



Ulster County  
Board of REALTORS®

# Monthly Indicators

## September 2018

Residential real estate should continue along a mostly positive line for the rest of 2018. Rising prices and interest rates coupled with salary stagnation could potentially create an environment of declining sales.

New Listings were down 10.3 percent to 271. Pending Sales decreased 19.4 percent to 137. Inventory shrank 19.1 percent to 1,344 units.

Prices moved higher as the Median Sales Price was up 1.1 percent to \$235,000. Days on Market decreased 24.1 percent to 82 days. Months Supply of Inventory was down 18.9 percent to 8.6 months.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

## Activity Snapshot

**- 7.6%**      **+ 1.1%**      **- 19.1%**

One-Year Change in **Closed Sales**      One-Year Change in **Median Sales Price**      One-Year Change in **Homes for Sale**

Residential activity in Greene, Dutchess, Orange, Sullivan and Ulster counties, comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



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Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		302	<b>271</b>	- 10.3%	2,690	<b>2,481</b>	- 7.8%
<b>Pending Sales</b>		170	<b>137</b>	- 19.4%	1,430	<b>1,365</b>	- 4.5%
<b>Closed Sales</b>		158	<b>146</b>	- 7.6%	1,345	<b>1,344</b>	- 0.1%
<b>Days on Market</b>		108	<b>82</b>	- 24.1%	123	<b>112</b>	- 8.9%
<b>Median Sales Price</b>		\$232,500	<b>\$235,000</b>	+ 1.1%	\$215,000	<b>\$228,000</b>	+ 6.0%
<b>Average Sales Price</b>		\$292,079	<b>\$285,224</b>	- 2.3%	\$265,253	<b>\$281,314</b>	+ 6.1%
<b>Pct. of List Price Received</b>		97.9%	<b>97.0%</b>	- 0.9%	96.3%	<b>96.5%</b>	+ 0.2%
<b>Housing Affordability Index</b>		175	<b>162</b>	- 7.4%	189	<b>167</b>	- 11.6%
<b>Inventory of Homes for Sale</b>		1,662	<b>1,344</b>	- 19.1%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		10.6	<b>8.6</b>	- 18.9%	--	<b>--</b>	--

