

Quarterly Indicators

Dutchess County



Q4-2021

Q4 picked up where last quarter left off to finish the year strong, capping a record-breaking year for the real estate industry. Nationally, existing home sales grew month after month this quarter, despite rising sales prices and increasing mortgage interest rates, as buyers move to lock in their home purchases before the end of the year. New listings have also increased, albeit slowly, and builders are working steadily to add much needed supply to an ultra-competitive housing environment.

- Single-Family Closed Sales were down 16.8 percent to 479.
- Condos Closed Sales were up 12.5 percent to 81.
- Co-ops Closed Sales were down 25.0 percent to 6.
- Single-Family Median Sales Price increased 6.7 percent to \$400,000.
- Condos Median Sales Price decreased 1.9 percent to \$255,000.
- Co-ops Median Sales Price increased 6.1 percent to \$94,975.

The Federal Reserve recently announced the tapering of their bond buying program, set to end in March 2022, with a series of interest rate increases to follow. Lawrence Yun, chief economist at the National Association of REALTORS®, expects mortgage interest rates will reach 3.7% by the end of 2022, and high sales prices, coupled with increasing down payment amounts, will further decrease affordability, which may leave many first-time home buyers unable to compete. But rising interest rates may also serve to help cool buyer demand, which would likely mean a greater selection of homes for potential buyers.

Quarterly Snapshot

- 13.7% **- 31.9%** **+ 6.5%**

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
- 13.7%	- 31.9%	+ 6.5%

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	Q4-2020	Q4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Q1-2019: 514, Q3-2019: 585, Q1-2020: 498, Q3-2020: 825, Q1-2021: 390, Q3-2021: 400</p>	444	400	- 9.9%	2,261	2,154	- 4.7%
Pending Sales	<p>Q1-2019: 268, Q3-2019: 435, Q1-2020: 260, Q3-2020: 588, Q1-2021: 333, Q3-2021: 432</p>	496	432	- 12.9%	1,688	1,739	+ 3.0%
Closed Sales	<p>Q1-2019: 233, Q3-2019: 440, Q1-2020: 261, Q3-2020: 436, Q1-2021: 398, Q3-2021: 479</p>	576	479	- 16.8%	1,535	1,770	+ 15.3%
Days on Market	<p>Q1-2019: 96, Q3-2019: 72, Q1-2020: 92, Q3-2020: 79, Q1-2021: 65, Q3-2021: 53</p>	56	53	- 5.4%	75	54	- 28.0%
Median Sales Price	<p>Q1-2019: \$282,500, Q3-2019: \$330,000, Q1-2020: \$300,000, Q3-2020: \$367,050, Q1-2021: \$385,500, Q3-2021: \$400,000</p>	\$375,000	\$400,000	+ 6.7%	\$350,000	\$395,000	+ 12.9%
Average Sales Price	<p>Q1-2019: \$326,095, Q3-2019: \$339,764, Q1-2020: \$338,024, Q3-2020: \$444,178, Q1-2021: \$431,285, Q3-2021: \$451,984</p>	\$439,931	\$451,722	+ 2.7%	\$403,289	\$449,940	+ 11.6%
Pct. of Orig. Price Received	<p>Q1-2019: 92.1%, Q3-2019: 95.2%, Q1-2020: 93.0%, Q3-2020: 97.9%, Q1-2021: 97.6%, Q3-2021: 101.5%</p>	98.8%	99.3%	+ 0.5%	96.9%	99.6%	+ 2.8%
Housing Affordability Index	<p>Q1-2019: 157, Q3-2019: 144, Q1-2020: 170, Q3-2020: 147, Q1-2021: 133, Q3-2021: 133</p>	146	133	- 8.9%	157	135	- 14.0%
Inventory of Homes for Sale	<p>Q1-2019: 618, Q3-2019: 736, Q1-2020: 598, Q3-2020: 646, Q1-2021: 356, Q3-2021: 293</p>	418	293	- 29.9%	--	--	--
Months Supply of Inventory	<p>Q1-2019: 6.3, Q3-2019: 6.4, Q1-2020: 5.1, Q3-2020: 5.1, Q1-2021: 2.4, Q3-2021: 2.0</p>	3.0	2.0	- 33.3%	--	--	--

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	Q4-2020	Q4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Q1-2019: 66, Q3-2019: 73, Q1-2020: 47, Q3-2020: 96, Q1-2021: 71, Q3-2021: 76</p>	83	76	- 8.4%	311	314	+ 1.0%
Pending Sales	<p>Q1-2019: 49, Q3-2019: 52, Q1-2020: 35, Q3-2020: 77, Q1-2021: 69, Q3-2021: 89</p>	70	68	- 2.9%	221	299	+ 35.3%
Closed Sales	<p>Q1-2019: 41, Q3-2019: 49, Q1-2020: 46, Q3-2020: 72, Q1-2021: 74, Q3-2021: 86</p>	72	81	+ 12.5%	195	309	+ 58.5%
Days on Market	<p>Q1-2019: 72, Q3-2019: 54, Q1-2020: 82, Q3-2020: 53, Q1-2021: 88, Q3-2021: 49</p>	50	49	- 2.0%	59	62	+ 5.1%
Median Sales Price	<p>Q1-2019: \$190,000, Q3-2019: \$216,900, Q1-2020: \$202,450, Q3-2020: \$214,000, Q1-2021: \$262,500, Q3-2021: \$255,000</p>	\$260,000	\$255,000	- 1.9%	\$215,000	\$260,000	+ 20.9%
Average Sales Price	<p>Q1-2019: \$205,988, Q3-2019: \$226,220, Q1-2020: \$227,295, Q3-2020: \$258,266, Q1-2021: \$333,213, Q3-2021: \$296,096</p>	\$294,591	\$296,096	+ 0.5%	\$260,635	\$306,117	+ 17.5%
Pct. of Orig. Price Received	<p>Q1-2019: 94.6%, Q3-2019: 95.4%, Q1-2020: 94.4%, Q3-2020: 95.6%, Q1-2021: 96.2%, Q3-2021: 99.5%</p>	97.0%	99.5%	+ 2.6%	96.0%	98.2%	+ 2.3%
Housing Affordability Index	<p>Q1-2019: 234, Q3-2019: 219, Q1-2020: 260, Q3-2020: 252, Q1-2021: 203, Q3-2021: 209</p>	211	209	- 0.9%	255	205	- 19.6%
Inventory of Homes for Sale	<p>Q1-2019: 55, Q3-2019: 57, Q1-2020: 51, Q3-2020: 79, Q1-2021: 66, Q3-2021: 41</p>	74	41	- 44.6%	--	--	--
Months Supply of Inventory	<p>Q1-2019: 4.2, Q3-2019: 3.7, Q1-2020: 2.3, Q3-2020: 5.0, Q1-2021: 3.1, Q3-2021: 1.6</p>	4.0	1.6	- 60.0%	--	--	--

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.

