

Quarterly Indicators

Dutchess County



Q2-2020

Q2 was substantially impacted by COVID-19, which slowed the economy and housing activity along with it for much of the last three months. Recent weeks have seen the economy slowly reopening and buyer activity coming back significantly, with June showing activity as tracked by ShowingTime up substantially from April and May levels and nationally now above June 2019 levels.

- Single-Family Closed Sales were down 16.7 percent to 259.
- Condos Closed Sales were down 53.6 percent to 26.
- Co-ops Closed Sales were down 14.3 percent to 6.
- Single-Family Median Sales Price increased 4.4 percent to \$310,000.
- Condos Median Sales Price increased 16.5 percent to \$213,750.
- Co-ops Median Sales Price increased 37.4 percent to \$90,000.

While buyer activity has quickly recovered from COVID-19 lows, sellers continue to list fewer homes for sale than trends before COVID-19 indicated. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Quarterly Snapshot

- 22.2% **- 22.4%** **+ 4.1%**

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	Q2-2019	Q2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		752	493	- 34.4%	1,266	991	- 21.7%
Pending Sales		399	355	- 11.0%	667	620	- 7.0%
Closed Sales		311	259	- 16.7%	544	520	- 4.4%
Days on Market		85	91	+ 7.1%	90	91	+ 1.1%
Median Sales Price		\$296,900	\$310,000	+ 4.4%	\$292,000	\$305,000	+ 4.5%
Average Sales Price		\$325,021	\$319,986	- 1.5%	\$325,480	\$329,039	+ 1.1%
Pct. of Orig. Price Received		95.1%	94.8%	- 0.3%	93.8%	93.9%	+ 0.1%
Housing Affordability Index		141	141	0.0%	143	143	0.0%
Inventory of Homes for Sale		789	581	- 26.4%	--	--	--
Months Supply of Inventory		7.6	5.0	- 34.2%	--	--	--

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	Q2-2019	Q2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		68	79	+ 16.2%	134	132	- 1.5%
Pending Sales		58	40	- 31.0%	107	75	- 29.9%
Closed Sales		56	26	- 53.6%	97	72	- 25.8%
Days on Market		60	53	- 11.7%	65	72	+ 10.8%
Median Sales Price		\$183,438	\$213,750	+ 16.5%	\$184,000	\$203,750	+ 10.7%
Average Sales Price		\$224,436	\$248,590	+ 10.8%	\$216,639	\$228,794	+ 5.6%
Pct. of Orig. Price Received		96.6%	95.9%	- 0.7%	95.8%	94.9%	- 0.9%
Housing Affordability Index		228	204	- 10.5%	227	214	- 5.7%
Inventory of Homes for Sale		57	70	+ 22.8%	--	--	--
Months Supply of Inventory		3.8	4.8	+ 26.3%	--	--	--

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.

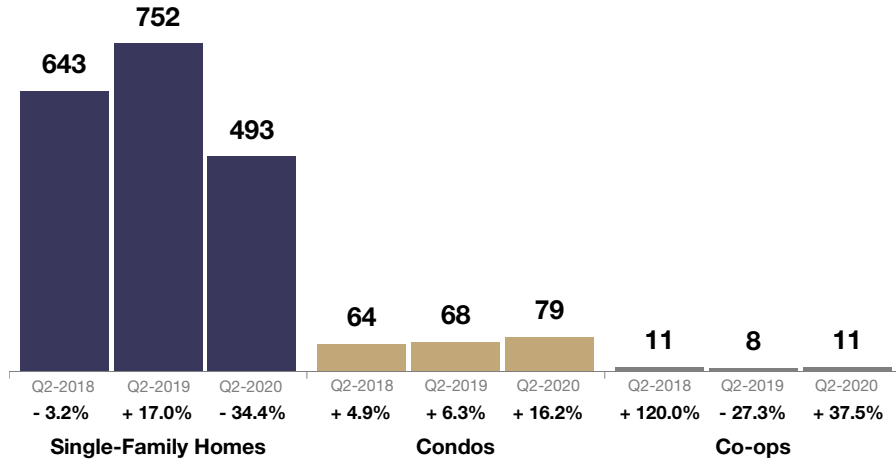


Key Metrics	Historical Sparkbars	Q2-2019	Q2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		8	11	+ 37.5%	12	18	+ 50.0%
Pending Sales		7	6	- 14.3%	11	13	+ 18.2%
Closed Sales		7	6	- 14.3%	9	12	+ 33.3%
Days on Market		148	172	+ 16.2%	197	191	- 3.0%
Median Sales Price		\$65,500	\$90,000	+ 37.4%	\$55,000	\$73,500	+ 33.6%
Average Sales Price		\$61,500	\$86,750	+ 41.1%	\$54,389	\$81,675	+ 50.2%
Pct. of Orig. Price Received		93.8%	90.1%	- 3.9%	92.0%	93.6%	+ 1.7%
Housing Affordability Index		638	484	- 24.1%	759	593	- 21.9%
Inventory of Homes for Sale		8	12	+ 50.0%	--	--	--
Months Supply of Inventory		3.4	5.4	+ 58.8%	--	--	--

