

Quarterly Indicators

Dutchess County



Q3-2020

Buyers and sellers came back into the market in Q3 2020, with buyer activity up substantially from a year earlier. While seller activity has improved from last quarter, sellers are not listing enough homes to meet the increased demand seen from buyers. Fast sales, multiple offers, and low inventory are likely to continue into what is normally a slower time of year.

- Single-Family Closed Sales were down 2.0 percent to 431.
- Condos Closed Sales were down 8.2 percent to 45.
- Co-ops Closed Sales were up 60.0 percent to 8.
- Single-Family Median Sales Price increased 11.2 percent to \$367,100.
- Condos Median Sales Price decreased 3.2 percent to \$210,000.
- Co-ops Median Sales Price decreased 35.3 percent to \$55,000.

While the housing market cools with the changing of the seasons, all signs point to buyer activity remaining elevated as compared to the same period a year ago. The fundamentals of the housing market remain strong and indications point to a healthy and active Q4 to end the year.

Quarterly Snapshot

- 2.0% **- 16.0%** **+ 12.7%**

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
- 2.0%	- 16.0%	+ 12.7%

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	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	<p>326, 367, 643, 570, 379, 514, 752, 585, 379, 498, 494, 824</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p>	585	824	+ 40.9%	1,851	1,816	- 1.9%
Pending Sales	<p>296, 206, 318, 317, 267, 268, 399, 435, 323, 262, 354, 611</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p>	435	611	+ 40.5%	1,102	1,227	+ 11.3%
Closed Sales	<p>333, 233, 257, 338, 329, 233, 311, 440, 387, 261, 261, 431</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p>	440	431	- 2.0%	984	953	- 3.2%
Days on Market	<p>83, 103, 91, 79, 78, 96, 85, 72, 84, 92, 90, 80</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p>	72	80	+ 11.1%	82	86	+ 4.9%
Median Sales Price	<p>\$288,850, \$275,000, \$315,000, \$325,000, \$295,000, \$282,500, \$296,900, \$330,000, \$309,000, \$300,000, \$310,000, \$367,100</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p>	\$330,000	\$367,100	+ 11.2%	\$310,000	\$332,500	+ 7.3%
Average Sales Price	<p>\$310,981, \$309,849, \$335,247, \$339,614, \$332,471, \$328,095, \$325,021, \$339,704, \$335,917, \$338,024, \$319,641, \$444,875</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p>	\$339,764	\$444,875	+ 30.9%	\$331,873	\$381,313	+ 14.9%
Pct. of Orig. Price Received	<p>94.4%, 94.1%, 96.6%, 96.9%, 93.4%, 92.1%, 95.1%, 95.2%, 94.5%, 93.0%, 94.9%, 97.9%</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p>	95.2%	97.9%	+ 2.8%	94.4%	95.7%	+ 1.4%
Housing Affordability Index	<p>148, 149, 128, 124, 129, 145, 141, 133, 142, 149, 148, 126</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p>	133	126	- 5.3%	141	139	- 1.4%
Inventory of Homes for Sale	<p>491, 505, 668, 710, 545, 618, 789, 736, 540, 597, 590, 589</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p>	736	589	- 20.0%	--	--	--
Months Supply of Inventory	<p>4.9, 5.3, 6.9, 7.5, 5.9, 6.3, 7.6, 6.5, 4.5, 5.0, 5.2, 4.6</p> <p>Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020</p>	6.5	4.6	- 29.2%	--	--	--

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	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		73	96	+ 31.5%	207	228	+ 10.1%
Pending Sales		52	81	+ 55.8%	159	155	- 2.5%
Closed Sales		49	45	- 8.2%	146	119	- 18.5%
Days on Market		54	50	- 7.4%	61	64	+ 4.9%
Median Sales Price		\$216,900	\$210,000	- 3.2%	\$192,500	\$205,000	+ 6.5%
Average Sales Price		\$226,220	\$237,190	+ 4.8%	\$219,854	\$232,199	+ 5.6%
Pct. of Orig. Price Received		95.4%	95.9%	+ 0.5%	95.6%	95.5%	- 0.1%
Housing Affordability Index		202	219	+ 8.4%	227	225	- 0.9%
Inventory of Homes for Sale		57	70	+ 22.8%	--	--	--
Months Supply of Inventory		3.7	4.2	+ 13.5%	--	--	--

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.

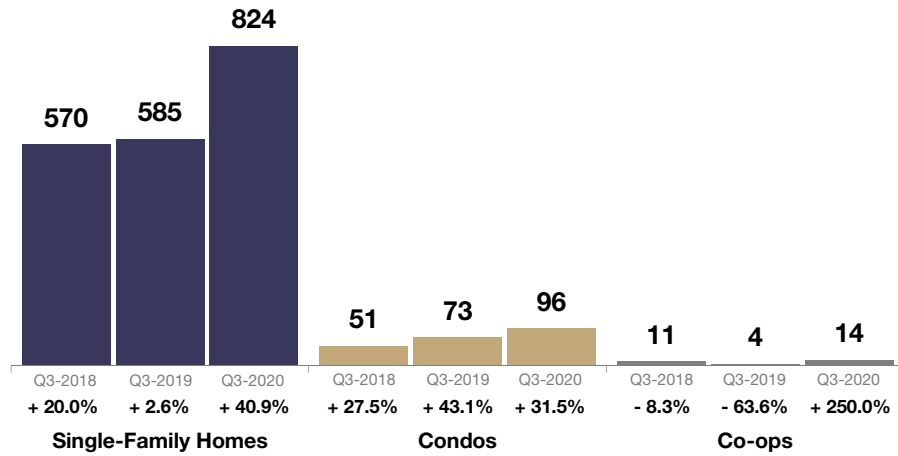


Key Metrics	Historical Sparkbars	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		4	14	+ 250.0%	16	32	+ 100.0%
Pending Sales		4	9	+ 125.0%	15	22	+ 46.7%
Closed Sales		5	8	+ 60.0%	14	20	+ 42.9%
Days on Market		33	50	+ 51.5%	138	134	- 2.9%
Median Sales Price		\$85,000	\$55,000	- 35.3%	\$70,250	\$61,500	- 12.5%
Average Sales Price		\$81,900	\$63,000	- 23.1%	\$64,214	\$74,205	+ 15.6%
Pct. of Orig. Price Received		95.6%	92.6%	- 3.1%	93.4%	93.2%	- 0.2%
Housing Affordability Index		515	838	+ 62.7%	623	749	+ 20.2%
Inventory of Homes for Sale		7	13	+ 85.7%	--	--	--
Months Supply of Inventory		3.1	5.2	+ 67.7%	--	--	--

