

Quarterly Indicators

Sullivan County



Q3-2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

- Single-Family Closed Sales were down 1.1 percent to 262.
- Condos Closed Sales were down 33.3 percent to 2.
- Co-ops Closed Sales were down 100.0 percent.
- Single-Family Median Sales Price increased 11.3 percent to \$142,553.
- Condos Median Sales Price increased 182.1 percent to \$98,750.
- There was no Median Sales Price for Co-ops .

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Quarterly Snapshot

- 1.9% **- 13.6%** **+ 13.6%**

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
- 1.9%	- 13.6%	+ 13.6%

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	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	<p>Bar chart showing New Listings from Q4-2015 to Q2-2018. Values: 331, 428, 748, 506, 301, 379, 670, 521, 268, 336, 640, 539.</p>	521	539	+ 3.5%	1,570	1,515	- 3.5%
Pending Sales	<p>Bar chart showing Pending Sales from Q4-2015 to Q2-2018. Values: 230, 182, 246, 297, 209, 202, 237, 272, 268, 221, 253, 315.</p>	272	315	+ 15.8%	711	789	+ 11.0%
Closed Sales	<p>Bar chart showing Closed Sales from Q4-2015 to Q2-2018. Values: 257, 194, 197, 285, 249, 189, 231, 265, 269, 229, 237, 262.</p>	265	262	- 1.1%	685	728	+ 6.3%
Days on Market	<p>Bar chart showing Days on Market from Q4-2015 to Q2-2018. Values: 221, 222, 240, 194, 214, 197, 215, 188, 190, 183, 199, 139.</p>	188	139	- 26.1%	199	172	- 13.6%
Median Sales Price	<p>Bar chart showing Median Sales Price from Q4-2015 to Q2-2018. Values: \$113,500, \$105,600, \$101,500, \$124,900, \$127,200, \$112,000, \$120,000, \$129,118, \$110,100, \$110,150, \$125,000, \$142,553.</p>	\$128,118	\$142,553	+ 11.3%	\$122,250	\$127,250	+ 4.1%
Average Sales Price	<p>Bar chart showing Average Sales Price from Q4-2015 to Q2-2018. Values: \$142,914, \$148,226, \$149,685, \$156,301, \$151,014, \$139,240, \$160,093, \$159,073, \$154,117, \$141,478, \$176,684, \$176,206.</p>	\$159,073	\$176,206	+ 10.8%	\$153,904	\$165,424	+ 7.5%
Pct. of Orig. Price Received	<p>Bar chart showing Pct. of Orig. Price Received from Q4-2015 to Q2-2018. Values: 84.6%, 83.8%, 85.8%, 88.0%, 86.3%, 86.1%, 86.4%, 87.4%, 86.8%, 85.0%, 89.7%, 90.7%.</p>	87.4%	90.7%	+ 3.8%	86.7%	88.6%	+ 2.2%
Housing Affordability Index	<p>Bar chart showing Housing Affordability Index from Q4-2015 to Q2-2018. Values: 253, 266, 281, 230, 219, 265, 256, 242, 278, 267, 231, 204.</p>	242	204	- 15.7%	254	228	- 10.2%
Inventory of Homes for Sale	<p>Bar chart showing Inventory of Homes for Sale from Q4-2015 to Q2-2018. Values: 1,219, 1,212, 1,432, 1,343, 1,081, 994, 1,204, 1,180, 873, 805, 997, 1,024.</p>	1,180	1,024	- 13.2%	--	--	--
Months Supply of Inventory	<p>Bar chart showing Months Supply of Inventory from Q4-2015 to Q2-2018. Values: 18.9, 17.1, 19.0, 16.9, 13.9, 12.5, 15.3, 15.4, 10.7, 9.7, 11.8, 11.6.</p>	15.4	11.6	- 24.7%	--	--	--

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	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		8	4	- 50.0%	21	15	- 28.6%
Pending Sales		3	2	- 33.3%	4	7	+ 75.0%
Closed Sales		3	2	- 33.3%	4	6	+ 50.0%
Days on Market		163	318	+ 95.1%	127	137	+ 7.9%
Median Sales Price		\$35,000	\$98,750	+ 182.1%	\$32,500	\$34,500	+ 6.2%
Average Sales Price		\$34,500	\$98,750	+ 186.2%	\$33,125	\$53,567	+ 61.7%
Pct. of Orig. Price Received		93.6%	89.4%	- 4.5%	94.4%	87.9%	- 6.9%
Housing Affordability Index		886	294	- 66.8%	954	843	- 11.6%
Inventory of Homes for Sale		15	9	- 40.0%	--	--	--
Months Supply of Inventory		10.7	6.0	- 43.9%	--	--	--

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.

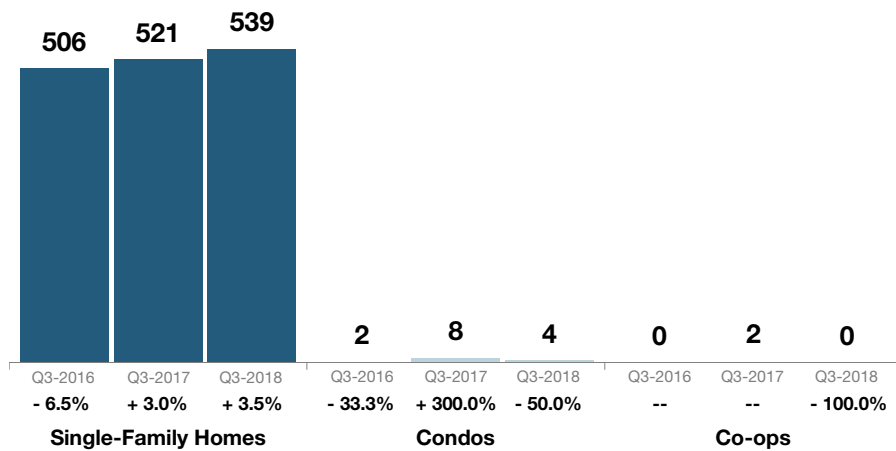


Key Metrics	Historical Sparkbars	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		2	0	- 100.0%	3	3	--
Pending Sales		1	0	- 100.0%	1	0	- 100.0%
Closed Sales		1	0	- 100.0%	1	0	- 100.0%
Days on Market		421	--	--	421	--	--
Median Sales Price		\$15,000	--	--	\$15,000	--	--
Average Sales Price		\$15,000	--	--	\$15,000	--	--
Pct. of Orig. Price Received		--	--	--	--	--	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		2	1	- 50.0%	--	--	--
Months Supply of Inventory		2.0	--	--	--	--	--

