

Quarterly Indicators

Westchester County



Q2-2021

Q2 2021 continued the trends seen in the first quarter – strong buyer demand and low inventory in most market segments, coupled with low interest rates, drove multiple offers for above asking price on many properties. In May, the National Association of REALTORS® reported that the median sales price of existing homes rose by 24% over the previous year – the highest increase since 1999. While this breakneck pace of price appreciation is likely to slow a bit in the coming months, low inventory and healthy buyer demand are expected to keep the market active throughout the next quarter.

- Single-Family Closed Sales were up 54.4 percent to 1,828.
- Condos Closed Sales were up 95.6 percent to 401.
- Co-ops Closed Sales were up 47.1 percent to 509.
- Single-Family Median Sales Price increased 17.7 percent to \$835,500.
- Condos Median Sales Price increased 3.8 percent to \$405,000.
- Co-ops Median Sales Price held steady at \$190,000.

As the quarter was coming to a close, lumber prices fell by more than half of their record highs earlier in the quarter, but were still about double from their pre-pandemic levels. The lower lumber prices are great news for new construction builders and potential homebuyers and are likely to have a positive impact on the amount of housing built in the coming months, as some projects that were delayed due to high prices are restarted.

Quarterly Snapshot

+ 57.8% **- 19.9%** **+ 12.8%**

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	Q2-2020	Q2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Q3-2018: 2,295; Q1-2019: 1,436, 2,605, 3,453; Q3-2019: 2,179, 1,256; Q1-2020: 2,240, 2,336; Q3-2020: 3,099, 1,680; Q1-2021: 2,074, 3,122</p>	2,336	3,122	+ 33.6%	4,576	5,196	+ 13.5%
Pending Sales	<p>Q3-2018: 1,406; Q1-2019: 1,201, 1,249, 1,957; Q3-2019: 1,436, 1,333; Q1-2020: 1,230, 1,539; Q3-2020: 2,511, 1,845; Q1-2021: 1,643, 2,329</p>	1,539	2,329	+ 51.3%	2,769	3,972	+ 43.4%
Closed Sales	<p>Q3-2018: 1,919; Q1-2019: 1,362, 984, 1,500; Q3-2019: 1,940, 1,415; Q1-2020: 1,060, 1,184; Q3-2020: 2,174, 2,227; Q1-2021: 1,500, 1,828</p>	1,184	1,828	+ 54.4%	2,244	3,328	+ 48.3%
Days on Market	<p>Q3-2018: 63; Q1-2019: 80, 88, 79; Q3-2019: 66, 82; Q1-2020: 99, 82; Q3-2020: 69, 60; Q1-2021: 65, 54</p>	82	54	- 34.1%	90	59	- 34.4%
Median Sales Price	<p>Q3-2018: \$676,500; Q1-2019: \$601,750, \$600,000, \$702,500; Q3-2019: \$699,000, \$615,000; Q1-2020: \$640,000, \$710,000; Q3-2020: \$510,000, \$732,000; Q1-2021: \$710,000, \$835,500</p>	\$710,000	\$835,500	+ 17.7%	\$675,000	\$768,500	+ 13.9%
Average Sales Price	<p>Q3-2018: \$879,233; Q1-2019: \$776,984, \$755,493, \$893,812; Q3-2019: \$906,877, \$802,990; Q1-2020: \$795,902, \$920,466; Q3-2020: \$1,024,000, \$961,251; Q1-2021: \$908,495, \$1,122,000</p>	\$920,466	\$1,122,621	+ 22.0%	\$861,626	\$1,026,110	+ 19.1%
Pct. of Orig. Price Received	<p>Q3-2018: 96.6%; Q1-2019: 94.6%, 93.9%, 95.6%, 96.0%; Q3-2019: 93.9%, 93.5%; Q1-2020: 95.7%, 97.8%, 98.1%; Q3-2020: 97.5%, 99.8%</p>	95.7%	99.8%	+ 4.3%	94.7%	98.8%	+ 4.3%
Housing Affordability Index	<p>Q3-2018: 44; Q1-2019: 49, 51, 45; Q3-2019: 47, 53; Q1-2020: 52, 48; Q3-2020: 43, 48; Q1-2021: 49, 42</p>	48	42	- 12.5%	50	45	- 10.0%
Inventory of Homes for Sale	<p>Q3-2018: 3,080; Q1-2019: 2,068, 2,747, 3,377; Q3-2019: 3,004, 1,804; Q1-2020: 2,181, 2,399; Q3-2020: 2,210, 1,349; Q1-2021: 1,363, 1,614</p>	2,399	1,614	- 32.7%	--	--	--
Months Supply of Inventory	<p>Q3-2018: 6.3; Q1-2019: 4.3, 5.7, 7.0; Q3-2019: 6.2, 3.6; Q1-2020: 4.4, 5.2; Q3-2020: 4.0, 2.3; Q1-2021: 2.2, 2.3</p>	5.2	2.3	- 55.8%	--	--	--

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	Q2-2020	Q2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		412	659	+ 60.0%	841	1,130	+ 34.4%
Pending Sales		223	517	+ 131.8%	478	878	+ 83.7%
Closed Sales		205	401	+ 95.6%	438	707	+ 61.4%
Days on Market		79	57	- 27.8%	76	60	- 21.1%
Median Sales Price		\$390,000	\$405,000	+ 3.8%	\$390,000	\$395,000	+ 1.3%
Average Sales Price		\$449,955	\$492,841	+ 9.5%	\$458,707	\$471,851	+ 2.9%
Pct. of Orig. Price Received		95.3%	98.1%	+ 2.9%	95.6%	97.4%	+ 1.9%
Housing Affordability Index		87	86	- 1.1%	87	88	+ 1.1%
Inventory of Homes for Sale		476	419	- 12.0%	--	--	--
Months Supply of Inventory		5.1	2.9	- 43.1%	--	--	--

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.

