

Quarterly Indicators

Rockland County



Q3-2016

As anticipated at the outset of the year, demand has remained high through the first three quarters of 2016, propping up sales and prices despite heavy reductions in inventory and months of supply across the country. With rental prices and employment opportunities in a consistent climb, year-over-year increases in home buying are probable for the rest of the year but not guaranteed.

- Single-Family Closed Sales were up 12.6 percent to 679.
- Condos Closed Sales were up 36.2 percent to 143.
- Co-ops Closed Sales were up 23.5 percent to 21.
- Single-Family Median Sales Price increased 0.9 percent to \$429,000.
- Condos Median Sales Price decreased 8.7 percent to \$230,000.
- Co-ops Median Sales Price decreased 27.1 percent to \$72,000.

In general, today's demand is driven by three factors: Millennials are reaching prime home-buying age, growing families are looking for larger homes and empty nesters are downsizing. However, intriguingly low interest rates often prompt refinancing instead of listing, contributing to lower inventory. Recent studies have also shown that short-term rentals are keeping a collection of homes off the market.

Quarterly Snapshot

+ 16.3% **- 18.6%** **+ 0.1%**

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
+ 16.3%	- 18.6%	+ 0.1%

Residential real estate activity comprised of Single-Family, Condo and Co-op properties. Percent changes are calculated using rounded figures.

Single-Family Homes Market Overview	2
Condos Market Overview	3
Co-ops Market Overview	4
New Listings	5
Pending Sales	6
Closed Sales	7
Days on Market Until Sale	8
Median Sales Price	9
Average Sales Price	10
Percent of Original List Price Received	11
Housing Affordability Index	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
Total Market Overview	15

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	Q3-2015	Q3-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings	<p>492, 639, 1,102, 793, 456, 674, 1,198, 829, 552, 780, 1,121, 768</p>	829	768	- 7.4%	2,701	2,669	- 1.2%
Pending Sales	<p>330, 284, 473, 401, 387, 349, 564, 546, 416, 481, 621, 644</p>	546	644	+ 17.9%	1,459	1,746	+ 19.7%
Closed Sales	<p>392, 263, 357, 475, 420, 309, 387, 603, 532, 358, 498, 679</p>	603	679	+ 12.6%	1,299	1,535	+ 18.2%
Days on Market	<p>98, 111, 113, 93, 116, 120, 117, 88, 100, 112, 98, 83</p>	88	83	- 5.7%	104	95	- 8.7%
Median Sales Price	<p>\$380,000, \$380,000, \$409,375, \$415,000, \$394,000, \$400,000, \$410,000, \$425,000, \$420,000, \$398,500, \$430,500, \$429,000</p>	\$425,000	\$429,000	+ 0.9%	\$414,000	\$422,300	+ 2.0%
Average Sales Price	<p>\$405,156, \$419,751, \$432,286, \$440,337, \$434,839, \$427,790, \$422,967, \$466,235, \$454,880, \$438,894, \$467,011, \$454,566</p>	\$466,235	\$454,566	- 2.5%	\$444,199	\$454,948	+ 2.4%
Pct. of Orig. Price Received	<p>91.4%, 90.9%, 92.3%, 93.4%, 91.1%, 90.3%, 92.8%, 94.7%, 92.9%, 93.1%, 94.4%, 94.6%</p>	94.7%	94.6%	- 0.1%	93.1%	94.2%	+ 1.2%
Housing Affordability Index	<p>77, 75, 71, 70, 75, 77, 75, 71, 72, 77, 72, 74</p>	71	74	+ 4.2%	73	75	+ 2.7%
Inventory of Homes for Sale	<p>1,076, 1,081, 1,428, 1,452, 1,058, 1,084, 1,423, 1,330, 1,036, 1,052, 1,258, 1,075</p>	1,330	1,075	- 19.2%	--	--	--
Months Supply of Inventory	<p>8.4, 8.5, 11.3, 11.7, 8.2, 8.1, 10.0, 8.6, 6.6, 6.3, 7.3, 6.0</p>	8.6	6.0	- 30.2%	--	--	--

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	Q3-2015	Q3-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings	<p>112, 194, 230, 196, 136, 154, 233, 197, 133, 213, 221, 189</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	197	189	- 4.1%	584	623	+ 6.7%
Pending Sales	<p>70, 65, 124, 119, 80, 101, 106, 121, 87, 99, 134, 148</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	121	148	+ 22.3%	328	381	+ 16.2%
Closed Sales	<p>87, 73, 81, 127, 111, 81, 100, 105, 115, 86, 110, 143</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	105	143	+ 36.2%	286	339	+ 18.5%
Days on Market	<p>96, 132, 107, 111, 106, 111, 128, 113, 111, 130, 110, 111</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	113	111	- 1.8%	118	116	- 1.7%
Median Sales Price	<p>\$200,000, \$182,500, \$222,500, \$227,500, \$213,000, \$215,000, \$218,150, \$252,000, \$209,000, \$196,500, \$207,500, \$230,000</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	\$252,000	\$230,000	- 8.7%	\$229,750	\$215,000	- 6.4%
Average Sales Price	<p>\$237,280, \$236,205, \$246,894, \$281,228, \$260,079, \$235,106, \$248,821, \$265,775, \$268,290, \$226,417, \$247,691, \$267,362</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	\$265,775	\$267,362	+ 0.6%	\$251,161	\$250,592	- 0.2%
Pct. of Orig. Price Received	<p>90.2%, 90.5%, 93.0%, 93.6%, 92.0%, 92.7%, 91.6%, 92.6%, 91.5%, 90.4%, 92.0%, 92.7%</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	92.6%	92.7%	+ 0.1%	92.3%	91.9%	- 0.4%
Housing Affordability Index	<p>146, 148, 130, 128, 139, 143, 141, 120, 145, 156, 150, 137</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	120	137	+ 14.2%	131	147	+ 12.2%
Inventory of Homes for Sale	<p>263, 284, 325, 318, 281, 274, 330, 315, 249, 297, 301, 263</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	315	263	- 16.5%	--	--	--
Months Supply of Inventory	<p>9.9, 10.9, 11.1, 10.1, 8.7, 7.8, 9.8, 9.3, 7.2, 8.6, 8.2, 6.7</p> <p>Q4-2013, Q2-2014, Q4-2014, Q2-2015, Q4-2015, Q2-2016</p>	9.3	6.7	- 28.0%	--	--	--

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.

