

# Quarterly Indicators

## Ulster County



### Q1-2018

Residential real estate activity has cooled slightly in the first quarter of 2018, yet the underlying fundamentals continue to support a solid marketplace. Both signed contracts and closed sales are down slightly for the year, mostly due to the lack of inventory. Because of the shortage combined with still-strong demand and a slightly more luxurious product mix, prices remain firm, which is expected to continue. Rising prices alone won't alleviate the shortage, though it should theoretically help.

- Single-Family Closed Sales were up 2.2 percent to 91.
- Condos Closed Sales remained flat at 1.
- Co-ops Closed Sales remained flat.
  
- Single-Family Median Sales Price decreased 4.7 percent to \$205,000.
- Condos Median Sales Price remained flat at \$174,000.
- Co-ops Median Sales Price remained flat.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and full employment confirm why this was widely expected. And although mortgage rates have risen to their highest point in four years, they remain at roughly half of their 50-year average of 8.25 percent.

### Quarterly Snapshot

**+ 3.4%**      **- 11.1%**      **- 5.8%**

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	Q1-2017	Q1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>	<p>267, 200, 126, 177, 229, 171, 127, 172, 298, 216, 153, 149</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	172	<b>149</b>	- 13.4%	172	<b>149</b>	- 13.4%
<b>Pending Sales</b>	<p>64, 101, 88, 74, 127, 129, 96, 85, 122, 147, 124, 122</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	85	<b>122</b>	+ 43.5%	85	<b>122</b>	+ 43.5%
<b>Closed Sales</b>	<p>57, 92, 91, 75, 102, 127, 114, 89, 88, 145, 157, 91</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	89	<b>91</b>	+ 2.2%	89	<b>91</b>	+ 2.2%
<b>Days on Market</b>	<p>137, 114, 141, 199, 150, 137, 124, 135, 130, 122, 109, 120</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	135	<b>120</b>	- 11.1%	135	<b>120</b>	- 11.1%
<b>Median Sales Price</b>	<p>\$185,250, \$210,000, \$189,500, \$175,250, \$190,000, \$218,500, \$187,500, \$215,000, \$207,500, \$229,900, \$225,000, \$205,000</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	\$215,000	<b>\$205,000</b>	- 4.7%	\$215,000	<b>\$205,000</b>	- 4.7%
<b>Average Sales Price</b>	<p>\$201,241, \$220,783, \$202,130, \$178,201, \$209,403, \$223,490, \$218,817, \$209,812, \$240,274, \$246,886, \$255,884, \$238,545</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	\$209,812	<b>\$238,545</b>	+ 13.7%	\$209,812	<b>\$238,545</b>	+ 13.7%
<b>Pct. of Orig. Price Received</b>	<p>91.5%, 90.6%, 90.6%, 88.3%, 87.9%, 93.4%, 91.7%, 93.7%, 92.9%, 94.0%, 91.8%, 91.2%</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	93.7%	<b>91.2%</b>	- 2.7%	93.7%	<b>91.2%</b>	- 2.7%
<b>Housing Affordability Index</b>	<p>196, 170, 189, 209, 196, 172, 193, 169, 181, 165, 166, 176</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	169	<b>176</b>	+ 4.1%	169	<b>176</b>	+ 4.1%
<b>Inventory of Homes for Sale</b>	<p>463, 454, 365, 370, 395, 332, 260, 282, 383, 361, 290, 252</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	282	<b>252</b>	- 10.6%	--	--	--
<b>Months Supply of Inventory</b>	<p>20.7, 19.9, 14.6, 13.6, 12.2, 9.5, 7.3, 7.7, 10.6, 9.6, 7.3, 5.9</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	7.7	<b>5.9</b>	- 23.4%	--	--	--

# 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	Q1-2017	Q1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		4	2	- 50.0%	4	2	- 50.0%
<b>Pending Sales</b>		1	2	+ 100.0%	1	2	+ 100.0%
<b>Closed Sales</b>		0	1	--	0	1	+ 100%
<b>Days on Market</b>		--	67	--	--	67	--
<b>Median Sales Price</b>		--	\$174,000	--	--	\$174,000	--
<b>Average Sales Price</b>		--	\$174,000	--	--	\$174,000	--
<b>Pct. of Orig. Price Received</b>		--	99.7%	--	--	99.7%	--
<b>Housing Affordability Index</b>		--	207	--	--	207	--
<b>Inventory of Homes for Sale</b>		5	3	- 40.0%	--	--	--
<b>Months Supply of Inventory</b>		3.3	1.8	- 45.5%	--	--	--

# 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.

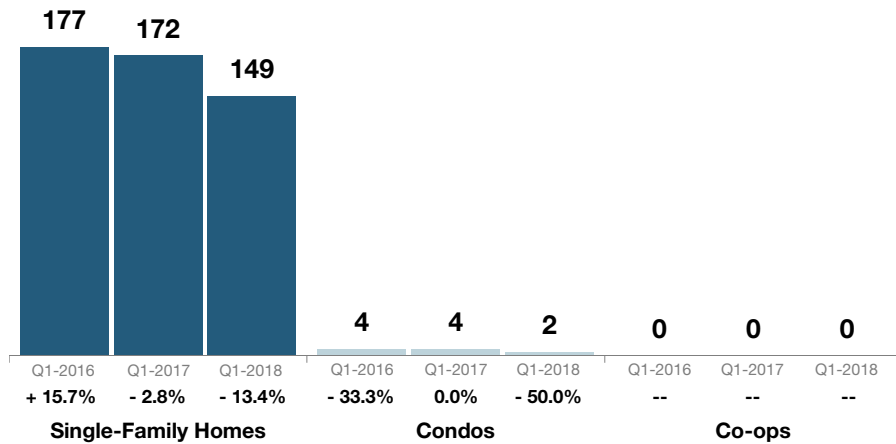


Key Metrics	Historical Sparkbars	Q1-2017	Q1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		0	0	--	0	0	--
<b>Pending Sales</b>		0	0	--	0	0	--
<b>Closed Sales</b>		0	0	--	0	0	--
<b>Days on Market</b>		--	--	--	--	--	--
<b>Median Sales Price</b>		--	--	--	--	--	--
<b>Average Sales Price</b>		--	--	--	--	--	--
<b>Pct. of Orig. Price Received</b>		--	--	--	--	--	--
<b>Housing Affordability Index</b>		--	--	--	--	--	--
<b>Inventory of Homes for Sale</b>		0	0	--	--	--	--
<b>Months Supply of Inventory</b>		--	--	--	--	--	--

