

Quarterly Indicators

Putnam County



Q1-2019

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already quite low.

- Single-Family Closed Sales were down 9.6 percent to 206.
- Condos Closed Sales were down 22.6 percent to 24.
- Co-ops Closed Sales were down 100 percent.

- Single-Family Median Sales Price increased 2.6 percent to \$329,500.
- Condos Median Sales Price decreased 8.1 percent to \$217,000.
- Co-ops had no recorded Sales, therefore a Median Sales Price could not be calculated.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

Quarterly Snapshot

- 11.5% **+ 6.4%** **+ 2.4%**

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 composed 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	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>583, 439, 259, 386, 521, 421, 276, 324, 575, 466, 282, 383</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	324	383	+ 18.2%	324	383	+ 18.2%
Pending Sales	<p>298, 309, 224, 216, 290, 292, 244, 206, 300, 285, 236, 218</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	206	218	+ 5.8%	206	218	+ 5.8%
Closed Sales	<p>257, 330, 288, 209, 241, 298, 271, 228, 231, 297, 285, 206</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	228	206	- 9.6%	228	206	- 9.6%
Days on Market	<p>127, 108, 104, 104, 120, 88, 93, 102, 97, 72, 80, 91</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	102	91	- 10.8%	102	91	- 10.8%
Median Sales Price	<p>\$315,000, \$340,000, \$317,000, \$296,000, \$345,000, \$340,000, \$344,000, \$321,250, \$350,000, \$360,000, \$365,000, \$329,500</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	\$321,250	\$329,500	+ 2.6%	\$321,250	\$329,500	+ 2.6%
Average Sales Price	<p>\$370,188, \$378,580, \$348,921, \$322,366, \$387,712, \$365,968, \$389,494, \$354,996, \$394,163, \$407,402, \$401,169, \$341,779</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	\$354,996	\$341,779	- 3.7%	\$354,996	\$341,779	- 3.7%
Pct. of Orig. Price Received	<p>93.2%, 94.1%, 94.0%, 94.1%, 92.8%, 94.7%, 95.6%, 94.1%, 93.9%, 96.7%, 94.7%, 92.7%</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	94.1%	92.7%	- 1.5%	94.1%	92.7%	- 1.5%
Housing Affordability Index	<p>101, 95, 98, 103, 92, 94, 92, 94, 85, 83, 77, 91</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	94	91	- 3.2%	94	91	- 3.2%
Inventory of Homes for Sale	<p>769, 674, 478, 527, 604, 567, 408, 409, 573, 589, 413, 446</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	409	446	+ 9.0%	--	--	--
Months Supply of Inventory	<p>8.8, 7.4, 5.4, 6.0, 7.0, 6.7, 4.7, 4.8, 6.6, 6.8, 4.8, 5.2</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	4.8	5.2	+ 8.3%	--	--	--

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	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>Q2-2016: 68, Q4-2016: 52, Q2-2017: 61, Q4-2017: 45, Q2-2018: 48, Q4-2018: 35</p>	46	35	- 23.9%	46	35	- 23.9%
Pending Sales	<p>Q2-2016: 43, Q4-2016: 34, Q2-2017: 36, Q4-2017: 31, Q2-2018: 42, Q4-2018: 26</p>	31	26	- 16.1%	31	26	- 16.1%
Closed Sales	<p>Q2-2016: 38, Q4-2016: 34, Q2-2017: 34, Q4-2017: 31, Q2-2018: 35, Q4-2018: 24</p>	31	24	- 22.6%	31	24	- 22.6%
Days on Market	<p>Q2-2016: 90, Q4-2016: 80, Q2-2017: 109, Q4-2017: 68, Q2-2018: 65, Q4-2018: 66</p>	67	66	- 1.5%	67	66	- 1.5%
Median Sales Price	<p>Q2-2016: \$217,000, Q4-2016: \$210,500, Q2-2017: \$189,000, Q4-2017: \$215,000, Q2-2018: \$236,000, Q4-2018: \$217,000</p>	\$236,000	\$217,000	- 8.1%	\$236,000	\$217,000	- 8.1%
Average Sales Price	<p>Q2-2016: \$278,777, Q4-2016: \$235,871, Q2-2017: \$245,907, Q4-2017: \$247,795, Q2-2018: \$270,613, Q4-2018: \$213,006</p>	\$254,609	\$213,006	- 16.3%	\$254,609	\$213,006	- 16.3%
Pct. of Orig. Price Received	<p>Q2-2016: 93.9%, Q4-2016: 94.4%, Q2-2017: 94.0%, Q4-2017: 94.6%, Q2-2018: 96.8%, Q4-2018: 94.9%</p>	96.5%	94.9%	- 1.7%	96.5%	94.9%	- 1.7%
Housing Affordability Index	<p>Q2-2016: 147, Q4-2016: 148, Q2-2017: 167, Q4-2017: 147, Q2-2018: 126, Q4-2018: 139</p>	129	139	+ 7.8%	129	139	+ 7.8%
Inventory of Homes for Sale	<p>Q2-2016: 76, Q4-2016: 51, Q2-2017: 56, Q4-2017: 39, Q2-2018: 40, Q4-2018: 32</p>	41	32	- 22.0%	--	--	--
Months Supply of Inventory	<p>Q2-2016: 5.9, Q4-2016: 4.1, Q2-2017: 4.7, Q4-2017: 3.1, Q2-2018: 3.1, Q4-2018: 3.0</p>	3.3	3.0	- 9.1%	--	--	--

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.

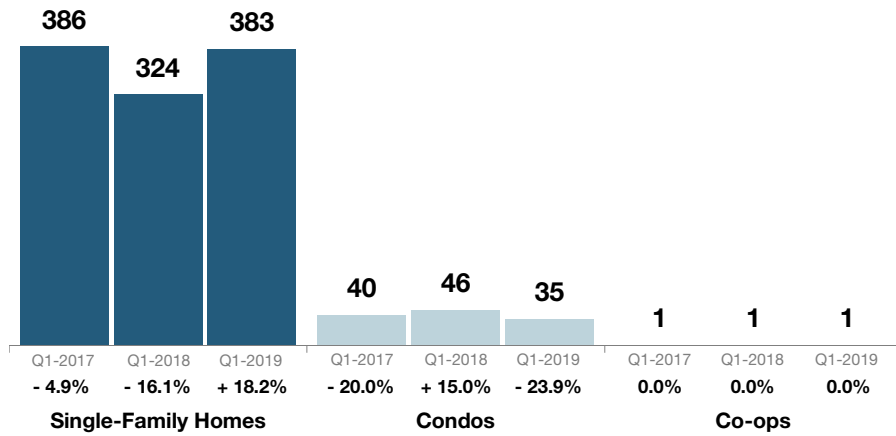


Key Metrics	Historical Sparkbars	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		1	1	0.0%	1	1	--
Pending Sales		2	1	- 50.0%	2	1	- 50.0%
Closed Sales		1	0	- 100.0%	1	0	- 100.0%
Days on Market		71	--	--	71	--	--
Median Sales Price		\$58,000	--	--	\$58,000	--	--
Average Sales Price		\$58,000	--	--	\$58,000	--	--
Pct. of Orig. Price Received		89.2%	--	--	89.2%	--	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		0	1	--	--	--	--
Months Supply of Inventory		--	0.8	--	--	--	--