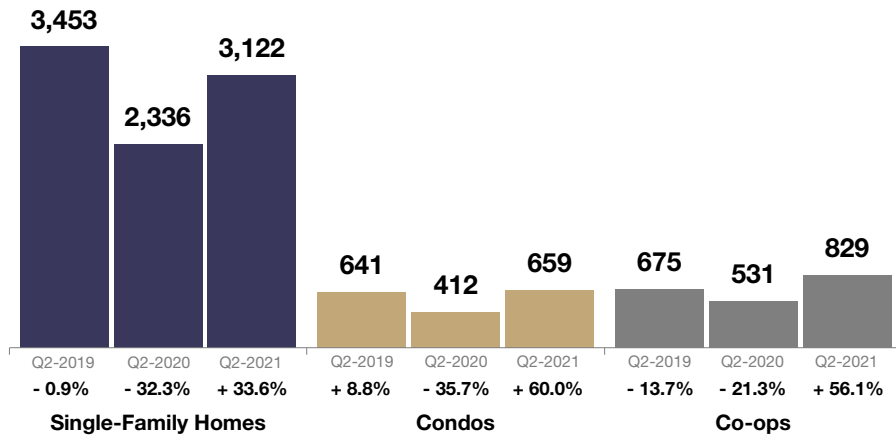


Key Metrics	Historical Sparkbars	Q2-2020	Q2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>585, 456, 606, 675, 613, 470, 597, 531, 946, 650, 842, 829</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	531	829	+ 56.1%	1,128	1,671	+ 48.1%
Pending Sales	<p>479, 476, 457, 503, 463, 399, 413, 266, 549, 487, 492, 681</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	266	681	+ 156.0%	679	1,173	+ 72.8%
Closed Sales	<p>545, 524, 448, 494, 456, 473, 381, 346, 340, 496, 495, 509</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	346	509	+ 47.1%	727	1,004	+ 38.1%
Days on Market	<p>67, 71, 79, 71, 57, 62, 67, 68, 72, 60, 67, 75</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	68	75	+ 10.3%	68	71	+ 4.4%
Median Sales Price	<p>\$170,000, \$168,000, \$169,950, \$180,000, \$180,000, \$169,999, \$176,000, \$190,000, \$180,000, \$185,000, \$192,500, \$190,000</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	\$190,000	\$190,000	0.0%	\$180,000	\$190,000	+ 5.6%
Average Sales Price	<p>\$205,792, \$195,024, \$193,685, \$217,095, \$212,055, \$194,422, \$208,663, \$231,292, \$224,958, \$217,033, \$218,736, \$220,185</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	\$231,392	\$220,185	- 4.8%	\$219,480	\$219,471	- 0.0%
Pct. of Orig. Price Received	<p>96.9%, 96.7%, 95.9%, 96.8%, 98.0%, 97.2%, 96.6%, 96.4%, 96.4%, 96.6%, 96.1%, 95.8%</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	96.4%	95.8%	- 0.6%	96.5%	95.9%	- 0.6%
Housing Affordability Index	<p>176, 177, 179, 175, 181, 191, 187, 178, 194, 192, 182, 183</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	178	183	+ 2.8%	188	183	- 2.7%
Inventory of Homes for Sale	<p>639, 473, 509, 550, 562, 494, 546, 680, 872, 779, 904, 816</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	680	816	+ 20.0%	--	--	--
Months Supply of Inventory	<p>3.8, 2.9, 3.0, 3.4, 3.6, 3.3, 3.7, 5.3, 6.4, 5.5, 6.0, 4.4</p> <p>Q3-2018, Q1-2019, Q3-2019, Q1-2020, Q3-2020, Q1-2021</p>	5.3	4.4	- 17.0%	--	--	--

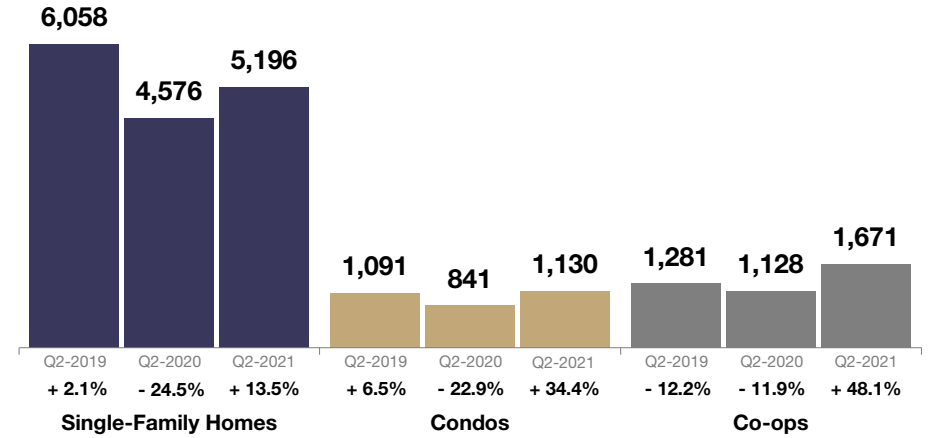
New Listings

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

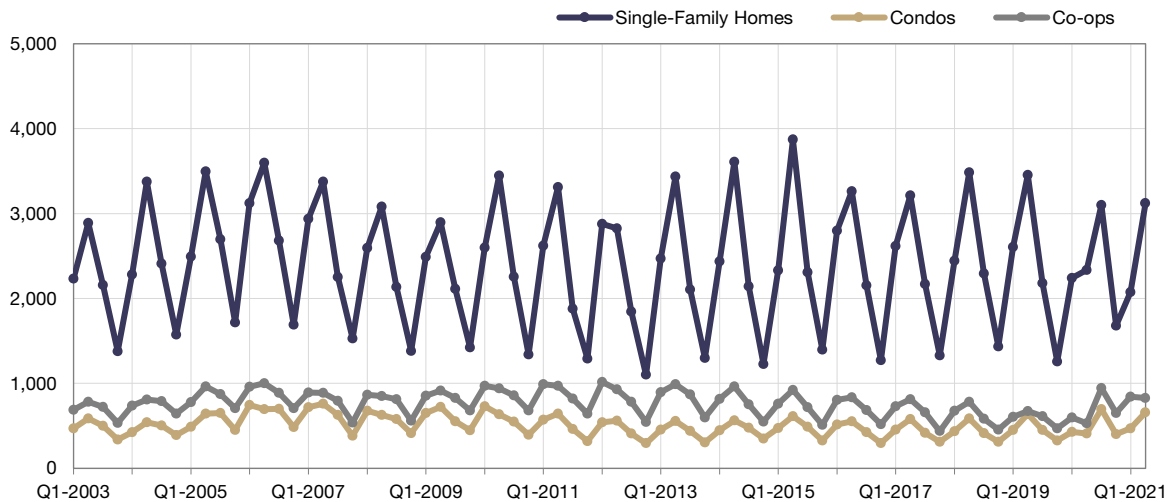
Q2-2021



Year to Date



Historical New Listings by Quarter



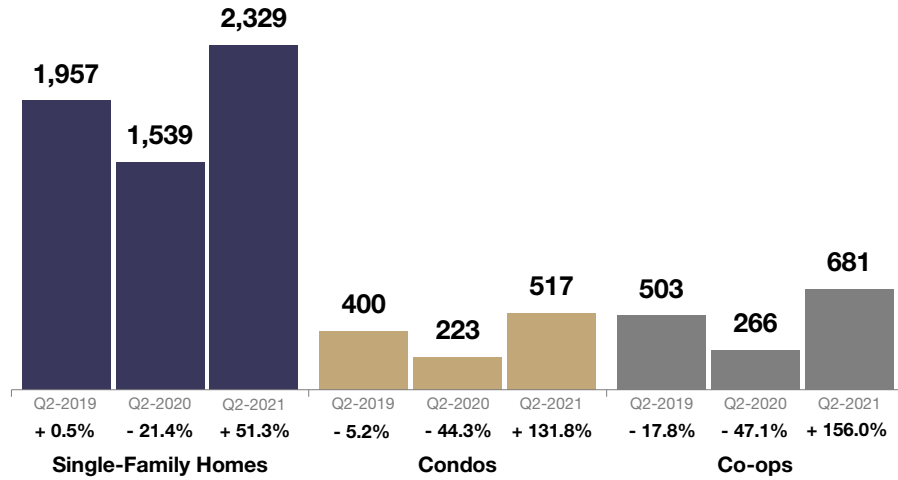
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	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
Q4-2019	1,256	327	470
Q1-2020	2,240	429	597
Q2-2020	2,336	412	531
Q3-2020	3,099	695	946
Q4-2020	1,680	403	650
Q1-2021	2,074	471	842
Q2-2021	3,122	659	829

