

# Quarterly Indicators

## Rockland County



### Q1-2019

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already quite low.

- Single-Family Closed Sales were up 8.0 percent to 390.
- Condos Closed Sales were down 6.4 percent to 117.
- Co-ops Closed Sales were up 113.3 percent to 32.
  
- Single-Family Median Sales Price increased 2.3 percent to \$445,000.
- Condos Median Sales Price increased 4.4 percent to \$235,000.
- Co-ops Median Sales Price increased 16.7 percent to \$70,000.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

### Quarterly Snapshot

**+ 7.6%**

**+ 4.0%**

**+ 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

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	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>	<p>1,121, 768, 522, 742, 1,103, 771, 534, 667, 1,112, 820, 566, 713</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	667	<b>713</b>	+ 6.9%	667	<b>713</b>	+ 6.9%
<b>Pending Sales</b>	<p>609, 595, 458, 454, 620, 582, 430, 379, 593, 500, 462, 424</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	379	<b>424</b>	+ 11.9%	379	<b>424</b>	+ 11.9%
<b>Closed Sales</b>	<p>498, 680, 514, 444, 518, 635, 570, 361, 470, 595, 495, 390</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	361	<b>390</b>	+ 8.0%	361	<b>390</b>	+ 8.0%
<b>Days on Market</b>	<p>98, 83, 96, 102, 92, 67, 77, 87, 82, 63, 73, 88</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	87	<b>88</b>	+ 1.1%	87	<b>88</b>	+ 1.1%
<b>Median Sales Price</b>	<p>\$430,500, \$429,000, \$427,000, \$425,000, \$441,387, \$445,000, \$444,500, \$435,000, \$468,750, \$475,000, \$464,000, \$445,000</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	\$435,000	<b>\$445,000</b>	+ 2.3%	\$435,000	<b>\$445,000</b>	+ 2.3%
<b>Average Sales Price</b>	<p>\$467,021, \$454,705, \$454,102, \$459,742, \$471,321, \$479,454, \$479,951, \$484,869, \$509,587, \$505,412, \$481,930, \$496,598</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	\$484,869	<b>\$496,598</b>	+ 2.4%	\$484,869	<b>\$496,598</b>	+ 2.4%
<b>Pct. of Orig. Price Received</b>	<p>94.4%, 94.6%, 93.8%, 93.3%, 95.2%, 96.0%, 95.4%, 95.1%, 95.5%, 95.7%, 94.7%, 93.9%</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	95.1%	<b>93.9%</b>	- 1.3%	95.1%	<b>93.9%</b>	- 1.3%
<b>Housing Affordability Index</b>	<p>74, 75, 73, 72, 72, 72, 71, 70, 64, 63, 62, 68</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	70	<b>68</b>	- 2.9%	70	<b>68</b>	- 2.9%
<b>Inventory of Homes for Sale</b>	<p>1,268, 1,125, 858, 877, 1,086, 976, 741, 799, 1,066, 1,051, 786, 840</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	799	<b>840</b>	+ 5.1%	--	--	--
<b>Months Supply of Inventory</b>	<p>7.5, 6.5, 4.8, 5.0, 6.1, 5.5, 4.3, 4.8, 6.4, 6.6, 4.9, 5.1</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	4.8	<b>5.1</b>	+ 6.3%	--	--	--

# 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	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>	<p>221, 189, 147, 199, 232, 175, 133, 187, 255, 198, 136, 186</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	187	186	- 0.5%	187	186	- 0.5%
<b>Pending Sales</b>	<p>133, 134, 122, 136, 150, 142, 135, 121, 182, 145, 137, 110</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	121	110	- 9.1%	121	110	- 9.1%
<b>Closed Sales</b>	<p>110, 143, 138, 119, 149, 142, 147, 125, 135, 170, 142, 117</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	125	117	- 6.4%	125	117	- 6.4%
<b>Days on Market</b>	<p>110, 111, 95, 110, 92, 83, 85, 94, 68, 59, 66, 74</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	94	74	- 21.3%	94	74	- 21.3%
<b>Median Sales Price</b>	<p>\$207,500, \$230,000, \$219,888, \$220,000, \$218,000, \$236,250, \$220,000, \$225,000, \$219,900, \$230,050, \$231,438, \$235,000</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	\$225,000	\$235,000	+ 4.4%	\$225,000	\$235,000	+ 4.4%
<b>Average Sales Price</b>	<p>\$247,891, \$267,472, \$241,328, \$255,015, \$265,588, \$259,240, \$243,193, \$260,716, \$260,017, \$251,835, \$274,323, \$282,340</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	\$260,716	\$282,340	+ 8.3%	\$260,716	\$282,340	+ 8.3%
<b>Pct. of Orig. Price Received</b>	<p>92.0%, 92.8%, 92.5%, 93.3%, 93.5%, 95.1%, 94.4%, 95.1%, 96.2%, 96.4%, 95.5%, 94.9%</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	95.1%	94.9%	- 0.2%	95.1%	94.9%	- 0.2%
<b>Housing Affordability Index</b>	<p>154, 140, 142, 139, 145, 135, 143, 135, 135, 130, 122, 128</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	135	128	- 5.2%	135	128	- 5.2%
<b>Inventory of Homes for Sale</b>	<p>302, 273, 229, 237, 247, 216, 160, 167, 201, 205, 144, 175</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	167	175	+ 4.8%	--	--	--
<b>Months Supply of Inventory</b>	<p>8.3, 7.3, 5.6, 5.4, 5.5, 4.7, 3.4, 3.7, 4.2, 4.2, 3.0, 3.7</p> <p>Q2-2016, Q4-2016, Q2-2017, Q4-2017, Q2-2018, Q4-2018</p>	3.7	3.7	0.0%	--	--	--

# 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.

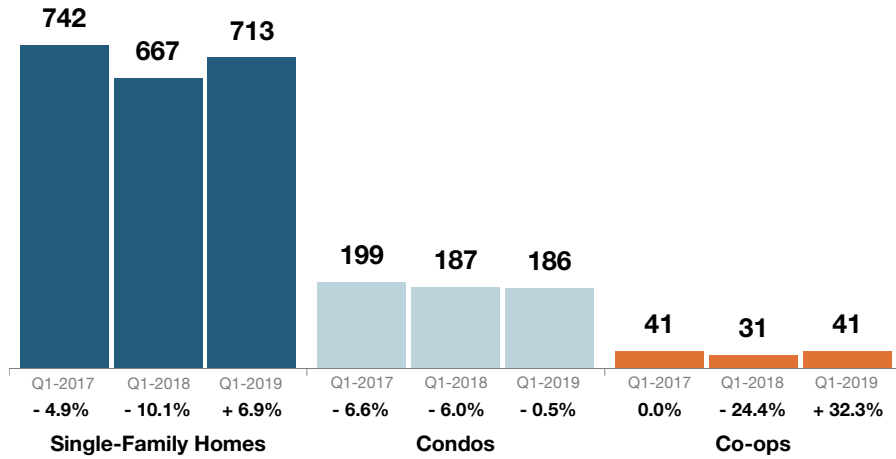


Key Metrics	Historical Sparkbars	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		31	41	+ 32.3%	31	41	+ 32.3%
<b>Pending Sales</b>		16	29	+ 81.3%	16	29	+ 81.3%
<b>Closed Sales</b>		15	32	+ 113.3%	15	32	+ 113.3%
<b>Days on Market</b>		101	119	+ 17.8%	101	119	+ 17.8%
<b>Median Sales Price</b>		\$60,000	\$70,000	+ 16.7%	\$60,000	\$70,000	+ 16.7%
<b>Average Sales Price</b>		\$88,917	\$97,695	+ 9.9%	\$88,917	\$97,695	+ 9.9%
<b>Pct. of Orig. Price Received</b>		91.6%	89.6%	- 2.2%	91.6%	89.6%	- 2.2%
<b>Housing Affordability Index</b>		506	430	- 15.0%	506	430	- 15.0%
<b>Inventory of Homes for Sale</b>		54	46	- 14.8%	--	--	--
<b>Months Supply of Inventory</b>		7.9	5.4	- 31.6%	--	--	--

