

Quarterly Indicators

Sullivan County



Q2-2017

There has been a general slowdown in sales across the country, and this cannot be blamed on negative economic news. Unemployment remains low and wage growth, though nothing to overly celebrate, has held steady or increased for several years in a row. There is strong demand for home buying, emphasized by higher prices and multiple offers on homes for sale in many submarkets. As has been the case for month after month – and now year after year – low inventory is the primary culprit for any sales malaise rather than lack of offers.

- Single-Family Closed Sales were up 31.9 percent to 124.
- There were no Condo Closed Sales this quarter.
- There were no Co-ops Closed Sales this quarter.
- Single-Family Median Sales Price increased 16.2 percent to \$114,950.
- There were no Condos Median Sales Price this quarter.
- There were no Co-ops Median Sales Price this quarter.

With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Yet housing starts have been drifting lower, and some are beginning to worry that a more serious housing shortage could be in the cards if new construction and building permit applications continue to come in lower in year-over-year comparisons while demand remains high. Homebuilder confidence suggests otherwise, so predictions of a gloomy future should be curbed for the time being.

Quarterly Snapshot

+ 26.5% **- 14.7%** **+ 17.3%**

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
+ 26.5%	- 14.7%	+ 17.3%

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	Q2-2016	Q2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings	<p>Bar chart showing New Listings from Q3-2014 to Q1-2017. Values: 298, 155, 175, 401, 273, 169, 220, 398, 257, 174, 215, 352.</p>	398	352	- 11.6%	618	567	- 8.3%
Pending Sales	<p>Bar chart showing Pending Sales from Q3-2014 to Q1-2017. Values: 106, 86, 60, 91, 115, 124, 92, 117, 144, 102, 125, 141.</p>	117	141	+ 20.5%	209	266	+ 27.3%
Closed Sales	<p>Bar chart showing Closed Sales from Q3-2014 to Q1-2017. Values: 85, 92, 70, 83, 97, 128, 104, 94, 141, 115, 110, 124.</p>	94	124	+ 31.9%	198	234	+ 18.2%
Days on Market	<p>Bar chart showing Days on Market from Q3-2014 to Q1-2017. Values: 158, 149, 161, 164, 166, 167, 180, 181, 145, 185, 149, 168.</p>	181	168	- 7.2%	180	159	- 11.7%
Median Sales Price	<p>Bar chart showing Median Sales Price from Q3-2014 to Q1-2017. Values: \$132,000, \$130,000, \$100,000, \$70,000, \$122,000, \$95,625, \$90,000, \$98,950, \$128,125, \$135,000, \$104,700, \$114,950.</p>	\$98,950	\$114,950	+ 16.2%	\$90,000	\$110,000	+ 22.2%
Average Sales Price	<p>Bar chart showing Average Sales Price from Q3-2014 to Q1-2017. Values: \$157,184, \$172,262, \$120,909, \$115,892, \$146,094, \$128,233, \$146,480, \$150,136, \$155,216, \$151,424, \$125,894, \$150,171.</p>	\$150,136	\$150,171	+ 0.0%	\$148,205	\$138,759	- 6.4%
Pct. of Orig. Price Received	<p>Bar chart showing Pct. of Orig. Price Received from Q3-2014 to Q1-2017. Values: 87.1%, 85.2%, 85.5%, 82.5%, 86.5%, 84.9%, 84.5%, 87.3%, 88.7%, 86.7%, 86.2%, 86.4%.</p>	87.3%	86.4%	- 1.0%	85.8%	86.3%	+ 0.6%
Housing Affordability Index	<p>Bar chart showing Housing Affordability Index from Q3-2014 to Q1-2017. Values: 223, 230, 291, 415, 234, 300, 312, 288, 225, 206, 257, 241.</p>	288	241	- 16.3%	317	252	- 20.5%
Inventory of Homes for Sale	<p>Bar chart showing Inventory of Homes for Sale from Q3-2014 to Q1-2017. Values: 775, 603, 597, 764, 759, 545, 543, 695, 657, 530, 504, 593.</p>	695	593	- 14.7%	--	--	--
Months Supply of Inventory	<p>Bar chart showing Months Supply of Inventory from Q3-2014 to Q1-2017. Values: 28.6, 22.0, 22.1, 26.7, 25.9, 16.8, 15.4, 18.6, 16.5, 14.0, 12.4, 13.9.</p>	18.6	13.9	- 25.3%	--	--	--

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	Q2-2016	Q2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		11	6	- 45.5%	14	7	- 50.0%
Pending Sales		1	0	- 100.0%	4	1	- 75.0%
Closed Sales		4	0	- 100.0%	4	1	- 75.0%
Days on Market		48	--	--	48	20	- 58.3%
Median Sales Price		\$35,900	--	--	\$35,900	\$29,000	- 19.2%
Average Sales Price		\$71,933	--	--	\$71,933	\$29,000	- 59.7%
Pct. of Orig. Price Received		101.0%	--	--	101.0%	96.7%	- 4.3%
Housing Affordability Index		794	--	--	794	--	--
Inventory of Homes for Sale		11	9	- 18.2%	--	--	--
Months Supply of Inventory		7.9	9.0	+ 13.9%	--	--	--

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.

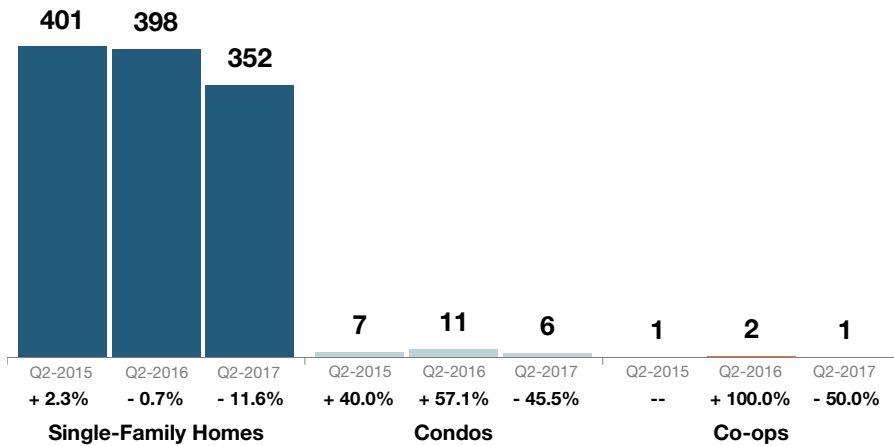


Key Metrics	Historical Sparkbars						Q2-2016	Q2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings	0	1	0	1	0	0	2	1	- 50.0%	2	1	- 50.0%
Pending Sales	0	0	0	0	0	0	0	0	--	0	0	--
Closed Sales	0	0	0	0	0	0	0	0	--	0	0	--
Days on Market	0	0	0	0	0	0	--	--	--	--	--	--
Median Sales Price	\$0	\$0	\$0	\$0	\$0	\$0	--	--	--	--	--	--
Average Sales Price	\$0	\$0	\$0	\$0	\$0	\$0	--	--	--	--	--	--
Pct. of Orig. Price Received	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	--	--	--	--	--	--
Housing Affordability Index	0	0	0	0	0	0	--	--	--	--	--	--
Inventory of Homes for Sale	0	0	1	1	0	2	2	2	0.0%	--	--	--
Months Supply of Inventory	0.0	0.0	0.0	0.0	0.0	0.0	--	--	--	--	--	--

