

# Quarterly Indicators

## Rockland 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 24.0 percent to 444.
- Condo Closed Sales were up 38.4 percent to 119.
- Co-ops Closed Sales were up 185.7 percent to 20.
- Single-Family Median Sales Price increased 6.4 percent to \$425,000.
- Condos Median Sales Price increased 12.0 percent to \$220,000.
- Co-ops Median Sales Price increased 16.1 percent to \$65,000.

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

**+ 29.3%**    **- 22.4%**    **+ 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
+ 29.3%	- 22.4%	+ 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	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>	<p>1,102 793 456 674 1,198 829 552 780 1,121 768 522 742</p> <p>Q2-2014 Q4-2014 Q2-2015 Q4-2015 Q2-2016 Q4-2016</p>	780	<b>742</b>	- 4.9%	780	<b>742</b>	- 4.9%
<b>Pending Sales</b>	<p>473 401 386 349 565 546 411 471 613 610 466 483</p> <p>Q2-2014 Q4-2014 Q2-2015 Q4-2015 Q2-2016 Q4-2016</p>	471	<b>483</b>	+ 2.5%	471	<b>483</b>	+ 2.5%
<b>Closed Sales</b>	<p>357 475 420 309 387 603 532 358 498 680 514 444</p> <p>Q2-2014 Q4-2014 Q2-2015 Q4-2015 Q2-2016 Q4-2016</p>	358	<b>444</b>	+ 24.0%	358	<b>444</b>	+ 24.0%
<b>Days on Market</b>	<p>113 93 116 120 117 88 100 112 98 83 96 102</p> <p>Q2-2014 Q4-2014 Q2-2015 Q4-2015 Q2-2016 Q4-2016</p>	112	<b>102</b>	- 8.9%	112	<b>102</b>	- 8.9%
<b>Median Sales Price</b>	<p>\$408,375 \$415,000 \$394,000 \$400,000 \$410,000 \$425,000 \$420,000 \$399,500 \$430,500 \$428,000 \$427,000 \$425,000</p> <p>Q2-2014 Q4-2014 Q2-2015 Q4-2015 Q2-2016 Q4-2016</p>	\$399,500	<b>\$425,000</b>	+ 6.4%	\$399,500	<b>\$425,000</b>	+ 6.4%
<b>Average Sales Price</b>	<p>\$432,288 \$440,337 \$434,839 \$427,700 \$422,987 \$468,235 \$454,880 \$398,894 \$467,021 \$454,705 \$454,102 \$460,001</p> <p>Q2-2014 Q4-2014 Q2-2015 Q4-2015 Q2-2016 Q4-2016</p>	\$438,894	<b>\$460,001</b>	+ 4.8%	\$438,894	<b>\$460,001</b>	+ 4.8%
<b>Pct. of Orig. Price Received</b>	<p>92.3% 93.4% 91.1% 90.3% 92.8% 94.7% 92.9% 93.1% 94.4% 94.6% 93.8% 93.4%</p> <p>Q2-2014 Q4-2014 Q2-2015 Q4-2015 Q2-2016 Q4-2016</p>	93.1%	<b>93.4%</b>	+ 0.3%	93.1%	<b>93.4%</b>	+ 0.3%
<b>Housing Affordability Index</b>	<p>71 70 75 77 75 71 72 79 74 75 73 71</p> <p>Q2-2014 Q4-2014 Q2-2015 Q4-2015 Q2-2016 Q4-2016</p>	79	<b>71</b>	- 10.1%	79	<b>71</b>	- 10.1%
<b>Inventory of Homes for Sale</b>	<p>1,428 1,452 1,058 1,084 1,423 1,330 1,036 1,053 1,266 1,121 846 829</p> <p>Q2-2014 Q4-2014 Q2-2015 Q4-2015 Q2-2016 Q4-2016</p>	1,053	<b>829</b>	- 21.3%	--	--	--
<b>Months Supply of Inventory</b>	<p>11.3 11.7 8.2 8.1 10.0 8.6 6.6 6.3 7.4 6.4 4.7 4.6</p> <p>Q2-2014 Q4-2014 Q2-2015 Q4-2015 Q2-2016 Q4-2016</p>	6.3	<b>4.6</b>	- 27.0%	--	--	--

# 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	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		213	199	- 6.6%	213	199	- 6.6%
<b>Pending Sales</b>		98	144	+ 46.9%	98	144	+ 46.9%
<b>Closed Sales</b>		86	119	+ 38.4%	86	119	+ 38.4%
<b>Days on Market</b>		130	110	- 15.4%	130	110	- 15.4%
<b>Median Sales Price</b>		\$196,500	\$220,000	+ 12.0%	\$196,500	\$220,000	+ 12.0%
<b>Average Sales Price</b>		\$226,417	\$255,015	+ 12.6%	\$226,417	\$255,015	+ 12.6%
<b>Pct. of Orig. Price Received</b>		90.4%	93.3%	+ 3.2%	90.4%	93.3%	+ 3.2%
<b>Housing Affordability Index</b>		160	137	- 14.4%	160	137	- 14.4%
<b>Inventory of Homes for Sale</b>		297	225	- 24.2%	--	--	--
<b>Months Supply of Inventory</b>		8.7	5.0	- 42.5%	--	--	--

# 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.

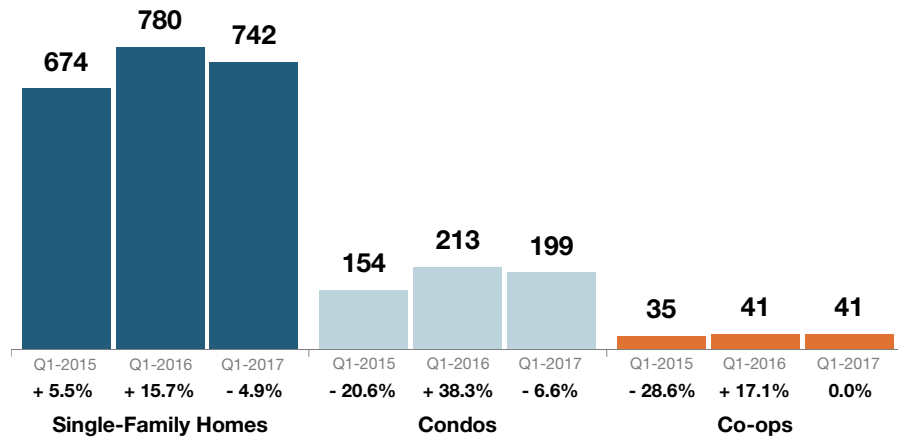


Key Metrics	Historical Sparkbars	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		41	41	0.0%	41	41	0.0%
<b>Pending Sales</b>		15	25	+ 66.7%	15	25	+ 66.7%
<b>Closed Sales</b>		7	20	+ 185.7%	7	20	+ 185.7%
<b>Days on Market</b>		174	172	- 1.1%	174	172	- 1.1%
<b>Median Sales Price</b>		\$56,000	\$65,000	+ 16.1%	\$56,000	\$65,000	+ 16.1%
<b>Average Sales Price</b>		\$71,571	\$95,003	+ 32.7%	\$71,571	\$95,003	+ 32.7%
<b>Pct. of Orig. Price Received</b>		89.0%	85.7%	- 3.7%	89.0%	85.7%	- 3.7%
<b>Housing Affordability Index</b>		561	464	- 17.3%	561	464	- 17.3%
<b>Inventory of Homes for Sale</b>		85	59	- 30.6%	--	--	--
<b>Months Supply of Inventory</b>		16.5	7.3	- 55.8%	--	--	--

