



Third Quarter 2019 Hudson Valley Luxury Real Estate Market Overview

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Third Quarter 2019

HUDSON VALLEY LUXURY REAL ESTATE MARKET OVERVIEW

Dutchess, Columbia, and Ulster County residential sales over \$750,000

Sales of Hudson Valley luxury real estate soared in the third quarter of 2019. Sixty-six properties changed hands—up from 44 a year earlier—easily making it the busiest quarter in at least a decade. The previous high over that period was 57, set in the second quarter of 2018. Ulster County was the undisputed star, accounting for nearly half of all transactions in the three-county region.

While there was no obvious explanation for the uptick, pent-up demand may have fueled some of the activity. After climbing most of last year, mortgage rates fell by a full percentage point or more from late November 2018 through the first half of 2019, bringing them back to levels last seen in 2017. For prospective buyers who needed financing, that would have made their purchase more affordable. A million-dollar, 30-year mortgage with an interest rate of 4%, for example, would save a borrower \$594 per month, or \$7,128 per year, compared to the same mortgage at 5%.



While there were some notable transactions recorded at the high end of the market, including the sale of an \$8 million estate in Columbia County, the bulk of the activity took place at lower price points. Sixty-one properties sold at somewhere between \$750,000 and \$1,999,999, for example, up from 38 a year earlier. Overall, the median sale price fell slightly to \$960,000 from \$990,000.

Despite the uptick in activity, sellers generally had to make some concessions to buyers, as evidenced by a slight widening of the average listing discount to -7.8% from -7.2% a year earlier. That discount measures the difference between the latest asking price and the final selling price. The average amount of time needed to get from listing to sale rose modestly, to 161 days from 154. Inventory levels remained healthy, with 520 properties on the market at the end of the quarter, down from 567 a year earlier.

Although it probably reflects chance as much as anything else, horse farms proved popular with buyers during the third quarter. Two sold in Ulster County, and three more in Dutchess County. While equestrian facilities in the Hudson Valley historically have centered around the breeding, raising, training and selling of thoroughbred racehorses, today one can also find farms focused on other equestrian activities, such as hunting and jumping. Indeed, of the five farms sold in the third quarter, four feature riding arenas.



Columbia County

Columbia County saw a significant jump in sales during the third quarter, with 15 properties sold, up from nine a year earlier. It also was home to the two largest transactions in the region, headlined by the sale of Folly Farm in Kinderhook. A French-style estate on 98 acres, the property sold for \$8 million after originally being listed for \$14.9 million in September 2016. The asking price had been reduced to \$9,975,000 in October 2017. The centerpiece of the majestic estate is its nearly 15,000-square-foot stone manor house, which is surrounded by formal gardens and pastures and features sweeping views of the Catskill Mountains.

The property that brought the second highest price during the third quarter—Glenco Mills

Farms—could hardly have been more different. Sited on over 400 acres in Taghkanic, about 15 minutes outside the popular small city of Hudson, it features a modern glass house designed to blend as unobtrusively as possible into the surrounding hills and woodlands. A sizeable portion of the 11,000square-foot structure is partially underground, with skylights built into the grass-covered roof. It is crowned by a modernist, 30-by-60-foot glass cube that houses living and dining areas. The original owners worked with architect Thomas Phifer and landscape designer Dan Kiley to create the house, which has been featured in both Architectural Digest and Elle Décor. It sold for \$7,210,000.



Dutchess County

For a second consecutive quarter, Dutchess County was the second busiest of the three counties with 19 sales, up from 18 a year earlier. Although the average property languished on the market a bit longer than it did in Columbia or Ulster counties—227 days—that number can be volatile. In the first quarter, for example, the average sale took 353 days, a figure that fell to 186 in the second quarter.

