

Quarterly Indicators

Putnam County



Q3-2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

- Single-Family Closed Sales were down 0.3 percent to 297.
- Condos Closed Sales were up 2.5 percent to 41.
- Co-ops Closed Sales finished the month at 2.
- Single-Family Median Sales Price increased 5.9 percent to \$360,000.
- Condos Median Sales Price increased 10.5 percent to \$237,500.
- Co-ops Median Sales Price ended the month at \$125,000.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Quarterly Snapshot

+ 0.6%

- 0.8%

+ 4.6%

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
+ 0.6%	- 0.8%	+ 4.6%

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	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	<p>Q4-2015: 286, Q2-2016: 583, Q4-2016: 259, Q2-2017: 521, Q4-2017: 324, Q2-2018: 575</p>	421	466	+ 10.7%	1,328	1,365	+ 2.8%
Pending Sales	<p>Q4-2015: 243, Q2-2016: 298, Q4-2016: 224, Q2-2017: 290, Q4-2017: 247, Q2-2018: 303</p>	292	292	0.0%	798	803	+ 0.6%
Closed Sales	<p>Q4-2015: 264, Q2-2016: 257, Q4-2016: 288, Q2-2017: 241, Q4-2017: 271, Q2-2018: 231</p>	298	297	- 0.3%	748	756	+ 1.1%
Days on Market	<p>Q4-2015: 123, Q2-2016: 127, Q4-2016: 104, Q2-2017: 120, Q4-2017: 93, Q2-2018: 97</p>	88	72	- 18.2%	103	89	- 13.6%
Median Sales Price	<p>Q4-2015: \$320,000, Q2-2016: \$315,000, Q4-2016: \$317,000, Q2-2017: \$345,000, Q4-2017: \$344,000, Q2-2018: \$360,000</p>	\$340,000	\$360,000	+ 5.9%	\$332,663	\$349,000	+ 4.9%
Average Sales Price	<p>Q4-2015: \$360,638, Q2-2016: \$370,188, Q4-2016: \$348,921, Q2-2017: \$387,712, Q4-2017: \$389,434, Q2-2018: \$407,402</p>	\$365,968	\$407,402	+ 11.3%	\$360,799	\$387,526	+ 7.4%
Pct. of Orig. Price Received	<p>Q4-2015: 91.0%, Q2-2016: 93.2%, Q4-2016: 94.0%, Q2-2017: 92.8%, Q4-2017: 95.6%, Q2-2018: 96.7%</p>	94.7%	96.7%	+ 2.1%	93.9%	95.1%	+ 1.3%
Housing Affordability Index	<p>Q4-2015: 95, Q2-2016: 101, Q4-2016: 98, Q2-2017: 92, Q4-2017: 92, Q2-2018: 83</p>	94	83	- 11.7%	96	86	- 10.4%
Inventory of Homes for Sale	<p>Q4-2015: 665, Q2-2016: 769, Q4-2016: 478, Q2-2017: 604, Q4-2017: 408, Q2-2018: 570</p>	567	572	+ 0.9%	--	--	--
Months Supply of Inventory	<p>Q4-2015: 8.6, Q2-2016: 8.8, Q4-2016: 5.4, Q2-2017: 7.0, Q4-2017: 4.7, Q2-2018: 6.5</p>	6.7	6.5	- 3.0%	--	--	--

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	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	<p>40, 50, 68, 52, 40, 40, 61, 48, 45, 46, 48, 41</p> <p>Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018</p>	48	41	- 14.6%	149	135	- 9.4%
Pending Sales	<p>38, 33, 43, 39, 34, 33, 36, 41, 40, 32, 42, 32</p> <p>Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018</p>	41	32	- 22.0%	110	106	- 3.6%
Closed Sales	<p>44, 34, 38, 48, 34, 35, 34, 40, 36, 31, 35, 41</p> <p>Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018</p>	40	41	+ 2.5%	109	107	- 1.8%
Days on Market	<p>145, 151, 90, 122, 98, 80, 109, 75, 68, 67, 65, 91</p> <p>Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018</p>	75	91	+ 21.3%	87	75	- 13.8%
Median Sales Price	<p>\$216,750, \$235,000, \$217,000, \$200,500, \$210,500, \$219,900, \$199,000, \$215,000, \$215,000, \$236,000, \$250,000, \$237,500</p> <p>Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018</p>	\$215,000	\$237,500	+ 10.5%	\$206,000	\$239,000	+ 16.0%
Average Sales Price	<p>\$272,692, \$251,462, \$278,777, \$225,055, \$235,871, \$233,562, \$245,907, \$240,592, \$247,795, \$254,609, \$283,608, \$270,613</p> <p>Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018</p>	\$240,592	\$270,613	+ 12.5%	\$239,993	\$270,227	+ 12.6%
Pct. of Orig. Price Received	<p>93.4%, 92.7%, 93.9%, 95.6%, 94.4%, 95.9%, 94.0%, 95.7%, 94.6%, 96.5%, 97.3%, 96.8%</p> <p>Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018</p>	95.7%	96.8%	+ 1.1%	95.2%	96.9%	+ 1.8%
Housing Affordability Index	<p>140, 134, 147, 161, 148, 139, 167, 149, 147, 129, 119, 126</p> <p>Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018</p>	149	126	- 15.4%	155	125	- 19.4%
Inventory of Homes for Sale	<p>77, 75, 76, 68, 51, 42, 56, 51, 39, 41, 40, 41</p> <p>Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018</p>	51	41	- 19.6%	--	--	--
Months Supply of Inventory	<p>6.5, 5.9, 5.9, 5.3, 4.1, 3.4, 4.7, 4.3, 3.1, 3.3, 3.1, 3.4</p> <p>Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018</p>	4.3	3.4	- 20.9%	--	--	--

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.

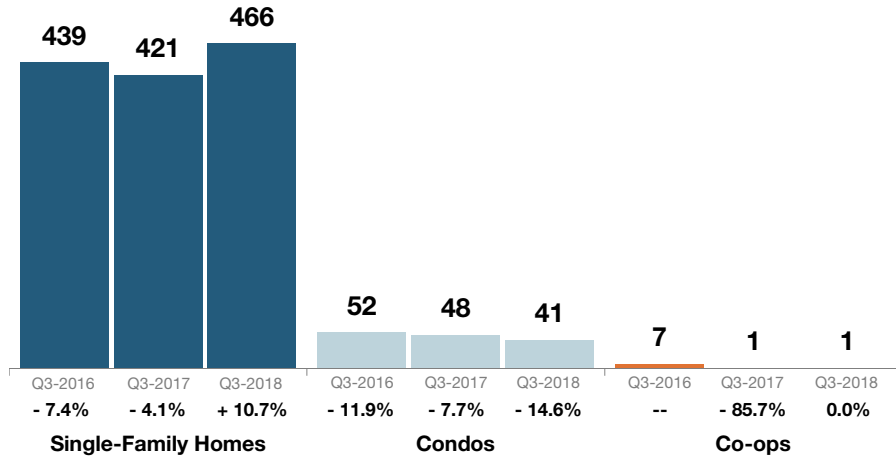


Key Metrics	Historical Sparkbars	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		1	1	0.0%	3	5	+ 66.7%
Pending Sales		0	2	--	2	5	+ 150.0%
Closed Sales		0	2	--	3	4	+ 33.3%
Days on Market		--	33	--	60	57	- 5.0%
Median Sales Price		--	\$125,000	--	\$105,000	\$121,250	+ 15.5%
Average Sales Price		--	\$125,000	--	\$93,833	\$107,625	+ 14.7%
Pct. of Orig. Price Received		--	96.2%	--	85.9%	94.9%	+ 10.5%
Housing Affordability Index		--	--	--	304	--	--
Inventory of Homes for Sale		1	1	0.0%	--	--	--
Months Supply of Inventory		0.7	0.8	+ 14.3%	--	--	--

