

Quarterly Indicators

Dutchess County



Q2-2021

Q2 2021 continued the trends seen in the first quarter – strong buyer demand and low inventory in most market segments, coupled with low interest rates, drove multiple offers for above asking price on many properties. In May, the National Association of REALTORS® reported that the median sales price of existing homes rose by 24% over the previous year – the highest increase since 1999. While this breakneck pace of price appreciation is likely to slow a bit in the coming months, low inventory and healthy buyer demand are expected to keep the market active throughout the next quarter.

- Single-Family Closed Sales were up 46.6 percent to 384.
- Condos Closed Sales were up 164.3 percent to 74.
- Co-ops Closed Sales were up 16.7 percent to 7.
- Single-Family Median Sales Price increased 27.4 percent to \$395,000.
- Condos Median Sales Price increased 0.6 percent to \$215,000.
- Co-ops Median Sales Price increased 38.9 percent to \$125,000.

As the quarter was coming to a close, lumber prices fell by more than half of their record highs earlier in the quarter, but were still about double from their pre-pandemic levels. The lower lumber prices are great news for new construction builders and potential homebuyers and are likely to have a positive impact on the amount of housing built in the coming months, as some projects that were delayed due to high prices are restarted.

Quarterly Snapshot

+ 57.1% **- 26.4%** **+ 26.1%**

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
--	--	--

Residential real estate activity composed of Single-Family, Condo and Co-op properties. Percent changes are calculated using rounded figures.

Single-Family Homes Market Overview	2
Condos Market Overview	3
Co-ops Market Overview	4
New Listings	5
Pending Sales	6
Closed Sales	7
Days on Market Until Sale	8
Median Sales Price	9
Average Sales Price	10
Percent of Original List Price Received	11
Housing Affordability Index	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
Total Market Overview	15



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	Q2-2020	Q2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Q3-2018: 570, Q1-2019: 379, Q3-2019: 514, Q1-2020: 752, Q3-2020: 585, Q1-2021: 379, 498, 494, 825, 444, 390, 761</p>	494	761	+ 54.0%	992	1,151	+ 16.0%
Pending Sales	<p>Q3-2018: 317, Q1-2019: 267, 268, 399, 435, 319, 260, 345, 592, 504, 337, 518</p>	345	518	+ 50.1%	605	855	+ 41.3%
Closed Sales	<p>Q3-2018: 338, 329, 233, 311, 440, 387, 261, 262, 436, 575, 398, 384</p>	262	384	+ 46.6%	523	782	+ 49.5%
Days on Market	<p>Q3-2018: 79, 78, 96, 85, 72, 84, 92, 90, 79, 57, 65, 64</p>	90	64	- 28.9%	91	64	- 29.7%
Median Sales Price	<p>Q3-2018: \$325,000, Q1-2019: \$295,000, \$322,500, \$295,500, \$330,000, \$309,000, \$300,000, \$310,000, \$367,050, \$375,000, \$365,500, \$385,000</p>	\$310,000	\$395,000	+ 27.4%	\$305,000	\$378,750	+ 24.2%
Average Sales Price	<p>Q3-2018: \$339,614, Q1-2019: \$322,471, \$326,095, \$325,021, \$339,764, \$335,917, \$338,024, \$319,703, \$444,178, \$440,040, \$431,285, \$464,248</p>	\$319,703	\$464,348	+ 45.2%	\$328,846	\$447,521	+ 36.1%
Pct. of Orig. Price Received	<p>Q3-2018: 96.9%, Q1-2019: 93.4%, 92.1%, 95.1%, 95.2%, 94.5%, 93.0%, 94.9%, 97.9%, 98.8%, 97.6%, 99.5%</p>	94.9%	99.5%	+ 4.8%	94.0%	98.5%	+ 4.8%
Housing Affordability Index	<p>Q3-2018: 124, 134, 146, 143, 133, 142, 149, 148, 128, 128, 130, 119</p>	148	119	- 19.6%	150	124	- 17.3%
Inventory of Homes for Sale	<p>Q3-2018: 710, 545, 618, 789, 736, 540, 598, 592, 645, 416, 351, 426</p>	592	426	- 28.0%	--	--	--
Months Supply of Inventory	<p>Q3-2018: 7.5, 5.9, 6.3, 7.6, 6.5, 4.6, 5.1, 5.2, 5.1, 2.9, 2.4, 2.6</p>	5.2	2.6	- 50.0%	--	--	--

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	Q2-2020	Q2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Q3-2018: 51, Q1-2019: 66, Q3-2019: 73, Q1-2020: 53, Q3-2020: 96, Q1-2021: 90</p>	79	90	+ 13.9%	132	161	+ 22.0%
Pending Sales	<p>Q3-2018: 43, Q1-2019: 49, Q3-2019: 52, Q1-2020: 35, Q3-2020: 76, Q1-2021: 75</p>	39	75	+ 92.3%	74	145	+ 95.9%
Closed Sales	<p>Q3-2018: 39, Q1-2019: 41, Q3-2019: 46, Q1-2020: 46, Q3-2020: 48, Q1-2021: 74</p>	28	74	+ 164.3%	74	141	+ 90.5%
Days on Market	<p>Q3-2018: 68, Q1-2019: 72, Q3-2019: 54, Q1-2020: 82, Q3-2020: 51, Q1-2021: 89</p>	58	63	+ 8.6%	73	75	+ 2.7%
Median Sales Price	<p>Q3-2018: \$249,000, Q1-2019: \$190,000, Q3-2019: \$216,000, Q1-2020: \$196,000, Q3-2020: \$212,000, Q1-2021: \$215,000</p>	\$213,750	\$215,000	+ 0.6%	\$203,750	\$235,000	+ 15.3%
Average Sales Price	<p>Q3-2018: \$256,002, Q1-2019: \$205,988, Q3-2019: \$226,220, Q1-2020: \$217,605, Q3-2020: \$241,147, Q1-2021: \$286,615</p>	\$248,155	\$286,615	+ 15.5%	\$229,164	\$309,470	+ 35.0%
Pct. of Orig. Price Received	<p>Q3-2018: 95.2%, Q1-2019: 94.6%, Q3-2019: 95.4%, Q1-2020: 94.4%, Q3-2020: 96.1%, Q1-2021: 98.1%</p>	96.4%	98.1%	+ 1.8%	95.2%	97.2%	+ 2.1%
Housing Affordability Index	<p>Q3-2018: 162, Q1-2019: 216, Q3-2019: 202, Q1-2020: 216, Q3-2020: 222, Q1-2021: 218</p>	214	218	+ 1.9%	225	199	- 11.6%
Inventory of Homes for Sale	<p>Q3-2018: 47, Q1-2019: 55, Q3-2019: 57, Q1-2020: 39, Q3-2020: 79, Q1-2021: 65</p>	71	65	- 8.5%	--	--	--
Months Supply of Inventory	<p>Q3-2018: 3.9, Q1-2019: 4.2, Q3-2019: 3.7, Q1-2020: 2.3, Q3-2020: 5.0, Q1-2021: 2.7</p>	5.0	2.7	- 46.0%	--	--	--

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.

