

# Quarterly Indicators

## Putnam 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 down 1.9 percent to 209.
- Condo Closed Sale were up 2.9 percent to 35.
- Co-ops Closed Sales were down 50.0 percent to 1.
- Single-Family Median Sales Price decreased 1.3 percent to \$296,000.
- Condos Median Sales Price decreased 6.4 percent to \$219,900.
- Co-ops Median Sales Price decreased 10.6 percent to \$65,000.

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

**- 1.6%**      **- 25.2%**      **- 2.3%**

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>686, 465, 289, 359, 736, 474, 286, 406, 583, 439, 259, 386</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	406	<b>386</b>	- 4.9%	406	<b>386</b>	- 4.9%
<b>Pending Sales</b>	<p>228, 233, 211, 154, 259, 271, 242, 238, 302, 314, 236, 239</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	238	<b>239</b>	+ 0.4%	238	<b>239</b>	+ 0.4%
<b>Closed Sales</b>	<p>171, 235, 229, 166, 191, 276, 264, 213, 257, 330, 288, 209</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	213	<b>209</b>	- 1.9%	213	<b>209</b>	- 1.9%
<b>Days on Market</b>	<p>169, 106, 135, 128, 139, 119, 123, 118, 127, 108, 104, 104</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	118	<b>104</b>	- 11.9%	118	<b>104</b>	- 11.9%
<b>Median Sales Price</b>	<p>\$285,000, \$290,000, \$293,750, \$270,000, \$290,000, \$335,000, \$320,000, \$300,000, \$315,000, \$340,000, \$317,000, \$296,000</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	\$300,000	<b>\$296,000</b>	- 1.3%	\$300,000	<b>\$296,000</b>	- 1.3%
<b>Average Sales Price</b>	<p>\$399,768, \$345,926, \$391,996, \$306,725, \$358,092, \$382,048, \$360,898, \$360,252, \$370,188, \$376,580, \$348,821, \$322,358</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	\$350,252	<b>\$322,358</b>	- 8.0%	\$350,252	<b>\$322,358</b>	- 8.0%
<b>Pct. of Orig. Price Received</b>	<p>89.8%, 92.8%, 91.2%, 90.9%, 92.3%, 92.9%, 91.0%, 90.1%, 93.2%, 94.1%, 94.0%, 94.1%</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	90.1%	<b>94.1%</b>	+ 4.4%	90.1%	<b>94.1%</b>	+ 4.4%
<b>Housing Affordability Index</b>	<p>102, 91, 91, 114, 106, 90, 95, 105, 101, 95, 98, 102</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	105	<b>102</b>	- 2.9%	105	<b>102</b>	- 2.9%
<b>Inventory of Homes for Sale</b>	<p>985, 959, 674, 689, 969, 935, 665, 648, 768, 672, 469, 499</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	648	<b>499</b>	- 23.0%	--	--	--
<b>Months Supply of Inventory</b>	<p>16.5, 15.5, 10.1, 10.0, 13.6, 12.5, 8.6, 7.7, 8.8, 7.4, 5.2, 5.5</p> <p>Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016, Q4-2016</p>	7.7	<b>5.5</b>	- 28.6%	--	--	--

# 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	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		50	40	- 20.0%	50	40	- 20.0%
<b>Pending Sales</b>		33	35	+ 6.1%	33	35	+ 6.1%
<b>Closed Sales</b>		34	35	+ 2.9%	34	35	+ 2.9%
<b>Days on Market</b>		151	80	- 47.0%	151	80	- 47.0%
<b>Median Sales Price</b>		\$235,000	\$219,900	- 6.4%	\$235,000	\$219,900	- 6.4%
<b>Average Sales Price</b>		\$251,462	\$233,562	- 7.1%	\$251,462	\$233,562	- 7.1%
<b>Pct. of Orig. Price Received</b>		92.7%	95.9%	+ 3.5%	92.7%	95.9%	+ 3.5%
<b>Housing Affordability Index</b>		134	137	+ 2.2%	134	137	+ 2.2%
<b>Inventory of Homes for Sale</b>		75	41	- 45.3%	--	--	--
<b>Months Supply of Inventory</b>		5.9	3.2	- 45.8%	--	--	--

# 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.

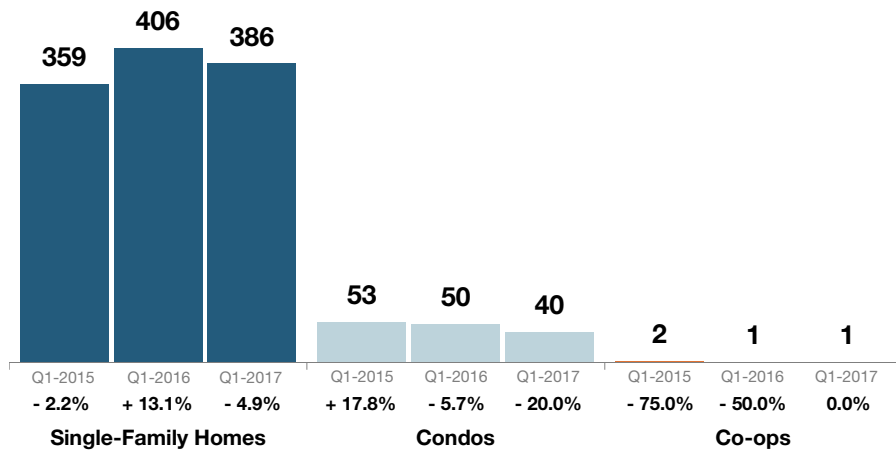


Key Metrics	Historical Sparkbars	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		1	1	0.0%	1	1	0.0%
<b>Pending Sales</b>		1	1	0.0%	1	1	0.0%
<b>Closed Sales</b>		2	1	- 50.0%	2	1	- 50.0%
<b>Days on Market</b>		184	56	- 69.6%	184	56	- 69.6%
<b>Median Sales Price</b>		\$72,673	\$65,000	- 10.6%	\$72,673	\$65,000	- 10.6%
<b>Average Sales Price</b>		\$72,673	\$65,000	- 10.6%	\$72,673	\$65,000	- 10.6%
<b>Pct. of Orig. Price Received</b>		69.2%	68.4%	- 1.2%	69.2%	68.4%	- 1.2%
<b>Housing Affordability Index</b>		433	464	+ 7.2%	433	464	+ 7.2%
<b>Inventory of Homes for Sale</b>		2	2	0.0%	--	--	--
<b>Months Supply of Inventory</b>		2.0	1.5	- 25.0%	--	--	--

