

Quarterly Indicators

Sullivan 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 up 9.1 percent to 301.
- Condos Closed Sales remained flat at 2.
- Co-ops Closed Sales finished the month at 1.
- Single-Family Median Sales Price increased 11.4 percent to \$144,792.
- Condos Median Sales Price increased 37.6 percent to \$43,000.
- Co-ops Median Sales Price ended the month at \$54,000.

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

+ 9.4% **- 14.4%** **+ 9.2%**

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
+ 9.4%	- 14.4%	+ 9.2%

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: 379, 670, 521, 268, 336, 640, 539, 293, 325, 605, 568, 248.</p>	293	248	- 15.4%	1,808	1,746	- 3.4%
Pending Sales	<p>Bar chart showing Pending Sales from Q1-2017 to Q3-2019. Values: 202, 237, 272, 265, 215, 251, 299, 228, 177, 255, 317, 267.</p>	228	267	+ 17.1%	993	1,016	+ 2.3%
Closed Sales	<p>Bar chart showing Closed Sales from Q1-2017 to Q3-2019. Values: 189, 231, 265, 270, 228, 238, 264, 276, 197, 216, 264, 301.</p>	276	301	+ 9.1%	1,006	978	- 2.8%
Days on Market	<p>Bar chart showing Days on Market from Q1-2017 to Q3-2019. Values: 197, 215, 188, 191, 182, 199, 139, 148, 139, 170, 144, 139.</p>	148	139	- 6.1%	165	147	- 10.9%
Median Sales Price	<p>Bar chart showing Median Sales Price from Q1-2017 to Q3-2019. Values: \$112,000, \$120,000, \$128,118, \$110,000, \$110,000, \$125,000, \$142,000, \$130,000, \$130,000, \$147,200, \$149,000, \$144,792.</p>	\$130,000	\$144,792	+ 11.4%	\$129,000	\$143,000	+ 10.9%
Average Sales Price	<p>Bar chart showing Average Sales Price from Q1-2017 to Q3-2019. Values: \$139,240, \$160,000, \$158,073, \$153,820, \$141,572, \$177,503, \$175,341, \$166,596, \$155,785, \$187,273, \$184,445, \$181,205.</p>	\$166,596	\$181,205	+ 8.8%	\$165,789	\$178,339	+ 7.6%
Pct. of Orig. Price Received	<p>Bar chart showing Pct. of Orig. Price Received from Q1-2017 to Q3-2019. Values: 86.1%, 86.4%, 87.4%, 86.8%, 85.0%, 89.7%, 90.6%, 88.3%, 86.9%, 87.9%, 88.4%, 88.1%.</p>	88.3%	88.1%	- 0.2%	88.5%	87.9%	- 0.7%
Housing Affordability Index	<p>Bar chart showing Housing Affordability Index from Q1-2017 to Q3-2019. Values: 265, 256, 242, 279, 268, 231, 205, 211, 225, 198, 196, 202.</p>	211	202	- 4.3%	213	204	- 4.2%
Inventory of Homes for Sale	<p>Bar chart showing Inventory of Homes for Sale from Q1-2017 to Q3-2019. Values: 994, 1,204, 1,180, 874, 806, 999, 1,053, 869, 864, 1,028, 1,049, 744.</p>	869	744	- 14.4%	--	--	--
Months Supply of Inventory	<p>Bar chart showing Months Supply of Inventory from Q1-2017 to Q3-2019. Values: 12.5, 15.3, 15.4, 10.7, 9.8, 12.0, 12.3, 10.5, 10.9, 12.9, 12.9, 8.8.</p>	10.5	8.8	- 16.2%	--	--	--

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: 5, Q3-2017: 8, Q1-2018: 5, Q3-2018: 4, Q1-2019: 3, Q3-2019: 4</p>	1	4	+ 300.0%	16	17	+ 6.3%
Pending Sales	<p>Q1-2017: 1, Q3-2017: 3, Q1-2018: 2, Q3-2018: 3, Q1-2019: 2, Q3-2019: 3</p>	3	3	0.0%	10	10	0.0%
Closed Sales	<p>Q1-2017: 1, Q3-2017: 3, Q1-2018: 1, Q3-2018: 2, Q1-2019: 2, Q3-2019: 2</p>	2	2	0.0%	8	10	+ 25.0%
Days on Market	<p>Q1-2017: 20, Q3-2017: 163, Q1-2018: 32, Q3-2018: 318, Q1-2019: 201, Q3-2019: 43</p>	48	43	- 10.4%	115	91	- 20.9%
Median Sales Price	<p>Q1-2017: \$29,000, Q3-2017: \$35,000, Q1-2018: \$14,900, Q3-2018: \$98,750, Q1-2019: \$31,250, Q3-2019: \$43,000</p>	\$31,250	\$43,000	+ 37.6%	\$32,750	\$47,250	+ 44.3%
Average Sales Price	<p>Q1-2017: \$29,000, Q3-2017: \$34,500, Q1-2018: \$14,900, Q3-2018: \$98,750, Q1-2019: \$31,250, Q3-2019: \$43,000</p>	\$31,250	\$43,000	+ 37.6%	\$47,988	\$66,450	+ 38.5%
Pct. of Orig. Price Received	<p>Q1-2017: 96.7%, Q3-2017: 93.6%, Q1-2018: 100.0%, Q3-2018: 82.8%, Q1-2019: 71.3%, Q3-2019: 96.5%</p>	95.7%	96.5%	+ 0.8%	89.8%	91.4%	+ 1.8%
Housing Affordability Index	<p>Q1-2017: 1,024, Q3-2017: 886, Q1-2018: 1,977, Q3-2018: 723, Q1-2019: 493, Q3-2019: 679</p>	879	679	- 22.8%	839	618	- 26.3%
Inventory of Homes for Sale	<p>Q1-2017: 15, Q3-2017: 15, Q1-2018: 12, Q3-2018: 9, Q1-2019: 6, Q3-2019: 4</p>	6	4	- 33.3%	--	--	--
Months Supply of Inventory	<p>Q1-2017: 13.3, Q3-2017: 10.7, Q1-2018: 8.6, Q3-2018: 6.0, Q1-2019: 4.2, Q3-2019: 3.2</p>	4.2	3.2	- 23.8%	--	--	--

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.

