

# Elliman Report

**Q2-2021** Putnam County, NY and Dutchess County, NY Sales

## Putnam Condo & Single Family Dashboard

YEAR-OVER-YEAR

**+ 21.3%**  
Prices  
Median Sales Price

**- 3.6 mos**  
Pace  
Months of Supply

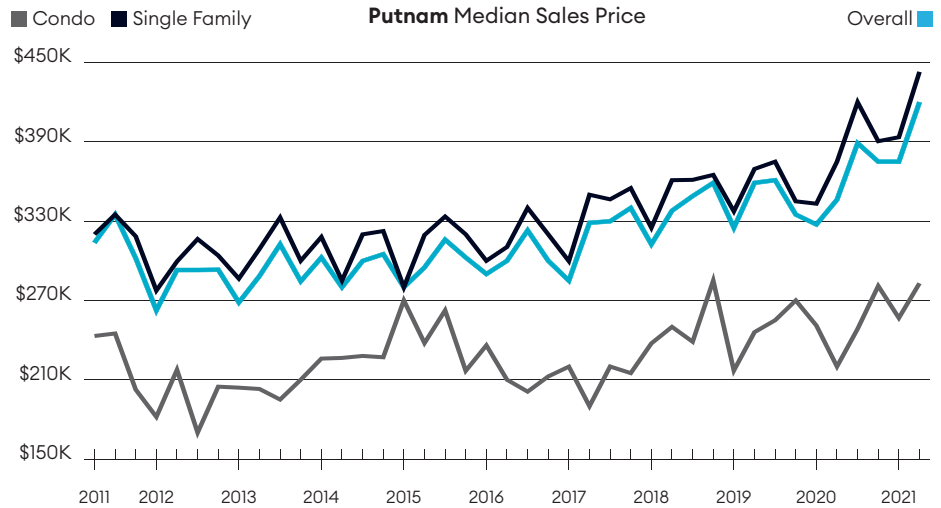
**+ 34.6%**  
Sales  
Closed Sales

**- 40.6%**  
Inventory  
Total Inventory

**- 27 days**  
Marketing Time  
Days on Market

**- 1.3%**  
Negotiability  
Listing Discount

- All price trend indicators rose year over year to new records
- The number of sales rose annually for the fourth straight quarter
- Marketing time remained at its lowest level on record in nearly twelve years of tracking



Putnam County Condo & Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$480,024	9.8%	\$437,192	27.5%	\$376,483
Average Price Per Sq Ft	\$225	3.7%	\$217	21.0%	\$186
Median Sales Price	\$420,000	12.0%	\$375,000	21.3%	\$346,250
Number of Sales (Closed)	331	-16.6%	397	34.6%	246
Days on Market (From Last List Date)	66	0.0%	66	-29.0%	93
Listing Discount (From Last List Price)	1.5%		2.9%		2.8%
Listing Inventory	316	27.4%	248	-40.6%	532
Months of Supply	2.9	52.6%	1.9	-55.4%	6.5

Year-to-Date	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price (YTD)	\$456,666	N/A	N/A	23.7%	\$369,110
Average Price per Sq Ft (YTD)	\$221	N/A	N/A	17.6%	\$188
Median Sales Price (YTD)	\$389,500	N/A	N/A	16.3%	\$335,000
Number of Sales (YTD)	728	N/A	N/A	47.4%	494

### All price trend indicators rose to new records as the market pace moved significantly faster.

Median sales price jumped 21.3% to a new record of \$420,000, the fourth straight quarter with the highest or second-highest results. Average sales price jumped by 27.5% to \$480,024, and average price per square foot rose by 21% to a record \$225, respectively, from the prior-year quarter. The fast market pace fueled price gains as sales surged and listing inventory fell sharply. Sales rose 34.6% to 331 while listing inventory declined 40.6% to 316, respectively, from the same period last year. The months of supply, the number of months to sell all listings at

the current sales rate, was the third-fastest pace on record of 2.9 months, 73.6% faster than the twenty-year average of 11 months. Days on market, defined in this market as the average number of days from the original list date to the contract date, fell 29% to remain at a record low of 66 days. Listing discount, defined in this market as the average percentage decline from the original list price to the contract price, fell to a record low of 1.5% from 2.8% in the same period last year.



