

Quarterly Indicators

Rockland County



Q1-2020

The first quarter of 2020 started out strong but as we moved into March, the spread and impact of COVID-19 became more apparent. The financial markets turned volatile and lenders began tightening underwriting standards. Unemployment, which had been at record lows early in the quarter, shot up by millions of people in the last weeks of March as stay at home orders became widespread.

- Single-Family Closed Sales were up 15.0 percent to 452.
- Condos Closed Sales were down 9.4 percent to 106.
- Co-ops Closed Sales were down 28.1 percent to 23.

- Single-Family Median Sales Price increased 3.1 percent to \$459,000.
- Condos Median Sales Price increased 8.1 percent to \$254,000.
- Co-ops Median Sales Price increased 21.4 percent to \$85,000.

With COVID-19's impact across the country and across the economy, real estate activity will be diminished during the pandemic. The duration and severity of the impact to the housing market will depend on what happens with both the virus and the economy.

Quarterly Snapshot

+ 7.2% **- 9.1%** **+ 6.4%**

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
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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	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		713	731	+ 2.5%	713	731	+ 2.5%
Pending Sales		399	464	+ 16.3%	399	464	+ 16.3%
Closed Sales		393	452	+ 15.0%	393	452	+ 15.0%
Days on Market		88	90	+ 2.3%	88	90	+ 2.3%
Median Sales Price		\$445,000	\$459,000	+ 3.1%	\$445,000	\$459,000	+ 3.1%
Average Sales Price		\$498,252	\$486,154	- 2.4%	\$498,252	\$486,154	- 2.4%
Pct. of Orig. Price Received		93.8%	93.5%	- 0.3%	93.8%	93.5%	- 0.3%
Housing Affordability Index		68	70	+ 2.9%	68	70	+ 2.9%
Inventory of Homes for Sale		872	812	- 6.9%	--	--	--
Months Supply of Inventory		5.4	4.5	- 16.7%	--	--	--

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	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		186	195	+ 4.8%	186	195	+ 4.8%
Pending Sales		105	144	+ 37.1%	105	144	+ 37.1%
Closed Sales		117	106	- 9.4%	117	106	- 9.4%
Days on Market		74	76	+ 2.7%	74	76	+ 2.7%
Median Sales Price		\$235,000	\$254,000	+ 8.1%	\$235,000	\$254,000	+ 8.1%
Average Sales Price		\$282,310	\$271,869	- 3.7%	\$282,310	\$271,869	- 3.7%
Pct. of Orig. Price Received		94.9%	94.9%	0.0%	94.9%	94.9%	0.0%
Housing Affordability Index		129	127	- 1.6%	129	127	- 1.6%
Inventory of Homes for Sale		184	158	- 14.1%	--	--	--
Months Supply of Inventory		3.9	3.3	- 15.4%	--	--	--

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.

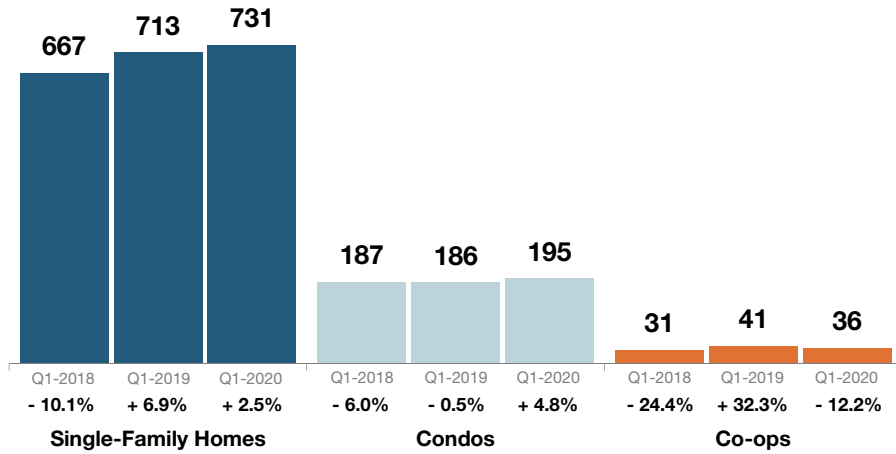


Key Metrics	Historical Sparkbars	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		41	36	- 12.2%	41	36	- 12.2%
Pending Sales		26	22	- 15.4%	26	22	- 15.4%
Closed Sales		32	23	- 28.1%	32	23	- 28.1%
Days on Market		119	99	- 16.8%	119	99	- 16.8%
Median Sales Price		\$70,000	\$85,000	+ 21.4%	\$70,000	\$85,000	+ 21.4%
Average Sales Price		\$97,695	\$124,615	+ 27.6%	\$97,695	\$124,615	+ 27.6%
Pct. of Orig. Price Received		89.6%	92.9%	+ 3.7%	89.6%	92.9%	+ 3.7%
Housing Affordability Index		435	380	- 12.6%	435	380	- 12.6%
Inventory of Homes for Sale		48	34	- 29.2%	--	--	--
Months Supply of Inventory		5.9	4.4	- 25.4%	--	--	--