Among the most notable transactions were the sales of three horse farms: a 212-acre property in Pine Plains, a 32-acre farm in Wingdale and a 33-acre farm in East Fishkill. The Pine Plains property features what at first glance looks like miles of four-board fencing over its lush landscape and two stables with a total of 35 stalls-but no house. Graced by views of Millbrook hunt country, it sold for \$2,750,000. The Wingdale property, which sold for \$1.5 million, was once the venue for an historic rodeo show. It boasts eight paddocks, a 24,000-square-foot barn, a 100foot by 200-foot indoor riding arena and a 1,736-square-foot log cabin. The farm in East Fishkill, which sold for \$875,000, includes a seven-bedroom house, a sand riding arena, a 15-stall barn and seven paddocks.

Dutchess County also was home to the sale of what may have been the oldest Hudson Valley property to change hands in the third quarter: a 1795 Federal Style home in the village of Millerton. Located on 39 acres abutting Webatuck Creek, the three-bedroom, threebath house sold for \$900,000.

Ulster County

We have often remarked that a dollar tends to go a little further in Ulster County than it does elsewhere in the Hudson Valley. Certainly in the third quarter, buyers found plenty to like in the popular \$750,000 to \$999,000 sector of the market. In Highland, for example, a 3,500-square-foot colonial situated high on the west bank of the Hudson River, with expansive river views, sold for just \$750,000. And in Plattekill, the 18th century Shuart-Van Orden House, listed on the National Register of Historic Places, sold for \$900,000. Ninety minutes north of New York City, the property includes a Dutch colonial residence and four outbuildings, including three Dutch barns.

Those two homes were among the 20 Ulster County properties that sold in the \$750,000 to \$999,999 price range during the quarter. Another 12 sold at prices between \$1 million and \$1,999,999, bringing total sales to 32, up from 17 a year earlier.

As noted, two horse farms sold during the quarter. In Gardiner, a 100-acre property with two barns, an indoor riding arena, 14 paddocks and a 2,100-square-foot home sold for \$1,675,000. In Saugerties, a 26.6-acre farm at the base of the Catskill Mountains, outfitted with a three-bedroom ranch house, 21-stall barn and indoor sand arena, sold for \$950,000.





Outlook

Although sales jumped sharply in the threemonth period from July through September, we are reluctant to read too much into any one quarter's activities. Through the first nine months of this year 148 properties have sold, putting the region on track to record about as many sales in 2019 as it did last year: 200.

We continue to see good traffic from buyers and sellers alike and remain generally optimistic about the health of the market. There is a reasonable amount of inventory available, and buyers interested in land, particularly, will find prices quite favorable compared to where there were just a few years ago. A recent analysis of sales of vacant tracts over 100 acres in size shows that prices for acreage have declined about 32% since the end of 2016. Mortgage rates that remain near historic lows are also helping to support the market.

For sellers, our message remains constant. Properties priced in line with market trends, with necessary improvements and repairs made prior to listing, generally attract offers. Overlaid with the historic appeal of the Hudson Valley, such properties will always represent a compelling proposition for potential homebuyers.



HUDSON VALLEY LUXURY MARKET OVERVIEW

		Median Sale	Average	Avg. Days	Avg. Listing	Listing
Period	# of Sales	Price	Sale Price	on Market	Discount	Inventory
Q3 2019	66	\$960,000	\$1,369,833	161	-7.8%	520
Q2 2019	44	\$889,750	\$1,113,110	197	-9.2%	524
Q1 2019	38	\$1,187,500	\$1,433,158	201	-7.1%	447
Q4 2018	54	\$950,000	\$1,543,751	153	-5.1%	408
Q3 2018	44	\$990,000	\$1,388,387	154	-7.2%	567

HUDSON VALLEY LUXURY MARKET SALES IN Q3 2019 BY MARKET SUBSET

Category	Region	# Sales	Median Price
\$750,000-\$999,999	All Hudson Valley	36	\$871,526
	Columbia County	5	\$900,000
	Dutchess County	11	\$875,000
	Ulster County	20	\$850,000
\$1,000,000-\$1,999,999	All Hudson Valley	25	\$1,300,000
	Columbia County	8	\$1,350,000
	Dutchess County	5	\$1,500,000
	Ulster County	12	\$1,185,000
\$2,000,000-\$3,999,999	All Hudson Valley	2	\$2,259,600
	Columbia County	0	n/a
	Dutchess County	2	\$2,529,600
	Ulster County	0	n/a
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\$4,000,000 +	All Hudson Valley	-	\$7,210,000
	Columbia County	2	\$7,605,000
	Dutchess County	1	\$4,350,000
	Ulster County	0	n/a



