

Monthly Indicators



October 2017

For residential real estate in 2017, the news has continued to provide a relative sense of calm for both buyers and sellers. The national unemployment rate registered in at 4.1 percent for October 2017, which means that joblessness has not been this low in the U.S. since December 2000. Another positive, mortgage rates have held steady at or near 3.9 percent. Historically, the average rate has been around 6.0 percent. These factors help to keep the pool of potential buyers full, even during the so-called off-season of home sales.

New Listings were up 9.8 percent to 269. Pending Sales increased 5.3 percent to 178. Inventory shrank 15.5 percent to 1,125 units.

Prices were still soft as the Median Sales Price was down 2.1 percent to \$116,500. Days on Market decreased 20.6 percent to 77 days. Months Supply of Inventory was down 18.5 percent to 6.6 months.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to maintain a positive attitude about the prospects of buying or selling a home. Low affordability has started to become a recent topic of conversation and is worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to continue to see strong prices for their homes.

Activity Snapshot

+ 1.1% **- 2.1%** **- 15.5%**

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

Residential activity in Broome, Chenango and Tioga counties in New York and Bradford and Susquehanna counties in Pennsylvania, 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.



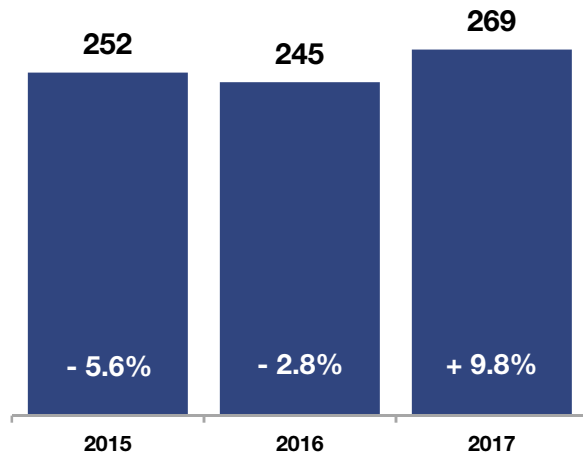
Key Metrics	Historical Sparkbars	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		245	269	+ 9.8%	3,061	2,978	- 2.7%
Pending Sales		169	178	+ 5.3%	1,739	1,811	+ 4.1%
Closed Sales		187	189	+ 1.1%	1,639	1,696	+ 3.5%
Days on Market		97	77	- 20.6%	103	98	- 4.9%
Median Sales Price		\$119,028	\$116,500	- 2.1%	\$110,000	\$111,222	+ 1.1%
Avg. Sales Price		\$130,881	\$127,933	- 2.3%	\$121,297	\$122,859	+ 1.3%
Pct. of List Price Received		95.1%	93.6%	- 1.6%	94.8%	94.5%	- 0.3%
Affordability Index		257	251	- 2.3%	278	263	- 5.4%
Homes for Sale		1,331	1,125	- 15.5%	--	--	--
Months Supply		8.1	6.6	- 18.5%	--	--	--

New Listings

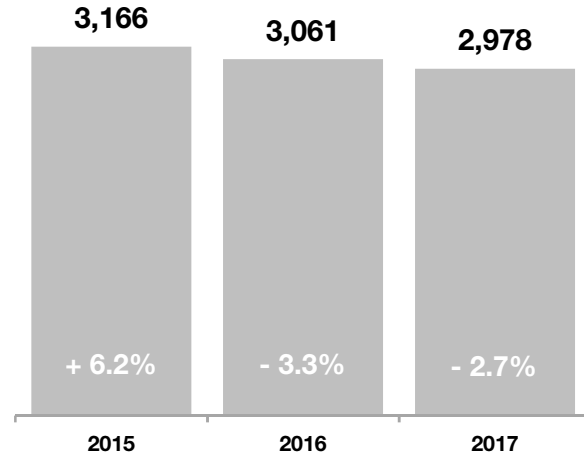
A count of the properties that have been newly listed on the market in a given month.



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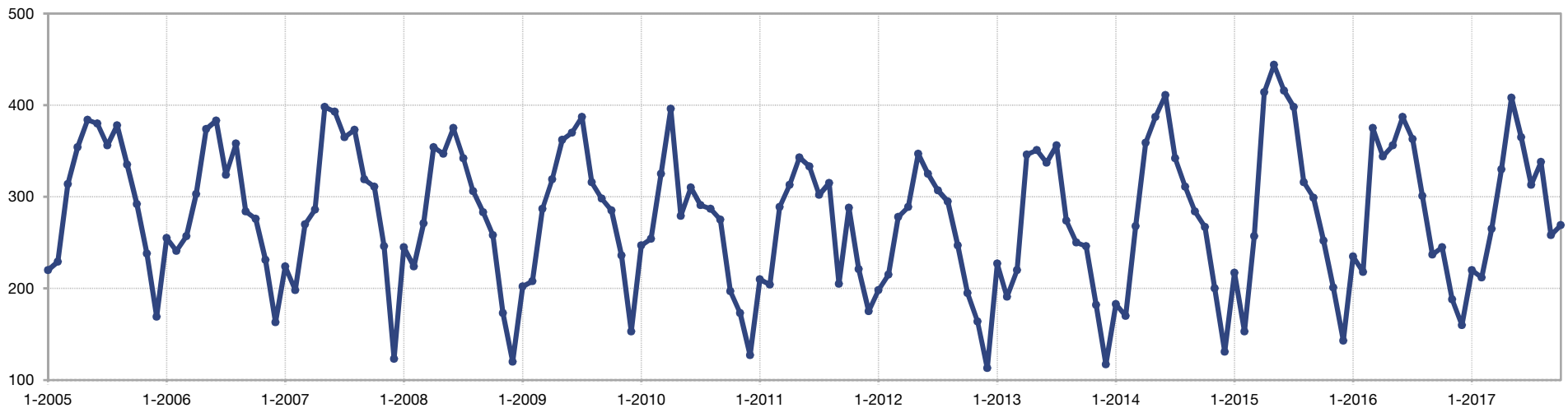


