

Quarterly Indicators

Ulster County



Q3-2023

The U.S. housing market slowdown persisted in the third quarter of 2023, as affordability conditions continue to weigh on consumer demand, causing existing-home sales to slump. Mortgage rates hit a two-decade high, and monthly loan payments are up significantly from last year, making homeownership out of reach for many prospective buyers. According to Black Knight, over half of recent purchase originations had a mortgage payment of more than \$2,000 per month, while nearly a quarter had payments of more than \$3,000 per month.

- Single-Family Closed Sales were up 8.9 percent to 209.
- Condos Closed Sales were down 20.0 percent to 4.
- Co-ops Closed Sales finished the quarter at 0.
- Single-Family Median Sales Price increased 6.3 percent to \$420,000.
- Condos Median Sales Price increased 2.5 percent to \$302,500.
- Co-ops Median Sales Price ended the quarter at --.

If surging borrowing costs weren't enough, low inventory levels have offered fewer options for remaining homebuyers, sparking bidding wars and putting upward pressure on sales prices. Nationally, months' supply has hovered around 3 months this fall, well below the 5-6 months' supply of a balanced market. And with demand outpacing the number of homes for sale, median home prices have continued to climb nationwide, eroding affordability and further squeezing buyer budgets.

Quarterly Snapshot

+ 9.0% **- 25.1%** **+ 10.4%**

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	Q3-2022	Q3-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings	<p>Q4-2020: 231, Q1-2021: 184, Q2-2021: 304, Q3-2021: 319, Q4-2021: 196, Q1-2022: 171, Q2-2022: 322, Q3-2022: 323, Q4-2022: 192, Q1-2023: 180, Q2-2023: 290, Q3-2023: 263</p>	323	263	- 18.6%	816	733	- 10.2%
Pending Sales	<p>Q4-2020: 218, Q1-2021: 166, Q2-2021: 214, Q3-2021: 187, Q4-2021: 227, Q1-2022: 174, Q2-2022: 192, Q3-2022: 190, Q4-2022: 176, Q1-2023: 157, Q2-2023: 198, Q3-2023: 181</p>	190	181	- 4.7%	556	536	- 3.6%
Closed Sales	<p>Q4-2020: 252, Q1-2021: 180, Q2-2021: 188, Q3-2021: 215, Q4-2021: 211, Q1-2022: 211, Q2-2022: 188, Q3-2022: 192, Q4-2022: 206, Q1-2023: 142, Q2-2023: 148, Q3-2023: 209</p>	192	209	+ 8.9%	591	499	- 15.6%
Days on Market	<p>Q4-2020: 72, Q1-2021: 79, Q2-2021: 81, Q3-2021: 50, Q4-2021: 60, Q1-2022: 79, Q2-2022: 72, Q3-2022: 57, Q4-2022: 60, Q1-2023: 80, Q2-2023: 80, Q3-2023: 61</p>	57	61	+ 7.0%	70	72	+ 2.9%
Median Sales Price	<p>Q4-2020: \$315,000, Q1-2021: \$289,500, Q2-2021: \$339,450, Q3-2021: \$375,000, Q4-2021: \$385,000, Q1-2022: \$350,000, Q2-2022: \$367,500, Q3-2022: \$385,000, Q4-2022: \$380,000, Q1-2023: \$355,000, Q2-2023: \$413,500, Q3-2023: \$420,000</p>	\$395,000	\$420,000	+ 6.3%	\$380,000	\$400,000	+ 5.3%
Average Sales Price	<p>Q4-2020: \$356,662, Q1-2021: \$340,851, Q2-2021: \$369,553, Q3-2021: \$402,000, Q4-2021: \$472,025, Q1-2022: \$431,980, Q2-2022: \$485,532, Q3-2022: \$483,653, Q4-2022: \$442,542, Q1-2023: \$421,967, Q2-2023: \$470,365, Q3-2023: \$460,062</p>	\$483,653	\$460,062	- 4.9%	\$456,259	\$452,230	- 0.9%
Pct. of Orig. Price Received	<p>Q4-2020: 98.0%, Q1-2021: 96.7%, Q2-2021: 99.0%, Q3-2021: 101.5%, Q4-2021: 97.0%, Q1-2022: 96.6%, Q2-2022: 100.8%, Q3-2022: 99.4%, Q4-2022: 97.1%, Q1-2023: 93.8%, Q2-2023: 97.5%, Q3-2023: 97.6%</p>	99.4%	97.6%	- 1.8%	98.9%	96.5%	- 2.4%
Housing Affordability Index	<p>Q4-2020: 148, Q1-2021: 173, Q2-2021: 146, Q3-2021: 134, Q4-2021: 127, Q1-2022: 131, Q2-2022: 103, Q3-2022: 98, Q4-2022: 93, Q1-2023: 103, Q2-2023: 86, Q3-2023: 81</p>	98	81	- 17.3%	102	85	- 16.7%
Inventory of Homes for Sale	<p>Q4-2020: 298, Q1-2021: 242, Q2-2021: 260, Q3-2021: 336, Q4-2021: 231, Q1-2022: 185, Q2-2022: 274, Q3-2022: 331, Q4-2022: 258, Q1-2023: 214, Q2-2023: 243, Q3-2023: 244</p>	331	244	- 26.3%	--	--	--
Months Supply of Inventory	<p>Q4-2020: 4.5, Q1-2021: 3.5, Q2-2021: 3.6, Q3-2021: 5.1, Q4-2021: 3.5, Q1-2022: 2.8, Q2-2022: 4.2, Q3-2022: 5.1, Q4-2022: 4.2, Q1-2023: 3.6, Q2-2023: 4.0, Q3-2023: 4.1</p>	5.1	4.1	- 19.6%	--	--	--

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	Q3-2022	Q3-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings	<p>Q4-2020: 5, Q2-2021: 6, 8, 5, Q4-2021: 1, 3, Q2-2022: 6, 8, Q4-2022: 3, 3, Q2-2023: 7, 2</p>	8	2	- 75.0%	17	12	- 29.4%
Pending Sales	<p>Q4-2020: 3, 5, 8, 3, Q4-2021: 3, 3, Q2-2022: 5, 8, Q4-2022: 5, 2, Q2-2023: 5, 3</p>	8	3	- 62.5%	16	10	- 37.5%
Closed Sales	<p>Q4-2020: 4, 5, 6, 6, Q4-2021: 4, 3, Q2-2022: 4, 5, 8, Q4-2022: 3, 4, 4, Q2-2023: 4, 4</p>	5	4	- 20.0%	12	11	- 8.3%
Days on Market	<p>Q4-2020: 59, 54, 49, 34, 71, 46, 76, 50, 37, 28, 21, 39</p>	50	39	- 22.0%	58	29	- 50.0%
Median Sales Price	<p>Q4-2020: \$199,500, Q2-2021: \$198,000, \$179,500, \$190,000, Q4-2021: \$249,250, Q2-2022: \$210,000, \$226,000, \$295,000, Q4-2022: \$235,500, Q2-2023: \$205,000, \$255,000, \$302,500</p>	\$295,000	\$302,500	+ 2.5%	\$227,500	\$252,000	+ 10.8%
Average Sales Price	<p>Q4-2020: \$185,750, Q2-2021: \$163,000, \$185,833, \$195,850, Q4-2021: \$220,125, Q2-2022: \$205,833, \$240,225, \$280,000, Q4-2022: \$233,106, Q2-2023: \$193,333, \$281,500, \$300,000</p>	\$280,000	\$300,000	+ 7.1%	\$248,200	\$264,182	+ 6.4%
Pct. of Orig. Price Received	<p>Q4-2020: 99.1%, 93.1%, Q2-2021: 99.4%, 99.2%, Q4-2021: 101.7%, 98.8%, Q2-2022: 101.3%, 96.8%, Q4-2022: 102.2%, 95.8%, Q2-2023: 104.1%, 100.7%</p>	96.8%	100.7%	+ 4.0%	98.8%	100.6%	+ 1.8%
Housing Affordability Index	<p>Q4-2020: 292, 317, Q2-2021: 275, 263, Q4-2021: 197, 218, Q2-2022: 177, 132, 150, Q4-2022: 178, 139, Q2-2023: 113</p>	132	113	- 14.4%	171	135	- 21.1%
Inventory of Homes for Sale	<p>Q4-2020: 4, 4, 4, 5, Q4-2021: 2, 2, Q2-2022: 3, 3, Q4-2022: 1, 2, Q2-2023: 3, 2</p>	3	2	- 33.3%	--	--	--
Months Supply of Inventory	<p>Q4-2020: 2.0, 2.1, 1.8, 2.6, Q4-2021: 1.1, 0.9, Q2-2022: 1.7, 1.4, Q4-2022: 0.5, 1.1, Q2-2023: 1.7, 1.3</p>	1.4	1.3	- 7.1%	--	--	--