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This information contained in this Market Overview has been compiled from NYS ORPS, Mid-Hudson MLS, Columbia Northern Dutchess MLS, and Ulster MLS. We believe this information to be true and accurate. Heather Croner Real Estate, Ackerly & Hubbell Appraisal Corp. and Randy Myers assume no responsibility for the accuracy and reliability of this information and disclaim any liability for damages real or imagined caused by any error or omission on the researching or recording of these records and data.

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APPENDIX

Hudson Valley

Hudson Valley Market Matrix, All																		
Sales \$750,000 and over		2015		2016		2017		2018		Q3 2018	Q4	2018	Q1	2019	Q2	2019	Q3 2	2019
Median Sale Price	\$	1,037,500	\$	1,050,000	\$	935,000	\$	975,000		990,000	\$			1,187,500	\$		\$	960,000
Average Sale Price	\$	1,317,201	\$	1,419,212	\$	1,196,059	\$	1,410,551	\$	1,388,387	\$	1,543,751	\$	1,433,158	\$	1,113,110	\$	1,369,833
# of Sales		148		147		181		200		44		54		38		44		66
Avg. DOM		152		218		179		189		154		153		201		197		161
Avg. List Price	\$	1,448,072	\$		\$	1,267,000	\$		\$		\$		\$		\$	1,175,218	\$	
Listing Discount		-9.16%		-9.78%		-7.36%		-6.28%		-7.20%		-5.09%		-7.07%		-9.24%		-7.82%
Listing Inventory		492		499		435		474		567		408		447		524		520
Source, all tables & graphs: NYSORPS, Mid-Hud	lson	MLS, UIster MLS,	Col	umbia-Northern	Dutc	hess MLS					_		_		_			
Hudson Valley Median Sale Price																		
by Market Subset		2015		2016		2017		2018		Q3 2018	04	2018	01	2019	02	2019	03 3	2019
\$750,000 - \$999,999		2015		2010	_	2017	_	2010		QJ 2010	4	2010	QI	2015	QL	2015		2015
Median	Ś	870,000	\$	825,000	\$	847,750	\$	860,000	\$	875,000	\$	876,125	\$	835,000	\$	835,000	\$	871,526
# of Sales	Ŷ	70	Ŷ	71	Ŷ	106	Ŷ	112	Ŷ	24	Ŷ	34	Ŷ	15	Ŷ	28	Ŷ	36
\$1,000,000 - \$1,999,999						100												
	Ś	1,286,500	Ś	1.395.000	Ś	1.325.000	Ś	1.332.500	Ś	1.345.000	Ś	1.500.000	Ś	1,246,250	Ś	1,300,000	Ś	1.300.000
# of Sales	Ŧ	59	T	55	Ŧ	57	Ŧ	64	•	14	T	14	-	16	T	13	T	25
\$2,000,000 - \$3,999,999								-										
	\$	2,549,000	\$	2,275,000	\$	2,500,000	\$	2,571,848	\$	2,430,000	\$	3,250,000	\$	2,830,000	\$	2,425,000	\$	2,529,600
# of Sales		18		16		17		17		4		4		7		3		2
\$4,000,000 +																		
Median	\$	4,682,091	\$	6,500,000	\$	6,300,000	\$	5,650,000	\$	5,838,500	\$	10,625,000		-		-	\$	7,210,000
# of Sales		1		5		1		7		2		2		0		0		3
Source: NYSORPS, Mid-Hudson MLS, Ulster MLS	, Col	umbia-Northern	Duto	chess MLS														
				Hudson \	/all	ey Median 8	& A	verage Sale	Pric	e & No. of	Sale	S						
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APPENDIX