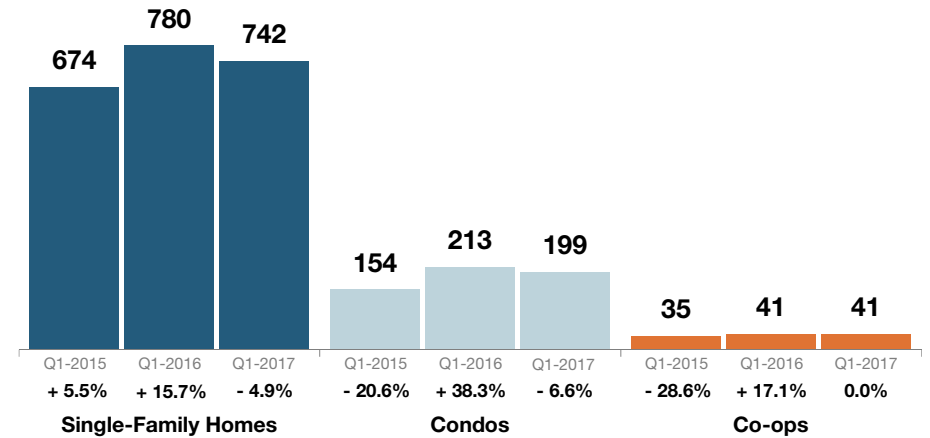
# New Listings

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

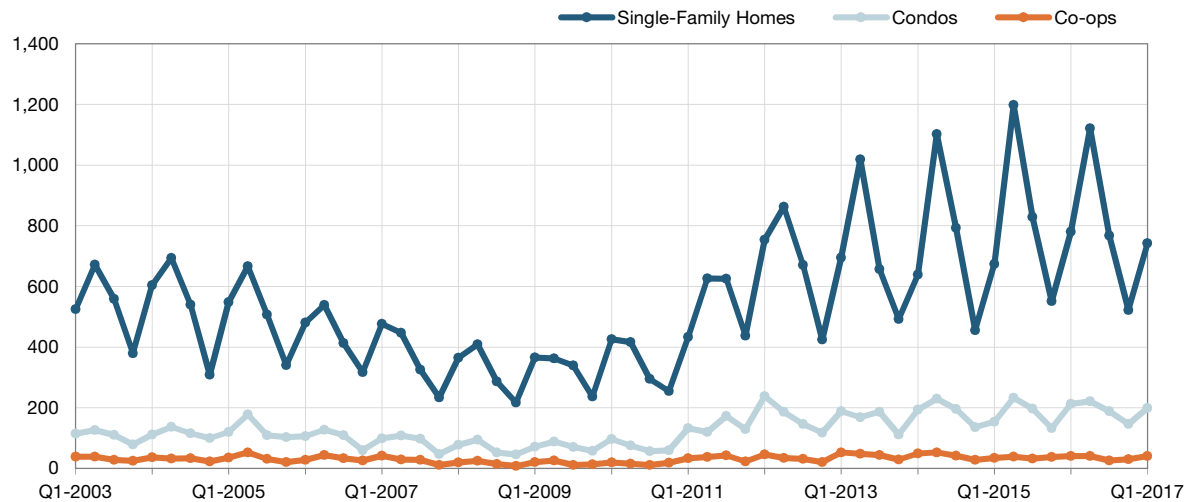
## Q1-2017



## Year to Date



## Historical New Listings by Quarter



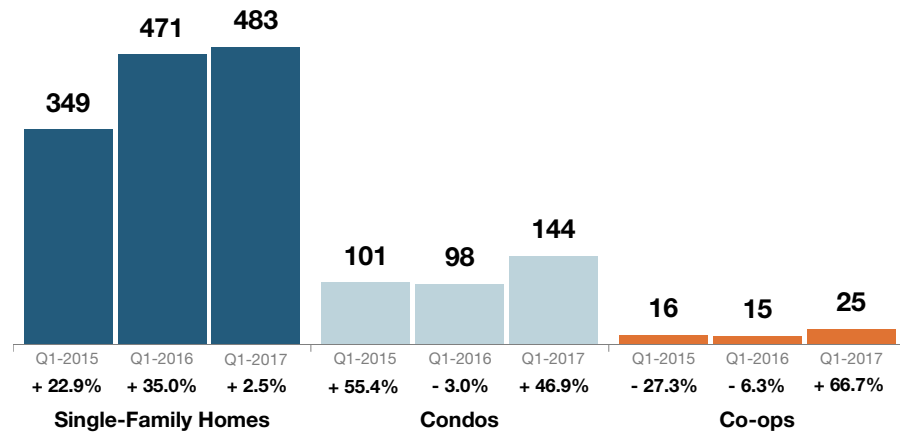
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	1,102	230	53
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
<b>Q1-2017</b>	<b>742</b>	<b>199</b>	<b>41</b>

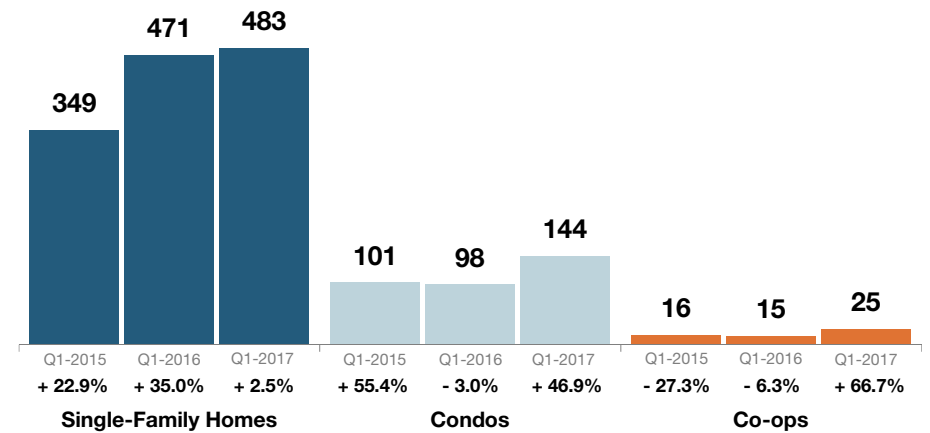
# Pending Sales

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

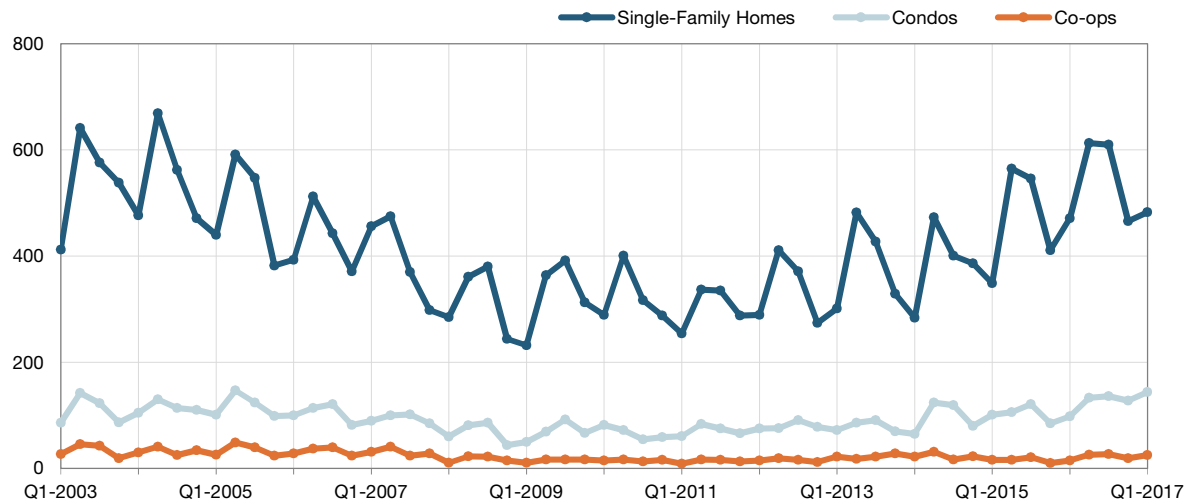
## Q1-2017



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## Historical Pending Sales by Quarter



