

Quarterly Indicators

Putnam County



Q4-2018

Home prices were consistently higher in 2018 but at reduced levels compared to recent years. High demand for few homes for sale fueled price increases – along with a changing product mix. November showed the first inventory increase since 2015, and buyers should expect inventory to continue to improve in 2019. This could mean weaker but still positive price gains. Changing interest rates, tariffs, a tech slump and other uncertainties in 2018 shook the stock market, which closed out the year with the worst performance since 2008. Rates should continue to rise but perhaps at a slower pace in 2019, depending on the economy and other factors.

- Single-Family Closed Sales were up 5.2 percent to 285.
- Condos Closed Sales were down 5.6 percent to 34.
- Co-ops Closed Sales finished the month at 2.
- Single-Family Median Sales Price increased 6.1 percent to \$365,000.
- Condos Median Sales Price increased 32.6 percent to \$285,000.
- Co-ops Median Sales Price ended the month at \$114,000.

Unemployment rates remained remarkably low in 2018, and wages continued to improve for many U.S. households. The issue now is a lack of labor supply. Sure, real estate benefits from wage growth, but incomes haven't quite kept pace with home price increases. This created an affordability crunch in the second half of 2018. Housing affordability will remain one of many important storylines in 2019.

Quarterly Snapshot

+ 4.6% **- 3.6%** **+ 5.0%**

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
+ 4.6%	- 3.6%	+ 5.0%

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	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	<p>Q1-2016: 406, Q3-2016: 583, Q1-2017: 439, Q3-2017: 259, Q1-2018: 386, Q3-2018: 521, Q1-2019: 421, Q3-2019: 276, Q1-2020: 324, Q3-2020: 575, Q1-2021: 466, Q3-2021: 281</p>	276	281	+ 1.8%	1,604	1,646	+ 2.6%
Pending Sales	<p>Q1-2016: 238, Q3-2016: 298, Q1-2017: 309, Q3-2017: 224, Q1-2018: 216, Q3-2018: 290, Q1-2019: 292, Q3-2019: 244, Q1-2020: 207, Q3-2020: 302, Q1-2021: 285, Q3-2021: 245</p>	244	245	+ 0.4%	1,042	1,039	- 0.3%
Closed Sales	<p>Q1-2016: 213, Q3-2016: 257, Q1-2017: 330, Q3-2017: 288, Q1-2018: 209, Q3-2018: 241, Q1-2019: 298, Q3-2019: 271, Q1-2020: 228, Q3-2020: 231, Q1-2021: 297, Q3-2021: 285</p>	271	285	+ 5.2%	1,019	1,041	+ 2.2%
Days on Market	<p>Q1-2016: 118, Q3-2016: 127, Q1-2017: 108, Q3-2017: 104, Q1-2018: 104, Q3-2018: 120, Q1-2019: 88, Q3-2019: 93, Q1-2020: 102, Q3-2020: 97, Q1-2021: 72, Q3-2021: 80</p>	93	80	- 14.0%	100	86	- 14.0%
Median Sales Price	<p>Q1-2016: \$300,000, Q3-2016: \$315,000, Q1-2017: \$340,000, Q3-2017: \$317,000, Q1-2018: \$296,000, Q3-2018: \$345,000, Q1-2019: \$340,000, Q3-2019: \$344,000, Q1-2020: \$321,250, Q3-2020: \$350,000, Q1-2021: \$380,000, Q3-2021: \$365,000</p>	\$344,000	\$365,000	+ 6.1%	\$337,500	\$350,000	+ 3.7%
Average Sales Price	<p>Q1-2016: \$350,219, Q3-2016: \$370,188, Q1-2017: \$376,580, Q3-2017: \$348,821, Q1-2018: \$322,396, Q3-2018: \$387,712, Q1-2019: \$365,968, Q3-2019: \$389,434, Q1-2020: \$354,996, Q3-2020: \$394,163, Q1-2021: \$407,402, Q3-2021: \$401,169</p>	\$389,434	\$401,169	+ 3.0%	\$368,415	\$391,265	+ 6.2%
Pct. of Orig. Price Received	<p>Q1-2016: 90.1%, Q3-2016: 93.2%, Q1-2017: 94.1%, Q3-2017: 94.0%, Q1-2018: 94.1%, Q3-2018: 92.8%, Q1-2019: 94.7%, Q3-2019: 95.6%, Q1-2020: 94.1%, Q3-2020: 93.9%, Q1-2021: 96.7%, Q3-2021: 94.7%</p>	95.6%	94.7%	- 0.9%	94.4%	95.0%	+ 0.6%
Housing Affordability Index	<p>Q1-2016: 105, Q3-2016: 101, Q1-2017: 95, Q3-2017: 98, Q1-2018: 103, Q3-2018: 92, Q1-2019: 94, Q3-2019: 92, Q1-2020: 94, Q3-2020: 85, Q1-2021: 83, Q3-2021: 82</p>	92	82	- 10.9%	94	86	- 8.5%
Inventory of Homes for Sale	<p>Q1-2016: 648, Q3-2016: 769, Q1-2017: 674, Q3-2017: 478, Q1-2018: 527, Q3-2018: 604, Q1-2019: 567, Q3-2019: 408, Q1-2020: 409, Q3-2020: 571, Q1-2021: 586, Q3-2021: 399</p>	408	399	- 2.2%	--	--	--
Months Supply of Inventory	<p>Q1-2016: 7.7, Q3-2016: 8.8, Q1-2017: 7.4, Q3-2017: 5.4, Q1-2018: 6.0, Q3-2018: 7.0, Q1-2019: 6.7, Q3-2019: 4.7, Q1-2020: 4.8, Q3-2020: 6.6, Q1-2021: 6.8, Q3-2021: 4.6</p>	4.7	4.6	- 2.1%	--	--	--

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	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	<p>Q1-2016 Q3-2016 Q1-2017 Q3-2017 Q1-2018 Q3-2018</p>	45	29	- 35.6%	194	164	- 15.5%
Pending Sales	<p>Q1-2016 Q3-2016 Q1-2017 Q3-2017 Q1-2018 Q3-2018</p>	39	31	- 20.5%	149	134	- 10.1%
Closed Sales	<p>Q1-2016 Q3-2016 Q1-2017 Q3-2017 Q1-2018 Q3-2018</p>	36	34	- 5.6%	145	141	- 2.8%
Days on Market	<p>Q1-2016 Q3-2016 Q1-2017 Q3-2017 Q1-2018 Q3-2018</p>	68	79	+ 16.2%	83	76	- 8.4%
Median Sales Price	<p>Q1-2016 Q3-2016 Q1-2017 Q3-2017 Q1-2018 Q3-2018</p>	\$215,000	\$285,000	+ 32.6%	\$210,000	\$250,000	+ 19.0%
Average Sales Price	<p>Q1-2016 Q3-2016 Q1-2017 Q3-2017 Q1-2018 Q3-2018</p>	\$247,795	\$295,564	+ 19.3%	\$241,930	\$276,336	+ 14.2%
Pct. of Orig. Price Received	<p>Q1-2016 Q3-2016 Q1-2017 Q3-2017 Q1-2018 Q3-2018</p>	94.6%	97.0%	+ 2.5%	95.1%	96.9%	+ 1.9%
Housing Affordability Index	<p>Q1-2016 Q3-2016 Q1-2017 Q3-2017 Q1-2018 Q3-2018</p>	147	105	- 28.6%	150	120	- 20.0%
Inventory of Homes for Sale	<p>Q1-2016 Q3-2016 Q1-2017 Q3-2017 Q1-2018 Q3-2018</p>	39	33	- 15.4%	--	--	--
Months Supply of Inventory	<p>Q1-2016 Q3-2016 Q1-2017 Q3-2017 Q1-2018 Q3-2018</p>	3.1	3.0	- 3.2%	--	--	--

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.