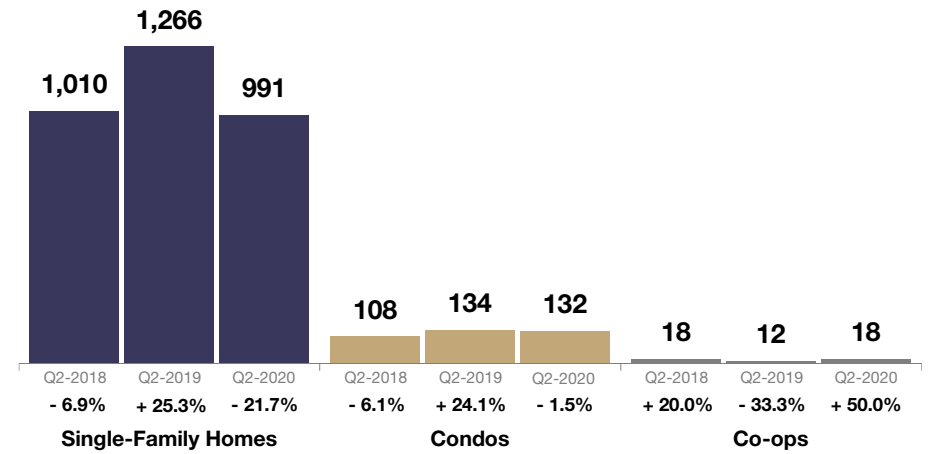
New Listings

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

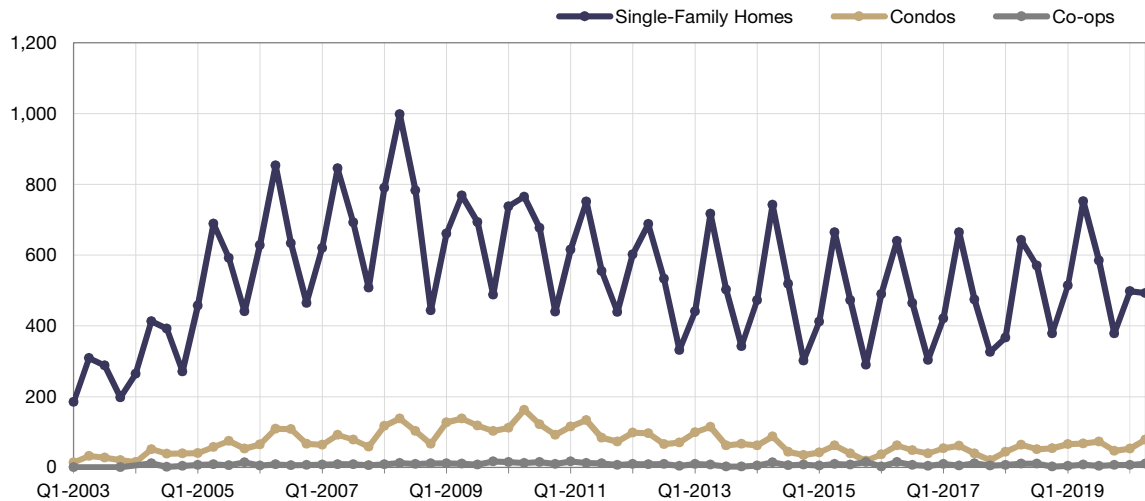
Q2-2020



Year to Date



Historical New Listings by Quarter



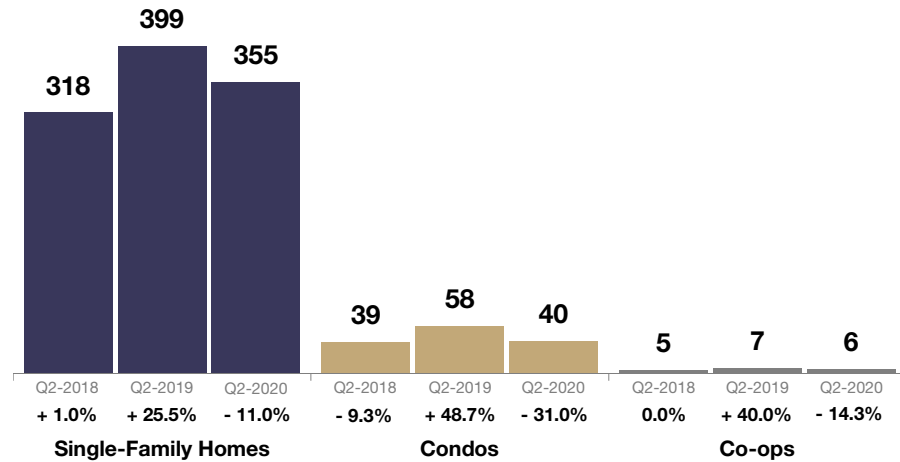
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q2-2020	493	79	11

