

# Quarterly Indicators

## Ulster 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 4.0 percent to 143.
- Condos Closed Sales were down 100.0 percent .
- Co-ops Closed Sales finished the month at 0.
- Single-Family Median Sales Price held steady at \$226,000.
- There was no Median Sales Price for Condos.
- 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

**- 5.9%**      **- 17.6%**      **0.0%**

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
- 5.9%	- 17.6%	0.0%

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	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>	<p>Q4-2015: 131, Q2-2016: 239, Q4-2016: 128, Q2-2017: 311, Q4-2017: 154, Q2-2018: 205</p>	222	<b>205</b>	- 7.7%	711	<b>628</b>	- 11.7%
<b>Pending Sales</b>	<p>Q4-2015: 90, Q2-2016: 130, Q4-2016: 96, Q2-2017: 124, Q4-2017: 128, Q2-2018: 150</p>	151	<b>150</b>	- 0.7%	361	<b>384</b>	+ 6.4%
<b>Closed Sales</b>	<p>Q4-2015: 92, Q2-2016: 104, Q4-2016: 117, Q2-2017: 91, Q4-2017: 149, Q2-2018: 143</p>	149	<b>143</b>	- 4.0%	331	<b>360</b>	+ 8.8%
<b>Days on Market</b>	<p>Q4-2015: 141, Q2-2016: 150, Q4-2016: 130, Q2-2017: 130, Q4-2017: 109, Q2-2018: 99</p>	121	<b>99</b>	- 18.2%	128	<b>112</b>	- 12.5%
<b>Median Sales Price</b>	<p>Q4-2015: \$189,500, Q2-2016: \$190,000, Q4-2016: \$186,730, Q2-2017: \$205,500, Q4-2017: \$224,950, Q2-2018: \$226,000</p>	\$226,000	<b>\$226,000</b>	0.0%	\$219,660	<b>\$219,000</b>	- 0.3%
<b>Average Sales Price</b>	<p>Q4-2015: \$202,130, Q2-2016: \$206,376, Q4-2016: \$214,494, Q2-2017: \$237,579, Q4-2017: \$253,037, Q2-2018: \$280,099</p>	\$245,443	<b>\$280,099</b>	+ 14.1%	\$236,025	<b>\$264,473</b>	+ 12.1%
<b>Pct. of Orig. Price Received</b>	<p>Q4-2015: 90.6%, Q2-2016: 87.6%, Q4-2016: 91.6%, Q2-2017: 93.0%, Q4-2017: 91.2%, Q2-2018: 94.5%</p>	93.7%	<b>94.5%</b>	+ 0.9%	93.5%	<b>93.5%</b>	0.0%
<b>Housing Affordability Index</b>	<p>Q4-2015: 189, Q2-2016: 196, Q4-2016: 175, Q2-2017: 182, Q4-2017: 166, Q2-2018: 157</p>	168	<b>157</b>	- 6.5%	172	<b>162</b>	- 5.8%
<b>Inventory of Homes for Sale</b>	<p>Q4-2015: 377, Q2-2016: 415, Q4-2016: 271, Q2-2017: 401, Q4-2017: 301, Q2-2018: 308</p>	377	<b>308</b>	- 18.3%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q4-2015: 14.6, Q2-2016: 12.4, Q4-2016: 7.4, Q2-2017: 10.9, Q4-2017: 7.4, Q2-2018: 7.2</p>	9.9	<b>7.2</b>	- 27.3%	--	--	--

# 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	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		4	5	+ 25.0%	13	9	- 30.8%
<b>Pending Sales</b>		4	2	- 50.0%	9	6	- 33.3%
<b>Closed Sales</b>		2	0	- 100.0%	5	4	- 20.0%
<b>Days on Market</b>		73	--	--	80	101	+ 26.3%
<b>Median Sales Price</b>		\$179,500	--	--	\$143,000	\$151,000	+ 5.6%
<b>Average Sales Price</b>		\$179,500	--	--	\$153,800	\$158,500	+ 3.1%
<b>Pct. of Orig. Price Received</b>		87.8%	--	--	89.8%	96.2%	+ 7.1%
<b>Housing Affordability Index</b>		--	--	--	--	235	--
<b>Inventory of Homes for Sale</b>		4	5	+ 25.0%	--	--	--
<b>Months Supply of Inventory</b>		2.2	3.8	+ 72.7%	--	--	--

# 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.

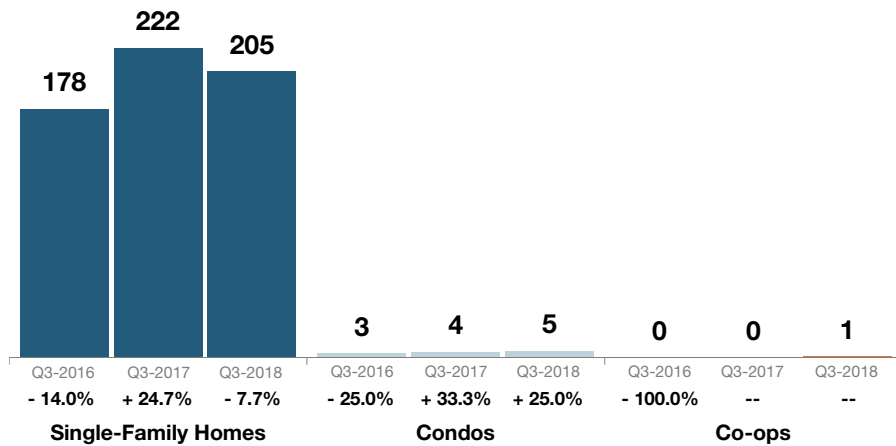


Key Metrics	Historical Sparkbars	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		0	1	--	1	1	--
<b>Pending Sales</b>		0	0	--	1	0	- 100.0%
<b>Closed Sales</b>		1	0	- 100.0%	1	0	- 100.0%
<b>Days on Market</b>		41	--	--	41	--	--
<b>Median Sales Price</b>		\$205,000	--	--	\$205,000	--	--
<b>Average Sales Price</b>		\$205,000	--	--	\$205,000	--	--
<b>Pct. of Orig. Price Received</b>		95.3%	--	--	95.3%	--	--
<b>Housing Affordability Index</b>		--	--	--	--	--	--
<b>Inventory of Homes for Sale</b>		0	1	--	--	--	--
<b>Months Supply of Inventory</b>		--	--	--	--	--	--

