Quarterly Indicators

Westchester County



Q3-2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

- Single-Family Closed Sales were up 1.1 percent to 1,940.
- Condos Closed Sales were up 3.5 percent to 415.
- Co-ops Closed Sales were down 16.5 percent to 455.
- Single-Family Median Sales Price increased 3.0 percent to \$699,000.
- Condos Median Sales Price increased 1.9 percent to \$399,500.
- Co-ops Median Sales Price increased 5.9 percent to \$180,000.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

Quarterly Snapshot

- 1.9%

- 6.3%

+ 5.6%

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

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

HGMLS

Key metrics for Single-Family Homes Only for the report quarter and for year-to-date (YTD) starting from the first of the year.

Westchester County	

Key Metrics	Historical Sparkbars	Q3-2018	Q3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	2,616 3,214 2,168 2,446 2,295 2,605 3,453 2,179 1,328 1,328 2,295 2,605 2,179	2,295	2,179	- 5.1%	8,225	8,237	+ 0.1%
Pending Sales	1,227 1,389 1,430 1,310 1,220 1,1405 1,210 1,266 1,509 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	1,405	1,509	+ 7.4%	4,573	4,755	+ 4.0%
Closed Sales	1,432 1,095 1,998 1,442 1,041 1,561 1,919 1,365 987 1,502 1,940 1,442 1,041 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	1,919	1,940	+ 1.1%	4,521	4,429	- 2.0%
Days on Market	100 85 77 89 75 80 88 79 66 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	63	66	+ 4.8%	73	75	+ 2.7%
Median Sales Price	9560.000 9570.000 9570.000 9570.000 9570.000 9570.000 9570.000 9570.000 9570.000 9570.000 9570.000 9570.000 957000.000 95700.0	\$678,500	\$699,000	+ 3.0%	\$670,000	\$675,000	+ 0.7%
Average Sales Price	\$755,000 \$4815,000 \$500,000 \$573,000 \$573,000 \$5705,000 \$5005,000 \$5005,000 \$5705,000	\$879,313	\$908,050	+ 3.3%	\$880,717	\$866,594	- 1.6%
Pct. of Orig. Price Received	94.8% 94.4% 95.2% 94.9% 96.6% 94.6% 94.0% 95.7% 96.0% 94.2016 Q2-2017 Q4-2017 Q2-2018 Q2-2018 Q2-2019	96.6%	96.0%	- 0.6%	96.1%	95.4%	- 0.7%
Housing Affordability Index	55 51 47 47 47 50 42 44 47 50 43 43 43 43 44 47 47 47 47 48 48 48 48 48 48 48 48 48 48 48 48 48	44	43	- 2.3%	45	45	0.0%
Inventory of Homes for Sale	2,682 2,888 3,092 2,888 2,500 3,240 3,075 2,741 3,353 2,903 2,070	3,075	2,903	- 5.6%			
Months Supply of Inventory	4.0 5.2 6.0 5.7 5.0 6.6 6.3 5.6 6.9 5.8 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	6.3	5.8	- 7.9%			

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.

Westchester Co	ounty
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Key Metrics	Historical Sparkbars	Q3-2018	Q3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	299 419 314 435 413 450 452 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	413	452	+ 9.4%	1,437	1,543	+ 7.4%
Pending Sales	288 283 306 308 255 341 282 295 295 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q4-2018 Q2-2019	341	375	+ 10.0%	1,020	1,074	+ 5.3%
Closed Sales	334 359 406 401 401 415 326 262 262 262 258 258 262 262 262 262 263 263 263 263 263 263	401	415	+ 3.5%	997	1,020	+ 2.3%
Days on Market	74 83 79 81 70 66 60 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	59	60	+ 1.7%	66	67	+ 1.5%
Median Sales Price	\$\frac{1}{2}\text{Sep}(100) \text{Sep}(100) \text{Sep}(100) \text{Sep}(100) \text{Sep}(100) \text{Sep}(100) \text{Sep}(100) \text{Sep}(100) \text{Sep}(100) \text{Sep}(100) \qq \qua	\$392,000	\$399,500	+ 1.9%	\$375,000	\$389,500	+ 3.9%
Average Sales Price	Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	\$456,310	\$466,804	+ 2.3%	\$436,643	\$461,185	+ 5.6%
Pct. of Orig. Price Received	94.8% 95.6% 96.4% 97.0% 96.2% 95.8% 97.0% 97.4% 96.3% 95.4% 96.2% 96.8% 96.2% Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	97.4%	96.8%	- 0.6%	96.9%	96.2%	- 0.7%
Housing Affordability Index	87 85 84 83 83 86 81 84 84 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	76	75	- 1.3%	80	77	- 3.8%
Inventory of Homes for Sale	387 432 427 388 447 416 396 441 321 309 325 421 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	416	441	+ 6.0%			
Months Supply of Inventory	2.8 3.4 3.8 3.9 3.6 4.1 3.8 3.9 3.9 3.6 4.1 3.8 3.9 3.5 3.9 3.6 4.1 3.8 3.0 3.5 3.9 3.9 3.0 3.5 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	3.8	3.9	+ 2.6%			