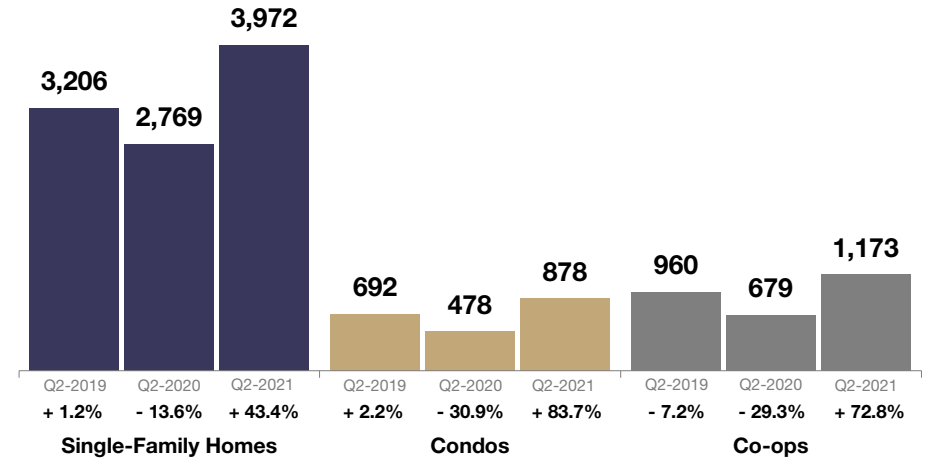
Pending Sales

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

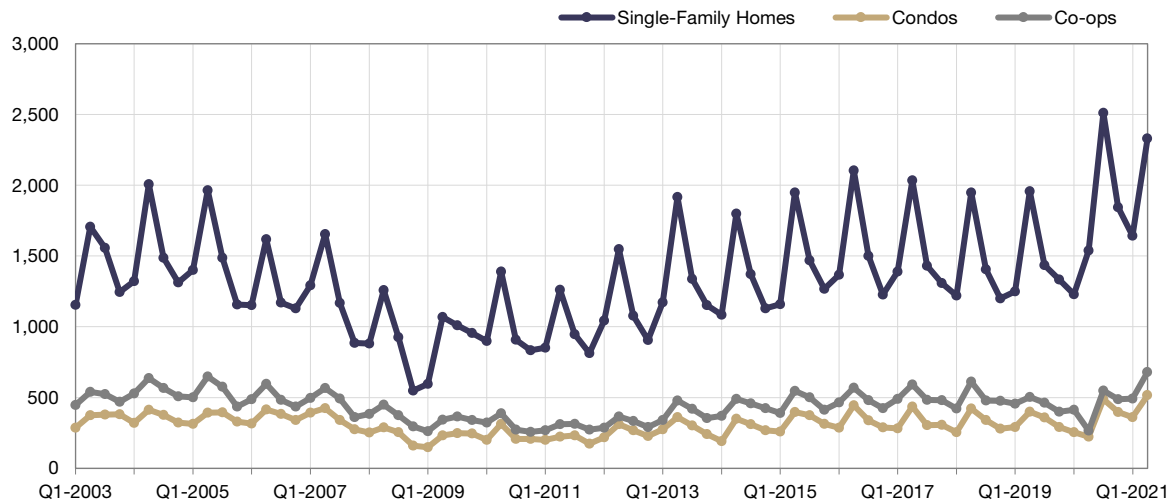
Q2-2021



Year to Date



Historical Pending Sales by Quarter



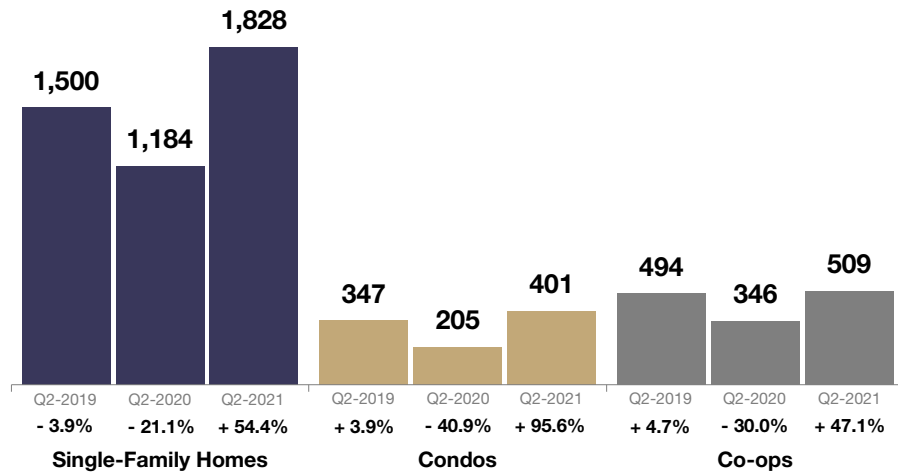
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	1,406	341	479
Q4-2018	1,201	279	476
Q1-2019	1,249	292	457
Q2-2019	1,957	400	503
Q3-2019	1,436	360	463
Q4-2019	1,333	292	399
Q1-2020	1,230	255	413
Q2-2020	1,539	223	266
Q3-2020	2,511	489	549
Q4-2020	1,845	397	487
Q1-2021	1,643	361	492
Q2-2021	2,329	517	681

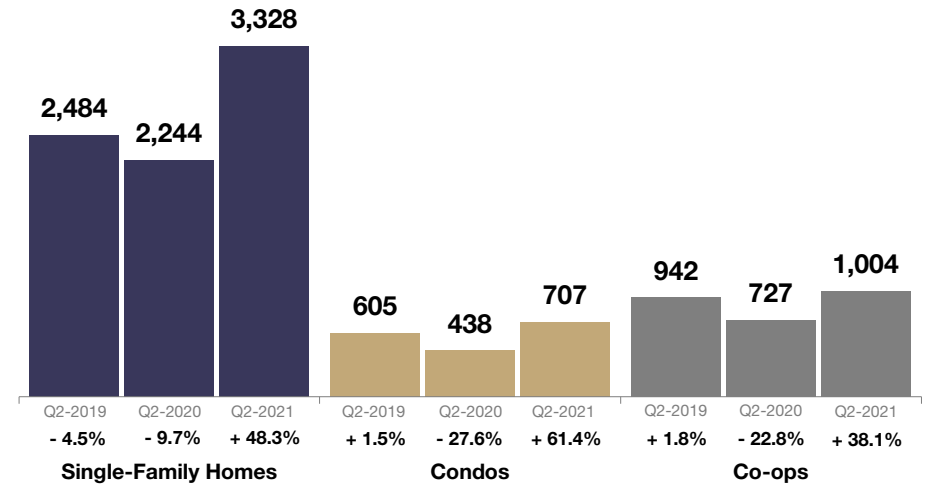
Closed Sales

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

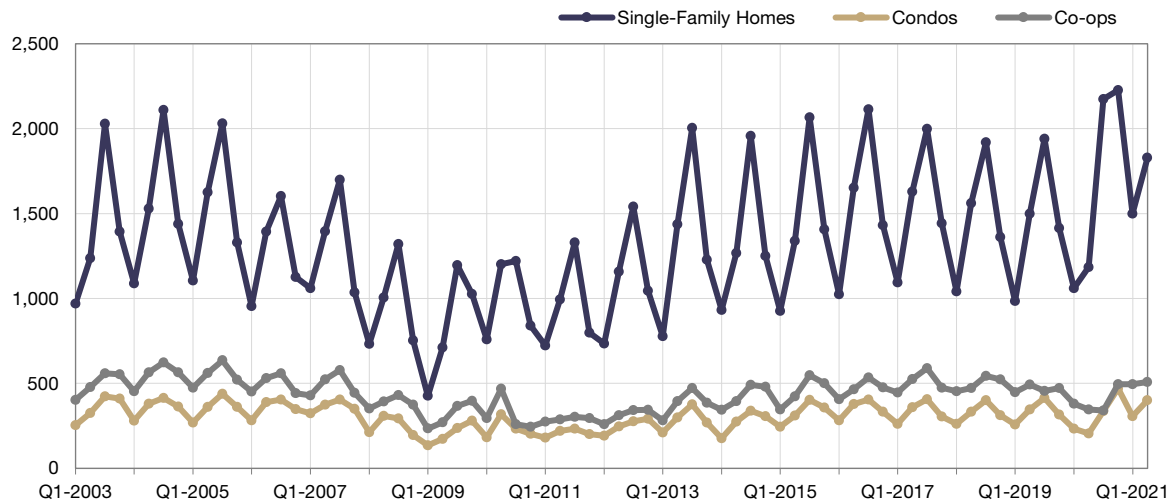
Q2-2021



Year to Date



Historical Closed Sales by Quarter



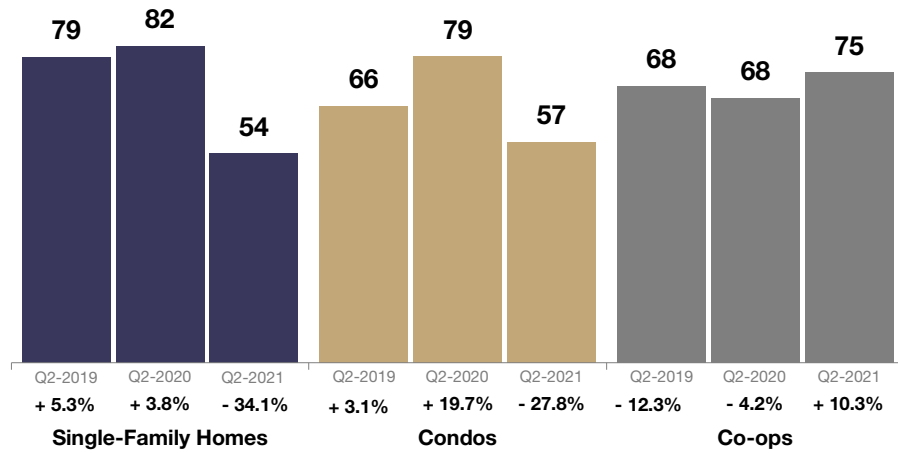
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	1,919	401	545
Q4-2018	1,362	313	524
Q1-2019	984	258	448
Q2-2019	1,500	347	494
Q3-2019	1,940	415	456
Q4-2019	1,415	317	473
Q1-2020	1,060	233	381
Q2-2020	1,184	205	346
Q3-2020	2,174	336	340
Q4-2020	2,227	471	496
Q1-2021	1,500	306	495
Q2-2021	1,828	401	509