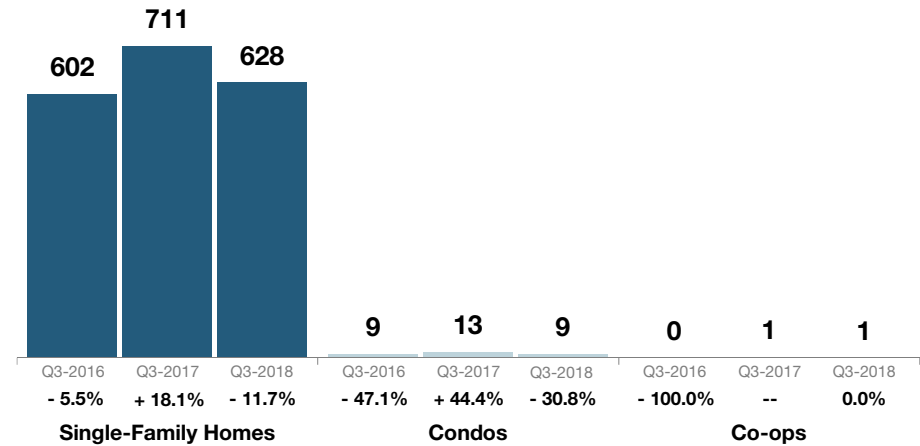
# New Listings

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

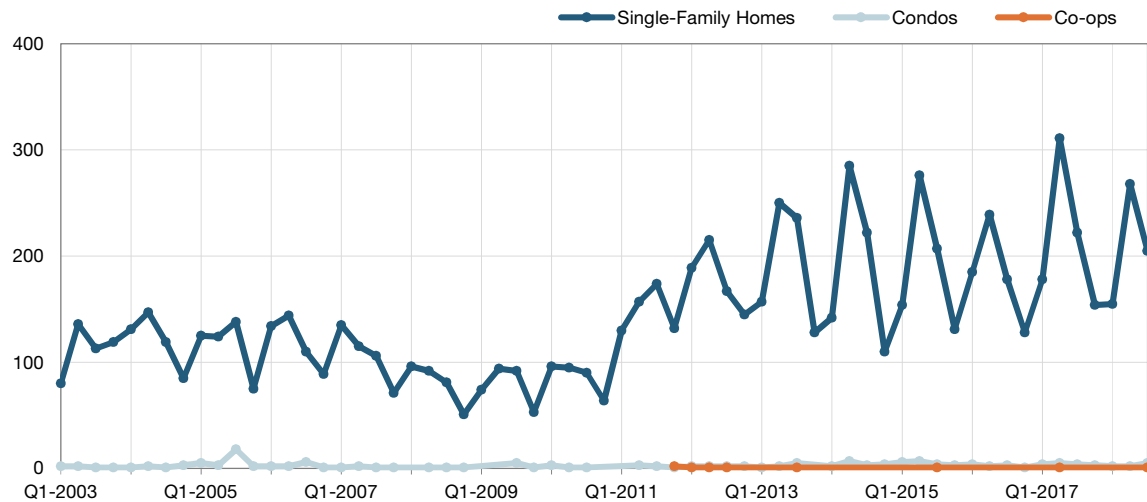
## Q3-2018



## Year to Date



## Historical New Listings by Quarter



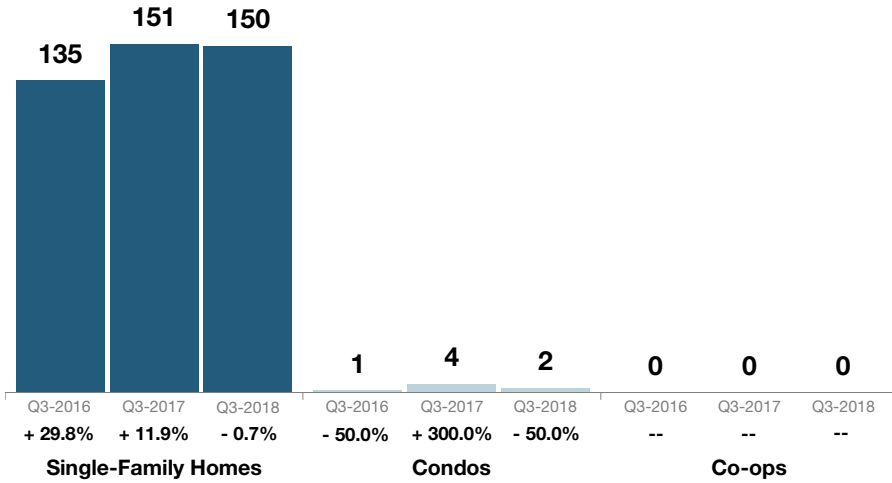
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	131	3	0
Q1-2016	185	4	0
Q2-2016	239	2	0
Q3-2016	178	3	0
Q4-2016	128	1	0
Q1-2017	178	4	0
Q2-2017	311	5	1
Q3-2017	222	4	0
Q4-2017	154	3	0
Q1-2018	155	2	0
Q2-2018	268	2	0
<b>Q3-2018</b>	<b>205</b>	<b>5</b>	<b>1</b>