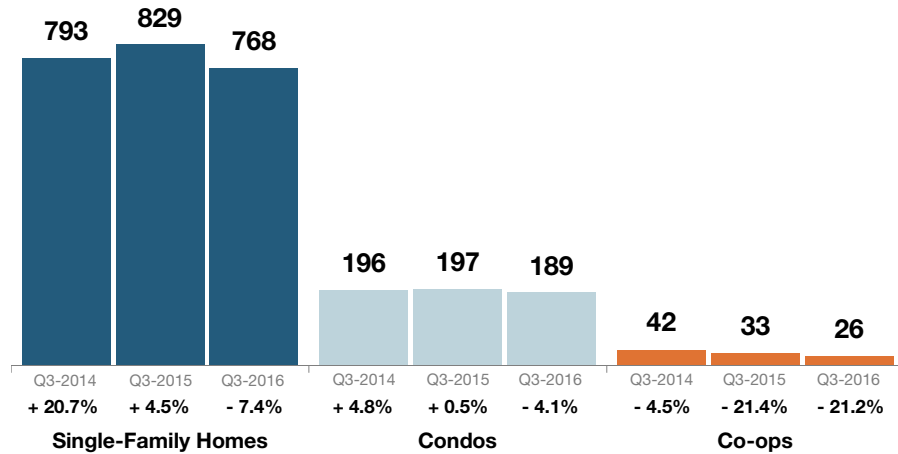


Key Metrics	Historical Sparkbars	Q3-2015	Q3-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings	<p>Q4-2013: 29, Q1-2014: 49, Q2-2014: 53, Q3-2014: 42, Q4-2014: 28, Q1-2015: 35, Q2-2015: 39, Q3-2015: 33, Q4-2015: 38, Q1-2016: 41, Q2-2016: 41, Q3-2016: 26</p>	33	26	- 21.2%	107	108	+ 0.9%
Pending Sales	<p>Q4-2013: 28, Q1-2014: 22, Q2-2014: 31, Q3-2014: 17, Q4-2014: 23, Q1-2015: 16, Q2-2015: 16, Q3-2015: 21, Q4-2015: 10, Q1-2016: 17, Q2-2016: 28, Q3-2016: 32</p>	21	32	+ 52.4%	53	77	+ 45.3%
Closed Sales	<p>Q4-2013: 31, Q1-2014: 21, Q2-2014: 23, Q3-2014: 26, Q4-2014: 18, Q1-2015: 20, Q2-2015: 19, Q3-2015: 17, Q4-2015: 20, Q1-2016: 7, Q2-2016: 23, Q3-2016: 21</p>	17	21	+ 23.5%	56	51	- 8.9%
Days on Market	<p>Q4-2013: 157, Q1-2014: 159, Q2-2014: 150, Q3-2014: 89, Q4-2014: 98, Q1-2015: 132, Q2-2015: 127, Q3-2015: 108, Q4-2015: 131, Q1-2016: 174, Q2-2016: 112, Q3-2016: 121</p>	108	121	+ 12.0%	123	124	+ 0.8%
Median Sales Price	<p>Q4-2013: \$71,000, Q1-2014: \$68,000, Q2-2014: \$72,000, Q3-2014: \$91,250, Q4-2014: \$63,500, Q1-2015: \$90,750, Q2-2015: \$65,000, Q3-2015: \$88,750, Q4-2015: \$115,500, Q1-2016: \$56,000, Q2-2016: \$73,000, Q3-2016: \$72,000</p>	\$98,750	\$72,000	- 27.1%	\$65,000	\$72,000	+ 10.8%
Average Sales Price	<p>Q4-2013: \$93,289, Q1-2014: \$99,810, Q2-2014: \$89,404, Q3-2014: \$115,862, Q4-2014: \$102,350, Q1-2015: \$60,393, Q2-2015: \$82,000, Q3-2015: \$132,038, Q4-2015: \$127,345, Q1-2016: \$71,571, Q2-2016: \$91,239, Q3-2016: \$106,714</p>	\$132,038	\$106,714	- 19.2%	\$88,699	\$94,912	+ 7.0%
Pct. of Orig. Price Received	<p>Q4-2013: 87.2%, Q1-2014: 86.2%, Q2-2014: 86.2%, Q3-2014: 91.4%, Q4-2014: 84.2%, Q1-2015: 81.0%, Q2-2015: 86.1%, Q3-2015: 93.8%, Q4-2015: 86.6%, Q1-2016: 89.0%, Q2-2016: 87.4%, Q3-2016: 85.3%</p>	93.8%	85.3%	- 9.1%	86.6%	86.8%	+ 0.2%
Housing Affordability Index	<p>Q4-2013: 411, Q1-2014: 418, Q2-2014: 402, Q3-2014: 319, Q4-2014: 466, Q1-2015: 607, Q2-2015: 473, Q3-2015: 306, Q4-2015: 263, Q1-2016: 548, Q2-2016: 427, Q3-2016: 438</p>	306	438	+ 43.1%	464	438	- 5.6%
Inventory of Homes for Sale	<p>Q4-2013: 72, Q1-2014: 77, Q2-2014: 77, Q3-2014: 79, Q4-2014: 68, Q1-2015: 67, Q2-2015: 65, Q3-2015: 65, Q4-2015: 79, Q1-2016: 84, Q2-2016: 72, Q3-2016: 54</p>	65	54	- 16.9%	--	--	--
Months Supply of Inventory	<p>Q4-2013: 9.6, Q1-2014: 10.3, Q2-2014: 9.0, Q3-2014: 9.7, Q4-2014: 8.8, Q1-2015: 9.2, Q2-2015: 10.8, Q3-2015: 10.3, Q4-2015: 15.0, Q1-2016: 15.8, Q2-2016: 11.4, Q3-2016: 7.4</p>	10.3	7.4	- 28.2%	--	--	--

