

# Quarterly Indicators

## Rockland County



### Q3-2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

- Single-Family Closed Sales were down 6.5 percent to 594.
- Condos Closed Sales were up 19.7 percent to 170.
- Co-ops Closed Sales were down 25.9 percent to 20.
- Single-Family Median Sales Price increased 6.7 percent to \$475,000.
- Condos Median Sales Price decreased 2.6 percent to \$230,050.
- Co-ops Median Sales Price held steady at \$70,000.

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.

### Quarterly Snapshot

**- 2.5%**      **+ 0.6%**      **+ 3.6%**

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
- 2.5%	+ 0.6%	+ 3.6%

Residential real estate activity comprised 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	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>	<p>552, 780, 1,121, 768, 522, 742, 1,103, 771, 534, 667, 1,112, 820</p>	771	<b>820</b>	+ 6.4%	2,616	<b>2,599</b>	- 0.6%
<b>Pending Sales</b>	<p>409, 469, 609, 596, 458, 454, 621, 582, 438, 382, 601, 525</p>	582	<b>525</b>	- 9.8%	1,657	<b>1,508</b>	- 9.0%
<b>Closed Sales</b>	<p>532, 358, 498, 680, 514, 444, 518, 635, 570, 361, 470, 594</p>	635	<b>594</b>	- 6.5%	1,597	<b>1,425</b>	- 10.8%
<b>Days on Market</b>	<p>100, 112, 98, 83, 96, 102, 92, 67, 77, 87, 82, 63</p>	67	<b>63</b>	- 6.0%	85	<b>75</b>	- 11.8%
<b>Median Sales Price</b>	<p>\$420,000, \$399,500, \$430,500, \$423,000, \$427,000, \$425,000, \$441,387, \$445,000, \$444,500, \$435,000, \$466,750, \$475,000</p>	\$445,000	<b>\$475,000</b>	+ 6.7%	\$440,000	<b>\$463,000</b>	+ 5.2%
<b>Average Sales Price</b>	<p>\$454,880, \$438,884, \$467,021, \$454,705, \$454,102, \$459,742, \$471,321, \$479,454, \$479,951, \$484,869, \$509,587, \$509,126</p>	\$479,454	<b>\$505,126</b>	+ 5.4%	\$471,335	<b>\$501,477</b>	+ 6.4%
<b>Pct. of Orig. Price Received</b>	<p>92.9%, 93.1%, 94.4%, 94.6%, 93.8%, 93.3%, 95.2%, 96.0%, 95.4%, 95.1%, 95.5%, 95.7%</p>	96.0%	<b>95.7%</b>	- 0.3%	95.0%	<b>95.5%</b>	+ 0.5%
<b>Housing Affordability Index</b>	<p>72, 79, 74, 75, 73, 72, 72, 72, 71, 70, 64, 63</p>	72	<b>63</b>	- 12.5%	73	<b>65</b>	- 11.0%
<b>Inventory of Homes for Sale</b>	<p>1,036, 1,055, 1,268, 1,125, 858, 877, 1,085, 975, 738, 796, 1,058, 1,015</p>	975	<b>1,015</b>	+ 4.1%	--	--	--
<b>Months Supply of Inventory</b>	<p>6.7, 6.4, 7.5, 6.5, 4.8, 5.0, 6.1, 5.5, 4.2, 4.7, 6.3, 6.3</p>	5.5	<b>6.3</b>	+ 14.5%	--	--	--

# 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	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>	<p>Q4-2015: 133, Q2-2016: 213, 221, 189, 147, 199, 232, 175, Q4-2017: 133, 187, 255, Q2-2018: 198</p>	175	198	+ 13.1%	606	640	+ 5.6%
<b>Pending Sales</b>	<p>Q4-2015: 85, Q2-2016: 98, 133, 134, 122, 136, 150, 142, 137, 122, 183, Q2-2018: 156</p>	142	156	+ 9.9%	428	461	+ 7.7%
<b>Closed Sales</b>	<p>Q4-2015: 115, Q2-2016: 86, 110, 143, 138, 119, 149, 142, 147, 125, 135, 170</p>	142	170	+ 19.7%	410	430	+ 4.9%
<b>Days on Market</b>	<p>Q4-2015: 111, Q2-2016: 130, 110, 111, 95, 110, 92, 83, 85, 94, 68, 59</p>	83	59	- 28.9%	94	72	- 23.4%
<b>Median Sales Price</b>	<p>Q4-2015: \$208,000, Q2-2016: \$196,500, \$207,500, \$230,000, Q4-2016: \$219,988, \$220,000, Q2-2017: \$218,000, \$236,250, Q4-2017: \$220,000, \$225,000, Q2-2018: \$219,900, \$230,050</p>	\$236,250	\$230,050	- 2.6%	\$229,500	\$224,600	- 2.1%
<b>Average Sales Price</b>	<p>Q4-2015: \$268,290, Q2-2016: \$226,417, \$247,691, \$267,472, Q4-2016: \$241,328, \$255,015, Q2-2017: \$259,588, \$259,240, Q4-2017: \$243,193, \$260,716, Q2-2018: \$260,017, \$251,835</p>	\$259,240	\$251,835	- 2.9%	\$260,321	\$256,985	- 1.3%
<b>Pct. of Orig. Price Received</b>	<p>Q4-2015: 91.5%, Q2-2016: 90.4%, 92.0%, 92.8%, 92.5%, 93.3%, 93.5%, 95.1%, 94.4%, 95.1%, 96.2%, 96.4%</p>	95.1%	96.4%	+ 1.4%	94.0%	95.9%	+ 2.0%
<b>Housing Affordability Index</b>	<p>Q4-2015: 145, Q2-2016: 160, 154, 140, 142, 139, 145, 135, 143, 135, 135, 130</p>	135	130	- 3.7%	139	133	- 4.3%
<b>Inventory of Homes for Sale</b>	<p>Q4-2015: 249, Q2-2016: 297, 302, 273, 229, 237, 247, 216, 160, 167, 198, 187</p>	216	187	- 13.4%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q4-2015: 7.2, Q2-2016: 8.7, 8.3, 7.3, 5.6, 5.4, 5.5, 4.7, 3.4, 3.6, 4.1, 3.8</p>	4.7	3.8	- 19.1%	--	--	--

# 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.

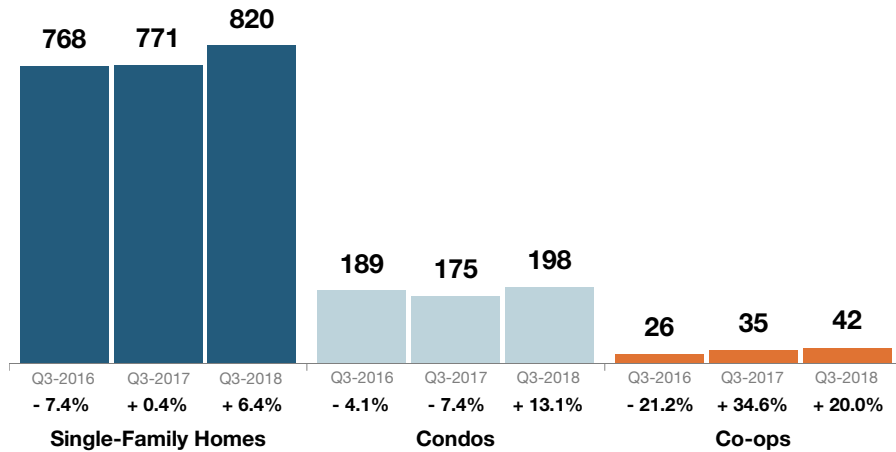


Key Metrics	Historical Sparkbars	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		35	42	+ 20.0%	118	108	- 8.5%
<b>Pending Sales</b>		26	31	+ 19.2%	72	67	- 6.9%
<b>Closed Sales</b>		27	20	- 25.9%	66	47	- 28.8%
<b>Days on Market</b>		125	111	- 11.2%	132	103	- 22.0%
<b>Median Sales Price</b>		\$70,000	\$70,000	0.0%	\$66,333	\$70,000	+ 5.5%
<b>Average Sales Price</b>		\$81,109	\$105,120	+ 29.6%	\$91,756	\$92,854	+ 1.2%
<b>Pct. of Orig. Price Received</b>		87.7%	90.0%	+ 2.6%	86.7%	91.3%	+ 5.3%
<b>Housing Affordability Index</b>		456	428	- 6.1%	481	428	- 11.0%
<b>Inventory of Homes for Sale</b>		53	49	- 7.5%	--	--	--
<b>Months Supply of Inventory</b>		7.1	7.4	+ 4.2%	--	--	--

