

Quarterly Indicators

Sullivan County



Q3-2021

The housing market continued at a blistering pace in Q3 2021, with record high sales prices, low inventory, multiple offers, and strong buyer demand being the lay of the land this summer. In navigating the challenges of a seller's market, some buyers chose to step outside their comfort zones, including making offers on homes sight unseen, offering more than the asking price, or waiving financing or inspection contingencies in an attempt to sweeten their pitch and gain a leg up on the competition.

- Single-Family Closed Sales were down 24.1 percent to 296.
- Condos Closed Sales remained flat at 1.
- Co-ops Closed Sales were down 100.0 percent to 0.
- Single-Family Median Sales Price increased 26.7 percent to \$250,250.
- Condos Median Sales Price increased 307.6 percent to \$187,500.
- Co-ops Median Sales Price had limited activity.

While some homebuyers chose to persevere through bidding wars, escalation clauses, and line-out-the-door open houses, others decided to put their home searches on hold and rent for the time being, only to find conditions much the same in the rental market. But nationwide, Q3 also saw an improvement in new listings which, along with a small decline in home sales, may signify the market is beginning to moderate and possibly shifting to a more buyer-friendly environment.

Quarterly Snapshot

- 24.2% **- 22.0%** **+ 26.6%**

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
--	--	--

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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Q4-2018: 293, Q2-2019: 605, Q4-2019: 248, Q2-2020: 407, Q4-2020: 333, Q2-2021: 532</p>	690	532	- 22.9%	1,409	1,377	- 2.3%
Pending Sales	<p>Q4-2018: 228, Q2-2019: 249, Q4-2019: 250, Q2-2020: 287, Q4-2020: 388, Q2-2021: 336</p>	505	336	- 33.5%	993	972	- 2.1%
Closed Sales	<p>Q4-2018: 276, Q2-2019: 218, Q4-2019: 300, Q2-2020: 196, Q4-2020: 438, Q2-2021: 296</p>	390	296	- 24.1%	796	974	+ 22.4%
Days on Market	<p>Q4-2018: 148, Q2-2019: 169, Q4-2019: 139, Q2-2020: 158, Q4-2020: 113, Q2-2021: 69</p>	147	69	- 53.1%	152	98	- 35.5%
Median Sales Price	<p>Q4-2018: \$130,000, Q2-2019: \$149,700, Q4-2019: \$143,646, Q2-2020: \$162,250, Q4-2020: \$230,000, Q2-2021: \$250,250</p>	\$197,550	\$250,250	+ 26.7%	\$184,000	\$235,000	+ 27.7%
Average Sales Price	<p>Q4-2018: \$166,566, Q2-2019: \$188,348, Q4-2019: \$180,809, Q2-2020: \$208,452, Q4-2020: \$283,113, Q2-2021: \$292,044</p>	\$218,312	\$292,044	+ 33.8%	\$209,616	\$276,621	+ 32.0%
Pct. of Orig. Price Received	<p>Q4-2018: 88.3%, Q2-2019: 88.0%, Q4-2019: 88.1%, Q2-2020: 88.3%, Q4-2020: 93.9%, Q2-2021: 97.2%</p>	93.1%	97.2%	+ 4.4%	90.5%	94.7%	+ 4.6%
Housing Affordability Index	<p>Q4-2018: 243, Q2-2019: 239, Q4-2019: 255, Q2-2020: 221, Q4-2020: 176, Q2-2021: 151</p>	201	151	- 24.9%	216	161	- 25.5%
Inventory of Homes for Sale	<p>Q4-2018: 869, Q2-2019: 1,028, Q4-2019: 775, Q2-2020: 701, Q4-2020: 523, Q2-2021: 579</p>	739	579	- 21.7%	--	--	--
Months Supply of Inventory	<p>Q4-2018: 10.5, Q2-2019: 13.0, Q4-2019: 9.5, Q2-2020: 8.0, Q4-2020: 4.5, Q2-2021: 5.1</p>	7.1	5.1	- 28.2%	--	--	--

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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Q4-2018: 1, Q1-2019: 3, Q2-2019: 5, Q3-2019: 5, Q4-2019: 4, Q1-2020: 2, Q2-2020: 2, Q3-2020: 6, Q4-2020: 1, Q1-2021: 2, Q2-2021: 4, Q3-2021: 1</p>	6	1	- 83.3%	10	7	- 30.0%
Pending Sales	<p>Q4-2018: 3, Q1-2019: 2, Q2-2019: 1, Q3-2019: 4, Q4-2019: 2, Q1-2020: 1, Q2-2020: 1, Q3-2020: 0, Q4-2020: 2, Q1-2021: 1, Q2-2021: 1, Q3-2021: 1</p>	0	1	--	2	3	+ 50.0%
Closed Sales	<p>Q4-2018: 2, Q1-2019: 2, Q2-2019: 3, Q3-2019: 3, Q4-2019: 2, Q1-2020: 2, Q2-2020: 0, Q3-2020: 1, Q4-2020: 0, Q1-2021: 1, Q2-2021: 3, Q3-2021: 1</p>	1	1	0.0%	3	5	+ 66.7%
Days on Market	<p>Q4-2018: 48, Q1-2019: 201, Q2-2019: 103, Q3-2019: 38, Q4-2019: 43, Q1-2020: 91, Q2-2020: 0, Q3-2020: 18, Q4-2020: 0, Q1-2021: 202, Q2-2021: 156, Q3-2021: 31</p>	18	31	+ 72.2%	67	140	+ 109.0%
Median Sales Price	<p>Q4-2018: \$31,250, Q1-2019: \$59,250, Q2-2019: \$55,000, Q3-2019: \$43,000, Q4-2019: \$43,000, Q1-2020: \$58,500, Q2-2020: \$0, Q3-2020: \$46,000, Q4-2020: \$0, Q1-2021: \$100,000, Q2-2021: \$150,000, Q3-2021: \$187,500</p>	\$46,000	\$187,500	+ 307.6%	\$52,000	\$150,000	+ 188.5%
Average Sales Price	<p>Q4-2018: \$31,250, Q1-2019: \$59,250, Q2-2019: \$53,667, Q3-2019: \$59,667, Q4-2019: \$43,000, Q1-2020: \$58,500, Q2-2020: \$0, Q3-2020: \$46,000, Q4-2020: \$0, Q1-2021: \$100,000, Q2-2021: \$128,333, Q3-2021: \$187,500</p>	\$46,000	\$187,500	+ 307.6%	\$54,333	\$134,500	+ 147.5%
Pct. of Orig. Price Received	<p>Q4-2018: 95.7%, Q1-2019: 71.3%, Q2-2019: 98.4%, Q3-2019: 94.3%, Q4-2019: 96.5%, Q1-2020: 90.4%, Q2-2020: 0.0%, Q3-2020: 109.5%, Q4-2020: 0.0%, Q1-2021: 101.0%, Q2-2021: 95.0%, Q3-2021: 93.8%</p>	109.5%	93.8%	- 14.3%	96.8%	96.0%	- 0.8%
Housing Affordability Index	<p>Q4-2018: 1,010, Q1-2019: 581, Q2-2019: 647, Q3-2019: 854, Q4-2019: 851, Q1-2020: 643, Q2-2020: 0, Q3-2020: 0, Q4-2020: 0, Q1-2021: 0, Q2-2021: 0, Q3-2021: 0</p>	--	--	--	--	--	--
Inventory of Homes for Sale	<p>Q4-2018: 6, Q1-2019: 6, Q2-2019: 6, Q3-2019: 6, Q4-2019: 4, Q1-2020: 3, Q2-2020: 3, Q3-2020: 5, Q4-2020: 3, Q1-2021: 3, Q2-2021: 5, Q3-2021: 2</p>	5	2	- 60.0%	--	--	--
Months Supply of Inventory	<p>Q4-2018: 4.2, Q1-2019: 4.2, Q2-2019: 5.3, Q3-2019: 4.8, Q4-2019: 3.6, Q1-2020: 2.6, Q2-2020: 2.6, Q3-2020: 5.0, Q4-2020: 2.3, Q1-2021: 2.3, Q2-2021: 3.8, Q3-2021: 1.6</p>	5.0	1.6	- 68.0%	--	--	--

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.

