

Quarterly Indicators

Putnam County



Q2-2023

Affordability challenges continue to limit market activity, with buyers and sellers at a standstill due to fluctuations in mortgage interest rates, which are up considerably from this time last year. Prospective buyers have been sidelined by elevated sales prices and higher borrowing costs, causing existing-home sales to fall, while many would-be sellers with low-rate mortgages have delayed their decision to sell in hopes market conditions will improve, further constraining an already limited supply of homes and driving sales prices higher.

- Single-Family Closed Sales were down 16.5 percent to 202.
- Condos Closed Sales were down 24.3 percent to 28.
- Co-ops Closed Sales remained flat at 2.
- Single-Family Median Sales Price increased 0.9 percent to \$487,250.
- Condos Median Sales Price increased 24.5 percent to \$342,450.
- Co-ops Median Sales Price increased 12.6 percent to \$177,500.

Imbalances in supply and demand have boosted competition among homebuyers, especially in more affordable markets, where homes are selling quickly even as sales prices continue to rise. But the shortage of existing homes for sale has also led an increasing number of buyers to the new-home market, which has seen construction and new-home sales surge in recent months, exceeding expectations and causing builder confidence to rise to levels not seen in nearly a year.

Quarterly Snapshot

- 17.4% **- 40.8%** **- 0.4%**

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	Q2-2022	Q2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings	<p>619, 363, 289, 506, 457, 244, 293, 478, 342, 220, 168, 330</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	478	330	- 31.0%	771	498	- 35.4%
Pending Sales	<p>505, 400, 301, 327, 352, 270, 239, 309, 272, 210, 175, 223</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	309	223	- 27.8%	548	398	- 27.4%
Closed Sales	<p>351, 456, 367, 303, 365, 338, 256, 242, 325, 249, 181, 202</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	242	202	- 16.5%	498	383	- 23.1%
Days on Market	<p>81, 68, 66, 69, 49, 48, 62, 45, 37, 51, 64, 60</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	45	60	+ 33.3%	54	62	+ 14.8%
Median Sales Price	<p>\$412,000, \$395,000, \$390,000, \$402,000, \$466,500, \$455,750, \$475,000, \$483,000, \$505,200, \$479,000, \$450,000, \$487,250</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	\$483,000	\$487,250	+ 0.9%	\$475,038	\$455,000	- 4.2%
Average Sales Price	<p>\$475,424, \$461,283, \$467,665, \$508,125, \$513,545, \$502,783, \$528,512, \$580,812, \$547,848, \$515,471, \$488,898</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	\$580,912	\$541,681	- 6.8%	\$553,975	\$517,721	- 6.5%
Pct. of Orig. Price Received	<p>96.3%, 97.9%, 97.4%, 98.8%, 100.6%, 100.3%, 97.8%, 101.9%, 100.7%, 96.7%, 96.5%, 99.2%</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	101.9%	99.2%	- 2.6%	99.8%	97.9%	- 1.9%
Housing Affordability Index	<p>156, 166, 174, 151, 145, 146, 131, 112, 104, 100, 110, 99</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	112	99	- 11.6%	114	106	- 7.0%
Inventory of Homes for Sale	<p>507, 366, 259, 361, 362, 243, 222, 316, 297, 227, 162, 190</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	316	190	- 39.9%	--	--	--
Months Supply of Inventory	<p>4.8, 3.1, 2.1, 2.8, 3.1, 2.3, 2.2, 3.2, 3.3, 2.6, 2.0, 2.6</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	3.2	2.6	- 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	Q2-2022	Q2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings	<p>79, 53, 44, 66, 58, 46, 29, 52, 48, 24, 26, 21</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	52	21	- 59.6%	81	47	- 42.0%
Pending Sales	<p>67, 59, 44, 48, 60, 46, 34, 45, 40, 27, 25, 23</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	45	23	- 48.9%	79	48	- 39.2%
Closed Sales	<p>50, 60, 52, 42, 63, 43, 49, 37, 49, 31, 27, 28</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	37	28	- 24.3%	86	55	- 36.0%
Days on Market	<p>68, 80, 68, 49, 32, 37, 43, 47, 37, 30, 66, 49</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	47	49	+ 4.3%	44	58	+ 31.8%
Median Sales Price	<p>\$248,500, \$280,950, \$256,750, \$265,000, \$300,000, \$315,000, \$265,000, \$275,000, \$324,900, \$293,000, \$320,000, \$342,450</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	\$275,000	\$342,450	+ 24.5%	\$275,000	\$330,000	+ 20.0%
Average Sales Price	<p>\$246,850, \$293,977, \$284,089, \$271,654, \$317,705, \$328,720, \$304,399, \$311,191, \$338,519, \$310,505, \$330,499, \$345,471</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	\$311,191	\$345,471	+ 11.0%	\$307,321	\$338,120	+ 10.0%
Pct. of Orig. Price Received	<p>97.0%, 98.6%, 98.3%, 99.0%, 99.9%, 99.9%, 99.9%, 101.8%, 102.4%, 101.6%, 98.7%, 101.2%</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	101.8%	101.2%	- 0.6%	100.8%	99.9%	- 0.9%
Housing Affordability Index	<p>259, 233, 264, 237, 226, 211, 234, 197, 162, 163, 154, 141</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	197	141	- 28.4%	197	146	- 25.9%
Inventory of Homes for Sale	<p>56, 41, 30, 41, 28, 24, 15, 19, 22, 16, 12, 9</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	19	9	- 52.6%	--	--	--
Months Supply of Inventory	<p>4.0, 2.5, 1.8, 2.3, 1.6, 1.5, 1.0, 1.2, 1.6, 1.3, 1.1, 0.9</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	1.2	0.9	- 25.0%	--	--	--

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.

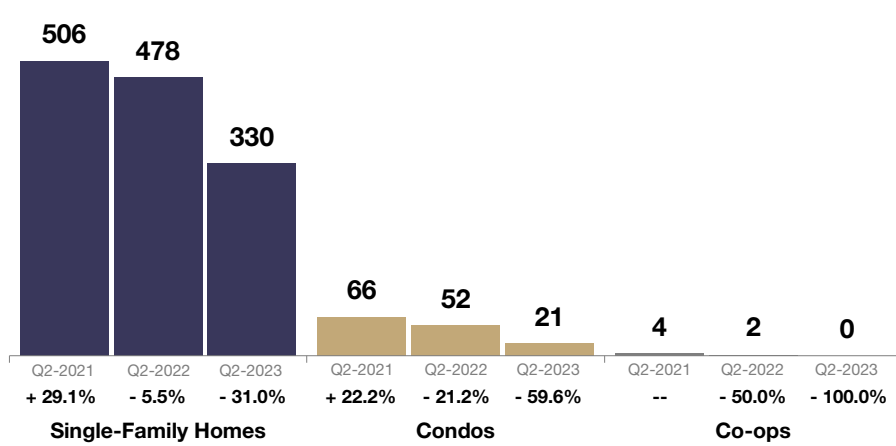


Key Metrics	Historical Sparkbars	Q2-2022	Q2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		2	0	- 100.0%	4	2	- 50.0%
Pending Sales		1	2	+ 100.0%	3	3	0.0%
Closed Sales		2	2	0.0%	3	2	- 33.3%
Days on Market		20	72	+ 260.0%	18	72	+ 300.0%
Median Sales Price		\$157,700	\$177,500	+ 12.6%	\$165,000	\$177,500	+ 7.6%
Average Sales Price		\$157,700	\$177,500	+ 12.6%	\$160,133	\$177,500	+ 10.8%
Pct. of Orig. Price Received		97.5%	100.0%	+ 2.6%	99.4%	100.0%	+ 0.6%
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		1	0	- 100.0%	--	--	--
Months Supply of Inventory		1.0	--	--	--	--	--

