

# Quarterly Indicators

## Bronx County



### Q1-2018

Residential real estate activity has cooled slightly in the first quarter of 2018, yet the underlying fundamentals continue to support a solid marketplace. Both signed contracts and closed sales are down slightly for the year, mostly due to the lack of inventory. Because of the shortage combined with still-strong demand and a slightly more luxurious product mix, prices remain firm, which is expected to continue. Rising prices alone won't alleviate the shortage, though it should theoretically help.

- Single-Family Closed Sales remained flat at 126.
- Condos Closed Sales were up 5.3 percent to 40.
- Co-ops Closed Sales were down 12.4 percent to 127.
- Single-Family Median Sales Price increased 8.2 percent to \$450,000.
- Condos Median Sales Price increased 14.2 percent to \$217,000.
- Co-ops Median Sales Price increased 5.7 percent to \$185,000.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and full employment confirm why this was widely expected. And although mortgage rates have risen to their highest point in four years, they remain at roughly half of their 50-year average of 8.25 percent.

### Quarterly Snapshot

**- 5.2%**      **- 18.4%**      **+ 4.3%**

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
- 5.2%	- 18.4%	+ 4.3%

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	Q1-2017	Q1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>	<p>286, 252, 189, 213, 279, 235, 157, 209, 255, 232, 191, 197</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	209	197	- 5.7%	209	197	- 5.7%
<b>Pending Sales</b>	<p>139, 132, 130, 107, 148, 160, 119, 113, 136, 164, 146, 142</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	113	142	+ 25.7%	113	142	+ 25.7%
<b>Closed Sales</b>	<p>107, 120, 143, 120, 112, 149, 149, 126, 124, 131, 148, 126</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	126	126	0.0%	126	126	0.0%
<b>Days on Market</b>	<p>106, 83, 85, 86, 89, 102, 75, 79, 66, 65, 67, 73</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	79	73	- 7.6%	79	73	- 7.6%
<b>Median Sales Price</b>	<p>\$374,000, \$381,000, \$380,000, \$391,500, \$390,000, \$416,000, \$415,000, \$416,000, \$447,000, \$446,000, \$451,500, \$460,000</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	\$416,000	\$450,000	+ 8.2%	\$416,000	\$450,000	+ 8.2%
<b>Average Sales Price</b>	<p>\$417,903, \$416,195, \$408,235, \$483,319, \$417,916, \$465,379, \$444,074, \$472,930, \$452,266, \$467,856, \$500,798, \$492,598</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	\$472,930	\$492,598	+ 4.2%	\$472,930	\$492,598	+ 4.2%
<b>Pct. of Orig. Price Received</b>	<p>93.2%, 94.0%, 94.5%, 94.3%, 93.8%, 95.9%, 95.6%, 95.4%, 96.2%, 97.1%, 95.8%, 94.7%</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	95.4%	94.7%	- 0.7%	95.4%	94.7%	- 0.7%
<b>Housing Affordability Index</b>	<p>82, 79, 80, 80, 82, 78, 75, 74, 71, 72, 70, 68</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	74	68	- 8.1%	74	68	- 8.1%
<b>Inventory of Homes for Sale</b>	<p>328, 337, 265, 264, 288, 268, 187, 213, 250, 240, 194, 183</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	213	183	- 14.1%	--	--	--
<b>Months Supply of Inventory</b>	<p>8.7, 8.7, 6.5, 6.2, 6.7, 5.9, 4.2, 4.7, 5.7, 5.4, 4.2, 3.7</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	4.7	3.7	- 21.3%	--	--	--

# 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	Q1-2017	Q1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>	<p>73 75 48 76 81 83 52 75 87 64 63 65</p> <p>Q2-2015 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017</p>	75	65	- 13.3%	75	65	- 13.3%
<b>Pending Sales</b>	<p>42 30 35 42 48 38 41 31 59 52 43 52</p> <p>Q2-2015 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017</p>	31	52	+ 67.7%	31	52	+ 67.7%
<b>Closed Sales</b>	<p>33 26 35 24 47 47 38 38 37 50 55 40</p> <p>Q2-2015 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017</p>	38	40	+ 5.3%	38	40	+ 5.3%
<b>Days on Market</b>	<p>91 116 79 105 113 111 137 104 133 83 87 95</p> <p>Q2-2015 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017</p>	104	95	- 8.7%	104	95	- 8.7%
<b>Median Sales Price</b>	<p>\$131,000 \$160,000 \$158,000 \$156,000 \$130,000 \$225,000 \$287,500 \$190,000 \$205,000 \$242,500 \$240,000 \$217,000</p> <p>Q2-2015 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017</p>	\$190,000	\$217,000	+ 14.2%	\$190,000	\$217,000	+ 14.2%
<b>Average Sales Price</b>	<p>\$232,005 \$274,639 \$275,594 \$302,556 \$235,953 \$291,280 \$318,934 \$254,345 \$272,892 \$296,938 \$321,599 \$291,683</p> <p>Q2-2015 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017</p>	\$254,345	\$291,683	+ 14.7%	\$254,345	\$291,683	+ 14.7%
<b>Pct. of Orig. Price Received</b>	<p>95.2% 94.7% 91.7% 91.1% 92.9% 93.9% 94.7% 96.3% 96.0% 98.9% 95.0% 97.3%</p> <p>Q2-2015 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017</p>	96.3%	97.3%	+ 1.0%	96.3%	97.3%	+ 1.0%
<b>Housing Affordability Index</b>	<p>235 189 192 201 246 143 108 161 154 132 132 140</p> <p>Q2-2015 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017</p>	161	140	- 13.0%	161	140	- 13.0%
<b>Inventory of Homes for Sale</b>	<p>110 123 94 96 98 111 84 105 104 84 70 67</p> <p>Q2-2015 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017</p>	105	67	- 36.2%	--	--	--
<b>Months Supply of Inventory</b>	<p>9.6 11.6 8.4 7.7 7.6 8.2 6.0 8.0 7.4 5.5 4.5 3.9</p> <p>Q2-2015 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017</p>	8.0	3.9	- 51.3%	--	--	--

