

Quarterly Indicators

Putnam County



Q2-2019

As expected, the Federal Reserve did not change their target range for the federal funds rate at their June meeting. Although the economy is still shuffling ahead with low unemployment and solid retail sales, uncertainty remains regarding trade tensions, slowed manufacturing and job growth, weak business investments, and a flattening yield curve.

- Single-Family Closed Sales were up 5.2 percent to 243.
- Condos Closed Sales were down 31.4 percent to 24.
- Co-ops Closed Sales were up 200.0 percent to 3.
- Single-Family Median Sales Price increased 4.3 percent to \$365,000.
- Condos Median Sales Price decreased 1.6 percent to \$246,000.
- Co-ops Median Sales Price decreased 2.0 percent to \$120,000.

Real estate markets across the country are performing well in an economic expansion that will become the longest in U.S. history in July. However, there are signs that expansion is slowing. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is in play following a string of increases over the last several years. Even so, mortgage rates remain remarkably attractive. Inventory, however, remains a sticking point.

Quarterly Snapshot

+ 1.1% **+ 9.6%** **+ 4.3%**

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
+ 1.1%	+ 9.6%	+ 4.3%

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	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>Bar chart showing New Listings from Q3-2016 to Q1-2019. Values: 439, 259, 386, 521, 421, 276, 324, 575, 466, 282, 383, 655.</p>	575	655	+ 13.9%	899	1,038	+ 15.5%
Pending Sales	<p>Bar chart showing Pending Sales from Q3-2016 to Q1-2019. Values: 309, 224, 216, 290, 292, 244, 206, 297, 282, 236, 206, 331.</p>	297	331	+ 11.4%	503	537	+ 6.8%
Closed Sales	<p>Bar chart showing Closed Sales from Q3-2016 to Q1-2019. Values: 330, 288, 209, 241, 298, 271, 228, 231, 297, 285, 206, 243.</p>	231	243	+ 5.2%	459	449	- 2.2%
Days on Market	<p>Bar chart showing Days on Market from Q3-2016 to Q1-2019. Values: 108, 104, 104, 120, 88, 93, 102, 97, 72, 80, 91, 78.</p>	97	78	- 19.6%	99	84	- 15.2%
Median Sales Price	<p>Bar chart showing Median Sales Price from Q3-2016 to Q1-2019. Values: \$340,000, \$317,000, \$296,000, \$345,000, \$340,000, \$344,000, \$321,250, \$360,000, \$365,000, \$329,500, \$365,000.</p>	\$350,000	\$365,000	+ 4.3%	\$335,900	\$354,853	+ 5.6%
Average Sales Price	<p>Bar chart showing Average Sales Price from Q3-2016 to Q1-2019. Values: \$376,580, \$348,921, \$322,366, \$387,712, \$366,968, \$389,434, \$354,996, \$394,163, \$407,402, \$401,169, \$341,779, \$391,093.</p>	\$394,163	\$391,093	- 0.8%	\$374,707	\$368,588	- 1.6%
Pct. of Orig. Price Received	<p>Bar chart showing Pct. of Orig. Price Received from Q3-2016 to Q1-2019. Values: 94.1%, 94.0%, 94.1%, 92.8%, 94.7%, 95.6%, 94.1%, 93.9%, 96.7%, 94.7%, 92.7%, 96.0%.</p>	93.9%	96.0%	+ 2.2%	94.0%	94.5%	+ 0.5%
Housing Affordability Index	<p>Bar chart showing Housing Affordability Index from Q3-2016 to Q1-2019. Values: 95, 98, 103, 92, 94, 92, 94, 85, 83, 77, 91, 82.</p>	85	82	- 3.5%	89	85	- 4.5%
Inventory of Homes for Sale	<p>Bar chart showing Inventory of Homes for Sale from Q3-2016 to Q1-2019. Values: 674, 478, 527, 604, 567, 408, 409, 573, 589, 414, 461, 614.</p>	573	614	+ 7.2%	--	--	--
Months Supply of Inventory	<p>Bar chart showing Months Supply of Inventory from Q3-2016 to Q1-2019. Values: 7.4, 5.4, 6.0, 7.0, 6.7, 4.7, 4.8, 6.6, 6.9, 4.9, 5.4, 7.0.</p>	6.6	7.0	+ 6.1%	--	--	--

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	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		48	72	+ 50.0%	94	107	+ 13.8%
Pending Sales		41	38	- 7.3%	72	64	- 11.1%
Closed Sales		35	24	- 31.4%	66	48	- 27.3%
Days on Market		65	47	- 27.7%	66	57	- 13.6%
Median Sales Price		\$250,000	\$246,000	- 1.6%	\$239,500	\$230,000	- 4.0%
Average Sales Price		\$283,608	\$250,827	- 11.6%	\$269,987	\$231,917	- 14.1%
Pct. of Orig. Price Received		97.3%	98.8%	+ 1.5%	96.9%	96.9%	0.0%
Housing Affordability Index		119	122	+ 2.5%	124	131	+ 5.6%
Inventory of Homes for Sale		40	59	+ 47.5%	--	--	--
Months Supply of Inventory		3.2	5.7	+ 78.1%	--	--	--

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.

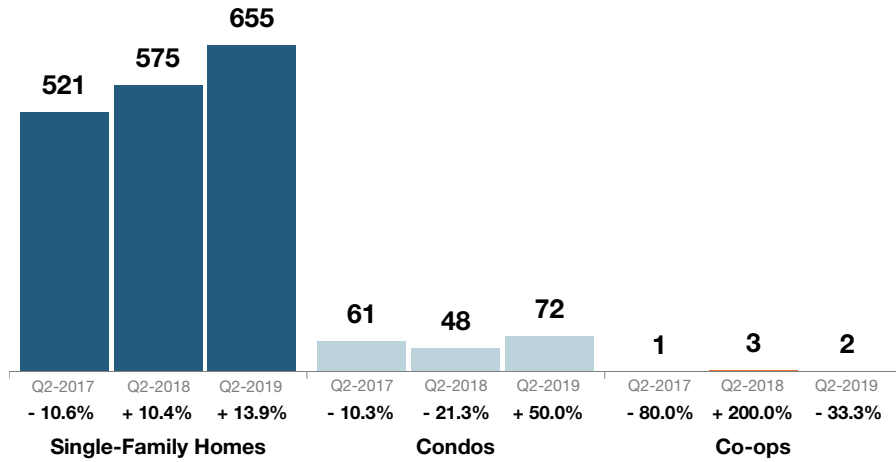


Key Metrics	Historical Sparkbars	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		3	2	- 33.3%	4	3	- 25.0%
Pending Sales		1	1	0.0%	3	2	- 33.3%
Closed Sales		1	3	+ 200.0%	2	3	+ 50.0%
Days on Market		91	65	- 28.6%	81	65	- 19.8%
Median Sales Price		\$122,500	\$120,000	- 2.0%	\$90,250	\$120,000	+ 33.0%
Average Sales Price		\$122,500	\$162,500	+ 32.7%	\$90,250	\$162,500	+ 80.1%
Pct. of Orig. Price Received		98.0%	93.9%	- 4.2%	93.6%	93.9%	+ 0.3%
Housing Affordability Index		--	251	--	--	251	--
Inventory of Homes for Sale		2	1	- 50.0%	--	--	--
Months Supply of Inventory		2.0	0.8	- 60.0%	--	--	--

