

Quarterly Indicators

Putnam County



Q4-2019

Buyer demand continues to be strong but with low seller activity still in many locations, total sales are lower than they would normally be in a more balanced market. While up from their recent lows a few months ago, mortgage rates end the year close to three-quarters of a percent lower than a year ago, helping offset rising home prices. While delinquency rates remain low across most debt types, including mortgages, higher consumer debt loads can limit future household spending capability and increase risk if the economy slows down.

- Single-Family Closed Sales were down 2.5 percent to 278.
- Condos Closed Sales were up 11.8 percent to 38.
- Co-ops Closed Sales were down 100.0 percent to 0.
- Single-Family Median Sales Price decreased 6.8 percent to \$340,000.
- Condos Median Sales Price decreased 5.3 percent to \$270,000.
- Co-ops Median Sales Price is not available due to lack of sales activity.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy into the new year. New construction has been on the rise in 2019 and is expected to continue into 2020, but many experts note that the country is still not building enough new units to quench demand. It remains to be seen whether existing homeowners will be enticed to sell by higher home prices, which could finally bring the overall housing market into greater balance, and what impact the 2020 election year may have on the motivations of both buyers and sellers.

Quarterly Snapshot

- 1.6% **+ 6.4%** **- 5.7%**

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
- 1.6%	+ 6.4%	- 5.7%

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	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>Bar chart showing New Listings from Q1-2017 to Q3-2019. Values: 386, 521, 421, 276, 324, 575, 467, 282, 383, 655, 496, 301.</p>	282	301	+ 6.7%	1,648	1,835	+ 11.3%
Pending Sales	<p>Bar chart showing Pending Sales from Q1-2017 to Q3-2019. Values: 216, 290, 292, 244, 206, 296, 281, 234, 205, 315, 302, 248.</p>	234	248	+ 6.0%	1,017	1,070	+ 5.2%
Closed Sales	<p>Bar chart showing Closed Sales from Q1-2017 to Q3-2019. Values: 209, 241, 298, 271, 228, 231, 297, 285, 206, 243, 323, 278.</p>	285	278	- 2.5%	1,041	1,050	+ 0.9%
Days on Market	<p>Bar chart showing Days on Market from Q1-2017 to Q3-2019. Values: 104, 120, 88, 93, 102, 97, 72, 80, 91, 78, 72, 73.</p>	80	73	- 8.8%	86	77	- 10.5%
Median Sales Price	<p>Bar chart showing Median Sales Price from Q1-2017 to Q3-2019. Values: \$296,000, \$345,000, \$340,000, \$344,000, \$321,250, \$350,000, \$360,000, \$365,000, \$329,500, \$365,000, \$375,000, \$340,000.</p>	\$365,000	\$340,000	- 6.8%	\$350,000	\$359,000	+ 2.6%
Average Sales Price	<p>Bar chart showing Average Sales Price from Q1-2017 to Q3-2019. Values: \$292,996, \$387,712, \$365,968, \$389,434, \$354,996, \$394,163, \$407,402, \$401,169, \$341,779, \$391,093, \$407,629, \$382,198.</p>	\$401,169	\$382,198	- 4.7%	\$391,265	\$384,231	- 1.8%
Pct. of Orig. Price Received	<p>Bar chart showing Pct. of Orig. Price Received from Q1-2017 to Q3-2019. Values: 94.1%, 92.8%, 94.7%, 95.6%, 94.1%, 93.9%, 96.7%, 94.7%, 92.7%, 96.0%, 95.6%, 94.7%.</p>	94.7%	94.7%	0.0%	95.0%	94.9%	- 0.1%
Housing Affordability Index	<p>Bar chart showing Housing Affordability Index from Q1-2017 to Q3-2019. Values: 103, 92, 94, 92, 94, 85, 83, 77, 91, 82, 80, 88.</p>	77	88	+ 14.3%	81	84	+ 3.7%
Inventory of Homes for Sale	<p>Bar chart showing Inventory of Homes for Sale from Q1-2017 to Q3-2019. Values: 527, 604, 567, 408, 409, 573, 590, 416, 464, 632, 629, 431.</p>	416	431	+ 3.6%	--	--	--
Months Supply of Inventory	<p>Bar chart showing Months Supply of Inventory from Q1-2017 to Q3-2019. Values: 6.0, 7.0, 6.7, 4.7, 4.8, 6.6, 6.9, 4.9, 5.5, 7.3, 7.1, 4.8.</p>	4.9	4.8	- 2.0%	--	--	--

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	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>Q1-2017 Q3-2017 Q1-2018 Q3-2018 Q1-2019 Q3-2019</p>	29	39	+ 34.5%	164	194	+ 18.3%
Pending Sales	<p>Q1-2017 Q3-2017 Q1-2018 Q3-2018 Q1-2019 Q3-2019</p>	31	33	+ 6.5%	132	135	+ 2.3%
Closed Sales	<p>Q1-2017 Q3-2017 Q1-2018 Q3-2018 Q1-2019 Q3-2019</p>	34	38	+ 11.8%	141	126	- 10.6%
Days on Market	<p>Q1-2017 Q3-2017 Q1-2018 Q3-2018 Q1-2019 Q3-2019</p>	79	63	- 20.3%	76	64	- 15.8%
Median Sales Price	<p>Q1-2017 Q3-2017 Q1-2018 Q3-2018 Q1-2019 Q3-2019</p>	\$285,000	\$270,000	- 5.3%	\$250,000	\$245,500	- 1.8%
Average Sales Price	<p>Q1-2017 Q3-2017 Q1-2018 Q3-2018 Q1-2019 Q3-2019</p>	\$295,564	\$266,957	- 9.7%	\$276,336	\$253,969	- 8.1%
Pct. of Orig. Price Received	<p>Q1-2017 Q3-2017 Q1-2018 Q3-2018 Q1-2019 Q3-2019</p>	97.0%	95.7%	- 1.3%	96.9%	96.4%	- 0.5%
Housing Affordability Index	<p>Q1-2017 Q3-2017 Q1-2018 Q3-2018 Q1-2019 Q3-2019</p>	99	111	+ 12.1%	113	122	+ 8.0%
Inventory of Homes for Sale	<p>Q1-2017 Q3-2017 Q1-2018 Q3-2018 Q1-2019 Q3-2019</p>	34	49	+ 44.1%	--	--	--
Months Supply of Inventory	<p>Q1-2017 Q3-2017 Q1-2018 Q3-2018 Q1-2019 Q3-2019</p>	3.1	4.4	+ 41.9%	--	--	--

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.

