

Quarterly Indicators

Dutchess County



Q4-2020

Q4 continued the rebound in housing activity seen in the third quarter, with buyer activity remaining high while seller activity remains too little to bring supply into balance with demand in most market segments.

- Single-Family Closed Sales were up 47.0 percent to 569.
- Condos Closed Sales were up 56.5 percent to 72.
- Co-ops Closed Sales were up 166.7 percent to 8.
- Single-Family Median Sales Price increased 21.4 percent to \$375,000.
- Condos Median Sales Price increased 28.4 percent to \$260,000.
- Co-ops Median Sales Price decreased 36.1 percent to \$89,500.

The 2021 housing market looks to start the year with continued strong buyer demand, near record-low mortgage rates, and limited supply of properties for sale in many market segments. While market fundamentals are strong, the resurgence of COVID-19 in recent weeks leaves some uncertainty on the potential impacts to the economy, the housing market, and the country overall as we wait for the deployment of the vaccines to bring back some stability and normalcy to society.

Quarterly Snapshot

+ 48.9% **- 20.2%** **+ 21.7%**

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
+ 48.9%	- 20.2%	+ 21.7%

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	Q4-2019	Q4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	<p>Q1-2018: 367, Q3-2018: 643, Q1-2019: 570, Q3-2019: 379, Q1-2020: 514, Q3-2020: 752, 585, 379, 498, 494, 825, 444</p>	379	444	+ 17.2%	2,230	2,261	+ 1.4%
Pending Sales	<p>Q1-2018: 206, Q3-2018: 318, Q1-2019: 317, Q3-2019: 267, Q1-2020: 268, 401, 435, 320, 261, 351, 593, 517</p>	320	517	+ 61.6%	1,424	1,722	+ 20.9%
Closed Sales	<p>Q1-2018: 233, Q3-2018: 257, 338, 329, Q1-2019: 233, 311, 440, 387, Q3-2019: 261, 262, 435, 569</p>	387	569	+ 47.0%	1,371	1,527	+ 11.4%
Days on Market	<p>Q1-2018: 103, Q3-2018: 91, 79, 78, Q1-2019: 96, 85, 72, 84, 92, 90, Q3-2019: 80, 56</p>	84	56	- 33.3%	82	75	- 8.5%
Median Sales Price	<p>Q1-2018: \$275,000, Q3-2018: \$315,000, \$325,000, \$295,000, Q1-2019: \$282,500, \$296,900, Q3-2019: \$330,000, \$309,000, Q1-2020: \$300,000, \$310,000, Q3-2020: \$367,000, \$375,000</p>	\$309,000	\$375,000	+ 21.4%	\$309,900	\$350,000	+ 12.9%
Average Sales Price	<p>Q1-2018: \$308,849, Q3-2018: \$335,247, \$339,814, \$332,471, Q1-2019: \$326,095, \$325,021, Q3-2019: \$339,764, \$335,917, Q1-2020: \$338,024, \$319,703, Q3-2020: \$444,182, \$440,960</p>	\$335,917	\$440,960	+ 31.3%	\$333,013	\$403,479	+ 21.2%
Pct. of Orig. Price Received	<p>Q1-2018: 94.1%, Q3-2018: 96.6%, 96.9%, 93.4%, Q1-2019: 92.1%, 95.1%, 95.2%, Q3-2019: 94.5%, 93.0%, Q1-2020: 94.9%, 97.9%, Q3-2020: 98.8%</p>	94.5%	98.8%	+ 4.6%	94.5%	96.9%	+ 2.5%
Housing Affordability Index	<p>Q1-2018: 151, Q3-2018: 128, 124, 134, Q1-2019: 146, 143, Q3-2019: 133, 142, Q1-2020: 149, 148, Q3-2020: 128, 128</p>	142	128	- 9.9%	141	137	- 2.8%
Inventory of Homes for Sale	<p>Q1-2018: 505, Q3-2018: 668, 710, 545, Q1-2019: 618, 789, 736, Q3-2019: 540, 598, 592, Q1-2020: 641, 391</p>	540	391	- 27.6%	--	--	--
Months Supply of Inventory	<p>Q1-2018: 5.3, Q3-2018: 6.9, 7.5, 5.9, Q1-2019: 6.3, 7.6, 6.4, Q3-2019: 4.6, 5.1, 5.2, Q1-2020: 5.0, 2.7</p>	4.6	2.7	- 41.3%	--	--	--

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	Q4-2019	Q4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		47	83	+ 76.6%	254	311	+ 22.4%
Pending Sales		46	74	+ 60.9%	205	224	+ 9.3%
Closed Sales		46	72	+ 56.5%	192	193	+ 0.5%
Days on Market		70	50	- 28.6%	63	58	- 7.9%
Median Sales Price		\$202,450	\$260,000	+ 28.4%	\$195,000	\$215,000	+ 10.3%
Average Sales Price		\$227,295	\$294,591	+ 29.6%	\$221,637	\$255,564	+ 15.3%
Pct. of Orig. Price Received		96.9%	97.0%	+ 0.1%	95.9%	96.1%	+ 0.2%
Housing Affordability Index		216	184	- 14.8%	224	223	- 0.4%
Inventory of Homes for Sale		39	71	+ 82.1%	--	--	--
Months Supply of Inventory		2.3	3.8	+ 65.2%	--	--	--

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.

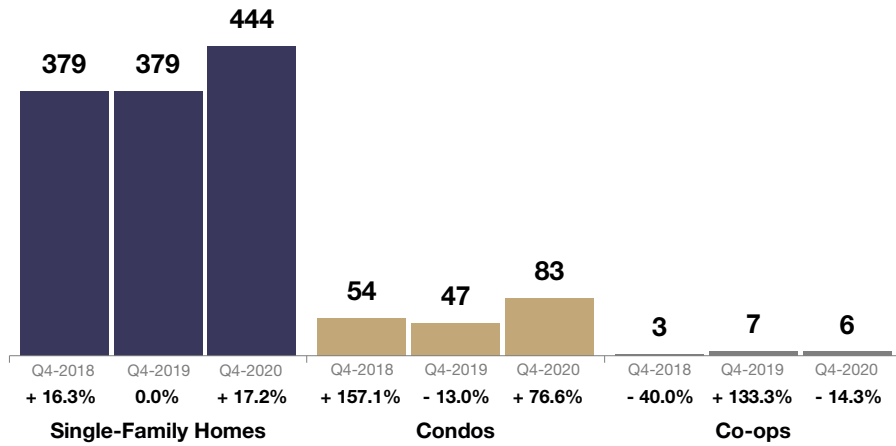


Key Metrics	Historical Sparkbars	Q4-2019	Q4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		7	6	- 14.3%	23	38	+ 65.2%
Pending Sales		3	6	+ 100.0%	18	28	+ 55.6%
Closed Sales		3	8	+ 166.7%	17	28	+ 64.7%
Days on Market		48	78	+ 62.5%	122	118	- 3.3%
Median Sales Price		\$140,000	\$89,500	- 36.1%	\$80,000	\$68,450	- 14.4%
Average Sales Price		\$122,000	\$89,613	- 26.5%	\$74,412	\$78,607	+ 5.6%
Pct. of Orig. Price Received		100.1%	97.3%	- 2.8%	94.7%	94.4%	- 0.3%
Housing Affordability Index		313	535	+ 70.9%	547	700	+ 28.0%
Inventory of Homes for Sale		9	7	- 22.2%	--	--	--
Months Supply of Inventory		4.0	2.8	- 30.0%	--	--	--

