

Quarterly Indicators

Bronx County



Q1-2017

We can comfortably consider the first quarter to have been a good start for residential real estate in 2017. There was certainly plenty to worry over when the year began. Aside from new national leadership in Washington, DC, and the policy shifts that can occur during such transitions, there was also the matter of continuous low housing supply, steadily rising mortgage rates and ever-increasing home prices. Nevertheless, sales have held their own in year-over-year comparisons and should improve during the busiest months of the real estate sales cycle.

- Single-Family Closed Sales were up 4.2 percent to 125.
- Condo Closed Sales were up 53.8 percent to 38.
- Co-ops Closed Sales were up 19.0 percent to 144.
- Single-Family Median Sales Price increased 6.0 percent to \$415,000.
- Condos Median Sales Price increased 21.8 percent to \$190,000.
- Co-ops Median Sales Price increased 5.8 percent to \$174,500.

The U.S. economy has improved for several quarters in a row, which has helped wage growth and retail consumption increase in year-over-year comparisons. Couple that with an unemployment rate that has been holding steady or dropping both nationally and in many localities, and consumer confidence is on the rise. As the economy improves, home sales tend to go up. It isn't much more complex than that right now. Rising mortgage rates could slow growth eventually, but rate increases should be thought of as little more than a byproduct of a stronger economy and stronger demand.

Quarterly Snapshot

+ 15.8% **- 23.4%** **- 1.6%**

| 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 |
|--|--|--|
| + 15.8% | - 23.4% | - 1.6% |

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 | Q1-2016 | Q1-2017 | Percent Change | YTD 2016 | YTD 2017 | Percent Change |
|-------------------------------------|---|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | <p>263, 231, 173, 191, 286, 252, 189, 213, 279, 235, 157, 209</p> | 213 | 209 | - 1.9% | 213 | 209 | - 1.9% |
| Pending Sales | <p>117, 117, 108, 89, 140, 132, 130, 107, 153, 171, 126, 130</p> | 107 | 130 | + 21.5% | 107 | 130 | + 21.5% |
| Closed Sales | <p>87, 114, 138, 90, 107, 120, 143, 120, 112, 149, 149, 125</p> | 120 | 125 | + 4.2% | 120 | 125 | + 4.2% |
| Days on Market | <p>127, 116, 89, 112, 106, 83, 85, 86, 89, 102, 75, 80</p> | 86 | 80 | - 7.0% | 86 | 80 | - 7.0% |
| Median Sales Price | <p>\$366,000, \$365,000, \$360,000, \$364,000, \$374,000, \$381,000, \$380,000, \$391,500, \$380,000, \$416,000, \$415,000, \$415,000</p> | \$391,500 | \$415,000 | + 6.0% | \$391,500 | \$415,000 | + 6.0% |
| Average Sales Price | <p>\$390,710, \$406,327, \$395,882, \$407,792, \$417,003, \$416,195, \$406,295, \$463,319, \$417,916, \$465,379, \$444,041, \$472,698</p> | \$463,319 | \$472,698 | + 2.0% | \$463,319 | \$472,698 | + 2.0% |
| Pct. of Orig. Price Received | <p>92.3%, 91.4%, 92.0%, 91.2%, 93.2%, 94.0%, 94.5%, 94.3%, 93.8%, 95.9%, 95.6%, 95.3%</p> | 94.3% | 95.3% | + 1.1% | 94.3% | 95.3% | + 1.1% |
| Housing Affordability Index | <p>79, 80, 82, 85, 82, 79, 80, 80, 82, 78, 75, 73</p> | 80 | 73 | - 8.8% | 80 | 73 | - 8.8% |
| Inventory of Homes for Sale | <p>335, 329, 259, 271, 327, 336, 264, 263, 288, 266, 184, 194</p> | 263 | 194 | - 26.2% | -- | -- | -- |
| Months Supply of Inventory | <p>11.1, 10.3, 7.3, 7.5, 8.6, 8.6, 6.5, 6.2, 6.6, 5.7, 4.0, 4.0</p> | 6.2 | 4.0 | - 35.5% | -- | -- | -- |

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 | Q1-2016 | Q1-2017 | Percent Change | YTD 2016 | YTD 2017 | Percent Change |
|-------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 76 | 75 | - 1.3% | 76 | 75 | - 1.3% |
| Pending Sales | | 43 | 37 | - 14.0% | 43 | 37 | - 14.0% |
| Closed Sales | | 24 | 38 | + 58.3% | 24 | 38 | + 58.3% |
| Days on Market | | 105 | 104 | - 1.0% | 105 | 104 | - 1.0% |
| Median Sales Price | | \$156,000 | \$190,000 | + 21.8% | \$156,000 | \$190,000 | + 21.8% |
| Average Sales Price | | \$302,556 | \$254,660 | - 15.8% | \$302,556 | \$254,660 | - 15.8% |
| Pct. of Orig. Price Received | | 91.1% | 96.5% | + 5.9% | 91.1% | 96.5% | + 5.9% |
| Housing Affordability Index | | 201 | 159 | - 20.9% | 201 | 159 | - 20.9% |
| Inventory of Homes for Sale | | 95 | 94 | - 1.1% | -- | -- | -- |
| Months Supply of Inventory | | 7.5 | 6.6 | - 12.0% | -- | -- | -- |

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.

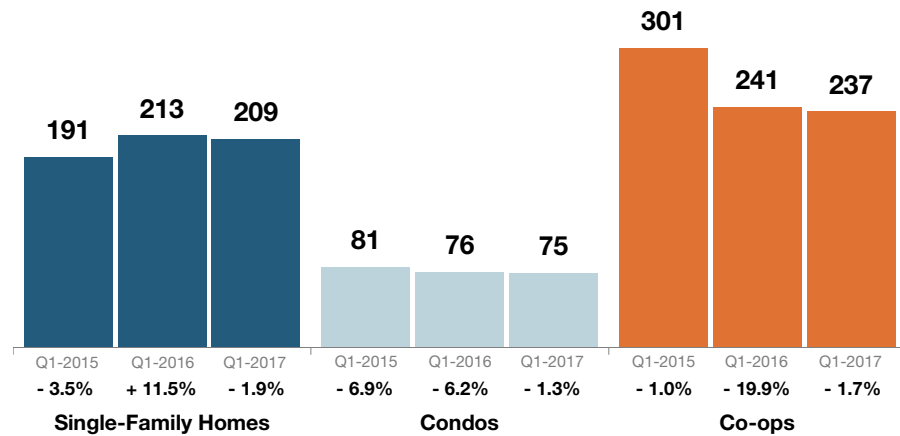


| Key Metrics | Historical Sparkbars | Q1-2016 | Q1-2017 | Percent Change | YTD 2016 | YTD 2017 | Percent Change |
|-------------------------------------|---|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | <p>Q2-2014: 314, Q4-2014: 270, Q2-2015: 214, Q4-2015: 301, Q2-2016: 277, Q4-2016: 254, 161, 241, 250, 227, 193, 237</p> | 241 | 237 | - 1.7% | 241 | 237 | - 1.7% |
| Pending Sales | <p>Q2-2014: 124, Q4-2014: 120, 113, 102, 140, 128, 127, 128, 167, 135, 148, 202</p> | 128 | 202 | + 57.8% | 128 | 202 | + 57.8% |
| Closed Sales | <p>Q2-2014: 88, 112, 127, 98, 113, 130, 134, 121, 126, 158, 138, 144</p> | 121 | 144 | + 19.0% | 121 | 144 | + 19.0% |
| Days on Market | <p>Q2-2014: 169, 126, 131, 157, 145, 138, 131, 137, 138, 127, 136, 106</p> | 137 | 106 | - 22.6% | 137 | 106 | - 22.6% |
| Median Sales Price | <p>Q2-2014: \$151,250, Q4-2014: \$162,500, \$150,000, \$185,000, \$170,000, \$175,000, \$169,250, \$165,000, \$168,000, \$181,475, \$164,750, \$174,500</p> | \$165,000 | \$174,500 | + 5.8% | \$165,000 | \$174,500 | + 5.8% |
| Average Sales Price | <p>Q2-2014: \$177,745, Q4-2014: \$212,941, \$200,413, \$218,730, \$242,513, \$216,081, \$216,531, \$210,169, \$215,013, \$210,742, \$195,293, \$213,080</p> | \$210,169 | \$213,080 | + 1.4% | \$210,169 | \$213,080 | + 1.4% |
| Pct. of Orig. Price Received | <p>Q2-2014: 89.6%, Q4-2014: 91.9%, 93.0%, 90.7%, 91.8%, 92.5%, 93.5%, 93.7%, 92.8%, 94.7%, 94.0%, 94.1%</p> | 93.7% | 94.1% | + 0.4% | 93.7% | 94.1% | + 0.4% |
| Housing Affordability Index | <p>Q2-2014: 192, 179, 185, 166, 181, 172, 179, 191, 192, 178, 189, 173</p> | 191 | 173 | - 9.4% | 191 | 173 | - 9.4% |
| Inventory of Homes for Sale | <p>Q2-2014: 553, 538, 436, 486, 498, 484, 378, 390, 398, 383, 334, 285</p> | 390 | 285 | - 26.9% | -- | -- | -- |
| Months Supply of Inventory | <p>Q2-2014: 18.7, 16.4, 11.9, 12.7, 12.6, 12.0, 9.1, 8.9, 8.7, 8.3, 6.9, 5.2</p> | 8.9 | 5.2 | - 41.6% | -- | -- | -- |

