

Quarterly Indicators

Ulster County



Q4-2019

Buyer demand continues to be strong but with low seller activity still in many locations, total sales are lower than they would normally be in a more balanced market. While up from their recent lows a few months ago, mortgage rates end the year close to three-quarters of a percent lower than a year ago, helping offset rising home prices. While delinquency rates remain low across most debt types, including mortgages, higher consumer debt loads can limit future household spending capability and increase risk if the economy slows down.

- Single-Family Closed Sales were up 22.2 percent to 165.
- Condos Closed Sales were down 25.0 percent to 3.
- Co-ops Closed Sales finished the month at 1.
- Single-Family Median Sales Price increased 9.3 percent to \$242,050.
- Condos Median Sales Price increased 54.0 percent to \$200,000.
- Co-ops Median Sales Price ended the month at \$120,000.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy into the new year. New construction has been on the rise in 2019 and is expected to continue into 2020, but many experts note that the country is still not building enough new units to quench demand. It remains to be seen whether existing homeowners will be enticed to sell by higher home prices, which could finally bring the overall housing market into greater balance, and what impact the 2020 election year may have on the motivations of both buyers and sellers.

Quarterly Snapshot

+ 21.6% **+ 12.7%** **+ 9.1%**

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
+ 21.6%	+ 12.7%	+ 9.1%

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	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>Bar chart showing New Listings from Q1-2017 to Q3-2019. Values: 178, 311, 222, 154, 155, 268, 205, 153, 208, 301, 251, 228.</p>	153	228	+ 49.0%	781	988	+ 26.5%
Pending Sales	<p>Bar chart showing Pending Sales from Q1-2017 to Q3-2019. Values: 86, 124, 151, 128, 112, 119, 139, 110, 120, 152, 152, 166.</p>	110	166	+ 50.9%	480	590	+ 22.9%
Closed Sales	<p>Bar chart showing Closed Sales from Q1-2017 to Q3-2019. Values: 91, 91, 149, 161, 95, 123, 143, 135, 93, 125, 147, 165.</p>	135	165	+ 22.2%	496	530	+ 6.9%
Days on Market	<p>Bar chart showing Days on Market from Q1-2017 to Q3-2019. Values: 137, 130, 121, 109, 122, 118, 99, 112, 103, 110, 93, 95.</p>	112	95	- 15.2%	112	99	- 11.6%
Median Sales Price	<p>Bar chart showing Median Sales Price from Q1-2017 to Q3-2019. Values: \$215,000, \$206,500, \$226,000, \$224,900, \$205,000, \$215,000, \$226,000, \$221,500, \$224,761, \$220,000, \$249,100, \$242,050.</p>	\$221,500	\$242,050	+ 9.3%	\$219,750	\$235,000	+ 6.9%
Average Sales Price	<p>Bar chart showing Average Sales Price from Q1-2017 to Q3-2019. Values: \$219,069, \$237,578, \$245,443, \$252,369, \$241,233, \$263,334, \$280,099, \$242,965, \$226,517, \$225,853, \$235,774, \$289,013.</p>	\$242,965	\$289,013	+ 19.0%	\$258,372	\$254,036	- 1.7%
Pct. of Orig. Price Received	<p>Bar chart showing Pct. of Orig. Price Received from Q1-2017 to Q3-2019. Values: 93.7%, 93.0%, 93.7%, 91.9%, 91.2%, 94.3%, 94.5%, 91.9%, 91.0%, 92.9%, 95.1%, 92.9%.</p>	91.9%	92.9%	+ 1.1%	93.1%	93.2%	+ 0.1%
Housing Affordability Index	<p>Bar chart showing Housing Affordability Index from Q1-2017 to Q3-2019. Values: 169, 182, 168, 166, 175, 164, 157, 151, 159, 162, 143, 147.</p>	151	147	- 2.6%	153	152	- 0.7%
Inventory of Homes for Sale	<p>Bar chart showing Inventory of Homes for Sale from Q1-2017 to Q3-2019. Values: 295, 401, 377, 301, 275, 353, 325, 268, 276, 366, 376, 305.</p>	268	305	+ 13.8%	--	--	--
Months Supply of Inventory	<p>Bar chart showing Months Supply of Inventory from Q1-2017 to Q3-2019. Values: 7.9, 10.9, 9.9, 7.4, 6.4, 8.3, 7.8, 6.7, 6.8, 8.4, 8.4, 6.2.</p>	6.7	6.2	- 7.5%	--	--	--

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	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		8	3	- 62.5%	17	21	+ 23.5%
Pending Sales		5	3	- 40.0%	11	16	+ 45.5%
Closed Sales		4	3	- 25.0%	8	19	+ 137.5%
Days on Market		73	61	- 16.4%	87	75	- 13.8%
Median Sales Price		\$129,900	\$200,000	+ 54.0%	\$133,950	\$157,000	+ 17.2%
Average Sales Price		\$129,600	\$198,333	+ 53.0%	\$144,050	\$166,895	+ 15.9%
Pct. of Orig. Price Received		97.0%	91.5%	- 5.7%	96.6%	93.3%	- 3.4%
Housing Affordability Index		258	178	- 31.0%	250	227	- 9.2%
Inventory of Homes for Sale		6	3	- 50.0%	--	--	--
Months Supply of Inventory		3.8	1.3	- 65.8%	--	--	--

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.

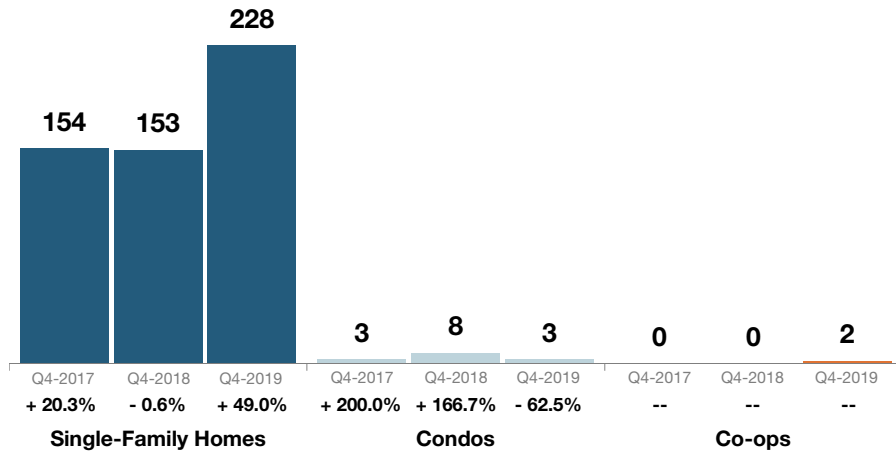


Key Metrics	Historical Sparkbars	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		0	2	--	1	3	+ 200.0%
Pending Sales		0	1	--	0	2	--
Closed Sales		0	1	--	0	2	--
Days on Market		--	142	--	--	186	--
Median Sales Price		--	\$120,000	--	--	\$105,000	--
Average Sales Price		--	\$120,000	--	--	\$105,000	--
Pct. of Orig. Price Received		--	88.9%	--	--	80.5%	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		1	2	+ 100.0%	--	--	--
Months Supply of Inventory		--	2.0	--	--	--	--