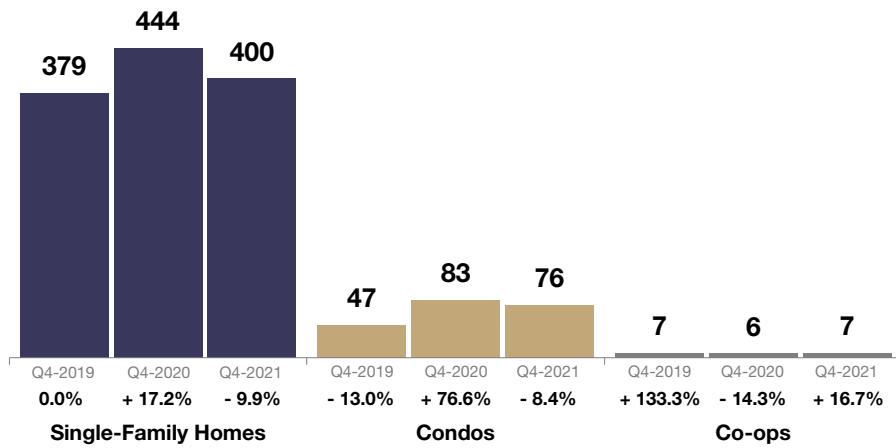


Key Metrics	Historical Sparkbars	Q4-2020	Q4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		6	7	+ 16.7%	38	35	- 7.9%
Pending Sales		6	6	0.0%	28	27	- 3.6%
Closed Sales		8	6	- 25.0%	28	26	- 7.1%
Days on Market		78	51	- 34.6%	118	57	- 51.7%
Median Sales Price		\$89,500	\$94,975	+ 6.1%	\$68,450	\$105,450	+ 54.1%
Average Sales Price		\$89,613	\$104,895	+ 17.1%	\$78,607	\$105,583	+ 34.3%
Pct. of Orig. Price Received		97.3%	97.9%	+ 0.6%	94.4%	95.2%	+ 0.8%
Housing Affordability Index		613	561	- 8.5%	801	505	- 37.0%
Inventory of Homes for Sale		7	6	- 14.3%	--	--	--
Months Supply of Inventory		2.8	2.7	- 3.6%	--	--	--

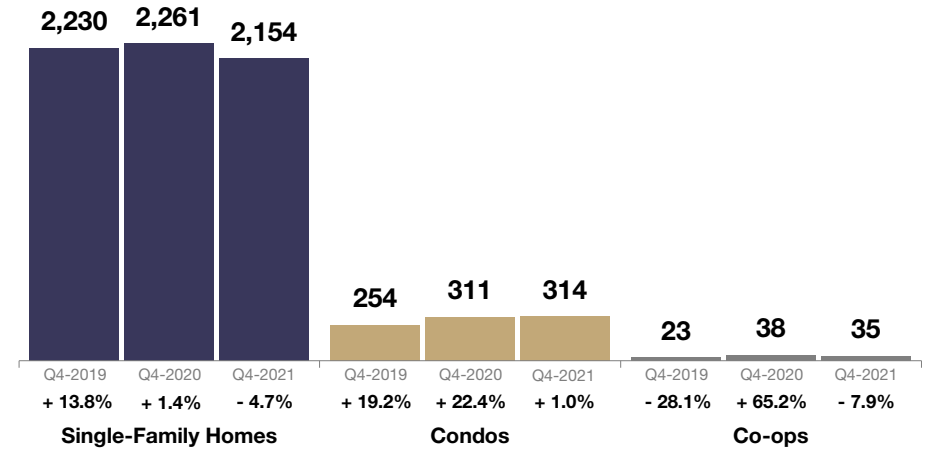
New Listings

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

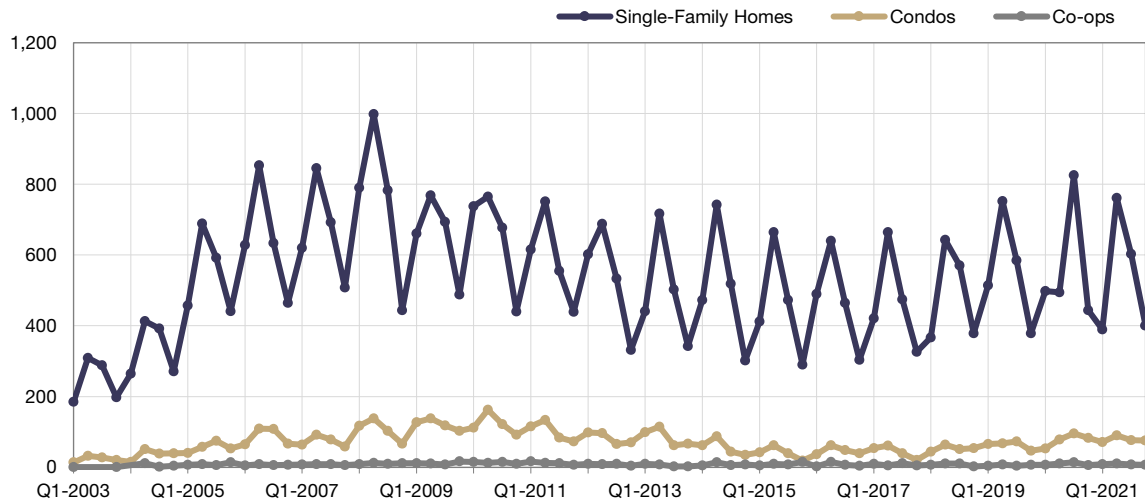
Q4-2021



Year to Date



Historical New Listings by Quarter



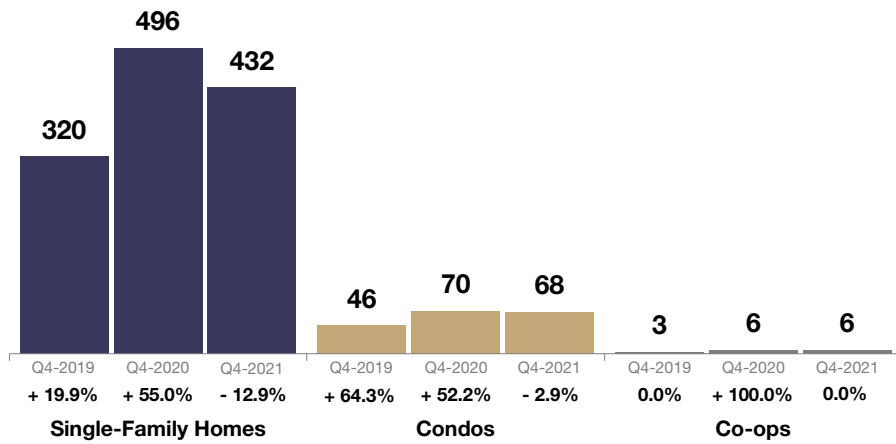
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q1-2021	390	71	9
Q2-2021	761	90	11
Q3-2021	603	77	8
Q4-2021	400	76	7

