

# Quarterly Indicators

## Rockland County



### Q4-2018

Home prices were consistently higher in 2018 but at reduced levels compared to recent years. High demand for few homes for sale fueled price increases – along with a changing product mix. November showed the first inventory increase since 2015, and buyers should expect inventory to continue to improve in 2019. This could mean weaker but still positive price gains. Changing interest rates, tariffs, a tech slump and other uncertainties in 2018 shook the stock market, which closed out the year with the worst performance since 2008. Rates should continue to rise but perhaps at a slower pace in 2019, depending on the economy and other factors.

- Single-Family Closed Sales were down 13.3 percent to 494.
- Condos Closed Sales were down 4.1 percent to 141.
- Co-ops Closed Sales were down 11.5 percent to 23.
- Single-Family Median Sales Price increased 2.2 percent to \$454,500.
- Condos Median Sales Price increased 4.5 percent to \$230,000.
- Co-ops Median Sales Price increased 18.4 percent to \$94,000.

Unemployment rates remained remarkably low in 2018, and wages continued to improve for many U.S. households. The issue now is a lack of labor supply. Sure, real estate benefits from wage growth, but incomes haven't quite kept pace with home price increases. This created an affordability crunch in the second half of 2018. Housing affordability will remain one of many important storylines in 2019.

### Quarterly Snapshot

**- 11.4%**      **- 3.5%**      **+ 2.7%**

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
- 11.4%	- 3.5%	+ 2.7%

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	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>	<p>Bar chart showing New Listings from Q1-2016 to Q3-2018. Values: 780, 1,121, 768, 522, 742, 1,103, 771, 534, 667, 1,112, 820, 566.</p>	534	<b>566</b>	+ 6.0%	3,150	<b>3,165</b>	+ 0.5%
<b>Pending Sales</b>	<p>Bar chart showing Pending Sales from Q1-2016 to Q3-2018. Values: 469, 609, 596, 458, 454, 620, 582, 430, 380, 595, 506, 478.</p>	430	<b>478</b>	+ 11.2%	2,086	<b>1,959</b>	- 6.1%
<b>Closed Sales</b>	<p>Bar chart showing Closed Sales from Q1-2016 to Q3-2018. Values: 358, 498, 680, 514, 444, 518, 635, 570, 361, 470, 595, 494.</p>	570	<b>494</b>	- 13.3%	2,167	<b>1,920</b>	- 11.4%
<b>Days on Market</b>	<p>Bar chart showing Days on Market from Q1-2016 to Q3-2018. Values: 112, 98, 83, 96, 102, 92, 67, 77, 87, 82, 63, 73.</p>	77	<b>73</b>	- 5.2%	83	<b>75</b>	- 9.6%
<b>Median Sales Price</b>	<p>Bar chart showing Median Sales Price from Q1-2016 to Q3-2018. Values: \$399,500, \$430,500, \$429,000, \$427,000, \$425,000, \$441,387, \$445,000, \$444,500, \$435,000, \$468,750, \$475,000, \$464,500.</p>	\$444,500	<b>\$454,500</b>	+ 2.2%	\$440,000	<b>\$460,000</b>	+ 4.5%
<b>Average Sales Price</b>	<p>Bar chart showing Average Sales Price from Q1-2016 to Q3-2018. Values: \$438,894, \$467,021, \$454,705, \$454,102, \$459,742, \$471,321, \$479,454, \$479,951, \$484,869, \$509,587, \$505,580, \$482,400.</p>	\$479,951	<b>\$482,400</b>	+ 0.5%	\$473,599	<b>\$496,709</b>	+ 4.9%
<b>Pct. of Orig. Price Received</b>	<p>Bar chart showing Pct. of Orig. Price Received from Q1-2016 to Q3-2018. Values: 93.1%, 94.4%, 94.6%, 93.8%, 93.3%, 95.2%, 96.0%, 95.4%, 95.1%, 95.5%, 95.7%, 94.7%.</p>	95.4%	<b>94.7%</b>	- 0.7%	95.1%	<b>95.3%</b>	+ 0.2%
<b>Housing Affordability Index</b>	<p>Bar chart showing Housing Affordability Index from Q1-2016 to Q3-2018. Values: 79, 74, 75, 73, 72, 72, 72, 71, 70, 64, 63, 66.</p>	71	<b>66</b>	- 7.0%	72	<b>65</b>	- 9.7%
<b>Inventory of Homes for Sale</b>	<p>Bar chart showing Inventory of Homes for Sale from Q1-2016 to Q3-2018. Values: 1,055, 1,268, 1,125, 858, 877, 1,086, 976, 740, 798, 1,065, 1,048, 744.</p>	740	<b>744</b>	+ 0.5%	--	--	--
<b>Months Supply of Inventory</b>	<p>Bar chart showing Months Supply of Inventory from Q1-2016 to Q3-2018. Values: 6.4, 7.5, 6.5, 4.8, 5.0, 6.1, 5.5, 4.3, 4.8, 6.4, 6.6, 4.6.</p>	4.3	<b>4.6</b>	+ 7.0%	--	--	--

# 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	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		133	136	+ 2.3%	739	776	+ 5.0%
<b>Pending Sales</b>		135	139	+ 3.0%	563	591	+ 5.0%
<b>Closed Sales</b>		147	141	- 4.1%	557	571	+ 2.5%
<b>Days on Market</b>		85	66	- 22.4%	92	70	- 23.9%
<b>Median Sales Price</b>		\$220,000	\$230,000	+ 4.5%	\$225,000	\$225,000	0.0%
<b>Average Sales Price</b>		\$243,193	\$274,531	+ 12.9%	\$255,800	\$261,318	+ 2.2%
<b>Pct. of Orig. Price Received</b>		94.4%	95.6%	+ 1.3%	94.1%	95.9%	+ 1.9%
<b>Housing Affordability Index</b>		143	130	- 9.1%	140	133	- 5.0%
<b>Inventory of Homes for Sale</b>		160	135	- 15.6%	--	--	--
<b>Months Supply of Inventory</b>		3.4	2.7	- 20.6%	--	--	--

# 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.

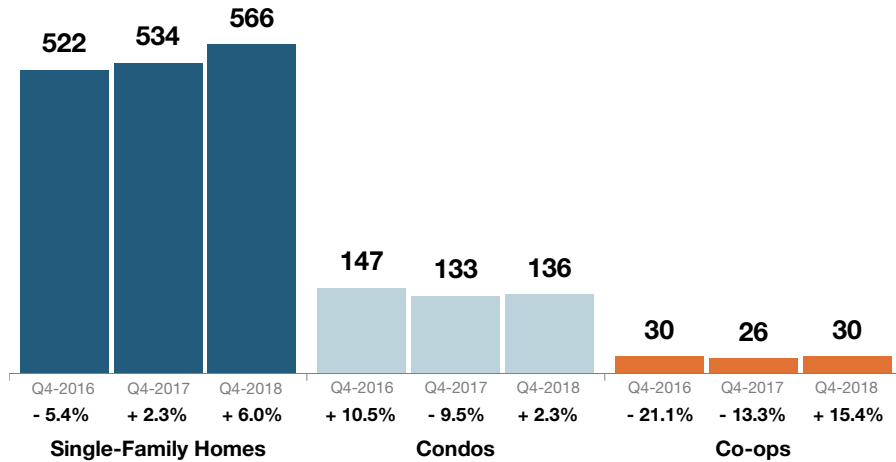


Key Metrics	Historical Sparkbars	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		26	30	+ 15.4%	144	138	- 4.2%
<b>Pending Sales</b>		13	31	+ 138.5%	85	95	+ 11.8%
<b>Closed Sales</b>		26	23	- 11.5%	92	70	- 23.9%
<b>Days on Market</b>		113	95	- 15.9%	126	101	- 19.8%
<b>Median Sales Price</b>		\$79,375	\$94,000	+ 18.4%	\$70,000	\$74,000	+ 5.7%
<b>Average Sales Price</b>		\$107,752	\$113,783	+ 5.6%	\$96,277	\$99,731	+ 3.6%
<b>Pct. of Orig. Price Received</b>		90.9%	91.7%	+ 0.9%	87.9%	91.4%	+ 4.0%
<b>Housing Affordability Index</b>		398	318	- 20.1%	451	404	- 10.4%
<b>Inventory of Homes for Sale</b>		51	39	- 23.5%	--	--	--
<b>Months Supply of Inventory</b>		7.2	4.9	- 31.9%	--	--	--

