

Quarterly Indicators

Sullivan County



Q2-2018

Housing markets across the nation are most assuredly active this summer, and buyer competition is manifesting itself into several quick sales above asking price. While the strength of the U.S. economy has helped purchase offers pile up, the Fed recently increased the federal funds rate by 0.25 percent, marking the second rate hike this year and seventh since late 2015. Although the 30-year mortgage rate did not increase, buyers often react by locking in at the current rate ahead of assumed higher rates later. When this happens, accelerated price increases are possible, causing further strain on affordability.

- Single-Family Closed Sales were up 1.3 percent to 234.
- Condos were at 3 Closed Sales.
- Co-ops had no Closed Sales.
- Single-Family Median Sales Price increased 5.8 percent to \$127,000.
- Condos Median Sales Price was at \$40,000.
- There was no Median Sales Price for Co-ops.

Inventory may be persistently lower in year-over-year comparisons, and home prices are still more likely to rise than not, but sales and new listings may finish the summer on the upswing. The housing supply outlook in several markets is beginning to show an increase in new construction and a move by builders away from overstocked rental units to new developments for sale. These are encouraging signs in an already healthy marketplace.

Quarterly Snapshot

+ 2.6% **- 20.4%** **+ 4.2%**

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
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Residential real estate activity comprised of Single-Family, Condo and Co-op properties. Percent changes are calculated using rounded figures.

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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	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	<p>541, 331, 428, 748, 506, 301, 379, 670, 521, 268, 336, 637</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	670	637	- 4.9%	1,049	973	- 7.2%
Pending Sales	<p>248, 230, 182, 246, 297, 209, 202, 237, 276, 270, 225, 268</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	237	268	+ 13.1%	439	493	+ 12.3%
Closed Sales	<p>209, 257, 194, 197, 285, 249, 189, 231, 265, 269, 229, 234</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	231	234	+ 1.3%	420	463	+ 10.2%
Days on Market	<p>212, 221, 222, 240, 194, 214, 197, 215, 188, 190, 183, 199</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	215	199	- 7.4%	207	191	- 7.7%
Median Sales Price	<p>\$123,660, \$113,500, \$105,600, \$101,500, \$124,900, \$127,200, \$112,000, \$120,000, \$128,118, \$116,100, \$110,150, \$127,000</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	\$120,000	\$127,000	+ 5.8%	\$115,750	\$118,000	+ 1.9%
Average Sales Price	<p>\$143,591, \$142,914, \$148,226, \$149,695, \$156,331, \$151,014, \$139,240, \$160,030, \$159,073, \$154,117, \$141,478, \$178,412</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	\$160,093	\$178,412	+ 11.4%	\$150,664	\$160,105	+ 6.3%
Pct. of Orig. Price Received	<p>85.3%, 84.6%, 83.8%, 85.8%, 88.0%, 86.3%, 86.1%, 86.4%, 87.4%, 86.8%, 85.0%, 89.9%</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	86.4%	89.9%	+ 4.1%	86.3%	87.5%	+ 1.4%
Housing Affordability Index	<p>231, 253, 266, 281, 230, 219, 265, 256, 242, 278, 267, 228</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	256	228	- 10.9%	265	245	- 7.5%
Inventory of Homes for Sale	<p>1,540, 1,219, 1,212, 1,432, 1,343, 1,081, 994, 1,204, 1,180, 872, 802, 962</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	1,204	962	- 20.1%	--	--	--
Months Supply of Inventory	<p>25.5, 18.9, 17.1, 19.0, 16.9, 13.9, 12.5, 15.3, 15.3, 10.6, 9.5, 11.1</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	15.3	11.1	- 27.5%	--	--	--

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	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		8	6	- 25.0%	13	11	- 15.4%
Pending Sales		0	3	--	1	5	+ 400.0%
Closed Sales		0	3	--	1	4	+ 300.0%
Days on Market		--	52	--	20	47	+ 135.0%
Median Sales Price		--	\$40,000	--	\$29,000	\$34,500	+ 19.0%
Average Sales Price		--	\$36,333	--	\$29,000	\$30,975	+ 6.8%
Pct. of Orig. Price Received		--	82.8%	--	96.7%	87.1%	- 9.9%
Housing Affordability Index		--	723	--	--	839	--
Inventory of Homes for Sale		15	6	- 60.0%	--	--	--
Months Supply of Inventory		12.5	3.3	- 73.6%	--	--	--

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.

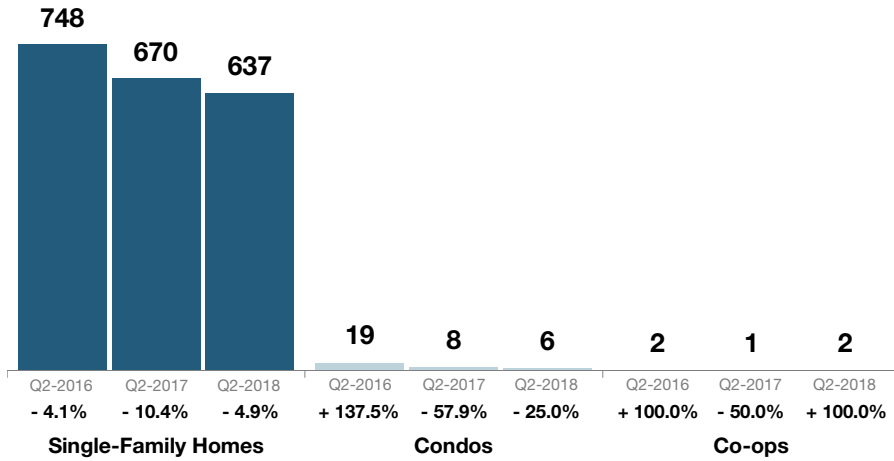


Key Metrics	Historical Sparkbars	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		1	2	+ 100.0%	1	3	+ 200.0%
Pending Sales		0	0	--	0	0	--
Closed Sales		0	0	--	0	0	--
Days on Market		--	--	--	--	--	--
Median Sales Price		--	--	--	--	--	--
Average Sales Price		--	--	--	--	--	--
Pct. of Orig. Price Received		--	--	--	--	--	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		2	4	+ 100.0%	--	--	--
Months Supply of Inventory		--	4.0	--	--	--	--

