

Quarterly Indicators

Sullivan County



Q4-2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

- Single-Family Closed Sales were up 6.1 percent to 122.
- Condos Closed Sales were up 100.0 percent to 2.
- Co-ops had no recorded Closed Sales this month.
- Single-Family Median Sales Price decreased 5.3 percent to \$127,900.
- Condos Median Sales Price increased 181.7 percent to \$42,250.
- Co-ops had no recorded sales, therefore a Median Sales Price could not be calculated.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

Quarterly Snapshot

+ 6.9% **- 21.0%** **- 4.9%**

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
+ 6.9%	- 21.0%	- 4.9%

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	Q4-2016	Q4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings	<p>Bar chart showing New Listings from Q1-2015 to Q3-2017. Values: 175, 401, 273, 169, 220, 398, 257, 174, 215, 352, 274, 130.</p>	174	130	- 25.3%	1,049	971	- 7.4%
Pending Sales	<p>Bar chart showing Pending Sales from Q1-2015 to Q3-2017. Values: 60, 91, 115, 124, 92, 117, 143, 102, 123, 129, 136, 128.</p>	102	128	+ 25.5%	454	516	+ 13.7%
Closed Sales	<p>Bar chart showing Closed Sales from Q1-2015 to Q3-2017. Values: 70, 83, 97, 128, 104, 94, 141, 115, 110, 126, 138, 122.</p>	115	122	+ 6.1%	454	496	+ 9.3%
Days on Market	<p>Bar chart showing Days on Market from Q1-2015 to Q3-2017. Values: 161, 164, 166, 167, 180, 181, 145, 185, 149, 167, 147, 139.</p>	185	139	- 24.9%	171	150	- 12.3%
Median Sales Price	<p>Bar chart showing Median Sales Price from Q1-2015 to Q3-2017. Values: \$100,000, \$70,000, \$122,000, \$95,825, \$90,000, \$98,950, \$128,125, \$135,000, \$104,700, \$113,450, \$130,000, \$127,900.</p>	\$135,000	\$127,900	- 5.3%	\$118,574	\$120,000	+ 1.2%
Average Sales Price	<p>Bar chart showing Average Sales Price from Q1-2015 to Q3-2017. Values: \$120,900, \$115,892, \$146,094, \$128,233, \$146,480, \$150,136, \$155,216, \$151,424, \$125,894, \$146,879, \$170,266, \$168,329.</p>	\$151,424	\$168,329	+ 11.2%	\$151,191	\$154,424	+ 2.1%
Pct. of Orig. Price Received	<p>Bar chart showing Pct. of Orig. Price Received from Q1-2015 to Q3-2017. Values: 85.5%, 82.5%, 86.5%, 84.9%, 84.5%, 87.3%, 88.7%, 86.7%, 86.2%, 86.5%, 88.6%, 86.2%.</p>	86.7%	86.2%	- 0.6%	87.0%	86.9%	- 0.1%
Housing Affordability Index	<p>Bar chart showing Housing Affordability Index from Q1-2015 to Q3-2017. Values: 291, 415, 234, 300, 312, 288, 225, 206, 257, 245, 216, 218.</p>	206	218	+ 5.8%	234	232	- 0.9%
Inventory of Homes for Sale	<p>Bar chart showing Inventory of Homes for Sale from Q1-2015 to Q3-2017. Values: 597, 764, 759, 545, 543, 695, 658, 532, 507, 608, 595, 420.</p>	532	420	- 21.1%	--	--	--
Months Supply of Inventory	<p>Bar chart showing Months Supply of Inventory from Q1-2015 to Q3-2017. Values: 22.1, 26.7, 25.9, 16.8, 15.4, 18.6, 16.6, 14.1, 12.5, 14.7, 14.6, 9.8.</p>	14.1	9.8	- 30.5%	--	--	--

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	Q4-2016	Q4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		2	2	0.0%	16	13	- 18.8%
Pending Sales		1	2	+ 100.0%	5	5	0.0%
Closed Sales		1	2	+ 100.0%	5	3	- 40.0%
Days on Market		178	250	+ 40.4%	74	173	+ 133.8%
Median Sales Price		\$15,000	\$42,250	+ 181.7%	\$32,900	\$34,000	+ 3.3%
Average Sales Price		\$15,000	\$42,250	+ 181.7%	\$57,700	\$37,833	- 34.4%
Pct. of Orig. Price Received		--	79.0%	--	101.0%	84.9%	- 15.9%
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		10	7	- 30.0%	--	--	--
Months Supply of Inventory		8.0	4.2	- 47.5%	--	--	--

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.

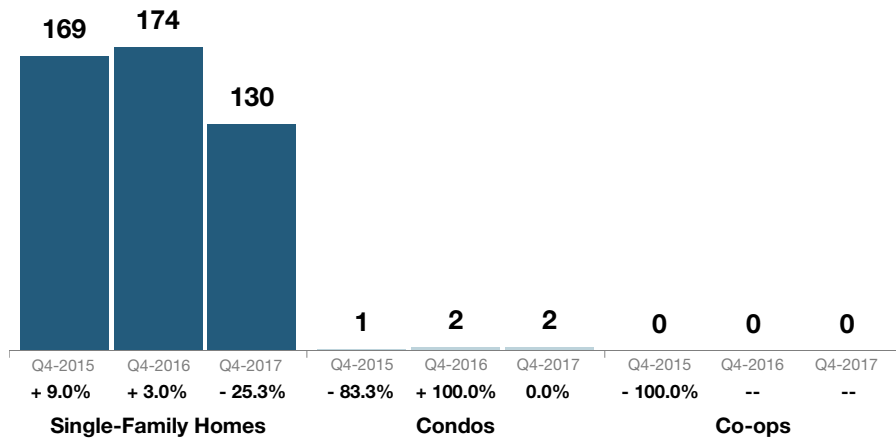


Key Metrics	Historical Sparkbars	Q4-2016	Q4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		0	0	--	2	3	+ 50.0%
Pending Sales		0	0	--	0	1	--
Closed Sales		0	0	--	0	1	--
Days on Market		--	--	--	--	421	--
Median Sales Price		--	--	--	--	\$15,000	--
Average Sales Price		--	--	--	--	\$15,000	--
Pct. of Orig. Price Received		--	--	--	--	--	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		1	2	+ 100.0%	--	--	--
Months Supply of Inventory		--	2.0	--	--	--	--