Columbia

Columbia County Market Matrix	4	2014	4	2015	^	2016		2017	~	2018
Median Sale Price	\$	1,090,000	\$	1,235,000		1,260,000	\$	937,250	\$	1,004,500
Average Sale Price	\$	1,287,485	\$	1,662,692	\$	1,481,739	\$	1,140,040	\$	1,143,304
# of Sales		47		35		43		46		40
Avg. DOM	~	208	ć	124	<i>с</i>	181	~	177	~	208
Avg. List Price	\$	1,859,264	\$	1,350,528	\$	1,700,459	\$	1,202,193	\$	1,188,736
Listing Discount		-12.89%		-8.36%		-10.51%		-7.22%		-7.67%
Madien Cale Drive by Maylest Cubest		2014		2015		2010		2017		2010
Median Sale Price by Market Subset \$750,000 - \$999,999	1	2014	-	2015		2016		2017		2018
\$750,000 - \$999,999 Median	\$	865,000	\$	861,250	\$	853,750	\$	845,000	\$	842,500
# of Sales		19	φ	10	φ	16	φ	29	φ	20
\$1,000,000 - \$1,999,999		19		10		10		29		20
Median	\$	1,325,000	\$	1,235,000	\$	1,409,000	\$	1,350,000	\$	1,340,000
# of Sales		23	Ψ	1,200,000	Ψ	20	Ψ	1,000,000	Ψ	1,040,000
\$2,000,000 - \$3,999,999		23	-	15		20		13		19
Median	\$	2,075,000	\$	2,257,500	\$	2,465,625	\$	2,500,000	\$	2,000,000
# of Sales		2,070,000	Ψ	2,207,000	Ψ	2,400,020	Ψ	2,000,000	Ψ	2,000,000
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Median			\$	4,682,091	\$	7,000,000				
# of Sales		0	Ψ	1	Ψ	1,000,000		0		0
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Columbia County Market Matrix		Q3 2018		Q4 2018		Q1 2019		Q2 2019		Q3 2019
Median Sale Price		1,200,000	\$	925,000	-	1,200,000	\$	1,137,500	\$	1,200,000
Average Sale Price	\$	1,205,444	\$	1,002,281	\$	1,220,778	\$	1,380,036	\$	2,041,493
# of Sales	Ŷ	9	Ŷ	8	Ŷ	9	Ŷ	1,500,050	Ŷ	15
Avg. DOM		168		111		94		237		122
Avg. List Price	\$	1,280,888	\$	1,055,625	\$	1,331,250	\$	1,257,250	\$	2,238,286
Listing Discount	+	-5.89%	+	-5.06%	-	-4.32%	+	-7.80%	+	-4.83%
Listing Inventory		200		148		150		172		100
Listing Inventory Median Sale Price by Market Subset		200 Q3 2018		148 Q4 2018		Q1 2019		Q2 2019		Q3 2019
Listing Inventory Median Sale Price by Market Subset \$750,000 - \$999,999	1				_					
Median Sale Price by Market Subset			\$		\$		\$		\$	
Median Sale Price by Market Subset \$750,000 - \$999,999	\$	Q3 2018		Q4 2018		Q1 2019		Q2 2019		Q3 2019 900,000
Median Sale Price by Market Subset \$750,000 - \$999,999 Median	\$	Q3 2018 837,000		Q4 2018 853,000		Q1 2019 841,000		Q2 2019 863,000		Q3 2019 900,000
Median Sale Price by Market Subset \$750,000 - \$999,999 Median # of Sales	\$	Q3 2018 837,000		Q4 2018 853,000		Q1 2019 841,000		Q2 2019 863,000		Q3 2019 900,000
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Median Sale Price by Market Subset \$750,000 - \$999,999 Median # of Sales \$1,000,000 - \$1,999,999 Median # of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales \$4,000,000 + Median # of Sales Columbia Cou \$1,750,000 \$1,500,000	\$	Q3 2018 837,000 4 1,345,000 4 2,000,000 1 0	\$	Q4 2018 853,000 6 1,400,000 2 - 0 0	\$	Q1 2019 841,000 4 1,312,500 4 2,300,000 1 1 0	\$	Q2 2019 863,000 6 1,320,000 6 2,787,500 2 	\$ \$ \$	Q3 2019 900,000 5 1,350,000 8 - 0 7,605,000 2 7,605,000 2 18 16 14 12 12 5 8 10 5 5 5 5 5 5 5 5 5 5 5 5 5
Median Sale Price by Market Subset \$750,000 - \$999,999 Median # of Sales \$1,000,000 - \$1,999,999 Median # of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales Columbia Cou \$2,250,000 \$1,750,000 \$1,500,000	\$	Q3 2018 837,000 4 1,345,000 4 2,000,000 1 0	\$	Q4 2018 853,000 6 1,400,000 2 - 0 0	\$	Q1 2019 841,000 4 1,312,500 4 2,300,000 1 1 0	\$	Q2 2019 863,000 6 1,320,000 6 2,787,500 2 	\$ \$ \$	Q3 2019 900,000 5 1,350,000 8 - 0 7,605,000 2 7,605,000 2 18 16 14 12 5 8 16 14 12 5 8 8 16 4
