

Quarterly Indicators

Sullivan 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 25.9 percent to 197.
- Condos Closed Sales were down 75.0 percent to 1.
- Co-ops Closed Sales finished the quarter at 1.
- Single-Family Median Sales Price increased 7.5 percent to \$285,000.
- Condos Median Sales Price increased 134.1 percent to \$175,000.
- Co-ops Median Sales Price ended the quarter at \$80,000.

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

- 26.4% **- 24.9%** **+ 8.2%**

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	Q2-2022	Q2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings	<p>662, 319, 252, 561, 504, 278, 230, 452, 430, 200, 209, 385</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	452	385	- 14.8%	682	594	- 12.9%
Pending Sales	<p>482, 375, 276, 322, 300, 302, 241, 260, 297, 211, 173, 199</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	260	199	- 23.5%	501	372	- 25.7%
Closed Sales	<p>373, 422, 336, 317, 289, 336, 260, 266, 287, 255, 185, 197</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	266	197	- 25.9%	526	382	- 27.4%
Days on Market	<p>146, 102, 106, 104, 70, 76, 86, 89, 74, 71, 87, 88</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	89	88	- 1.1%	88	87	- 1.1%
Median Sales Price	<p>\$200,000, \$239,000, \$225,000, \$235,000, \$260,000, \$276,250, \$275,000, \$285,000, \$285,000, \$270,000, \$260,000, \$285,000</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	\$265,000	\$285,000	+ 7.5%	\$270,000	\$275,000	+ 1.9%
Average Sales Price	<p>\$224,611, \$288,934, \$264,681, \$267,210, \$296,884, \$330,018, \$227,893, \$321,260, \$336,993, \$307,151, \$302,728, \$350,820</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	\$321,360	\$350,820	+ 9.2%	\$324,614	\$327,660	+ 0.9%
Pct. of Orig. Price Received	<p>93.4%, 93.8%, 92.6%, 94.6%, 97.2%, 95.9%, 93.7%, 96.7%, 95.5%, 93.5%, 91.8%, 94.8%</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	96.7%	94.8%	- 2.0%	95.2%	93.4%	- 1.9%
Housing Affordability Index	<p>187, 162, 179, 169, 155, 143, 134, 122, 110, 105, 113, 101</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	122	101	- 17.2%	120	104	- 13.3%
Inventory of Homes for Sale	<p>745, 537, 415, 562, 641, 477, 367, 459, 501, 361, 302, 353</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	459	353	- 23.1%	--	--	--
Months Supply of Inventory	<p>7.4, 4.8, 3.5, 4.6, 6.0, 4.8, 3.8, 5.0, 5.5, 4.3, 3.9, 4.8</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	5.0	4.8	- 4.0%	--	--	--

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>6, 1, 2, 4, 1, 4, 5, 5, 1, 0, 1, 3</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	5	3	- 40.0%	10	4	- 60.0%
Pending Sales	<p>0, 2, 1, 1, 1, 3, 3, 4, 3, 1, 1, 1</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	4	1	- 75.0%	7	2	- 71.4%
Closed Sales	<p>1, 0, 1, 3, 1, 1, 3, 4, 3, 2, 1, 1</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	4	1	- 75.0%	7	2	- 71.4%
Days on Market	<p>18, 0, 202, 156, 31, 53, 99, 52, 57, 77, 104, 154</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	52	154	+ 196.2%	72	129	+ 79.2%
Median Sales Price	<p>\$46,000, \$0, \$100,000, \$150,000, \$187,500, \$120,000, \$159,000, \$74,750, \$129,900, \$127,500, \$140,000, \$175,000</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	\$74,750	\$175,000	+ 134.1%	\$140,000	\$157,500	+ 12.5%
Average Sales Price	<p>\$46,000, \$0, \$100,000, \$128,333, \$187,500, \$120,000, \$156,333, \$87,375, \$131,667, \$127,500, \$140,000, \$175,000</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	\$87,375	\$175,000	+ 100.3%	\$116,929	\$157,500	+ 34.7%
Pct. of Orig. Price Received	<p>109.5%, 0.0%, 101.0%, 95.0%, 93.8%, 89.6%, 95.7%, 84.6%, 101.1%, 78.1%, 87.5%, 87.9%</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	84.6%	87.9%	+ 3.9%	89.4%	87.7%	- 1.9%
Housing Affordability Index	<p>0, 0, 0, 0, 0, 0, 232, 432, 241, 223, 210, 164</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	432	164	- 62.0%	230	182	- 20.9%
Inventory of Homes for Sale	<p>6, 3, 3, 6, 4, 5, 6, 5, 2, 1, 0, 1</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	5	1	- 80.0%	--	--	--
Months Supply of Inventory	<p>6.0, 2.3, 2.3, 4.5, 3.2, 4.2, 4.5, 3.2, 1.2, 0.6, 0.0, 0.8</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	3.2	0.8	- 75.0%	--	--	--

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.

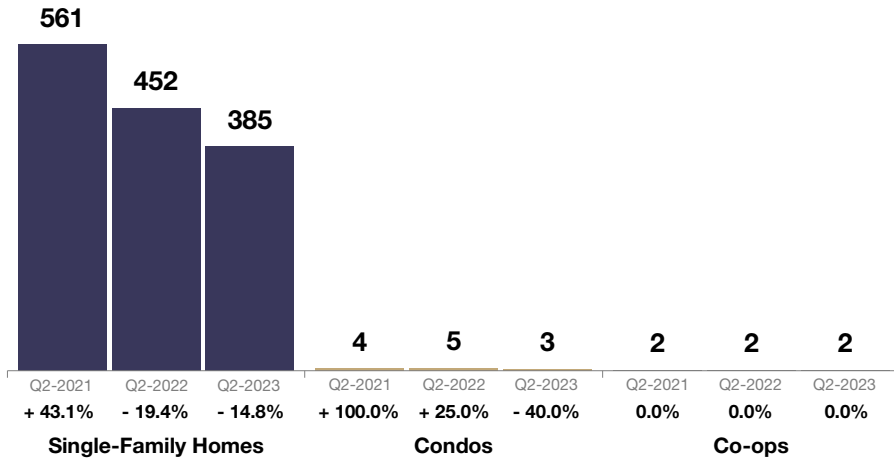


Key Metrics	Historical Sparkbars	Q2-2022	Q2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		2	2	0.0%	2	2	0.0%
Pending Sales		0	1	--	0	1	--
Closed Sales		0	1	--	0	1	--
Days on Market		--	176	--	--	176	--
Median Sales Price		--	\$80,000	--	--	\$80,000	--
Average Sales Price		--	\$80,000	--	--	\$80,000	--
Pct. of Orig. Price Received		--	88.9%	--	--	88.9%	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		3	2	- 33.3%	--	--	--
Months Supply of Inventory		--	2.0	--	--	--	--

