

Quarterly Indicators

Putnam County



Q3-2021

The housing market continued at a blistering pace in Q3 2021, with record high sales prices, low inventory, multiple offers, and strong buyer demand being the lay of the land this summer. In navigating the challenges of a seller’s market, some buyers chose to step outside their comfort zones, including making offers on homes sight unseen, offering more than the asking price, or waiving financing or inspection contingencies in an attempt to sweeten their pitch and gain a leg up on the competition.

- Single-Family Closed Sales were up 4.0 percent to 365.
- Condos Closed Sales were up 24.0 percent to 62.
- Co-ops Closed Sales were down 100.0 percent to .
- Single-Family Median Sales Price increased 13.2 percent to \$466,500.
- Condos Median Sales Price increased 20.7 percent to \$300,000.
- Co-ops Median Sales Price increased 100.0 percent to --.

While some homebuyers chose to persevere through bidding wars, escalation clauses, and line-out-the-door open houses, others decided to put their home searches on hold and rent for the time being, only to find conditions much the same in the rental market. But nationwide, Q3 also saw an improvement in new listings which, along with a small decline in home sales, may signify the market is beginning to moderate and possibly shifting to a more buyer-friendly environment.

Quarterly Snapshot

+ 6.2% **- 37.7%** **+ 15.9%**

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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		621	457	- 26.4%	1,412	1,252	- 11.3%
Pending Sales		501	365	- 27.1%	1,027	998	- 2.8%
Closed Sales		351	365	+ 4.0%	803	1,036	+ 29.0%
Days on Market		81	52	- 35.8%	85	62	- 27.1%
Median Sales Price		\$412,000	\$466,500	+ 13.2%	\$370,000	\$435,000	+ 17.6%
Average Sales Price		\$475,424	\$533,545	+ 12.2%	\$422,012	\$501,734	+ 18.9%
Pct. of Orig. Price Received		96.3%	100.6%	+ 4.5%	94.9%	98.9%	+ 4.2%
Housing Affordability Index		101	93	- 7.9%	112	100	- 10.7%
Inventory of Homes for Sale		470	304	- 35.3%	--	--	--
Months Supply of Inventory		4.5	2.6	- 42.2%	--	--	--

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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		79	58	- 26.6%	184	168	- 8.7%
Pending Sales		67	60	- 10.4%	137	156	+ 13.9%
Closed Sales		50	62	+ 24.0%	114	156	+ 36.8%
Days on Market		68	32	- 52.9%	83	49	- 41.0%
Median Sales Price		\$248,500	\$300,000	+ 20.7%	\$246,000	\$282,950	+ 15.0%
Average Sales Price		\$246,850	\$319,702	+ 29.5%	\$245,350	\$288,228	+ 17.5%
Pct. of Orig. Price Received		97.0%	100.0%	+ 3.1%	95.2%	99.1%	+ 4.1%
Housing Affordability Index		167	144	- 13.8%	168	153	- 8.9%
Inventory of Homes for Sale		53	22	- 58.5%	--	--	--
Months Supply of Inventory		3.8	1.2	- 68.4%	--	--	--

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.

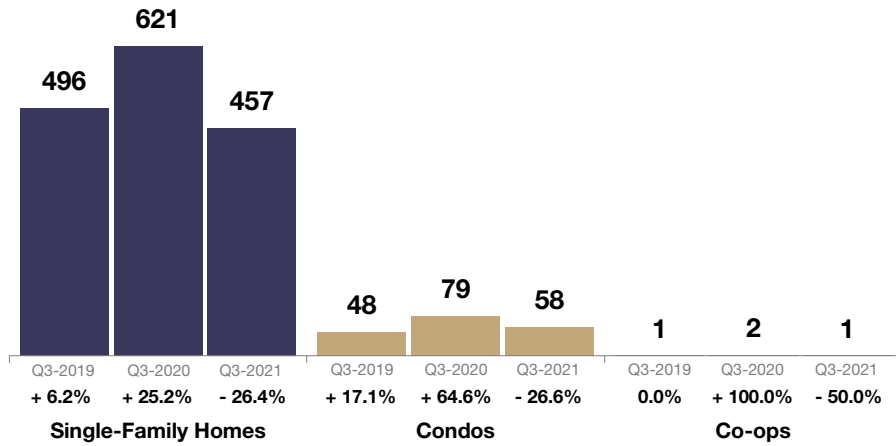


Key Metrics	Historical Sparkbars	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		2	1	- 50.0%	3	5	+ 66.7%
Pending Sales		1	1	0.0%	2	2	0.0%
Closed Sales		1	0	- 100.0%	3	0	- 100.0%
Days on Market		50	--	--	27	--	--
Median Sales Price		\$75,000	--	--	\$75,000	--	--
Average Sales Price		\$75,000	--	--	\$65,667	--	--
Pct. of Orig. Price Received		107.1%	--	--	93.5%	--	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		0	0	--	--	--	--
Months Supply of Inventory		--	--	--	--	--	--