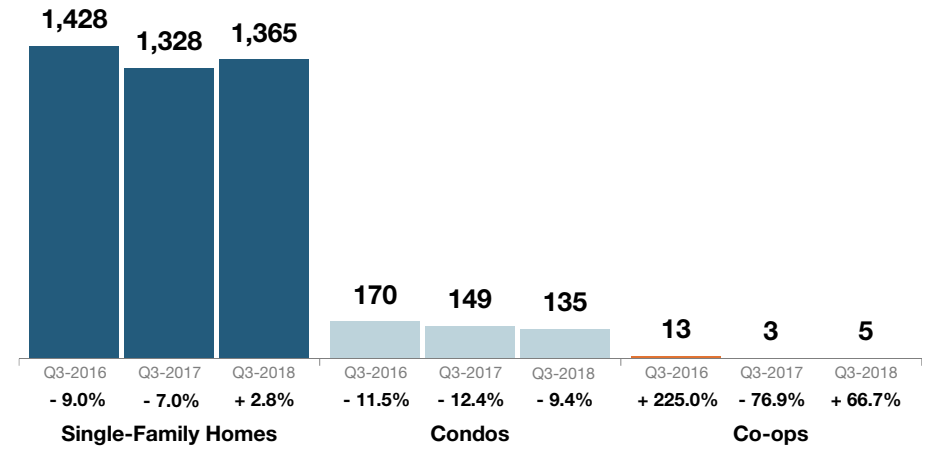
New Listings

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

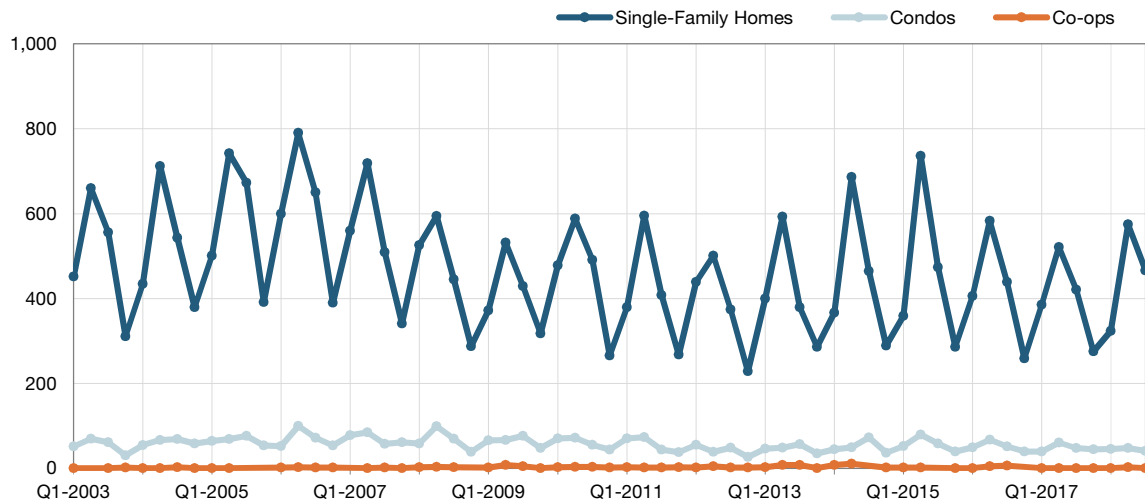
Q3-2018



Year to Date



Historical New Listings by Quarter



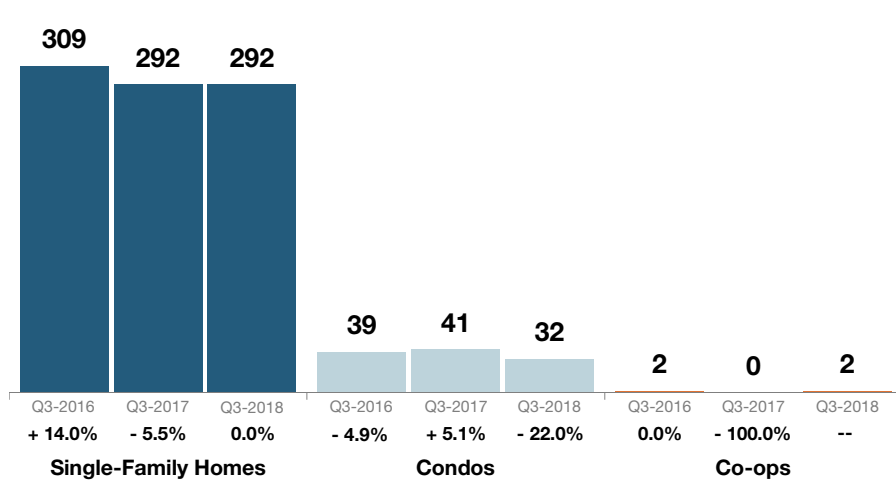
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2017	276	45	1
Q1-2018	324	46	1
Q2-2018	575	48	3
Q3-2018	466	41	1