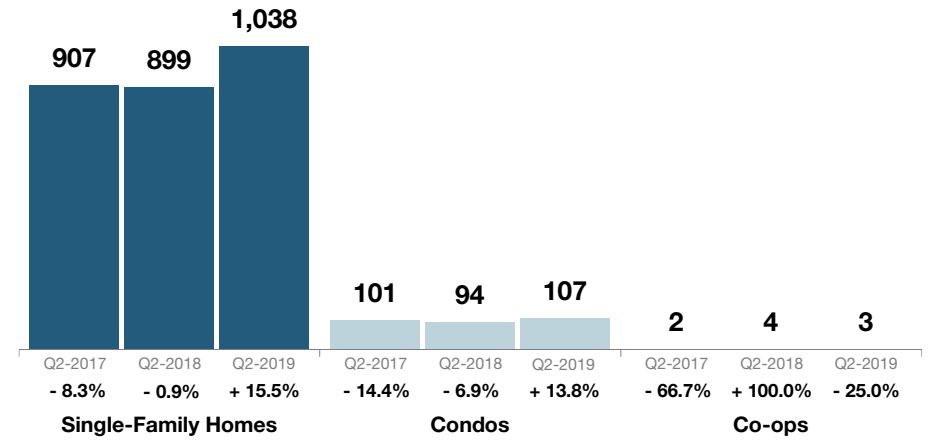
New Listings

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

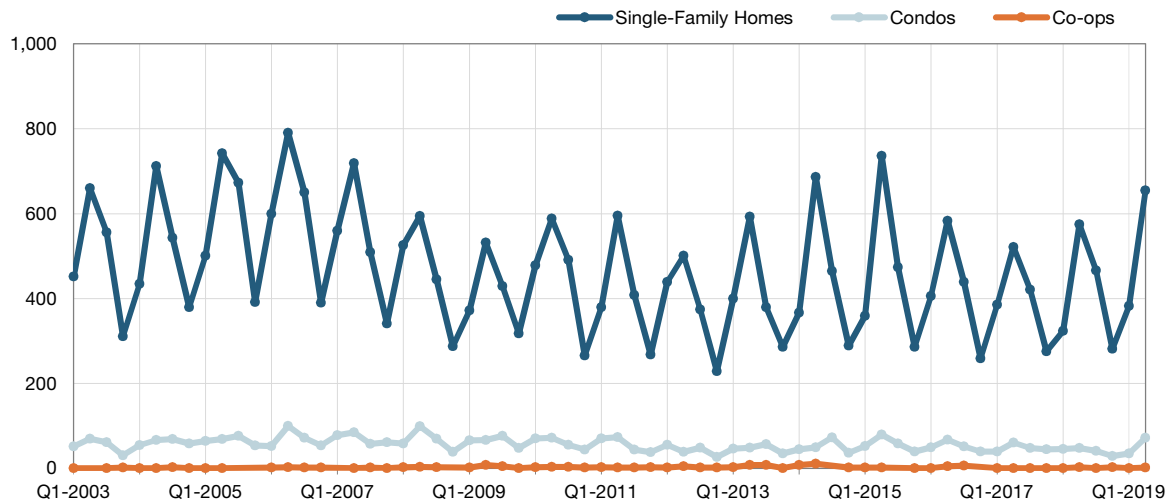
Q2-2019



Year to Date



Historical New Listings by Quarter



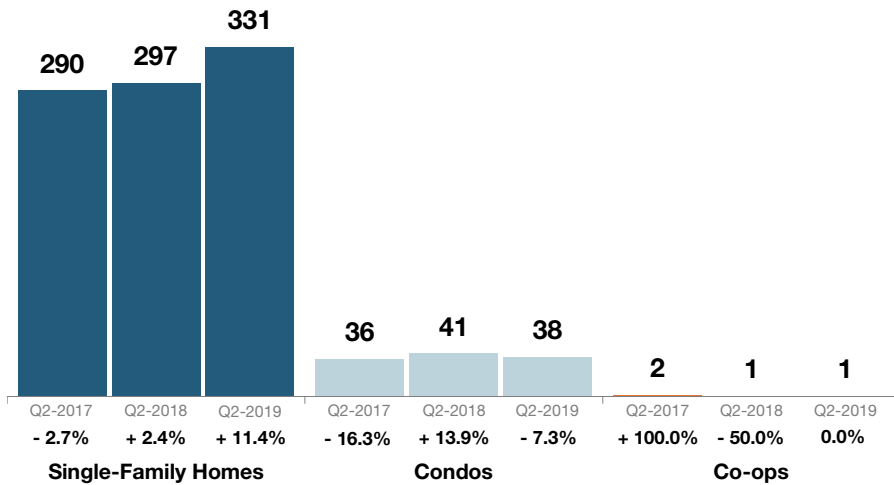
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2018	282	29	3
Q1-2019	383	35	1
Q2-2019	655	72	2