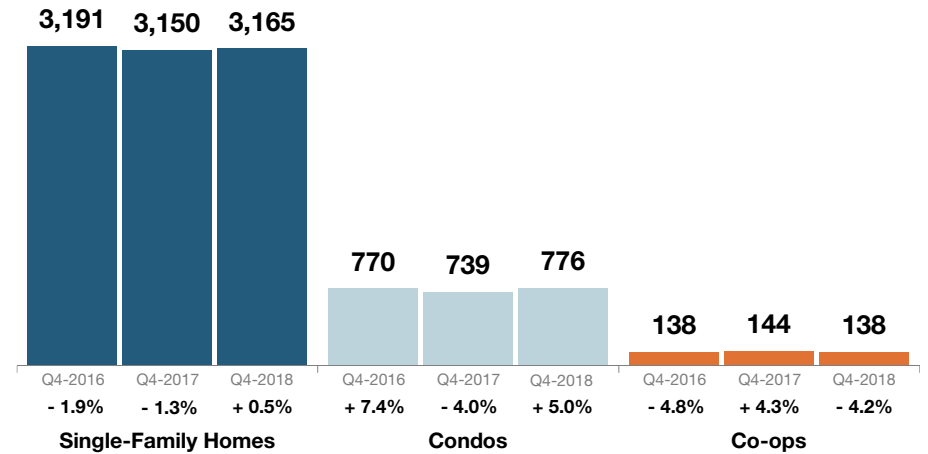
# New Listings

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

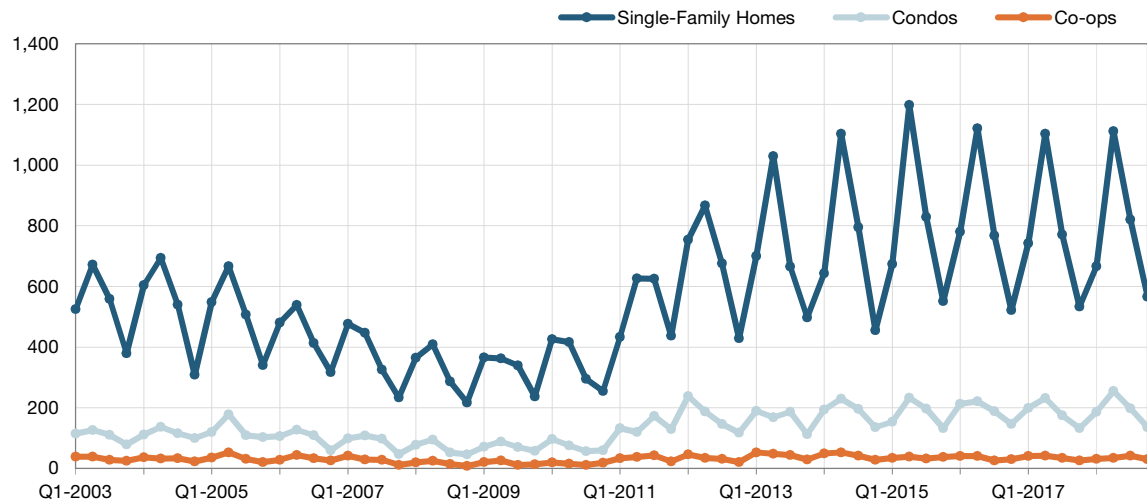
## Q4-2018



## Year to Date



## Historical New Listings by Quarter



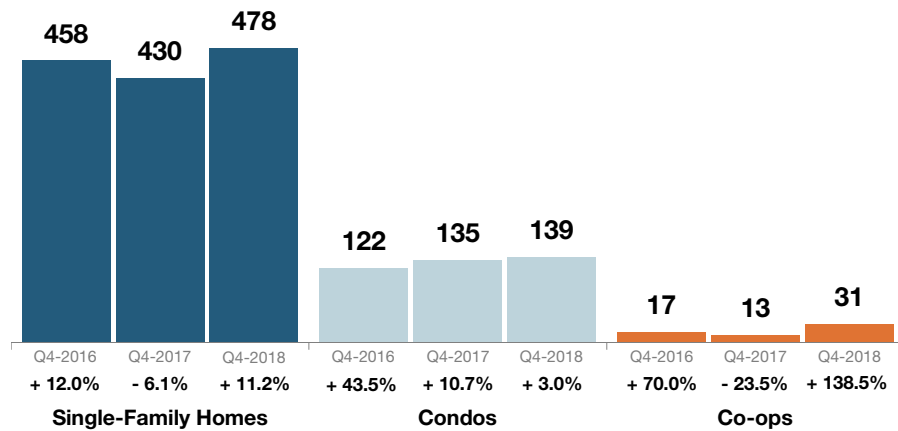
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q3-2018	820	198	42
<b>Q4-2018</b>	<b>566</b>	<b>136</b>	<b>30</b>