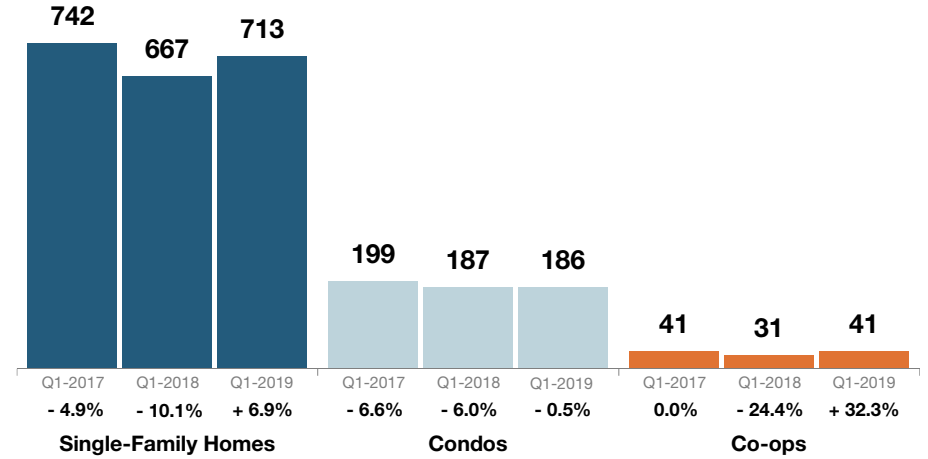
# New Listings

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

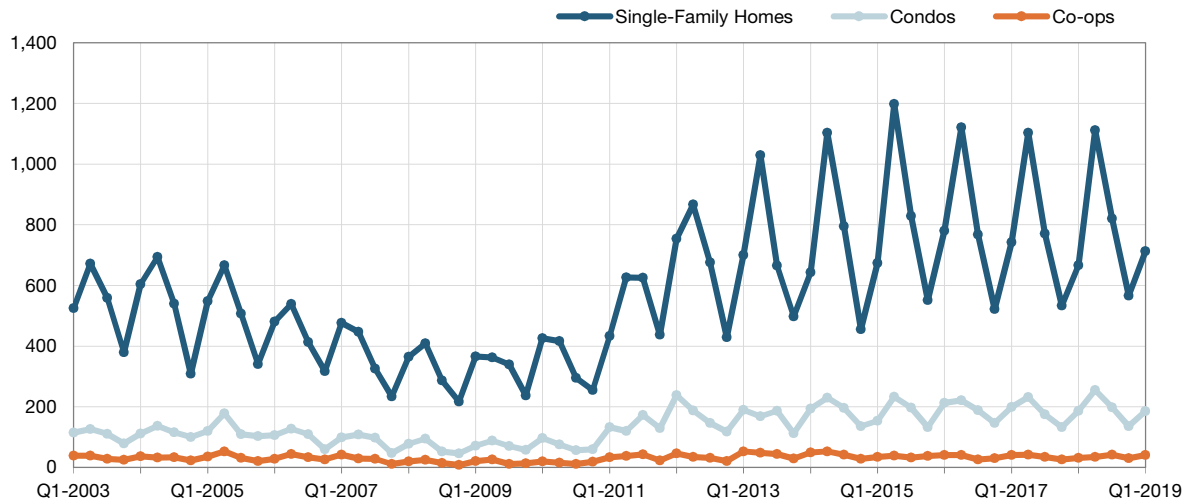
## Q1-2019



## Year to Date



## Historical New Listings by Quarter



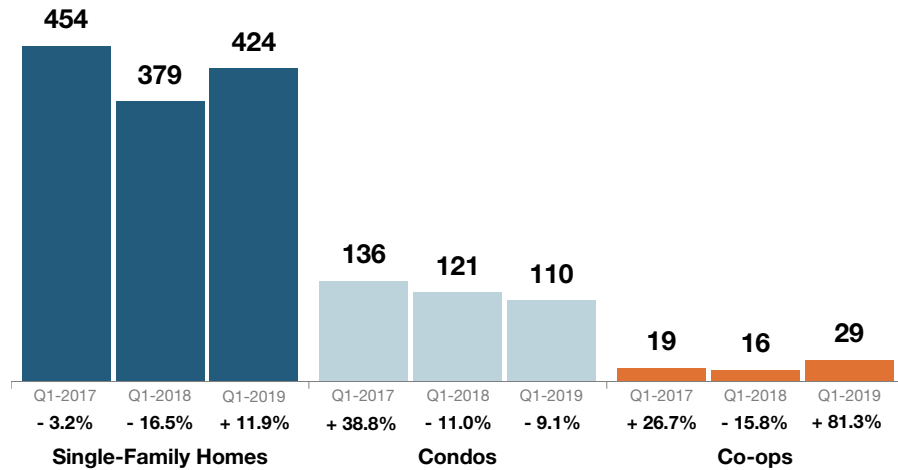
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2018	566	136	30
<b>Q1-2019</b>	<b>713</b>	<b>186</b>	<b>41</b>

