

Quarterly Indicators

Putnam County



Q2-2018

Housing markets across the nation are most assuredly active this summer, and buyer competition is manifesting itself into several quick sales above asking price. While the strength of the U.S. economy has helped purchase offers pile up, the Fed recently increased the federal funds rate by 0.25 percent, marking the second rate hike this year and seventh since late 2015. Although the 30-year mortgage rate did not increase, buyers often react by locking in at the current rate ahead of assumed higher rates later. When this happens, accelerated price increases are possible, causing further strain on affordability.

- Single-Family Closed Sales were down 4.1 percent to 231.
- Condos Closed Sales were up 2.9 percent to 35.
- Co-ops Closed Sales were down 50.0 percent to 1.
- Single-Family Median Sales Price increased 1.4 percent to \$350,000.
- Condos Median Sales Price increased 32.3 percent to \$250,000.
- Co-ops Median Sales Price increased 13.2 percent to \$122,500.

Inventory may be persistently lower in year-over-year comparisons, and home prices are still more likely to rise than not, but sales and new listings may finish the summer on the upswing. The housing supply outlook in several markets is beginning to show an increase in new construction and a move by builders away from overstocked rental units to new developments for sale. These are encouraging signs in an already healthy marketplace.

Quarterly Snapshot

- 3.6% **- 10.3%** **+ 3.4%**

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
- 3.6%	- 10.3%	+ 3.4%

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	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	<p>474, 286, 406, 583, 439, 259, 386, 521, 421, 276, 324, 575</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	521	575	+ 10.4%	907	899	- 0.9%
Pending Sales	<p>271, 243, 238, 298, 309, 224, 216, 290, 293, 248, 208, 317</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	290	317	+ 9.3%	506	525	+ 3.8%
Closed Sales	<p>276, 264, 213, 257, 330, 288, 209, 241, 298, 271, 228, 231</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	241	231	- 4.1%	450	459	+ 2.0%
Days on Market	<p>119, 123, 118, 127, 108, 104, 104, 120, 88, 93, 102, 97</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	120	97	- 19.2%	112	99	- 11.6%
Median Sales Price	<p>\$335,000, \$320,000, \$300,000, \$315,000, \$340,000, \$317,000, \$298,000, \$345,000, \$340,000, \$344,000, \$321,250, \$350,000</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	\$345,000	\$350,000	+ 1.4%	\$324,950	\$335,900	+ 3.4%
Average Sales Price	<p>\$382,048, \$360,838, \$350,219, \$370,188, \$376,580, \$348,921, \$322,596, \$387,712, \$365,968, \$388,380, \$354,996, \$394,202</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	\$387,712	\$394,202	+ 1.7%	\$357,376	\$374,727	+ 4.9%
Pct. of Orig. Price Received	<p>92.9%, 91.0%, 90.1%, 93.2%, 94.1%, 94.0%, 94.1%, 92.8%, 94.7%, 95.5%, 94.1%, 93.9%</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	92.8%	93.9%	+ 1.2%	93.4%	94.0%	+ 0.6%
Housing Affordability Index	<p>90, 95, 105, 101, 95, 98, 103, 92, 94, 92, 94, 85</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	92	85	- 7.6%	97	89	- 8.2%
Inventory of Homes for Sale	<p>935, 665, 648, 769, 674, 478, 527, 604, 567, 407, 406, 553</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	604	553	- 8.4%	--	--	--
Months Supply of Inventory	<p>12.5, 8.6, 7.7, 8.8, 7.4, 5.4, 6.0, 7.0, 6.7, 4.7, 4.7, 6.2</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	7.0	6.2	- 11.4%	--	--	--

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	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		61	48	- 21.3%	101	94	- 6.9%
Pending Sales		36	44	+ 22.2%	69	76	+ 10.1%
Closed Sales		34	35	+ 2.9%	69	66	- 4.3%
Days on Market		109	65	- 40.4%	94	66	- 29.8%
Median Sales Price		\$189,000	\$250,000	+ 32.3%	\$203,000	\$239,500	+ 18.0%
Average Sales Price		\$245,907	\$283,608	+ 15.3%	\$239,645	\$269,987	+ 12.7%
Pct. of Orig. Price Received		94.0%	97.3%	+ 3.5%	94.9%	96.9%	+ 2.1%
Housing Affordability Index		167	119	- 28.7%	156	124	- 20.5%
Inventory of Homes for Sale		56	37	- 33.9%	--	--	--
Months Supply of Inventory		4.7	2.8	- 40.4%	--	--	--

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.

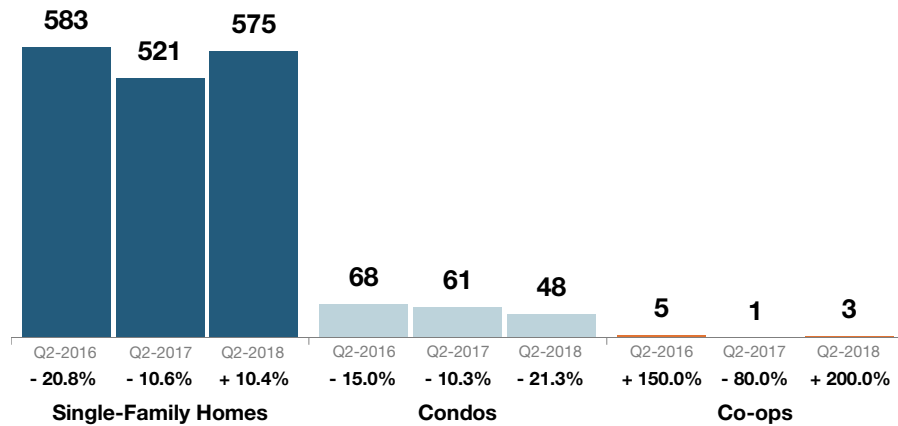


Key Metrics	Historical Sparkbars	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		1	3	+ 200.0%	2	4	+ 100.0%
Pending Sales		2	1	- 50.0%	2	3	+ 50.0%
Closed Sales		2	1	- 50.0%	3	2	- 33.3%
Days on Market		62	91	+ 46.8%	60	81	+ 35.0%
Median Sales Price		\$108,250	\$122,500	+ 13.2%	\$105,000	\$90,250	- 14.0%
Average Sales Price		\$108,250	\$122,500	+ 13.2%	\$93,833	\$90,250	- 3.8%
Pct. of Orig. Price Received		94.6%	98.0%	+ 3.6%	85.9%	93.6%	+ 9.0%
Housing Affordability Index		292	--	--	301	--	--
Inventory of Homes for Sale		0	2	--	--	--	--
Months Supply of Inventory		--	2.0	--	--	--	--

