

# Quarterly Indicators

## Ulster County



### Q3-2016

As anticipated at the outset of the year, demand has remained high through the first three quarters of 2016, propping up sales and prices despite heavy reductions in inventory and months of supply across the country. With rental prices and employment opportunities in a consistent climb, year-over-year increases in home buying are probable for the rest of the year but not guaranteed.

- Single-Family Closed Sales were up 37.0 percent to 126.
- There were no Condos Closed Sales recorded this quarter.
- There were no Co-ops Closed Sales recorded this quarter.
  
- Single-Family Median Sales Price increased 4.4 percent to \$219,250.
- Condos ended the quarter with no Median Sales Price.
- Co-ops ended the quarter with no Median Sales Price.

In general, today's demand is driven by three factors: Millennials are reaching prime home-buying age, growing families are looking for larger homes and empty nesters are downsizing. However, intriguingly low interest rates often prompt refinancing instead of listing, contributing to lower inventory. Recent studies have also shown that short-term rentals are keeping a collection of homes off the market.

### Quarterly Snapshot

**+ 34.0%**    **- 29.8%**    **+ 7.0%**

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	Q3-2015	Q3-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>	<p>Bar chart showing New Listings from Q4-2013 to Q2-2016. Values: 117, 131, 272, 213, 108, 153, 267, 200, 126, 177, 229, 171.</p>	200	171	- 14.5%	620	577	- 6.9%
<b>Pending Sales</b>	<p>Bar chart showing Pending Sales from Q4-2013 to Q2-2016. Values: 81, 65, 62, 96, 61, 48, 64, 101, 89, 74, 129, 139.</p>	101	139	+ 37.6%	213	342	+ 60.6%
<b>Closed Sales</b>	<p>Bar chart showing Closed Sales from Q4-2013 to Q2-2016. Values: 77, 76, 64, 78, 92, 36, 57, 92, 91, 75, 102, 126.</p>	92	126	+ 37.0%	185	303	+ 63.8%
<b>Days on Market</b>	<p>Bar chart showing Days on Market from Q4-2013 to Q2-2016. Values: 110, 118, 224, 171, 144, 207, 137, 114, 141, 199, 150, 136.</p>	114	136	+ 19.3%	139	156	+ 12.2%
<b>Median Sales Price</b>	<p>Bar chart showing Median Sales Price from Q4-2013 to Q2-2016. Values: \$192,000, \$194,943, \$195,250, \$199,500, \$191,000, \$171,250, \$185,250, \$210,000, \$189,500, \$171,750, \$190,000, \$219,250.</p>	\$210,000	\$219,250	+ 4.4%	\$191,350	\$200,000	+ 4.5%
<b>Average Sales Price</b>	<p>Bar chart showing Average Sales Price from Q4-2013 to Q2-2016. Values: \$218,129, \$213,002, \$201,932, \$221,844, \$212,812, \$172,101, \$201,241, \$220,783, \$202,130, \$178,063, \$209,462, \$224,193.</p>	\$220,783	\$224,193	+ 1.5%	\$205,310	\$207,914	+ 1.3%
<b>Pct. of Orig. Price Received</b>	<p>Bar chart showing Pct. of Orig. Price Received from Q4-2013 to Q2-2016. Values: 89.8%, 88.2%, 84.9%, 90.4%, 88.3%, 88.6%, 91.5%, 90.6%, 90.6%, 88.2%, 87.9%, 93.2%.</p>	90.6%	93.2%	+ 2.9%	90.5%	90.2%	- 0.3%
<b>Housing Affordability Index</b>	<p>Bar chart showing Housing Affordability Index from Q4-2013 to Q2-2016. Values: 168, 166, 169, 167, 177, 212, 196, 170, 189, 211, 194, 170.</p>	170	170	0.0%	186	186	0.0%
<b>Inventory of Homes for Sale</b>	<p>Bar chart showing Inventory of Homes for Sale from Q4-2013 to Q2-2016. Values: 387, 343, 461, 467, 359, 346, 463, 454, 365, 370, 393, 321.</p>	454	321	- 29.3%	--	--	--
<b>Months Supply of Inventory</b>	<p>Bar chart showing Months Supply of Inventory from Q4-2013 to Q2-2016. Values: 16.1, 13.7, 19.5, 18.4, 15.2, 15.6, 20.7, 19.9, 14.5, 13.5, 12.0, 8.9.</p>	19.9	8.9	- 55.3%	--	--	--

# 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	Q3-2015	Q3-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		4	3	- 25.0%	17	9	- 47.1%
<b>Pending Sales</b>		2	1	- 50.0%	5	5	0.0%
<b>Closed Sales</b>		2	0	- 100.0%	5	5	0.0%
<b>Days on Market</b>		82	--	--	130	139	+ 6.9%
<b>Median Sales Price</b>		\$132,500	--	--	\$170,000	\$142,500	- 16.2%
<b>Average Sales Price</b>		\$132,500	--	--	\$156,600	\$146,190	- 6.6%
<b>Pct. of Orig. Price Received</b>		97.0%	--	--	91.9%	92.6%	+ 0.8%
<b>Housing Affordability Index</b>		--	--	--	--	261	--
<b>Inventory of Homes for Sale</b>		12	7	- 41.7%	--	--	--
<b>Months Supply of Inventory</b>		12.0	5.0	- 58.3%	--	--	--

# 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.

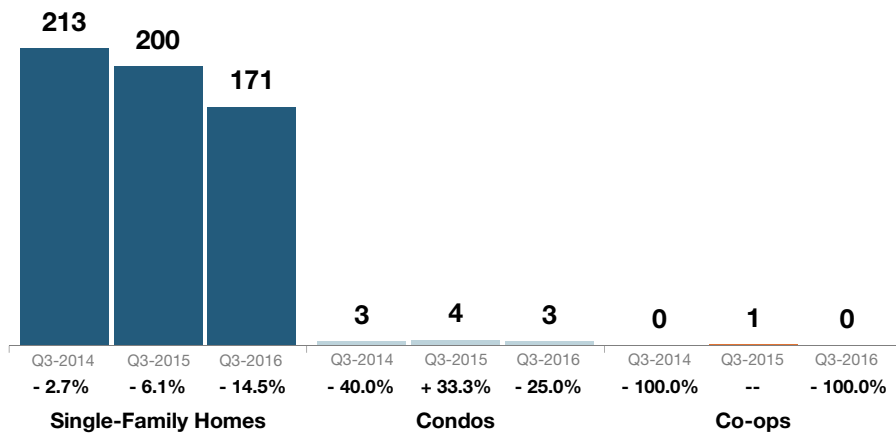


Key Metrics	Historical Sparkbars						Q3-2015	Q3-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>	0	0	0	0	1	0	1	0	- 100.0%	1	0	- 100.0%
<b>Pending Sales</b>	0	1	0	0	0	0	0	0	--	0	1	--
<b>Closed Sales</b>	0	1	0	0	0	0	0	0	--	0	1	--
<b>Days on Market</b>	0	175	0	0	0	0	--	--	--	--	307	--
<b>Median Sales Price</b>	\$0	\$25,000	\$0	\$0	\$0	\$0	--	--	--	--	\$29,500	--
<b>Average Sales Price</b>	\$0	\$35,000	\$0	\$0	\$0	\$0	--	--	--	--	\$29,500	--
<b>Pct. of Orig. Price Received</b>	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	--	--	--	--	75.6%	--
<b>Housing Affordability Index</b>	0	0	0	0	0	0	--	--	--	--	--	--
<b>Inventory of Homes for Sale</b>	1	0	0	0	1	1	1	0	- 100.0%	--	--	--
<b>Months Supply of Inventory</b>	0.0	0.0	0.0	0.0	0.0	0.0	--	--	--	--	--	--

