

# Quarterly Indicators

## Ulster County



### Q1-2017

We can comfortably consider the first quarter to have been a good start for residential real estate in 2017. There was certainly plenty to worry over when the year began. Aside from new national leadership in Washington, DC, and the policy shifts that can occur during such transitions, there was also the matter of continuous low housing supply, steadily rising mortgage rates and ever-increasing home prices. Nevertheless, sales have held their own in year-over-year comparisons and should improve during the busiest months of the real estate sales cycle.

- Single-Family Closed Sales were up 17.3 percent to 88.
- There were no Condo Closed Sales recorded this quarter.
- There were no Co-ops Closed Sales recorded this quarter.

- Single-Family Median Sales Price increased 22.1 percent to \$213,950.
- Condos ended the quarter with no Median Sales Price.
- Co-ops ended the quarter with no Median Sales Price.

The U.S. economy has improved for several quarters in a row, which has helped wage growth and retail consumption increase in year-over-year comparisons. Couple that with an unemployment rate that has been holding steady or dropping both nationally and in many localities, and consumer confidence is on the rise. As the economy improves, home sales tend to go up. It isn't much more complex than that right now. Rising mortgage rates could slow growth eventually, but rate increases should be thought of as little more than a byproduct of a stronger economy and stronger demand.

### Quarterly Snapshot

**+ 15.8%**    **- 29.0%**    **+ 20.9%**

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
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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	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>	<p>272, 213, 108, 153, 267, 200, 126, 177, 229, 171, 127, 172</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	177	172	- 2.8%	177	172	- 2.8%
<b>Pending Sales</b>	<p>62, 96, 61, 48, 64, 101, 88, 74, 128, 131, 99, 95</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	74	95	+ 28.4%	74	95	+ 28.4%
<b>Closed Sales</b>	<p>64, 78, 92, 36, 57, 92, 91, 75, 102, 127, 114, 88</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	75	88	+ 17.3%	75	88	+ 17.3%
<b>Days on Market</b>	<p>224, 171, 144, 207, 137, 114, 141, 199, 150, 137, 124, 135</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	199	135	- 32.2%	199	135	- 32.2%
<b>Median Sales Price</b>	<p>\$195,250, \$199,500, \$191,000, \$171,250, \$185,250, \$210,000, \$189,500, \$175,250, \$190,000, \$218,500, \$187,500, \$213,950</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	\$175,250	\$213,950	+ 22.1%	\$175,250	\$213,950	+ 22.1%
<b>Average Sales Price</b>	<p>\$201,932, \$221,844, \$212,812, \$172,101, \$201,241, \$220,783, \$202,190, \$178,201, \$209,403, \$223,480, \$216,817, \$210,425</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	\$178,201	\$210,425	+ 18.1%	\$178,201	\$210,425	+ 18.1%
<b>Pct. of Orig. Price Received</b>	<p>84.9%, 90.4%, 88.3%, 88.6%, 91.5%, 90.6%, 90.6%, 88.3%, 87.9%, 93.4%, 91.7%, 93.8%</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	88.3%	93.8%	+ 6.2%	88.3%	93.8%	+ 6.2%
<b>Housing Affordability Index</b>	<p>169, 167, 177, 212, 196, 170, 189, 209, 196, 172, 193, 164</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	209	164	- 21.5%	209	164	- 21.5%
<b>Inventory of Homes for Sale</b>	<p>461, 467, 359, 346, 463, 454, 365, 370, 395, 332, 256, 264</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	370	264	- 28.6%	--	--	--
<b>Months Supply of Inventory</b>	<p>19.5, 18.4, 15.2, 15.6, 20.7, 19.9, 14.6, 13.6, 12.1, 9.5, 7.1, 7.0</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	13.6	7.0	- 48.5%	--	--	--

# 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	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		4	4	0.0%	4	4	0.0%
<b>Pending Sales</b>		0	1	--	0	1	+ 100%
<b>Closed Sales</b>		1	0	- 100.0%	1	0	- 100.0%
<b>Days on Market</b>		99	--	--	99	--	--
<b>Median Sales Price</b>		\$200,000	--	--	\$200,000	--	--
<b>Average Sales Price</b>		\$200,000	--	--	\$200,000	--	--
<b>Pct. of Orig. Price Received</b>		91.0%	--	--	91.0%	--	--
<b>Housing Affordability Index</b>		--	--	--	--	--	--
<b>Inventory of Homes for Sale</b>		8	5	- 37.5%	--	--	--
<b>Months Supply of Inventory</b>		8.0	3.3	- 58.8%	--	--	--

# 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.

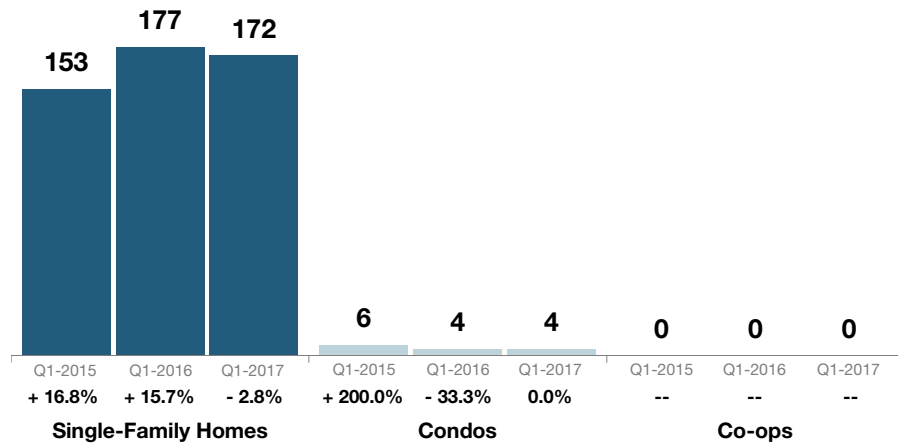


Key Metrics	Historical Sparkbars												Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>	0	0	0	0	0	1	0	0	0	0	0	0	0	0	--	0	0	--
	Q2-2014	Q4-2014		Q2-2015		Q4-2015		Q2-2016		Q4-2016								
<b>Pending Sales</b>	0	0	0	0	0	0	0	0	1	0	0	0	0	0	--	0	0	--
	Q2-2014	Q4-2014		Q2-2015		Q4-2015		Q2-2016		Q4-2016								
<b>Closed Sales</b>	0	0	0	0	0	0	0	0	1	0	0	0	0	0	--	0	0	--
	Q2-2014	Q4-2014		Q2-2015		Q4-2015		Q2-2016		Q4-2016								
<b>Days on Market</b>	0	0	0	0	0	0	0	0	307	0	0	0	--	--	--	--	--	--
	Q2-2014	Q4-2014		Q2-2015		Q4-2015		Q2-2016		Q4-2016								
<b>Median Sales Price</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,500	\$0	\$0	\$0	--	--	--	--	--	--
	Q2-2014	Q4-2014		Q2-2015		Q4-2015		Q2-2016		Q4-2016								
<b>Average Sales Price</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,500	\$0	\$0	\$0	--	--	--	--	--	--
	Q2-2014	Q4-2014		Q2-2015		Q4-2015		Q2-2016		Q4-2016								
<b>Pct. of Orig. Price Received</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	75.6%	0.0%	0.0%	0.0%	--	--	--	--	--	--
	Q2-2014	Q4-2014		Q2-2015		Q4-2015		Q2-2016		Q4-2016								
<b>Housing Affordability Index</b>	0	0	0	0	0	0	0	0	0	0	0	0	--	--	--	--	--	--
	Q2-2014	Q4-2014		Q2-2015		Q4-2015		Q2-2016		Q4-2016								
<b>Inventory of Homes for Sale</b>	0	0	0	0	0	1	1	1	0	0	0	0	1	0	- 100.0%	--	--	--
	Q2-2014	Q4-2014		Q2-2015		Q4-2015		Q2-2016		Q4-2016								
<b>Months Supply of Inventory</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	--	--	--	--	--	--
	Q2-2014	Q4-2014		Q2-2015		Q4-2015		Q2-2016		Q4-2016								