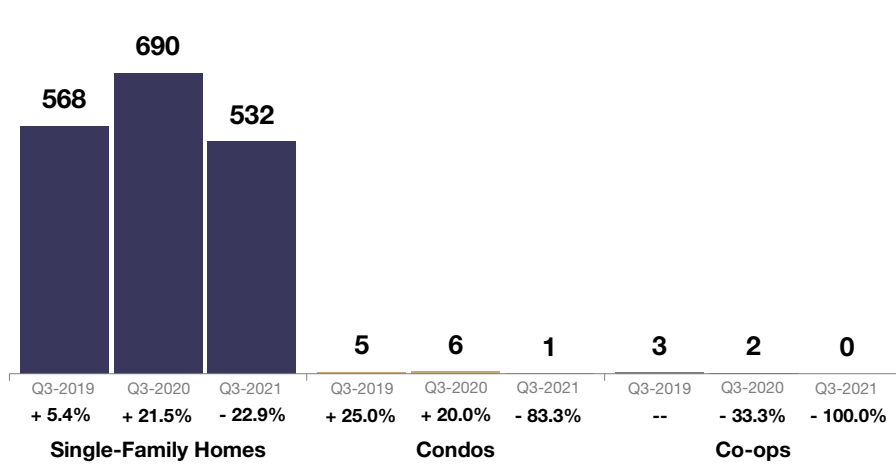


Key Metrics	Historical Sparkbars	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		2	0	- 100.0%	4	4	--
Pending Sales		1	0	- 100.0%	1	0	- 100.0%
Closed Sales		1	0	- 100.0%	1	0	- 100.0%
Days on Market		29	--	--	29	--	--
Median Sales Price		\$235,000	--	--	\$235,000	--	--
Average Sales Price		\$235,000	--	--	\$235,000	--	--
Pct. of Orig. Price Received		94.4%	--	--	94.4%	--	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		2	1	- 50.0%	--	--	--
Months Supply of Inventory		2.0	--	--	--	--	--

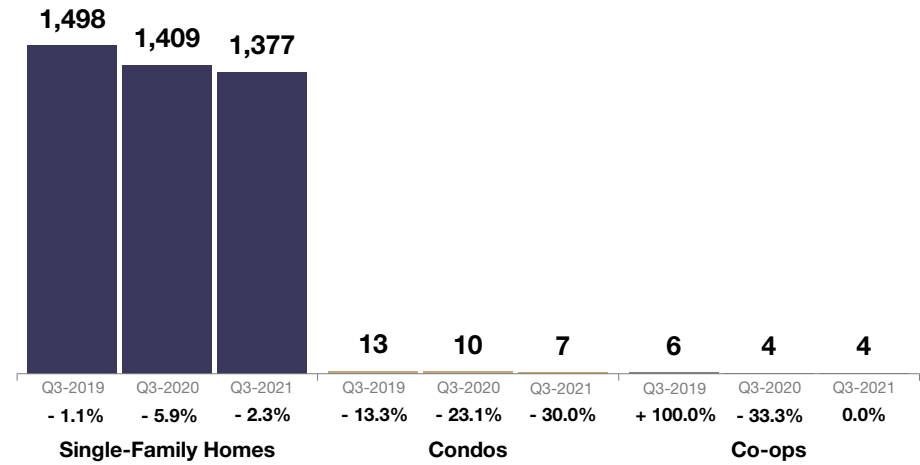
New Listings

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

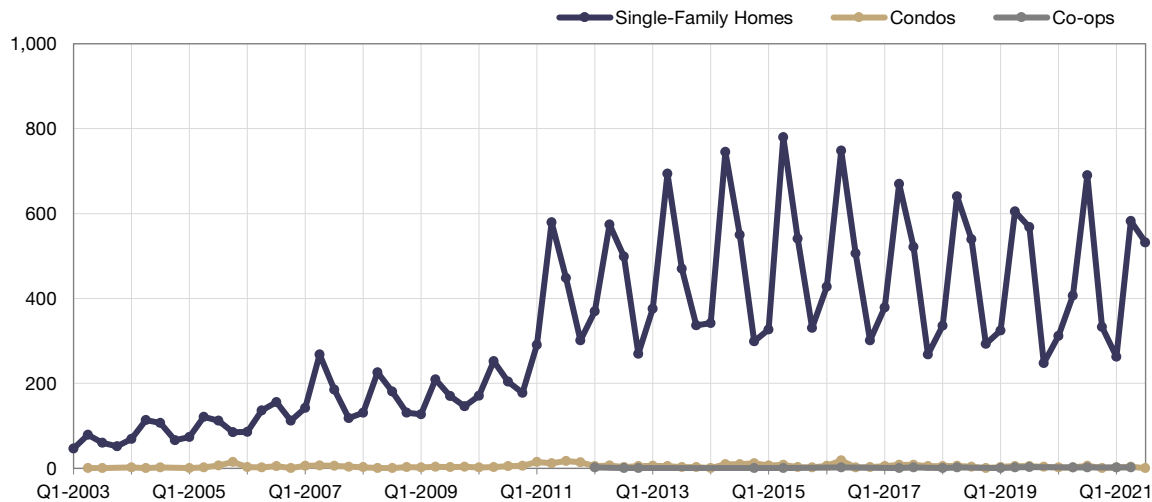
Q3-2021



Year to Date



Historical New Listings by Quarter



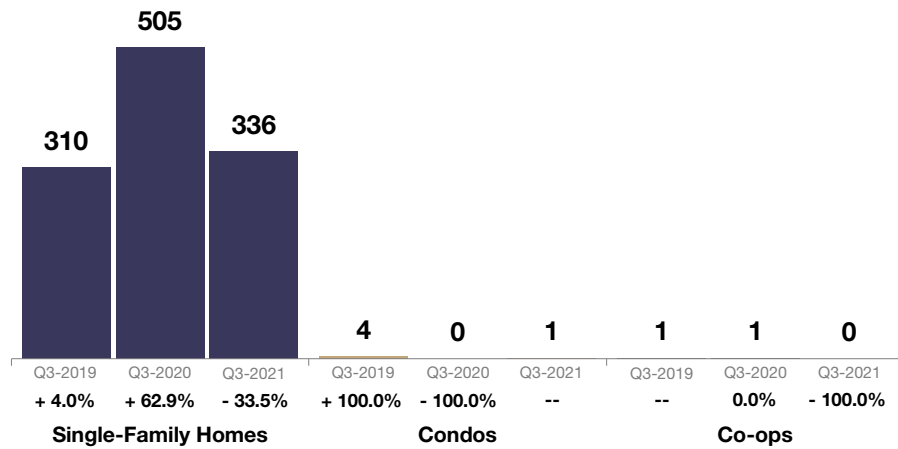
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	293	1	0
Q1-2019	325	3	1
Q2-2019	605	5	2
Q3-2019	568	5	3
Q4-2019	248	4	0
Q1-2020	312	2	0
Q2-2020	407	2	2
Q3-2020	690	6	2
Q4-2020	333	1	0
Q1-2021	263	2	2
Q2-2021	582	4	2
Q3-2021	532	1	0