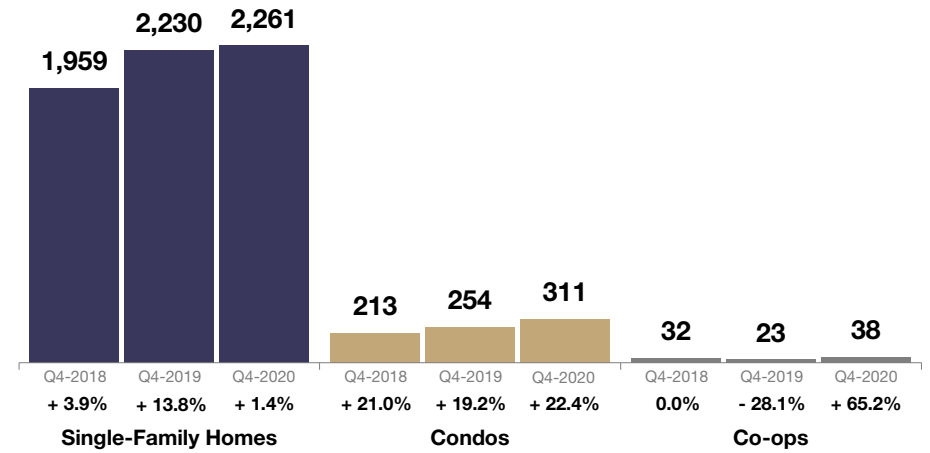
New Listings

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

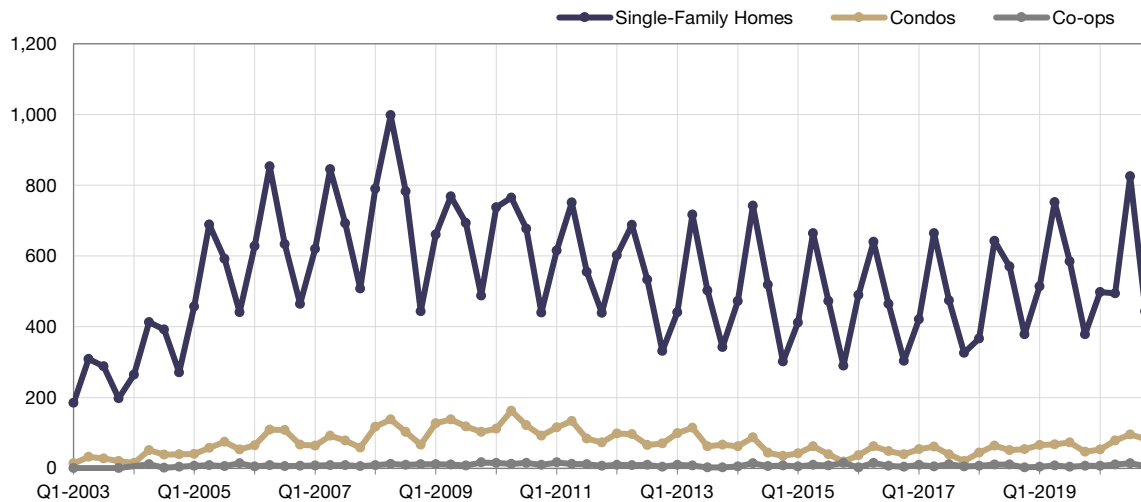
Q4-2020



Year to Date



Historical New Listings by Quarter



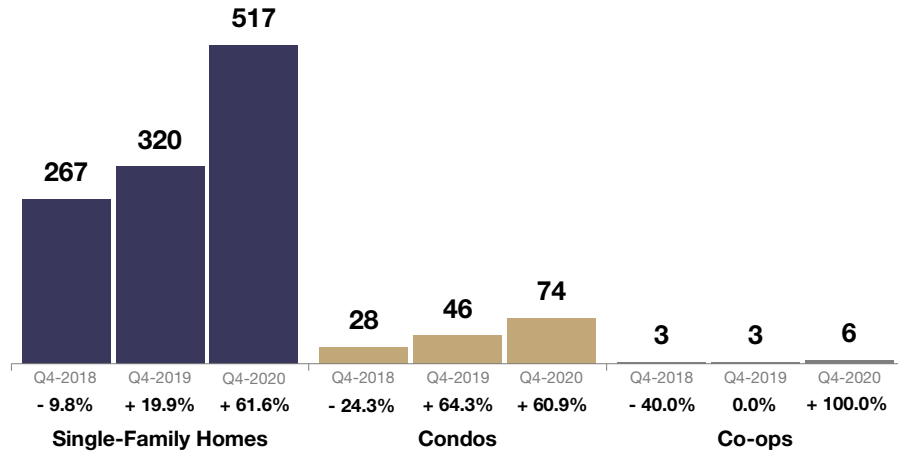
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2018	367	44	7
Q2-2018	643	64	11
Q3-2018	570	51	11
Q4-2018	379	54	3
Q1-2019	514	66	4
Q2-2019	752	68	8
Q3-2019	585	73	4
Q4-2019	379	47	7
Q1-2020	498	53	7
Q2-2020	494	79	11
Q3-2020	825	96	14
Q4-2020	444	83	6