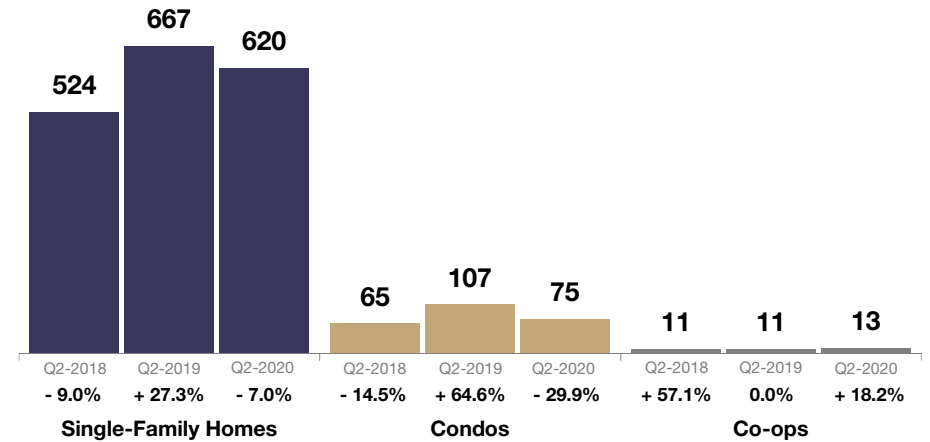
Pending Sales

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

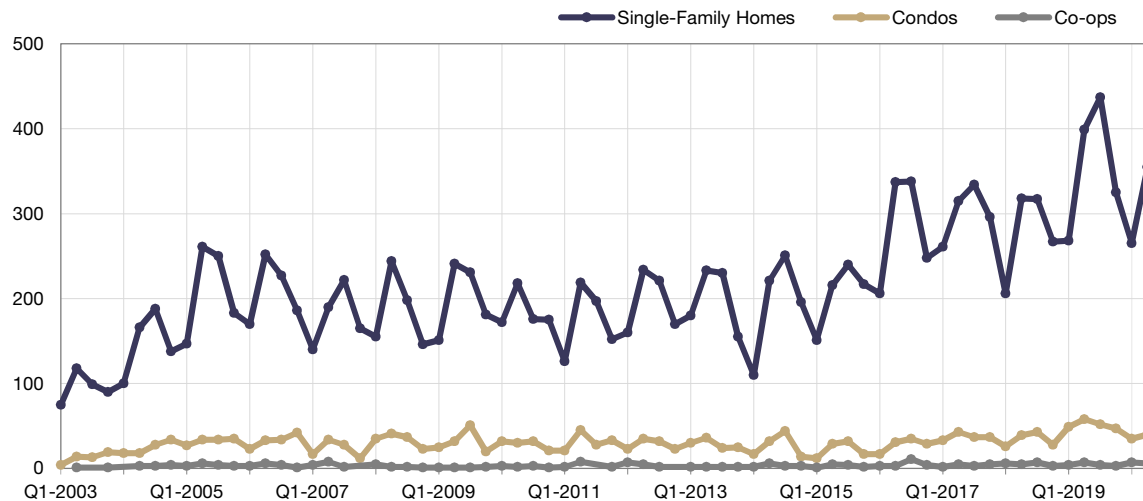
Q2-2020



Year to Date



Historical Pending Sales by Quarter



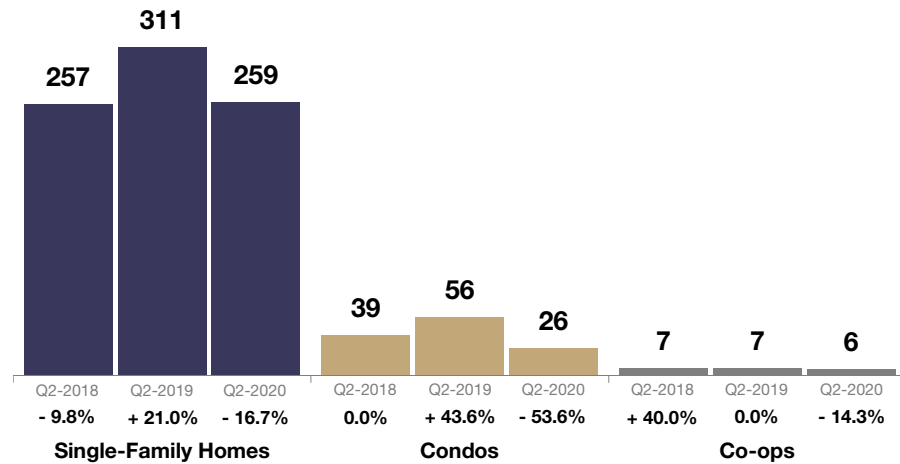
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	399	58	7
Q3-2019	437	52	4
Q4-2019	325	47	3
Q1-2020	265	35	7
Q2-2020	355	40	6

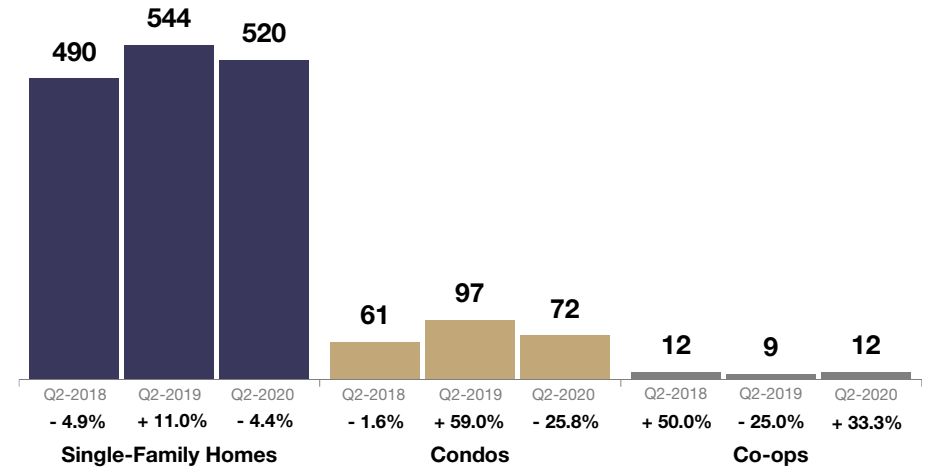
Closed Sales

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

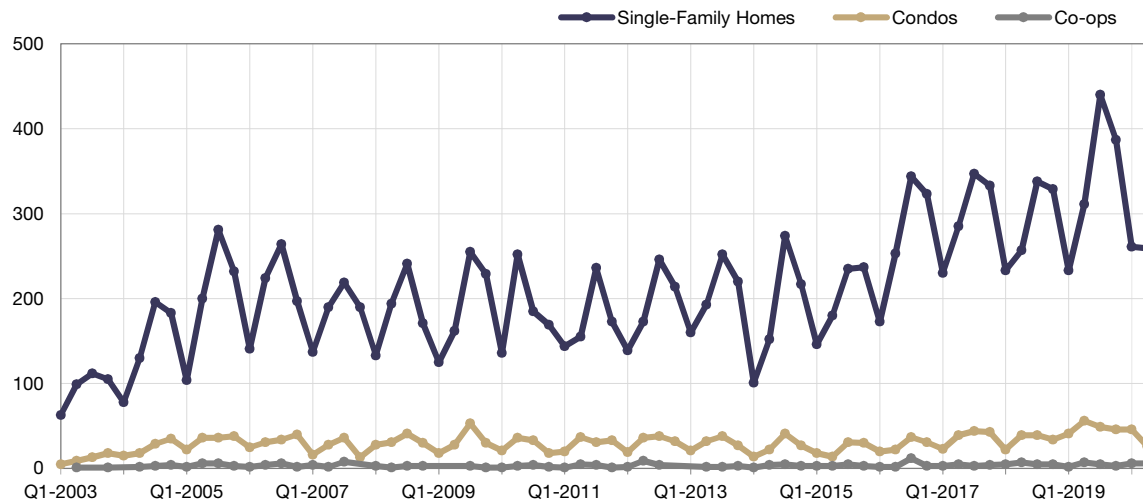
Q2-2020



Year to Date



Historical Closed Sales by Quarter



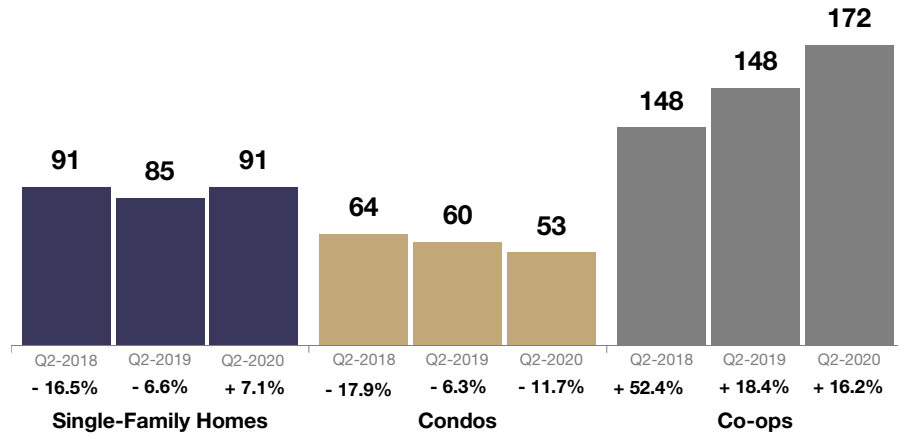
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	46	6
Q2-2020	259	26	6

