

# Quarterly Indicators

## Sullivan 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 down 10.1 percent to 214.
- Condos Closed Sales remained flat at 3.
- Co-ops Closed Sales finished the quarter at 0.
- Single-Family Median Sales Price increased 17.8 percent to \$147,200.
- Condos Median Sales Price increased 25.0 percent to \$50,000.
- Co-ops did not have a Median Sales Price this quarter.

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

**- 10.0%**      **+ 0.7%**      **+ 16.8%**

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
- 10.0%	+ 0.7%	+ 16.8%

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
<b>New Listings</b>	<p>506, 301, 379, 670, 521, 268, 336, 640, 539, 293, 325, 605</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	640	<b>605</b>	- 5.5%	976	<b>930</b>	- 4.7%
<b>Pending Sales</b>	<p>297, 209, 202, 237, 272, 265, 215, 251, 301, 229, 179, 266</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	251	<b>266</b>	+ 6.0%	466	<b>445</b>	- 4.5%
<b>Closed Sales</b>	<p>285, 249, 189, 231, 265, 270, 228, 238, 264, 276, 197, 214</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	238	<b>214</b>	- 10.1%	466	<b>411</b>	- 11.8%
<b>Days on Market</b>	<p>194, 214, 197, 215, 188, 191, 182, 199, 139, 148, 139, 171</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	199	<b>171</b>	- 14.1%	190	<b>156</b>	- 17.9%
<b>Median Sales Price</b>	<p>\$124,900, \$127,200, \$112,000, \$120,000, \$128,118, \$110,050, \$110,000, \$125,000, \$142,000, \$130,000, \$130,000, \$147,200</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	\$125,000	<b>\$147,200</b>	+ 17.8%	\$117,500	<b>\$140,000</b>	+ 19.1%
<b>Average Sales Price</b>	<p>\$166,931, \$151,014, \$139,240, \$160,093, \$159,073, \$163,820, \$141,572, \$177,903, \$175,341, \$166,596, \$155,785, \$186,504</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	\$177,503	<b>\$186,504</b>	+ 5.1%	\$159,887	<b>\$171,858</b>	+ 7.5%
<b>Pct. of Orig. Price Received</b>	<p>88.0%, 86.3%, 86.1%, 86.4%, 87.4%, 86.8%, 85.0%, 89.7%, 90.6%, 88.3%, 86.9%, 87.9%</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	89.7%	<b>87.9%</b>	- 2.0%	87.4%	<b>87.4%</b>	0.0%
<b>Housing Affordability Index</b>	<p>230, 219, 265, 256, 242, 279, 268, 231, 205, 211, 225, 198</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	231	<b>198</b>	- 14.3%	246	<b>209</b>	- 15.0%
<b>Inventory of Homes for Sale</b>	<p>1,343, 1,081, 994, 1,204, 1,180, 874, 806, 999, 1,052, 866, 858, 1,008</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	999	<b>1,008</b>	+ 0.9%	--	--	--
<b>Months Supply of Inventory</b>	<p>16.9, 13.9, 12.5, 15.3, 15.4, 10.7, 9.8, 12.0, 12.2, 10.4, 10.7, 12.4</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	12.0	<b>12.4</b>	+ 3.3%	--	--	--

# 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
<b>New Listings</b>	<p>Bar chart showing New Listings from Q3-2016 to Q1-2019. Values: 2, 3, 5, 8, 8, 5, 5, 6, 4, 1, 3, 5.</p>	6	5	- 16.7%	11	8	- 27.3%
<b>Pending Sales</b>	<p>Bar chart showing Pending Sales from Q3-2016 to Q1-2019. Values: 2, 3, 1, 0, 3, 2, 2, 3, 2, 3, 2, 1.</p>	3	1	- 66.7%	5	3	- 40.0%
<b>Closed Sales</b>	<p>Bar chart showing Closed Sales from Q3-2016 to Q1-2019. Values: 2, 3, 1, 0, 3, 3, 1, 3, 2, 2, 2, 3.</p>	3	3	0.0%	4	5	+ 25.0%
<b>Days on Market</b>	<p>Bar chart showing Days on Market from Q3-2016 to Q1-2019. Values: 344, 284, 20, 0, 163, 213, 32, 52, 318, 48, 201, 103.</p>	52	103	+ 98.1%	47	142	+ 202.1%
<b>Median Sales Price</b>	<p>Bar chart showing Median Sales Price from Q3-2016 to Q1-2019. Values: \$34,500, \$23,000, \$29,000, \$0, \$35,500, \$30,500, \$14,900, \$40,000, \$88,750, \$31,250, \$59,250, \$50,000.</p>	\$40,000	\$50,000	+ 25.0%	\$34,500	\$50,000	+ 44.9%
<b>Average Sales Price</b>	<p>Bar chart showing Average Sales Price from Q3-2016 to Q1-2019. Values: \$34,500, \$23,000, \$29,000, \$0, \$34,500, \$46,500, \$14,900, \$36,333, \$88,750, \$31,250, \$59,250, \$52,000.</p>	\$36,333	\$52,000	+ 43.1%	\$30,975	\$54,900	+ 77.2%
<b>Pct. of Orig. Price Received</b>	<p>Bar chart showing Pct. of Orig. Price Received from Q3-2016 to Q1-2019. Values: 74.5%, 85.4%, 96.7%, 0.0%, 93.6%, 80.9%, 100.0%, 82.8%, 89.4%, 95.7%, 71.3%, 95.6%.</p>	82.8%	95.6%	+ 15.5%	87.1%	85.9%	- 1.4%
<b>Housing Affordability Index</b>	<p>Bar chart showing Housing Affordability Index from Q3-2016 to Q1-2019. Values: 834, 1,209, 1,024, 0, 886, 607, 1,977, 723, 294, 879, 493, 584.</p>	723	584	- 19.2%	839	584	- 30.4%
<b>Inventory of Homes for Sale</b>	<p>Bar chart showing Inventory of Homes for Sale from Q3-2016 to Q1-2019. Values: 15, 12, 15, 15, 15, 13, 12, 7, 9, 6, 6, 6.</p>	7	6	- 14.3%	--	--	--
<b>Months Supply of Inventory</b>	<p>Bar chart showing Months Supply of Inventory from Q3-2016 to Q1-2019. Values: 13.3, 9.8, 13.3, 12.5, 10.7, 8.7, 8.6, 4.2, 6.0, 4.2, 4.2, 5.3.</p>	4.2	5.3	+ 26.2%	--	--	--

