

Quarterly Indicators

Rockland County



Q2-2019

As expected, the Federal Reserve did not change their target range for the federal funds rate at their June meeting. Although the economy is still shuffling ahead with low unemployment and solid retail sales, uncertainty remains regarding trade tensions, slowed manufacturing and job growth, weak business investments, and a flattening yield curve.

- Single-Family Closed Sales were down 2.3 percent to 459.
- Condos Closed Sales were down 8.9 percent to 123.
- Co-ops Closed Sales were up 108.3 percent to 25.
- Single-Family Median Sales Price decreased 4.0 percent to \$450,000.
- Condos Median Sales Price increased 14.6 percent to \$252,000.
- Co-ops Median Sales Price increased 1.6 percent to \$80,000.

Real estate markets across the country are performing well in an economic expansion that will become the longest in U.S. history in July. However, there are signs that expansion is slowing. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is in play following a string of increases over the last several years. Even so, mortgage rates remain remarkably attractive. Inventory, however, remains a sticking point.

Quarterly Snapshot

- 1.6% **+ 3.0%** **- 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
- 1.6%	+ 3.0%	- 1.6%

Residential real estate activity composed 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	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>768, 522, 742, 1,103, 771, 534, 667, 1,112, 820, 566, 713, 1,158</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	1,112	1,158	+ 4.1%	1,779	1,871	+ 5.2%
Pending Sales	<p>595, 458, 454, 620, 582, 430, 379, 588, 499, 457, 407, 649</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	588	649	+ 10.4%	967	1,056	+ 9.2%
Closed Sales	<p>680, 514, 444, 518, 635, 570, 361, 470, 595, 495, 393, 459</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	470	459	- 2.3%	831	852	+ 2.5%
Days on Market	<p>83, 96, 102, 92, 67, 77, 87, 82, 63, 73, 88, 89</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	82	89	+ 8.5%	84	89	+ 6.0%
Median Sales Price	<p>\$429,000, \$427,000, \$425,000, \$441,987, \$445,000, \$444,500, \$435,000, \$468,750, \$475,000, \$454,000, \$445,000, \$450,000</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	\$468,750	\$450,000	- 4.0%	\$450,000	\$449,000	- 0.2%
Average Sales Price	<p>\$454,705, \$454,102, \$458,742, \$471,321, \$479,454, \$479,851, \$484,889, \$509,687, \$505,412, \$481,961, \$498,252, \$492,237</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	\$509,587	\$492,237	- 3.4%	\$498,865	\$495,015	- 0.8%
Pct. of Orig. Price Received	<p>94.6%, 93.8%, 93.3%, 95.2%, 96.0%, 95.4%, 95.1%, 95.5%, 95.7%, 94.7%, 93.8%, 95.0%</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	95.5%	95.0%	- 0.5%	95.4%	94.5%	- 0.9%
Housing Affordability Index	<p>75, 73, 72, 72, 72, 71, 70, 64, 63, 62, 68, 67</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	64	67	+ 4.7%	66	67	+ 1.5%
Inventory of Homes for Sale	<p>1,125, 858, 877, 1,086, 976, 741, 799, 1,066, 1,051, 790, 867, 1,100</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	1,066	1,100	+ 3.2%	--	--	--
Months Supply of Inventory	<p>6.5, 4.8, 5.0, 6.1, 5.5, 4.3, 4.8, 6.5, 6.7, 4.9, 5.3, 6.6</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	6.5	6.6	+ 1.5%	--	--	--

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	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>Bar chart showing New Listings from Q3-2016 to Q1-2019. Values: 189, 147, 199, 232, 175, 133, 187, 255, 198, 136, 186, 236.</p>	255	236	- 7.5%	442	422	- 4.5%
Pending Sales	<p>Bar chart showing Pending Sales from Q3-2016 to Q1-2019. Values: 134, 122, 136, 150, 142, 135, 121, 181, 144, 136, 108, 149.</p>	181	149	- 17.7%	302	257	- 14.9%
Closed Sales	<p>Bar chart showing Closed Sales from Q3-2016 to Q1-2019. Values: 143, 138, 119, 149, 142, 147, 125, 135, 170, 142, 117, 123.</p>	135	123	- 8.9%	260	240	- 7.7%
Days on Market	<p>Bar chart showing Days on Market from Q3-2016 to Q1-2019. Values: 111, 95, 110, 92, 83, 85, 94, 68, 59, 66, 74, 67.</p>	68	67	- 1.5%	80	70	- 12.5%
Median Sales Price	<p>Bar chart showing Median Sales Price from Q3-2016 to Q1-2019. Values: \$220,000, \$219,988, \$220,000, \$218,000, \$236,250, \$220,000, \$225,000, \$219,800, \$230,050, \$231,438, \$235,000, \$252,000.</p>	\$219,900	\$252,000	+ 14.6%	\$220,500	\$243,000	+ 10.2%
Average Sales Price	<p>Bar chart showing Average Sales Price from Q3-2016 to Q1-2019. Values: \$267,472, \$241,328, \$255,015, \$265,588, \$258,240, \$243,193, \$260,716, \$280,017, \$251,835, \$274,323, \$282,340, \$297,233.</p>	\$260,017	\$297,233	+ 14.3%	\$260,353	\$289,973	+ 11.4%
Pct. of Orig. Price Received	<p>Bar chart showing Pct. of Orig. Price Received from Q3-2016 to Q1-2019. Values: 92.8%, 92.5%, 93.3%, 93.5%, 95.1%, 94.4%, 95.1%, 96.2%, 96.4%, 95.5%, 94.9%, 96.1%.</p>	96.2%	96.1%	- 0.1%	95.7%	95.5%	- 0.2%
Housing Affordability Index	<p>Bar chart showing Housing Affordability Index from Q3-2016 to Q1-2019. Values: 140, 142, 139, 145, 135, 143, 135, 135, 130, 122, 128, 119.</p>	135	119	- 11.9%	135	124	- 8.1%
Inventory of Homes for Sale	<p>Bar chart showing Inventory of Homes for Sale from Q3-2016 to Q1-2019. Values: 273, 229, 237, 247, 216, 160, 167, 201, 205, 144, 182, 208.</p>	201	208	+ 3.5%	--	--	--
Months Supply of Inventory	<p>Bar chart showing Months Supply of Inventory from Q3-2016 to Q1-2019. Values: 7.3, 5.6, 5.4, 5.5, 4.7, 3.4, 3.7, 4.2, 4.2, 3.0, 3.8, 4.6.</p>	4.2	4.6	+ 9.5%	--	--	--

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.