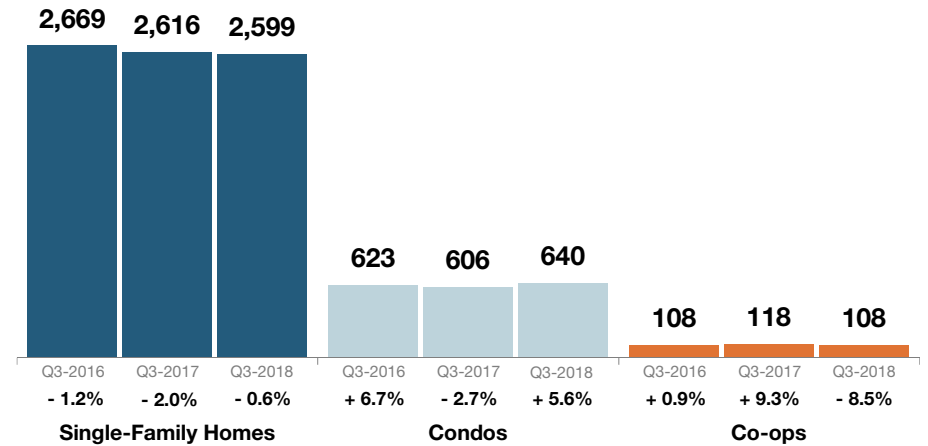
# New Listings

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

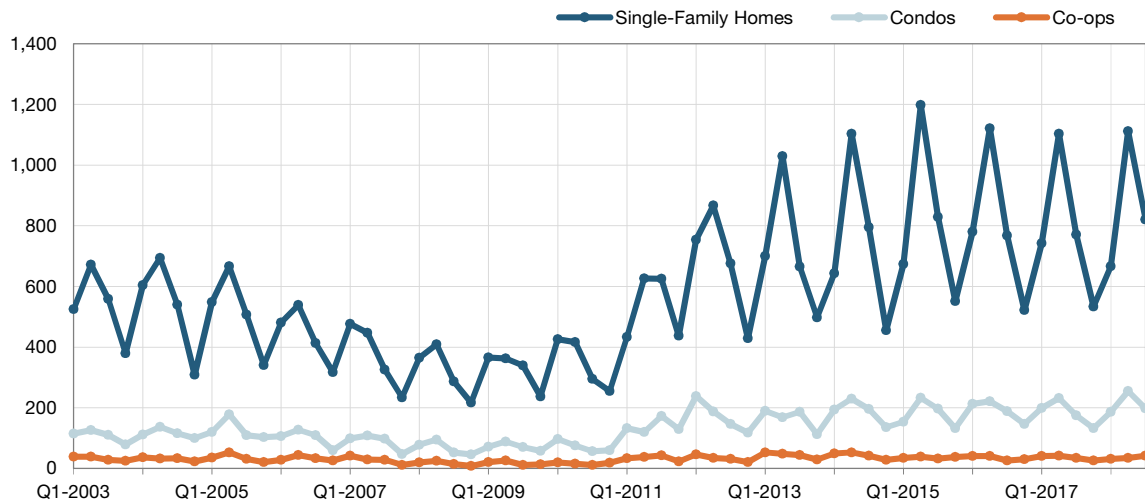
## Q3-2018



## Year to Date



## Historical New Listings by Quarter



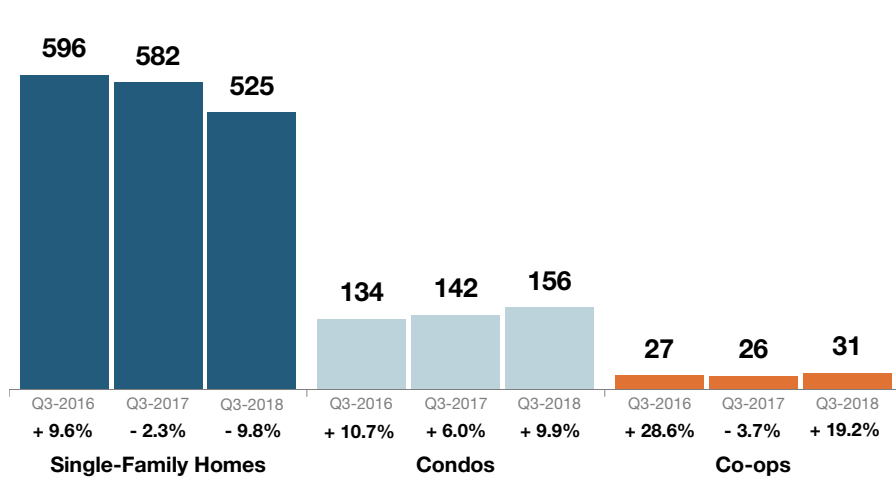
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	552	133	38
Q1-2016	780	213	41
Q2-2016	1,121	221	41
Q3-2016	768	189	26
Q4-2016	522	147	30
Q1-2017	742	199	41
Q2-2017	1,103	232	42
Q3-2017	771	175	35
Q4-2017	534	133	26
Q1-2018	667	187	31
Q2-2018	1,112	255	35
<b>Q3-2018</b>	<b>820</b>	<b>198</b>	<b>42</b>

