

# Quarterly Indicators

## Ulster County



### Q2-2017

There has been a general slowdown in sales across the country, and this cannot be blamed on negative economic news. Unemployment remains low and wage growth, though nothing to overly celebrate, has held steady or increased for several years in a row. There is strong demand for home buying, emphasized by higher prices and multiple offers on homes for sale in many submarkets. As has been the case for month after month – and now year after year – low inventory is the primary culprit for any sales malaise rather than lack of offers.

- Single-Family Closed Sales were down 14.7 percent to 87.
- Condos Closed Sales decreased 25.0 percent to 3.
- Co-ops ended the quarter with no Closed Sales.
- Single-Family Median Sales Price increased 8.9 percent to \$207,000.
- Condos Median Sales Price increased 9.6 percent to \$143,000.
- Co-ops ended the quarter with no Median Sales Price.

With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Yet housing starts have been drifting lower, and some are beginning to worry that a more serious housing shortage could be in the cards if new construction and building permit applications continue to come in lower in year-over-year comparisons while demand remains high. Homebuilder confidence suggests otherwise, so predictions of a gloomy future should be curbed for the time being.

### Quarterly Snapshot

**- 15.9%**      **- 4.7%**      **+ 11.4%**

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
- 15.9%	- 4.7%	+ 11.4%

Residential real estate activity comprised of Single-Family, Condo and Co-op properties. Percent changes are calculated using rounded figures.

Single-Family Homes Market Overview	2
Condos Market Overview	3
Co-ops Market Overview	4
New Listings	5
Pending Sales	6
Closed Sales	7
Days on Market Until Sale	8
Median Sales Price	9
Average Sales Price	10
Percent of Original List Price Received	11
Housing Affordability Index	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
Total Market Overview	15

# 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	Q2-2016	Q2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		229	<b>298</b>	+ 30.1%	406	<b>470</b>	+ 15.8%
<b>Pending Sales</b>		127	<b>125</b>	- 1.6%	201	<b>213</b>	+ 6.0%
<b>Closed Sales</b>		102	<b>87</b>	- 14.7%	177	<b>176</b>	- 0.6%
<b>Days on Market</b>		150	<b>130</b>	- 13.3%	170	<b>133</b>	- 21.8%
<b>Median Sales Price</b>		\$190,000	<b>\$207,000</b>	+ 8.9%	\$185,000	<b>\$210,055</b>	+ 13.5%
<b>Average Sales Price</b>		\$209,403	<b>\$237,978</b>	+ 13.6%	\$196,284	<b>\$223,735</b>	+ 14.0%
<b>Pct. of Orig. Price Received</b>		87.9%	<b>92.9%</b>	+ 5.7%	88.1%	<b>93.3%</b>	+ 5.9%
<b>Housing Affordability Index</b>		196	<b>175</b>	- 10.7%	201	<b>172</b>	- 14.4%
<b>Inventory of Homes for Sale</b>		395	<b>376</b>	- 4.8%	--	--	--
<b>Months Supply of Inventory</b>		12.2	<b>10.2</b>	- 16.4%	--	--	--

# 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	Q2-2016	Q2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		2	5	+ 150.0%	6	9	+ 50.0%
<b>Pending Sales</b>		4	4	0.0%	4	5	+ 25.0%
<b>Closed Sales</b>		4	3	- 25.0%	5	3	- 40.0%
<b>Days on Market</b>		149	85	- 43.0%	139	85	- 38.8%
<b>Median Sales Price</b>		\$130,475	\$143,000	+ 9.6%	\$142,500	\$143,000	+ 0.4%
<b>Average Sales Price</b>		\$132,738	\$136,667	+ 3.0%	\$146,190	\$136,667	- 6.5%
<b>Pct. of Orig. Price Received</b>		93.0%	91.2%	- 1.9%	92.6%	91.2%	- 1.5%
<b>Housing Affordability Index</b>		285	--	--	261	--	--
<b>Inventory of Homes for Sale</b>		6	6	0.0%	--	--	--
<b>Months Supply of Inventory</b>		4.5	4.0	- 11.1%	--	--	--

# 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.

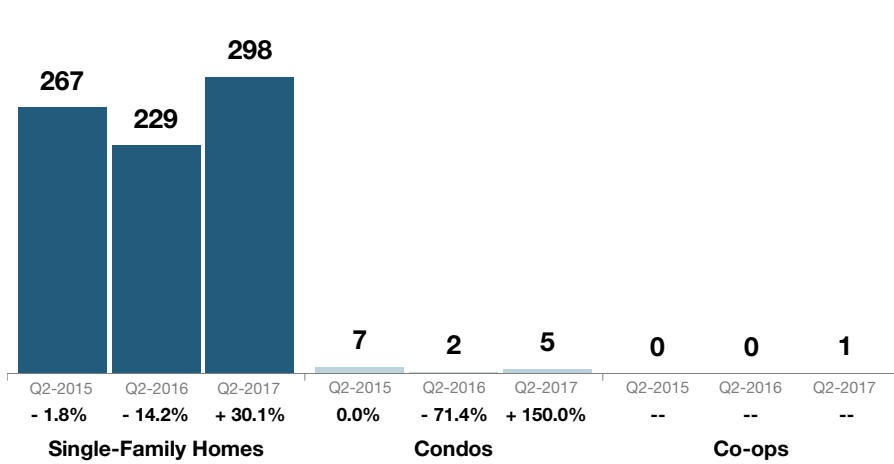


Key Metrics	Historical Sparkbars												Q2-2016	Q2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>	0	0	0	0	1	0	0	0	0	0	0	1	0	1	--	0	1	--
	Q3-2014	Q1-2015			Q3-2015	Q1-2016			Q3-2016	Q1-2017								
<b>Pending Sales</b>	0	0	0	0	0	0	0	1	0	0	0	1	1	1	0.0%	1	1	0.0%
	Q3-2014	Q1-2015			Q3-2015	Q1-2016			Q3-2016	Q1-2017								
<b>Closed Sales</b>	0	0	0	0	0	0	0	1	0	0	0	0	1	0	- 100.0%	1	0	- 100.0%
	Q3-2014	Q1-2015			Q3-2015	Q1-2016			Q3-2016	Q1-2017								
<b>Days on Market</b>	0	0	0	0	0	0	0	307	0	0	0	0	307	--	--	307	--	--
	Q3-2014	Q1-2015			Q3-2015	Q1-2016			Q3-2016	Q1-2017								
<b>Median Sales Price</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,500	\$0	\$0	\$0	\$0	\$29,500	--	--	\$29,500	--	--
	Q3-2014	Q1-2015			Q3-2015	Q1-2016			Q3-2016	Q1-2017								
<b>Average Sales Price</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,500	\$0	\$0	\$0	\$0	\$29,500	--	--	\$29,500	--	--
	Q3-2014	Q1-2015			Q3-2015	Q1-2016			Q3-2016	Q1-2017								
<b>Pct. of Orig. Price Received</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	75.6%	0.0%	0.0%	0.0%	0.0%	75.6%	--	--	75.6%	--	--
	Q3-2014	Q1-2015			Q3-2015	Q1-2016			Q3-2016	Q1-2017								
<b>Housing Affordability Index</b>	0	0	0	0	0	0	0	0	0	0	0	0	--	--	--	--	--	--
	Q3-2014	Q1-2015			Q3-2015	Q1-2016			Q3-2016	Q1-2017								
<b>Inventory of Homes for Sale</b>	0	0	0	0	1	1	1	0	0	0	0	0	0	0	--	--	--	--
	Q3-2014	Q1-2015			Q3-2015	Q1-2016			Q3-2016	Q1-2017								
<b>Months Supply of Inventory</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	--	--	--	--	--	--
	Q3-2014	Q1-2015			Q3-2015	Q1-2016			Q3-2016	Q1-2017								