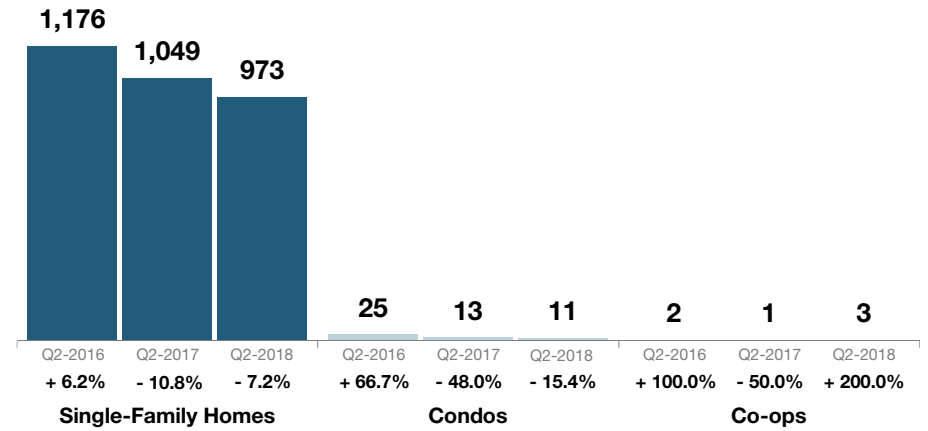
New Listings

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

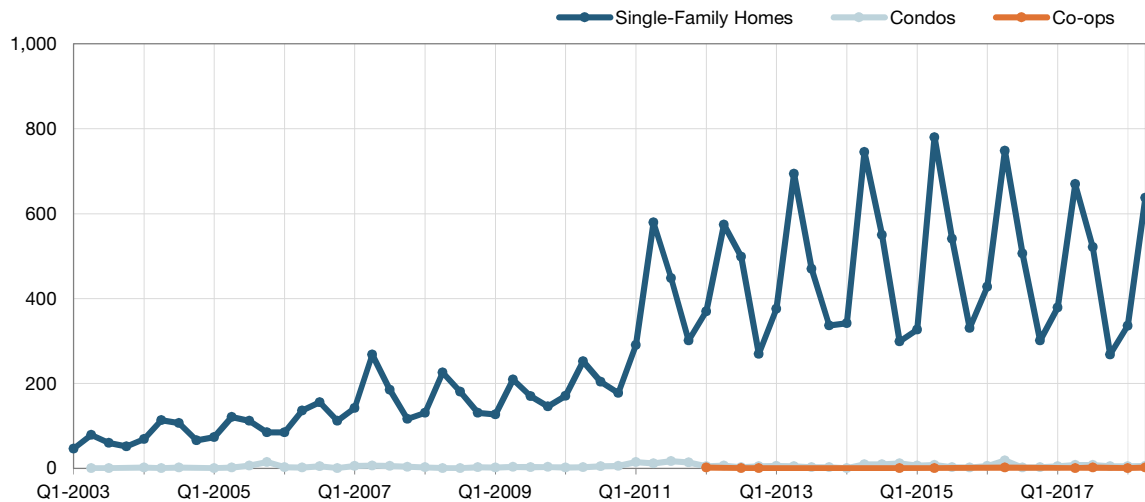
Q2-2018



Year to Date



Historical New Listings by Quarter



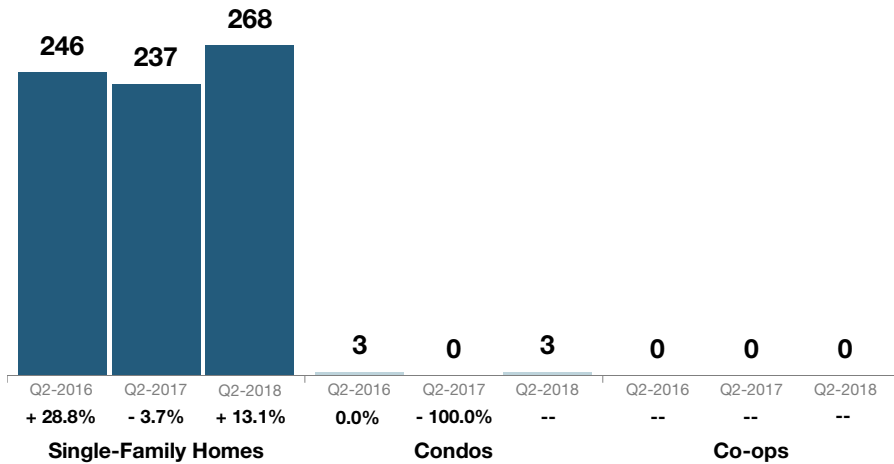
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	541	3	0
Q4-2015	331	2	0
Q1-2016	428	6	0
Q2-2016	748	19	2
Q3-2016	506	2	0
Q4-2016	301	3	0
Q1-2017	379	5	0
Q2-2017	670	8	1
Q3-2017	521	8	2
Q4-2017	268	5	0
Q1-2018	336	5	1
Q2-2018	637	6	2

