

Quarterly Indicators

Putnam County



Q4-2023

The fourth quarter was a challenging period for the U.S. housing market. The supply of homes for sale remained scarce, the average 30-year fixed-rate mortgage hit a 23-year high of 7.79% in October, according to Freddie Mac, and home prices marched upward in many markets, causing existing-home sales to slump nationwide. Affordability challenges continue to weigh down buyer and seller activity, creating a standstill of sorts: fewer people can afford to buy, and fewer people can afford to sell, further constraining a tight supply of homes for sale and putting upward pressure on sale prices.

- Single-Family Closed Sales were down 19.2 percent to 202.
- Condos Closed Sales were up 18.8 percent to 38.
- Co-ops Closed Sales were down 100.0 percent to 0.

- Single-Family Median Sales Price increased 8.3 percent to \$520,000.
- Condos Median Sales Price increased 13.9 percent to \$335,000.
- Co-ops Median Sales Price could not be calculated due to 0 sales.

But there have been signs of recovery as well. Inflation is cooling, and mortgage rates have plunged in recent weeks, falling to their lowest level since June, giving home shoppers some much-needed relief this quarter. Demand for homes is strong, and buyers are responding favorably to lower rates, with U.S. existing-home sales recently increasing for the first time in five months, according to the National Association of REALTORS®. Economists expect mortgage rates will continue to drop into 2024, which should bring more buyers and sellers back to the market and help supply and sales activity increase in the new year.

Quarterly Snapshot

- 15.5% **- 42.7%** **+ 6.9%**

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	Q4-2022	Q4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings	<p>Q1-2021: 289, Q3-2021: 506, Q1-2022: 457, Q3-2022: 244, Q1-2023: 293, Q3-2023: 478, Q1-2024: 342, Q3-2024: 220, Q1-2025: 168, Q3-2025: 332, Q1-2026: 279, Q3-2026: 173</p>	220	173	- 21.4%	1,333	952	- 28.6%
Pending Sales	<p>Q1-2021: 301, Q3-2021: 327, Q1-2022: 352, Q3-2022: 270, Q1-2023: 239, Q3-2023: 309, Q1-2024: 271, Q3-2024: 208, Q1-2025: 175, Q3-2025: 215, Q1-2026: 215, Q3-2026: 192</p>	208	192	- 7.7%	1,027	797	- 22.4%
Closed Sales	<p>Q1-2021: 367, Q3-2021: 303, Q1-2022: 365, Q3-2022: 338, Q1-2023: 256, Q3-2023: 242, Q1-2024: 325, Q3-2024: 250, Q1-2025: 181, Q3-2025: 202, Q1-2026: 225, Q3-2026: 202</p>	250	202	- 19.2%	1,073	810	- 24.5%
Days on Market	<p>Q1-2021: 66, Q3-2021: 69, Q1-2022: 49, Q3-2022: 48, Q1-2023: 62, Q3-2023: 45, Q1-2024: 37, Q3-2024: 51, Q1-2025: 64, Q3-2025: 60, Q1-2026: 40, Q3-2026: 44</p>	51	44	- 13.7%	48	52	+ 8.3%
Median Sales Price	<p>Q1-2021: \$390,000, Q3-2021: \$442,000, Q1-2022: \$469,500, Q3-2022: \$455,750, Q1-2023: \$475,000, Q3-2023: \$483,000, Q1-2024: \$505,200, Q3-2024: \$479,950, Q1-2025: \$450,000, Q3-2025: \$487,250, Q1-2026: \$510,000, Q3-2026: \$520,000</p>	\$479,950	\$520,000	+ 8.3%	\$490,000	\$485,000	- 1.0%
Average Sales Price	<p>Q1-2021: \$467,885, Q3-2021: \$506,125, Q1-2022: \$533,545, Q3-2022: \$502,828,512, Q1-2023: \$580,912, Q3-2023: \$547,948, Q1-2024: \$516,045, Q3-2024: \$490,981, Q1-2025: \$541,681, Q3-2025: \$576,059, Q1-2026: \$554,715</p>	\$516,045	\$554,715	+ 7.5%	\$543,312	\$543,152	- 0.0%
Pct. of Orig. Price Received	<p>Q1-2021: 97.4%, Q3-2021: 98.8%, Q1-2022: 100.6%, Q3-2022: 100.3%, Q1-2023: 97.8%, Q3-2023: 101.9%, Q1-2024: 100.7%, Q3-2024: 96.8%, Q1-2025: 96.5%, Q3-2025: 99.2%, Q1-2026: 102.1%, Q3-2026: 100.1%</p>	96.8%	100.1%	+ 3.4%	99.4%	99.6%	+ 0.2%
Housing Affordability Index	<p>Q1-2021: 174, Q3-2021: 151, Q1-2022: 145, Q3-2022: 146, Q1-2023: 131, Q3-2023: 112, Q1-2024: 104, Q3-2024: 100, Q1-2025: 110, Q3-2025: 99, Q1-2026: 90, Q3-2026: 88</p>	100	88	- 12.0%	98	94	- 4.1%
Inventory of Homes for Sale	<p>Q1-2021: 259, Q3-2021: 361, Q1-2022: 362, Q3-2022: 243, Q1-2023: 222, Q3-2023: 317, Q1-2024: 298, Q3-2024: 229, Q1-2025: 165, Q3-2025: 215, Q1-2026: 224, Q3-2026: 129</p>	229	129	- 43.7%	--	--	--
Months Supply of Inventory	<p>Q1-2021: 2.1, Q3-2021: 2.8, Q1-2022: 3.1, Q3-2022: 2.3, Q1-2023: 2.2, Q3-2023: 3.3, Q1-2024: 3.3, Q3-2024: 2.7, Q1-2025: 2.1, Q3-2025: 3.0, Q1-2026: 3.3, Q3-2026: 1.9</p>	2.7	1.9	- 29.6%	--	--	--

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	Q4-2022	Q4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		24	31	+ 29.2%	153	114	- 25.5%
Pending Sales		26	32	+ 23.1%	145	109	- 24.8%
Closed Sales		32	38	+ 18.8%	168	115	- 31.5%
Days on Market		34	35	+ 2.9%	41	49	+ 19.5%
Median Sales Price		\$294,000	\$335,000	+ 13.9%	\$295,000	\$335,000	+ 13.6%
Average Sales Price		\$311,611	\$356,529	+ 14.4%	\$317,437	\$349,576	+ 10.1%
Pct. of Orig. Price Received		101.6%	101.8%	+ 0.2%	101.4%	101.2%	- 0.2%
Housing Affordability Index		163	136	- 16.6%	162	136	- 16.0%
Inventory of Homes for Sale		17	12	- 29.4%	--	--	--
Months Supply of Inventory		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.