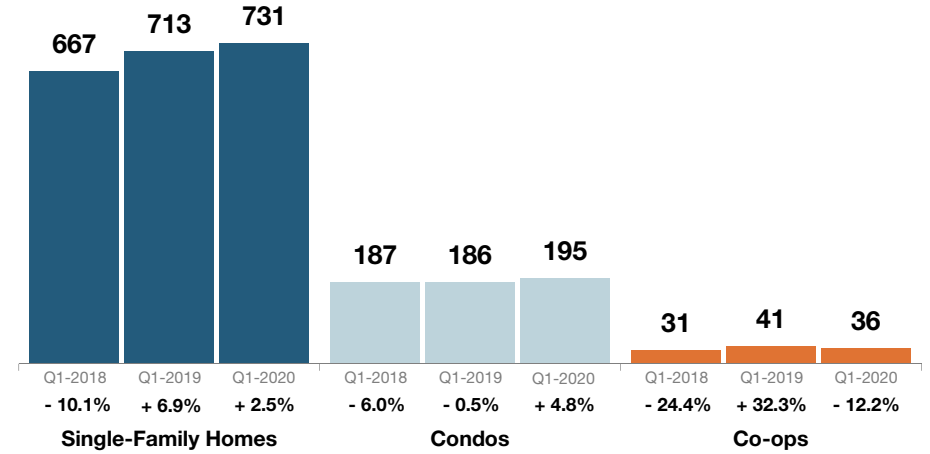
New Listings

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

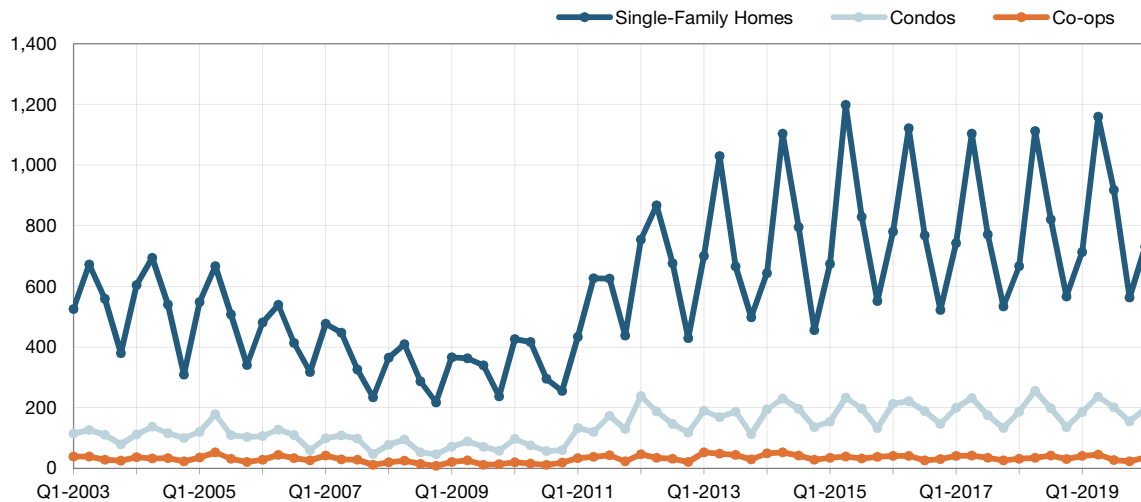
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Historical New Listings by Quarter



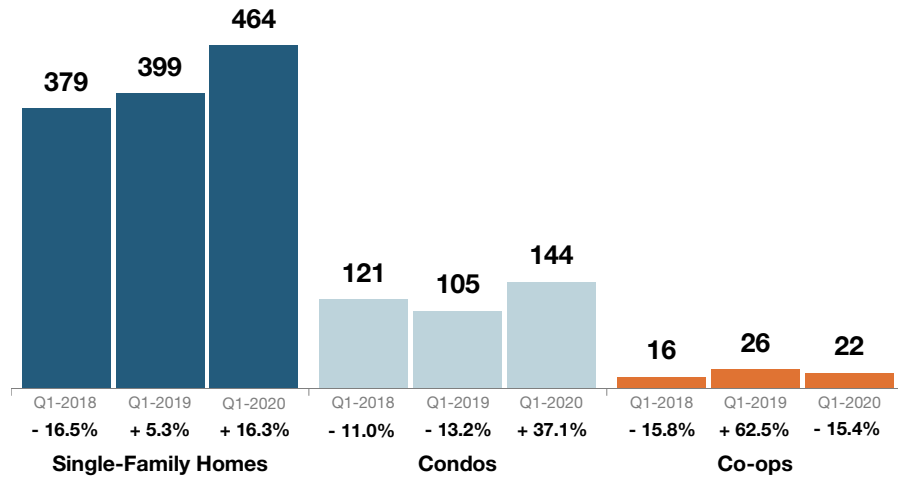
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	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	1,159	236	45
Q3-2019	918	201	27
Q4-2019	563	155	23
Q1-2020	731	195	36

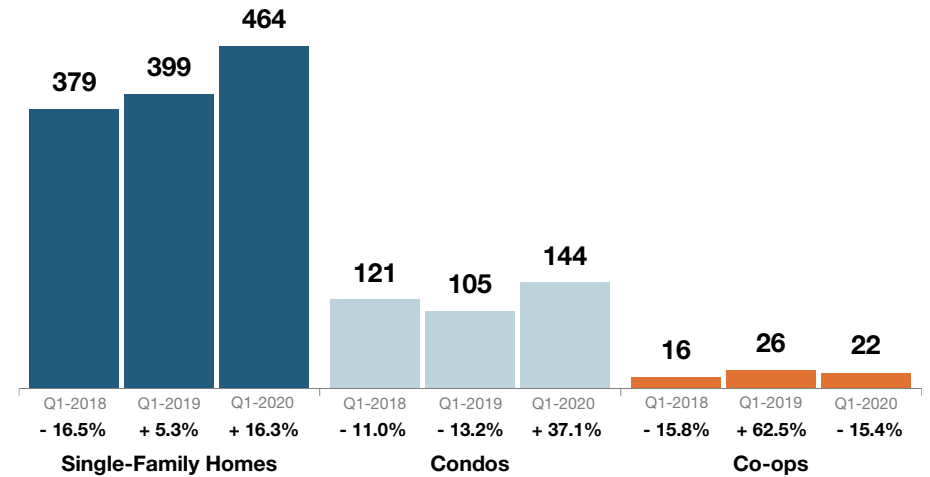
Pending Sales

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

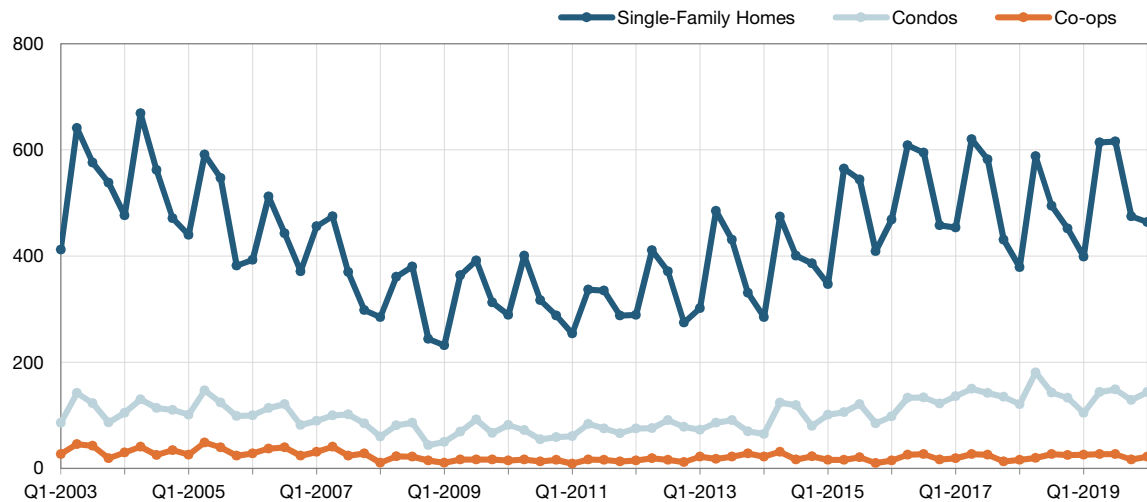
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Historical Pending Sales by Quarter