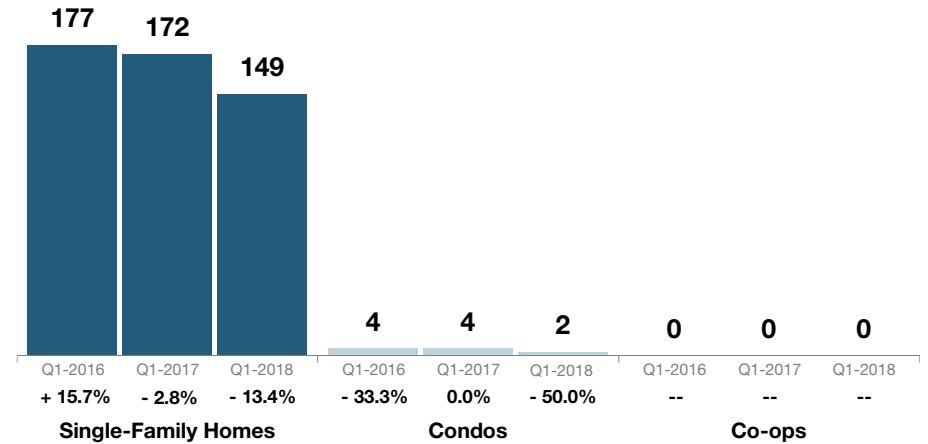
# New Listings

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

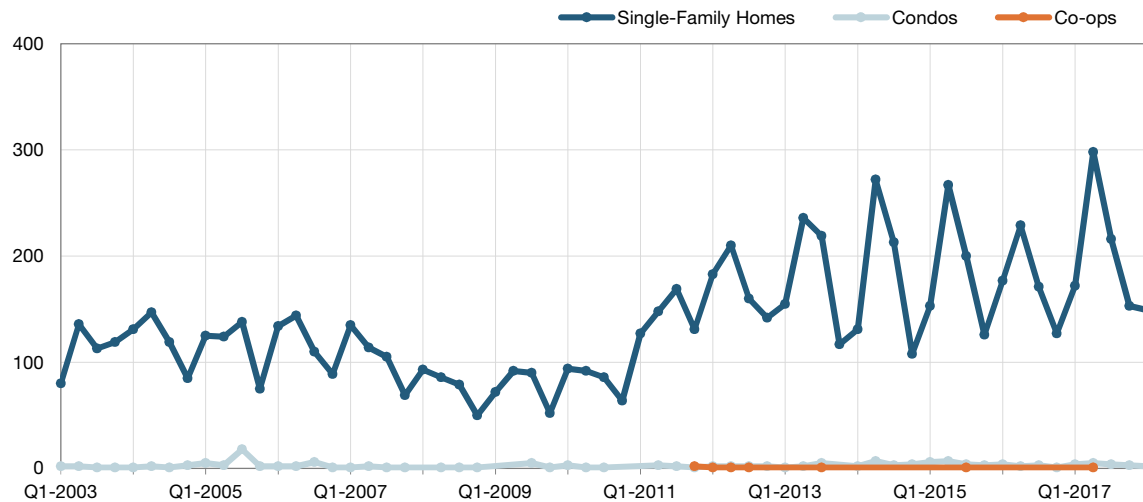
## Q1-2018



## Year to Date



## Historical New Listings by Quarter



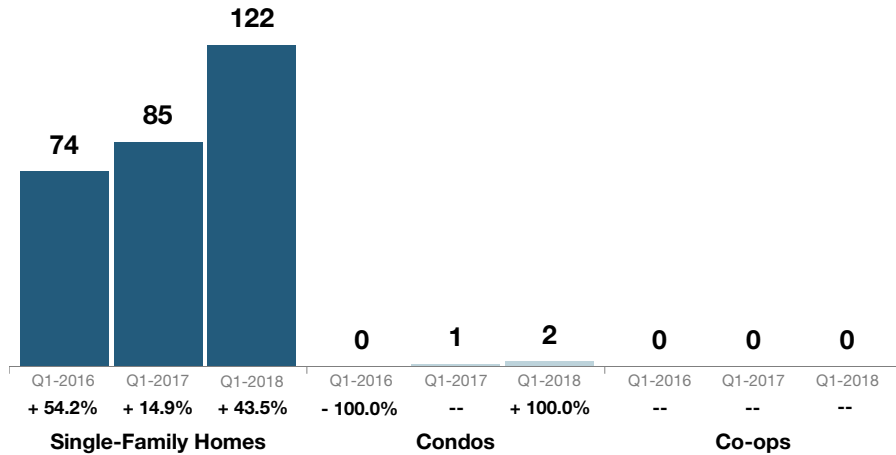
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q1-2017	172	4	0
Q2-2017	298	5	1
Q3-2017	216	4	0
Q4-2017	153	3	0
<b>Q1-2018</b>	<b>149</b>	<b>2</b>	<b>0</b>