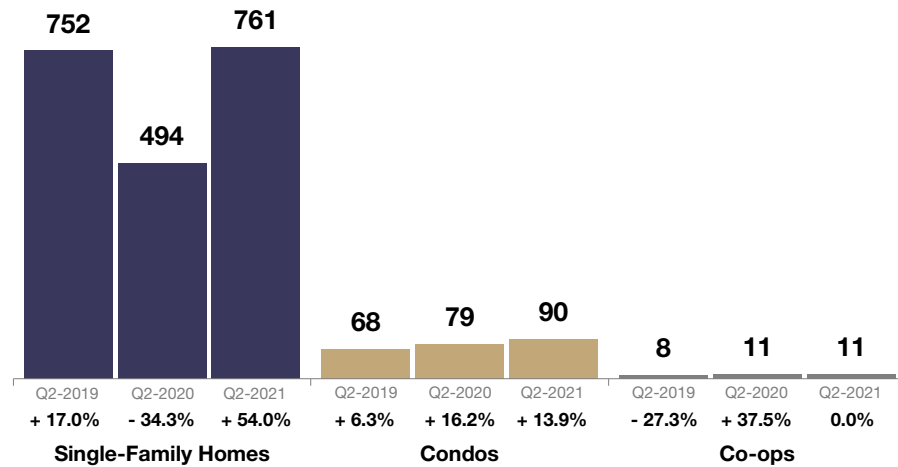


Key Metrics	Historical Sparkbars	Q2-2020	Q2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		11	11	0.0%	18	20	+ 11.1%
Pending Sales		6	5	- 16.7%	13	13	0.0%
Closed Sales		6	7	+ 16.7%	12	12	0.0%
Days on Market		172	59	- 65.7%	191	72	- 62.3%
Median Sales Price		\$90,000	\$125,000	+ 38.9%	\$73,500	\$105,450	+ 43.5%
Average Sales Price		\$86,750	\$123,286	+ 42.1%	\$81,675	\$110,858	+ 35.7%
Pct. of Orig. Price Received		90.1%	97.5%	+ 8.2%	93.6%	95.3%	+ 1.8%
Housing Affordability Index		509	375	- 26.3%	623	444	- 28.7%
Inventory of Homes for Sale		12	6	- 50.0%	--	--	--
Months Supply of Inventory		5.4	2.6	- 51.9%	--	--	--

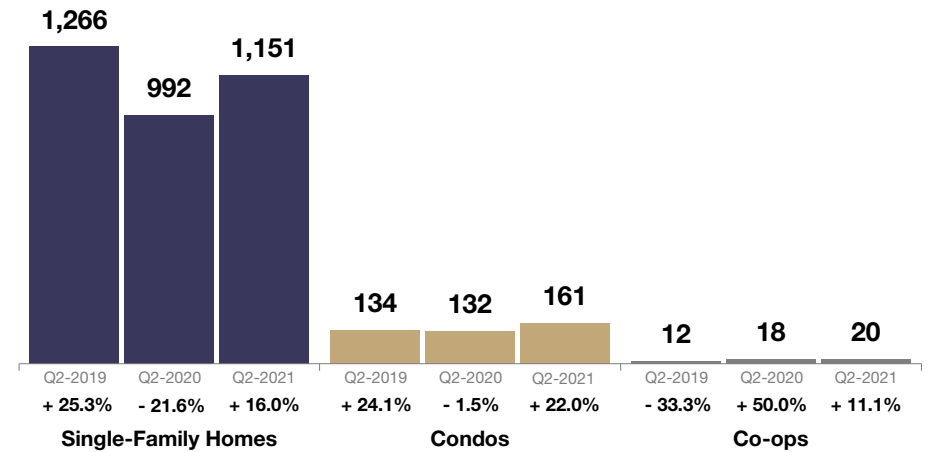
New Listings

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

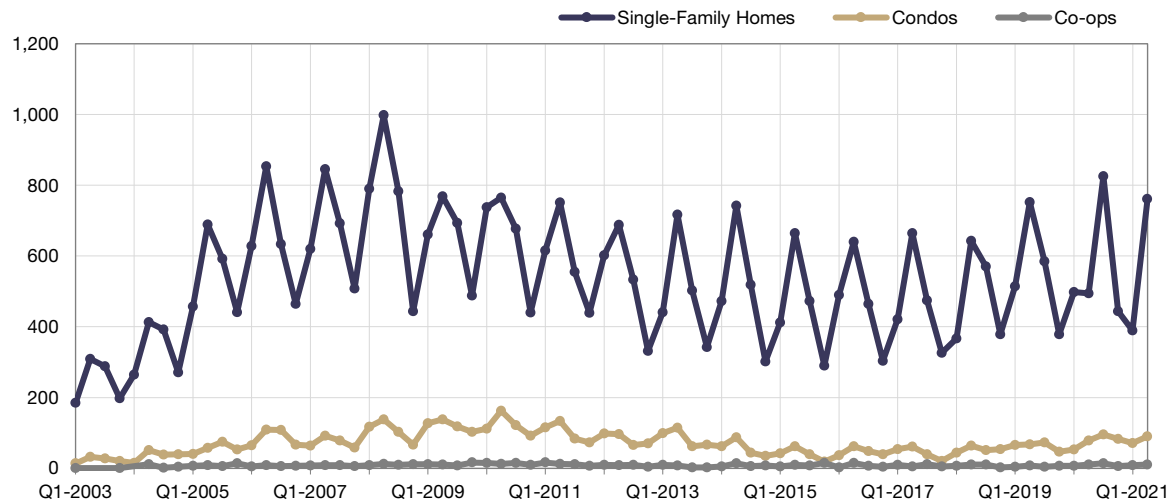
Q2-2021



Year to Date



Historical New Listings by Quarter



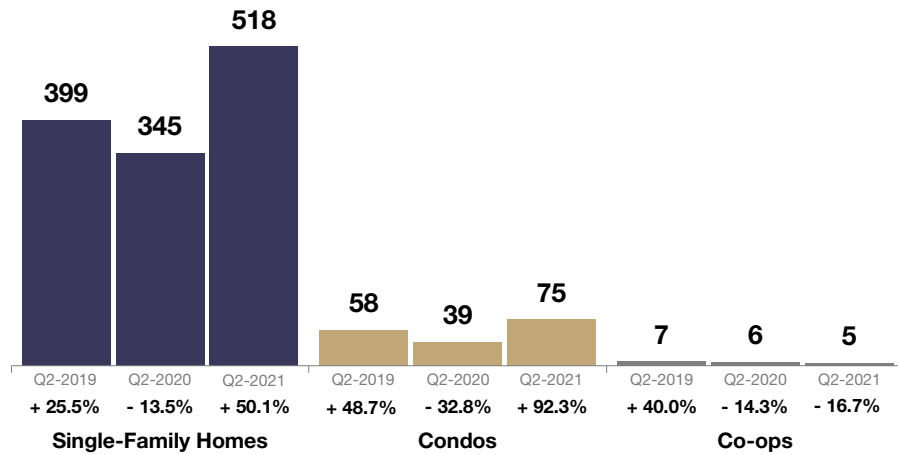
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	825	96	14
Q4-2020	444	83	6
Q1-2021	390	71	9
Q2-2021	761	90	11