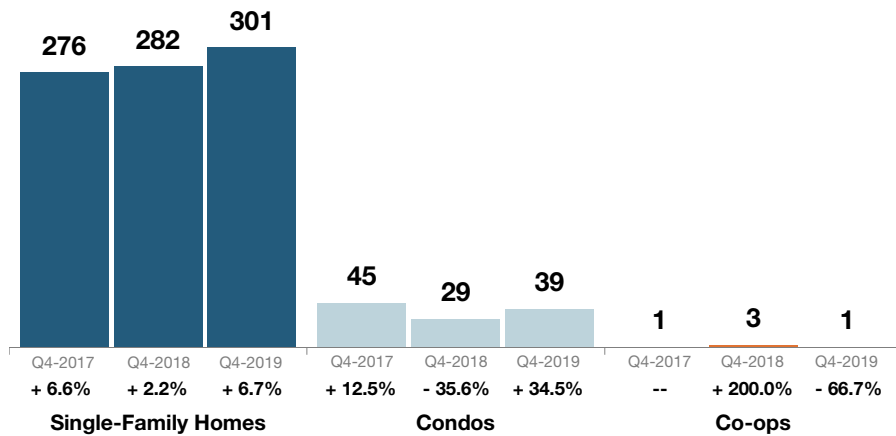


Key Metrics	Historical Sparkbars	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		3	1	- 66.7%	8	5	- 37.5%
Pending Sales		2	1	- 50.0%	7	3	- 57.1%
Closed Sales		2	0	- 100.0%	6	3	- 50.0%
Days on Market		20	--	--	45	65	+ 44.4%
Median Sales Price		\$114,000	--	--	\$121,250	\$120,000	- 1.0%
Average Sales Price		\$114,000	--	--	\$109,750	\$162,500	+ 48.1%
Pct. of Orig. Price Received		91.7%	--	--	93.8%	93.9%	+ 0.1%
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		1	0	- 100.0%	--	--	--
Months Supply of Inventory		0.9	--	--	--	--	--

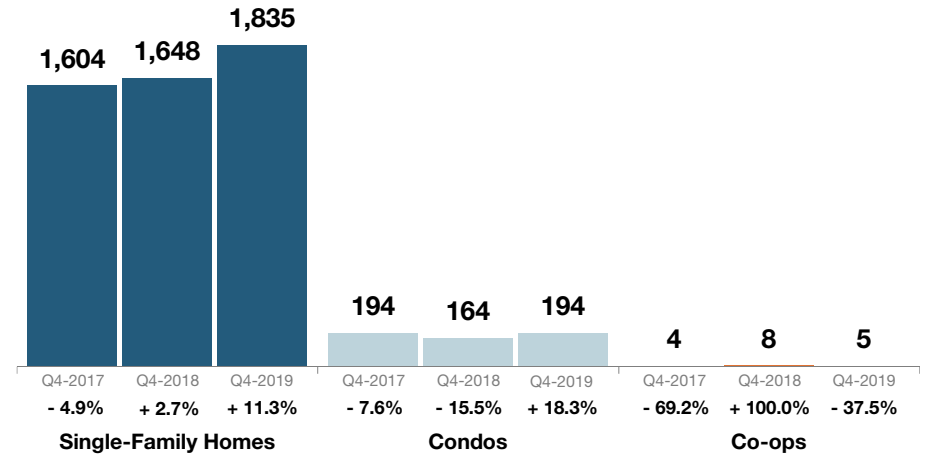
New Listings

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

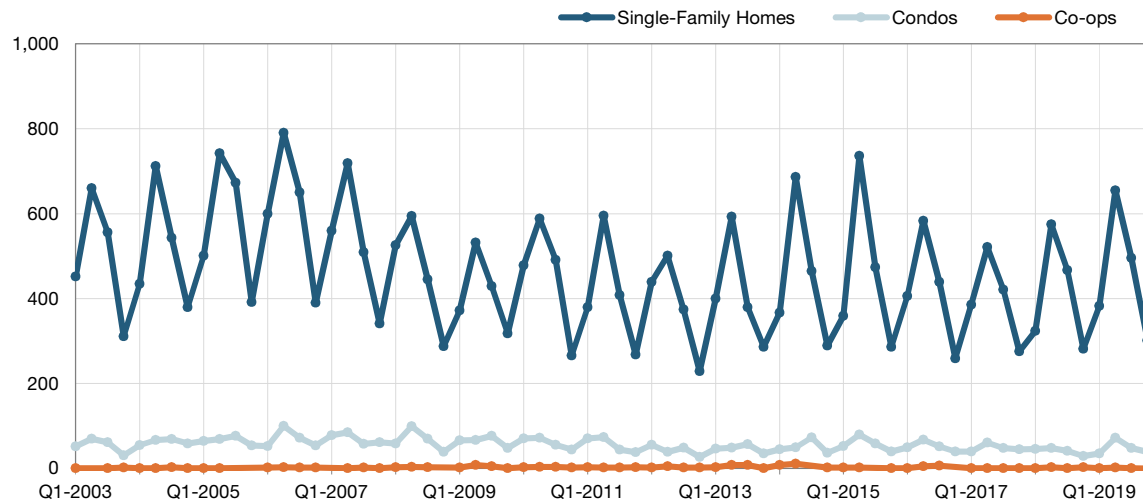
Q4-2019



Year to Date



Historical New Listings by Quarter



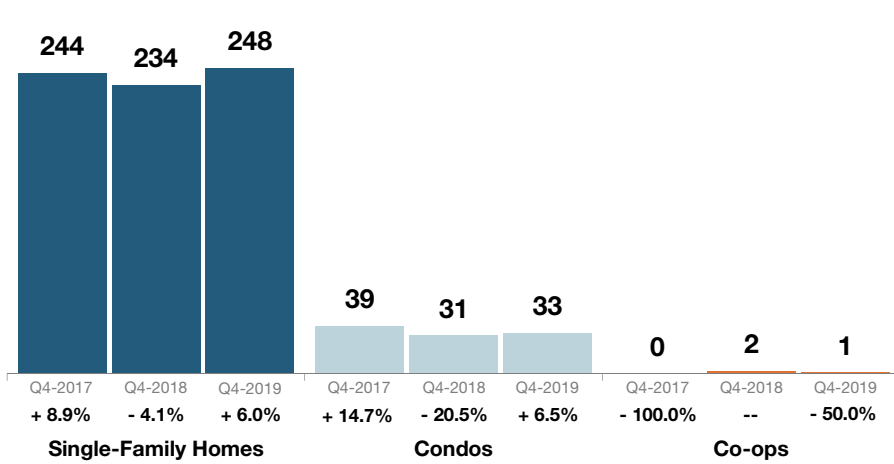
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	386	40	1
Q2-2017	521	61	1
Q3-2017	421	48	1
Q4-2017	276	45	1
Q1-2018	324	46	1
Q2-2018	575	48	3
Q3-2018	467	41	1
Q4-2018	282	29	3
Q1-2019	383	35	1
Q2-2019	655	72	2
Q3-2019	496	48	1
Q4-2019	301	39	1