# 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.

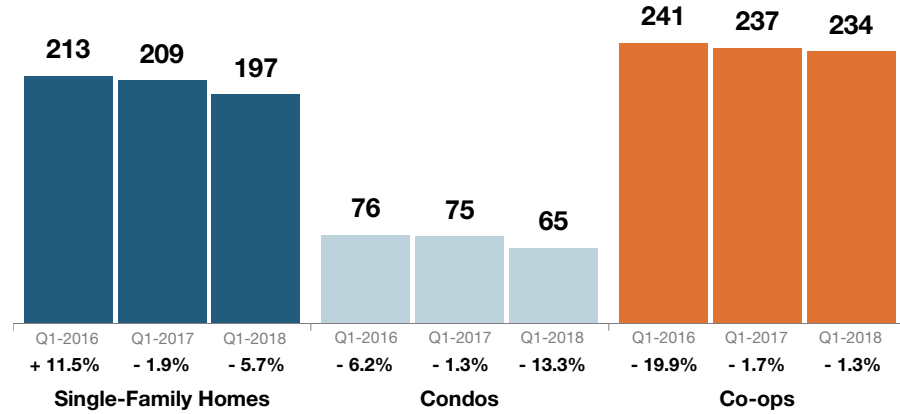


Key Metrics	Historical Sparkbars	Q1-2017	Q1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>	<p>277, 254, 161, 241, 250, 227, 193, 237, 263, 253, 174, 234</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	237	<b>234</b>	- 1.3%	237	<b>234</b>	- 1.3%
<b>Pending Sales</b>	<p>140, 128, 127, 128, 164, 130, 137, 161, 202, 151, 155, 166</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	161	<b>166</b>	+ 3.1%	161	<b>166</b>	+ 3.1%
<b>Closed Sales</b>	<p>113, 130, 134, 121, 126, 158, 138, 145, 158, 179, 165, 127</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	145	<b>127</b>	- 12.4%	145	<b>127</b>	- 12.4%
<b>Days on Market</b>	<p>145, 138, 131, 137, 138, 127, 136, 106, 122, 100, 99, 96</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	106	<b>96</b>	- 9.4%	106	<b>96</b>	- 9.4%
<b>Median Sales Price</b>	<p>\$170,000, \$175,000, \$169,250, \$165,000, \$166,000, \$181,475, \$164,750, \$175,000, \$204,500, \$180,000, \$180,000, \$185,000</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	\$175,000	<b>\$185,000</b>	+ 5.7%	\$175,000	<b>\$185,000</b>	+ 5.7%
<b>Average Sales Price</b>	<p>\$242,513, \$218,081, \$216,531, \$210,169, \$215,013, \$210,742, \$195,366, \$212,885, \$229,744, \$228,889, \$220,320, \$222,123</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	\$212,985	<b>\$222,123</b>	+ 4.3%	\$212,985	<b>\$222,123</b>	+ 4.3%
<b>Pct. of Orig. Price Received</b>	<p>91.8%, 92.5%, 93.5%, 93.7%, 92.8%, 94.7%, 94.0%, 94.1%, 95.4%, 96.6%, 96.5%, 97.4%</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	94.1%	<b>97.4%</b>	+ 3.5%	94.1%	<b>97.4%</b>	+ 3.5%
<b>Housing Affordability Index</b>	<p>181, 172, 179, 191, 192, 178, 189, 175, 155, 177, 175, 164</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	175	<b>164</b>	- 6.3%	175	<b>164</b>	- 6.3%
<b>Inventory of Homes for Sale</b>	<p>498, 484, 378, 390, 398, 383, 342, 322, 309, 325, 273, 272</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	322	<b>272</b>	- 15.5%	--	--	--
<b>Months Supply of Inventory</b>	<p>12.6, 12.0, 9.1, 8.9, 8.7, 8.4, 7.3, 6.5, 5.9, 6.0, 4.9, 4.8</p> <p>Q2-2015, Q4-2015, Q2-2016, Q4-2016, Q2-2017, Q4-2017</p>	6.5	<b>4.8</b>	- 26.2%	--	--	--

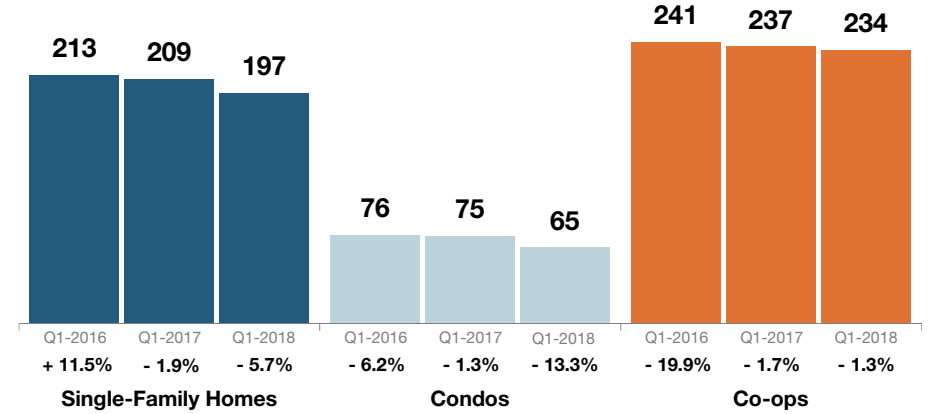
# New Listings

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

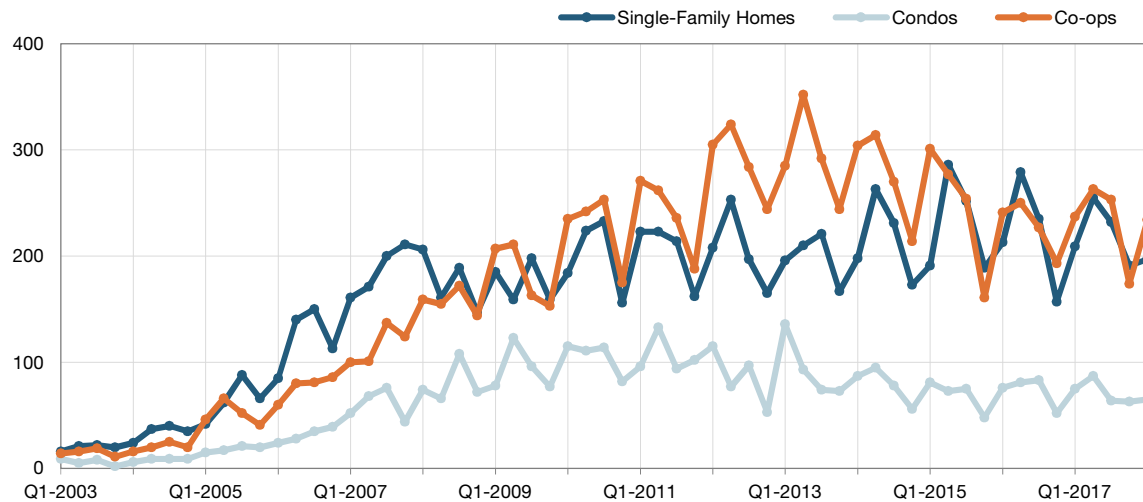
## Q1-2018



## Year to Date



## Historical New Listings by Quarter



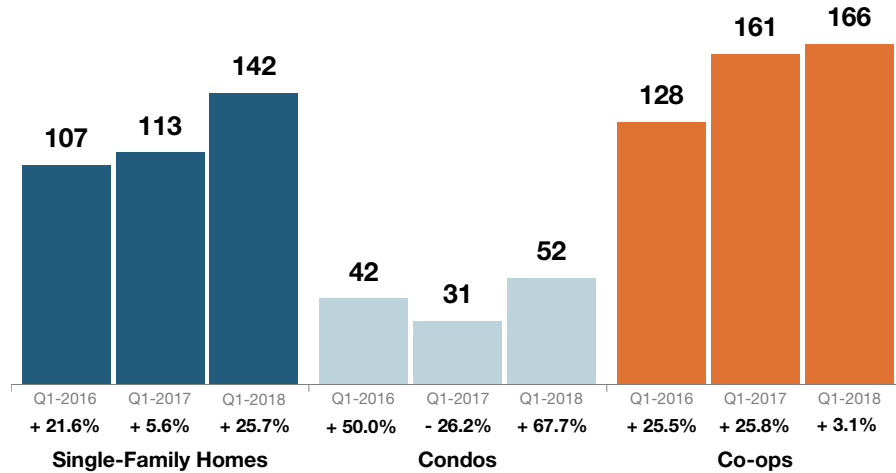
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	83	227
Q4-2016	157	52	193
Q1-2017	209	75	237
Q2-2017	255	87	263
Q3-2017	232	64	253
Q4-2017	191	63	174
<b>Q1-2018</b>	<b>197</b>	<b>65</b>	<b>234</b>

