

Quarterly Indicators

Putnam County



Q4-2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

- Single-Family Closed Sales were down 5.9 percent to 271.
- Condos Closed Sales were up 5.9 percent to 36.
- Co-ops had no recorded Closed Sales this month.

- Single-Family Median Sales Price increased 8.5 percent to \$344,000.
- Condos Median Sales Price increased 2.1 percent to \$215,000.
- Co-ops had no recorded sales, therefore a Median Sales Price could not be calculated.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

Quarterly Snapshot

- 5.8% **- 19.5%** **+ 13.0%**

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
- 5.8%	- 19.5%	+ 13.0%

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	Q4-2016	Q4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		259	276	+ 6.6%	1,687	1,604	- 4.9%
Pending Sales		225	255	+ 13.3%	1,071	1,058	- 1.2%
Closed Sales		288	271	- 5.9%	1,088	1,019	- 6.3%
Days on Market		104	93	- 10.6%	113	100	- 11.5%
Median Sales Price		\$317,000	\$344,000	+ 8.5%	\$325,000	\$337,500	+ 3.8%
Average Sales Price		\$348,921	\$389,401	+ 11.6%	\$362,607	\$368,406	+ 1.6%
Pct. of Orig. Price Received		94.0%	95.5%	+ 1.6%	93.1%	94.3%	+ 1.3%
Housing Affordability Index		98	91	- 7.1%	96	92	- 4.2%
Inventory of Homes for Sale		478	388	- 18.8%	--	--	--
Months Supply of Inventory		5.4	4.4	- 18.5%	--	--	--

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	Q4-2016	Q4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings	<p>Q1-2015: 53, Q3-2015: 80, Q1-2016: 50, Q3-2016: 68, Q1-2017: 40, Q3-2017: 45</p>	40	45	+ 12.5%	210	194	- 7.6%
Pending Sales	<p>Q1-2015: 22, Q3-2015: 41, Q1-2016: 33, Q3-2016: 43, Q1-2017: 35, Q3-2017: 43</p>	34	43	+ 26.5%	149	158	+ 6.0%
Closed Sales	<p>Q1-2015: 28, Q3-2015: 41, Q1-2016: 34, Q3-2016: 48, Q1-2017: 35, Q3-2017: 36</p>	34	36	+ 5.9%	154	145	- 5.8%
Days on Market	<p>Q1-2015: 95, Q3-2015: 115, Q1-2016: 145, Q3-2016: 122, Q1-2017: 80, Q3-2017: 68</p>	98	68	- 30.6%	115	83	- 27.8%
Median Sales Price	<p>Q1-2015: \$255,000, Q3-2015: \$240,000, Q1-2016: \$235,000, Q3-2016: \$217,000, Q1-2017: \$219,900, Q3-2017: \$215,000</p>	\$210,500	\$215,000	+ 2.1%	\$213,250	\$210,000	- 1.5%
Average Sales Price	<p>Q1-2015: \$286,807, Q3-2015: \$280,521, Q1-2016: \$272,692, Q3-2016: \$278,777, Q1-2017: \$235,562, Q3-2017: \$247,795</p>	\$235,871	\$247,795	+ 5.1%	\$246,529	\$241,930	- 1.9%
Pct. of Orig. Price Received	<p>Q1-2015: 93.5%, Q3-2015: 95.9%, Q1-2016: 92.7%, Q3-2016: 95.6%, Q1-2017: 94.0%, Q3-2017: 94.6%</p>	94.4%	94.6%	+ 0.2%	94.3%	95.1%	+ 0.8%
Housing Affordability Index	<p>Q1-2015: 121, Q3-2015: 114, Q1-2016: 134, Q3-2016: 161, Q1-2017: 137, Q3-2017: 145</p>	148	145	- 2.0%	146	149	+ 2.1%
Inventory of Homes for Sale	<p>Q1-2015: 87, Q3-2015: 103, Q1-2016: 75, Q3-2016: 68, Q1-2017: 42, Q3-2017: 38</p>	51	38	- 25.5%	--	--	--
Months Supply of Inventory	<p>Q1-2015: 9.1, Q3-2015: 9.3, Q1-2016: 5.9, Q3-2016: 5.3, Q1-2017: 3.3, Q3-2017: 2.9</p>	4.1	2.9	- 29.3%	--	--	--

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.

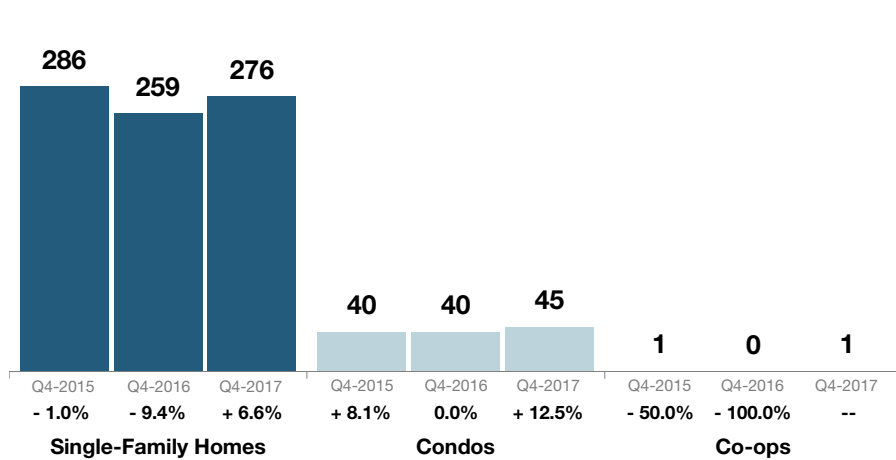


Key Metrics	Historical Sparkbars	Q4-2016	Q4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		0	1	--	13	4	- 69.2%
Pending Sales		4	0	- 100.0%	8	3	- 62.5%
Closed Sales		4	0	- 100.0%	8	3	- 62.5%
Days on Market		119	--	--	119	60	- 49.6%
Median Sales Price		\$31,500	--	--	\$45,923	\$105,000	+ 128.6%
Average Sales Price		\$39,250	--	--	\$53,106	\$93,833	+ 76.7%
Pct. of Orig. Price Received		75.5%	--	--	75.1%	85.9%	+ 14.4%
Housing Affordability Index		989	--	--	678	--	--
Inventory of Homes for Sale		3	2	- 33.3%	--	--	--
Months Supply of Inventory		2.3	2.0	- 13.0%	--	--	--