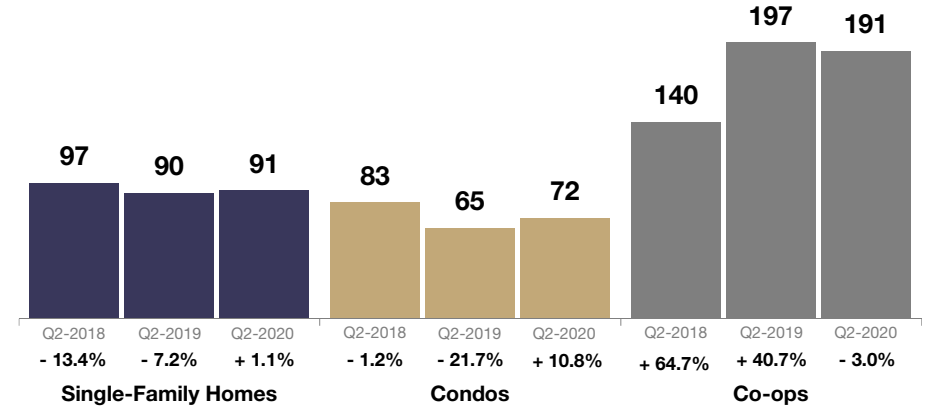
Days on Market Until Sale

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

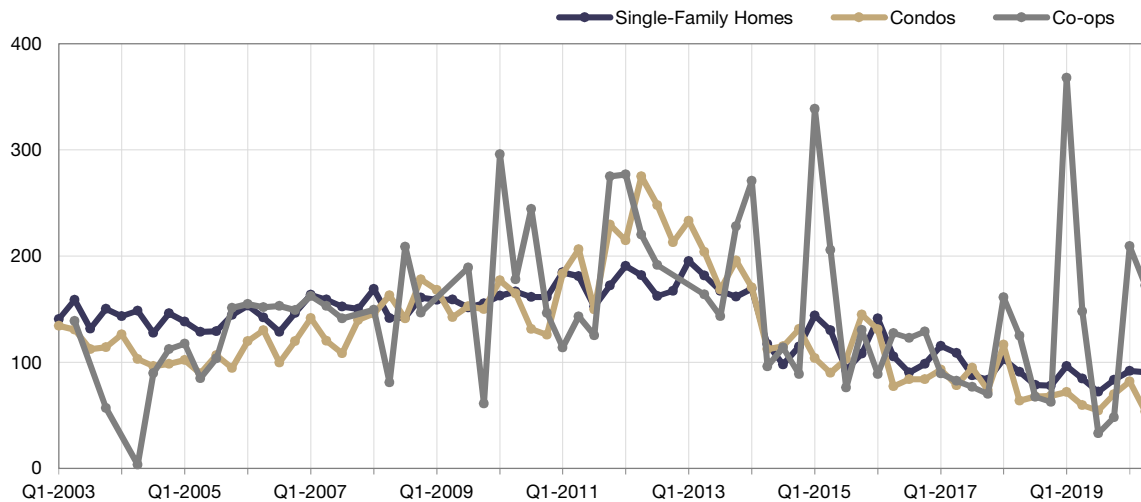
Q2-2020



Year to Date



Historical Days on Market Until Sale by Quarter



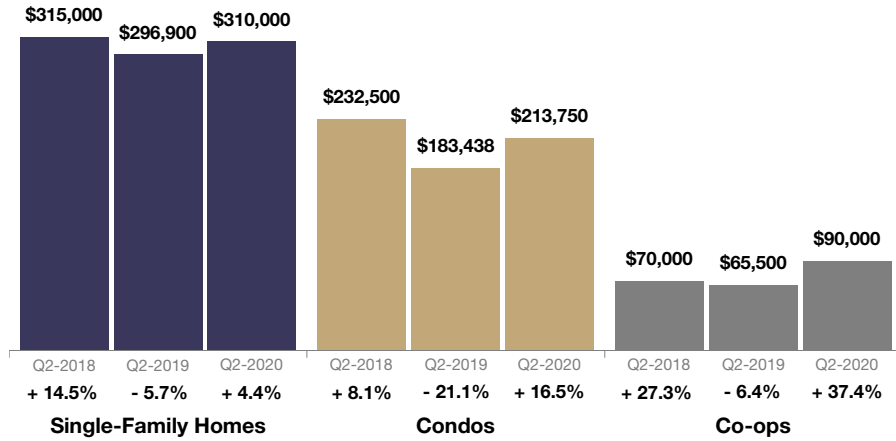
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	82	209
Q2-2020	91	53	172

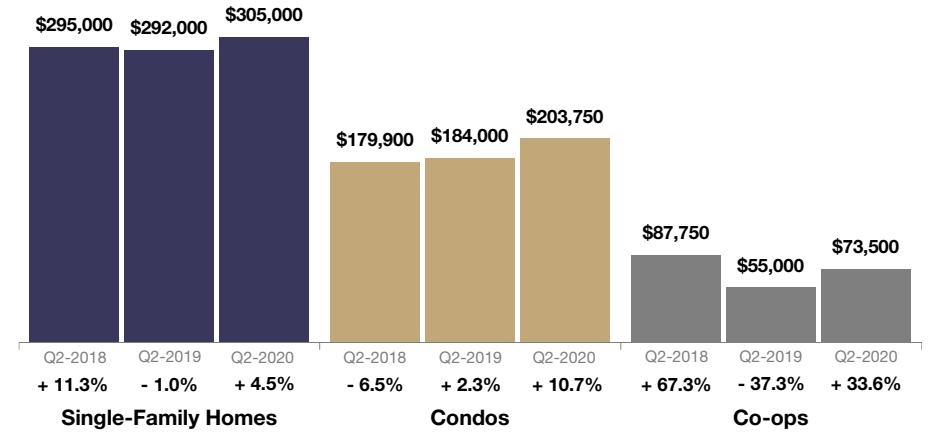
Median Sales Price

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

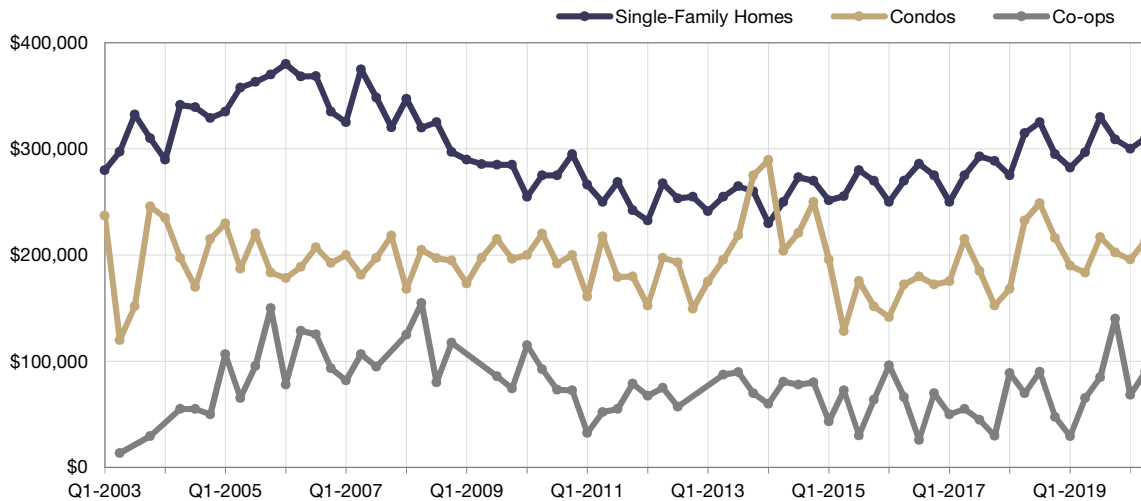
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Year to Date