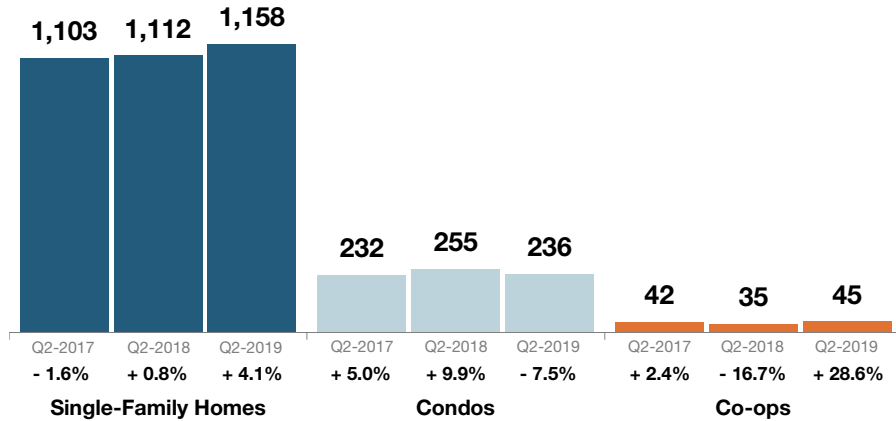


Key Metrics	Historical Sparkbars	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		35	45	+ 28.6%	66	86	+ 30.3%
Pending Sales		20	34	+ 70.0%	36	60	+ 66.7%
Closed Sales		12	25	+ 108.3%	27	57	+ 111.1%
Days on Market		93	81	- 12.9%	98	103	+ 5.1%
Median Sales Price		\$78,750	\$80,000	+ 1.6%	\$72,500	\$73,000	+ 0.7%
Average Sales Price		\$77,333	\$90,300	+ 16.8%	\$83,769	\$94,452	+ 12.8%
Pct. of Orig. Price Received		93.2%	93.4%	+ 0.2%	92.3%	91.3%	- 1.1%
Housing Affordability Index		378	376	- 0.5%	411	412	+ 0.2%
Inventory of Homes for Sale		52	50	- 3.8%	--	--	--
Months Supply of Inventory		8.3	5.3	- 36.1%	--	--	--

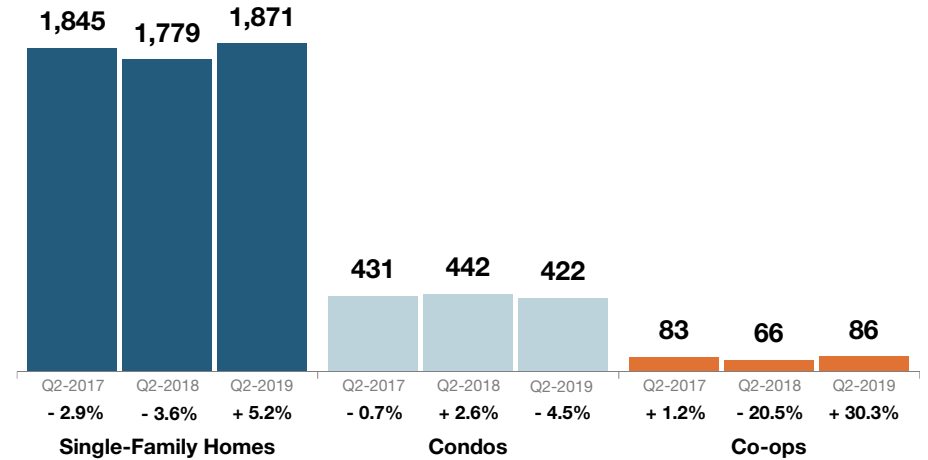
New Listings

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

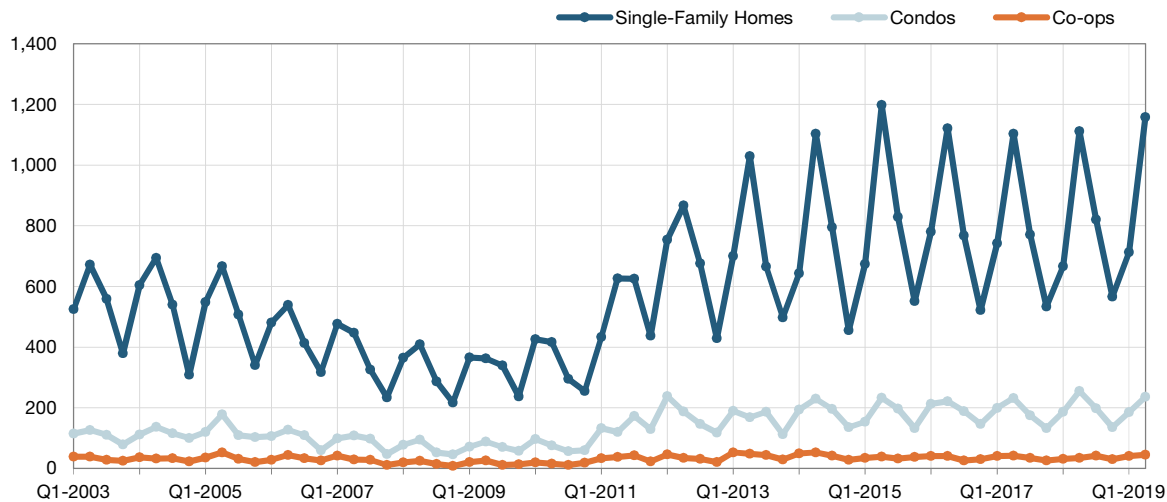
Q2-2019



Year to Date



Historical New Listings by Quarter



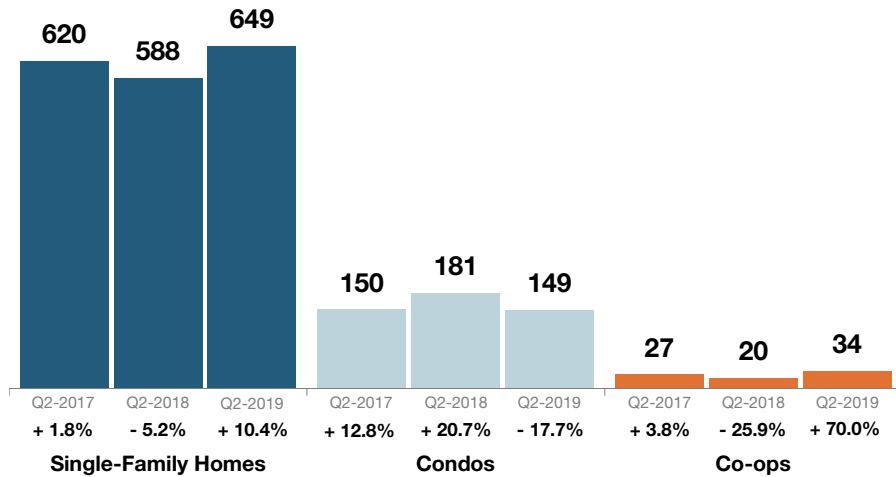
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2016	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
Q4-2018	566	136	30
Q1-2019	713	186	41
Q2-2019	1,158	236	45