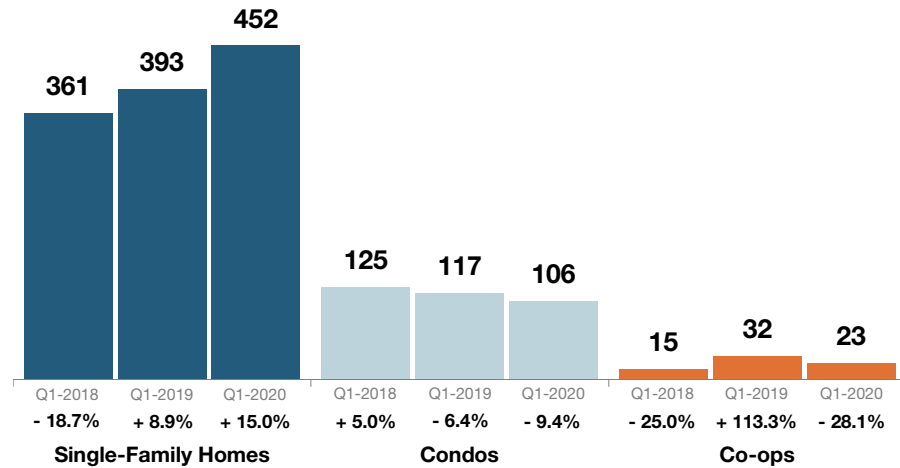
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	620	150	27
Q3-2017	582	142	26
Q4-2017	431	135	13
Q1-2018	379	121	16
Q2-2018	588	181	20
Q3-2018	495	143	27
Q4-2018	452	133	25
Q1-2019	399	105	26
Q2-2019	614	144	27
Q3-2019	616	149	27
Q4-2019	475	129	17
Q1-2020	464	144	22

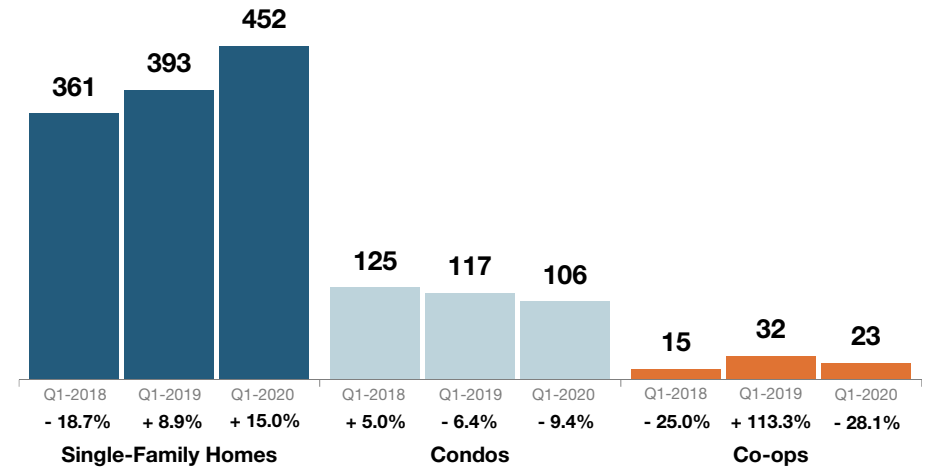
Closed Sales

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

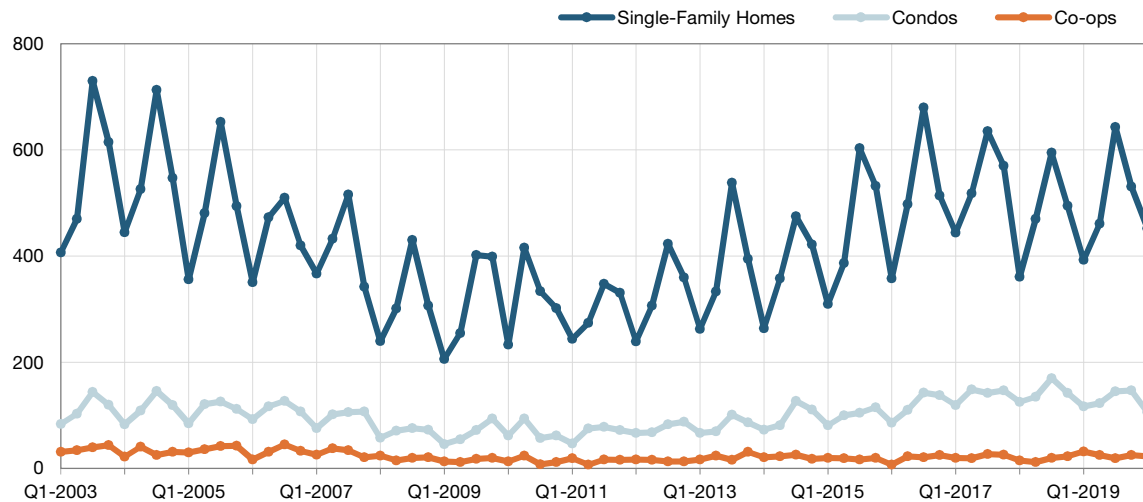
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Historical Closed Sales by Quarter



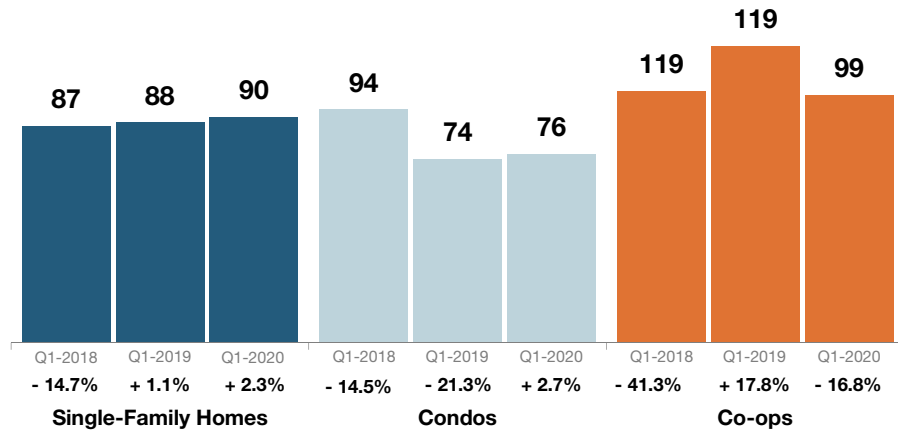
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	518	149	19
Q3-2017	635	142	27
Q4-2017	570	147	26
Q1-2018	361	125	15
Q2-2018	470	135	12
Q3-2018	595	170	20
Q4-2018	495	142	23
Q1-2019	393	117	32
Q2-2019	461	123	25
Q3-2019	643	145	19
Q4-2019	531	147	25
Q1-2020	452	106	23