Year to Date



	New Listings	Prior Year	Percent Change
November 2016	188	201	-6.5%
December 2016	160	143	+11.9%
January 2017	220	235	-6.4%
February 2017	212	218	-2.8%
March 2017	265	375	-29.3%
April 2017	330	344	-4.1%
May 2017	408	356	+14.6%
June 2017	365	387	-5.7%
July 2017	313	363	-13.8%
August 2017	338	301	+12.3%
September 2017	258	237	+8.9%
October 2017	269	245	+9.8%
12-Month Avg	277	284	-2.5%

Historical New Listings by Month

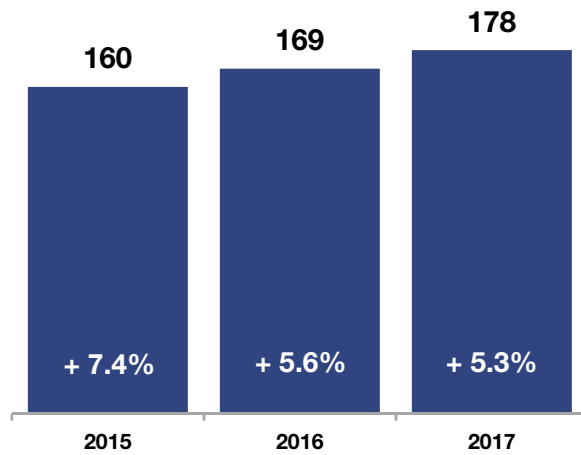


Pending Sales

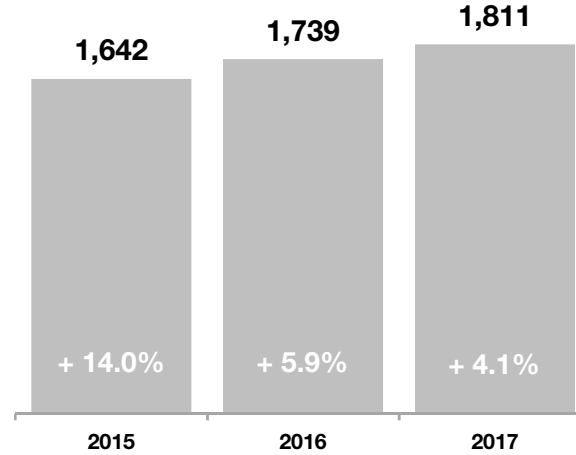
A count of the properties on which offers have been accepted in a given month.



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Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
November 2016	120	129	-7.0%
December 2016	120	104	+15.4%
January 2017	134	125	+7.2%
February 2017	128	123	+4.1%
March 2017	186	154	+20.8%
April 2017	201	206	-2.4%
May 2017	248	189	+31.2%
June 2017	197	203	-3.0%
July 2017	180	197	-8.6%
August 2017	190	195	-2.6%
September 2017	169	178	-5.1%
October 2017	178	169	+5.3%
12-Month Avg	171	164	+4.3%

Historical Pending Sales by Month

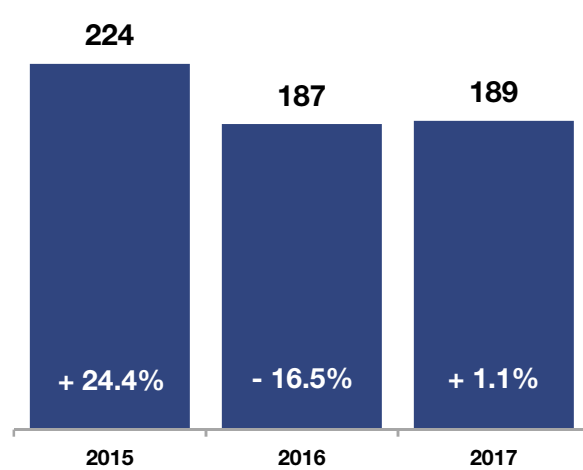


Closed Sales

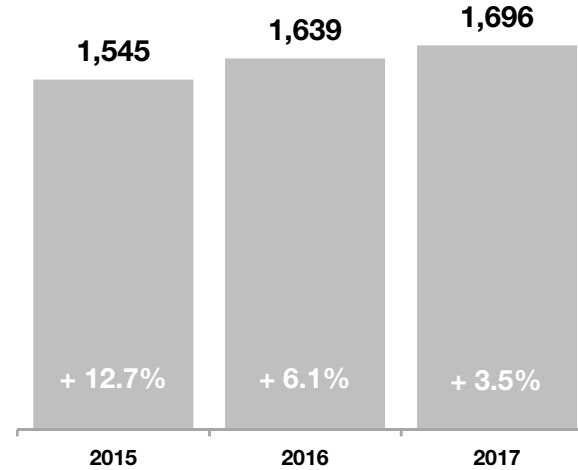
A count of the actual sales that closed in a given month.