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

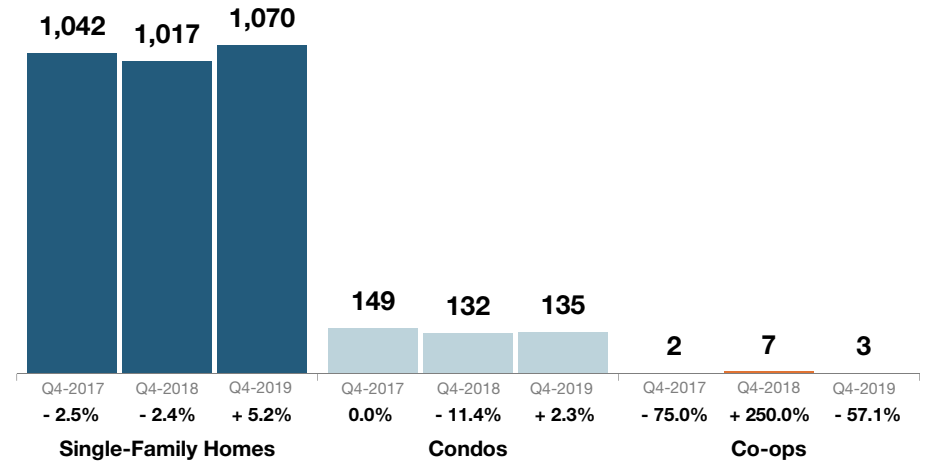
Pending Sales

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

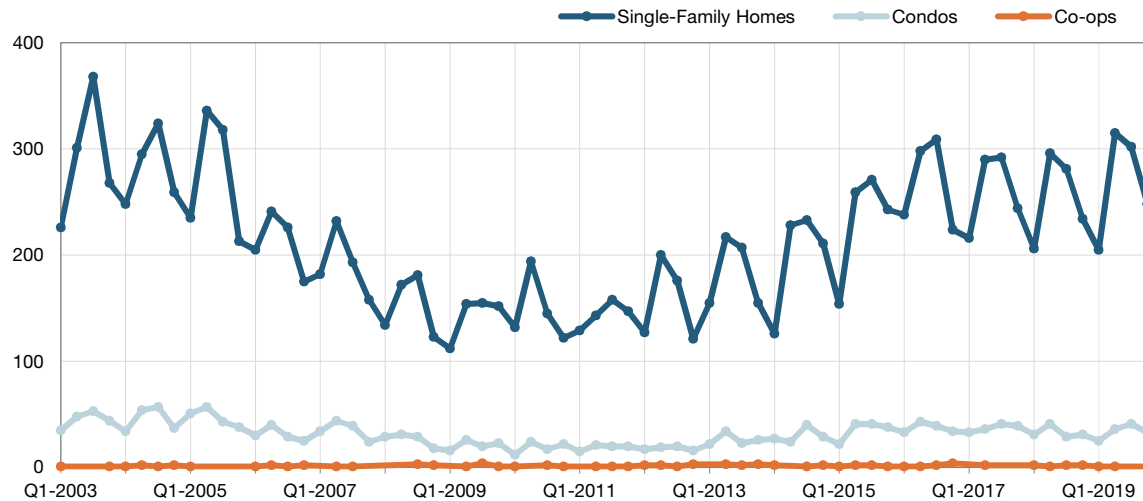
Q4-2019



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Historical Pending Sales by Quarter



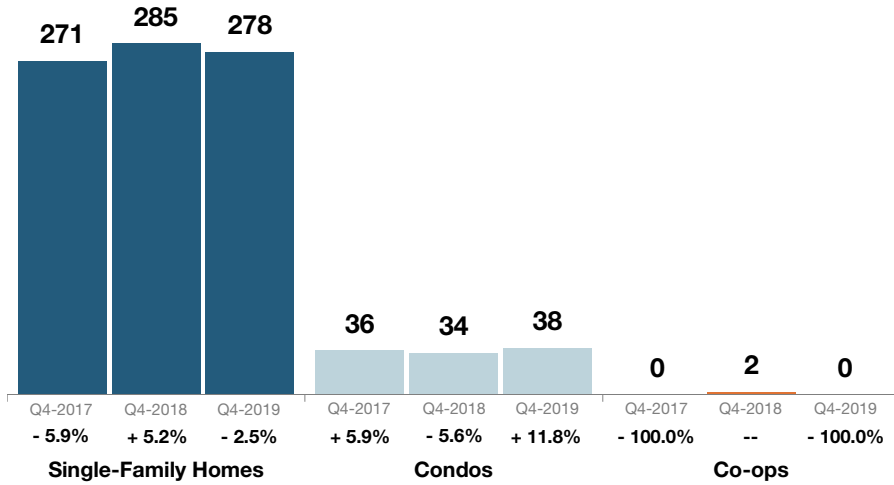
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	216	33	0
Q2-2017	290	36	2
Q3-2017	292	41	0
Q4-2017	244	39	0
Q1-2018	206	31	2
Q2-2018	296	41	1
Q3-2018	281	29	2
Q4-2018	234	31	2
Q1-2019	205	25	1
Q2-2019	315	36	1
Q3-2019	302	41	0
Q4-2019	248	33	1

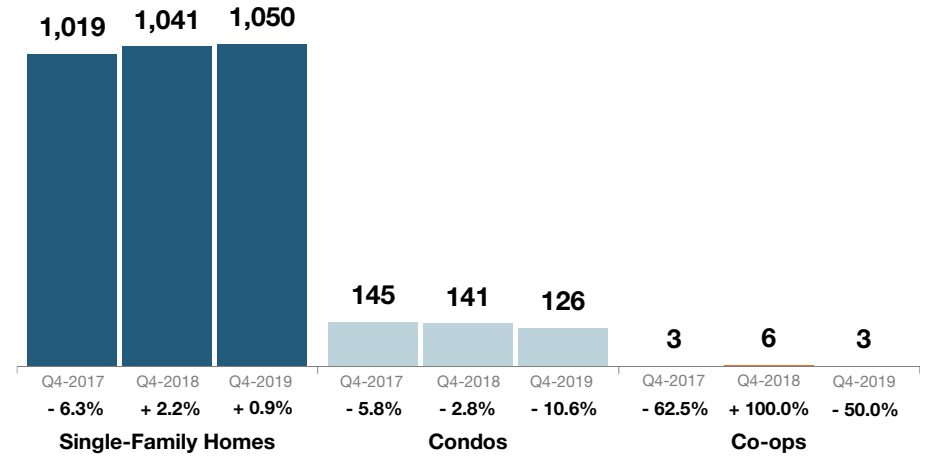
Closed Sales

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

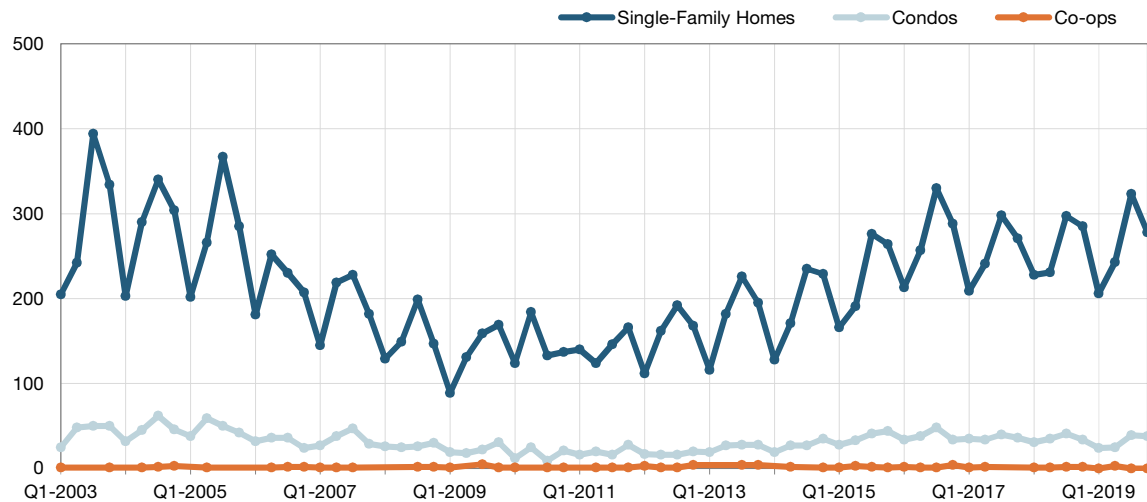
Q4-2019



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Historical Closed Sales by Quarter