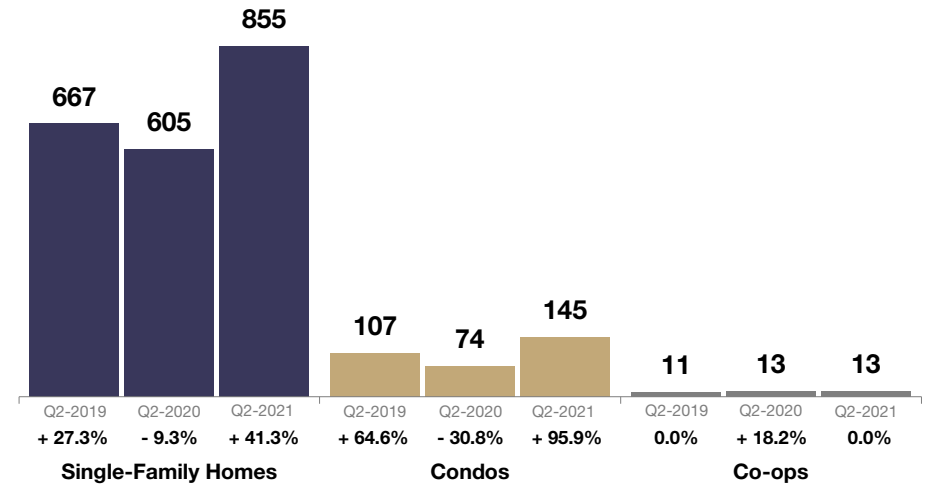
Pending Sales

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

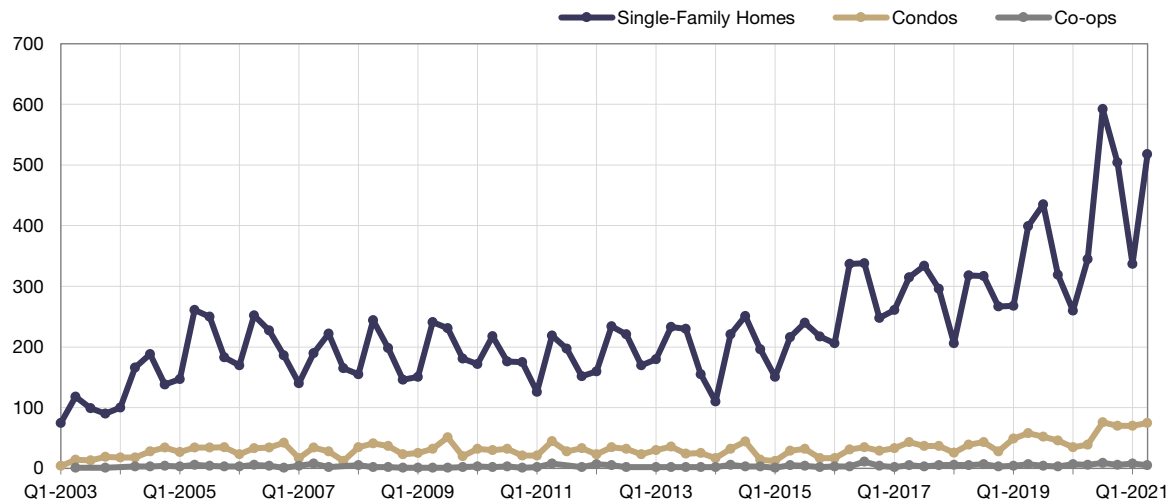
Q2-2021



Year to Date



Historical Pending Sales by Quarter



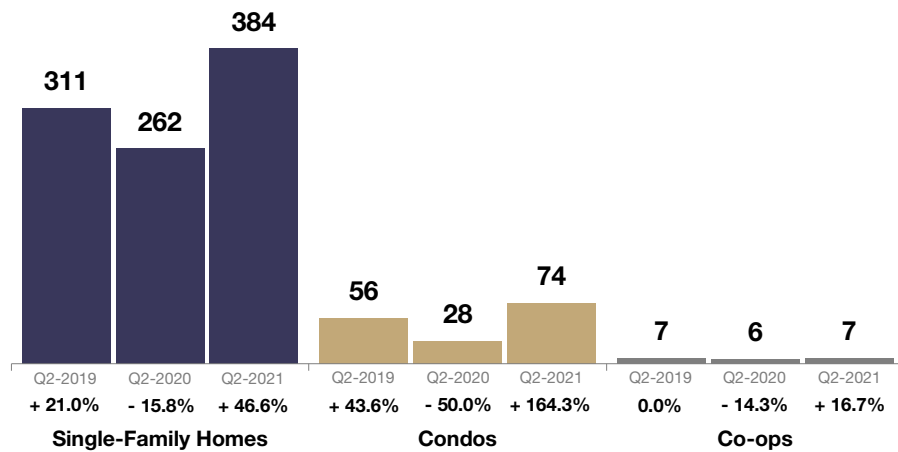
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	319	46	3
Q1-2020	260	35	7
Q2-2020	345	39	6
Q3-2020	592	76	9
Q4-2020	504	70	6
Q1-2021	337	70	8
Q2-2021	518	75	5