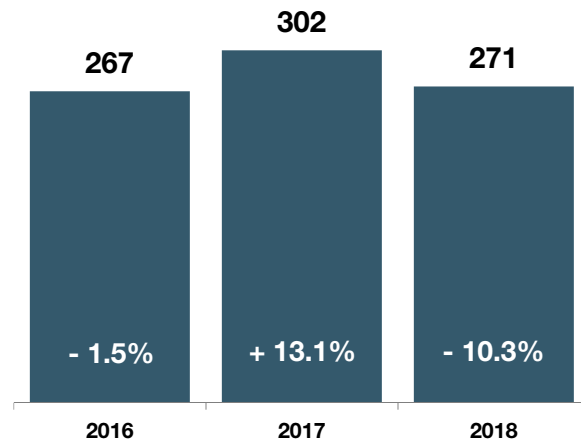
# New Listings

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

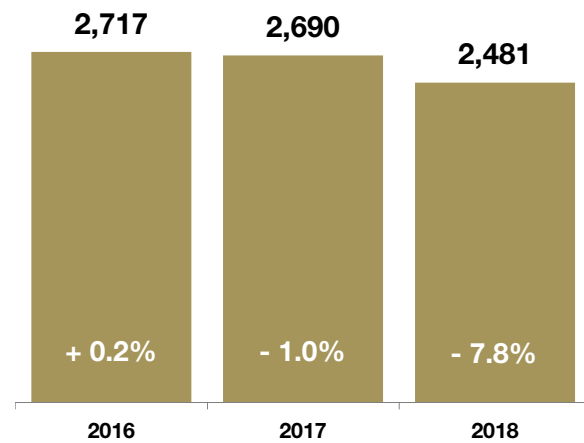


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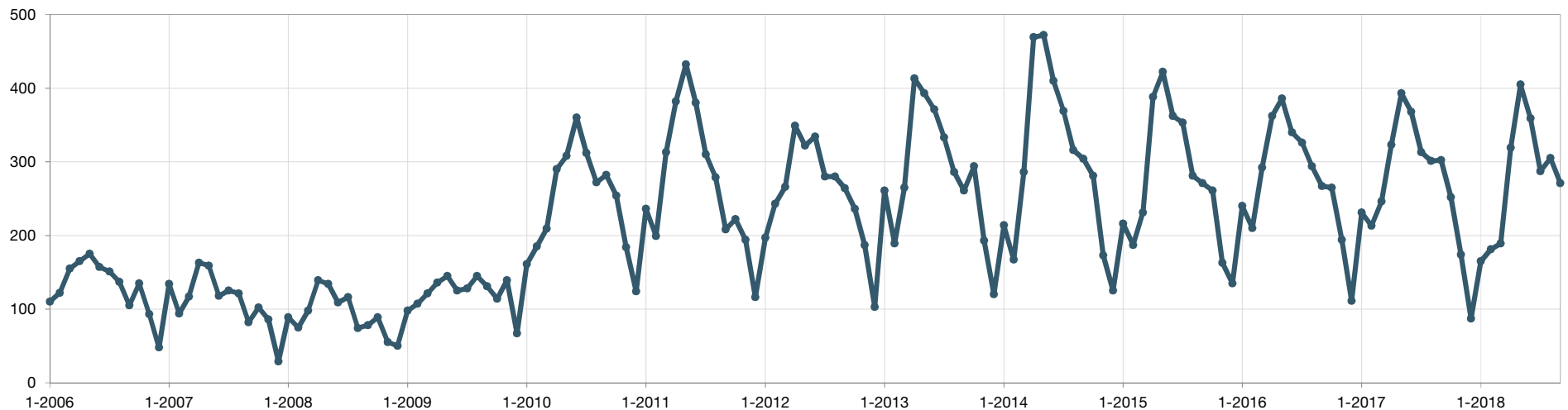


## Year to Date



	New Listings	Prior Year	Percent Change
October 2017	252	265	-4.9%
November 2017	174	194	-10.3%
December 2017	87	111	-21.6%
January 2018	165	231	-28.6%
February 2018	181	213	-15.0%
March 2018	189	246	-23.2%
April 2018	319	323	-1.2%
May 2018	405	393	+3.1%
June 2018	359	368	-2.4%
July 2018	287	313	-8.3%
August 2018	305	301	+1.3%
<b>September 2018</b>	<b>271</b>	<b>302</b>	<b>-10.3%</b>
12-Month Avg	250	272	-8.1%

## Historical New Listings by Month



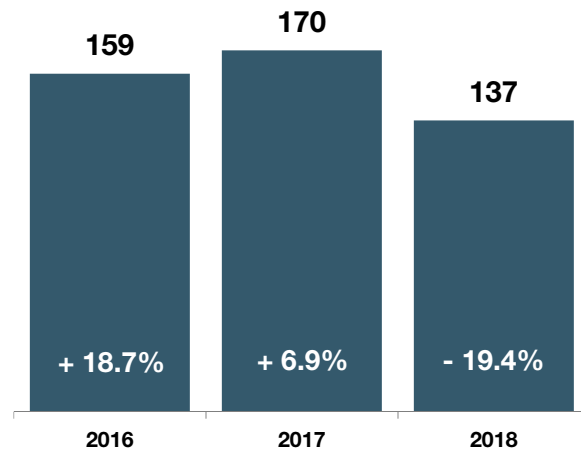
# Pending Sales

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

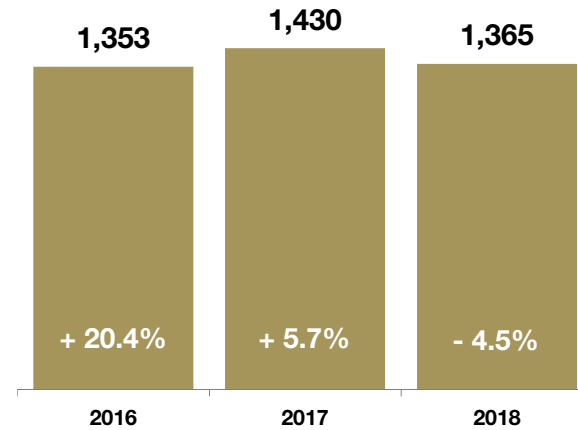


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## Year to Date



	Pending Sales	Prior Year	Percent Change
October 2017	198	163	+21.5%
November 2017	161	166	-3.0%
December 2017	147	126	+16.7%
January 2018	136	124	+9.7%
February 2018	112	103	+8.7%
March 2018	138	190	-27.4%
April 2018	136	127	+7.1%
May 2018	165	171	-3.5%
June 2018	181	174	+4.0%
July 2018	184	195	-5.6%
August 2018	176	176	0.0%
<b>September 2018</b>	<b>137</b>	<b>170</b>	<b>-19.4%</b>
12-Month Avg	156	157	-0.6%

