

# Quarterly Indicators

## Rockland County



### Q2-2017

There has been a general slowdown in sales across the country, and this cannot be blamed on negative economic news. Unemployment remains low and wage growth, though nothing to overly celebrate, has held steady or increased for several years in a row. There is strong demand for home buying, emphasized by higher prices and multiple offers on homes for sale in many submarkets. As has been the case for month after month – and now year after year – low inventory is the primary culprit for any sales malaise rather than lack of offers.

- Single-Family Closed Sales were up 3.8 percent to 517.
- Condo Closed Sales increased 35.5 percent to 149.
- Co-ops Closed Sales were down 17.4 percent to 19.
- Single-Family Median Sales Price increased 2.8 percent to \$442,500.
- Condos Median Sales Price increased 5.1 percent to \$218,000.
- Co-ops Median Sales Price decreased 13.0 percent to \$63,500.

With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Yet housing starts have been drifting lower, and some are beginning to worry that a more serious housing shortage could be in the cards if new construction and building permit applications continue to come in lower in year-over-year comparisons while demand remains high. Homebuilder confidence suggests otherwise, so predictions of a gloomy future should be curbed for the time being.

### Quarterly Snapshot

**+ 8.6%**      **- 18.5%**      **+ 1.3%**

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
+ 8.6%	- 18.5%	+ 1.3%

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.



Rockland County

Key Metrics	Historical Sparkbars	Q2-2016	Q2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>	<p>793, 456, 674, 1,198, 829, 552, 780, 1,121, 768, 522, 742, 1,103</p>	1,121	<b>1,103</b>	- 1.6%	1,901	<b>1,845</b>	- 2.9%
<b>Pending Sales</b>	<p>401, 385, 349, 565, 546, 411, 471, 611, 607, 461, 464, 654</p>	611	<b>654</b>	+ 7.0%	1,082	<b>1,118</b>	+ 3.3%
<b>Closed Sales</b>	<p>475, 420, 309, 387, 603, 532, 358, 498, 680, 514, 444, 517</p>	498	<b>517</b>	+ 3.8%	856	<b>961</b>	+ 12.3%
<b>Days on Market</b>	<p>93, 116, 120, 117, 88, 100, 112, 98, 83, 96, 102, 92</p>	98	<b>92</b>	- 6.1%	104	<b>97</b>	- 6.7%
<b>Median Sales Price</b>	<p>\$415,000, \$394,000, \$400,000, \$410,000, \$425,000, \$420,000, \$399,500, \$430,500, \$423,000, \$427,000, \$425,000, \$442,500</p>	\$430,500	<b>\$442,500</b>	+ 2.8%	\$417,250	<b>\$435,000</b>	+ 4.3%
<b>Average Sales Price</b>	<p>\$440,037, \$434,859, \$427,790, \$422,967, \$468,235, \$454,880, \$438,894, \$467,021, \$454,705, \$454,102, \$459,742, \$471,388</p>	\$467,021	<b>\$471,388</b>	+ 0.9%	\$455,258	<b>\$466,007</b>	+ 2.4%
<b>Pct. of Orig. Price Received</b>	<p>93.4%, 91.1%, 90.3%, 92.8%, 94.7%, 92.9%, 93.1%, 94.4%, 94.6%, 93.8%, 93.3%, 95.2%</p>	94.4%	<b>95.2%</b>	+ 0.8%	93.9%	<b>94.3%</b>	+ 0.4%
<b>Housing Affordability Index</b>	<p>70, 75, 77, 75, 71, 72, 79, 74, 75, 73, 71, 70</p>	74	<b>70</b>	- 5.4%	77	<b>71</b>	- 7.8%
<b>Inventory of Homes for Sale</b>	<p>1,452, 1,058, 1,084, 1,423, 1,330, 1,036, 1,053, 1,266, 1,122, 854, 869, 1,048</p>	1,266	<b>1,048</b>	- 17.2%	--	--	--
<b>Months Supply of Inventory</b>	<p>11.7, 8.2, 8.1, 10.0, 8.7, 6.6, 6.3, 7.5, 6.4, 4.8, 4.9, 5.8</p>	7.5	<b>5.8</b>	- 22.7%	--	--	--

# 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	Q2-2016	Q2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>	<p>Bar chart showing New Listings from Q3-2014 to Q1-2017. Values: 196, 136, 154, 233, 197, 133, 213, 221, 189, 147, 199, 232.</p>	221	<b>232</b>	+ 5.0%	434	<b>431</b>	- 0.7%
<b>Pending Sales</b>	<p>Bar chart showing Pending Sales from Q3-2014 to Q1-2017. Values: 119, 80, 101, 106, 121, 85, 98, 133, 136, 125, 140, 154.</p>	133	<b>154</b>	+ 15.8%	231	<b>294</b>	+ 27.3%
<b>Closed Sales</b>	<p>Bar chart showing Closed Sales from Q3-2014 to Q1-2017. Values: 127, 111, 81, 100, 105, 115, 86, 110, 143, 138, 119, 149.</p>	110	<b>149</b>	+ 35.5%	196	<b>268</b>	+ 36.7%
<b>Days on Market</b>	<p>Bar chart showing Days on Market from Q3-2014 to Q1-2017. Values: 111, 106, 111, 128, 113, 111, 130, 110, 111, 95, 110, 92.</p>	110	<b>92</b>	- 16.4%	119	<b>100</b>	- 16.0%
<b>Median Sales Price</b>	<p>Bar chart showing Median Sales Price from Q3-2014 to Q1-2017. Values: \$221,500, \$213,000, \$215,000, \$218,150, \$252,000, \$208,000, \$196,500, \$207,500, \$230,000, \$219,998, \$220,000, \$218,000.</p>	\$207,500	<b>\$218,000</b>	+ 5.1%	\$203,500	<b>\$219,000</b>	+ 7.6%
<b>Average Sales Price</b>	<p>Bar chart showing Average Sales Price from Q3-2014 to Q1-2017. Values: \$261,226, \$260,079, \$235,106, \$248,821, \$265,775, \$268,290, \$226,417, \$247,691, \$267,472, \$241,328, \$255,015, \$265,598.</p>	\$247,691	<b>\$265,588</b>	+ 7.2%	\$238,357	<b>\$260,893</b>	+ 9.5%
<b>Pct. of Orig. Price Received</b>	<p>Bar chart showing Pct. of Orig. Price Received from Q3-2014 to Q1-2017. Values: 93.6%, 92.0%, 92.7%, 91.6%, 92.6%, 91.5%, 90.4%, 92.0%, 92.8%, 92.5%, 93.3%, 93.5%.</p>	92.0%	<b>93.5%</b>	+ 1.6%	91.3%	<b>93.4%</b>	+ 2.3%
<b>Housing Affordability Index</b>	<p>Bar chart showing Housing Affordability Index from Q3-2014 to Q1-2017. Values: 128, 139, 143, 141, 120, 145, 160, 154, 140, 142, 137, 142.</p>	154	<b>142</b>	- 7.8%	157	<b>142</b>	- 9.6%
<b>Inventory of Homes for Sale</b>	<p>Bar chart showing Inventory of Homes for Sale from Q3-2014 to Q1-2017. Values: 318, 281, 274, 330, 315, 249, 297, 302, 273, 229, 233, 237.</p>	302	<b>237</b>	- 21.5%	--	--	--
<b>Months Supply of Inventory</b>	<p>Bar chart showing Months Supply of Inventory from Q3-2014 to Q1-2017. Values: 10.1, 8.7, 7.8, 9.8, 9.3, 7.2, 8.7, 8.3, 7.2, 5.6, 5.2, 5.1.</p>	8.3	<b>5.1</b>	- 38.6%	--	--	--