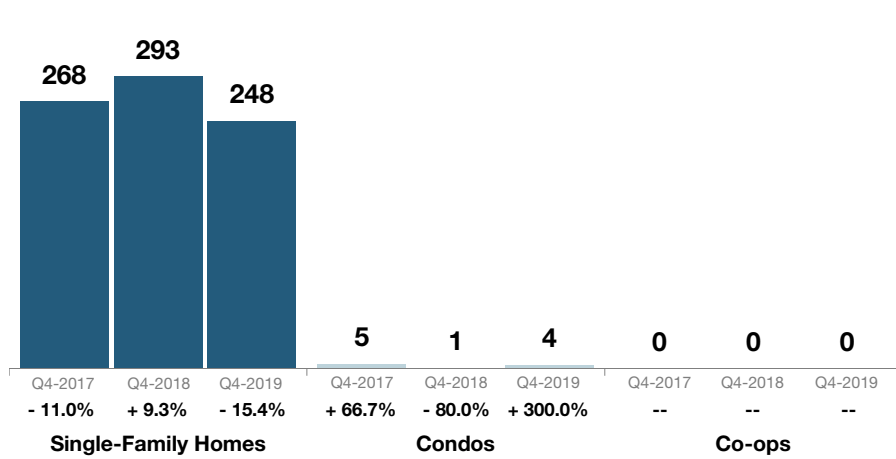


Key Metrics	Historical Sparkbars	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		0	0	--	3	6	+ 100.0%
Pending Sales		0	0	--	0	1	--
Closed Sales		0	1	--	0	1	--
Days on Market		--	32	--	--	32	--
Median Sales Price		--	\$54,000	--	--	\$54,000	--
Average Sales Price		--	\$54,000	--	--	\$54,000	--
Pct. of Orig. Price Received		--	77.3%	--	--	77.3%	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		0	1	--	--	--	--
Months Supply of Inventory		--	1.0	--	--	--	--

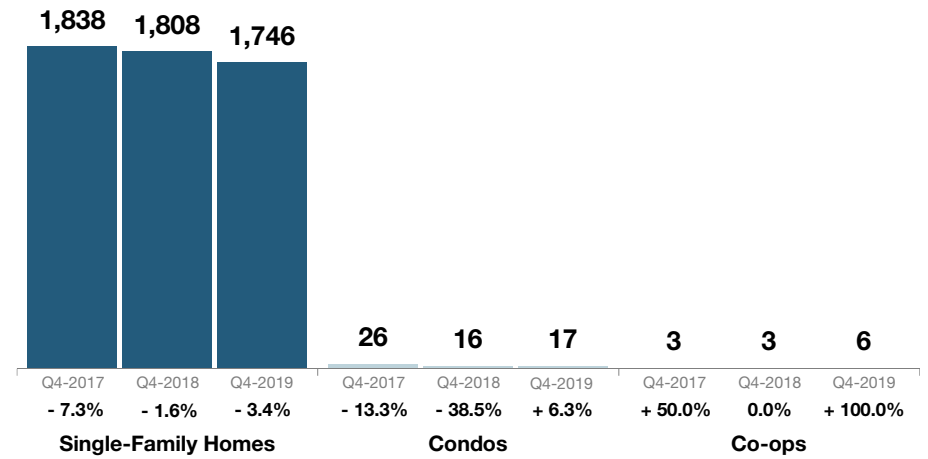
New Listings

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

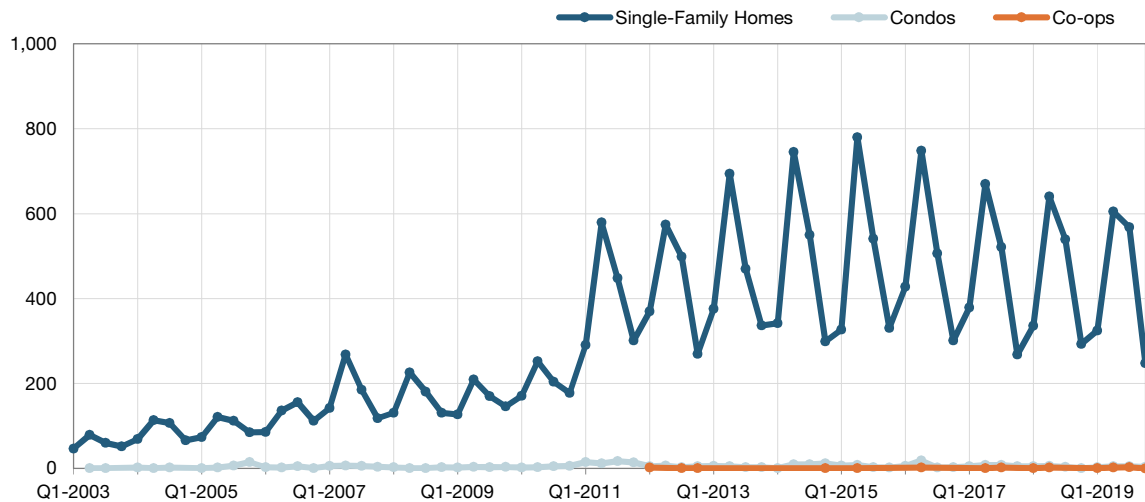
Q4-2019



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Historical New Listings by Quarter



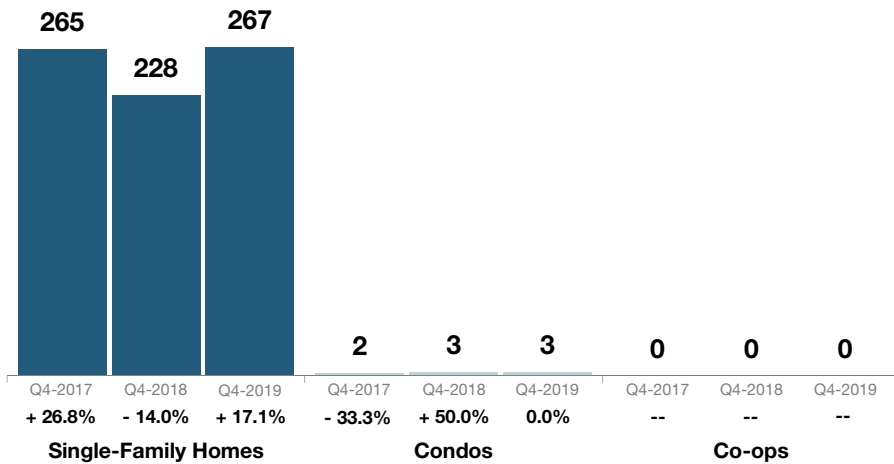
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q2-2019	605	5	2
Q3-2019	568	5	3
Q4-2019	248	4	0