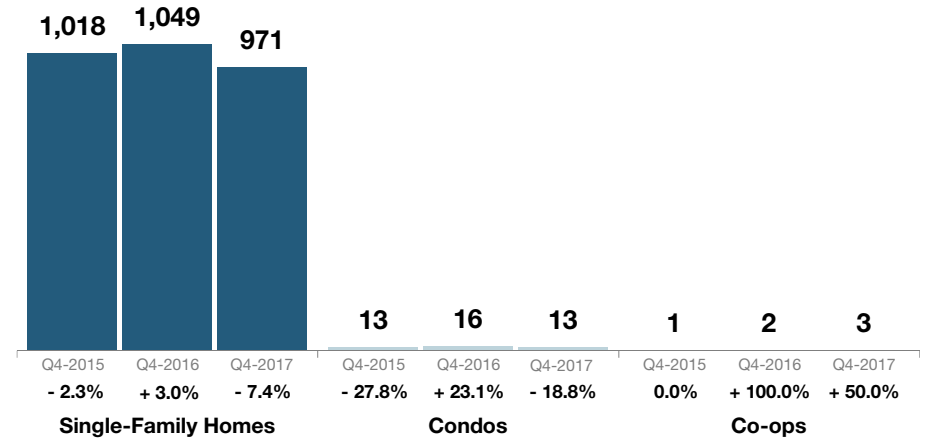
New Listings

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

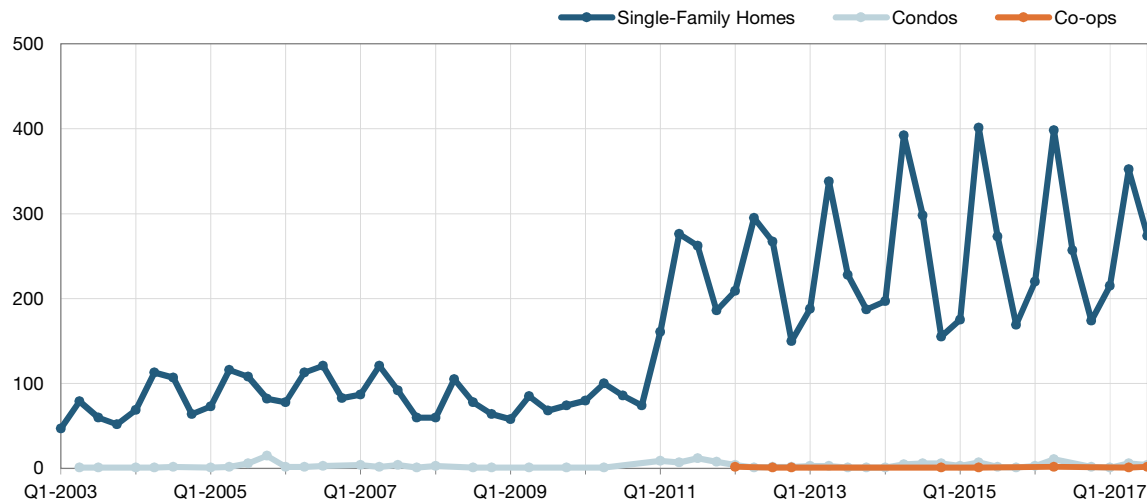
Q4-2017



Year to Date



Historical New Listings by Quarter



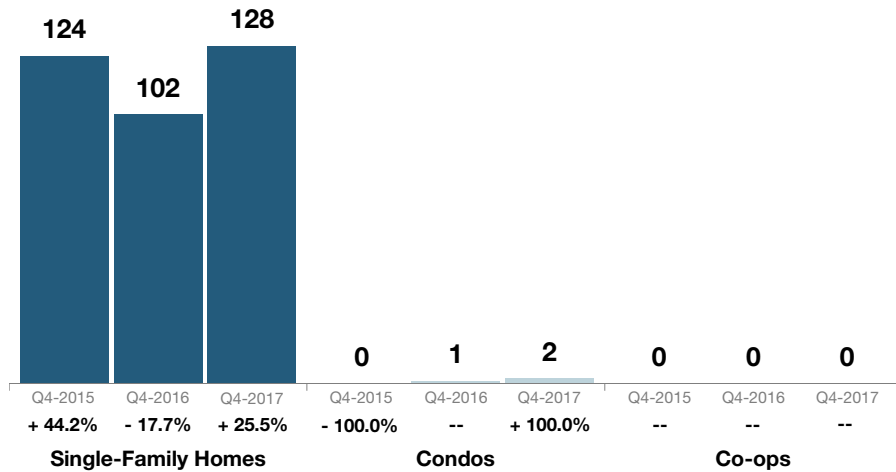
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	175	3	0
Q2-2015	401	7	1
Q3-2015	273	2	0
Q4-2015	169	1	0
Q1-2016	220	3	0
Q2-2016	398	11	2
Q3-2016	257	0	0
Q4-2016	174	2	0
Q1-2017	215	1	0
Q2-2017	352	6	1
Q3-2017	274	4	2
Q4-2017	130	2	0