# 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.

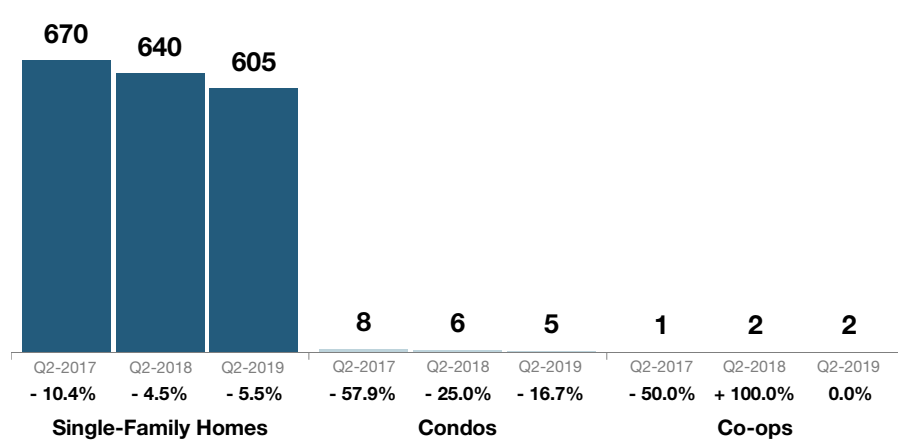


Key Metrics	Historical Sparkbars	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		2	2	0.0%	3	3	--
<b>Pending Sales</b>		0	0	--	0	0	--
<b>Closed Sales</b>		0	0	--	0	0	--
<b>Days on Market</b>		--	--	--	--	--	--
<b>Median Sales Price</b>		--	--	--	--	--	--
<b>Average Sales Price</b>		--	--	--	--	--	--
<b>Pct. of Orig. Price Received</b>		--	--	--	--	--	--
<b>Housing Affordability Index</b>		--	--	--	--	--	--
<b>Inventory of Homes for Sale</b>		4	3	- 25.0%	--	--	--
<b>Months Supply of Inventory</b>		4.0	--	--	--	--	--

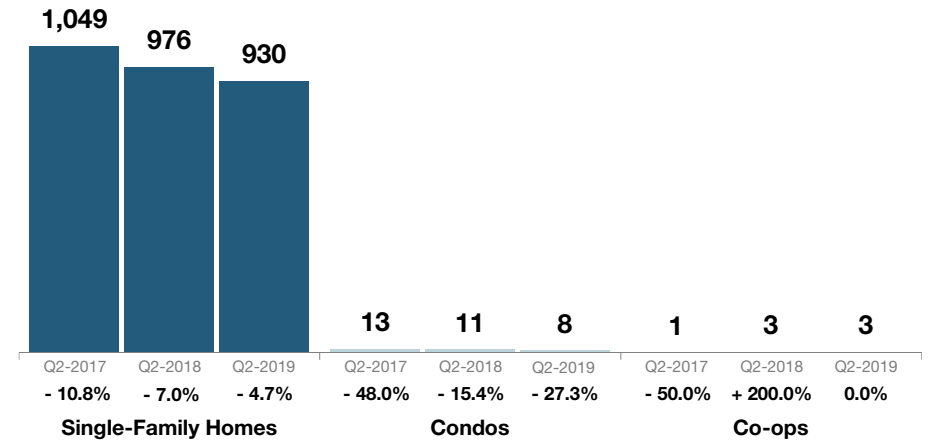
# New Listings

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

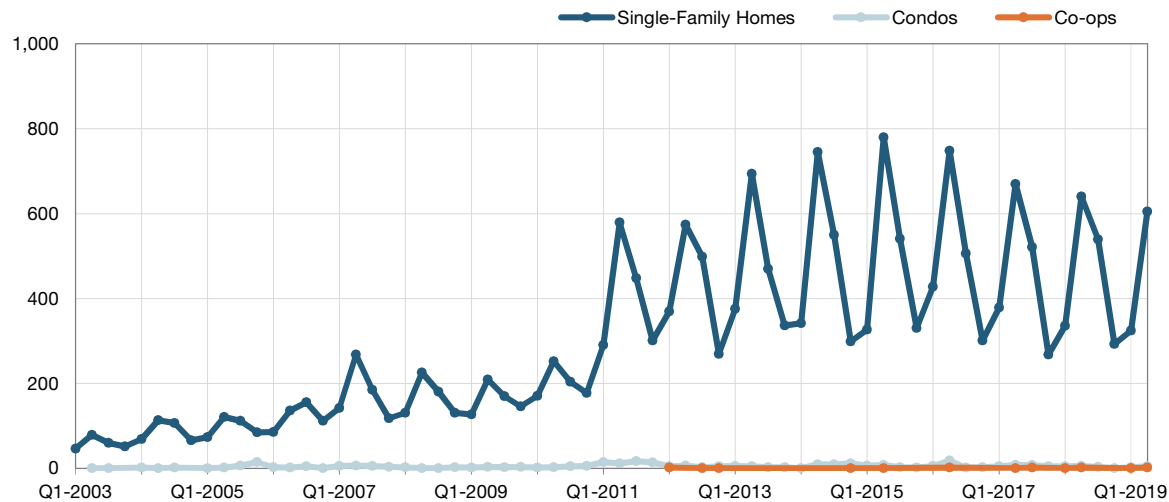
## Q2-2019



## Year to Date



## Historical New Listings by Quarter



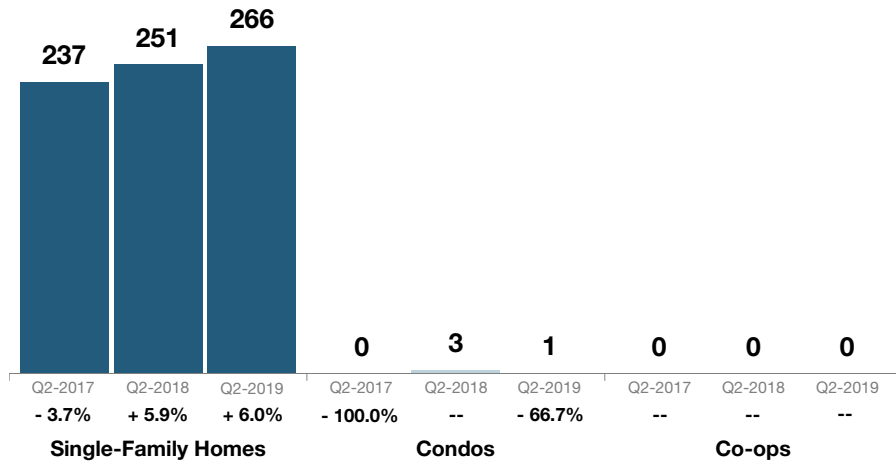
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2016	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
Q1-2019	325	3	1
<b>Q2-2019</b>	<b>605</b>	<b>5</b>	<b>2</b>