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.

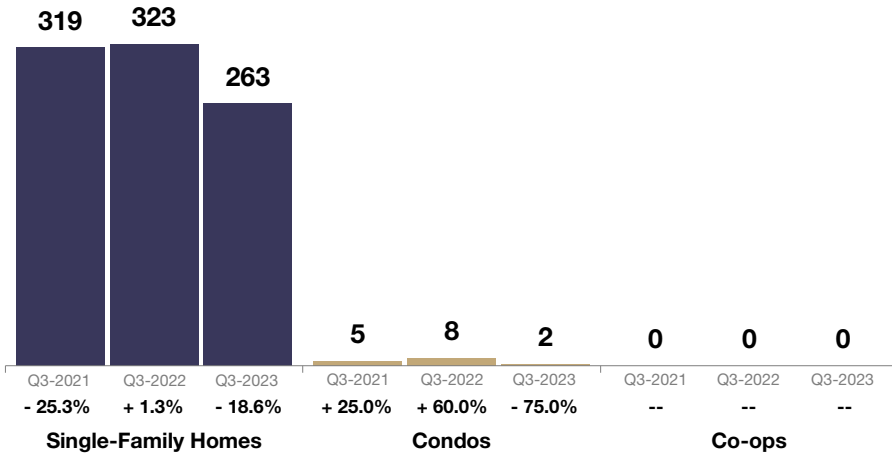


Key Metrics	Historical Sparkbars	Q3-2022	Q3-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		0	0	--	0	0	0.0%
Pending Sales		0	0	--	0	0	--
Closed Sales		0	0	--	0	0	--
Days on Market		--	--	--	--	--	--
Median Sales Price		--	--	--	--	--	--
Average Sales Price		--	--	--	--	--	--
Pct. of Orig. Price Received		--	--	--	--	--	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		0	0	--	--	--	--
Months Supply of Inventory		--	--	--	--	--	--

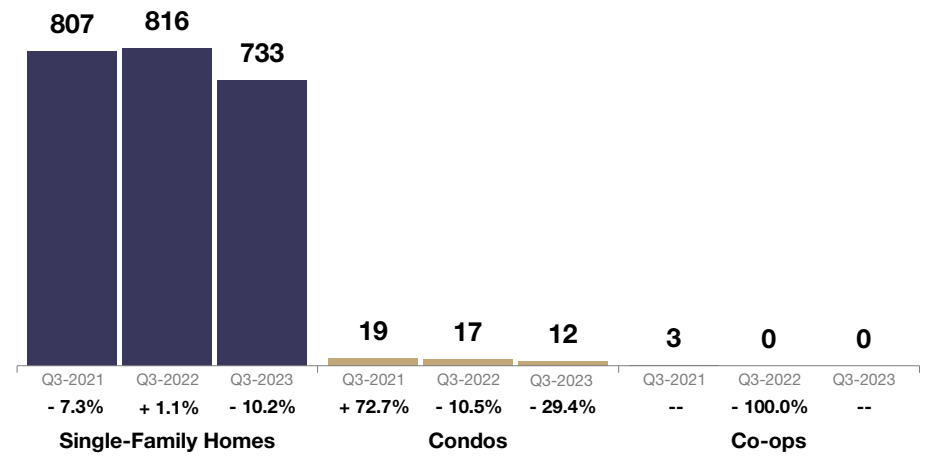
New Listings

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

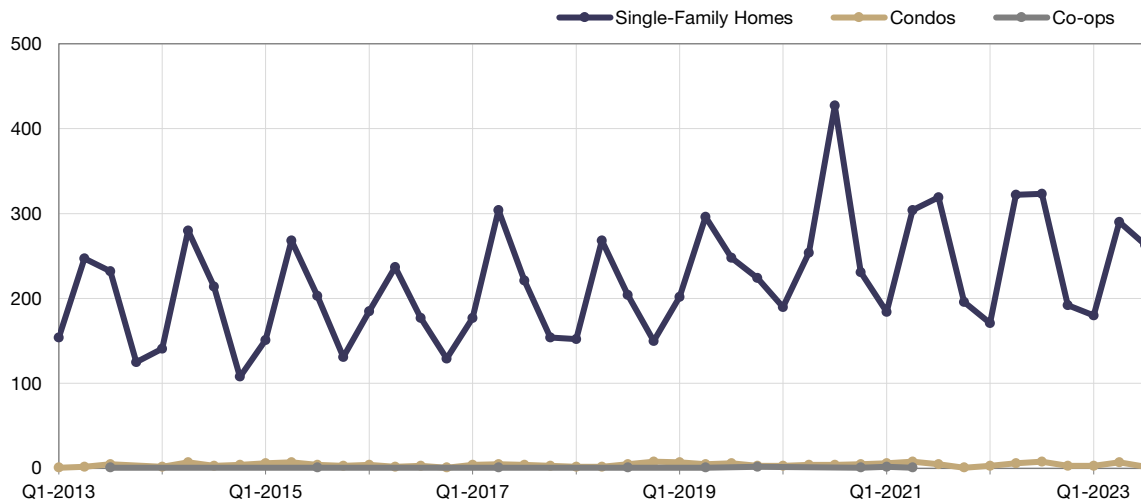
Q3-2023



Year to Date



Historical New Listings by Quarter



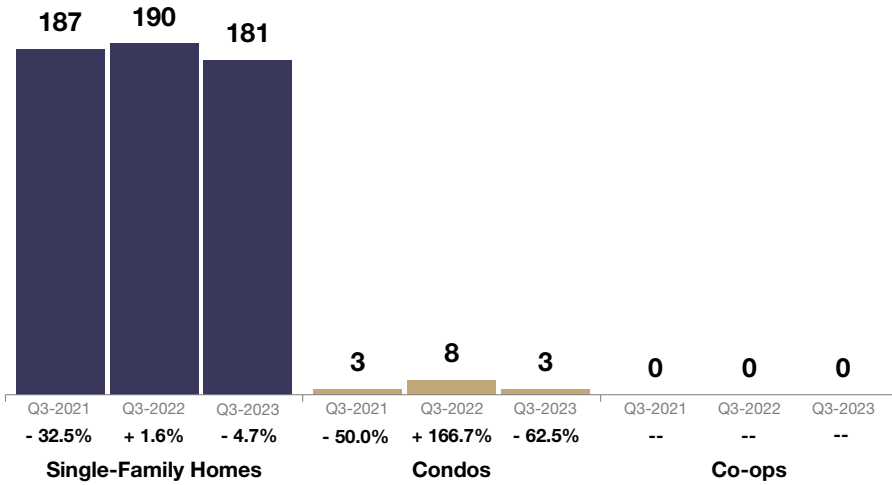
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q3-2023	263	2	0