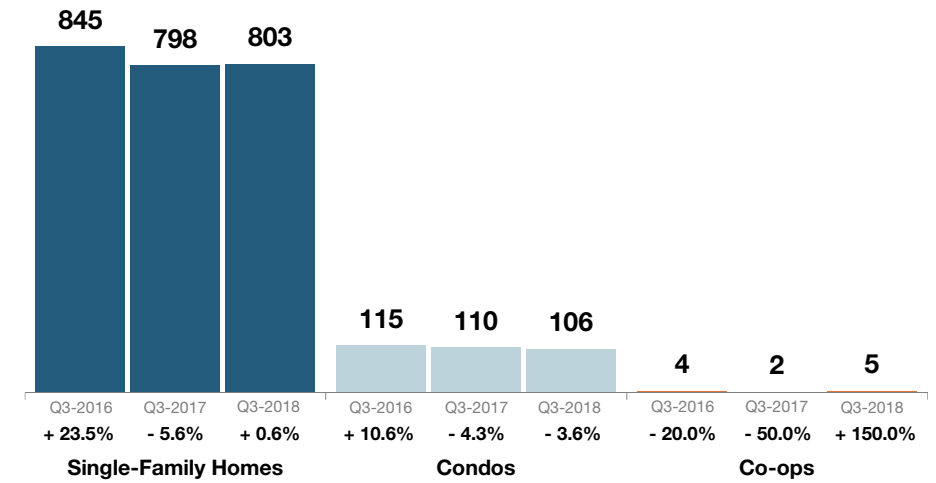
Pending Sales

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

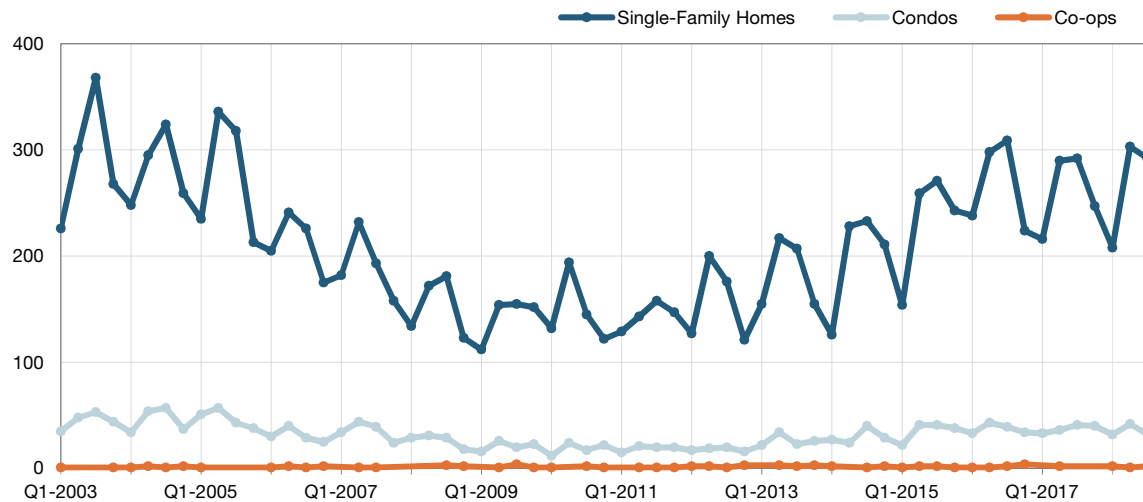
Q3-2018



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Historical Pending Sales by Quarter



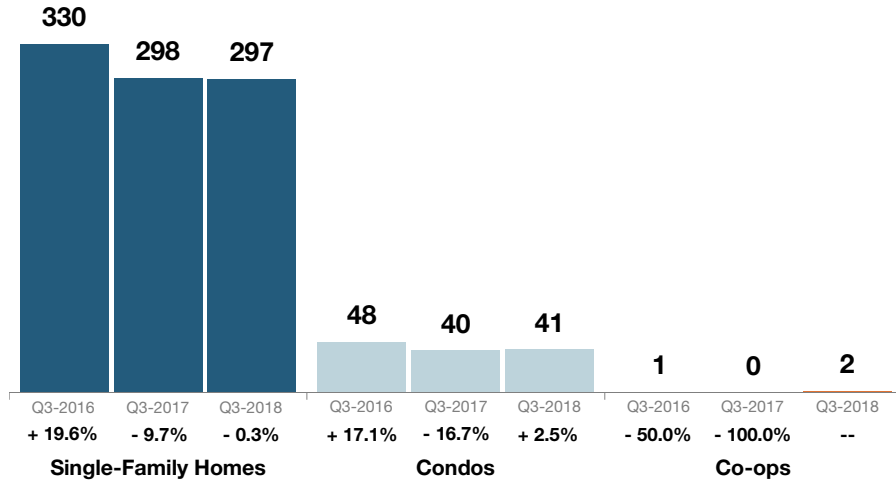
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	243	38	1
Q1-2016	238	33	1
Q2-2016	298	43	1
Q3-2016	309	39	2
Q4-2016	224	34	4
Q1-2017	216	33	0
Q2-2017	290	36	2
Q3-2017	292	41	0
Q4-2017	247	40	0
Q1-2018	208	32	2
Q2-2018	303	42	1
Q3-2018	292	32	2

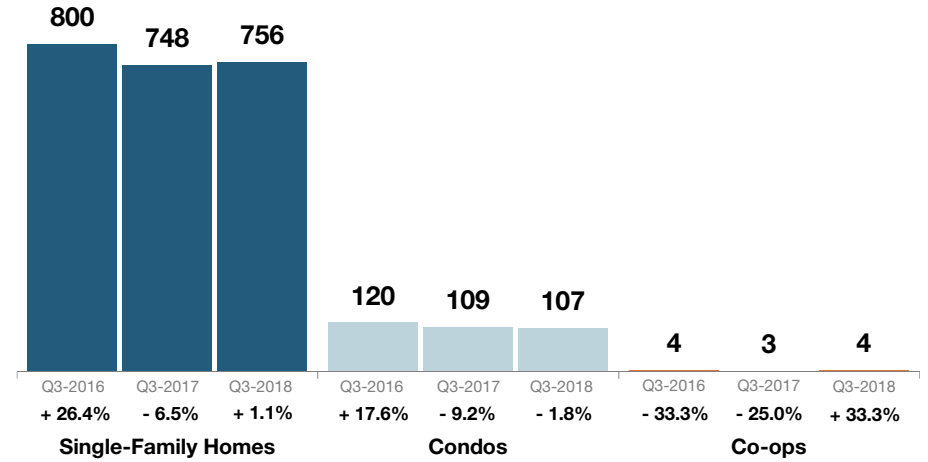
Closed Sales

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

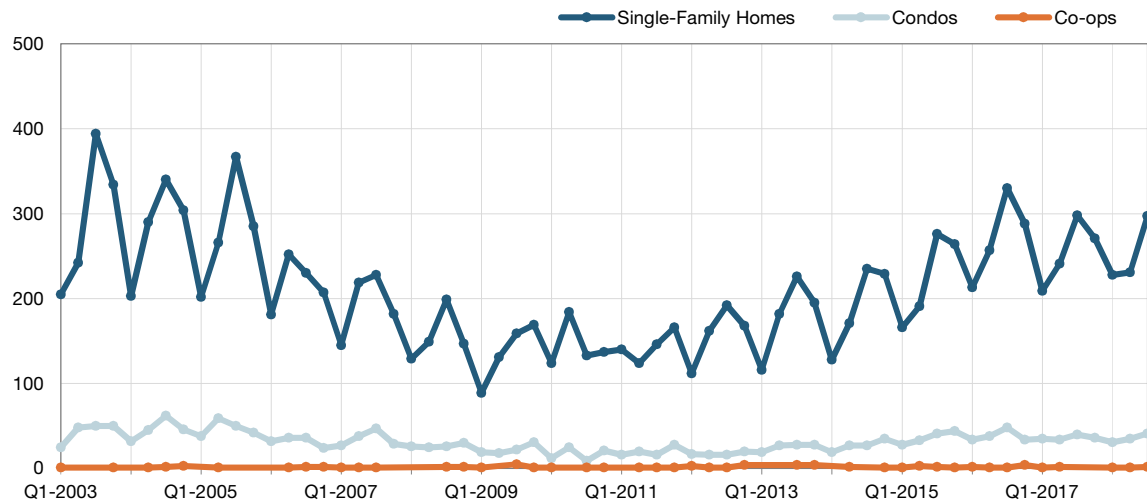
Q3-2018



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Historical Closed Sales by Quarter