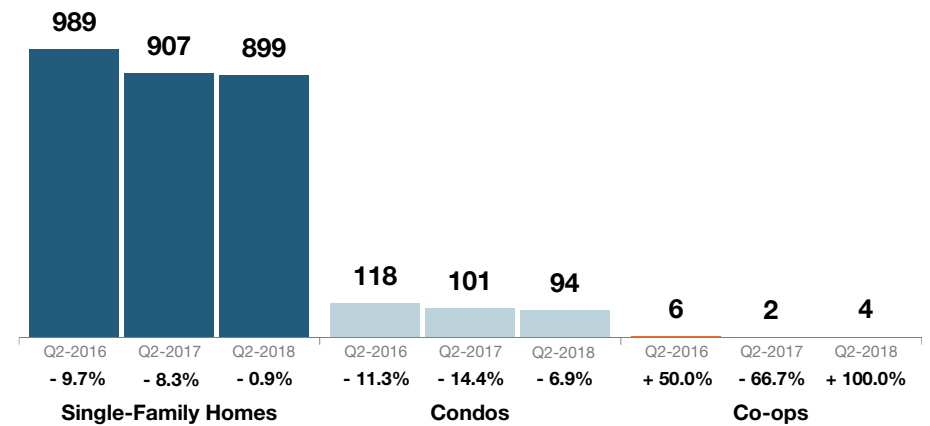
New Listings

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

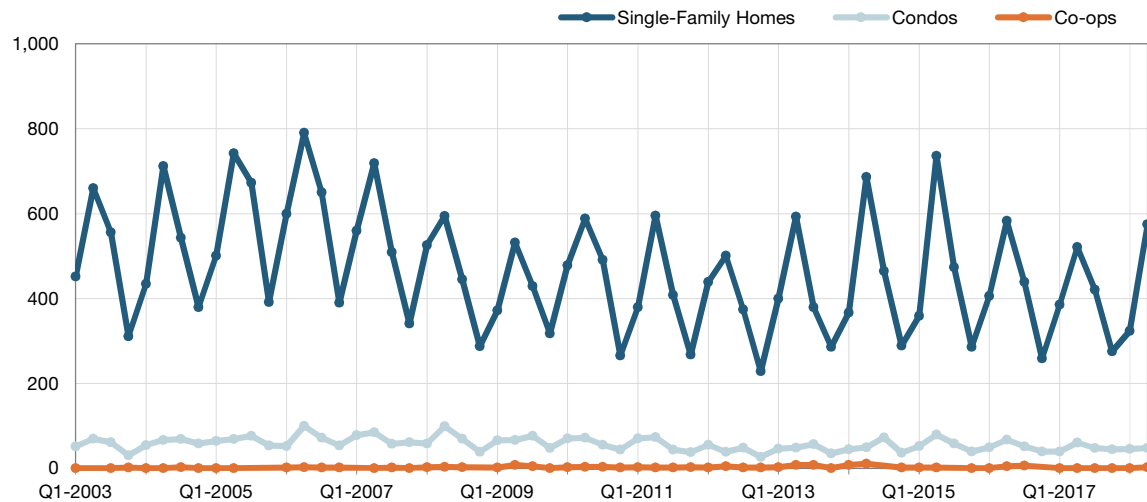
Q2-2018



Year to Date



Historical New Listings by Quarter



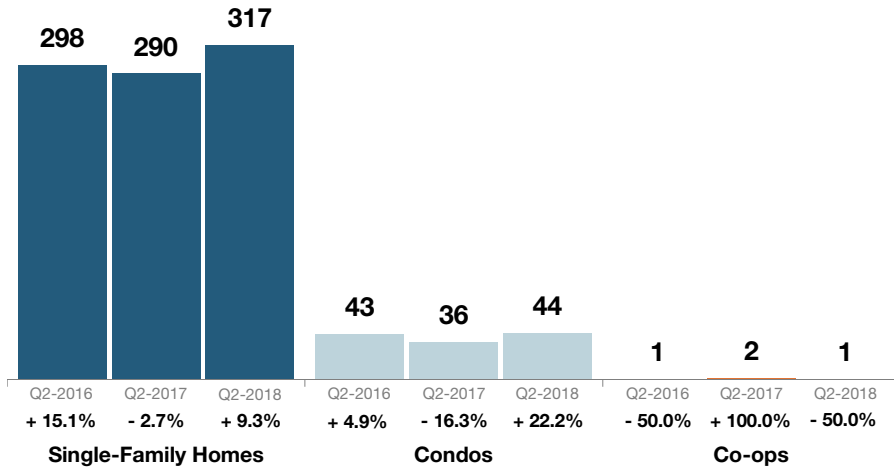
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	474	59	0
Q4-2015	286	40	1
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

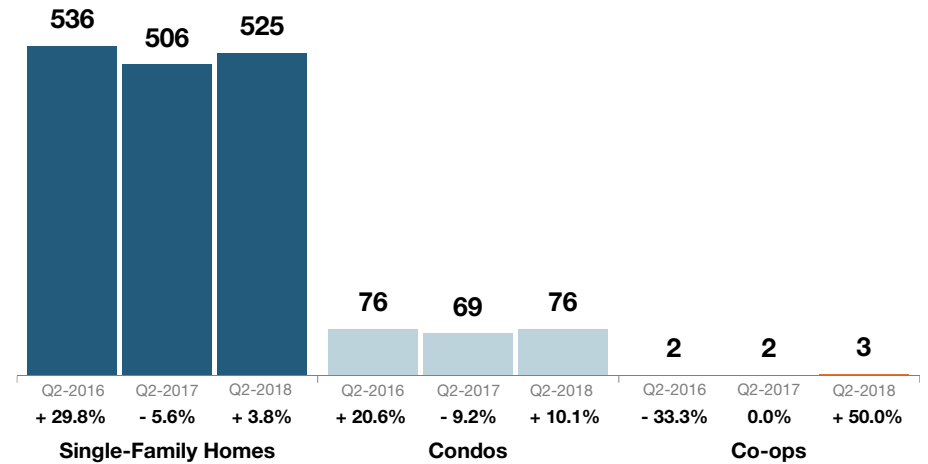
Pending Sales

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

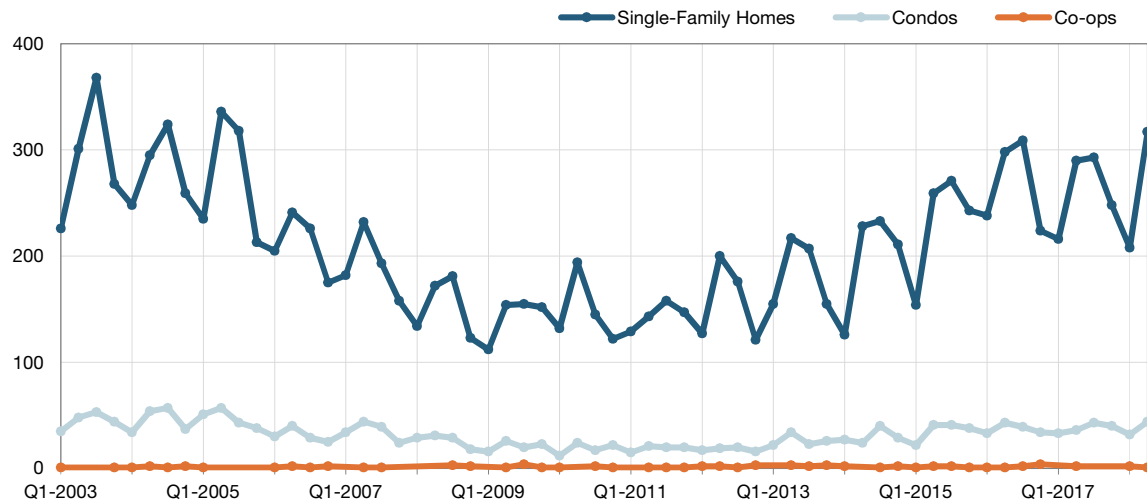
Q2-2018



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Historical Pending Sales by Quarter