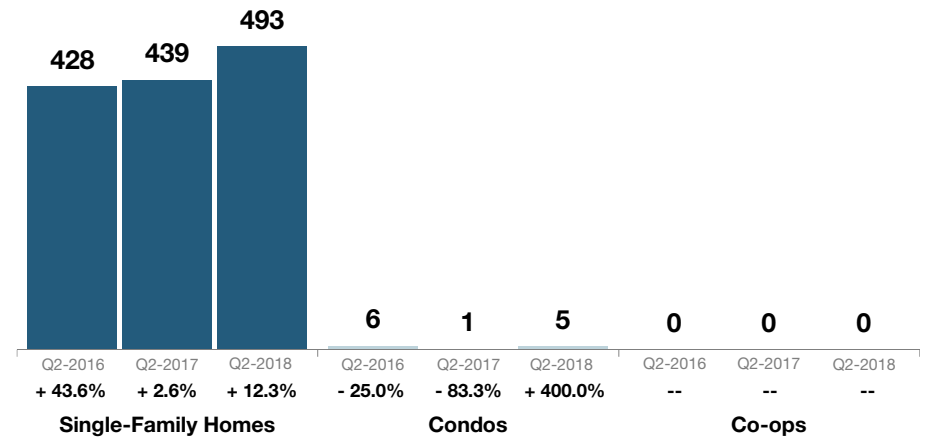
Pending Sales

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

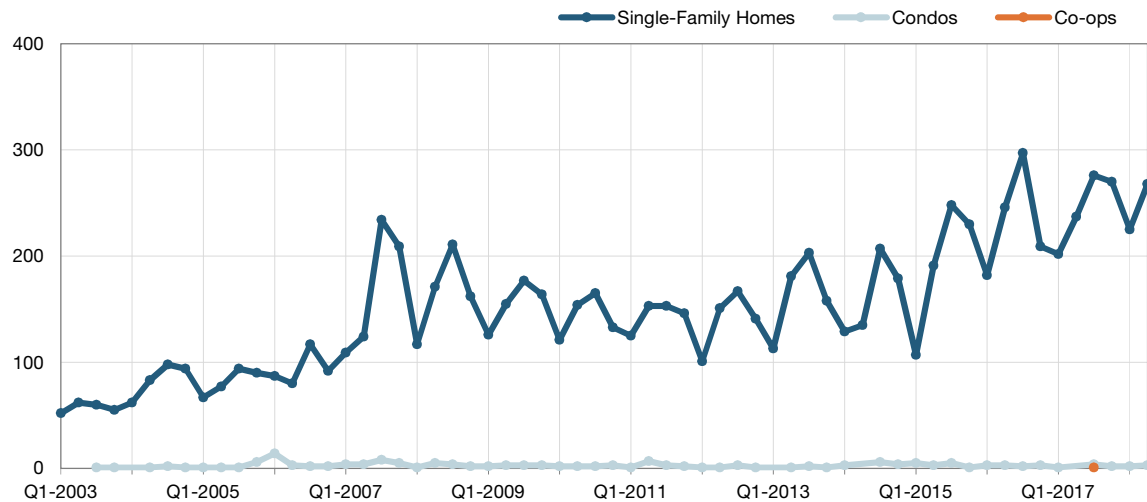
Q2-2018



Year to Date



Historical Pending Sales by Quarter



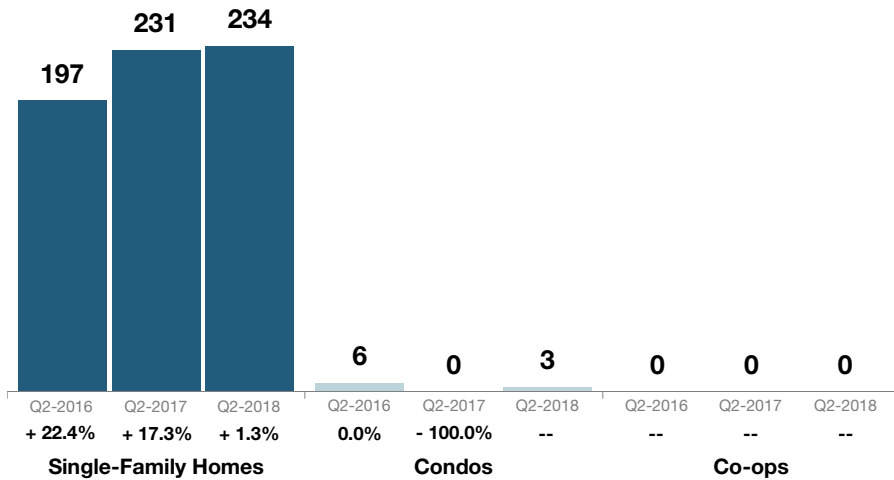
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	248	5	0
Q4-2015	230	1	0
Q1-2016	182	3	0
Q2-2016	246	3	0
Q3-2016	297	2	0
Q4-2016	209	3	0
Q1-2017	202	1	0
Q2-2017	237	0	0
Q3-2017	276	4	1
Q4-2017	270	2	0
Q1-2018	225	2	0
Q2-2018	268	3	0

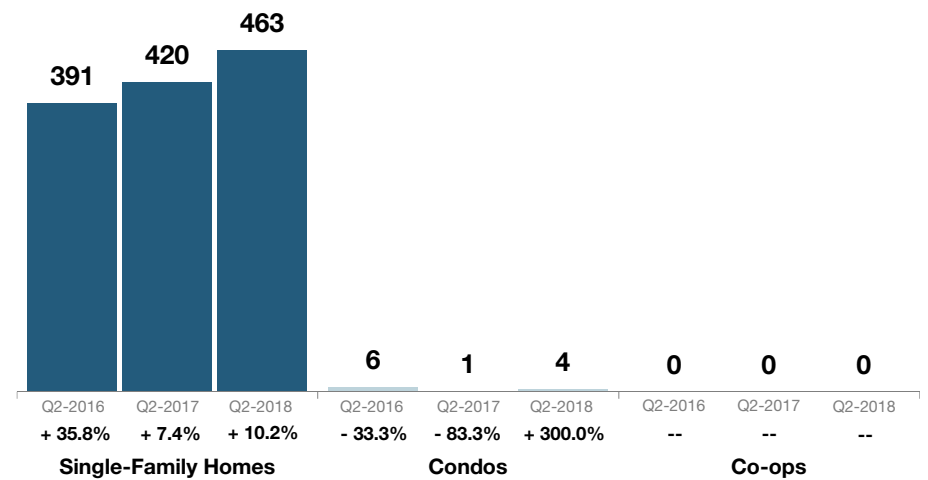
Closed Sales

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

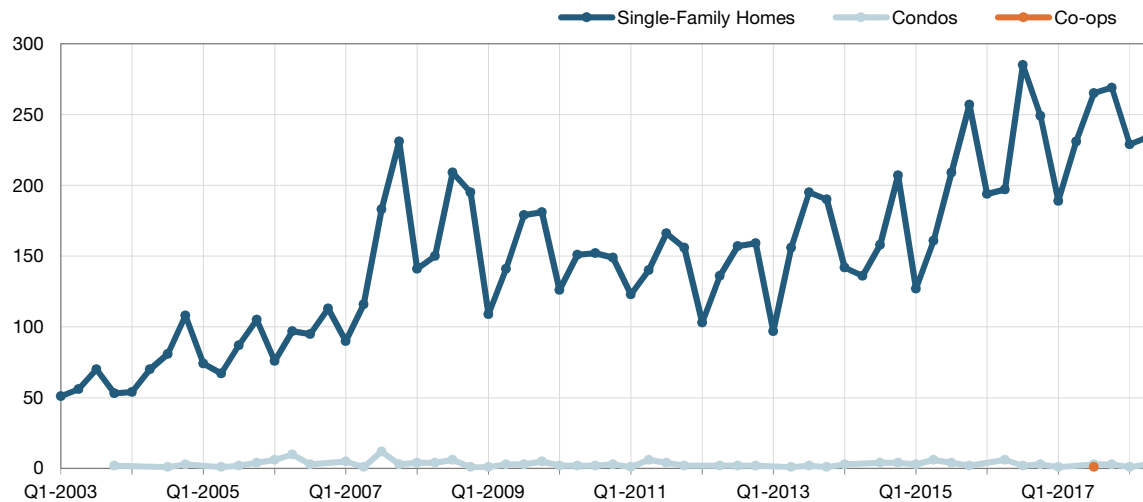
Q2-2018



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Historical Closed Sales by Quarter



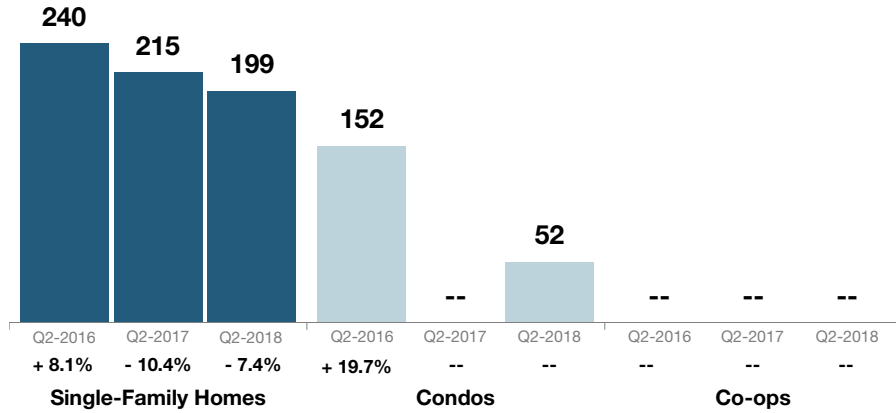
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	209	4	0
Q4-2015	257	2	0
Q1-2016	194	0	0
Q2-2016	197	6	0
Q3-2016	285	2	0
Q4-2016	249	3	0
Q1-2017	189	1	0
Q2-2017	231	0	0
Q3-2017	265	3	1
Q4-2017	269	3	0
Q1-2018	229	1	0
Q2-2018	234	3	0