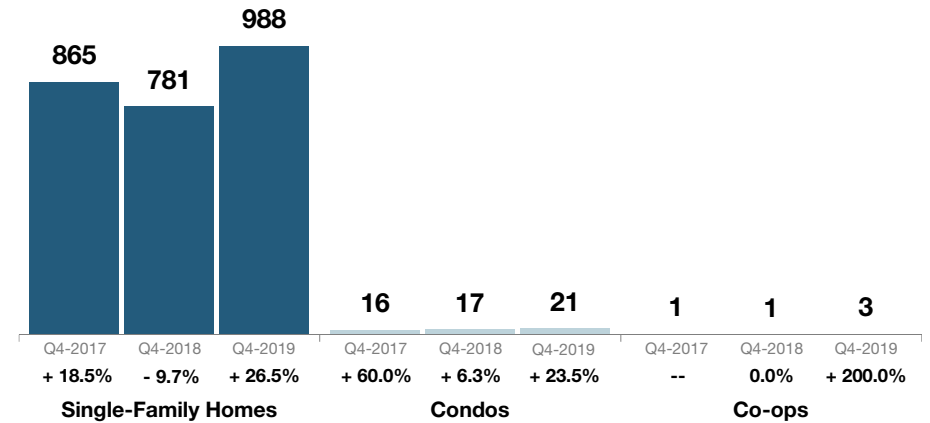
New Listings

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

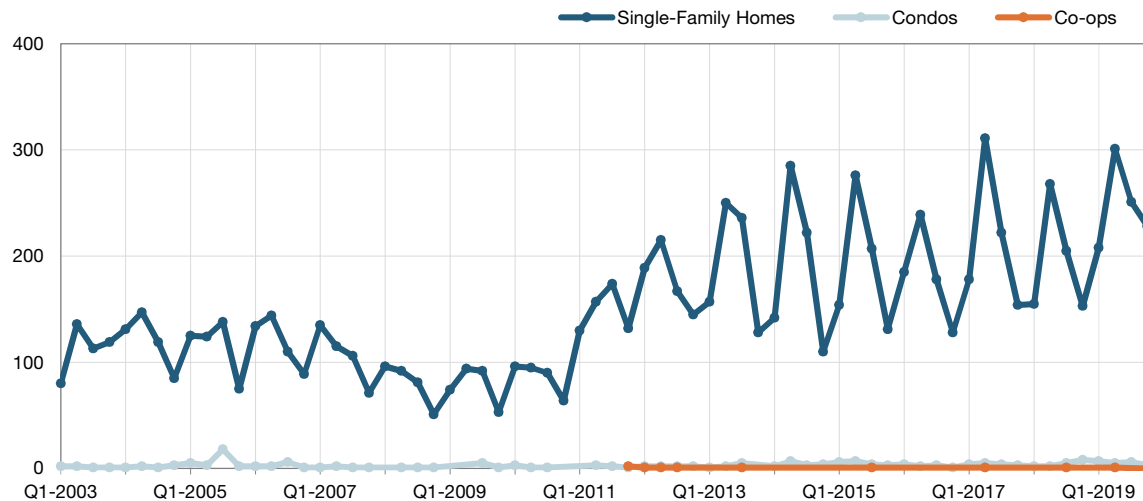
Q4-2019



Year to Date



Historical New Listings by Quarter



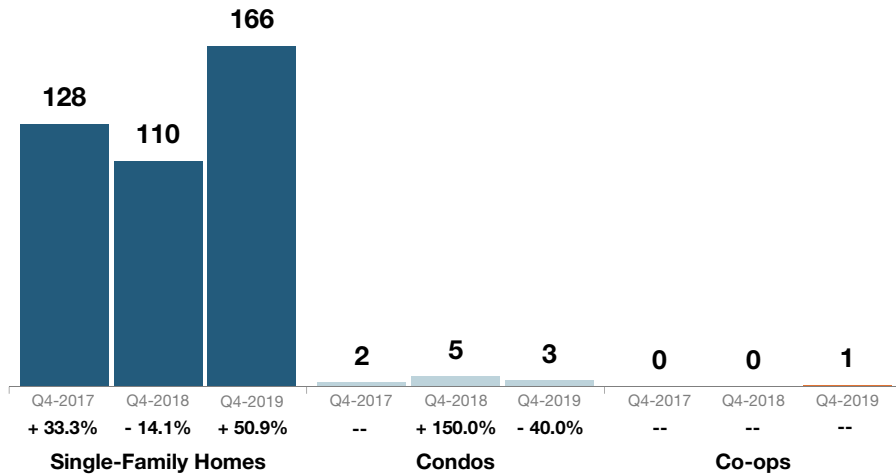
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q3-2018	205	5	1
Q4-2018	153	8	0
Q1-2019	208	7	0
Q2-2019	301	5	1
Q3-2019	251	6	0
Q4-2019	228	3	2

