

Quarterly Indicators

Ulster 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 36.0 percent to 155.
- Condos Closed Sales were up 500.0 percent to 6.
- Co-ops had no recorded Closed Sales this month.
- Single-Family Median Sales Price increased 20.0 percent to \$225,000.
- Condos Median Sales Price increased 0.4 percent to \$135,500.
- 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

+ 40.0% **+ 7.5%** **+ 18.9%**

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
+ 40.0%	+ 7.5%	+ 18.9%

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: 153, 267, 200, 126, 177, 229, 171, 127, 172, 298, 216, 153.</p>	127	153	+ 20.5%	704	839	+ 19.2%
Pending Sales	<p>Bar chart showing Pending Sales from Q1-2015 to Q3-2017. Values: 48, 64, 101, 88, 74, 127, 129, 96, 87, 123, 147, 129.</p>	96	129	+ 34.4%	426	486	+ 14.1%
Closed Sales	<p>Bar chart showing Closed Sales from Q1-2015 to Q3-2017. Values: 36, 57, 92, 91, 75, 102, 127, 114, 89, 88, 144, 155.</p>	114	155	+ 36.0%	418	476	+ 13.9%
Days on Market	<p>Bar chart showing Days on Market from Q1-2015 to Q3-2017. Values: 207, 137, 114, 141, 199, 150, 137, 124, 135, 130, 122, 109.</p>	124	109	- 12.1%	148	122	- 17.6%
Median Sales Price	<p>Bar chart showing Median Sales Price from Q1-2015 to Q3-2017. Values: \$171,250, \$185,250, \$210,000, \$189,500, \$175,250, \$190,000, \$218,500, \$187,500, \$215,000, \$207,500, \$227,950, \$225,000.</p>	\$187,500	\$225,000	+ 20.0%	\$197,000	\$223,000	+ 13.2%
Average Sales Price	<p>Bar chart showing Average Sales Price from Q1-2015 to Q3-2017. Values: \$172,101, \$201,241, \$220,783, \$202,100, \$178,201, \$208,403, \$223,490, \$216,817, \$209,812, \$240,274, \$245,292, \$250,459.</p>	\$216,817	\$250,459	+ 15.5%	\$210,167	\$239,395	+ 13.9%
Pct. of Orig. Price Received	<p>Bar chart showing Pct. of Orig. Price Received from Q1-2015 to Q3-2017. Values: 88.6%, 91.5%, 90.6%, 90.6%, 88.3%, 87.9%, 93.4%, 91.7%, 93.7%, 92.9%, 93.9%, 91.7%.</p>	91.7%	91.7%	0.0%	90.7%	93.0%	+ 2.5%
Housing Affordability Index	<p>Bar chart showing Housing Affordability Index from Q1-2015 to Q3-2017. Values: 212, 196, 170, 189, 209, 196, 172, 193, 163, 175, 161, 161.</p>	193	161	- 16.6%	184	163	- 11.4%
Inventory of Homes for Sale	<p>Bar chart showing Inventory of Homes for Sale from Q1-2015 to Q3-2017. Values: 346, 463, 454, 365, 370, 395, 332, 260, 281, 382, 360, 282.</p>	260	282	+ 8.5%	--	--	--
Months Supply of Inventory	<p>Bar chart showing Months Supply of Inventory from Q1-2015 to Q3-2017. Values: 15.6, 20.7, 19.9, 14.6, 13.6, 12.2, 9.5, 7.3, 7.7, 10.5, 9.5, 7.0.</p>	7.3	7.0	- 4.1%	--	--	--

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	Q4-2016	Q4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1	3	+ 200.0%	10	16	+ 60.0%
Pending Sales		0	2	--	5	11	+ 120.0%
Closed Sales		1	6	+ 500.0%	6	11	+ 83.3%
Days on Market		184	139	- 24.5%	147	112	- 23.8%
Median Sales Price		\$135,000	\$135,500	+ 0.4%	\$138,750	\$143,000	+ 3.1%
Average Sales Price		\$135,000	\$142,167	+ 5.3%	\$144,325	\$147,455	+ 2.2%
Pct. of Orig. Price Received		84.4%	91.3%	+ 8.2%	91.2%	90.6%	- 0.7%
Housing Affordability Index		--	268	--	--	254	--
Inventory of Homes for Sale		5	3	- 40.0%	--	--	--
Months Supply of Inventory		3.0	1.6	- 46.7%	--	--	--

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.

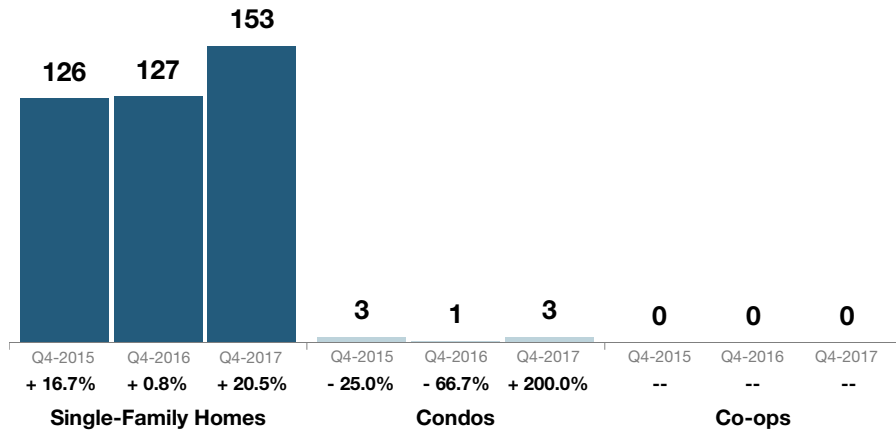


Key Metrics	Historical Sparkbars						Q4-2016	Q4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings	0	0	1	0	0	0	0	0	--	0	1	--
	Q1-2015	Q3-2015	Q1-2016	Q3-2016	Q1-2017	Q3-2017						
Pending Sales	0	0	0	0	1	0	0	0	--	1	1	0.0%
	Q1-2015	Q3-2015	Q1-2016	Q3-2016	Q1-2017	Q3-2017						
Closed Sales	0	0	0	0	1	0	0	0	--	1	1	0.0%
	Q1-2015	Q3-2015	Q1-2016	Q3-2016	Q1-2017	Q3-2017						
Days on Market	0	0	0	0	307	0	--	--	--	307	41	- 86.6%
	Q1-2015	Q3-2015	Q1-2016	Q3-2016	Q1-2017	Q3-2017						
Median Sales Price	\$0	\$0	\$0	\$0	\$29,500	\$0	--	--	--	\$29,500	\$205,000	+ 594.9%
	Q1-2015	Q3-2015	Q1-2016	Q3-2016	Q1-2017	Q3-2017						
Average Sales Price	\$0	\$0	\$0	\$0	\$29,500	\$0	--	--	--	\$29,500	\$205,000	+ 594.9%
	Q1-2015	Q3-2015	Q1-2016	Q3-2016	Q1-2017	Q3-2017						
Pct. of Orig. Price Received	0.0%	0.0%	0.0%	0.0%	75.6%	0.0%	--	--	--	75.6%	95.3%	+ 26.1%
	Q1-2015	Q3-2015	Q1-2016	Q3-2016	Q1-2017	Q3-2017						
Housing Affordability Index	0	0	0	0	0	0	--	--	--	--	--	--
	Q1-2015	Q3-2015	Q1-2016	Q3-2016	Q1-2017	Q3-2017						
Inventory of Homes for Sale	0	0	1	1	1	0	0	0	--	--	--	--
	Q1-2015	Q3-2015	Q1-2016	Q3-2016	Q1-2017	Q3-2017						
Months Supply of Inventory	0.0	0.0	0.0	0.0	0.0	0.0	--	--	--	--	--	--
	Q1-2015	Q3-2015	Q1-2016	Q3-2016	Q1-2017	Q3-2017						