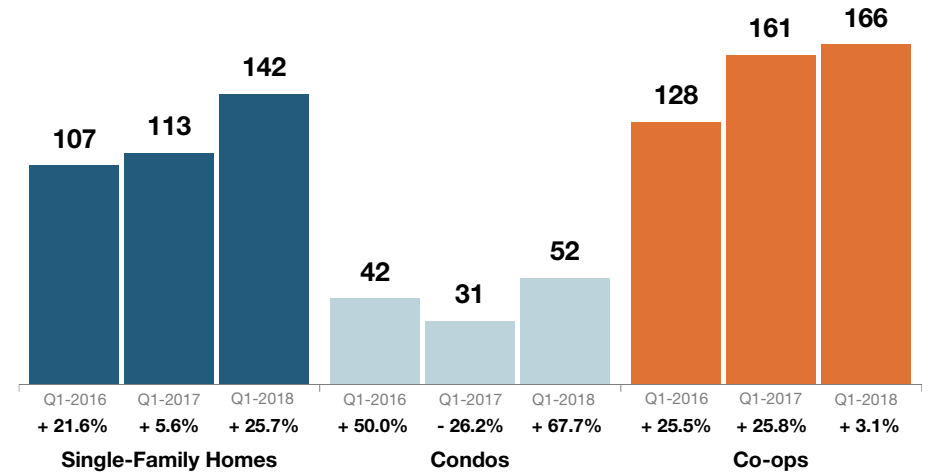
# Pending Sales

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

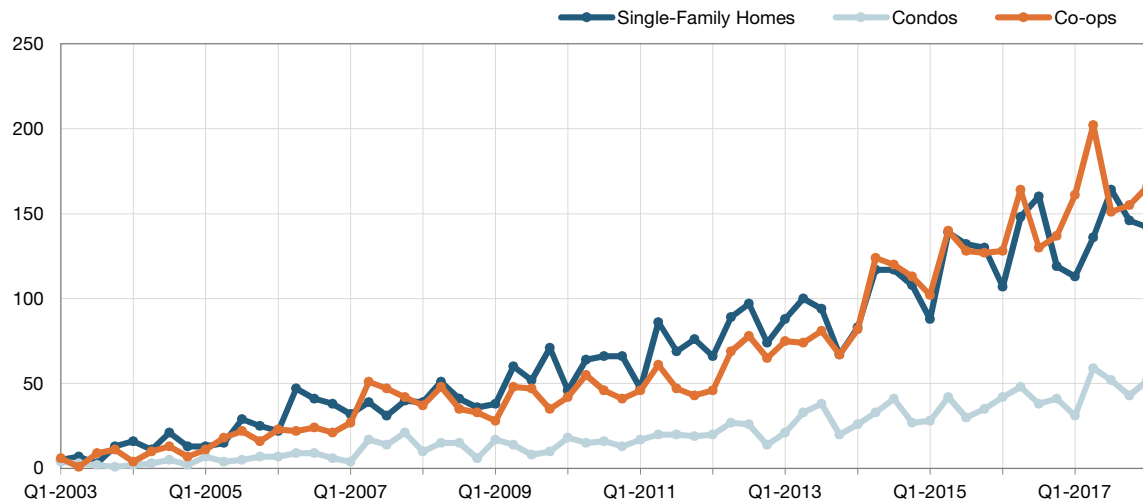
## Q1-2018



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## Historical Pending Sales by Quarter



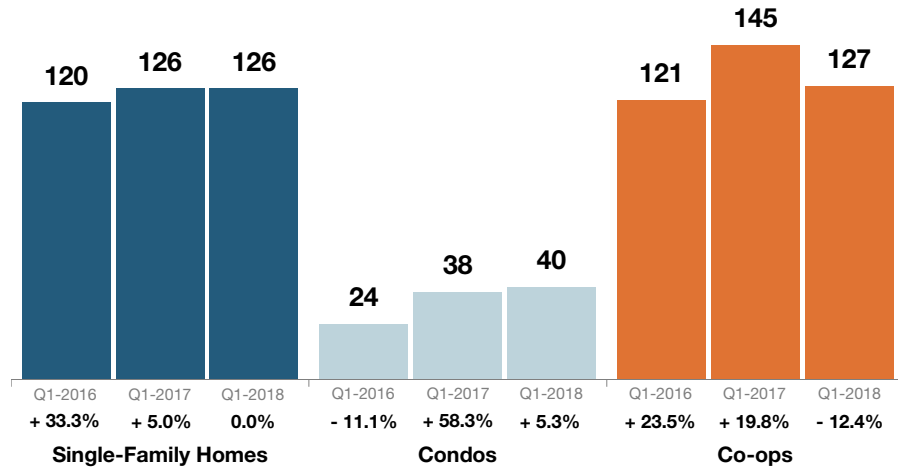
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2015	139	42	140
Q3-2015	132	30	128
Q4-2015	130	35	127
Q1-2016	107	42	128
Q2-2016	148	48	164
Q3-2016	160	38	130
Q4-2016	119	41	137
Q1-2017	113	31	161
Q2-2017	136	59	202
Q3-2017	164	52	151
Q4-2017	146	43	155
<b>Q1-2018</b>	<b>142</b>	<b>52</b>	<b>166</b>

