

Quarterly Indicators

Ulster 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 3.3 percent to 204.
- Condos Closed Sales were up 100.0 percent to 8.
- Co-ops Closed Sales finished the month at 0.

- Single-Family Median Sales Price decreased 1.3 percent to \$380,000.
- Condos Median Sales Price decreased 5.5 percent to \$235,500.
- Co-ops Median Sales Price ended the month at --.

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

- 1.8% **+ 0.4%** **- 1.2%**

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
New Listings	<p>Q1-2020: 190, Q3-2020: 427, Q1-2021: 231, Q3-2021: 319, Q1-2022: 171, Q3-2022: 192</p>	196	192	- 2.0%	1,003	1,008	+ 0.5%
Pending Sales	<p>Q1-2020: 143, Q3-2020: 277, Q1-2021: 166, Q3-2021: 187, Q1-2022: 174, Q3-2022: 178</p>	227	178	- 21.6%	794	735	- 7.4%
Closed Sales	<p>Q1-2020: 125, Q3-2020: 212, Q1-2021: 180, Q3-2021: 211, Q1-2022: 188, Q3-2022: 204</p>	211	204	- 3.3%	794	795	+ 0.1%
Days on Market	<p>Q1-2020: 96, Q3-2020: 90, Q1-2021: 79, Q3-2021: 50, Q1-2022: 79, Q3-2022: 59</p>	60	59	- 1.7%	67	67	0.0%
Median Sales Price	<p>Q1-2020: \$222,000, Q3-2020: \$287,650, Q1-2021: \$289,500, Q3-2021: \$375,000, Q1-2022: \$350,000, Q3-2022: \$380,000</p>	\$385,000	\$380,000	- 1.3%	\$349,700	\$380,000	+ 8.7%
Average Sales Price	<p>Q1-2020: \$234,892, Q3-2020: \$309,434, Q1-2021: \$356,662, Q3-2021: \$402,097, Q1-2022: \$431,980, Q3-2022: \$443,345</p>	\$472,025	\$443,345	- 6.1%	\$399,090	\$452,957	+ 13.5%
Pct. of Orig. Price Received	<p>Q1-2020: 93.1%, Q3-2020: 98.8%, Q1-2021: 96.7%, Q3-2021: 101.5%, Q1-2022: 96.6%, Q3-2022: 97.2%</p>	97.0%	97.2%	+ 0.2%	98.6%	98.4%	- 0.2%
Housing Affordability Index	<p>Q1-2020: 188, Q3-2020: 153, Q1-2021: 165, Q3-2021: 127, Q1-2022: 125, Q3-2022: 86</p>	122	86	- 29.5%	134	86	- 35.8%
Inventory of Homes for Sale	<p>Q1-2020: 303, Q3-2020: 380, Q1-2021: 242, Q3-2021: 336, Q1-2022: 185, Q3-2022: 229</p>	231	229	- 0.9%	--	--	--
Months Supply of Inventory	<p>Q1-2020: 6.2, Q3-2020: 6.3, Q1-2021: 4.5, Q3-2021: 5.1, Q1-2022: 2.8, Q3-2022: 3.7</p>	3.5	3.7	+ 5.7%	--	--	--

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
New Listings		1	3	+ 200.0%	20	20	0.0%
Pending Sales		3	5	+ 66.7%	19	21	+ 10.5%
Closed Sales		4	8	+ 100.0%	21	20	- 4.8%
Days on Market		71	37	- 47.9%	50	49	- 2.0%
Median Sales Price		\$249,250	\$235,500	- 5.5%	\$180,000	\$230,500	+ 28.1%
Average Sales Price		\$220,125	\$233,106	+ 5.9%	\$189,933	\$242,163	+ 27.5%
Pct. of Orig. Price Received		101.7%	102.2%	+ 0.5%	98.3%	100.2%	+ 1.9%
Housing Affordability Index		188	139	- 26.1%	260	142	- 45.4%
Inventory of Homes for Sale		2	1	- 50.0%	--	--	--
Months Supply of Inventory		1.1	0.5	- 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.

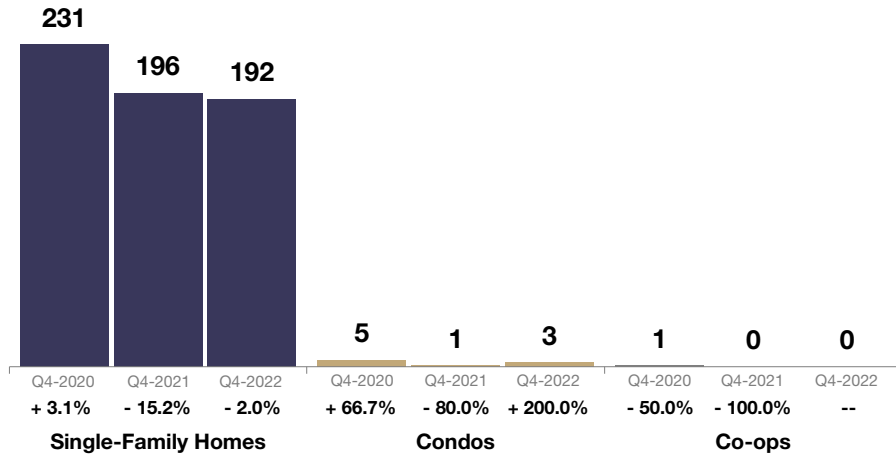


Key Metrics	Historical Sparkbars						Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	0	0	0	1	2	1	0	0	--	3	0	- 100.0%
	Q1-2020	Q3-2020	Q1-2021	Q3-2021	Q1-2022	Q3-2022						
Pending Sales	1	0	0	1	1	0	0	0	--	2	0	- 100.0%
	Q1-2020	Q3-2020	Q1-2021	Q3-2021	Q1-2022	Q3-2022						
Closed Sales	1	0	0	1	0	1	0	0	--	2	0	- 100.0%
	Q1-2020	Q3-2020	Q1-2021	Q3-2021	Q1-2022	Q3-2022						
Days on Market	113	0	0	93	0	111	--	--	--	102	--	--
	Q1-2020	Q3-2020	Q1-2021	Q3-2021	Q1-2022	Q3-2022						
Median Sales Price	\$112,500	\$0	\$0	\$98,500	\$0	\$80,000	--	--	--	\$89,250	--	--
	Q1-2020	Q3-2020	Q1-2021	Q3-2021	Q1-2022	Q3-2022						
Average Sales Price	\$112,500	\$0	\$0	\$98,500	\$0	\$80,000	--	--	--	\$89,250	--	--
	Q1-2020	Q3-2020	Q1-2021	Q3-2021	Q1-2022	Q3-2022						
Pct. of Orig. Price Received	96.2%	0.0%	0.0%	78.8%	0.0%	80.0%	--	--	--	79.4%	--	--
	Q1-2020	Q3-2020	Q1-2021	Q3-2021	Q1-2022	Q3-2022						
Housing Affordability Index	0	0	0	0	0	0	--	--	--	--	--	--
	Q1-2020	Q3-2020	Q1-2021	Q3-2021	Q1-2022	Q3-2022						
Inventory of Homes for Sale	1	1	0	1	1	0	0	0	--	--	--	--
	Q1-2020	Q3-2020	Q1-2021	Q3-2021	Q1-2022	Q3-2022						
Months Supply of Inventory	1.0	1.0	0.0	1.0	1.0	0.0	--	--	--	--	--	--
	Q1-2020	Q3-2020	Q1-2021	Q3-2021	Q1-2022	Q3-2022						