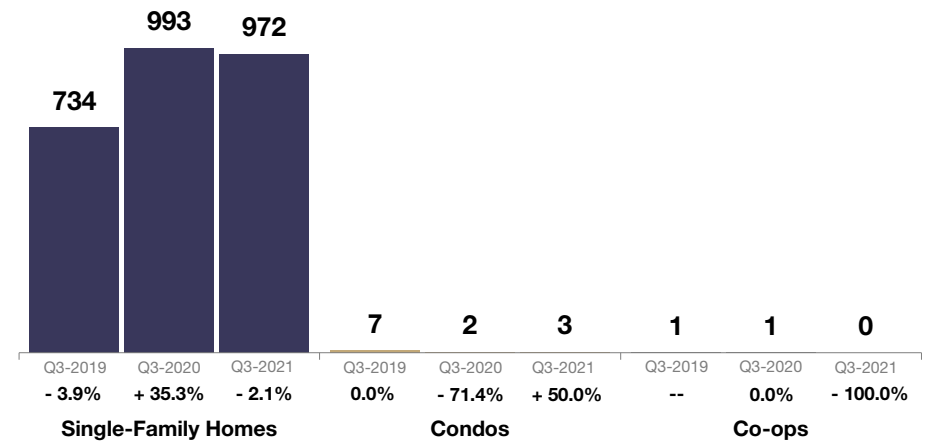
Pending Sales

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

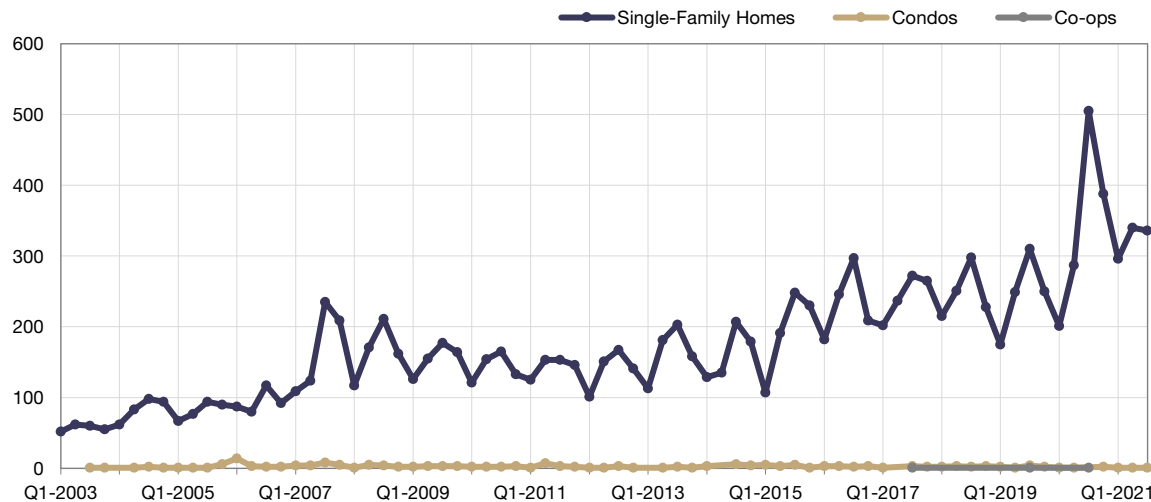
Q3-2021



Year to Date



Historical Pending Sales by Quarter



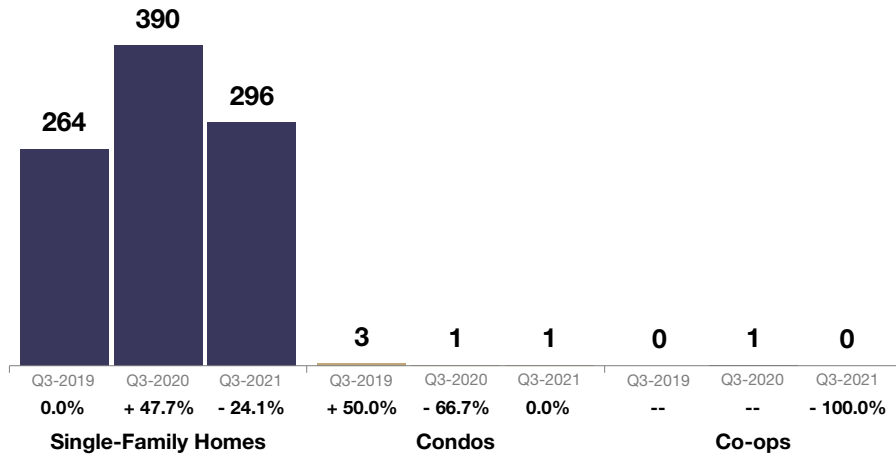
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	228	3	0
Q1-2019	175	2	0
Q2-2019	249	1	0
Q3-2019	310	4	1
Q4-2019	250	2	0
Q1-2020	201	1	0
Q2-2020	287	1	0
Q3-2020	505	0	1
Q4-2020	388	2	0
Q1-2021	296	1	0
Q2-2021	340	1	0
Q3-2021	336	1	0