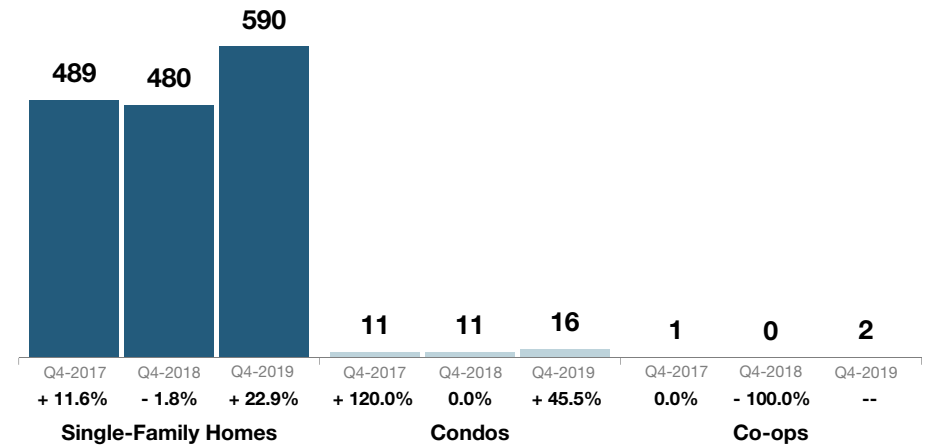
Pending Sales

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

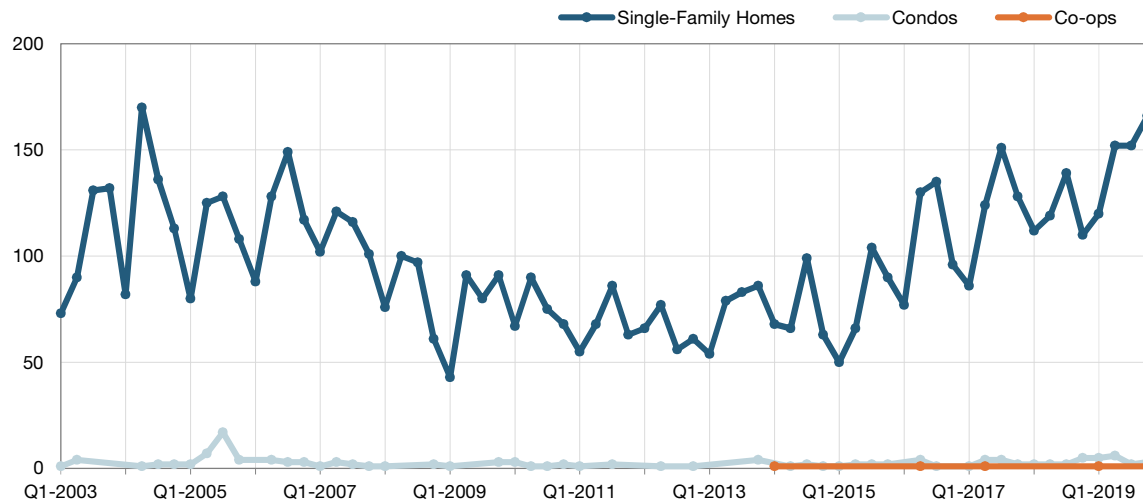
Q4-2019



Year to Date



Historical Pending Sales by Quarter



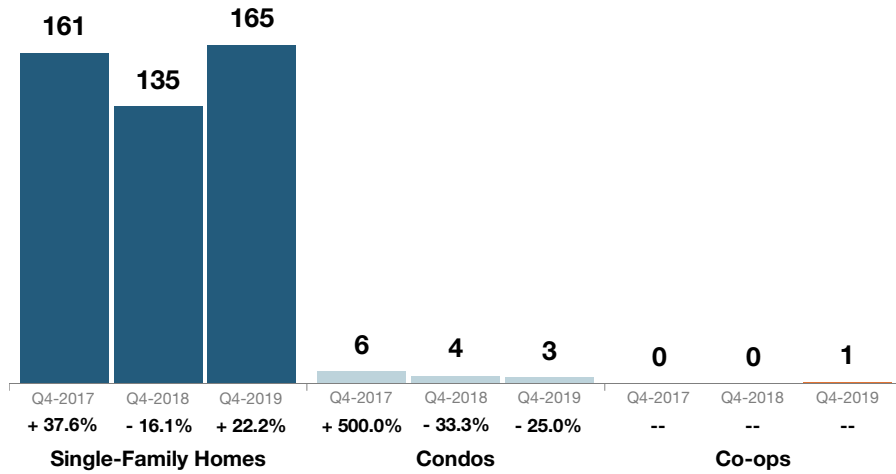
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	86	1	0
Q2-2017	124	4	1
Q3-2017	151	4	0
Q4-2017	128	2	0
Q1-2018	112	2	0
Q2-2018	119	2	0
Q3-2018	139	2	0
Q4-2018	110	5	0
Q1-2019	120	5	1
Q2-2019	152	6	0
Q3-2019	152	2	0
Q4-2019	166	3	1

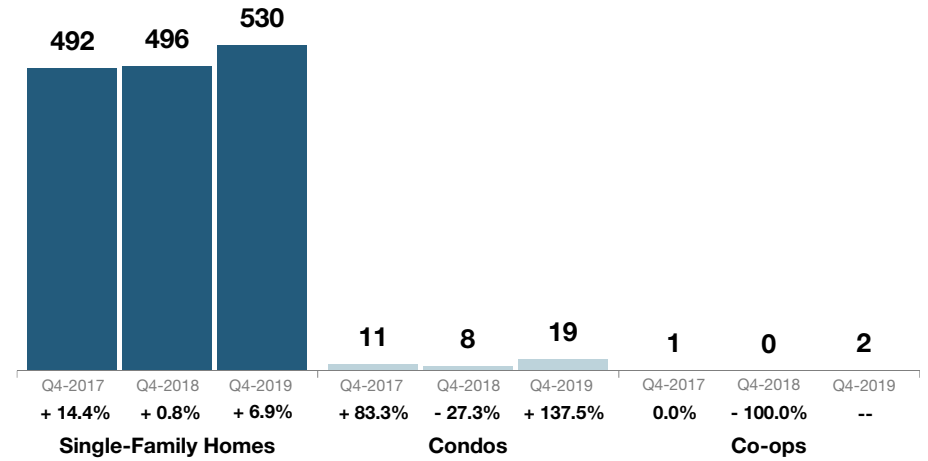
Closed Sales

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

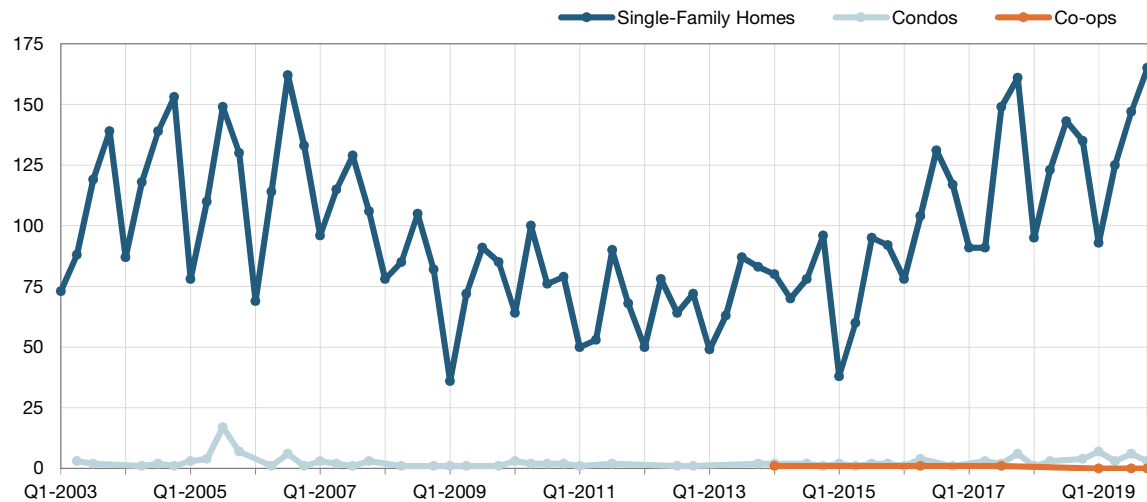
Q4-2019



Year to Date



Historical Closed Sales by Quarter



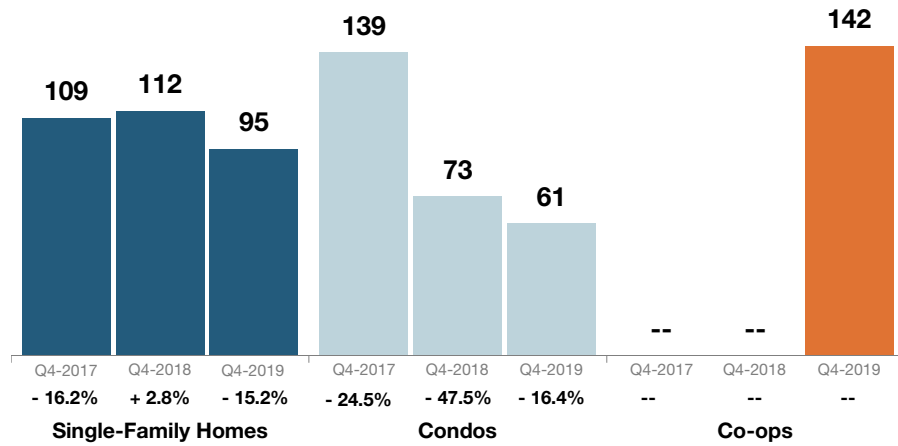
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	91	0	0
Q2-2017	91	3	0
Q3-2017	149	2	1
Q4-2017	161	6	0
Q1-2018	95	1	0
Q2-2018	123	3	0
Q3-2018	143	0	0
Q4-2018	135	4	0
Q1-2019	93	7	1
Q2-2019	125	3	0
Q3-2019	147	6	0
Q4-2019	165	3	1

