

# Quarterly Indicators

## Ulster 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 33.2 percent to 141.
- Condos Closed Sales remained flat at 3.
- Co-ops Closed Sales finished the month at 0.
- Single-Family Median Sales Price increased 1.4 percent to \$355,000.
- Condos Median Sales Price decreased 2.4 percent to \$205,000.
- 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

**- 30.8%**      **+ 4.2%**      **- 0.3%**

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
--	--	--

Residential real estate activity composed of Single-Family, Condo and Co-op properties. Percent changes are calculated using rounded figures.

Single-Family Homes Market Overview	2
Condos Market Overview	3
Co-ops Market Overview	4
New Listings	5
Pending Sales	6
Closed Sales	7
Days on Market Until Sale	8
Median Sales Price	9
Average Sales Price	10
Percent of Original List Price Received	11
Housing Affordability Index	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
Total Market Overview	15



# 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: 254, Q4-2020: 427, Q2-2021: 231, Q4-2021: 184, Q2-2022: 304, Q4-2022: 319, 196, 171, 322, 323, 192, 181</p>	171	181	+ 5.8%	171	181	+ 5.8%
<b>Pending Sales</b>	<p>Q2-2020: 159, Q4-2020: 277, Q2-2021: 218, Q4-2021: 166, Q2-2022: 214, Q4-2022: 187, 227, 174, 192, 191, 176, 161</p>	174	161	- 7.5%	174	161	- 7.5%
<b>Closed Sales</b>	<p>Q2-2020: 132, Q4-2020: 212, Q2-2021: 252, Q4-2021: 180, Q2-2022: 188, Q4-2022: 215, 211, 211, 188, 192, 206, 141</p>	211	141	- 33.2%	211	141	- 33.2%
<b>Days on Market</b>	<p>Q2-2020: 118, Q4-2020: 90, Q2-2021: 72, Q4-2021: 79, Q2-2022: 81, Q4-2022: 50, 60, 79, 72, 57, 60, 81</p>	79	81	+ 2.5%	79	81	+ 2.5%
<b>Median Sales Price</b>	<p>Q2-2020: \$266,000, Q4-2020: \$287,650, Q2-2021: \$315,000, Q4-2021: \$289,500, Q2-2022: \$339,450, Q4-2022: \$375,000, \$385,000, \$360,000, \$387,500, \$395,000, \$380,000, \$355,000</p>	\$350,000	\$355,000	+ 1.4%	\$350,000	\$355,000	+ 1.4%
<b>Average Sales Price</b>	<p>Q2-2020: \$300,226, Q4-2020: \$339,434, Q2-2021: \$356,062, Q4-2021: \$340,891, \$369,553, \$402,097, \$472,025, \$431,980, \$455,532, \$483,853, \$442,678, \$422,584</p>	\$431,980	\$422,584	- 2.2%	\$431,980	\$422,584	- 2.2%
<b>Pct. of Orig. Price Received</b>	<p>Q2-2020: 94.8%, Q4-2020: 98.8%, Q2-2021: 98.0%, Q4-2021: 96.7%, Q2-2022: 99.0%, Q4-2022: 101.5%, 97.0%, 96.6%, 100.8%, 99.4%, 97.1%, 93.7%</p>	96.6%	93.7%	- 3.0%	96.6%	93.7%	- 3.0%
<b>Housing Affordability Index</b>	<p>Q2-2020: 161, Q4-2020: 153, Q2-2021: 142, Q4-2021: 165, Q2-2022: 139, Q4-2022: 127, 122, 133, 105, 100, 94, 104</p>	133	104	- 21.8%	133	104	- 21.8%
<b>Inventory of Homes for Sale</b>	<p>Q2-2020: 315, Q4-2020: 380, Q2-2021: 298, Q4-2021: 242, Q2-2022: 260, Q4-2022: 336, 231, 185, 274, 329, 251, 188</p>	185	188	+ 1.6%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q2-2020: 6.3, Q4-2020: 6.3, Q2-2021: 4.5, Q4-2021: 3.5, Q2-2022: 3.6, Q4-2022: 5.1, 3.5, 2.8, 4.2, 5.0, 4.1, 3.1</p>	2.8	3.1	+ 10.7%	--	--	--

# 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	Q1-2022	Q1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		3	3	0.0%	3	3	0.0%
<b>Pending Sales</b>		3	2	- 33.3%	3	2	- 33.3%
<b>Closed Sales</b>		3	3	0.0%	3	3	0.0%
<b>Days on Market</b>		46	28	- 39.1%	46	28	- 39.1%
<b>Median Sales Price</b>		\$210,000	\$205,000	- 2.4%	\$210,000	\$205,000	- 2.4%
<b>Average Sales Price</b>		\$205,833	\$193,333	- 6.1%	\$205,833	\$193,333	- 6.1%
<b>Pct. of Orig. Price Received</b>		98.8%	95.8%	- 3.0%	98.8%	95.8%	- 3.0%
<b>Housing Affordability Index</b>		222	181	- 18.5%	222	181	- 18.5%
<b>Inventory of Homes for Sale</b>		2	2	0.0%	--	--	--
<b>Months Supply of Inventory</b>		0.9	1.1	+ 22.2%	--	--	--

# 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.

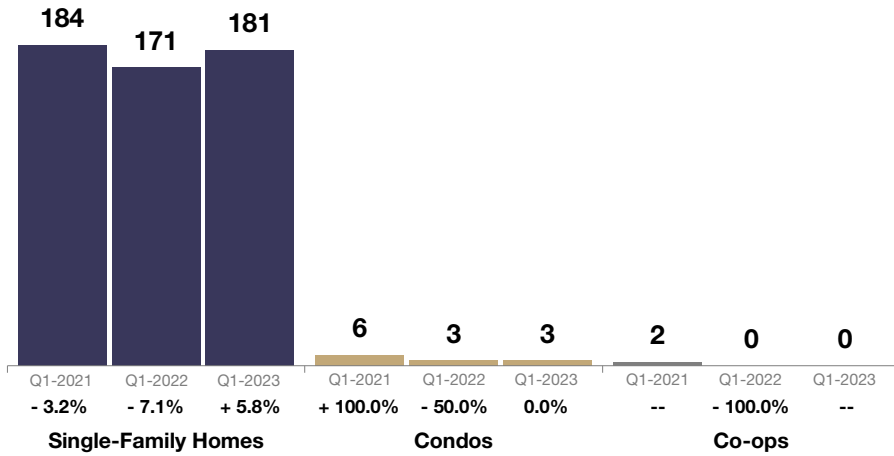


Key Metrics	Historical Sparkbars	Q1-2022	Q1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		0	0	--	0	0	0.0%
<b>Pending Sales</b>		0	0	--	0	0	--
<b>Closed Sales</b>		0	0	--	0	0	--
<b>Days on Market</b>		--	--	--	--	--	--
<b>Median Sales Price</b>		--	--	--	--	--	--
<b>Average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

