

Quarterly Indicators

Ulster County



Q3-2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

- Single-Family Closed Sales were up 1.4 percent to 145.
- Condos Closed Sales were up to 6.
- Co-ops Closed Sales finished the quarter at 0.
- Single-Family Median Sales Price increased 10.2 percent to \$249,000.
- Condos Median Sales Price was at \$134,500.
- Co-ops Median Sales Price had limited activity.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

Quarterly Snapshot

+ 5.6% **+ 11.5%** **+ 7.9%**

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 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	Q3-2018	Q3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		205	251	+ 22.4%	628	760	+ 21.0%
Pending Sales		139	160	+ 15.1%	370	432	+ 16.8%
Closed Sales		143	145	+ 1.4%	361	363	+ 0.6%
Days on Market		99	94	- 5.1%	112	102	- 8.9%
Median Sales Price		\$226,000	\$249,000	+ 10.2%	\$219,000	\$230,000	+ 5.0%
Average Sales Price		\$280,099	\$252,737	- 9.8%	\$264,198	\$236,821	- 10.4%
Pct. of Orig. Price Received		94.5%	95.0%	+ 0.5%	93.6%	93.3%	- 0.3%
Housing Affordability Index		157	143	- 8.9%	162	155	- 4.3%
Inventory of Homes for Sale		325	365	+ 12.3%	--	--	--
Months Supply of Inventory		7.8	8.1	+ 3.8%	--	--	--

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	Q3-2018	Q3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		5	6	+ 20.0%	9	18	+ 100.0%
Pending Sales		2	2	0.0%	6	13	+ 116.7%
Closed Sales		0	6	--	4	16	+ 300.0%
Days on Market		--	65	--	101	77	- 23.8%
Median Sales Price		--	\$134,500	--	\$151,000	\$146,500	- 3.0%
Average Sales Price		--	\$139,333	--	\$158,500	\$161,000	+ 1.6%
Pct. of Orig. Price Received		--	97.4%	--	96.2%	93.7%	- 2.6%
Housing Affordability Index		--	265	--	235	243	+ 3.4%
Inventory of Homes for Sale		5	3	- 40.0%	--	--	--
Months Supply of Inventory		3.8	1.3	- 65.8%	--	--	--

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.

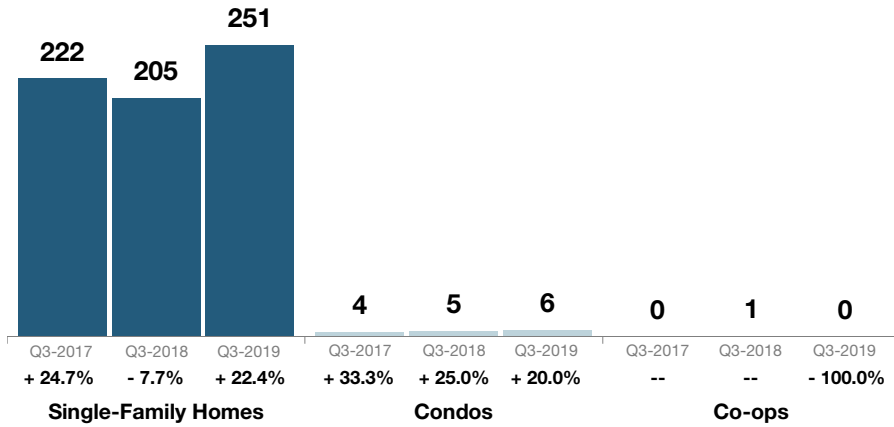


Key Metrics	Historical Sparkbars	Q3-2018	Q3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		1	0	- 100.0%	1	1	--
Pending Sales		0	0	--	0	1	--
Closed Sales		0	0	--	0	1	--
Days on Market		--	--	--	--	230	--
Median Sales Price		--	--	--	--	\$90,000	--
Average Sales Price		--	--	--	--	\$90,000	--
Pct. of Orig. Price Received		--	--	--	--	72.1%	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		1	1	0.0%	--	--	--
Months Supply of Inventory		--	1.0	--	--	--	--