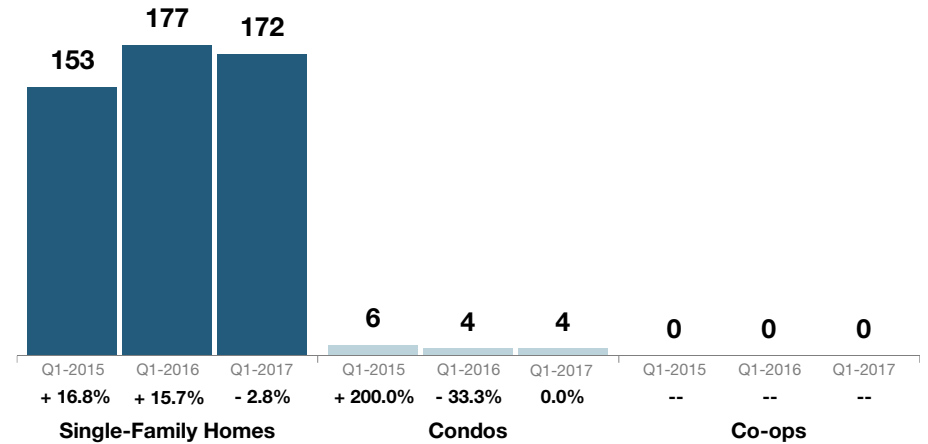
# New Listings

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

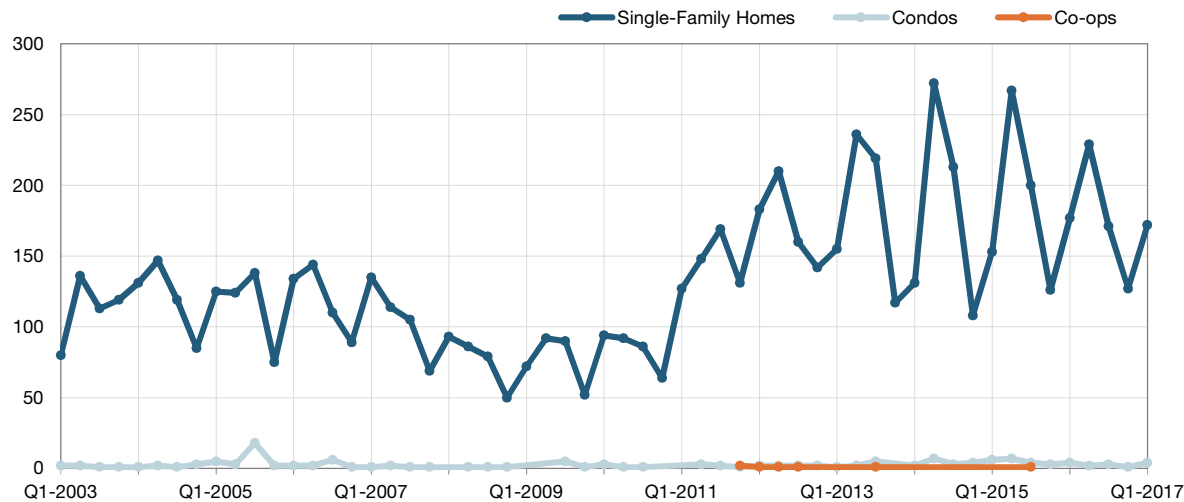
## Q1-2017



## Year to Date



## Historical New Listings by Quarter



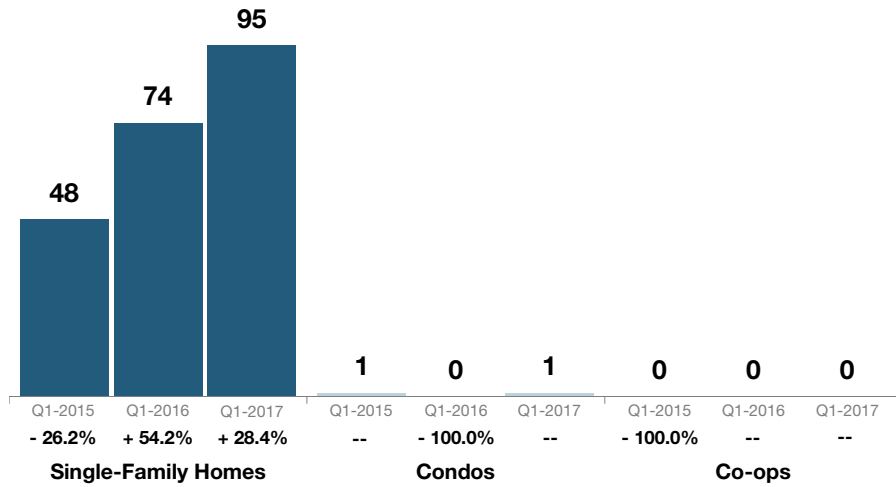
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q3-2016	171	3	0
Q4-2016	127	1	0
<b>Q1-2017</b>	<b>172</b>	<b>4</b>	<b>0</b>

