

# Quarterly Indicators

## Sullivan County



### Q1-2019

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already quite low.

- Single-Family Closed Sales were down 13.6 percent to 197.
- Condos Closed Sales were up 100.0 percent to 2.
- There were no recorded Co-op Closed Sales for this month.
- Single-Family Median Sales Price increased 18.2 percent to \$130,000.
- Condos Median Sales Price increased 297.7 percent to \$59,250.
- There was no recorded Co-op Median Sale Price for this month.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

### Quarterly Snapshot

**- 13.1%**      **+ 2.2%**      **+ 18.2%**

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
- 13.1%	+ 2.2%	+ 18.2%

Residential real estate activity composed 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	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>	<p>748, 506, 301, 379, 670, 521, 268, 336, 640, 539, 293, 325</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	336	325	- 3.3%	336	325	- 3.3%
<b>Pending Sales</b>	<p>246, 297, 209, 202, 237, 272, 265, 215, 251, 302, 230, 190</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	215	190	- 11.6%	215	190	- 11.6%
<b>Closed Sales</b>	<p>197, 285, 249, 189, 231, 265, 270, 228, 238, 264, 276, 197</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	228	197	- 13.6%	228	197	- 13.6%
<b>Days on Market</b>	<p>240, 194, 214, 197, 215, 188, 191, 182, 199, 139, 148, 139</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	182	139	- 23.6%	182	139	- 23.6%
<b>Median Sales Price</b>	<p>\$101,500, \$124,900, \$127,200, \$112,000, \$120,000, \$128,118, \$110,000, \$110,000, \$125,000, \$142,000, \$130,000, \$130,000</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	\$110,000	\$130,000	+ 18.2%	\$110,000	\$130,000	+ 18.2%
<b>Average Sales Price</b>	<p>\$149,695, \$156,331, \$151,014, \$139,240, \$160,093, \$159,073, \$153,820, \$141,572, \$177,503, \$175,341, \$166,596, \$155,785</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	\$141,572	\$155,785	+ 10.0%	\$141,572	\$155,785	+ 10.0%
<b>Pct. of Orig. Price Received</b>	<p>85.8%, 88.0%, 86.3%, 86.1%, 86.4%, 87.4%, 86.8%, 85.0%, 89.7%, 90.6%, 88.3%, 86.9%</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	85.0%	86.9%	+ 2.2%	85.0%	86.9%	+ 2.2%
<b>Housing Affordability Index</b>	<p>281, 230, 219, 265, 256, 242, 279, 268, 231, 205, 211, 225</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	268	225	- 16.0%	268	225	- 16.0%
<b>Inventory of Homes for Sale</b>	<p>1,432, 1,343, 1,081, 994, 1,204, 1,180, 874, 806, 999, 1,050, 861, 831</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	806	831	+ 3.1%	--	--	--
<b>Months Supply of Inventory</b>	<p>19.0, 16.9, 13.9, 12.5, 15.3, 15.4, 10.7, 9.8, 12.0, 12.2, 10.4, 10.2</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	9.8	10.2	+ 4.1%	--	--	--

# 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	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		5	3	- 40.0%	5	3	- 40.0%
<b>Pending Sales</b>		2	2	0.0%	2	2	0.0%
<b>Closed Sales</b>		1	2	+ 100.0%	1	2	+ 100.0%
<b>Days on Market</b>		32	201	+ 528.1%	32	201	+ 528.1%
<b>Median Sales Price</b>		\$14,900	\$59,250	+ 297.7%	\$14,900	\$59,250	+ 297.7%
<b>Average Sales Price</b>		\$14,900	\$59,250	+ 297.7%	\$14,900	\$59,250	+ 297.7%
<b>Pct. of Orig. Price Received</b>		100.0%	71.3%	- 28.7%	100.0%	71.3%	- 28.7%
<b>Housing Affordability Index</b>		1,977	493	- 75.1%	1,977	493	- 75.1%
<b>Inventory of Homes for Sale</b>		12	6	- 50.0%	--	--	--
<b>Months Supply of Inventory</b>		8.6	4.2	- 51.2%	--	--	--

# 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.

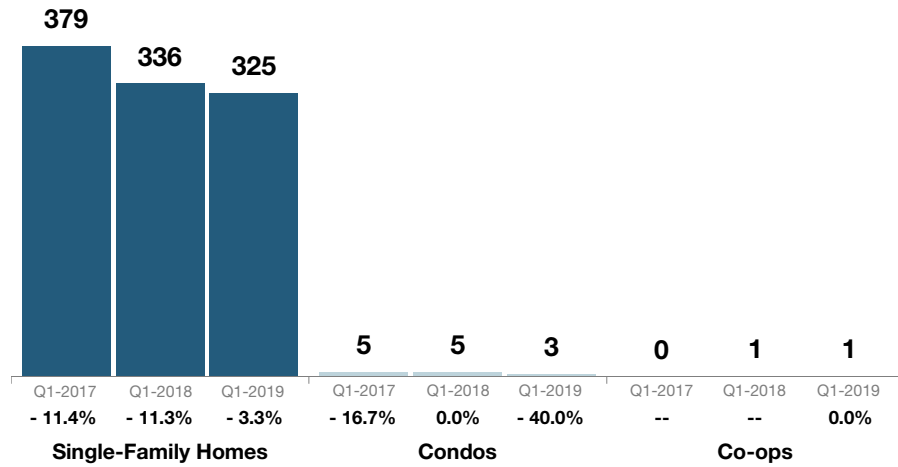


Key Metrics	Historical Sparkbars	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		1	1	0.0%	1	1	--
<b>Pending Sales</b>		0	0	--	0	0	--
<b>Closed Sales</b>		0	0	--	0	0	--
<b>Days on Market</b>		--	--	--	--	--	--
<b>Median Sales Price</b>		--	--	--	--	--	--
<b>Average Sales Price</b>		--	--	--	--	--	--
<b>Pct. of Orig. Price Received</b>		--	--	--	--	--	--
<b>Housing Affordability Index</b>		--	--	--	--	--	--
<b>Inventory of Homes for Sale</b>		2	1	- 50.0%	--	--	--
<b>Months Supply of Inventory</b>		2.0	--	--	--	--	--

