

Quarterly Indicators

Putnam County



Q2-2021

Q2 2021 continued the trends seen in the first quarter – strong buyer demand and low inventory in most market segments, coupled with low interest rates, drove multiple offers for above asking price on many properties. In May, the National Association of REALTORS® reported that the median sales price of existing homes rose by 24% over the previous year – the highest increase since 1999. While this breakneck pace of price appreciation is likely to slow a bit in the coming months, low inventory and healthy buyer demand are expected to keep the market active throughout the next quarter.

- Single-Family Closed Sales were up 32.9 percent to 303.
- Condos Closed Sales were up 35.5 percent to 42.
- Co-ops Closed Sales finished the month at 0.
- Single-Family Median Sales Price increased 23.9 percent to \$442,000.
- Condos Median Sales Price increased 28.6 percent to \$283,000.
- Co-ops Median Sales Price could not be calculated due to no activity.

As the quarter was coming to a close, lumber prices fell by more than half of their record highs earlier in the quarter, but were still about double from their pre-pandemic levels. The lower lumber prices are great news for new construction builders and potential homebuyers and are likely to have a positive impact on the amount of housing built in the coming months, as some projects that were delayed due to high prices are restarted.

Quarterly Snapshot

+ 33.2% **- 39.6%** **+ 22.1%**

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	Q2-2020	Q2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>467, 282, 383, 655, 496, 301, 399, 392, 621, 363, 289, 506</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	392	506	+ 29.1%	791	795	+ 0.5%
Pending Sales	<p>282, 234, 205, 314, 296, 232, 264, 262, 509, 400, 302, 340</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	262	340	+ 29.8%	526	642	+ 22.1%
Closed Sales	<p>297, 285, 206, 243, 323, 278, 224, 228, 351, 456, 368, 303</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	228	303	+ 32.9%	452	671	+ 48.5%
Days on Market	<p>72, 80, 91, 78, 72, 73, 88, 89, 81, 68, 66, 69</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	89	69	- 22.5%	88	67	- 23.9%
Median Sales Price	<p>\$360,000, \$365,000, \$329,500, \$365,000, \$375,000, \$340,000, \$335,000, \$356,700, \$412,000, \$395,000, \$390,000, \$442,000</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	\$356,700	\$442,000	+ 23.9%	\$346,250	\$415,000	+ 19.9%
Average Sales Price	<p>\$407,402, \$401,169, \$341,779, \$391,093, \$407,629, \$382,198, \$373,285, \$387,696, \$475,424, \$461,283, \$466,679, \$506,092</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	\$387,656	\$506,092	+ 30.6%	\$380,534	\$484,477	+ 27.3%
Pct. of Orig. Price Received	<p>96.7%, 94.7%, 92.7%, 96.0%, 95.6%, 94.7%, 93.1%, 94.6%, 96.3%, 97.9%, 97.3%, 98.8%</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	94.6%	98.8%	+ 4.4%	93.8%	98.0%	+ 4.5%
Housing Affordability Index	<p>83, 80, 92, 86, 87, 95, 98, 95, 85, 90, 90, 78</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	95	78	- 17.9%	98	84	- 14.3%
Inventory of Homes for Sale	<p>591, 417, 465, 634, 633, 463, 475, 503, 469, 323, 225, 304</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	503	304	- 39.6%	--	--	--
Months Supply of Inventory	<p>6.9, 4.9, 5.5, 7.4, 7.2, 5.3, 5.2, 5.7, 4.4, 2.7, 1.8, 2.4</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	5.7	2.4	- 57.9%	--	--	--

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	Q2-2020	Q2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>41, 29, 35, 72, 48, 39, 51, 54, 79, 53, 44, 66</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	54	66	+ 22.2%	105	110	+ 4.8%
Pending Sales	<p>29, 31, 25, 36, 41, 32, 36, 34, 68, 59, 45, 53</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	34	53	+ 55.9%	70	98	+ 40.0%
Closed Sales	<p>41, 34, 24, 25, 39, 38, 33, 31, 50, 60, 52, 42</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	31	42	+ 35.5%	64	94	+ 46.9%
Days on Market	<p>91, 79, 66, 47, 74, 63, 77, 112, 68, 80, 68, 49</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	112	49	- 56.3%	94	60	- 36.2%
Median Sales Price	<p>\$257,500, \$285,000, \$217,000, \$235,000, \$255,000, \$270,000, \$251,000, \$220,000, \$248,500, \$280,950, \$256,750, \$285,000</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	\$220,000	\$283,000	+ 28.6%	\$239,500	\$266,250	+ 11.2%
Average Sales Price	<p>\$270,613, \$295,564, \$213,006, \$245,364, \$272,036, \$286,957, \$254,116, \$232,800, \$246,850, \$293,977, \$284,089, \$271,654</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	\$233,600	\$271,654	+ 16.3%	\$244,179	\$267,469	+ 9.5%
Pct. of Orig. Price Received	<p>96.8%, 97.0%, 94.9%, 98.7%, 96.4%, 95.7%, 93.6%, 94.2%, 97.0%, 98.6%, 98.3%, 99.0%</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	94.2%	99.0%	+ 5.1%	93.8%	98.6%	+ 5.1%
Housing Affordability Index	<p>126, 103, 140, 134, 128, 120, 131, 154, 140, 126, 137, 123</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	154	123	- 20.1%	142	130	- 8.5%
Inventory of Homes for Sale	<p>44, 34, 35, 61, 55, 50, 54, 62, 53, 38, 29, 35</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	62	35	- 43.5%	--	--	--
Months Supply of Inventory	<p>3.8, 3.1, 3.3, 6.0, 5.0, 4.5, 4.5, 5.2, 3.7, 2.3, 1.7, 1.9</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	5.2	1.9	- 63.5%	--	--	--

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.

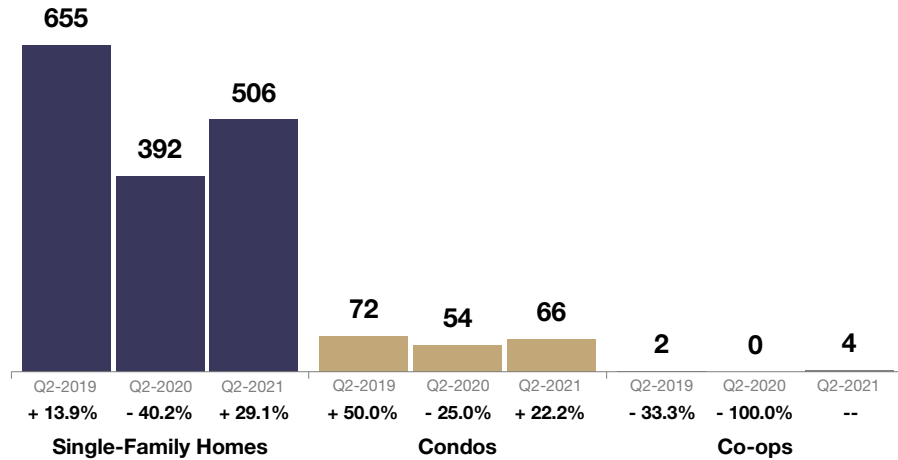


Key Metrics	Historical Sparkbars	Q2-2020	Q2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		0	4	--	1	4	+ 300.0%
Pending Sales		0	1	--	1	1	0.0%
Closed Sales		0	0	--	2	0	- 100.0%
Days on Market		--	--	--	15	--	--
Median Sales Price		--	--	--	\$61,000	--	--
Average Sales Price		--	--	--	\$61,000	--	--
Pct. of Orig. Price Received		--	--	--	86.6%	--	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		0	2	--	--	--	--
Months Supply of Inventory		--	2.0	--	--	--	--

