

Quarterly Indicators

Ulster 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 18.0 percent to 169.
- Condos Closed Sales were down 62.5 percent to 3.
- Co-ops Closed Sales finished the quarter at 0.
- Single-Family Median Sales Price increased 9.2 percent to \$415,000.
- Condos Median Sales Price increased 18.9 percent to \$280,000.
- 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

- 17.2% **- 17.3%** **+ 9.9%**

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
- 17.2%	- 17.3%	+ 9.9%

Residential real estate activity composed of Single-Family, Condo and Co-op properties. Percent changes are calculated using rounded figures.

- Single-Family Homes Market Overview **2**
- Condos Market Overview **3**
- Co-ops Market Overview **4**
- New Listings **5**
- Pending Sales **6**
- Closed Sales **7**
- Days on Market Until Sale **8**
- Median Sales Price **9**
- Average Sales Price **10**
- Percent of Original List Price Received **11**
- Housing Affordability Index **12**
- Inventory of Homes for Sale **13**
- Months Supply of Inventory **14**
- Total Market Overview **15**



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: 184, Q3-2021: 304, 319, 196, 171, Q1-2022: 322, 323, 192, 180, Q1-2023: 290, 263, 204, Q3-2023</p>	192	204	+ 6.3%	1,008	937	- 7.0%
Pending Sales	<p>Q1-2021: 166, 214, 187, 227, Q1-2022: 174, 192, 190, 174, Q1-2023: 157, 198, 177, 165, Q3-2023</p>	174	165	- 5.2%	730	697	- 4.5%
Closed Sales	<p>Q1-2021: 180, 188, 215, 211, 211, Q1-2022: 188, 192, 206, Q1-2023: 142, 149, 209, 169, Q3-2023</p>	206	169	- 18.0%	797	669	- 16.1%
Days on Market	<p>Q1-2021: 79, 81, 50, 60, Q1-2022: 79, 72, 57, 60, Q1-2023: 80, 79, 61, 68, Q3-2023</p>	60	68	+ 13.3%	67	71	+ 6.0%
Median Sales Price	<p>Q1-2021: \$289,500, Q3-2021: \$339,450, \$375,000, \$385,000, Q1-2022: \$350,000, \$387,500, \$395,000, Q1-2023: \$380,000, \$355,000, \$412,000, \$420,000, \$415,000, Q3-2023</p>	\$380,000	\$415,000	+ 9.2%	\$380,000	\$403,750	+ 6.3%
Average Sales Price	<p>Q1-2021: \$340,851, Q3-2021: \$389,553, \$402,087, \$472,025, Q1-2022: \$431,880, \$465,532, \$483,853, Q1-2023: \$442,542, \$421,967, \$469,591, \$460,062, \$478,289, Q3-2023</p>	\$442,542	\$476,289	+ 7.6%	\$452,726	\$458,189	+ 1.2%
Pct. of Orig. Price Received	<p>Q1-2021: 96.7%, 99.0%, 101.5%, 97.0%, 96.6%, Q1-2022: 100.8%, 99.4%, 97.1%, Q1-2023: 93.8%, 97.5%, 97.6%, 96.5%, Q3-2023</p>	97.1%	96.5%	- 0.6%	98.4%	96.5%	- 1.9%
Housing Affordability Index	<p>Q1-2021: 173, 146, 134, 127, 131, Q1-2022: 103, 98, 93, 103, Q1-2023: 87, 81, 81, Q3-2023</p>	93	81	- 12.9%	93	84	- 9.7%
Inventory of Homes for Sale	<p>Q1-2021: 242, 260, 336, 231, 185, Q1-2022: 274, 332, 259, 215, 245, 262, 214, Q3-2023</p>	259	214	- 17.4%	--	--	--
Months Supply of Inventory	<p>Q1-2021: 3.5, 3.6, 5.1, 3.5, 2.8, Q1-2022: 4.2, 5.1, 4.3, 3.6, 4.1, 4.5, 3.7, Q3-2023</p>	4.3	3.7	- 14.0%	--	--	--

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	Q4-2022	Q4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings	<p>Q1-2021: 6, Q3-2021: 8, Q1-2022: 5, Q3-2022: 1, Q1-2023: 3, Q3-2023: 6, 8, 3, 3, 7, 2, 2</p>	3	2	- 33.3%	20	14	- 30.0%
Pending Sales	<p>Q1-2021: 5, Q3-2021: 8, Q1-2022: 3, Q3-2022: 3, Q1-2023: 5, Q3-2023: 8, 5, 2, 5, 3, 2</p>	5	2	- 60.0%	21	12	- 42.9%
Closed Sales	<p>Q1-2021: 5, Q3-2021: 6, Q1-2022: 6, Q3-2022: 4, Q1-2023: 3, Q3-2023: 4, 5, 8, 3, 4, 4, 3</p>	8	3	- 62.5%	20	14	- 30.0%
Days on Market	<p>Q1-2021: 54, Q3-2021: 49, Q1-2022: 34, Q3-2022: 71, Q1-2023: 46, Q3-2023: 76, 50, 37, 28, 21, 39, 55</p>	37	55	+ 48.6%	49	35	- 28.6%
Median Sales Price	<p>Q1-2021: \$168,000, Q3-2021: \$179,500, Q1-2022: \$190,000, Q3-2022: \$249,250, Q1-2023: \$210,000, Q3-2023: \$226,000, \$295,000, \$235,500, \$205,000, \$256,000, \$302,500, \$280,000</p>	\$235,500	\$280,000	+ 18.9%	\$230,500	\$256,000	+ 11.1%
Average Sales Price	<p>Q1-2021: \$163,600, Q3-2021: \$185,833, Q1-2022: \$195,850, Q3-2022: \$220,125, Q1-2023: \$205,833, Q3-2023: \$240,225, \$280,000, \$233,106, \$183,333, \$281,500, \$300,000, \$251,000</p>	\$233,106	\$251,000	+ 7.7%	\$242,163	\$261,357	+ 7.9%
Pct. of Orig. Price Received	<p>Q1-2021: 93.1%, Q3-2021: 99.4%, Q1-2022: 99.2%, Q3-2022: 101.7%, Q1-2023: 98.8%, Q3-2023: 101.3%, 96.8%, 102.2%, 95.8%, 104.1%, 100.7%, 99.2%</p>	102.2%	99.2%	- 2.9%	100.2%	100.3%	+ 0.1%
Housing Affordability Index	<p>Q1-2021: 317, Q3-2021: 275, Q1-2022: 263, Q3-2022: 197, Q1-2023: 218, Q3-2023: 177, 132, 150, 178, 139, 113, 120</p>	150	120	- 20.0%	153	132	- 13.7%
Inventory of Homes for Sale	<p>Q1-2021: 4, Q3-2021: 4, Q1-2022: 5, Q3-2022: 2, Q1-2023: 2, Q3-2023: 3, 3, 1, 2, 3, 2, 2</p>	1	2	+ 100.0%	--	--	--
Months Supply of Inventory	<p>Q1-2021: 2.1, Q3-2021: 1.8, Q1-2022: 2.6, Q3-2022: 1.1, Q1-2023: 0.9, Q3-2023: 1.7, 1.4, 0.5, 1.1, 1.7, 1.3, 1.3</p>	0.5	1.3	+ 160.0%	--	--	--

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.