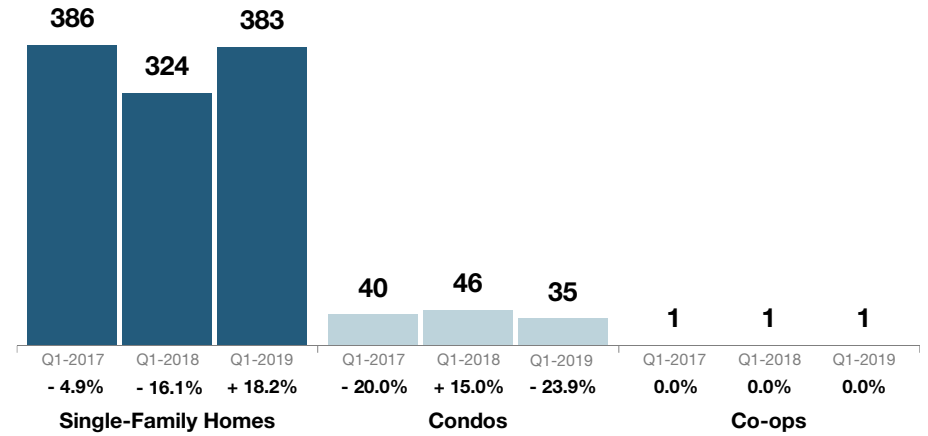
New Listings

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

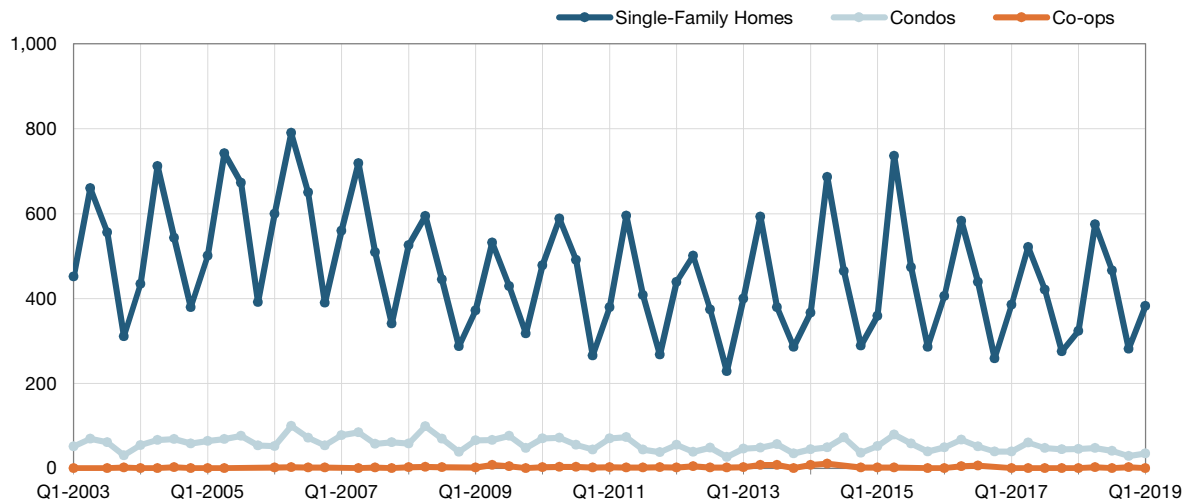
Q1-2019



Year to Date



Historical New Listings by Quarter



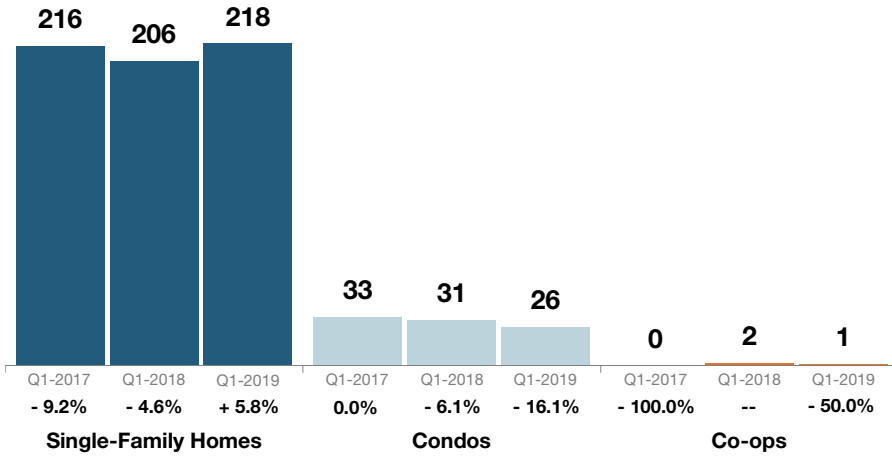
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q1-2018	324	46	1
Q2-2018	575	48	3
Q3-2018	466	41	1
Q4-2018	282	29	3
Q1-2019	383	35	1