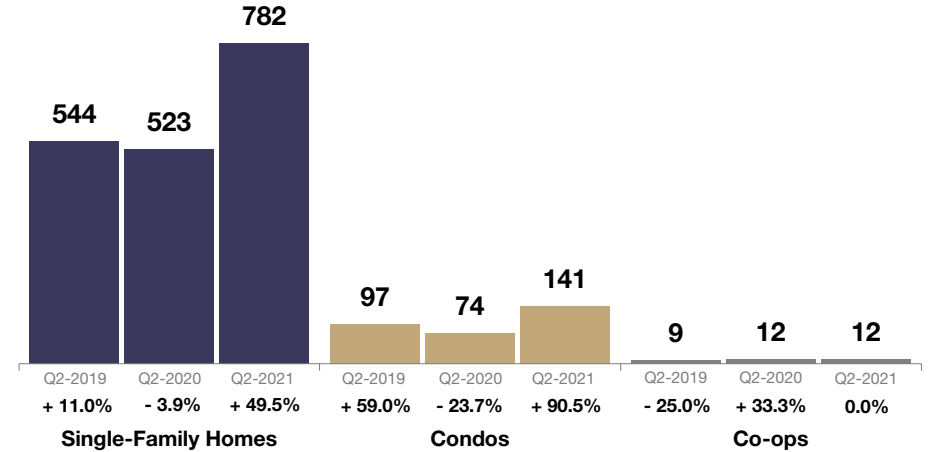
Closed Sales

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

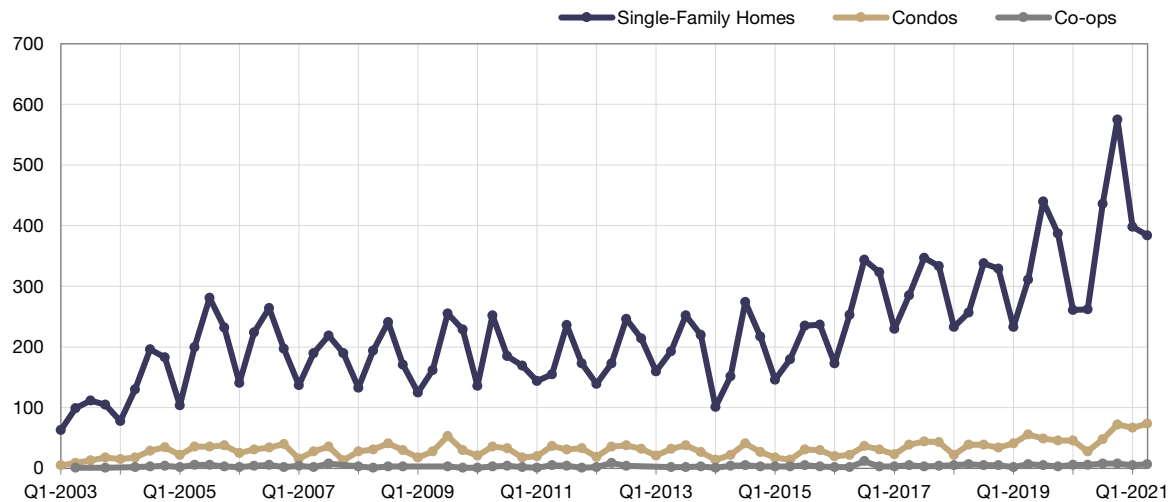
Q2-2021



Year to Date



Historical Closed Sales by Quarter



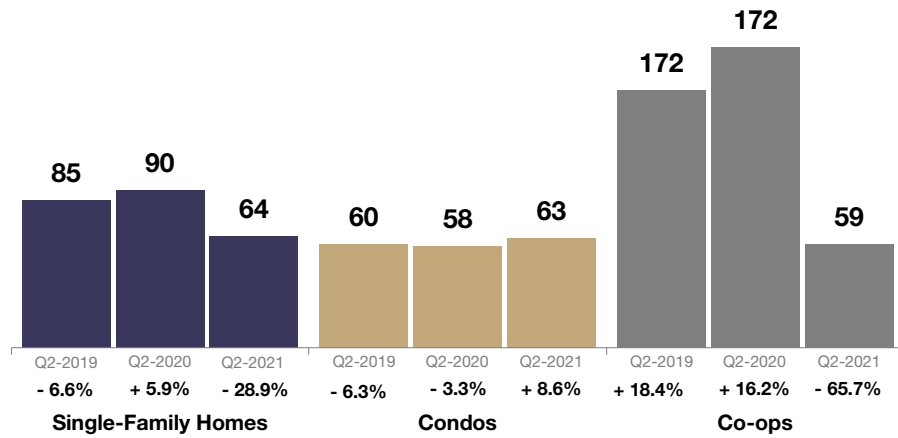
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	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	262	28	6
Q3-2020	436	48	8
Q4-2020	575	72	8
Q1-2021	398	67	5
Q2-2021	384	74	7

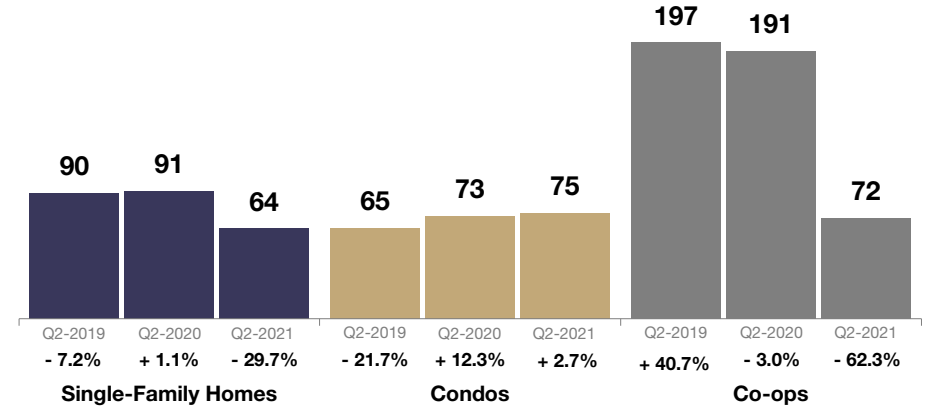
Days on Market Until Sale

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

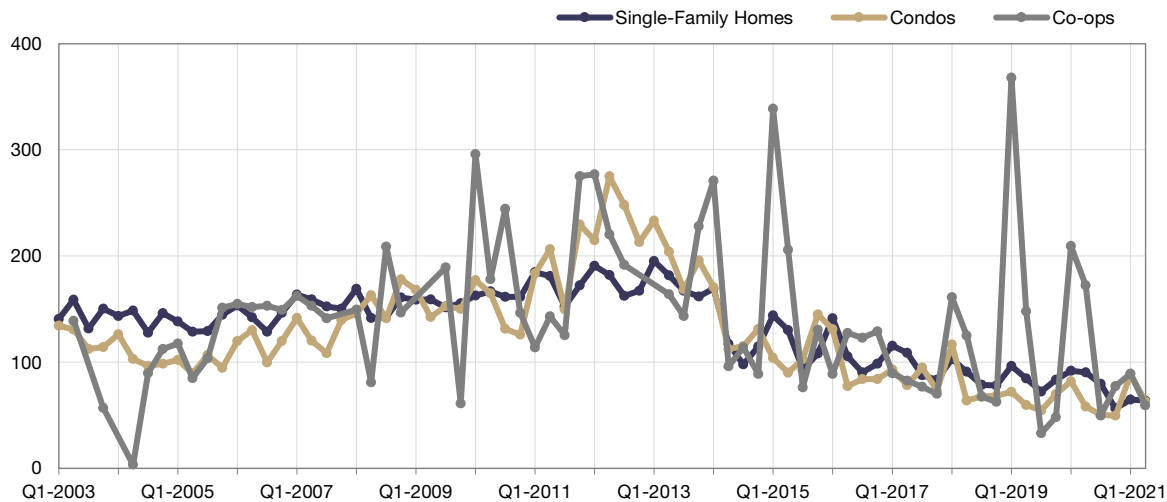
Q2-2021



Year to Date



Historical Days on Market Until Sale by Quarter



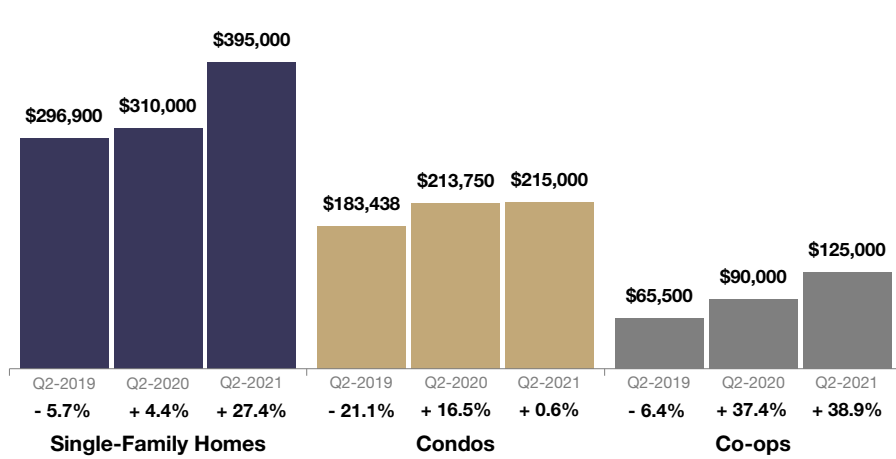
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	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	79	51	50
Q4-2020	57	50	78
Q1-2021	65	89	89
Q2-2021	64	63	59