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

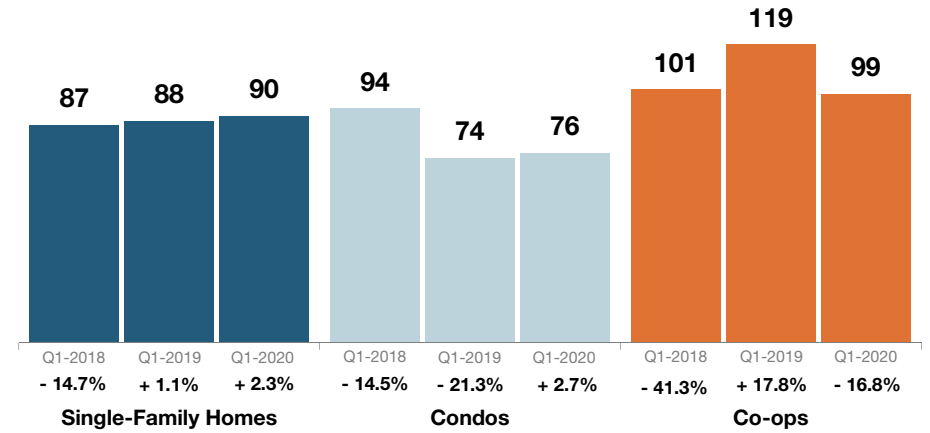
Days on Market Until Sale

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

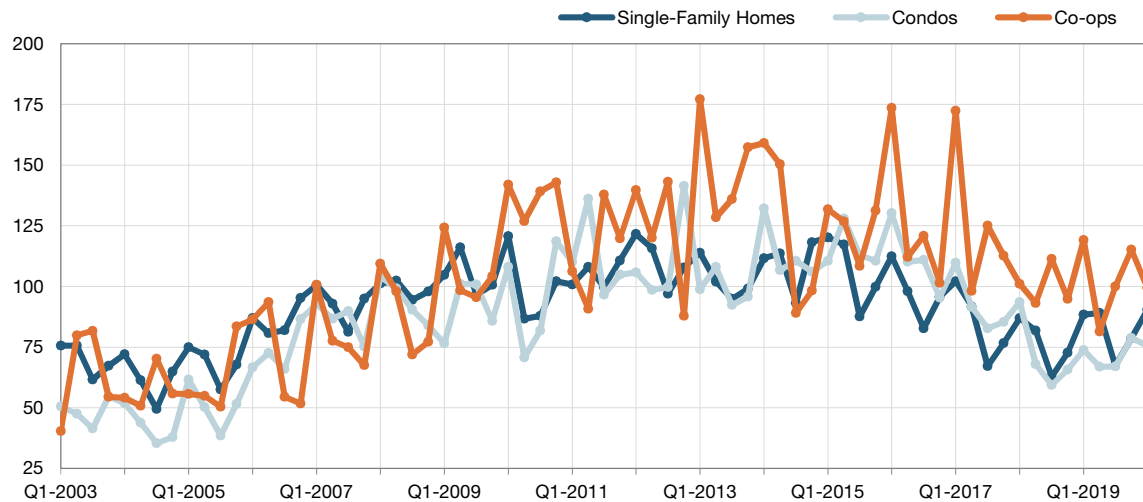
Q1-2020



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Historical Days on Market Until Sale by Quarter



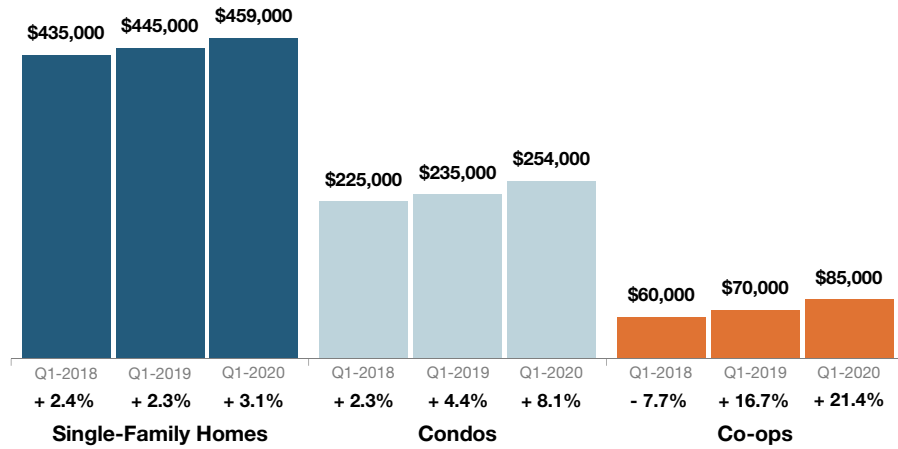
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q3-2019	67	67	100
Q4-2019	79	79	115
Q1-2020	90	76	99