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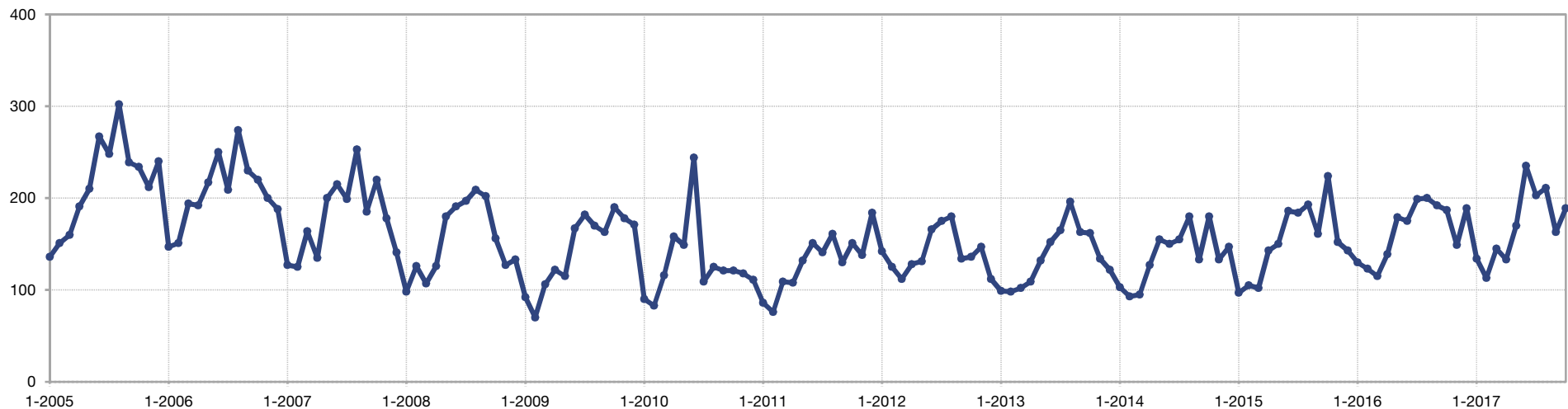


Year to Date



	Closed Sales	Prior Year	Percent Change
November 2016	149	152	-2.0%
December 2016	189	143	+32.2%
January 2017	134	130	+3.1%
February 2017	113	123	-8.1%
March 2017	145	115	+26.1%
April 2017	133	139	-4.3%
May 2017	170	179	-5.0%
June 2017	235	175	+34.3%
July 2017	203	199	+2.0%
August 2017	211	200	+5.5%
September 2017	163	192	-15.1%
October 2017	189	187	+1.1%
12-Month Avg	170	161	+5.6%

Historical Closed Sales by Month

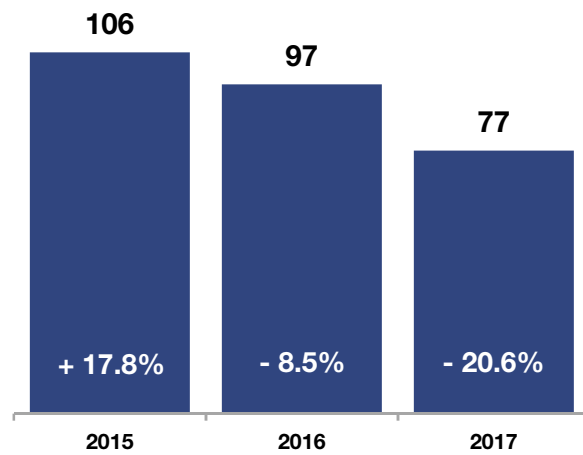


Days on Market Until Sale

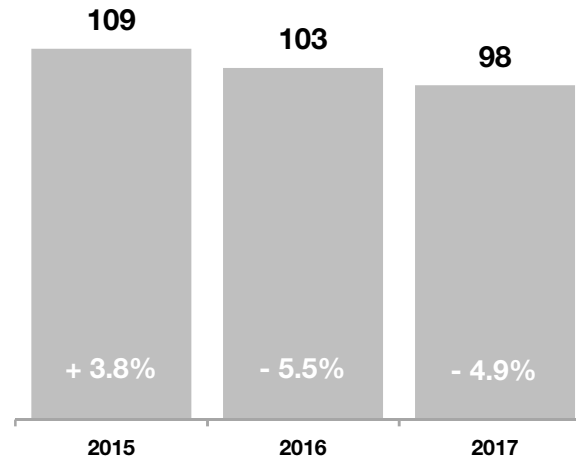
Average number of days between when a property is listed and when an offer is accepted in a given month.