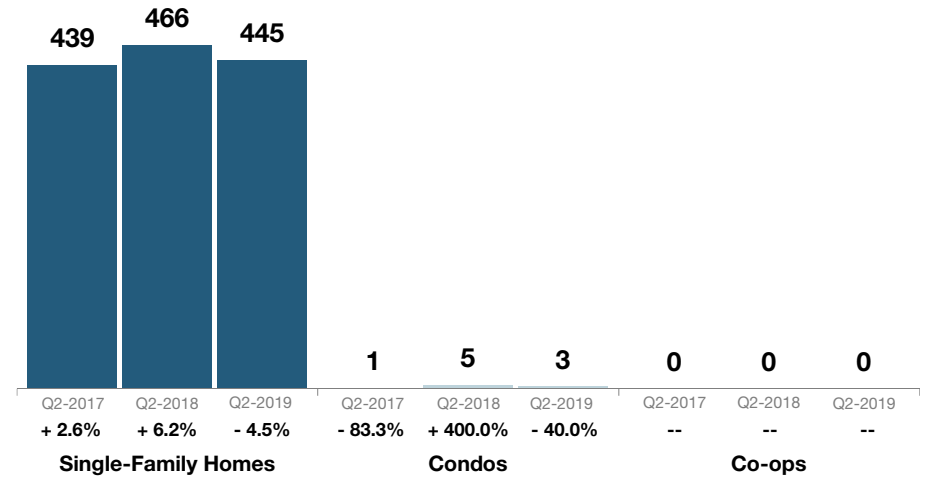
# Pending Sales

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

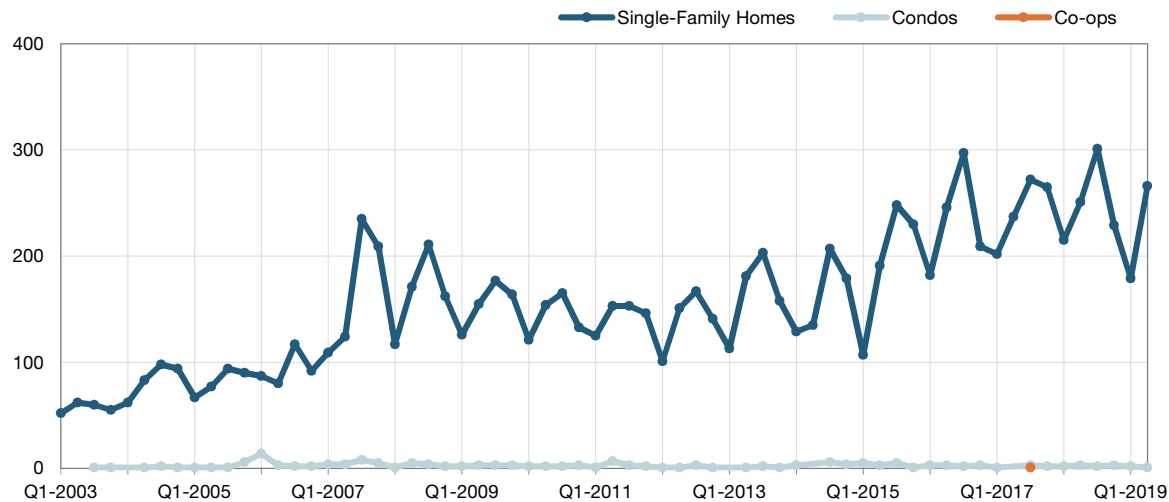
## Q2-2019



## Year to Date



## Historical Pending Sales by Quarter



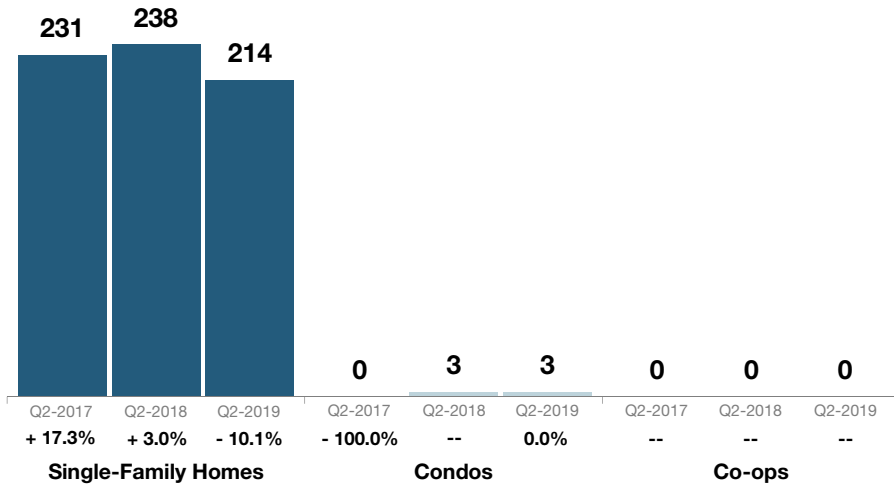
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	301	2	0
Q4-2018	229	3	0
Q1-2019	179	2	0
<b>Q2-2019</b>	<b>266</b>	<b>1</b>	<b>0</b>