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.

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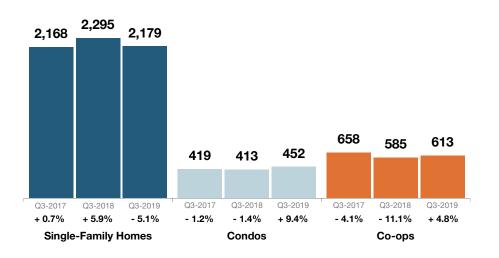
Key Metrics	Historical Sparkbars	Q3-2018	Q3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	729 814 658 677 782 585 606 675 613 521 440 22-2018 Q4-2018 Q2-2019	585	613	+ 4.8%	2,044	1,894	- 7.3%
Pending Sales	491 484 481 423 479 477 460 514 505 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	479	505	+ 5.4%	1,513	1,479	- 2.2%
Closed Sales	477 447 47 47 45 453 472 448 494 455 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	545	455	- 16.5%	1,470	1,397	- 5.0%
Days on Market	97 88 77 81 92 81 67 71 79 71 57 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	67	57	- 14.9%	79	69	- 12.7%
Median Sales Price	\$165,000 \$162,000 \$162,000 \$165,000 \$165,000 \$165,000 \$170,000 \$170,000 \$16	\$170,000	\$180,000	+ 5.9%	\$165,000	\$177,500	+ 7.6%
Average Sales Price	\$18 ⁷ ,05 ¹ \$10 ⁷ ,2 ¹⁹ \$10 ^{7,20} \$10 ^{7,20} \$10 ^{7,20} \$10 ^{7,20} \$10 ^{8,20} \$10 ^{8,20} \$10 ^{8,20} \$20,00	\$205,792	\$212,251	+ 3.1%	\$200,200	\$208,010	+ 3.9%
Pct. of Orig. Price Received	94.8% 93.7% 95.8% 94.9% 95.6% 96.6% 96.9% 96.7% 95.9% 96.8% 98.0% 94.2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	96.9%	98.0%	+ 1.1%	96.4%	96.9%	+ 0.5%
Housing Affordability Index	201 214 204 196 175 176 170 177 167 167 167 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	176	167	- 5.1%	181	169	- 6.6%
Inventory of Homes for Sale	775 800 843 821 664 668 639 473 509 544 524 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	639	524	- 18.0%			
Months Supply of Inventory	4.8 4.9 5.1 4.9 3.4 4.0 4.0 3.8 2.9 3.0 3.4 3.2 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	3.8	3.2	- 15.8%			