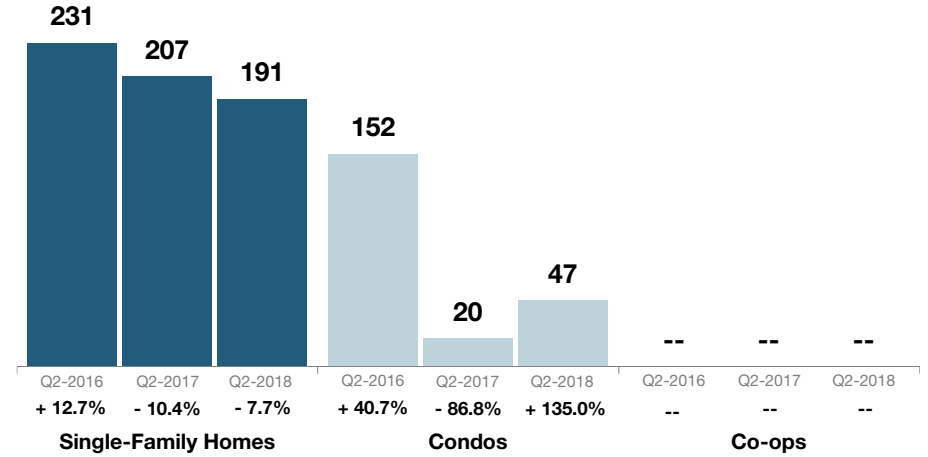
Days on Market Until Sale

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

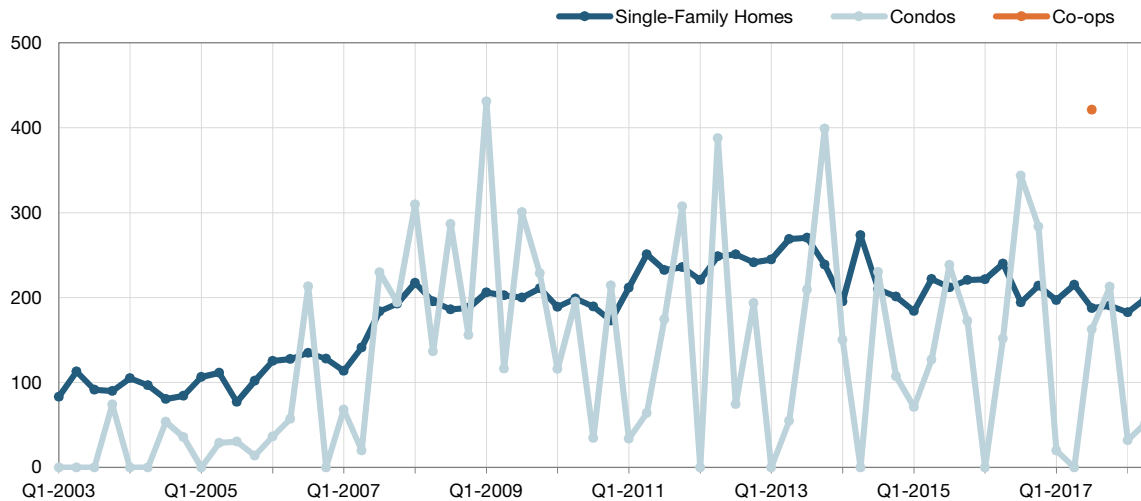
Q2-2018



Year to Date



Historical Days on Market Until Sale by Quarter



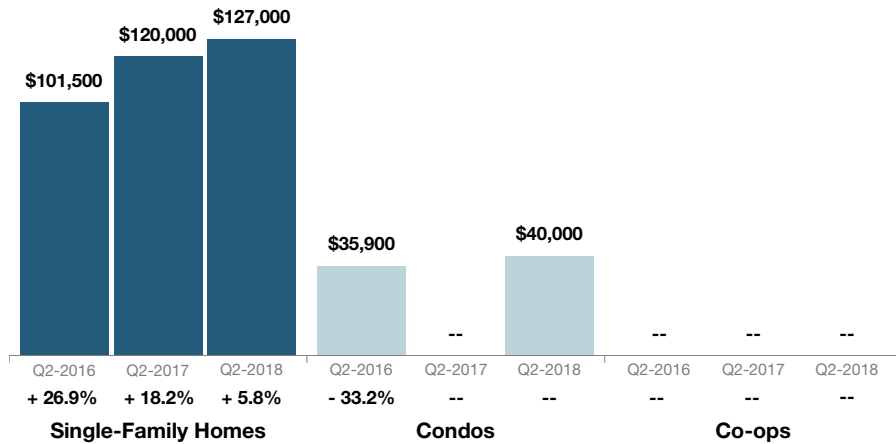
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	212	238	--
Q4-2015	221	173	--
Q1-2016	222	--	--
Q2-2016	240	152	--
Q3-2016	194	344	--
Q4-2016	214	284	--
Q1-2017	197	20	--
Q2-2017	215	--	--
Q3-2017	188	163	421
Q4-2017	190	213	--
Q1-2018	183	32	--
Q2-2018	199	52	--

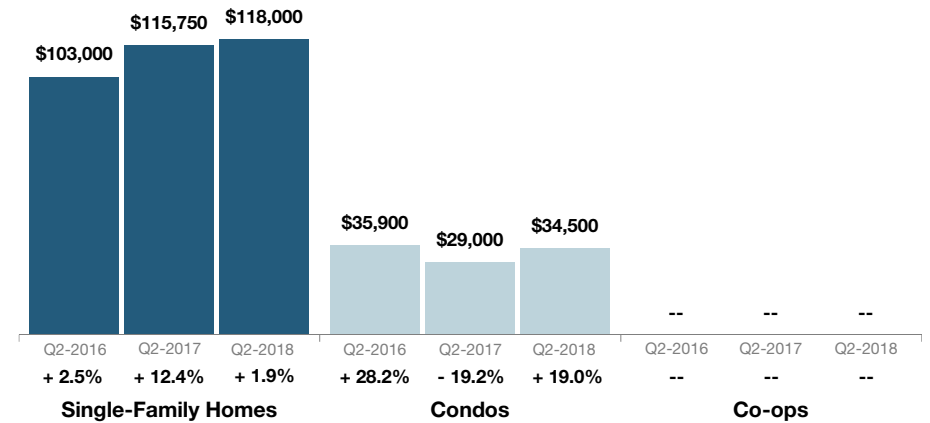
Median Sales Price

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

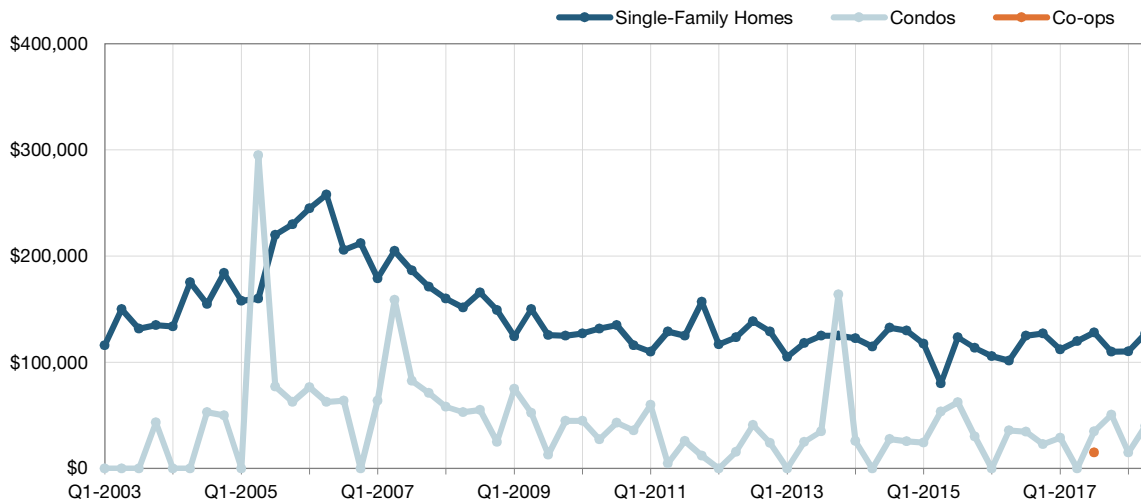
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Year to Date