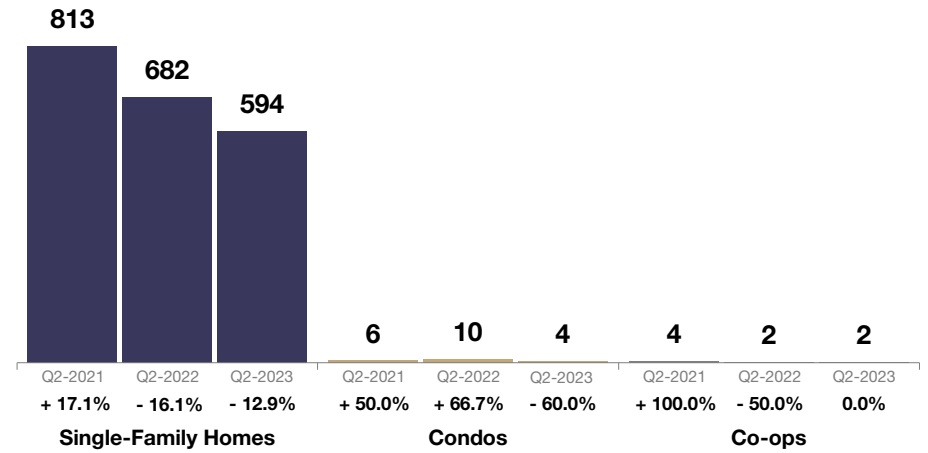
New Listings

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

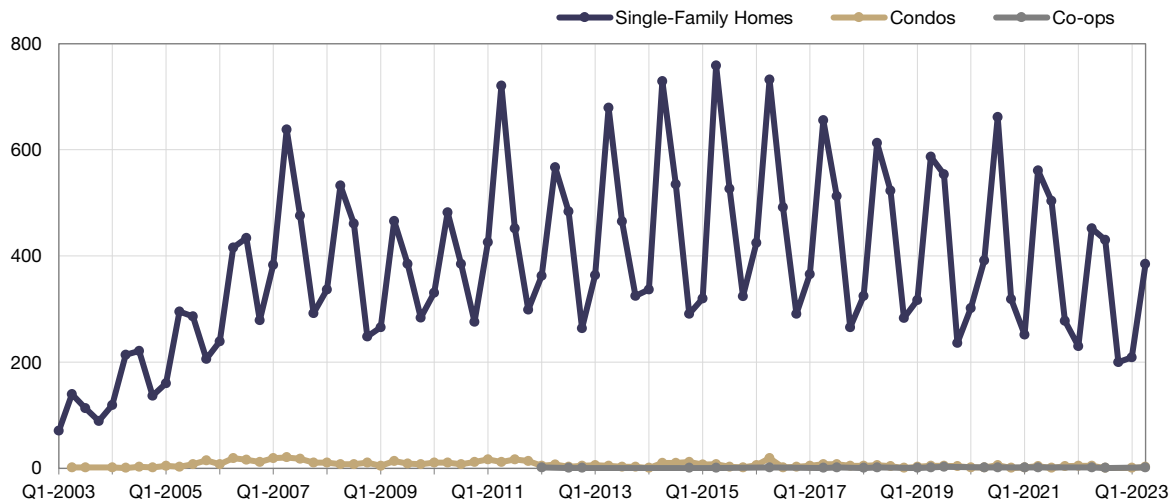
Q2-2023



Year to Date



Historical New Listings by Quarter



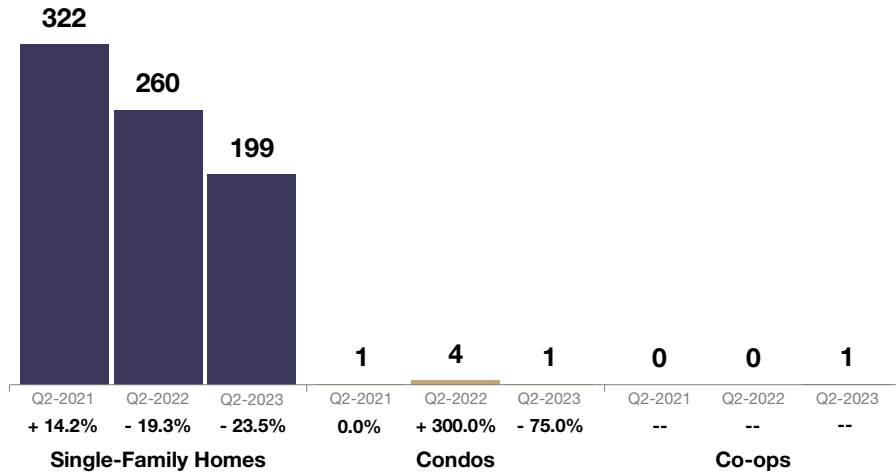
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	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
Q1-2023	209	1	0
Q2-2023	385	3	2

