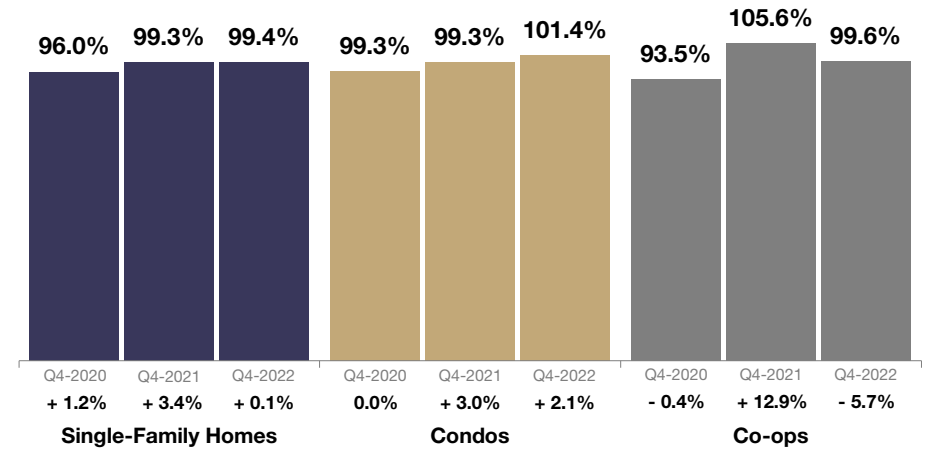
# Percent of Original List Price Received

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.