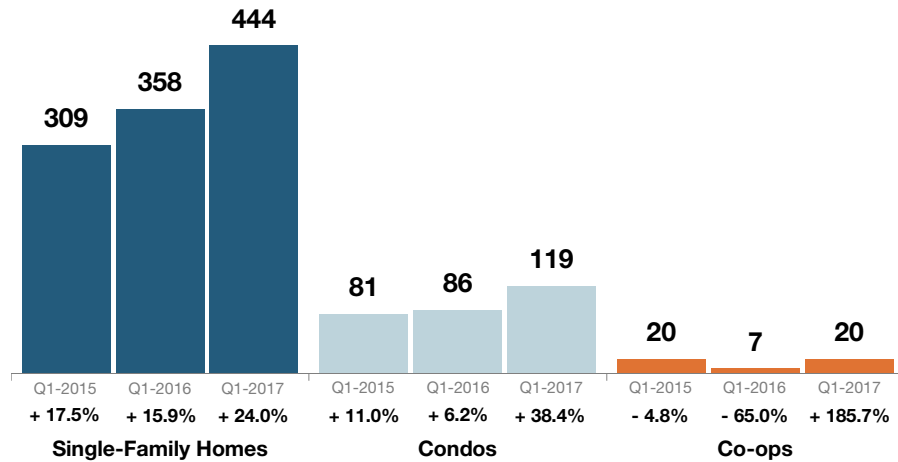
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	473	124	31
Q3-2014	401	119	17
Q4-2014	386	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	613	133	26
Q3-2016	610	136	27
Q4-2016	466	128	19
<b>Q1-2017</b>	<b>483</b>	<b>144</b>	<b>25</b>

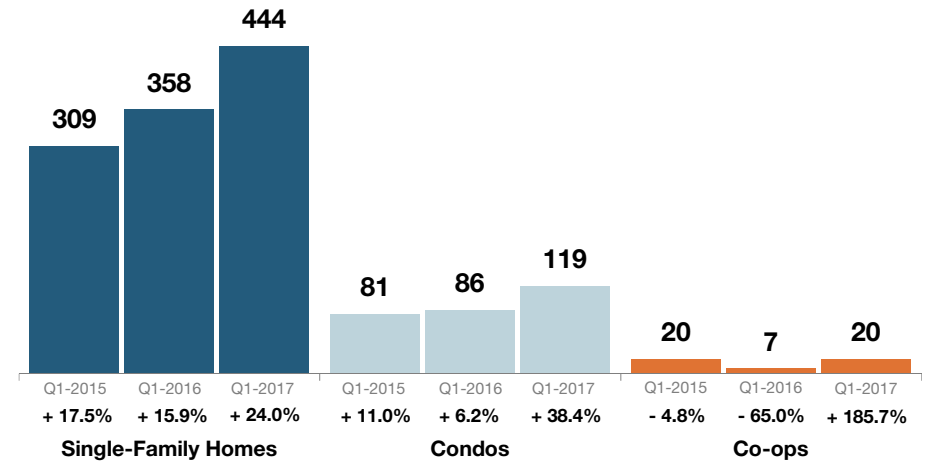
# Closed Sales

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

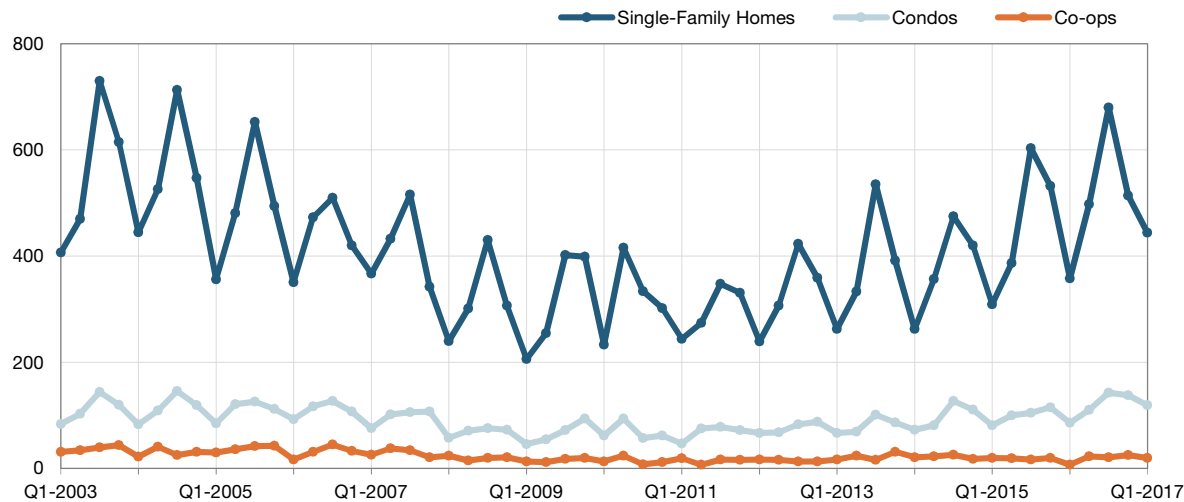
## Q1-2017



## Year to Date



## Historical Closed Sales by Quarter



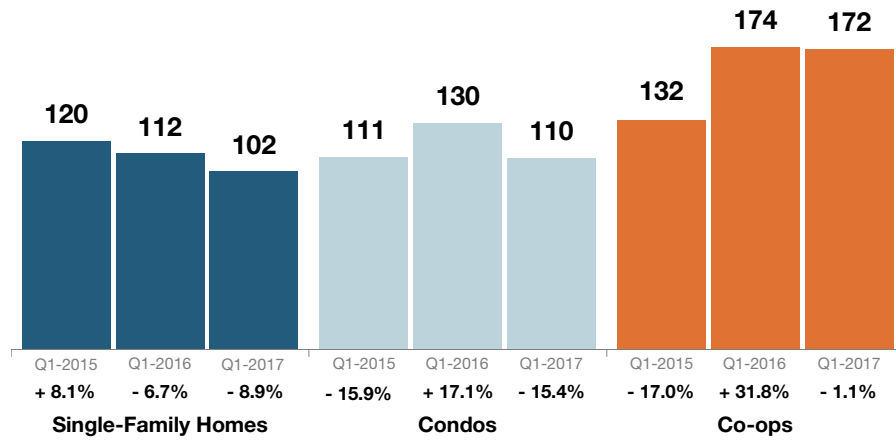
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	357	81	23
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
<b>Q1-2017</b>	<b>444</b>	<b>119</b>	<b>20</b>