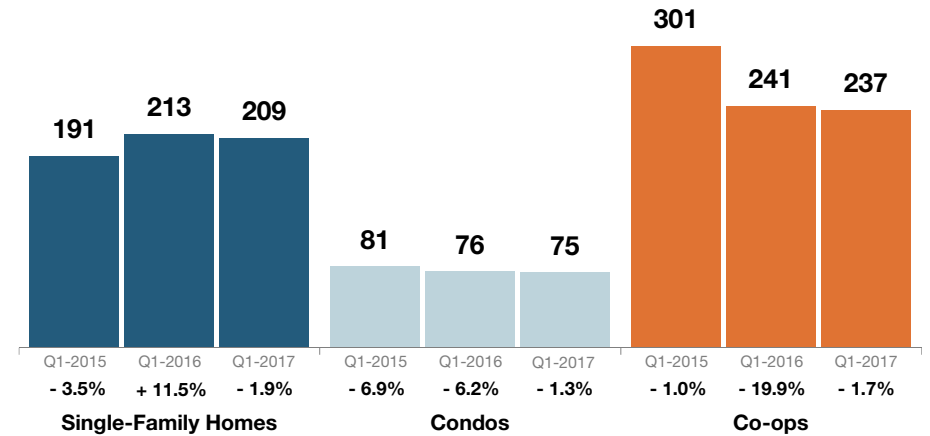
New Listings

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

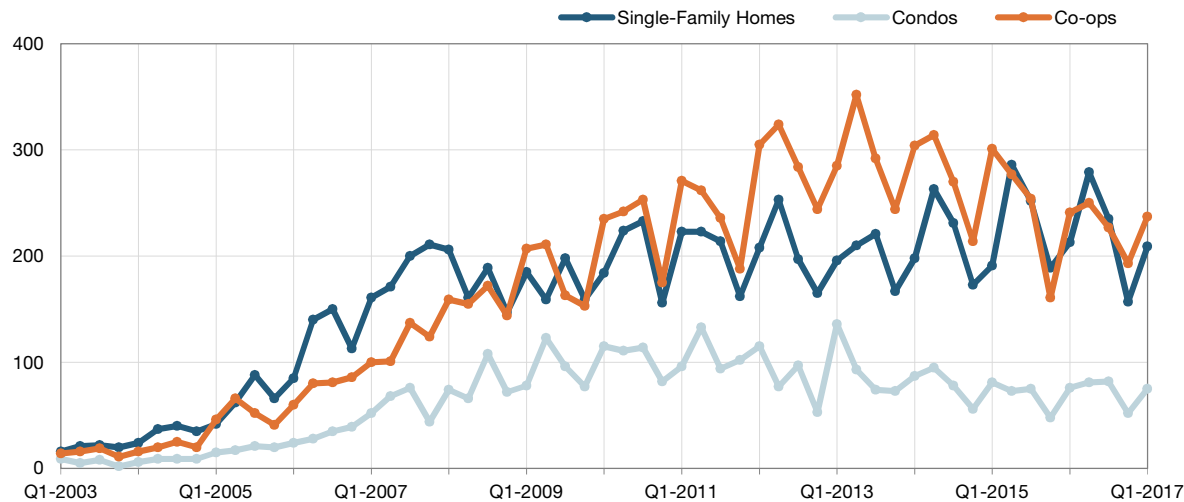
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Historical New Listings by Quarter



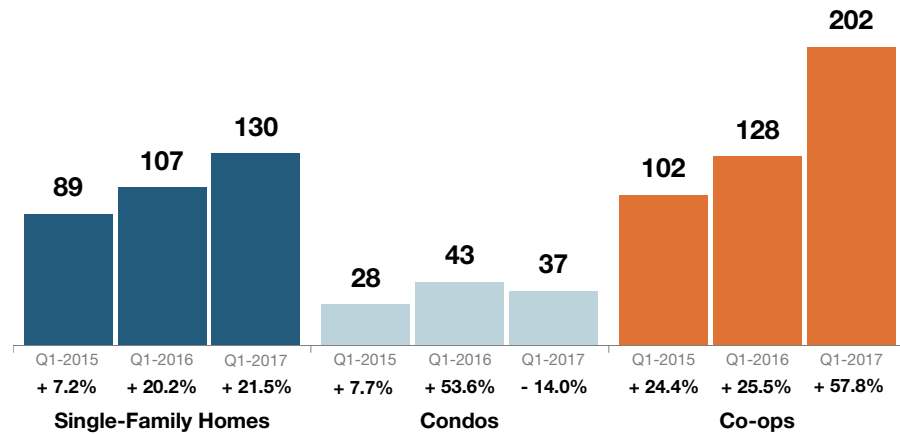
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|-----------|------------|
| Q2-2014 | 263 | 95 | 314 |
| Q3-2014 | 231 | 78 | 270 |
| Q4-2014 | 173 | 56 | 214 |
| Q1-2015 | 191 | 81 | 301 |
| Q2-2015 | 286 | 73 | 277 |
| Q3-2015 | 252 | 75 | 254 |
| Q4-2015 | 189 | 48 | 161 |
| Q1-2016 | 213 | 76 | 241 |
| Q2-2016 | 279 | 81 | 250 |
| Q3-2016 | 235 | 82 | 227 |
| Q4-2016 | 157 | 52 | 193 |
| Q1-2017 | 209 | 75 | 237 |