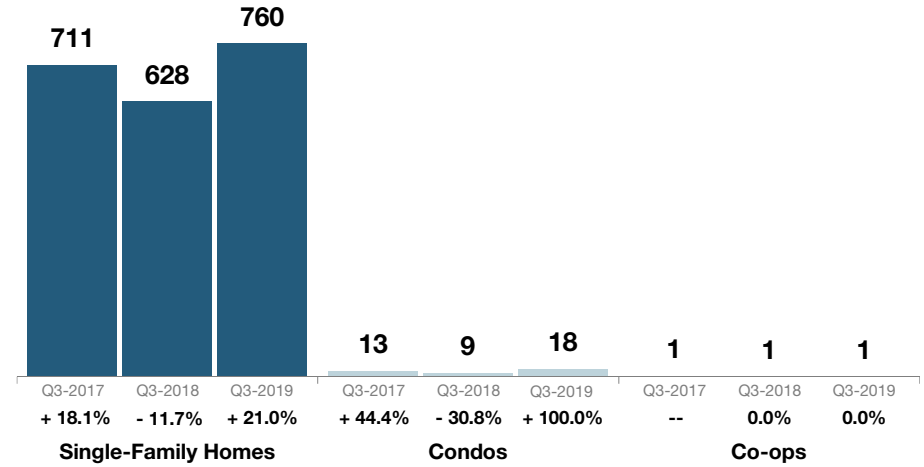
New Listings

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

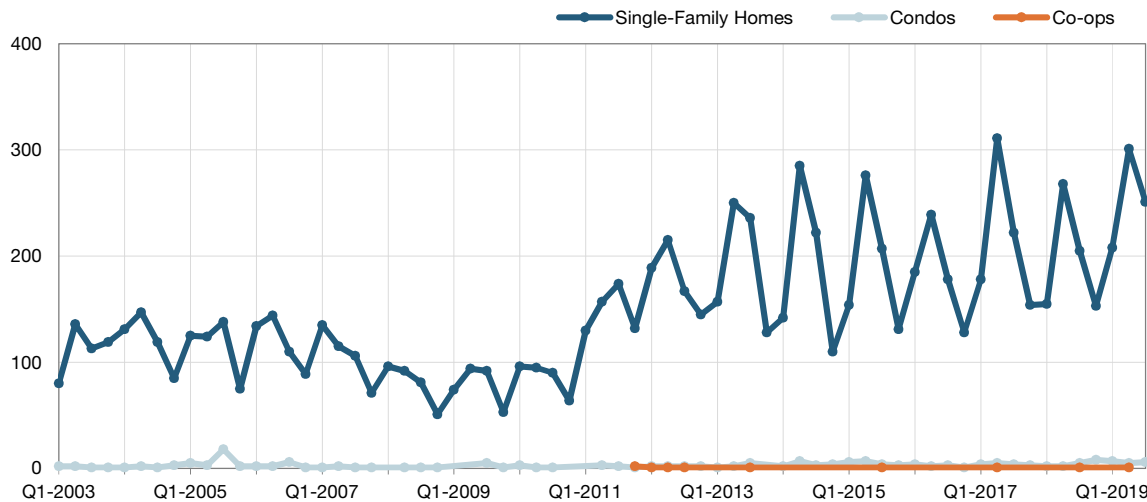
Q3-2019



Year to Date



Historical New Listings by Quarter



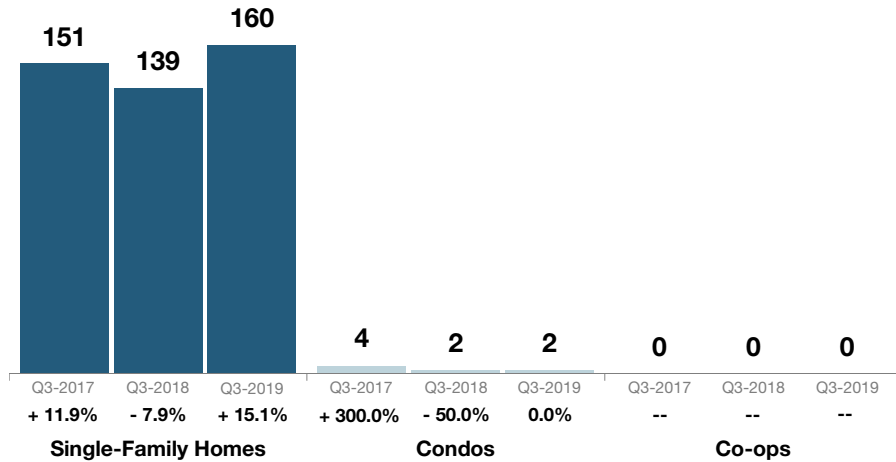
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	128	1	0
Q1-2017	178	4	0
Q2-2017	311	5	1
Q3-2017	222	4	0
Q4-2017	154	3	0
Q1-2018	155	2	0
Q2-2018	268	2	0
Q3-2018	205	5	1
Q4-2018	153	8	0
Q1-2019	208	7	0
Q2-2019	301	5	1
Q3-2019	251	6	0

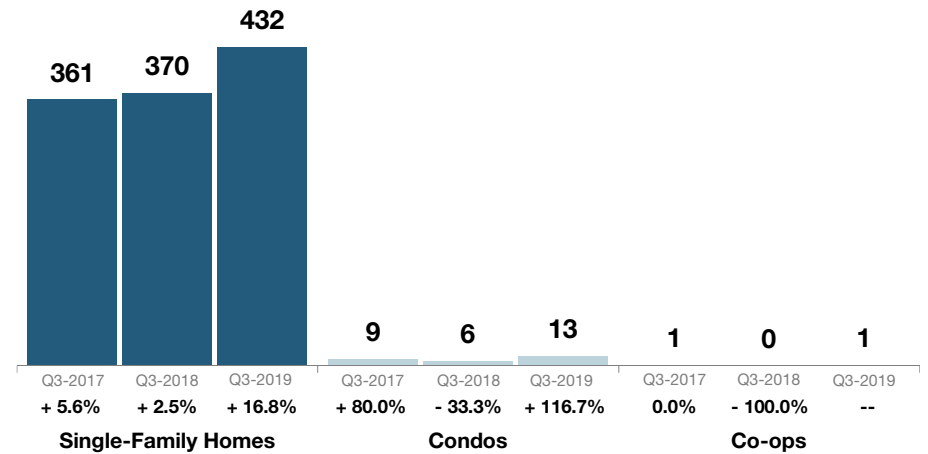
Pending Sales

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

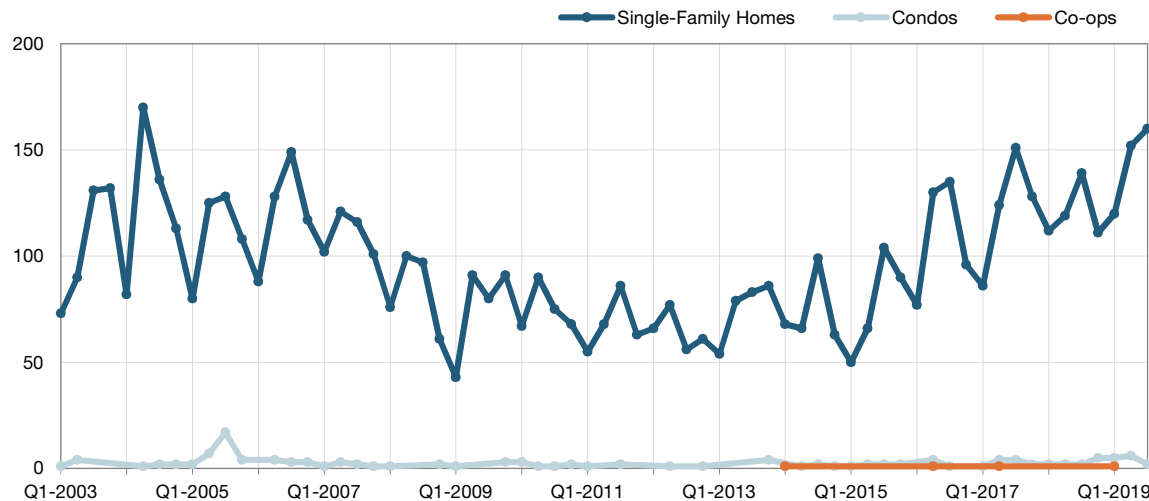
Q3-2019



Year to Date



Historical Pending Sales by Quarter



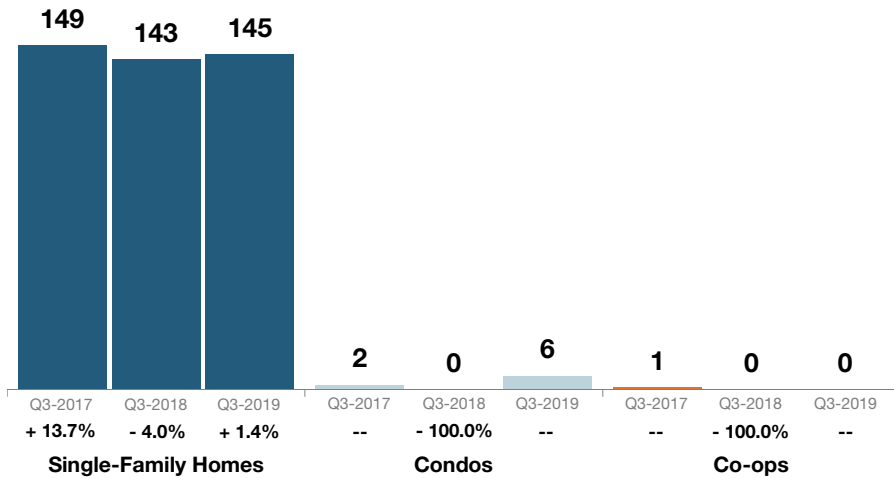
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	96	0	0
Q1-2017	86	1	0
Q2-2017	124	4	1
Q3-2017	151	4	0
Q4-2017	128	2	0
Q1-2018	112	2	0
Q2-2018	119	2	0
Q3-2018	139	2	0
Q4-2018	111	5	0
Q1-2019	120	5	1
Q2-2019	152	6	0
Q3-2019	160	2	0

