

Quarterly Indicators

Ulster County



Q4-2018

Home prices were consistently higher in 2018 but at reduced levels compared to recent years. High demand for few homes for sale fueled price increases – along with a changing product mix. November showed the first inventory increase since 2015, and buyers should expect inventory to continue to improve in 2019. This could mean weaker but still positive price gains. Changing interest rates, tariffs, a tech slump and other uncertainties in 2018 shook the stock market, which closed out the year with the worst performance since 2008. Rates should continue to rise but perhaps at a slower pace in 2019, depending on the economy and other factors.

- Single-Family Closed Sales were down 16.1 percent to 135.
- Condos Closed Sales were down 33.3 percent to 4.
- There were no recorded Co-op Closed Sales for this month.
- Single-Family Median Sales Price decreased 1.5 percent to \$221,500.
- Condos Median Sales Price decreased 4.1 percent to \$129,900.
- There was no recorded Co-op Median Sale Price for this month.

Unemployment rates remained remarkably low in 2018, and wages continued to improve for many U.S. households. The issue now is a lack of labor supply. Sure, real estate benefits from wage growth, but incomes haven't quite kept pace with home price increases. This created an affordability crunch in the second half of 2018. Housing affordability will remain one of many important storylines in 2019.

Quarterly Snapshot

- 16.8% **- 11.2%** **- 1.1%**

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
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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	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	<p>Bar chart showing New Listings from Q1-2016 to Q3-2018. Values: 185, 239, 178, 128, 178, 311, 222, 154, 155, 268, 205, 153.</p>	154	153	- 0.6%	865	781	- 9.7%
Pending Sales	<p>Bar chart showing Pending Sales from Q1-2016 to Q3-2018. Values: 77, 130, 135, 96, 86, 124, 151, 128, 113, 119, 139, 115.</p>	128	115	- 10.2%	489	486	- 0.6%
Closed Sales	<p>Bar chart showing Closed Sales from Q1-2016 to Q3-2018. Values: 78, 104, 131, 117, 91, 91, 149, 161, 95, 123, 143, 135.</p>	161	135	- 16.1%	492	496	+ 0.8%
Days on Market	<p>Bar chart showing Days on Market from Q1-2016 to Q3-2018. Values: 195, 150, 135, 130, 137, 130, 121, 109, 122, 118, 99, 112.</p>	109	112	+ 2.8%	122	112	- 8.2%
Median Sales Price	<p>Bar chart showing Median Sales Price from Q1-2016 to Q3-2018. Values: \$173,600, \$190,000, \$215,000, \$186,730, \$215,000, \$206,500, \$226,000, \$224,900, \$205,000, \$215,000, \$226,000, \$221,500.</p>	\$224,900	\$221,500	- 1.5%	\$222,500	\$219,750	- 1.2%
Average Sales Price	<p>Bar chart showing Average Sales Price from Q1-2016 to Q3-2018. Values: \$186,011, \$206,376, \$219,356, \$214,494, \$219,069, \$237,579, \$245,443, \$252,969, \$241,216, \$265,334, \$260,099, \$242,965.</p>	\$252,369	\$242,965	- 3.7%	\$241,384	\$258,369	+ 7.0%
Pct. of Orig. Price Received	<p>Bar chart showing Pct. of Orig. Price Received from Q1-2016 to Q3-2018. Values: 88.2%, 87.6%, 93.0%, 91.6%, 93.7%, 93.0%, 93.7%, 91.9%, 91.2%, 94.3%, 94.5%, 91.9%.</p>	91.9%	91.9%	0.0%	93.0%	93.1%	+ 0.1%
Housing Affordability Index	<p>Bar chart showing Housing Affordability Index from Q1-2016 to Q3-2018. Values: 211, 196, 175, 194, 169, 182, 168, 166, 175, 164, 157, 160.</p>	166	160	- 3.6%	168	162	- 3.6%
Inventory of Homes for Sale	<p>Bar chart showing Inventory of Homes for Sale from Q1-2016 to Q3-2018. Values: 386, 415, 347, 271, 295, 401, 377, 301, 275, 353, 324, 263.</p>	301	263	- 12.6%	--	--	--
Months Supply of Inventory	<p>Bar chart showing Months Supply of Inventory from Q1-2016 to Q3-2018. Values: 13.7, 12.4, 9.6, 7.4, 7.9, 10.9, 9.9, 7.4, 6.4, 8.3, 7.8, 6.5.</p>	7.4	6.5	- 12.2%	--	--	--

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	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		3	8	+ 166.7%	16	17	+ 6.3%
Pending Sales		2	5	+ 150.0%	11	11	0.0%
Closed Sales		6	4	- 33.3%	11	8	- 27.3%
Days on Market		139	73	- 47.5%	112	87	- 22.3%
Median Sales Price		\$135,500	\$129,900	- 4.1%	\$143,000	\$133,950	- 6.3%
Average Sales Price		\$142,167	\$129,600	- 8.8%	\$147,455	\$144,050	- 2.3%
Pct. of Orig. Price Received		91.3%	97.0%	+ 6.2%	90.6%	96.6%	+ 6.6%
Housing Affordability Index		276	273	- 1.1%	262	265	+ 1.1%
Inventory of Homes for Sale		3	6	+ 100.0%	--	--	--
Months Supply of Inventory		1.6	3.8	+ 137.5%	--	--	--

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.