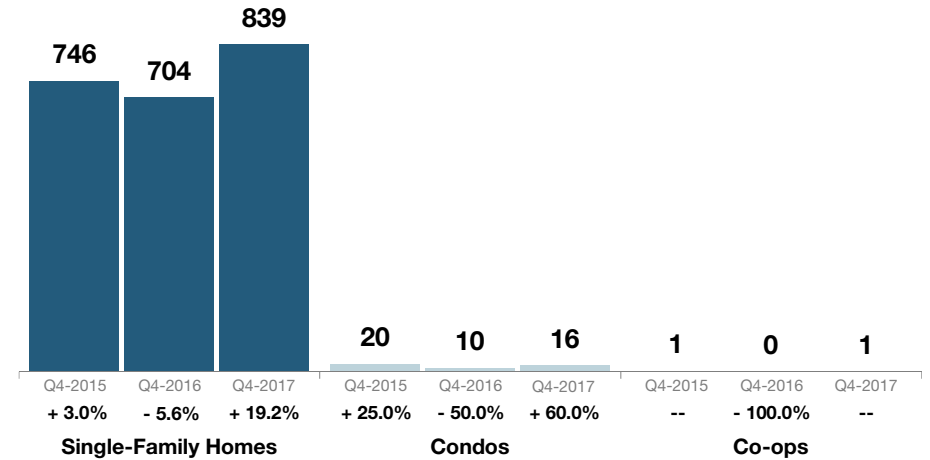
New Listings

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

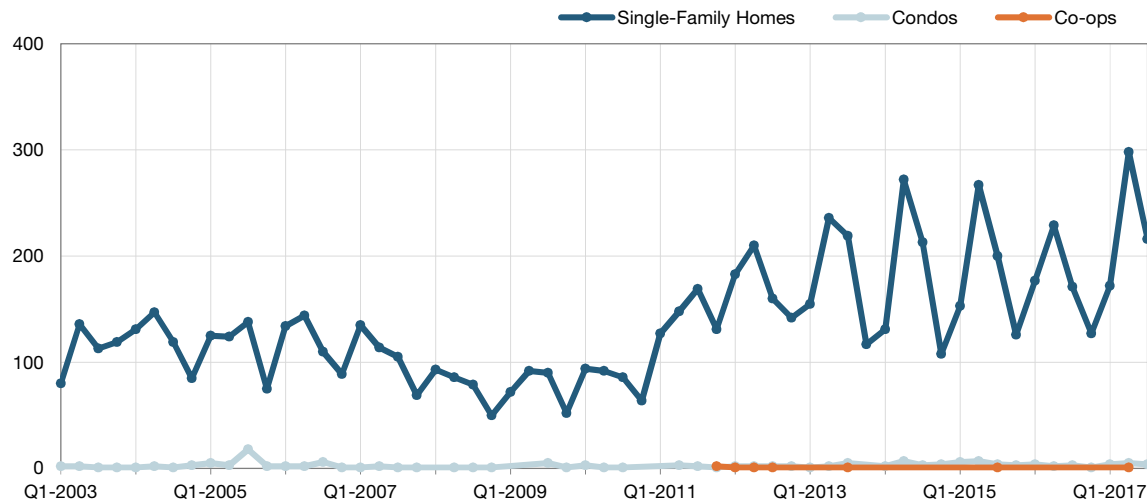
Q4-2017



Year to Date



Historical New Listings by Quarter



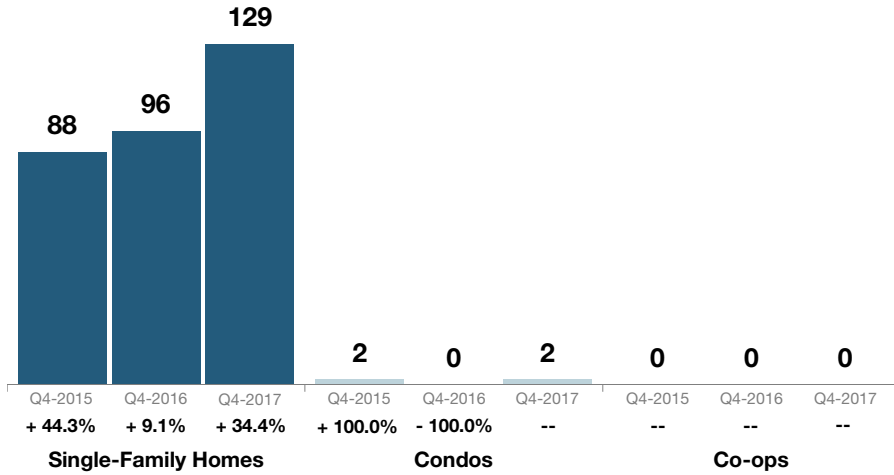
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	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
Q2-2017	298	5	1
Q3-2017	216	4	0
Q4-2017	153	3	0