## Historical Pending Sales by Month



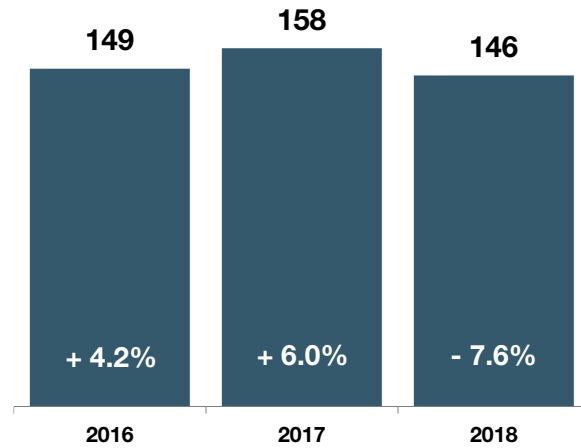
# Closed Sales

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

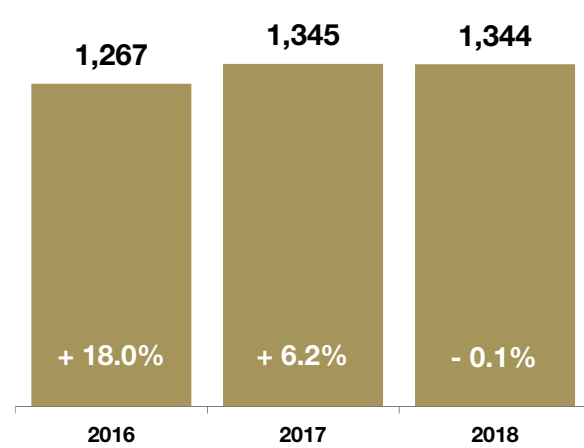


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## Year to Date



	Closed Sales	Prior Year	Percent Change
October 2017	186	178	+4.5%
November 2017	178	161	+10.6%
December 2017	184	195	-5.6%
January 2018	136	123	+10.6%
February 2018	124	107	+15.9%
March 2018	124	141	-12.1%
April 2018	130	131	-0.8%
May 2018	146	150	-2.7%
June 2018	178	181	-1.7%
July 2018	168	150	+12.0%
August 2018	192	204	-5.9%
<b>September 2018</b>	<b>146</b>	<b>158</b>	<b>-7.6%</b>
12-Month Avg	158	157	+0.6%

## Historical Closed Sales by Month



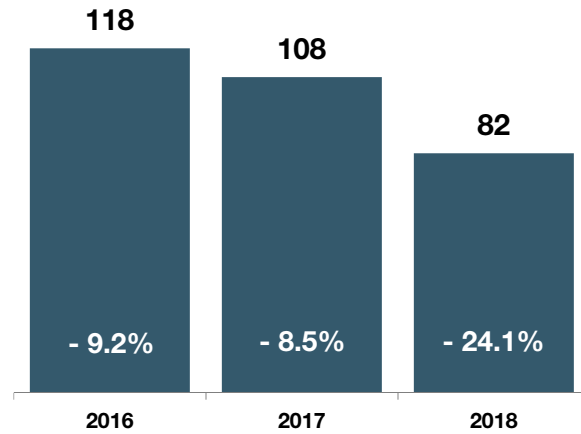
# Days on Market Until Sale

Average number of days between when a property is listed and when it is closed in a given month.

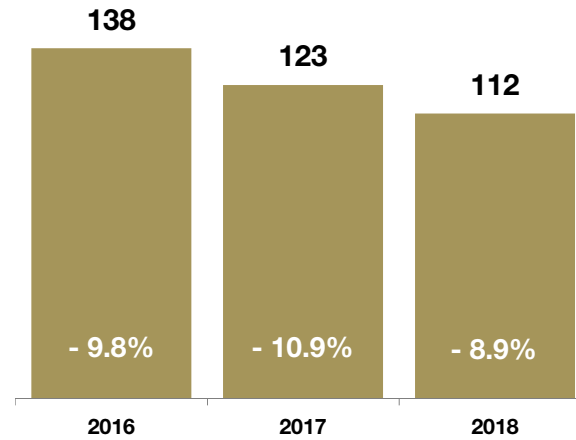


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## Year to Date



Days on Market	Prior Year	Percent Change	
October 2017	94	119	-21.0%
November 2017	101	116	-12.9%
December 2017	123	134	-8.2%
January 2018	127	132	-3.8%
February 2018	119	145	-17.9%
March 2018	137	141	-2.8%
April 2018	124	128	-3.1%
May 2018	131	146	-10.3%
June 2018	103	121	-14.9%
July 2018	93	107	-13.1%
August 2018	105	99	+6.1%
<b>September 2018</b>	<b>82</b>	<b>108</b>	<b>-24.1%</b>
12-Month Avg*	110	123	-10.6%