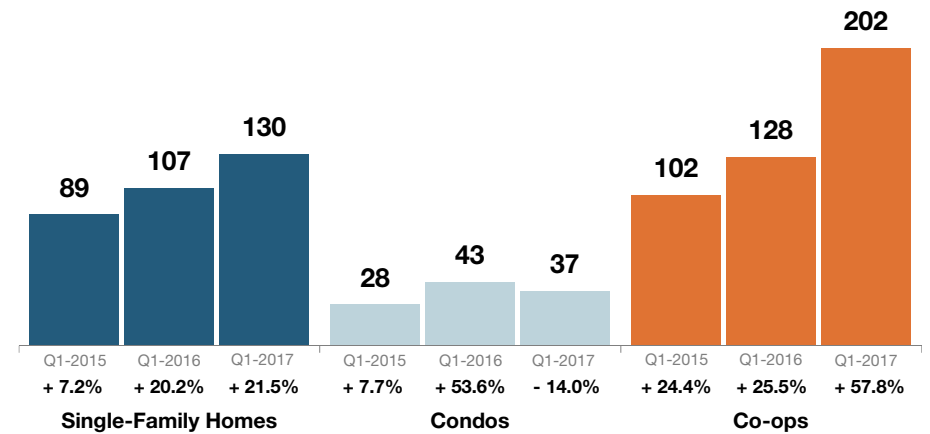
Pending Sales

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

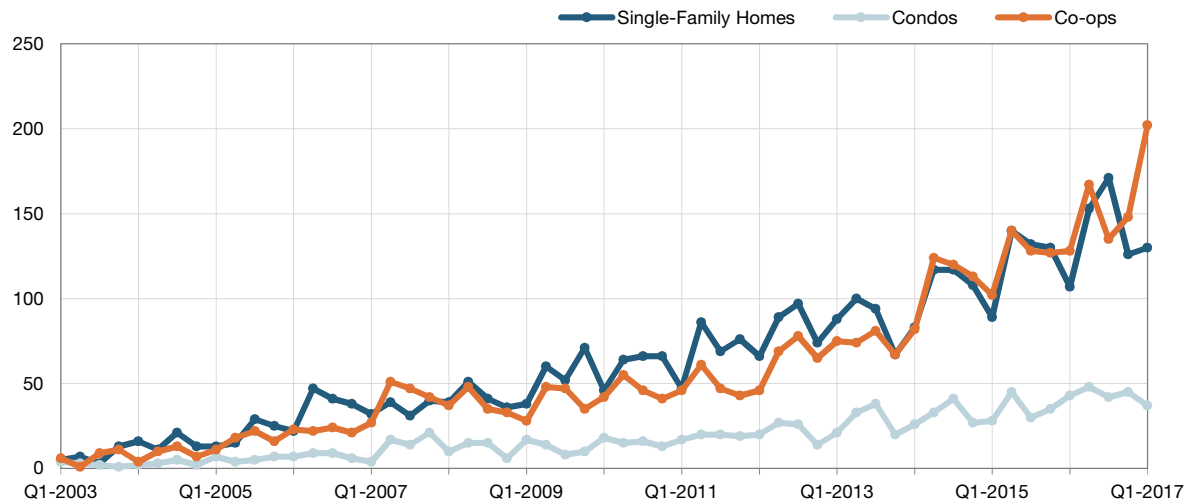
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Historical Pending Sales by Quarter



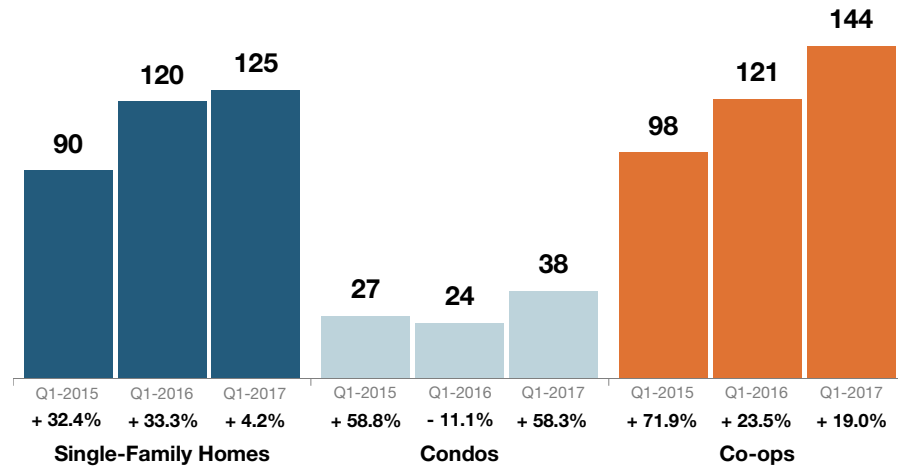
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|-----------|------------|
| Q2-2014 | 117 | 33 | 124 |
| Q3-2014 | 117 | 41 | 120 |
| Q4-2014 | 108 | 27 | 113 |
| Q1-2015 | 89 | 28 | 102 |
| Q2-2015 | 140 | 45 | 140 |
| Q3-2015 | 132 | 30 | 128 |
| Q4-2015 | 130 | 35 | 127 |
| Q1-2016 | 107 | 43 | 128 |
| Q2-2016 | 153 | 48 | 167 |
| Q3-2016 | 171 | 42 | 135 |
| Q4-2016 | 126 | 45 | 148 |
| Q1-2017 | 130 | 37 | 202 |

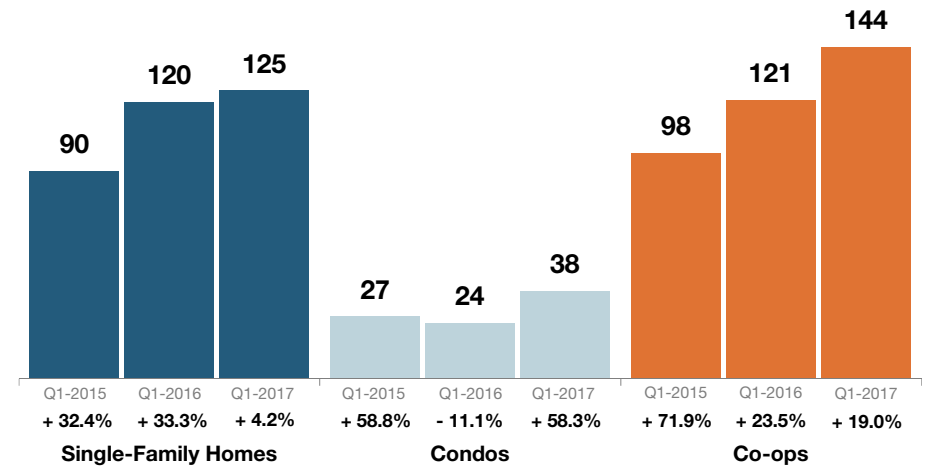
Closed Sales

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

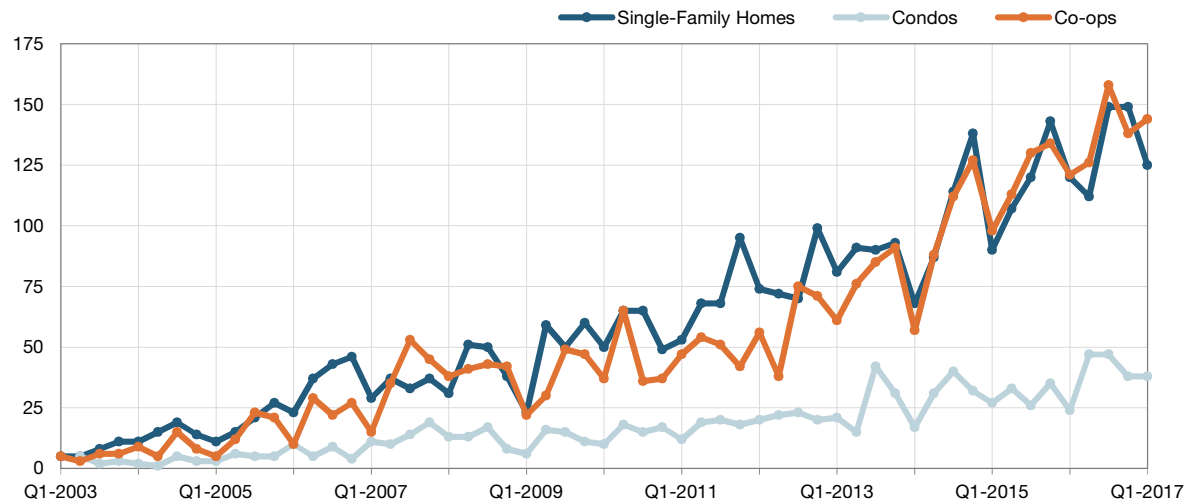
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Historical Closed Sales by Quarter