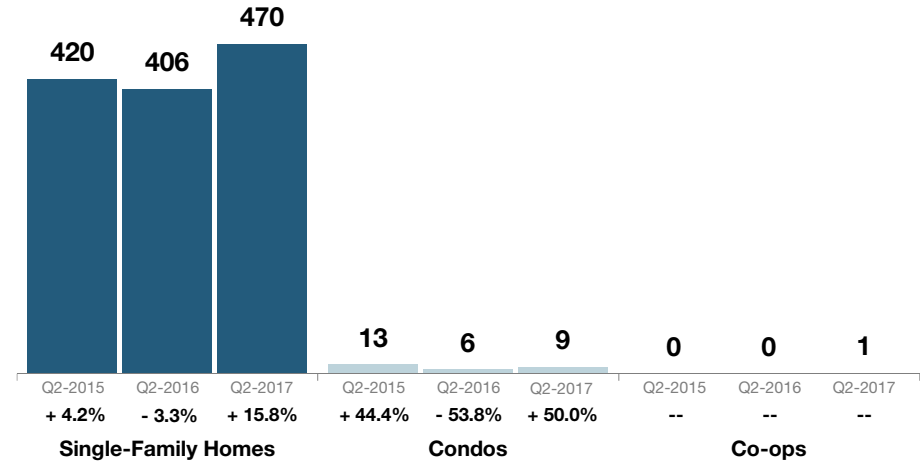
# New Listings

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

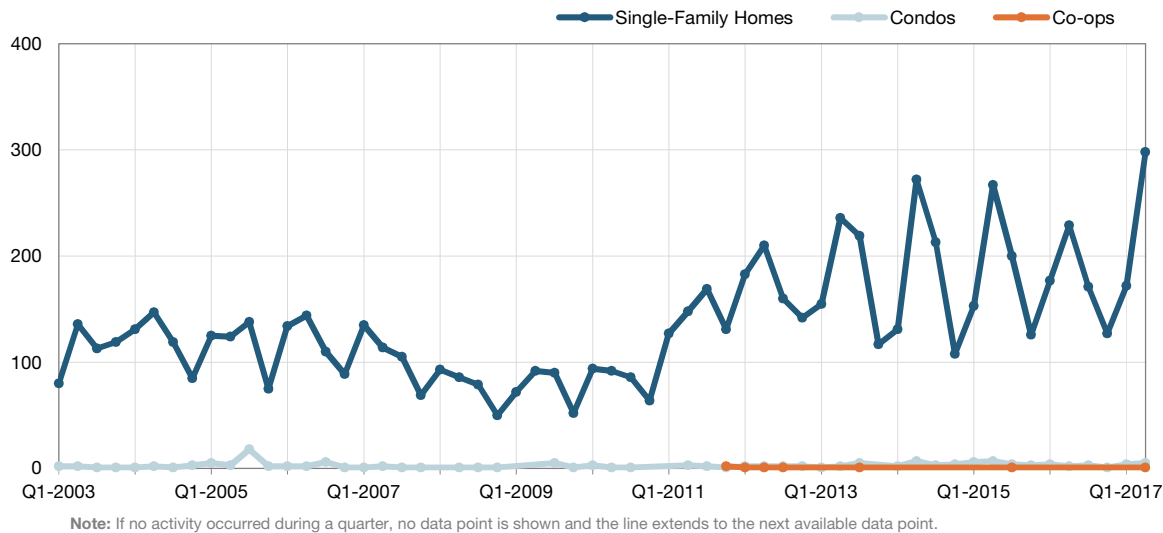
## Q2-2017



## Year to Date



## Historical New Listings by Quarter

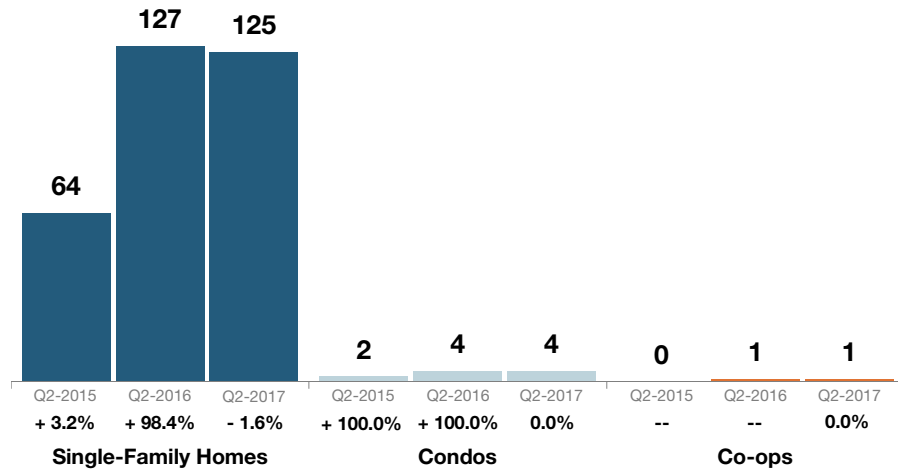


Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	213	3	0
Q4-2014	108	4	0
Q1-2015	153	6	0
Q2-2015	267	7	0
Q3-2015	200	4	1
Q4-2015	126	3	0
Q1-2016	177	4	0
Q2-2016	229	2	0
Q3-2016	171	3	0
Q4-2016	127	1	0
Q1-2017	172	4	0
<b>Q2-2017</b>	<b>298</b>	<b>5</b>	<b>1</b>