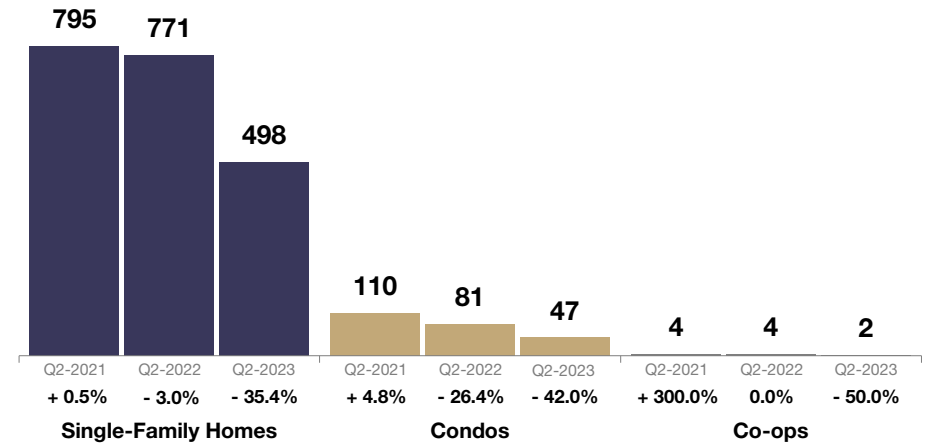
New Listings

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

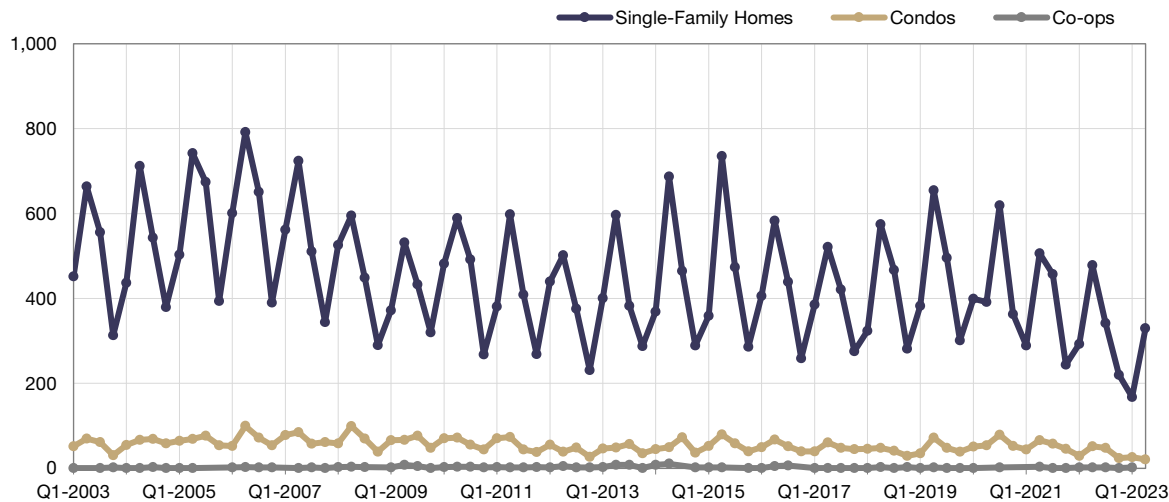
Q2-2023



Year to Date



Historical New Listings by Quarter



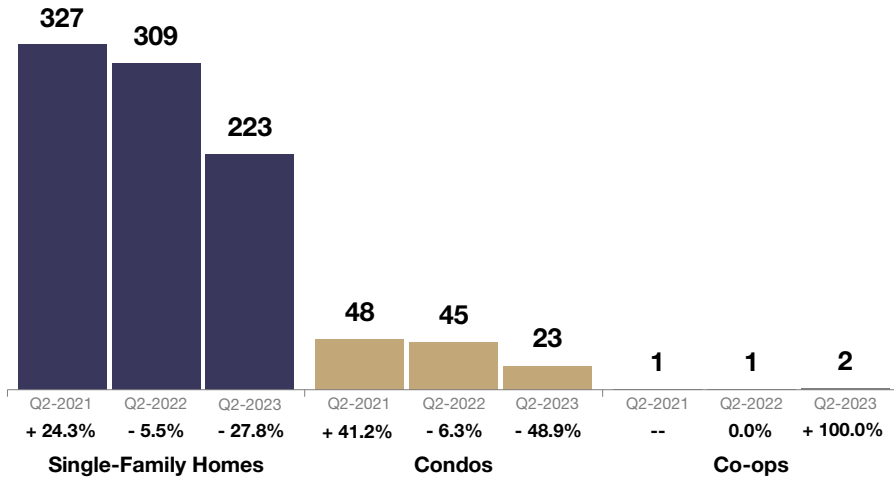
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2022	220	24	1
Q1-2023	168	26	2
Q2-2023	330	21	0