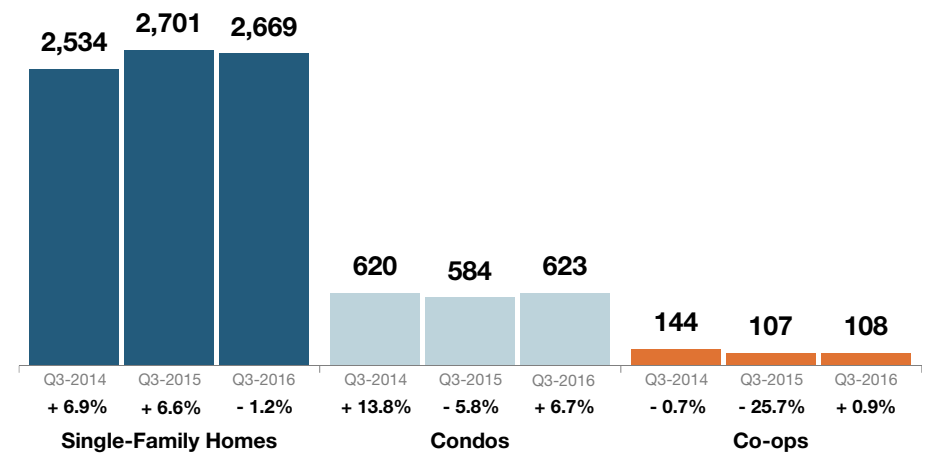
New Listings

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

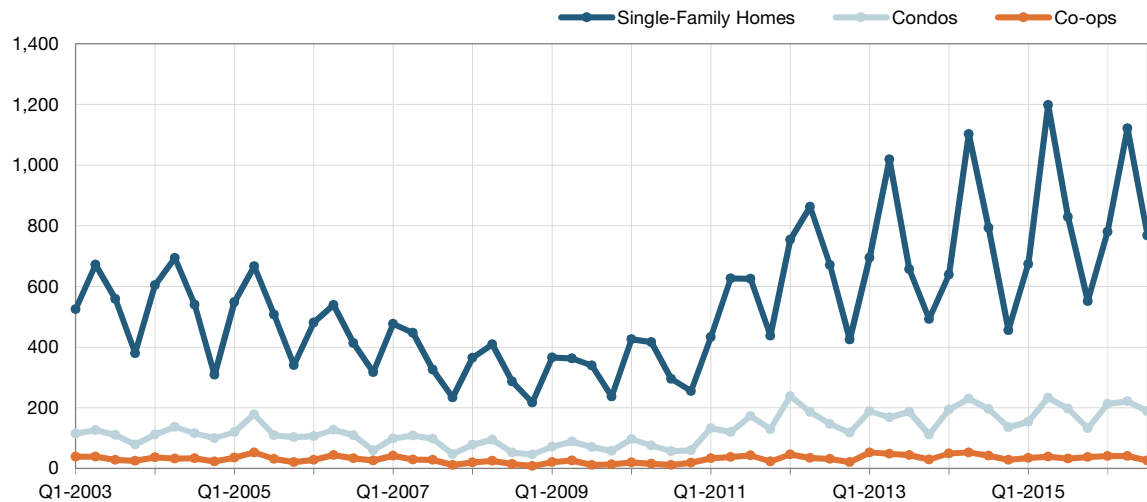
Q3-2016



Year to Date



Historical New Listings by Quarter



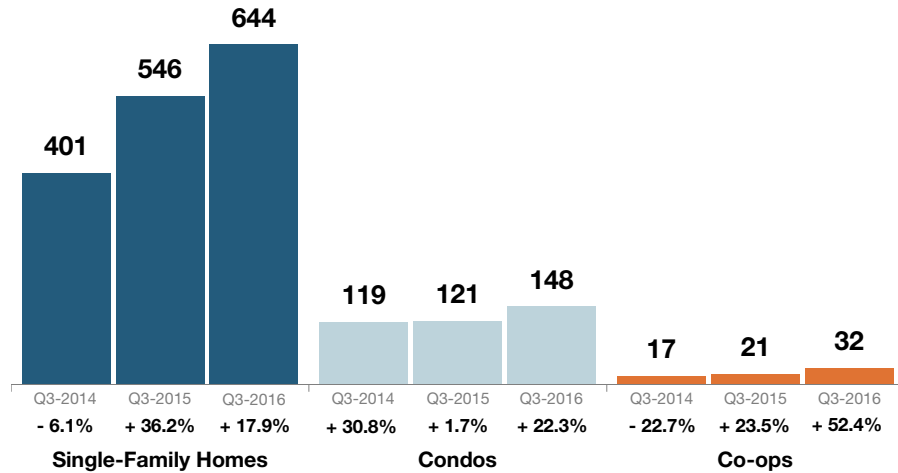
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	492	112	29
Q1-2014	639	194	49
Q2-2014	1,102	230	53
Q3-2014	793	196	42
Q4-2014	456	136	28
Q1-2015	674	154	35
Q2-2015	1,198	233	39
Q3-2015	829	197	33
Q4-2015	552	133	38
Q1-2016	780	213	41
Q2-2016	1,121	221	41
Q3-2016	768	189	26

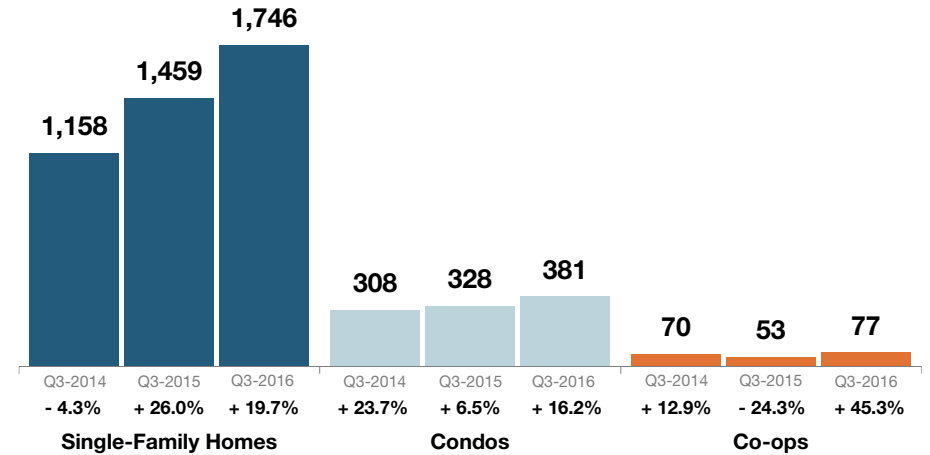
Pending Sales

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

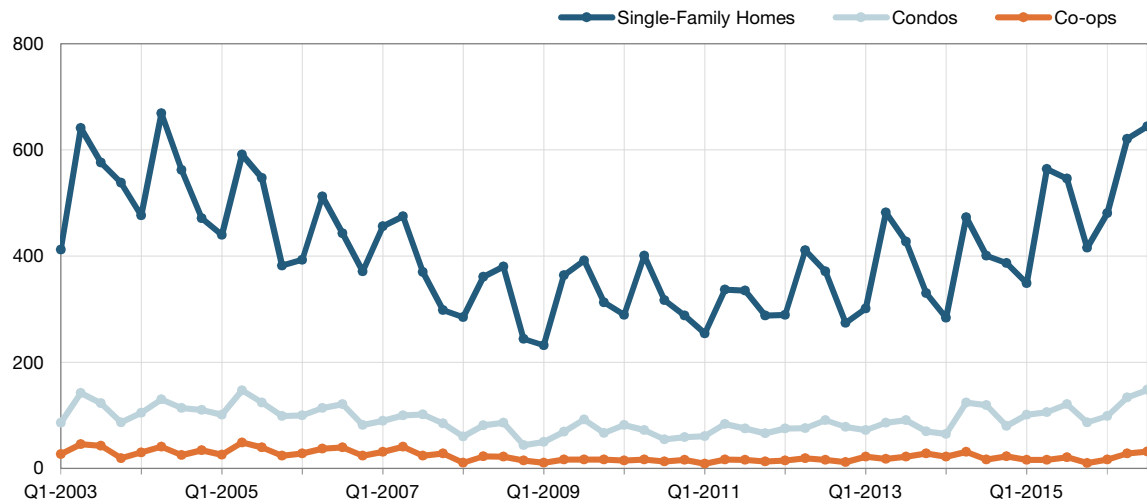
Q3-2016



Year to Date



Historical Pending Sales by Quarter



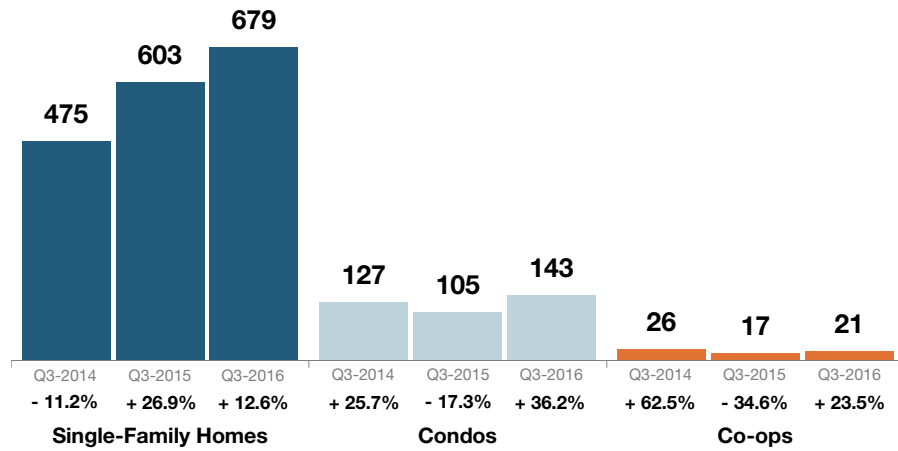
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	330	70	28
Q1-2014	284	65	22
Q2-2014	473	124	31
Q3-2014	401	119	17
Q4-2014	387	80	23
Q1-2015	349	101	16
Q2-2015	564	106	16
Q3-2015	546	121	21
Q4-2015	416	87	10
Q1-2016	481	99	17
Q2-2016	621	134	28
Q3-2016	644	148	32