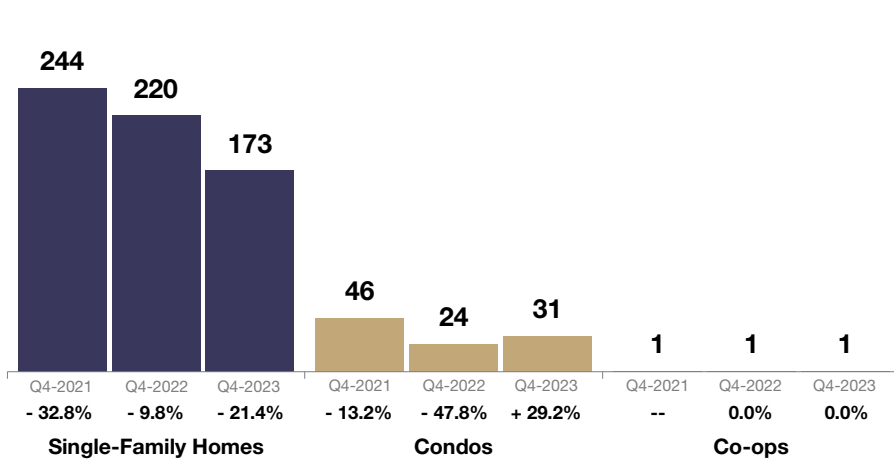


Key Metrics	Historical Sparkbars	Q4-2022	Q4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		1	1	0.0%	7	3	- 57.1%
Pending Sales		0	0	--	5	3	- 40.0%
Closed Sales		2	0	- 100.0%	6	3	- 50.0%
Days on Market		52	--	--	32	61	+ 90.6%
Median Sales Price		\$256,000	--	--	\$165,700	\$205,000	+ 23.7%
Average Sales Price		\$256,000	--	--	\$185,400	\$186,667	+ 0.7%
Pct. of Orig. Price Received		99.7%	--	--	99.6%	96.0%	- 3.6%
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		2	1	- 50.0%	--	--	--
Months Supply of Inventory		2.0	0.7	- 65.0%	--	--	--

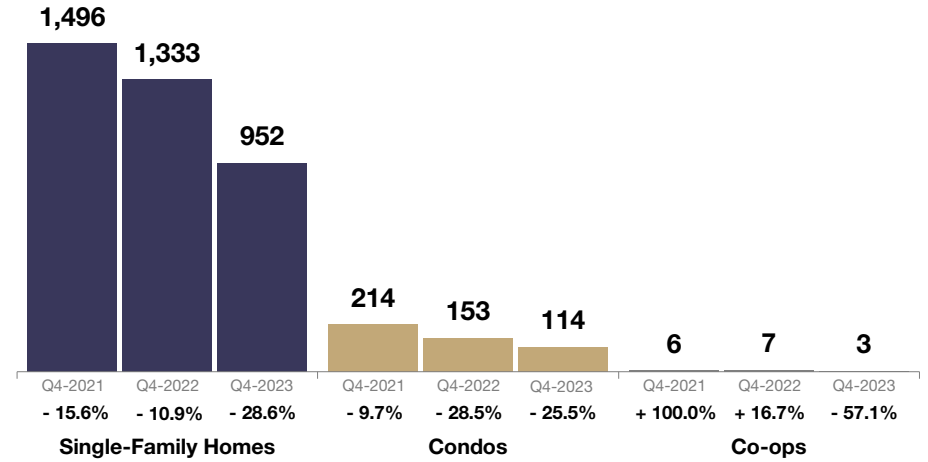
New Listings

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

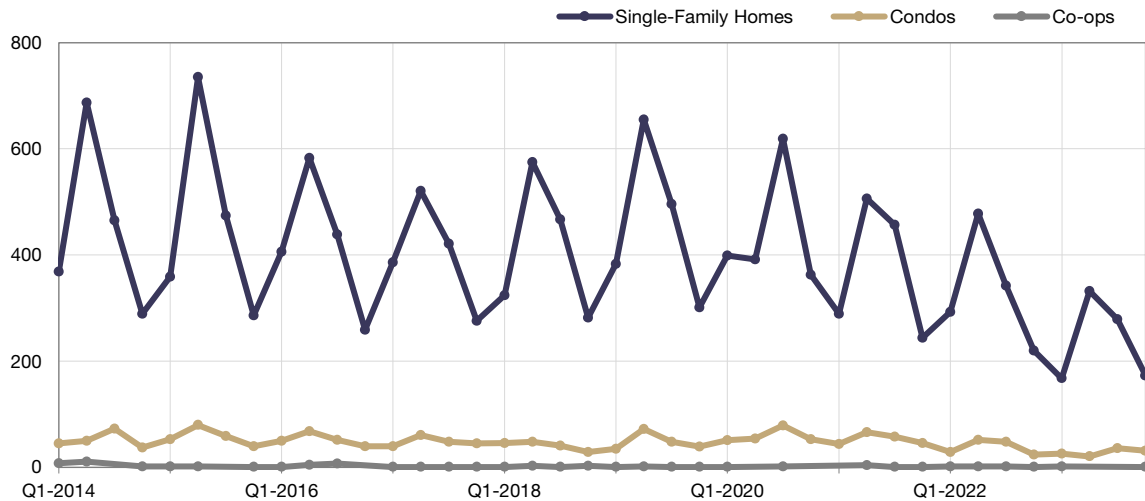
Q4-2023



Year to Date



Historical New Listings by Quarter



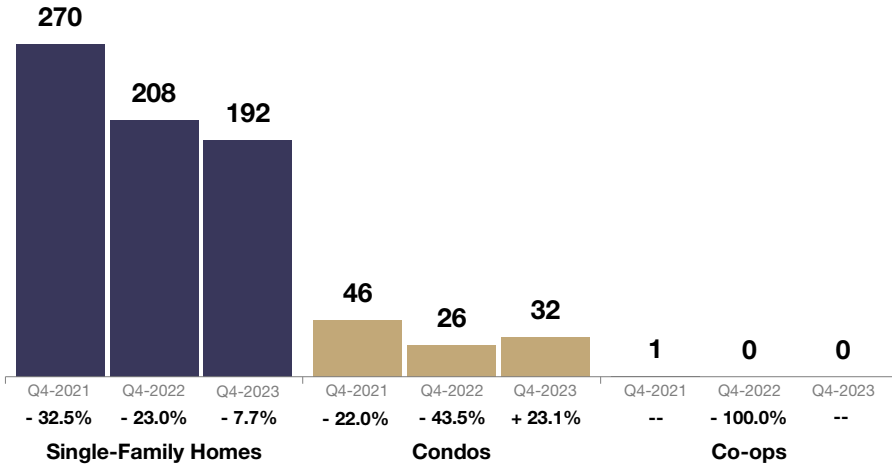
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	332	21	0
Q3-2023	279	36	0
Q4-2023	173	31	1