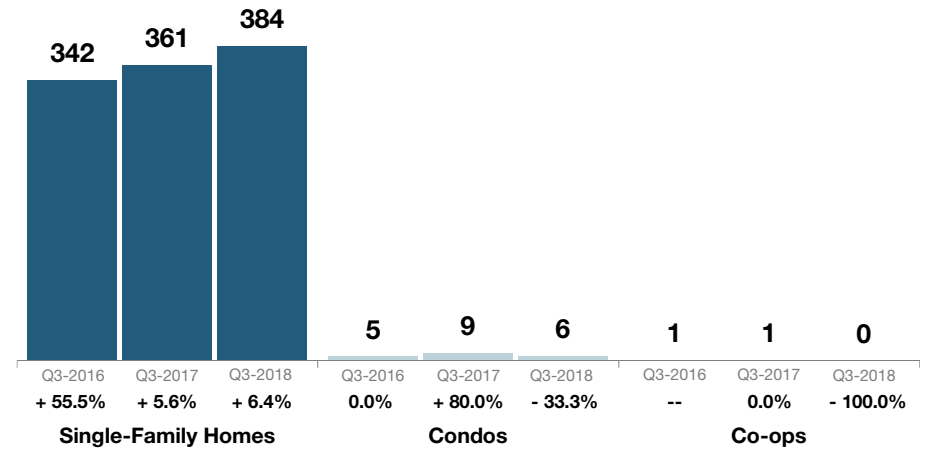
# Pending Sales

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

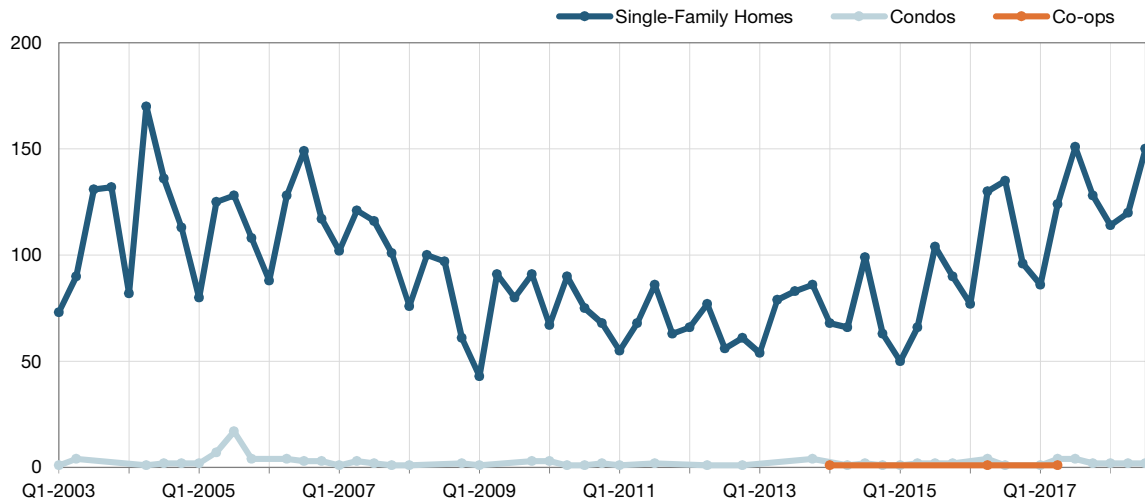
## Q3-2018



## Year to Date



## Historical Pending Sales by Quarter



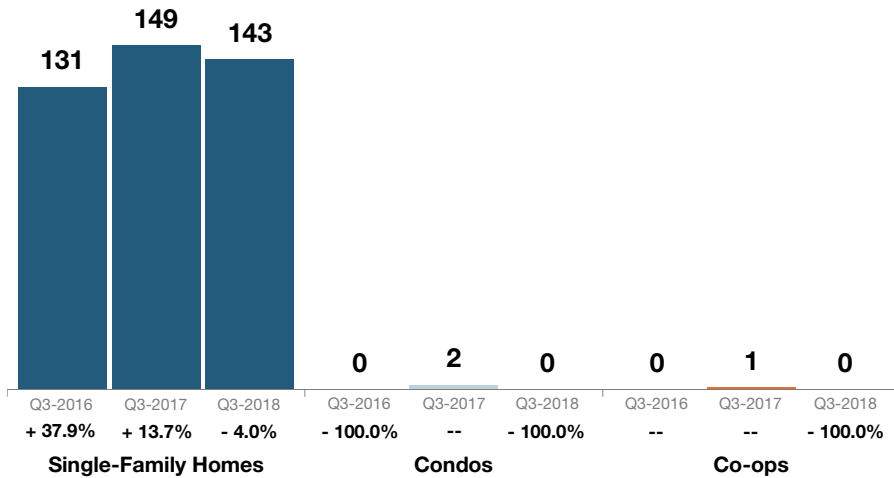
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	90	2	0
Q1-2016	77	0	0
Q2-2016	130	4	1
Q3-2016	135	1	0
Q4-2016	96	0	0
Q1-2017	86	1	0
Q2-2017	124	4	1
Q3-2017	151	4	0
Q4-2017	128	2	0
Q1-2018	114	2	0
Q2-2018	120	2	0
<b>Q3-2018</b>	<b>150</b>	<b>2</b>	<b>0</b>

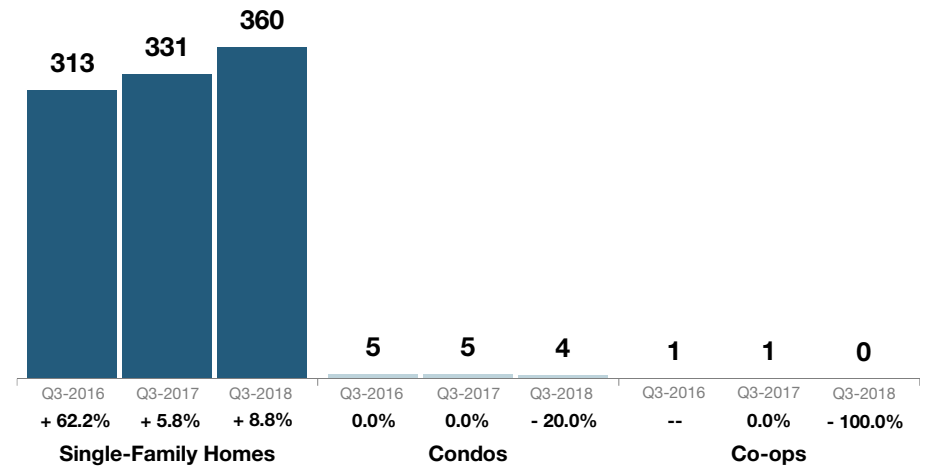
# Closed Sales

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

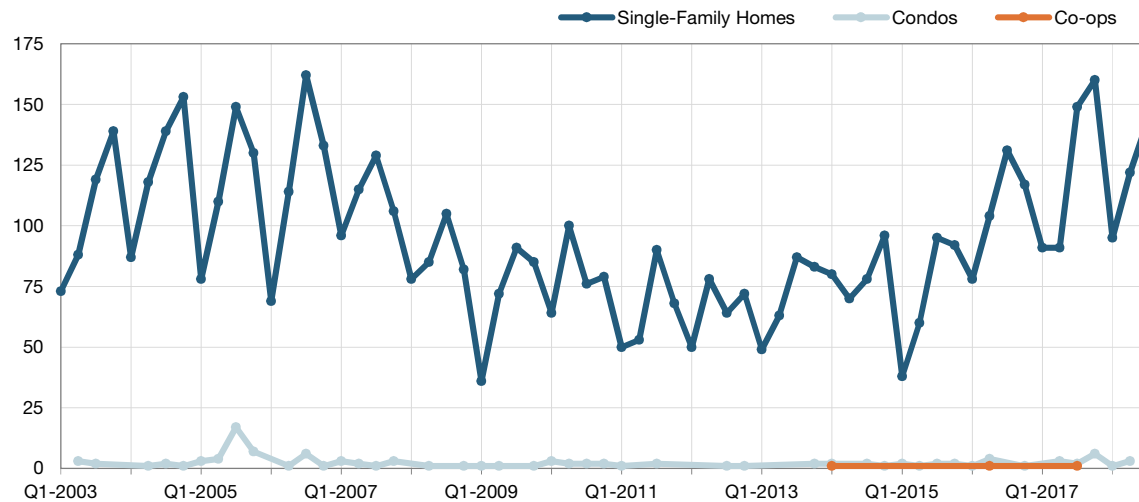
## Q3-2018



## Year to Date



## Historical Closed Sales by Quarter



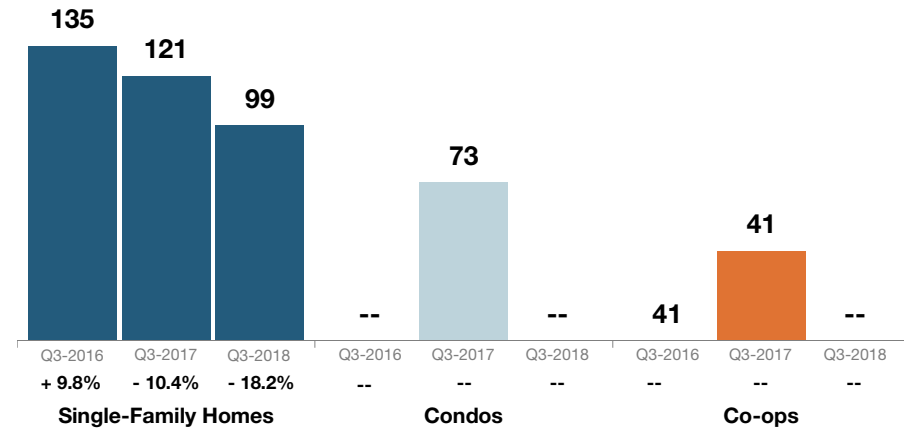
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	92	2	0
Q1-2016	78	1	0
Q2-2016	104	4	1
Q3-2016	131	0	0
Q4-2016	117	1	0
Q1-2017	91	0	0
Q2-2017	91	3	0
Q3-2017	149	2	1
Q4-2017	160	6	0
Q1-2018	95	1	0
Q2-2018	122	3	0
<b>Q3-2018</b>	<b>143</b>	<b>0</b>	<b>0</b>