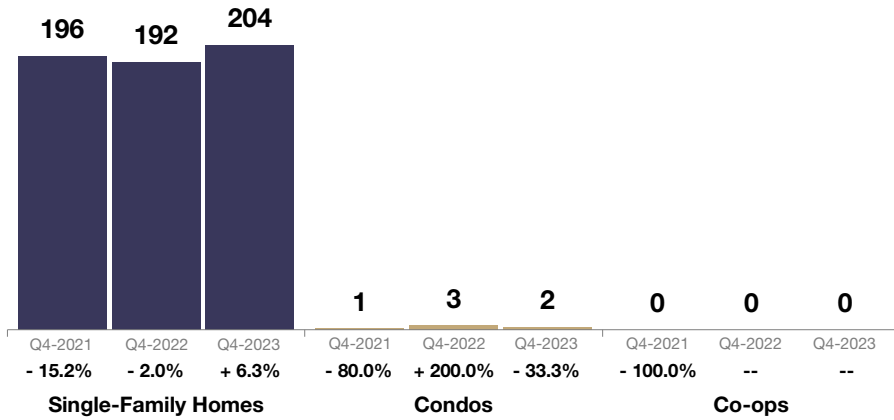


Key Metrics	Historical Sparkbars						Q4-2022	Q4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings							0	0	--	0	0	0.0%
Pending Sales							0	0	--	0	0	--
Closed Sales							0	0	--	0	0	--
Days on Market							--	--	--	--	--	--
Median Sales Price							--	--	--	--	--	--
Average Sales Price							--	--	--	--	--	--
Pct. of Orig. Price Received							--	--	--	--	--	--
Housing Affordability Index							--	--	--	--	--	--
Inventory of Homes for Sale							0	0	--	--	--	--
Months Supply of Inventory							--	--	--	--	--	--

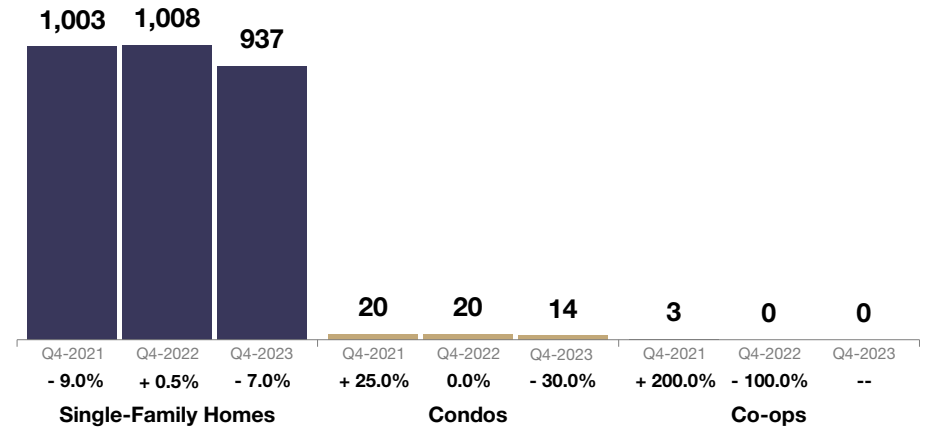
New Listings

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

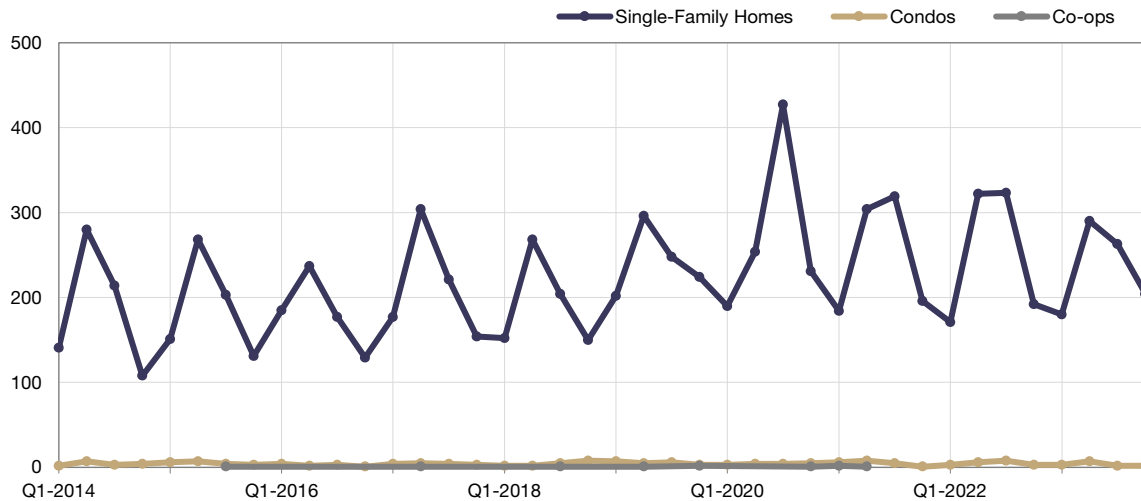
Q4-2023



Year to Date



Historical New Listings by Quarter



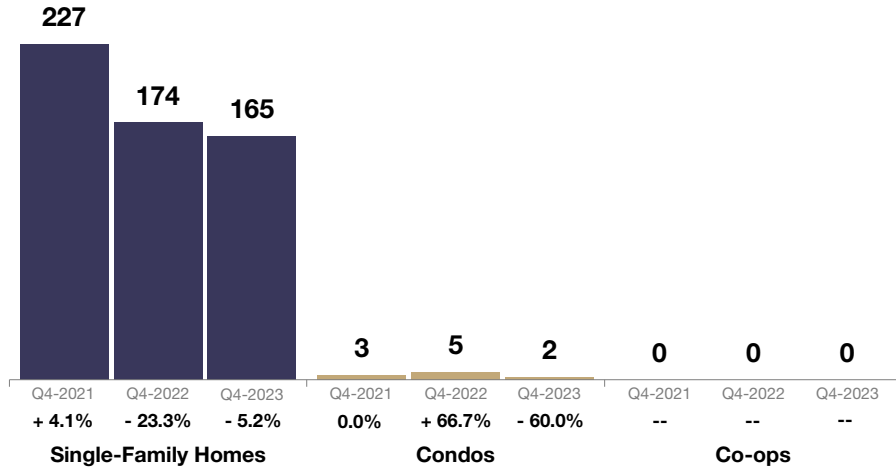
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	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
Q4-2023	204	2	0