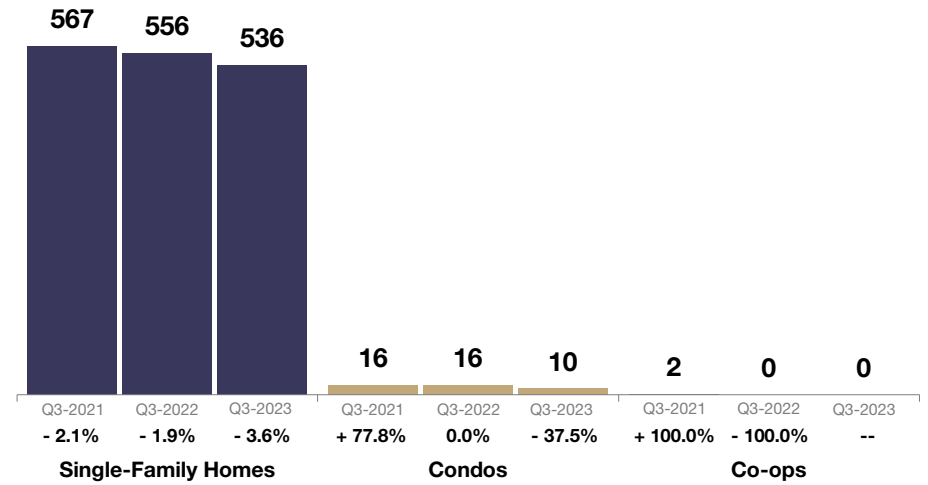
Pending Sales

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

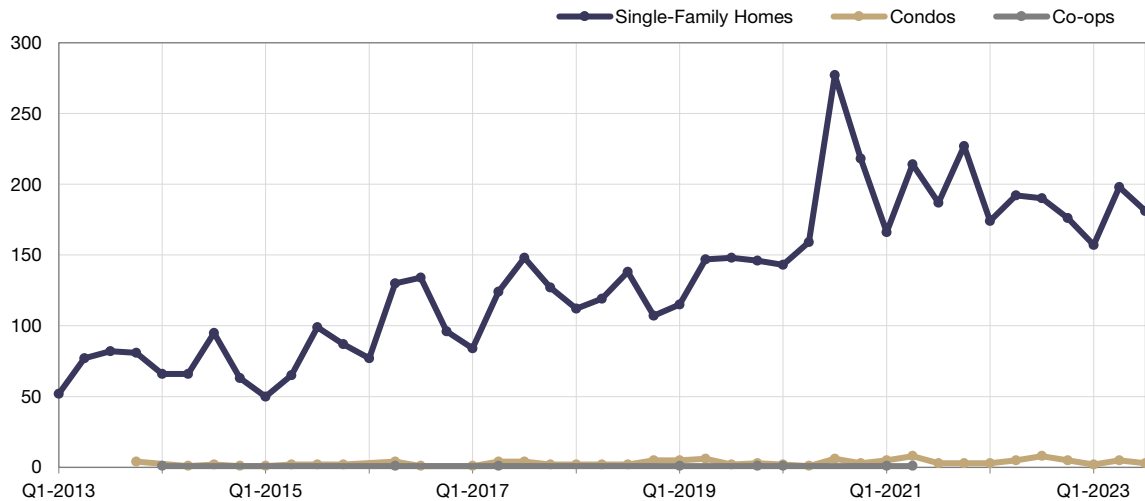
Q3-2023



Year to Date



Historical Pending Sales by Quarter



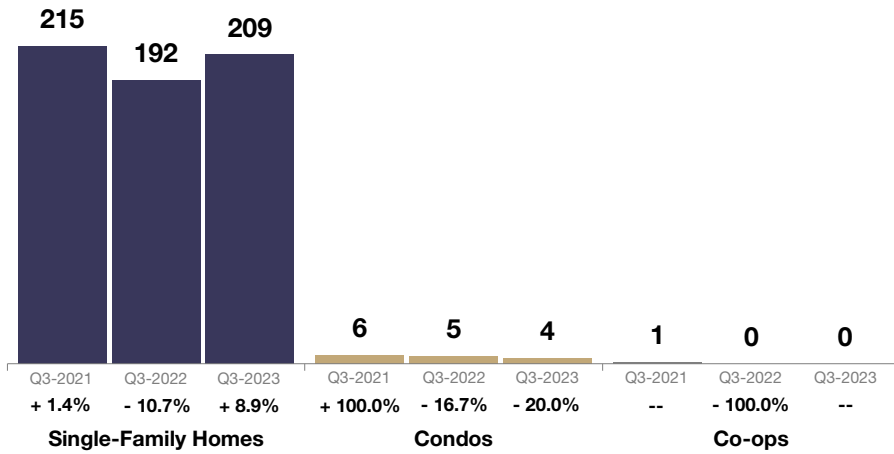
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	190	8	0
Q4-2022	176	5	0
Q1-2023	157	2	0
Q2-2023	198	5	0
Q3-2023	181	3	0