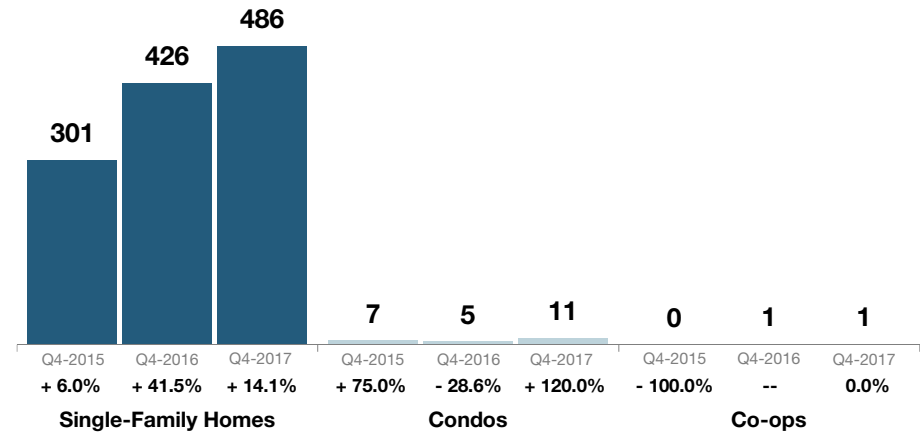
Pending Sales

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

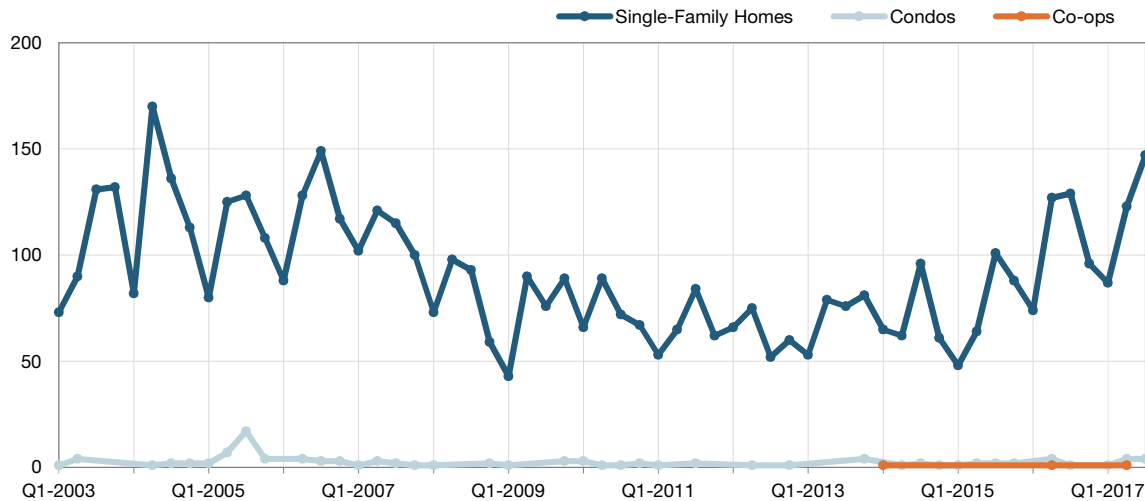
Q4-2017



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Historical Pending Sales by Quarter



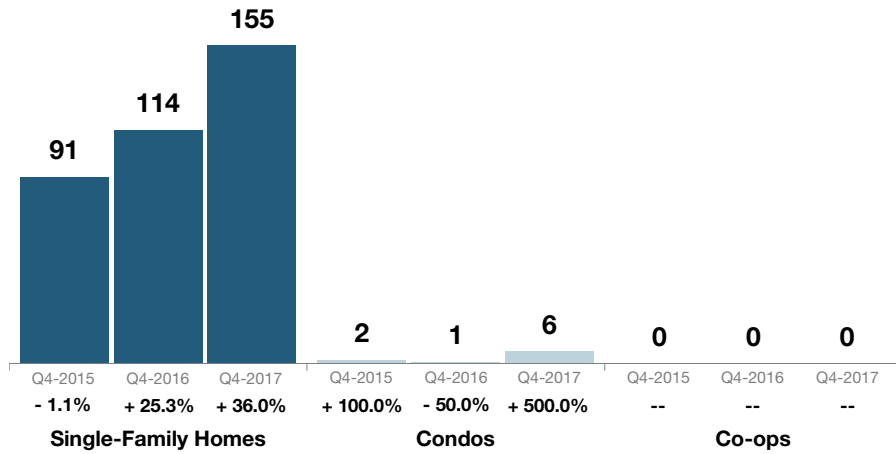
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	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	129	1	0
Q4-2016	96	0	0
Q1-2017	87	1	0
Q2-2017	123	4	1
Q3-2017	147	4	0
Q4-2017	129	2	0

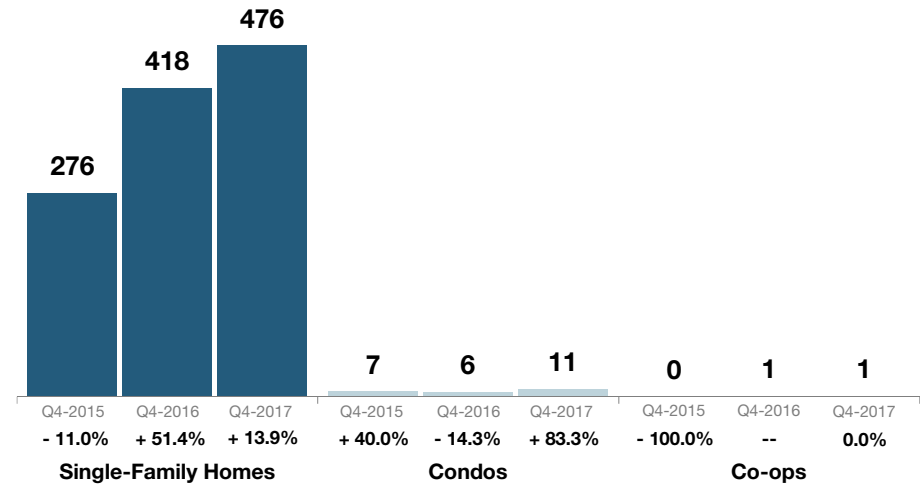
Closed Sales

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

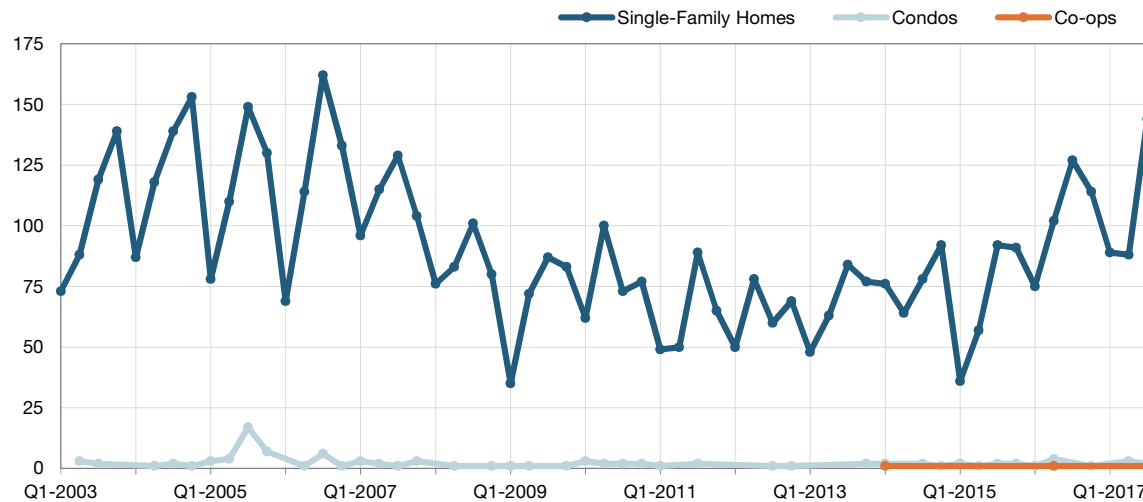
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Historical Closed Sales by Quarter