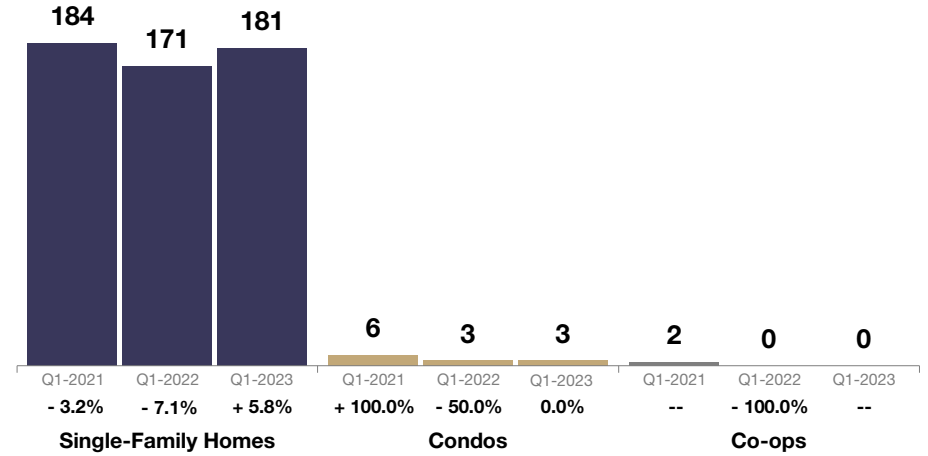
# New Listings

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

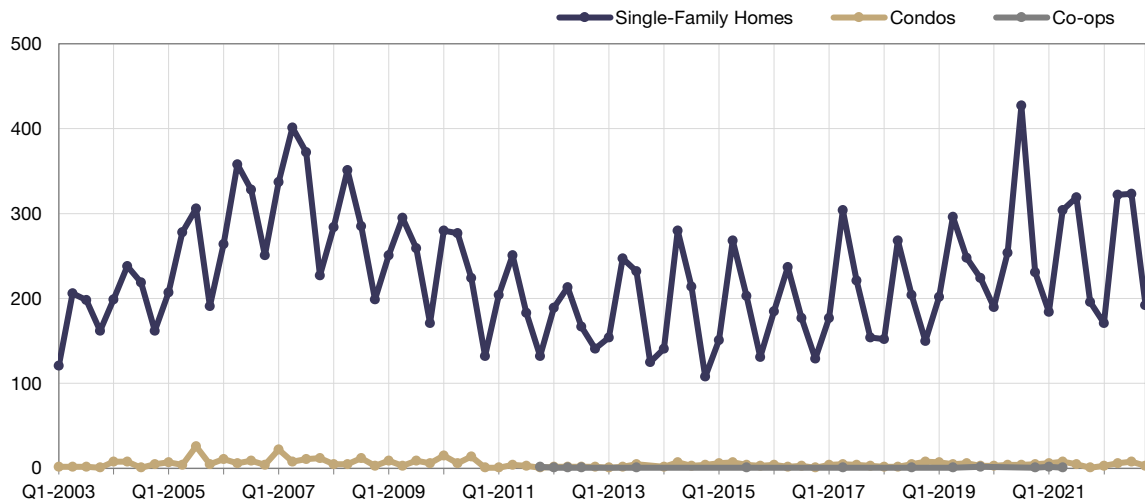
## Q1-2023



## Year to Date



## Historical New Listings by Quarter



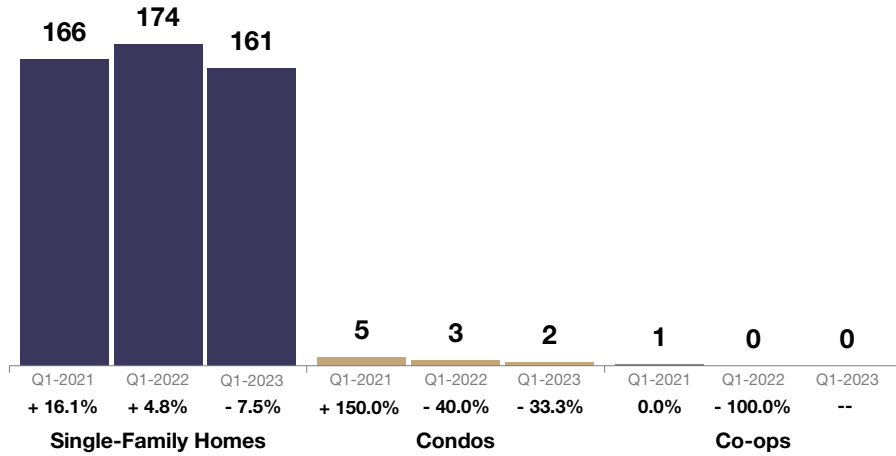
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	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
<b>Q1-2023</b>	<b>181</b>	<b>3</b>	<b>0</b>

