

Quarterly Indicators

Putnam 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 8.4 percent to 322.
- Condos Closed Sales were down 4.9 percent to 39.
- Co-ops Closed Sales were down 100.0 percent to 0.

- Single-Family Median Sales Price increased 3.8 percent to \$373,500.
- Condos Median Sales Price increased 7.4 percent to \$255,000.
- 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

+ 6.2%

+ 5.5%

+ 5.9%

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

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	<p>Q4-2016: 259, Q2-2017: 521, Q4-2017: 276, Q2-2018: 575, Q4-2018: 383, Q2-2019: 655</p>	466	496	+ 6.4%	1,365	1,534	+ 12.4%
Pending Sales	<p>Q4-2016: 224, Q2-2017: 290, Q4-2017: 244, Q2-2018: 297, Q4-2018: 205, Q2-2019: 319</p>	280	311	+ 11.1%	783	835	+ 6.6%
Closed Sales	<p>Q4-2016: 288, Q2-2017: 241, Q4-2017: 271, Q2-2018: 231, Q4-2018: 206, Q2-2019: 243</p>	297	322	+ 8.4%	756	771	+ 2.0%
Days on Market	<p>Q4-2016: 104, Q2-2017: 120, Q4-2017: 102, Q2-2018: 97, Q4-2018: 80, Q2-2019: 71</p>	72	71	- 1.4%	89	79	- 11.2%
Median Sales Price	<p>Q4-2016: \$317,000, Q2-2017: \$345,000, Q4-2017: \$344,000, Q2-2018: \$321,250, Q4-2018: \$365,000, Q2-2019: \$373,500</p>	\$360,000	\$373,500	+ 3.8%	\$349,000	\$360,000	+ 3.2%
Average Sales Price	<p>Q4-2016: \$348,921, Q2-2017: \$387,712, Q4-2017: \$389,434, Q2-2018: \$394,163, Q4-2018: \$401,168, Q2-2019: \$406,395</p>	\$407,402	\$406,395	- 0.2%	\$387,526	\$384,418	- 0.8%
Pct. of Orig. Price Received	<p>Q4-2016: 94.0%, Q2-2017: 92.8%, Q4-2017: 95.6%, Q2-2018: 93.9%, Q4-2018: 92.7%, Q2-2019: 96.0%</p>	96.7%	95.6%	- 1.1%	95.1%	95.0%	- 0.1%
Housing Affordability Index	<p>Q4-2016: 98, Q2-2017: 92, Q4-2017: 94, Q2-2018: 85, Q4-2018: 77, Q2-2019: 82</p>	83	81	- 2.4%	86	84	- 2.3%
Inventory of Homes for Sale	<p>Q4-2016: 478, Q2-2017: 604, Q4-2017: 408, Q2-2018: 573, Q4-2018: 414, Q2-2019: 629</p>	589	615	+ 4.4%	--	--	--
Months Supply of Inventory	<p>Q4-2016: 5.4, Q2-2017: 7.0, Q4-2017: 4.7, Q2-2018: 6.6, Q4-2018: 4.9, Q2-2019: 7.3</p>	6.9	6.9	0.0%	--	--	--

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	Q3-2018	Q3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		41	48	+ 17.1%	135	155	+ 14.8%
Pending Sales		29	42	+ 44.8%	101	104	+ 3.0%
Closed Sales		41	39	- 4.9%	107	88	- 17.8%
Days on Market		91	74	- 18.7%	75	64	- 14.7%
Median Sales Price		\$237,500	\$255,000	+ 7.4%	\$239,000	\$235,500	- 1.5%
Average Sales Price		\$270,613	\$272,036	+ 0.5%	\$270,227	\$248,360	- 8.1%
Pct. of Orig. Price Received		96.8%	96.4%	- 0.4%	96.9%	96.7%	- 0.2%
Housing Affordability Index		126	118	- 6.3%	125	128	+ 2.4%
Inventory of Homes for Sale		44	53	+ 20.5%	--	--	--
Months Supply of Inventory		3.8	4.7	+ 23.7%	--	--	--

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.

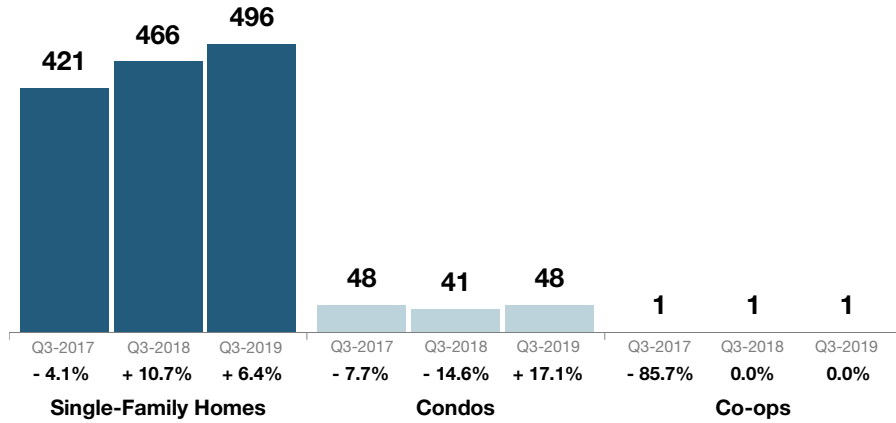


Key Metrics	Historical Sparkbars	Q3-2018	Q3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		1	1	0.0%	5	4	- 20.0%
Pending Sales		2	0	- 100.0%	5	2	- 60.0%
Closed Sales		2	0	- 100.0%	4	3	- 25.0%
Days on Market		33	--	--	57	65	+ 14.0%
Median Sales Price		\$125,000	--	--	\$121,250	\$120,000	- 1.0%
Average Sales Price		\$125,000	--	--	\$107,625	\$162,500	+ 51.0%
Pct. of Orig. Price Received		96.2%	--	--	94.9%	93.9%	- 1.1%
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		1	1	0.0%	--	--	--
Months Supply of Inventory		0.8	1.0	+ 25.0%	--	--	--