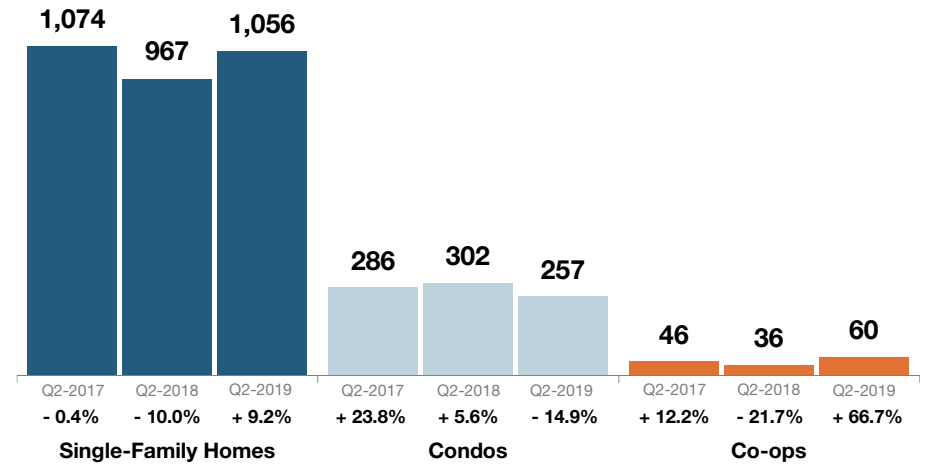
Pending Sales

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

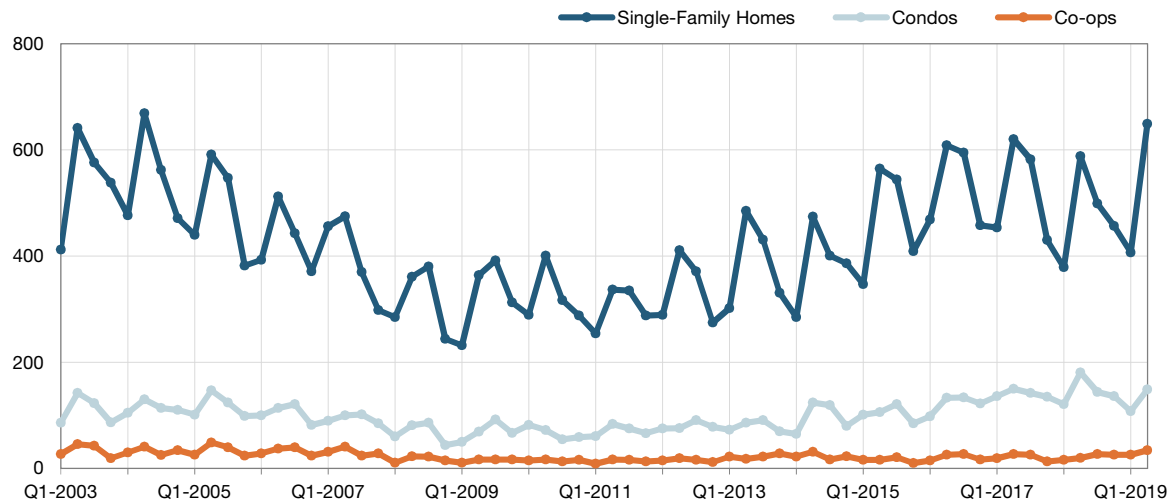
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Historical Pending Sales by Quarter



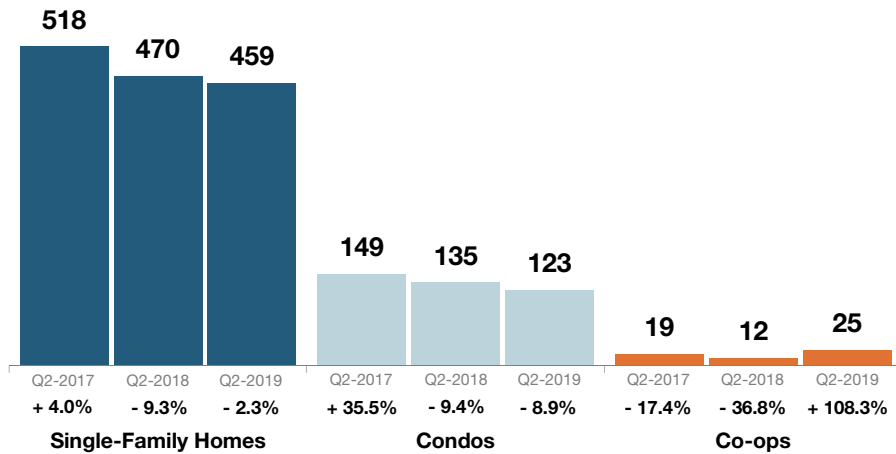
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2016	595	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	379	121	16
Q2-2018	588	181	20
Q3-2018	499	144	27
Q4-2018	457	136	26
Q1-2019	407	108	26
Q2-2019	649	149	34

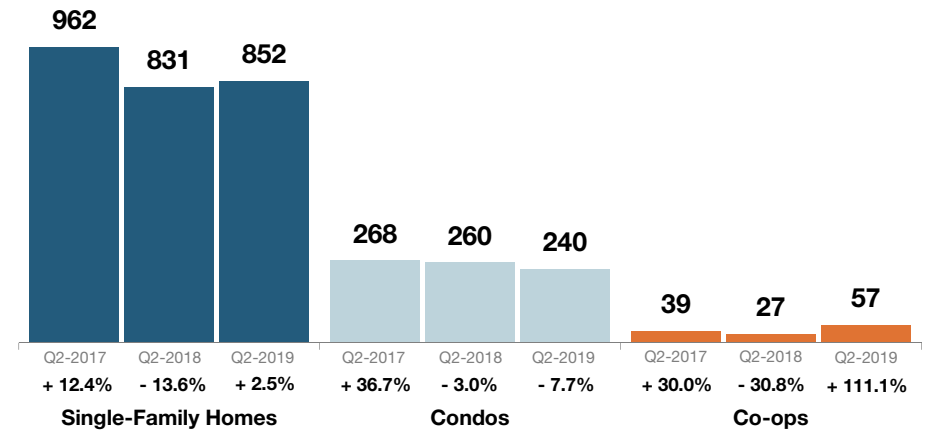
Closed Sales

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

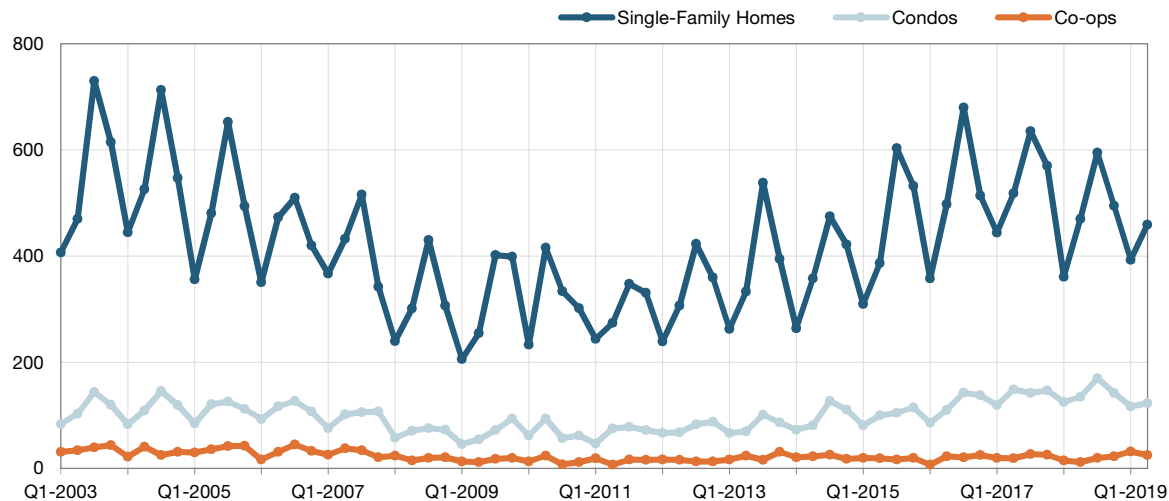
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Historical Closed Sales by Quarter



