

Quarterly Indicators

Putnam County



Q3-2017

Every market is unique, yet the national sentiment has given rise to the notion that housing markets are stalling. Although desirous buyers are out on an increasing number of showings, there remains a limited number of desirable listings. And although mortgage rates have remained enticingly low, home prices have reached unaffordable levels for many new entrants into the housing pool at exactly the same time that established owners are proving to be less interested in moving.

- Single-Family Closed Sales were down 9.7 percent to 298.
- Condos Closed Sales were down 16.7 percent to 40.
- There were no Co-ops Closed Sales this month.
- Single-Family Median Sales Price held steady at \$340,000.
- Condos Median Sales Price increased 7.2 percent to \$215,000.
- Co-ops Median Sales Price is not available due to lack of sales activity.

Last year at this time, the national storyline was about how high demand was propping up sales and prices despite low inventory and months of supply. That has actually continued to be a familiar refrain for many months in 2017 and now for the past couple of years. But with the likes of Hurricanes Harvey and Irma, different employment outlooks, disparate incomes, varying new construction expectations and potential housing policy shifts, regional differences are becoming more prevalent and pronounced.

Quarterly Snapshot

- 10.8% **- 20.4%** **+ 0.2%**

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
- 10.8%	- 20.4%	+ 0.2%

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	Q3-2016	Q3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings	<p>Bar chart showing New Listings from Q4-2014 to Q2-2017. Values: Q4-2014 (289), Q1-2015 (359), Q2-2015 (736), Q3-2015 (474), Q4-2015 (286), Q1-2016 (406), Q2-2016 (583), Q3-2016 (439), Q4-2016 (259), Q1-2017 (386), Q2-2017 (521), Q3-2017 (421).</p>	439	421	- 4.1%	1,428	1,328	- 7.0%
Pending Sales	<p>Bar chart showing Pending Sales from Q4-2014 to Q2-2017. Values: Q4-2014 (211), Q1-2015 (154), Q2-2015 (259), Q3-2015 (271), Q4-2015 (243), Q1-2016 (238), Q2-2016 (299), Q3-2016 (310), Q4-2016 (227), Q1-2017 (217), Q2-2017 (297), Q3-2017 (305).</p>	310	305	- 1.6%	847	819	- 3.3%
Closed Sales	<p>Bar chart showing Closed Sales from Q4-2014 to Q2-2017. Values: Q4-2014 (229), Q1-2015 (166), Q2-2015 (191), Q3-2015 (276), Q4-2015 (264), Q1-2016 (213), Q2-2016 (257), Q3-2016 (330), Q4-2016 (288), Q1-2017 (209), Q2-2017 (241), Q3-2017 (298).</p>	330	298	- 9.7%	800	748	- 6.5%
Days on Market	<p>Bar chart showing Days on Market from Q4-2014 to Q2-2017. Values: Q4-2014 (135), Q1-2015 (128), Q2-2015 (139), Q3-2015 (119), Q4-2015 (123), Q1-2016 (118), Q2-2016 (127), Q3-2016 (108), Q4-2016 (104), Q1-2017 (104), Q2-2017 (120), Q3-2017 (88).</p>	108	88	- 18.5%	116	103	- 11.2%
Median Sales Price	<p>Bar chart showing Median Sales Price from Q4-2014 to Q2-2017. Values: Q4-2014 (\$323,750), Q1-2015 (\$270,000), Q2-2015 (\$290,000), Q3-2015 (\$335,000), Q4-2015 (\$320,000), Q1-2016 (\$300,000), Q2-2016 (\$315,000), Q3-2016 (\$340,000), Q4-2016 (\$317,000), Q1-2017 (\$296,000), Q2-2017 (\$345,000), Q3-2017 (\$340,000).</p>	\$340,000	\$340,000	0.0%	\$325,000	\$332,663	+ 2.4%
Average Sales Price	<p>Bar chart showing Average Sales Price from Q4-2014 to Q2-2017. Values: Q4-2014 (\$391,999), Q1-2015 (\$306,725), Q2-2015 (\$358,092), Q3-2015 (\$382,049), Q4-2015 (\$360,838), Q1-2016 (\$350,252), Q2-2016 (\$370,188), Q3-2016 (\$376,680), Q4-2016 (\$348,921), Q1-2017 (\$322,266), Q2-2017 (\$387,712), Q3-2017 (\$365,891).</p>	\$376,580	\$365,891	- 2.8%	\$367,517	\$360,769	- 1.8%
Pct. of Orig. Price Received	<p>Bar chart showing Pct. of Orig. Price Received from Q4-2014 to Q2-2017. Values: Q4-2014 (91.2%), Q1-2015 (90.9%), Q2-2015 (92.3%), Q3-2015 (92.9%), Q4-2015 (91.0%), Q1-2016 (90.1%), Q2-2016 (93.2%), Q3-2016 (94.1%), Q4-2016 (94.0%), Q1-2017 (94.1%), Q2-2017 (92.8%), Q3-2017 (94.7%).</p>	94.1%	94.7%	+ 0.6%	92.8%	93.9%	+ 1.2%
Housing Affordability Index	<p>Bar chart showing Housing Affordability Index from Q4-2014 to Q2-2017. Values: Q4-2014 (91), Q1-2015 (114), Q2-2015 (106), Q3-2015 (90), Q4-2015 (95), Q1-2016 (105), Q2-2016 (101), Q3-2016 (95), Q4-2016 (98), Q1-2017 (102), Q2-2017 (90), Q3-2017 (92).</p>	95	92	- 3.2%	99	94	- 5.1%
Inventory of Homes for Sale	<p>Bar chart showing Inventory of Homes for Sale from Q4-2014 to Q2-2017. Values: Q4-2014 (674), Q1-2015 (689), Q2-2015 (969), Q3-2015 (935), Q4-2015 (665), Q1-2016 (648), Q2-2016 (769), Q3-2016 (674), Q4-2016 (478), Q1-2017 (527), Q2-2017 (600), Q3-2017 (549).</p>	674	549	- 18.5%	--	--	--
Months Supply of Inventory	<p>Bar chart showing Months Supply of Inventory from Q4-2014 to Q2-2017. Values: Q4-2014 (10.1), Q1-2015 (10.0), Q2-2015 (13.6), Q3-2015 (12.5), Q4-2015 (8.6), Q1-2016 (7.7), Q2-2016 (8.8), Q3-2016 (7.4), Q4-2016 (5.3), Q1-2017 (6.0), Q2-2017 (6.9), Q3-2017 (6.3).</p>	7.4	6.3	- 14.9%	--	--	--