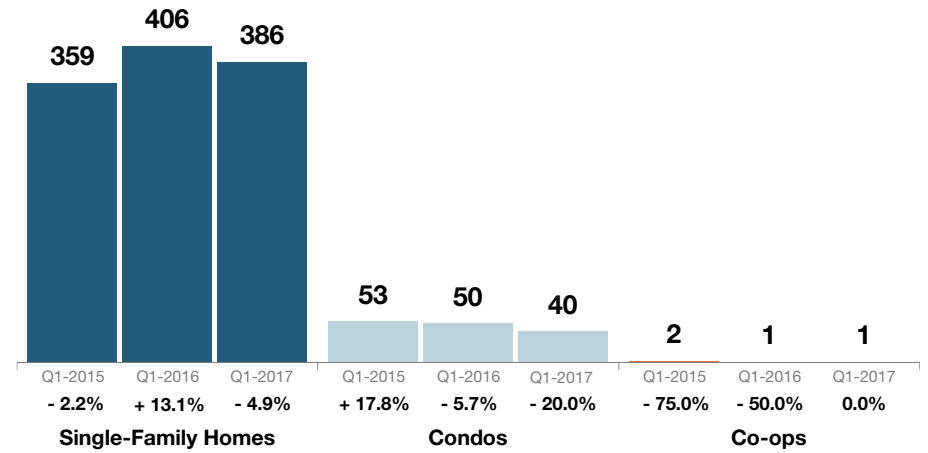
# New Listings

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

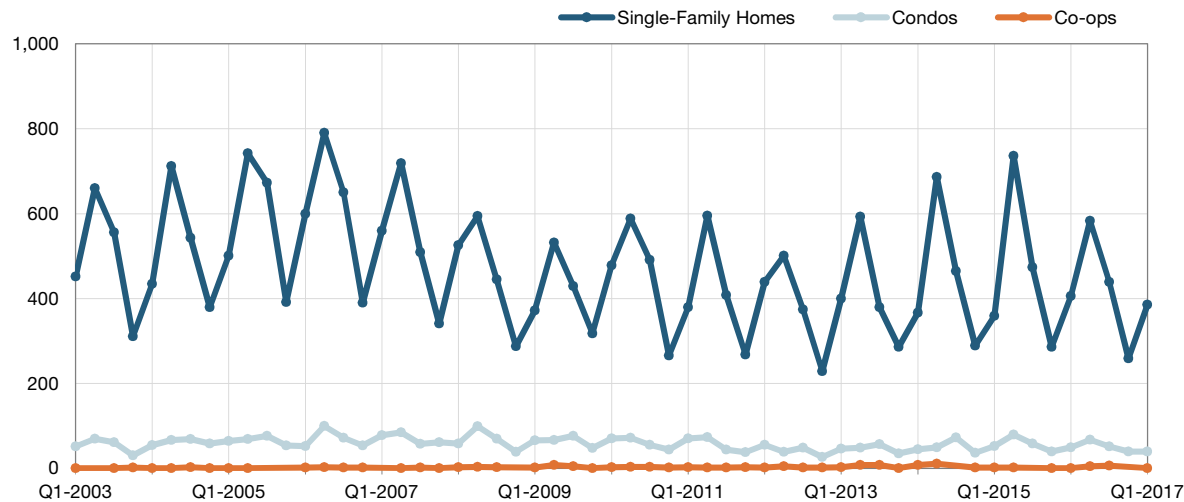
## Q1-2017



## Year to Date



## Historical New Listings by Quarter



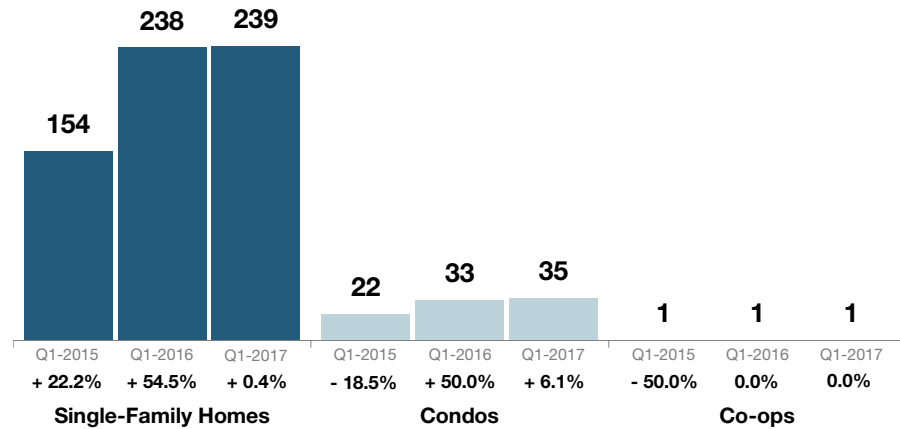
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	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
Q4-2016	259	40	0
<b>Q1-2017</b>	<b>386</b>	<b>40</b>	<b>1</b>