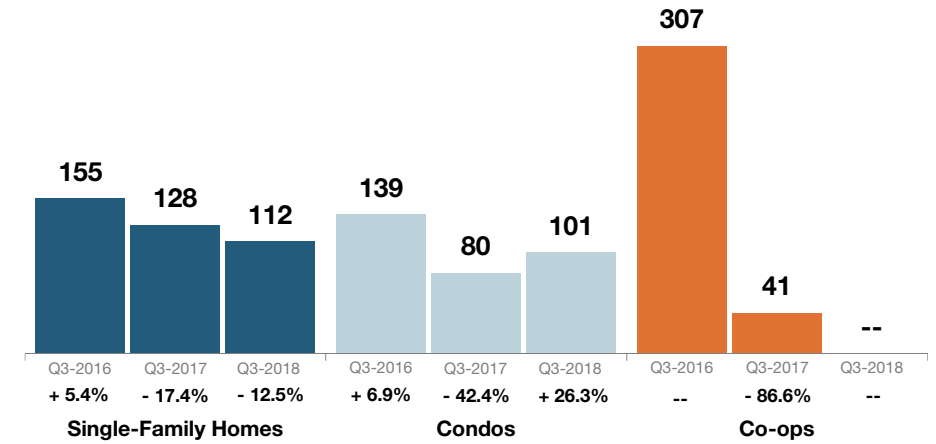
# Days on Market Until Sale

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

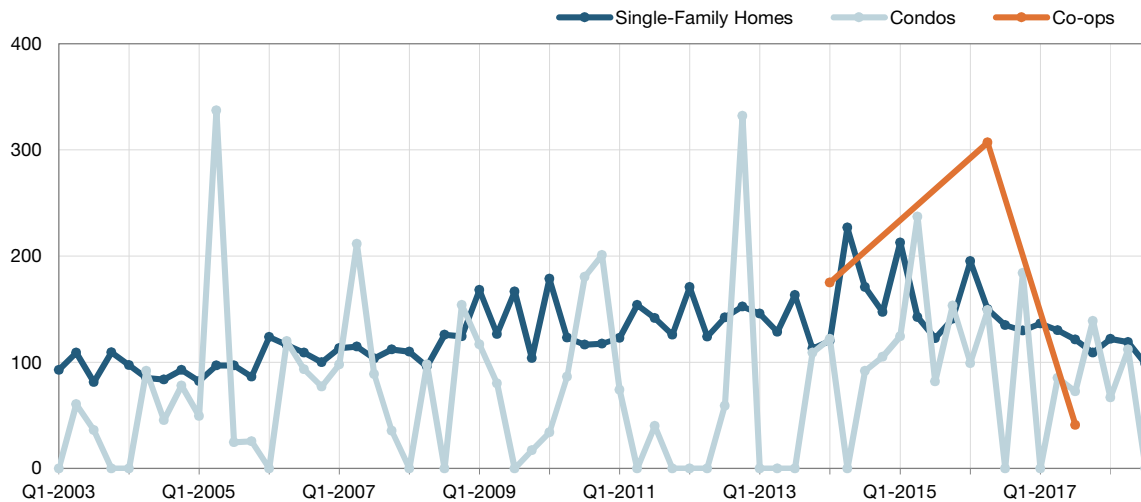
## Q3-2018



## 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.

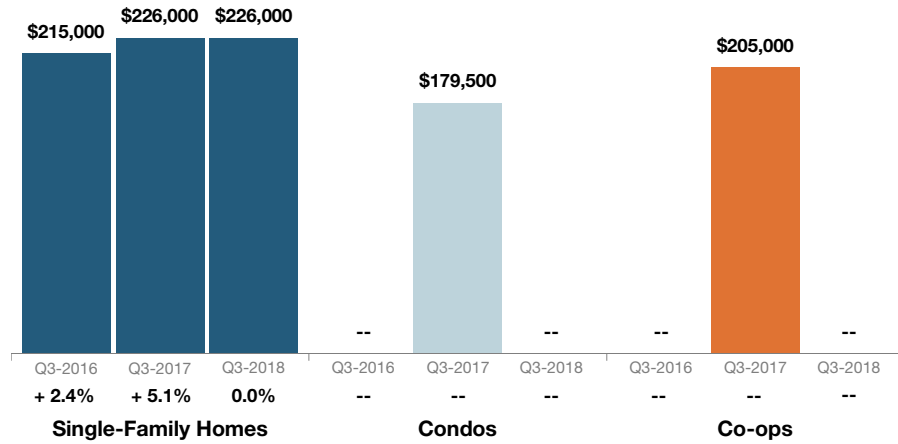
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	141	154	--
Q1-2016	195	99	--
Q2-2016	150	149	307
Q3-2016	135	--	--
Q4-2016	130	184	--
Q1-2017	137	--	--
Q2-2017	130	85	--
Q3-2017	121	73	41
Q4-2017	109	139	--
Q1-2018	122	67	--
Q2-2018	119	112	--
<b>Q3-2018</b>	<b>99</b>	--	--