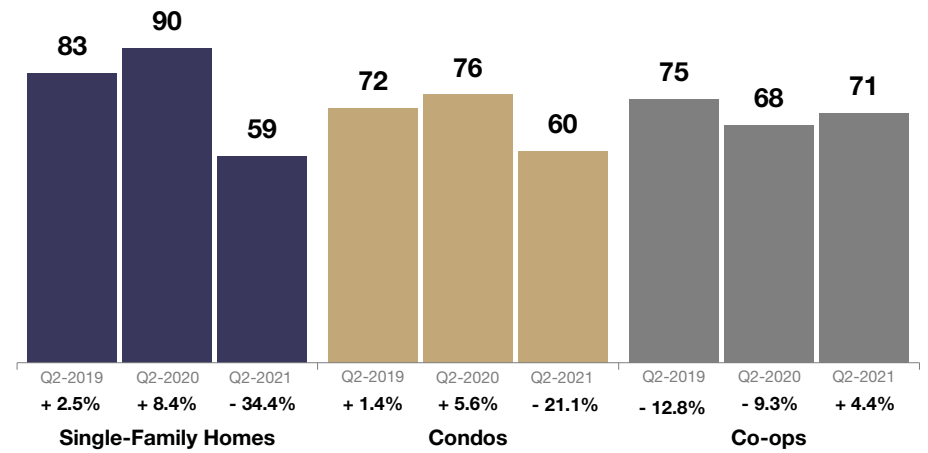
Days on Market Until Sale

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

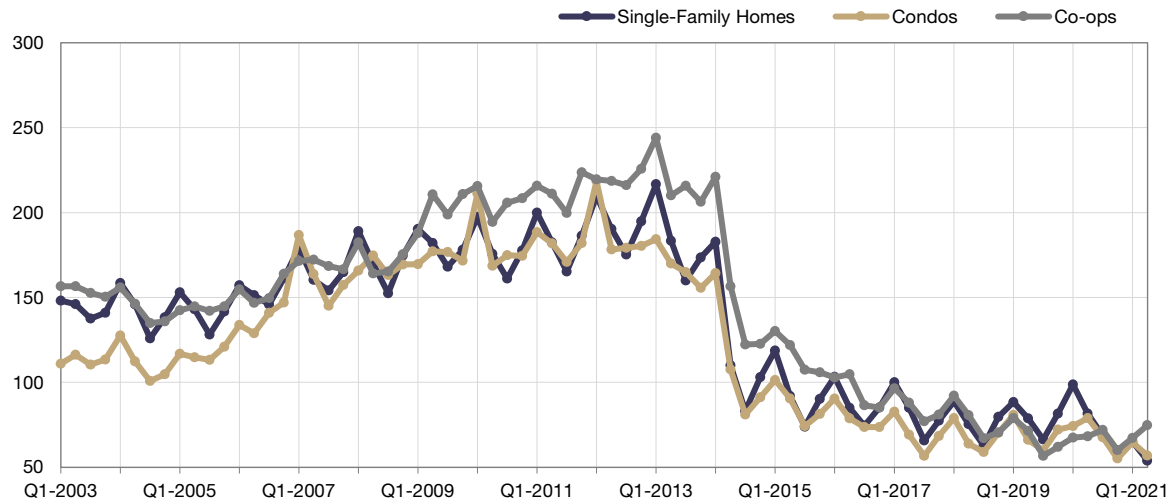
Q2-2021



Year to Date



Historical Days on Market Until Sale by Quarter



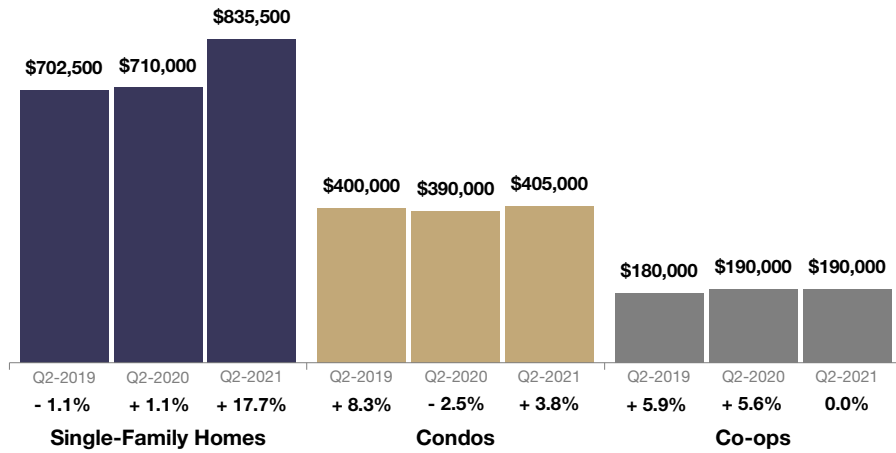
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q4-2019	82	72	62
Q1-2020	99	74	67
Q2-2020	82	79	68
Q3-2020	69	68	72
Q4-2020	60	55	60
Q1-2021	65	65	67
Q2-2021	54	57	75