\* Average Days on Market of all properties from October 2017 through September 2018. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



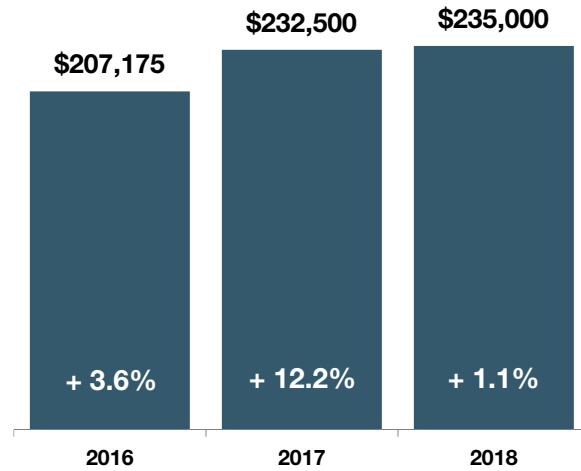
# Median Sales Price

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

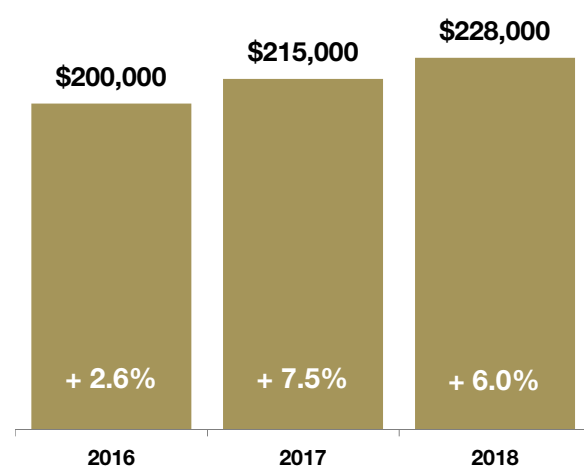


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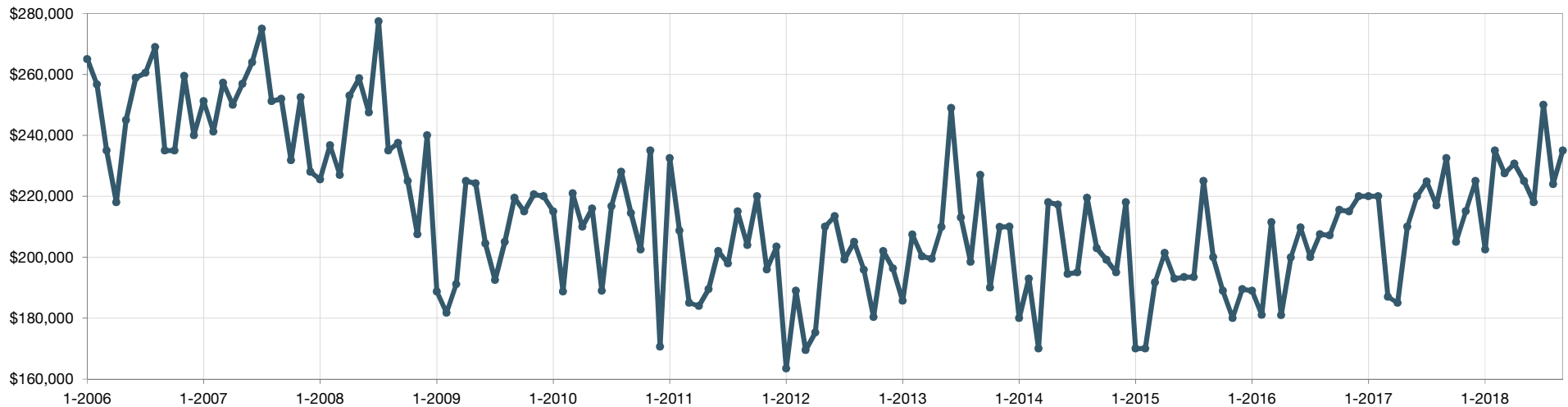
## Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2017	\$205,000	\$215,500	-4.9%
November 2017	\$215,135	\$215,000	+0.1%
December 2017	\$225,000	\$220,000	+2.3%
January 2018	\$202,500	\$220,000	-8.0%
February 2018	\$235,000	\$220,000	+6.8%
March 2018	\$227,500	\$187,000	+21.7%
April 2018	\$230,750	\$185,000	+24.7%
May 2018	\$225,000	\$210,000	+7.1%
June 2018	\$218,000	\$220,000	-0.9%
July 2018	\$250,000	\$224,860	+11.2%
August 2018	\$224,000	\$217,000	+3.2%
<b>September 2018</b>	<b>\$235,000</b>	<b>\$232,500</b>	<b>+1.1%</b>
12-Month Med*	\$225,000	\$215,000	+4.7%