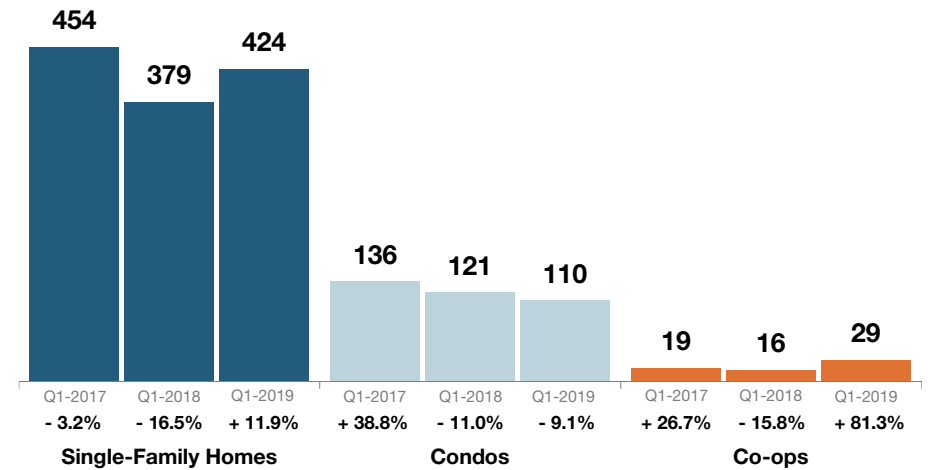
# Pending Sales

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

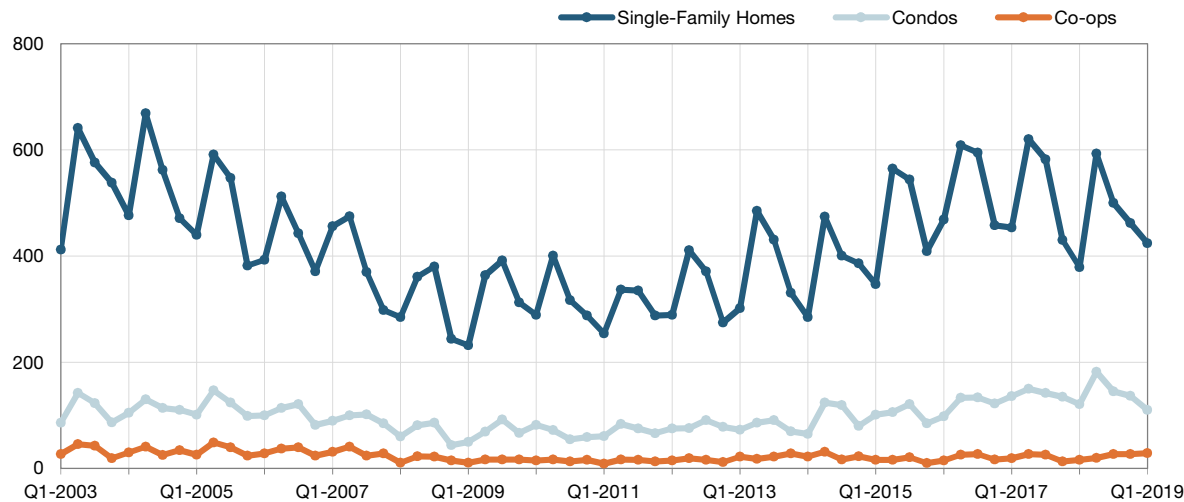
## Q1-2019



## Year to Date



## Historical Pending Sales by Quarter



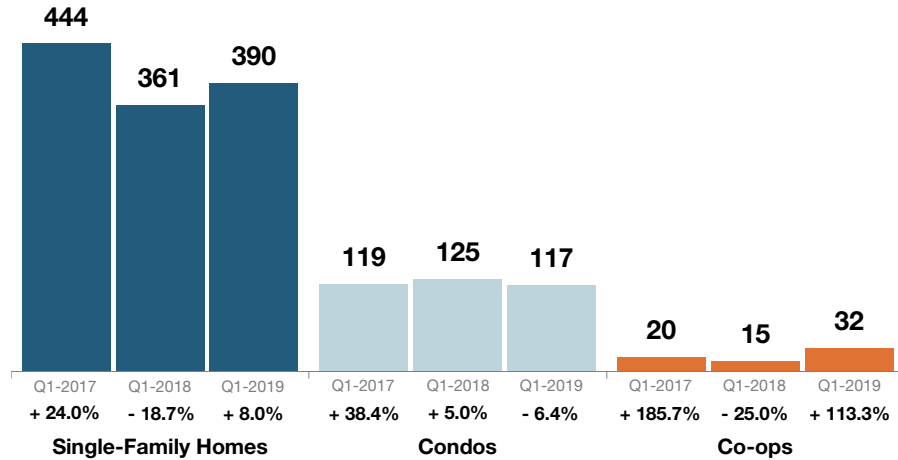
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	609	133	26
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	593	182	20
Q3-2018	500	145	27
Q4-2018	462	137	27
<b>Q1-2019</b>	<b>424</b>	<b>110</b>	<b>29</b>

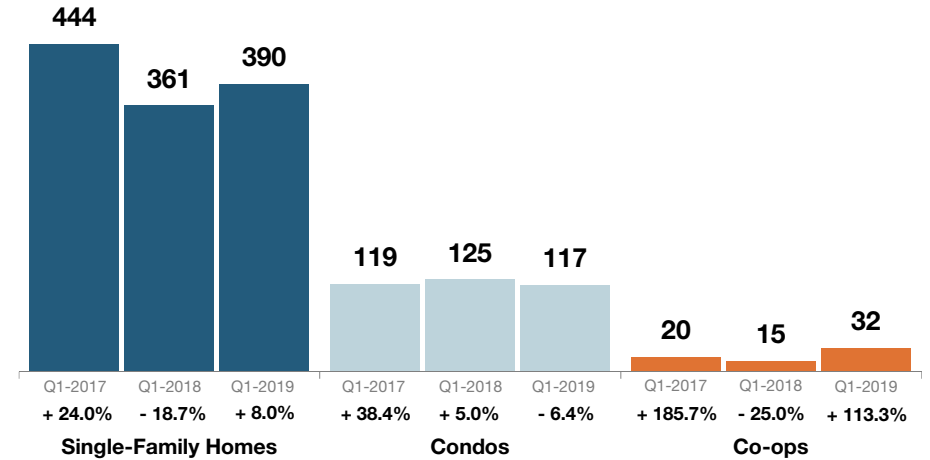
# Closed Sales

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

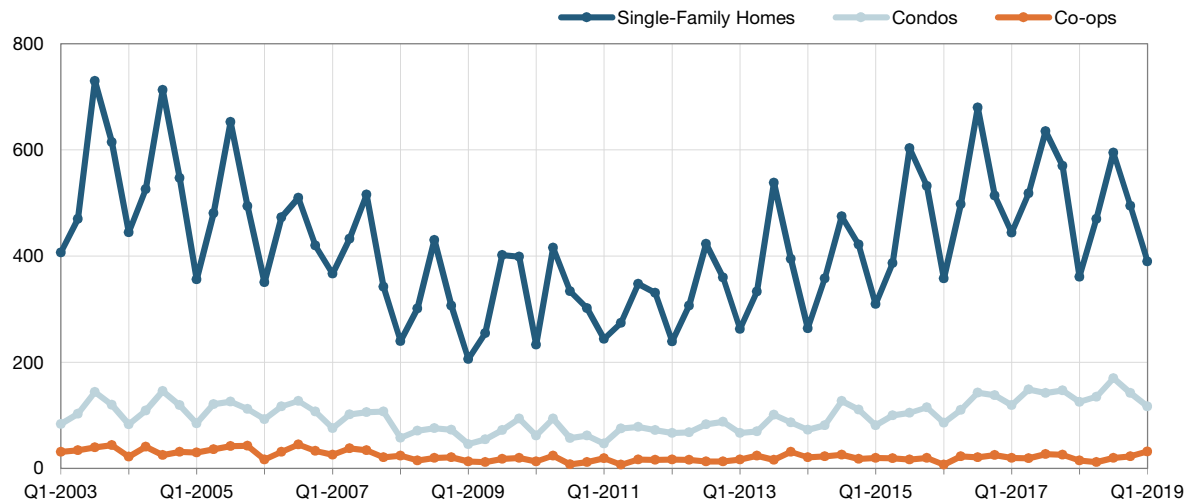
## Q1-2019



## Year to Date



## Historical Closed Sales by Quarter



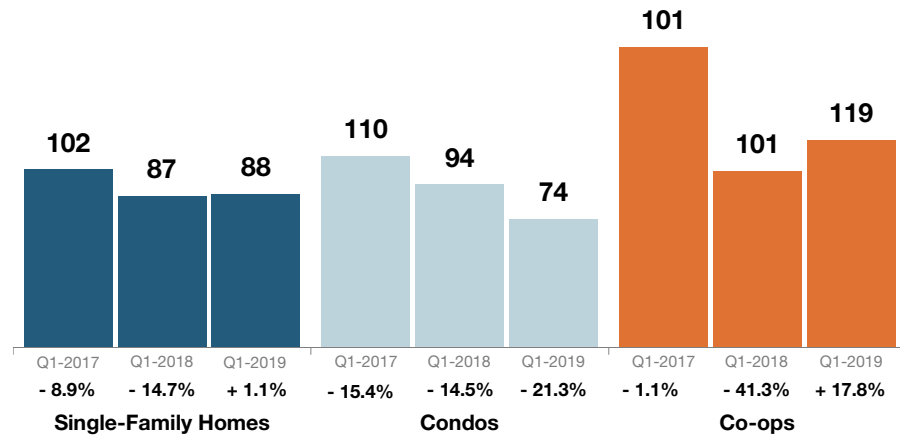
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	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
Q4-2018	495	142	23
<b>Q1-2019</b>	<b>390</b>	<b>117</b>	<b>32</b>