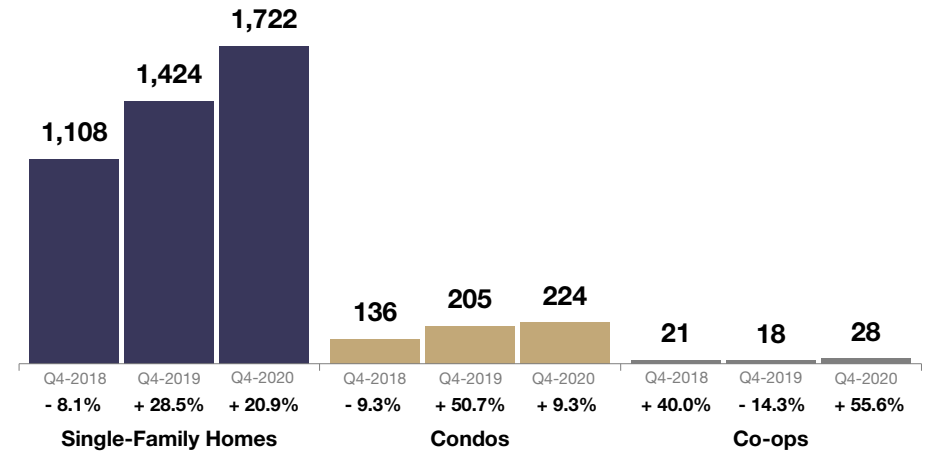
Pending Sales

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

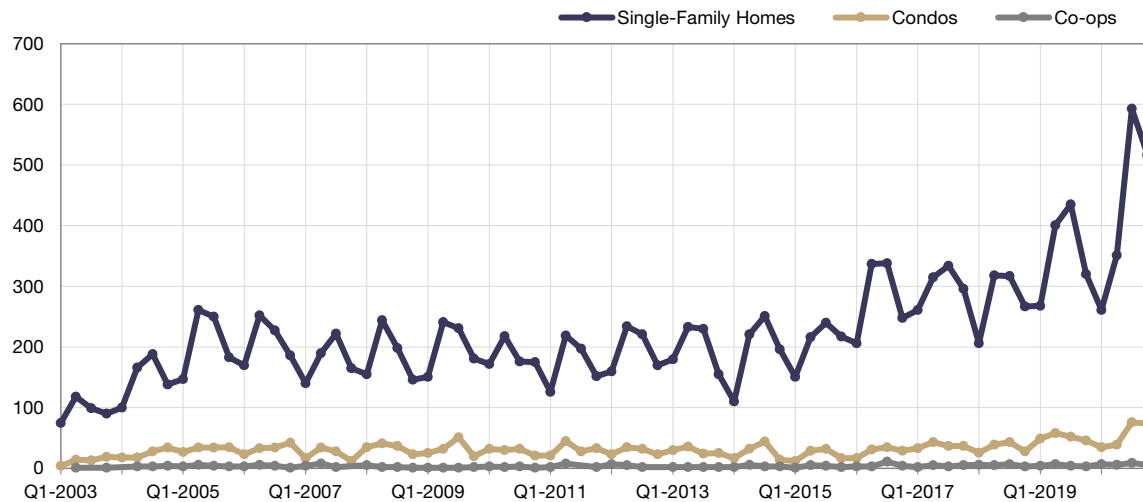
Q4-2020



Year to Date



Historical Pending Sales by Quarter



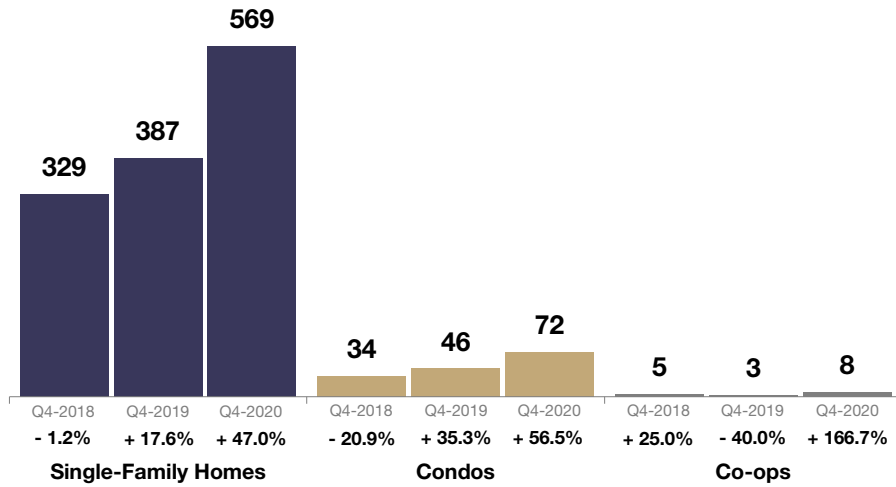
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2018	206	26	6
Q2-2018	318	39	5
Q3-2018	317	43	7
Q4-2018	267	28	3
Q1-2019	268	49	4
Q2-2019	401	58	7
Q3-2019	435	52	4
Q4-2019	320	46	3
Q1-2020	261	35	7
Q2-2020	351	39	6
Q3-2020	593	76	9
Q4-2020	517	74	6

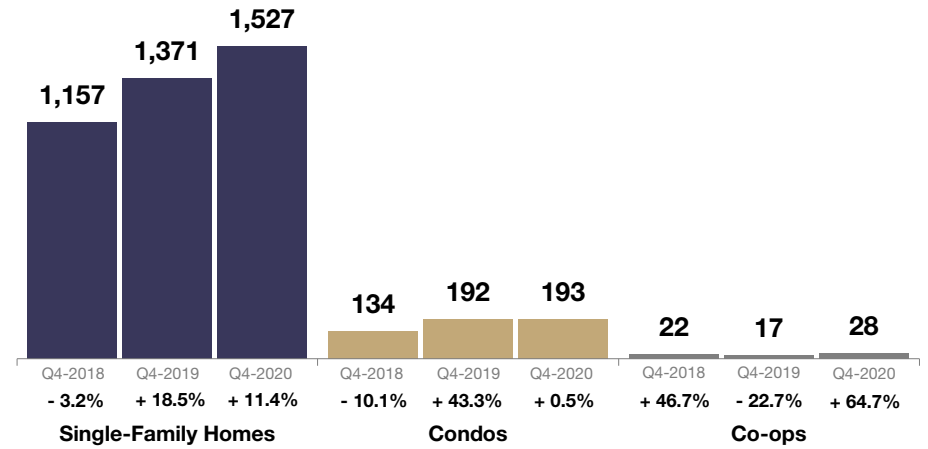
Closed Sales

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

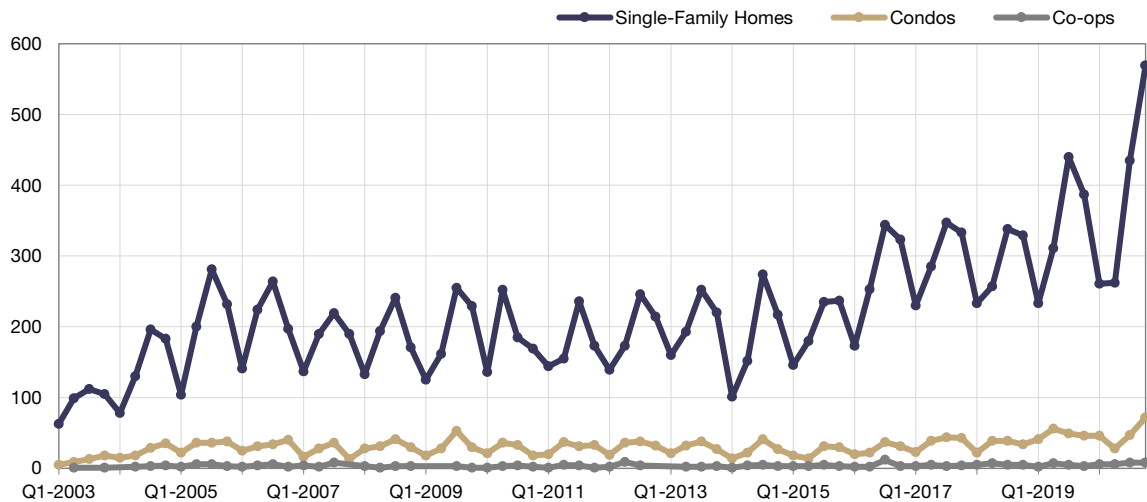
Q4-2020



Year to Date



Historical Closed Sales by Quarter



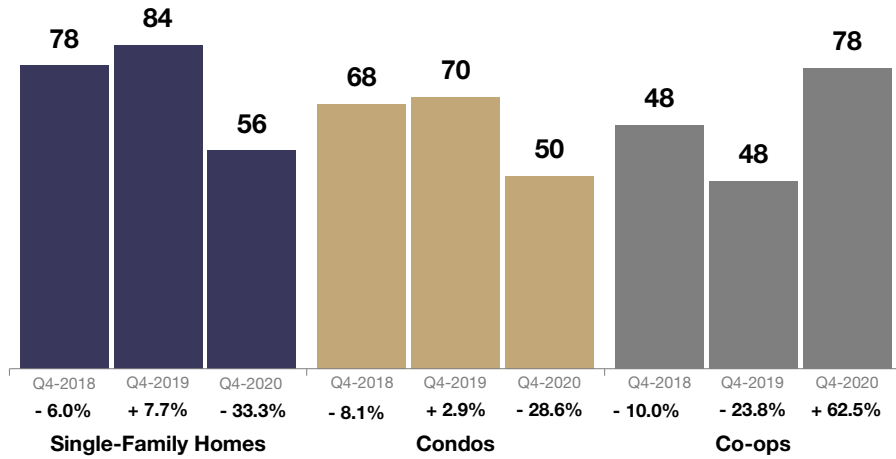
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2018	233	22	5
Q2-2018	257	39	7
Q3-2018	338	39	5
Q4-2018	329	34	5
Q1-2019	233	41	2
Q2-2019	311	56	7
Q3-2019	440	49	5
Q4-2019	387	46	3
Q1-2020	261	46	6
Q2-2020	262	28	6
Q3-2020	435	47	8
Q4-2020	569	72	8

