

# Quarterly Indicators

## Sullivan County



### Q1-2023

Q1 2023 began with the hope and optimism of a new year: mortgage rates dipped to the low 6% range, leading to a surge in showing activity and a jump in pending sales; builder confidence was on the rise from an uptick in new home sales; and days on market and housing supply continued to improve, giving prospective buyers additional time and options in their home search. After a sluggish year of home sales and weakened market activity, things were beginning to look up for the US real estate market.

- Single-Family Closed Sales were down 28.8 percent to 185.
- Condos Closed Sales were down 66.7 percent to 1.
- Co-ops Closed Sales finished the month at 0.
- Single-Family Median Sales Price decreased 5.5 percent to \$260,000.
- Condos Median Sales Price decreased 11.9 percent to \$140,000.
- Co-ops Median Sales Price ended the month at --.

Mortgage rates continued to swing throughout the first quarter, impacting affordability and causing market activity to remain down compared to the same time last year, when rates were significantly lower. With fewer buyers competing for homes, price growth has continued to soften nationwide, although inventory remains limited, which has kept prices from falling too much so far. Still, demand for housing remains, and active buyers are taking advantage of any rate declines, as evidenced by the recent uptick in contract signings, new construction and existing-home sales.

### Quarterly Snapshot

**- 30.7%**    **- 30.3%**    **- 6.4%**

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	Q1-2022	Q1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>	<p>Q2-2020: 392, Q4-2020: 662, Q2-2021: 319, Q4-2021: 252, Q2-2022: 561, Q4-2022: 504, Q2-2023: 278, Q4-2023: 230, Q2-2024: 452, Q4-2024: 430, Q2-2025: 200, Q4-2025: 208</p>	230	<b>208</b>	- 9.6%	230	<b>208</b>	- 9.6%
<b>Pending Sales</b>	<p>Q2-2020: 282, Q4-2020: 482, Q2-2021: 375, Q4-2021: 276, Q2-2022: 322, Q4-2022: 300, Q2-2023: 302, Q4-2023: 241, Q2-2024: 262, Q4-2024: 297, Q2-2025: 214, Q4-2025: 177</p>	241	<b>177</b>	- 26.6%	241	<b>177</b>	- 26.6%
<b>Closed Sales</b>	<p>Q2-2020: 193, Q4-2020: 373, Q2-2021: 422, Q4-2021: 336, Q2-2022: 317, Q4-2022: 289, Q2-2023: 336, Q4-2023: 260, Q2-2024: 266, Q4-2024: 287, Q2-2025: 255, Q4-2025: 185</p>	260	<b>185</b>	- 28.8%	260	<b>185</b>	- 28.8%
<b>Days on Market</b>	<p>Q2-2020: 155, Q4-2020: 146, Q2-2021: 102, Q4-2021: 106, Q2-2022: 104, Q4-2022: 70, Q2-2023: 76, Q4-2023: 86, Q2-2024: 89, Q4-2024: 74, Q2-2025: 71, Q4-2025: 87</p>	86	<b>87</b>	+ 1.2%	86	<b>87</b>	+ 1.2%
<b>Median Sales Price</b>	<p>Q2-2020: \$175,000, Q4-2020: \$203,000, Q2-2021: \$239,000, Q4-2021: \$225,000, Q2-2022: \$235,000, Q4-2022: \$260,000, Q2-2023: \$276,250, Q4-2023: \$275,000, Q2-2024: \$285,000, Q4-2024: \$285,000, Q2-2025: \$270,000, Q4-2025: \$260,000</p>	\$275,000	<b>\$260,000</b>	- 5.5%	\$275,000	<b>\$260,000</b>	- 5.5%
<b>Average Sales Price</b>	<p>Q2-2020: \$210,218, Q4-2020: \$224,611, Q2-2021: \$288,934, Q4-2021: \$264,681, Q2-2022: \$287,210, Q4-2022: \$296,884, Q2-2023: \$300,018, Q4-2023: \$278,893, Q2-2024: \$271,360, Q4-2024: \$336,393, Q2-2025: \$307,131, Q4-2025: \$302,728</p>	\$327,893	<b>\$302,728</b>	- 7.7%	\$327,893	<b>\$302,728</b>	- 7.7%
<b>Pct. of Orig. Price Received</b>	<p>Q2-2020: 88.2%, Q4-2020: 93.4%, Q2-2021: 93.8%, Q4-2021: 92.6%, Q2-2022: 94.6%, Q4-2022: 97.2%, Q2-2023: 95.9%, Q4-2023: 93.7%, Q2-2024: 96.7%, Q4-2024: 95.5%, Q2-2025: 93.5%, Q4-2025: 91.8%</p>	93.7%	<b>91.8%</b>	- 2.0%	93.7%	<b>91.8%</b>	- 2.0%
<b>Housing Affordability Index</b>	<p>Q2-2020: 221, Q4-2020: 196, Q2-2021: 169, Q4-2021: 168, Q2-2022: 159, Q4-2022: 145, Q2-2023: 134, Q4-2023: 134, Q2-2024: 121, Q4-2024: 109, Q2-2025: 105, Q4-2025: 112</p>	134	<b>112</b>	- 16.4%	134	<b>112</b>	- 16.4%
<b>Inventory of Homes for Sale</b>	<p>Q2-2020: 692, Q4-2020: 745, Q2-2021: 537, Q4-2021: 415, Q2-2022: 562, Q4-2022: 641, Q2-2023: 477, Q4-2023: 367, Q2-2024: 458, Q4-2024: 491, Q2-2025: 345, Q4-2025: 262</p>	367	<b>262</b>	- 28.6%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q2-2020: 8.1, Q4-2020: 7.4, Q2-2021: 4.8, Q4-2021: 3.5, Q2-2022: 4.6, Q4-2022: 6.0, Q2-2023: 4.8, Q4-2023: 3.8, Q2-2024: 5.0, Q4-2024: 5.3, Q2-2025: 4.1, Q4-2025: 3.3</p>	3.8	<b>3.3</b>	- 13.2%	--	--	--

# 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	Q1-2022	Q1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		5	1	- 80.0%	5	1	- 80.0%
<b>Pending Sales</b>		3	1	- 66.7%	3	1	- 66.7%
<b>Closed Sales</b>		3	1	- 66.7%	3	1	- 66.7%
<b>Days on Market</b>		99	104	+ 5.1%	99	104	+ 5.1%
<b>Median Sales Price</b>		\$159,000	\$140,000	- 11.9%	\$159,000	\$140,000	- 11.9%
<b>Average Sales Price</b>		\$156,333	\$140,000	- 10.4%	\$156,333	\$140,000	- 10.4%
<b>Pct. of Orig. Price Received</b>		95.7%	87.5%	- 8.6%	95.7%	87.5%	- 8.6%
<b>Housing Affordability Index</b>		231	209	- 9.5%	231	209	- 9.5%
<b>Inventory of Homes for Sale</b>		6	0	- 100.0%	--	--	--
<b>Months Supply of Inventory</b>		4.5	0.0	- 100.0%	--	--	--

