

Quarterly Indicators

Dutchess County



Q1-2020

The first quarter of 2020 started out strong but as we moved into March, the spread and impact of COVID-19 became more apparent. The financial markets turned volatile and lenders began tightening underwriting standards. Unemployment, which had been at record lows early in the quarter, shot up by millions of people in the last weeks of March as stay at home orders became widespread.

- Single-Family Closed Sales were up 12.0 percent to 261.
- Condos Closed Sales were up 9.8 percent to 45.
- Co-ops Closed Sales were up 200.0 percent to 6.

- Single-Family Median Sales Price increased 6.2 percent to \$300,000.
- Condos Median Sales Price increased 6.6 percent to \$202,500.
- Co-ops Median Sales Price increased 131.4 percent to \$68,250.

With COVID-19's impact across the country and across the economy, real estate activity will be diminished during the pandemic. The duration and severity of the impact to the housing market will depend on what happens with both the virus and the economy.

Quarterly Snapshot

+ 13.0% **- 8.1%** **+ 7.4%**

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	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	<p>664, 475, 326, 367, 643, 570, 379, 514, 752, 585, 379, 498</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	514	498	- 3.1%	514	498	- 3.1%
Pending Sales	<p>315, 334, 296, 206, 318, 317, 267, 268, 405, 438, 326, 280</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	268	280	+ 4.5%	268	280	+ 4.5%
Closed Sales	<p>285, 347, 333, 233, 257, 338, 329, 233, 311, 440, 387, 261</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	233	261	+ 12.0%	233	261	+ 12.0%
Days on Market	<p>109, 88, 83, 103, 91, 79, 78, 96, 85, 72, 84, 92</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	96	92	- 4.2%	96	92	- 4.2%
Median Sales Price	<p>\$275,000, \$293,000, \$288,850, \$275,000, \$315,000, \$325,000, \$295,000, \$282,500, \$296,900, \$330,000, \$309,000, \$300,000</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	\$282,500	\$300,000	+ 6.2%	\$282,500	\$300,000	+ 6.2%
Average Sales Price	<p>\$327,431, \$322,335, \$310,981, \$308,849, \$336,247, \$339,614, \$332,471, \$326,095, \$325,021, \$339,764, \$335,848, \$338,024</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	\$326,095	\$338,024	+ 3.7%	\$326,095	\$338,024	+ 3.7%
Pct. of Orig. Price Received	<p>95.6%, 96.2%, 94.4%, 94.1%, 96.6%, 96.9%, 93.4%, 92.1%, 95.1%, 95.2%, 94.5%, 93.0%</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	92.1%	93.0%	+ 1.0%	92.1%	93.0%	+ 1.0%
Housing Affordability Index	<p>155, 147, 148, 149, 128, 124, 129, 145, 141, 133, 142, 145</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	145	145	0.0%	145	145	0.0%
Inventory of Homes for Sale	<p>739, 682, 491, 505, 668, 710, 545, 618, 789, 736, 536, 569</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	618	569	- 7.9%	--	--	--
Months Supply of Inventory	<p>7.6, 7.1, 4.9, 5.3, 6.9, 7.5, 5.9, 6.3, 7.5, 6.4, 4.5, 4.7</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	6.3	4.7	- 25.4%	--	--	--

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	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	<p>61, 40, 21, 44, 64, 51, 54, 66, 68, 73, 47, 53</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	66	53	- 19.7%	66	53	- 19.7%
Pending Sales	<p>43, 37, 37, 26, 39, 43, 28, 49, 58, 52, 47, 36</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	49	36	- 26.5%	49	36	- 26.5%
Closed Sales	<p>39, 44, 43, 22, 39, 39, 34, 41, 56, 49, 46, 45</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	41	45	+ 9.8%	41	45	+ 9.8%
Days on Market	<p>78, 95, 74, 117, 64, 68, 68, 72, 60, 54, 70, 83</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	72	83	+ 15.3%	72	83	+ 15.3%
Median Sales Price	<p>\$215,000, \$185,000, \$152,500, \$188,250, \$232,500, \$248,000, \$216,000, \$190,000, \$183,438, \$216,900, \$202,450, \$202,500</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	\$190,000	\$202,500	+ 6.6%	\$190,000	\$202,500	+ 6.6%
Average Sales Price	<p>\$211,408, \$189,589, \$204,959, \$180,668, \$223,969, \$256,002, \$231,372, \$205,988, \$224,436, \$226,220, \$227,295, \$219,218</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	\$205,988	\$219,218	+ 6.4%	\$205,988	\$219,218	+ 6.4%
Pct. of Orig. Price Received	<p>94.6%, 95.0%, 94.7%, 93.1%, 95.9%, 95.2%, 97.1%, 94.6%, 96.6%, 95.4%, 96.9%, 94.3%</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	94.6%	94.3%	- 0.3%	94.6%	94.3%	- 0.3%
Housing Affordability Index	<p>199, 233, 280, 243, 173, 162, 177, 216, 228, 202, 217, 215</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	216	215	- 0.5%	216	215	- 0.5%
Inventory of Homes for Sale	<p>60, 49, 24, 34, 46, 47, 53, 55, 57, 57, 39, 50</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	55	50	- 9.1%	--	--	--
Months Supply of Inventory	<p>5.1, 4.1, 1.9, 2.9, 4.0, 3.9, 4.7, 4.2, 3.8, 3.7, 2.3, 3.1</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	4.2	3.1	- 26.2%	--	--	--

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.

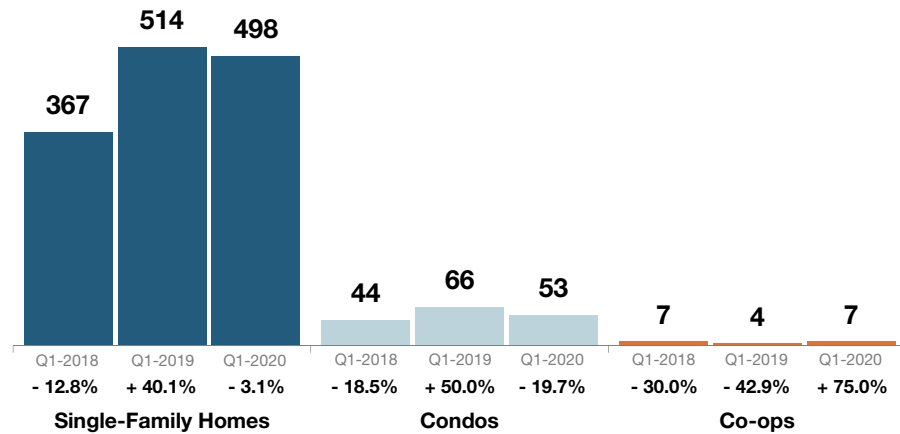


Key Metrics	Historical Sparkbars	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		4	7	+ 75.0%	4	7	+ 75.0%
Pending Sales		4	8	+ 100.0%	4	8	+ 100.0%
Closed Sales		2	6	+ 200.0%	2	6	+ 200.0%
Days on Market		368	209	- 43.2%	368	209	- 43.2%
Median Sales Price		\$29,500	\$68,250	+ 131.4%	\$29,500	\$68,250	+ 131.4%
Average Sales Price		\$29,500	\$76,600	+ 159.7%	\$29,500	\$76,600	+ 159.7%
Pct. of Orig. Price Received		86.8%	97.1%	+ 11.9%	86.8%	97.1%	+ 11.9%
Housing Affordability Index		1,392	638	- 54.2%	1,392	638	- 54.2%
Inventory of Homes for Sale		8	7	- 12.5%	--	--	--
Months Supply of Inventory		3.8	2.9	- 23.7%	--	--	--