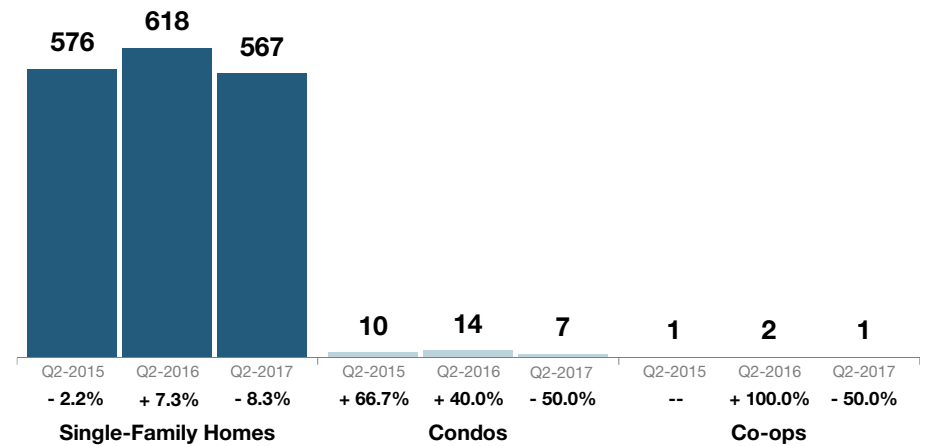
New Listings

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

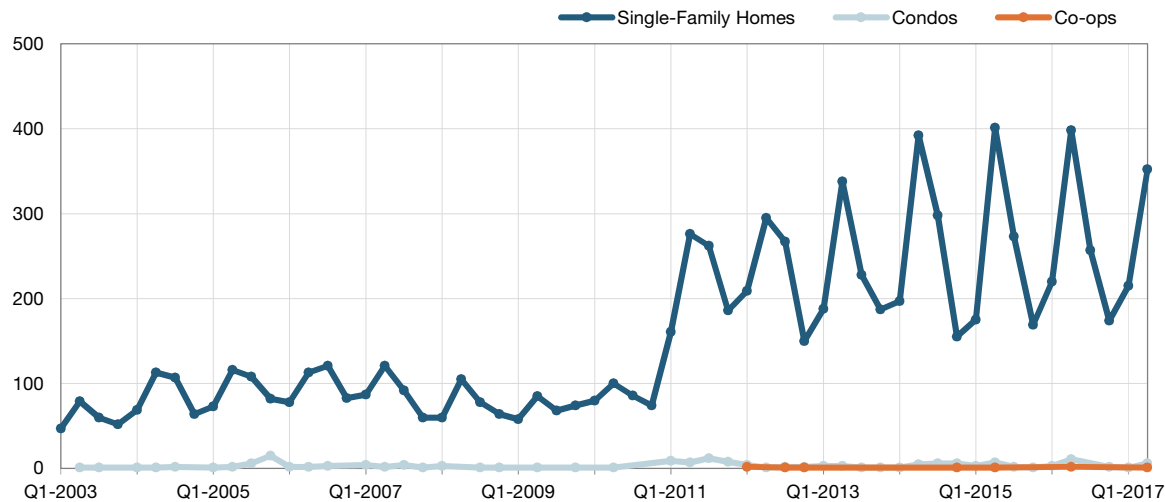
Q2-2017



Year to Date



Historical New Listings by Quarter



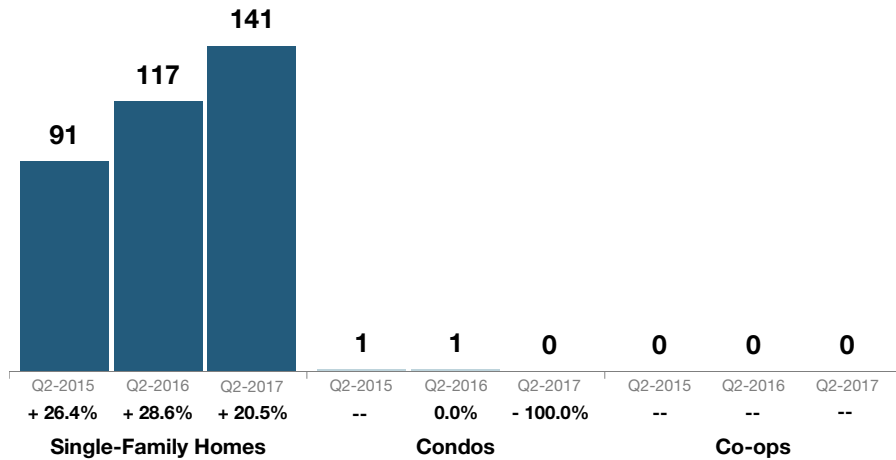
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	298	6	0
Q4-2014	155	6	1
Q1-2015	175	3	0
Q2-2015	401	7	1
Q3-2015	273	2	0
Q4-2015	169	1	0
Q1-2016	220	3	0
Q2-2016	398	11	2
Q3-2016	257	0	0
Q4-2016	174	2	0
Q1-2017	215	1	0
Q2-2017	352	6	1