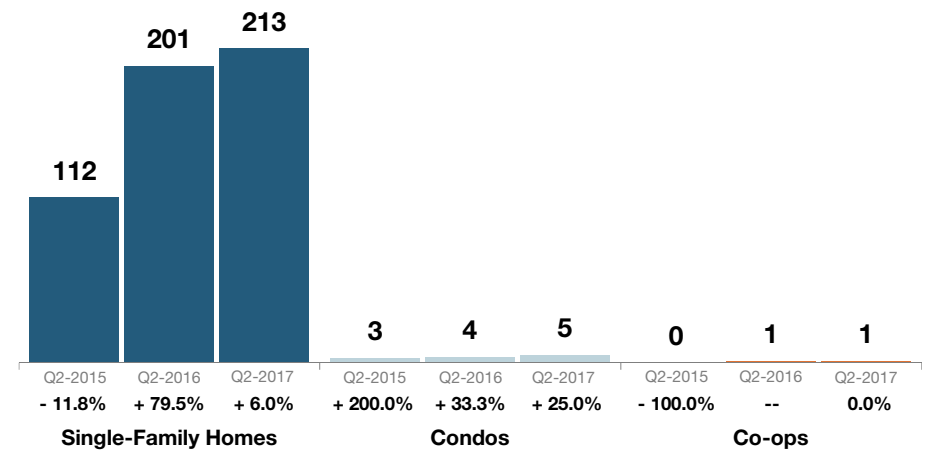
# Pending Sales

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

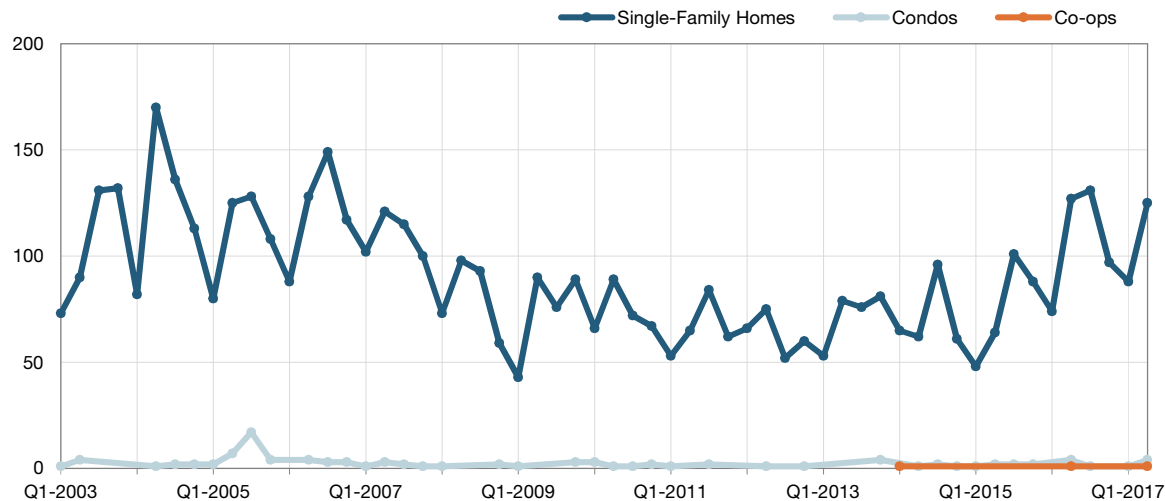
## Q2-2017



## Year to Date



## Historical Pending Sales by Quarter



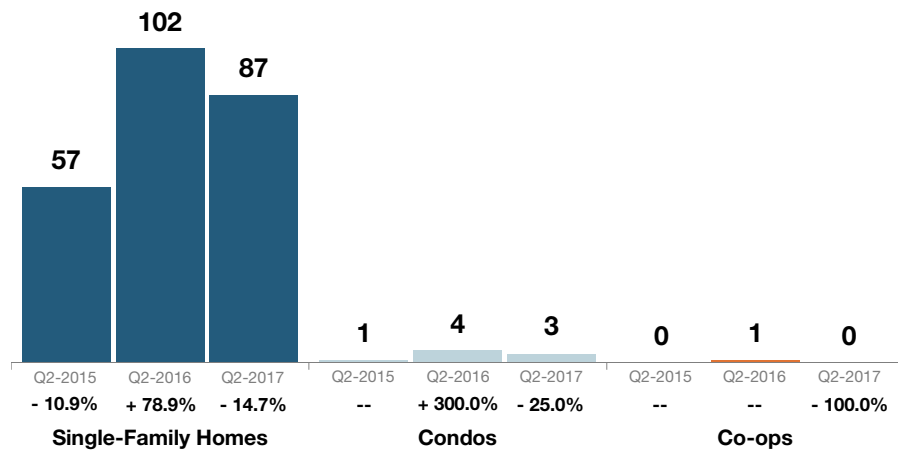
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	96	2	0
Q4-2014	61	1	0
Q1-2015	48	1	0
Q2-2015	64	2	0
Q3-2015	101	2	0
Q4-2015	88	2	0
Q1-2016	74	0	0
Q2-2016	127	4	1
Q3-2016	131	1	0
Q4-2016	97	0	0
Q1-2017	88	1	0
<b>Q2-2017</b>	<b>125</b>	<b>4</b>	<b>1</b>

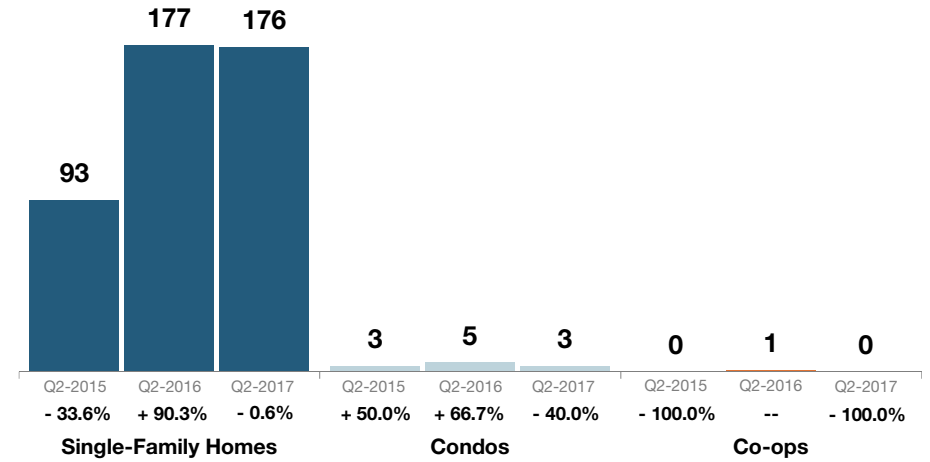
# Closed Sales

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

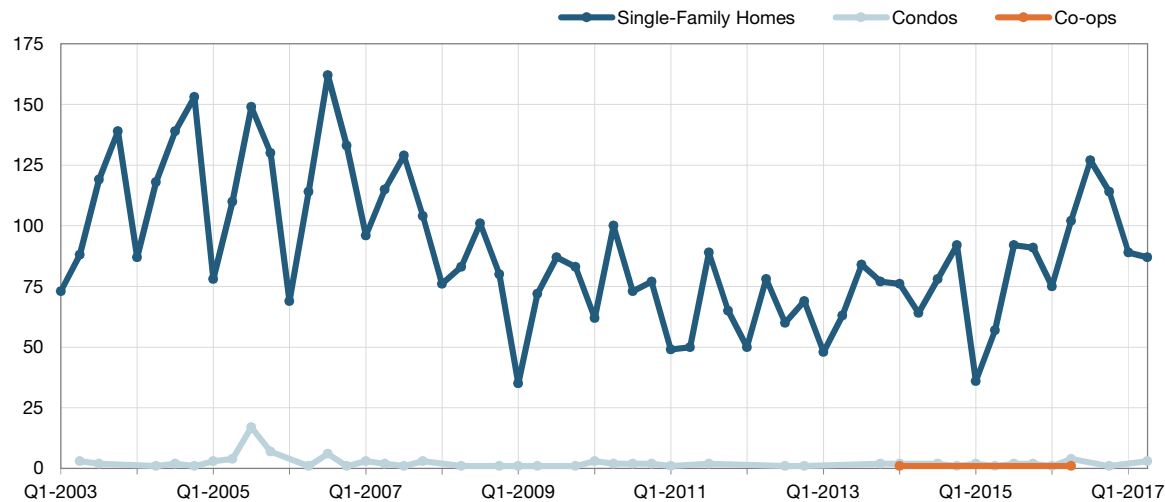
## Q2-2017



## Year to Date



## Historical Closed Sales by Quarter



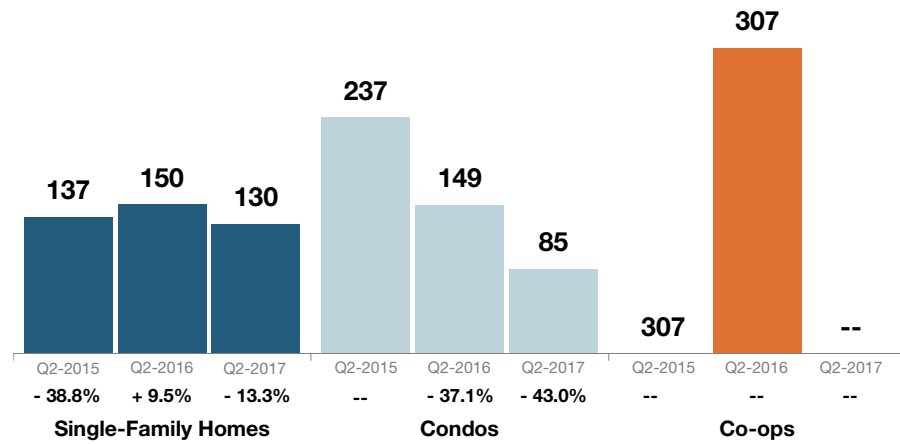
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	78	2	0
Q4-2014	92	1	0
Q1-2015	36	2	0
Q2-2015	57	1	0
Q3-2015	92	2	0
Q4-2015	91	2	0
Q1-2016	75	1	0
Q2-2016	102	4	1
Q3-2016	127	0	0
Q4-2016	114	1	0
Q1-2017	89	0	0
<b>Q2-2017</b>	<b>87</b>	<b>3</b>	<b>0</b>