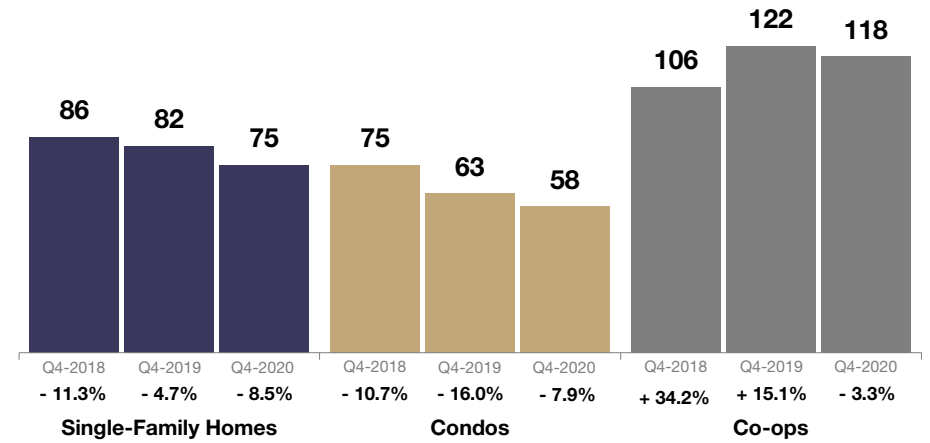
Days on Market Until Sale

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

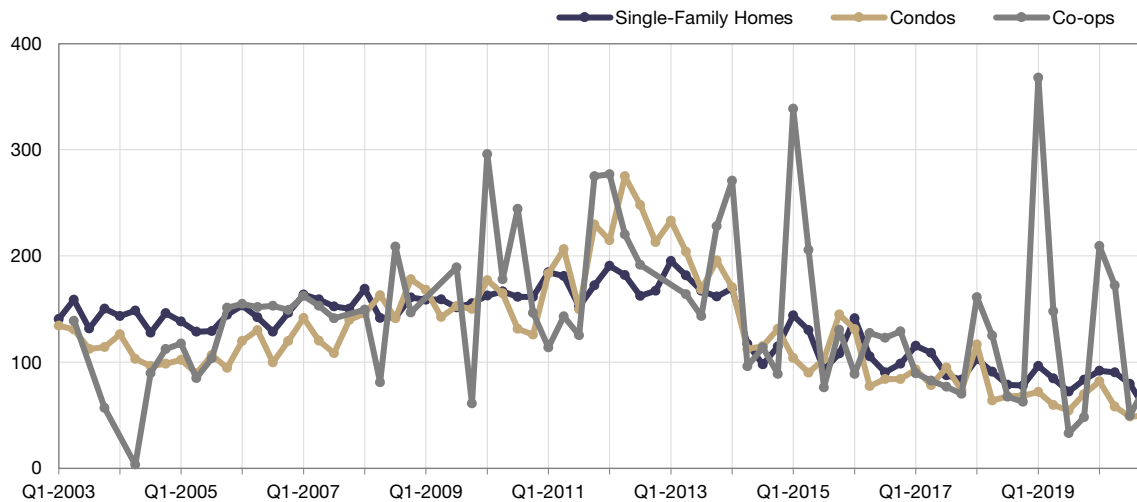
Q4-2020



Year to Date



Historical Days on Market Until Sale by Quarter



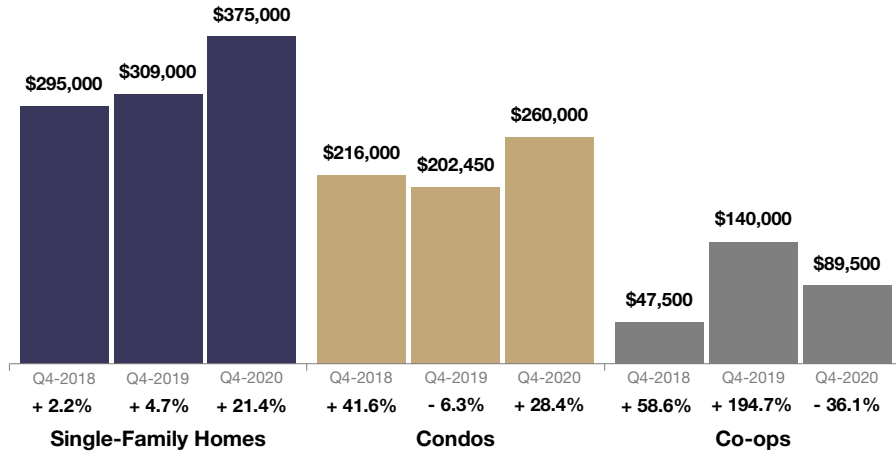
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2018	103	117	161
Q2-2018	91	64	125
Q3-2018	79	68	68
Q4-2018	78	68	63
Q1-2019	96	72	368
Q2-2019	85	60	148
Q3-2019	72	54	33
Q4-2019	84	70	48
Q1-2020	92	82	209
Q2-2020	90	58	172
Q3-2020	80	49	50
Q4-2020	56	50	78