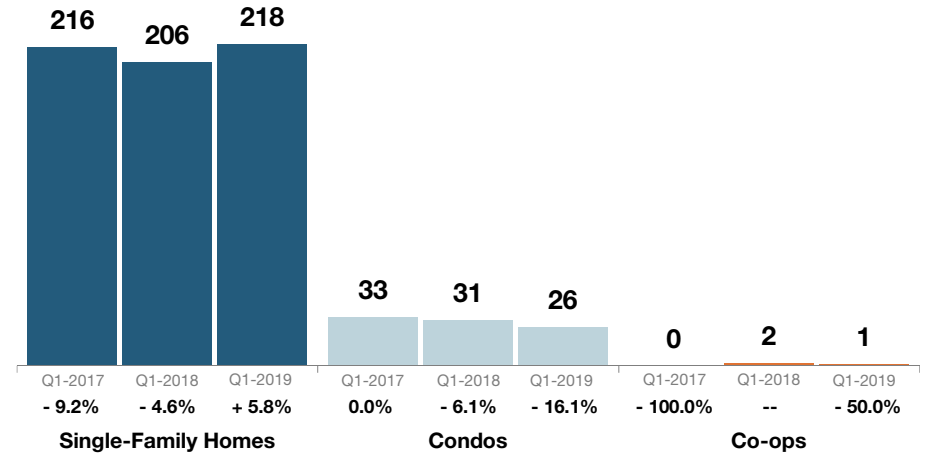
Pending Sales

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

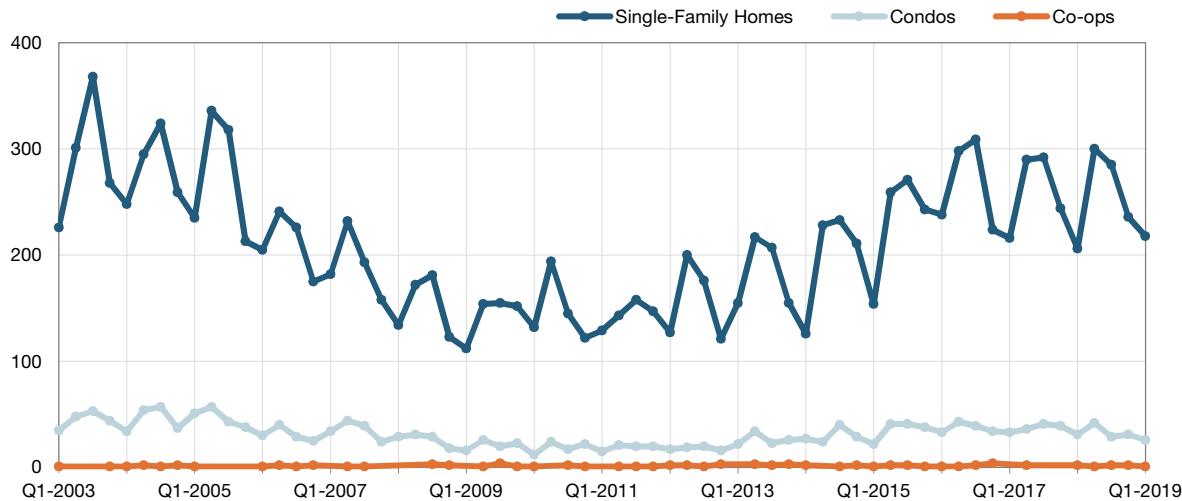
Q1-2019



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Historical Pending Sales by Quarter



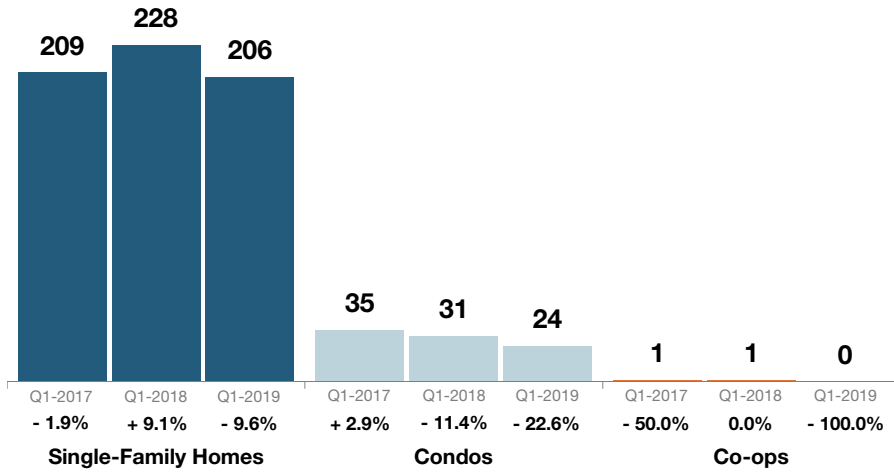
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	298	43	1
Q3-2016	309	39	2
Q4-2016	224	34	4
Q1-2017	216	33	0
Q2-2017	290	36	2
Q3-2017	292	41	0
Q4-2017	244	39	0
Q1-2018	206	31	2
Q2-2018	300	42	1
Q3-2018	285	29	2
Q4-2018	236	31	2
Q1-2019	218	26	1

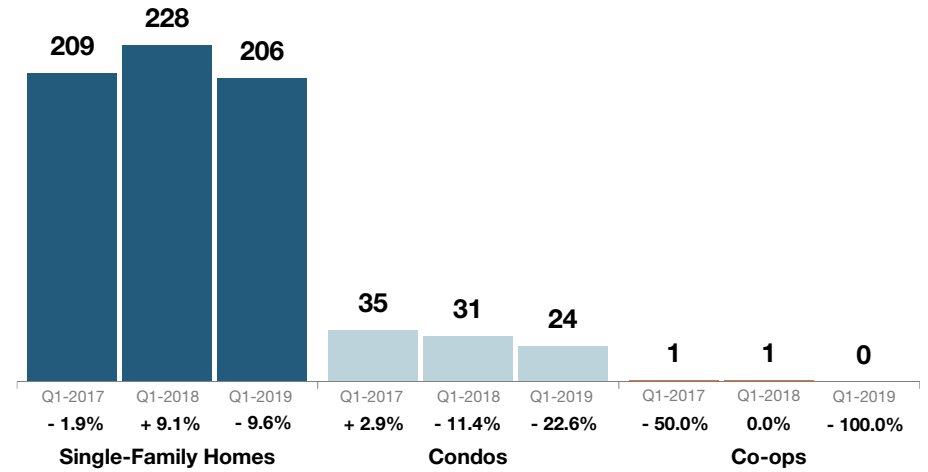
Closed Sales

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

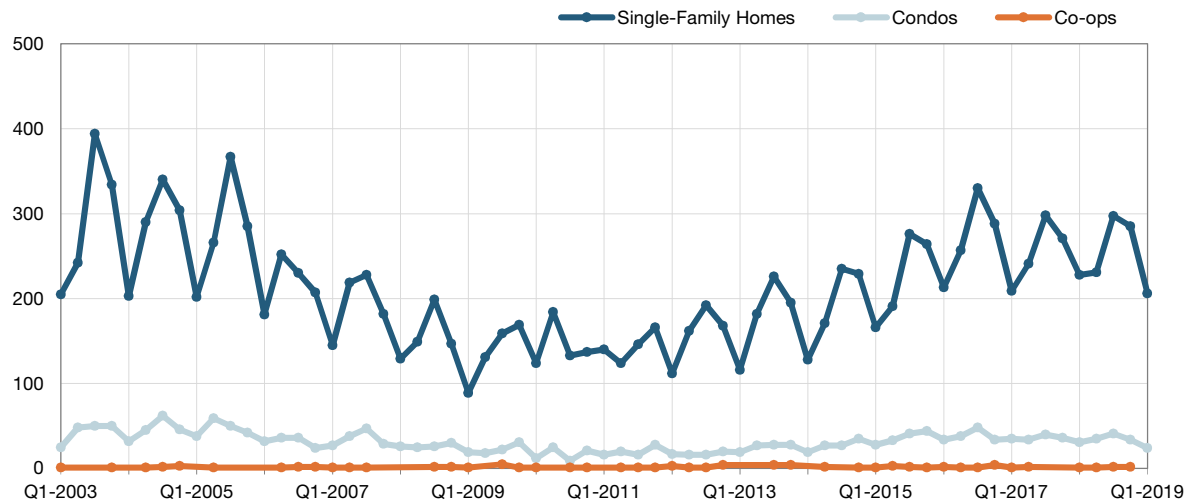
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Historical Closed Sales by Quarter