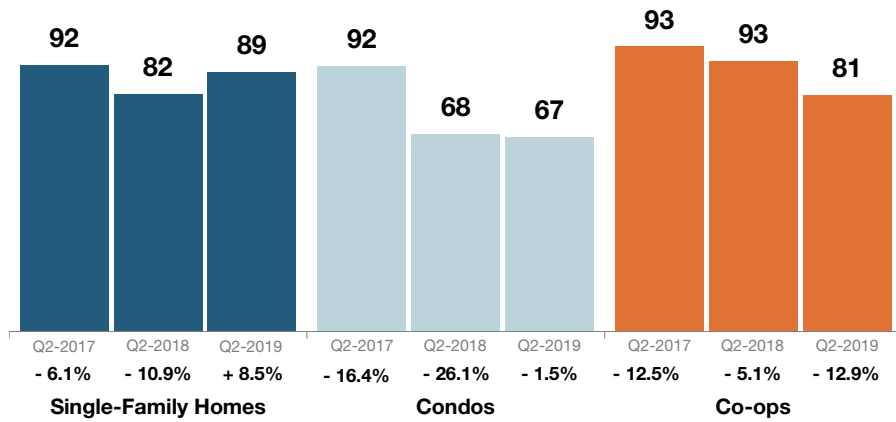
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2018	495	142	23
Q1-2019	393	117	32
Q2-2019	459	123	25

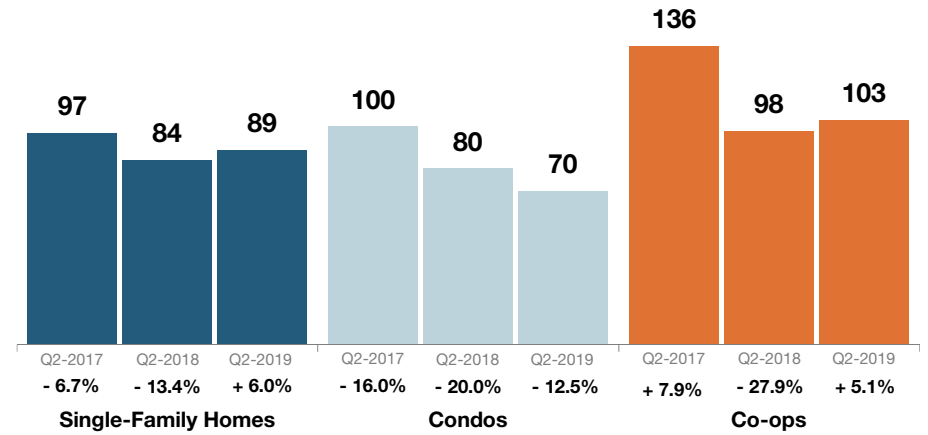
Days on Market Until Sale

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

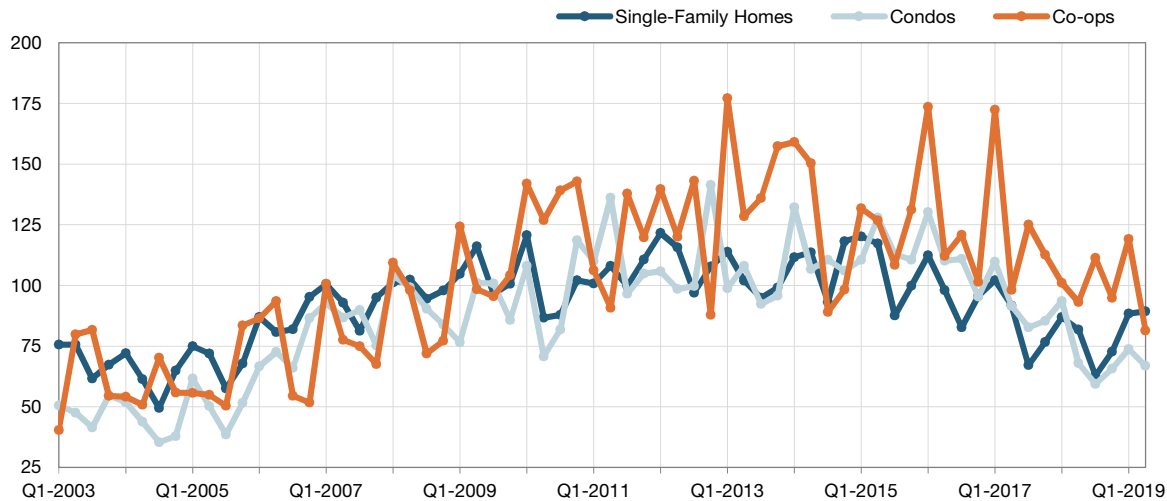
Q2-2019



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Historical Days on Market Until Sale by Quarter



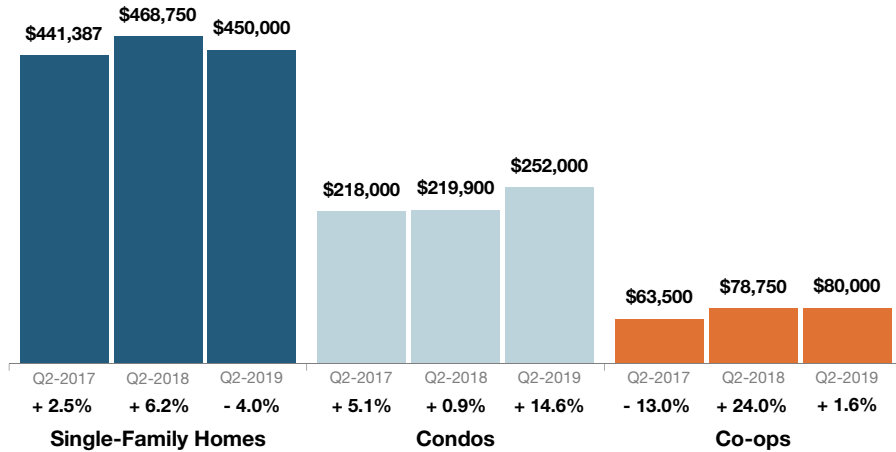
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2018	73	66	95
Q1-2019	88	74	119
Q2-2019	89	67	81