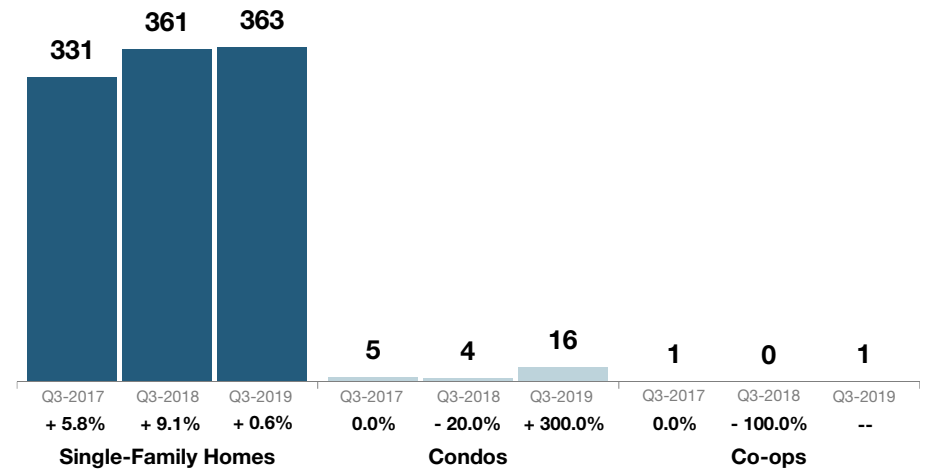
Closed Sales

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

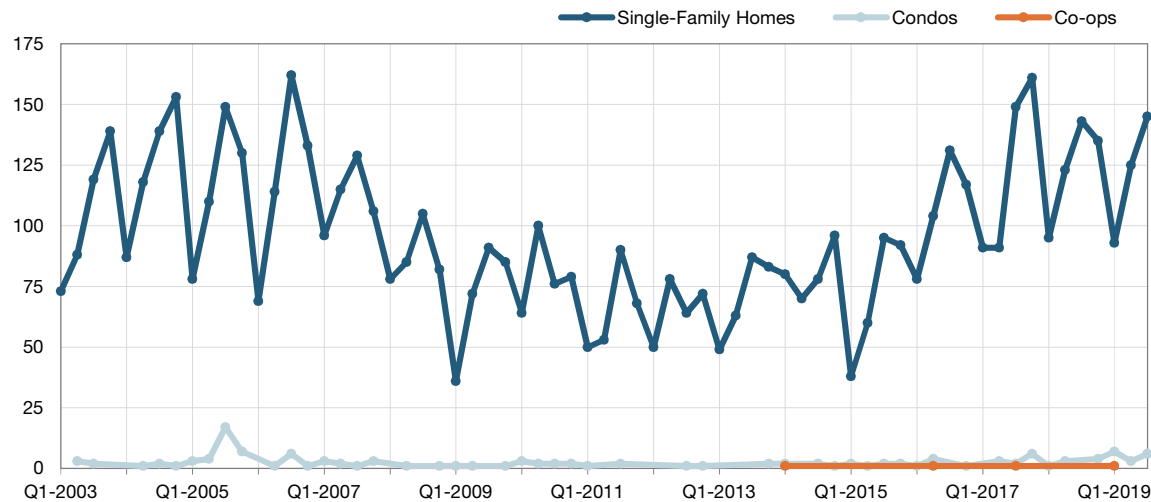
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Historical Closed Sales by Quarter



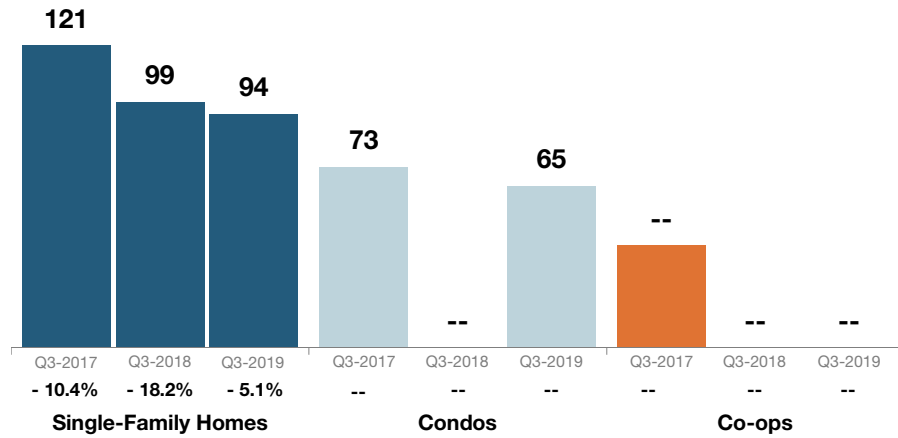
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	117	1	0
Q1-2017	91	0	0
Q2-2017	91	3	0
Q3-2017	149	2	1
Q4-2017	161	6	0
Q1-2018	95	1	0
Q2-2018	123	3	0
Q3-2018	143	0	0
Q4-2018	135	4	0
Q1-2019	93	7	1
Q2-2019	125	3	0
Q3-2019	145	6	0

