



HUDSON VALLEY
PATTERN *for* PROGRESS

Center for
HOUSING SOLUTIONS
& COMMUNITY INITIATIVES



Hudson Valley
Regional Housing
Market Report
**Annual &
Q4 Data**



INTRODUCTION

For more than a decade, Hudson Valley Pattern for Progress has compiled annual and quarterly reports that analyze the housing market across our region. These reports have allowed us to spot trends, anomalies, challenges, and opportunities within the homebuying market across our nine counties. Our analysis of the regional housing market is part of Pattern's broader work on housing through our [Center for Housing Solutions](#).

This latest report includes annual data for 2019-2025, along with data from the fourth quarter of those years. The annual data show divergent trends for home prices and the total inventory of homes available on the market. The median price of homes continued to rise in all nine counties from 2024-2025, pushing homeownership further out of reach for most of our neighbors. At the same time, more homes were available on the market as listings, sales, and the year-end inventory of available homes all increased.

The Hudson Valley hit another noteworthy milestone in 2025: **the median cost of a home was \$350,000 or greater in every county for the first time ever.** All counties except Greene and Sullivan now have a median price over \$450,000, and Rockland County's median home price eclipsed \$700,000 for the first time. Proportionally, our most rural counties (Columbia, Greene, and Sullivan) continued to experience the greatest price inflation as their year-over-year median prices all increased by 8% or more.

Could the region see these exorbitant prices decline? Maybe. The inventory of homes for sale on the regional market has increased. Approximately 1,350 more homes sold in 2025 compared to the previous year. The year ended with a 6% increase in homes available on the market. Thousands of homes, most of them apartments, are being constructed across the region. Still, these numbers will require steady analysis as the housing market does not always follow traditional supply-and-demand economics.

Many forces are pulling on the regional housing market. Remote work is likely exerting upward pressure on rural home prices. A greater number of retirees are likely putting their homes on the market. Some households have likely moved back to the NYC metro area after seeking refuge in our region during the pandemic. Later this year, Pattern will publish a landmark study to show the effects of corporate buyers and short-term rentals in our housing market. These research efforts are connective tissue that will help us explain why the modern housing market in the Hudson Valley has created more equity for homeowners and less opportunity for prospective homebuyers.





2025 ANNUAL MEDIAN SALE PRICE

QUICK FACTS:

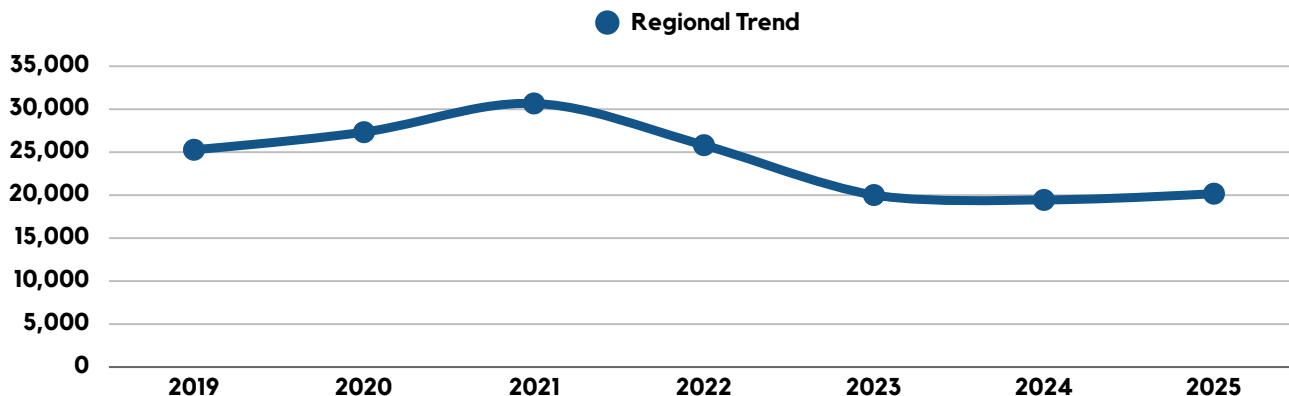
2025 marked the first year that all nine counties posted a median sales price at \$350,000 or higher. The year-over-year median sales price increased by more than 8% in Columbia, Greene, and Sullivan counties, as our most rural communities continued to see proportionally large jumps in sales prices.