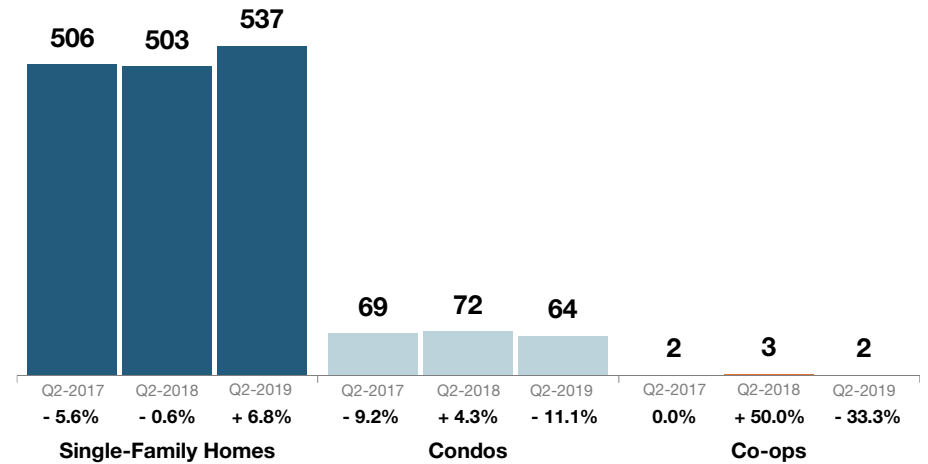
Pending Sales

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

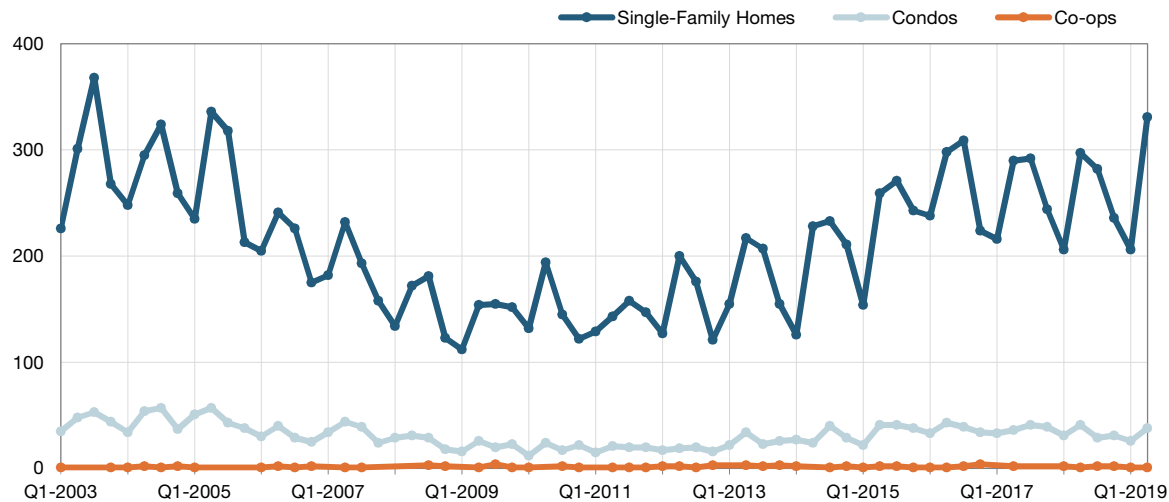
Q2-2019



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Historical Pending Sales by Quarter



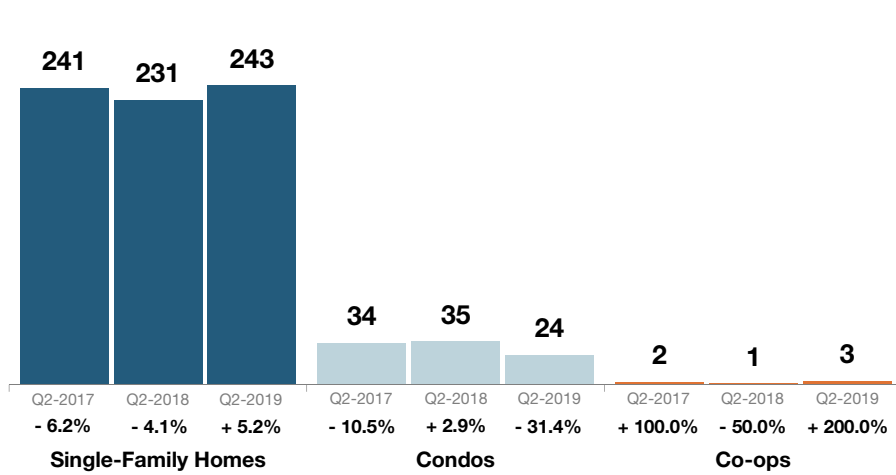
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	244	39	0
Q1-2018	206	31	2
Q2-2018	297	41	1
Q3-2018	282	29	2
Q4-2018	236	31	2
Q1-2019	206	26	1
Q2-2019	331	38	1

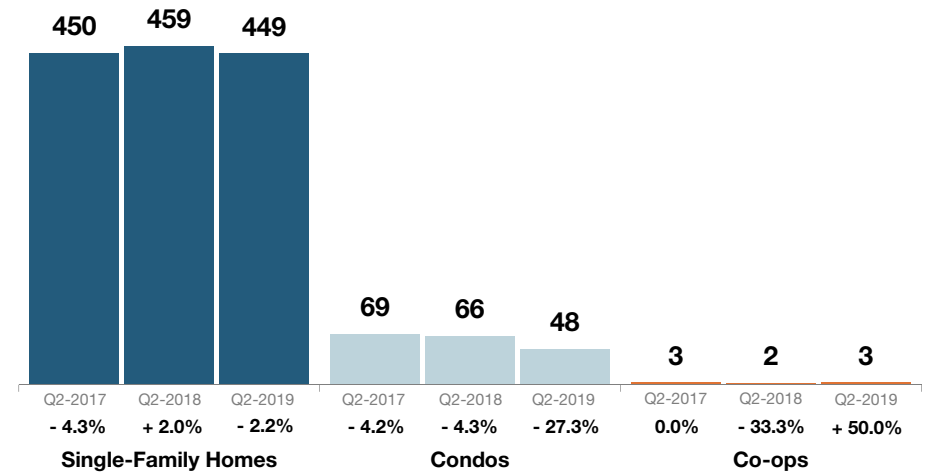
Closed Sales

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

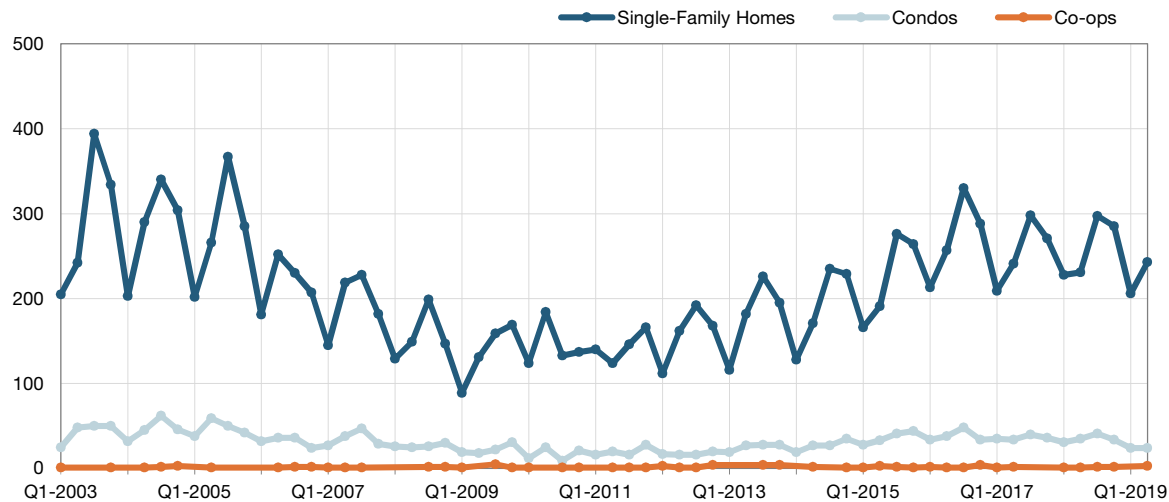
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Historical Closed Sales by Quarter



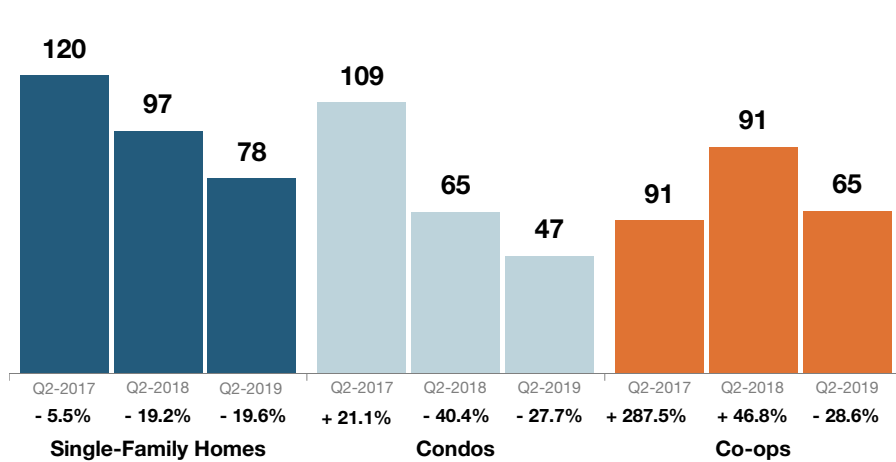
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2018	285	34	2
Q1-2019	206	24	0
Q2-2019	243	24	3