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	Q3-2016	Q3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings	<p>Q4-2014: 37, Q2-2015: 80, Q4-2015: 40, Q2-2016: 68, Q4-2016: 40, Q2-2017: 61</p>	52	48	- 7.7%	170	149	- 12.4%
Pending Sales	<p>Q4-2014: 29, Q2-2015: 41, Q4-2015: 38, Q2-2016: 43, Q4-2016: 34, Q2-2017: 47</p>	39	47	+ 20.5%	115	120	+ 4.3%
Closed Sales	<p>Q4-2014: 35, Q2-2015: 33, Q4-2015: 44, Q2-2016: 38, Q4-2016: 34, Q2-2017: 40</p>	48	40	- 16.7%	120	109	- 9.2%
Days on Market	<p>Q4-2014: 110, Q2-2015: 115, Q4-2015: 145, Q2-2016: 90, Q4-2016: 80, Q2-2017: 75</p>	122	75	- 38.5%	120	87	- 27.5%
Median Sales Price	<p>Q4-2014: \$227,000, Q2-2015: \$235,000, Q4-2015: \$216,750, Q2-2016: \$217,000, Q4-2016: \$210,500, Q2-2017: \$215,000</p>	\$200,500	\$215,000	+ 7.2%	\$214,500	\$206,000	- 4.0%
Average Sales Price	<p>Q4-2014: \$245,172, Q2-2015: \$280,521, Q4-2015: \$272,692, Q2-2016: \$278,777, Q4-2016: \$235,871, Q2-2017: \$240,450</p>	\$225,055	\$240,450	+ 6.8%	\$249,549	\$239,940	- 3.9%
Pct. of Orig. Price Received	<p>Q4-2014: 93.8%, Q2-2015: 95.9%, Q4-2015: 93.4%, Q2-2016: 93.9%, Q4-2016: 94.4%, Q2-2017: 94.0%</p>	95.6%	95.6%	0.0%	94.2%	95.2%	+ 1.1%
Housing Affordability Index	<p>Q4-2014: 130, Q2-2015: 128, Q4-2015: 140, Q2-2016: 147, Q4-2016: 137, Q2-2017: 145</p>	161	145	- 9.9%	150	152	+ 1.3%
Inventory of Homes for Sale	<p>Q4-2014: 73, Q2-2015: 107, Q4-2015: 77, Q2-2016: 76, Q4-2016: 51, Q2-2017: 56</p>	68	47	- 30.9%	--	--	--
Months Supply of Inventory	<p>Q4-2014: 7.3, Q2-2015: 9.7, Q4-2015: 6.5, Q2-2016: 5.9, Q4-2016: 4.1, Q2-2017: 4.6</p>	5.3	3.7	- 30.2%	--	--	--

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.

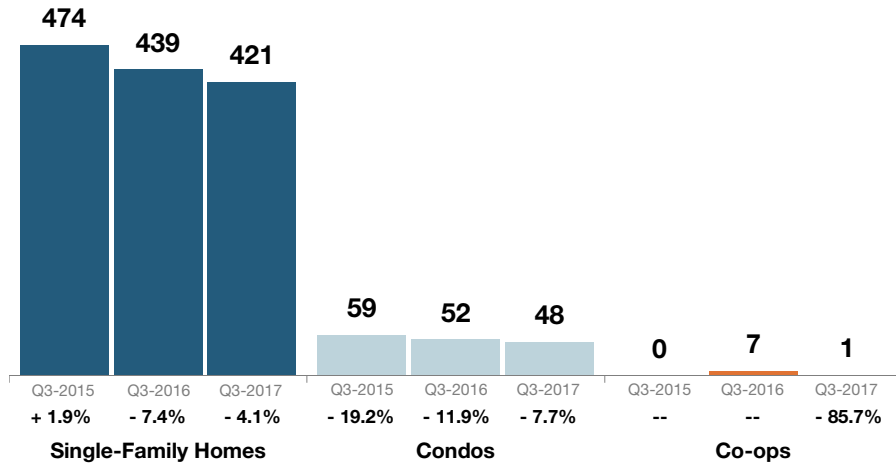


Key Metrics	Historical Sparkbars	Q3-2016	Q3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		7	1	- 85.7%	13	3	- 76.9%
Pending Sales		2	1	- 50.0%	4	4	0.0%
Closed Sales		1	0	- 100.0%	4	3	- 25.0%
Days on Market		95	--	--	120	60	- 50.0%
Median Sales Price		\$92,500	--	--	\$72,673	\$105,000	+ 44.5%
Average Sales Price		\$92,500	--	--	\$66,961	\$93,833	+ 40.1%
Pct. of Orig. Price Received		98.9%	--	--	74.6%	85.9%	+ 15.1%
Housing Affordability Index		--	--	--	--	298	--
Inventory of Homes for Sale		7	0	- 100.0%	--	--	--
Months Supply of Inventory		7.0	--	--	--	--	--

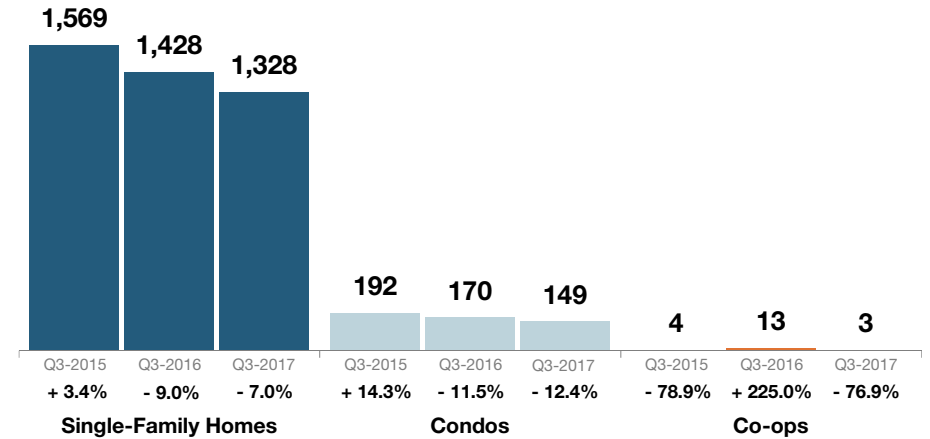
New Listings

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

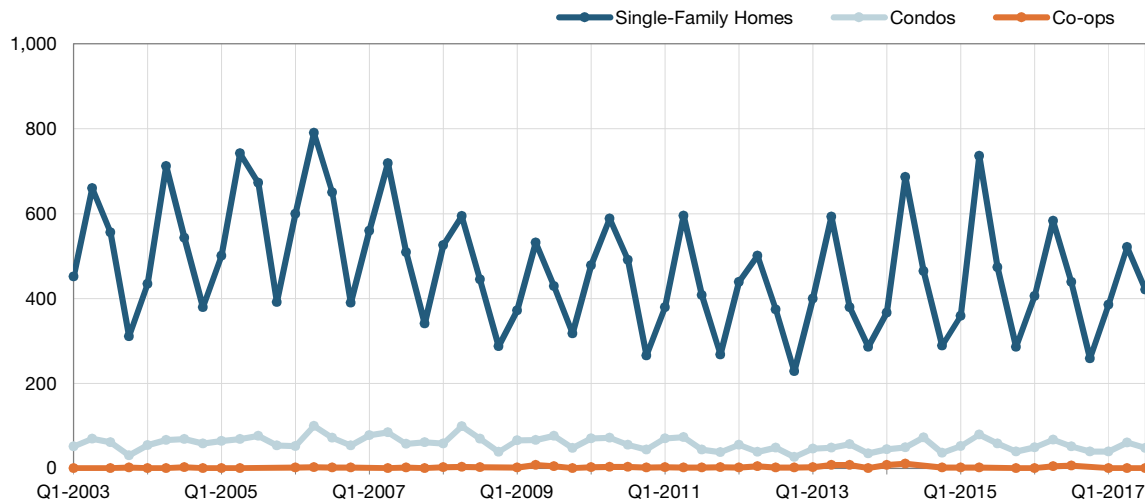
Q3-2017



Year to Date



Historical New Listings by Quarter



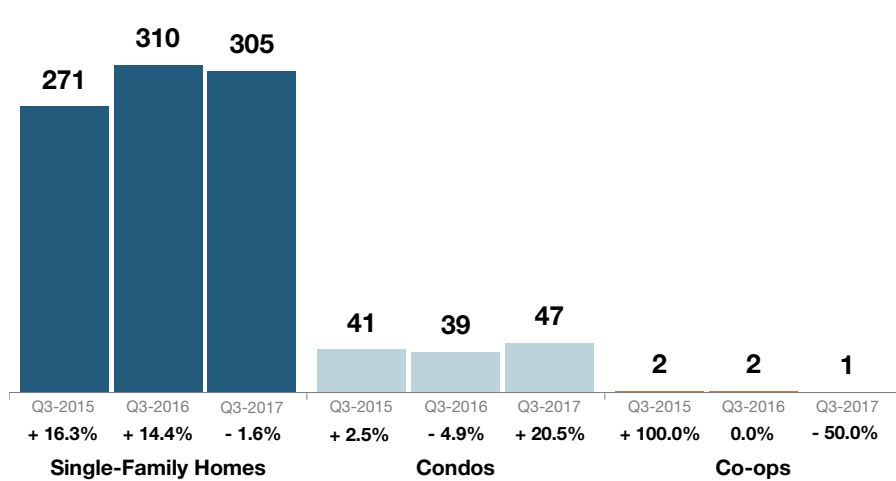
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2014	289	37	2
Q1-2015	359	53	2
Q2-2015	736	80	2
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

