

Quarterly Indicators

Sullivan 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 up 46.6 percent to 387.
- Condos Closed Sales were down 66.7 percent to 1.
- Co-ops Closed Sales finished the month at 1.

- Single-Family Median Sales Price increased 33.6 percent to \$199,000.
- Condos Median Sales Price increased 7.0 percent to \$46,000.
- Co-ops Median Sales Price ended the month at \$235,000.

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

+ 45.7% **- 34.9%** **+ 34.1%**

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	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	<p>Q4-2017: 268, Q2-2018: 640, Q4-2018: 293, Q2-2019: 605, Q4-2019: 248, Q2-2020: 689</p>	568	689	+ 21.3%	1,498	1,408	- 6.0%
Pending Sales	<p>Q4-2017: 265, Q2-2018: 251, Q4-2018: 228, Q2-2019: 250, Q4-2019: 207, Q2-2020: 530</p>	310	530	+ 71.0%	735	1,028	+ 39.9%
Closed Sales	<p>Q4-2017: 270, Q2-2018: 236, Q4-2018: 276, Q2-2019: 218, Q4-2019: 210, Q2-2020: 387</p>	264	387	+ 46.6%	679	793	+ 16.8%
Days on Market	<p>Q4-2017: 191, Q2-2018: 199, Q4-2018: 139, Q2-2019: 169, Q4-2019: 154, Q2-2020: 146</p>	144	146	+ 1.4%	151	151	0.0%
Median Sales Price	<p>Q4-2017: \$110,050, Q2-2018: \$125,000, Q4-2018: \$130,000, Q2-2019: \$148,700, Q4-2019: \$143,646, Q2-2020: \$175,000</p>	\$149,000	\$199,000	+ 33.6%	\$143,000	\$184,000	+ 28.7%
Average Sales Price	<p>Q4-2017: \$153,820, Q2-2018: \$177,503, Q4-2018: \$166,596, Q2-2019: \$188,348, Q4-2019: \$180,809, Q2-2020: \$218,204</p>	\$184,445	\$218,304	+ 18.4%	\$177,436	\$209,563	+ 18.1%
Pct. of Orig. Price Received	<p>Q4-2017: 86.8%, Q2-2018: 89.7%, Q4-2018: 88.3%, Q2-2019: 88.0%, Q4-2019: 87.5%, Q2-2020: 93.2%</p>	88.4%	93.2%	+ 5.4%	87.8%	90.5%	+ 3.1%
Housing Affordability Index	<p>Q4-2017: 279, Q2-2018: 231, Q4-2018: 211, Q2-2019: 202, Q4-2019: 198, Q2-2020: 167</p>	211	167	- 20.9%	220	180	- 18.2%
Inventory of Homes for Sale	<p>Q4-2017: 874, Q2-2018: 999, Q4-2018: 869, Q2-2019: 1,028, Q4-2019: 775, Q2-2020: 685</p>	1,052	685	- 34.9%	--	--	--
Months Supply of Inventory	<p>Q4-2017: 10.7, Q2-2018: 12.0, Q4-2018: 10.5, Q2-2019: 13.0, Q4-2019: 9.4, Q2-2020: 6.4</p>	13.1	6.4	- 51.1%	--	--	--

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		5	6	+ 20.0%	13	10	- 23.1%
Pending Sales		4	2	- 50.0%	7	5	- 28.6%
Closed Sales		3	1	- 66.7%	8	3	- 62.5%
Days on Market		38	18	- 52.6%	103	67	- 35.0%
Median Sales Price		\$43,000	\$46,000	+ 7.0%	\$52,250	\$52,000	- 0.5%
Average Sales Price		\$99,667	\$46,000	- 53.8%	\$72,313	\$54,333	- 24.9%
Pct. of Orig. Price Received		94.3%	109.5%	+ 16.1%	90.1%	96.8%	+ 7.4%
Housing Affordability Index		732	--	--	603	--	--
Inventory of Homes for Sale		6	4	- 33.3%	--	--	--
Months Supply of Inventory		4.8	3.4	- 29.2%	--	--	--

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.

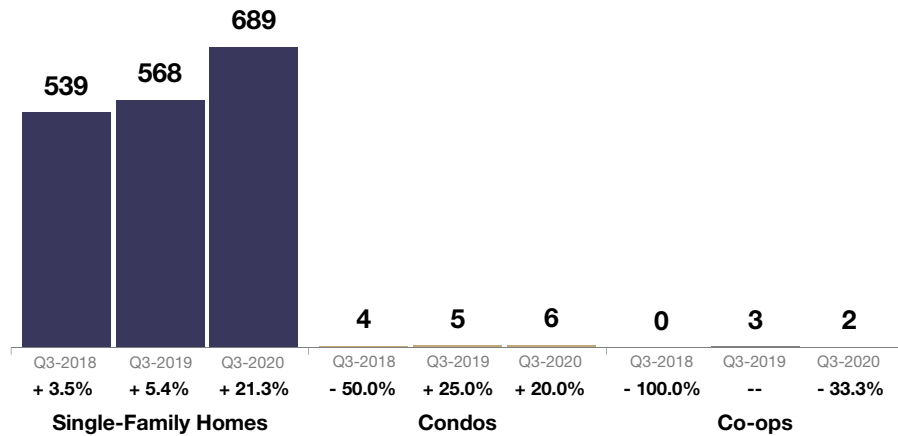


Key Metrics	Historical Sparkbars	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		3	2	- 33.3%	6	4	- 33.3%
Pending Sales		1	1	0.0%	1	2	+ 100.0%
Closed Sales		0	1	--	0	1	--
Days on Market		--	29	--	--	29	--
Median Sales Price		--	\$235,000	--	--	\$235,000	--
Average Sales Price		--	\$235,000	--	--	\$235,000	--
Pct. of Orig. Price Received		--	94.4%	--	--	94.4%	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		3	2	- 33.3%	--	--	--
Months Supply of Inventory		3.0	2.0	- 33.3%	--	--	--