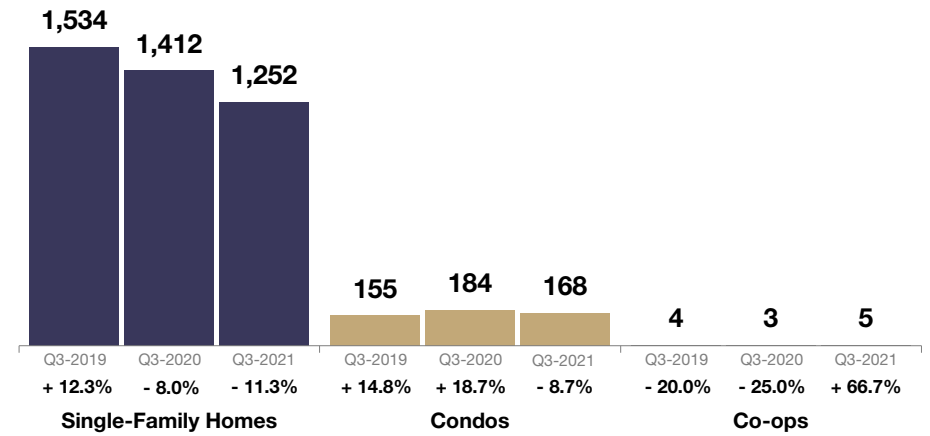
New Listings

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

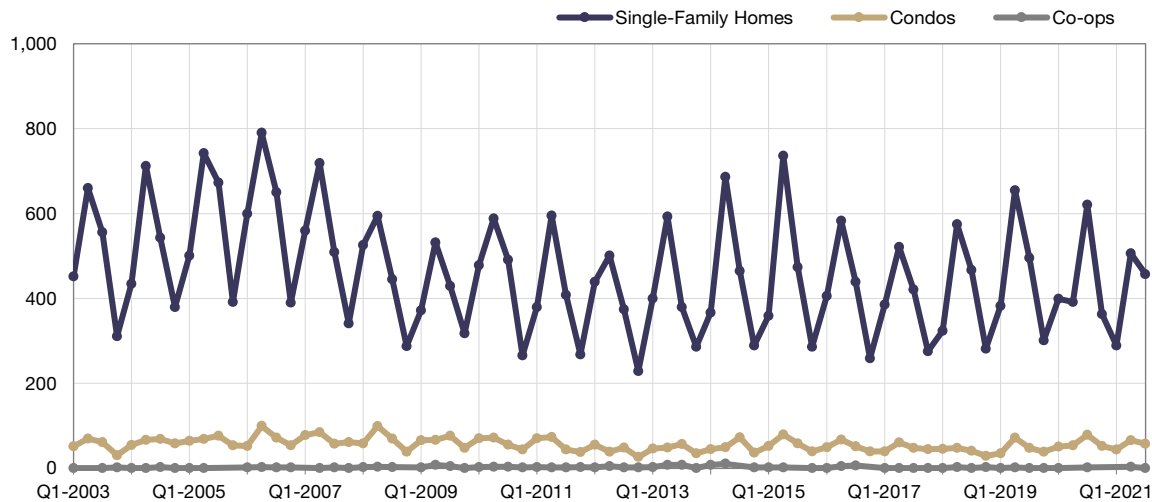
Q3-2021



Year to Date



Historical New Listings by Quarter



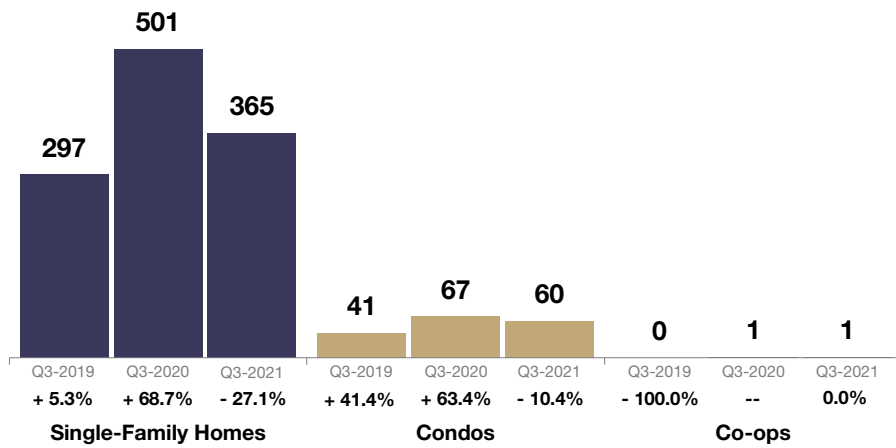
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	282	29	3
Q1-2019	383	35	1
Q2-2019	655	72	2
Q3-2019	496	48	1
Q4-2019	301	39	1
Q1-2020	399	51	1
Q2-2020	392	54	0
Q3-2020	621	79	2
Q4-2020	363	53	0
Q1-2021	289	44	0
Q2-2021	506	66	4
Q3-2021	457	58	1