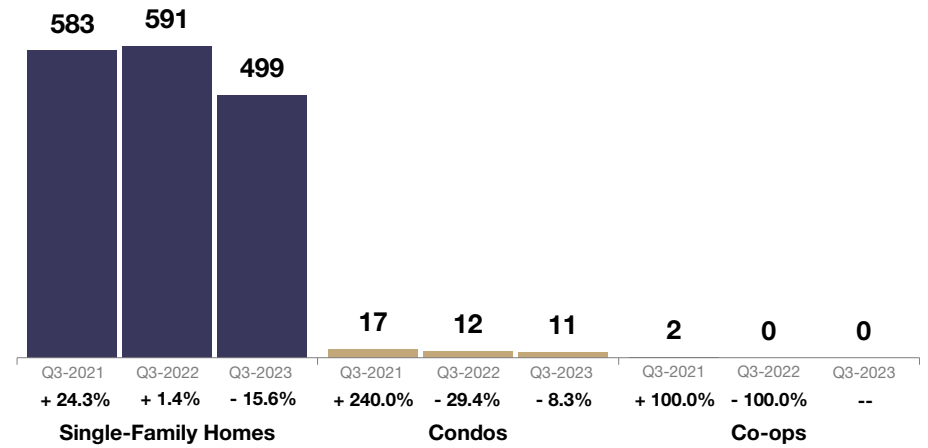
Closed Sales

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

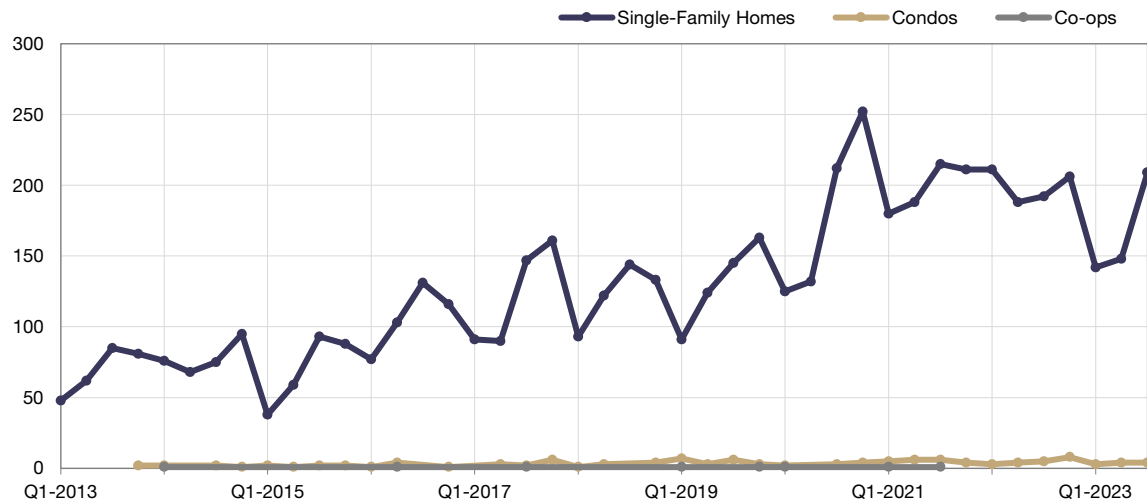
Q3-2023



Year to Date



Historical Closed Sales by Quarter



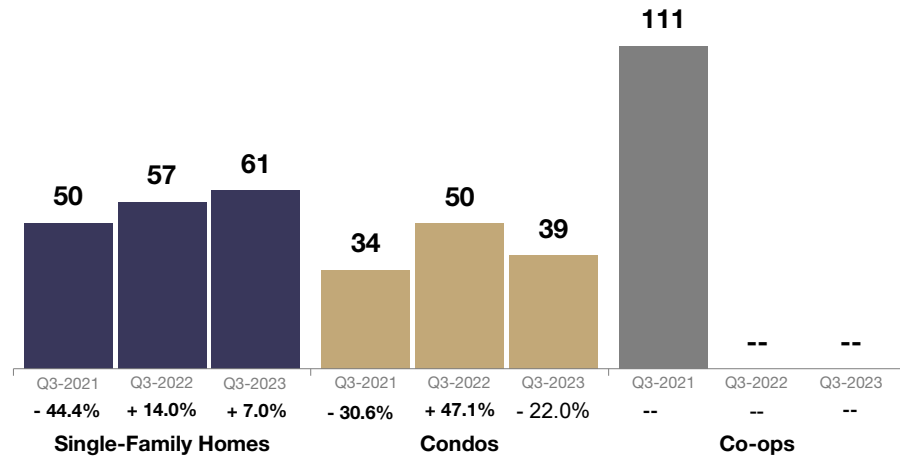
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q3-2023	209	4	0

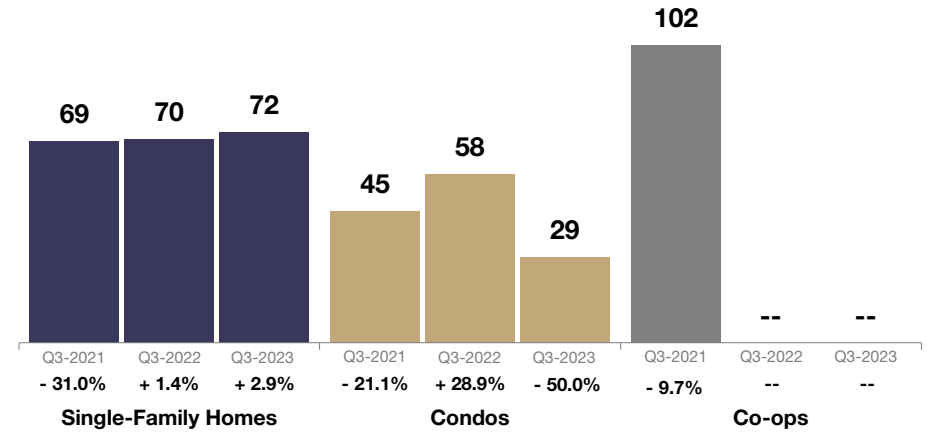
Days on Market Until Sale

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

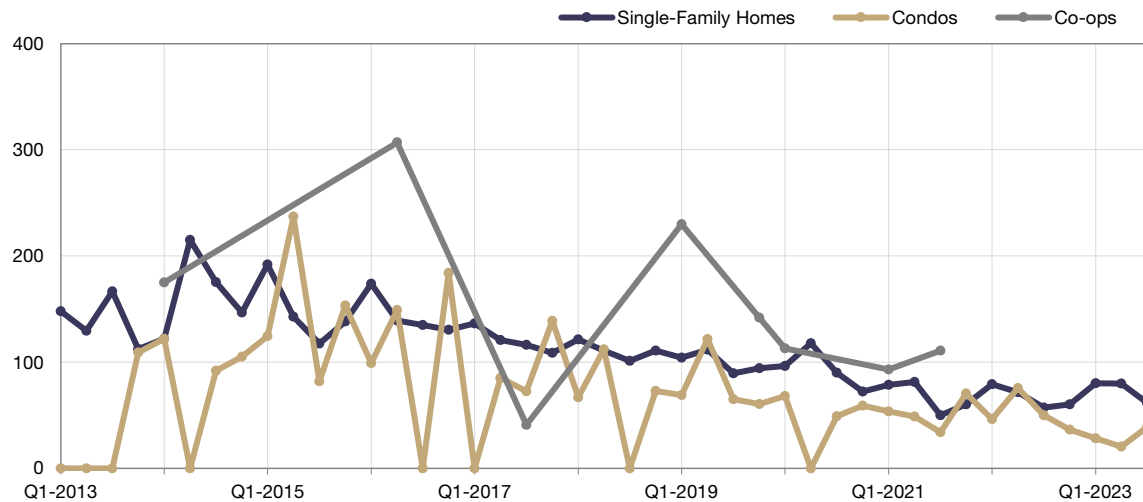
Q3-2023



Year to Date



Historical Days on Market Until Sale by Quarter



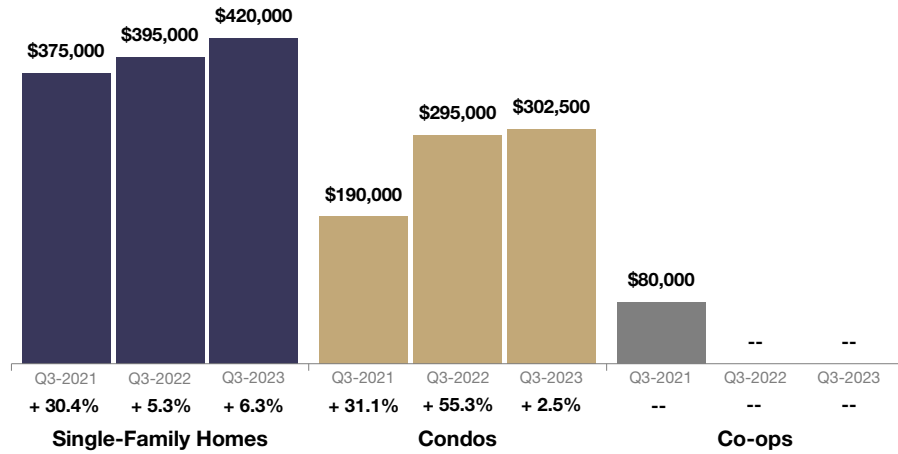
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2020	72	59	--
Q1-2021	79	54	93
Q2-2021	81	49	--
Q3-2021	50	34	111
Q4-2021	60	71	--
Q1-2022	79	46	--
Q2-2022	72	76	--
Q3-2022	57	50	--
Q4-2022	60	37	--
Q1-2023	80	28	--
Q2-2023	80	21	--
Q3-2023	61	39	--