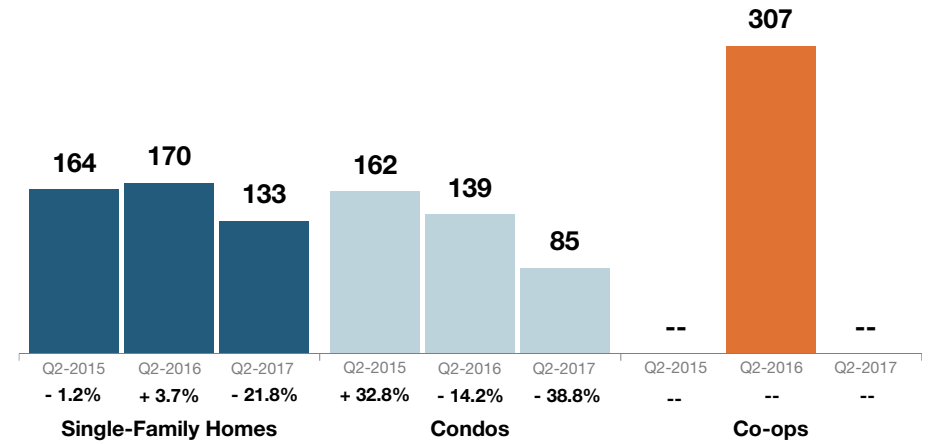
# Days on Market Until Sale

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

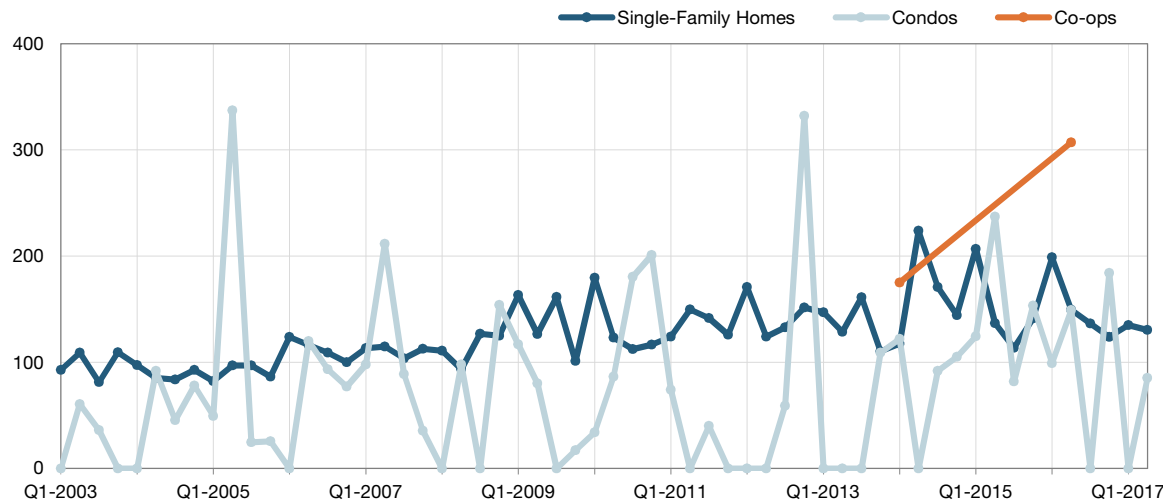
## Q2-2017



## 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.

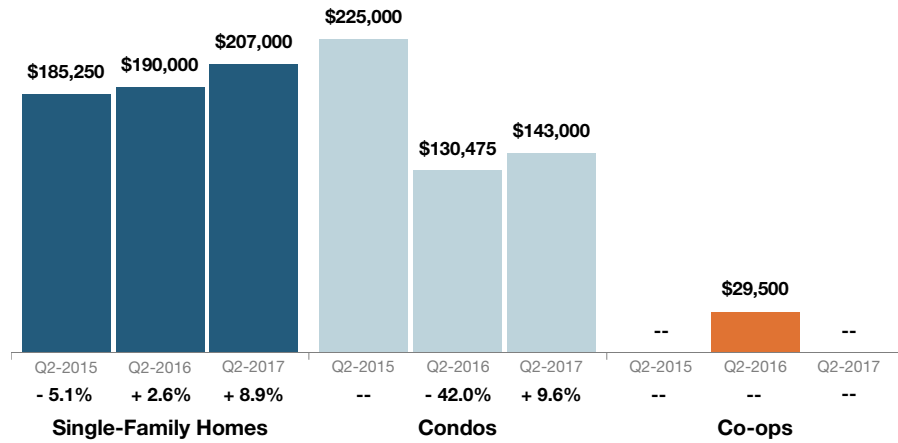
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	171	92	--
Q4-2014	144	105	--
Q1-2015	207	125	--
Q2-2015	137	237	--
Q3-2015	114	82	--
Q4-2015	141	154	--
Q1-2016	199	99	--
Q2-2016	150	149	307
Q3-2016	137	--	--
Q4-2016	124	184	--
Q1-2017	135	--	--
<b>Q2-2017</b>	<b>130</b>	<b>85</b>	--