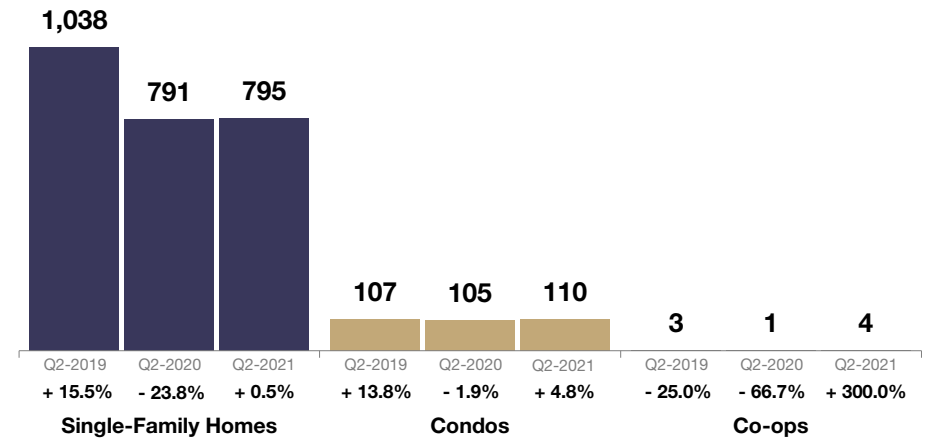
New Listings

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

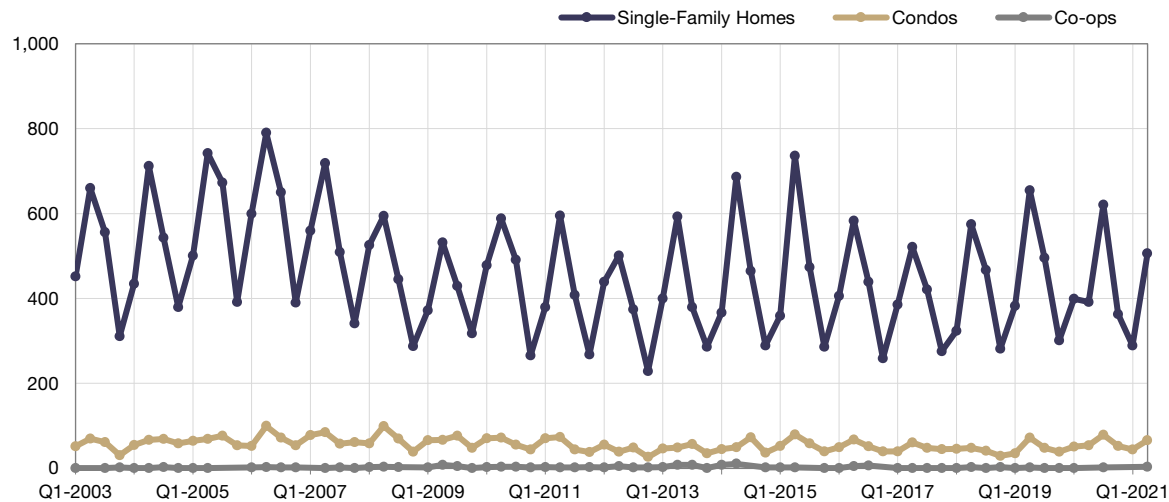
Q2-2021



Year to Date



Historical New Listings by Quarter



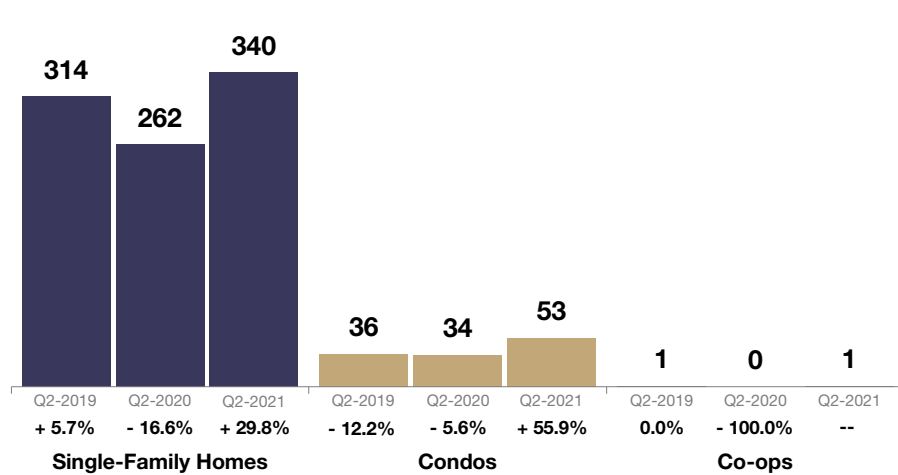
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	467	41	1
Q4-2018	282	29	3
Q1-2019	383	35	1
Q2-2019	655	72	2
Q3-2019	496	48	1
Q4-2019	301	39	1
Q1-2020	399	51	1
Q2-2020	392	54	0
Q3-2020	621	79	2
Q4-2020	363	53	0
Q1-2021	289	44	0
Q2-2021	506	66	4