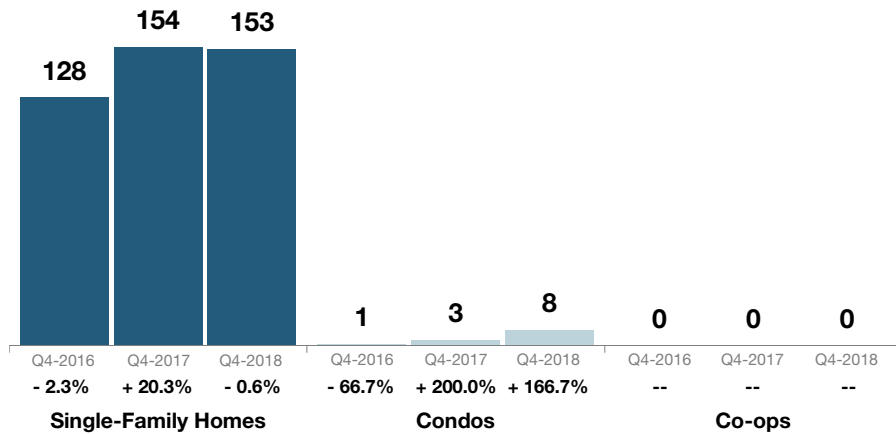


Key Metrics	Historical Sparkbars						Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	0	0	0	1	0	0	0	0	--	1	1	--
	Q1-2016	Q3-2016	Q1-2017	Q3-2017	Q1-2018	Q3-2018						
Pending Sales	0	1	0	1	0	0	0	0	--	1	0	- 100.0%
	Q1-2016	Q3-2016	Q1-2017	Q3-2017	Q1-2018	Q3-2018						
Closed Sales	0	1	0	1	0	0	0	0	--	1	0	- 100.0%
	Q1-2016	Q3-2016	Q1-2017	Q3-2017	Q1-2018	Q3-2018						
Days on Market	0	307	0	41	0	0	--	--	--	41	--	--
	Q1-2016	Q3-2016	Q1-2017	Q3-2017	Q1-2018	Q3-2018						
Median Sales Price	\$0	\$29,500	\$0	\$205,000	\$0	\$0	--	--	--	\$205,000	--	--
	Q1-2016	Q3-2016	Q1-2017	Q3-2017	Q1-2018	Q3-2018						
Average Sales Price	\$0	\$29,500	\$0	\$205,000	\$0	\$0	--	--	--	\$205,000	--	--
	Q1-2016	Q3-2016	Q1-2017	Q3-2017	Q1-2018	Q3-2018						
Pct. of Orig. Price Received	0.0%	75.6%	0.0%	95.3%	0.0%	0.0%	--	--	--	95.3%	--	--
	Q1-2016	Q3-2016	Q1-2017	Q3-2017	Q1-2018	Q3-2018						
Housing Affordability Index	0	0	0	0	0	0	--	--	--	--	--	--
	Q1-2016	Q3-2016	Q1-2017	Q3-2017	Q1-2018	Q3-2018						
Inventory of Homes for Sale	1	0	0	0	0	1	0	1	--	--	--	--
	Q1-2016	Q3-2016	Q1-2017	Q3-2017	Q1-2018	Q3-2018						
Months Supply of Inventory	0.0	0.0	0.0	0.0	0.0	0.0	--	--	--	--	--	--
	Q1-2016	Q3-2016	Q1-2017	Q3-2017	Q1-2018	Q3-2018						

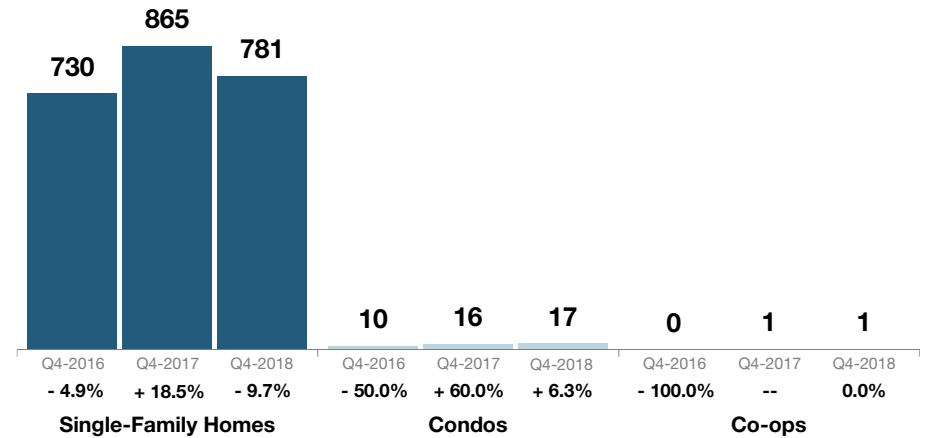
New Listings

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

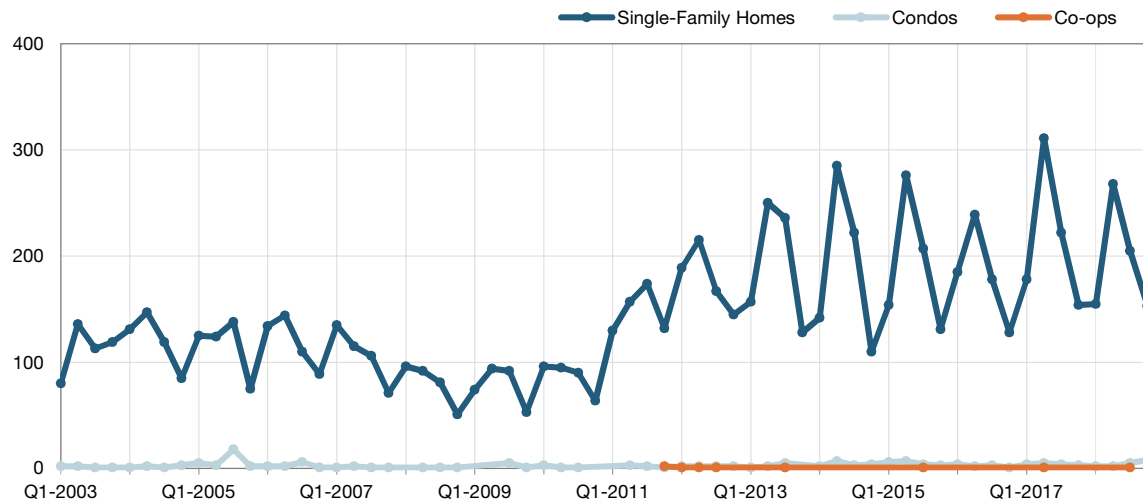
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Historical New Listings by Quarter



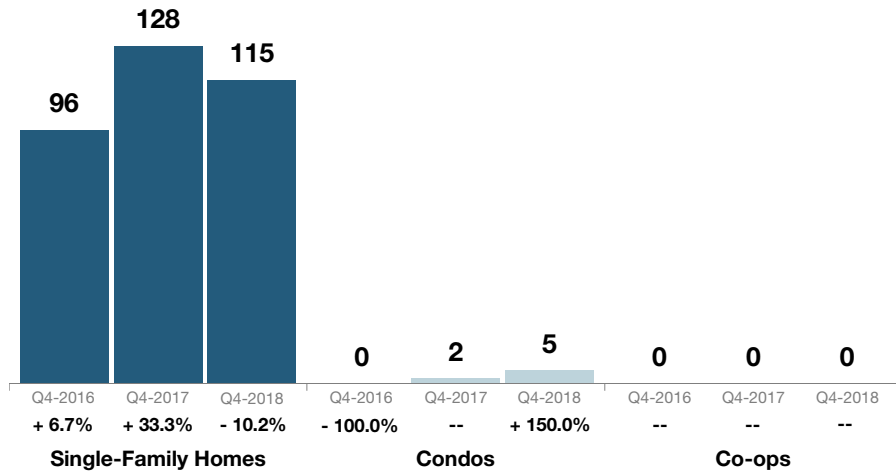
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	185	4	0
Q2-2016	239	2	0
Q3-2016	178	3	0
Q4-2016	128	1	0
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