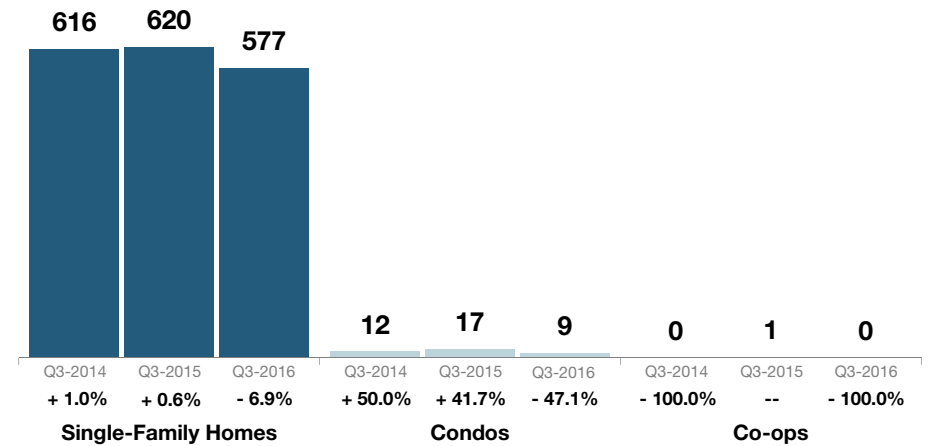
# New Listings

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

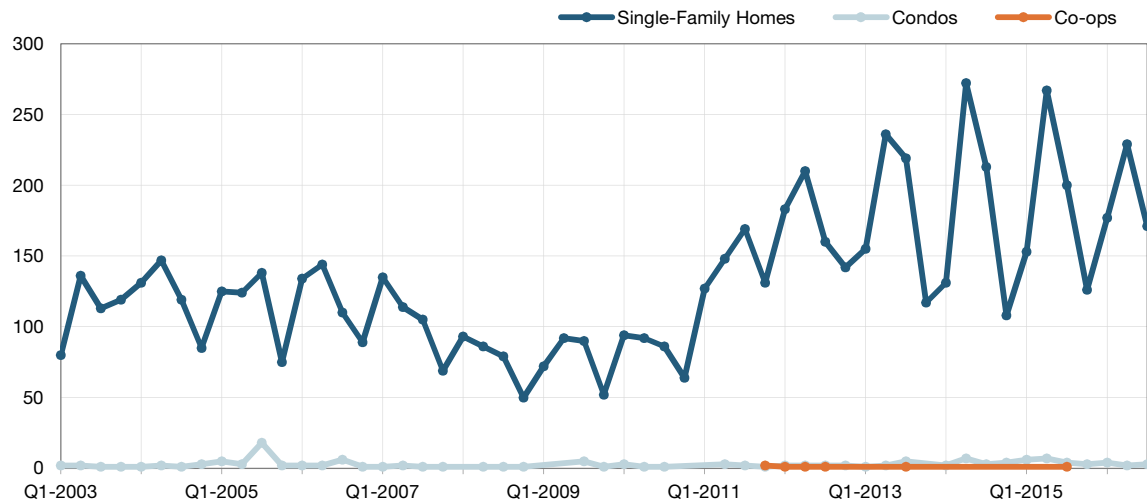
## Q3-2016



## Year to Date



## Historical New Listings by Quarter



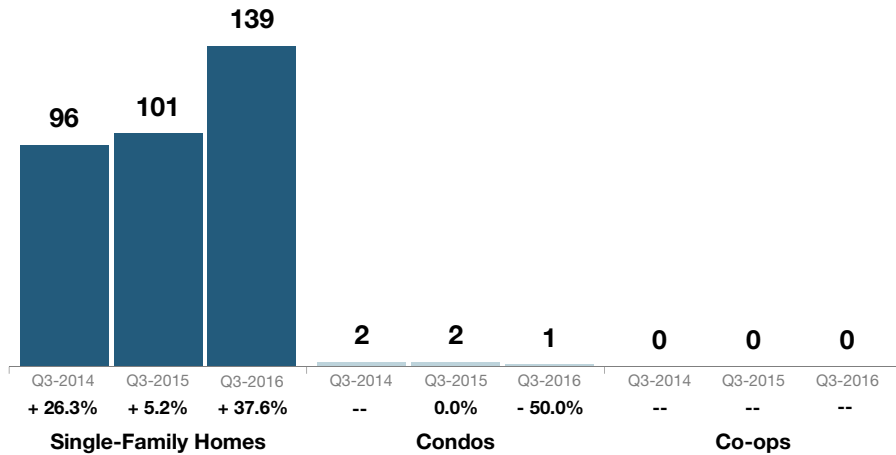
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	117	0	0
Q1-2014	131	2	0
Q2-2014	272	7	0
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
<b>Q3-2016</b>	<b>171</b>	<b>3</b>	<b>0</b>