Historical Median Sales Price by Quarter



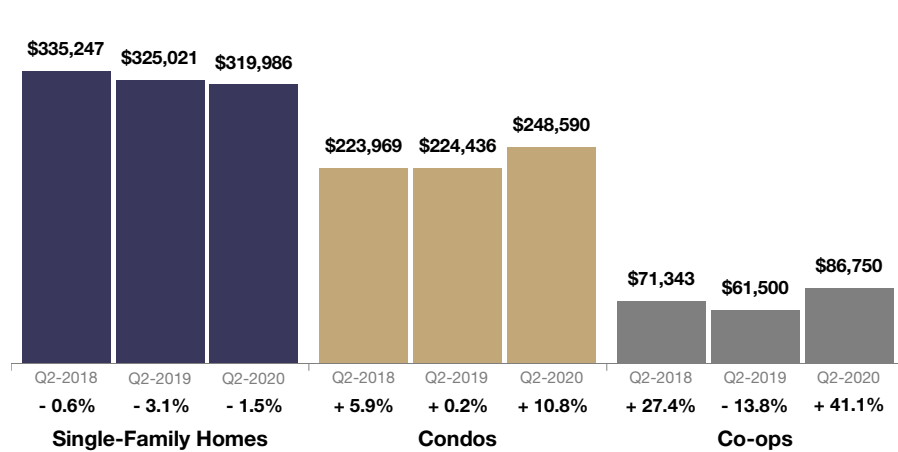
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2017	\$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	\$196,000	\$68,250
Q2-2020	\$310,000	\$213,750	\$90,000

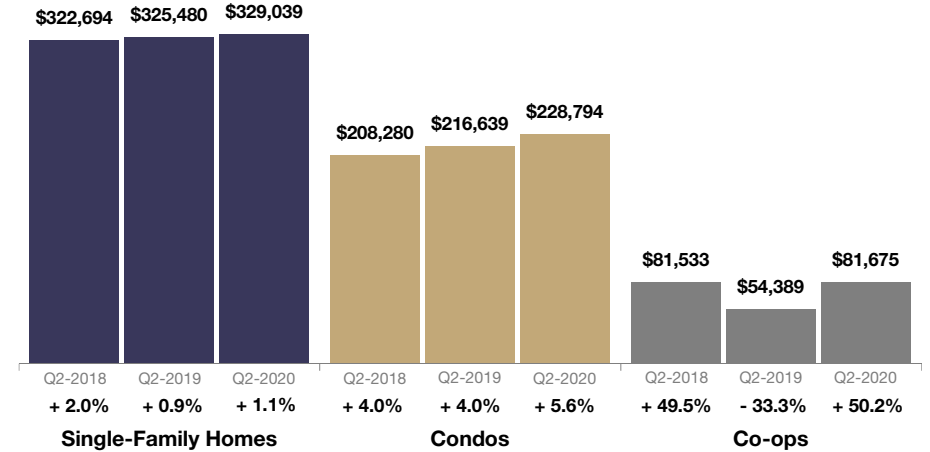
Average Sales Price

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

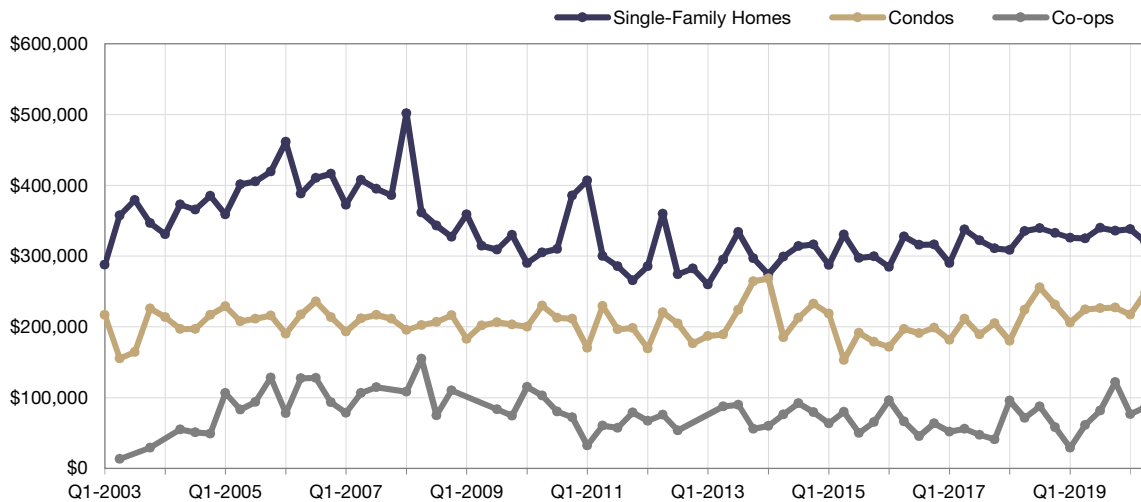
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Historical Average Sales Price by Quarter



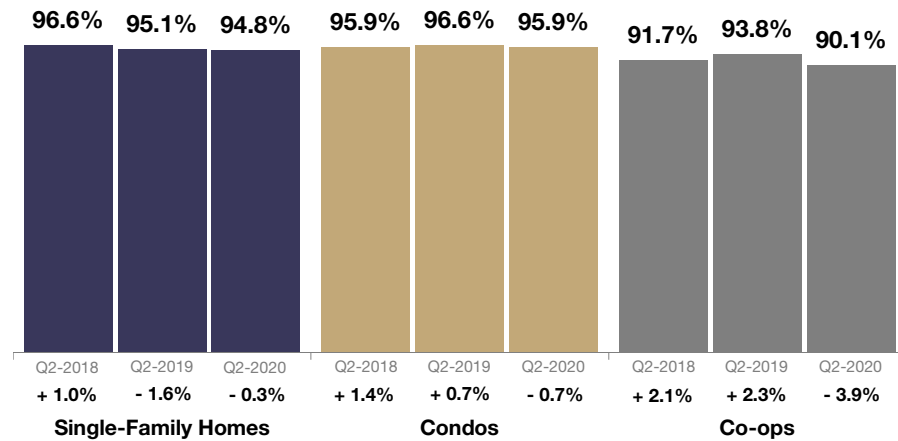
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$217,605	\$76,600
Q2-2020	\$319,986	\$248,590	\$86,750