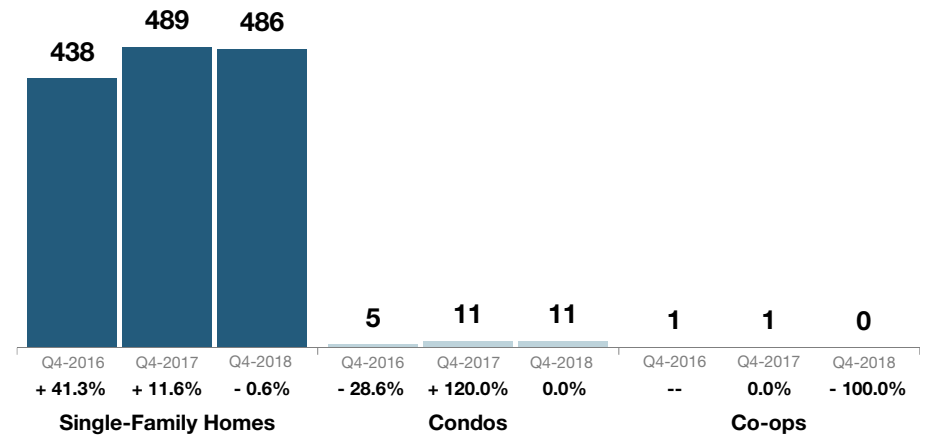
Pending Sales

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

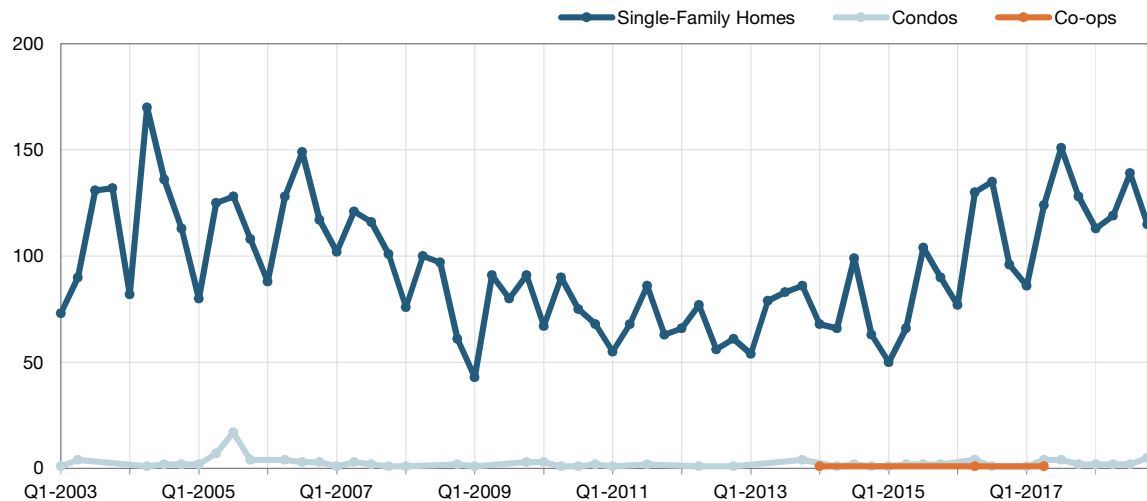
Q4-2018



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Historical Pending Sales by Quarter



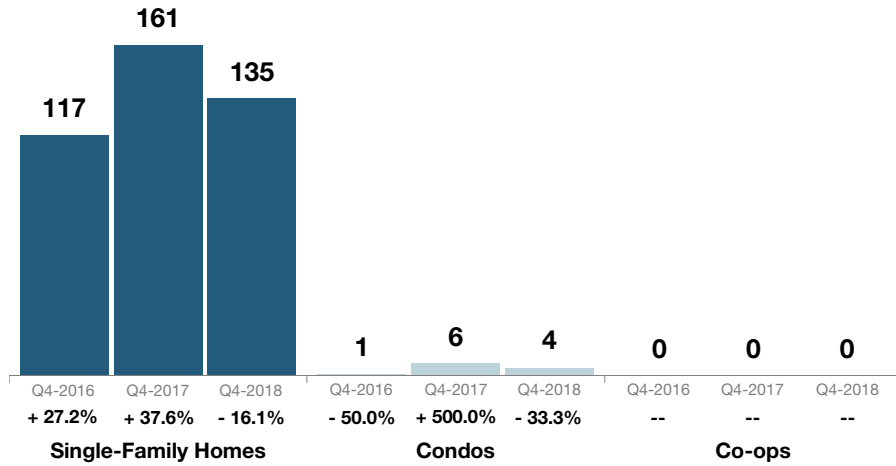
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	77	0	0
Q2-2016	130	4	1
Q3-2016	135	1	0
Q4-2016	96	0	0
Q1-2017	86	1	0
Q2-2017	124	4	1
Q3-2017	151	4	0
Q4-2017	128	2	0
Q1-2018	113	2	0
Q2-2018	119	2	0
Q3-2018	139	2	0
Q4-2018	115	5	0

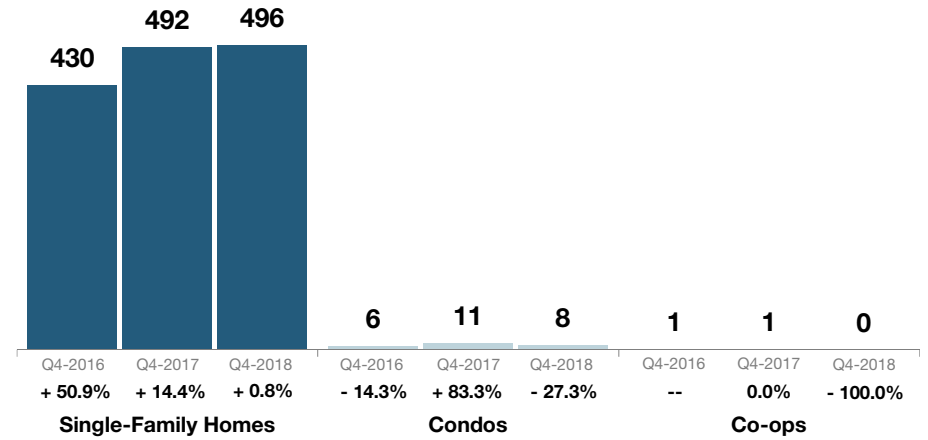
Closed Sales

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

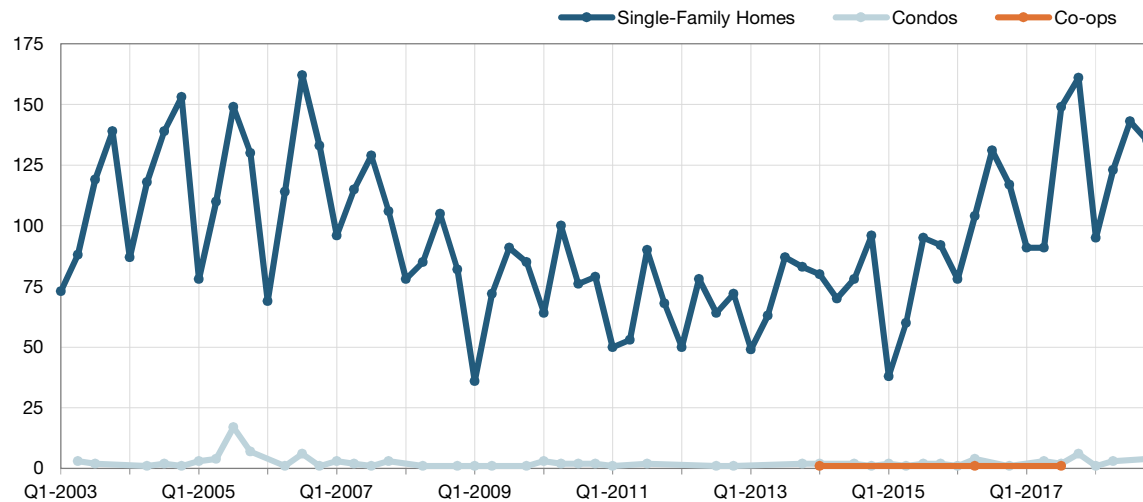
Q4-2018



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Historical Closed Sales by Quarter