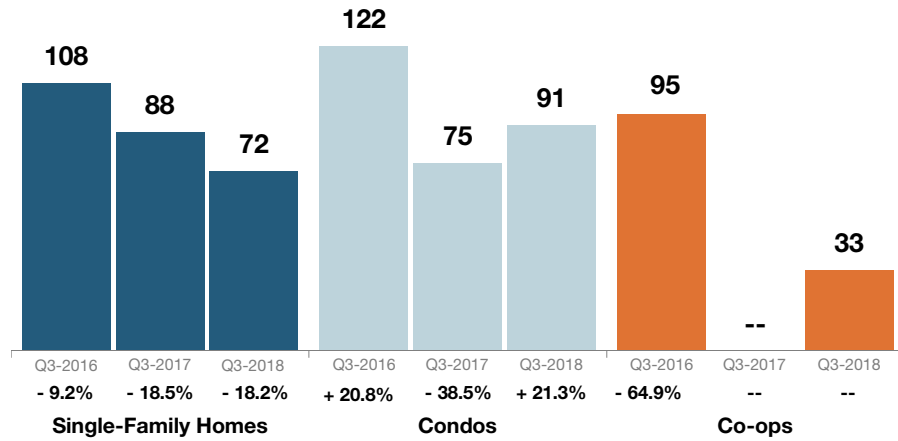
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	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
Q4-2017	271	36	0
Q1-2018	228	31	1
Q2-2018	231	35	1
Q3-2018	297	41	2

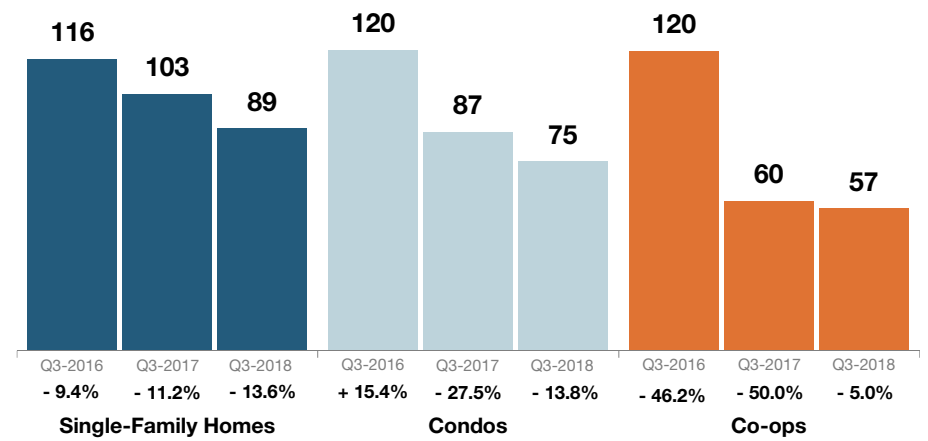
Days on Market Until Sale

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

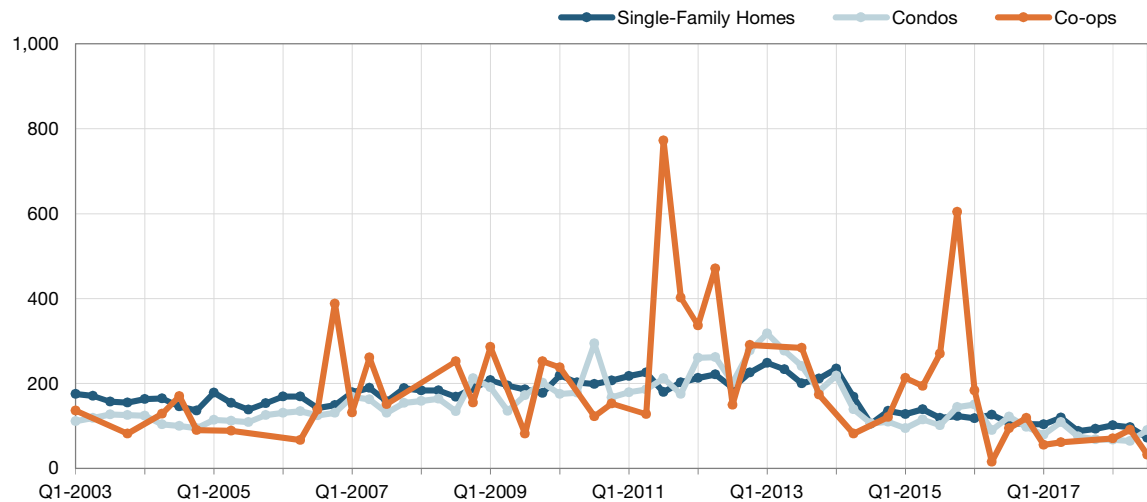
Q3-2018



Year to Date



Historical Days on Market Until Sale by Quarter



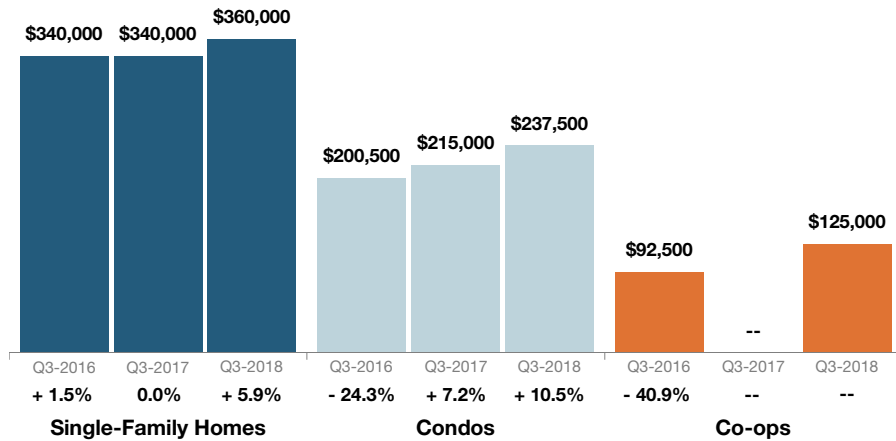
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	--
Q4-2017	93	68	--
Q1-2018	102	67	71
Q2-2018	97	65	91
Q3-2018	72	91	33