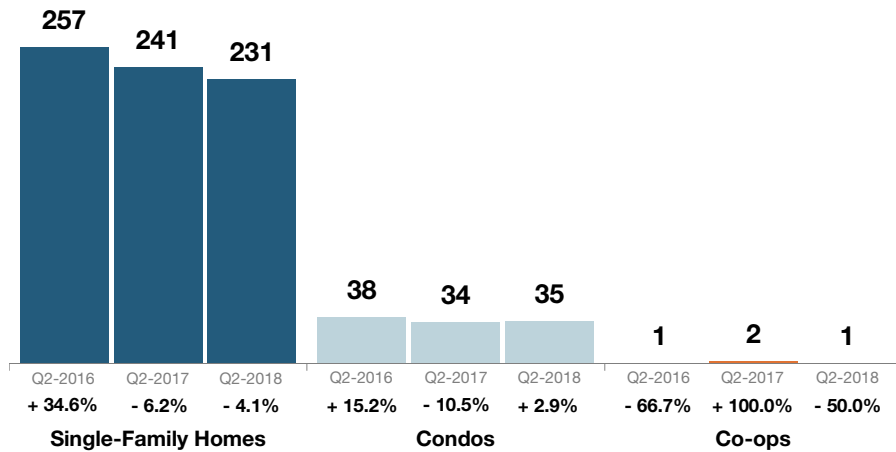
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	271	41	2
Q4-2015	243	38	1
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	293	43	0
Q4-2017	248	40	0
Q1-2018	208	32	2
Q2-2018	317	44	1

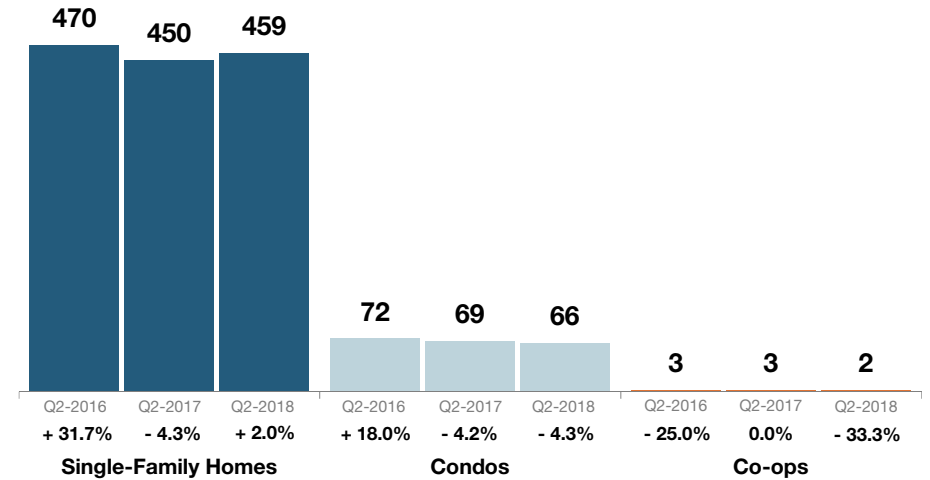
Closed Sales

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

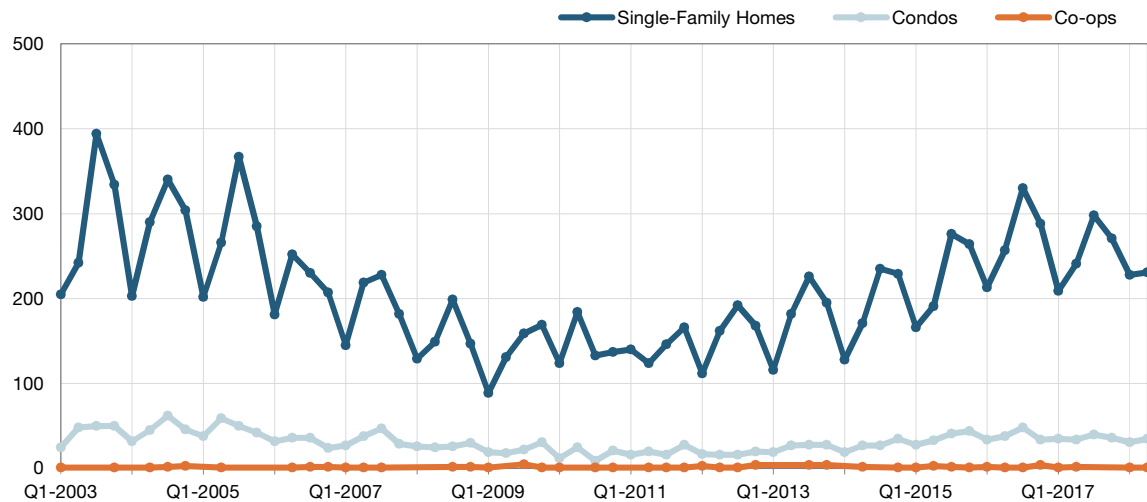
Q2-2018



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Historical Closed Sales by Quarter



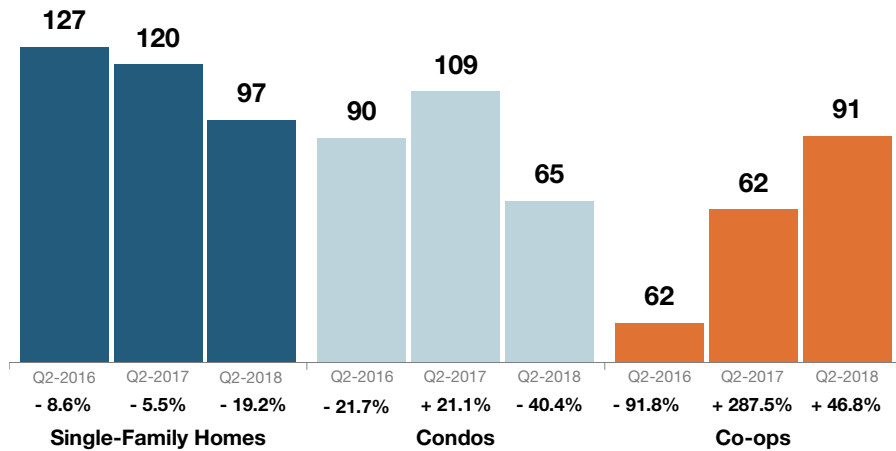
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	276	41	2
Q4-2015	264	44	1
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