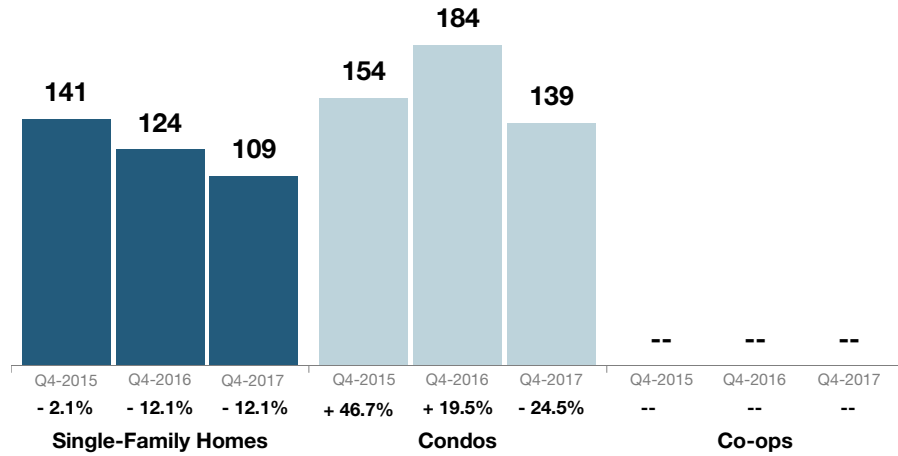
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	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
Q2-2017	88	3	0
Q3-2017	144	2	1
Q4-2017	155	6	0

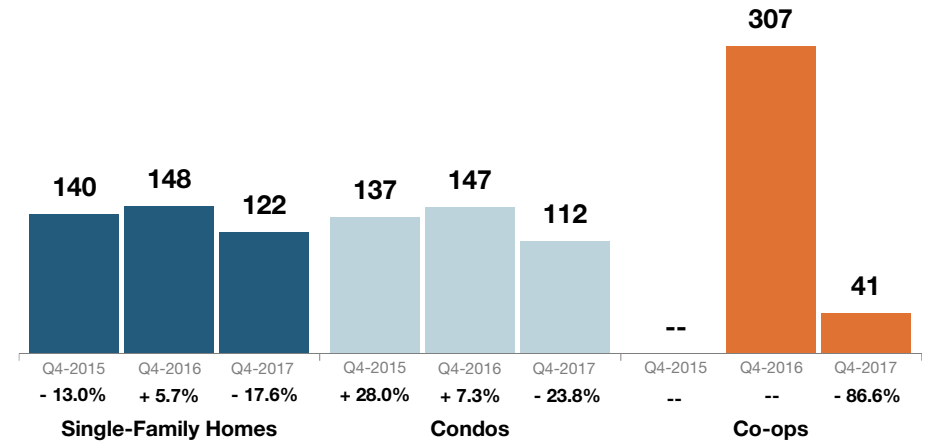
Days on Market Until Sale

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

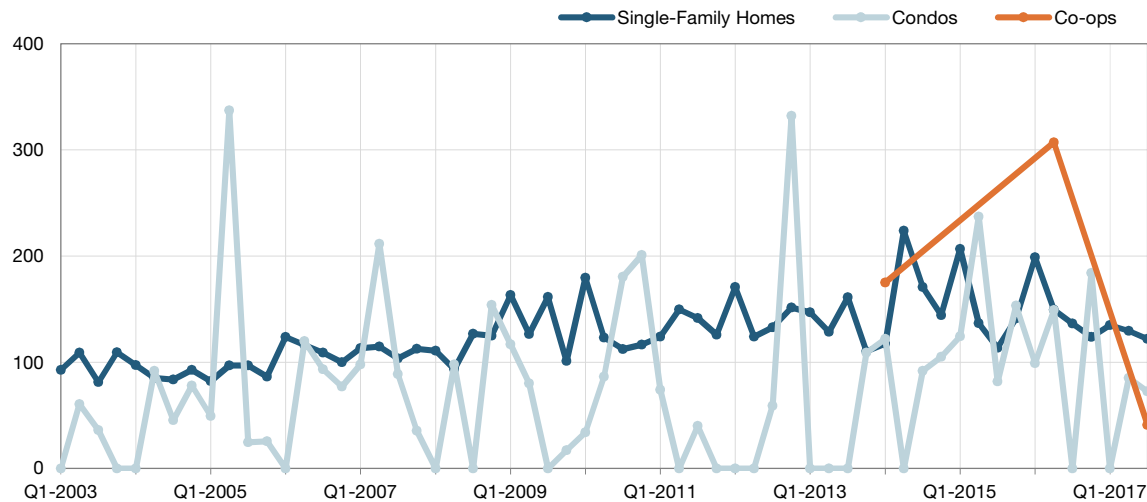
Q4-2017



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Historical Days on Market Until Sale by Quarter



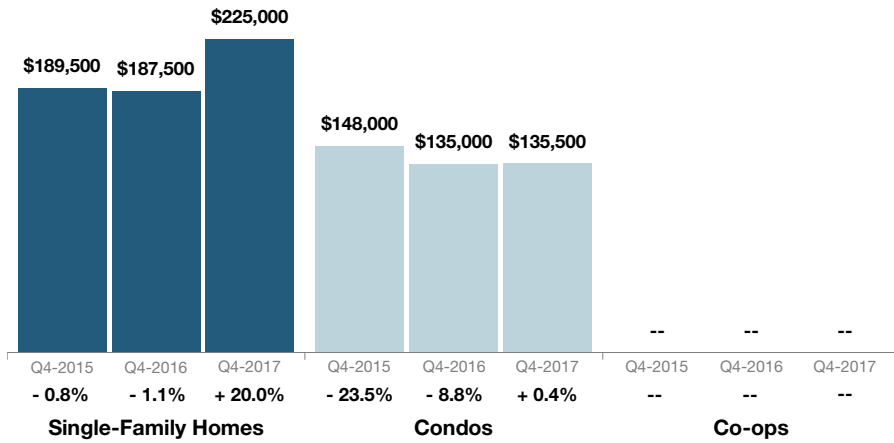
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	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	--	--
Q2-2017	130	85	--
Q3-2017	122	73	41
Q4-2017	109	139	--