# 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.

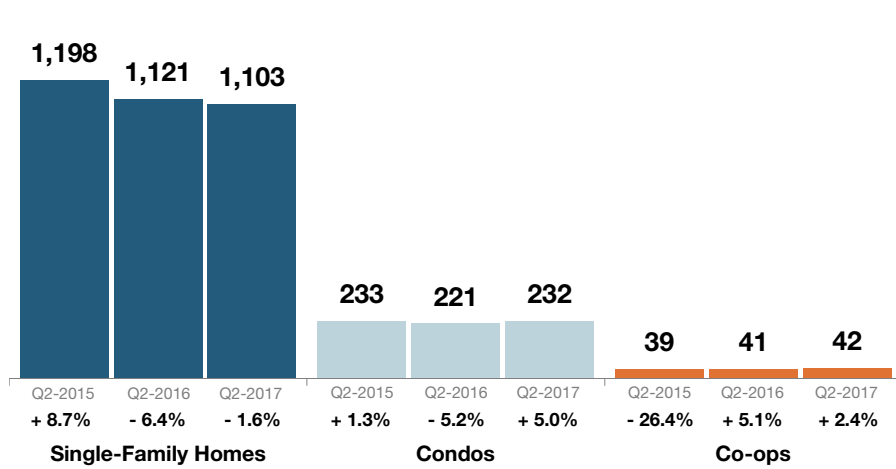


Key Metrics	Historical Sparkbars	Q2-2016	Q2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		41	42	+ 2.4%	82	83	+ 1.2%
<b>Pending Sales</b>		26	34	+ 30.8%	41	55	+ 34.1%
<b>Closed Sales</b>		23	19	- 17.4%	30	39	+ 30.0%
<b>Days on Market</b>		112	98	- 12.5%	126	136	+ 7.9%
<b>Median Sales Price</b>		\$73,000	\$63,500	- 13.0%	\$71,000	\$65,000	- 8.5%
<b>Average Sales Price</b>		\$91,239	\$103,468	+ 13.4%	\$86,650	\$99,127	+ 14.4%
<b>Pct. of Orig. Price Received</b>		87.4%	86.4%	- 1.1%	87.8%	86.0%	- 2.1%
<b>Housing Affordability Index</b>		437	489	+ 11.9%	450	477	+ 6.0%
<b>Inventory of Homes for Sale</b>		74	53	- 28.4%	--	--	--
<b>Months Supply of Inventory</b>		12.3	6.4	- 48.0%	--	--	--

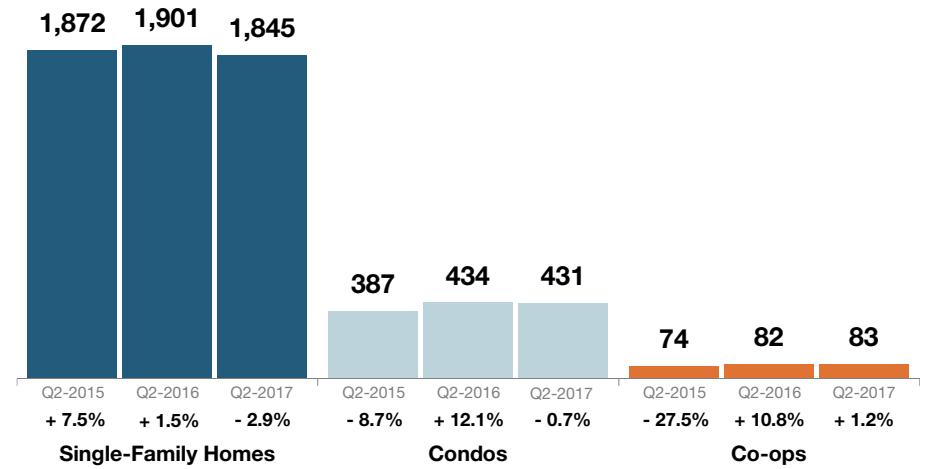
# New Listings

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

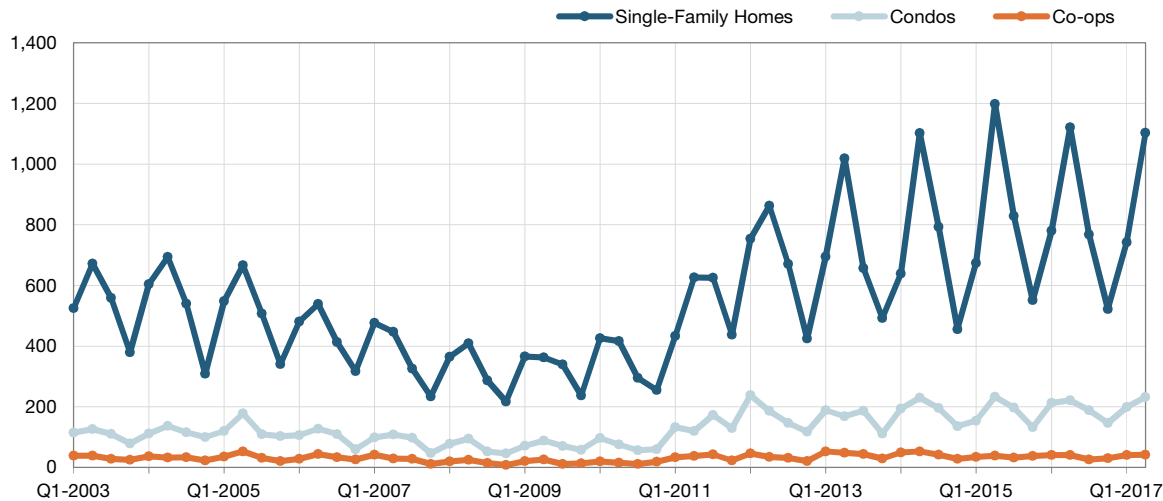
## Q2-2017



## Year to Date



## Historical New Listings by Quarter



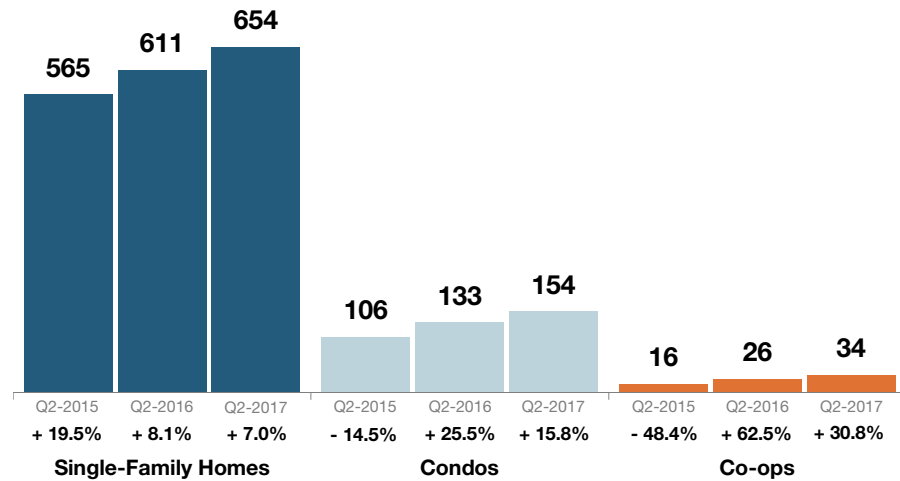
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2016	522	147	30
Q1-2017	742	199	41
<b>Q2-2017</b>	<b>1,103</b>	<b>232</b>	<b>42</b>