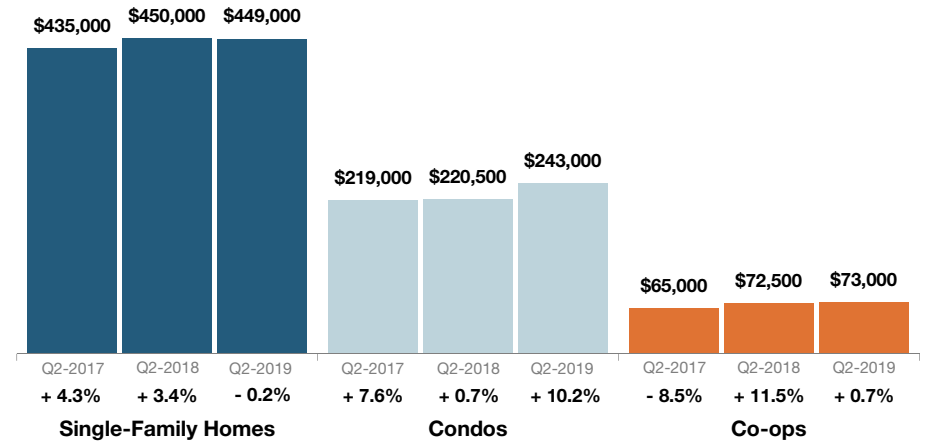
Median Sales Price

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

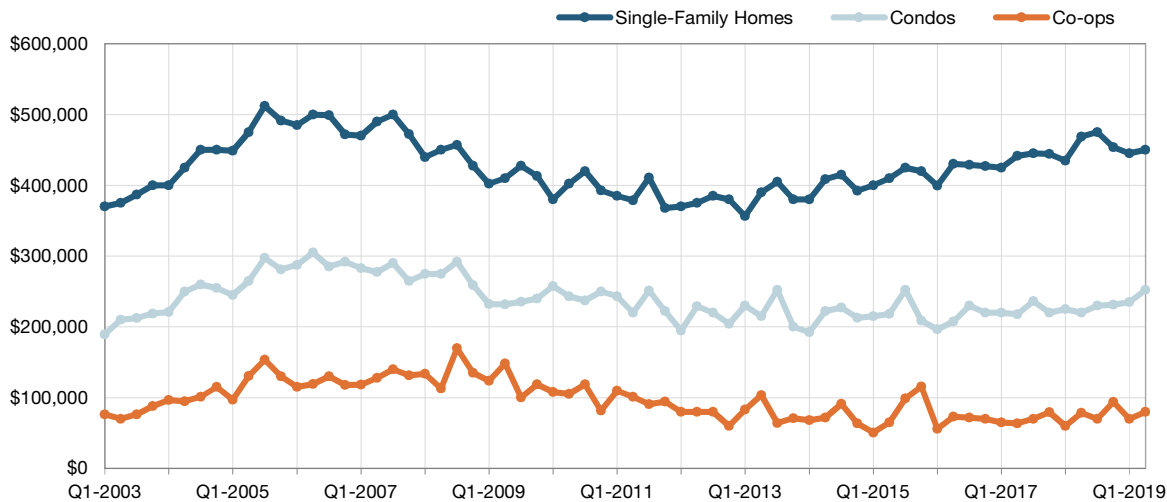
Q2-2019



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Historical Median Sales Price by Quarter



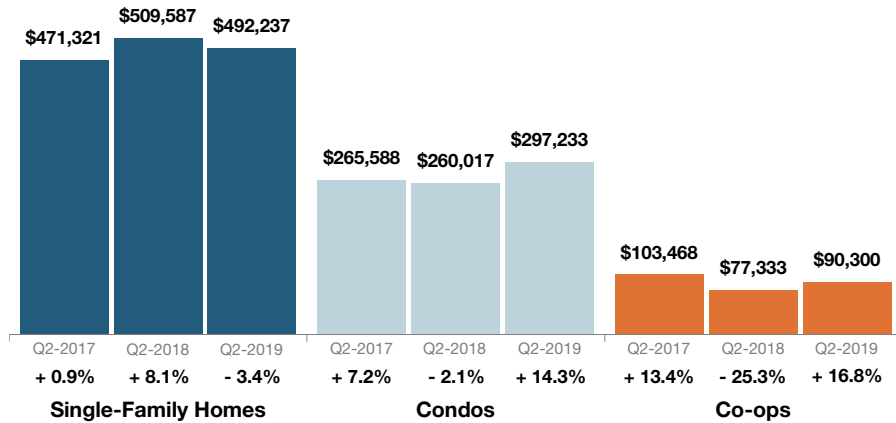
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2018	\$454,000	\$231,438	\$94,000
Q1-2019	\$445,000	\$235,000	\$70,000
Q2-2019	\$450,000	\$252,000	\$80,000

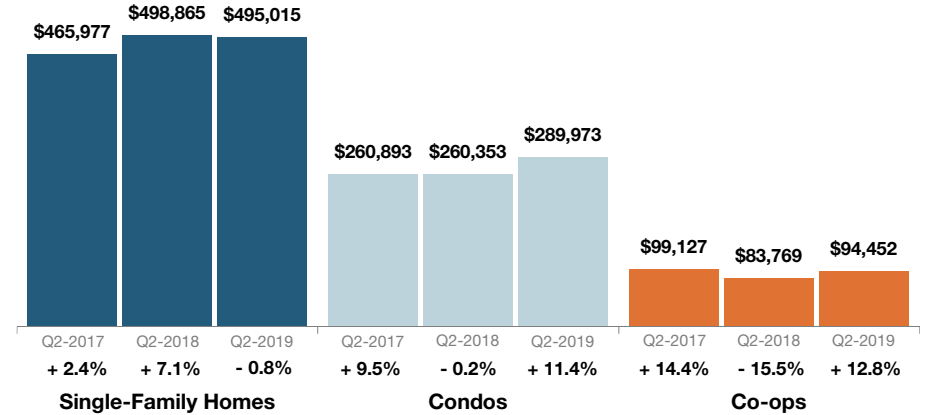
Average Sales Price

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

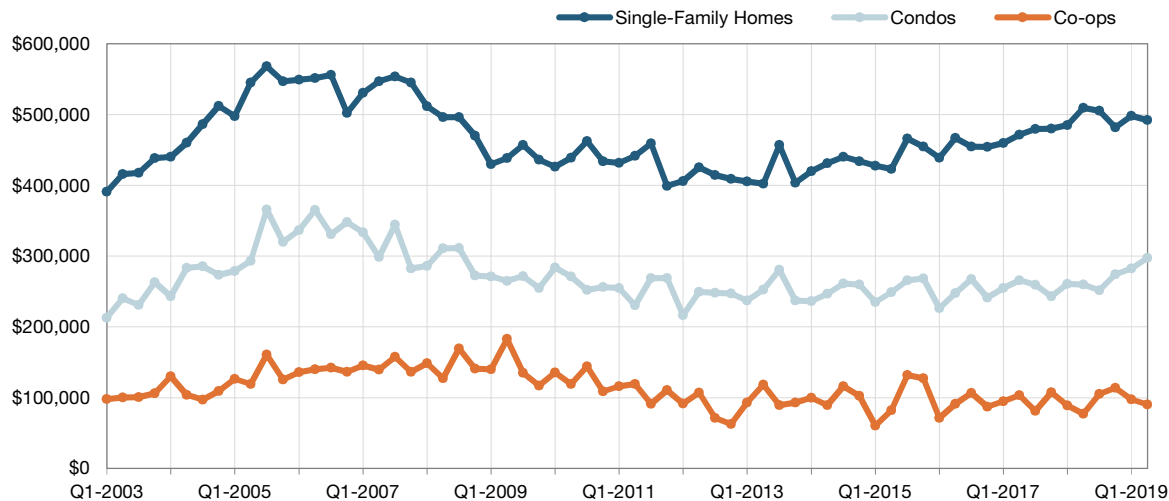
Q2-2019



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Historical Average Sales Price by Quarter