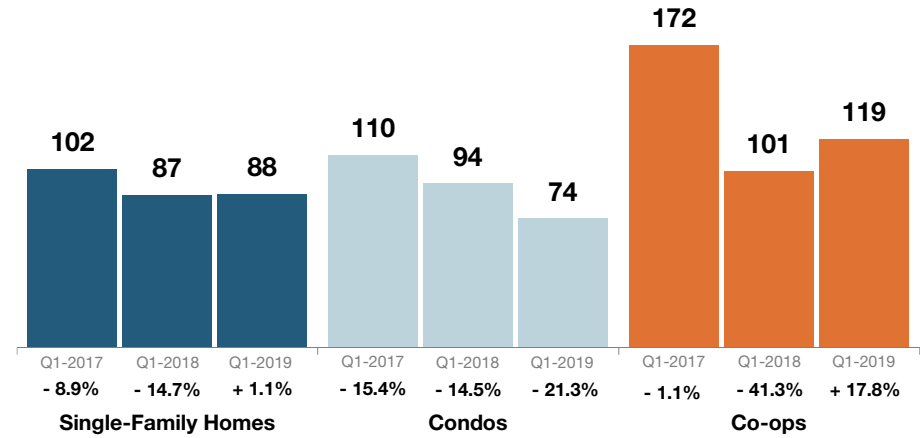
# Days on Market Until Sale

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

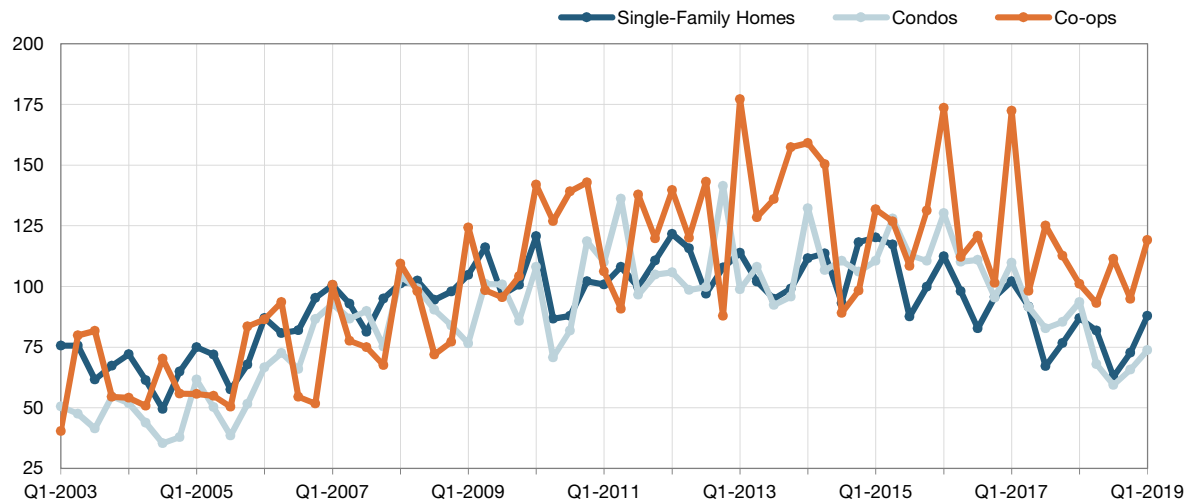
## Q1-2019



## 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.

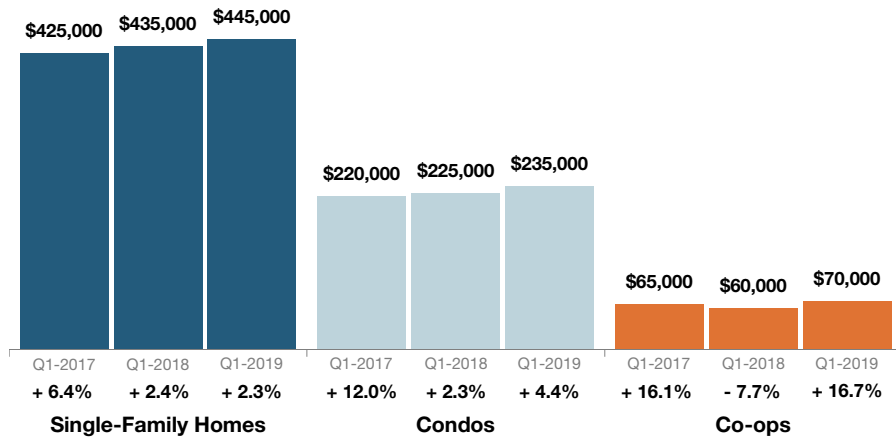
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	98	110	112
Q3-2016	83	111	121
Q4-2016	96	95	102
Q1-2017	102	110	172
Q2-2017	92	92	98
Q3-2017	67	83	125
Q4-2017	77	85	113
Q1-2018	87	94	101
Q2-2018	82	68	93
Q3-2018	63	59	111
Q4-2018	73	66	95
<b>Q1-2019</b>	<b>88</b>	<b>74</b>	<b>119</b>