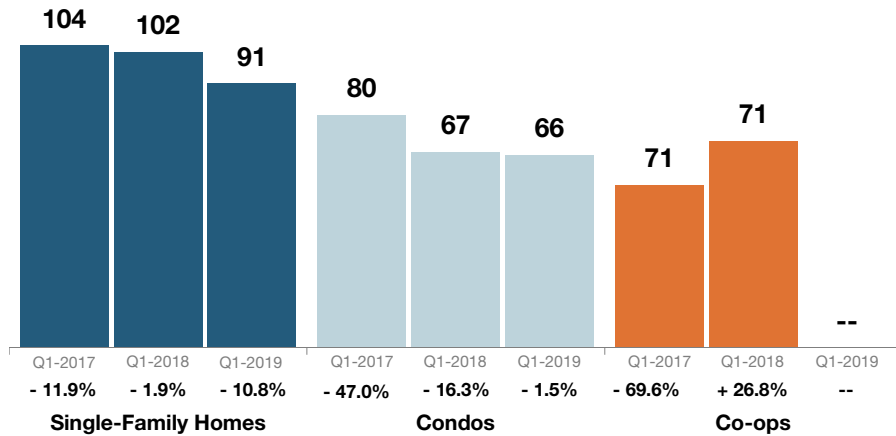
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q1-2018	228	31	1
Q2-2018	231	35	1
Q3-2018	297	41	2
Q4-2018	285	34	2
Q1-2019	206	24	0

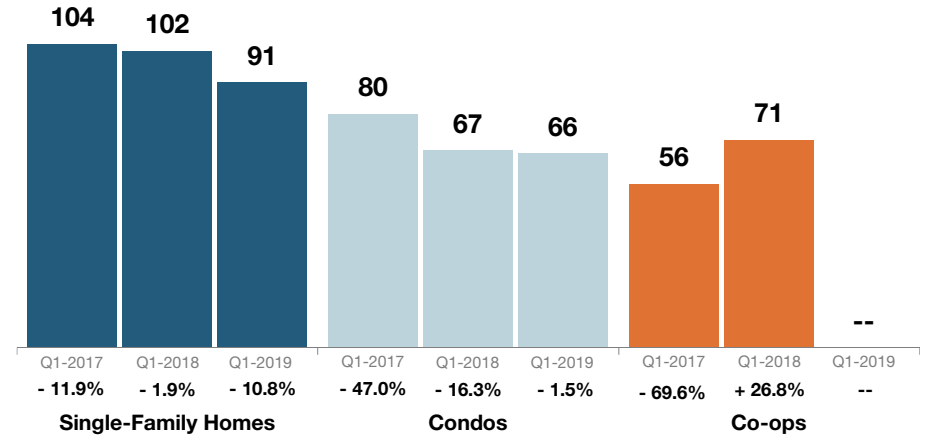
Days on Market Until Sale

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

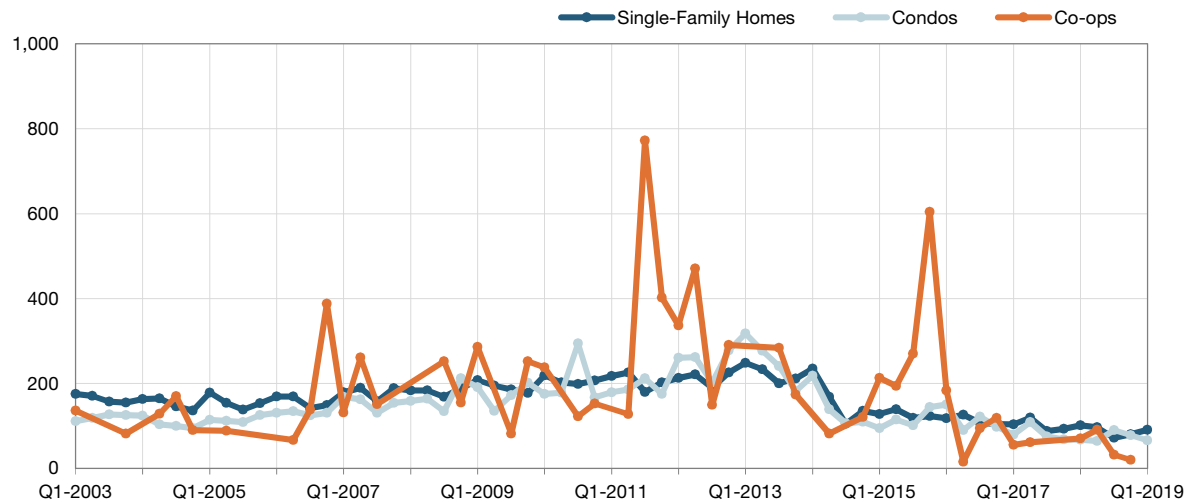
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Historical Days on Market Until Sale by Quarter



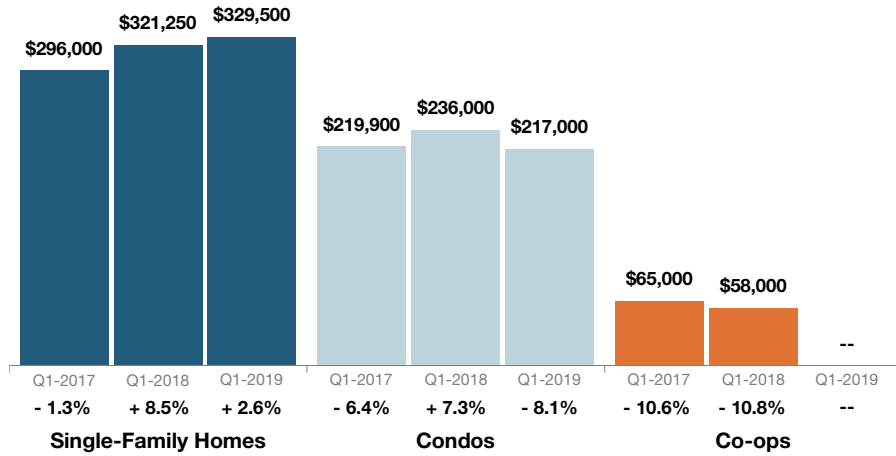
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	--
Q1-2018	102	67	71
Q2-2018	97	65	91
Q3-2018	72	91	33
Q4-2018	80	79	20
Q1-2019	91	66	--