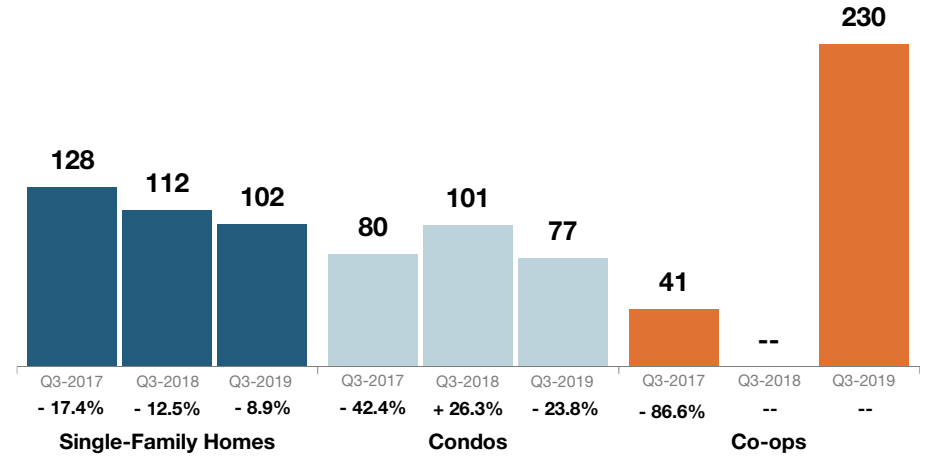
Days on Market Until Sale

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

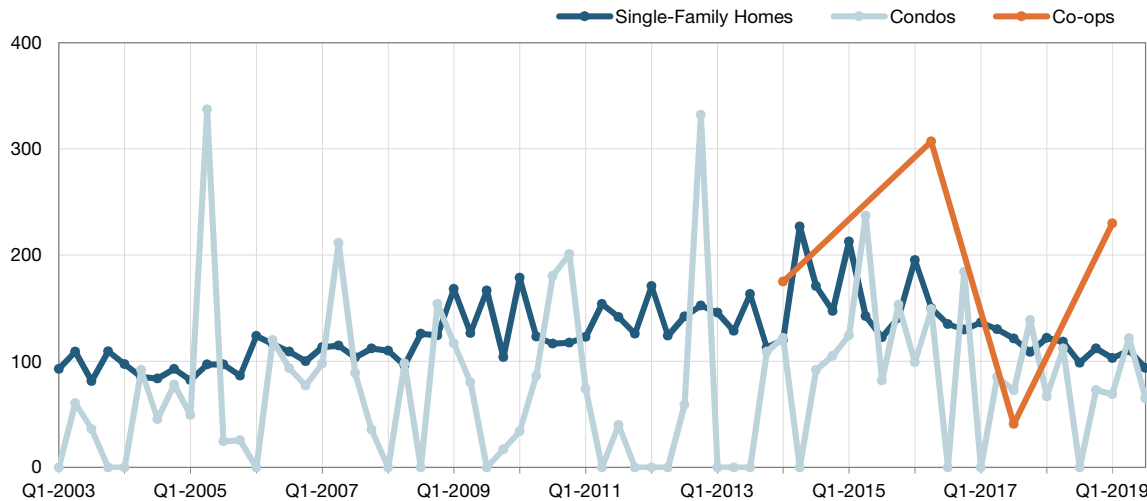
Q3-2019



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Historical Days on Market Until Sale by Quarter



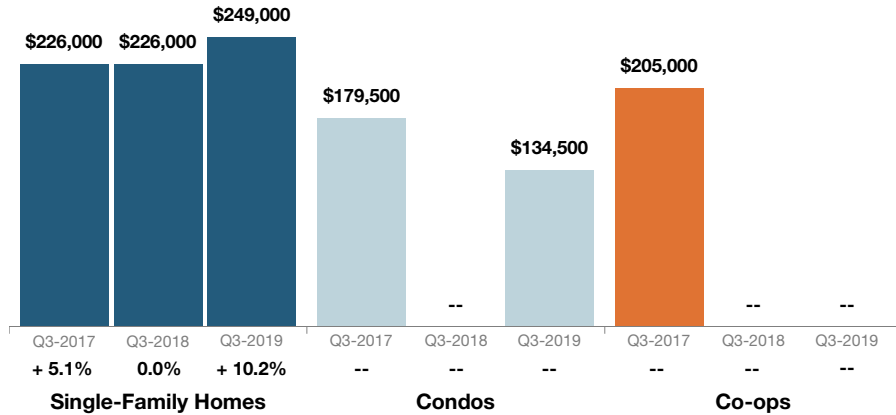
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	130	184	--
Q1-2017	137	--	--
Q2-2017	130	85	--
Q3-2017	121	73	41
Q4-2017	109	139	--
Q1-2018	122	67	--
Q2-2018	118	112	--
Q3-2018	99	--	--
Q4-2018	112	73	--
Q1-2019	103	69	230
Q2-2019	110	122	--
Q3-2019	94	65	--

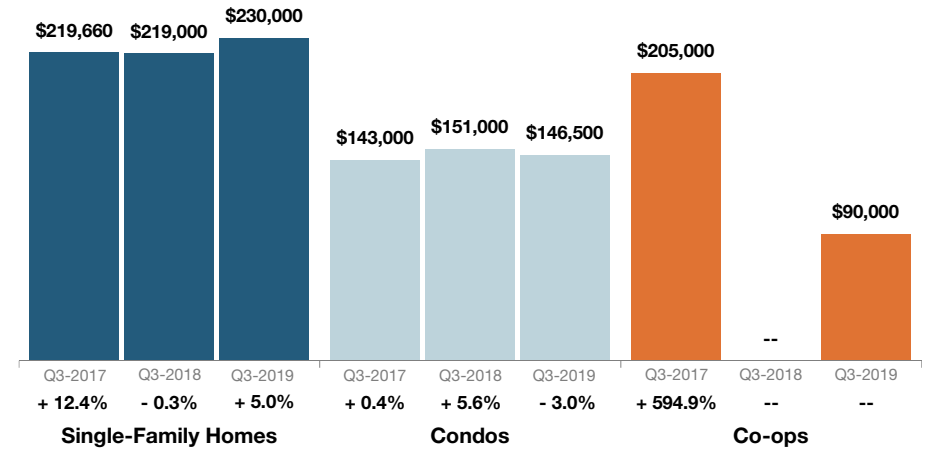
Median Sales Price

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

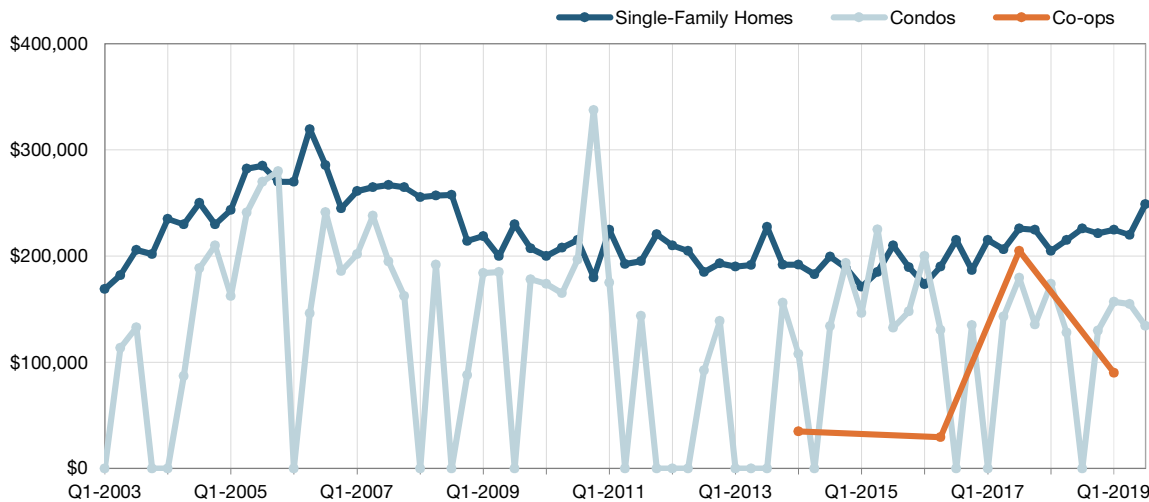
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Historical Median Sales Price by Quarter