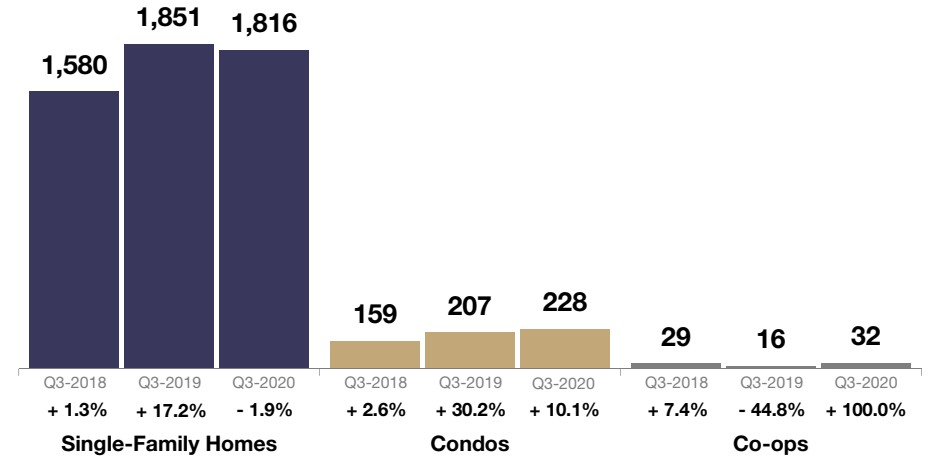
New Listings

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

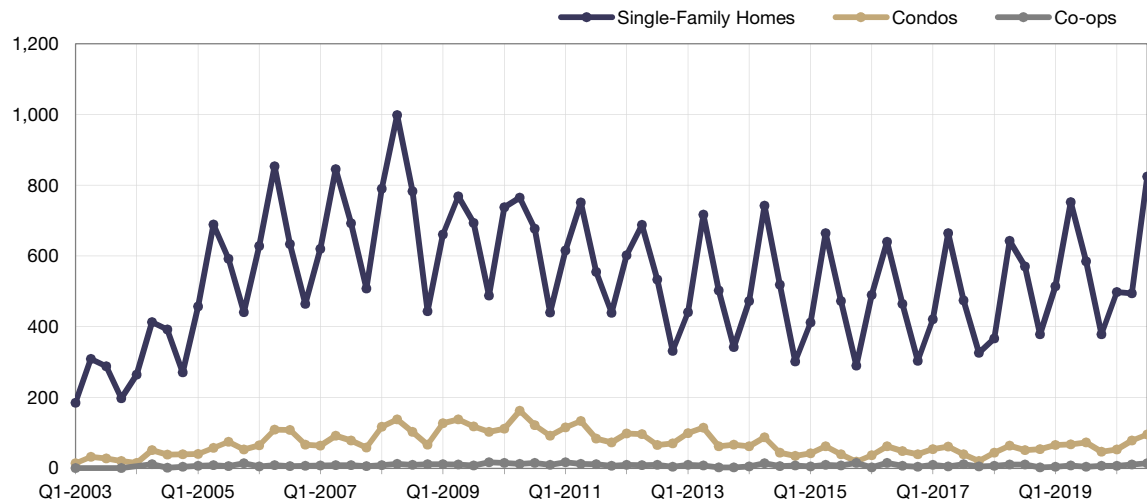
Q3-2020



Year to Date



Historical New Listings by Quarter



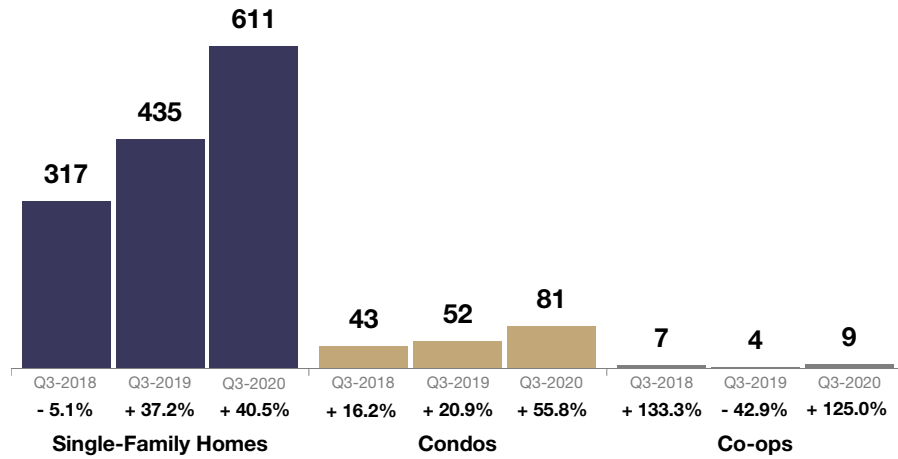
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	494	79	11
Q3-2020	824	96	14