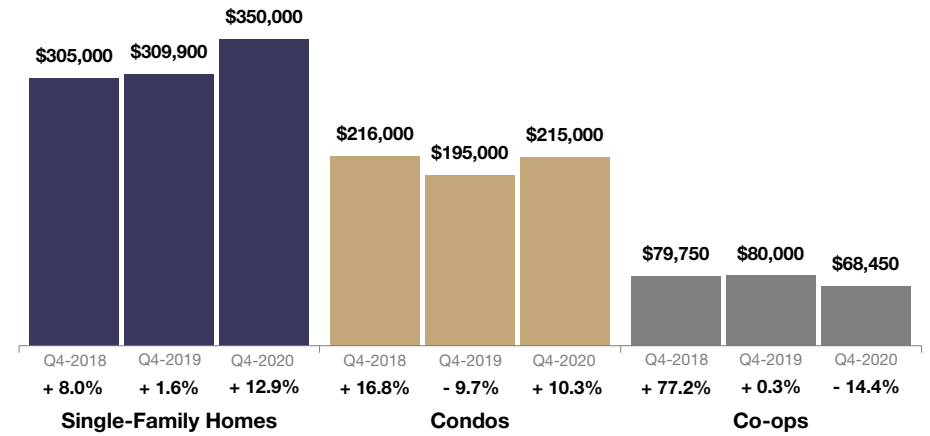
Median Sales Price

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

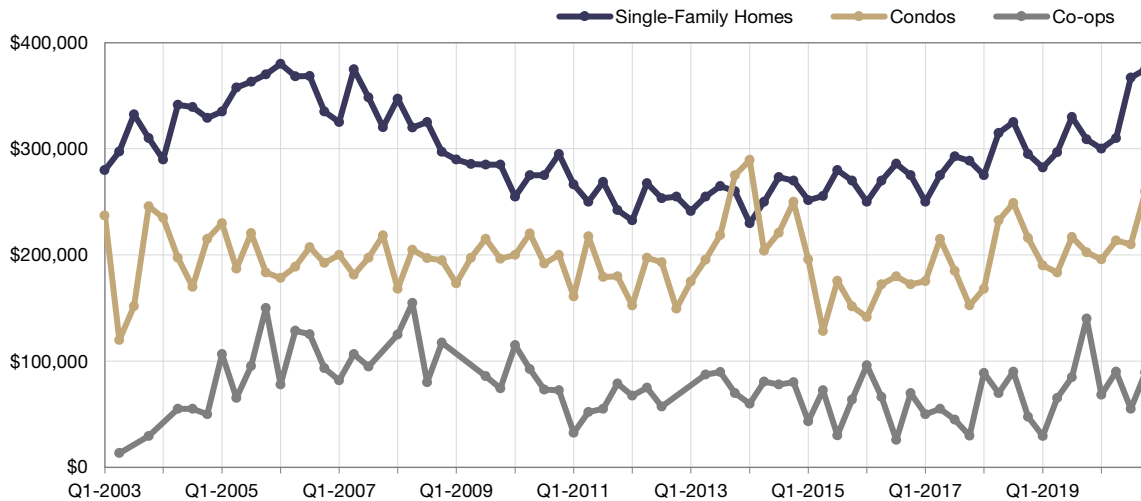
Q4-2020



Year to Date



Historical Median Sales Price by Quarter



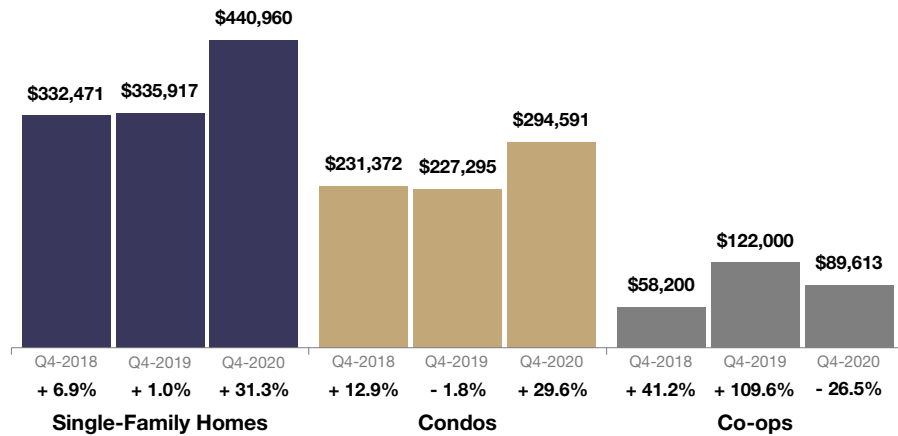
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2018	\$275,000	\$168,250	\$89,000
Q2-2018	\$315,000	\$232,500	\$70,000
Q3-2018	\$325,000	\$249,000	\$90,000
Q4-2018	\$295,000	\$216,000	\$47,500
Q1-2019	\$282,500	\$190,000	\$29,500
Q2-2019	\$296,900	\$183,438	\$65,500
Q3-2019	\$330,000	\$216,900	\$85,000
Q4-2019	\$309,000	\$202,450	\$140,000
Q1-2020	\$300,000	\$196,000	\$68,250
Q2-2020	\$310,000	\$213,750	\$90,000
Q3-2020	\$367,000	\$210,000	\$55,000
Q4-2020	\$375,000	\$260,000	\$89,500