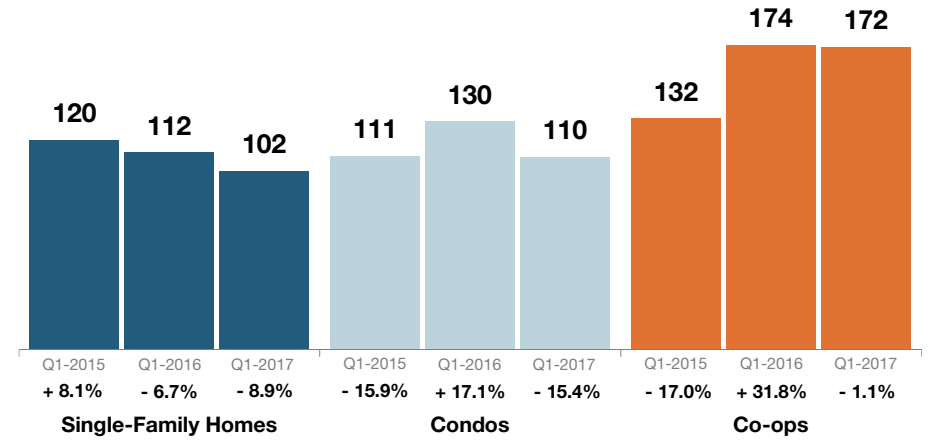
# Days on Market Until Sale

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

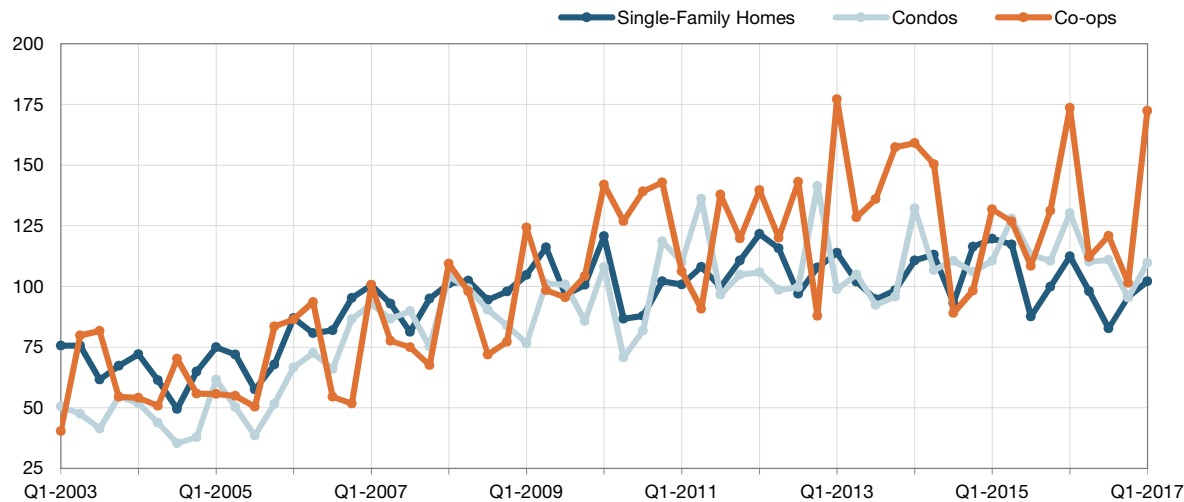
## Q1-2017



## Year to Date



## Historical Days on Market Until Sale by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	113	107	150
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
<b>Q1-2017</b>	<b>102</b>	<b>110</b>	<b>172</b>

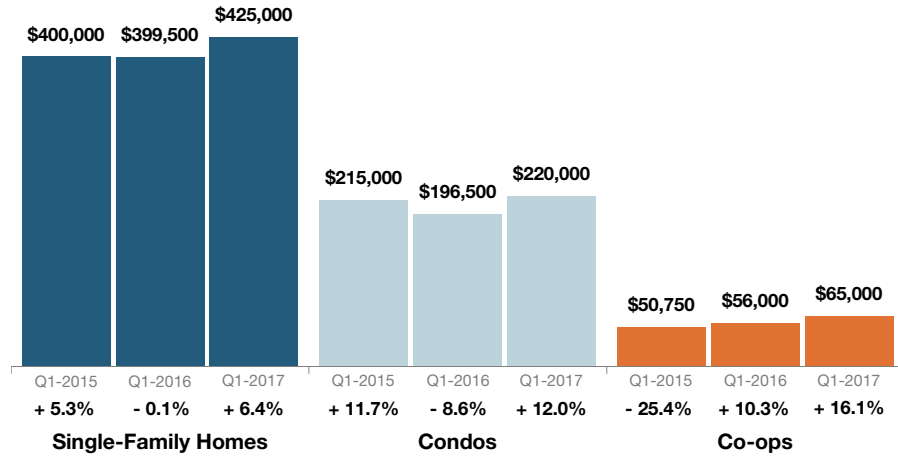
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.