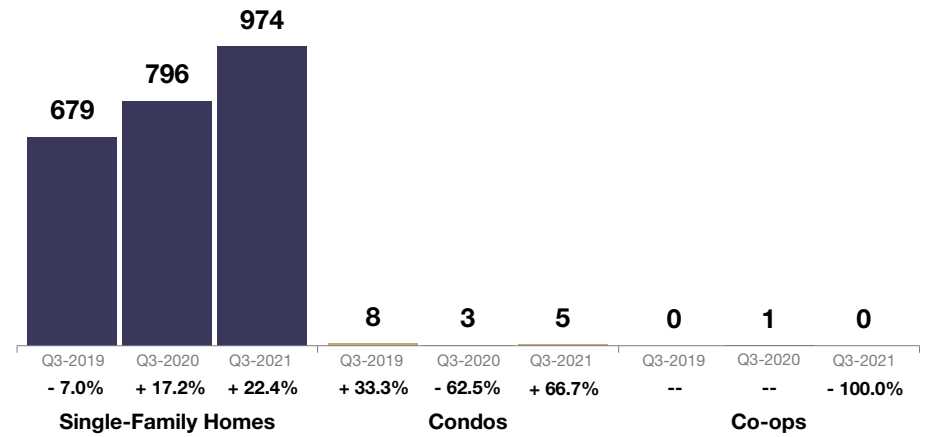
Closed Sales

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

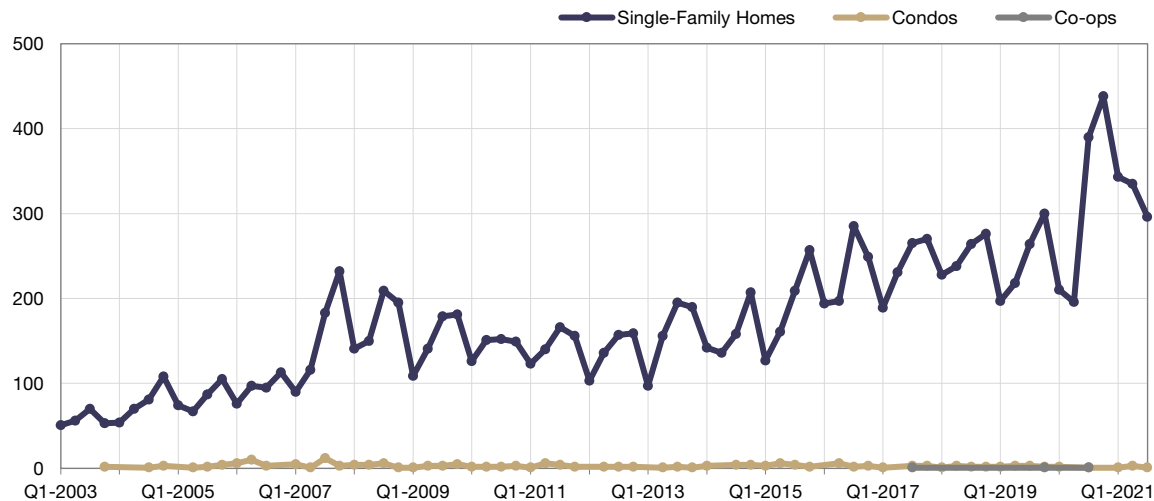
Q3-2021



Year to Date



Historical Closed Sales by Quarter



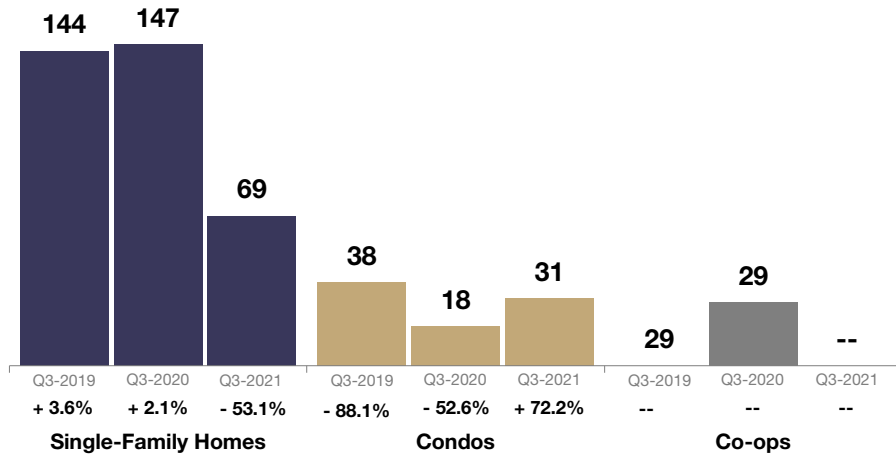
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	276	2	0
Q1-2019	197	2	0
Q2-2019	218	3	0
Q3-2019	264	3	0
Q4-2019	300	2	1
Q1-2020	210	2	0
Q2-2020	196	0	0
Q3-2020	390	1	1
Q4-2020	438	0	0
Q1-2021	343	1	0
Q2-2021	335	3	0
Q3-2021	296	1	0

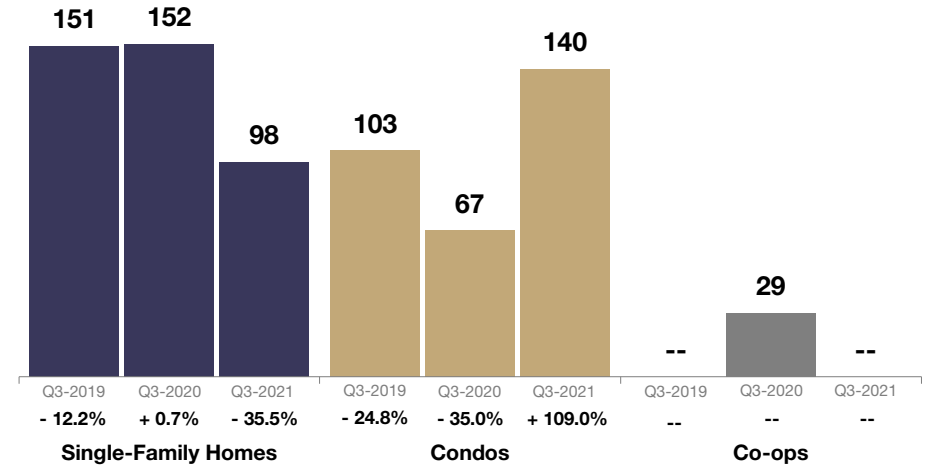
Days on Market Until Sale

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

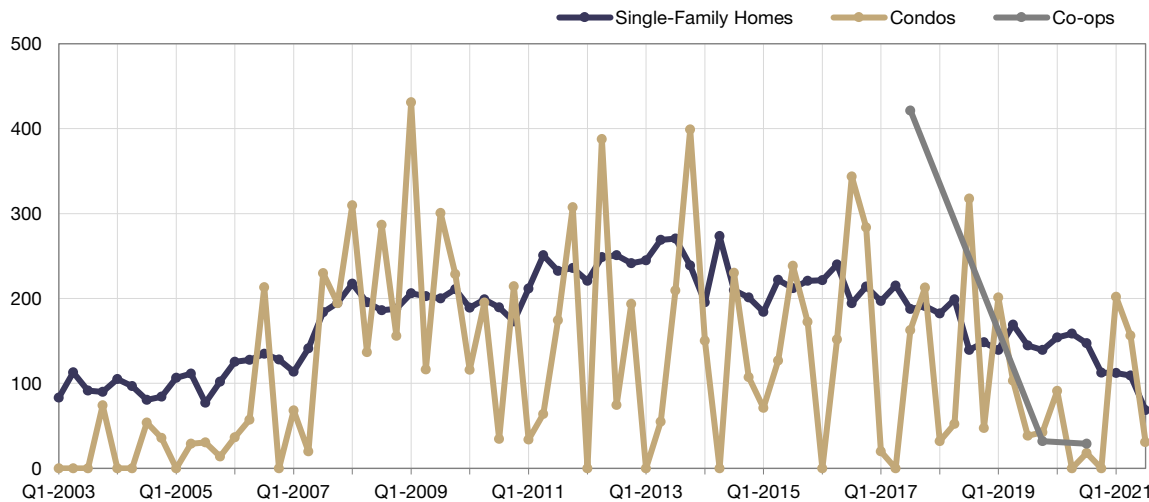
Q3-2021



Year to Date



Historical Days on Market Until Sale by Quarter



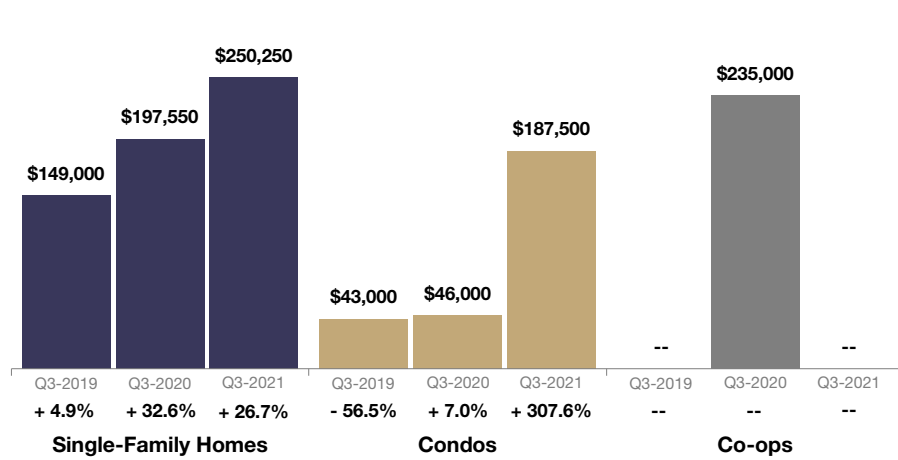
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	148	48	--
Q1-2019	139	201	--
Q2-2019	169	103	--
Q3-2019	144	38	--
Q4-2019	139	43	32
Q1-2020	154	91	--
Q2-2020	158	--	--
Q3-2020	147	18	29
Q4-2020	113	--	--
Q1-2021	112	202	--
Q2-2021	109	156	--
Q3-2021	69	31	--