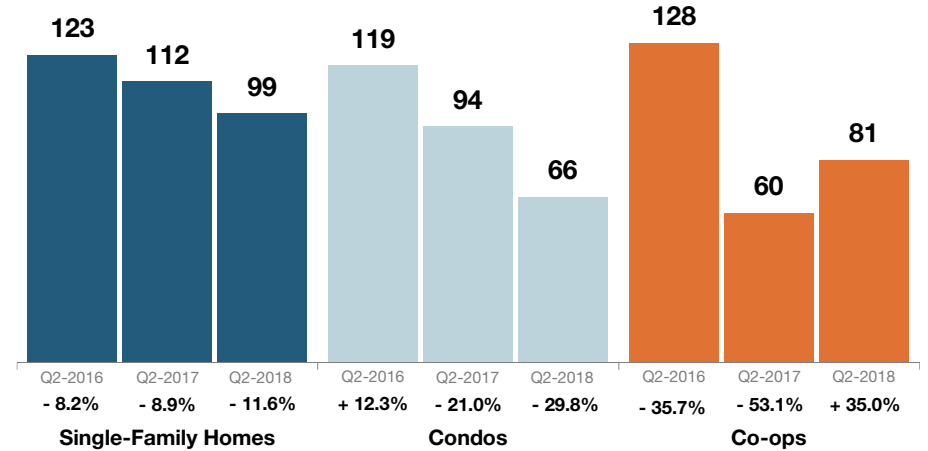
Days on Market Until Sale

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

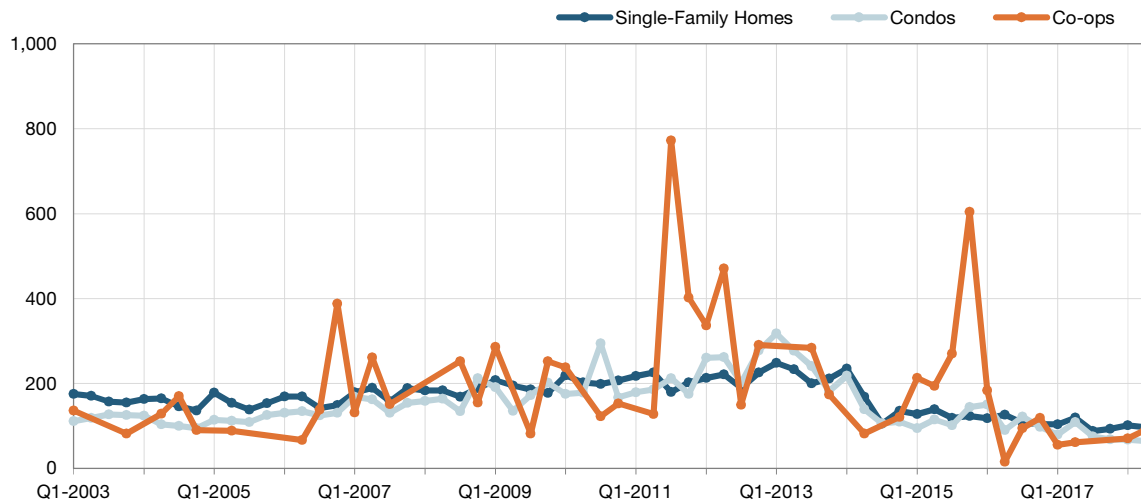
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Historical Days on Market Until Sale by Quarter



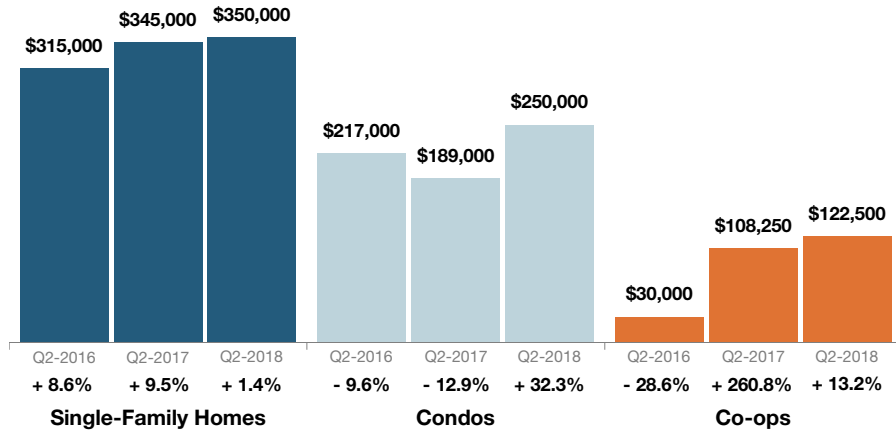
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	119	101	271
Q4-2015	123	145	604
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

