

Quarterly Indicators

Putnam 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 19.6 percent to 330.
- Condos Closed Sales were up 17.1 percent to 48.
- Co-ops Closed Sales were down 50.0 percent to 1.
- Single-Family Median Sales Price increased 1.5 percent to \$340,000.
- Condos Median Sales Price decreased 24.3 percent to \$200,500.
- Co-ops Median Sales Price decreased 40.9 percent to \$92,500.

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

+ 18.8% **- 31.5%** **+ 1.7%**

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
+ 18.8%	- 31.5%	+ 1.7%

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
New Listings	<p>Bar chart showing New Listings from Q4-2013 to Q2-2016. Values: 286, 367, 686, 465, 289, 359, 736, 474, 286, 406, 583, 439.</p>	474	439	- 7.4%	1,569	1,428	- 9.0%
Pending Sales	<p>Bar chart showing Pending Sales from Q4-2013 to Q2-2016. Values: 155, 126, 228, 233, 211, 154, 259, 272, 244, 243, 308, 340.</p>	272	340	+ 25.0%	685	891	+ 30.1%
Closed Sales	<p>Bar chart showing Closed Sales from Q4-2013 to Q2-2016. Values: 195, 128, 171, 235, 229, 166, 191, 276, 264, 213, 256, 330.</p>	276	330	+ 19.6%	633	799	+ 26.2%
Days on Market	<p>Bar chart showing Days on Market from Q4-2013 to Q2-2016. Values: 212, 235, 169, 106, 135, 128, 139, 119, 123, 118, 127, 108.</p>	119	108	- 9.2%	128	116	- 9.4%
Median Sales Price	<p>Bar chart showing Median Sales Price from Q4-2013 to Q2-2016. Values: \$300,000, \$318,000, \$285,000, \$320,000, \$323,750, \$270,000, \$290,000, \$325,000, \$320,000, \$300,000, \$315,500, \$340,000.</p>	\$335,000	\$340,000	+ 1.5%	\$300,000	\$325,000	+ 8.3%
Average Sales Price	<p>Bar chart showing Average Sales Price from Q4-2013 to Q2-2016. Values: \$361,145, \$401,591, \$339,768, \$345,826, \$391,996, \$306,725, \$358,092, \$382,049, \$360,838, \$350,252, \$370,853, \$376,266.</p>	\$382,049	\$376,266	- 1.5%	\$355,024	\$367,597	+ 3.5%
Pct. of Orig. Price Received	<p>Bar chart showing Pct. of Orig. Price Received from Q4-2013 to Q2-2016. Values: 90.3%, 89.0%, 89.8%, 92.8%, 91.2%, 90.9%, 92.3%, 92.9%, 91.0%, 90.1%, 93.2%, 94.2%.</p>	92.9%	94.2%	+ 1.4%	92.2%	92.8%	+ 0.7%
Housing Affordability Index	<p>Bar chart showing Housing Affordability Index from Q4-2013 to Q2-2016. Values: 97, 89, 102, 91, 91, 114, 106, 90, 95, 102, 99, 93.</p>	90	93	+ 3.3%	101	97	- 4.0%
Inventory of Homes for Sale	<p>Bar chart showing Inventory of Homes for Sale from Q4-2013 to Q2-2016. Values: 694, 748, 985, 959, 674, 689, 969, 935, 665, 646, 764, 643.</p>	935	643	- 31.2%	--	--	--
Months Supply of Inventory	<p>Bar chart showing Months Supply of Inventory from Q4-2013 to Q2-2016. Values: 11.3, 12.7, 16.5, 15.5, 10.1, 10.0, 13.6, 12.5, 8.6, 7.6, 8.6, 6.8.</p>	12.5	6.8	- 45.6%	--	--	--

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
New Listings		59	52	- 11.9%	192	170	- 11.5%
Pending Sales		41	41	0.0%	104	121	+ 16.3%
Closed Sales		41	48	+ 17.1%	102	120	+ 17.6%
Days on Market		101	122	+ 20.8%	105	120	+ 14.3%
Median Sales Price		\$265,000	\$200,500	- 24.3%	\$257,500	\$214,500	- 16.7%
Average Sales Price		\$279,828	\$225,055	- 19.6%	\$281,968	\$249,549	- 11.5%
Pct. of Orig. Price Received		94.8%	95.6%	+ 0.8%	94.8%	94.2%	- 0.6%
Housing Affordability Index		114	157	+ 37.7%	117	147	+ 25.6%
Inventory of Homes for Sale		103	65	- 36.9%	--	--	--
Months Supply of Inventory		9.3	4.9	- 47.3%	--	--	--

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.

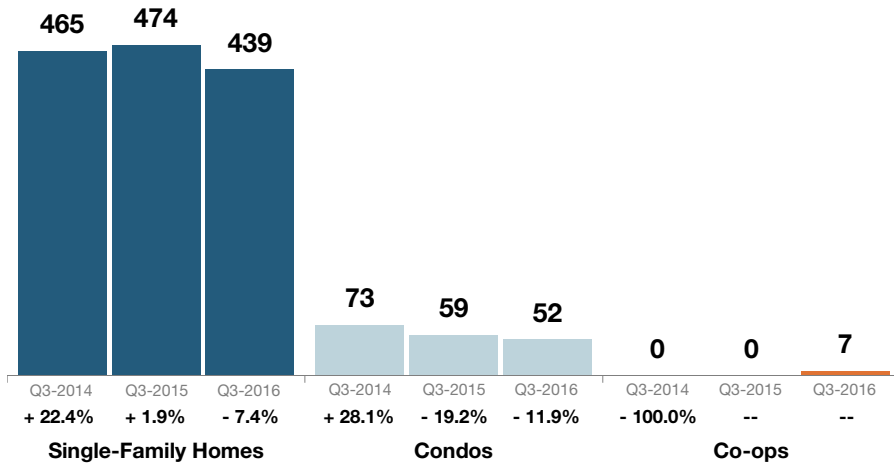


Key Metrics	Historical Sparkbars	Q3-2015	Q3-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		0	7	--	4	13	+ 225.0%
Pending Sales		2	3	+ 50.0%	5	5	0.0%
Closed Sales		2	1	- 50.0%	6	4	- 33.3%
Days on Market		271	95	- 64.9%	223	120	- 46.2%
Median Sales Price		\$156,500	\$92,500	- 40.9%	\$66,500	\$72,673	+ 9.3%
Average Sales Price		\$156,500	\$92,500	- 40.9%	\$85,417	\$66,961	- 21.6%
Pct. of Orig. Price Received		86.3%	98.9%	+ 14.6%	77.4%	74.6%	- 3.6%
Housing Affordability Index		193	--	--	454	--	--
Inventory of Homes for Sale		4	6	+ 50.0%	--	--	--
Months Supply of Inventory		4.0	5.0	+ 25.0%	--	--	--