Median Sale Price by Market Subset \$750,000 - \$999,999 Median # of Sales \$1,000,000 - \$1,999,999 Median # of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales Columbia Cou \$2,250,000 \$1,750,000 \$1,750,000 \$1,250,000 \$1,250,000 \$1,000,000	\$ \$	Q3 2018 837,000 4 1,345,000 4 2,000,000 1 0 Median & /	\$ \$	Q4 2018 853,000 6 1,400,000 2 - 0 rage Sale Pr	\$ \$ ice	Q1 2019 841,000 4 1,312,500 4 2,300,000 1 0 & No. of Sal	\$ \$ \$ es	Q2 2019 863,000 6 1,320,000 6 2,787,500 2 0	\$	Q3 2019 900,000 5 1,350,000 8 - 0 7,605,000 2 7,605,000 2 18 - 18 - 16 - 14 12 5 8 8 18 - 10 5 - 0 - - - 0 - - - 0 - - - - 0 - - - - - - - - - - - - -
Median Sale Price by Market Subset \$750,000 - \$999,999 Median # of Sales \$1,000,000 - \$1,999,999 Median # of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales Columbia Cou \$2,250,000 \$1,750,000 \$1,750,000 \$1,250,000 \$1,250,000 \$1,000,000	\$ \$	Q3 2018 837,000 4 1,345,000 4 2,000,000 1 0 Median & /	\$ \$	Q4 2018 853,000 6 1,400,000 2 - 0 rage Sale Pr	\$ \$ ice	Q1 2019 841,000 4 1,312,500 4 2,300,000 1 0 & No. of Sal	\$ \$ \$ es	Q2 2019 863,000 6 1,320,000 6 2,787,500 2 0	\$	Q3 2019 900,000 5 1,350,000 8 - 0 7,605,000 2 7,605,000 2 18 - 18 - 16 - 14 12 5 8 8 18 - 10 5 - 0 - - - 0 - - - 0 - - - - 0 - - - - - - - - - - - - -
Median Sale Price by Market Subset \$750,000 - \$999,999 Median # of Sales \$1,000,000 - \$1,999,999 Median # of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales Columbia Cou \$2,250,000 \$1,750,000 \$1,750,000 \$1,250,000 \$1,250,000 \$1,000,000	\$ \$	Q3 2018 837,000 4 1,345,000 4 2,000,000 1 0 Median & /	\$ \$	Q4 2018 853,000 6 1,400,000 2 - 0 rage Sale Pr	\$ \$ ice	Q1 2019 841,000 4 1,312,500 4 2,300,000 1 0 & No. of Sal	\$ \$ \$ es	Q2 2019 863,000 6 1,320,000 6 2,787,500 2 0	\$	Q3 2019 900,000 5 1,350,000 8 - 0 7,605,000 2 7,605,000 2 18 - 18 - 16 - 14 12 5 8 8 18 - 10 5 - 0 - - - 0 - - - 0 - - - - 0 - - - - - - - - - - - - -
Median Sale Price by Market Subset \$750,000 - \$999,999 Median # of Sales \$1,000,000 - \$1,999,999 Median # of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales Columbia Cou \$1,750,000 \$1,250,000 \$1,250,000	\$ \$	Q3 2018 837,000 4 1,345,000 4 2,000,000 1 0	\$ \$	Q4 2018 853,000 6 1,400,000 2 - 0 0	\$ \$ ice	Q1 2019 841,000 4 1,312,500 4 2,300,000 1 1 0	\$ \$ \$ es	Q2 2019 863,000 6 1,320,000 6 2,787,500 2 	\$	Q3 2019 900,000 5 1,350,000 8 7,605,000 7,605,000 2 7,605,000 2 18 16 14 12 18 16 14 12 5 6 14 12 5 6 6 14 12 5 7 6 14 12 5 1 1 1 1 1 1 1 1 1 1 1 1 1
Median Sale Price by Market Subset \$750,000 - \$999,999 Median # of Sales \$1,000,000 - \$1,999,999 Median # of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales Columbia Cou \$2,250,000 \$1,750,000 \$1,750,000 \$1,250,000 \$1,250,000 \$1,000,000	\$ \$ \$ unty	Q3 2018 837,000 4 1,345,000 4 2,000,000 1 0 Median & /	\$ \$ \$ \$	Q4 2018 853,000 6 1,400,000 2 - 0 rage Sale Pr - - 0 0 0 0 0 0 0 0 0 0 0 0 	\$ \$ iice	Q1 2019 841,000 4 1,312,500 4 2,300,000 1 0 & No. of Sal	\$ \$ \$ es	Q2 2019 863,000 6 1,320,000 6 2,787,500 2 0	\$	900,000 5 1,350,000 8 - 0 7,605,000 2 7,605,000 2 14 14 12 10 8 8 6 14 14 12 10 8 8 6 4 - 0