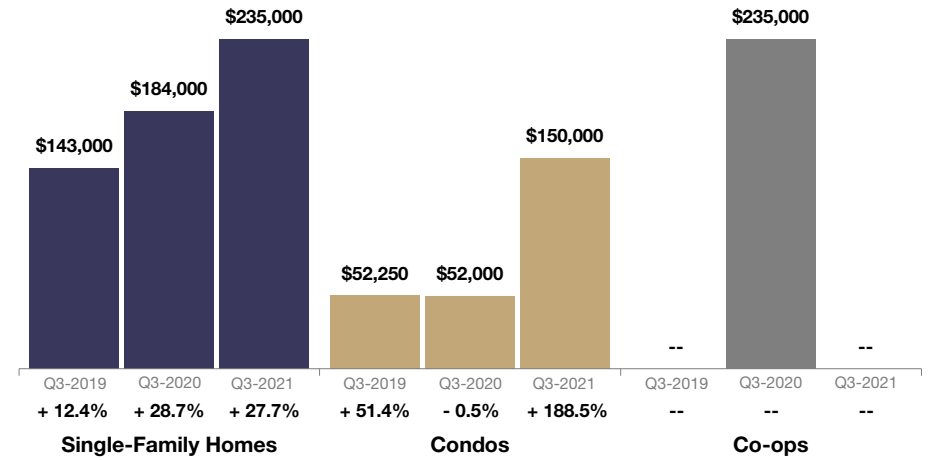
Median Sales Price

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

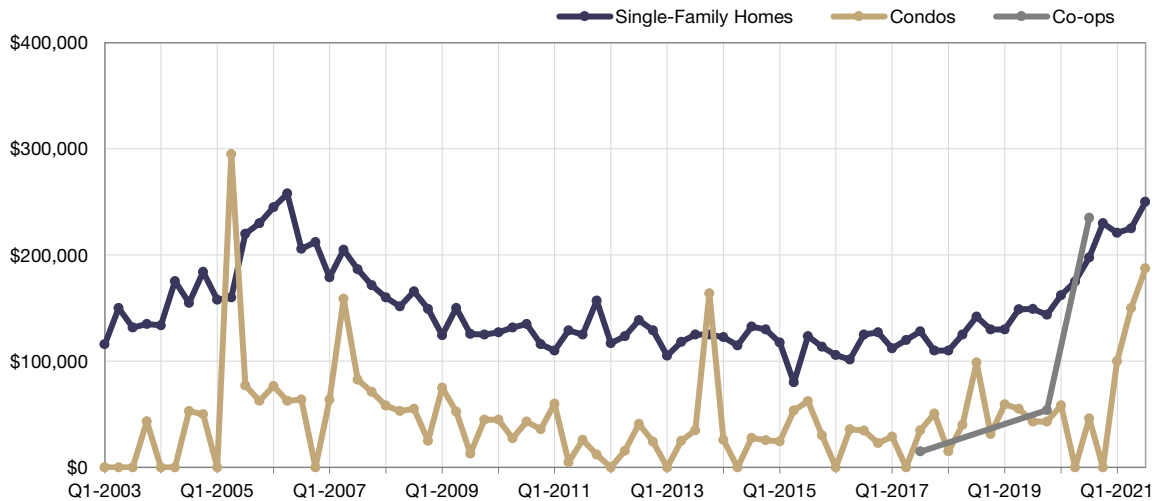
Q3-2021



Year to Date



Historical Median Sales Price by Quarter



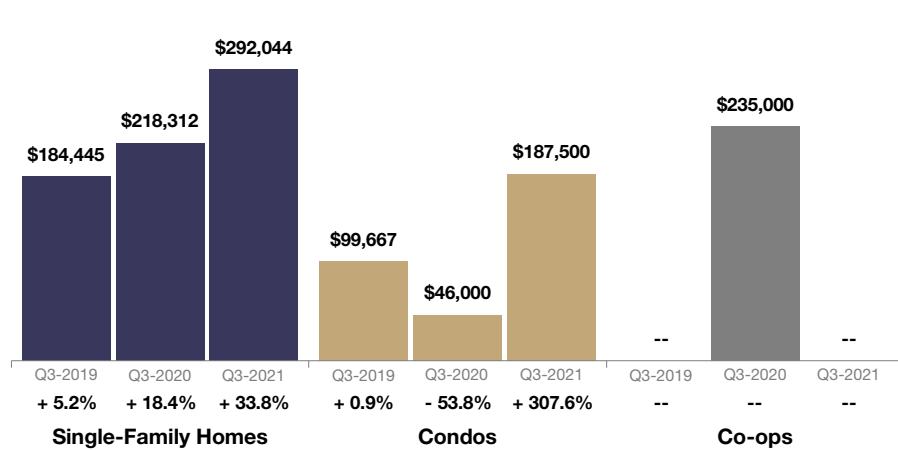
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	\$130,000	\$31,250	--
Q1-2019	\$130,000	\$59,250	--
Q2-2019	\$148,700	\$55,000	--
Q3-2019	\$149,000	\$43,000	--
Q4-2019	\$143,646	\$43,000	\$54,000
Q1-2020	\$162,250	\$58,500	--
Q2-2020	\$175,000	--	--
Q3-2020	\$197,550	\$46,000	\$235,000
Q4-2020	\$230,000	--	--
Q1-2021	\$221,000	\$100,000	--
Q2-2021	\$225,000	\$150,000	--
Q3-2021	\$250,250	\$187,500	--