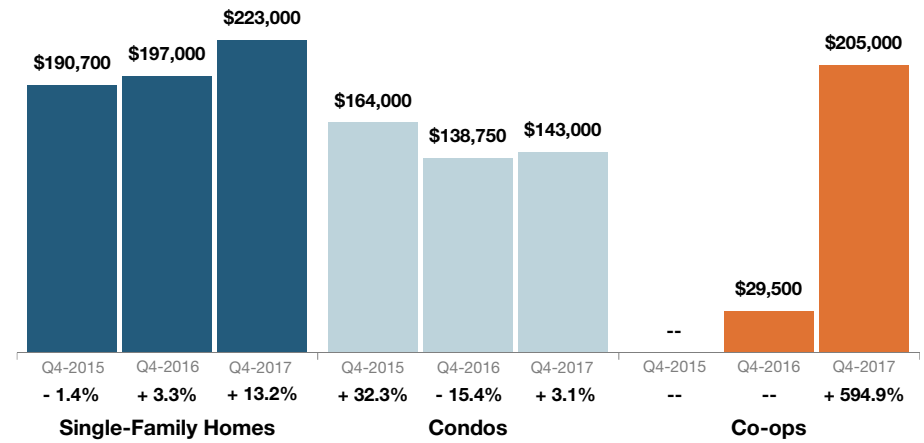
Median Sales Price

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

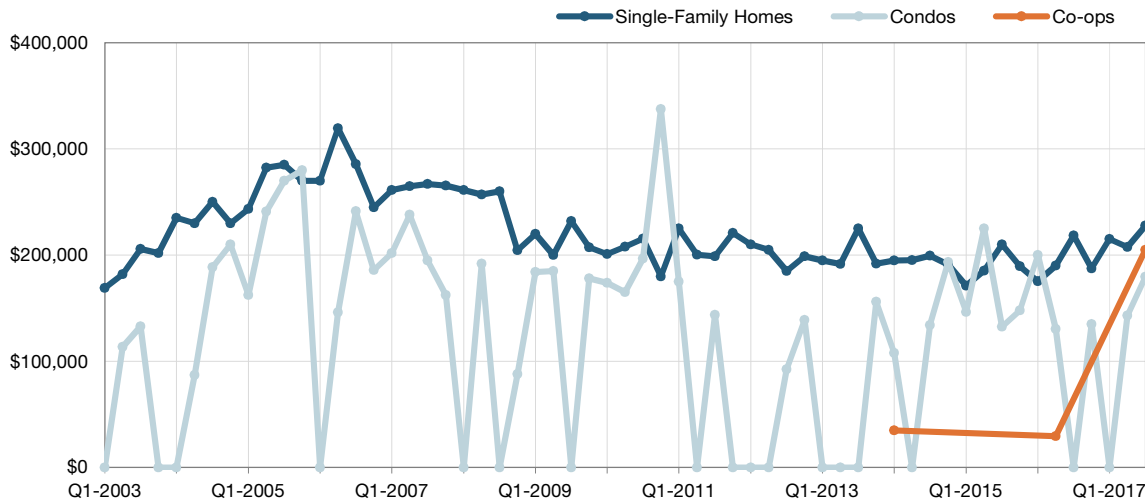
Q4-2017



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Historical Median Sales Price by Quarter



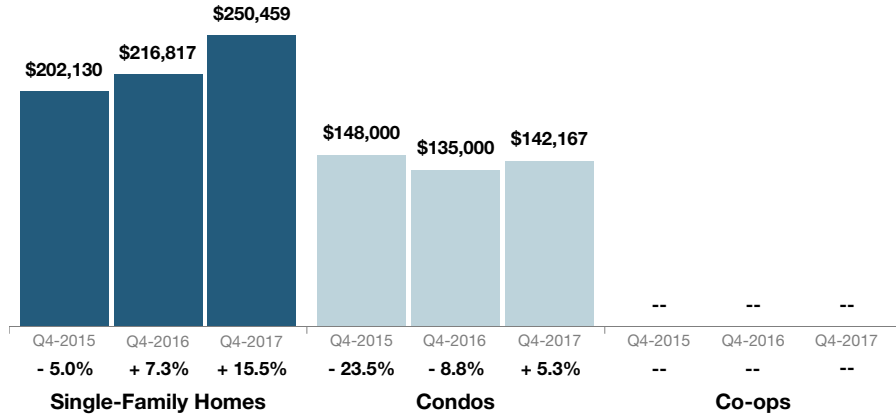
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	\$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	--	--
Q2-2017	\$207,500	\$143,000	--
Q3-2017	\$227,950	\$179,500	\$205,000
Q4-2017	\$225,000	\$135,500	--

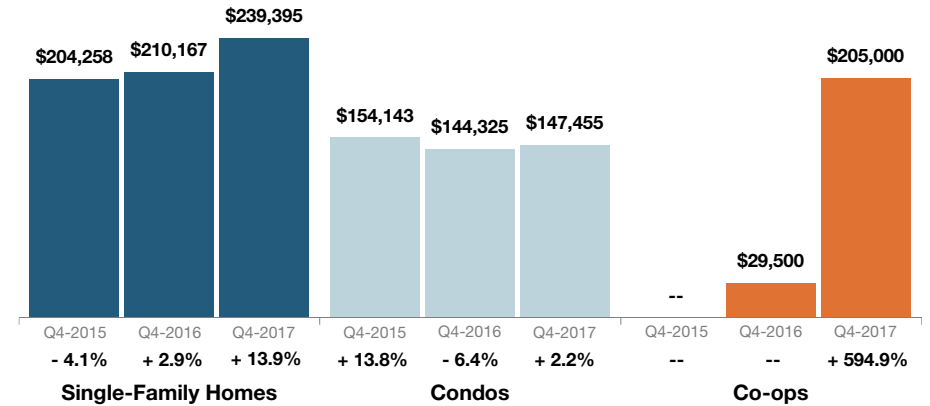
Average Sales Price

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

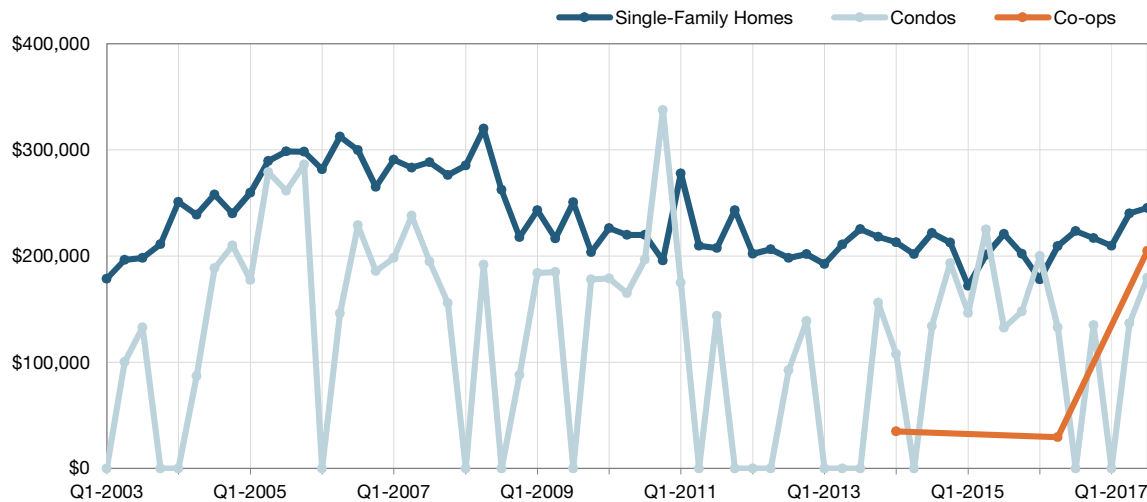
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Year to Date