Heather Croner Real Estate

Sotheby's

APPENDIX

Dutchess

Dutchess County Market Matrix		2014		2015		2016		2017		2018
Median Sale Price	\$	985,000	\$	999,999	\$	1,166,250	\$	997,000	\$	950,000
Average Sale Price	\$	1,203,050	· ·	1,236,350	\$	1,598,420	\$	1,338,096	\$	1,702,874
# of Sales	Ŧ	66	- -	75	Ŷ	68	Ŷ	80	Ŷ	95
Avg. DOM		218		235		226		199		228
Avg. List Price	\$	2,107,503	\$	1,607,587	Ś	1,411,920	\$	1,482,805	Ś	1,554,421
Listing Discount	Ş	-15.20%	Ş	-8.45%	Ş	-9.70%	Ş	-8.54%	Ş	-6.70%
		-15.20%		-8.45%		-9.70%		-8.54%		-0.70%
Madian Sala Drice by Market Subset		2014		2015		2016		2017		2018
Median Sale Price by Market Subset		2014		2015		2016		2017		2018
\$750,000 - \$999,999	<i>c</i>	000 000	~	053 500	~	007 500	~	070.000	<i>c</i>	062.225
Median	Ş	869,000	\$	852,500	\$	807,500	\$	870,000	\$	863,325
# of Sales		38		38		30		41		54
\$1,000,000 - \$1,999,999			<u> </u>							
Median	\$	1,325,000	\$	1,317,500	\$	1,400,000	\$	1,375,000	\$	1,435,000
# of Sales		23		31		24		27		20
\$2,000,000 - \$3,999,999										
Median	\$	2,387,500	\$	2,649,000	\$	2,339,175	\$	2,140,000	\$	2,610,924
# of Sales		4		6		10		11		14
\$4,000,000 +										
Median	\$	5,000,000			\$	5,750,000	\$	6,300,000	\$	5,650,000
# of Sales		1		0		4		1		7
Source: NYSORPS, Mid-Hudson MLS										
Dutchess County Market Matrix		Q3 2018		Q4 2018		Q1 2019		Q2 2019		Q3 2019
Median Sale Price	\$	992,500	\$	930,500	\$	1,350,000	\$	860,000	\$	940,000
Average Sale Price	\$	1.779.918	\$	2,031,853	\$	1,817,333	\$	906,179	\$	1,402,618
# of Sales	Ş	1,779,918	Ş	2,031,833	Ş	1,817,555	Ş	20	Ş	1,402,018
		187		206		353		186		227
Avg. DOM	\$				ć		ć		~	
Avg. List Price	Ş	1,807,156	\$	1,702,985	\$	1,929,219	\$	993,516	\$	1,288,333
Listing Discount		-8.30%		-5.07%		-10.45%		-10.19%		-11.45%
Listing Inventory		225		163		188		195		218
Median Sale Price by Market Subset		Q3 2018		Q4 2018		Q1 2019		Q2 2019		Q3 2019
\$750,000 - \$999,999	-		-		-		-		-	
Median	\$	837,500	\$	872,500	\$	900,000	\$	797,500	\$	875,000
# of Sales		10		16		5		16		11
\$1,000,000 - \$1,999,999										
Median	\$	1,300,000	\$	1,400,000	\$	1,300,000	\$	1,251,250	Ś	1,500,000
			- 7		· ·				Ŧ	
# of Sales		3	-	5		7		4		5
# of Sales <i>\$2,000,000 - \$3,999,999</i>		3		5		7		4		
# of Sales	\$		\$		\$			4	\$	5 2,529,600
# of Sales <i>\$2,000,000 - \$3,999,999</i>	\$	3		5		7				
# of Sales <i>\$2,000,000 - \$3,999,999</i> Median	\$	3 2,510,000		5 3,400,000		7 3,046,500				2,529,600
# of Sales <i>\$2,000,000 - \$3,999,999</i> Median # of Sales		3 2,510,000	\$	5 3,400,000		7 3,046,500				2,529,600
# of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 +		3 2,510,000 3	\$	5 3,400,000 3		7 3,046,500 6		 0	\$	2,529,600 2
# of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales	\$	3 2,510,000 3 5,838,500 2	\$	5 3,400,000 3 10,625,000 2	\$	7 3,046,500 6 0		 0 	\$	2,529,600 2 4,350,000
# of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median	\$	3 2,510,000 3 5,838,500 2	\$	5 3,400,000 3 10,625,000 2	\$	7 3,046,500 6 0	les	 0 	\$	2,529,600 2 4,350,000
# of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales	\$	3 2,510,000 3 5,838,500 2	\$	