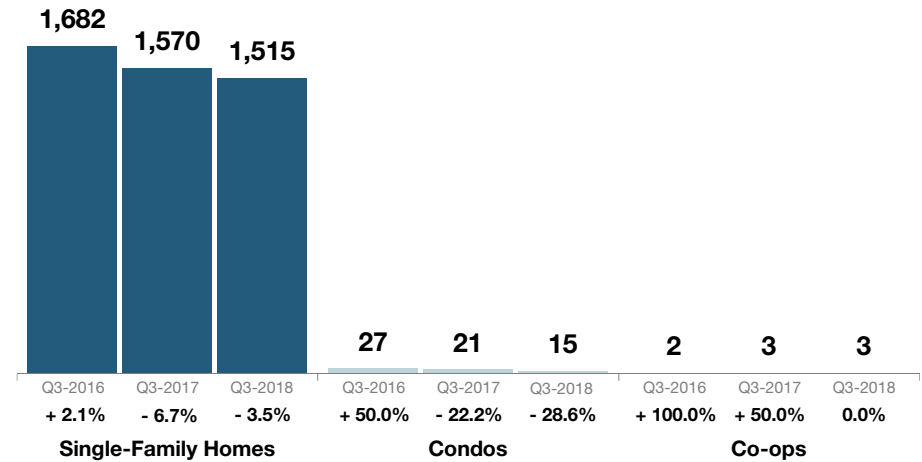
New Listings

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

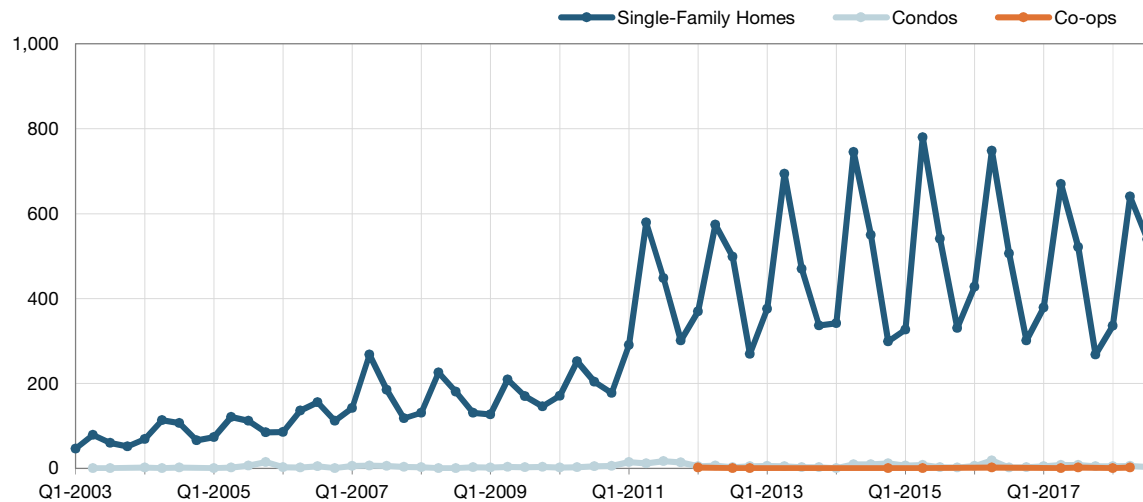
Q3-2018



Year to Date



Historical New Listings by Quarter



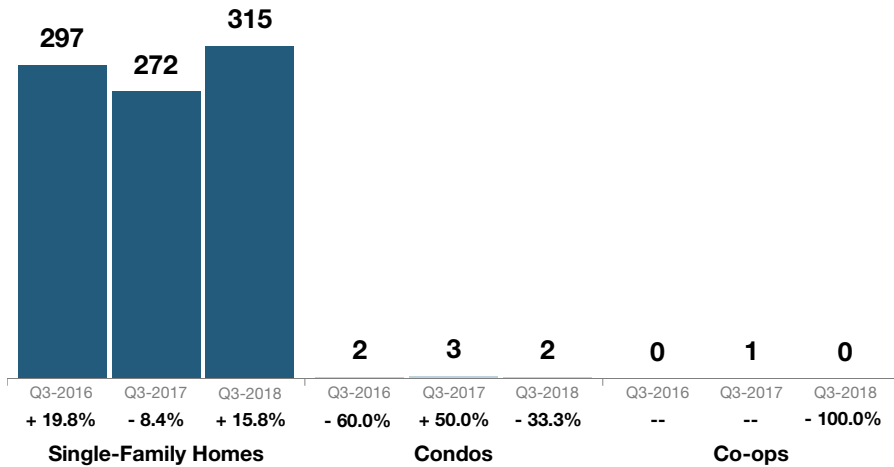
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	640	6	2
Q3-2018	539	4	0