Historical Average Sales Price by Quarter



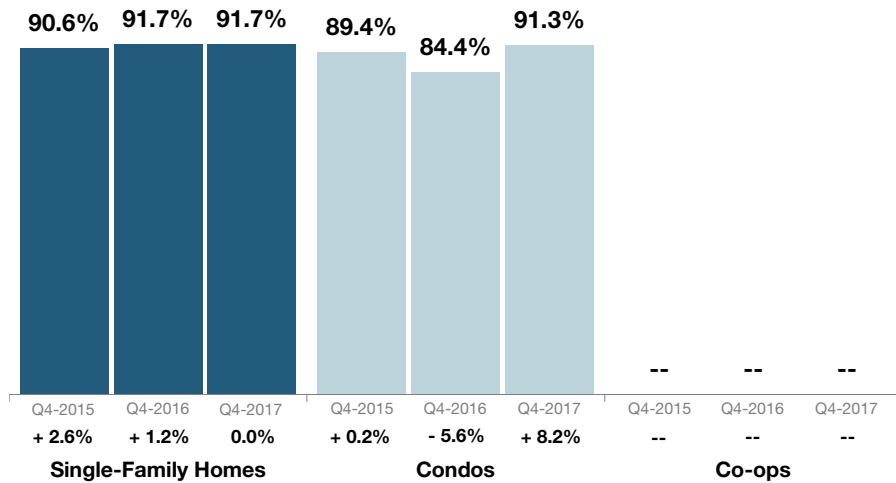
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	\$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	--	--
Q2-2017	\$240,274	\$136,667	--
Q3-2017	\$245,232	\$179,500	\$205,000
Q4-2017	\$250,459	\$142,167	--

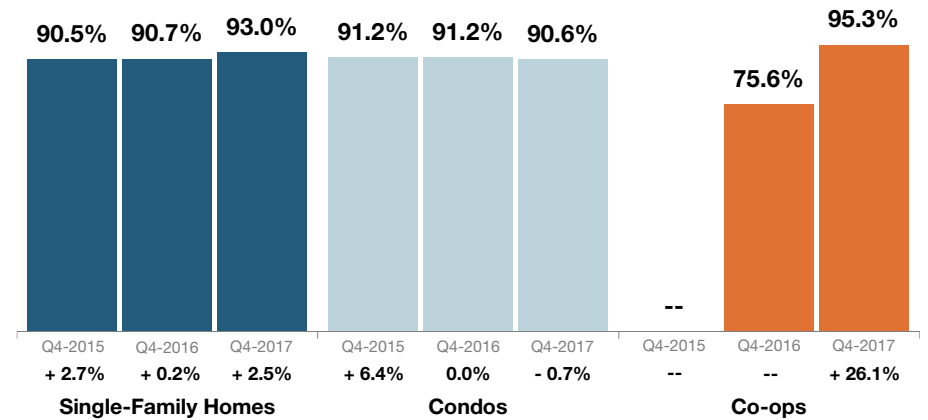
Percent of Original List Price Received

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.

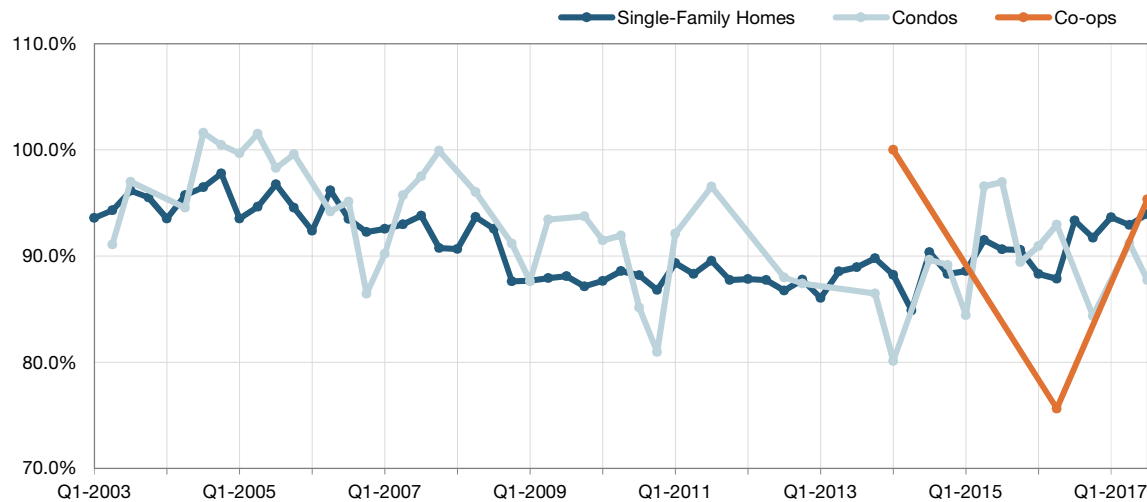
Q4-2017



Year to Date



Historical Percent of Original List Price Received by Quarter



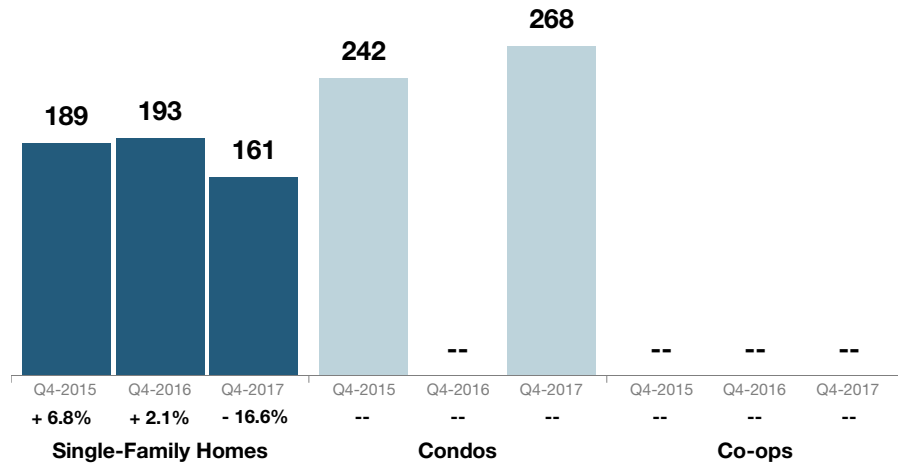
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	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%	--
Q3-2017	93.9%	87.8%	95.3%
Q4-2017	91.7%	91.3%	--

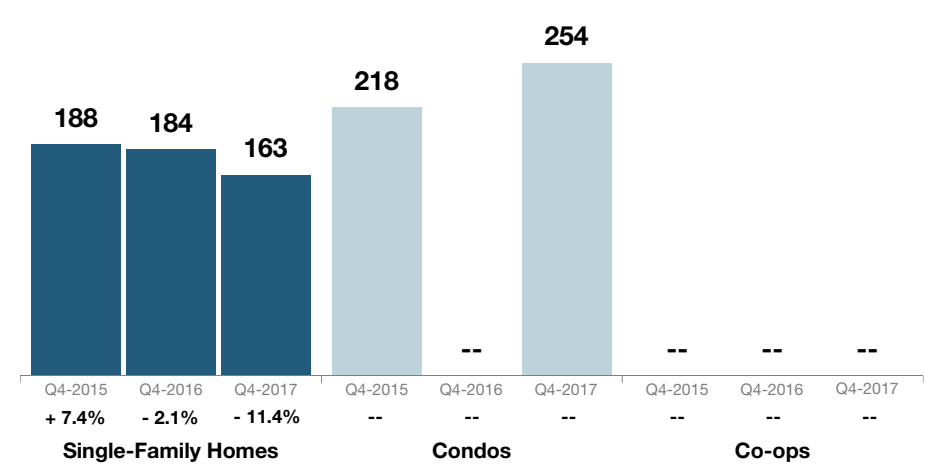
Housing Affordability Index

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.

