

Quarterly Indicators

Ulster 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 21.3 percent to 148.
- Condos Closed Sales remained flat at 4.
- Co-ops Closed Sales finished the quarter at 0.
- Single-Family Median Sales Price increased 6.7 percent to \$413,500.
- Condos Median Sales Price increased 13.3 percent to \$256,000.
- Co-ops Median Sales Price ended the quarter at --.

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

- 20.5% **- 18.5%** **+ 4.7%**

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>Q3-2020: 427, Q1-2021: 231, 184, 304, 319, 196, 171, Q3-2022: 322, 323, 192, 180, Q1-2023: 290</p>	322	290	- 9.9%	493	470	- 4.7%
Pending Sales	<p>Q3-2020: 277, Q1-2021: 218, 166, 214, 187, 227, 174, 192, 191, 176, 158, Q1-2023: 203</p>	192	203	+ 5.7%	366	361	- 1.4%
Closed Sales	<p>Q3-2020: 212, 252, 180, 188, 215, 211, 211, 188, 192, 206, 142, 148</p>	188	148	- 21.3%	399	290	- 27.3%
Days on Market	<p>Q3-2020: 90, 72, 79, 81, 50, 60, 79, 72, 57, 60, 80, 80</p>	72	80	+ 11.1%	76	80	+ 5.3%
Median Sales Price	<p>Q3-2020: \$267,650, Q1-2021: \$315,000, \$289,500, \$339,450, \$375,000, \$385,000, \$350,000, \$387,500, \$395,000, \$380,000, \$355,000, Q1-2023: \$413,500</p>	\$387,500	\$413,500	+ 6.7%	\$375,000	\$380,000	+ 1.3%
Average Sales Price	<p>Q3-2020: \$339,434, Q1-2021: \$356,662, \$340,851, \$369,532, \$402,097, \$472,025, \$431,980, \$455,532, \$463,653, \$442,542, Q1-2023: \$421,987, \$470,965</p>	\$455,532	\$470,365	+ 3.3%	\$443,077	\$446,667	+ 0.8%
Pct. of Orig. Price Received	<p>Q3-2020: 98.8%, 98.0%, 96.7%, 99.0%, 101.5%, 97.0%, 96.6%, 100.8%, 99.4%, 97.1%, 93.8%, 97.5%</p>	100.8%	97.5%	- 3.3%	98.6%	95.7%	- 2.9%
Housing Affordability Index	<p>Q3-2020: 159, 148, 173, 146, 134, 127, 131, 103, 98, 93, 103, 86</p>	103	86	- 16.5%	107	94	- 12.1%
Inventory of Homes for Sale	<p>Q3-2020: 380, 298, 242, 260, 336, 231, 185, 274, 330, 255, 210, 224</p>	274	224	- 18.2%	--	--	--
Months Supply of Inventory	<p>Q3-2020: 6.3, 4.5, 3.5, 3.6, 5.1, 3.5, 2.8, 4.2, 5.1, 4.2, 3.5, 3.7</p>	4.2	3.7	- 11.9%	--	--	--

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		6	7	+ 16.7%	9	10	+ 11.1%
Pending Sales		5	5	0.0%	8	7	- 12.5%
Closed Sales		4	4	0.0%	7	7	0.0%
Days on Market		76	21	- 72.4%	63	24	- 61.9%
Median Sales Price		\$226,000	\$256,000	+ 13.3%	\$212,000	\$249,000	+ 17.5%
Average Sales Price		\$240,225	\$281,500	+ 17.2%	\$225,486	\$243,714	+ 8.1%
Pct. of Orig. Price Received		101.3%	104.1%	+ 2.8%	100.2%	100.5%	+ 0.3%
Housing Affordability Index		177	139	- 21.5%	189	143	- 24.3%
Inventory of Homes for Sale		3	3	0.0%	--	--	--
Months Supply of Inventory		1.7	1.7	0.0%	--	--	--

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.

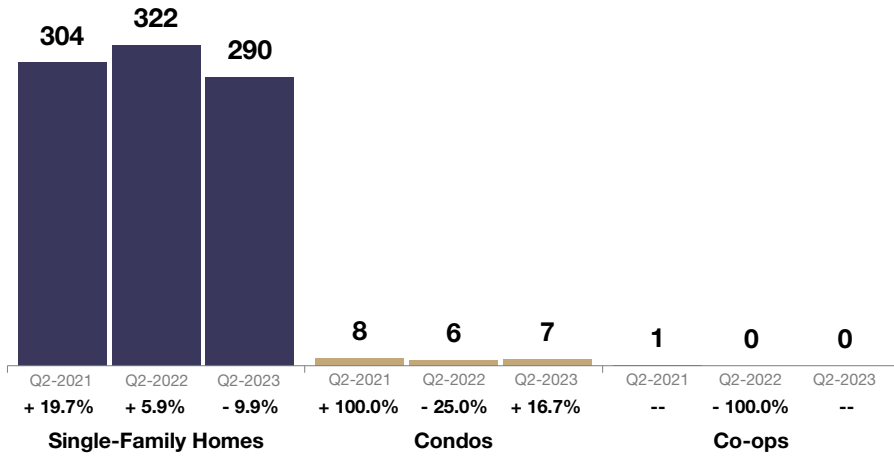


Key Metrics	Historical Sparkbars	Q2-2022	Q2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		0	0	--	0	0	0.0%
Pending Sales		0	0	--	0	0	--
Closed Sales		0	0	--	0	0	--
Days on Market		--	--	--	--	--	--
Median Sales Price		--	--	--	--	--	--
Average Sales Price		--	--	--	--	--	--
Pct. of Orig. Price Received		--	--	--	--	--	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		0	0	--	--	--	--
Months Supply of Inventory		--	--	--	--	--	--