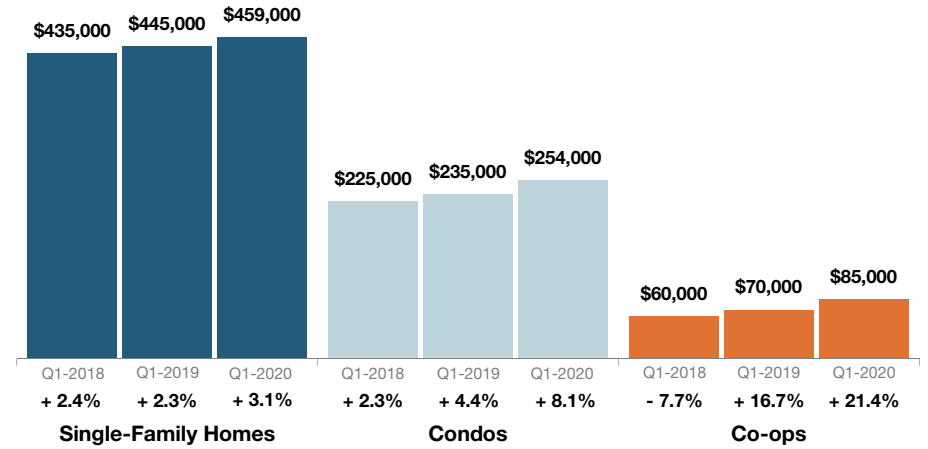
Median Sales Price

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

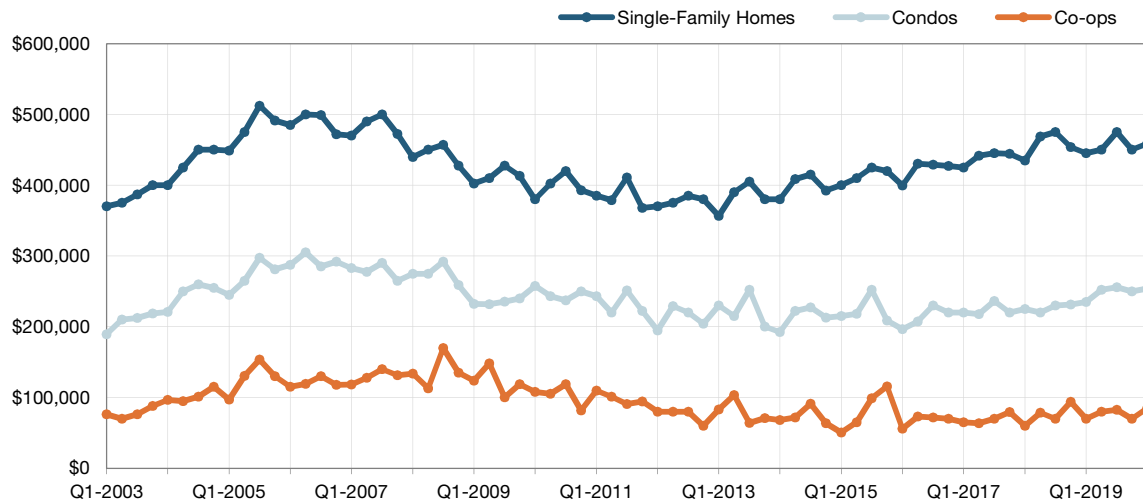
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Historical Median Sales Price by Quarter



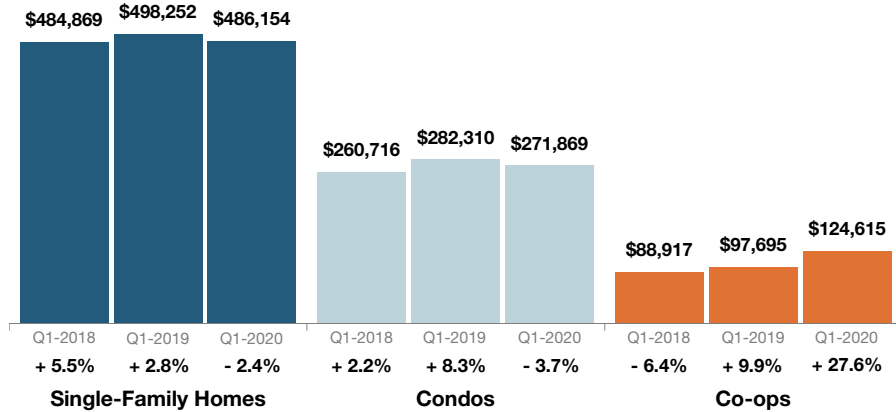
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q3-2019	\$475,000	\$256,000	\$82,500
Q4-2019	\$450,000	\$250,000	\$69,999
Q1-2020	\$459,000	\$254,000	\$85,000

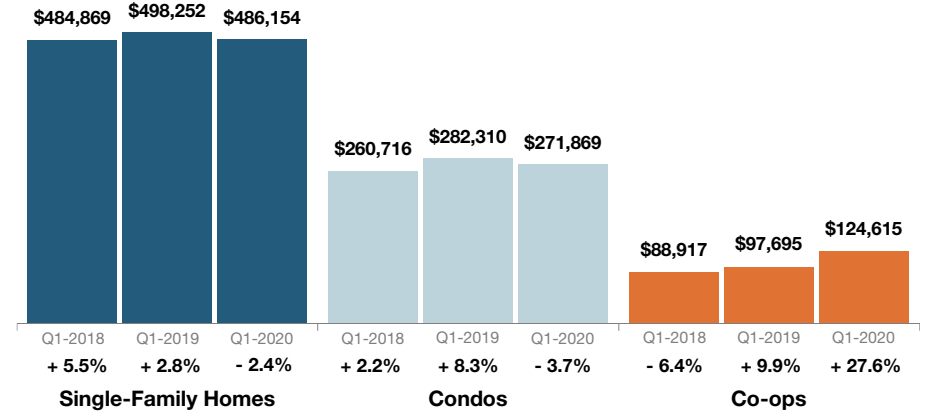
Average Sales Price

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

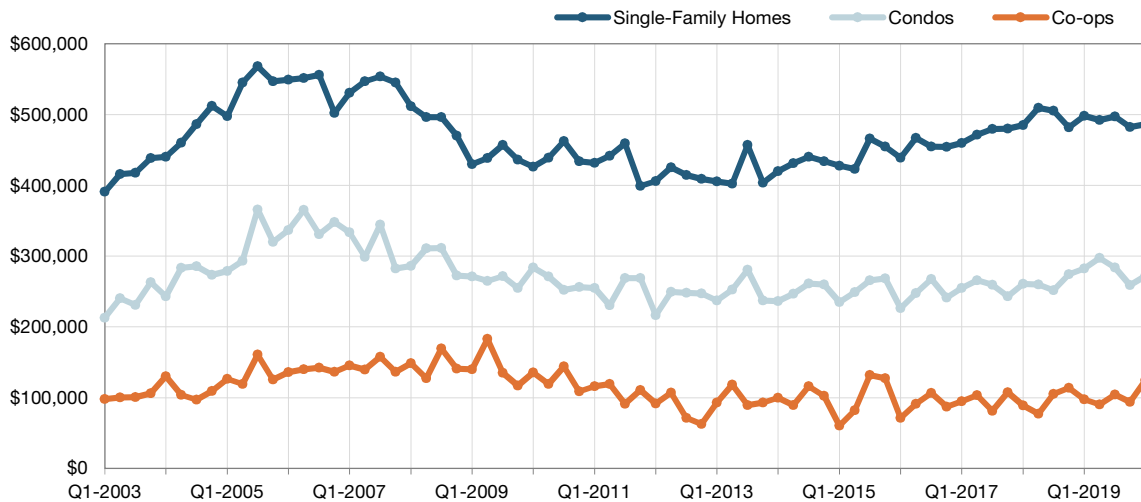
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Historical Average Sales Price by Quarter



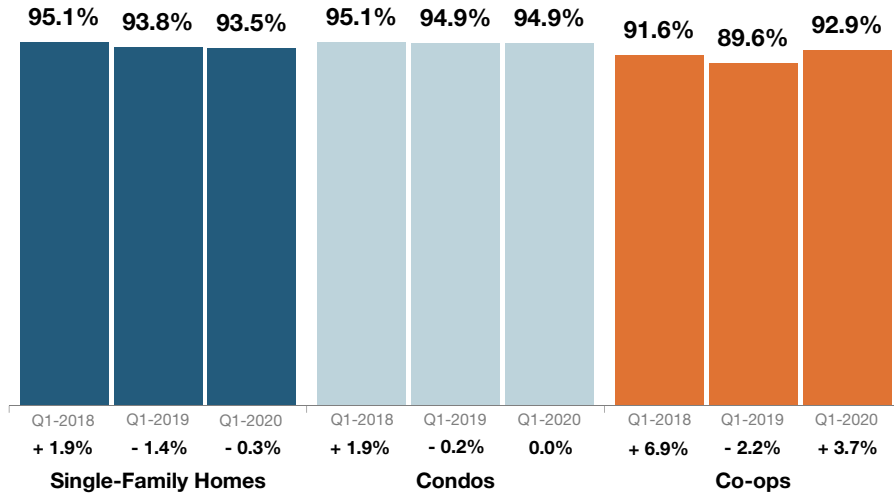
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$282,310	\$97,695
Q2-2019	\$492,293	\$297,233	\$90,300
Q3-2019	\$497,380	\$283,806	\$104,263
Q4-2019	\$482,365	\$259,016	\$94,196
Q1-2020	\$486,154	\$271,869	\$124,615