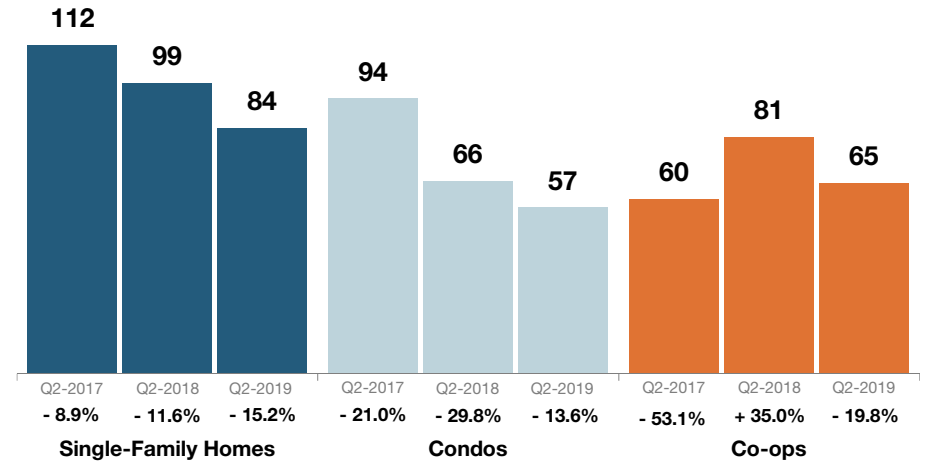
Days on Market Until Sale

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

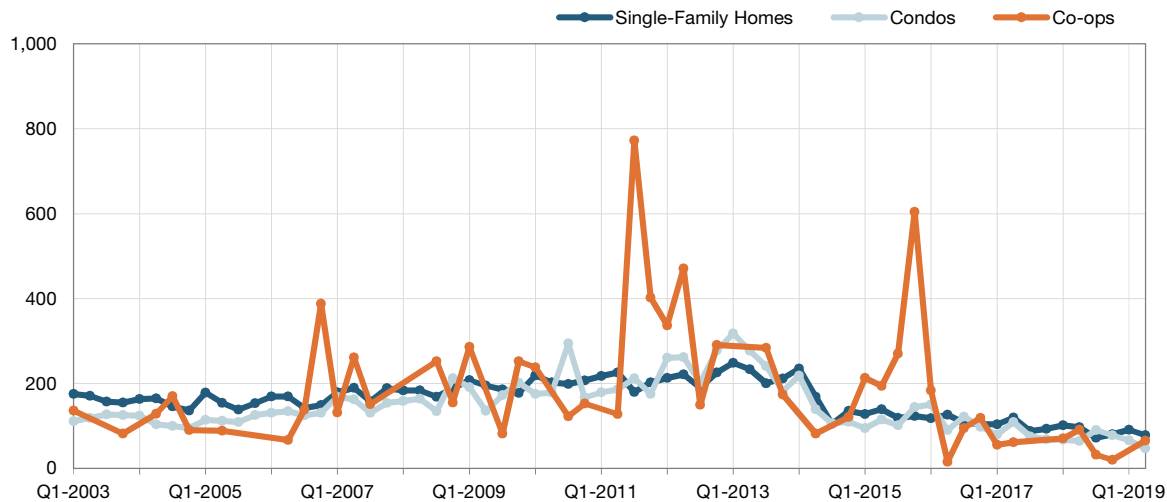
Q2-2019



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Historical Days on Market Until Sale by Quarter



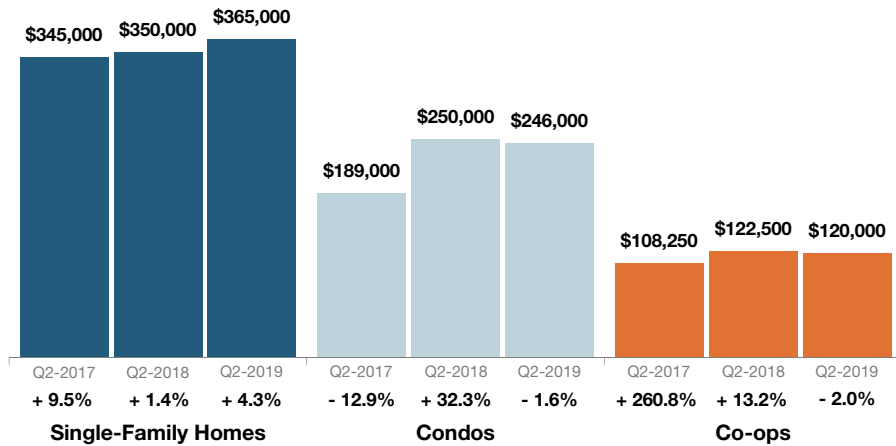
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