Four counties now have median prices greater than half a million dollars.

	2019	2020	2021	2022	2023	2024	2025	2024-2025		2019-2025	
								\$ change	% change	\$ change	% change
Columbia	\$257,500	\$325,000	\$379,000	\$410,100	\$450,000	\$480,000	\$527,450	\$47,450	9.9%	\$269,950	104.8%
Dutchess	\$290,000	\$329,550	\$375,000	\$395,000	\$410,000	\$450,000	\$465,000	\$15,000	3.3%	\$175,000	60.3%
Greene	\$196,000	\$240,000	\$287,825	\$325,000	\$315,000	\$350,000	\$379,000	\$29,000	8.3%	\$183,000	93.4%
Orange	\$259,751	\$300,000	\$350,000	\$384,000	\$403,125	\$430,000	\$450,000	\$20,000	4.7%	\$190,249	73.2%
Putnam	\$340,450	\$360,000	\$411,250	\$450,000	\$457,000	\$515,000	\$555,000	\$40,000	7.8%	\$214,550	63.0%
Rockland	\$417,750	\$459,000	\$520,000	\$575,000	\$605,000	\$665,000	\$715,000	\$50,000	7.5%	\$297,250	71.2%
Sullivan	\$144,900	\$199,050	\$250,000	\$275,000	\$289,000	\$324,000	\$350,000	\$26,000	8.0%	\$205,100	141.5%
Ulster	\$248,000	\$285,000	\$339,000	\$370,000	\$400,000	\$442,600	\$450,000	\$7,400	1.7%	\$202,000	81.5%
Westchester	\$520,000	\$602,000	\$620,000	\$625,000	\$645,000	\$717,500	\$753,350	\$35,850	5.0%	\$233,350	44.9%



2025 ANNUAL TOTAL CLOSED SALES



QUICK FACTS:

The number of closed sales rebounded modestly in 2025 after three consecutive years of decline.

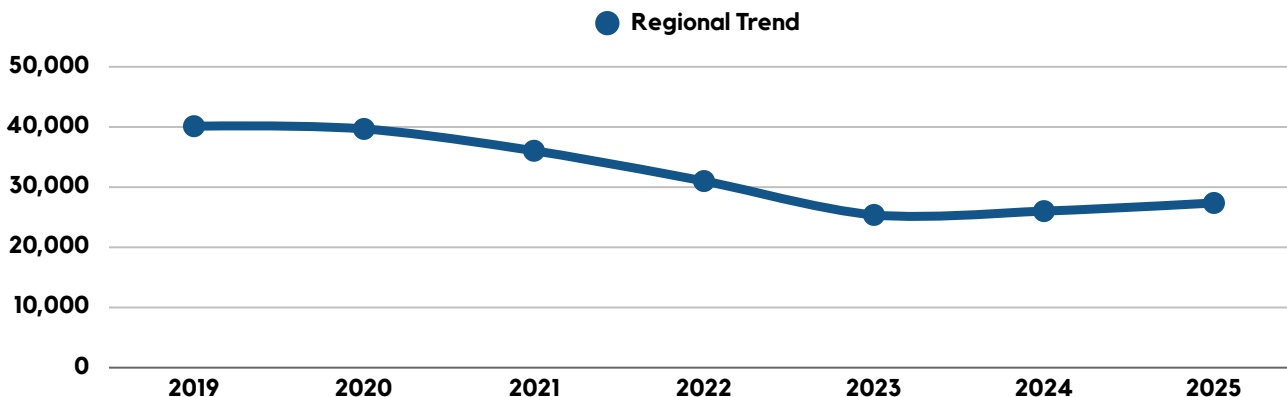
The data on this page show the historically high number of sales that were closed during the pandemic; the current volume of sales is approximately 30% less than that peak.

