

Heather Croner
Real Estate

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INTERNATIONAL REALTY



Hunter, NY \$9,850,000 Web ID: GG6YG4

Fourth Quarter 2020 Hudson Valley Luxury Real Estate Market Overview

*Written by Randy Myers,
In collaboration with Heather Croner and Pete Hubbell*

Fourth Quarter 2020

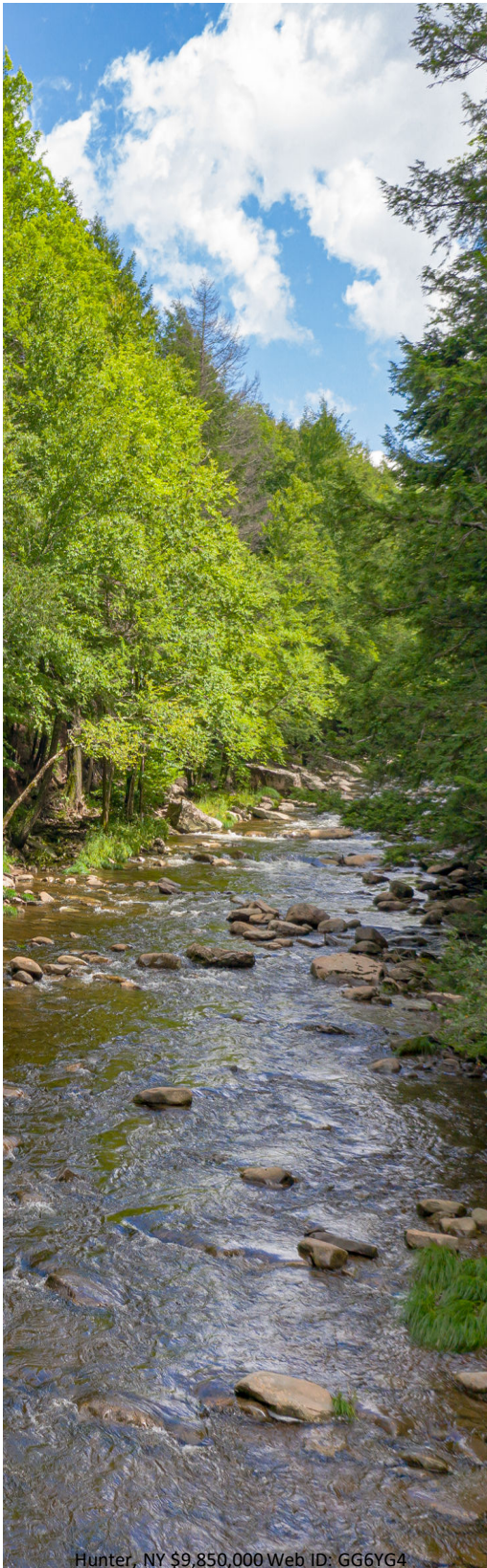
HUDSON VALLEY
LUXURY REAL ESTATE
MARKET OVERVIEW

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

The Hudson Valley luxury real estate market turned in a record-breaking performance in 2020. A total of 467 properties sold, more than double the 208 sold in 2019 and more than double the annual average (190) since 2007.

Demand for homes was so strong that properties sold much faster and closer to their asking price than they have in years. Among the properties sold, the time needed to go from listing to closing fell to 110 days from 187 in 2019. On average, it had taken 200 days over the prior 10 years. The average listing discount narrowed to -2.7%, down from -7.5% in 2019 and an average of -10.1% over the past decade. High demand also took its toll on inventory. The number of properties listed for sale shrank to 289 by year-end, down from 442 at the end of 2019.

Despite the frenzied pace of buying and selling, prices did not move dramatically. The median sale price rose 4.2% to \$999,990, while the average sale price rose 4.9% to \$1,332,738. The total dollar volume of property that changed hands soared, however, to \$622.4 million, more than triple the annual average of \$203.2 million over the prior decade.



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The catalyst for much of this buying was, of course, the COVID-19 pandemic, which prompted many people to shelter at home and venture out, carefully, for only truly essential activities. The pandemic has been challenging for everyone, but these efforts at self-isolating and social distancing were particularly trying for residents in nearby New York City, an early epicenter of the pandemic where many people have little access to private outdoor space and often rely on public transportation.

In a pattern echoed in other parts of the country, some New Yorkers fled to less densely populated suburban or rural communities, and the bucolic Hudson Valley just to the north proved a popular destination. By summer, the valley's property rush had kicked into high gear with 174 luxury properties selling in the third quarter and 202 in the fourth, up from 39 and 52, respectively, in the first and second quarters. Sales in the fourth quarter alone exceeded average *annual* sales over the past decade.