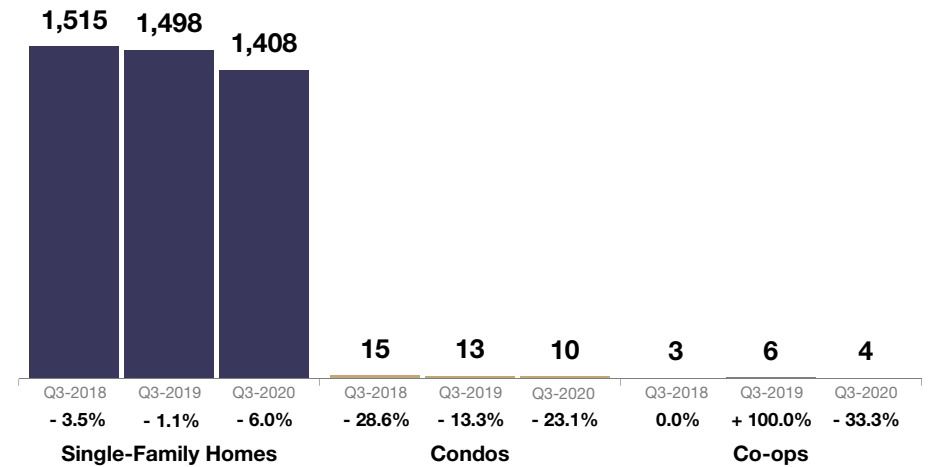
New Listings

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

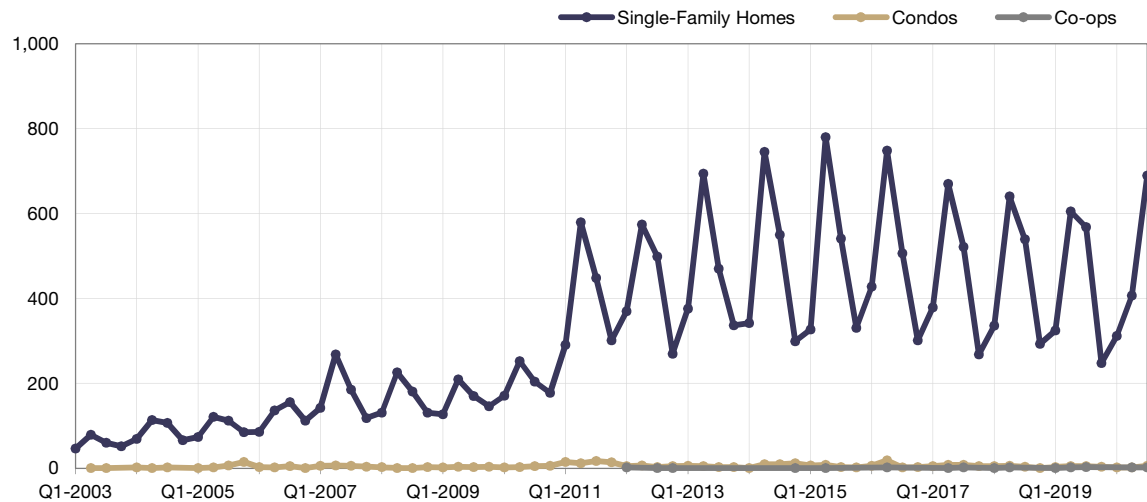
Q3-2020



Year to Date



Historical New Listings by Quarter



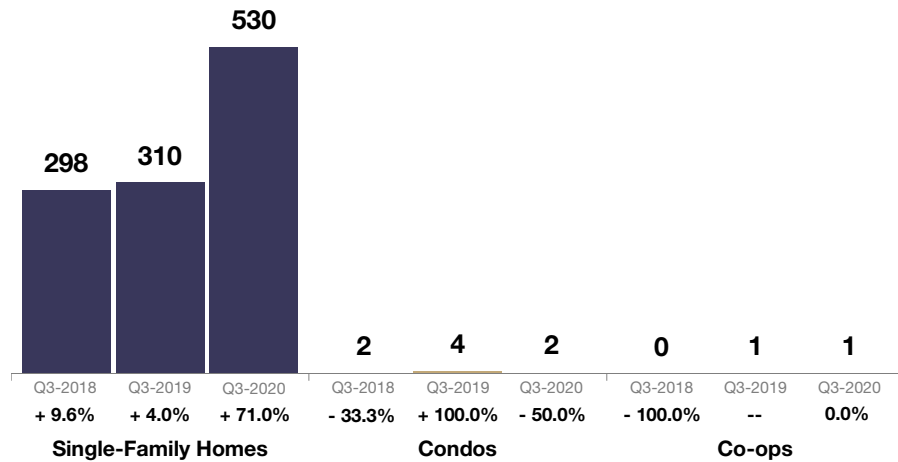
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2017	268	5	0
Q1-2018	336	5	1
Q2-2018	640	6	2
Q3-2018	539	4	0
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	689	6	2