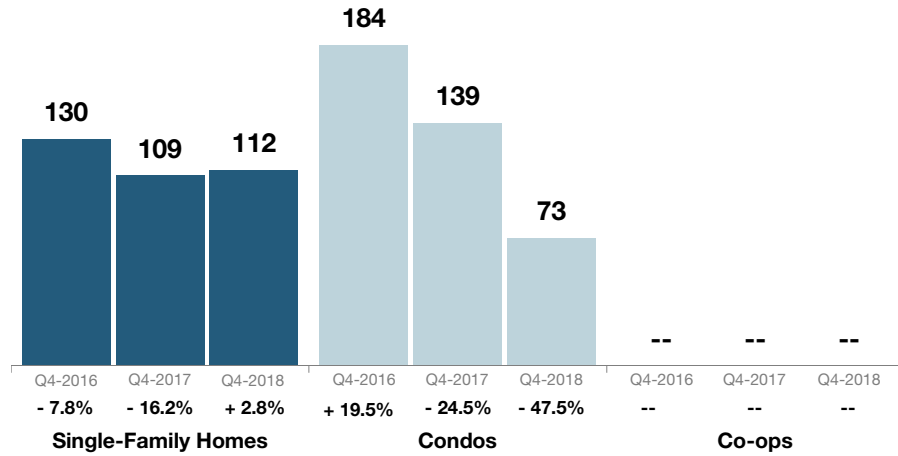
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	78	1	0
Q2-2016	104	4	1
Q3-2016	131	0	0
Q4-2016	117	1	0
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

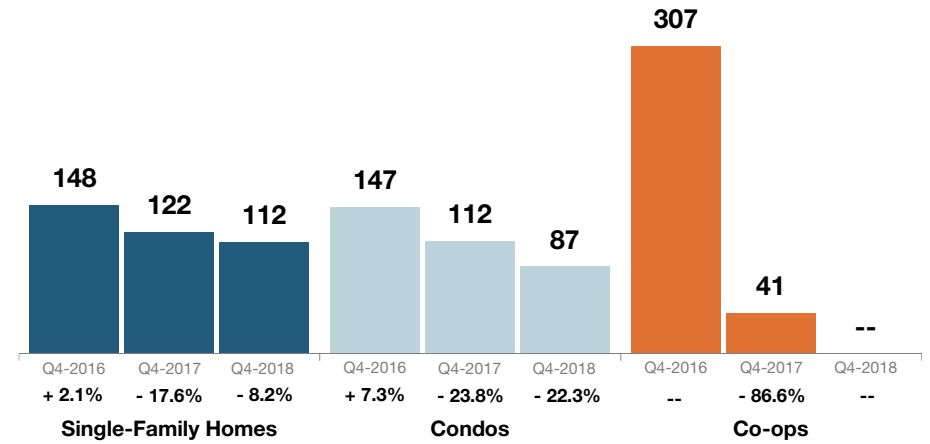
Days on Market Until Sale

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

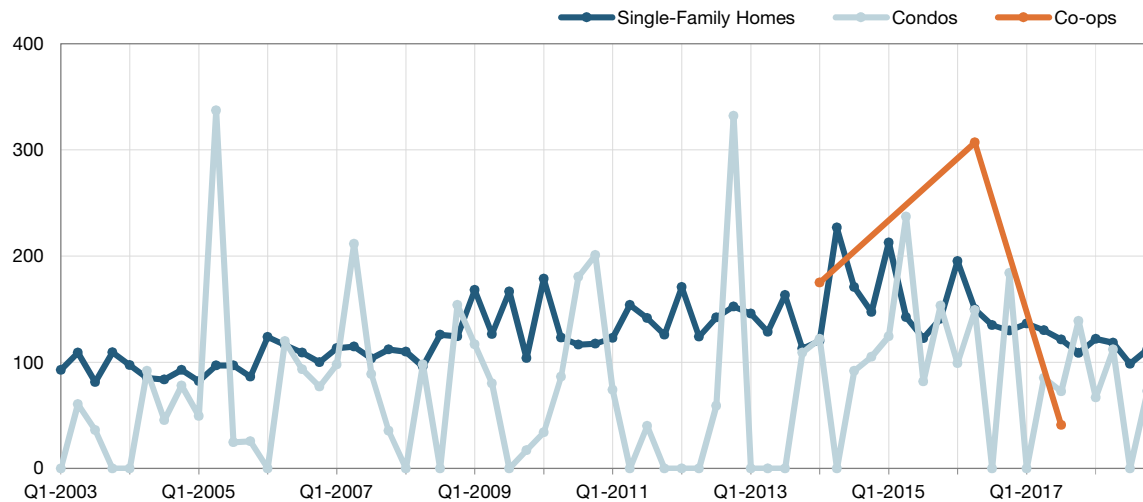
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Historical Days on Market Until Sale by Quarter



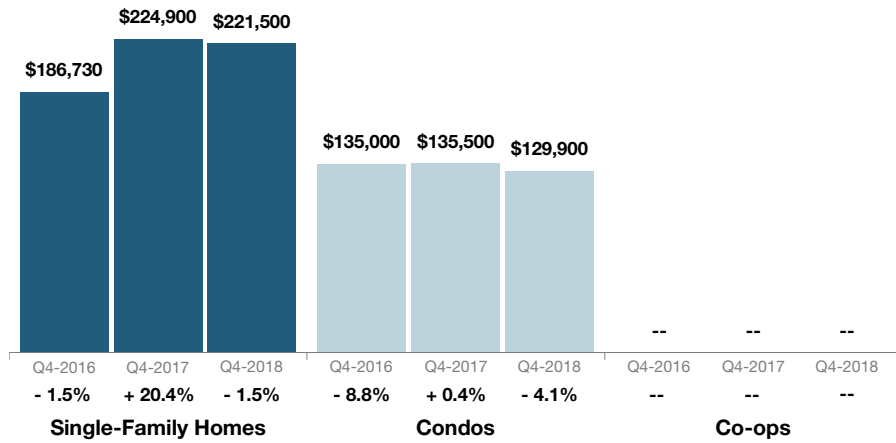
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	195	99	--
Q2-2016	150	149	307
Q3-2016	135	--	--
Q4-2016	130	184	--
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	--