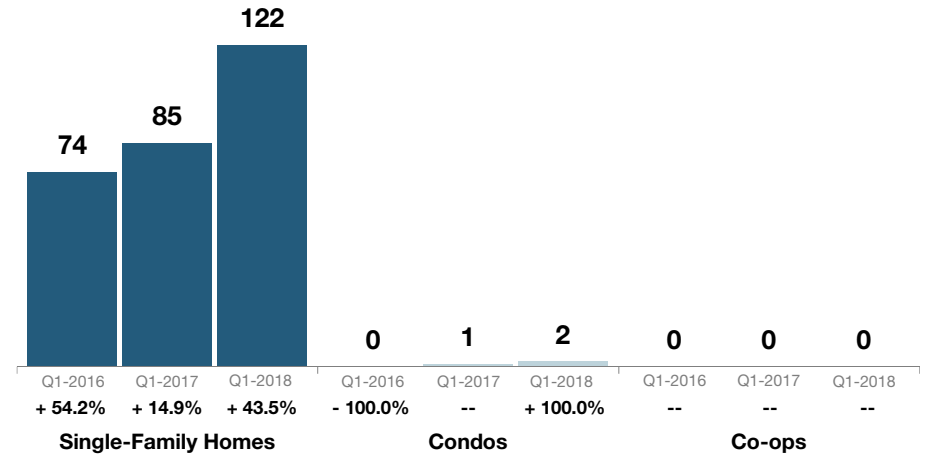
# Pending Sales

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

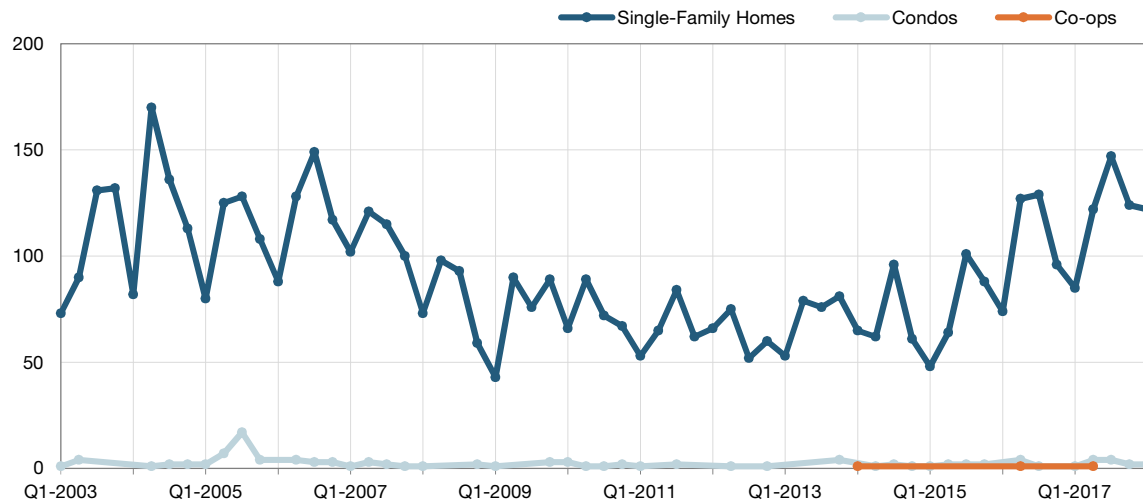
## Q1-2018



## Year to Date



## Historical Pending Sales by Quarter



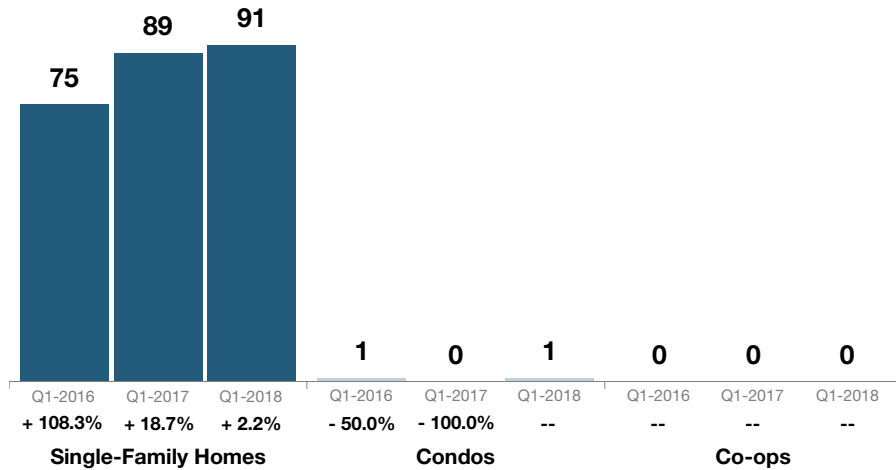
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2015	64	2	0
Q3-2015	101	2	0
Q4-2015	88	2	0
Q1-2016	74	0	0
Q2-2016	127	4	1
Q3-2016	129	1	0
Q4-2016	96	0	0
Q1-2017	85	1	0
Q2-2017	122	4	1
Q3-2017	147	4	0
Q4-2017	124	2	0
<b>Q1-2018</b>	<b>122</b>	<b>2</b>	<b>0</b>

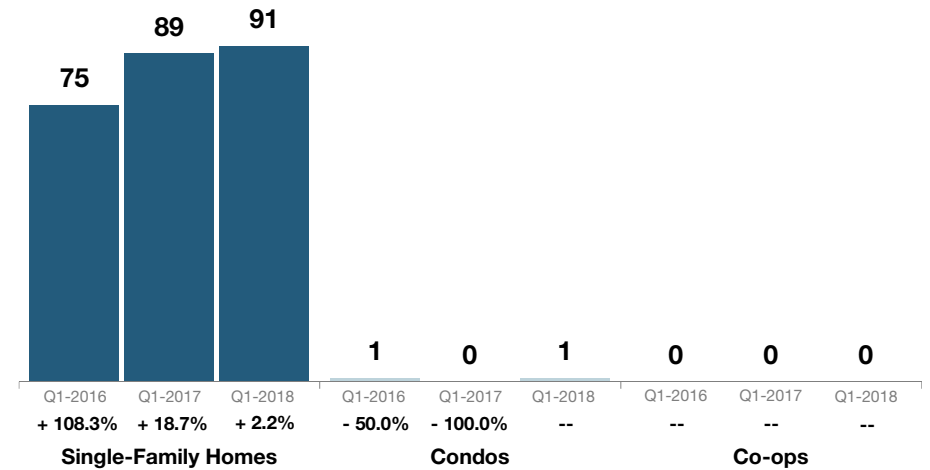
# Closed Sales

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

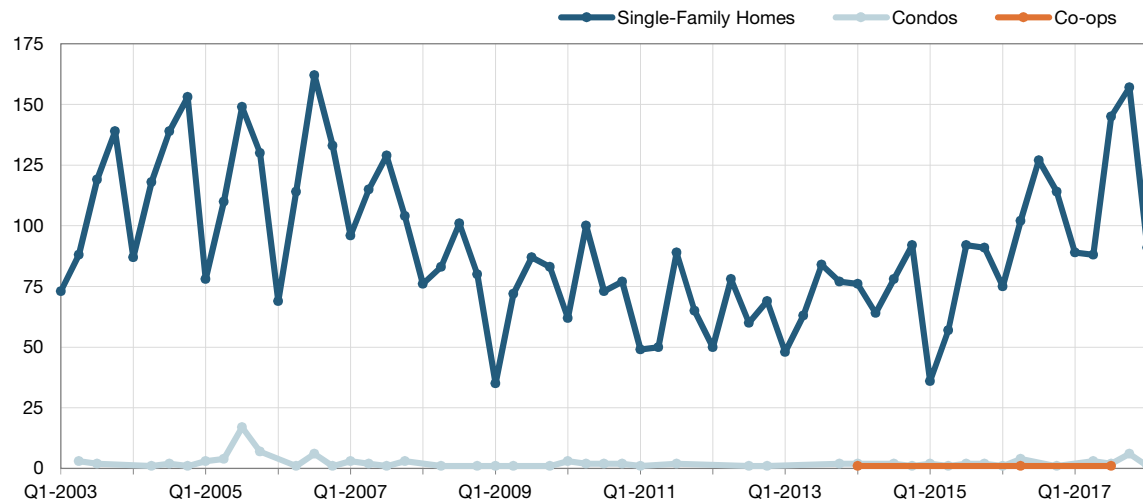
## Q1-2018



## Year to Date



## Historical Closed Sales by Quarter



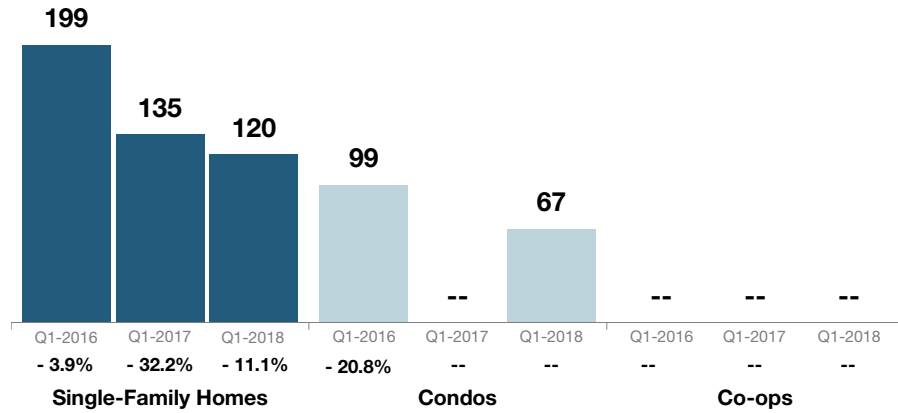
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q1-2017	89	0	0
Q2-2017	88	3	0
Q3-2017	145	2	1
Q4-2017	157	6	0
<b>Q1-2018</b>	<b>91</b>	<b>1</b>	<b>0</b>