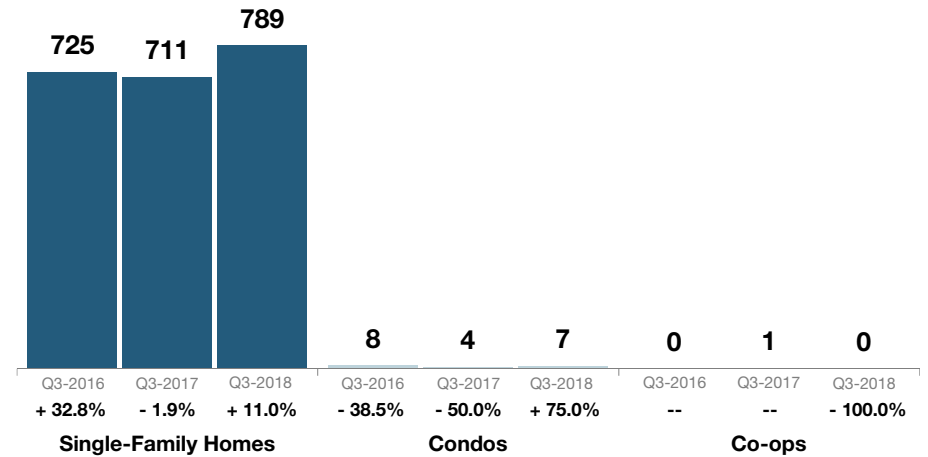
Pending Sales

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

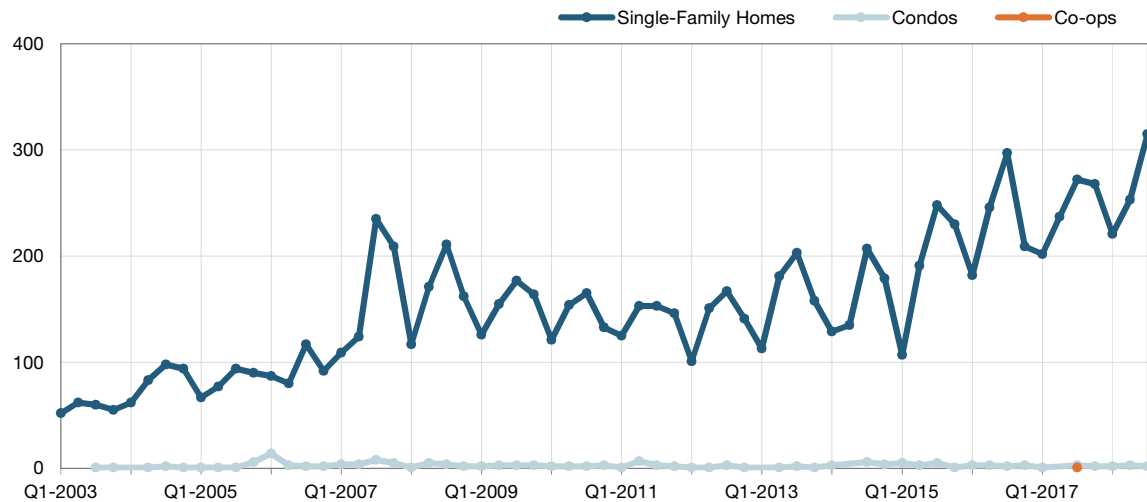
Q3-2018



Year to Date



Historical Pending Sales by Quarter



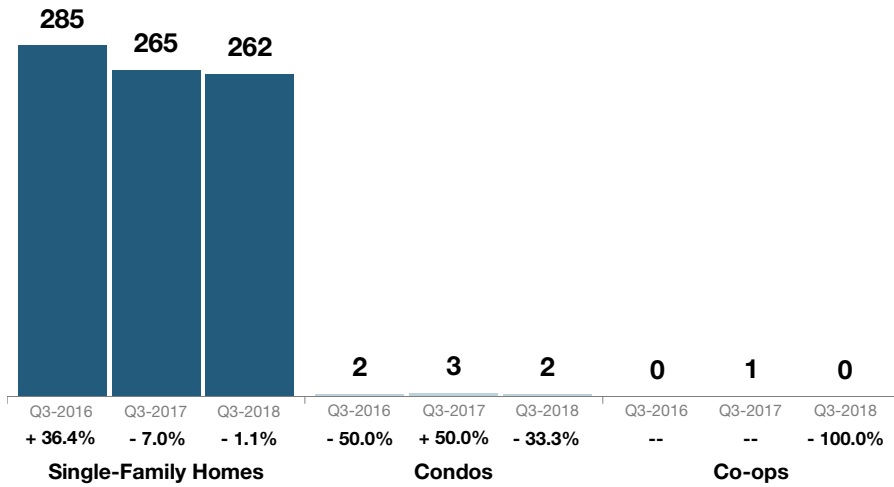
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	272	3	1
Q4-2017	268	2	0
Q1-2018	221	2	0
Q2-2018	253	3	0
Q3-2018	315	2	0

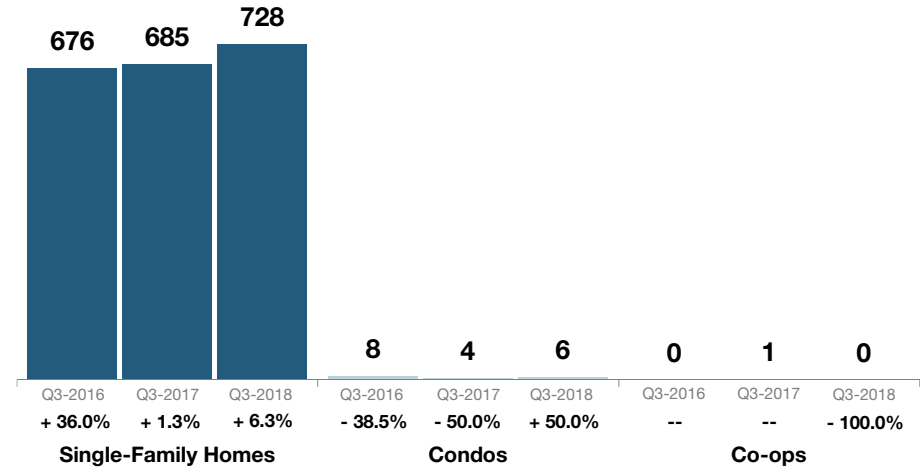
Closed Sales

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

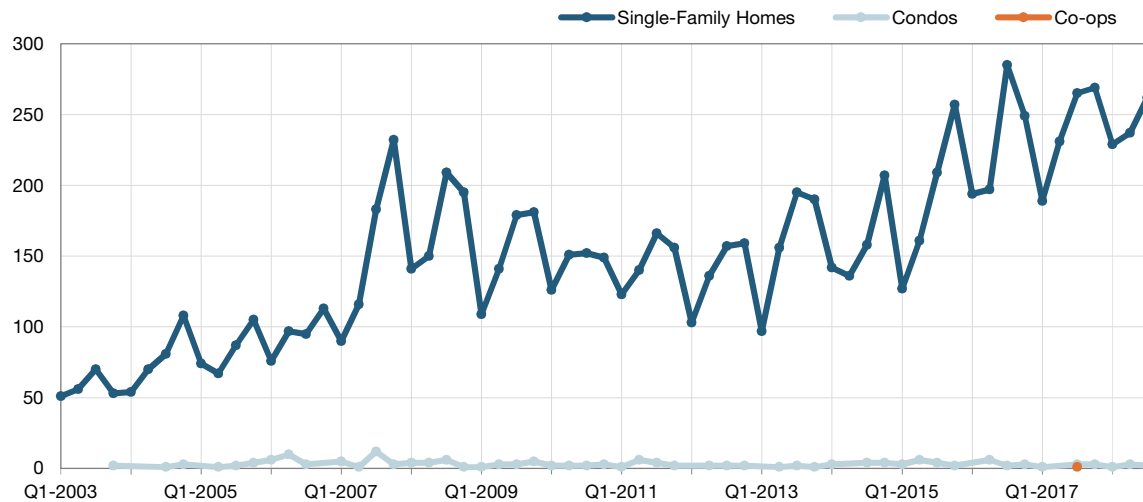
Q3-2018



Year to Date



Historical Closed Sales by Quarter



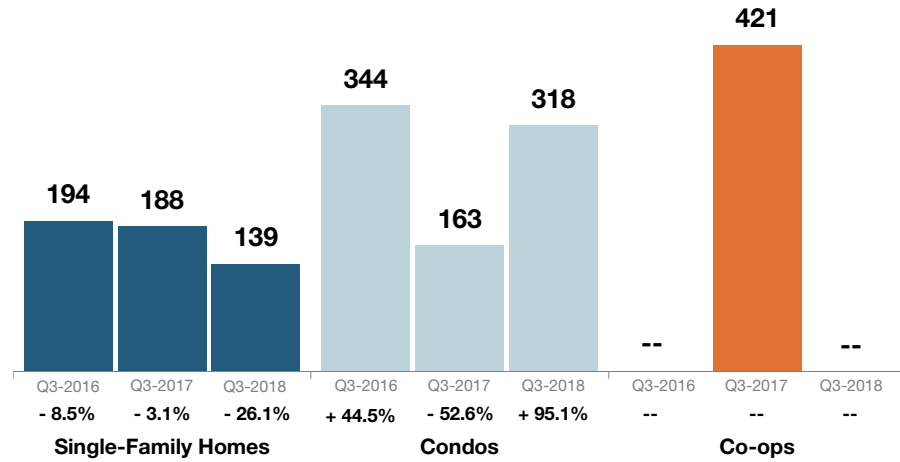
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	237	3	0
Q3-2018	262	2	0