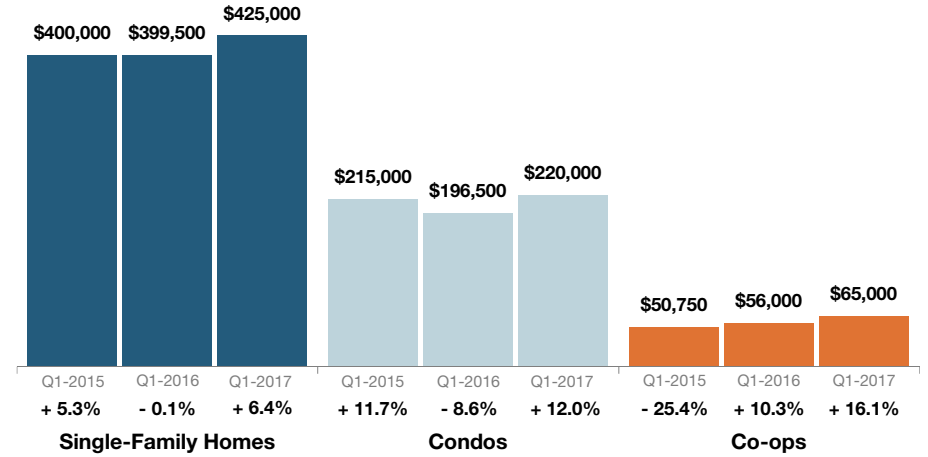
# Median Sales Price

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

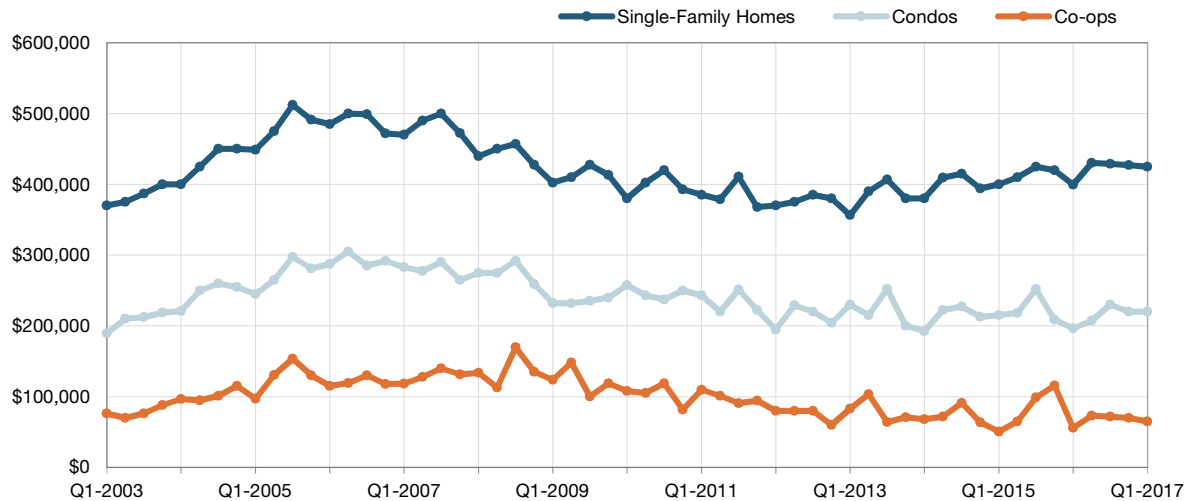
## Q1-2017



## Year to Date



## Historical Median Sales Price by Quarter



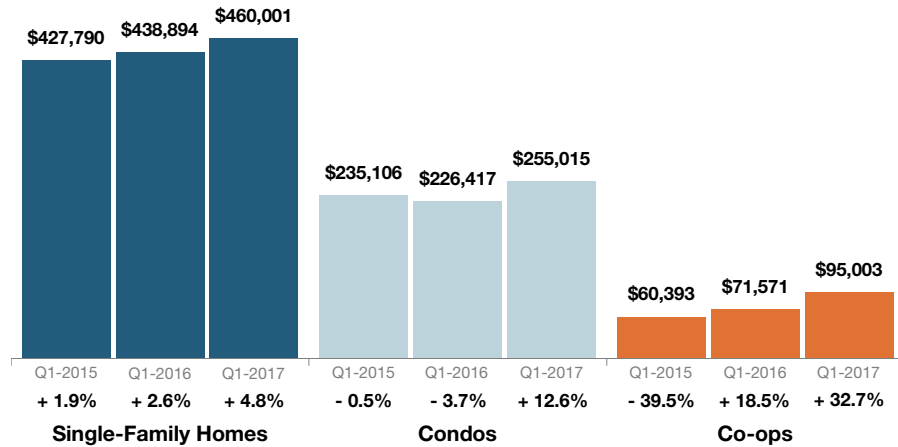
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	\$409,375	\$222,500	\$72,000
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
<b>Q1-2017</b>	<b>\$425,000</b>	<b>\$220,000</b>	<b>\$65,000</b>

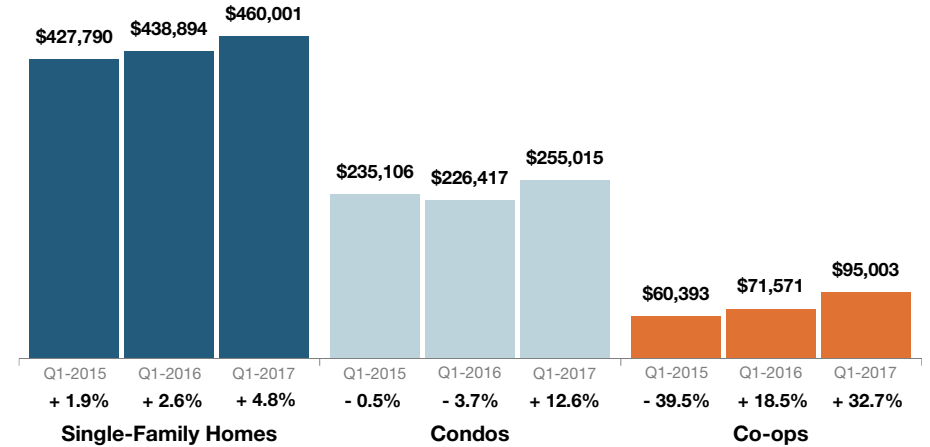
# Average Sales Price

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

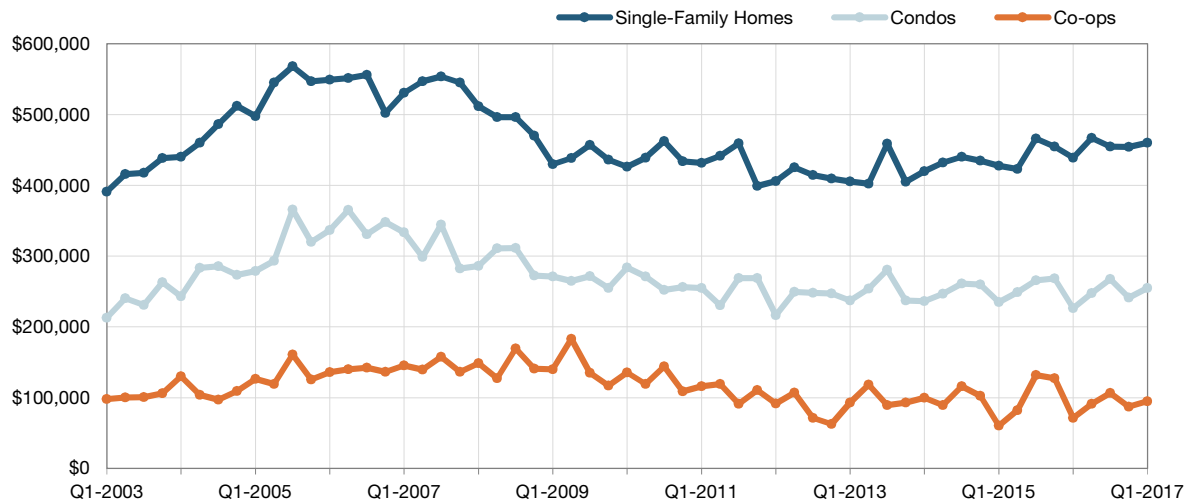
## Q1-2017



## Year to Date



## Historical Average Sales Price by Quarter



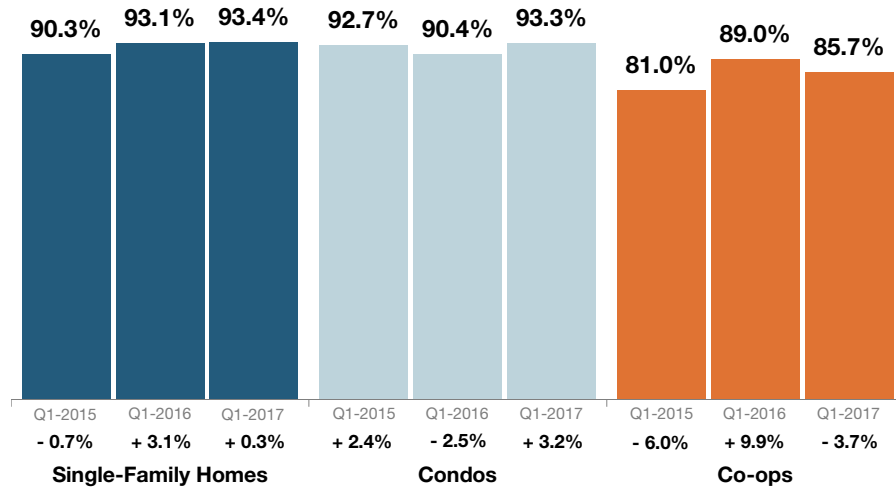
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	\$432,286	\$246,894	\$89,404
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
<b>Q1-2017</b>	<b>\$460,001</b>	<b>\$255,015</b>	<b>\$95,003</b>