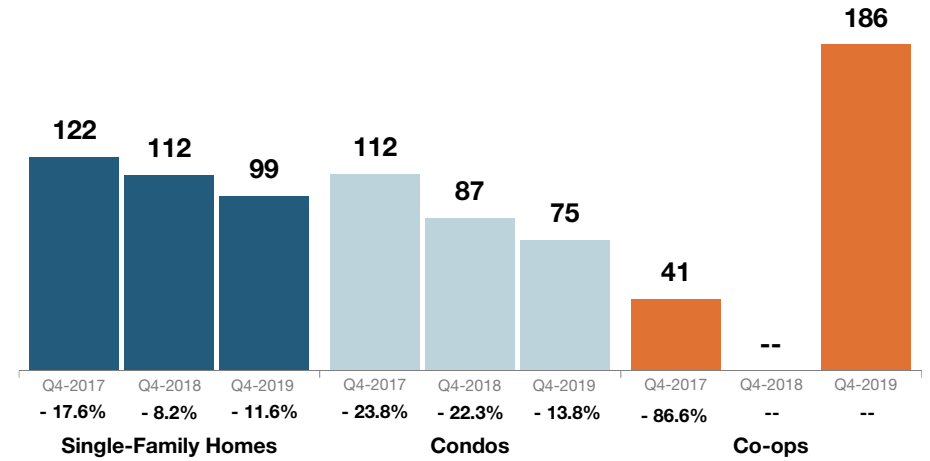
Days on Market Until Sale

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

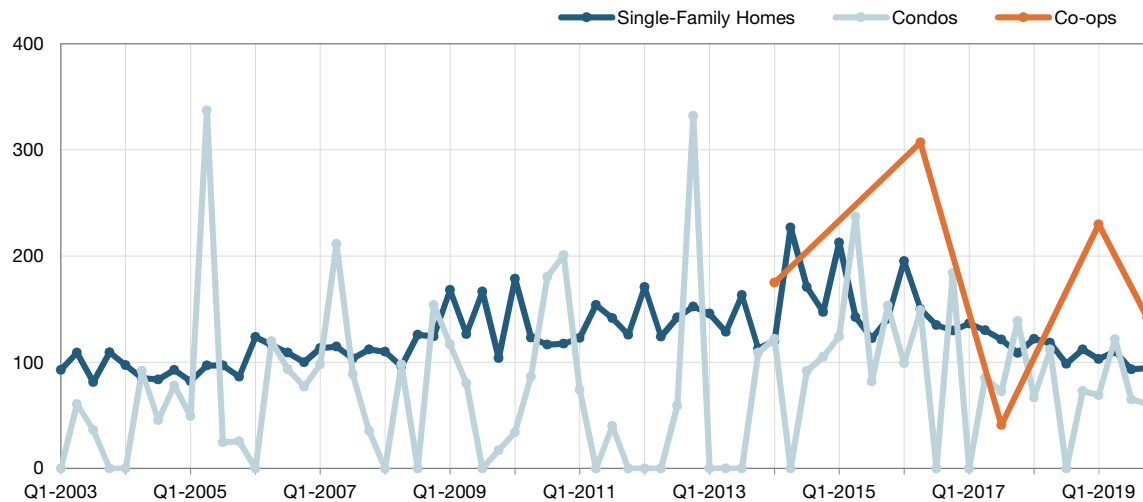
Q4-2019



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Historical Days on Market Until Sale by Quarter



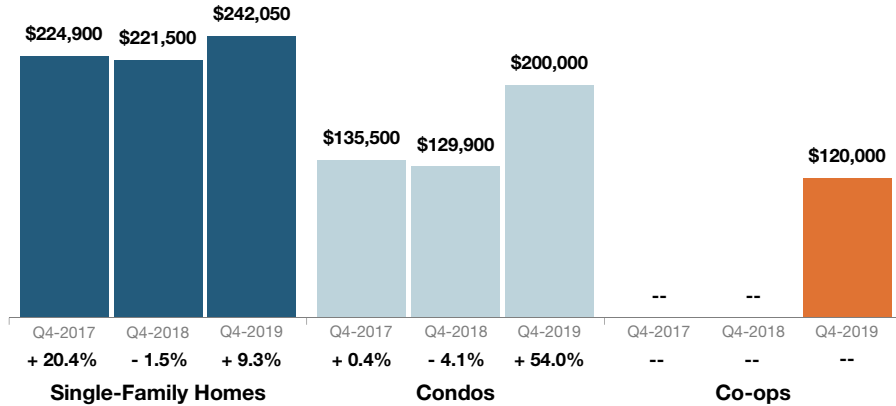
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	137	--	--
Q2-2017	130	85	--
Q3-2017	121	73	41
Q4-2017	109	139	--
Q1-2018	122	67	--
Q2-2018	118	112	--
Q3-2018	99	--	--
Q4-2018	112	73	--
Q1-2019	103	69	230
Q2-2019	110	122	--
Q3-2019	93	65	--
Q4-2019	95	61	142