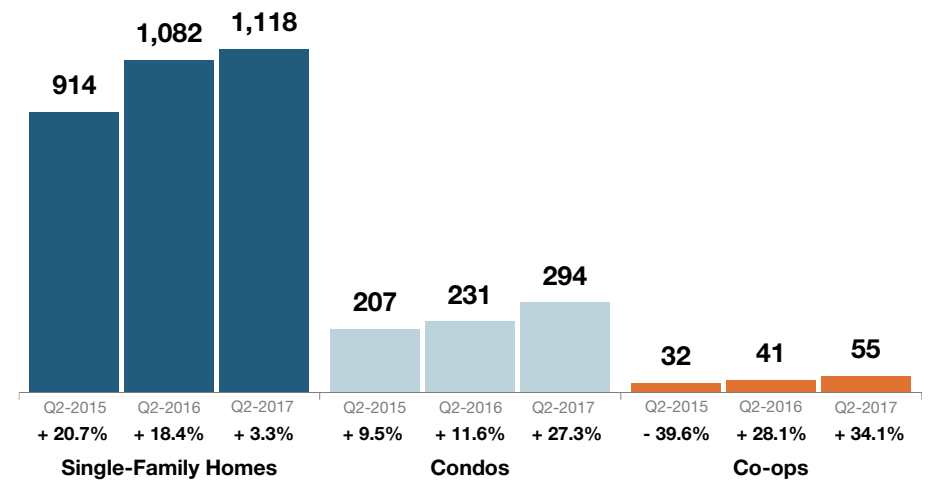
# Pending Sales

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

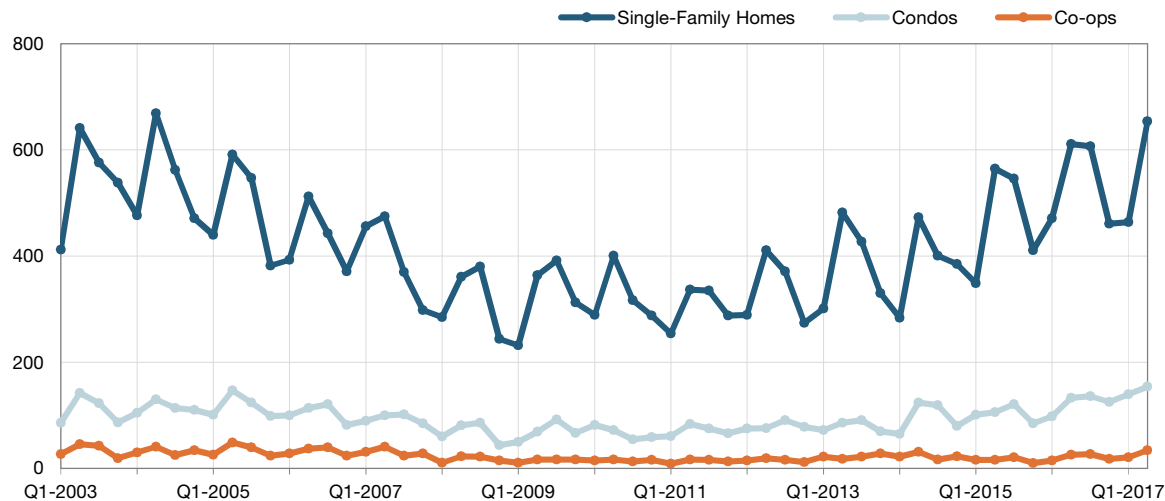
## Q2-2017



## Year to Date



## Historical Pending Sales by Quarter



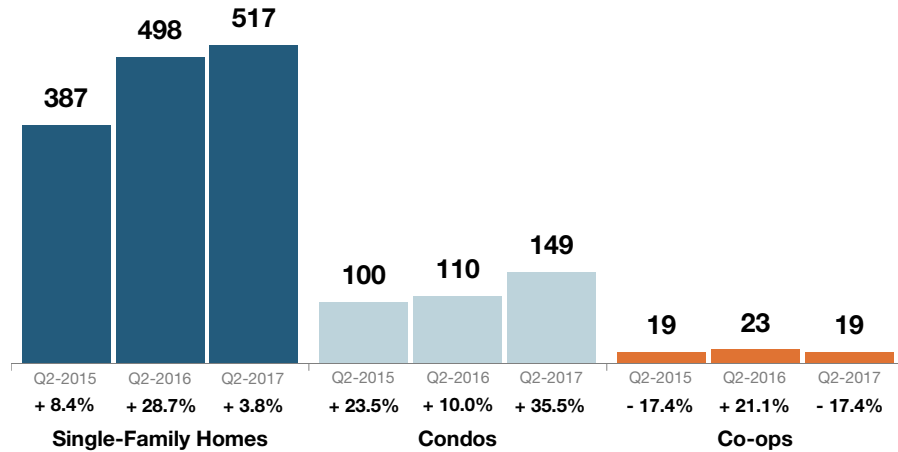
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	401	119	17
Q4-2014	385	80	23
Q1-2015	349	101	16
Q2-2015	565	106	16
Q3-2015	546	121	21
Q4-2015	411	85	10
Q1-2016	471	98	15
Q2-2016	611	133	26
Q3-2016	607	136	27
Q4-2016	461	125	18
Q1-2017	464	140	21
<b>Q2-2017</b>	<b>654</b>	<b>154</b>	<b>34</b>

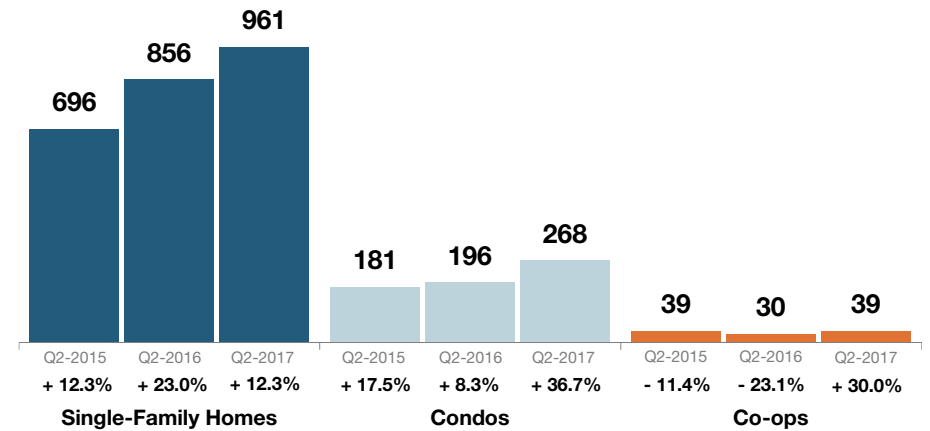
# Closed Sales

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

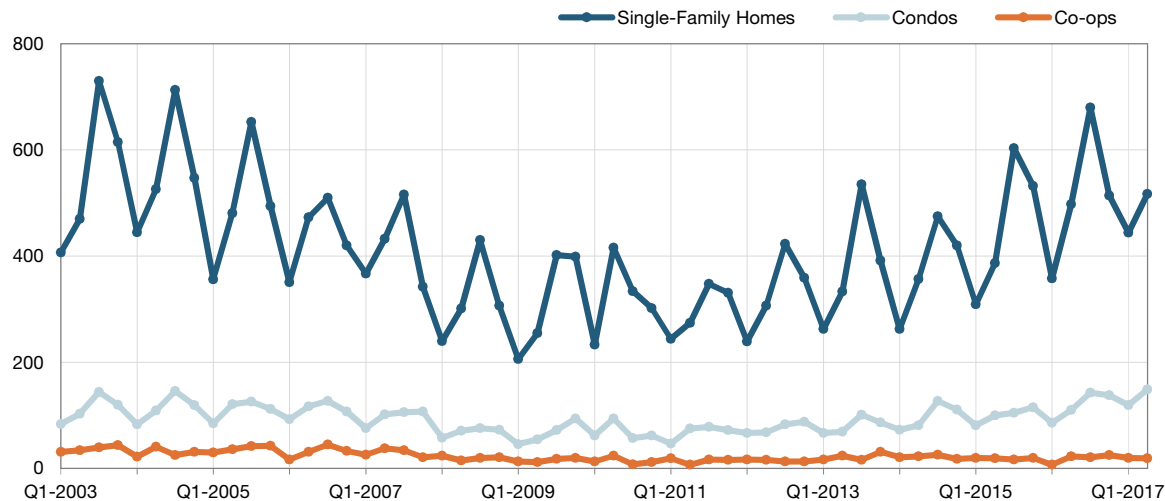
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## Historical Closed Sales by Quarter