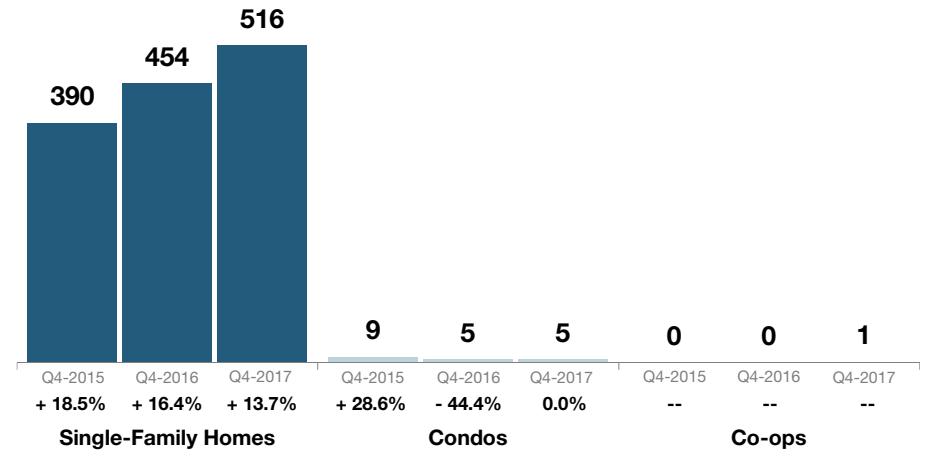
Pending Sales

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

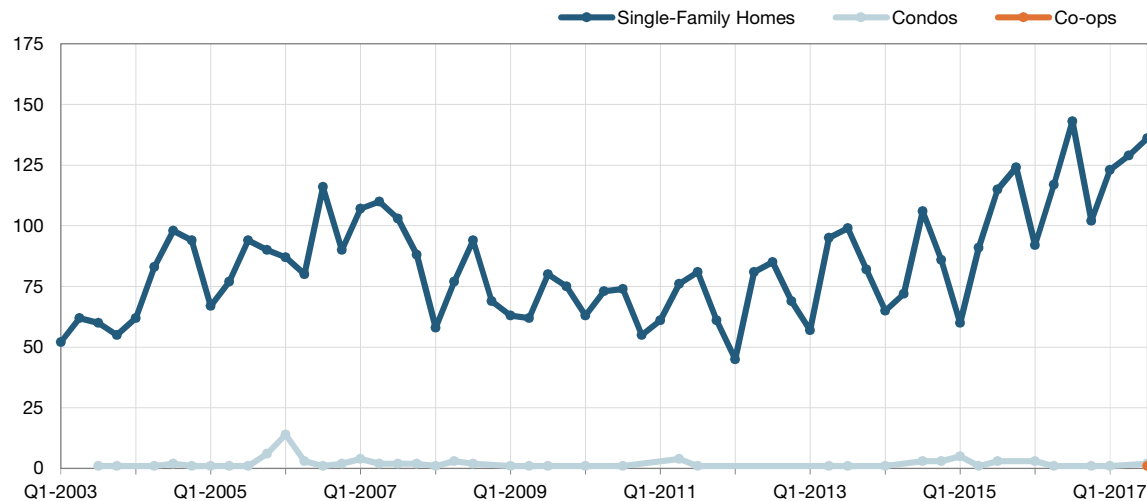
Q4-2017



Year to Date



Historical Pending Sales by Quarter



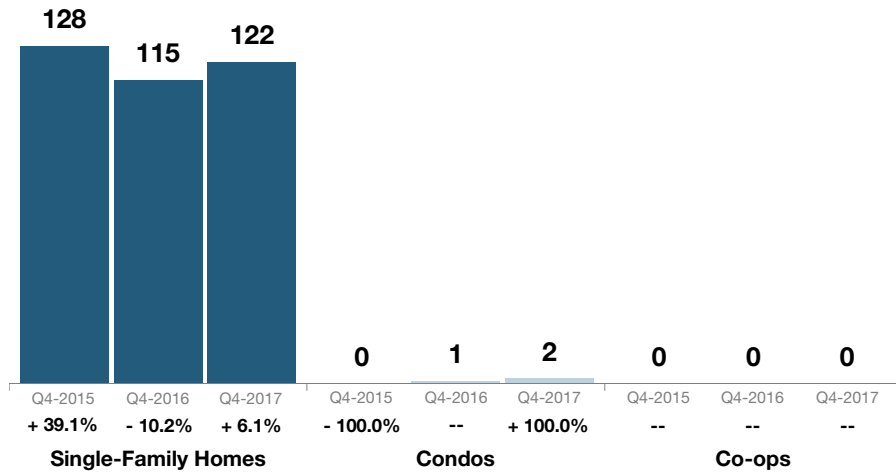
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	60	5	0
Q2-2015	91	1	0
Q3-2015	115	3	0
Q4-2015	124	0	0
Q1-2016	92	3	0
Q2-2016	117	1	0
Q3-2016	143	0	0
Q4-2016	102	1	0
Q1-2017	123	1	0
Q2-2017	129	0	0
Q3-2017	136	2	1
Q4-2017	128	2	0

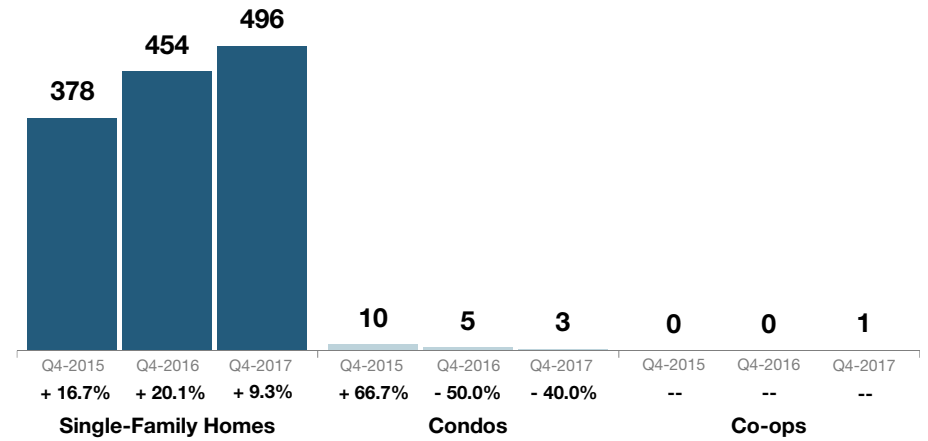
Closed Sales

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

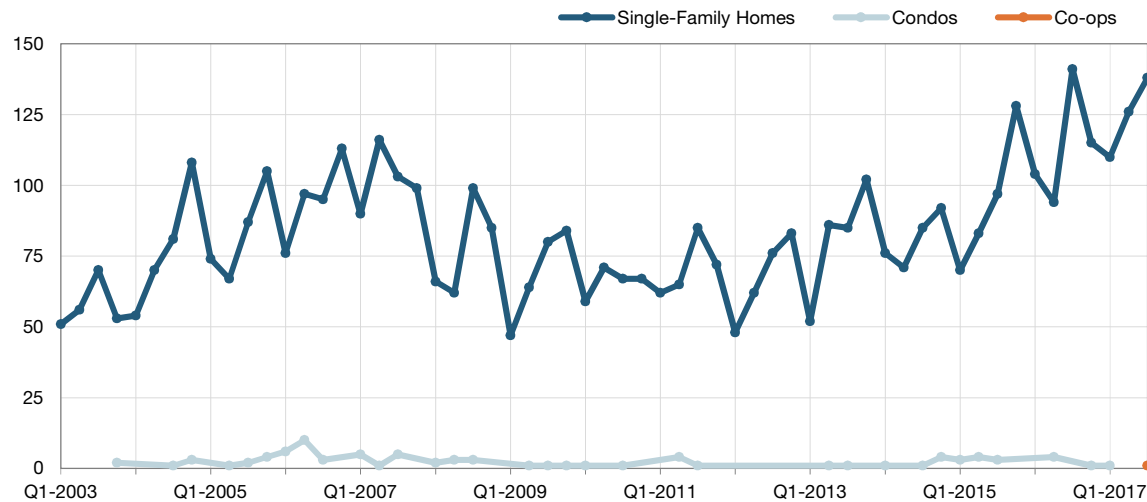
Q4-2017



Year to Date



Historical Closed Sales by Quarter



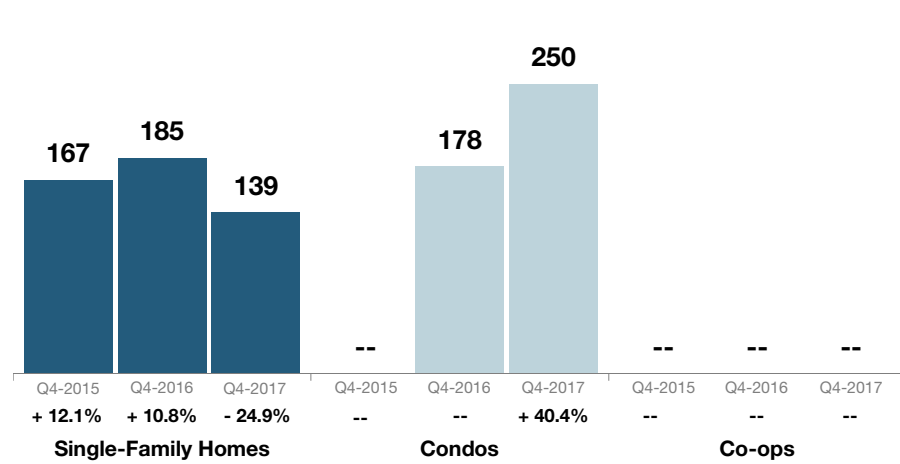
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	70	3	0
Q2-2015	83	4	0
Q3-2015	97	3	0
Q4-2015	128	0	0
Q1-2016	104	0	0
Q2-2016	94	4	0
Q3-2016	141	0	0
Q4-2016	115	1	0
Q1-2017	110	1	0
Q2-2017	126	0	0
Q3-2017	138	0	1
Q4-2017	122	2	0