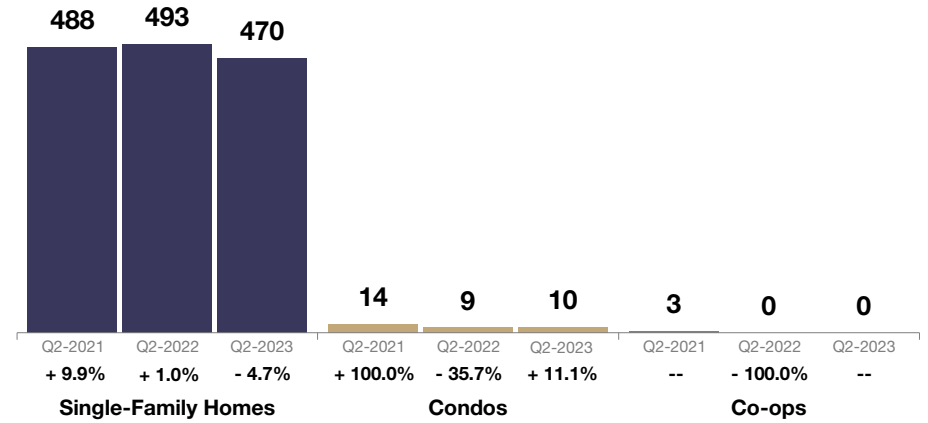
New Listings

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

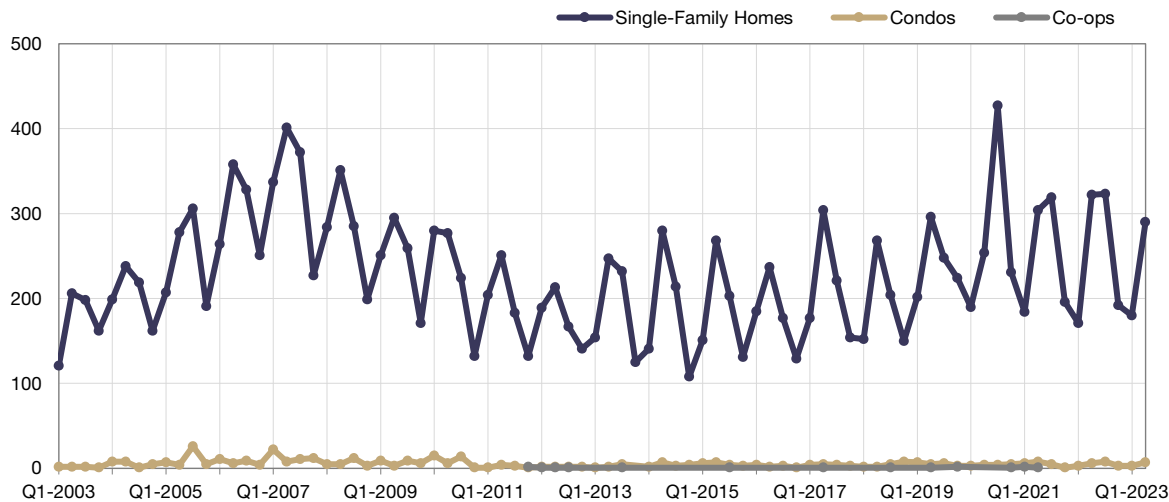
Q2-2023



Year to Date



Historical New Listings by Quarter



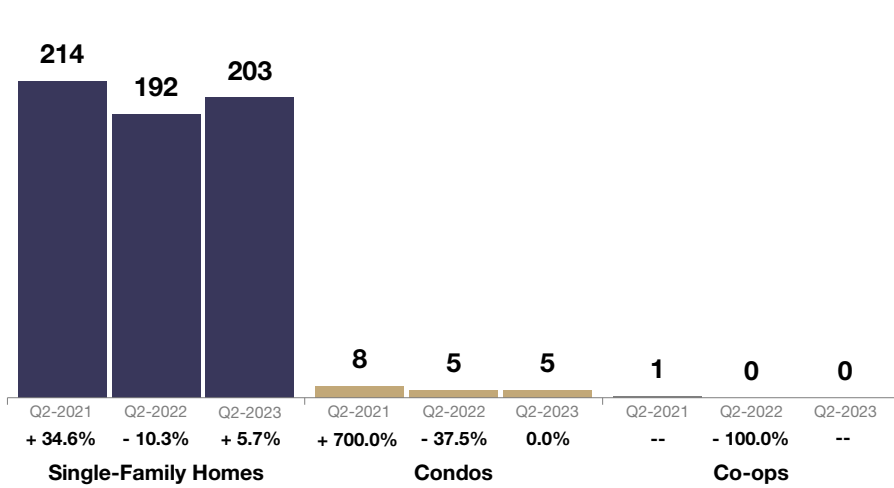
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	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
Q1-2023	180	3	0
Q2-2023	290	7	0