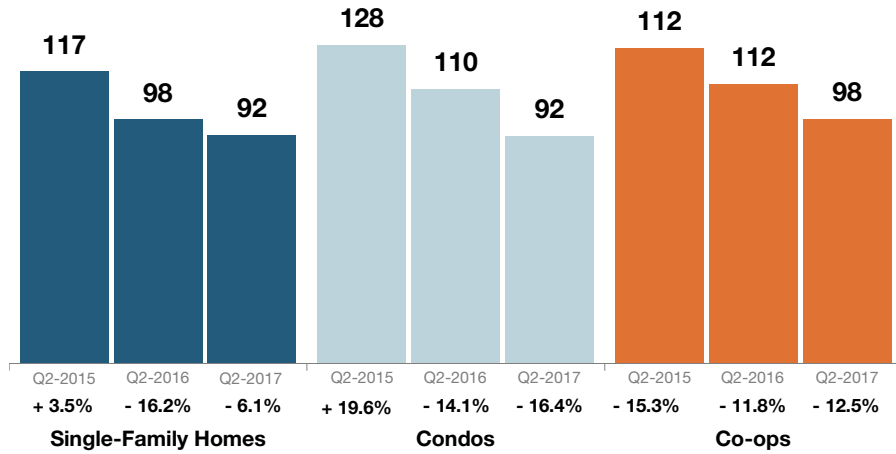
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	475	127	26
Q4-2014	420	111	18
Q1-2015	309	81	20
Q2-2015	387	100	19
Q3-2015	603	105	17
Q4-2015	532	115	20
Q1-2016	358	86	7
Q2-2016	498	110	23
Q3-2016	680	143	21
Q4-2016	514	138	25
Q1-2017	444	119	20
<b>Q2-2017</b>	<b>517</b>	<b>149</b>	<b>19</b>

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

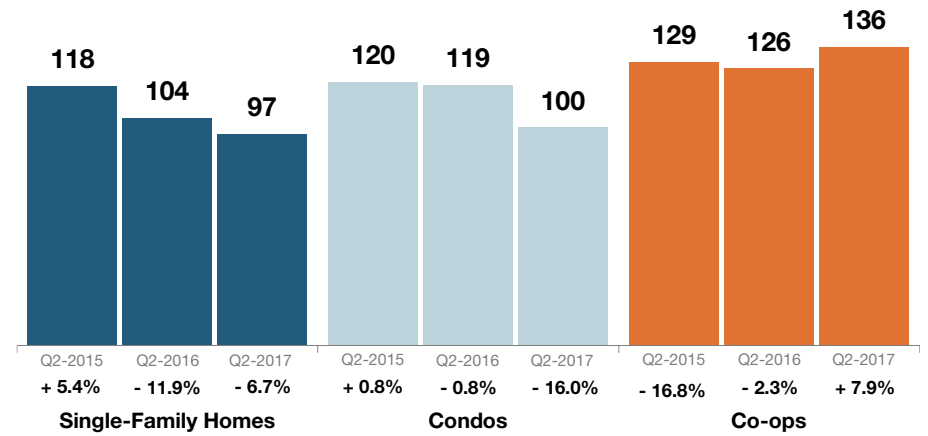
# Days on Market Until Sale

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

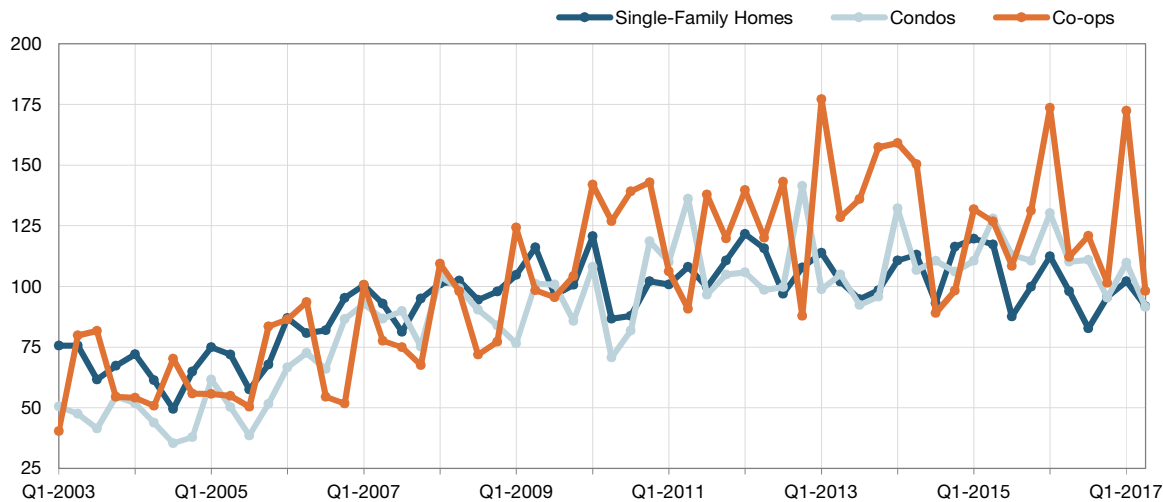
## Q2-2017



## 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.

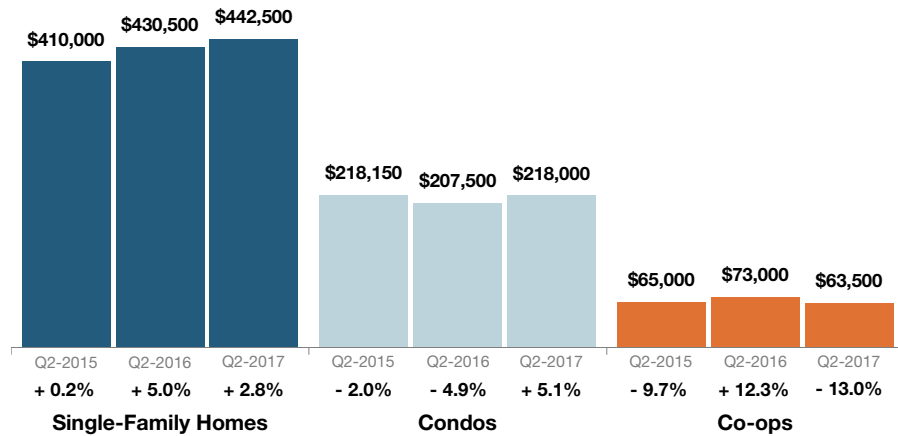
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	93	111	89
Q4-2014	116	106	98
Q1-2015	120	111	132
Q2-2015	117	128	127
Q3-2015	88	113	108
Q4-2015	100	111	131
Q1-2016	112	130	174
Q2-2016	98	110	112
Q3-2016	83	111	121
Q4-2016	96	95	102
Q1-2017	102	110	172
<b>Q2-2017</b>	<b>92</b>	<b>92</b>	<b>98</b>