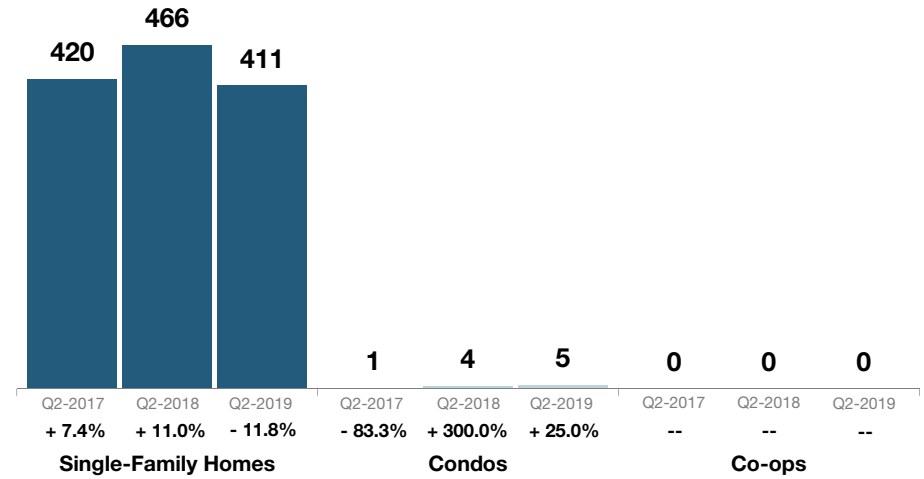
# Closed Sales

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

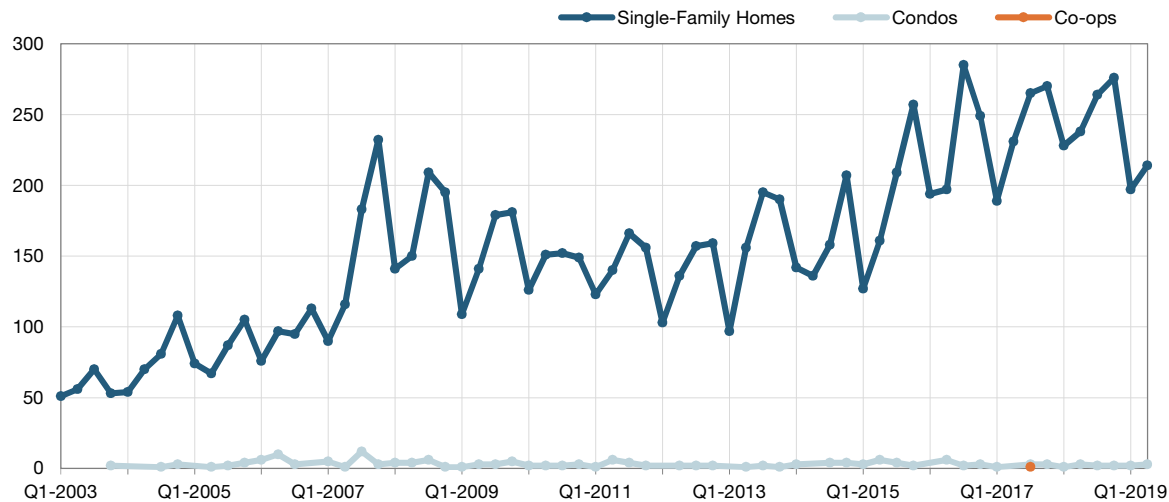
## Q2-2019



## Year to Date



## Historical Closed Sales by Quarter



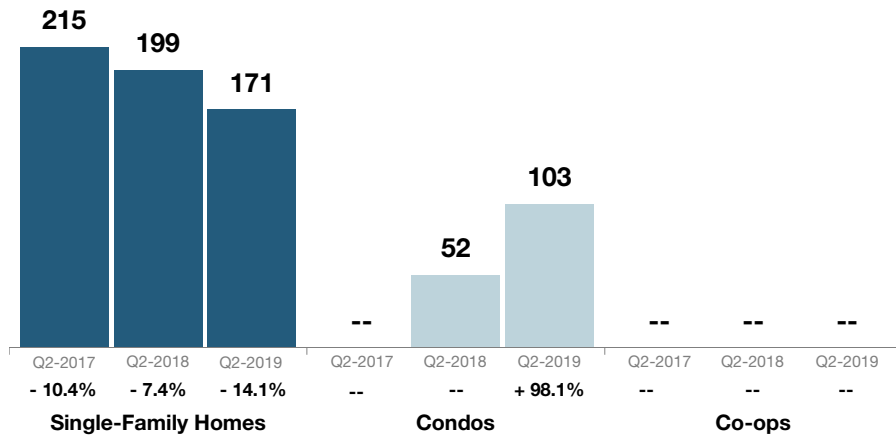
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q1-2019	197	2	0
<b>Q2-2019</b>	<b>214</b>	<b>3</b>	<b>0</b>

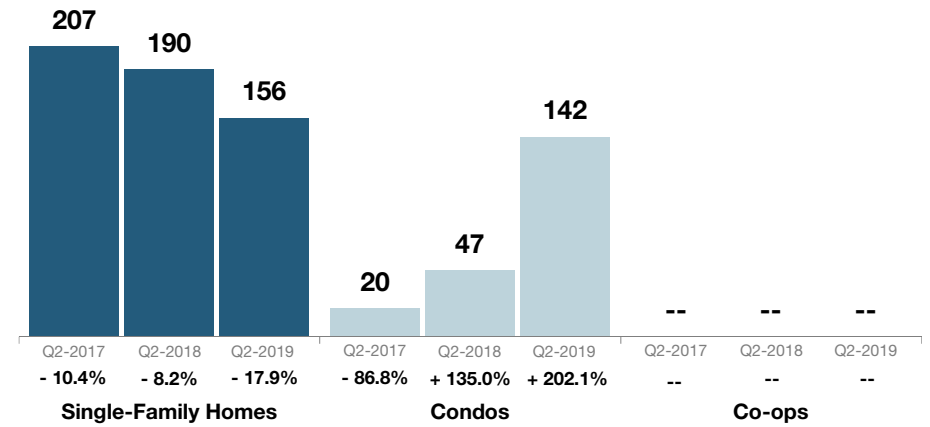
# Days on Market Until Sale

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

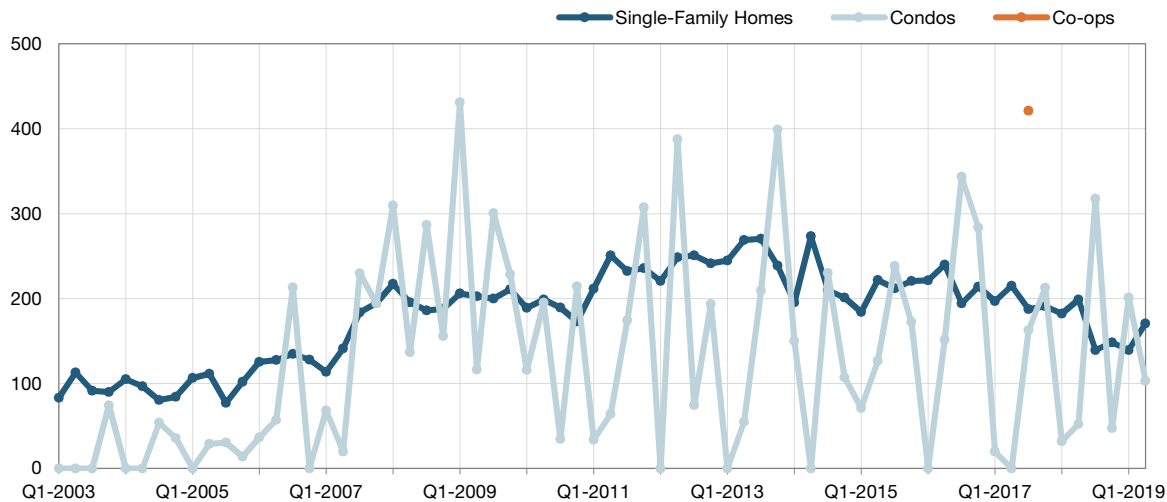
## Q2-2019



## 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.

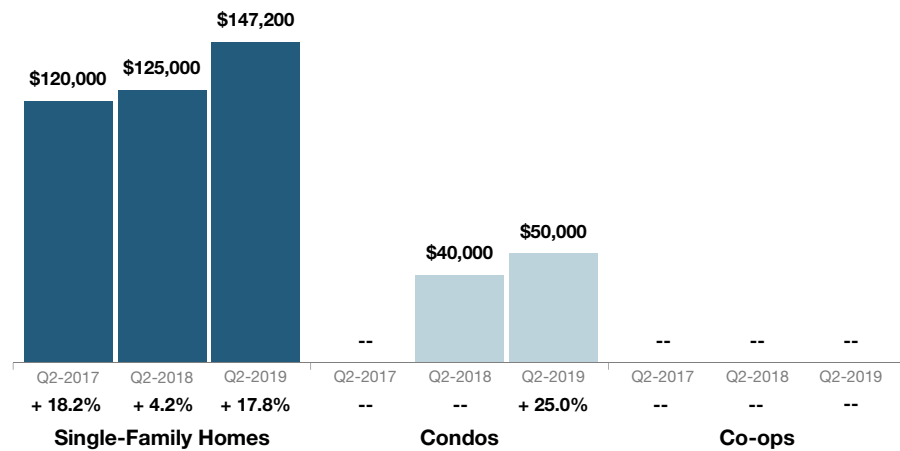
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2016	194	344	--
Q4-2016	214	284	--
Q1-2017	197	20	--
Q2-2017	215	--	--
Q3-2017	188	163	421
Q4-2017	191	213	--
Q1-2018	182	32	--
Q2-2018	199	52	--
Q3-2018	139	318	--
Q4-2018	148	48	--
Q1-2019	139	201	--
<b>Q2-2019</b>	<b>171</b>	<b>103</b>	--