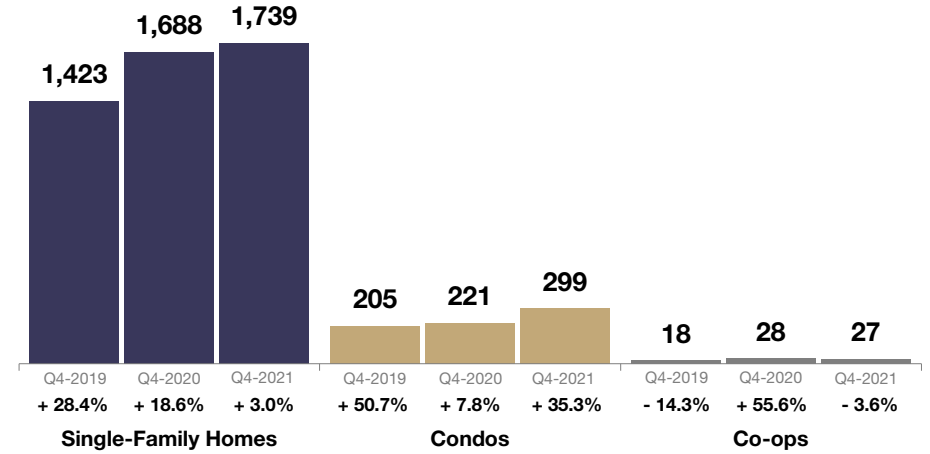
Pending Sales

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

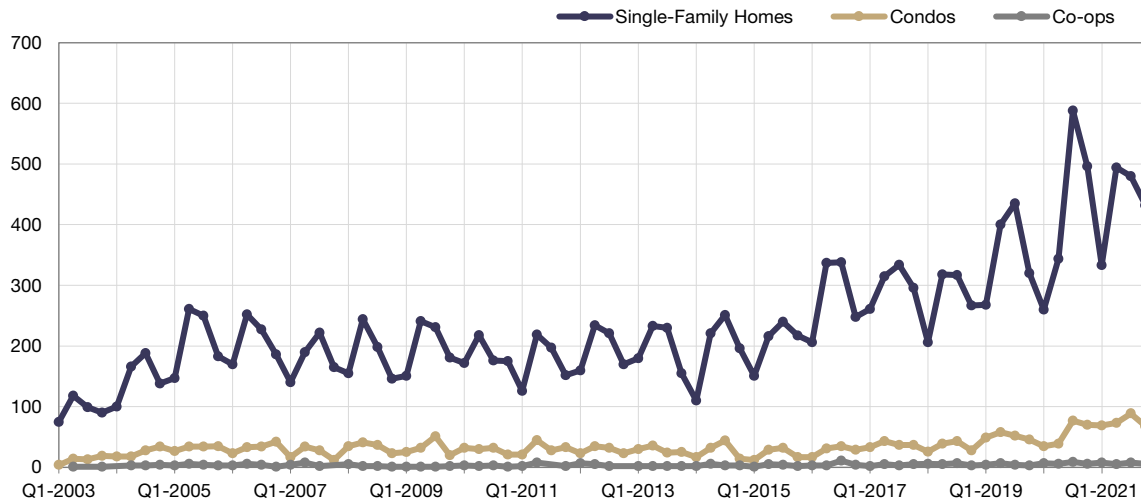
Q4-2021



Year to Date



Historical Pending Sales by Quarter



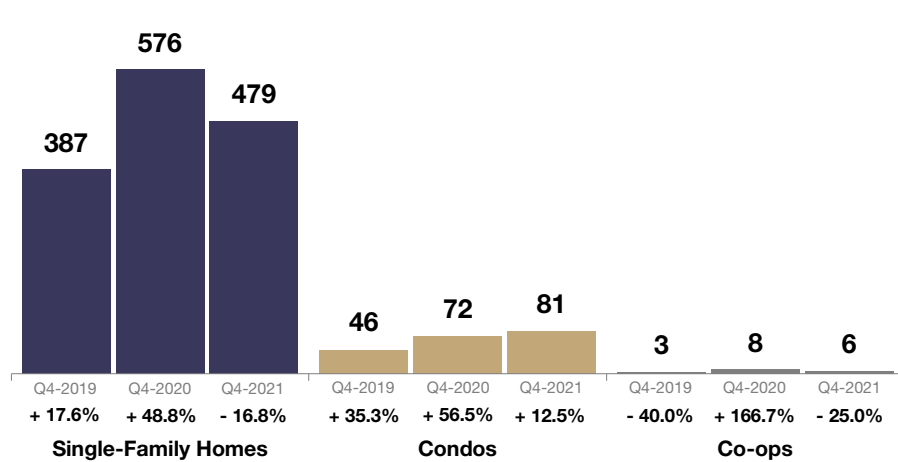
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2019	268	49	4
Q2-2019	400	58	7
Q3-2019	435	52	4
Q4-2019	320	46	3
Q1-2020	260	35	7
Q2-2020	344	39	6
Q3-2020	588	77	9
Q4-2020	496	70	6
Q1-2021	333	69	8
Q2-2021	494	73	5
Q3-2021	480	89	8
Q4-2021	432	68	6

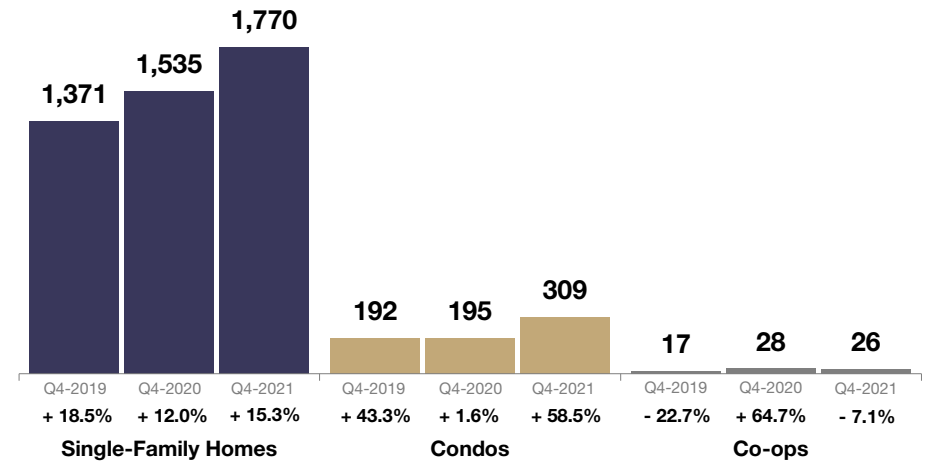
Closed Sales

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

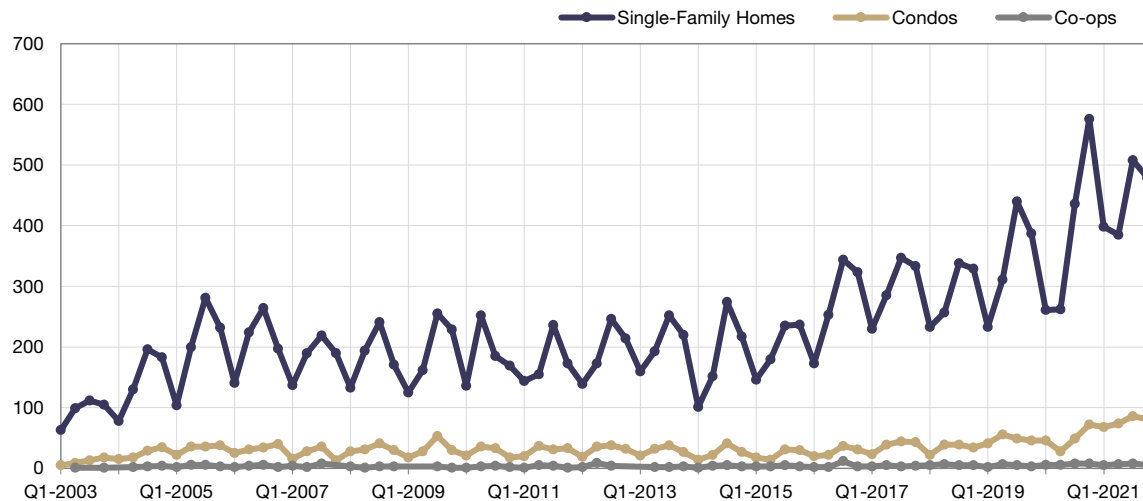
Q4-2021



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Historical Closed Sales by Quarter