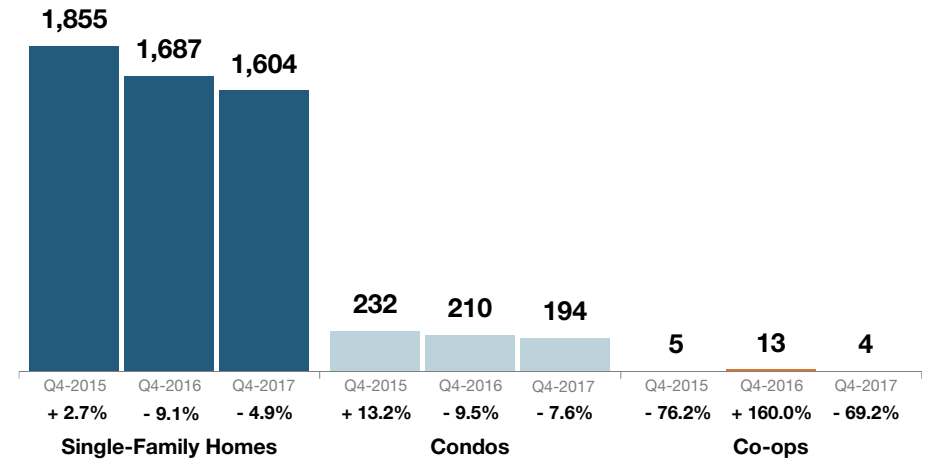
New Listings

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

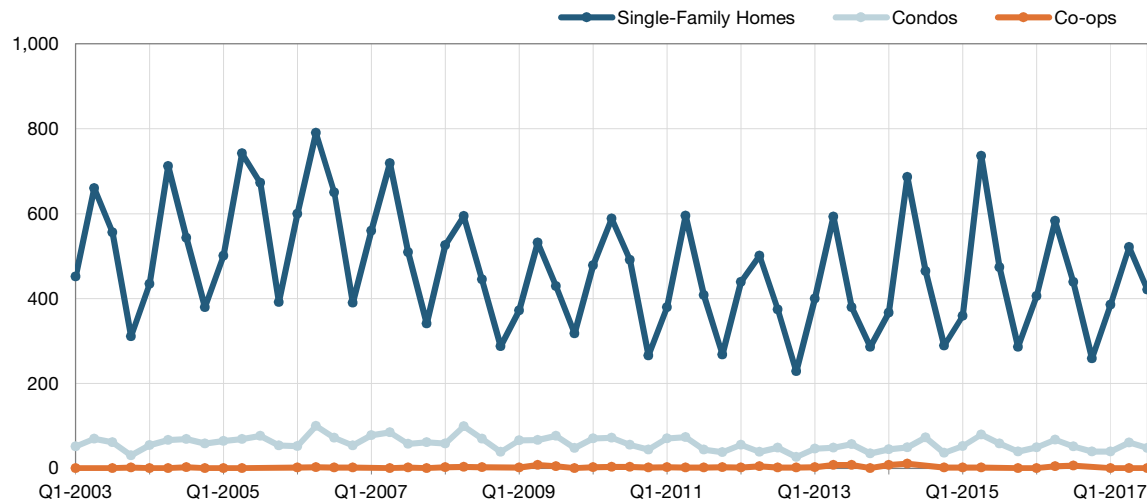
Q4-2017



Year to Date



Historical New Listings by Quarter



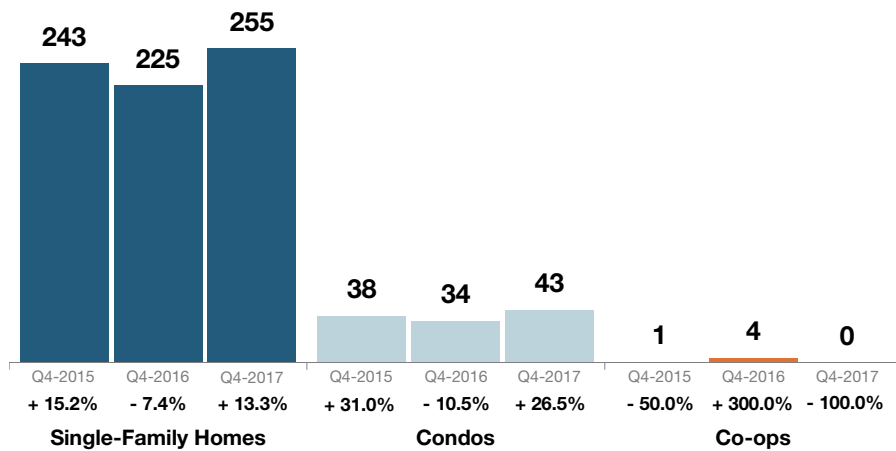
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	359	53	2
Q2-2015	736	80	2
Q3-2015	474	59	0
Q4-2015	286	40	1
Q1-2016	406	50	1
Q2-2016	583	68	5
Q3-2016	439	52	7
Q4-2016	259	40	0
Q1-2017	386	40	1
Q2-2017	521	61	1
Q3-2017	421	48	1
Q4-2017	276	45	1