Activity was especially strong in the \$1 million-plus and \$2 million-plus price ranges. In most years, the number of properties that sell at prices between \$750,000 and \$999,999 handily exceeds the number that sell for \$1 million or more. In 2020, by contrast, those figures were nearly identical—235 properties sold in the \$750,000 to \$999,999 price range, while 232 sold for \$1 million or more. In fact, the biggest surge in sales, on a percentage basis, was recorded in the \$2 million to \$3,999,999 price range, where 43 properties sold, up from 17 in 2019.



Poughquag, NY \$15,000,000 Web ID: ETQQ25

Columbia County

Sales patterns in Columbia County largely mirrored those across the three-county region, with 48 in the fourth quarter and 112 over the course of the year, up from 14 and 52, respectively, a year earlier. Columbia had the highest median sale price among the three counties at \$1.2 million and the second-highest average sale price at \$1.4 million, the latter mark exceeded only by Dutchess County.

We detected an uptick in demand for land during the fourth quarter, and this was reflected in the three sales that brought the highest prices in Columbia County. Topping the list was the sale in Taghkanic of a 345-acre parcel for \$3,750,000. The property is located about 15 minutes east of the trendy small city of Hudson and about 15 minutes west of the Massachusetts border.

Other large parcels sold in Columbia County during the fourth quarter included a 265-acre property in Hillsdale featuring a house built in 1850; a 265-acre parcel in Claverack featuring two tenant houses and a number of barns; and a 101-acre parcel of land in Austerlitz. Each sold for a bit over \$2 million.

Dutchess County

As is often the case, Dutchess County was the valley's sales leader in 2020, with 83 sales in the fourth quarter and 186 over the course of the year, up from 18 and 75, respectively, in 2019. As was the case for the entire region, the average listing discount in Dutchess County narrowed significantly in 2020, to -2.4% from -9.6% in 2019. That discount widened a bit as the year drew to a close, however, growing to -4.2% in the fourth quarter from -0.3% in the third.

Dutchess County also was home to the most notable transaction of the fourth quarter: the sale of the 432-acre Fraser Ridge Farm on Cascade Mountain just outside North East. The farm's 8,000-square-foot, 24-room main house was assembled from two 18th century houses that had been moved to the site and renovated by the property's one-time owner, famed musician Daryl Hall. Among the home's many features are nine fireplaces, an indoor swimming pool, and a two-story great room that served as the backdrop for the TV show "Live from Daryl's House." The property features numerous additional buildings, including a two-story recreation barn and guest houses.

Other notable sales during the fourth quarter included a picturesque English style country house in Millbrook that sold for \$4 million and a 305-acre property in Pleasant Valley that sold for \$3.2 million. The 3,500-square-foot English style country house, once featured in Architectural Digest magazine, was part of Grace Hill Farm and sold with 34 acres of land. It also includes a pool, pool house, guest cottage and family stable. The farm's state-of-the-art equestrian facilities, including a 14-stall stable and indoor riding arena situated on 85 acres of land, remain on the market. The Pleasant Valley farm, in addition to a handsome Colonial house, includes two barns with 26 horse stalls, heated tack rooms, indoor and outdoor riding arenas and a caretaker's house.



Clinton Corners, NY \$3,900,000 Web ID: 2DQ69Y

Ulster

The real estate market in Ulster County, the most rural and rustic of the three counties in our region and the only one on the west side of the Hudson River, has become very active over the past few years. In 2019, it had the rare distinction of recording more sales than its neighbor to the east, Dutchess County. In 2020, 169 luxury properties sold in Ulster County, up from 81 a year earlier. The fourth quarter was particularly busy, with 71 sales, up from 27 a year earlier.

One of the valley's oldest properties topped the sales list in Ulster County during the fourth quarter. Located near Marbletown and known as Bogart Glen, the 56-acre property features a stone home constructed in 1709. The house has been significantly updated over the years, including a major expansion and renovation in 2016. Today, it features four bedrooms and 3.5 baths. It is complemented by a large 1812 Dutch barn, a studio in a former granary, a six-car garage and a 65-foot-long swimming pool. The property sold for \$2.9 million and counts among its striking natural features a waterfall 65 feet high.

About 25 miles south of Marbletown on the outskirts of Walkkill, another of Ulster's oldest homes sold during the fourth quarter for \$1,925,000. Red Mill Farms' 71 acres are highlighted by a circa 1720 Dutch stone farmhouse with four bedrooms, two staircases, fireplaces in nearly every room and an expansive front porch overlooking a large pond. Many of the rustic home's historical features, including wide-plank floors and exposed ceiling beams, have been preserved.