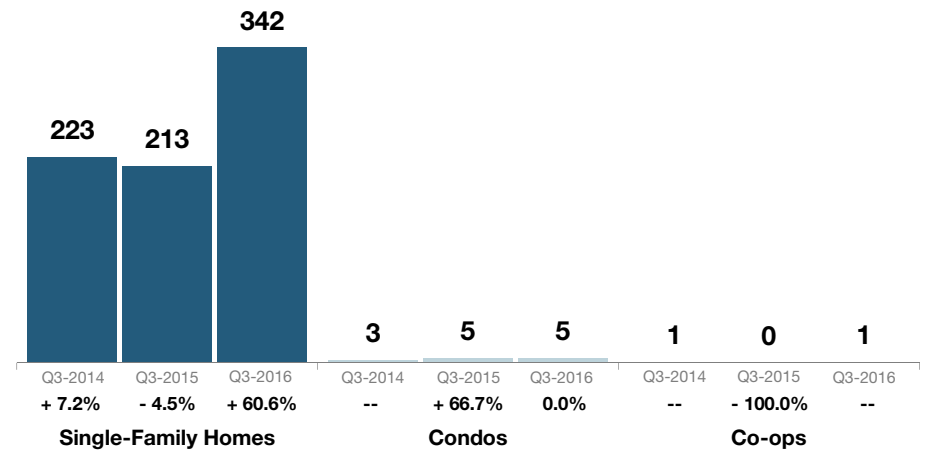
# Pending Sales

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

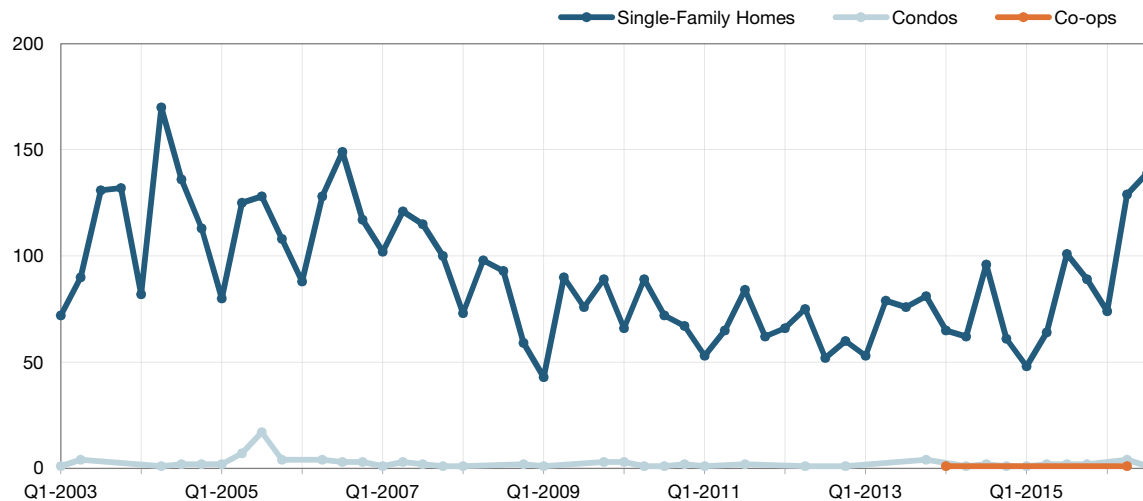
## Q3-2016



## Year to Date



## Historical Pending Sales by Quarter



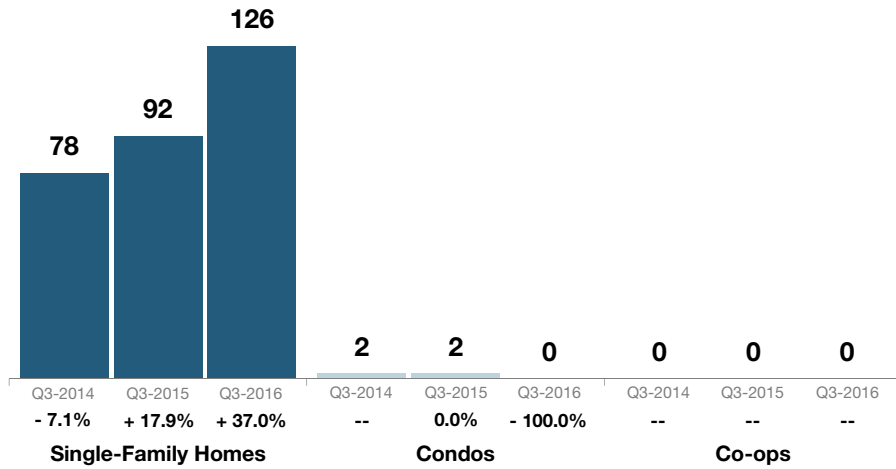
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	81	4	0
Q1-2014	65	0	1
Q2-2014	62	1	0
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	89	2	0
Q1-2016	74	0	0
Q2-2016	129	4	1
<b>Q3-2016</b>	<b>139</b>	<b>1</b>	<b>0</b>

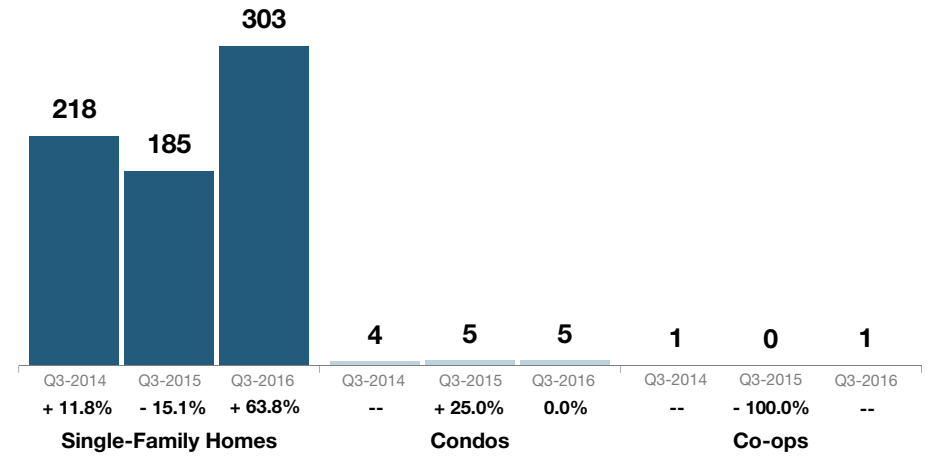
# Closed Sales

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

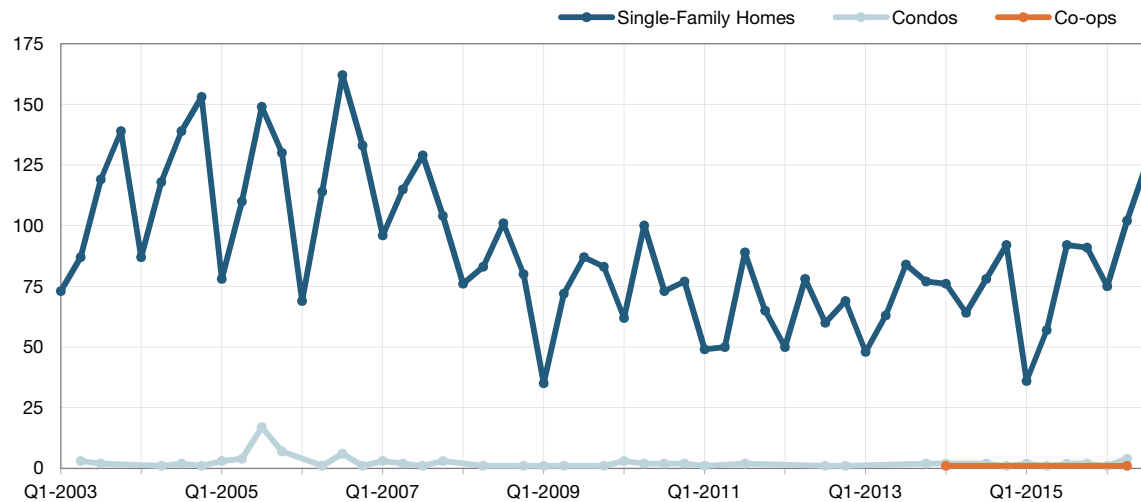
## Q3-2016



## Year to Date



## Historical Closed Sales by Quarter



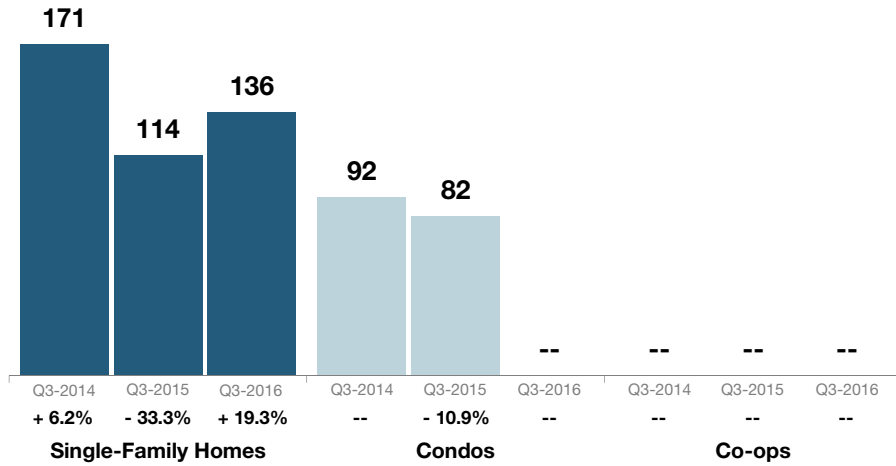
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	77	2	0
Q1-2014	76	2	1
Q2-2014	64	0	0
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
<b>Q3-2016</b>	<b>126</b>	<b>0</b>	<b>0</b>