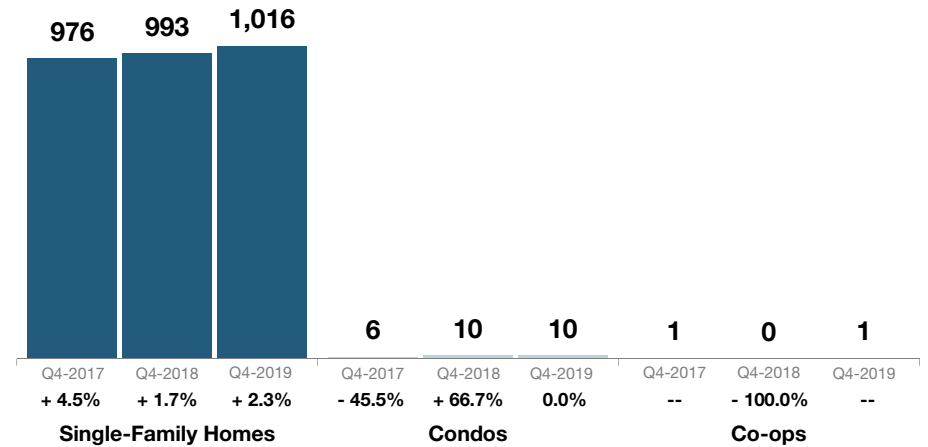
Pending Sales

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

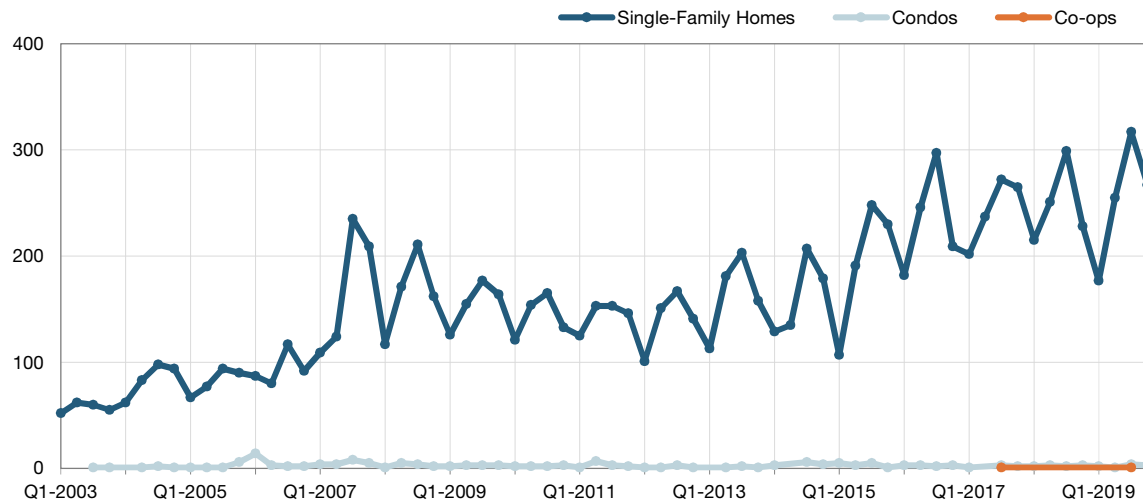
Q4-2019



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Historical Pending Sales by Quarter



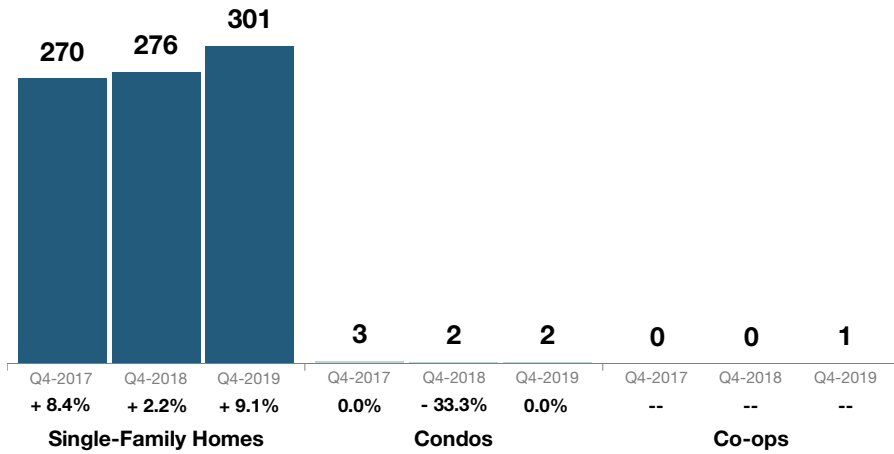
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	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	299	2	0
Q4-2018	228	3	0
Q1-2019	177	2	0
Q2-2019	255	1	0
Q3-2019	317	4	1
Q4-2019	267	3	0

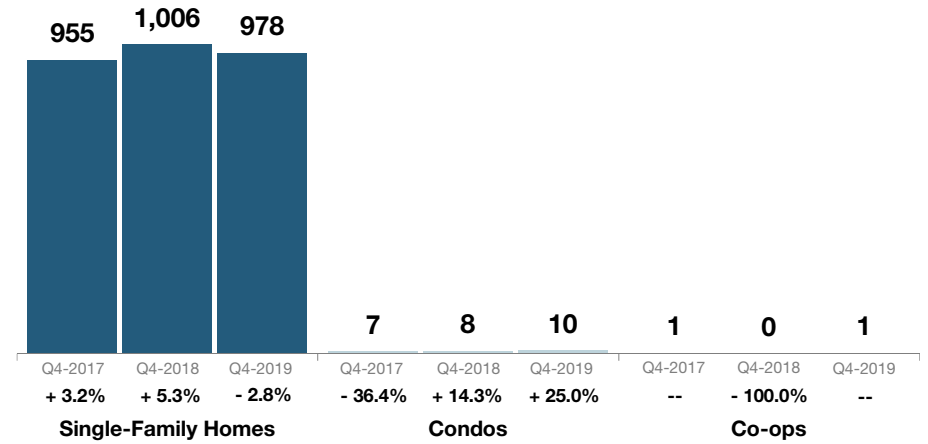
Closed Sales

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

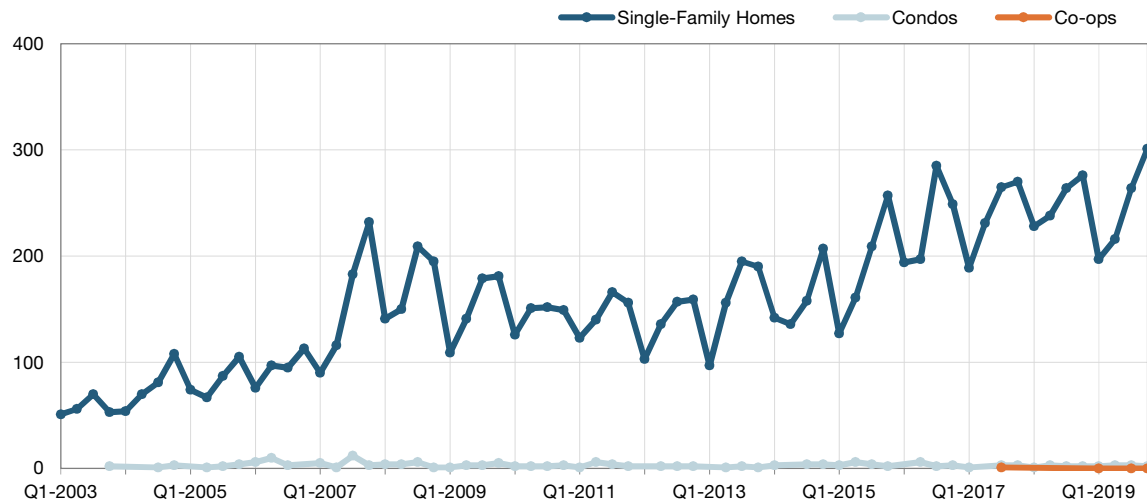
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Historical Closed Sales by Quarter