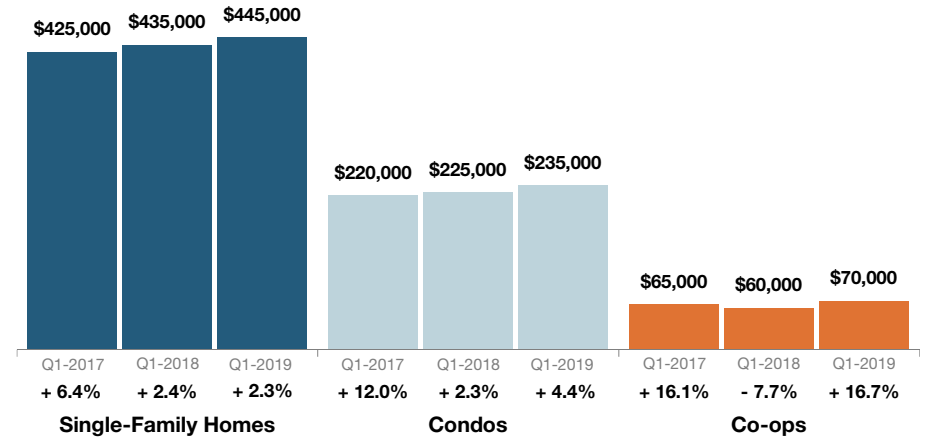
# Median Sales Price

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

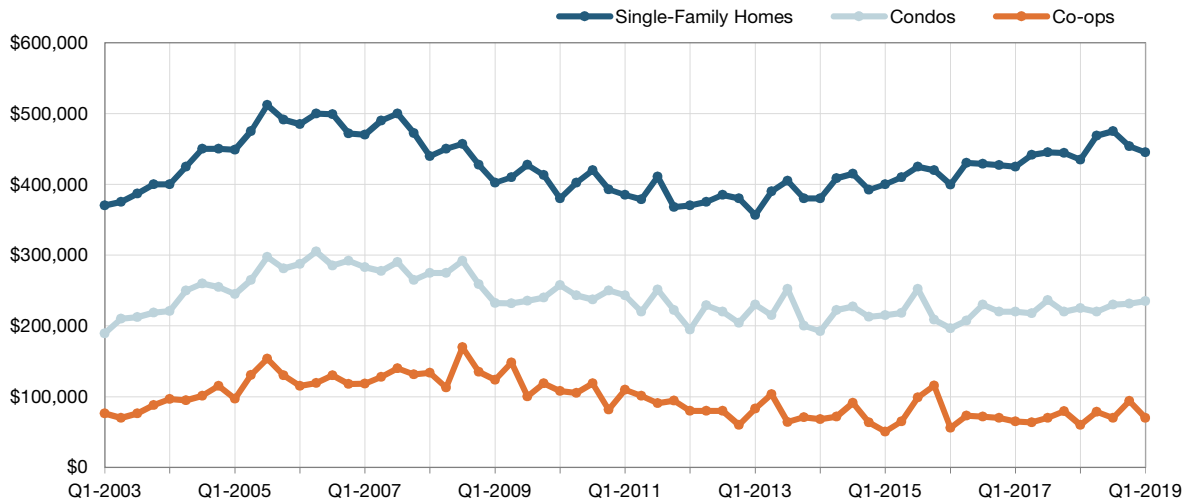
## Q1-2019



## Year to Date



## Historical Median Sales Price by Quarter



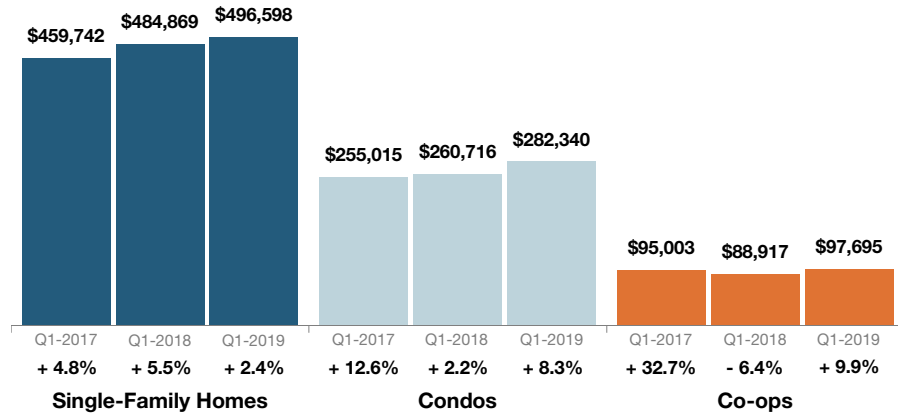
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	\$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
Q4-2018	\$454,000	\$231,438	\$94,000
<b>Q1-2019</b>	<b>\$445,000</b>	<b>\$235,000</b>	<b>\$70,000</b>

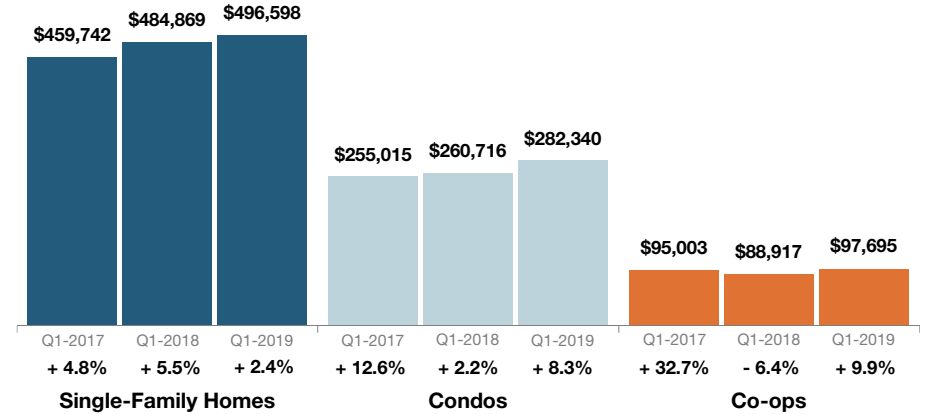
# Average Sales Price

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

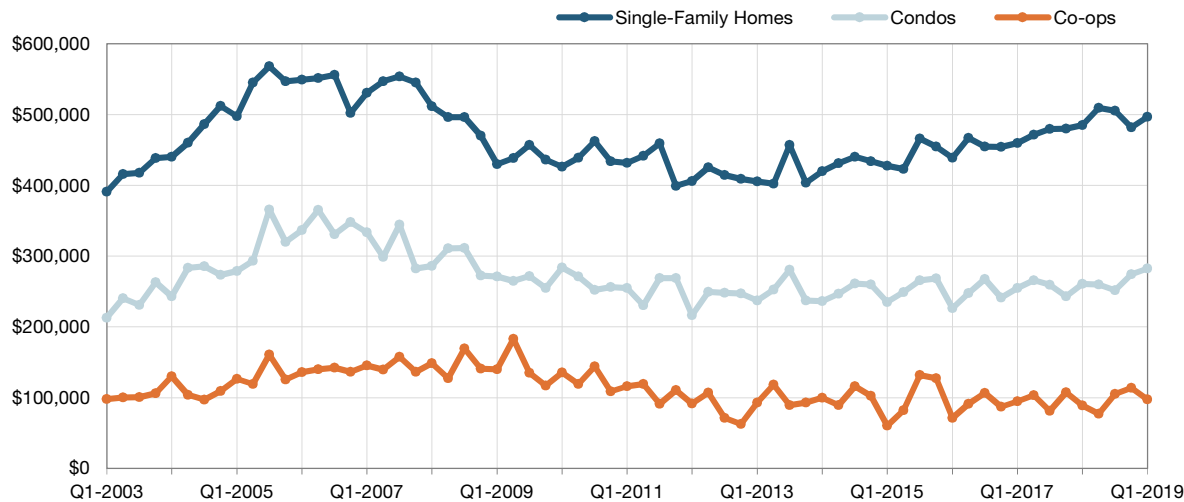
## Q1-2019



## Year to Date



## Historical Average Sales Price by Quarter



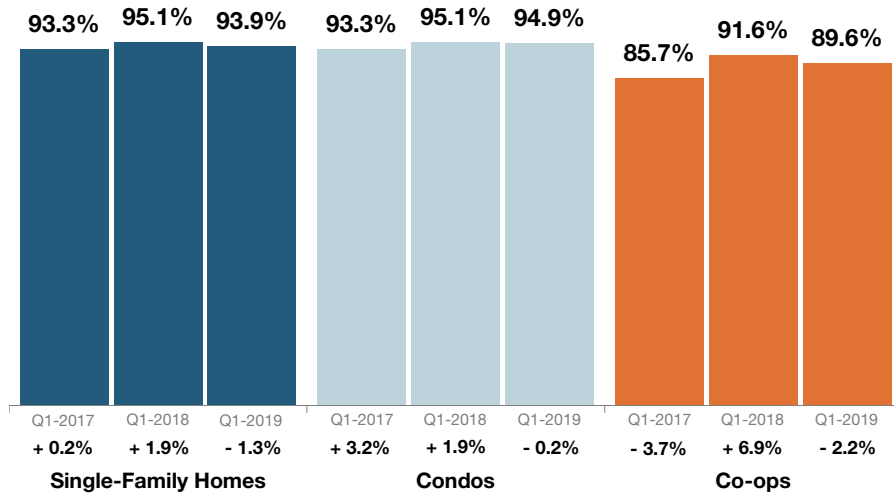
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	\$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	\$505,412	\$251,835	\$105,120
Q4-2018	\$481,930	\$274,323	\$113,783
<b>Q1-2019</b>	<b>\$496,598</b>	<b>\$282,340</b>	<b>\$97,695</b>