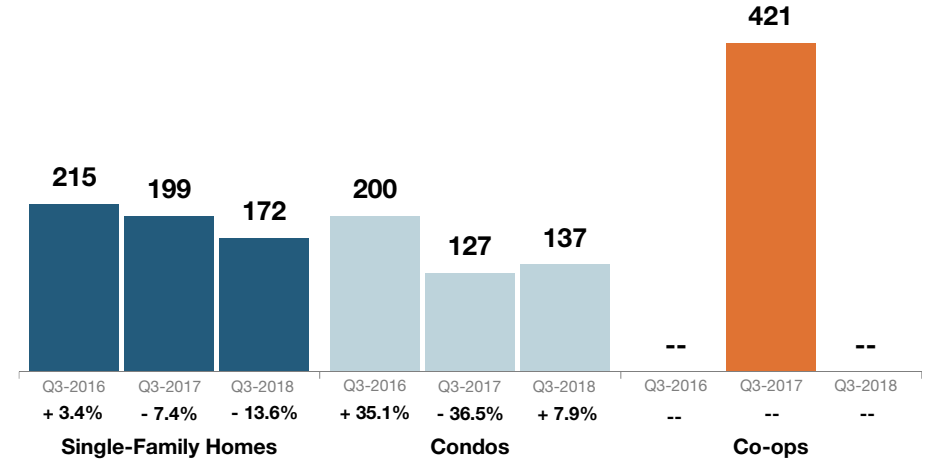
Days on Market Until Sale

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

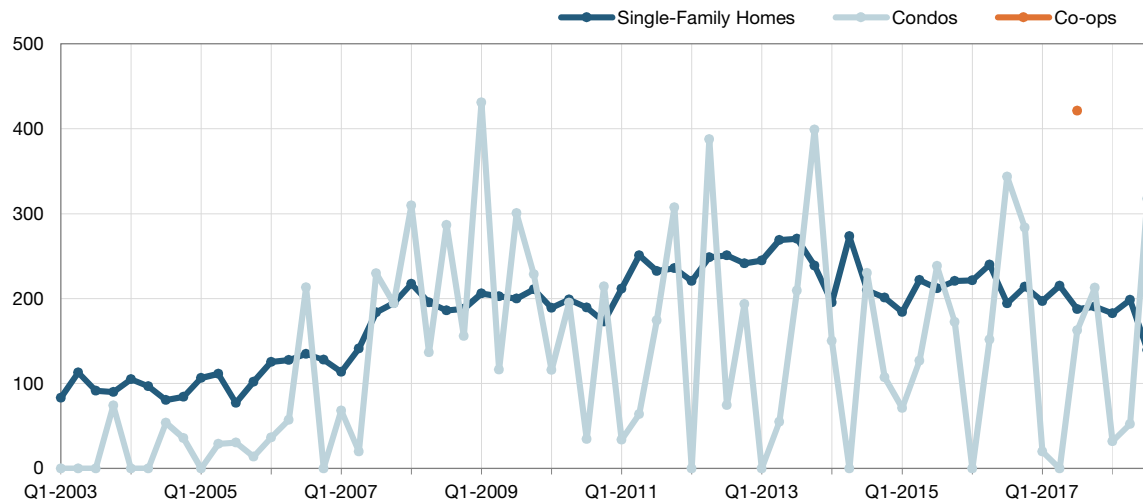
Q3-2018



Year to Date



Historical Days on Market Until Sale by Quarter



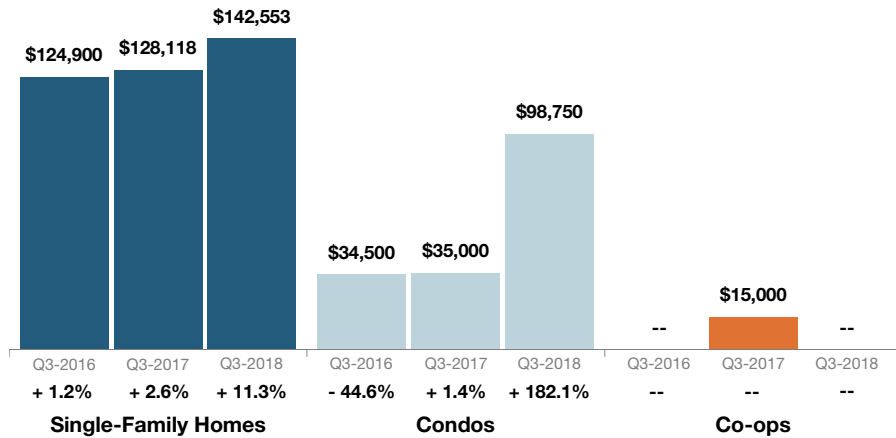
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	--
Q3-2018	139	318	--