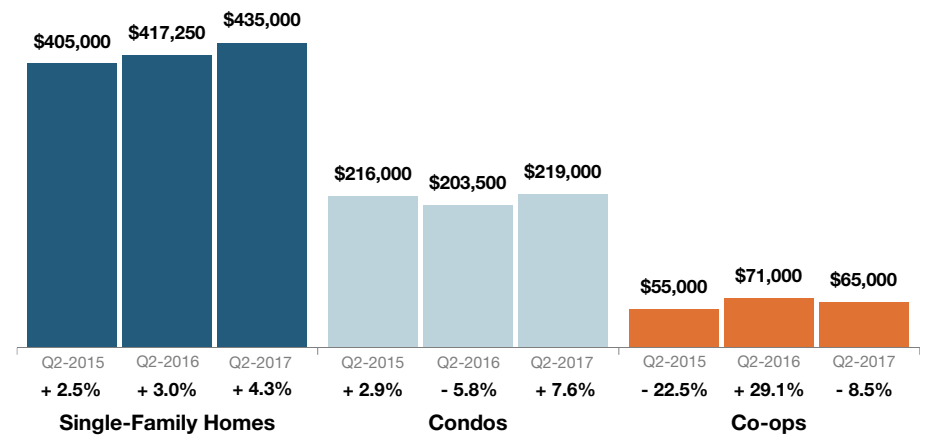
# Median Sales Price

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

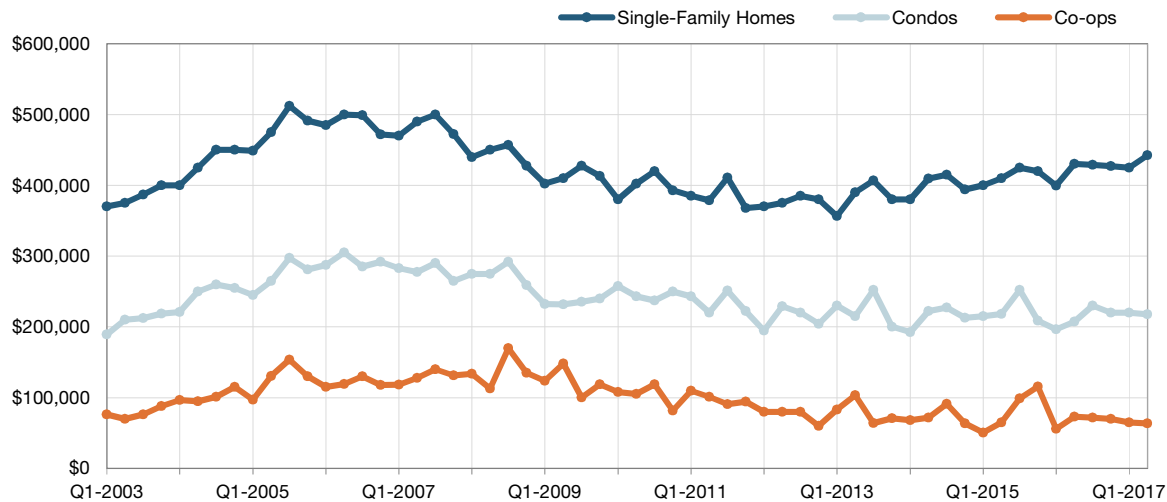
## Q2-2017



## Year to Date



## Historical Median Sales Price by Quarter



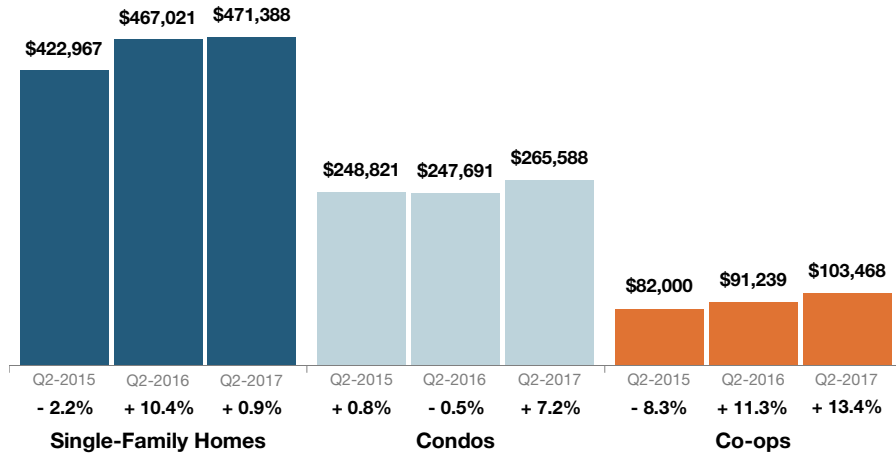
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2016	\$427,000	\$219,988	\$70,000
Q1-2017	\$425,000	\$220,000	\$65,000
<b>Q2-2017</b>	<b>\$442,500</b>	<b>\$218,000</b>	<b>\$63,500</b>

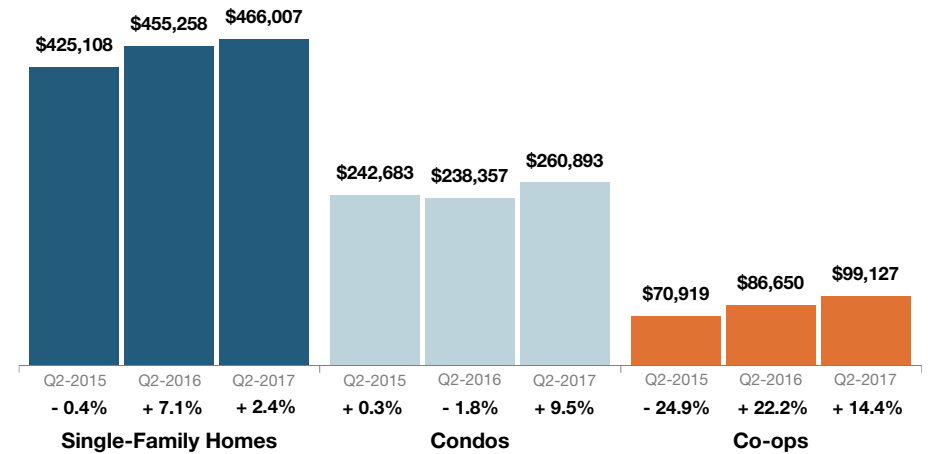
# Average Sales Price

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

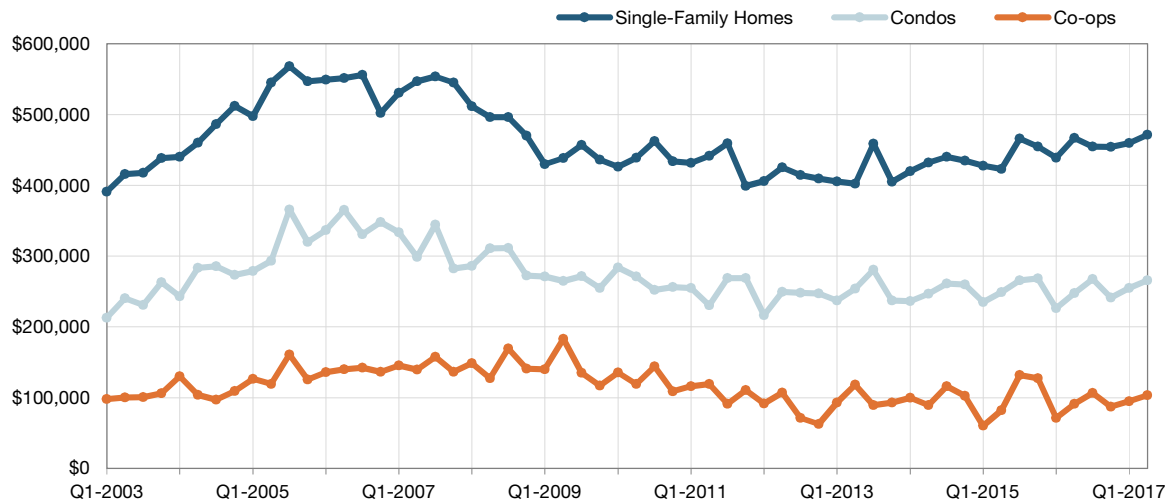
## Q2-2017



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## Historical Average Sales Price by Quarter