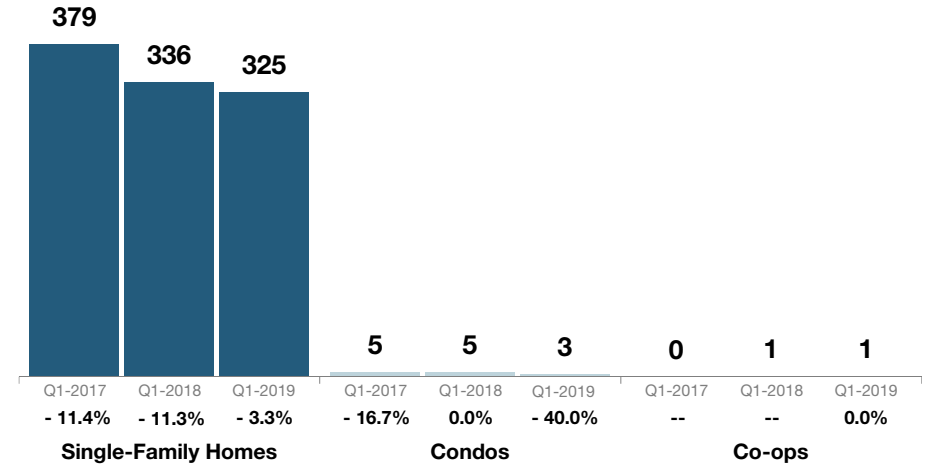
# New Listings

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

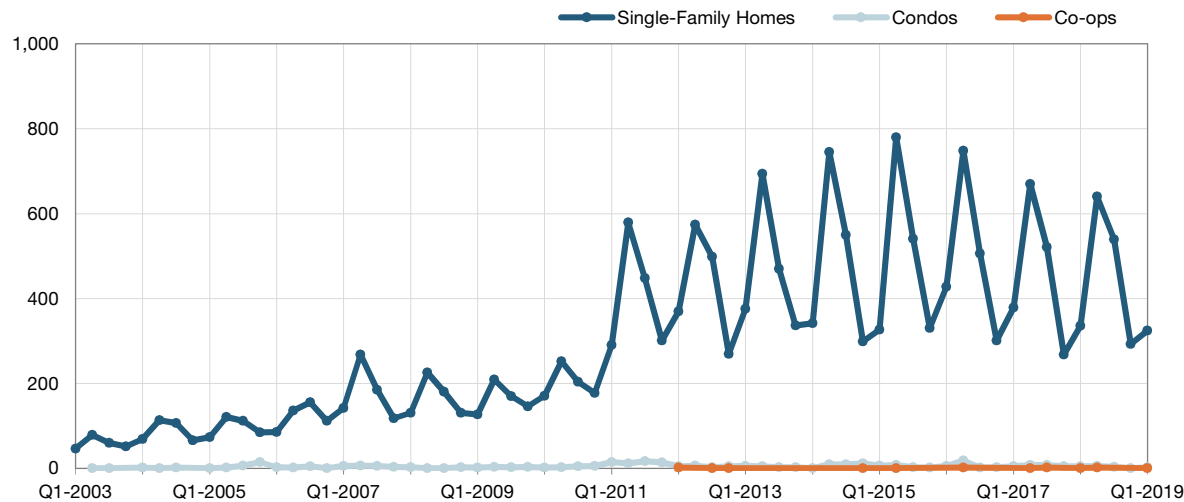
## Q1-2019



## Year to Date



## Historical New Listings by Quarter



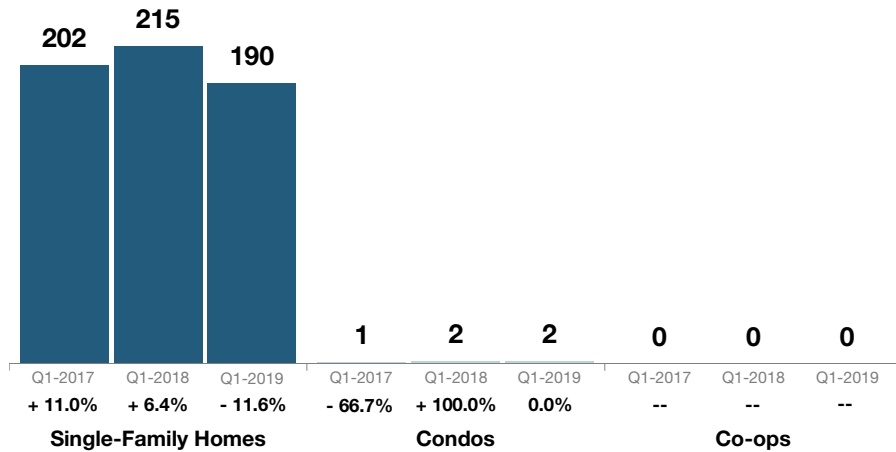
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	748	19	2
Q3-2016	506	2	0
Q4-2016	301	3	0
Q1-2017	379	5	0
Q2-2017	670	8	1
Q3-2017	521	8	2
Q4-2017	268	5	0
Q1-2018	336	5	1
Q2-2018	640	6	2
Q3-2018	539	4	0
Q4-2018	293	1	0
<b>Q1-2019</b>	<b>325</b>	<b>3</b>	<b>1</b>