Poughquag, NY \$1,925,000 #10075577 ETQQ25



Poughquag, NY \$15,000,000 Web ID: ETQQ25

Outlook

Predicting the ups and downs of the luxury real estate market is a humbling endeavor that argues against bold pronouncements. What we do know is encouraging, however. Several weeks into the new year, traffic through our office remains heavy, and the market remains very active. There is considerably more buzz than in years past at the high end of the market, with potential buyers inquiring about properties with significant acreage and price tags that reach into eight figures.

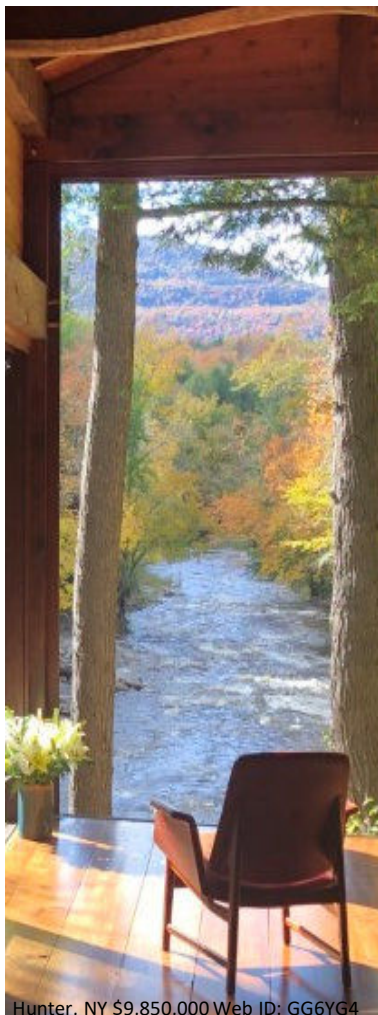
To everyone's great relief, there has been some optimistic news on the pandemic front: the rollout of vaccines that have proved effective against the COVID-19 virus. Nonetheless, many of the conditions that helped spur the market's rally during the second half of 2020 remain in place. The virus itself remains dangerous, the pandemic is still with us and mortgage rates are still low, which helps make financing a transaction a little easier.

The Hudson Valley is getting one of its periodic spates of attention in the press, too. A late January article in *The Wall Street Journal*, for example, documented a trend among New Yorkers who have recently moved to the valley and are now buying or starting local businesses. This is boosting demand for commercial space in the valley's vibrant small towns and villages.

The article spotlights, among others, a transplanted New Yorker who bought a weekend home in Hudson four years ago and now owns two boutique hotels here and is buying a third. He told a *Journal* reporter that while Hudson has always been a "cool town" it appears to be "getting even younger and hipper" since the pandemic.

For buyers and sellers, the hot market has slightly changed the rules of the game, at least for the moment. Buyers who in recent years may have been able to be very choosy about their purchases, bypassing anything not in pristine condition, today are more willing to accept a property that may need some work to meet their tastes. For property owners who have been waiting for the right time to sell, this could be it. With demand high and both competition and mortgage rates low, this is a favorable environment for sellers.

As for those of us in the real estate industry, we are working overtime to help our clients—buyers and sellers—achieve their real estate goals. At the same time, we are, like everyone else, eagerly awaiting relief from the pandemic, which has disrupted so many families and cost too many lives. We extend our best wishes for your health and well-being in the year ahead.



HUDSON VALLEY LUXURY MARKET SALES IN Q4 AND YEAR 2020 BY MARKET SUBSET

| Category | Region | 4 th Quarter | | Year | |
|-------------------------------------|--------------------------|-------------------------|--------------------|------------|---------------------|
| | | # Sales | Median Price | # Sales | Median Price |
| \$750,000- \$999,999 | All Hudson Valley | 95 | \$850,000 | 235 | \$855,000 |
| | Columbia County | 18 | \$817,500 | 47 | \$850,000 |
| | Dutchess County | 34 | \$827,500 | 90 | \$857,500 |
| | Ulster County | 43 | \$870,000 | 98 | \$863,000 |
| \$1,000,000- \$1,999,999 | All Hudson Valley | 85 | \$1,350,000 | 184 | \$1,350,000 |
| | Columbia County | 26 | \$1,500,000 | 51 | \$1,400,000 |
| | Dutchess County | 33 | \$1,282,125 | 68 | \$1,300,000 |
| | Ulster County | 26 | \$1,287,500 | 65 | \$1,295,000 |
| \$2,000,000- \$3,999,999 | All Hudson Valley | 20 | \$2,515,000 | 43 | \$2,500,000 |
| | Columbia County | 4 | \$2,162,500 | 14 | \$2,397,500 |
| | Dutchess County | 14 | \$2,507,500 | 23 | \$2,550,000 |
| | Ulster County | 2 | \$2,750,000 | 6 | \$2,324,500 |
| \$4,000,000 + | All Hudson Valley | 2 | \$7,150,000 | 5 | \$10,250,000 |
| | Columbia County | 0 | n/a | 0 | n/a |
| | Dutchess County | 2 | \$7,150,000 | 5 | \$10,250,000 |
| | Ulster County | 0 | n/a | 0 | n/a |