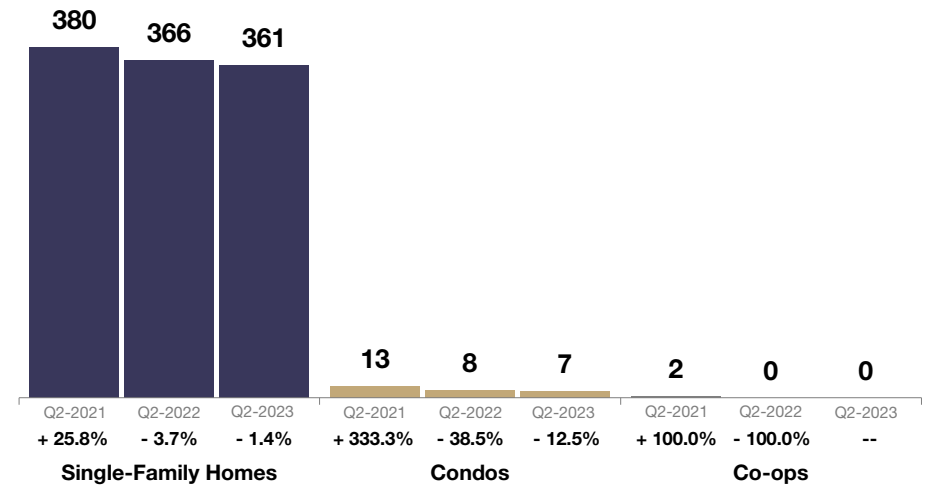
Pending Sales

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

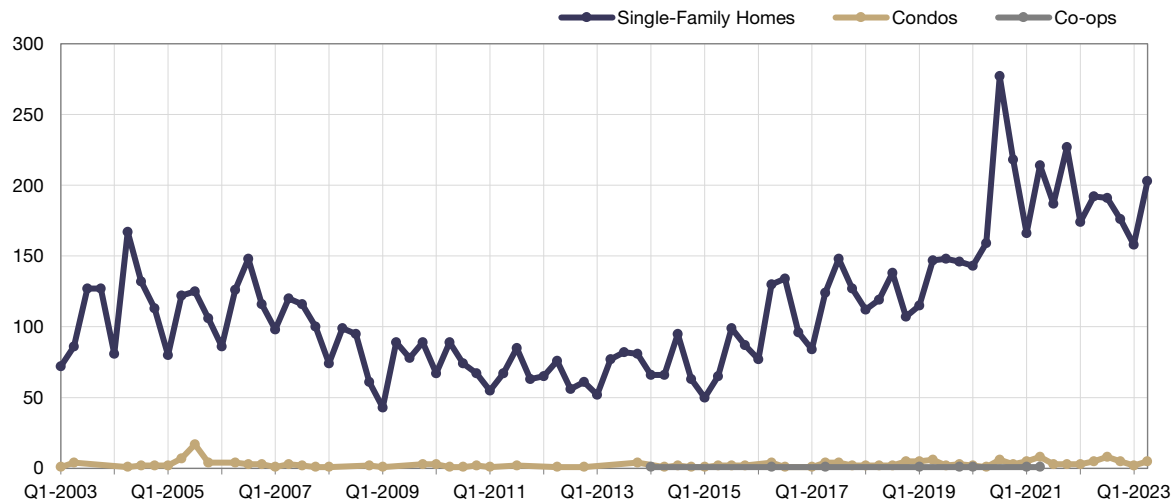
Q2-2023



Year to Date



Historical Pending Sales by Quarter



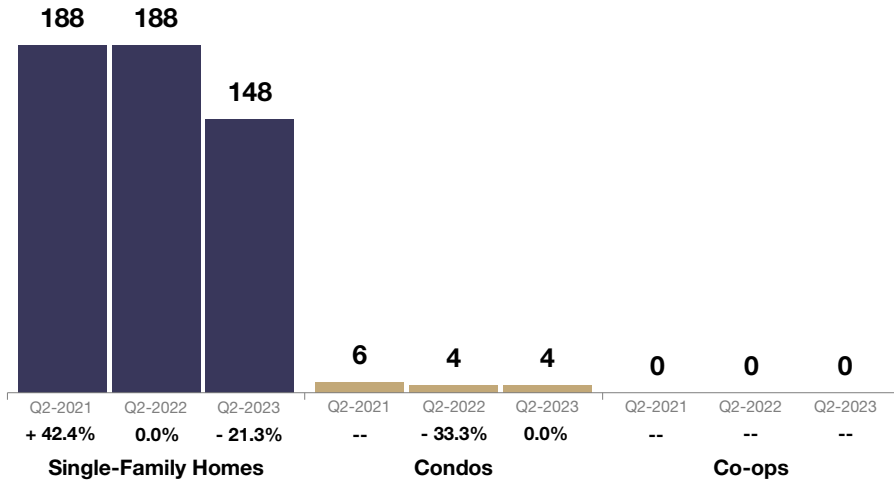
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	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
Q1-2023	158	2	0
Q2-2023	203	5	0

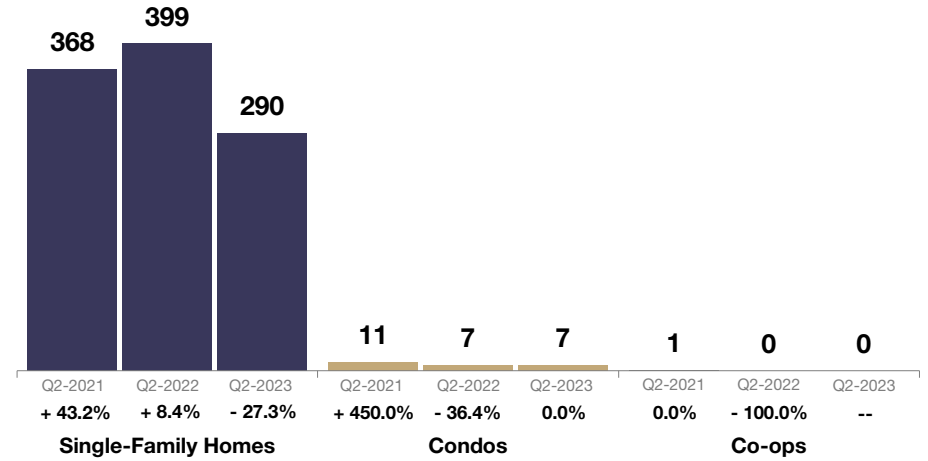
Closed Sales

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

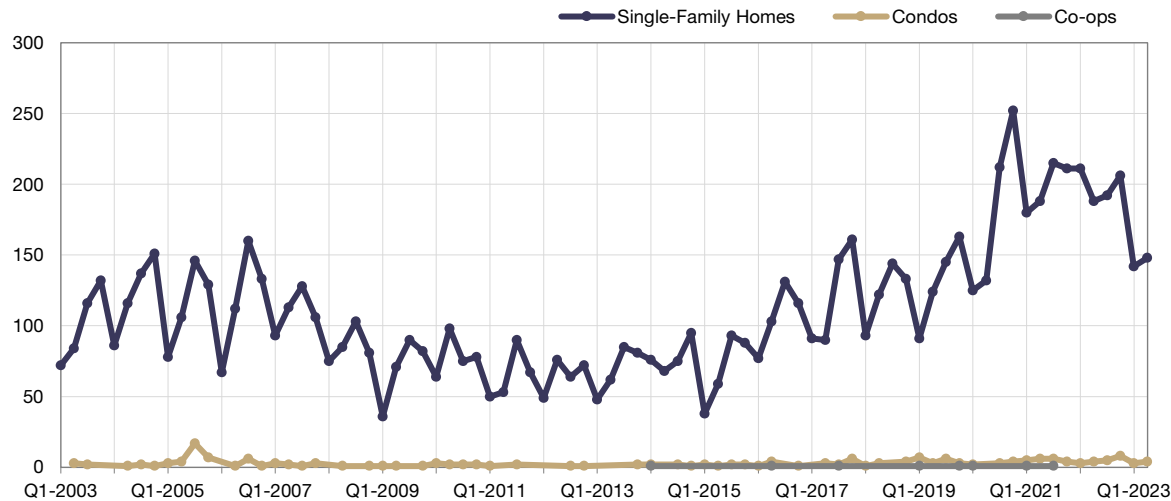
Q2-2023



Year to Date



Historical Closed Sales by Quarter



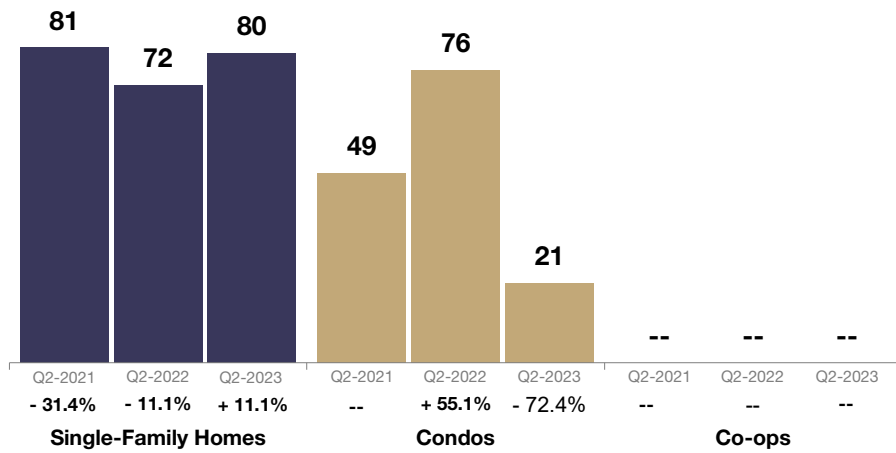
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q1-2023	142	3	0
Q2-2023	148	4	0