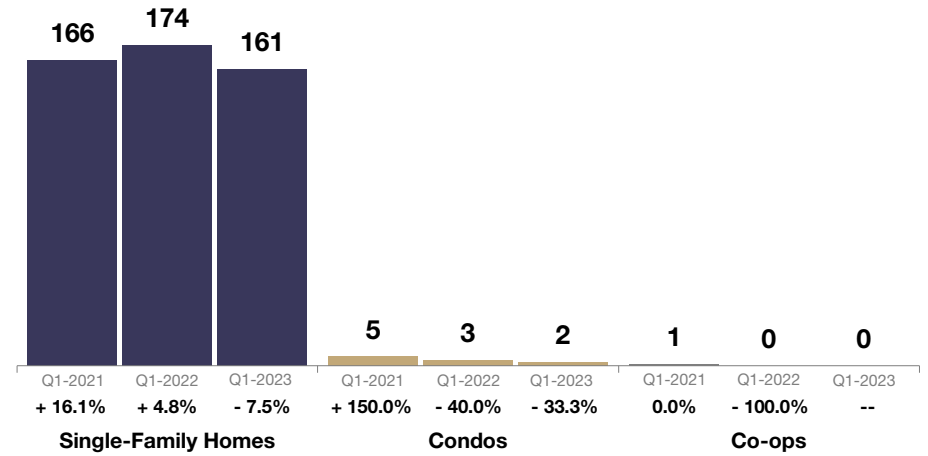
# Pending Sales

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

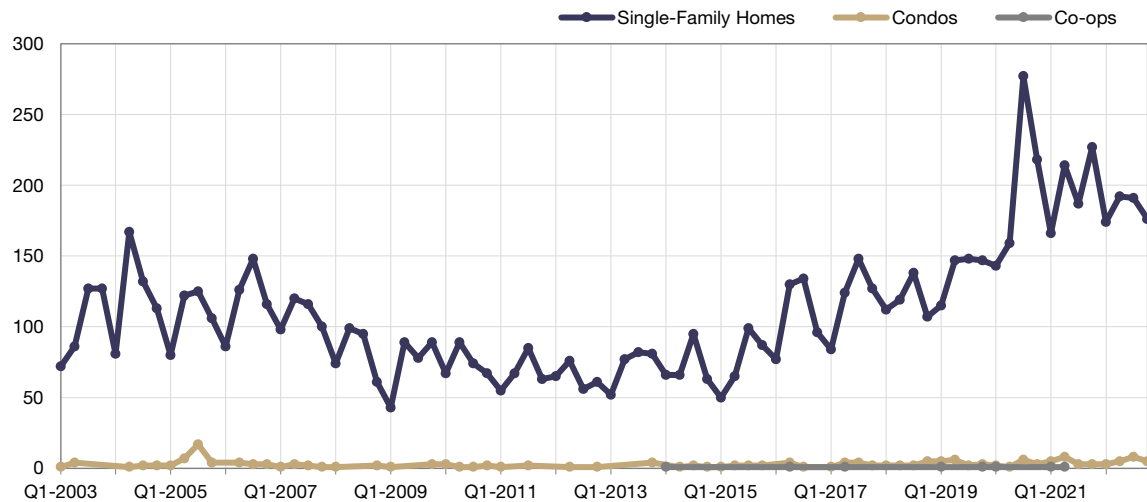
## Q1-2023



## Year to Date



## Historical Pending Sales by Quarter



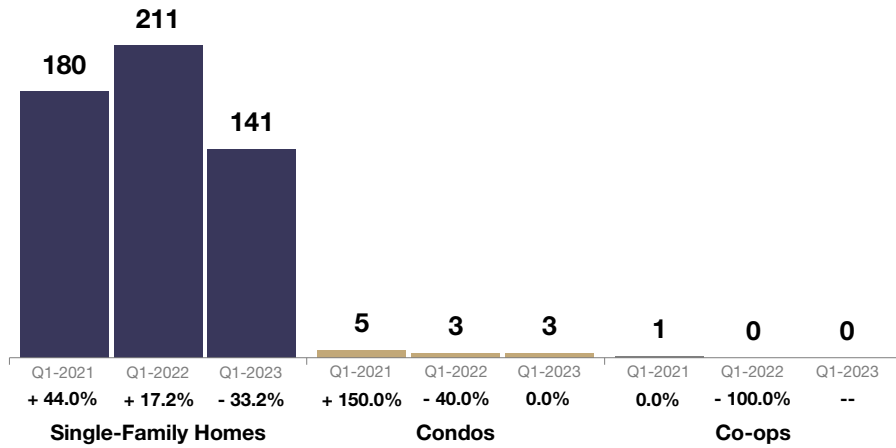
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	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	176	5	0
<b>Q1-2023</b>	<b>161</b>	<b>2</b>	<b>0</b>

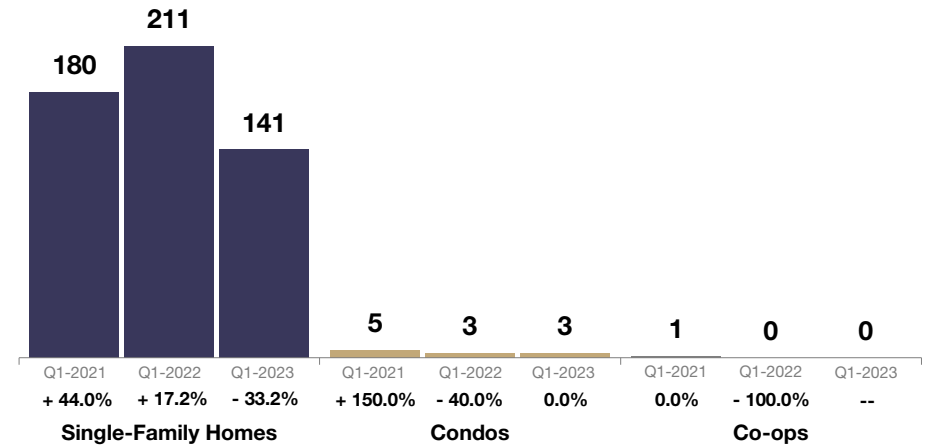
# Closed Sales

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

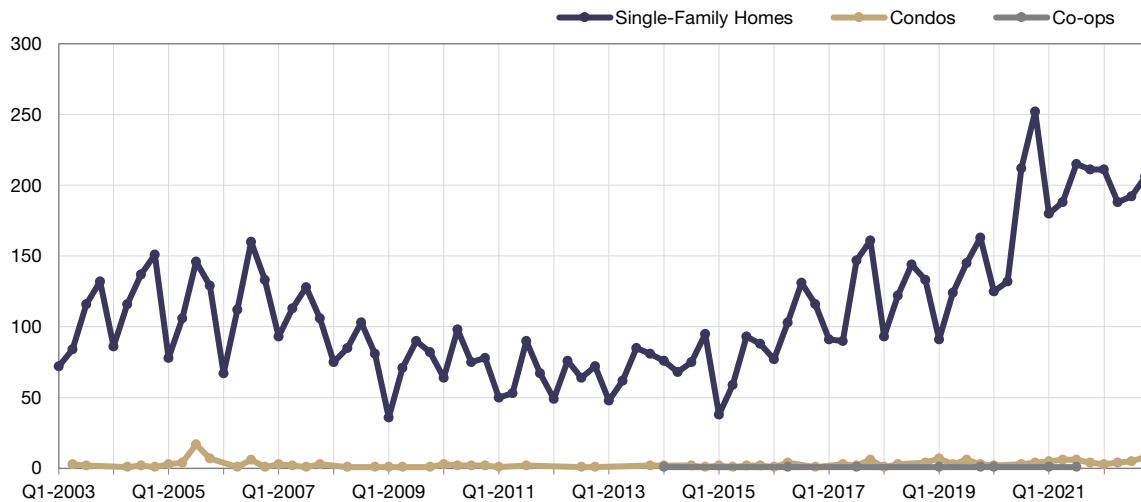
## Q1-2023



## Year to Date



## Historical Closed Sales by Quarter



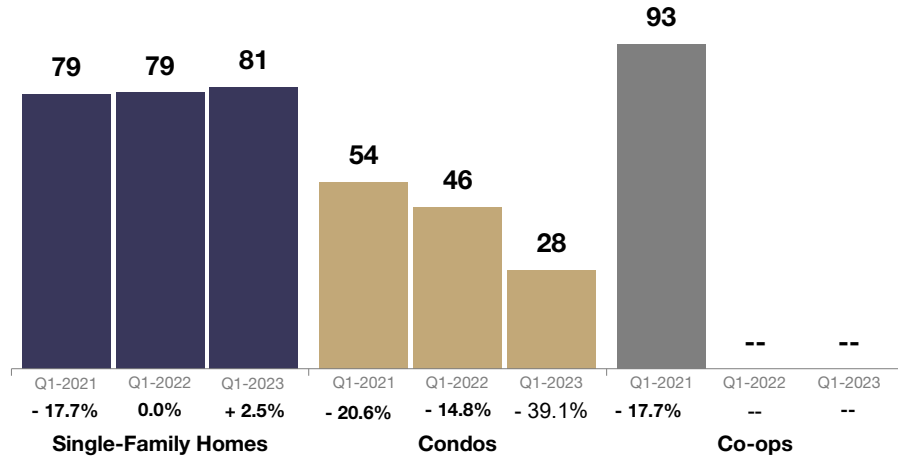
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	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	206	8	0
<b>Q1-2023</b>	<b>141</b>	<b>3</b>	<b>0</b>