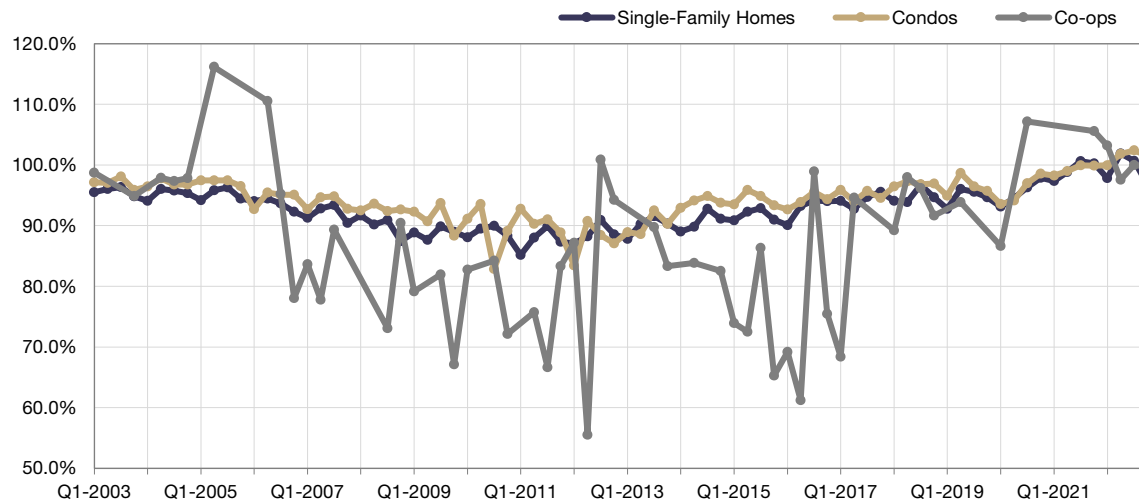
## Q4-2022



## 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.

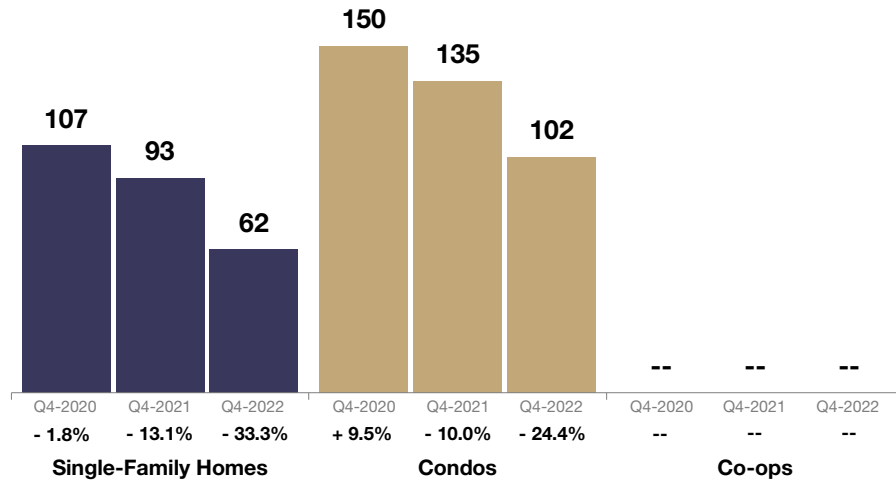
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	93.1%	93.6%	86.6%
Q2-2020	94.6%	94.2%	--
Q3-2020	96.3%	97.0%	107.1%
Q4-2020	97.9%	98.6%	--
Q1-2021	97.4%	98.3%	--
Q2-2021	98.8%	99.0%	--
Q3-2021	100.6%	99.9%	--
Q4-2021	100.3%	99.9%	105.6%
Q1-2022	97.8%	99.9%	103.2%
Q2-2022	101.9%	101.8%	97.5%
Q3-2022	100.7%	102.4%	100.0%
<b>Q4-2022</b>	<b>96.7%</b>	<b>101.6%</b>	<b>99.7%</b>

# Housing Affordability Index

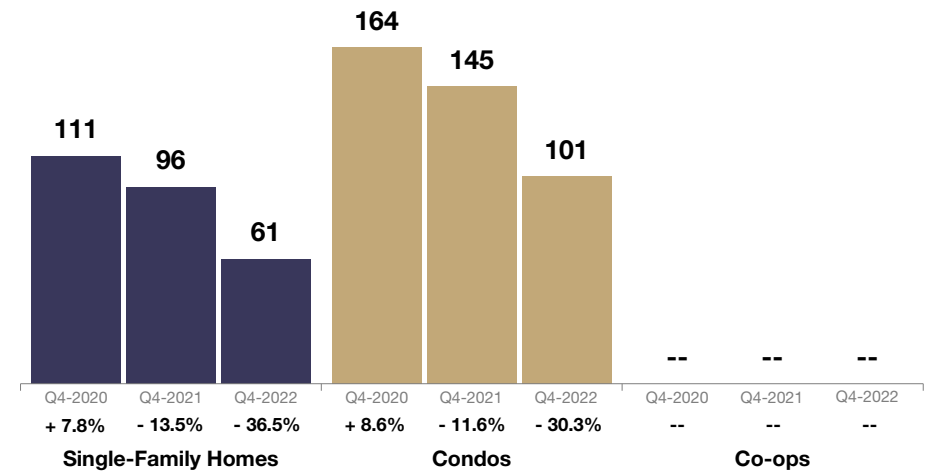
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