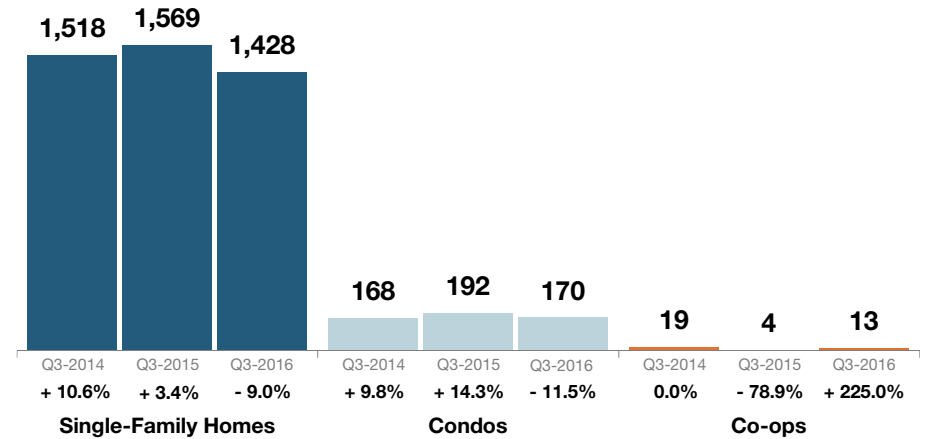
New Listings

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

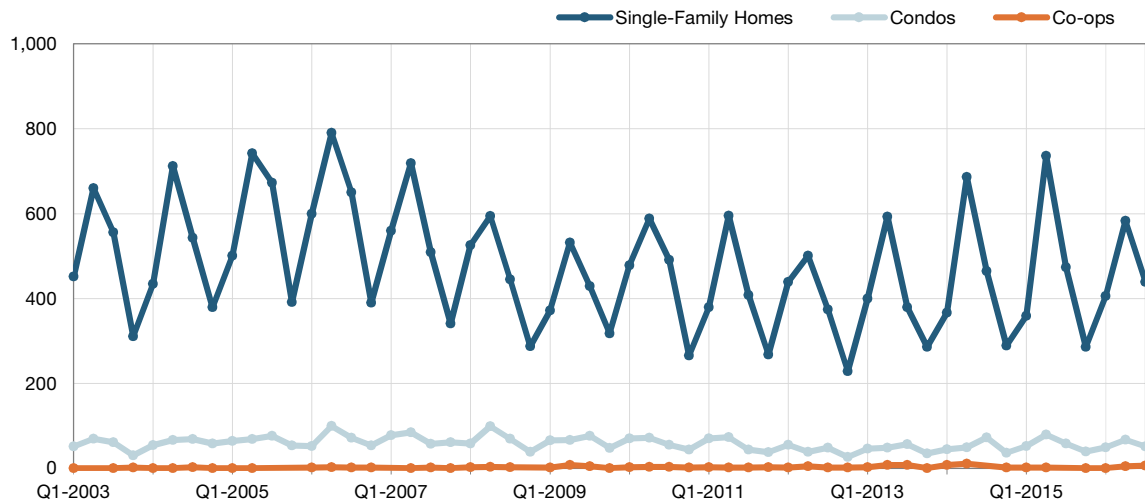
Q3-2016



Year to Date



Historical New Listings by Quarter



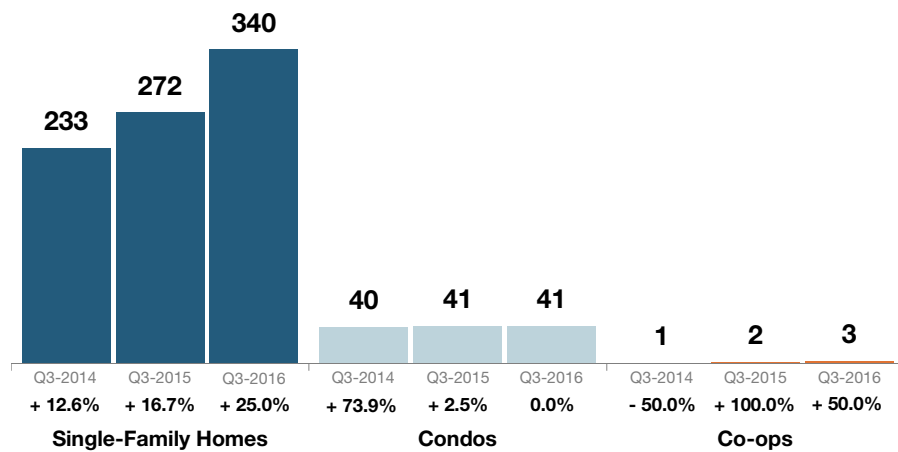
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	286	35	1
Q1-2014	367	45	8
Q2-2014	686	50	11
Q3-2014	465	73	0
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