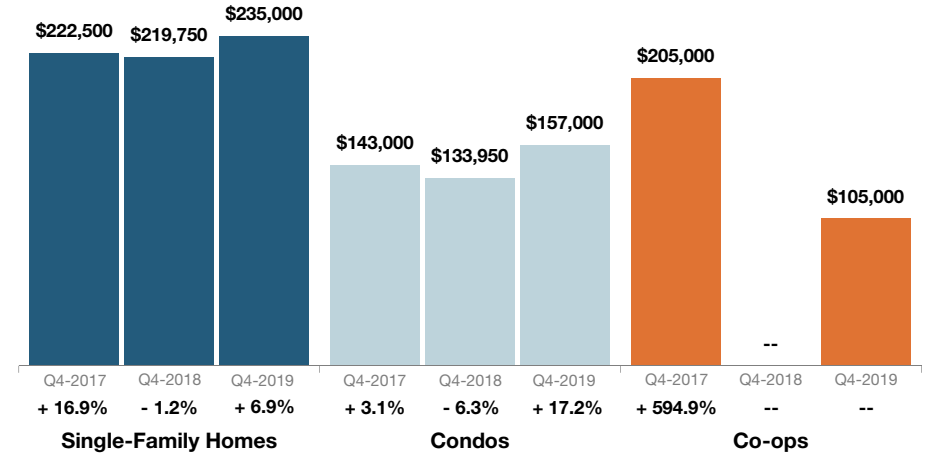
Median Sales Price

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

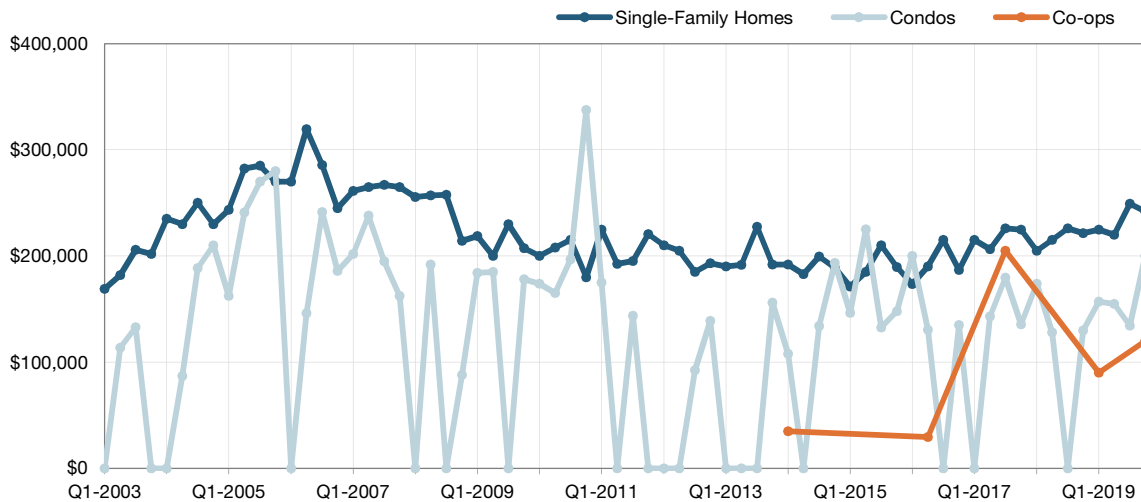
Q4-2019



Year to Date



Historical Median Sales Price by Quarter



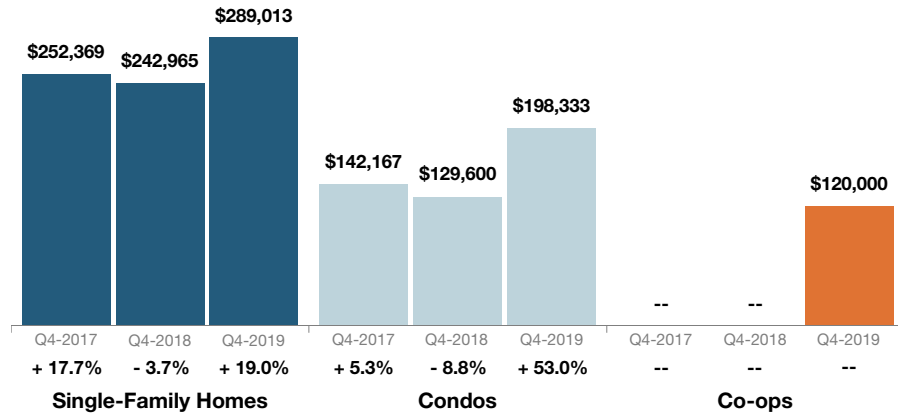
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	\$215,000	--	--
Q2-2017	\$206,500	\$143,000	--
Q3-2017	\$226,000	\$179,500	\$205,000
Q4-2017	\$224,900	\$135,500	--
Q1-2018	\$205,000	\$174,000	--
Q2-2018	\$215,000	\$128,000	--
Q3-2018	\$226,000	--	--
Q4-2018	\$221,500	\$129,900	--
Q1-2019	\$224,781	\$157,000	\$90,000
Q2-2019	\$220,000	\$155,000	--
Q3-2019	\$249,100	\$134,500	--
Q4-2019	\$242,050	\$200,000	\$120,000