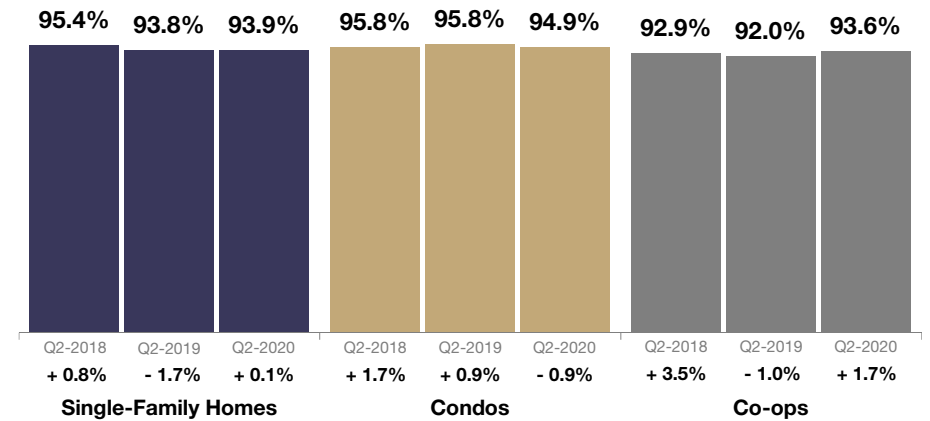
Percent of Original List Price Received

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.

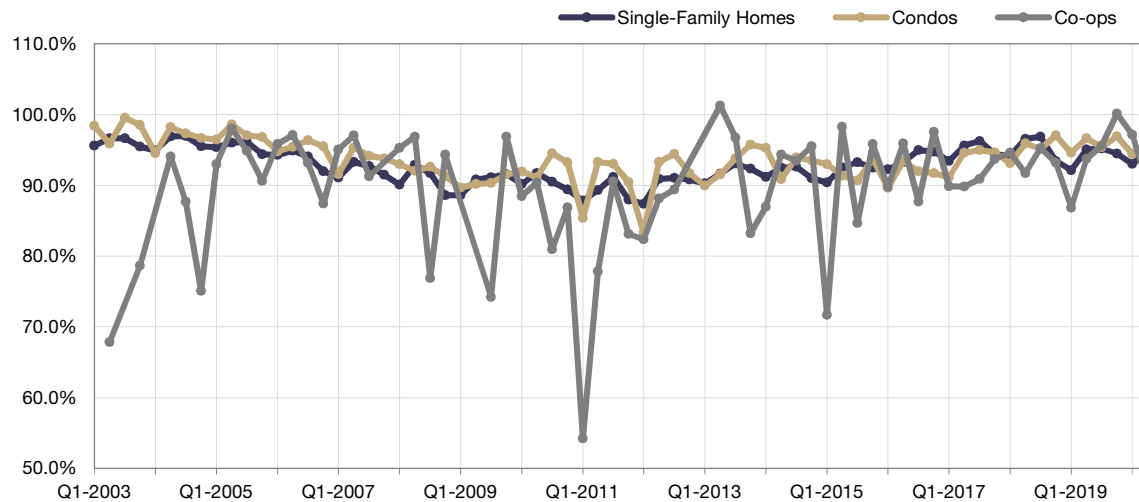
Q2-2020



Year to Date



Historical Percent of Original List Price Received by Quarter



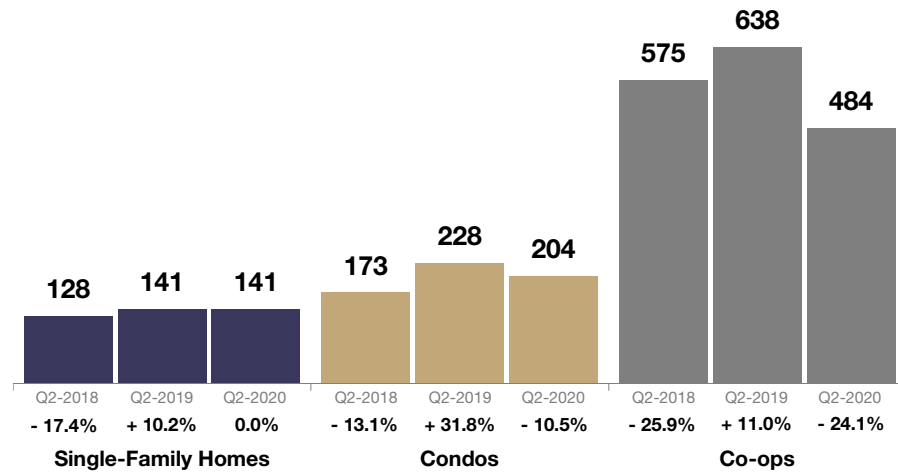
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2017	96.2%	95.0%	90.9%
Q4-2017	94.4%	94.7%	93.7%
Q1-2018	94.1%	93.1%	94.6%
Q2-2018	96.6%	95.9%	91.7%
Q3-2018	96.9%	95.2%	95.3%
Q4-2018	93.4%	97.1%	93.2%
Q1-2019	92.1%	94.6%	86.8%
Q2-2019	95.1%	96.6%	93.8%
Q3-2019	95.2%	95.4%	95.6%
Q4-2019	94.5%	96.9%	100.1%
Q1-2020	93.0%	94.4%	97.1%
Q2-2020	94.8%	95.9%	90.1%

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

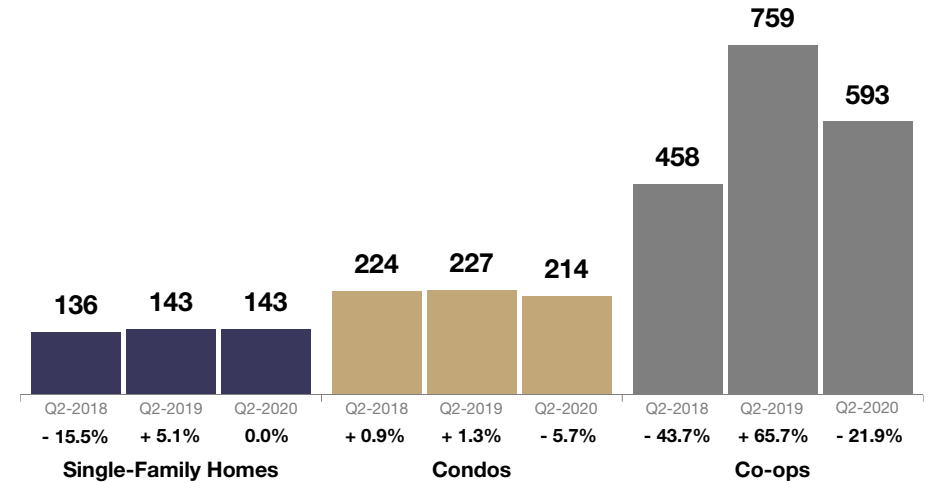
Housing Affordability Index

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.