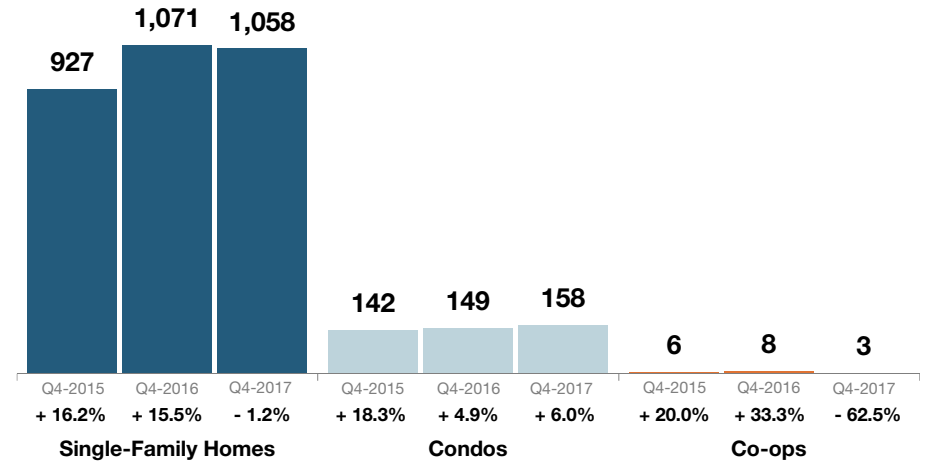
Pending Sales

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

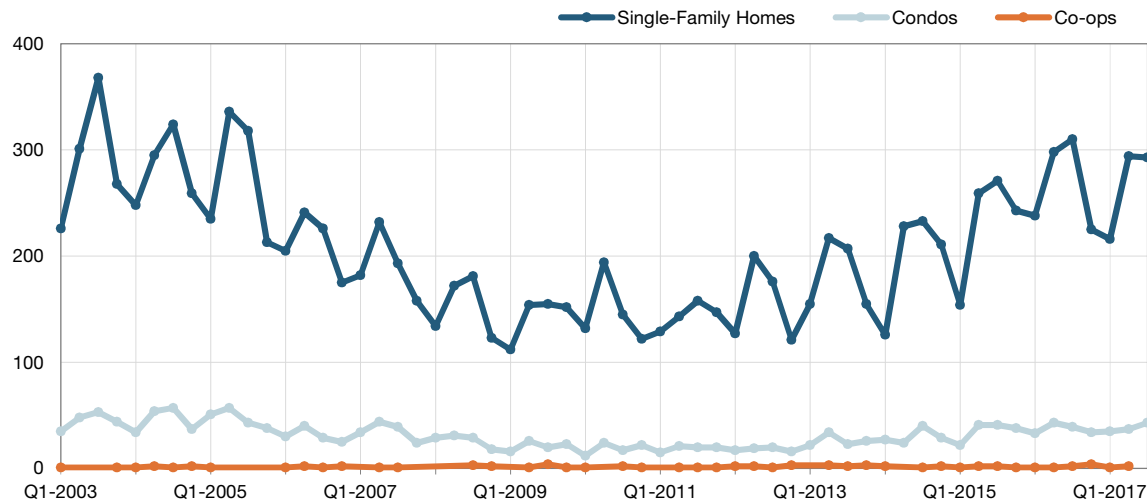
Q4-2017



Year to Date



Historical Pending Sales by Quarter



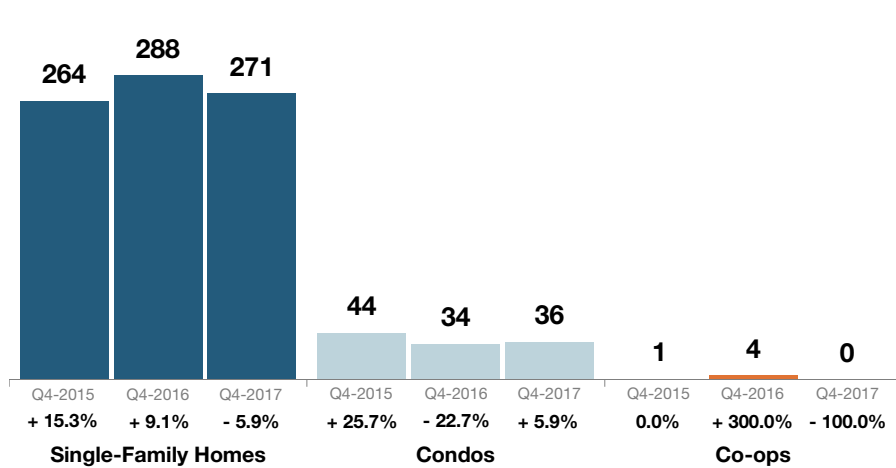
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	154	22	1
Q2-2015	259	41	2
Q3-2015	271	41	2
Q4-2015	243	38	1
Q1-2016	238	33	1
Q2-2016	298	43	1
Q3-2016	310	39	2
Q4-2016	225	34	4
Q1-2017	216	35	1
Q2-2017	294	37	2
Q3-2017	293	43	0
Q4-2017	255	43	0

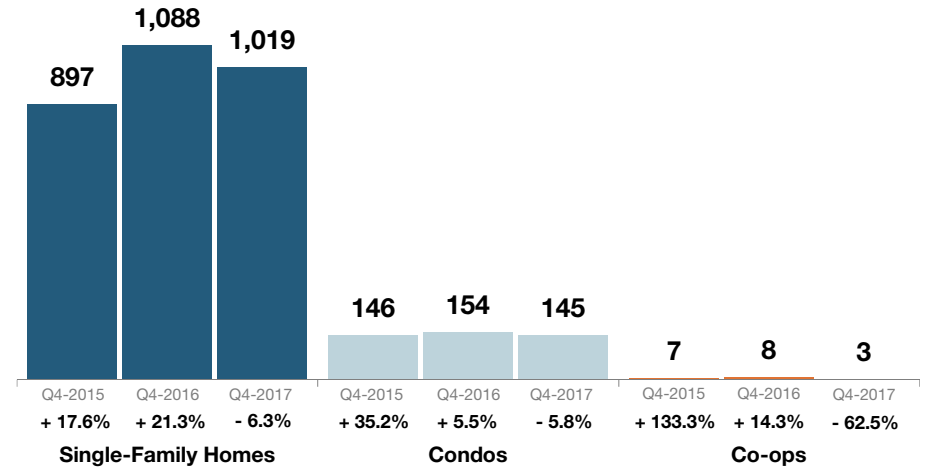
Closed Sales

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

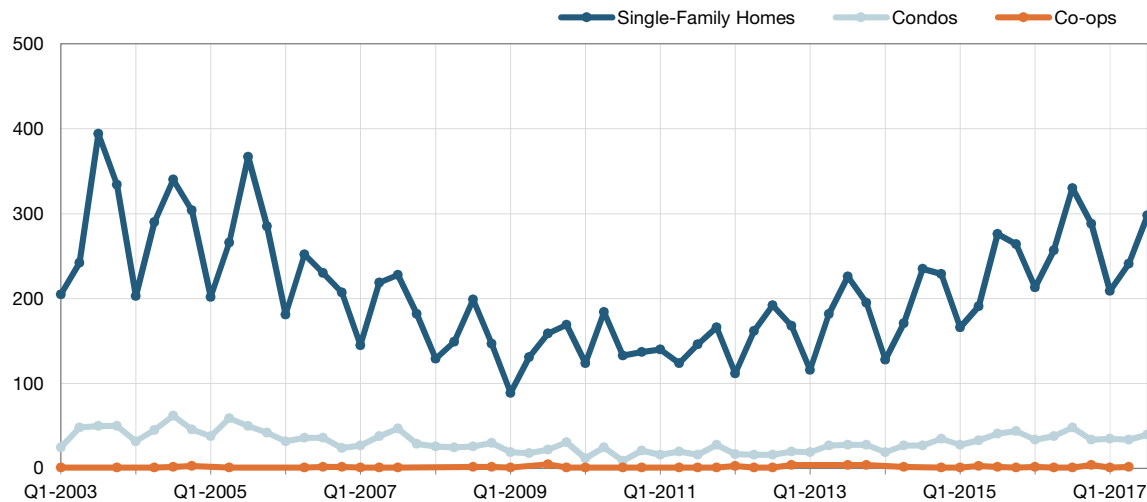
Q4-2017



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Historical Closed Sales by Quarter



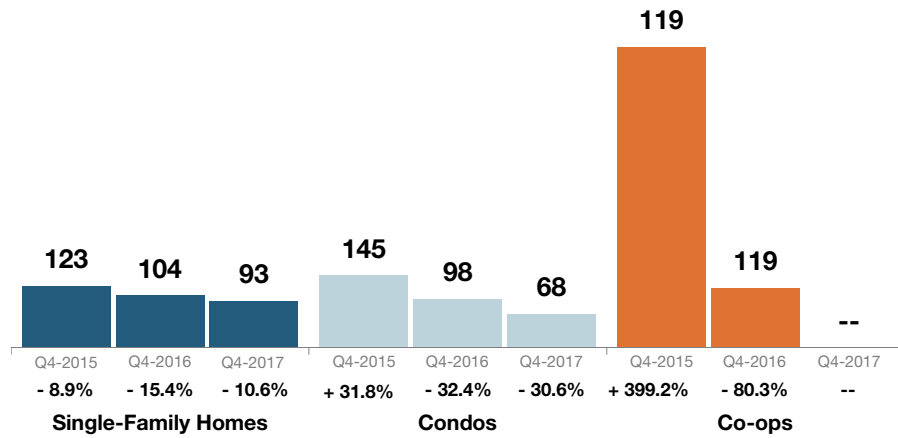
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	166	28	1
Q2-2015	191	33	3
Q3-2015	276	41	2
Q4-2015	264	44	1
Q1-2016	213	34	2
Q2-2016	257	38	1
Q3-2016	330	48	1
Q4-2016	288	34	4
Q1-2017	209	35	1
Q2-2017	241	34	2
Q3-2017	298	40	0
Q4-2017	271	36	0