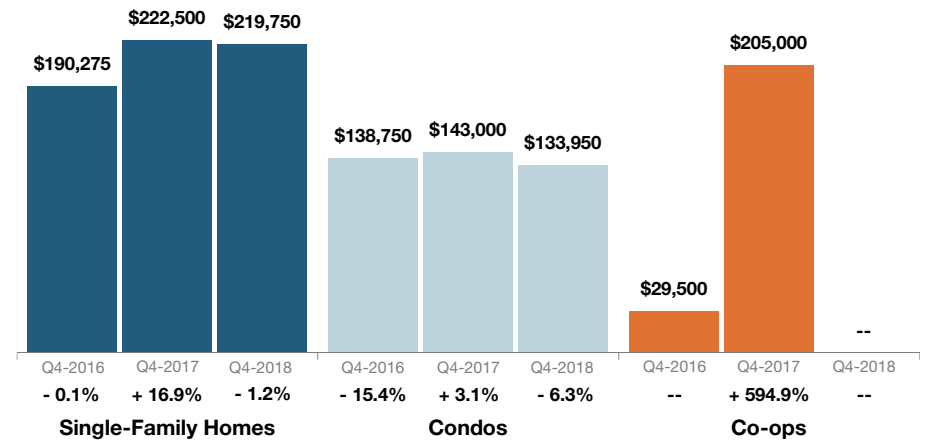
Median Sales Price

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

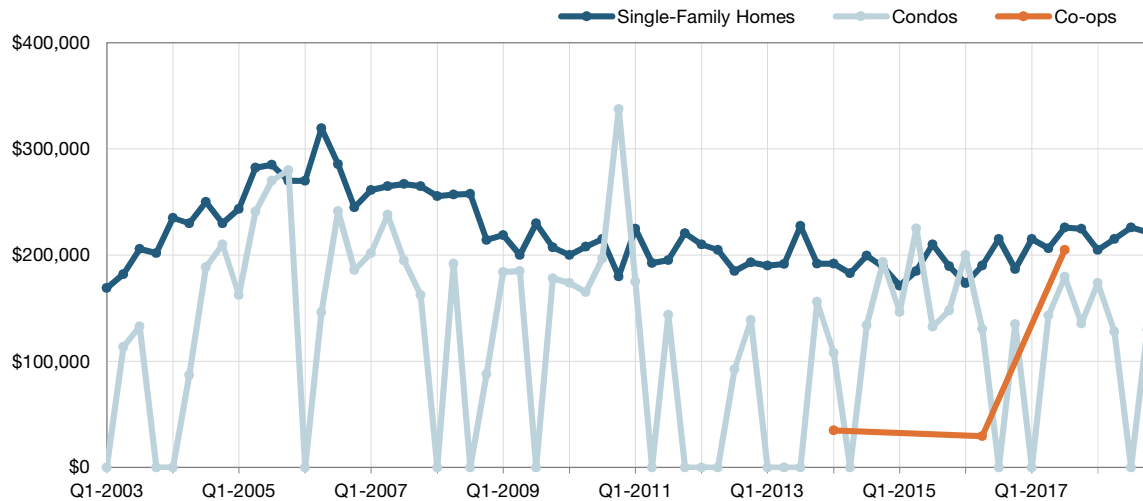
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Historical Median Sales Price by Quarter



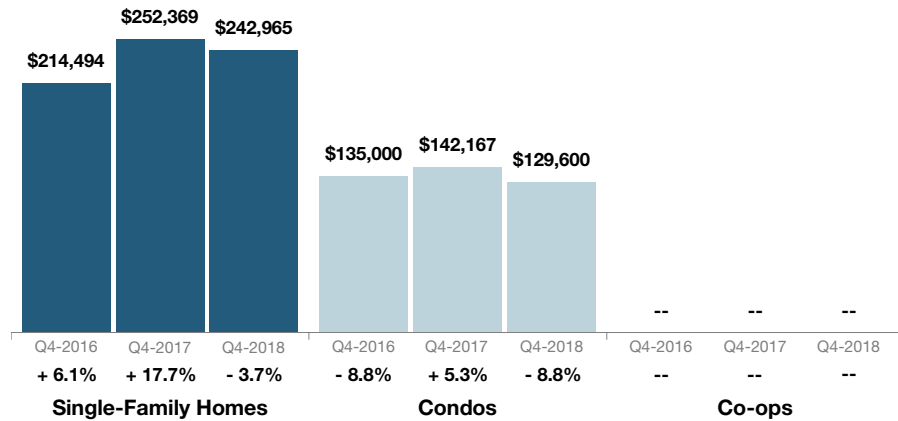
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	\$173,500	\$200,000	--
Q2-2016	\$190,000	\$130,475	\$29,500
Q3-2016	\$215,000	--	--
Q4-2016	\$186,730	\$135,000	--
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	--

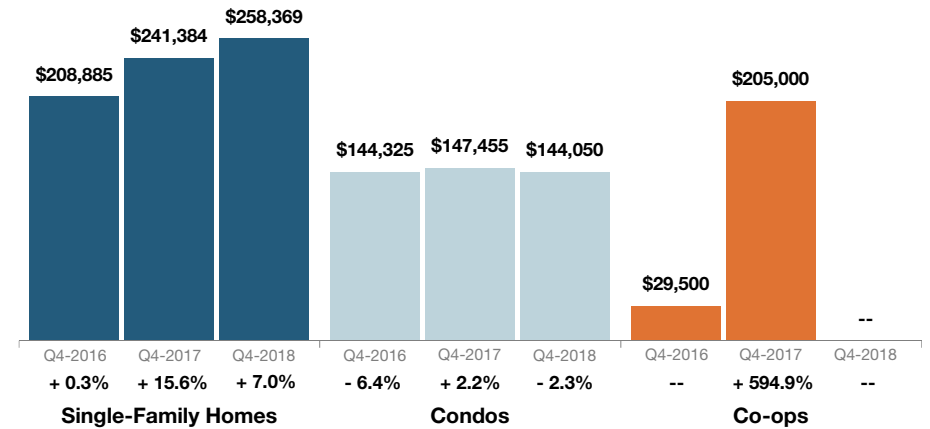
Average Sales Price

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

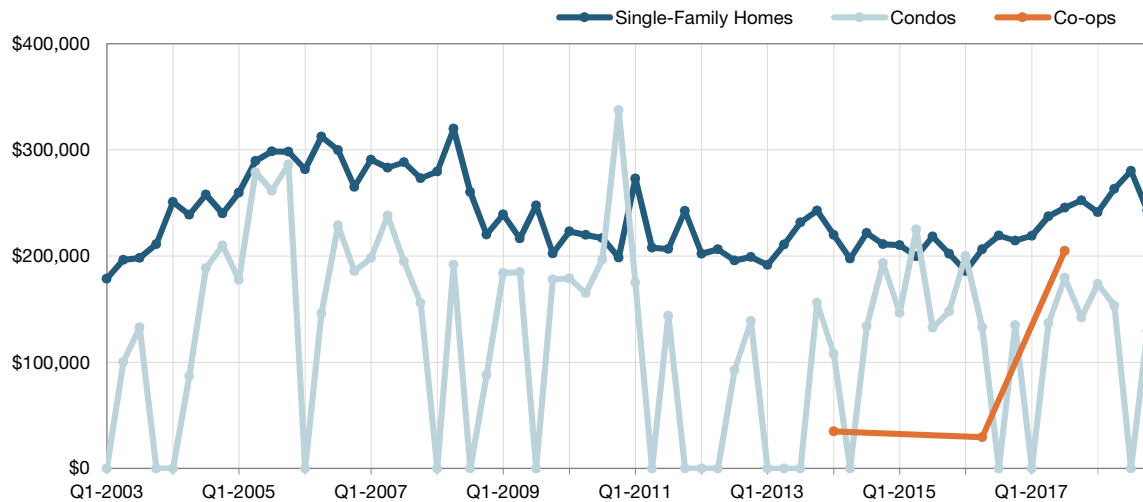
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Historical Average Sales Price by Quarter