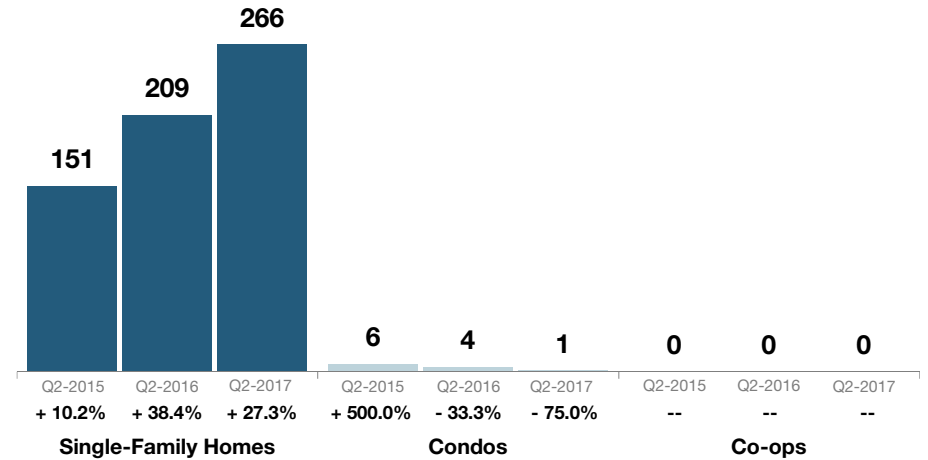
Pending Sales

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

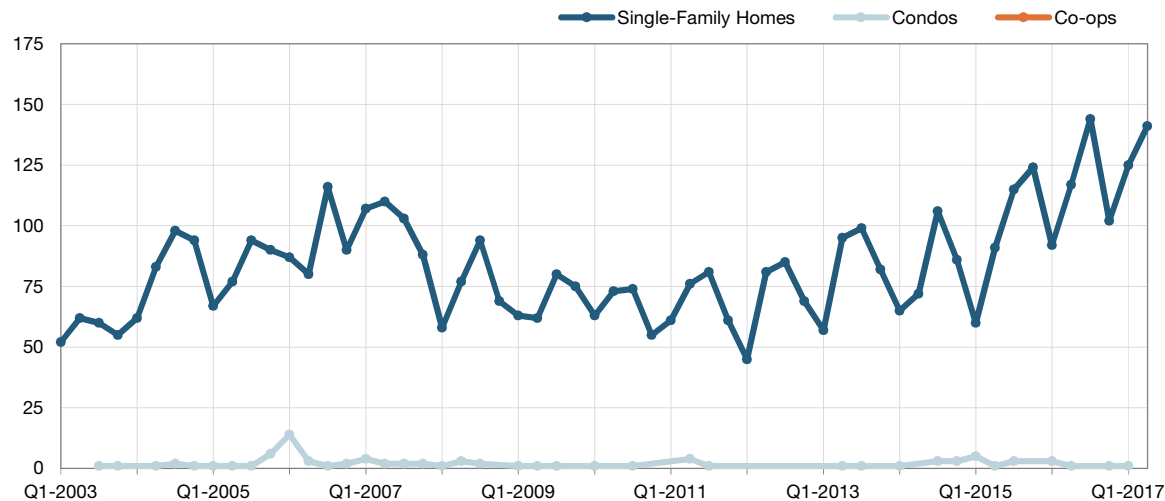
Q2-2017



Year to Date



Historical Pending Sales by Quarter



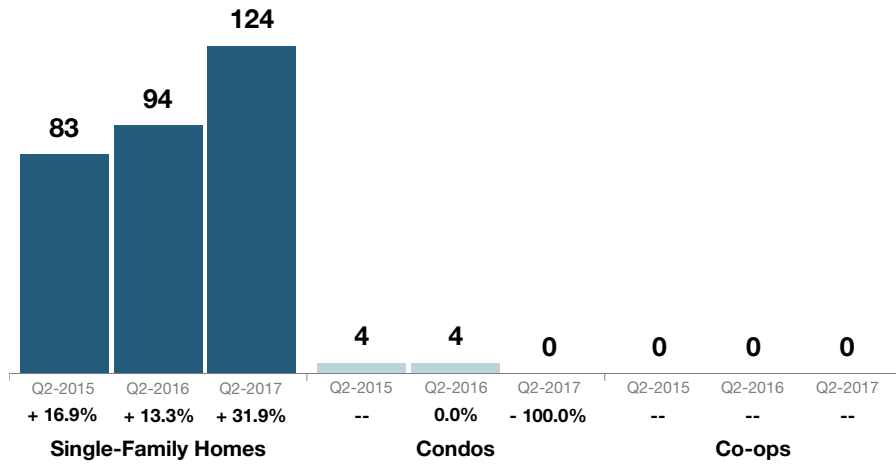
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	106	3	0
Q4-2014	86	3	0
Q1-2015	60	5	0
Q2-2015	91	1	0
Q3-2015	115	3	0
Q4-2015	124	0	0
Q1-2016	92	3	0
Q2-2016	117	1	0
Q3-2016	144	0	0
Q4-2016	102	1	0
Q1-2017	125	1	0
Q2-2017	141	0	0

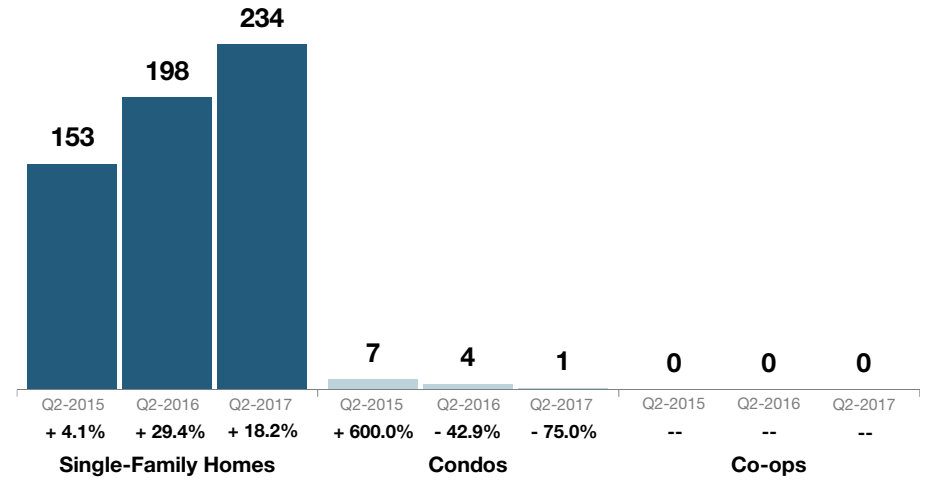
Closed Sales

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

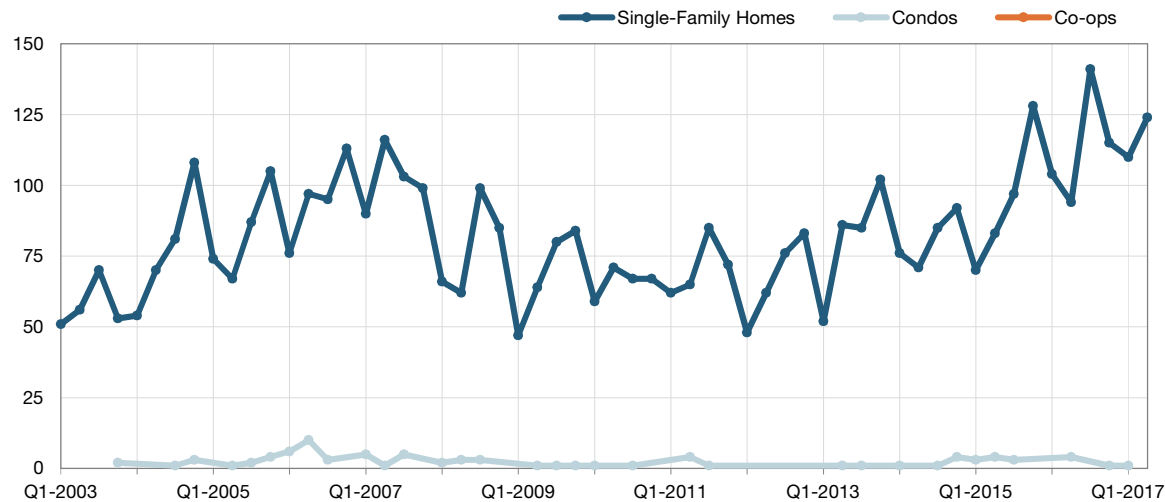
Q2-2017



Year to Date



Historical Closed Sales by Quarter



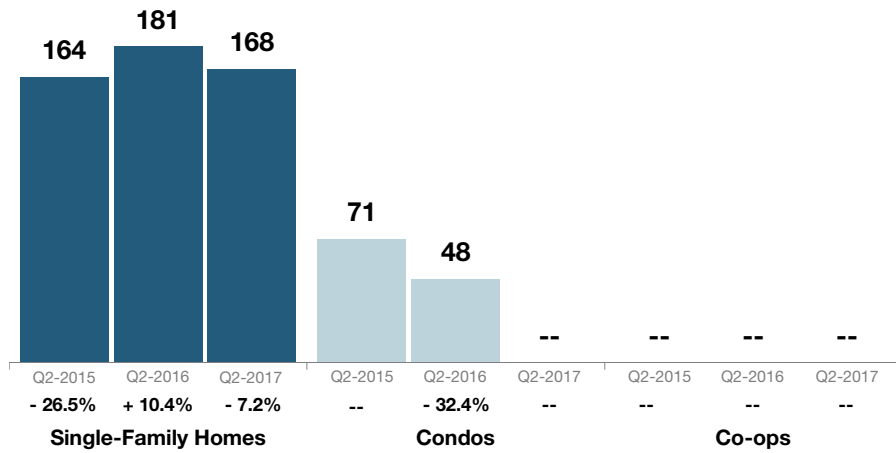
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	85	1	0
Q4-2014	92	4	0
Q1-2015	70	3	0
Q2-2015	83	4	0
Q3-2015	97	3	0
Q4-2015	128	0	0
Q1-2016	104	0	0
Q2-2016	94	4	0
Q3-2016	141	0	0
Q4-2016	115	1	0
Q1-2017	110	1	0
Q2-2017	124	0	0