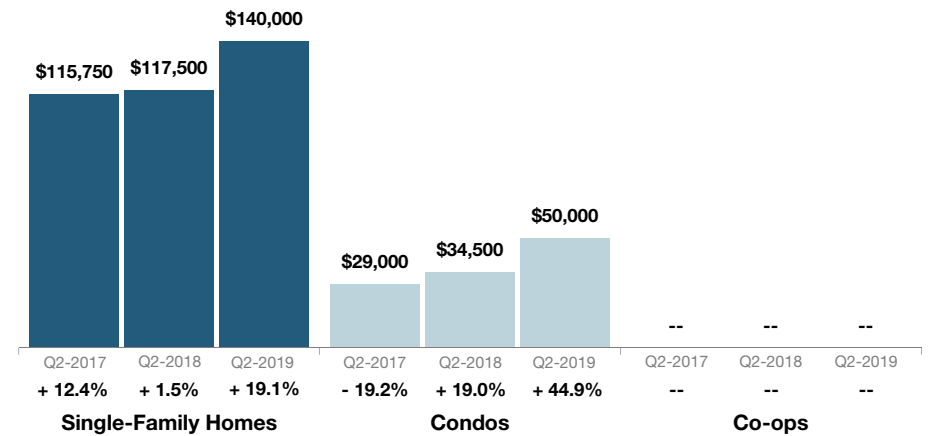
# Median Sales Price

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

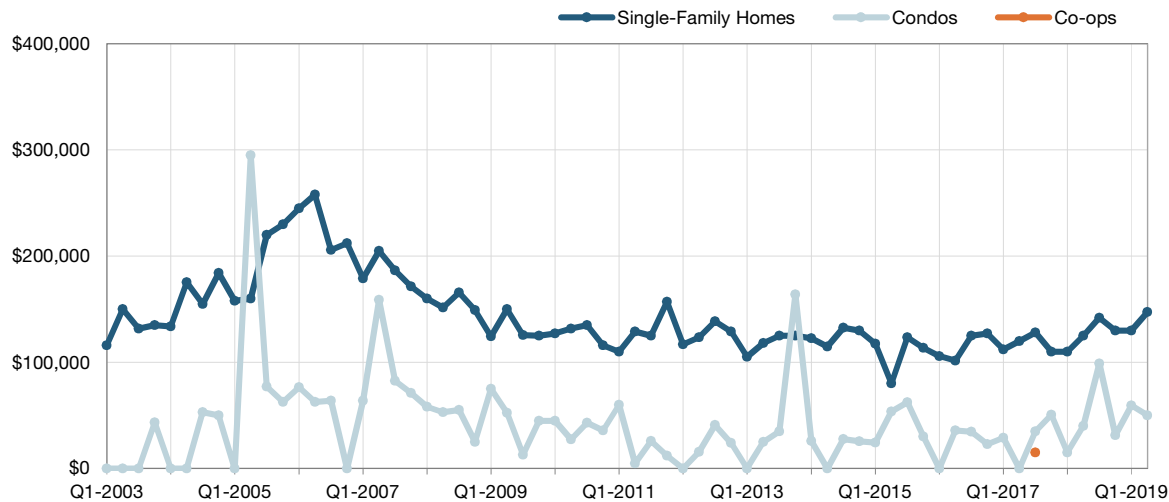
## Q2-2019



## Year to Date



## Historical Median Sales Price by Quarter



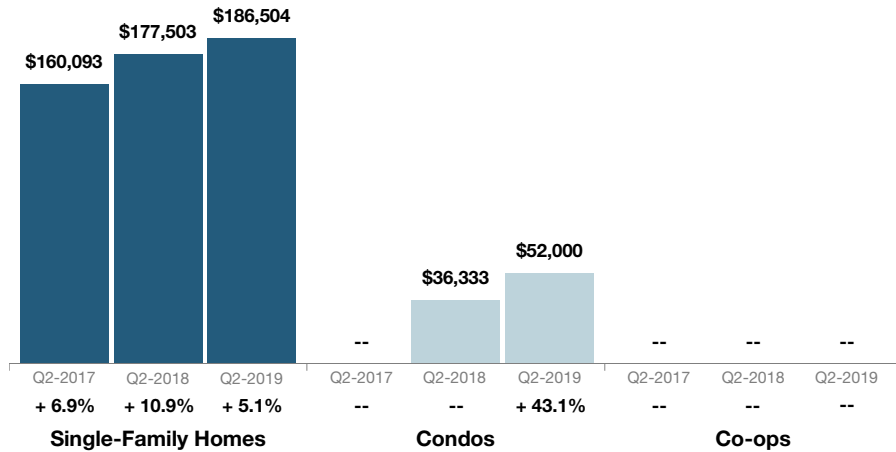
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	--
Q1-2019	\$130,000	\$59,250	--
<b>Q2-2019</b>	<b>\$147,200</b>	<b>\$50,000</b>	--