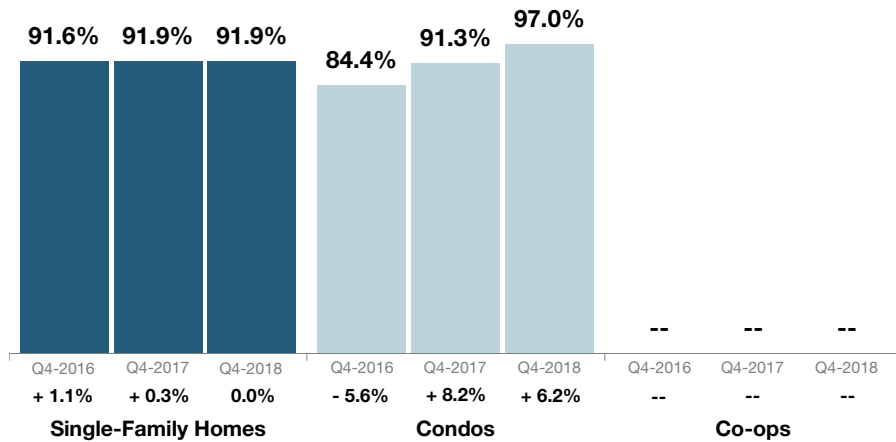
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	\$186,011	\$200,000	--
Q2-2016	\$206,376	\$132,738	\$29,500
Q3-2016	\$219,356	--	--
Q4-2016	\$214,494	\$135,000	--
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	\$241,216	\$174,000	--
Q2-2018	\$263,334	\$153,333	--
Q3-2018	\$280,099	--	--
Q4-2018	\$242,965	\$129,600	--

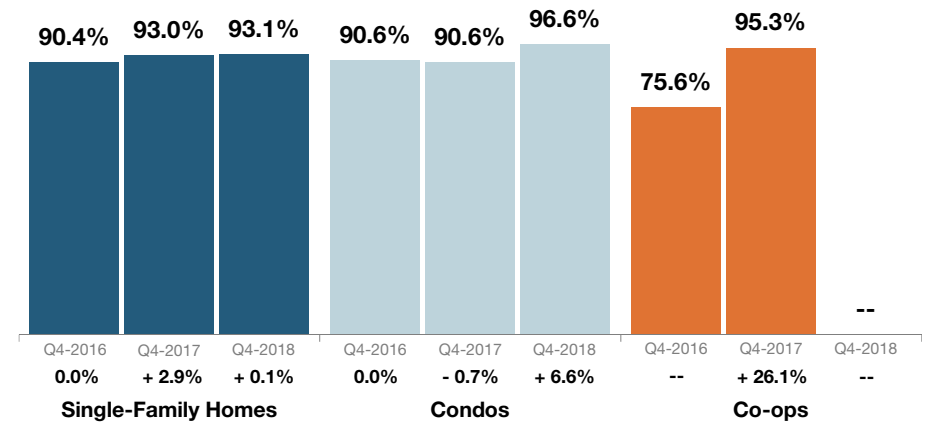
Percent of Original List Price Received

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.

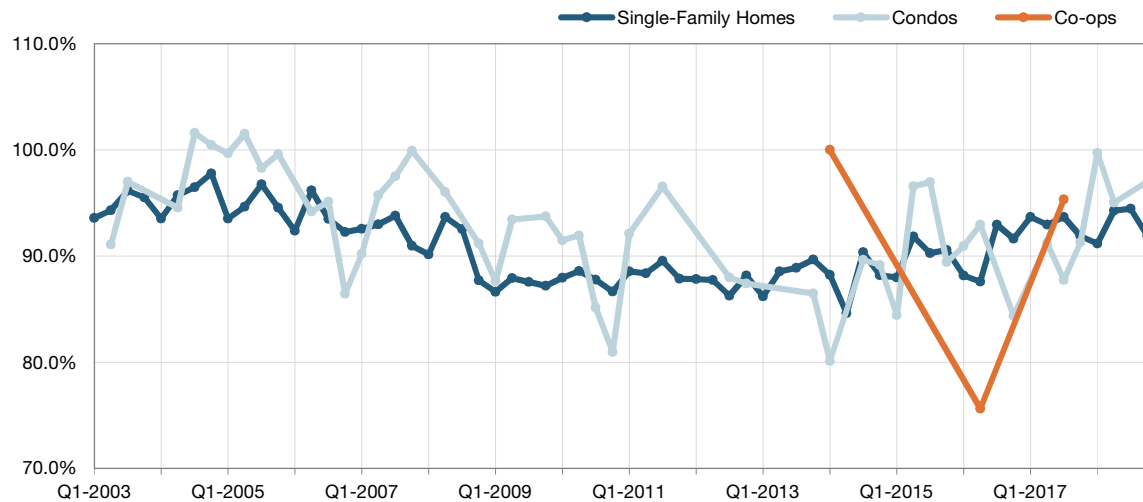
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Year to Date



Historical Percent of Original List Price Received by Quarter



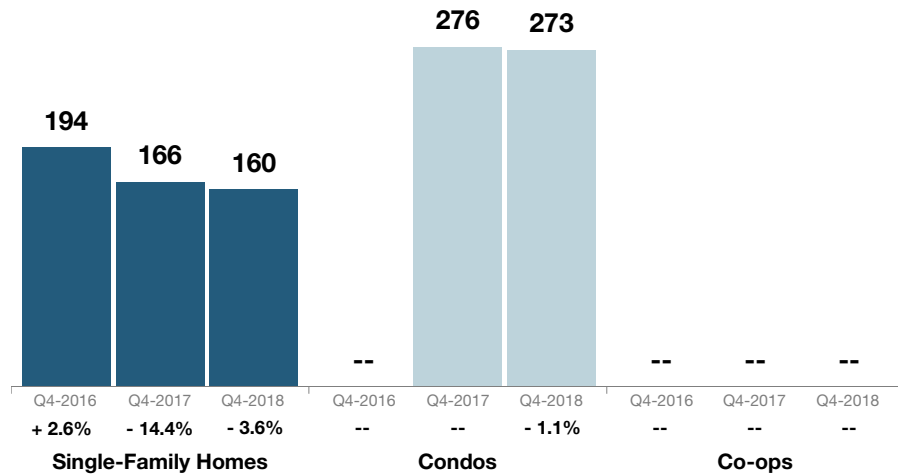
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	88.2%	91.0%	--
Q2-2016	87.6%	93.0%	75.6%
Q3-2016	93.0%	--	--
Q4-2016	91.6%	84.4%	--
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%	--

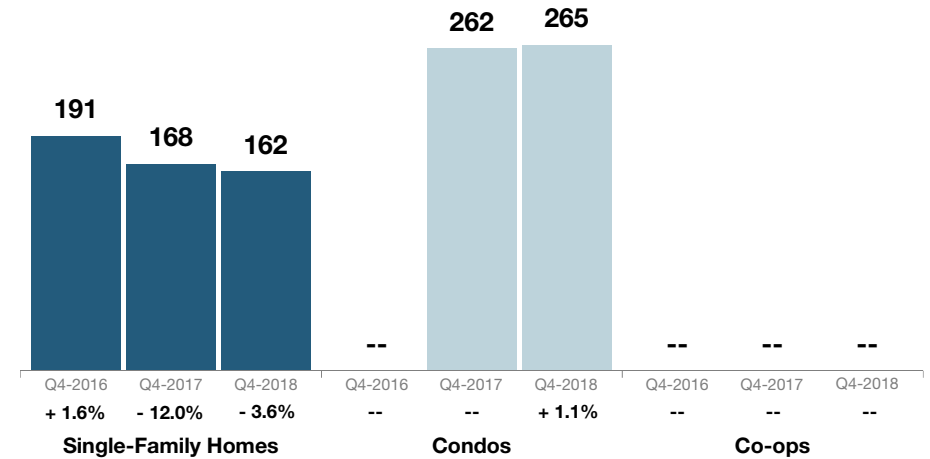
Housing Affordability Index

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.