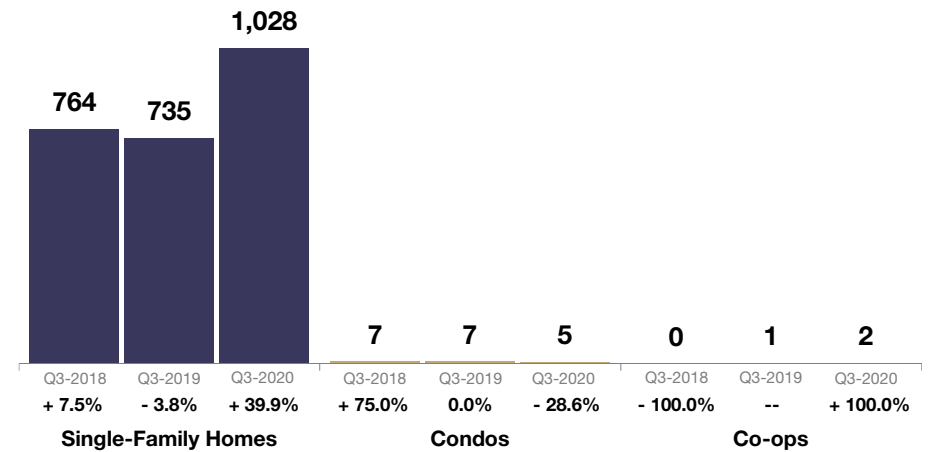
Pending Sales

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

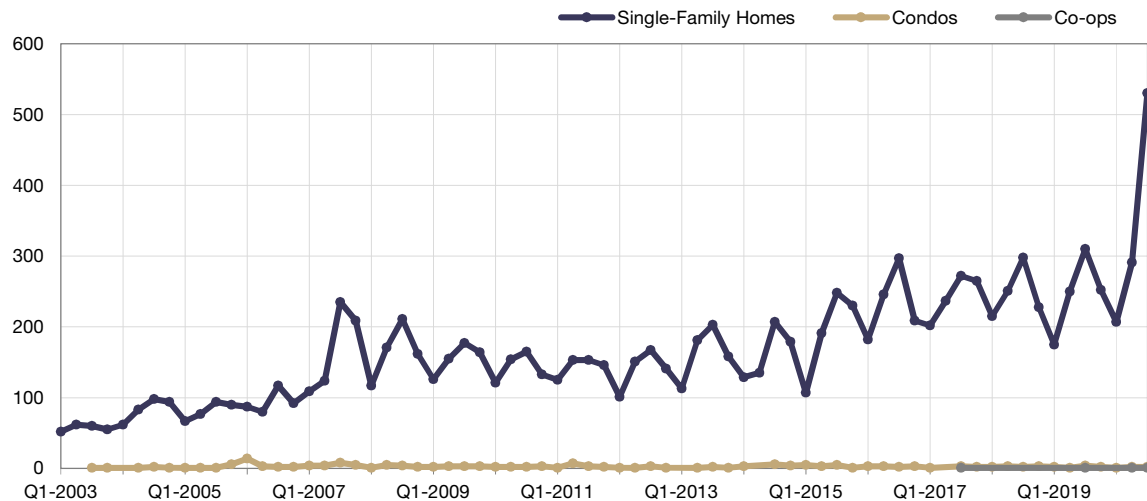
Q3-2020



Year to Date



Historical Pending Sales by Quarter



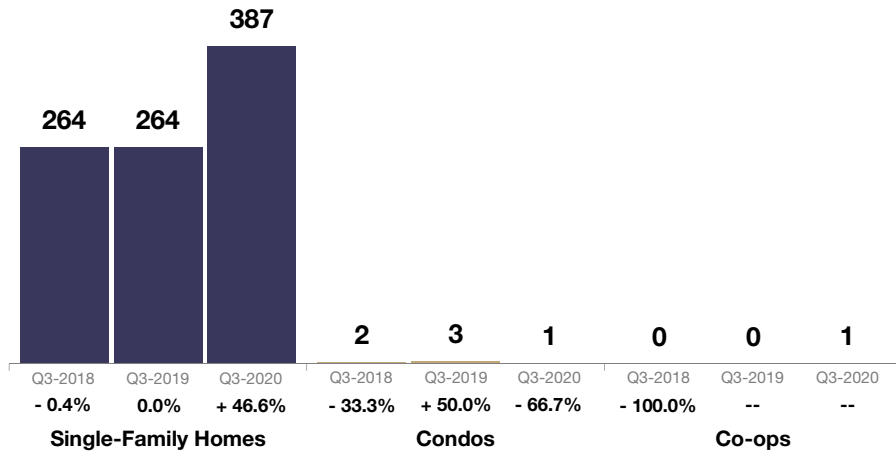
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2017	265	2	0
Q1-2018	215	2	0
Q2-2018	251	3	0
Q3-2018	298	2	0
Q4-2018	228	3	0
Q1-2019	175	2	0
Q2-2019	250	1	0
Q3-2019	310	4	1
Q4-2019	252	2	0
Q1-2020	207	1	0
Q2-2020	291	2	1
Q3-2020	530	2	1

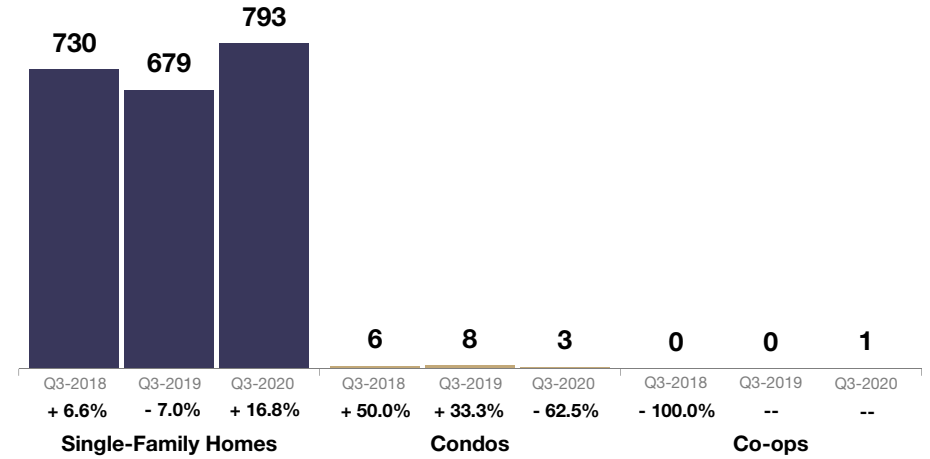
Closed Sales

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

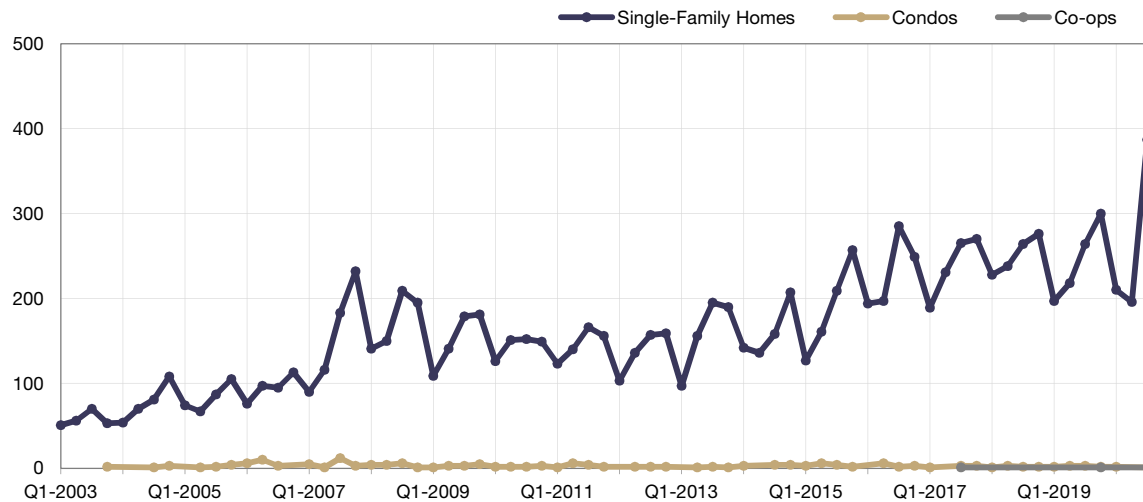
Q3-2020



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Historical Closed Sales by Quarter



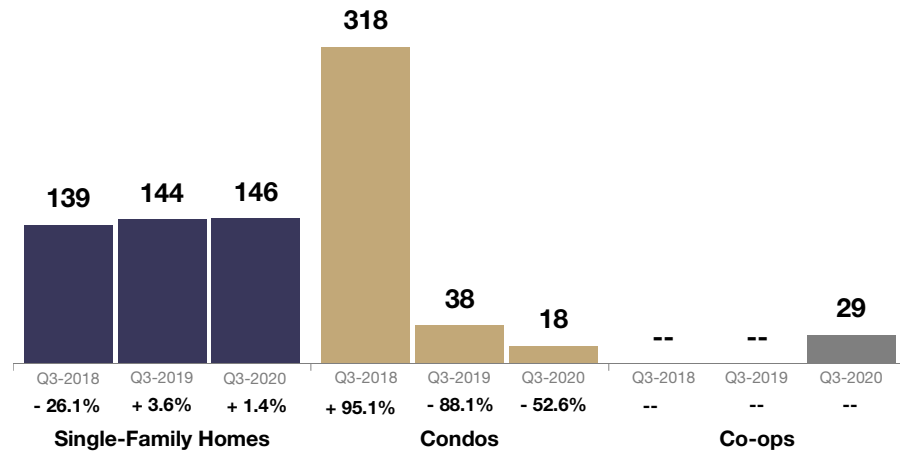
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2017	270	3	0
Q1-2018	228	1	0
Q2-2018	238	3	0
Q3-2018	264	2	0
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	387	1	1