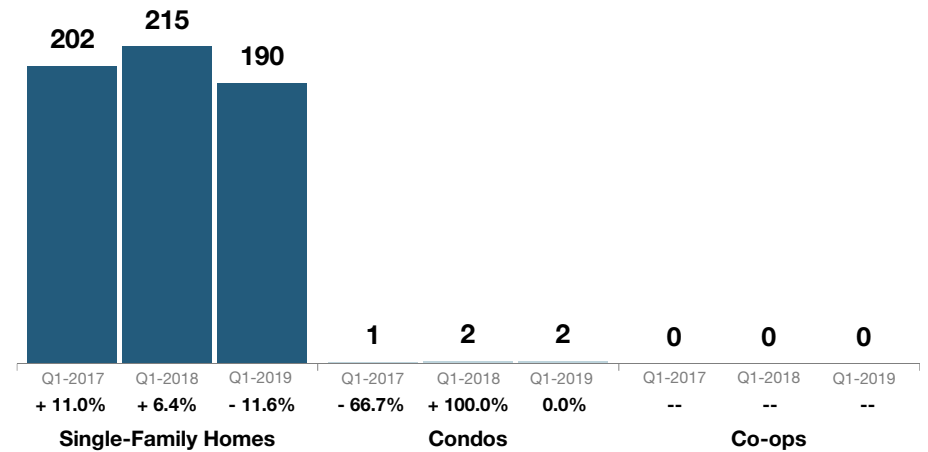
# Pending Sales

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

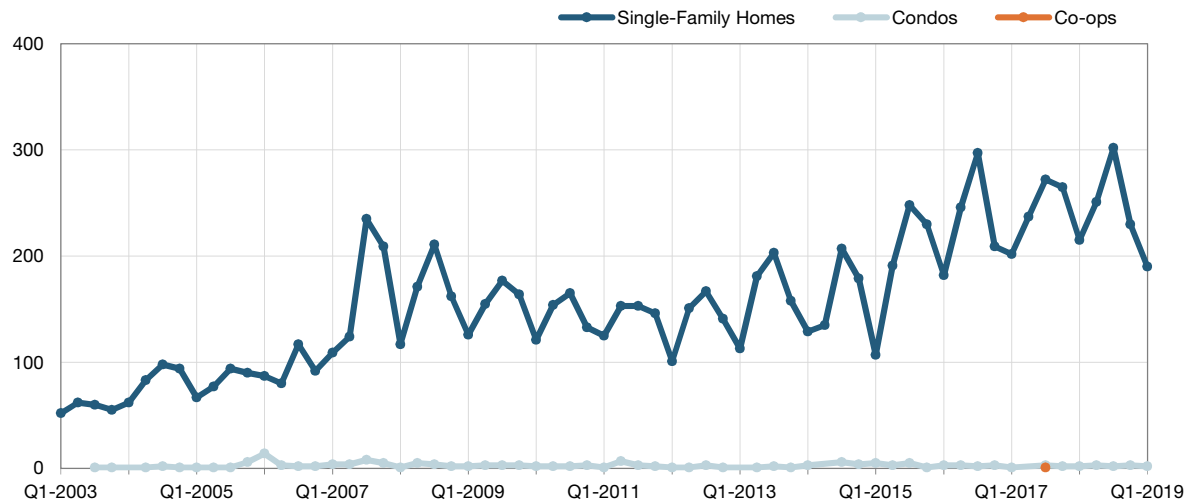
## Q1-2019



## Year to Date



## Historical Pending Sales by Quarter



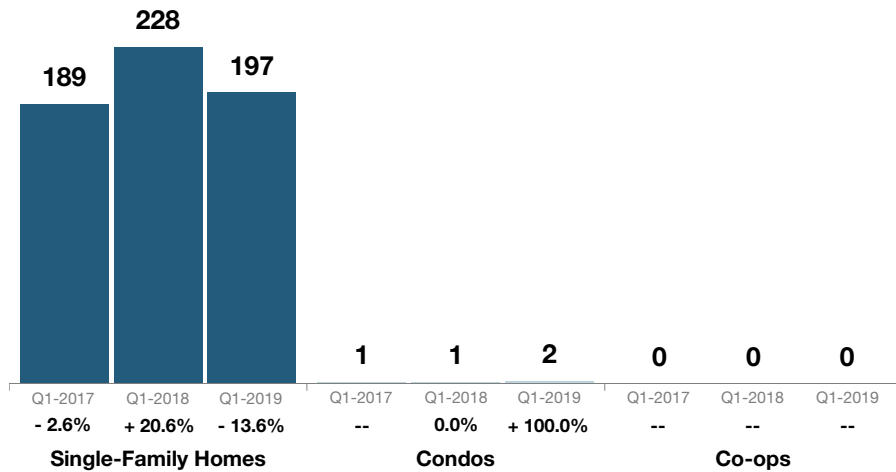
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	246	3	0
Q3-2016	297	2	0
Q4-2016	209	3	0
Q1-2017	202	1	0
Q2-2017	237	0	0
Q3-2017	272	3	1
Q4-2017	265	2	0
Q1-2018	215	2	0
Q2-2018	251	3	0
Q3-2018	302	2	0
Q4-2018	230	3	0
<b>Q1-2019</b>	<b>190</b>	<b>2</b>	<b>0</b>

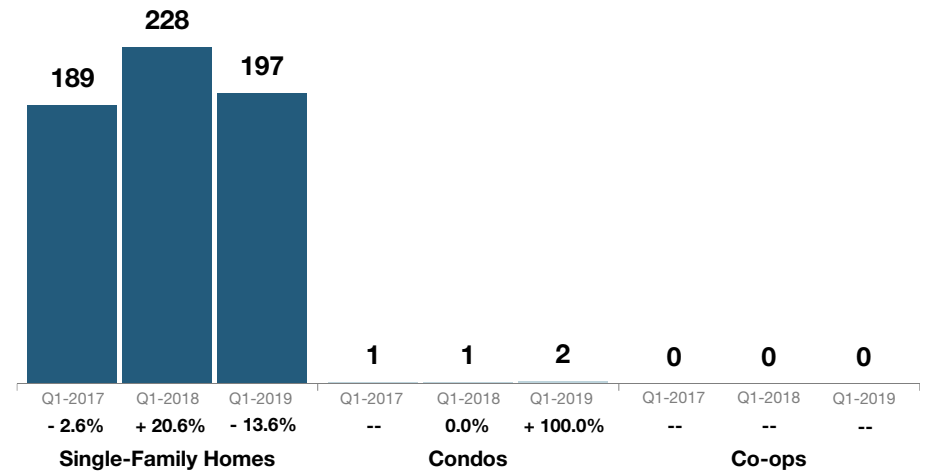
# Closed Sales

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

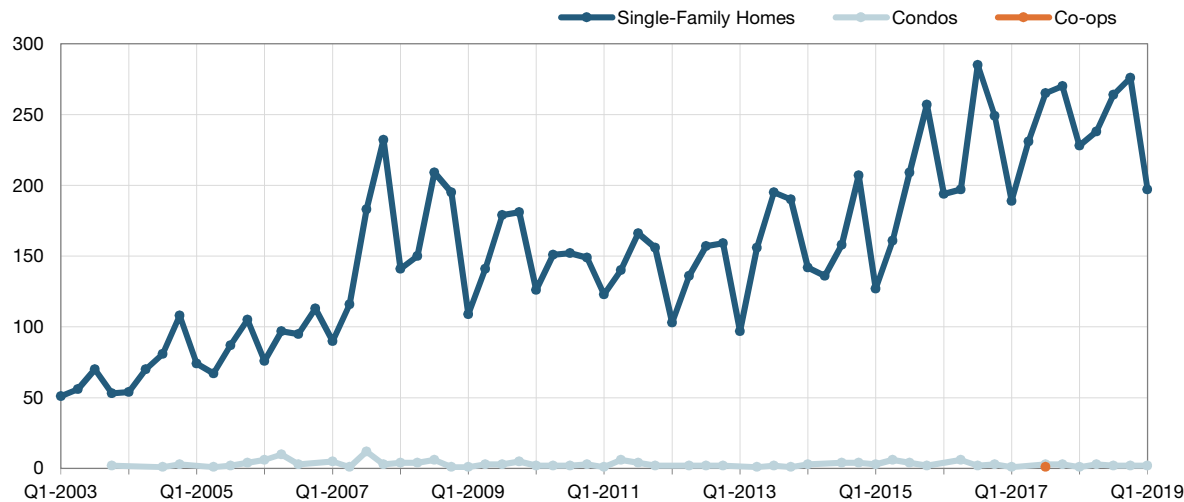
## Q1-2019



## Year to Date



## Historical Closed Sales by Quarter



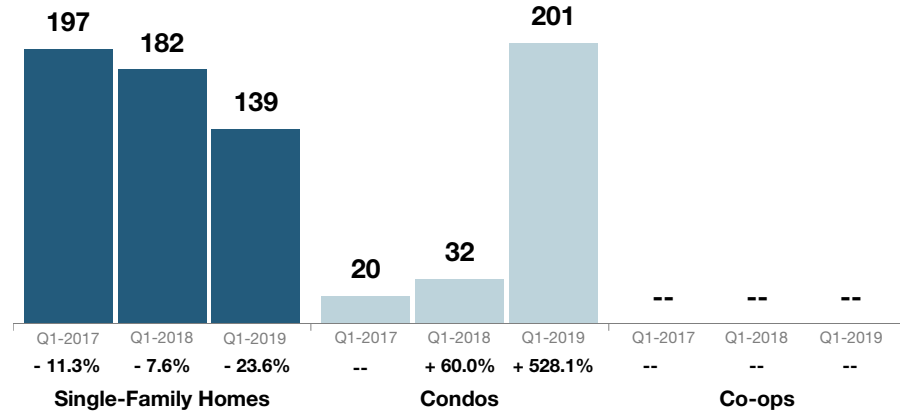
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	197	6	0
Q3-2016	285	2	0
Q4-2016	249	3	0
Q1-2017	189	1	0
Q2-2017	231	0	0
Q3-2017	265	3	1
Q4-2017	270	3	0
Q1-2018	228	1	0
Q2-2018	238	3	0
Q3-2018	264	2	0
Q4-2018	276	2	0
<b>Q1-2019</b>	<b>197</b>	<b>2</b>	<b>0</b>