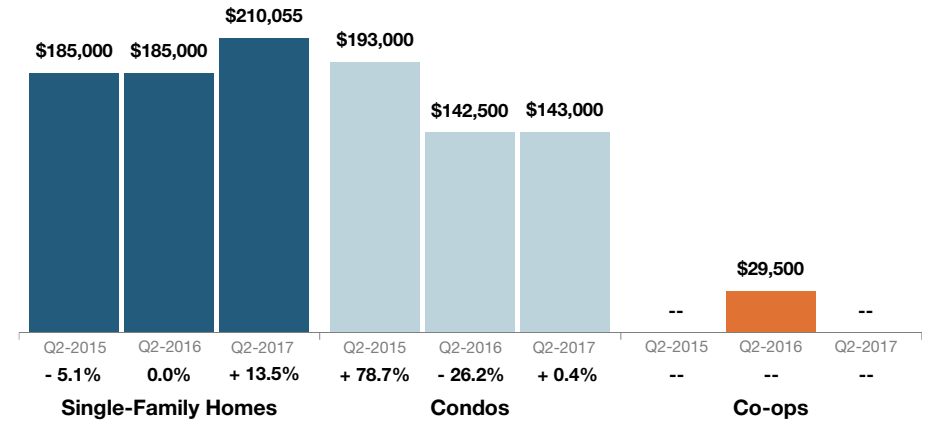
# Median Sales Price

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

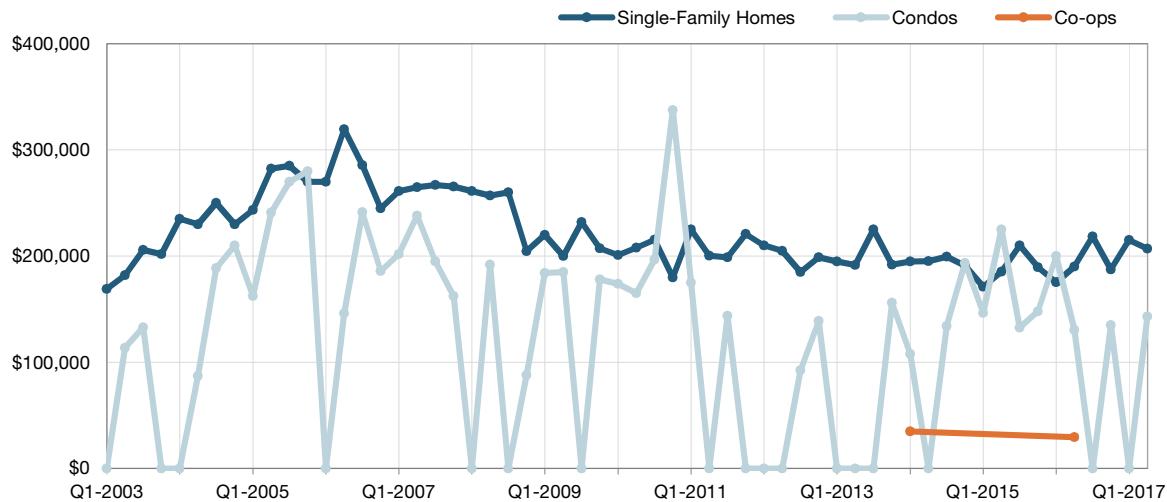
## Q2-2017



## Year to Date



## Historical Median Sales Price by Quarter



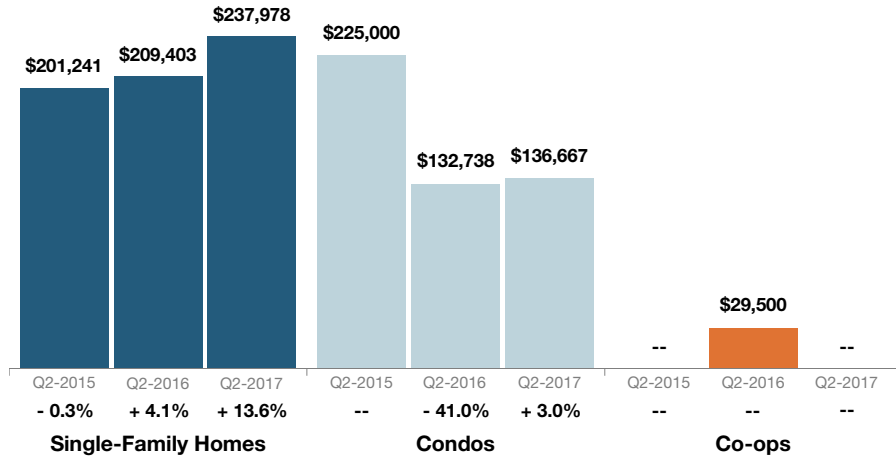
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	\$199,500	\$134,000	--
Q4-2014	\$191,000	\$193,500	--
Q1-2015	\$171,250	\$146,500	--
Q2-2015	\$185,250	\$225,000	--
Q3-2015	\$210,000	\$132,500	--
Q4-2015	\$189,500	\$148,000	--
Q1-2016	\$175,250	\$200,000	--
Q2-2016	\$190,000	\$130,475	\$29,500
Q3-2016	\$218,500	--	--
Q4-2016	\$187,500	\$135,000	--
Q1-2017	\$215,000	--	--
<b>Q2-2017</b>	<b>\$207,000</b>	<b>\$143,000</b>	--