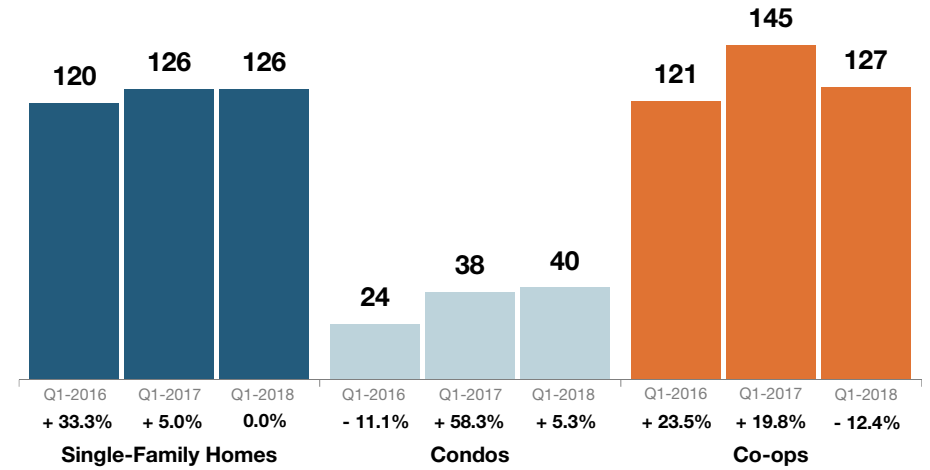
# Closed Sales

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

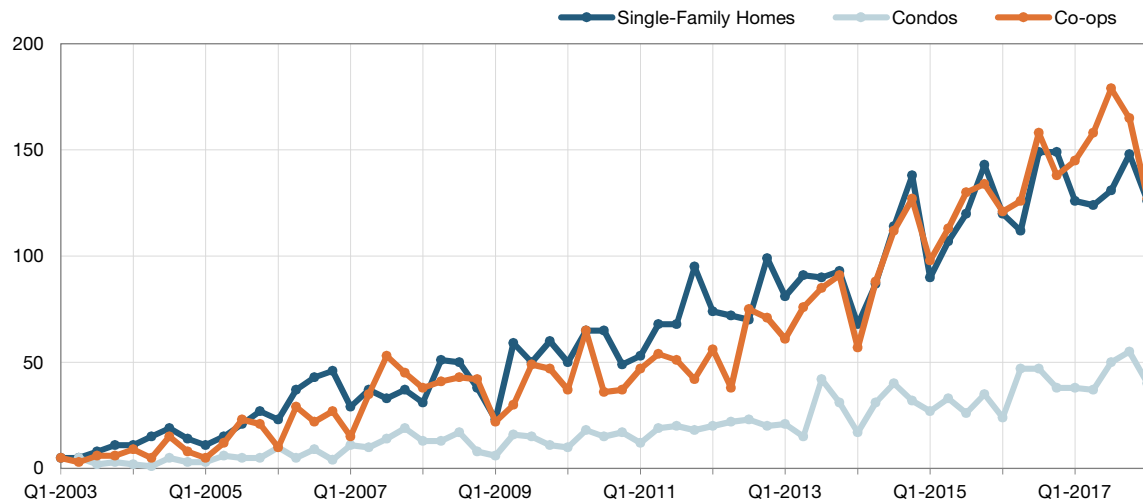
## Q1-2018



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## Historical Closed Sales by Quarter



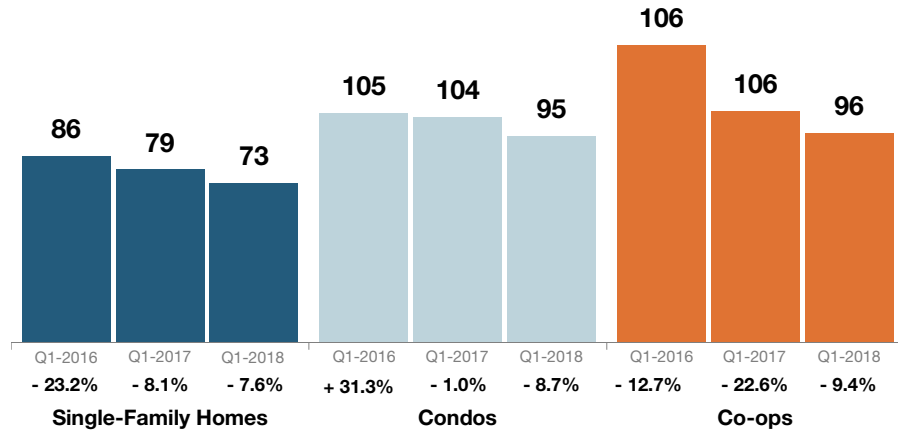
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2015	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	126	38	145
Q2-2017	124	37	158
Q3-2017	131	50	179
Q4-2017	148	55	165
<b>Q1-2018</b>	<b>126</b>	<b>40</b>	<b>127</b>

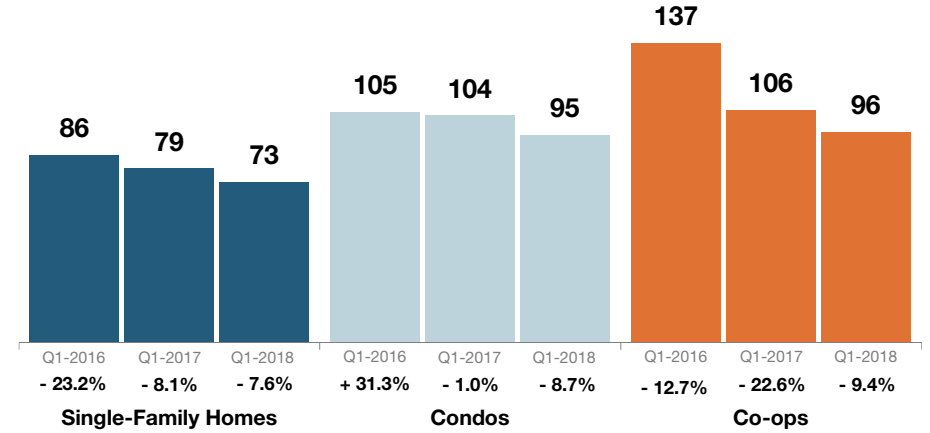
# Days on Market Until Sale

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

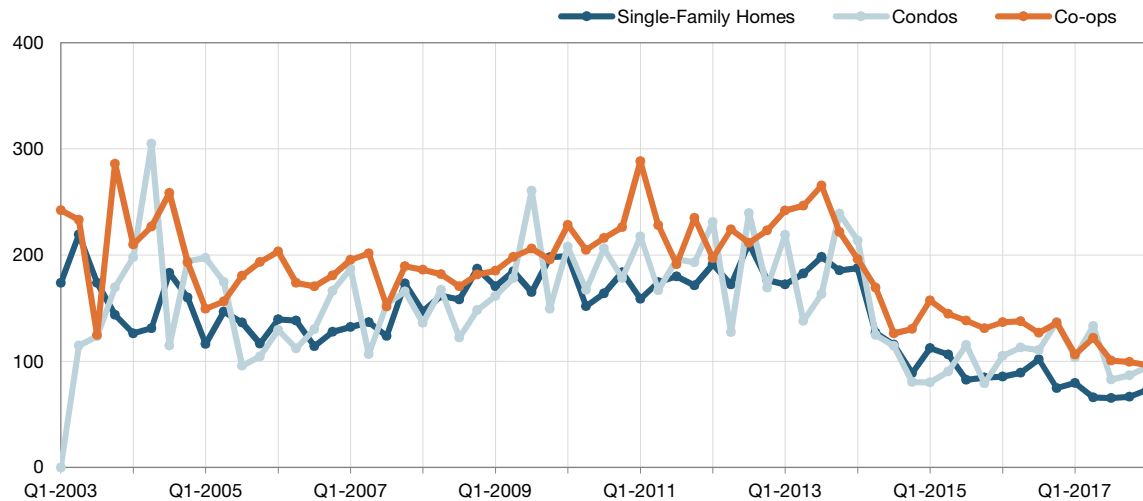
## Q1-2018



## 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.

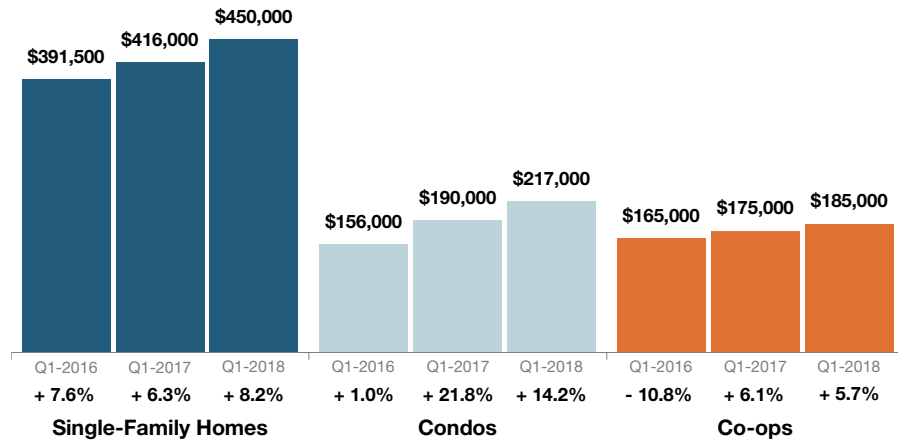
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2015	106	91	145
Q3-2015	83	116	138
Q4-2015	85	79	131
Q1-2016	86	105	137
Q2-2016	89	113	138
Q3-2016	102	111	127
Q4-2016	75	137	136
Q1-2017	79	104	106
Q2-2017	66	133	122
Q3-2017	65	83	100
Q4-2017	67	87	99
<b>Q1-2018</b>	<b>73</b>	<b>95</b>	<b>96</b>