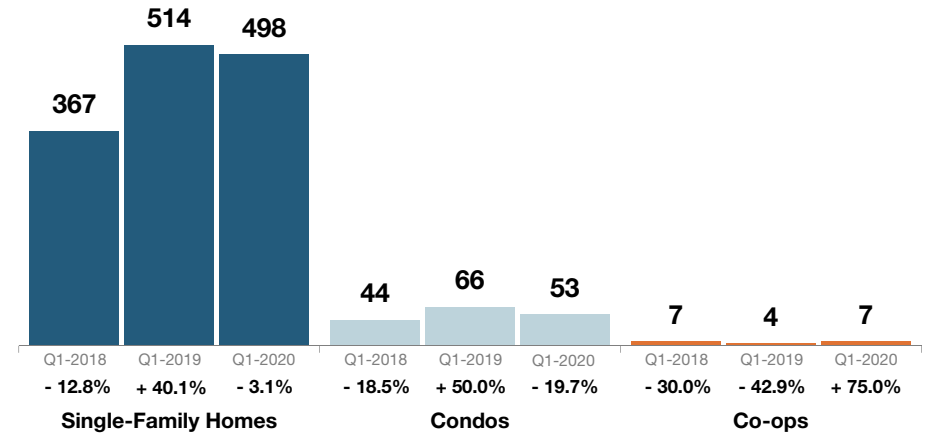
New Listings

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

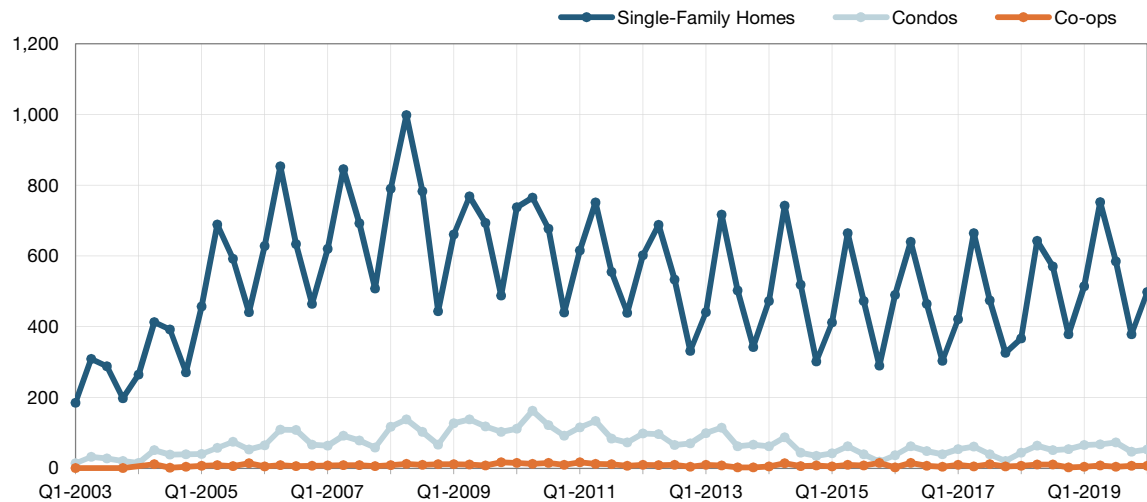
Q1-2020



Year to Date



Historical New Listings by Quarter



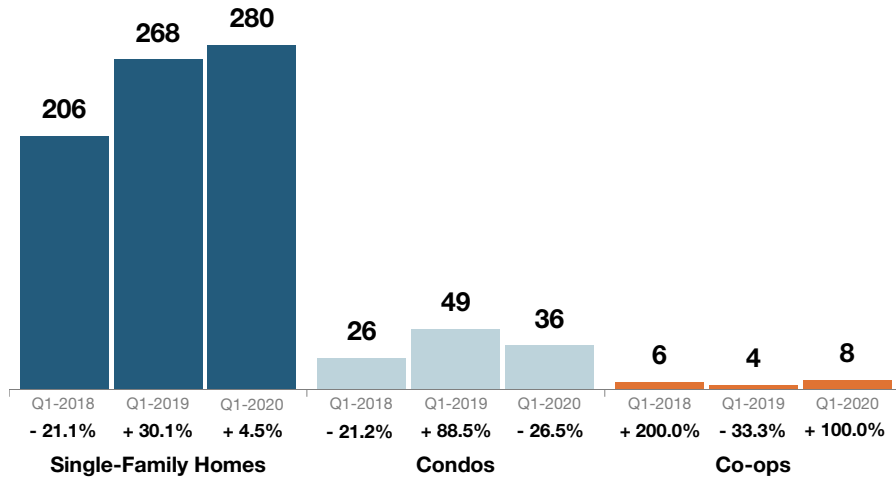
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	664	61	5
Q3-2017	475	40	12
Q4-2017	326	21	5
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