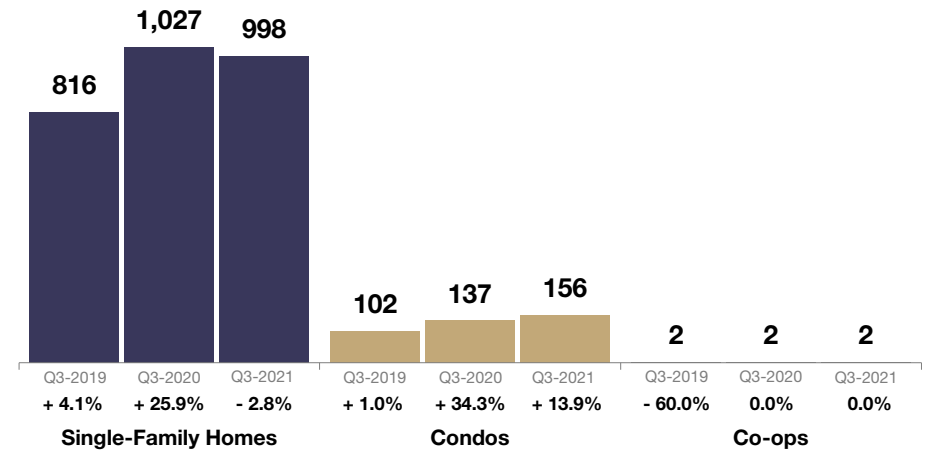
Pending Sales

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

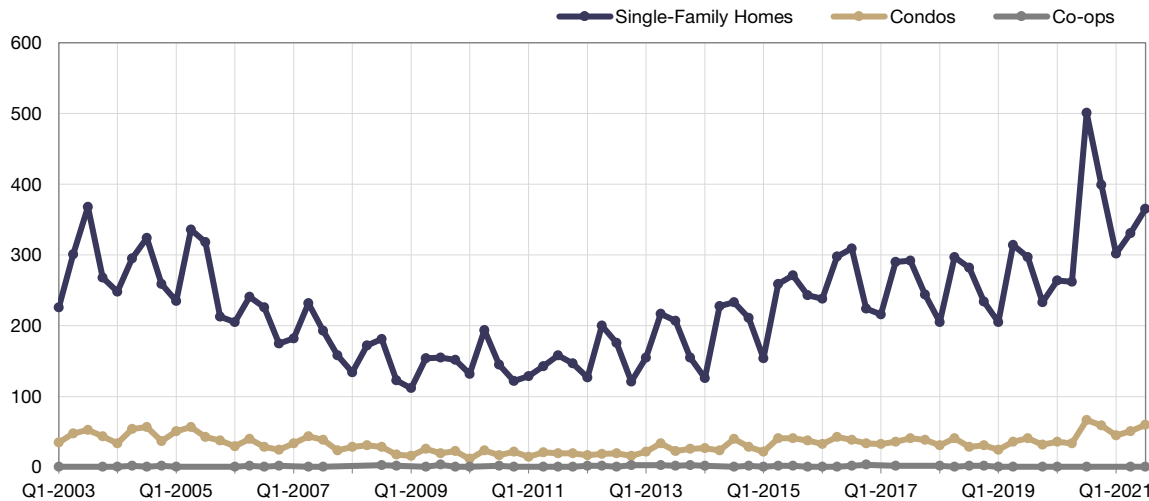
Q3-2021



Year to Date



Historical Pending Sales by Quarter



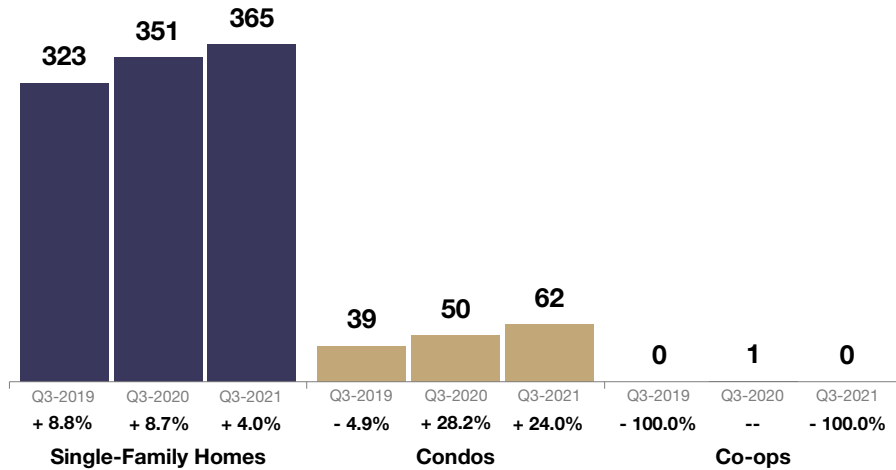
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	234	31	2
Q1-2019	205	25	1
Q2-2019	314	36	1
Q3-2019	297	41	0
Q4-2019	233	32	1
Q1-2020	264	36	1
Q2-2020	262	34	0
Q3-2020	501	67	1
Q4-2020	399	59	0
Q1-2021	302	45	0
Q2-2021	331	51	1
Q3-2021	365	60	1

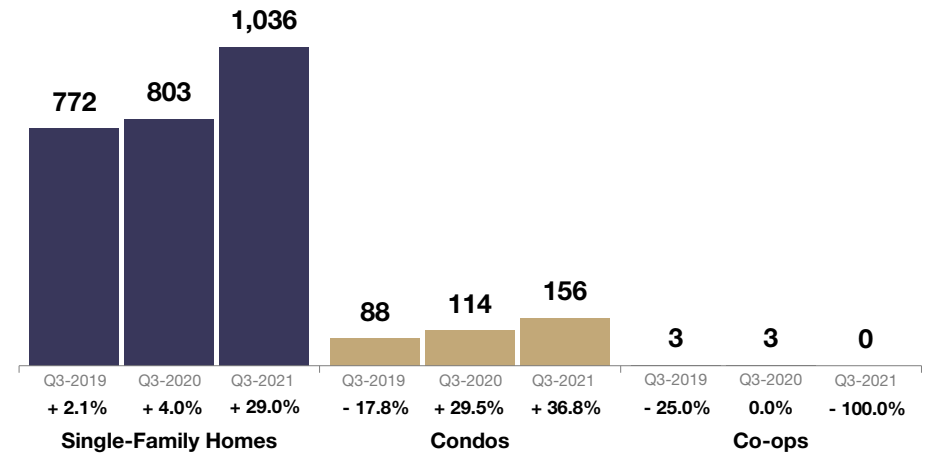
Closed Sales

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

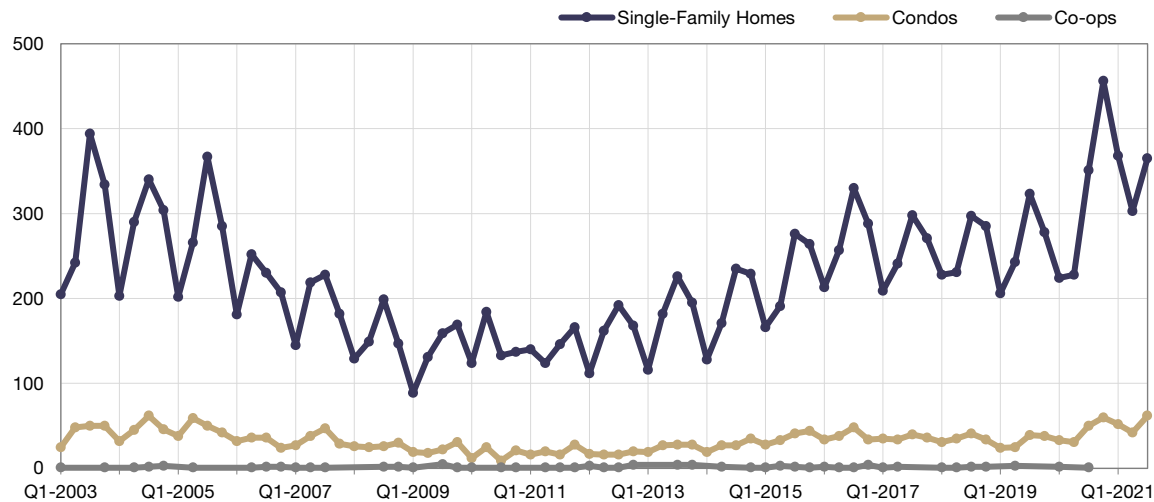
Q3-2021



Year to Date



Historical Closed Sales by Quarter



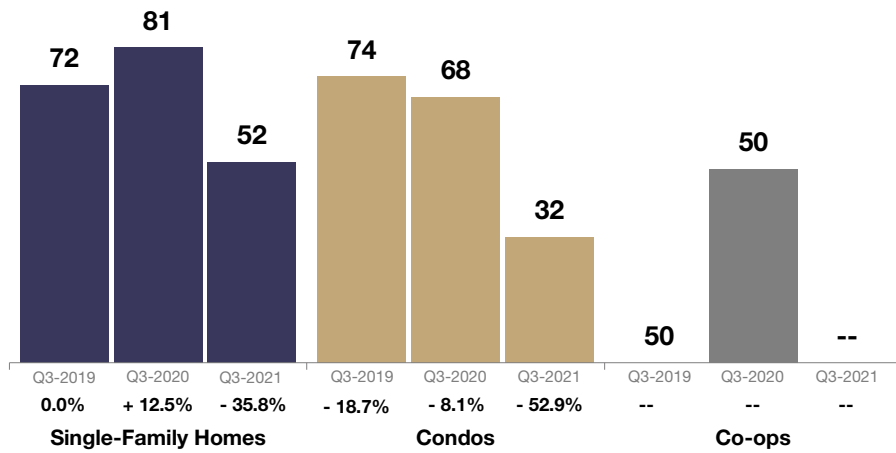
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	285	34	2
Q1-2019	206	24	0
Q2-2019	243	25	3
Q3-2019	323	39	0
Q4-2019	278	38	0
Q1-2020	224	33	2
Q2-2020	228	31	0
Q3-2020	351	50	1
Q4-2020	456	60	0
Q1-2021	368	52	0
Q2-2021	303	42	0
Q3-2021	365	62	0