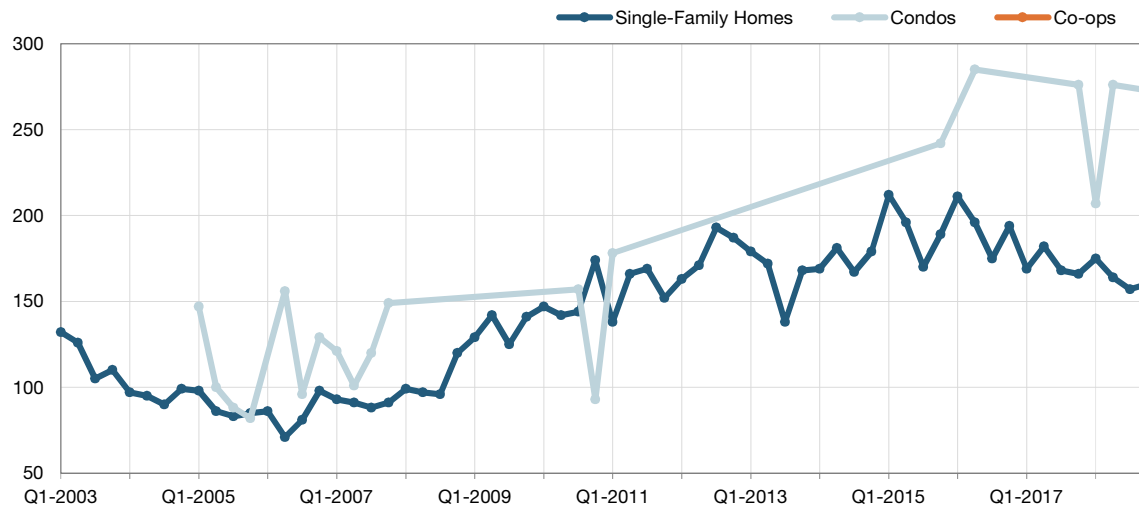
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Historical Housing Affordability Index by Quarter



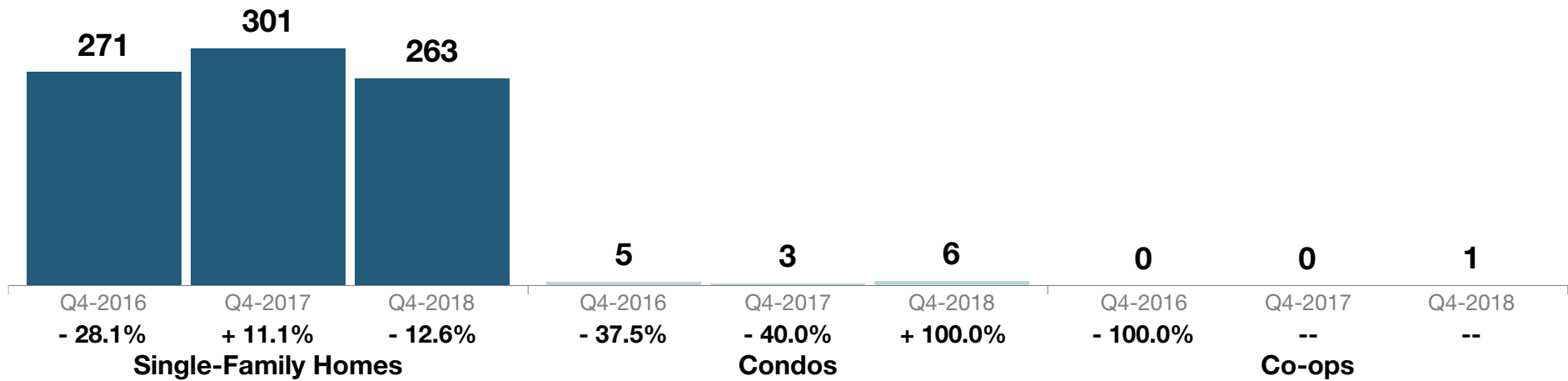
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	211	--	--
Q2-2016	196	285	--
Q3-2016	175	--	--
Q4-2016	194	--	--
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	160	273	--