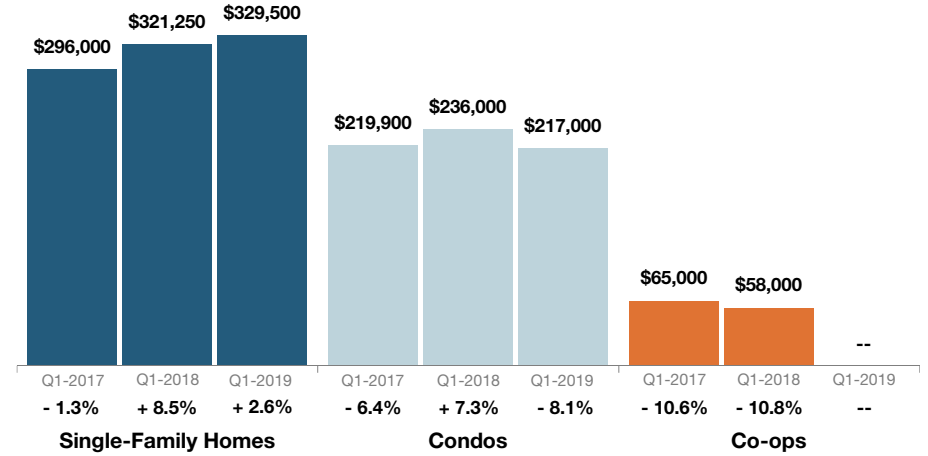
Median Sales Price

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

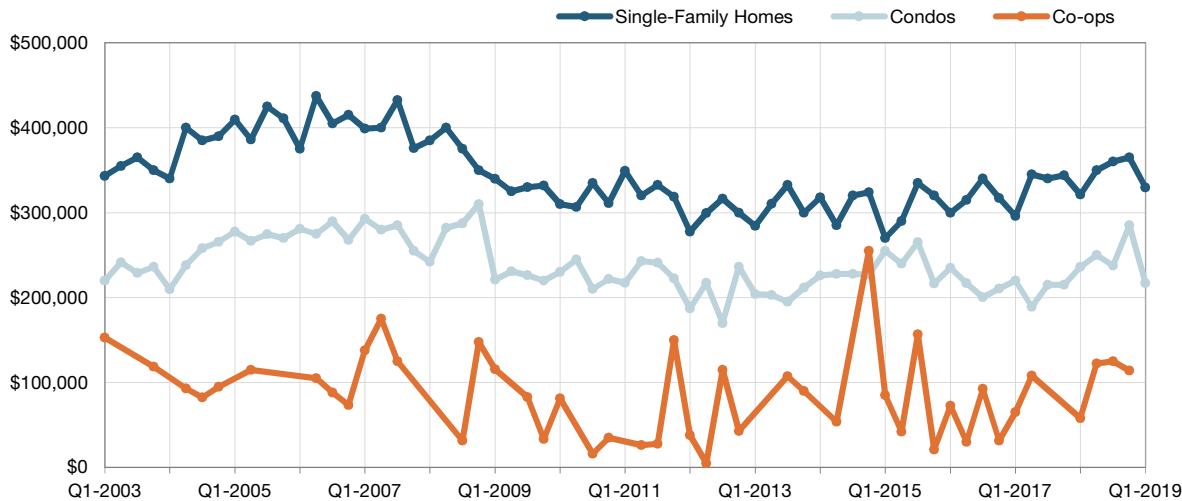
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Historical Median Sales Price by Quarter



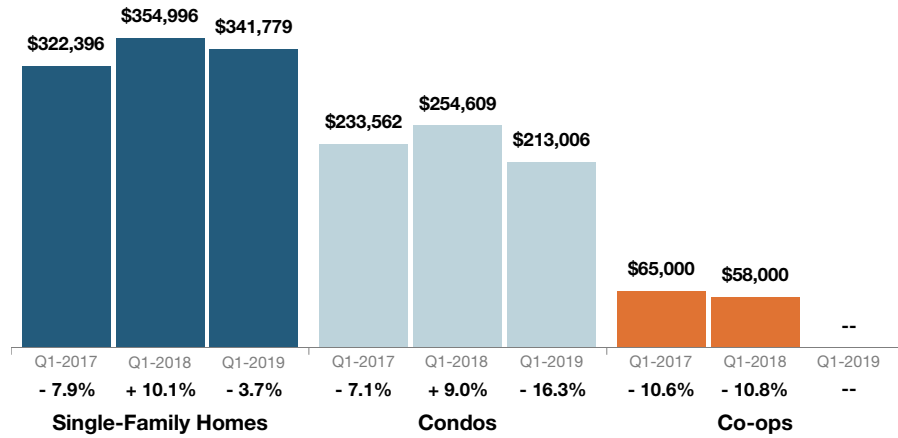
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	--
Q1-2018	\$321,250	\$236,000	\$58,000
Q2-2018	\$350,000	\$250,000	\$122,500
Q3-2018	\$360,000	\$237,500	\$125,000
Q4-2018	\$365,000	\$285,000	\$114,000
Q1-2019	\$329,500	\$217,000	--

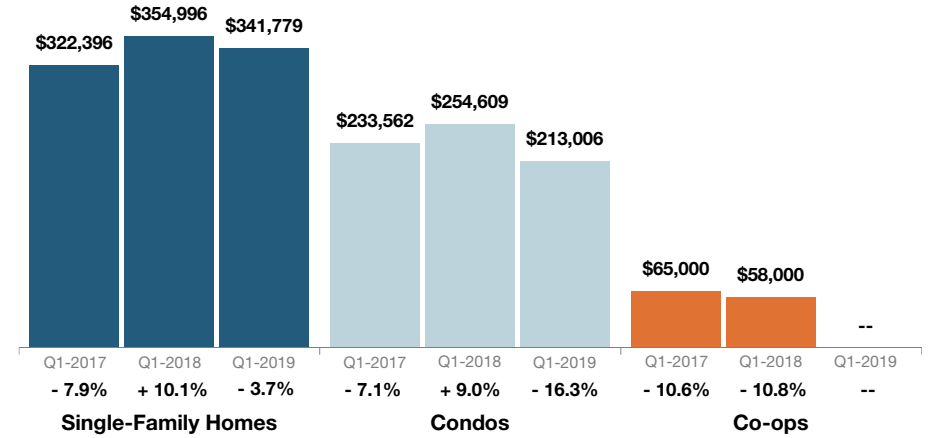
Average Sales Price

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

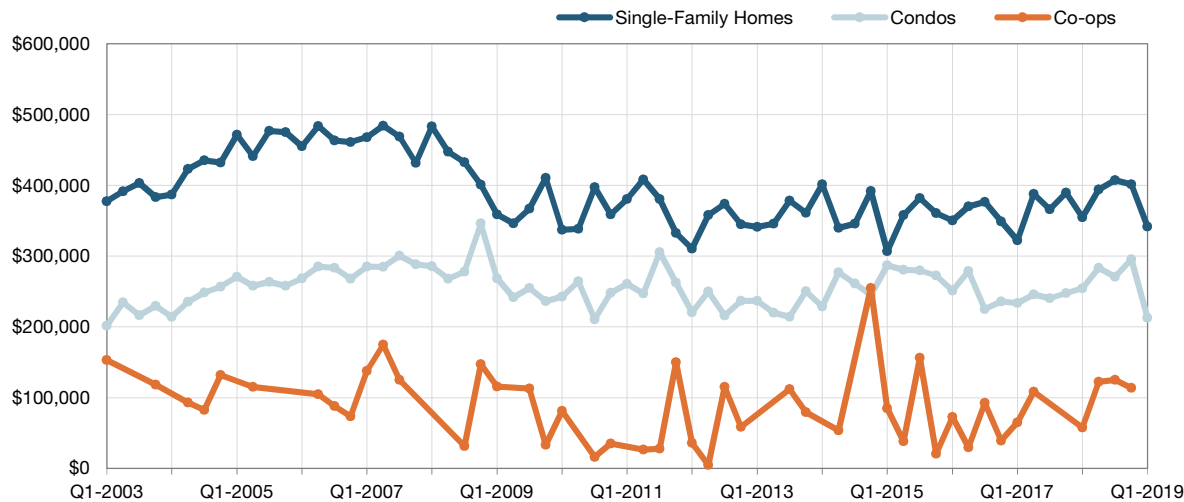
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Historical Average Sales Price by Quarter