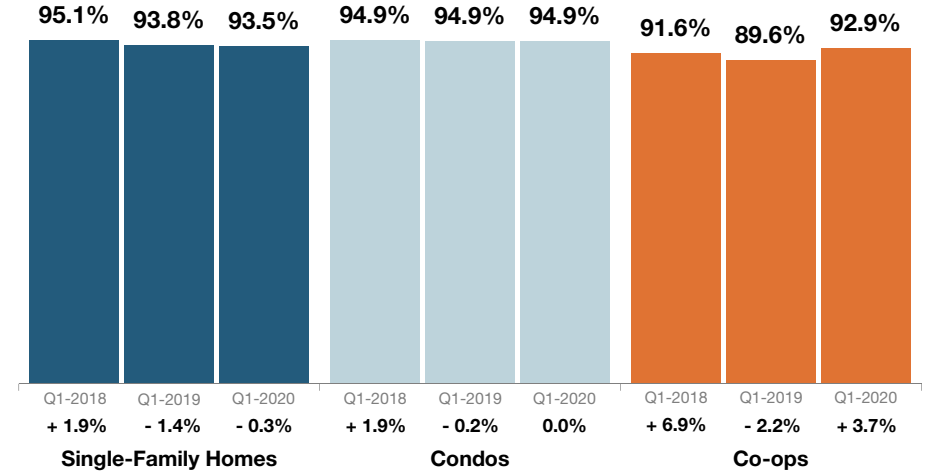
Percent of Original List Price Received

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.

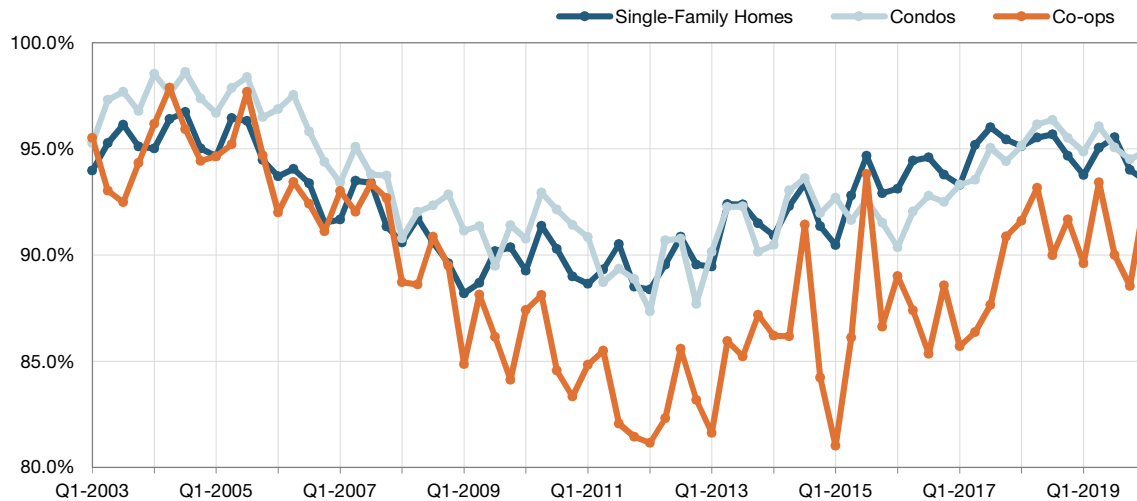
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Historical Percent of Original List Price Received by Quarter



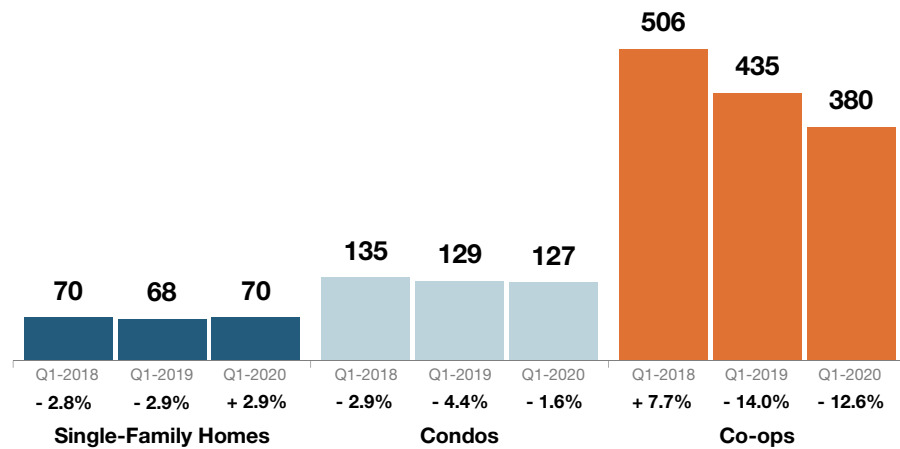
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	95.1%	96.1%	93.4%
Q3-2019	95.6%	95.1%	90.0%
Q4-2019	94.0%	94.5%	88.5%
Q1-2020	93.5%	94.9%	92.9%

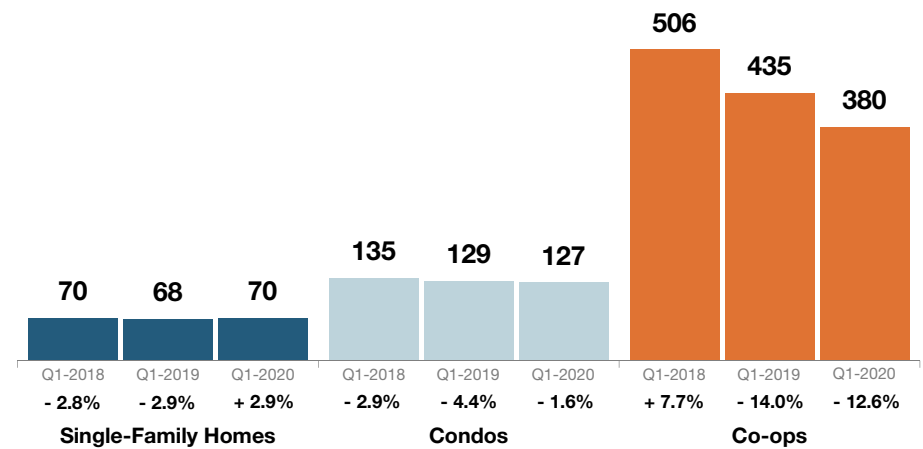
Housing Affordability Index

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.