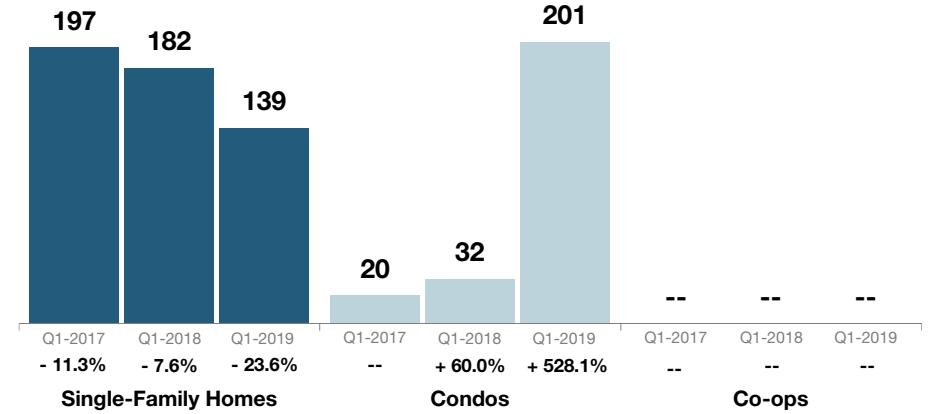
# Days on Market Until Sale

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

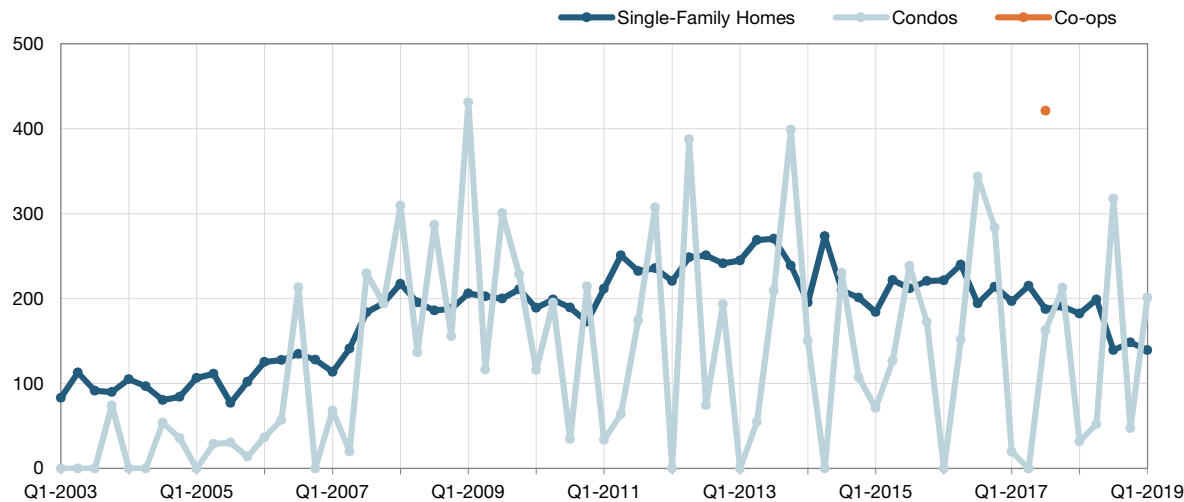
## Q1-2019



## 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.

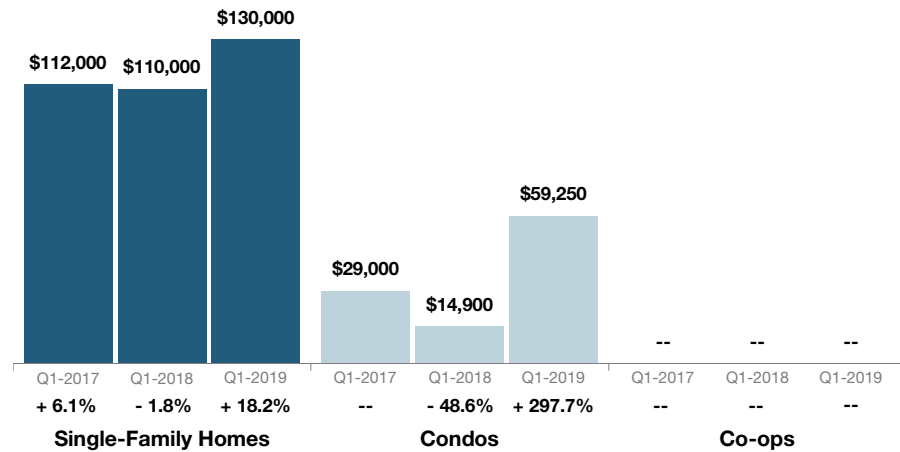
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	240	152	--
Q3-2016	194	344	--
Q4-2016	214	284	--
Q1-2017	197	20	--
Q2-2017	215	--	--
Q3-2017	188	163	421
Q4-2017	191	213	--
Q1-2018	182	32	--
Q2-2018	199	52	--
Q3-2018	139	318	--
Q4-2018	148	48	--
<b>Q1-2019</b>	<b>139</b>	<b>201</b>	--