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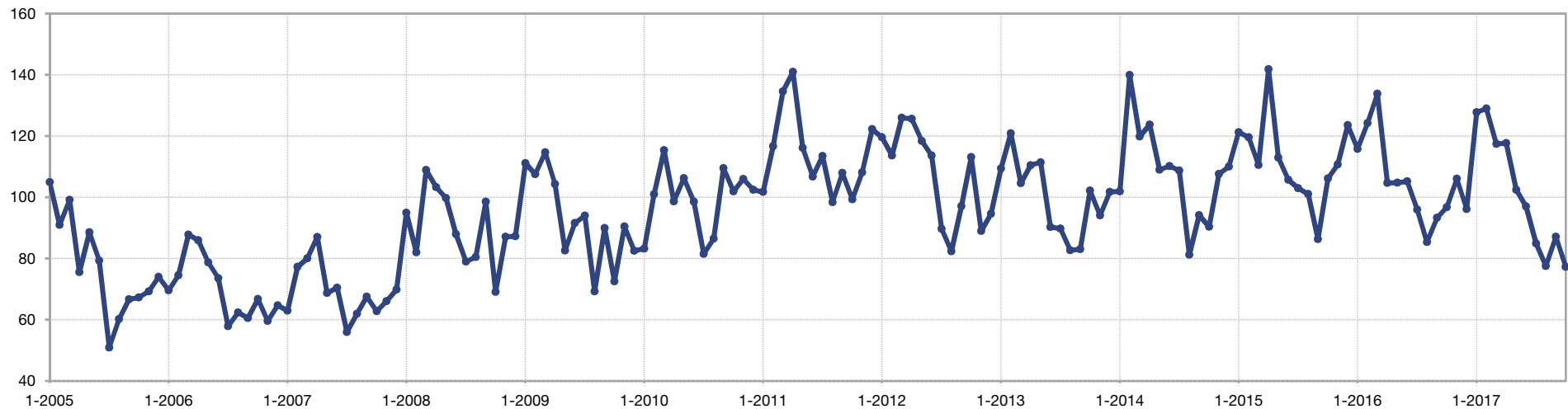
Year to Date



Days on Market	Prior Year	Percent Change
November 2016	106	-4.5%
December 2016	96	-22.6%
January 2017	128	+10.3%
February 2017	129	+4.0%
March 2017	117	-12.7%
April 2017	118	+12.4%
May 2017	102	-2.9%
June 2017	97	-7.6%
July 2017	85	-11.5%
August 2017	78	-8.2%
September 2017	87	-6.5%
October 2017	77	-20.6%
12-Month Avg*	99	-6.6%

* Average Days on Market of all properties from November 2016 through October 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

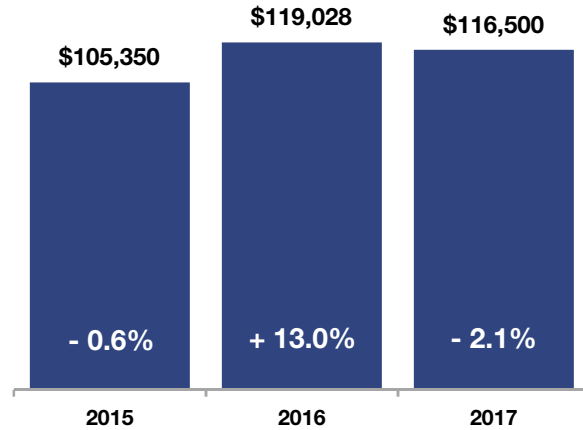


Median Sales Price

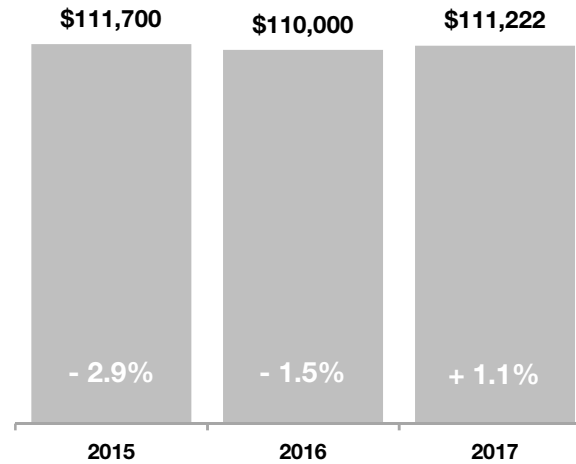
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



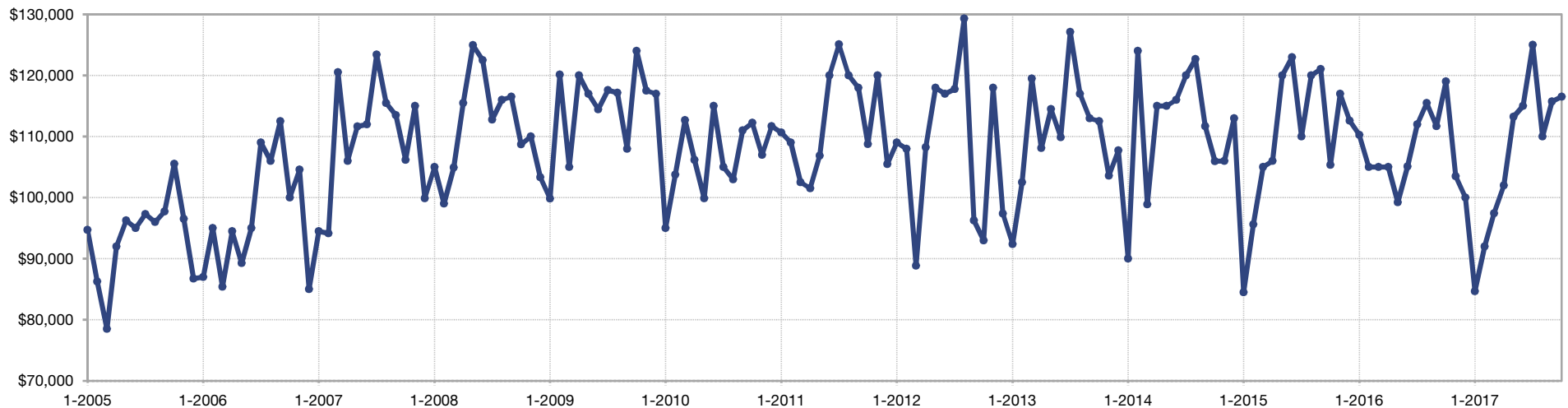
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2016	\$103,500	\$117,000	-11.5%
December 2016	\$100,000	\$112,606	-11.2%
January 2017	\$84,650	\$110,250	-23.2%
February 2017	\$92,000	\$105,000	-12.4%
March 2017	\$97,420	\$105,000	-7.2%
April 2017	\$102,000	\$105,000	-2.9%
May 2017	\$113,250	\$99,242	+14.1%
June 2017	\$115,000	\$105,100	+9.4%
July 2017	\$125,000	\$112,000	+11.6%
August 2017	\$110,000	\$115,500	-4.8%
September 2017	\$115,750	\$111,702	+3.6%
October 2017	\$116,500	\$119,028	-2.1%
12-Month Med*	\$110,000	\$110,000	0.0%