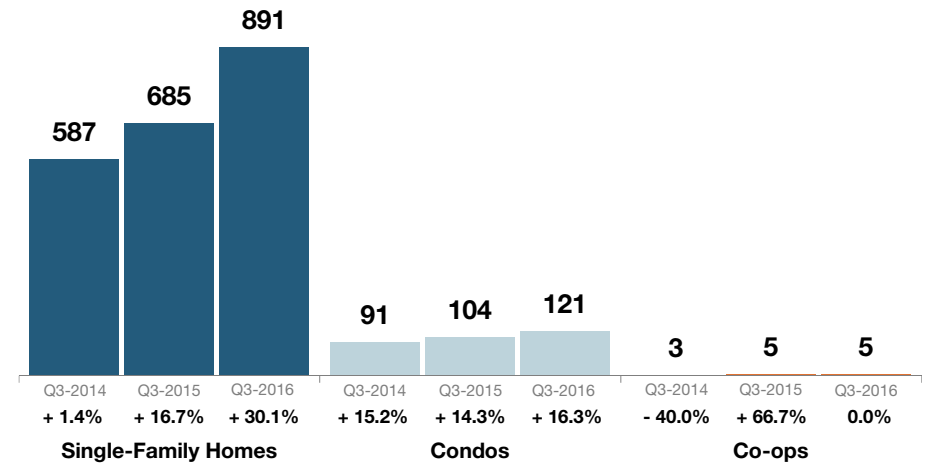
Pending Sales

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

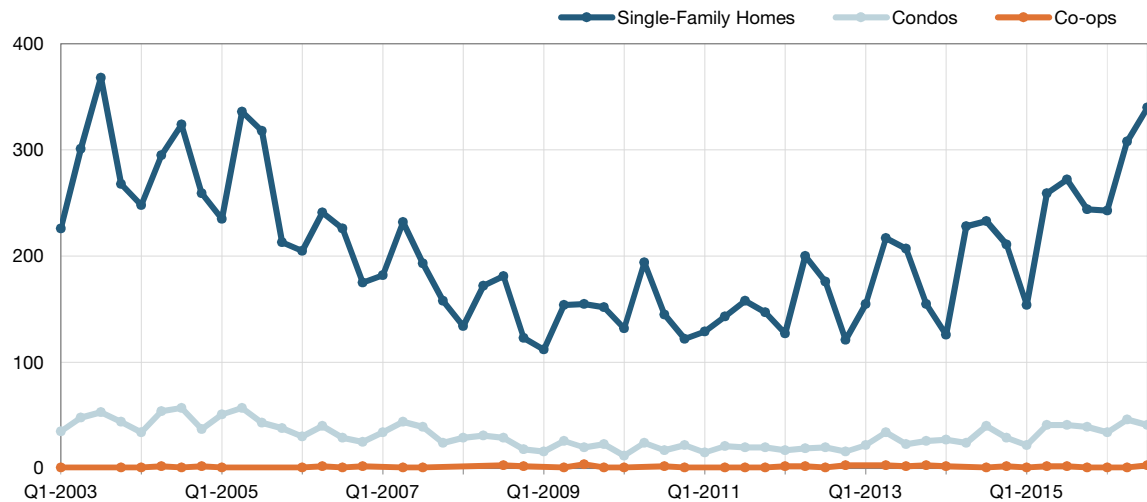
Q3-2016



Year to Date



Historical Pending Sales by Quarter



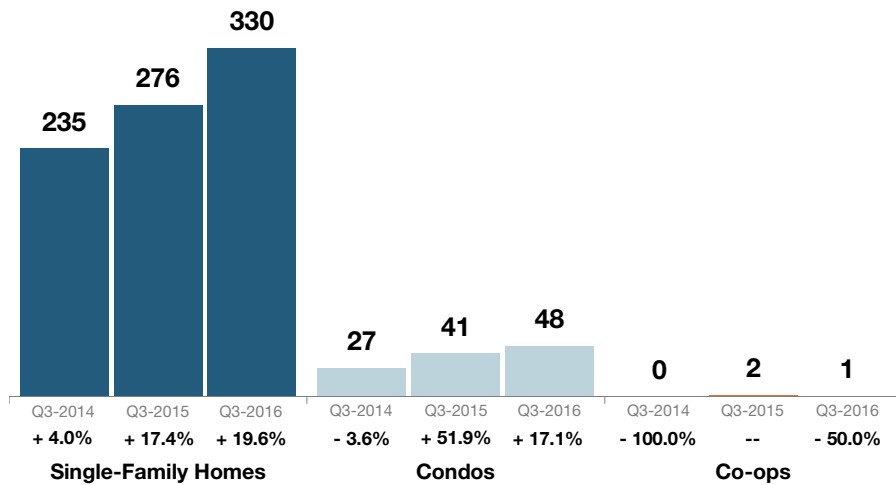
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	155	26	3
Q1-2014	126	27	2
Q2-2014	228	24	0
Q3-2014	233	40	1
Q4-2014	211	29	2
Q1-2015	154	22	1
Q2-2015	259	41	2
Q3-2015	272	41	2
Q4-2015	244	39	1
Q1-2016	243	34	1
Q2-2016	308	46	1
Q3-2016	340	41	3

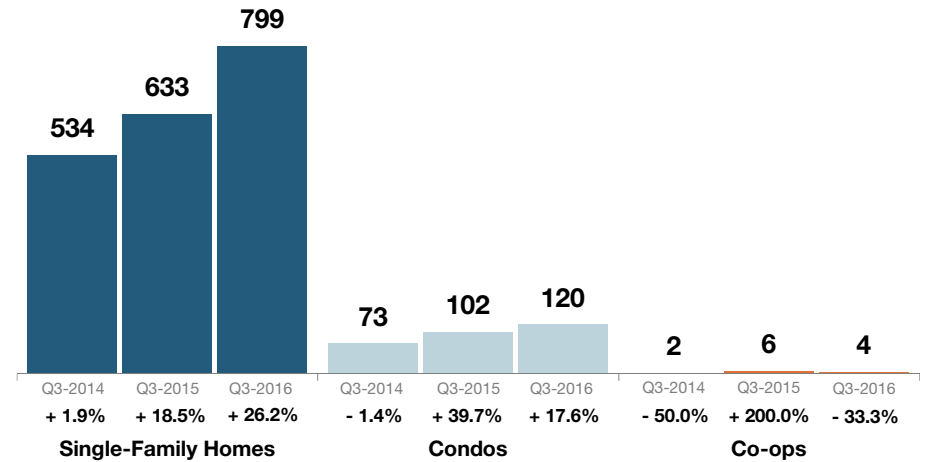
Closed Sales

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

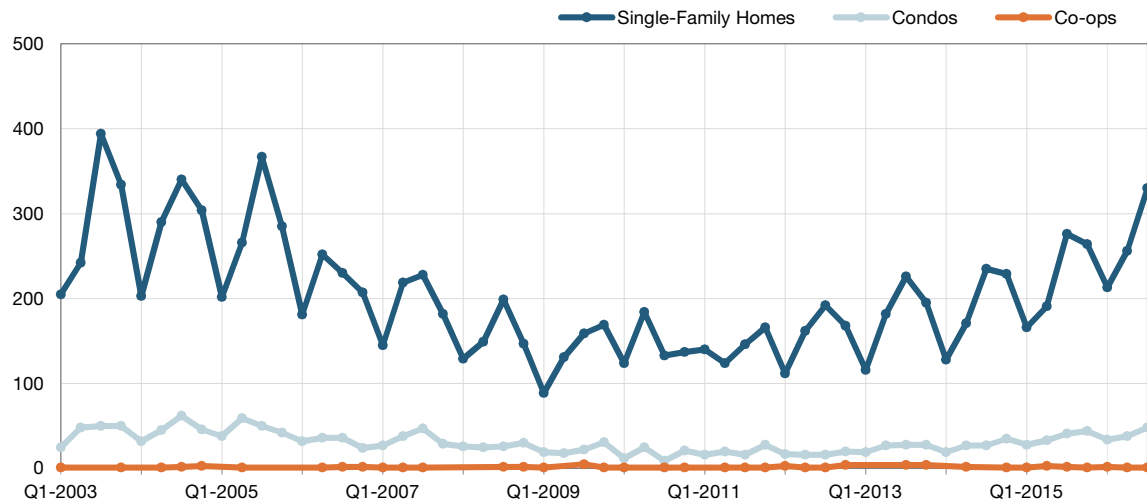
Q3-2016



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Historical Closed Sales by Quarter



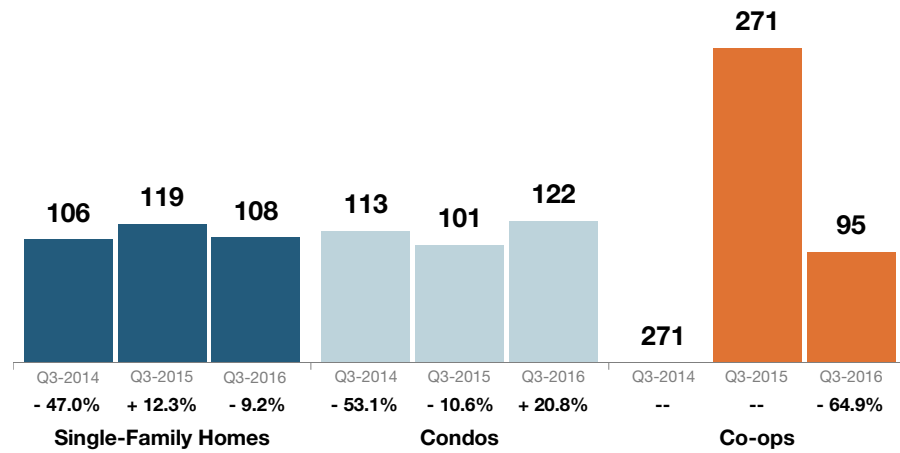
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	195	28	4
Q1-2014	128	19	0
Q2-2014	171	27	2
Q3-2014	235	27	0
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	256	38	1
Q3-2016	330	48	1