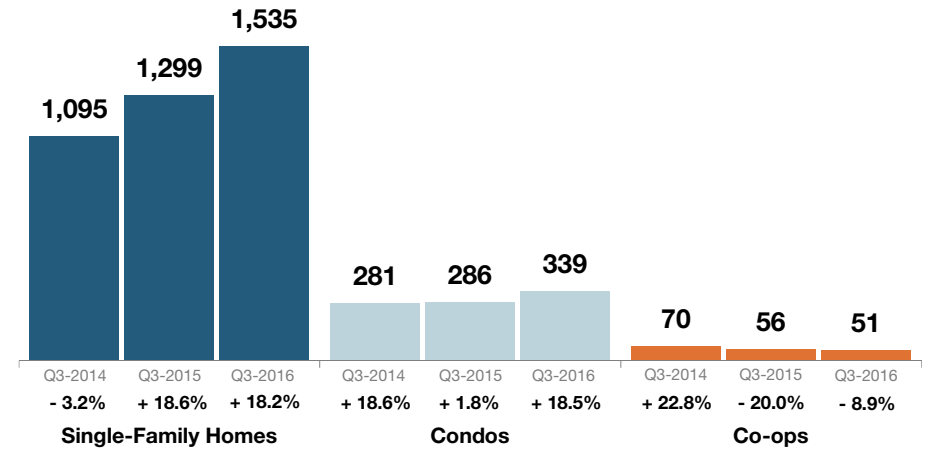
Closed Sales

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

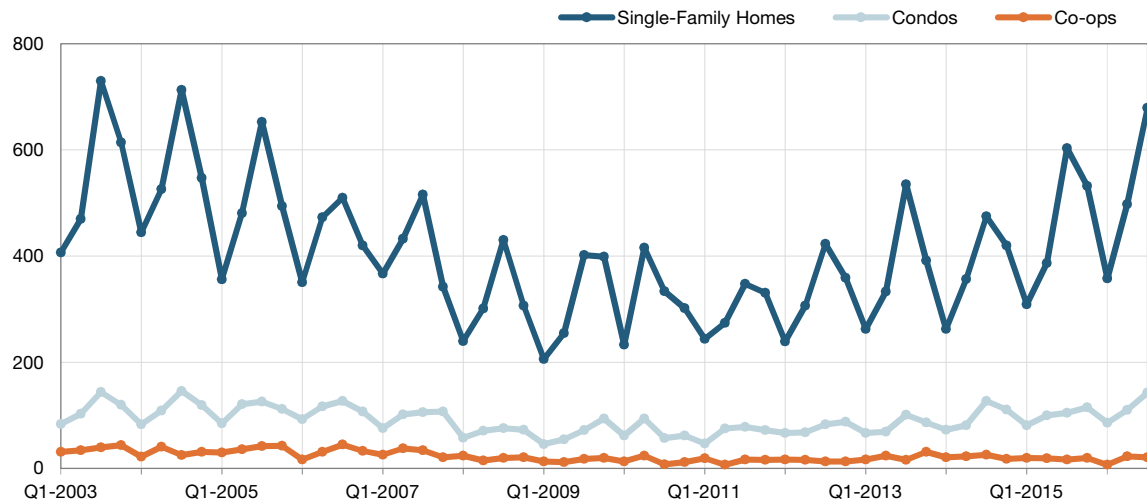
Q3-2016



Year to Date



Historical Closed Sales by Quarter



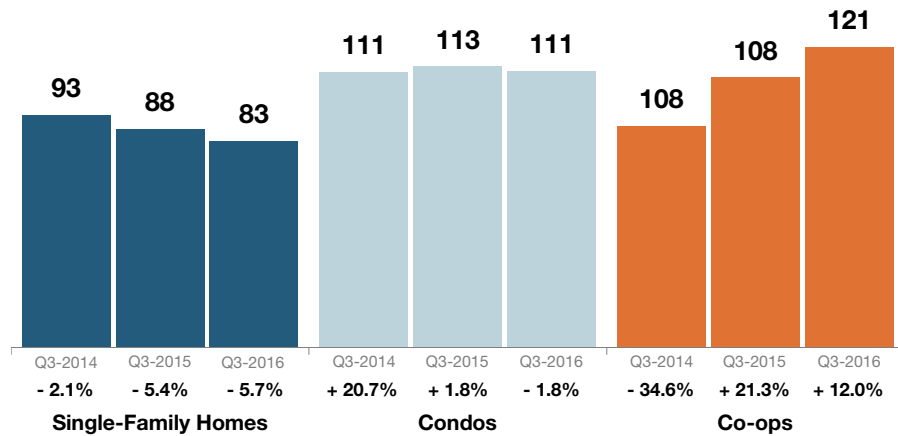
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	392	87	31
Q1-2014	263	73	21
Q2-2014	357	81	23
Q3-2014	475	127	26
Q4-2014	420	111	18
Q1-2015	309	81	20
Q2-2015	387	100	19
Q3-2015	603	105	17
Q4-2015	532	115	20
Q1-2016	358	86	7
Q2-2016	498	110	23
Q3-2016	679	143	21

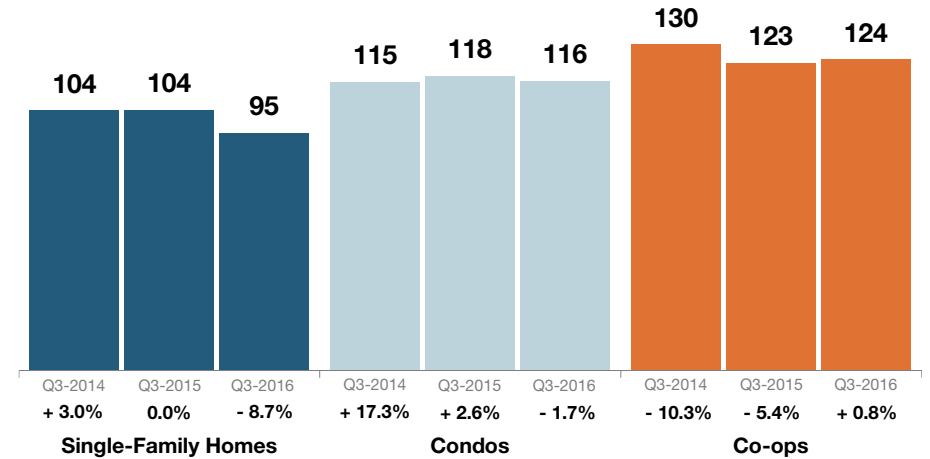
Days on Market Until Sale

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

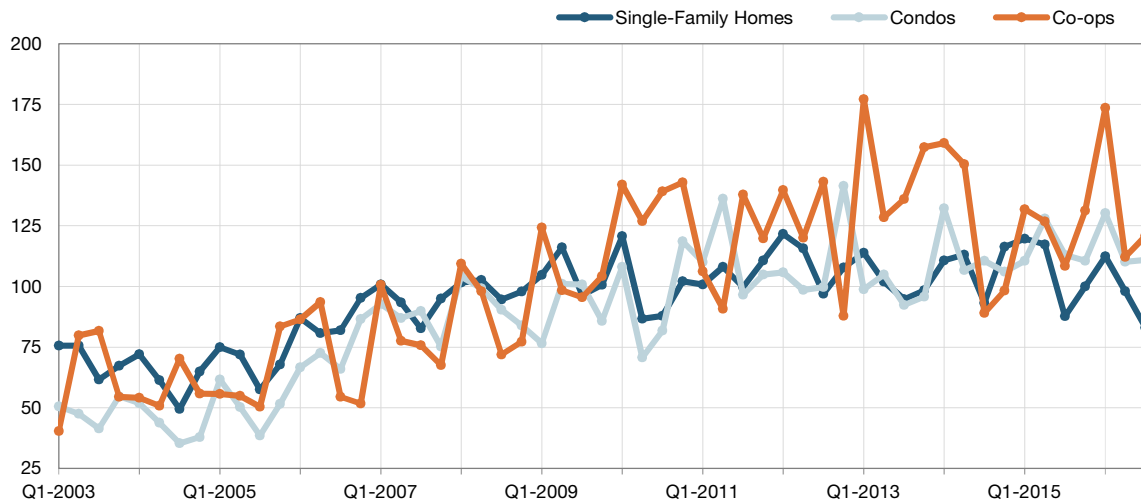
Q3-2016



Year to Date



Historical Days on Market Until Sale by Quarter



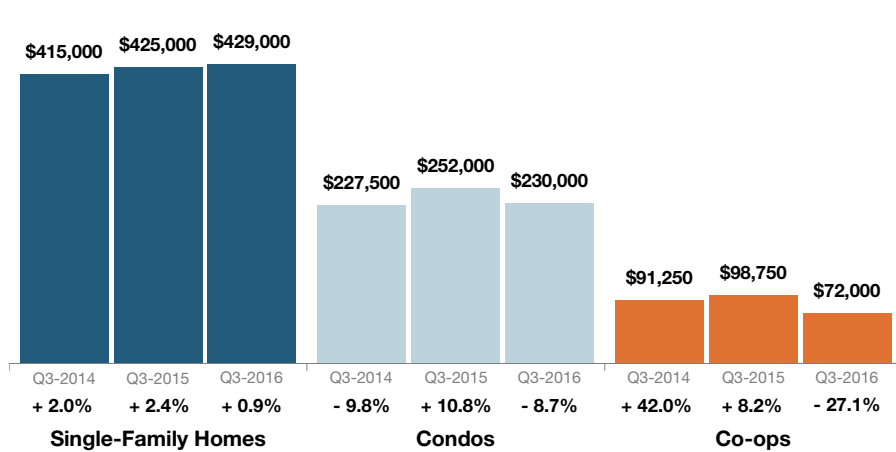
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	98	96	157
Q1-2014	111	132	159
Q2-2014	113	107	150
Q3-2014	93	111	89
Q4-2014	116	106	98
Q1-2015	120	111	132
Q2-2015	117	128	127
Q3-2015	88	113	108
Q4-2015	100	111	131
Q1-2016	112	130	174
Q2-2016	98	110	112
Q3-2016	83	111	121