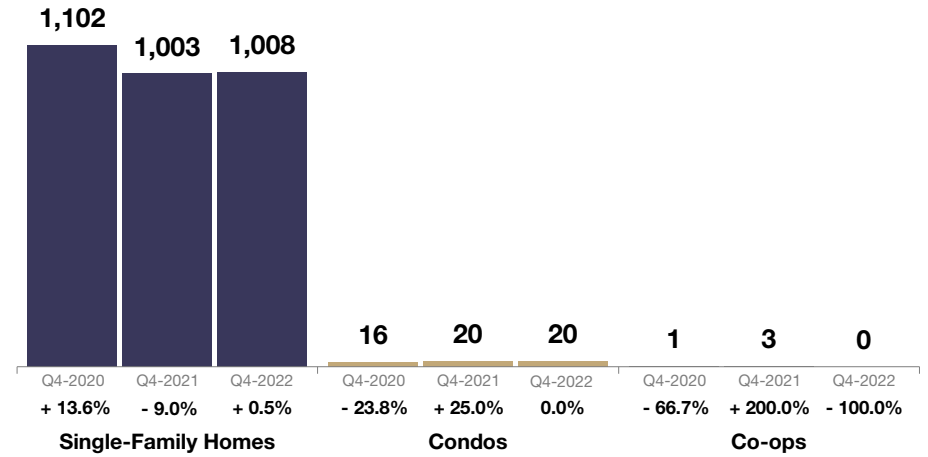
New Listings

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

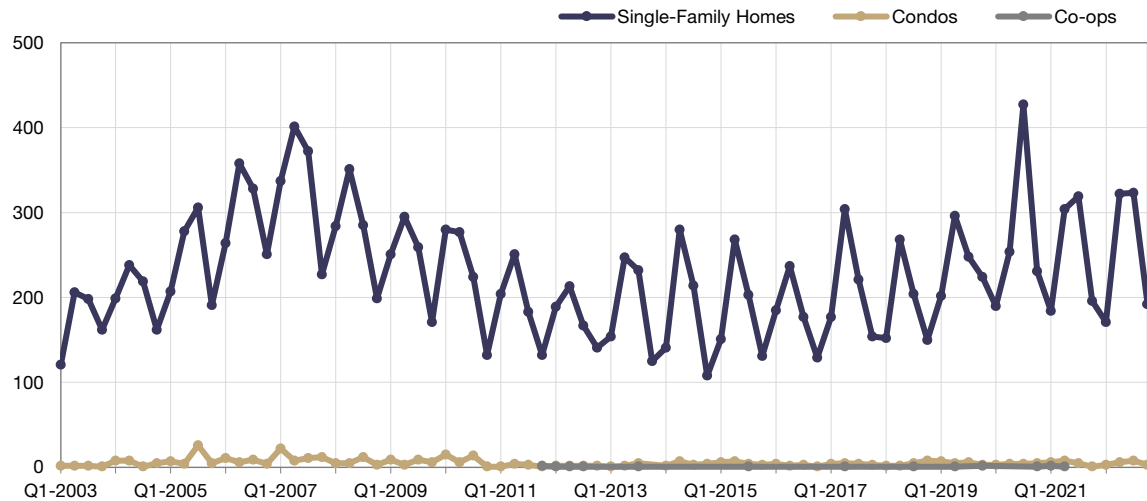
Q4-2022



Year to Date



Historical New Listings by Quarter



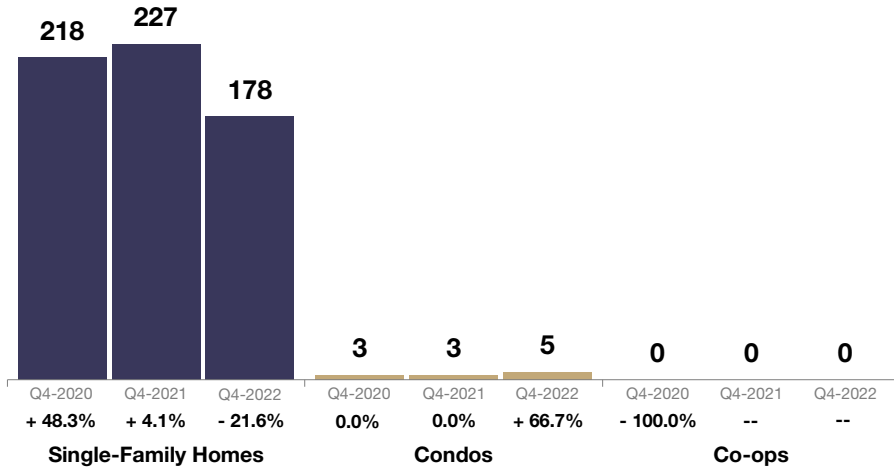
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	190	3	0
Q2-2020	254	4	0
Q3-2020	427	4	0
Q4-2020	231	5	1
Q1-2021	184	6	2
Q2-2021	304	8	1
Q3-2021	319	5	0
Q4-2021	196	1	0
Q1-2022	171	3	0
Q2-2022	322	6	0
Q3-2022	323	8	0
Q4-2022	192	3	0