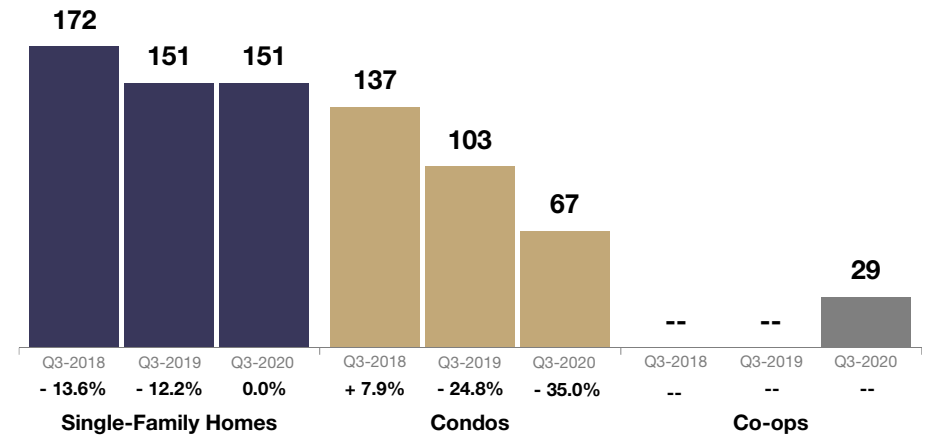
Days on Market Until Sale

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

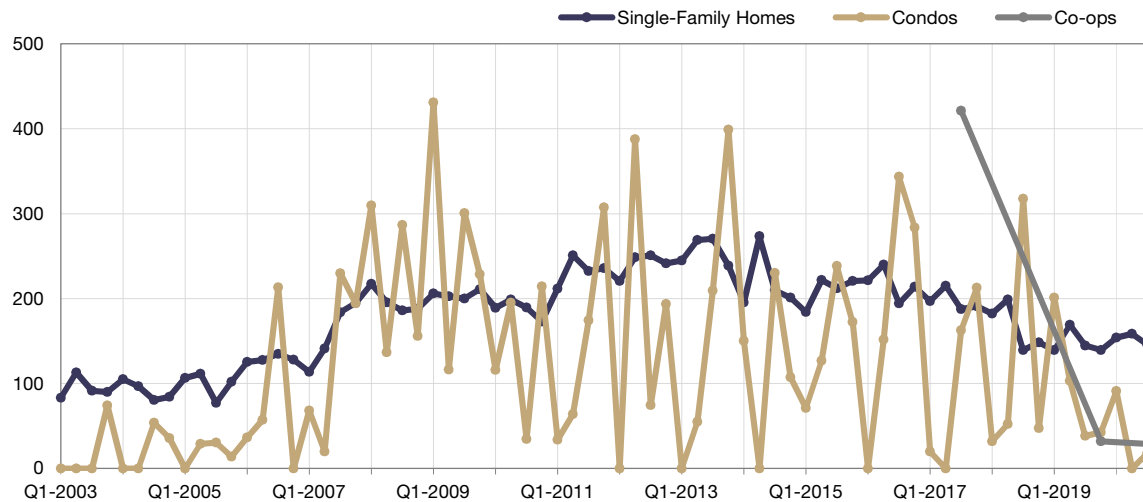
Q3-2020



Year to Date



Historical Days on Market Until Sale by Quarter



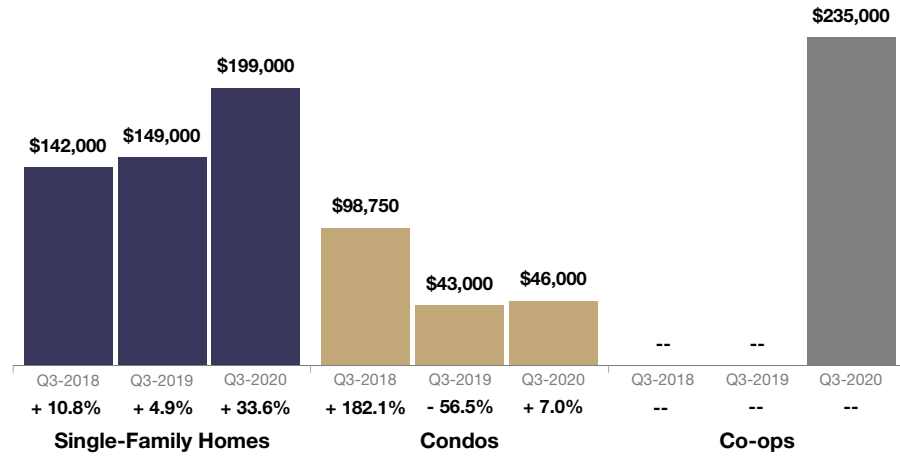
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2017	191	213	--
Q1-2018	182	32	--
Q2-2018	199	52	--
Q3-2018	139	318	--
Q4-2018	148	48	--
Q1-2019	139	201	--
Q2-2019	169	103	--
Q3-2019	144	38	--
Q4-2019	139	43	32
Q1-2020	154	91	--
Q2-2020	158	--	--
Q3-2020	146	18	29