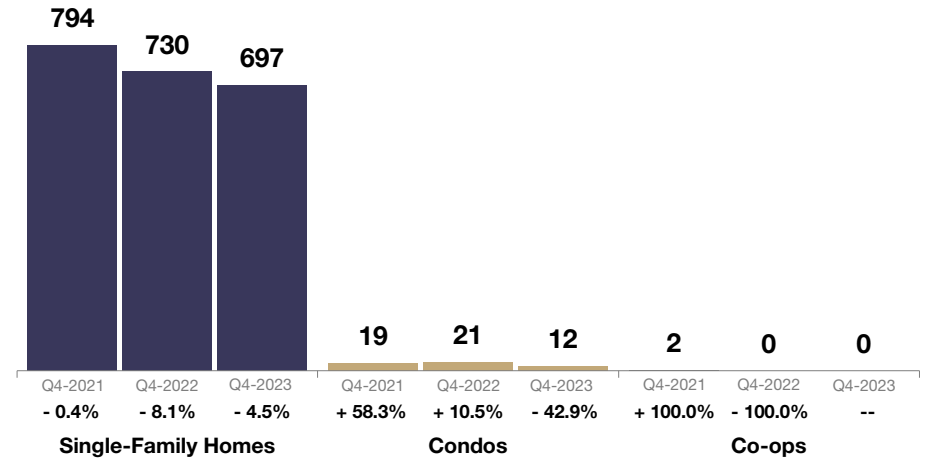
Pending Sales

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

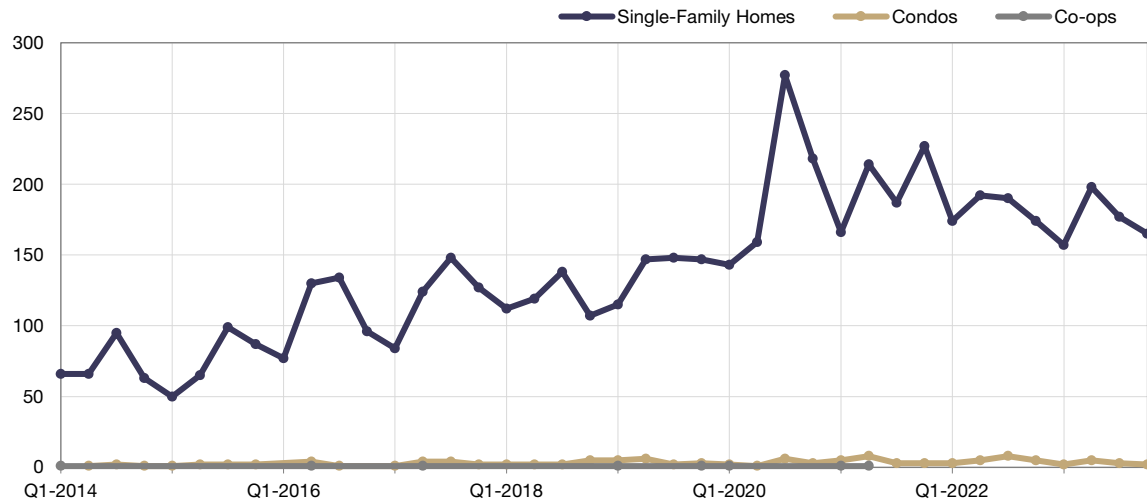
Q4-2023



Year to Date



Historical Pending Sales by Quarter



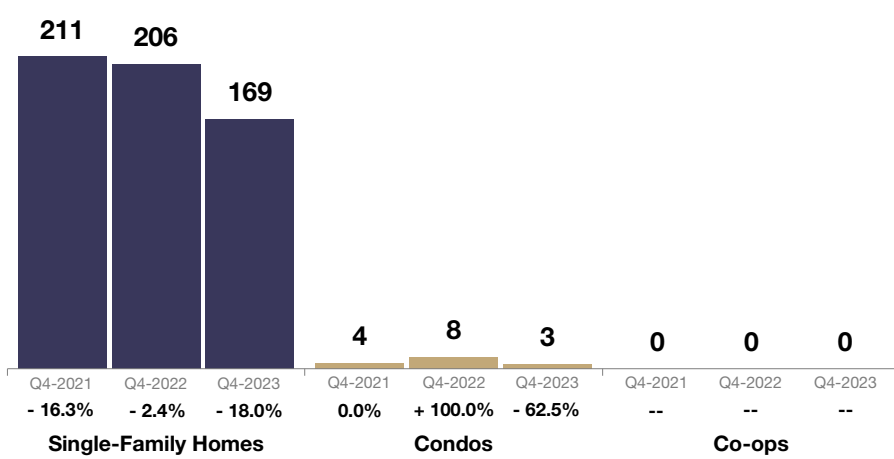
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	166	5	1
Q2-2021	214	8	1
Q3-2021	187	3	0
Q4-2021	227	3	0
Q1-2022	174	3	0
Q2-2022	192	5	0
Q3-2022	190	8	0
Q4-2022	174	5	0
Q1-2023	157	2	0
Q2-2023	198	5	0
Q3-2023	177	3	0
Q4-2023	165	2	0