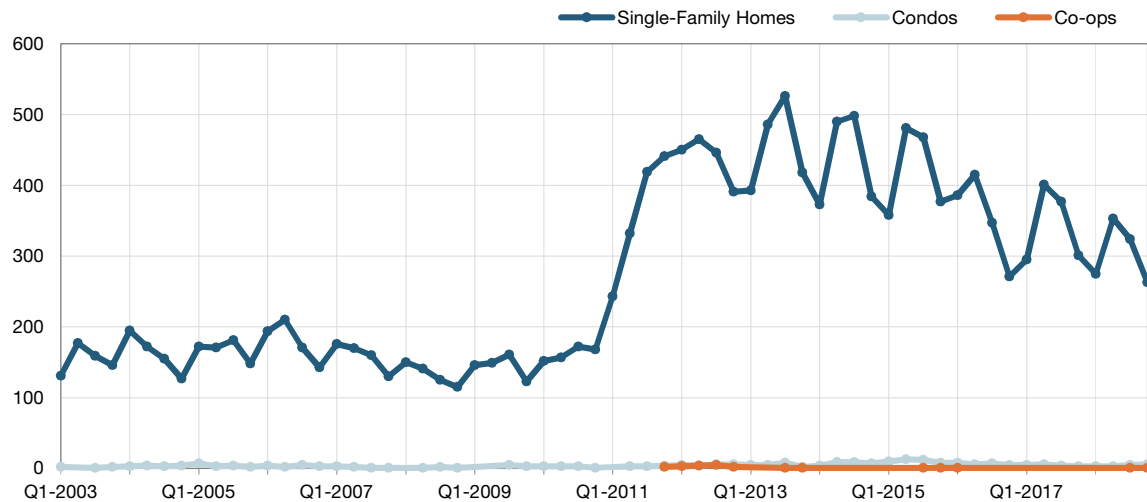
Inventory of Homes for Sale

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

Q4-2018



Historical Inventory of Homes for Sale by Quarter



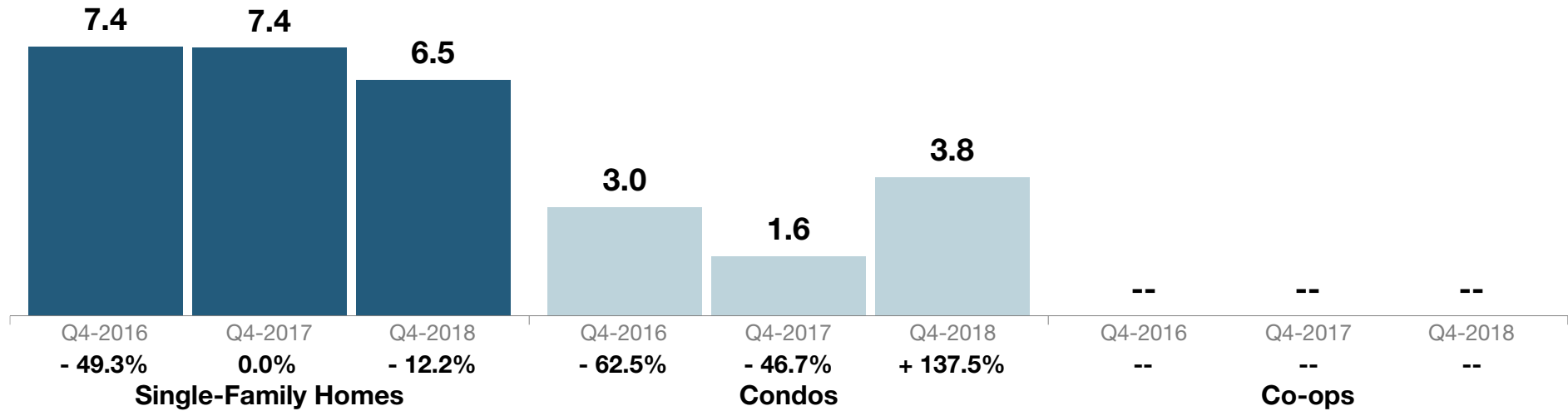
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	386	8	1
Q2-2016	415	6	0
Q3-2016	347	7	0
Q4-2016	271	5	0
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	324	5	1
Q4-2018	263	6	1

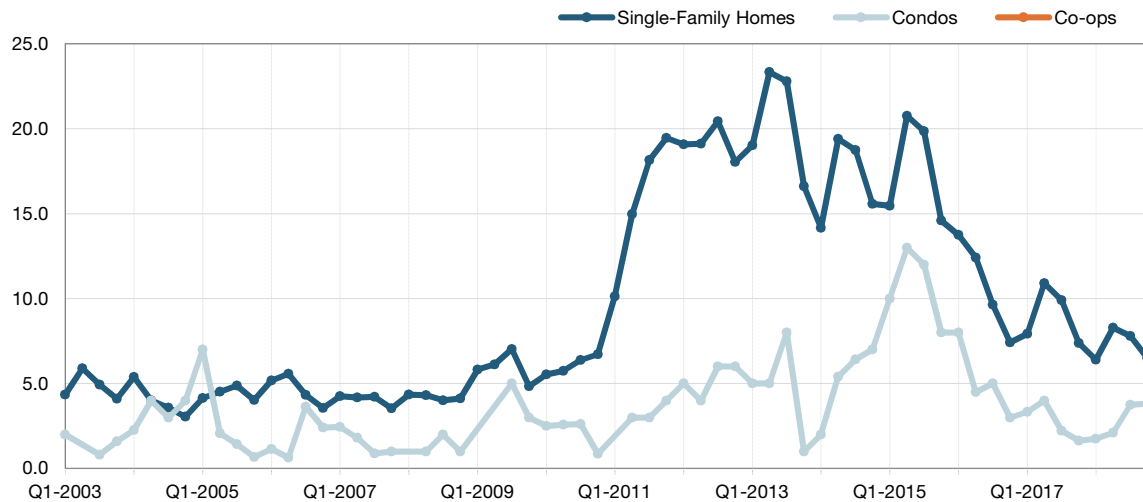
Months Supply of Inventory

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.

Q4-2018



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	13.7	8.0	--
Q2-2016	12.4	4.5	--
Q3-2016	9.6	5.0	--
Q4-2016	7.4	3.0	--
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	6.5	3.8	--

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	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	<p>Bar chart showing New Listings from Q1-2016 to Q3-2018. Values: 189, 241, 181, 129, 182, 317, 226, 157, 157, 270, 211, 161.</p>	157	161	+ 2.5%	882	799	- 9.4%
Pending Sales	<p>Bar chart showing Pending Sales from Q1-2016 to Q3-2018. Values: 77, 135, 136, 96, 87, 129, 155, 130, 115, 121, 141, 120.</p>	130	120	- 7.7%	501	497	- 0.8%
Closed Sales	<p>Bar chart showing Closed Sales from Q1-2016 to Q3-2018. Values: 79, 109, 131, 118, 91, 94, 152, 167, 96, 126, 143, 139.</p>	167	139	- 16.8%	504	504	0.0%
Days on Market	<p>Bar chart showing Days on Market from Q1-2016 to Q3-2018. Values: 194, 151, 135, 130, 137, 129, 120, 110, 122, 118, 99, 111.</p>	110	111	+ 0.9%	121	111	- 8.3%
Median Sales Price	<p>Bar chart showing Median Sales Price from Q1-2016 to Q3-2018. Values: \$175,250, \$185,000, \$215,000, \$166,000, \$215,000, \$206,000, \$226,000, \$222,500, \$202,500, \$212,500, \$226,000, \$220,000.</p>	\$222,500	\$220,000	- 1.1%	\$220,000	\$219,000	- 0.5%
Average Sales Price	<p>Bar chart showing Average Sales Price from Q1-2016 to Q3-2018. Values: \$186,190, \$202,051, \$219,356, \$213,814, \$219,069, \$234,324, \$244,309, \$248,409, \$240,501, \$260,715, \$260,099, \$239,703.</p>	\$248,409	\$239,703	- 3.5%	\$239,258	\$256,540	+ 7.2%
Pct. of Orig. Price Received	<p>Bar chart showing Pct. of Orig. Price Received from Q1-2016 to Q3-2018. Values: 88.2%, 87.7%, 93.0%, 91.6%, 93.7%, 92.9%, 93.6%, 91.9%, 91.3%, 94.3%, 94.5%, 92.0%.</p>	91.9%	92.0%	+ 0.1%	92.9%	93.1%	+ 0.2%
Housing Affordability Index	<p>Bar chart showing Housing Affordability Index from Q1-2016 to Q3-2018. Values: 209, 201, 175, 195, 169, 182, 168, 168, 178, 166, 157, 161.</p>	168	161	- 4.2%	170	162	- 4.7%
Inventory of Homes for Sale	<p>Bar chart showing Inventory of Homes for Sale from Q1-2016 to Q3-2018. Values: 395, 421, 354, 276, 300, 407, 381, 304, 278, 356, 330, 270.</p>	304	270	- 11.2%	--	--	--
Months Supply of Inventory	<p>Bar chart showing Months Supply of Inventory from Q1-2016 to Q3-2018. Values: 13.8, 12.3, 9.7, 7.5, 7.9, 10.9, 9.8, 7.3, 6.3, 8.2, 7.8, 6.5.</p>	7.3	6.5	- 11.0%	--	--	--