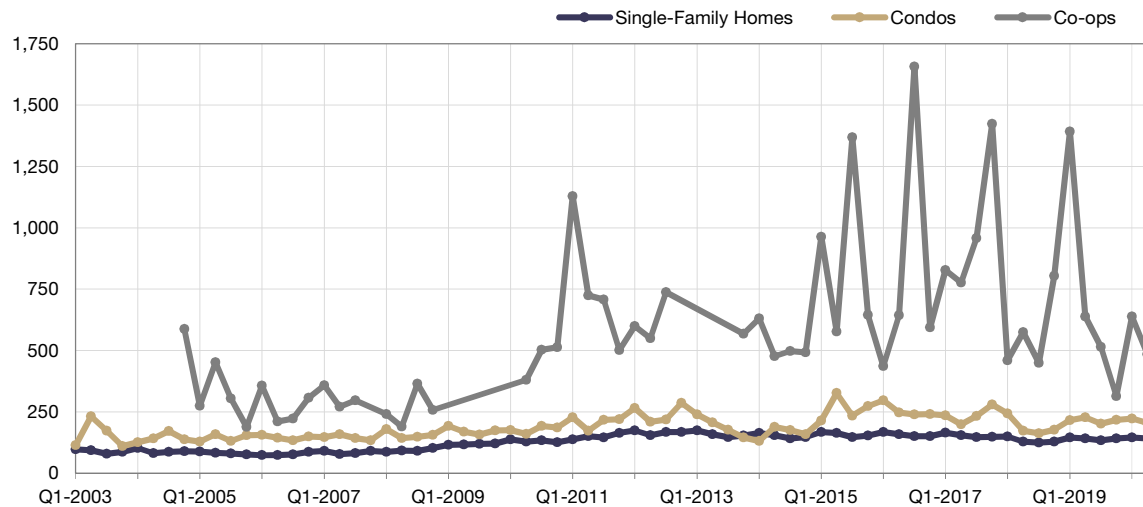
Q2-2020



Year to Date



Historical Housing Affordability Index by Quarter



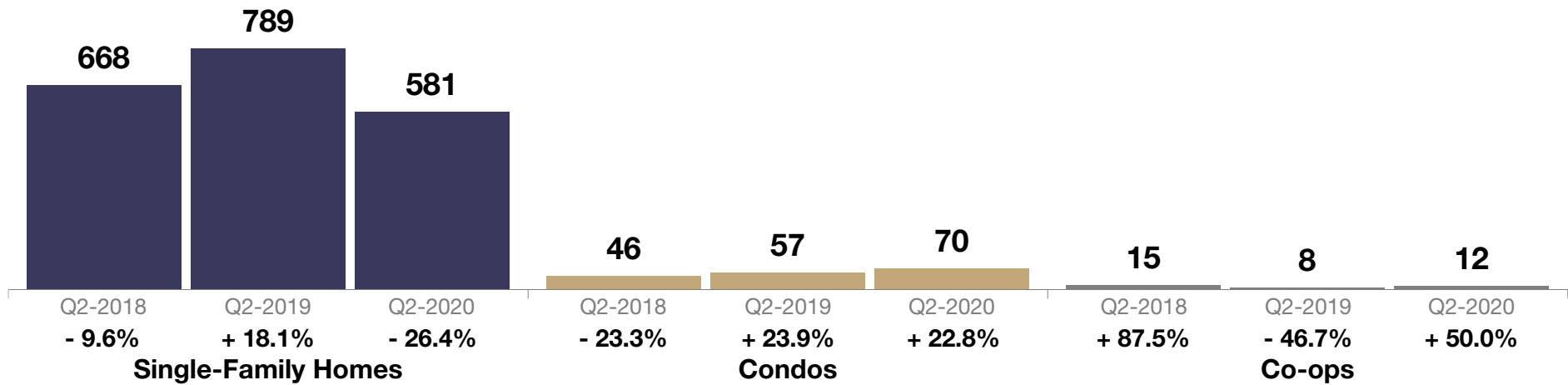
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2017	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	222	638
Q2-2020	141	204	484