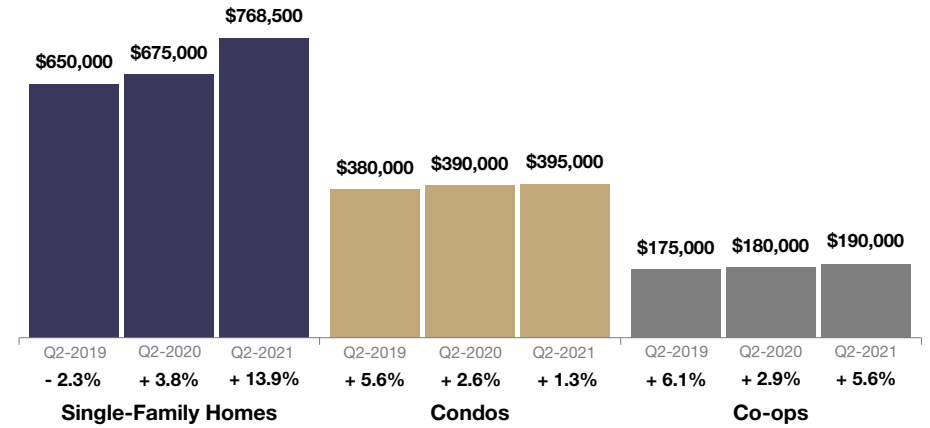
Median Sales Price

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

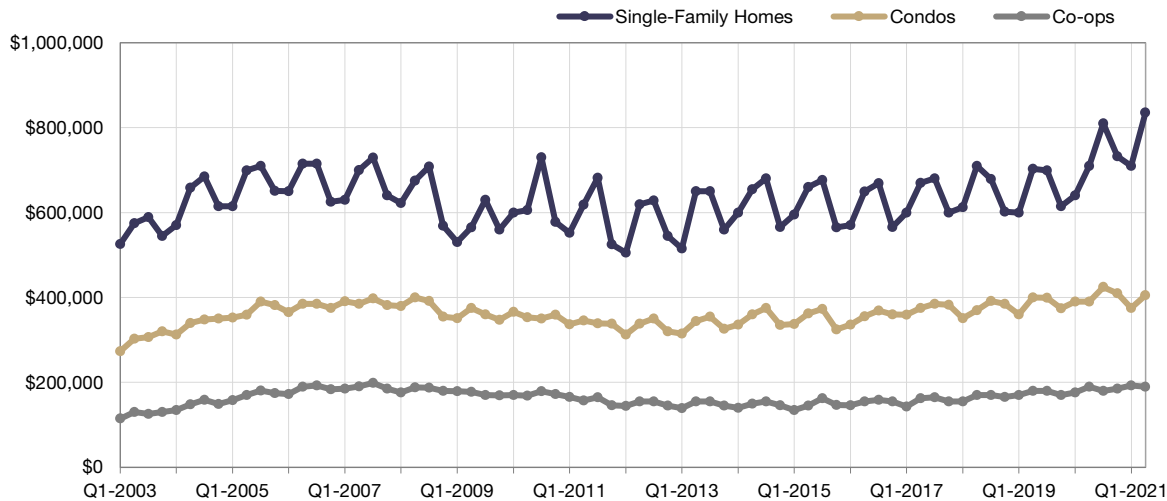
Q2-2021



Year to Date



Historical Median Sales Price by Quarter



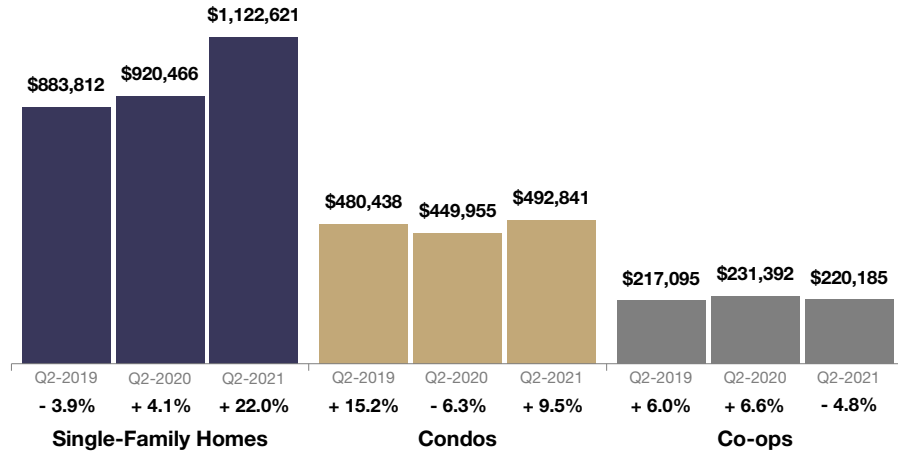
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Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	\$678,500	\$392,000	\$170,000
Q4-2018	\$601,750	\$385,000	\$166,000
Q1-2019	\$600,000	\$360,000	\$169,950
Q2-2019	\$702,500	\$400,000	\$180,000
Q3-2019	\$699,000	\$399,500	\$180,000
Q4-2019	\$615,000	\$374,000	\$169,999
Q1-2020	\$640,000	\$390,000	\$176,000
Q2-2020	\$710,000	\$390,000	\$190,000
Q3-2020	\$810,000	\$424,500	\$180,000
Q4-2020	\$732,000	\$410,000	\$185,000
Q1-2021	\$710,000	\$375,000	\$192,500
Q2-2021	\$835,500	\$405,000	\$190,000

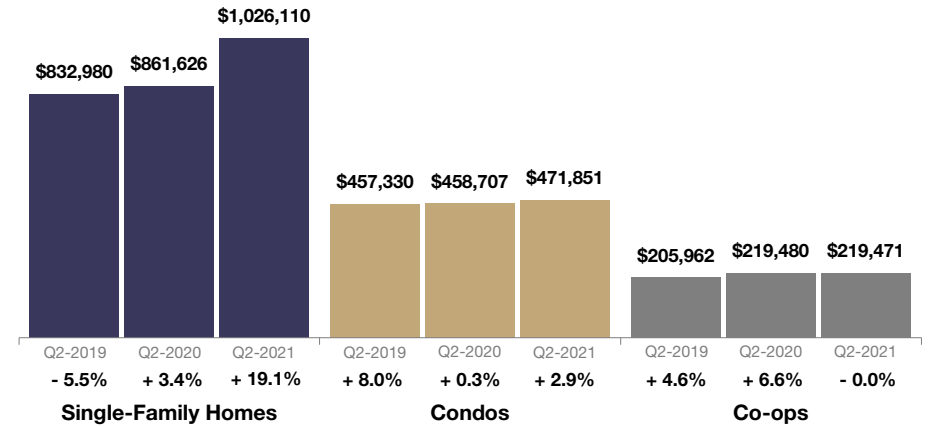
Average Sales Price

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

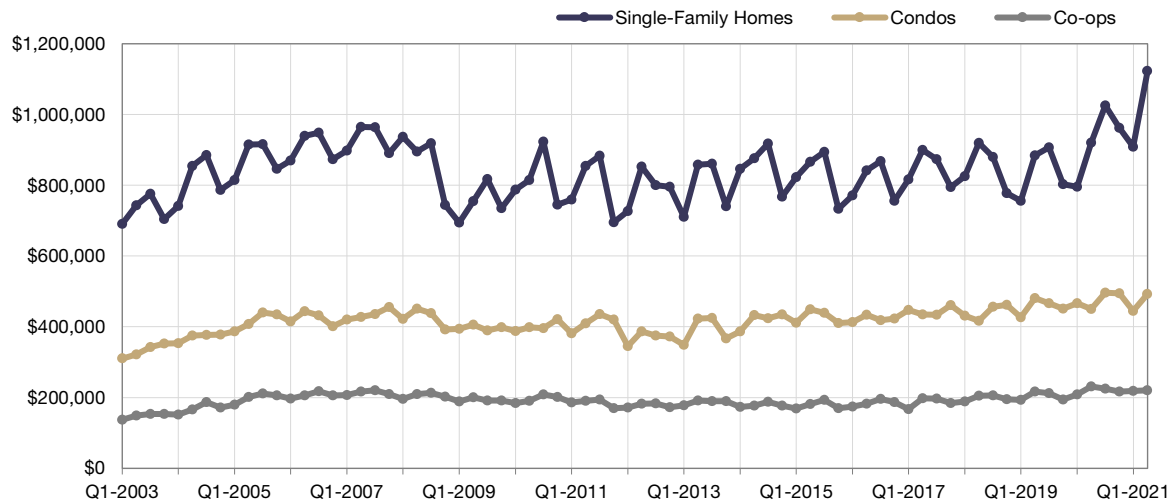
Q2-2021



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Historical Average Sales Price by Quarter



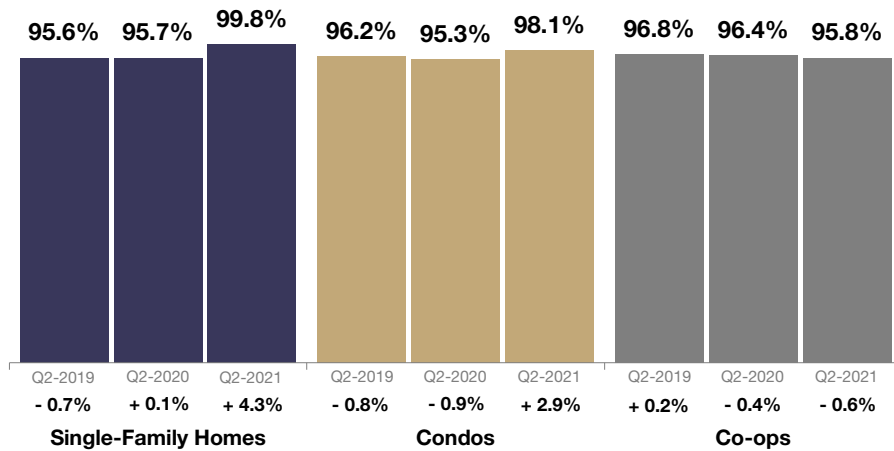
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	\$879,233	\$456,310	\$205,792
Q4-2018	\$776,984	\$462,027	\$195,024
Q1-2019	\$755,493	\$426,251	\$193,685
Q2-2019	\$883,812	\$480,438	\$217,095
Q3-2019	\$906,877	\$466,804	\$212,055
Q4-2019	\$802,990	\$451,005	\$194,422
Q1-2020	\$795,902	\$466,408	\$208,663
Q2-2020	\$920,466	\$449,955	\$231,392
Q3-2020	\$1,024,778	\$496,333	\$224,958
Q4-2020	\$961,551	\$494,650	\$217,033
Q1-2021	\$908,495	\$444,344	\$218,736
Q2-2021	\$1,122,621	\$492,841	\$220,185