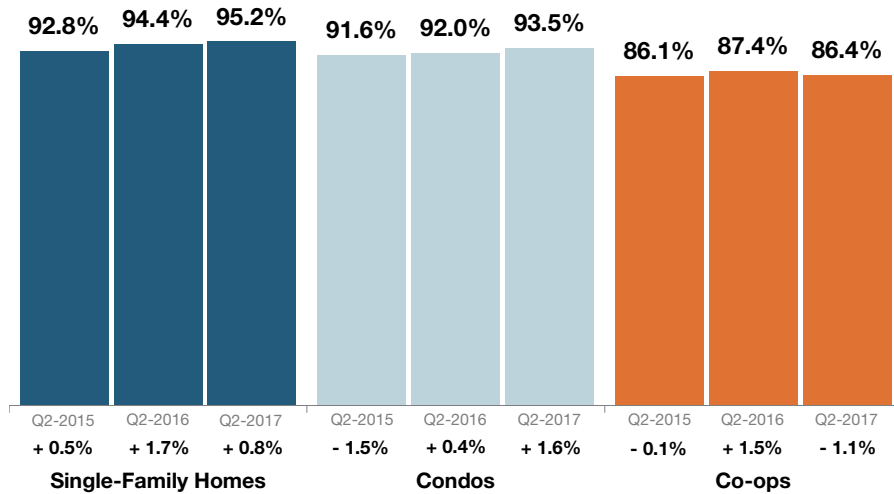
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	\$440,337	\$261,226	\$115,962
Q4-2014	\$434,839	\$260,079	\$102,350
Q1-2015	\$427,790	\$235,106	\$60,393
Q2-2015	\$422,967	\$248,821	\$82,000
Q3-2015	\$466,235	\$265,775	\$132,038
Q4-2015	\$454,880	\$268,290	\$127,345
Q1-2016	\$438,894	\$226,417	\$71,571
Q2-2016	\$467,021	\$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
<b>Q2-2017</b>	<b>\$471,388</b>	<b>\$265,588</b>	<b>\$103,468</b>

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

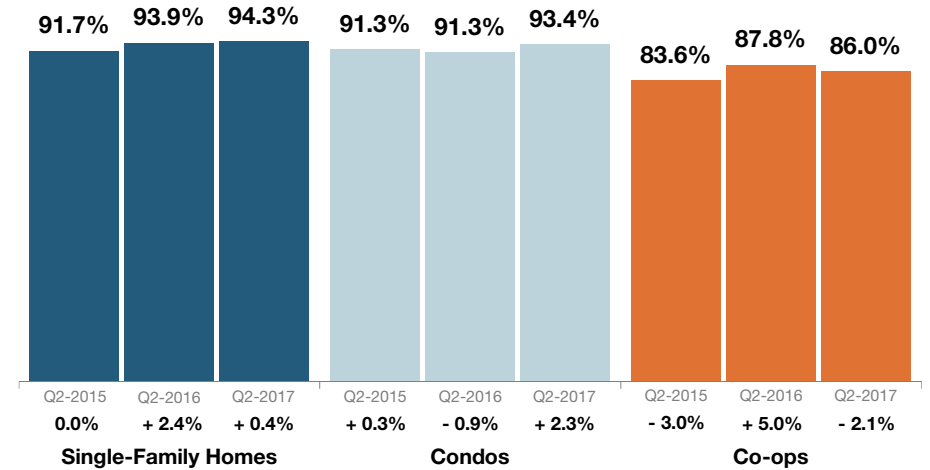
# Percent of Original List Price Received

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.

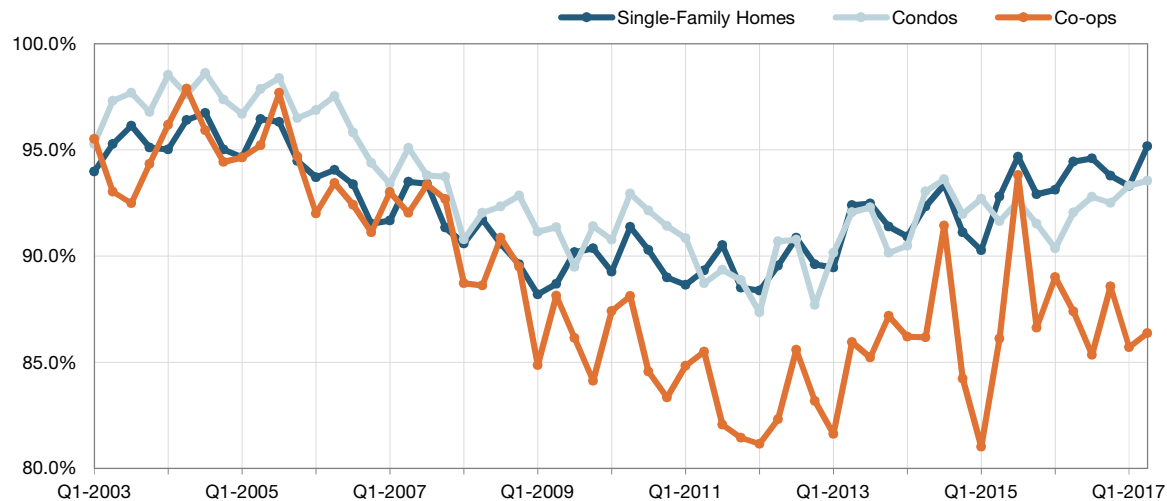
## Q2-2017



## Year to Date



## Historical Percent of Original List Price Received by Quarter



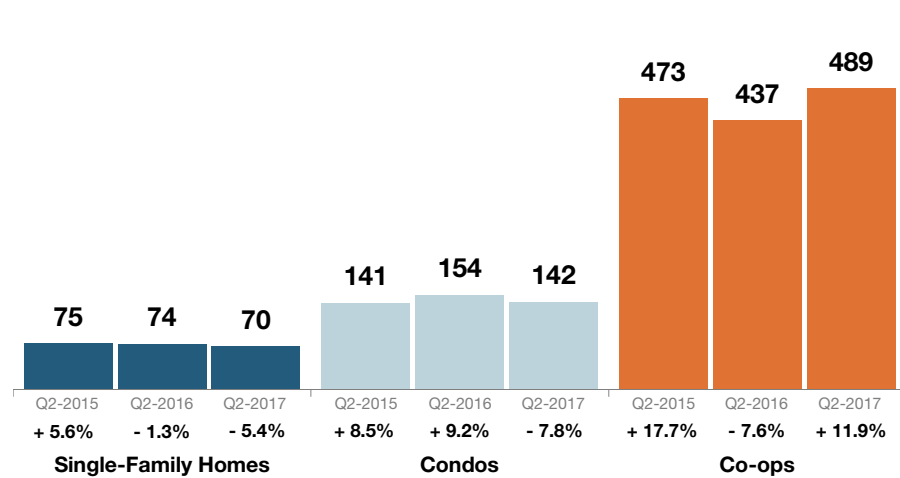
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%	92.8%	85.3%
Q4-2016	93.8%	92.5%	88.6%
Q1-2017	93.3%	93.3%	85.7%
<b>Q2-2017</b>	<b>95.2%</b>	<b>93.5%</b>	<b>86.4%</b>

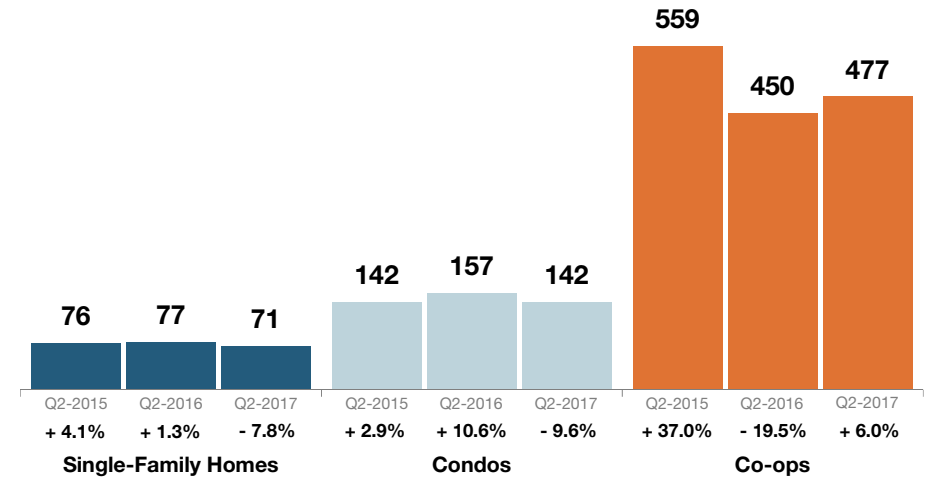
# Housing Affordability Index

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.