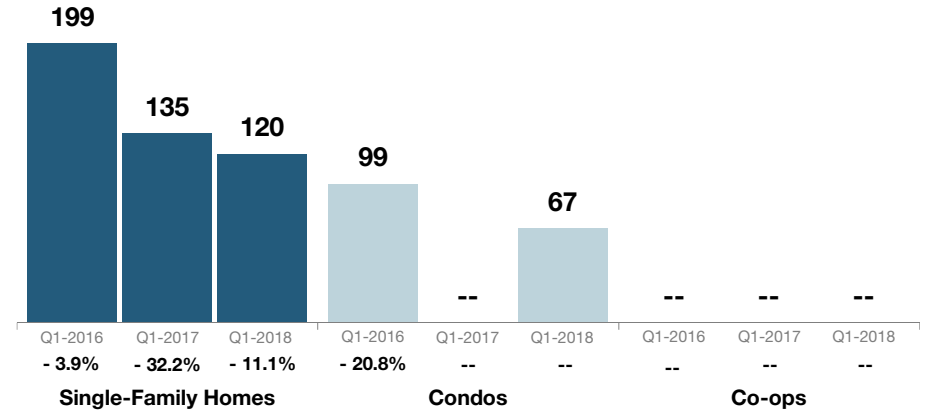
# Days on Market Until Sale

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

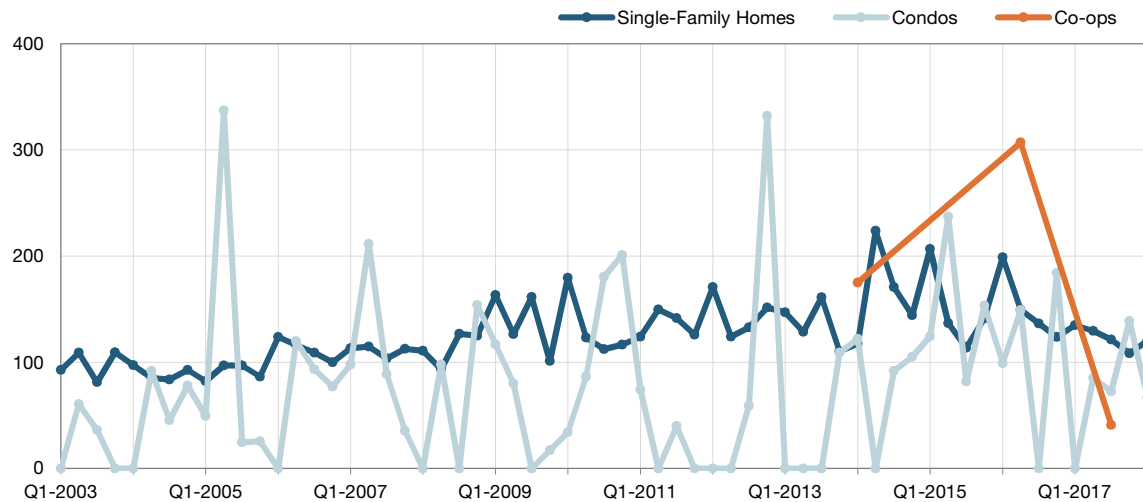
## Q1-2018



## 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.

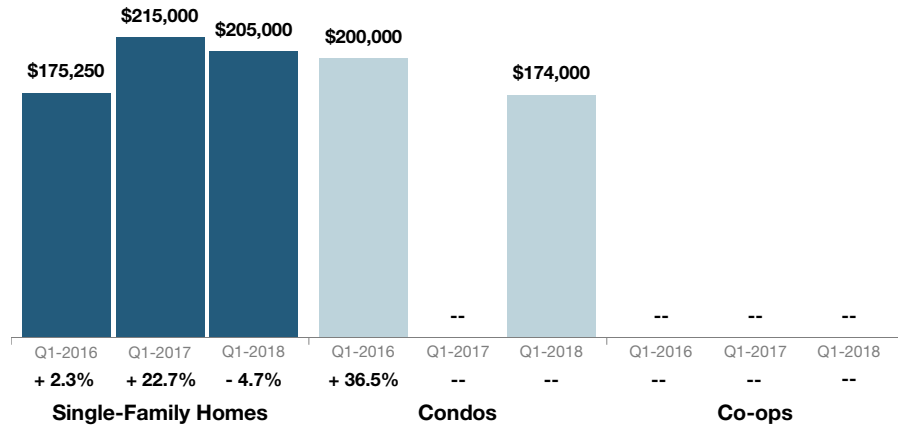
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2015	137	237	--
Q3-2015	114	82	--
Q4-2015	141	154	--
Q1-2016	199	99	--
Q2-2016	150	149	307
Q3-2016	137	--	--
Q4-2016	124	184	--
Q1-2017	135	--	--
Q2-2017	130	85	--
Q3-2017	122	73	41
Q4-2017	109	139	--
<b>Q1-2018</b>	<b>120</b>	<b>67</b>	<b>--</b>