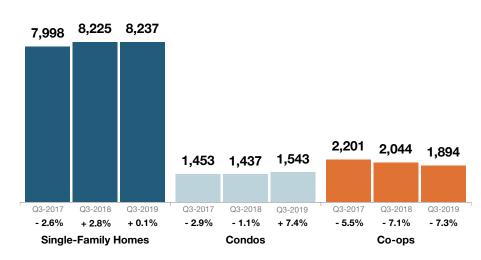
New Listings

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

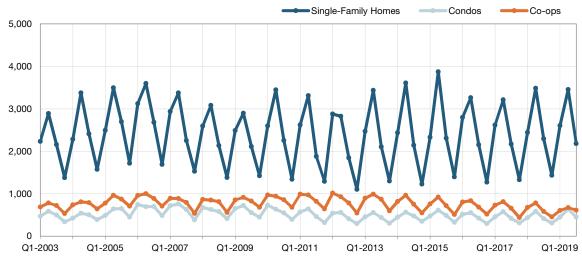








Historical New Listings by Quarter

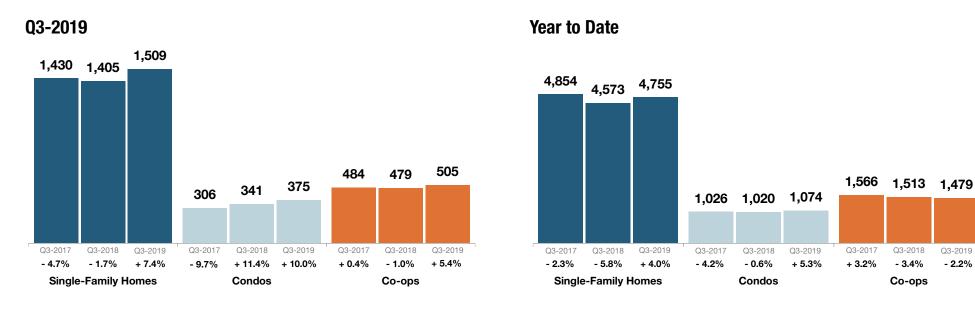


Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	1,271	299	521
Q1-2017	2,616	456	729
Q2-2017	3,214	578	814
Q3-2017	2,168	419	658
Q4-2017	1,328	314	440
Q1-2018	2,446	435	677
Q2-2018	3,484	589	782
Q3-2018	2,295	413	585
Q4-2018	1,436	311	456
Q1-2019	2,605	450	606
Q2-2019	3,453	641	675
Q3-2019	2,179	452	613

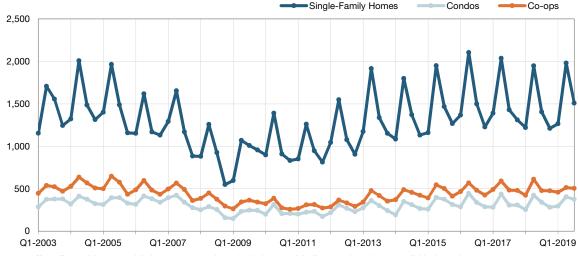
Pending Sales

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





Historical Pending Sales by Quarter

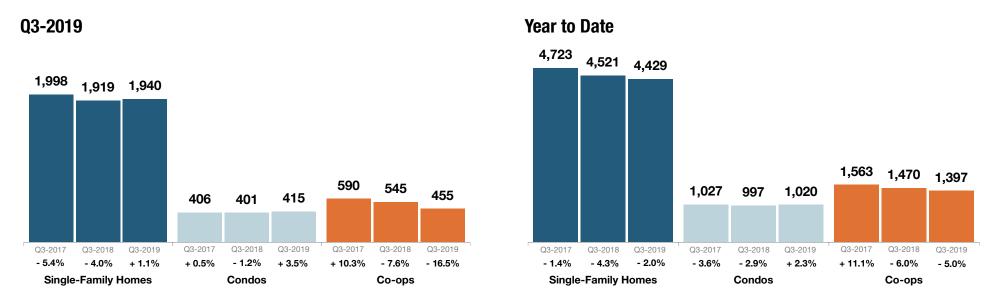


Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	1,227	288	425
Q1-2017	1,389	283	491
Q2-2017	2,035	437	591
Q3-2017	1,430	306	484
Q4-2017	1,310	308	481
Q1-2018	1,220	255	423
Q2-2018	1,948	424	611
Q3-2018	1,405	341	479
Q4-2018	1,210	282	477
Q1-2019	1,266	295	460
Q2-2019	1,980	404	514
Q3-2019	1,509	375	505