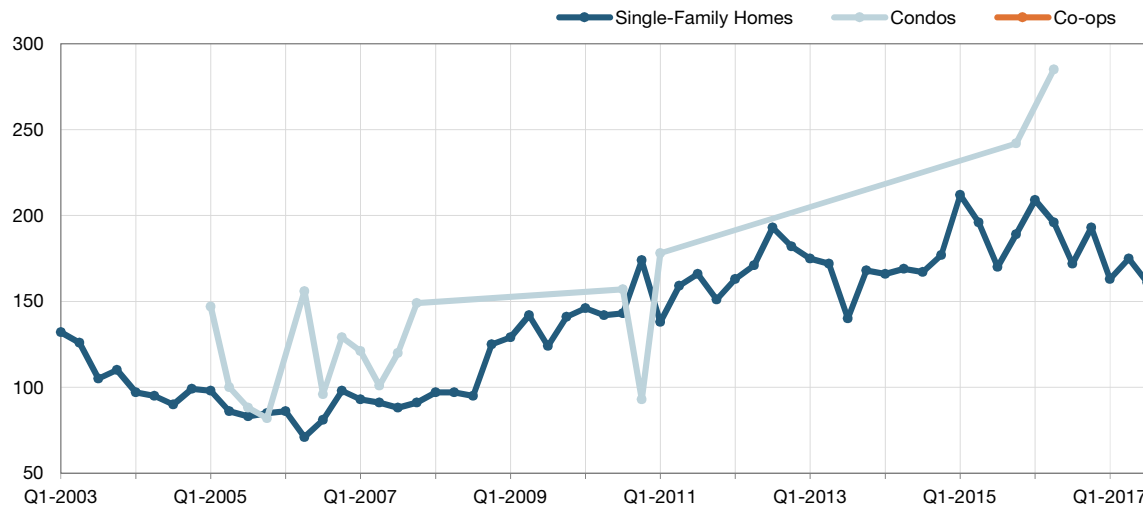
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Year to Date



Historical Housing Affordability Index by Quarter



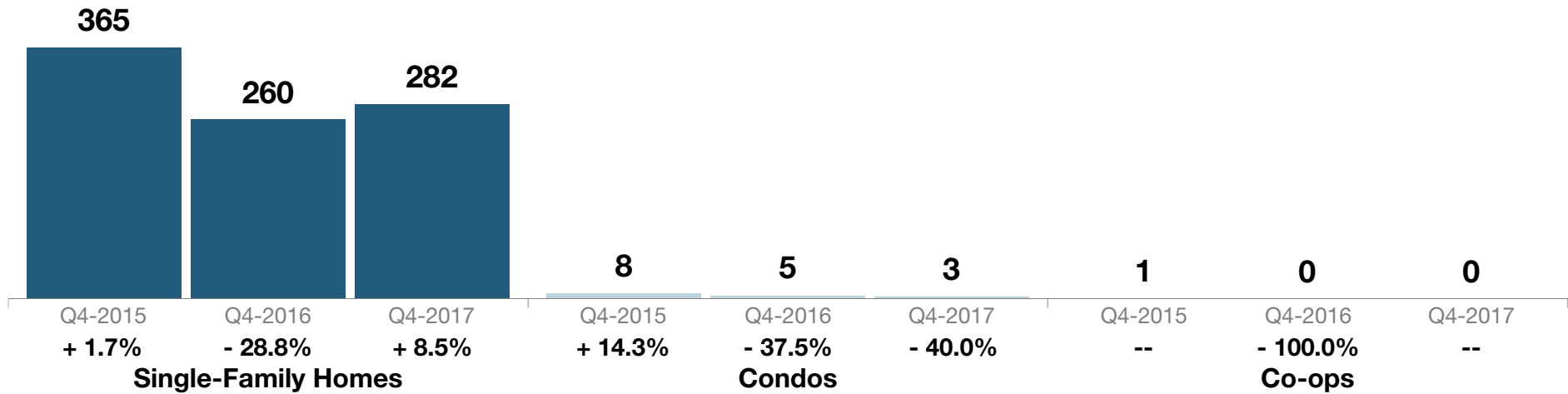
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	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	--	--
Q2-2017	175	--	--
Q3-2017	161	--	--
Q4-2017	161	268	--