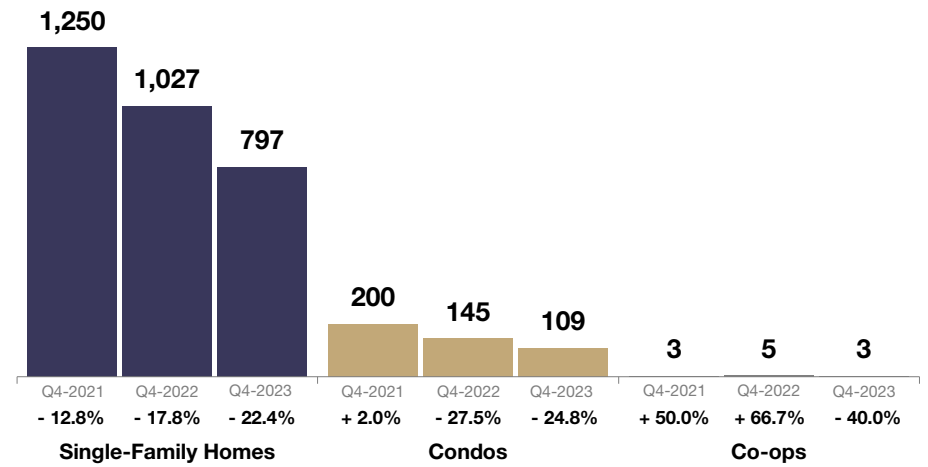
Pending Sales

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

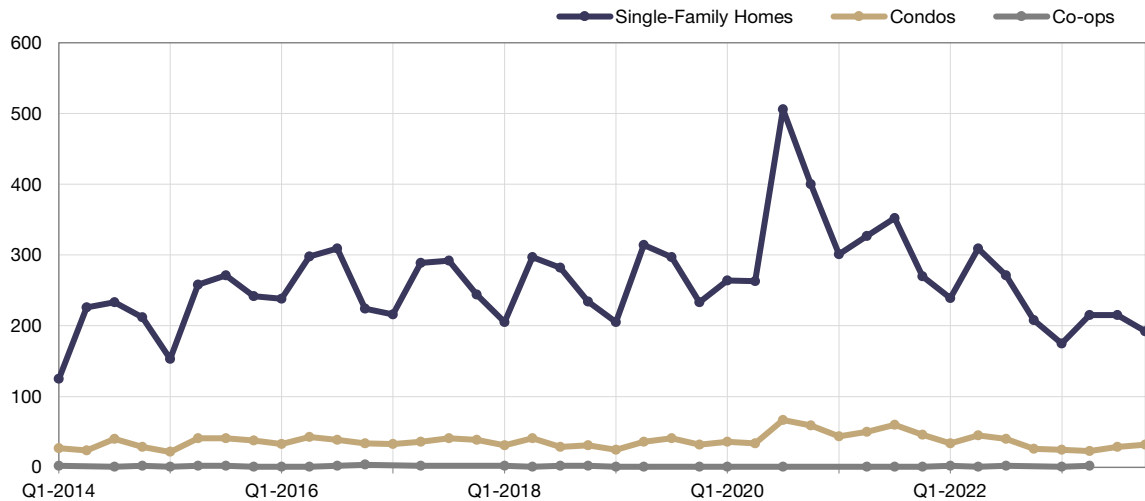
Q4-2023



Year to Date



Historical Pending Sales by Quarter



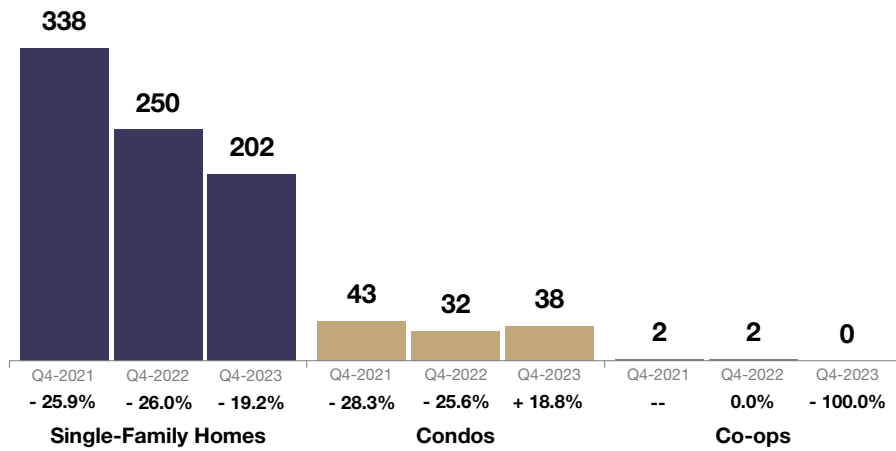
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	301	44	0
Q2-2021	327	50	1
Q3-2021	352	60	1
Q4-2021	270	46	1
Q1-2022	239	34	2
Q2-2022	309	45	1
Q3-2022	271	40	2
Q4-2022	208	26	0
Q1-2023	175	25	1
Q2-2023	215	23	2
Q3-2023	215	29	0
Q4-2023	192	32	0

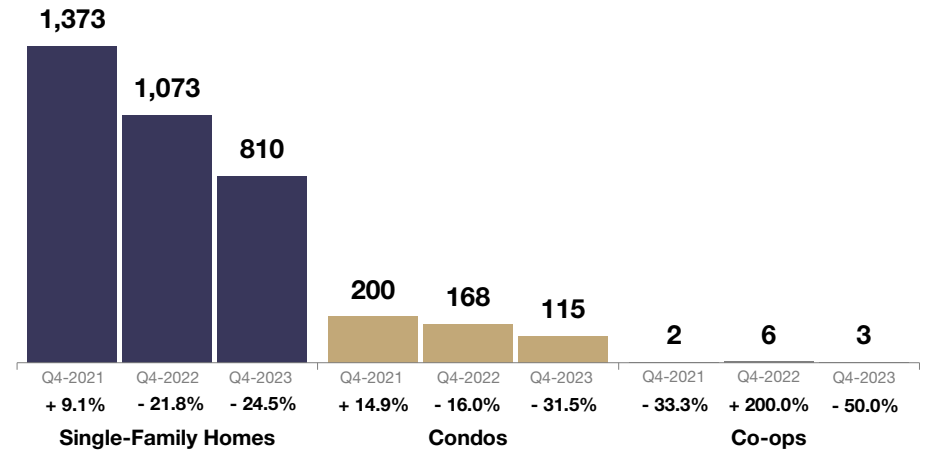
Closed Sales

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

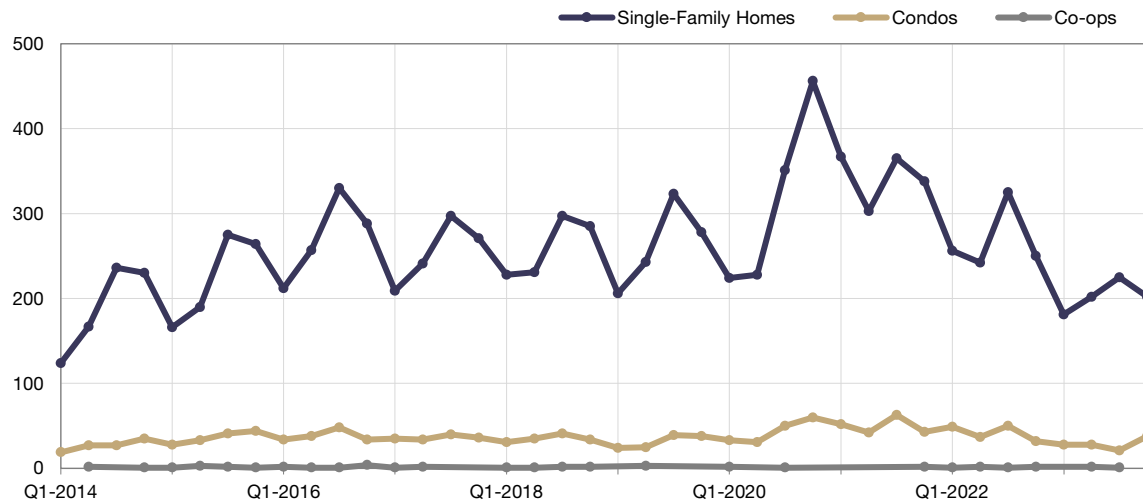
Q4-2023



Year to Date



Historical Closed Sales by Quarter



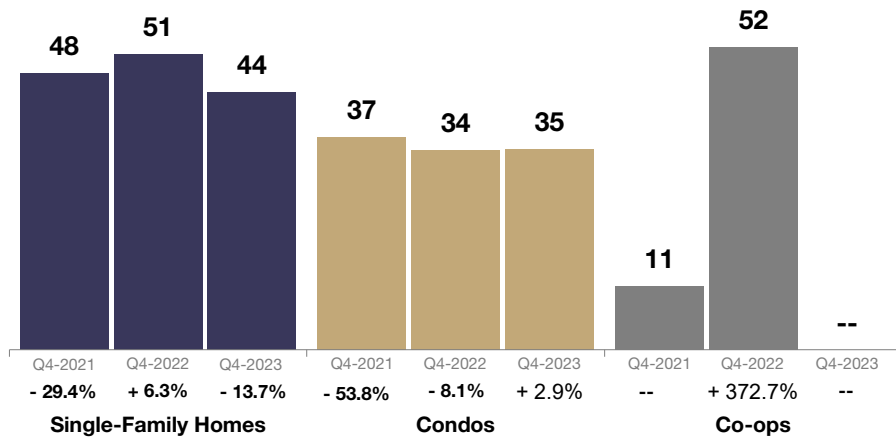
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	50	1
Q4-2022	250	32	2
Q1-2023	181	28	0
Q2-2023	202	28	2
Q3-2023	225	21	1
Q4-2023	202	38	0