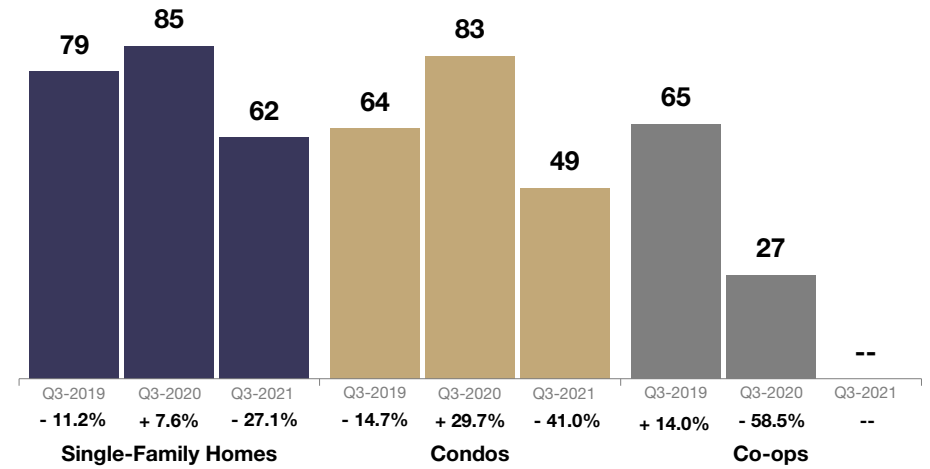
Days on Market Until Sale

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

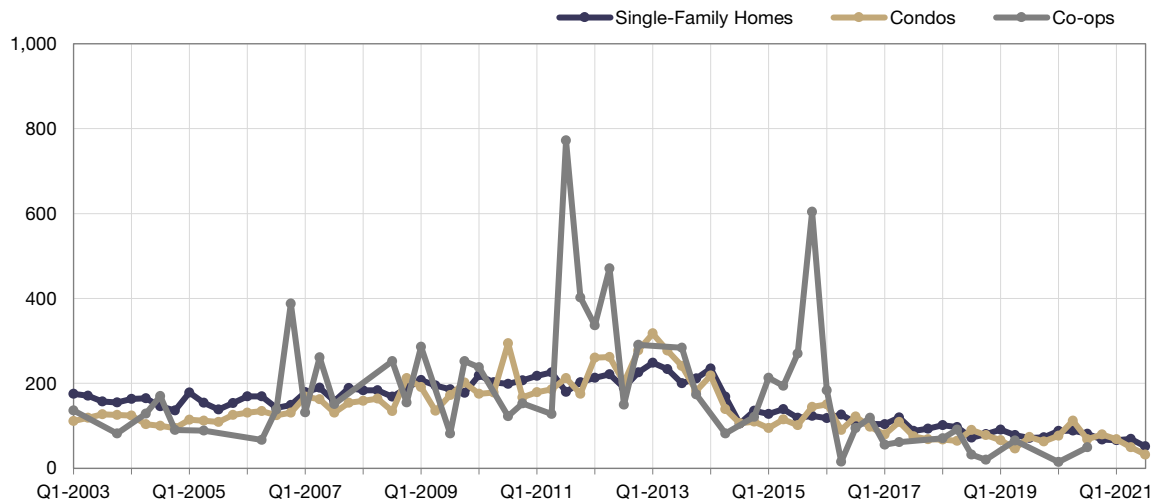
Q3-2021



Year to Date



Historical Days on Market Until Sale by Quarter



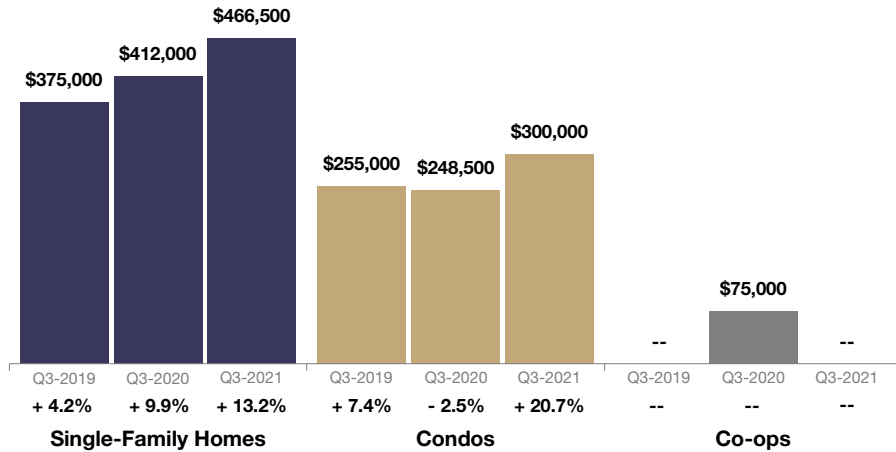
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	80	79	20
Q1-2019	91	66	--
Q2-2019	78	47	65
Q3-2019	72	74	--
Q4-2019	73	63	--
Q1-2020	88	77	15
Q2-2020	89	112	--
Q3-2020	81	68	50
Q4-2020	68	80	--
Q1-2021	66	68	--
Q2-2021	69	49	--
Q3-2021	52	32	--