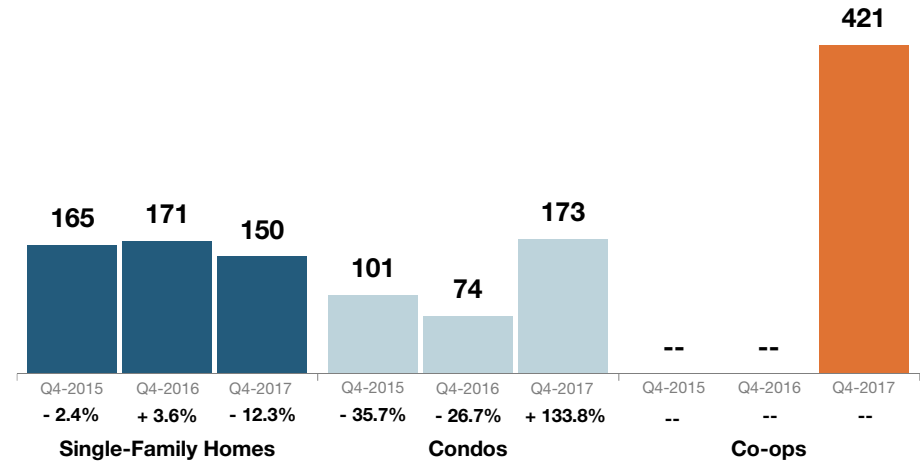
Days on Market Until Sale

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

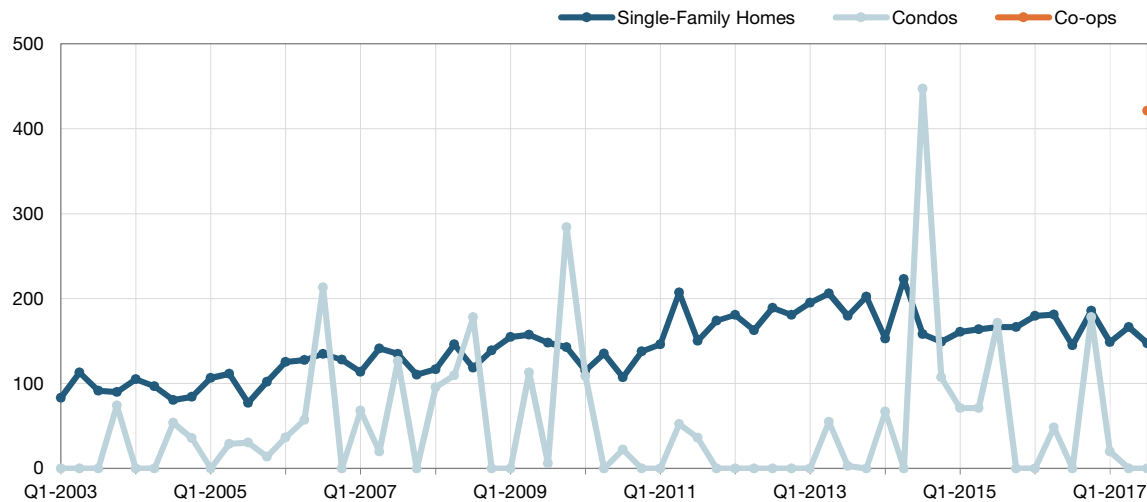
Q4-2017



Year to Date



Historical Days on Market Until Sale by Quarter



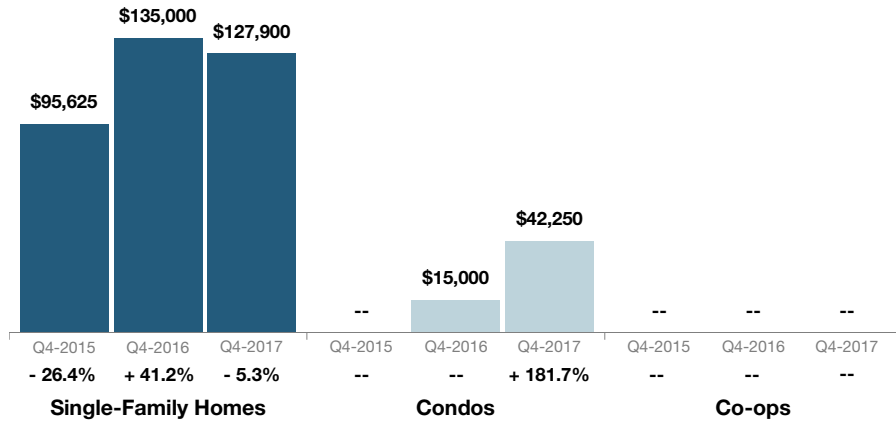
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	161	71	--
Q2-2015	164	71	--
Q3-2015	166	171	--
Q4-2015	167	--	--
Q1-2016	180	--	--
Q2-2016	181	48	--
Q3-2016	145	--	--
Q4-2016	185	178	--
Q1-2017	149	20	--
Q2-2017	167	--	--
Q3-2017	147	--	421
Q4-2017	139	250	--