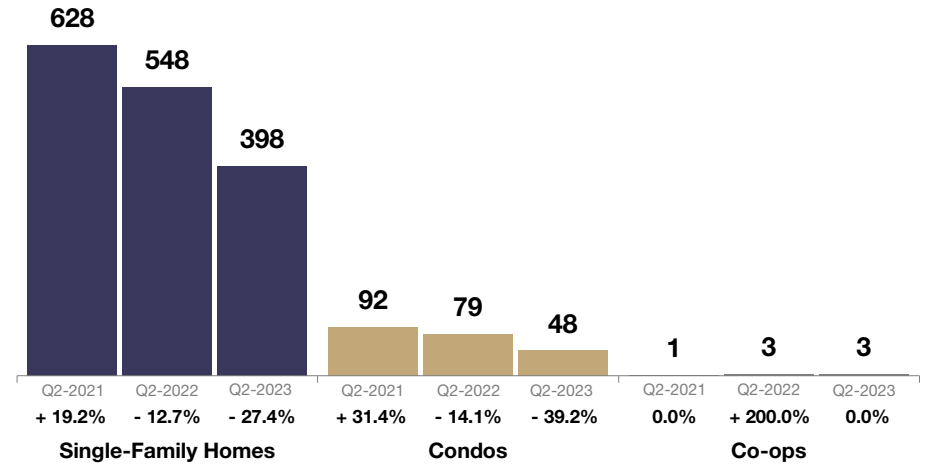
Pending Sales

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

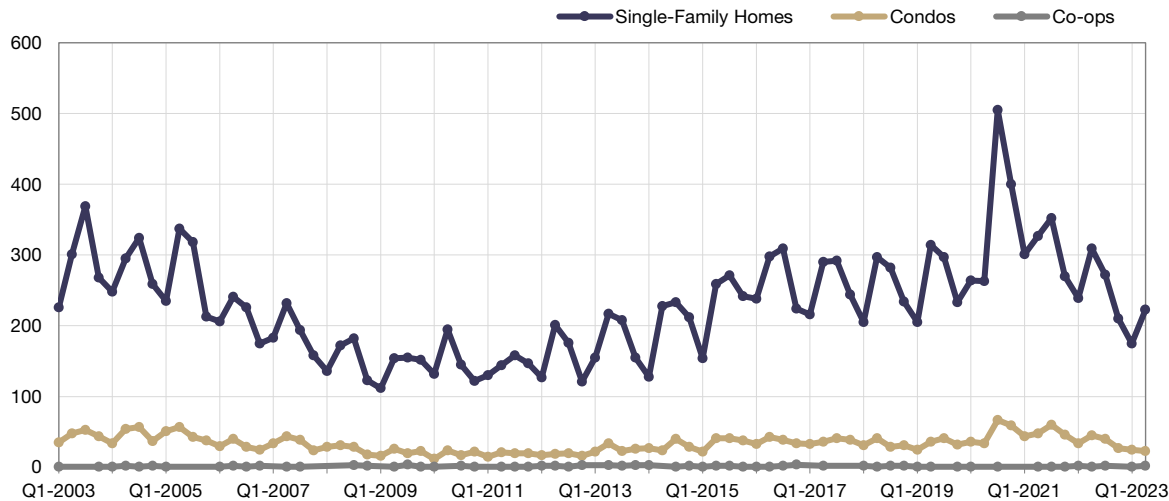
Q2-2023



Year to Date



Historical Pending Sales by Quarter



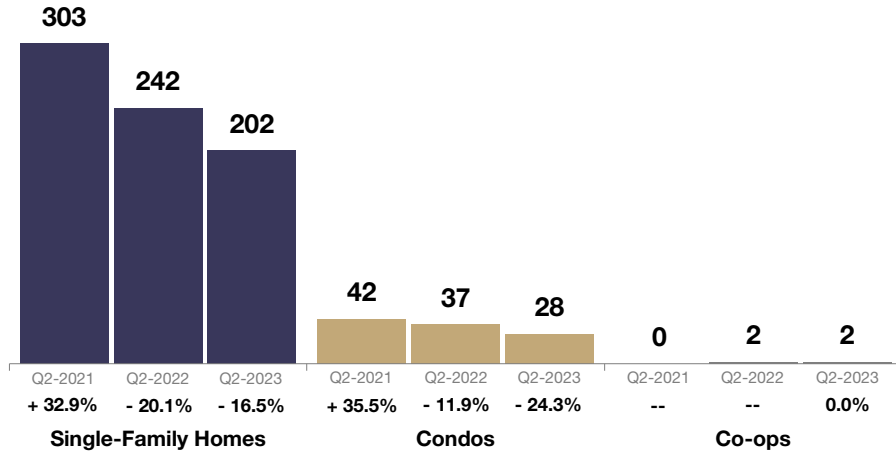
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	505	67	1
Q4-2020	400	59	0
Q1-2021	301	44	0
Q2-2021	327	48	1
Q3-2021	352	60	1
Q4-2021	270	46	1
Q1-2022	239	34	2
Q2-2022	309	45	1
Q3-2022	272	40	2
Q4-2022	210	27	0
Q1-2023	175	25	1
Q2-2023	223	23	2

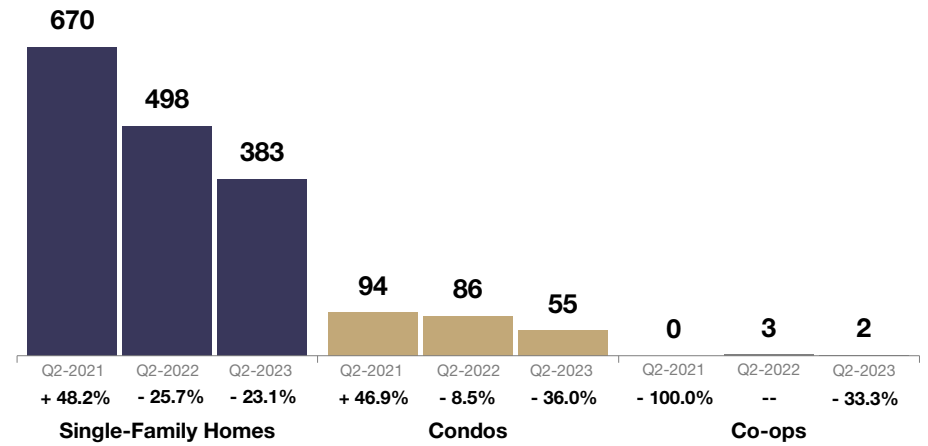
Closed Sales

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

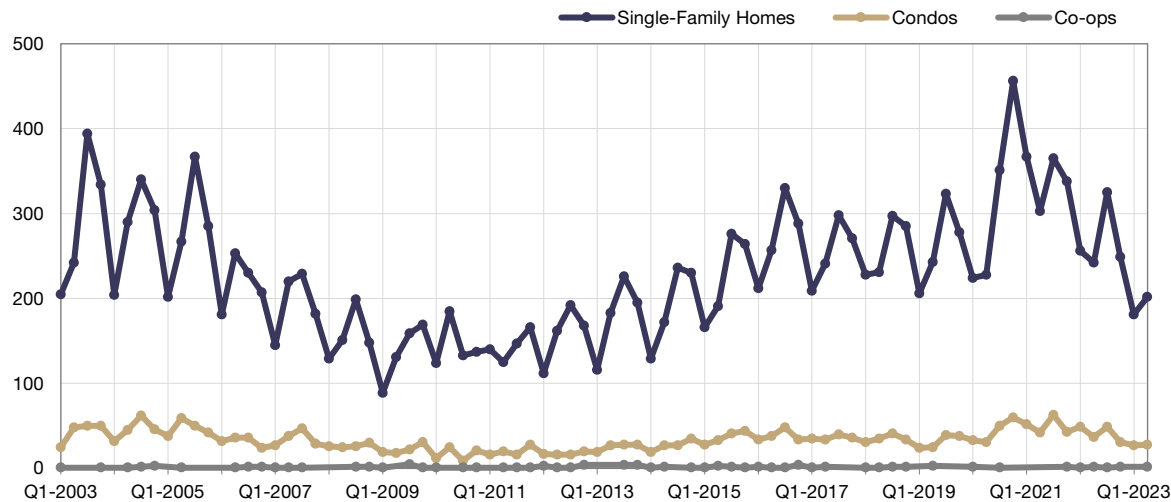
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Year to Date