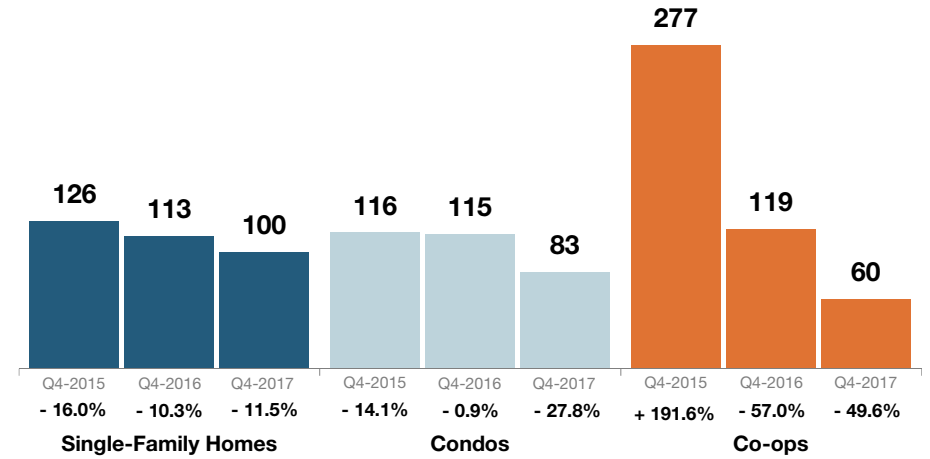
Days on Market Until Sale

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

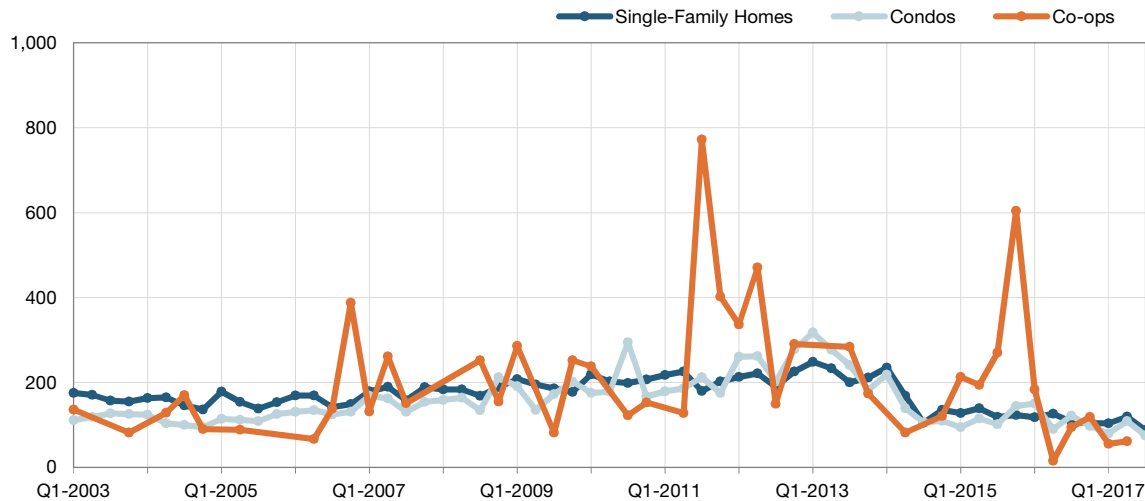
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Year to Date



Historical Days on Market Until Sale by Quarter



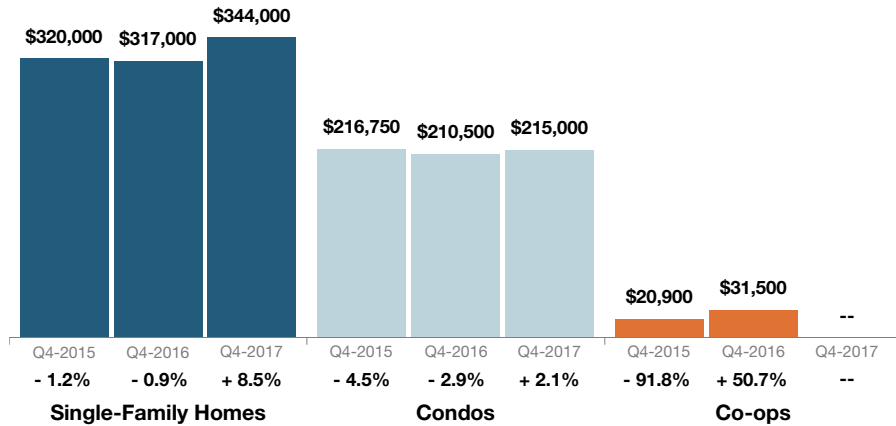
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	128	95	213
Q2-2015	139	115	194
Q3-2015	119	101	271
Q4-2015	123	145	604
Q1-2016	118	151	184
Q2-2016	127	90	16
Q3-2016	108	122	95
Q4-2016	104	98	119
Q1-2017	104	80	56
Q2-2017	120	109	62
Q3-2017	88	75	--
Q4-2017	93	68	--