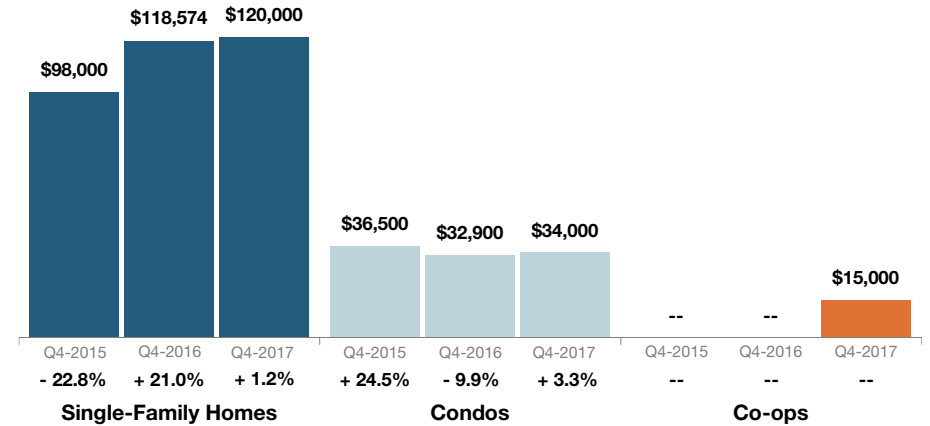
Median Sales Price

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

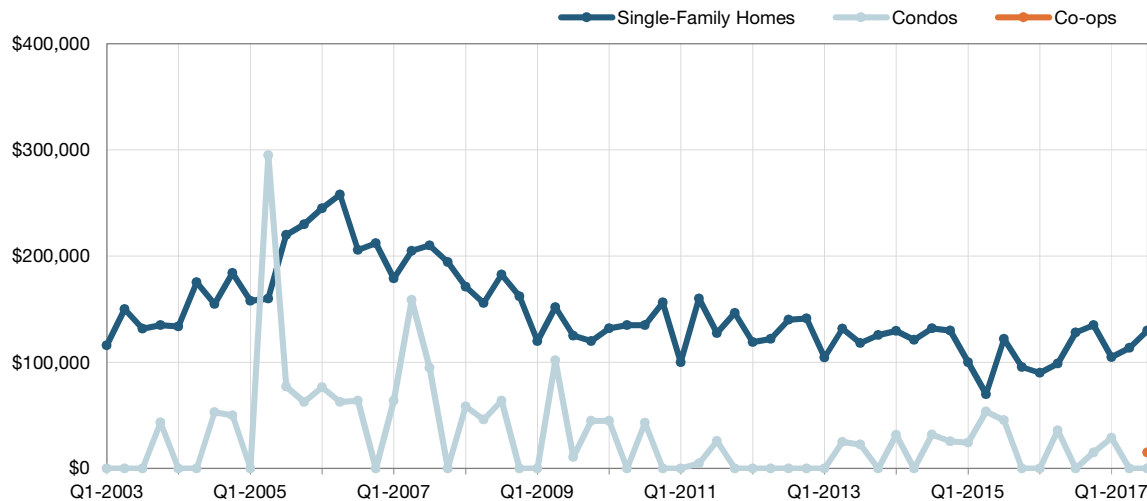
Q4-2017



Year to Date



Historical Median Sales Price by Quarter



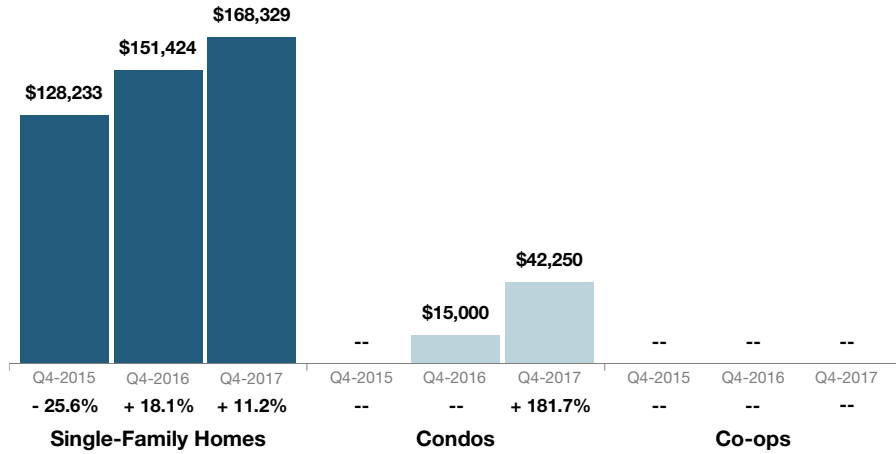
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	\$100,000	\$24,425	--
Q2-2015	\$70,000	\$53,750	--
Q3-2015	\$122,000	\$45,500	--
Q4-2015	\$95,625	--	--
Q1-2016	\$90,000	--	--
Q2-2016	\$98,950	\$35,900	--
Q3-2016	\$128,125	--	--
Q4-2016	\$135,000	\$15,000	--
Q1-2017	\$104,700	\$29,000	--
Q2-2017	\$113,450	--	--
Q3-2017	\$130,000	--	\$15,000
Q4-2017	\$127,900	\$42,250	--