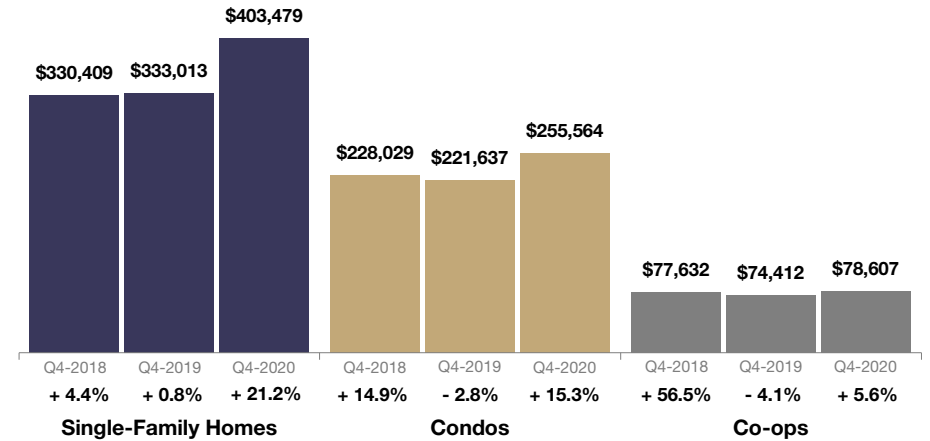
Average Sales Price

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

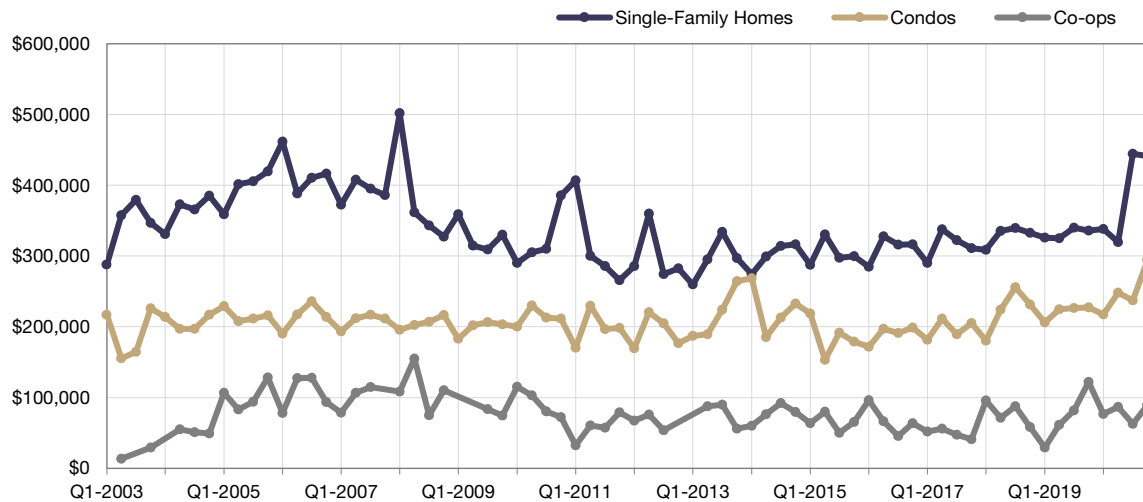
Q4-2020



Year to Date



Historical Average Sales Price by Quarter



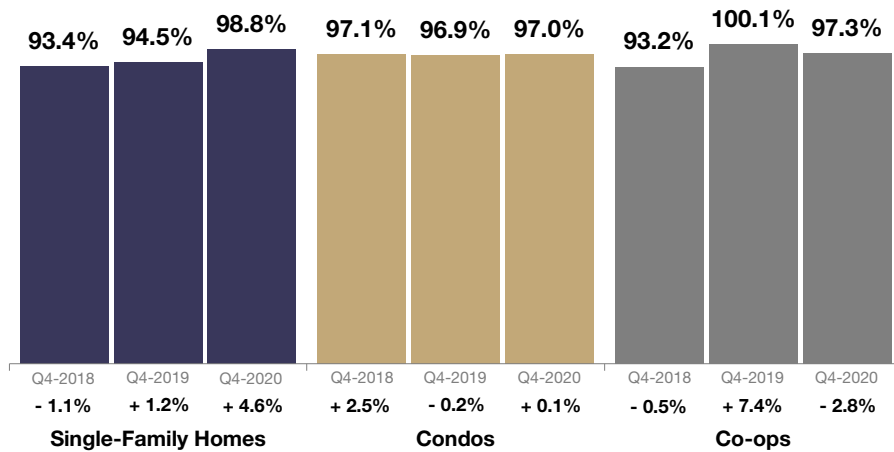
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2018	\$308,849	\$180,468	\$95,800
Q2-2018	\$335,247	\$223,969	\$71,343
Q3-2018	\$339,614	\$256,002	\$87,700
Q4-2018	\$332,471	\$231,372	\$58,200
Q1-2019	\$326,095	\$205,988	\$29,500
Q2-2019	\$325,021	\$224,436	\$61,500
Q3-2019	\$339,764	\$226,220	\$81,900
Q4-2019	\$335,917	\$227,295	\$122,000
Q1-2020	\$338,024	\$217,605	\$76,600
Q2-2020	\$319,703	\$248,155	\$86,750
Q3-2020	\$444,182	\$237,341	\$63,000
Q4-2020	\$440,960	\$294,591	\$89,613

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

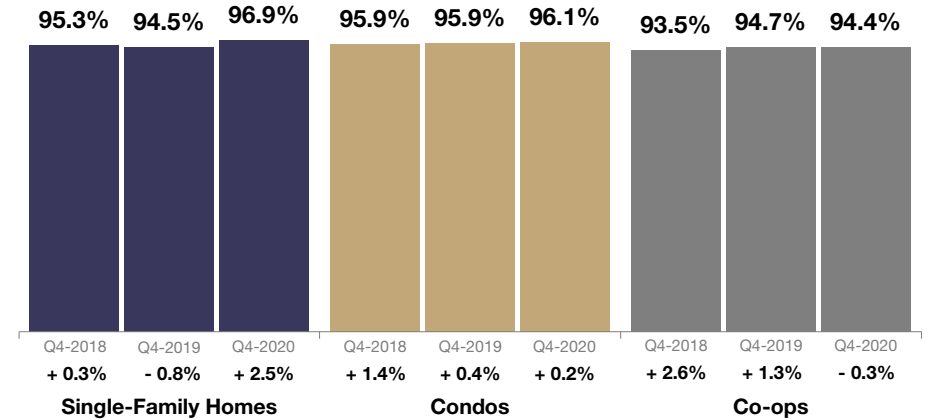
Percent of Original List Price Received

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.

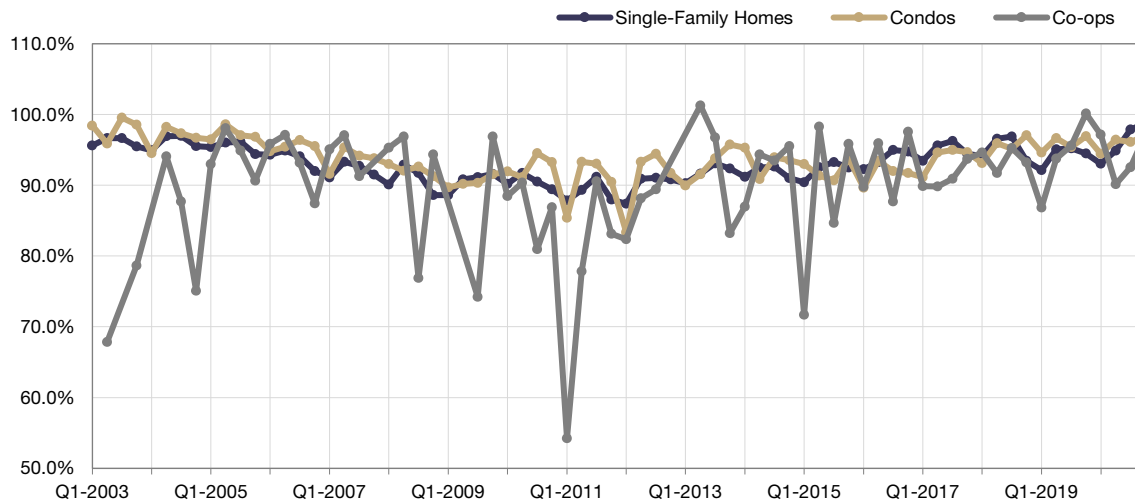
Q4-2020



Year to Date



Historical Percent of Original List Price Received by Quarter



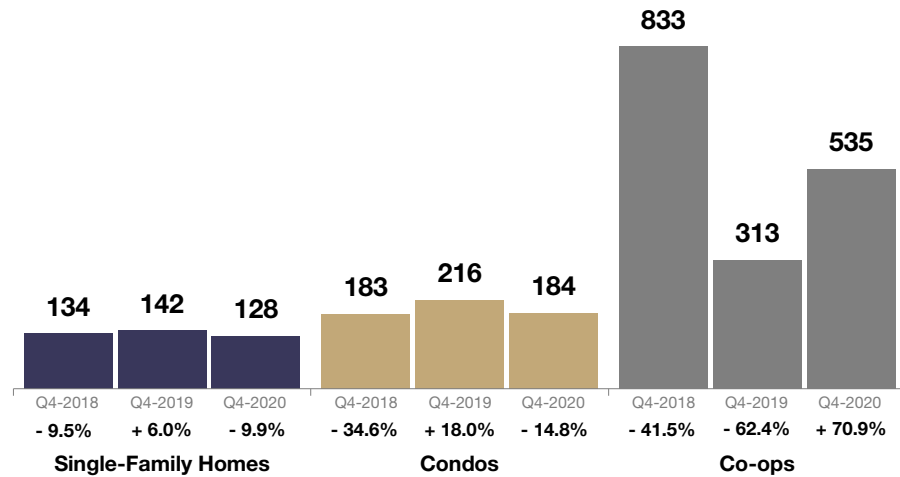
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2018	94.1%	93.1%	94.6%
Q2-2018	96.6%	95.9%	91.7%
Q3-2018	96.9%	95.2%	95.3%
Q4-2018	93.4%	97.1%	93.2%
Q1-2019	92.1%	94.6%	86.8%
Q2-2019	95.1%	96.6%	93.8%
Q3-2019	95.2%	95.4%	95.6%
Q4-2019	94.5%	96.9%	100.1%
Q1-2020	93.0%	94.4%	97.1%
Q2-2020	94.9%	96.4%	90.1%
Q3-2020	97.9%	96.1%	92.6%
Q4-2020	98.8%	97.0%	97.3%

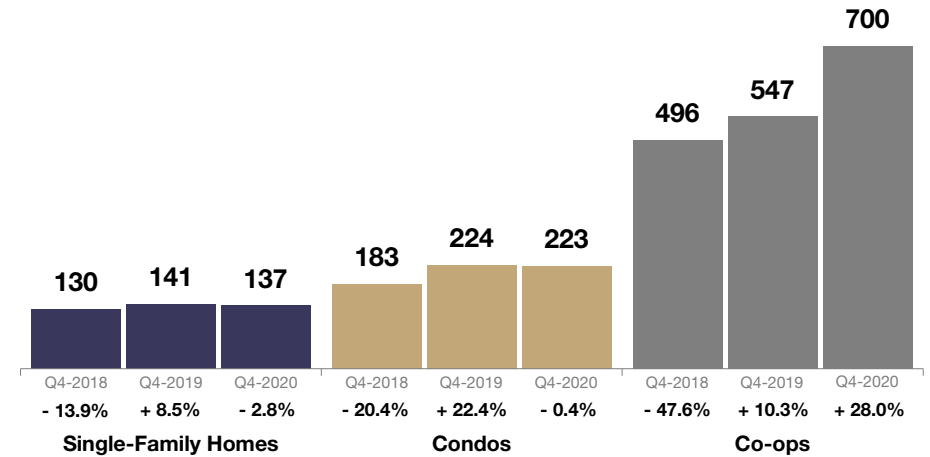
Housing Affordability Index

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.