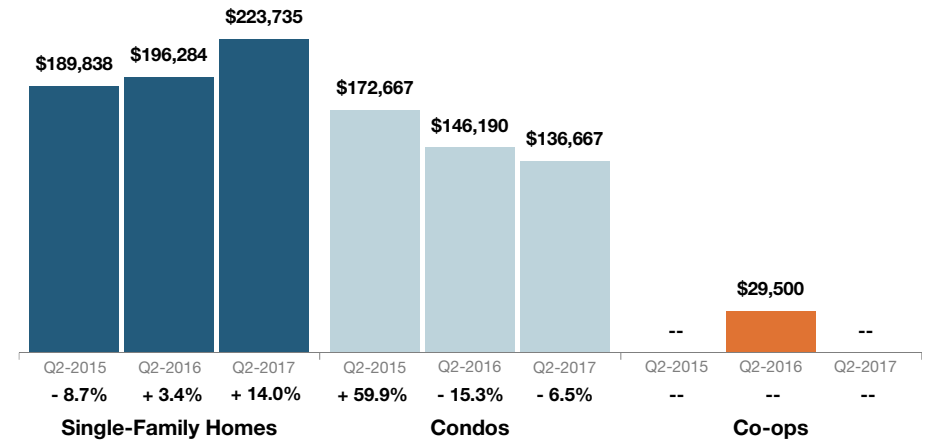
# Average Sales Price

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

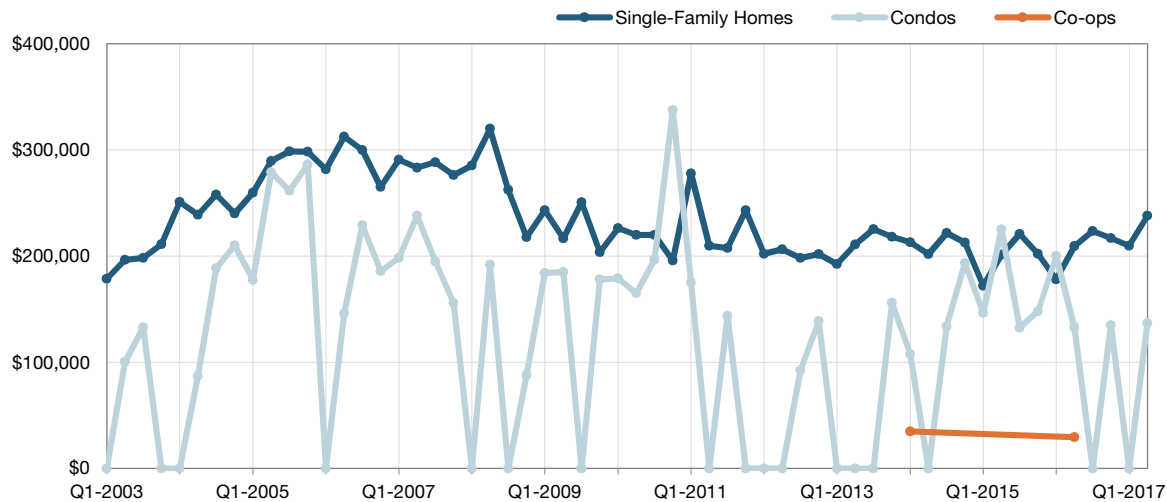
## Q2-2017



## Year to Date



## Historical Average Sales Price by Quarter



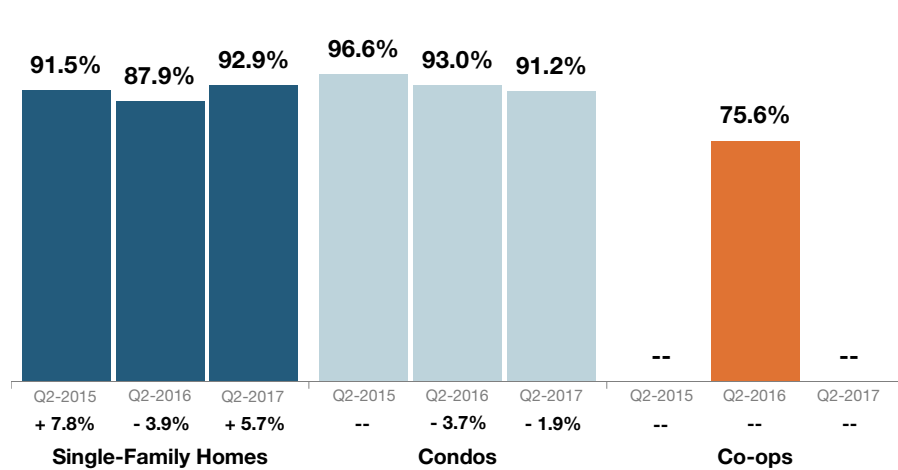
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	\$221,844	\$134,000	--
Q4-2014	\$212,812	\$193,500	--
Q1-2015	\$172,101	\$146,500	--
Q2-2015	\$201,241	\$225,000	--
Q3-2015	\$220,783	\$132,500	--
Q4-2015	\$202,130	\$148,000	--
Q1-2016	\$178,201	\$200,000	--
Q2-2016	\$209,403	\$132,738	\$29,500
Q3-2016	\$223,490	--	--
Q4-2016	\$216,817	\$135,000	--
Q1-2017	\$209,812	--	--
<b>Q2-2017</b>	<b>\$237,978</b>	<b>\$136,667</b>	--

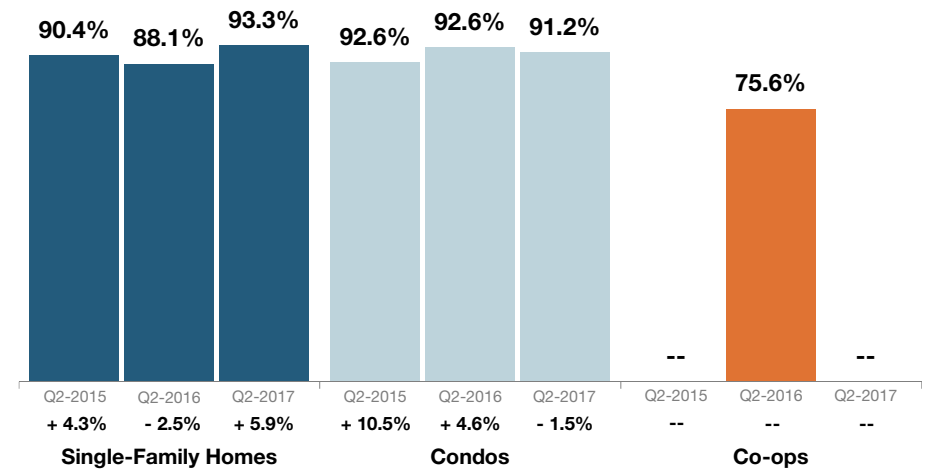
# Percent of Original List Price Received

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.

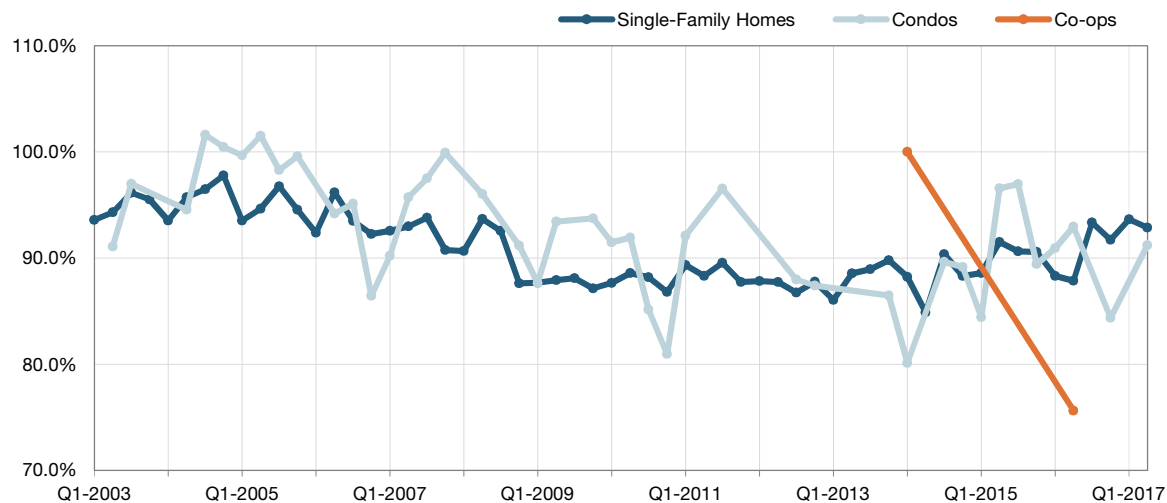
## Q2-2017



## Year to Date



## Historical Percent of Original List Price Received by Quarter



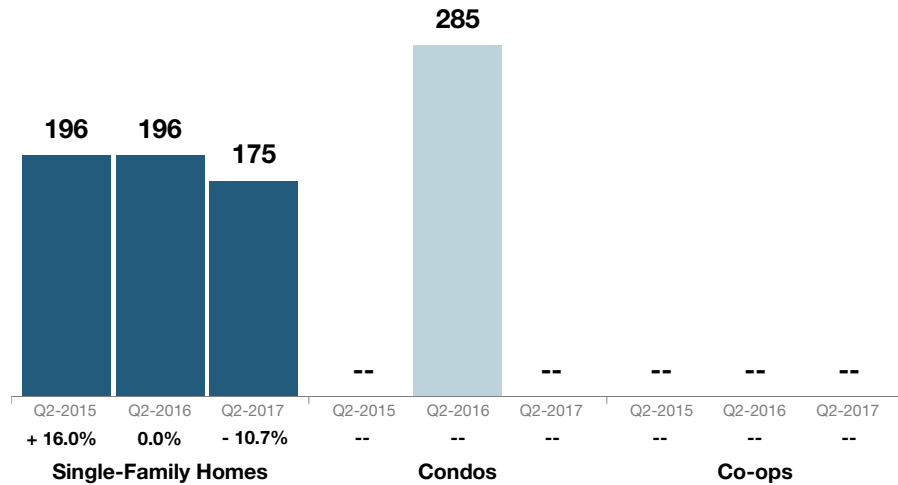
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	90.4%	89.6%	--
Q4-2014	88.3%	89.2%	--
Q1-2015	88.6%	84.4%	--
Q2-2015	91.5%	96.6%	--
Q3-2015	90.6%	97.0%	--
Q4-2015	90.6%	89.4%	--
Q1-2016	88.3%	91.0%	--
Q2-2016	87.9%	93.0%	75.6%
Q3-2016	93.4%	--	--
Q4-2016	91.7%	84.4%	--
Q1-2017	93.7%	--	--
Q2-2017	92.9%	91.2%	--

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

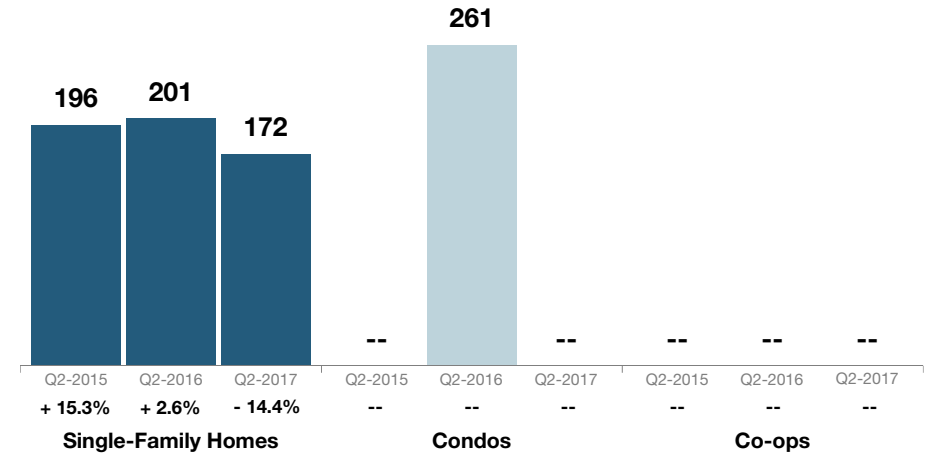
# Housing Affordability Index

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.