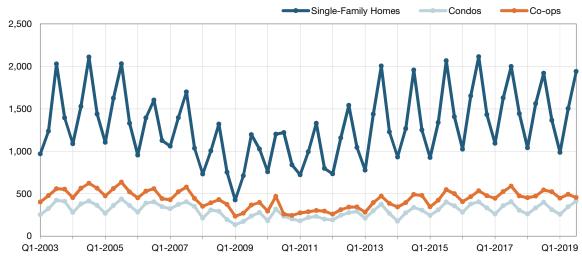
Closed Sales

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





Historical Closed Sales by Quarter



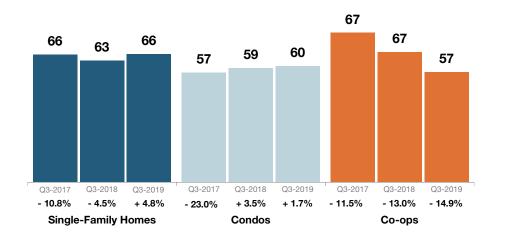
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	1,432	334	477
Q1-2017	1,095	262	447
Q2-2017	1,630	359	526
Q3-2017	1,998	406	590
Q4-2017	1,442	305	475
Q1-2018	1,041	262	453
Q2-2018	1,561	334	472
Q3-2018	1,919	401	545
Q4-2018	1,365	313	524
Q1-2019	987	258	448
Q2-2019	1,502	347	494
Q3-2019	1,940	415	455

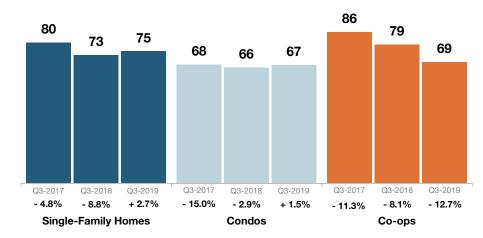
Days on Market Until Sale

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

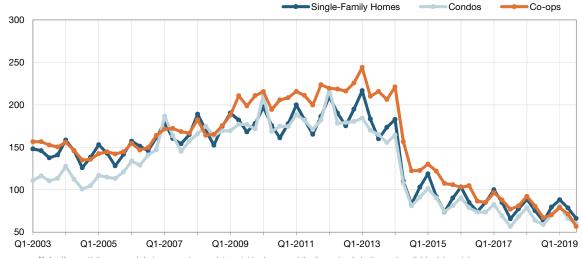


Q3-2019 Year to Date





Historical Days on Market Until Sale by Quarter



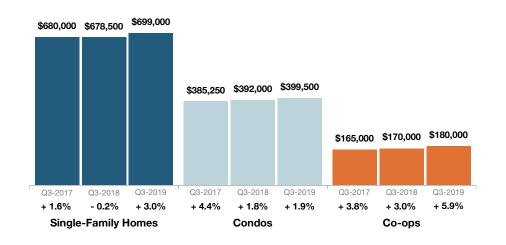
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	85	74	85
Q1-2017	100	83	97
Q2-2017	85	69	88
Q3-2017	66	57	77
Q4-2017	77	68	81
Q1-2018	89	79	92
Q2-2018	75	64	81
Q3-2018	63	59	67
Q4-2018	80	70	71
Q1-2019	88	81	79
Q2-2019	79	66	71
Q3-2019	66	60	57