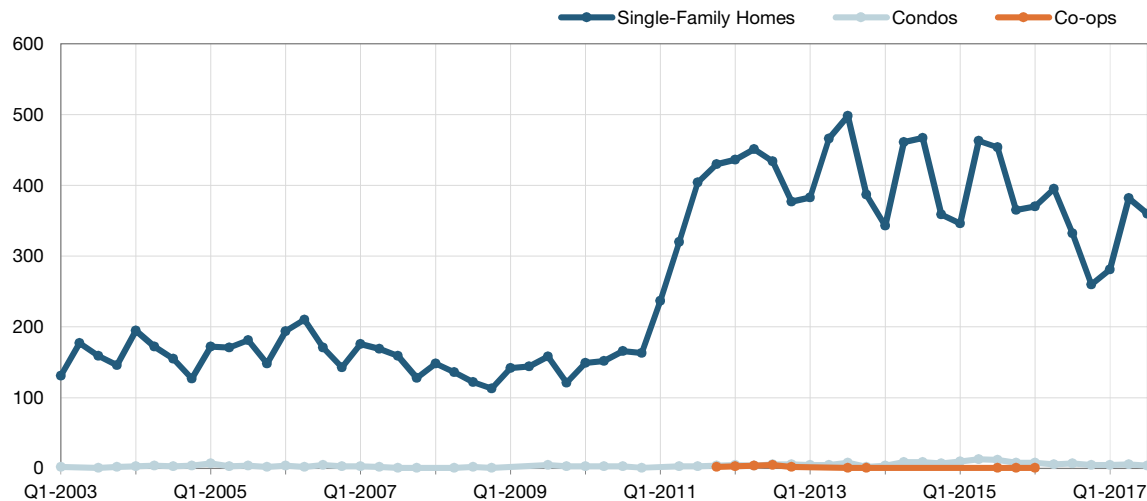
Inventory of Homes for Sale

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



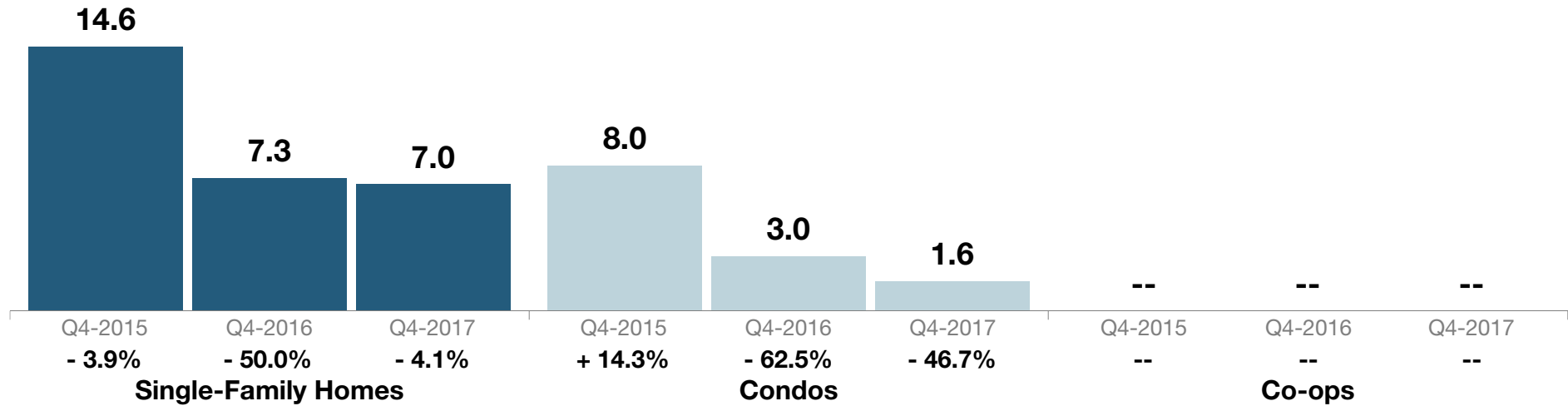
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2015	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	281	5	0
Q2-2017	382	6	0
Q3-2017	360	4	0
Q4-2017	282	3	0

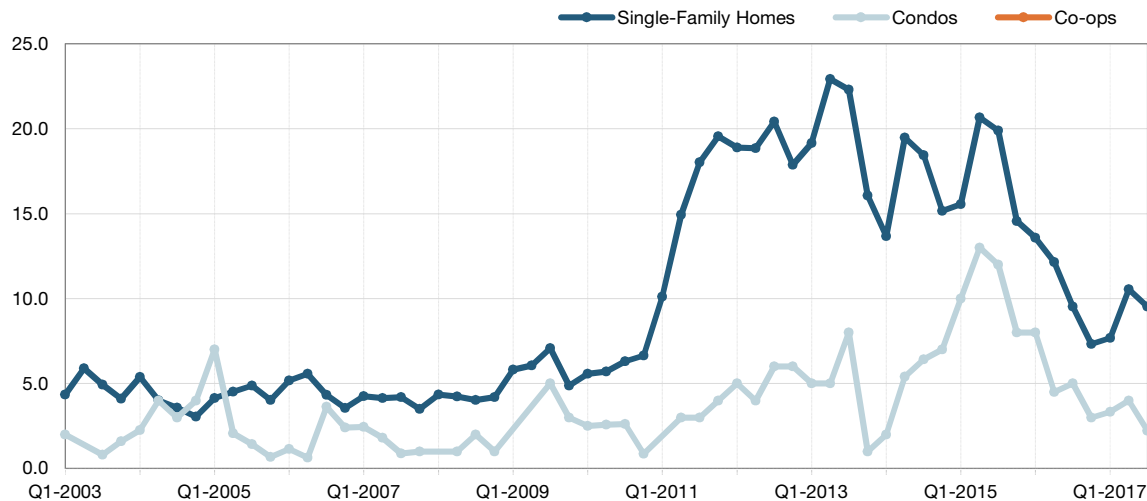
Months Supply of Inventory

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



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	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	7.7	3.3	--
Q2-2017	10.5	4.0	--
Q3-2017	9.5	2.2	--
Q4-2017	7.0	1.6	--

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	<p>Q1-2015: 24, Q3-2015: 84, Q1-2016: 36, Q3-2016: 32, Q1-2017: 33, Q3-2017: 23</p>	128	156	+ 21.9%	714	856	+ 19.9%
Pending Sales	<p>Q1-2015: 49, Q3-2015: 103, Q1-2016: 74, Q3-2016: 96, Q1-2017: 88, Q3-2017: 131</p>	96	131	+ 36.5%	432	498	+ 15.3%
Closed Sales	<p>Q1-2015: 38, Q3-2015: 94, Q1-2016: 76, Q3-2016: 115, Q1-2017: 89, Q3-2017: 161</p>	115	161	+ 40.0%	425	488	+ 14.8%
Days on Market	<p>Q1-2015: 202, Q3-2015: 113, Q1-2016: 198, Q3-2016: 124, Q1-2017: 135, Q3-2017: 110</p>	124	110	- 11.3%	148	121	- 18.2%
Median Sales Price	<p>Q1-2015: \$171,250, Q3-2015: \$205,000, Q1-2016: \$177,000, Q3-2016: \$218,500, Q1-2017: \$215,000, Q3-2017: \$223,000</p>	\$187,480	\$223,000	+ 18.9%	\$192,000	\$220,725	+ 15.0%
Average Sales Price	<p>Q1-2015: \$170,754, Q3-2015: \$218,904, Q1-2016: \$178,491, Q3-2016: \$223,490, Q1-2017: \$209,812, Q3-2017: \$246,423</p>	\$216,099	\$246,423	+ 14.0%	\$208,806	\$237,252	+ 13.6%
Pct. of Orig. Price Received	<p>Q1-2015: 88.4%, Q3-2015: 90.8%, Q1-2016: 88.3%, Q3-2016: 93.4%, Q1-2017: 93.7%, Q3-2017: 93.9%</p>	91.7%	91.7%	0.0%	90.6%	92.9%	+ 2.5%
Housing Affordability Index	<p>Q1-2015: 212, Q3-2015: 174, Q1-2016: 207, Q3-2016: 172, Q1-2017: 163, Q3-2017: 163</p>	193	163	- 15.5%	189	165	- 12.7%
Inventory of Homes for Sale	<p>Q1-2015: 356, Q3-2015: 476, Q1-2016: 374, Q3-2016: 265, Q1-2017: 286, Q3-2017: 285</p>	265	285	+ 7.5%	--	--	--
Months Supply of Inventory	<p>Q1-2015: 15.7, Q3-2015: 20.0, Q1-2016: 13.7, Q3-2016: 7.4, Q1-2017: 7.7, Q3-2017: 6.9</p>	7.4	6.9	- 6.8%	--	--	--