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

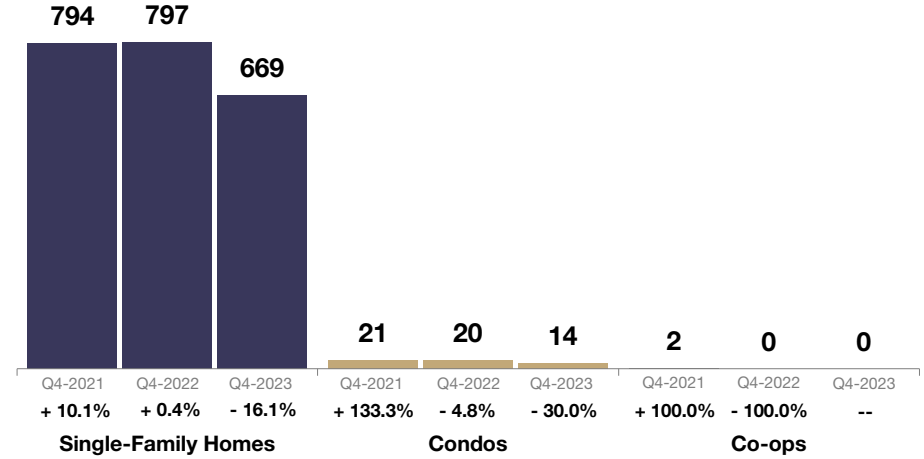
Closed Sales

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

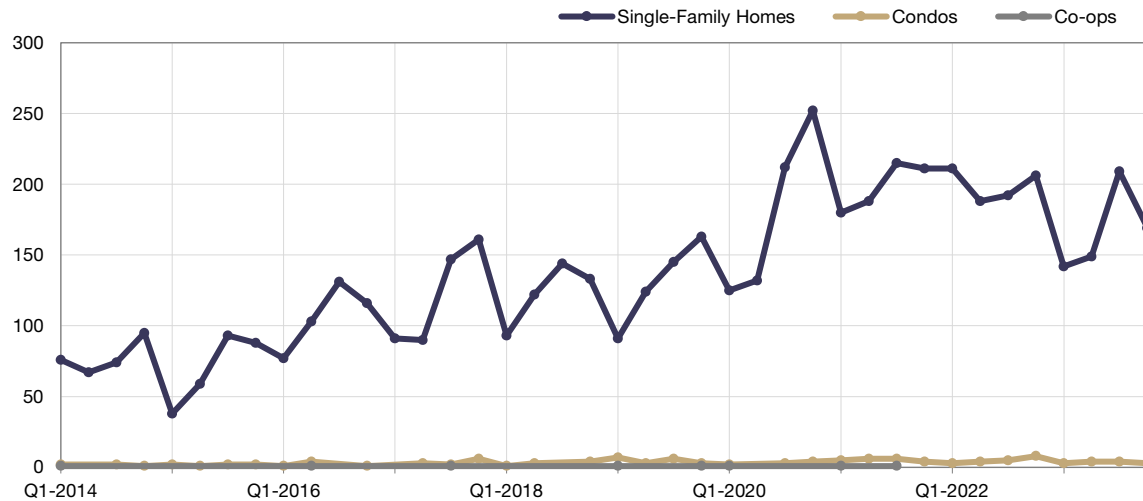
Q4-2023



Year to Date



Historical Closed Sales by Quarter



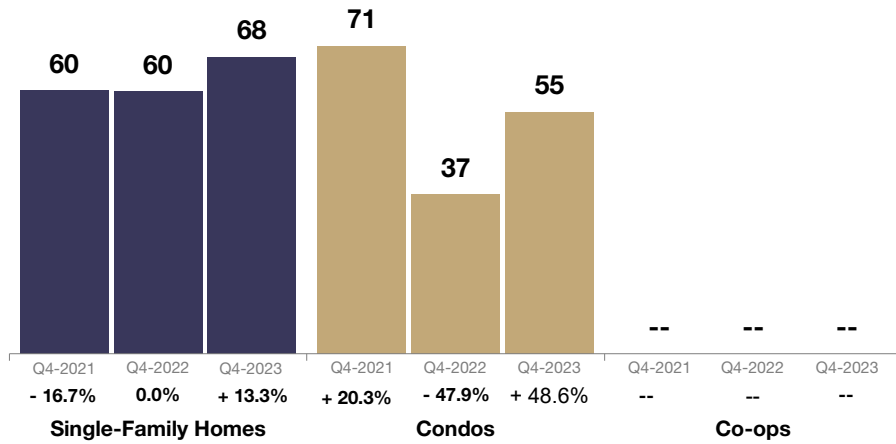
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	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	149	4	0
Q3-2023	209	4	0
Q4-2023	169	3	0

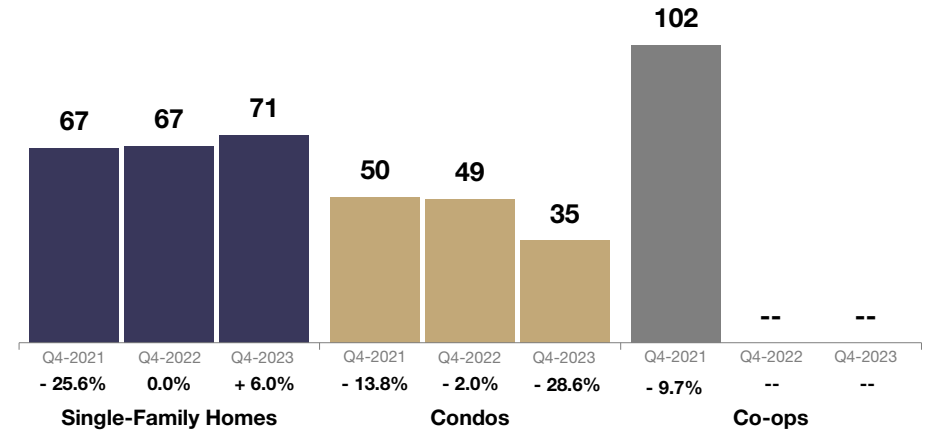
Days on Market Until Sale

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

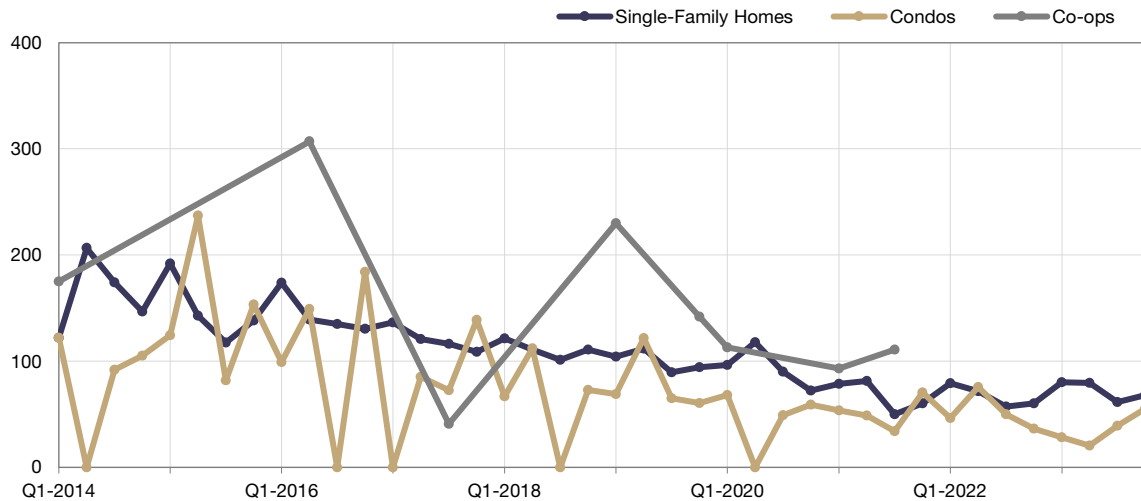
Q4-2023



Year to Date



Historical Days on Market Until Sale by Quarter



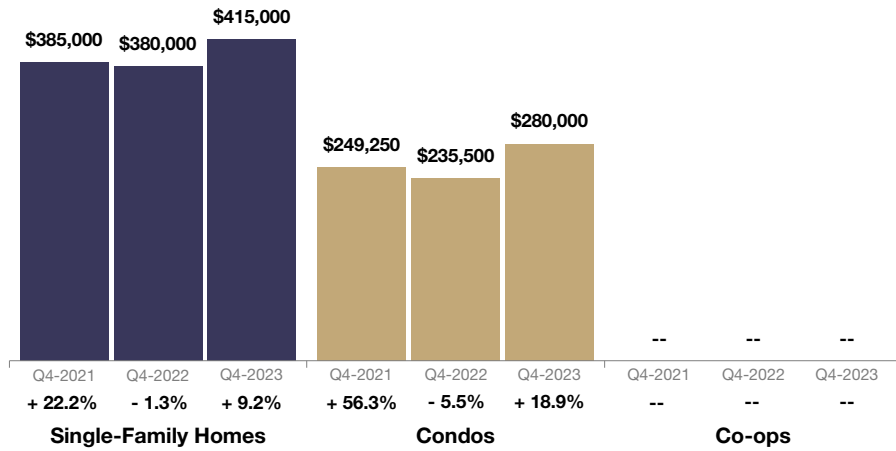
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	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	79	21	--
Q3-2023	61	39	--
Q4-2023	68	55	--