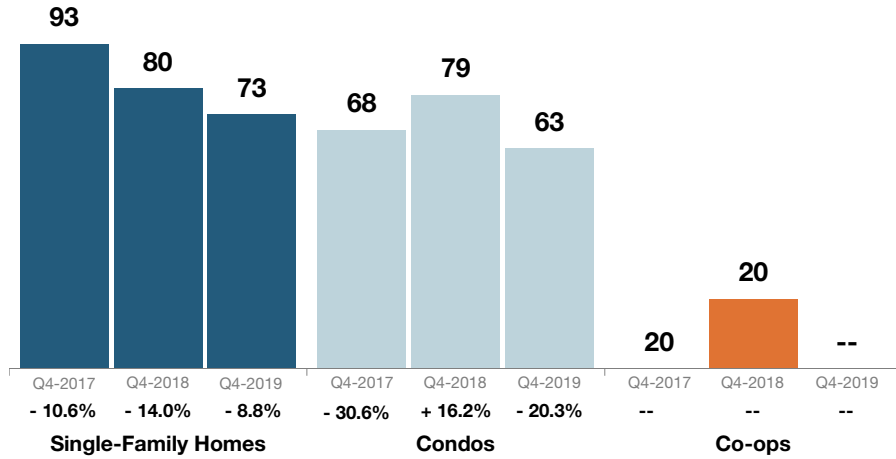
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2018	285	34	2
Q1-2019	206	24	0
Q2-2019	243	25	3
Q3-2019	323	39	0
Q4-2019	278	38	0

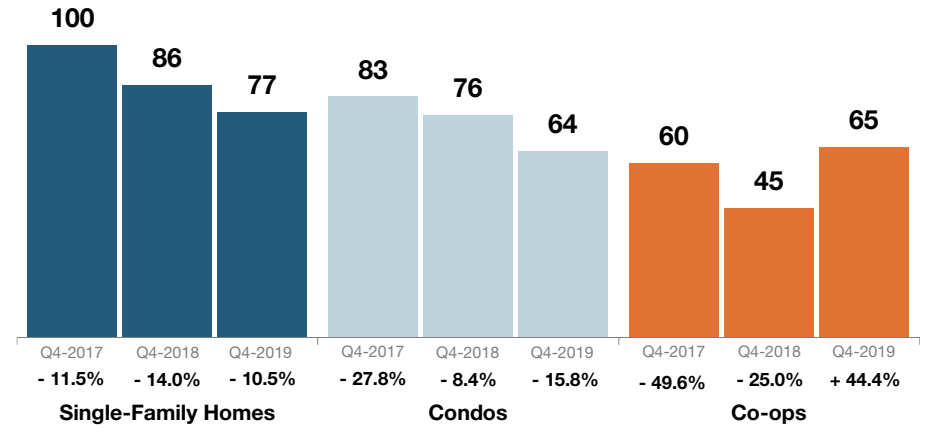
Days on Market Until Sale

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

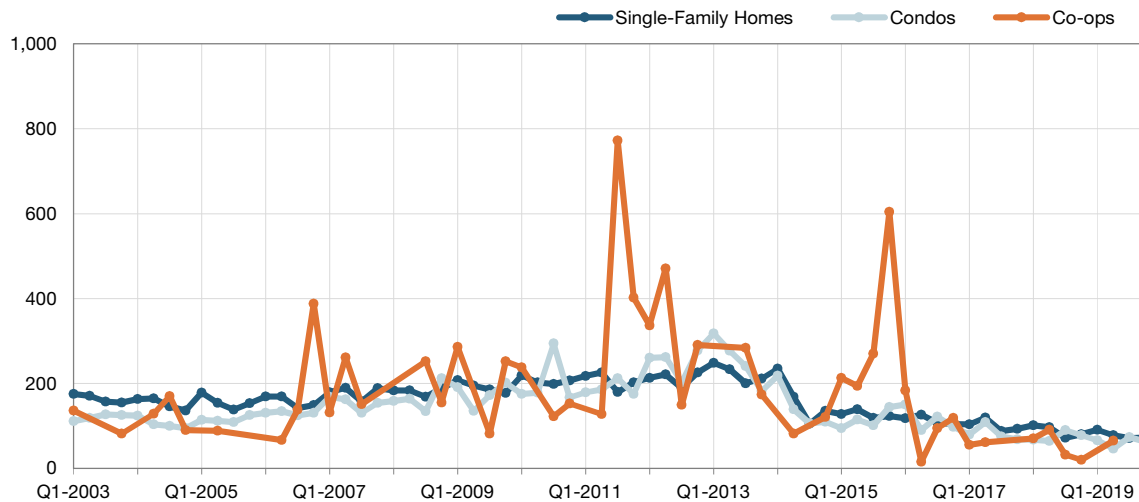
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Historical Days on Market Until Sale by Quarter



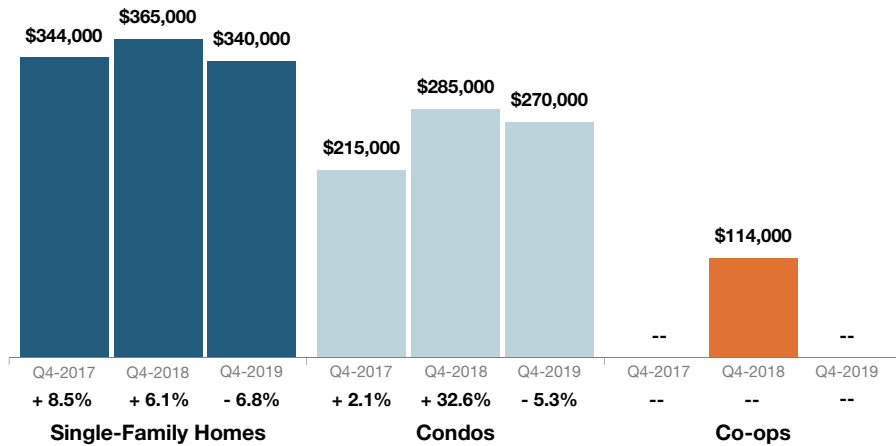
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2018	80	79	20
Q1-2019	91	66	--
Q2-2019	78	47	65
Q3-2019	72	74	--
Q4-2019	73	63	--