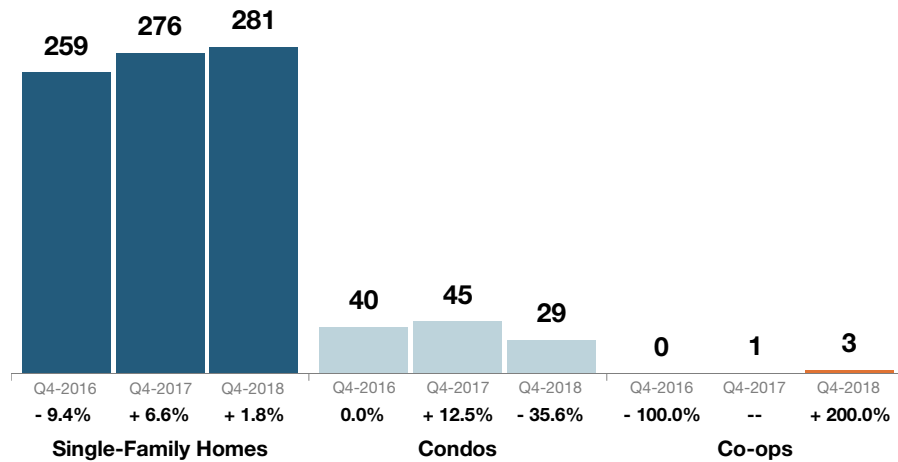


Key Metrics	Historical Sparkbars	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		1	3	+ 200.0%	4	8	+ 100.0%
Pending Sales		0	3	--	2	8	+ 300.0%
Closed Sales		0	2	--	3	6	+ 100.0%
Days on Market		--	20	--	60	45	- 25.0%
Median Sales Price		--	\$114,000	--	\$105,000	\$121,250	+ 15.5%
Average Sales Price		--	\$114,000	--	\$93,833	\$109,750	+ 17.0%
Pct. of Orig. Price Received		--	91.7%	--	85.9%	93.8%	+ 9.2%
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		2	1	- 50.0%	--	--	--
Months Supply of Inventory		2.0	0.9	- 55.0%	--	--	--

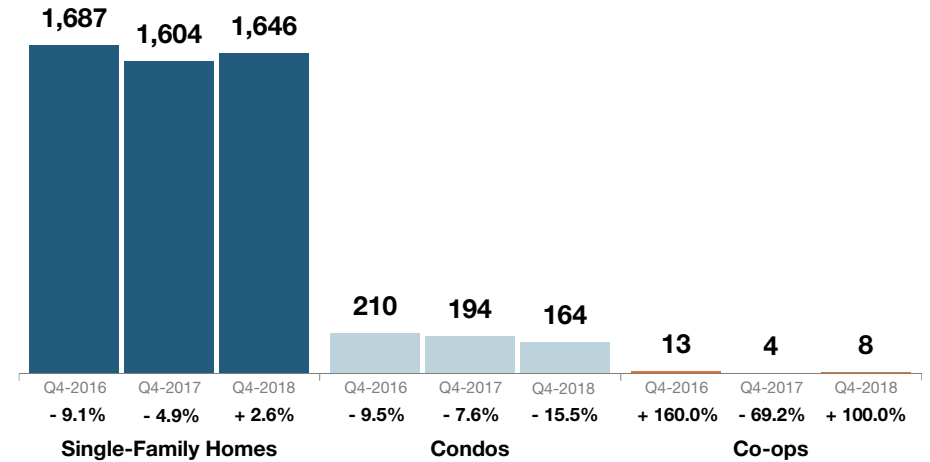
New Listings

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

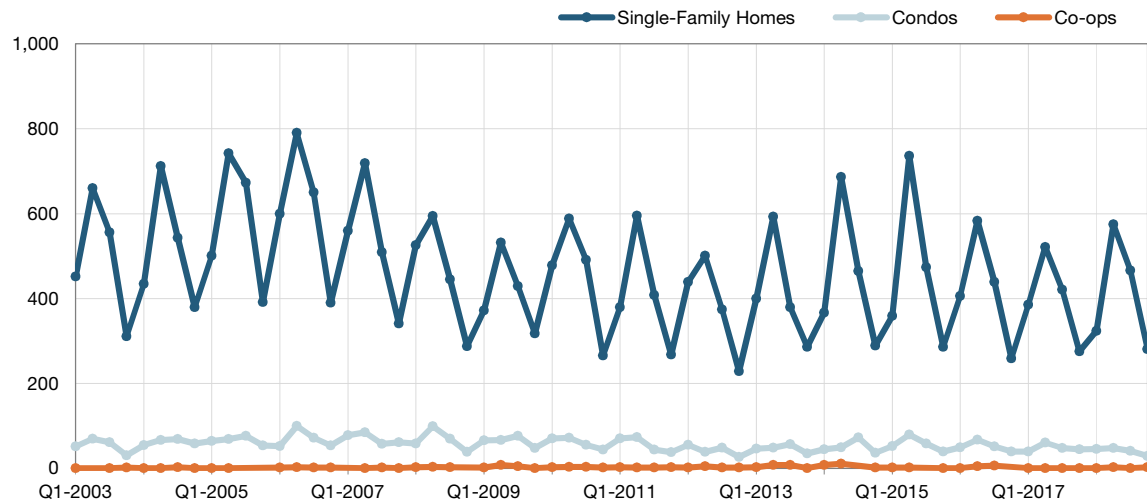
Q4-2018



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Historical New Listings by Quarter



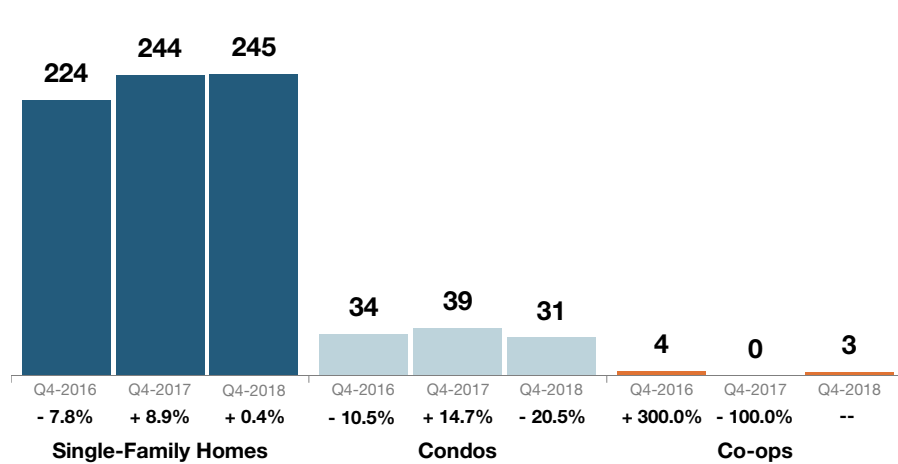
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	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
Q1-2018	324	46	1
Q2-2018	575	48	3
Q3-2018	466	41	1
Q4-2018	281	29	3