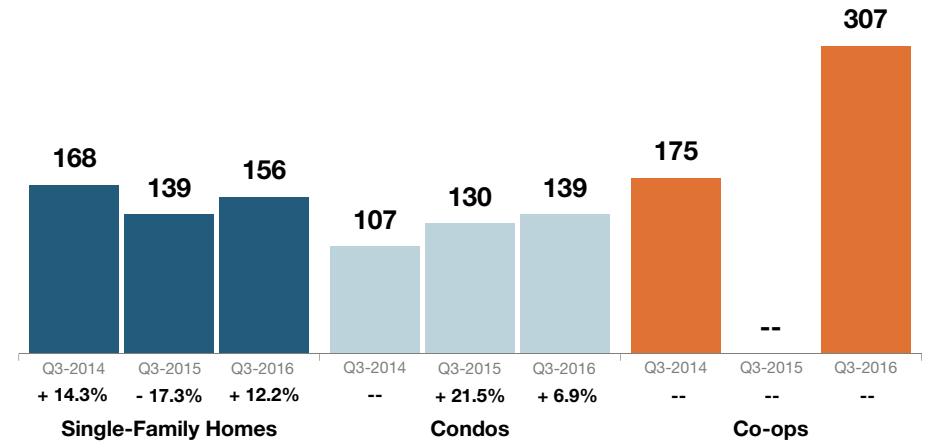
# Days on Market Until Sale

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

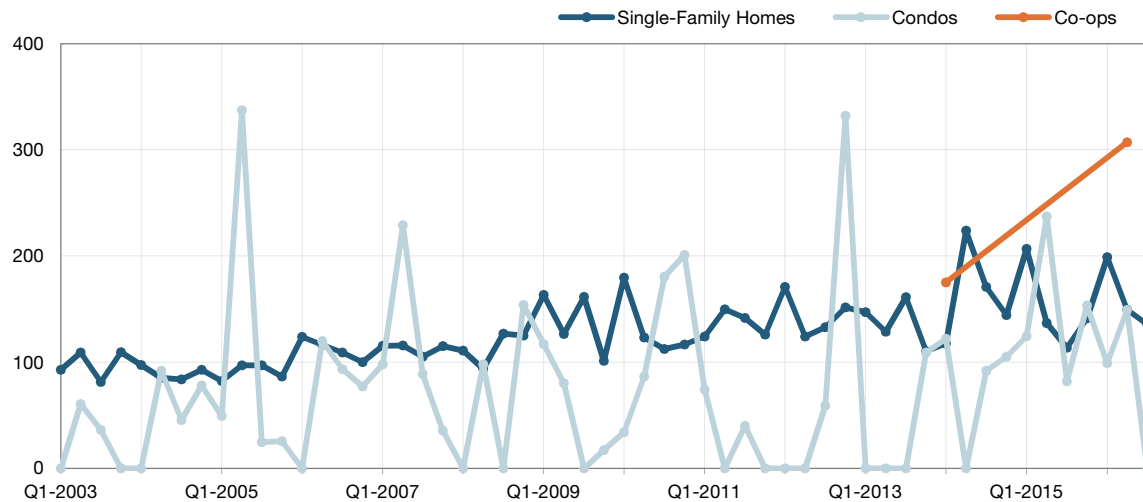
## Q3-2016



## 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.

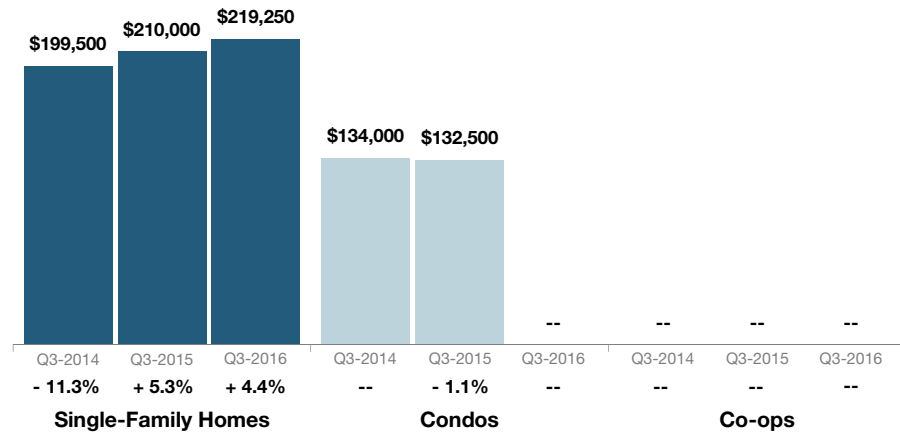
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	110	109	--
Q1-2014	118	122	175
Q2-2014	224	--	--
Q3-2014	171	92	--
Q4-2014	144	105	--
Q1-2015	207	125	--
Q2-2015	137	237	--
Q3-2015	114	82	--
Q4-2015	141	154	--
Q1-2016	199	99	--
Q2-2016	150	149	307
<b>Q3-2016</b>	<b>136</b>	--	--



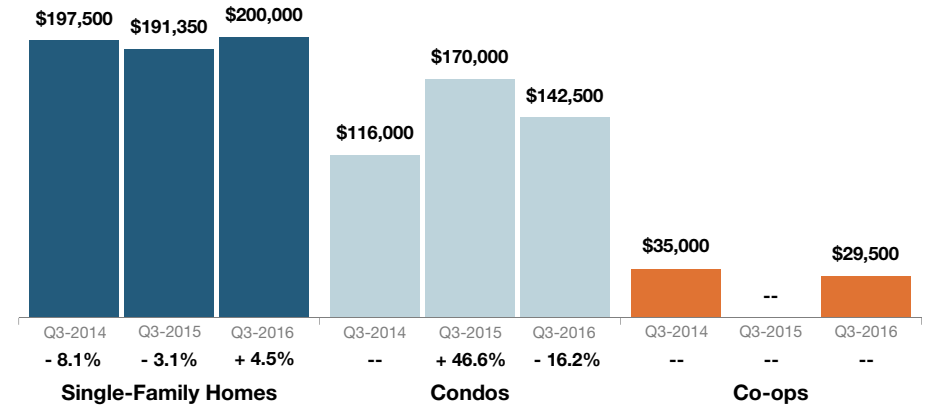
# Median Sales Price

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

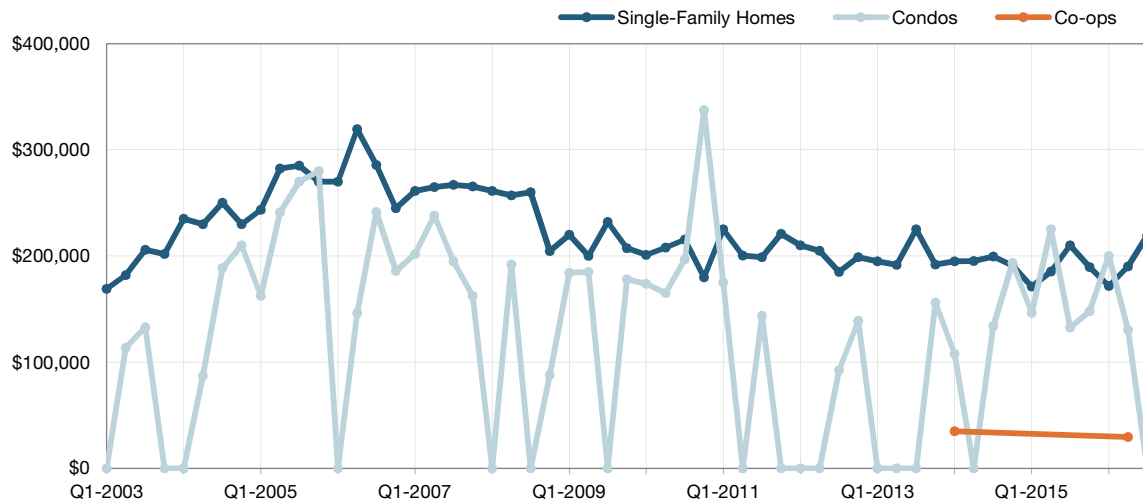
## Q3-2016



## Year to Date



## Historical Median Sales Price by Quarter



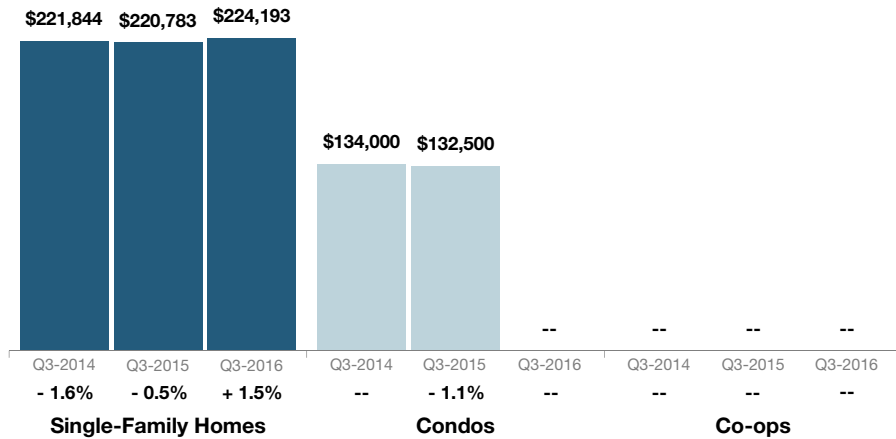
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	\$192,000	\$156,000	--
Q1-2014	\$194,943	\$108,000	\$35,000
Q2-2014	\$195,250	--	--
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	\$171,750	\$200,000	--
Q2-2016	\$190,000	\$130,475	\$29,500
<b>Q3-2016</b>	<b>\$219,250</b>	--	--