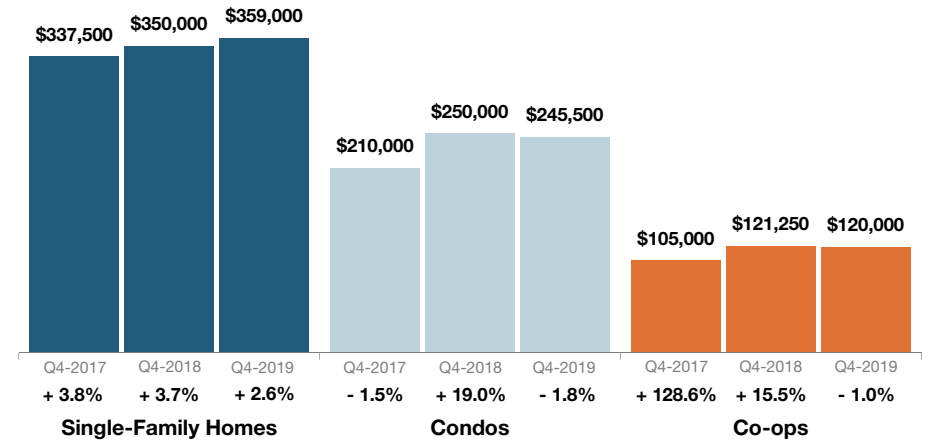
Median Sales Price

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

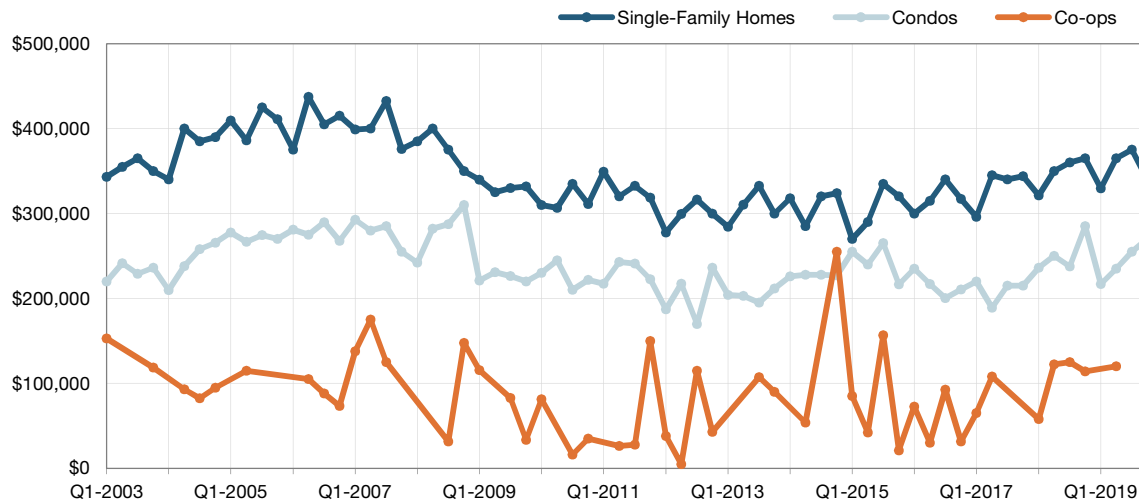
Q4-2019



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Historical Median Sales Price by Quarter



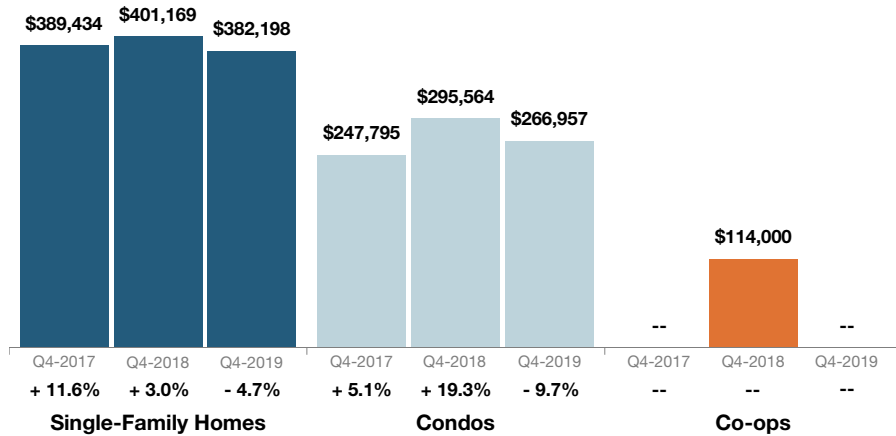
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2018	\$365,000	\$285,000	\$114,000
Q1-2019	\$329,500	\$217,000	--
Q2-2019	\$365,000	\$235,000	\$120,000
Q3-2019	\$375,000	\$255,000	--
Q4-2019	\$340,000	\$270,000	--

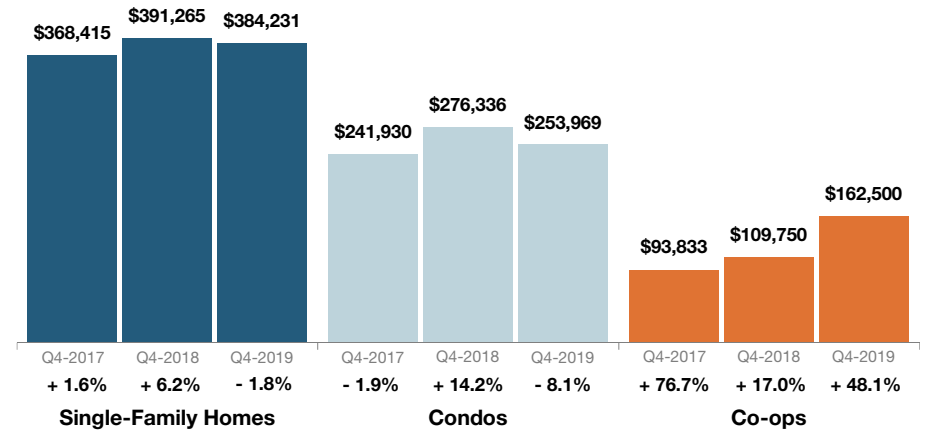
Average Sales Price

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

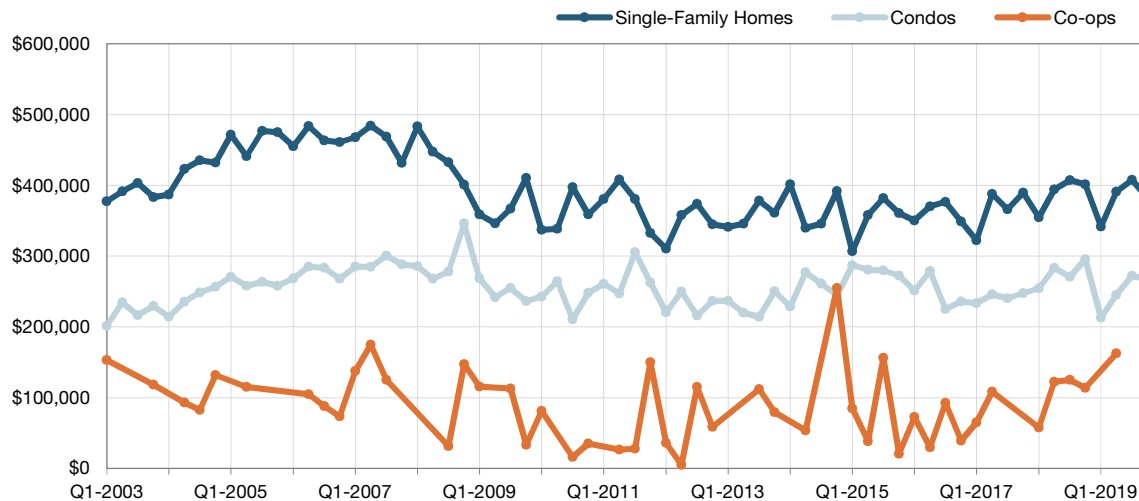
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Historical Average Sales Price by Quarter