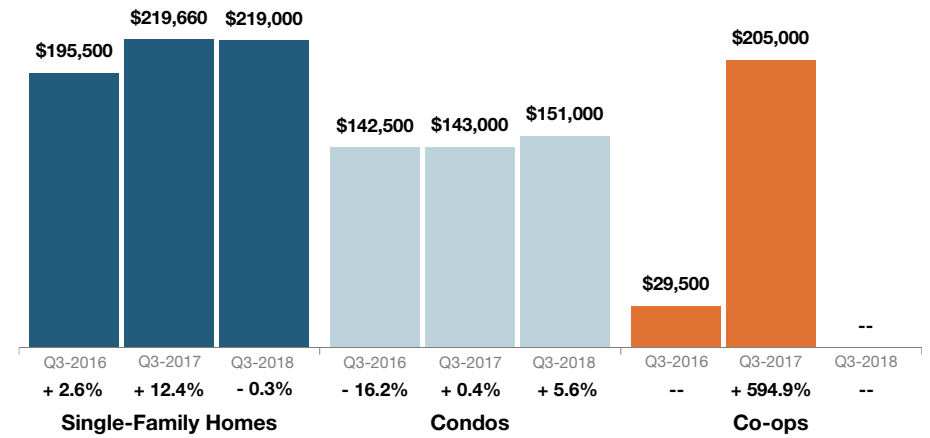
# Median Sales Price

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

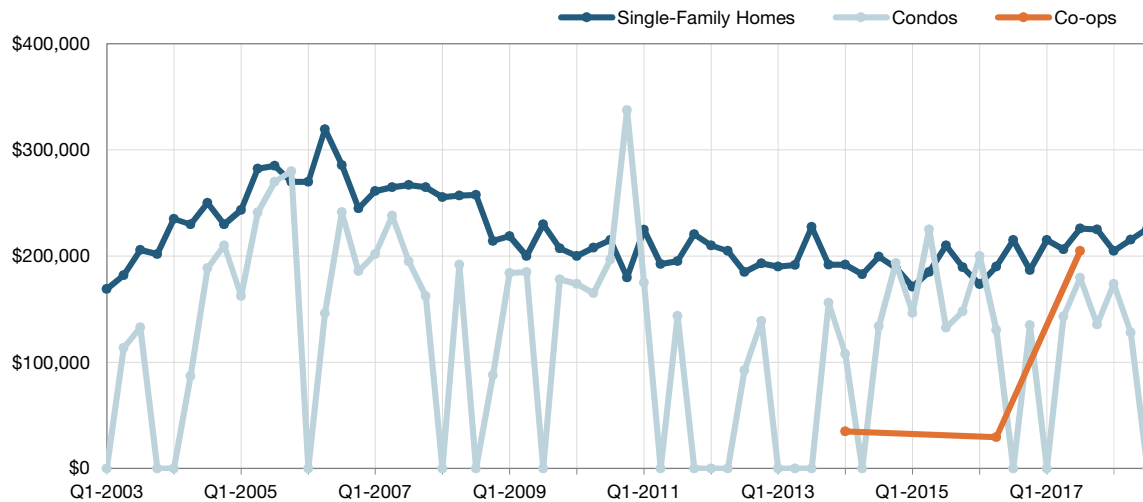
## Q3-2018



## Year to Date



## Historical Median Sales Price by Quarter



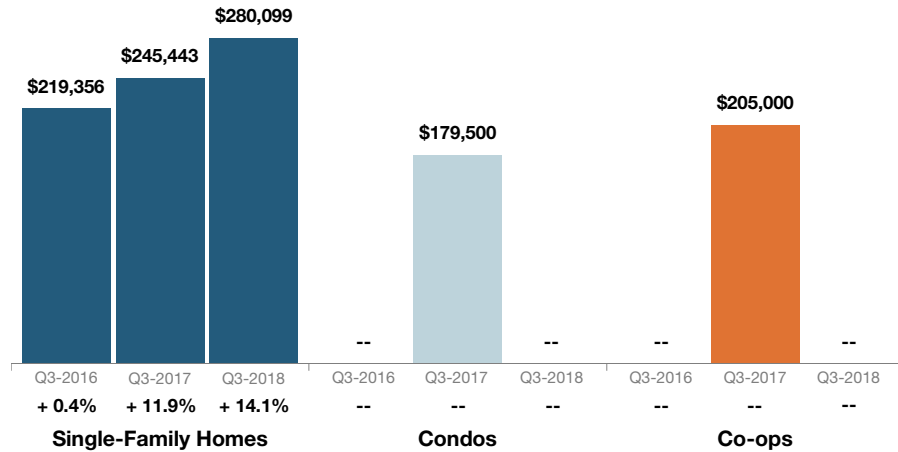
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	\$189,500	\$148,000	--
Q1-2016	\$173,500	\$200,000	--
Q2-2016	\$190,000	\$130,475	\$29,500
Q3-2016	\$215,000	--	--
Q4-2016	\$186,730	\$135,000	--
Q1-2017	\$215,000	--	--
Q2-2017	\$206,500	\$143,000	--
Q3-2017	\$226,000	\$179,500	\$205,000
Q4-2017	\$224,950	\$135,500	--
Q1-2018	\$205,000	\$174,000	--
Q2-2018	\$215,500	\$128,000	--
<b>Q3-2018</b>	<b>\$226,000</b>	--	--

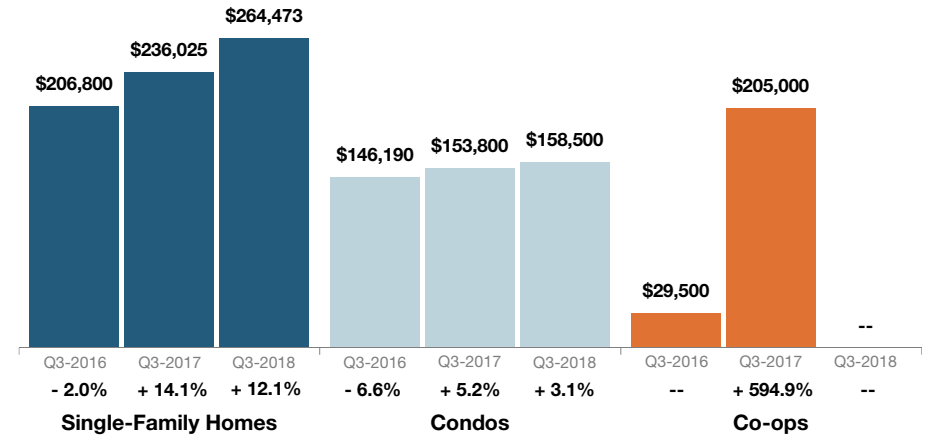
# Average Sales Price

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

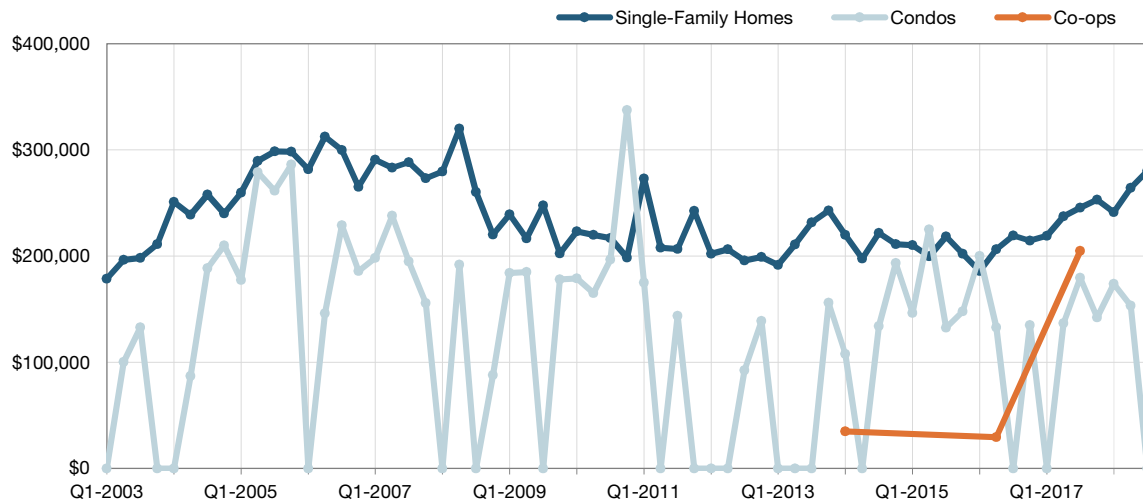
## Q3-2018



## Year to Date



## Historical Average Sales Price by Quarter



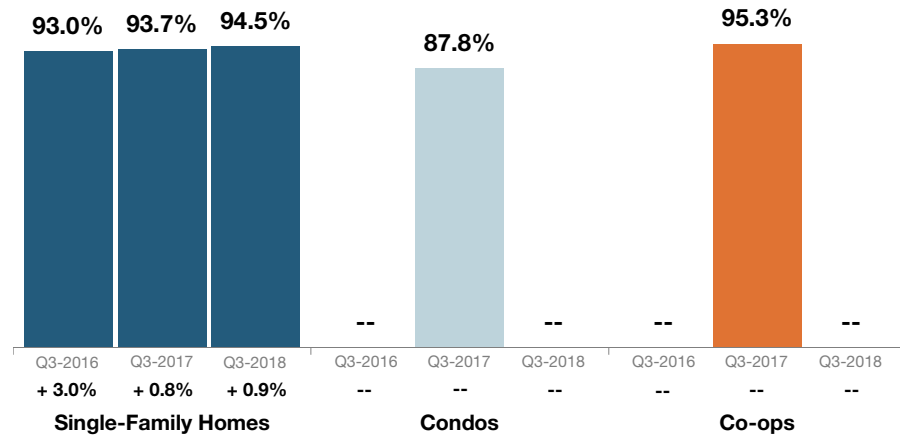
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	\$202,130	\$148,000	--
Q1-2016	\$186,011	\$200,000	--
Q2-2016	\$206,376	\$132,738	\$29,500
Q3-2016	\$219,356	--	--
Q4-2016	\$214,494	\$135,000	--
Q1-2017	\$219,069	--	--
Q2-2017	\$237,579	\$136,667	--
Q3-2017	\$245,443	\$179,500	\$205,000
Q4-2017	\$253,037	\$142,167	--
Q1-2018	\$241,216	\$174,000	--
Q2-2018	\$264,140	\$153,333	--
<b>Q3-2018</b>	<b>\$280,099</b>	--	--