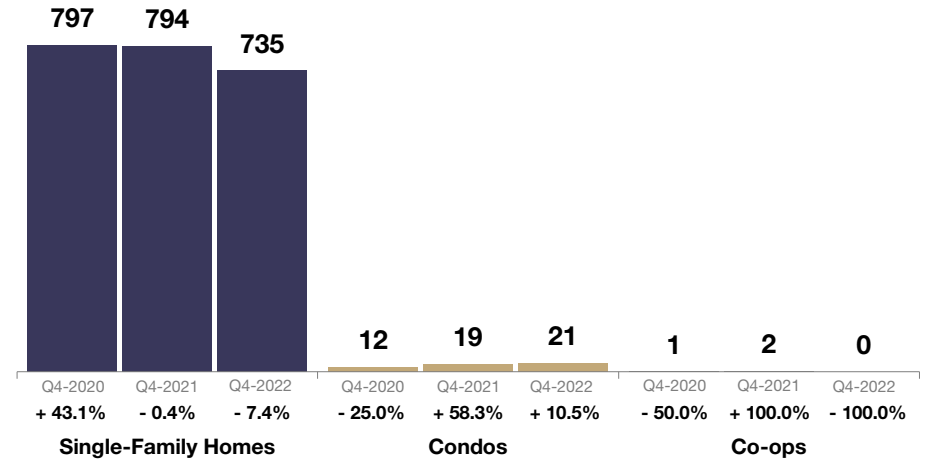
Pending Sales

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

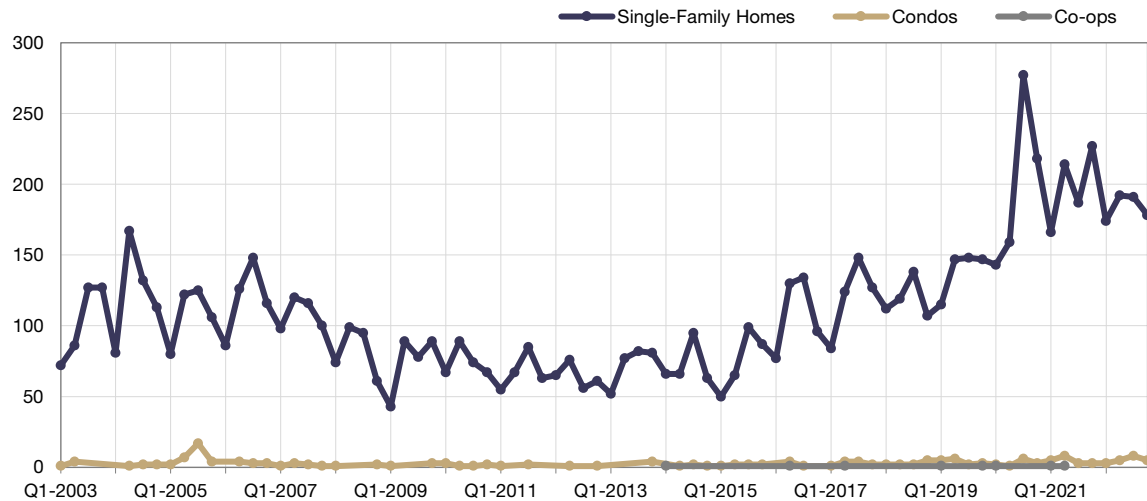
Q4-2022



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Historical Pending Sales by Quarter



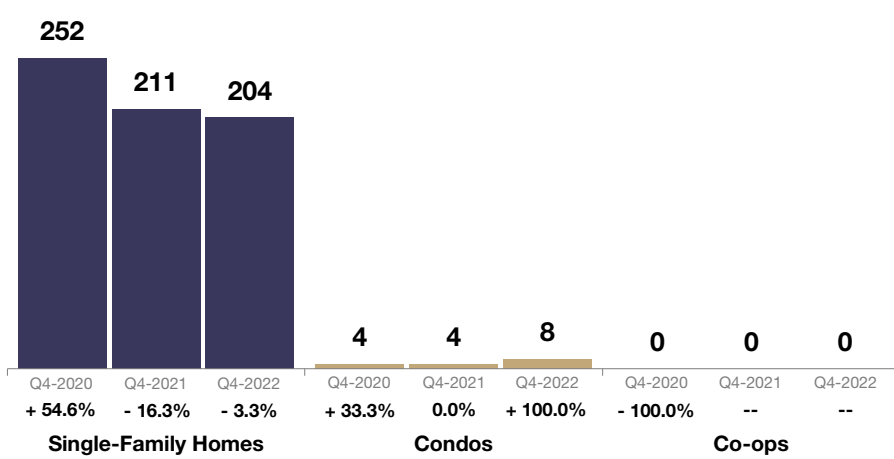
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	143	2	1
Q2-2020	159	1	0
Q3-2020	277	6	0
Q4-2020	218	3	0
Q1-2021	166	5	1
Q2-2021	214	8	1
Q3-2021	187	3	0
Q4-2021	227	3	0
Q1-2022	174	3	0
Q2-2022	192	5	0
Q3-2022	191	8	0
Q4-2022	178	5	0

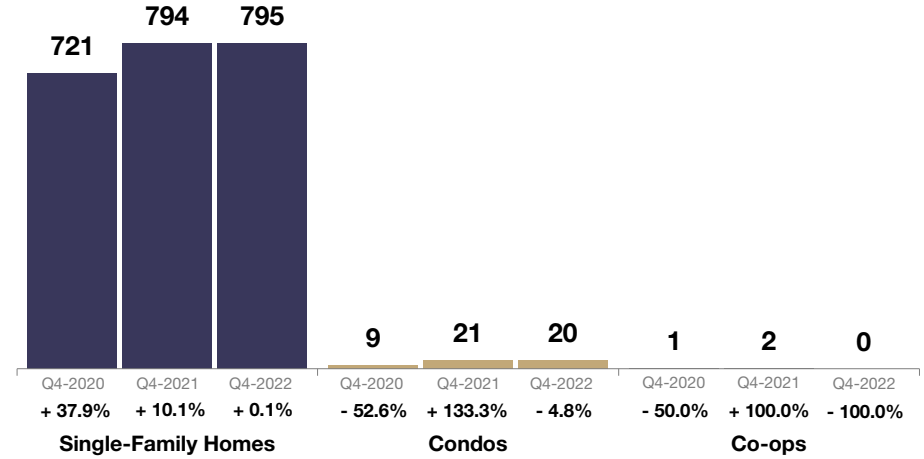
Closed Sales

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

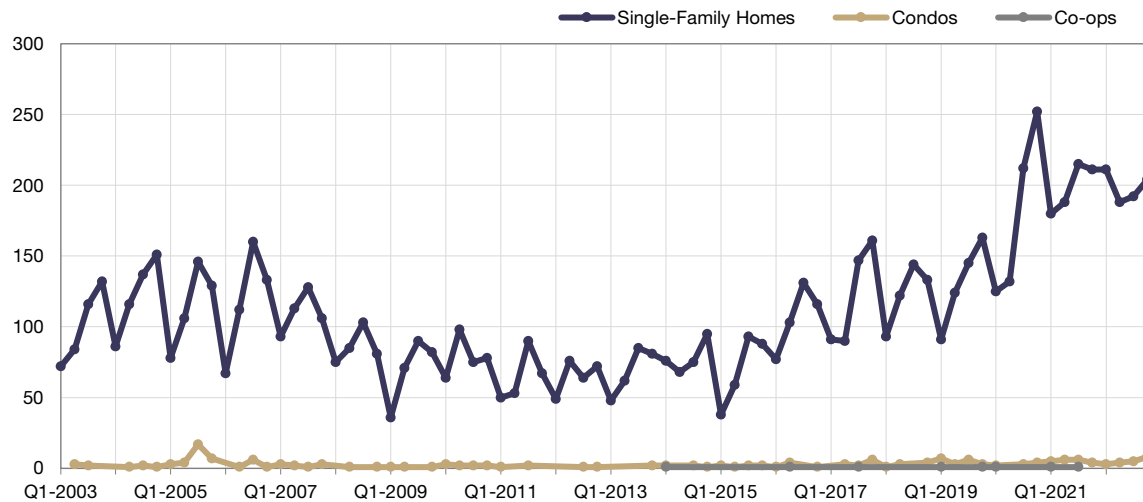
Q4-2022



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Historical Closed Sales by Quarter



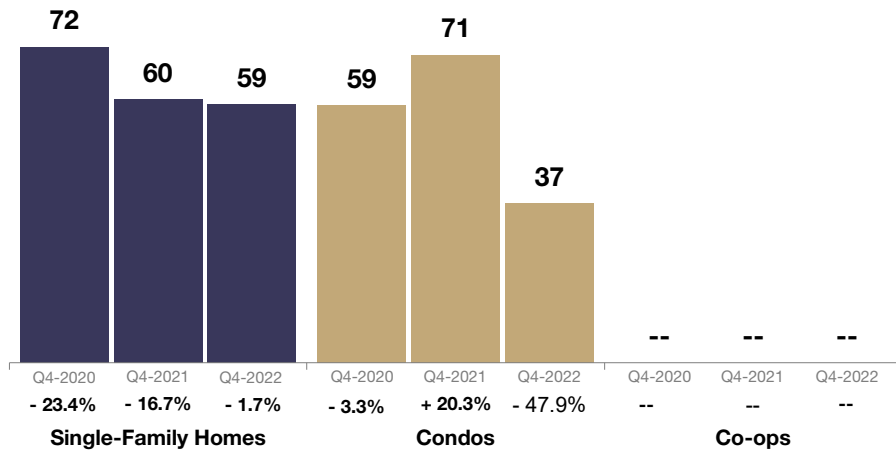
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	125	2	1
Q2-2020	132	0	0
Q3-2020	212	3	0
Q4-2020	252	4	0
Q1-2021	180	5	1
Q2-2021	188	6	0
Q3-2021	215	6	1
Q4-2021	211	4	0
Q1-2022	211	3	0
Q2-2022	188	4	0
Q3-2022	192	5	0
Q4-2022	204	8	0