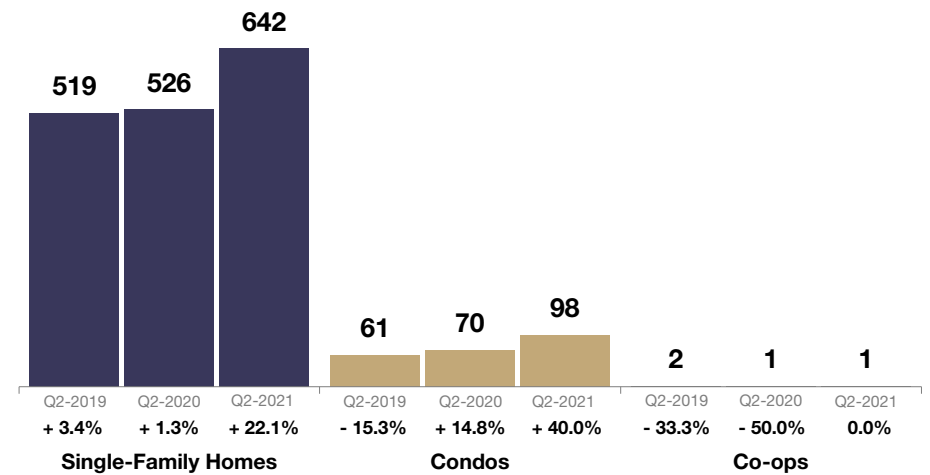
Pending Sales

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

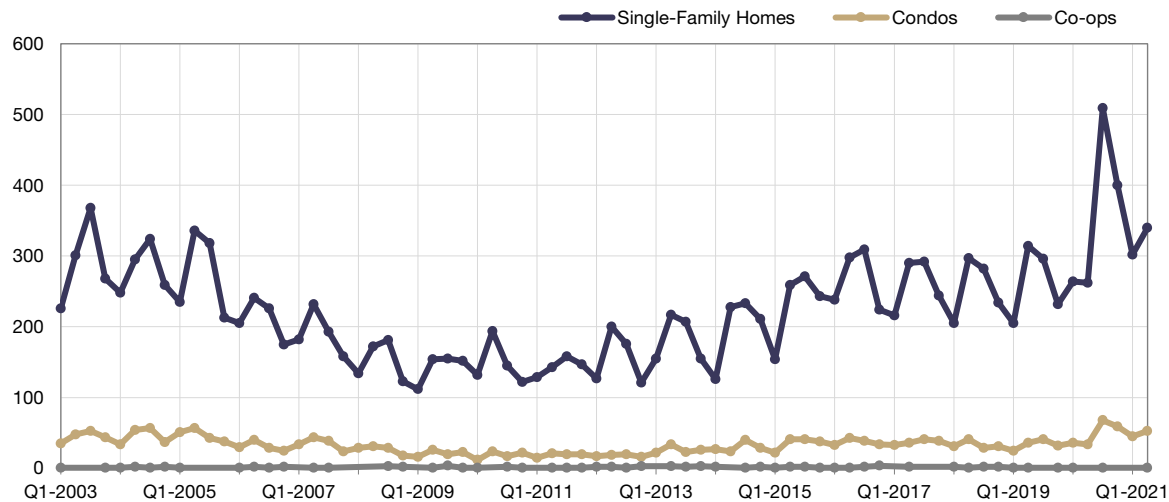
Q2-2021



Year to Date



Historical Pending Sales by Quarter



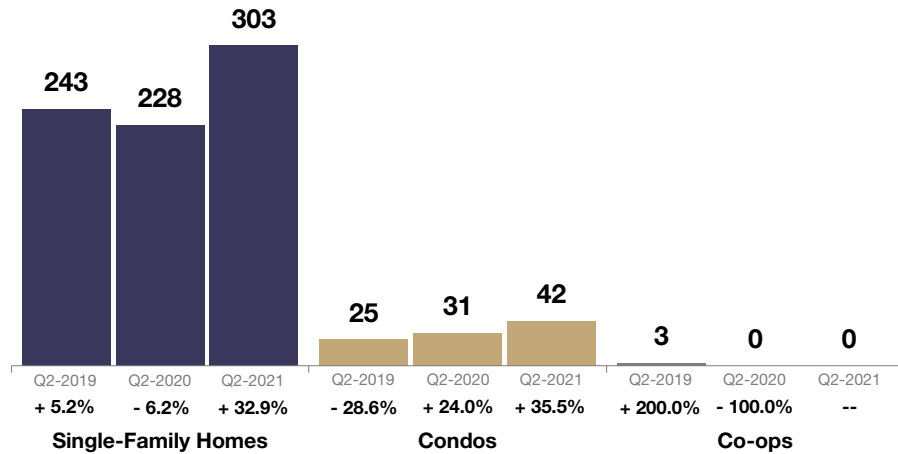
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	282	29	2
Q4-2018	234	31	2
Q1-2019	205	25	1
Q2-2019	314	36	1
Q3-2019	296	41	0
Q4-2019	232	32	1
Q1-2020	264	36	1
Q2-2020	262	34	0
Q3-2020	509	68	1
Q4-2020	400	59	0
Q1-2021	302	45	0
Q2-2021	340	53	1

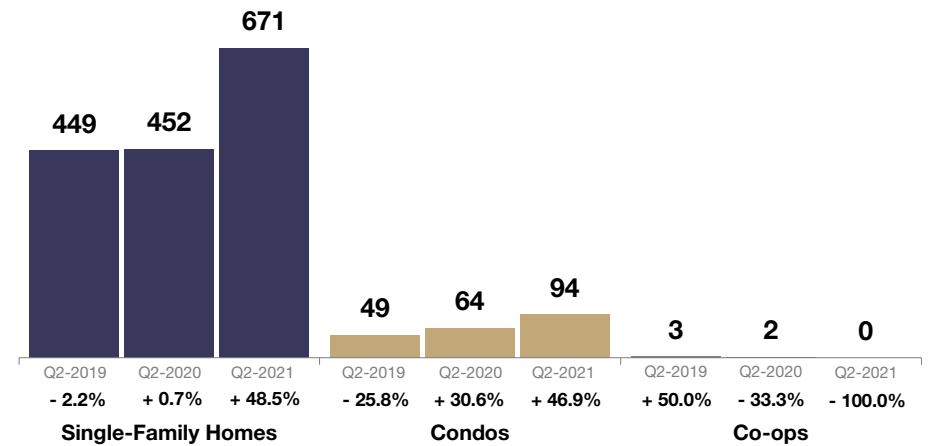
Closed Sales

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

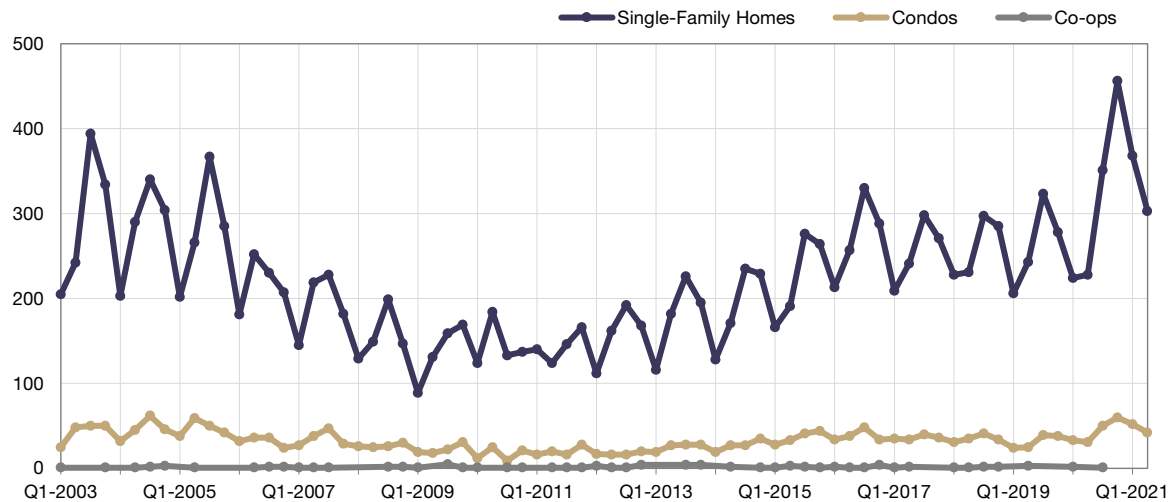
Q2-2021



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Historical Closed Sales by Quarter



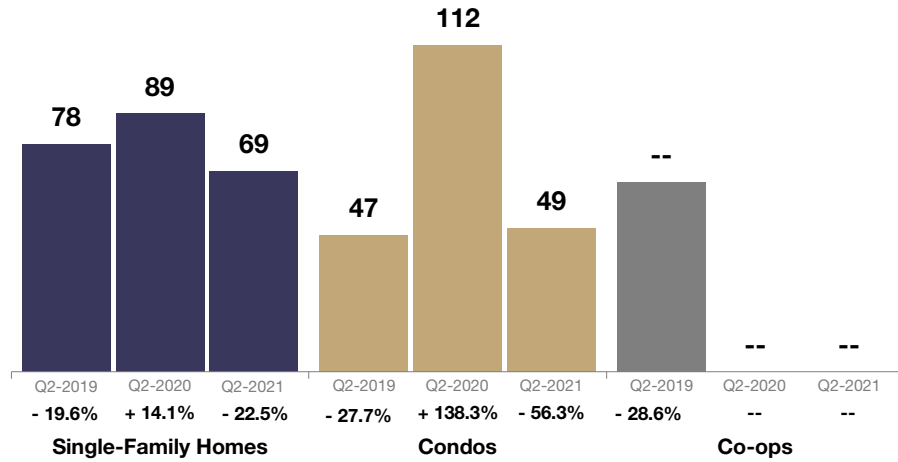
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	297	41	2
Q4-2018	285	34	2
Q1-2019	206	24	0
Q2-2019	243	25	3
Q3-2019	323	39	0
Q4-2019	278	38	0
Q1-2020	224	33	2
Q2-2020	228	31	0
Q3-2020	351	50	1
Q4-2020	456	60	0
Q1-2021	368	52	0
Q2-2021	303	42	0