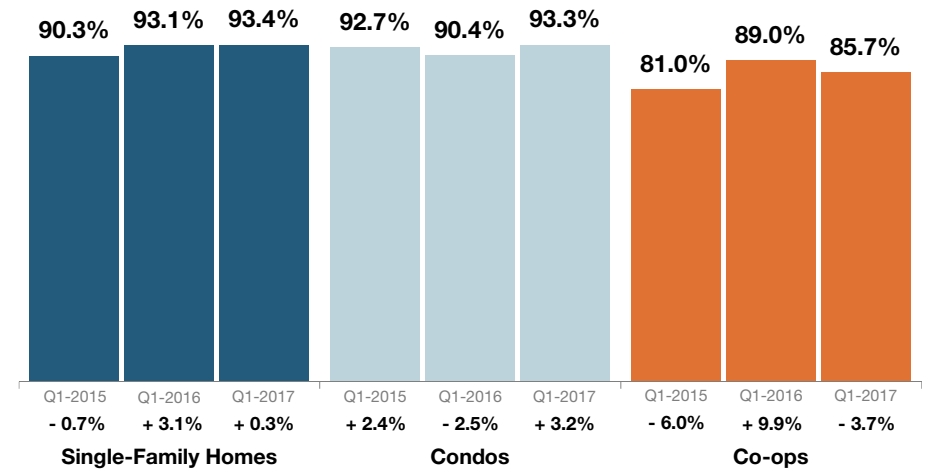
# Percent of Original List Price Received

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.

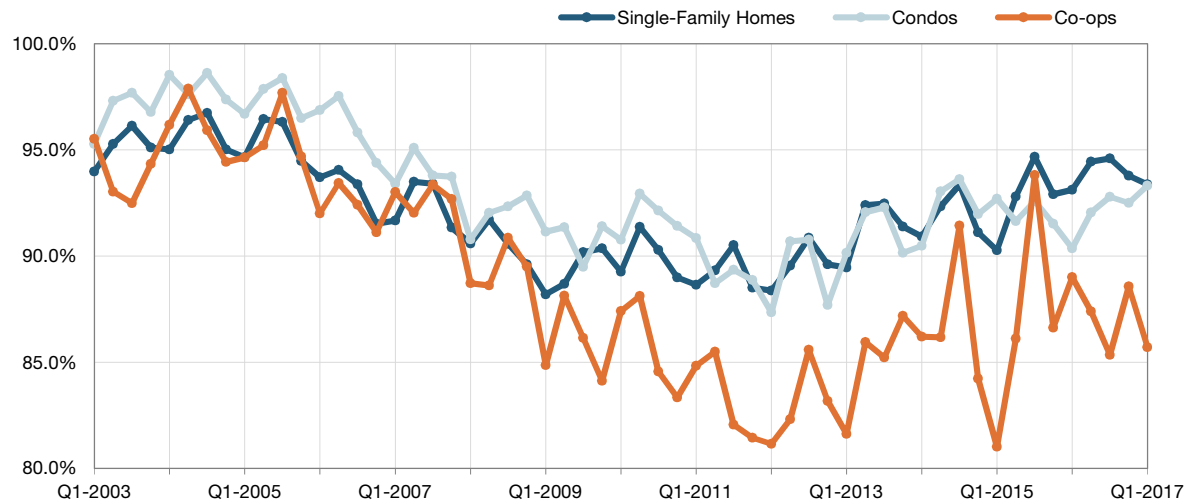
## Q1-2017



## Year to Date



## Historical Percent of Original List Price Received by Quarter



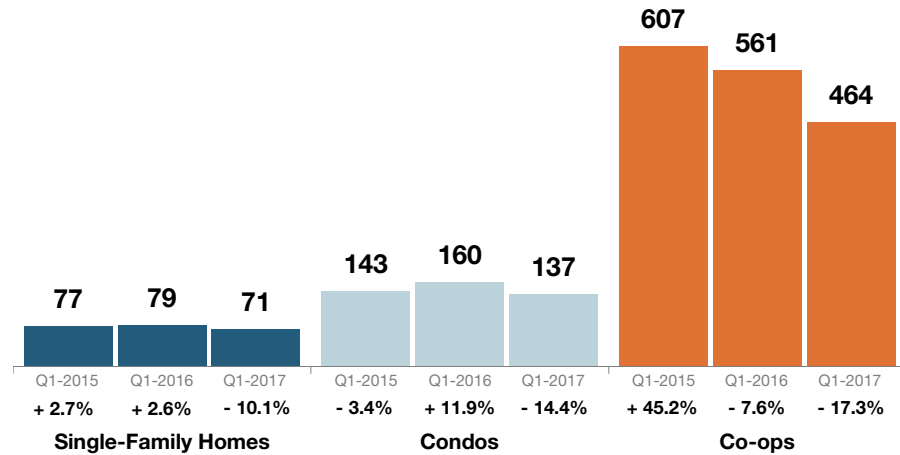
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	92.3%	93.0%	86.2%
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%
<b>Q1-2017</b>	<b>93.4%</b>	<b>93.3%</b>	<b>85.7%</b>

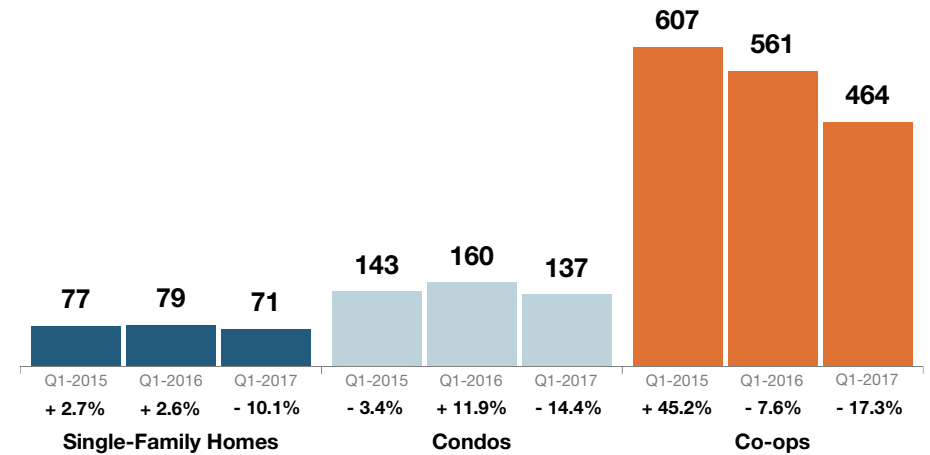
# Housing Affordability Index

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.

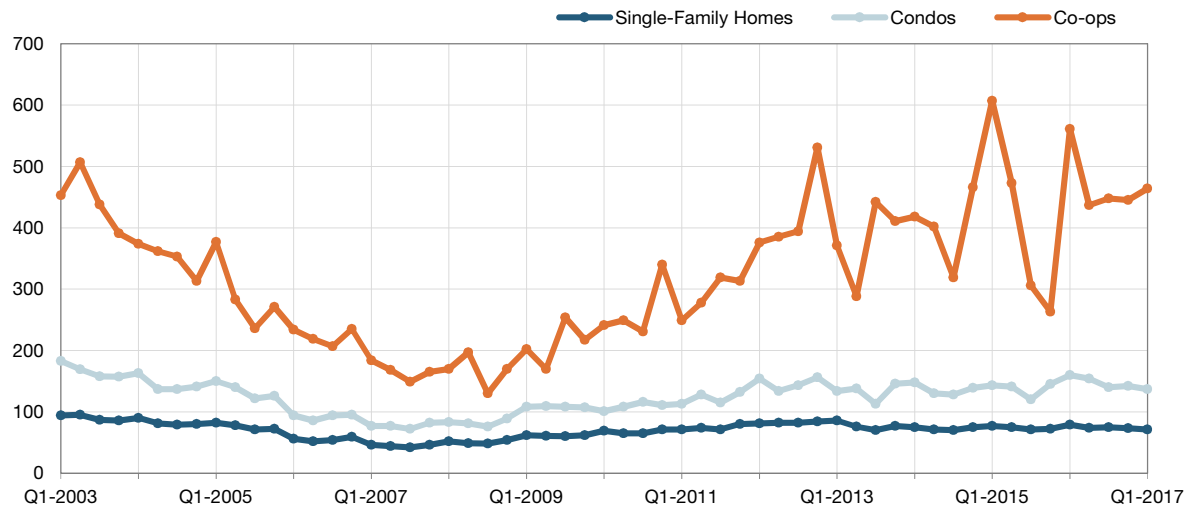
## Q1-2017



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## Historical Housing Affordability Index by Quarter