ANNUAL

| Year | # of Sales | Median Sale Price | Average Sale Price | Avg. Days on Mkt | Avg. Listing Discount | Avg. Listing Inventory |
|------|------------|-------------------|--------------------|------------------|-----------------------|------------------------|
| 2020 | 467 | \$999,990 | \$1,332,738 | 110 | -2.7% | 363 |
| 2019 | 208 | \$960,000 | \$1,270,744 | 187 | -7.5% | 483 |
| 2018 | 200 | \$975,000 | \$1,410,551 | 189 | -6.3% | 474 |
| 2017 | 181 | \$935,000 | \$1,196,059 | 179 | -7.4% | 435 |

QUARTERLY

| Period | # of Sales | Median Sale Price | Average Sale Price | Average Days on Market | Average Listing Discount | Period-End Listing Inventory |
|---------|------------|-------------------|--------------------|------------------------|--------------------------|------------------------------|
| Q4 2020 | 202 | \$1,062,500 | \$1,315,834 | 99 | -3.5% | 289 |
| Q3 2020 | 174 | \$985,000 | \$1,297,817 | 120 | -2.2% | 370 |
| Q2 2020 | 52 | \$992,500 | \$1,626,173 | 200 | -3.9% | 355 |
| Q1 2020 | 39 | \$1,100,000 | \$1,184,845 | 188 | -7.0% | 436 |
| Q4 2019 | 59 | \$949,000 | \$1,158,881 | 187 | -5.8% | 442 |



Heather Croner Real Estate
Sotheby's International Realty

346 Fowler Rd Millbrook, NY 12545
845-677-9822

Ackerly & Hubbell Appraisal Corp.