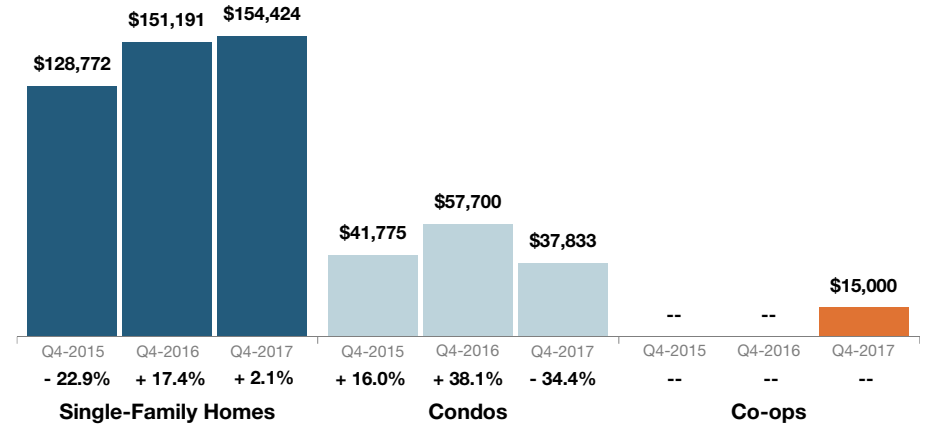
Average Sales Price

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

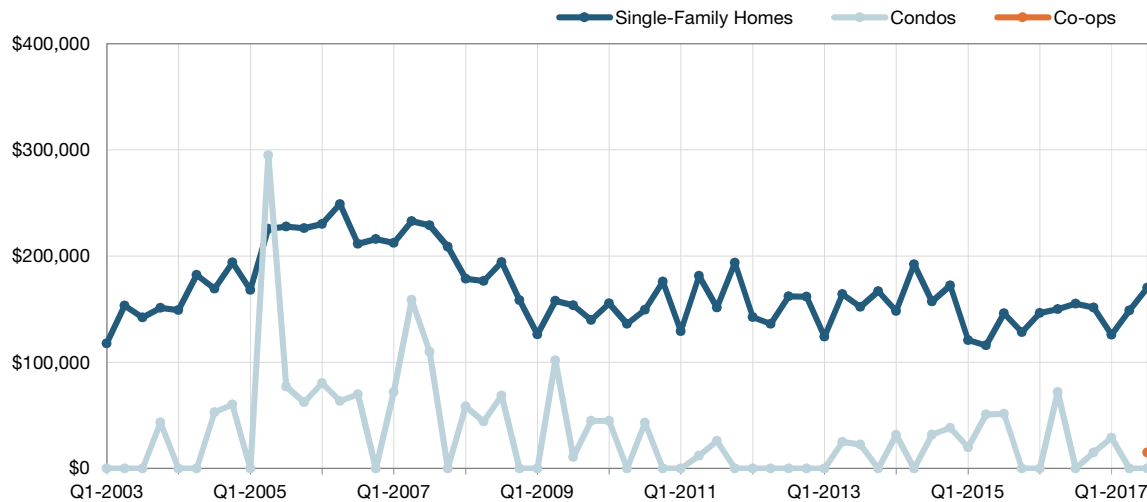
Q4-2017



Year to Date



Historical Average Sales Price by Quarter



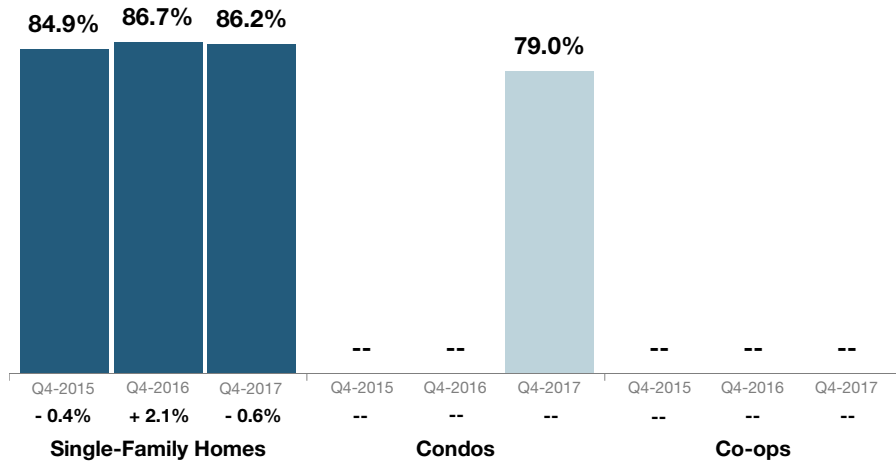
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	\$120,909	\$19,750	--
Q2-2015	\$115,892	\$51,000	--
Q3-2015	\$146,094	\$51,500	--
Q4-2015	\$128,233	--	--
Q1-2016	\$146,480	--	--
Q2-2016	\$150,136	\$71,933	--
Q3-2016	\$155,216	--	--
Q4-2016	\$151,424	\$15,000	--
Q1-2017	\$125,894	\$29,000	--
Q2-2017	\$148,879	--	--
Q3-2017	\$170,266	--	\$15,000
Q4-2017	\$168,329	\$42,250	--

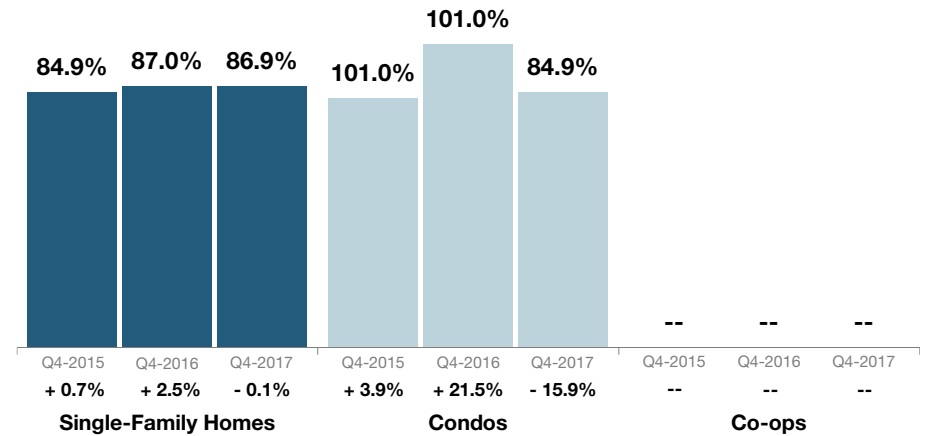
Percent of Original List Price Received

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.

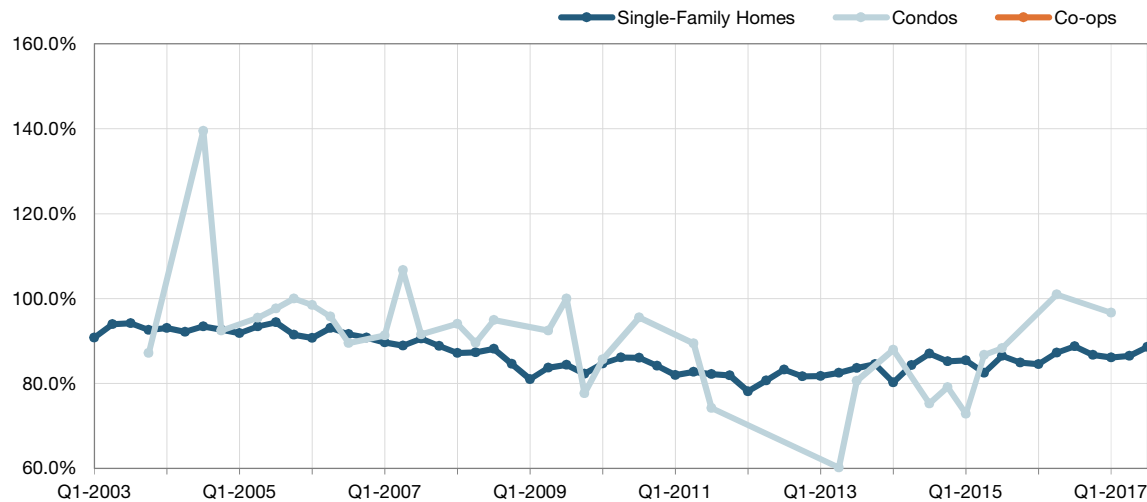
Q4-2017



Year to Date



Historical Percent of Original List Price Received by Quarter



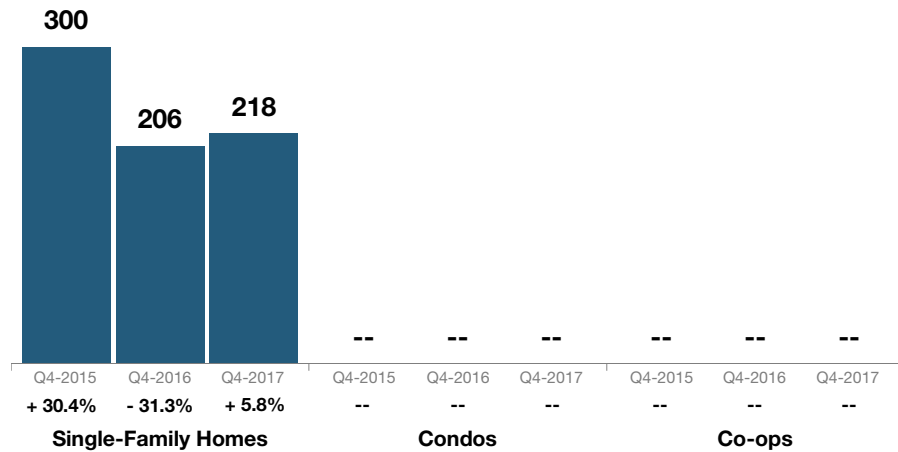
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	85.5%	72.9%	--
Q2-2015	82.5%	86.8%	--
Q3-2015	86.5%	88.3%	--
Q4-2015	84.9%	--	--
Q1-2016	84.5%	--	--
Q2-2016	87.3%	101.0%	--
Q3-2016	88.7%	--	--
Q4-2016	86.7%	--	--
Q1-2017	86.2%	96.7%	--
Q2-2017	86.5%	--	--
Q3-2017	88.6%	--	--
Q4-2017	86.2%	79.0%	--