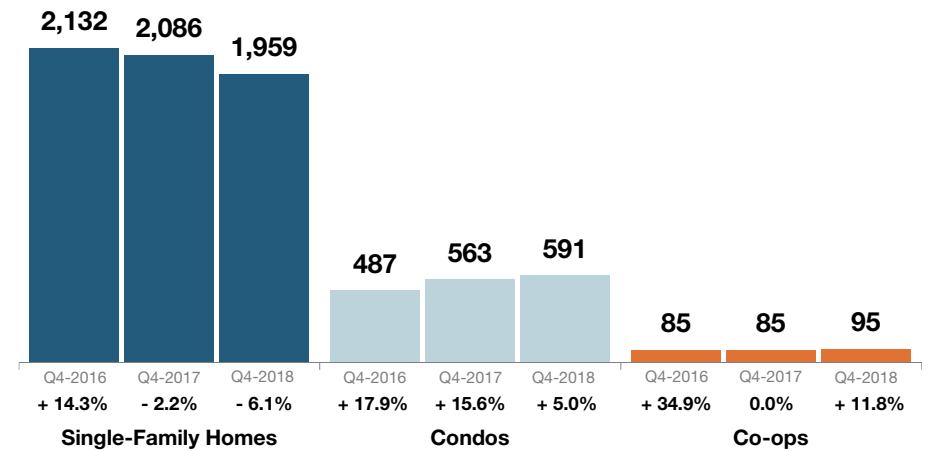
# Pending Sales

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

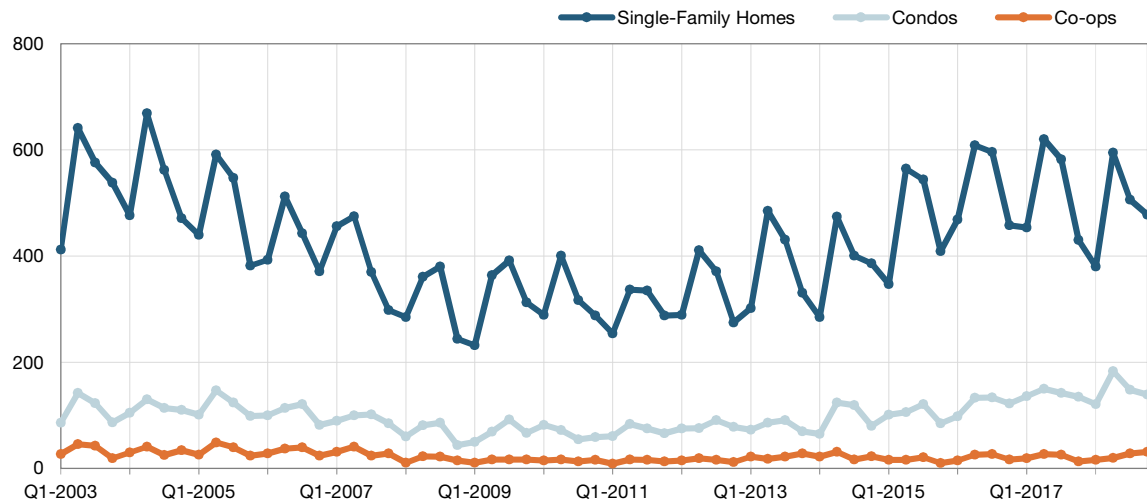
## Q4-2018



## Year to Date



## Historical Pending Sales by Quarter



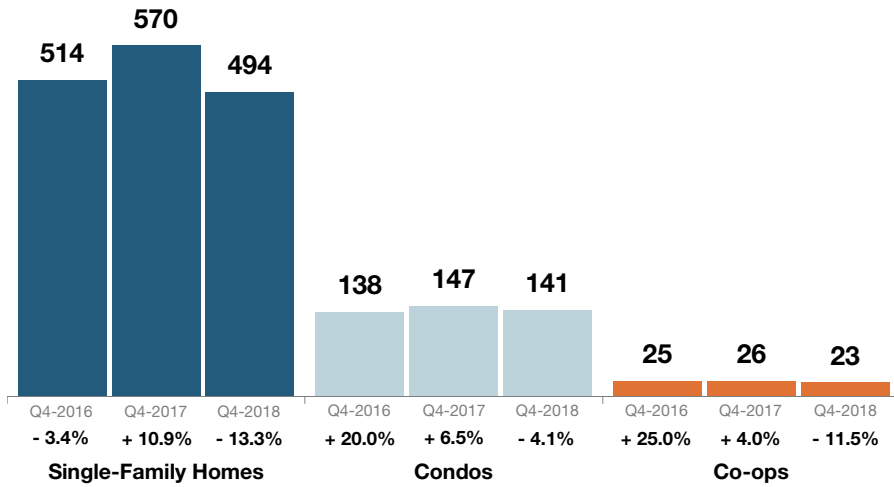
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	620	150	27
Q3-2017	582	142	26
Q4-2017	430	135	13
Q1-2018	380	121	16
Q2-2018	595	183	20
Q3-2018	506	148	28
<b>Q4-2018</b>	<b>478</b>	<b>139</b>	<b>31</b>

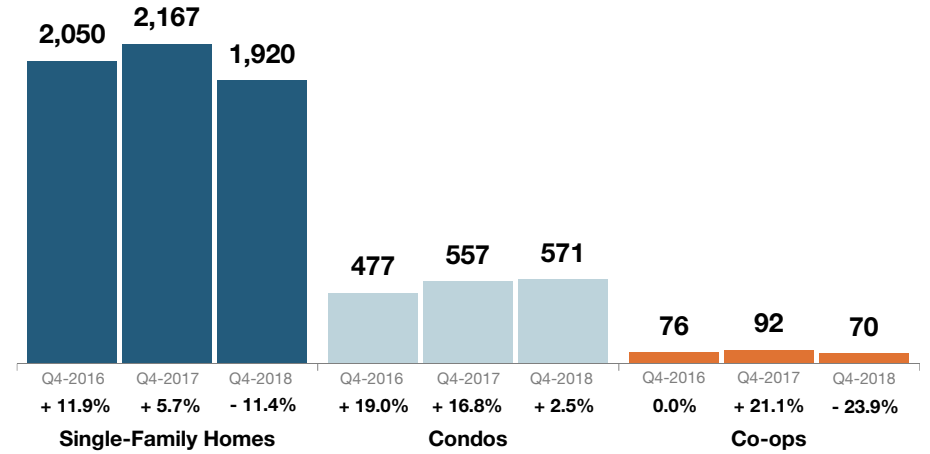
# Closed Sales

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

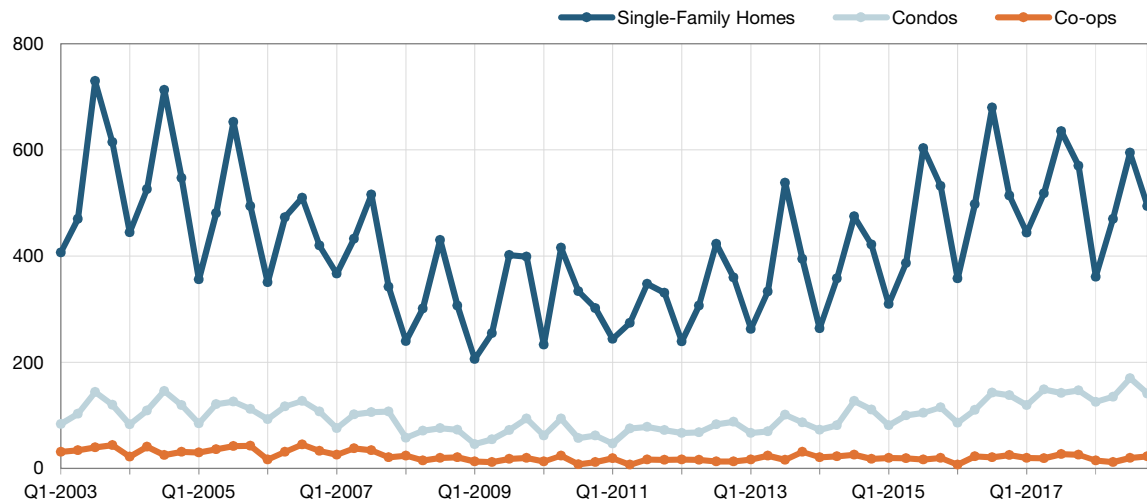
## Q4-2018



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## Historical Closed Sales by Quarter



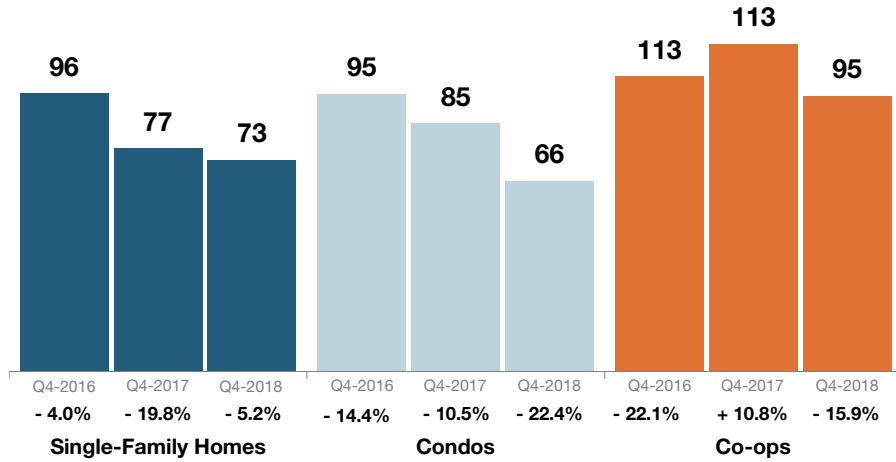
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q3-2018	595	170	20
<b>Q4-2018</b>	<b>494</b>	<b>141</b>	<b>23</b>