* Median Sales Price of all properties from November 2016 through October 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month

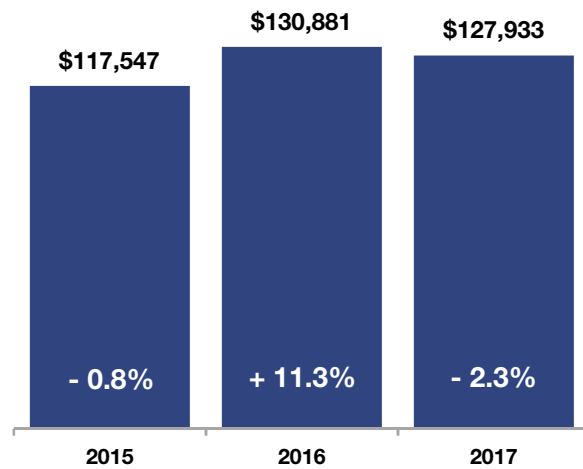


Average Sales Price

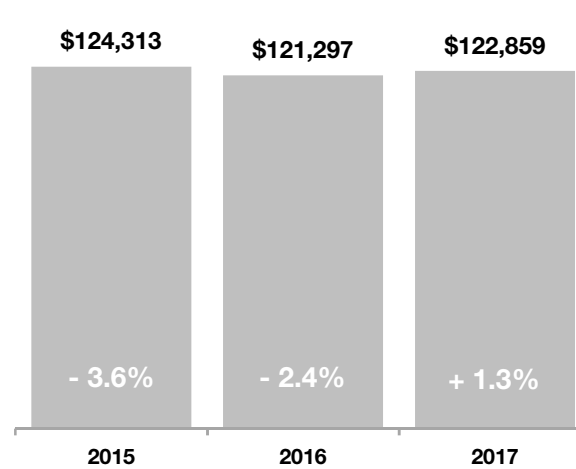
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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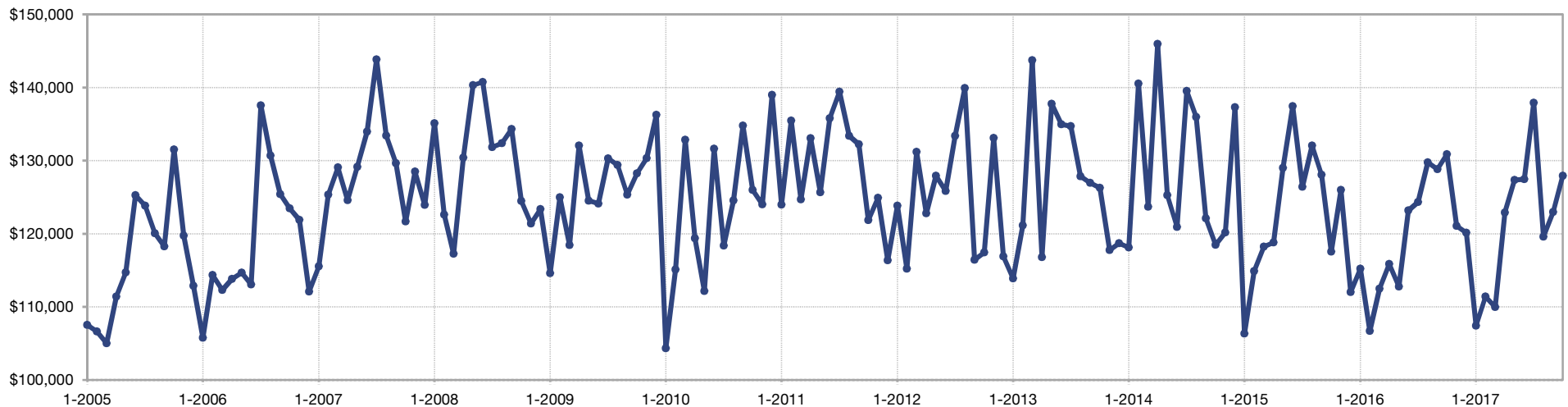
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2016	\$121,074	\$125,965	-3.9%
December 2016	\$120,128	\$112,005	+7.3%
January 2017	\$107,416	\$115,190	-6.7%
February 2017	\$111,411	\$106,712	+4.4%
March 2017	\$109,953	\$112,476	-2.2%
April 2017	\$122,879	\$115,858	+6.1%
May 2017	\$127,329	\$112,777	+12.9%
June 2017	\$127,454	\$123,171	+3.5%
July 2017	\$137,913	\$124,331	+10.9%
August 2017	\$119,588	\$129,738	-7.8%
September 2017	\$122,956	\$128,804	-4.5%
October 2017	\$127,933	\$130,881	-2.3%
12-Month Avg*	\$122,472	\$120,989	+1.2%