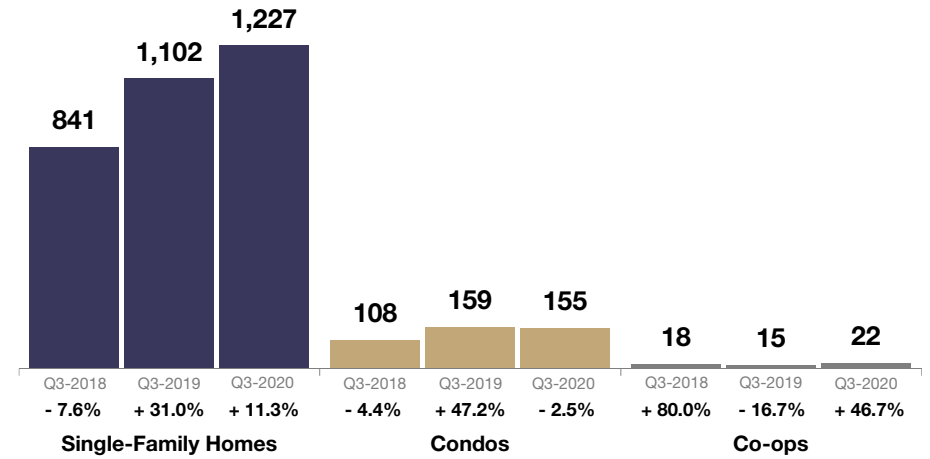
Pending Sales

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

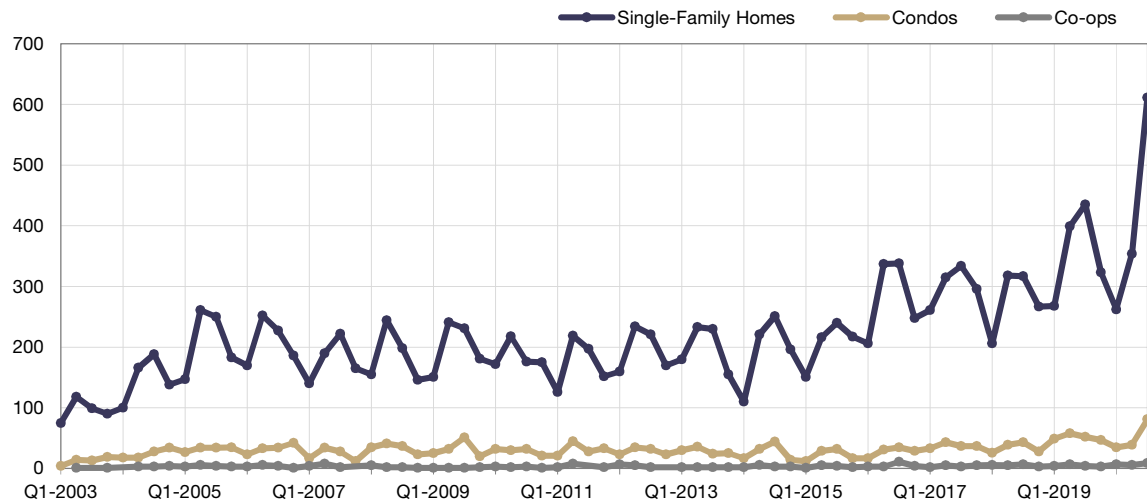
Q3-2020



Year to Date



Historical Pending Sales by Quarter



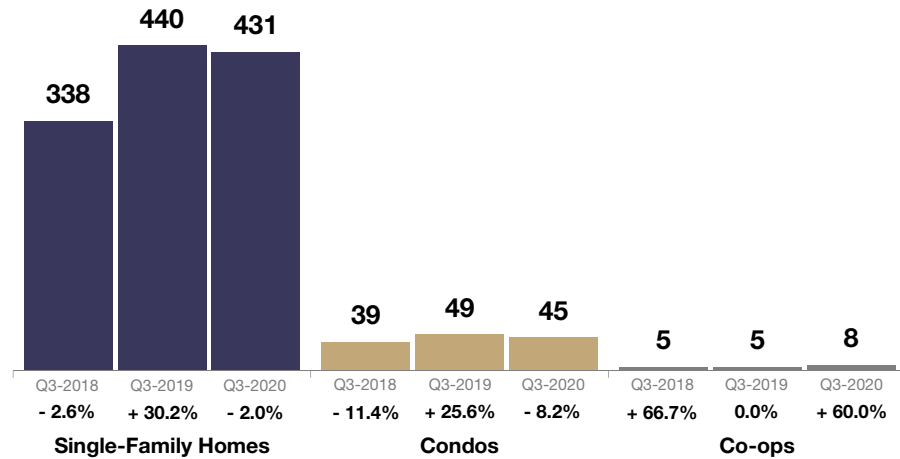
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	435	52	4
Q4-2019	323	47	3
Q1-2020	262	35	7
Q2-2020	354	39	6
Q3-2020	611	81	9

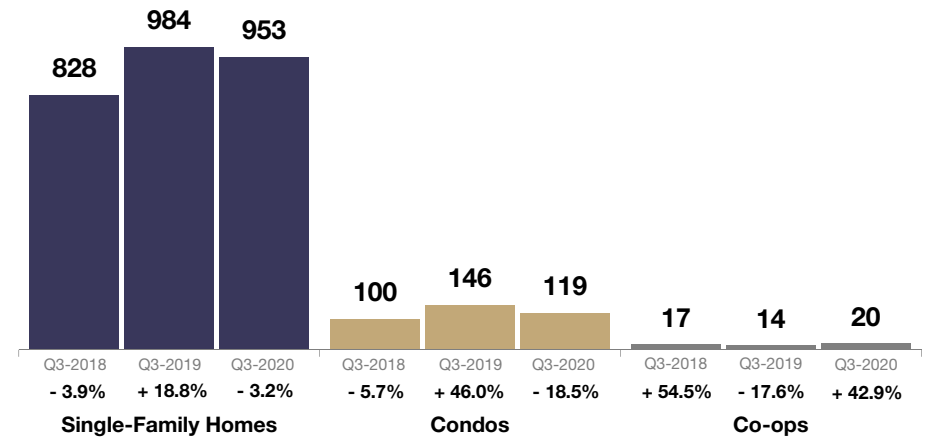
Closed Sales

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

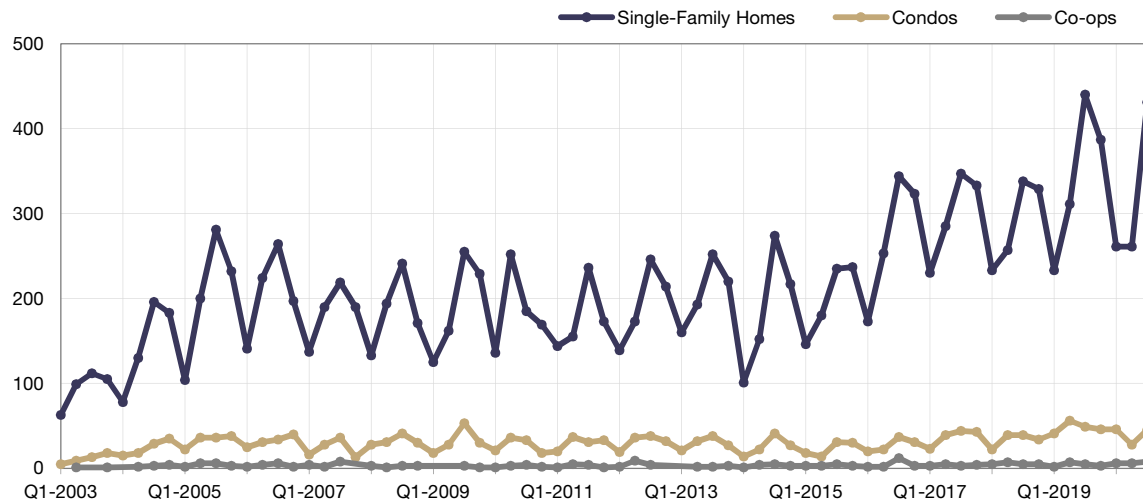
Q3-2020



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Historical Closed Sales by Quarter



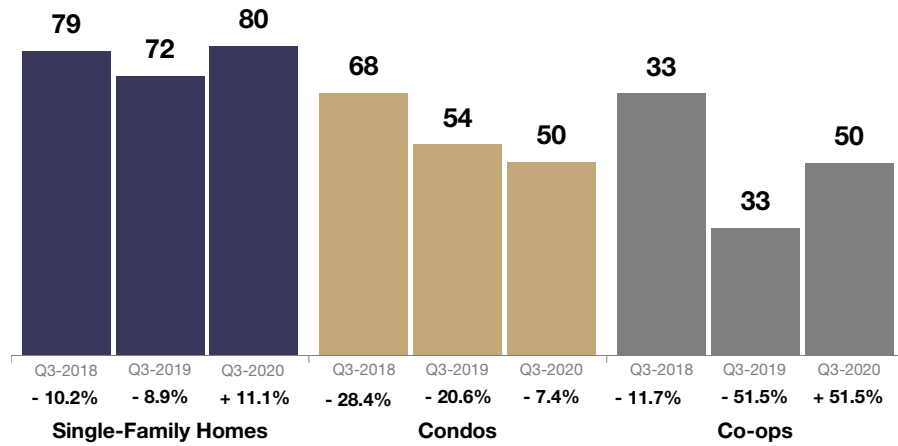
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	261	28	6
Q3-2020	431	45	8