1072 Main Street
Fishkill, NY 12524
845-454-6525
www.rphubb.com

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

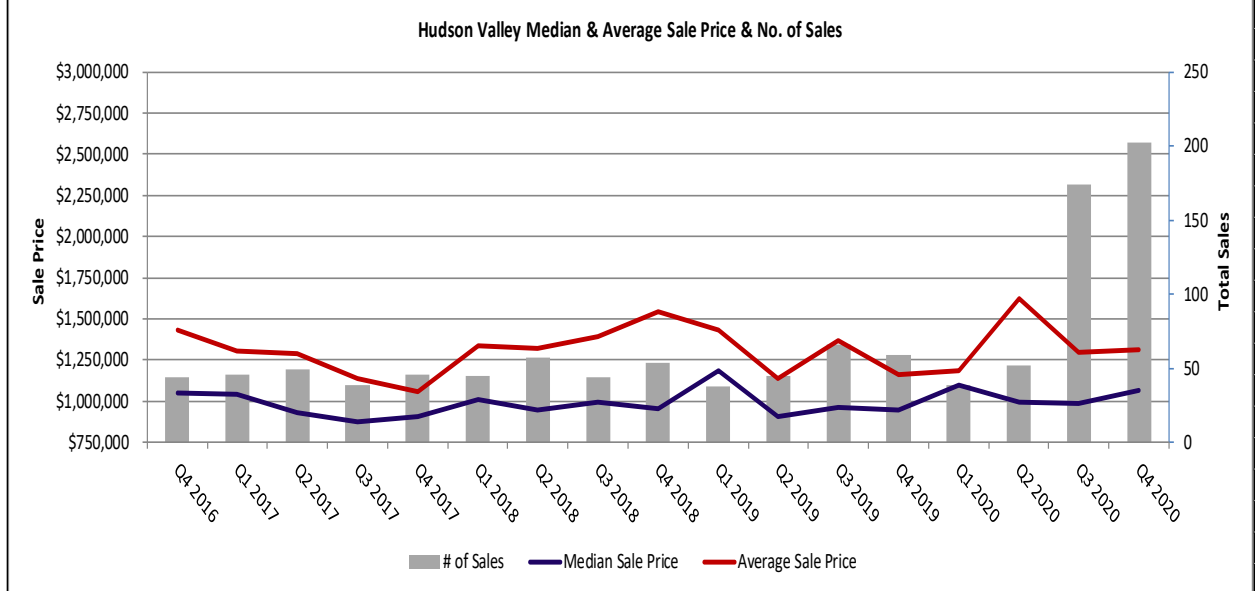
Hudson Valley

| Hudson Valley Market Matrix, All Sales \$750,000 and over | | | | | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 2017 | 2018 | 2019 | 2020 | Q4 2019 | Q1 2020 | Q2 2020 | Q3 2020 | Q4 2020 |
| Median Sale Price | \$ 935,000 | \$ 975,000 | \$ 960,000 | \$ 999,990 | \$ 949,000 | \$ 1,100,000 | \$ 992,500 | \$ 985,000 | \$ 1,062,500 |
| Average Sale Price | \$ 1,196,059 | \$ 1,410,551 | \$ 1,270,744 | \$ 1,332,738 | \$ 1,158,881 | \$ 1,184,845 | \$ 1,626,173 | \$ 1,297,817 | \$ 1,315,834 |
| # of Sales | 181 | 200 | 208 | 467 | 59 | 39 | 52 | 174 | 202 |
| Avg. DOM | 179 | 189 | 187 | 110 | 187 | 188 | 200 | 120 | 99 |
| Avg. List Price | \$ 1,267,000 | \$ 1,310,105 | \$ 1,350,561 | \$ 1,353,332 | \$ 1,238,419 | \$ 1,248,297 | \$ 1,631,753 | \$ 1,334,246 | \$ 1,377,363 |
| Listing Discount | -7.36% | -6.28% | -7.49% | -2.65% | -5.81% | -7.04% | -3.86% | -2.17% | -3.46% |
| Listing Inventory | 435 | 474 | 483 | 363 | 442 | 436 | 355 | 370 | 289 |

Source: all tables & graphs: NYSORPS, Mid-Hudson MLS, Ulster MLS, Columbia-Northern Dutchess MLS

| Hudson Valley Median Sale Price by Market Subset | | | | | | | | | |
|--|--------------|--------------|--------------|---------------|--------------|--------------|---------------|---------------|--------------|
| | 2017 | 2018 | 2019 | 2020 | Q4 2019 | Q1 2020 | Q2 2020 | Q3 2020 | Q4 2020 |
| \$750,000 - \$999,999 | | | | | | | | | |
| Median | \$ 847,750 | \$ 860,000 | \$ 842,000 | \$ 855,000 | \$ 822,500 | \$ 852,038 | \$ 875,000 | \$ 856,250 | \$ 850,000 |
| # of Sales | 106 | 112 | 113 | 235 | 34 | 16 | 28 | 96 | 95 |
| \$1,000,000 - \$1,999,999 | | | | | | | | | |
| Median | \$ 1,325,000 | \$ 1,332,500 | \$ 1,300,000 | \$ 1,350,000 | \$ 1,275,000 | \$ 1,225,000 | \$ 1,430,000 | \$ 1,356,500 | \$ 1,350,000 |
| # of Sales | 57 | 64 | 75 | 184 | 21 | 21 | 16 | 62 | 85 |
| \$2,000,000 - \$3,999,999 | | | | | | | | | |
| Median | \$ 2,500,000 | \$ 2,571,848 | \$ 2,725,000 | \$ 2,500,000 | \$ 2,632,500 | \$ 2,250,000 | \$ 2,675,000 | \$ 3,000,000 | \$ 2,515,000 |
| # of Sales | 17 | 17 | 17 | 43 | 4 | 2 | 6 | 15 | 20 |
| \$4,000,000 + | | | | | | | | | |
| Median | \$ 6,300,000 | \$ 5,650,000 | \$ 7,210,000 | \$ 10,250,000 | - | - | \$ 10,450,000 | \$ 10,250,000 | \$ 7,150,000 |
| # of Sales | 1 | 7 | 3 | 5 | 0 | 0 | 2 | 1 | 2 |