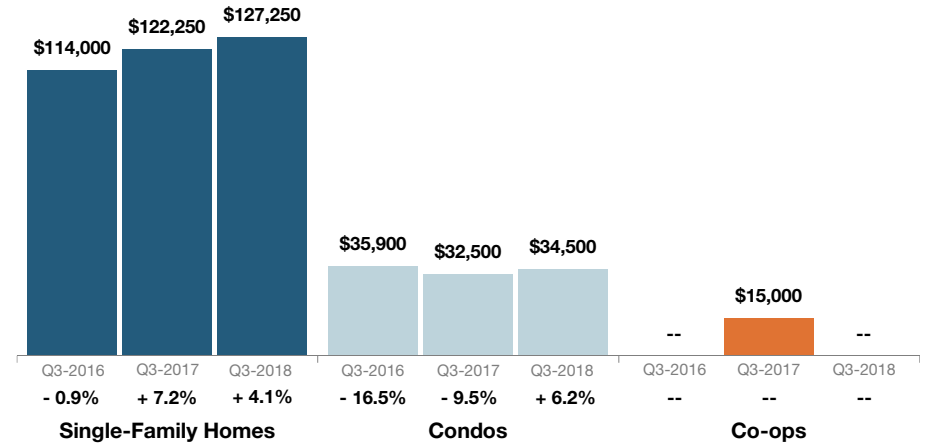
Median Sales Price

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

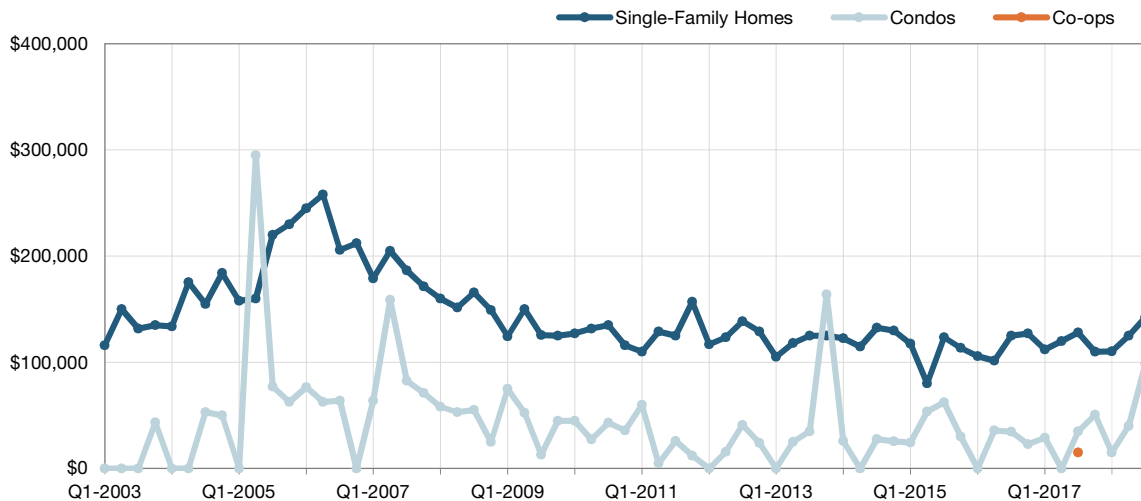
Q3-2018



Year to Date



Historical Median Sales Price by Quarter



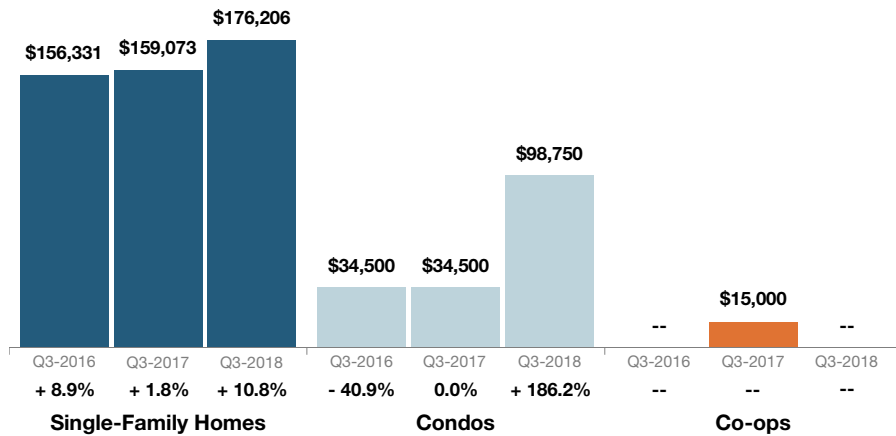
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$125,000	\$40,000	--
Q3-2018	\$142,553	\$98,750	--