# 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.

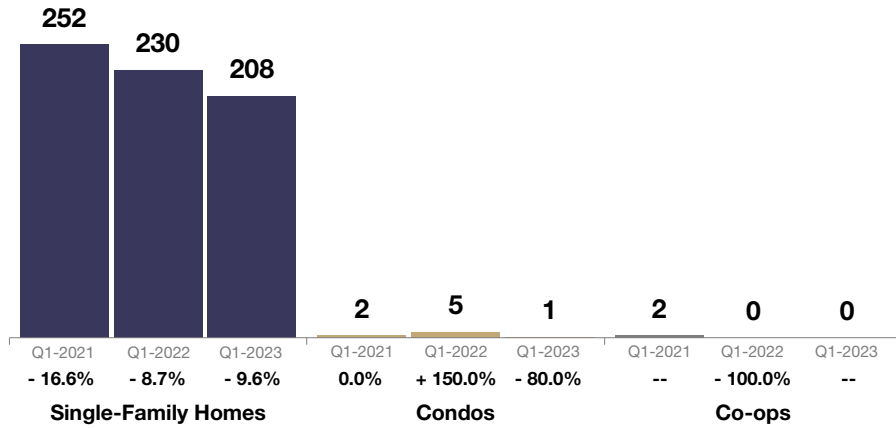


Key Metrics	Historical Sparkbars	Q1-2022	Q1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		0	0	--	0	0	0.0%
<b>Pending Sales</b>		0	0	--	0	0	--
<b>Closed Sales</b>		0	0	--	0	0	--
<b>Days on Market</b>		--	--	--	--	--	--
<b>Median Sales Price</b>		--	--	--	--	--	--
<b>Average Sales Price</b>		--	--	--	--	--	--
<b>Pct. of Orig. Price Received</b>		--	--	--	--	--	--
<b>Housing Affordability Index</b>		--	--	--	--	--	--
<b>Inventory of Homes for Sale</b>		1	3	+ 200.0%	--	--	--
<b>Months Supply of Inventory</b>		--	--	--	--	--	--

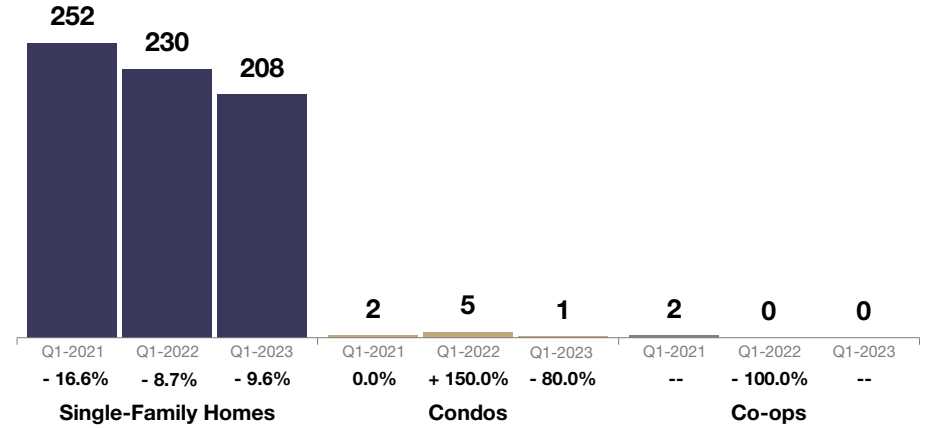
# New Listings

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

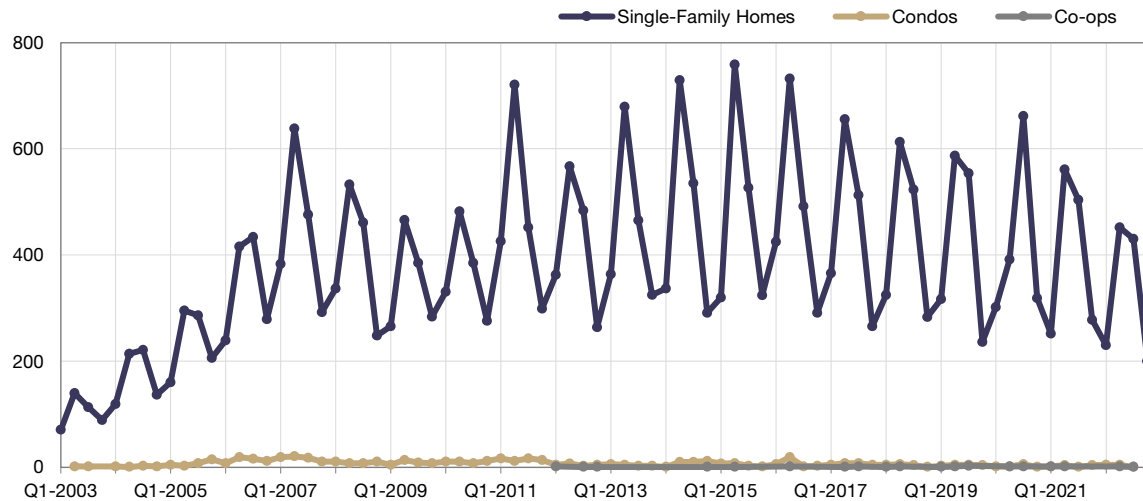
## Q1-2023



## Year to Date



## Historical New Listings by Quarter



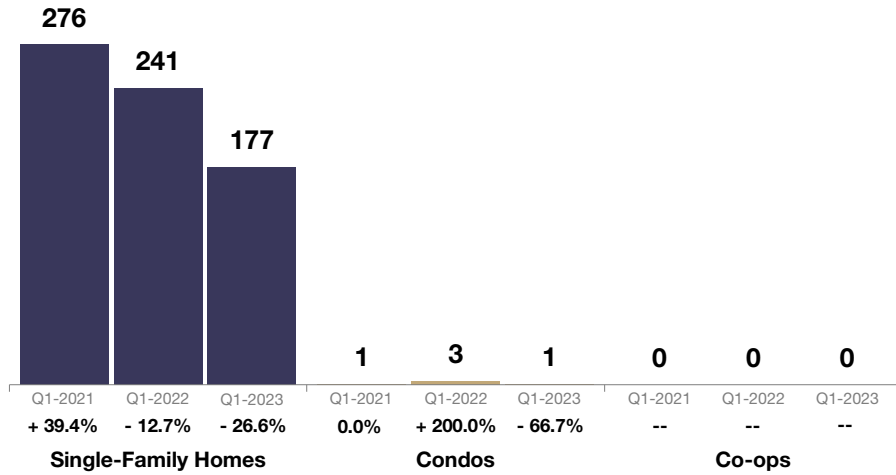
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	392	2	2
Q3-2020	662	6	2
Q4-2020	319	1	0
Q1-2021	252	2	2
Q2-2021	561	4	2
Q3-2021	504	1	0
Q4-2021	278	4	0
Q1-2022	230	5	0
Q2-2022	452	5	2
Q3-2022	430	1	1
Q4-2022	200	0	0
<b>Q1-2023</b>	<b>208</b>	<b>1</b>	<b>0</b>