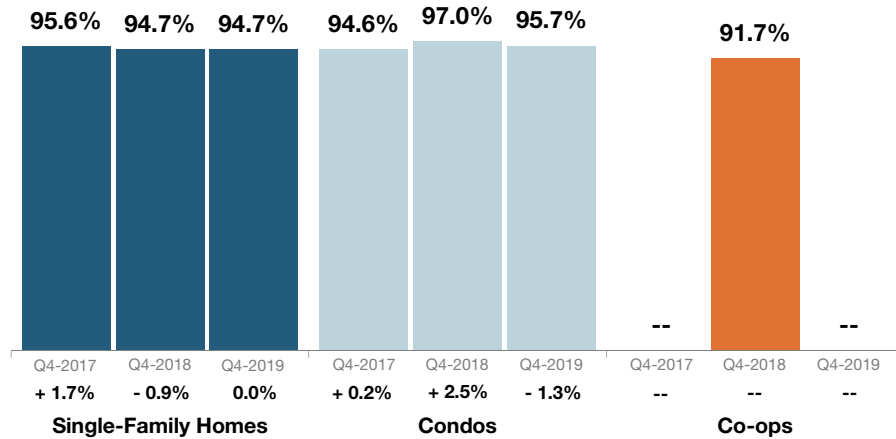
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2018	\$401,169	\$295,564	\$114,000
Q1-2019	\$341,779	\$213,006	--
Q2-2019	\$391,093	\$245,364	\$162,500
Q3-2019	\$407,629	\$272,036	--
Q4-2019	\$382,198	\$266,957	--

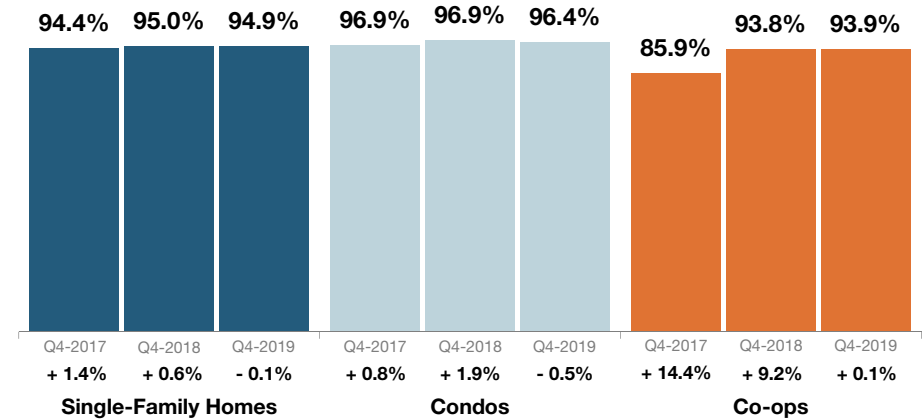
Percent of Original List Price Received

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.

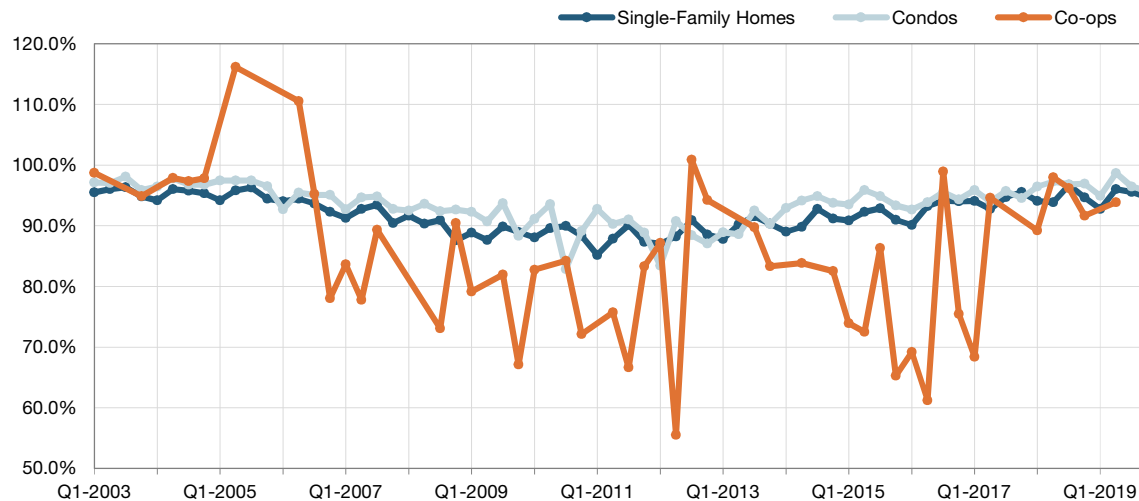
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Historical Percent of Original List Price Received by Quarter



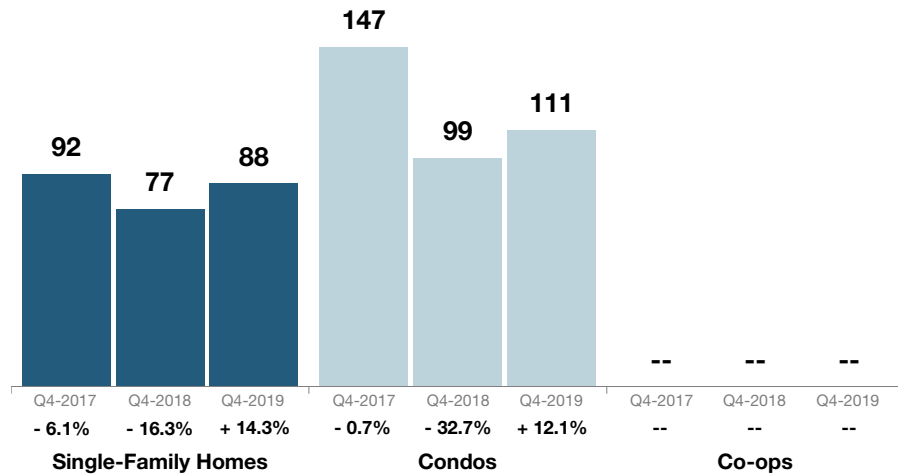
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%
Q4-2018	94.7%	97.0%	91.7%
Q1-2019	92.7%	94.9%	--
Q2-2019	96.0%	98.7%	93.9%
Q3-2019	95.6%	96.4%	--
Q4-2019	94.7%	95.7%	--

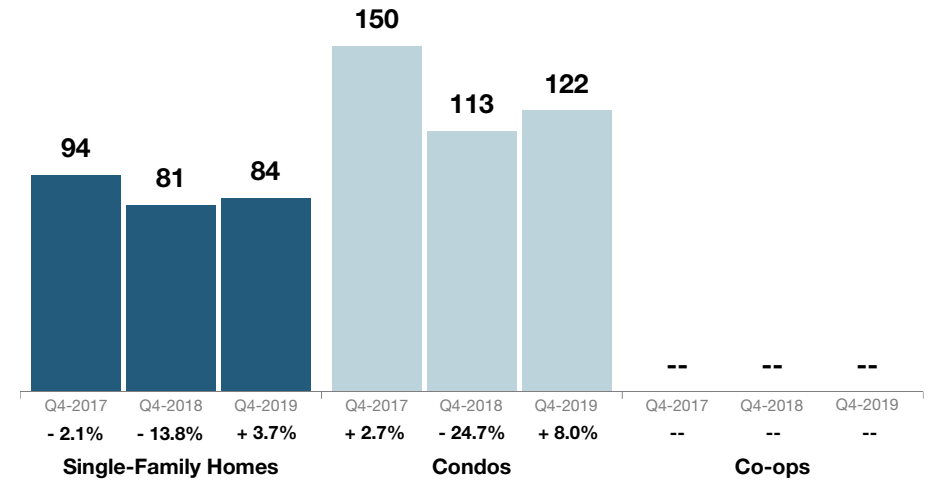
Housing Affordability Index

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.