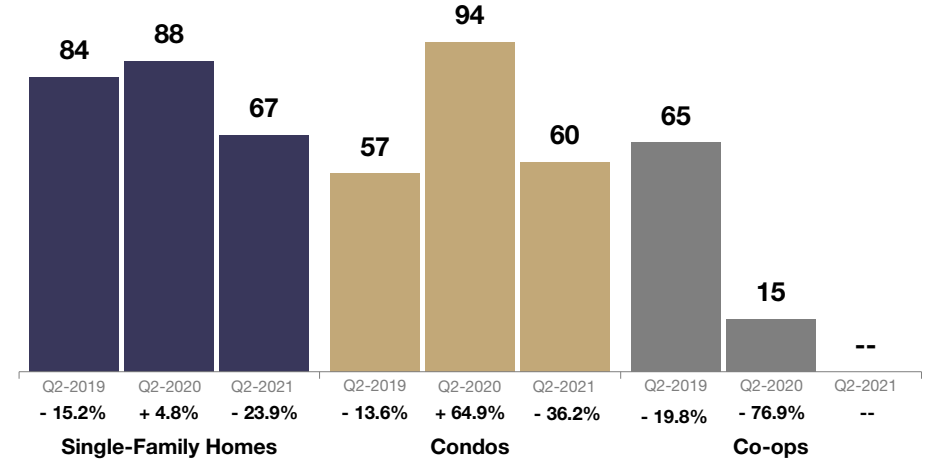
Days on Market Until Sale

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

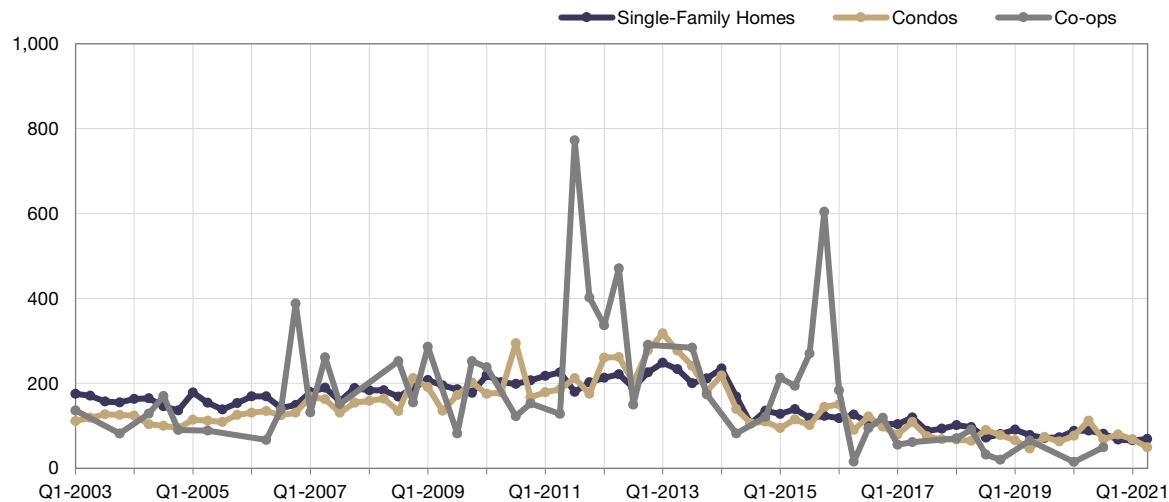
Q2-2021



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Historical Days on Market Until Sale by Quarter



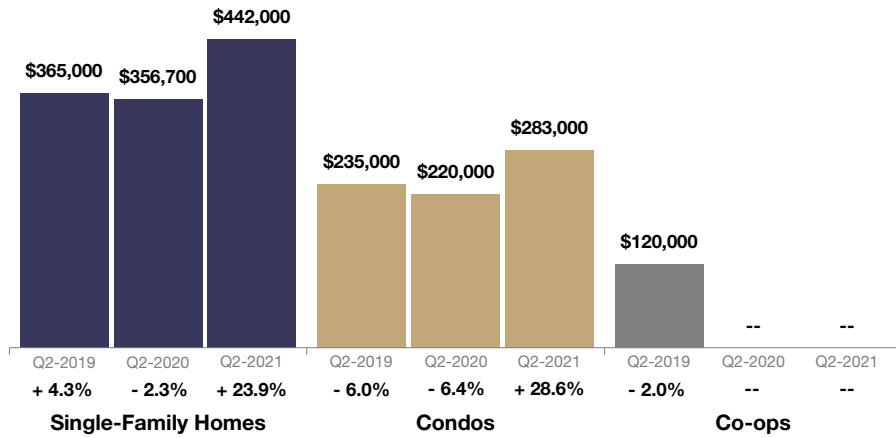
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	72	91	33
Q4-2018	80	79	20
Q1-2019	91	66	--
Q2-2019	78	47	65
Q3-2019	72	74	--
Q4-2019	73	63	--
Q1-2020	88	77	15
Q2-2020	89	112	--
Q3-2020	81	68	50
Q4-2020	68	80	--
Q1-2021	66	68	--
Q2-2021	69	49	--