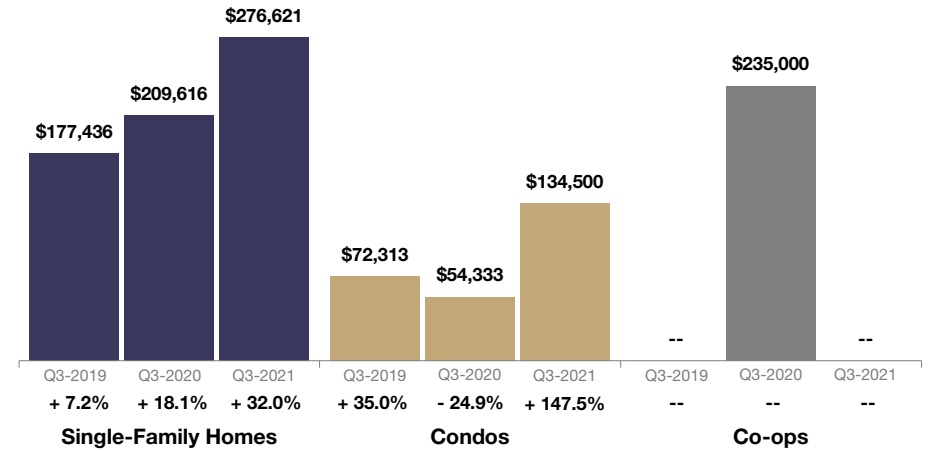
Average Sales Price

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

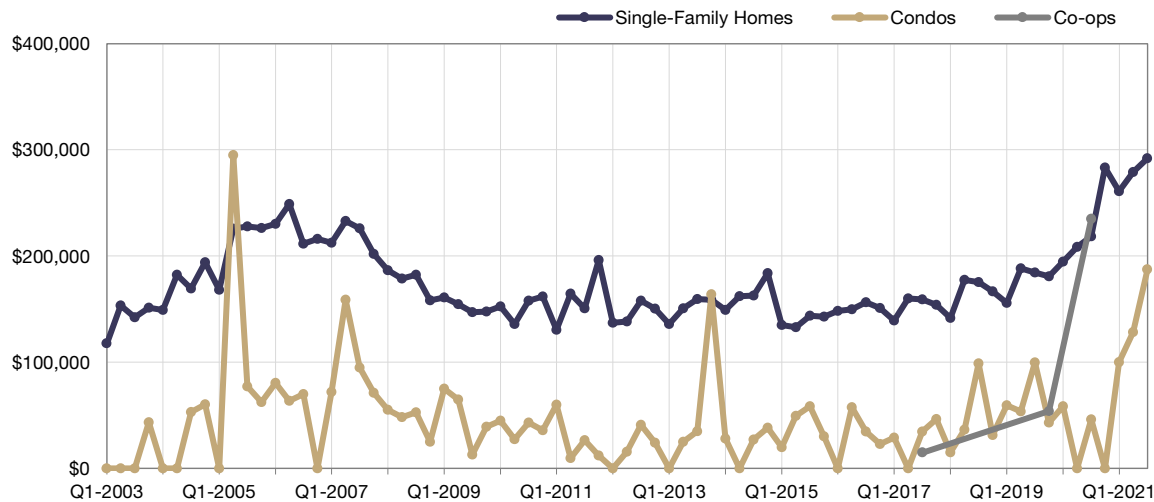
Q3-2021



Year to Date



Historical Average Sales Price by Quarter



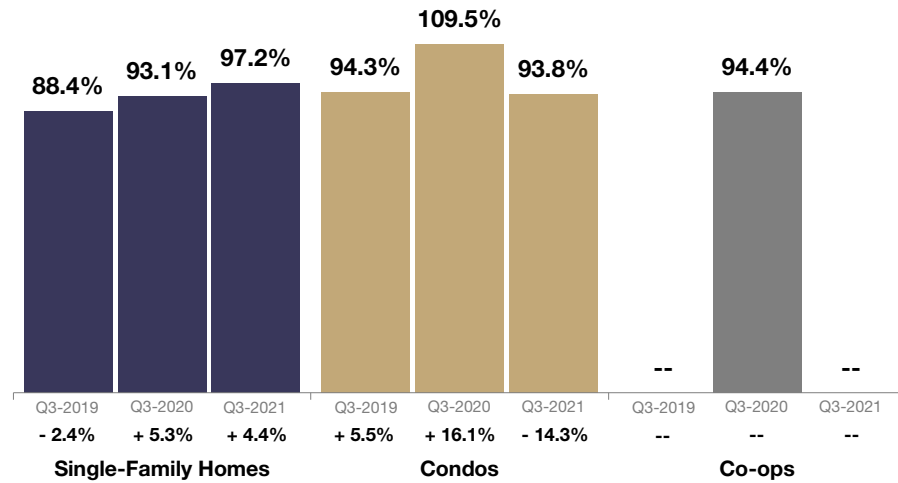
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	\$166,596	\$31,250	--
Q1-2019	\$155,785	\$59,250	--
Q2-2019	\$188,348	\$53,667	--
Q3-2019	\$184,445	\$99,667	--
Q4-2019	\$180,809	\$43,000	\$54,000
Q1-2020	\$194,553	\$58,500	--
Q2-2020	\$208,452	--	--
Q3-2020	\$218,312	\$46,000	\$235,000
Q4-2020	\$283,113	--	--
Q1-2021	\$260,953	\$100,000	--
Q2-2021	\$279,082	\$128,333	--
Q3-2021	\$292,044	\$187,500	--

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

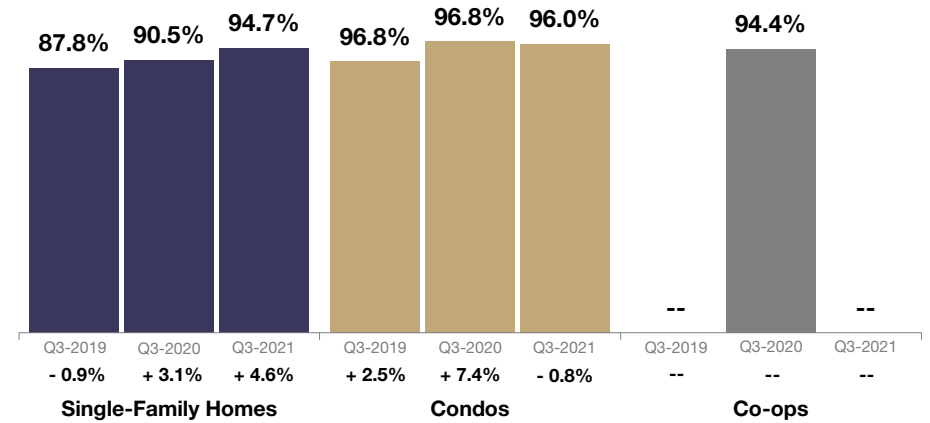
Percent of Original List Price Received

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.

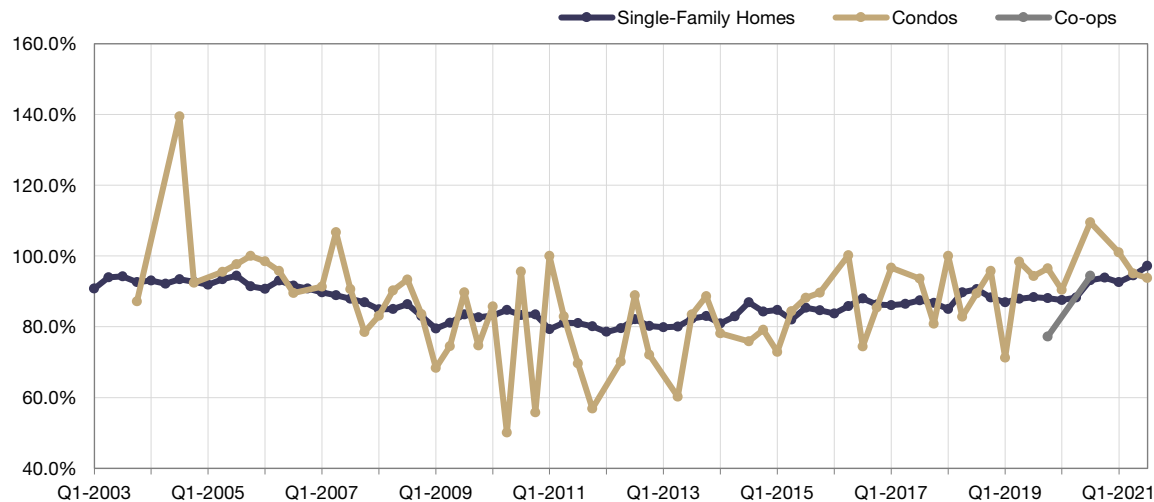
Q3-2021



Year to Date



Historical Percent of Original List Price Received by Quarter



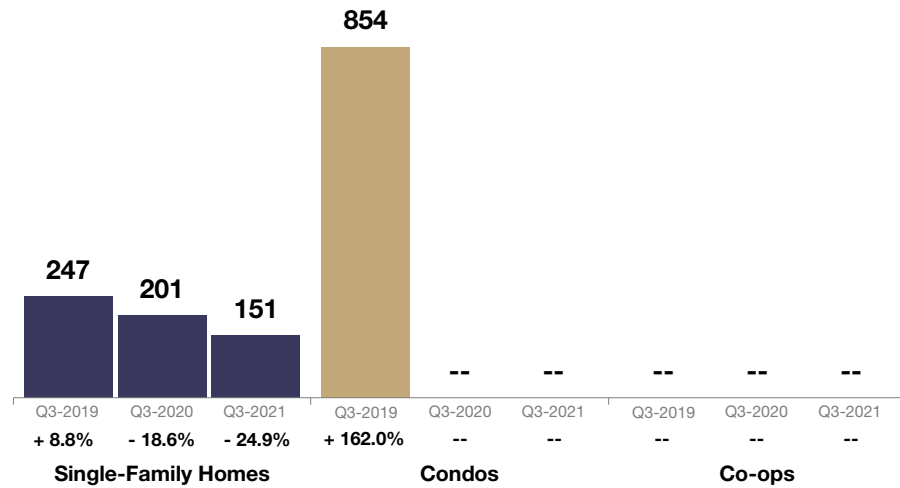
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	88.3%	95.7%	--
Q1-2019	86.9%	71.3%	--
Q2-2019	88.0%	98.4%	--
Q3-2019	88.4%	94.3%	--
Q4-2019	88.1%	96.5%	77.3%
Q1-2020	87.5%	90.4%	--
Q2-2020	88.3%	--	--
Q3-2020	93.1%	109.5%	94.4%
Q4-2020	93.9%	--	--
Q1-2021	92.6%	101.0%	--
Q2-2021	94.6%	95.0%	--
Q3-2021	97.2%	93.8%	--