	2019	2020	2021	2022	2023	2024	2025	2024-2025		2019-2025	
								# change	% change	# change	% change
Columbia	692	924	827	679	566	648	690	42	6.5%	-2	-0.3%
Dutchess	3,286	3,431	3,746	3,059	2,515	2,473	2,483	10	0.4%	-803	-24.4%
Greene	793	903	893	774	579	525	597	72	13.7%	-196	-24.7%
Orange	4,346	4,535	5,113	4,334	3,285	3,090	2,985	-105	-3.4%	-1,361	-31.3%
Putnam	1,198	1,447	1,596	1,254	949	885	1,011	126	14.2%	-187	-15.6%
Rockland	2,659	2,983	3,505	2,808	2,109	2,148	2,298	150	7.0%	-361	-13.6%
Sullivan	1,028	1,266	1,367	1,160	864	773	806	33	4.3%	-222	-21.6%
Ulster	2,247	2,369	2,374	1,978	1,619	1,629	1,721	92	5.6%	-526	-23.4%
Westchester	9,032	9,472	11,249	9,771	7,529	7,295	7,582	287	3.9%	-1,450	-16.1%
Hudson Valley	25,281	27,330	30,670	25,817	20,015	19,466	20,173	707	3.6%	-5,108	-20.2%



HV Regional Housing Market Report

2025 ANNUAL NEW LISTINGS

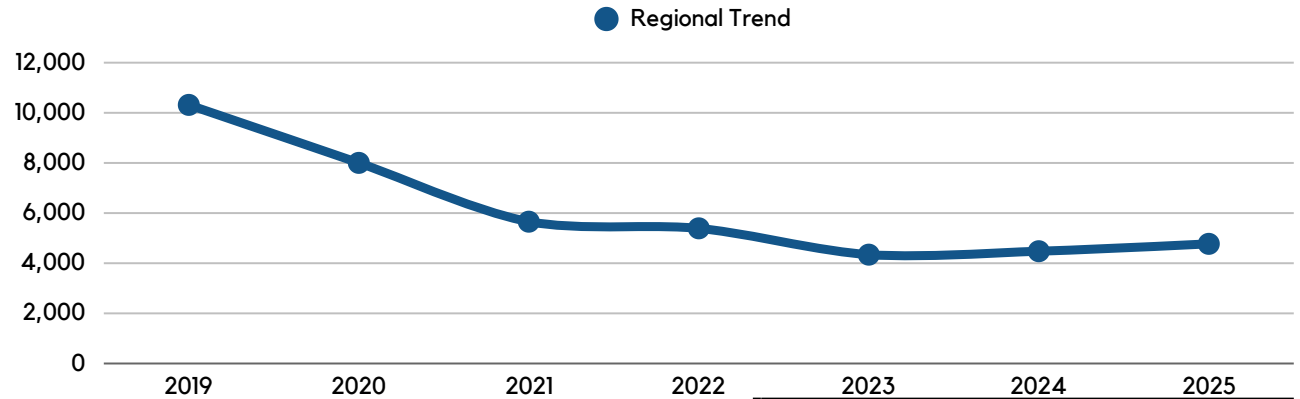


New listings increased for the second year in a row after several years of decline. This might offer a glimmer of hope for first-time buyers who have struggled in a market where inventory was relatively low and demand was high.