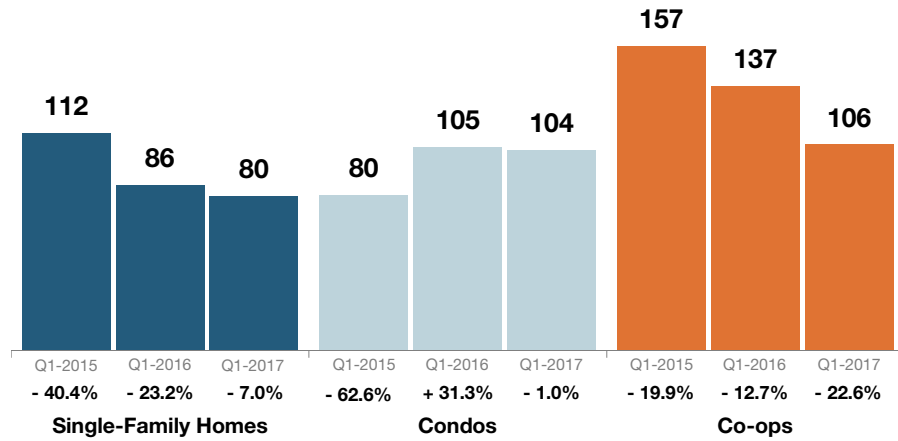
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|-----------|------------|
| Q2-2014 | 87 | 31 | 88 |
| Q3-2014 | 114 | 40 | 112 |
| Q4-2014 | 138 | 32 | 127 |
| Q1-2015 | 90 | 27 | 98 |
| Q2-2015 | 107 | 33 | 113 |
| Q3-2015 | 120 | 26 | 130 |
| Q4-2015 | 143 | 35 | 134 |
| Q1-2016 | 120 | 24 | 121 |
| Q2-2016 | 112 | 47 | 126 |
| Q3-2016 | 149 | 47 | 158 |
| Q4-2016 | 149 | 38 | 138 |
| Q1-2017 | 125 | 38 | 144 |

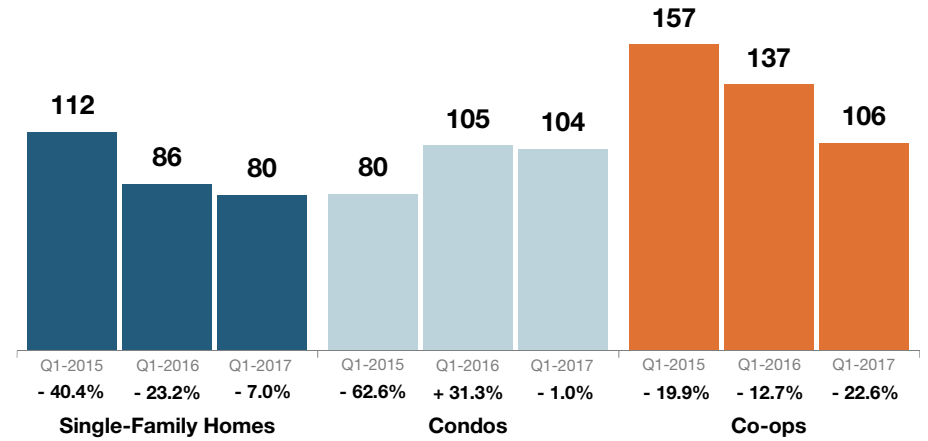
Days on Market Until Sale

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

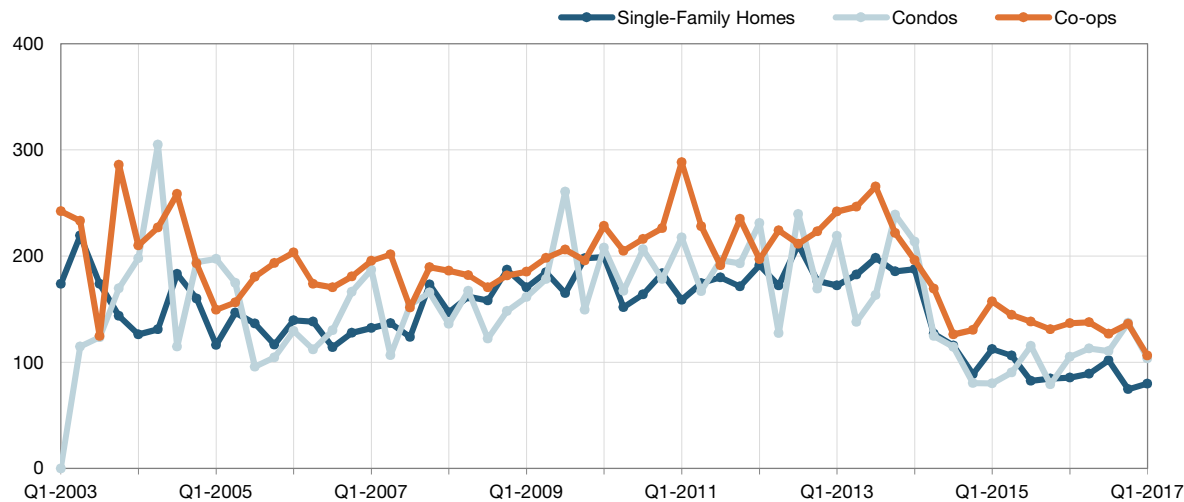
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Historical Days on Market Until Sale by Quarter



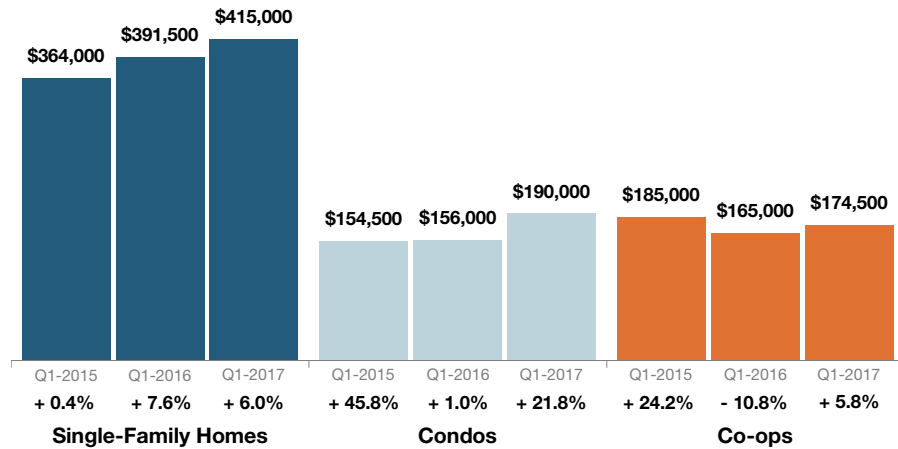
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------|------------|
| Q2-2014 | 127 | 125 | 169 |
| Q3-2014 | 116 | 115 | 126 |
| Q4-2014 | 89 | 80 | 131 |
| Q1-2015 | 112 | 80 | 157 |
| Q2-2015 | 106 | 91 | 145 |
| Q3-2015 | 83 | 116 | 138 |
| Q4-2015 | 85 | 79 | 131 |
| Q1-2016 | 86 | 105 | 137 |
| Q2-2016 | 89 | 113 | 138 |
| Q3-2016 | 102 | 111 | 127 |
| Q4-2016 | 75 | 137 | 136 |
| Q1-2017 | 80 | 104 | 106 |