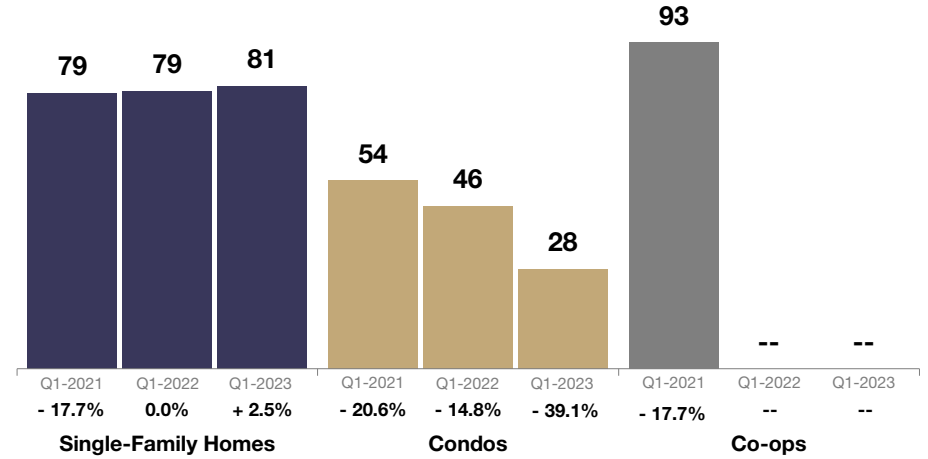
# Days on Market Until Sale

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

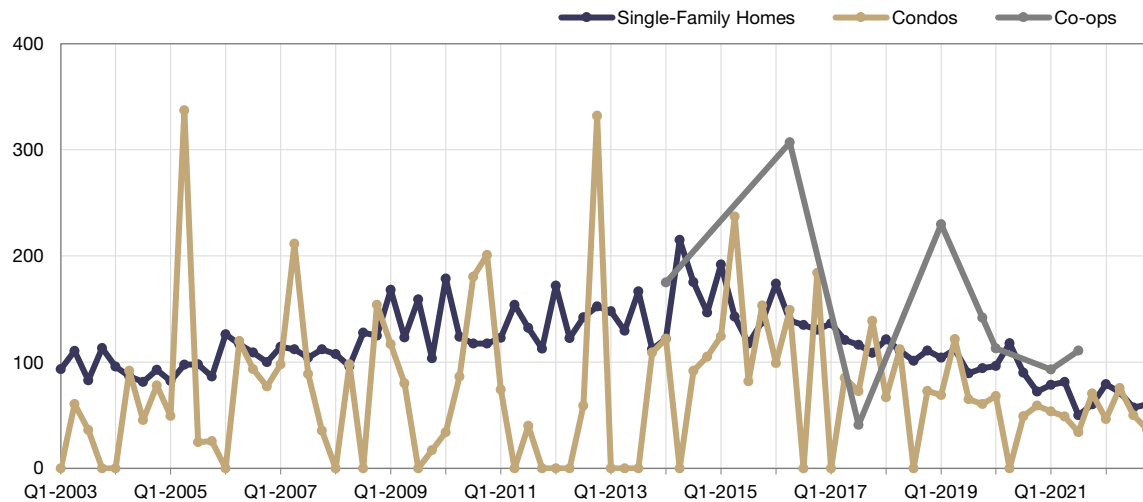
## Q1-2023



## Year to Date



## Historical Days on Market Until Sale by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
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	60	37	--
<b>Q1-2023</b>	<b>81</b>	<b>28</b>	<b>--</b>

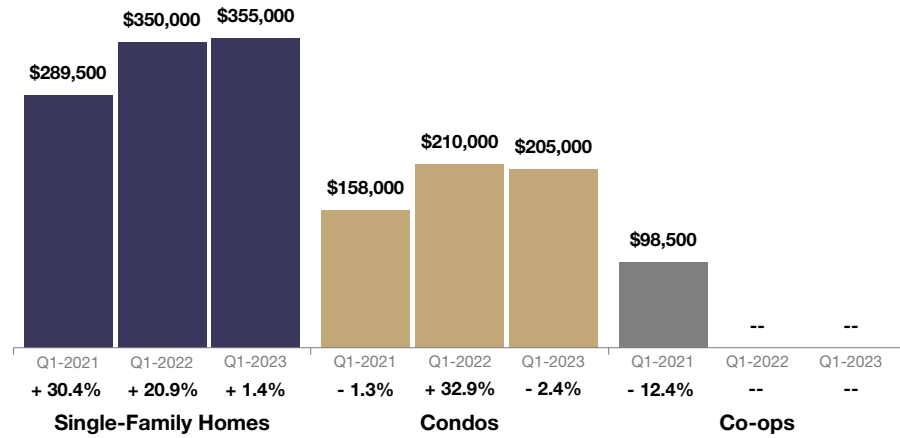
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.