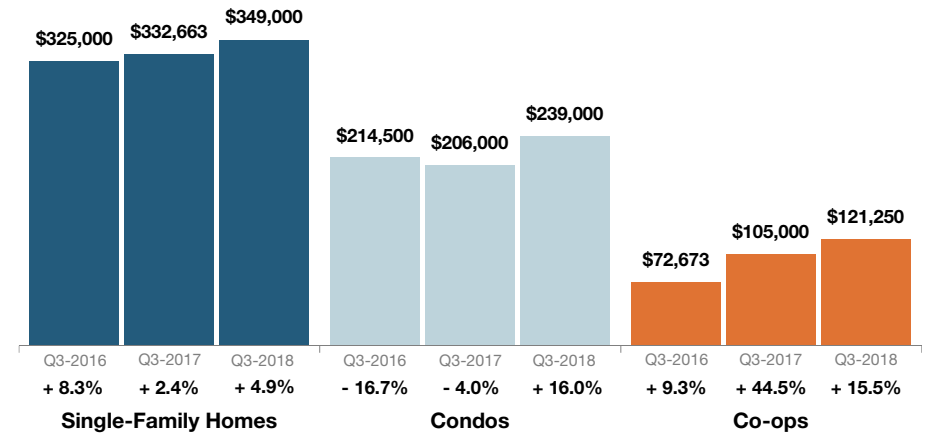
Median Sales Price

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

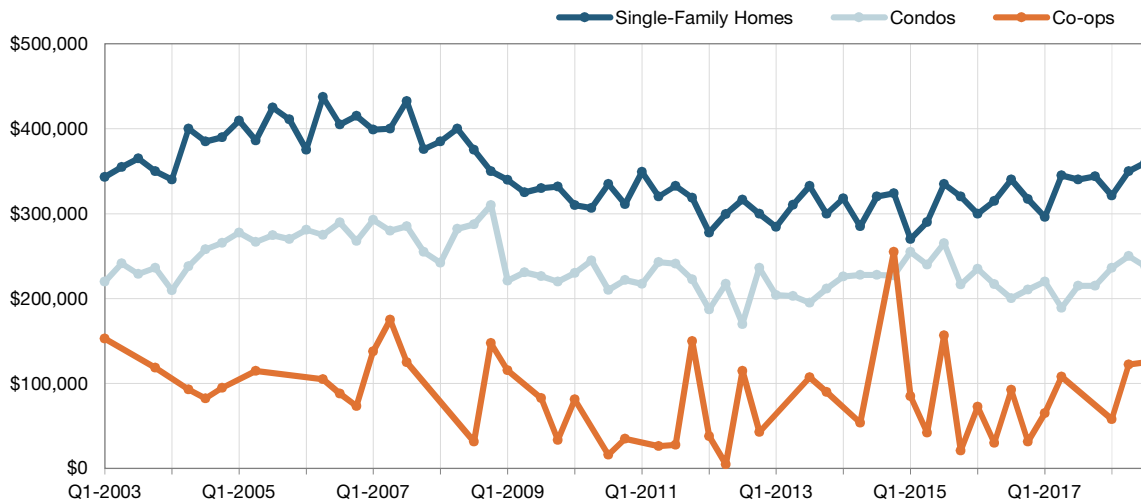
Q3-2018



Year to Date



Historical Median Sales Price by Quarter



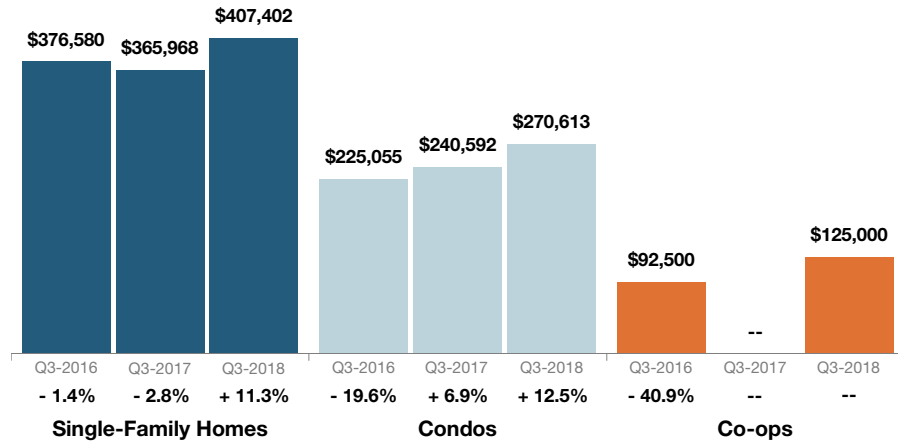
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	--
Q4-2017	\$344,000	\$215,000	--
Q1-2018	\$321,250	\$236,000	\$58,000
Q2-2018	\$350,000	\$250,000	\$122,500
Q3-2018	\$360,000	\$237,500	\$125,000

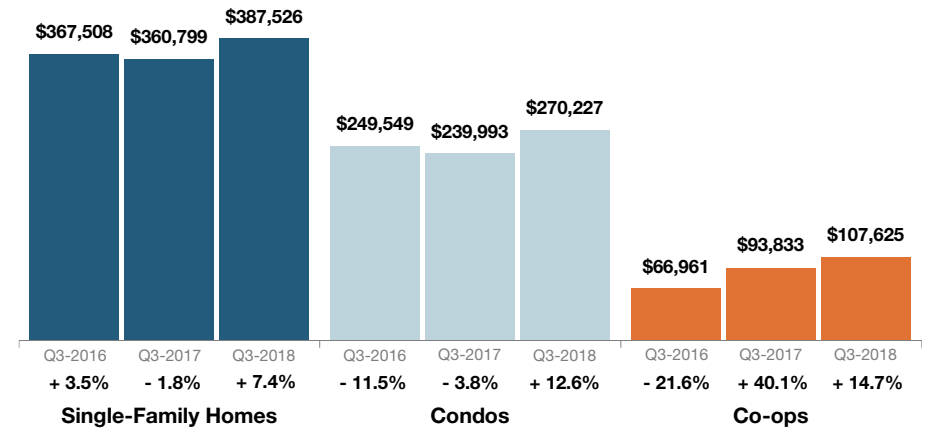
Average Sales Price

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

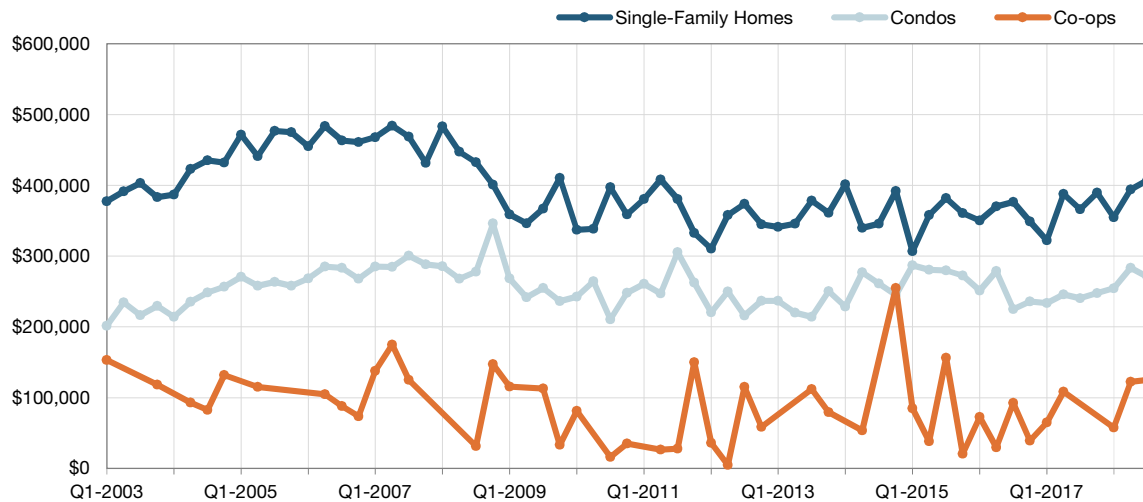
Q3-2018



Year to Date



Historical Average Sales Price by Quarter



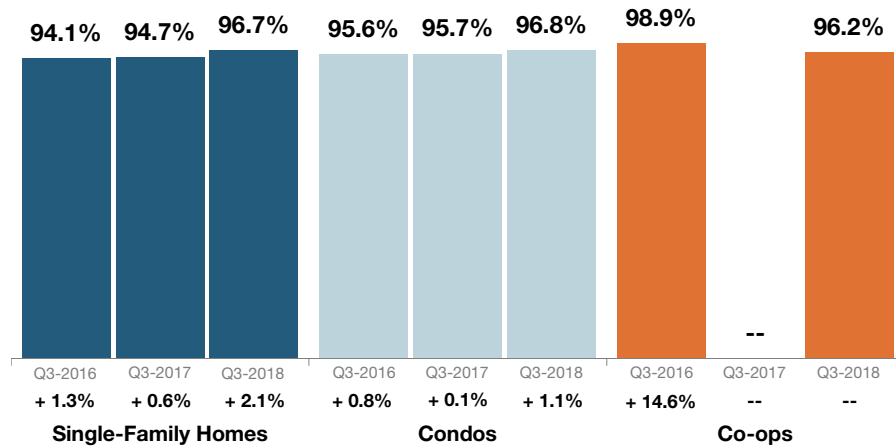
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	\$360,838	\$272,692	\$20,900
Q1-2016	\$350,219	\$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	\$365,968	\$240,592	--
Q4-2017	\$389,434	\$247,795	--
Q1-2018	\$354,996	\$254,609	\$58,000
Q2-2018	\$394,163	\$283,608	\$122,500
Q3-2018	\$407,402	\$270,613	\$125,000