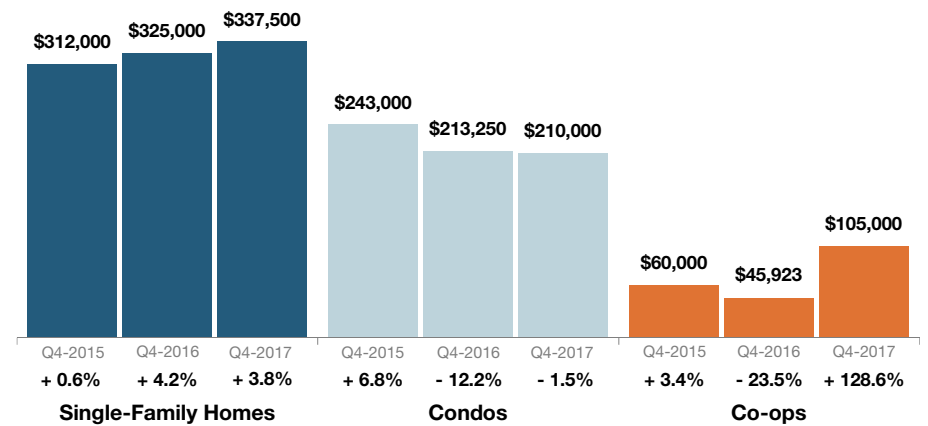
Median Sales Price

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

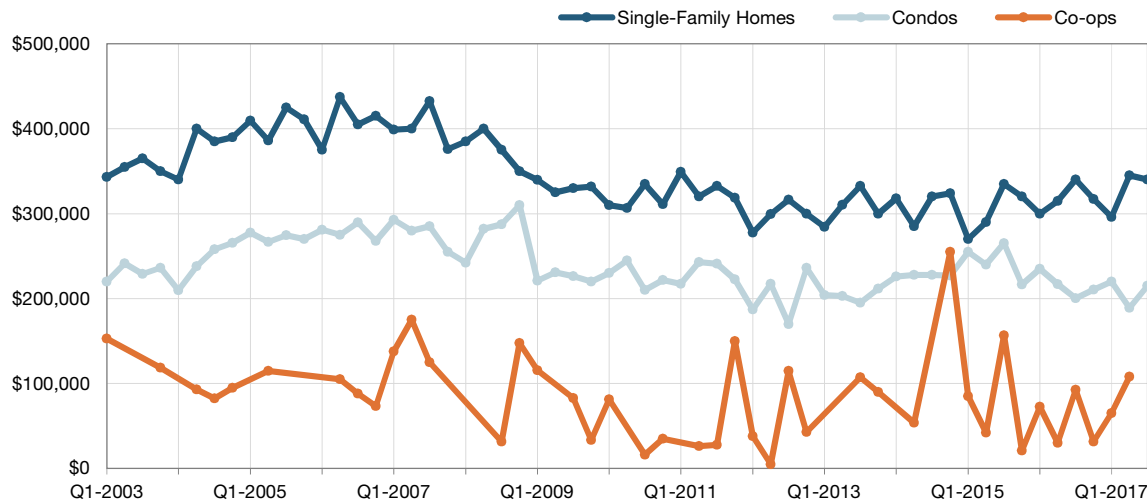
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Historical Median Sales Price by Quarter



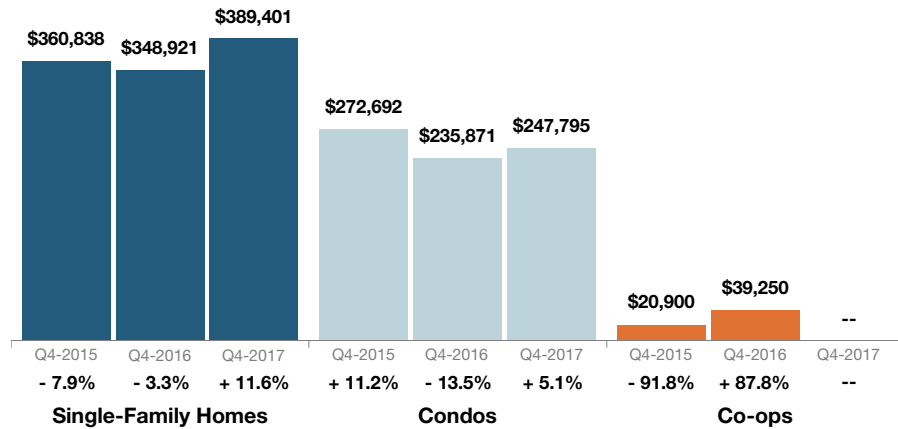
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	\$270,000	\$255,000	\$85,000
Q2-2015	\$290,000	\$240,000	\$42,000
Q3-2015	\$335,000	\$265,000	\$156,500
Q4-2015	\$320,000	\$216,750	\$20,900
Q1-2016	\$300,000	\$235,000	\$72,673
Q2-2016	\$315,000	\$217,000	\$30,000
Q3-2016	\$340,000	\$200,500	\$92,500
Q4-2016	\$317,000	\$210,500	\$31,500
Q1-2017	\$296,000	\$219,900	\$65,000
Q2-2017	\$345,000	\$189,000	\$108,250
Q3-2017	\$340,000	\$215,000	--
Q4-2017	\$344,000	\$215,000	--