Source: NYSORPS, Mid-Hudson MLS, Ulster MLS, Columbia-Northern Dutchess MLS

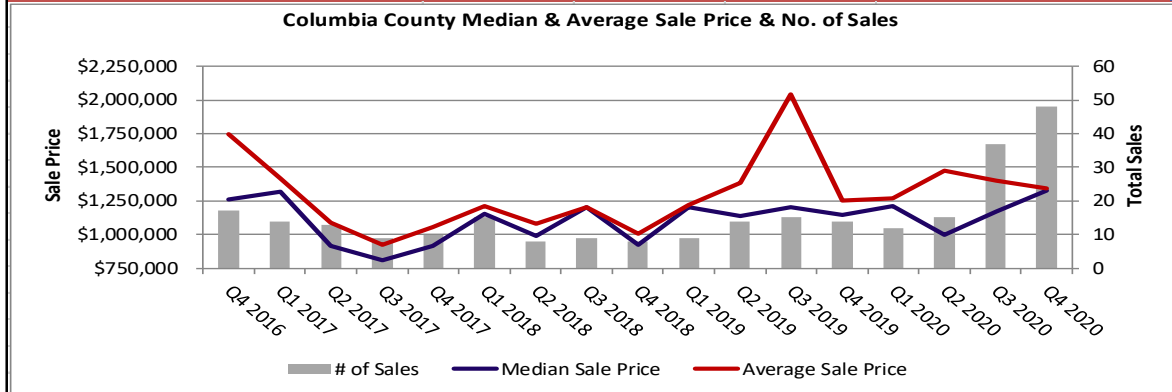


| Columbia County Market Matrix | 2016 | 2017 | 2018 | 2019 | 2020 |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|
| Median Sale Price | \$ 1,260,000 | \$ 937,250 | \$ 1,004,500 | \$ 1,175,000 | \$ 1,200,000 |
| Average Sale Price | \$ 1,481,739 | \$ 1,140,040 | \$ 1,143,304 | \$ 1,508,690 | \$ 1,371,819 |
| # of Sales | 43 | 46 | 40 | 52 | 112 |
| Avg. DOM | 181 | 177 | 208 | 177 | 95 |
| Avg. List Price | \$ 1,700,459 | \$ 1,202,193 | \$ 1,188,736 | \$ 1,572,167 | \$ 1,382,120 |
| Listing Discount | -10.51% | -7.22% | -7.67% | -5.31% | -3.40% |

| Median Sale Price by Market Subset | 2016 | 2017 | 2018 | 2019 | 2020 |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|
| \$750,000 - \$999,999 | | | | | |
| Median | \$ 853,750 | \$ 845,000 | \$ 842,500 | \$ 847,000 | \$ 850,000 |
| # of Sales | 16 | 29 | 20 | 21 | 47 |
| \$1,000,000 - \$1,999,999 | | | | | |
| Median | \$ 1,409,000 | \$ 1,350,000 | \$ 1,340,000 | \$ 1,362,500 | \$ 1,400,000 |
| # of Sales | 20 | 13 | 19 | 25 | 51 |
| \$2,000,000 - \$3,999,999 | | | | | |
| Median | \$ 2,465,625 | \$ 2,500,000 | \$ 2,000,000 | \$ 2,500,000 | \$ 2,397,500 |
| # of Sales | 6 | 4 | 1 | 4 | 14 |
| \$4,000,000 + | | | | | |
| Median | \$ 7,000,000 | --- | --- | \$ 7,605,000 | --- |
| # of Sales | 1 | 0 | 0 | 2 | 0 |

| Columbia County Market Matrix | Q4 2019 | Q1 2020 | Q2 2020 | Q3 2020 | Q4 2020 |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|
| Median Sale Price | \$ 1,144,750 | \$ 1,212,500 | \$ 999,000 | \$ 1,170,000 | \$ 1,325,000 |
| Average Sale Price | \$ 1,251,571 | \$ 1,269,583 | \$ 1,470,867 | \$ 1,400,541 | \$ 1,344,286 |
| # of Sales | 14 | 12 | 15 | 37 | 48 |
| Avg. DOM | 229 | 245 | 133 | 87 | 88 |
| Avg. List Price | \$ 1,313,643 | \$ 1,359,909 | \$ 1,550,667 | \$ 1,374,321 | \$ 1,412,533 |
| Listing Discount | -4.73% | -8.68% | -5.15% | -3.00% | -4.83% |
| Period-End Listing Inventory | 129 | 143 | 109 | 112 | 92 |