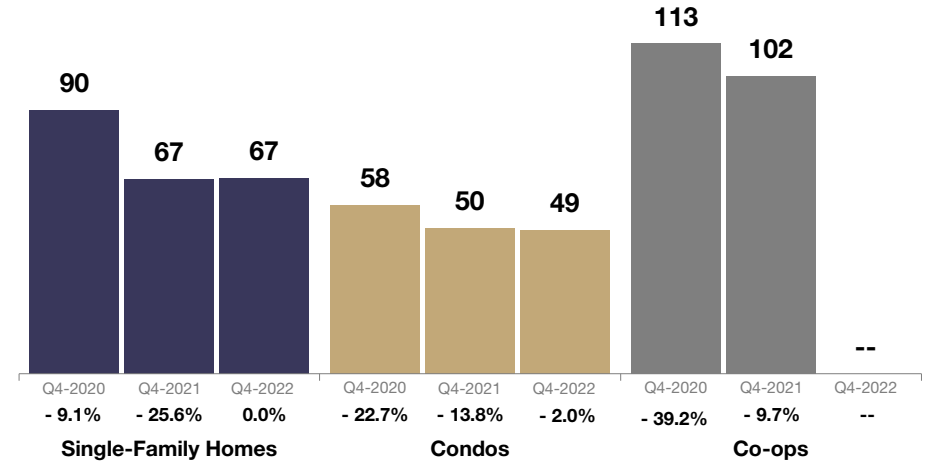
Days on Market Until Sale

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

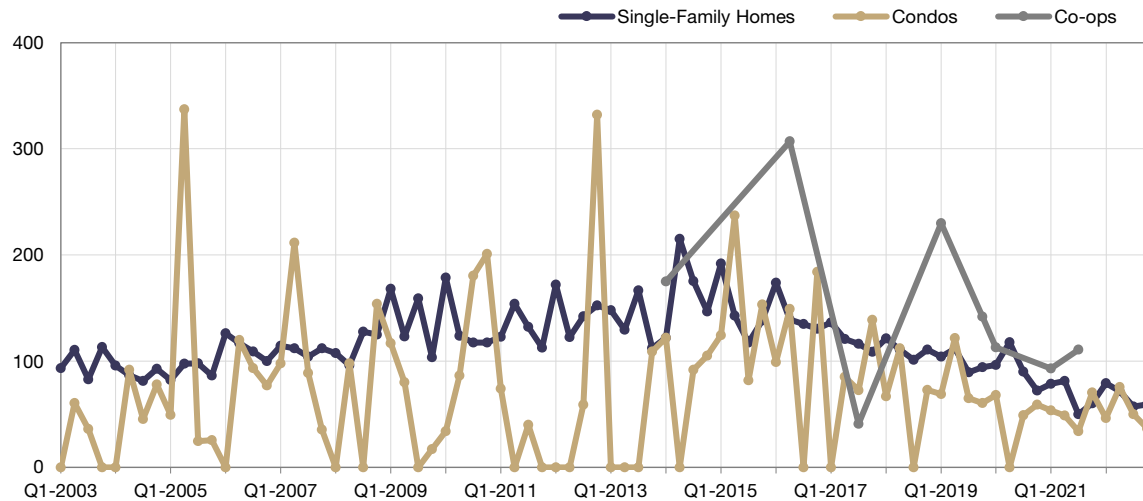
Q4-2022



Year to Date



Historical Days on Market Until Sale by Quarter



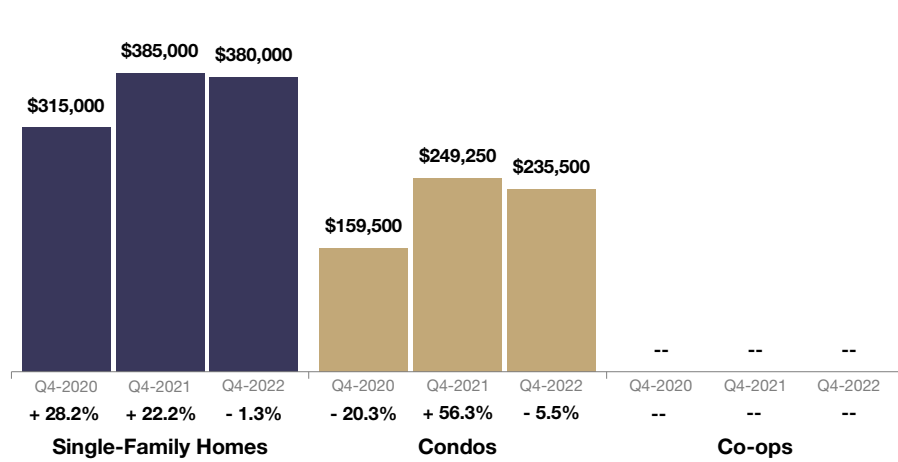
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	96	68	113
Q2-2020	118	--	--
Q3-2020	90	49	--
Q4-2020	72	59	--
Q1-2021	79	54	93
Q2-2021	81	49	--
Q3-2021	50	34	111
Q4-2021	60	71	--
Q1-2022	79	46	--
Q2-2022	72	76	--
Q3-2022	57	50	--
Q4-2022	59	37	--