Historical Median Sales Price by Quarter



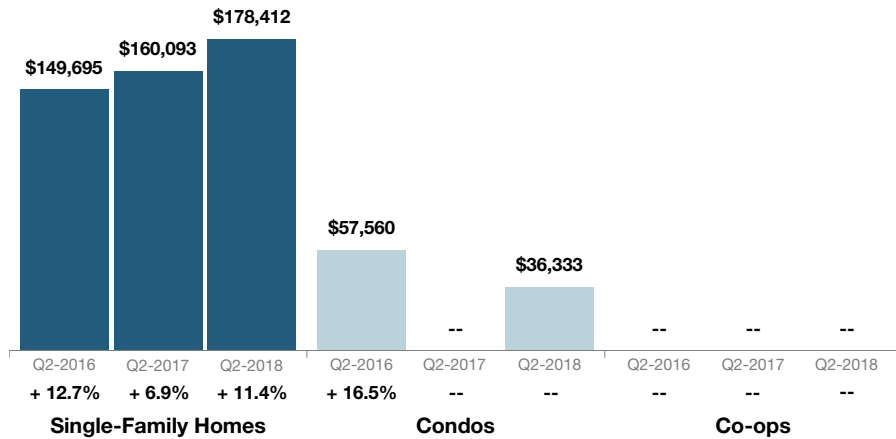
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	\$123,460	\$62,250	--
Q4-2015	\$113,500	\$30,250	--
Q1-2016	\$105,600	--	--
Q2-2016	\$101,500	\$35,900	--
Q3-2016	\$124,900	\$34,500	--
Q4-2016	\$127,200	\$23,000	--
Q1-2017	\$112,000	\$29,000	--
Q2-2017	\$120,000	--	--
Q3-2017	\$128,118	\$35,000	\$15,000
Q4-2017	\$110,100	\$50,500	--
Q1-2018	\$110,150	\$14,900	--
Q2-2018	\$127,000	\$40,000	--

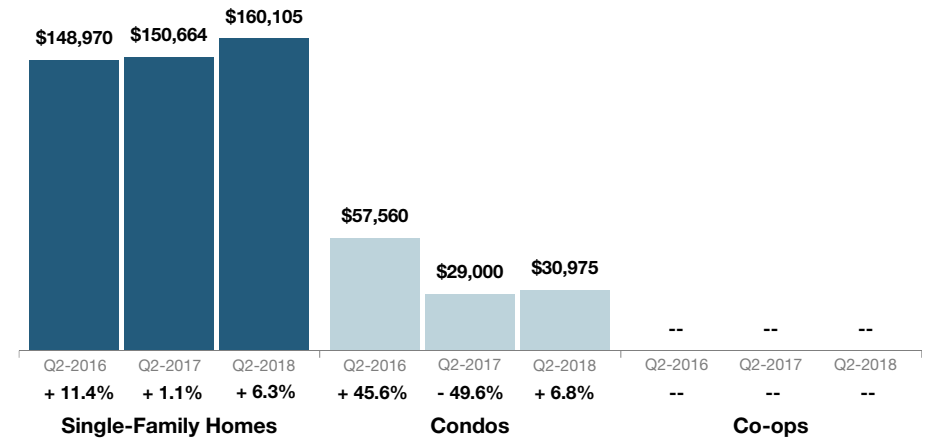
Average Sales Price

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

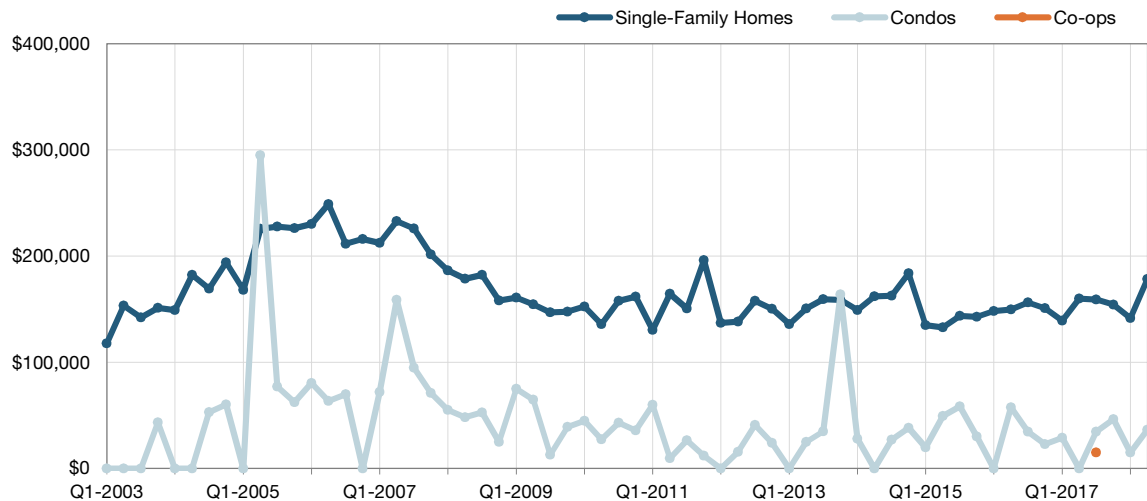
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Year to Date