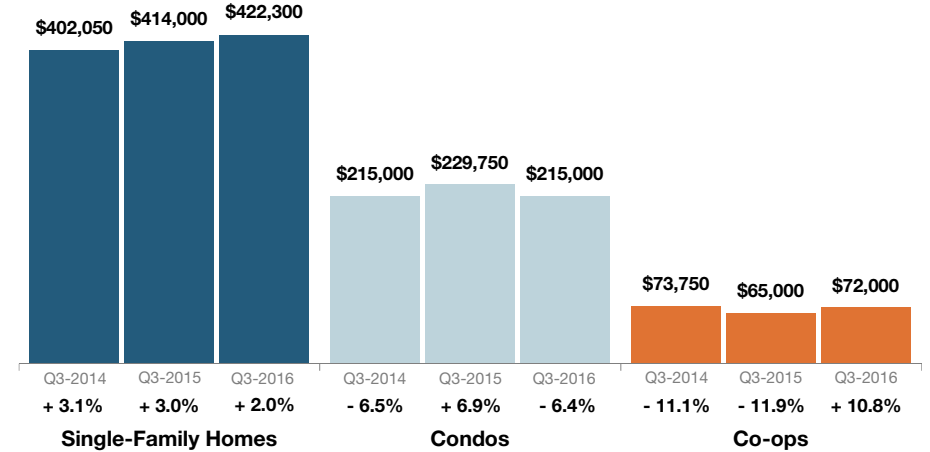
Median Sales Price

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

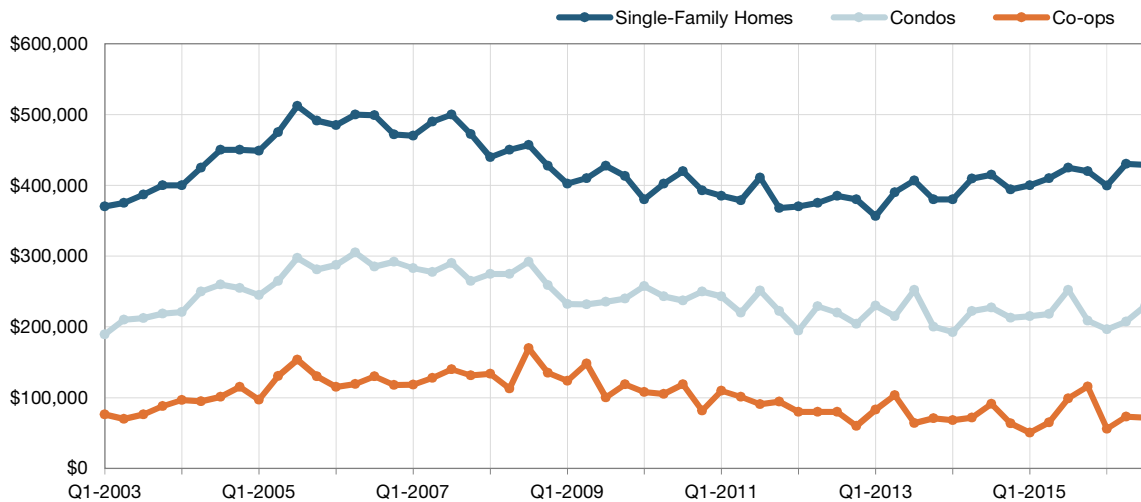
Q3-2016



Year to Date



Historical Median Sales Price by Quarter



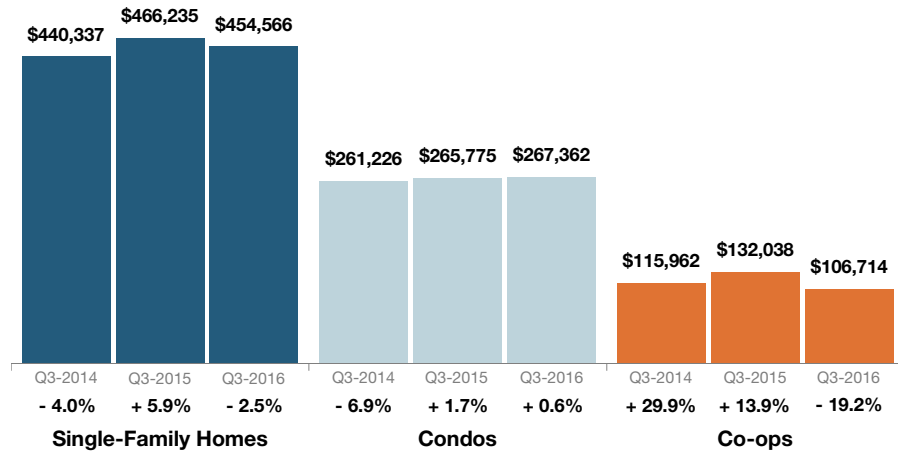
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	\$380,000	\$200,000	\$71,000
Q1-2014	\$380,000	\$192,500	\$68,000
Q2-2014	\$409,375	\$222,500	\$72,000
Q3-2014	\$415,000	\$227,500	\$91,250
Q4-2014	\$394,000	\$213,000	\$63,500
Q1-2015	\$400,000	\$215,000	\$50,750
Q2-2015	\$410,000	\$218,150	\$65,000
Q3-2015	\$425,000	\$252,000	\$98,750
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