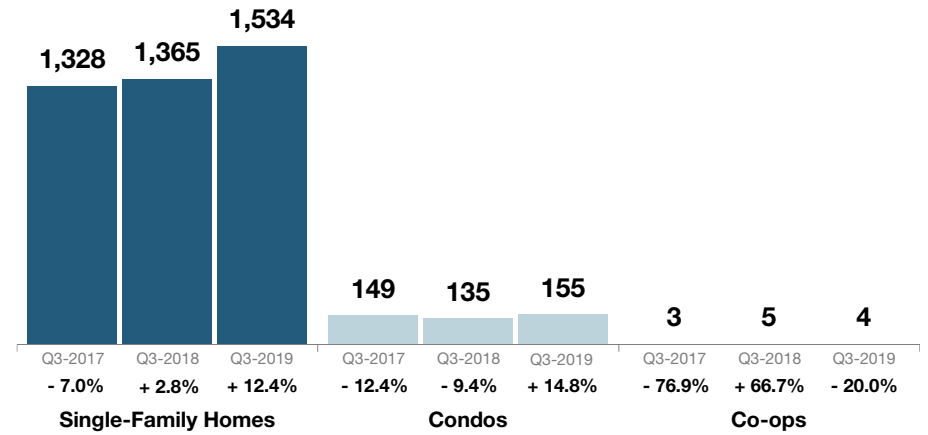
New Listings

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

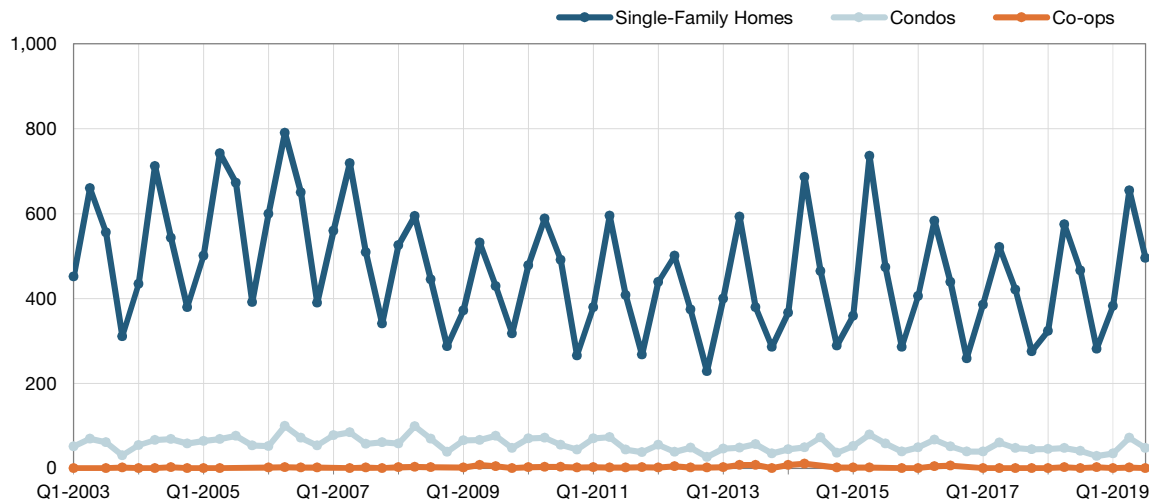
Q3-2019



Year to Date



Historical New Listings by Quarter



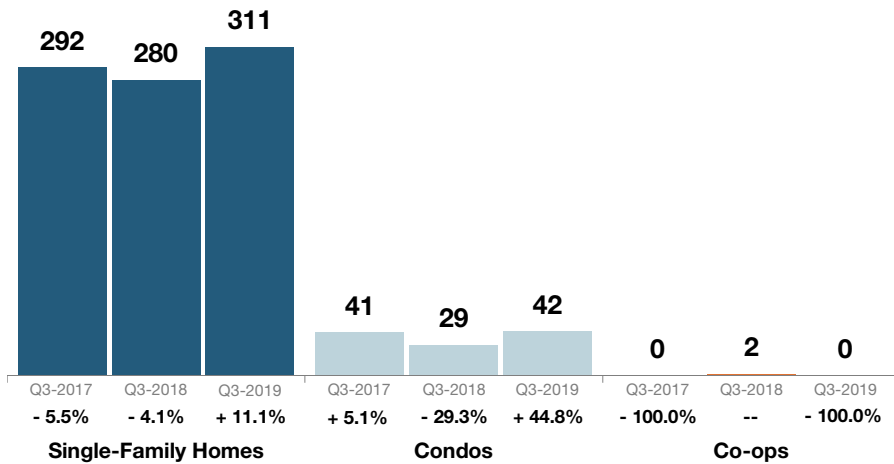
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	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
Q3-2019	496	48	1