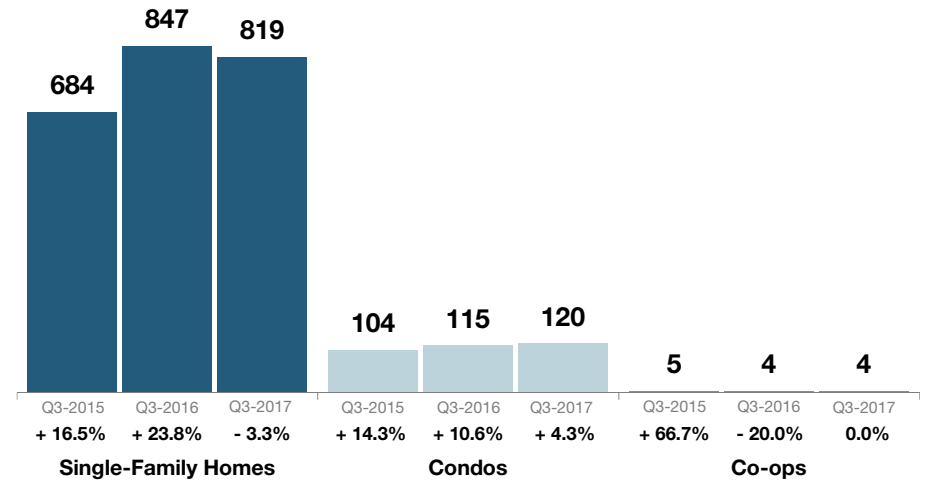
Pending Sales

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

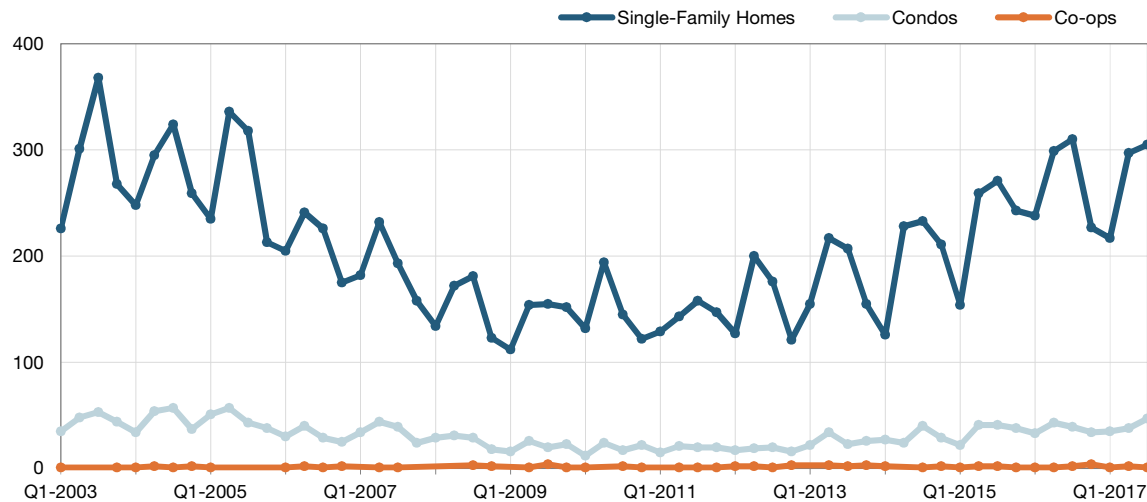
Q3-2017



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Historical Pending Sales by Quarter



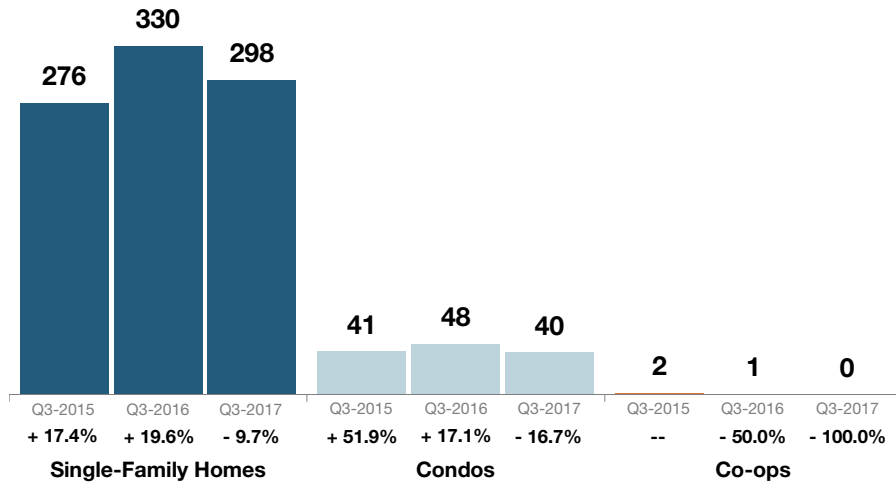
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2014	211	29	2
Q1-2015	154	22	1
Q2-2015	259	41	2
Q3-2015	271	41	2
Q4-2015	243	38	1
Q1-2016	238	33	1
Q2-2016	299	43	1
Q3-2016	310	39	2
Q4-2016	227	34	4
Q1-2017	217	35	1
Q2-2017	297	38	2
Q3-2017	305	47	1