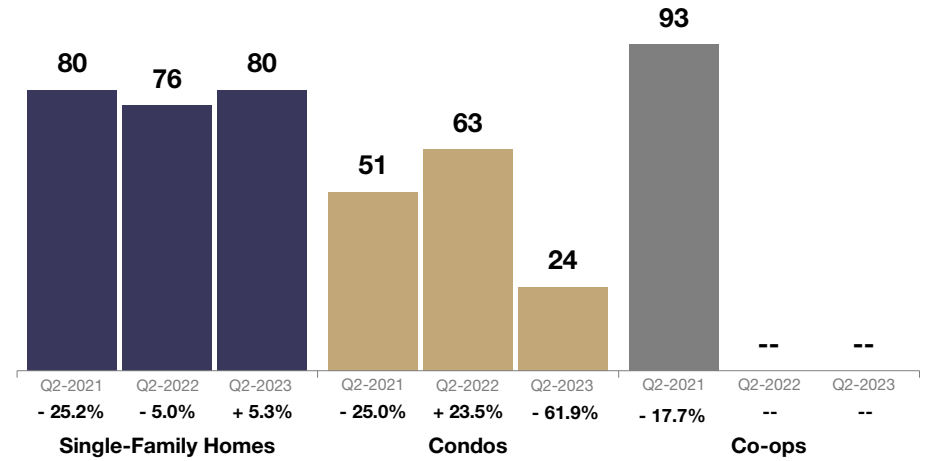
Days on Market Until Sale

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

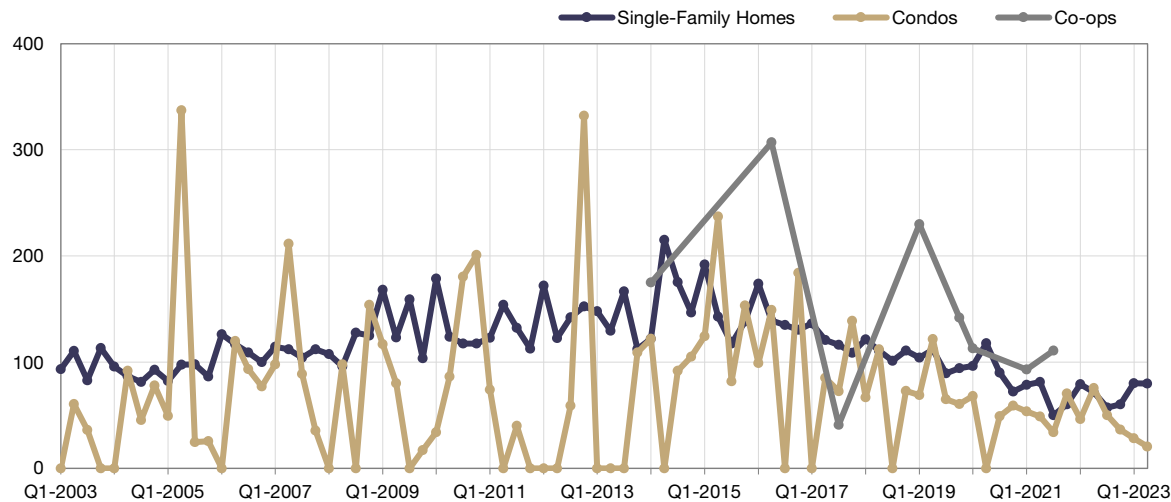
Q2-2023



Year to Date



Historical Days on Market Until Sale by Quarter



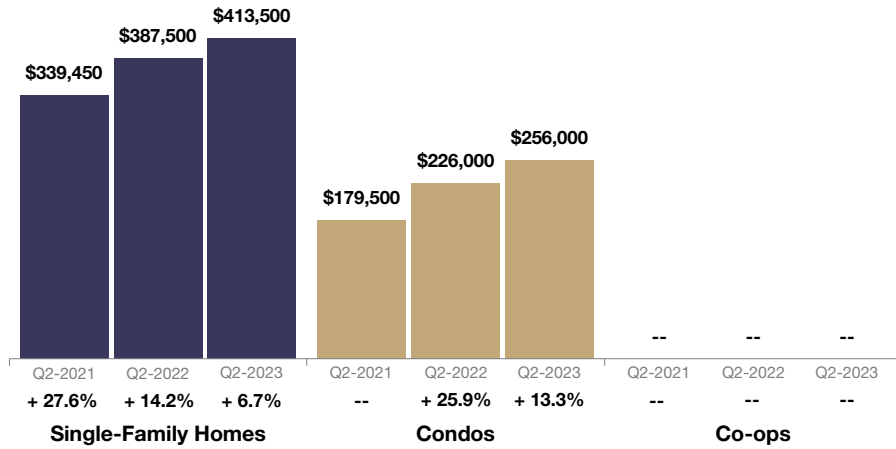
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	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	--
Q1-2023	80	28	--
Q2-2023	80	21	--