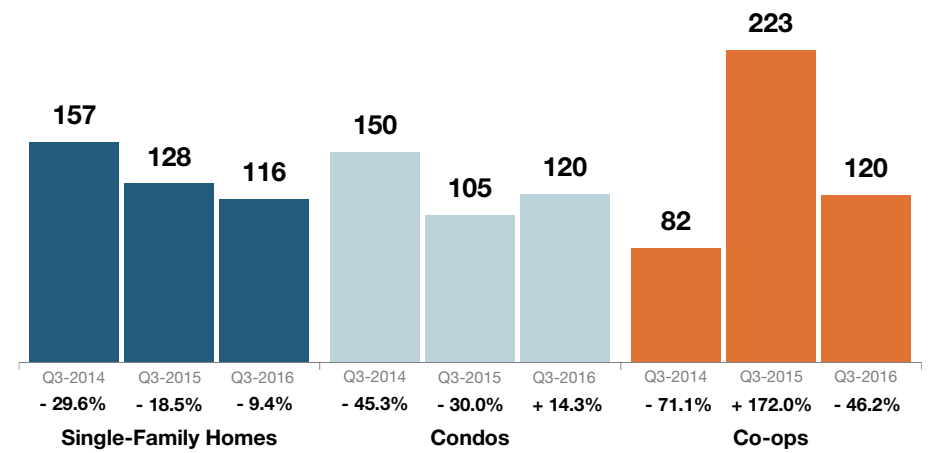
Days on Market Until Sale

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

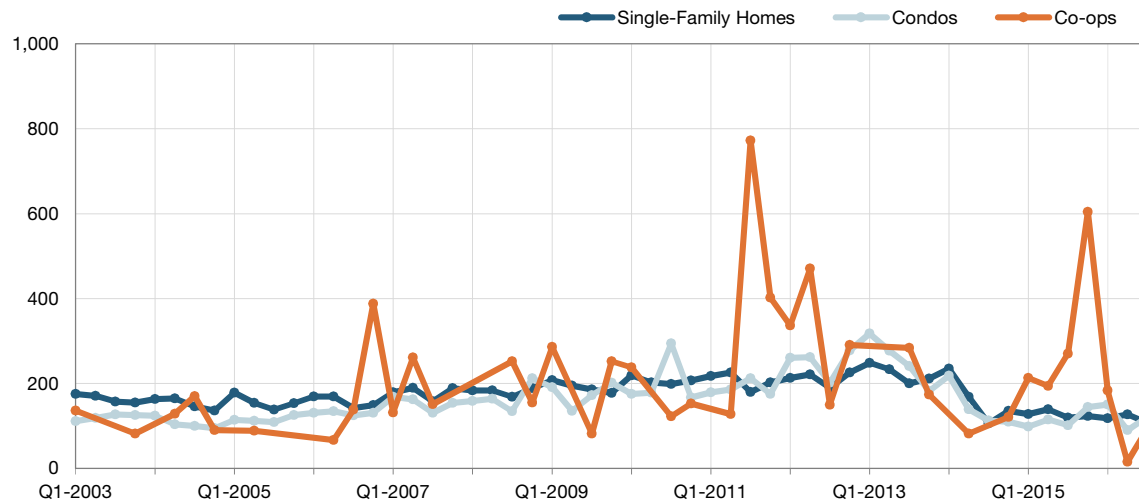
Q3-2016



Year to Date



Historical Days on Market Until Sale by Quarter



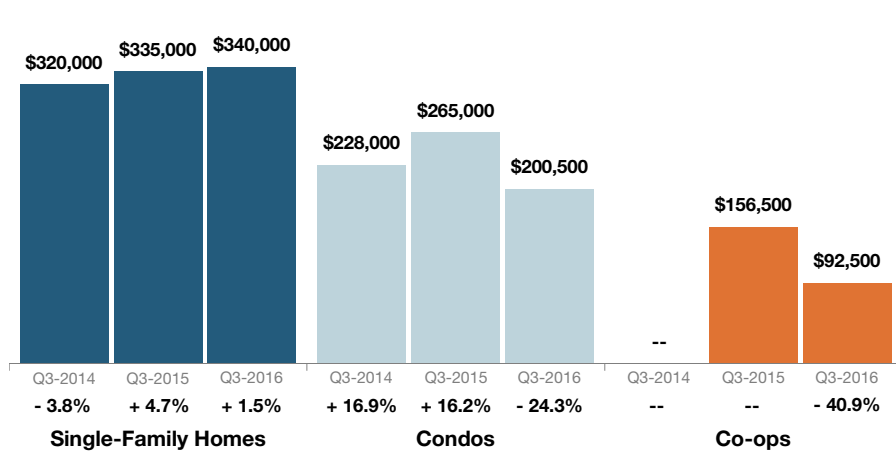
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	212	182	174
Q1-2014	235	218	--
Q2-2014	169	140	82
Q3-2014	106	113	--
Q4-2014	135	110	121
Q1-2015	128	99	213
Q2-2015	139	115	194
Q3-2015	119	101	271
Q4-2015	123	145	604
Q1-2016	118	151	184
Q2-2016	127	90	16
Q3-2016	108	122	95