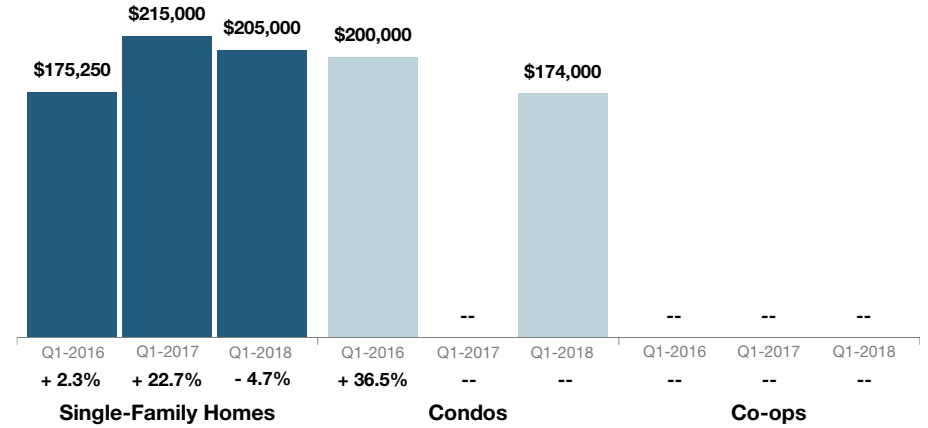
# Median Sales Price

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

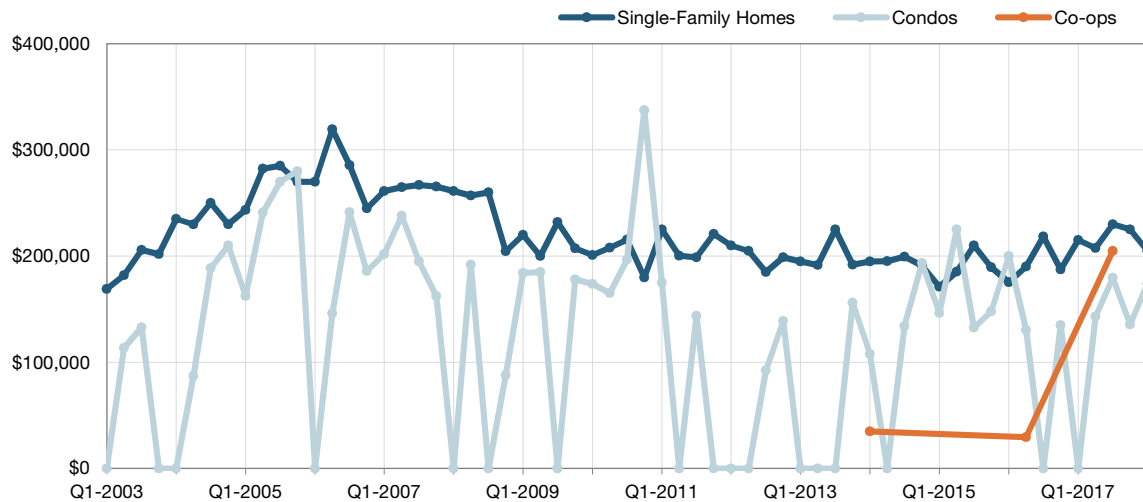
## Q1-2018



## Year to Date



## Historical Median Sales Price by Quarter



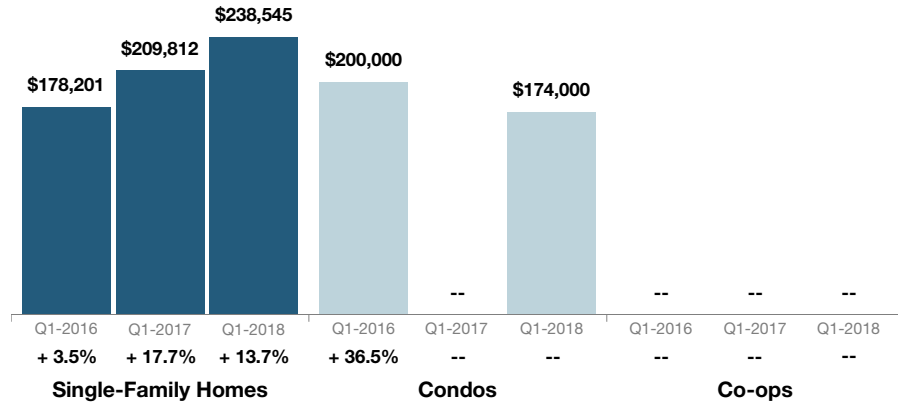
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	--
Q1-2017	\$215,000	--	--
Q2-2017	\$207,500	\$143,000	--
Q3-2017	\$229,900	\$179,500	\$205,000
Q4-2017	\$225,000	\$135,500	--
<b>Q1-2018</b>	<b>\$205,000</b>	<b>\$174,000</b>	--