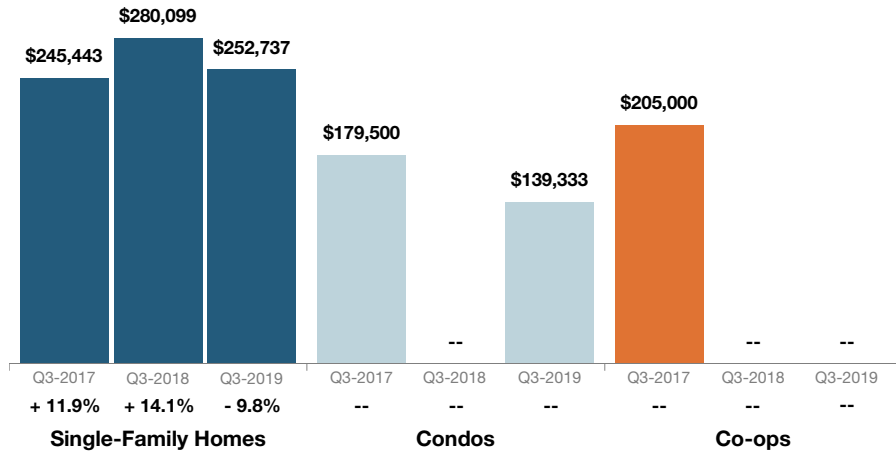
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	\$186,730	\$135,000	--
Q1-2017	\$215,000	--	--
Q2-2017	\$206,500	\$143,000	--
Q3-2017	\$226,000	\$179,500	\$205,000
Q4-2017	\$224,900	\$135,500	--
Q1-2018	\$205,000	\$174,000	--
Q2-2018	\$215,000	\$128,000	--
Q3-2018	\$226,000	--	--
Q4-2018	\$221,500	\$129,900	--
Q1-2019	\$224,781	\$157,000	\$90,000
Q2-2019	\$220,000	\$155,000	--
Q3-2019	\$249,000	\$134,500	--

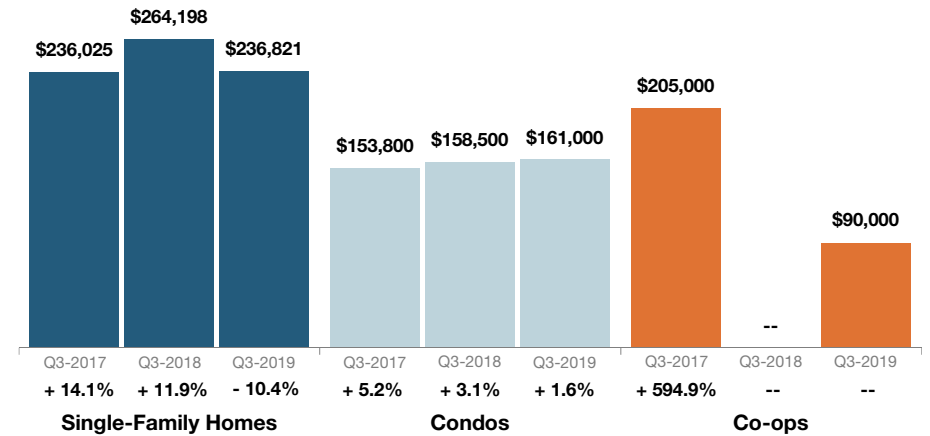
Average Sales Price

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

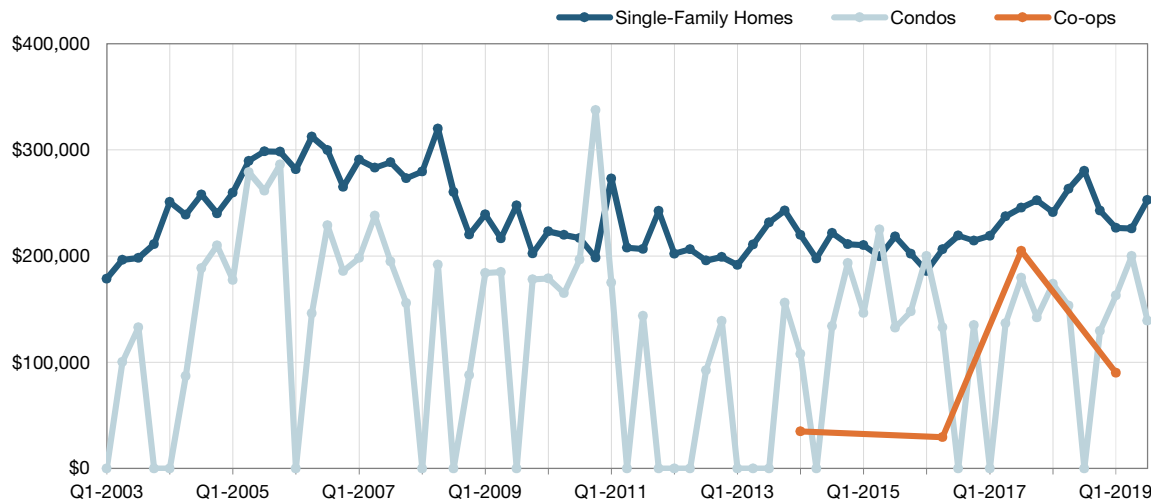
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Historical Average Sales Price by Quarter



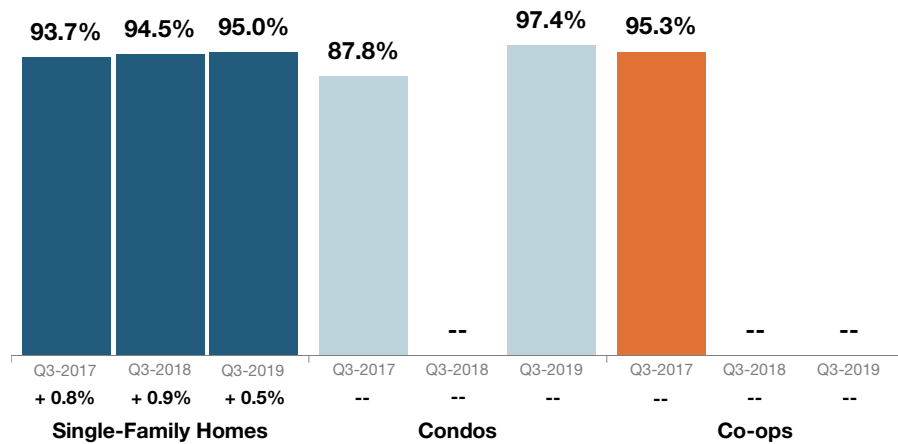
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	\$214,494	\$135,000	--
Q1-2017	\$219,069	--	--
Q2-2017	\$237,579	\$136,667	--
Q3-2017	\$245,443	\$179,500	\$205,000
Q4-2017	\$252,369	\$142,167	--
Q1-2018	\$241,233	\$174,000	--
Q2-2018	\$263,334	\$153,333	--
Q3-2018	\$280,099	--	--
Q4-2018	\$242,965	\$129,600	--
Q1-2019	\$226,517	\$162,857	\$90,000
Q2-2019	\$225,853	\$200,000	--
Q3-2019	\$252,737	\$139,333	--