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

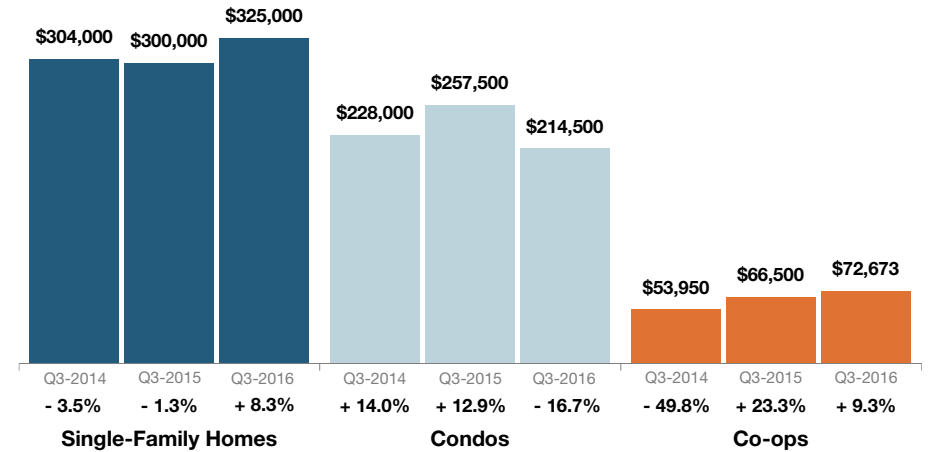
Median Sales Price

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

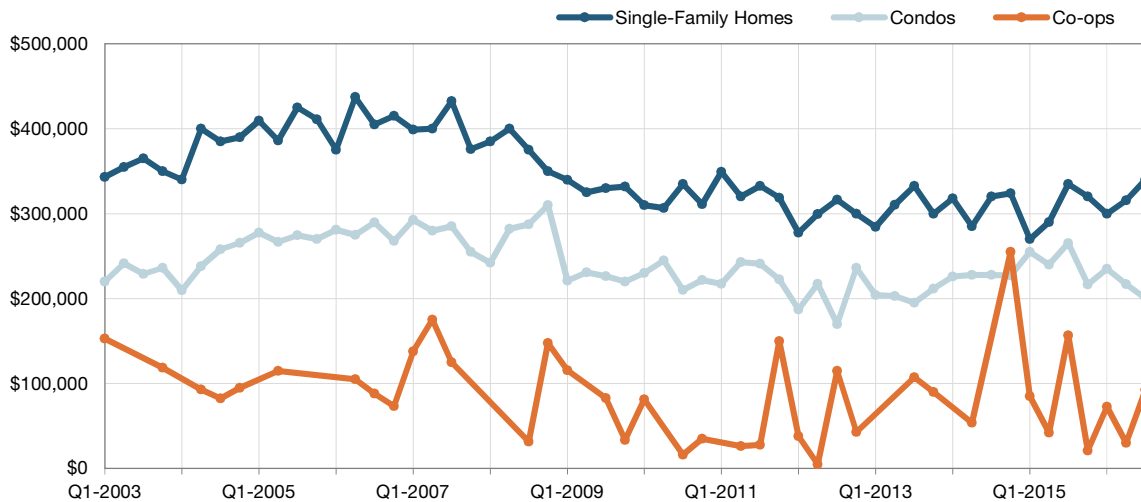
Q3-2016



Year to Date



Historical Median Sales Price by Quarter



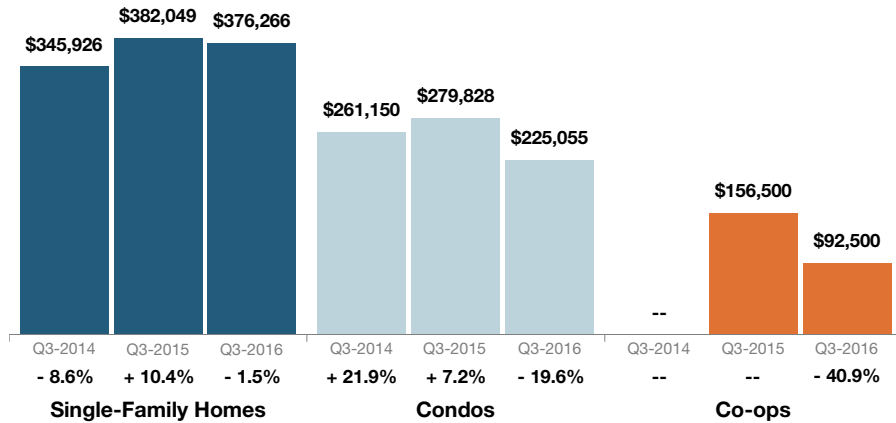
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	\$300,000	\$211,500	\$90,000
Q1-2014	\$318,000	\$226,000	--
Q2-2014	\$285,000	\$228,000	\$53,950
Q3-2014	\$320,000	\$228,000	--
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	\$315,500	\$217,000	\$30,000
Q3-2016	\$340,000	\$200,500	\$92,500