	2019	2020	2021	2022	2023	2024	2025	2024-2025		2019-2025	
								# change	% change	# change	% change
Columbia	1,464	1,476	1,131	963	948	1,039	1,054	15	1.4%	-410	-28.0%
Dutchess	5,291	5,207	4,337	3,936	3,278	3,170	3,278	108	3.4%	-2,013	-38.0%
Greene	1,534	1,472	1,284	1,128	1,041	1,167	1,163	-4	-0.3%	-371	-24.2%
Orange	6,258	6,256	5,793	5,095	4,062	4,152	4,223	71	1.7%	-2,035	-32.5%
Putnam	2,068	2,009	1,704	1,495	1,069	1,092	1,264	172	15.8%	-804	-38.9%
Rockland	4,257	4,125	3,777	3,234	2,619	2,795	3,175	380	13.6%	-1,082	-25.4%
Sullivan	1,867	1,831	1,730	1,442	1,298	1,321	1,564	243	18.4%	-303	-16.2%
Ulster	3,707	3,357	2,741	2,432	2,220	2,378	2,487	109	4.6%	-1,220	-32.9%
Westchester	13,686	13,945	13,552	11,290	8,849	8,905	9,165	260	2.9%	-4,521	-33.0%
Hudson Valley	40,132	39,678	36,049	31,015	25,384	26,019	27,373	1,354	5.3%	-12,759	-31.8%



2025 ANNUAL INVENTORY OF HOMES FOR SALE



QUICK FACTS:

The inventory of homes for sale in the Hudson Valley is still extremely depressed from its pre-pandemic baseline. The inventory of homes available to buy has shrunk by more than half. However, the modest increases of the past two years might signal a shift in the market that will eventually help buyers in the years ahead.

	2019	2020	2021	2022	2023	2024	2025	2024-2025		2019-2025	
								# change	% change	# change	% change
Columbia	590	434	295	269	276	304	269	-35	-11.5%	-321	-54.4%
Dutchess	1,310	1,018	631	738	616	513	525	12	2.3%	-785	-59.9%
Greene	551	411	309	334	342	356	419	63	17.7%	-132	-24.0%
Orange	1,606	1,021	744	774	708	779	847	68	8.7%	-759	-47.3%
Putnam	488	353	224	219	146	144	154	10	6.9%	-334	-68.4%
Rockland	989	655	330	374	373	386	517	131	33.9%	-472	-47.7%
Sullivan	1,244	945	867	772	338	417	467	50	12.0%	-777	-62.5%
Ulster	1,109	752	528	543	505	559	556	-3	-0.5%	-553	-49.9%
Westchester	2,429	2,414	1,729	1,369	1,038	1,021	1,019	-2	-0.2%	-1,410	-58.0%
Hudson Valley	10,316	8,003	5,657	5,392	4,342	4,479	4,773	294	6.6%	-5,543	-53.7%



MEDIAN SALE PRICE

QUICK FACTS:

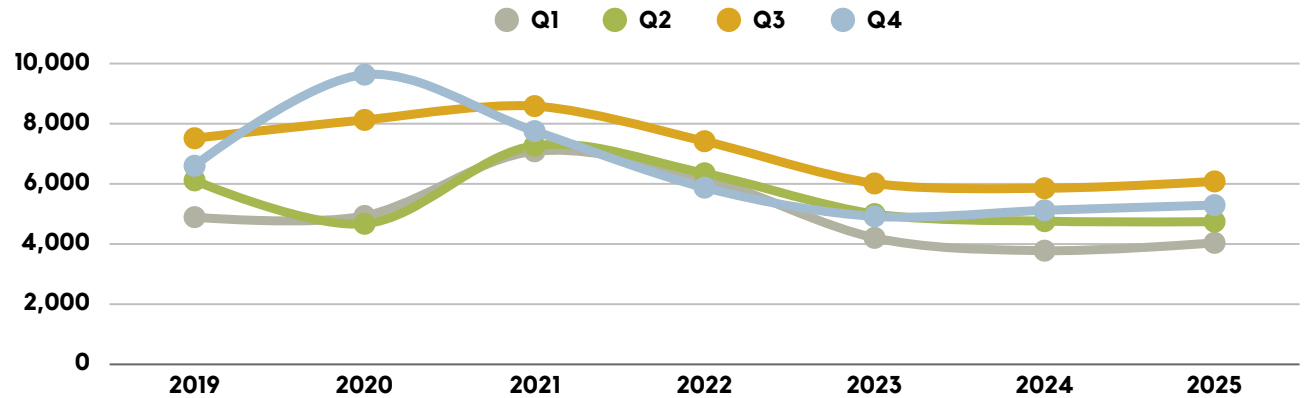
The fourth quarter saw median sales prices continue to rise everywhere except Ulster County.