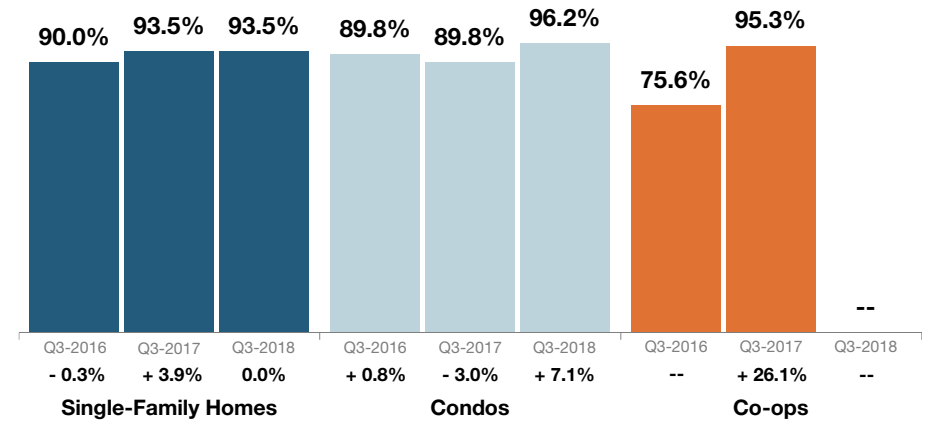
# Percent of Original List Price Received

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.

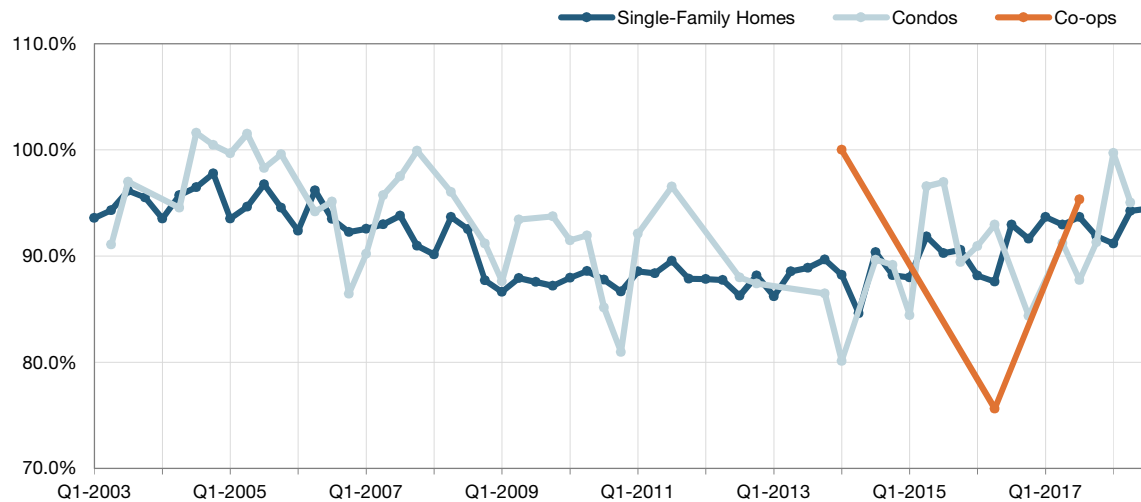
## Q3-2018



## Year to Date



## Historical Percent of Original List Price Received by Quarter



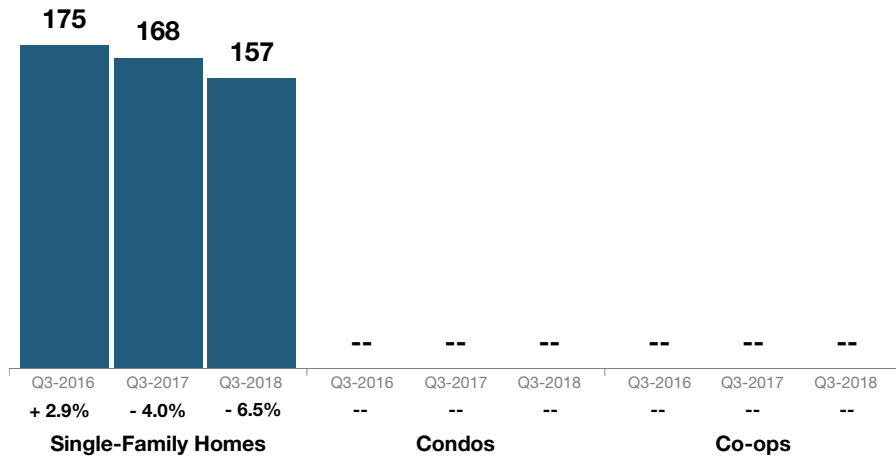
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	90.6%	89.4%	--
Q1-2016	88.2%	91.0%	--
Q2-2016	87.6%	93.0%	75.6%
Q3-2016	93.0%	--	--
Q4-2016	91.6%	84.4%	--
Q1-2017	93.7%	--	--
Q2-2017	93.0%	91.2%	--
Q3-2017	93.7%	87.8%	95.3%
Q4-2017	91.9%	91.3%	--
Q1-2018	91.2%	99.7%	--
Q2-2018	94.3%	95.0%	--
<b>Q3-2018</b>	<b>94.5%</b>	--	--

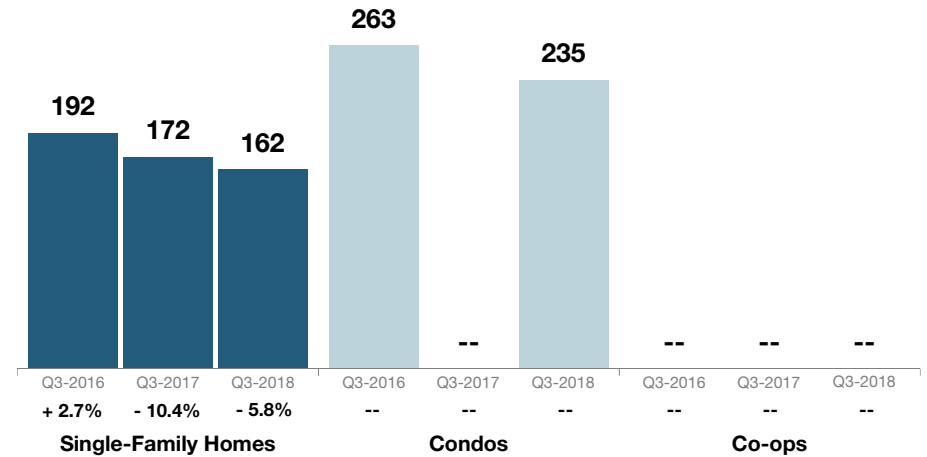
# Housing Affordability Index

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.