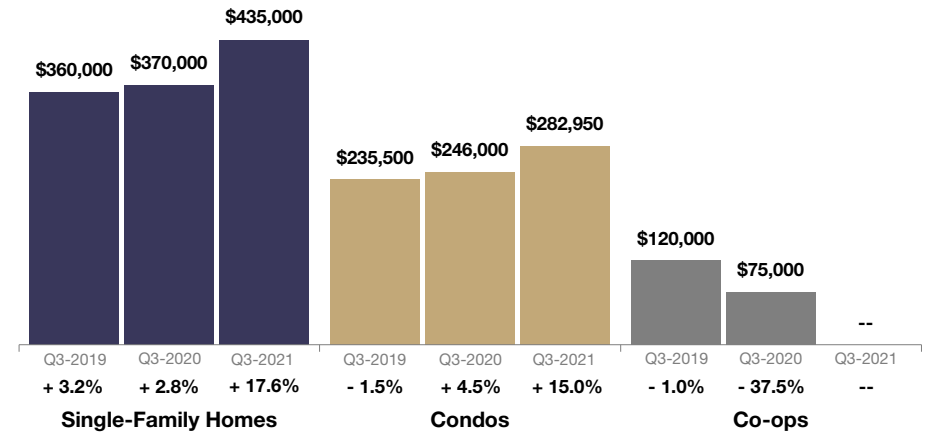
Median Sales Price

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

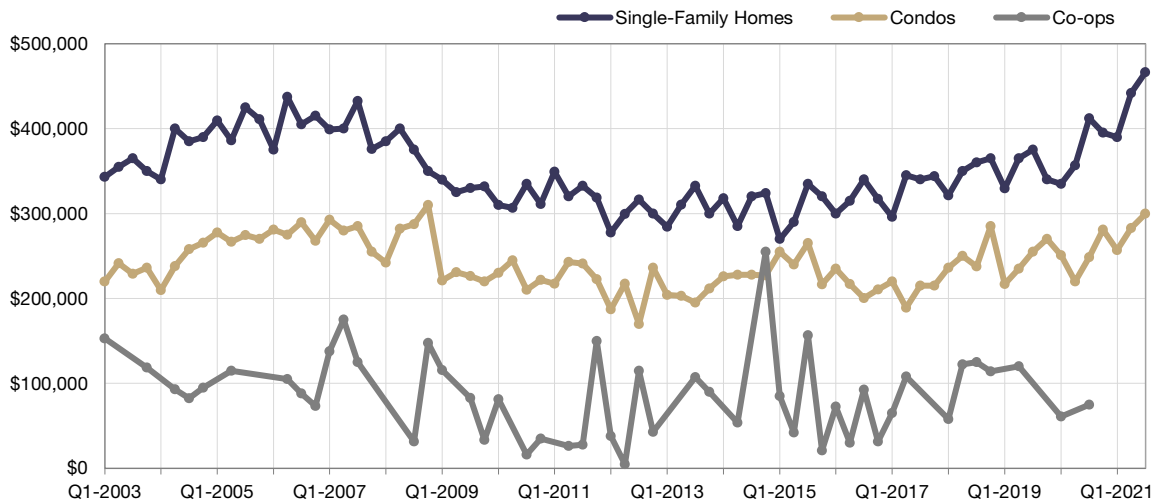
Q3-2021



Year to Date



Historical Median Sales Price by Quarter



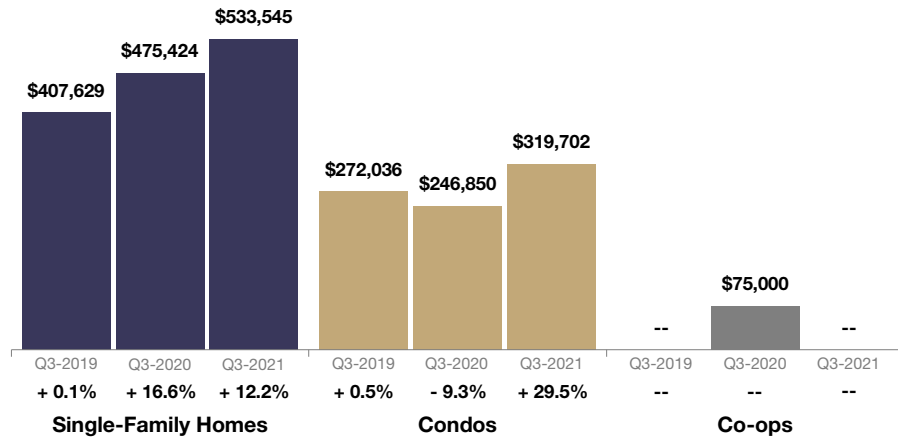
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	\$365,000	\$285,000	\$114,000
Q1-2019	\$329,500	\$217,000	--
Q2-2019	\$365,000	\$235,000	\$120,000
Q3-2019	\$375,000	\$255,000	--
Q4-2019	\$340,000	\$270,000	--
Q1-2020	\$335,000	\$251,000	\$61,000
Q2-2020	\$356,700	\$220,000	--
Q3-2020	\$412,000	\$248,500	\$75,000
Q4-2020	\$395,000	\$280,950	--
Q1-2021	\$390,000	\$256,750	--
Q2-2021	\$442,000	\$283,000	--
Q3-2021	\$466,500	\$300,000	--