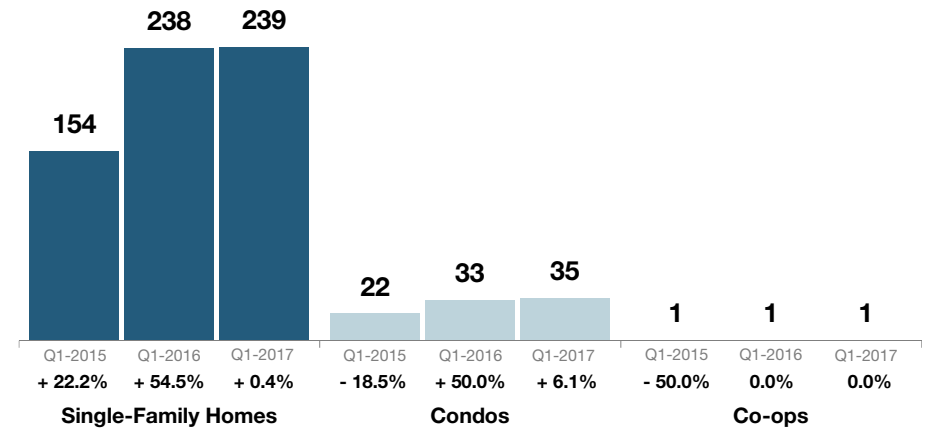
# Pending Sales

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

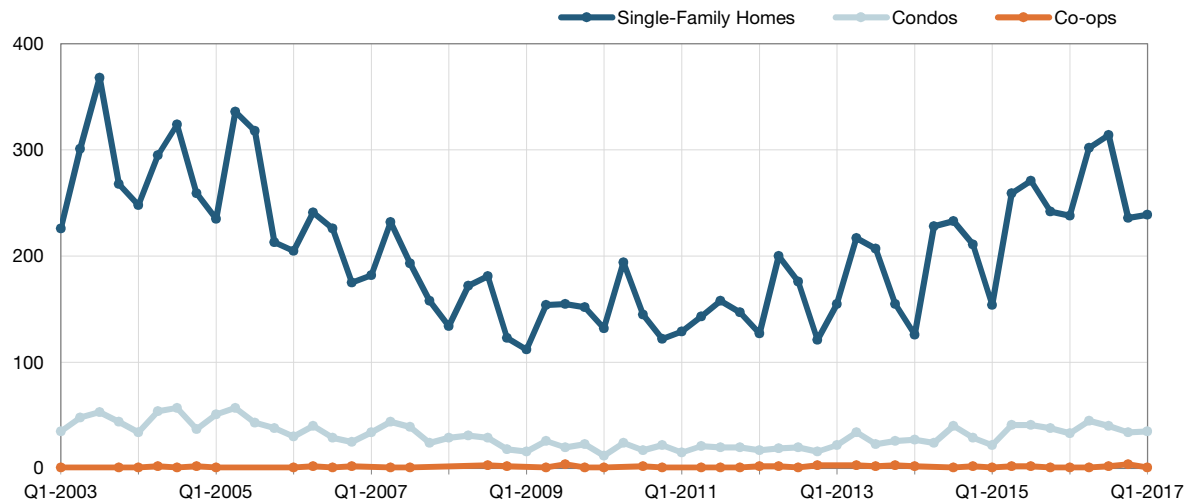
## Q1-2017



## Year to Date



## Historical Pending Sales by Quarter



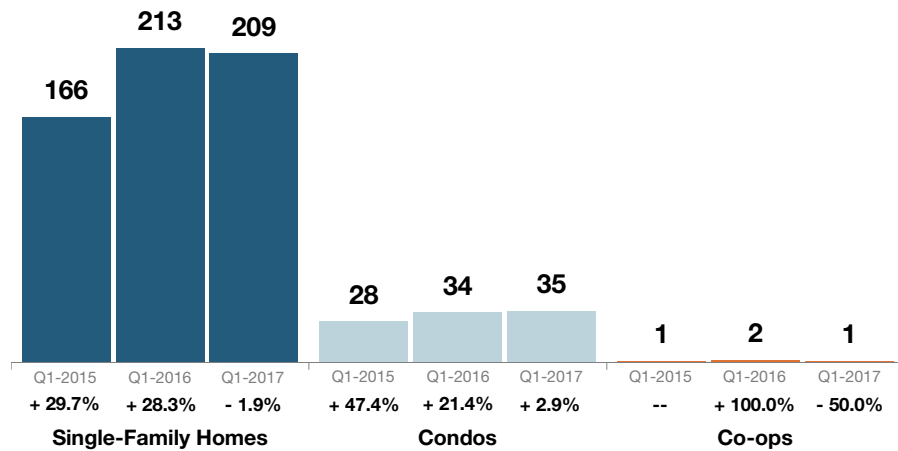
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	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	271	41	2
Q4-2015	242	38	1
Q1-2016	238	33	1
Q2-2016	302	45	1
Q3-2016	314	40	2
Q4-2016	236	34	4
<b>Q1-2017</b>	<b>239</b>	<b>35</b>	<b>1</b>