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

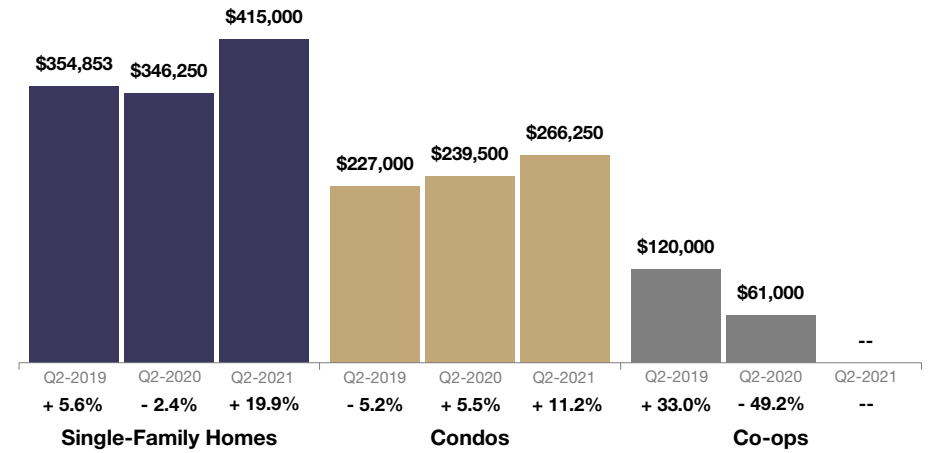
Median Sales Price

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

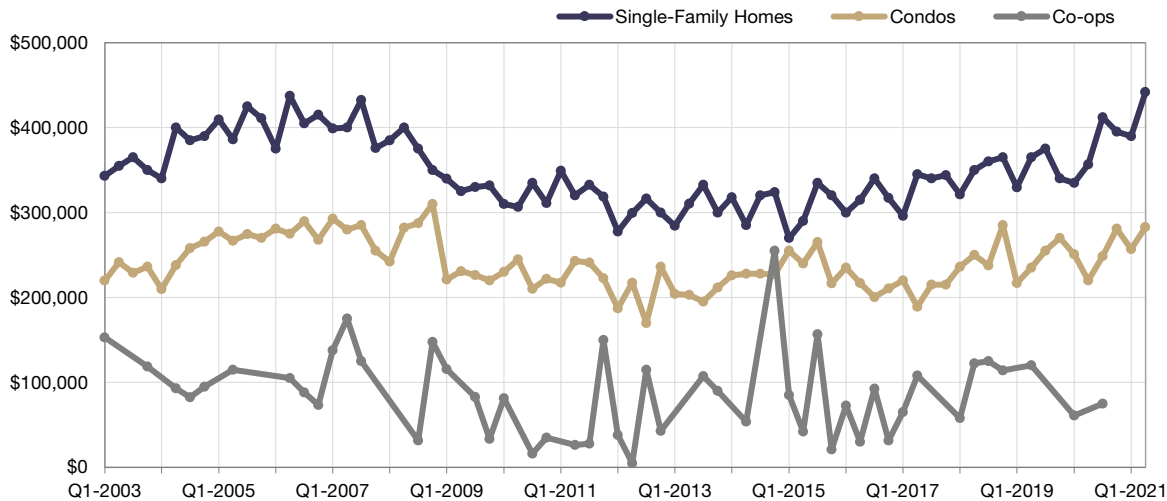
Q2-2021



Year to Date



Historical Median Sales Price by Quarter



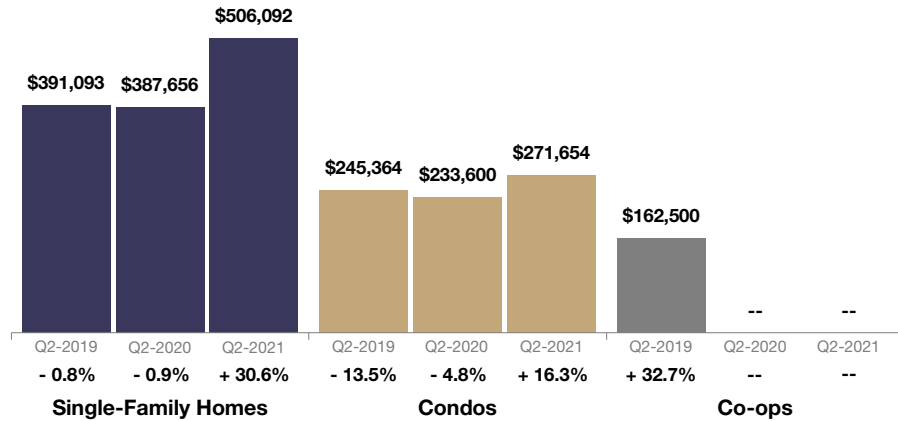
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	\$360,000	\$237,500	\$125,000
Q4-2018	\$365,000	\$285,000	\$114,000
Q1-2019	\$329,500	\$217,000	--
Q2-2019	\$365,000	\$235,000	\$120,000
Q3-2019	\$375,000	\$255,000	--
Q4-2019	\$340,000	\$270,000	--
Q1-2020	\$335,000	\$251,000	\$61,000
Q2-2020	\$356,700	\$220,000	--
Q3-2020	\$412,000	\$248,500	\$75,000
Q4-2020	\$395,000	\$280,950	--
Q1-2021	\$390,000	\$256,750	--
Q2-2021	\$442,000	\$283,000	--