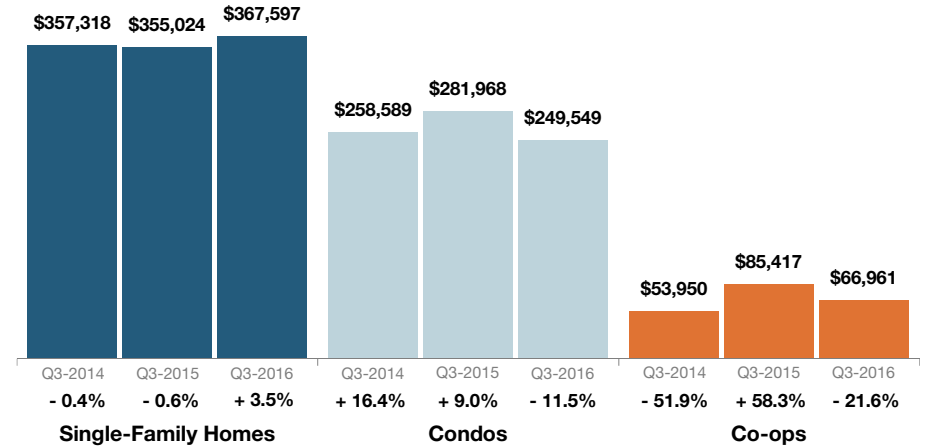
Average Sales Price

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

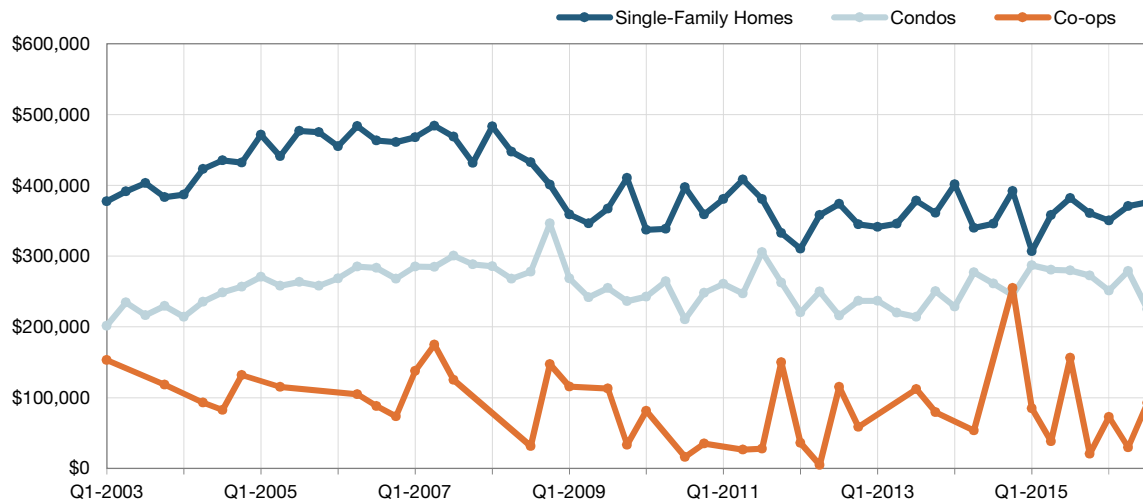
Q3-2016



Year to Date



Historical Average Sales Price by Quarter



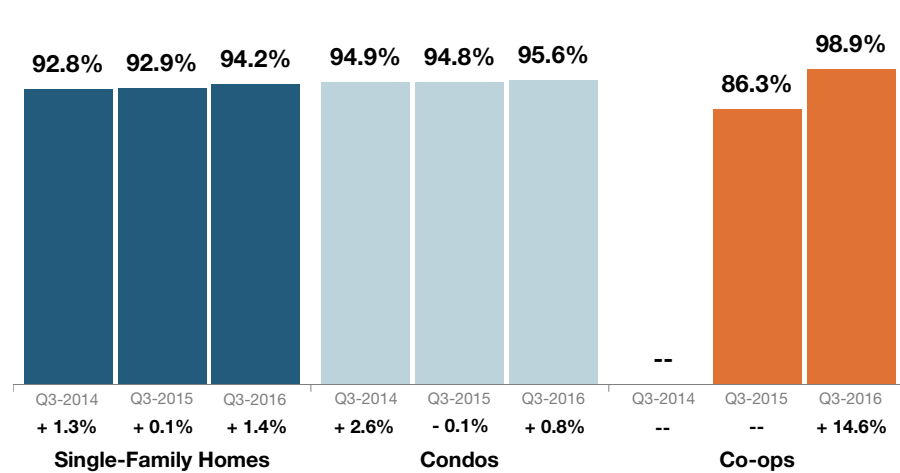
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	\$361,145	\$250,304	\$79,625
Q1-2014	\$401,591	\$228,489	--
Q2-2014	\$339,768	\$277,208	\$53,950
Q3-2014	\$345,926	\$261,150	--
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	\$370,853	\$278,777	\$30,000
Q3-2016	\$376,266	\$225,055	\$92,500

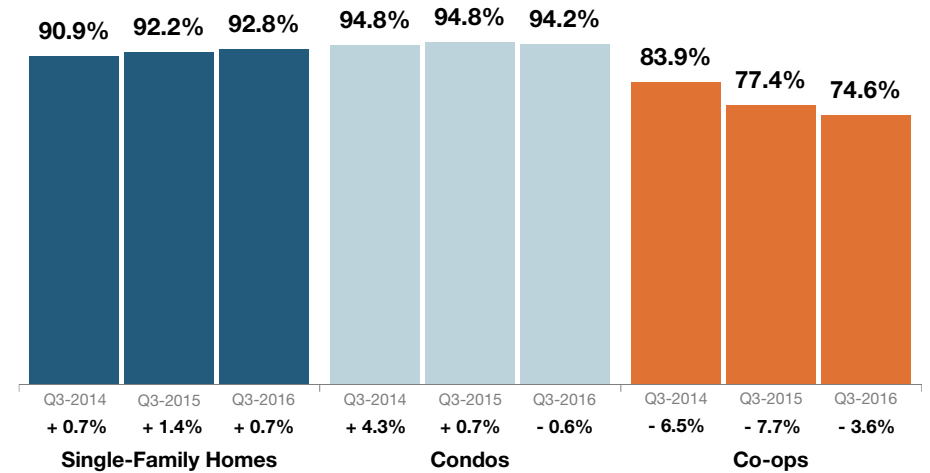
Percent of Original List Price Received

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.

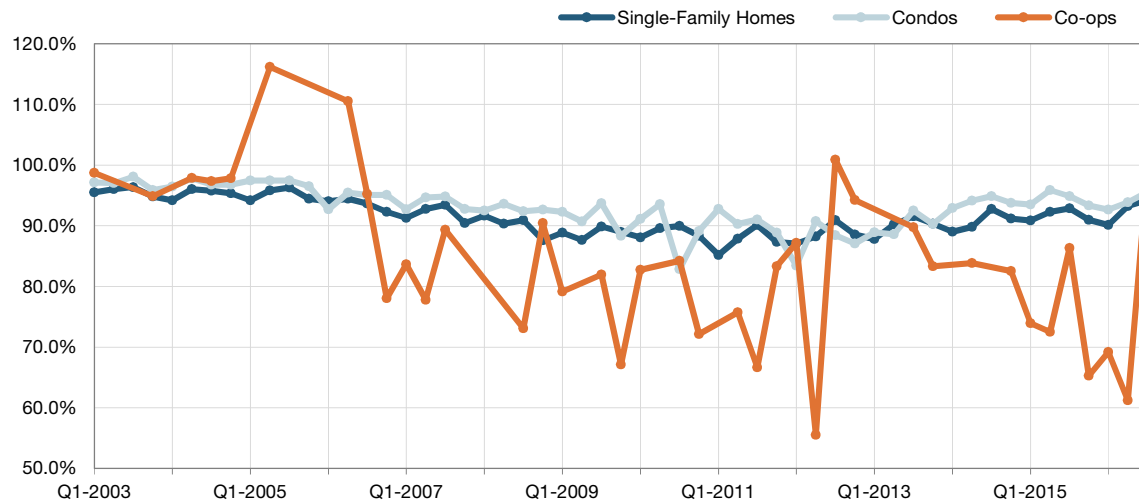
Q3-2016



Year to Date



Historical Percent of Original List Price Received by Quarter



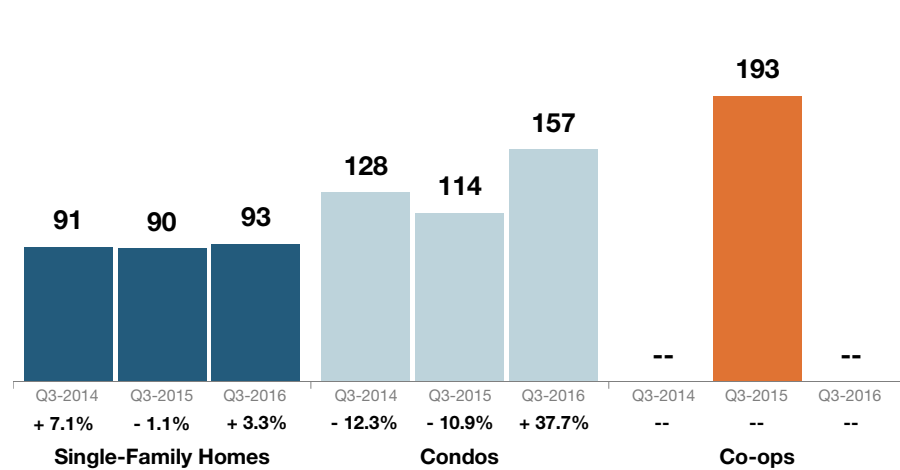
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	90.3%	90.3%	83.3%
Q1-2014	89.0%	92.9%	--
Q2-2014	89.8%	94.1%	83.9%
Q3-2014	92.8%	94.9%	--
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	94.2%	95.6%	98.9%