Historical Closed Sales by Quarter



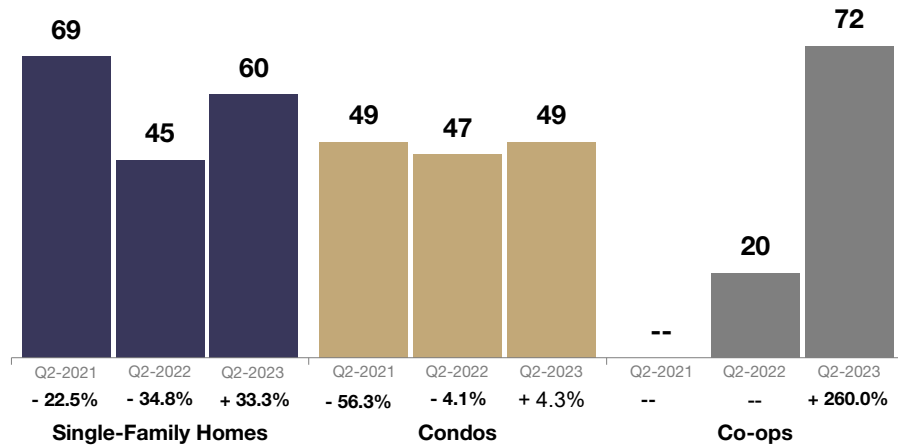
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2022	249	31	2
Q1-2023	181	27	0
Q2-2023	202	28	2

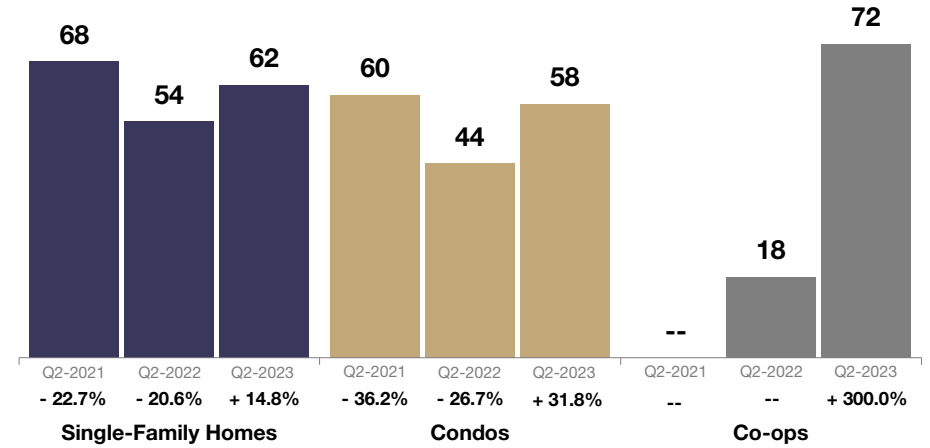
Days on Market Until Sale

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

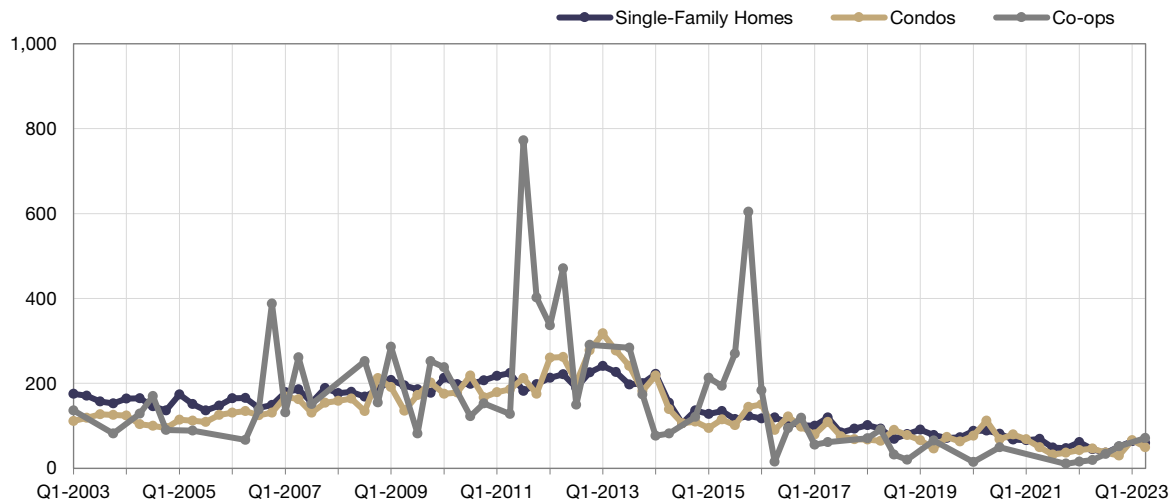
Q2-2023



Year to Date



Historical Days on Market Until Sale by Quarter



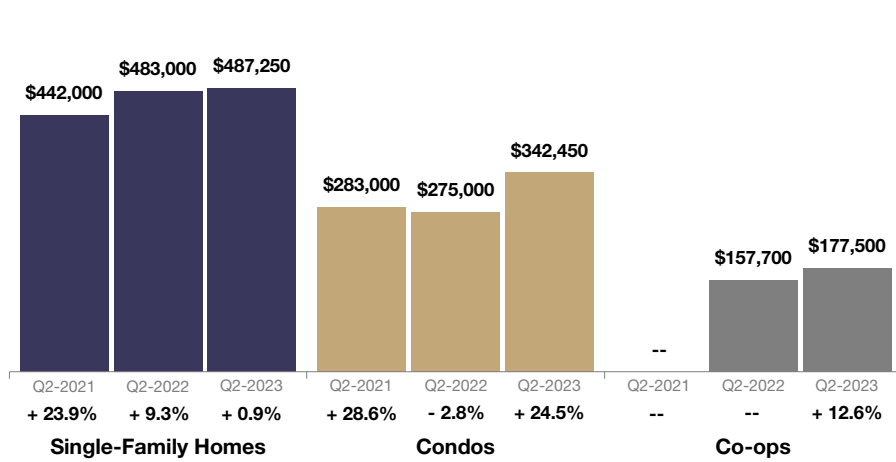
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2022	51	30	52
Q1-2023	64	66	--
Q2-2023	60	49	72