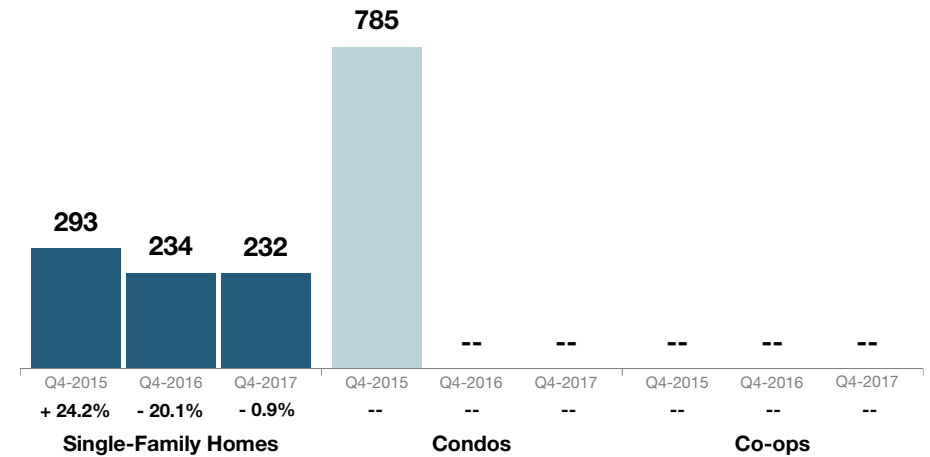
Housing Affordability Index

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.

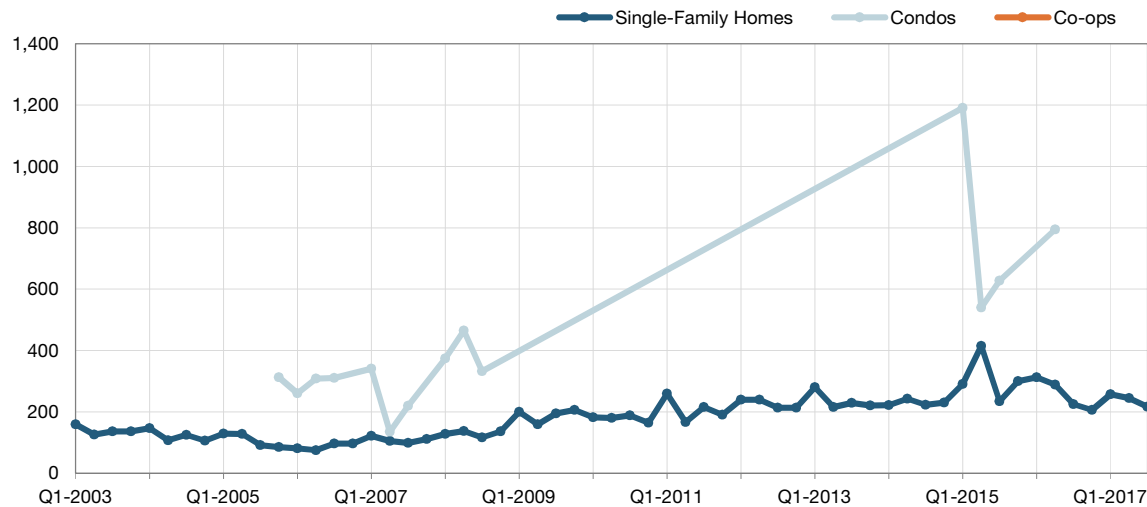
Q4-2017



Year to Date



Historical Housing Affordability Index by Quarter



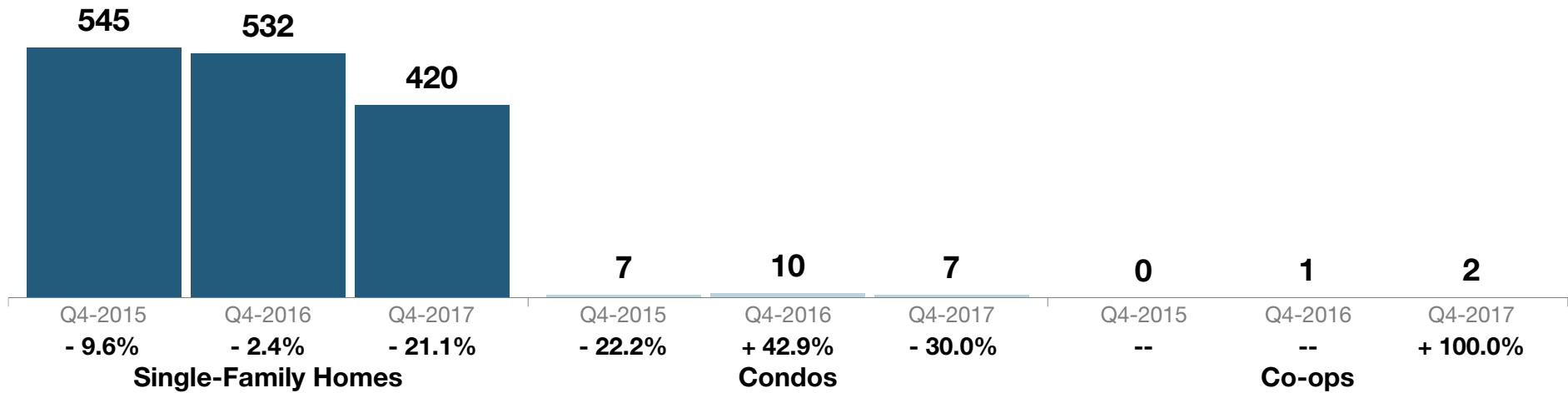
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	291	1,191	--
Q2-2015	415	540	--
Q3-2015	234	627	--
Q4-2015	300	--	--
Q1-2016	312	--	--
Q2-2016	288	794	--
Q3-2016	225	--	--
Q4-2016	206	--	--
Q1-2017	257	--	--
Q2-2017	245	--	--
Q3-2017	216	--	--
Q4-2017	218	--	--