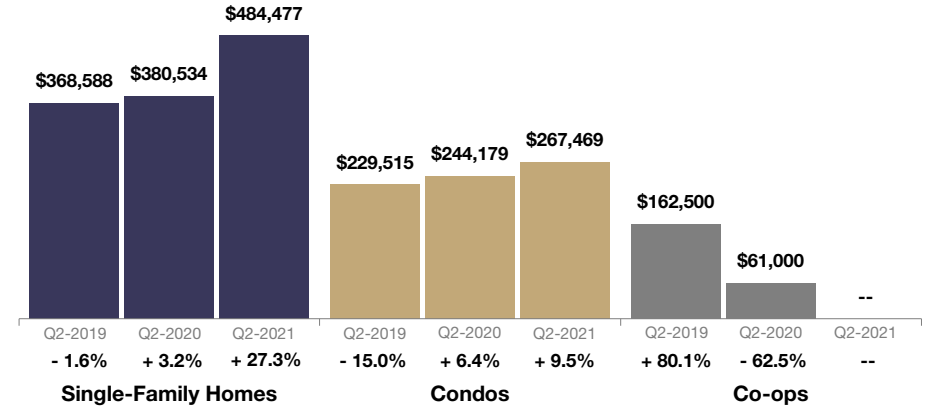
Average Sales Price

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

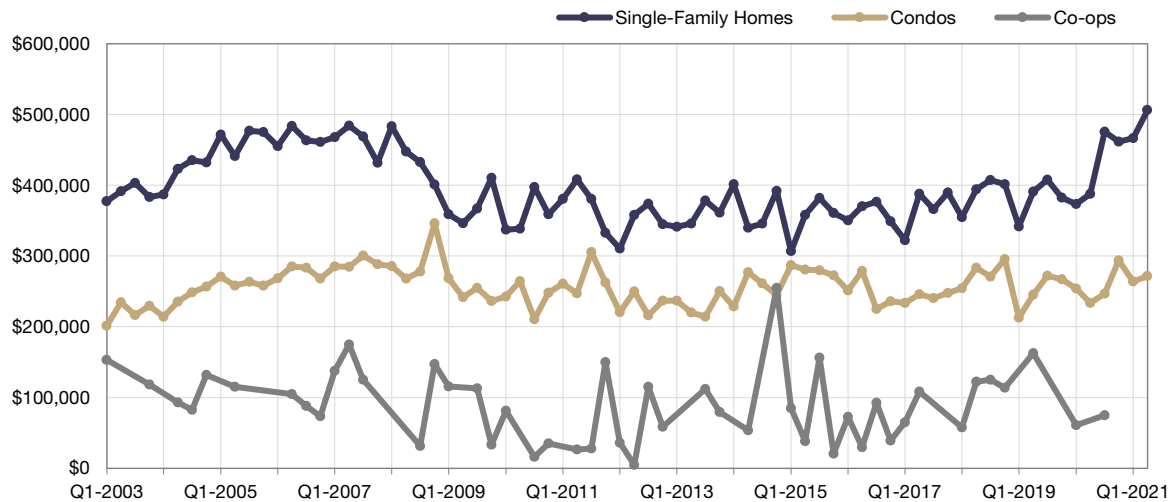
Q2-2021



Year to Date



Historical Average Sales Price by Quarter



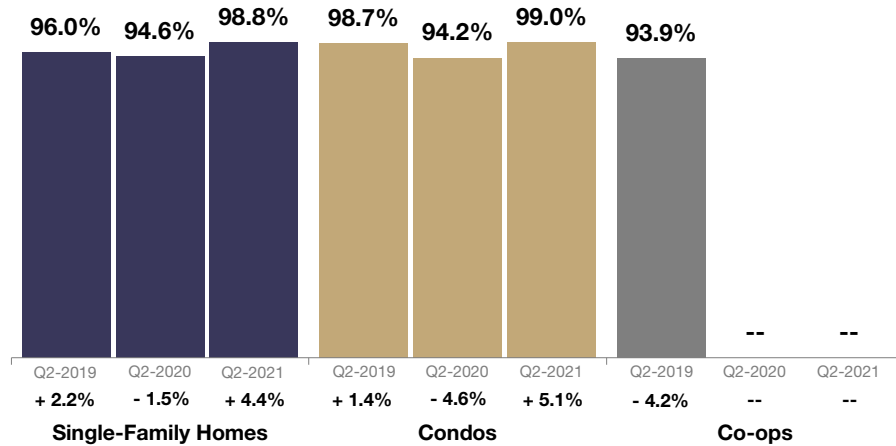
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	\$407,402	\$270,613	\$125,000
Q4-2018	\$401,169	\$295,564	\$114,000
Q1-2019	\$341,779	\$213,006	--
Q2-2019	\$391,093	\$245,364	\$162,500
Q3-2019	\$407,629	\$272,036	--
Q4-2019	\$382,198	\$266,957	--
Q1-2020	\$373,285	\$254,116	\$61,000
Q2-2020	\$387,656	\$233,600	--
Q3-2020	\$475,424	\$246,850	\$75,000
Q4-2020	\$461,283	\$293,977	--
Q1-2021	\$466,679	\$264,089	--
Q2-2021	\$506,092	\$271,654	--

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

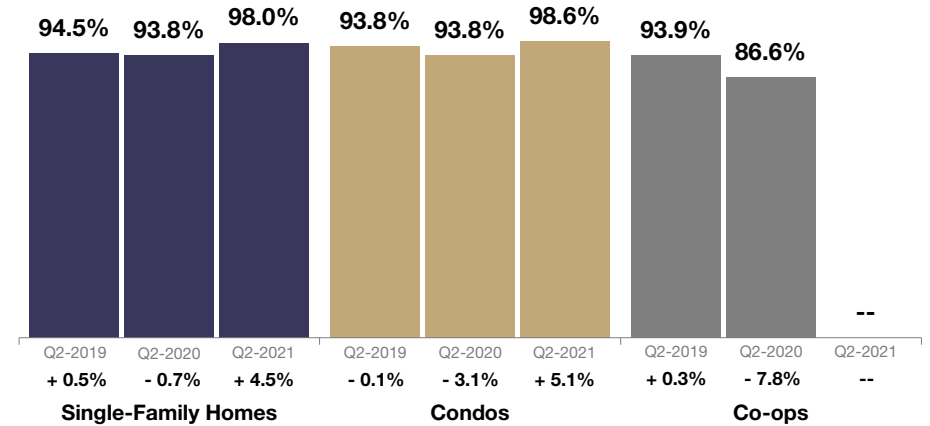
Percent of Original List Price Received

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.

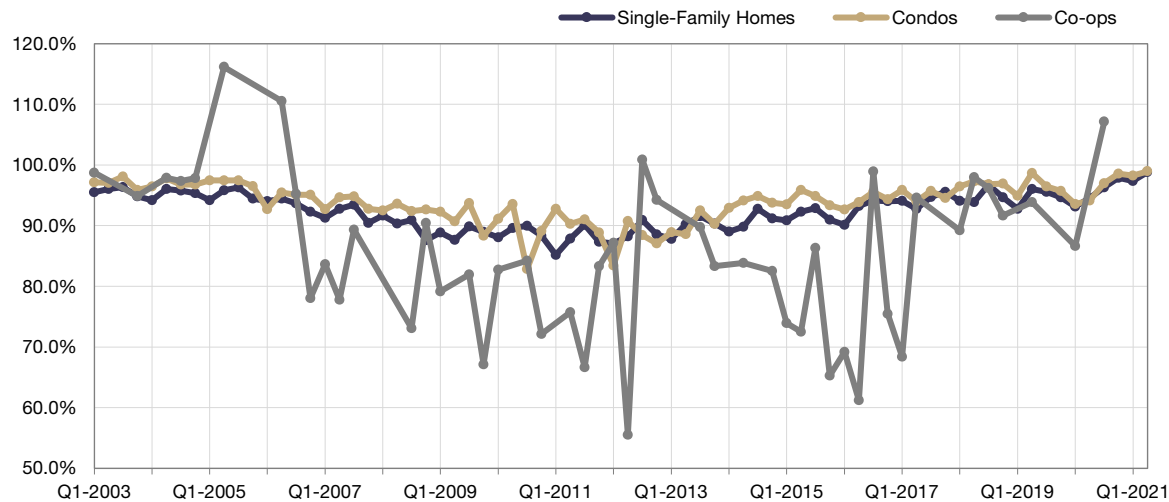
Q2-2021



Year to Date



Historical Percent of Original List Price Received by Quarter



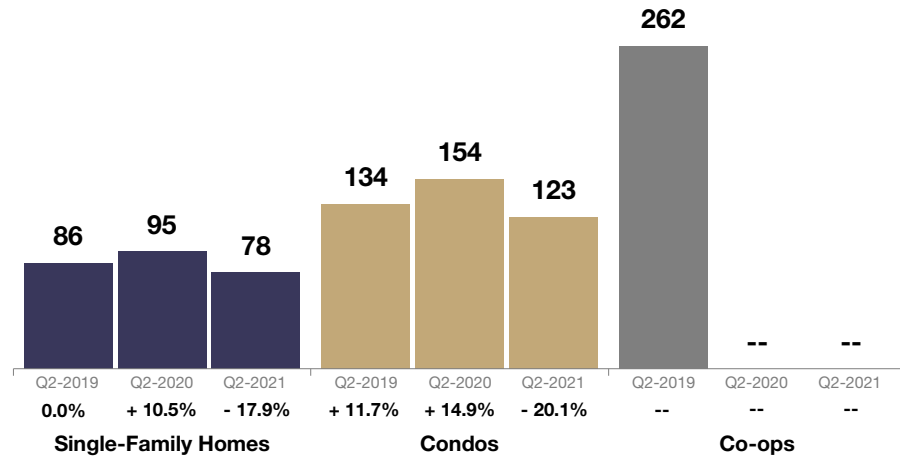
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	96.7%	96.8%	96.2%
Q4-2018	94.7%	97.0%	91.7%
Q1-2019	92.7%	94.9%	--
Q2-2019	96.0%	98.7%	93.9%
Q3-2019	95.6%	96.4%	--
Q4-2019	94.7%	95.7%	--
Q1-2020	93.1%	93.6%	86.6%
Q2-2020	94.6%	94.2%	--
Q3-2020	96.3%	97.0%	107.1%
Q4-2020	97.9%	98.6%	--
Q1-2021	97.3%	98.3%	--
Q2-2021	98.8%	99.0%	--