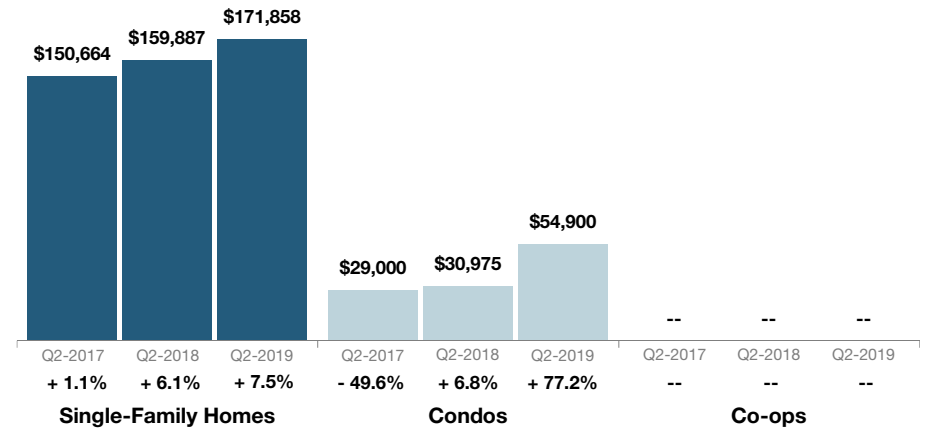
# Average Sales Price

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

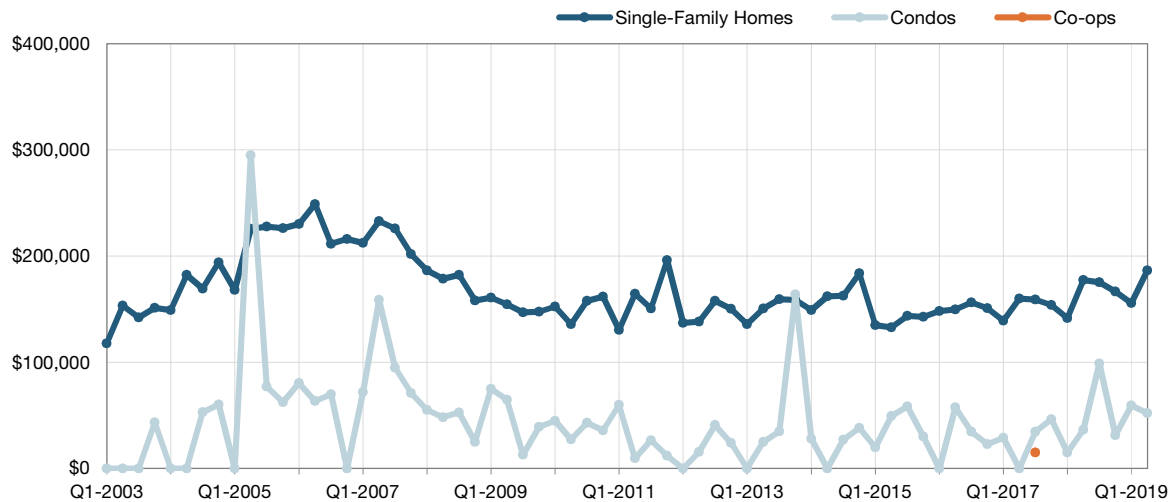
## Q2-2019



## Year to Date



## Historical Average Sales Price by Quarter



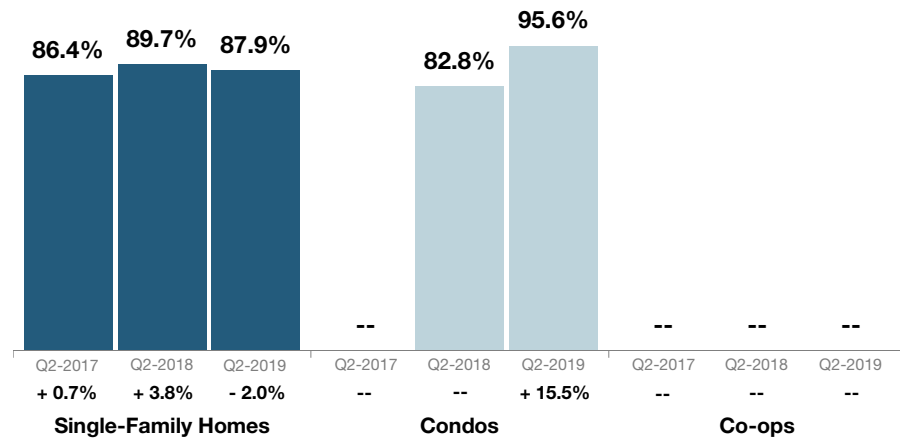
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	--
Q1-2019	\$155,785	\$59,250	--
<b>Q2-2019</b>	<b>\$186,504</b>	<b>\$52,000</b>	--

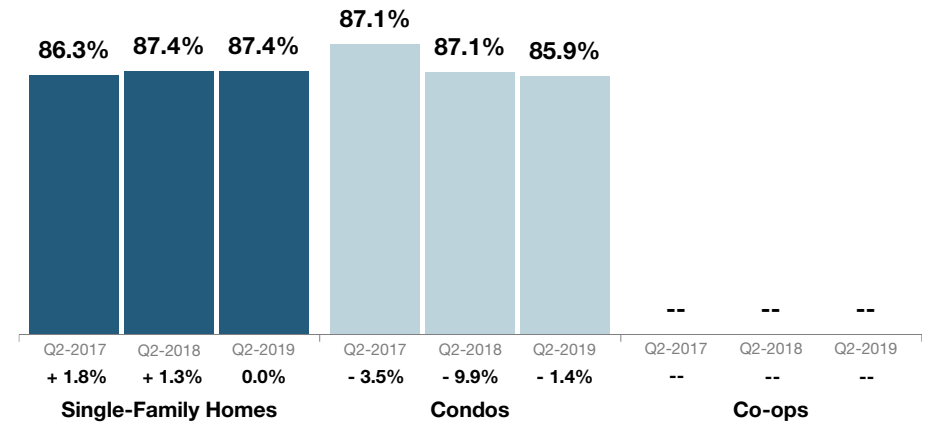
# Percent of Original List Price Received

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.

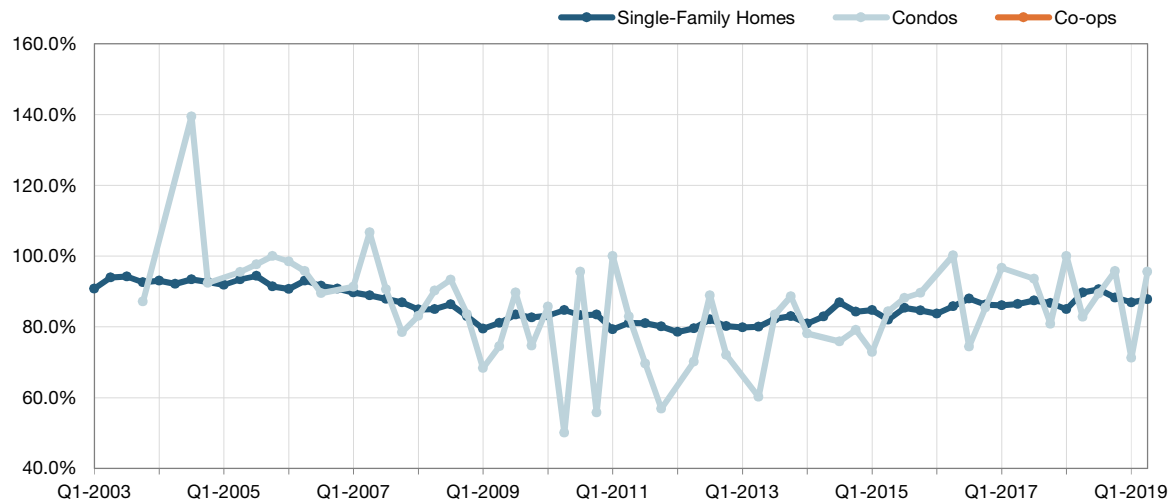
## Q2-2019



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## Historical Percent of Original List Price Received by Quarter



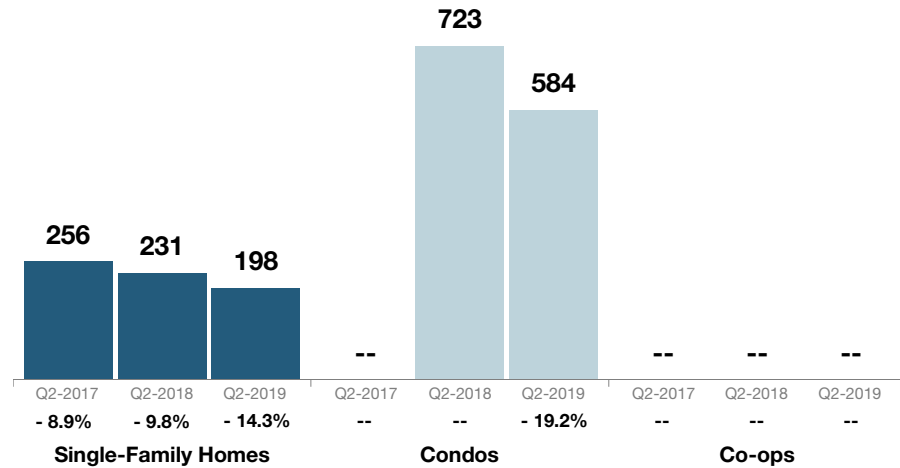
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2016	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%	--
Q1-2019	86.9%	71.3%	--
<b>Q2-2019</b>	<b>87.9%</b>	<b>95.6%</b>	--