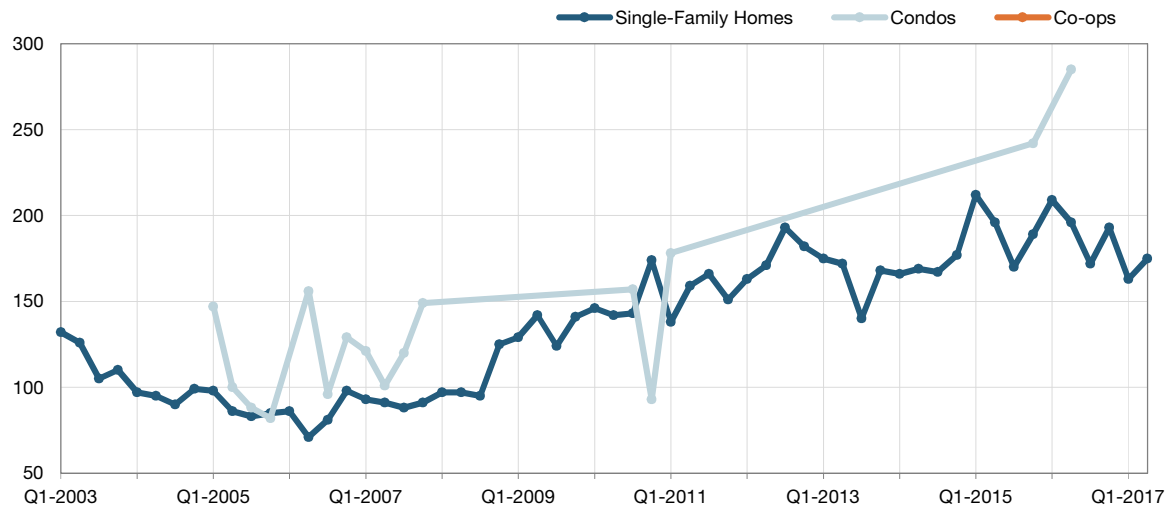
## Q2-2017



## Year to Date



## Historical Housing Affordability Index by Quarter



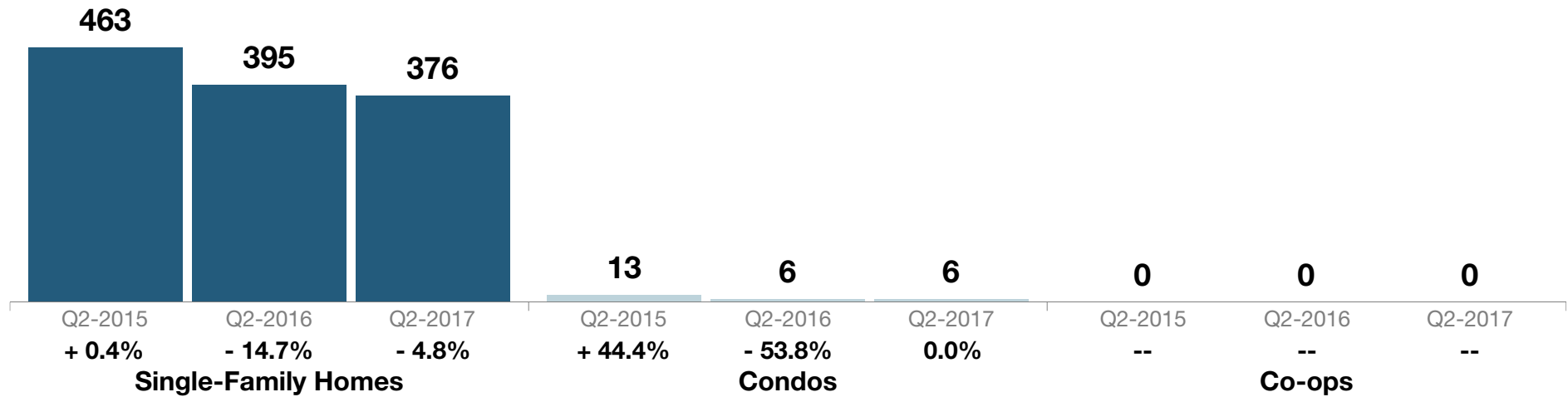
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	167	--	--
Q4-2014	177	--	--
Q1-2015	212	--	--
Q2-2015	196	--	--
Q3-2015	170	--	--
Q4-2015	189	242	--
Q1-2016	209	--	--
Q2-2016	196	285	--
Q3-2016	172	--	--
Q4-2016	193	--	--
Q1-2017	163	--	--
<b>Q2-2017</b>	<b>175</b>	--	--