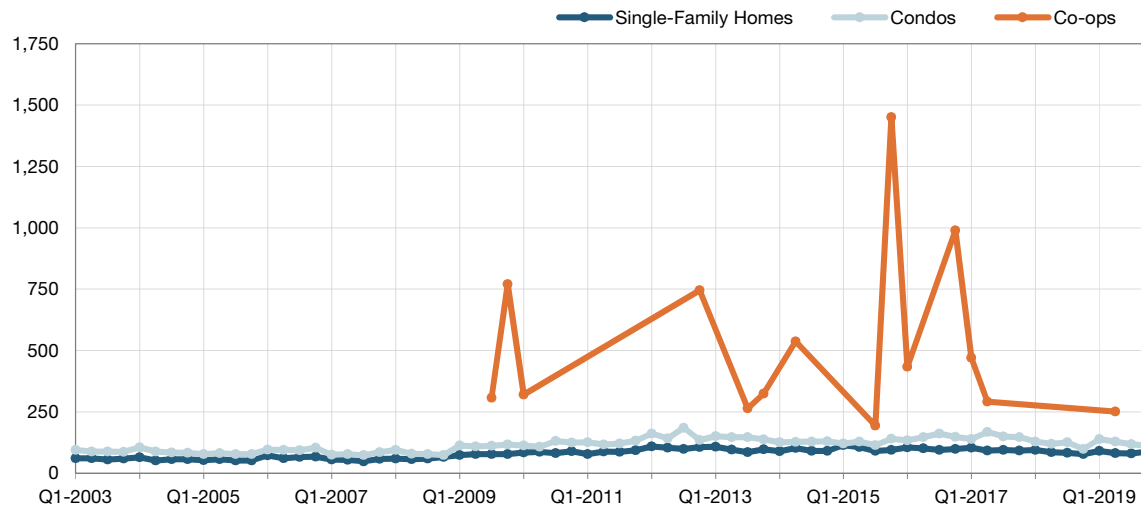
Q4-2019



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Historical Housing Affordability Index by Quarter



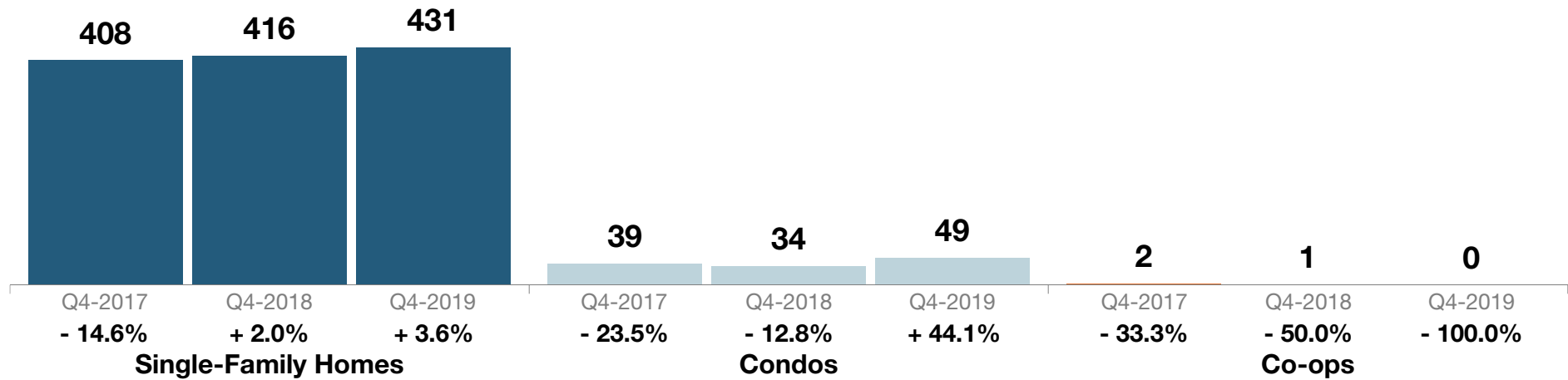
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	--
Q4-2018	77	99	--
Q1-2019	91	139	--
Q2-2019	82	128	251
Q3-2019	80	118	--
Q4-2019	88	111	--

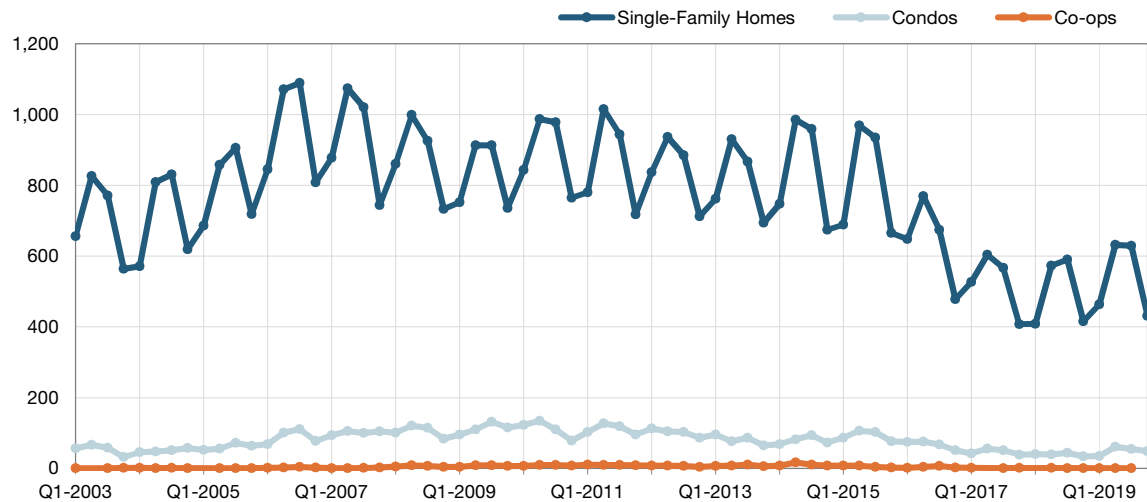
Inventory of Homes for Sale

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

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Historical Inventory of Homes for Sale by Quarter