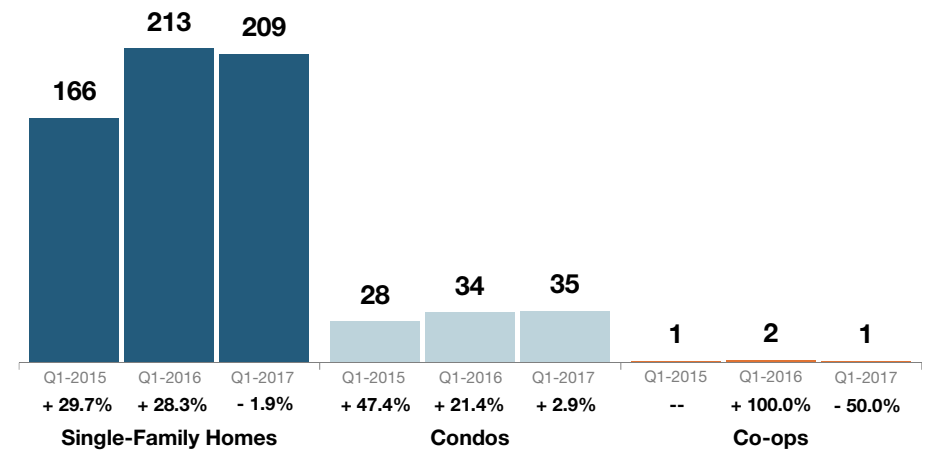
# Closed Sales

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

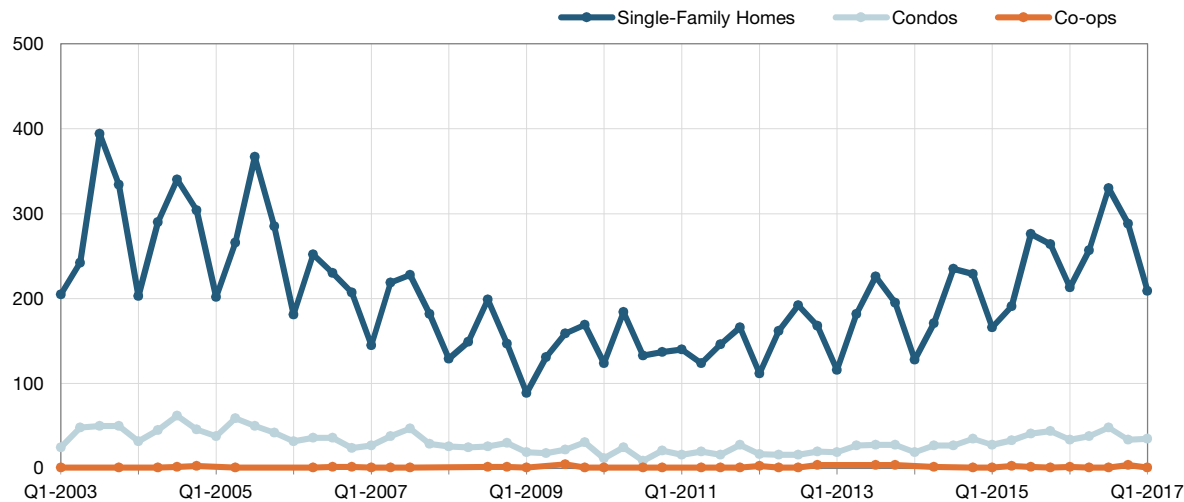
## Q1-2017



## 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.

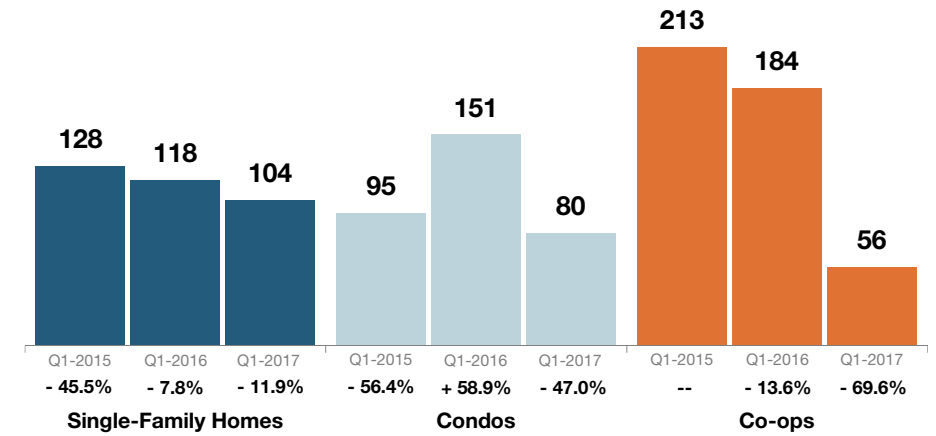
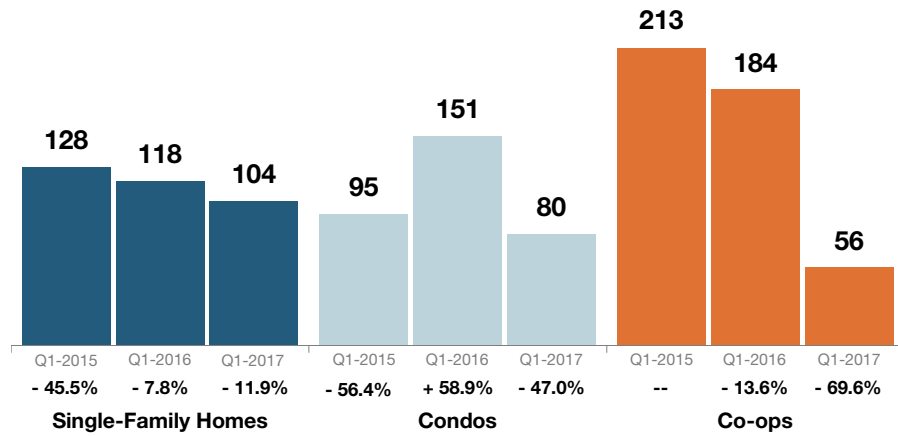
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	171	27	2
Q3-2014	235	27	0
Q4-2014	229	35	1
Q1-2015	166	28	1
Q2-2015	191	33	3
Q3-2015	276	41	2
Q4-2015	264	44	1
Q1-2016	213	34	2
Q2-2016	257	38	1
Q3-2016	330	48	1
Q4-2016	288	34	4
<b>Q1-2017</b>	<b>209</b>	<b>35</b>	<b>1</b>

# Days on Market Until Sale

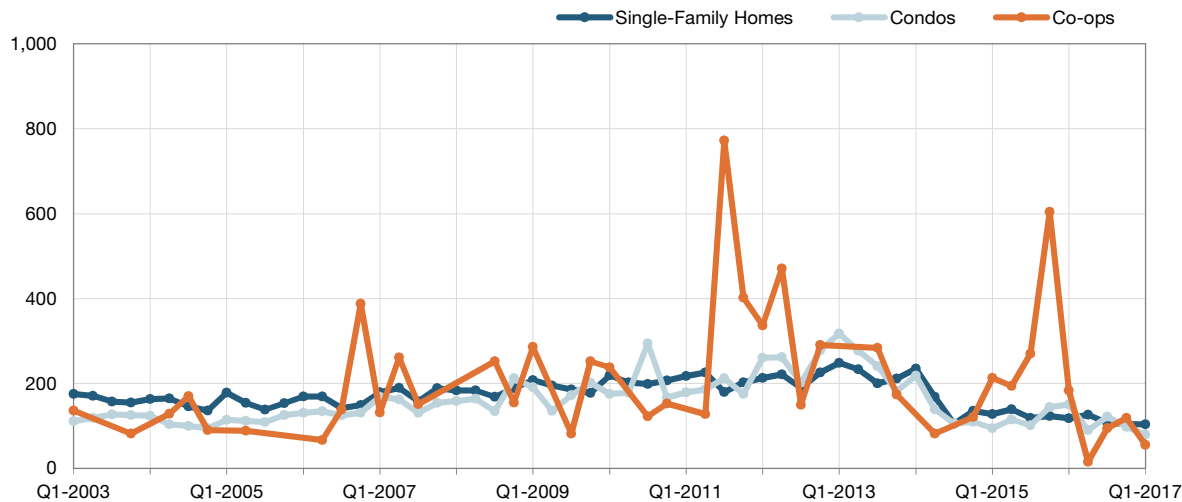
Average number of days between when a property is listed and when an offer is accepted in a given quarter.

## 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.

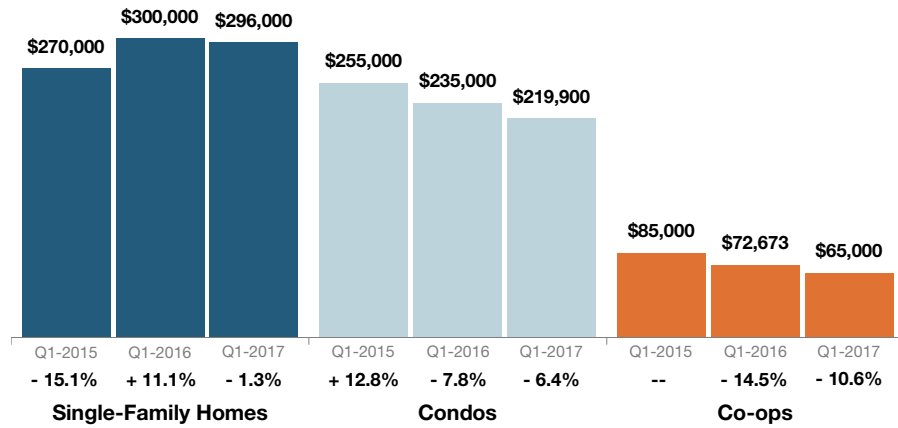
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	169	140	82
Q3-2014	106	106	--
Q4-2014	135	110	121
Q1-2015	128	95	213
Q2-2015	139	115	194
Q3-2015	119	101	271
Q4-2015	123	145	604
Q1-2016	118	151	184
Q2-2016	127	90	16
Q3-2016	108	122	95
Q4-2016	104	98	119
<b>Q1-2017</b>	<b>104</b>	<b>80</b>	<b>56</b>