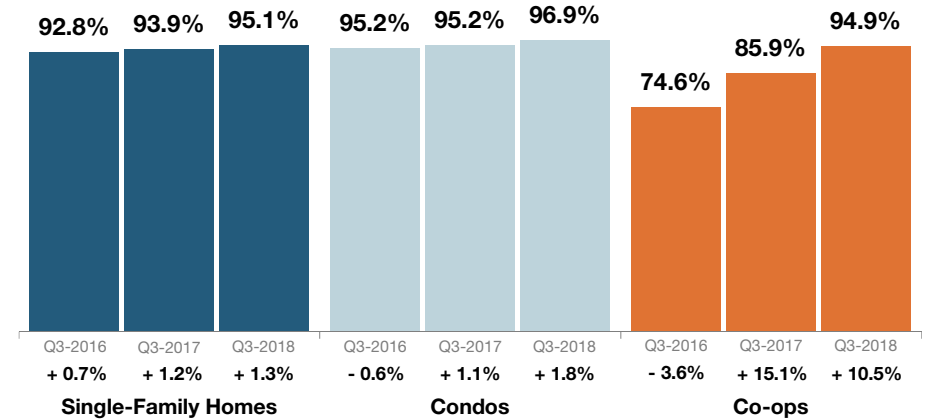
Percent of Original List Price Received

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.

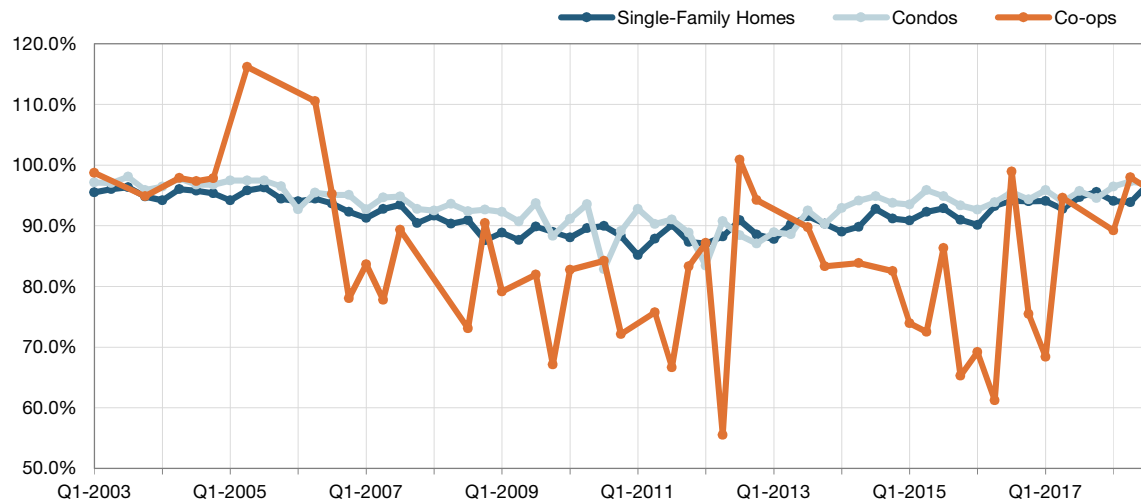
Q3-2018



Year to Date



Historical Percent of Original List Price Received by Quarter



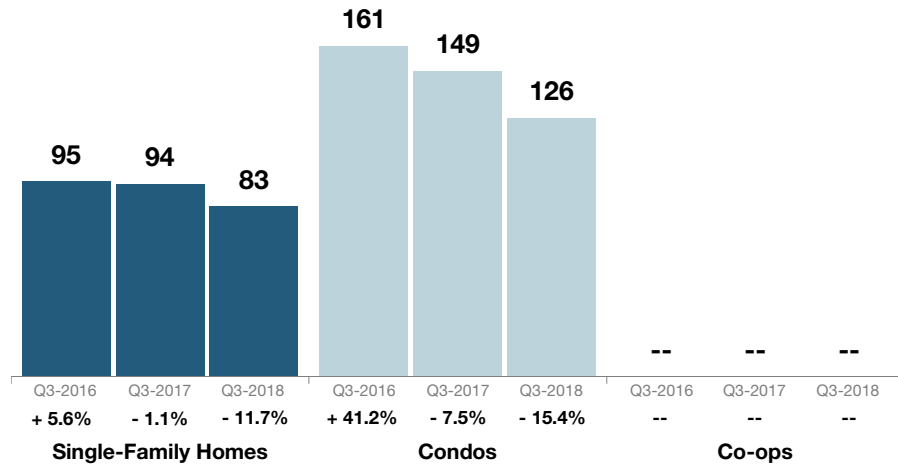
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%	95.7%	--
Q4-2017	95.6%	94.6%	--
Q1-2018	94.1%	96.5%	89.2%
Q2-2018	93.9%	97.3%	98.0%
Q3-2018	96.7%	96.8%	96.2%

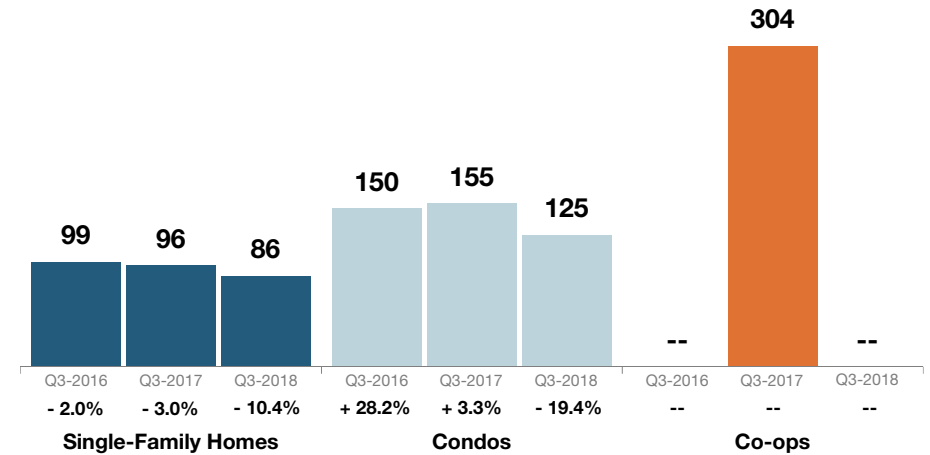
Housing Affordability Index

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.