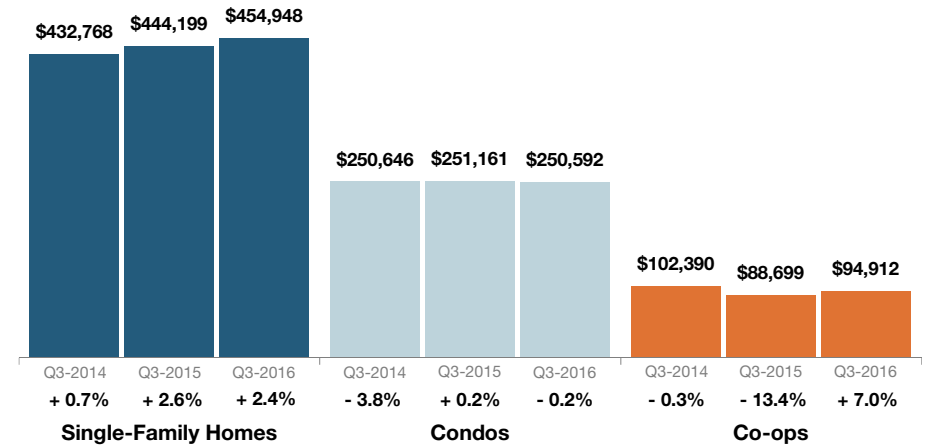
Average Sales Price

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

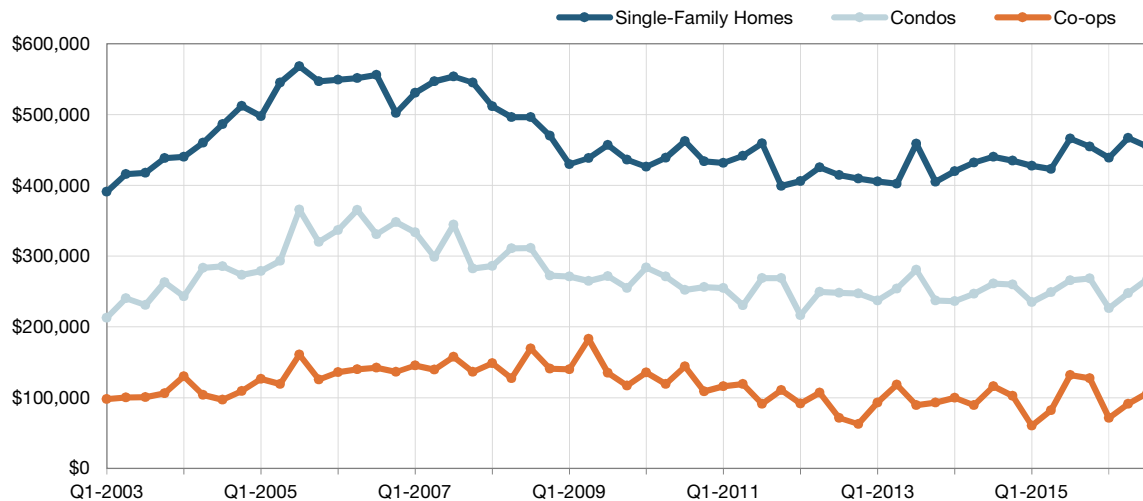
Q3-2016



Year to Date



Historical Average Sales Price by Quarter



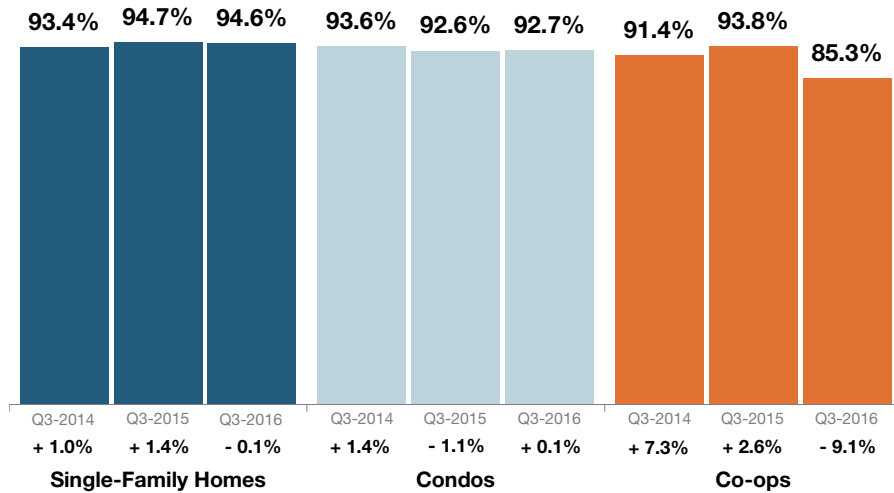
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	\$405,156	\$237,260	\$93,269
Q1-2014	\$419,751	\$236,205	\$99,810
Q2-2014	\$432,286	\$246,894	\$89,404
Q3-2014	\$440,337	\$261,226	\$115,962
Q4-2014	\$434,839	\$260,079	\$102,350
Q1-2015	\$427,790	\$235,106	\$60,393
Q2-2015	\$422,967	\$248,821	\$82,000
Q3-2015	\$466,235	\$265,775	\$132,038
Q4-2015	\$454,880	\$268,290	\$127,345
Q1-2016	\$438,894	\$226,417	\$71,571
Q2-2016	\$467,011	\$247,691	\$91,239
Q3-2016	\$454,566	\$267,362	\$106,714

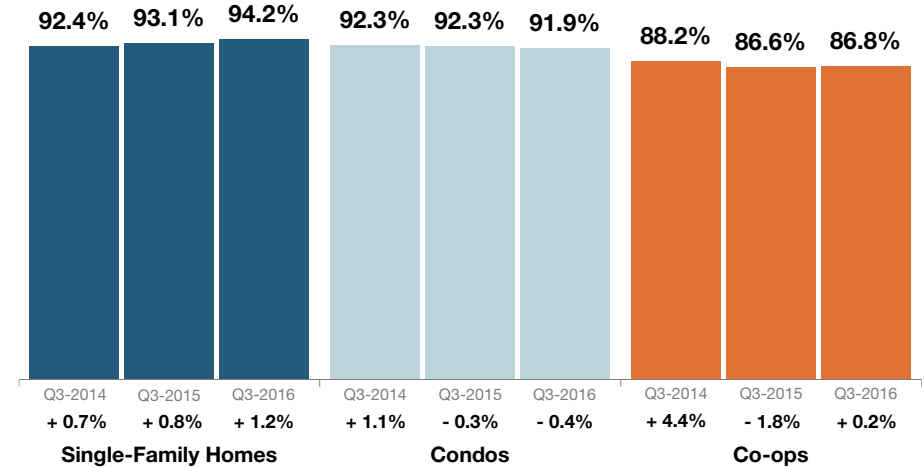
Percent of Original List Price Received

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.

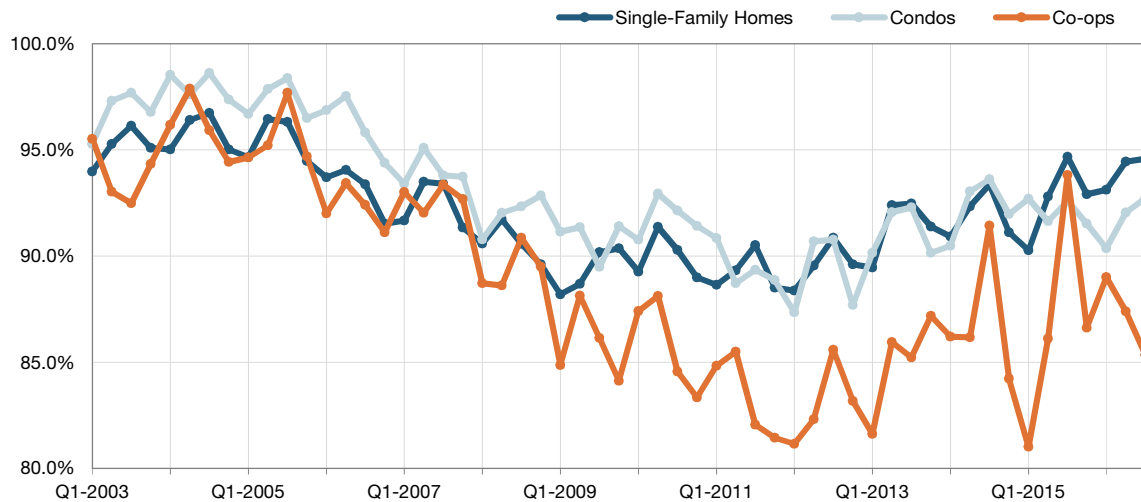
Q3-2016



Year to Date



Historical Percent of Original List Price Received by Quarter



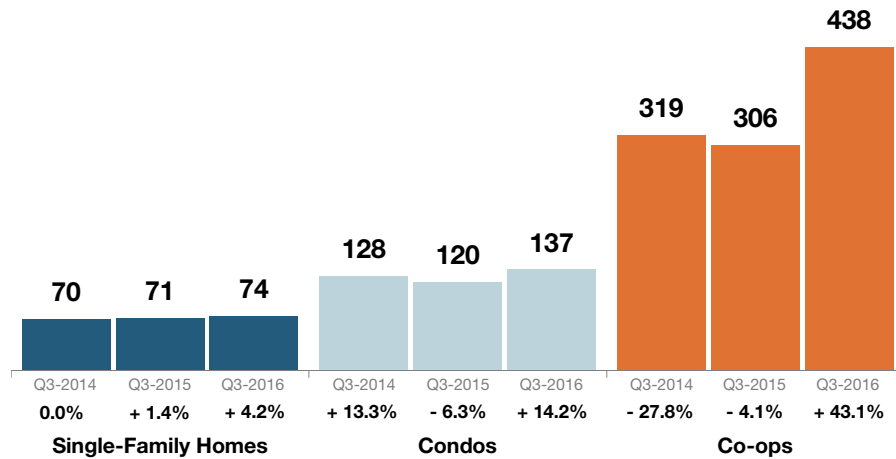
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	91.4%	90.2%	87.2%
Q1-2014	90.9%	90.5%	86.2%
Q2-2014	92.3%	93.0%	86.2%
Q3-2014	93.4%	93.6%	91.4%
Q4-2014	91.1%	92.0%	84.2%
Q1-2015	90.3%	92.7%	81.0%
Q2-2015	92.8%	91.6%	86.1%
Q3-2015	94.7%	92.6%	93.8%
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%	92.7%	85.3%