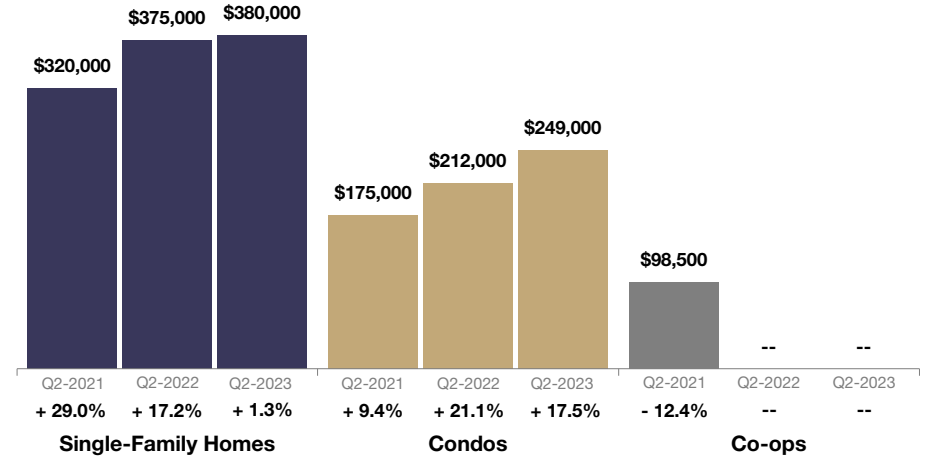
Median Sales Price

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

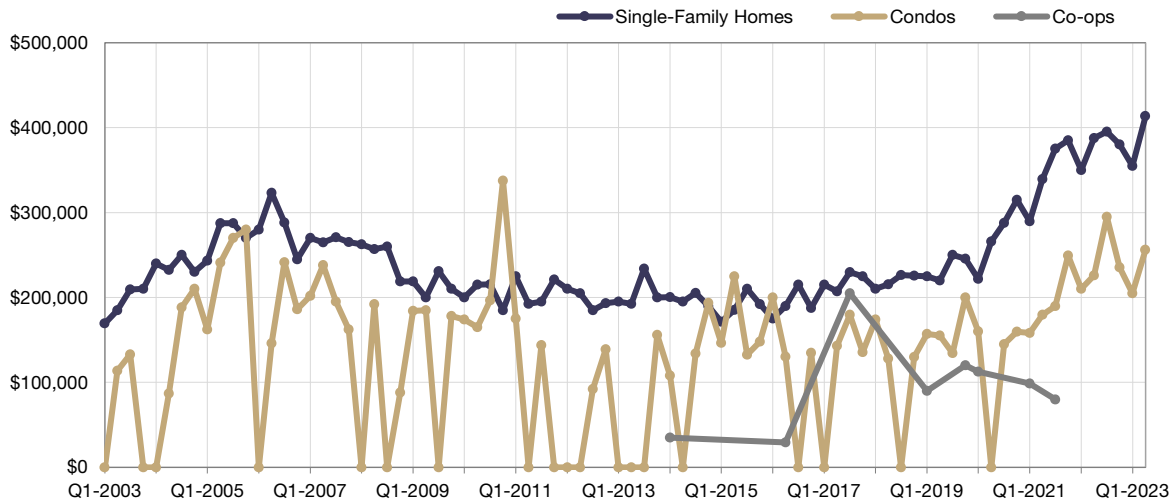
Q2-2023



Year to Date



Historical Median Sales Price by Quarter



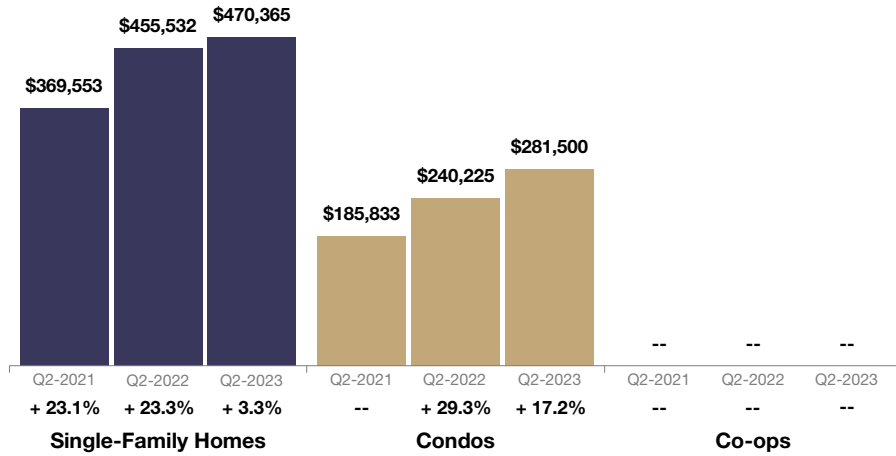
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	\$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	--
Q1-2023	\$355,000	\$205,000	--
Q2-2023	\$413,500	\$256,000	--

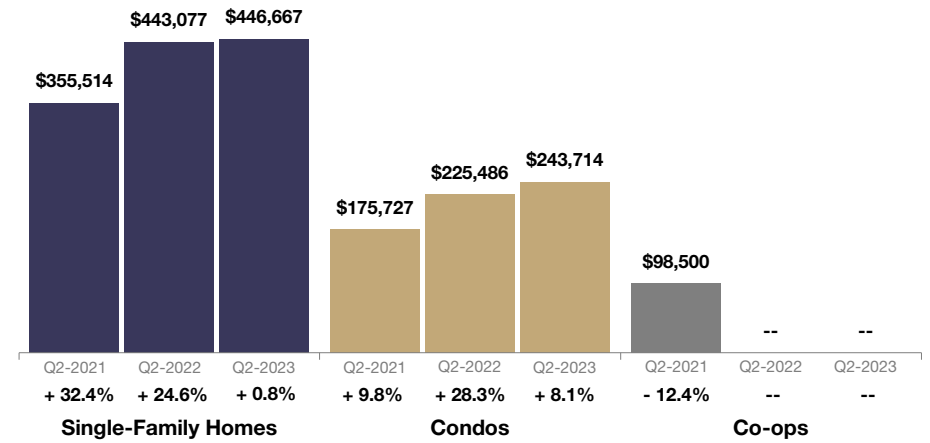
Average Sales Price

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

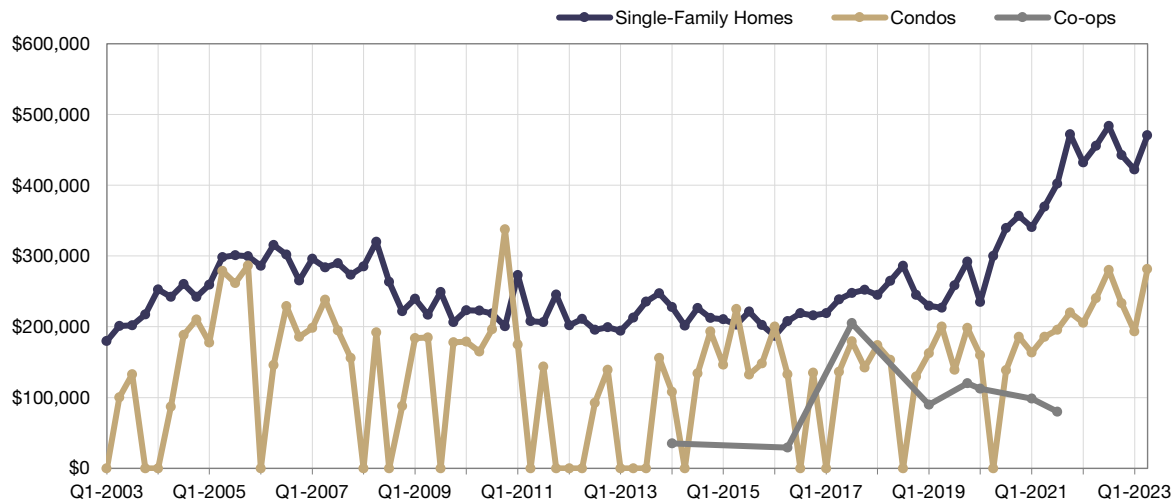
Q2-2023



Year to Date



Historical Average Sales Price by Quarter



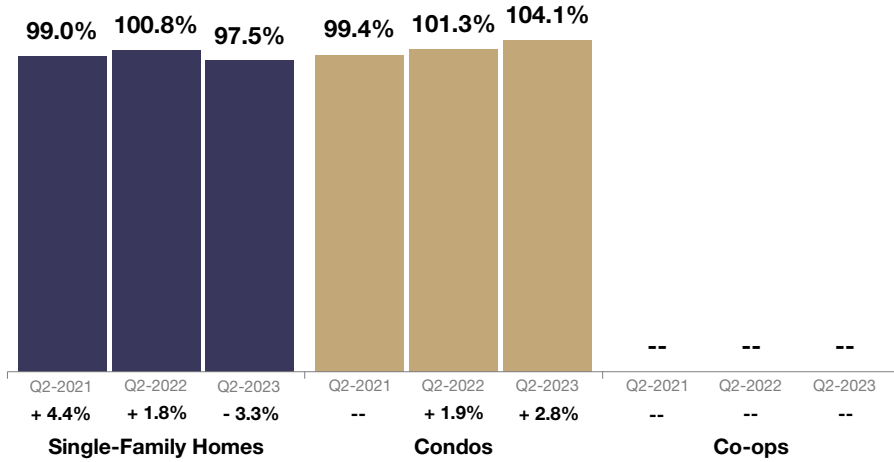
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	\$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	\$442,542	\$233,106	--
Q1-2023	\$421,967	\$193,333	--
Q2-2023	\$470,365	\$281,500	--