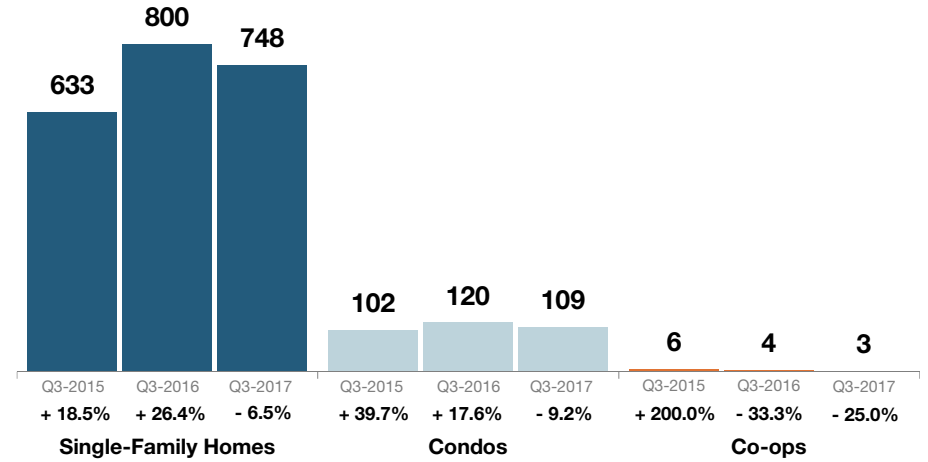
Closed Sales

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

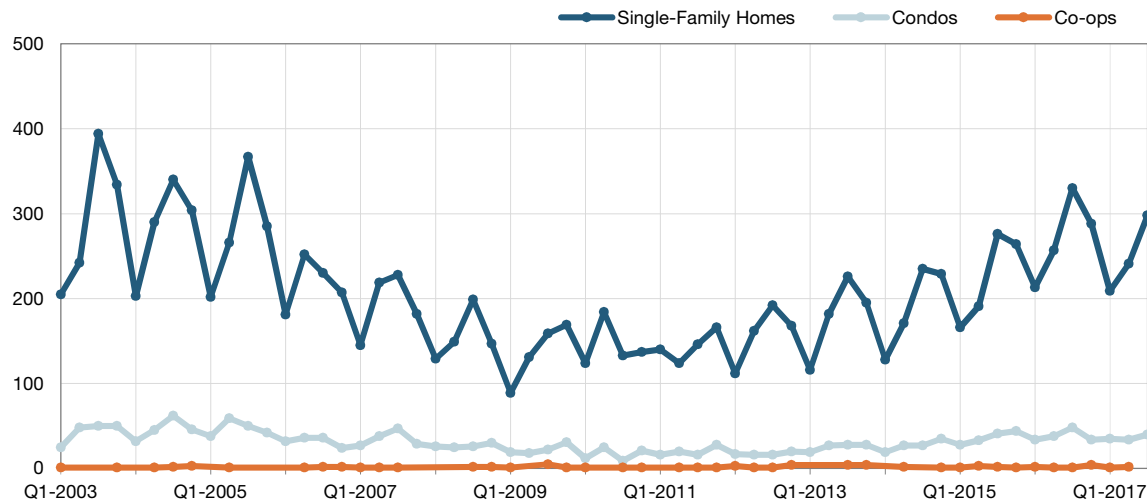
Q3-2017



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Historical Closed Sales by Quarter



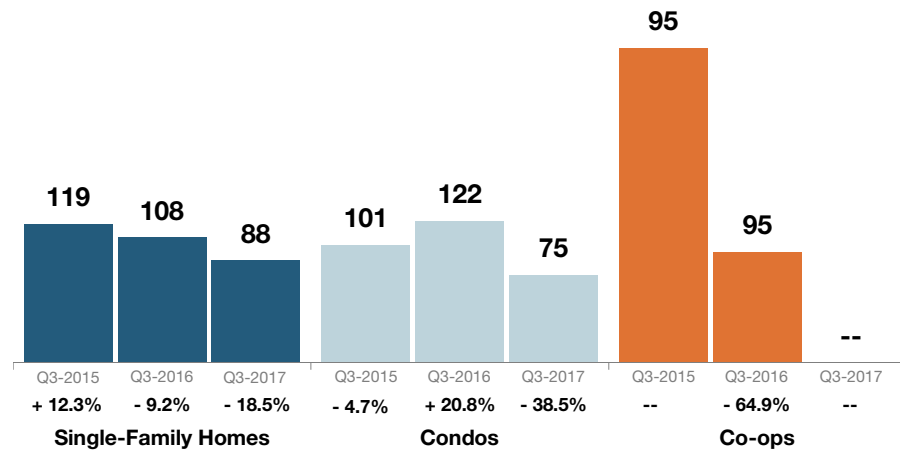
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2014	229	35	1
Q1-2015	166	28	1
Q2-2015	191	33	3
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

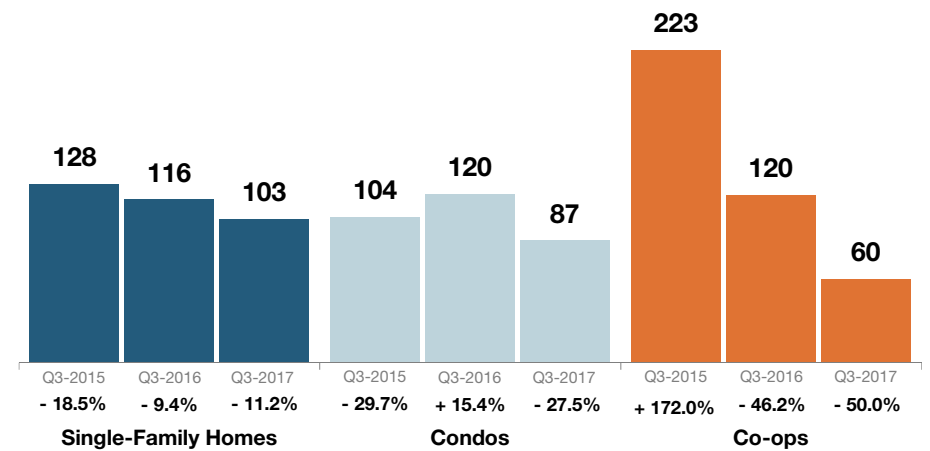
Days on Market Until Sale

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

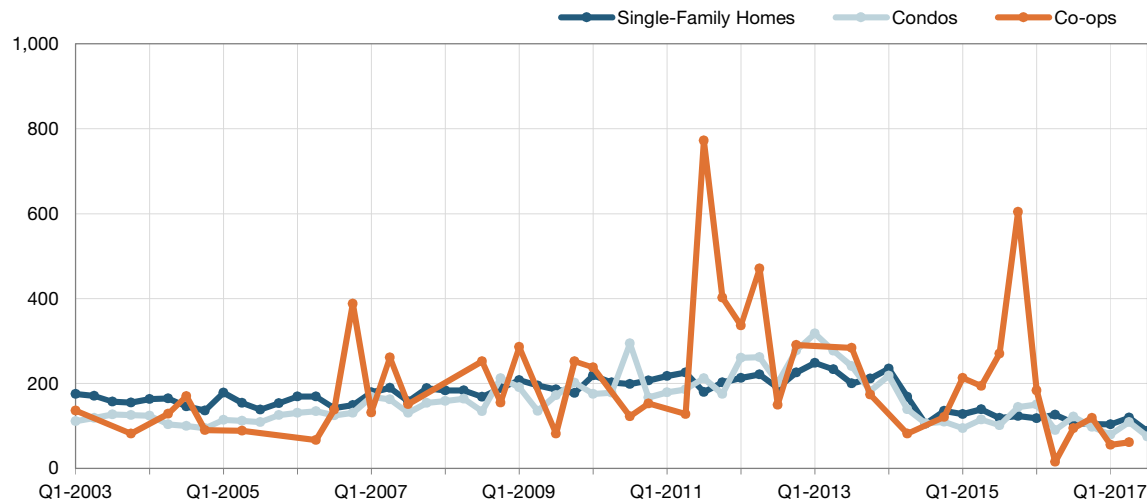
Q3-2017



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Historical Days on Market Until Sale by Quarter



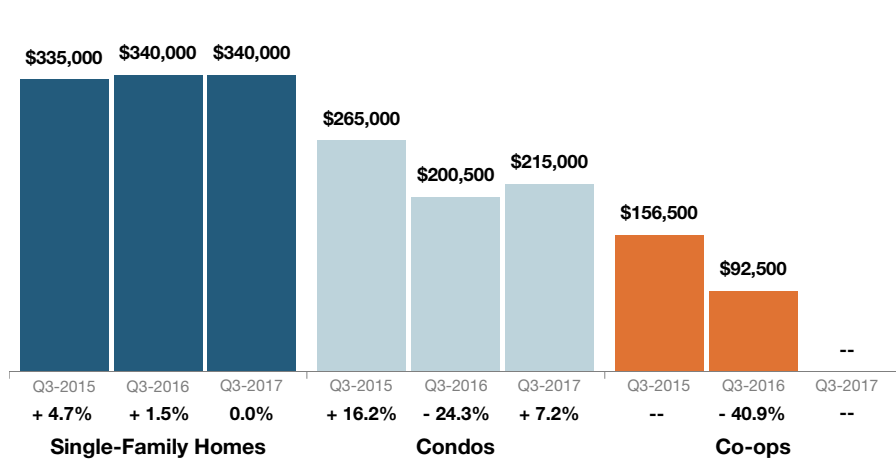
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2014	135	110	121
Q1-2015	128	95	213
Q2-2015	139	115	194
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	--