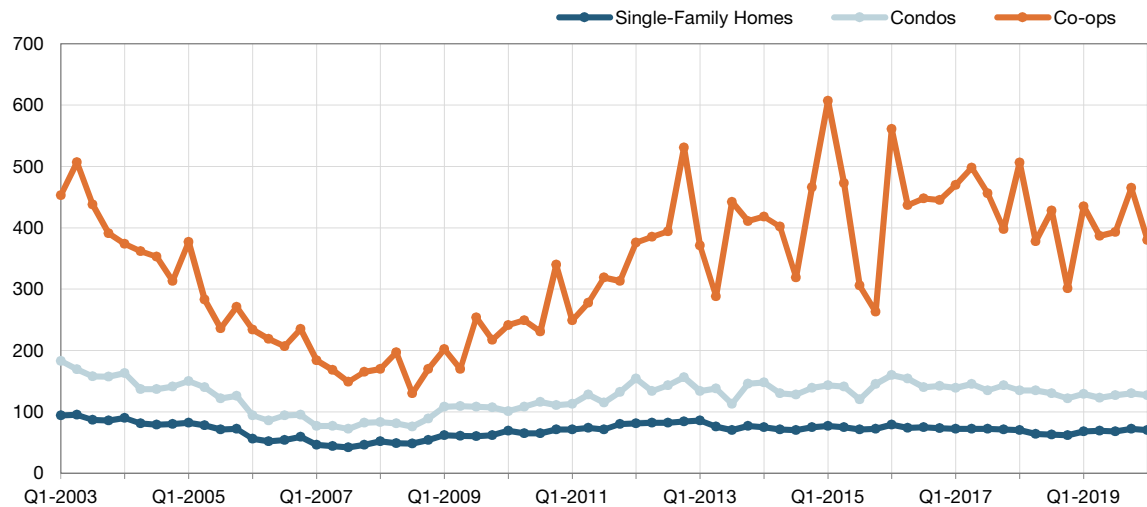
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Historical Housing Affordability Index by Quarter



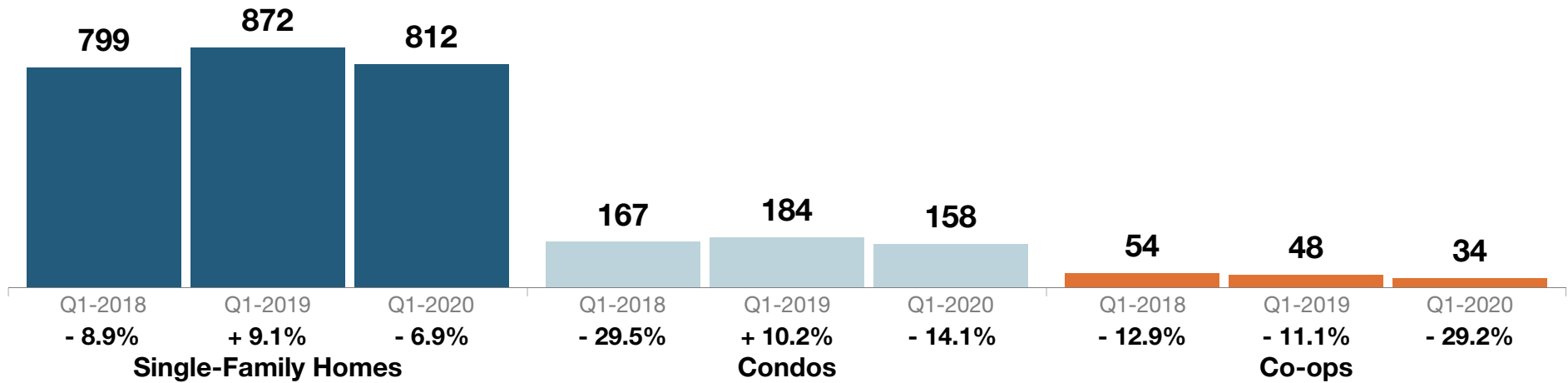
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	129	435
Q2-2019	69	123	387
Q3-2019	68	127	393
Q4-2019	72	130	465
Q1-2020	70	127	380

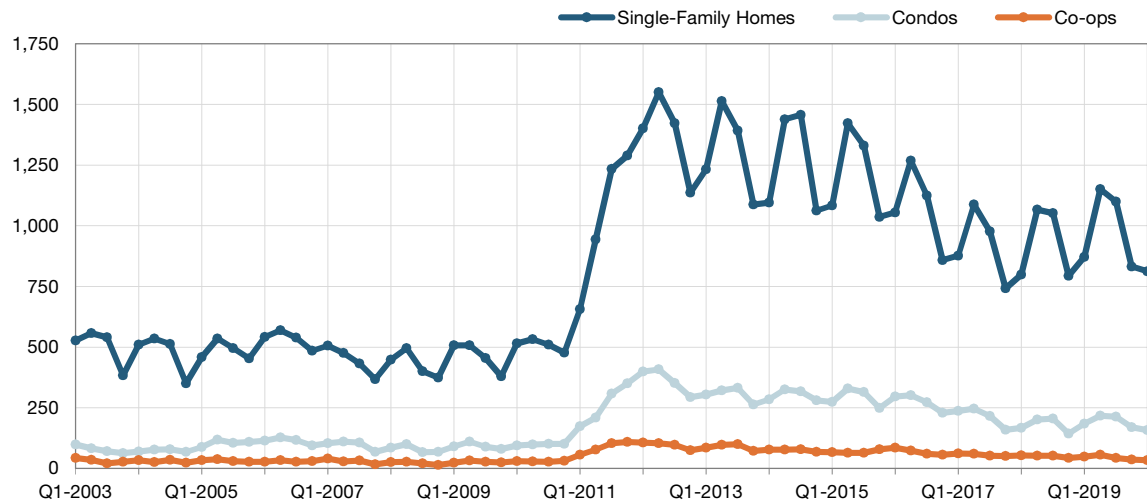
Inventory of Homes for Sale

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

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Historical Inventory of Homes for Sale by Quarter