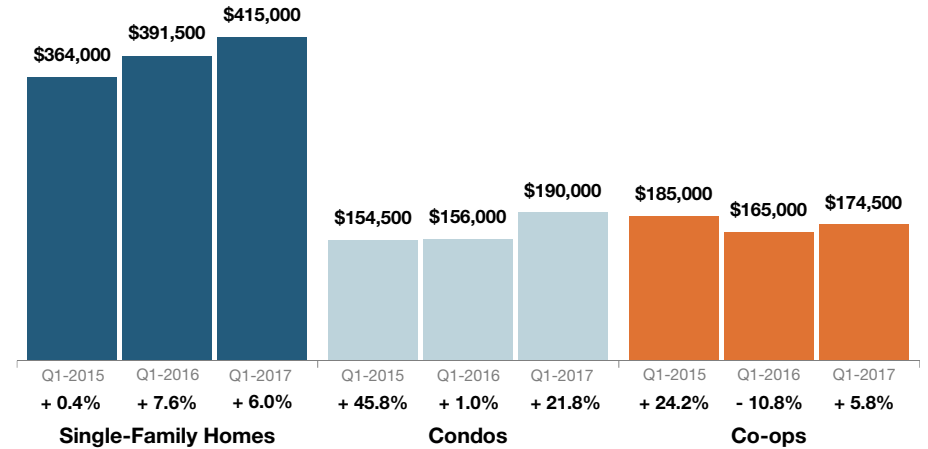
Median Sales Price

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

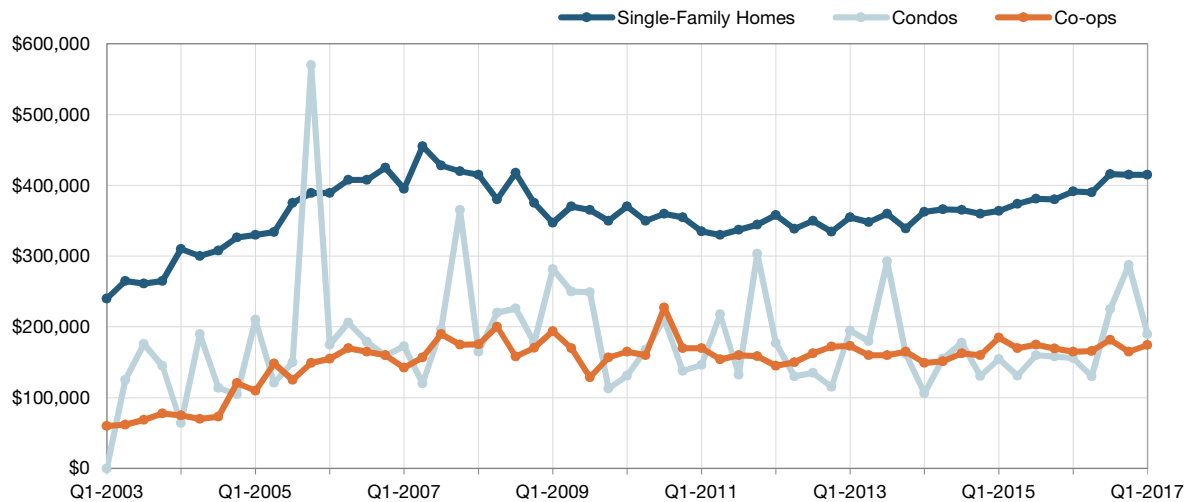
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Historical Median Sales Price by Quarter



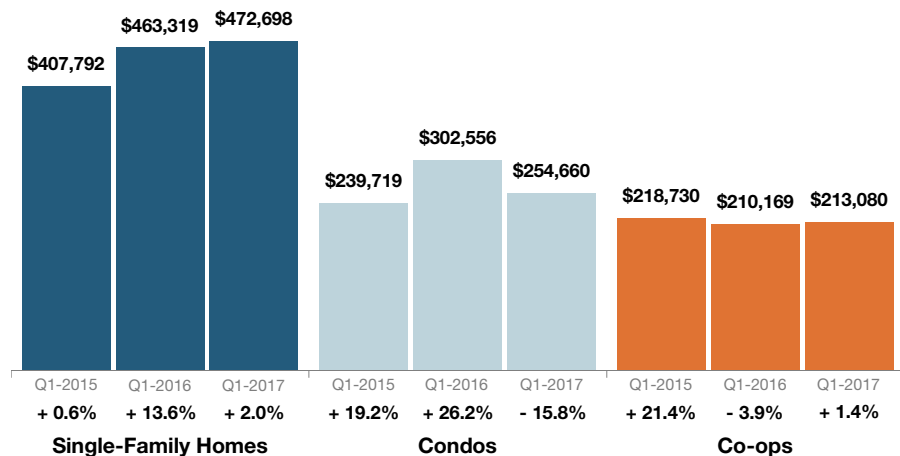
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------------|------------------|
| Q2-2014 | \$366,000 | \$155,000 | \$151,250 |
| Q3-2014 | \$365,000 | \$177,500 | \$162,500 |
| Q4-2014 | \$360,005 | \$130,500 | \$160,000 |
| Q1-2015 | \$364,000 | \$154,500 | \$185,000 |
| Q2-2015 | \$374,000 | \$131,000 | \$170,000 |
| Q3-2015 | \$381,000 | \$160,000 | \$175,000 |
| Q4-2015 | \$380,000 | \$158,000 | \$169,250 |
| Q1-2016 | \$391,500 | \$156,000 | \$165,000 |
| Q2-2016 | \$390,000 | \$130,000 | \$166,000 |
| Q3-2016 | \$416,000 | \$225,000 | \$181,475 |
| Q4-2016 | \$415,000 | \$287,500 | \$164,750 |
| Q1-2017 | \$415,000 | \$190,000 | \$174,500 |

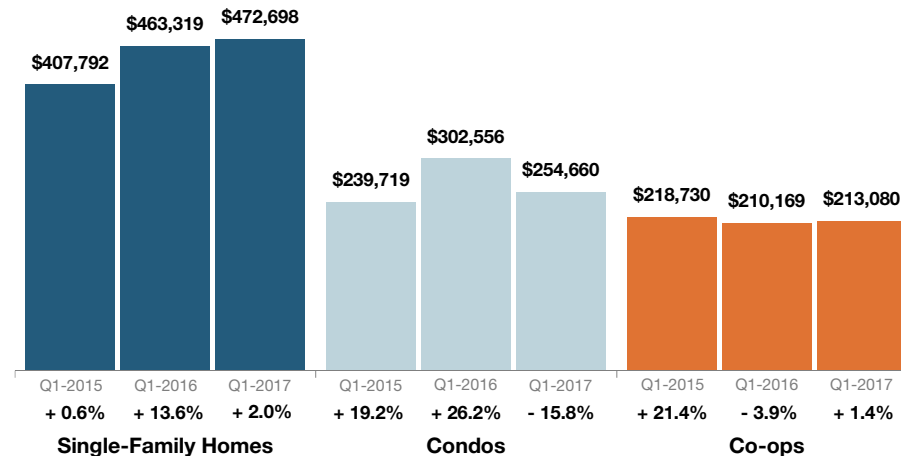
Average Sales Price

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

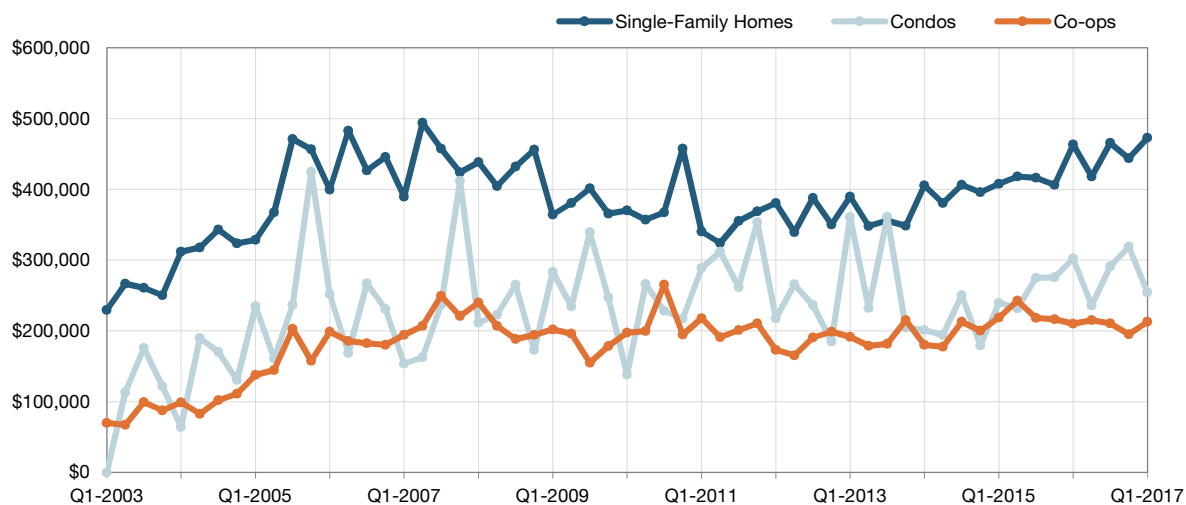
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Historical Average Sales Price by Quarter