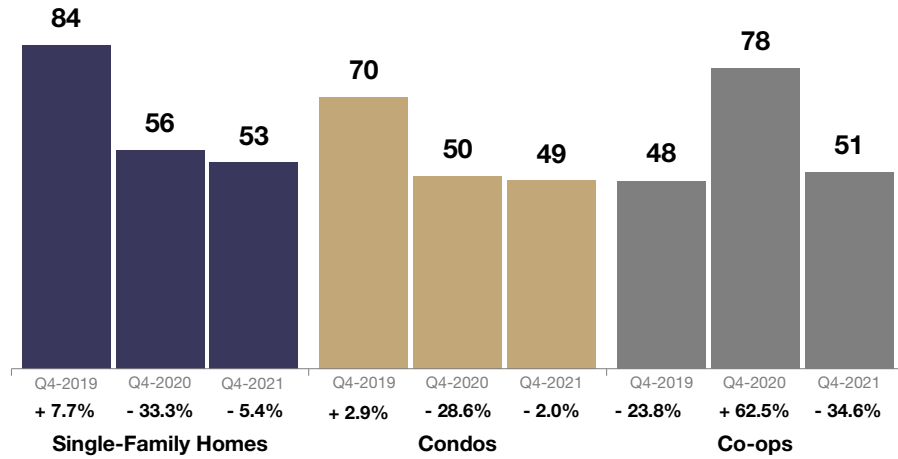
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	436	49	8
Q4-2020	576	72	8
Q1-2021	398	68	5
Q2-2021	385	74	7
Q3-2021	508	86	8
Q4-2021	479	81	6

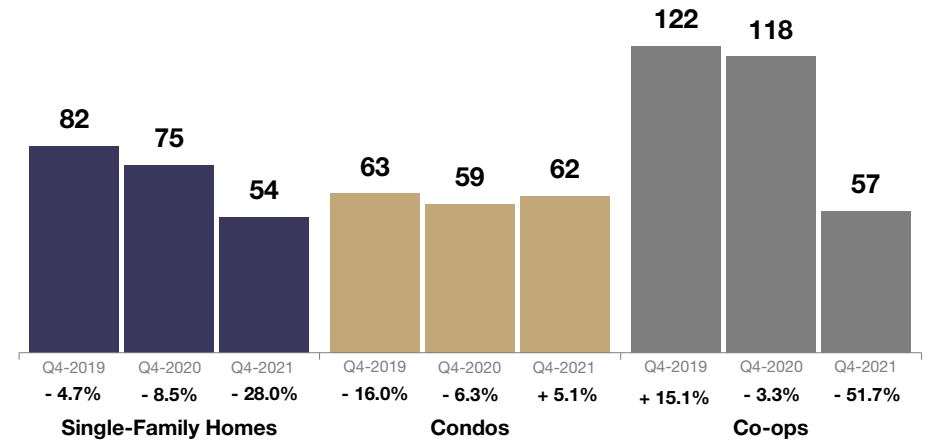
Days on Market Until Sale

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

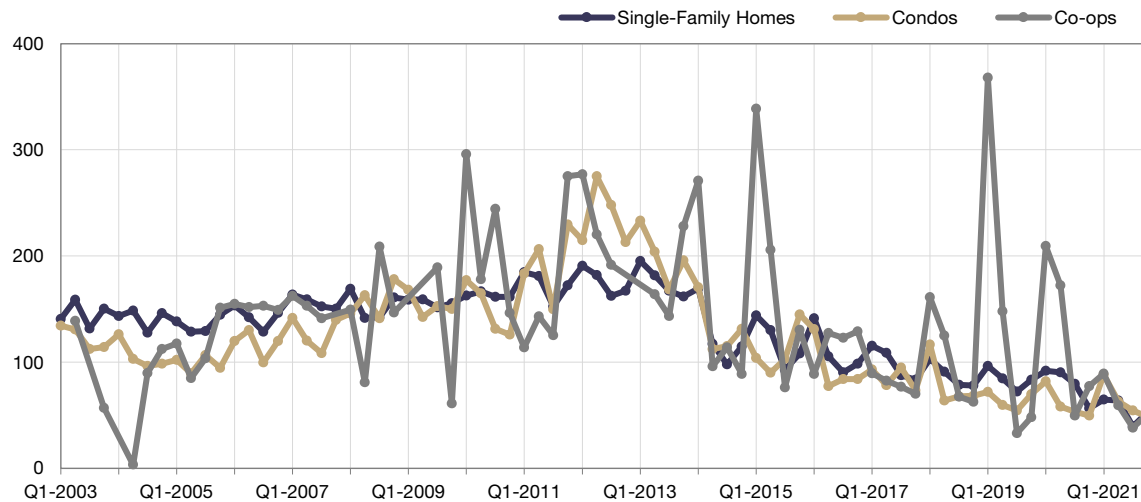
Q4-2021



Year to Date



Historical Days on Market Until Sale by Quarter



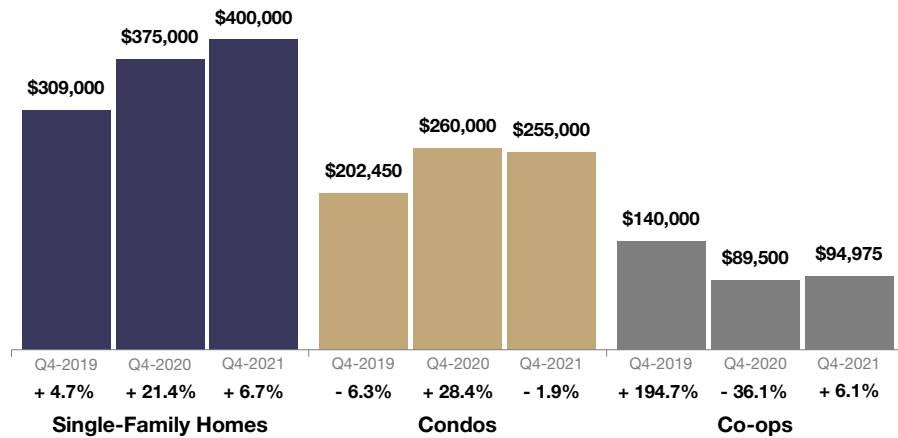
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2019	96	72	368
Q2-2019	85	60	148
Q3-2019	72	54	33
Q4-2019	84	70	48
Q1-2020	92	82	209
Q2-2020	90	58	172
Q3-2020	79	53	50
Q4-2020	56	50	78
Q1-2021	65	88	89
Q2-2021	64	63	59
Q3-2021	40	54	38
Q4-2021	53	49	51