\* Median Sales Price of all properties from October 2017 through September 2018. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



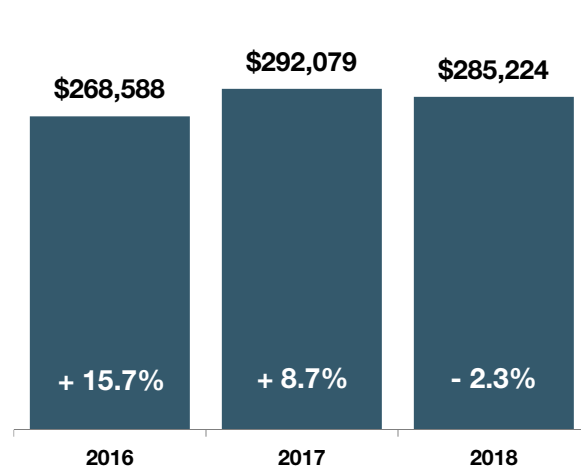
# Average Sales Price

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

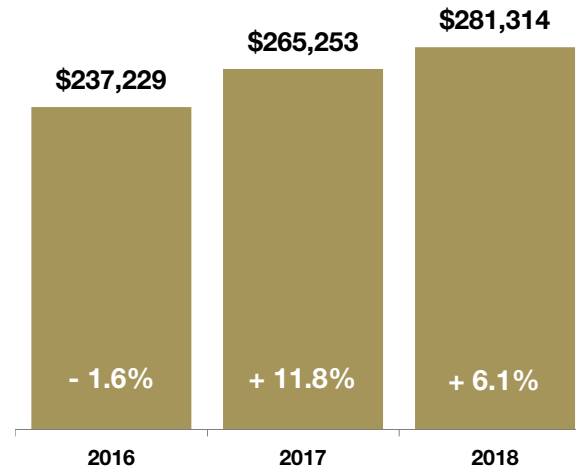


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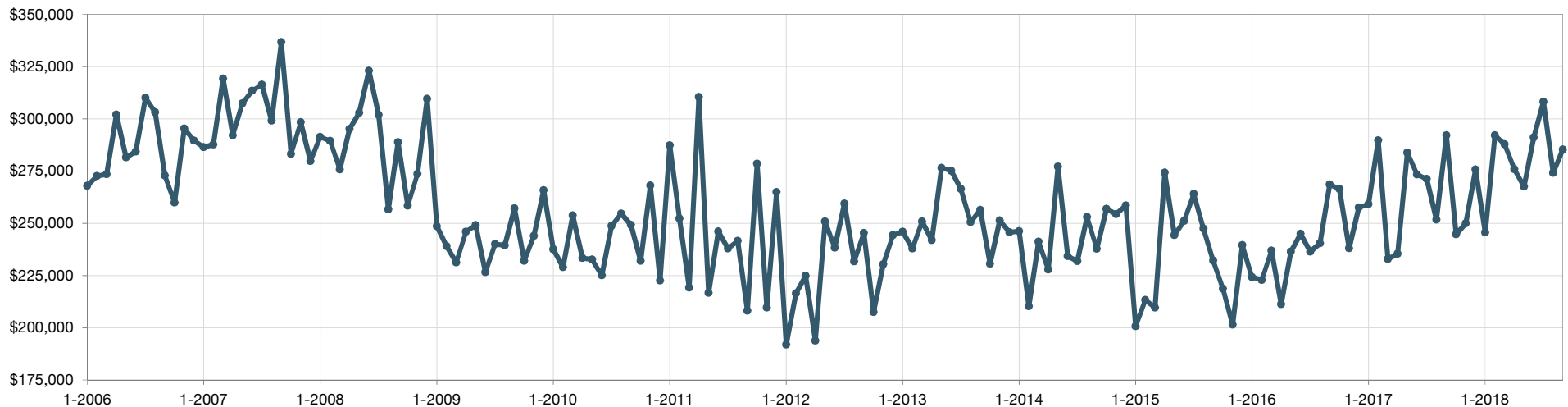
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2017	\$244,684	\$266,437	-8.2%
November 2017	\$249,946	\$238,048	+5.0%
December 2017	\$275,745	\$257,542	+7.1%
January 2018	\$245,585	\$259,183	-5.2%
February 2018	\$292,106	\$289,720	+0.8%
March 2018	\$287,786	\$232,905	+23.6%
April 2018	\$275,891	\$235,408	+17.2%
May 2018	\$267,515	\$283,802	-5.7%
June 2018	\$291,062	\$273,382	+6.5%
July 2018	\$308,217	\$271,210	+13.6%
August 2018	\$274,085	\$251,684	+8.9%
<b>September 2018</b>	<b>\$285,224</b>	<b>\$292,079</b>	<b>-2.3%</b>
12-Month Avg*	\$274,254	\$262,245	+4.6%