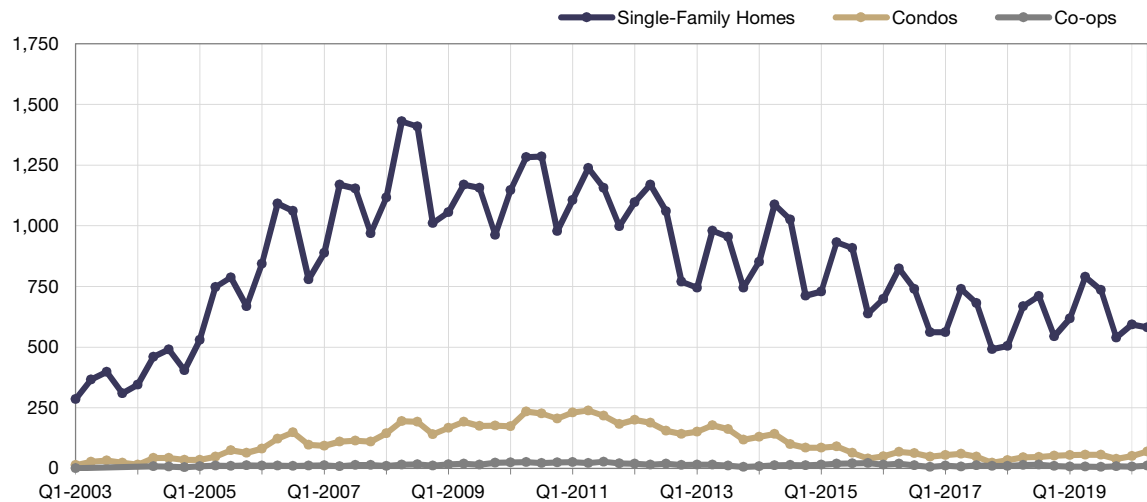
Inventory of Homes for Sale

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

Q2-2020



Historical Inventory of Homes for Sale by Quarter



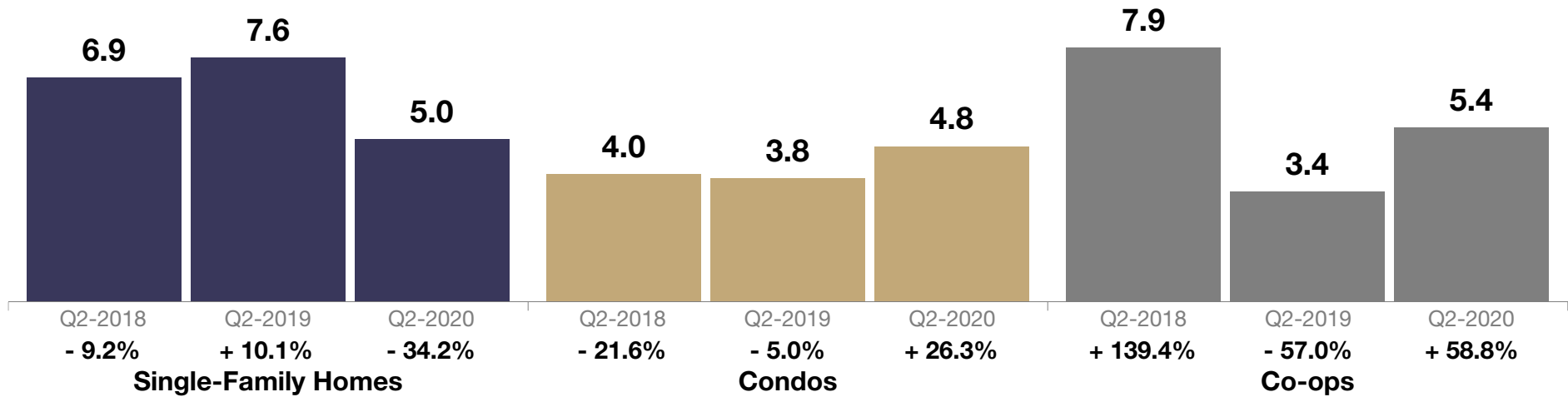
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2017	682	49	13
Q4-2017	491	24	10
Q1-2018	505	34	10
Q2-2018	668	46	15
Q3-2018	710	47	16
Q4-2018	545	53	11
Q1-2019	618	55	8
Q2-2019	789	57	8
Q3-2019	736	57	7
Q4-2019	539	39	9
Q1-2020	593	51	8
Q2-2020	581	70	12

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

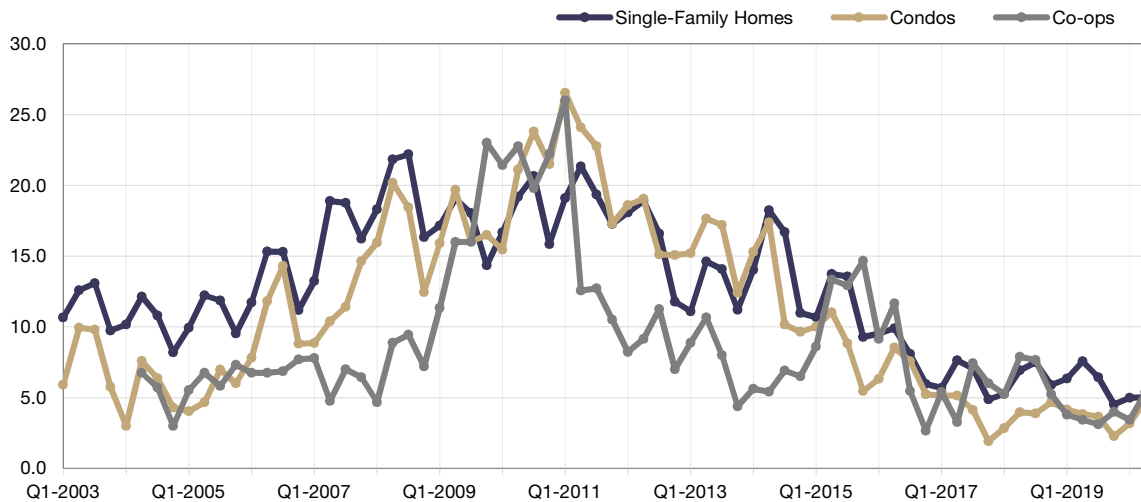
Months Supply of Inventory

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.

Q2-2020



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
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	7.6	3.8	3.4
Q3-2019	6.4	3.7	3.1
Q4-2019	4.5	2.3	4.0
Q1-2020	5.0	3.2	3.4
Q2-2020	5.0	4.8	5.4

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	Q2-2019	Q2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	<p>Bar chart showing New Listings from Q3-2017 to Q1-2020. Values: 527, 352, 418, 718, 632, 436, 584, 828, 662, 433, 558, 583.</p>	828	583	- 29.6%	1,412	1,141	- 19.2%
Pending Sales	<p>Bar chart showing Pending Sales from Q3-2017 to Q1-2020. Values: 374, 338, 238, 362, 367, 298, 321, 464, 493, 375, 307, 401.</p>	464	401	- 13.6%	785	708	- 9.8%
Closed Sales	<p>Bar chart showing Closed Sales from Q3-2017 to Q1-2020. Values: 394, 380, 260, 303, 382, 368, 276, 374, 494, 436, 313, 291.</p>	374	291	- 22.2%	650	604	- 7.1%
Days on Market	<p>Bar chart showing Days on Market from Q3-2017 to Q1-2020. Values: 88, 82, 105, 88, 77, 77, 95, 82, 70, 82, 93, 89.</p>	82	89	+ 8.5%	87	91	+ 4.6%
Median Sales Price	<p>Bar chart showing Median Sales Price from Q3-2017 to Q1-2020. Values: \$280,000, \$280,000, \$283,500, \$290,000, \$315,000, \$287,750, \$270,000, \$283,250, \$319,450, \$300,000, \$289,925, \$285,000.</p>	\$283,250	\$295,000	+ 4.1%	\$280,000	\$290,000	+ 3.6%
Average Sales Price	<p>Bar chart showing Average Sales Price from Q3-2017 to Q1-2020. Values: \$305,416, \$296,105, \$293,888, \$314,827, \$327,749, \$319,403, \$306,031, \$305,028, \$325,892, \$322,983, \$315,315, \$308,798.</p>	\$305,028	\$308,798	+ 1.2%	\$305,453	\$312,175	+ 2.2%
Pct. of Orig. Price Received	<p>Bar chart showing Pct. of Orig. Price Received from Q3-2017 to Q1-2020. Values: 96.0%, 94.4%, 94.0%, 96.4%, 96.7%, 93.8%, 92.5%, 95.3%, 95.2%, 94.8%, 93.3%, 94.9%.</p>	95.3%	94.9%	- 0.4%	94.1%	94.0%	- 0.1%
Housing Affordability Index	<p>Bar chart showing Housing Affordability Index from Q3-2017 to Q1-2020. Values: 154, 152, 155, 139, 128, 133, 152, 147, 137, 146, 150, 148.</p>	147	148	+ 0.7%	149	150	+ 0.7%
Inventory of Homes for Sale	<p>Bar chart showing Inventory of Homes for Sale from Q3-2017 to Q1-2020. Values: 744, 525, 549, 729, 773, 609, 681, 854, 800, 587, 652, 663.</p>	854	663	- 22.4%	--	--	--
Months Supply of Inventory	<p>Bar chart showing Months Supply of Inventory from Q3-2017 to Q1-2020. Values: 6.8, 4.6, 5.0, 6.7, 7.1, 5.8, 6.1, 7.1, 6.1, 4.3, 4.8, 5.0.</p>	7.1	5.0	- 29.6%	--	--	--