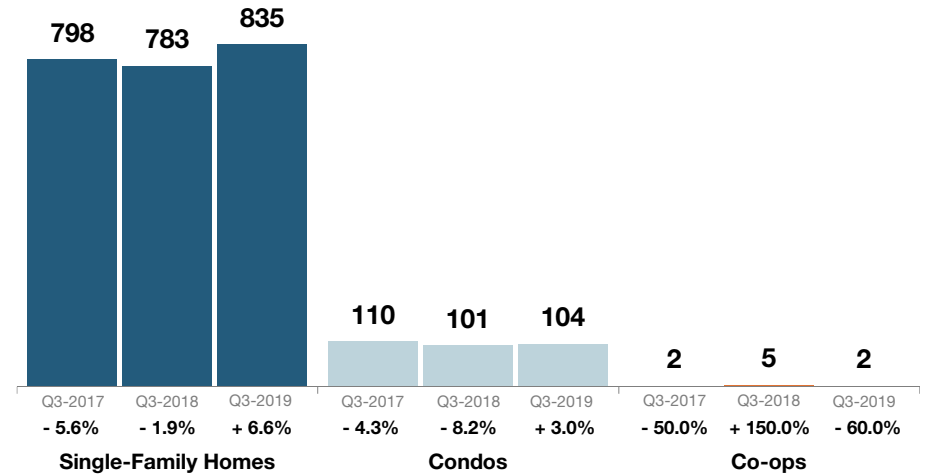
Pending Sales

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

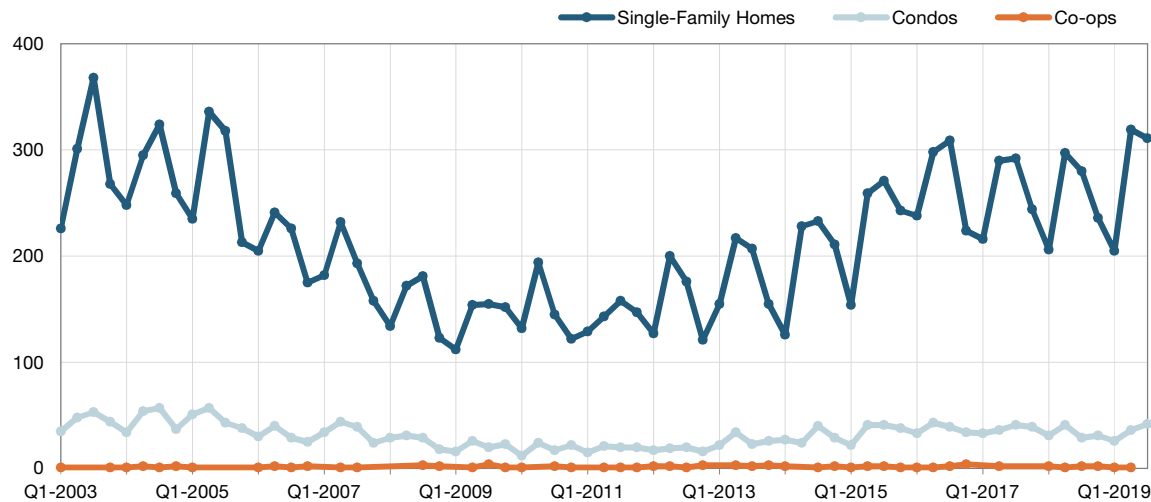
Q3-2019



Year to Date



Historical Pending Sales by Quarter



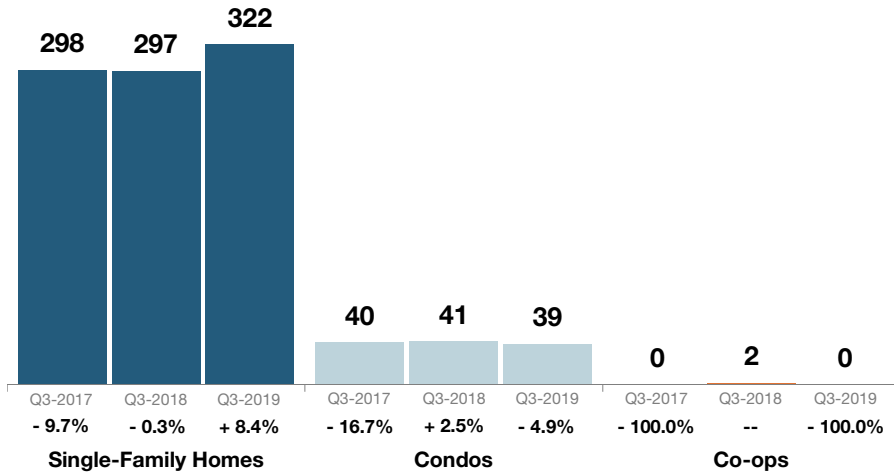
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	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	280	29	2
Q4-2018	236	31	2
Q1-2019	205	26	1
Q2-2019	319	36	1
Q3-2019	311	42	0

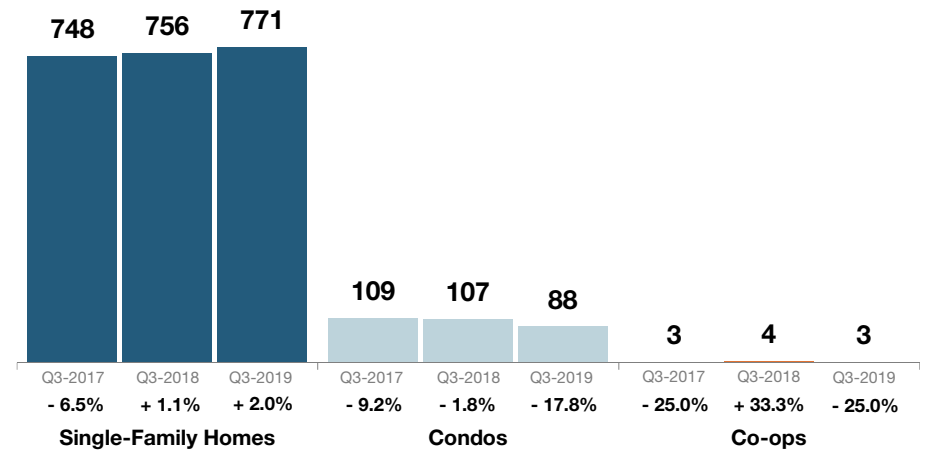
Closed Sales

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

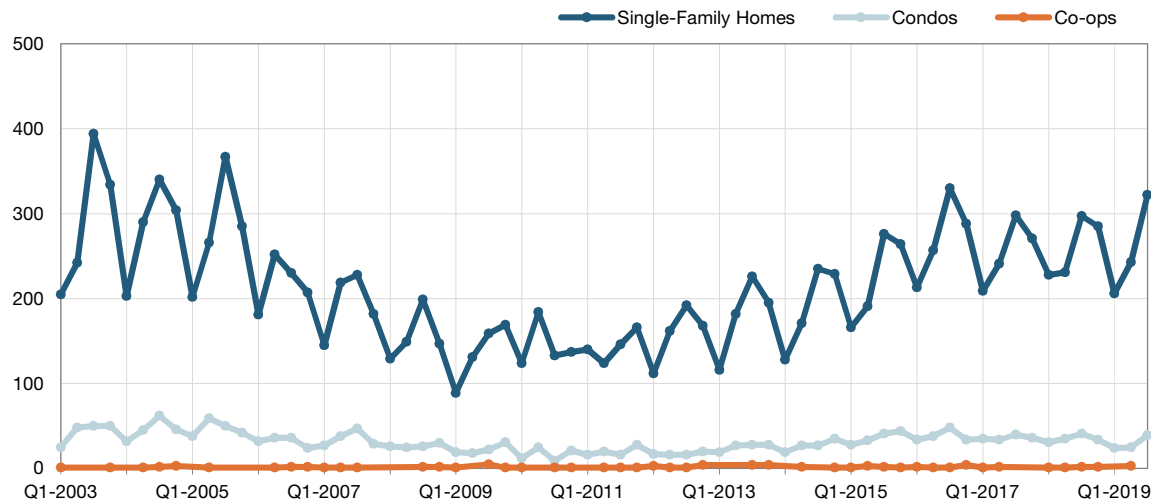
Q3-2019



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Historical Closed Sales by Quarter



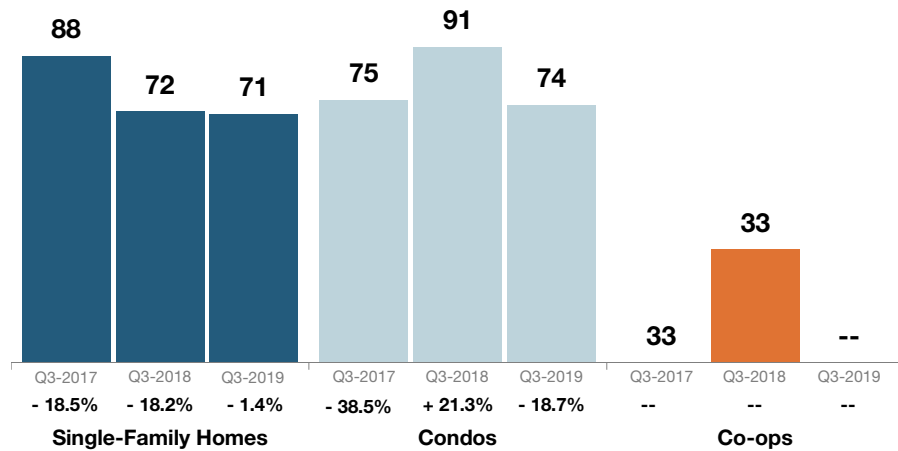
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	25	3
Q3-2019	322	39	0