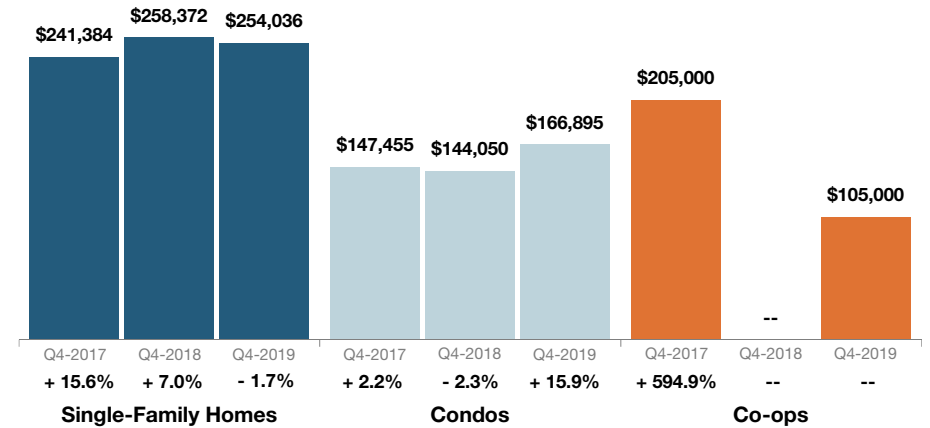
Average Sales Price

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

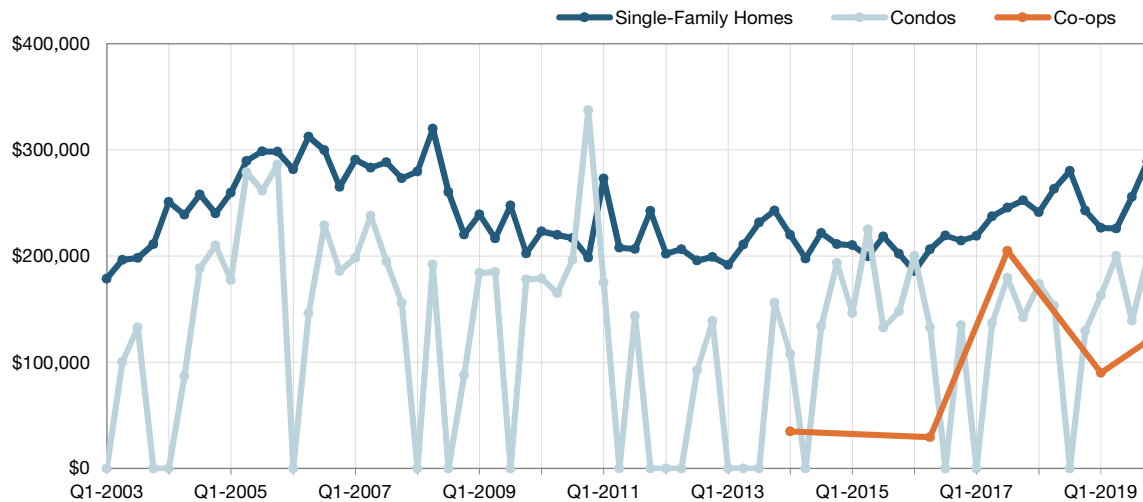
Q4-2019



Year to Date



Historical Average Sales Price by Quarter



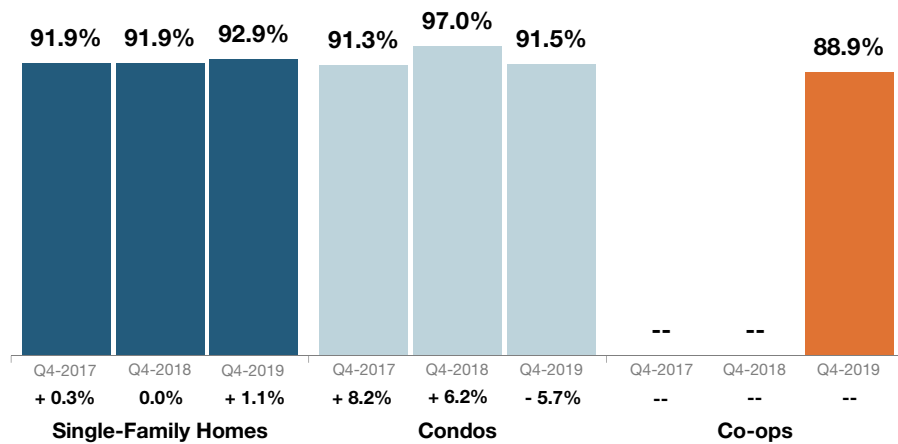
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	\$219,069	--	--
Q2-2017	\$237,579	\$136,667	--
Q3-2017	\$245,443	\$179,500	\$205,000
Q4-2017	\$252,369	\$142,167	--
Q1-2018	\$241,233	\$174,000	--
Q2-2018	\$263,334	\$153,333	--
Q3-2018	\$280,099	--	--
Q4-2018	\$242,965	\$129,600	--
Q1-2019	\$226,517	\$162,857	\$90,000
Q2-2019	\$225,853	\$200,000	--
Q3-2019	\$255,774	\$139,333	--
Q4-2019	\$289,013	\$198,333	\$120,000

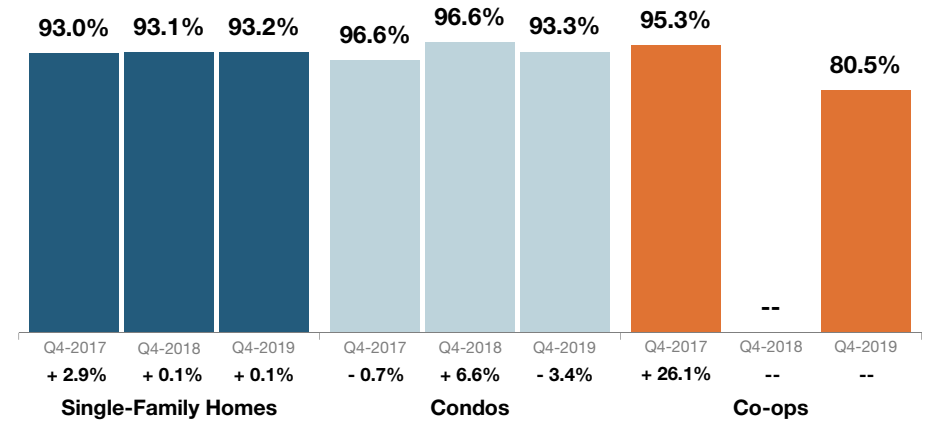
Percent of Original List Price Received

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.

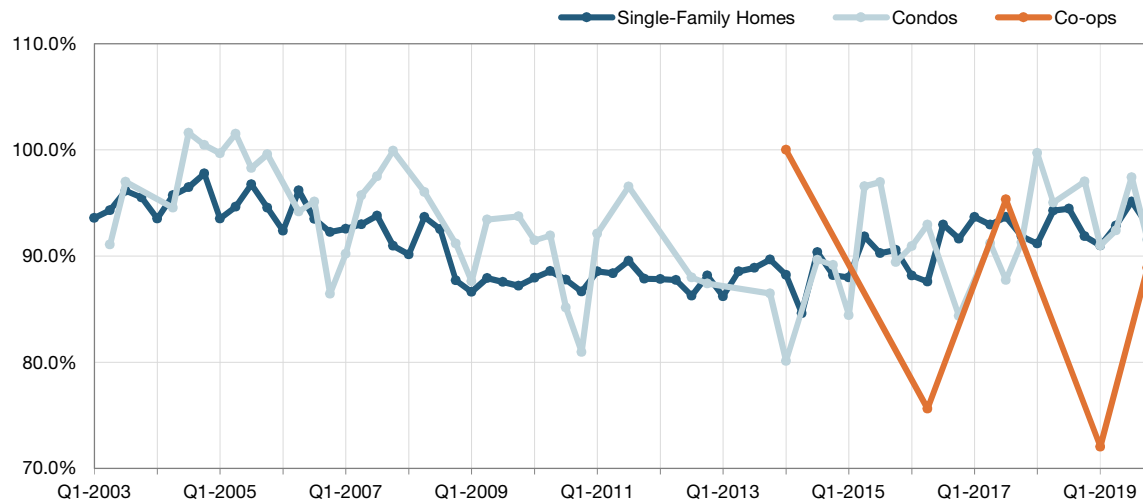
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Year to Date



Historical Percent of Original List Price Received by Quarter



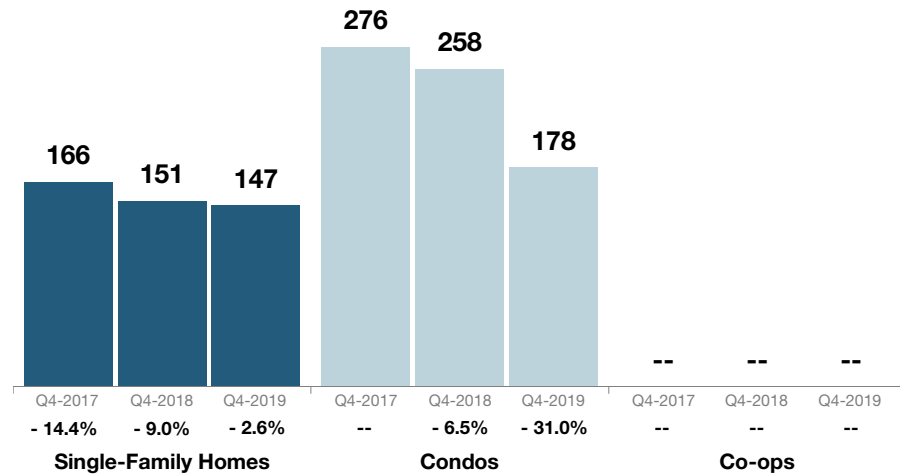
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%	--
Q3-2018	94.5%	--	--
Q4-2018	91.9%	97.0%	--
Q1-2019	91.0%	91.0%	72.1%
Q2-2019	92.9%	92.4%	--
Q3-2019	95.1%	97.4%	--
Q4-2019	92.9%	91.5%	88.9%

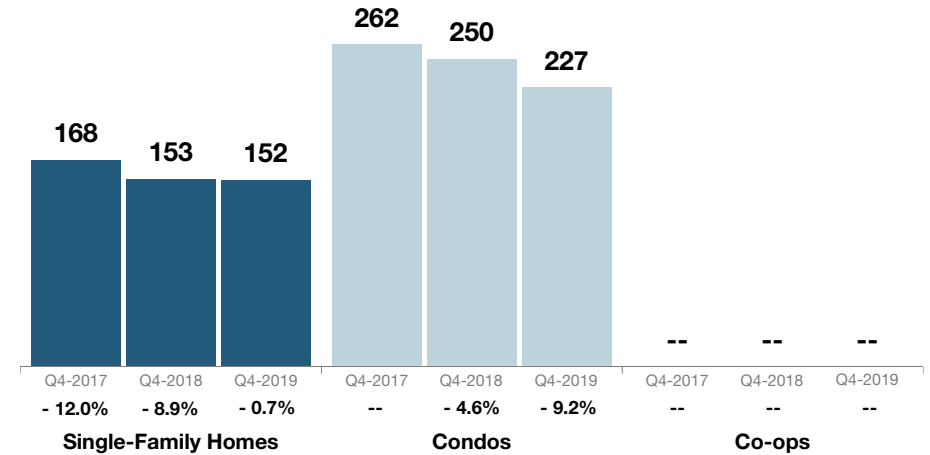
Housing Affordability Index

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.