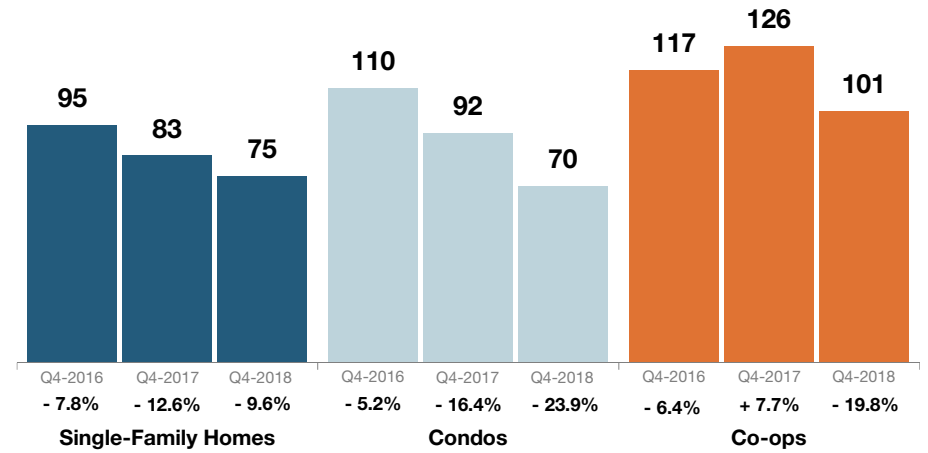
# Days on Market Until Sale

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

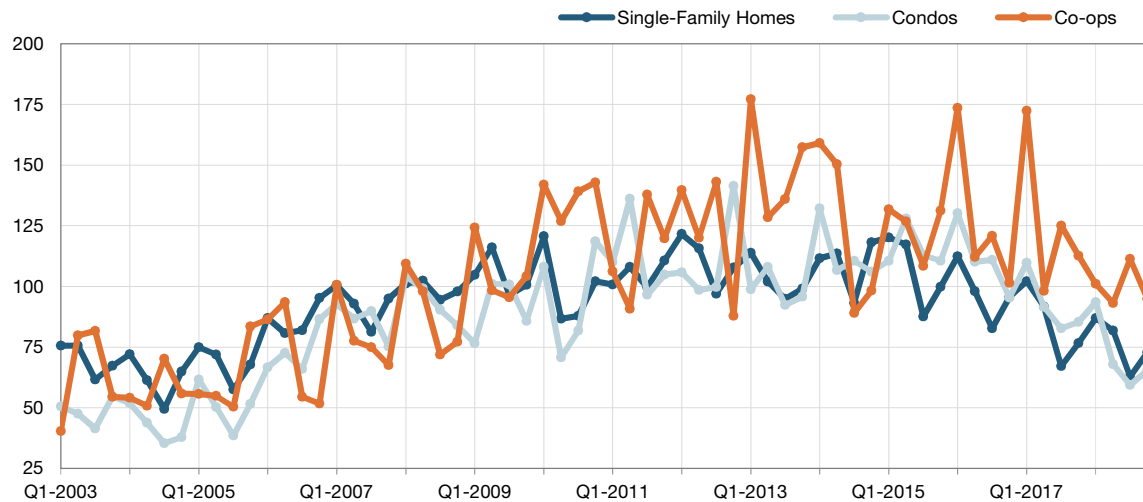
## Q4-2018



## 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.

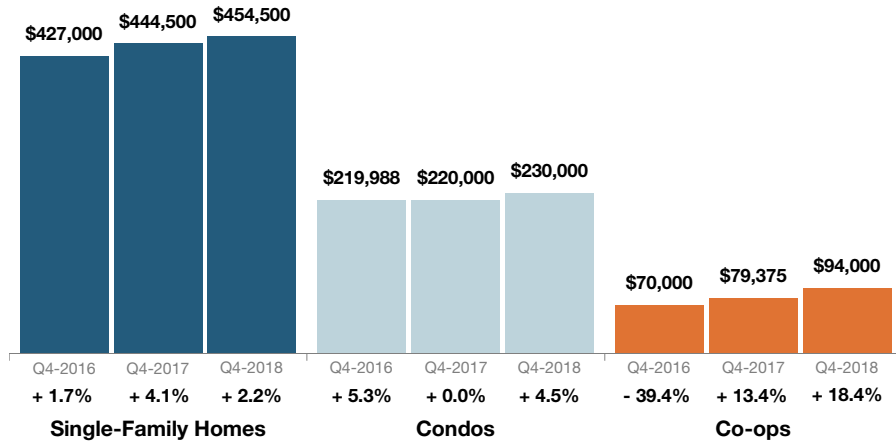
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	112	130	174
Q2-2016	98	110	112
Q3-2016	83	111	121
Q4-2016	96	95	102
Q1-2017	102	110	172
Q2-2017	92	92	98
Q3-2017	67	83	125
Q4-2017	77	85	113
Q1-2018	87	94	101
Q2-2018	82	68	93
Q3-2018	63	59	111
<b>Q4-2018</b>	<b>73</b>	<b>66</b>	<b>95</b>