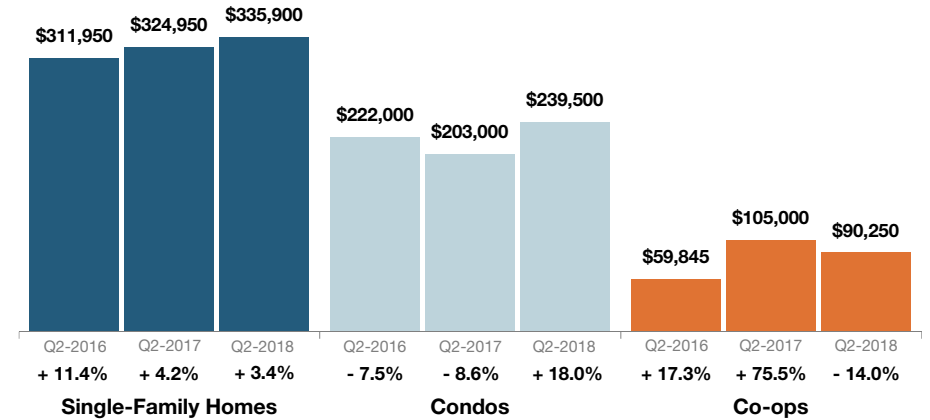
Median Sales Price

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

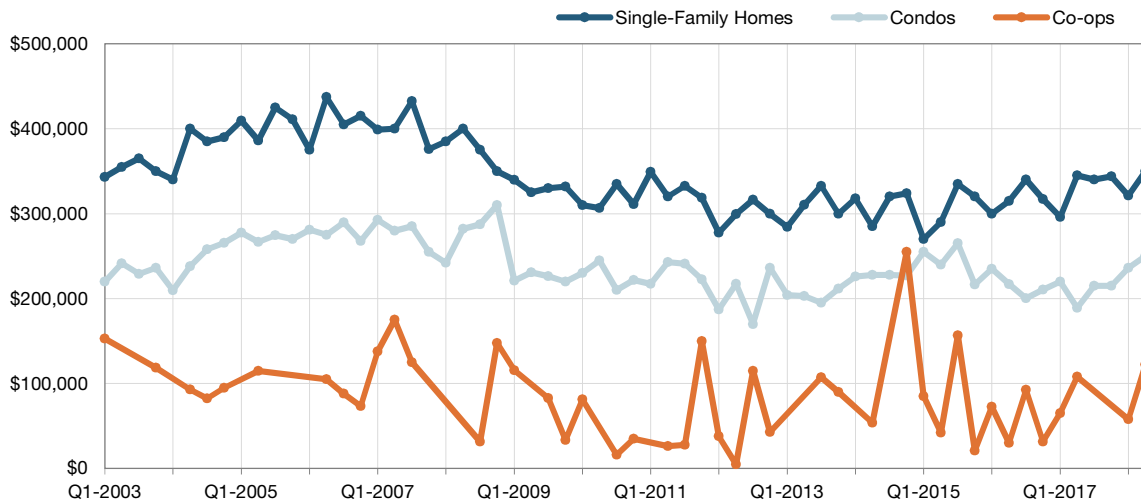
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Historical Median Sales Price by Quarter



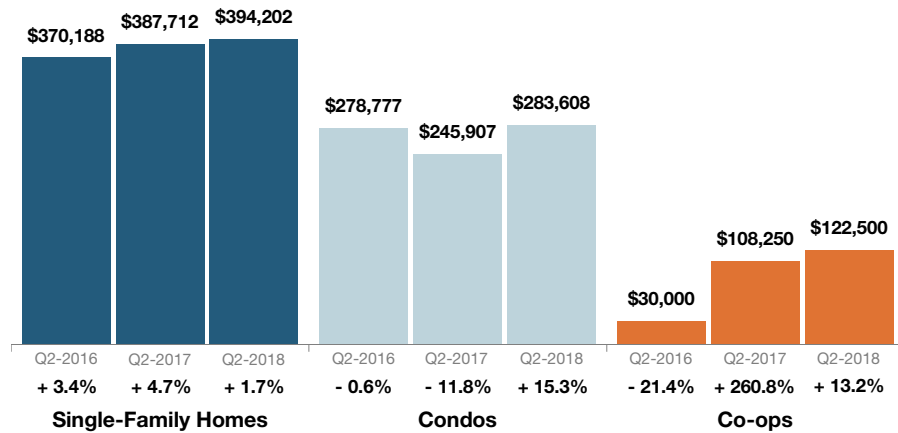
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	\$335,000	\$265,000	\$156,500
Q4-2015	\$320,000	\$216,750	\$20,900
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

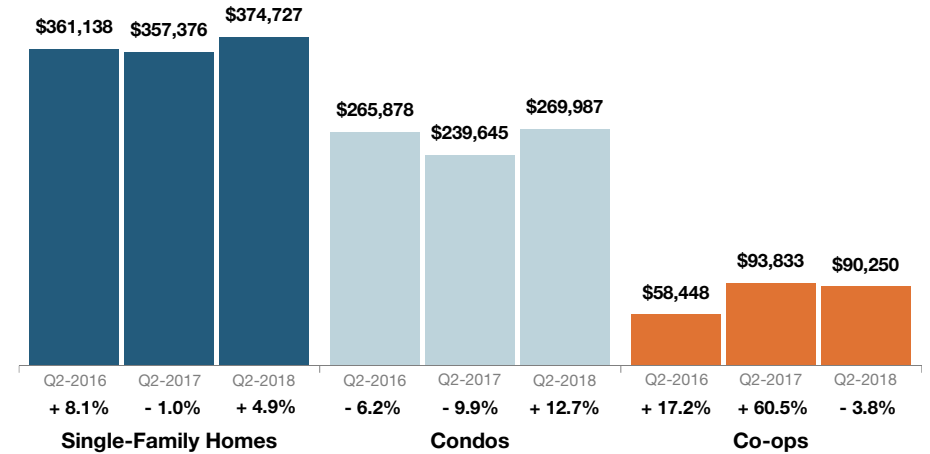
Average Sales Price

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

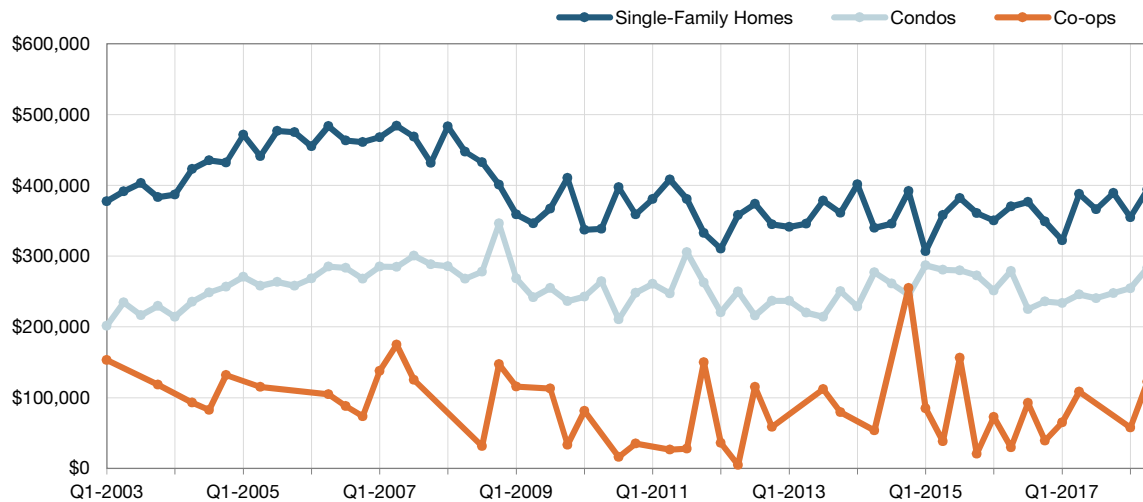
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Historical Average Sales Price by Quarter