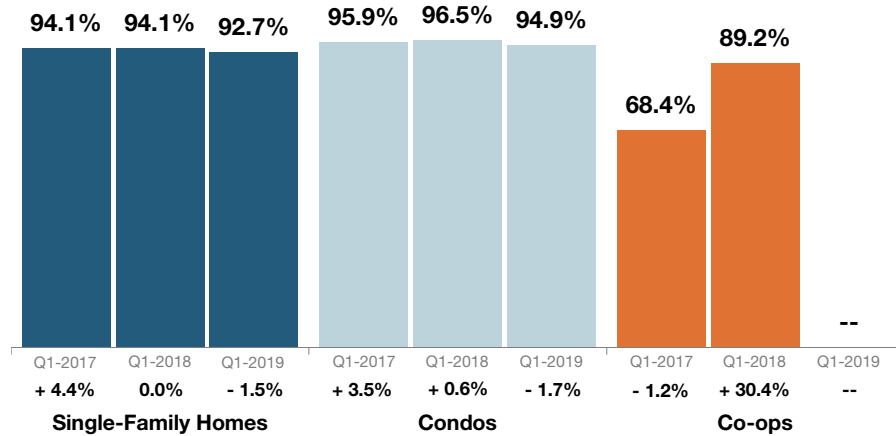
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$389,434	\$247,795	--
Q1-2018	\$354,996	\$254,609	\$58,000
Q2-2018	\$394,163	\$283,608	\$122,500
Q3-2018	\$407,402	\$270,613	\$125,000
Q4-2018	\$401,169	\$295,564	\$114,000
Q1-2019	\$341,779	\$213,006	--

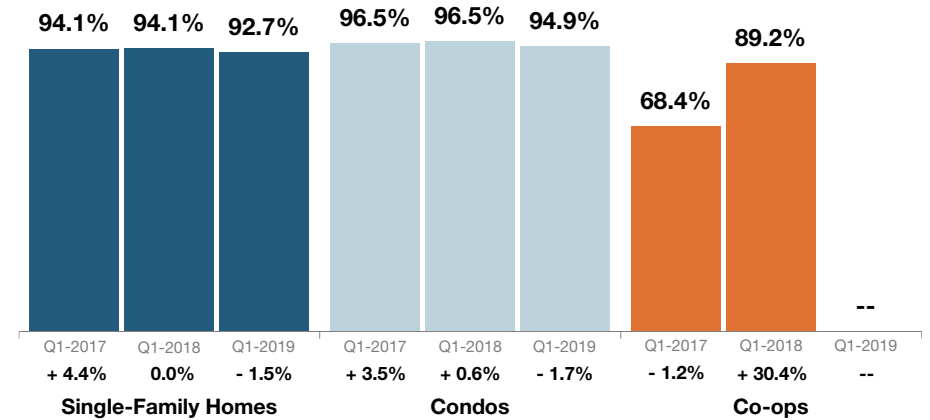
Percent of Original List Price Received

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.

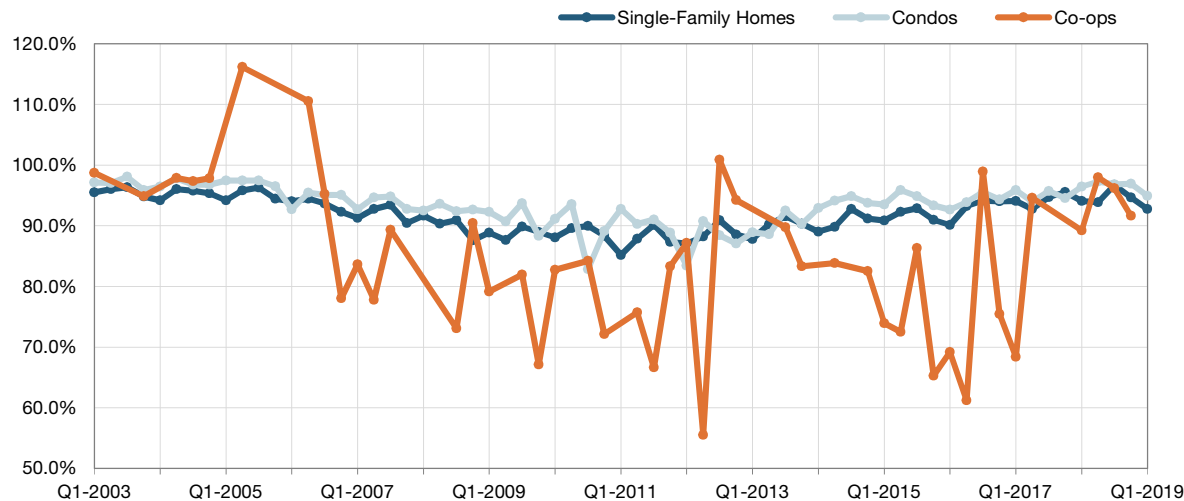
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Year to Date



Historical Percent of Original List Price Received by Quarter



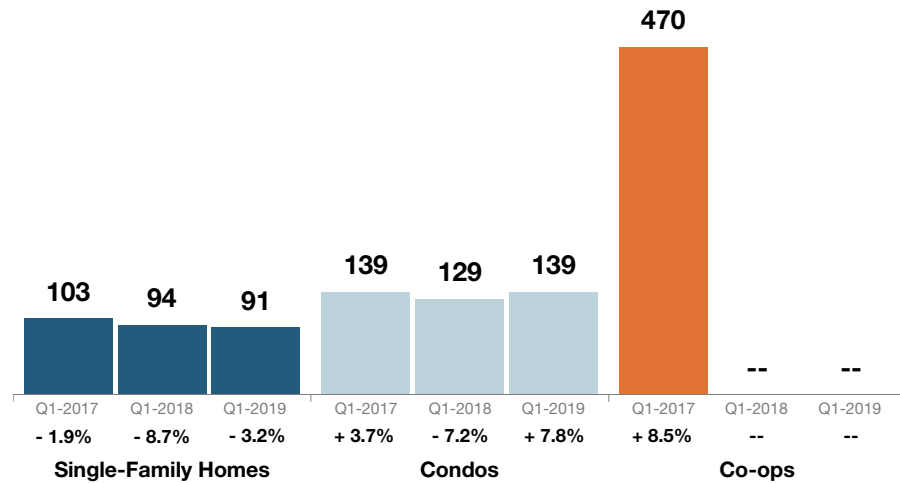
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	95.6%	94.6%	--
Q1-2018	94.1%	96.5%	89.2%
Q2-2018	93.9%	97.3%	98.0%
Q3-2018	96.7%	96.8%	96.2%
Q4-2018	94.7%	97.0%	91.7%
Q1-2019	92.7%	94.9%	--