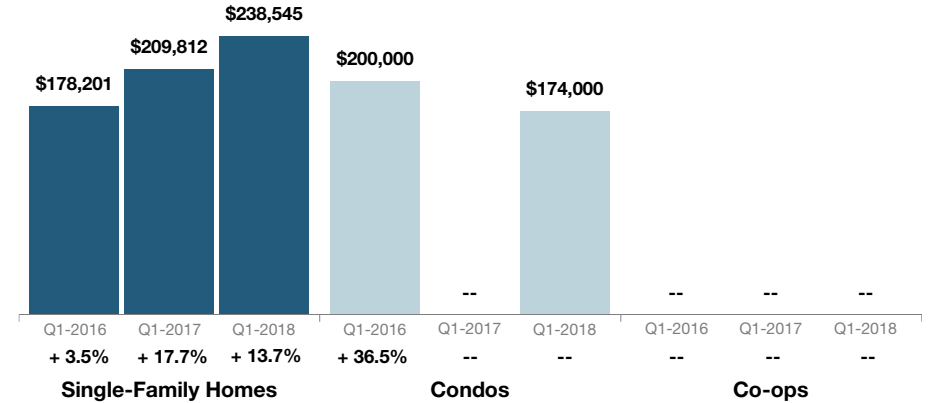
# Average Sales Price

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

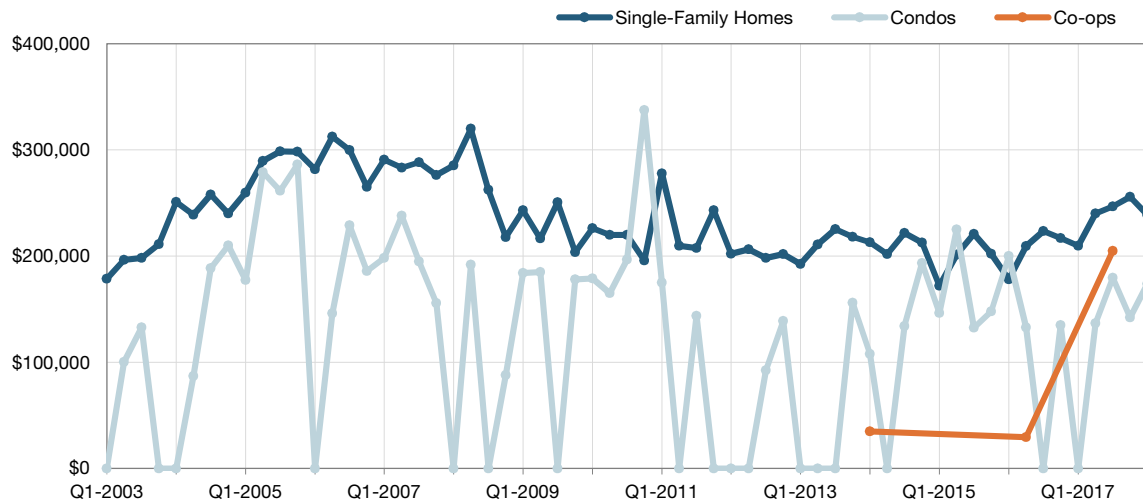
## Q1-2018



## Year to Date



## Historical Average Sales Price by Quarter



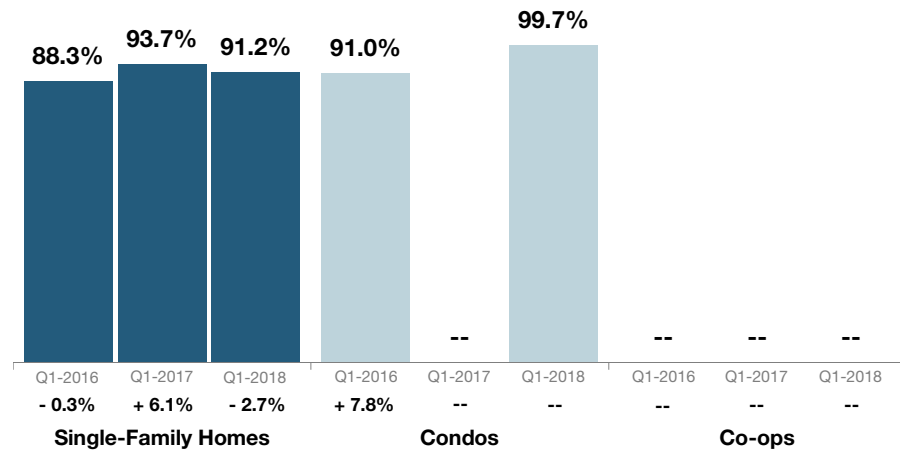
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2015	\$201,241	\$225,000	--
Q3-2015	\$220,783	\$132,500	--
Q4-2015	\$202,130	\$148,000	--
Q1-2016	\$178,201	\$200,000	--
Q2-2016	\$209,403	\$132,738	\$29,500
Q3-2016	\$223,490	--	--
Q4-2016	\$216,817	\$135,000	--
Q1-2017	\$209,812	--	--
Q2-2017	\$240,274	\$136,667	--
Q3-2017	\$246,886	\$179,500	\$205,000
Q4-2017	\$255,884	\$142,167	--
<b>Q1-2018</b>	<b>\$238,545</b>	<b>\$174,000</b>	--

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

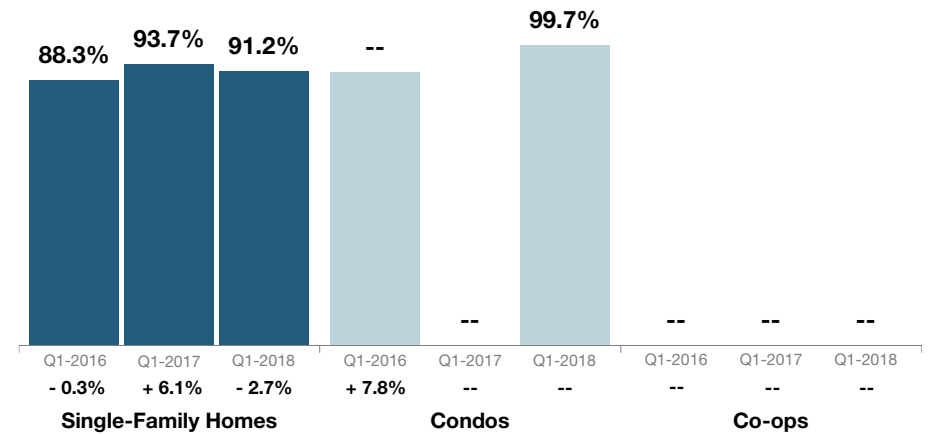
# Percent of Original List Price Received

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.

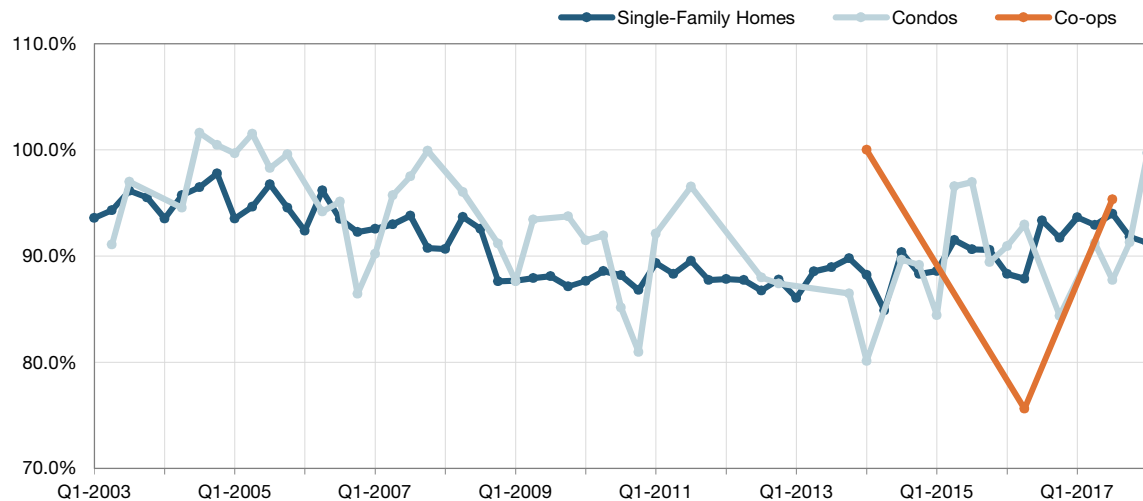
## Q1-2018



## Year to Date



## Historical Percent of Original List Price Received by Quarter



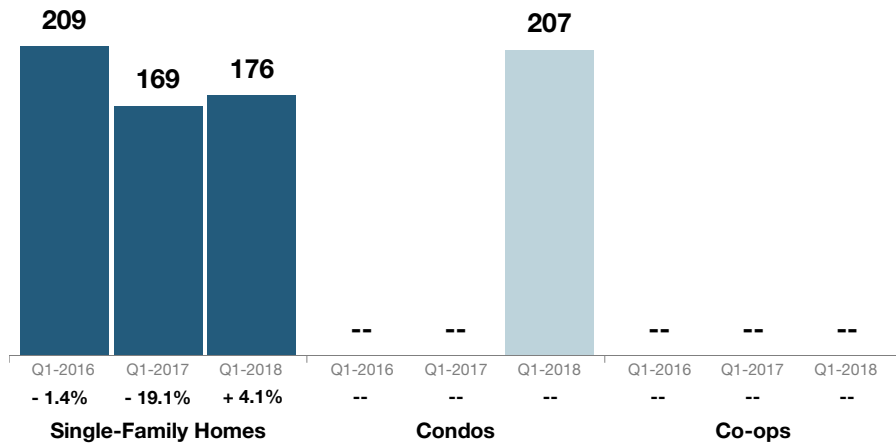
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2015	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%	--
Q1-2017	93.7%	--	--
Q2-2017	92.9%	91.2%	--
Q3-2017	94.0%	87.8%	95.3%
Q4-2017	91.8%	91.3%	--
<b>Q1-2018</b>	<b>91.2%</b>	<b>99.7%</b>	--

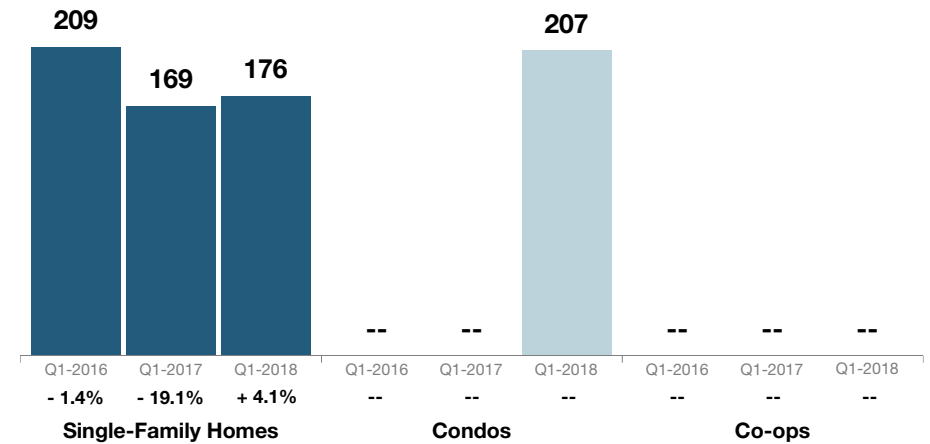
# Housing Affordability Index

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.