\* Avg. Sales Price of all properties from October 2017 through September 2018. This is not the average of the individual figures above.

## Historical Average Sales Price by Month





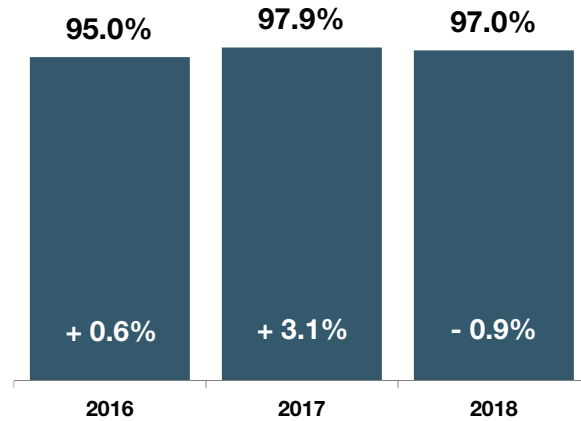
# Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

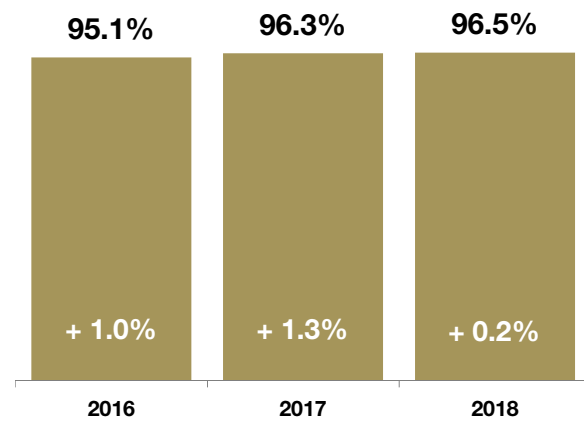


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## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
October 2017	95.6%	96.8%	-1.2%
November 2017	96.5%	95.4%	+1.2%
December 2017	96.5%	96.4%	+0.1%
January 2018	97.0%	96.3%	+0.7%
February 2018	96.8%	94.3%	+2.7%
March 2018	94.5%	94.4%	+0.1%
April 2018	96.2%	96.0%	+0.2%
May 2018	95.5%	97.0%	-1.5%
June 2018	96.8%	97.0%	-0.2%
July 2018	97.5%	97.4%	+0.1%
August 2018	96.6%	95.9%	+0.7%
<b>September 2018</b>	<b>97.0%</b>	<b>97.9%</b>	<b>-0.9%</b>
12-Month Avg*	96.4%	96.3%	+0.1%

\* Average Pct. of List Price Received for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



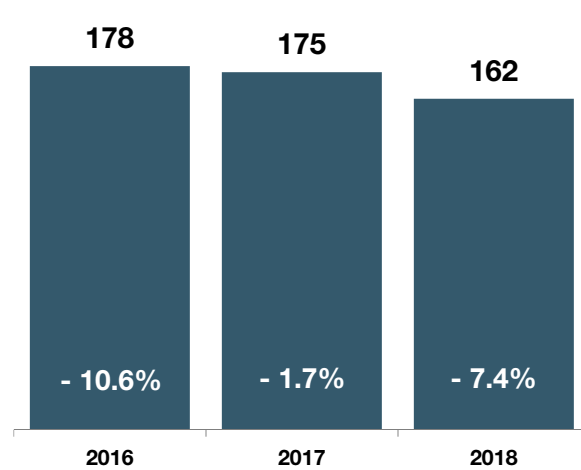
# Housing Affordability Index

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.