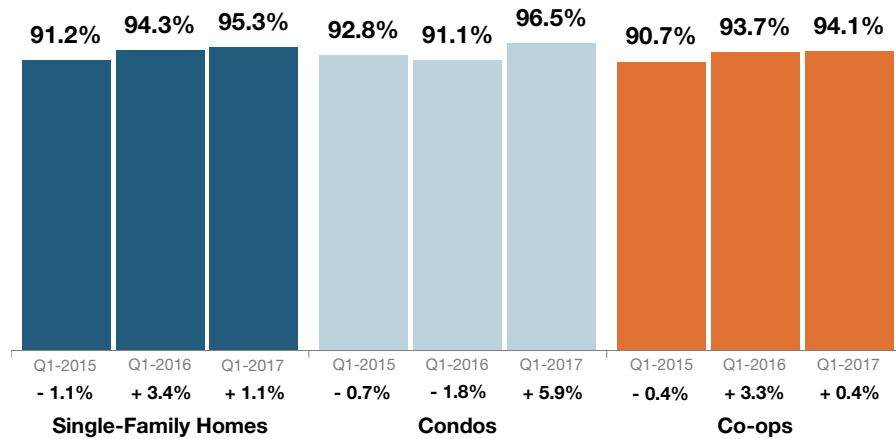
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------------|------------------|
| Q2-2014 | \$380,710 | \$194,242 | \$177,745 |
| Q3-2014 | \$406,327 | \$250,448 | \$212,941 |
| Q4-2014 | \$395,862 | \$179,438 | \$200,413 |
| Q1-2015 | \$407,792 | \$239,719 | \$218,730 |
| Q2-2015 | \$417,903 | \$232,005 | \$242,513 |
| Q3-2015 | \$416,195 | \$274,639 | \$218,081 |
| Q4-2015 | \$406,295 | \$275,594 | \$216,531 |
| Q1-2016 | \$463,319 | \$302,556 | \$210,169 |
| Q2-2016 | \$417,916 | \$235,953 | \$215,013 |
| Q3-2016 | \$465,379 | \$291,280 | \$210,742 |
| Q4-2016 | \$444,041 | \$318,934 | \$195,293 |
| Q1-2017 | \$472,698 | \$254,660 | \$213,080 |

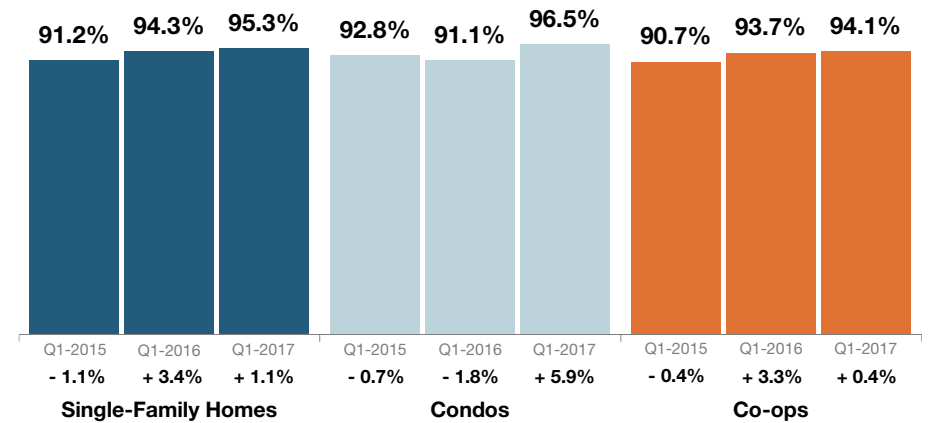
Percent of Original List Price Received

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.

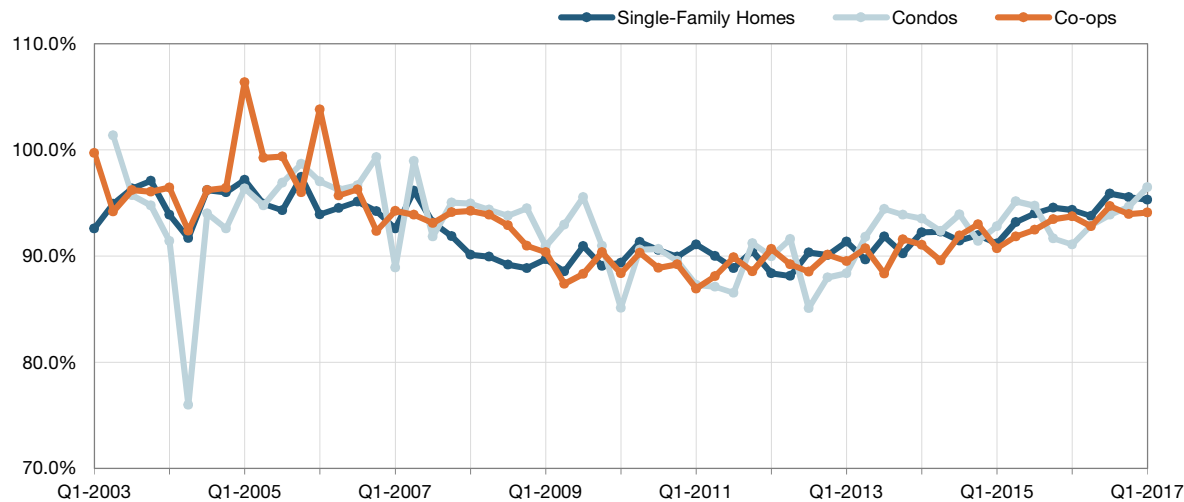
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Historical Percent of Original List Price Received by Quarter



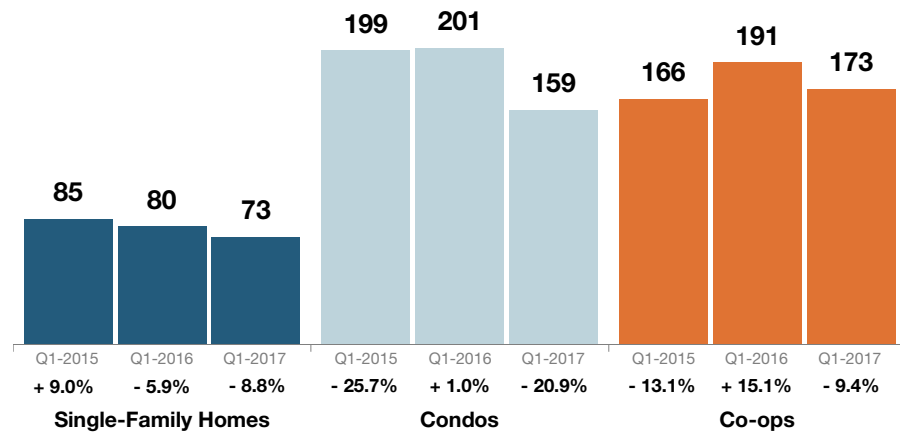
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|--------------|--------------|
| Q2-2014 | 92.3% | 92.4% | 89.6% |
| Q3-2014 | 91.4% | 93.9% | 91.9% |
| Q4-2014 | 92.0% | 91.4% | 93.0% |
| Q1-2015 | 91.2% | 92.8% | 90.7% |
| Q2-2015 | 93.2% | 95.2% | 91.8% |
| Q3-2015 | 94.0% | 94.7% | 92.5% |
| Q4-2015 | 94.5% | 91.7% | 93.5% |
| Q1-2016 | 94.3% | 91.1% | 93.7% |
| Q2-2016 | 93.8% | 92.9% | 92.8% |
| Q3-2016 | 95.9% | 93.9% | 94.7% |
| Q4-2016 | 95.6% | 94.7% | 94.0% |
| Q1-2017 | 95.3% | 96.5% | 94.1% |

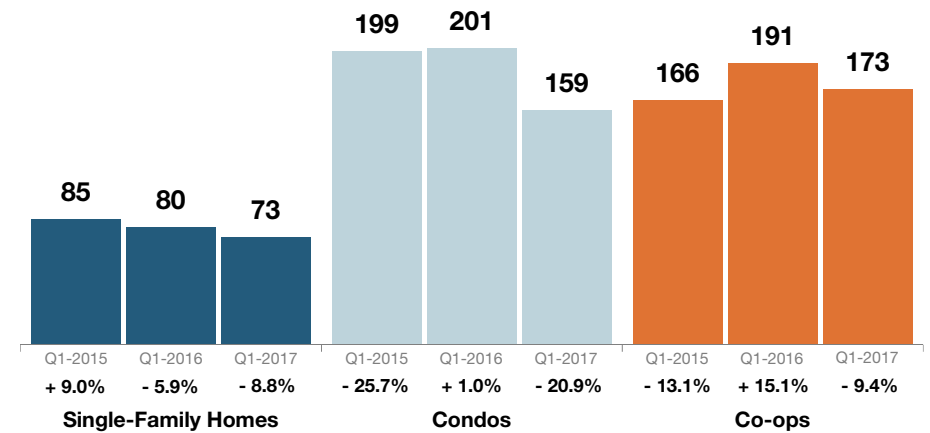
Housing Affordability Index

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.