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

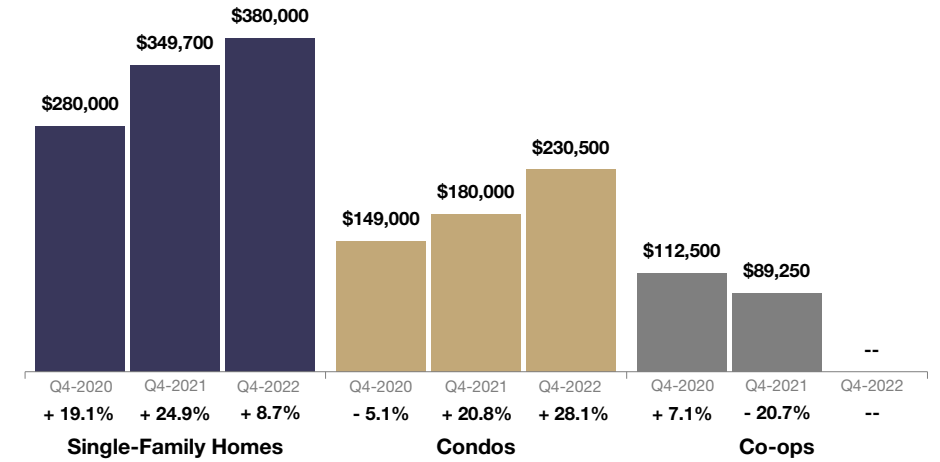
Median Sales Price

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

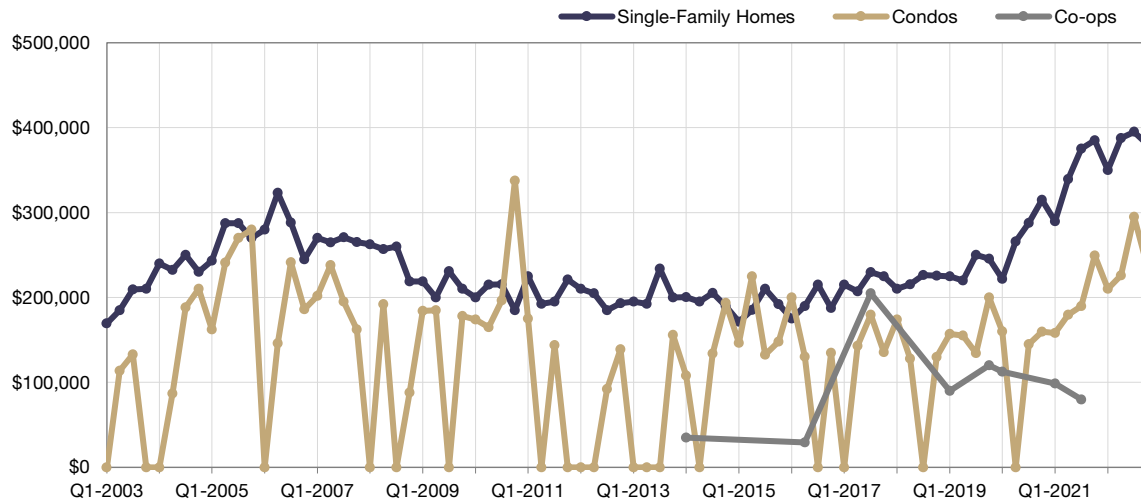
Q4-2022



Year to Date



Historical Median Sales Price by Quarter



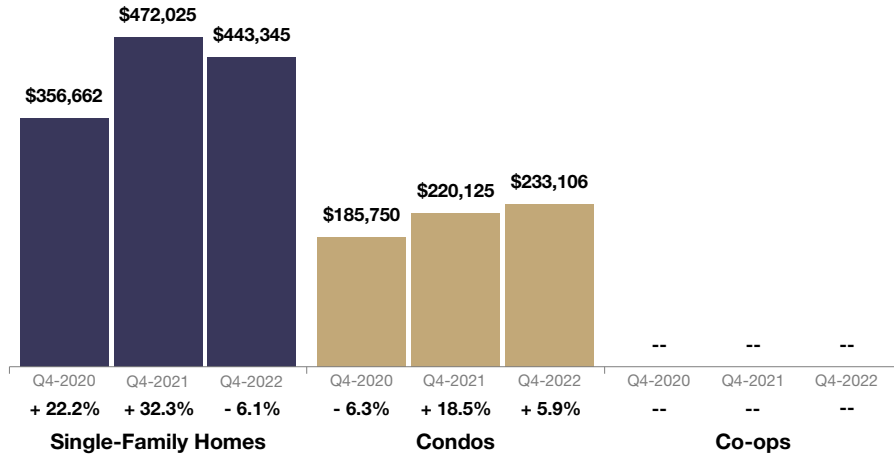
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	\$222,000	\$160,000	\$112,500
Q2-2020	\$266,000	--	--
Q3-2020	\$287,650	\$144,876	--
Q4-2020	\$315,000	\$159,500	--
Q1-2021	\$289,500	\$158,000	\$98,500
Q2-2021	\$339,450	\$179,500	--
Q3-2021	\$375,000	\$190,000	\$80,000
Q4-2021	\$385,000	\$249,250	--
Q1-2022	\$350,000	\$210,000	--
Q2-2022	\$387,500	\$226,000	--
Q3-2022	\$395,000	\$295,000	--
Q4-2022	\$380,000	\$235,500	--