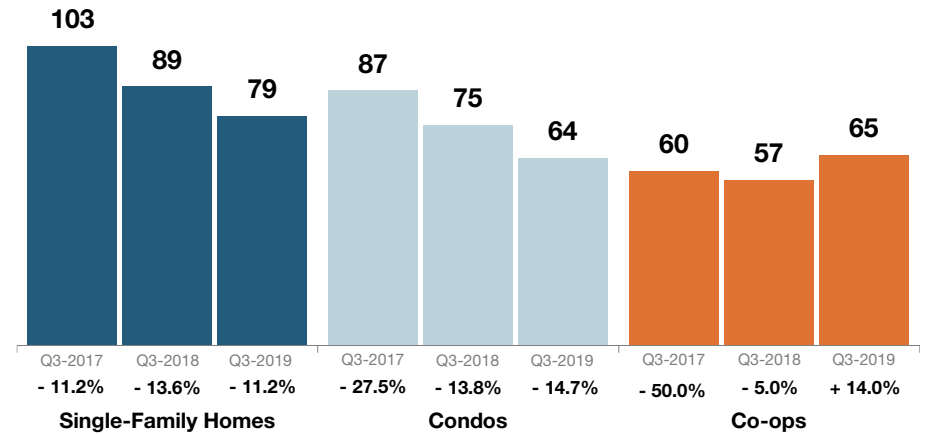
Days on Market Until Sale

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

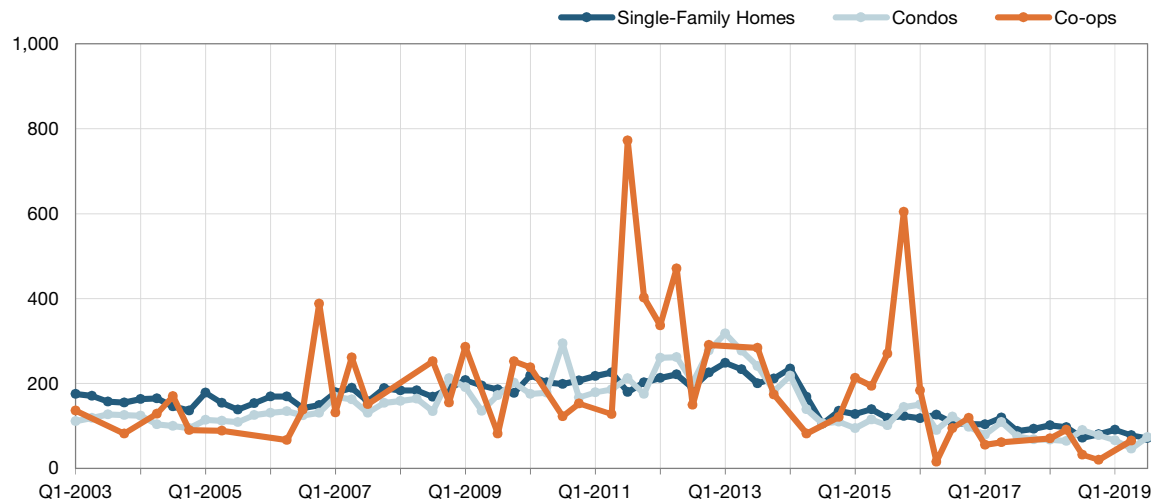
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Historical Days on Market Until Sale by Quarter



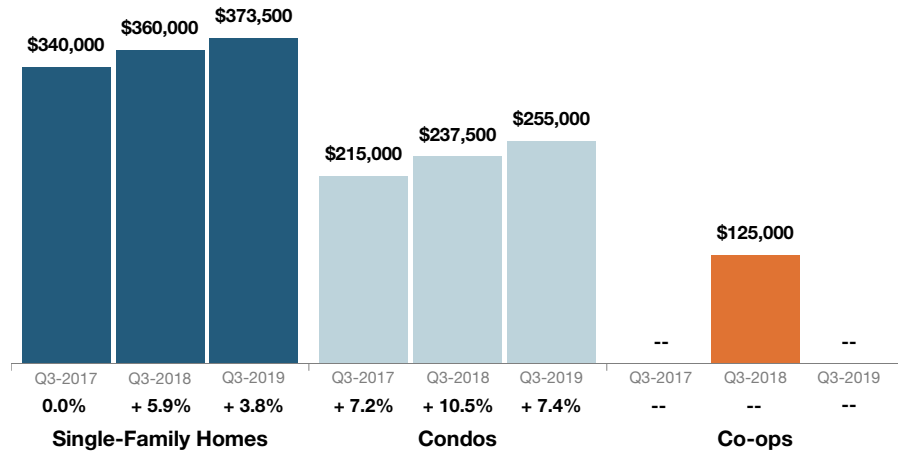
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q3-2019	71	74	--