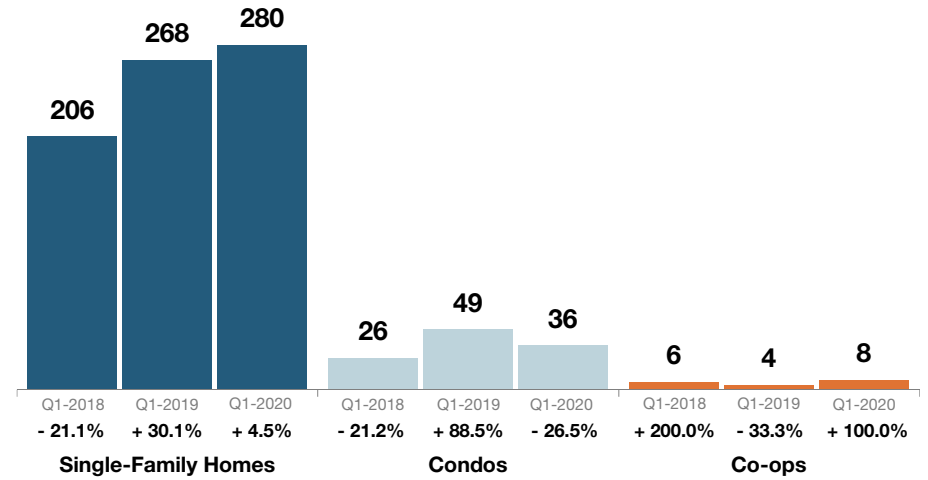
Pending Sales

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

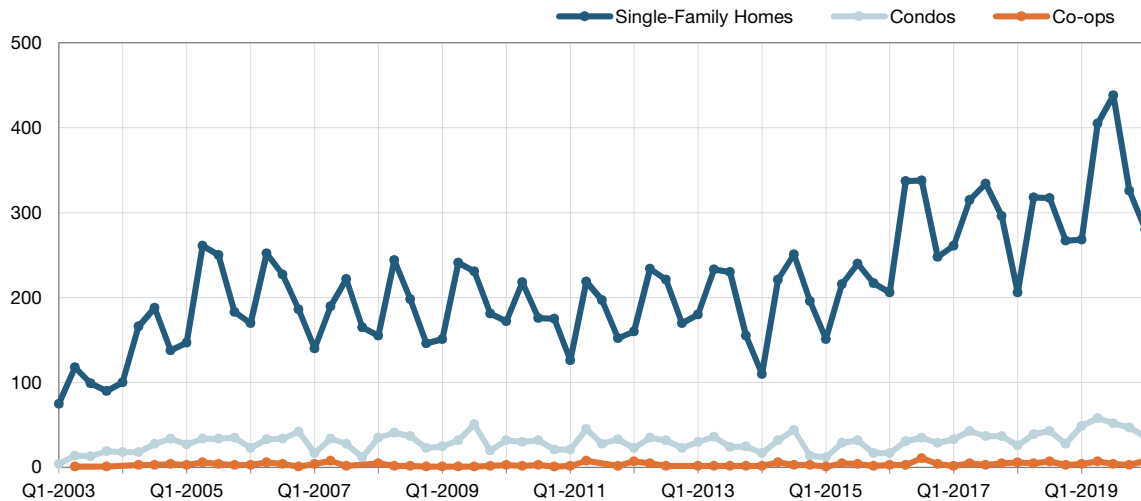
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Historical Pending Sales by Quarter



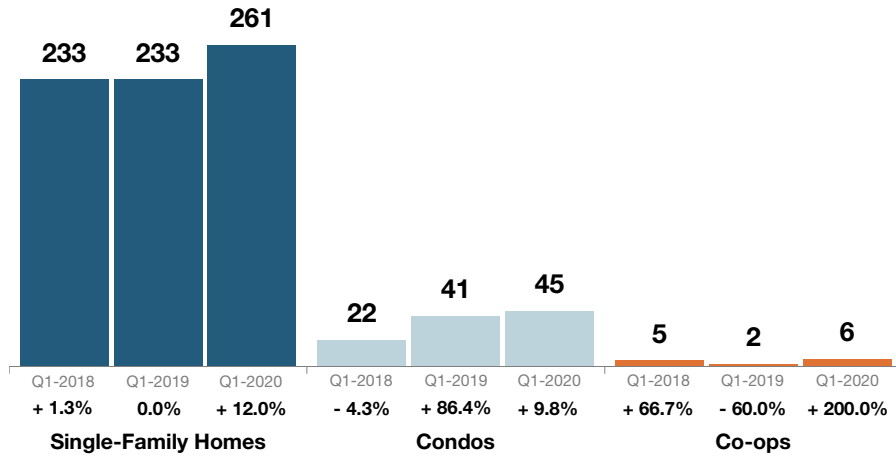
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	315	43	5
Q3-2017	334	37	3
Q4-2017	296	37	5
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	405	58	7
Q3-2019	438	52	4
Q4-2019	326	47	3
Q1-2020	280	36	8

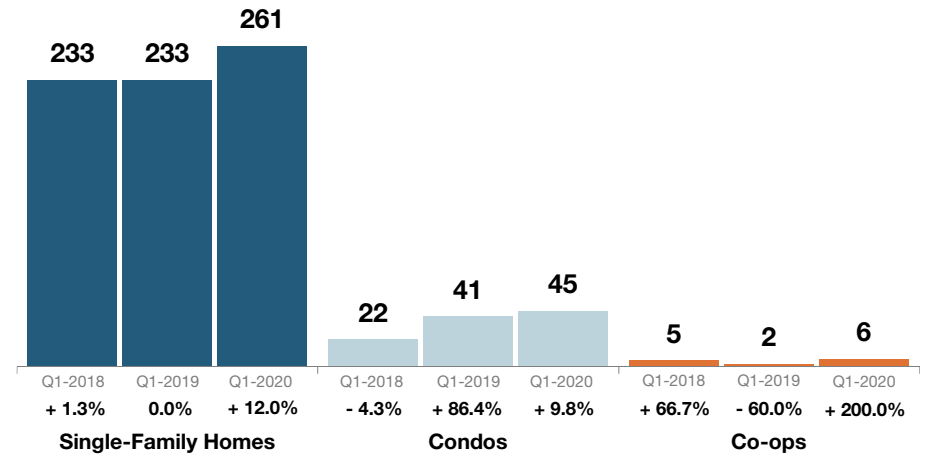
Closed Sales

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

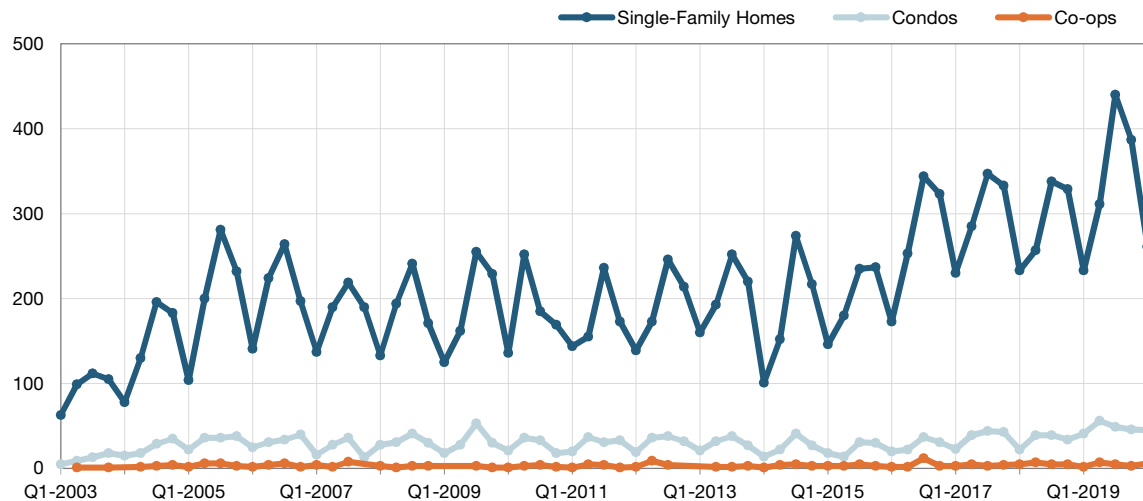
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Historical Closed Sales by Quarter