5 3,400,000 3 10,625,000 2	\$	7 3,046,500 6 0	les	 0 	\$	2,529,600 2 4,350,000 1 40
# of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales Dutchess Court	\$	3 2,510,000 3 5,838,500 2	\$	5 3,400,000 3 10,625,000 2	\$	7 3,046,500 6 0	les	 0 	\$	2,529,600 2 4,350,000 1, 40 35
# of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales Dutchess Court \$4,250,000 \$3,750,000 \$3,750,000	\$	3 2,510,000 3 5,838,500 2	\$	5 3,400,000 3 10,625,000 2	\$	7 3,046,500 6 0	les	 0 	\$	2,529,600 2 4,350,000 1, 35 - 30
# of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales Dutchess Court \$4,250,000 \$3,750,000 \$3,750,000	\$	3 2,510,000 3 5,838,500 2	\$	5 3,400,000 3 10,625,000 2	\$	7 3,046,500 6 0	les	 0 	\$	2,529,600 2 4,350,000 1, 35 - 30
# of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales Dutchess Court \$4,250,000 \$3,750,000 \$3,750,000	\$	3 2,510,000 3 5,838,500 2	\$	5 3,400,000 3 10,625,000 2	\$	7 3,046,500 6 0	les	 0 	\$	2,529,600 2 4,350,000 1, 35 - 30
# of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales Dutchess Cour \$4,250,000 \$3,750,000 \$3,250,000 \$2,750,000	\$	3 2,510,000 3 5,838,500 2	\$	5 3,400,000 3 10,625,000 2	\$	7 3,046,500 6 0	les	 0 	\$	2,529,600 2 4,350,000 1 4,350,000 1 35 - 30 - 25 - 25 - 25 - 25 - 25 - 25 - 25 - 25
# of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales Dutchess Cour \$4,250,000 \$3,750,000 \$3,250,000 \$2,750,000 \$2,250,000	\$	3 2,510,000 3 5,838,500 2	\$	5 3,400,000 3 10,625,000 2	\$	7 3,046,500 6 0	les	 0 	\$	2,529,600 2 4,350,000 1, - 35 - 30 - 25 jes - 20 jet - 15 je - 10
# of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales Dutchess Courses \$4,250,000 \$3,750,000 \$3,750,000 \$3,250,000 \$1,250,000 \$1,250,000 \$2,50,000	\$ nty	3 2,510,000 3 5,838,500 2 Median and	\$ \$ Av	5 3,400,000 3 10,625,000 2 erage Sale F	\$ Price	7 3,046,500 6 0 e & Total Sa		 0 0	\$	2,529,600 2 4,350,000 4,350,000 1 35 30 25 20 25 20 5 20 15 15 10 5 0
# of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales Dutchess Courses \$4,250,000 \$3,750,000 \$3,750,000 \$3,250,000 \$1,250,000 \$1,250,000 \$2,50,000	\$ nty	3 2,510,000 3 5,838,500 2 Median and	\$ \$ Av	5 3,400,000 3 10,625,000 2 erage Sale F	\$ Price	7 3,046,500 6 0 e & Total Sa		 0 0	\$	2,529,600 2 4,350,000 4,350,000 1 35 30 25 20 25 20 5 20 15 15 10 5 0
# of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales Dutchess Courses \$4,250,000 \$3,750,000 \$3,750,000 \$3,250,000 \$1,250,000 \$1,250,000 \$750,000	\$ nty	3 2,510,000 3 5,838,500 2 Median and	\$ \$ Av	5 3,400,000 3 10,625,000 2 erage Sale F	\$ Price	7 3,046,500 6 0 e & Total Sa		 0 0	\$	2,529,600 2 4,350,000 4,350,000 1 35 30 25 es 20 es 15 es 15 to 10 5 0
# of Sales \$2,000,000 - \$3,999,999 Median # of Sales \$4,000,000 + Median # of Sales Dutchess Courses \$4,250,000 \$3,750,000 \$3,750,000 \$3,250,000 \$1,750,000 \$1,750,000 \$1,750,000 \$1,750,000 \$1,750,000 \$1,750,000 \$1,750,000	\$ nty	3 2,510,000 3 5,838,500 2 Median and	\$ \$ Av	5 3,400,000 3 10,625,000 2	\$ Price	7 3,046,500 6 0		 0 0	\$	2,529,600 2 4,350,000 4,350,000 1 35 30 25 es 20 es 15 es 15 to 10 5 0