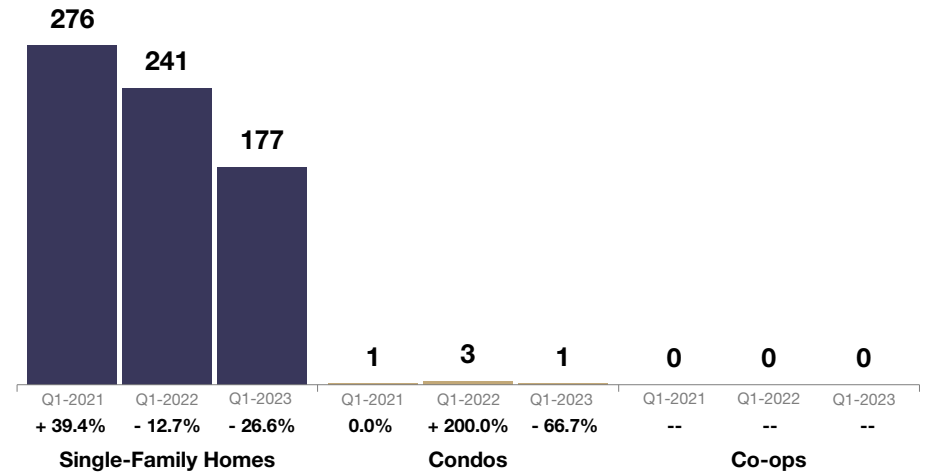
# Pending Sales

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

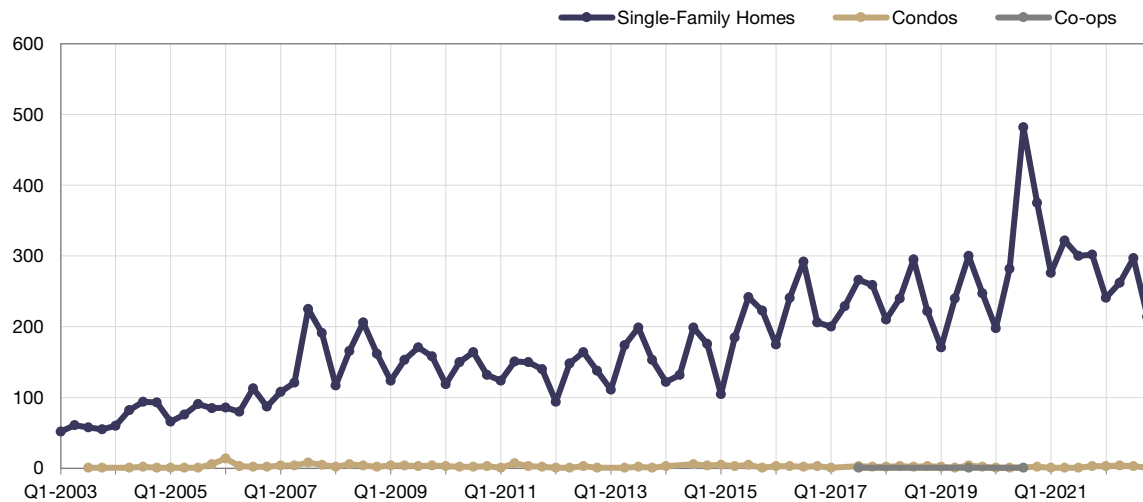
## Q1-2023



## Year to Date



## Historical Pending Sales by Quarter



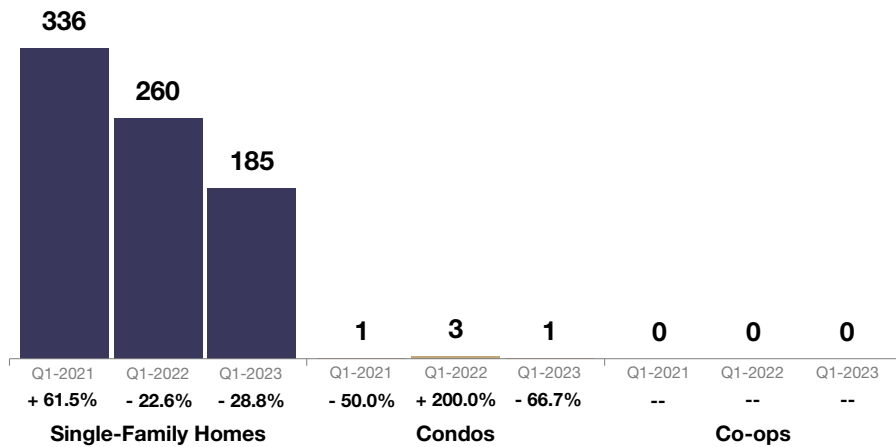
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	282	1	0
Q3-2020	482	0	1
Q4-2020	375	2	0
Q1-2021	276	1	0
Q2-2021	322	1	0
Q3-2021	300	1	0
Q4-2021	302	3	0
Q1-2022	241	3	0
Q2-2022	262	4	0
Q3-2022	297	3	0
Q4-2022	214	1	0
<b>Q1-2023</b>	<b>177</b>	<b>1</b>	<b>0</b>