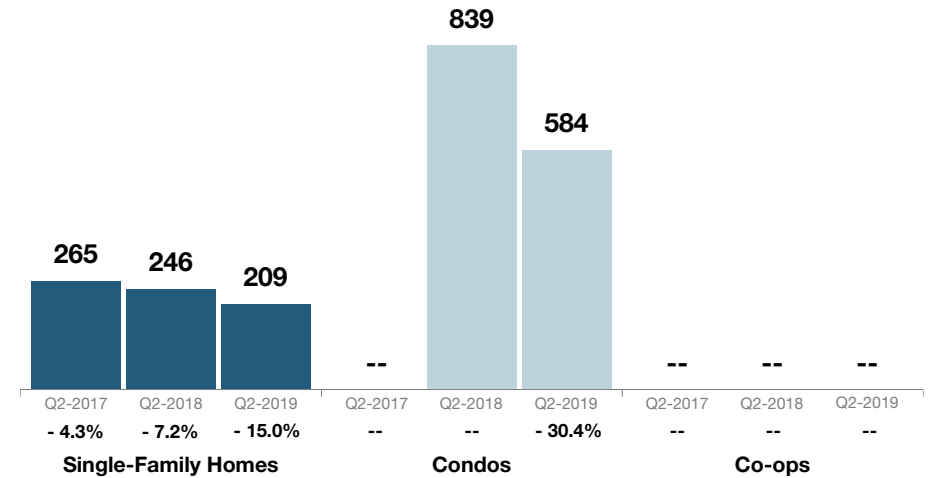
# Housing Affordability Index

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.

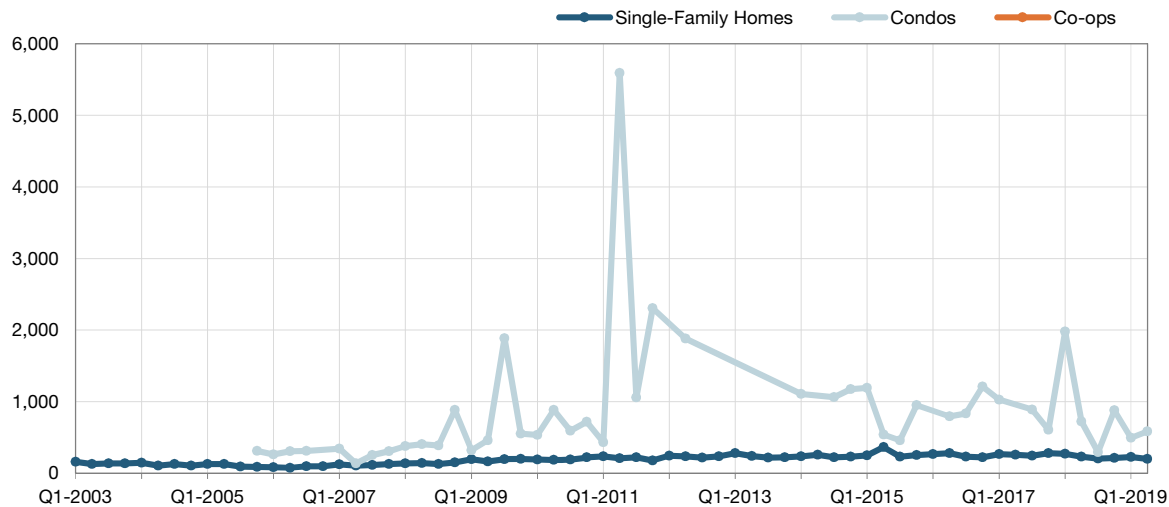
## Q2-2019



## Year to Date



## Historical Housing Affordability Index by Quarter



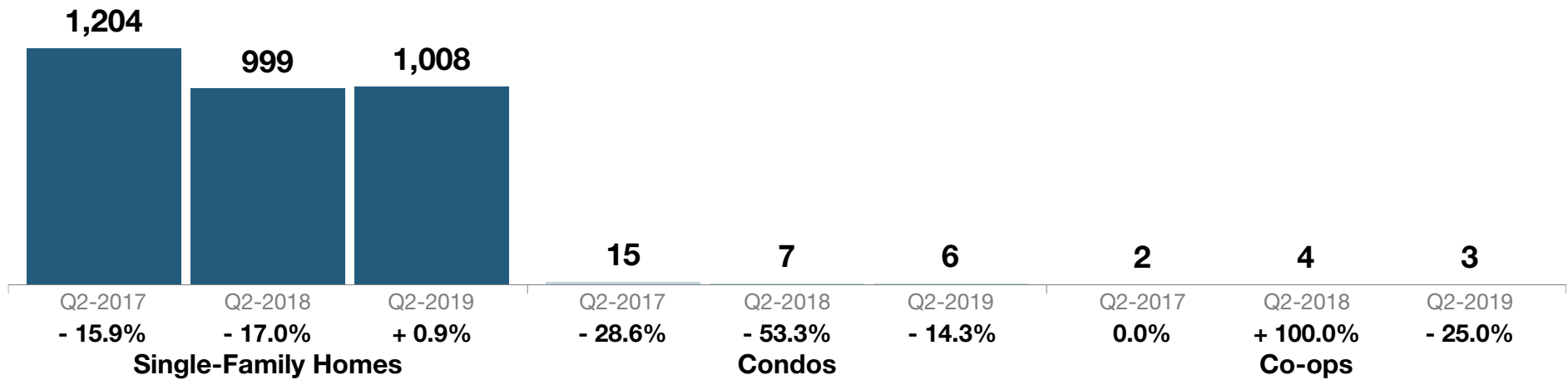
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2016	230	834	--
Q4-2016	219	1,209	--
Q1-2017	265	1,024	--
Q2-2017	256	--	--
Q3-2017	242	886	--
Q4-2017	279	607	--
Q1-2018	268	1,977	--
Q2-2018	231	723	--
Q3-2018	205	294	--
Q4-2018	211	879	--
Q1-2019	225	493	--
<b>Q2-2019</b>	<b>198</b>	<b>584</b>	--