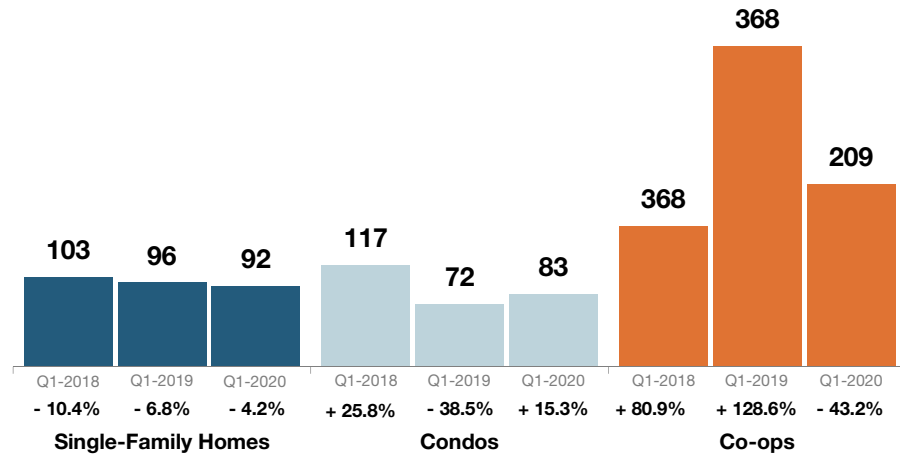
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	285	39	5
Q3-2017	347	44	3
Q4-2017	333	43	4
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	45	6

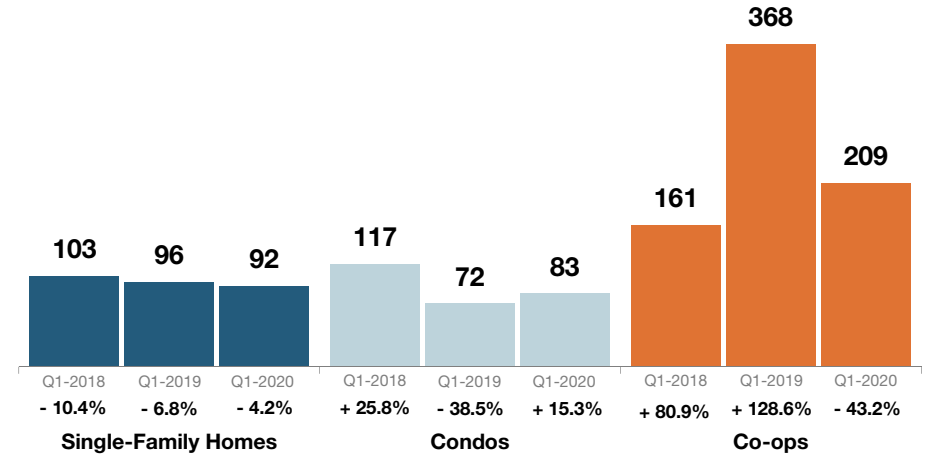
Days on Market Until Sale

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

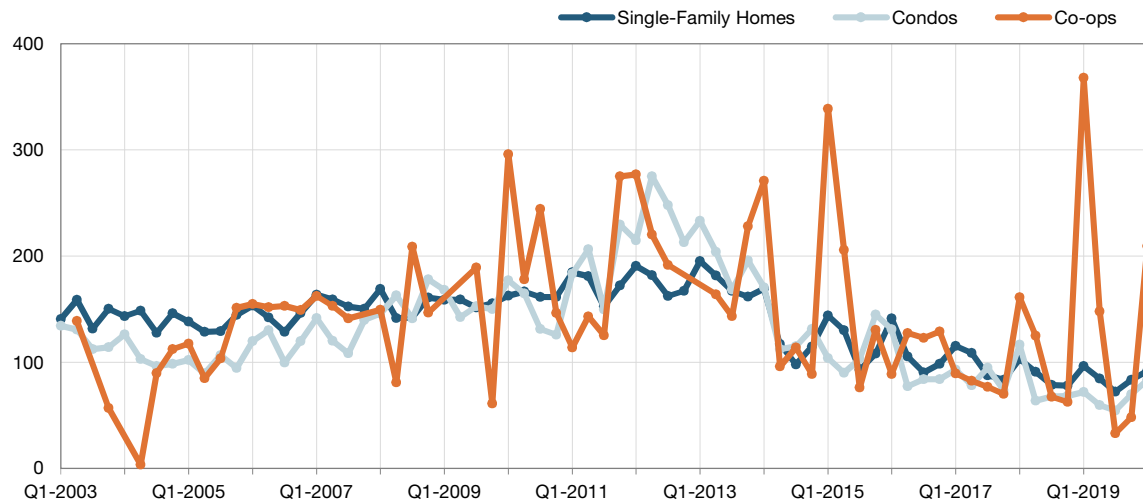
Q1-2020



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Historical Days on Market Until Sale by Quarter



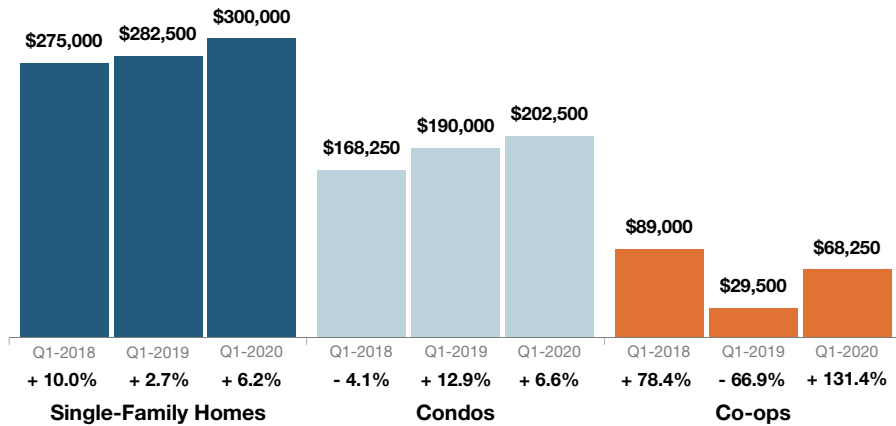
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	109	78	82
Q3-2017	88	95	77
Q4-2017	83	74	70
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	83	209