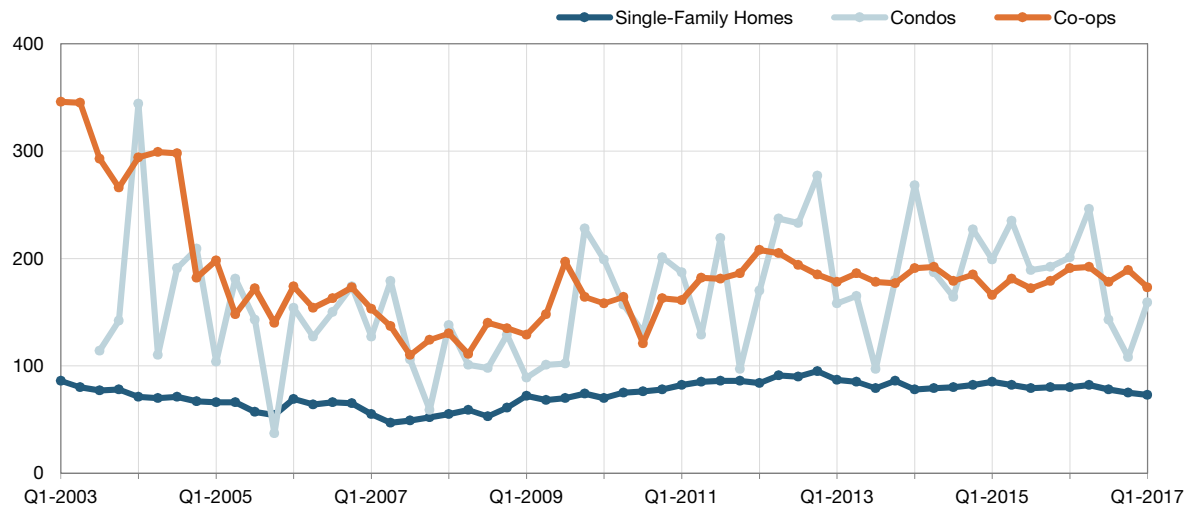
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Historical Housing Affordability Index by Quarter



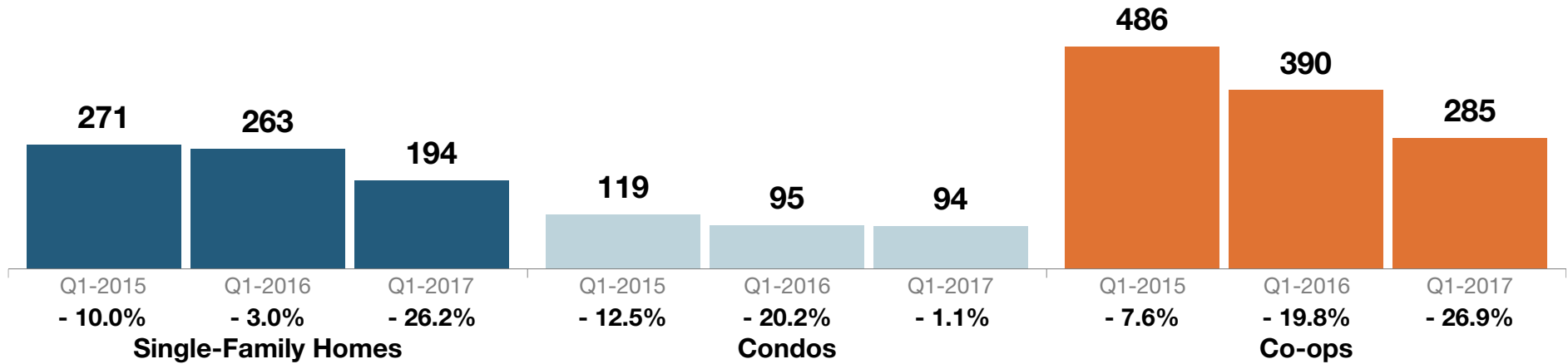
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------|------------|
| Q2-2014 | 79 | 187 | 192 |
| Q3-2014 | 80 | 164 | 179 |
| Q4-2014 | 82 | 227 | 185 |
| Q1-2015 | 85 | 199 | 166 |
| Q2-2015 | 82 | 235 | 181 |
| Q3-2015 | 79 | 189 | 172 |
| Q4-2015 | 80 | 192 | 179 |
| Q1-2016 | 80 | 201 | 191 |
| Q2-2016 | 82 | 246 | 192 |
| Q3-2016 | 78 | 143 | 178 |
| Q4-2016 | 75 | 108 | 189 |
| Q1-2017 | 73 | 159 | 173 |

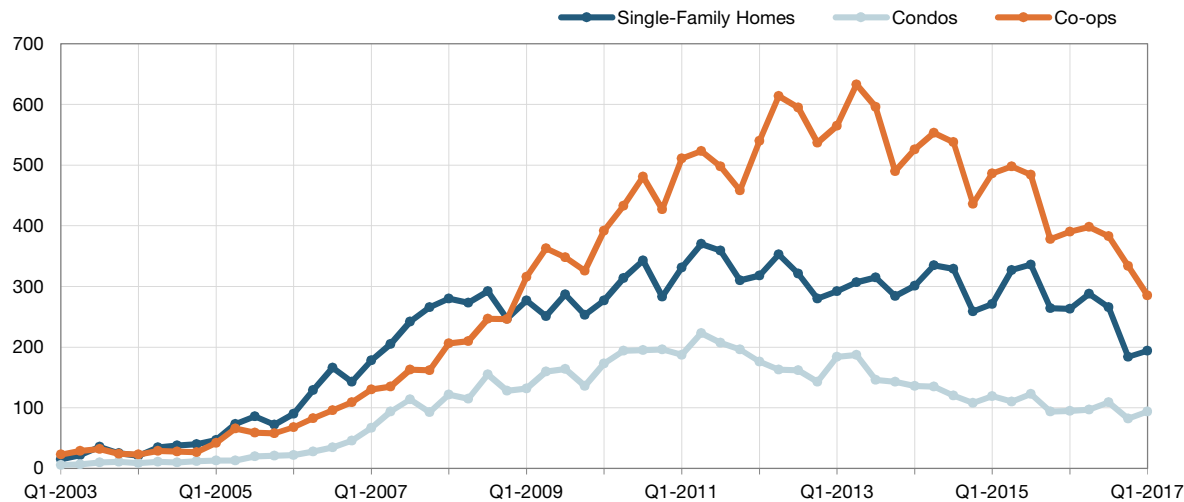
Inventory of Homes for Sale

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

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Historical Inventory of Homes for Sale by Quarter