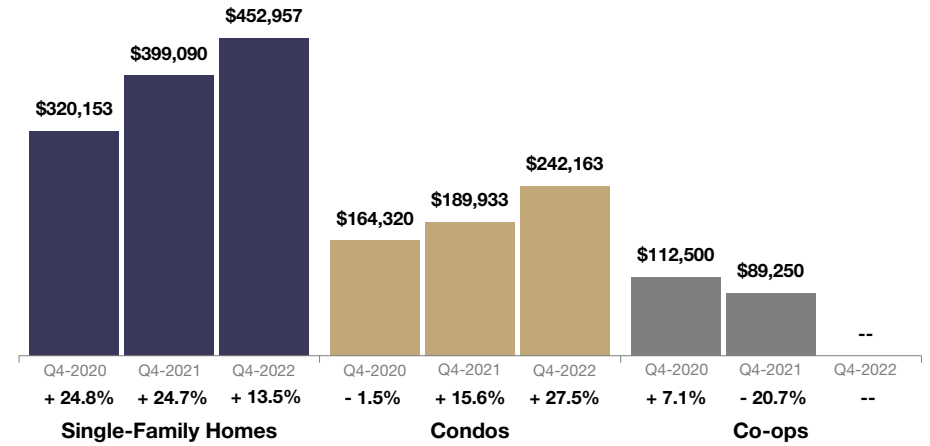
Average Sales Price

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

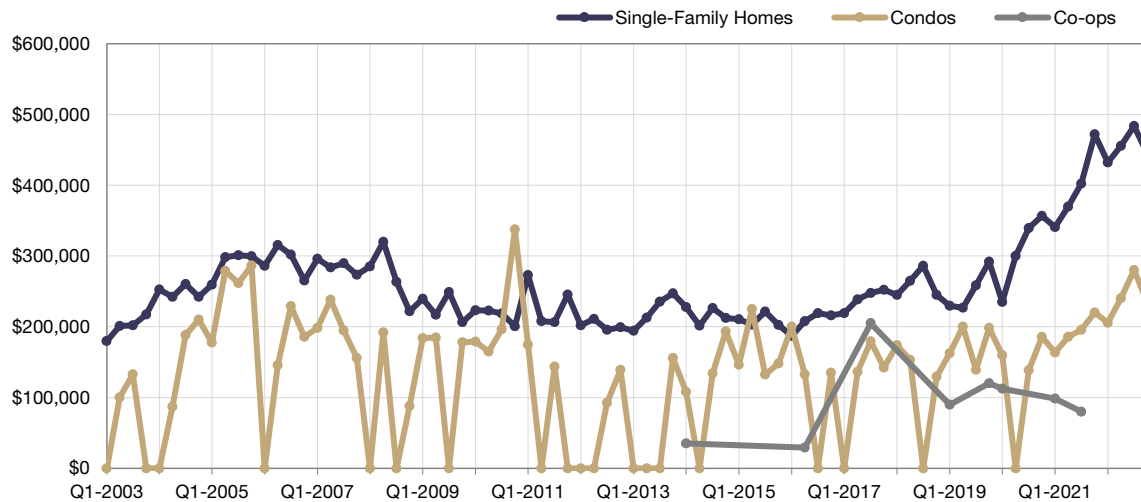
Q4-2022



Year to Date



Historical Average Sales Price by Quarter



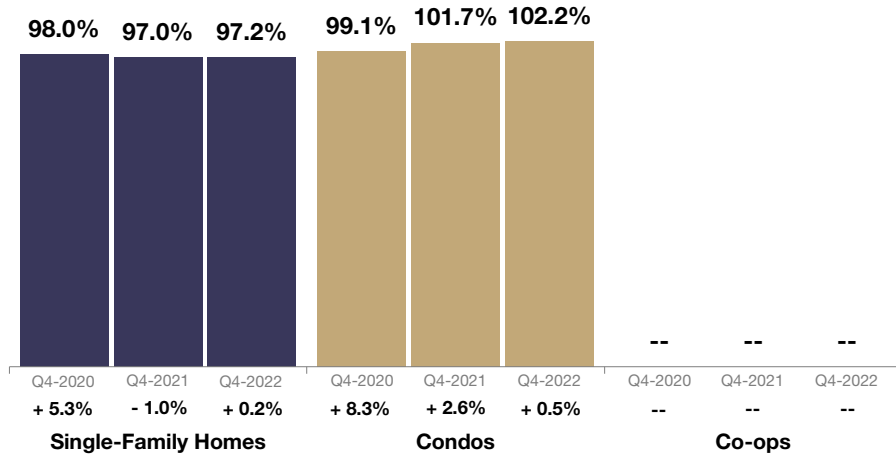
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	\$234,892	\$160,000	\$112,500
Q2-2020	\$300,226	--	--
Q3-2020	\$339,434	\$138,625	--
Q4-2020	\$356,662	\$185,750	--
Q1-2021	\$340,851	\$163,600	\$98,500
Q2-2021	\$369,553	\$185,833	--
Q3-2021	\$402,097	\$195,850	\$80,000
Q4-2021	\$472,025	\$220,125	--
Q1-2022	\$431,980	\$205,833	--
Q2-2022	\$455,532	\$240,225	--
Q3-2022	\$483,653	\$280,000	--
Q4-2022	\$443,345	\$233,106	--

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

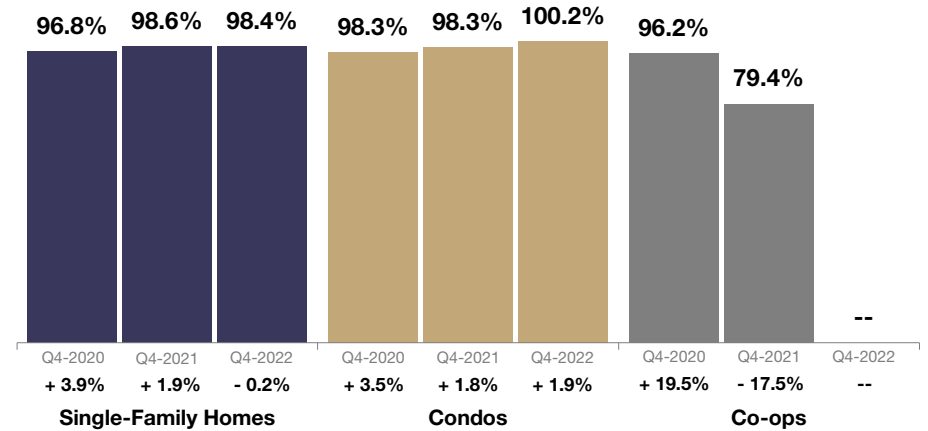
Percent of Original List Price Received

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.

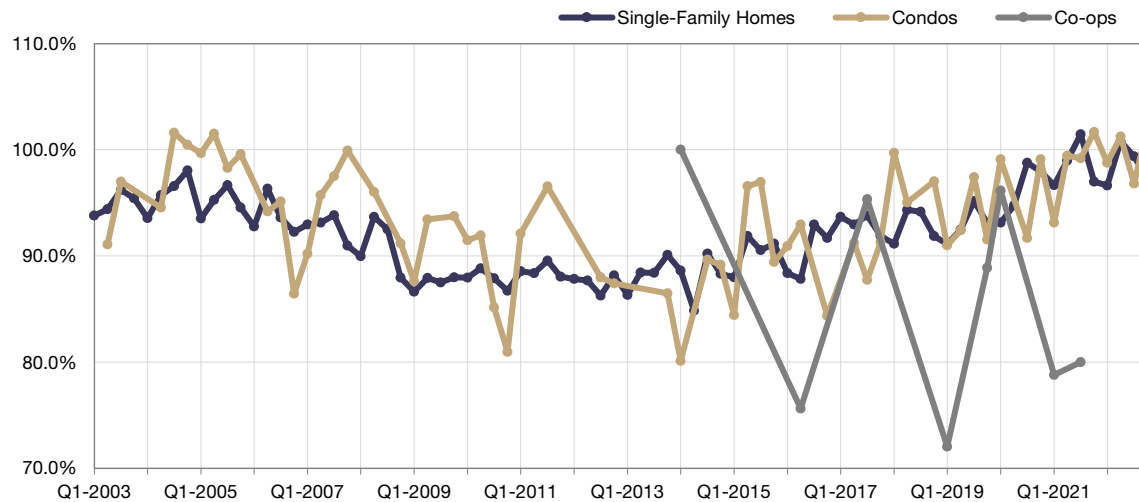
Q4-2022



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.

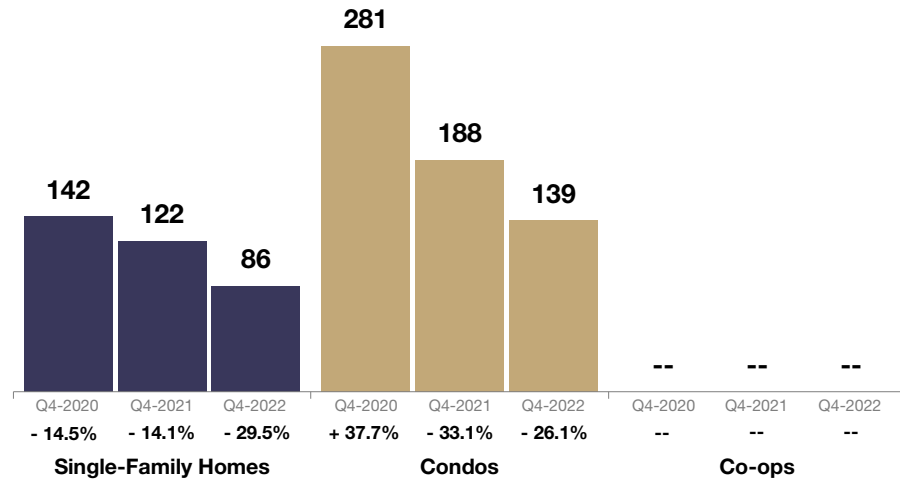
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	93.1%	99.1%	96.2%
Q2-2020	94.8%	--	--
Q3-2020	98.8%	91.7%	--
Q4-2020	98.0%	99.1%	--
Q1-2021	96.7%	93.1%	78.8%
Q2-2021	99.0%	99.4%	--
Q3-2021	101.5%	99.2%	80.0%
Q4-2021	97.0%	101.7%	--
Q1-2022	96.6%	98.8%	--
Q2-2022	100.8%	101.3%	--
Q3-2022	99.4%	96.8%	--
Q4-2022	97.2%	102.2%	--