* Avg. Sales Price of all properties from November 2016 through October 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month

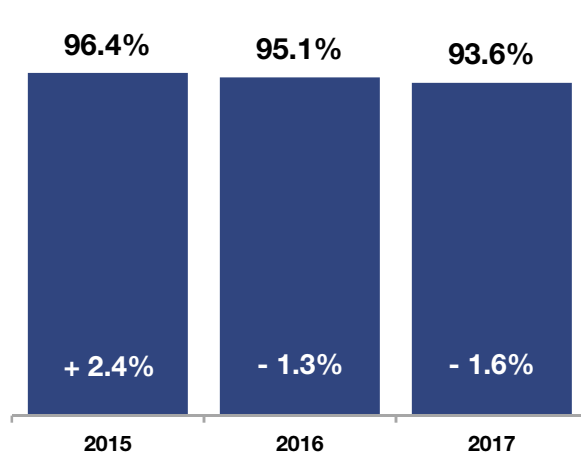


Percent of List Price Received

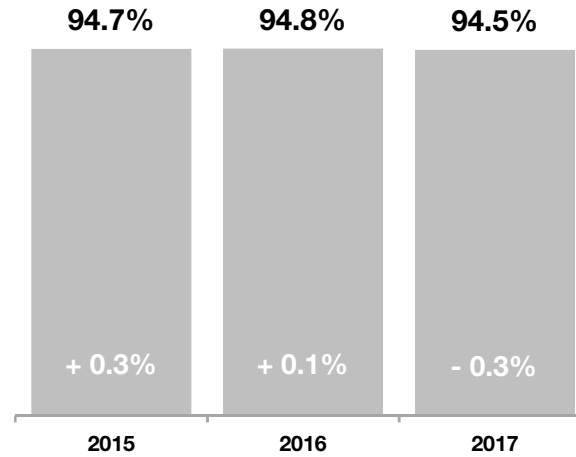
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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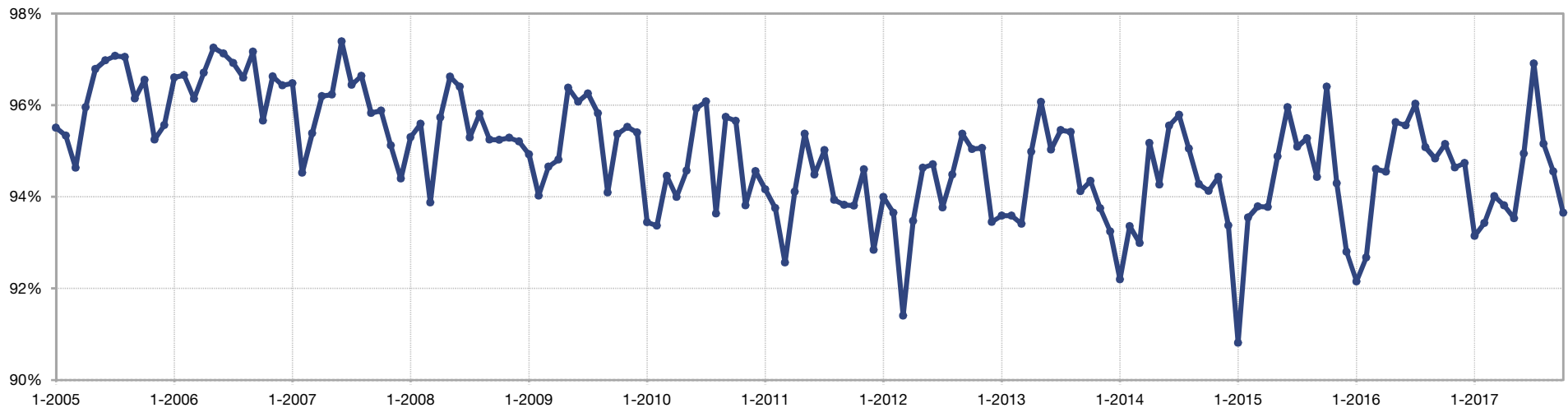
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2016	94.6%	94.3%	+0.3%
December 2016	94.7%	92.8%	+2.0%
January 2017	93.1%	92.2%	+1.0%
February 2017	93.4%	92.7%	+0.8%
March 2017	94.0%	94.6%	-0.6%
April 2017	93.8%	94.5%	-0.7%
May 2017	93.5%	95.6%	-2.2%
June 2017	94.9%	95.6%	-0.7%
July 2017	96.9%	96.0%	+0.9%
August 2017	95.2%	95.1%	+0.1%
September 2017	94.6%	94.8%	-0.2%
October 2017	93.6%	95.1%	-1.6%
12-Month Avg*	94.5%	94.6%	-0.1%

* Average Pct. of List Price Received for all properties from November 2016 through October 2017. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