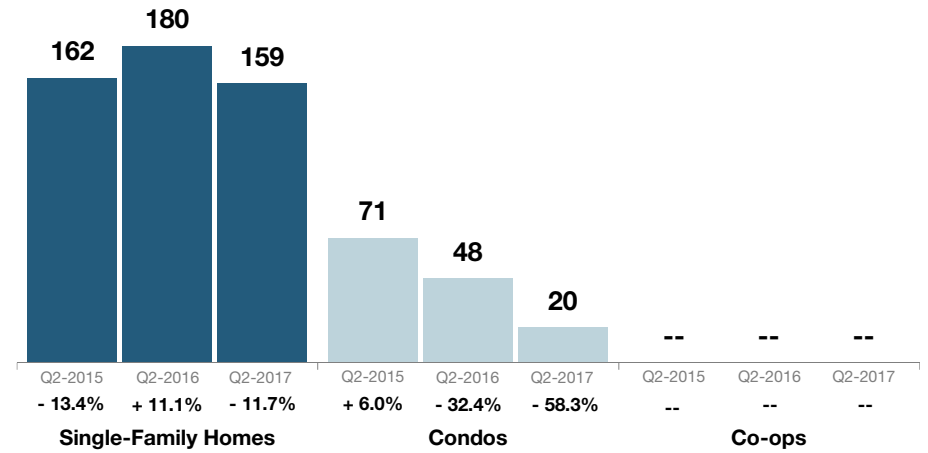
Days on Market Until Sale

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

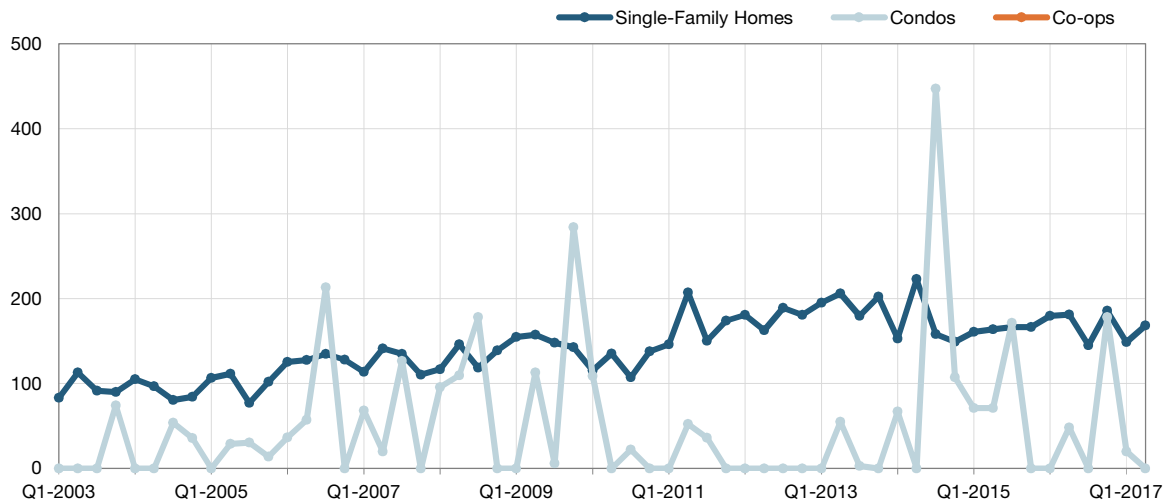
Q2-2017



Year to Date



Historical Days on Market Until Sale by Quarter



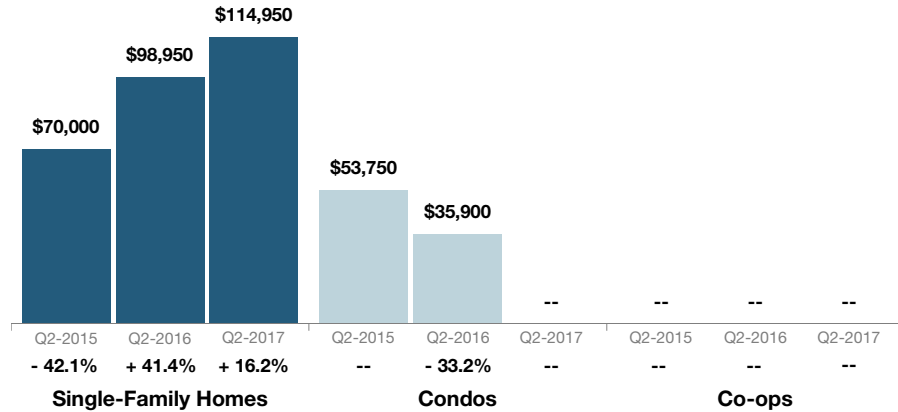
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	158	447	--
Q4-2014	149	108	--
Q1-2015	161	71	--
Q2-2015	164	71	--
Q3-2015	166	171	--
Q4-2015	167	--	--
Q1-2016	180	--	--
Q2-2016	181	48	--
Q3-2016	145	--	--
Q4-2016	185	178	--
Q1-2017	149	20	--
Q2-2017	168	--	--