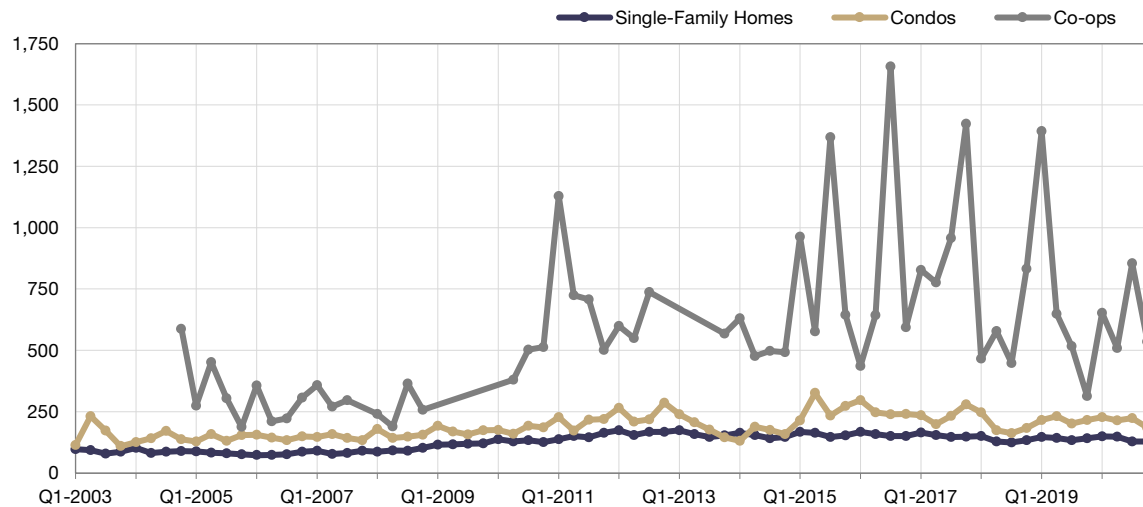
Q4-2020



Year to Date



Historical Housing Affordability Index by Quarter



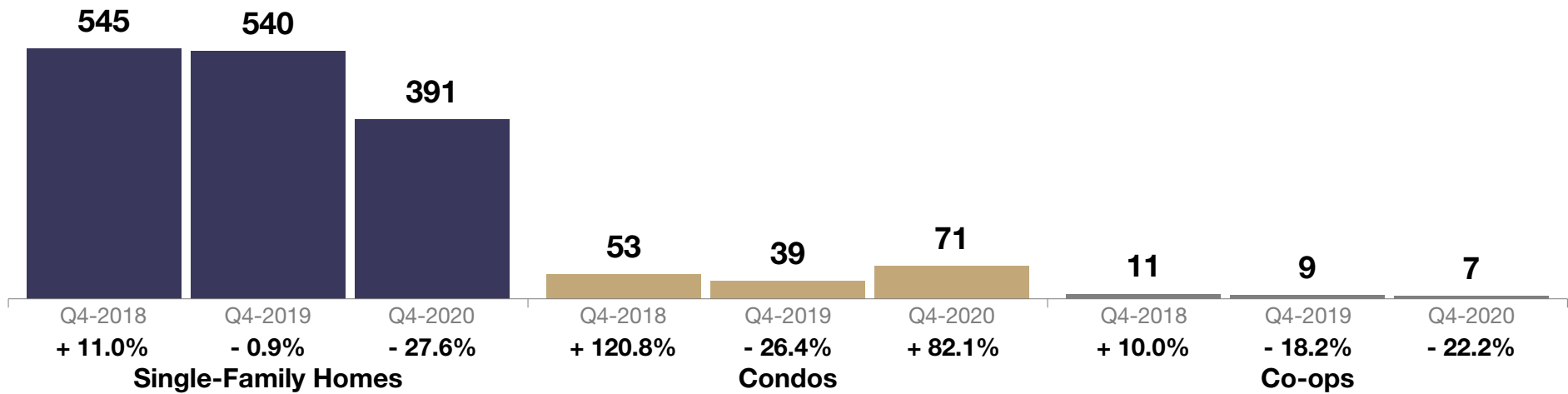
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2018	151	247	466
Q2-2018	128	174	578
Q3-2018	124	162	448
Q4-2018	134	183	833
Q1-2019	146	216	1,394
Q2-2019	143	232	649
Q3-2019	133	202	517
Q4-2019	142	216	313
Q1-2020	149	227	653
Q2-2020	148	214	509
Q3-2020	128	224	855
Q4-2020	128	184	535