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

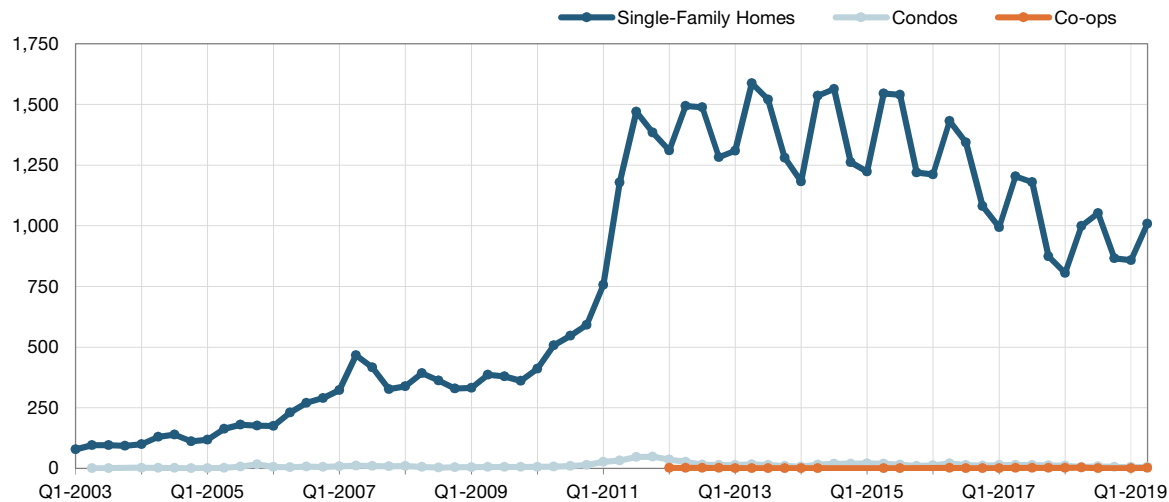
# Inventory of Homes for Sale

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

## Q2-2019



## Historical Inventory of Homes for Sale by Quarter



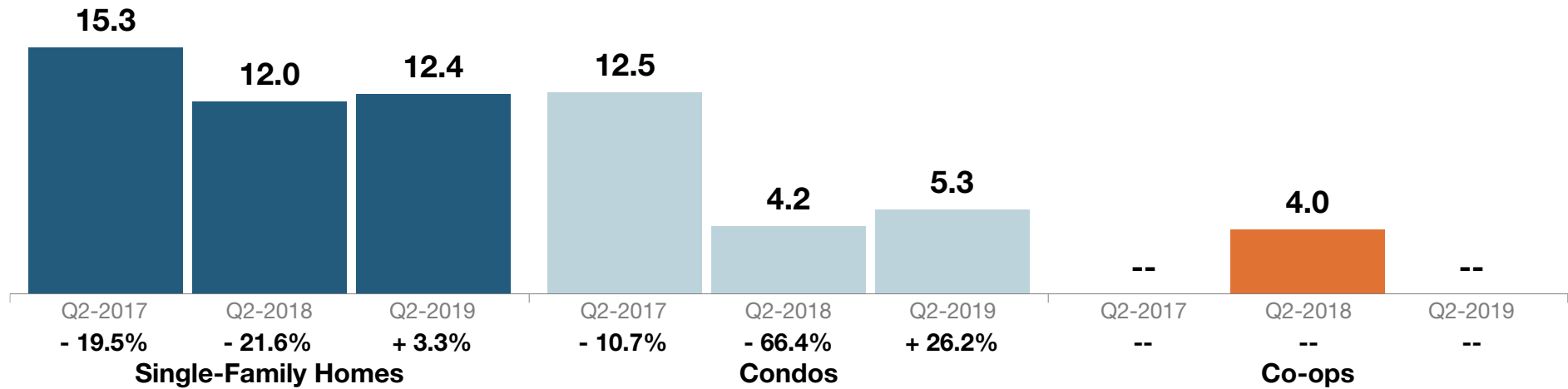
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	1,052	9	1
Q4-2018	866	6	0
Q1-2019	858	6	1
<b>Q2-2019</b>	<b>1,008</b>	<b>6</b>	<b>3</b>

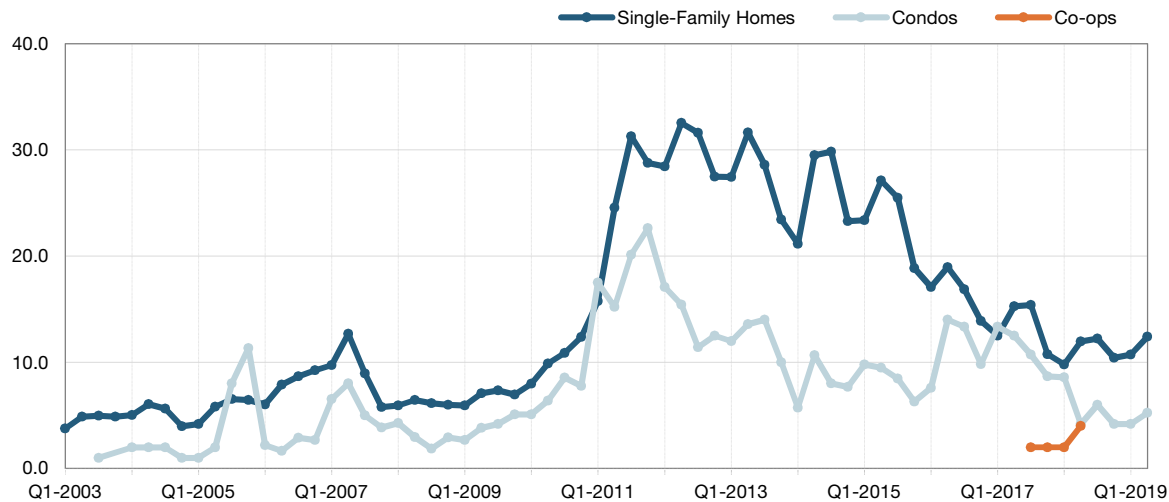
# Months Supply of Inventory

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



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	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	--
Q1-2019	10.7	4.2	--
<b>Q2-2019</b>	<b>12.4</b>	<b>5.3</b>	<b>--</b>

# 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
<b>New Listings</b>	<p>508, 304, 384, 679, 531, 273, 342, 648, 543, 294, 329, 612</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	648	612	- 5.6%	990	941	- 4.9%
<b>Pending Sales</b>	<p>299, 212, 203, 237, 276, 267, 217, 254, 303, 232, 181, 267</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	254	267	+ 5.1%	471	448	- 4.9%
<b>Closed Sales</b>	<p>287, 252, 190, 231, 269, 273, 229, 241, 266, 278, 199, 217</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	241	217	- 10.0%	470	416	- 11.5%
<b>Days on Market</b>	<p>195, 215, 196, 215, 188, 191, 181, 197, 141, 148, 140, 170</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	197	170	- 13.7%	189	156	- 17.5%
<b>Median Sales Price</b>	<p>\$123,000, \$125,300, \$112,000, \$120,000, \$125,500, \$110,000, \$110,000, \$125,000, \$142,000, \$130,000, \$130,000, \$146,000</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	\$125,000	\$146,000	+ 16.8%	\$115,000	\$140,000	+ 21.7%
<b>Average Sales Price</b>	<p>\$155,484, \$149,484, \$138,660, \$160,000, \$157,126, \$152,623, \$141,017, \$175,731, \$174,763, \$165,615, \$154,805, \$184,645</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	\$175,731	\$184,645	+ 5.1%	\$158,782	\$170,446	+ 7.3%
<b>Pct. of Orig. Price Received</b>	<p>87.9%, 86.3%, 86.2%, 86.4%, 87.5%, 86.7%, 85.1%, 89.6%, 90.6%, 88.3%, 86.7%, 88.0%</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	89.6%	88.0%	- 1.8%	87.4%	87.4%	0.0%
<b>Housing Affordability Index</b>	<p>234, 222, 265, 256, 247, 279, 268, 231, 205, 211, 225, 200</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	231	200	- 13.4%	252	209	- 17.1%
<b>Inventory of Homes for Sale</b>	<p>1,359, 1,094, 1,010, 1,221, 1,197, 889, 820, 1,010, 1,062, 872, 865, 1,017</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	1,010	1,017	+ 0.7%	--	--	--
<b>Months Supply of Inventory</b>	<p>16.9, 13.9, 12.6, 15.4, 15.5, 10.9, 9.9, 12.0, 12.2, 10.4, 10.7, 12.4</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	12.0	12.4	+ 3.3%	--	--	--