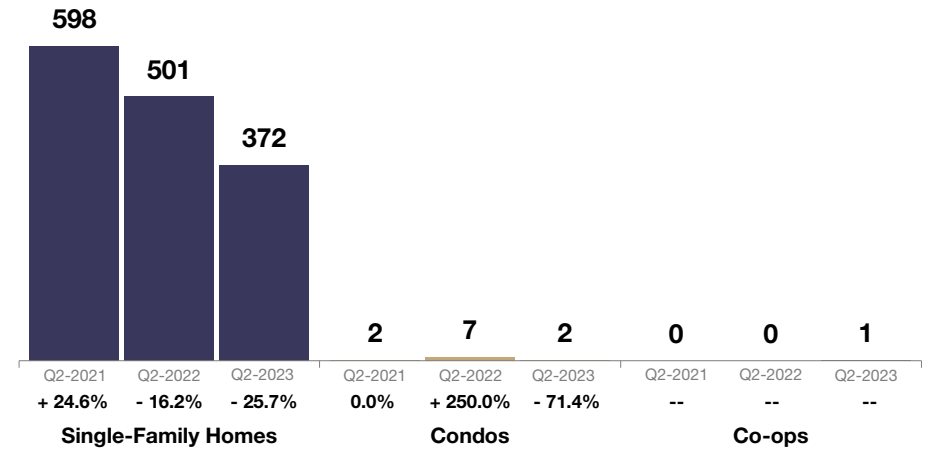
Pending Sales

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

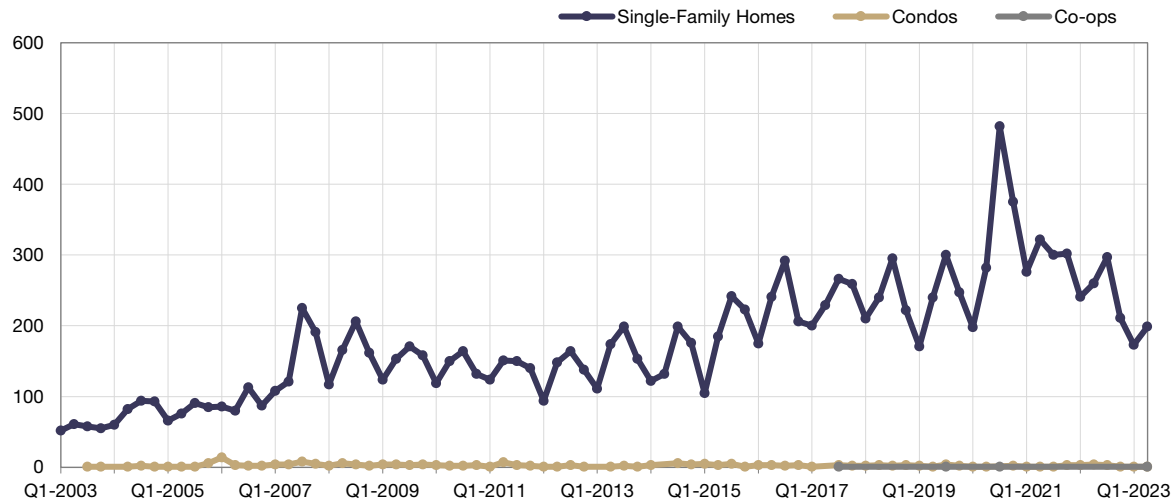
Q2-2023



Year to Date



Historical Pending Sales by Quarter



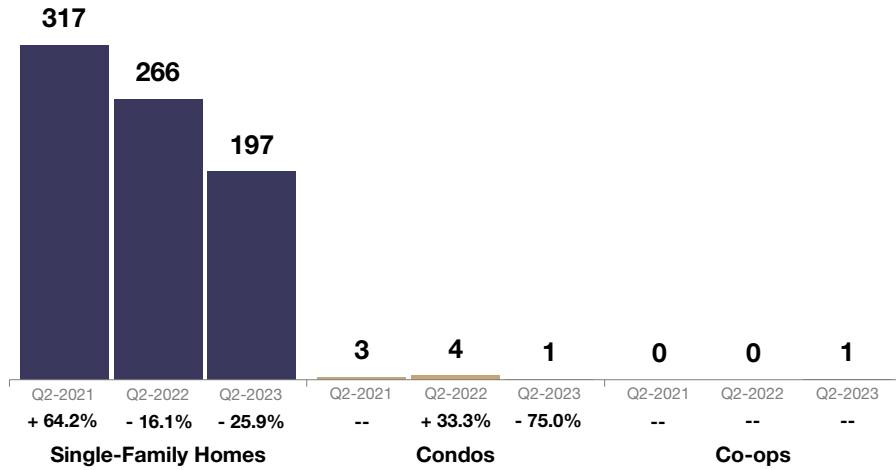
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	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	260	4	0
Q3-2022	297	3	0
Q4-2022	211	1	0
Q1-2023	173	1	0
Q2-2023	199	1	1

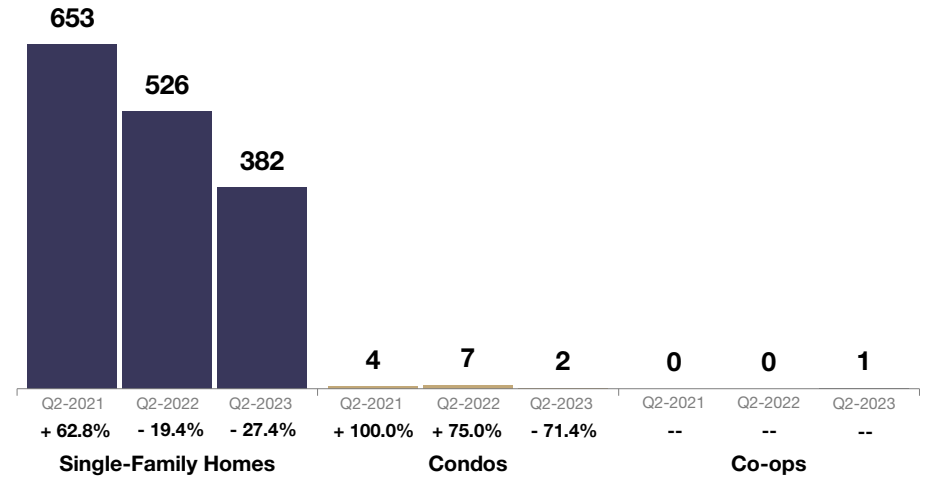
Closed Sales

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

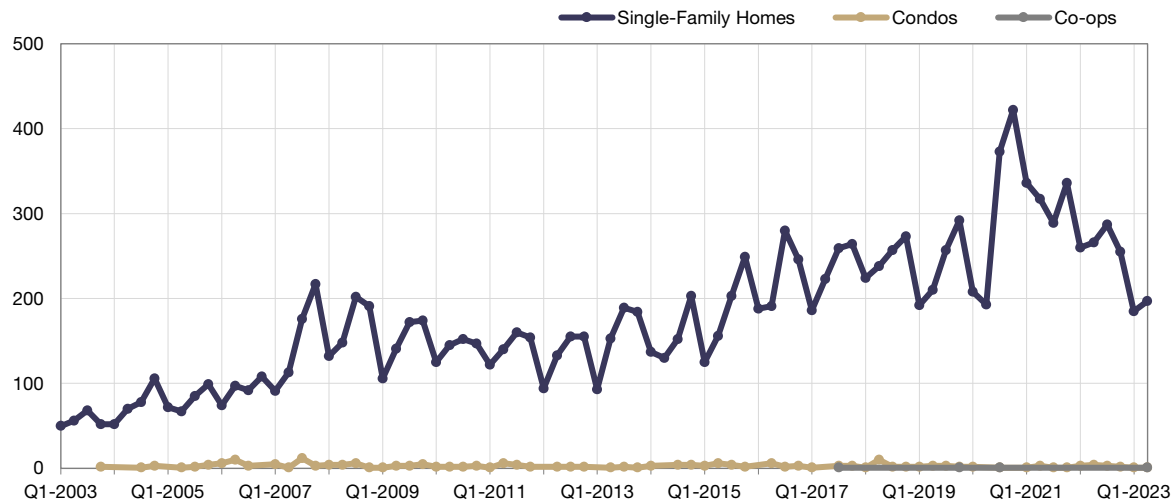
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Year to Date



Historical Closed Sales by Quarter



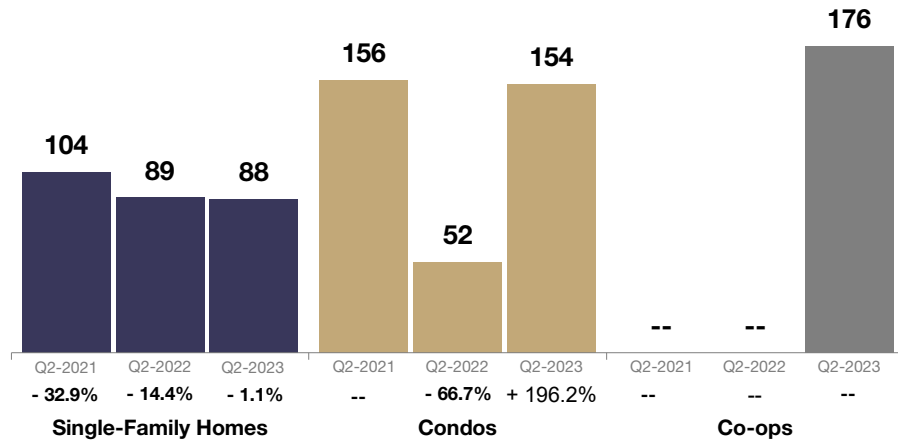
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	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
Q1-2023	185	1	0
Q2-2023	197	1	1