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

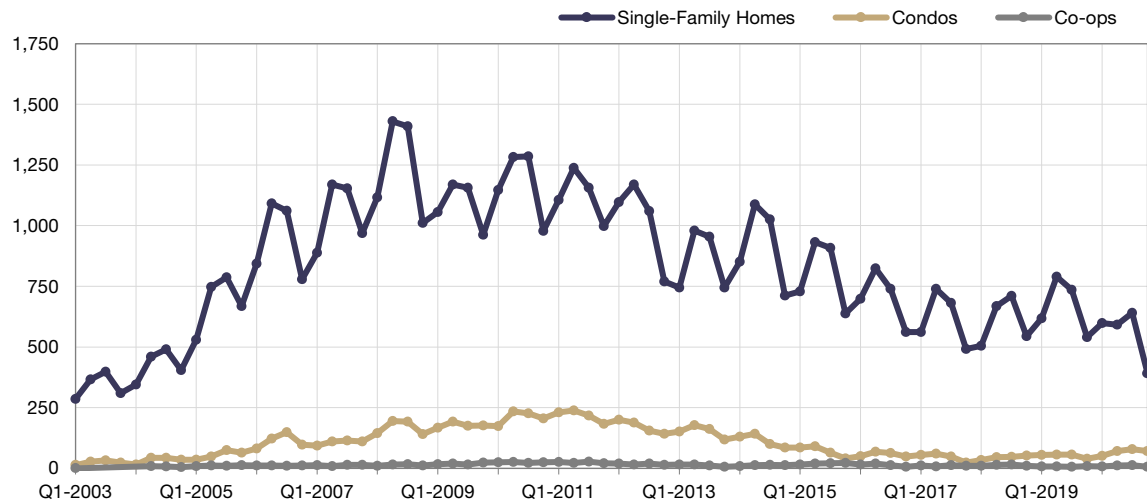
Inventory of Homes for Sale

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

Q4-2020



Historical Inventory of Homes for Sale by Quarter



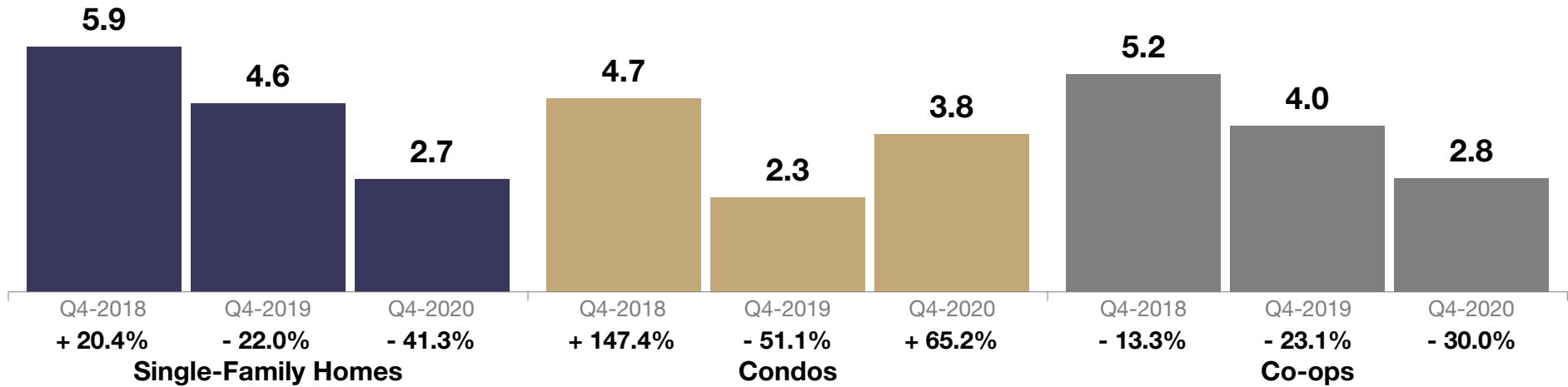
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2018	505	34	10
Q2-2018	668	46	15
Q3-2018	710	47	16
Q4-2018	545	53	11
Q1-2019	618	55	8
Q2-2019	789	57	8
Q3-2019	736	57	7
Q4-2019	540	39	9
Q1-2020	598	51	8
Q2-2020	592	71	12
Q3-2020	641	79	13
Q4-2020	391	71	7

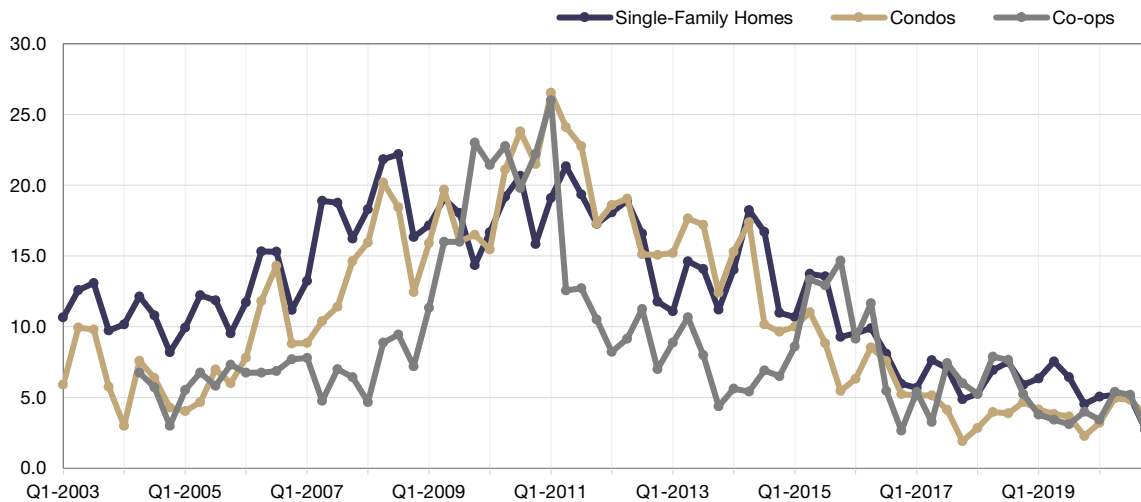
Months Supply of Inventory

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.

Q4-2020



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
Q1-2018	5.3	2.9	5.3
Q2-2018	6.9	4.0	7.9
Q3-2018	7.5	3.9	7.7
Q4-2018	5.9	4.7	5.2
Q1-2019	6.3	4.2	3.8
Q2-2019	7.6	3.8	3.4
Q3-2019	6.4	3.7	3.1
Q4-2019	4.6	2.3	4.0
Q1-2020	5.1	3.2	3.4
Q2-2020	5.2	5.0	5.4
Q3-2020	5.0	4.8	5.2
Q4-2020	2.7	3.8	2.8

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	Q4-2019	Q4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	<p>418, 718, 632, 436, 584, 828, 662, 433, 558, 584, 935, 533</p> <p>Q1-2018, Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020</p>	433	533	+ 23.1%	2,507	2,610	+ 4.1%
Pending Sales	<p>238, 362, 367, 298, 321, 466, 491, 369, 303, 396, 678, 597</p> <p>Q1-2018, Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020</p>	369	597	+ 61.8%	1,647	1,974	+ 19.9%
Closed Sales	<p>260, 303, 382, 368, 276, 374, 494, 436, 313, 296, 490, 649</p> <p>Q1-2018, Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020</p>	436	649	+ 48.9%	1,580	1,748	+ 10.6%
Days on Market	<p>105, 88, 77, 77, 95, 82, 70, 82, 93, 89, 76, 56</p> <p>Q1-2018, Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020</p>	82	56	- 31.7%	80	74	- 7.5%
Median Sales Price	<p>\$263,500, \$290,000, \$315,000, \$287,750, \$270,000, \$283,250, \$319,450, \$300,000, \$289,825, \$297,500, \$355,000, \$365,000</p> <p>Q1-2018, Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020</p>	\$300,000	\$365,000	+ 21.7%	\$295,000	\$339,000	+ 14.9%
Average Sales Price	<p>\$293,899, \$314,827, \$327,749, \$319,403, \$306,031, \$305,028, \$325,892, \$322,955, \$315,315, \$308,213, \$418,119, \$420,391</p> <p>Q1-2018, Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020</p>	\$322,955	\$420,391	+ 30.2%	\$316,676	\$381,943	+ 20.6%
Pct. of Orig. Price Received	<p>94.0%, 96.4%, 96.7%, 93.8%, 92.5%, 95.3%, 95.2%, 94.8%, 93.3%, 95.0%, 97.6%, 98.6%</p> <p>Q1-2018, Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020</p>	94.8%	98.6%	+ 4.0%	94.6%	96.8%	+ 2.3%
Housing Affordability Index	<p>157, 139, 128, 138, 152, 150, 137, 146, 154, 154, 131, 131</p> <p>Q1-2018, Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020</p>	146	131	- 10.3%	148	141	- 4.7%
Inventory of Homes for Sale	<p>549, 729, 773, 609, 681, 854, 800, 588, 657, 675, 733, 469</p> <p>Q1-2018, Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020</p>	588	469	- 20.2%	--	--	--
Months Supply of Inventory	<p>5.0, 6.7, 7.1, 5.8, 6.1, 7.1, 6.1, 4.3, 4.8, 5.2, 5.0, 2.9</p> <p>Q1-2018, Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020</p>	4.3	2.9	- 32.6%	--	--	--