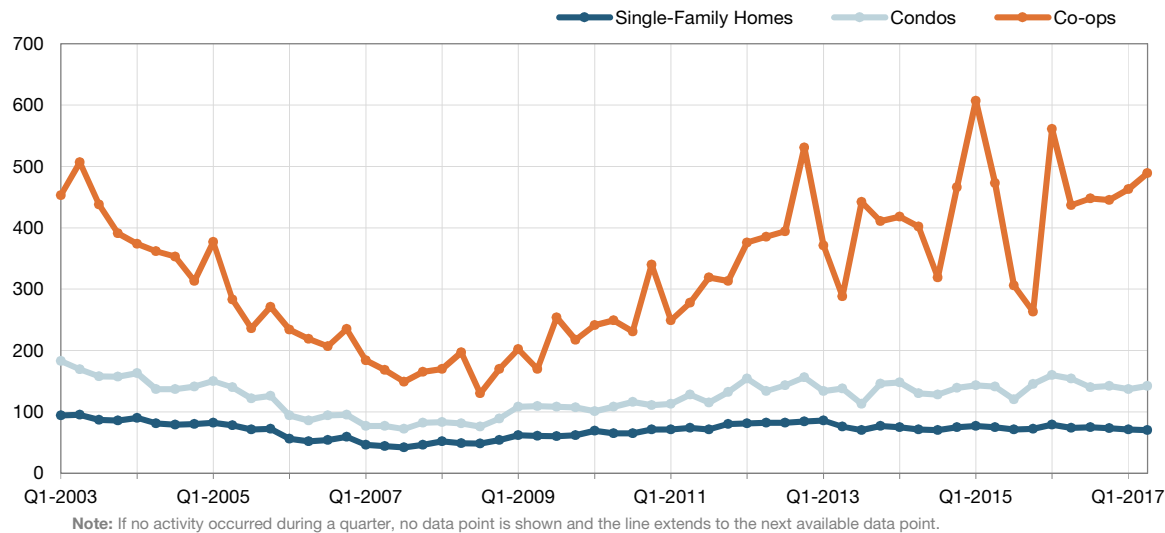
## Q2-2017



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## Historical Housing Affordability Index by Quarter

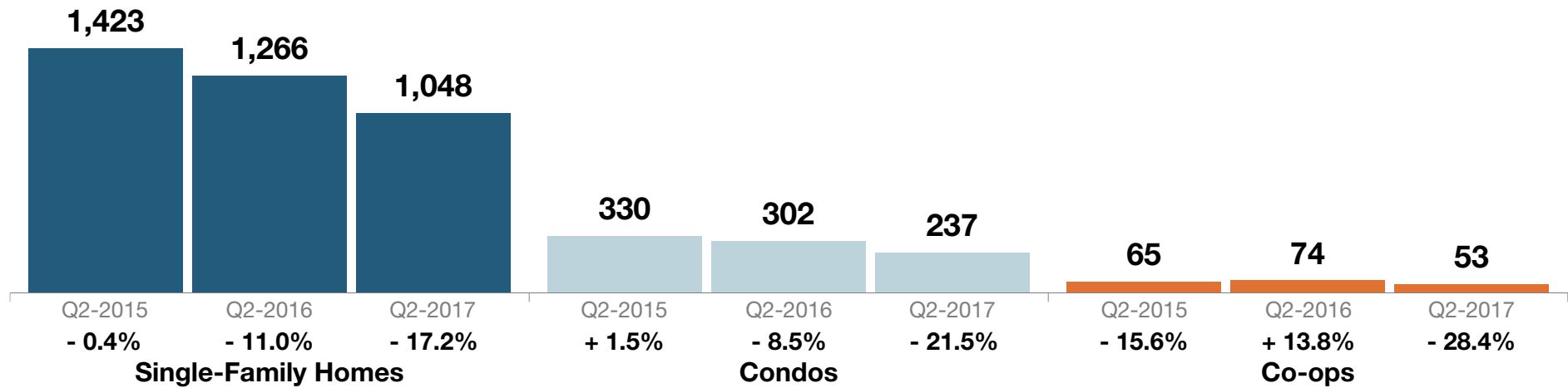


Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	70	128	319
Q4-2014	75	139	466
Q1-2015	77	143	607
Q2-2015	75	141	473
Q3-2015	71	120	306
Q4-2015	72	145	263
Q1-2016	79	160	561
Q2-2016	74	154	437
Q3-2016	75	140	448
Q4-2016	73	142	445
Q1-2017	71	137	463
<b>Q2-2017</b>	<b>70</b>	<b>142</b>	<b>489</b>