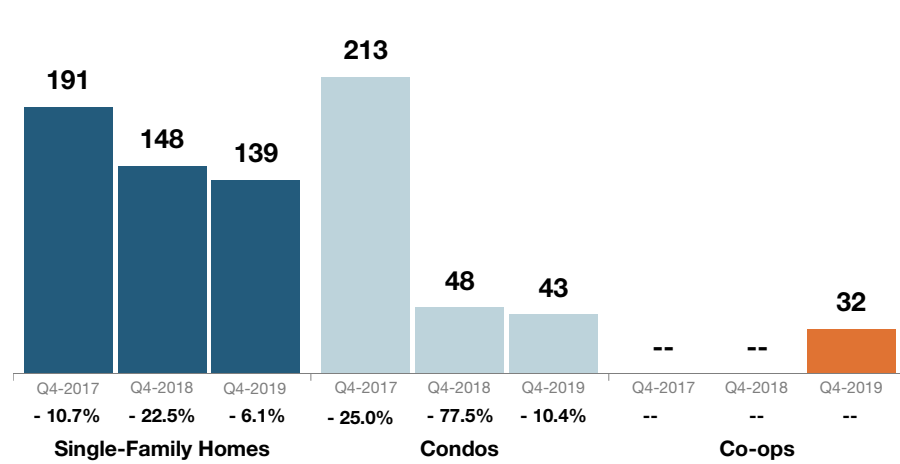
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q2-2019	216	3	0
Q3-2019	264	3	0
Q4-2019	301	2	1

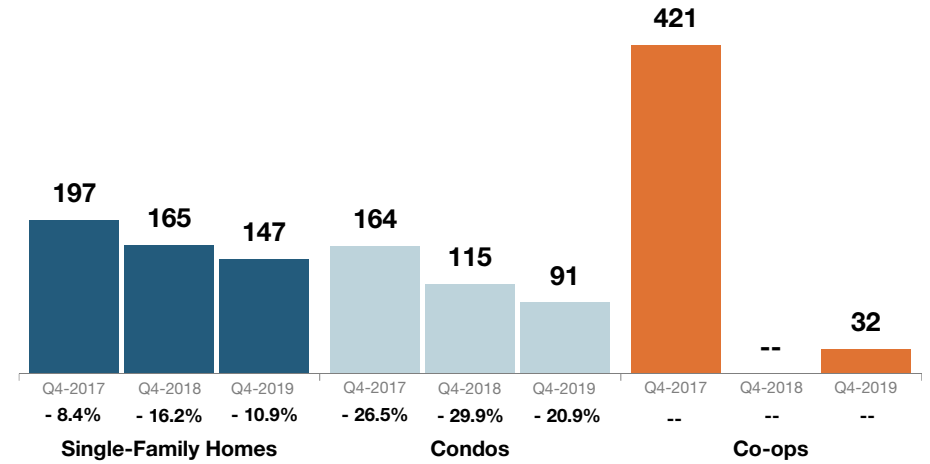
Days on Market Until Sale

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

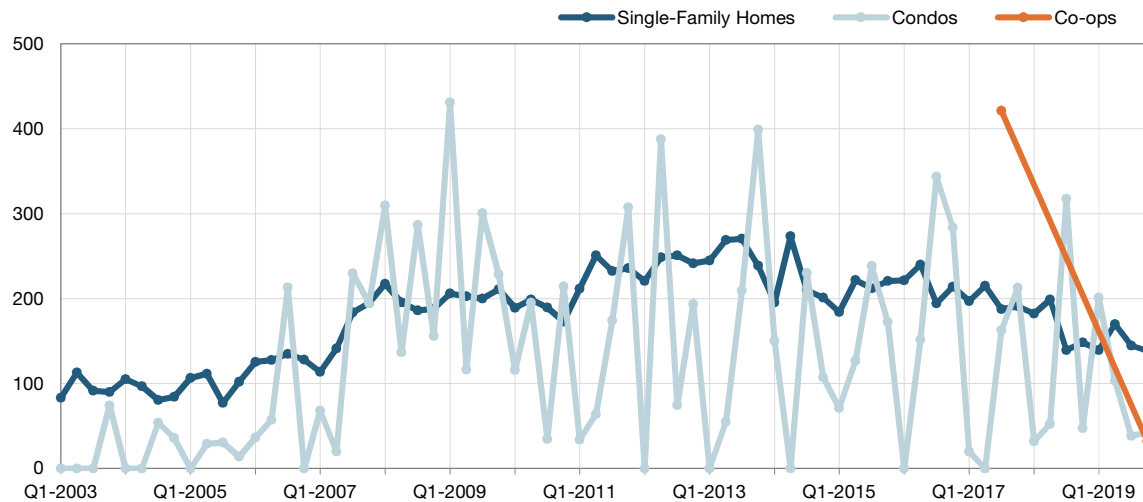
Q4-2019



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Historical Days on Market Until Sale by Quarter



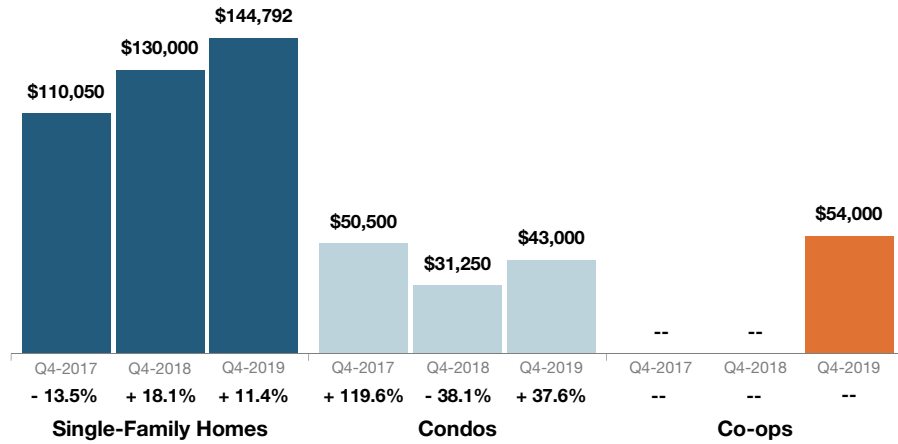
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	--
Q2-2019	170	103	--
Q3-2019	144	38	--
Q4-2019	139	43	32