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

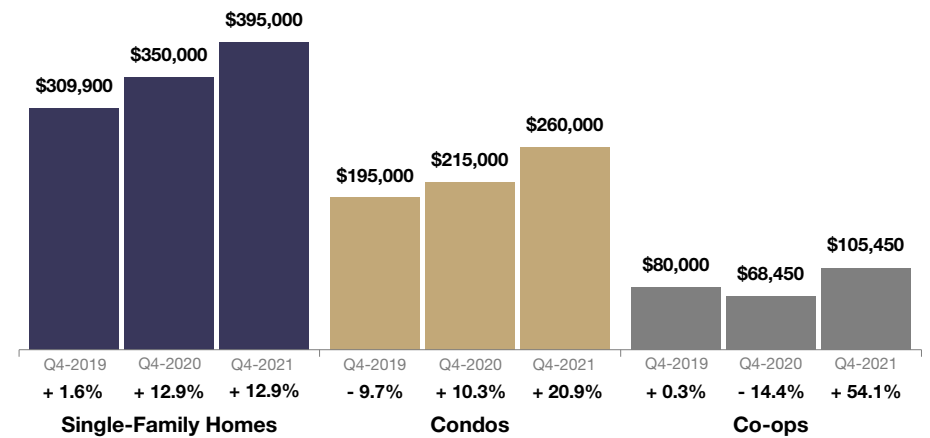
Median Sales Price

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

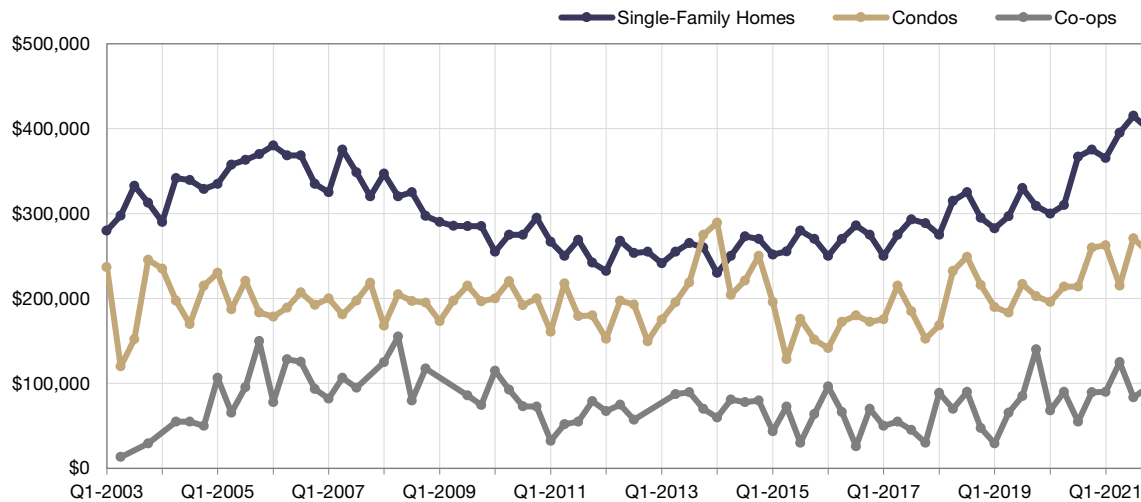
Q4-2021



Year to Date



Historical Median Sales Price by Quarter



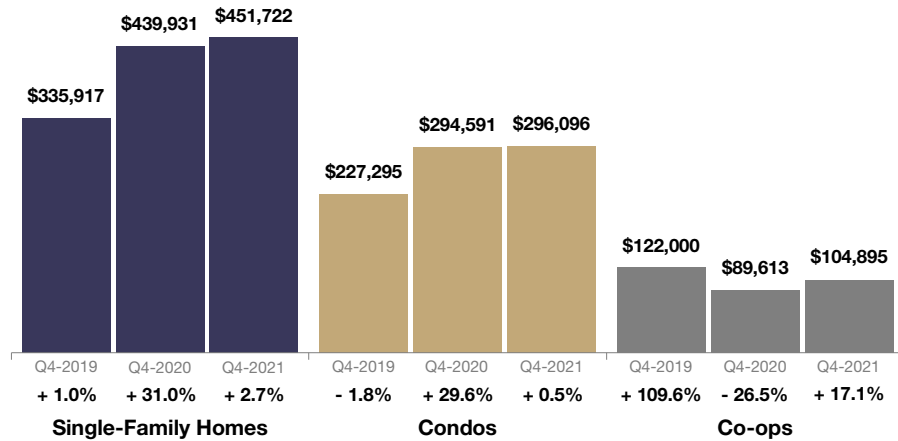
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2019	\$282,500	\$190,000	\$29,500
Q2-2019	\$296,900	\$183,438	\$65,500
Q3-2019	\$330,000	\$216,900	\$85,000
Q4-2019	\$309,000	\$202,450	\$140,000
Q1-2020	\$300,000	\$196,000	\$68,250
Q2-2020	\$310,000	\$213,750	\$90,000
Q3-2020	\$367,050	\$214,000	\$55,000
Q4-2020	\$375,000	\$260,000	\$89,500
Q1-2021	\$365,500	\$262,500	\$89,900
Q2-2021	\$395,000	\$215,000	\$125,000
Q3-2021	\$415,000	\$271,000	\$83,750
Q4-2021	\$400,000	\$255,000	\$94,975