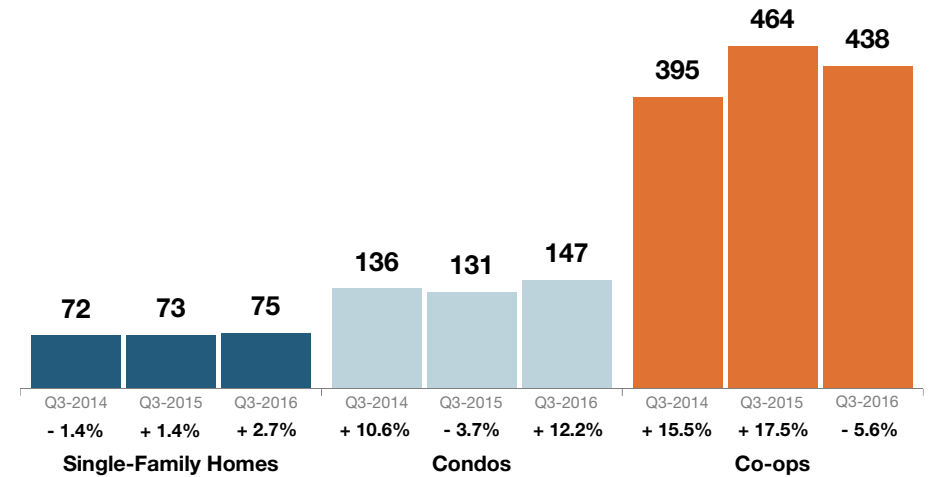
Housing Affordability Index

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.

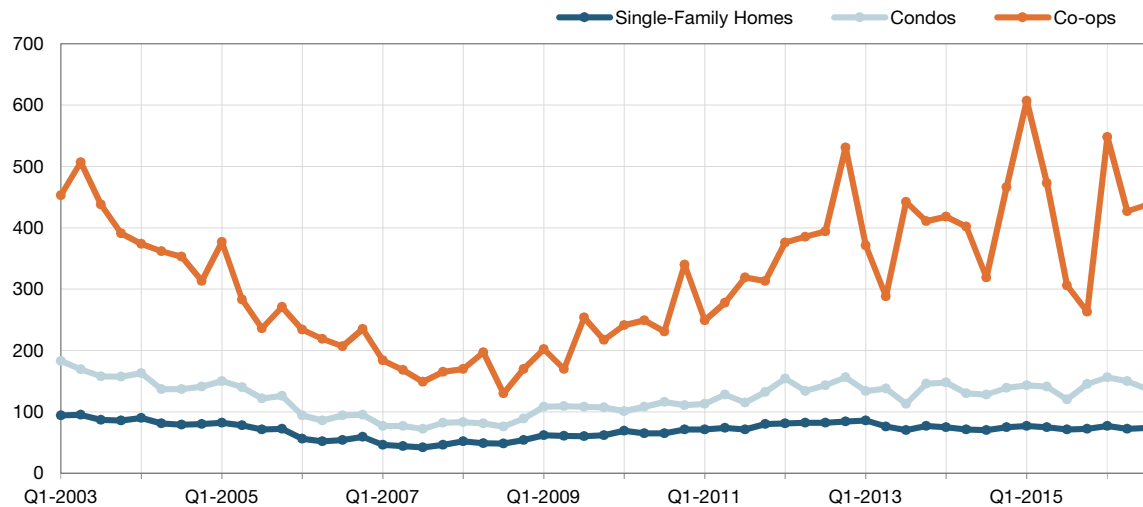
Q3-2016



Year to Date



Historical Housing Affordability Index by Quarter



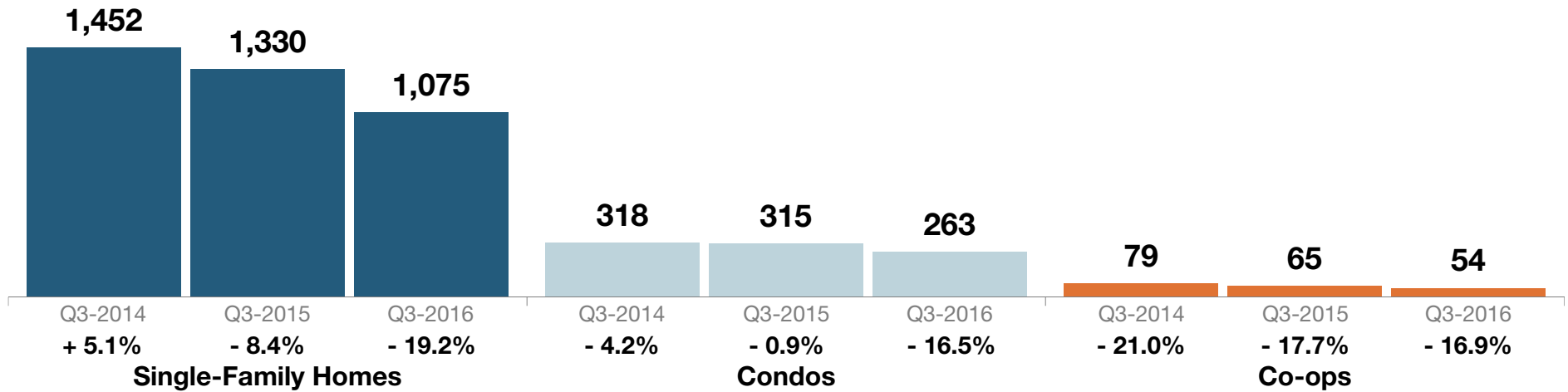
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	77	146	411
Q1-2014	75	148	418
Q2-2014	71	130	402
Q3-2014	70	128	319
Q4-2014	75	139	466
Q1-2015	77	143	607
Q2-2015	75	141	473
Q3-2015	71	120	306
Q4-2015	72	145	263
Q1-2016	77	156	548
Q2-2016	72	150	427
Q3-2016	74	137	438