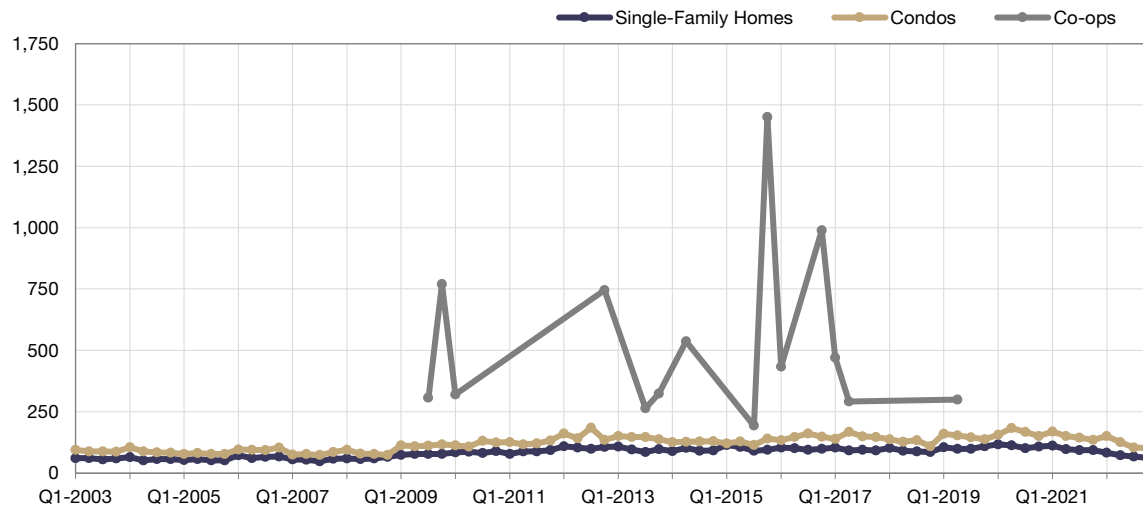
## Q4-2022



## Year to Date



## Historical Housing Affordability Index by Quarter



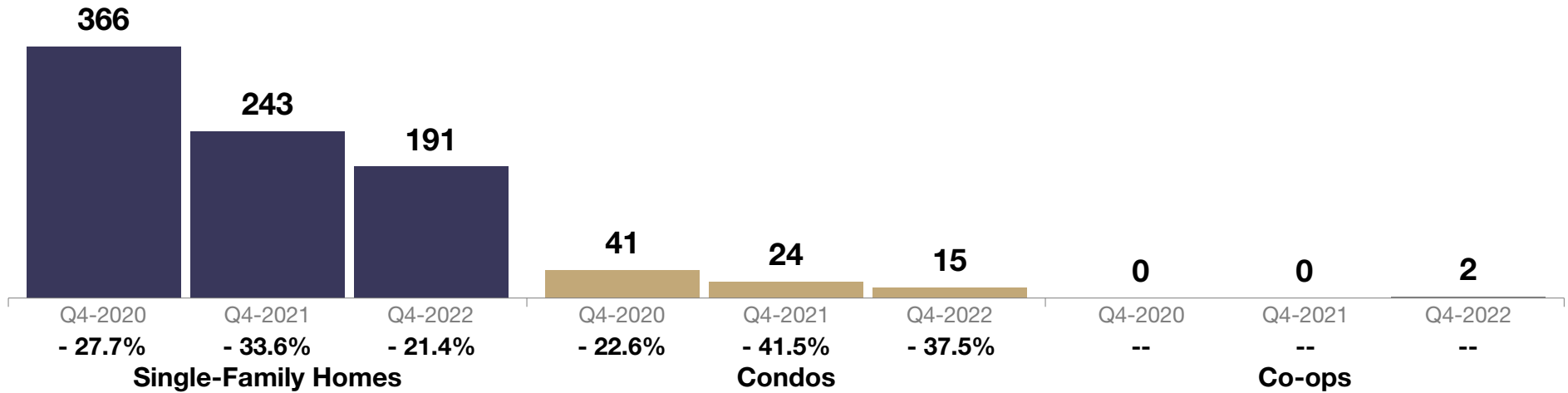
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	93	144	--
Q4-2021	93	135	--
Q1-2022	83	150	--
Q2-2022	72	126	--
Q3-2022	67	104	--
<b>Q4-2022</b>	<b>62</b>	<b>102</b>	--