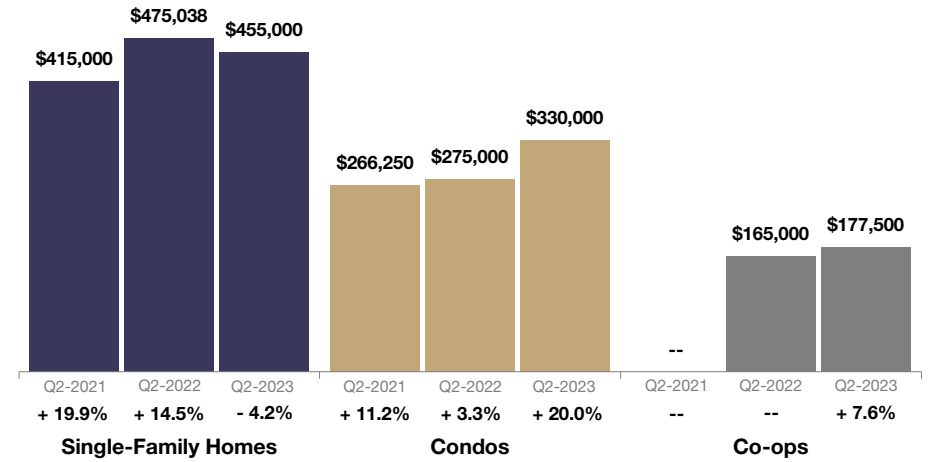
Median Sales Price

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

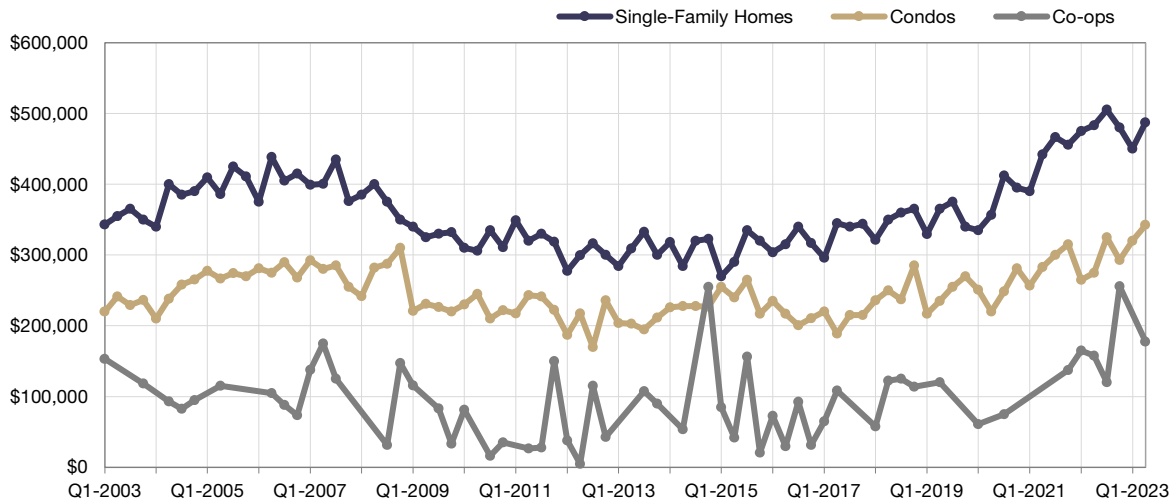
Q2-2023



Year to Date



Historical Median Sales Price by Quarter



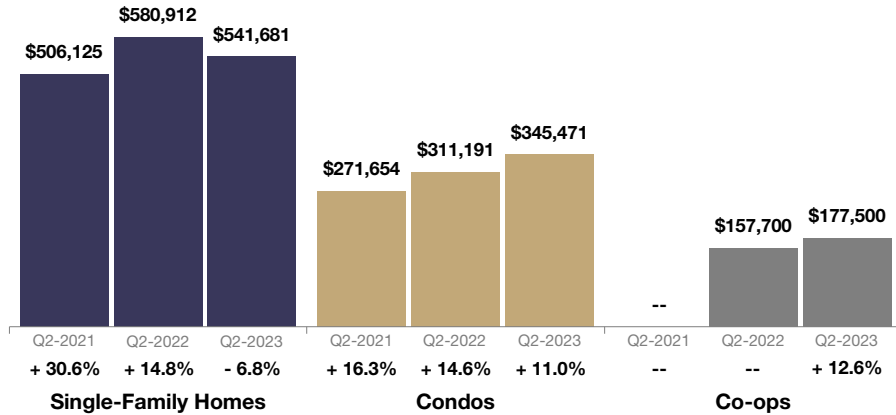
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2022	\$479,900	\$293,000	\$256,000
Q1-2023	\$450,000	\$320,000	--
Q2-2023	\$487,250	\$342,450	\$177,500