Housing Affordability Index

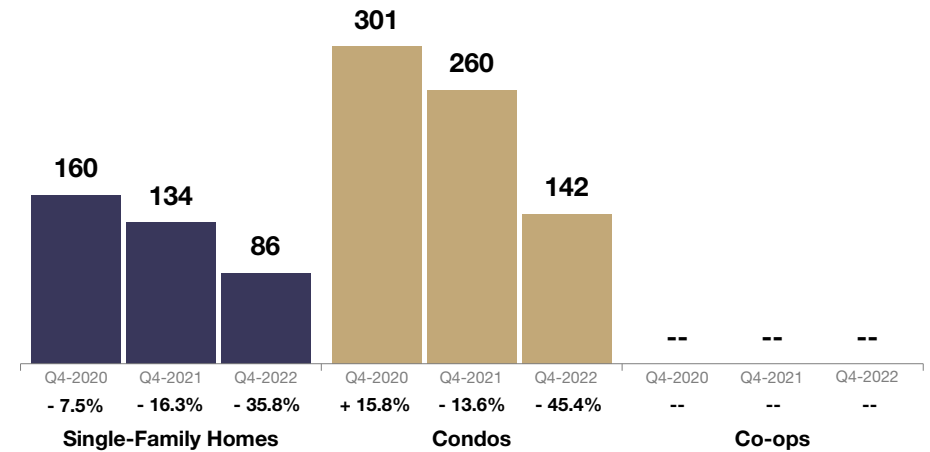
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



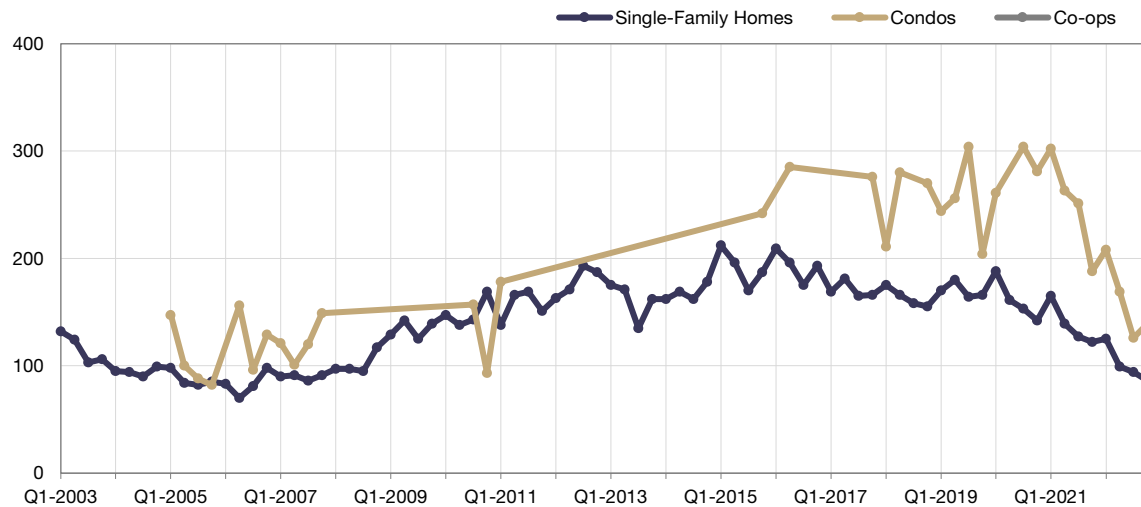
Q4-2022



Year to Date



Historical Housing Affordability Index by Quarter



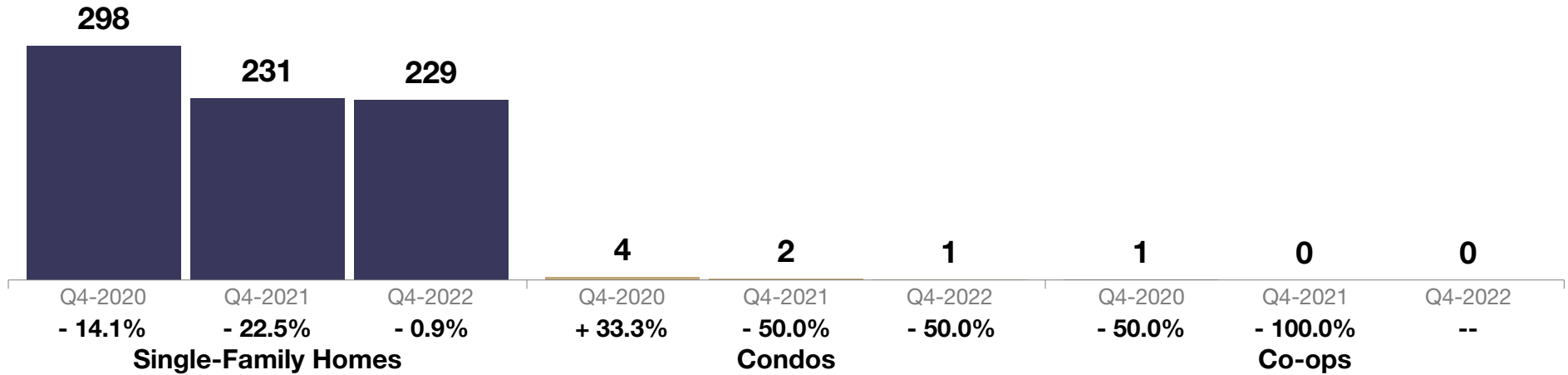
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	188	261	--
Q2-2020	161	--	--
Q3-2020	153	304	--
Q4-2020	142	281	--
Q1-2021	165	302	--
Q2-2021	139	263	--
Q3-2021	127	251	--
Q4-2021	122	188	--
Q1-2022	125	208	--
Q2-2022	99	169	--
Q3-2022	94	126	--
Q4-2022	86	139	--