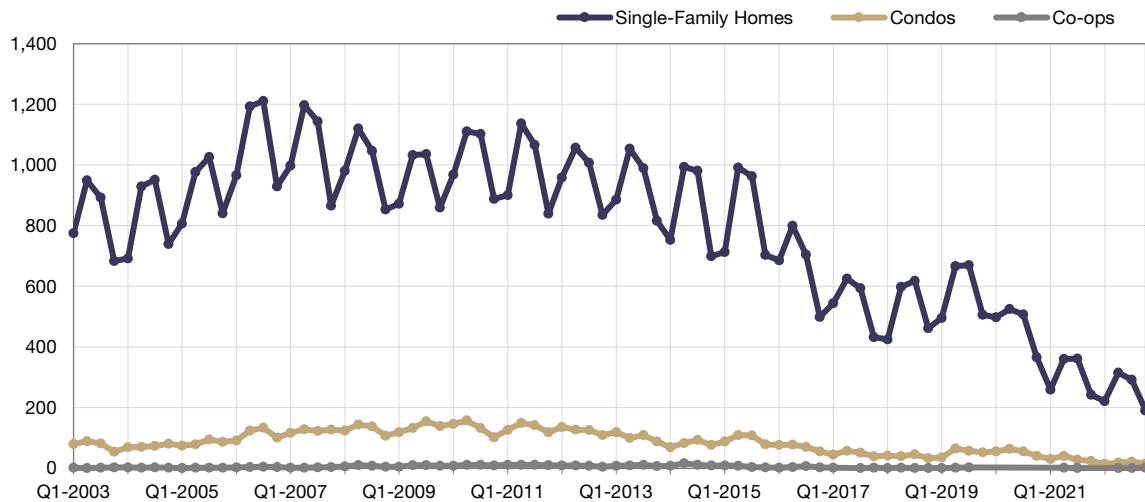
# Inventory of Homes for Sale

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

## Q4-2022



## Historical Inventory of Homes for Sale by Quarter



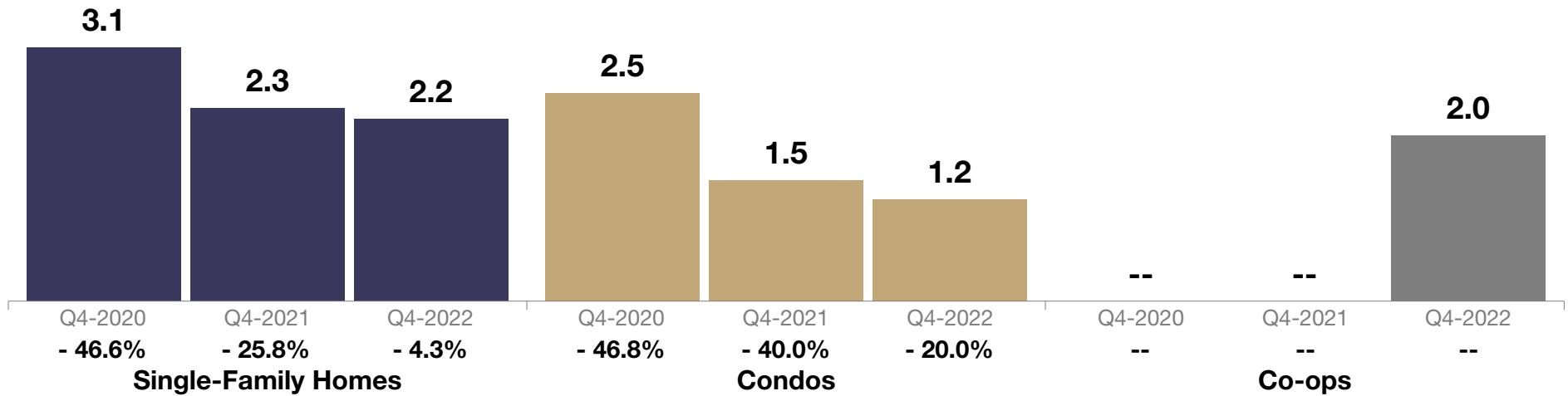
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	498	56	0
Q2-2020	525	64	0
Q3-2020	507	56	0
Q4-2020	366	41	0
Q1-2021	259	30	0
Q2-2021	361	41	2
Q3-2021	362	28	1
Q4-2021	243	24	0
Q1-2022	221	15	0
Q2-2022	315	19	1
Q3-2022	292	22	1
<b>Q4-2022</b>	<b>191</b>	<b>15</b>	<b>2</b>

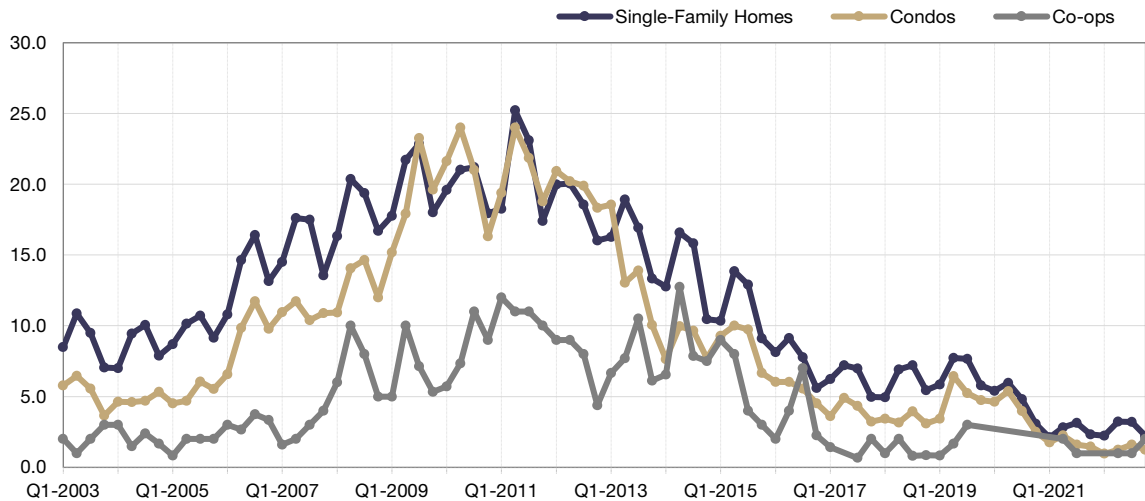
# Months Supply of Inventory

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.