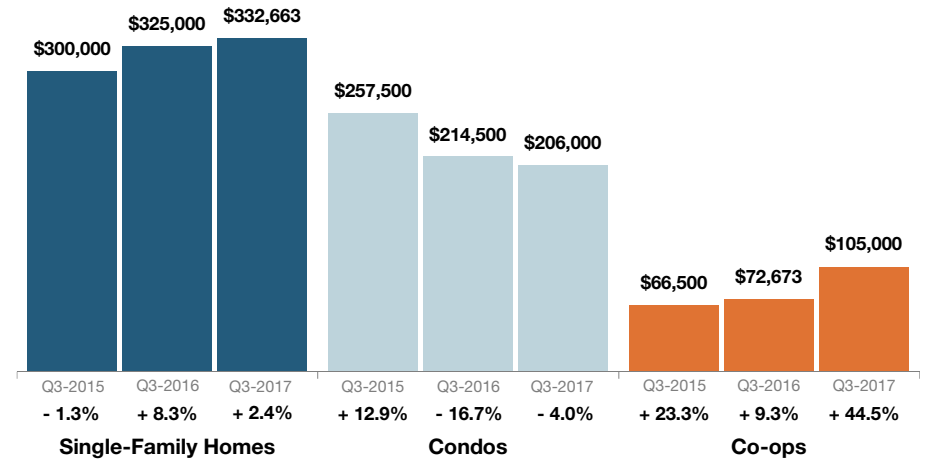
Median Sales Price

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

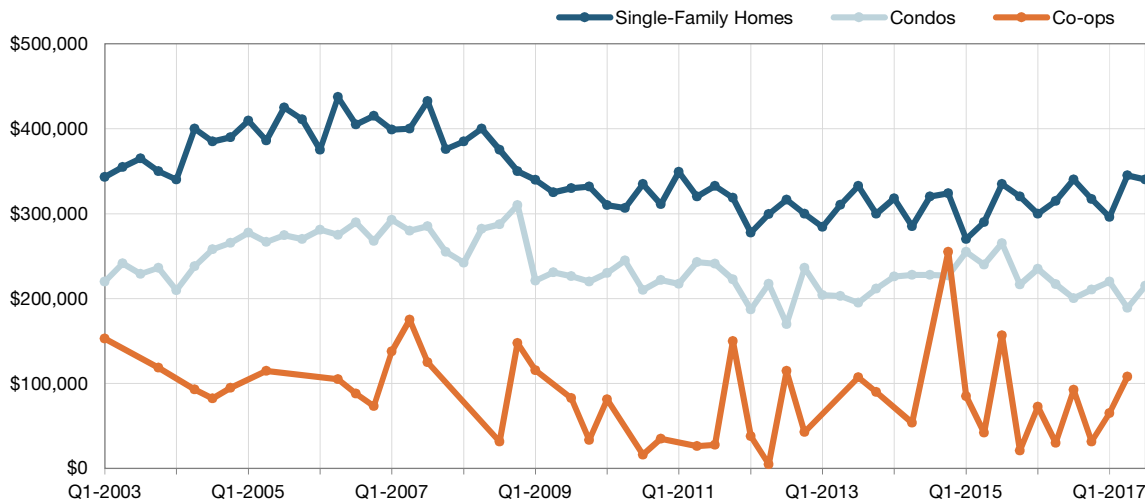
Q3-2017



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Historical Median Sales Price by Quarter



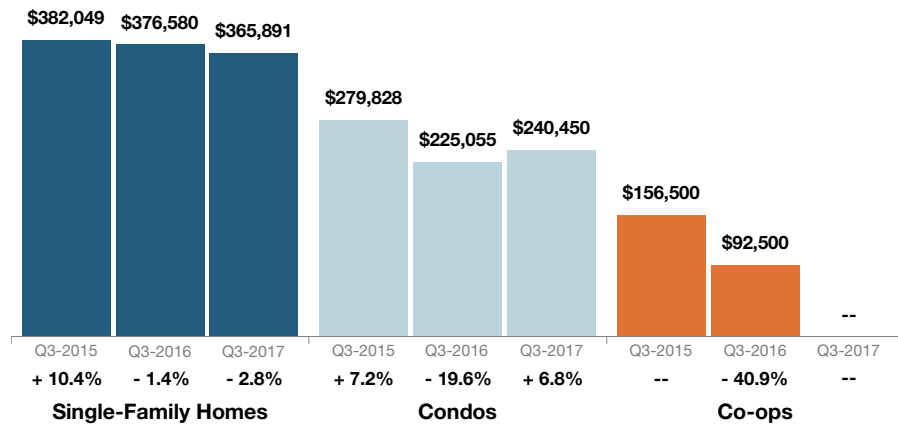
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2014	\$323,750	\$227,000	\$255,000
Q1-2015	\$270,000	\$255,000	\$85,000
Q2-2015	\$290,000	\$240,000	\$42,000
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	--

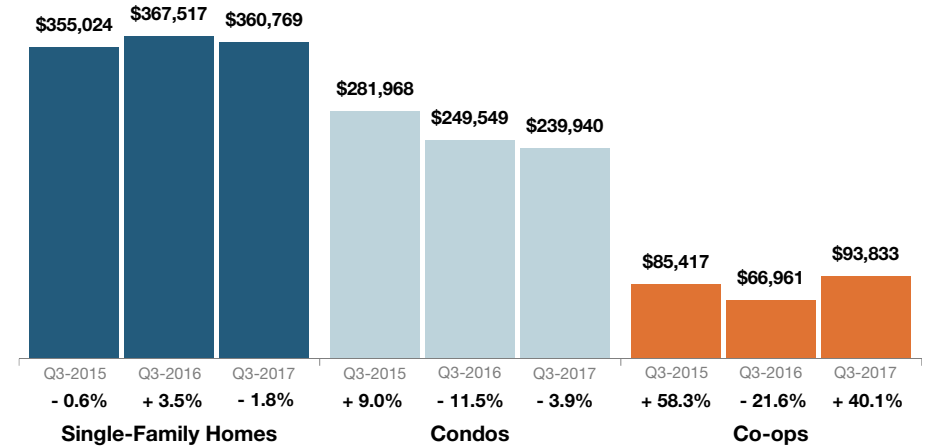
Average Sales Price

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

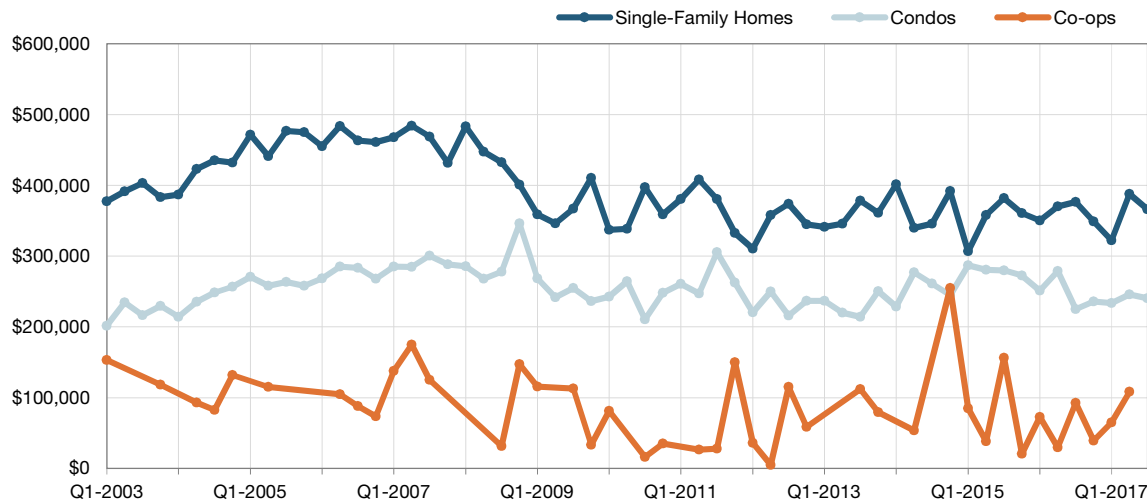
Q3-2017



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Historical Average Sales Price by Quarter