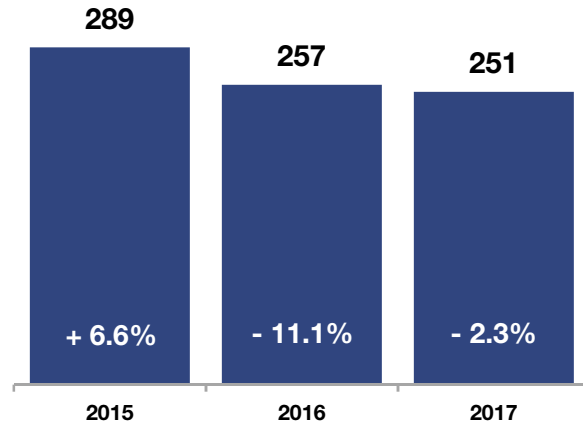


Housing Affordability Index

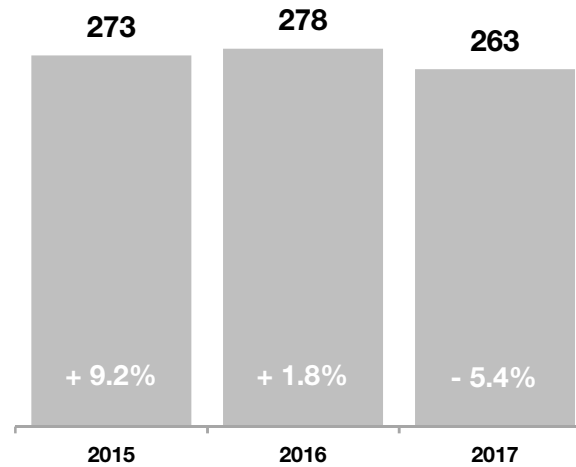
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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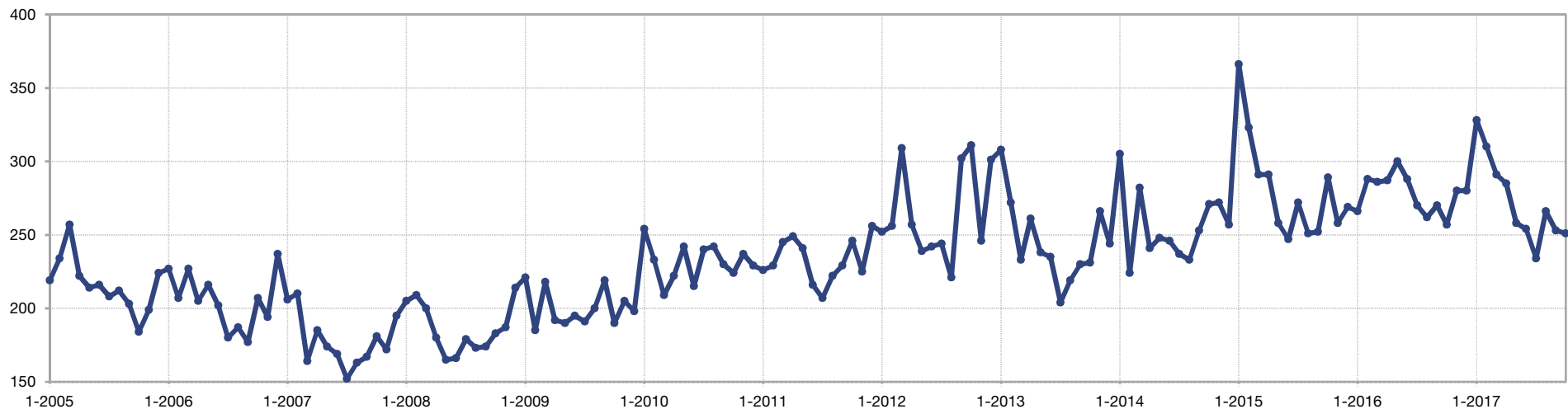


Year to Date



	Affordability Index	Prior Year	Percent Change
November 2016	280	258	+8.5%
December 2016	280	269	+4.1%
January 2017	328	266	+23.3%
February 2017	310	288	+7.6%
March 2017	291	286	+1.7%
April 2017	285	287	-0.7%
May 2017	258	300	-14.0%
June 2017	254	288	-11.8%
July 2017	234	270	-13.3%
August 2017	266	262	+1.5%
September 2017	253	270	-6.3%
October 2017	251	257	-2.3%
12-Month Avg	274	275	-0.3%