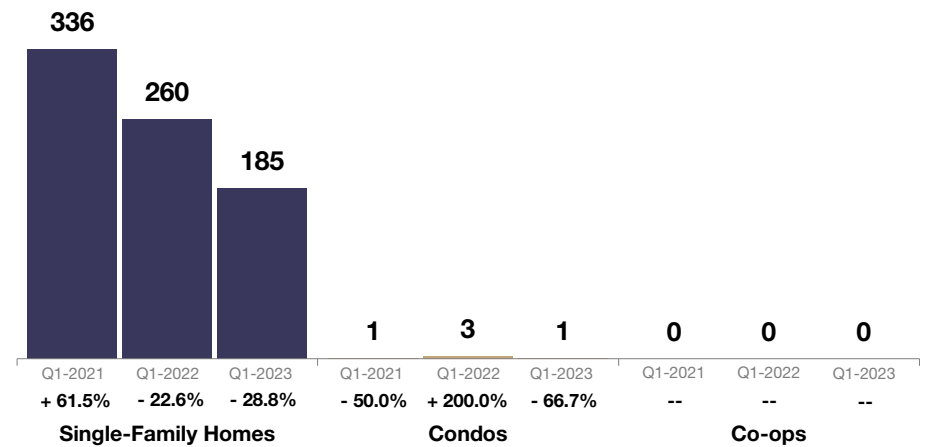
# Closed Sales

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

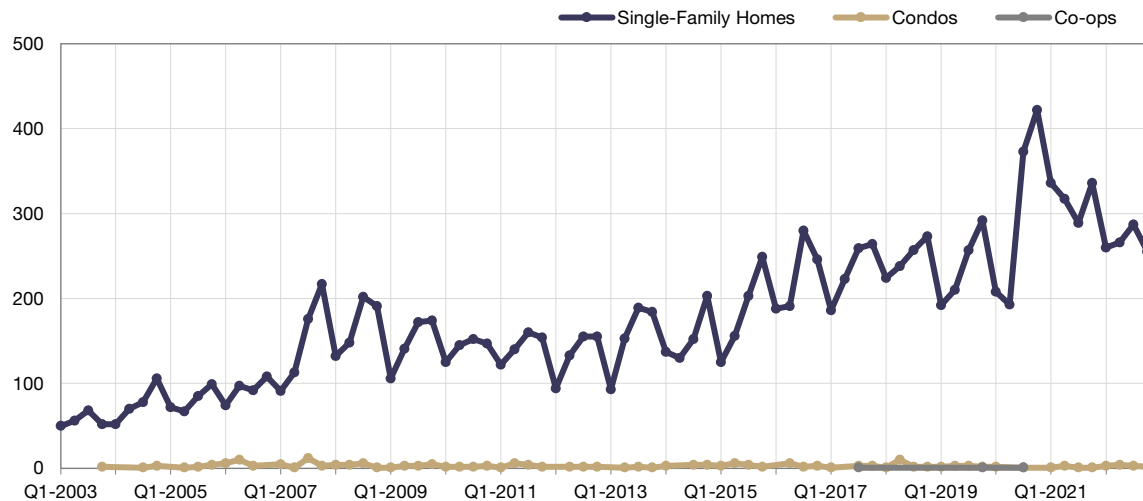
## Q1-2023



## Year to Date



## Historical Closed Sales by Quarter



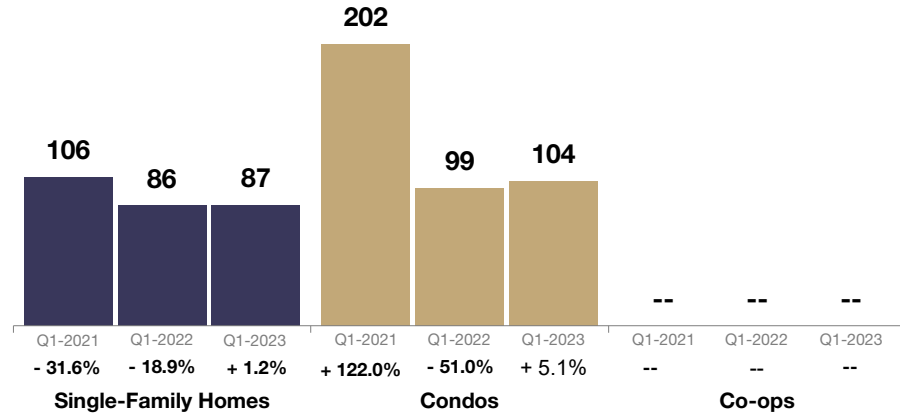
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	193	0	0
Q3-2020	373	1	1
Q4-2020	422	0	0
Q1-2021	336	1	0
Q2-2021	317	3	0
Q3-2021	289	1	0
Q4-2021	336	1	0
Q1-2022	260	3	0
Q2-2022	266	4	0
Q3-2022	287	3	0
Q4-2022	255	2	0
<b>Q1-2023</b>	<b>185</b>	<b>1</b>	<b>0</b>

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

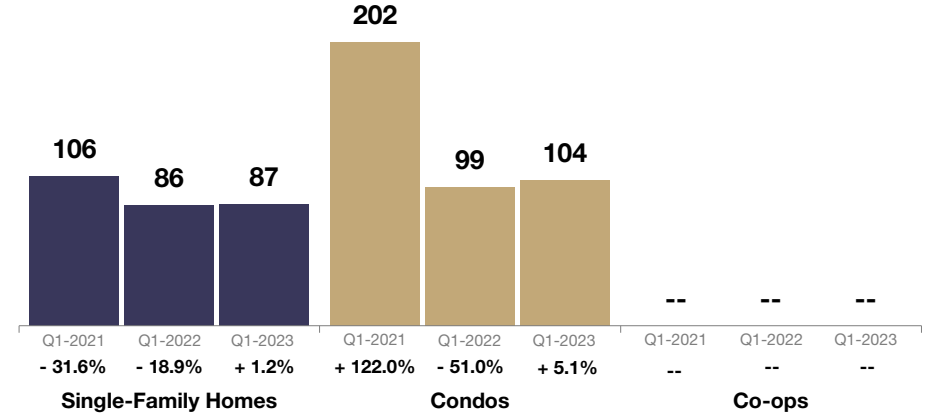
# Days on Market Until Sale

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

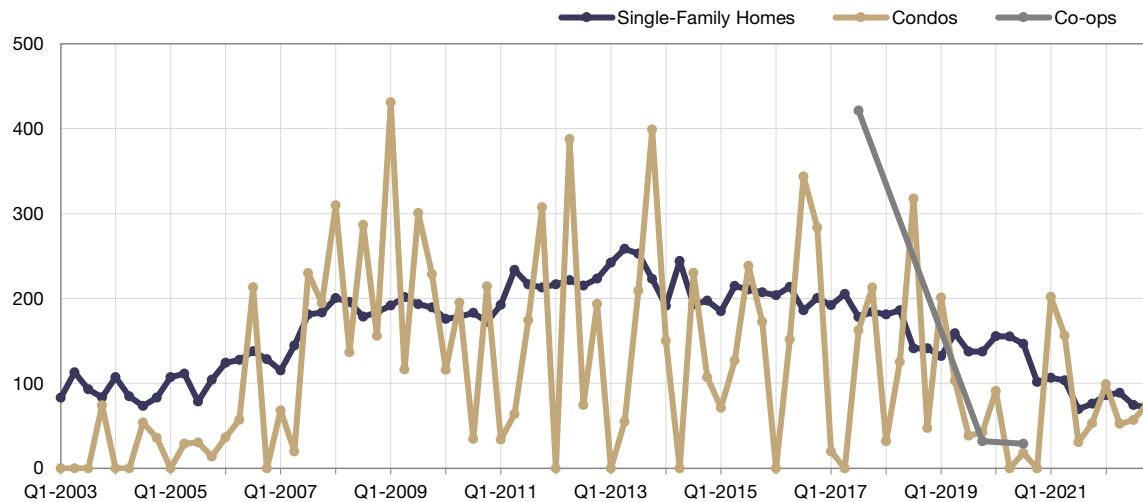
## Q1-2023



## 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.

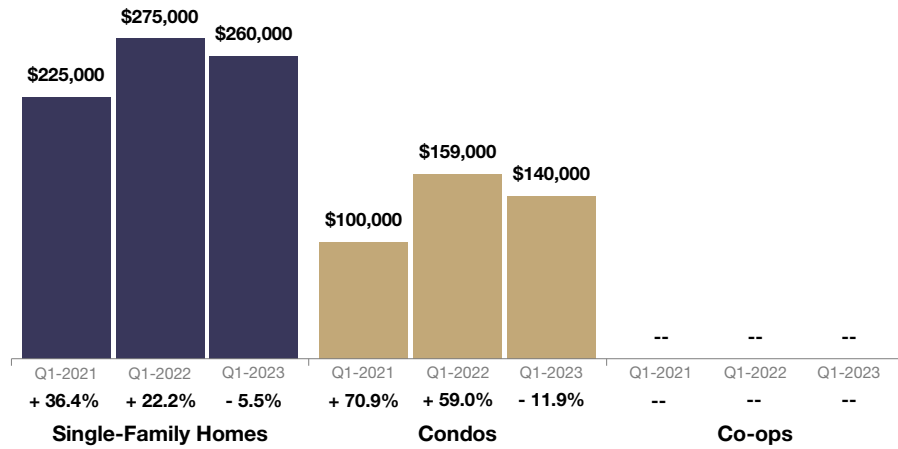
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	155	--	--
Q3-2020	146	18	29
Q4-2020	102	--	--
Q1-2021	106	202	--
Q2-2021	104	156	--
Q3-2021	70	31	--
Q4-2021	76	53	--
Q1-2022	86	99	--
Q2-2022	89	52	--
Q3-2022	74	57	--
Q4-2022	71	77	--
<b>Q1-2023</b>	<b>87</b>	<b>104</b>	--