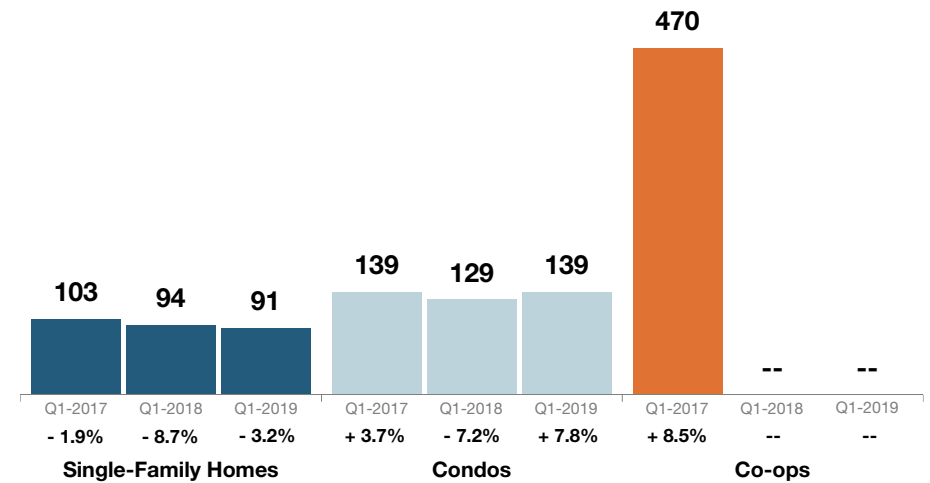
Housing Affordability Index

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.

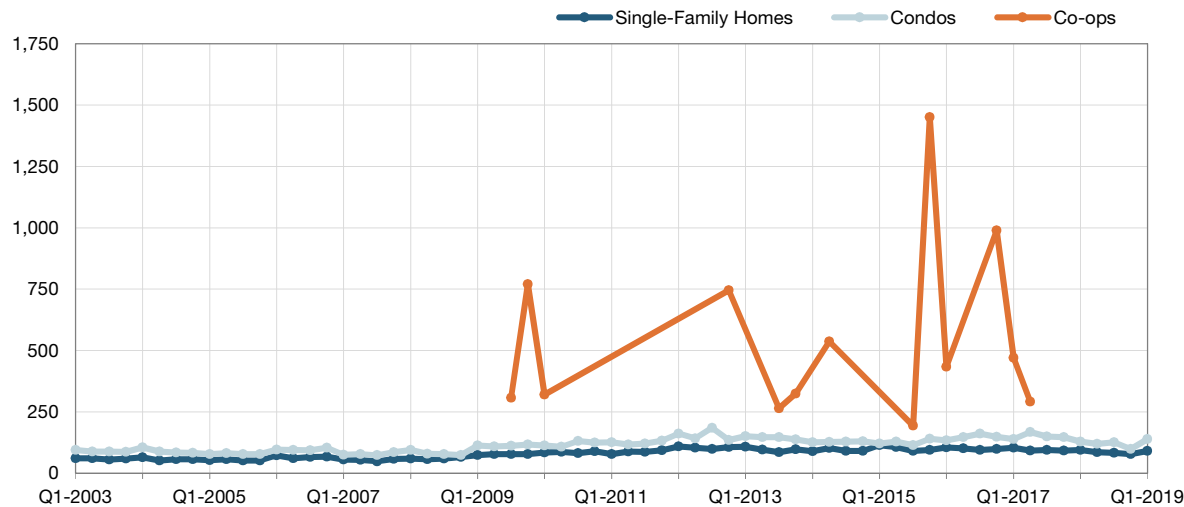
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Historical Housing Affordability Index by Quarter



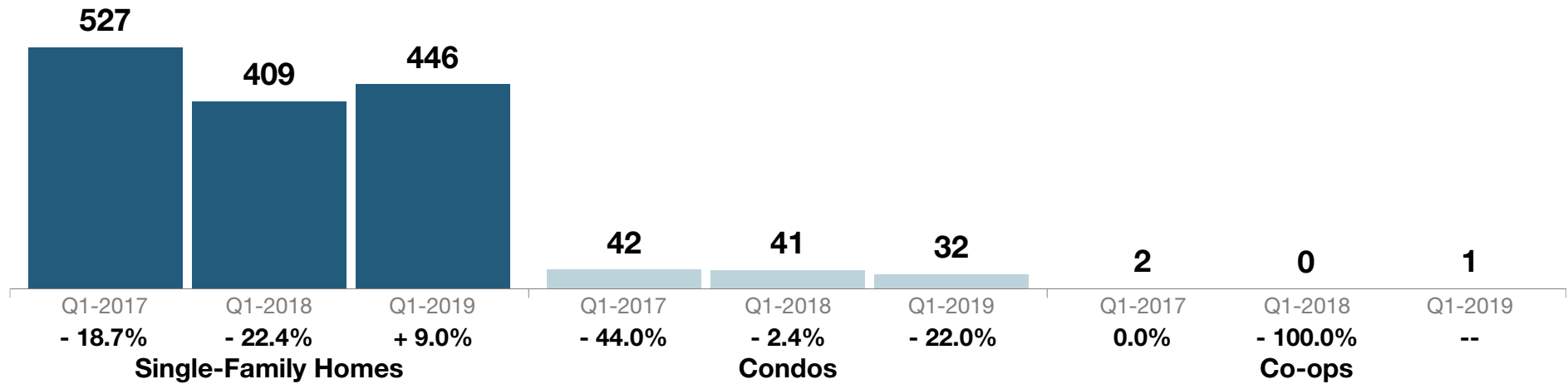
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	101	147	--
Q3-2016	95	161	--
Q4-2016	98	148	989
Q1-2017	103	139	470
Q2-2017	92	167	292
Q3-2017	94	149	--
Q4-2017	92	147	--
Q1-2018	94	129	--
Q2-2018	85	119	--
Q3-2018	83	126	--
Q4-2018	77	99	--
Q1-2019	91	139	--