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

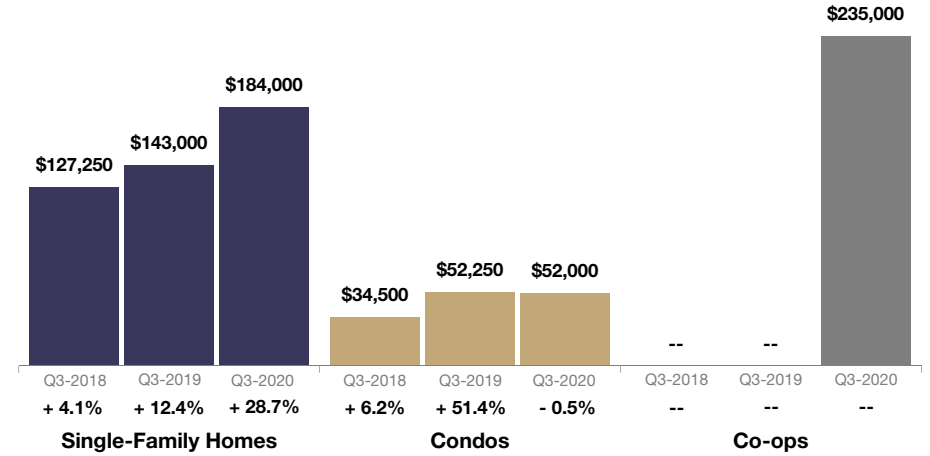
Median Sales Price

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

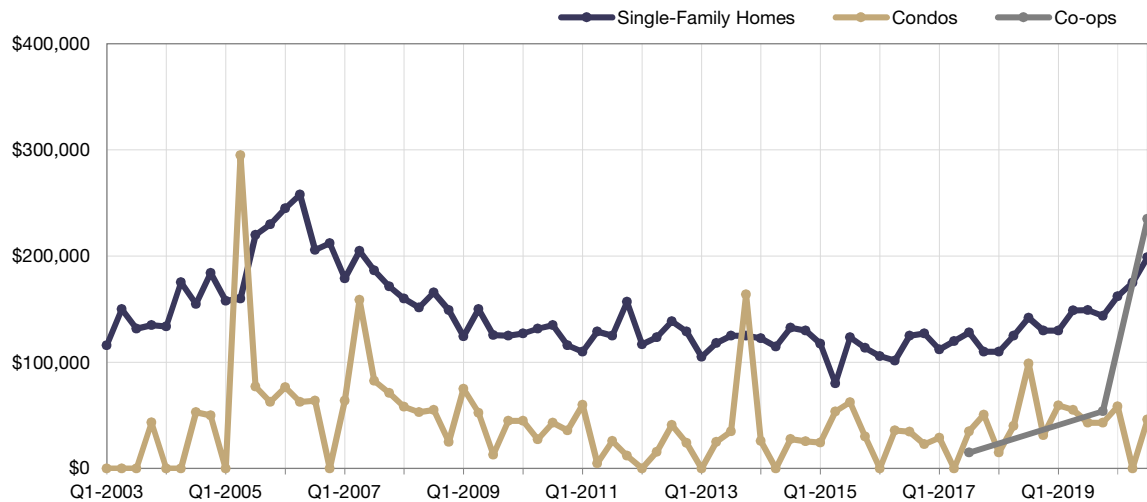
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Year to Date



Historical Median Sales Price by Quarter



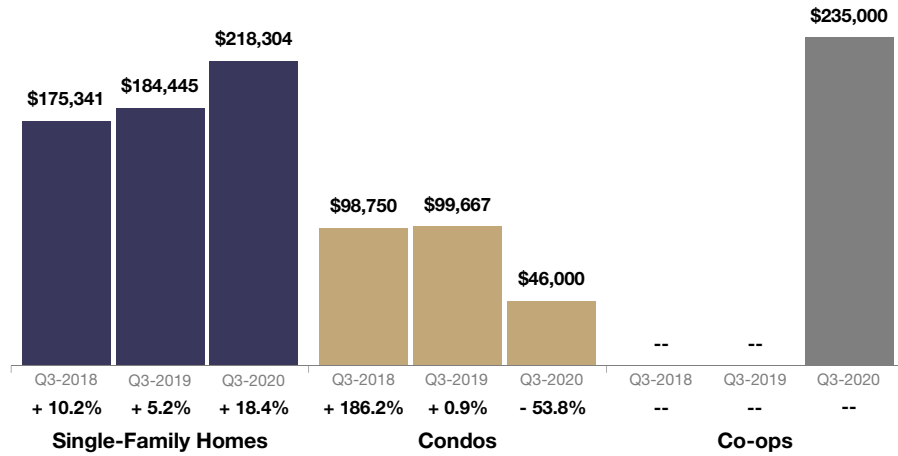
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2017	\$110,050	\$50,500	--
Q1-2018	\$110,000	\$14,900	--
Q2-2018	\$125,000	\$40,000	--
Q3-2018	\$142,000	\$98,750	--
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	\$199,000	\$46,000	\$235,000