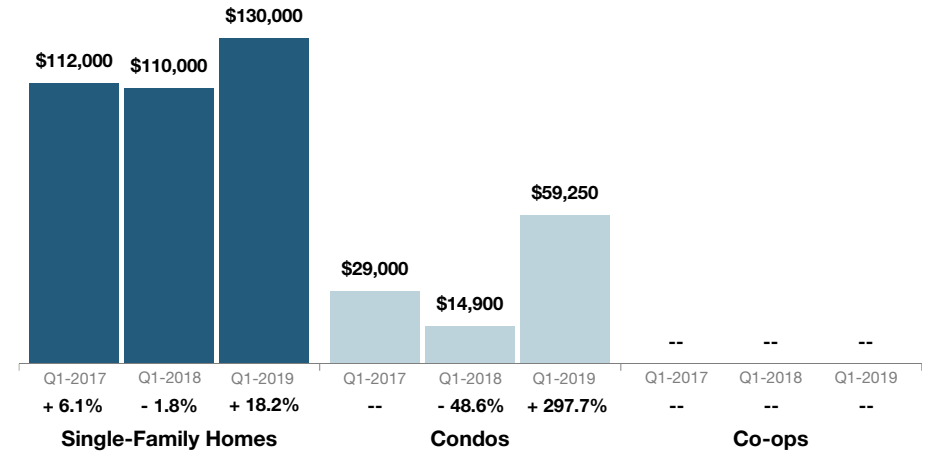
# Median Sales Price

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

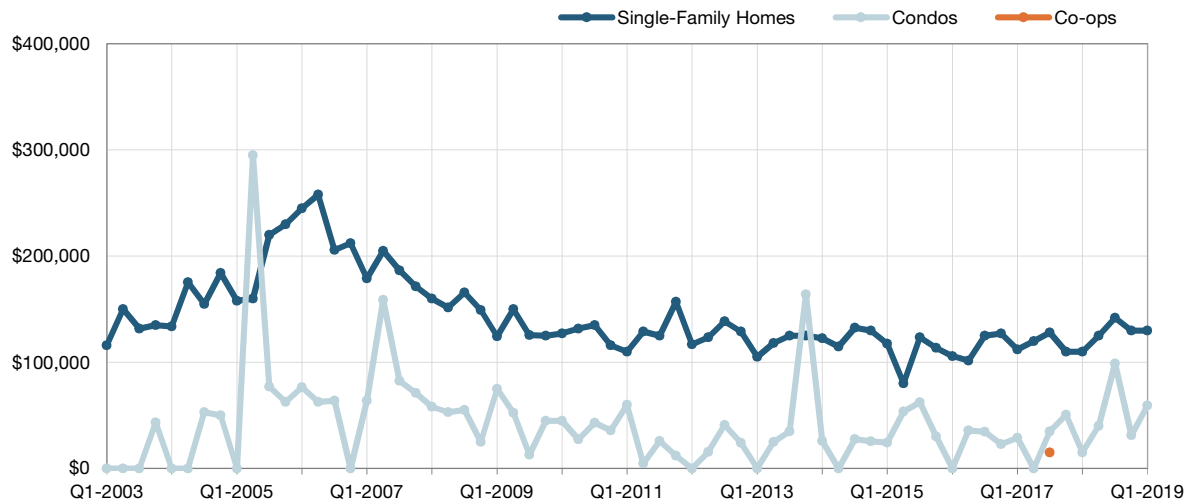
## Q1-2019



## Year to Date



## Historical Median Sales Price by Quarter



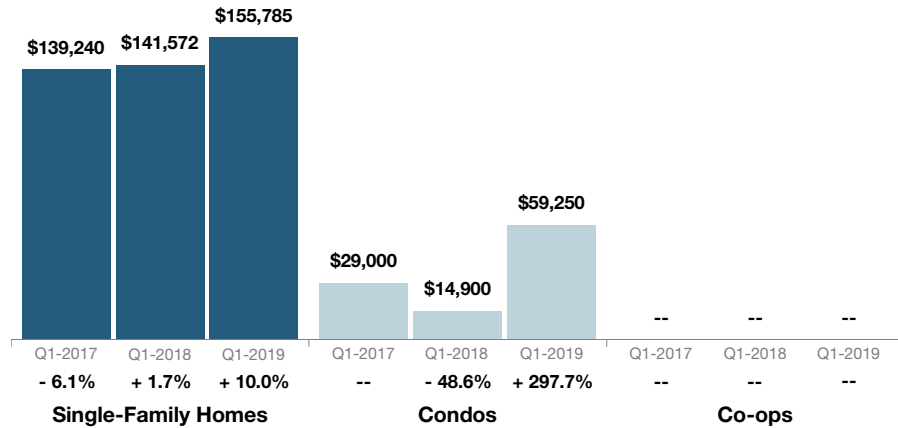
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	\$101,500	\$35,900	--
Q3-2016	\$124,900	\$34,500	--
Q4-2016	\$127,200	\$23,000	--
Q1-2017	\$112,000	\$29,000	--
Q2-2017	\$120,000	--	--
Q3-2017	\$128,118	\$35,000	\$15,000
Q4-2017	\$110,050	\$50,500	--
Q1-2018	\$110,000	\$14,900	--
Q2-2018	\$125,000	\$40,000	--
Q3-2018	\$142,000	\$98,750	--
Q4-2018	\$130,000	\$31,250	--
<b>Q1-2019</b>	<b>\$130,000</b>	<b>\$59,250</b>	--

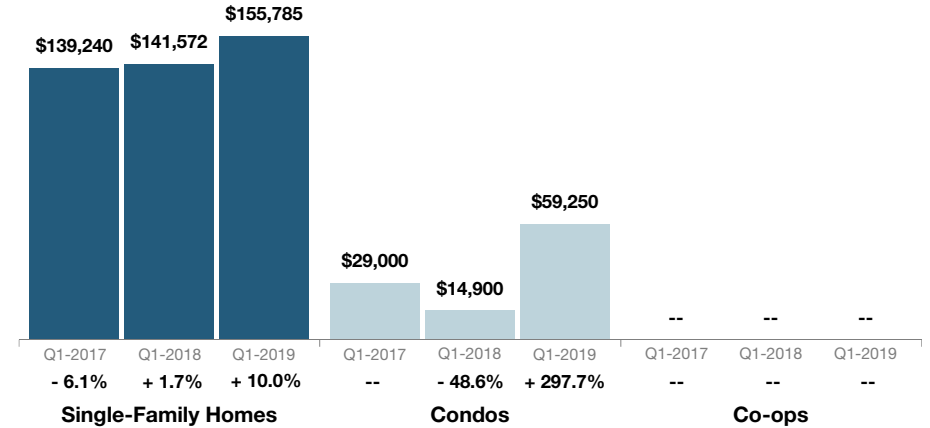
# Average Sales Price

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

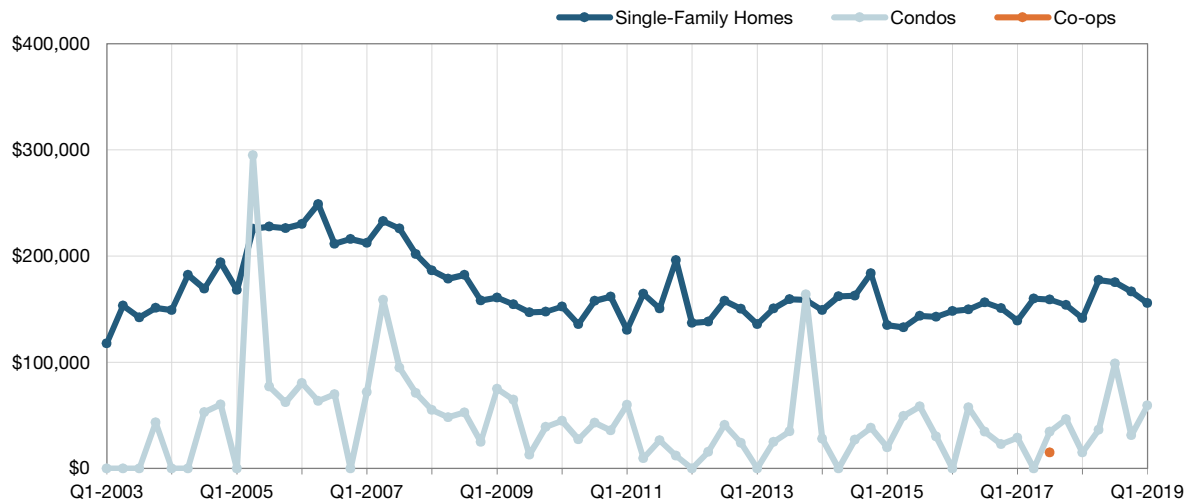
## Q1-2019



## Year to Date



## Historical Average Sales Price by Quarter



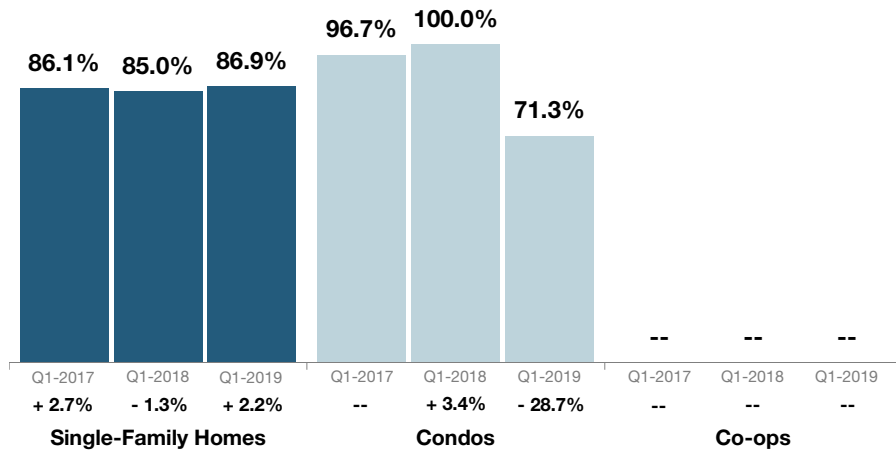
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	\$149,695	\$57,560	--
Q3-2016	\$156,331	\$34,500	--
Q4-2016	\$151,014	\$23,000	--
Q1-2017	\$139,240	\$29,000	--
Q2-2017	\$160,093	--	--
Q3-2017	\$159,073	\$34,500	\$15,000
Q4-2017	\$153,820	\$46,500	--
Q1-2018	\$141,572	\$14,900	--
Q2-2018	\$177,503	\$36,333	--
Q3-2018	\$175,341	\$98,750	--
Q4-2018	\$166,596	\$31,250	--
<b>Q1-2019</b>	<b>\$155,785</b>	<b>\$59,250</b>	--