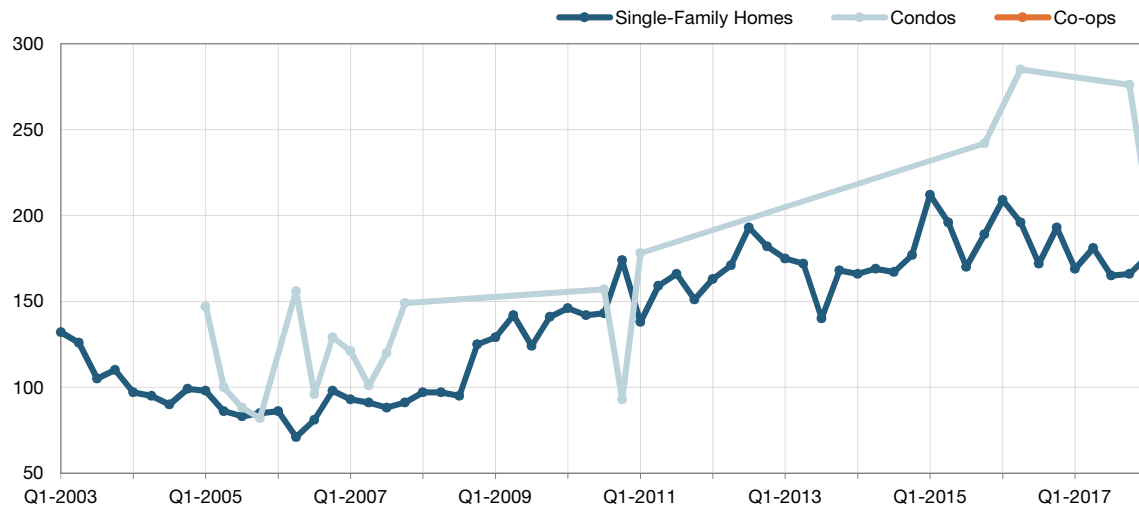
## Q1-2018



## Year to Date



## Historical Housing Affordability Index by Quarter



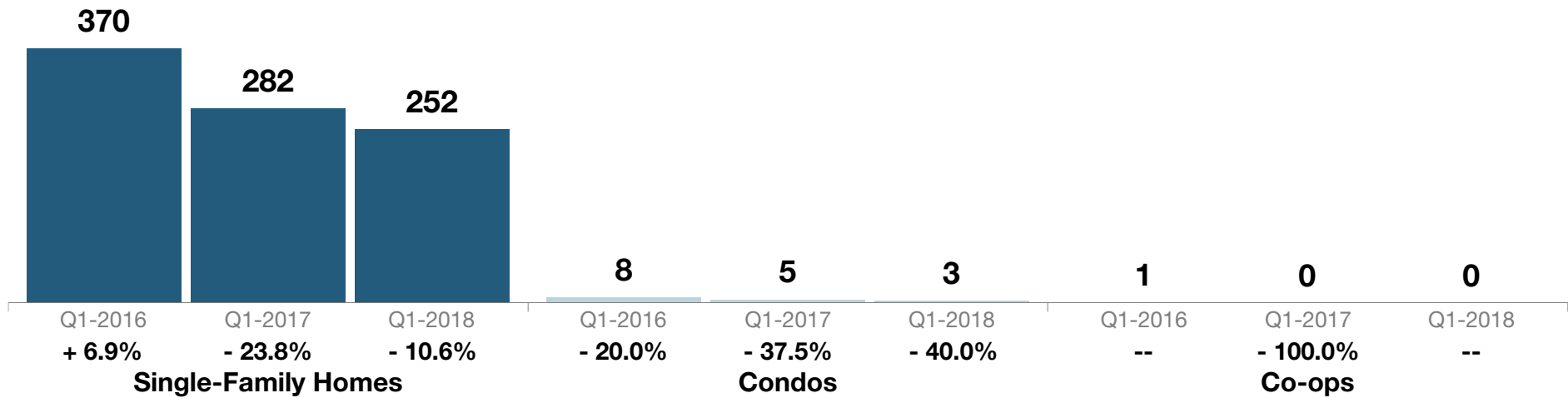
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2015	196	--	--
Q3-2015	170	--	--
Q4-2015	189	242	--
Q1-2016	209	--	--
Q2-2016	196	285	--
Q3-2016	172	--	--
Q4-2016	193	--	--
Q1-2017	169	--	--
Q2-2017	181	--	--
Q3-2017	165	--	--
Q4-2017	166	276	--
<b>Q1-2018</b>	<b>176</b>	<b>207</b>	--