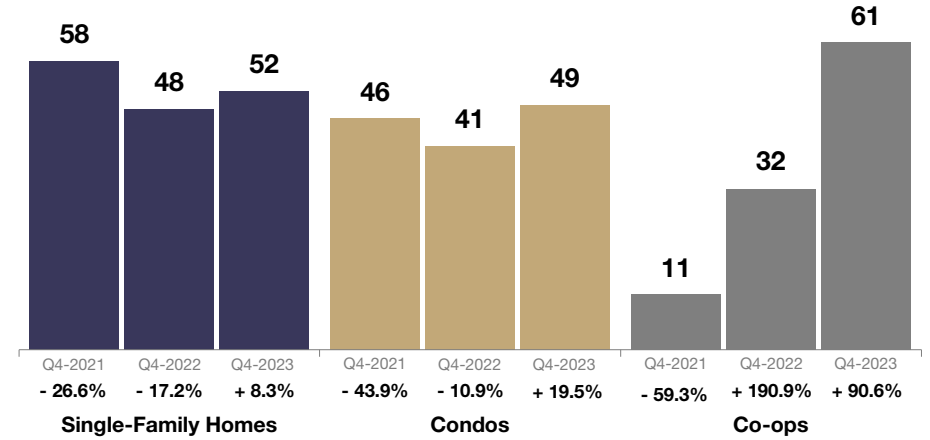
Days on Market Until Sale

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

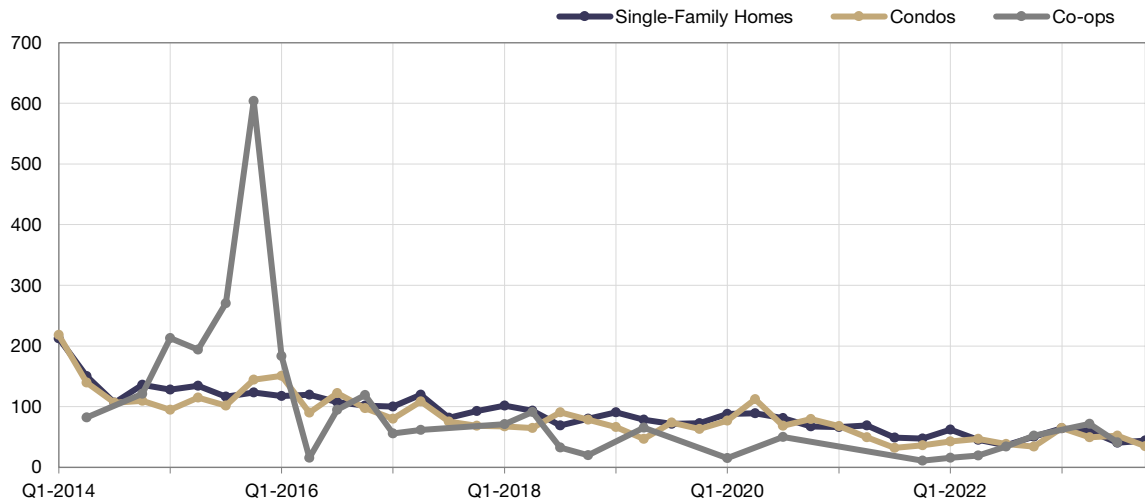
Q4-2023



Year to Date



Historical Days on Market Until Sale by Quarter



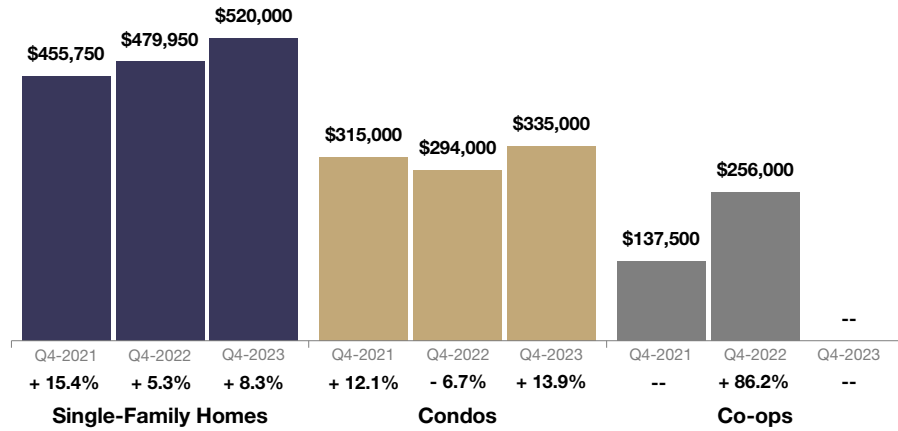
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	38	34
Q4-2022	51	34	52
Q1-2023	64	65	--
Q2-2023	60	49	72
Q3-2023	40	52	41
Q4-2023	44	35	--