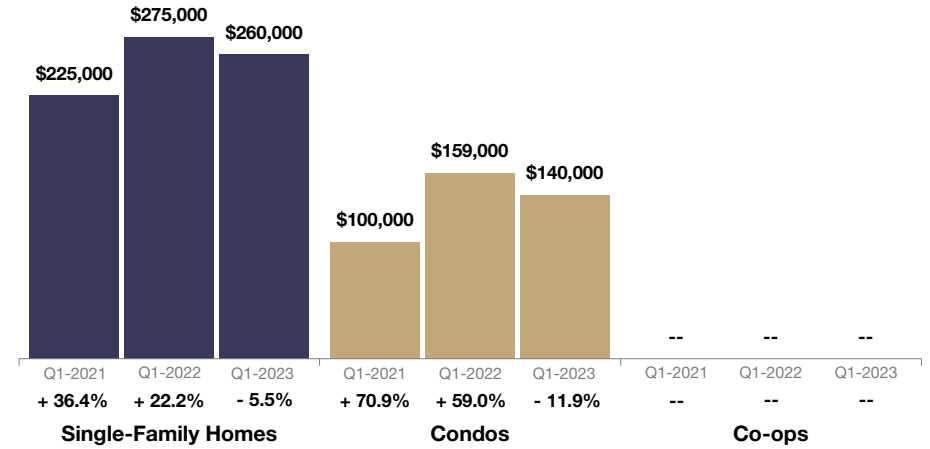
# Median Sales Price

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

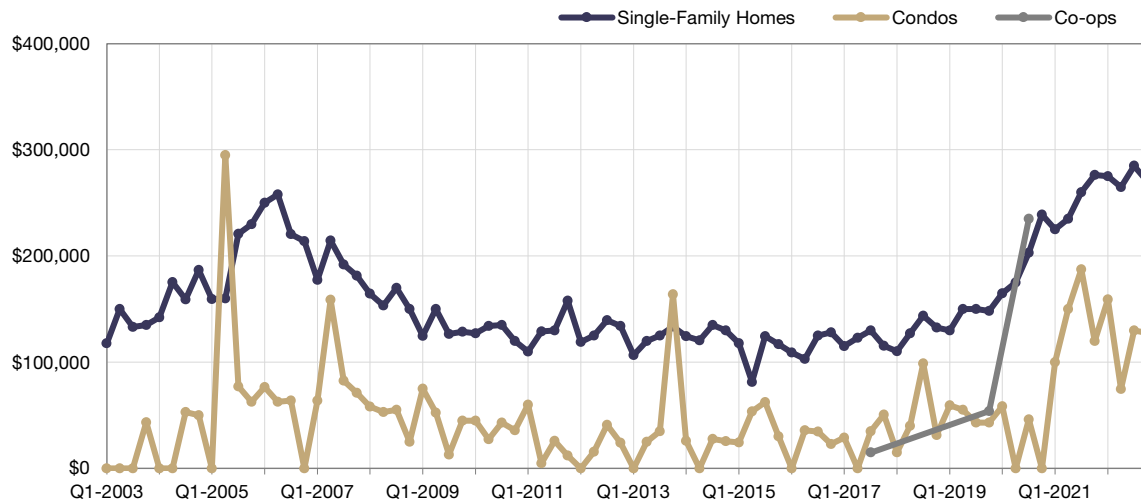
## Q1-2023



## Year to Date



## Historical Median Sales Price by Quarter



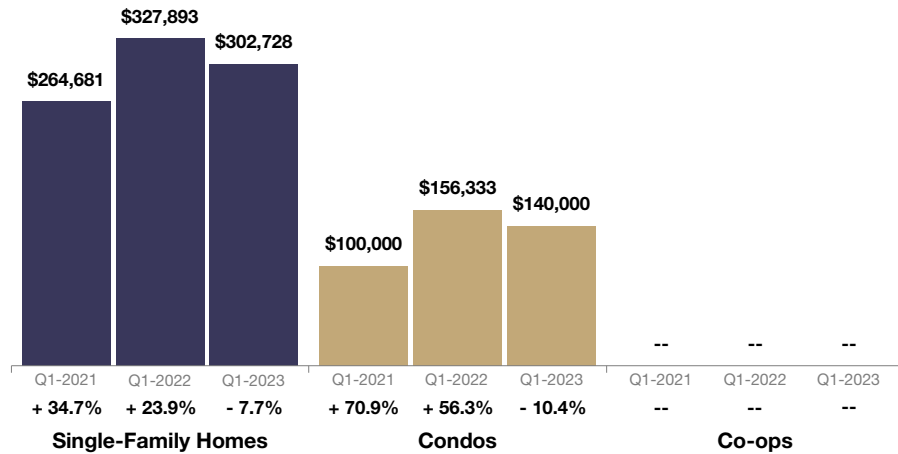
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	\$175,000	--	--
Q3-2020	\$203,000	\$46,000	\$235,000
Q4-2020	\$239,000	--	--
Q1-2021	\$225,000	\$100,000	--
Q2-2021	\$235,000	\$150,000	--
Q3-2021	\$260,000	\$187,500	--
Q4-2021	\$276,250	\$120,000	--
Q1-2022	\$275,000	\$159,000	--
Q2-2022	\$265,000	\$74,750	--
Q3-2022	\$285,000	\$129,900	--
Q4-2022	\$270,000	\$127,500	--
<b>Q1-2023</b>	<b>\$260,000</b>	<b>\$140,000</b>	--