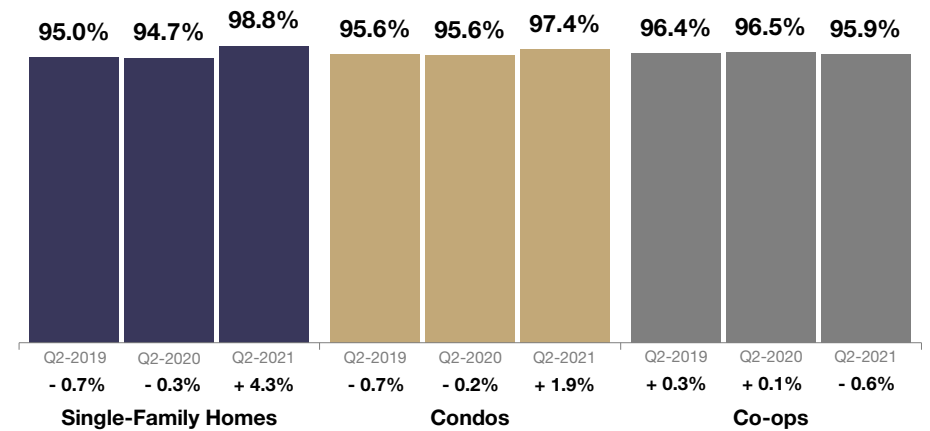
Percent of Original List Price Received

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.

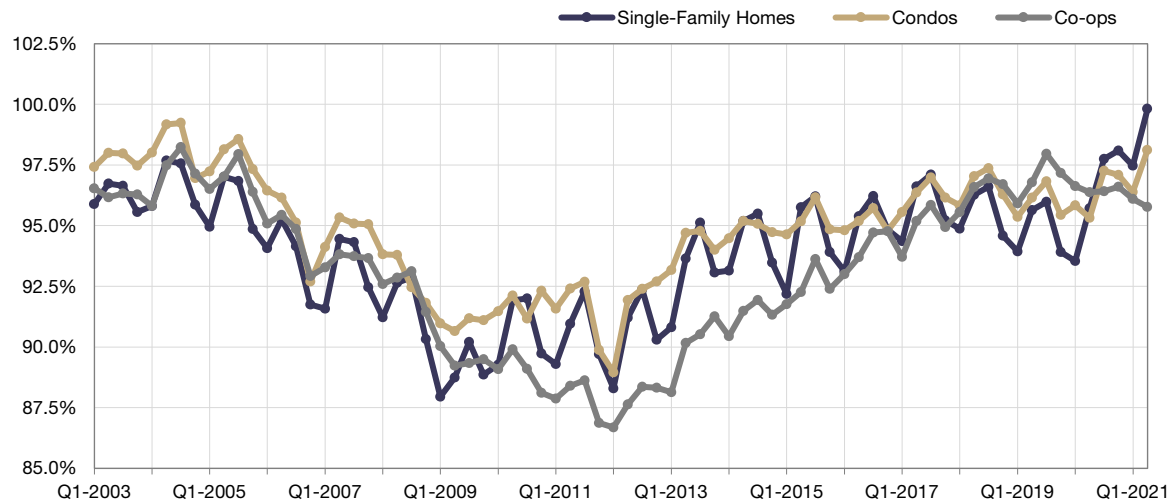
Q2-2021



Year to Date



Historical Percent of Original List Price Received by Quarter



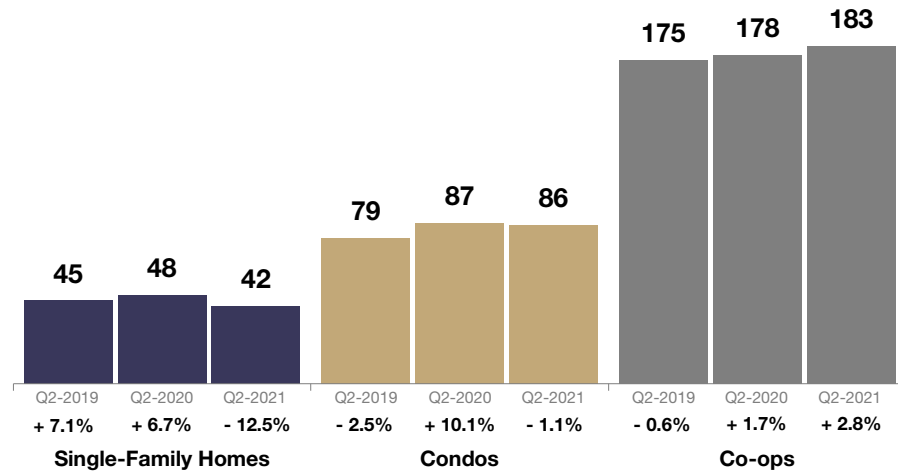
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	96.6%	97.4%	96.9%
Q4-2018	94.6%	96.3%	96.7%
Q1-2019	93.9%	95.4%	95.9%
Q2-2019	95.6%	96.2%	96.8%
Q3-2019	96.0%	96.8%	98.0%
Q4-2019	93.9%	95.4%	97.2%
Q1-2020	93.5%	95.8%	96.6%
Q2-2020	95.7%	95.3%	96.4%
Q3-2020	97.8%	97.3%	96.4%
Q4-2020	98.1%	97.1%	96.6%
Q1-2021	97.5%	96.4%	96.1%
Q2-2021	99.8%	98.1%	95.8%

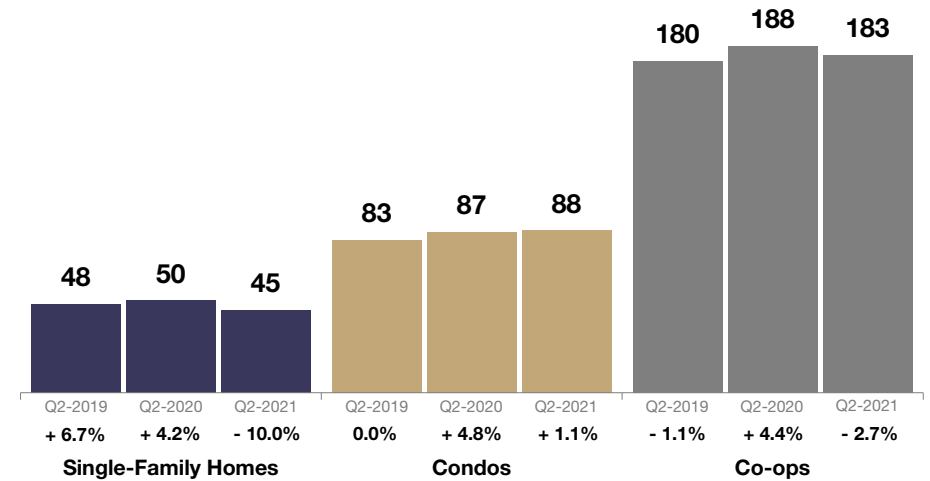
Housing Affordability Index

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.