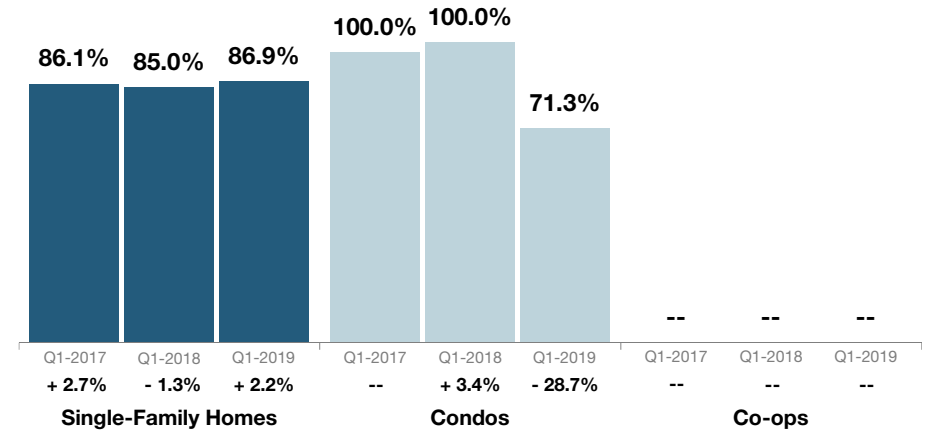
# Percent of Original List Price Received

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.

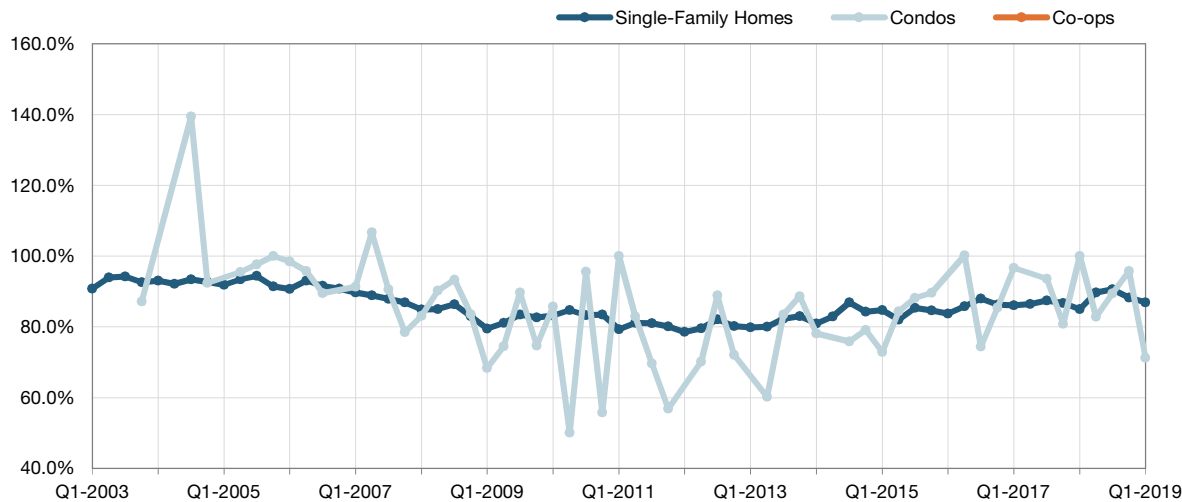
## Q1-2019



## Year to Date



## Historical Percent of Original List Price Received by Quarter



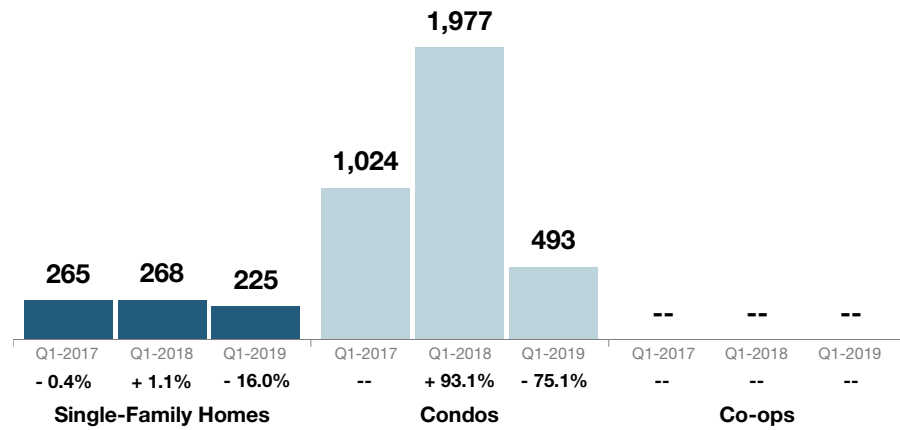
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	85.8%	100.2%	--
Q3-2016	88.0%	74.5%	--
Q4-2016	86.3%	85.4%	--
Q1-2017	86.1%	96.7%	--
Q2-2017	86.4%	--	--
Q3-2017	87.4%	93.6%	--
Q4-2017	86.8%	80.9%	--
Q1-2018	85.0%	100.0%	--
Q2-2018	89.7%	82.8%	--
Q3-2018	90.6%	89.4%	--
Q4-2018	88.3%	95.7%	--
<b>Q1-2019</b>	<b>86.9%</b>	<b>71.3%</b>	--

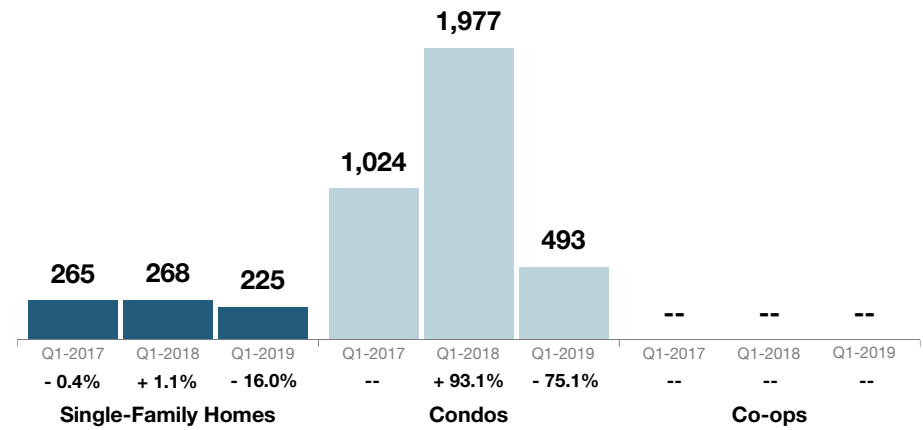
# Housing Affordability Index

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.