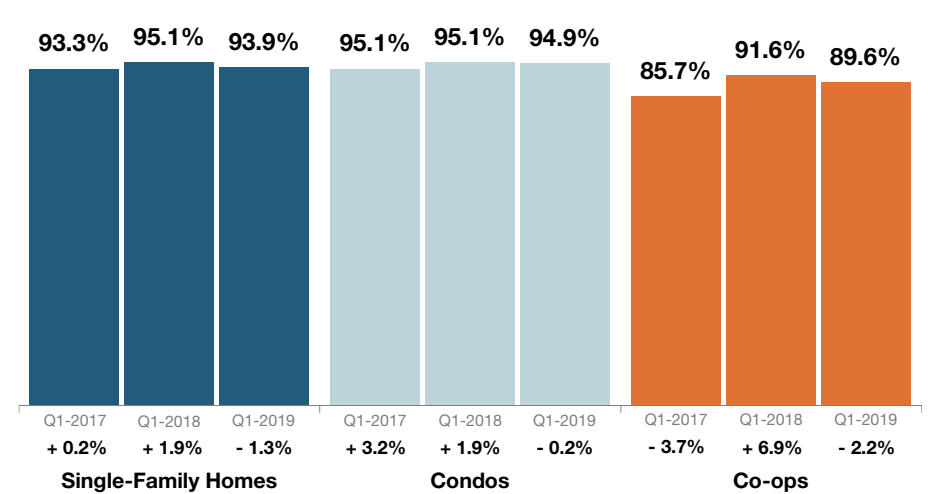
# Percent of Original List Price Received

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.

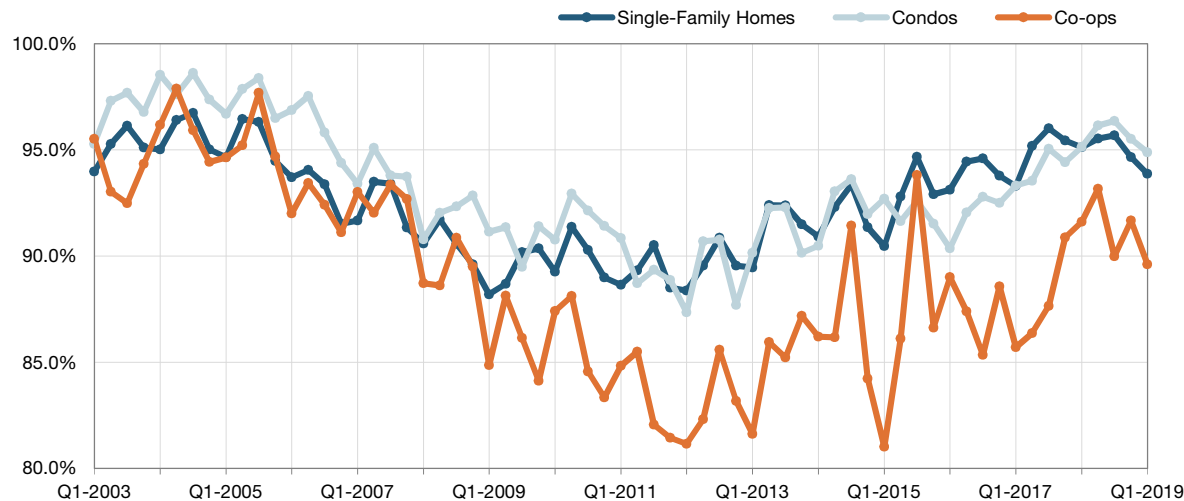
## Q1-2019



## Year to Date



## Historical Percent of Original List Price Received by Quarter



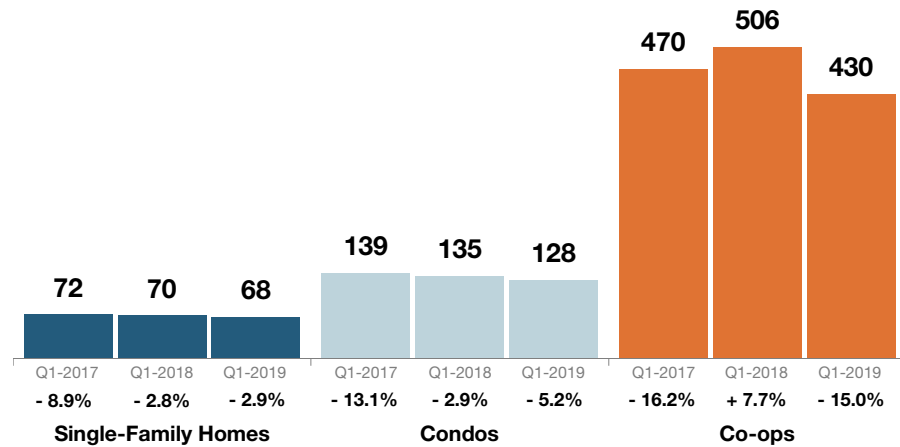
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	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%
Q4-2018	94.7%	95.5%	91.7%
<b>Q1-2019</b>	<b>93.9%</b>	<b>94.9%</b>	<b>89.6%</b>

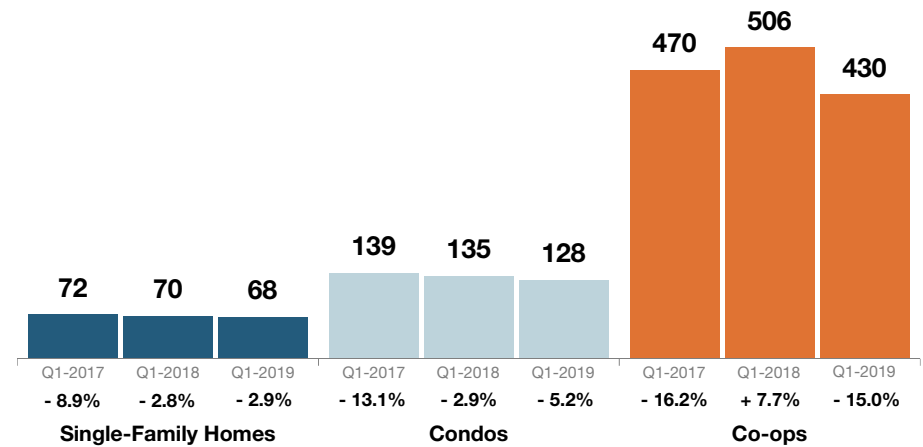
# Housing Affordability Index

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.