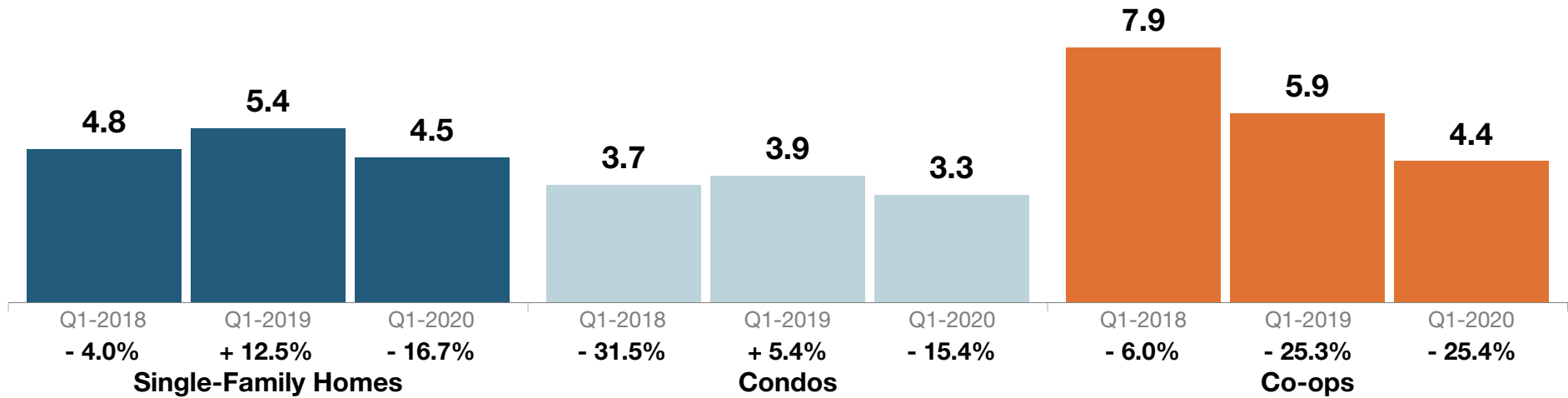
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2017	1,087	247	61
Q3-2017	977	216	53
Q4-2017	742	160	51
Q1-2018	799	167	54
Q2-2018	1,067	201	52
Q3-2018	1,052	205	53
Q4-2018	793	144	43
Q1-2019	872	184	48
Q2-2019	1,151	217	57
Q3-2019	1,100	213	43
Q4-2019	832	170	37
Q1-2020	812	158	34

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

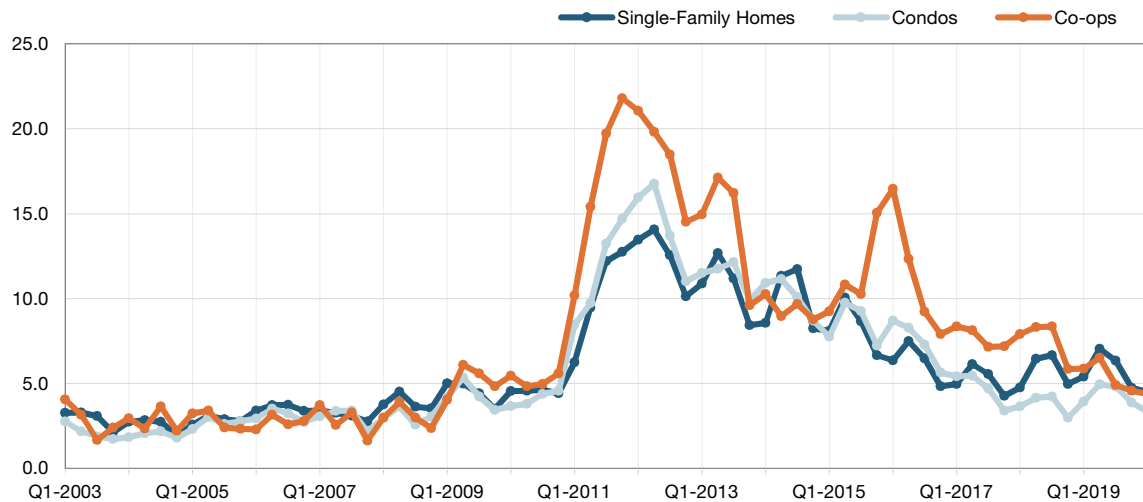
Months Supply of Inventory

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.

Q1-2020



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
Q2-2017	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	5.0	3.0	5.9
Q1-2019	5.4	3.9	5.9
Q2-2019	7.0	5.0	6.5
Q3-2019	6.3	4.8	4.9
Q4-2019	4.7	3.9	4.6
Q1-2020	4.5	3.3	4.4

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	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	<p>1,377, 981, 693, 885, 1,402, 1,060, 732, 940, 1,440, 1,146, 741, 962</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	940	962	+ 2.3%	940	962	+ 2.3%
Pending Sales	<p>797, 750, 579, 516, 789, 665, 610, 530, 785, 792, 621, 630</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	530	630	+ 18.9%	530	630	+ 18.9%
Closed Sales	<p>686, 804, 743, 501, 617, 785, 660, 542, 609, 807, 703, 581</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	542	581	+ 7.2%	542	581	+ 7.2%
Days on Market	<p>92, 72, 80, 89, 79, 63, 72, 87, 84, 68, 80, 88</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	87	88	+ 1.1%	87	88	+ 1.1%
Median Sales Price	<p>\$400,000, \$415,000, \$400,000, \$385,000, \$425,000, \$430,000, \$410,000, \$390,000, \$418,064, \$435,000, \$408,000, \$415,000</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	\$390,000	\$415,000	+ 6.4%	\$390,000	\$415,000	+ 6.4%
Average Sales Price	<p>\$416,447, \$427,183, \$420,004, \$416,952, \$446,574, \$440,299, \$424,457, \$427,988, \$436,302, \$449,750, \$421,858, \$432,747</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	\$427,988	\$432,747	+ 1.1%	\$427,988	\$432,747	+ 1.1%
Pct. of Orig. Price Received	<p>94.6%, 95.6%, 95.1%, 95.0%, 95.6%, 95.7%, 94.8%, 93.8%, 95.2%, 95.3%, 93.9%, 93.7%</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	93.8%	93.7%	- 0.1%	93.8%	93.7%	- 0.1%
Housing Affordability Index	<p>79, 77, 79, 79, 70, 70, 69, 78, 74, 75, 80, 78</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	78	78	0.0%	78	78	0.0%
Inventory of Homes for Sale	<p>1,395, 1,246, 953, 1,020, 1,320, 1,310, 980, 1,104, 1,425, 1,356, 1,039, 1,004</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	1,104	1,004	- 9.1%	--	--	--
Months Supply of Inventory	<p>6.1, 5.4, 4.2, 4.6, 6.0, 6.2, 4.6, 5.1, 6.6, 6.0, 4.6, 4.3</p> <p>Q2-2017, Q4-2017, Q2-2018, Q4-2018, Q2-2019, Q4-2019</p>	5.1	4.3	- 15.7%	--	--	--