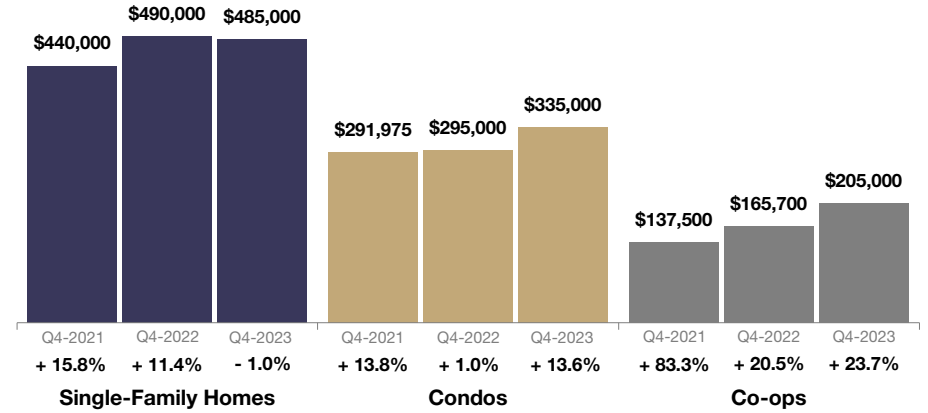
Median Sales Price

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

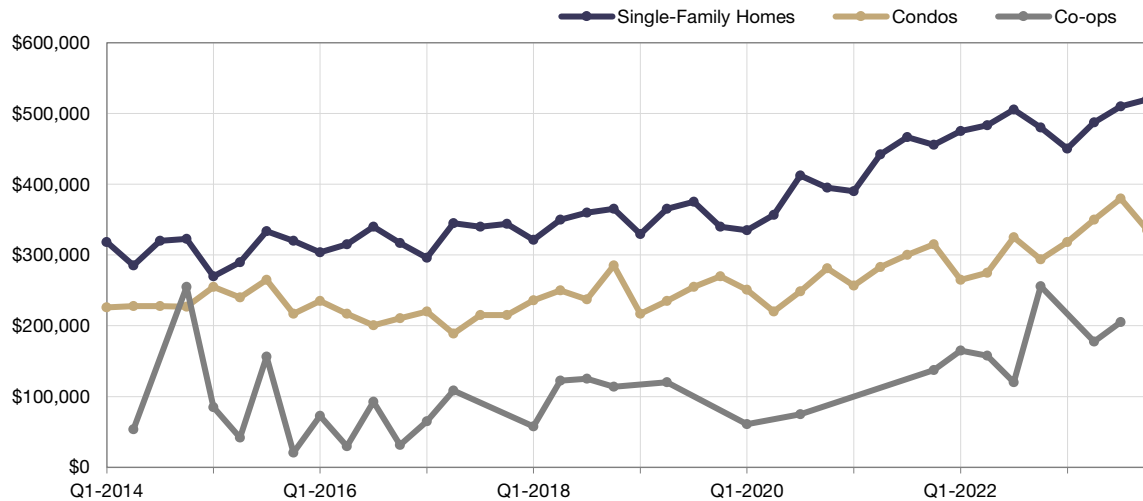
Q4-2023



Year to Date



Historical Median Sales Price by Quarter



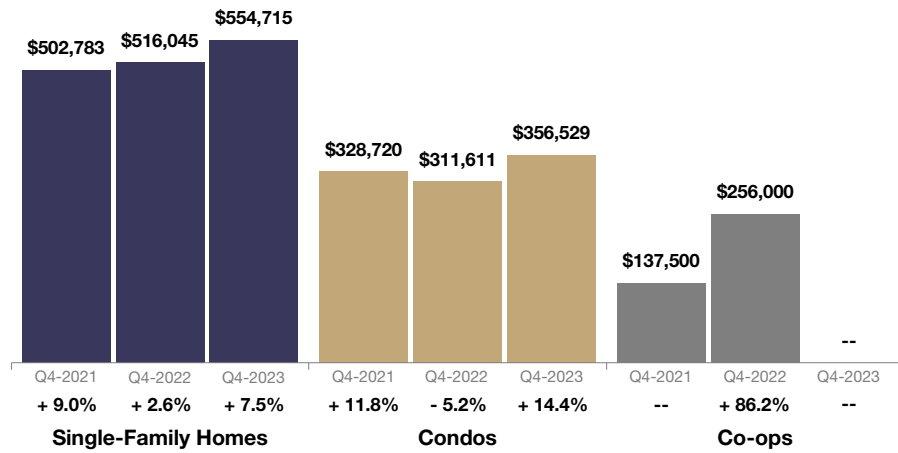
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	\$390,000	\$256,750	--
Q2-2021	\$442,000	\$283,000	--
Q3-2021	\$466,500	\$300,000	--
Q4-2021	\$455,750	\$315,000	\$137,500
Q1-2022	\$475,000	\$265,000	\$165,000
Q2-2022	\$483,000	\$275,000	\$157,700
Q3-2022	\$505,200	\$324,900	\$120,000
Q4-2022	\$479,950	\$294,000	\$256,000
Q1-2023	\$450,000	\$318,250	--
Q2-2023	\$487,250	\$349,900	\$177,500
Q3-2023	\$510,000	\$379,900	\$205,000
Q4-2023	\$520,000	\$335,000	--