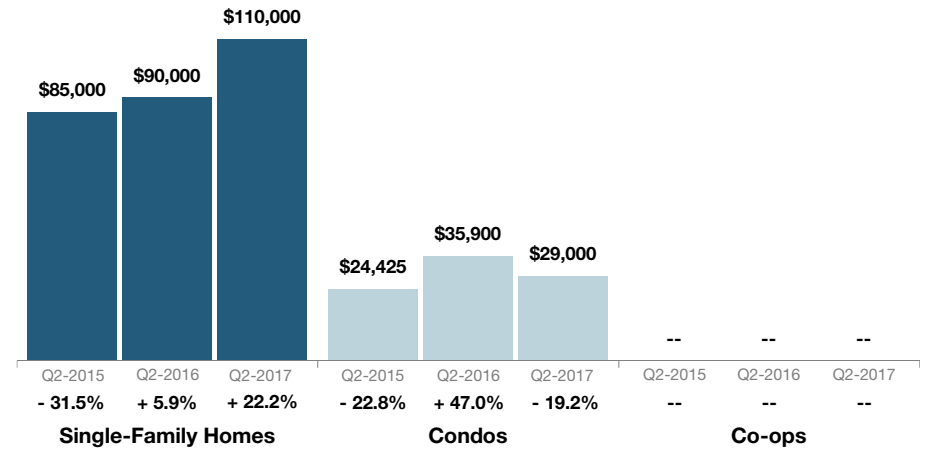
Median Sales Price

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

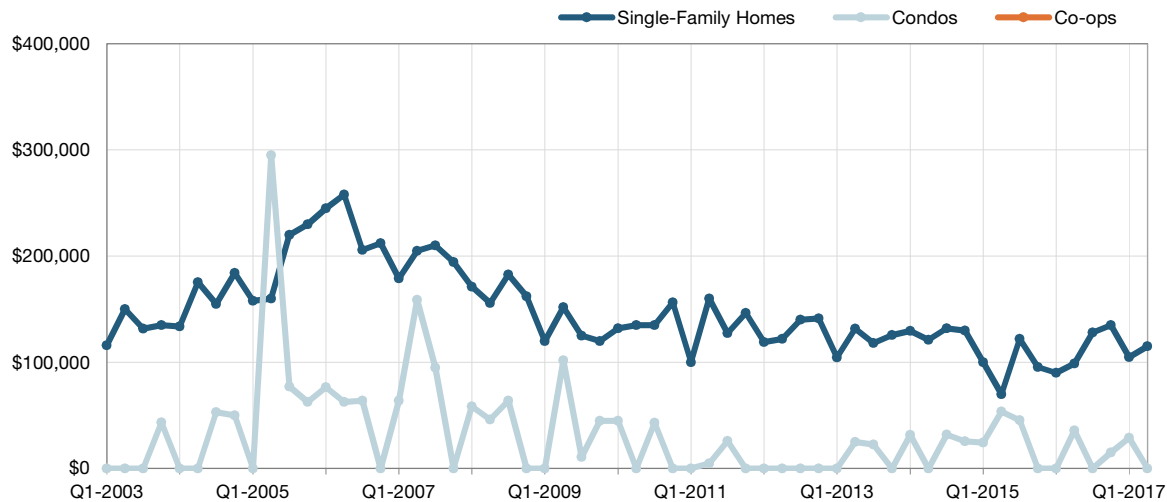
Q2-2017



Year to Date



Historical Median Sales Price by Quarter



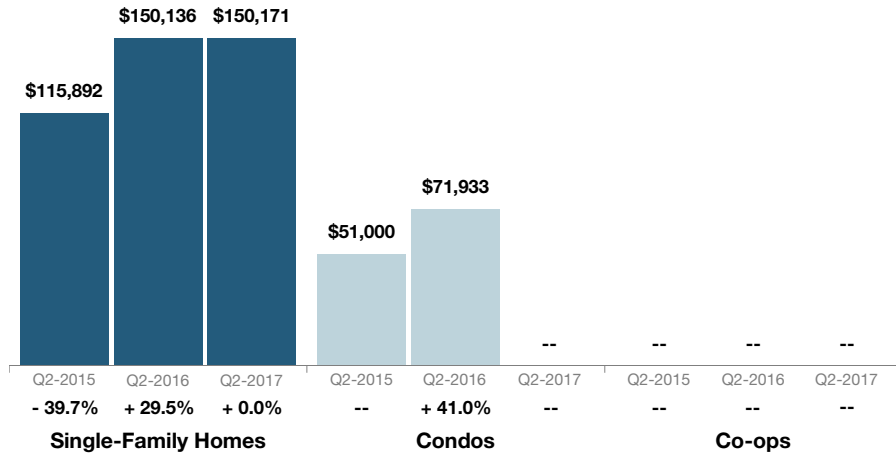
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	\$132,000	\$32,000	--
Q4-2014	\$130,000	\$25,500	--
Q1-2015	\$100,000	\$24,425	--
Q2-2015	\$70,000	\$53,750	--
Q3-2015	\$122,000	\$45,500	--
Q4-2015	\$95,625	--	--
Q1-2016	\$90,000	--	--
Q2-2016	\$98,950	\$35,900	--
Q3-2016	\$128,125	--	--
Q4-2016	\$135,000	\$15,000	--
Q1-2017	\$104,700	\$29,000	--
Q2-2017	\$114,950	--	--