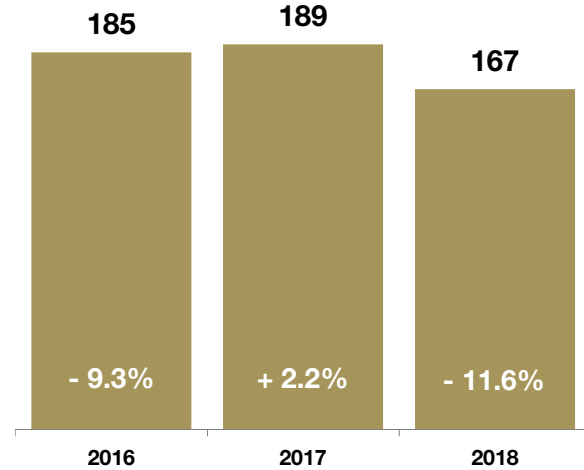


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	Affordability Index	Prior Year	Percent Change
October 2017	195	192	+1.6%
November 2017	188	178	+5.6%
December 2017	178	169	+5.3%
January 2018	191	167	+14.4%
February 2018	164	182	-9.9%
March 2018	169	213	-20.7%
April 2018	164	221	-25.8%
May 2018	168	196	-14.3%
June 2018	175	187	-6.4%
July 2018	152	180	-15.6%
August 2018	170	188	-9.6%
<b>September 2018</b>	<b>162</b>	<b>175</b>	<b>-7.4%</b>
12-Month Avg	173	187	-7.6%