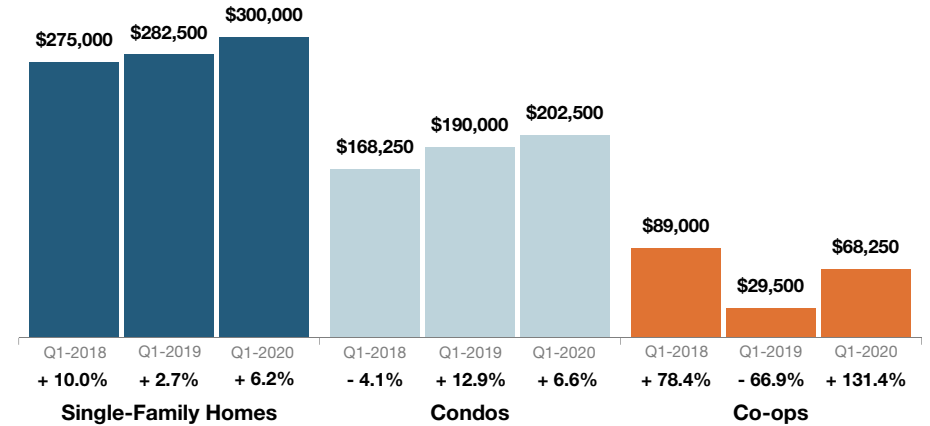
Median Sales Price

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

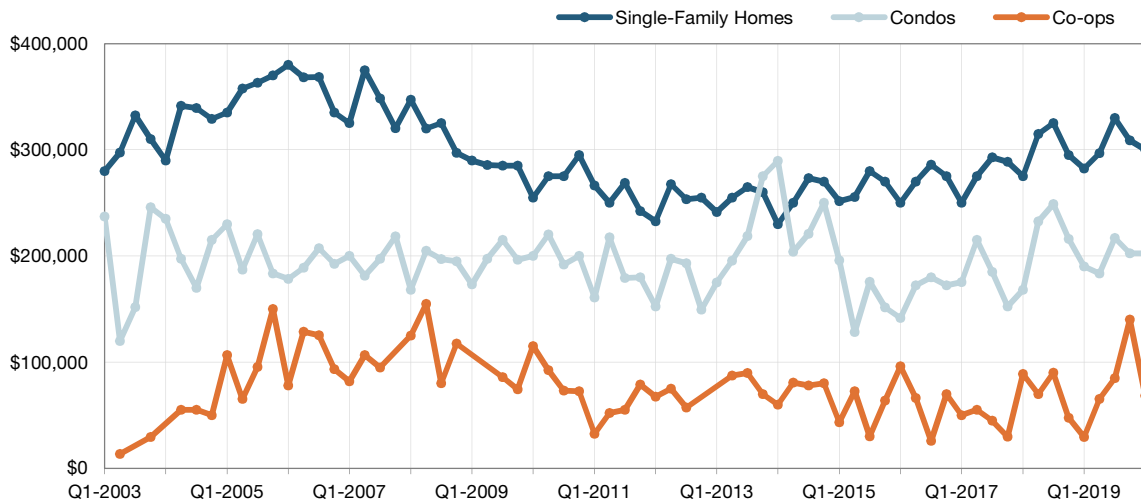
Q1-2020



Year to Date



Historical Median Sales Price by Quarter



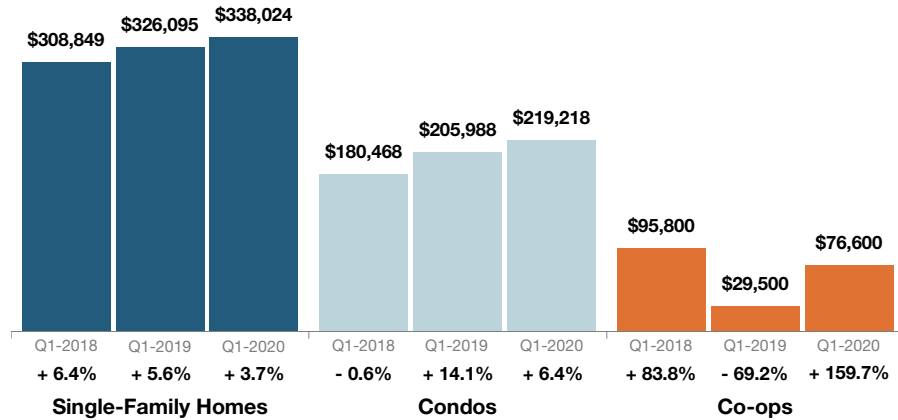
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	\$275,000	\$215,000	\$55,000
Q3-2017	\$293,000	\$185,000	\$45,000
Q4-2017	\$288,650	\$152,500	\$29,950
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	\$202,500	\$68,250

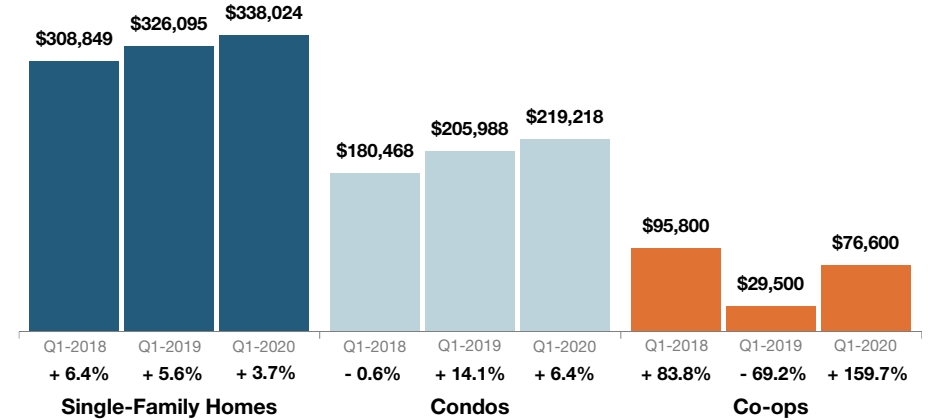
Average Sales Price

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

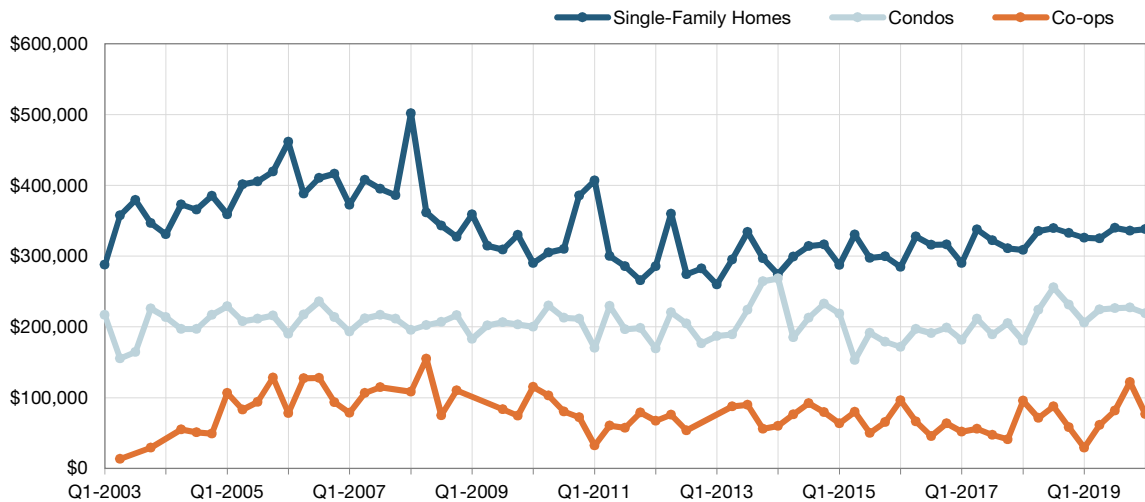
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Historical Average Sales Price by Quarter