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

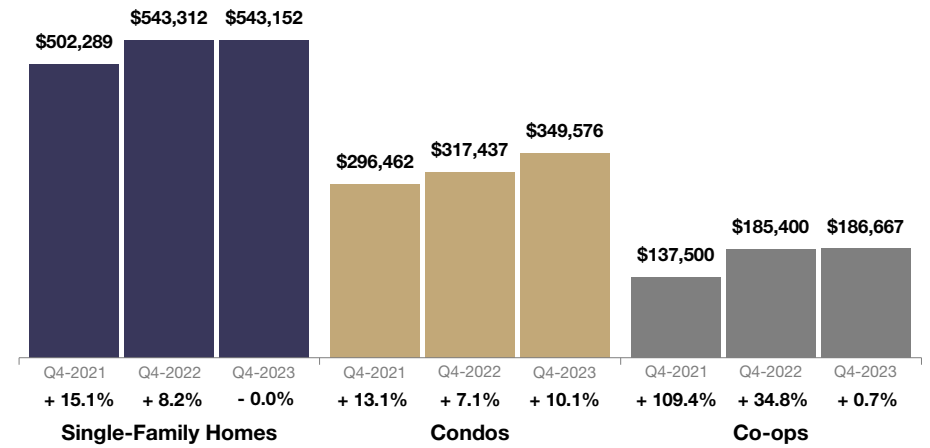
Average Sales Price

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

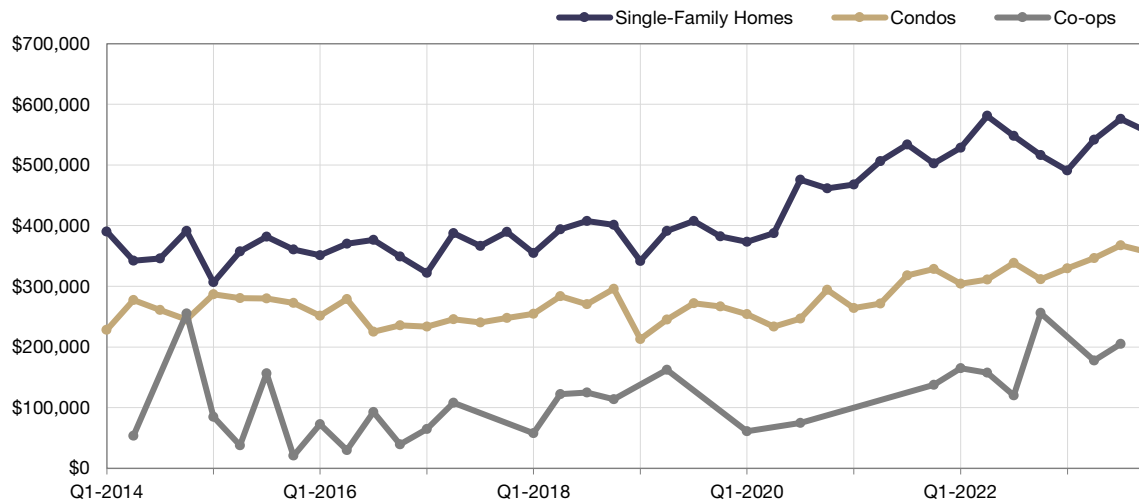
Q4-2023



Year to Date



Historical Average Sales Price by Quarter



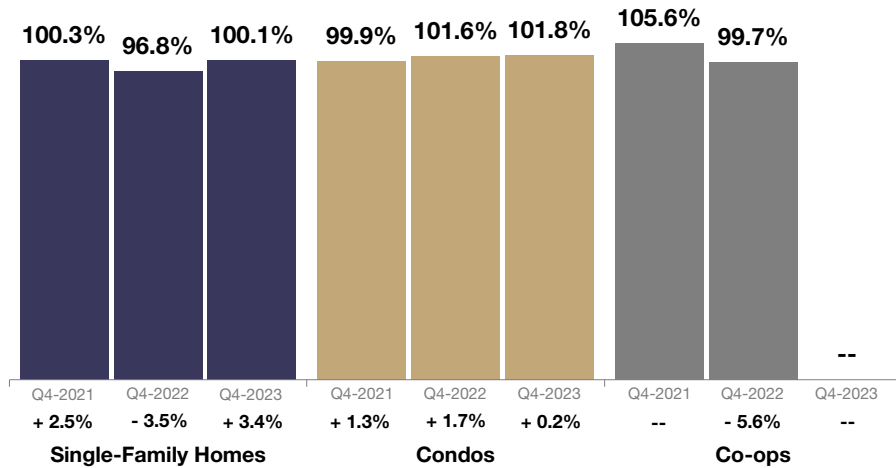
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$338,567	\$120,000
Q4-2022	\$516,045	\$311,611	\$256,000
Q1-2023	\$490,981	\$329,764	--
Q2-2023	\$541,681	\$346,230	\$177,500
Q3-2023	\$576,059	\$367,713	\$205,000
Q4-2023	\$554,715	\$356,529	--

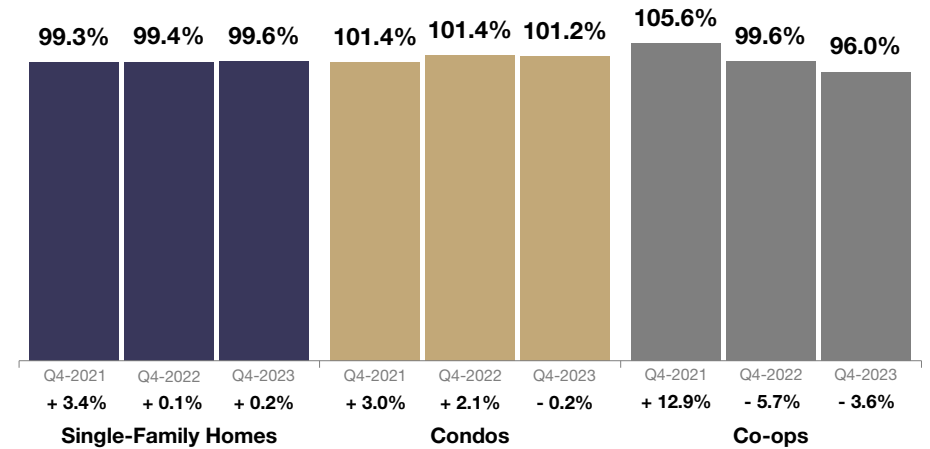
Percent of Original List Price Received

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.

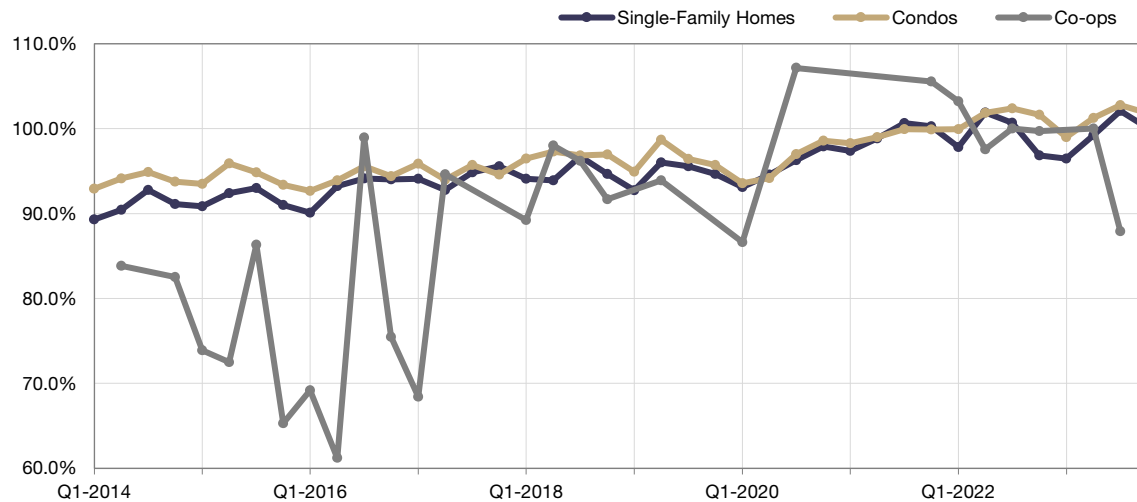
Q4-2023



Year to Date



Historical Percent of Original List Price Received by Quarter



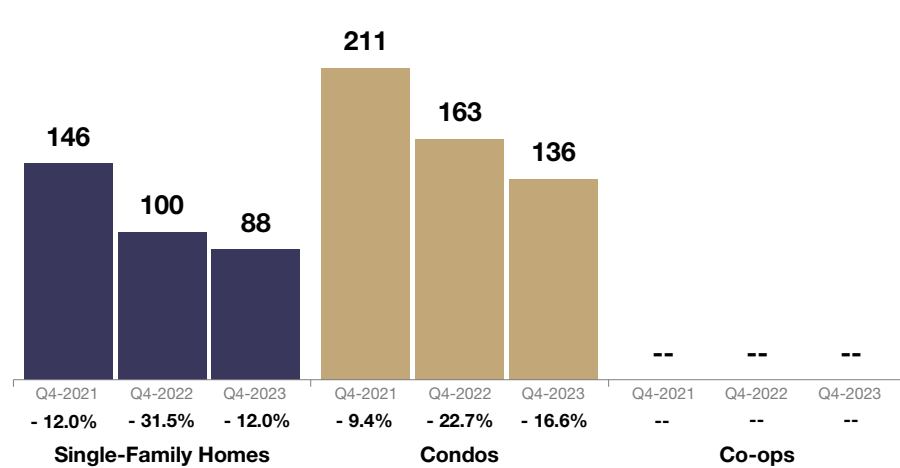
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	97.4%	98.3%	--
Q2-2021	98.8%	99.0%	--
Q3-2021	100.6%	99.9%	--
Q4-2021	100.3%	99.9%	105.6%
Q1-2022	97.8%	99.9%	103.2%
Q2-2022	101.9%	101.8%	97.5%
Q3-2022	100.7%	102.4%	100.0%
Q4-2022	96.8%	101.6%	99.7%
Q1-2023	96.5%	99.0%	--
Q2-2023	99.2%	101.3%	100.0%
Q3-2023	102.1%	102.8%	87.9%
Q4-2023	100.1%	101.8%	--

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

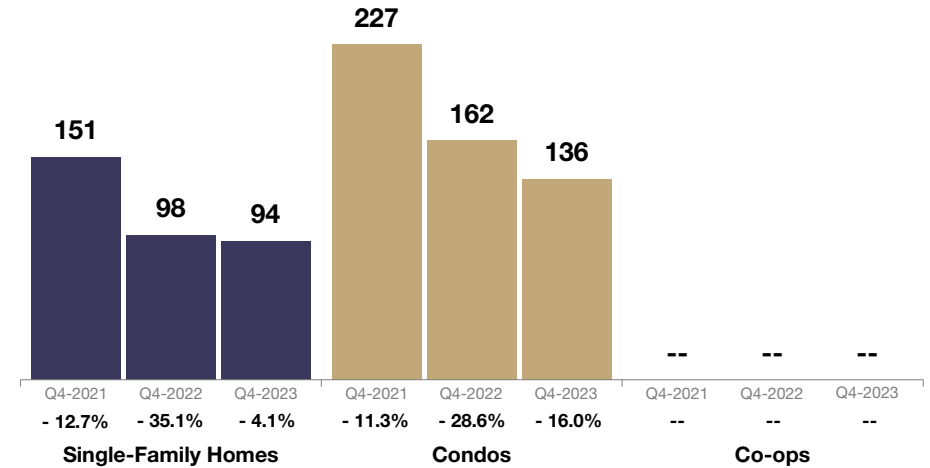
Housing Affordability Index

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.