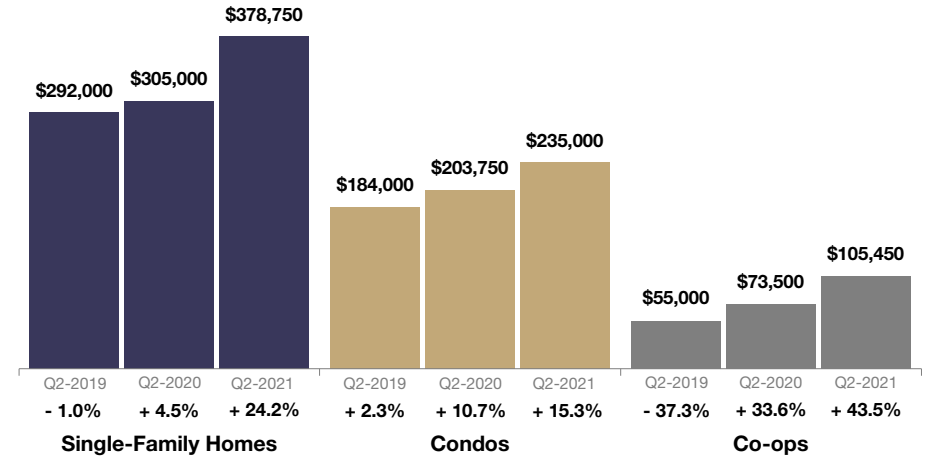
Median Sales Price

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

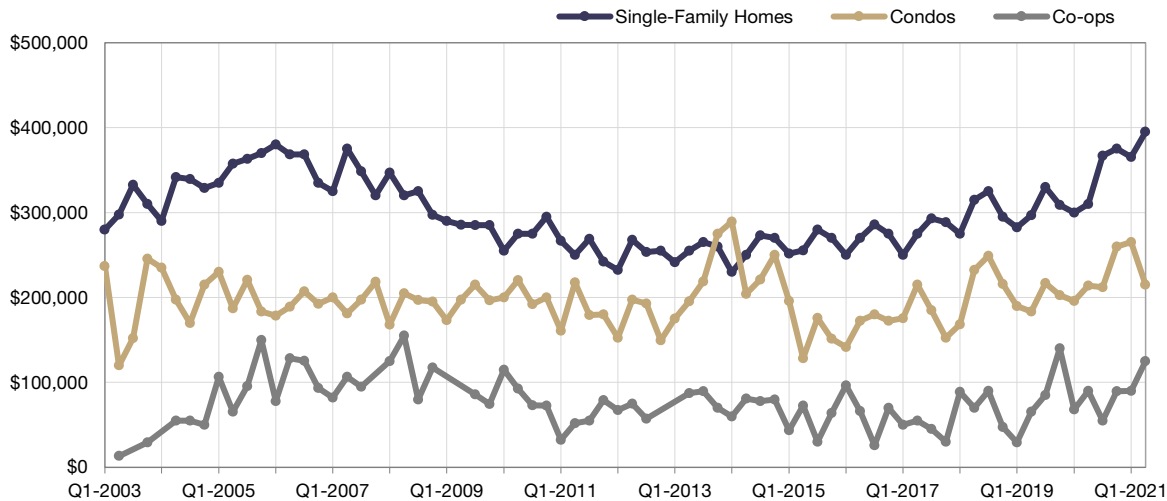
Q2-2021



Year to Date



Historical Median Sales Price by Quarter



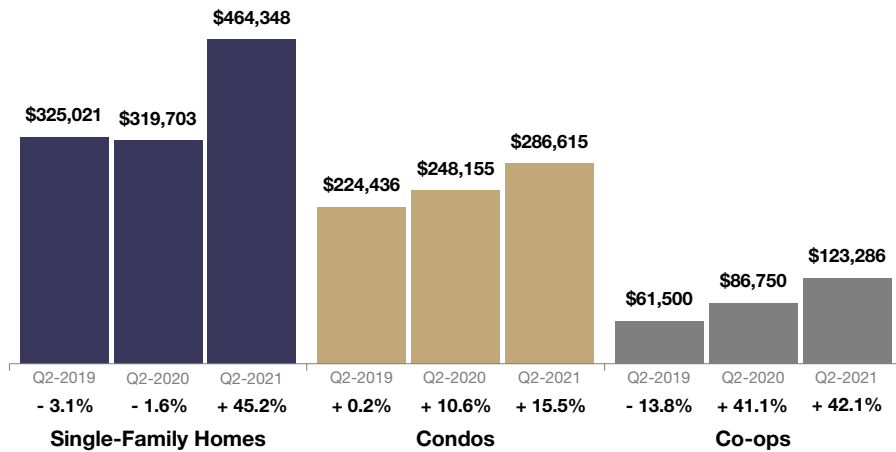
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	\$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	\$367,050	\$212,000	\$55,000
Q4-2020	\$375,000	\$260,000	\$89,500
Q1-2021	\$365,500	\$265,000	\$89,900
Q2-2021	\$395,000	\$215,000	\$125,000