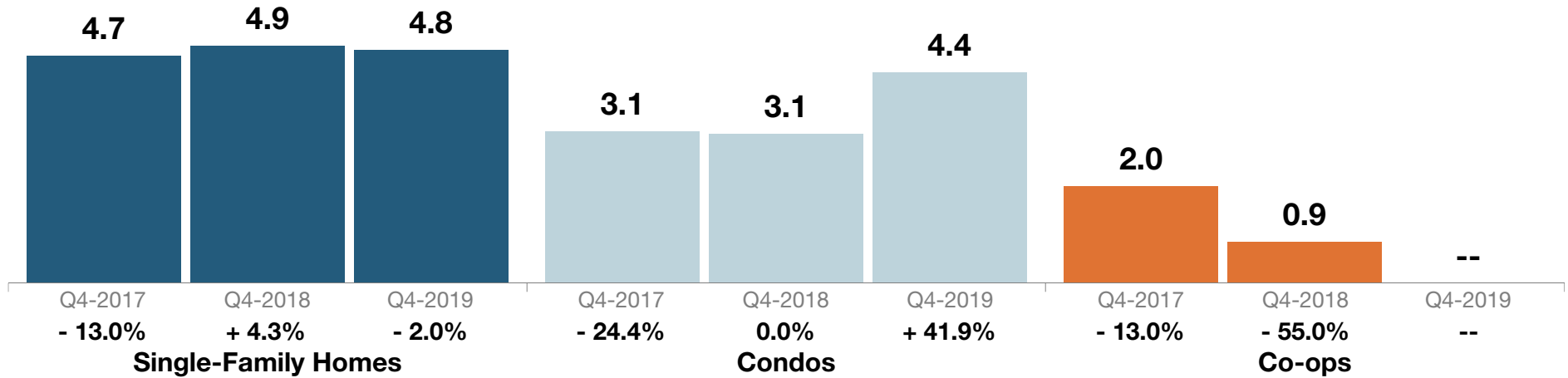
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	573	40	2
Q3-2018	590	44	1
Q4-2018	416	34	1
Q1-2019	464	35	1
Q2-2019	632	61	1
Q3-2019	629	55	1
Q4-2019	431	49	0

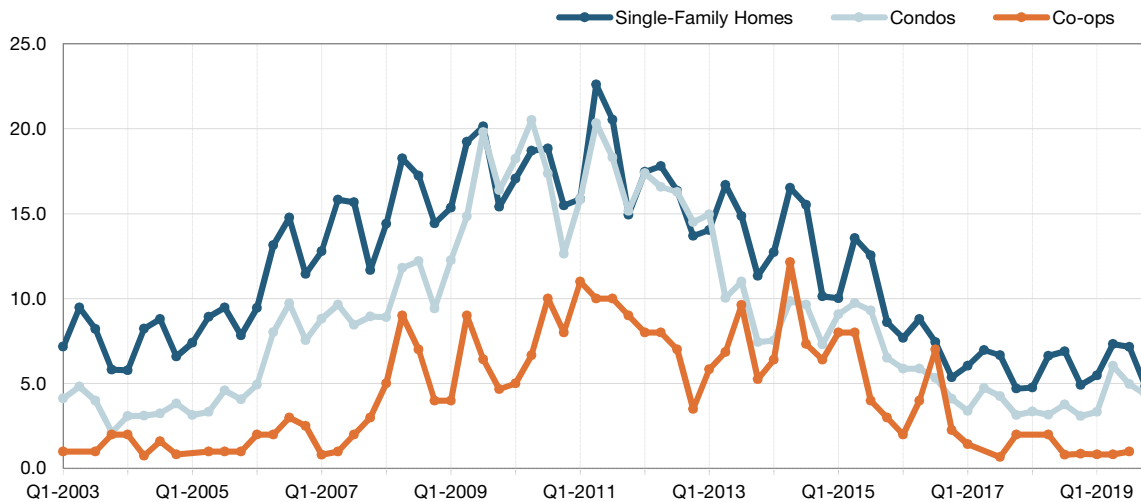
Months Supply of Inventory

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.

Q4-2019



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
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	4.8	3.3	--
Q2-2018	6.6	3.2	2.0
Q3-2018	6.9	3.8	0.8
Q4-2018	4.9	3.1	0.9
Q1-2019	5.5	3.3	0.8
Q2-2019	7.3	6.0	0.8
Q3-2019	7.1	5.0	1.0
Q4-2019	4.8	4.4	--

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	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>Q1-2017: 427, Q3-2017: 583, 470, 322, Q1-2018: 371, 626, 509, 314, Q1-2019: 419, 729, 545, 341</p>	314	341	+ 8.6%	1,820	2,034	+ 11.8%
Pending Sales	<p>Q1-2017: 249, Q3-2017: 328, 333, 283, Q1-2018: 239, 338, 312, 267, Q1-2019: 231, 352, 343, 282</p>	267	282	+ 5.6%	1,156	1,208	+ 4.5%
Closed Sales	<p>Q1-2017: 245, Q3-2017: 277, 338, 307, Q1-2018: 260, 267, 340, 321, Q1-2019: 230, 271, 362, 316</p>	321	316	- 1.6%	1,188	1,179	- 0.8%
Days on Market	<p>Q1-2017: 100, Q3-2017: 118, 86, 90, Q1-2018: 97, 93, 74, 80, Q1-2019: 88, 75, 72, 72</p>	80	72	- 10.0%	85	76	- 10.6%
Median Sales Price	<p>Q1-2017: \$281,000, Q3-2017: \$324,900, \$325,000, \$333,484, Q1-2018: \$310,000, \$335,900, \$340,000, Q3-2018: \$350,000, Q1-2019: \$317,500, \$350,000, Q3-2019: \$360,000, \$390,000</p>	\$350,000	\$330,000	- 5.7%	\$335,000	\$340,900	+ 1.8%
Average Sales Price	<p>Q1-2017: \$306,655, Q3-2017: \$368,289, \$351,130, \$372,825, Q1-2018: \$341,884, \$378,654, Q3-2018: \$388,193, \$388,195, Q1-2019: \$328,224, \$375,119, Q3-2019: \$393,021, \$368,340</p>	\$388,195	\$368,340	- 5.1%	\$376,190	\$369,721	- 1.7%
Pct. of Orig. Price Received	<p>Q1-2017: 94.2%, Q3-2017: 92.9%, 94.8%, 95.4%, Q1-2018: 94.4%, 94.4%, 96.7%, Q3-2018: 94.9%, Q1-2019: 93.0%, 96.2%, Q3-2019: 95.7%, 94.8%</p>	94.9%	94.8%	- 0.1%	95.2%	95.0%	- 0.2%
Housing Affordability Index	<p>Q1-2017: 109, Q3-2017: 97, 98, 95, Q1-2018: 98, 89, 88, 81, Q1-2019: 95, 86, 84, 91</p>	81	91	+ 12.3%	84	88	+ 4.8%
Inventory of Homes for Sale	<p>Q1-2017: 571, Q3-2017: 660, 619, 449, Q1-2018: 450, 615, 635, 451, Q1-2019: 500, 694, 685, 480</p>	451	480	+ 6.4%	--	--	--
Months Supply of Inventory	<p>Q1-2017: 5.7, Q3-2017: 6.7, 6.3, 4.5, Q1-2018: 4.6, 6.2, 6.5, 4.7, Q1-2019: 5.2, 7.2, 6.9, 4.8</p>	4.7	4.8	+ 2.1%	--	--	--