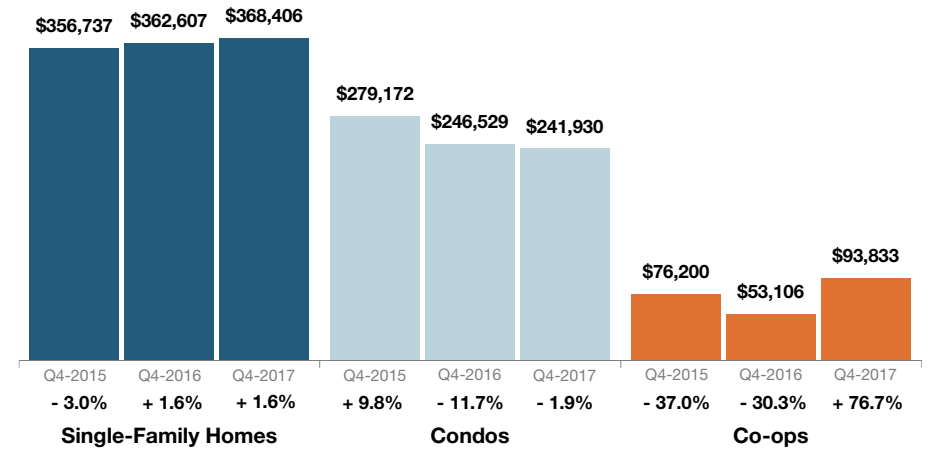
Average Sales Price

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

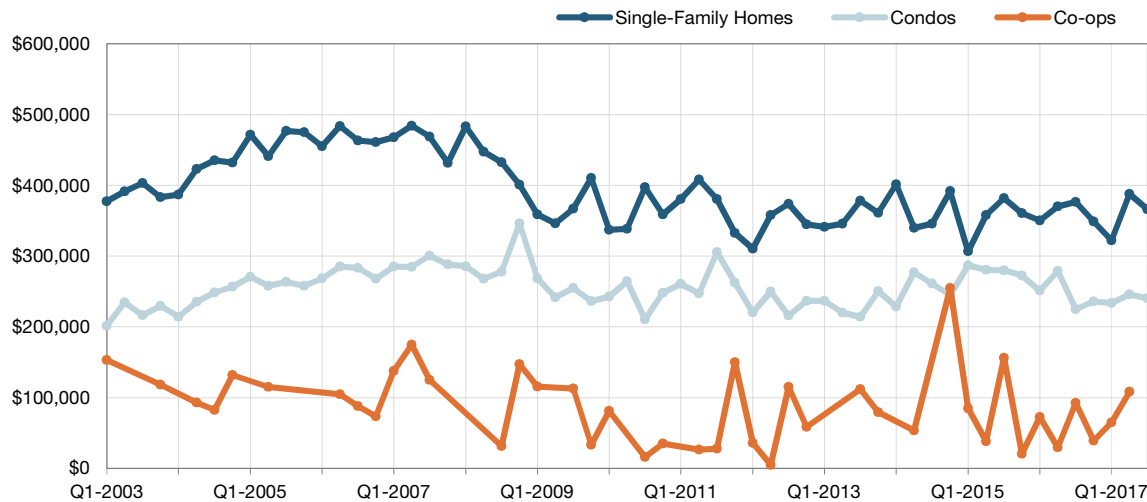
Q4-2017



Year to Date



Historical Average Sales Price by Quarter



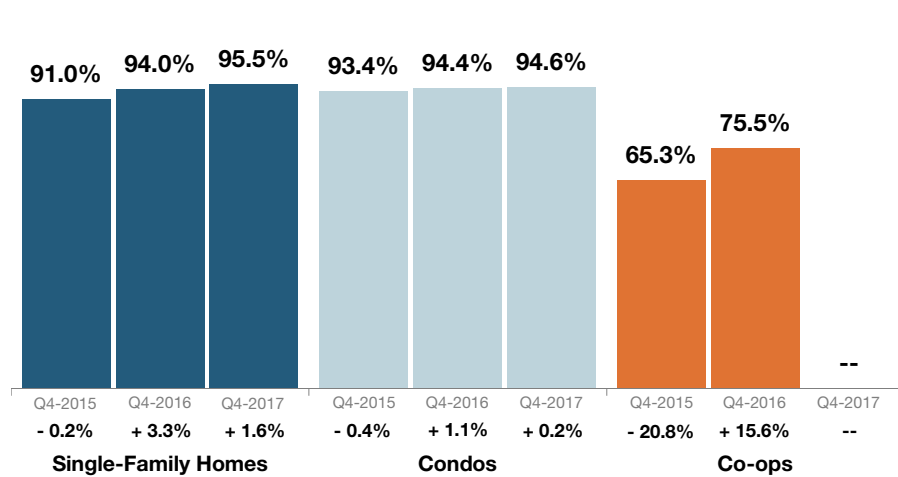
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	\$306,725	\$286,807	\$85,000
Q2-2015	\$358,092	\$280,521	\$38,167
Q3-2015	\$382,049	\$279,828	\$156,500
Q4-2015	\$360,838	\$272,692	\$20,900
Q1-2016	\$350,252	\$251,462	\$72,673
Q2-2016	\$370,188	\$278,777	\$30,000
Q3-2016	\$376,580	\$225,055	\$92,500
Q4-2016	\$348,921	\$235,871	\$39,250
Q1-2017	\$322,396	\$233,562	\$65,000
Q2-2017	\$387,712	\$245,907	\$108,250
Q3-2017	\$365,968	\$240,592	--
Q4-2017	\$389,401	\$247,795	--

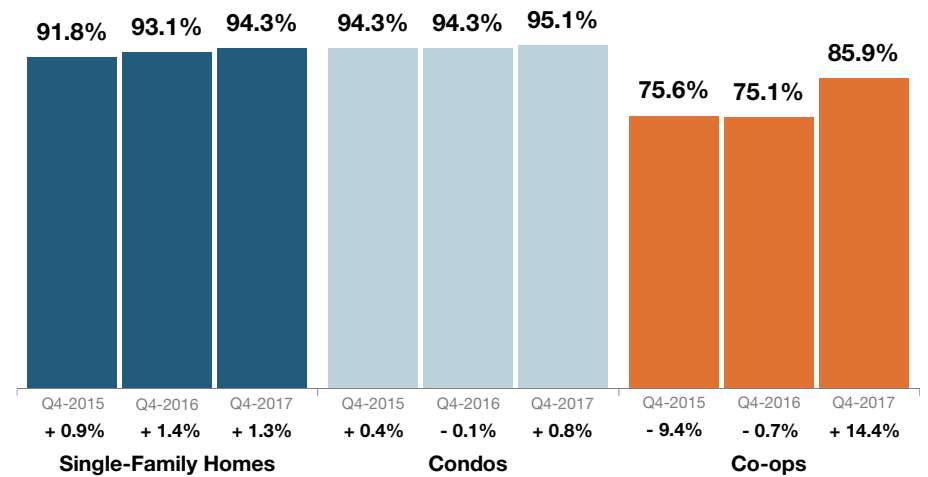
Percent of Original List Price Received

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.

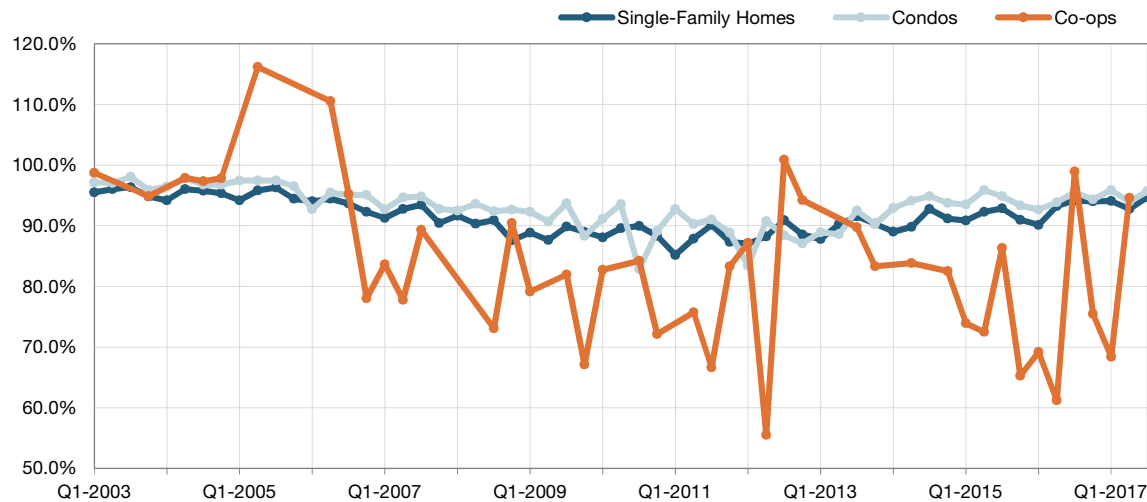
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Year to Date



Historical Percent of Original List Price Received by Quarter



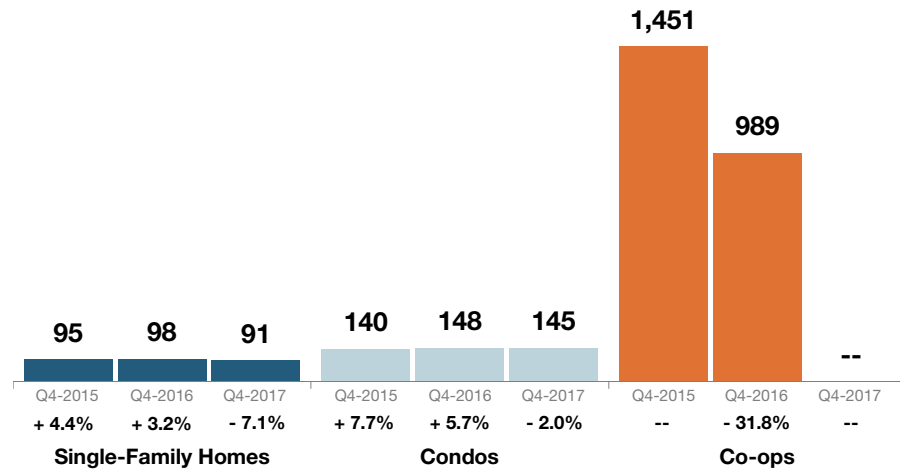
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	90.9%	93.5%	73.9%
Q2-2015	92.3%	95.9%	72.5%
Q3-2015	92.9%	94.8%	86.3%
Q4-2015	91.0%	93.4%	65.3%
Q1-2016	90.1%	92.7%	69.2%
Q2-2016	93.2%	93.9%	61.2%
Q3-2016	94.1%	95.6%	98.9%
Q4-2016	94.0%	94.4%	75.5%
Q1-2017	94.1%	95.9%	68.4%
Q2-2017	92.8%	94.0%	94.6%
Q3-2017	94.7%	95.7%	--
Q4-2017	95.5%	94.6%	--