Heather Croner Real Estate

APPENDIX

Sotheby's

Ulster

2018
975,000
1,117,591
65
130
1,187,159
-4.48%
2018
855,000
38
1,300,000
25
2,500,000
2
2019
937,500
1,035,527
32
135
1,132,928
-7.17%
136
136 3 201 9
136 3 2019 850,000
136 3 201 9
136 3 2019 850,000 20
136, 3 2019 850,000 20 1,185,000
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136 3 2019 850,000 20 1,185,000 12 - - 0 - - 0 - - 0 - - 0 - - 0 - - - 0 - - - 0 - - - - - - - - - - - - -
136 3 2019 850,000 20 1,185,000 12 1,185,000 12 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - - 0 - - 0 - - 0 - - - 0 - - - 0 - - - - - - - - - - - - -
136 3 2019 850,000 20 1,185,000 12 1,185,000 12 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - - 0 - - 0 - - 0 - - - 0 - - - 0 - - - - - - - - - - - - -
136 3 2019 850,000 20 1,185,000 12 1,185,000 12 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - - 0 - - 0 - - 0 - - - 0 - - - 0 - - - - - - - - - - - - -
136 3 2019 850,000 20 1,185,000 12 - - 0 35 - 30 - 20 - - 0 - - 0 - - - 0 - - - 0 - - - - - - - - - - - - -