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

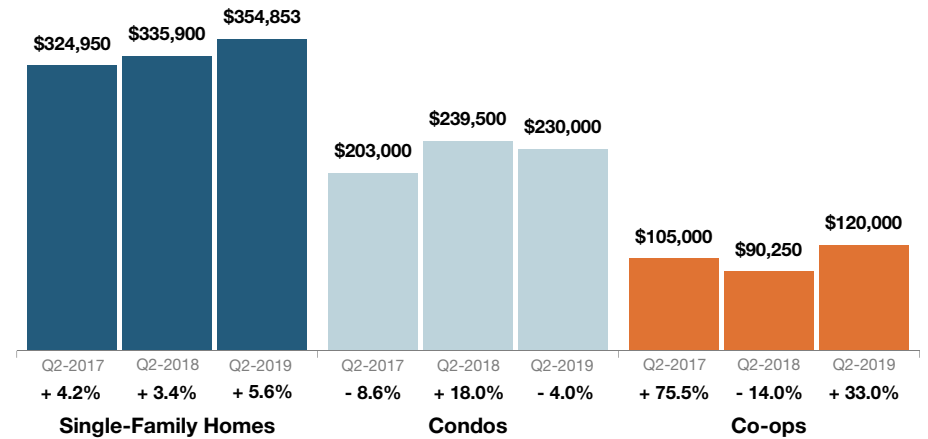
Median Sales Price

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

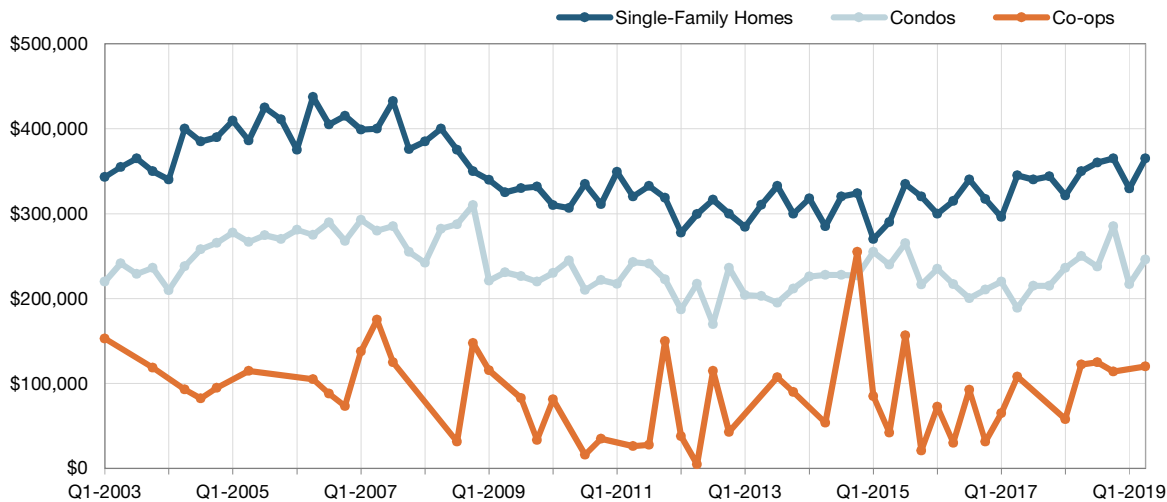
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Historical Median Sales Price by Quarter



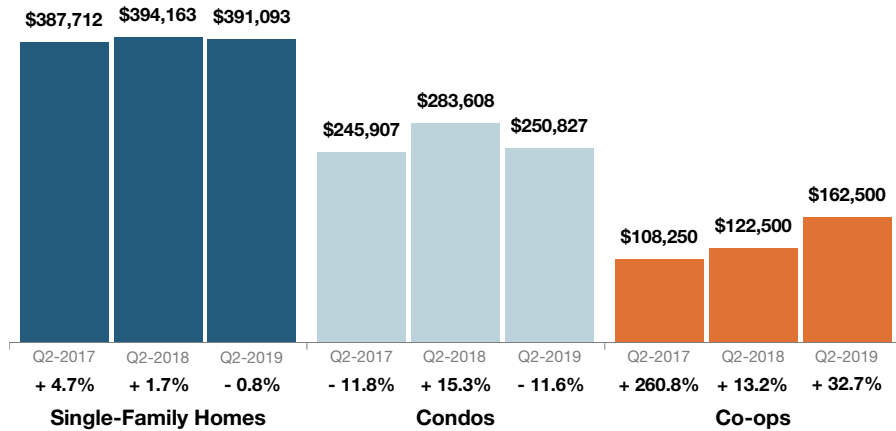
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2018	\$365,000	\$285,000	\$114,000
Q1-2019	\$329,500	\$217,000	--
Q2-2019	\$365,000	\$246,000	\$120,000

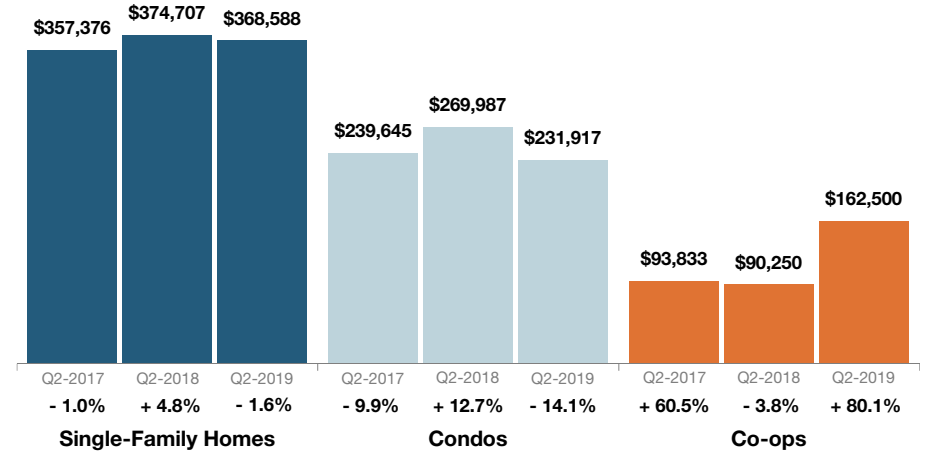
Average Sales Price

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

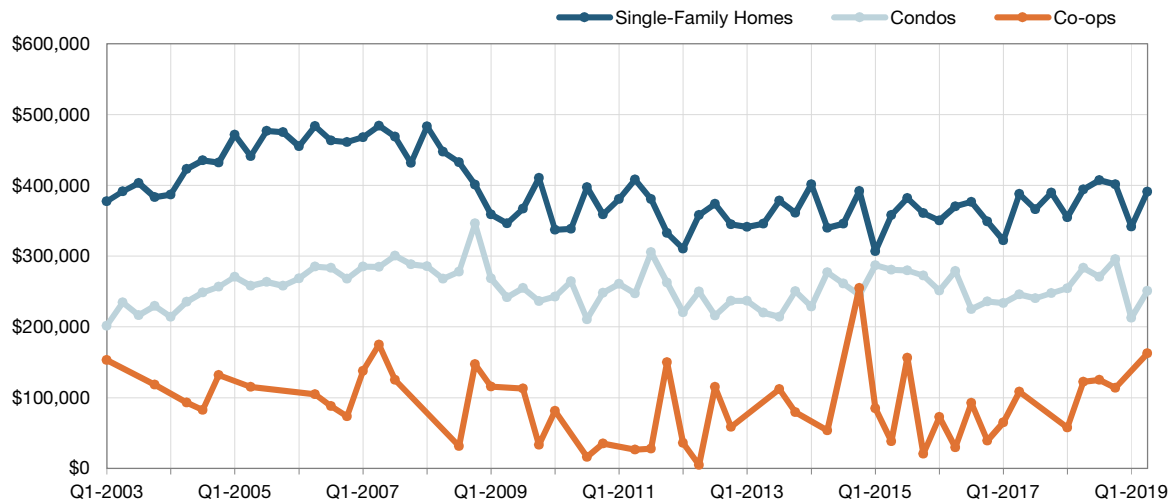
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Historical Average Sales Price by Quarter



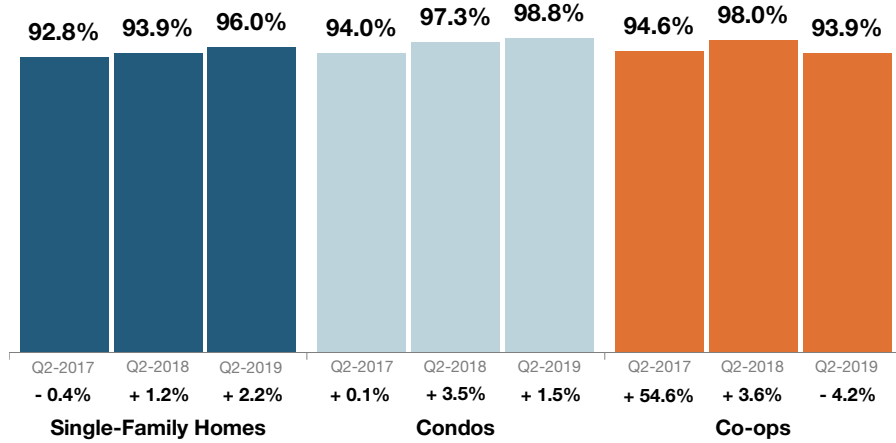
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2018	\$401,169	\$295,564	\$114,000
Q1-2019	\$341,779	\$213,006	--
Q2-2019	\$391,093	\$250,827	\$162,500