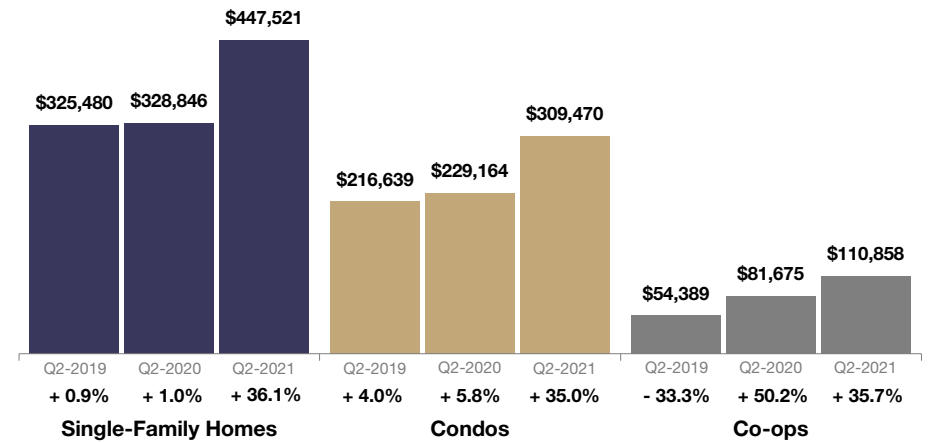
Average Sales Price

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

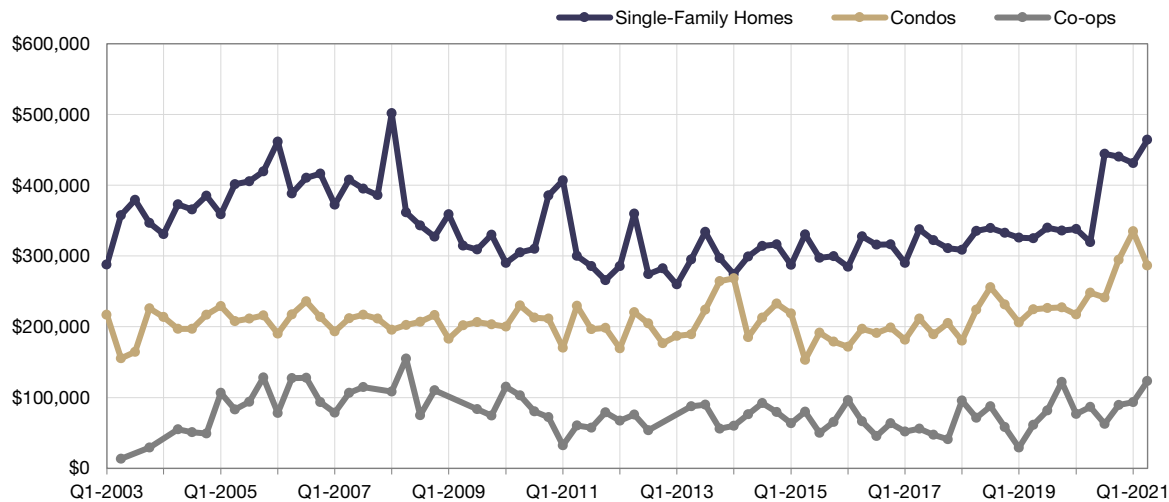
Q2-2021



Year to Date



Historical Average Sales Price by Quarter



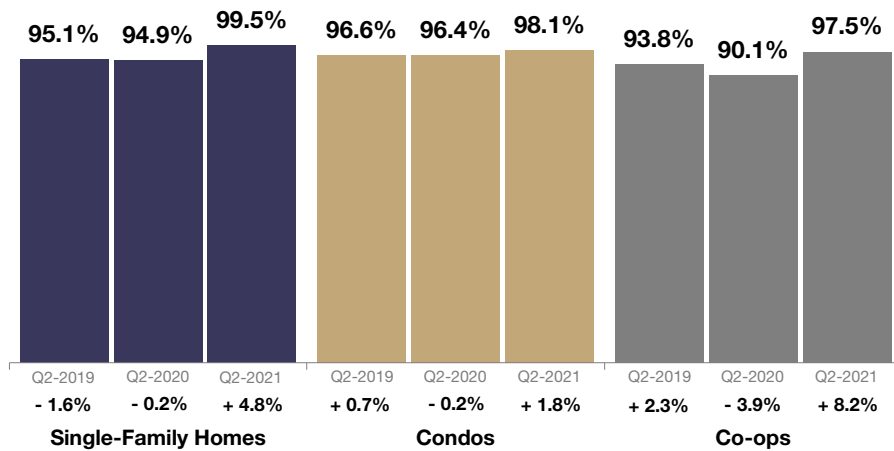
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$319,703	\$248,155	\$86,750
Q3-2020	\$444,178	\$241,147	\$63,000
Q4-2020	\$440,040	\$294,591	\$89,613
Q1-2021	\$431,285	\$334,712	\$93,460
Q2-2021	\$464,348	\$286,615	\$123,286

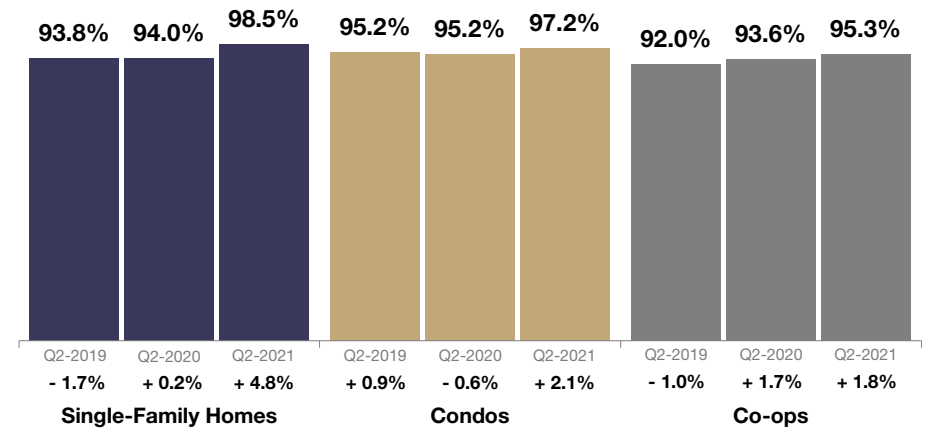
Percent of Original List Price Received

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.

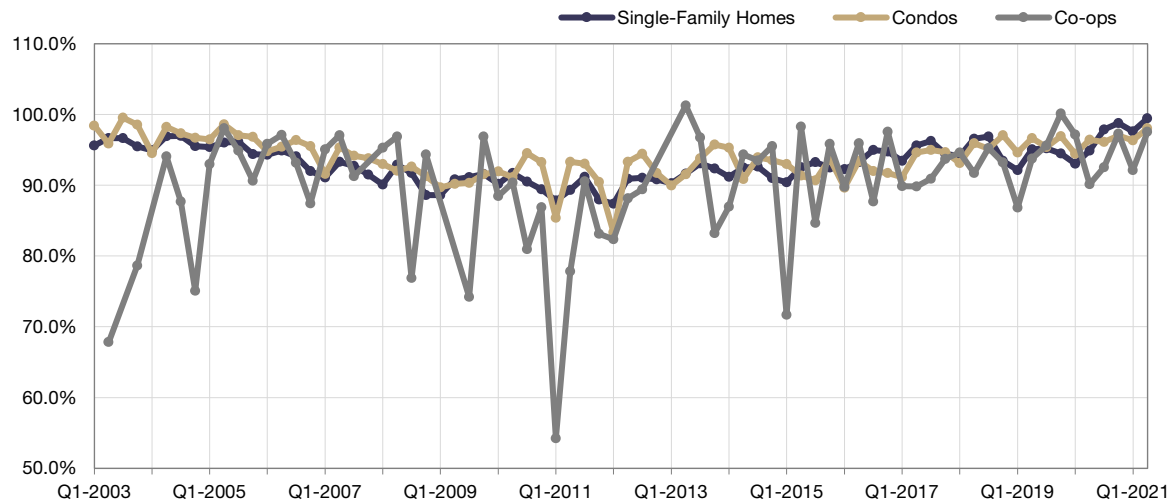
Q2-2021



Year to Date



Historical Percent of Original List Price Received by Quarter



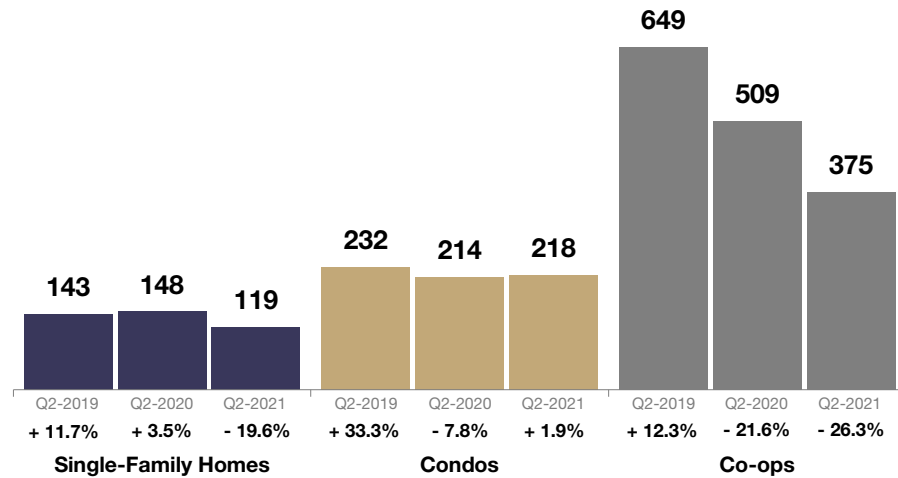
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%	96.1%	92.6%
Q4-2020	98.8%	97.0%	97.3%
Q1-2021	97.6%	96.3%	92.1%
Q2-2021	99.5%	98.1%	97.5%