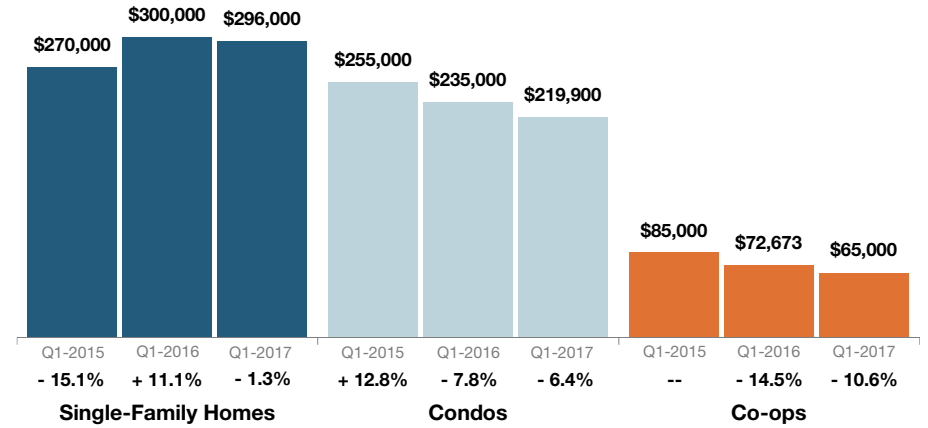
# Median Sales Price

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

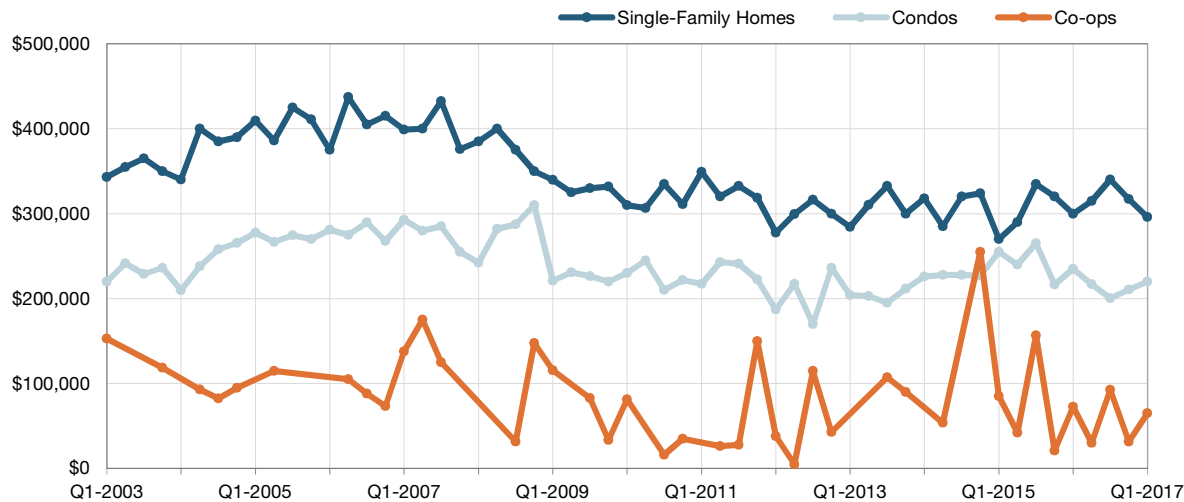
## Q1-2017



## Year to Date



## Historical Median Sales Price by Quarter



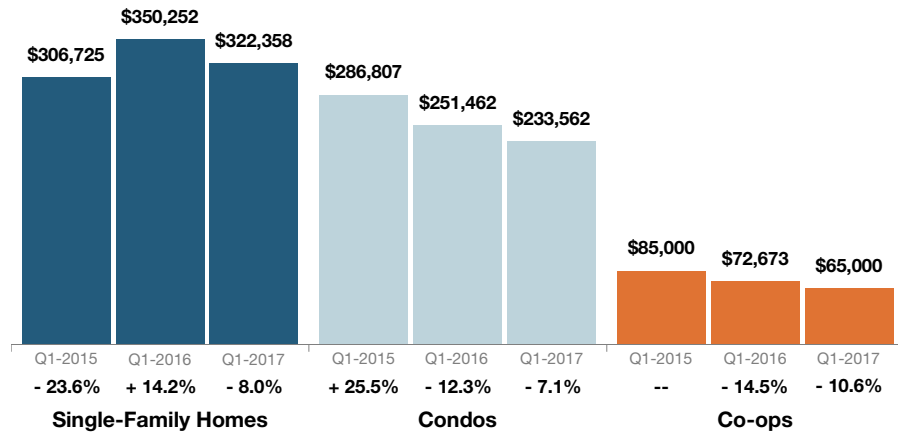
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	\$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	\$315,000	\$217,000	\$30,000
Q3-2016	\$340,000	\$200,500	\$92,500
Q4-2016	\$317,000	\$210,500	\$31,500
<b>Q1-2017</b>	<b>\$296,000</b>	<b>\$219,900</b>	<b>\$65,000</b>

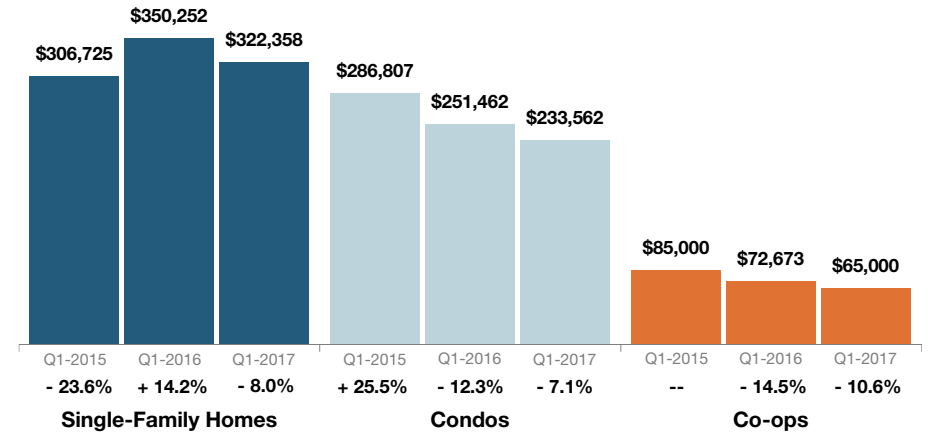
# Average Sales Price

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

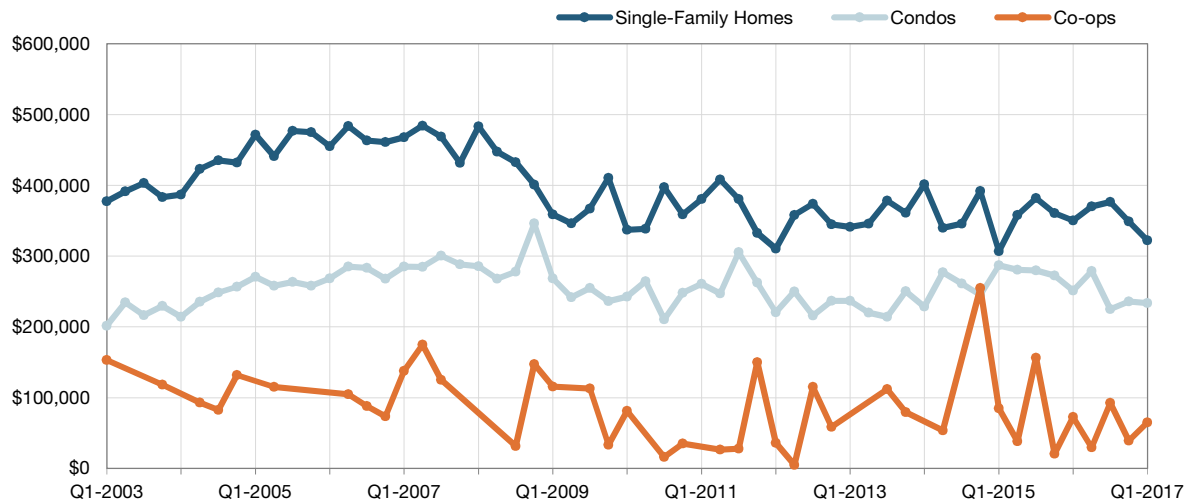
## Q1-2017



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## Historical Average Sales Price by Quarter