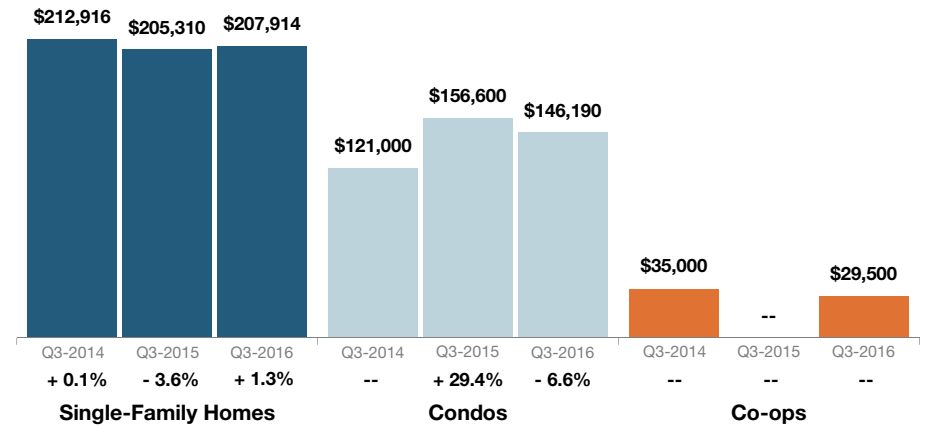
# Average Sales Price

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

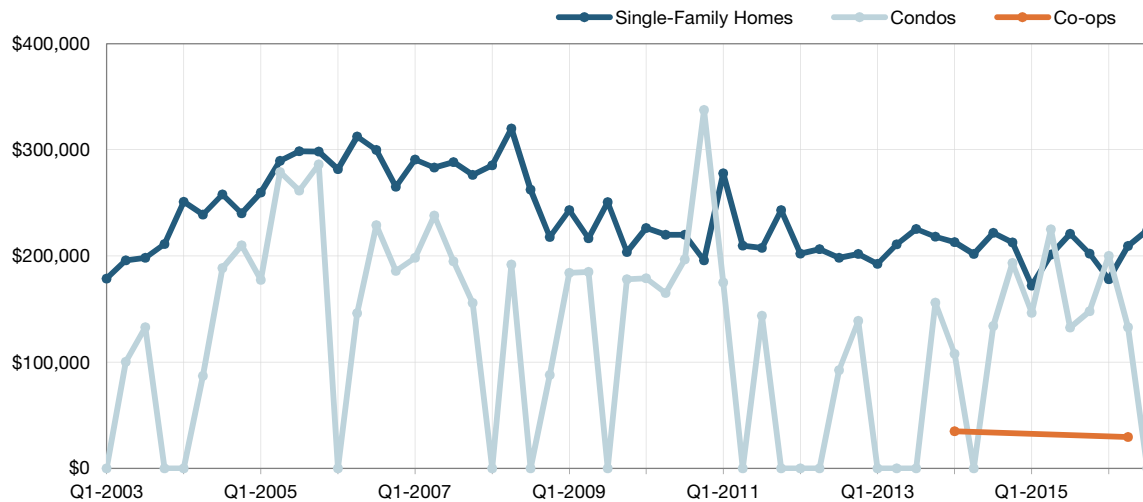
## Q3-2016



## Year to Date



## Historical Average Sales Price by Quarter



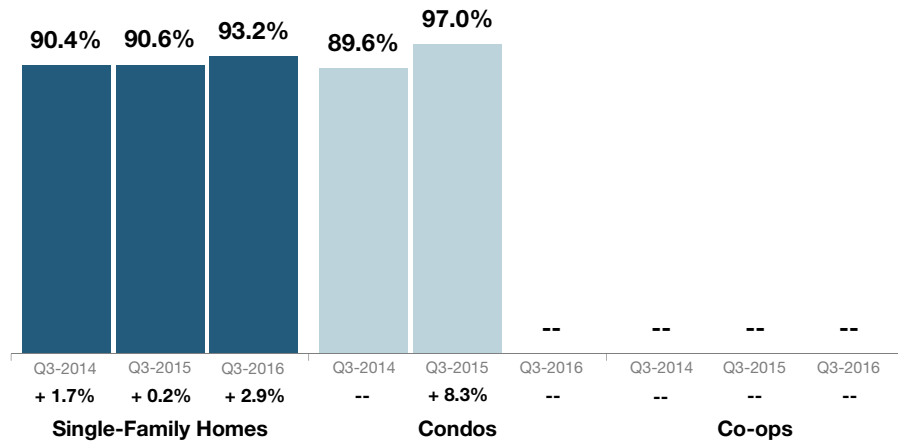
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	\$218,129	\$156,000	--
Q1-2014	\$213,002	\$108,000	\$35,000
Q2-2014	\$201,932	--	--
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	\$178,063	\$200,000	--
Q2-2016	\$209,462	\$132,738	\$29,500
<b>Q3-2016</b>	<b>\$224,193</b>	--	--

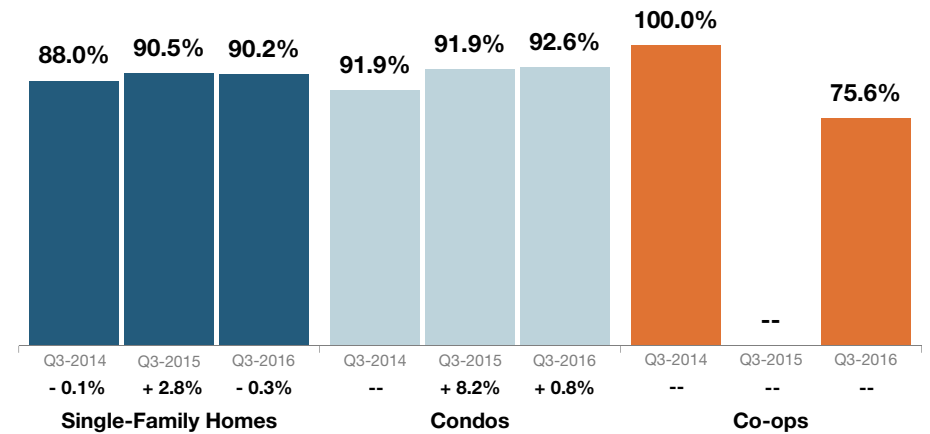
# Percent of Original List Price Received

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.