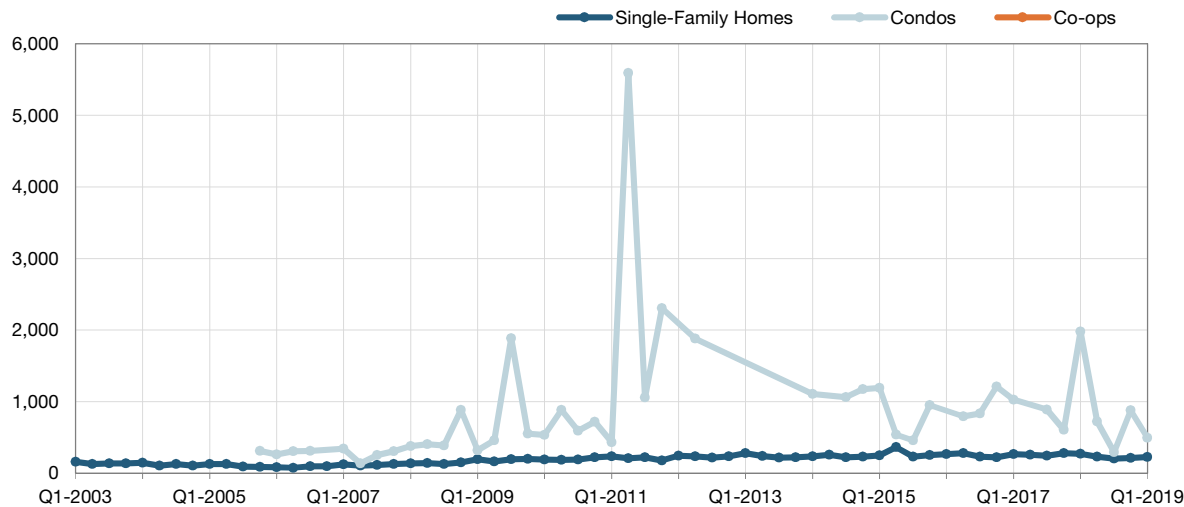
## Q1-2019



## Year to Date



## Historical Housing Affordability Index by Quarter



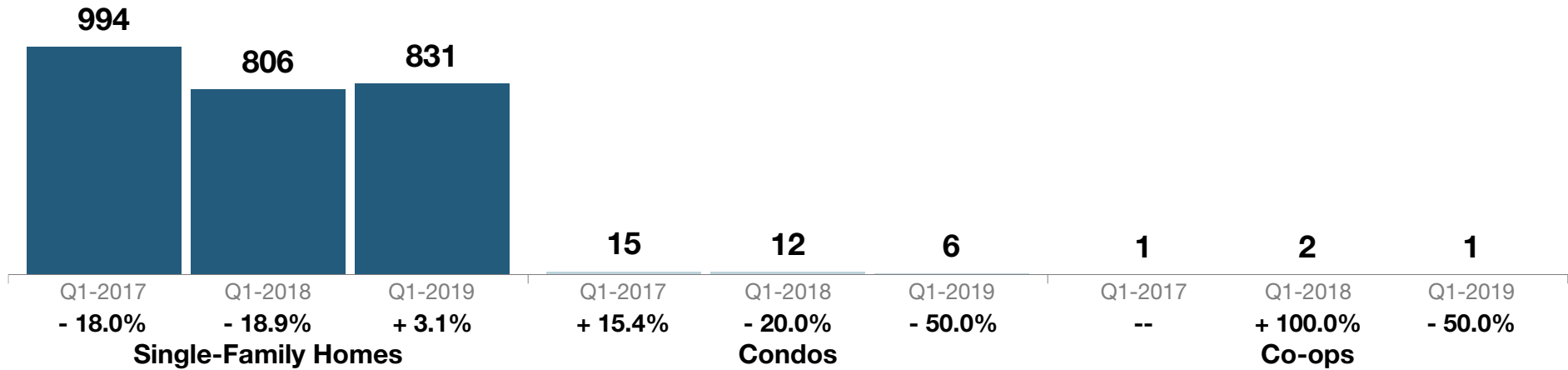
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	281	794	--
Q3-2016	230	834	--
Q4-2016	219	1,209	--
Q1-2017	265	1,024	--
Q2-2017	256	--	--
Q3-2017	242	886	--
Q4-2017	279	607	--
Q1-2018	268	1,977	--
Q2-2018	231	723	--
Q3-2018	205	294	--
Q4-2018	211	879	--
<b>Q1-2019</b>	<b>225</b>	<b>493</b>	--