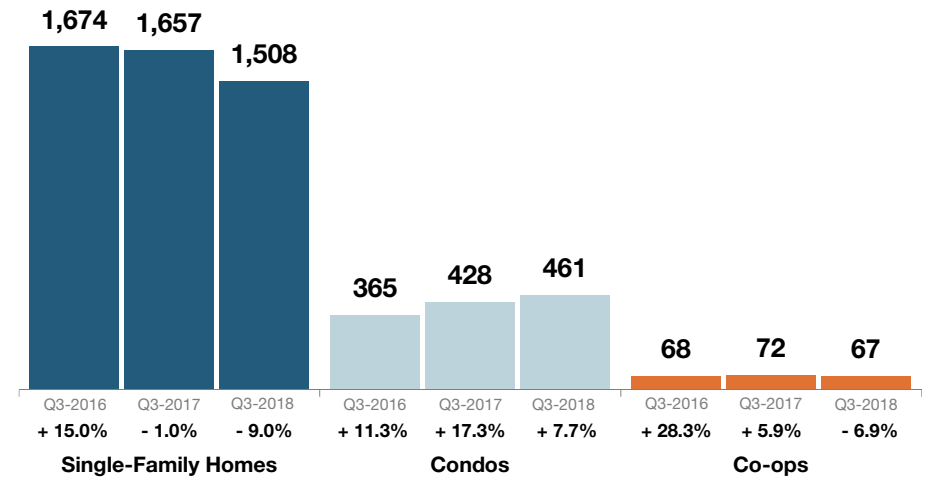
# Pending Sales

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

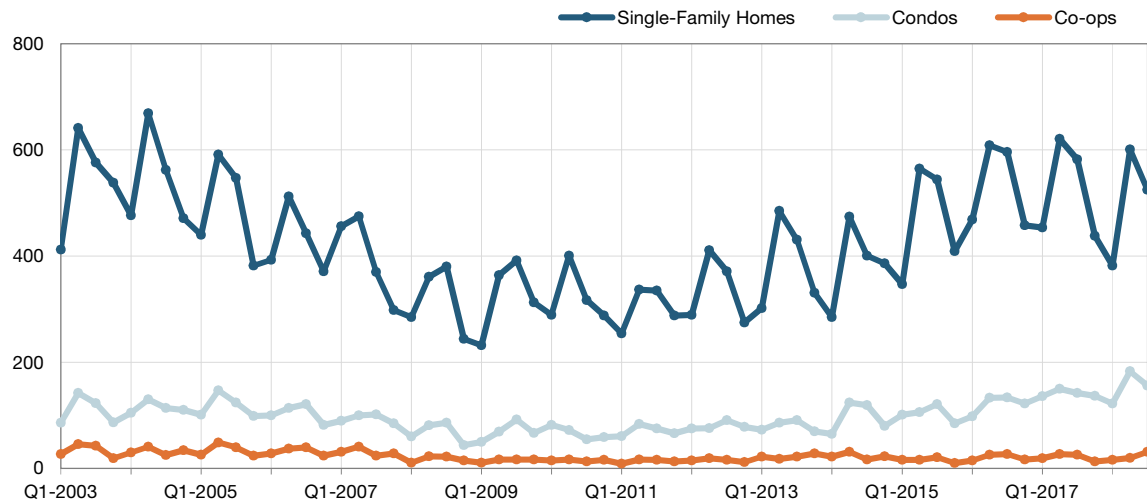
## Q3-2018



## Year to Date



## Historical Pending Sales by Quarter



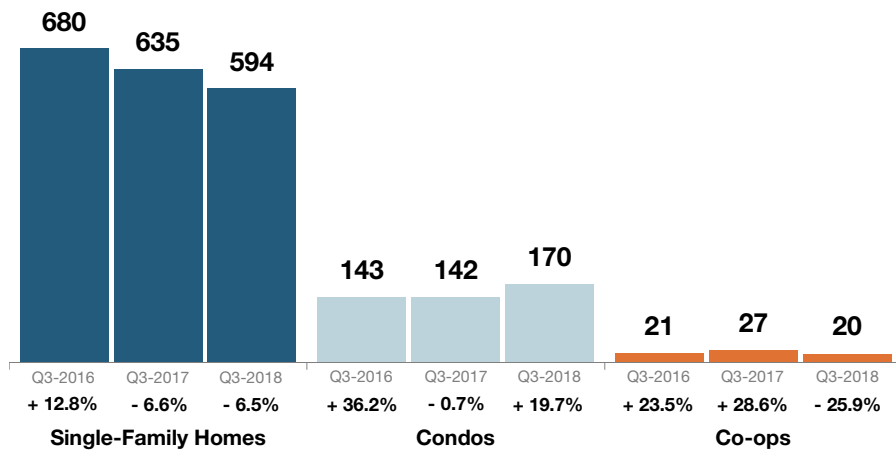
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	409	85	10
Q1-2016	469	98	15
Q2-2016	609	133	26
Q3-2016	596	134	27
Q4-2016	458	122	17
Q1-2017	454	136	19
Q2-2017	621	150	27
Q3-2017	582	142	26
Q4-2017	438	137	13
Q1-2018	382	122	16
Q2-2018	601	183	20
<b>Q3-2018</b>	<b>525</b>	<b>156</b>	<b>31</b>