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

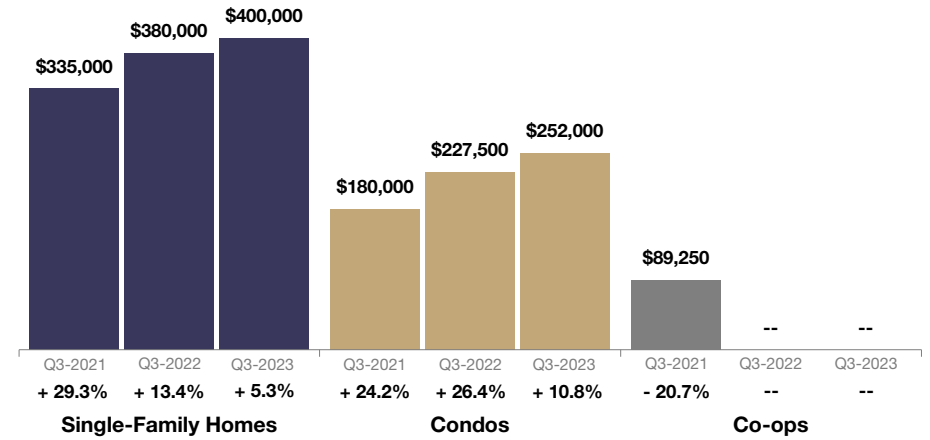
Median Sales Price

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

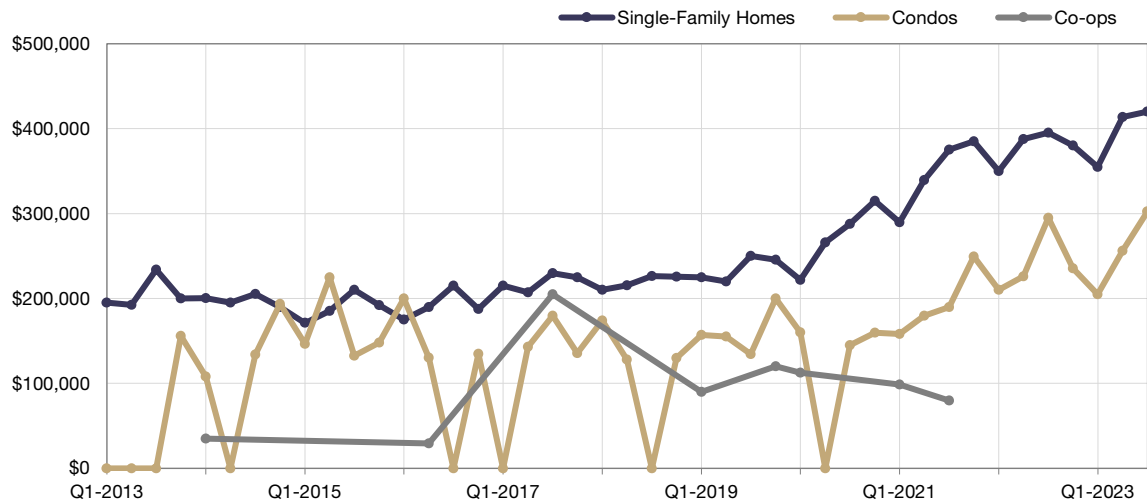
Q3-2023



Year to Date



Historical Median Sales Price by Quarter



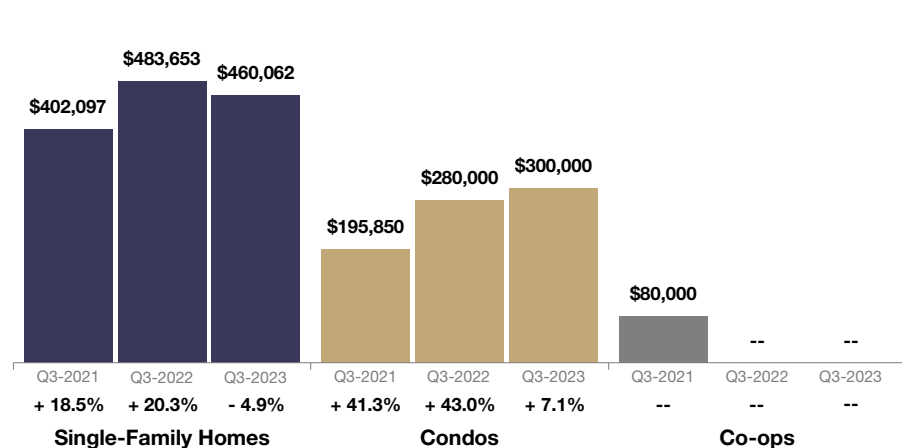
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	--
Q3-2023	\$420,000	\$302,500	--