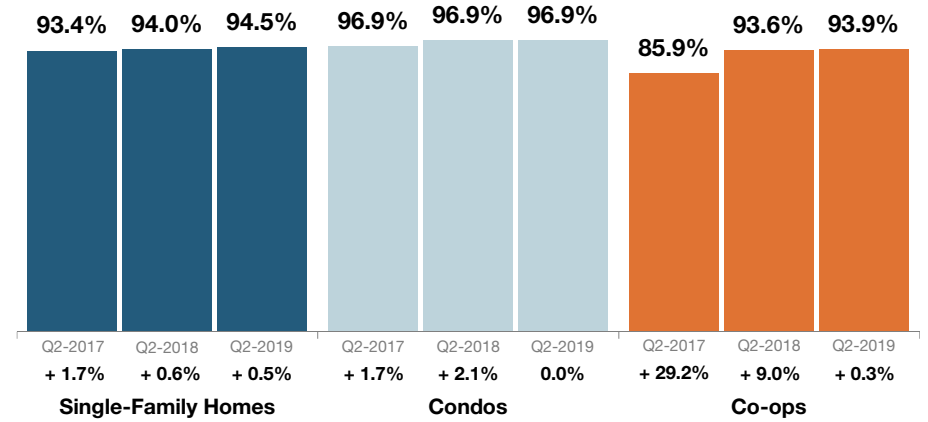
Percent of Original List Price Received

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.

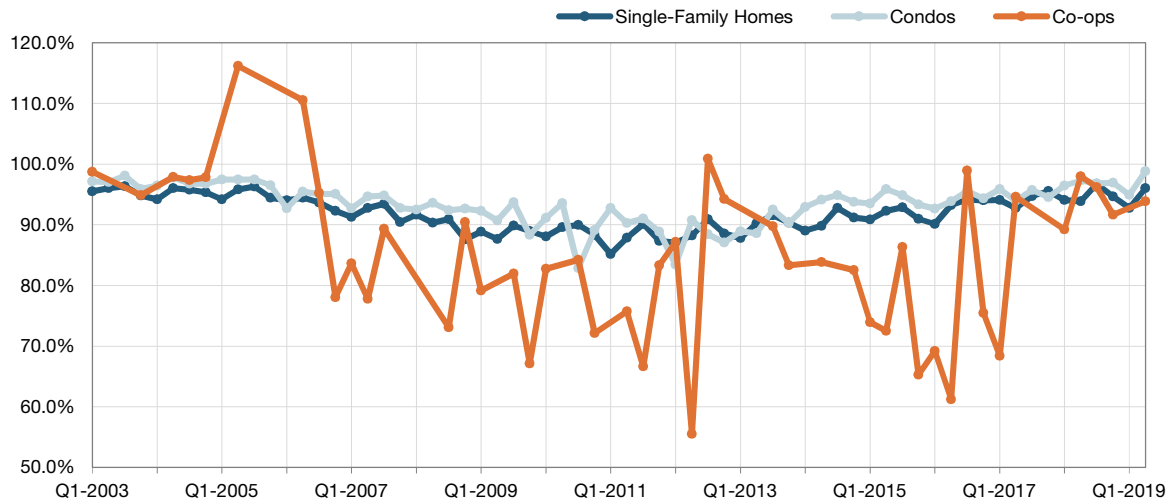
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Historical Percent of Original List Price Received by Quarter



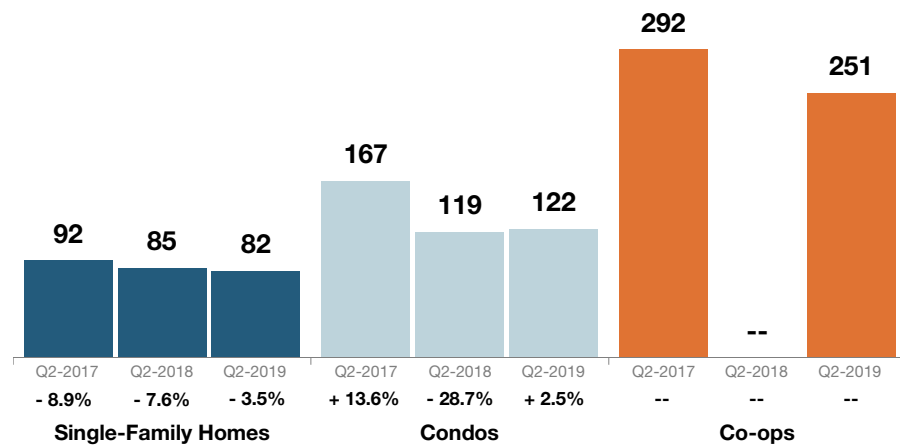
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%
Q4-2018	94.7%	97.0%	91.7%
Q1-2019	92.7%	94.9%	--
Q2-2019	96.0%	98.8%	93.9%

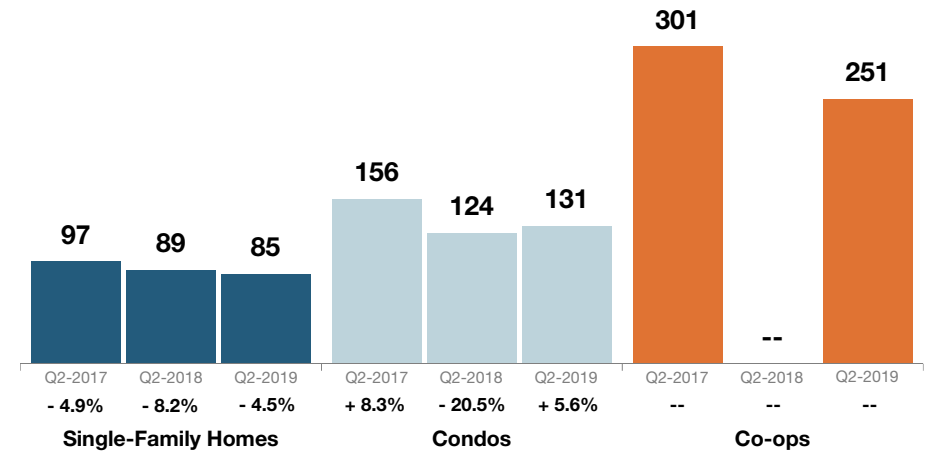
Housing Affordability Index

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.