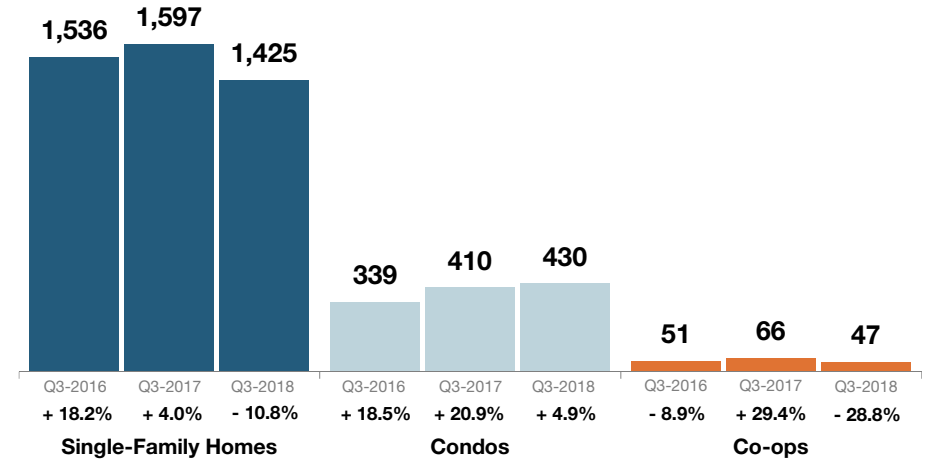
# Closed Sales

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

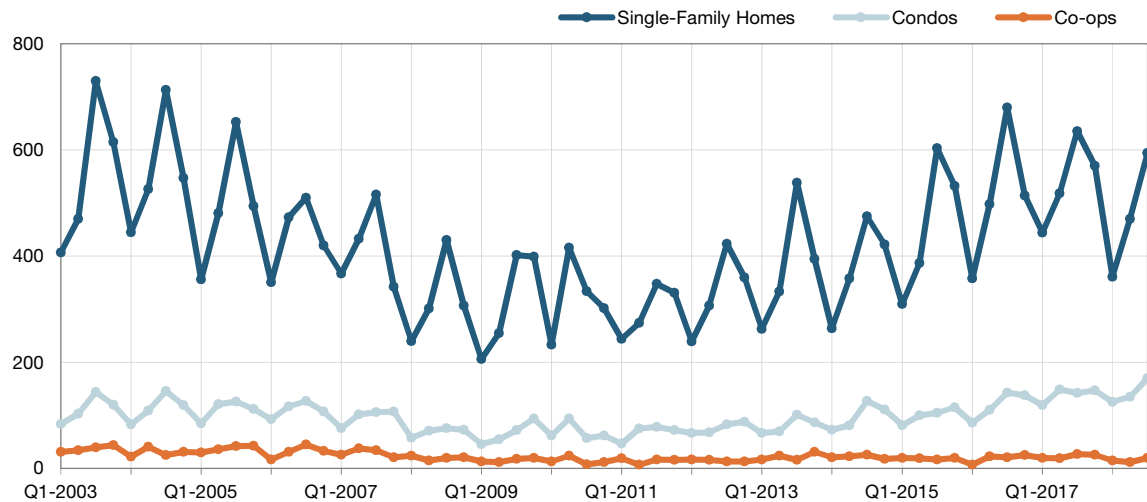
## Q3-2018



## Year to Date



## Historical Closed Sales by Quarter



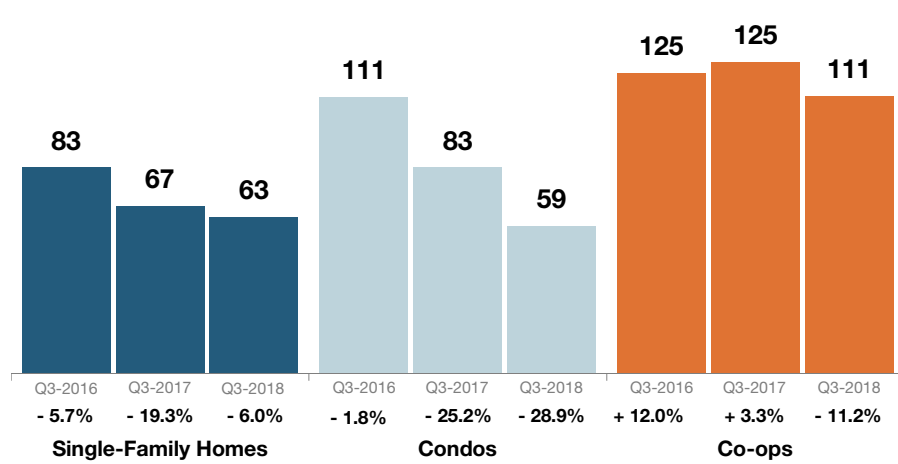
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	532	115	20
Q1-2016	358	86	7
Q2-2016	498	110	23
Q3-2016	680	143	21
Q4-2016	514	138	25
Q1-2017	444	119	20
Q2-2017	518	149	19
Q3-2017	635	142	27
Q4-2017	570	147	26
Q1-2018	361	125	15
Q2-2018	470	135	12
<b>Q3-2018</b>	<b>594</b>	<b>170</b>	<b>20</b>

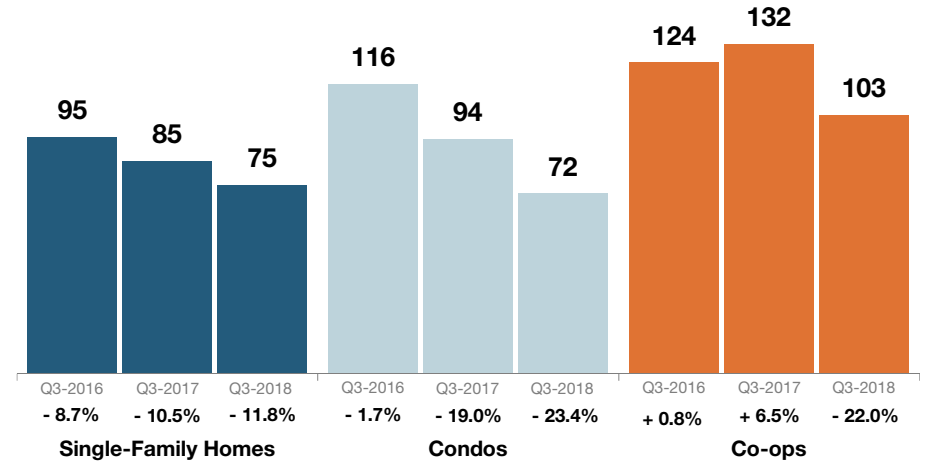
# Days on Market Until Sale

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

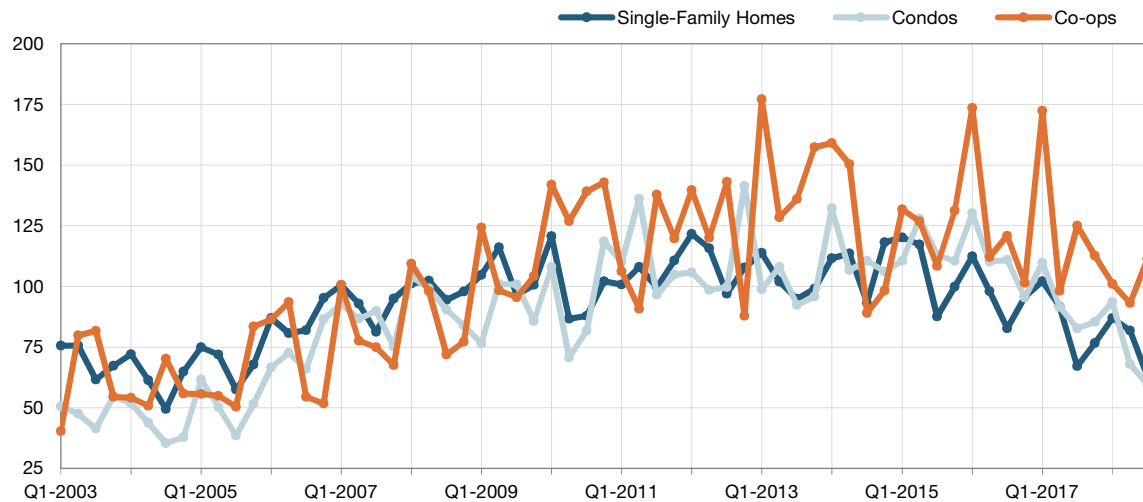
## Q3-2018



## Year to Date



## 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
Q4-2015	100	111	131
Q1-2016	112	130	174
Q2-2016	98	110	112
Q3-2016	83	111	121
Q4-2016	96	95	102
Q1-2017	102	110	172
Q2-2017	92	92	98
Q3-2017	67	83	125
Q4-2017	77	85	113
Q1-2018	87	94	101
Q2-2018	82	68	93
<b>Q3-2018</b>	<b>63</b>	<b>59</b>	<b>111</b>

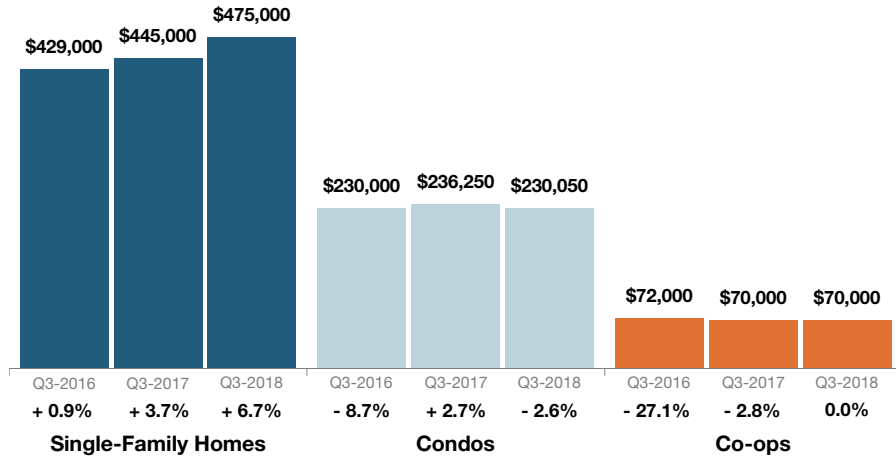


# Median Sales Price

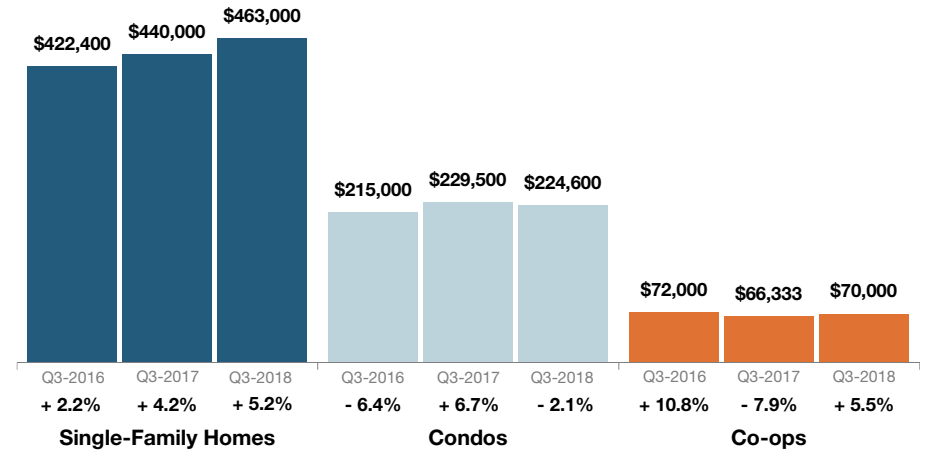
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