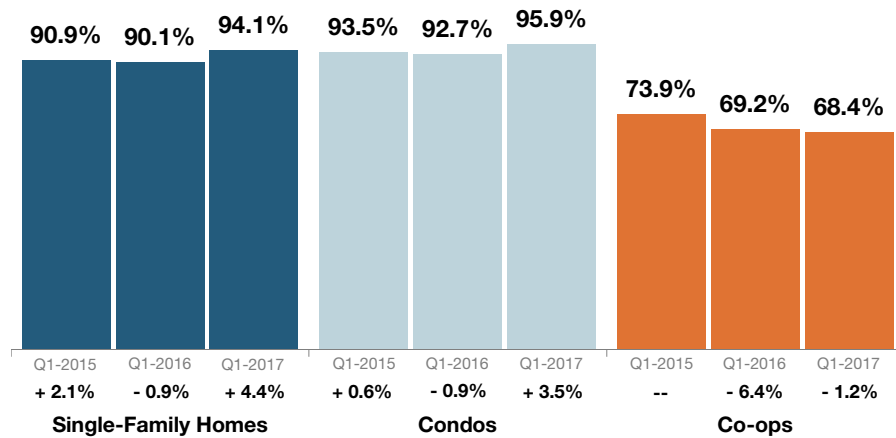
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$370,188	\$278,777	\$30,000
Q3-2016	\$376,580	\$225,055	\$92,500
Q4-2016	\$348,921	\$235,871	\$39,250
<b>Q1-2017</b>	<b>\$322,358</b>	<b>\$233,562</b>	<b>\$65,000</b>

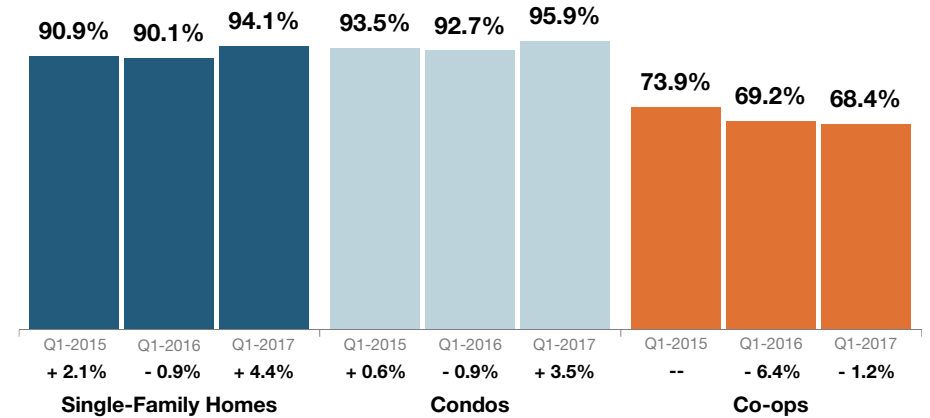
# Percent of Original List Price Received

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.

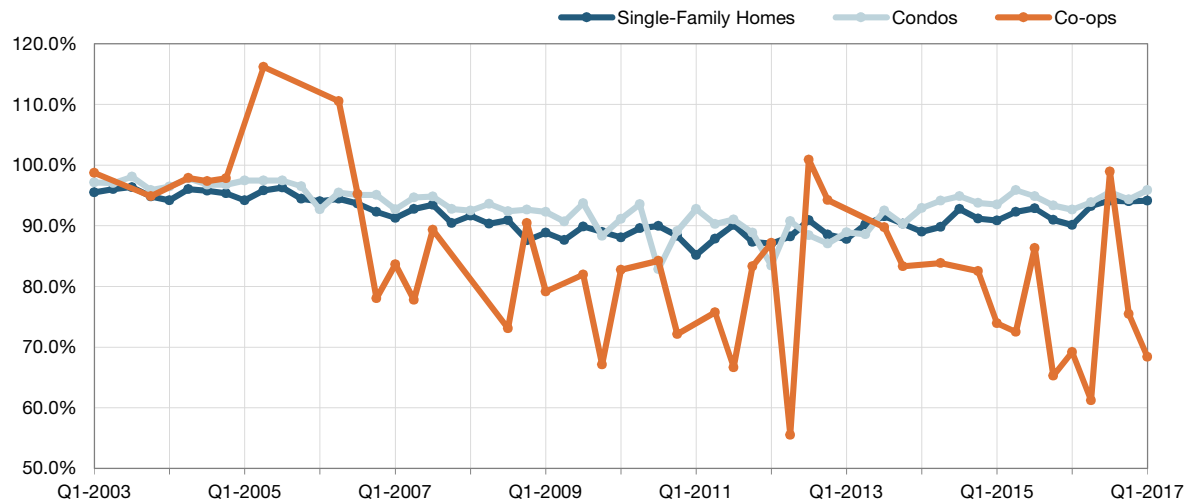
## Q1-2017



## Year to Date



## Historical Percent of Original List Price Received by Quarter



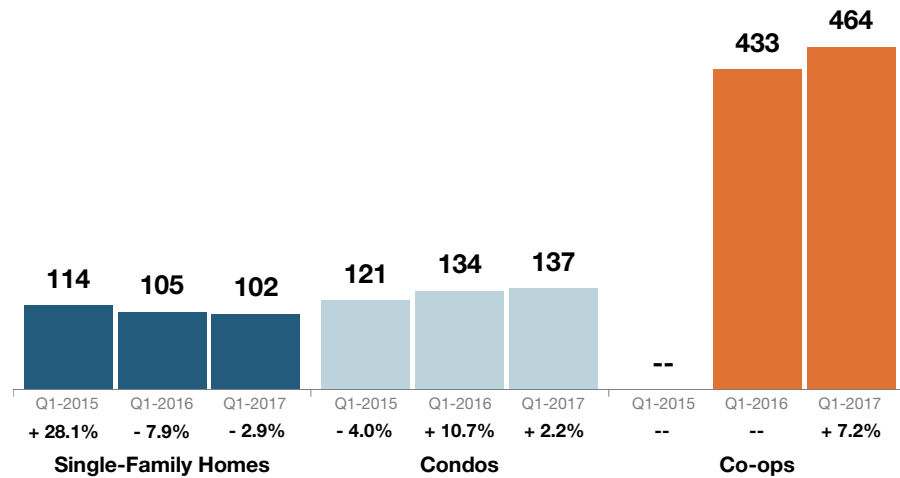
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	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	94.1%	95.6%	98.9%
Q4-2016	94.0%	94.4%	75.5%
<b>Q1-2017</b>	<b>94.1%</b>	<b>95.9%</b>	<b>68.4%</b>

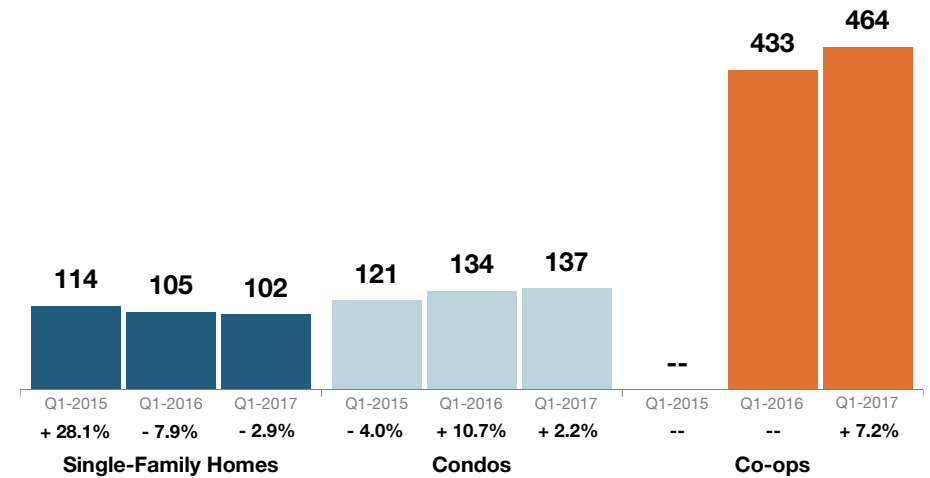
# Housing Affordability Index

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.