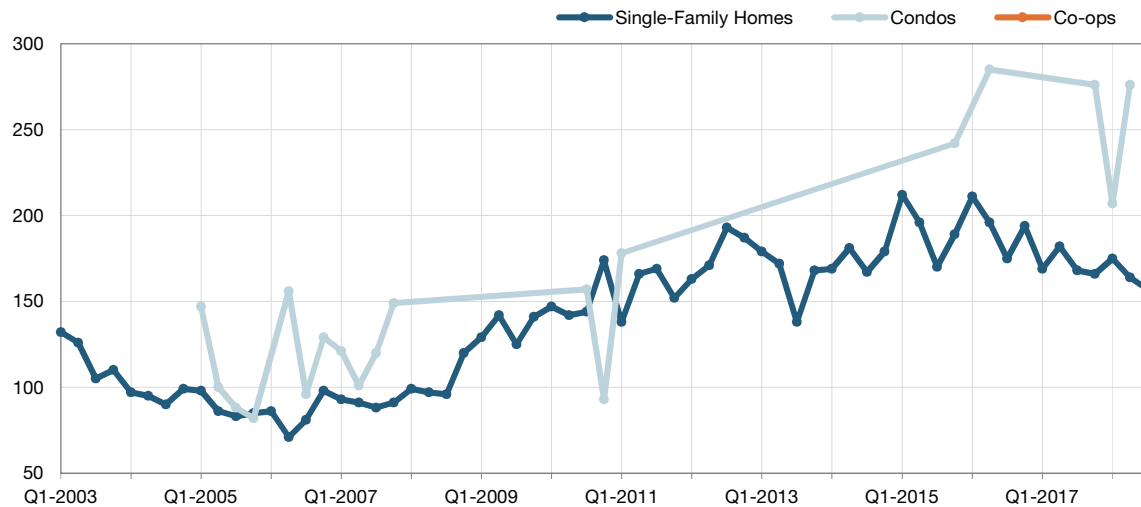
## Q3-2018



## Year to Date



## Historical Housing Affordability Index by Quarter



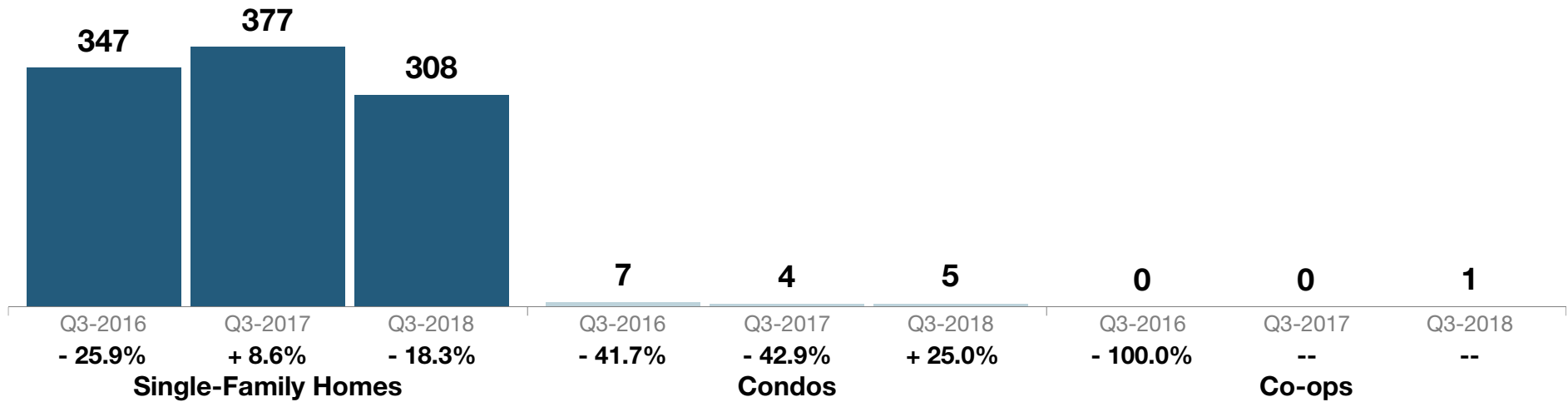
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	189	242	--
Q1-2016	211	--	--
Q2-2016	196	285	--
Q3-2016	175	--	--
Q4-2016	194	--	--
Q1-2017	169	--	--
Q2-2017	182	--	--
Q3-2017	168	--	--
Q4-2017	166	276	--
Q1-2018	175	207	--
Q2-2018	164	276	--
<b>Q3-2018</b>	<b>157</b>	--	--

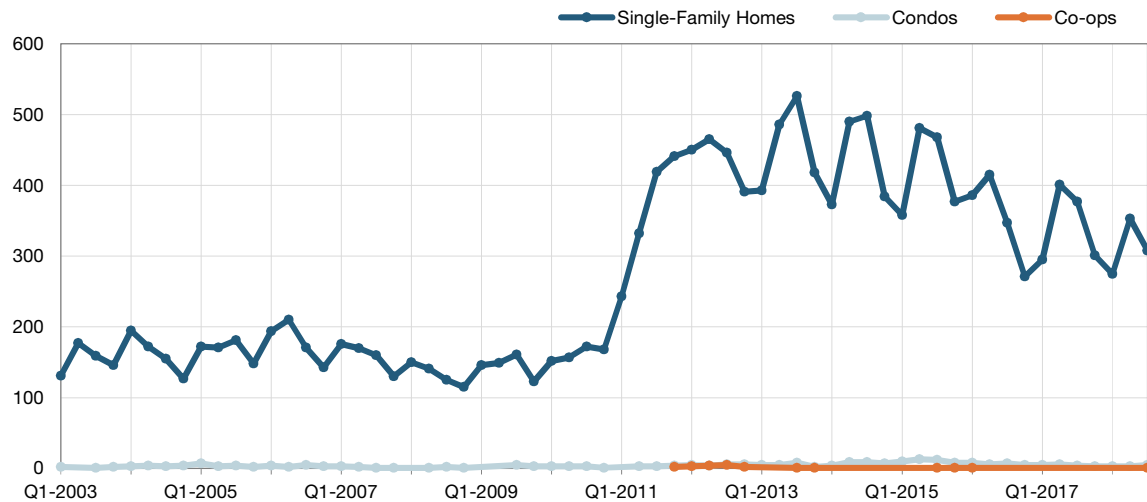
# Inventory of Homes for Sale

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



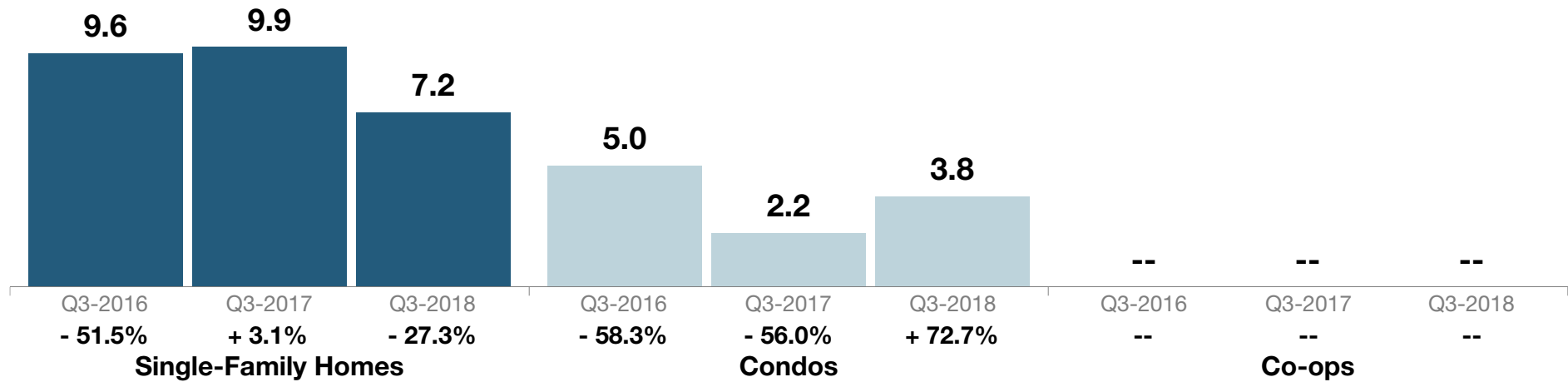
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	377	8	1
Q1-2016	386	8	1
Q2-2016	415	6	0
Q3-2016	347	7	0
Q4-2016	271	5	0
Q1-2017	295	5	0
Q2-2017	401	6	0
Q3-2017	377	4	0
Q4-2017	301	3	0
Q1-2018	275	3	0
Q2-2018	353	3	0
<b>Q3-2018</b>	<b>308</b>	<b>5</b>	<b>1</b>