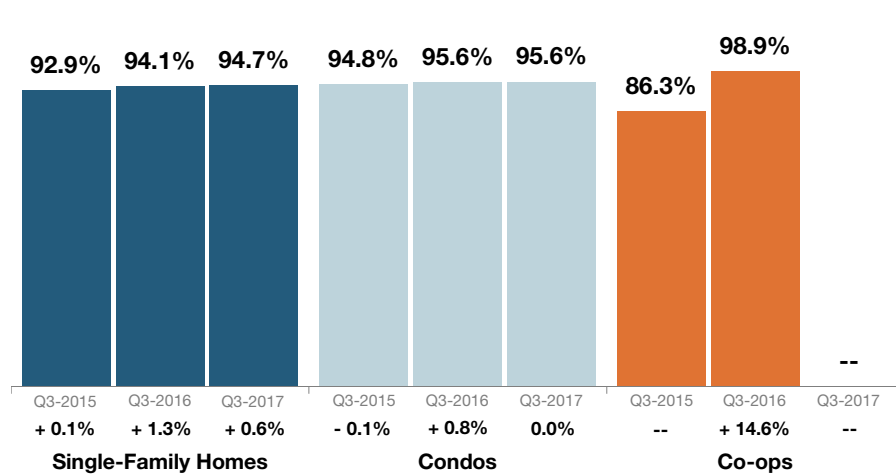
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2014	\$391,996	\$245,172	\$255,000
Q1-2015	\$306,725	\$286,807	\$85,000
Q2-2015	\$358,092	\$280,521	\$38,167
Q3-2015	\$382,049	\$279,828	\$156,500
Q4-2015	\$360,838	\$272,692	\$20,900
Q1-2016	\$350,252	\$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	\$365,891	\$240,450	--

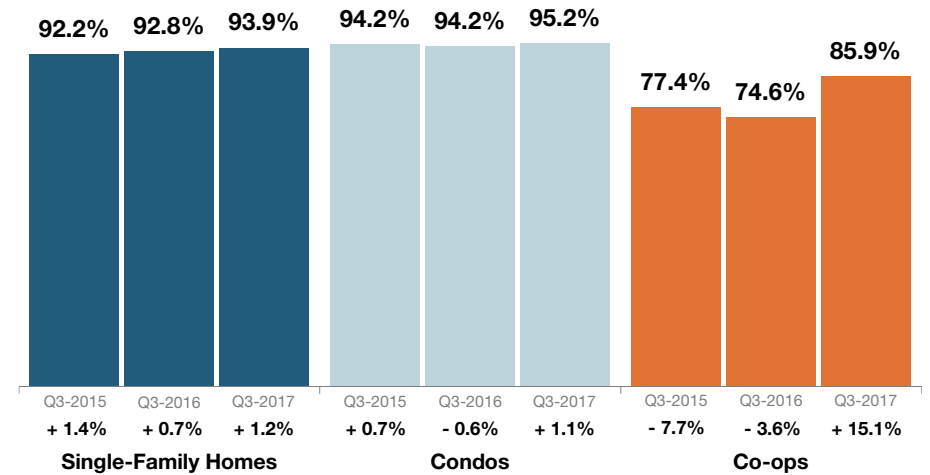
Percent of Original List Price Received

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.

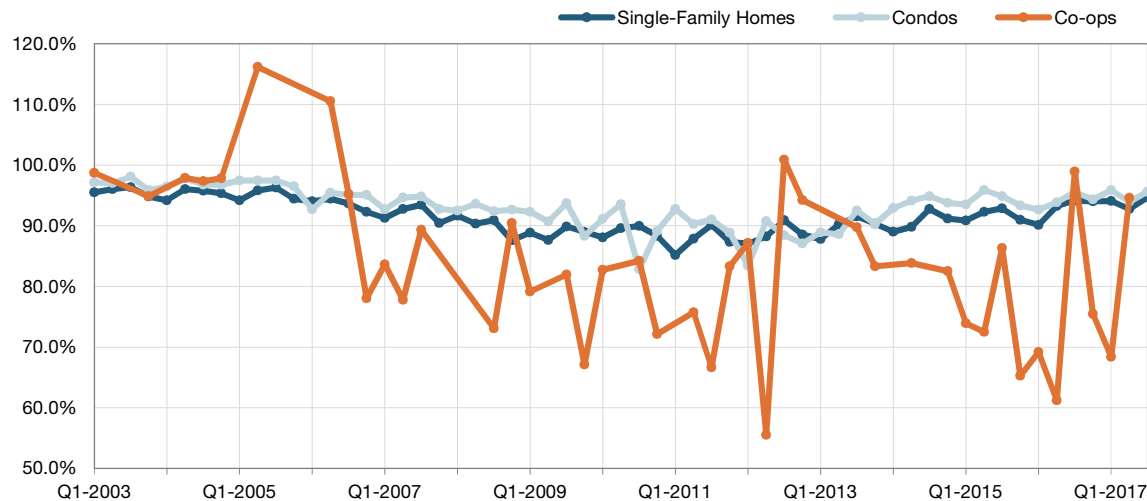
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Historical Percent of Original List Price Received by Quarter



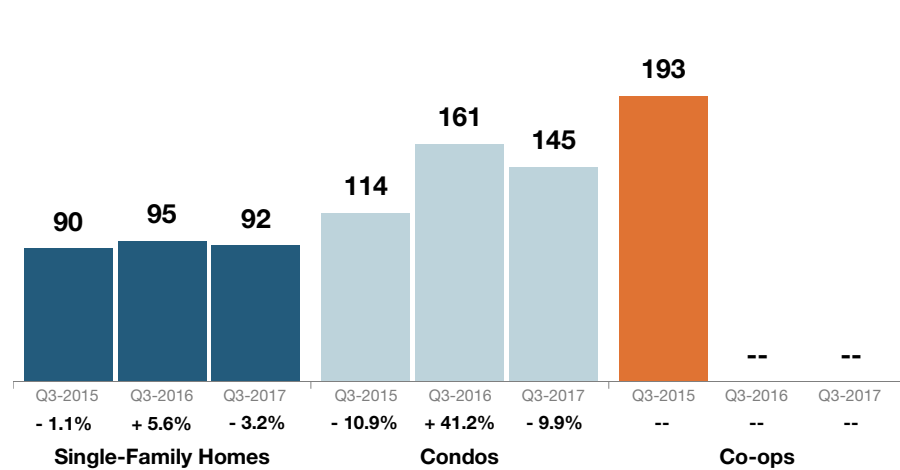
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2014	91.2%	93.8%	82.5%
Q1-2015	90.9%	93.5%	73.9%
Q2-2015	92.3%	95.9%	72.5%
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%	95.6%	--