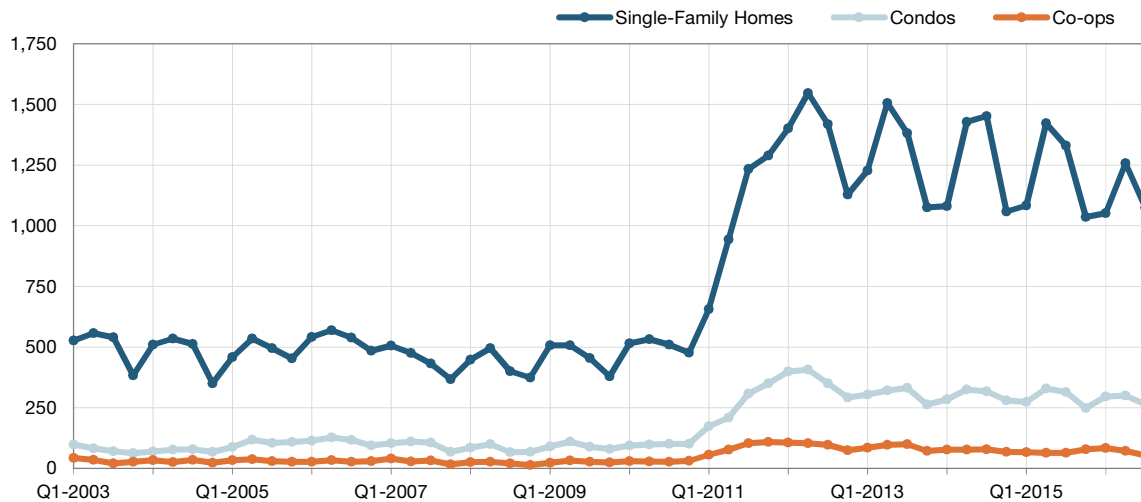
Inventory of Homes for Sale

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

Q3-2016



Historical Inventory of Homes for Sale by Quarter



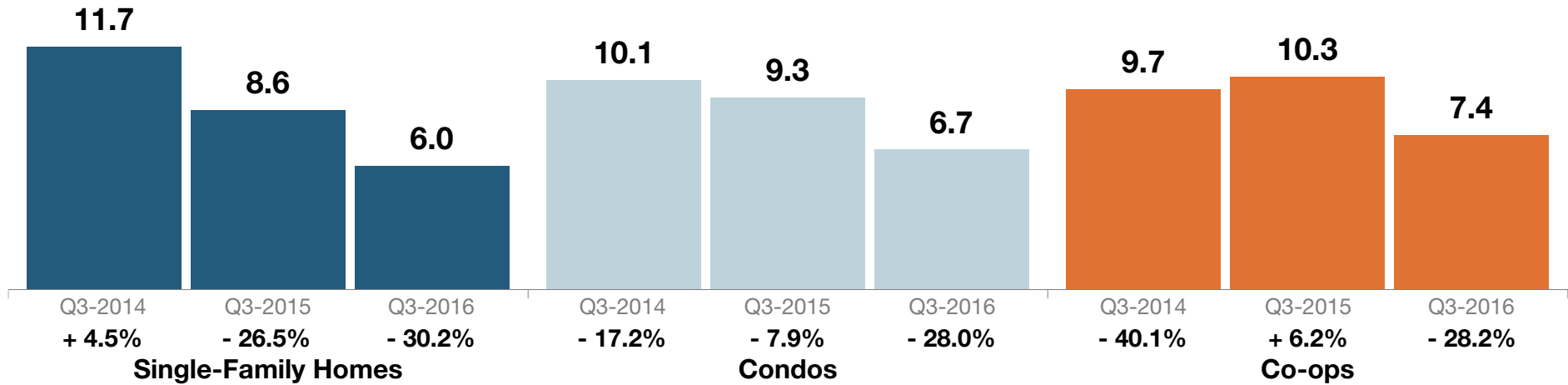
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2013	1,076	263	72
Q1-2014	1,081	284	77
Q2-2014	1,428	325	77
Q3-2014	1,452	318	79
Q4-2014	1,058	281	68
Q1-2015	1,084	274	67
Q2-2015	1,423	330	65
Q3-2015	1,330	315	65
Q4-2015	1,036	249	79
Q1-2016	1,052	297	84
Q2-2016	1,258	301	72
Q3-2016	1,075	263	54

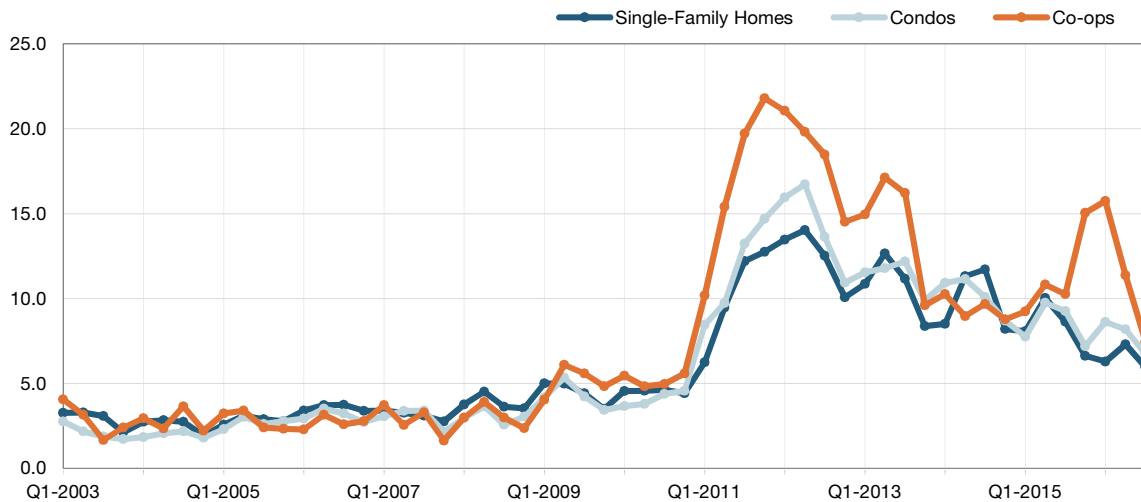
Months Supply of Inventory

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.

Q3-2016



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
Q4-2013	8.4	9.9	9.6
Q1-2014	8.5	10.9	10.3
Q2-2014	11.3	11.1	9.0
Q3-2014	11.7	10.1	9.7
Q4-2014	8.2	8.7	8.8
Q1-2015	8.1	7.8	9.2
Q2-2015	10.0	9.8	10.8
Q3-2015	8.6	9.3	10.3
Q4-2015	6.6	7.2	15.0
Q1-2016	6.3	8.6	15.8
Q2-2016	7.3	8.2	11.4
Q3-2016	6.0	6.7	7.4

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	Q3-2015	Q3-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings	<p>633, 882, 1,385, 1,031, 620, 863, 1,470, 1,059, 723, 1,034, 1,383, 983</p>	1,059	983	- 7.2%	3,392	3,400	+ 0.2%
Pending Sales	<p>428, 371, 628, 537, 490, 466, 686, 688, 513, 597, 783, 824</p>	688	824	+ 19.8%	1,840	2,204	+ 19.8%
Closed Sales	<p>510, 357, 461, 628, 549, 410, 506, 725, 667, 451, 631, 843</p>	725	843	+ 16.3%	1,641	1,925	+ 17.3%
Days on Market	<p>101, 118, 114, 97, 114, 118, 120, 92, 103, 117, 101, 89</p>	92	89	- 3.3%	107	99	- 7.5%
Median Sales Price	<p>\$347,818, \$335,500, \$359,500, \$375,000, \$355,000, \$359,100, \$355,000, \$395,750, \$384,000, \$375,000, \$395,000, \$396,000</p>	\$395,750	\$396,000	+ 0.1%	\$375,000	\$389,000	+ 3.7%
Average Sales Price	<p>\$357,557, \$363,756, \$382,497, \$390,886, \$389,519, \$371,801, \$375,748, \$429,777, \$412,888, \$382,876, \$415,081, \$414,144</p>	\$429,777	\$414,144	- 3.6%	\$398,613	\$409,422	+ 2.7%
Pct. of Orig. Price Received	<p>90.9%, 90.6%, 92.2%, 93.3%, 91.1%, 90.3%, 92.3%, 94.4%, 92.5%, 92.5%, 93.8%, 94.0%</p>	94.4%	94.0%	- 0.4%	92.7%	93.6%	+ 1.0%
Housing Affordability Index	<p>84, 85, 81, 78, 83, 86, 87, 76, 79, 82, 79, 80</p>	76	80	+ 5.3%	80	81	+ 1.3%
Inventory of Homes for Sale	<p>1,411, 1,442, 1,830, 1,849, 1,407, 1,425, 1,818, 1,710, 1,364, 1,433, 1,631, 1,392</p>	1,710	1,392	- 18.6%	--	--	--
Months Supply of Inventory	<p>8.7, 9.0, 11.2, 11.3, 8.3, 8.1, 10.0, 8.8, 7.0, 6.9, 7.6, 6.1</p>	8.8	6.1	- 30.7%	--	--	--