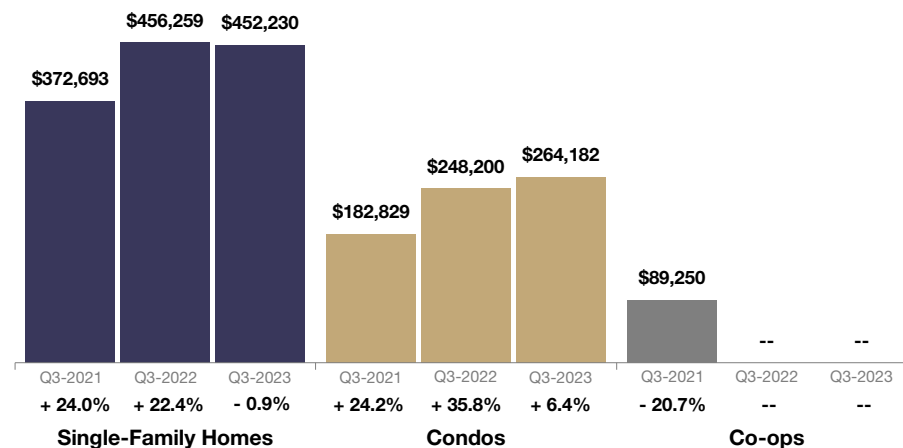
Average Sales Price

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

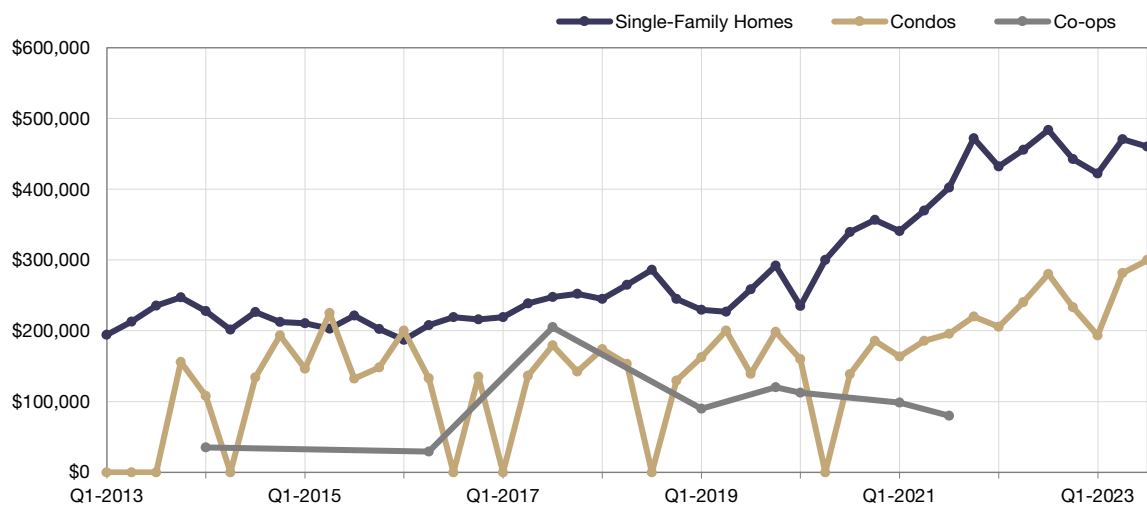
Q3-2023



Year to Date



Historical Average Sales Price by Quarter



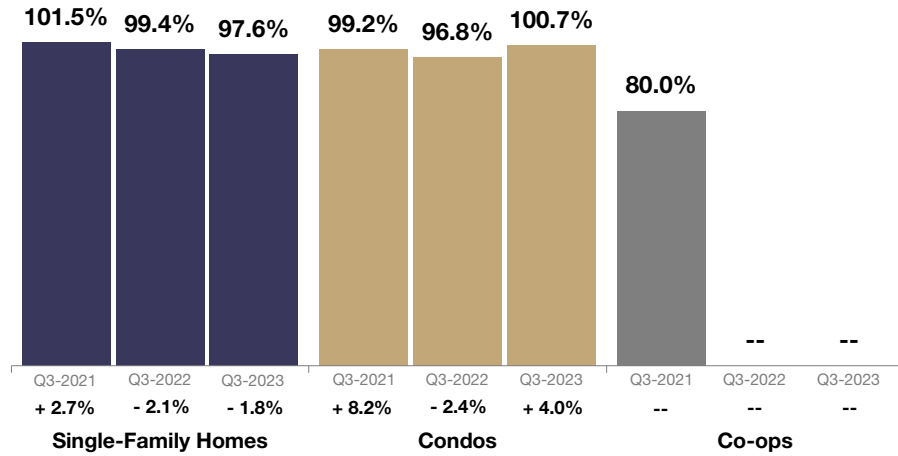
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	--
Q3-2023	\$460,062	\$300,000	--

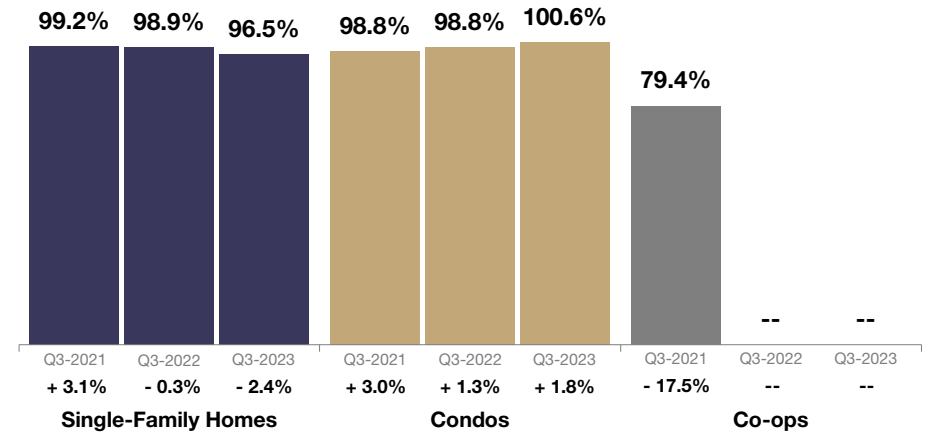
Percent of Original List Price Received

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.

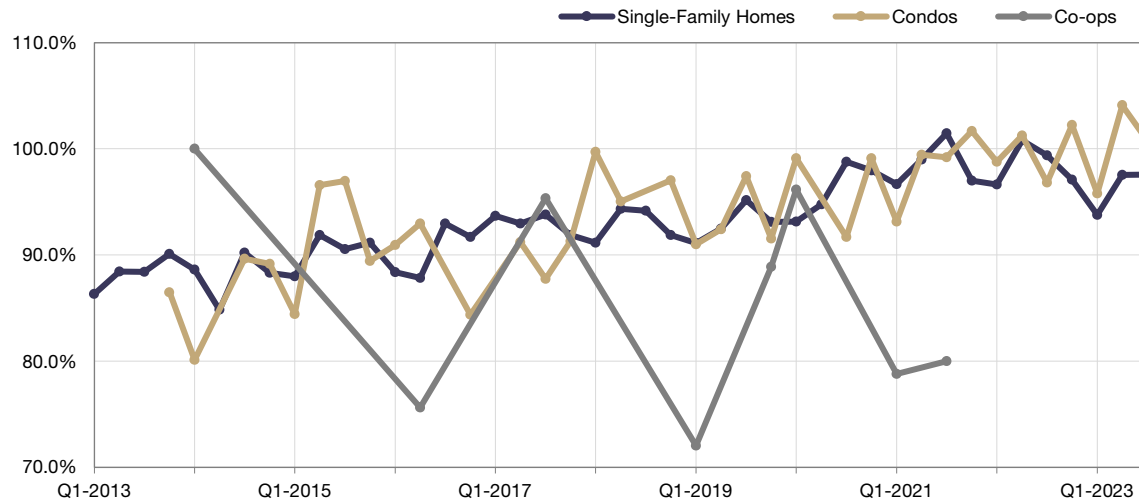
Q3-2023



Year to Date



Historical Percent of Original List Price Received by Quarter



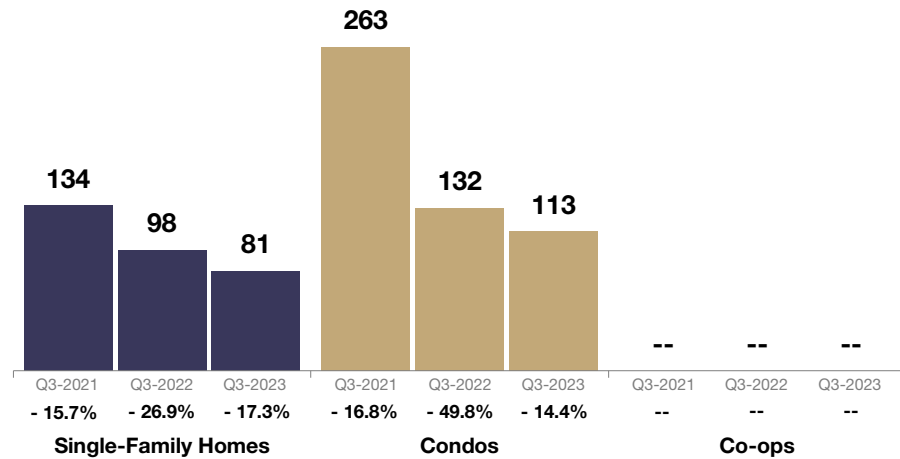
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%	--
Q3-2023	97.6%	100.7%	--

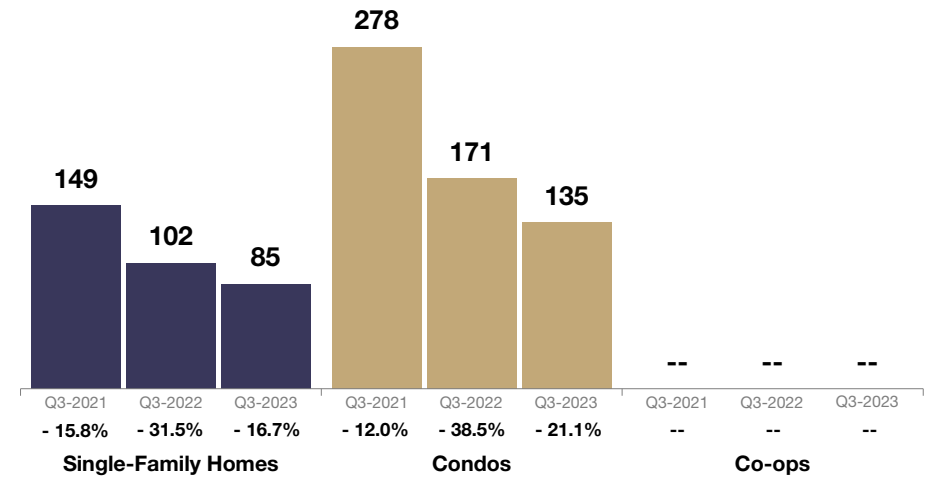
Housing Affordability Index

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.