All counties saw their median price exceed \$370,000 in Q4. Price inflation in Columbia County continues to be a rural outlier as it surpassed Putnam for third highest in the region.

	2019	2020	2021	2022	2023	2024	2025	2024-2025		2019-2025	
								\$ change	% change	\$ change	% change
Columbia	\$273,000	\$346,250	\$379,950	\$477,450	\$510,000	\$540,000	\$ 555,000	\$15,000	2.8%	\$282,000	103.3%
Dutchess	\$293,500	\$360,000	\$390,000	\$389,000	\$425,000	\$465,000	\$ 485,000	\$20,000	4.3%	\$191,500	65.2%
Greene	\$205,000	\$269,000	\$304,000	\$322,500	\$330,000	\$360,000	\$ 464,900	\$104,900	29.1%	\$259,900	126.8%
Orange	\$265,000	\$316,000	\$365,000	\$385,000	\$414,000	\$435,000	\$ 450,000	\$15,000	3.4%	\$185,000	69.8%
Putnam	\$330,000	\$380,000	\$435,000	\$448,000	\$480,000	\$527,500	\$ 550,000	\$22,500	4.3%	\$220,000	66.7%
Rockland	\$409,150	\$481,750	\$545,000	\$545,000	\$630,000	\$672,500	\$ 703,000	\$30,500	4.5%	\$293,850	71.8%
Sullivan	\$141,000	\$230,000	\$270,000	\$259,900	\$299,500	\$345,000	\$ 372,000	\$27,000	7.8%	\$231,000	163.8%
Ulster	\$253,750	\$305,000	\$360,000	\$375,000	\$415,000	\$460,000	\$ 450,750	(\$9,250)	-2.0%	\$197,000	77.6%
Westchester	\$492,150	\$608,250	\$590,000	\$597,000	\$615,000	\$690,000	\$ 724,500	\$34,500	5.0%	\$232,350	47.2%

HV Regional Housing Market Report Q4 2025

TOTAL CLOSED SALES

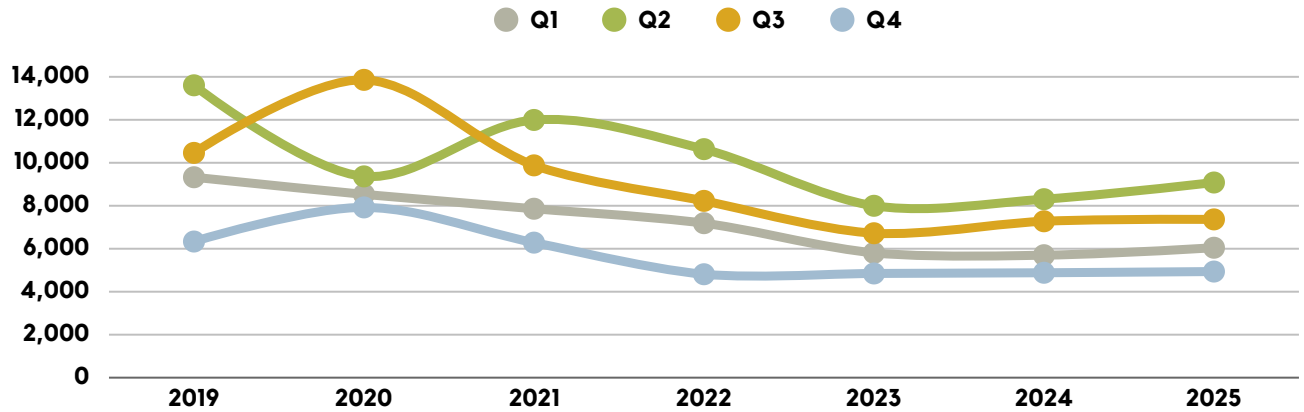


QUICK FACTS:

The number of closed sales increased modestly across the region in Q4. Only Orange County (down) and Putnam County (up) saw major changes in their closed sales. The long-term trend continues to be down because there is less inventory on the market to be purchased.

	2019	2020	2021	2022	2023	2024	2025	2024-2025		2019-2025	
								# change	% change	# change	% change
Columbia	196	323	226	176	143	191	205	14	7.3%	9	4.6%
Dutchess	898	1,261	941	743	664	657	697	40	6.1%	-201	-22.4%
Greene	231	353	246	197	164	182	167	-15	-8.2%	-64	-27.7%
Orange	1,130	1,607	1,320	1,057	799	864	764	-100	-11.6%	-366	-32.4%
Putnam	321	517	390	287	241	246	320	74	30.1%	-1	0.3%
Rockland	700	1082	957	633	518	588	614	26	4.4%	-86	-12.3%
Sullivan	308	448	360	280	220	229	239	10	4.4%	-69	-22.4%
Ulster	618	829	613	492	445	454	480	26	5.7%	-138	-22.3%
Westchester	2,200	3,212	2,702	2,010	1,725	1,765	1,809	44	2.5%	-391	-17.8%
Hudson Valley	6,602	9,632	7,755	5,875	4,919	5,176	5,295	119	2.3%	-1,307	-19.8%

HV Regional Housing Market Report Q4 2025 NEW LISTINGS



QUICK FACTS:

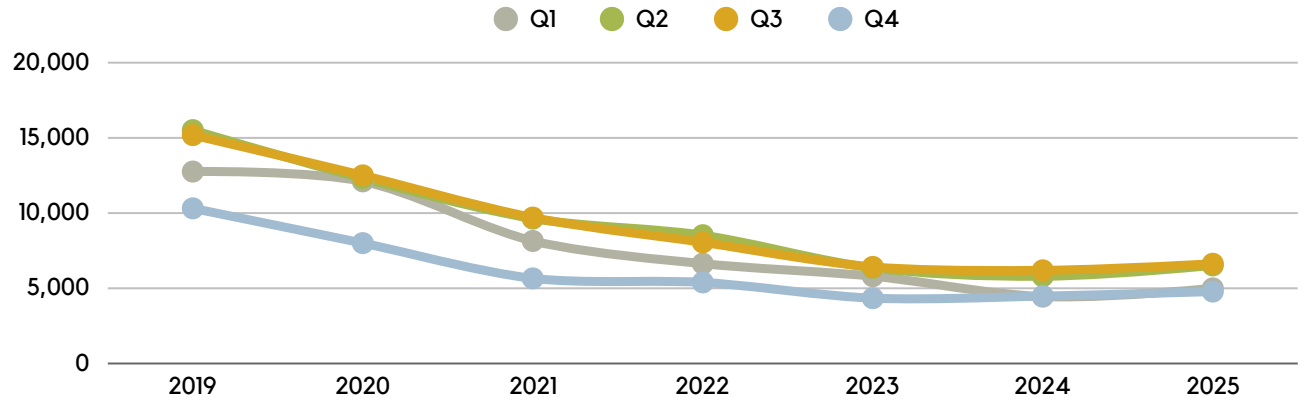
Q4 did not exhibit a noteworthy trend in year-over-year listings, as the region remained relatively flat.

As we always note, Q4 should be taken with a grain of salt: many people chose not to list their homes in the late fall and early winter when the weather is an impediment to house shopping.