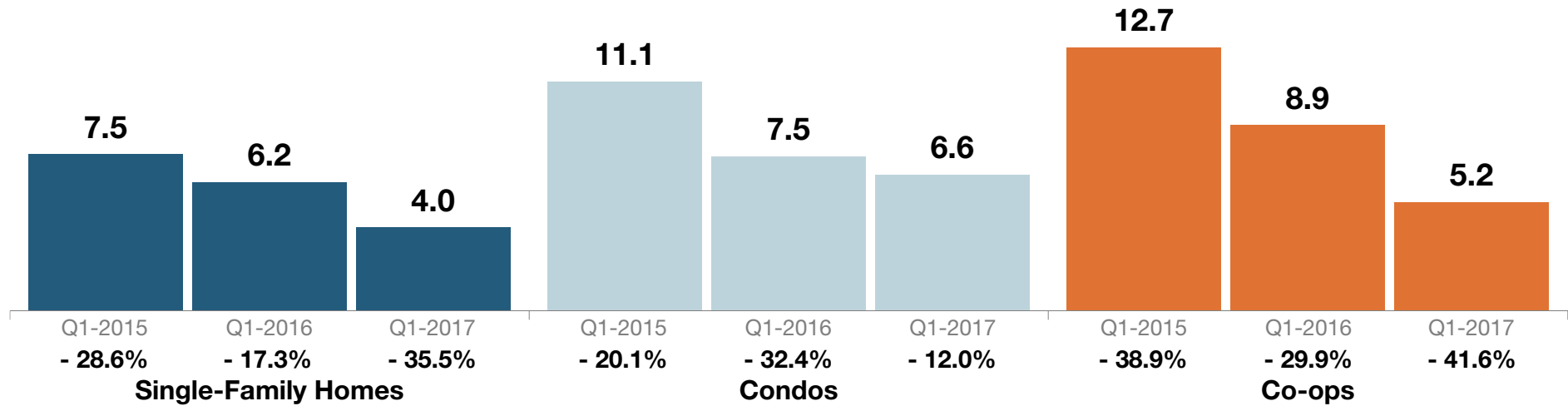
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|-----------|------------|
| Q2-2014 | 335 | 135 | 553 |
| Q3-2014 | 329 | 120 | 538 |
| Q4-2014 | 259 | 108 | 436 |
| Q1-2015 | 271 | 119 | 486 |
| Q2-2015 | 327 | 110 | 498 |
| Q3-2015 | 336 | 123 | 484 |
| Q4-2015 | 264 | 94 | 378 |
| Q1-2016 | 263 | 95 | 390 |
| Q2-2016 | 288 | 97 | 398 |
| Q3-2016 | 266 | 109 | 383 |
| Q4-2016 | 184 | 82 | 334 |
| Q1-2017 | 194 | 94 | 285 |

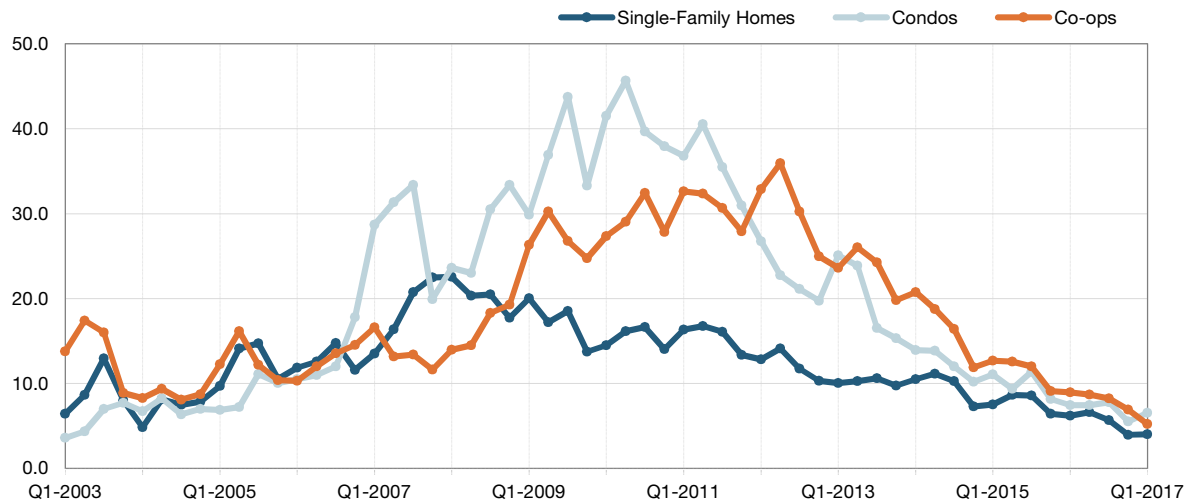
Months Supply of Inventory

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

Q1-2017



Historical Months Supply of Inventory by Quarter



| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------|------------|
| Q2-2014 | 11.1 | 13.8 | 18.7 |
| Q3-2014 | 10.3 | 12.0 | 16.4 |
| Q4-2014 | 7.3 | 10.2 | 11.9 |
| Q1-2015 | 7.5 | 11.1 | 12.7 |
| Q2-2015 | 8.6 | 9.4 | 12.6 |
| Q3-2015 | 8.6 | 11.4 | 12.0 |
| Q4-2015 | 6.5 | 8.2 | 9.1 |
| Q1-2016 | 6.2 | 7.5 | 8.9 |
| Q2-2016 | 6.6 | 7.5 | 8.7 |
| Q3-2016 | 5.7 | 7.8 | 8.3 |
| Q4-2016 | 4.0 | 5.5 | 6.9 |
| Q1-2017 | 4.0 | 6.6 | 5.2 |

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

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 | Q1-2016 | Q1-2017 | Percent Change | YTD 2016 | YTD 2017 | Percent Change |
|-------------------------------------|---|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | <p>Q2-2014: 672, Q4-2014: 443, Q2-2015: 636, Q4-2015: 398, Q2-2016: 610, Q4-2016: 521</p> | 530 | 521 | - 1.7% | 530 | 521 | - 1.7% |
| Pending Sales | <p>Q2-2014: 274, Q4-2014: 248, Q2-2015: 325, Q4-2015: 292, Q2-2016: 368, Q4-2016: 369</p> | 278 | 369 | + 32.7% | 278 | 369 | + 32.7% |
| Closed Sales | <p>Q2-2014: 206, Q4-2014: 297, Q2-2015: 253, Q4-2015: 312, Q2-2016: 285, Q4-2016: 307</p> | 265 | 307 | + 15.8% | 265 | 307 | + 15.8% |
| Days on Market | <p>Q2-2014: 145, Q4-2014: 106, Q2-2015: 121, Q4-2015: 104, Q2-2016: 115, Q4-2016: 95</p> | 111 | 95 | - 14.4% | 111 | 95 | - 14.4% |
| Median Sales Price | <p>Q2-2014: \$250,000, Q4-2014: \$274,500, Q2-2015: \$275,000, Q4-2015: \$292,500, Q2-2016: \$290,000, Q4-2016: \$305,000</p> | \$310,000 | \$305,000 | - 1.6% | \$310,000 | \$305,000 | - 1.6% |
| Average Sales Price | <p>Q2-2014: \$333,386, Q4-2014: \$298,968, Q2-2015: \$315,319, Q4-2015: \$310,132, Q2-2016: \$298,204, Q4-2016: \$323,935</p> | \$333,170 | \$323,935 | - 2.8% | \$333,170 | \$323,935 | - 2.8% |
| Pct. of Orig. Price Received | <p>Q2-2014: 91.1%, Q4-2014: 92.4%, Q2-2015: 92.8%, Q4-2015: 93.8%, Q2-2016: 93.2%, Q4-2016: 94.9%</p> | 93.8% | 94.9% | + 1.2% | 93.8% | 94.9% | + 1.2% |
| Housing Affordability Index | <p>Q2-2014: 116, Q4-2014: 108, Q2-2015: 112, Q4-2015: 104, Q2-2016: 114, Q4-2016: 99</p> | 101 | 99 | - 2.0% | 101 | 99 | - 2.0% |
| Inventory of Homes for Sale | <p>Q2-2014: 1,023, Q4-2014: 803, Q2-2015: 935, Q4-2015: 736, Q2-2016: 783, Q4-2016: 573</p> | 748 | 573 | - 23.4% | -- | -- | -- |
| Months Supply of Inventory | <p>Q2-2014: 14.8, Q4-2014: 9.7, Q2-2015: 10.5, Q4-2015: 7.8, Q2-2016: 7.1, Q4-2016: 4.9</p> | 7.6 | 4.9 | - 35.5% | -- | -- | -- |