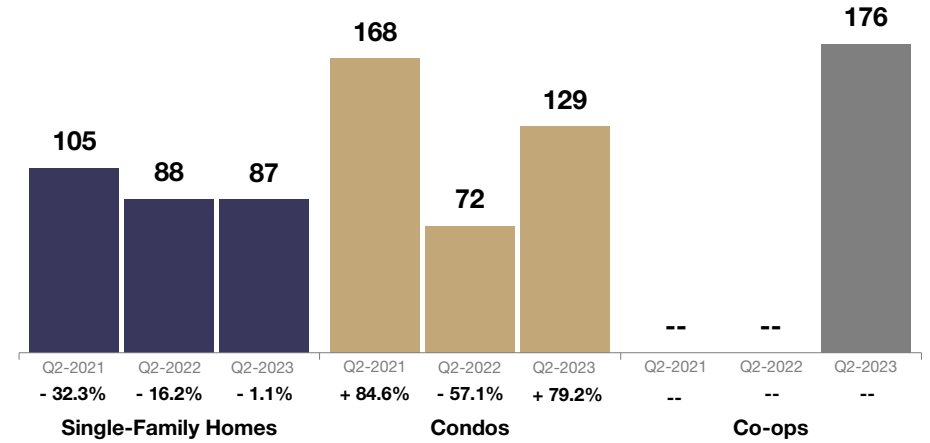
Days on Market Until Sale

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

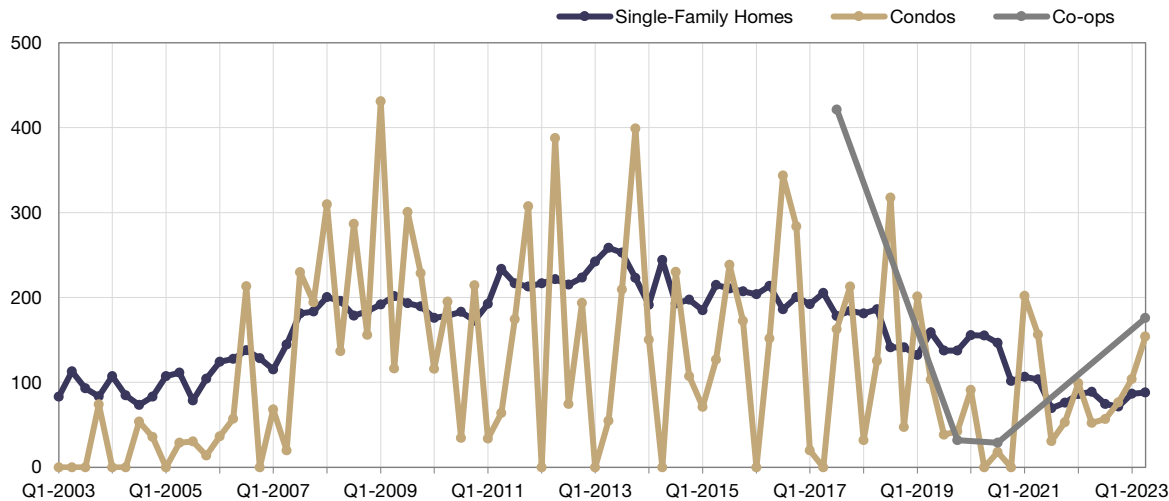
Q2-2023



Year to Date



Historical Days on Market Until Sale by Quarter



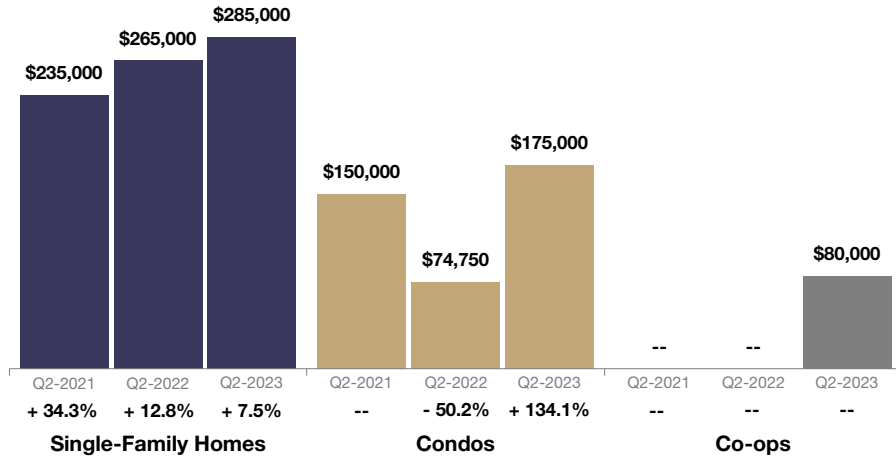
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	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	--
Q1-2023	87	104	--
Q2-2023	88	154	176