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

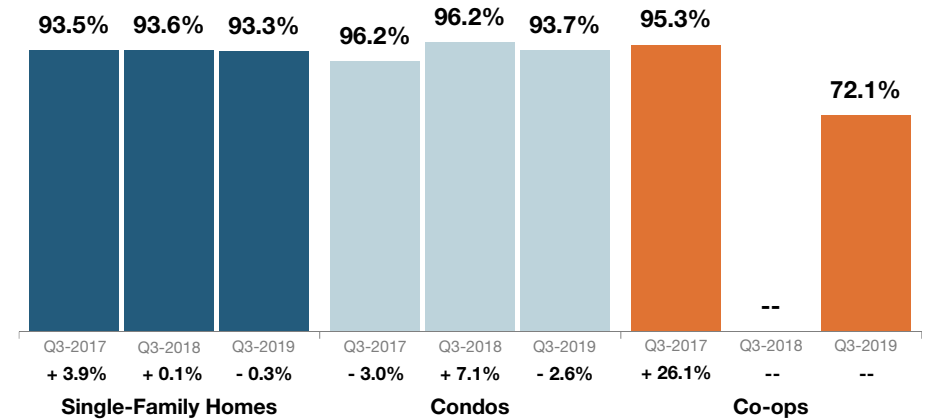
Percent of Original List Price Received

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.

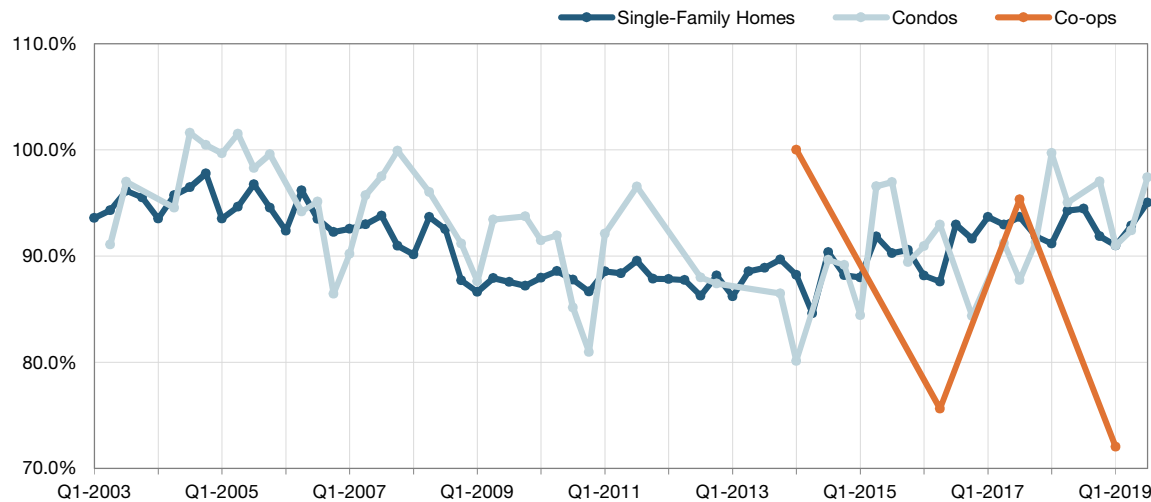
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Historical Percent of Original List Price Received by Quarter



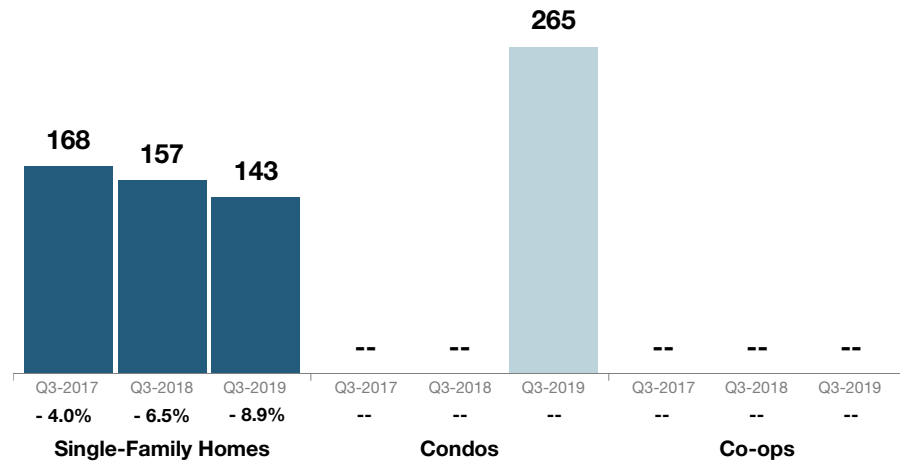
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	91.6%	84.4%	--
Q1-2017	93.7%	--	--
Q2-2017	93.0%	91.2%	--
Q3-2017	93.7%	87.8%	95.3%
Q4-2017	91.9%	91.3%	--
Q1-2018	91.2%	99.7%	--
Q2-2018	94.3%	95.0%	--
Q3-2018	94.5%	--	--
Q4-2018	91.9%	97.0%	--
Q1-2019	91.0%	91.0%	72.1%
Q2-2019	92.9%	92.4%	--
Q3-2019	95.0%	97.4%	--

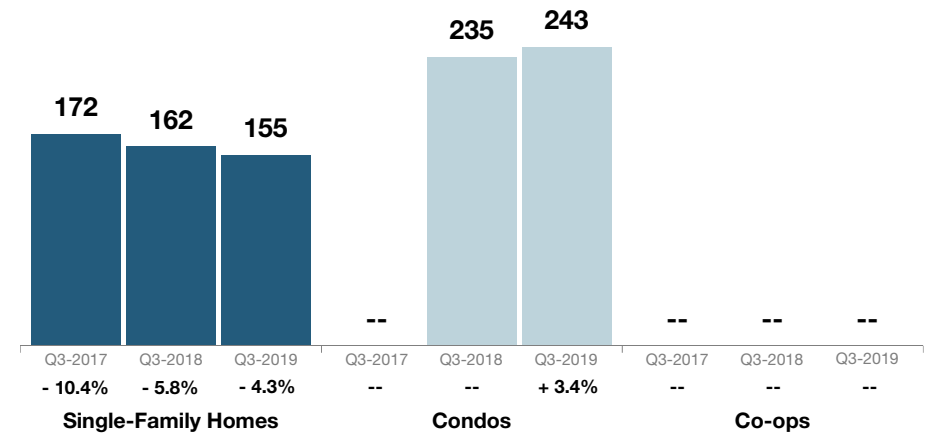
Housing Affordability Index

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.