Historical Average Sales Price by Quarter



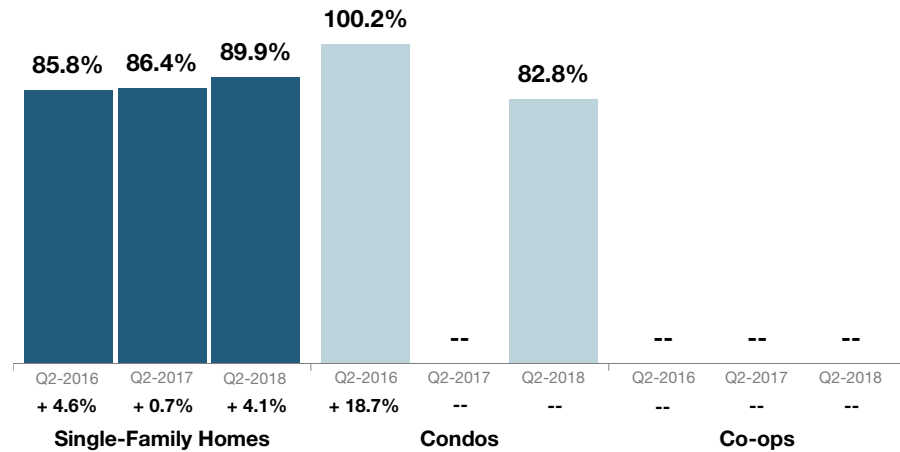
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	\$143,591	\$58,375	--
Q4-2015	\$142,914	\$30,250	--
Q1-2016	\$148,226	--	--
Q2-2016	\$149,695	\$57,560	--
Q3-2016	\$156,331	\$34,500	--
Q4-2016	\$151,014	\$23,000	--
Q1-2017	\$139,240	\$29,000	--
Q2-2017	\$160,093	--	--
Q3-2017	\$159,073	\$34,500	\$15,000
Q4-2017	\$154,117	\$46,500	--
Q1-2018	\$141,478	\$14,900	--
Q2-2018	\$178,412	\$36,333	--

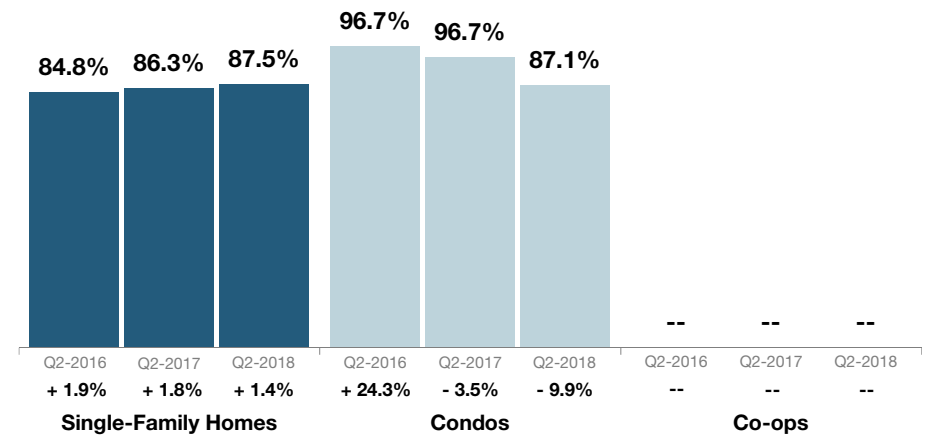
Percent of Original List Price Received

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.

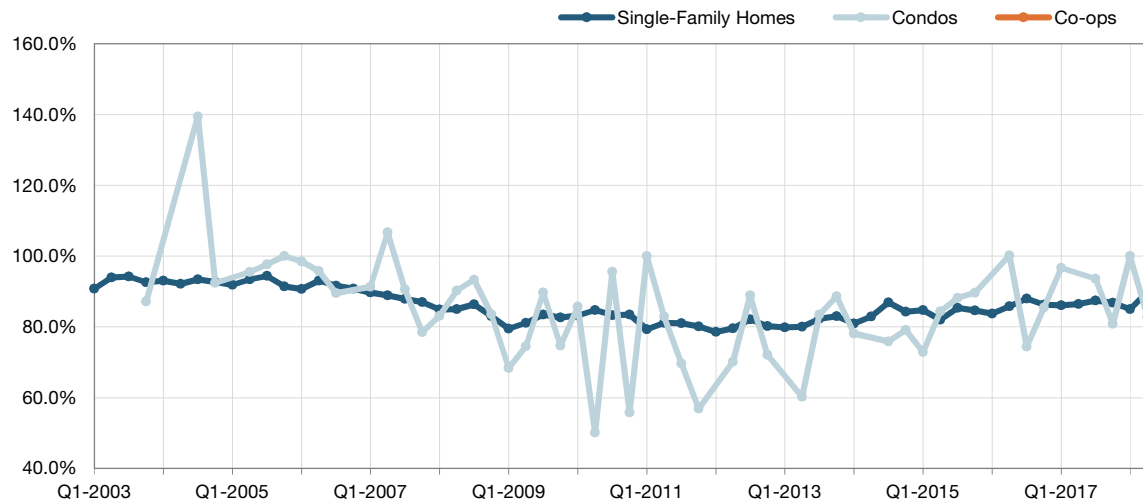
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Year to Date



Historical Percent of Original List Price Received by Quarter



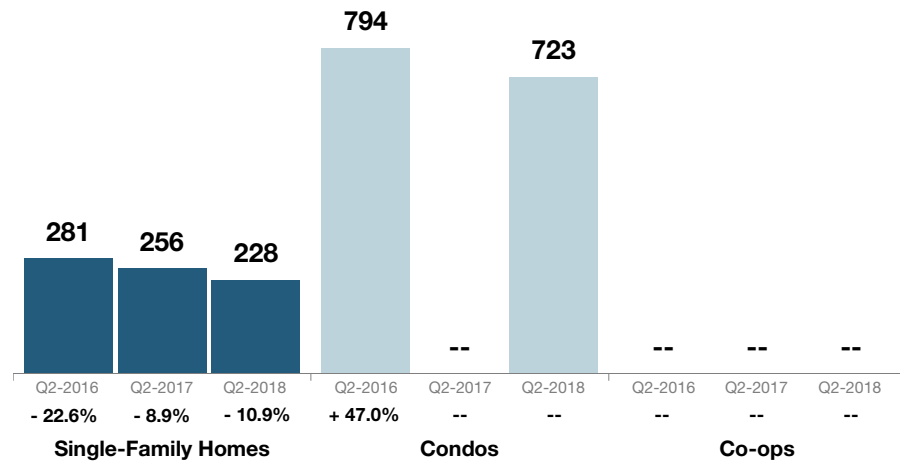
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	85.3%	88.2%	--
Q4-2015	84.6%	89.6%	--
Q1-2016	83.8%	--	--
Q2-2016	85.8%	100.2%	--
Q3-2016	88.0%	74.5%	--
Q4-2016	86.3%	85.4%	--
Q1-2017	86.1%	96.7%	--
Q2-2017	86.4%	--	--
Q3-2017	87.4%	93.6%	--
Q4-2017	86.8%	80.9%	--
Q1-2018	85.0%	100.0%	--
Q2-2018	89.9%	82.8%	--

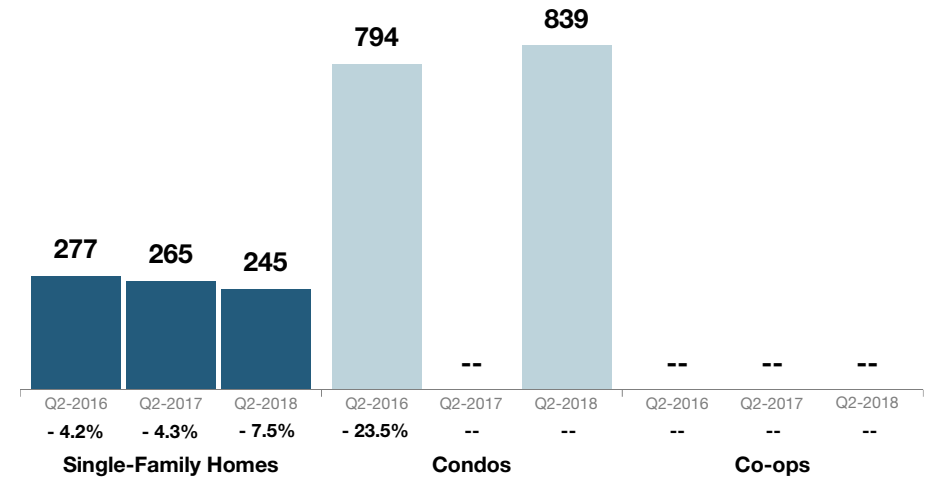
Housing Affordability Index

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.