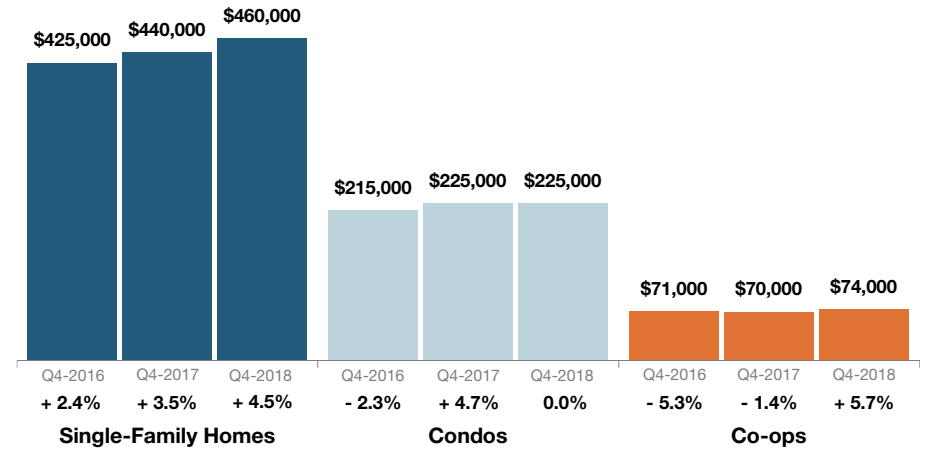
# Median Sales Price

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

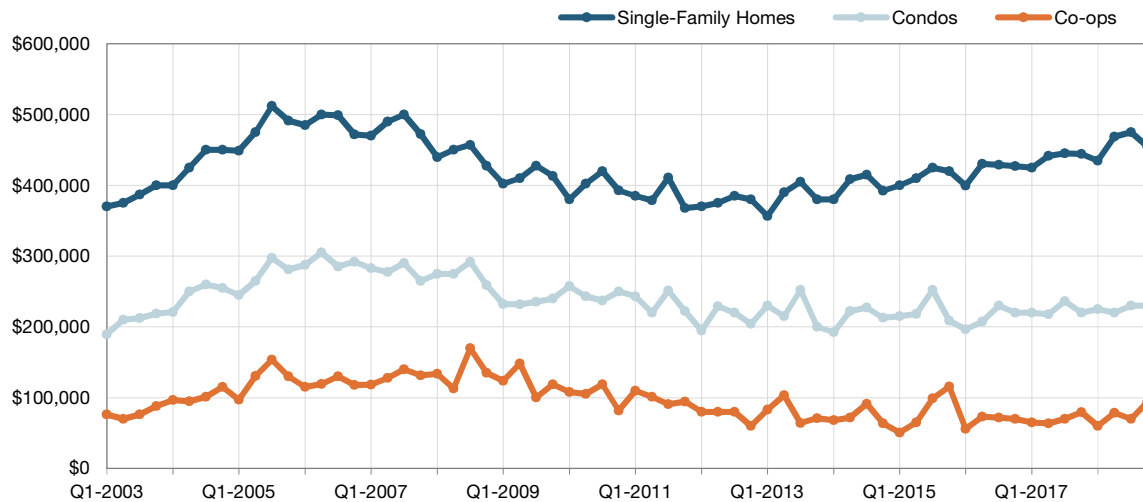
## Q4-2018



## Year to Date



## Historical Median Sales Price by Quarter



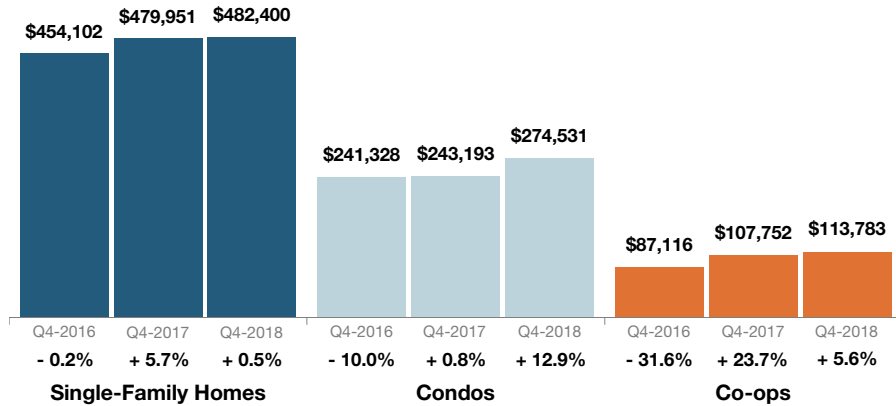
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2016	\$399,500	\$196,500	\$56,000
Q2-2016	\$430,500	\$207,500	\$73,000
Q3-2016	\$429,000	\$230,000	\$72,000
Q4-2016	\$427,000	\$219,988	\$70,000
Q1-2017	\$425,000	\$220,000	\$65,000
Q2-2017	\$441,387	\$218,000	\$63,500
Q3-2017	\$445,000	\$236,250	\$70,000
Q4-2017	\$444,500	\$220,000	\$79,375
Q1-2018	\$435,000	\$225,000	\$60,000
Q2-2018	\$468,750	\$219,900	\$78,750
Q3-2018	\$475,000	\$230,050	\$70,000
<b>Q4-2018</b>	<b>\$454,500</b>	<b>\$230,000</b>	<b>\$94,000</b>

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

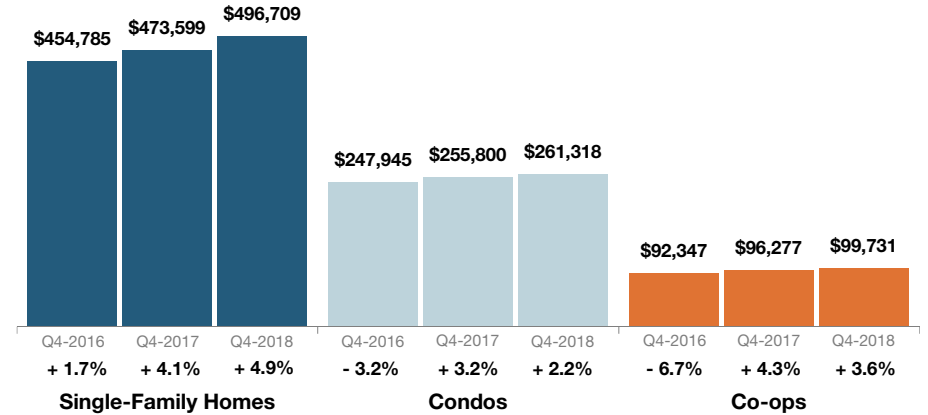
# Average Sales Price

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

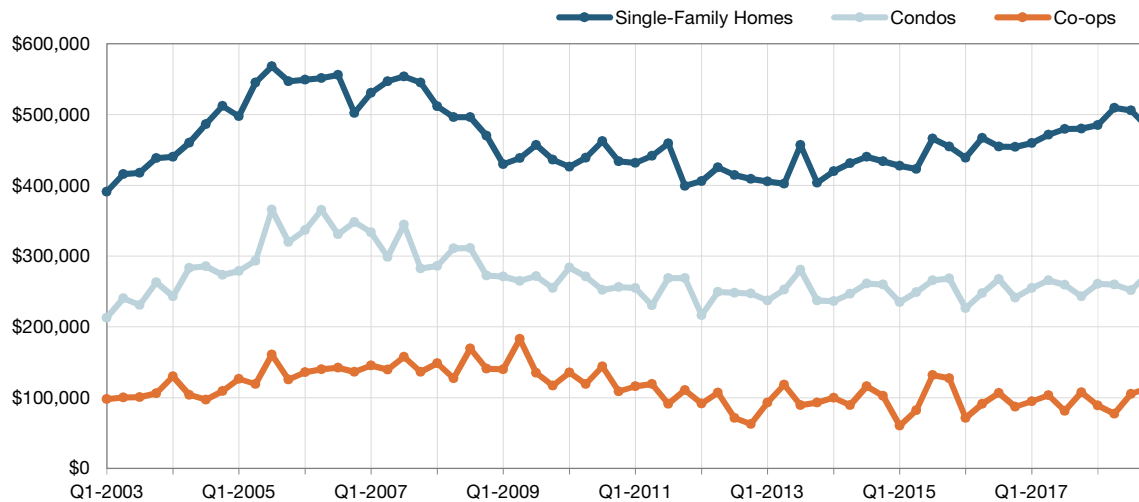
## Q4-2018



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## Historical Average Sales Price by Quarter



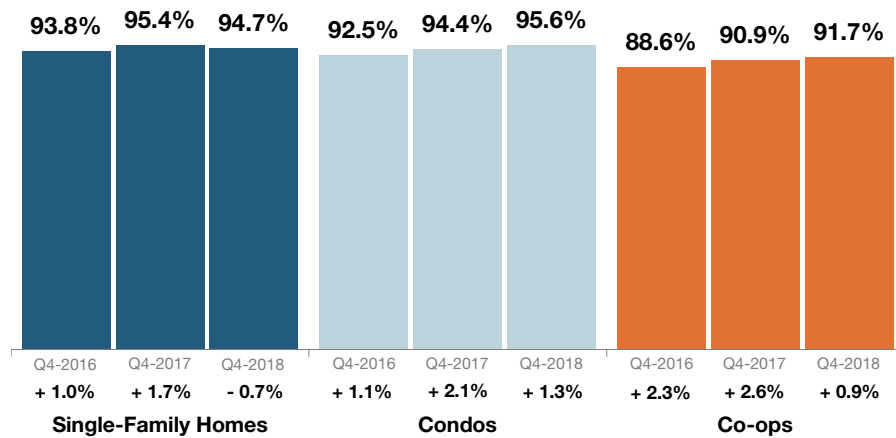
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q3-2018	\$505,580	\$251,835	\$105,120
<b>Q4-2018</b>	<b>\$482,400</b>	<b>\$274,531</b>	<b>\$113,783</b>