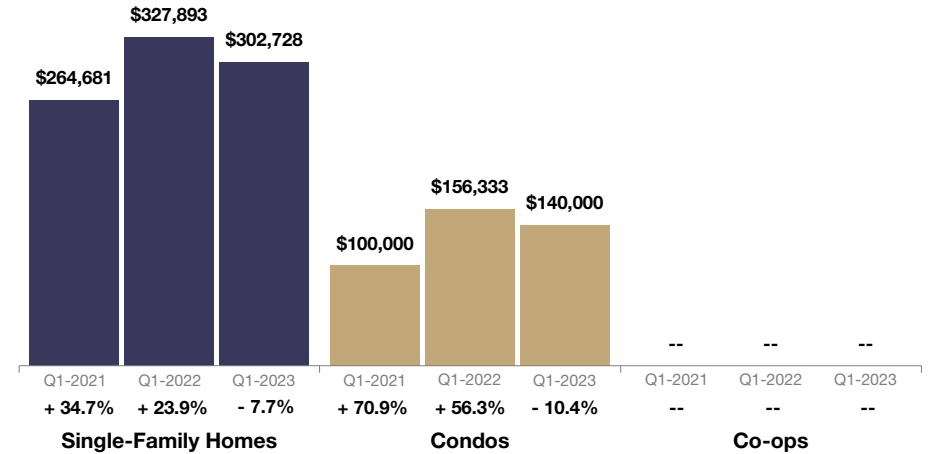
# Average Sales Price

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

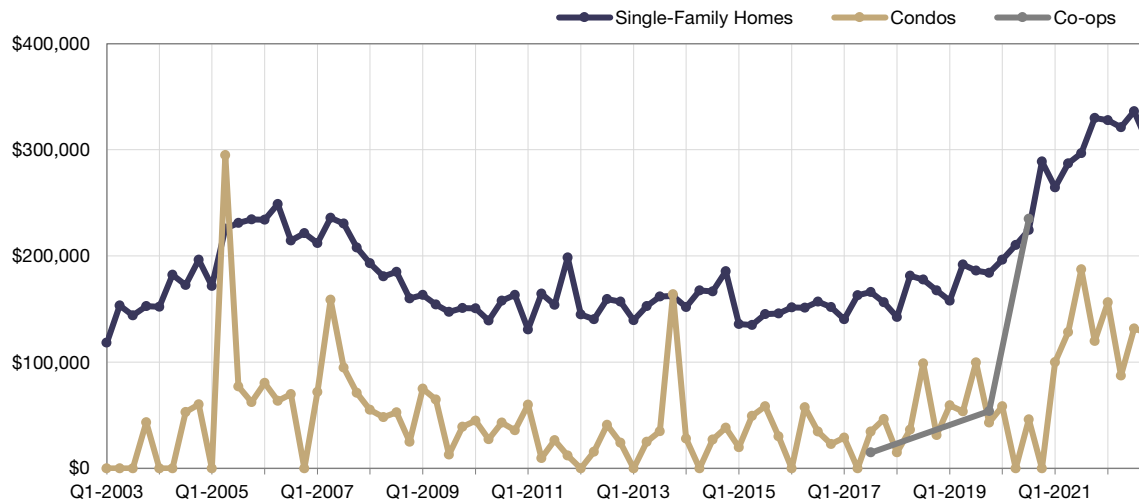
## Q1-2023



## Year to Date



## Historical Average Sales Price by Quarter



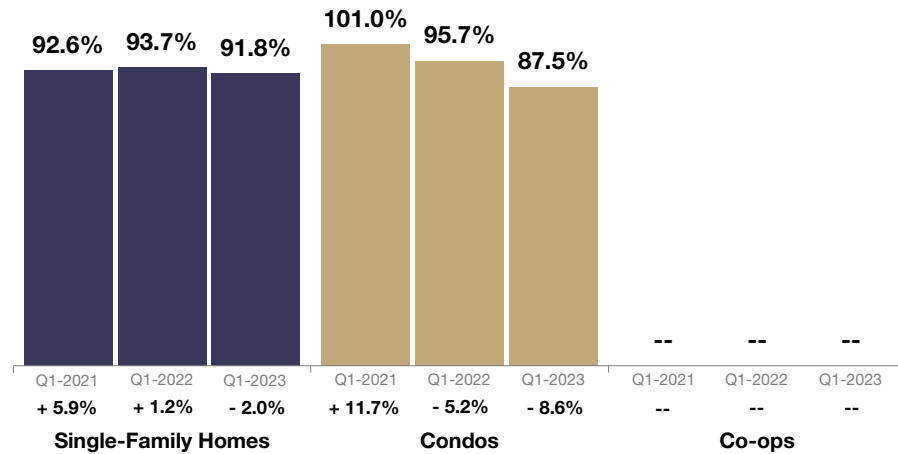
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	\$210,218	--	--
Q3-2020	\$224,611	\$46,000	\$235,000
Q4-2020	\$288,934	--	--
Q1-2021	\$264,681	\$100,000	--
Q2-2021	\$287,210	\$128,333	--
Q3-2021	\$296,884	\$187,500	--
Q4-2021	\$330,018	\$120,000	--
Q1-2022	\$327,893	\$156,333	--
Q2-2022	\$321,360	\$87,375	--
Q3-2022	\$336,393	\$131,667	--
Q4-2022	\$307,131	\$127,500	--
<b>Q1-2023</b>	<b>\$302,728</b>	<b>\$140,000</b>	--

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

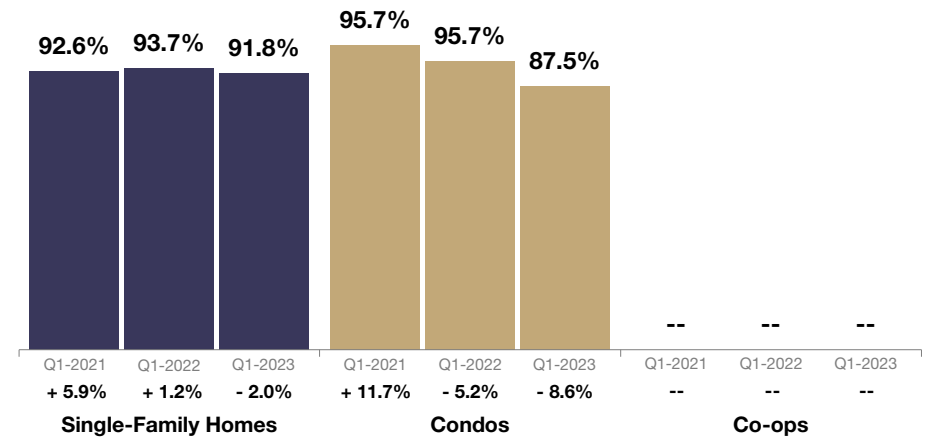
# Percent of Original List Price Received

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.

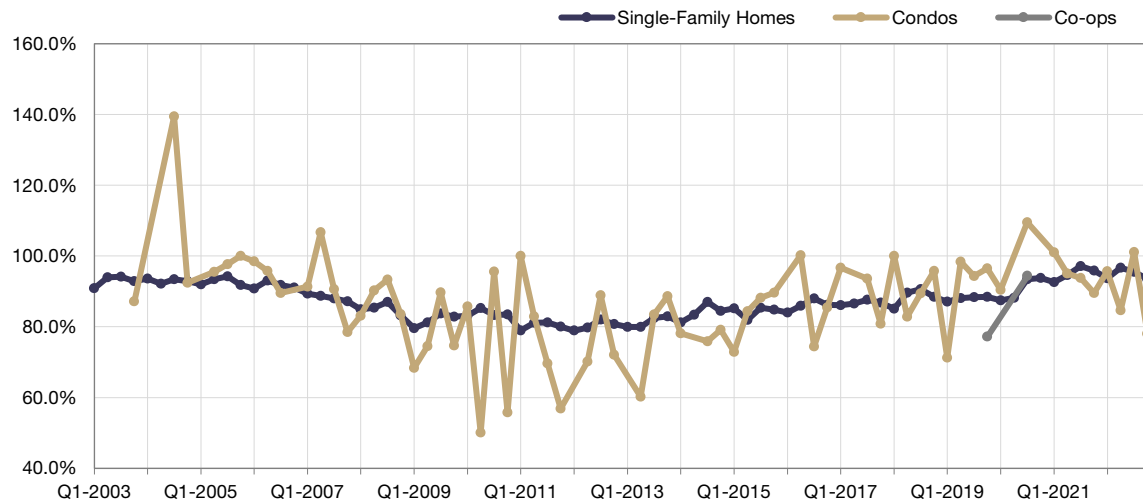
## Q1-2023



## Year to Date



## Historical Percent of Original List Price Received by Quarter



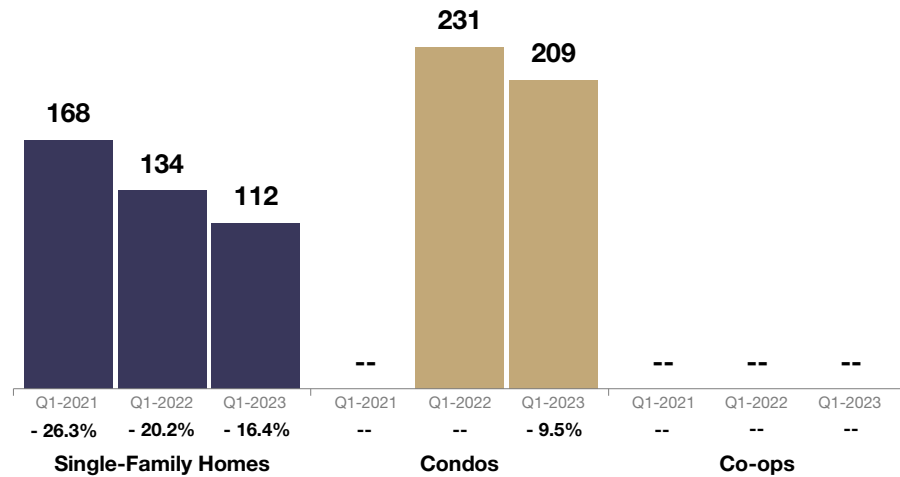
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	88.2%	--	--
Q3-2020	93.4%	109.5%	94.4%
Q4-2020	93.8%	--	--
Q1-2021	92.6%	101.0%	--
Q2-2021	94.6%	95.0%	--
Q3-2021	97.2%	93.8%	--
Q4-2021	95.9%	89.6%	--
Q1-2022	93.7%	95.7%	--
Q2-2022	96.7%	84.6%	--
Q3-2022	95.5%	101.1%	--
Q4-2022	93.5%	78.1%	--
<b>Q1-2023</b>	<b>91.8%</b>	<b>87.5%</b>	--