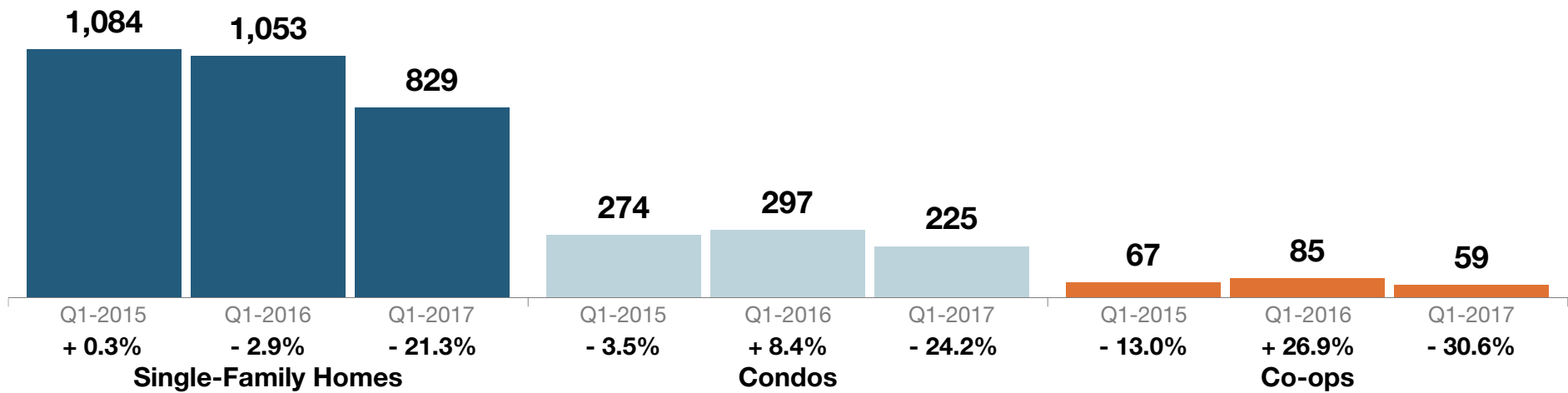
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	71	130	402
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
<b>Q1-2017</b>	<b>71</b>	<b>137</b>	<b>464</b>

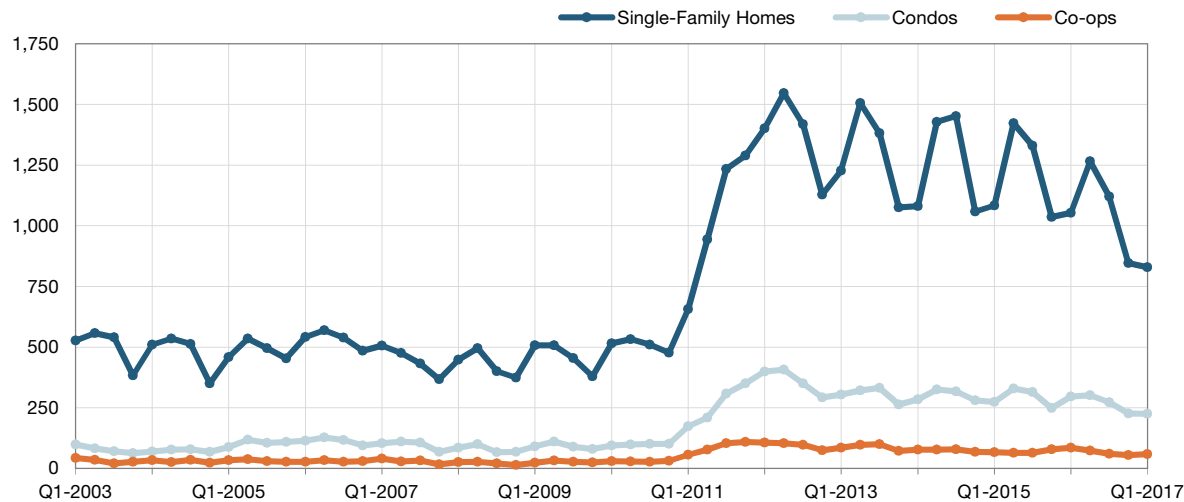
# Inventory of Homes for Sale

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

## Q1-2017



## Historical Inventory of Homes for Sale by Quarter



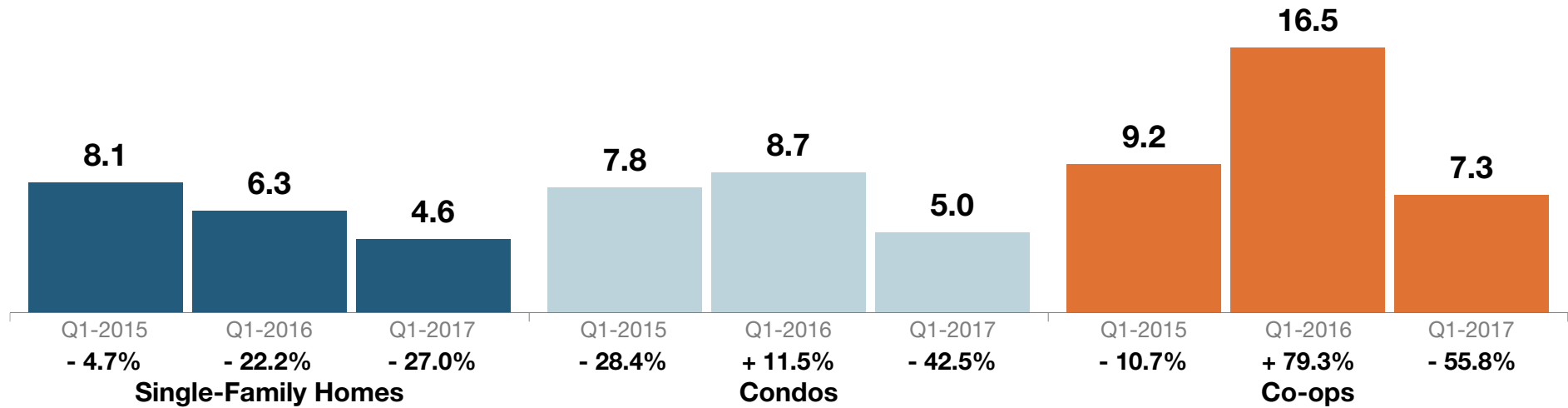
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2014	1,428	325	77
Q3-2014	1,452	318	79
Q4-2014	1,058	281	68
Q1-2015	1,084	274	67
Q2-2015	1,423	330	65
Q3-2015	1,330	315	65
Q4-2015	1,036	249	79
Q1-2016	1,053	297	85
Q2-2016	1,266	302	74
Q3-2016	1,121	273	60
Q4-2016	846	226	55
<b>Q1-2017</b>	<b>829</b>	<b>225</b>	<b>59</b>