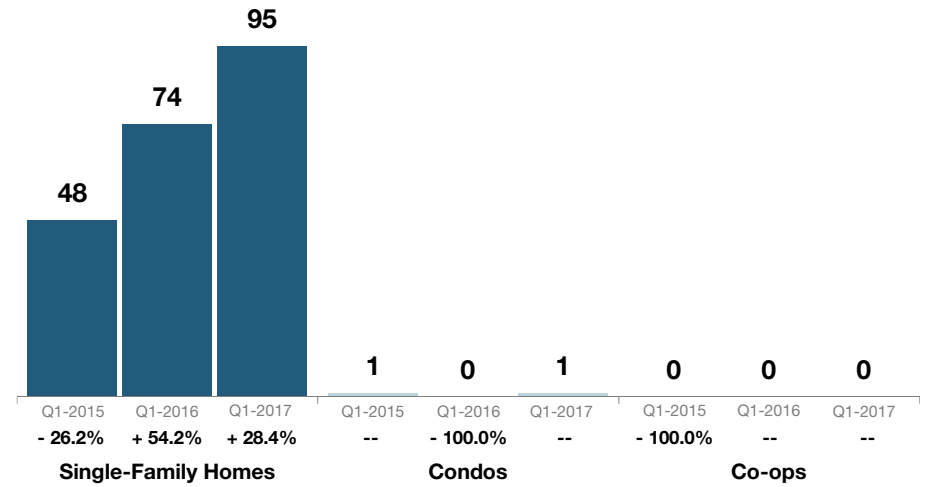
# Pending Sales

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

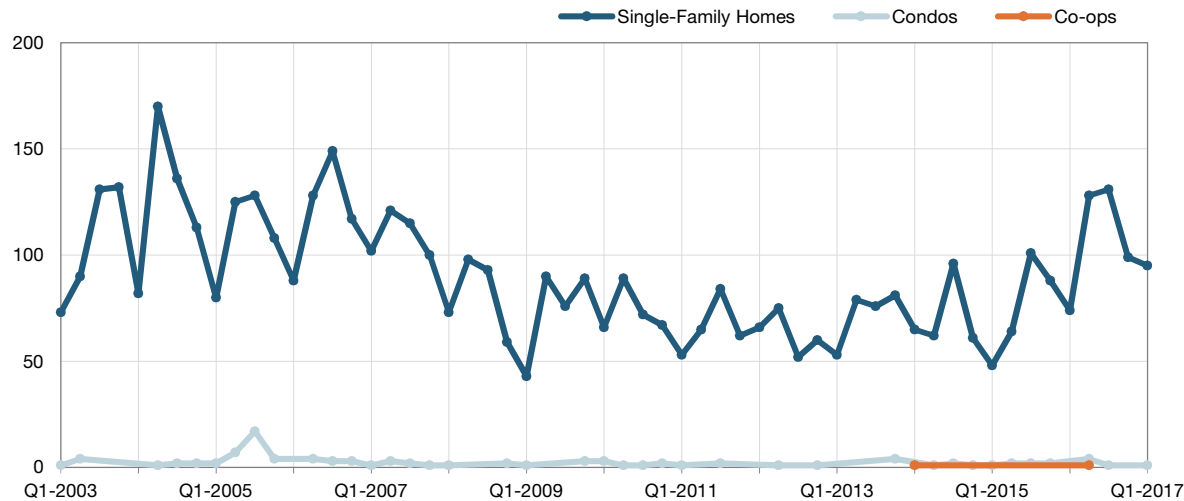
## Q1-2017



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## Historical Pending Sales by Quarter



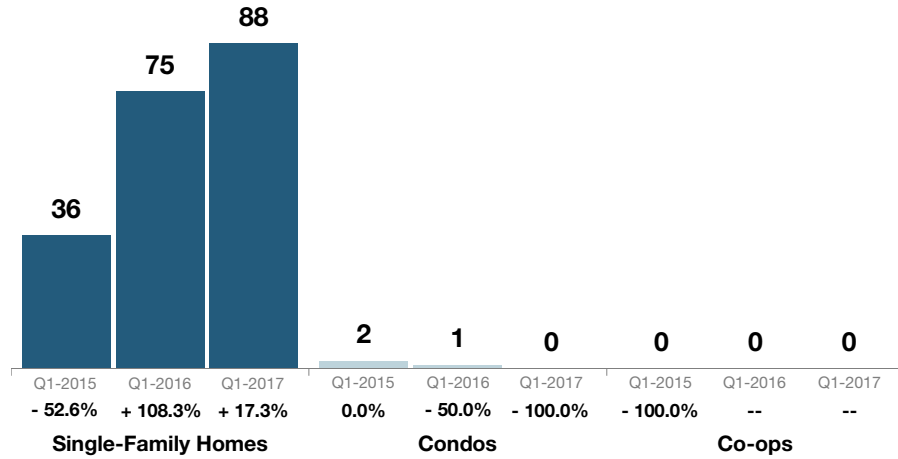
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	88	2	0
Q1-2016	74	0	0
Q2-2016	128	4	1
Q3-2016	131	1	0
Q4-2016	99	0	0
<b>Q1-2017</b>	<b>95</b>	<b>1</b>	<b>0</b>

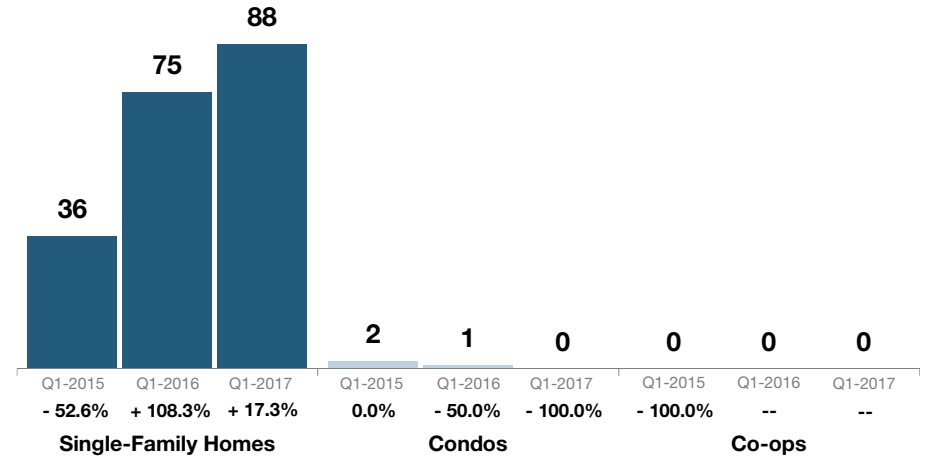
# Closed Sales

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

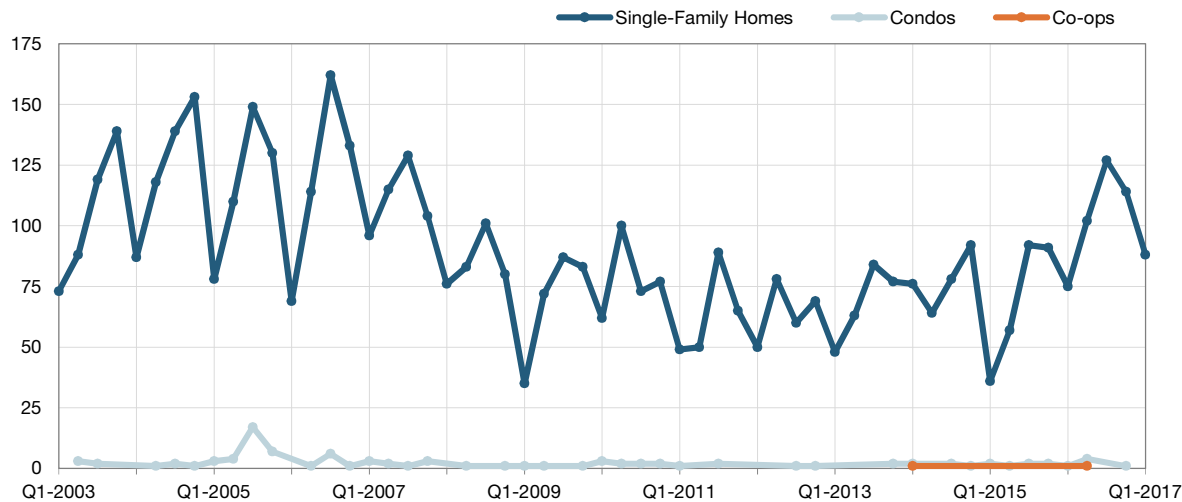
## Q1-2017



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## Historical Closed Sales by Quarter