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

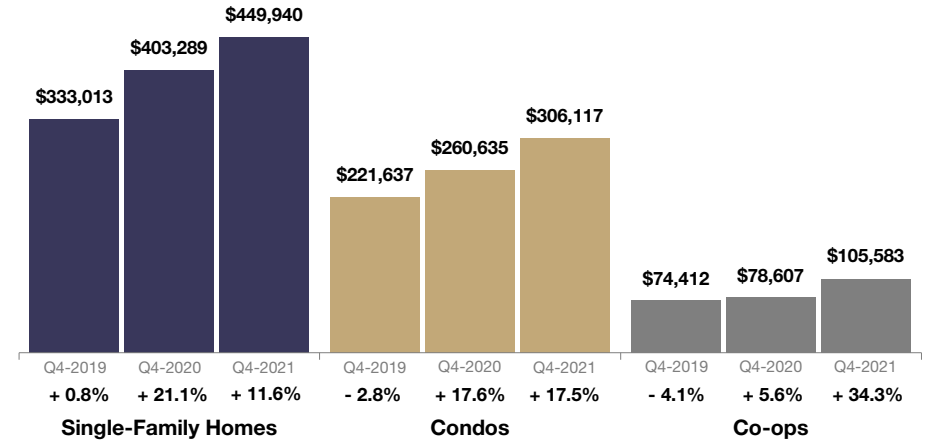
Average Sales Price

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

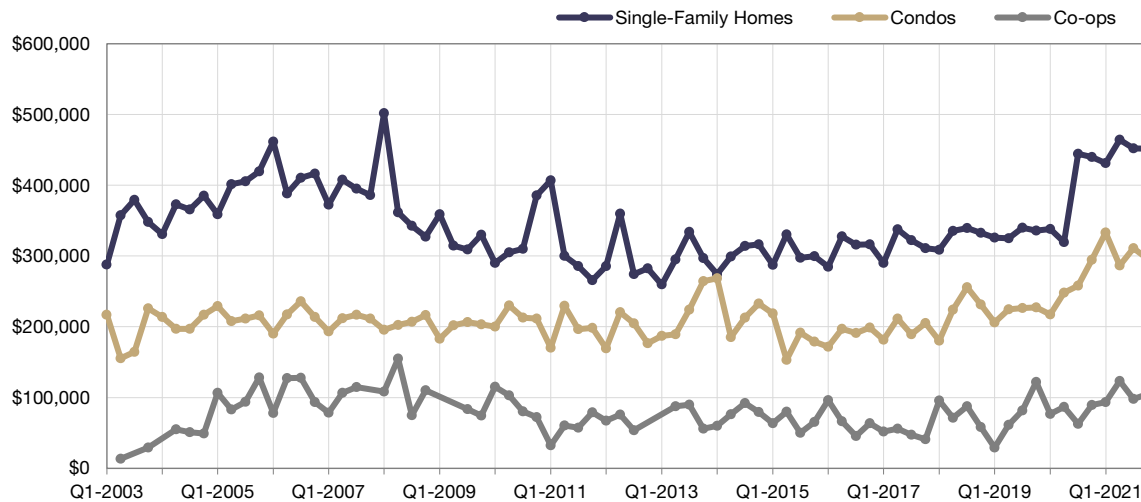
Q4-2021



Year to Date



Historical Average Sales Price by Quarter



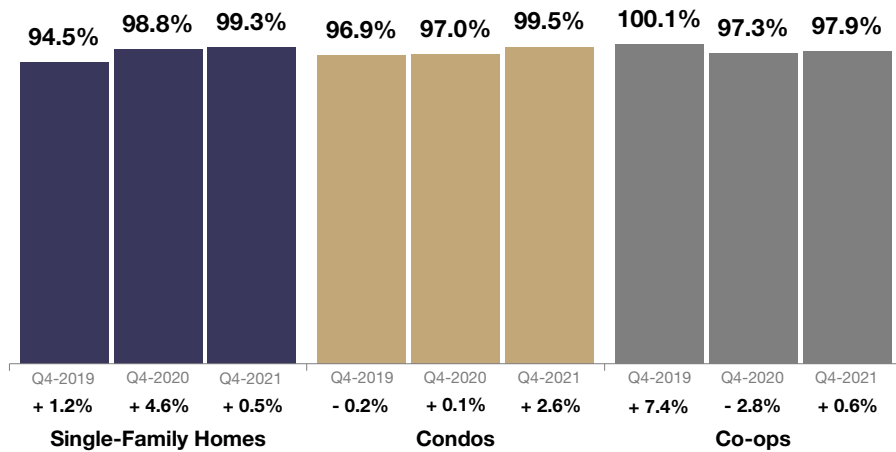
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2019	\$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	\$444,178	\$258,266	\$63,000
Q4-2020	\$439,931	\$294,591	\$89,613
Q1-2021	\$431,285	\$333,213	\$93,460
Q2-2021	\$464,311	\$286,615	\$123,286
Q3-2021	\$451,984	\$310,910	\$98,188
Q4-2021	\$451,722	\$296,096	\$104,895

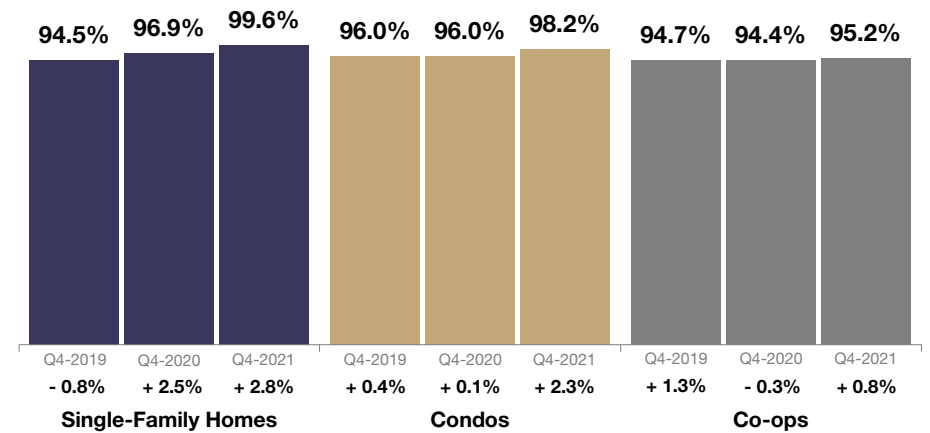
Percent of Original List Price Received

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.