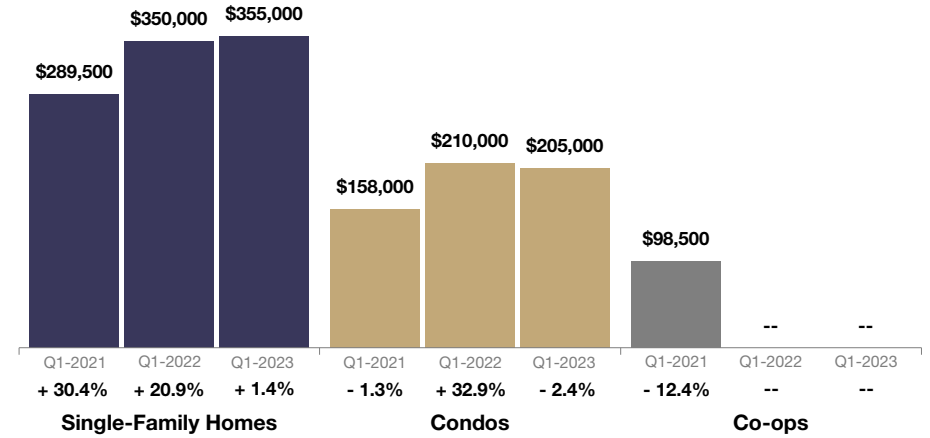
# Median Sales Price

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

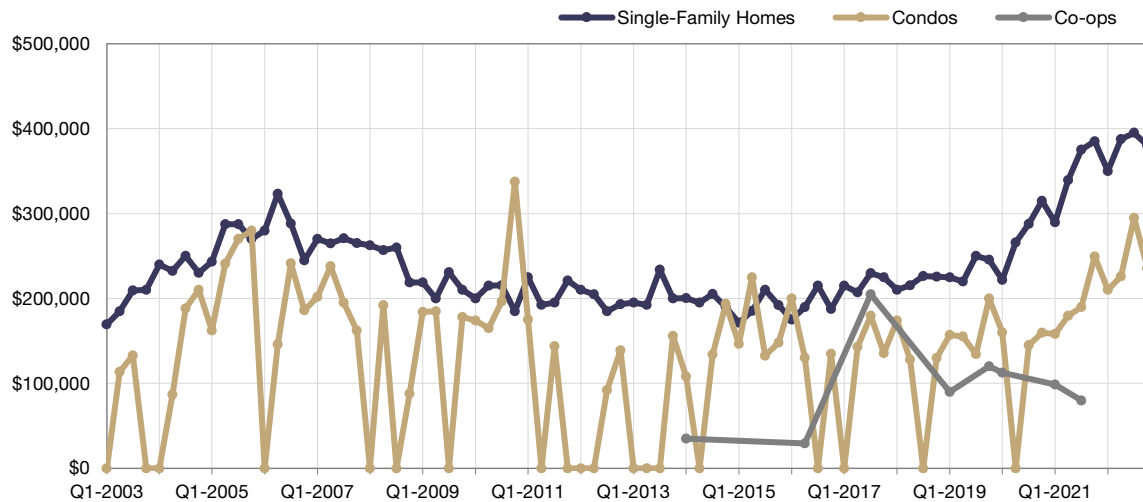
## Q1-2023



## Year to Date



## Historical Median Sales Price by Quarter



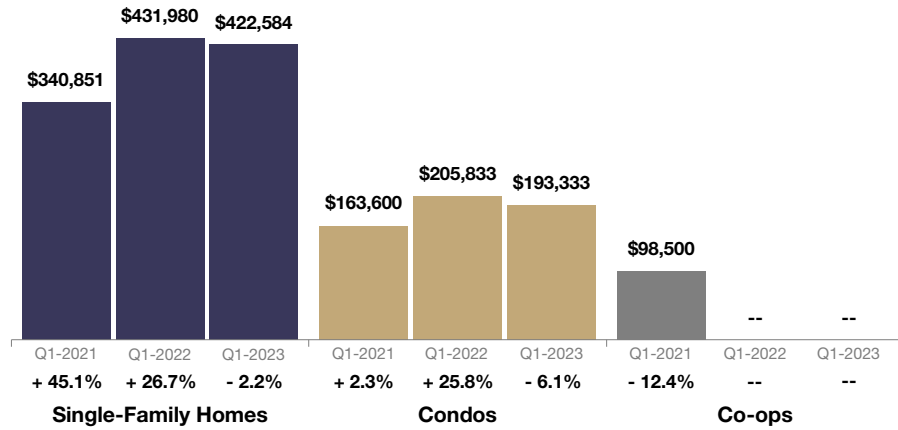
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	\$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	--
<b>Q1-2023</b>	<b>\$355,000</b>	<b>\$205,000</b>	--