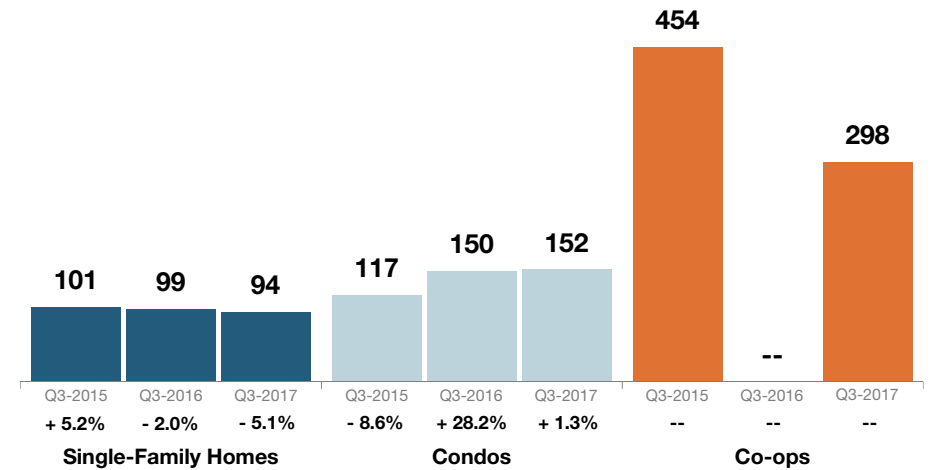
Housing Affordability Index

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.

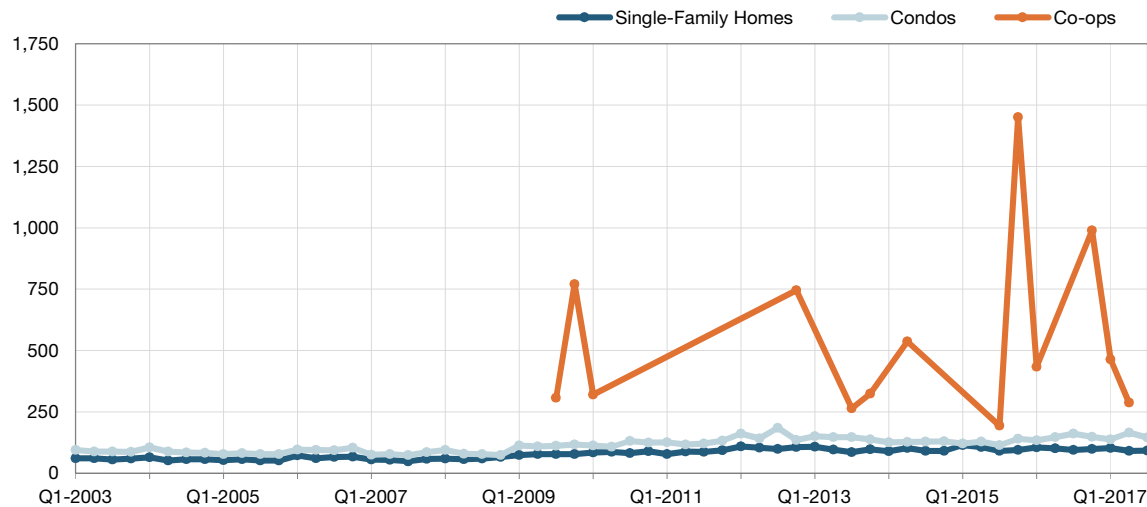
Q3-2017



Year to Date



Historical Housing Affordability Index by Quarter



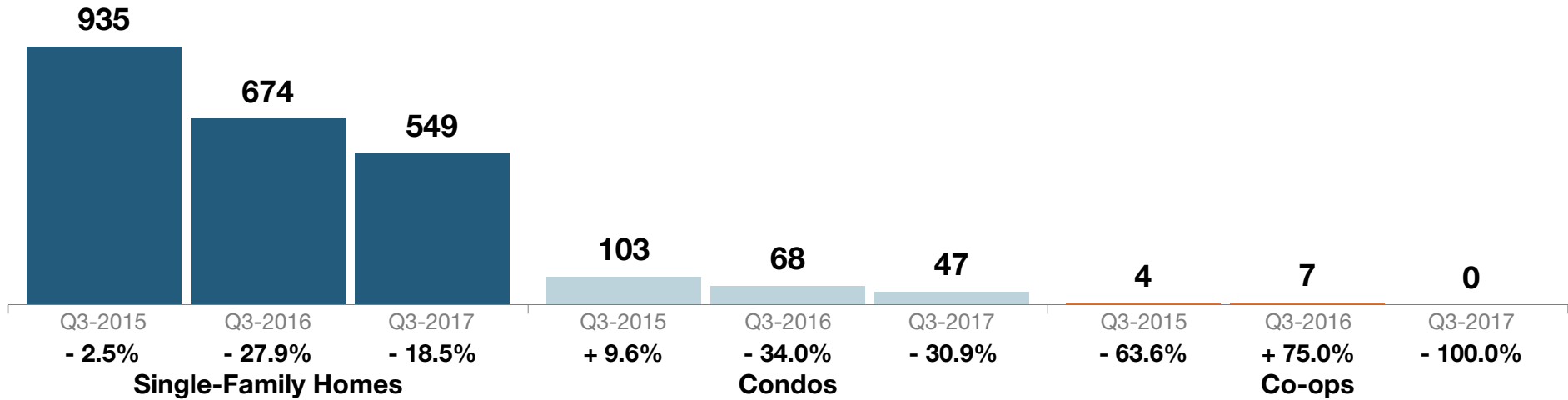
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2014	91	130	--
Q1-2015	114	121	--
Q2-2015	106	128	--
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	102	137	463
Q2-2017	90	165	288
Q3-2017	92	145	--