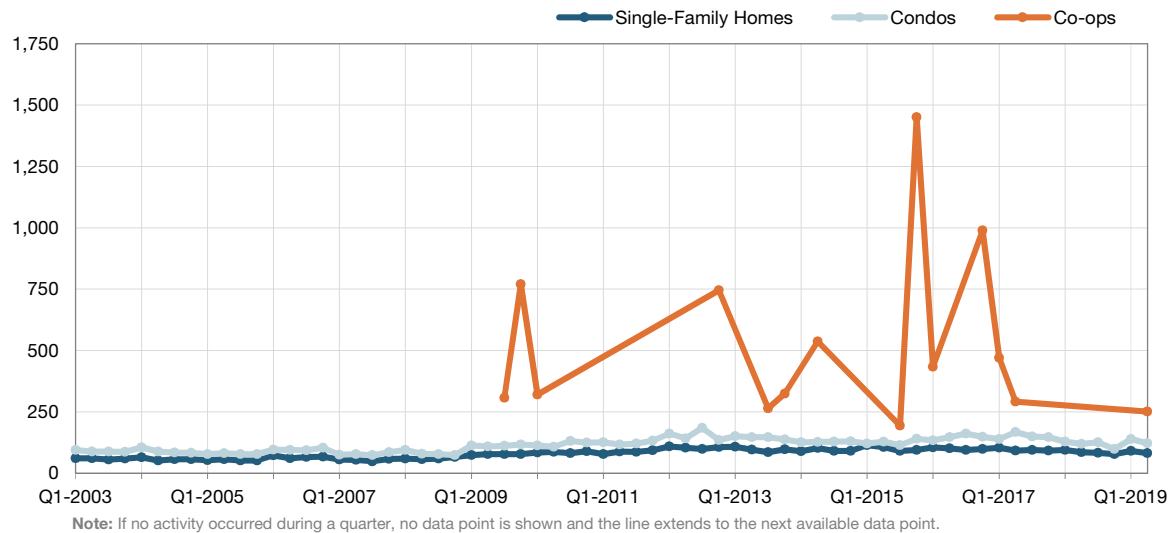
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Historical Housing Affordability Index by Quarter

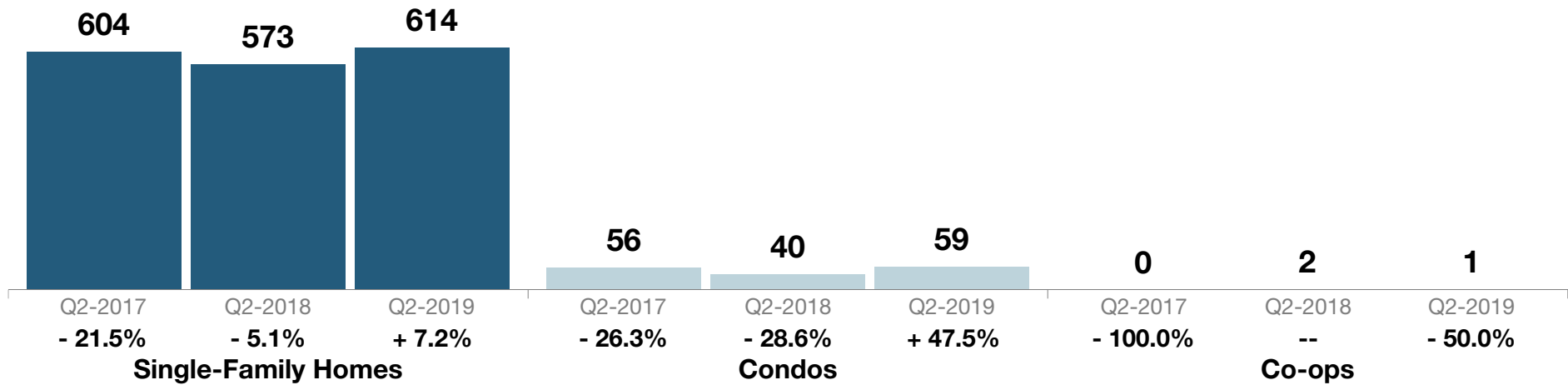


Quarter	Single-Family Homes	Condos	Co-ops
Q3-2016	95	161	--
Q4-2016	98	148	989
Q1-2017	103	139	470
Q2-2017	92	167	292
Q3-2017	94	149	--
Q4-2017	92	147	--
Q1-2018	94	129	--
Q2-2018	85	119	--
Q3-2018	83	126	--
Q4-2018	77	99	--
Q1-2019	91	139	--
Q2-2019	82	122	251

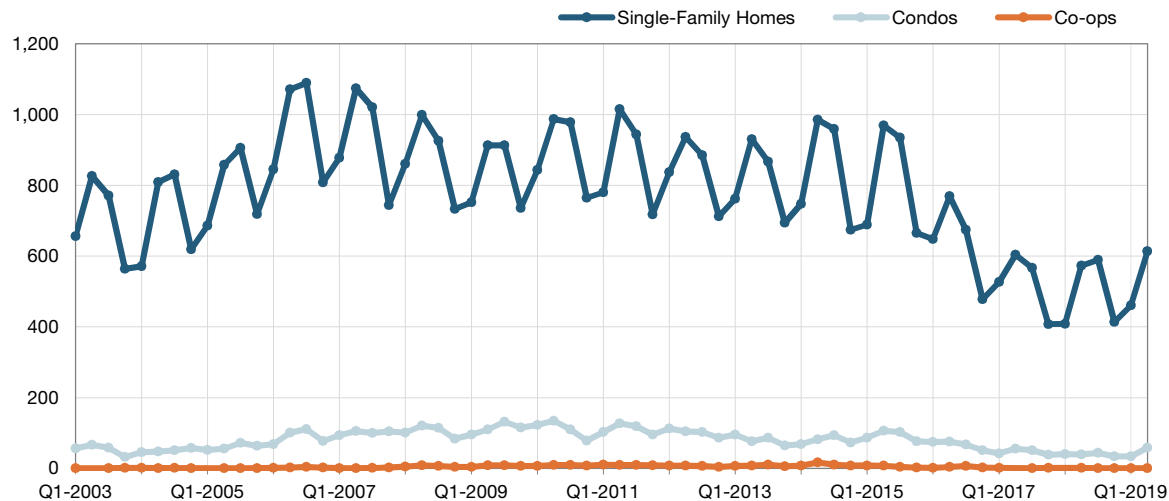
Inventory of Homes for Sale

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



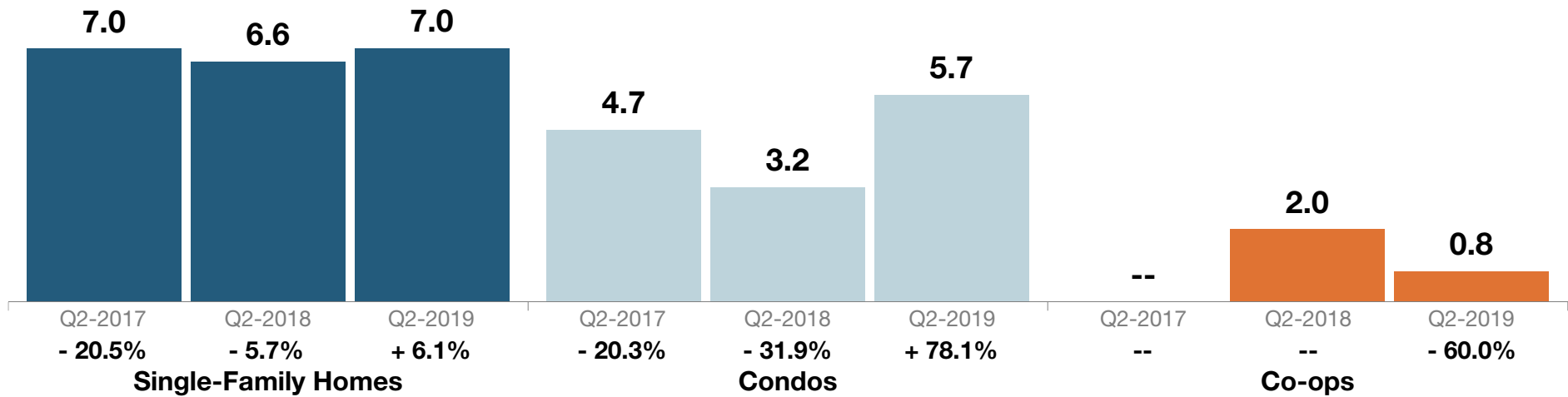
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	573	40	2
Q3-2018	589	44	1
Q4-2018	414	34	1
Q1-2019	461	34	1
Q2-2019	614	59	1