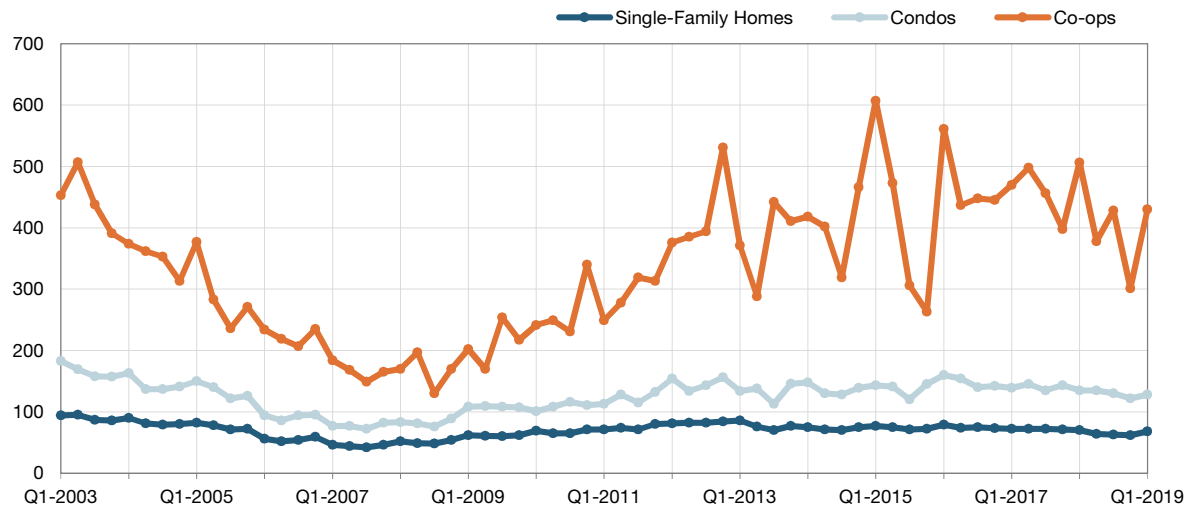
## Q1-2019



## Year to Date



## Historical Housing Affordability Index by Quarter



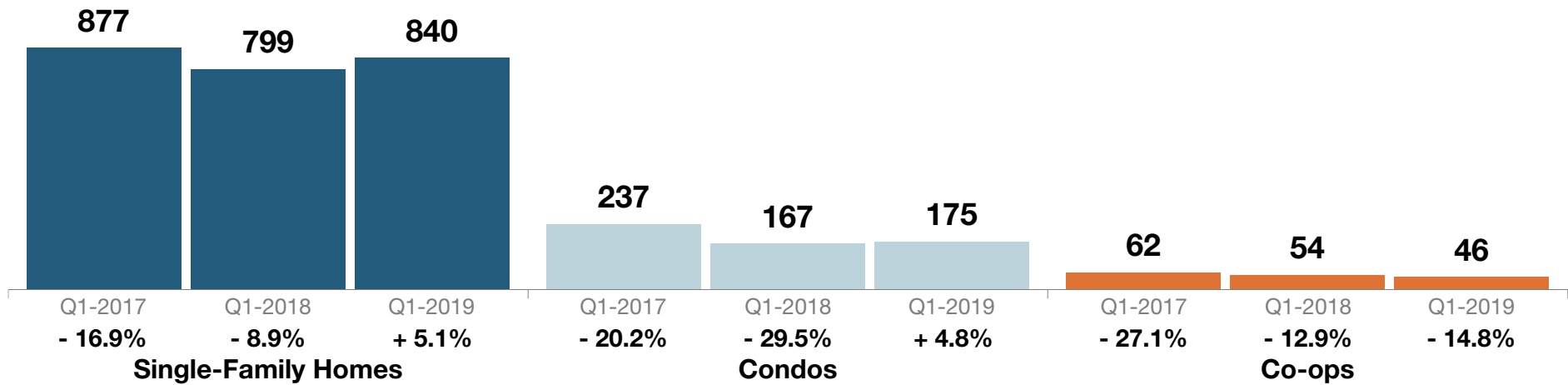
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	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
Q4-2018	62	122	301
<b>Q1-2019</b>	<b>68</b>	<b>128</b>	<b>430</b>

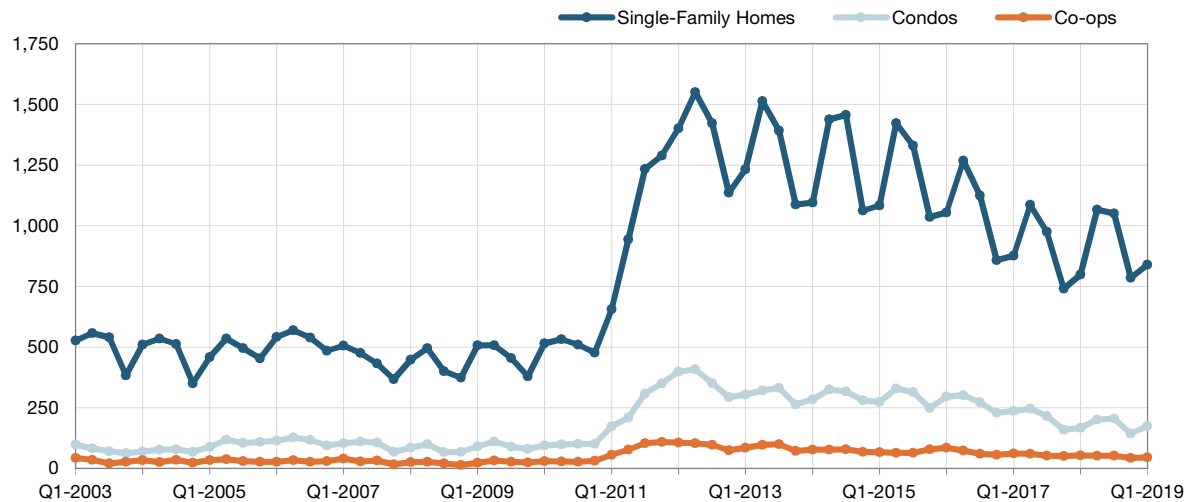
# Inventory of Homes for Sale

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

## Q1-2019



## Historical Inventory of Homes for Sale by Quarter



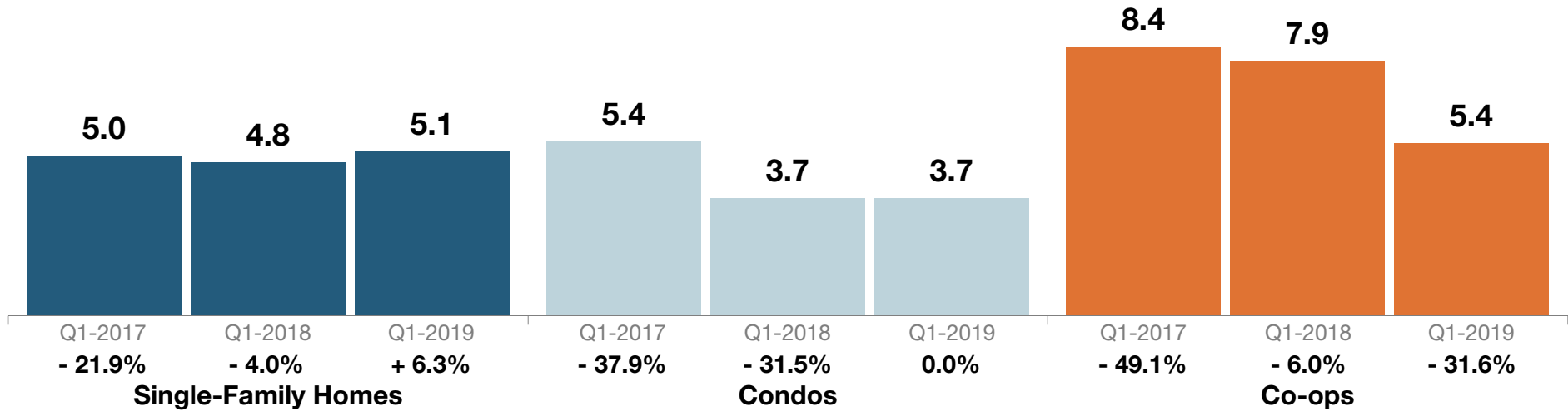
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	741	160	51
Q1-2018	799	167	54
Q2-2018	1,066	201	52
Q3-2018	1,051	205	53
Q4-2018	786	144	43
<b>Q1-2019</b>	<b>840</b>	<b>175</b>	<b>46</b>