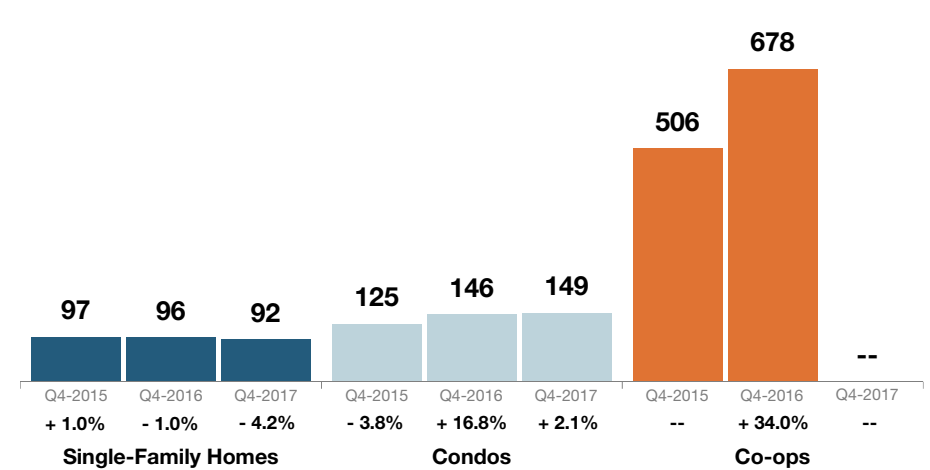
Housing Affordability Index

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.

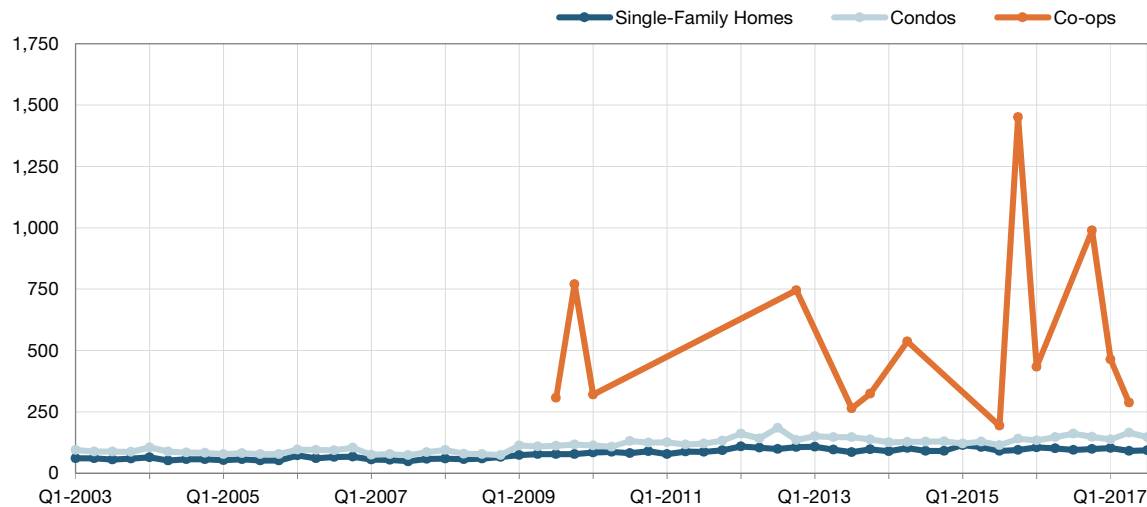
Q4-2017



Year to Date



Historical Housing Affordability Index by Quarter



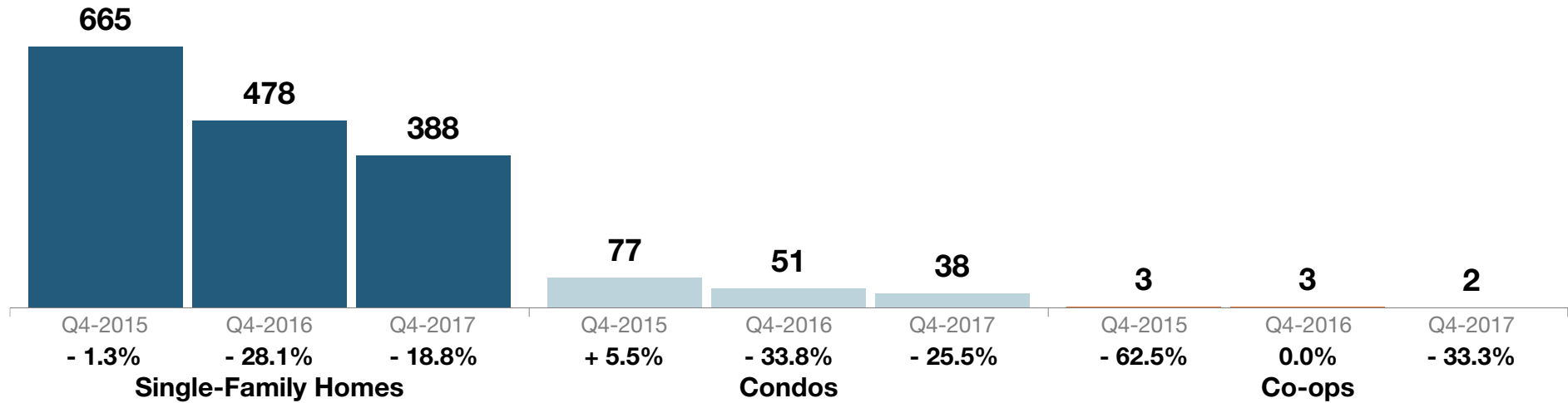
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	114	121	--
Q2-2015	106	128	--
Q3-2015	90	114	193
Q4-2015	95	140	1,451
Q1-2016	105	134	433
Q2-2016	101	147	--
Q3-2016	95	161	--
Q4-2016	98	148	989
Q1-2017	102	137	463
Q2-2017	90	165	288
Q3-2017	93	146	--
Q4-2017	91	145	--