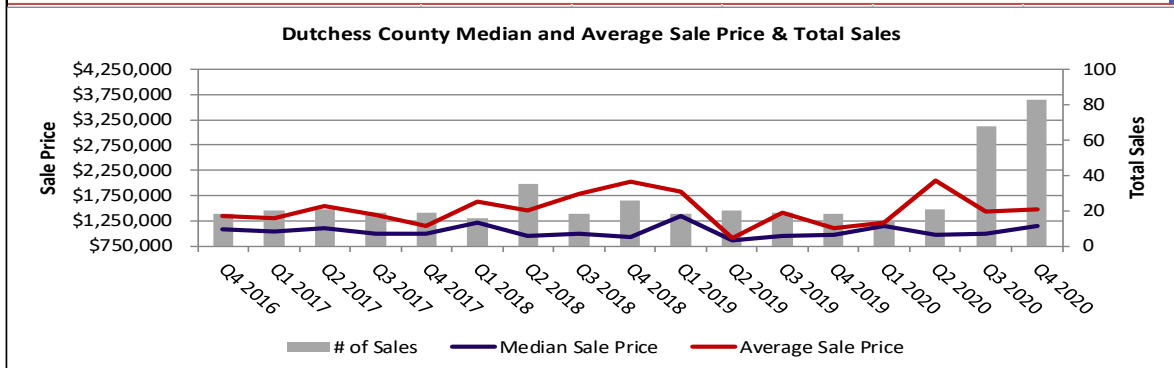
| Median Sale Price by Market Subset | Q4 2019 | Q1 2020 | Q2 2020 | Q3 2020 | Q4 2020 |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|
| \$750,000 - \$999,999 | | | | | |
| Median | \$ 772,500 | \$ 882,500 | \$ 885,000 | \$ 895,000 | \$ 817,500 |
| # of Sales | 6 | 4 | 8 | 17 | 18 |
| \$1,000,000 - \$1,999,999 | | | | | |
| Median | \$ 1,395,000 | \$ 1,322,500 | \$ 1,200,000 | \$ 1,375,000 | \$ 1,500,000 |
| # of Sales | 7 | 7 | 3 | 15 | 26 |
| \$2,000,000 - \$3,999,999 | | | | | |
| Median | \$ 2,700,000 | \$ 2,100,000 | \$ 2,675,000 | \$ 3,000,000 | \$ 2,162,500 |
| # of Sales | 1 | 1 | 4 | 5 | 4 |
| \$4,000,000 + | | | | | |
| Median | --- | --- | --- | --- | --- |
| # of Sales | 0 | 0 | 0 | 0 | 0 |



| Dutchess County Market Matrix | 2016 | 2017 | 2018 | 2019 | 2020 |
|---|--------------|--------------|--------------|--------------|---------------|
| Median Sale Price | \$ 1,166,250 | \$ 997,000 | \$ 950,000 | \$ 940,000 | \$ 1,041,000 |
| Average Sale Price | \$ 1,598,420 | \$ 1,338,096 | \$ 1,702,874 | \$ 1,296,479 | \$ 1,506,133 |
| # of Sales | 68 | 80 | 95 | 75 | 186 |
| Avg. DOM | 226 | 199 | 228 | 233 | 153 |
| Avg. List Price | \$ 1,411,920 | \$ 1,482,805 | \$ 1,554,421 | \$ 1,326,968 | \$ 1,543,565 |
| Listing Discount | -9.70% | -8.54% | -6.70% | -9.61% | -2.39% |
| Median Sale Price by Market Subset | | | | | |
| | 2016 | 2017 | 2018 | 2019 | 2020 |
| \$750,000 - \$999,999 | | | | | |
| Median | \$ 807,500 | \$ 870,000 | \$ 863,325 | \$ 850,000 | \$ 857,500 |
| # of Sales | 30 | 41 | 54 | 43 | 90 |
| \$1,000,000 - \$1,999,999 | | | | | |
| Median | \$ 1,400,000 | \$ 1,375,000 | \$ 1,435,000 | \$ 1,275,000 | \$ 1,300,000 |
| # of Sales | 24 | 27 | 20 | 22 | 68 |
| \$2,000,000 - \$3,999,999 | | | | | |
| Median | \$ 2,339,175 | \$ 2,140,000 | \$ 2,610,924 | \$ 2,800,000 | \$ 2,550,000 |
| # of Sales | 10 | 11 | 14 | 9 | 23 |
| \$4,000,000 + | | | | | |
| Median | \$ 5,750,000 | \$ 6,300,000 | \$ 5,650,000 | \$ 4,350,000 | \$ 10,250,000 |
| # of Sales | 4 | 1 | 7 | 1 | 5 |

Source: NYSORPS, Mid-Hudson MLS

| Dutchess County Market Matrix | Q4 2019 | Q1 2020 | Q2 2020 | Q3 2020 | Q4 2020 |
|---|--------------|--------------|---------------|---------------|--------------|
| Median Sale Price | \$ 972,500 | \$ 1,155,000 | \$ 970,000 | \$ 995,000 | \$ 1,137,500 |
| Average Sale Price | \$ 1,097,254 | \$ 1,220,748 | \$ 2,052,405 | \$ 1,426,145 | \$ 1,481,591 |
| # of Sales | 18 | 14 | 21 | 68 | 83 |
| Avg. DOM | 189 | 168 | 303 | 186 | 146 |
| Avg. List Price | \$ 1,172,028 | \$ 1,280,153 | \$ 2,061,717 | \$ 1,462,464 | \$ 1,540,058 |
| Listing Discount | 6.38% | -7.52% | -0.92% | -0.30% | -4.16% |
| Period-End Listing Inventory | 175 | 185 | 147 | 145 | 114 |
| Median Sale Price by Market Subset | | | | | |
| | Q4 2019 | Q1 2020 | Q2 2020 | Q3 2020 | Q4 2020 |
| \$750,000 - \$999,999 | | | | | |
| Median | \$ 850,000 | \$ 845,000 | \$ 892,250 | \$ 860,000 | \$ 827,500 |
| # of Sales | 11 | 6 | 13 | 37 | 34 |
| \$1,000,000 - \$1,999,999 | | | | | |
| Median | \$ 1,211,250 | \$ 1,300,000 | \$ 1,321,875 | \$ 1,325,000 | \$ 1,282,125 |
| # of Sales | 6 | 7 | 4 | 24 | 33 |
| \$2,000,000 - \$3,999,999 | | | | | |
| Median | \$ 2,400,000 | \$ 2,400,000 | \$ 2,675,000 | \$ 3,717,500 | \$ 2,507,500 |
| # of Sales | 1 | 1 | 2 | 6 | 14 |
| \$4,000,000 + | | | | | |
| Median | --- | --- | \$ 10,450,000 | \$ 10,250,000 | \$ 7,150,000 |
| # of Sales | 0 | 0 | 2 | 1 | 2 |