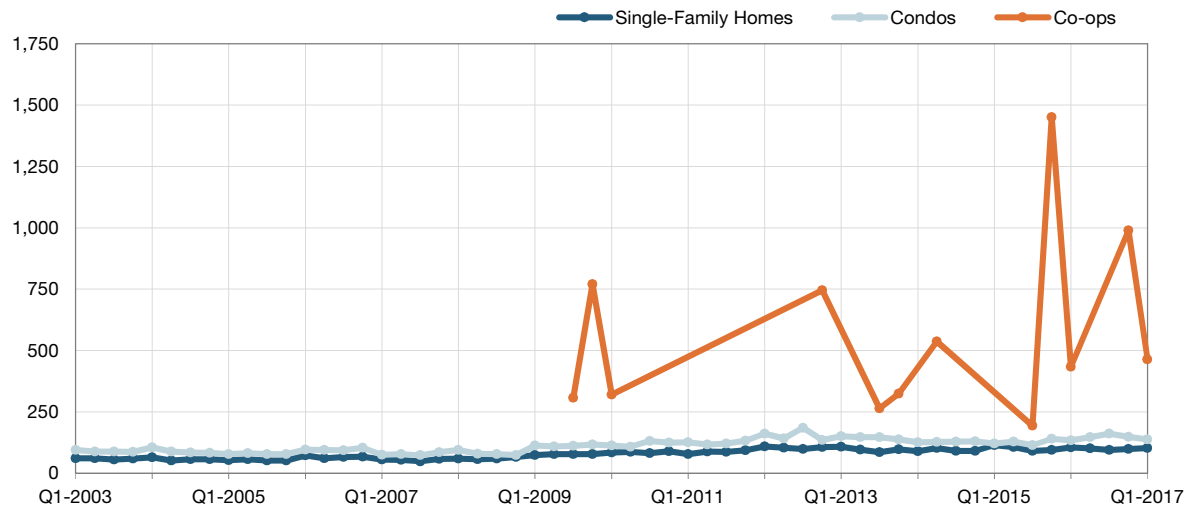
## Q1-2017



## Year to Date



## Historical Housing Affordability Index by Quarter



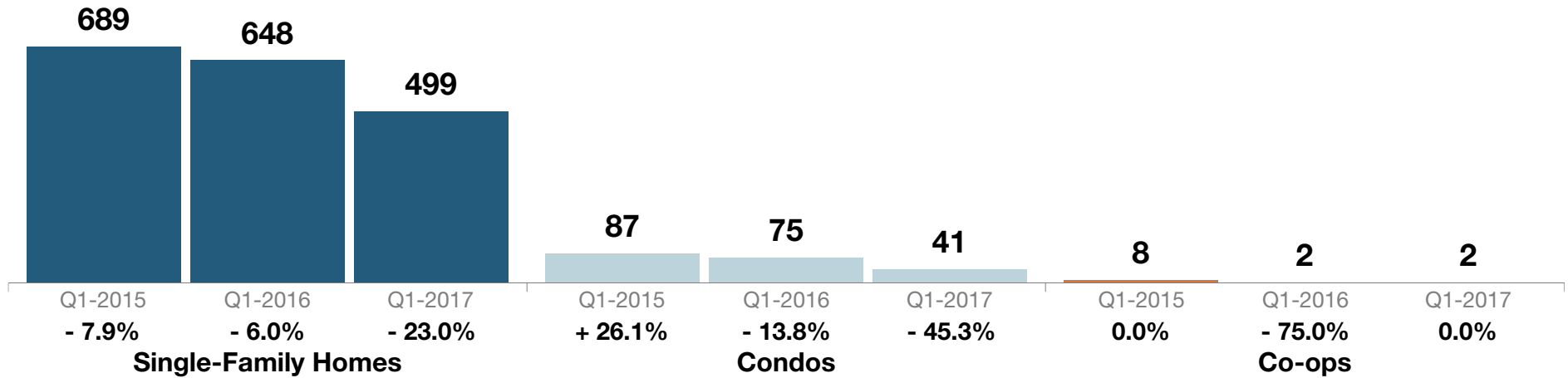
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	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	105	134	433
Q2-2016	101	147	--
Q3-2016	95	161	--
Q4-2016	98	148	989
<b>Q1-2017</b>	<b>102</b>	<b>137</b>	<b>464</b>