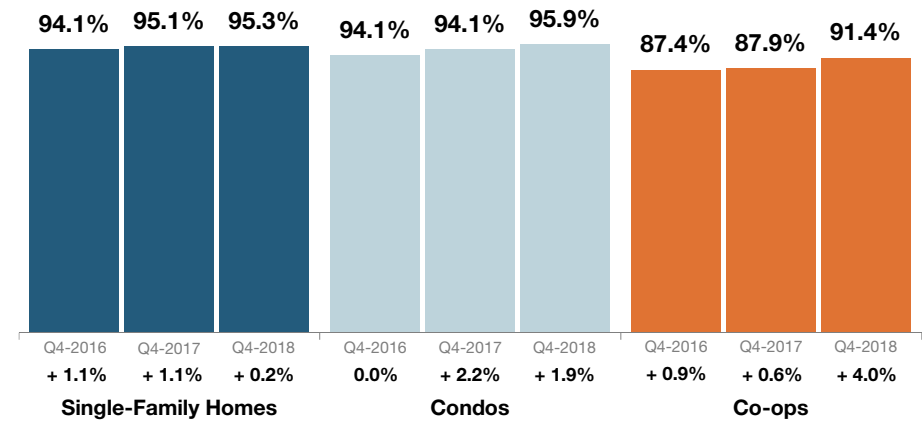
# Percent of Original List Price Received

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.

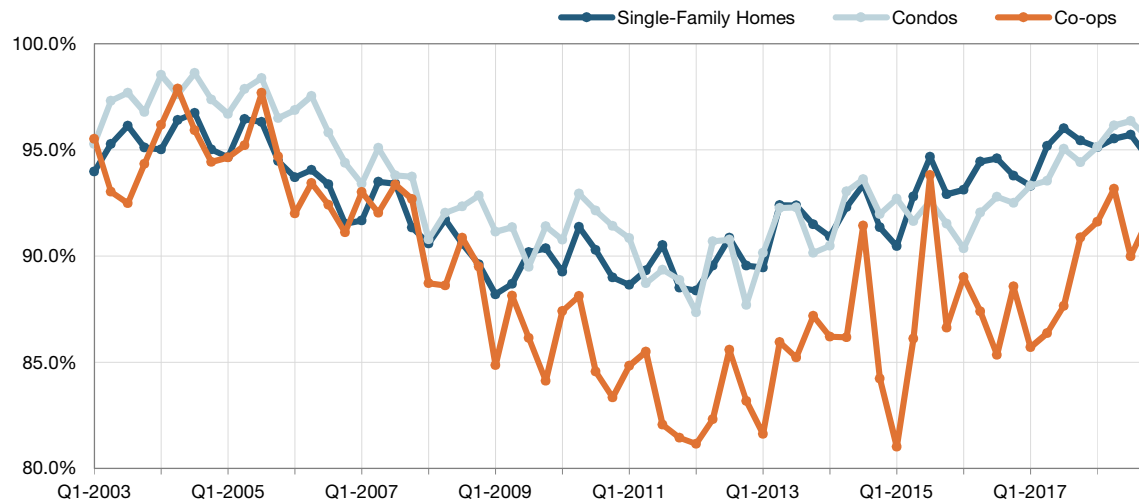
## Q4-2018



## Year to Date



## Historical Percent of Original List Price Received by Quarter



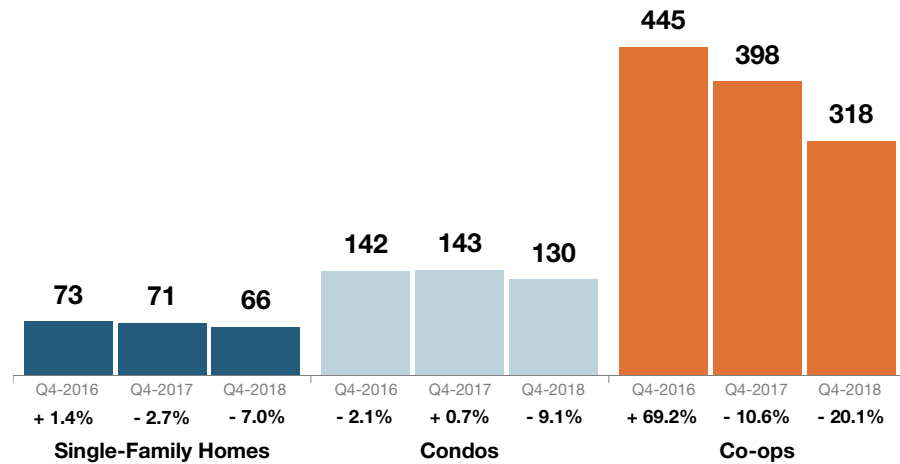
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%
Q3-2018	95.7%	96.4%	90.0%
<b>Q4-2018</b>	<b>94.7%</b>	<b>95.6%</b>	<b>91.7%</b>

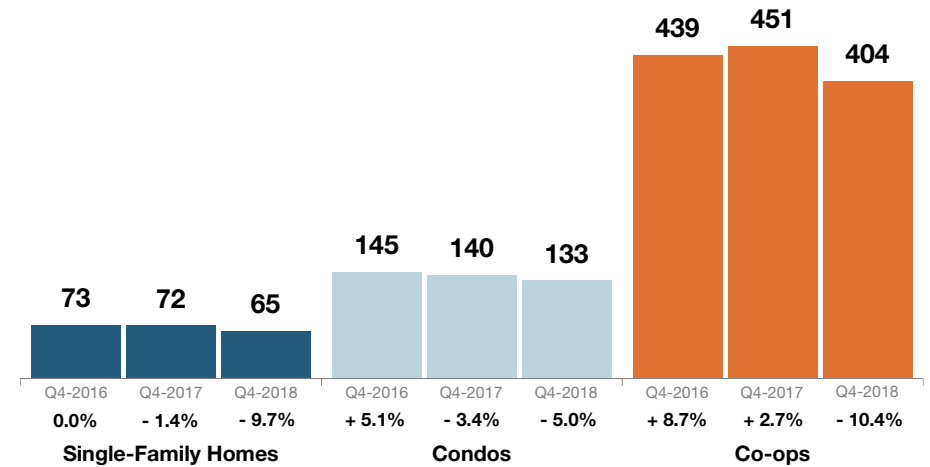
# Housing Affordability Index

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.