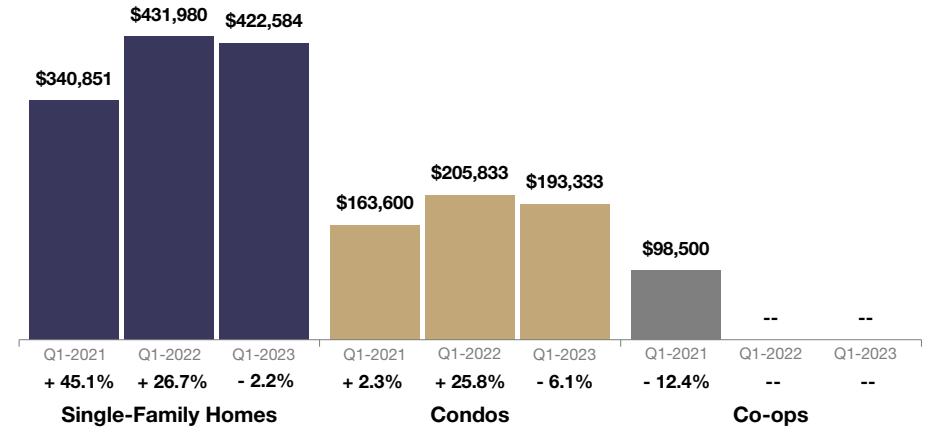
# Average Sales Price

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

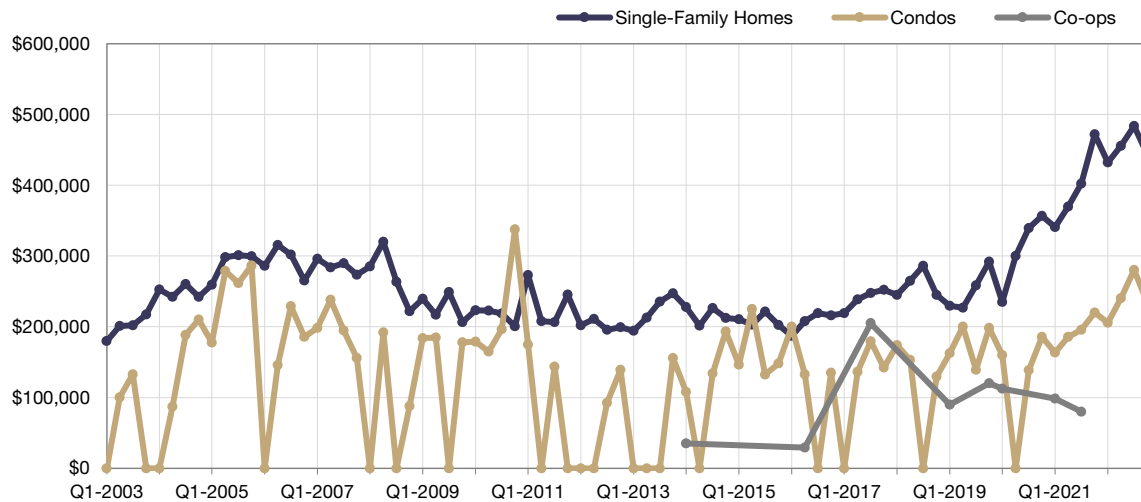
## Q1-2023



## Year to Date



## Historical Average Sales Price by Quarter



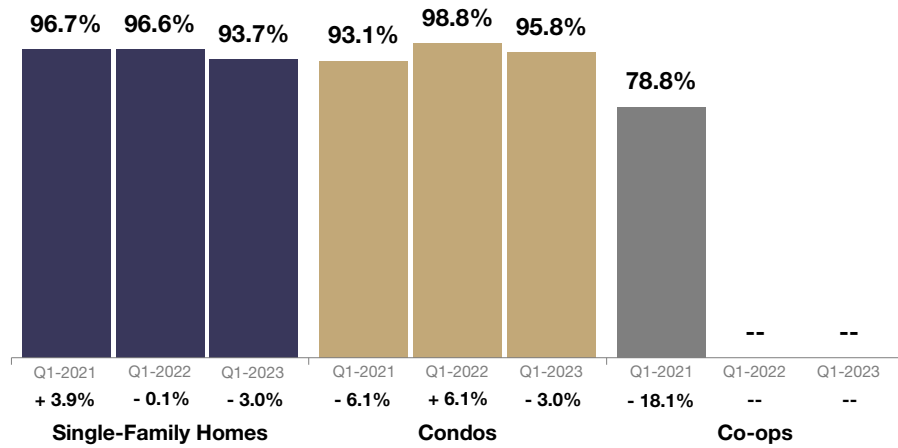
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	\$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	\$442,678	\$233,106	--
<b>Q1-2023</b>	<b>\$422,584</b>	<b>\$193,333</b>	--

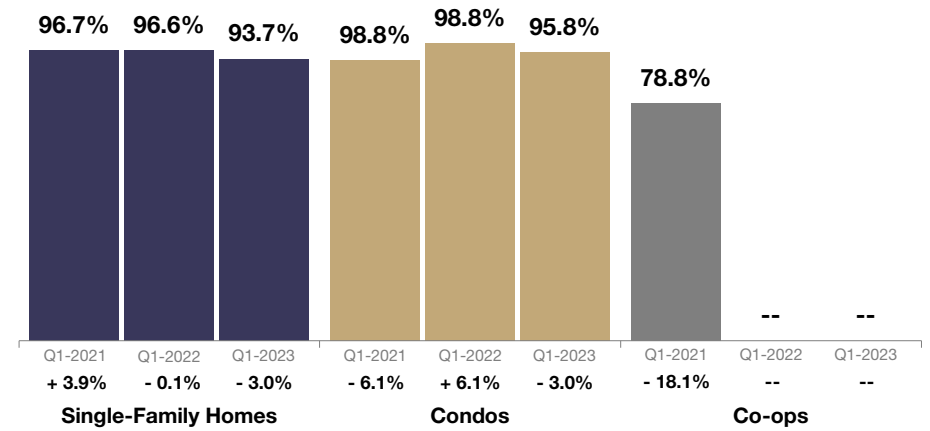
# Percent of Original List Price Received

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.

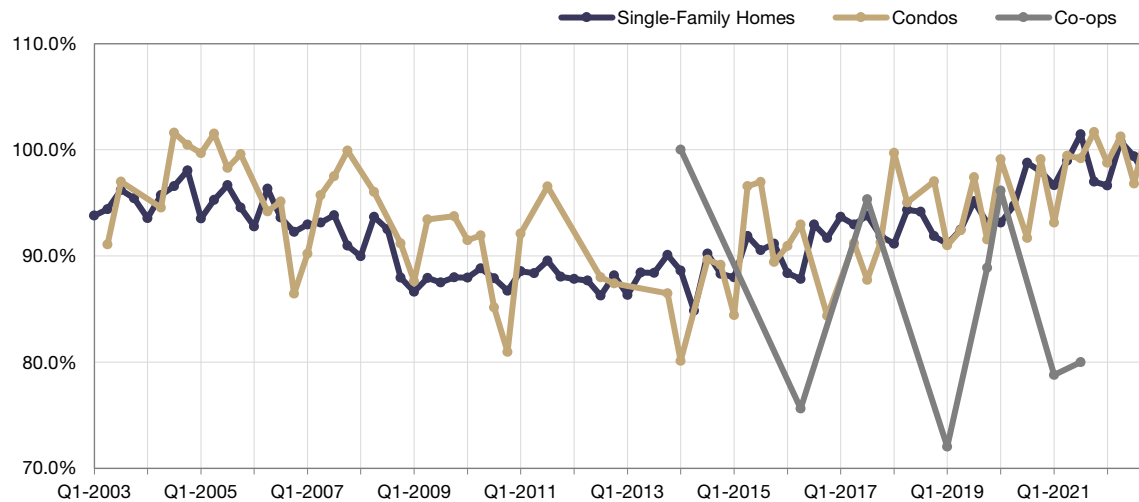
## Q1-2023



## Year to Date



## Historical Percent of Original List Price Received by Quarter



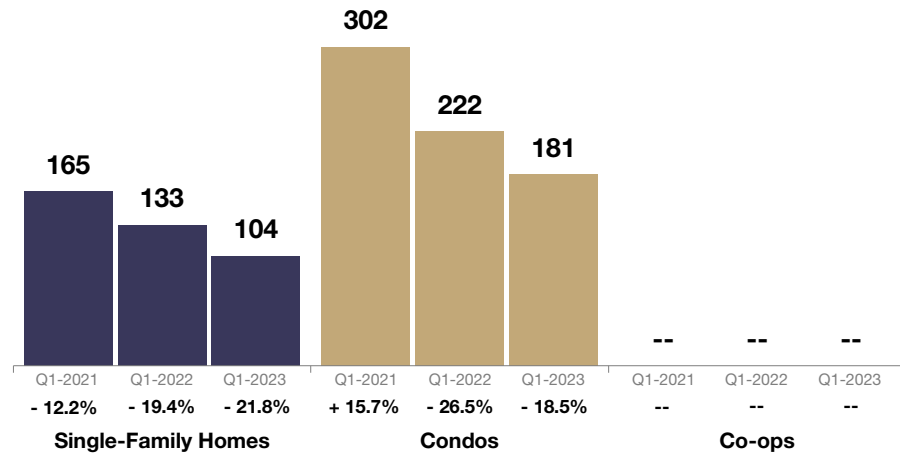
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	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	97.1%	102.2%	--
<b>Q1-2023</b>	<b>93.7%</b>	<b>95.8%</b>	<b>--</b>

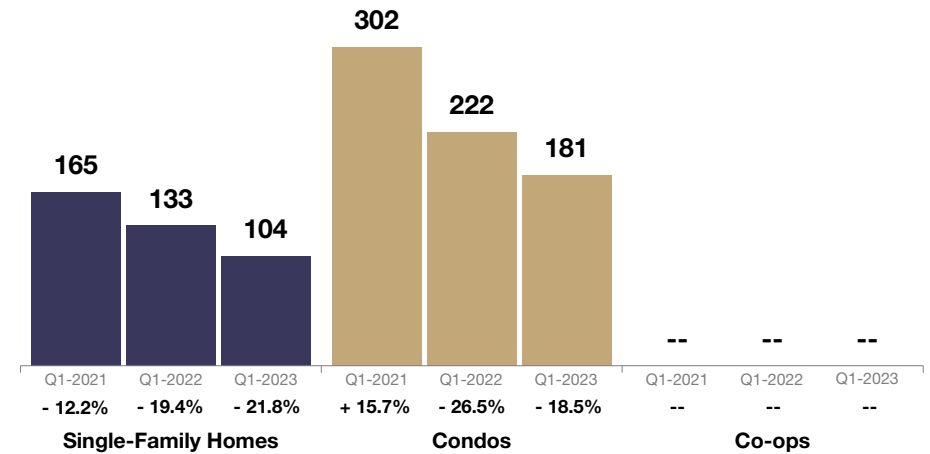
# Housing Affordability Index

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.