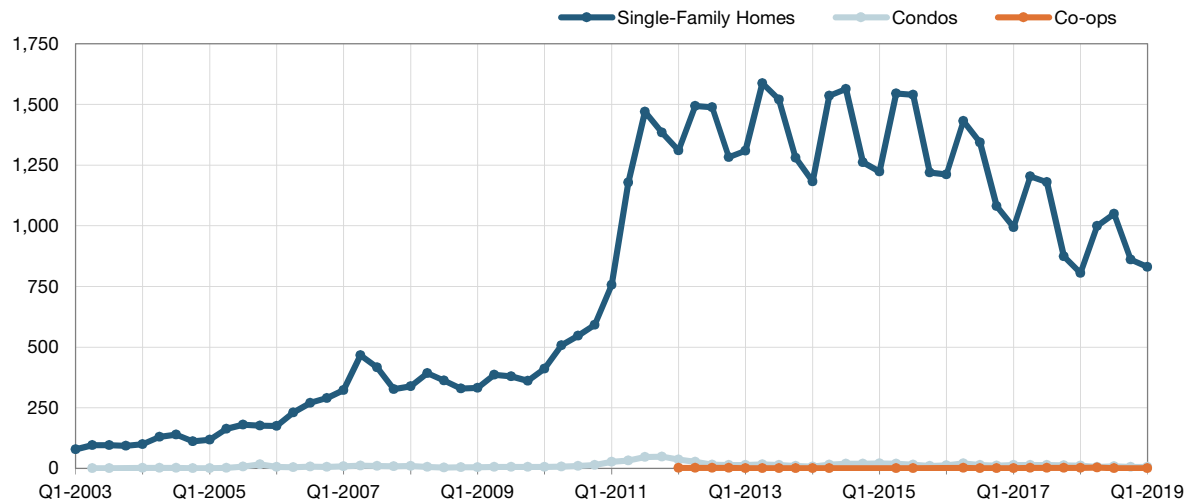
# Inventory of Homes for Sale

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

## Q1-2019



## Historical Inventory of Homes for Sale by Quarter



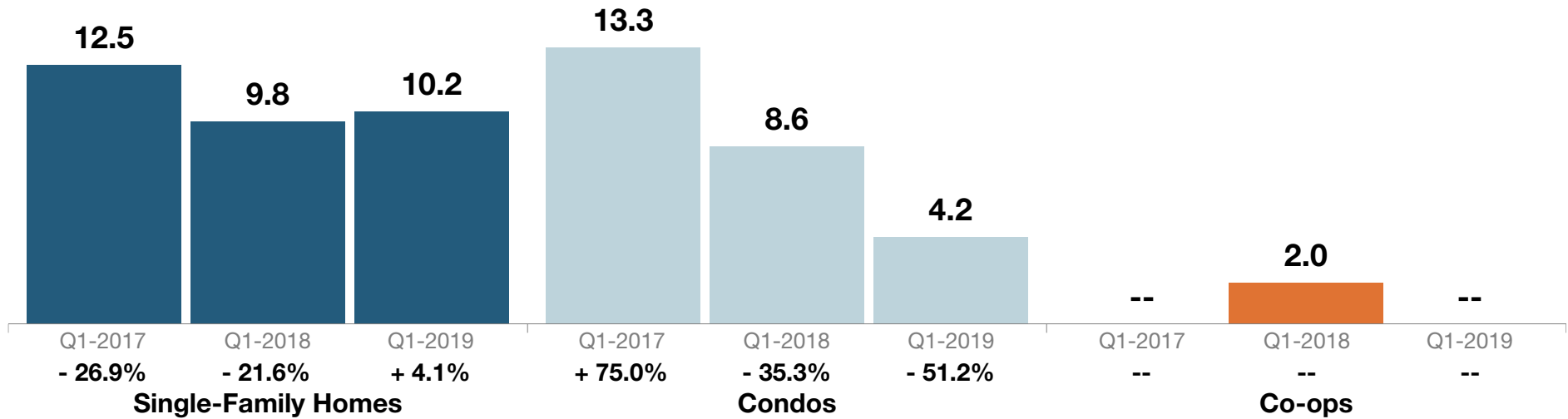
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	1,432	21	2
Q3-2016	1,343	15	1
Q4-2016	1,081	12	1
Q1-2017	994	15	1
Q2-2017	1,204	15	2
Q3-2017	1,180	15	2
Q4-2017	874	13	2
Q1-2018	806	12	2
Q2-2018	999	7	4
Q3-2018	1,050	9	1
Q4-2018	861	6	0
<b>Q1-2019</b>	<b>831</b>	<b>6</b>	<b>1</b>

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

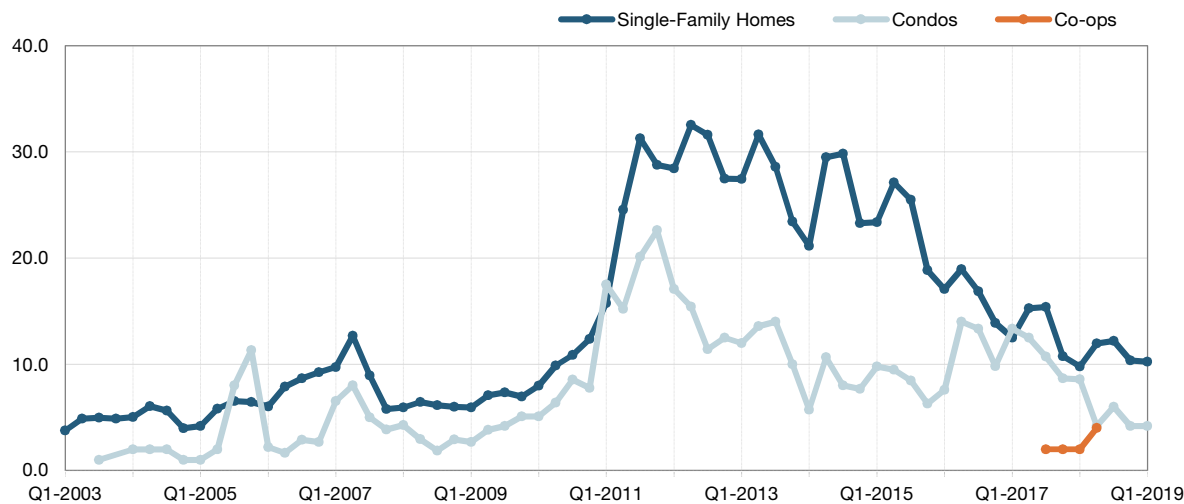
# Months Supply of Inventory

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.

## Q1-2019



## Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	19.0	14.0	--
Q3-2016	16.9	13.3	--
Q4-2016	13.9	9.8	--
Q1-2017	12.5	13.3	--
Q2-2017	15.3	12.5	--
Q3-2017	15.4	10.7	2.0
Q4-2017	10.7	8.7	2.0
Q1-2018	9.8	8.6	2.0
Q2-2018	12.0	4.2	4.0
Q3-2018	12.2	6.0	--
Q4-2018	10.4	4.2	--
<b>Q1-2019</b>	<b>10.2</b>	<b>4.2</b>	<b>--</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	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>	<p>Q2-2016: 769, Q4-2016: 508, 304, 384, Q2-2017: 679, 531, 273, 342, Q2-2018: 648, 543, 294, 329</p>	342	329	- 3.8%	342	329	- 3.8%
<b>Pending Sales</b>	<p>Q2-2016: 249, Q4-2016: 299, 212, 203, Q2-2017: 237, 276, 267, 217, Q2-2018: 254, 304, 233, 192</p>	217	192	- 11.5%	217	192	- 11.5%
<b>Closed Sales</b>	<p>Q2-2016: 203, Q4-2016: 287, 252, 190, Q2-2017: 231, 269, 273, 229, Q2-2018: 241, 266, 278, 199</p>	229	199	- 13.1%	229	199	- 13.1%
<b>Days on Market</b>	<p>Q2-2016: 237, Q4-2016: 195, 215, 196, Q2-2017: 215, 188, 191, 181, Q2-2018: 197, 141, 148, 140</p>	181	140	- 22.7%	181	140	- 22.7%
<b>Median Sales Price</b>	<p>Q2-2016: \$100,000, Q4-2016: \$123,000, \$125,300, \$112,000, Q2-2017: \$120,000, \$125,500, \$110,000, Q4-2017: \$110,000, \$125,000, Q2-2018: \$142,000, \$130,000, \$130,000</p>	\$110,000	\$130,000	+ 18.2%	\$110,000	\$130,000	+ 18.2%
<b>Average Sales Price</b>	<p>Q2-2016: \$147,392, Q4-2016: \$155,484, \$149,484, \$138,860, Q2-2017: \$160,093, \$157,126, \$152,823, Q4-2017: \$141,017, \$175,731, Q2-2018: \$174,763, \$165,815, \$154,805</p>	\$141,017	\$154,805	+ 9.8%	\$141,017	\$154,805	+ 9.8%
<b>Pct. of Orig. Price Received</b>	<p>Q2-2016: 86.2%, Q4-2016: 87.9%, 86.3%, 86.2%, Q2-2017: 86.4%, 87.5%, 86.7%, 85.1%, Q2-2018: 89.6%, 90.6%, 88.3%, 86.7%</p>	85.1%	86.7%	+ 1.9%	85.1%	86.7%	+ 1.9%
<b>Housing Affordability Index</b>	<p>Q2-2016: 285, Q4-2016: 234, 222, 265, Q2-2017: 256, 247, 279, 268, Q2-2018: 231, 205, 211, 225</p>	268	225	- 16.0%	268	225	- 16.0%
<b>Inventory of Homes for Sale</b>	<p>Q2-2016: 1,455, Q4-2016: 1,359, 1,094, 1,010, Q2-2017: 1,221, 1,197, 889, 820, Q2-2018: 1,010, 1,060, 867, 838</p>	820	838	+ 2.2%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q2-2016: 19.0, Q4-2016: 16.9, 13.9, 12.6, Q2-2017: 15.4, 15.5, 10.9, 9.9, Q2-2018: 12.0, 12.2, 10.3, 10.2</p>	9.9	10.2	+ 3.0%	--	--	--