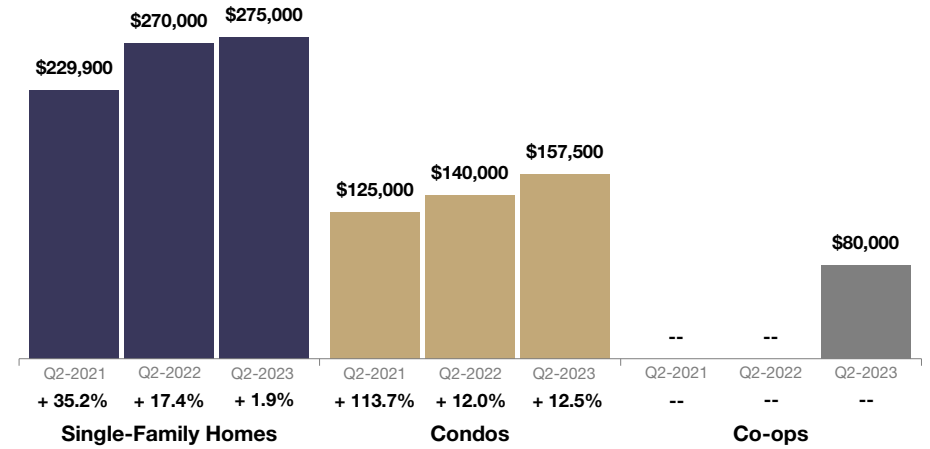
Median Sales Price

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

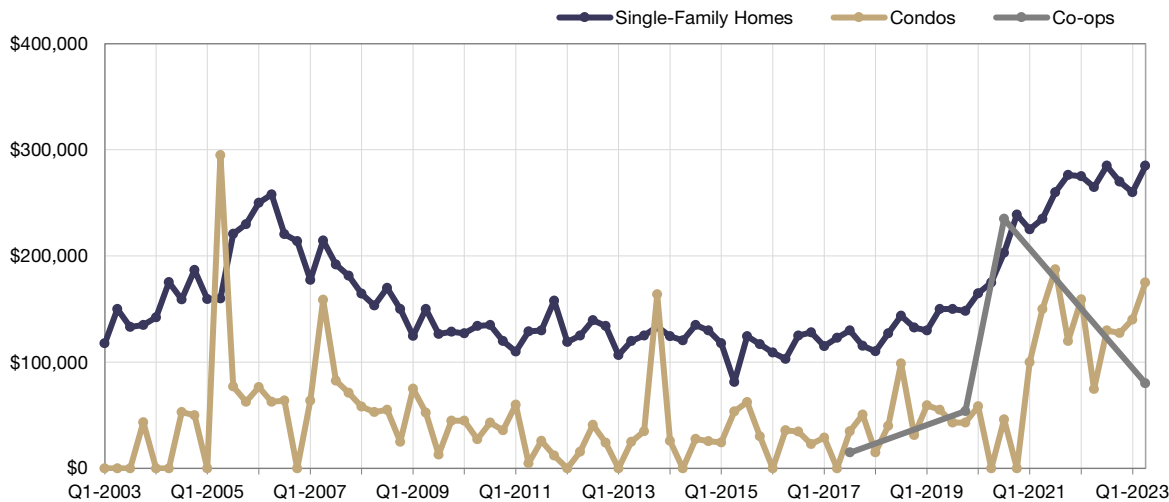
Q2-2023



Year to Date



Historical Median Sales Price by Quarter



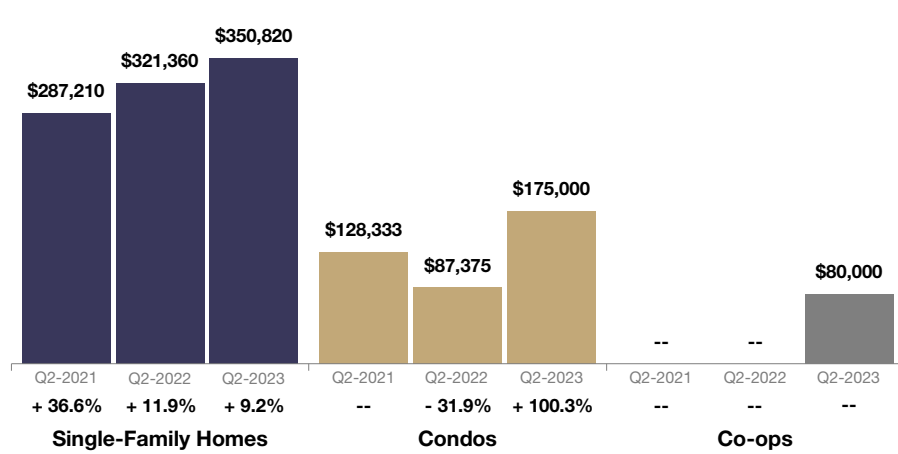
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	\$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	--
Q1-2023	\$260,000	\$140,000	--
Q2-2023	\$285,000	\$175,000	\$80,000