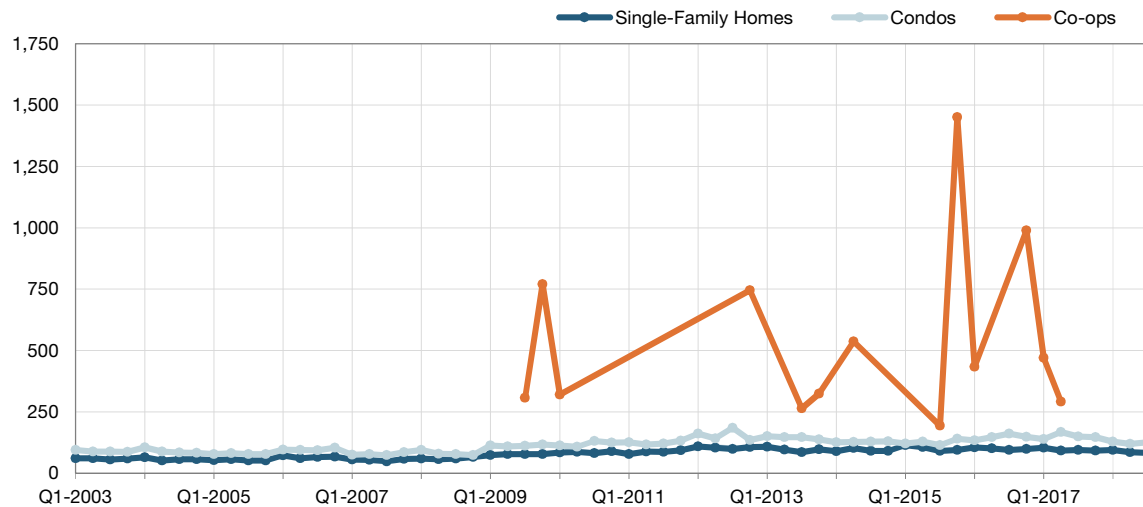
Q3-2018



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Historical Housing Affordability Index by Quarter



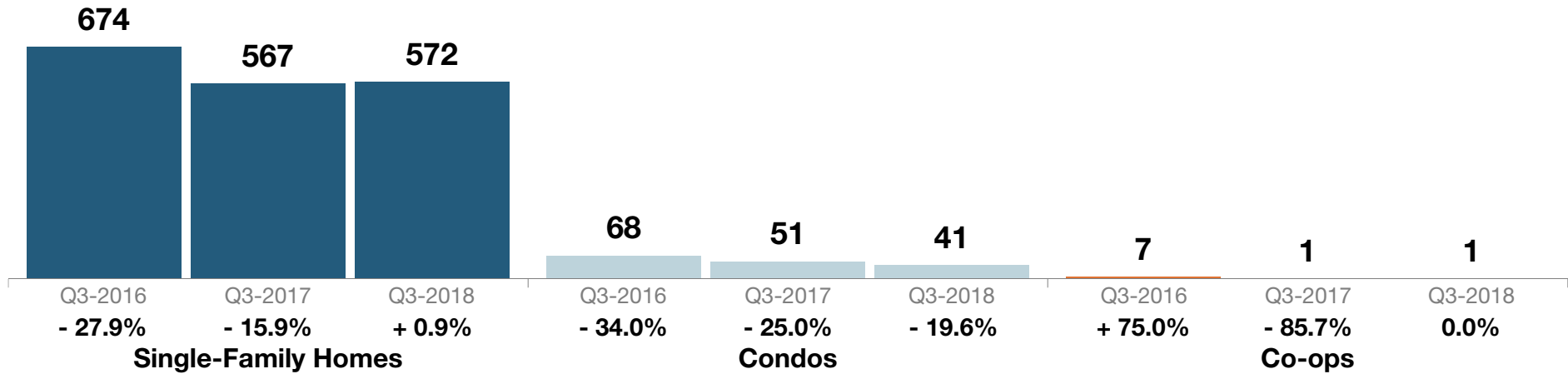
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	95	140	1,451
Q1-2016	105	134	433
Q2-2016	101	147	--
Q3-2016	95	161	--
Q4-2016	98	148	989
Q1-2017	103	139	470
Q2-2017	92	167	292
Q3-2017	94	149	--
Q4-2017	92	147	--
Q1-2018	94	129	--
Q2-2018	85	119	--
Q3-2018	83	126	--

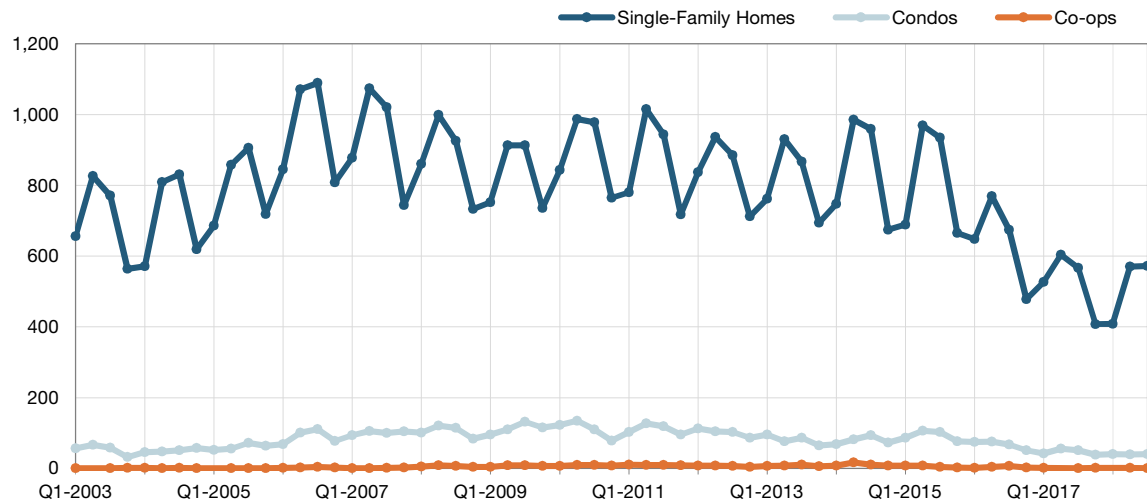
Inventory of Homes for Sale

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

Q3-2018



Historical Inventory of Homes for Sale by Quarter



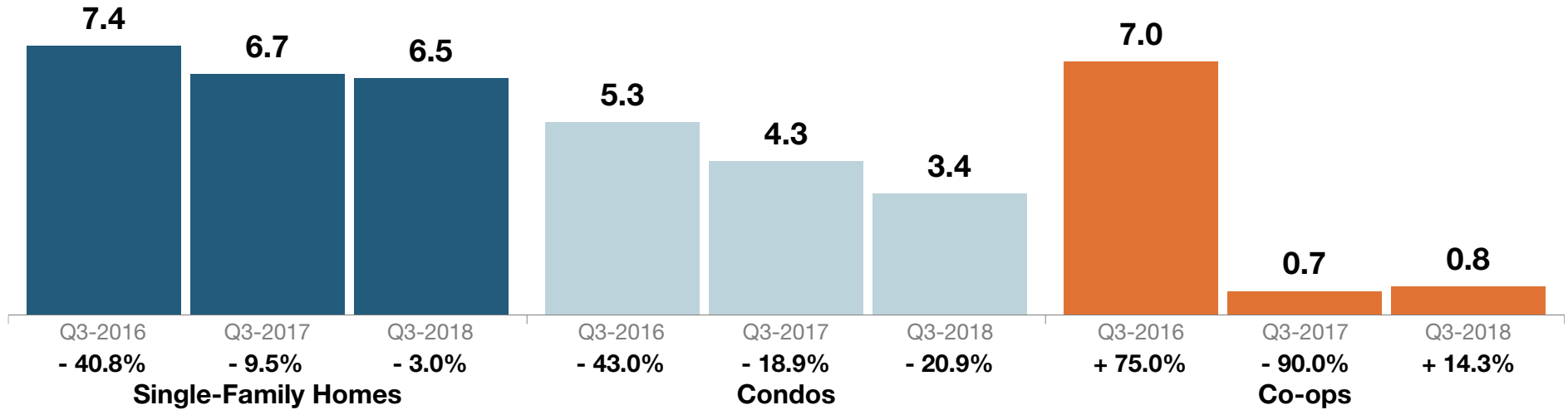
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	604	56	0
Q3-2017	567	51	1
Q4-2017	408	39	2
Q1-2018	409	41	0
Q2-2018	570	40	2
Q3-2018	572	41	1