## Q4-2022



## 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
Q1-2020	5.4	4.6	--
Q2-2020	6.0	5.4	--
Q3-2020	4.8	4.0	--
Q4-2020	3.1	2.5	--
Q1-2021	2.1	1.8	--
Q2-2021	2.8	2.3	2.0
Q3-2021	3.1	1.6	1.0
Q4-2021	2.3	1.5	--
Q1-2022	2.2	1.0	--
Q2-2022	3.2	1.2	1.0
Q3-2022	3.2	1.6	1.0
<b>Q4-2022</b>	<b>2.2</b>	<b>1.2</b>	<b>2.0</b>

# 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	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>	<p>Q1-2020: 451, Q3-2020: 701, Q1-2021: 416, Q3-2021: 576, Q1-2022: 291, Q3-2022: 244</p>	291	<b>244</b>	- 16.2%	1,716	<b>1,492</b>	- 13.1%
<b>Pending Sales</b>	<p>Q1-2020: 301, Q3-2020: 574, Q1-2021: 345, Q3-2021: 413, Q1-2022: 275, Q3-2022: 244</p>	317	<b>244</b>	- 23.0%	1,450	<b>1,191</b>	- 17.9%
<b>Closed Sales</b>	<p>Q1-2020: 259, Q3-2020: 402, Q1-2021: 420, Q3-2021: 428, Q1-2022: 306, Q3-2022: 282</p>	383	<b>282</b>	- 26.4%	1,576	<b>1,244</b>	- 21.1%
<b>Days on Market</b>	<p>Q1-2020: 86, Q3-2020: 80, Q1-2021: 66, Q3-2021: 46, Q1-2022: 45, Q3-2022: 49</p>	46	<b>49</b>	+ 6.5%	56	<b>47</b>	- 16.1%
<b>Median Sales Price</b>	<p>Q1-2020: \$324,900, Q3-2020: \$379,500, Q1-2021: \$380,000, Q3-2021: \$440,000, Q1-2022: \$435,000, Q3-2022: \$449,000</p>	\$435,000	<b>\$449,000</b>	+ 3.2%	\$413,500	<b>\$450,000</b>	+ 8.8%
<b>Average Sales Price</b>	<p>Q1-2020: \$355,690, Q3-2020: \$445,999, Q1-2021: \$441,829, Q3-2021: \$501,700, Q1-2022: \$491,436, Q3-2022: \$491,099</p>	\$481,333	<b>\$491,099</b>	+ 2.0%	\$475,436	<b>\$511,310</b>	+ 7.5%
<b>Pct. of Orig. Price Received</b>	<p>Q1-2020: 93.1%, Q3-2020: 96.4%, Q1-2021: 97.5%, Q3-2021: 100.5%, Q1-2022: 98.2%, Q3-2022: 97.3%</p>	100.2%	<b>97.3%</b>	- 2.9%	99.3%	<b>99.6%</b>	+ 0.3%
<b>Housing Affordability Index</b>	<p>Q1-2020: 121, Q3-2020: 109, Q1-2021: 115, Q3-2021: 98, Q1-2022: 90, Q3-2022: 66</p>	98	<b>66</b>	- 32.7%	103	<b>66</b>	- 35.9%
<b>Inventory of Homes for Sale</b>	<p>Q1-2020: 554, Q3-2020: 563, Q1-2021: 289, Q3-2021: 267, Q1-2022: 236, Q3-2022: 208</p>	267	<b>208</b>	- 22.1%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>	<p>Q1-2020: 5.3, Q3-2020: 4.7, Q1-2021: 2.1, Q3-2021: 2.2, Q1-2022: 2.1, Q3-2022: 2.1</p>	2.2	<b>2.1</b>	- 4.5%	--	<b>--</b>	--