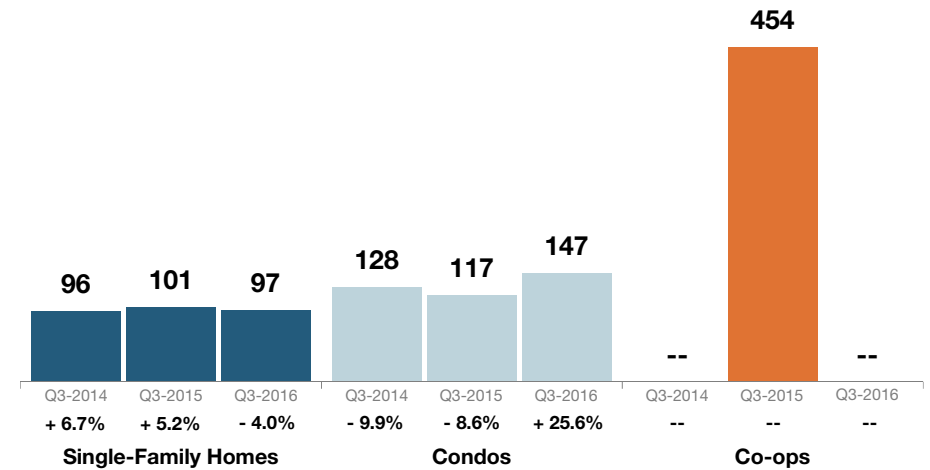
Housing Affordability Index

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.

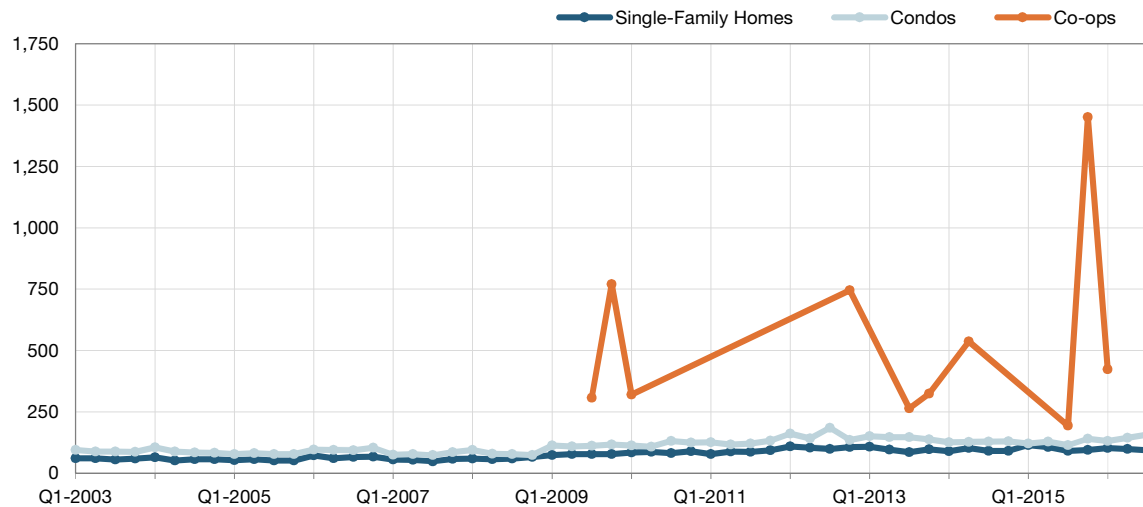
Q3-2016



Year to Date



Historical Housing Affordability Index by Quarter



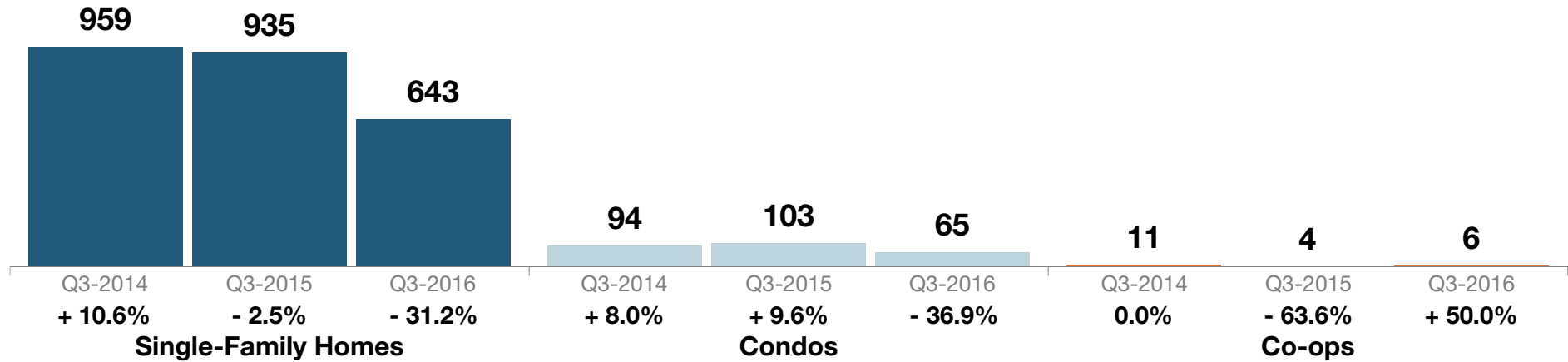
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	97	138	324
Q1-2014	89	126	--
Q2-2014	102	127	537
Q3-2014	91	128	--
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	102	131	423
Q2-2016	99	144	--
Q3-2016	93	157	--