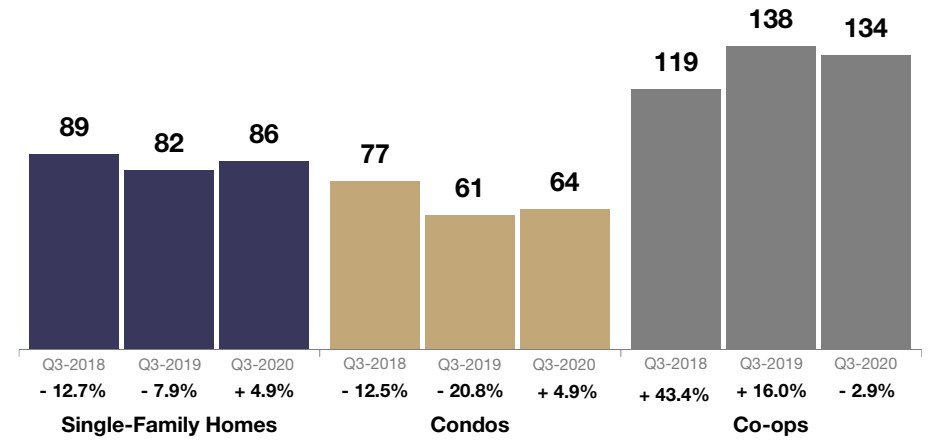
Days on Market Until Sale

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

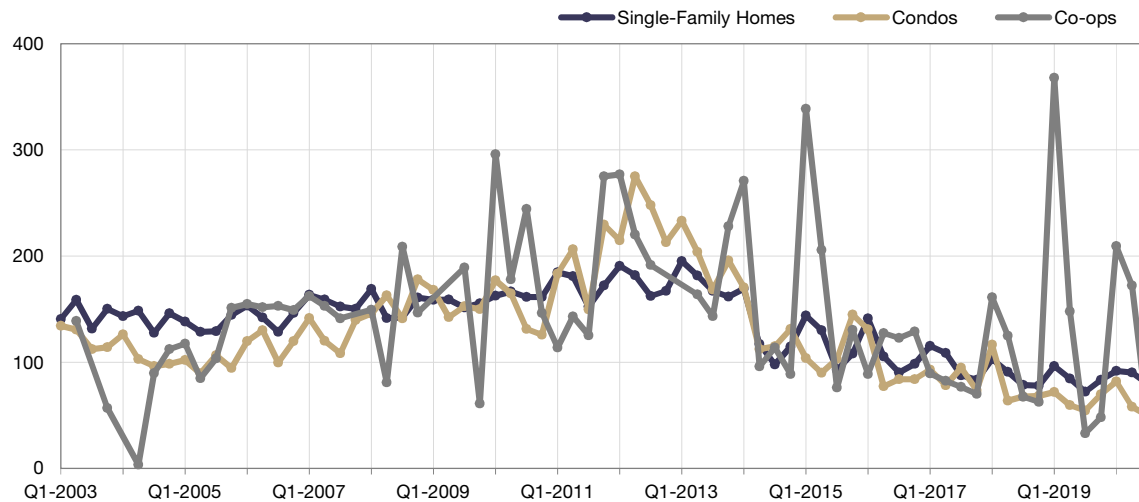
Q3-2020



Year to Date



Historical Days on Market Until Sale by Quarter



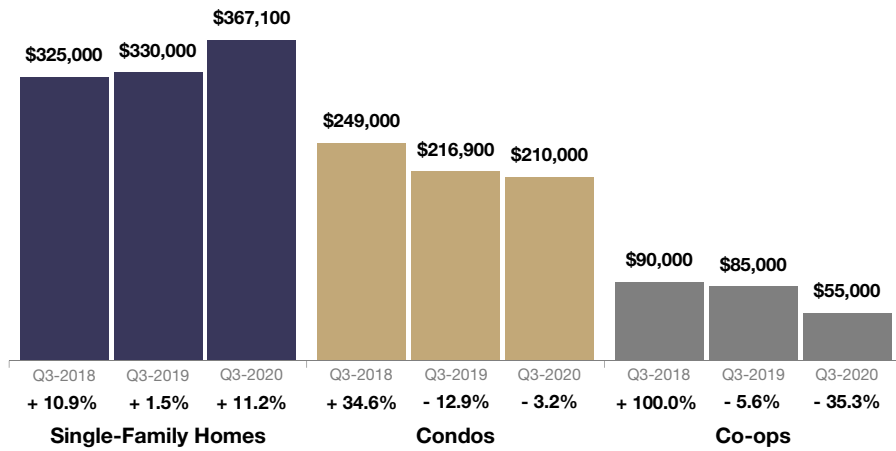
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2017	83	74	70
Q1-2018	103	117	161
Q2-2018	91	64	125
Q3-2018	79	68	68
Q4-2018	78	68	63
Q1-2019	96	72	368
Q2-2019	85	60	148
Q3-2019	72	54	33
Q4-2019	84	70	48
Q1-2020	92	82	209
Q2-2020	90	58	172
Q3-2020	80	50	50