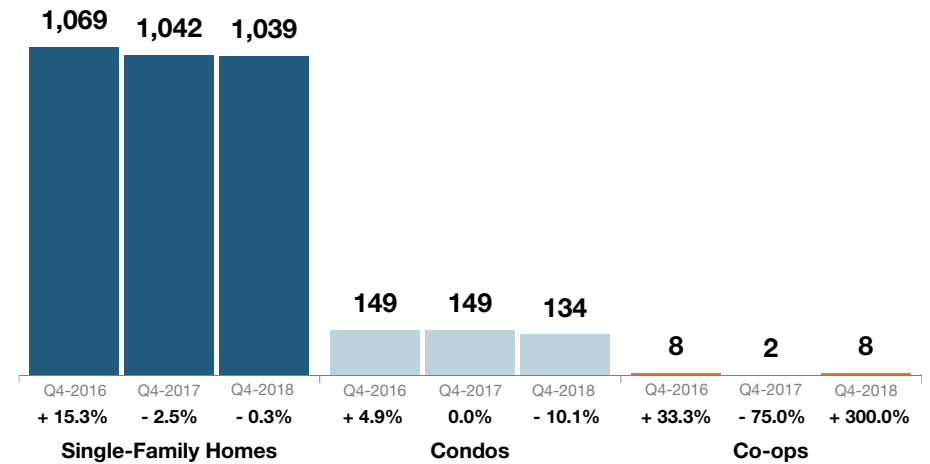
Pending Sales

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

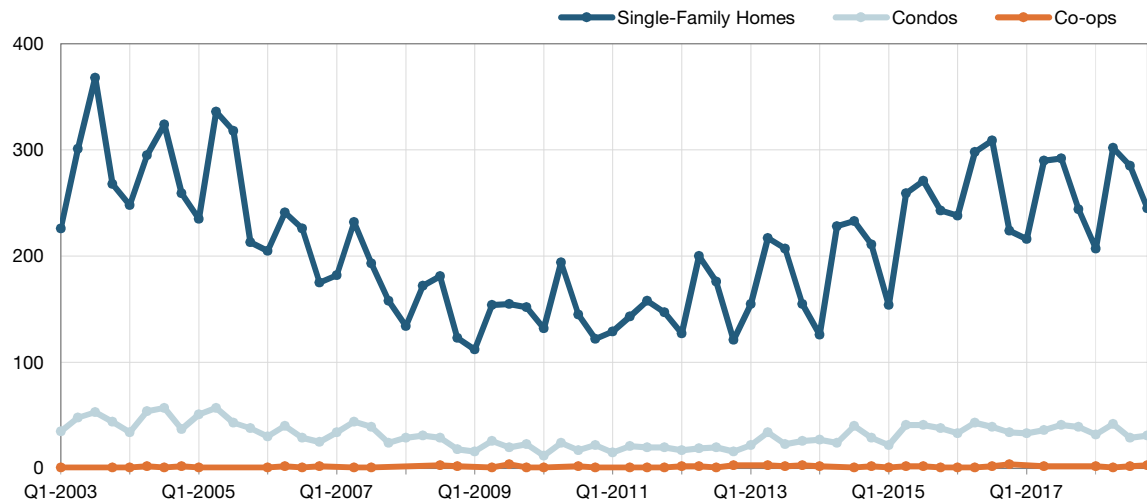
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Historical Pending Sales by Quarter



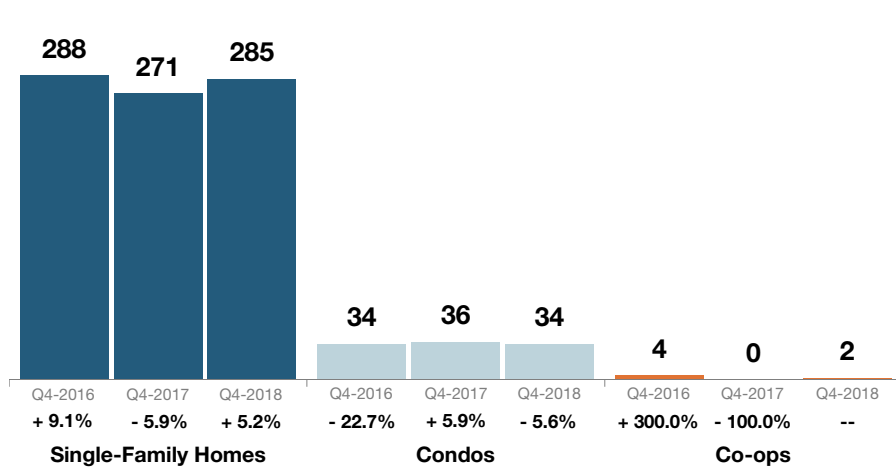
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	238	33	1
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	207	32	2
Q2-2018	302	42	1
Q3-2018	285	29	2
Q4-2018	245	31	3