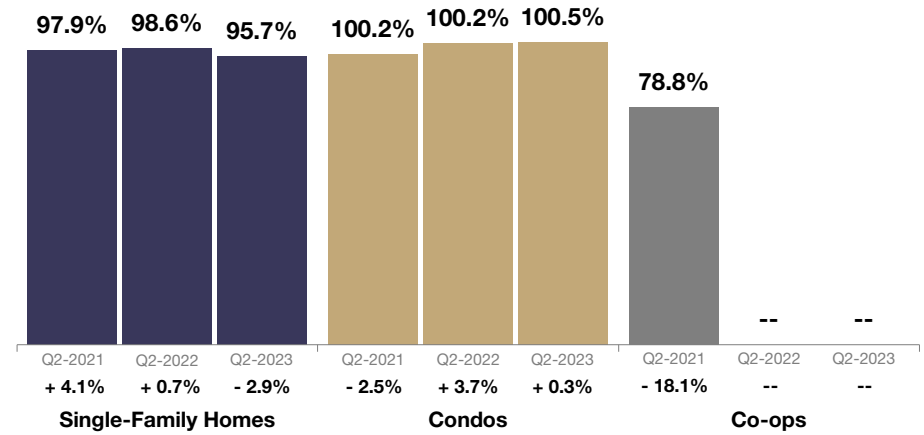
Percent of Original List Price Received

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.

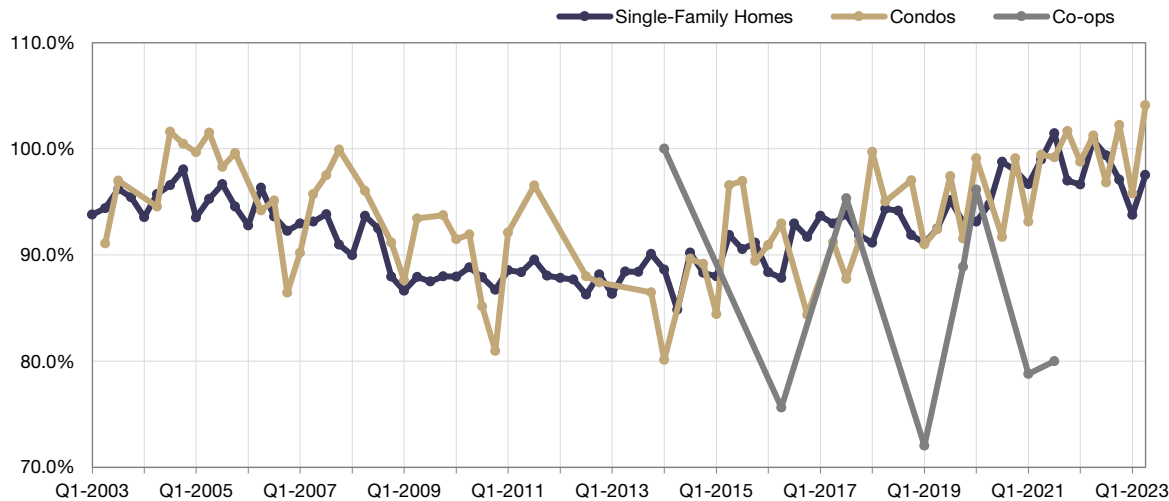
Q2-2023



Year to Date



Historical Percent of Original List Price Received by Quarter



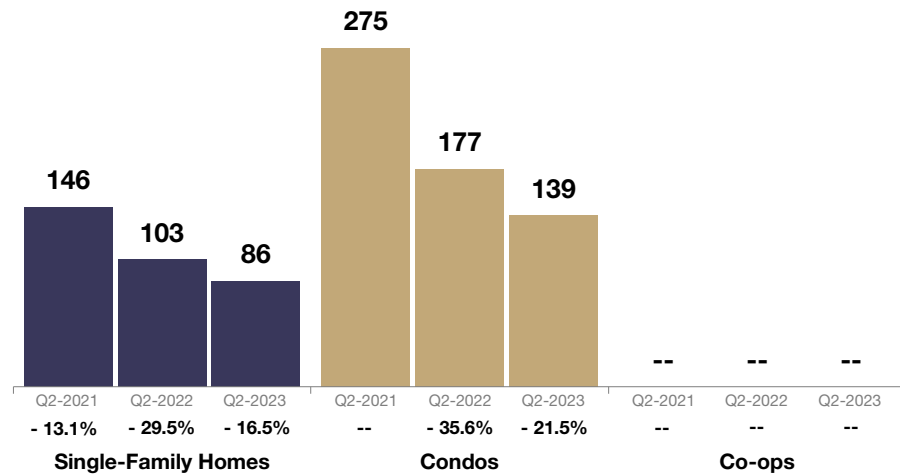
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	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%	--
Q1-2023	93.8%	95.8%	--
Q2-2023	97.5%	104.1%	--

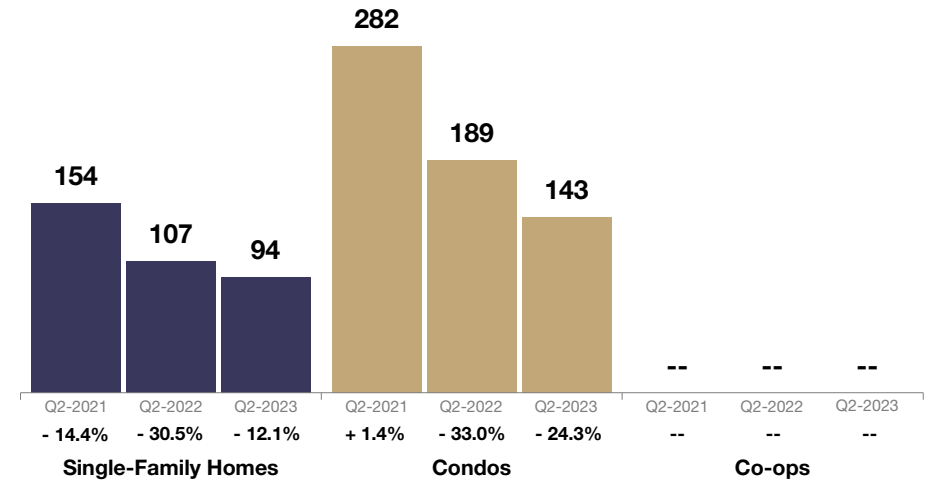
Housing Affordability Index

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.