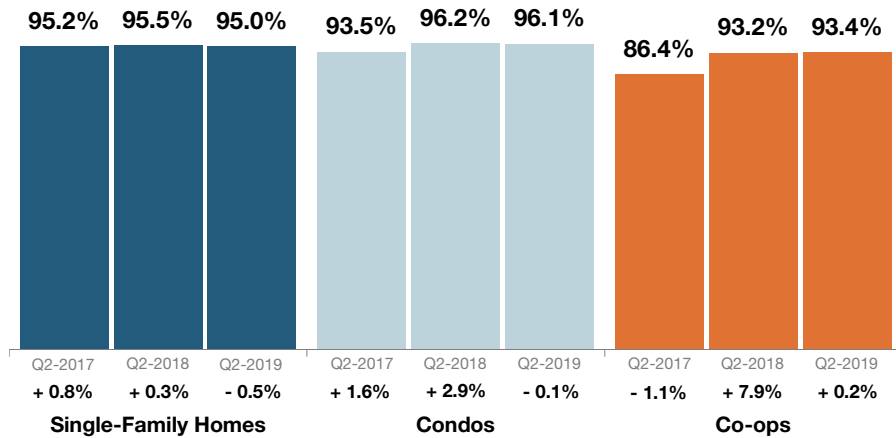
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$505,412	\$251,835	\$105,120
Q4-2018	\$481,961	\$274,323	\$113,783
Q1-2019	\$498,252	\$282,340	\$97,695
Q2-2019	\$492,237	\$297,233	\$90,300

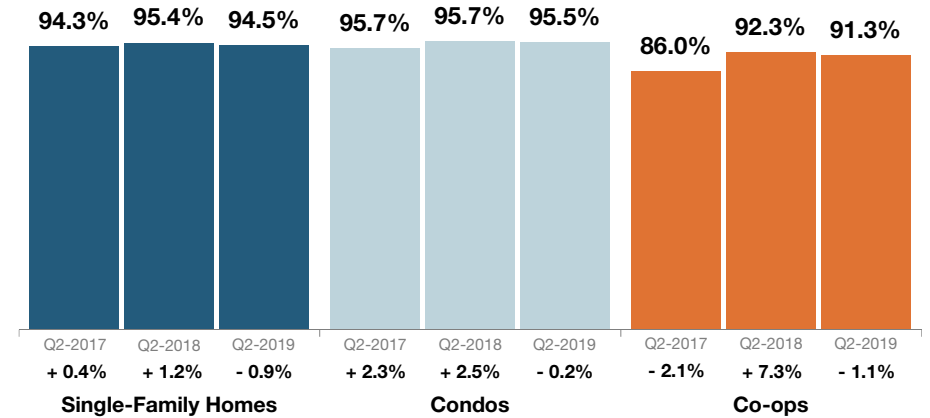
Percent of Original List Price Received

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.

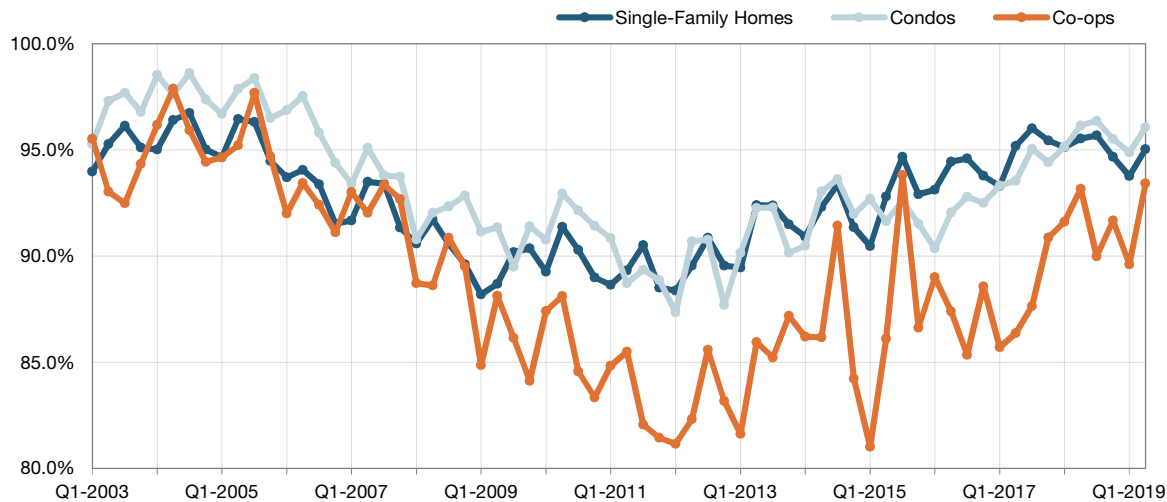
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Historical Percent of Original List Price Received by Quarter



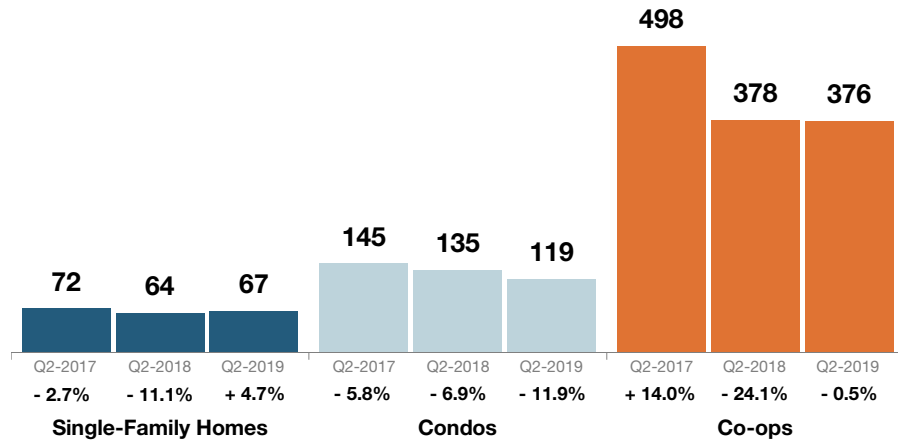
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%
Q4-2018	94.7%	95.5%	91.7%
Q1-2019	93.8%	94.9%	89.6%
Q2-2019	95.0%	96.1%	93.4%