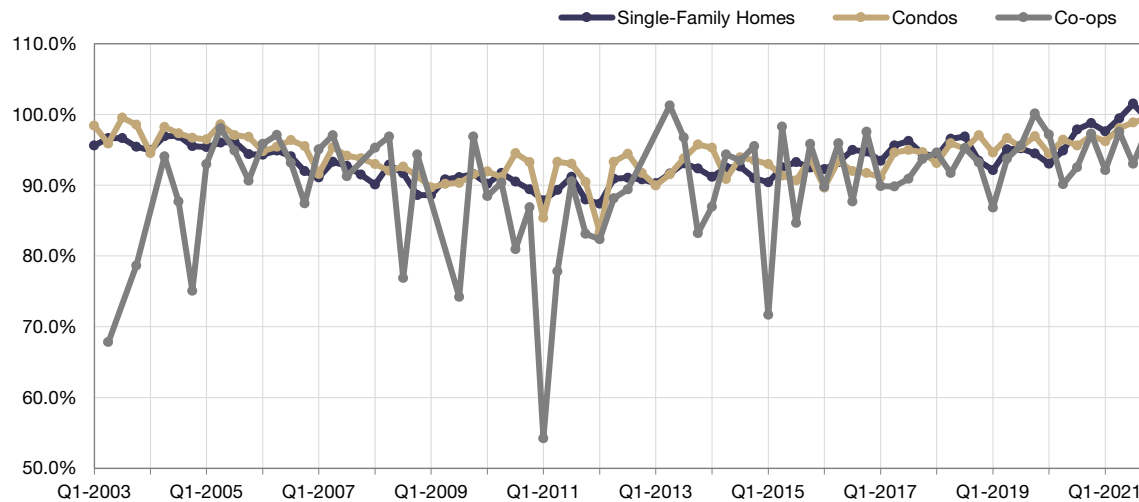
Q4-2021



Year to Date



Historical Percent of Original List Price Received by Quarter



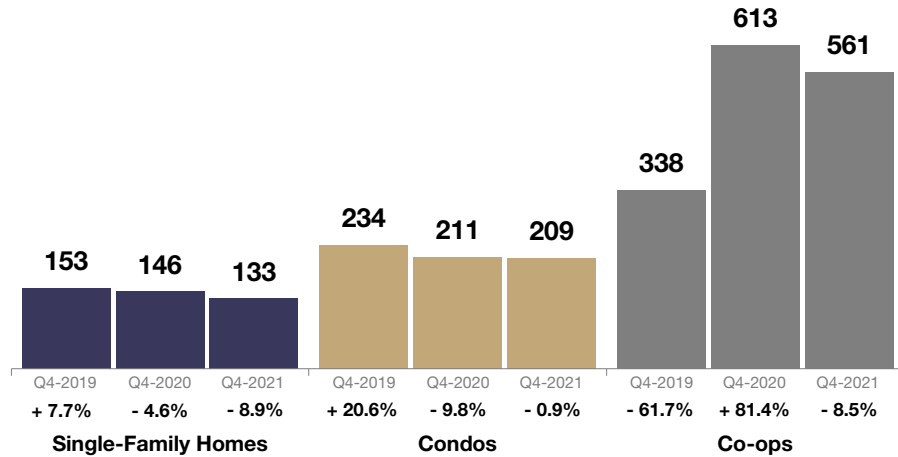
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%	95.6%	92.6%
Q4-2020	98.8%	97.0%	97.3%
Q1-2021	97.6%	96.2%	92.1%
Q2-2021	99.5%	98.1%	97.5%
Q3-2021	101.5%	98.9%	93.0%
Q4-2021	99.3%	99.5%	97.9%

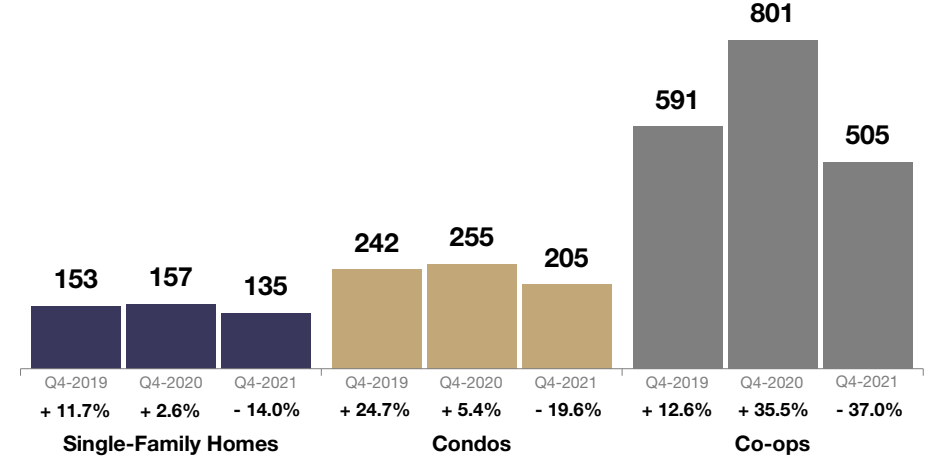
Housing Affordability Index

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.

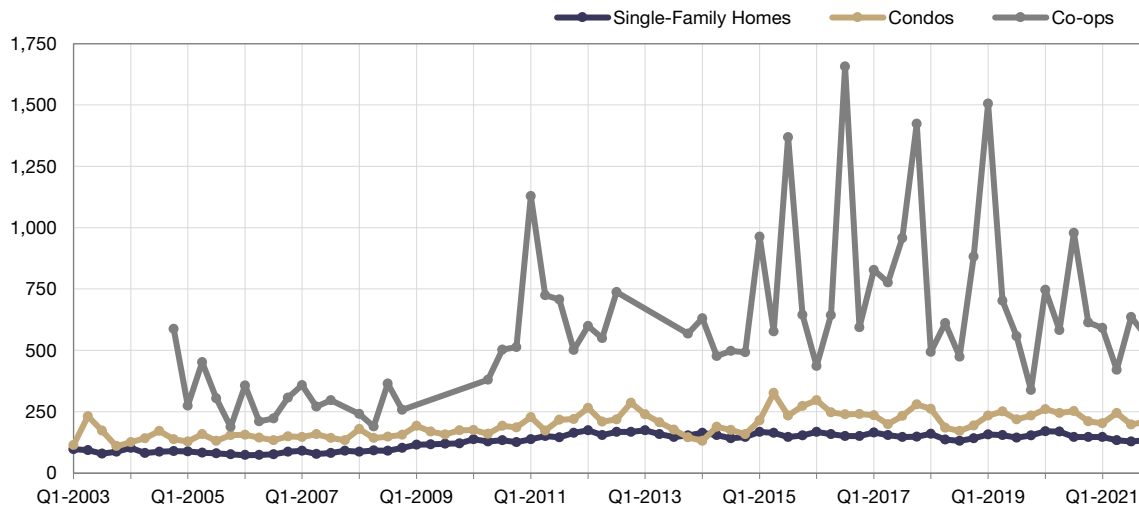
Q4-2021



Year to Date



Historical Housing Affordability Index by Quarter



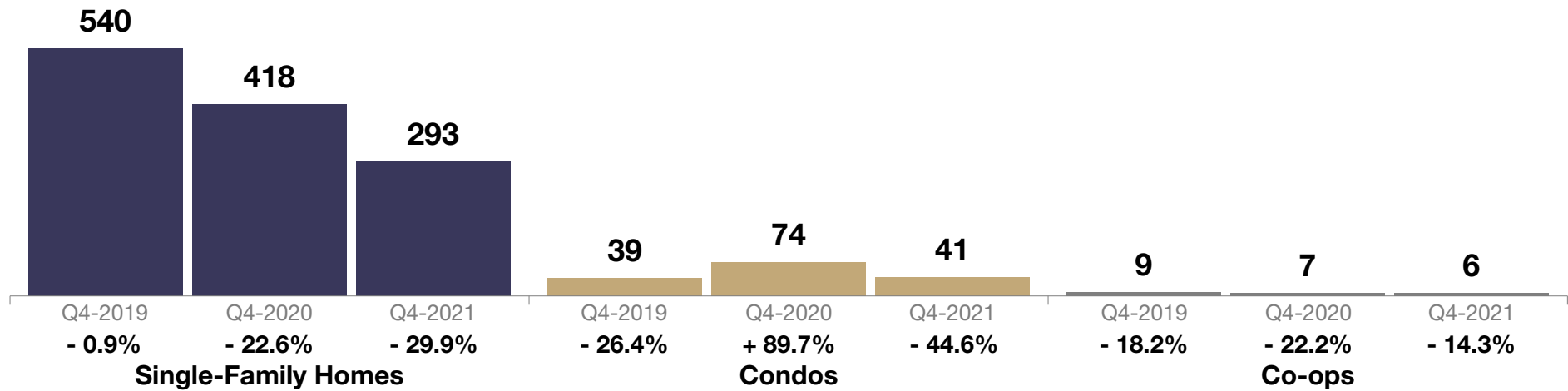
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2019	157	234	1,506
Q2-2019	155	251	702
Q3-2019	144	219	558
Q4-2019	153	234	338
Q1-2020	170	260	747
Q2-2020	169	245	582
Q3-2020	147	252	979
Q4-2020	146	211	613
Q1-2021	146	203	592
Q2-2021	133	245	421
Q3-2021	128	197	636
Q4-2021	133	209	561