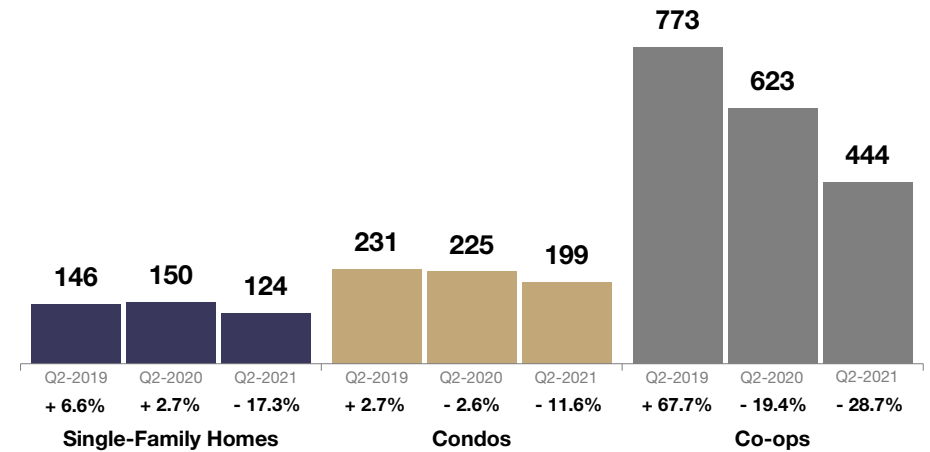
Housing Affordability Index

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.

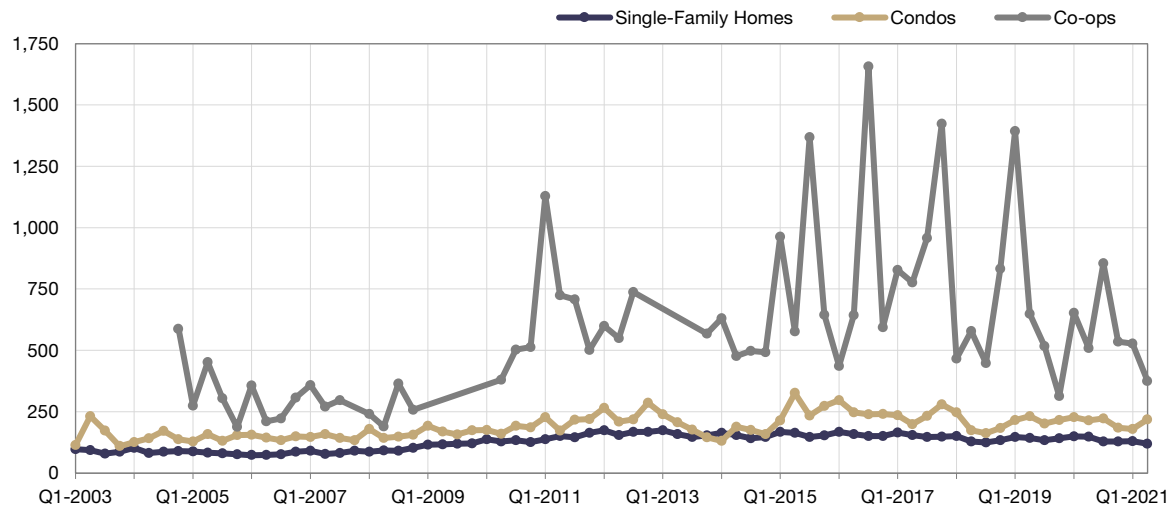
Q2-2021



Year to Date



Historical Housing Affordability Index by Quarter



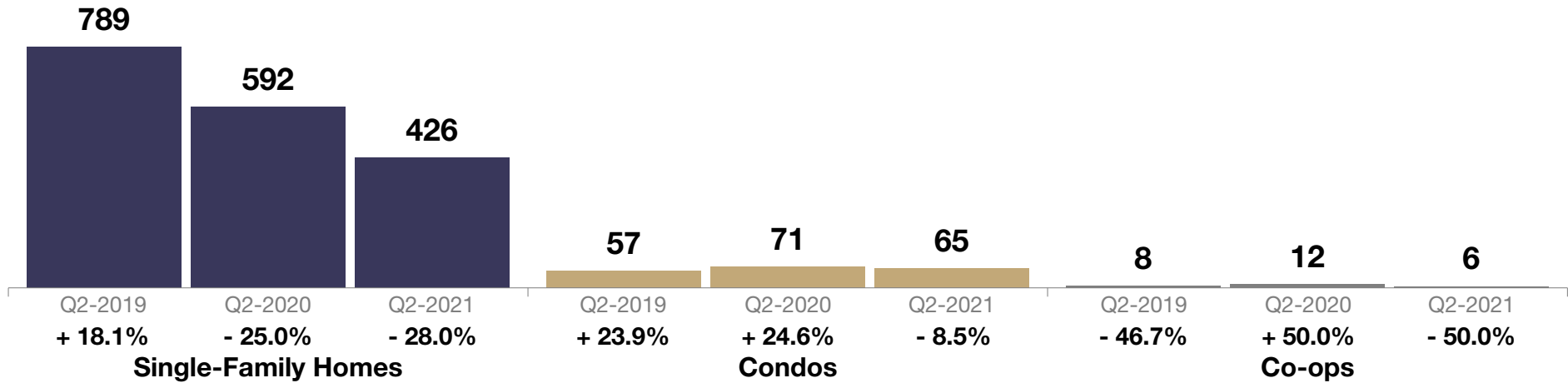
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	124	162	448
Q4-2018	134	183	833
Q1-2019	146	216	1,394
Q2-2019	143	232	649
Q3-2019	133	202	517
Q4-2019	142	216	313
Q1-2020	149	227	653
Q2-2020	148	214	509
Q3-2020	128	222	855
Q4-2020	128	184	535
Q1-2021	130	179	527
Q2-2021	119	218	375