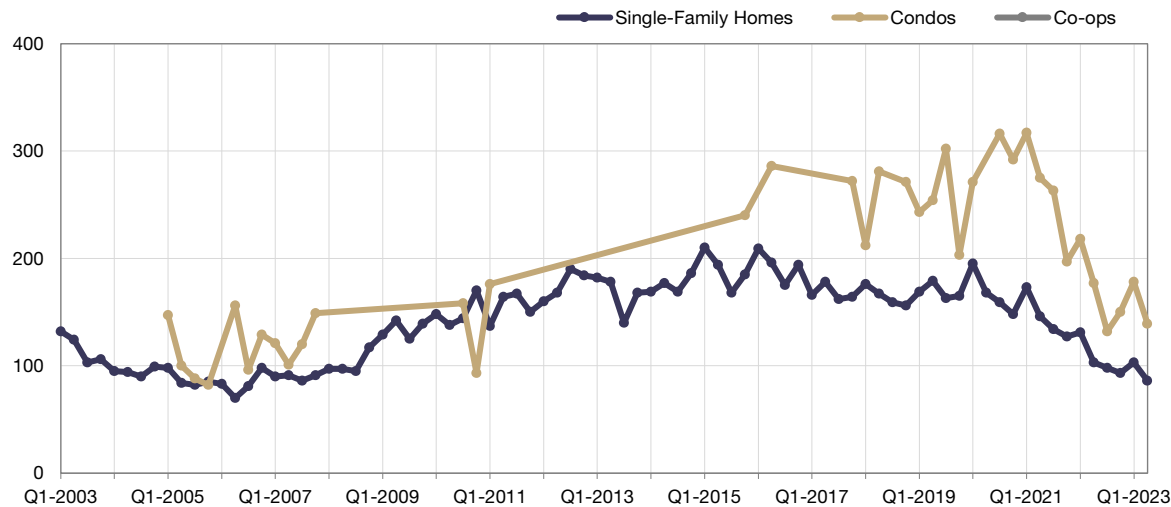
Q2-2023



Year to Date



Historical Housing Affordability Index by Quarter



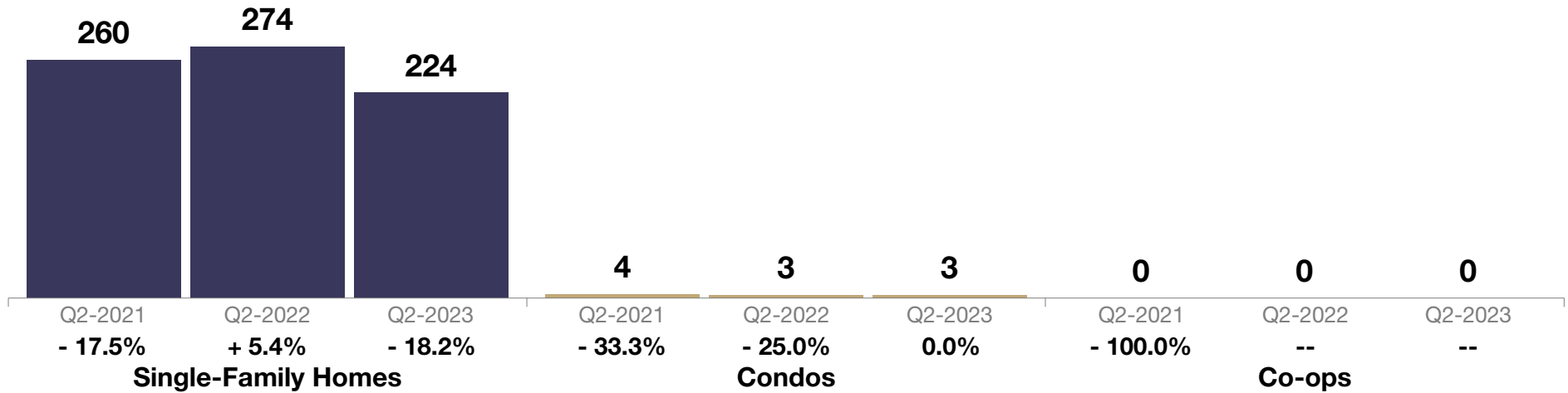
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	159	316	--
Q4-2020	148	292	--
Q1-2021	173	317	--
Q2-2021	146	275	--
Q3-2021	134	263	--
Q4-2021	127	197	--
Q1-2022	131	218	--
Q2-2022	103	177	--
Q3-2022	98	132	--
Q4-2022	93	150	--
Q1-2023	103	178	--
Q2-2023	86	139	--