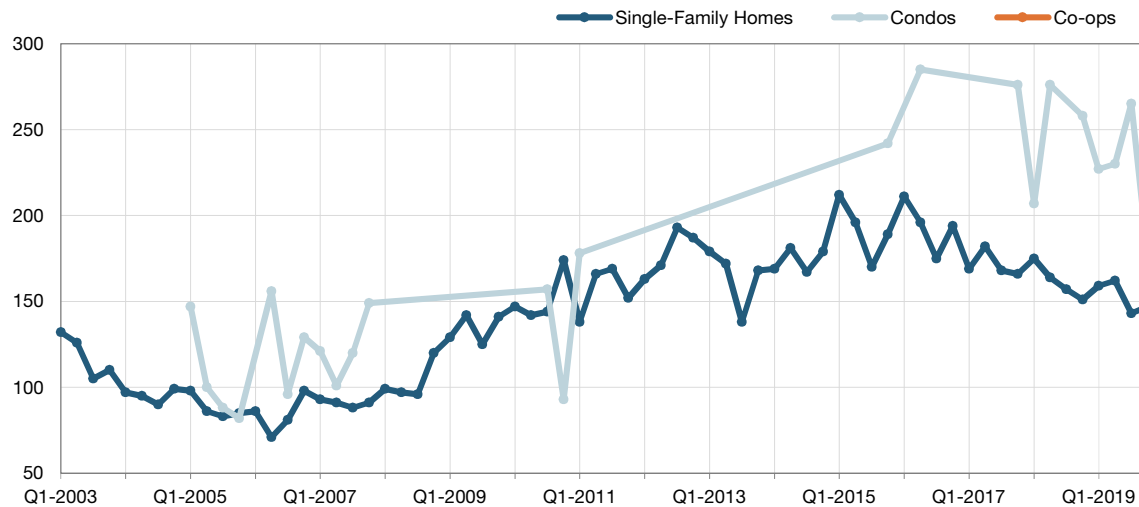
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Historical Housing Affordability Index by Quarter



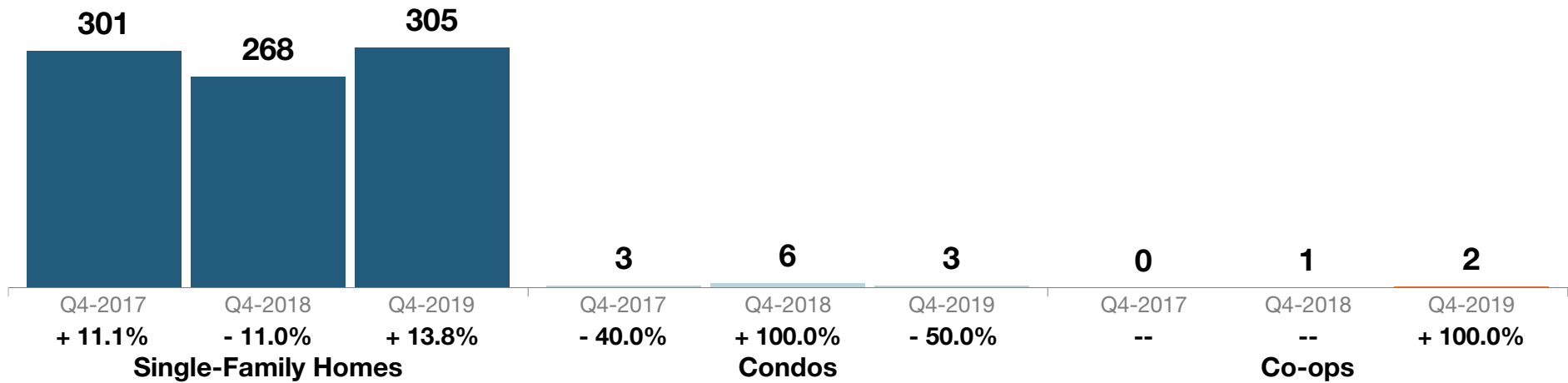
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	169	--	--
Q2-2017	182	--	--
Q3-2017	168	--	--
Q4-2017	166	276	--
Q1-2018	175	207	--
Q2-2018	164	276	--
Q3-2018	157	--	--
Q4-2018	151	258	--
Q1-2019	159	227	--
Q2-2019	162	230	--
Q3-2019	143	265	--
Q4-2019	147	178	--