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

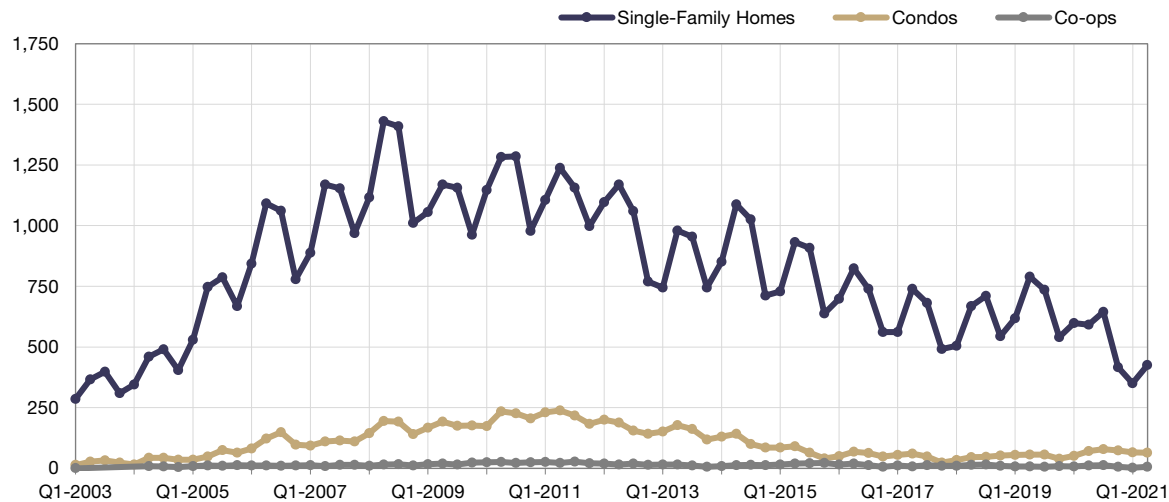
Inventory of Homes for Sale

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

Q2-2021



Historical Inventory of Homes for Sale by Quarter



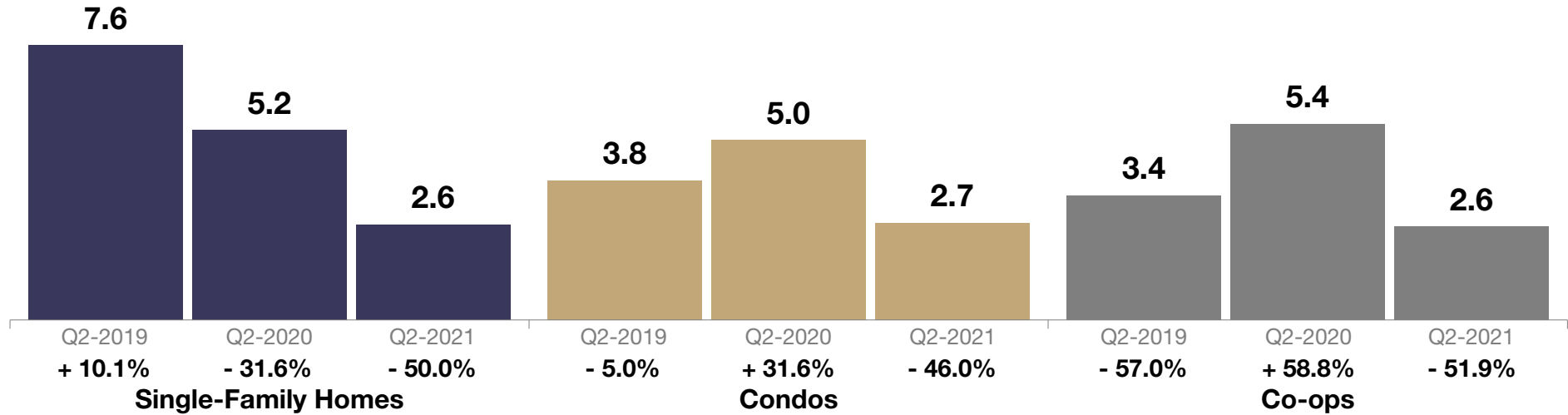
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	598	51	8
Q2-2020	592	71	12
Q3-2020	645	79	13
Q4-2020	416	74	7
Q1-2021	351	66	3
Q2-2021	426	65	6

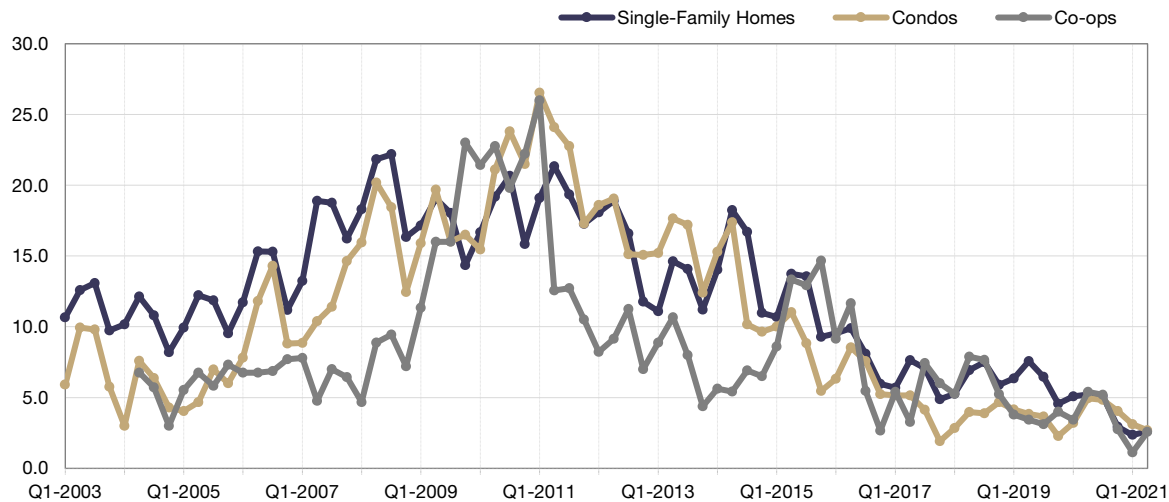
Months Supply of Inventory

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.

Q2-2021



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
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	4.6	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	2.9	4.0	2.8
Q1-2021	2.4	3.1	1.1
Q2-2021	2.6	2.7	2.6

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	Q2-2020	Q2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Q3-2018: 632, Q1-2019: 436, Q3-2019: 662, Q1-2020: 433, Q3-2020: 935, Q1-2021: 862</p>	584	862	+ 47.6%	1,142	1,332	+ 16.6%
Pending Sales	<p>Q3-2018: 367, Q1-2019: 321, Q3-2019: 491, Q1-2020: 302, Q3-2020: 677, Q1-2021: 598</p>	390	598	+ 53.3%	692	1,013	+ 46.4%
Closed Sales	<p>Q3-2018: 382, Q1-2019: 276, Q3-2019: 494, Q1-2020: 313, Q3-2020: 492, Q1-2021: 470</p>	296	465	+ 57.1%	609	935	+ 53.5%
Days on Market	<p>Q3-2018: 77, Q1-2019: 95, Q3-2019: 70, Q1-2020: 93, Q3-2020: 76, Q1-2021: 68</p>	89	64	- 28.1%	91	66	- 27.5%
Median Sales Price	<p>Q3-2018: \$315,000, Q1-2019: \$270,000, Q3-2019: \$319,450, Q1-2020: \$289,925, Q3-2020: \$359,500, Q1-2021: \$375,000</p>	\$297,500	\$375,000	+ 26.1%	\$290,000	\$365,000	+ 25.9%
Average Sales Price	<p>Q3-2018: \$327,749, Q1-2019: \$306,031, Q3-2019: \$325,892, Q1-2020: \$315,315, Q3-2020: \$418,172, Q1-2021: \$430,929</p>	\$308,213	\$430,929	+ 39.8%	\$311,863	\$422,381	+ 35.4%
Pct. of Orig. Price Received	<p>Q3-2018: 96.7%, Q1-2019: 92.5%, Q3-2019: 95.2%, Q1-2020: 93.3%, Q3-2020: 97.6%, Q1-2021: 99.2%</p>	95.0%	99.2%	+ 4.4%	94.1%	98.3%	+ 4.5%
Housing Affordability Index	<p>Q3-2018: 128, Q1-2019: 152, Q3-2019: 137, Q1-2020: 154, Q3-2020: 131, Q1-2021: 125</p>	154	125	- 18.8%	158	128	- 19.0%
Inventory of Homes for Sale	<p>Q3-2018: 773, Q1-2019: 681, Q3-2019: 800, Q1-2020: 588, Q3-2020: 737, Q1-2021: 497</p>	675	497	- 26.4%	--	--	--
Months Supply of Inventory	<p>Q3-2018: 7.1, Q1-2019: 6.1, Q3-2019: 6.1, Q1-2020: 4.3, Q3-2020: 5.1, Q1-2021: 2.6</p>	5.2	2.6	- 50.0%	--	--	--