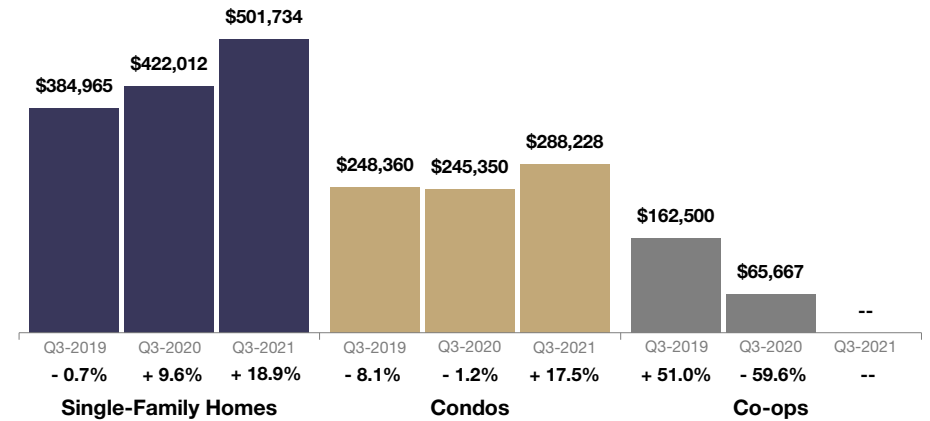
Average Sales Price

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

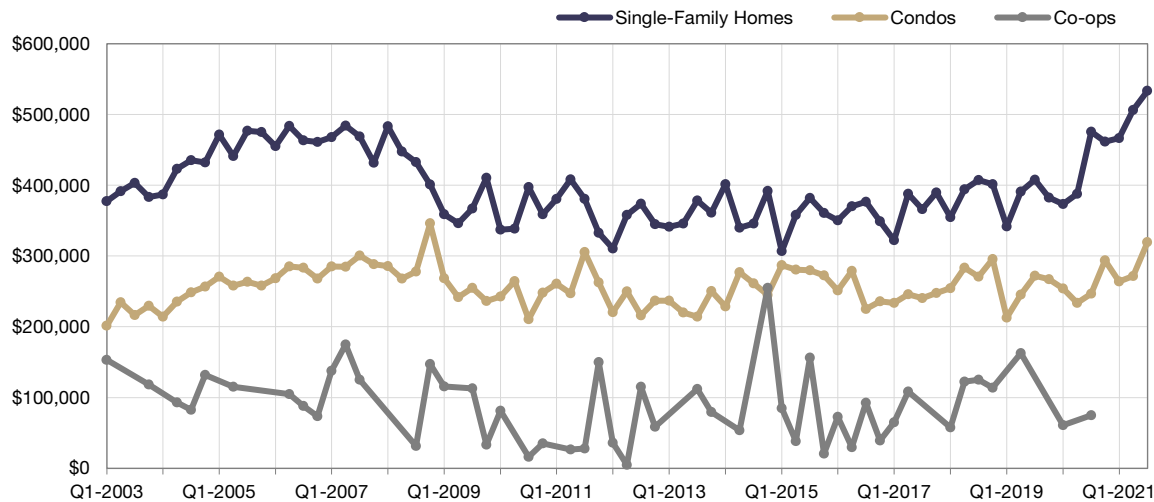
Q3-2021



Year to Date



Historical Average Sales Price by Quarter



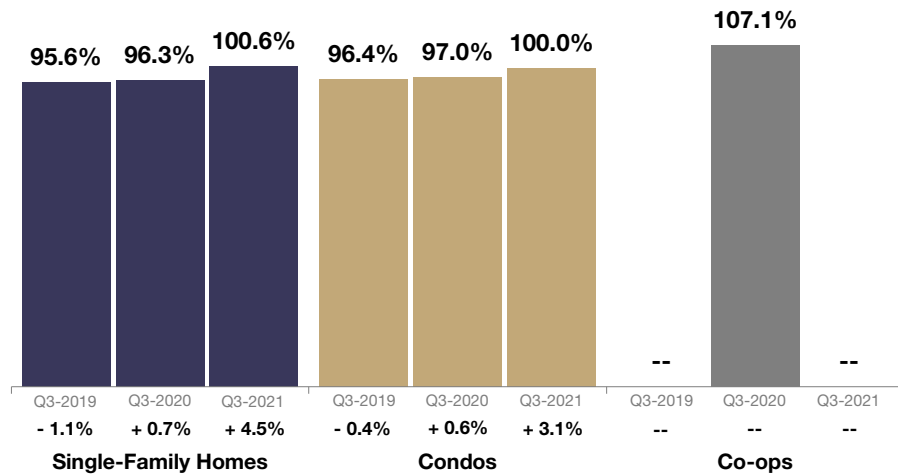
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	\$401,169	\$295,564	\$114,000
Q1-2019	\$341,779	\$213,006	--
Q2-2019	\$391,093	\$245,364	\$162,500
Q3-2019	\$407,629	\$272,036	--
Q4-2019	\$382,198	\$266,957	--
Q1-2020	\$373,285	\$254,116	\$61,000
Q2-2020	\$387,656	\$233,600	--
Q3-2020	\$475,424	\$246,850	\$75,000
Q4-2020	\$461,283	\$293,977	--
Q1-2021	\$466,679	\$264,089	--
Q2-2021	\$506,092	\$271,654	--
Q3-2021	\$533,545	\$319,702	--

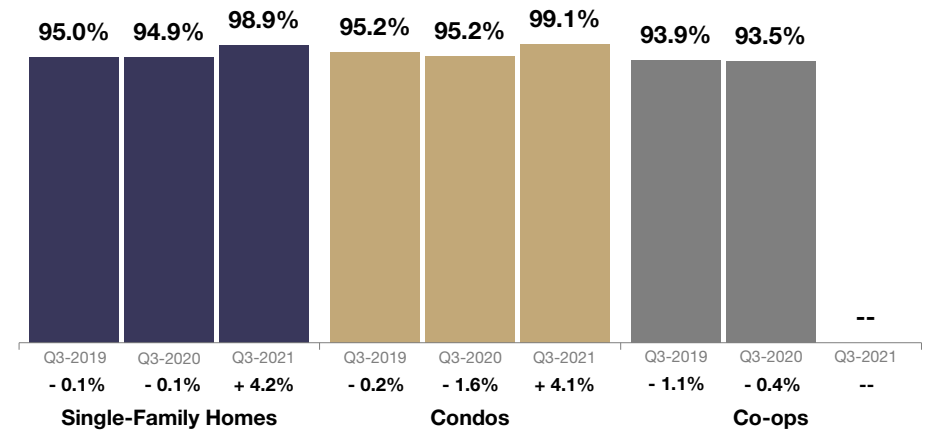
Percent of Original List Price Received

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.

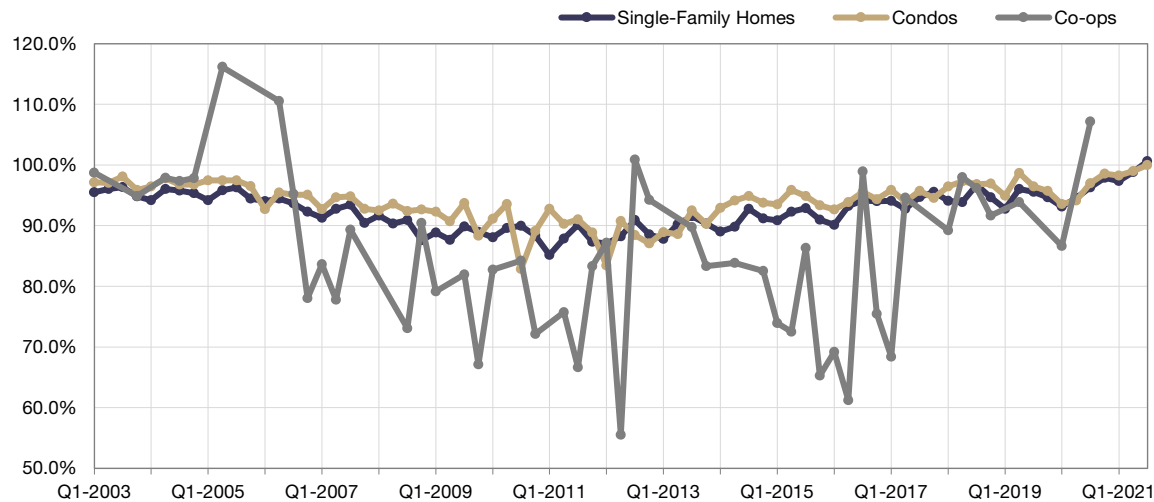
Q3-2021



Year to Date



Historical Percent of Original List Price Received by Quarter



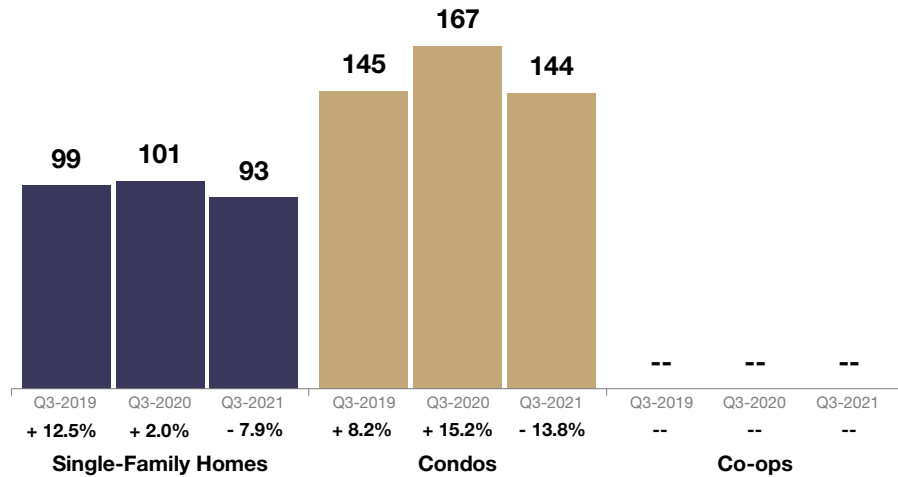
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	94.7%	97.0%	91.7%
Q1-2019	92.7%	94.9%	--
Q2-2019	96.0%	98.7%	93.9%
Q3-2019	95.6%	96.4%	--
Q4-2019	94.7%	95.7%	--
Q1-2020	93.1%	93.6%	86.6%
Q2-2020	94.6%	94.2%	--
Q3-2020	96.3%	97.0%	107.1%
Q4-2020	97.9%	98.6%	--
Q1-2021	97.3%	98.3%	--
Q2-2021	98.8%	99.0%	--
Q3-2021	100.6%	100.0%	--