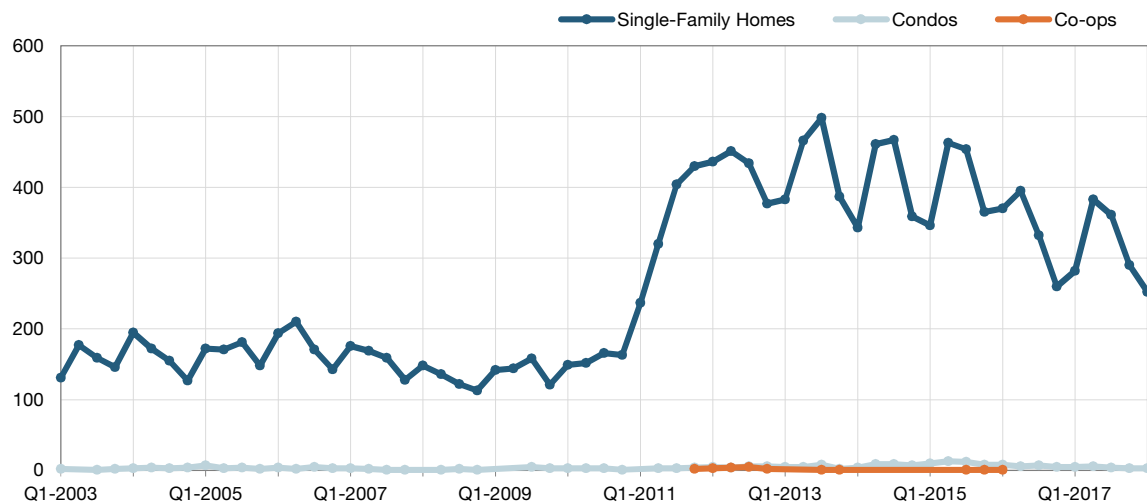
# Inventory of Homes for Sale

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

## Q1-2018



## Historical Inventory of Homes for Sale by Quarter



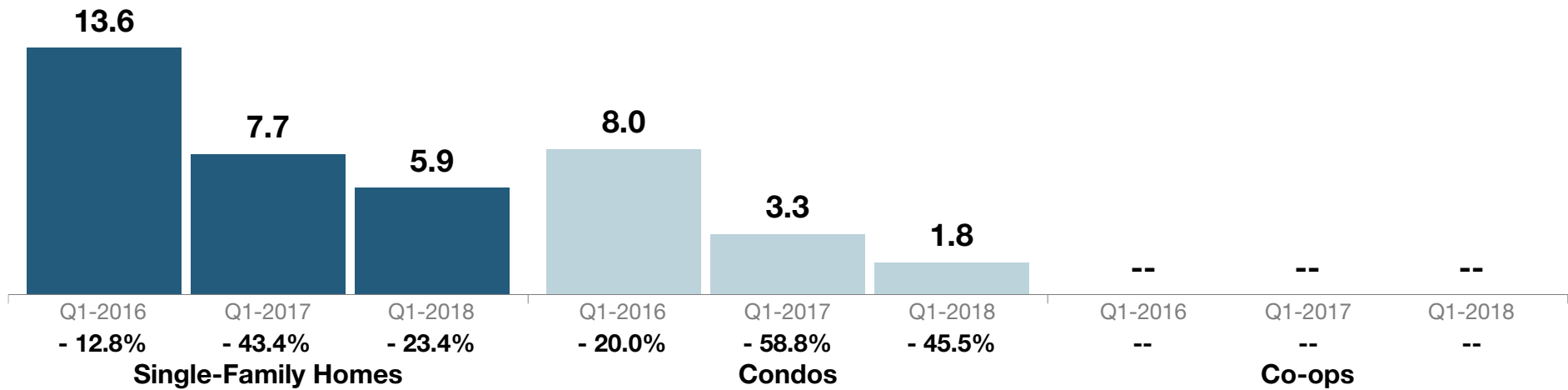
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	260	5	0
Q1-2017	282	5	0
Q2-2017	383	6	0
Q3-2017	361	4	0
Q4-2017	290	3	0
<b>Q1-2018</b>	<b>252</b>	<b>3</b>	<b>0</b>

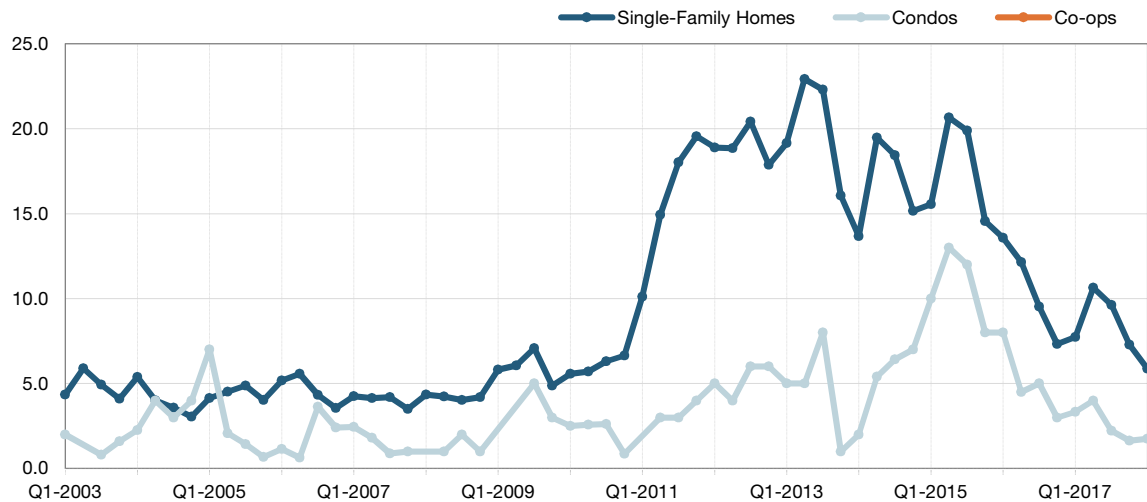
# Months Supply of Inventory

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.

## Q1-2018



## 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
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	12.2	4.5	--
Q3-2016	9.5	5.0	--
Q4-2016	7.3	3.0	--
Q1-2017	7.7	3.3	--
Q2-2017	10.6	4.0	--
Q3-2017	9.6	2.2	--
Q4-2017	7.3	1.6	--
<b>Q1-2018</b>	<b>5.9</b>	<b>1.8</b>	<b>--</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	Q1-2017	Q1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>	<p>Q2-2015: 84, Q4-2015: 9, Q2-2016: 62, Q4-2016: 8, Q2-2017: 100, Q4-2017: 20</p>	176	151	- 14.2%	176	151	- 14.2%
<b>Pending Sales</b>	<p>Q2-2015: 66, Q4-2015: 90, Q2-2016: 132, Q4-2016: 96, Q2-2017: 127, Q4-2017: 124</p>	86	124	+ 44.2%	86	124	+ 44.2%
<b>Closed Sales</b>	<p>Q2-2015: 58, Q4-2015: 93, Q2-2016: 107, Q4-2016: 115, Q2-2017: 91, Q4-2017: 92</p>	89	92	+ 3.4%	89	92	+ 3.4%
<b>Days on Market</b>	<p>Q2-2015: 139, Q4-2015: 141, Q2-2016: 151, Q4-2016: 124, Q2-2017: 128, Q4-2017: 110</p>	135	120	- 11.1%	135	120	- 11.1%
<b>Median Sales Price</b>	<p>Q2-2015: \$185,500, Q4-2015: \$185,000, Q2-2016: \$177,000, Q4-2016: \$181,480, Q2-2017: \$206,000, Q4-2017: \$224,000</p>	\$215,000	\$202,500	- 5.8%	\$215,000	\$202,500	- 5.8%
<b>Average Sales Price</b>	<p>Q2-2015: \$201,658, Q4-2015: \$200,966, Q2-2016: \$178,491, Q4-2016: \$216,099, Q2-2017: \$236,858, Q4-2017: \$251,698</p>	\$209,812	\$237,828	+ 13.4%	\$209,812	\$237,828	+ 13.4%
<b>Pct. of Orig. Price Received</b>	<p>Q2-2015: 91.6%, Q4-2015: 90.6%, Q2-2016: 87.9%, Q4-2016: 91.7%, Q2-2017: 92.9%, Q4-2017: 91.8%</p>	93.7%	91.3%	- 2.6%	93.7%	91.3%	- 2.6%
<b>Housing Affordability Index</b>	<p>Q2-2015: 196, Q4-2015: 174, Q2-2016: 207, Q4-2016: 172, Q2-2017: 182, Q4-2017: 167</p>	169	178	+ 5.3%	169	178	+ 5.3%
<b>Inventory of Homes for Sale</b>	<p>Q2-2015: 476, Q4-2015: 374, Q2-2016: 401, Q4-2016: 265, Q2-2017: 389, Q4-2017: 293</p>	287	255	- 11.1%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q2-2015: 20.8, Q4-2015: 14.6, Q2-2016: 12.1, Q4-2016: 7.4, Q2-2017: 10.6, Q4-2017: 5.8</p>	7.8	5.8	- 25.6%	--	--	--