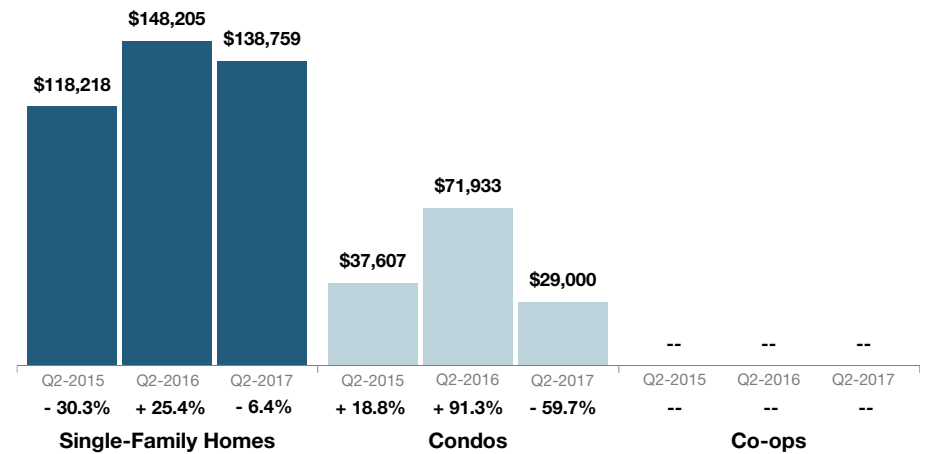
Average Sales Price

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

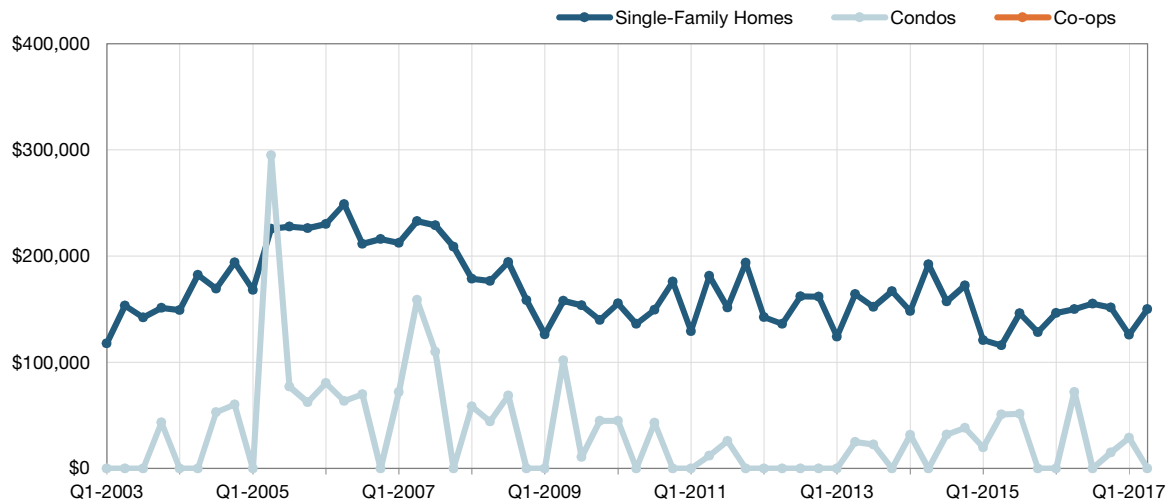
Q2-2017



Year to Date



Historical Average Sales Price by Quarter



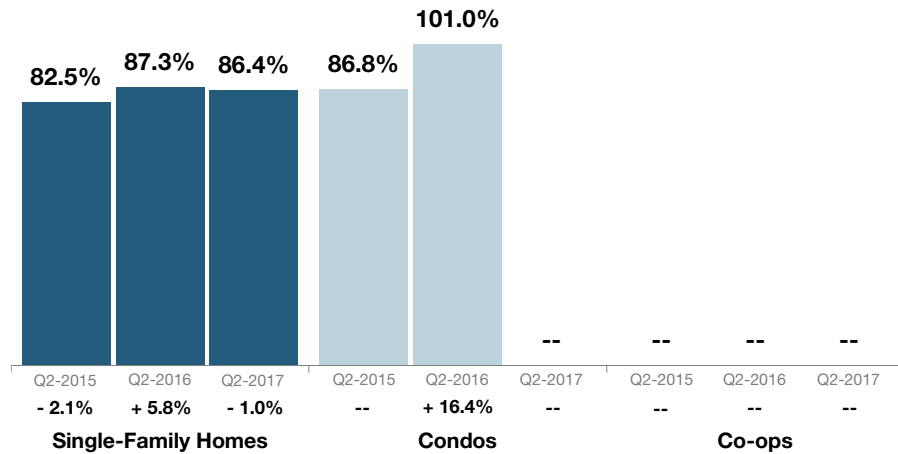
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	\$157,184	\$32,000	--
Q4-2014	\$172,262	\$38,125	--
Q1-2015	\$120,909	\$19,750	--
Q2-2015	\$115,892	\$51,000	--
Q3-2015	\$146,094	\$51,500	--
Q4-2015	\$128,233	--	--
Q1-2016	\$146,480	--	--
Q2-2016	\$150,136	\$71,933	--
Q3-2016	\$155,216	--	--
Q4-2016	\$151,424	\$15,000	--
Q1-2017	\$125,894	\$29,000	--
Q2-2017	\$150,171	--	--

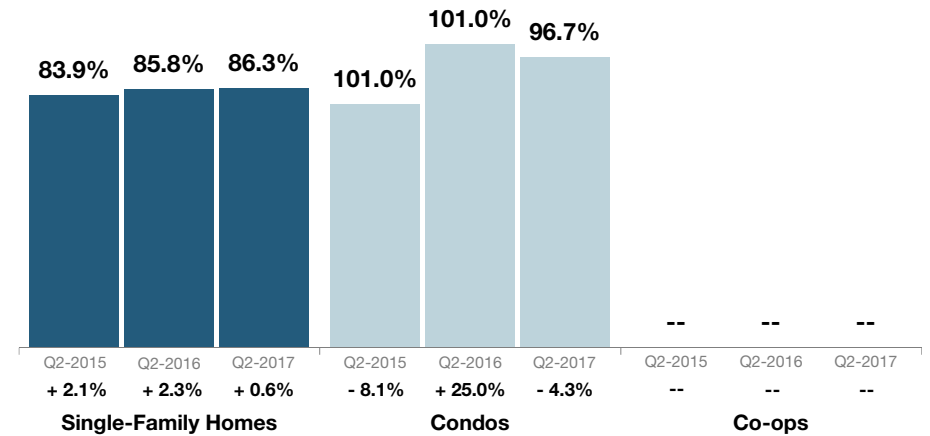
Percent of Original List Price Received

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.

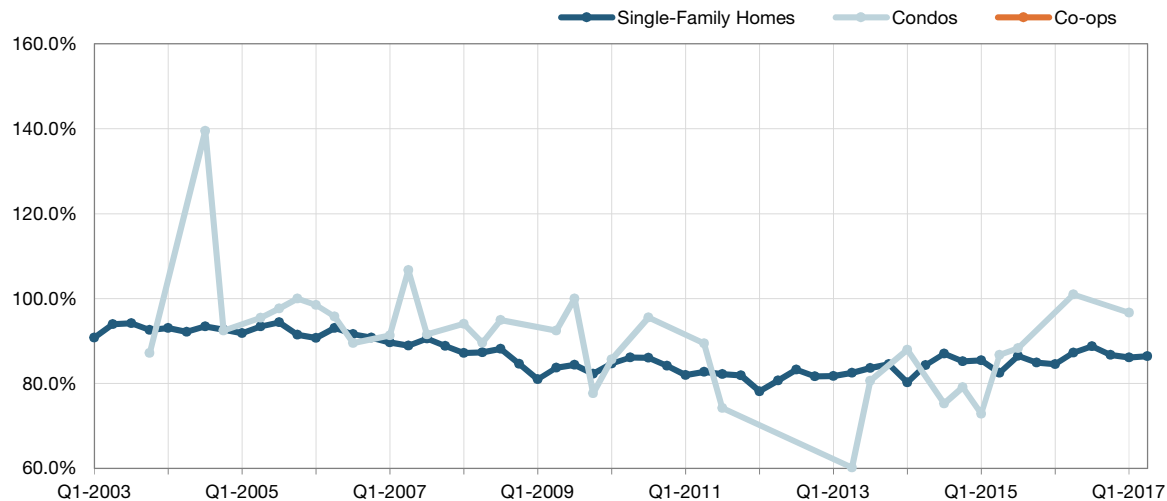
Q2-2017



Year to Date



Historical Percent of Original List Price Received by Quarter



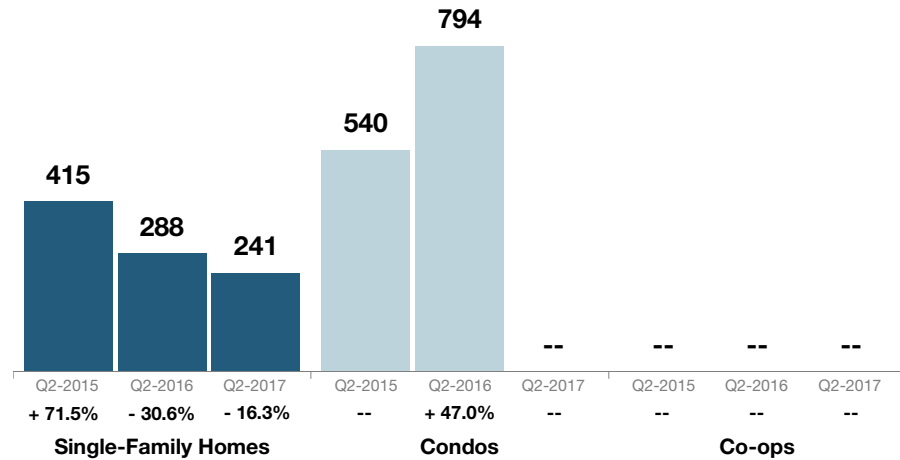
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	87.1%	75.3%	--
Q4-2014	85.2%	79.1%	--
Q1-2015	85.5%	72.9%	--
Q2-2015	82.5%	86.8%	--
Q3-2015	86.5%	88.3%	--
Q4-2015	84.9%	--	--
Q1-2016	84.5%	--	--
Q2-2016	87.3%	101.0%	--
Q3-2016	88.7%	--	--
Q4-2016	86.7%	--	--
Q1-2017	86.2%	96.7%	--
Q2-2017	86.4%	--	--

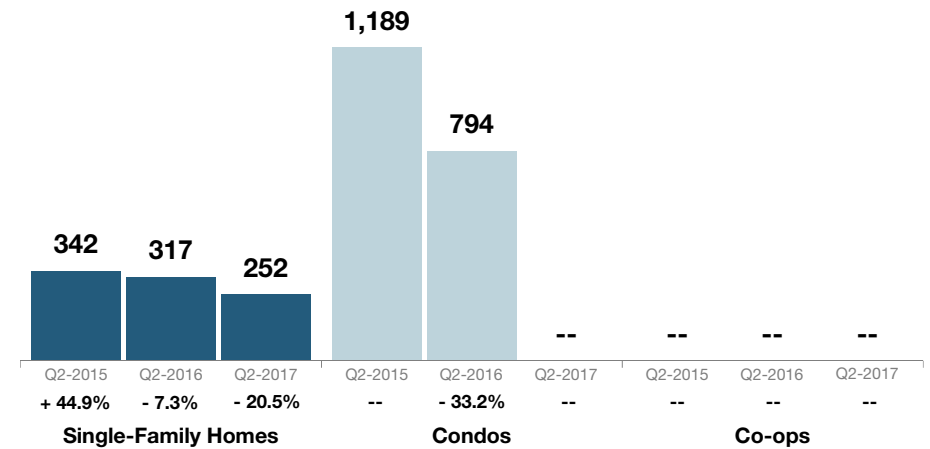
Housing Affordability Index

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.