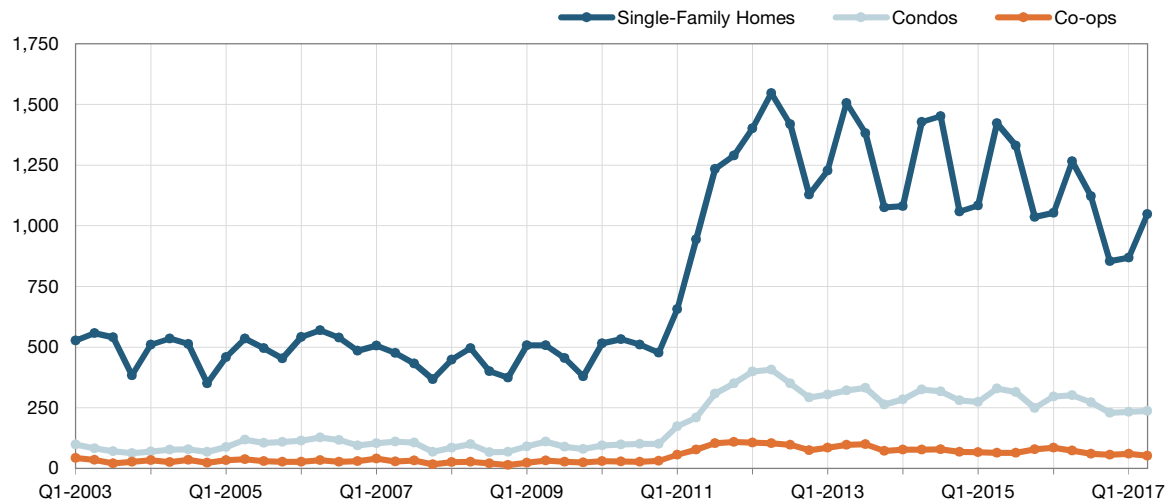
# Inventory of Homes for Sale

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

## Q2-2017



## Historical Inventory of Homes for Sale by Quarter



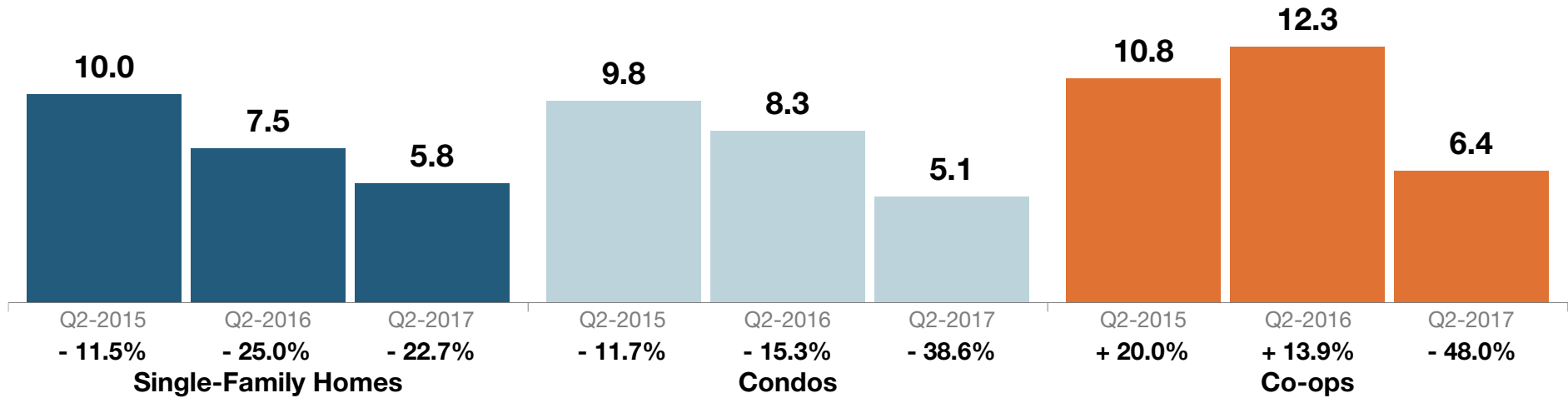
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	1,452	318	79
Q4-2014	1,058	281	68
Q1-2015	1,084	274	67
Q2-2015	1,423	330	65
Q3-2015	1,330	315	65
Q4-2015	1,036	249	79
Q1-2016	1,053	297	85
Q2-2016	1,266	302	74
Q3-2016	1,122	273	60
Q4-2016	854	229	56
Q1-2017	869	233	61
<b>Q2-2017</b>	<b>1,048</b>	<b>237</b>	<b>53</b>

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

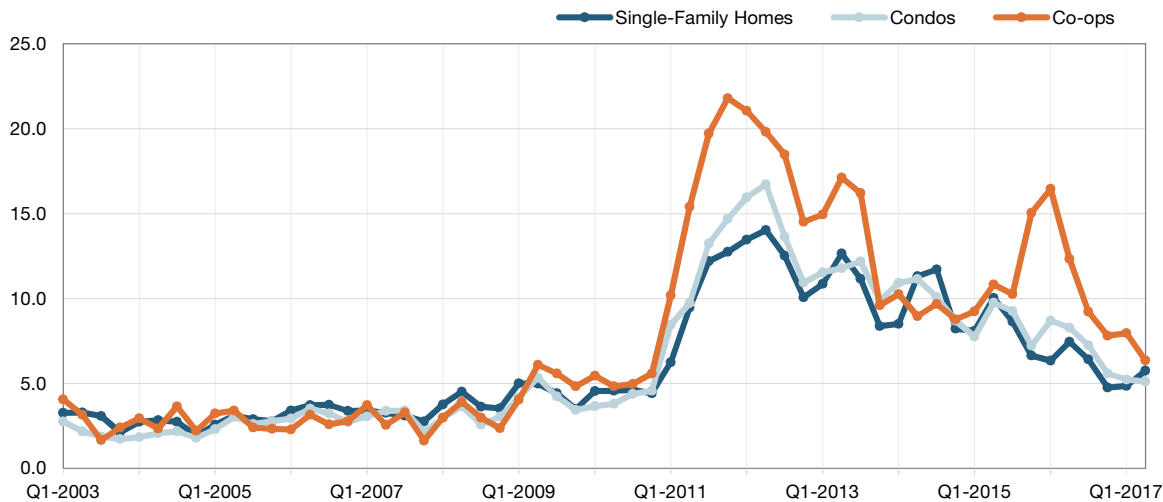
# Months Supply of Inventory

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

## Q2-2017



## 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
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	8.7	9.3	10.3
Q4-2015	6.6	7.2	15.0
Q1-2016	6.3	8.7	16.5
Q2-2016	7.5	8.3	12.3
Q3-2016	6.4	7.2	9.2
Q4-2016	4.8	5.6	7.8
Q1-2017	4.9	5.2	8.0
<b>Q2-2017</b>	<b>5.8</b>	<b>5.1</b>	<b>6.4</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	Q2-2016	Q2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>	<p>Bar chart showing New Listings from Q3-2014 to Q1-2017. Values: 48, 0, 29, 100, 52, 12, 49, 90, 43, 9, 43, 89.</p>	1,383	<b>1,377</b>	- 0.4%	2,417	<b>2,359</b>	- 2.4%
<b>Pending Sales</b>	<p>Bar chart showing Pending Sales from Q3-2014 to Q1-2017. Values: 537, 488, 466, 687, 688, 506, 584, 770, 770, 604, 625, 842.</p>	770	<b>842</b>	+ 9.4%	1,354	<b>1,467</b>	+ 8.3%
<b>Closed Sales</b>	<p>Bar chart showing Closed Sales from Q3-2014 to Q1-2017. Values: 628, 549, 410, 506, 725, 667, 451, 631, 844, 677, 583, 685.</p>	631	<b>685</b>	+ 8.6%	1,082	<b>1,268</b>	+ 17.2%
<b>Days on Market</b>	<p>Bar chart showing Days on Market from Q3-2014 to Q1-2017. Values: 97, 114, 118, 120, 92, 103, 117, 101, 88, 96, 106, 92.</p>	101	<b>92</b>	- 8.9%	107	<b>98</b>	- 8.4%
<b>Median Sales Price</b>	<p>Bar chart showing Median Sales Price from Q3-2014 to Q1-2017. Values: \$375,000, \$365,000, \$359,100, \$355,000, \$395,750, \$384,900, \$375,000, \$395,000, \$398,500, \$382,500, \$395,000, \$400,000.</p>	\$395,000	<b>\$400,000</b>	+ 1.3%	\$381,000	<b>\$395,000</b>	+ 3.7%
<b>Average Sales Price</b>	<p>Bar chart showing Average Sales Price from Q3-2014 to Q1-2017. Values: \$300,686, \$388,519, \$371,801, \$375,748, \$409,777, \$412,888, \$392,676, \$415,099, \$414,323, \$397,178, \$405,441, \$416,417.</p>	\$415,089	<b>\$416,417</b>	+ 0.3%	\$405,747	<b>\$411,371</b>	+ 1.4%
<b>Pct. of Orig. Price Received</b>	<p>Bar chart showing Pct. of Orig. Price Received from Q3-2014 to Q1-2017. Values: 93.3%, 91.1%, 90.3%, 92.3%, 94.4%, 92.5%, 92.5%, 93.8%, 94.1%, 93.3%, 93.1%, 94.6%.</p>	93.8%	<b>94.6%</b>	+ 0.9%	93.3%	<b>93.9%</b>	+ 0.6%
<b>Housing Affordability Index</b>	<p>Bar chart showing Housing Affordability Index from Q3-2014 to Q1-2017. Values: 78, 83, 86, 87, 76, 79, 84, 81, 81, 81, 78, 78.</p>	81	<b>78</b>	- 3.7%	84	<b>79</b>	- 6.0%
<b>Inventory of Homes for Sale</b>	<p>Bar chart showing Inventory of Homes for Sale from Q3-2014 to Q1-2017. Values: 1,849, 1,407, 1,425, 1,818, 1,710, 1,364, 1,435, 1,642, 1,455, 1,139, 1,163, 1,338.</p>	1,642	<b>1,338</b>	- 18.5%	--	--	--
<b>Months Supply of Inventory</b>	<p>Bar chart showing Months Supply of Inventory from Q3-2014 to Q1-2017. Values: 11.3, 8.3, 8.1, 10.0, 8.8, 7.0, 7.0, 7.7, 6.6, 5.0, 5.0, 5.7.</p>	7.7	<b>5.7</b>	- 26.0%	--	--	--