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

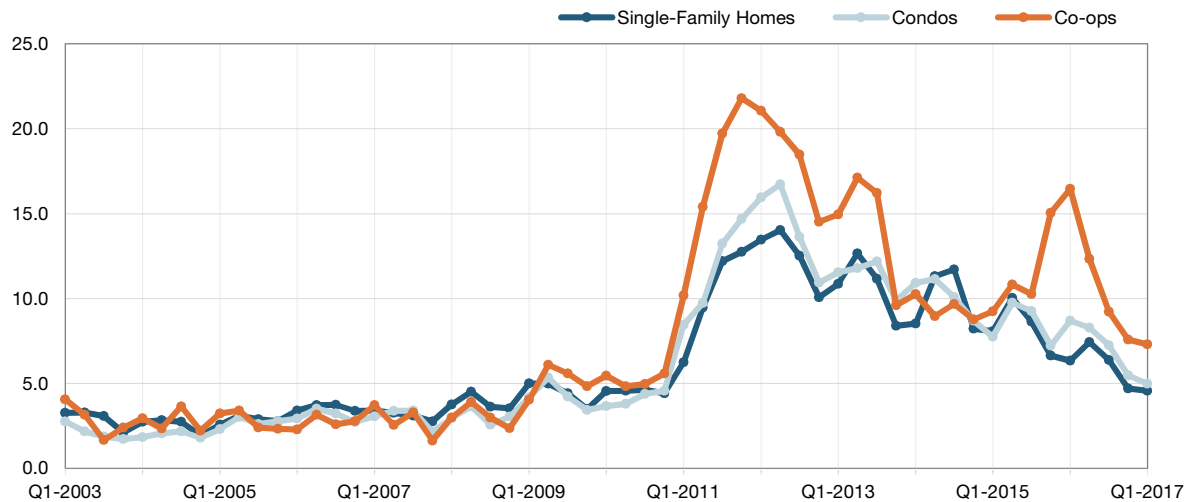
# Months Supply of Inventory

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.

## Q1-2017



## 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
Q2-2014	11.3	11.1	9.0
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	8.6	9.3	10.3
Q4-2015	6.6	7.2	15.0
Q1-2016	6.3	8.7	16.5
Q2-2016	7.4	8.3	12.3
Q3-2016	6.4	7.2	9.2
Q4-2016	4.7	5.5	7.6
<b>Q1-2017</b>	<b>4.6</b>	<b>5.0</b>	<b>7.3</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	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>	<p>1,385 (Q2-2014), 1,031 (Q4-2014), 620 (Q2-2015), 863 (Q4-2015), 1,470 (Q2-2016), 1,059 (Q4-2016), 723 (Q2-2017), 1,034 (Q4-2017), 1,383 (Q2-2018), 983 (Q4-2018), 699 (Q2-2019), 982 (Q4-2019)</p>	1,034	982	- 5.0%	1,034	982	- 5.0%
<b>Pending Sales</b>	<p>628 (Q2-2014), 537 (Q4-2014), 489 (Q2-2015), 466 (Q4-2015), 687 (Q2-2016), 688 (Q4-2016), 506 (Q2-2017), 584 (Q4-2017), 772 (Q2-2018), 773 (Q4-2018), 613 (Q2-2019), 652 (Q4-2019)</p>	584	652	+ 11.6%	584	652	+ 11.6%
<b>Closed Sales</b>	<p>461 (Q2-2014), 628 (Q4-2014), 549 (Q2-2015), 410 (Q4-2015), 506 (Q2-2016), 725 (Q4-2016), 667 (Q2-2017), 451 (Q4-2017), 631 (Q2-2018), 844 (Q4-2018), 677 (Q2-2019), 583 (Q4-2019)</p>	451	583	+ 29.3%	451	583	+ 29.3%
<b>Days on Market</b>	<p>114 (Q2-2014), 97 (Q4-2014), 114 (Q2-2015), 118 (Q4-2015), 120 (Q2-2016), 92 (Q4-2016), 103 (Q2-2017), 117 (Q4-2017), 101 (Q2-2018), 88 (Q4-2018), 96 (Q2-2019), 106 (Q4-2019)</p>	117	106	- 9.4%	117	106	- 9.4%
<b>Median Sales Price</b>	<p>\$359,500 (Q2-2014), \$375,000 (Q4-2014), \$355,000 (Q2-2015), \$359,100 (Q4-2015), \$355,000 (Q2-2016), \$395,750 (Q4-2016), \$384,900 (Q2-2017), \$375,000 (Q4-2017), \$395,000 (Q2-2018), \$388,500 (Q4-2018), \$382,500 (Q2-2019), \$385,000 (Q4-2019)</p>	\$375,000	\$385,000	+ 2.7%	\$375,000	\$385,000	+ 2.7%
<b>Average Sales Price</b>	<p>\$382,457 (Q2-2014), \$390,686 (Q4-2014), \$388,518 (Q2-2015), \$371,801 (Q4-2015), \$375,748 (Q2-2016), \$409,777 (Q4-2016), \$412,888 (Q2-2017), \$392,676 (Q4-2017), \$415,089 (Q2-2018), \$414,323 (Q4-2018), \$397,178 (Q2-2019), \$405,638 (Q4-2019)</p>	\$392,676	\$405,638	+ 3.3%	\$392,676	\$405,638	+ 3.3%
<b>Pct. of Orig. Price Received</b>	<p>92.2% (Q2-2014), 93.3% (Q4-2014), 91.1% (Q2-2015), 90.3% (Q4-2015), 92.3% (Q2-2016), 94.4% (Q4-2016), 92.5% (Q2-2017), 92.5% (Q4-2017), 93.8% (Q2-2018), 94.1% (Q4-2018), 93.3% (Q2-2019), 93.1% (Q4-2019)</p>	92.5%	93.1%	+ 0.6%	92.5%	93.1%	+ 0.6%
<b>Housing Affordability Index</b>	<p>81 (Q2-2014), 78 (Q4-2014), 83 (Q2-2015), 86 (Q4-2015), 87 (Q2-2016), 76 (Q4-2016), 79 (Q2-2017), 84 (Q4-2017), 81 (Q2-2018), 81 (Q4-2018), 81 (Q2-2019), 78 (Q4-2019)</p>	84	78	- 7.1%	84	78	- 7.1%
<b>Inventory of Homes for Sale</b>	<p>1,830 (Q2-2014), 1,849 (Q4-2014), 1,407 (Q2-2015), 1,425 (Q4-2015), 1,818 (Q2-2016), 1,710 (Q4-2016), 1,364 (Q2-2017), 1,435 (Q4-2017), 1,642 (Q2-2018), 1,454 (Q4-2018), 1,127 (Q2-2019), 1,113 (Q4-2019)</p>	1,435	1,113	- 22.4%	--	--	--
<b>Months Supply of Inventory</b>	<p>11.2 (Q2-2014), 11.3 (Q4-2014), 8.3 (Q2-2015), 8.1 (Q4-2015), 10.0 (Q2-2016), 8.8 (Q4-2016), 7.0 (Q2-2017), 7.0 (Q4-2017), 7.7 (Q2-2018), 6.6 (Q4-2018), 4.9 (Q2-2019), 4.8 (Q4-2019)</p>	7.0	4.8	- 31.4%	--	--	--