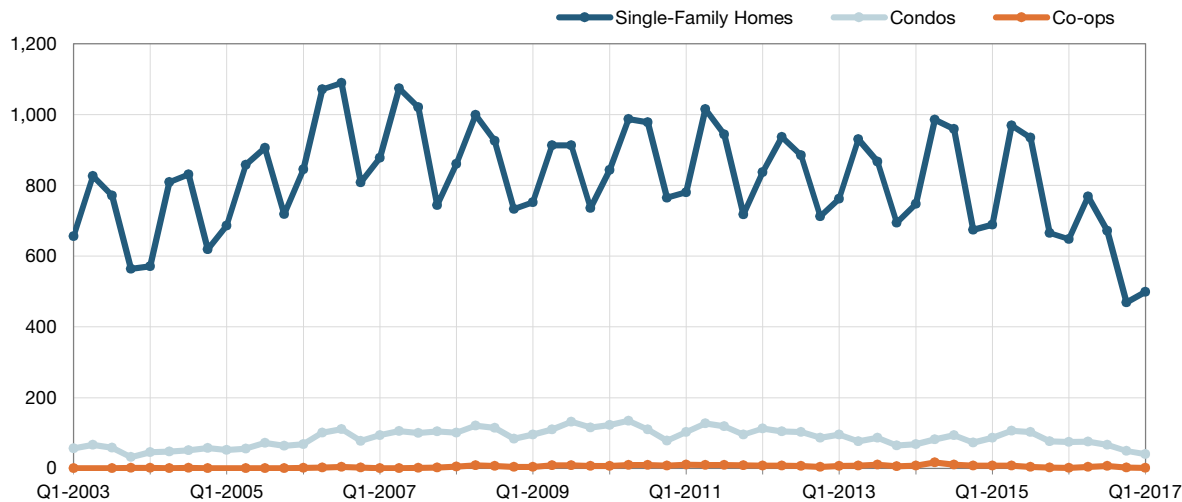
# Inventory of Homes for Sale

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



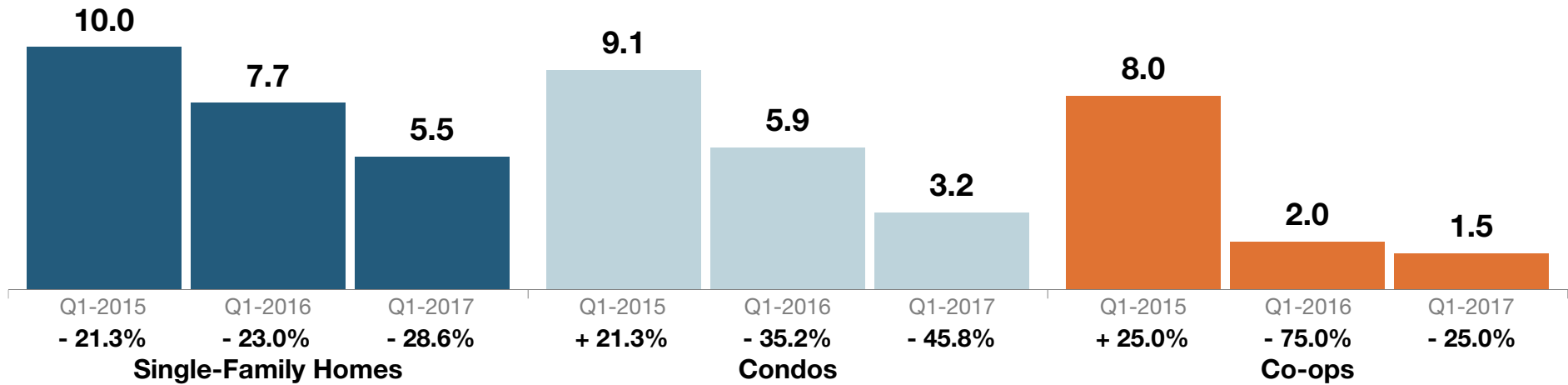
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	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	648	75	2
Q2-2016	768	76	4
Q3-2016	672	67	7
Q4-2016	469	50	3
<b>Q1-2017</b>	<b>499</b>	<b>41</b>	<b>2</b>

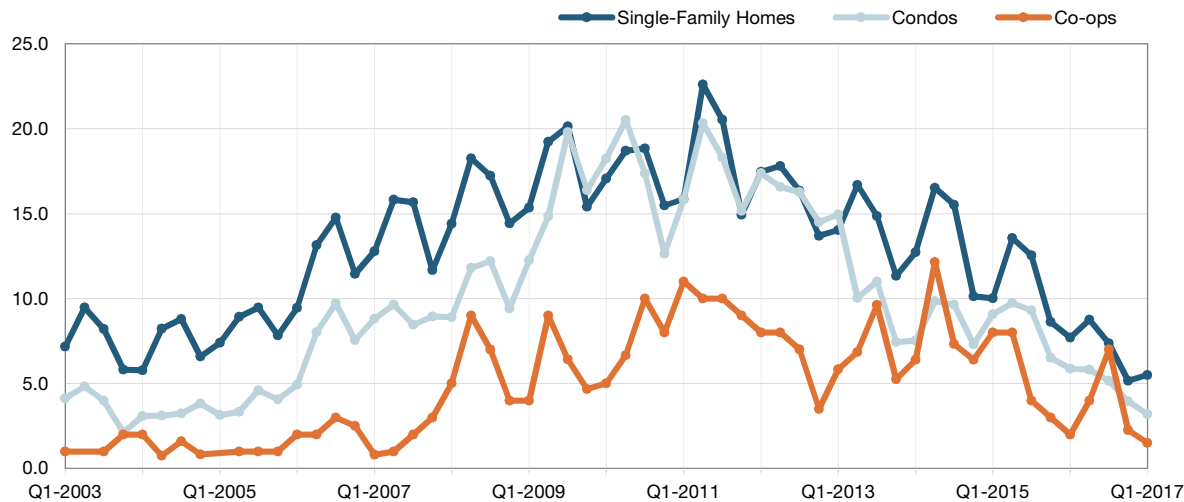
# Months Supply of Inventory

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



Quarter	Single-Family Homes	Condos	Co-ops
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	7.7	5.9	2.0
Q2-2016	8.8	5.8	4.0
Q3-2016	7.4	5.2	7.0
Q4-2016	5.2	3.9	2.3
<b>Q1-2017</b>	<b>5.5</b>	<b>3.2</b>	<b>1.5</b>

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	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>	<p>Q2-2014: 747, Q4-2014: 538, Q2-2015: 818, Q4-2015: 327, Q2-2016: 656, Q4-2016: 427</p>	457	427	- 6.6%	457	427	- 6.6%
<b>Pending Sales</b>	<p>Q2-2014: 252, Q4-2014: 242, Q2-2015: 302, Q4-2015: 272, Q2-2016: 348, Q4-2016: 275</p>	272	275	+ 1.1%	272	275	+ 1.1%
<b>Closed Sales</b>	<p>Q2-2014: 200, Q4-2014: 265, Q2-2015: 227, Q4-2015: 249, Q2-2016: 296, Q4-2016: 245</p>	249	245	- 1.6%	249	245	- 1.6%
<b>Days on Market</b>	<p>Q2-2014: 164, Q4-2014: 132, Q2-2015: 136, Q4-2015: 123, Q2-2016: 122, Q4-2016: 100</p>	123	100	- 18.7%	123	100	- 18.7%
<b>Median Sales Price</b>	<p>Q2-2014: \$277,500, Q4-2014: \$305,000, Q2-2015: \$289,000, Q4-2015: \$302,500, Q2-2016: \$301,000, Q4-2016: \$281,000</p>	\$287,500	\$281,000	- 2.3%	\$287,500	\$281,000	- 2.3%
<b>Average Sales Price</b>	<p>Q2-2014: \$328,464, Q4-2014: \$372,012, Q2-2015: \$342,587, Q4-2015: \$347,188, Q2-2016: \$357,303, Q4-2016: \$308,622</p>	\$334,533	\$308,622	- 7.7%	\$334,533	\$308,622	- 7.7%
<b>Pct. of Orig. Price Received</b>	<p>Q2-2014: 90.4%, Q4-2014: 91.5%, Q2-2015: 92.6%, Q4-2015: 91.2%, Q2-2016: 93.2%, Q4-2016: 94.3%</p>	90.3%	94.3%	+ 4.4%	90.3%	94.3%	+ 4.4%
<b>Housing Affordability Index</b>	<p>Q2-2014: 104, Q4-2014: 97, Q2-2015: 114, Q4-2015: 100, Q2-2016: 106, Q4-2016: 107</p>	109	107	- 1.8%	109	107	- 1.8%
<b>Inventory of Homes for Sale</b>	<p>Q2-2014: 1,084, Q4-2014: 755, Q2-2015: 1,084, Q4-2015: 745, Q2-2016: 848, Q4-2016: 542</p>	725	542	- 25.2%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q2-2014: 15.8, Q4-2014: 9.8, Q2-2015: 13.1, Q4-2015: 8.3, Q2-2016: 8.4, Q4-2016: 5.2</p>	7.4	5.2	- 29.7%	--	--	--