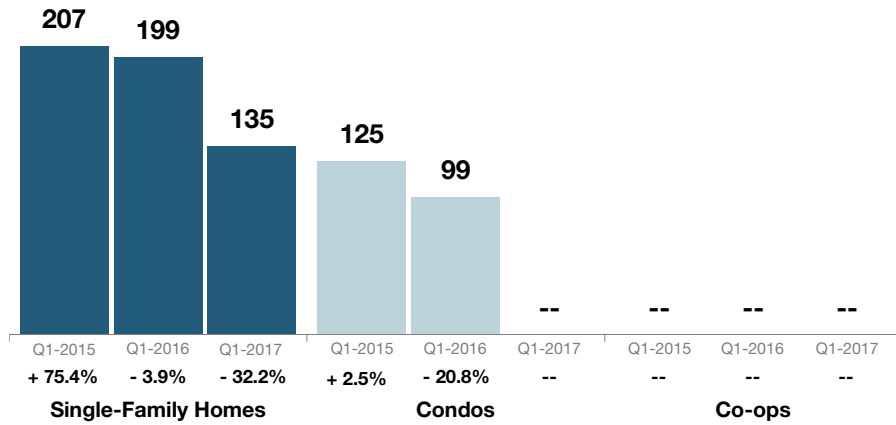
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q3-2016	127	0	0
Q4-2016	114	1	0
<b>Q1-2017</b>	<b>88</b>	<b>0</b>	<b>0</b>

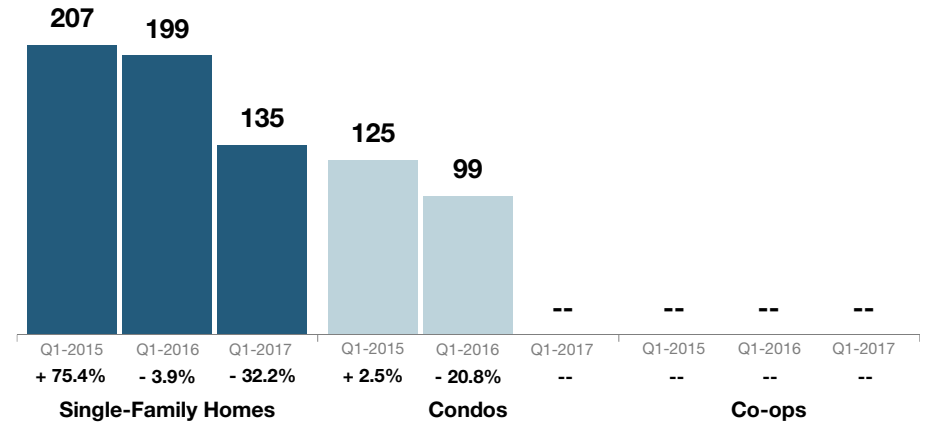
# Days on Market Until Sale

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

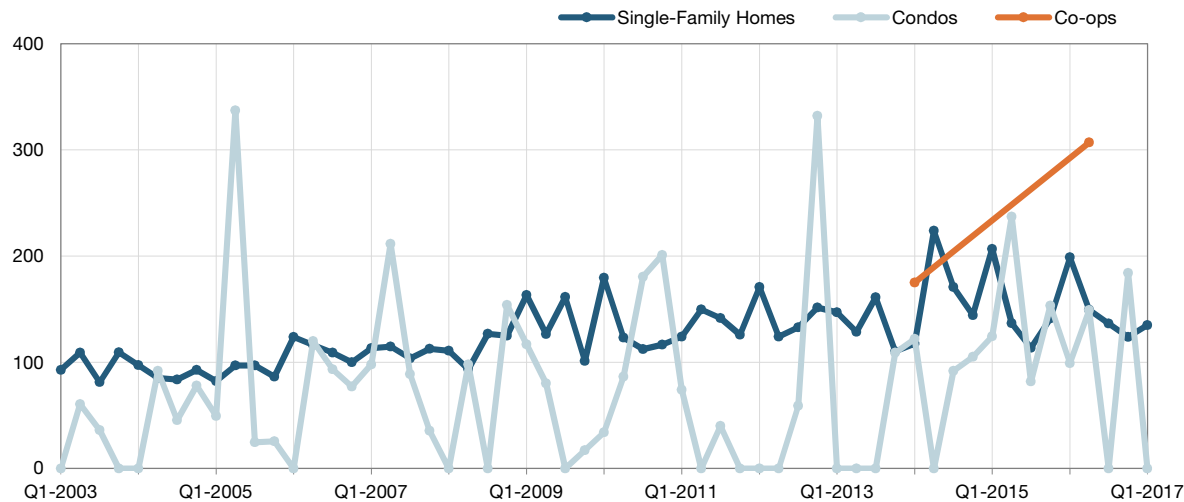
## Q1-2017



## 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.

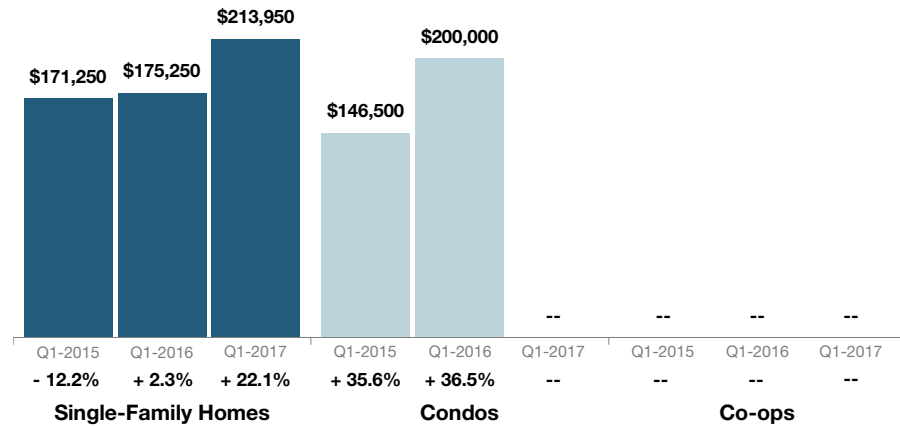
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	224	--	--
Q3-2014	171	92	--
Q4-2014	144	105	--
Q1-2015	207	125	--
Q2-2015	137	237	--
Q3-2015	114	82	--
Q4-2015	141	154	--
Q1-2016	199	99	--
Q2-2016	150	149	307
Q3-2016	137	--	--
Q4-2016	124	184	--
<b>Q1-2017</b>	<b>135</b>	--	--