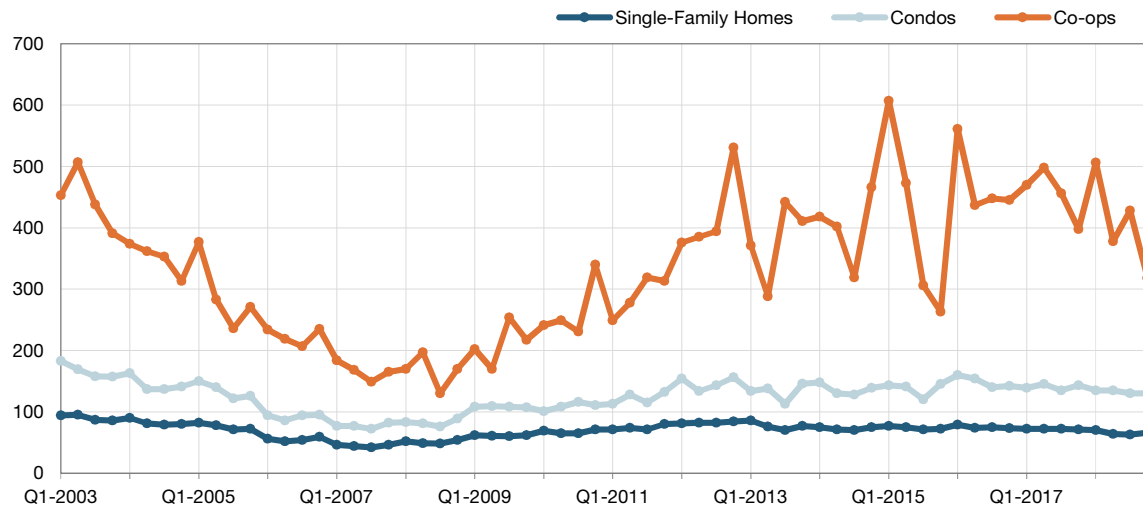
## Q4-2018



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## Historical Housing Affordability Index by Quarter



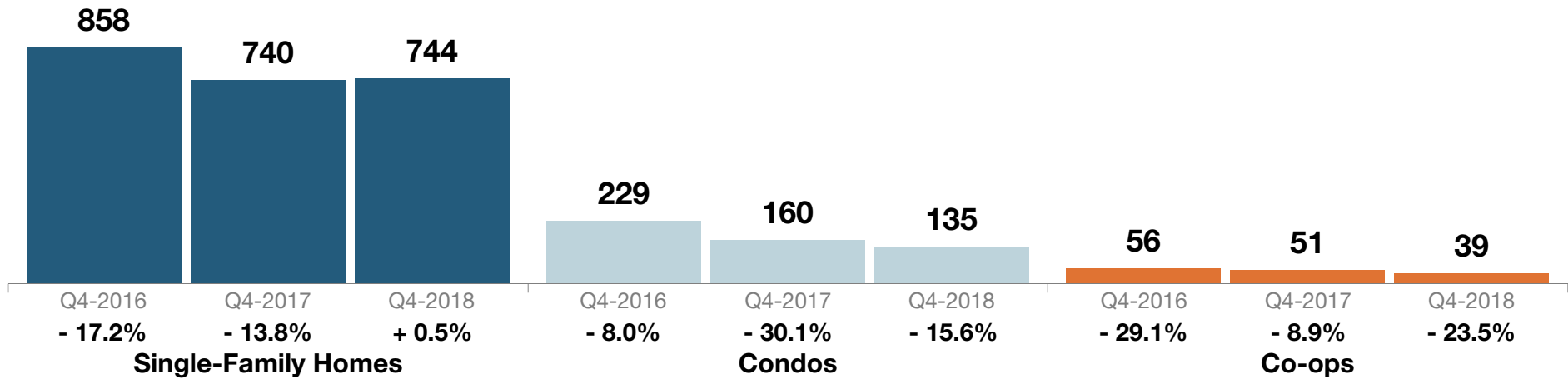
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q3-2018	63	130	428
<b>Q4-2018</b>	<b>66</b>	<b>130</b>	<b>318</b>

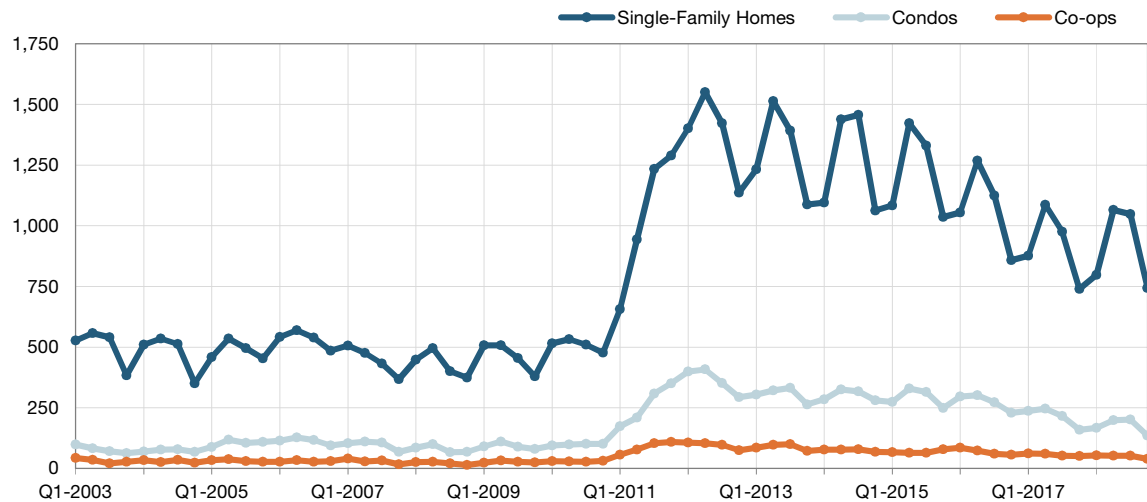
# Inventory of Homes for Sale

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

## Q4-2018



## Historical Inventory of Homes for Sale by Quarter



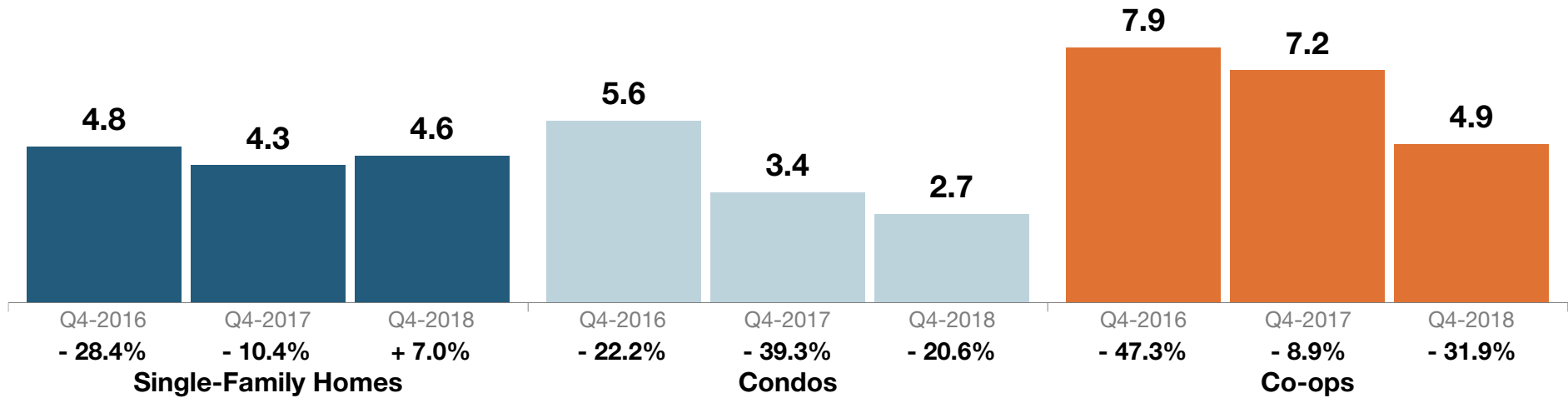
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	1,086	247	61
Q3-2017	976	216	53
Q4-2017	740	160	51
Q1-2018	798	167	54
Q2-2018	1,065	199	52
Q3-2018	1,048	201	52
<b>Q4-2018</b>	<b>744</b>	<b>135</b>	<b>39</b>