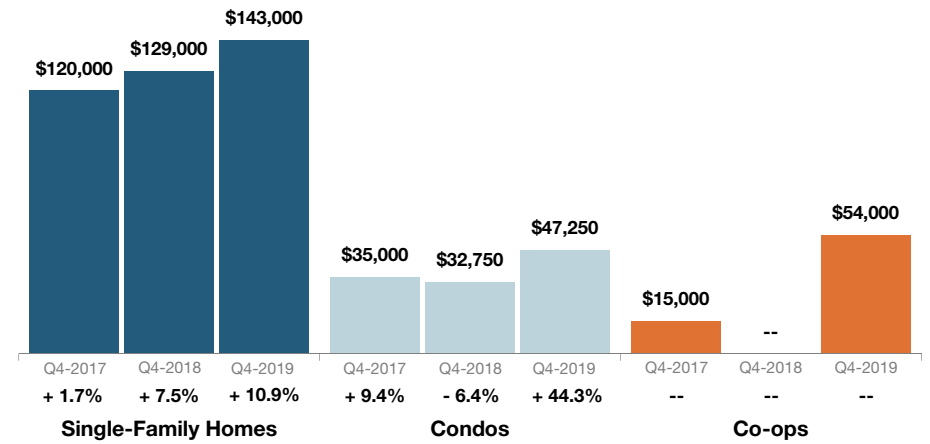
Median Sales Price

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

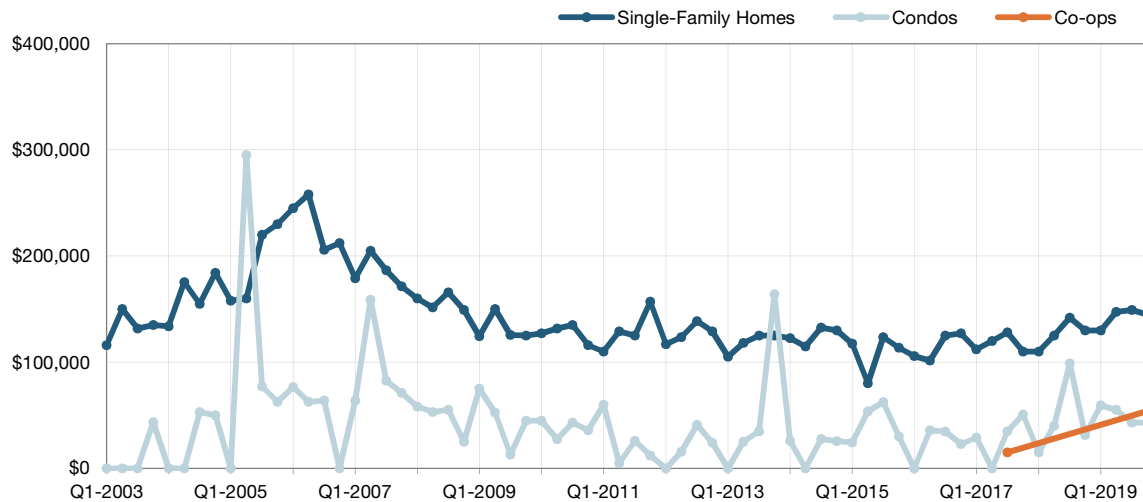
Q4-2019



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Historical Median Sales Price by Quarter



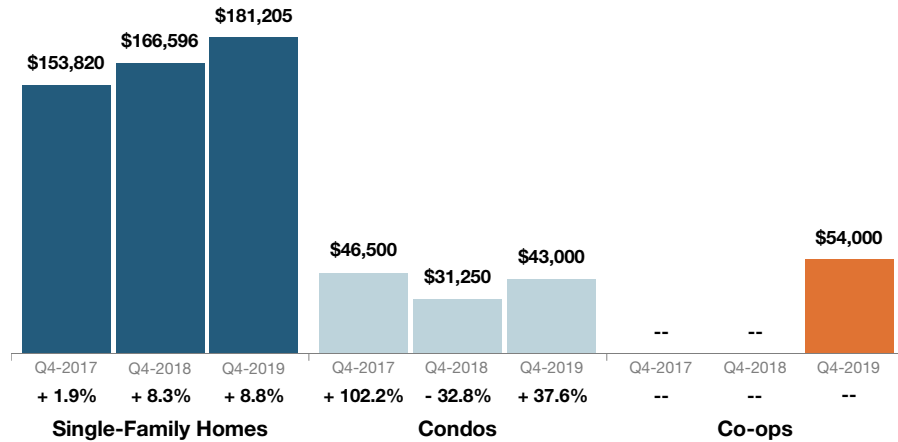
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	\$112,000	\$29,000	--
Q2-2017	\$120,000	--	--
Q3-2017	\$128,118	\$35,000	\$15,000
Q4-2017	\$110,050	\$50,500	--
Q1-2018	\$110,000	\$14,900	--
Q2-2018	\$125,000	\$40,000	--
Q3-2018	\$142,000	\$98,750	--
Q4-2018	\$130,000	\$31,250	--
Q1-2019	\$130,000	\$59,250	--
Q2-2019	\$147,200	\$55,000	--
Q3-2019	\$149,000	\$43,000	--
Q4-2019	\$144,792	\$43,000	\$54,000

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

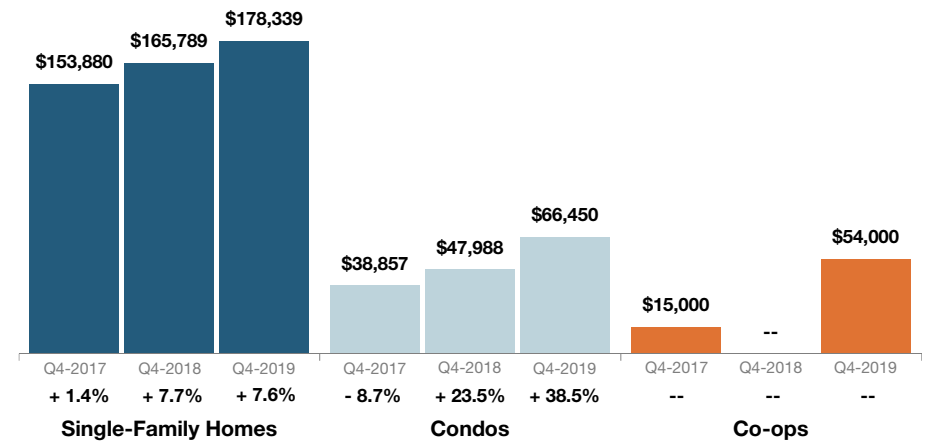
Average Sales Price

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

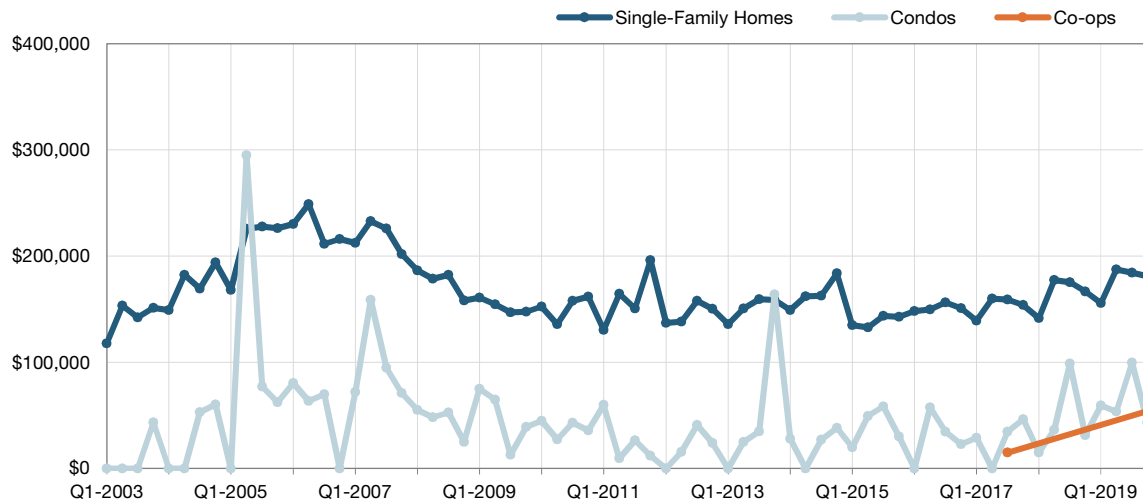
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Year to Date