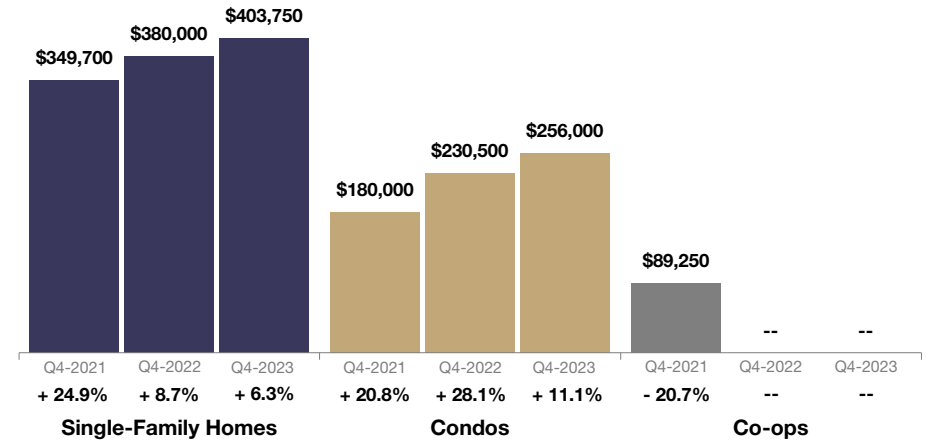
Median Sales Price

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

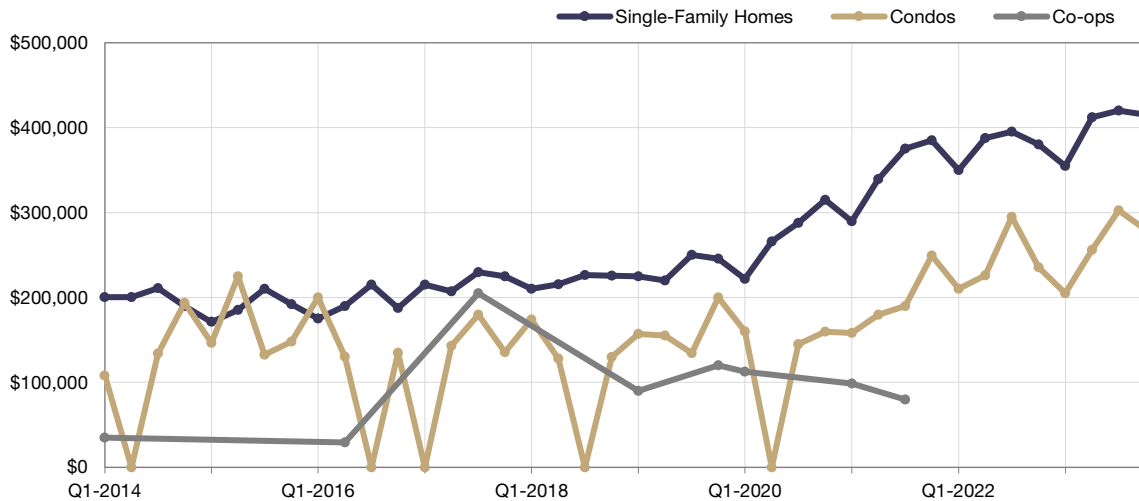
Q4-2023



Year to Date



Historical Median Sales Price by Quarter



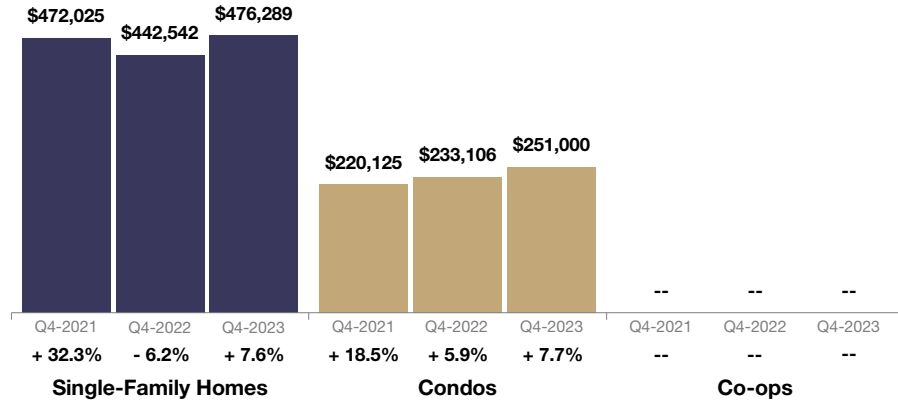
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	\$289,500	\$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	\$412,000	\$256,000	--
Q3-2023	\$420,000	\$302,500	--
Q4-2023	\$415,000	\$280,000	--