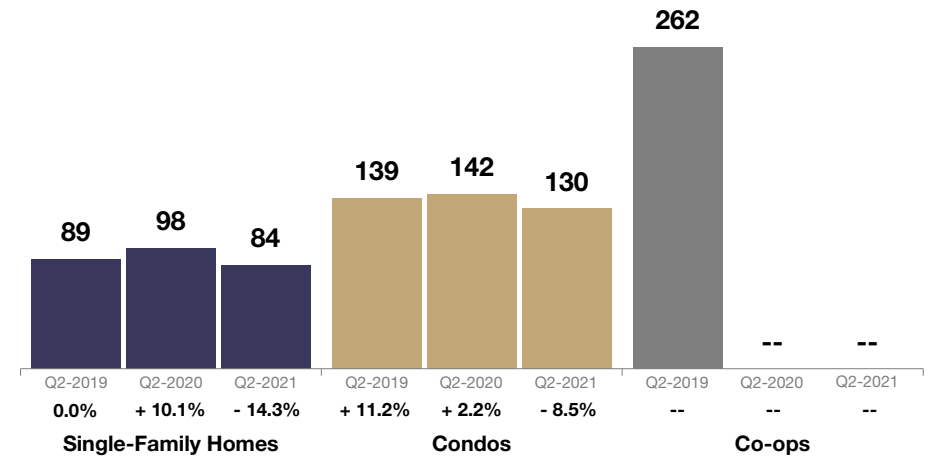
Housing Affordability Index

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.

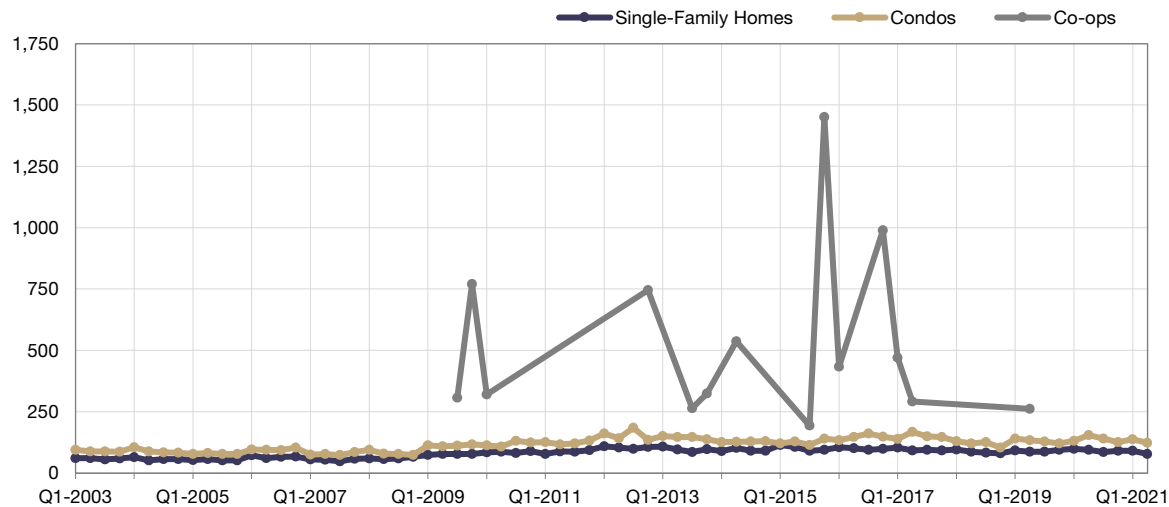
Q2-2021



Year to Date



Historical Housing Affordability Index by Quarter



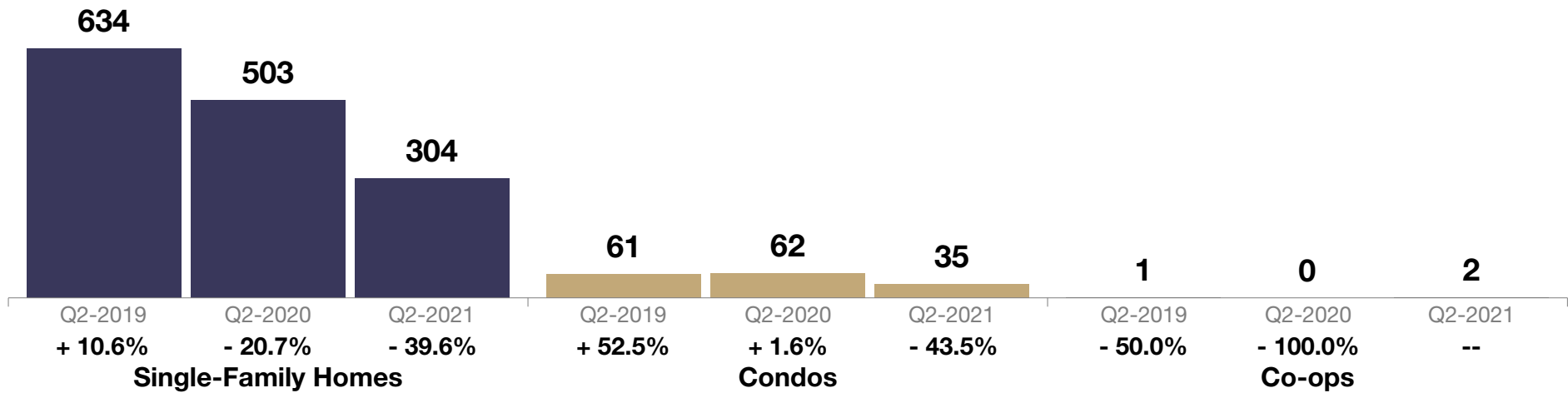
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	83	126	--
Q4-2018	80	103	--
Q1-2019	92	140	--
Q2-2019	86	134	262
Q3-2019	87	128	--
Q4-2019	95	120	--
Q1-2020	98	131	--
Q2-2020	95	154	--
Q3-2020	85	140	--
Q4-2020	90	126	--
Q1-2021	90	137	--
Q2-2021	78	123	--