Prepared by Miller Samuel Real Estate Appraisers & Consultants

# Dutchess Condo & Single Family

## Dashboard

YEAR-OVER-YEAR

**+ 24.6%**  
Prices  
Median Sales Price

**- 3.9 mos**  
Pace  
Months of Supply

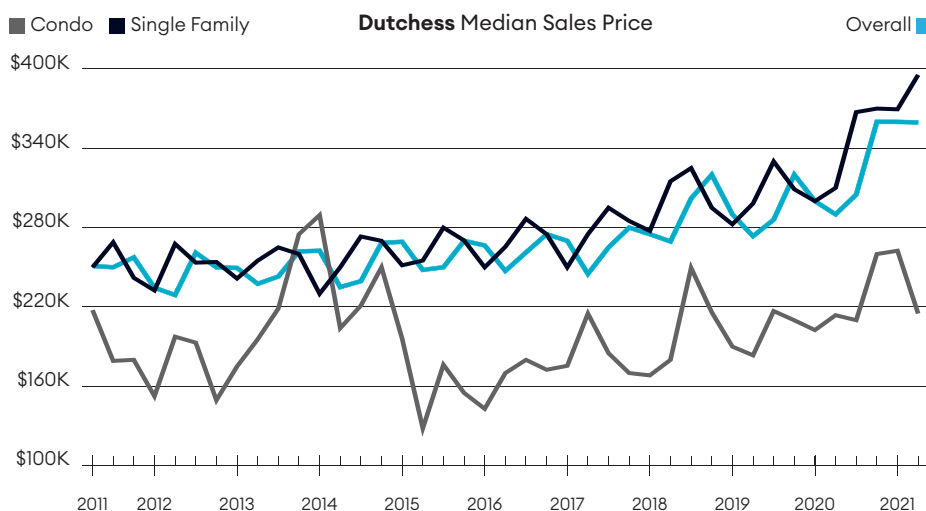
**+ 64.7%**  
Sales  
Closed Sales

**- 28.6%**  
Inventory  
Total Inventory

**- 26 days**  
Marketing Time  
Days on Market

**- 0.7%**  
Negotiability  
Listing Discount

- Median sales price and average price per square foot reached new records
- Sales surged annually at the highest rate on record for the second straight quarter
- Months of supply fell annually to its second-fastest pace in nearly seven years



Dutchess County Condo & Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$437,409	4.5%	\$418,455	39.5%	\$313,451
Average Price Per Sq Ft	\$207	3.0%	\$201	31.8%	\$157
Median Sales Price	\$380,000	5.7%	\$359,500	24.6%	\$305,000
Number of Sales (Closed)	466	0.0%	466	64.7%	283
Days on Market (From Last List Date)	61	-10.3%	68	-29.9%	87
Listing Discount (From Last List Price)	2.1%		2.7%		2.8%
Listing Inventory	467	29.7%	360	-28.6%	654
Months of Supply	3.0	30.4%	2.3	-56.5%	6.9
Year-to-Date	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price (YTD)	\$427,932	N/A	N/A	35.0%	\$317,052
Average Price per Sq Ft (YTD)	\$204	N/A	N/A	27.5%	\$160
Median Sales Price (YTD)	\$370,000	N/A	N/A	25.4%	\$295,000
Number of Sales (YTD)	932	N/A	N/A	58.0%	590

## Median sales price jumped to a new high as months of supply moved at the second-fastest pace on record.

Median sales price jumped 24.6% to a new record of \$380,000, the fourth straight quarter with a top-three result. Average price per square foot surged by 31.8% to a record \$207 from the prior-year quarter. Average sales price rose 39.5% to \$437,409 over the same period to the second-highest on record. Price gains were fueled by a fast-moving market as sales surged and listing inventory fell sharply, respectively, year over year. Sales jumped 64.7% to 466 while listing inventory dropped 28.6% to 467 respectively from the same period last year. The months of supply, the number of months to sell all

listings at the current sales rate, was the second-fastest pace on record of 3 months, 56.5% faster than the year-ago quarter, and 55.9% faster 6.8 month average of the past fourteen years. Days on market, defined in this market as the average number of days from the original list date to the contract date, fell 29.9% to 61 days, the second-lowest on record. Listing discount, defined in this market as the average percentage decline from the original list price to the contract price, fell to 2.1% from 2.8% in the same period last year.

Questions or comments? Email report author  
Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
Methodology: [millersamuel.com/research-reports/methodology](http://millersamuel.com/research-reports/methodology)

**Douglas Elliman Real Estate**  
83 Katonah Avenue, Katonah, NY 10536  
914.232.3700 • [elliman.com](http://elliman.com)

**Miller Samuel Real Estate Appraisers & Consultants**  
21 West 38<sup>th</sup> Street, New York, NY 10018  
212.768.8100 • [millersamuel.com](http://millersamuel.com)