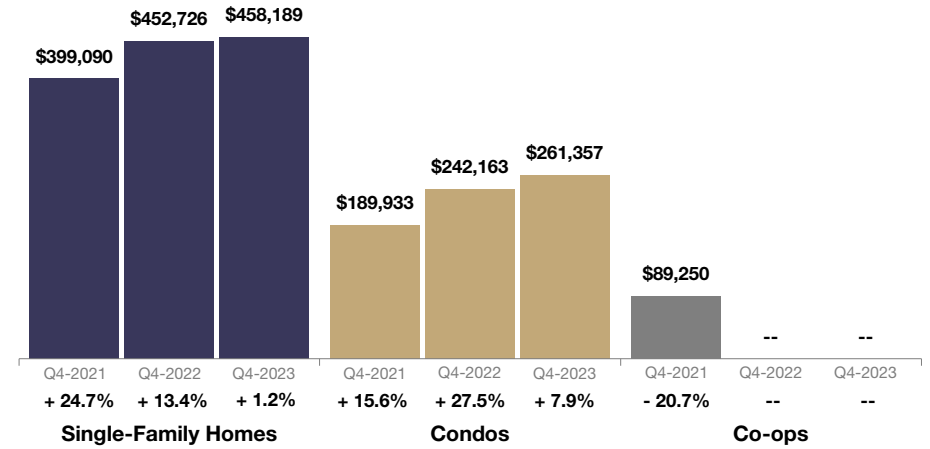
Average Sales Price

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

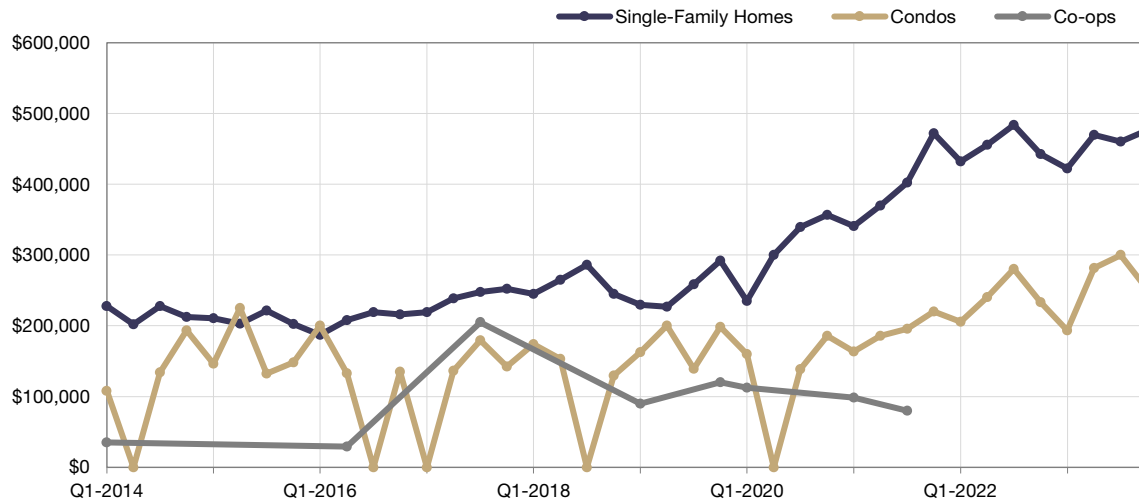
Q4-2023



Year to Date



Historical Average Sales Price by Quarter



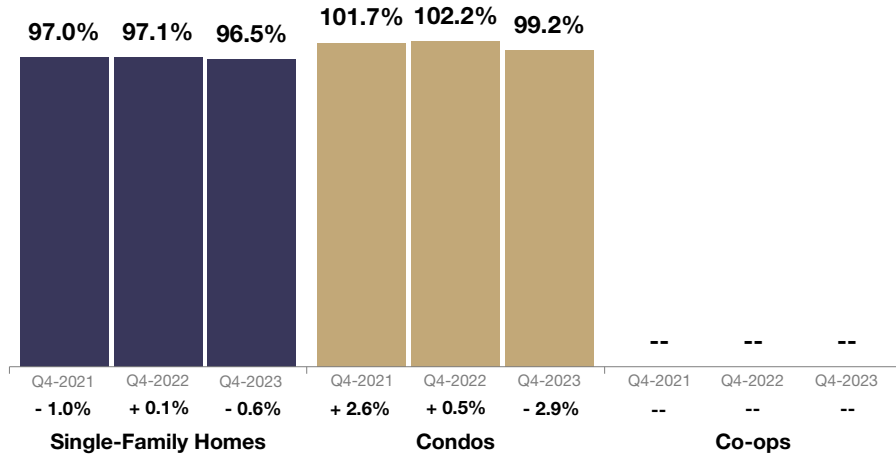
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	\$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	\$469,591	\$281,500	--
Q3-2023	\$460,062	\$300,000	--
Q4-2023	\$476,289	\$251,000	--

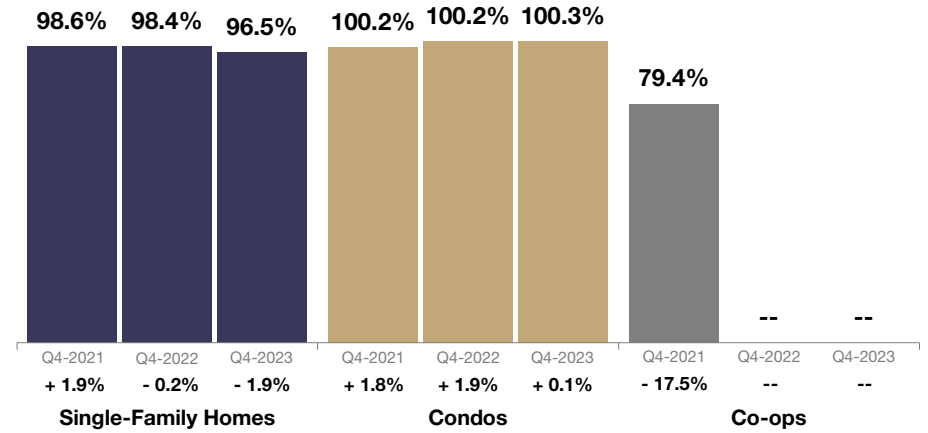
Percent of Original List Price Received

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.

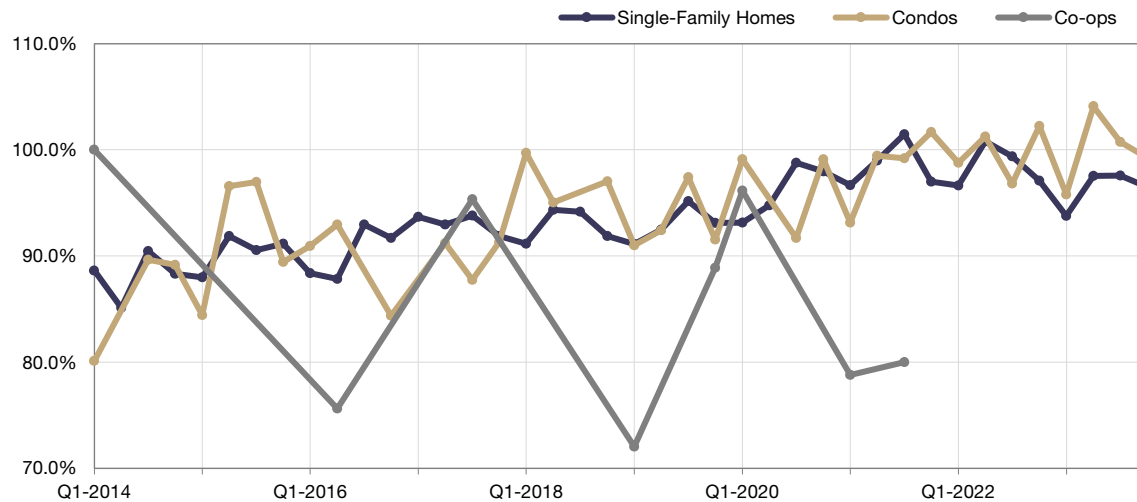
Q4-2023



Year to Date



Historical Percent of Original List Price Received by Quarter



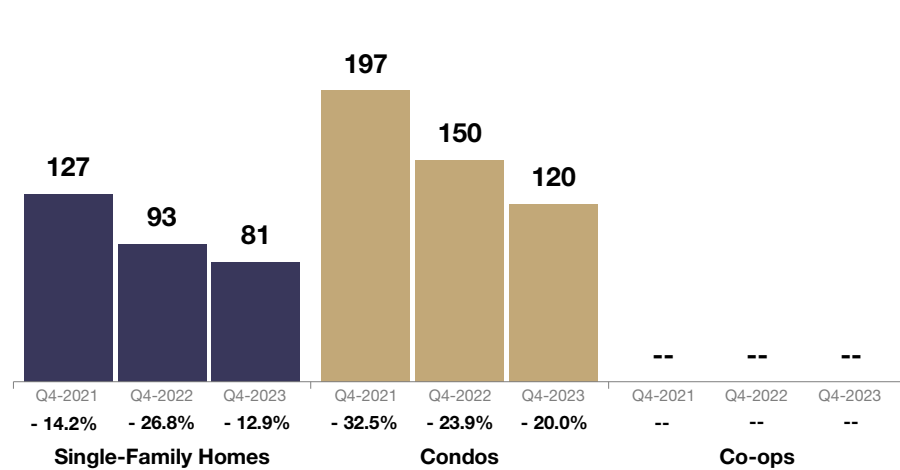
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%	--
Q4-2023	96.5%	99.2%	--

