

ELLIMAN REPORT

Q4 2018

PUTNAM & DUTCHESS SALES

Highlights of the Quarterly Survey of Residential Sales

“ Price trends expanded as sales declined. ”

Putnam Market Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$394,025	-0.3%	\$395,090	3.3%	\$381,322
Average Price Per Sq Ft	\$198	0.5%	\$197	1.5%	\$195
Median Sales Price	\$359,000	2.9%	\$348,950	5.6%	\$340,000
Number of Sales (Closed)	309	-5.8%	328	14.4%	270
Days on Market (From Original List Date)	86	13.2%	76	-9.5%	95
Listing Discount (From Original List Price)	2.4%		1.9%		3.2%
Listing Inventory	464	-24.6%	615	-0.4%	466
Months to Sell	4.5	-19.6%	5.6	-13.5%	5.2

Median sales price rose year over year for the seventh consecutive quarter. The price trend indicator expanded 5.6% to \$359,000 from the same period a year ago.

Dutchess Market Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$323,575	-2.7%	\$332,494	10.6%	\$292,553
Average Price Per Sq Ft	\$155	0.0%	\$155	29.2%	\$120
Median Sales Price	\$290,000	-9.4%	\$320,000	5.5%	\$275,000
Number of Sales (Closed)	359	-4.0%	374	-4.0%	374
Days on Market (From Original List Date)	80	-2.4%	82	-7.0%	86
Listing Discount (From Original List Price)	3.5%		1.6%		3.3%
Listing Inventory	615	-15.5%	728	14.3%	538
Months to Sell	5.1	-12.1%	5.8	18.6%	4.3

Like most of the region, the number of sales declined year over year throughout 2018 while price trend indicators pressed higher. The number of sales slipped 4% to 359 from the same period last year and was down year over year for the fourth consecutive quarter.