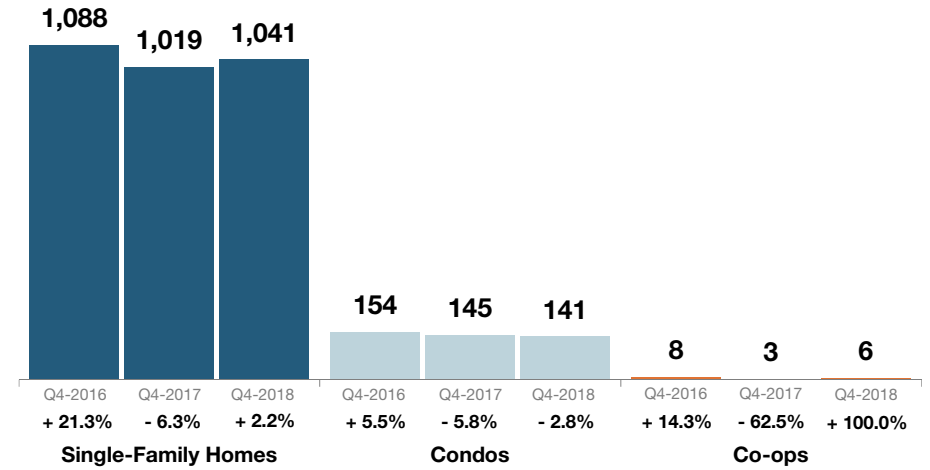
Closed Sales

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

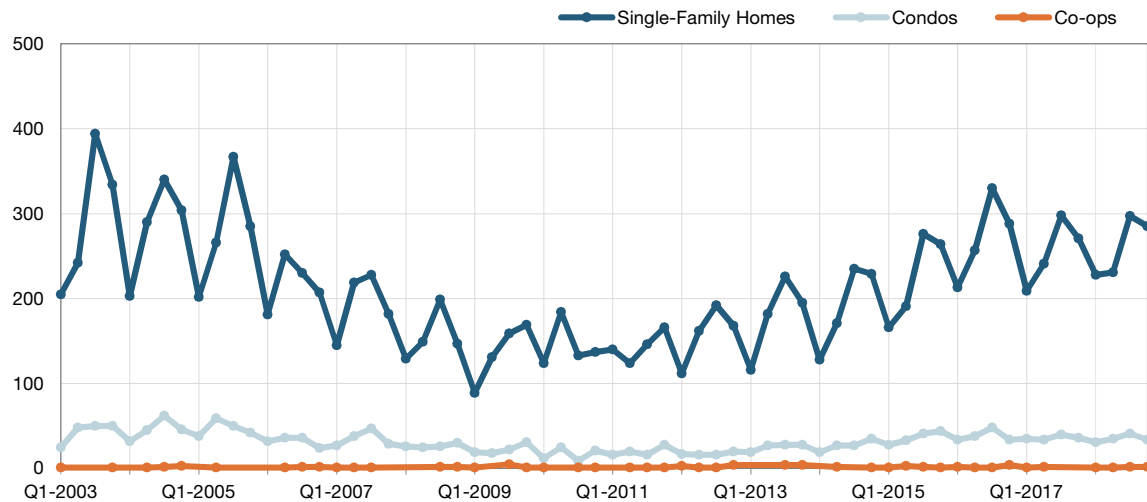
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Historical Closed Sales by Quarter



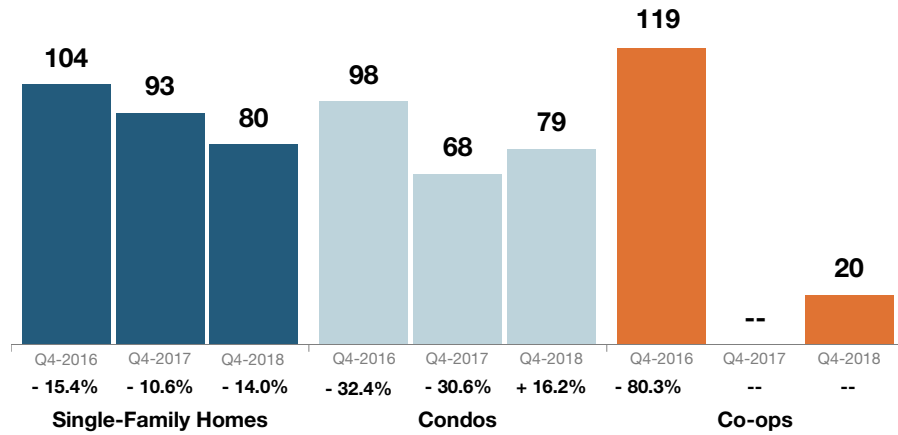
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

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

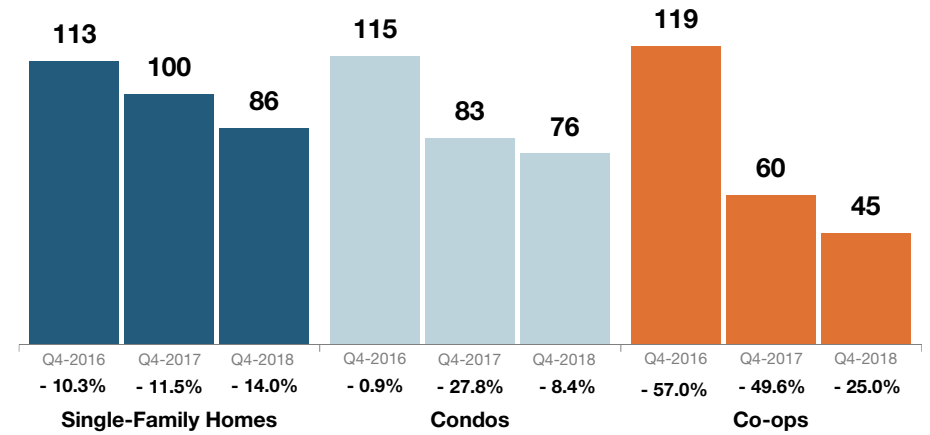
Days on Market Until Sale

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

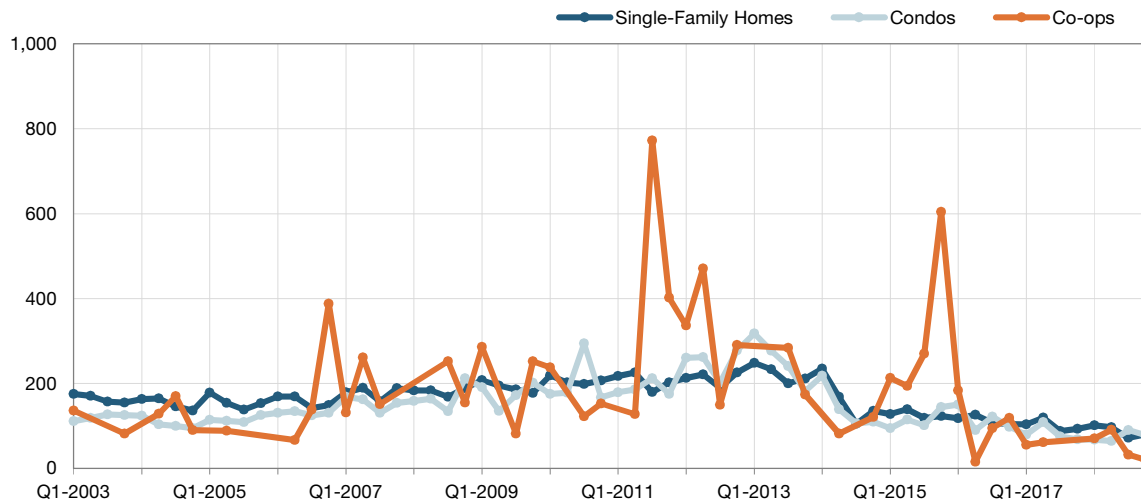
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Historical Days on Market Until Sale by Quarter



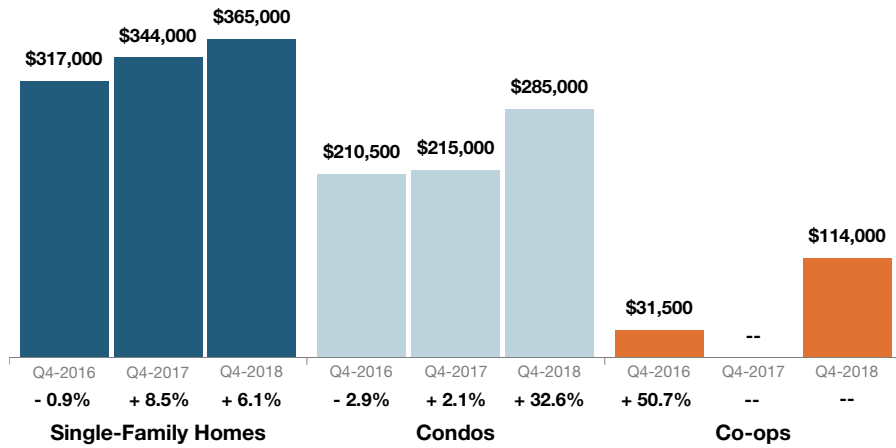
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