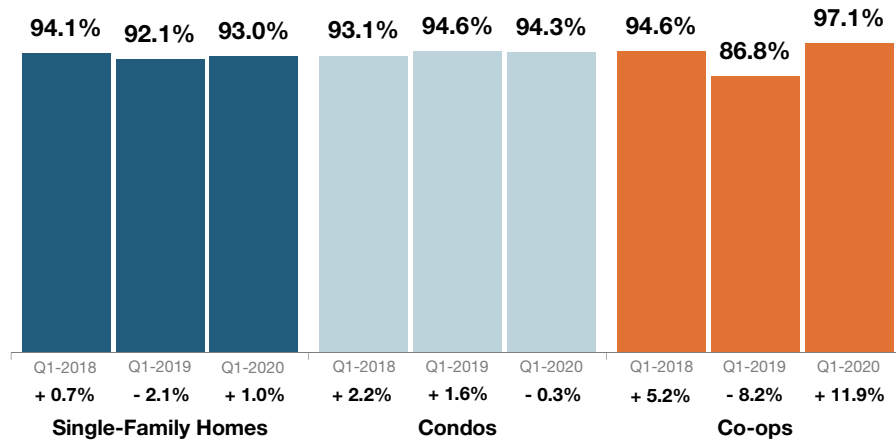
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	\$337,431	\$211,408	\$55,980
Q3-2017	\$322,335	\$189,569	\$47,587
Q4-2017	\$310,981	\$204,959	\$41,225
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	\$335,948	\$227,295	\$122,000
Q1-2020	\$338,024	\$219,218	\$76,600

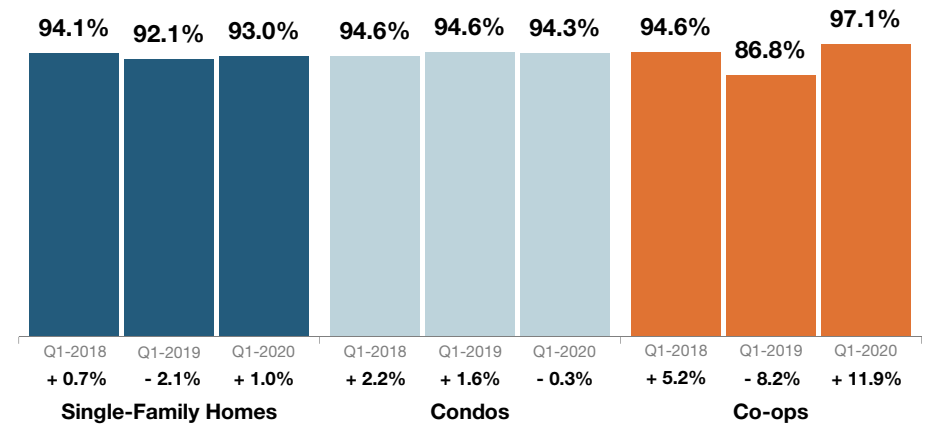
Percent of Original List Price Received

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.

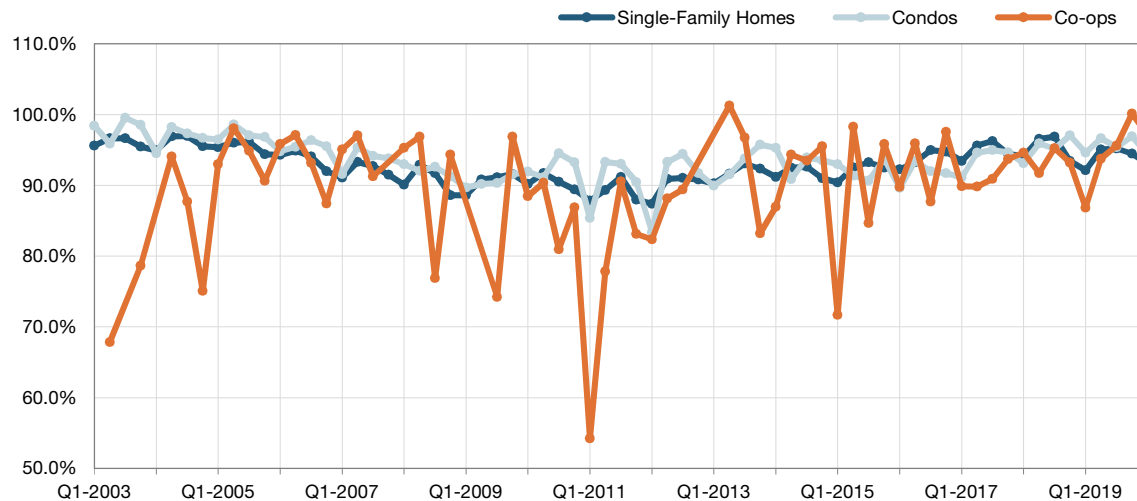
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Historical Percent of Original List Price Received by Quarter



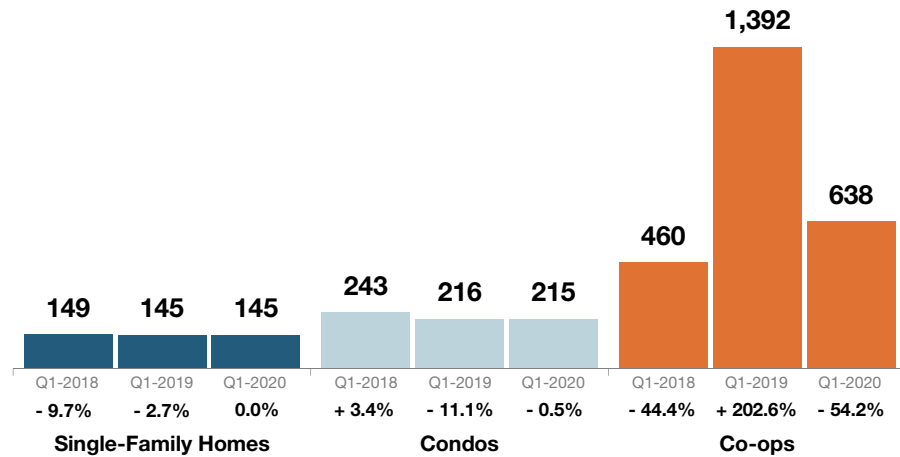
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	95.6%	94.6%	89.8%
Q3-2017	96.2%	95.0%	90.9%
Q4-2017	94.4%	94.7%	93.7%
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%	94.3%	97.1%