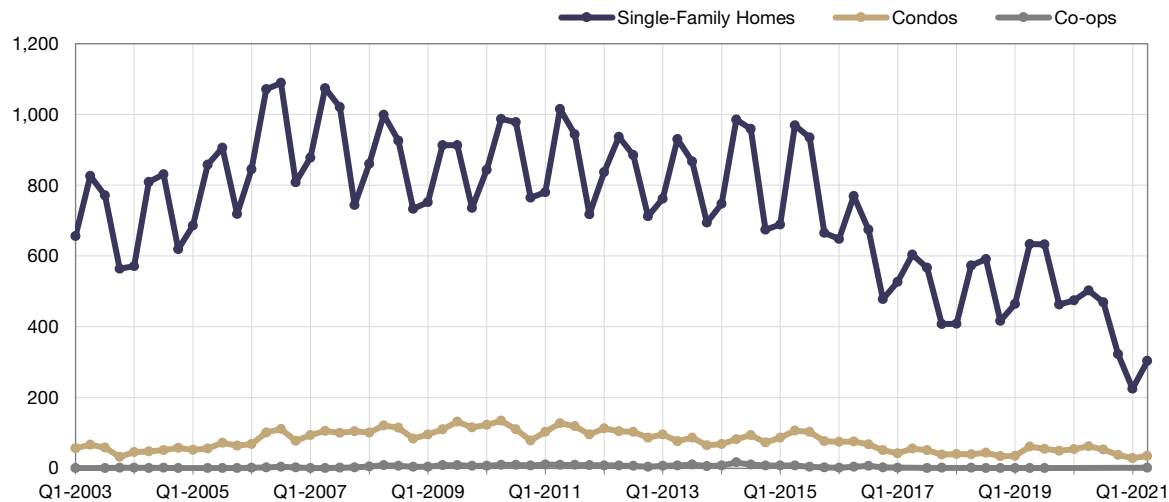
Inventory of Homes for Sale

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

Q2-2021



Historical Inventory of Homes for Sale by Quarter



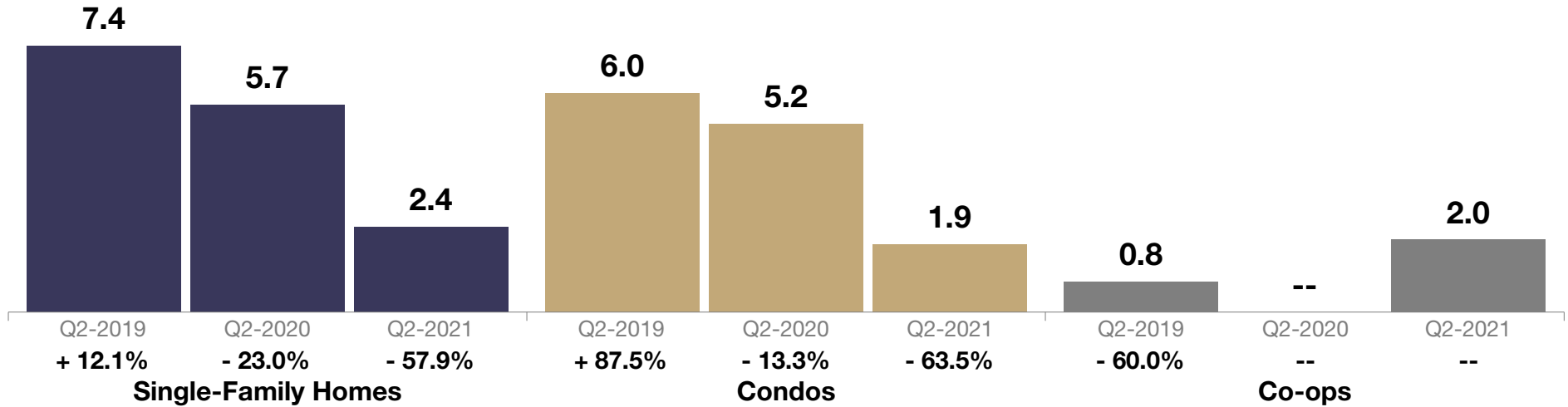
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	591	44	1
Q4-2018	417	34	1
Q1-2019	465	35	1
Q2-2019	634	61	1
Q3-2019	633	55	1
Q4-2019	463	50	0
Q1-2020	475	54	0
Q2-2020	503	62	0
Q3-2020	469	53	0
Q4-2020	323	38	0
Q1-2021	225	29	0
Q2-2021	304	35	2

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

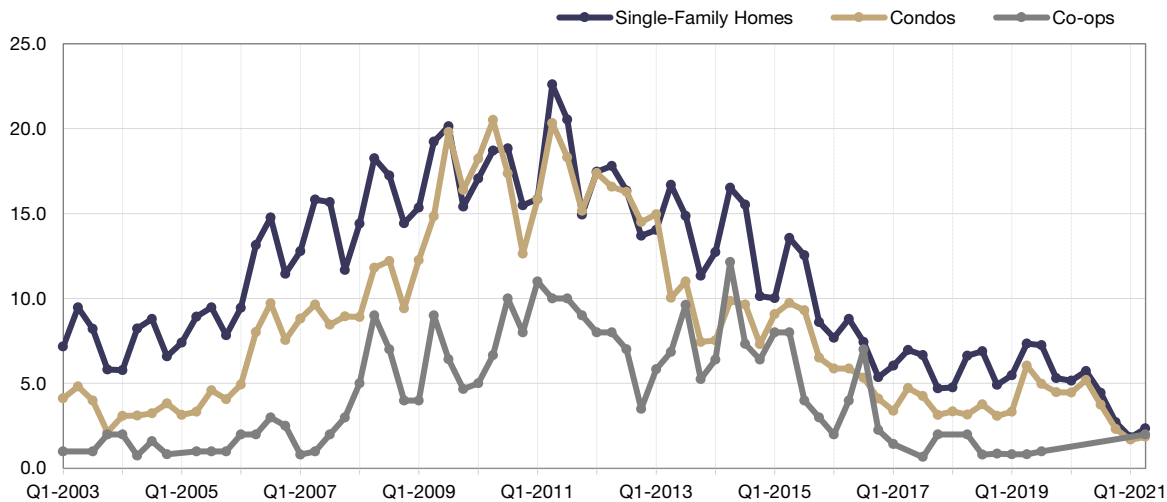
Months Supply of Inventory

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.

Q2-2021



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
Q3-2018	6.9	3.8	0.8
Q4-2018	4.9	3.1	0.9
Q1-2019	5.5	3.3	0.8
Q2-2019	7.4	6.0	0.8
Q3-2019	7.2	5.0	1.0
Q4-2019	5.3	4.5	--
Q1-2020	5.2	4.5	--
Q2-2020	5.7	5.2	--
Q3-2020	4.4	3.7	--
Q4-2020	2.7	2.3	--
Q1-2021	1.8	1.7	--
Q2-2021	2.4	1.9	2.0

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	Q2-2020	Q2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>509, 314, 419, 729, 545, 341, 451, 446, 702, 416, 333, 576</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	446	576	+ 29.1%	897	909	+ 1.3%
Pending Sales	<p>313, 267, 231, 351, 337, 265, 301, 296, 578, 459, 347, 394</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	296	394	+ 33.1%	597	741	+ 24.1%
Closed Sales	<p>340, 321, 230, 271, 362, 316, 259, 259, 402, 516, 420, 345</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	259	345	+ 33.2%	518	765	+ 47.7%
Days on Market	<p>74, 80, 88, 75, 72, 72, 86, 92, 80, 69, 66, 67</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	92	67	- 27.2%	89	67	- 24.7%
Median Sales Price	<p>\$340,000, \$350,000, \$317,500, \$350,000, \$360,000, \$330,000, \$324,900, \$340,000, \$379,500, \$380,000, \$375,000, \$415,000</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	\$340,000	\$415,000	+ 22.1%	\$326,250	\$389,000	+ 19.2%
Average Sales Price	<p>\$369,193, \$368,195, \$328,224, \$375,119, \$369,021, \$368,340, \$355,690, \$369,217, \$445,999, \$441,829, \$441,597, \$477,552</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	\$369,217	\$477,552	+ 29.3%	\$362,454	\$457,812	+ 26.3%
Pct. of Orig. Price Received	<p>96.7%, 94.9%, 93.0%, 96.2%, 95.7%, 94.8%, 93.1%, 94.5%, 96.4%, 98.0%, 97.5%, 98.9%</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	94.5%	98.9%	+ 4.7%	93.8%	98.1%	+ 4.6%
Housing Affordability Index	<p>88, 84, 96, 90, 90, 98, 102, 100, 92, 93, 94, 84</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	100	84	- 16.0%	104	89	- 14.4%
Inventory of Homes for Sale	<p>636, 452, 501, 696, 689, 513, 529, 565, 522, 361, 254, 341</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	565	341	- 39.6%	--	--	--
Months Supply of Inventory	<p>6.5, 4.7, 5.2, 7.2, 7.0, 5.2, 5.1, 5.7, 4.4, 2.7, 1.8, 2.3</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	5.7	2.3	- 59.6%	--	--	--