## Historical Housing Affordability Index by Month



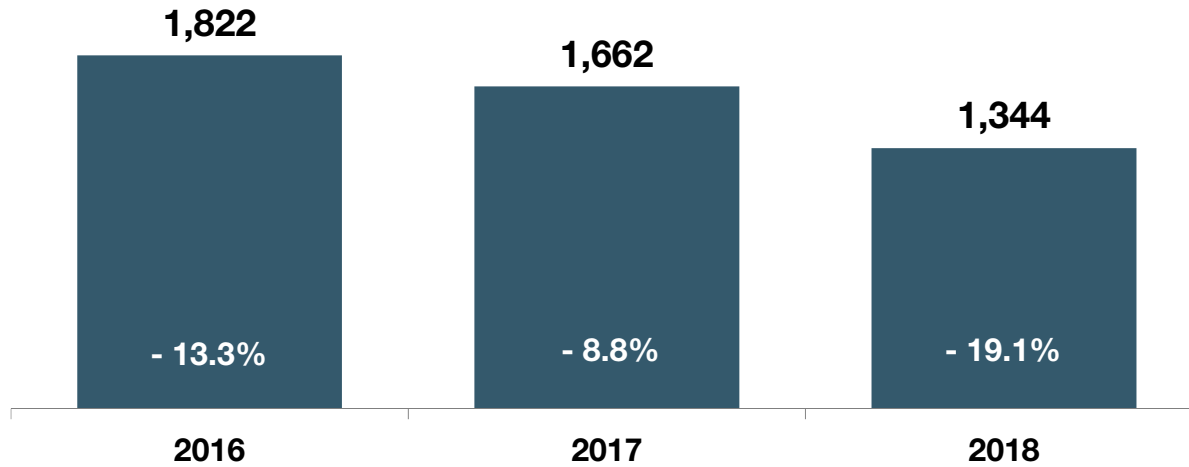
# Inventory of Homes for Sale

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



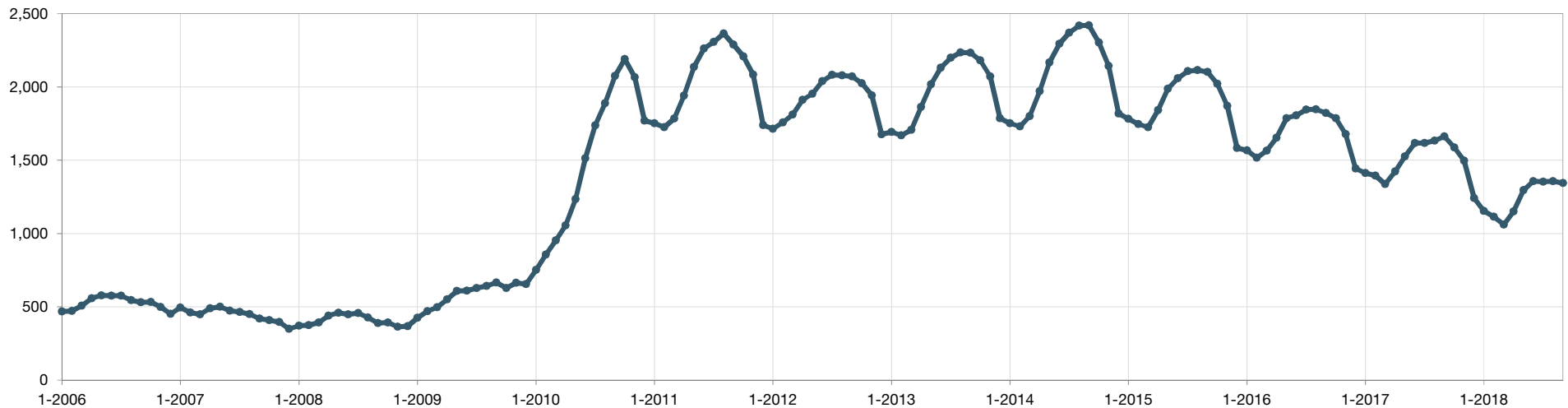
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Homes for Sale		Prior Year	Percent Change
October 2017	1,587	1,786	-11.1%
November 2017	1,497	1,677	-10.7%
December 2017	1,242	1,442	-13.9%
January 2018	1,154	1,412	-18.3%
February 2018	1,114	1,395	-20.1%
March 2018	1,061	1,336	-20.6%
April 2018	1,150	1,422	-19.1%
May 2018	1,296	1,526	-15.1%
June 2018	1,357	1,617	-16.1%
July 2018	1,353	1,616	-16.3%
August 2018	1,356	1,633	-17.0%
<b>September 2018</b>	<b>1,344</b>	<b>1,662</b>	<b>-19.1%</b>
12-Month Avg	1,293	1,544	-16.3%

## Historical Inventory of Homes for Sale by Month



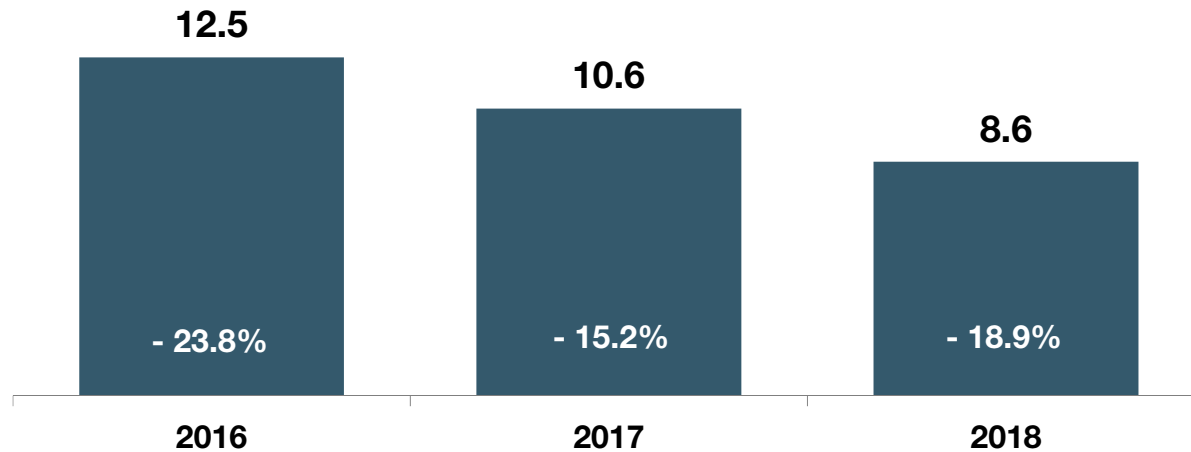
# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply	Prior Year	Percent Change
October 2017	12.1	-18.2%
November 2017	11.1	-15.3%
December 2017	9.6	-19.8%
January 2018	9.3	-23.7%
February 2018	9.3	-26.9%
March 2018	8.6	-22.1%
April 2018	9.2	-21.7%
May 2018	9.8	-16.3%
June 2018	10.5	-19.0%
July 2018	10.3	-17.5%
August 2018	10.5	-19.0%
<b>September 2018</b>	<b>10.6</b>	<b>-18.9%</b>
12-Month Avg	8.1	-19.8%

## Historical Months Supply of Inventory by Month