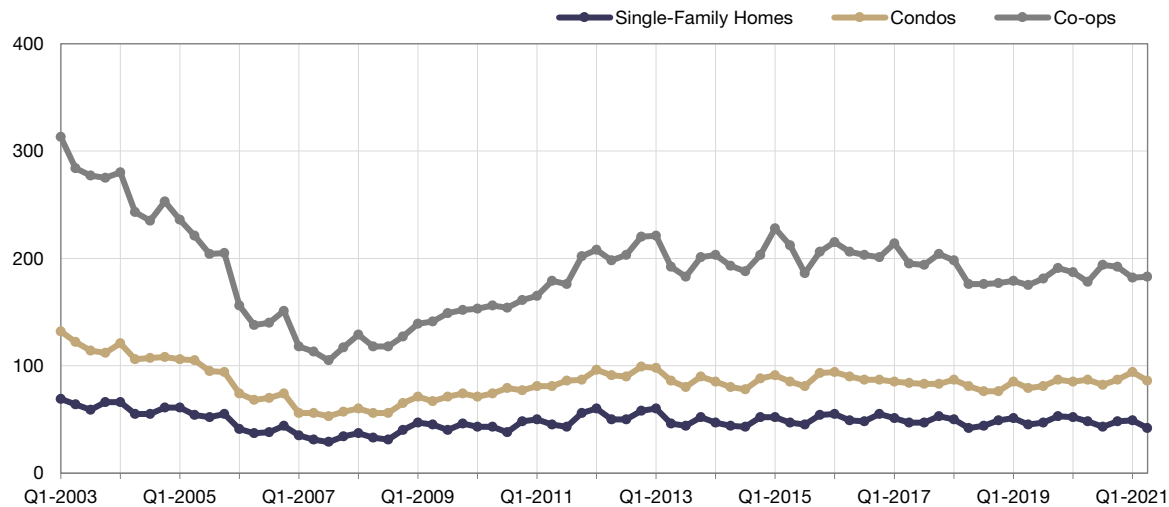
Q2-2021



Year to Date



Historical Housing Affordability Index by Quarter



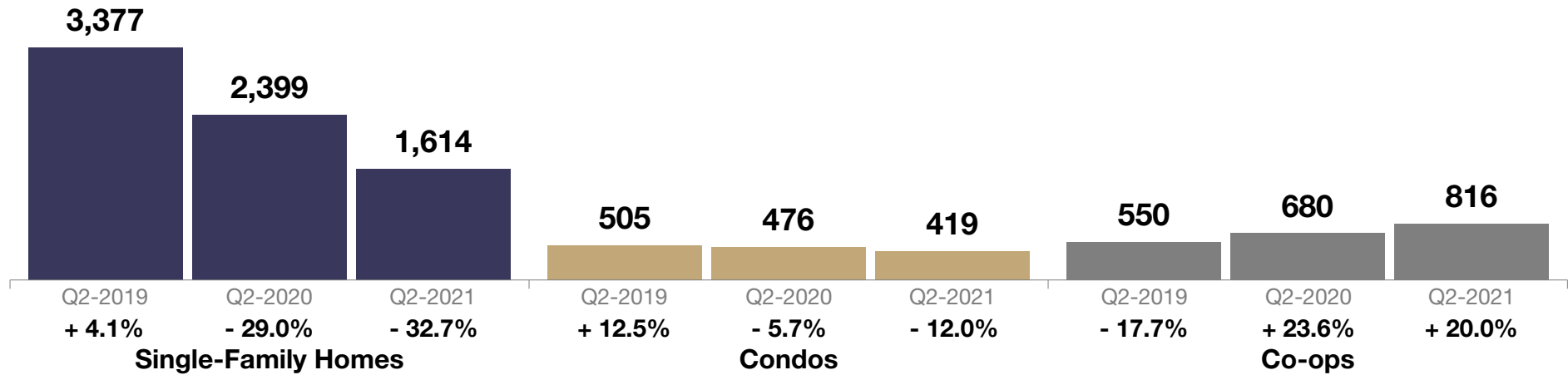
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	44	76	176
Q4-2018	49	76	177
Q1-2019	51	85	179
Q2-2019	45	79	175
Q3-2019	47	81	181
Q4-2019	53	87	191
Q1-2020	52	85	187
Q2-2020	48	87	178
Q3-2020	43	82	194
Q4-2020	48	87	192
Q1-2021	49	94	182
Q2-2021	42	86	183

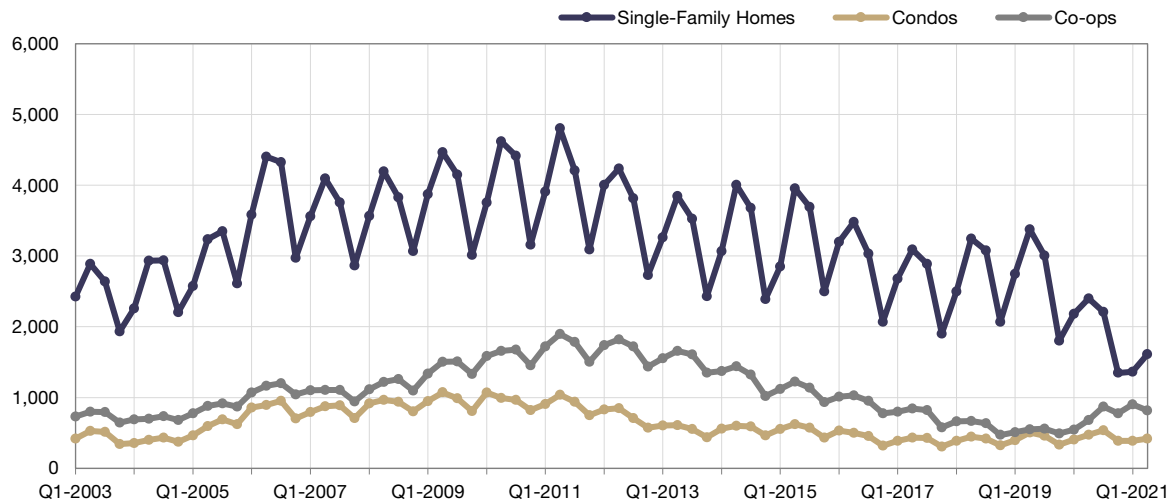
Inventory of Homes for Sale

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

Q2-2021



Historical Inventory of Homes for Sale by Quarter



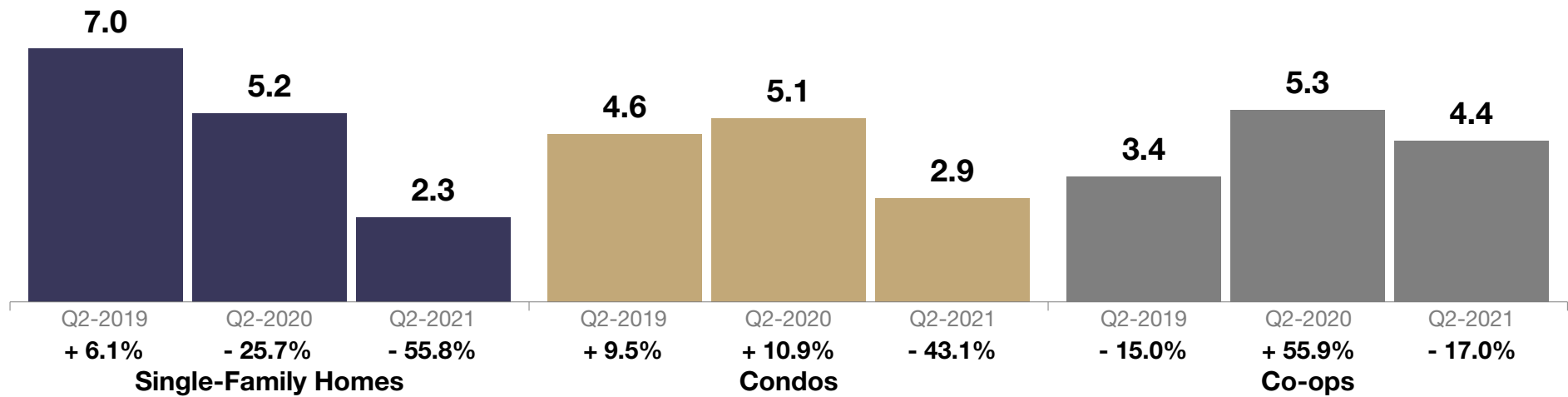
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	3,080	418	639
Q4-2018	2,068	327	473
Q1-2019	2,747	399	509
Q2-2019	3,377	505	550
Q3-2019	3,004	461	562
Q4-2019	1,804	333	494
Q1-2020	2,181	406	546
Q2-2020	2,399	476	680
Q3-2020	2,210	537	872
Q4-2020	1,349	390	779
Q1-2021	1,363	389	904
Q2-2021	1,614	419	816