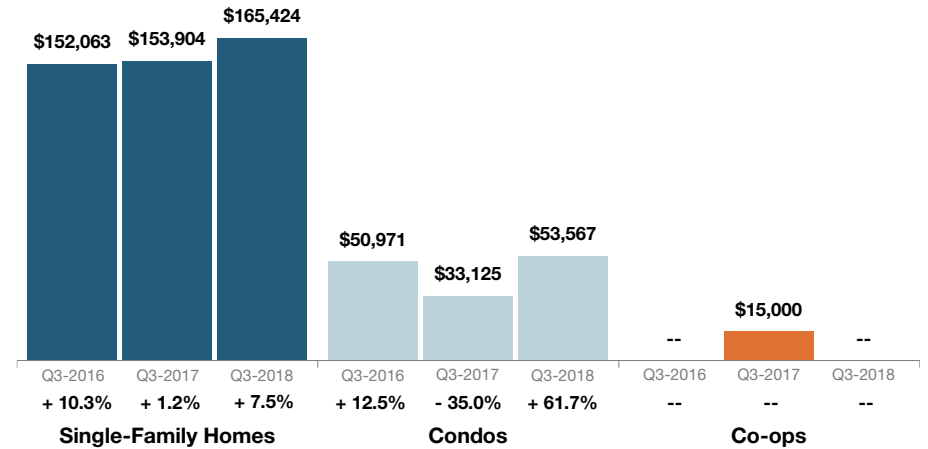
Average Sales Price

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

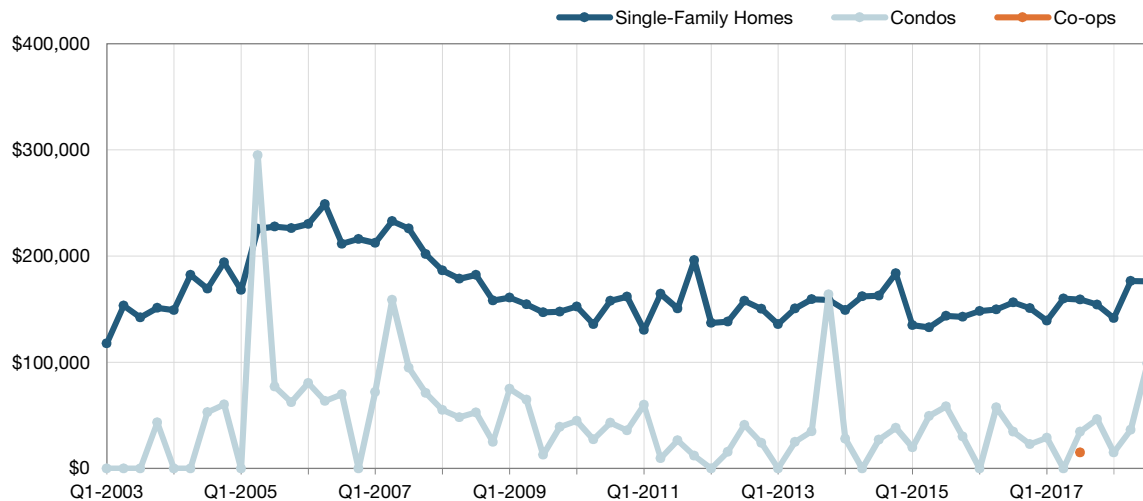
Q3-2018



Year to Date



Historical Average Sales Price by Quarter



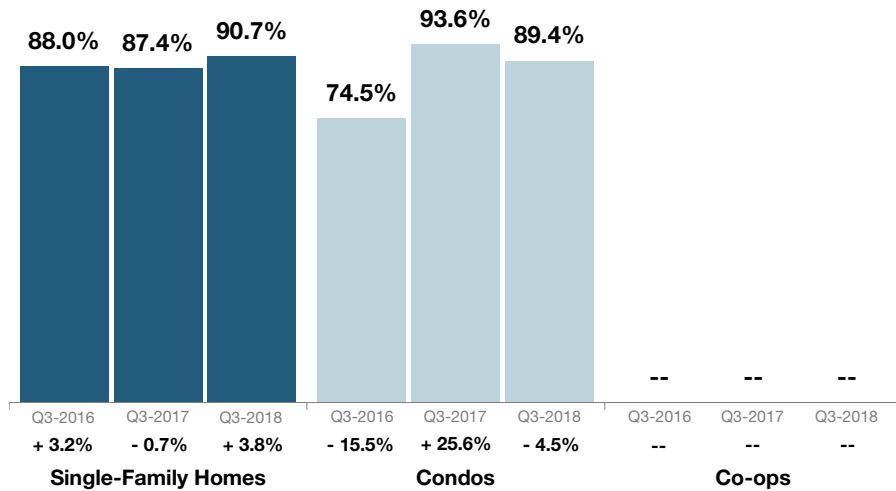
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$176,684	\$36,333	--
Q3-2018	\$176,206	\$98,750	--

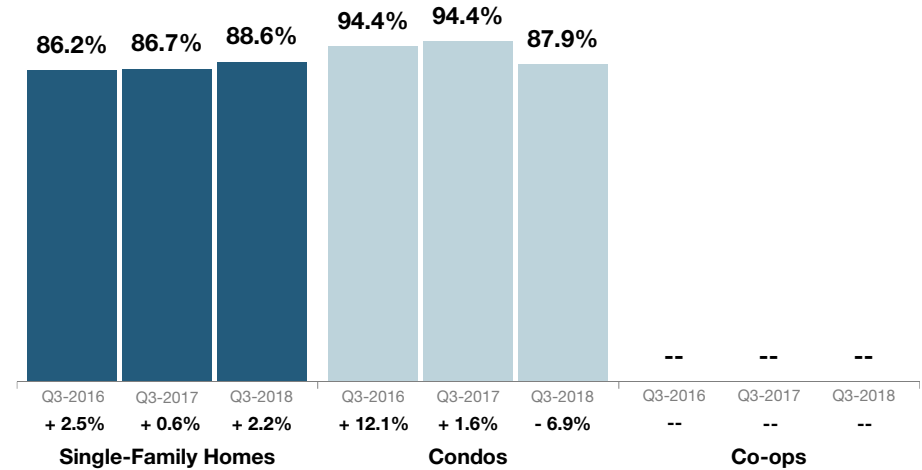
Percent of Original List Price Received

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.

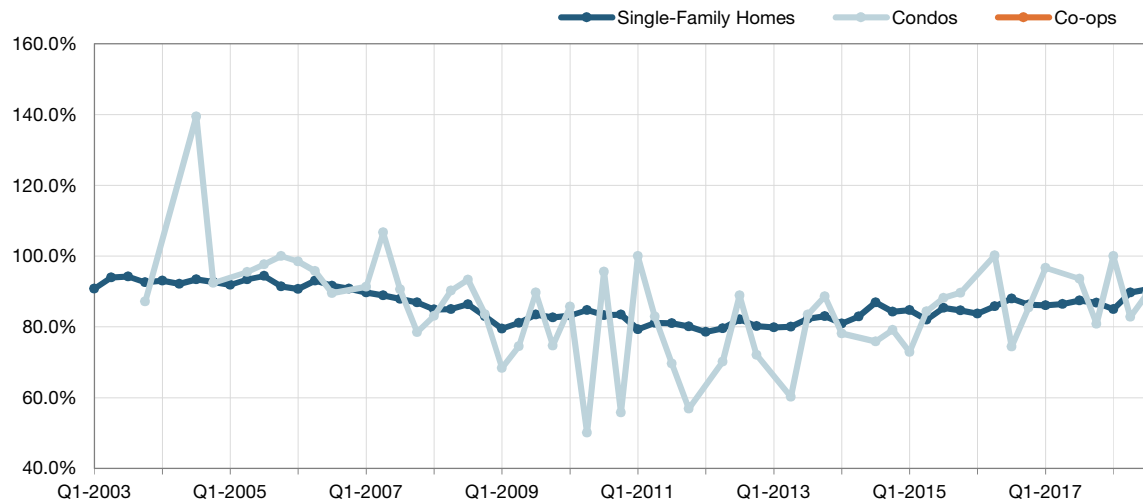
Q3-2018



Year to Date



Historical Percent of Original List Price Received by Quarter



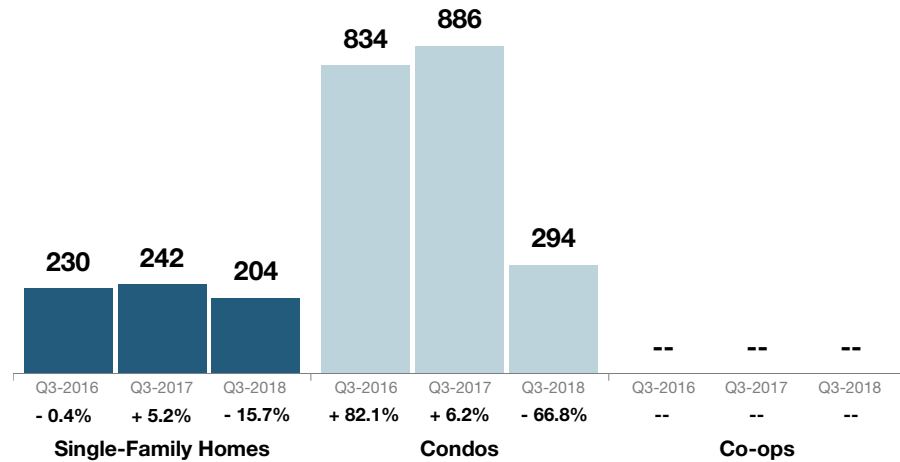
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	89.7%	82.8%	--
Q3-2018	90.7%	89.4%	--

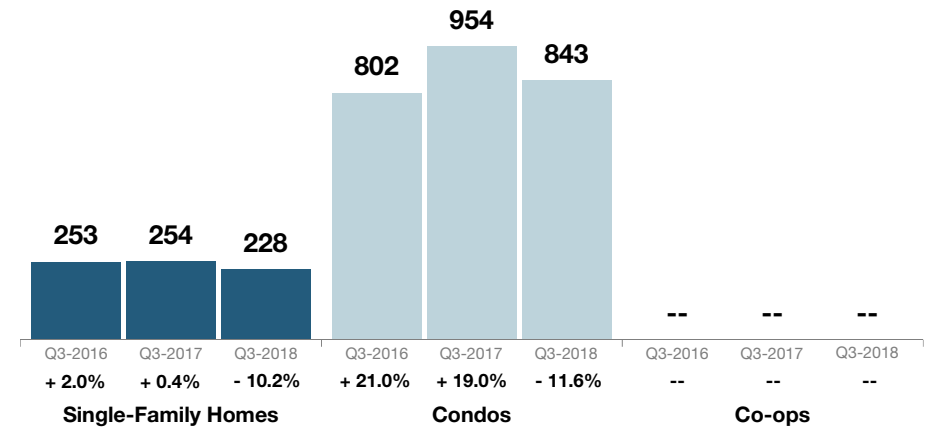
Housing Affordability Index

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.