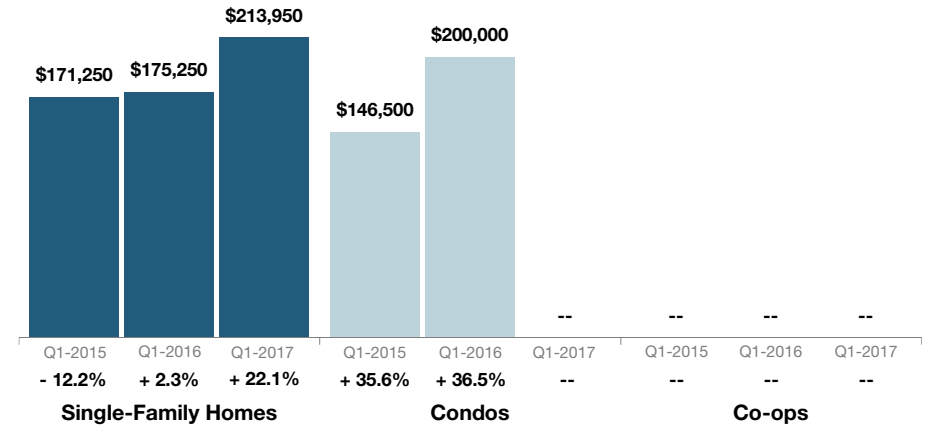
# Median Sales Price

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

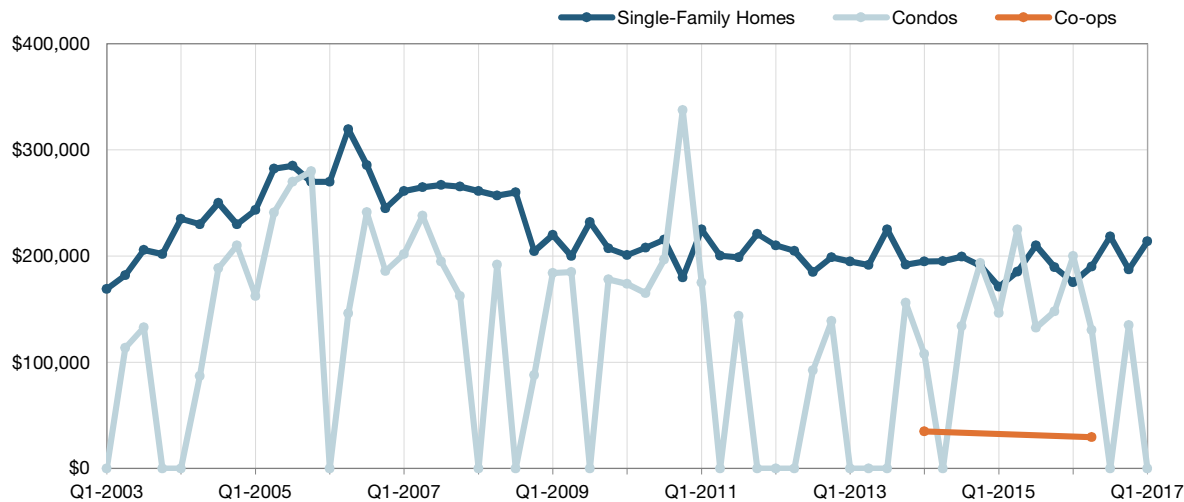
## Q1-2017



## Year to Date



## Historical Median Sales Price by Quarter



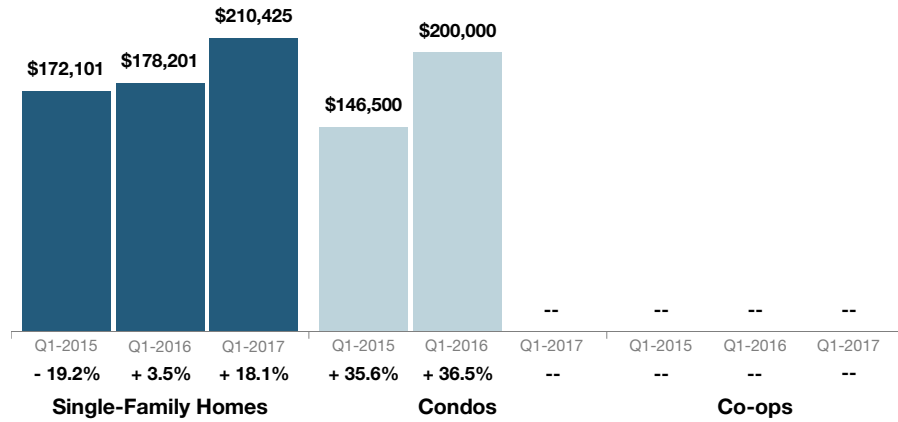
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	\$195,250	--	--
Q3-2014	\$199,500	\$134,000	--
Q4-2014	\$191,000	\$193,500	--
Q1-2015	\$171,250	\$146,500	--
Q2-2015	\$185,250	\$225,000	--
Q3-2015	\$210,000	\$132,500	--
Q4-2015	\$189,500	\$148,000	--
Q1-2016	\$175,250	\$200,000	--
Q2-2016	\$190,000	\$130,475	\$29,500
Q3-2016	\$218,500	--	--
Q4-2016	\$187,500	\$135,000	--
<b>Q1-2017</b>	<b>\$213,950</b>	--	--