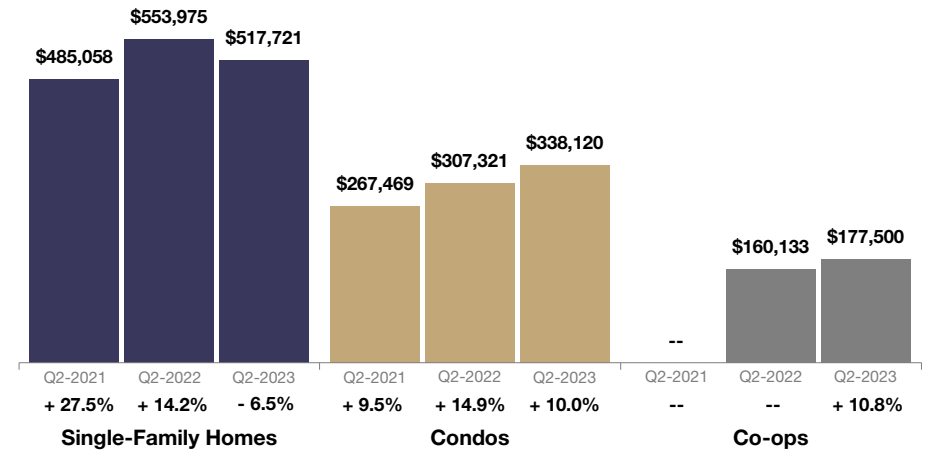
Average Sales Price

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

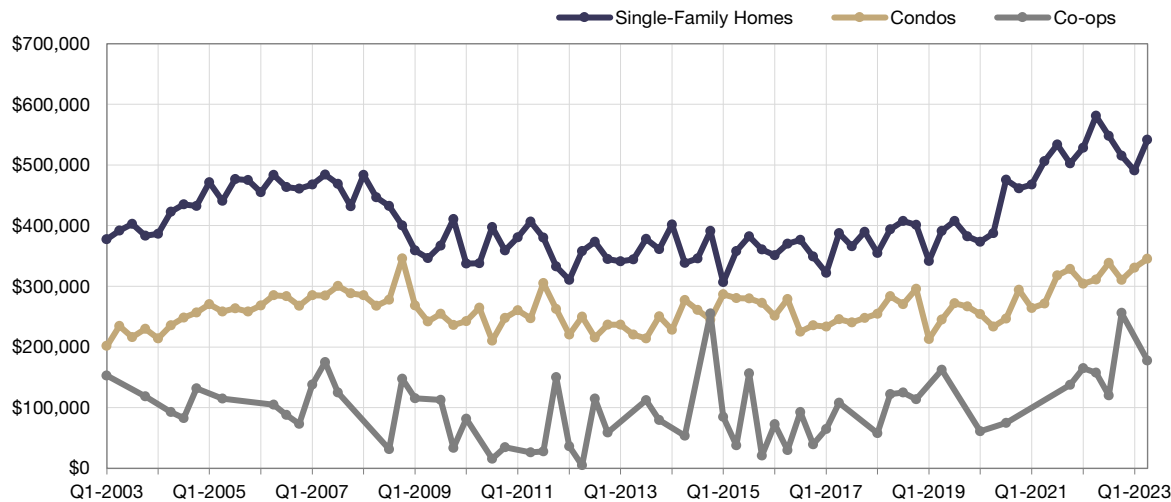
Q2-2023



Year to Date



Historical Average Sales Price by Quarter



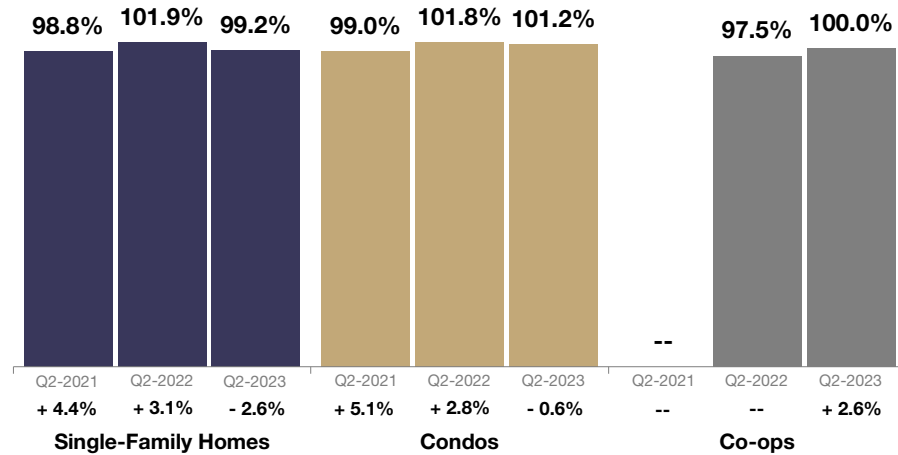
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2022	\$515,471	\$310,505	\$256,000
Q1-2023	\$490,981	\$330,496	--
Q2-2023	\$541,681	\$345,471	\$177,500

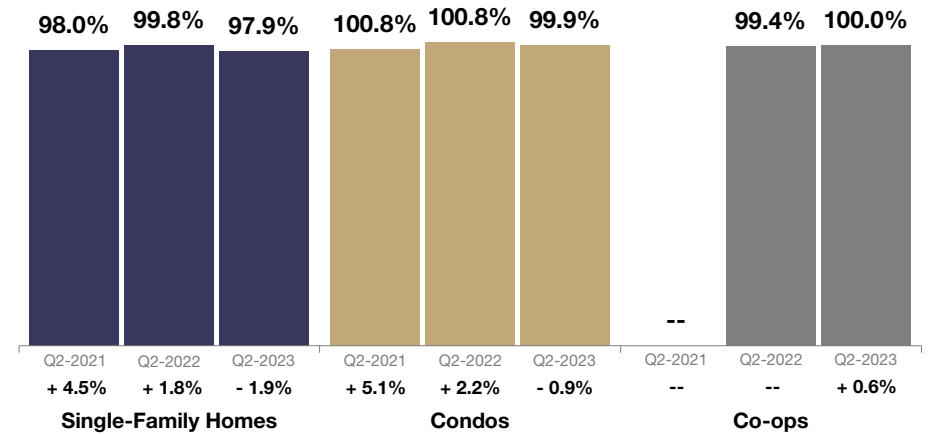
Percent of Original List Price Received

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.

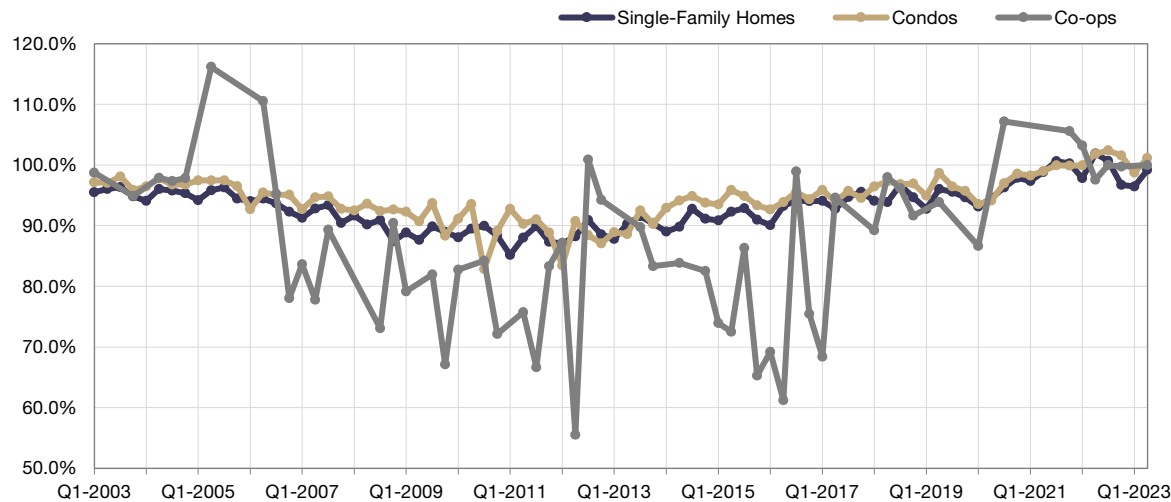
Q2-2023



Year to Date



Historical Percent of Original List Price Received by Quarter



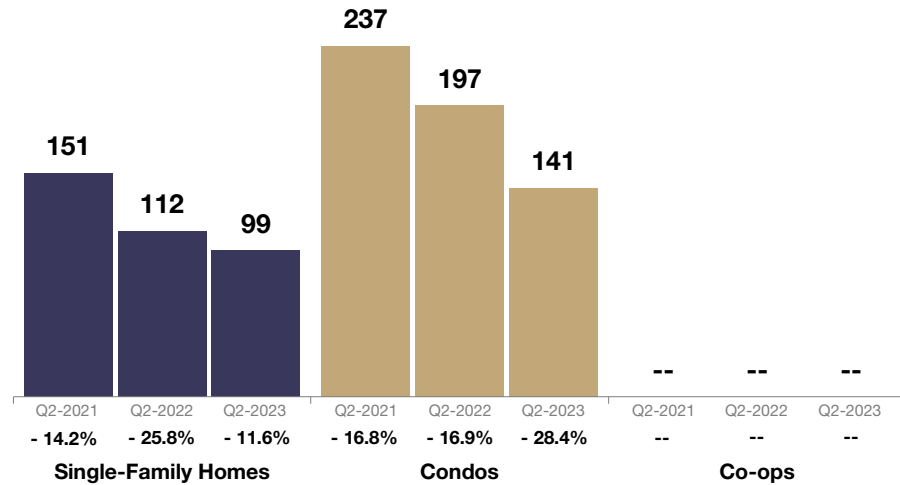
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%
Q4-2022	96.7%	101.6%	99.7%
Q1-2023	96.5%	98.7%	--
Q2-2023	99.2%	101.2%	100.0%

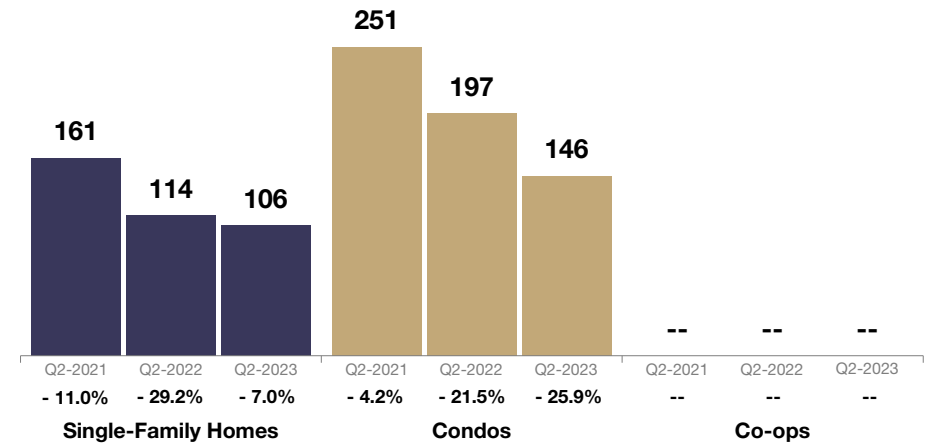
Housing Affordability Index

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.