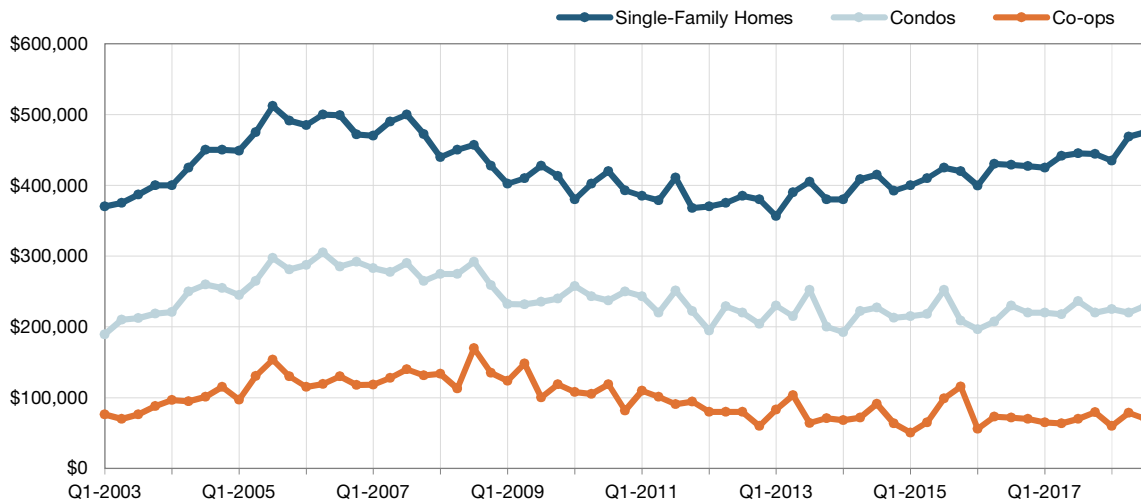
## Q3-2018



## Year to Date



## Historical Median Sales Price by Quarter



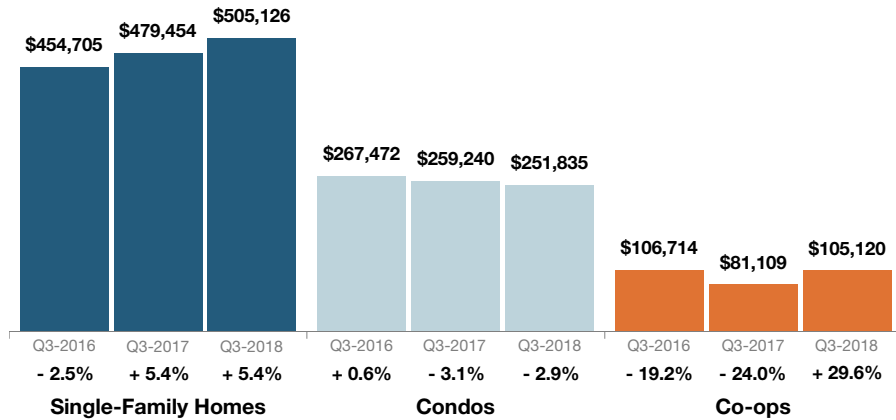
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	\$420,000	\$209,000	\$115,500
Q1-2016	\$399,500	\$196,500	\$56,000
Q2-2016	\$430,500	\$207,500	\$73,000
Q3-2016	\$429,000	\$230,000	\$72,000
Q4-2016	\$427,000	\$219,988	\$70,000
Q1-2017	\$425,000	\$220,000	\$65,000
Q2-2017	\$441,387	\$218,000	\$63,500
Q3-2017	\$445,000	\$236,250	\$70,000
Q4-2017	\$444,500	\$220,000	\$79,375
Q1-2018	\$435,000	\$225,000	\$60,000
Q2-2018	\$468,750	\$219,900	\$78,750
<b>Q3-2018</b>	<b>\$475,000</b>	<b>\$230,050</b>	<b>\$70,000</b>