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

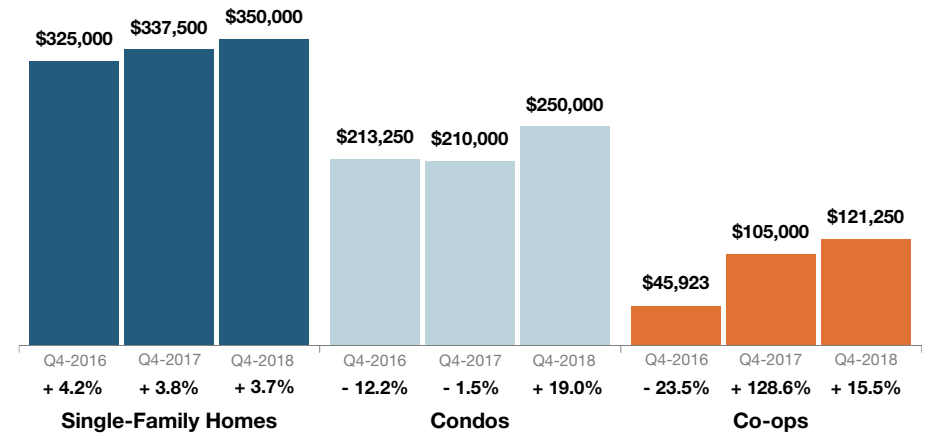
Median Sales Price

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

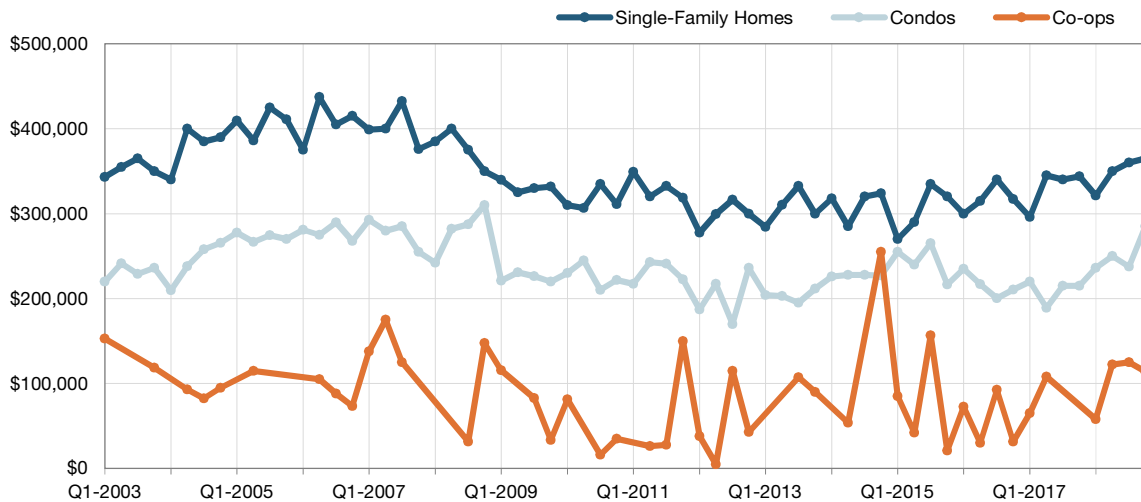
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Historical Median Sales Price by Quarter



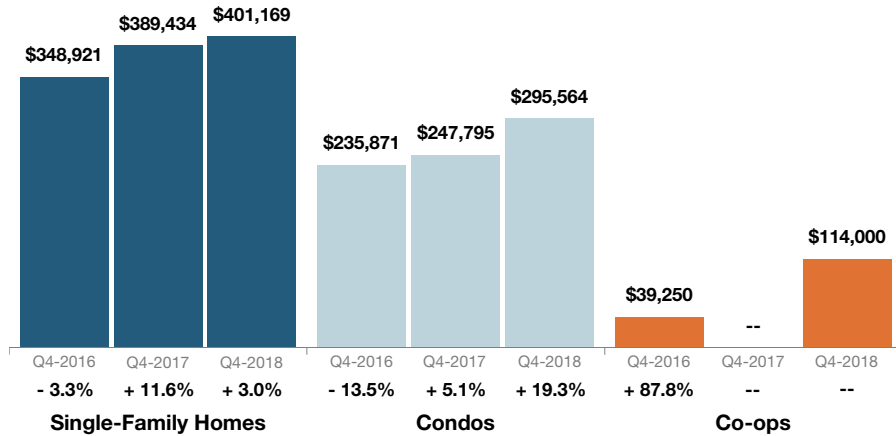
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	\$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	--
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

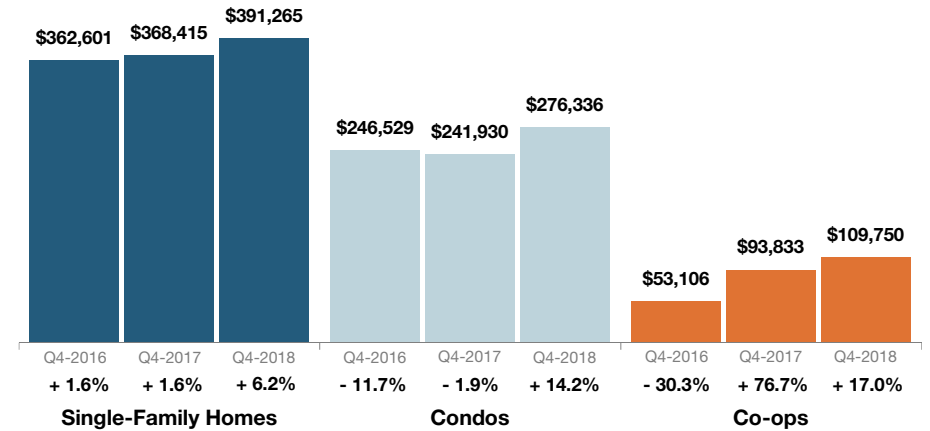
Average Sales Price

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

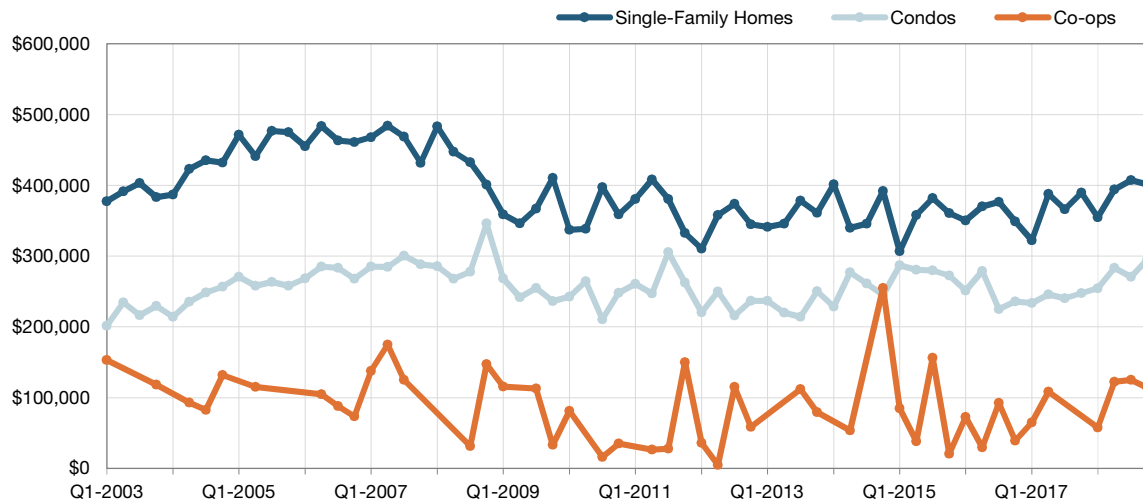
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Historical Average Sales Price by Quarter