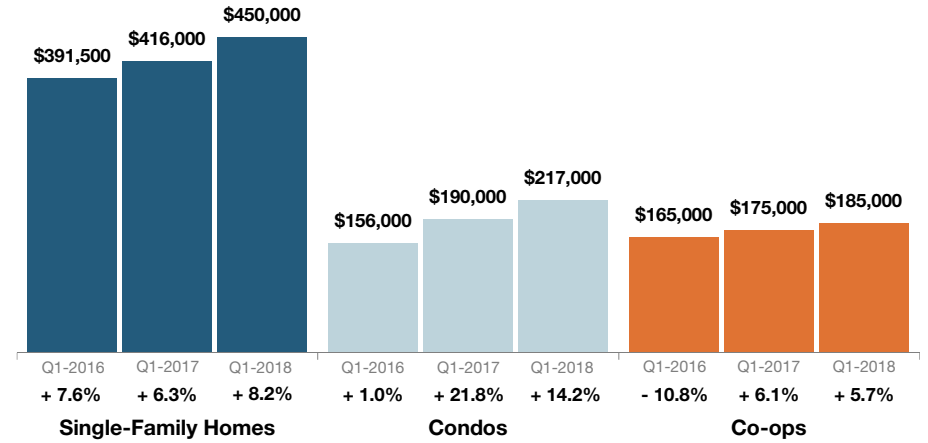
# Median Sales Price

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

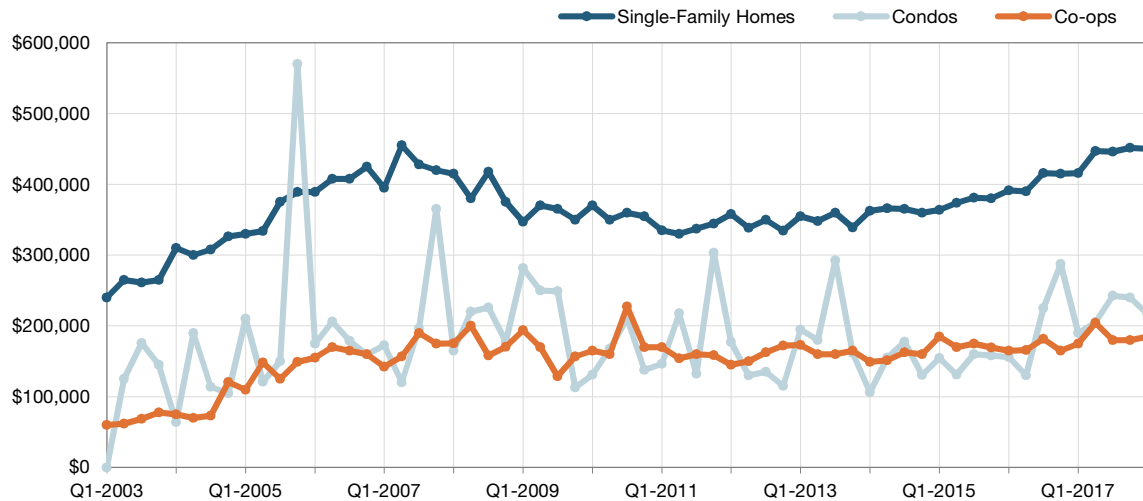
## Q1-2018



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## Historical Median Sales Price by Quarter



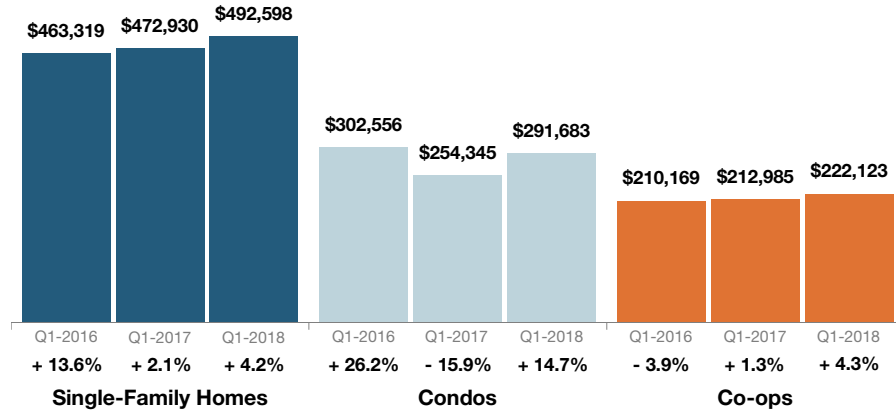
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2015	\$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	\$416,000	\$190,000	\$175,000
Q2-2017	\$447,000	\$205,000	\$204,500
Q3-2017	\$446,000	\$242,500	\$180,000
Q4-2017	\$451,500	\$240,000	\$180,000
<b>Q1-2018</b>	<b>\$450,000</b>	<b>\$217,000</b>	<b>\$185,000</b>