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

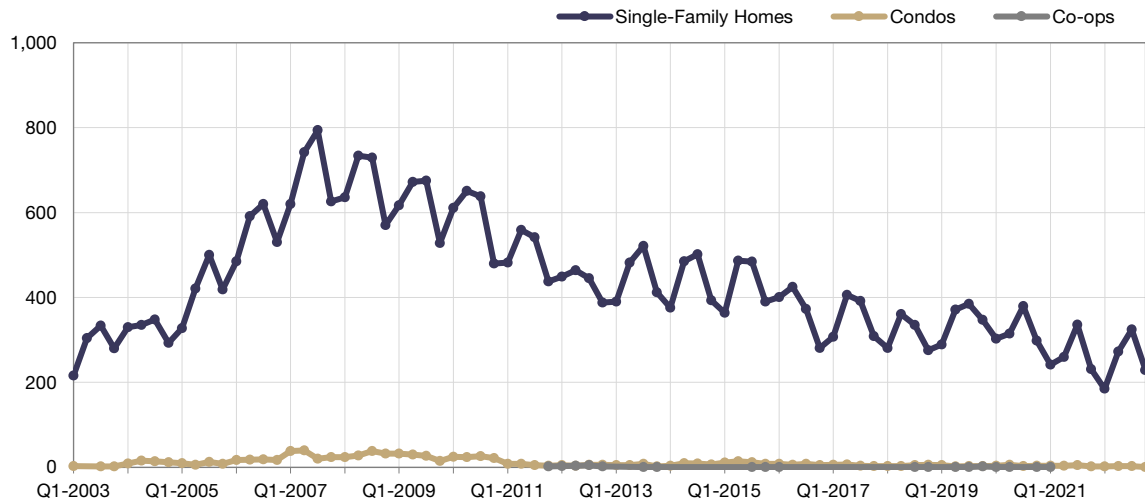
Inventory of Homes for Sale

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

Q4-2022



Historical Inventory of Homes for Sale by Quarter



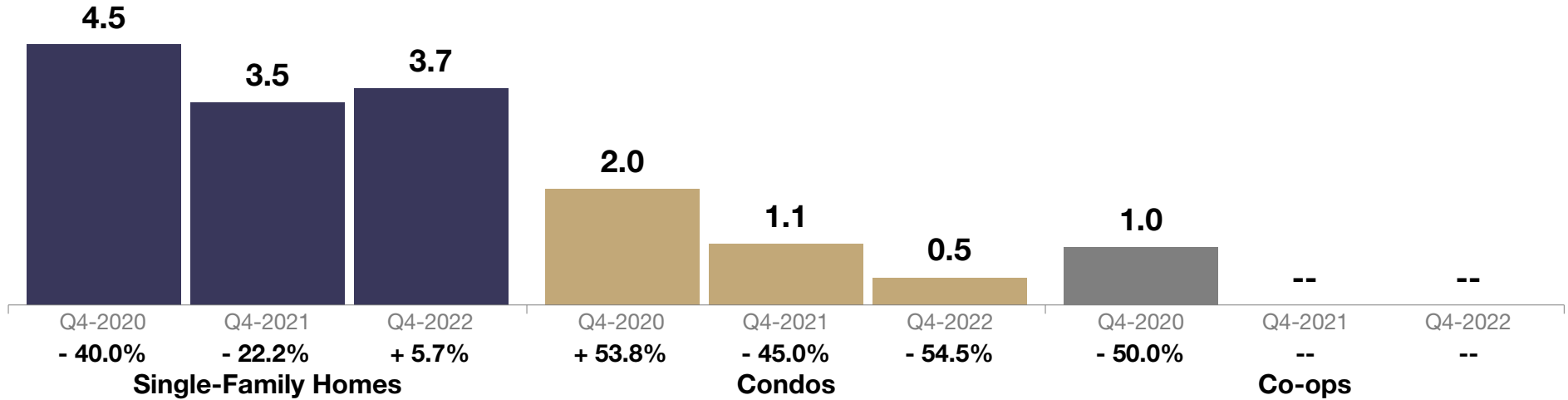
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	303	4	1
Q2-2020	315	6	1
Q3-2020	380	3	0
Q4-2020	298	4	1
Q1-2021	242	4	1
Q2-2021	260	4	0
Q3-2021	336	5	0
Q4-2021	231	2	0
Q1-2022	185	2	0
Q2-2022	273	3	0
Q3-2022	325	3	0
Q4-2022	229	1	0

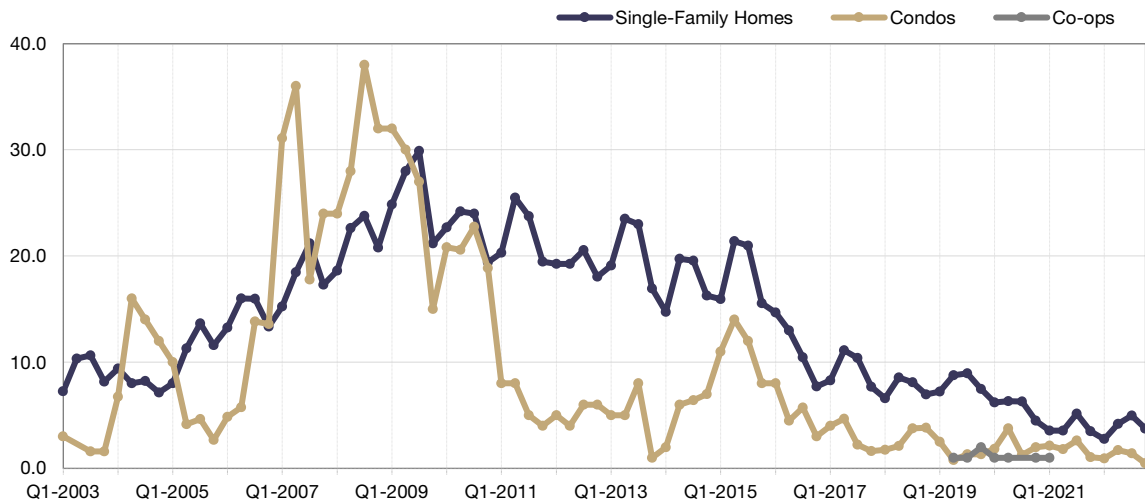
Months Supply of Inventory

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.

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	6.2	1.8	1.0
Q2-2020	6.3	3.8	1.0
Q3-2020	6.3	1.3	--
Q4-2020	4.5	2.0	1.0
Q1-2021	3.5	2.1	1.0
Q2-2021	3.6	1.8	--
Q3-2021	5.1	2.6	--
Q4-2021	3.5	1.1	--
Q1-2022	2.8	0.9	--
Q2-2022	4.2	1.7	--
Q3-2022	5.0	1.4	--
Q4-2022	3.7	0.5	--

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	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	<p>Q1-2020: 196, Q3-2020: 436, Q1-2021: 195, Q3-2021: 326, Q1-2022: 178, Q3-2022: 201</p>	198	201	+ 1.5%	1,040	1,046	+ 0.6%
Pending Sales	<p>Q1-2020: 149, Q3-2020: 284, Q1-2021: 174, Q3-2021: 191, Q1-2022: 180, Q3-2022: 186</p>	232	186	- 19.8%	827	765	- 7.5%
Closed Sales	<p>Q1-2020: 131, Q3-2020: 218, Q1-2021: 189, Q3-2021: 227, Q1-2022: 214, Q3-2022: 213</p>	217	213	- 1.8%	831	821	- 1.2%
Days on Market	<p>Q1-2020: 94, Q3-2020: 90, Q1-2021: 78, Q3-2021: 50, Q1-2022: 79, Q3-2022: 58</p>	61	58	- 4.9%	66	67	+ 1.5%
Median Sales Price	<p>Q1-2020: \$215,000, Q3-2020: \$282,500, Q1-2021: \$283,200, Q3-2021: \$362,500, Q1-2022: \$344,000, Q3-2022: \$376,000</p>	\$375,000	\$370,500	- 1.2%	\$339,000	\$370,500	+ 9.3%
Average Sales Price	<p>Q1-2020: \$228,863, Q3-2020: \$333,232, Q1-2021: \$331,533, Q3-2021: \$464,721, Q1-2022: \$428,809, Q3-2022: \$434,193</p>	\$464,721	\$434,193	- 6.6%	\$388,889	\$445,973	+ 14.7%
Pct. of Orig. Price Received	<p>Q1-2020: 93.1%, Q3-2020: 98.4%, Q1-2021: 96.3%, Q3-2021: 101.4%, Q1-2022: 96.7%, Q3-2022: 97.4%</p>	97.1%	97.4%	+ 0.3%	98.5%	98.4%	- 0.1%
Housing Affordability Index	<p>Q1-2020: 194, Q3-2020: 143, Q1-2021: 169, Q3-2021: 125, Q1-2022: 100, Q3-2022: 89</p>	125	89	- 28.8%	138	89	- 35.5%
Inventory of Homes for Sale	<p>Q1-2020: 314, Q3-2020: 388, Q1-2021: 251, Q3-2021: 347, Q1-2022: 189, Q3-2022: 236</p>	235	236	+ 0.4%	--	--	--
Months Supply of Inventory	<p>Q1-2020: 6.2, Q3-2020: 6.2, Q1-2021: 3.6, Q3-2021: 5.1, Q1-2022: 2.7, Q3-2022: 3.7</p>	3.4	3.7	+ 8.8%	--	--	--