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

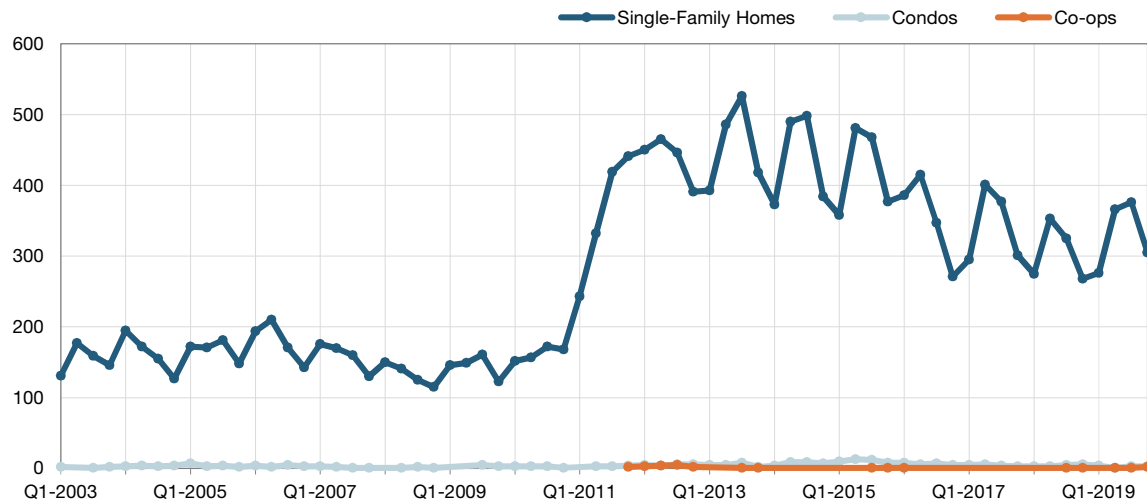
Inventory of Homes for Sale

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

Q4-2019



Historical Inventory of Homes for Sale by Quarter



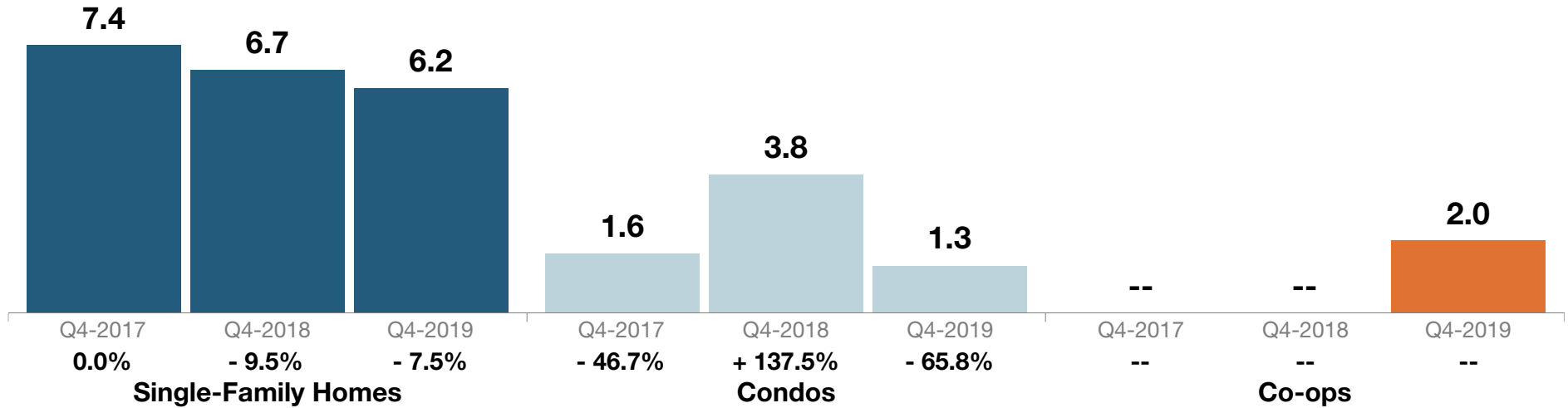
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	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
Q3-2018	325	5	1
Q4-2018	268	6	1
Q1-2019	276	4	0
Q2-2019	366	1	1
Q3-2019	376	3	1
Q4-2019	305	3	2

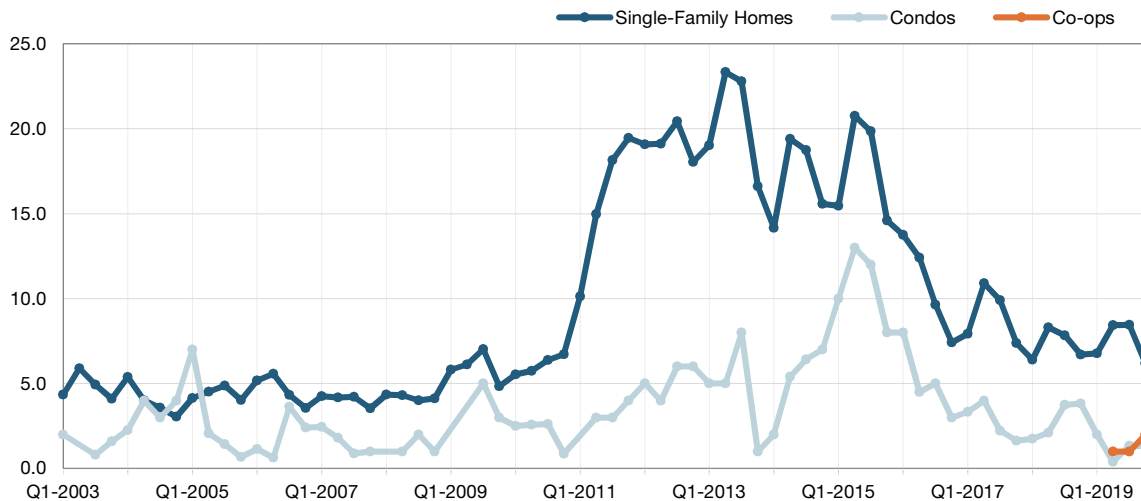
Months Supply of Inventory

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.

Q4-2019



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
Q1-2017	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	--
Q3-2018	7.8	3.8	--
Q4-2018	6.7	3.8	--
Q1-2019	6.8	2.0	--
Q2-2019	8.4	0.4	1.0
Q3-2019	8.4	1.3	1.0
Q4-2019	6.2	1.3	2.0

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	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>Q1-2017: 182, Q3-2017: 317, Q1-2018: 157, Q3-2018: 211, Q1-2019: 215, Q3-2019: 233</p>	161	233	+ 44.7%	799	1,012	+ 26.7%
Pending Sales	<p>Q1-2017: 87, Q3-2017: 155, Q1-2018: 114, Q3-2018: 115, Q1-2019: 126, Q3-2019: 170</p>	115	170	+ 47.8%	491	608	+ 23.8%
Closed Sales	<p>Q1-2017: 91, Q3-2017: 152, Q1-2018: 96, Q3-2018: 139, Q1-2019: 101, Q3-2019: 169</p>	139	169	+ 21.6%	504	551	+ 9.3%
Days on Market	<p>Q1-2017: 137, Q3-2017: 120, Q1-2018: 122, Q3-2018: 99, Q1-2019: 102, Q3-2019: 94</p>	111	94	- 15.3%	111	99	- 10.8%
Median Sales Price	<p>Q1-2017: \$215,000, Q3-2017: \$226,000, Q1-2018: \$202,500, Q3-2018: \$226,000, Q1-2019: \$212,167, Q3-2019: \$240,000</p>	\$220,000	\$240,000	+ 9.1%	\$219,000	\$230,000	+ 5.0%
Average Sales Price	<p>Q1-2017: \$219,099, Q3-2017: \$244,309, Q1-2018: \$240,517, Q3-2018: \$280,099, Q1-2019: \$220,696, Q3-2019: \$251,207</p>	\$239,703	\$286,403	+ 19.5%	\$256,543	\$250,477	- 2.4%
Pct. of Orig. Price Received	<p>Q1-2017: 93.7%, Q3-2017: 93.6%, Q1-2018: 91.3%, Q3-2018: 94.5%, Q1-2019: 90.8%, Q3-2019: 95.2%</p>	92.0%	92.9%	+ 1.0%	93.1%	93.1%	0.0%
Housing Affordability Index	<p>Q1-2017: 169, Q3-2017: 168, Q1-2018: 178, Q3-2018: 152, Q1-2019: 168, Q3-2019: 149</p>	152	149	- 2.0%	153	155	+ 1.3%
Inventory of Homes for Sale	<p>Q1-2017: 300, Q3-2017: 407, Q1-2018: 278, Q3-2018: 275, Q1-2019: 280, Q3-2019: 310</p>	275	310	+ 12.7%	--	--	--
Months Supply of Inventory	<p>Q1-2017: 7.9, Q3-2017: 10.9, Q1-2018: 6.3, Q3-2018: 6.7, Q1-2019: 6.7, Q3-2019: 6.1</p>	6.7	6.1	- 9.0%	--	--	--