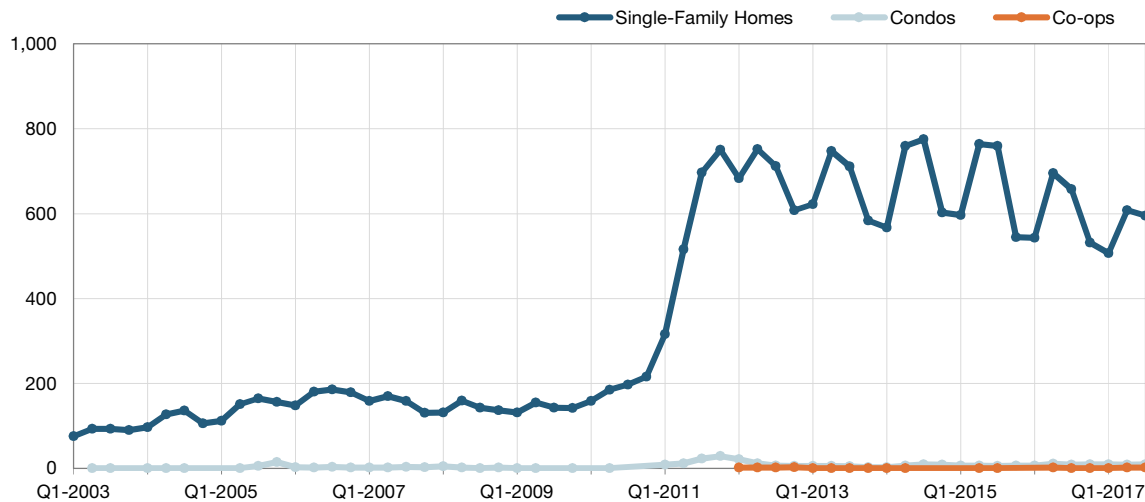
Inventory of Homes for Sale

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

Q4-2017



Historical Inventory of Homes for Sale by Quarter



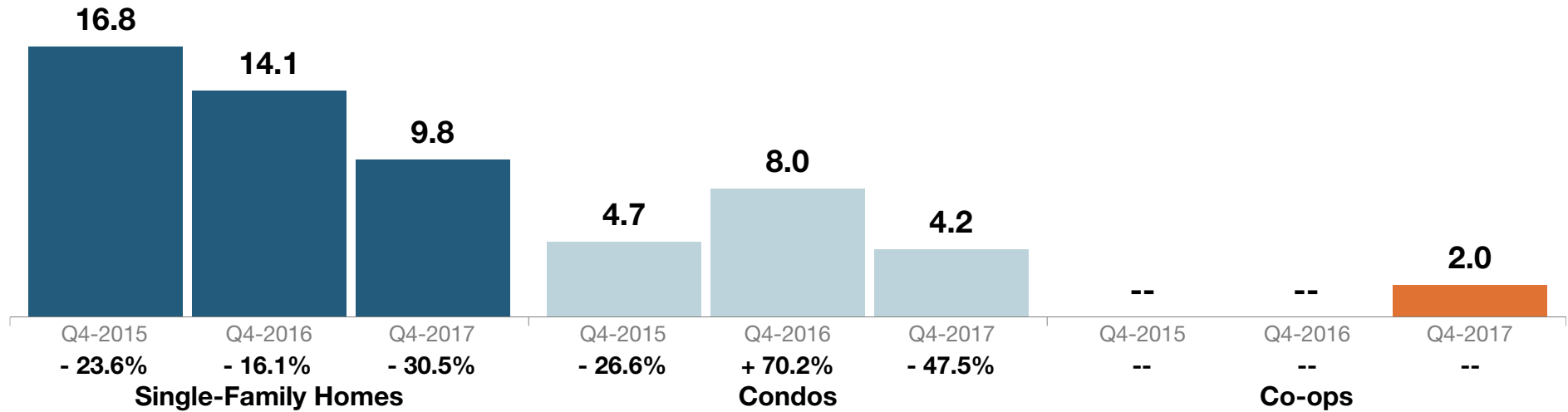
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	597	7	0
Q2-2015	764	7	1
Q3-2015	759	6	1
Q4-2015	545	7	0
Q1-2016	543	7	0
Q2-2016	695	11	2
Q3-2016	658	9	1
Q4-2016	532	10	1
Q1-2017	507	10	1
Q2-2017	608	9	2
Q3-2017	595	10	2
Q4-2017	420	7	2

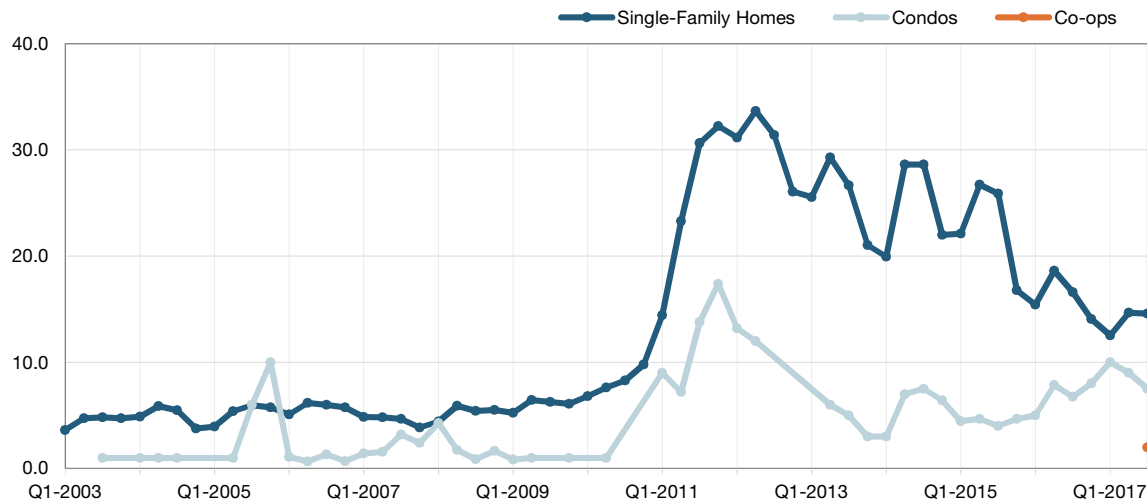
Months Supply of Inventory

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.

Q4-2017



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	22.1	4.5	--
Q2-2015	26.7	4.7	--
Q3-2015	25.9	4.0	--
Q4-2015	16.8	4.7	--
Q1-2016	15.4	5.0	--
Q2-2016	18.6	7.9	--
Q3-2016	16.6	6.8	--
Q4-2016	14.1	8.0	--
Q1-2017	12.5	10.0	--
Q2-2017	14.7	9.0	--
Q3-2017	14.6	7.5	2.0
Q4-2017	9.8	4.2	2.0

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	Q4-2016	Q4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		176	132	- 25.0%	1,067	987	- 7.5%
Pending Sales		103	130	+ 26.2%	459	522	+ 13.7%
Closed Sales		116	124	+ 6.9%	459	500	+ 8.9%
Days on Market		185	140	- 24.3%	170	151	- 11.2%
Median Sales Price		\$132,500	\$126,000	- 4.9%	\$118,000	\$120,000	+ 1.7%
Average Sales Price		\$150,248	\$166,279	+ 10.7%	\$150,363	\$153,440	+ 2.0%
Pct. of Orig. Price Received		86.7%	86.0%	- 0.8%	87.1%	86.9%	- 0.2%
Housing Affordability Index		210	221	+ 5.2%	236	232	- 1.7%
Inventory of Homes for Sale		543	429	- 21.0%	--	--	--
Months Supply of Inventory		14.2	9.9	- 30.3%	--	--	--