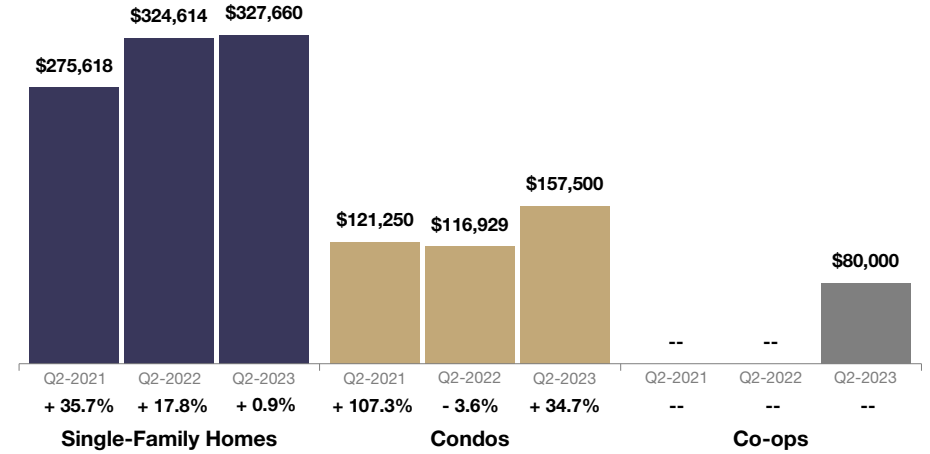
Average Sales Price

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

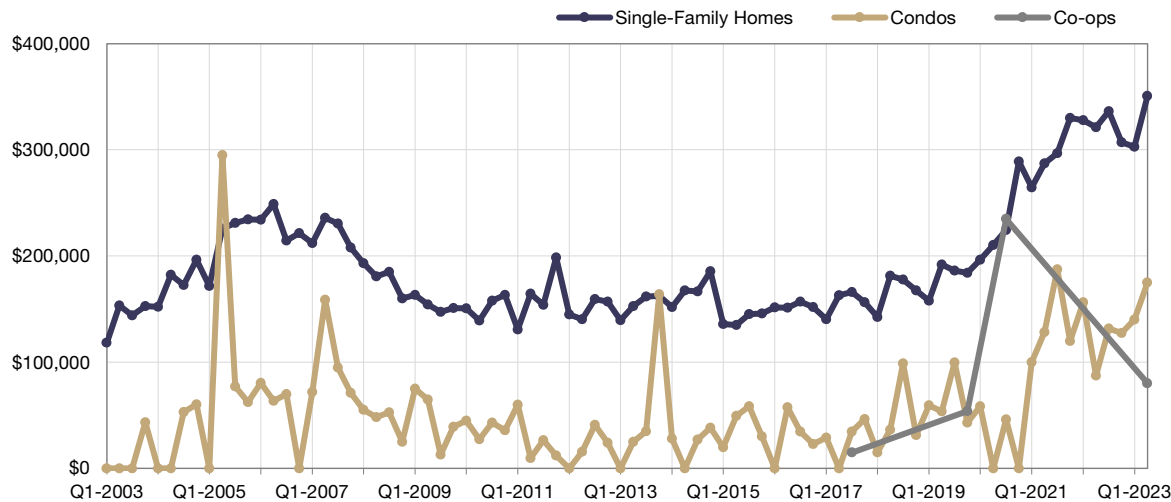
Q2-2023



Year to Date



Historical Average Sales Price by Quarter



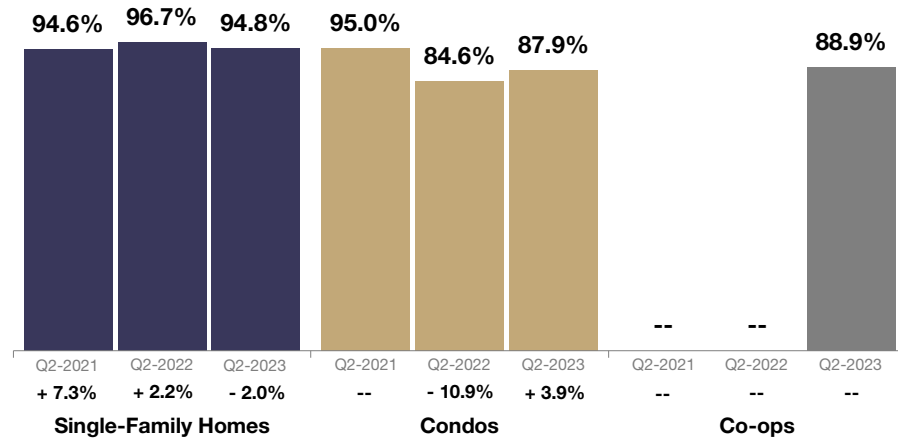
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	\$224,611	\$46,000	\$235,000
Q4-2020	\$288,934	--	--
Q1-2021	\$264,681	\$100,000	--
Q2-2021	\$287,210	\$128,333	--
Q3-2021	\$296,884	\$187,500	--
Q4-2021	\$330,018	\$120,000	--
Q1-2022	\$327,893	\$156,333	--
Q2-2022	\$321,360	\$87,375	--
Q3-2022	\$336,393	\$131,667	--
Q4-2022	\$307,131	\$127,500	--
Q1-2023	\$302,728	\$140,000	--
Q2-2023	\$350,820	\$175,000	\$80,000

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

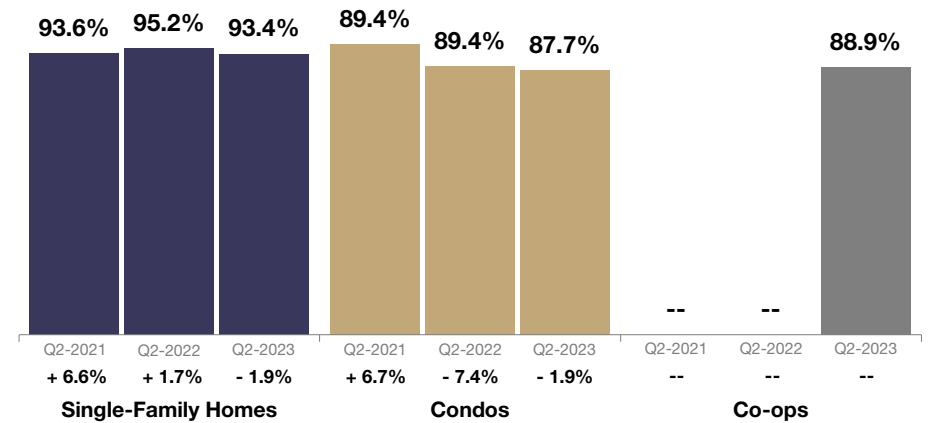
Percent of Original List Price Received

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.

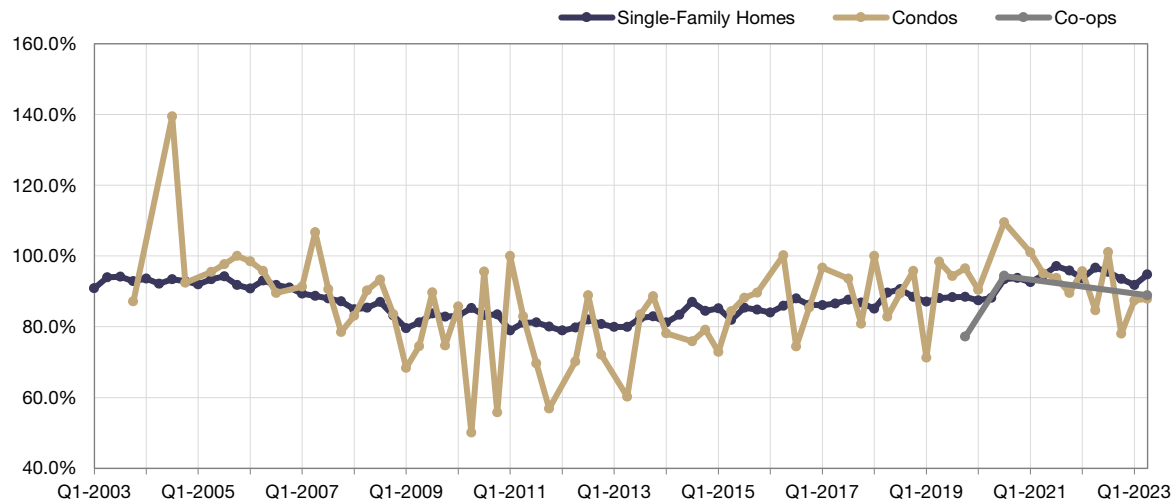
Q2-2023



Year to Date



Historical Percent of Original List Price Received by Quarter



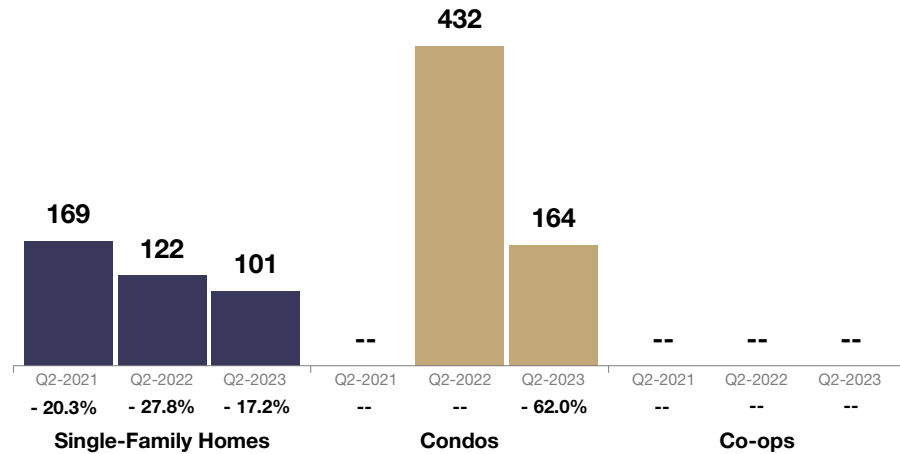
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	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%	--
Q1-2023	91.8%	87.5%	--
Q2-2023	94.8%	87.9%	88.9%