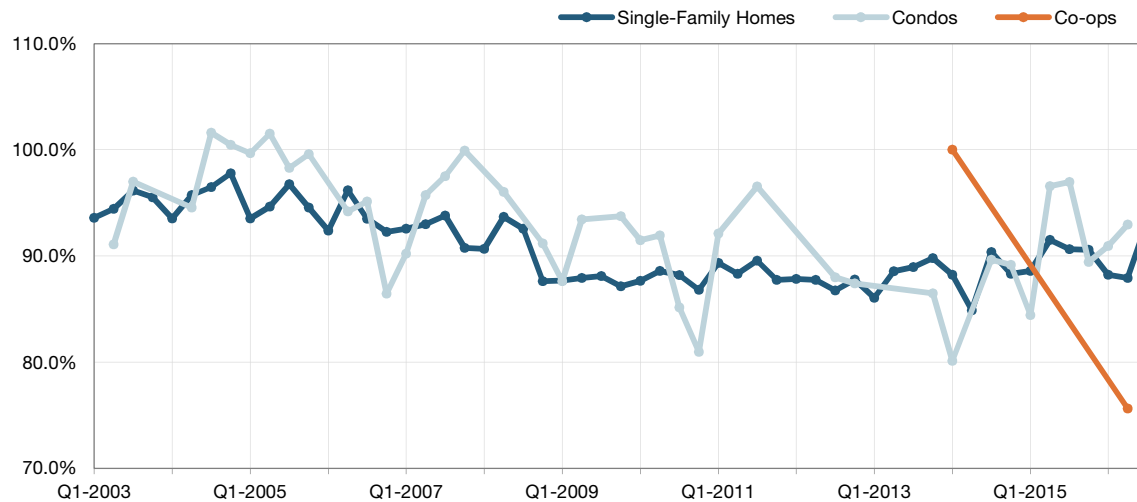
## Q3-2016



## Year to Date



## Historical Percent of Original List Price Received by Quarter



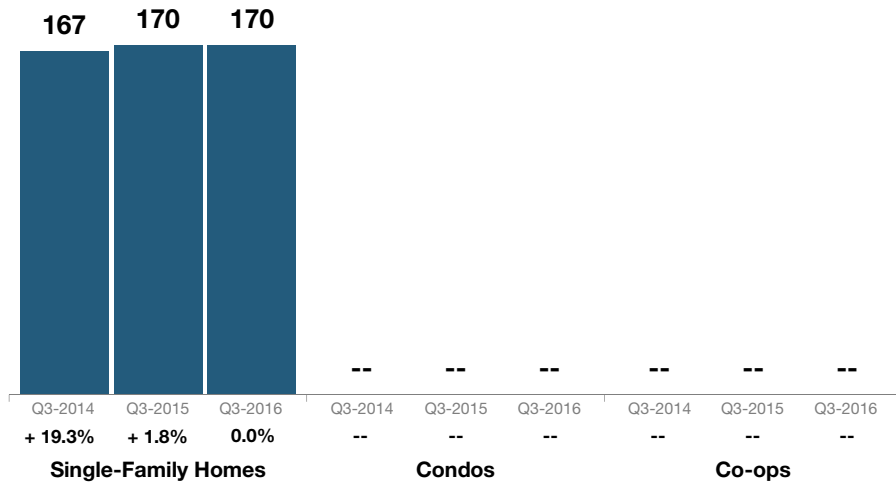
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	89.8%	86.5%	--
Q1-2014	88.2%	80.1%	100.0%
Q2-2014	84.9%	--	--
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	88.2%	91.0%	--
Q2-2016	87.9%	93.0%	75.6%
<b>Q3-2016</b>	<b>93.2%</b>	--	--

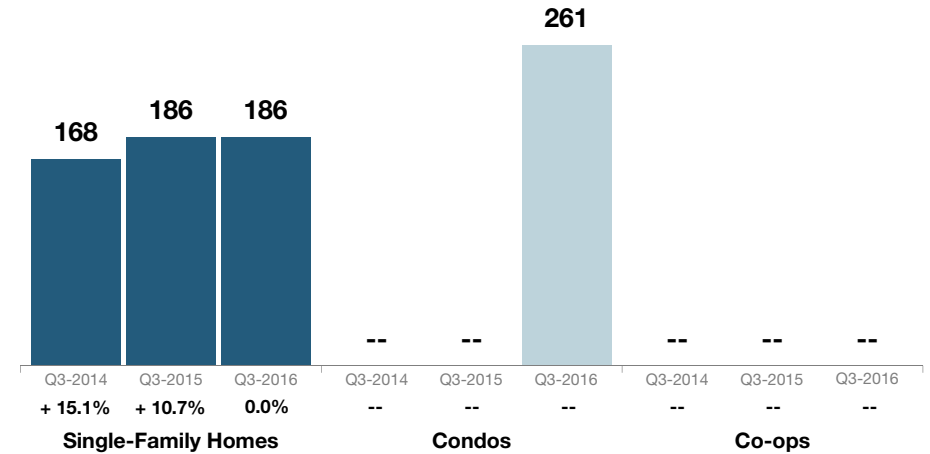
# Housing Affordability Index

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.

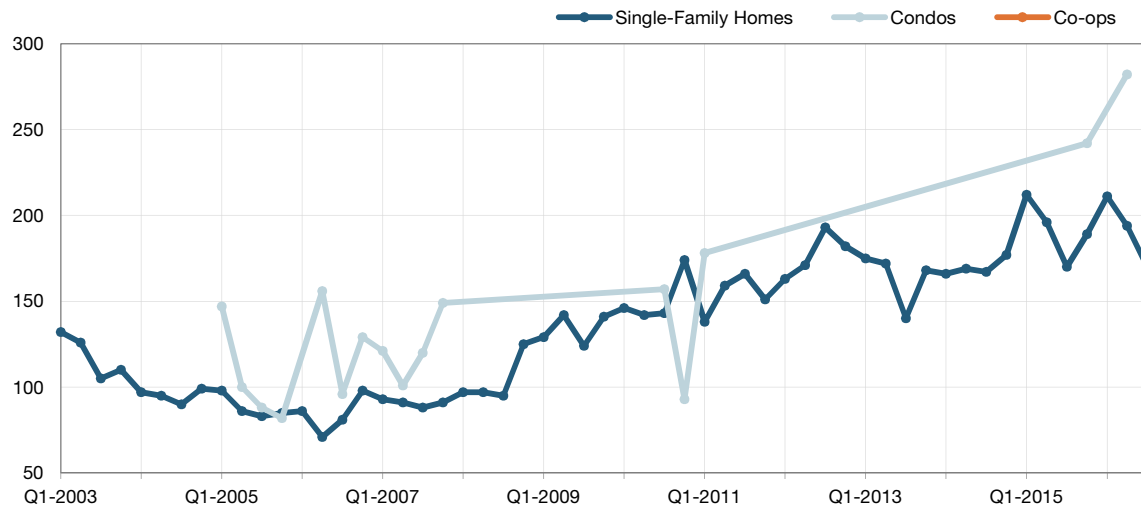
## Q3-2016



## Year to Date



## Historical Housing Affordability Index by Quarter



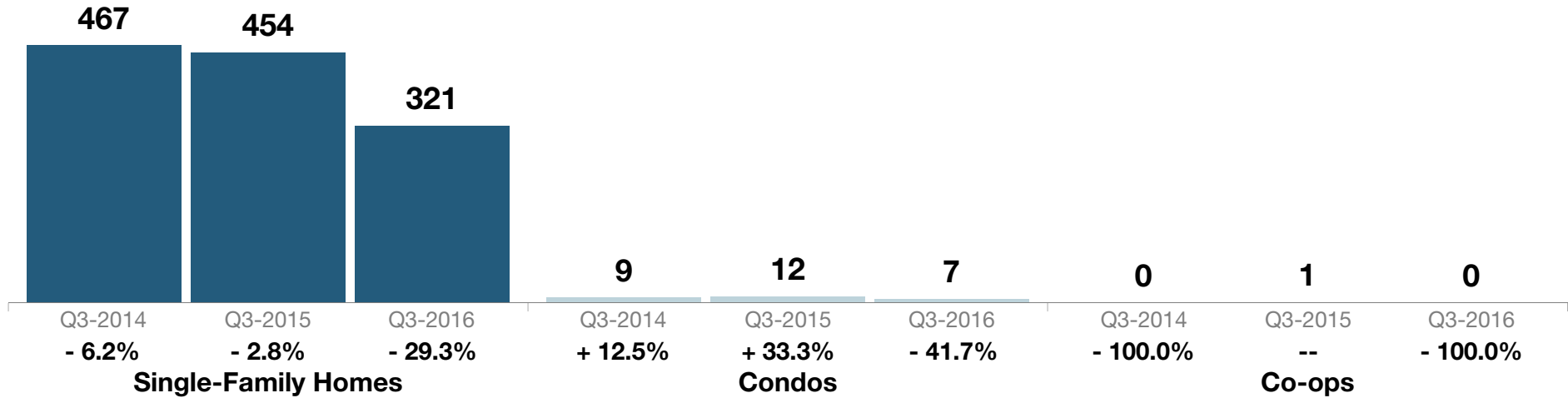
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	168	--	--
Q1-2014	166	--	--
Q2-2014	169	--	--
Q3-2014	167	--	--
Q4-2014	177	--	--
Q1-2015	212	--	--
Q2-2015	196	--	--
Q3-2015	170	--	--
Q4-2015	189	242	--
Q1-2016	211	--	--
Q2-2016	194	282	--
<b>Q3-2016</b>	<b>170</b>	--	--