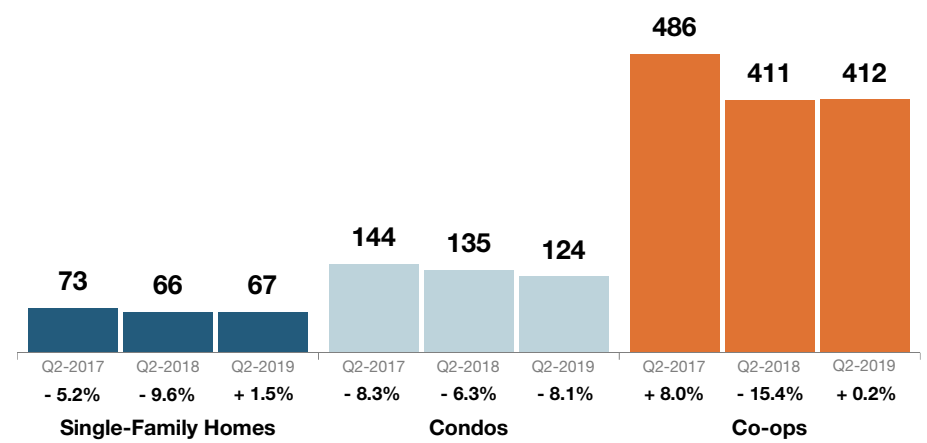
Housing Affordability Index

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.

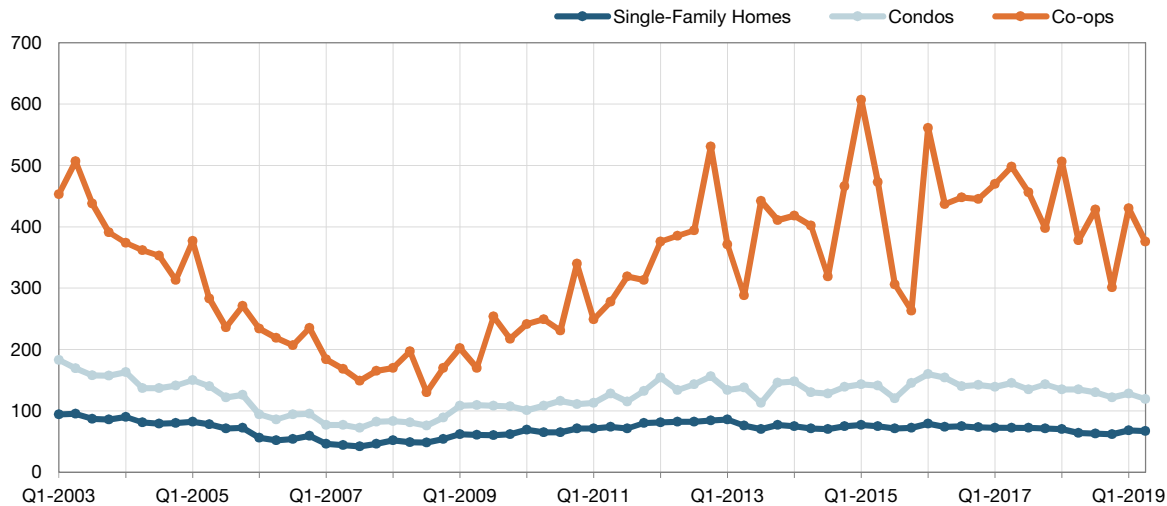
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Historical Housing Affordability Index by Quarter



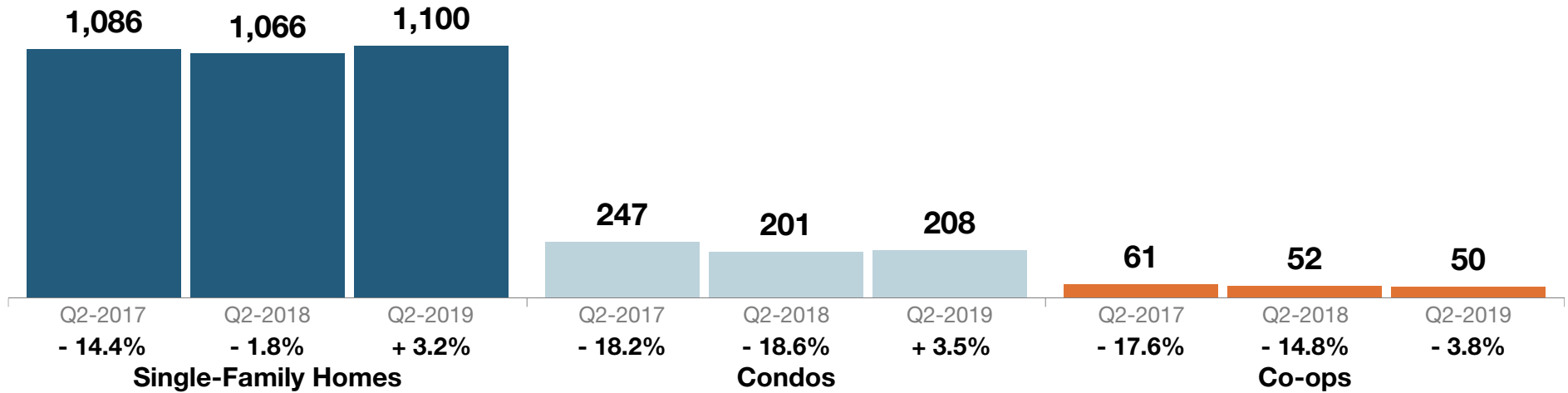
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2018	62	122	301
Q1-2019	68	128	430
Q2-2019	67	119	376