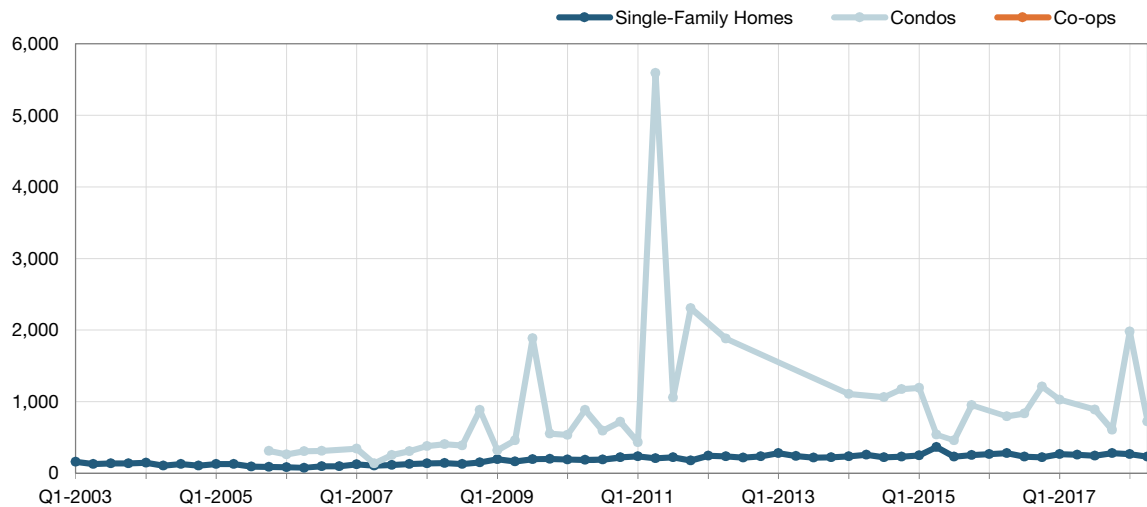
Q2-2018



Year to Date



Historical Housing Affordability Index by Quarter



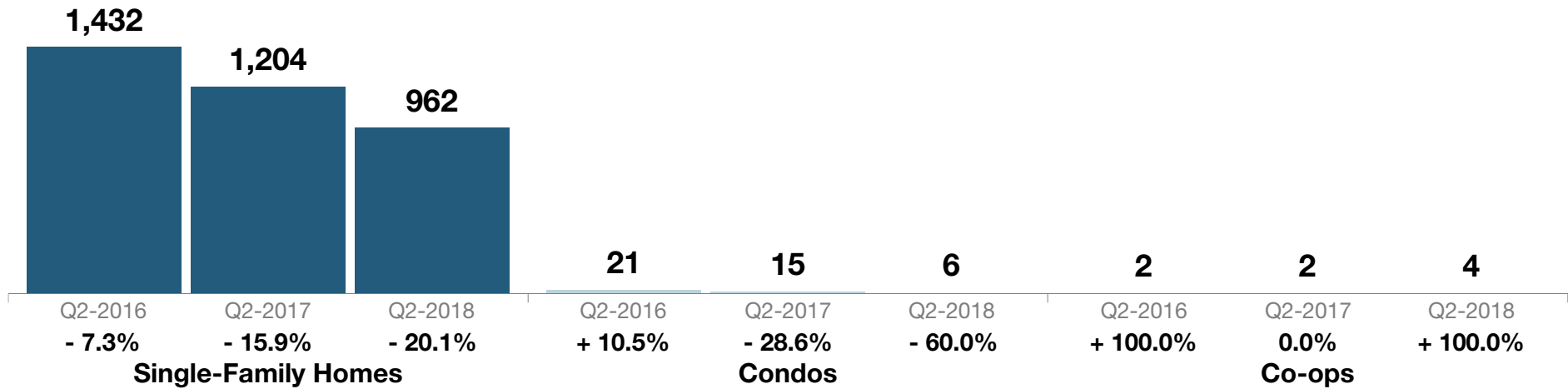
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	231	458	--
Q4-2015	253	948	--
Q1-2016	266	--	--
Q2-2016	281	794	--
Q3-2016	230	834	--
Q4-2016	219	1,209	--
Q1-2017	265	1,024	--
Q2-2017	256	--	--
Q3-2017	242	886	--
Q4-2017	278	607	--
Q1-2018	267	1,977	--
Q2-2018	228	723	--