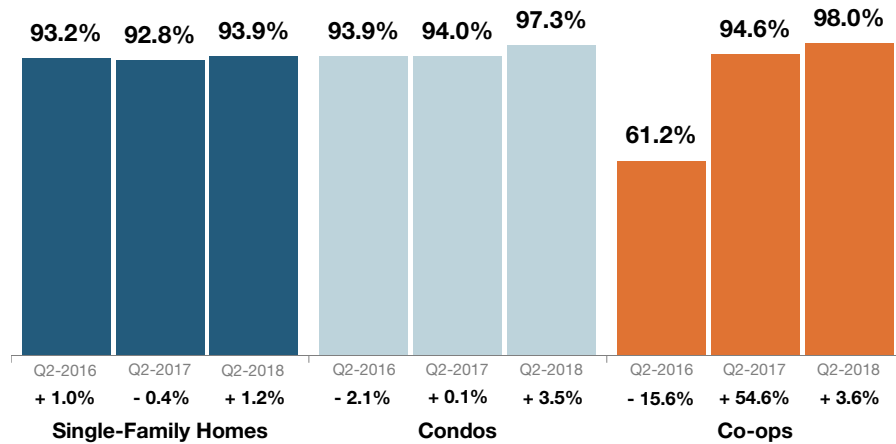
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	\$382,049	\$279,828	\$156,500
Q4-2015	\$360,838	\$272,692	\$20,900
Q1-2016	\$350,219	\$251,462	\$72,673
Q2-2016	\$370,188	\$278,777	\$30,000
Q3-2016	\$376,580	\$225,055	\$92,500
Q4-2016	\$348,921	\$235,871	\$39,250
Q1-2017	\$322,396	\$233,562	\$65,000
Q2-2017	\$387,712	\$245,907	\$108,250
Q3-2017	\$365,968	\$240,592	--
Q4-2017	\$389,390	\$247,795	--
Q1-2018	\$354,996	\$254,609	\$58,000
Q2-2018	\$394,202	\$283,608	\$122,500

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

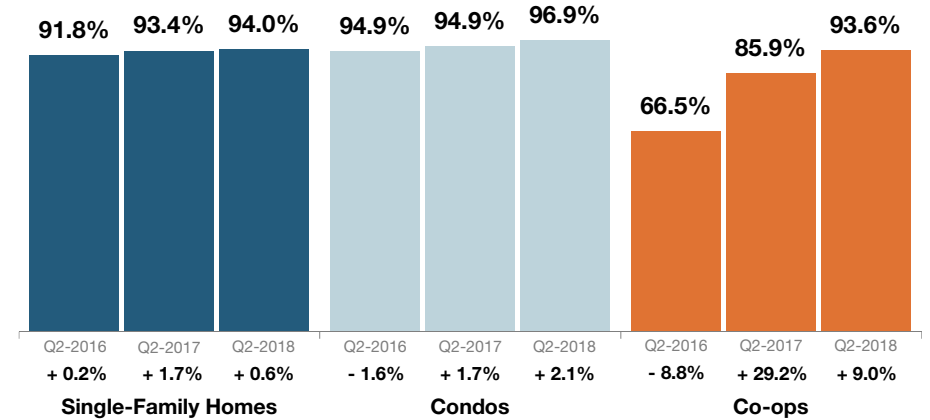
Percent of Original List Price Received

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.

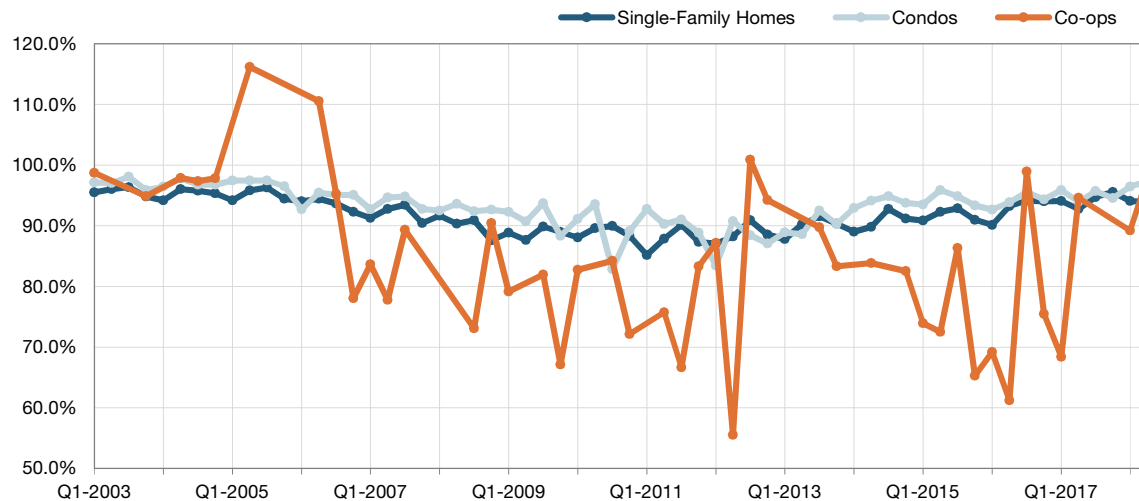
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Year to Date



Historical Percent of Original List Price Received by Quarter



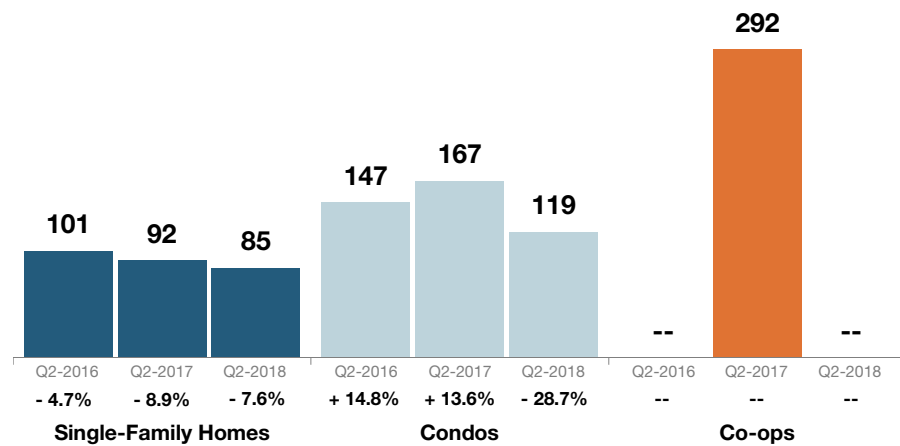
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	92.9%	94.8%	86.3%
Q4-2015	91.0%	93.4%	65.3%
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	95.5%	94.6%	--
Q1-2018	94.1%	96.5%	89.2%
Q2-2018	93.9%	97.3%	98.0%

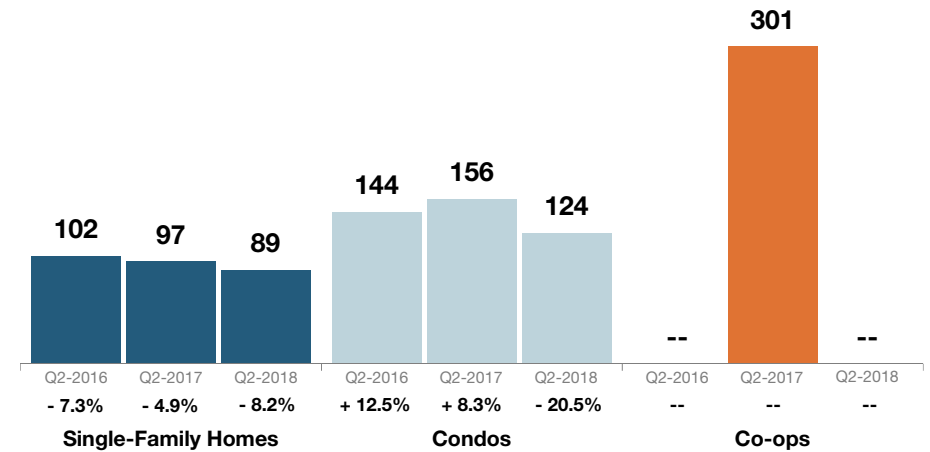
Housing Affordability Index

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.