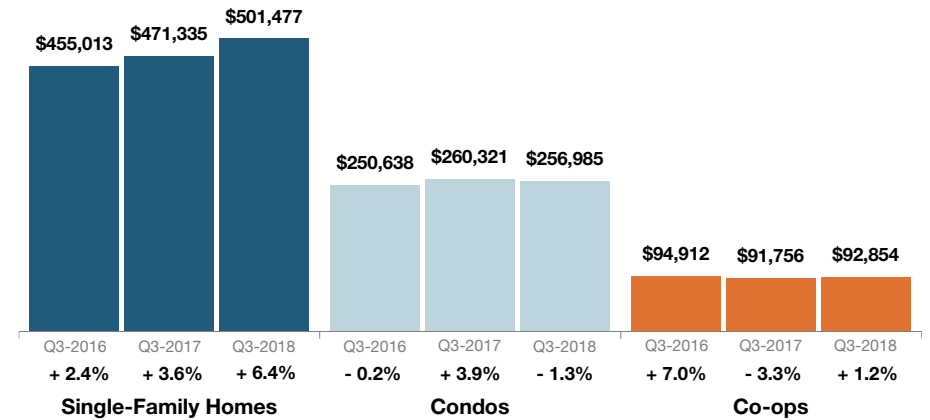
# Average Sales Price

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

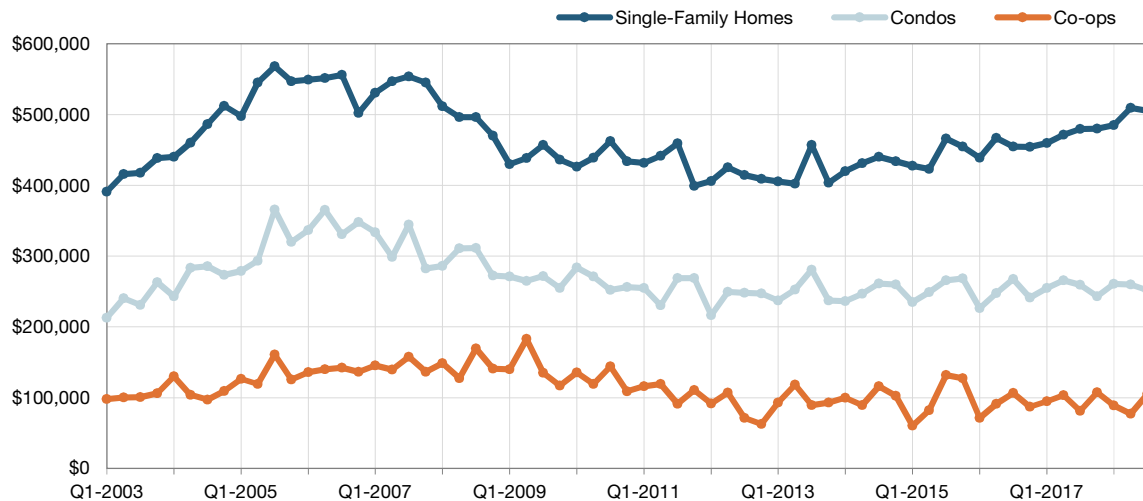
## Q3-2018



## Year to Date



## Historical Average Sales Price by Quarter



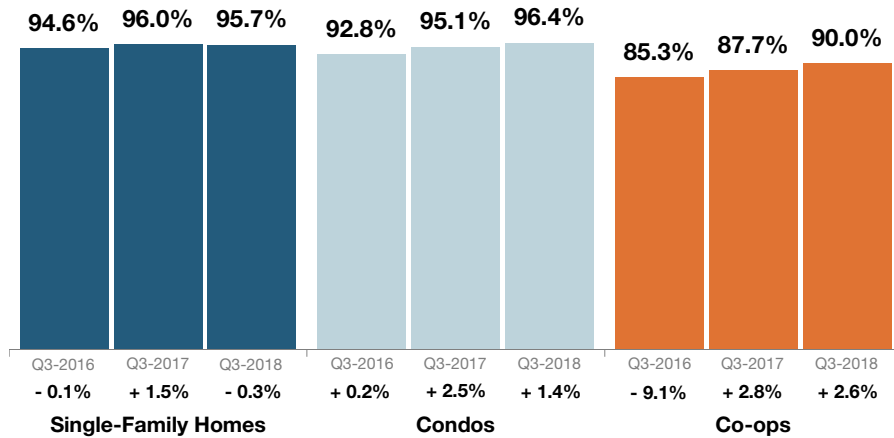
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	\$454,880	\$268,290	\$127,345
Q1-2016	\$438,894	\$226,417	\$71,571
Q2-2016	\$467,021	\$247,691	\$91,239
Q3-2016	\$454,705	\$267,472	\$106,714
Q4-2016	\$454,102	\$241,328	\$87,116
Q1-2017	\$459,742	\$255,015	\$95,003
Q2-2017	\$471,321	\$265,588	\$103,468
Q3-2017	\$479,454	\$259,240	\$81,109
Q4-2017	\$479,951	\$243,193	\$107,752
Q1-2018	\$484,869	\$260,716	\$88,917
Q2-2018	\$509,587	\$260,017	\$77,333
<b>Q3-2018</b>	<b>\$505,126</b>	<b>\$251,835</b>	<b>\$105,120</b>

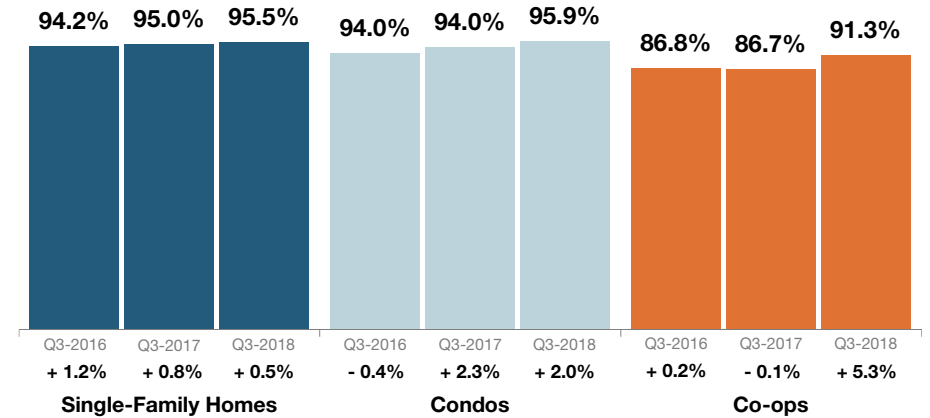
# Percent of Original List Price Received

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.

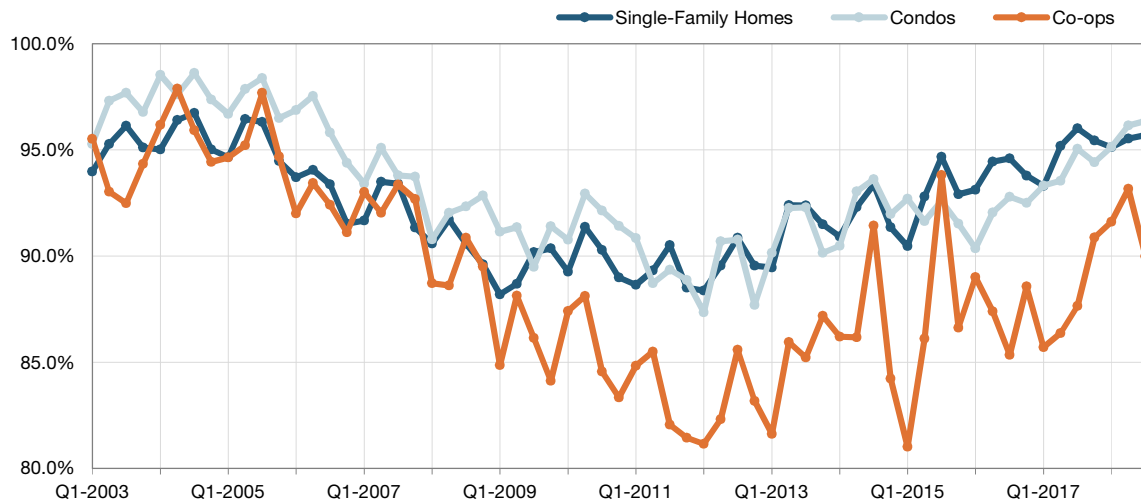
## Q3-2018



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## Historical Percent of Original List Price Received by Quarter



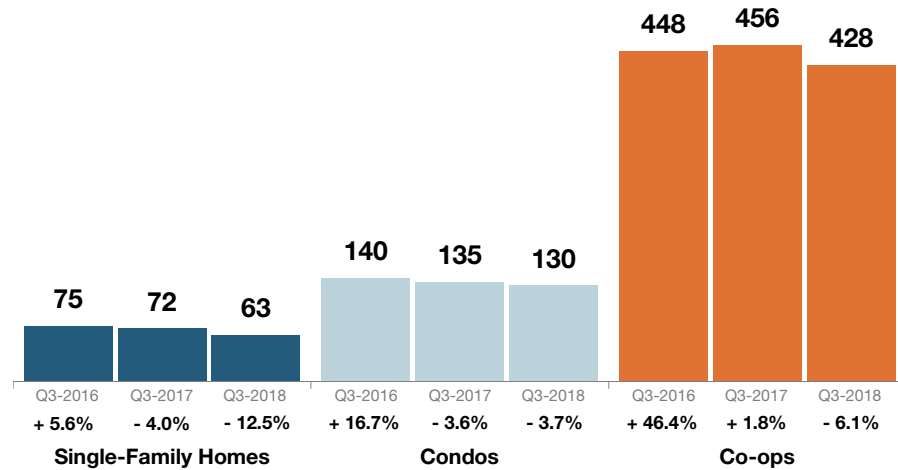
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	92.9%	91.5%	86.6%
Q1-2016	93.1%	90.4%	89.0%
Q2-2016	94.4%	92.0%	87.4%
Q3-2016	94.6%	92.8%	85.3%
Q4-2016	93.8%	92.5%	88.6%
Q1-2017	93.3%	93.3%	85.7%
Q2-2017	95.2%	93.5%	86.4%
Q3-2017	96.0%	95.1%	87.7%
Q4-2017	95.4%	94.4%	90.9%
Q1-2018	95.1%	95.1%	91.6%
Q2-2018	95.5%	96.2%	93.2%
<b>Q3-2018</b>	<b>95.7%</b>	<b>96.4%</b>	<b>90.0%</b>

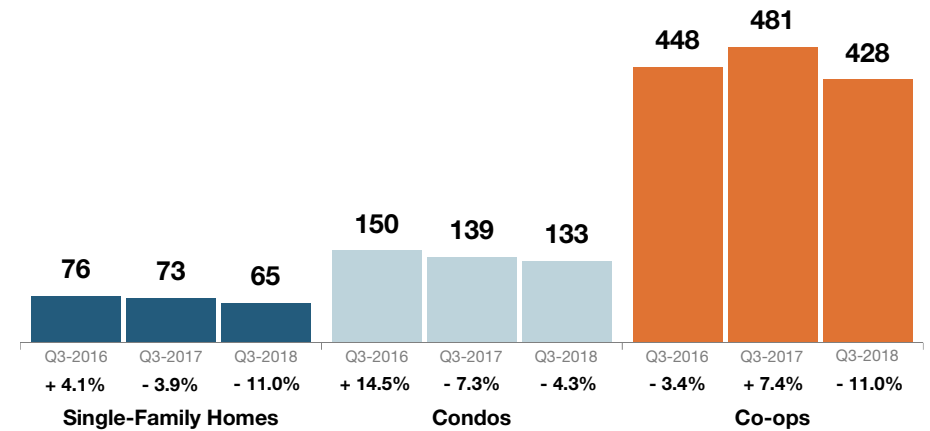
# Housing Affordability Index

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.