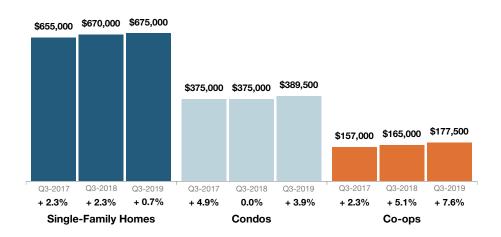
Median Sales Price



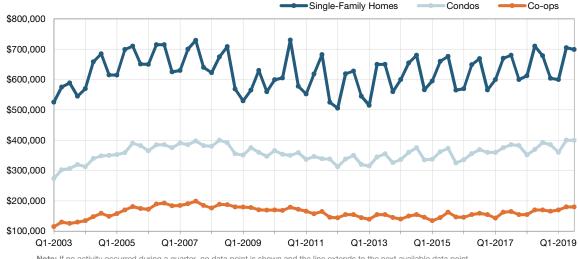


03-2019 **Year to Date**





Historical Median Sales Price by Quarter



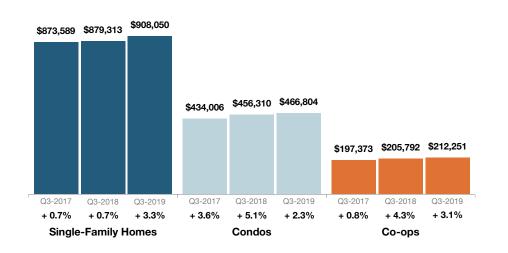
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	\$565,500	\$360,000	\$155,000
Q1-2017	\$600,000	\$359,500	\$143,000
Q2-2017	\$670,000	\$375,000	\$162,500
Q3-2017	\$680,000	\$385,250	\$165,000
Q4-2017	\$600,000	\$382,500	\$155,000
Q1-2018	\$612,500	\$351,250	\$155,000
Q2-2018	\$710,000	\$369,500	\$170,000
Q3-2018	\$678,500	\$392,000	\$170,000
Q4-2018	\$604,000	\$385,000	\$166,000
Q1-2019	\$600,000	\$360,000	\$169,950
Q2-2019	\$705,000	\$400,000	\$180,000
Q3-2019	\$699,000	\$399,500	\$180,000

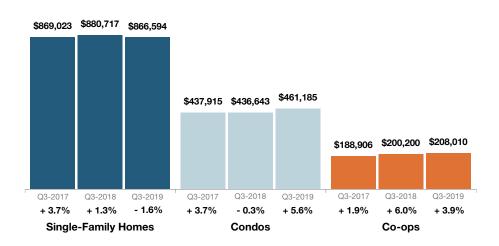
Average Sales Price

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

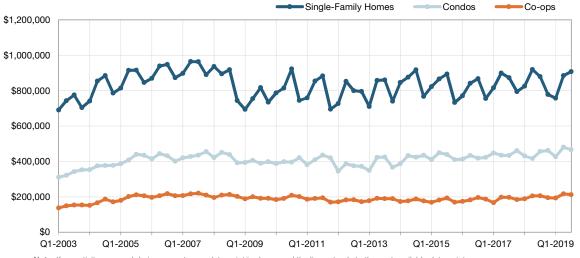


Q3-2019 Year to Date





Historical Average Sales Price by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	\$755,885	\$423,143	\$187,051
Q1-2017	\$815,863	\$447,770	\$167,219
Q2-2017	\$899,109	\$435,145	\$197,854
Q3-2017	\$873,589	\$434,006	\$197,373
Q4-2017	\$795,054	\$461,088	\$184,563
Q1-2018	\$825,054	\$431,401	\$188,656
Q2-2018	\$919,563	\$417,142	\$204,823
Q3-2018	\$879,313	\$456,310	\$205,792
Q4-2018	\$777,949	\$462,027	\$195,024
Q1-2019	\$757,367	\$426,251	\$193,685
Q2-2019	\$884,823	\$480,438	\$217,095
Q3-2019	\$908,050	\$466,804	\$212,251

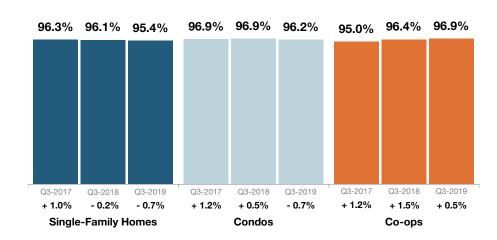
Percent of Original List Price Received



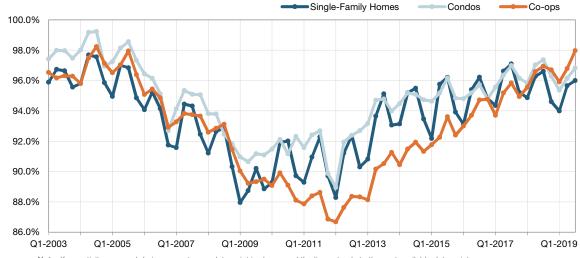
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

Q3-2019 Year to Date





Historical Percent of Original List Price Received by Quarter



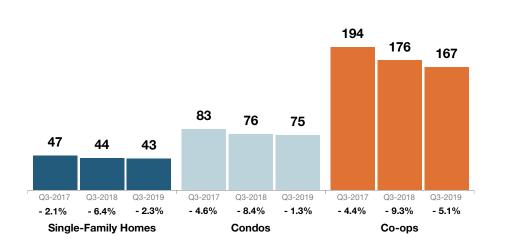
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	94.8%	94.8%	94.8%
Q1-2017	94.4%	95.6%	93.7%
Q2-2017	96.6%	96.4%	95.2%
Q3-2017	97.1%	97.0%	95.8%
Q4-2017	95.2%	96.2%	94.9%
Q1-2018	94.9%	95.8%	95.6%
Q2-2018	96.3%	97.0%	96.6%
Q3-2018	96.6%	97.4%	96.9%
Q4-2018	94.6%	96.3%	96.7%
Q1-2019	94.0%	95.4%	95.9%
Q2-2019	95.7%	96.2%	96.8%
Q3-2019	96.0%	96.8%	98.0%