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

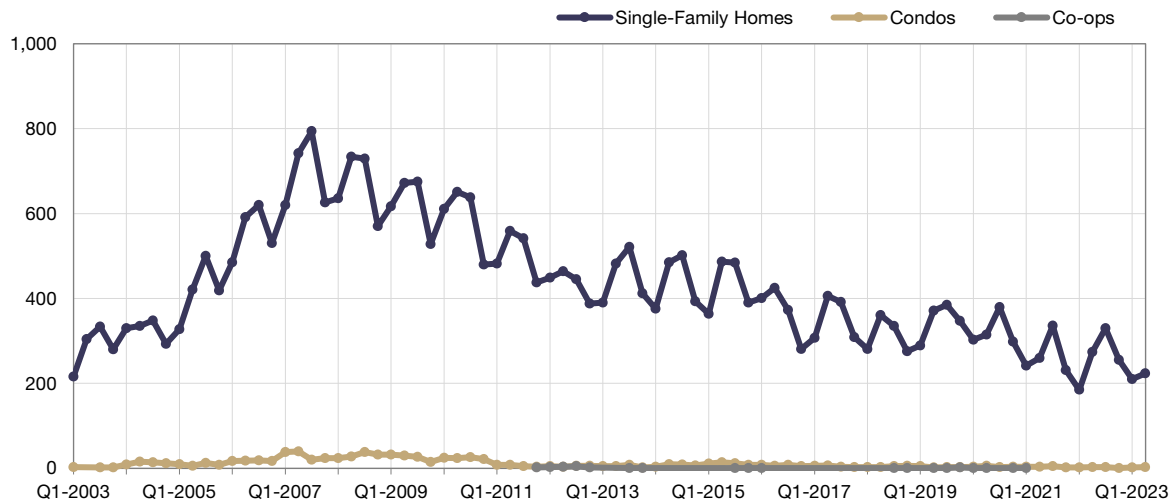
Inventory of Homes for Sale

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

Q2-2023



Historical Inventory of Homes for Sale by Quarter



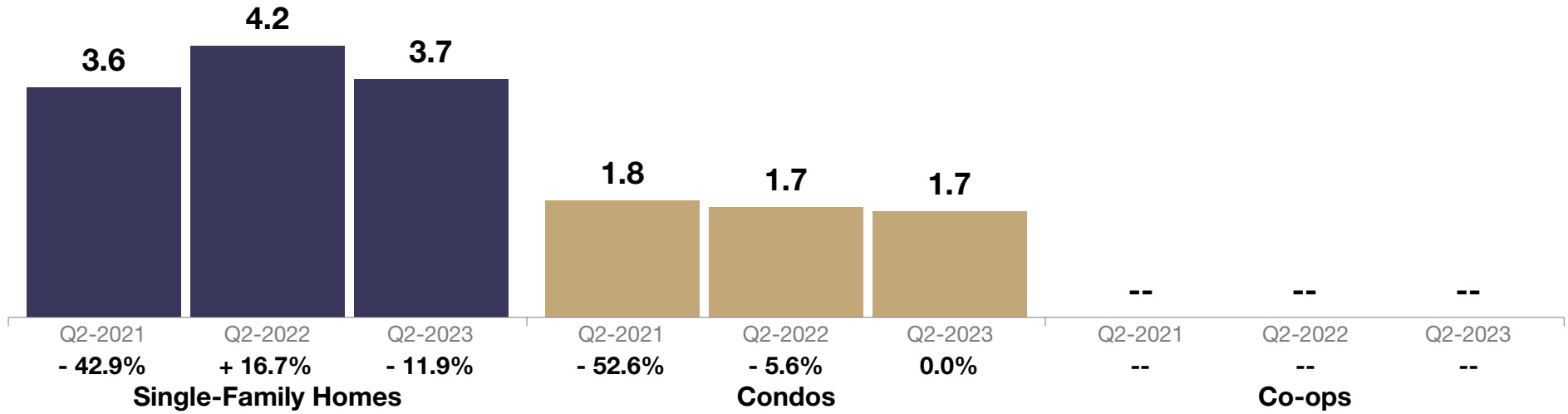
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	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	330	3	0
Q4-2022	255	1	0
Q1-2023	210	2	0
Q2-2023	224	3	0

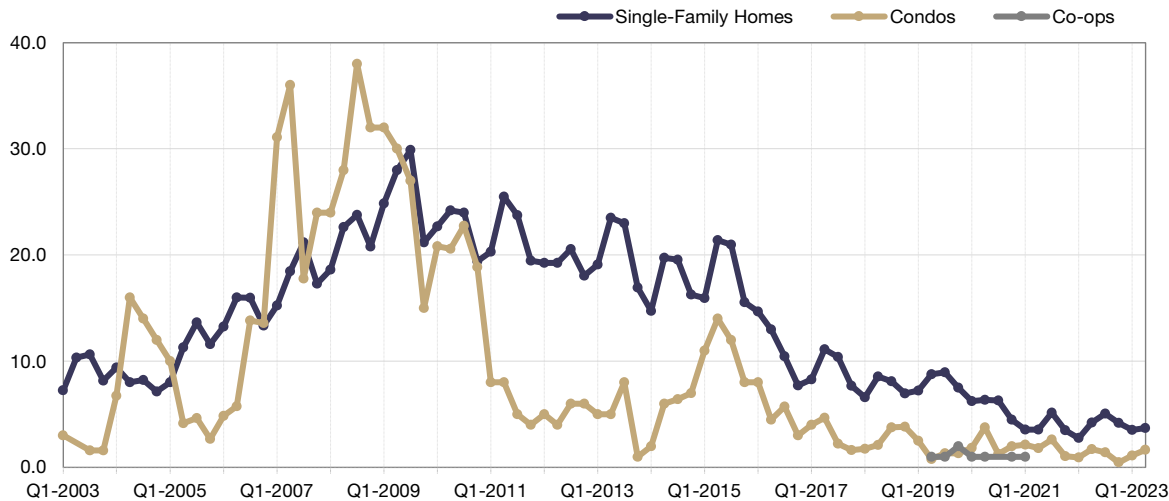
Months Supply of Inventory

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.

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	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	5.1	1.4	--
Q4-2022	4.2	0.5	--
Q1-2023	3.5	1.1	--
Q2-2023	3.7	1.7	--

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>436, 242, 195, 321, 326, 198, 178, 336, 331, 201, 189, 301</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	336	301	- 10.4%	514	490	- 4.7%
Pending Sales	<p>284, 226, 174, 230, 191, 232, 180, 198, 201, 184, 162, 211</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	198	211	+ 6.6%	378	373	- 1.3%
Closed Sales	<p>218, 259, 189, 198, 227, 217, 214, 195, 199, 215, 149, 155</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	195	155	- 20.5%	409	304	- 25.7%
Days on Market	<p>90, 72, 78, 79, 50, 61, 79, 72, 57, 59, 80, 79</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	72	79	+ 9.7%	76	80	+ 5.3%
Median Sales Price	<p>\$282,500, \$313,500, \$283,200, \$328,950, \$282,500, \$375,000, \$344,000, \$382,000, \$376,000, \$370,500, \$336,000, \$400,000</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	\$382,000	\$400,000	+ 4.7%	\$360,000	\$374,950	+ 4.2%
Average Sales Price	<p>\$333,252, \$351,187, \$331,533, \$358,262, \$389,998, \$464,721, \$428,809, \$446,966, \$476,006, \$433,509, \$408,200, \$459,575</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	\$446,966	\$459,575	+ 2.8%	\$437,466	\$434,394	- 0.7%
Pct. of Orig. Price Received	<p>98.4%, 98.0%, 96.3%, 99.0%, 101.4%, 97.1%, 96.7%, 100.7%, 99.3%, 97.3%, 93.2%, 97.4%</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	100.7%	97.4%	- 3.3%	98.6%	95.3%	- 3.3%
Housing Affordability Index	<p>162, 149, 177, 150, 138, 131, 133, 105, 103, 95, 108, 89</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	105	89	- 15.2%	111	95	- 14.4%
Inventory of Homes for Sale	<p>388, 307, 251, 269, 347, 235, 189, 286, 338, 262, 221, 233</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	286	233	- 18.5%	--	--	--
Months Supply of Inventory	<p>6.2, 4.5, 3.6, 3.5, 5.1, 3.4, 2.7, 4.3, 5.0, 4.1, 3.6, 3.7</p> <p>Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022, Q1-2023</p>	4.3	3.7	- 14.0%	--	--	--