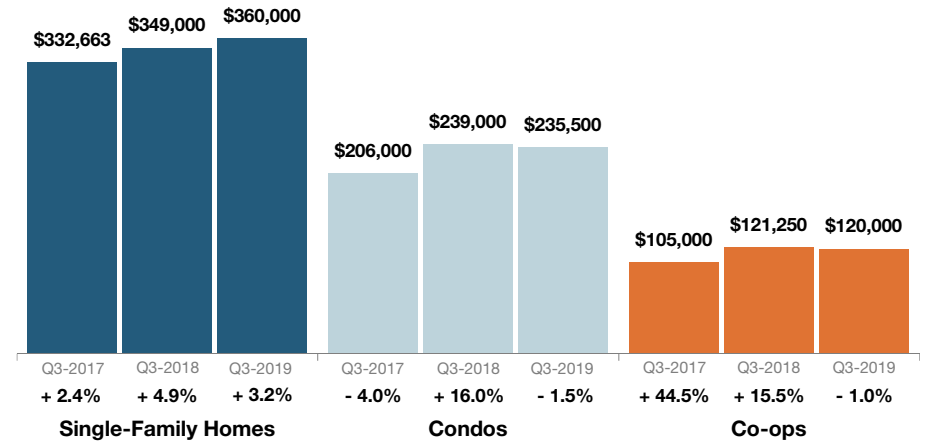
Median Sales Price

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

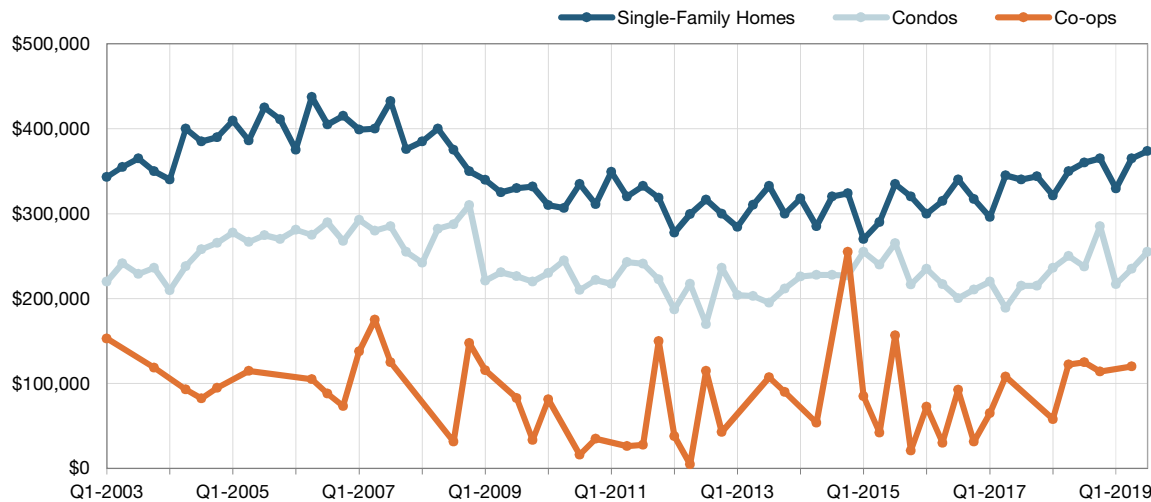
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Historical Median Sales Price by Quarter



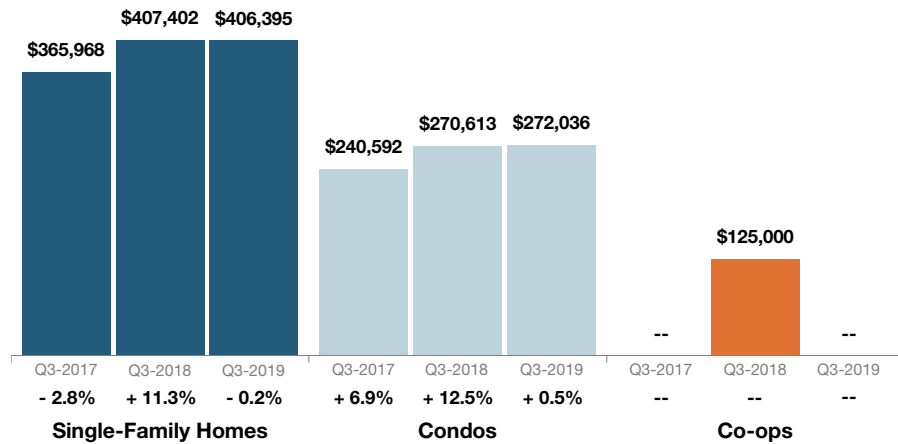
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	\$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	\$235,000	\$120,000
Q3-2019	\$373,500	\$255,000	--

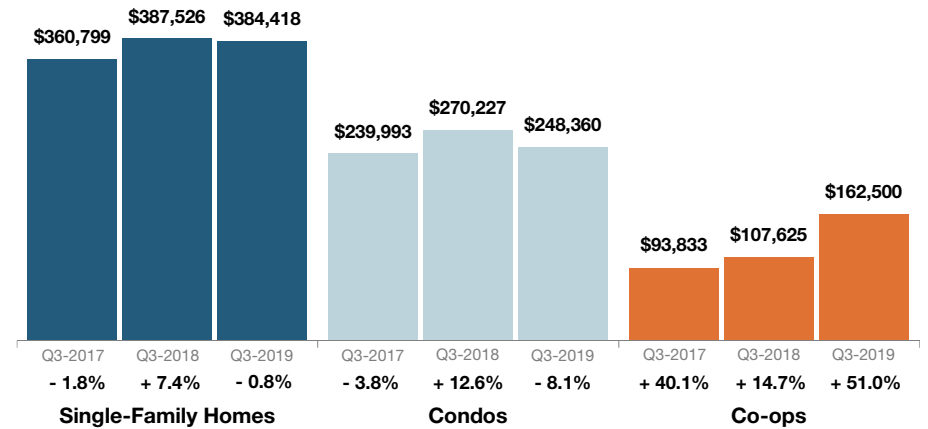
Average Sales Price

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

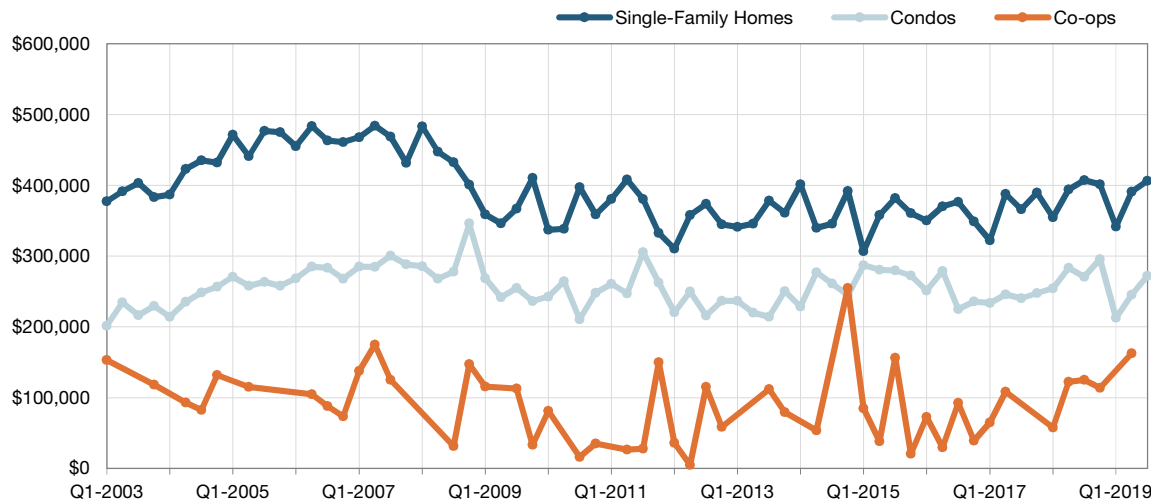
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Historical Average Sales Price by Quarter



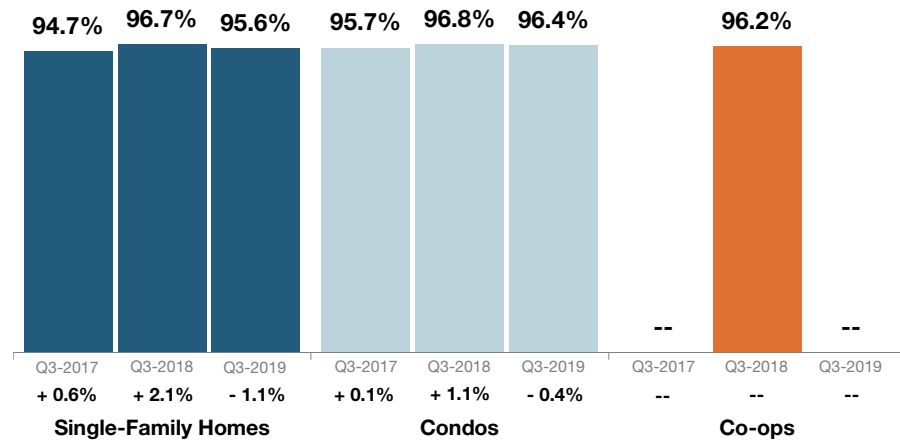
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$245,364	\$162,500
Q3-2019	\$406,395	\$272,036	--