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

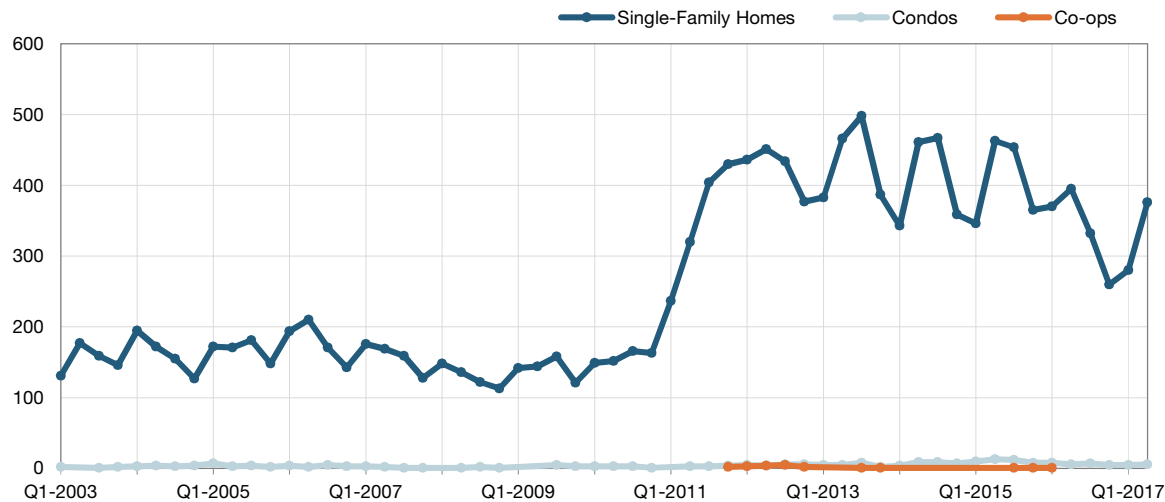
# Inventory of Homes for Sale

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

## Q2-2017



## Historical Inventory of Homes for Sale by Quarter



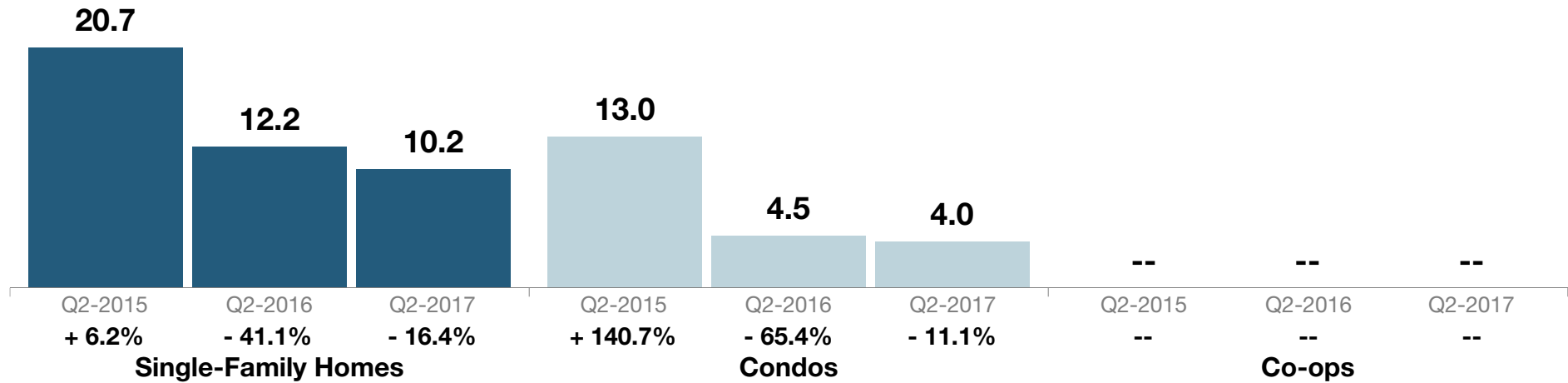
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	467	9	0
Q4-2014	359	7	0
Q1-2015	346	10	0
Q2-2015	463	13	0
Q3-2015	454	12	1
Q4-2015	365	8	1
Q1-2016	370	8	1
Q2-2016	395	6	0
Q3-2016	332	7	0
Q4-2016	260	5	0
Q1-2017	280	5	0
<b>Q2-2017</b>	<b>376</b>	<b>6</b>	<b>0</b>

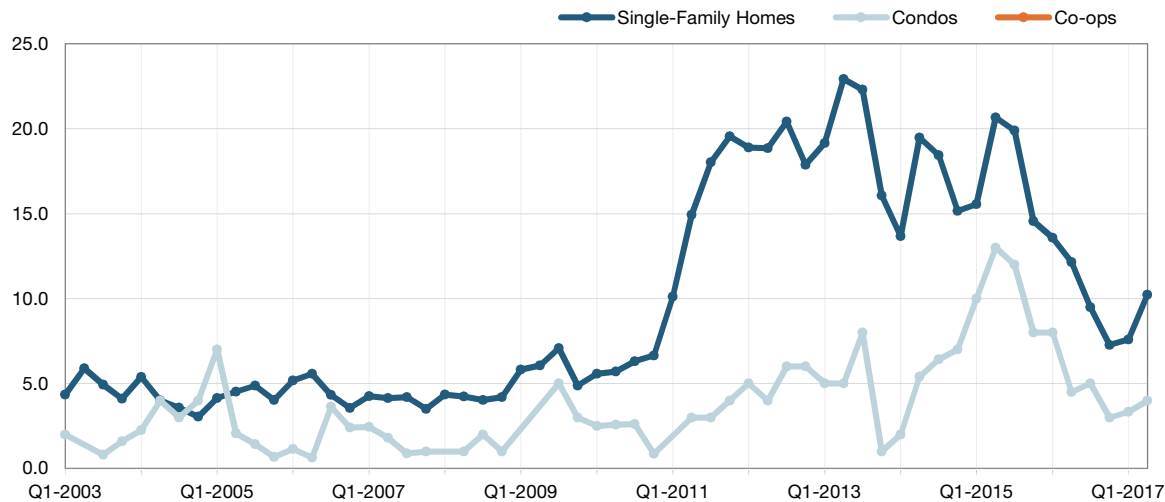
# Months Supply of Inventory

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.

## Q2-2017



## 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
Q3-2014	18.4	6.4	--
Q4-2014	15.2	7.0	--
Q1-2015	15.6	10.0	--
Q2-2015	20.7	13.0	--
Q3-2015	19.9	12.0	--
Q4-2015	14.6	8.0	--
Q1-2016	13.6	8.0	--
Q2-2016	12.2	4.5	--
Q3-2016	9.5	5.0	--
Q4-2016	7.3	3.0	--
Q1-2017	7.6	3.3	--
<b>Q2-2017</b>	<b>10.2</b>	<b>4.0</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	Q2-2016	Q2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>	<p>Q3-2014: 54, Q1-2015: 24, Q3-2015: 84, Q1-2016: 36, Q3-2016: 32, Q1-2017: 33, 100</p>	231	<b>304</b>	+ 31.6%	412	<b>480</b>	+ 16.5%
<b>Pending Sales</b>	<p>Q3-2014: 98, Q1-2015: 49, Q3-2015: 103, Q1-2016: 74, Q3-2016: 132, Q1-2017: 89, 130</p>	132	<b>130</b>	- 1.5%	206	<b>219</b>	+ 6.3%
<b>Closed Sales</b>	<p>Q3-2014: 80, Q1-2015: 38, Q3-2015: 94, Q1-2016: 76, Q3-2016: 127, Q1-2017: 89, 90</p>	107	<b>90</b>	- 15.9%	183	<b>179</b>	- 2.2%
<b>Days on Market</b>	<p>Q3-2014: 169, Q1-2015: 202, Q3-2015: 113, Q1-2016: 198, Q3-2016: 137, Q1-2017: 135, 129</p>	151	<b>129</b>	- 14.6%	170	<b>132</b>	- 22.4%
<b>Median Sales Price</b>	<p>Q3-2014: \$195,500, Q1-2015: \$171,250, Q3-2015: \$205,000, Q1-2016: \$177,000, Q3-2016: \$218,500, Q1-2017: \$206,000</p>	\$185,000	<b>\$206,000</b>	+ 11.4%	\$179,600	<b>\$208,000</b>	+ 15.8%
<b>Average Sales Price</b>	<p>Q3-2014: \$219,648, Q1-2015: \$170,754, Q3-2015: \$218,904, Q1-2016: \$178,491, Q3-2016: \$223,490, Q1-2017: \$209,812, \$234,601</p>	\$204,855	<b>\$234,601</b>	+ 14.5%	\$193,991	<b>\$222,276</b>	+ 14.6%
<b>Pct. of Orig. Price Received</b>	<p>Q3-2014: 90.4%, Q1-2015: 88.4%, Q3-2015: 91.6%, Q1-2016: 88.3%, Q3-2016: 93.4%, Q1-2017: 93.7%, 92.8%</p>	87.9%	<b>92.8%</b>	+ 5.6%	88.1%	<b>93.2%</b>	+ 5.8%
<b>Housing Affordability Index</b>	<p>Q3-2014: 170, Q1-2015: 212, Q3-2015: 174, Q1-2016: 207, Q3-2016: 172, Q1-2017: 163, 175</p>	201	<b>175</b>	- 12.9%	207	<b>174</b>	- 15.9%
<b>Inventory of Homes for Sale</b>	<p>Q3-2014: 476, Q1-2015: 356, Q3-2015: 476, Q1-2016: 379, Q3-2016: 339, Q1-2017: 285, 382</p>	401	<b>382</b>	- 4.7%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q3-2014: 18.3, Q1-2015: 15.7, Q3-2015: 20.8, Q1-2016: 13.7, Q3-2016: 9.5, Q1-2017: 7.6, 10.2</p>	12.1	<b>10.2</b>	- 15.7%	--	--	--