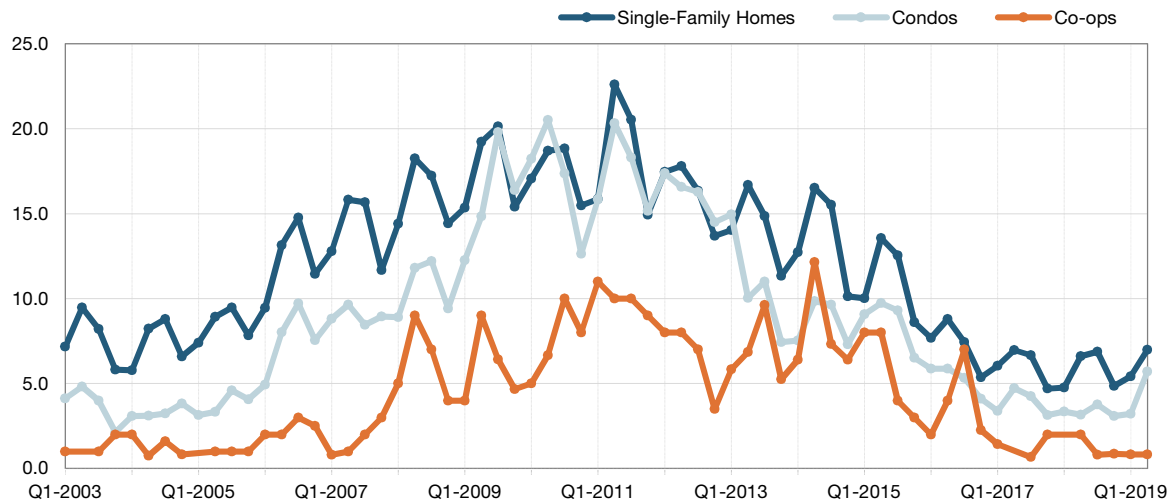
Months Supply of Inventory

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.

Q2-2019



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
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	4.8	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	5.4	3.2	0.8
Q2-2019	7.0	5.7	0.8

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	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>Q3-2016: 498, Q1-2017: 299, Q3-2017: 427, Q1-2018: 583, Q3-2018: 470, Q1-2019: 322, Q3-2018: 371, Q1-2019: 626, Q3-2018: 508, Q1-2019: 314, Q3-2018: 419, Q1-2019: 729</p>	626	729	+ 16.5%	997	1,148	+ 15.1%
Pending Sales	<p>Q3-2016: 350, Q1-2017: 262, Q3-2017: 249, Q1-2018: 328, Q3-2018: 333, Q1-2019: 283, Q3-2018: 239, Q1-2019: 339, Q3-2018: 313, Q1-2019: 269, Q3-2018: 233, Q1-2019: 370</p>	339	370	+ 9.1%	578	603	+ 4.3%
Closed Sales	<p>Q3-2016: 379, Q1-2017: 326, Q3-2017: 245, Q1-2018: 277, Q3-2018: 338, Q1-2019: 307, Q3-2018: 260, Q1-2019: 267, Q3-2018: 340, Q1-2019: 321, Q3-2018: 230, Q1-2019: 270</p>	267	270	+ 1.1%	527	500	- 5.1%
Days on Market	<p>Q3-2016: 109, Q1-2017: 104, Q3-2017: 100, Q1-2018: 118, Q3-2018: 86, Q1-2019: 90, Q3-2018: 97, Q1-2019: 93, Q3-2018: 74, Q1-2019: 80, Q3-2018: 88, Q1-2019: 75</p>	93	75	- 19.4%	95	81	- 14.7%
Median Sales Price	<p>Q3-2016: \$323,000, Q1-2017: \$295,000, Q3-2017: \$281,000, Q1-2018: \$324,900, Q3-2018: \$325,000, Q1-2019: \$333,884, Q3-2018: \$310,000, Q1-2019: \$335,900, Q3-2018: \$340,000, Q1-2019: \$350,000, Q3-2018: \$317,500, Q1-2019: \$350,500</p>	\$335,900	\$350,500	+ 4.3%	\$322,000	\$335,000	+ 4.0%
Average Sales Price	<p>Q3-2016: \$356,640, Q1-2017: \$333,283, Q3-2017: \$308,655, Q1-2018: \$368,289, Q3-2018: \$351,130, Q1-2019: \$372,825, Q3-2018: \$341,884, Q1-2019: \$378,654, Q3-2018: \$389,193, Q1-2019: \$388,195, Q3-2018: \$328,224, Q1-2019: \$376,085</p>	\$378,654	\$376,085	- 0.7%	\$360,513	\$354,173	- 1.8%
Pct. of Orig. Price Received	<p>Q3-2016: 94.3%, Q1-2017: 93.8%, Q3-2017: 94.2%, Q1-2018: 92.9%, Q3-2018: 94.8%, Q1-2019: 95.4%, Q3-2018: 94.4%, Q1-2019: 94.4%, Q3-2018: 96.7%, Q1-2019: 94.9%, Q3-2018: 93.0%, Q1-2019: 96.2%</p>	94.4%	96.2%	+ 1.9%	94.4%	94.7%	+ 0.3%
Housing Affordability Index	<p>Q3-2016: 100, Q1-2017: 106, Q3-2017: 109, Q1-2018: 97, Q3-2018: 98, Q1-2019: 95, Q3-2018: 98, Q1-2019: 89, Q3-2018: 88, Q1-2019: 81, Q3-2018: 95, Q1-2019: 86</p>	89	86	- 3.4%	92	90	- 2.2%
Inventory of Homes for Sale	<p>Q3-2016: 749, Q1-2017: 532, Q3-2017: 571, Q1-2018: 660, Q3-2018: 619, Q1-2019: 449, Q3-2018: 450, Q1-2019: 615, Q3-2018: 634, Q1-2019: 449, Q3-2018: 496, Q1-2019: 674</p>	615	674	+ 9.6%	--	--	--
Months Supply of Inventory	<p>Q3-2016: 7.2, Q1-2017: 5.2, Q3-2017: 5.7, Q1-2018: 6.7, Q3-2018: 6.3, Q1-2019: 4.5, Q3-2018: 4.6, Q1-2019: 6.2, Q3-2018: 6.5, Q1-2019: 4.6, Q3-2018: 5.2, Q1-2019: 6.8</p>	6.2	6.8	+ 9.7%	--	--	--