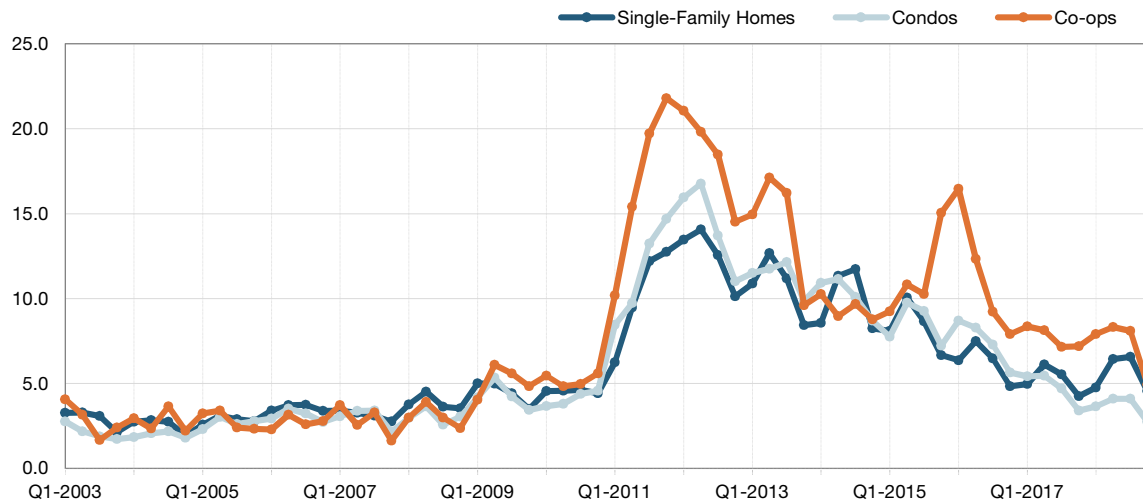
# Months Supply of Inventory

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.

## Q4-2018



## 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
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	4.3	3.4	7.2
Q1-2018	4.8	3.7	7.9
Q2-2018	6.4	4.1	8.3
Q3-2018	6.6	4.1	8.1
<b>Q4-2018</b>	<b>4.6</b>	<b>2.7</b>	<b>4.9</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	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>	<p>1,034 (Q1-2016), 1,383 (Q3-2016), 983 (Q1-2017), 699 (Q3-2017), 982 (Q1-2018), 1,377 (Q3-2018), 981 (Q1-2019), 693 (Q3-2019), 885 (Q1-2020), 1,402 (Q3-2020), 1,060 (Q1-2021), 732 (Q3-2021)</p>	693	<b>732</b>	+ 5.6%	4,033	<b>4,079</b>	+ 1.1%
<b>Pending Sales</b>	<p>582 (Q1-2016), 768 (Q3-2016), 757 (Q1-2017), 597 (Q3-2017), 609 (Q1-2018), 797 (Q3-2018), 750 (Q1-2019), 578 (Q3-2019), 517 (Q1-2020), 798 (Q3-2020), 682 (Q1-2021), 648 (Q3-2021)</p>	578	<b>648</b>	+ 12.1%	2,734	<b>2,645</b>	- 3.3%
<b>Closed Sales</b>	<p>451 (Q1-2016), 631 (Q3-2016), 844 (Q1-2017), 677 (Q3-2017), 583 (Q1-2018), 686 (Q3-2018), 804 (Q1-2019), 743 (Q3-2019), 501 (Q1-2020), 617 (Q3-2020), 785 (Q1-2021), 658 (Q3-2021)</p>	743	<b>658</b>	- 11.4%	2,816	<b>2,561</b>	- 9.1%
<b>Days on Market</b>	<p>117 (Q1-2016), 101 (Q3-2016), 88 (Q1-2017), 96 (Q3-2017), 106 (Q1-2018), 92 (Q3-2018), 72 (Q1-2019), 80 (Q3-2019), 89 (Q1-2020), 79 (Q3-2020), 63 (Q1-2021), 72 (Q3-2021)</p>	80	<b>72</b>	- 10.0%	86	<b>74</b>	- 14.0%
<b>Median Sales Price</b>	<p>\$375,000 (Q1-2016), \$395,000 (Q3-2016), \$398,500 (Q1-2017), \$392,500 (Q3-2017), \$385,000 (Q1-2018), \$400,000 (Q3-2018), \$415,000 (Q1-2019), \$400,000 (Q3-2019), \$385,000 (Q1-2020), \$425,000 (Q3-2020), \$430,000 (Q1-2021), \$410,750 (Q3-2021)</p>	\$400,000	<b>\$410,750</b>	+ 2.7%	\$400,000	<b>\$415,000</b>	+ 3.8%
<b>Average Sales Price</b>	<p>\$392,676 (Q1-2016), \$415,089 (Q3-2016), \$414,323 (Q1-2017), \$397,178 (Q3-2017), \$405,441 (Q1-2018), \$416,447 (Q3-2018), \$427,183 (Q1-2019), \$420,004 (Q3-2019), \$416,852 (Q1-2020), \$446,574 (Q3-2020), \$440,426 (Q1-2021), \$424,972 (Q3-2021)</p>	\$420,004	<b>\$424,972</b>	+ 1.2%	\$418,172	<b>\$433,351</b>	+ 3.6%
<b>Pct. of Orig. Price Received</b>	<p>92.5% (Q1-2016), 93.8% (Q3-2016), 94.1% (Q1-2017), 93.3% (Q3-2017), 93.1% (Q1-2018), 94.6% (Q3-2018), 95.6% (Q1-2019), 95.1% (Q3-2019), 95.0% (Q1-2020), 95.6% (Q3-2020), 95.7% (Q1-2021), 94.8% (Q3-2021)</p>	95.1%	<b>94.8%</b>	- 0.3%	94.7%	<b>95.3%</b>	+ 0.6%
<b>Housing Affordability Index</b>	<p>84 (Q1-2016), 81 (Q3-2016), 81 (Q1-2017), 81 (Q3-2017), 79 (Q1-2018), 79 (Q3-2018), 77 (Q1-2019), 79 (Q3-2019), 79 (Q1-2020), 70 (Q3-2020), 70 (Q1-2021), 73 (Q3-2021)</p>	79	<b>73</b>	- 7.6%	79	<b>72</b>	- 8.9%
<b>Inventory of Homes for Sale</b>	<p>1,437 (Q1-2016), 1,644 (Q3-2016), 1,458 (Q1-2017), 1,143 (Q3-2017), 1,176 (Q1-2018), 1,394 (Q3-2018), 1,245 (Q1-2019), 951 (Q3-2019), 1,019 (Q1-2020), 1,316 (Q3-2020), 1,301 (Q1-2021), 918 (Q3-2021)</p>	951	<b>918</b>	- 3.5%	--	--	--
<b>Months Supply of Inventory</b>	<p>7.0 (Q1-2016), 7.8 (Q3-2016), 6.7 (Q1-2017), 5.1 (Q3-2017), 5.2 (Q1-2018), 6.1 (Q3-2018), 5.4 (Q1-2019), 4.2 (Q3-2019), 4.6 (Q1-2020), 6.0 (Q3-2020), 6.1 (Q1-2021), 4.2 (Q3-2021)</p>	4.2	<b>4.2</b>	0.0%	--	--	--