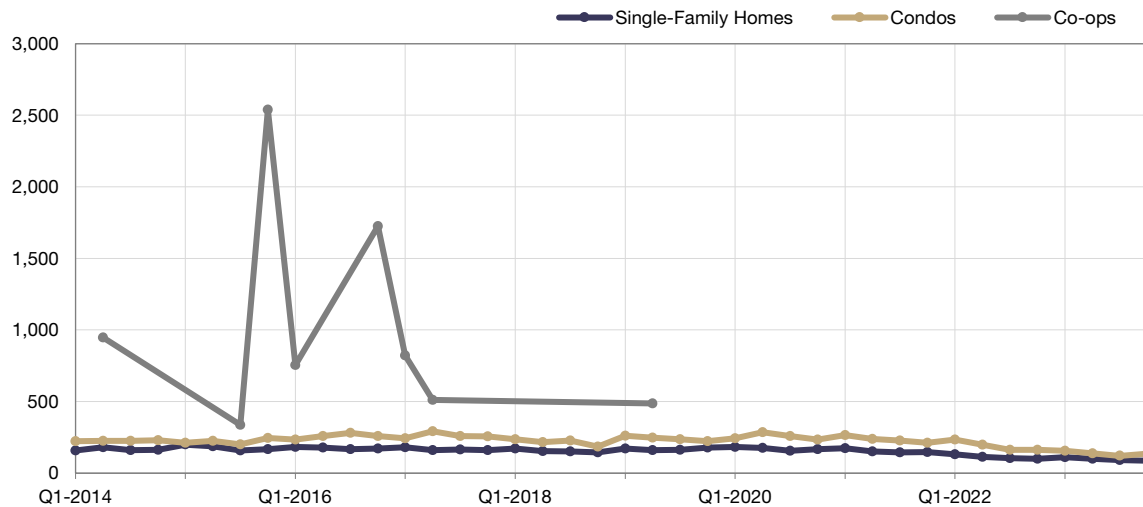
Q4-2023



Year to Date



Historical Housing Affordability Index by Quarter



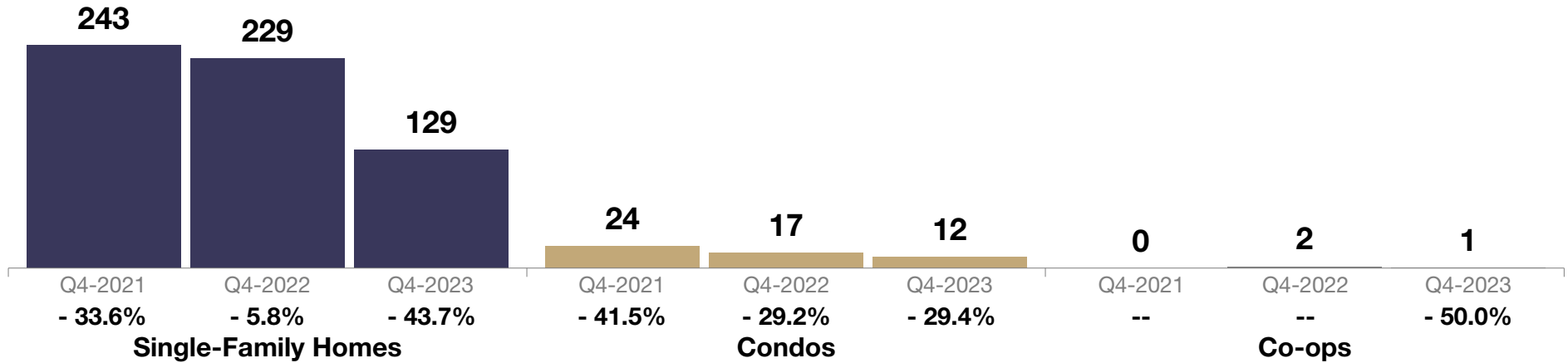
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	174	264	--
Q2-2021	151	237	--
Q3-2021	145	226	--
Q4-2021	146	211	--
Q1-2022	131	234	--
Q2-2022	112	197	--
Q3-2022	104	162	--
Q4-2022	100	163	--
Q1-2023	110	155	--
Q2-2023	99	138	--
Q3-2023	90	121	--
Q4-2023	88	136	--