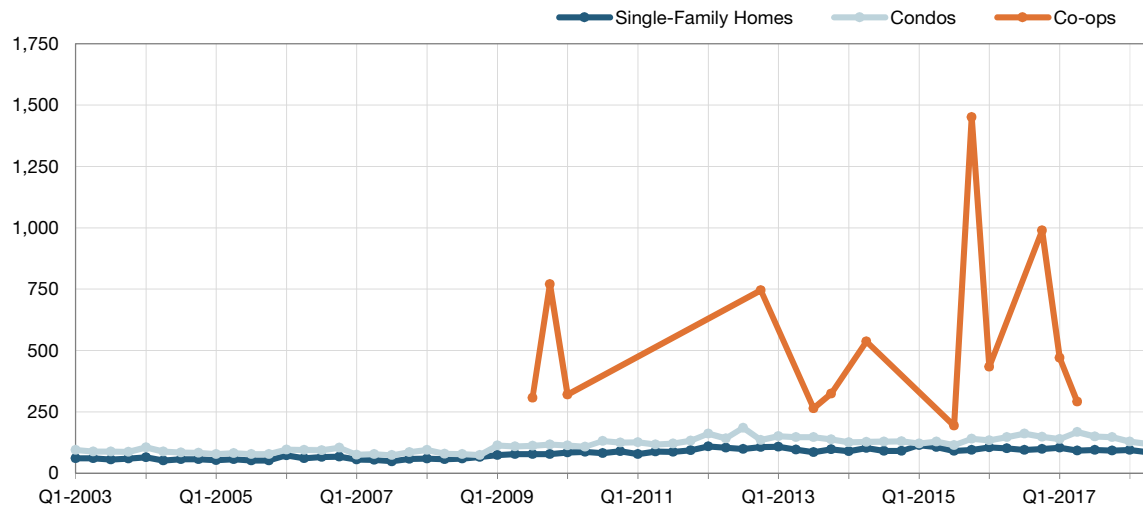
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Historical Housing Affordability Index by Quarter



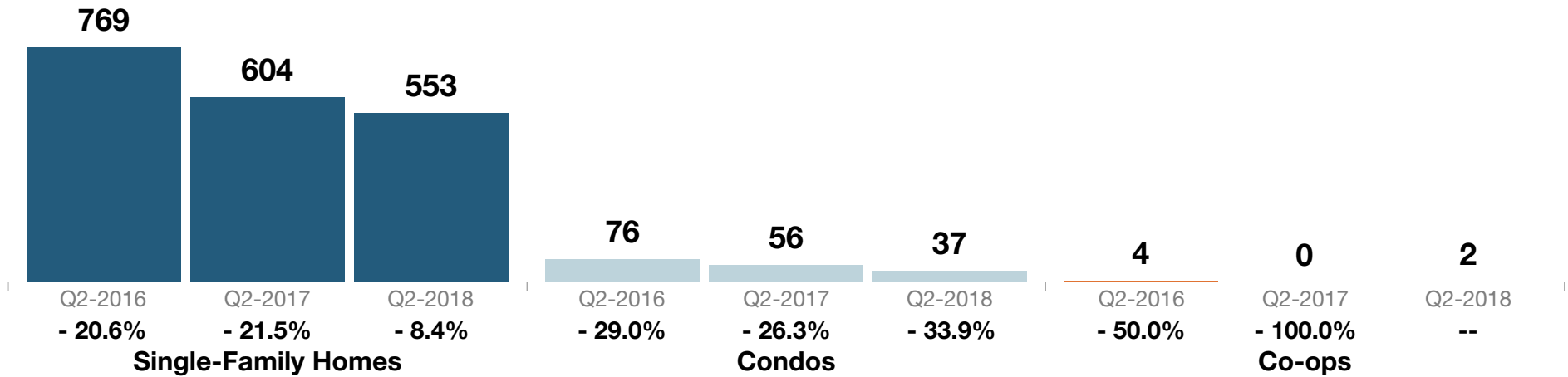
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	90	114	193
Q4-2015	95	140	1,451
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	--

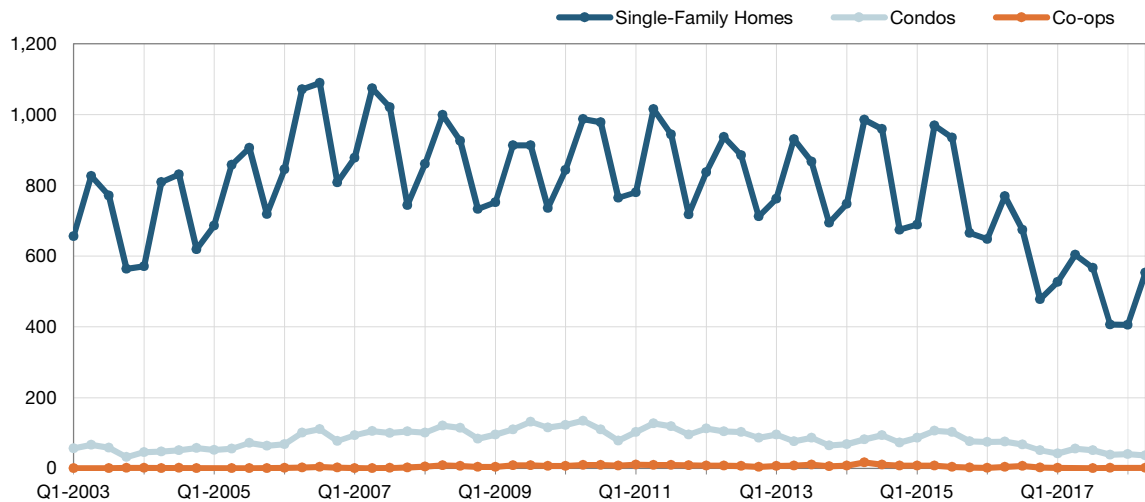
Inventory of Homes for Sale

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

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Historical Inventory of Homes for Sale by Quarter