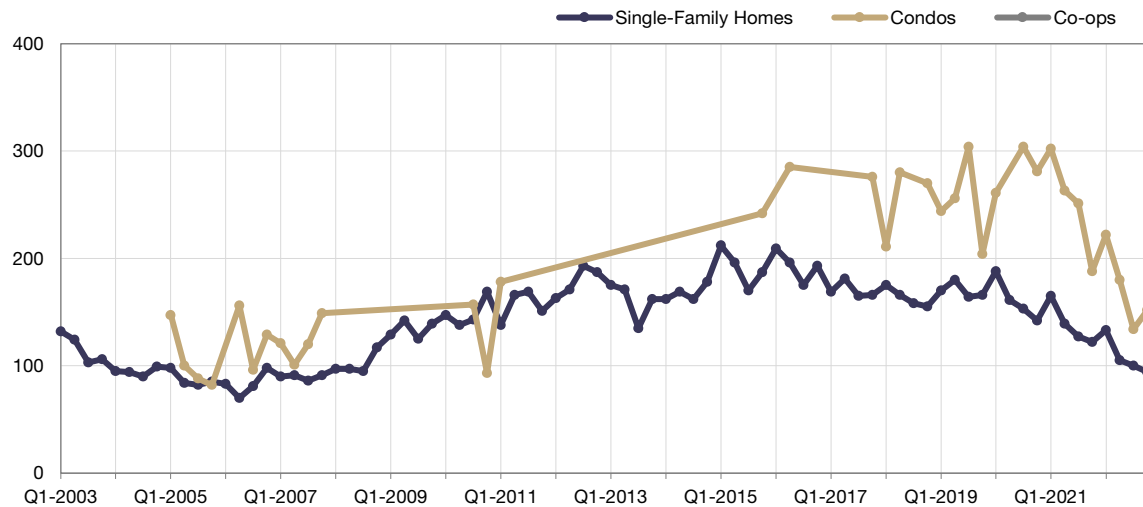
## Q1-2023



## Year to Date



## Historical Housing Affordability Index by Quarter



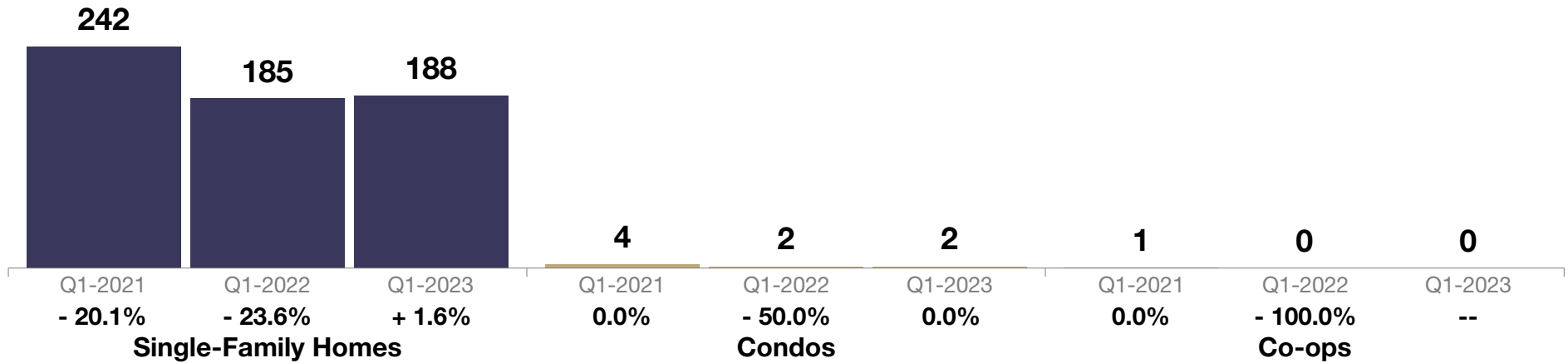
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	161	--	--
Q3-2020	153	304	--
Q4-2020	142	281	--
Q1-2021	165	302	--
Q2-2021	139	263	--
Q3-2021	127	251	--
Q4-2021	122	188	--
Q1-2022	133	222	--
Q2-2022	105	180	--
Q3-2022	100	134	--
Q4-2022	94	152	--
<b>Q1-2023</b>	<b>104</b>	<b>181</b>	--