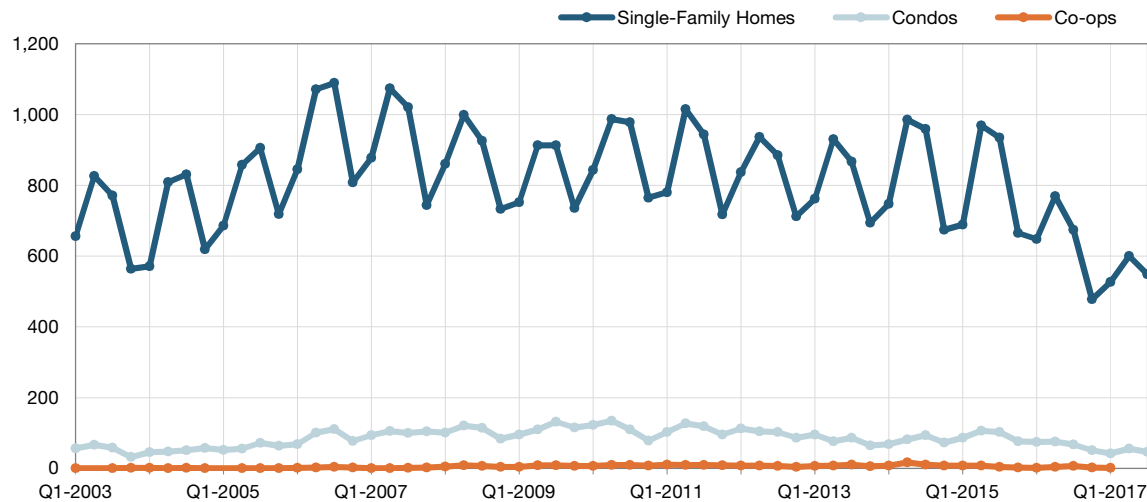
Inventory of Homes for Sale

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

Q3-2017



Historical Inventory of Homes for Sale by Quarter



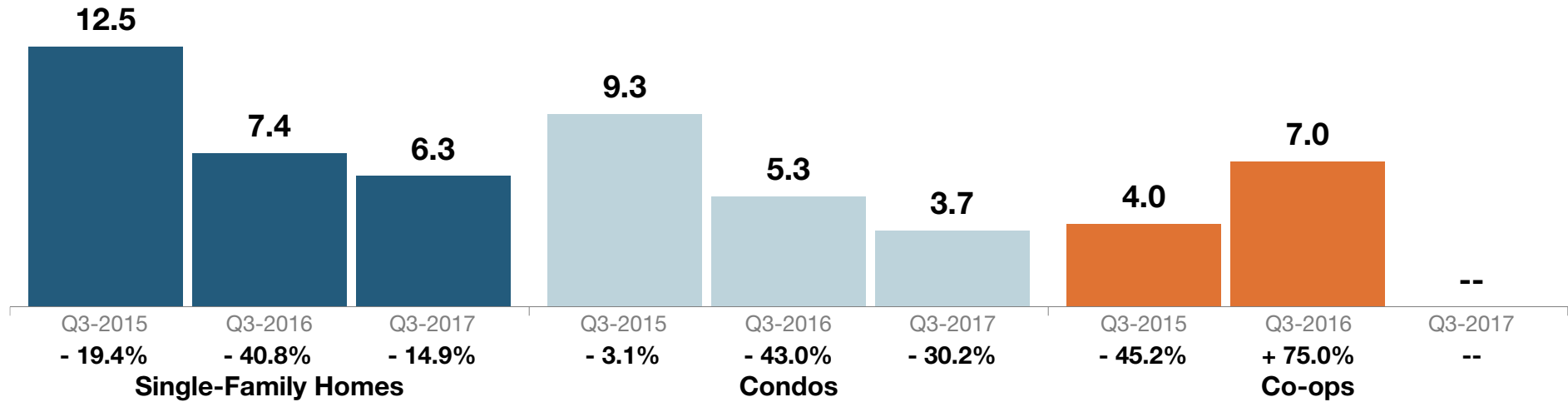
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2014	674	73	8
Q1-2015	689	87	8
Q2-2015	969	107	8
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	600	56	0
Q3-2017	549	47	0

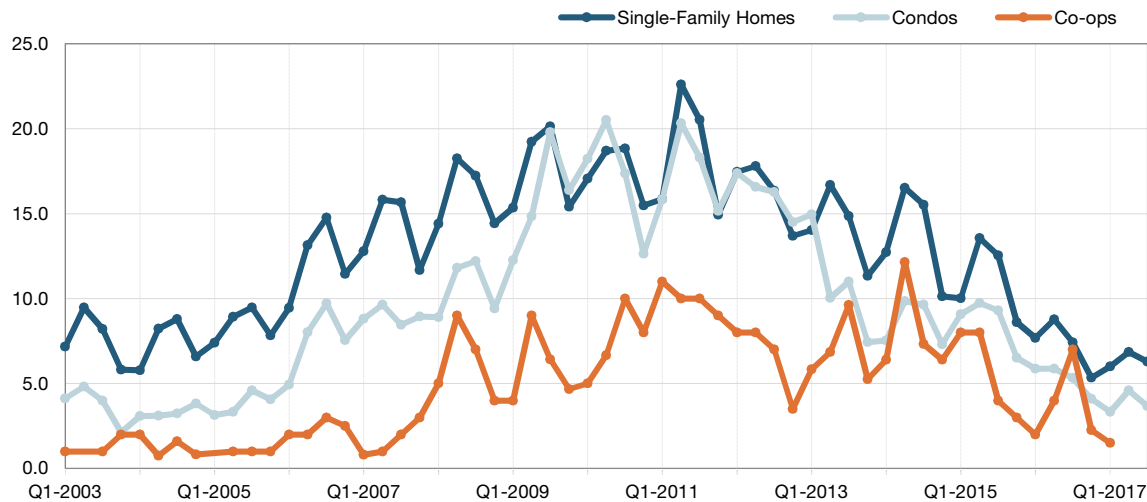
Months Supply of Inventory

The inventory of homes for sale at the end of a quarter, divided by the average monthly pending sales from the last 4 quarters.

Q3-2017



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q4-2014	10.1	7.3	6.4
Q1-2015	10.0	9.1	8.0
Q2-2015	13.6	9.7	8.0
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	5.3	4.1	2.3
Q1-2017	6.0	3.3	1.5
Q2-2017	6.9	4.6	--
Q3-2017	6.3	3.7	--

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	Q3-2016	Q3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings	<p>Bar chart showing New Listings from Q4-2014 to Q2-2017. Values: 6, 22, 100, 45, 5, 30, 69, 38, 0, 25, 55, 33.</p>	498	470	- 5.6%	1,611	1,480	- 8.1%
Pending Sales	<p>Bar chart showing Pending Sales from Q4-2014 to Q2-2017. Values: 242, 177, 302, 314, 282, 272, 343, 351, 265, 253, 337, 353.</p>	351	353	+ 0.6%	966	943	- 2.4%
Closed Sales	<p>Bar chart showing Closed Sales from Q4-2014 to Q2-2017. Values: 265, 195, 227, 319, 309, 249, 296, 379, 326, 245, 277, 338.</p>	379	338	- 10.8%	924	860	- 6.9%
Days on Market	<p>Bar chart showing Days on Market from Q4-2014 to Q2-2017. Values: 132, 124, 136, 118, 128, 123, 122, 109, 104, 100, 118, 86.</p>	109	86	- 21.1%	117	100	- 14.5%
Median Sales Price	<p>Bar chart showing Median Sales Price from Q4-2014 to Q2-2017. Values: \$305,000, \$270,000, \$283,000, \$317,250, \$302,500, \$287,500, \$301,000, \$323,000, \$295,000, \$281,000, \$324,300, \$323,500.</p>	\$323,000	\$323,500	+ 0.2%	\$307,450	\$310,000	+ 0.8%
Average Sales Price	<p>Bar chart showing Average Sales Price from Q4-2014 to Q2-2017. Values: \$372,012, \$302,728, \$342,587, \$367,451, \$347,188, \$334,533, \$357,203, \$356,640, \$333,283, \$308,655, \$368,289, \$351,046.</p>	\$356,640	\$351,046	- 1.6%	\$350,895	\$344,523	- 1.8%
Pct. of Orig. Price Received	<p>Bar chart showing Pct. of Orig. Price Received from Q4-2014 to Q2-2017. Values: 91.5%, 91.1%, 92.6%, 93.1%, 91.2%, 90.3%, 93.2%, 94.3%, 93.8%, 94.2%, 92.9%, 94.8%.</p>	94.3%	94.8%	+ 0.5%	92.9%	94.0%	+ 1.2%
Housing Affordability Index	<p>Bar chart showing Housing Affordability Index from Q4-2014 to Q2-2017. Values: 97, 114, 109, 95, 100, 109, 106, 100, 106, 107, 96, 97.</p>	100	97	- 3.0%	105	101	- 3.8%
Inventory of Homes for Sale	<p>Bar chart showing Inventory of Homes for Sale from Q4-2014 to Q2-2017. Values: 755, 784, 1,084, 1,042, 745, 725, 849, 749, 532, 571, 656, 596.</p>	749	596	- 20.4%	--	--	--
Months Supply of Inventory	<p>Bar chart showing Months Supply of Inventory from Q4-2014 to Q2-2017. Values: 9.8, 10.0, 13.1, 12.1, 8.3, 7.4, 8.4, 7.2, 5.2, 5.7, 6.5, 5.9.</p>	7.2	5.9	- 18.1%	--	--	--