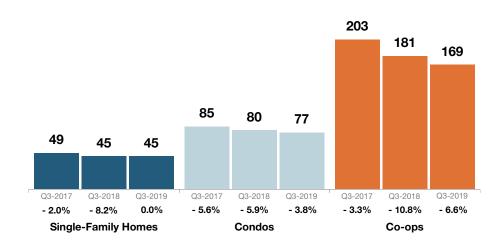
Housing Affordability Index



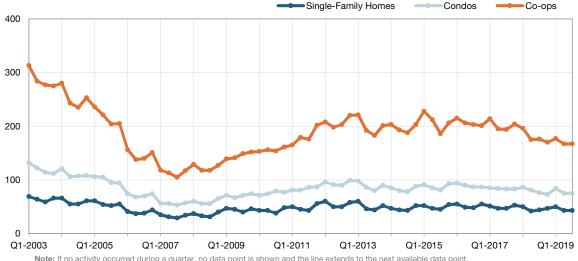
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

03-2019 **Year to Date**





Historical Housing Affordability Index by Quarter



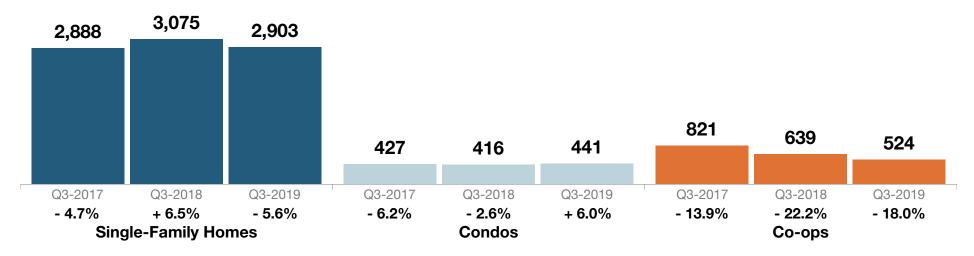
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	55	87	201
Q1-2017	51	85	214
Q2-2017	47	84	195
Q3-2017	47	83	194
Q4-2017	53	83	204
Q1-2018	50	86	196
Q2-2018	42	81	175
Q3-2018	44	76	176
Q4-2018	47	73	170
Q1-2019	50	84	177
Q2-2019	43	75	167
Q3-2019	43	75	167

Inventory of Homes for Sale

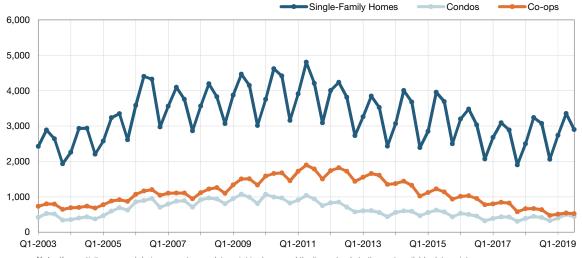
The number of properties available for sale in active status at the end of a given quarter.



Q3-2019



Historical Inventory of Homes for Sale by Quarter



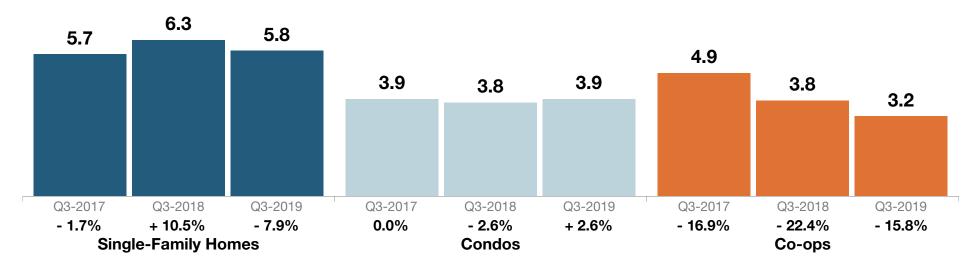
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	2,070	321	775
Q1-2017	2,682	387	800
Q2-2017	3,092	432	843
Q3-2017	2,888	427	821
Q4-2017	1,904	309	579
Q1-2018	2,500	388	664
Q2-2018	3,240	447	668
Q3-2018	3,075	416	639
Q4-2018	2,062	325	473
Q1-2019	2,741	396	509
Q2-2019	3,353	501	544
Q3-2019	2,903	441	524