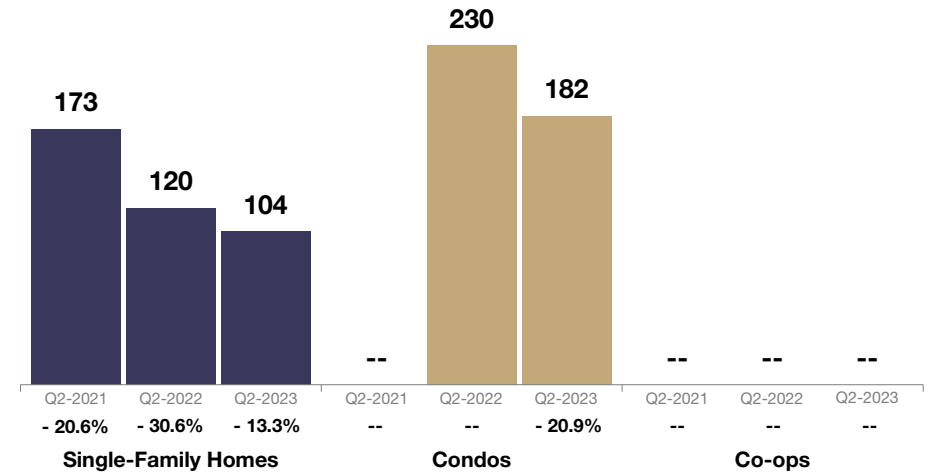
Housing Affordability Index

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.

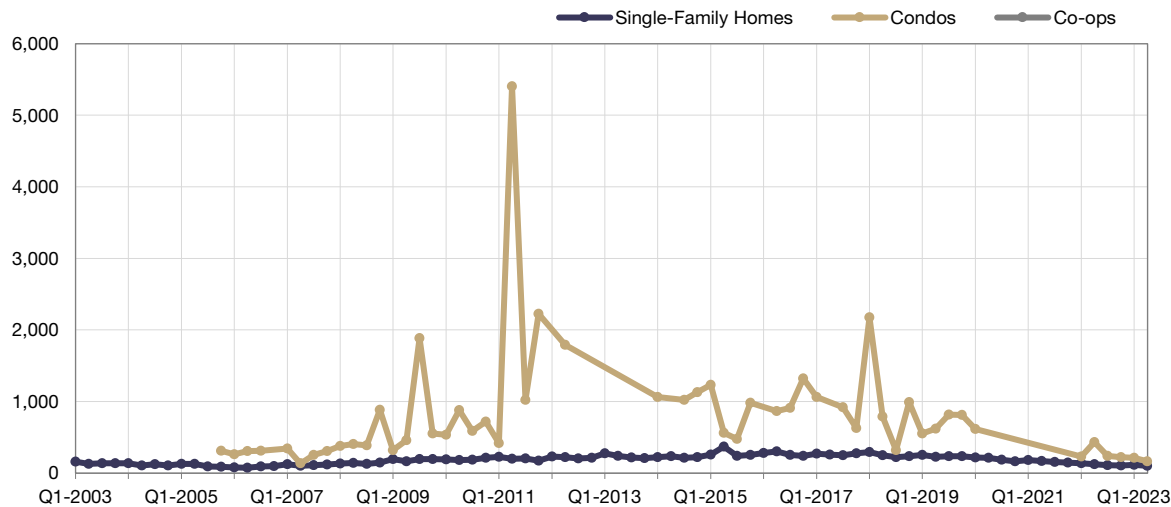
Q2-2023



Year to Date



Historical Housing Affordability Index by Quarter



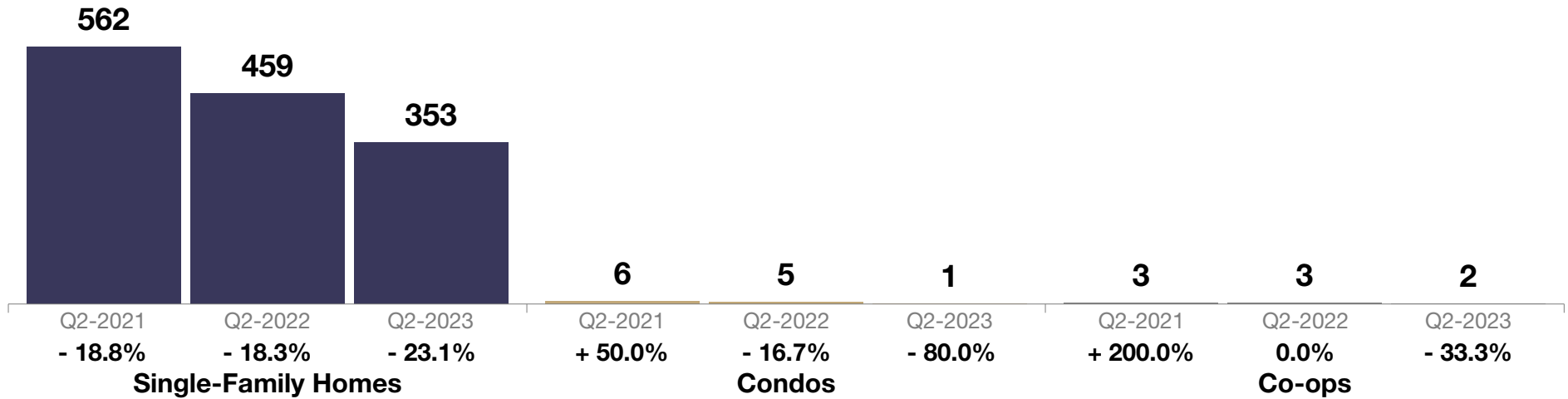
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	187	--	--
Q4-2020	162	--	--
Q1-2021	179	--	--
Q2-2021	169	--	--
Q3-2021	155	--	--
Q4-2021	143	--	--
Q1-2022	134	232	--
Q2-2022	122	432	--
Q3-2022	110	241	--
Q4-2022	105	223	--
Q1-2023	113	210	--
Q2-2023	101	164	--