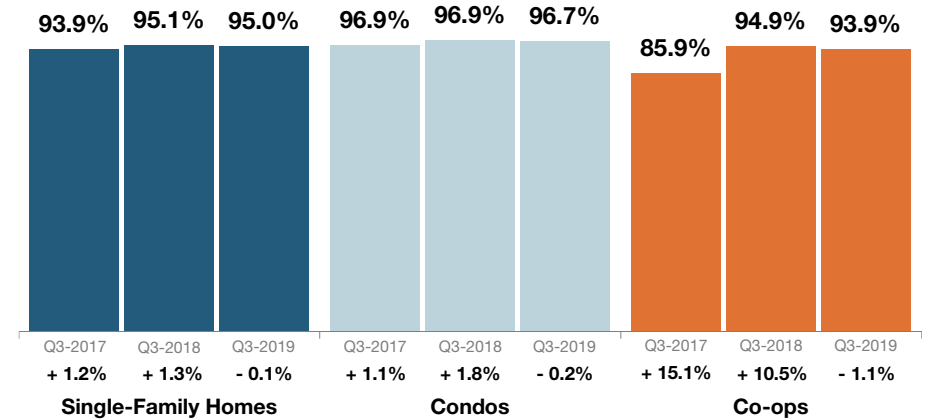
Percent of Original List Price Received

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.

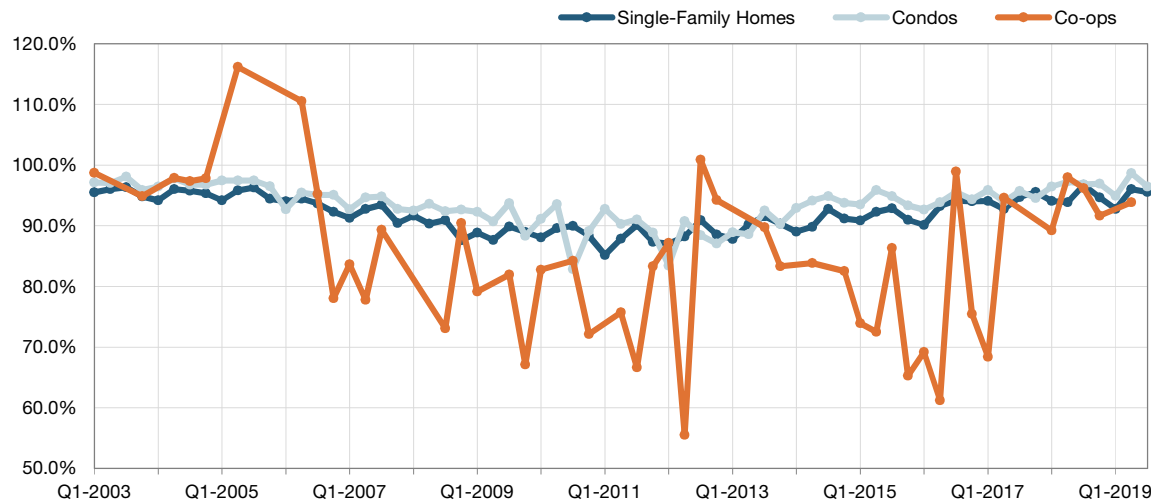
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Historical Percent of Original List Price Received by Quarter



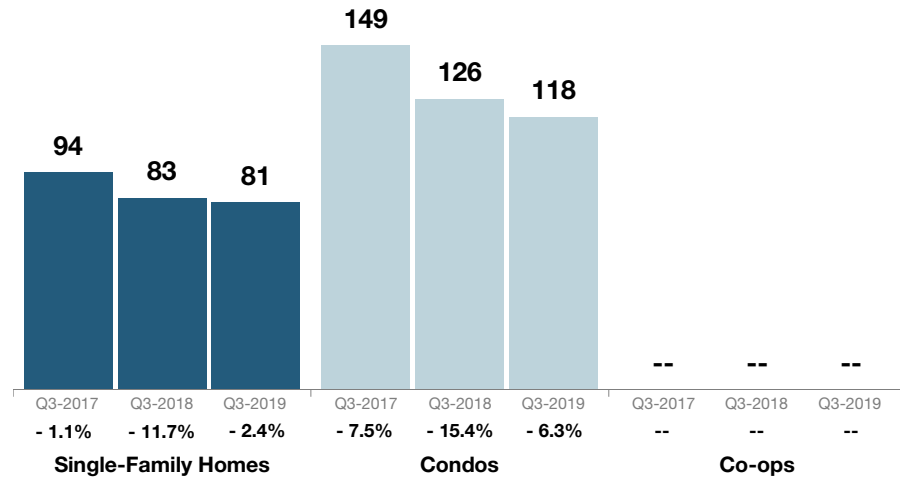
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	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%	98.7%	93.9%
Q3-2019	95.6%	96.4%	--

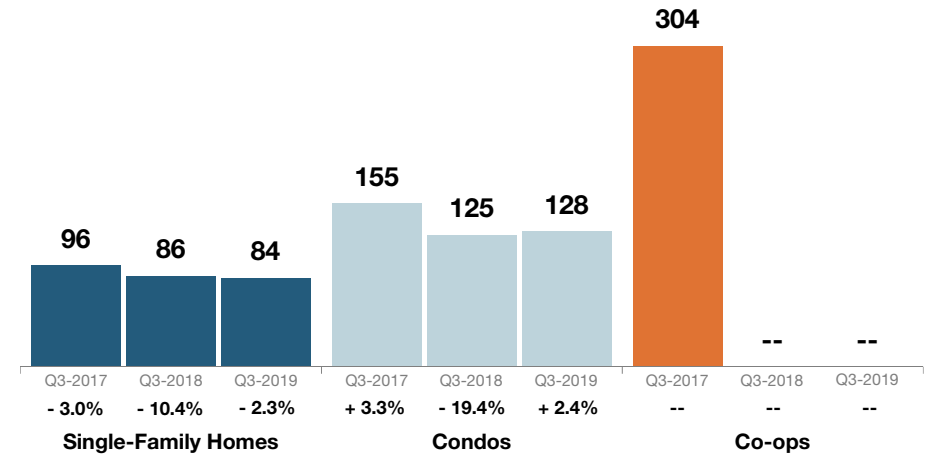
Housing Affordability Index

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.