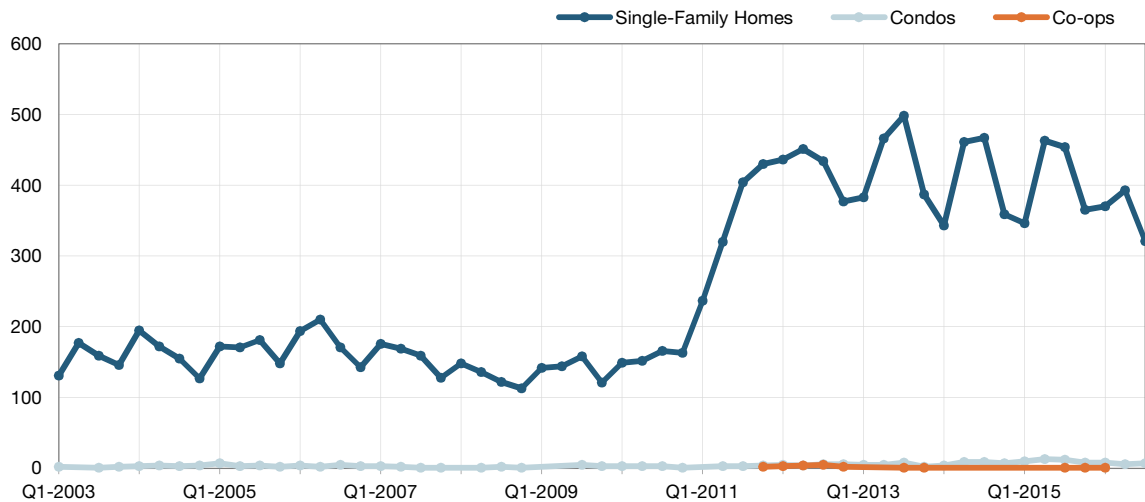
# Inventory of Homes for Sale

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

## Q3-2016



## Historical Inventory of Homes for Sale by Quarter



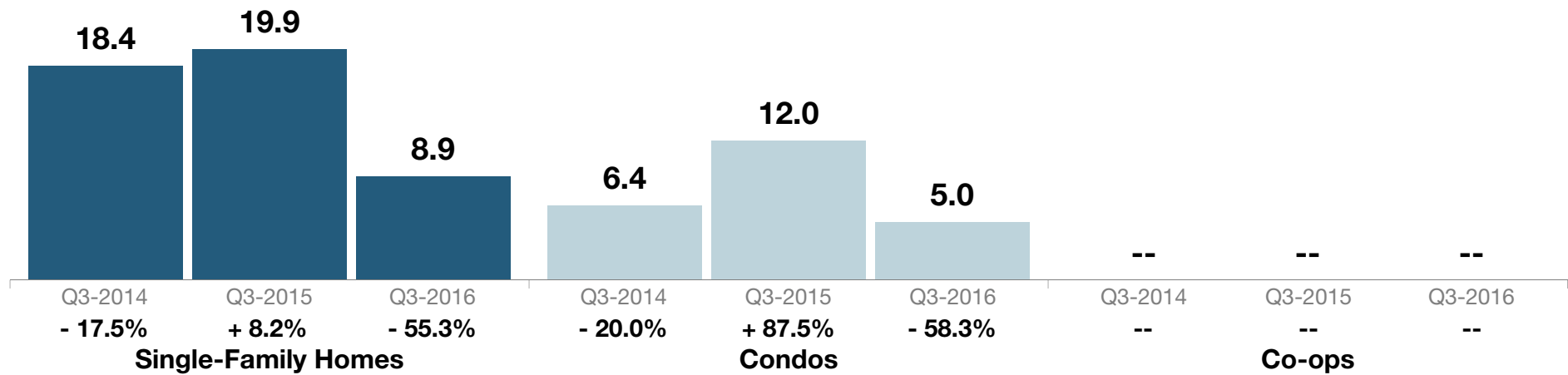
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	387	2	1
Q1-2014	343	4	0
Q2-2014	461	9	0
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	393	6	0
<b>Q3-2016</b>	<b>321</b>	<b>7</b>	<b>0</b>

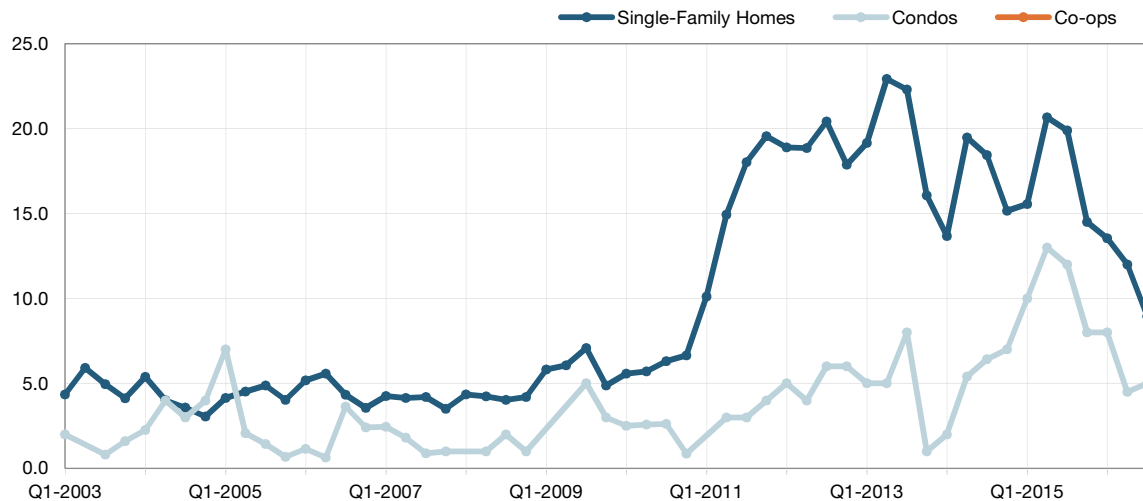
# Months Supply of Inventory

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.