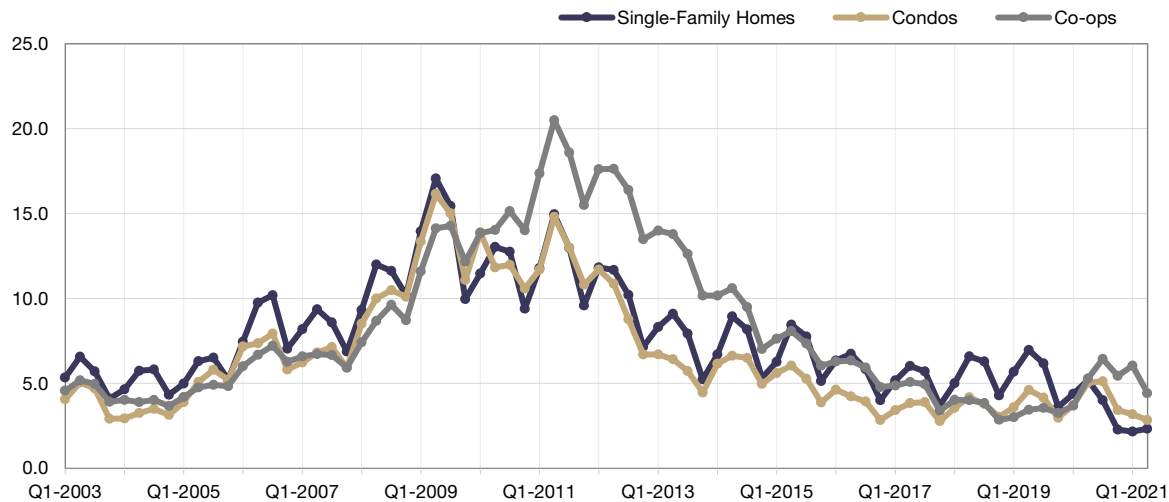
Months Supply of Inventory

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.

Q2-2021



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q3-2018	6.3	3.8	3.8
Q4-2018	4.3	3.0	2.9
Q1-2019	5.7	3.6	3.0
Q2-2019	7.0	4.6	3.4
Q3-2019	6.2	4.2	3.6
Q4-2019	3.6	3.0	3.3
Q1-2020	4.4	3.7	3.7
Q2-2020	5.2	5.1	5.3
Q3-2020	4.0	5.1	6.4
Q4-2020	2.3	3.4	5.5
Q1-2021	2.2	3.2	6.0
Q2-2021	2.3	2.9	4.4

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	Q2-2020	Q2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>3,293 (Q3-2018), 2,203 (Q1-2019), 3,661 (Q3-2019), 4,769 (Q1-2020), 3,244 (Q3-2019), 2,053 (Q1-2020), 3,266 (Q3-2020), 3,279 (Q1-2021), 4,740 (Q3-2020), 2,733 (Q1-2021), 3,387 (Q3-2020), 4,610 (Q1-2021)</p>	3,279	4,610	+ 40.6%	6,545	7,997	+ 22.2%
Pending Sales	<p>2,226 (Q3-2018), 1,956 (Q1-2019), 1,998 (Q3-2019), 2,860 (Q1-2020), 2,259 (Q3-2019), 2,024 (Q1-2020), 1,898 (Q3-2020), 2,028 (Q1-2021), 3,549 (Q3-2020), 2,729 (Q1-2021), 2,496 (Q3-2020), 3,527 (Q1-2021)</p>	2,028	3,527	+ 73.9%	3,926	6,023	+ 53.4%
Closed Sales	<p>2,865 (Q3-2018), 2,199 (Q1-2019), 1,690 (Q3-2019), 2,341 (Q1-2020), 2,811 (Q3-2019), 2,205 (Q1-2020), 1,674 (Q3-2020), 1,735 (Q1-2021), 2,850 (Q3-2020), 3,194 (Q1-2021), 2,301 (Q3-2020), 2,738 (Q1-2021)</p>	1,735	2,738	+ 57.8%	3,409	5,039	+ 47.8%
Days on Market	<p>63 (Q3-2018), 76 (Q1-2019), 85 (Q3-2019), 75 (Q1-2020), 64 (Q3-2019), 76 (Q1-2020), 88 (Q3-2020), 79 (Q1-2021), 69 (Q3-2020), 59 (Q1-2021), 65 (Q3-2020), 58 (Q1-2021)</p>	79	58	- 26.6%	83	62	- 25.3%
Median Sales Price	<p>\$535,000 (Q3-2018), \$470,000 (Q1-2019), \$450,000 (Q3-2019), \$530,000 (Q1-2020), \$565,000 (Q3-2019), \$493,075 (Q1-2020), \$500,000 (Q3-2020), \$575,000 (Q1-2021), \$691,000 (Q3-2020), \$509,500 (Q1-2021), \$565,000 (Q3-2020), \$648,500 (Q1-2021)</p>	\$575,000	\$648,500	+ 12.8%	\$536,000	\$605,000	+ 12.9%
Average Sales Price	<p>\$691,922 (Q3-2018), \$593,478 (Q1-2019), \$556,301 (Q3-2019), \$683,330 (Q1-2020), \$729,193 (Q3-2019), \$621,760 (Q1-2020), \$616,386 (Q3-2020), \$727,455 (Q1-2021), \$667,060 (Q3-2020), \$777,083 (Q1-2021), \$698,386 (Q3-2020), \$862,621 (Q1-2021)</p>	\$727,455	\$862,621	+ 18.6%	\$672,914	\$787,625	+ 17.0%
Pct. of Orig. Price Received	<p>96.8% (Q3-2018), 95.3% (Q1-2019), 94.7% (Q3-2019), 96.0% (Q1-2020), 96.4% (Q3-2019), 94.8% (Q1-2020), 94.6% (Q3-2020), 95.8% (Q1-2021), 97.5% (Q3-2020), 97.7% (Q1-2021), 97.0% (Q3-2020), 98.8% (Q1-2021)</p>	95.8%	98.8%	+ 3.1%	95.2%	98.0%	+ 2.9%
Housing Affordability Index	<p>56 (Q3-2018), 62 (Q1-2019), 68 (Q3-2019), 59 (Q1-2020), 58 (Q3-2019), 66 (Q1-2020), 66 (Q3-2020), 59 (Q1-2021), 50 (Q3-2020), 58 (Q1-2021), 62 (Q3-2020), 53 (Q1-2021)</p>	59	53	- 10.2%	63	57	- 9.5%
Inventory of Homes for Sale	<p>4,137 (Q3-2018), 2,868 (Q1-2019), 3,655 (Q3-2019), 4,432 (Q1-2020), 4,027 (Q3-2019), 2,631 (Q1-2020), 3,133 (Q3-2020), 3,555 (Q1-2021), 3,619 (Q3-2020), 2,518 (Q1-2021), 2,656 (Q3-2020), 2,849 (Q1-2021)</p>	3,555	2,849	- 19.9%	--	--	--
Months Supply of Inventory	<p>5.4 (Q3-2018), 3.8 (Q1-2019), 4.8 (Q3-2019), 5.9 (Q1-2020), 5.3 (Q3-2019), 3.5 (Q1-2020), 4.2 (Q3-2020), 5.2 (Q1-2021), 4.6 (Q3-2020), 3.0 (Q1-2021), 3.0 (Q3-2020), 2.8 (Q1-2021)</p>	5.2	2.8	- 46.2%	--	--	--