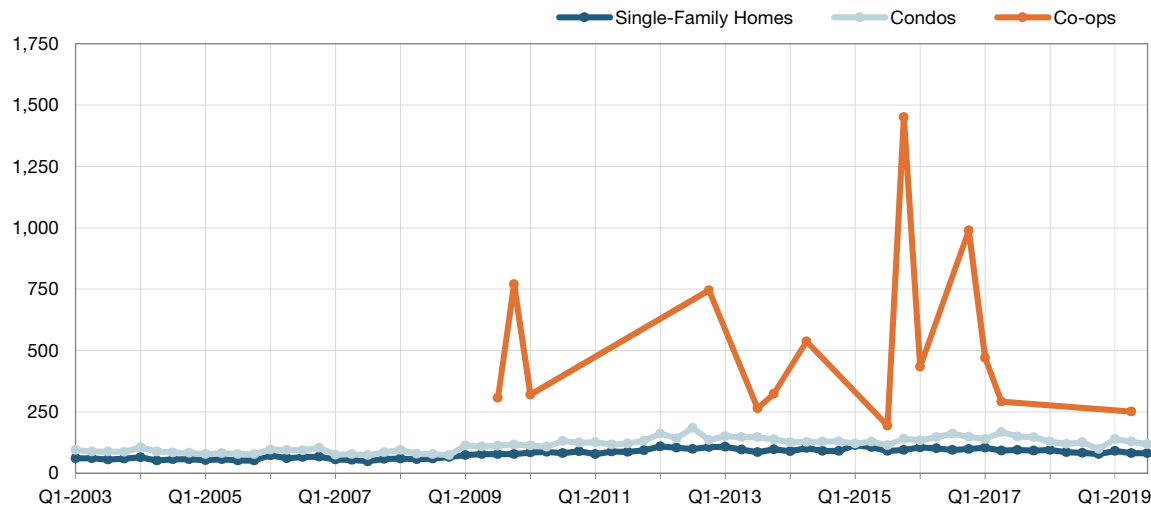
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Historical Housing Affordability Index by Quarter



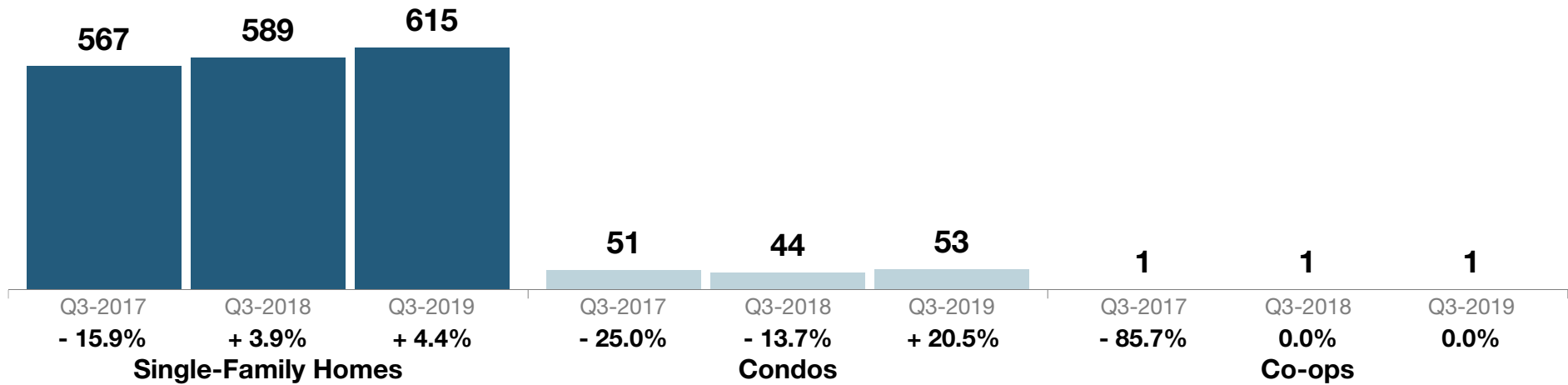
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	98	148	989
Q1-2017	103	139	470
Q2-2017	92	167	292
Q3-2017	94	149	--
Q4-2017	92	147	--
Q1-2018	94	129	--
Q2-2018	85	119	--
Q3-2018	83	126	--
Q4-2018	77	99	--
Q1-2019	91	139	--
Q2-2019	82	128	251
Q3-2019	81	118	--

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

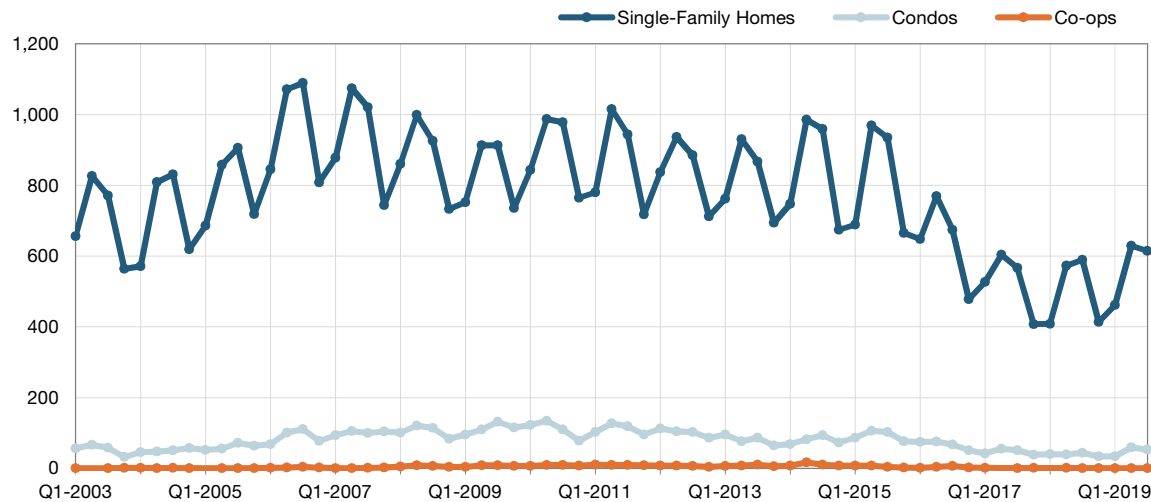
Inventory of Homes for Sale

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

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Historical Inventory of Homes for Sale by Quarter