Historical Average Sales Price by Quarter



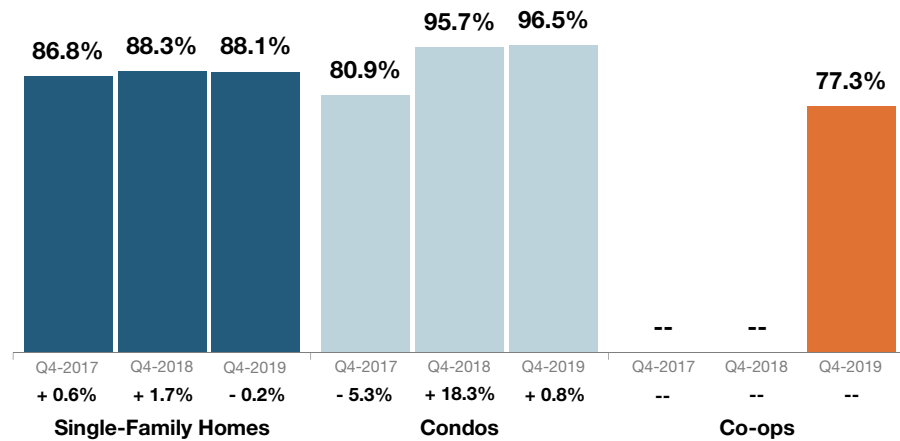
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	--
Q2-2019	\$187,273	\$53,667	--
Q3-2019	\$184,445	\$99,667	--
Q4-2019	\$181,205	\$43,000	\$54,000

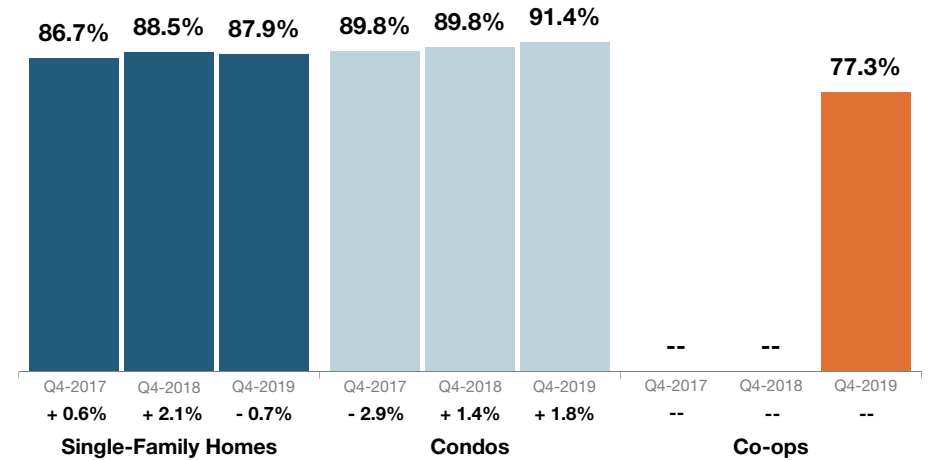
Percent of Original List Price Received

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.

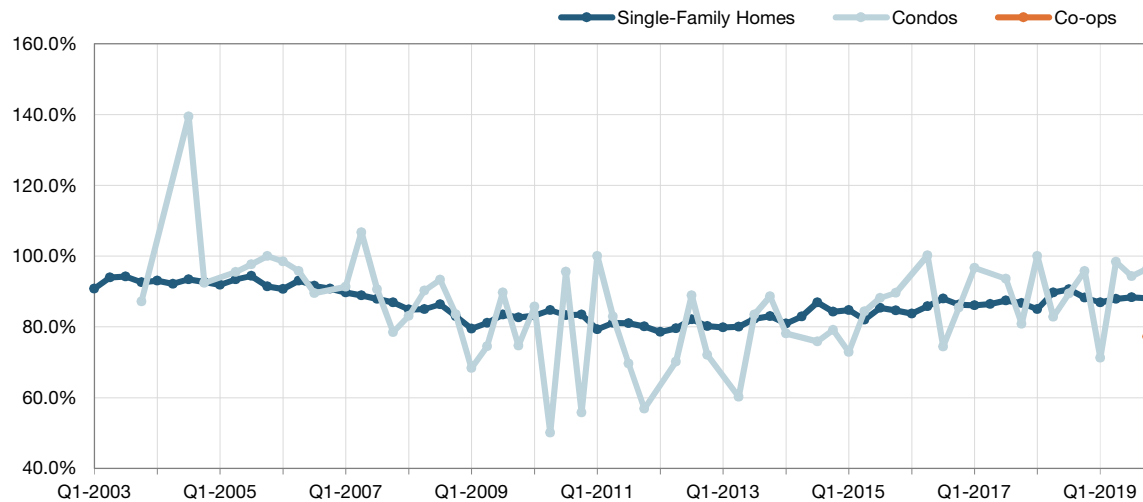
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Year to Date



Historical Percent of Original List Price Received by Quarter



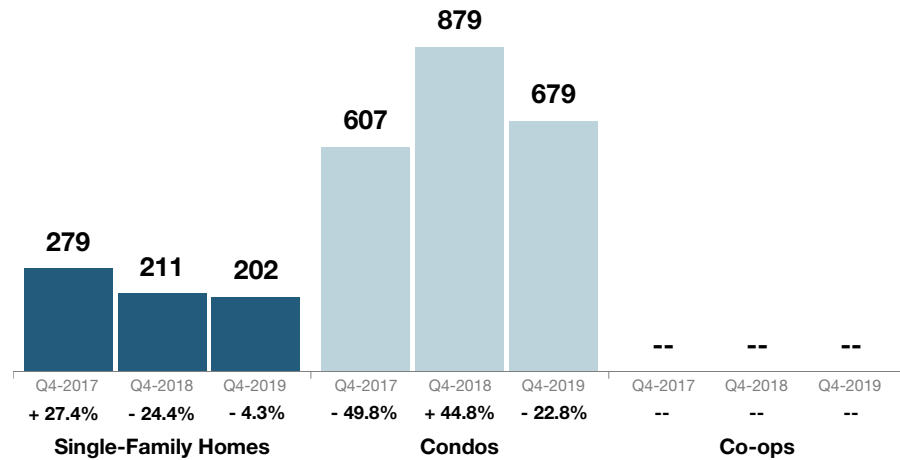
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2017	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%	--
Q2-2019	87.9%	98.4%	--
Q3-2019	88.4%	94.3%	--
Q4-2019	88.1%	96.5%	77.3%

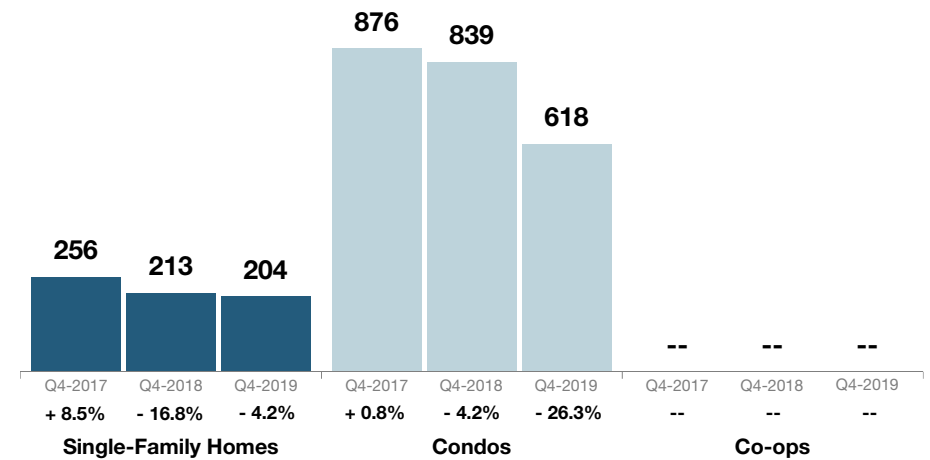
Housing Affordability Index

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.