## Q3-2016



## 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
Q4-2013	16.1	1.0	--
Q1-2014	13.7	2.0	--
Q2-2014	19.5	5.4	--
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	14.5	8.0	--
Q1-2016	13.5	8.0	--
Q2-2016	12.0	4.5	--
<b>Q3-2016</b>	<b>8.9</b>	<b>5.0</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	Q3-2015	Q3-2016	Percent Change	YTD 2015	YTD 2016	Percent Change																									
<b>New Listings</b>	<table border="1"> <tr><th>Quarter</th><td>Q4-2013</td><td>Q1-2014</td><td>Q2-2014</td><td>Q3-2014</td><td>Q4-2014</td><td>Q1-2015</td><td>Q2-2015</td><td>Q3-2015</td><td>Q4-2015</td><td>Q1-2016</td><td>Q2-2016</td></tr> <tr><th>Value</th><td>117</td><td>133</td><td>279</td><td>216</td><td>112</td><td>159</td><td>274</td><td>205</td><td>129</td><td>181</td><td>231</td><td>174</td></tr> </table>	Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016	Value	117	133	279	216	112	159	274	205	129	181	231	174	205	174	- 15.1%	638	586	- 8.2%
Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016																					
Value	117	133	279	216	112	159	274	205	129	181	231	174																				
<b>Pending Sales</b>	<table border="1"> <tr><th>Quarter</th><td>Q4-2013</td><td>Q1-2014</td><td>Q2-2014</td><td>Q3-2014</td><td>Q4-2014</td><td>Q1-2015</td><td>Q2-2015</td><td>Q3-2015</td><td>Q4-2015</td><td>Q1-2016</td><td>Q2-2016</td></tr> <tr><th>Value</th><td>85</td><td>66</td><td>63</td><td>98</td><td>62</td><td>49</td><td>66</td><td>103</td><td>91</td><td>74</td><td>134</td><td>140</td></tr> </table>	Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016	Value	85	66	63	98	62	49	66	103	91	74	134	140	103	140	+ 35.9%	218	348	+ 59.6%
Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016																					
Value	85	66	63	98	62	49	66	103	91	74	134	140																				
<b>Closed Sales</b>	<table border="1"> <tr><th>Quarter</th><td>Q4-2013</td><td>Q1-2014</td><td>Q2-2014</td><td>Q3-2014</td><td>Q4-2014</td><td>Q1-2015</td><td>Q2-2015</td><td>Q3-2015</td><td>Q4-2015</td><td>Q1-2016</td><td>Q2-2016</td></tr> <tr><th>Value</th><td>79</td><td>79</td><td>64</td><td>80</td><td>93</td><td>38</td><td>58</td><td>94</td><td>93</td><td>76</td><td>107</td><td>126</td></tr> </table>	Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016	Value	79	79	64	80	93	38	58	94	93	76	107	126	94	126	+ 34.0%	190	309	+ 62.6%
Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016																					
Value	79	79	64	80	93	38	58	94	93	76	107	126																				
<b>Days on Market</b>	<table border="1"> <tr><th>Quarter</th><td>Q4-2013</td><td>Q1-2014</td><td>Q2-2014</td><td>Q3-2014</td><td>Q4-2014</td><td>Q1-2015</td><td>Q2-2015</td><td>Q3-2015</td><td>Q4-2015</td><td>Q1-2016</td><td>Q2-2016</td></tr> <tr><th>Value</th><td>110</td><td>118</td><td>224</td><td>169</td><td>144</td><td>202</td><td>139</td><td>113</td><td>141</td><td>198</td><td>151</td><td>136</td></tr> </table>	Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016	Value	110	118	224	169	144	202	139	113	141	198	151	136	113	136	+ 20.4%	139	156	+ 12.2%
Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016																					
Value	110	118	224	169	144	202	139	113	141	198	151	136																				
<b>Median Sales Price</b>	<table border="1"> <tr><th>Quarter</th><td>Q4-2013</td><td>Q1-2014</td><td>Q2-2014</td><td>Q3-2014</td><td>Q4-2014</td><td>Q1-2015</td><td>Q2-2015</td><td>Q3-2015</td><td>Q4-2015</td><td>Q1-2016</td><td>Q2-2016</td></tr> <tr><th>Value</th><td>\$192,000</td><td>\$190,000</td><td>\$195,250</td><td>\$195,500</td><td>\$192,000</td><td>\$171,250</td><td>\$185,500</td><td>\$205,000</td><td>\$185,000</td><td>\$173,500</td><td>\$185,000</td><td>\$219,250</td></tr> </table>	Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016	Value	\$192,000	\$190,000	\$195,250	\$195,500	\$192,000	\$171,250	\$185,500	\$205,000	\$185,000	\$173,500	\$185,000	\$219,250	\$205,000	\$219,250	+ 7.0%	\$190,700	\$200,000	+ 4.9%
Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016																					
Value	\$192,000	\$190,000	\$195,250	\$195,500	\$192,000	\$171,250	\$185,500	\$205,000	\$185,000	\$173,500	\$185,000	\$219,250																				
<b>Average Sales Price</b>	<table border="1"> <tr><th>Quarter</th><td>Q4-2013</td><td>Q1-2014</td><td>Q2-2014</td><td>Q3-2014</td><td>Q4-2014</td><td>Q1-2015</td><td>Q2-2015</td><td>Q3-2015</td><td>Q4-2015</td><td>Q1-2016</td><td>Q2-2016</td></tr> <tr><th>Value</th><td>\$216,556</td><td>\$208,090</td><td>\$201,932</td><td>\$219,648</td><td>\$212,605</td><td>\$170,754</td><td>\$201,858</td><td>\$218,904</td><td>\$200,986</td><td>\$178,355</td><td>\$204,911</td><td>\$224,193</td></tr> </table>	Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016	Value	\$216,556	\$208,090	\$201,932	\$219,648	\$212,605	\$170,754	\$201,858	\$218,904	\$200,986	\$178,355	\$204,911	\$224,193	\$218,904	\$224,193	+ 2.4%	\$204,022	\$206,333	+ 1.1%
Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016																					
Value	\$216,556	\$208,090	\$201,932	\$219,648	\$212,605	\$170,754	\$201,858	\$218,904	\$200,986	\$178,355	\$204,911	\$224,193																				
<b>Pct. of Orig. Price Received</b>	<table border="1"> <tr><th>Quarter</th><td>Q4-2013</td><td>Q1-2014</td><td>Q2-2014</td><td>Q3-2014</td><td>Q4-2014</td><td>Q1-2015</td><td>Q2-2015</td><td>Q3-2015</td><td>Q4-2015</td><td>Q1-2016</td><td>Q2-2016</td></tr> <tr><th>Value</th><td>89.7%</td><td>88.2%</td><td>84.9%</td><td>90.4%</td><td>88.3%</td><td>88.4%</td><td>91.6%</td><td>90.8%</td><td>90.6%</td><td>88.3%</td><td>88.0%</td><td>93.2%</td></tr> </table>	Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016	Value	89.7%	88.2%	84.9%	90.4%	88.3%	88.4%	91.6%	90.8%	90.6%	88.3%	88.0%	93.2%	90.8%	93.2%	+ 2.6%	90.5%	90.2%	- 0.3%
Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016																					
Value	89.7%	88.2%	84.9%	90.4%	88.3%	88.4%	91.6%	90.8%	90.6%	88.3%	88.0%	93.2%																				
<b>Housing Affordability Index</b>	<table border="1"> <tr><th>Quarter</th><td>Q4-2013</td><td>Q1-2014</td><td>Q2-2014</td><td>Q3-2014</td><td>Q4-2014</td><td>Q1-2015</td><td>Q2-2015</td><td>Q3-2015</td><td>Q4-2015</td><td>Q1-2016</td><td>Q2-2016</td></tr> <tr><th>Value</th><td>168</td><td>171</td><td>169</td><td>170</td><td>176</td><td>212</td><td>196</td><td>174</td><td>194</td><td>209</td><td>199</td><td>170</td></tr> </table>	Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016	Value	168	171	169	170	176	212	196	174	194	209	199	170	174	170	- 2.3%	187	186	- 0.5%
Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016																					
Value	168	171	169	170	176	212	196	174	194	209	199	170																				
<b>Inventory of Homes for Sale</b>	<table border="1"> <tr><th>Quarter</th><td>Q4-2013</td><td>Q1-2014</td><td>Q2-2014</td><td>Q3-2014</td><td>Q4-2014</td><td>Q1-2015</td><td>Q2-2015</td><td>Q3-2015</td><td>Q4-2015</td><td>Q1-2016</td><td>Q2-2016</td></tr> <tr><th>Value</th><td>390</td><td>347</td><td>470</td><td>476</td><td>366</td><td>356</td><td>476</td><td>467</td><td>374</td><td>379</td><td>399</td><td>328</td></tr> </table>	Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016	Value	390	347	470	476	366	356	476	467	374	379	399	328	467	328	- 29.8%	--	--	--
Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016																					
Value	390	347	470	476	366	356	476	467	374	379	399	328																				
<b>Months Supply of Inventory</b>	<table border="1"> <tr><th>Quarter</th><td>Q4-2013</td><td>Q1-2014</td><td>Q2-2014</td><td>Q3-2014</td><td>Q4-2014</td><td>Q1-2015</td><td>Q2-2015</td><td>Q3-2015</td><td>Q4-2015</td><td>Q1-2016</td><td>Q2-2016</td></tr> <tr><th>Value</th><td>16.0</td><td>13.6</td><td>19.4</td><td>18.3</td><td>15.2</td><td>15.7</td><td>20.8</td><td>20.0</td><td>14.5</td><td>13.6</td><td>11.9</td><td>9.0</td></tr> </table>	Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016	Value	16.0	13.6	19.4	18.3	15.2	15.7	20.8	20.0	14.5	13.6	11.9	9.0	20.0	9.0	- 55.0%	--	--	--
Quarter	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016																					
Value	16.0	13.6	19.4	18.3	15.2	15.7	20.8	20.0	14.5	13.6	11.9	9.0																				