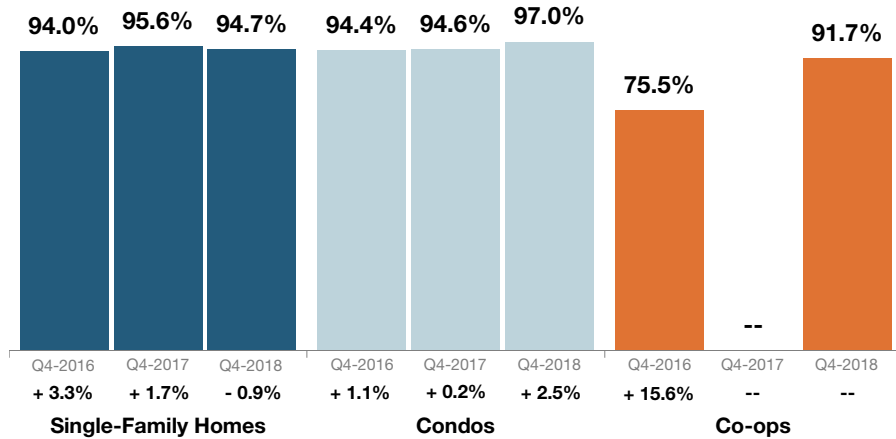
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	\$350,219	\$251,462	\$72,673
Q2-2016	\$370,188	\$278,777	\$30,000
Q3-2016	\$376,580	\$225,055	\$92,500
Q4-2016	\$348,921	\$235,871	\$39,250
Q1-2017	\$322,396	\$233,562	\$65,000
Q2-2017	\$387,712	\$245,907	\$108,250
Q3-2017	\$365,968	\$240,592	--
Q4-2017	\$389,434	\$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

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

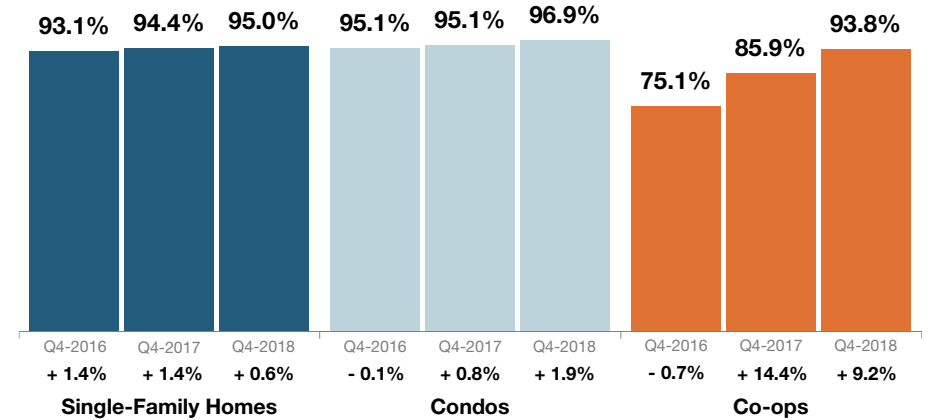
Percent of Original List Price Received

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.

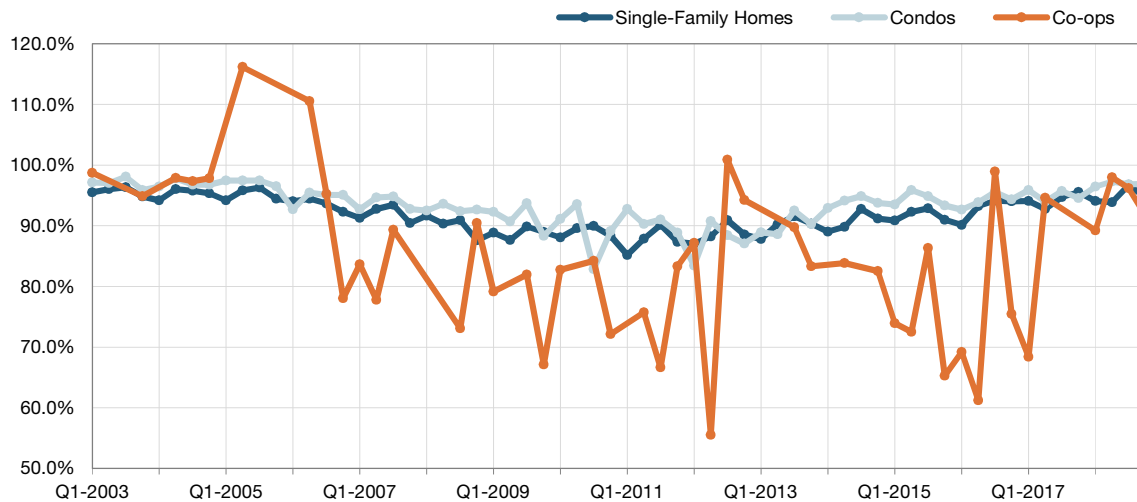
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Historical Percent of Original List Price Received by Quarter



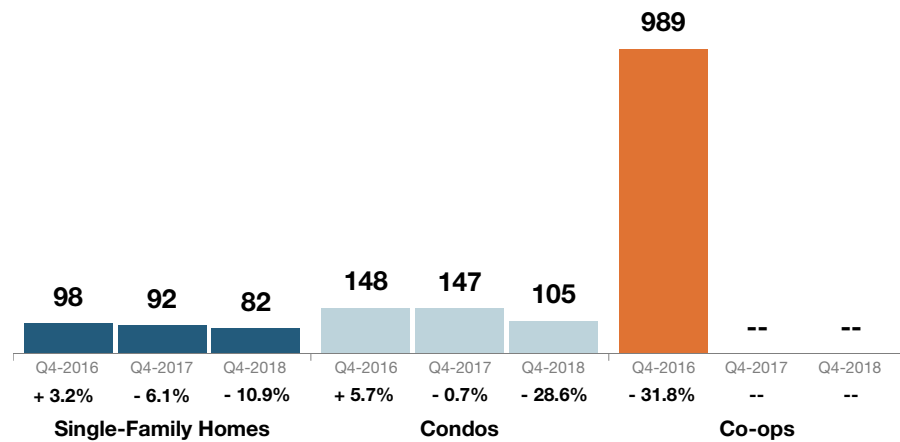
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	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	95.6%	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%

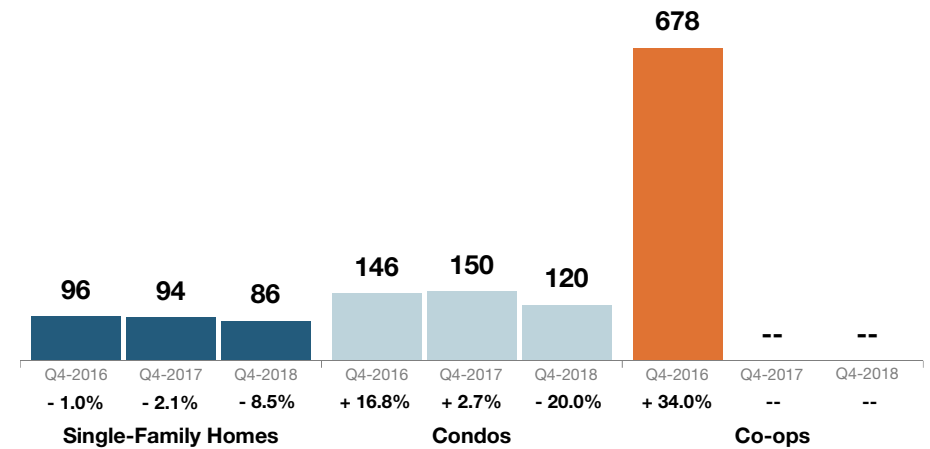
Housing Affordability Index

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.