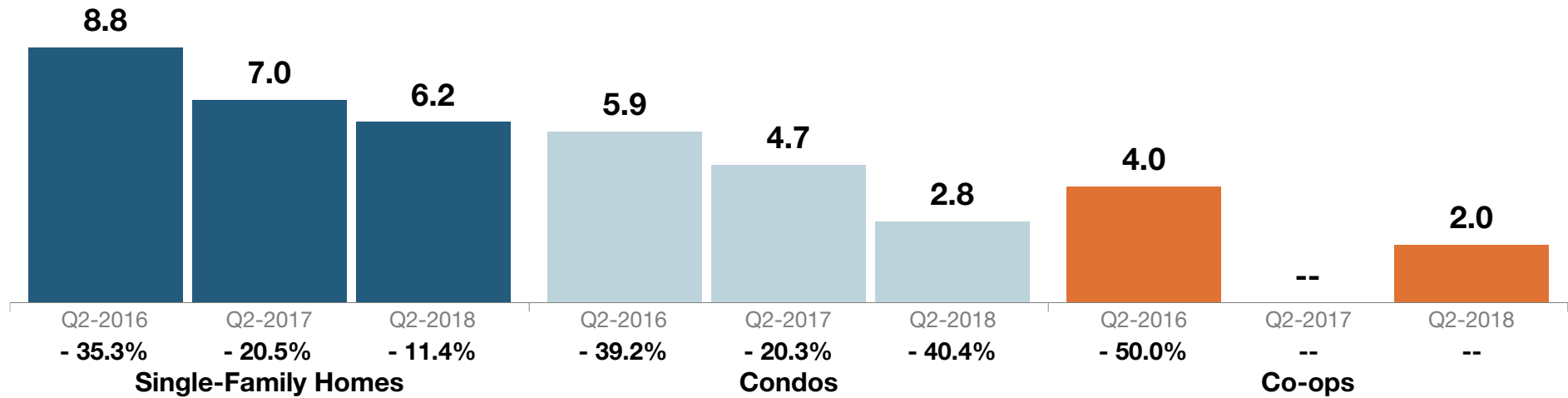
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	935	103	4
Q4-2015	665	77	3
Q1-2016	648	75	2
Q2-2016	769	76	4
Q3-2016	674	68	7
Q4-2016	478	51	3
Q1-2017	527	42	2
Q2-2017	604	56	0
Q3-2017	567	51	1
Q4-2017	407	39	2
Q1-2018	406	41	0
Q2-2018	553	37	2

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

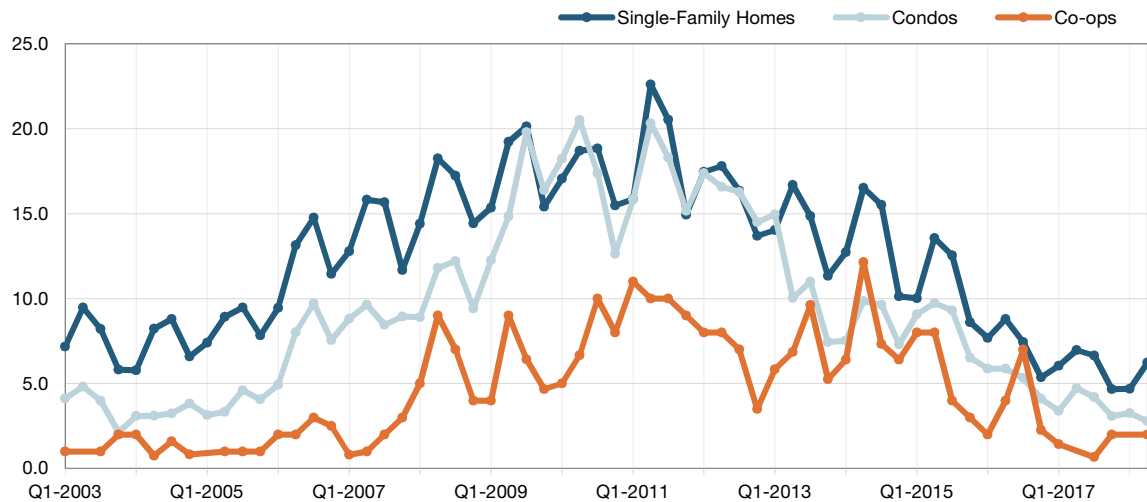
Months Supply of Inventory

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.

Q2-2018



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
Q3-2015	12.5	9.3	4.0
Q4-2015	8.6	6.5	3.0
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	4.2	0.7
Q4-2017	4.7	3.1	2.0
Q1-2018	4.7	3.3	--
Q2-2018	6.2	2.8	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	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	<p>533, 327, 457, 656, 498, 299, 427, 583, 470, 322, 371, 626</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	583	626	+ 7.4%	1,010	997	- 1.3%
Pending Sales	<p>314, 282, 272, 342, 350, 262, 249, 328, 336, 288, 242, 362</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	328	362	+ 10.4%	577	604	+ 4.7%
Closed Sales	<p>319, 309, 249, 296, 379, 326, 245, 277, 338, 307, 260, 267</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	277	267	- 3.6%	522	527	+ 1.0%
Days on Market	<p>118, 128, 123, 122, 109, 104, 100, 118, 86, 90, 97, 93</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	118	93	- 21.2%	110	95	- 13.6%
Median Sales Price	<p>\$317,250, \$302,500, \$287,500, \$301,000, \$323,000, \$295,000, \$281,000, \$324,900, \$325,000, \$333,484, \$310,000, \$335,900</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	\$324,900	\$335,900	+ 3.4%	\$301,250	\$322,000	+ 6.9%
Average Sales Price	<p>\$367,451, \$347,186, \$334,505, \$357,303, \$366,640, \$333,283, \$308,855, \$368,289, \$351,130, \$372,786, \$341,884, \$378,687</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	\$368,289	\$378,687	+ 2.8%	\$340,300	\$360,530	+ 5.9%
Pct. of Orig. Price Received	<p>93.1%, 91.2%, 90.3%, 93.2%, 94.3%, 93.8%, 94.2%, 92.9%, 94.8%, 95.4%, 94.4%, 94.4%</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	92.9%	94.4%	+ 1.6%	93.6%	94.4%	+ 0.9%
Housing Affordability Index	<p>95, 100, 109, 106, 100, 106, 109, 97, 98, 95, 98, 89</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	97	89	- 8.2%	105	92	- 12.4%
Inventory of Homes for Sale	<p>1,042, 745, 725, 849, 749, 532, 571, 660, 619, 448, 447, 592</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	660	592	- 10.3%	--	--	--
Months Supply of Inventory	<p>12.1, 8.3, 7.4, 8.4, 7.2, 5.2, 5.7, 6.7, 6.3, 4.5, 4.5, 5.8</p> <p>Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018</p>	6.7	5.8	- 13.4%	--	--	--