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

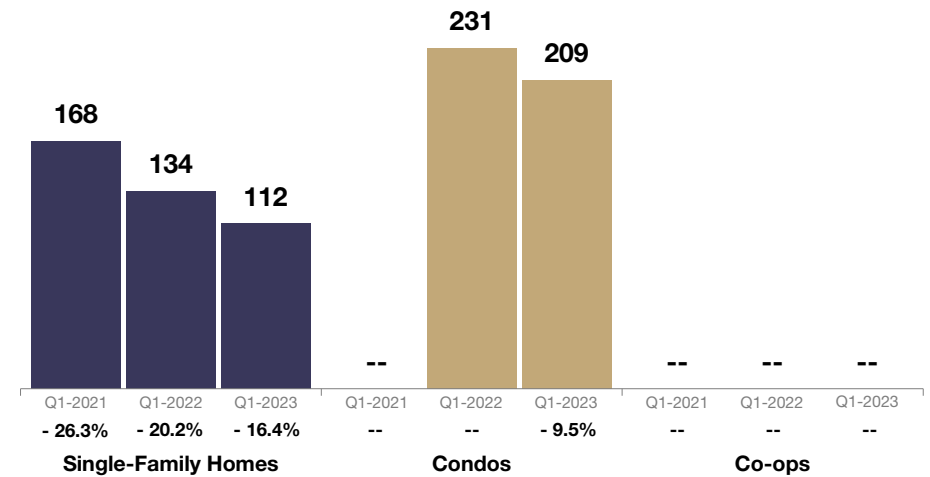
# Housing Affordability Index

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.

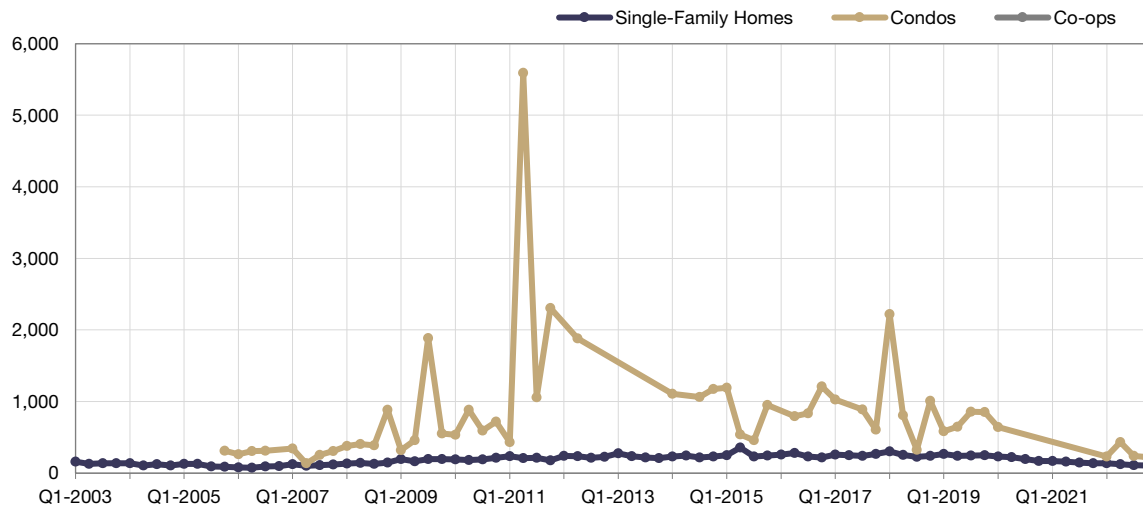
## Q1-2023



## Year to Date



## Historical Housing Affordability Index by Quarter



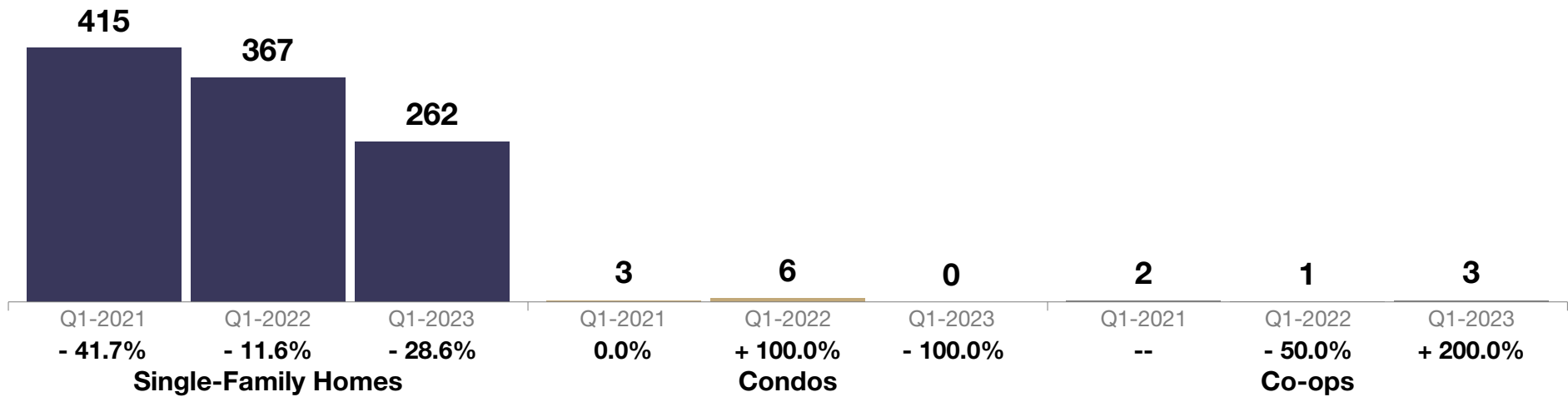
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	221	--	--
Q3-2020	196	--	--
Q4-2020	169	--	--
Q1-2021	168	--	--
Q2-2021	159	--	--
Q3-2021	145	--	--
Q4-2021	134	--	--
Q1-2022	134	231	--
Q2-2022	121	430	--
Q3-2022	109	240	--
Q4-2022	105	222	--
<b>Q1-2023</b>	<b>112</b>	<b>209</b>	--