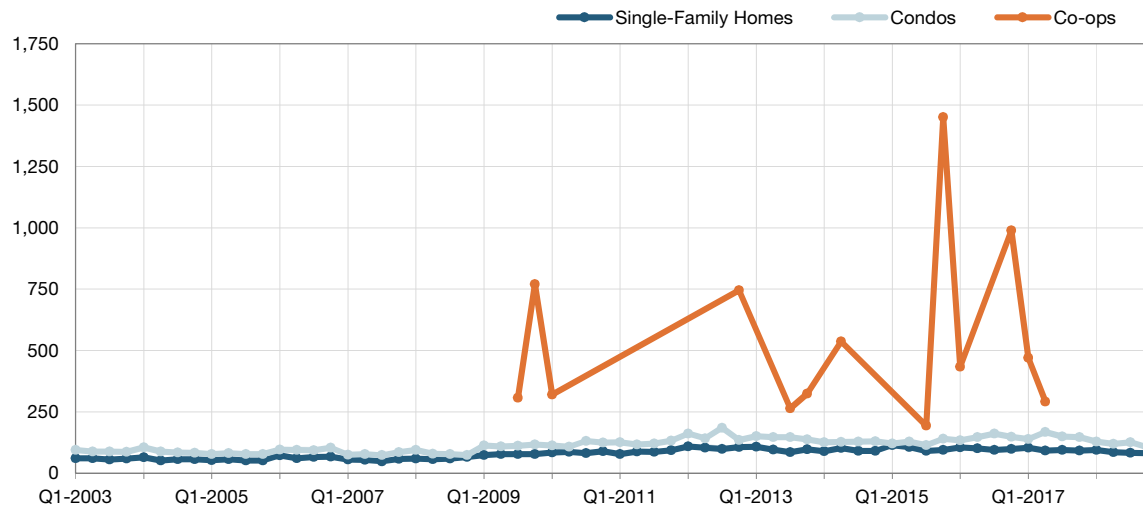
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Historical Housing Affordability Index by Quarter



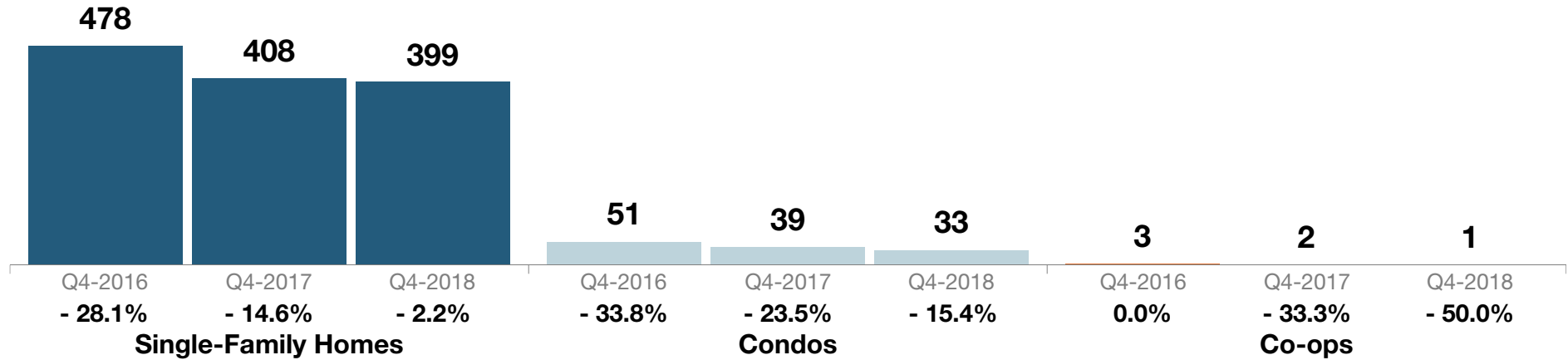
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	105	134	433
Q2-2016	101	147	--
Q3-2016	95	161	--
Q4-2016	98	148	989
Q1-2017	103	139	470
Q2-2017	92	167	292
Q3-2017	94	149	--
Q4-2017	92	147	--
Q1-2018	94	129	--
Q2-2018	85	119	--
Q3-2018	83	126	--
Q4-2018	82	105	--