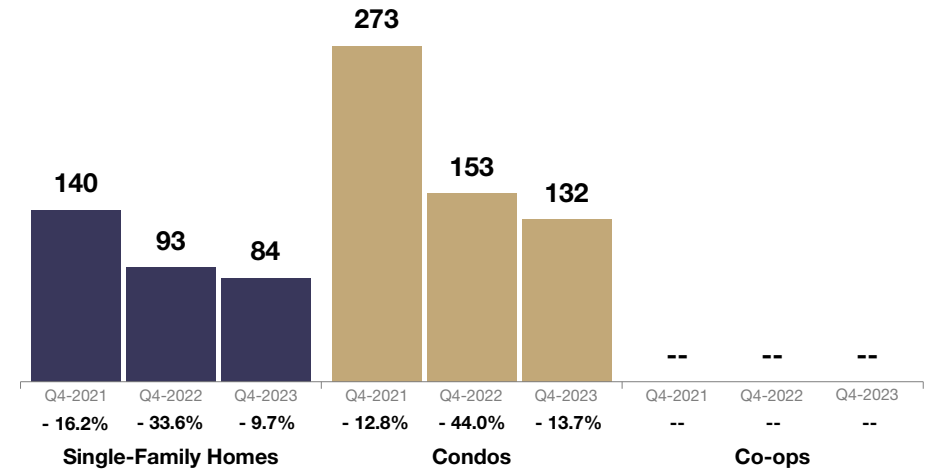
Housing Affordability Index

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.

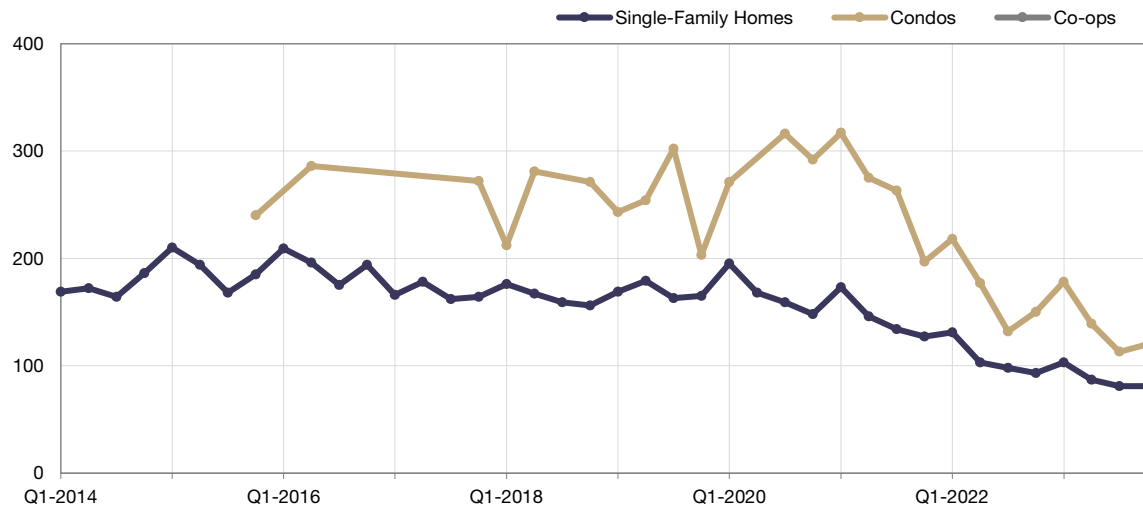
Q4-2023



Year to Date



Historical Housing Affordability Index by Quarter



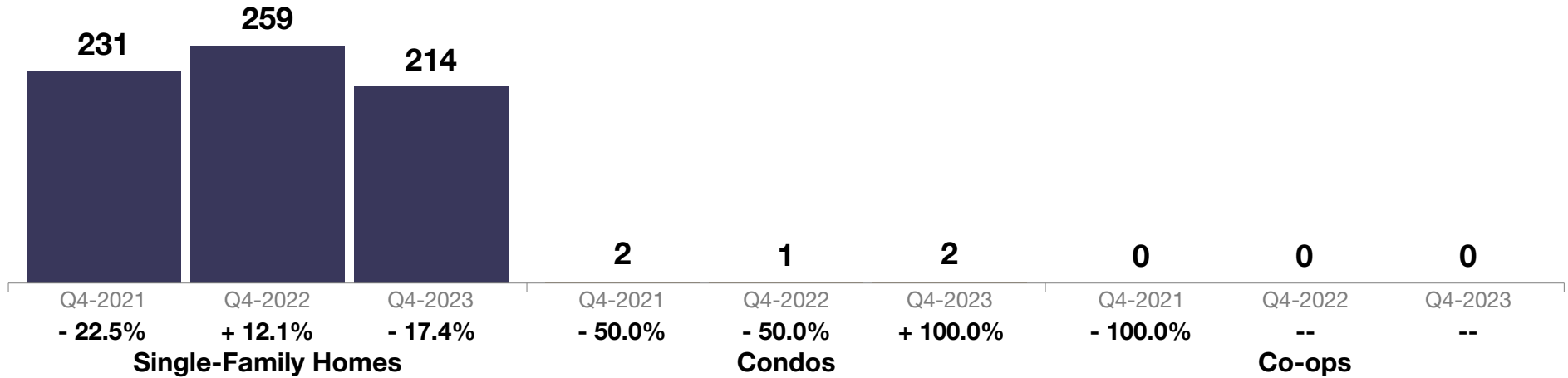
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	173	317	--
Q2-2021	146	275	--
Q3-2021	134	263	--
Q4-2021	127	197	--
Q1-2022	131	218	--
Q2-2022	103	177	--
Q3-2022	98	132	--
Q4-2022	93	150	--
Q1-2023	103	178	--
Q2-2023	87	139	--
Q3-2023	81	113	--
Q4-2023	81	120	--