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

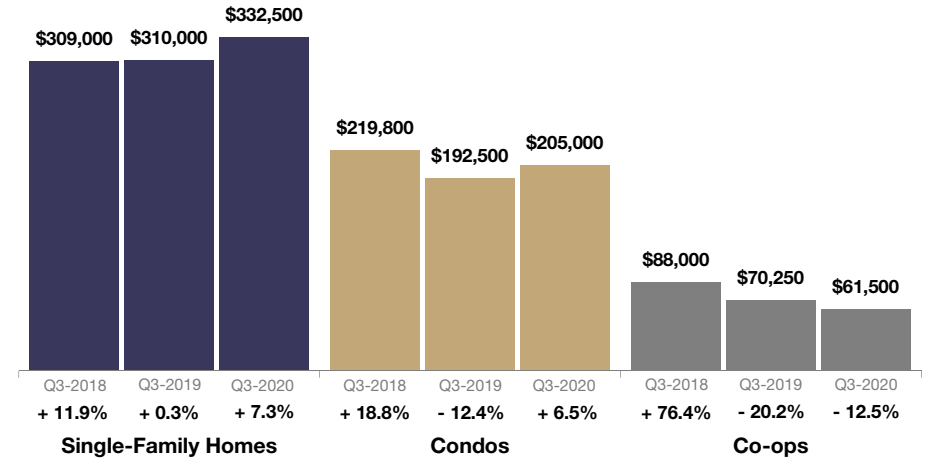
Median Sales Price

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

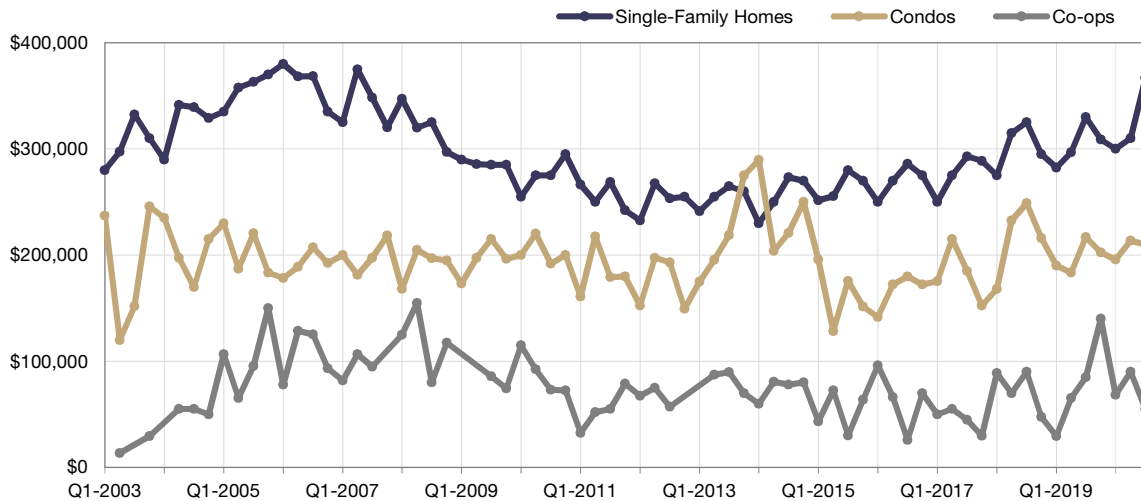
Q3-2020



Year to Date



Historical Median Sales Price by Quarter



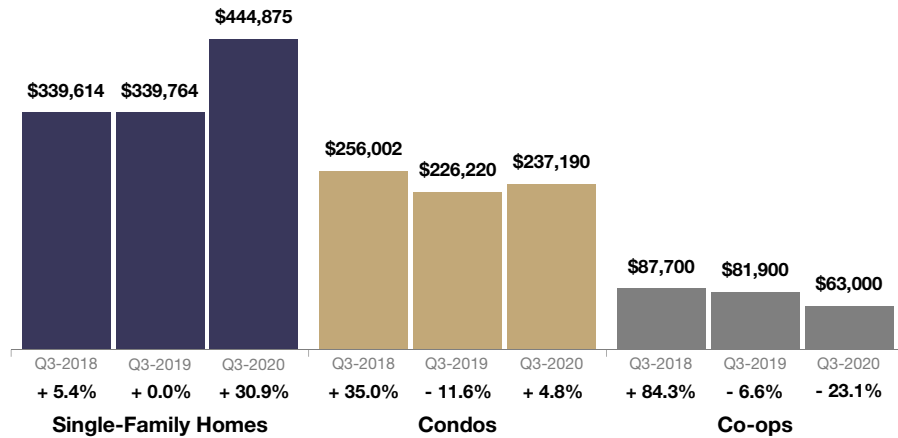
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q3-2020	\$367,100	\$210,000	\$55,000