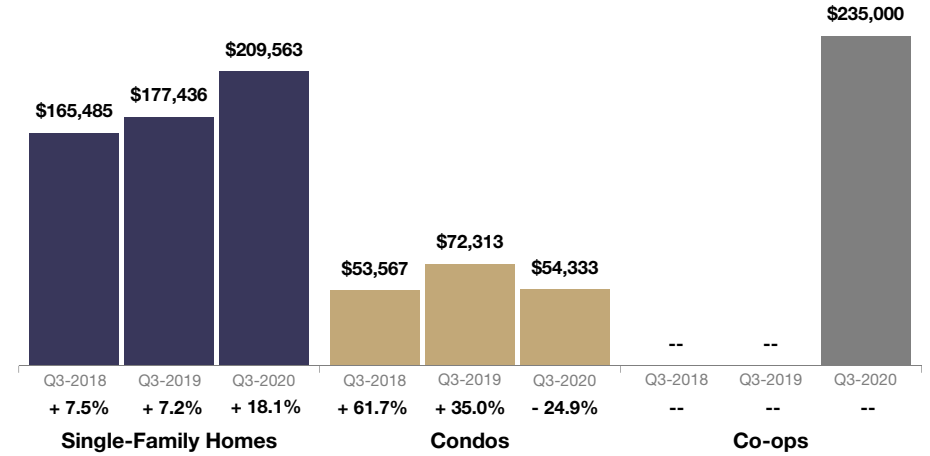
Average Sales Price

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

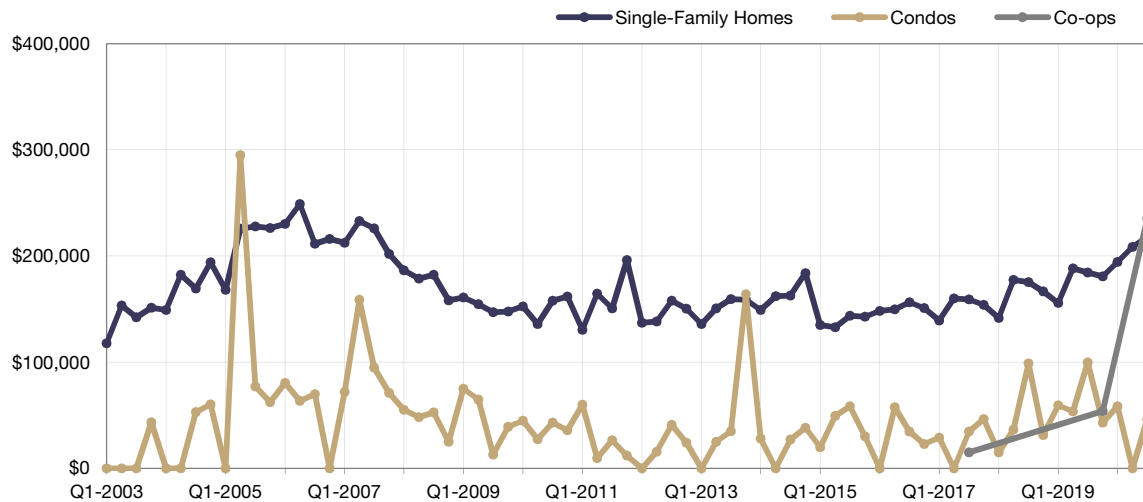
Q3-2020



Year to Date



Historical Average Sales Price by Quarter



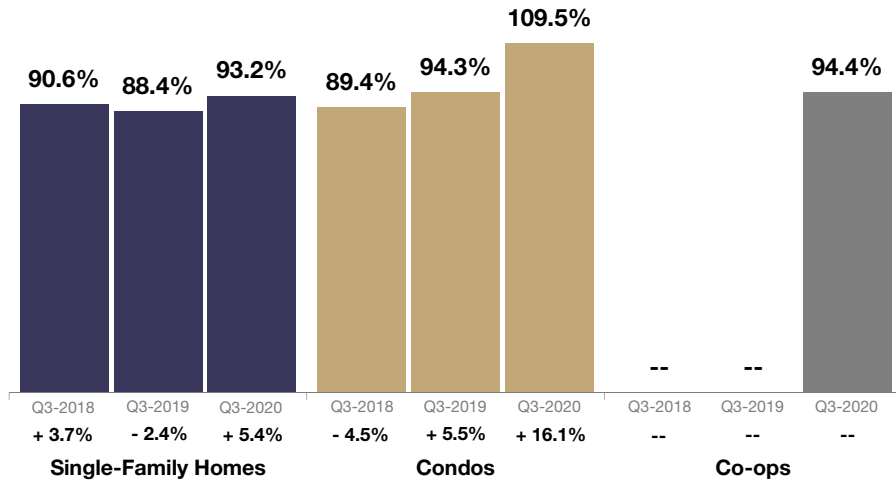
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2017	\$153,820	\$46,500	--
Q1-2018	\$141,572	\$14,900	--
Q2-2018	\$177,503	\$36,333	--
Q3-2018	\$175,341	\$98,750	--
Q4-2018	\$166,596	\$31,250	--
Q1-2019	\$155,785	\$59,250	--
Q2-2019	\$188,348	\$53,667	--
Q3-2019	\$184,445	\$99,667	--
Q4-2019	\$180,809	\$43,000	\$54,000
Q1-2020	\$194,494	\$58,500	--
Q2-2020	\$208,452	--	--
Q3-2020	\$218,304	\$46,000	\$235,000

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

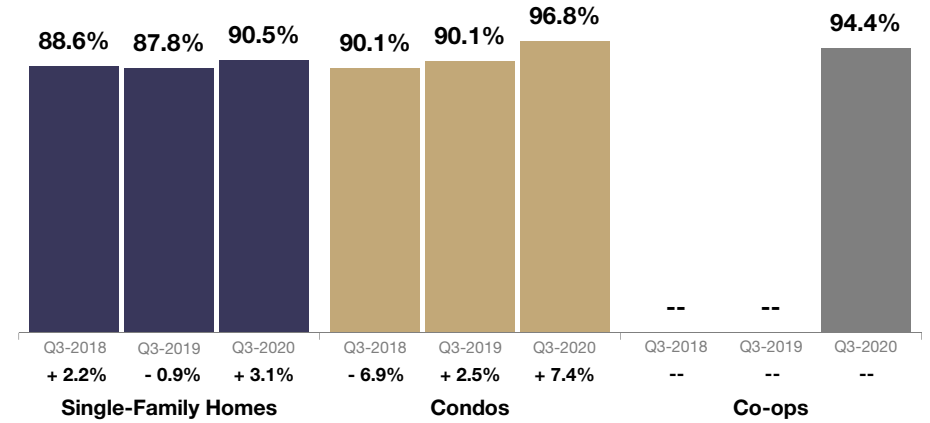
Percent of Original List Price Received

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.

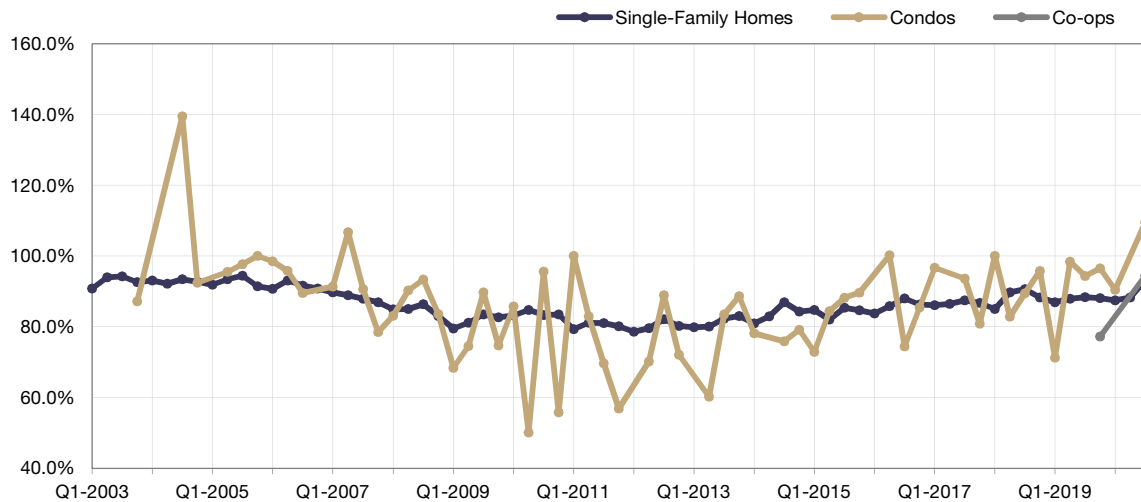
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Year to Date



Historical Percent of Original List Price Received by Quarter



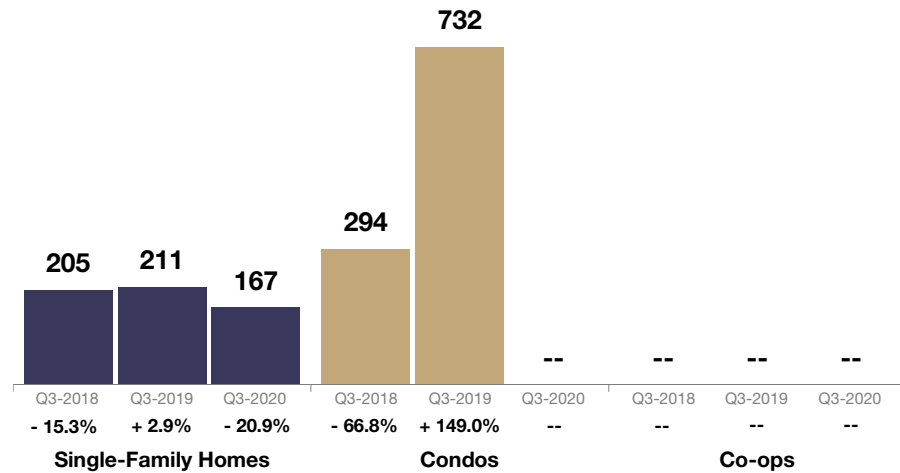
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2017	86.8%	80.9%	--
Q1-2018	85.0%	100.0%	--
Q2-2018	89.7%	82.8%	--
Q3-2018	90.6%	89.4%	--
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	93.2%	109.5%	94.4%