	2019	2020	2021	2022	2023	2024	2025	2024-2025		2019-2025	
								# change	% change	# change	% change
Columbia	230	291	209	169	171	232	194	-38	-16.4%	-36	-15.7%
Dutchess	866	1,063	789	725	674	610	614	4	0.7%	-252	-29.1%
Greene	240	310	240	218	219	230	242	12	5.2%	2	0.8%
Orange	979	1,272	1,039	856	803	826	830	4	0.5%	-149	-15.2%
Putnam	342	417	294	242	205	194	238	44	22.7%	-104	-30.4%
Rockland	734	844	669	463	545	525	623	98	18.7%	-111	-15.1%
Sullivan	261	349	309	220	234	230	259	29	12.6%	-2	-0.8%
Ulster	666	657	494	424	467	525	476	-49	-9.3%	-190	-28.5%
Westchester	2,017	2,720	2,241	1,496	1,531	1,544	1,462	-82	-5.3%	-555	-27.5%
Hudson Valley	6,335	7,923	6,284	4,813	4,849	4,916	4,938	22	0.4%	-1,397	-22.1%

HV Regional Housing Market Report Q4 2025

INVENTORY OF HOMES FOR SALE



QUICK FACTS:

The total inventory of homes for sale across the Hudson Valley in Q4 remained relatively flat. The most significant swings were seen in Rockland (24% increase) and Westchester (10% decrease).

	2019	2020	2021	2022	2023	2024	2025	2024-2025		2019-2025	
								# change	% change	# change	% change
Columbia	590	434	295	269	276	290	269	-21	-7.2%	-397	-59.6%
Dutchess	1,310	1,018	631	738	616	549	525	-24	-4.4%	-912	-63.5%
Greene	551	411	309	334	342	403	419	16	4.0%	-216	-34.0%
Orange	1,606	1,021	744	774	708	836	847	11	1.3%	-961	-53.2%
Putnam	488	353	224	219	146	158	154	-4	-2.5%	-422	-73.3%
Rockland	989	655	330	374	373	417	517	100	24.0%	-613	-54.2%
Sullivan	1,244	945	867	772	338	442	467	25	5.7%	-820	-63.7%
Ulster	1,109	752	528	543	505	582	566	-16	-2.7%	-657	-53.7%
Westchester	2,429	2,414	1,729	1,369	1,038	1,140	1,019	-121	-10.6%	-1,996	-66.2%
Hudson Valley	10,316	8,003	5,657	5,392	4,342	4,817	4,783	-34	-0.7%	-6,994	-59.4%

The Center for Housing Solutions and Community Initiatives Thanks Our Investors





HUDSON VALLEY PATTERN *for* PROGRESS

Hudson Valley Pattern for Progress is a nonprofit organization that provides objective research, planning and educational training throughout the region. Its work identifies civic challenges and promotes regional, equitable, and sustainable solutions to constantly improve the quality of life in Hudson Valley communities. Pattern develops its work upon a considerable foundation of facts and experience, without political aims or affiliations.

Pattern was founded in 1965 by the region's academic, business, and nonprofit leaders. Our work focuses on housing, community and urban planning, downtown revitalization, infrastructure, transportation, demographic change, and more. We serve the counties of Columbia, Dutchess, Greene, Orange, Putnam, Rockland, Sullivan, Ulster and Westchester.

The Center for Housing Solutions & Community Initiatives was created by Pattern in 2012 to promote the regional significance of diverse housing through research, planning, and policy recommendations. We utilize our housing expertise in collaboration with public and private partners to create a positive impact for the Hudson Valley. Our research, technical assistance, planning, and innovative policy solutions have helped dozens of communities throughout the region learn about their housing needs and act to meet those needs.

Contact us:

(845) 565-4900

www.Pattern-for-Progress.org



@PatternforProgress



@HVPattern



@ Pattern for Progress



@PatternforProgress