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

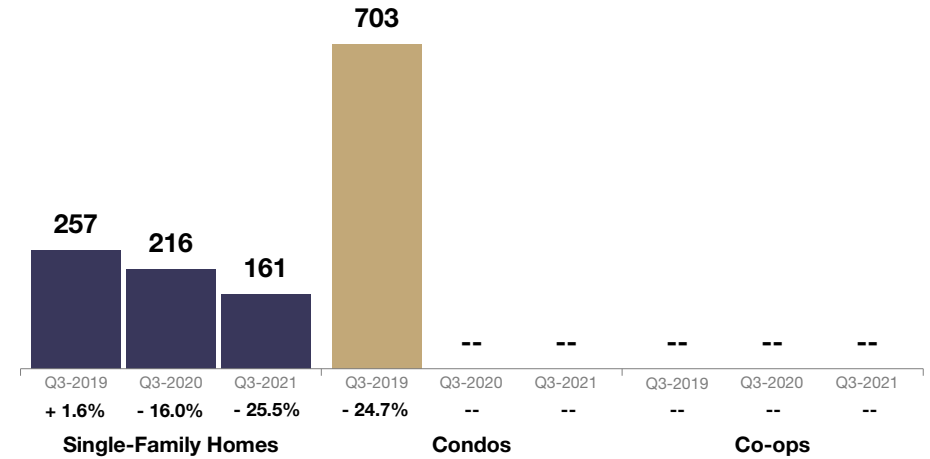
Housing Affordability Index

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.

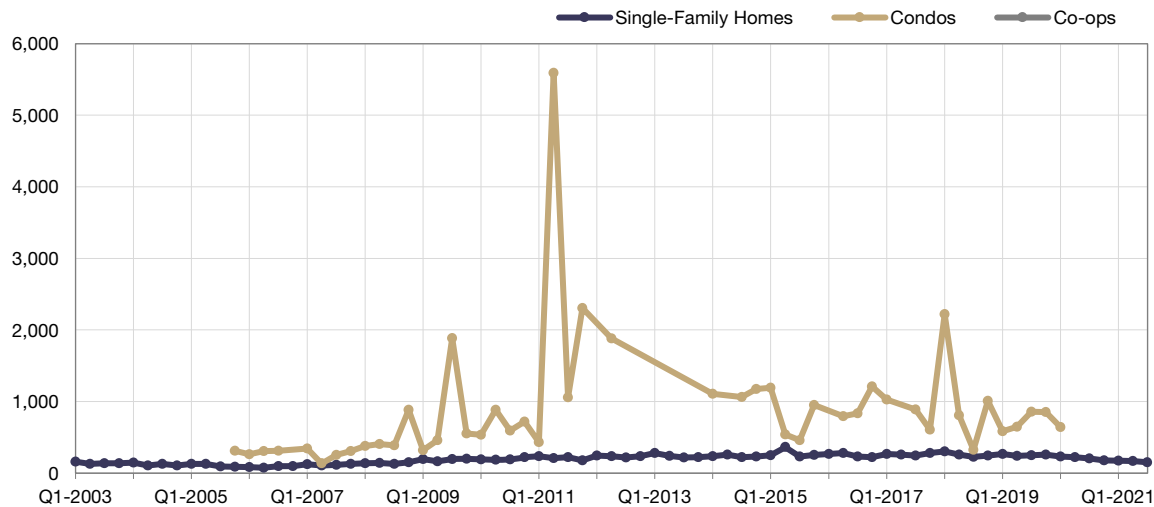
Q3-2021



Year to Date



Historical Housing Affordability Index by Quarter



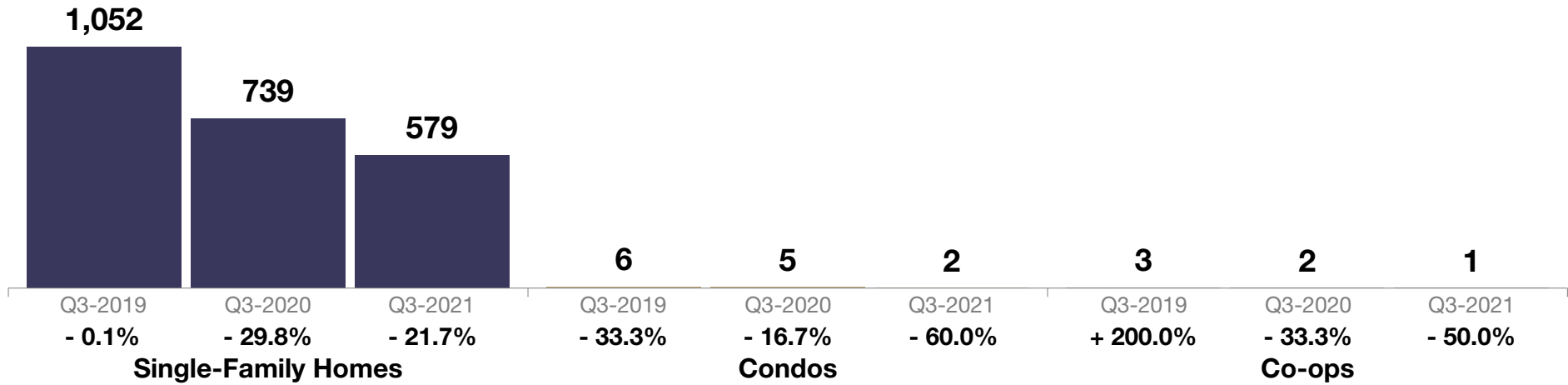
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	243	1,010	--
Q1-2019	265	581	--
Q2-2019	239	647	--
Q3-2019	247	854	--
Q4-2019	255	851	--
Q1-2020	232	643	--
Q2-2020	221	--	--
Q3-2020	201	--	--
Q4-2020	176	--	--
Q1-2021	171	--	--
Q2-2021	166	--	--
Q3-2021	151	--	--