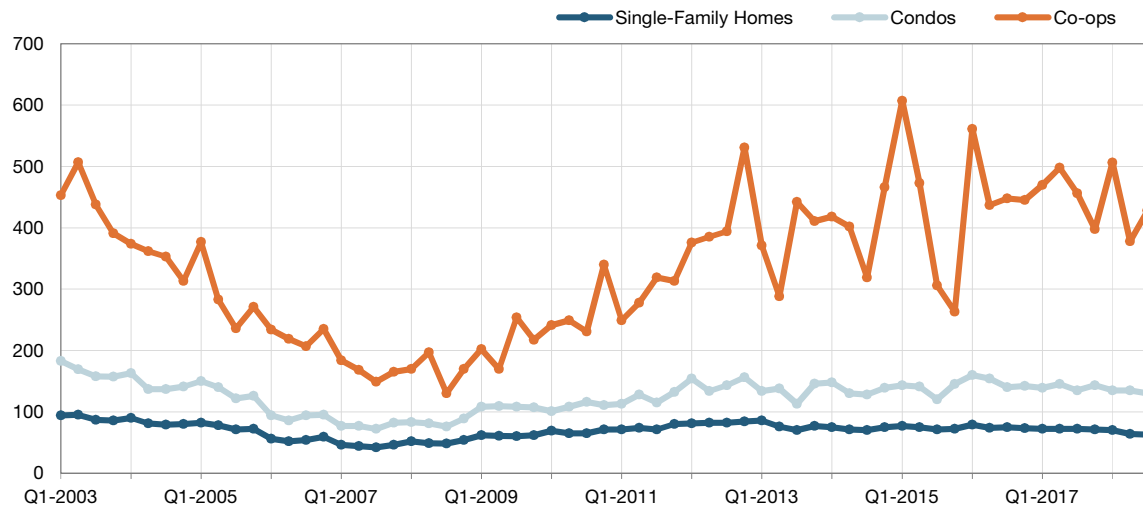
## Q3-2018



## Year to Date



## Historical Housing Affordability Index by Quarter



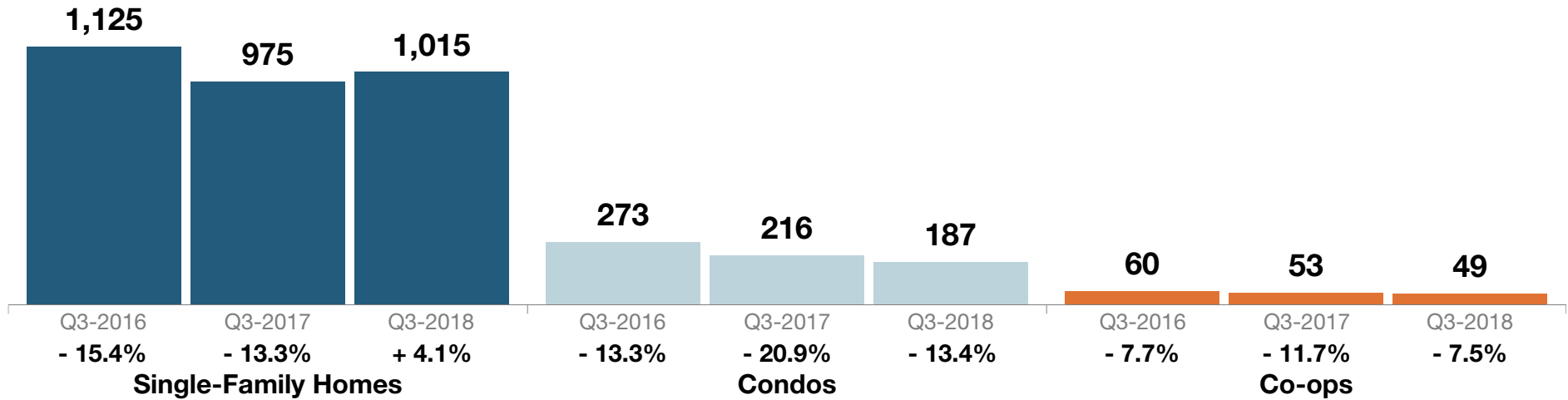
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	72	145	263
Q1-2016	79	160	561
Q2-2016	74	154	437
Q3-2016	75	140	448
Q4-2016	73	142	445
Q1-2017	72	139	470
Q2-2017	72	145	498
Q3-2017	72	135	456
Q4-2017	71	143	398
Q1-2018	70	135	506
Q2-2018	64	135	378
<b>Q3-2018</b>	<b>63</b>	<b>130</b>	<b>428</b>