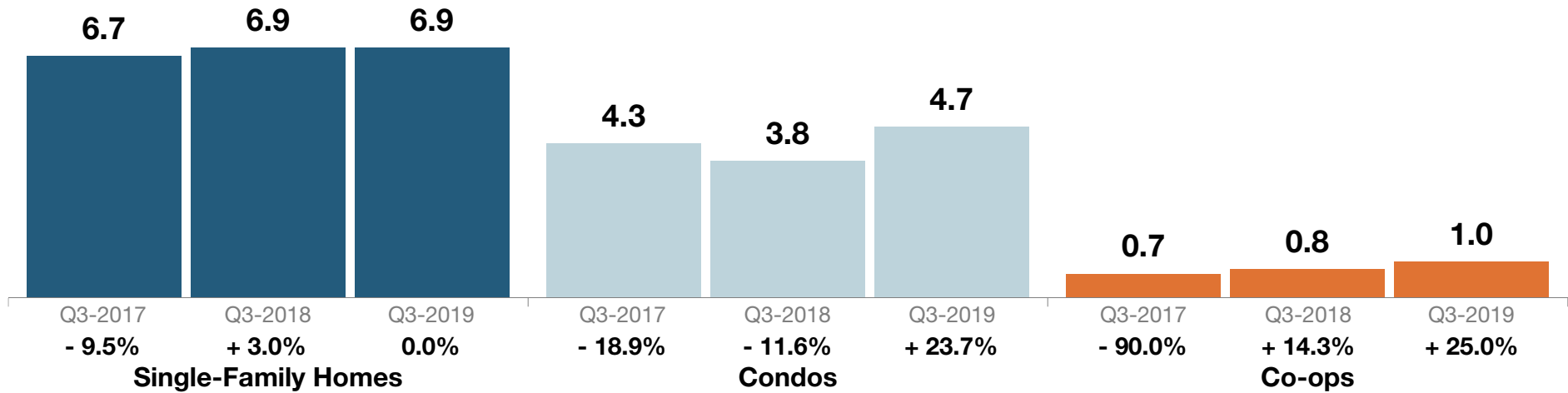
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	462	34	1
Q2-2019	629	60	1
Q3-2019	615	53	1

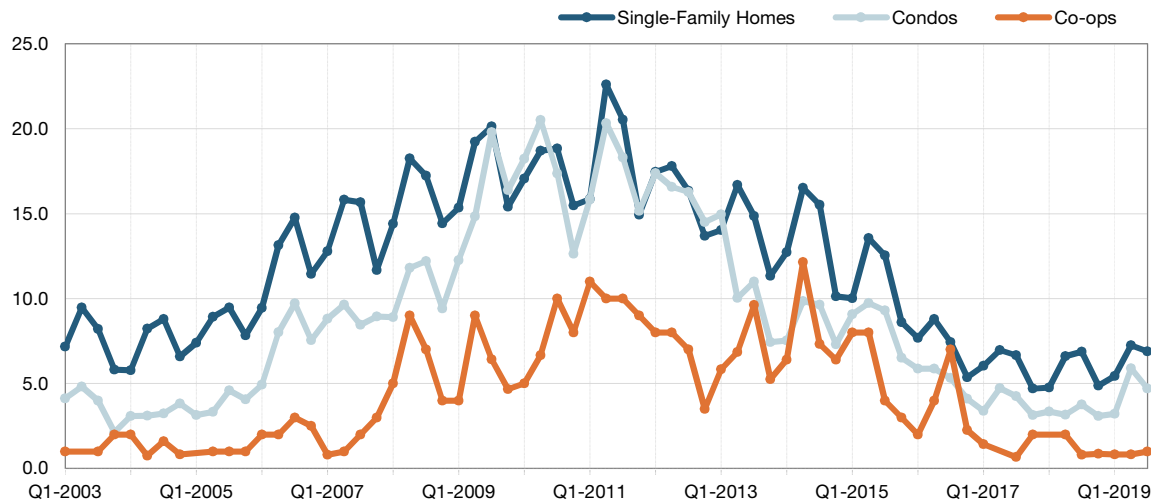
Months Supply of Inventory

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



Quarter	Single-Family Homes	Condos	Co-ops
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	7.3	5.9	0.8
Q3-2019	6.9	4.7	1.0

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	Q3-2018	Q3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>Q4-2016: 299, Q2-2017: 427, 583, 470, Q4-2017: 322, 371, Q2-2018: 626, 508, Q4-2018: 314, 419, Q2-2019: 729, 545</p>	508	545	+ 7.3%	1,505	1,693	+ 12.5%
Pending Sales	<p>Q4-2016: 262, 249, Q2-2017: 328, 333, Q4-2017: 283, 239, Q2-2018: 339, 311, Q4-2018: 269, 232, Q2-2019: 356, 353</p>	311	353	+ 13.5%	889	941	+ 5.8%
Closed Sales	<p>Q4-2016: 326, 245, Q2-2017: 277, 338, Q4-2017: 307, 260, Q2-2018: 267, 340, Q4-2018: 321, 230, Q2-2019: 271, 361</p>	340	361	+ 6.2%	867	862	- 0.6%
Days on Market	<p>Q4-2016: 104, 100, Q2-2017: 118, 86, Q4-2017: 90, 97, Q2-2018: 93, 74, Q4-2018: 80, 88, Q2-2019: 75, 72</p>	74	72	- 2.7%	87	77	- 11.5%
Median Sales Price	<p>Q4-2016: \$295,000, Q2-2017: \$281,000, \$324,900, \$325,000, Q4-2017: \$333,484, Q2-2018: \$310,000, \$335,900, \$340,000, Q4-2018: \$350,000, \$317,500, Q2-2019: \$350,000, \$360,000</p>	\$340,000	\$360,000	+ 5.9%	\$330,000	\$348,000	+ 5.5%
Average Sales Price	<p>Q4-2016: \$333,283, Q2-2017: \$308,655, \$368,289, \$351,130, Q4-2017: \$372,825, Q2-2018: \$341,884, \$378,654, \$389,193, Q4-2018: \$388,195, \$328,224, Q2-2019: \$375,119, \$391,880</p>	\$389,193	\$391,880	+ 0.7%	\$371,740	\$369,722	- 0.5%
Pct. of Orig. Price Received	<p>Q4-2016: 93.8%, 94.2%, Q2-2017: 92.9%, 94.8%, Q4-2017: 95.4%, 94.4%, Q2-2018: 94.4%, 96.7%, Q4-2018: 94.9%, 93.0%, Q2-2019: 96.2%, 95.6%</p>	96.7%	95.6%	- 1.1%	95.3%	95.1%	- 0.2%
Housing Affordability Index	<p>Q4-2016: 106, 109, Q2-2017: 97, 98, Q4-2017: 95, 98, Q2-2018: 89, 88, Q4-2018: 81, 95, Q2-2019: 86, 84</p>	88	84	- 4.5%	91	86	- 5.5%
Inventory of Homes for Sale	<p>Q4-2016: 532, 571, Q2-2017: 660, 619, Q4-2017: 449, 450, Q2-2018: 615, 634, Q4-2018: 449, 497, Q2-2019: 690, 669</p>	634	669	+ 5.5%	--	--	--
Months Supply of Inventory	<p>Q4-2016: 5.2, 5.7, Q2-2017: 6.7, 6.3, Q4-2017: 4.5, 4.6, Q2-2018: 6.2, 6.5, Q4-2018: 4.7, 5.2, Q2-2019: 7.1, 6.6</p>	6.5	6.6	+ 1.5%	--	--	--