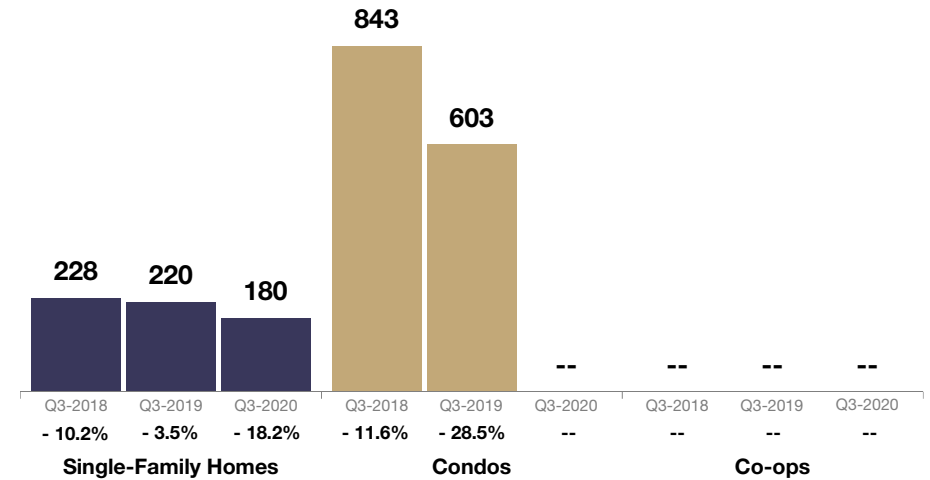
Housing Affordability Index

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.

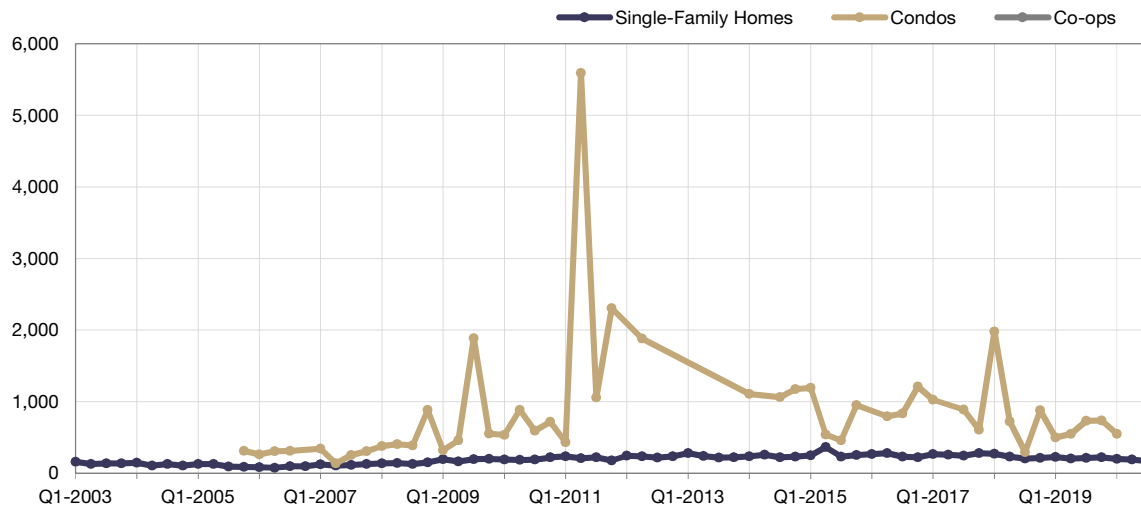
Q3-2020



Year to Date



Historical Housing Affordability Index by Quarter



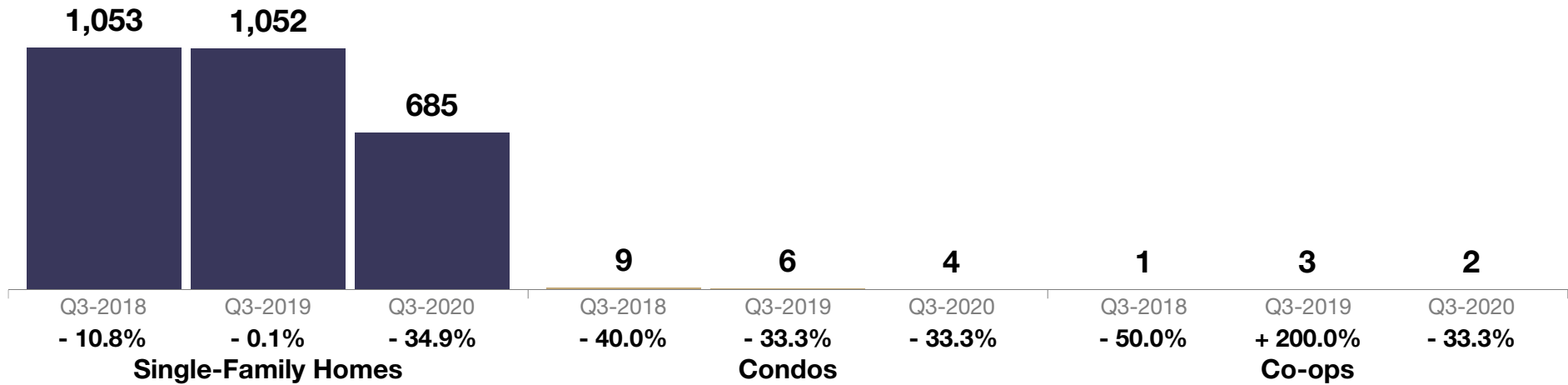
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2017	279	607	--
Q1-2018	268	1,977	--
Q2-2018	231	723	--
Q3-2018	205	294	--
Q4-2018	211	879	--
Q1-2019	227	499	--
Q2-2019	202	546	--
Q3-2019	211	732	--
Q4-2019	220	734	--
Q1-2020	198	548	--
Q2-2020	188	--	--
Q3-2020	167	--	--