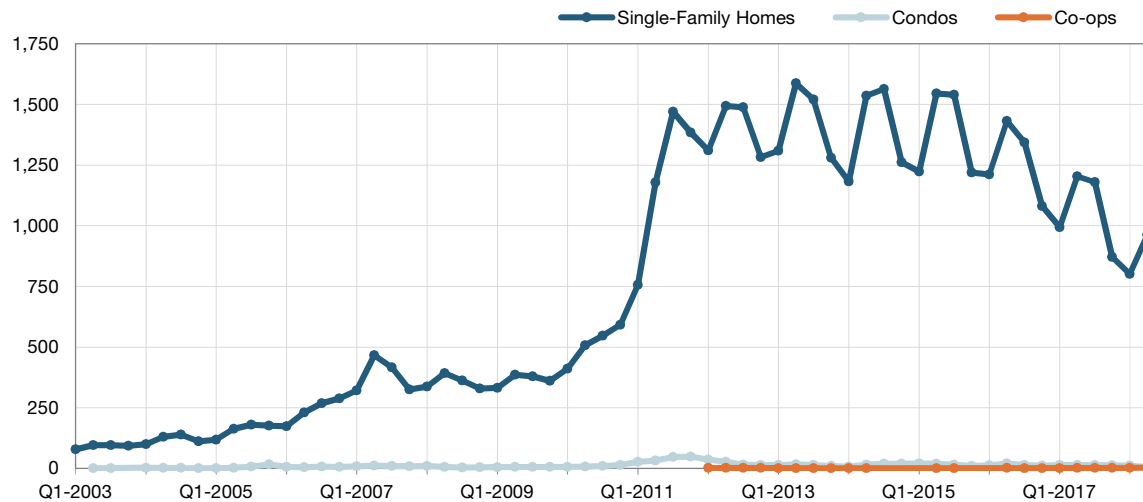
Inventory of Homes for Sale

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

Q2-2018



Historical Inventory of Homes for Sale by Quarter



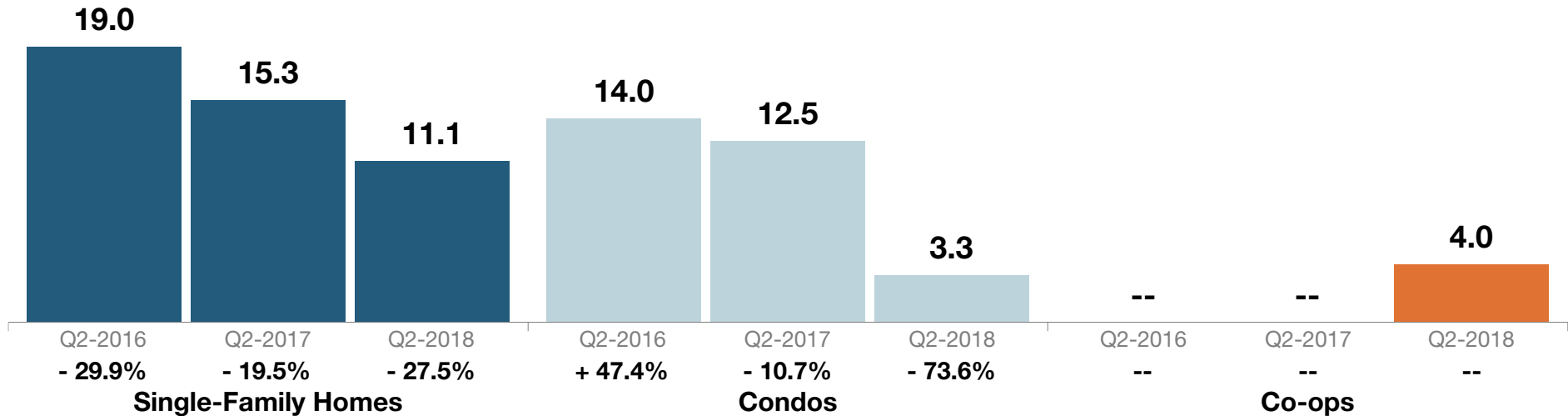
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	1,540	16	1
Q4-2015	1,219	11	0
Q1-2016	1,212	13	0
Q2-2016	1,432	21	2
Q3-2016	1,343	15	1
Q4-2016	1,081	12	1
Q1-2017	994	15	1
Q2-2017	1,204	15	2
Q3-2017	1,180	15	2
Q4-2017	872	13	2
Q1-2018	802	12	2
Q2-2018	962	6	4

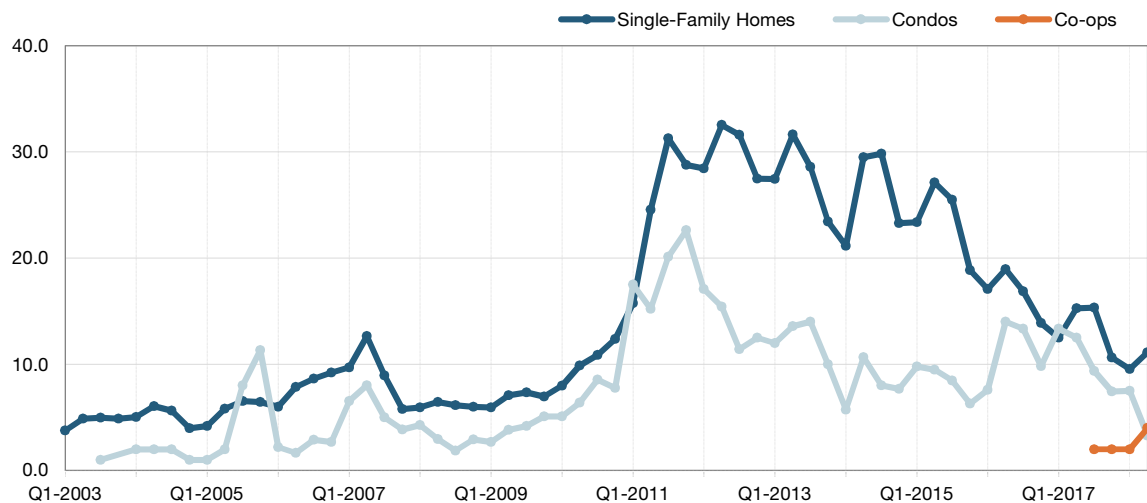
Months Supply of Inventory

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.

Q2-2018



Historical Months Supply of Inventory 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
Q3-2015	25.5	8.5	--
Q4-2015	18.9	6.3	--
Q1-2016	17.1	7.6	--
Q2-2016	19.0	14.0	--
Q3-2016	16.9	13.3	--
Q4-2016	13.9	9.8	--
Q1-2017	12.5	13.3	--
Q2-2017	15.3	12.5	--
Q3-2017	15.3	9.4	2.0
Q4-2017	10.6	7.4	2.0
Q1-2018	9.5	7.5	2.0
Q2-2018	11.1	3.3	4.0

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	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	<p>544, 333, 434, 769, 508, 304, 384, 679, 531, 273, 342, 645</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	679	645	- 5.0%	1,063	987	- 7.1%
Pending Sales	<p>253, 231, 185, 249, 299, 212, 203, 237, 281, 272, 227, 271</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	237	271	+ 14.3%	440	498	+ 13.2%
Closed Sales	<p>213, 259, 194, 203, 287, 252, 190, 231, 269, 272, 230, 237</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	231	237	+ 2.6%	421	467	+ 10.9%
Days on Market	<p>213, 220, 222, 237, 195, 215, 196, 215, 188, 191, 182, 197</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	215	197	- 8.4%	206	190	- 7.8%
Median Sales Price	<p>\$122,000, \$111,000, \$105,000, \$100,000, \$123,000, \$125,500, \$112,000, \$120,000, \$125,500, \$110,000, \$110,000, \$125,000</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	\$120,000	\$125,000	+ 4.2%	\$115,000	\$117,500	+ 2.2%
Average Sales Price	<p>\$141,967, \$142,041, \$148,226, \$147,392, \$155,464, \$149,484, \$138,660, \$160,093, \$157,126, \$152,912, \$140,925, \$176,698</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	\$160,093	\$176,598	+ 10.3%	\$150,374	\$158,992	+ 5.7%
Pct. of Orig. Price Received	<p>85.4%, 84.7%, 83.8%, 86.2%, 87.9%, 86.3%, 86.2%, 86.4%, 87.5%, 86.7%, 85.1%, 89.8%</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	86.4%	89.8%	+ 3.9%	86.3%	87.5%	+ 1.4%
Housing Affordability Index	<p>234, 258, 266, 285, 234, 222, 265, 256, 247, 279, 268, 231</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	256	231	- 9.8%	267	246	- 7.9%
Inventory of Homes for Sale	<p>1,557, 1,230, 1,225, 1,455, 1,359, 1,094, 1,010, 1,221, 1,197, 887, 816, 972</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	1,221	972	- 20.4%	--	--	--
Months Supply of Inventory	<p>25.2, 18.7, 17.0, 19.0, 16.9, 13.9, 12.6, 15.4, 15.4, 10.7, 9.6, 11.1</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	15.4	11.1	- 27.9%	--	--	--