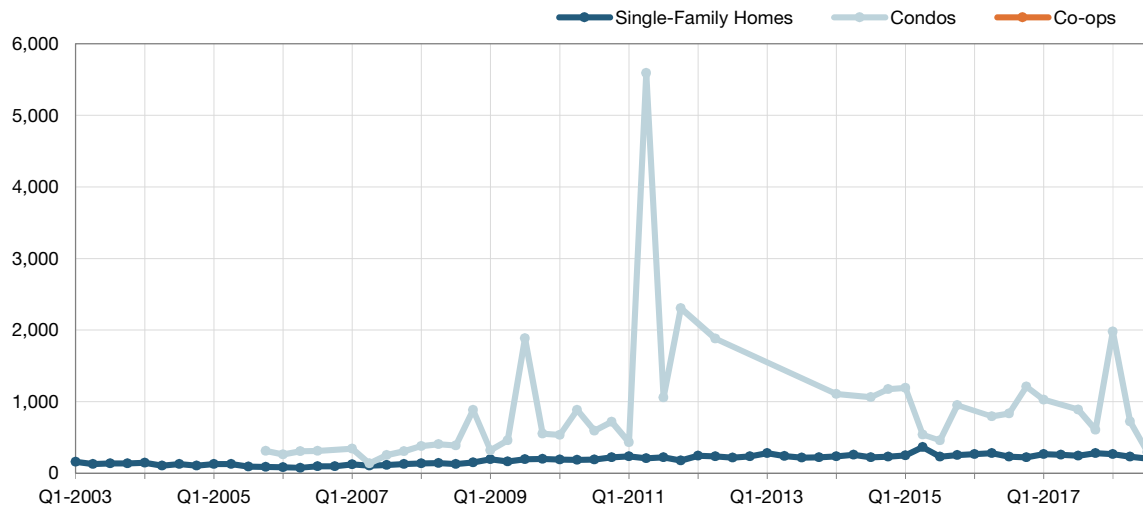
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Year to Date



Historical Housing Affordability Index by Quarter



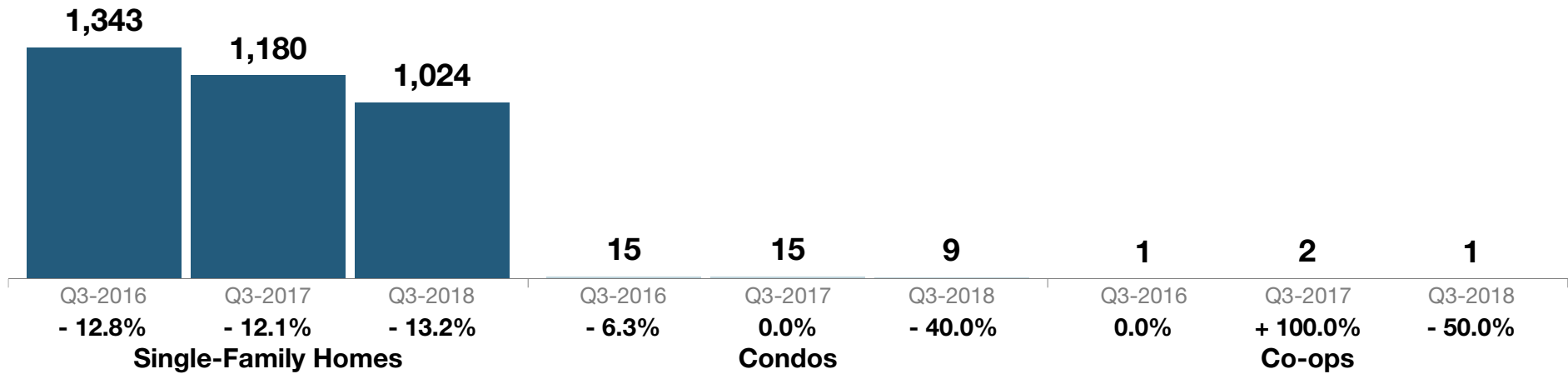
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	231	723	--
Q3-2018	204	294	--