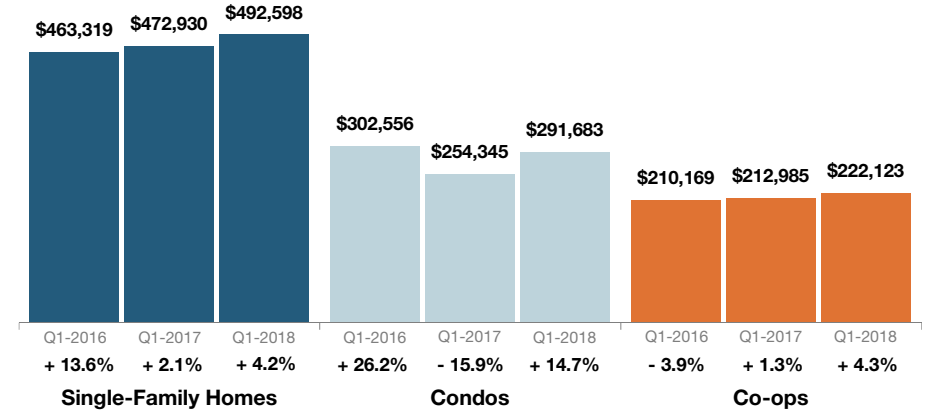
# Average Sales Price

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

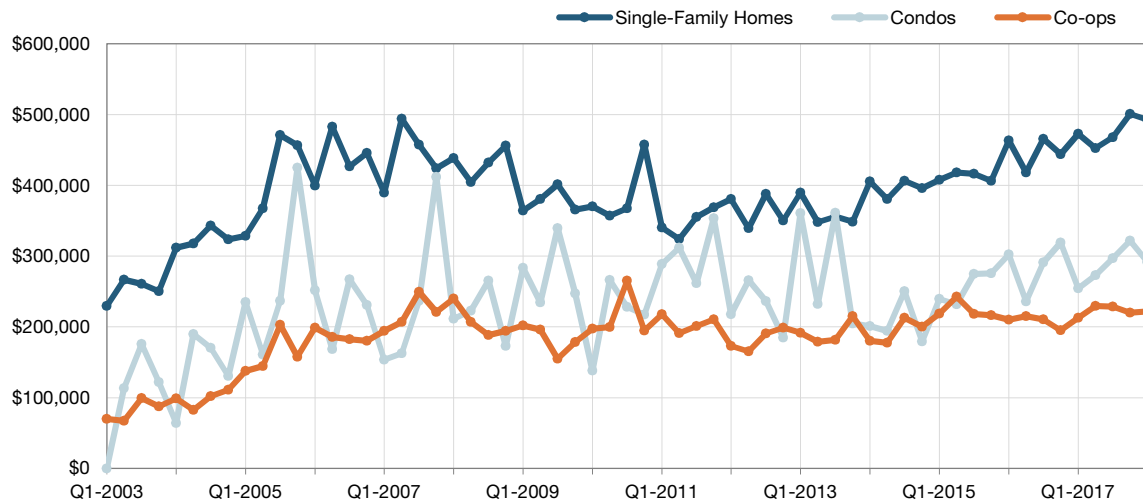
## Q1-2018



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## Historical Average Sales Price by Quarter



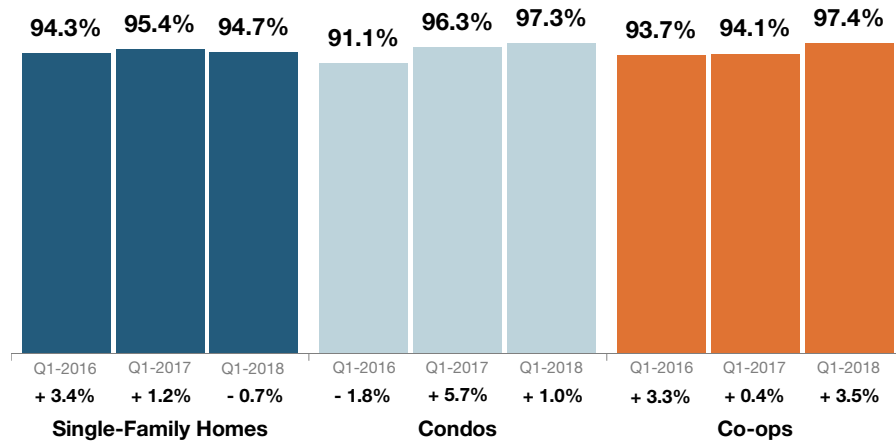
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2015	\$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	\$444,074	\$318,934	\$195,366
Q1-2017	\$472,930	\$254,345	\$212,985
Q2-2017	\$452,266	\$272,892	\$229,744
Q3-2017	\$467,656	\$296,938	\$228,889
Q4-2017	\$500,798	\$321,599	\$220,320
<b>Q1-2018</b>	<b>\$492,598</b>	<b>\$291,683</b>	<b>\$222,123</b>

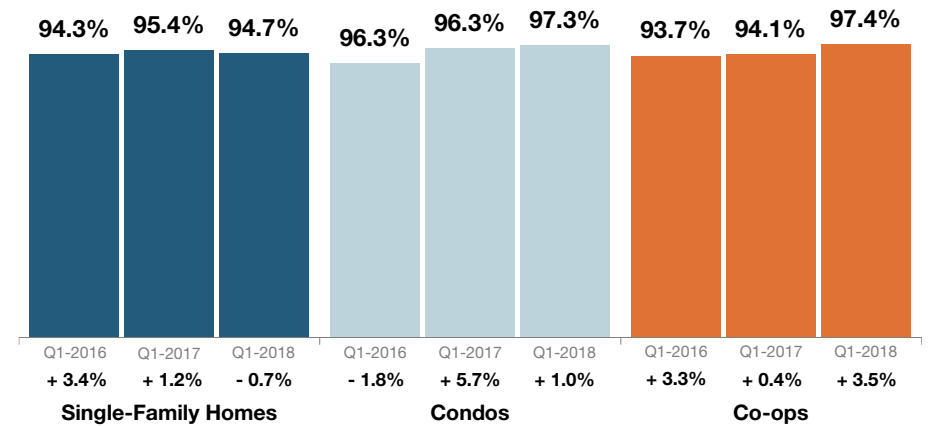
# Percent of Original List Price Received

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.

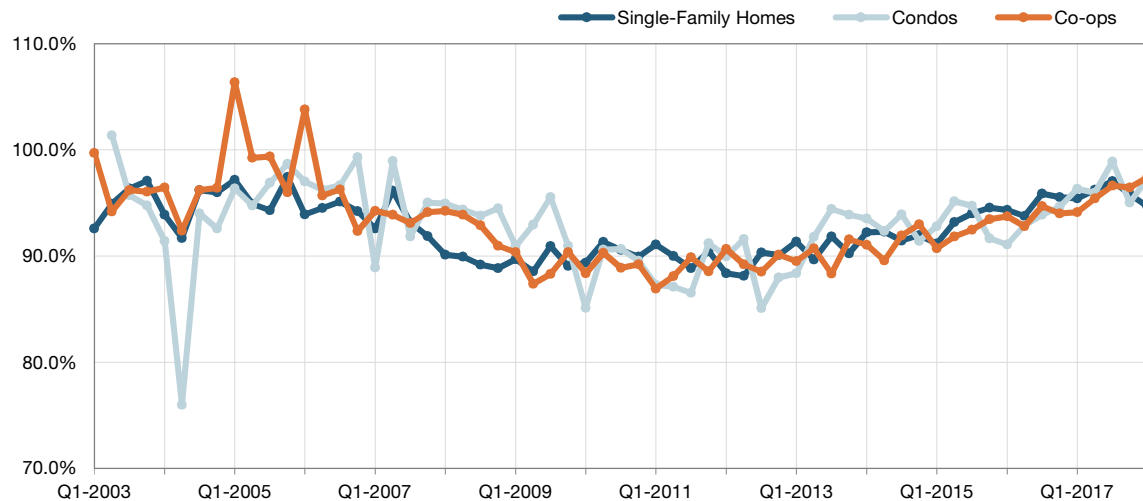
## Q1-2018



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## Historical Percent of Original List Price Received by Quarter