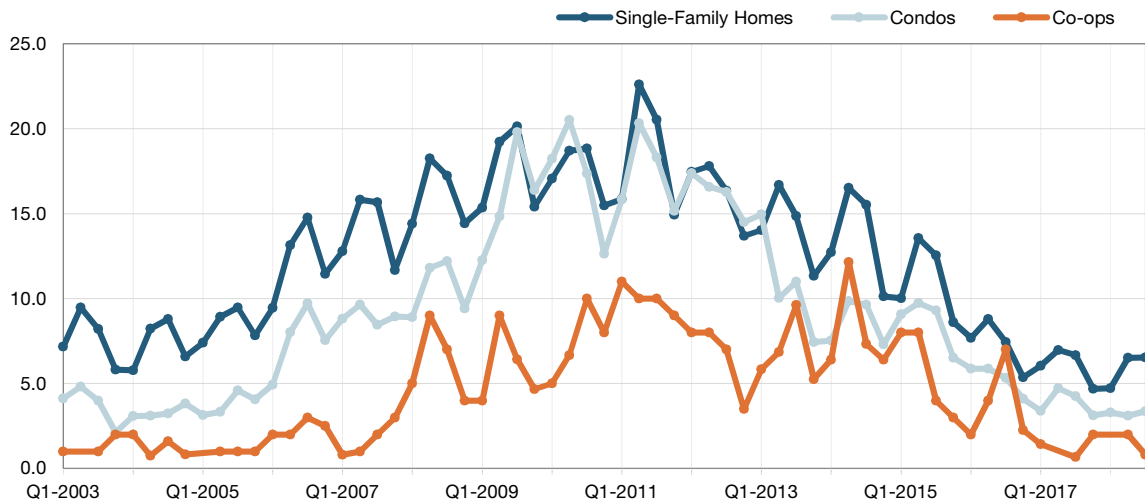
Months Supply of Inventory

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

Q3-2018



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
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	5.4	4.1	2.3
Q1-2017	6.0	3.4	1.4
Q2-2017	7.0	4.7	--
Q3-2017	6.7	4.3	0.7
Q4-2017	4.7	3.1	2.0
Q1-2018	4.7	3.3	--
Q2-2018	6.5	3.1	2.0
Q3-2018	6.5	3.4	0.8

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	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	<p>Q4-2015: 327, Q1-2016: 457, Q2-2016: 656, Q3-2016: 498, Q4-2016: 299, Q1-2017: 427, Q2-2017: 583, Q3-2017: 470, Q4-2017: 322, Q1-2018: 371, Q2-2018: 626, Q3-2018: 508</p>	470	508	+ 8.1%	1,480	1,505	+ 1.7%
Pending Sales	<p>Q4-2015: 282, Q1-2016: 272, Q2-2016: 342, Q3-2016: 350, Q4-2016: 262, Q1-2017: 249, Q2-2017: 328, Q3-2017: 333, Q4-2017: 287, Q1-2018: 242, Q2-2018: 346, Q3-2018: 326</p>	333	326	- 2.1%	910	914	+ 0.4%
Closed Sales	<p>Q4-2015: 309, Q1-2016: 249, Q2-2016: 296, Q3-2016: 379, Q4-2016: 326, Q1-2017: 245, Q2-2017: 277, Q3-2017: 338, Q4-2017: 307, Q1-2018: 260, Q2-2018: 267, Q3-2018: 340</p>	338	340	+ 0.6%	860	867	+ 0.8%
Days on Market	<p>Q4-2015: 128, Q1-2016: 123, Q2-2016: 122, Q3-2016: 109, Q4-2016: 104, Q1-2017: 100, Q2-2017: 118, Q3-2017: 86, Q4-2017: 90, Q1-2018: 97, Q2-2018: 93, Q3-2018: 74</p>	86	74	- 14.0%	100	87	- 13.0%
Median Sales Price	<p>Q4-2015: \$302,500, Q1-2016: \$287,500, Q2-2016: \$301,000, Q3-2016: \$323,000, Q4-2016: \$299,000, Q1-2017: \$281,000, Q2-2017: \$324,900, Q3-2017: \$325,000, Q4-2017: \$333,484, Q1-2018: \$310,000, Q2-2018: \$335,900, Q3-2018: \$340,000</p>	\$325,000	\$340,000	+ 4.6%	\$310,000	\$330,000	+ 6.5%
Average Sales Price	<p>Q4-2015: \$347,186, Q1-2016: \$334,505, Q2-2016: \$357,303, Q3-2016: \$356,640, Q4-2016: \$333,283, Q1-2017: \$308,655, Q2-2017: \$368,289, Q3-2017: \$351,130, Q4-2017: \$372,825, Q1-2018: \$341,884, Q2-2018: \$378,854, Q3-2018: \$389,193</p>	\$351,130	\$389,193	+ 10.8%	\$344,556	\$371,740	+ 7.9%
Pct. of Orig. Price Received	<p>Q4-2015: 91.2%, Q1-2016: 90.3%, Q2-2016: 93.2%, Q3-2016: 94.3%, Q4-2016: 93.8%, Q1-2017: 94.2%, Q2-2017: 92.9%, Q3-2017: 94.8%, Q4-2017: 95.4%, Q1-2018: 94.4%, Q2-2018: 94.4%, Q3-2018: 96.7%</p>	94.8%	96.7%	+ 2.0%	94.0%	95.3%	+ 1.4%
Housing Affordability Index	<p>Q4-2015: 100, Q1-2016: 109, Q2-2016: 106, Q3-2016: 100, Q4-2016: 106, Q1-2017: 109, Q2-2017: 97, Q3-2017: 98, Q4-2017: 95, Q1-2018: 98, Q2-2018: 89, Q3-2018: 88</p>	98	88	- 10.2%	103	91	- 11.7%
Inventory of Homes for Sale	<p>Q4-2015: 745, Q1-2016: 725, Q2-2016: 849, Q3-2016: 749, Q4-2016: 532, Q1-2017: 571, Q2-2017: 660, Q3-2017: 619, Q4-2017: 449, Q1-2018: 450, Q2-2018: 612, Q3-2018: 614</p>	619	614	- 0.8%	--	--	--
Months Supply of Inventory	<p>Q4-2015: 8.3, Q1-2016: 7.4, Q2-2016: 8.4, Q3-2016: 7.2, Q4-2016: 5.2, Q1-2017: 5.7, Q2-2017: 6.7, Q3-2017: 6.3, Q4-2017: 4.5, Q1-2018: 4.5, Q2-2018: 6.1, Q3-2018: 6.1</p>	6.3	6.1	- 3.2%	--	--	--