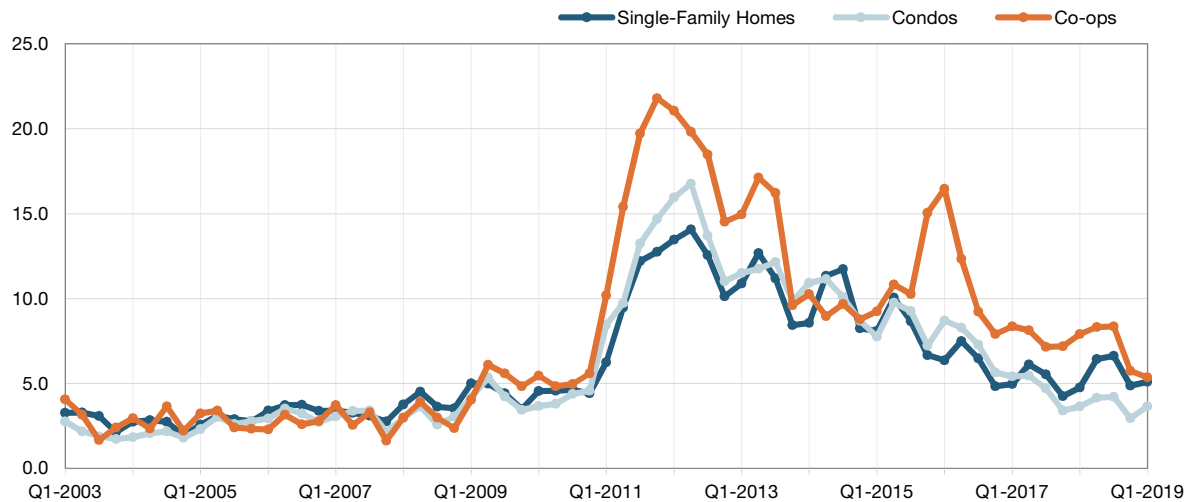
# Months Supply of Inventory

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.

## Q1-2019



## Historical Months Supply of Inventory by Quarter

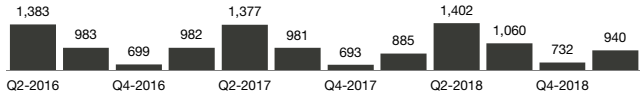
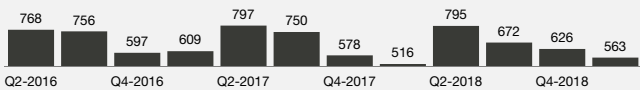
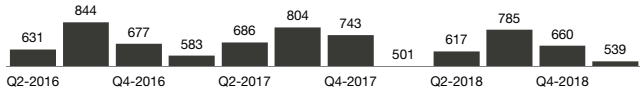
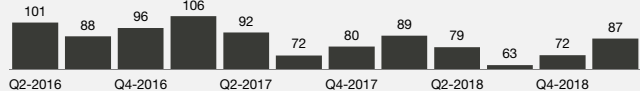

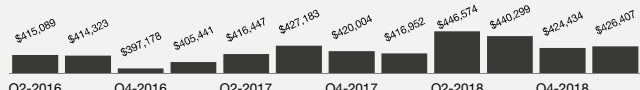
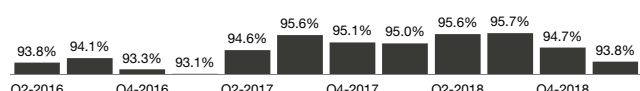
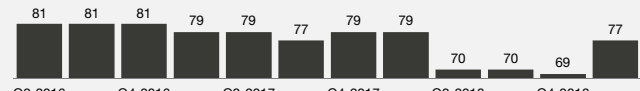
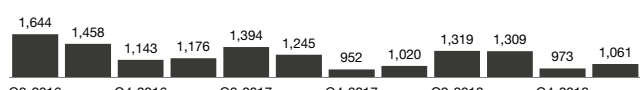


Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2016	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	4.2	8.3
Q3-2018	6.6	4.2	8.4
Q4-2018	4.9	3.0	5.7
<b>Q1-2019</b>	<b>5.1</b>	<b>3.7</b>	<b>5.4</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	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>	 <p>Q2-2016: 1,383; Q4-2016: 983, 699, 982; Q2-2017: 1,377, 981, 693; Q4-2017: 885; Q2-2018: 1,402, 1,060; Q4-2018: 732, 940</p>	885	<b>940</b>	+ 6.2%	885	<b>940</b>	+ 6.2%
<b>Pending Sales</b>	 <p>Q2-2016: 768; Q4-2016: 756, 597, 609; Q2-2017: 797, 750; Q4-2017: 578, 516; Q2-2018: 795, 672; Q4-2018: 626, 563</p>	516	<b>563</b>	+ 9.1%	516	<b>563</b>	+ 9.1%
<b>Closed Sales</b>	 <p>Q2-2016: 631; Q4-2016: 844, 677, 583; Q2-2017: 686, 804, 743; Q4-2017: 501; Q2-2018: 617, 785; Q4-2018: 660, 539</p>	501	<b>539</b>	+ 7.6%	501	<b>539</b>	+ 7.6%
<b>Days on Market</b>	 <p>Q2-2016: 101; Q4-2016: 88, 96, 106; Q2-2017: 92, 72; Q4-2017: 80, 89; Q2-2018: 79, 63; Q4-2018: 72, 87</p>	89	<b>87</b>	- 2.2%	89	<b>87</b>	- 2.2%
<b>Median Sales Price</b>	 <p>Q2-2016: \$395,000; Q4-2016: \$388,500, \$382,500; Q2-2017: \$385,000, \$400,000, \$415,000; Q4-2017: \$400,000; Q2-2018: \$385,000, \$425,000, \$430,000; Q4-2018: \$410,000, \$390,000</p>	\$385,000	<b>\$390,000</b>	+ 1.3%	\$385,000	<b>\$390,000</b>	+ 1.3%
<b>Average Sales Price</b>	 <p>Q2-2016: \$415,089; Q4-2016: \$414,323, \$397,178; Q2-2017: \$405,441, \$416,447, \$427,183; Q4-2017: \$420,004; Q2-2018: \$416,952, \$446,574, \$440,299; Q4-2018: \$424,434, \$426,407</p>	\$416,952	<b>\$426,407</b>	+ 2.3%	\$416,952	<b>\$426,407</b>	+ 2.3%
<b>Pct. of Orig. Price Received</b>	 <p>Q2-2016: 93.8%; Q4-2016: 94.1%, 93.3%, 93.1%; Q2-2017: 94.6%, 95.6%; Q4-2017: 95.1%, 95.0%; Q2-2018: 95.6%, 95.7%; Q4-2018: 94.7%, 93.8%</p>	95.0%	<b>93.8%</b>	- 1.3%	95.0%	<b>93.8%</b>	- 1.3%
<b>Housing Affordability Index</b>	 <p>Q2-2016: 81; Q4-2016: 81, 81, 79; Q2-2017: 79, 77; Q4-2017: 79, 79; Q2-2018: 70, 70; Q4-2018: 69, 77</p>	79	<b>77</b>	- 2.5%	79	<b>77</b>	- 2.5%
<b>Inventory of Homes for Sale</b>	 <p>Q2-2016: 1,644; Q4-2016: 1,458, 1,143, 1,176; Q2-2017: 1,394, 1,245; Q4-2017: 952, 1,020; Q2-2018: 1,319, 1,309; Q4-2018: 973, 1,061</p>	1,020	<b>1,061</b>	+ 4.0%	--	--	--
<b>Months Supply of Inventory</b>	 <p>Q2-2016: 7.8; Q4-2016: 6.7, 5.1, 5.2; Q2-2017: 6.1, 5.4; Q4-2017: 4.2, 4.6; Q2-2018: 6.0, 6.1; Q4-2018: 4.5, 4.8</p>	4.6	<b>4.8</b>	+ 4.3%	--	--	--