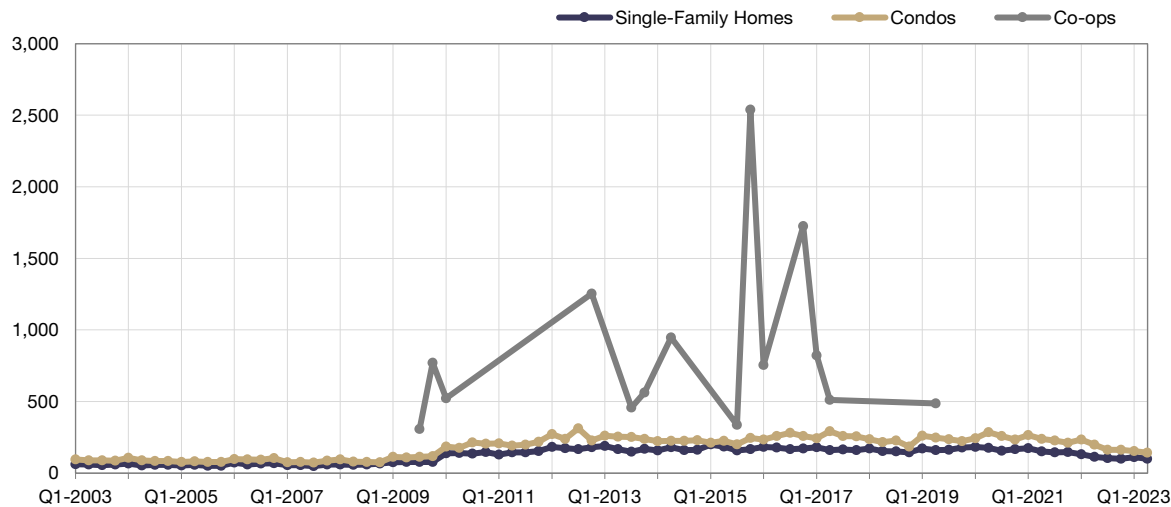
Q2-2023



Year to Date



Historical Housing Affordability Index by Quarter



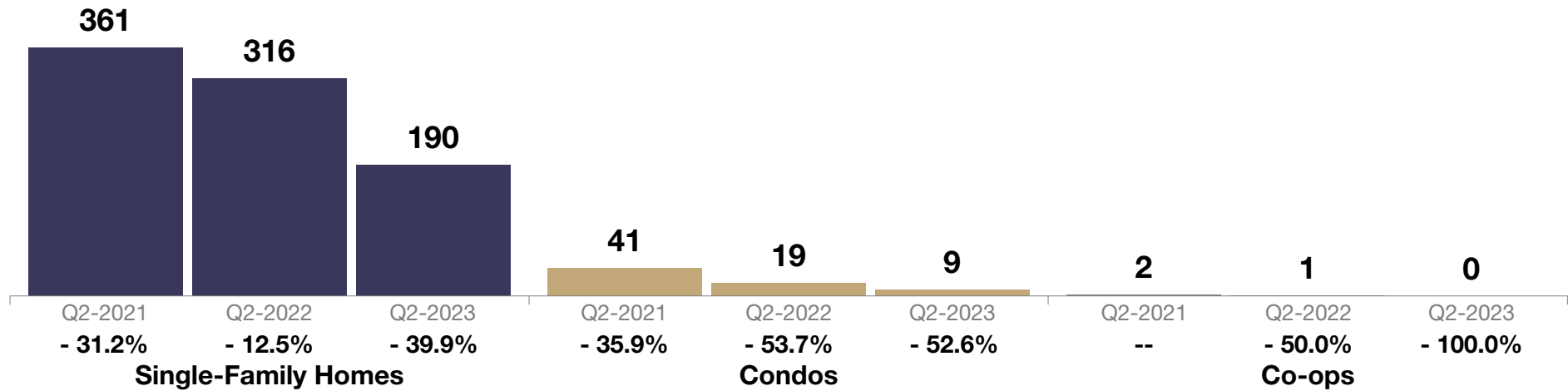
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	156	259	--
Q4-2020	166	233	--
Q1-2021	174	264	--
Q2-2021	151	237	--
Q3-2021	145	226	--
Q4-2021	146	211	--
Q1-2022	131	234	--
Q2-2022	112	197	--
Q3-2022	104	162	--
Q4-2022	100	163	--
Q1-2023	110	154	--
Q2-2023	99	141	--