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

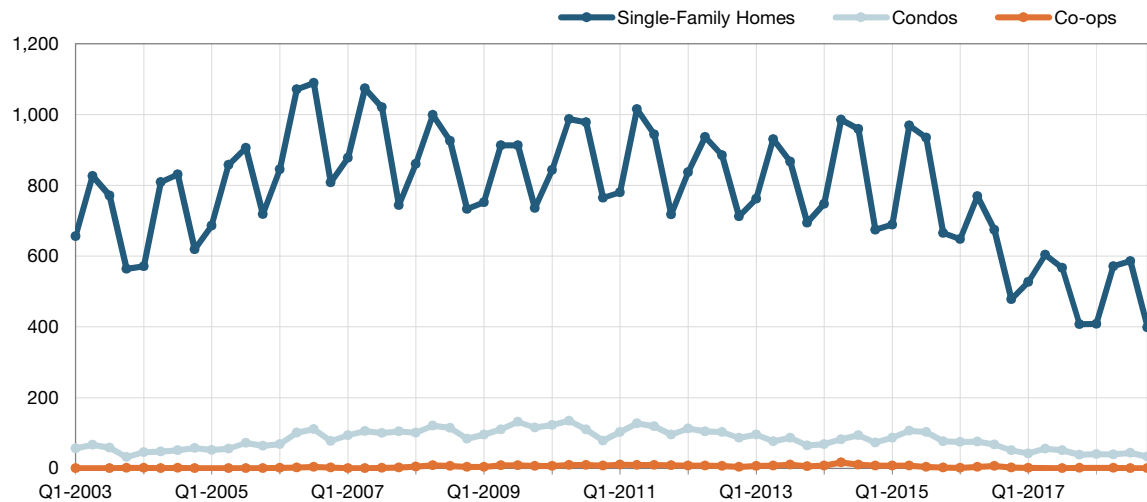
Inventory of Homes for Sale

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

Q4-2018



Historical Inventory of Homes for Sale by Quarter



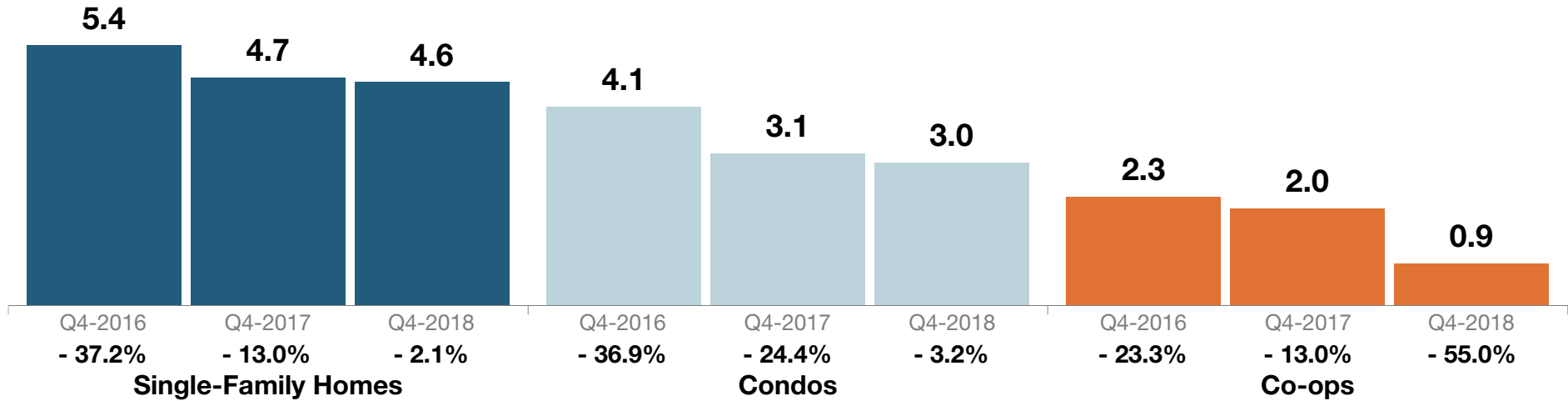
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	604	56	0
Q3-2017	567	51	1
Q4-2017	408	39	2
Q1-2018	409	41	0
Q2-2018	571	40	2
Q3-2018	586	44	1
Q4-2018	399	33	1

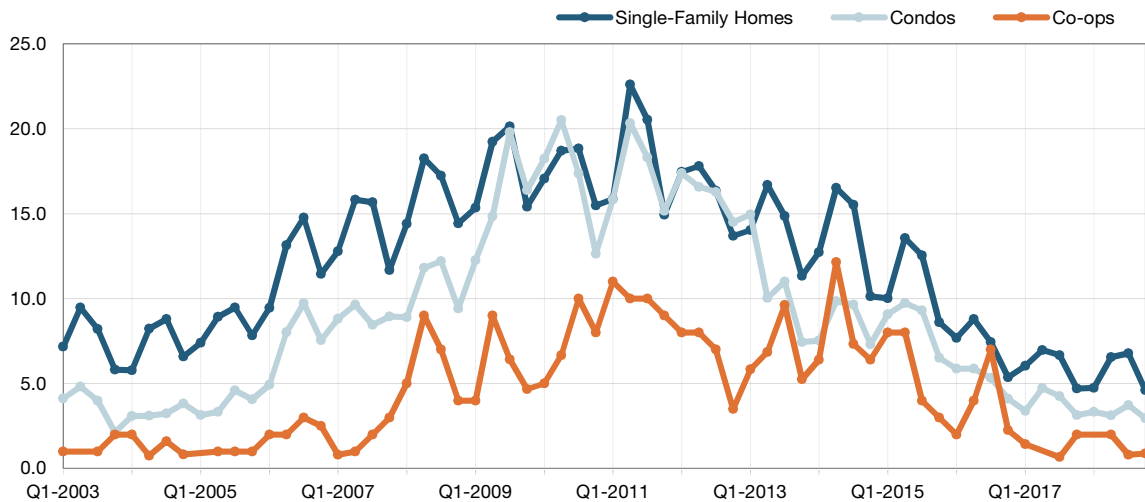
Months Supply of Inventory

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.

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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
Q1-2016	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	3.4	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	4.6	3.0	0.9

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	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	<p>Q1-2016: 457, Q3-2016: 656, Q1-2017: 299, Q3-2017: 427, Q1-2018: 583, Q3-2018: 470, 322, 371, 626, 508, 313</p>	322	313	- 2.8%	1,802	1,818	+ 0.9%
Pending Sales	<p>Q1-2016: 272, Q3-2016: 342, Q1-2017: 262, Q3-2017: 249, Q1-2018: 328, Q3-2018: 333, 283, 241, 345, 316, 279</p>	283	279	- 1.4%	1,193	1,181	- 1.0%
Closed Sales	<p>Q1-2016: 249, Q3-2016: 296, Q1-2017: 379, Q3-2017: 326, Q1-2018: 245, Q3-2018: 277, 338, 307, 260, 267, 340, 321</p>	307	321	+ 4.6%	1,167	1,188	+ 1.8%
Days on Market	<p>Q1-2016: 123, Q3-2016: 122, Q1-2017: 109, Q3-2017: 104, Q1-2018: 100, Q3-2018: 118, 86, 90, 97, 93, 74, 80</p>	90	80	- 11.1%	98	85	- 13.3%
Median Sales Price	<p>Q1-2016: \$287,500, Q3-2016: \$301,000, Q1-2017: \$293,000, Q3-2017: \$295,000, Q1-2018: \$281,000, Q3-2018: \$284,900, \$325,000, \$333,484, \$310,000, \$335,900, \$340,000, \$350,000</p>	\$333,484	\$350,000	+ 5.0%	\$315,000	\$335,000	+ 6.3%
Average Sales Price	<p>Q1-2016: \$304,505, Q3-2016: \$357,203, Q1-2017: \$356,640, Q3-2017: \$332,283, Q1-2018: \$308,655, Q3-2018: \$368,289, \$351,130, \$372,825, \$341,884, \$378,854, \$389,193, \$388,195</p>	\$372,825	\$388,195	+ 4.1%	\$351,993	\$376,190	+ 6.9%
Pct. of Orig. Price Received	<p>Q1-2016: 90.3%, Q3-2016: 93.2%, Q1-2017: 94.3%, Q3-2017: 93.8%, Q1-2018: 94.2%, Q3-2018: 92.9%, 94.8%, 95.4%, 94.4%, 94.4%, 96.7%, 94.9%</p>	95.4%	94.9%	- 0.5%	94.4%	95.2%	+ 0.8%
Housing Affordability Index	<p>Q1-2016: 109, Q3-2016: 106, Q1-2017: 100, Q3-2017: 106, Q1-2018: 109, Q3-2018: 97, 98, 95, 98, 89, 88, 86</p>	95	86	- 9.5%	100	89	- 11.0%
Inventory of Homes for Sale	<p>Q1-2016: 725, Q3-2016: 849, Q1-2017: 749, Q3-2017: 532, Q1-2018: 571, Q3-2018: 660, 619, 449, 450, 613, 631, 433</p>	449	433	- 3.6%	--	--	--
Months Supply of Inventory	<p>Q1-2016: 7.4, Q3-2016: 8.4, Q1-2017: 7.2, Q3-2017: 5.2, Q1-2018: 5.7, Q3-2018: 6.7, 6.3, 4.5, 4.6, 6.1, 6.4, 4.4</p>	4.5	4.4	- 2.2%	--	--	--