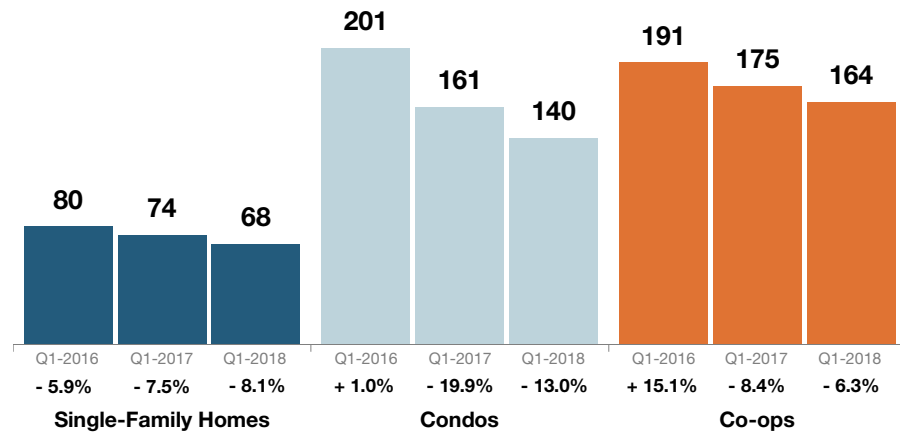
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	95.4%	96.3%	94.1%
Q2-2017	96.2%	96.0%	95.4%
Q3-2017	97.1%	98.9%	96.6%
Q4-2017	95.8%	95.0%	96.5%
<b>Q1-2018</b>	<b>94.7%</b>	<b>97.3%</b>	<b>97.4%</b>

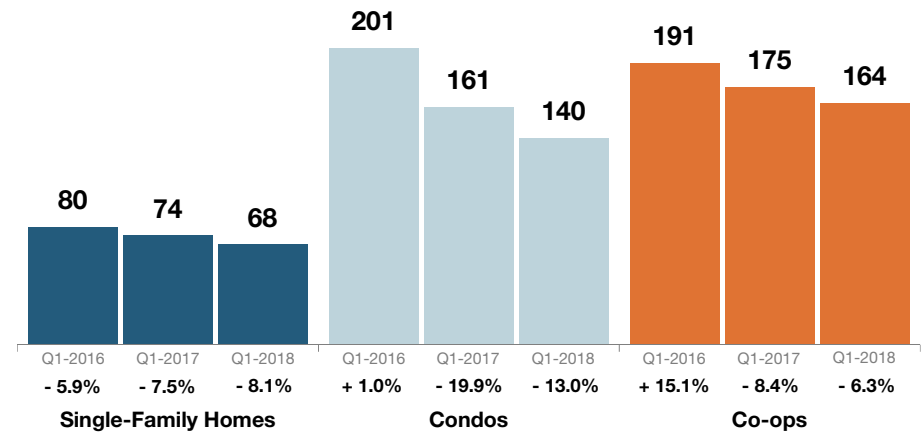
# Housing Affordability Index

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.

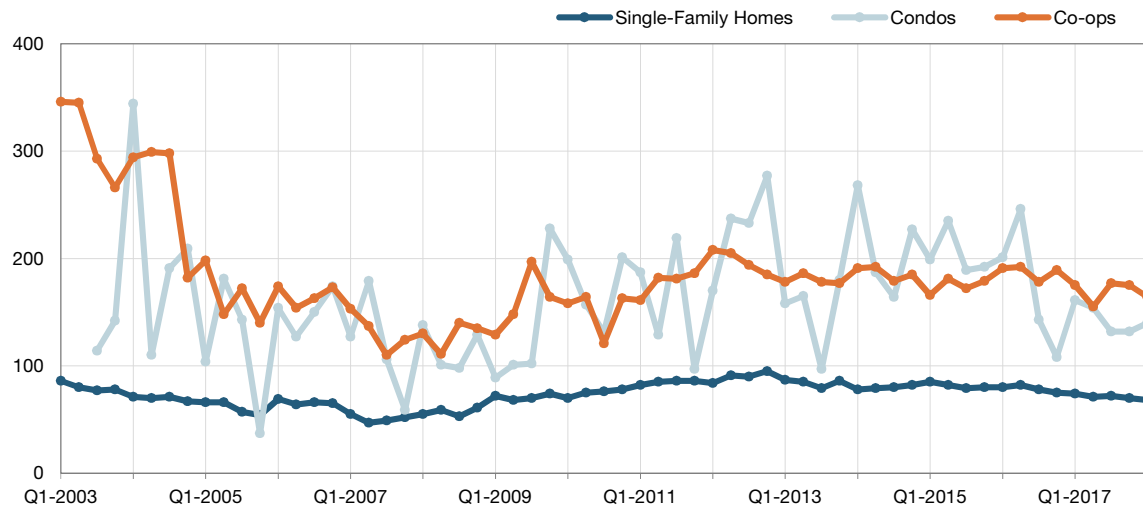
## Q1-2018



## Year to Date



## Historical Housing Affordability Index by Quarter



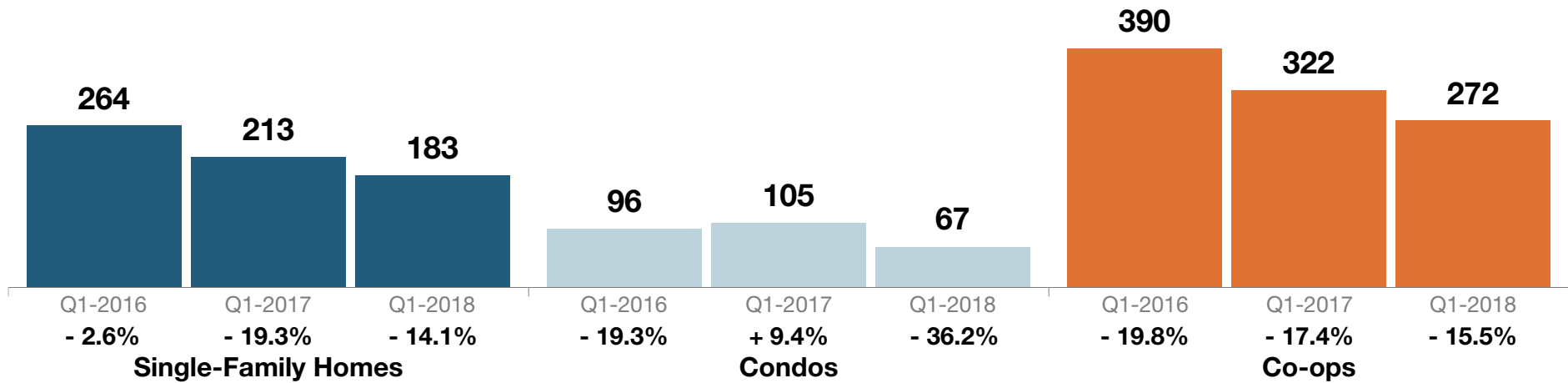
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	74	161	175
Q2-2017	71	154	155
Q3-2017	72	132	177
Q4-2017	70	132	175
<b>Q1-2018</b>	<b>68</b>	<b>140</b>	<b>164</b>