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

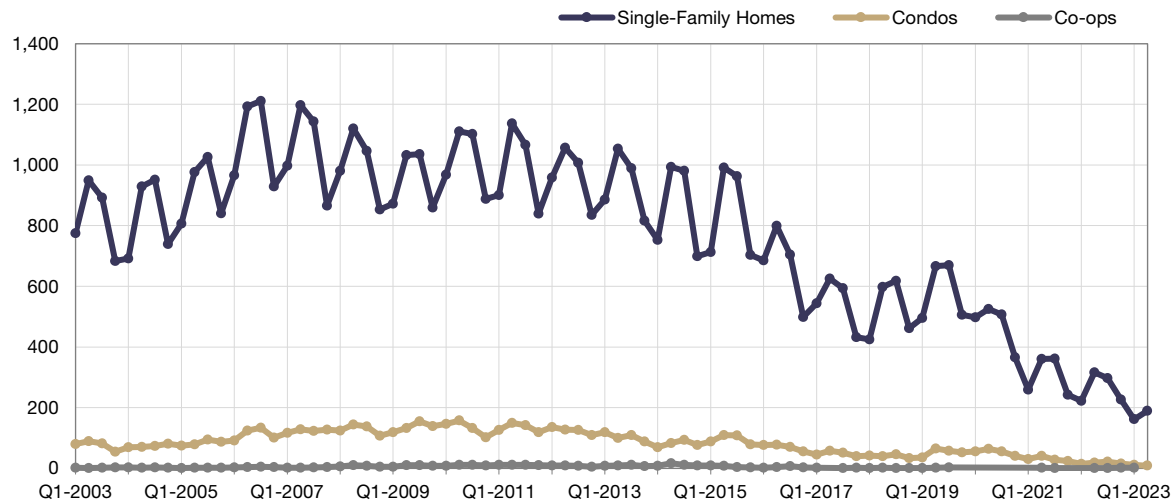
Inventory of Homes for Sale

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

Q2-2023



Historical Inventory of Homes for Sale by Quarter



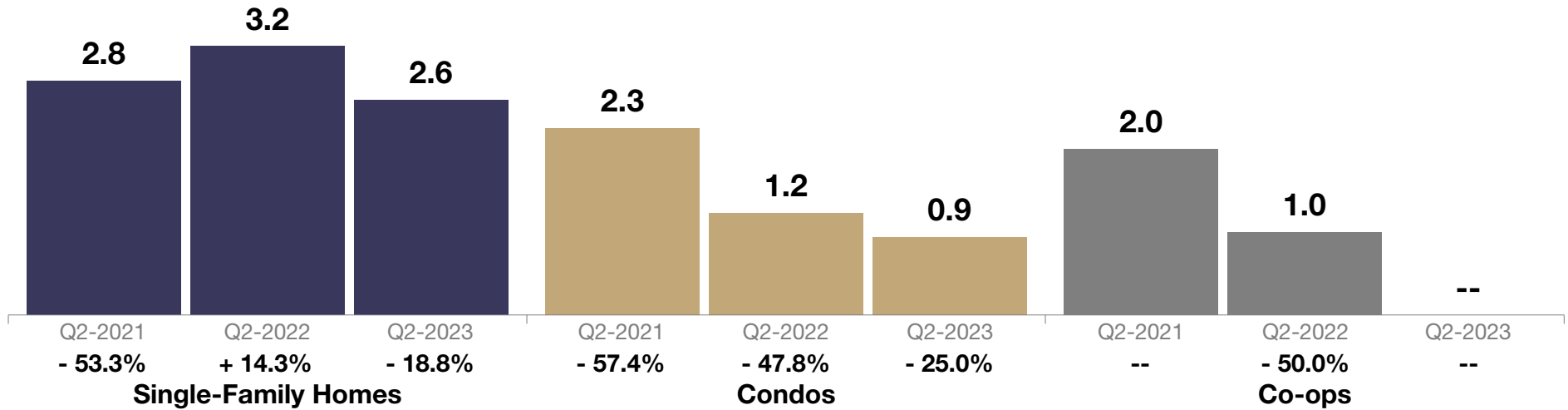
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	507	56	0
Q4-2020	366	41	0
Q1-2021	259	30	0
Q2-2021	361	41	2
Q3-2021	362	28	1
Q4-2021	243	24	0
Q1-2022	222	15	0
Q2-2022	316	19	1
Q3-2022	297	22	1
Q4-2022	227	16	2
Q1-2023	162	12	2
Q2-2023	190	9	0

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

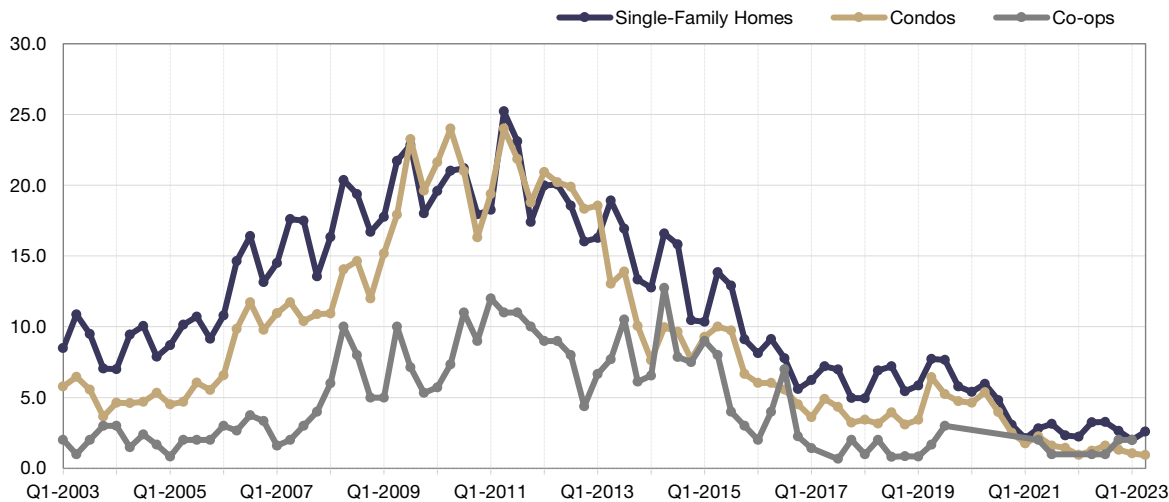
Months Supply of Inventory

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.

Q2-2023



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
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	3.3	1.6	1.0
Q4-2022	2.6	1.3	2.0
Q1-2023	2.0	1.1	2.0
Q2-2023	2.6	0.9	--

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	Q2-2022	Q2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings	<p>701, 416, 333, 576, 516, 291, 324, 532, 392, 245, 196, 351</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	532	351	- 34.0%	856	547	- 36.1%
Pending Sales	<p>574, 459, 345, 376, 413, 317, 275, 355, 314, 237, 201, 248</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	355	248	- 30.1%	630	449	- 28.7%
Closed Sales	<p>402, 516, 420, 345, 428, 383, 306, 281, 375, 282, 208, 232</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	281	232	- 17.4%	587	440	- 25.0%
Days on Market	<p>80, 69, 66, 67, 46, 46, 59, 45, 37, 49, 65, 59</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	45	59	+ 31.1%	52	62	+ 19.2%
Median Sales Price	<p>\$379,500, \$380,000, \$375,000, \$415,000, \$440,000, \$435,000, \$439,500, \$452,000, \$470,000, \$449,000, \$420,000, \$460,000</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	\$452,000	\$450,000	- 0.4%	\$450,000	\$438,000	- 2.7%
Average Sales Price	<p>\$445,899, \$441,829, \$441,691, \$477,581, \$501,700, \$481,393, \$491,436, \$542,385, \$519,441, \$491,099, \$470,149, \$514,861</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	\$542,385	\$514,861	- 5.1%	\$515,826	\$493,724	- 4.3%
Pct. of Orig. Price Received	<p>96.4%, 98.0%, 97.5%, 98.9%, 100.5%, 100.2%, 98.2%, 101.9%, 100.9%, 97.3%, 96.7%, 99.4%</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	101.9%	99.4%	- 2.5%	99.9%	98.2%	- 1.7%
Housing Affordability Index	<p>170, 173, 181, 161, 154, 153, 141, 120, 112, 106, 118, 107</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	120	107	- 10.8%	121	110	- 9.1%
Inventory of Homes for Sale	<p>563, 407, 289, 404, 391, 267, 237, 336, 320, 245, 176, 199</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	336	199	- 40.8%	--	--	--
Months Supply of Inventory	<p>4.7, 3.0, 2.1, 2.8, 2.9, 2.2, 2.1, 3.0, 3.0, 2.5, 1.9, 2.4</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	3.0	2.4	- 20.0%	--	--	--