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

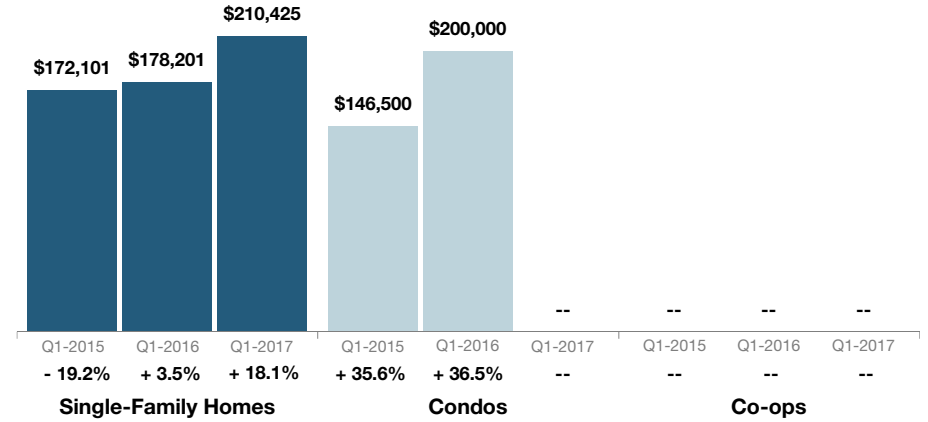
# Average Sales Price

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

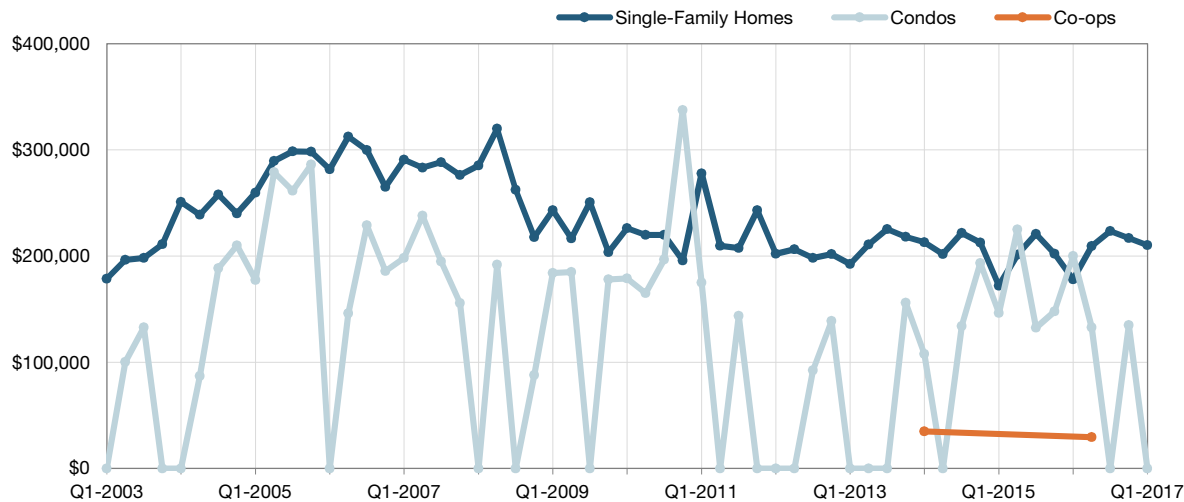
## Q1-2017



## Year to Date



## Historical Average Sales Price by Quarter



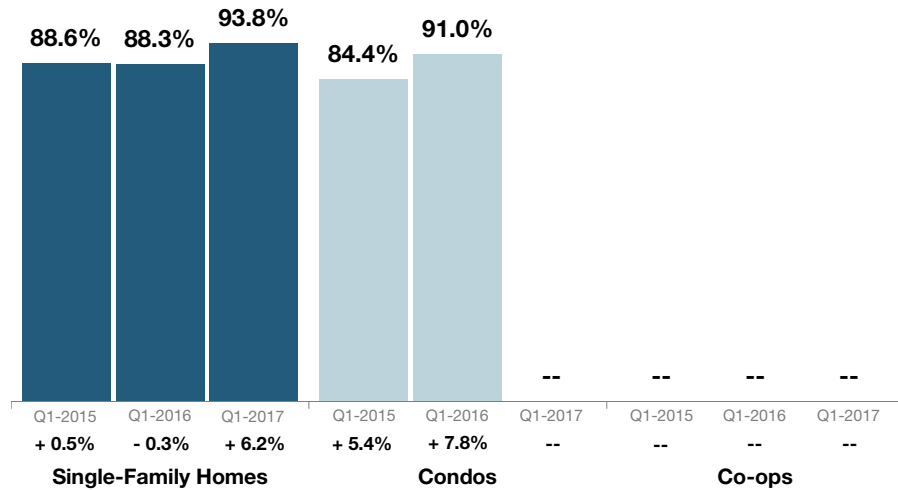
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$178,201	\$200,000	--
Q2-2016	\$209,403	\$132,738	\$29,500
Q3-2016	\$223,490	--	--
Q4-2016	\$216,817	\$135,000	--
<b>Q1-2017</b>	<b>\$210,425</b>	--	--

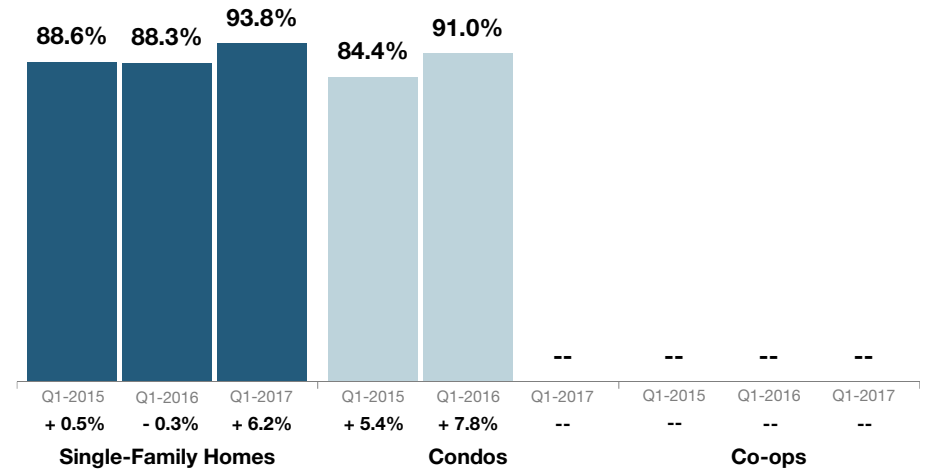
# Percent of Original List Price Received

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.

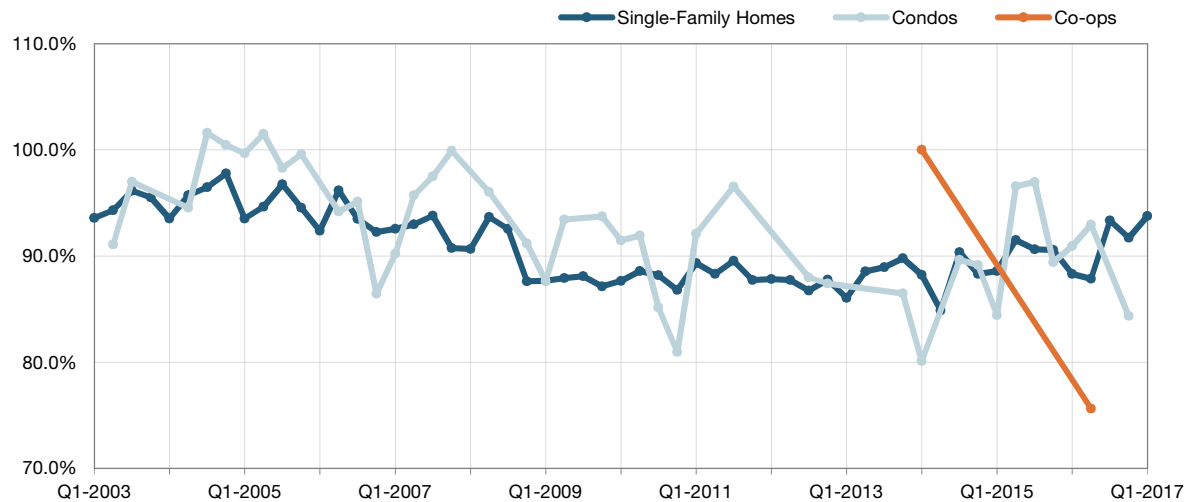
## Q1-2017



## Year to Date



## Historical Percent of Original List Price Received by Quarter



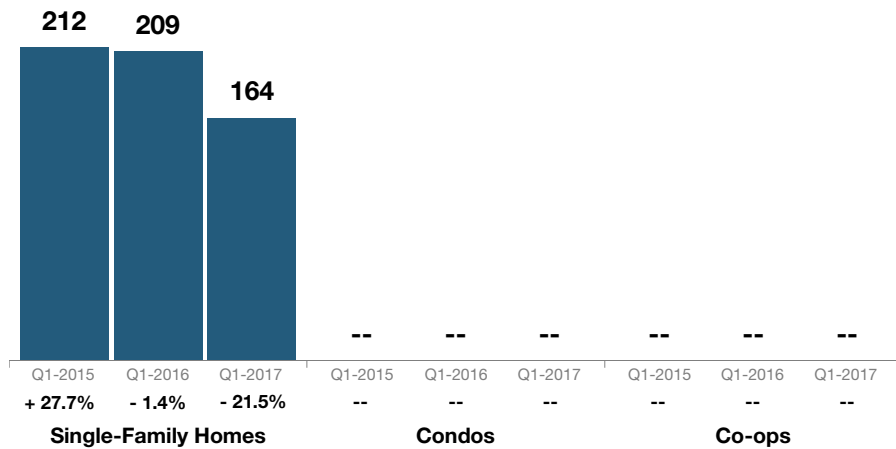
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	88.3%	91.0%	--
Q2-2016	87.9%	93.0%	75.6%
Q3-2016	93.4%	--	--
Q4-2016	91.7%	84.4%	--
<b>Q1-2017</b>	<b>93.8%</b>	--	--