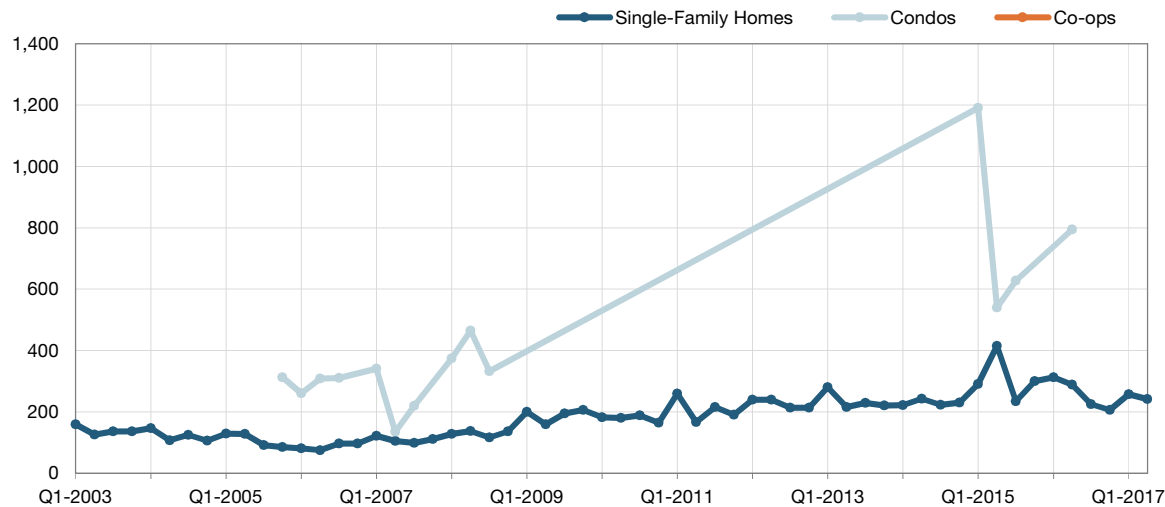
Q2-2017



Year to Date



Historical Housing Affordability Index by Quarter



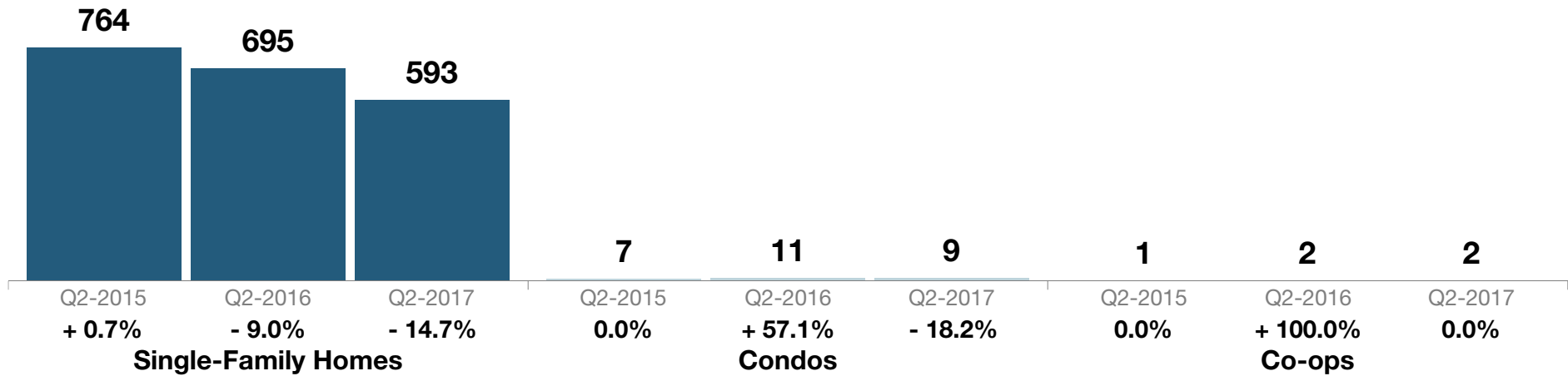
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	223	--	--
Q4-2014	230	--	--
Q1-2015	291	1,191	--
Q2-2015	415	540	--
Q3-2015	234	627	--
Q4-2015	300	--	--
Q1-2016	312	--	--
Q2-2016	288	794	--
Q3-2016	225	--	--
Q4-2016	206	--	--
Q1-2017	257	--	--
Q2-2017	241	--	--