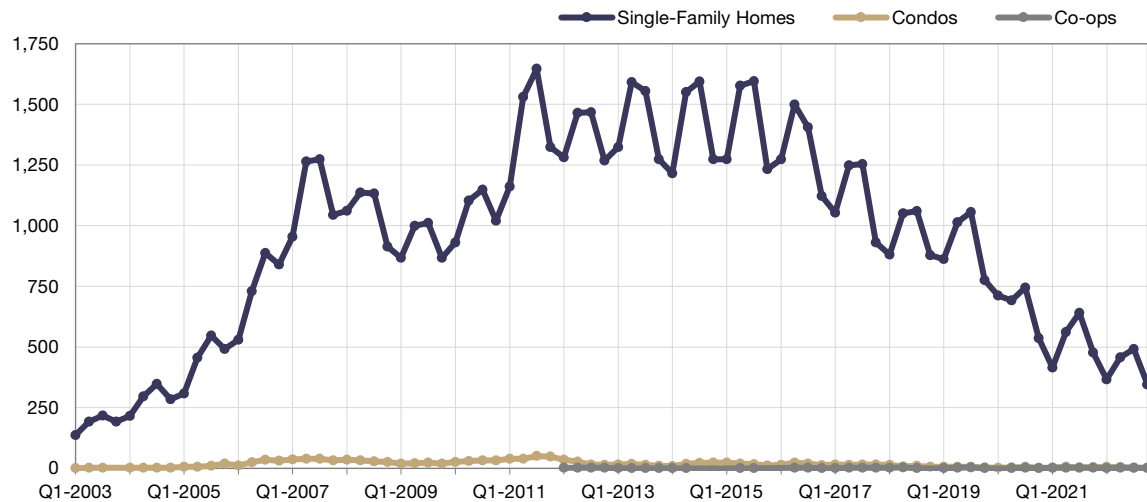
# Inventory of Homes for Sale

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

## Q1-2023



## Historical Inventory of Homes for Sale by Quarter



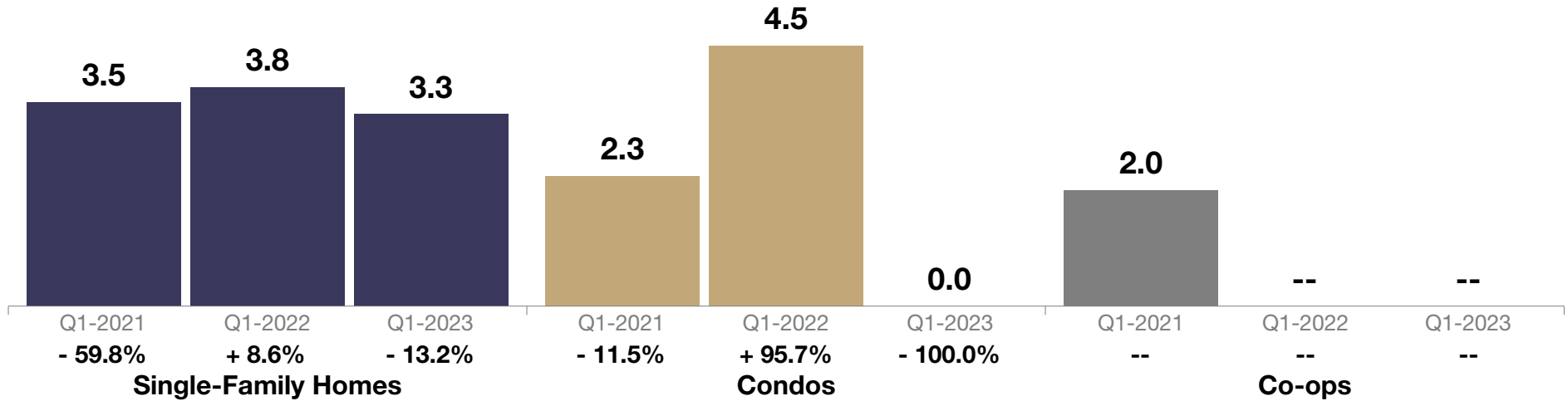
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	692	4	1
Q3-2020	745	6	2
Q4-2020	537	3	1
Q1-2021	415	3	2
Q2-2021	562	6	3
Q3-2021	641	4	3
Q4-2021	477	5	2
Q1-2022	367	6	1
Q2-2022	458	5	3
Q3-2022	491	2	3
Q4-2022	345	1	3
<b>Q1-2023</b>	<b>262</b>	<b>0</b>	<b>3</b>

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

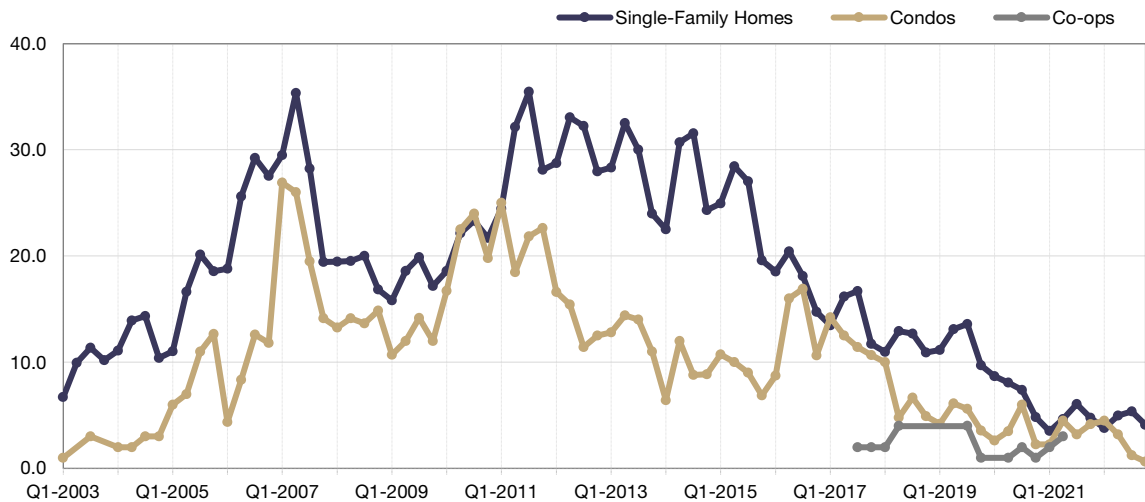
# Months Supply of Inventory

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.

## Q1-2023



## 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
Q2-2020	8.1	3.5	1.0
Q3-2020	7.4	6.0	2.0
Q4-2020	4.8	2.3	1.0
Q1-2021	3.5	2.3	2.0
Q2-2021	4.6	4.5	3.0
Q3-2021	6.0	3.2	--
Q4-2021	4.8	4.2	--
Q1-2022	3.8	4.5	--
Q2-2022	5.0	3.2	--
Q3-2022	5.3	1.2	--
Q4-2022	4.1	0.6	--
<b>Q1-2023</b>	<b>3.3</b>	<b>0</b>	<b>--</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	Q1-2022	Q1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		245	219	- 10.6%	245	219	- 10.6%
<b>Pending Sales</b>		257	181	- 29.6%	257	181	- 29.6%
<b>Closed Sales</b>		277	192	- 30.7%	277	192	- 30.7%
<b>Days on Market</b>		87	86	- 1.1%	87	86	- 1.1%
<b>Median Sales Price</b>		\$267,000	\$250,000	- 6.4%	\$267,000	\$250,000	- 6.4%
<b>Average Sales Price</b>		\$317,863	\$297,527	- 6.4%	\$317,863	\$297,527	- 6.4%
<b>Pct. of Orig. Price Received</b>		93.4%	91.8%	- 1.7%	93.4%	91.8%	- 1.7%
<b>Housing Affordability Index</b>		138	117	- 15.2%	138	117	- 15.2%
<b>Inventory of Homes for Sale</b>		399	278	- 30.3%	--	--	--
<b>Months Supply of Inventory</b>		3.9	3.4	- 12.8%	--	--	--