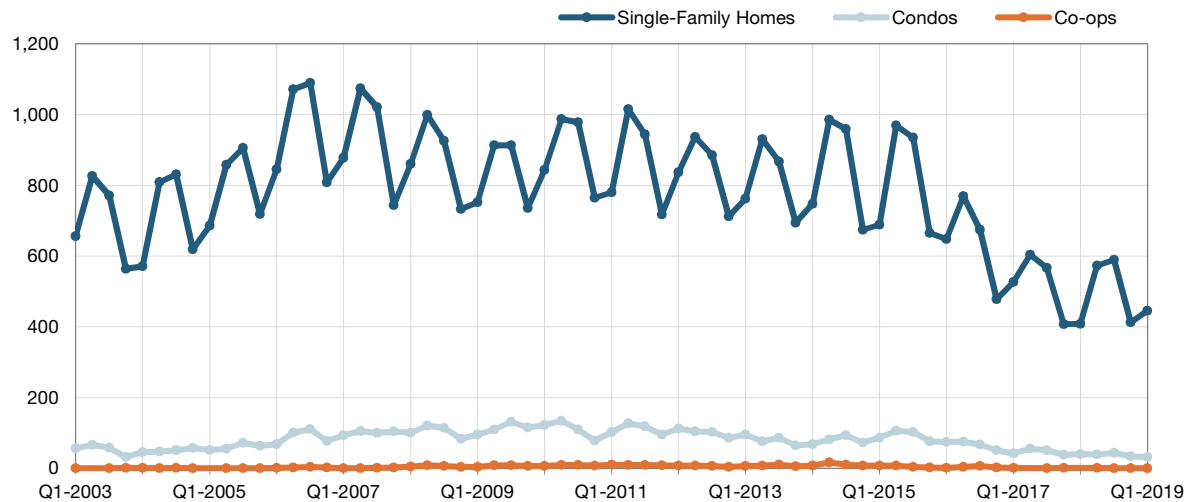
Inventory of Homes for Sale

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

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Historical Inventory of Homes for Sale by Quarter



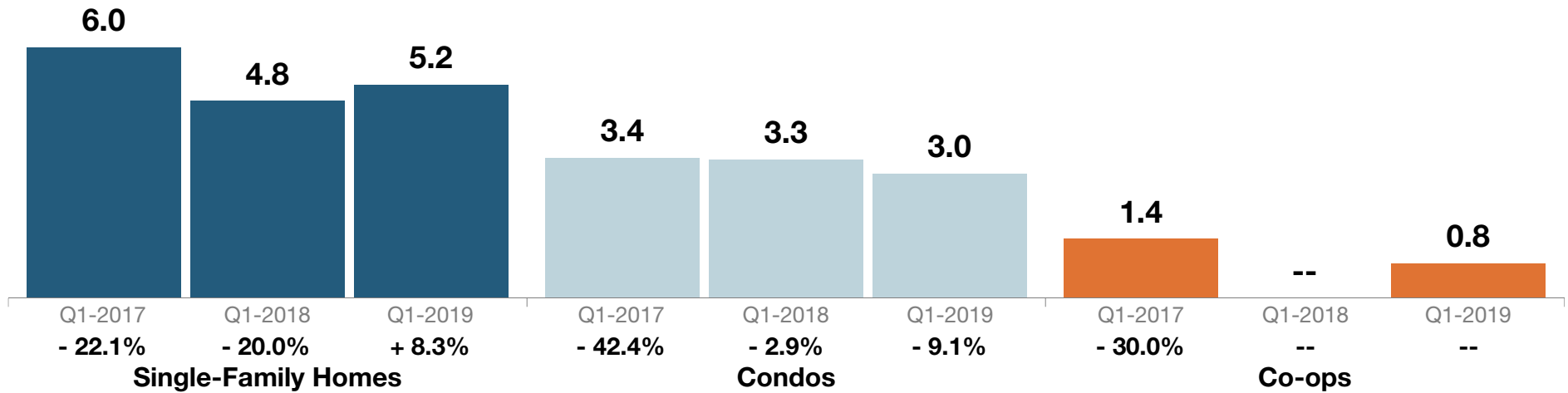
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	769	76	4
Q3-2016	674	68	7
Q4-2016	478	51	3
Q1-2017	527	42	2
Q2-2017	604	56	0
Q3-2017	567	51	1
Q4-2017	408	39	2
Q1-2018	409	41	0
Q2-2018	573	40	2
Q3-2018	589	44	1
Q4-2018	413	34	1
Q1-2019	446	32	1

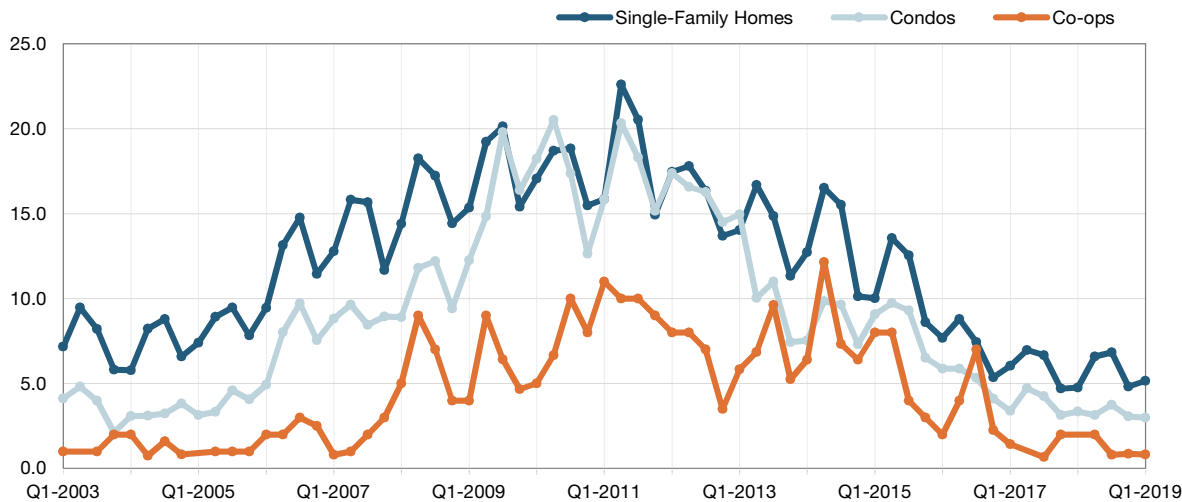
Months Supply of Inventory

The inventory of homes for sale at the end of a quarter, divided by the average monthly pending sales from the last 4 quarters.

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Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
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	3.4	1.4
Q2-2017	7.0	4.7	--
Q3-2017	6.7	4.3	0.7
Q4-2017	4.7	3.1	2.0
Q1-2018	4.8	3.3	--
Q2-2018	6.6	3.1	2.0
Q3-2018	6.8	3.7	0.8
Q4-2018	4.8	3.1	0.9
Q1-2019	5.2	3.0	0.8

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

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	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		371	419	+ 12.9%	371	419	+ 12.9%
Pending Sales		239	245	+ 2.5%	239	245	+ 2.5%
Closed Sales		260	230	- 11.5%	260	230	- 11.5%
Days on Market		97	88	- 9.3%	97	88	- 9.3%
Median Sales Price		\$310,000	\$317,500	+ 2.4%	\$310,000	\$317,500	+ 2.4%
Average Sales Price		\$341,884	\$328,224	- 4.0%	\$341,884	\$328,224	- 4.0%
Pct. of Orig. Price Received		94.4%	93.0%	- 1.5%	94.4%	93.0%	- 1.5%
Housing Affordability Index		98	95	- 3.1%	98	95	- 3.1%
Inventory of Homes for Sale		450	479	+ 6.4%	--	--	--
Months Supply of Inventory		4.6	4.9	+ 6.5%	--	--	--