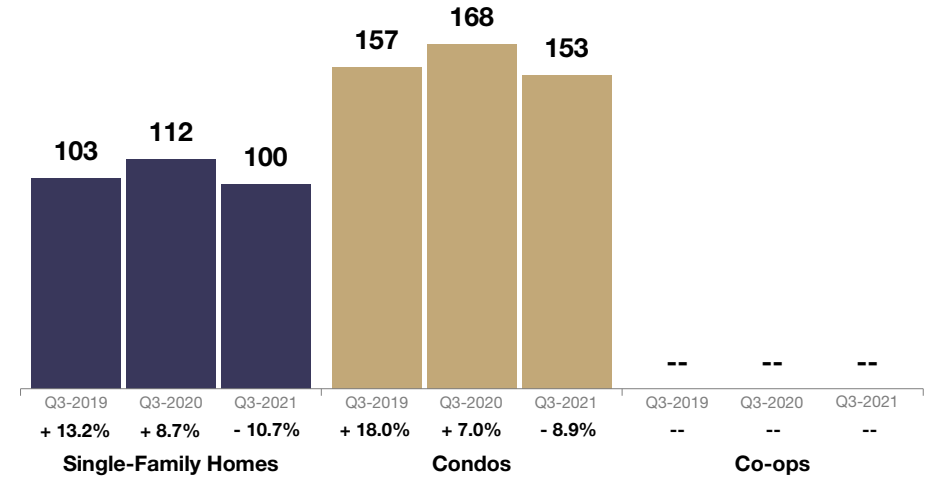
Housing Affordability Index

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.

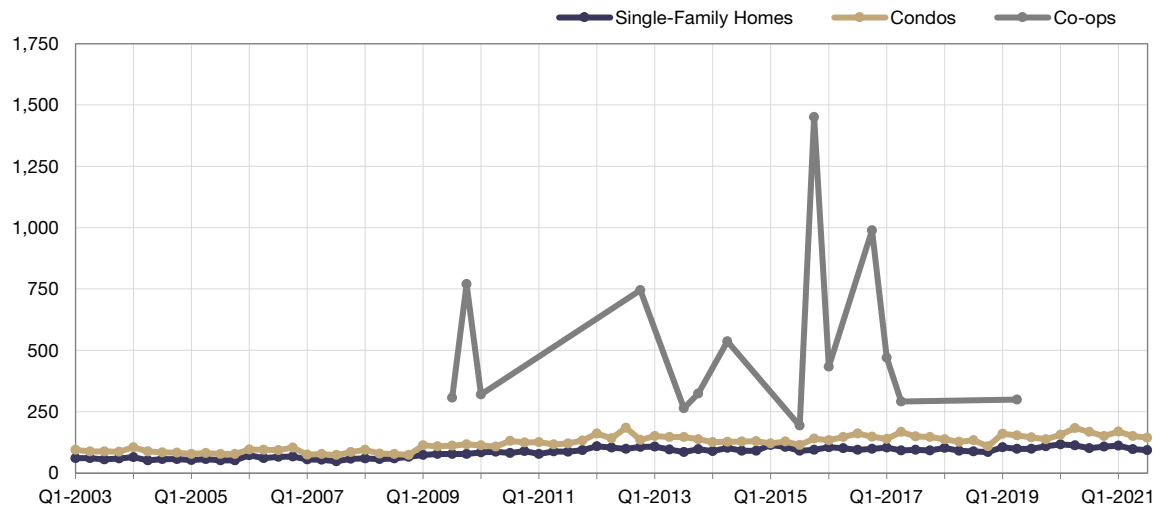
Q3-2021



Year to Date



Historical Housing Affordability Index by Quarter



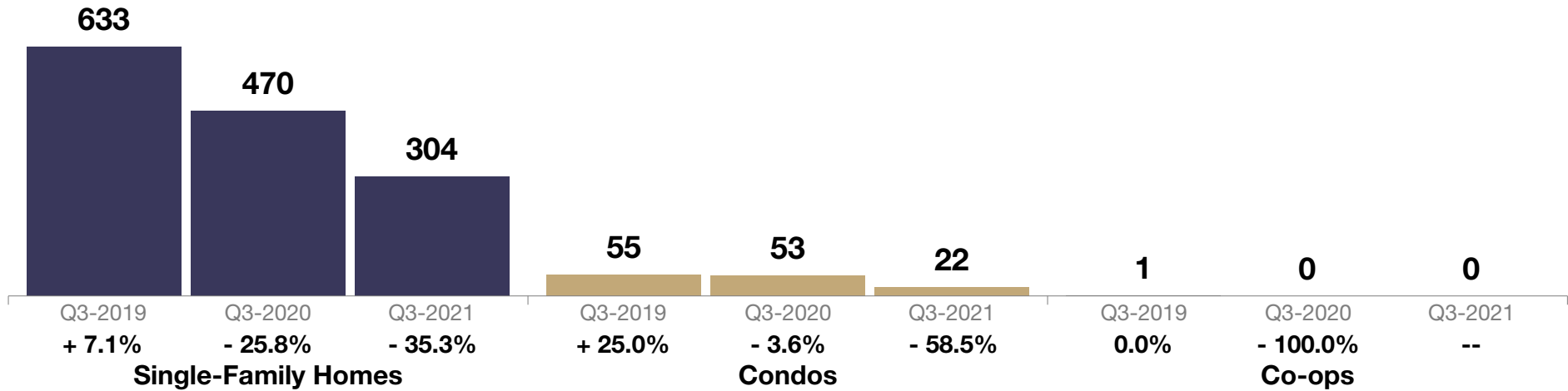
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	85	109	--
Q1-2019	105	160	--
Q2-2019	98	153	299
Q3-2019	99	145	--
Q4-2019	109	137	--
Q1-2020	117	156	--
Q2-2020	113	183	--
Q3-2020	101	167	--
Q4-2020	107	150	--
Q1-2021	111	169	--
Q2-2021	97	151	--
Q3-2021	93	144	--