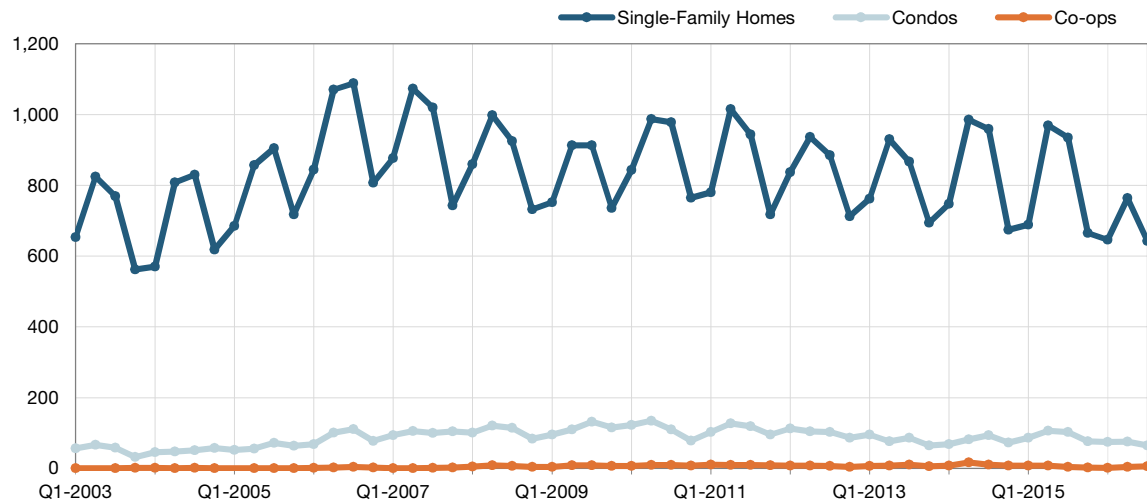
Inventory of Homes for Sale

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



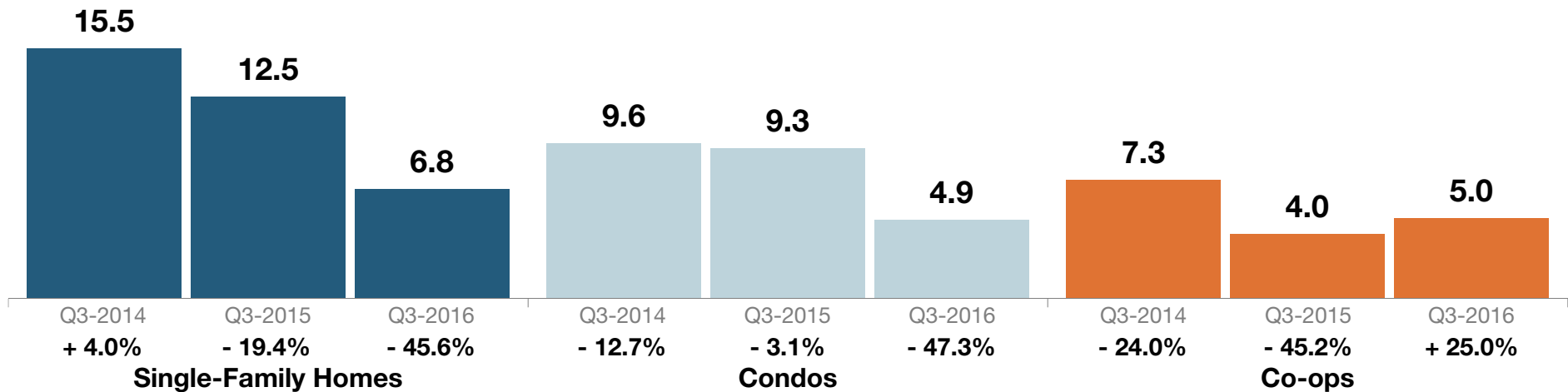
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	694	65	6
Q1-2014	748	69	8
Q2-2014	985	82	17
Q3-2014	959	94	11
Q4-2014	674	73	8
Q1-2015	689	87	8
Q2-2015	969	107	8
Q3-2015	935	103	4
Q4-2015	665	77	3
Q1-2016	646	75	2
Q2-2016	764	76	4
Q3-2016	643	65	6

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

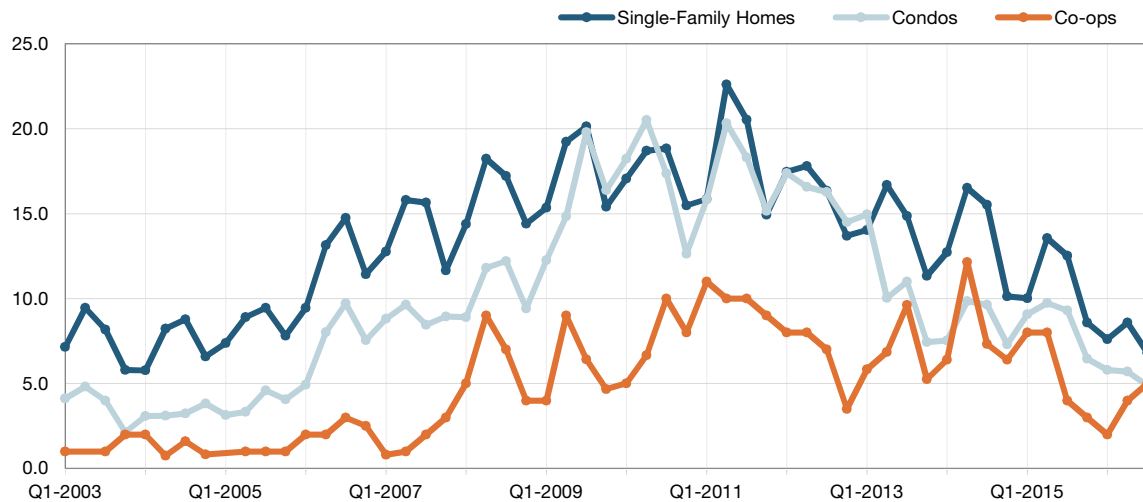
Months Supply of Inventory

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	11.3	7.4	5.3
Q1-2014	12.7	7.5	6.4
Q2-2014	16.5	9.8	12.1
Q3-2014	15.5	9.6	7.3
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	7.6	5.8	2.0
Q2-2016	8.6	5.7	4.0
Q3-2016	6.8	4.9	5.0

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
New Listings	<p>322, 420, 747, 538, 328, 414, 818, 533, 327, 457, 656, 498</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	533	498	- 6.6%	1,765	1,611	- 8.7%
Pending Sales	<p>184, 155, 252, 274, 242, 177, 302, 315, 284, 278, 355, 384</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	315	384	+ 21.9%	794	1,017	+ 28.1%
Closed Sales	<p>227, 147, 200, 262, 265, 195, 227, 319, 309, 249, 295, 379</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	319	379	+ 18.8%	741	923	+ 24.6%
Days on Market	<p>207, 233, 164, 107, 132, 124, 136, 118, 128, 123, 122, 109</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	118	109	- 7.6%	125	117	- 6.4%
Median Sales Price	<p>\$289,500, \$302,500, \$277,500, \$300,000, \$305,000, \$270,000, \$285,000, \$317,250, \$302,500, \$287,500, \$302,000, \$322,500</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	\$317,250	\$322,500	+ 1.7%	\$290,000	\$307,400	+ 6.0%
Average Sales Price	<p>\$342,513, \$379,217, \$328,464, \$337,156, \$372,012, \$302,728, \$342,587, \$367,451, \$347,186, \$334,533, \$357,837, \$356,367</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	\$367,451	\$356,367	- 3.0%	\$342,768	\$350,946	+ 2.4%
Pct. of Orig. Price Received	<p>90.2%, 89.5%, 90.4%, 93.0%, 91.5%, 91.1%, 92.6%, 93.1%, 91.2%, 90.3%, 93.2%, 94.4%</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	93.1%	94.4%	+ 1.4%	92.4%	92.9%	+ 0.5%
Housing Affordability Index	<p>103, 94, 104, 97, 97, 114, 109, 95, 100, 107, 103, 98</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	95	98	+ 3.2%	104	103	- 1.0%
Inventory of Homes for Sale	<p>765, 825, 1,084, 1,064, 755, 784, 1,084, 1,042, 745, 723, 844, 714</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	1,042	714	- 31.5%	--	--	--
Months Supply of Inventory	<p>10.8, 12.0, 15.8, 14.8, 9.8, 10.0, 13.1, 12.1, 8.3, 7.4, 8.2, 6.6</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	12.1	6.6	- 45.5%	--	--	--