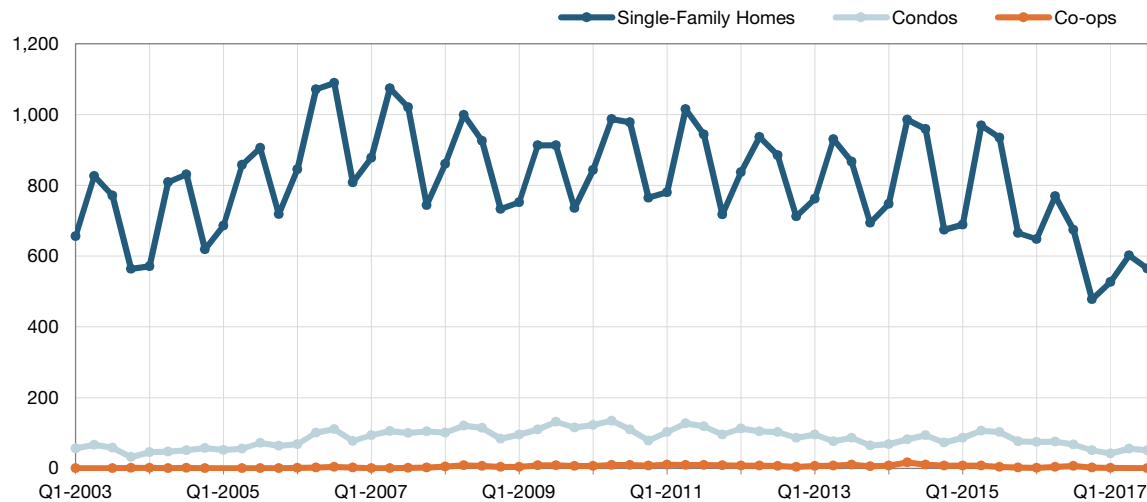
Inventory of Homes for Sale

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

Q4-2017



Historical Inventory of Homes for Sale by Quarter



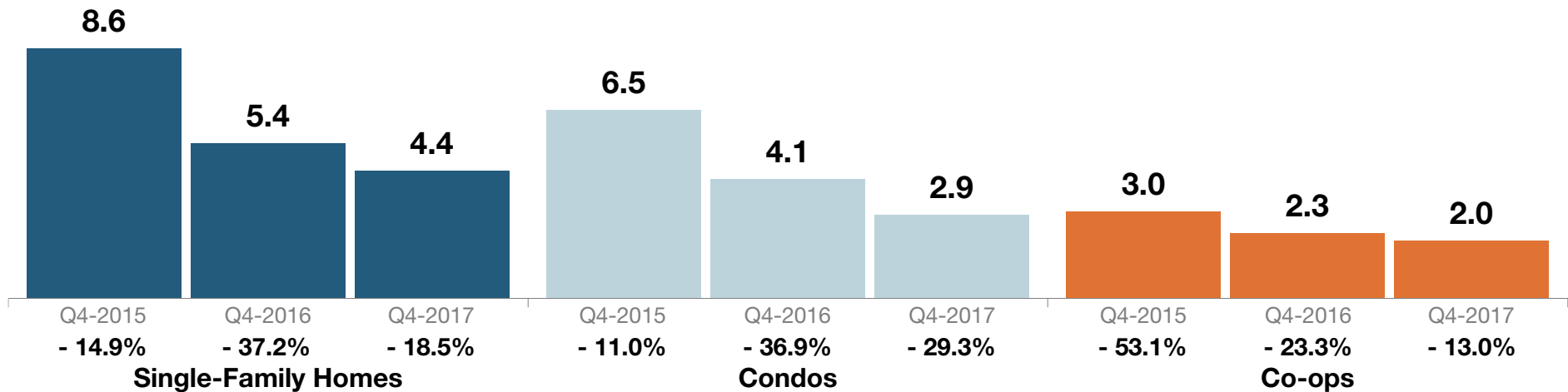
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	689	87	8
Q2-2015	969	107	8
Q3-2015	935	103	4
Q4-2015	665	77	3
Q1-2016	648	75	2
Q2-2016	769	76	4
Q3-2016	674	68	7
Q4-2016	478	51	3
Q1-2017	527	42	2
Q2-2017	602	56	0
Q3-2017	565	51	1
Q4-2017	388	38	2

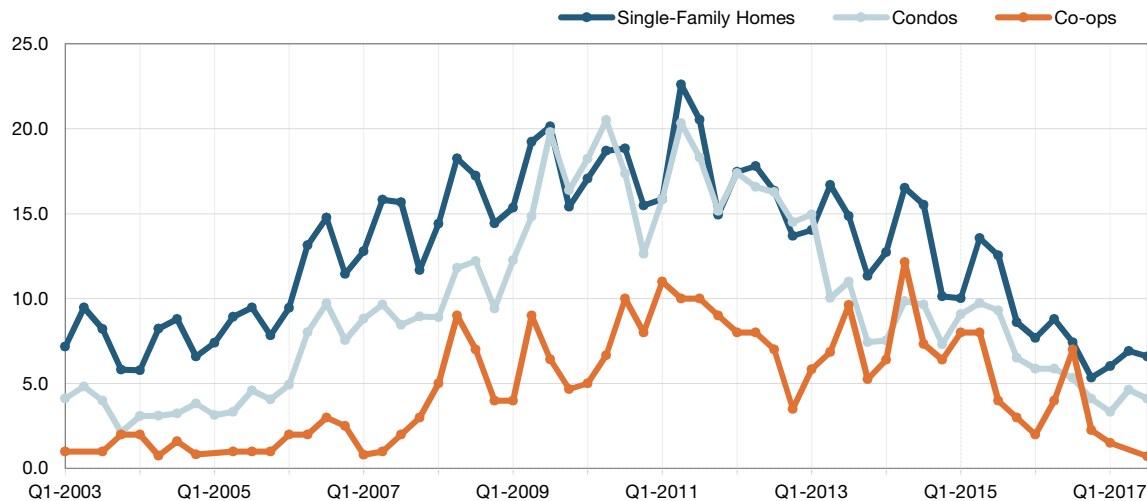
Months Supply of Inventory

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.

Q4-2017



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
Q1-2015	10.0	9.1	8.0
Q2-2015	13.6	9.7	8.0
Q3-2015	12.5	9.3	4.0
Q4-2015	8.6	6.5	3.0
Q1-2016	7.7	5.9	2.0
Q2-2016	8.8	5.9	4.0
Q3-2016	7.4	5.3	7.0
Q4-2016	5.4	4.1	2.3
Q1-2017	6.0	3.3	1.5
Q2-2017	6.9	4.6	--
Q3-2017	6.6	4.1	0.7
Q4-2017	4.4	2.9	2.0

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	Q4-2016	Q4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		299	322	+ 7.7%	1,910	1,802	- 5.7%
Pending Sales		263	298	+ 13.3%	1,228	1,219	- 0.7%
Closed Sales		326	307	- 5.8%	1,250	1,167	- 6.6%
Days on Market		104	90	- 13.5%	113	98	- 13.3%
Median Sales Price		\$295,000	\$333,484	+ 13.0%	\$301,000	\$315,000	+ 4.7%
Average Sales Price		\$333,283	\$372,796	+ 11.9%	\$346,312	\$351,985	+ 1.6%
Pct. of Orig. Price Received		93.8%	95.4%	+ 1.7%	93.1%	94.4%	+ 1.4%
Housing Affordability Index		106	94	- 11.3%	103	99	- 3.9%
Inventory of Homes for Sale		532	428	- 19.5%	--	--	--
Months Supply of Inventory		5.2	4.2	- 19.2%	--	--	--