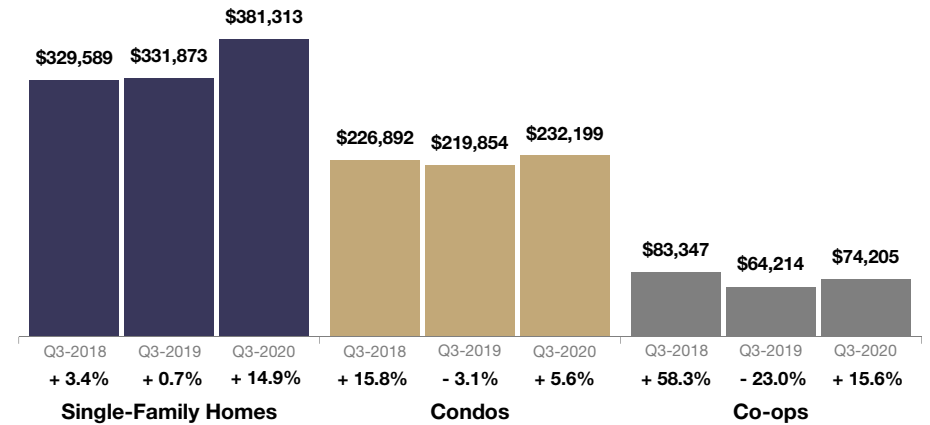
Average Sales Price

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

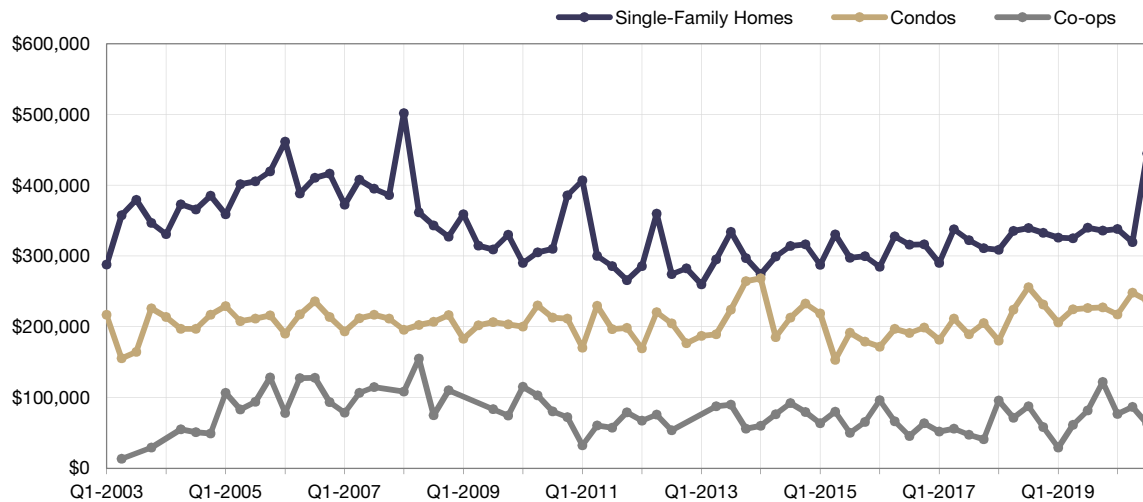
Q3-2020



Year to Date



Historical Average Sales Price by Quarter



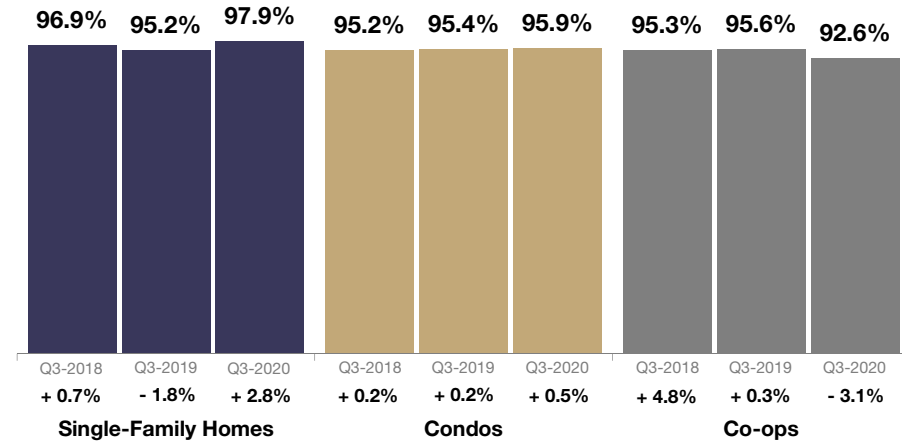
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2017	\$310,981	\$204,959	\$41,225
Q1-2018	\$308,849	\$180,468	\$95,800
Q2-2018	\$335,247	\$223,969	\$71,343
Q3-2018	\$339,614	\$256,002	\$87,700
Q4-2018	\$332,471	\$231,372	\$58,200
Q1-2019	\$326,095	\$205,988	\$29,500
Q2-2019	\$325,021	\$224,436	\$61,500
Q3-2019	\$339,764	\$226,220	\$81,900
Q4-2019	\$335,917	\$227,295	\$122,000
Q1-2020	\$338,024	\$217,605	\$76,600
Q2-2020	\$319,641	\$248,155	\$86,750
Q3-2020	\$444,875	\$237,190	\$63,000

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

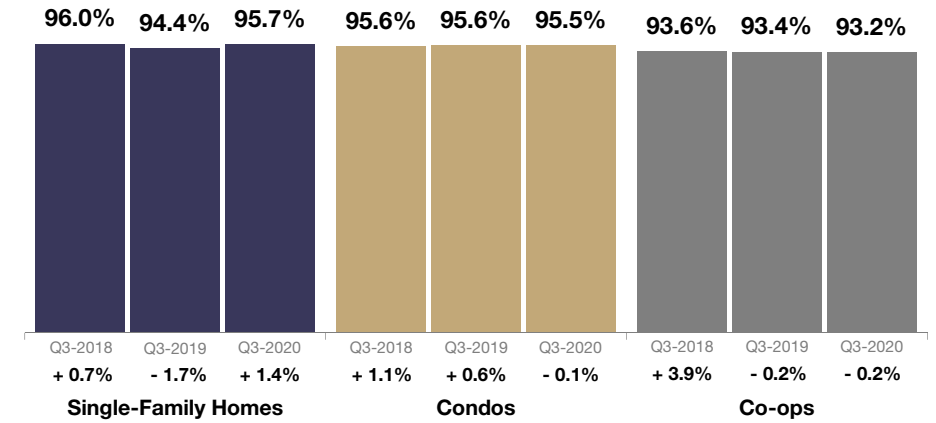
Percent of Original List Price Received

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.

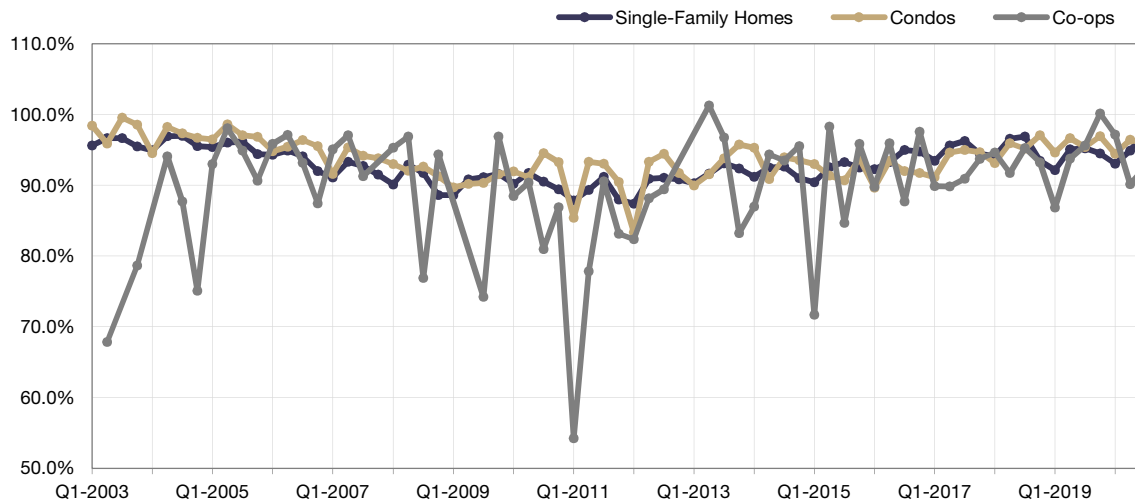
Q3-2020



Year to Date



Historical Percent of Original List Price Received by Quarter



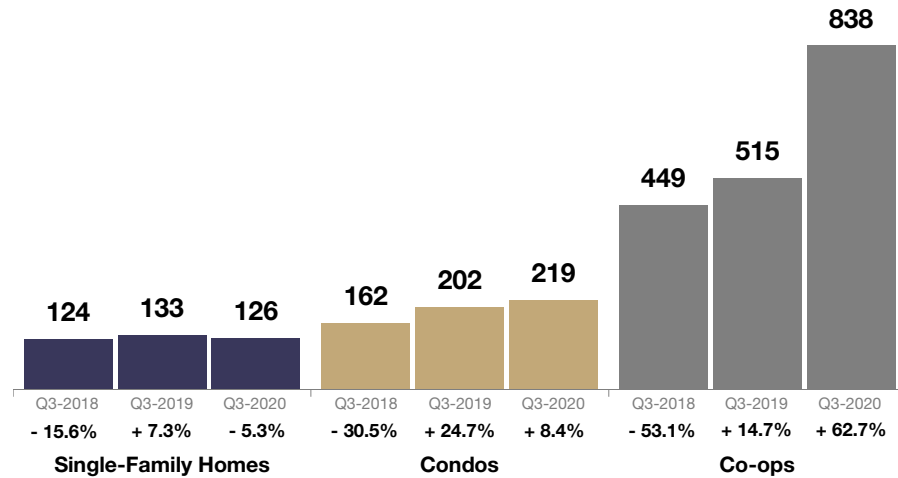
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2017	94.4%	94.7%	93.7%
Q1-2018	94.1%	93.1%	94.6%
Q2-2018	96.6%	95.9%	91.7%
Q3-2018	96.9%	95.2%	95.3%
Q4-2018	93.4%	97.1%	93.2%
Q1-2019	92.1%	94.6%	86.8%
Q2-2019	95.1%	96.6%	93.8%
Q3-2019	95.2%	95.4%	95.6%
Q4-2019	94.5%	96.9%	100.1%
Q1-2020	93.0%	94.4%	97.1%
Q2-2020	94.9%	96.4%	90.1%
Q3-2020	97.9%	95.9%	92.6%