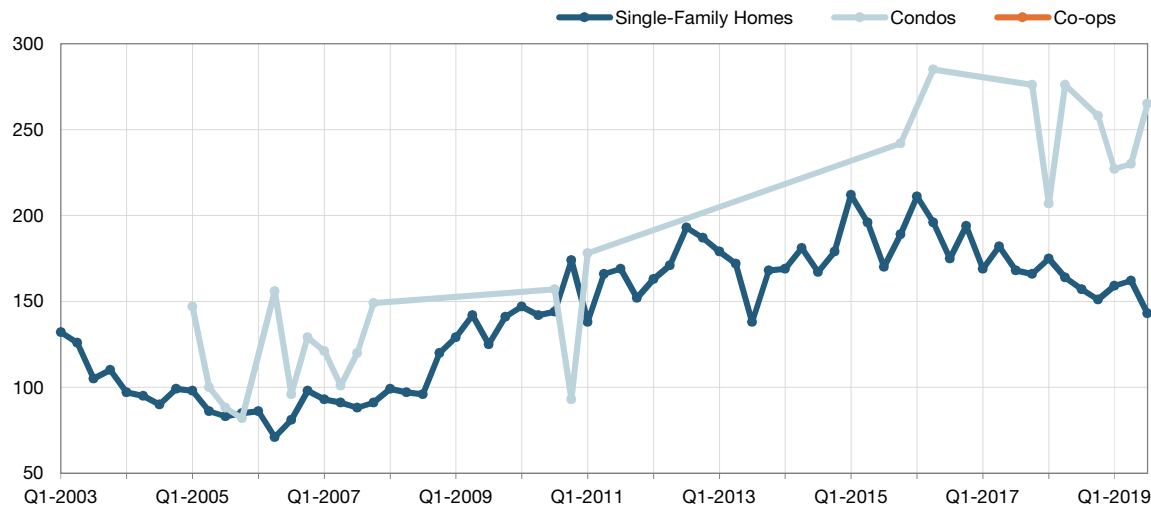
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Historical Housing Affordability Index by Quarter



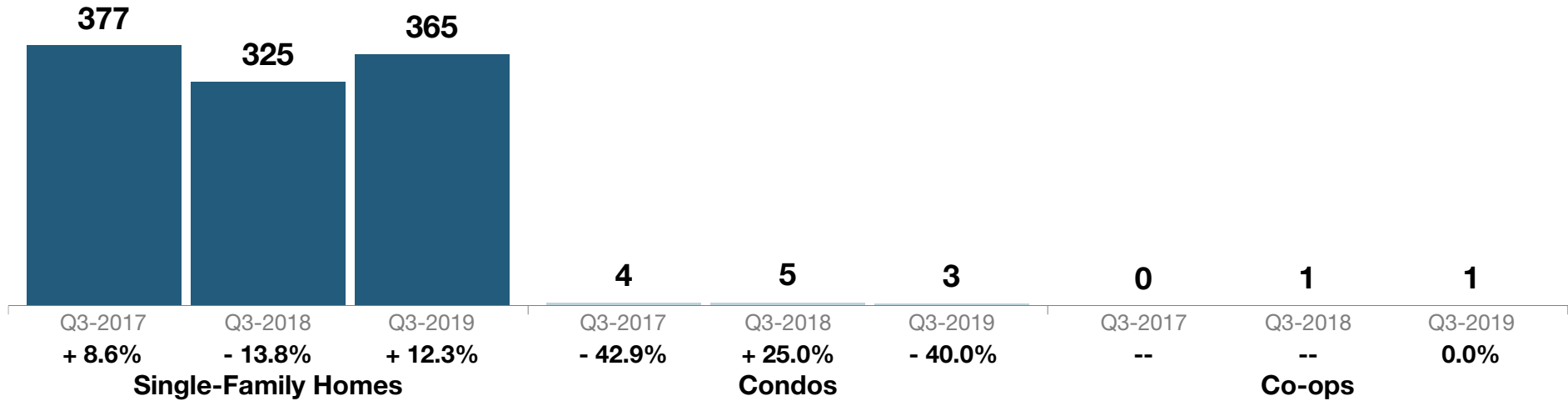
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	194	--	--
Q1-2017	169	--	--
Q2-2017	182	--	--
Q3-2017	168	--	--
Q4-2017	166	276	--
Q1-2018	175	207	--
Q2-2018	164	276	--
Q3-2018	157	--	--
Q4-2018	151	258	--
Q1-2019	159	227	--
Q2-2019	162	230	--
Q3-2019	143	265	--