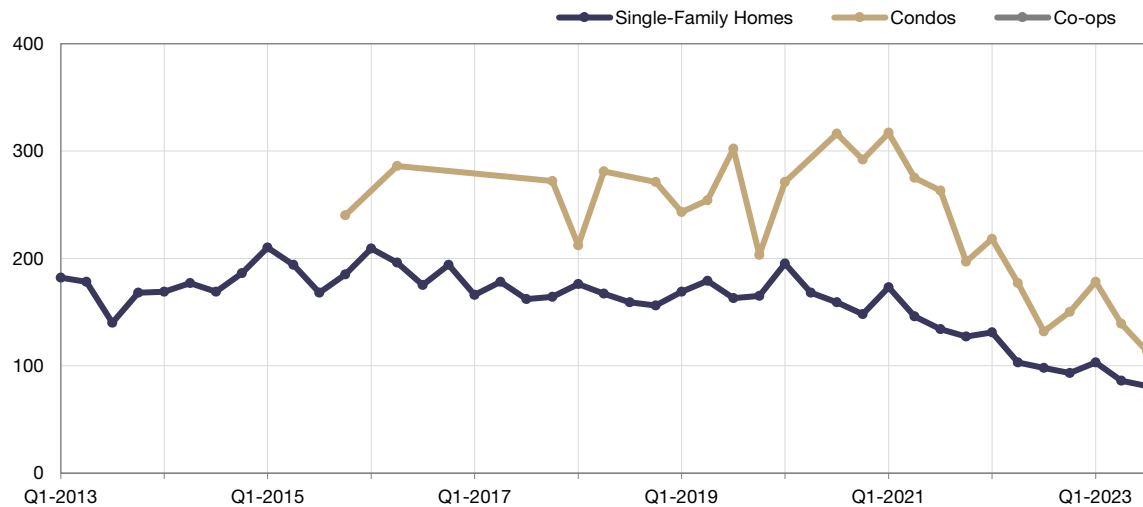
Q3-2023



Year to Date



Historical Housing Affordability Index by Quarter



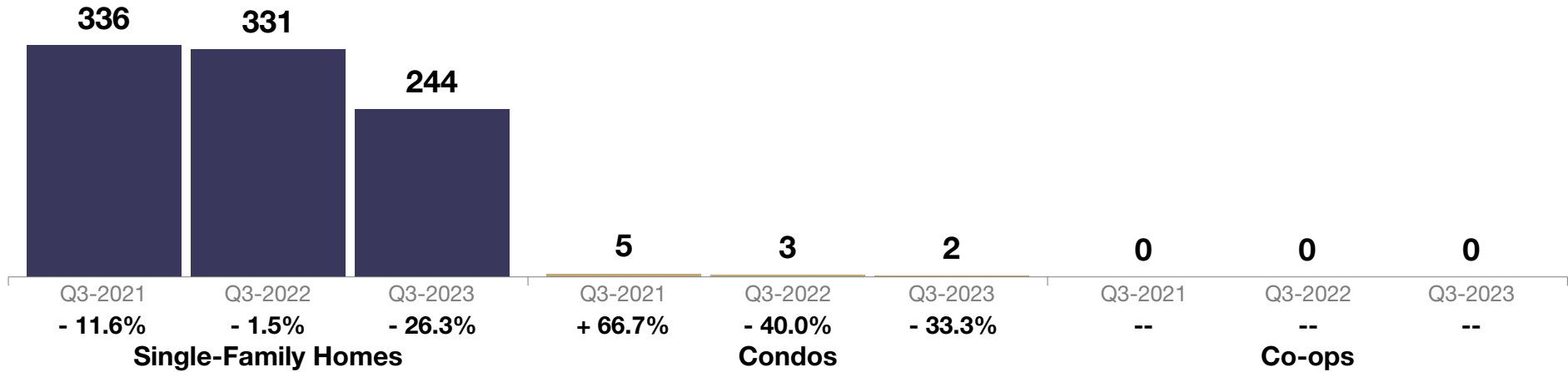
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2020	148	292	--
Q1-2021	173	317	--
Q2-2021	146	275	--
Q3-2021	134	263	--
Q4-2021	127	197	--
Q1-2022	131	218	--
Q2-2022	103	177	--
Q3-2022	98	132	--
Q4-2022	93	150	--
Q1-2023	103	178	--
Q2-2023	86	139	--
Q3-2023	81	113	--