Historical Housing Affordability Index by Month

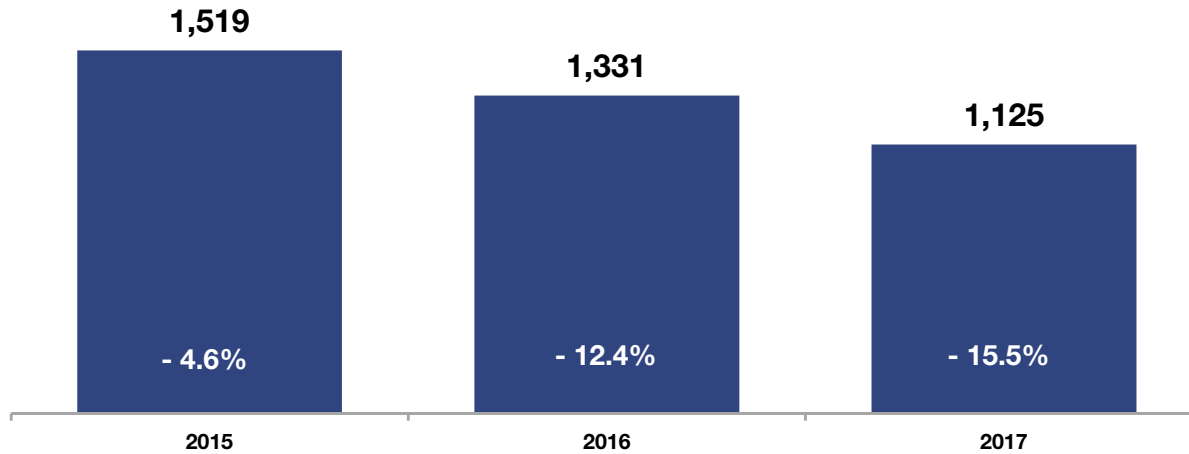


Inventory of Homes for Sale

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

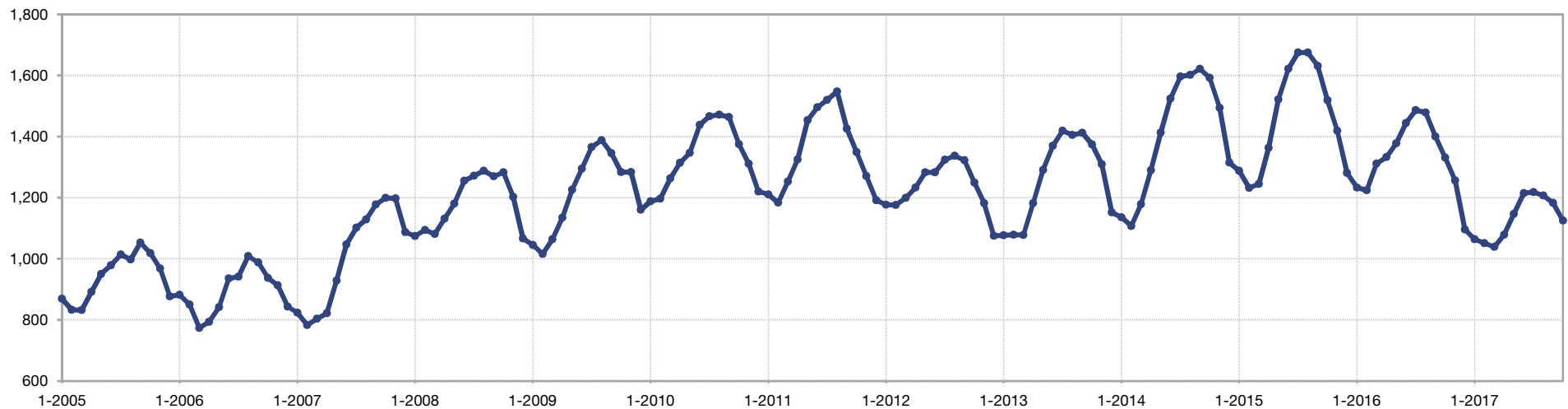


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	Homes for Sale	Prior Year	Percent Change
November 2016	1,256	1,419	-11.5%
December 2016	1,096	1,281	-14.4%
January 2017	1,064	1,233	-13.7%
February 2017	1,051	1,224	-14.1%
March 2017	1,039	1,311	-20.7%
April 2017	1,079	1,333	-19.1%
May 2017	1,147	1,378	-16.8%
June 2017	1,215	1,444	-15.9%
July 2017	1,218	1,486	-18.0%
August 2017	1,207	1,479	-18.4%
September 2017	1,183	1,400	-15.5%
October 2017	1,125	1,331	-15.5%
12-Month Avg	1,140	1,360	-16.2%

Historical Inventory of Homes for Sale by Month

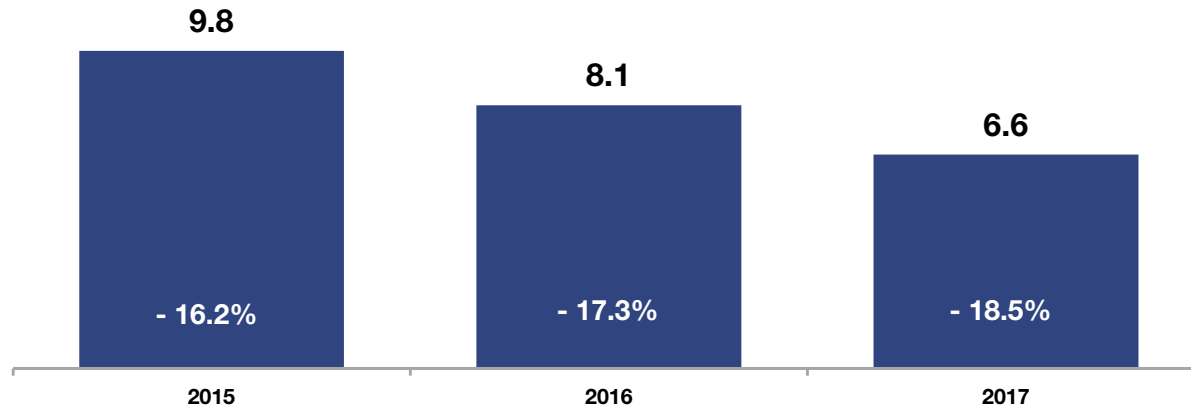


Months Supply of Inventory

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.



October



	Months Supply	Prior Year	Percent Change
November 2016	7.7	9.1	-15.4%
December 2016	6.6	8.2	-19.5%
January 2017	6.4	7.8	-17.9%
February 2017	6.3	7.7	-18.2%
March 2017	6.2	8.2	-24.4%
April 2017	6.4	8.3	-22.9%
May 2017	6.6	8.5	-22.4%
June 2017	7.0	8.9	-21.3%
July 2017	7.1	9.1	-22.0%
August 2017	7.1	9.0	-21.1%
September 2017	7.0	8.6	-18.6%
October 2017	6.6	8.1	-18.5%
12-Month Avg	6.8	8.5	-20.0%

Historical Months Supply of Inventory by Month