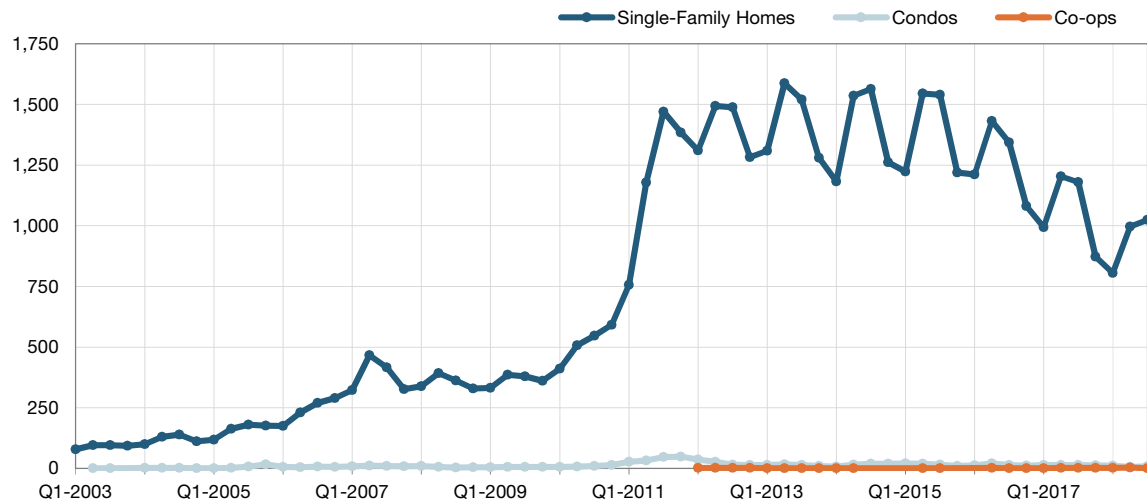
Inventory of Homes for Sale

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

Q3-2018



Historical Inventory of Homes for Sale by Quarter



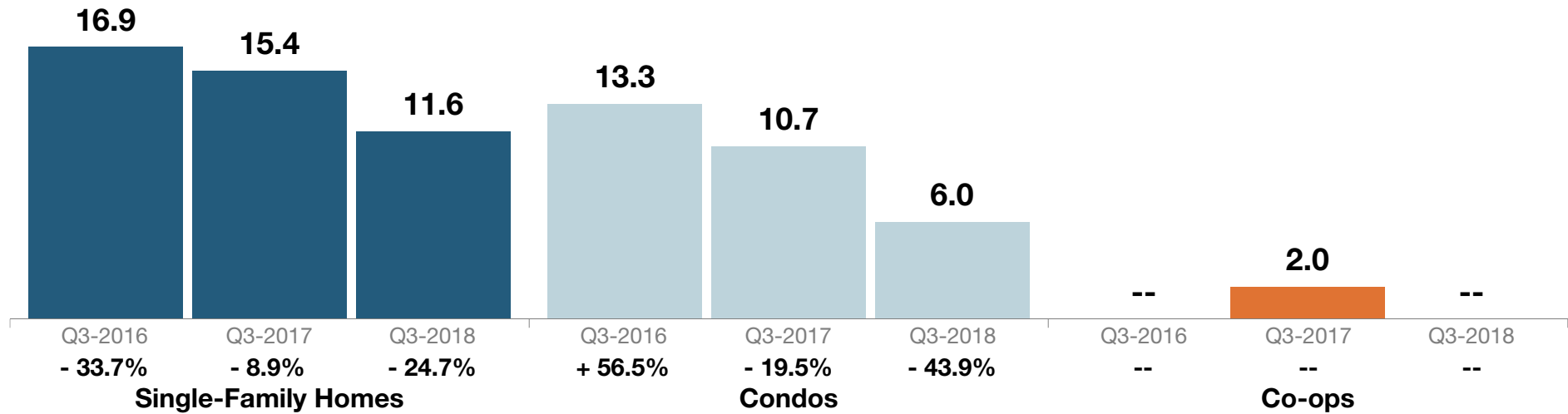
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	873	13	2
Q1-2018	805	12	2
Q2-2018	997	7	4
Q3-2018	1,024	9	1

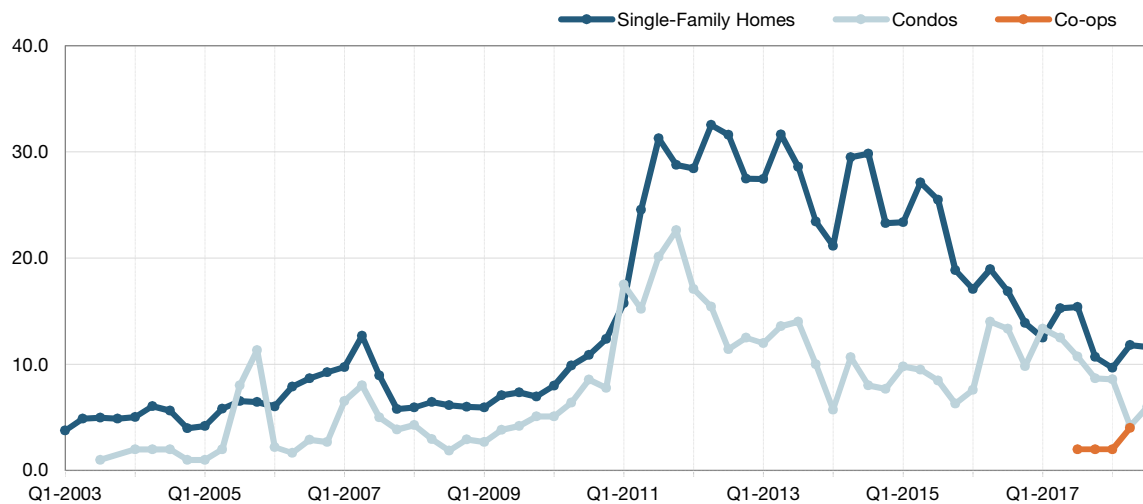
Months Supply of Inventory

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.

Q3-2018



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
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	15.4	10.7	2.0
Q4-2017	10.7	8.7	2.0
Q1-2018	9.7	8.6	2.0
Q2-2018	11.8	4.2	4.0
Q3-2018	11.6	6.0	--

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	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	<p>Q4-2015: 333, Q2-2016: 769, Q4-2016: 304, Q2-2017: 679, Q4-2017: 273, Q2-2018: 648</p>	531	543	+ 2.3%	1,594	1,533	- 3.8%
Pending Sales	<p>Q4-2015: 231, Q2-2016: 249, Q4-2016: 212, Q2-2017: 237, Q4-2017: 223, Q2-2018: 317</p>	276	317	+ 14.9%	716	796	+ 11.2%
Closed Sales	<p>Q4-2015: 259, Q2-2016: 203, Q4-2016: 252, Q2-2017: 231, Q4-2017: 230, Q2-2018: 264</p>	269	264	- 1.9%	690	734	+ 6.4%
Days on Market	<p>Q4-2015: 220, Q2-2016: 237, Q4-2016: 215, Q2-2017: 215, Q4-2017: 182, Q2-2018: 141</p>	188	141	- 25.0%	199	172	- 13.6%
Median Sales Price	<p>Q4-2015: \$111,000, Q2-2016: \$100,000, Q4-2016: \$125,000, Q2-2017: \$120,000, Q4-2017: \$110,000, Q2-2018: \$142,553</p>	\$125,500	\$142,553	+ 13.6%	\$122,000	\$126,011	+ 3.3%
Average Sales Price	<p>Q4-2015: \$142,041, Q2-2016: \$147,992, Q4-2016: \$149,484, Q2-2017: \$160,093, Q4-2017: \$140,929, Q2-2018: \$175,617</p>	\$157,126	\$175,617	+ 11.8%	\$152,996	\$164,505	+ 7.5%
Pct. of Orig. Price Received	<p>Q4-2015: 84.7%, Q2-2016: 86.2%, Q4-2016: 86.3%, Q2-2017: 86.4%, Q4-2017: 85.1%, Q2-2018: 90.6%</p>	87.5%	90.6%	+ 3.5%	86.8%	88.6%	+ 2.1%
Housing Affordability Index	<p>Q4-2015: 258, Q2-2016: 285, Q4-2016: 234, Q2-2017: 256, Q4-2017: 279, Q2-2018: 231</p>	247	204	- 17.4%	254	231	- 9.1%
Inventory of Homes for Sale	<p>Q4-2015: 1,230, Q2-2016: 1,455, Q4-2016: 1,094, Q2-2017: 1,221, Q4-2017: 888, Q2-2018: 1,034</p>	1,197	1,034	- 13.6%	--	--	--
Months Supply of Inventory	<p>Q4-2015: 18.7, Q2-2016: 19.0, Q4-2016: 13.9, Q2-2017: 15.4, Q4-2017: 10.8, Q2-2018: 11.6</p>	15.5	11.6	- 25.2%	--	--	--