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

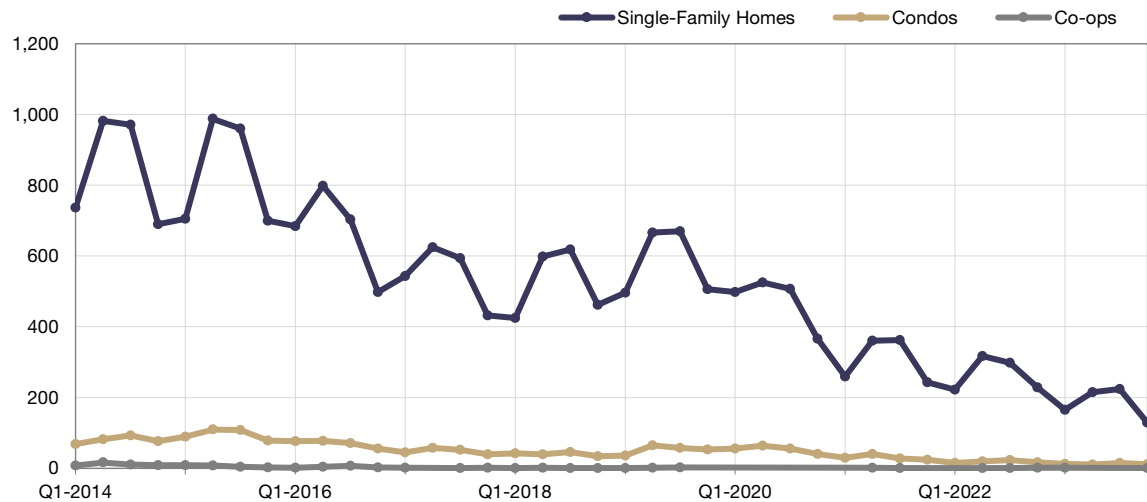
Inventory of Homes for Sale

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

Q4-2023



Historical Inventory of Homes for Sale by Quarter



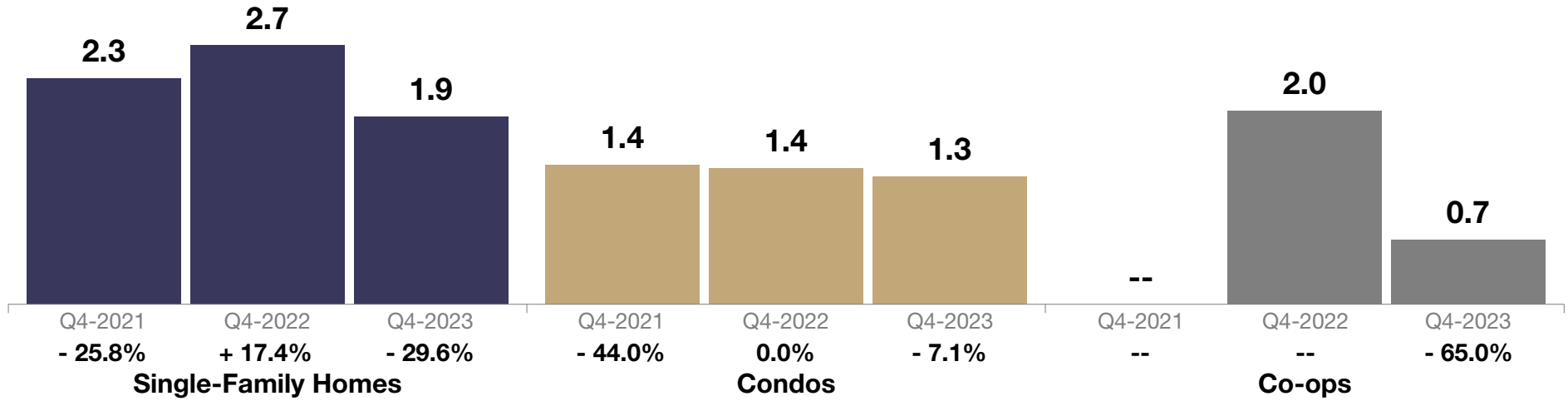
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	317	20	1
Q3-2022	298	23	1
Q4-2022	229	17	2
Q1-2023	165	13	2
Q2-2023	215	11	0
Q3-2023	224	15	0
Q4-2023	129	12	1

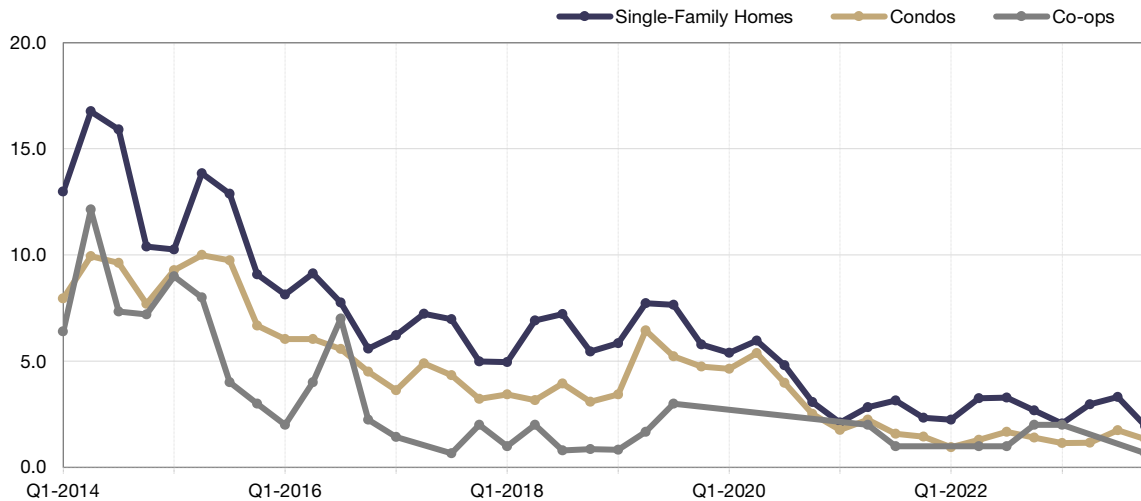
Months Supply of Inventory

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.

Q4-2023



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
Q1-2021	2.1	1.8	--
Q2-2021	2.8	2.2	2.0
Q3-2021	3.1	1.6	1.0
Q4-2021	2.3	1.4	--
Q1-2022	2.2	0.9	--
Q2-2022	3.3	1.3	1.0
Q3-2022	3.3	1.7	1.0
Q4-2022	2.7	1.4	2.0
Q1-2023	2.1	1.1	2.0
Q2-2023	3.0	1.2	--
Q3-2023	3.3	1.7	--
Q4-2023	1.9	1.3	0.7

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	Q4-2022	Q4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings	<p>Q1-2021: 333, Q3-2021: 576, 516, 291, 324, Q1-2022: 532, 392, 245, 196, Q3-2022: 353, 315, 205, Q1-2023: 245, Q3-2023: 205</p>	245	205	- 16.3%	1,493	1,069	- 28.4%
Pending Sales	<p>Q1-2021: 345, Q3-2021: 378, 413, 317, 275, Q1-2022: 355, 313, 234, 201, Q3-2022: 240, 244, 224, Q1-2023: 234, Q3-2023: 224</p>	234	224	- 4.3%	1,177	909	- 22.8%
Closed Sales	<p>Q1-2021: 420, Q3-2021: 345, 428, 383, 306, Q1-2022: 281, 376, 284, 209, Q3-2022: 232, 247, 240, Q1-2023: 284, Q3-2023: 240</p>	284	240	- 15.5%	1,247	928	- 25.6%
Days on Market	<p>Q1-2021: 66, Q3-2021: 67, 46, 46, 59, Q1-2022: 45, 37, 49, 64, Q3-2022: 59, 41, 43, Q1-2023: 49, Q3-2023: 43</p>	49	43	- 12.2%	47	51	+ 8.5%
Median Sales Price	<p>Q1-2021: \$375,000, Q3-2021: \$415,000, \$440,000, \$435,000, \$439,500, Q1-2022: \$462,000, \$470,000, \$449,000, Q3-2022: \$415,000, \$460,000, \$485,000, Q1-2023: \$449,000, Q3-2023: \$480,000</p>	\$449,000	\$480,000	+ 6.9%	\$450,000	\$456,000	+ 1.3%
Average Sales Price	<p>Q1-2021: \$441,597, Q3-2021: \$477,581, \$501,700, \$481,323, \$491,406, Q1-2022: \$542,385, \$518,966, \$491,179, Q3-2022: \$469,983, \$515,683, \$556,843, Q1-2023: \$491,179, Q3-2023: \$523,256</p>	\$491,179	\$523,336	+ 6.5%	\$511,159	\$518,193	+ 1.4%
Pct. of Orig. Price Received	<p>Q1-2021: 97.5%, Q3-2021: 98.9%, 100.5%, 100.2%, 98.2%, Q1-2022: 101.9%, 100.9%, 97.4%, Q3-2022: 96.8%, 99.4%, 102.1%, Q1-2023: 97.4%, Q3-2023: 100.3%</p>	97.4%	100.3%	+ 3.0%	99.6%	99.8%	+ 0.2%
Housing Affordability Index	<p>Q1-2021: 181, Q3-2021: 161, 154, 153, 141, Q1-2022: 120, 112, 106, 119, Q3-2022: 107, 95, 95, Q1-2023: 106, Q3-2023: 100</p>	106	95	- 10.4%	106	100	- 5.7%
Inventory of Homes for Sale	<p>Q1-2021: 289, Q3-2021: 404, 391, 267, 237, Q1-2022: 338, 322, 248, 180, Q3-2022: 226, 239, 142, Q1-2023: 248, Q3-2023: 142</p>	248	142	- 42.7%	--	--	--
Months Supply of Inventory	<p>Q1-2021: 2.1, Q3-2021: 2.8, 2.9, 2.2, 2.1, Q1-2022: 3.0, 3.1, 2.5, 2.0, Q3-2022: 2.7, 3.1, 1.9, Q1-2023: 2.5, Q3-2023: 1.9</p>	2.5	1.9	- 24.0%	--	--	--