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

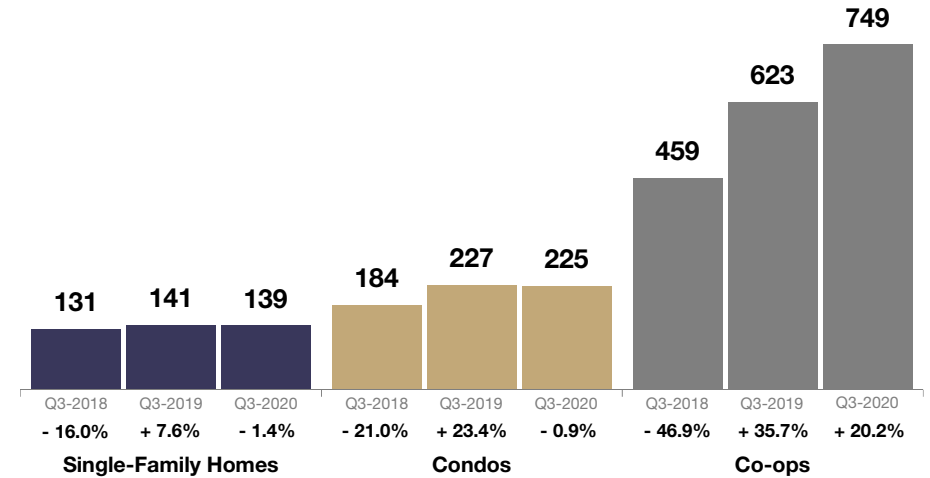
Housing Affordability Index

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.

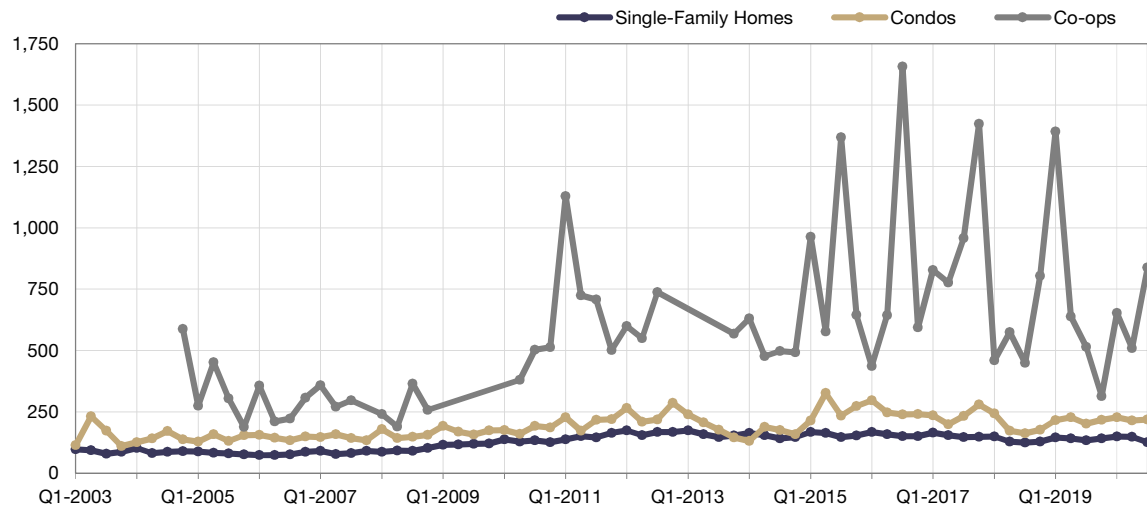
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Historical Housing Affordability Index by Quarter



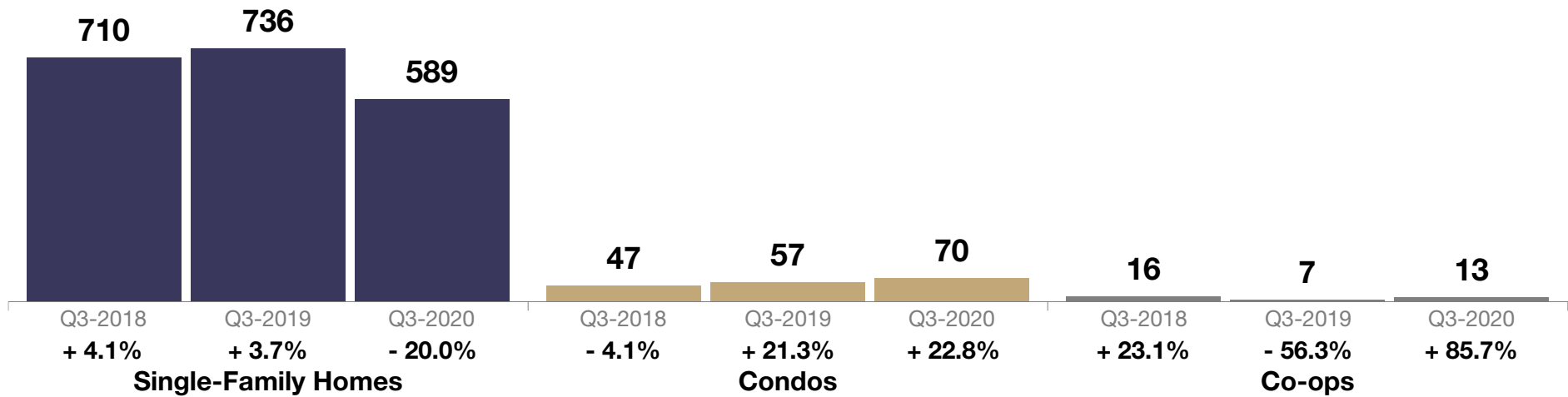
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	149	227	653
Q2-2020	148	214	509
Q3-2020	126	219	838