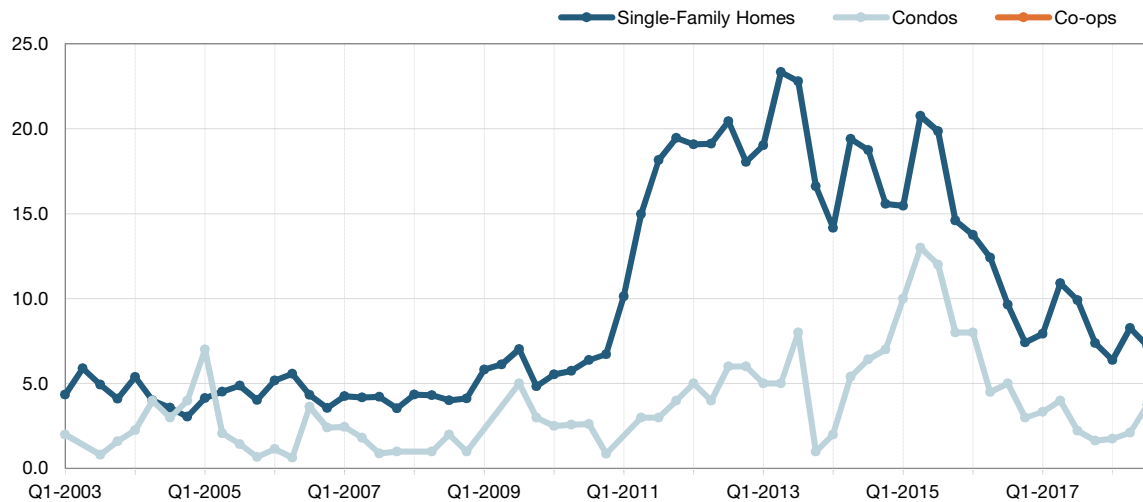
# Months Supply of Inventory

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	14.6	8.0	--
Q1-2016	13.7	8.0	--
Q2-2016	12.4	4.5	--
Q3-2016	9.6	5.0	--
Q4-2016	7.4	3.0	--
Q1-2017	7.9	3.3	--
Q2-2017	10.9	4.0	--
Q3-2017	9.9	2.2	--
Q4-2017	7.4	1.6	--
Q1-2018	6.4	1.8	--
Q2-2018	8.3	2.1	--
<b>Q3-2018</b>	<b>7.2</b>	<b>3.8</b>	<b>--</b>

# 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
<b>New Listings</b>	<p>Q4-2015: 134, Q1-2016: 189, Q2-2016: 241, Q3-2016: 181, Q4-2016: 129, Q1-2017: 182, Q2-2017: 317, Q3-2017: 226, Q4-2017: 157, Q1-2018: 157, Q2-2018: 270, Q3-2018: 211</p>	226	211	- 6.6%	725	638	- 12.0%
<b>Pending Sales</b>	<p>Q4-2015: 92, Q1-2016: 77, Q2-2016: 135, Q3-2016: 136, Q4-2016: 96, Q1-2017: 87, Q2-2017: 129, Q3-2017: 155, Q4-2017: 130, Q1-2018: 116, Q2-2018: 122, Q3-2018: 152</p>	155	152	- 1.9%	371	390	+ 5.1%
<b>Closed Sales</b>	<p>Q4-2015: 94, Q1-2016: 79, Q2-2016: 109, Q3-2016: 131, Q4-2016: 118, Q1-2017: 91, Q2-2017: 94, Q3-2017: 152, Q4-2017: 166, Q1-2018: 96, Q2-2018: 125, Q3-2018: 143</p>	152	143	- 5.9%	337	364	+ 8.0%
<b>Days on Market</b>	<p>Q4-2015: 141, Q1-2016: 194, Q2-2016: 151, Q3-2016: 135, Q4-2016: 130, Q1-2017: 137, Q2-2017: 129, Q3-2017: 120, Q4-2017: 110, Q1-2018: 122, Q2-2018: 119, Q3-2018: 99</p>	120	99	- 17.5%	127	112	- 11.8%
<b>Median Sales Price</b>	<p>Q4-2015: \$185,000, Q1-2016: \$175,250, Q2-2016: \$185,000, Q3-2016: \$215,000, Q4-2016: \$186,000, Q1-2017: \$215,000, Q2-2017: \$206,000, Q3-2017: \$226,000, Q4-2017: \$222,750, Q1-2018: \$202,500, Q2-2018: \$215,000, Q3-2018: \$226,000</p>	\$226,000	\$226,000	0.0%	\$218,125	\$217,900	- 0.1%
<b>Average Sales Price</b>	<p>Q4-2015: \$200,966, Q1-2016: \$185,190, Q2-2016: \$202,051, Q3-2016: \$219,356, Q4-2016: \$213,814, Q1-2017: \$219,069, Q2-2017: \$234,324, Q3-2017: \$244,309, Q4-2017: \$249,029, Q1-2018: \$240,501, Q2-2018: \$261,481, Q3-2018: \$280,099</p>	\$244,309	\$280,099	+ 14.6%	\$234,709	\$263,295	+ 12.2%
<b>Pct. of Orig. Price Received</b>	<p>Q4-2015: 90.6%, Q1-2016: 88.2%, Q2-2016: 87.7%, Q3-2016: 93.0%, Q4-2016: 91.6%, Q1-2017: 93.7%, Q2-2017: 92.9%, Q3-2017: 93.6%, Q4-2017: 91.9%, Q1-2018: 91.3%, Q2-2018: 94.3%, Q3-2018: 94.5%</p>	93.6%	94.5%	+ 1.0%	93.4%	93.6%	+ 0.2%
<b>Housing Affordability Index</b>	<p>Q4-2015: 194, Q1-2016: 209, Q2-2016: 201, Q3-2016: 175, Q4-2016: 195, Q1-2017: 169, Q2-2017: 182, Q3-2017: 168, Q4-2017: 168, Q1-2018: 178, Q2-2018: 164, Q3-2018: 157</p>	168	157	- 6.5%	174	163	- 6.3%
<b>Inventory of Homes for Sale</b>	<p>Q4-2015: 386, Q1-2016: 395, Q2-2016: 421, Q3-2016: 354, Q4-2016: 276, Q1-2017: 300, Q2-2017: 407, Q3-2017: 381, Q4-2017: 304, Q1-2018: 278, Q2-2018: 356, Q3-2018: 314</p>	381	314	- 17.6%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q4-2015: 14.6, Q1-2016: 13.8, Q2-2016: 12.3, Q3-2016: 9.7, Q4-2016: 7.5, Q1-2017: 7.9, Q2-2017: 10.9, Q3-2017: 9.8, Q4-2017: 7.3, Q1-2018: 6.3, Q2-2018: 8.2, Q3-2018: 7.2</p>	9.8	7.2	- 26.5%	--	--	--