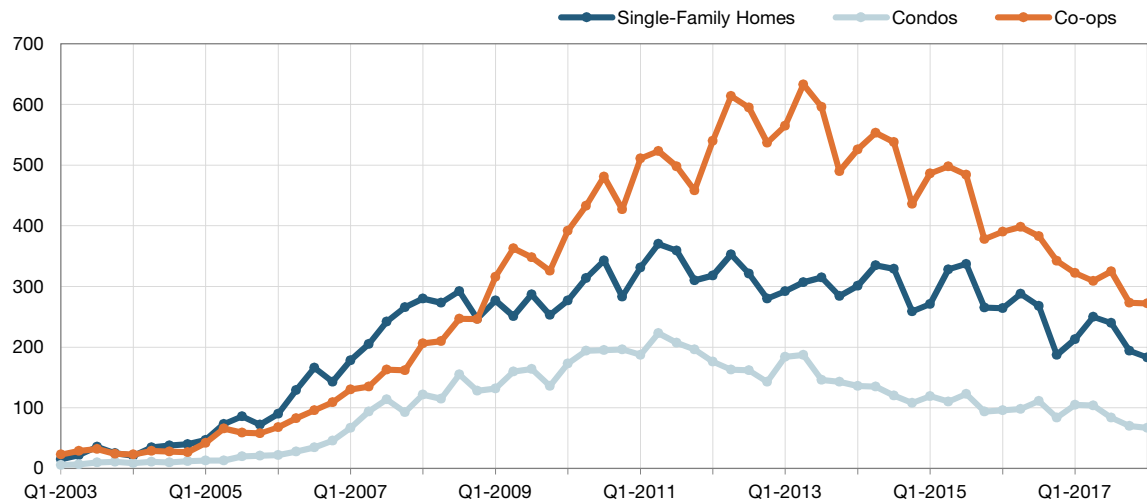
# Inventory of Homes for Sale

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

## Q1-2018



## Historical Inventory of Homes for Sale by Quarter



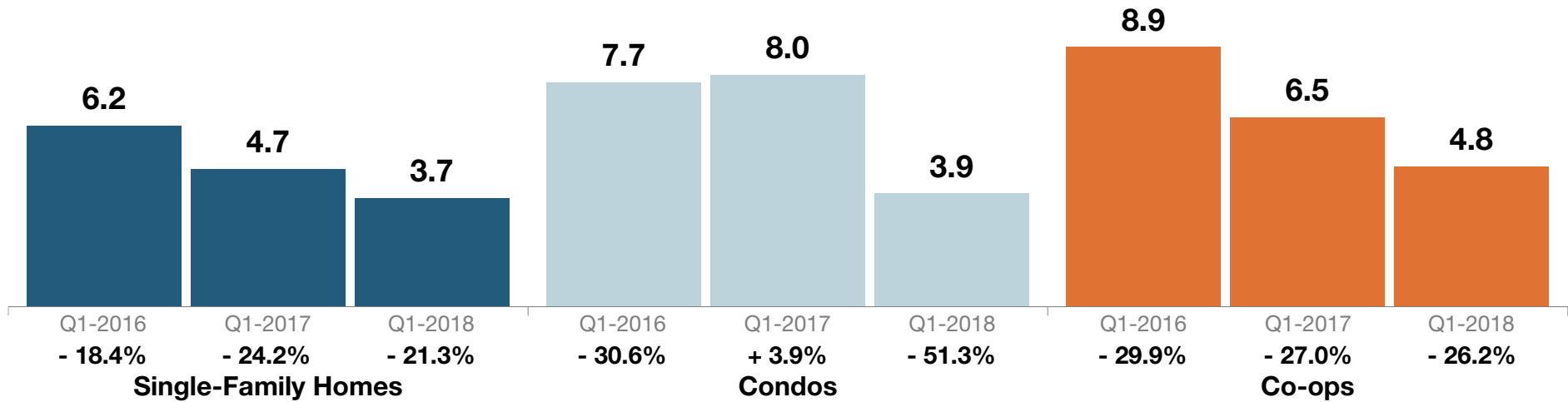
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2015	328	110	498
Q3-2015	337	123	484
Q4-2015	265	94	378
Q1-2016	264	96	390
Q2-2016	288	98	398
Q3-2016	268	111	383
Q4-2016	187	84	342
Q1-2017	213	105	322
Q2-2017	250	104	309
Q3-2017	240	84	325
Q4-2017	194	70	273
<b>Q1-2018</b>	<b>183</b>	<b>67</b>	<b>272</b>

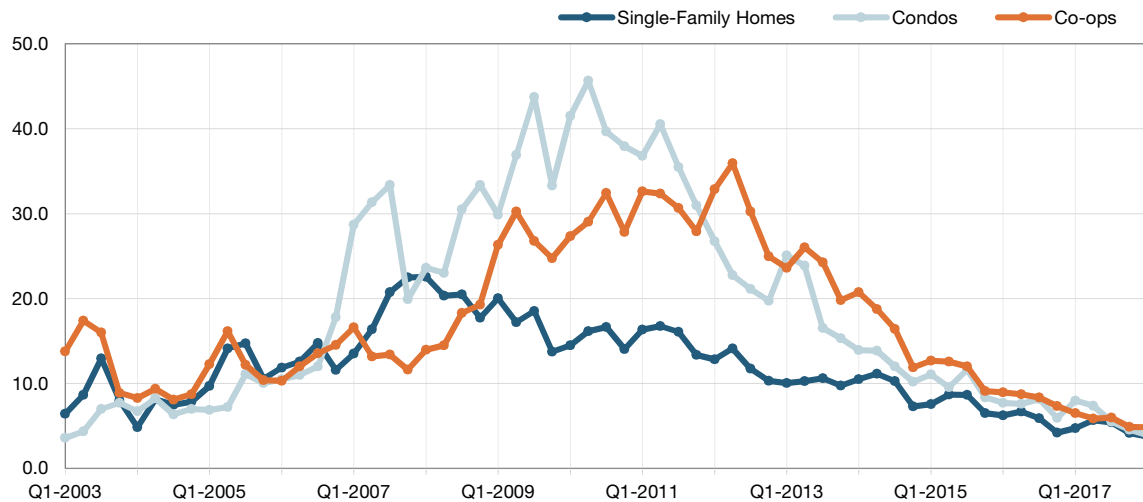
# Months Supply of Inventory

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.

## Q1-2018



## 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
Q2-2015	8.7	9.6	12.6
Q3-2015	8.7	11.6	12.0
Q4-2015	6.5	8.4	9.1
Q1-2016	6.2	7.7	8.9
Q2-2016	6.7	7.6	8.7
Q3-2016	5.9	8.2	8.4
Q4-2016	4.2	6.0	7.3
Q1-2017	4.7	8.0	6.5
Q2-2017	5.7	7.4	5.9
Q3-2017	5.4	5.5	6.0
Q4-2017	4.2	4.5	4.9
<b>Q1-2018</b>	<b>3.7</b>	<b>3.9</b>	<b>4.8</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	Q1-2017	Q1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		521	496	- 4.8%	521	496	- 4.8%
<b>Pending Sales</b>		305	360	+ 18.0%	305	360	+ 18.0%
<b>Closed Sales</b>		309	293	- 5.2%	309	293	- 5.2%
<b>Days on Market</b>		95	86	- 9.5%	95	86	- 9.5%
<b>Median Sales Price</b>		\$305,000	\$318,000	+ 4.3%	\$305,000	\$318,000	+ 4.3%
<b>Average Sales Price</b>		\$324,068	\$347,933	+ 7.4%	\$324,068	\$347,933	+ 7.4%
<b>Pct. of Orig. Price Received</b>		94.9%	96.2%	+ 1.4%	94.9%	96.2%	+ 1.4%
<b>Housing Affordability Index</b>		100	96	- 4.0%	100	96	- 4.0%
<b>Inventory of Homes for Sale</b>		640	522	- 18.4%	--	--	--
<b>Months Supply of Inventory</b>		6.0	4.3	- 28.3%	--	--	--