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

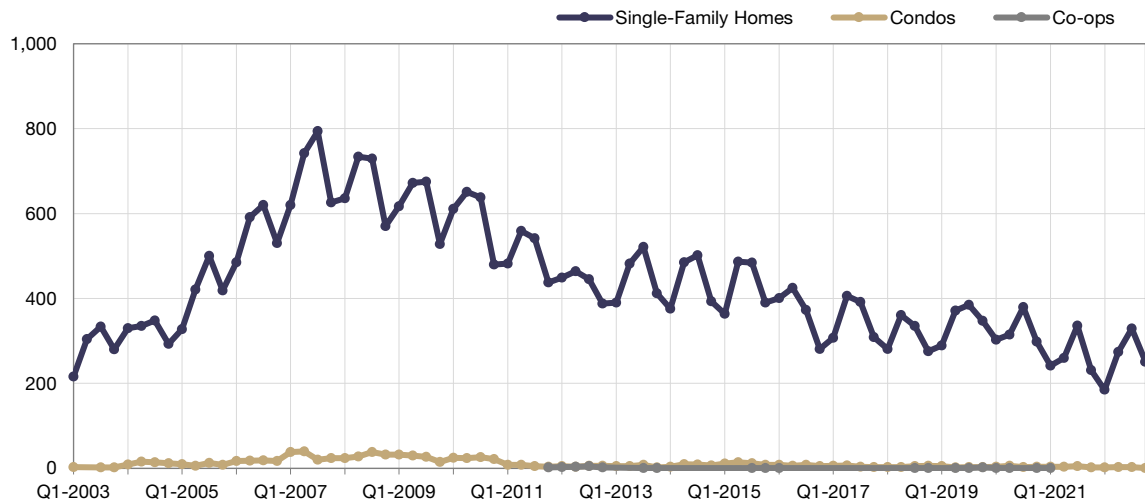
# Inventory of Homes for Sale

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

## Q1-2023



## Historical Inventory of Homes for Sale by Quarter



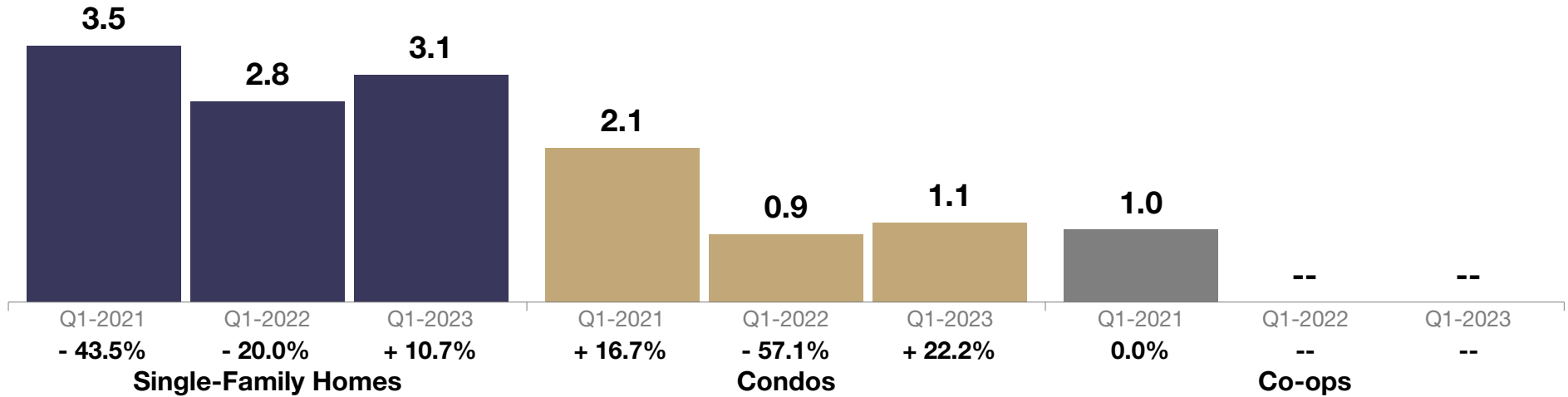
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	274	3	0
Q3-2022	329	3	0
Q4-2022	251	1	0
<b>Q1-2023</b>	<b>188</b>	<b>2</b>	<b>0</b>

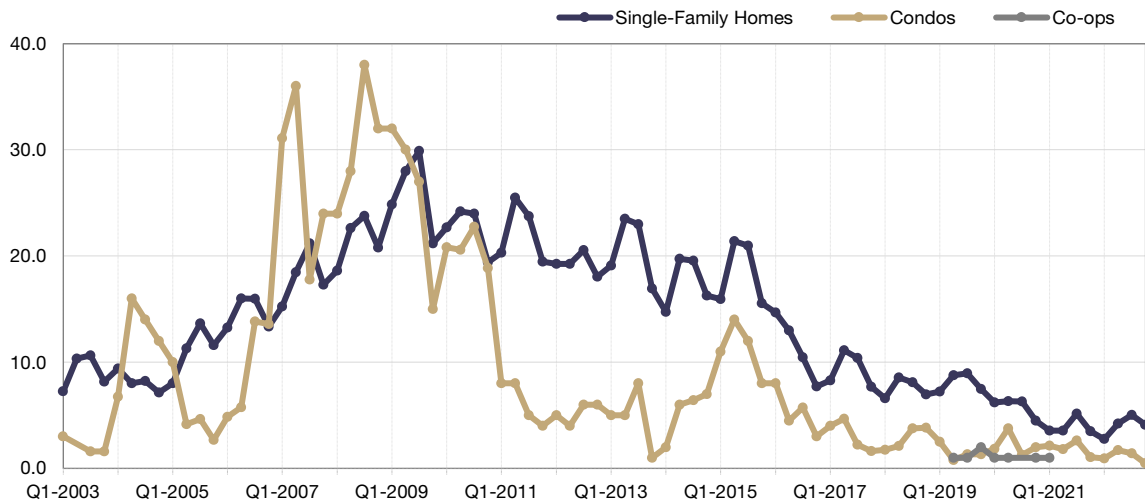
# Months Supply of Inventory

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.

## 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	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	4.1	0.5	--
<b>Q1-2023</b>	<b>3.1</b>	<b>1.1</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>	<p>260, 436, 242, 195, 321, 326, 198, 178, 336, 331, 201, 189</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p>	178	189	+ 6.2%	178	189	+ 6.2%
<b>Pending Sales</b>	<p>161, 284, 226, 174, 230, 191, 232, 180, 198, 201, 184, 165</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p>	180	165	- 8.3%	180	165	- 8.3%
<b>Closed Sales</b>	<p>133, 218, 259, 189, 198, 227, 217, 214, 195, 199, 215, 148</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p>	214	148	- 30.8%	214	148	- 30.8%
<b>Days on Market</b>	<p>119, 90, 72, 78, 79, 50, 61, 79, 72, 57, 59, 81</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p>	79	81	+ 2.5%	79	81	+ 2.5%
<b>Median Sales Price</b>	<p>\$265,000, \$282,500, \$313,500, \$283,200, \$299,950, \$362,500, \$375,000, \$344,000, \$382,000, \$376,000, \$370,500, \$343,000</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p>	\$344,000	\$343,000	- 0.3%	\$344,000	\$343,000	- 0.3%
<b>Average Sales Price</b>	<p>\$299,434, \$333,552, \$351,187, \$331,533, \$359,262, \$389,998, \$464,721, \$428,809, \$446,966, \$476,006, \$433,640, \$408,695</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p>	\$428,809	\$408,695	- 4.7%	\$428,809	\$408,695	- 4.7%
<b>Pct. of Orig. Price Received</b>	<p>94.7%, 98.4%, 98.0%, 96.3%, 99.0%, 101.4%, 97.1%, 96.7%, 100.7%, 99.3%, 97.4%, 93.2%</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p>	96.7%	93.2%	- 3.6%	96.7%	93.2%	- 3.6%
<b>Housing Affordability Index</b>	<p>162, 156, 143, 169, 143, 132, 125, 135, 107, 105, 97, 108</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p>	135	108	- 20.0%	135	108	- 20.0%
<b>Inventory of Homes for Sale</b>	<p>326, 388, 307, 251, 269, 347, 235, 189, 286, 337, 258, 197</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p>	189	197	+ 4.2%	--	--	--
<b>Months Supply of Inventory</b>	<p>6.4, 6.2, 4.5, 3.6, 3.5, 5.1, 3.4, 2.7, 4.3, 5.0, 4.1, 3.2</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p>	2.7	3.2	+ 18.5%	--	--	--