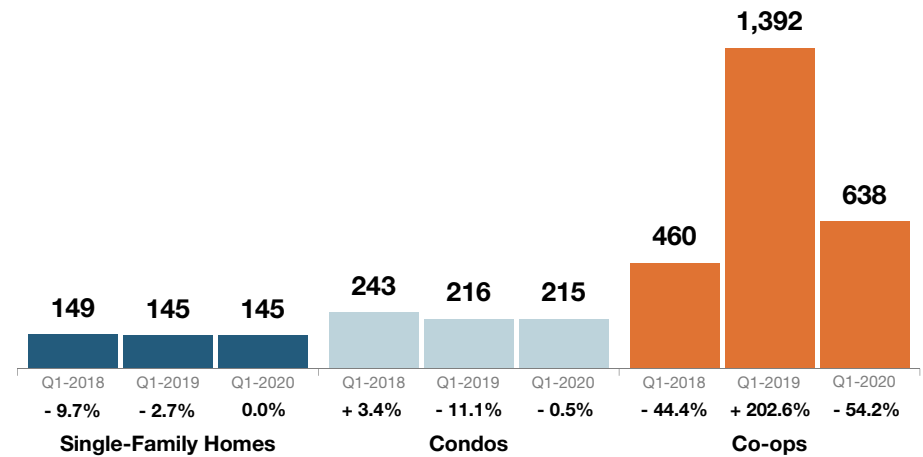
Housing Affordability Index

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.

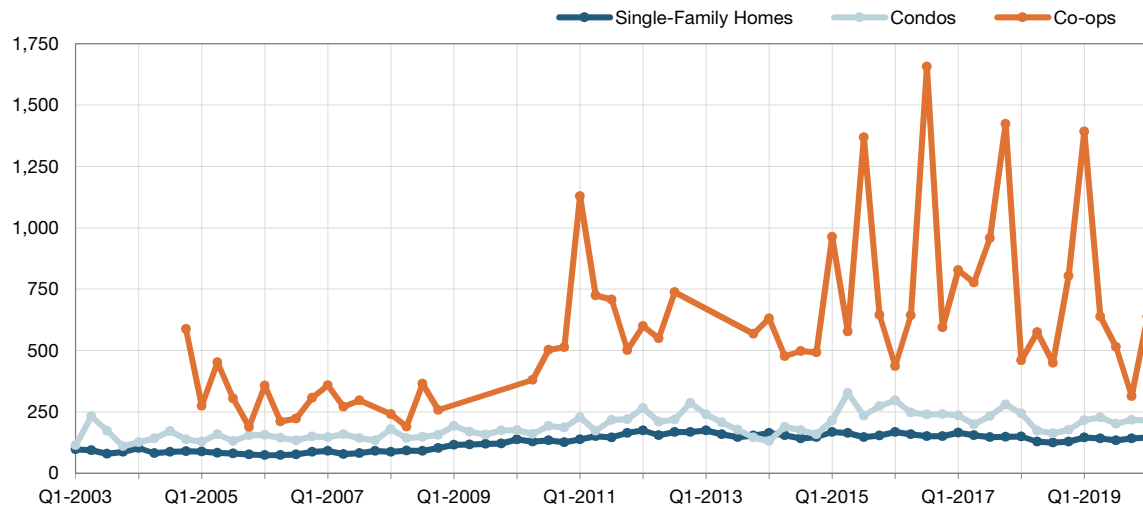
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Historical Housing Affordability Index by Quarter



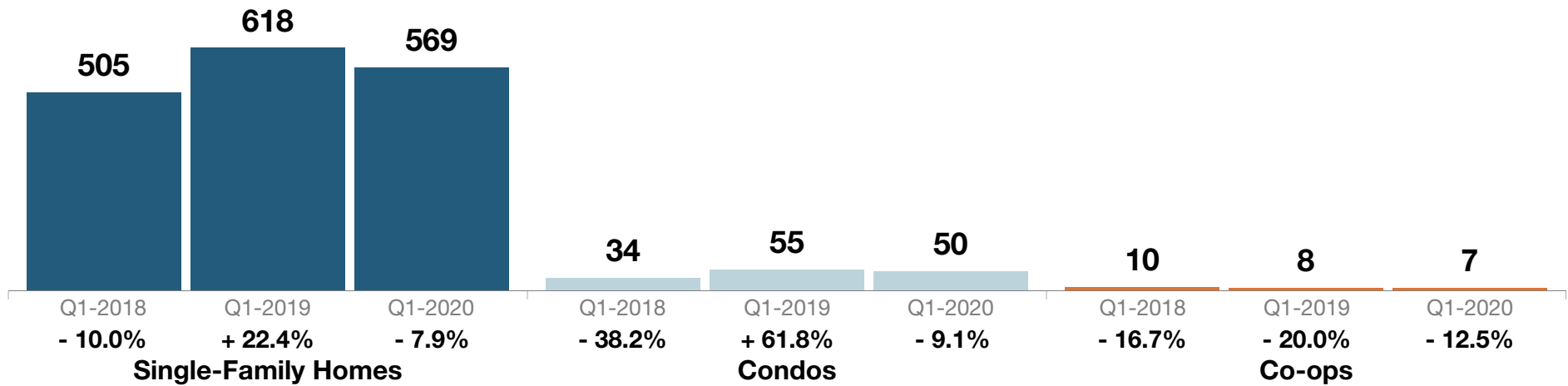
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	155	199	776
Q3-2017	147	233	958
Q4-2017	148	280	1,423
Q1-2018	149	243	460
Q2-2018	128	173	575
Q3-2018	124	162	449
Q4-2018	129	177	804
Q1-2019	145	216	1,392
Q2-2019	141	228	638
Q3-2019	133	202	515
Q4-2019	142	217	314
Q1-2020	145	215	638

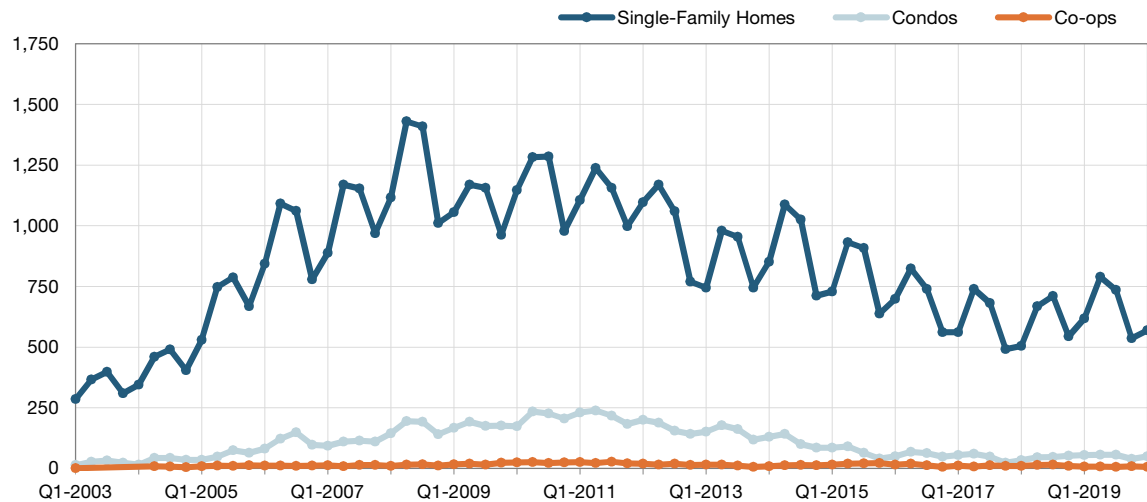
Inventory of Homes for Sale

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

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Historical Inventory of Homes for Sale by Quarter