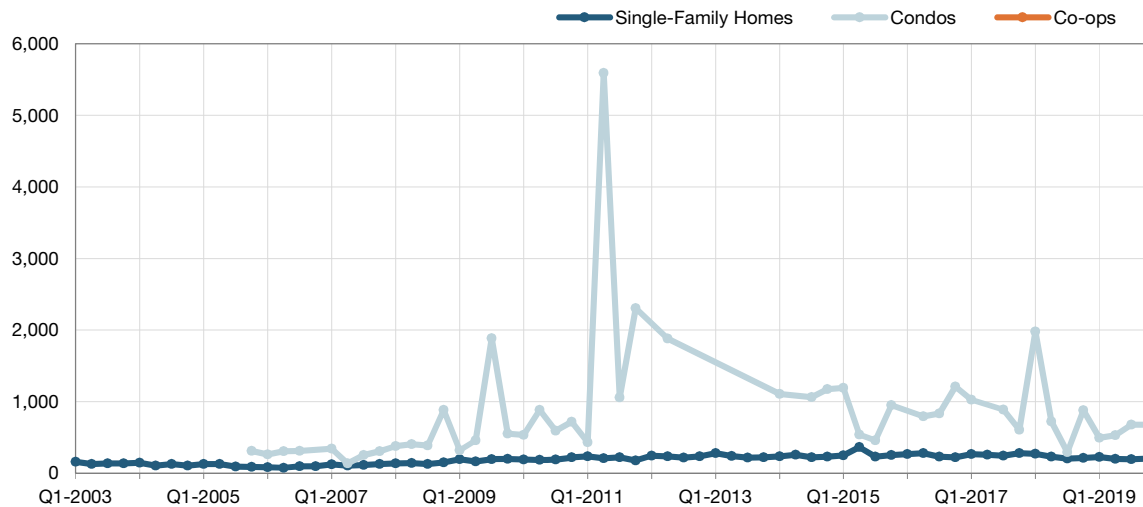
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Historical Housing Affordability Index by Quarter



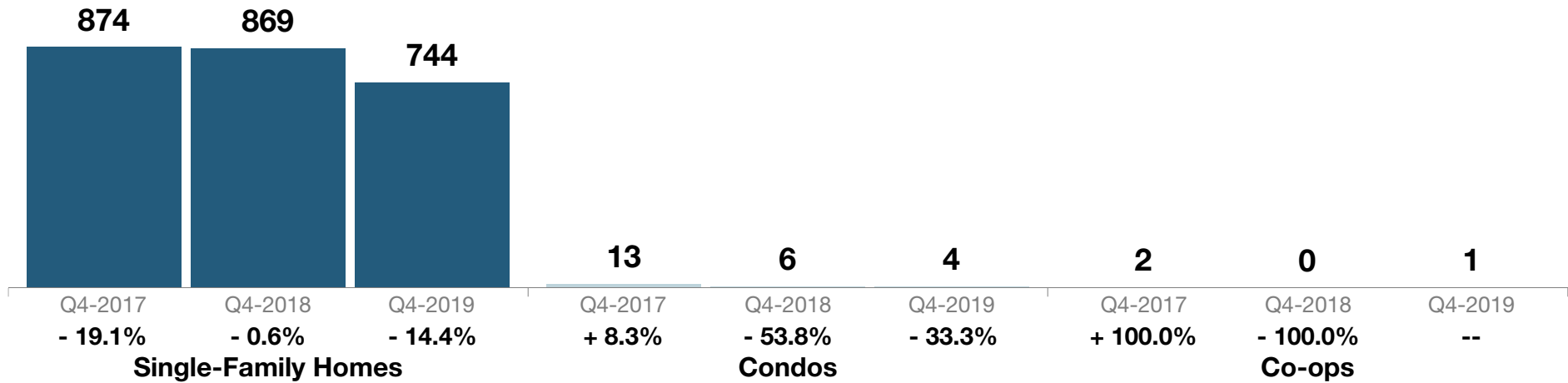
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	--
Q2-2019	198	531	--
Q3-2019	196	679	--
Q4-2019	202	679	--