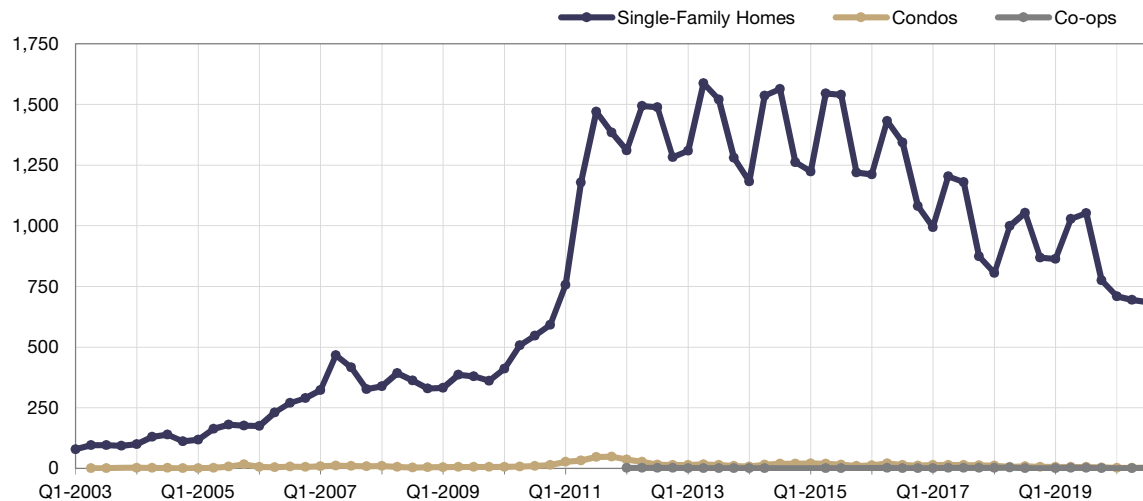
Inventory of Homes for Sale

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



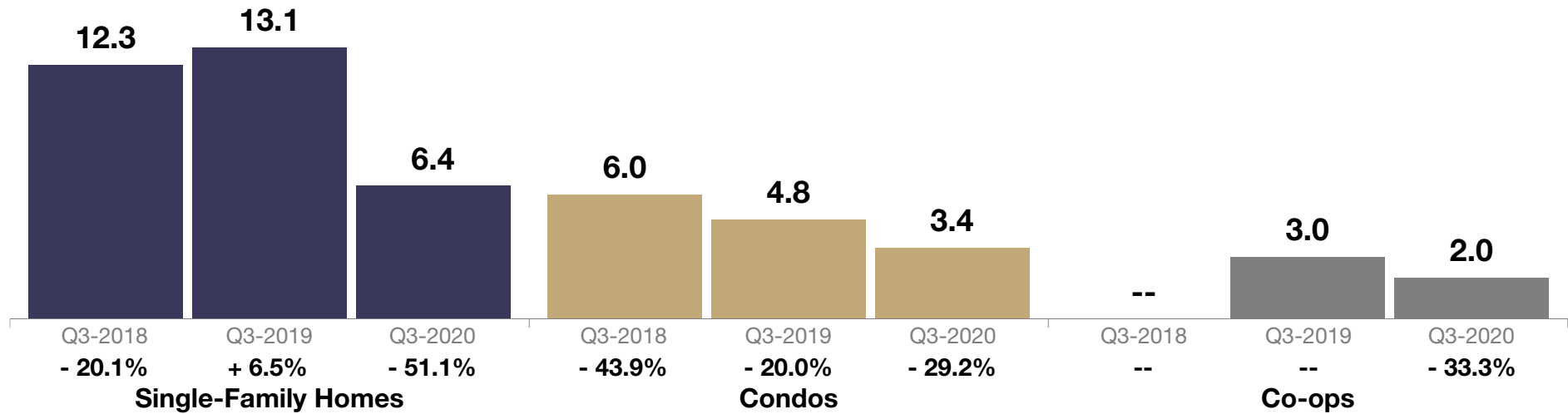
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2017	874	13	2
Q1-2018	806	12	2
Q2-2018	999	7	4
Q3-2018	1,053	9	1
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	709	3	0
Q2-2020	695	2	1
Q3-2020	685	4	2

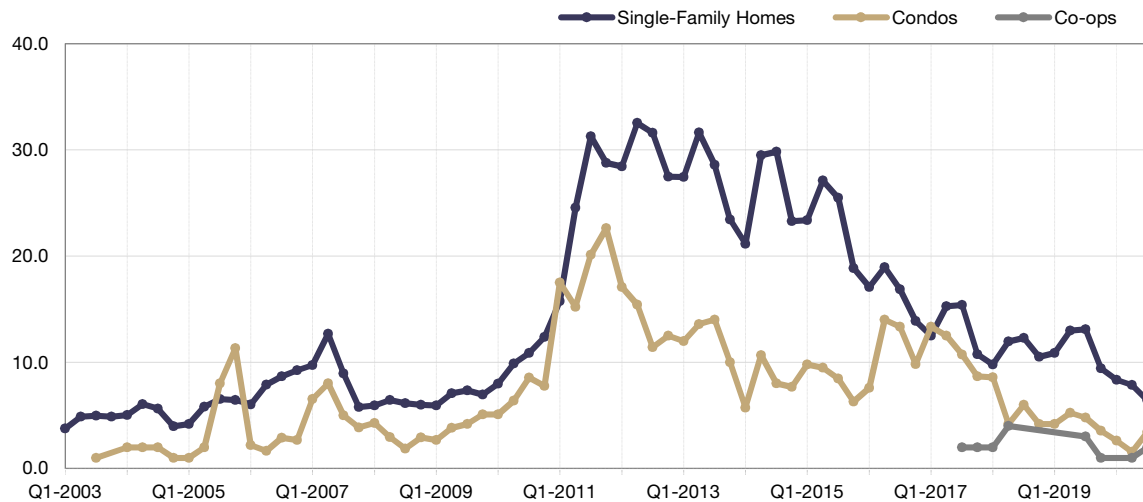
Months Supply of Inventory

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



Quarter	Single-Family Homes	Condos	Co-ops
Q4-2017	10.7	8.7	2.0
Q1-2018	9.8	8.6	2.0
Q2-2018	12.0	4.2	4.0
Q3-2018	12.3	6.0	--
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	9.4	3.6	1.0
Q1-2020	8.3	2.6	--
Q2-2020	7.9	1.6	1.0
Q3-2020	6.4	3.4	2.0

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	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		576	697	+ 21.0%	1,517	1,422	- 6.3%
Pending Sales		315	533	+ 69.2%	743	1,035	+ 39.3%
Closed Sales		267	389	+ 45.7%	687	797	+ 16.0%
Days on Market		143	145	+ 1.4%	150	151	+ 0.7%
Median Sales Price		\$148,450	\$199,000	+ 34.1%	\$140,250	\$184,000	+ 31.2%
Average Sales Price		\$183,489	\$217,904	+ 18.8%	\$176,207	\$209,011	+ 18.6%
Pct. of Orig. Price Received		88.5%	93.2%	+ 5.3%	87.8%	90.5%	+ 3.1%
Housing Affordability Index		212	167	- 21.2%	224	180	- 19.6%
Inventory of Homes for Sale		1,061	691	- 34.9%	--	--	--
Months Supply of Inventory		13.1	6.4	- 51.1%	--	--	--