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

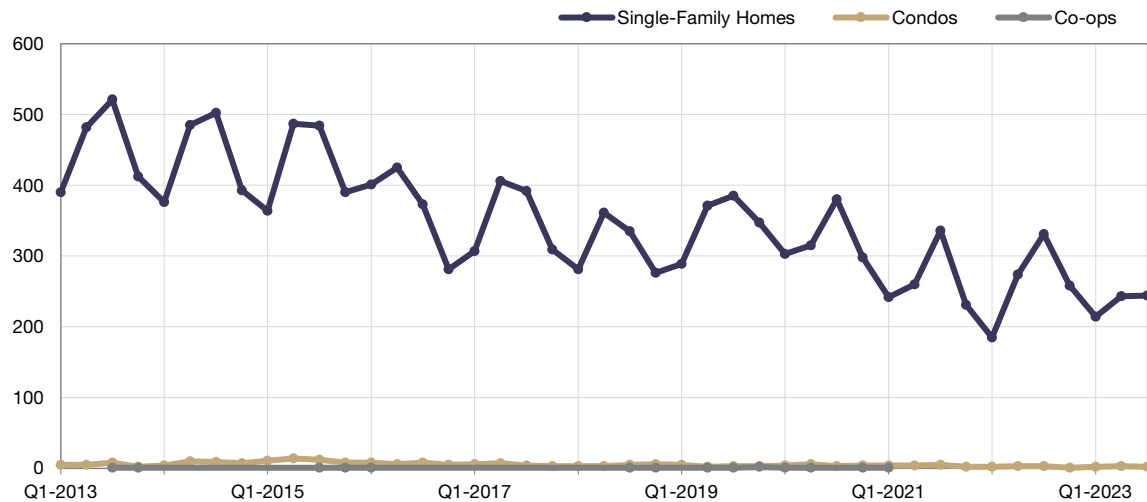
Inventory of Homes for Sale

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

Q3-2023



Historical Inventory of Homes for Sale by Quarter



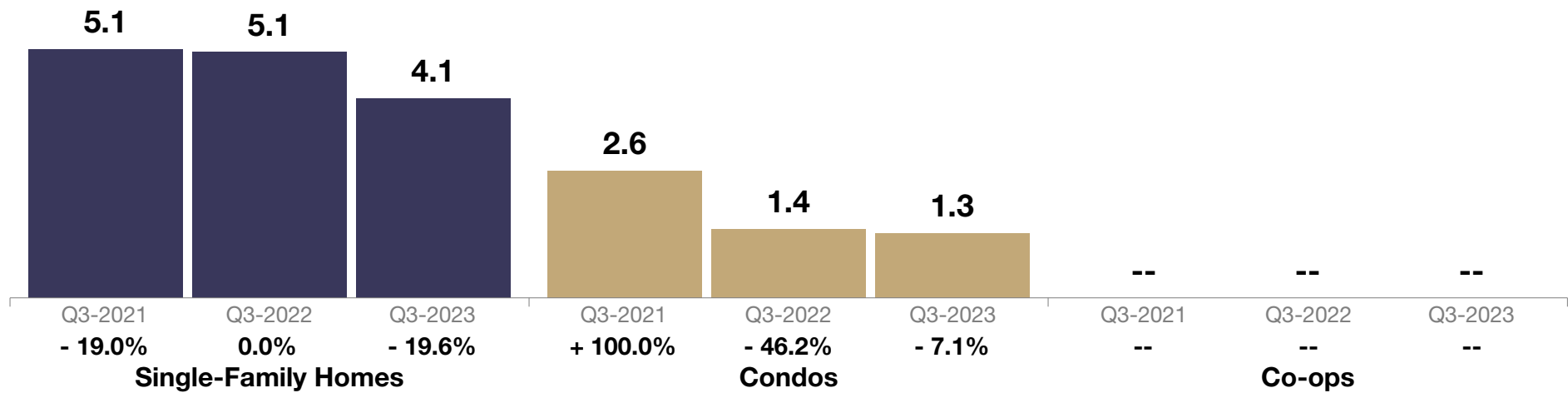
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	331	3	0
Q4-2022	258	1	0
Q1-2023	214	2	0
Q2-2023	243	3	0
Q3-2023	244	2	0

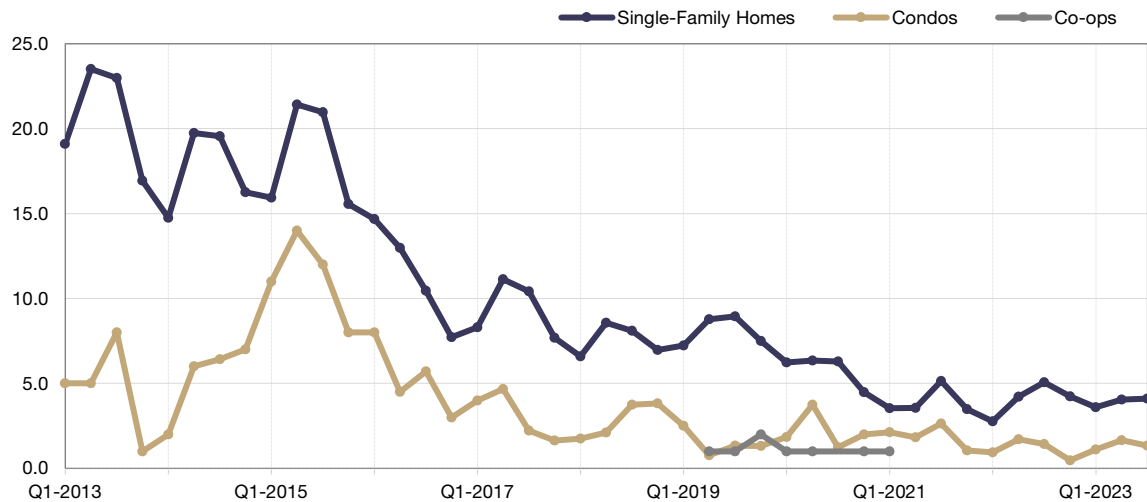
Months Supply of Inventory

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.

Q3-2023



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
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	3.6	1.1	--
Q2-2023	4.0	1.7	--
Q3-2023	4.1	1.3	--

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

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	Q3-2022	Q3-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings	<p>Q4-2020: 242, Q1-2021: 195, Q2-2021: 321, Q3-2021: 326, Q4-2021: 198, Q1-2022: 178, Q2-2022: 336, Q3-2022: 331, Q4-2022: 201, Q1-2023: 189, Q2-2023: 301, Q3-2023: 271</p>	331	271	- 18.1%	845	761	- 9.9%
Pending Sales	<p>Q4-2020: 226, Q1-2021: 174, Q2-2021: 230, Q3-2021: 191, Q4-2021: 232, Q1-2022: 180, Q2-2022: 198, Q3-2022: 200, Q4-2022: 184, Q1-2023: 161, Q2-2023: 206, Q3-2023: 188</p>	200	188	- 6.0%	578	555	- 4.0%
Closed Sales	<p>Q4-2020: 259, Q1-2021: 189, Q2-2021: 198, Q3-2021: 227, Q4-2021: 217, Q1-2022: 214, Q2-2022: 195, Q3-2022: 199, Q4-2022: 215, Q1-2023: 149, Q2-2023: 155, Q3-2023: 217</p>	199	217	+ 9.0%	608	521	- 14.3%
Days on Market	<p>Q4-2020: 72, Q1-2021: 78, Q2-2021: 79, Q3-2021: 50, Q4-2021: 61, Q1-2022: 79, Q2-2022: 72, Q3-2022: 57, Q4-2022: 59, Q1-2023: 80, Q2-2023: 79, Q3-2023: 61</p>	57	61	+ 7.0%	70	72	+ 2.9%
Median Sales Price	<p>Q4-2020: \$313,500, Q1-2021: \$283,200, Q2-2021: \$329,950, Q3-2021: \$362,500, Q4-2021: \$375,000, Q1-2022: \$344,000, Q2-2022: \$382,000, Q3-2022: \$376,000, Q4-2022: \$370,500, Q1-2023: \$336,000, Q2-2023: \$400,000, Q3-2023: \$415,000</p>	\$376,000	\$415,000	+ 10.4%	\$372,500	\$387,500	+ 4.0%
Average Sales Price	<p>Q4-2020: \$351,187, Q1-2021: \$331,533, Q2-2021: \$359,262, Q3-2021: \$389,998, Q4-2021: \$464,721, Q1-2022: \$428,809, Q2-2022: \$446,968, Q3-2022: \$476,006, Q4-2022: \$433,509, Q1-2023: \$408,200, Q2-2023: \$459,575, Q3-2023: \$451,083</p>	\$476,006	\$451,083	- 5.2%	\$450,080	\$441,289	- 2.0%
Pct. of Orig. Price Received	<p>Q4-2020: 98.0%, Q1-2021: 96.3%, Q2-2021: 99.0%, Q3-2021: 101.4%, Q4-2021: 97.1%, Q1-2022: 96.7%, Q2-2022: 100.7%, Q3-2022: 99.3%, Q4-2022: 97.3%, Q1-2023: 93.2%, Q2-2023: 97.4%, Q3-2023: 97.4%</p>	99.3%	97.4%	- 1.9%	98.8%	96.2%	- 2.6%
Housing Affordability Index	<p>Q4-2020: 149, Q1-2021: 177, Q2-2021: 150, Q3-2021: 138, Q4-2021: 131, Q1-2022: 133, Q2-2022: 105, Q3-2022: 103, Q4-2022: 95, Q1-2023: 108, Q2-2023: 89, Q3-2023: 82</p>	103	82	- 20.4%	104	88	- 15.4%
Inventory of Homes for Sale	<p>Q4-2020: 307, Q1-2021: 251, Q2-2021: 269, Q3-2021: 347, Q4-2021: 235, Q1-2022: 189, Q2-2022: 286, Q3-2022: 339, Q4-2022: 265, Q1-2023: 225, Q2-2023: 253, Q3-2023: 254</p>	339	254	- 25.1%	--	--	--
Months Supply of Inventory	<p>Q4-2020: 4.5, Q1-2021: 3.6, Q2-2021: 3.5, Q3-2021: 5.1, Q4-2021: 3.4, Q1-2022: 2.7, Q2-2022: 4.3, Q3-2022: 5.0, Q4-2022: 4.2, Q1-2023: 3.6, Q2-2023: 4.0, Q3-2023: 4.1</p>	5.0	4.1	- 18.0%	--	--	--