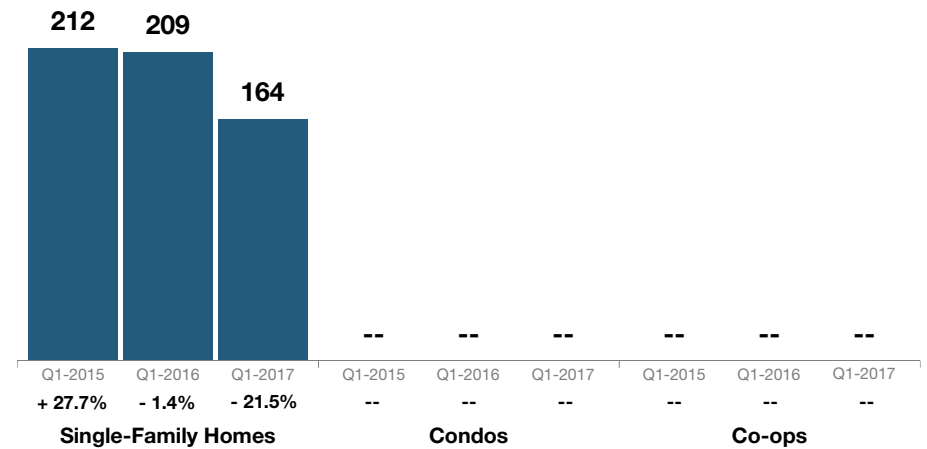
# Housing Affordability Index

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.

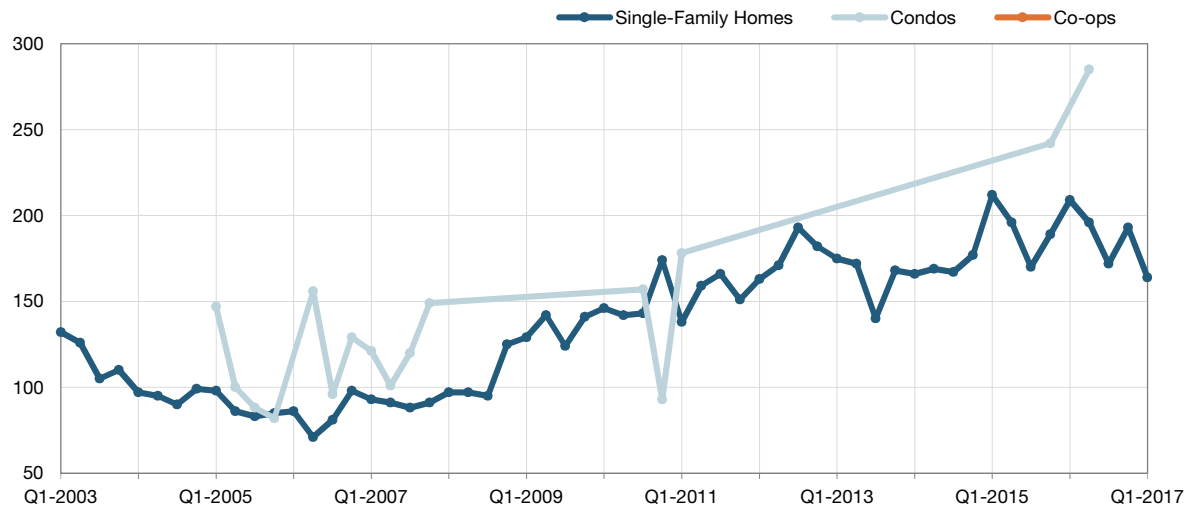
## Q1-2017



## Year to Date



## Historical Housing Affordability Index by Quarter



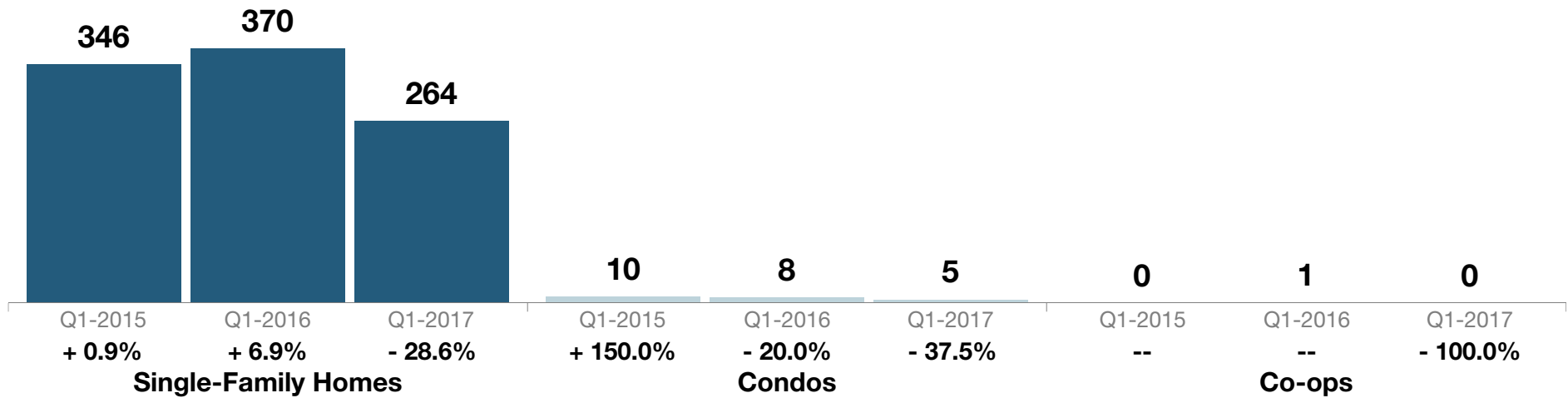
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	169	--	--
Q3-2014	167	--	--
Q4-2014	177	--	--
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	--	--
<b>Q1-2017</b>	<b>164</b>	--	--