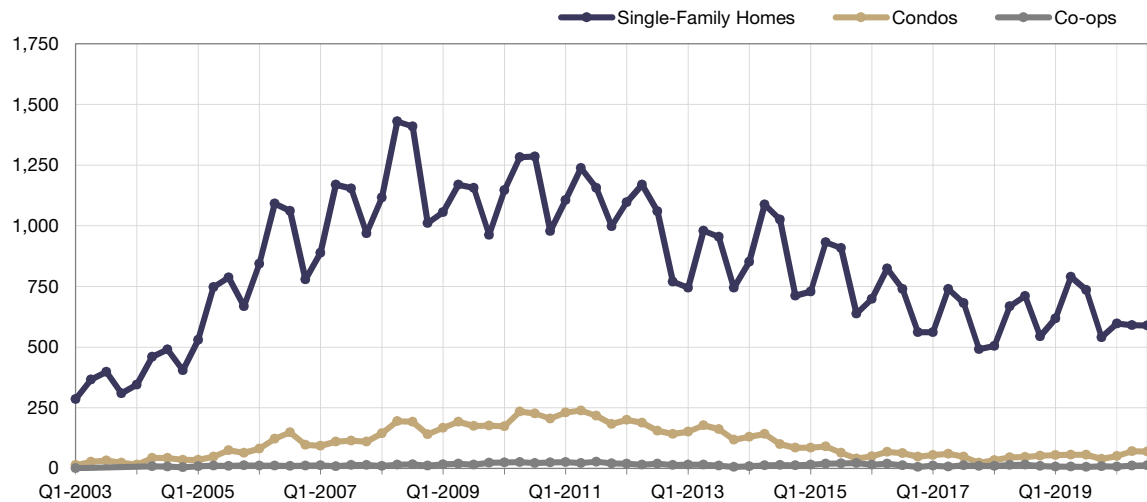
Inventory of Homes for Sale

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

Q3-2020



Historical Inventory of Homes for Sale by Quarter



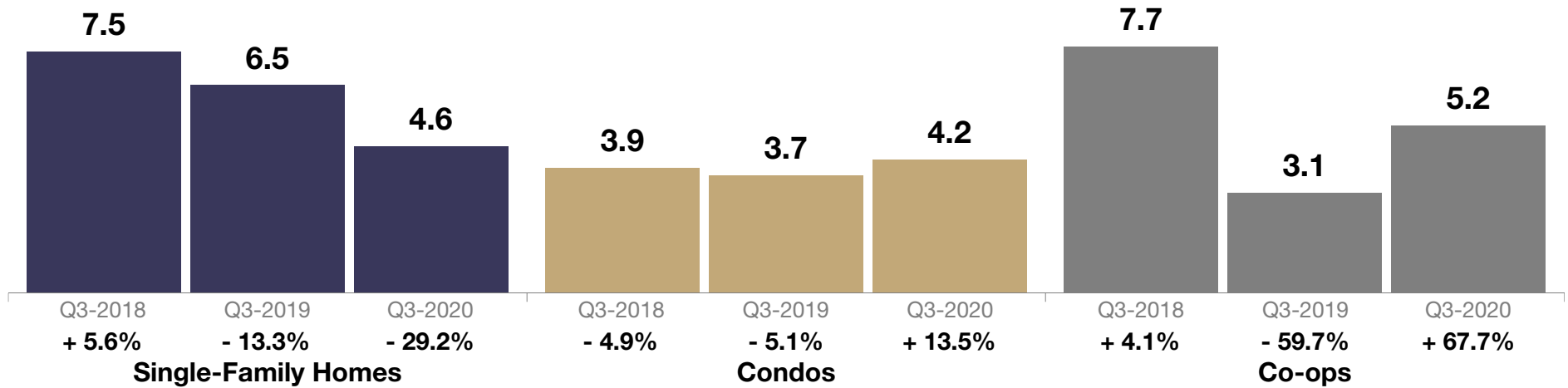
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2017	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	540	39	9
Q1-2020	597	51	8
Q2-2020	590	71	12
Q3-2020	589	70	13

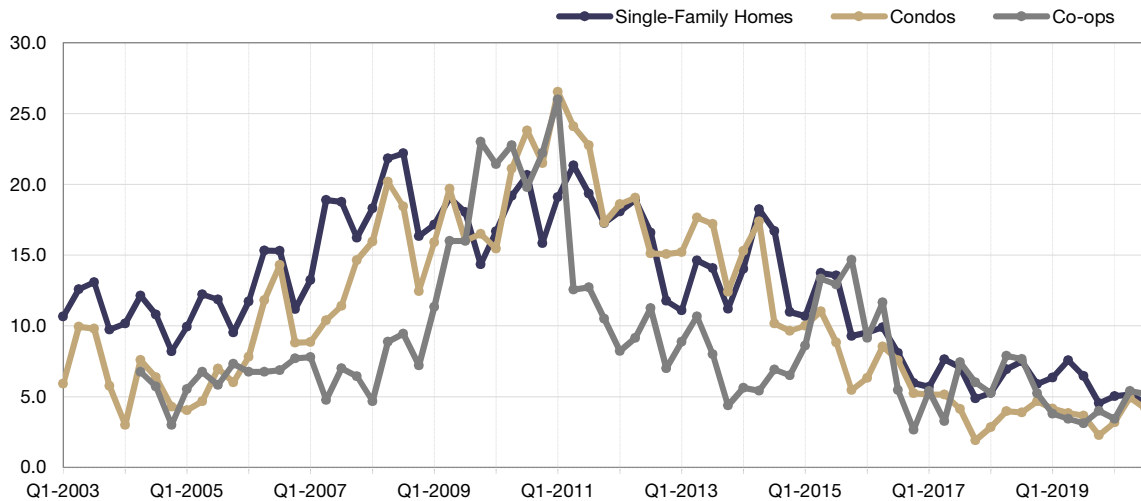
Months Supply of Inventory

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.

Q3-2020



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
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	6.5	3.7	3.1
Q4-2019	4.5	2.3	4.0
Q1-2020	5.0	3.2	3.4
Q2-2020	5.2	4.9	5.4
Q3-2020	4.6	4.2	5.2

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	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		662	934	+ 41.1%	2,074	2,076	+ 0.1%
Pending Sales		491	701	+ 42.8%	1,276	1,404	+ 10.0%
Closed Sales		494	484	- 2.0%	1,144	1,092	- 4.5%
Days on Market		70	77	+ 10.0%	80	85	+ 6.3%
Median Sales Price		\$319,450	\$360,000	+ 12.7%	\$294,000	\$320,500	+ 9.0%
Average Sales Price		\$325,892	\$419,253	+ 28.6%	\$314,286	\$359,439	+ 14.4%
Pct. of Orig. Price Received		95.2%	97.6%	+ 2.5%	94.6%	95.6%	+ 1.1%
Housing Affordability Index		137	128	- 6.6%	149	144	- 3.4%
Inventory of Homes for Sale		800	672	- 16.0%	--	--	--
Months Supply of Inventory		6.1	4.5	- 26.2%	--	--	--