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

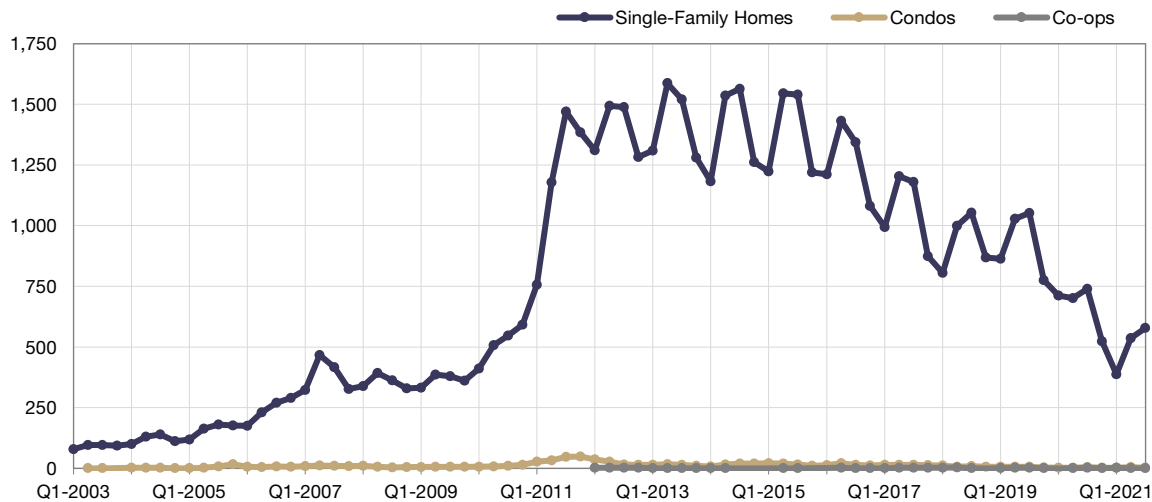
Inventory of Homes for Sale

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

Q3-2021



Historical Inventory of Homes for Sale by Quarter



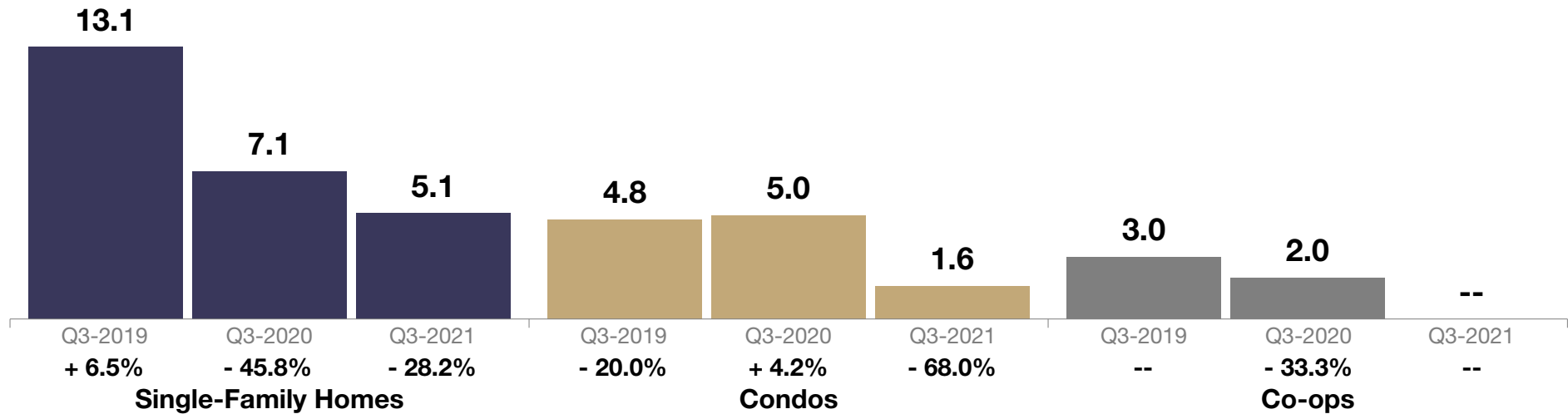
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	869	6	0
Q1-2019	864	6	1
Q2-2019	1,028	6	3
Q3-2019	1,052	6	3
Q4-2019	775	4	1
Q1-2020	712	3	0
Q2-2020	701	3	1
Q3-2020	739	5	2
Q4-2020	523	3	1
Q1-2021	388	3	2
Q2-2021	536	5	1
Q3-2021	579	2	1

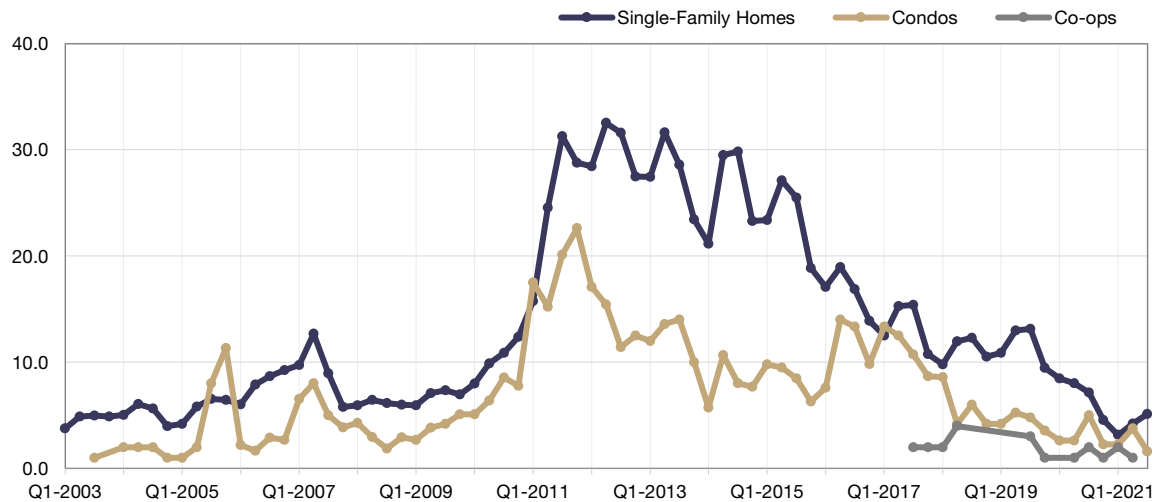
Months Supply of Inventory

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.

Q3-2021



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	10.5	4.2	--
Q1-2019	10.9	4.2	--
Q2-2019	13.0	5.3	--
Q3-2019	13.1	4.8	3.0
Q4-2019	9.5	3.6	1.0
Q1-2020	8.5	2.6	--
Q2-2020	8.0	2.6	1.0
Q3-2020	7.1	5.0	2.0
Q4-2020	4.5	2.3	1.0
Q1-2021	3.2	2.3	2.0
Q2-2021	4.2	3.8	1.0
Q3-2021	5.1	1.6	--

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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>294, 329, 612, 576, 252, 314, 411, 698, 334, 267, 588, 533</p> <p>Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021</p>	698	533	- 23.6%	1,423	1,388	- 2.5%
Pending Sales	<p>231, 177, 250, 315, 252, 202, 288, 506, 390, 297, 341, 337</p> <p>Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021</p>	506	337	- 33.4%	996	975	- 2.1%
Closed Sales	<p>278, 199, 221, 267, 303, 212, 196, 392, 438, 344, 338, 297</p> <p>Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021</p>	392	297	- 24.2%	800	979	+ 22.4%
Days on Market	<p>148, 140, 168, 143, 138, 153, 158, 147, 113, 112, 110, 69</p> <p>Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021</p>	147	69	- 53.1%	151	98	- 35.1%
Median Sales Price	<p>\$130,000, \$130,000, \$146,000, \$148,450, \$141,500, \$160,500, \$175,000, \$197,550, \$230,000, \$220,500, \$224,500, \$250,125</p> <p>Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021</p>	\$197,550	\$250,125	+ 26.6%	\$183,000	\$235,000	+ 28.4%
Average Sales Price	<p>\$165,615, \$154,805, \$186,519, \$183,469, \$179,481, \$193,289, \$208,452, \$217,515, \$283,113, \$260,485, \$277,744, \$291,691</p> <p>Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021</p>	\$217,915	\$291,691	+ 33.9%	\$209,065	\$275,894	+ 32.0%
Pct. of Orig. Price Received	<p>88.3%, 86.7%, 88.1%, 88.5%, 88.1%, 87.5%, 88.3%, 93.2%, 93.9%, 92.7%, 94.6%, 97.2%</p> <p>Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021</p>	93.2%	97.2%	+ 4.3%	90.5%	94.7%	+ 4.6%
Housing Affordability Index	<p>243, 265, 244, 247, 259, 234, 221, 201, 176, 171, 166, 151</p> <p>Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021</p>	201	151	- 24.9%	217	161	- 25.8%
Inventory of Homes for Sale	<p>875, 871, 1,037, 1,061, 780, 715, 705, 746, 527, 393, 542, 582</p> <p>Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021</p>	746	582	- 22.0%	--	--	--
Months Supply of Inventory	<p>10.5, 10.9, 13.0, 13.1, 9.4, 8.4, 8.0, 7.2, 4.6, 3.2, 4.2, 5.1</p> <p>Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020, Q2-2021</p>	7.2	5.1	- 29.2%	--	--	--