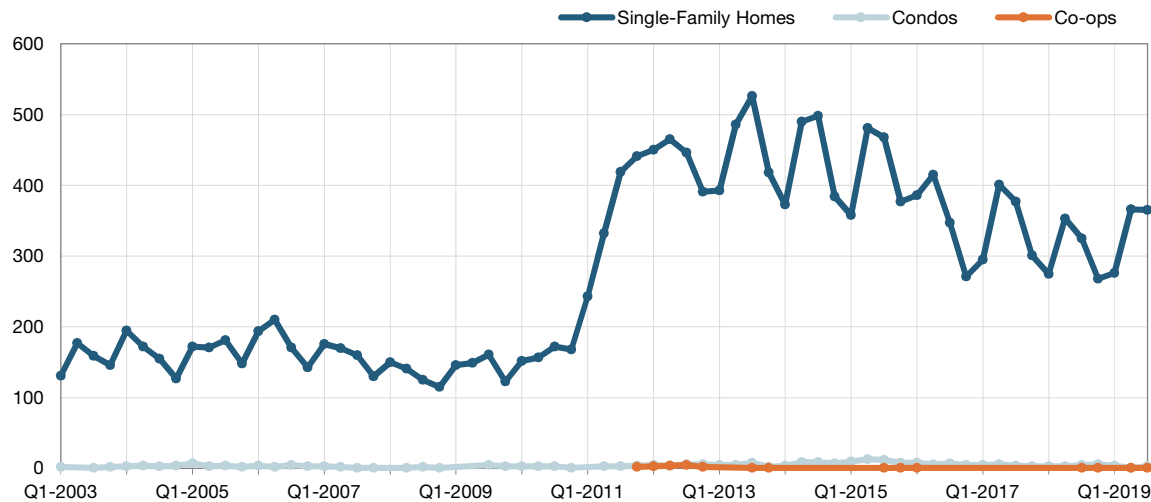
Inventory of Homes for Sale

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

Q3-2019



Historical Inventory of Homes for Sale by Quarter



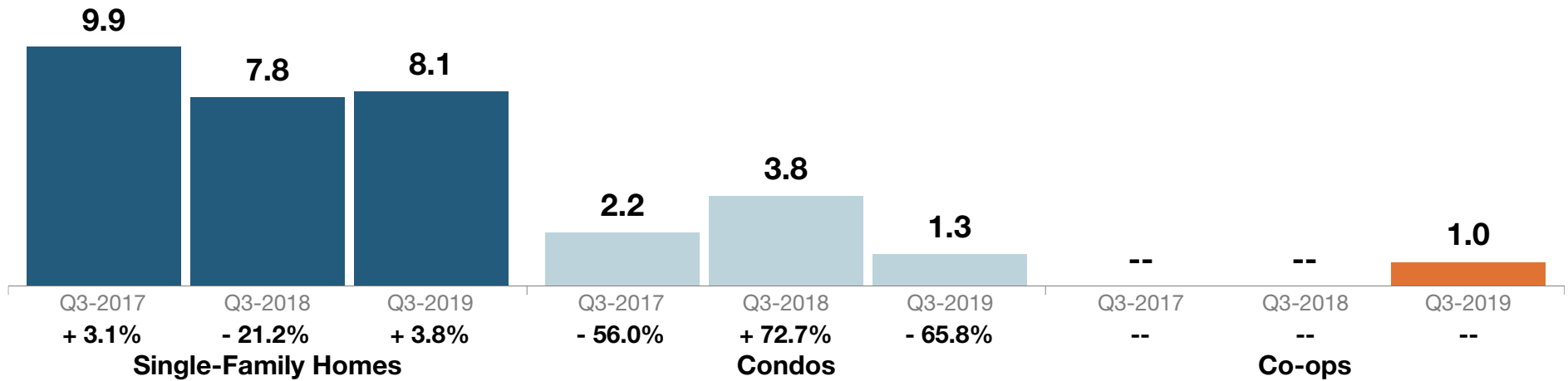
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	271	5	0
Q1-2017	295	5	0
Q2-2017	401	6	0
Q3-2017	377	4	0
Q4-2017	301	3	0
Q1-2018	275	3	0
Q2-2018	353	3	0
Q3-2018	325	5	1
Q4-2018	268	6	1
Q1-2019	276	4	0
Q2-2019	366	1	1
Q3-2019	365	3	1

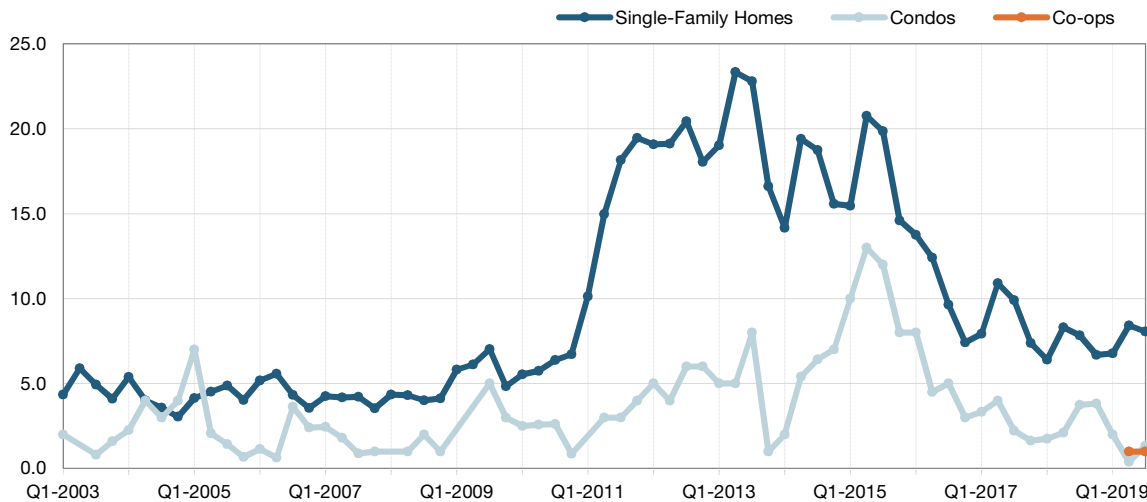
Months Supply of Inventory

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.

Q3-2019



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
Q4-2016	7.4	3.0	--
Q1-2017	7.9	3.3	--
Q2-2017	10.9	4.0	--
Q3-2017	9.9	2.2	--
Q4-2017	7.4	1.6	--
Q1-2018	6.4	1.8	--
Q2-2018	8.3	2.1	--
Q3-2018	7.8	3.8	--
Q4-2018	6.7	3.8	--
Q1-2019	6.8	2.0	--
Q2-2019	8.4	0.4	1.0
Q3-2019	8.1	1.3	1.0

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	Q3-2018	Q3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>Q4-2016: 129, Q2-2017: 317, Q4-2017: 157, Q2-2018: 270, Q4-2018: 161, Q2-2019: 307</p>	211	257	+ 21.8%	638	779	+ 22.1%
Pending Sales	<p>Q4-2016: 96, Q2-2017: 129, Q4-2017: 130, Q2-2018: 141, Q4-2018: 126, Q2-2019: 162</p>	141	162	+ 14.9%	376	446	+ 18.6%
Closed Sales	<p>Q4-2016: 118, Q2-2017: 94, Q4-2017: 167, Q2-2018: 143, Q4-2018: 101, Q2-2019: 151</p>	143	151	+ 5.6%	365	380	+ 4.1%
Days on Market	<p>Q4-2016: 130, Q2-2017: 129, Q4-2017: 110, Q2-2018: 99, Q4-2018: 102, Q2-2019: 93</p>	99	93	- 6.1%	111	101	- 9.0%
Median Sales Price	<p>Q4-2016: \$186,000, Q2-2017: \$206,000, Q4-2017: \$222,500, Q2-2018: \$226,000, Q4-2018: \$212,167, Q2-2019: \$243,000</p>	\$226,000	\$243,900	+ 7.9%	\$217,800	\$227,450	+ 4.4%
Average Sales Price	<p>Q4-2016: \$213,814, Q2-2017: \$234,024, Q4-2017: \$248,409, Q2-2018: \$280,715, Q4-2018: \$239,703, Q2-2019: \$248,231</p>	\$280,099	\$248,231	- 11.4%	\$263,027	\$233,223	- 11.3%
Pct. of Orig. Price Received	<p>Q4-2016: 91.6%, Q2-2017: 93.6%, Q4-2017: 91.3%, Q2-2018: 94.3%, Q4-2018: 90.8%, Q2-2019: 95.1%</p>	94.5%	95.1%	+ 0.6%	93.6%	93.2%	- 0.4%
Housing Affordability Index	<p>Q4-2016: 195, Q2-2017: 182, Q4-2017: 168, Q2-2018: 157, Q4-2018: 168, Q2-2019: 146</p>	157	146	- 7.0%	163	157	- 3.7%
Inventory of Homes for Sale	<p>Q4-2016: 276, Q2-2017: 407, Q4-2017: 304, Q2-2018: 356, Q4-2018: 275, Q2-2019: 368</p>	331	369	+ 11.5%	--	--	--
Months Supply of Inventory	<p>Q4-2016: 7.5, Q2-2017: 10.9, Q4-2017: 6.3, Q2-2018: 8.2, Q4-2018: 6.7, Q2-2019: 8.2</p>	7.8	7.9	+ 1.3%	--	--	--