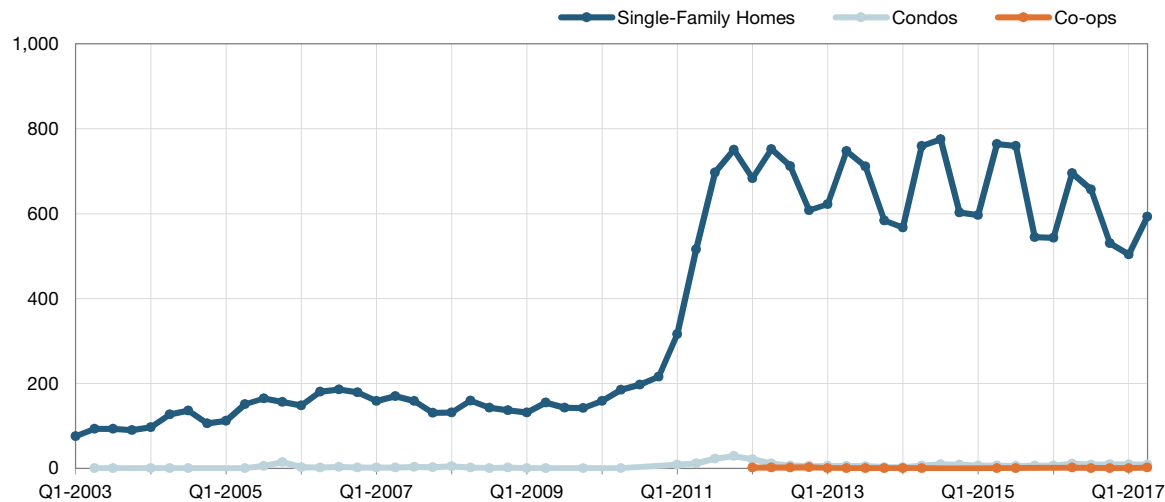
Inventory of Homes for Sale

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

Q2-2017



Historical Inventory of Homes for Sale by Quarter



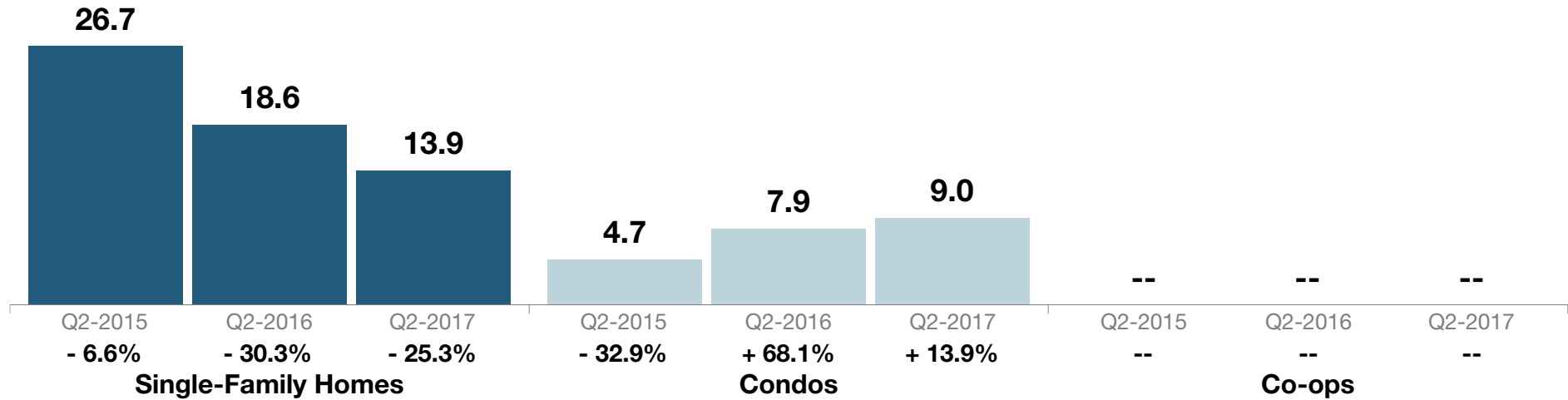
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	775	10	0
Q4-2014	603	9	0
Q1-2015	597	7	0
Q2-2015	764	7	1
Q3-2015	759	6	1
Q4-2015	545	7	0
Q1-2016	543	7	0
Q2-2016	695	11	2
Q3-2016	657	9	1
Q4-2016	530	10	1
Q1-2017	504	10	1
Q2-2017	593	9	2

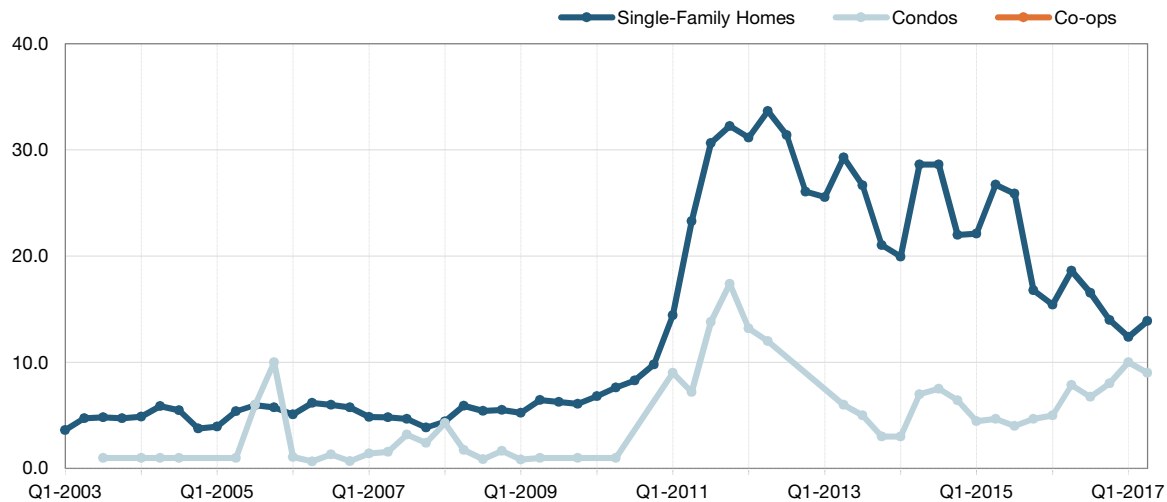
Months Supply of Inventory

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.

Q2-2017



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
Q3-2014	28.6	7.5	--
Q4-2014	22.0	6.4	--
Q1-2015	22.1	4.5	--
Q2-2015	26.7	4.7	--
Q3-2015	25.9	4.0	--
Q4-2015	16.8	4.7	--
Q1-2016	15.4	5.0	--
Q2-2016	18.6	7.9	--
Q3-2016	16.5	6.8	--
Q4-2016	14.0	8.0	--
Q1-2017	12.4	10.0	--
Q2-2017	13.9	9.0	--

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	Q2-2016	Q2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings	<p>Q3-2014: 57, Q1-2015: 6, Q3-2015: 99, Q1-2016: 24, Q3-2016: 100, Q1-2017: 79</p>	411	359	- 12.7%	634	575	- 9.3%
Pending Sales	<p>Q3-2014: 109, Q1-2015: 65, Q3-2015: 118, Q1-2016: 95, Q3-2016: 144, Q1-2017: 141</p>	118	141	+ 19.5%	213	267	+ 25.4%
Closed Sales	<p>Q3-2014: 86, Q1-2015: 73, Q3-2015: 100, Q1-2016: 104, Q3-2016: 141, Q1-2017: 124</p>	98	124	+ 26.5%	202	235	+ 16.3%
Days on Market	<p>Q3-2014: 162, Q1-2015: 157, Q3-2015: 167, Q1-2016: 180, Q3-2016: 145, Q1-2017: 168</p>	176	168	- 4.5%	178	159	- 10.7%
Median Sales Price	<p>Q3-2014: \$129,500, Q1-2015: \$96,000, Q3-2015: \$119,000, Q1-2016: \$99,000, Q3-2016: \$128,125, Q1-2017: \$114,950</p>	\$98,000	\$114,950	+ 17.3%	\$90,000	\$110,000	+ 22.2%
Average Sales Price	<p>Q3-2014: \$155,728, Q1-2015: \$116,751, Q3-2015: \$143,228, Q1-2016: \$146,480, Q3-2016: \$155,216, Q1-2017: \$125,021</p>	\$147,666	\$150,171	+ 1.7%	\$147,049	\$138,292	- 6.0%
Pct. of Orig. Price Received	<p>Q3-2014: 86.9%, Q1-2015: 84.9%, Q3-2015: 86.6%, Q1-2016: 84.5%, Q3-2016: 88.7%, Q1-2017: 86.4%</p>	87.8%	86.4%	- 1.6%	86.0%	86.4%	+ 0.5%
Housing Affordability Index	<p>Q3-2014: 228, Q1-2015: 303, Q3-2015: 238, Q1-2016: 312, Q3-2016: 225, Q1-2017: 241</p>	291	241	- 17.2%	317	252	- 20.5%
Inventory of Homes for Sale	<p>Q3-2014: 785, Q1-2015: 604, Q3-2015: 772, Q1-2016: 552, Q3-2016: 708, Q1-2017: 604</p>	708	604	- 14.7%	--	--	--
Months Supply of Inventory	<p>Q3-2014: 28.6, Q1-2015: 21.6, Q3-2015: 25.3, Q1-2016: 15.4, Q3-2016: 14.1, Q1-2017: 14.1</p>	18.7	14.1	- 24.6%	--	--	--