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

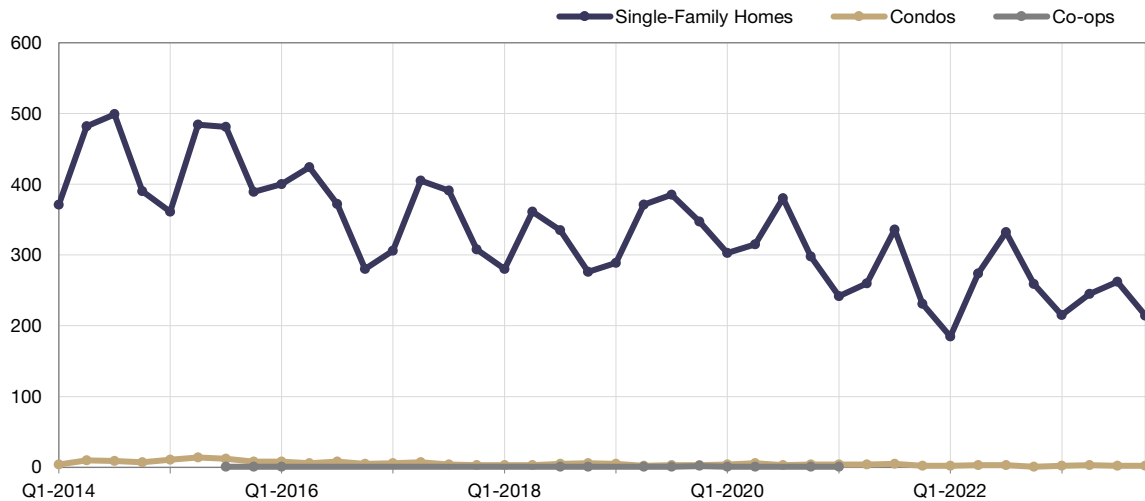
Inventory of Homes for Sale

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



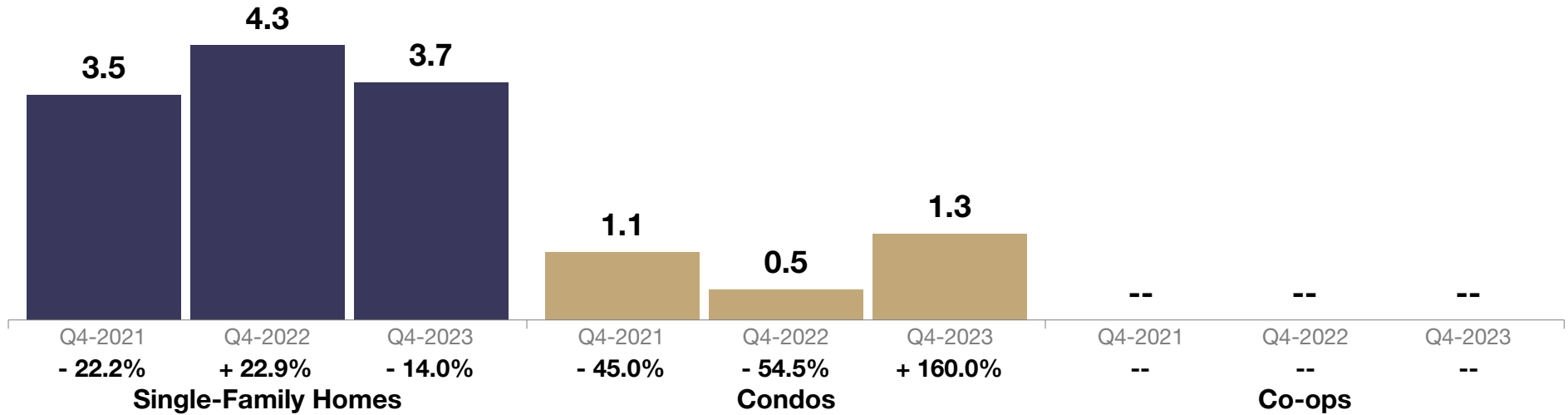
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	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	332	3	0
Q4-2022	259	1	0
Q1-2023	215	2	0
Q2-2023	245	3	0
Q3-2023	262	2	0
Q4-2023	214	2	0

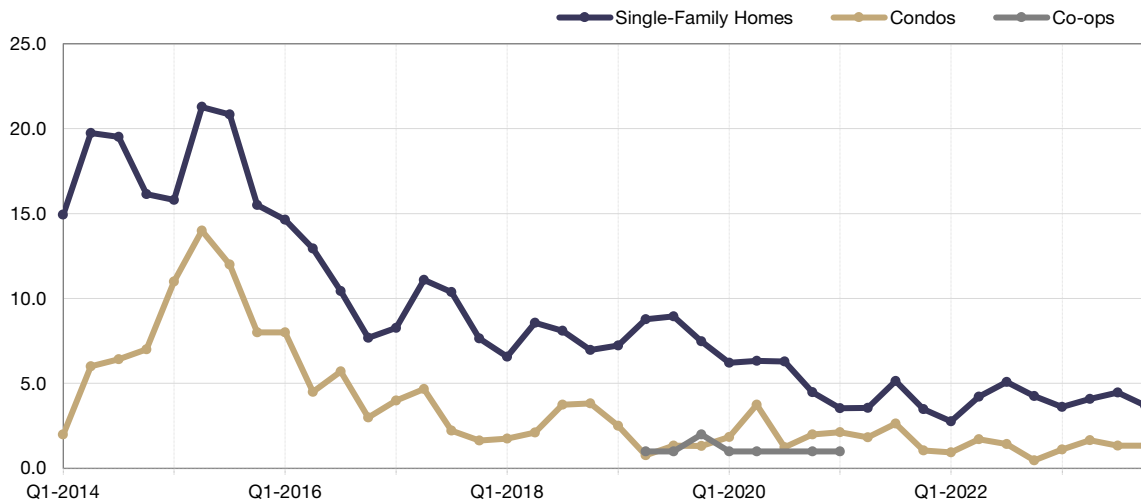
Months Supply of Inventory

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.

Q4-2023



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
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	4.3	0.5	--
Q1-2023	3.6	1.1	--
Q2-2023	4.1	1.7	--
Q3-2023	4.5	1.3	--
Q4-2023	3.7	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	Q4-2022	Q4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		201	210	+ 4.5%	1,046	971	- 7.2%
Pending Sales		182	172	- 5.5%	760	723	- 4.9%
Closed Sales		215	178	- 17.2%	823	700	- 14.9%
Days on Market		59	71	+ 20.3%	67	71	+ 6.0%
Median Sales Price		\$370,500	\$407,000	+ 9.9%	\$370,500	\$395,000	+ 6.6%
Average Sales Price		\$433,509	\$461,072	+ 6.4%	\$445,766	\$446,217	+ 0.1%
Pct. of Orig. Price Received		97.3%	96.0%	- 1.3%	98.4%	96.1%	- 2.3%
Housing Affordability Index		95	83	- 12.6%	95	85	- 10.5%
Inventory of Homes for Sale		266	220	- 17.3%	--	--	--
Months Supply of Inventory		4.2	3.7	- 11.9%	--	--	--