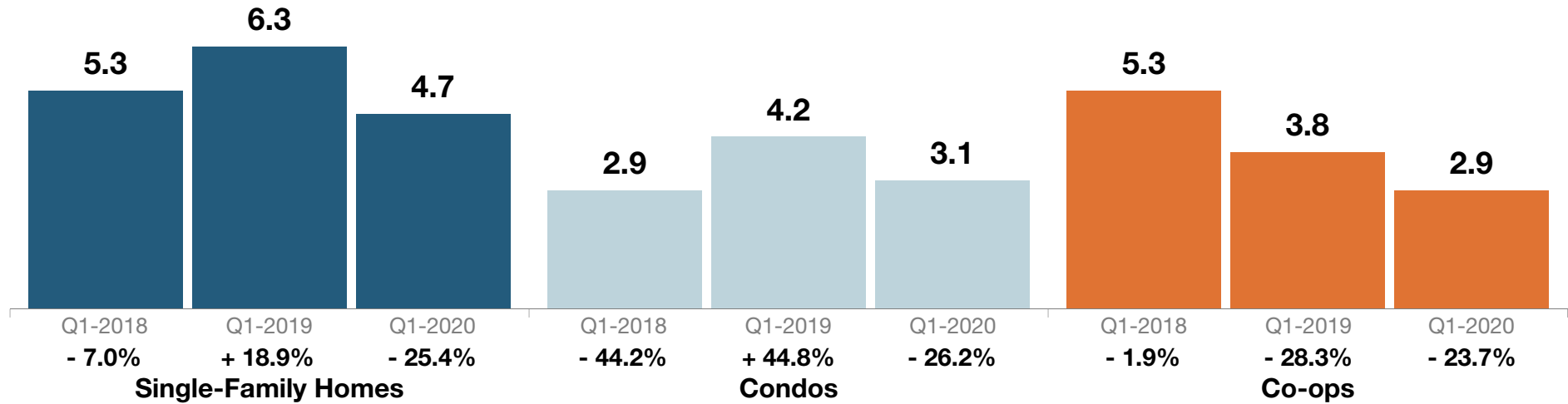
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	739	60	8
Q3-2017	682	49	13
Q4-2017	491	24	10
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	536	39	9
Q1-2020	569	50	7

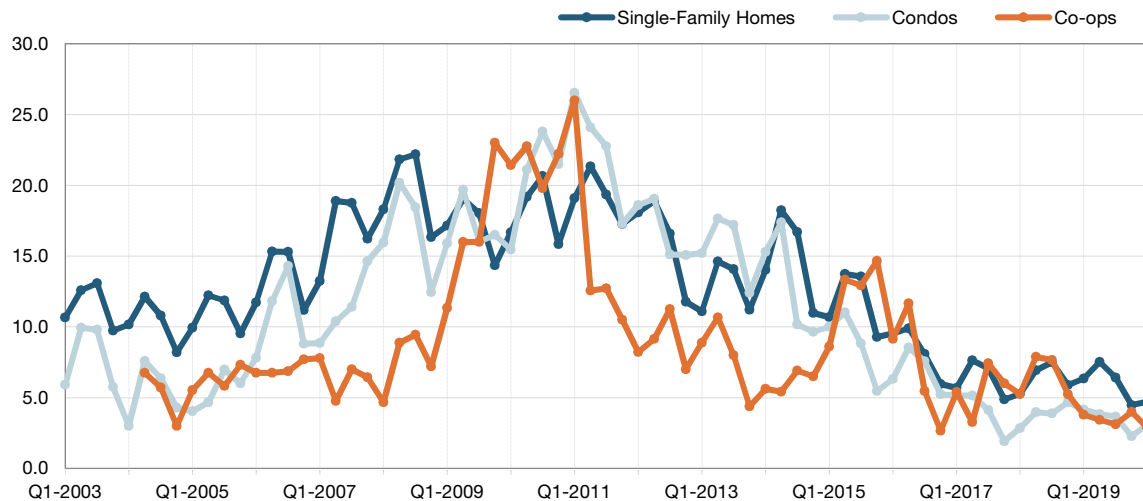
Months Supply of Inventory

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.

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Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	7.6	5.1	3.3
Q3-2017	7.1	4.1	7.4
Q4-2017	4.9	1.9	6.0
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	7.5	3.8	3.4
Q3-2019	6.4	3.7	3.1
Q4-2019	4.5	2.3	4.0
Q1-2020	4.7	3.1	2.9

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	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	<p>730, 527, 352, 418, 718, 632, 436, 584, 828, 662, 433, 558</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	584	558	- 4.5%	584	558	- 4.5%
Pending Sales	<p>363, 374, 338, 238, 362, 367, 298, 321, 470, 494, 376, 324</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	321	324	+ 0.9%	321	324	+ 0.9%
Closed Sales	<p>329, 394, 380, 260, 303, 382, 368, 276, 374, 494, 436, 312</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	276	312	+ 13.0%	276	312	+ 13.0%
Days on Market	<p>105, 88, 82, 105, 88, 77, 77, 95, 82, 70, 82, 93</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	95	93	- 2.1%	95	93	- 2.1%
Median Sales Price	<p>\$265,000, \$280,000, \$280,000, \$265,500, \$290,000, \$315,000, \$267,750, \$270,000, \$283,250, \$319,450, \$300,000, \$289,963</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	\$270,000	\$289,963	+ 7.4%	\$270,000	\$289,963	+ 7.4%
Average Sales Price	<p>\$318,156, \$305,416, \$296,105, \$293,889, \$314,827, \$327,749, \$319,403, \$306,051, \$305,028, \$325,892, \$322,983, \$315,861</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	\$306,031	\$315,861	+ 3.2%	\$306,031	\$315,861	+ 3.2%
Pct. of Orig. Price Received	<p>95.4%, 96.0%, 94.4%, 94.0%, 96.4%, 96.7%, 93.8%, 92.5%, 95.3%, 95.2%, 94.8%, 93.3%</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	92.5%	93.3%	+ 0.9%	92.5%	93.3%	+ 0.9%
Housing Affordability Index	<p>161, 154, 152, 155, 139, 128, 133, 152, 147, 137, 146, 150</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	152	150	- 1.3%	152	150	- 1.3%
Inventory of Homes for Sale	<p>807, 744, 525, 549, 729, 773, 609, 681, 854, 800, 584, 626</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	681	626	- 8.1%	--	--	--
Months Supply of Inventory	<p>7.3, 6.8, 4.6, 5.0, 6.7, 7.1, 5.8, 6.1, 7.0, 6.1, 4.2, 4.5</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	6.1	4.5	- 26.2%	--	--	--