| Ulster County Market Matrix | 2016 | 2017 | 2018 | 2019 | 2020 |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|
| Median Sale Price | \$ 900,000 | \$ 875,000 | \$ 975,000 | \$ 925,000 | \$ 950,000 |
| Average Sale Price | \$ 971,135 | \$ 1,036,313 | \$ 1,117,591 | \$ 1,094,160 | \$ 1,116,000 |
| # of Sales | 36 | 55 | 65 | 81 | 169 |
| Avg. DOM | 222 | 162 | 130 | 184 | 82 |
| Avg. List Price | \$ 1,037,555 | \$ 1,116,001 | \$ 1,187,159 | \$ 1,185,047 | \$ 1,134,310 |
| Listing Discount | -6.43% | -6.31% | -4.48% | -6.73% | -2.16% |

| Median Sale Price by Market Subset | 2016 | 2017 | 2018 | 2019 | 2020 |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|
| \$750,000 - \$999,999 | | | | | |
| Median | \$ 845,000 | \$ 825,000 | \$ 855,000 | \$ 830,000 | \$ 863,000 |
| # of Sales | 25 | 36 | 38 | 49 | 98 |
| \$1,000,000 - \$1,999,999 | | | | | |
| Median | \$ 1,162,500 | \$ 1,140,000 | \$ 1,300,000 | \$ 1,215,000 | \$ 1,295,000 |
| # of Sales | 11 | 17 | 25 | 28 | 65 |
| \$2,000,000+ | | | | | |
| Median | 0 | \$ 2,973,500 | \$ 2,500,000 | \$ 2,495,000 | \$ 2,324,500 |
| # of Sales | - | 2 | 2 | 4 | 6 |

| Ulster County Market Matrix | Q4 2019 | Q1 2020 | Q2 2020 | Q3 2020 | Q4 2020 |
|------------------------------|--------------|--------------|--------------|--------------|--------------|
| Median Sale Price | \$ 885,000 | \$ 1,040,000 | \$ 1,050,000 | \$ 946,500 | \$ 950,000 |
| Average Sale Price | \$ 1,151,904 | \$ 1,067,962 | \$ 1,212,344 | \$ 1,116,265 | \$ 1,102,826 |
| # of Sales | 27 | 13 | 16 | 69 | 71 |
| Avg. DOM | 143 | 150 | 165 | 87 | 64 |
| Avg. List Price | \$ 1,229,585 | \$ 1,222,000 | \$ 1,282,875 | \$ 1,165,953 | \$ 1,124,335 |
| Listing Discount | -6.32% | -4.82% | -5.50% | -3.22% | -1.67% |
| Period-End Listing Inventory | 138 | 108 | 99 | 113 | 83 |

| Median Sale Price by Market Subset | Q4 2019 | Q1 2020 | Q2 2020 | Q3 2020 | Q4 2020 |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|
| \$750,000 - \$999,999 | | | | | |
| Median | \$ 829,900 | \$ 910,000 | \$ 800,000 | \$ 845,000 | \$ 870,000 |
| # of Sales | 17 | 6 | 7 | 42 | 43 |
| \$1,000,000 - \$1,999,999 | | | | | |
| Median | \$ 1,387,500 | \$ 1,100,000 | \$ 1,598,000 | \$ 1,363,000 | \$ 1,287,500 |
| # of Sales | 8 | 7 | 9 | 23 | 26 |
| \$2,000,000+ | | | | | |
| Median | \$ 2,767,500 | - | - | \$ 2,137,500 | \$ 2,750,000 |
| # of Sales | 2 | 0 | 0 | 4 | 2 |