Months Supply of Inventory

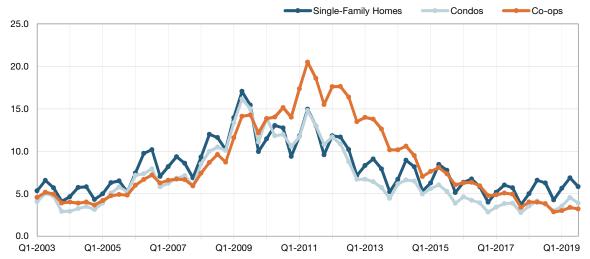




Q3-2019



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q4-2016	4.0	2.8	4.8
Q1-2017	5.2	3.4	4.9
Q2-2017	6.0	3.8	5.1
Q3-2017	5.7	3.9	4.9
Q4-2017	3.7	2.8	3.4
Q1-2018	5.0	3.6	4.0
Q2-2018	6.6	4.1	4.0
Q3-2018	6.3	3.8	3.8
Q4-2018	4.3	3.0	2.9
Q1-2019	5.6	3.5	3.0
Q2-2019	6.9	4.5	3.4
Q3-2019	5.8	3.9	3.2

Total Market Overview

Q4-2016

Q2-2017

Q4-2017

Q2-2018

Q4-2018

Q2-2019



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.

non the list of the year.							
Key Metrics	Historical Sparkbars	Q3-2018	Q3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	4,606 4,769 3,801 2,091 3,245 3,558 3,558 3,293 2,203 3,661 2,001 2,002 2,002 2,203	3,293	3,244	- 1.5%	11,706	11,674	- 0.3%
Pending Sales	2,898 2,898 2,290 2,099 1,898 2,225 1,969 2,021 2,389 2,291 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	2,225	2,389	+ 7.4%	7,106	7,308	+ 2.8%
Closed Sales	2,243 1,804 2,2515 2,994 2,265 2,865 2,865 2,810 2,243 2,810 2,243 1,804 2,242 1,756 2,344 2,244	2,865	2,810	- 1.9%	6,988	6,846	- 2.0%
Days on Market	97 88 75 76 85 75 64 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	63	64	+ 1.6%	73	73	0.0%
Median Sales Price	\$443,000 \$405,000 \$506,000 \$506,000 \$415,000 \$415,000 \$506,000 \$415,000 \$41	\$535,000	\$565,000	+ 5.6%	\$515,000	\$529,000	+ 2.7%
Average Sales Price	\$500.766 \$\frac{1}{2}\$\$ \$600.7662 \$\frac{1}{2}\$\$ \$600.8664 \$\frac{1}{2}\$\$ \$500.8664 \$\frac{1}{2}\$\$ \$500.746 \$\frac{1}{2}\$\$ \$50	\$691,985	\$730,219	+ 5.5%	\$674,205	\$671,800	- 0.4%
Pct. of Orig. Price Received	96.8% 96.8% 96.8% 96.8% 96.8% 96.8% 96.4% 96.8%	96.8%	96.4%	- 0.4%	96.3%	95.9%	- 0.4%
Housing Affordability Index	70 72 63 60 66 70 67 67 53 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	56	53	- 5.4%	58	57	- 1.7%
Inventory of Homes for Sale	3,869 4,367 4,136 4,355 4,130 4,398 3,868 3,166 2,792 2,860 3,646 4,398 3,868 Q4-2016 Q2-2017 Q4-2017 Q2-2018 Q4-2018 Q2-2019	4,130	3,868	- 6.3%			
Months Supply of Inventory	4.9 5.5 5.3 4.6 5.7 5.4 4.8 5.0	5.4	5.0	- 7.4%			