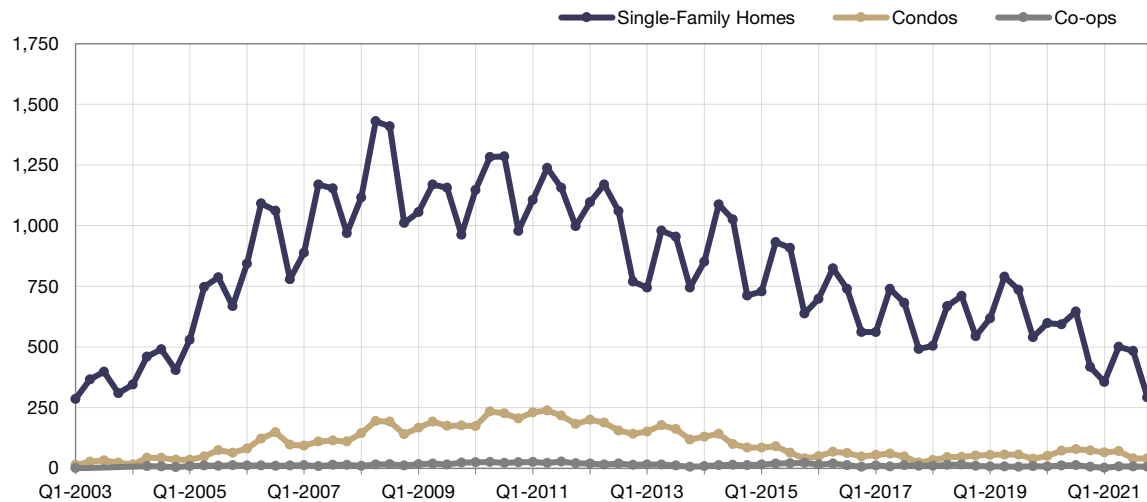
Inventory of Homes for Sale

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

Q4-2021



Historical Inventory of Homes for Sale by Quarter



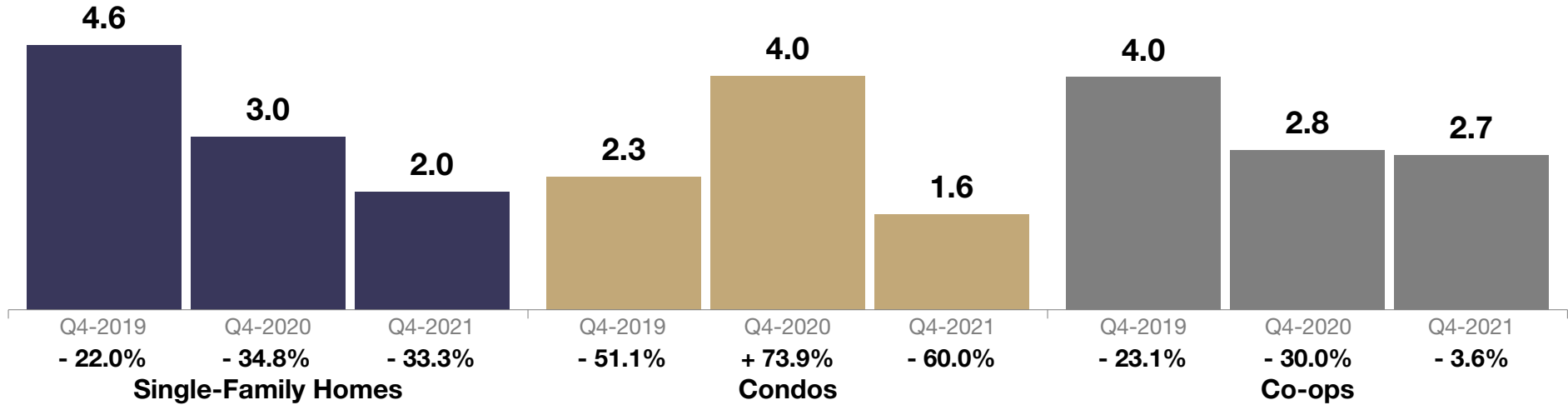
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	593	72	12
Q3-2020	646	79	13
Q4-2020	418	74	7
Q1-2021	356	66	3
Q2-2021	501	71	8
Q3-2021	484	41	8
Q4-2021	293	41	6

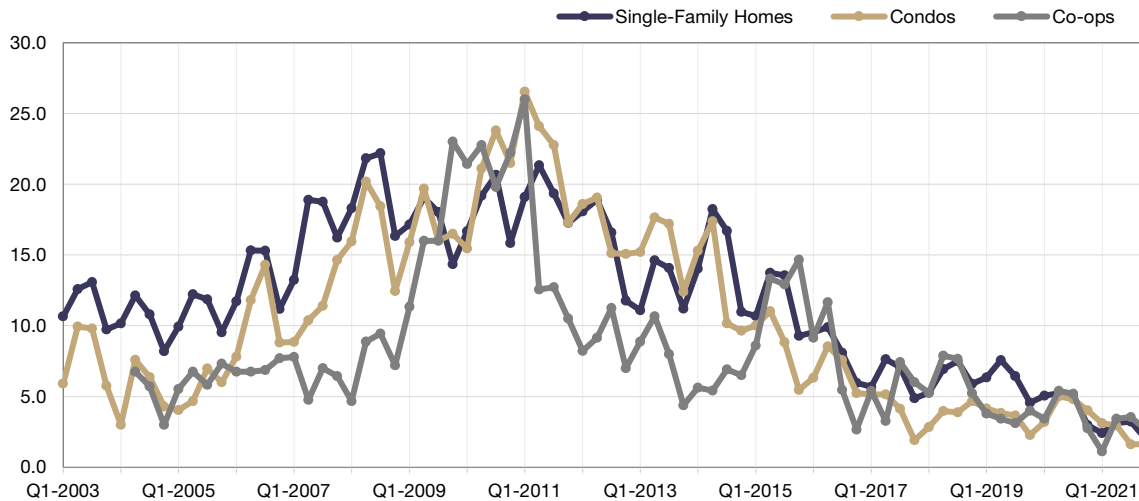
Months Supply of Inventory

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.

Q4-2021



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
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	5.1	4.8	5.2
Q4-2020	3.0	4.0	2.8
Q1-2021	2.4	3.1	1.1
Q2-2021	3.1	2.9	3.4
Q3-2021	3.2	1.6	3.6
Q4-2021	2.0	1.6	2.7

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	Q4-2020	Q4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		533	483	- 9.4%	2,610	2,503	- 4.1%
Pending Sales		572	506	- 11.5%	1,937	2,065	+ 6.6%
Closed Sales		656	566	- 13.7%	1,758	2,105	+ 19.7%
Days on Market		56	52	- 7.1%	74	55	- 25.7%
Median Sales Price		\$365,000	\$388,750	+ 6.5%	\$339,000	\$380,000	+ 12.1%
Average Sales Price		\$419,707	\$425,774	+ 1.4%	\$382,294	\$424,574	+ 11.1%
Pct. of Orig. Price Received		98.6%	99.3%	+ 0.7%	96.8%	99.3%	+ 2.6%
Housing Affordability Index		150	137	- 8.7%	162	140	- 13.6%
Inventory of Homes for Sale		499	340	- 31.9%	--	--	--
Months Supply of Inventory		3.1	2.0	- 35.5%	--	--	--