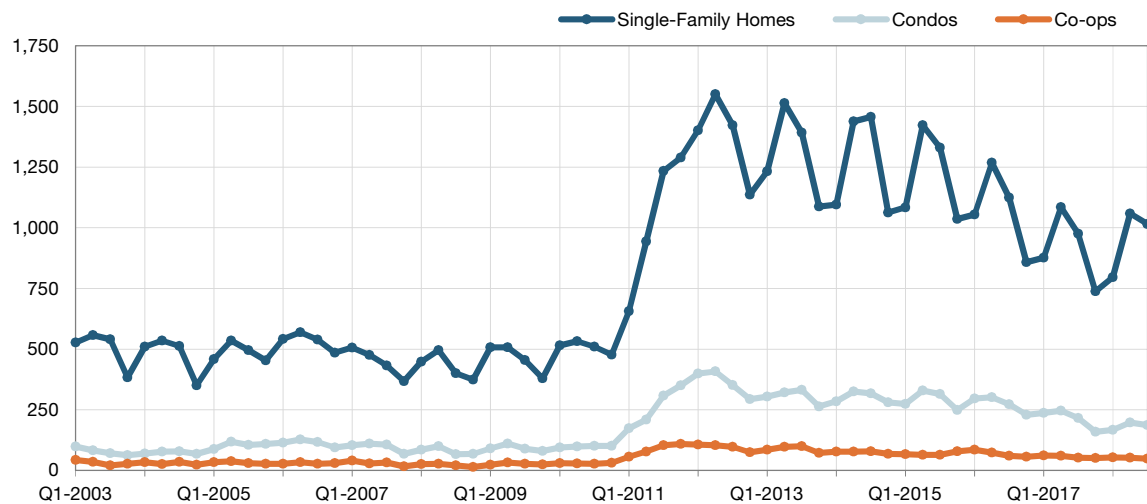
# Inventory of Homes for Sale

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

## Q3-2018



## Historical Inventory of Homes for Sale by Quarter



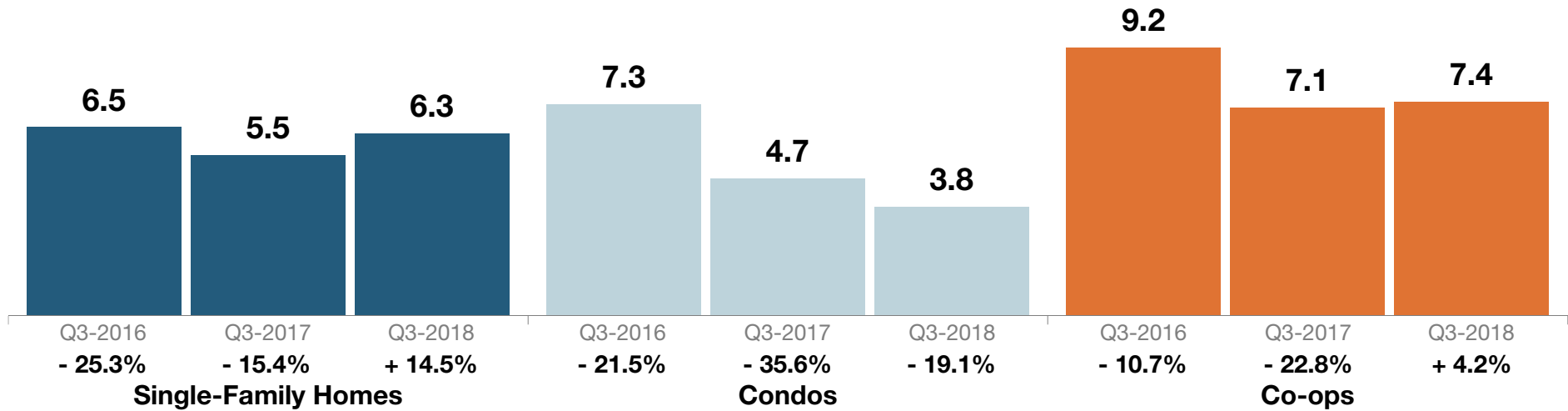
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	1,036	249	79
Q1-2016	1,055	297	85
Q2-2016	1,268	302	74
Q3-2016	1,125	273	60
Q4-2016	858	229	56
Q1-2017	877	237	62
Q2-2017	1,085	247	61
Q3-2017	975	216	53
Q4-2017	738	160	51
Q1-2018	796	167	54
Q2-2018	1,058	198	52
<b>Q3-2018</b>	<b>1,015</b>	<b>187</b>	<b>49</b>

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

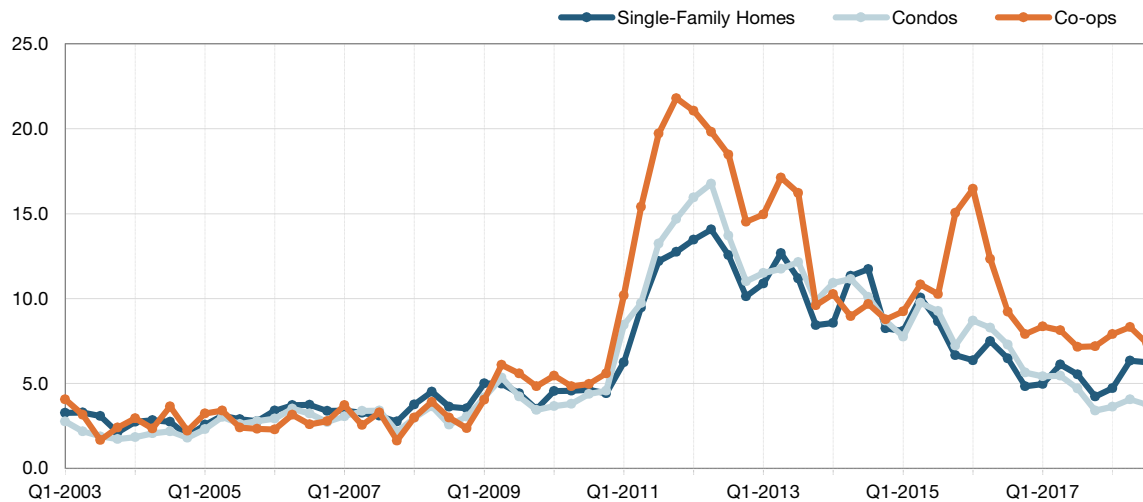
# Months Supply of Inventory

The inventory of homes for sale at the end of a quarter, divided by the average monthly pending sales from the last 4 quarters.

## Q3-2018



## 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
Q4-2015	6.7	7.2	15.0
Q1-2016	6.4	8.7	16.5
Q2-2016	7.5	8.3	12.3
Q3-2016	6.5	7.3	9.2
Q4-2016	4.8	5.6	7.9
Q1-2017	5.0	5.4	8.4
Q2-2017	6.1	5.5	8.1
Q3-2017	5.5	4.7	7.1
Q4-2017	4.2	3.4	7.2
Q1-2018	4.7	3.6	7.9
Q2-2018	6.3	4.1	8.3
<b>Q3-2018</b>	<b>6.3</b>	<b>3.8</b>	<b>7.4</b>

# 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	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>	<p>Q4-2015: 723, Q2-2016: 1,034, Q4-2016: 983, Q2-2017: 1,377, Q4-2017: 885, Q2-2018: 1,402</p>	981	<b>1,060</b>	+ 8.1%	3,340	<b>3,347</b>	+ 0.2%
<b>Pending Sales</b>	<p>Q4-2015: 504, Q2-2016: 768, Q4-2016: 597, Q2-2017: 798, Q4-2017: 520, Q2-2018: 804</p>	750	<b>712</b>	- 5.1%	2,157	<b>2,036</b>	- 5.6%
<b>Closed Sales</b>	<p>Q4-2015: 667, Q2-2016: 631, Q4-2016: 677, Q2-2017: 804, Q4-2017: 501, Q2-2018: 617</p>	804	<b>784</b>	- 2.5%	2,073	<b>1,902</b>	- 8.2%
<b>Days on Market</b>	<p>Q4-2015: 103, Q2-2016: 101, Q4-2016: 96, Q2-2017: 92, Q4-2017: 80, Q2-2018: 79</p>	72	<b>63</b>	- 12.5%	88	<b>75</b>	- 14.8%
<b>Median Sales Price</b>	<p>Q4-2015: \$384,900, Q2-2016: \$395,000, Q4-2016: \$392,500, Q2-2017: \$400,000, Q4-2017: \$385,000, Q2-2018: \$425,000</p>	\$415,000	<b>\$430,000</b>	+ 3.6%	\$400,000	<b>\$415,000</b>	+ 3.8%
<b>Average Sales Price</b>	<p>Q4-2015: \$412,888, Q2-2016: \$415,088, Q4-2016: \$397,178, Q2-2017: \$416,447, Q4-2017: \$416,952, Q2-2018: \$446,574</p>	\$427,183	<b>\$439,999</b>	+ 3.0%	\$417,516	<b>\$436,071</b>	+ 4.4%
<b>Pct. of Orig. Price Received</b>	<p>Q4-2015: 92.5%, Q2-2016: 93.8%, Q4-2016: 93.1%, Q2-2017: 94.6%, Q4-2017: 95.0%, Q2-2018: 95.6%</p>	95.6%	<b>95.7%</b>	+ 0.1%	94.5%	<b>95.5%</b>	+ 1.1%
<b>Housing Affordability Index</b>	<p>Q4-2015: 79, Q2-2016: 81, Q4-2016: 81, Q2-2017: 77, Q4-2017: 79, Q2-2018: 70</p>	77	<b>70</b>	- 9.1%	80	<b>72</b>	- 10.0%
<b>Inventory of Homes for Sale</b>	<p>Q4-2015: 1,364, Q2-2016: 1,644, Q4-2016: 1,143, Q2-2017: 1,393, Q4-2017: 949, Q2-2018: 1,308</p>	1,244	<b>1,251</b>	+ 0.6%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q4-2015: 7.0, Q2-2016: 7.8, Q4-2016: 5.1, Q2-2017: 6.1, Q4-2017: 4.1, Q2-2018: 5.9</p>	5.4	<b>5.7</b>	+ 5.6%	--	--	--