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

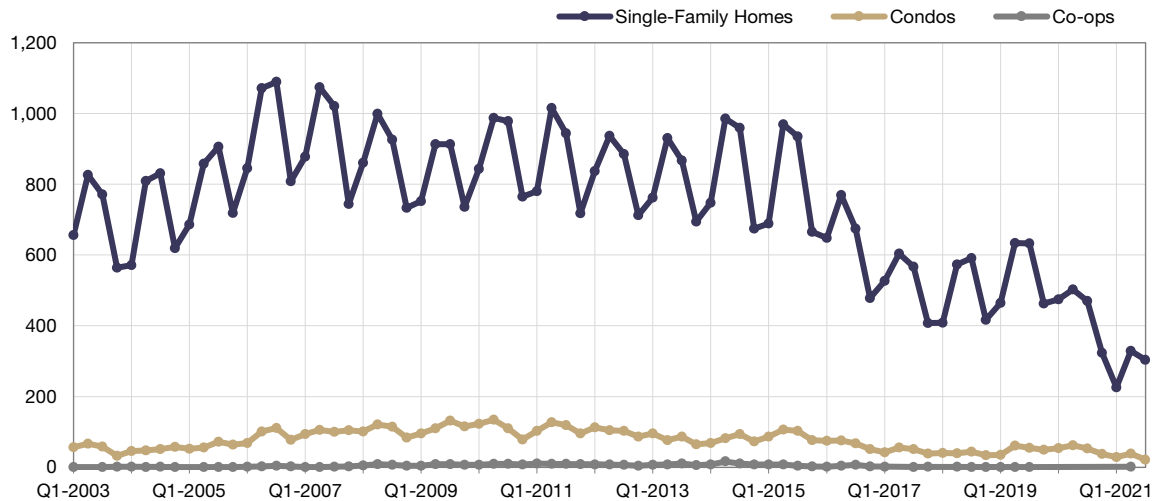
Inventory of Homes for Sale

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

Q3-2021



Historical Inventory of Homes for Sale by Quarter



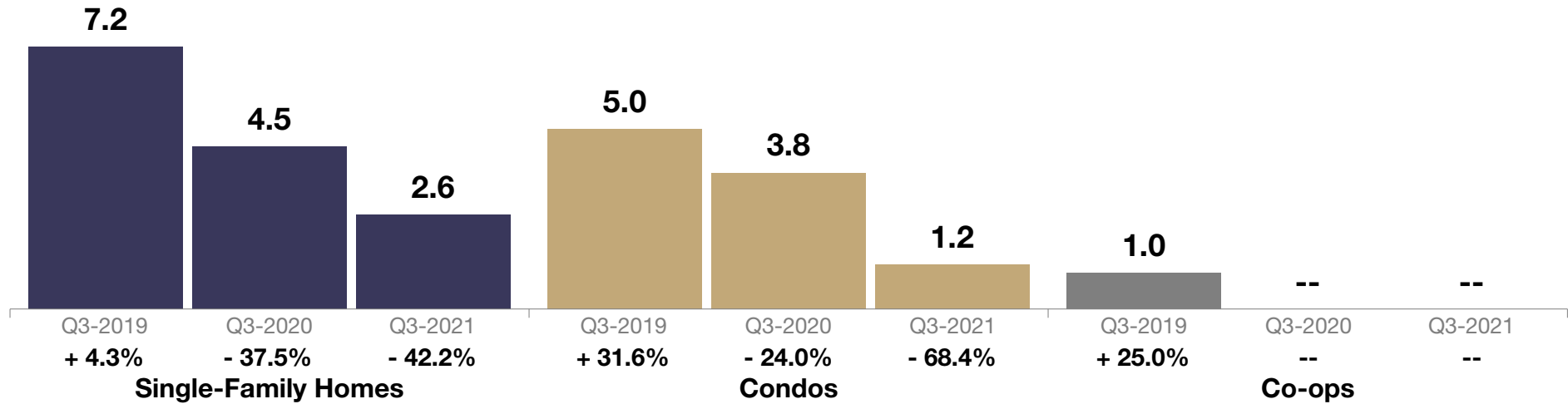
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	417	34	1
Q1-2019	465	35	1
Q2-2019	634	61	1
Q3-2019	633	55	1
Q4-2019	463	50	0
Q1-2020	475	54	0
Q2-2020	503	62	0
Q3-2020	470	53	0
Q4-2020	324	38	0
Q1-2021	226	29	0
Q2-2021	329	39	2
Q3-2021	304	22	0

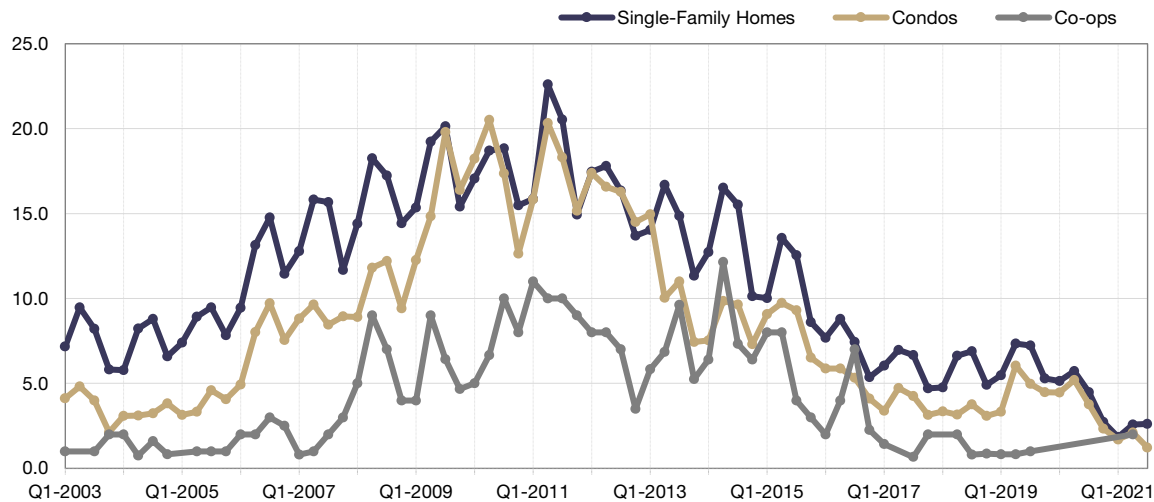
Months Supply of Inventory

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.

Q3-2021



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	4.9	3.1	0.9
Q1-2019	5.5	3.3	0.8
Q2-2019	7.4	6.0	0.8
Q3-2019	7.2	5.0	1.0
Q4-2019	5.3	4.5	--
Q1-2020	5.1	4.5	--
Q2-2020	5.7	5.2	--
Q3-2020	4.5	3.8	--
Q4-2020	2.7	2.3	--
Q1-2021	1.9	1.7	--
Q2-2021	2.6	2.1	2.0
Q3-2021	2.6	1.2	--

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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		702	516	- 26.5%	1,599	1,425	- 10.9%
Pending Sales		569	426	- 25.1%	1,166	1,156	- 0.9%
Closed Sales		402	427	+ 6.2%	920	1,192	+ 29.6%
Days on Market		80	49	- 38.8%	85	60	- 29.4%
Median Sales Price		\$379,500	\$440,000	+ 15.9%	\$347,500	\$405,000	+ 16.5%
Average Sales Price		\$445,999	\$502,423	+ 12.7%	\$398,959	\$473,768	+ 18.8%
Pct. of Orig. Price Received		96.4%	100.5%	+ 4.3%	94.9%	99.0%	+ 4.3%
Housing Affordability Index		109	98	- 10.1%	119	107	- 10.1%
Inventory of Homes for Sale		523	326	- 37.7%	--	--	--
Months Supply of Inventory		4.4	2.4	- 45.5%	--	--	--