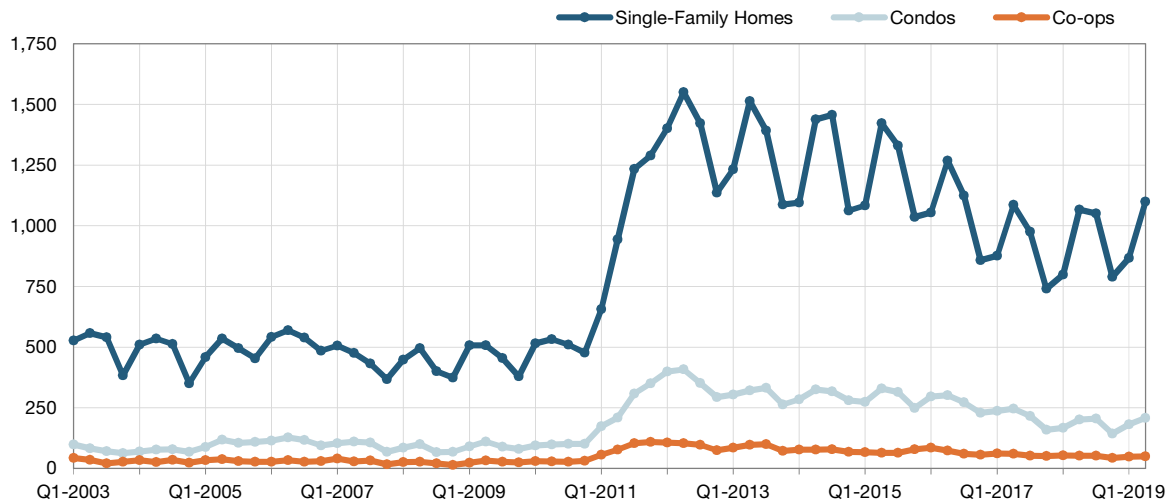
Inventory of Homes for Sale

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

Q2-2019



Historical Inventory of Homes for Sale by Quarter



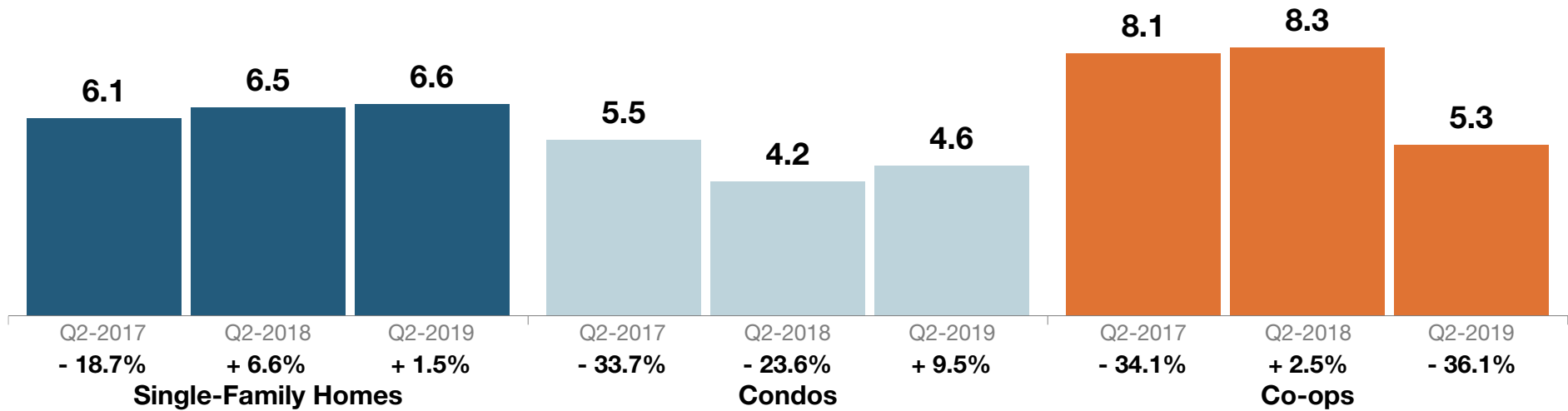
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	741	160	51
Q1-2018	799	167	54
Q2-2018	1,066	201	52
Q3-2018	1,051	205	53
Q4-2018	790	144	43
Q1-2019	867	182	48
Q2-2019	1,100	208	50

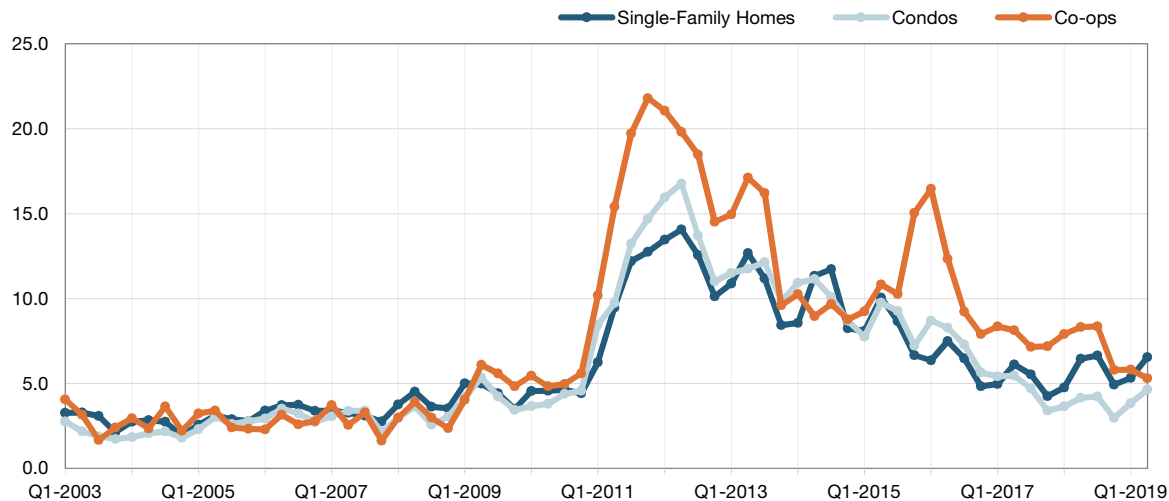
Months Supply of Inventory

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.

Q2-2019



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
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	6.5	4.2	8.3
Q3-2018	6.7	4.2	8.4
Q4-2018	4.9	3.0	5.8
Q1-2019	5.3	3.8	5.8
Q2-2019	6.6	4.6	5.3

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	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	<p>983, 699, 982, 1,377, 981, 693, 885, 1,402, 1,060, 732, 940, 1,439</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	1,402	1,439	+ 2.6%	2,287	2,379	+ 4.0%
Pending Sales	<p>756, 597, 609, 797, 750, 578, 516, 789, 670, 619, 541, 832</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	789	832	+ 5.4%	1,305	1,373	+ 5.2%
Closed Sales	<p>844, 677, 583, 686, 804, 743, 501, 617, 785, 660, 542, 607</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	617	607	- 1.6%	1,118	1,149	+ 2.8%
Days on Market	<p>88, 96, 106, 92, 72, 80, 89, 79, 63, 72, 87, 84</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	79	84	+ 6.3%	83	86	+ 3.6%
Median Sales Price	<p>\$396,500, \$362,500, \$385,000, \$400,000, \$415,000, \$400,000, \$385,000, \$425,000, \$430,000, \$410,000, \$390,000, \$418,064</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	\$425,000	\$418,064	- 1.6%	\$400,000	\$406,425	+ 1.6%
Average Sales Price	<p>\$414,323, \$397,178, \$405,441, \$416,447, \$427,183, \$420,004, \$416,952, \$446,574, \$440,299, \$424,457, \$427,995, \$436,075</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	\$446,574	\$436,075	- 2.4%	\$433,314	\$432,260	- 0.2%
Pct. of Orig. Price Received	<p>94.1%, 93.3%, 93.1%, 94.6%, 95.6%, 95.1%, 95.0%, 95.6%, 95.7%, 94.8%, 93.8%, 95.2%</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	95.6%	95.2%	- 0.4%	95.4%	94.5%	- 0.9%
Housing Affordability Index	<p>81, 81, 79, 79, 77, 79, 79, 70, 70, 69, 77, 72</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	70	72	+ 2.9%	74	74	0.0%
Inventory of Homes for Sale	<p>1,458, 1,143, 1,176, 1,394, 1,245, 952, 1,020, 1,319, 1,309, 977, 1,097, 1,358</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	1,319	1,358	+ 3.0%	--	--	--
Months Supply of Inventory	<p>6.7, 5.1, 5.2, 6.1, 5.4, 4.2, 4.6, 6.0, 6.2, 4.5, 5.0, 6.1</p> <p>Q3-2016, Q1-2017, Q3-2017, Q1-2018, Q3-2018, Q1-2019</p>	6.0	6.1	+ 1.7%	--	--	--