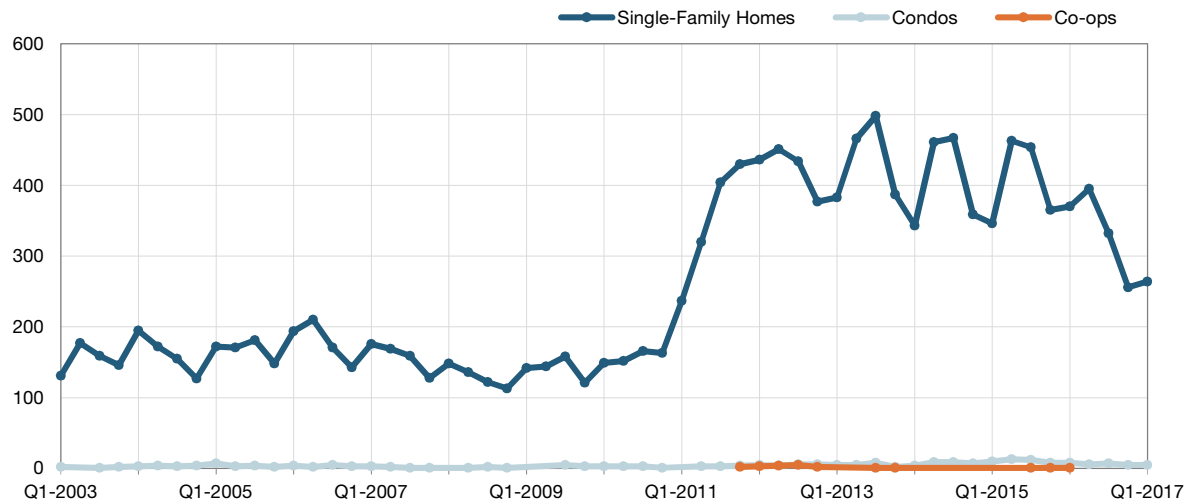
# Inventory of Homes for Sale

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

## Q1-2017



## Historical Inventory of Homes for Sale by Quarter



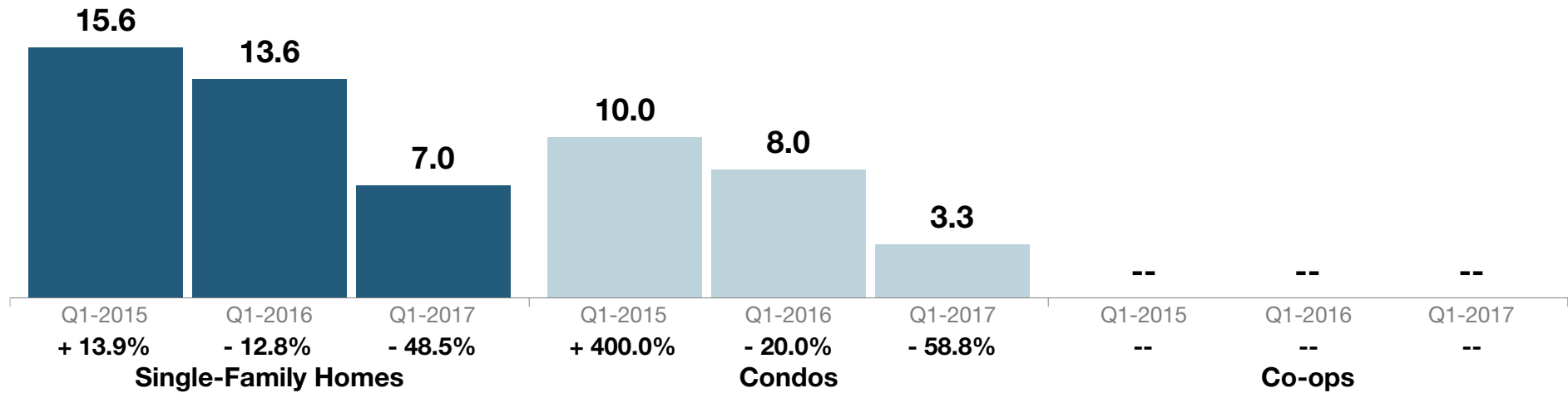
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	395	6	0
Q3-2016	332	7	0
Q4-2016	256	5	0
<b>Q1-2017</b>	<b>264</b>	<b>5</b>	<b>0</b>

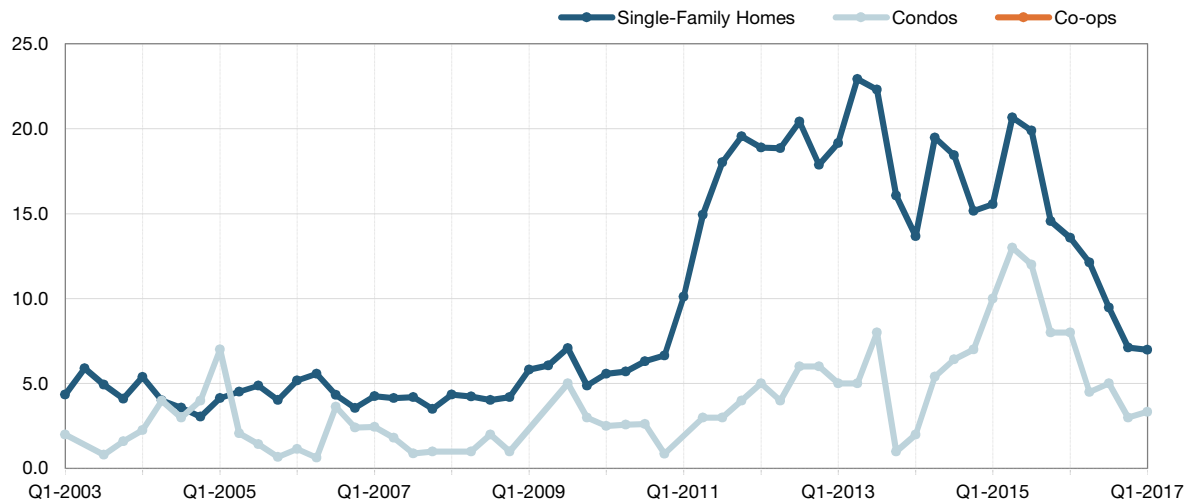
# Months Supply of Inventory

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.

## Q1-2017



## 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
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	14.6	8.0	--
Q1-2016	13.6	8.0	--
Q2-2016	12.1	4.5	--
Q3-2016	9.5	5.0	--
Q4-2016	7.1	3.0	--
<b>Q1-2017</b>	<b>7.0</b>	<b>3.3</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	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		181	176	- 2.8%	181	176	- 2.8%
<b>Pending Sales</b>		74	96	+ 29.7%	74	96	+ 29.7%
<b>Closed Sales</b>		76	88	+ 15.8%	76	88	+ 15.8%
<b>Days on Market</b>		198	135	- 31.8%	198	135	- 31.8%
<b>Median Sales Price</b>		\$177,000	\$213,950	+ 20.9%	\$177,000	\$213,950	+ 20.9%
<b>Average Sales Price</b>		\$178,491	\$210,425	+ 17.9%	\$178,491	\$210,425	+ 17.9%
<b>Pct. of Orig. Price Received</b>		88.3%	93.8%	+ 6.2%	88.3%	93.8%	+ 6.2%
<b>Housing Affordability Index</b>		207	164	- 20.8%	207	164	- 20.8%
<b>Inventory of Homes for Sale</b>		379	269	- 29.0%	--	--	--
<b>Months Supply of Inventory</b>		13.7	7.0	- 48.9%	--	--	--