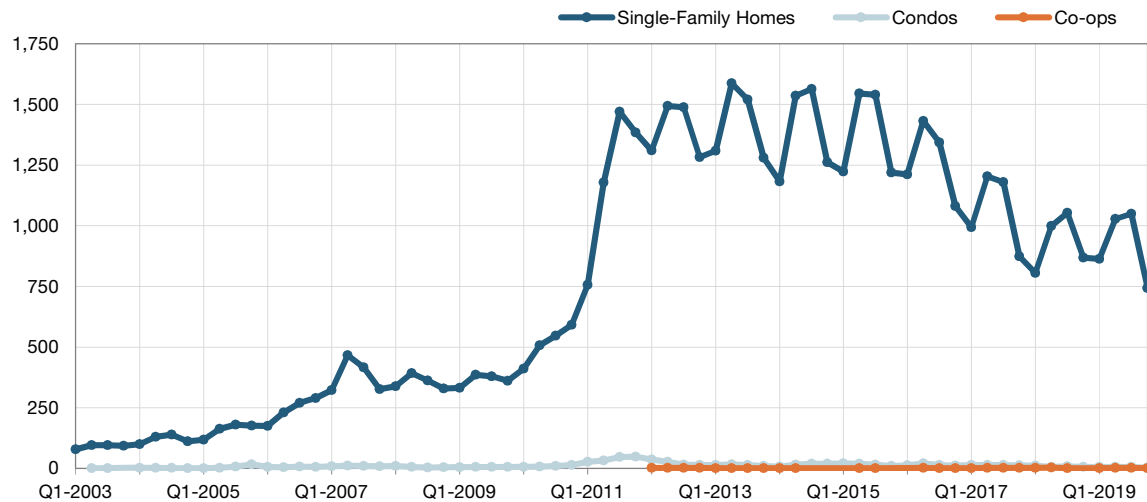
Inventory of Homes for Sale

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

Q4-2019



Historical Inventory of Homes for Sale by Quarter



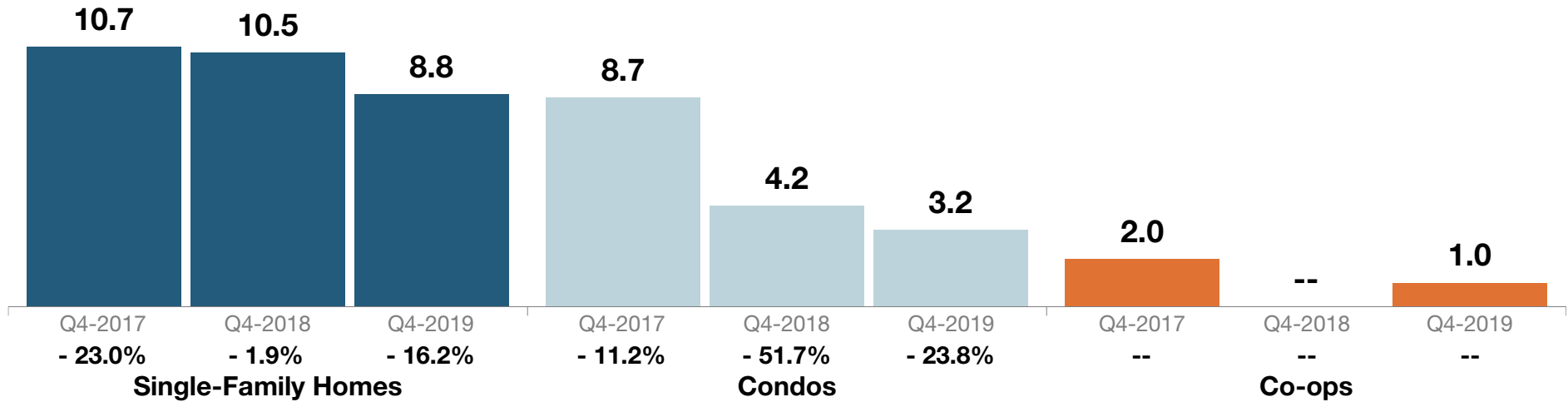
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	1,053	9	1
Q4-2018	869	6	0
Q1-2019	864	6	1
Q2-2019	1,028	6	3
Q3-2019	1,049	6	3
Q4-2019	744	4	1

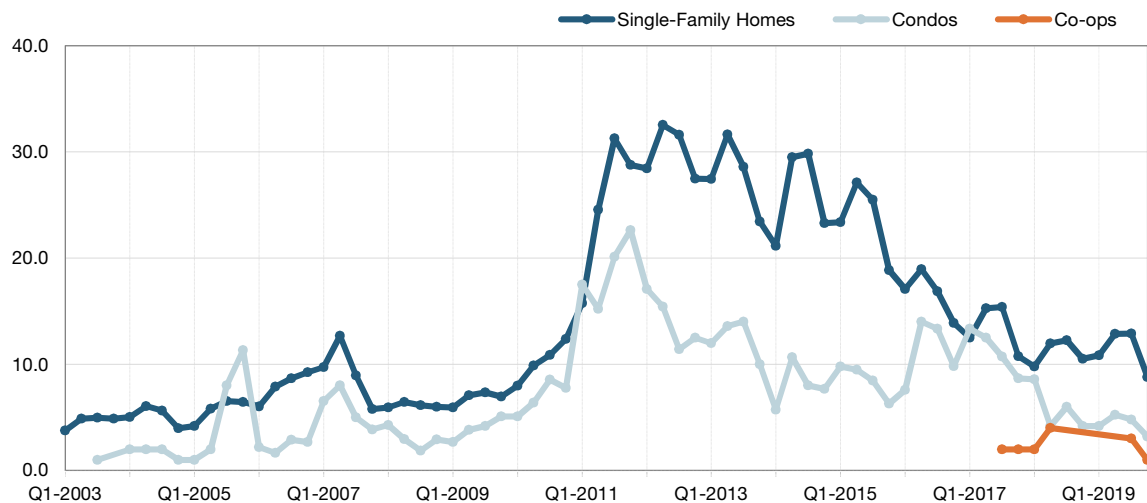
Months Supply of Inventory

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.

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	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	12.3	6.0	--
Q4-2018	10.5	4.2	--
Q1-2019	10.9	4.2	--
Q2-2019	12.9	5.3	--
Q3-2019	12.9	4.8	3.0
Q4-2019	8.8	3.2	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	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>Q1-2017: 384, Q3-2017: 679, 531, 273, Q1-2018: 342, 648, 543, 294, Q1-2019: 329, 612, 576, Q3-2019: 252</p>	294	252	- 14.3%	1,827	1,769	- 3.2%
Pending Sales	<p>Q1-2017: 203, Q3-2017: 237, 276, 267, Q1-2018: 217, 254, 301, 231, Q1-2019: 179, 256, 322, Q3-2019: 270</p>	231	270	+ 16.9%	1,003	1,027	+ 2.4%
Closed Sales	<p>Q1-2017: 190, Q3-2017: 231, 269, 273, Q1-2018: 229, 241, 266, 278, Q1-2019: 199, 219, 267, Q3-2019: 304</p>	278	304	+ 9.4%	1,014	989	- 2.5%
Days on Market	<p>Q1-2017: 196, Q3-2017: 215, 188, 191, Q1-2018: 181, 197, 141, 148, 140, Q1-2019: 169, 143, 138, Q3-2019: 138</p>	148	138	- 6.8%	165	147	- 10.9%
Median Sales Price	<p>Q1-2017: \$112,000, Q3-2017: \$120,000, \$125,500, \$110,000, Q1-2018: \$110,000, \$125,000, \$142,000, Q3-2018: \$130,000, \$130,000, \$146,000, Q1-2019: \$146,450, \$142,000, Q3-2019: \$142,000</p>	\$130,000	\$142,000	+ 9.2%	\$128,000	\$141,000	+ 10.2%
Average Sales Price	<p>Q1-2017: \$136,860, Q3-2017: \$160,099, \$157,126, \$152,823, Q1-2018: \$141,017, \$175,731, \$174,763, Q3-2018: \$165,615, \$154,805, \$185,442, Q1-2019: \$183,489, \$179,877, Q3-2019: \$179,877</p>	\$165,615	\$179,877	+ 8.6%	\$164,854	\$177,078	+ 7.4%
Pct. of Orig. Price Received	<p>Q1-2017: 86.2%, Q3-2017: 86.4%, 87.5%, 86.7%, Q1-2018: 85.1%, 89.6%, 90.6%, Q3-2018: 88.3%, 86.7%, 88.0%, Q1-2019: 88.5%, 88.1%, Q3-2019: 88.1%</p>	88.3%	88.1%	- 0.2%	88.5%	87.9%	- 0.7%
Housing Affordability Index	<p>Q1-2017: 265, Q3-2017: 256, 247, 279, Q1-2018: 268, 231, 205, 211, Q1-2019: 225, 200, 197, Q3-2019: 206</p>	211	206	- 2.4%	215	207	- 3.7%
Inventory of Homes for Sale	<p>Q1-2017: 1,010, Q3-2017: 1,221, 1,197, 889, Q1-2018: 820, 1,010, 1,063, 875, Q1-2019: 871, 1,037, 1,058, Q3-2019: 749</p>	875	749	- 14.4%	--	--	--
Months Supply of Inventory	<p>Q1-2017: 12.6, Q3-2017: 15.4, 15.5, 10.9, Q1-2018: 9.9, 12.0, 12.3, 10.5, Q1-2019: 10.8, 12.9, 12.9, Q3-2019: 8.8</p>	10.5	8.8	- 16.2%	--	--	--