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

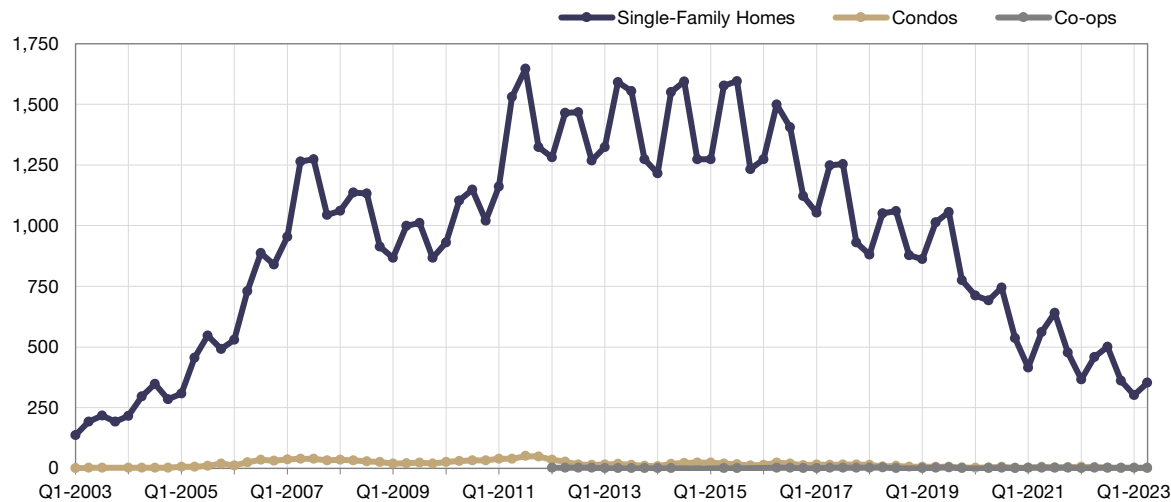
Inventory of Homes for Sale

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



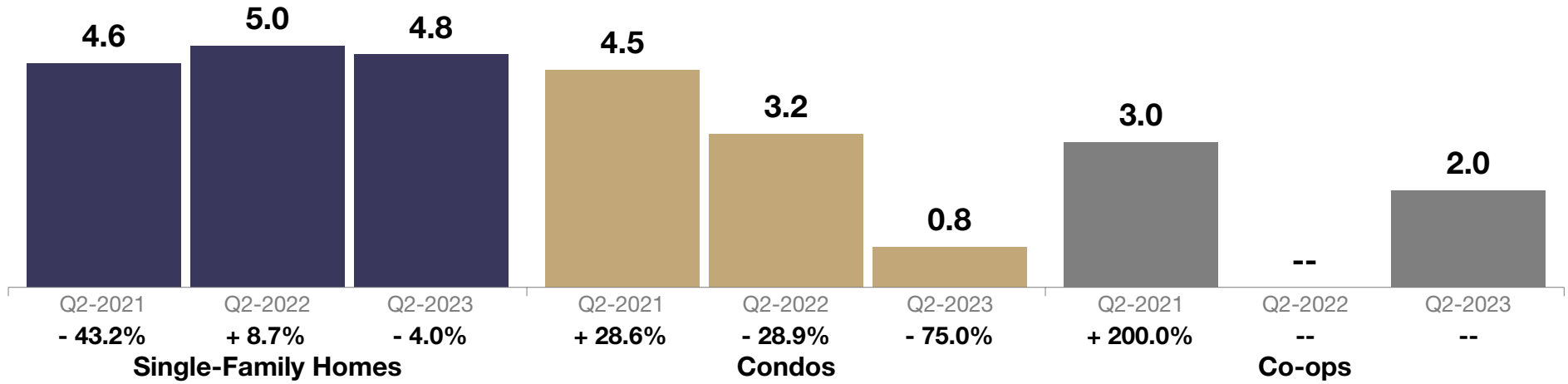
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	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	459	5	3
Q3-2022	501	2	3
Q4-2022	361	1	3
Q1-2023	302	0	3
Q2-2023	353	1	2

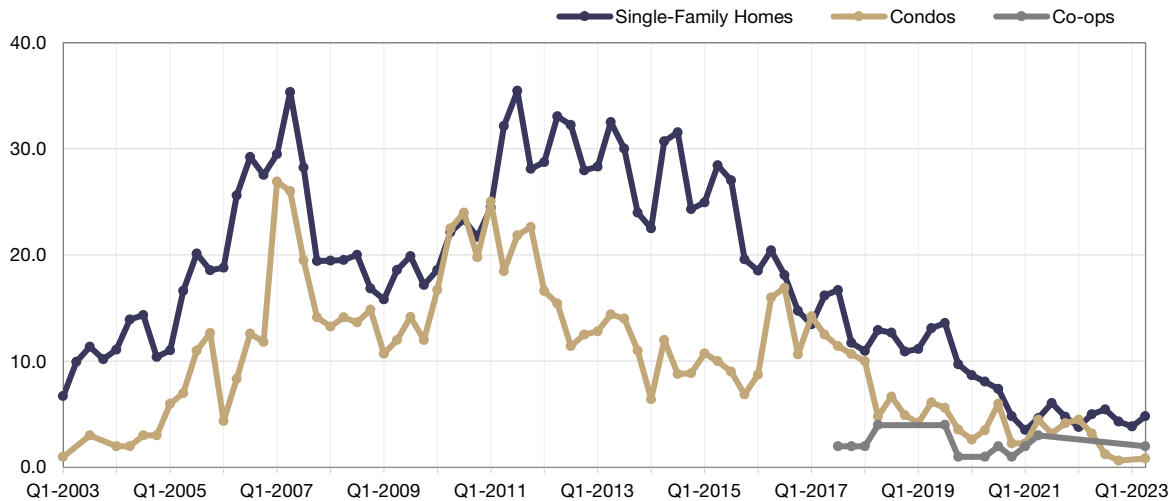
Months Supply of Inventory

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	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	5.5	1.2	--
Q4-2022	4.3	0.6	--
Q1-2023	3.9	0	--
Q2-2023	4.8	0.8	2.0

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>699, 334, 267, 589, 533, 294, 245, 473, 451, 210, 220, 409</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	473	409	- 13.5%	718	629	- 12.4%
Pending Sales	<p>507, 388, 292, 331, 315, 315, 257, 270, 316, 221, 177, 214</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	270	214	- 20.7%	527	391	- 25.8%
Closed Sales	<p>392, 439, 344, 338, 298, 352, 277, 277, 301, 270, 192, 204</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	277	204	- 26.4%	554	396	- 28.5%
Days on Market	<p>147, 102, 107, 107, 68, 75, 87, 91, 76, 73, 86, 89</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	91	89	- 2.2%	89	88	- 1.1%
Median Sales Price	<p>\$197,550, \$229,000, \$220,500, \$224,500, \$250,125, \$285,000, \$267,000, \$259,000, \$279,500, \$258,000, \$250,000, \$281,250</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	\$259,900	\$281,250	+ 8.2%	\$262,375	\$265,000	+ 1.0%
Average Sales Price	<p>\$217,915, \$262,987, \$260,485, \$277,744, \$281,285, \$290,892, \$317,863, \$312,235, \$326,583, \$297,470, \$297,527, \$342,485</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	\$312,235	\$342,485	+ 9.7%	\$315,070	\$320,805	+ 1.8%
Pct. of Orig. Price Received	<p>93.2%, 93.8%, 92.7%, 94.6%, 97.2%, 95.6%, 93.4%, 96.1%, 95.4%, 93.0%, 91.8%, 94.6%</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	96.1%	94.6%	- 1.6%	94.8%	93.2%	- 1.7%
Housing Affordability Index	<p>193, 169, 183, 177, 161, 149, 138, 124, 112, 110, 117, 102</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	124	102	- 17.7%	123	108	- 12.2%
Inventory of Homes for Sale	<p>787, 569, 441, 601, 685, 515, 399, 493, 530, 378, 320, 370</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	493	370	- 24.9%	--	--	--
Months Supply of Inventory	<p>7.5, 4.9, 3.6, 4.8, 6.2, 4.9, 3.9, 5.1, 5.5, 4.3, 3.9, 4.8</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	5.1	4.8	- 5.9%	--	--	--