

# Quarterly Indicators

## Bronx County



### Q3-2022

The U.S. housing market was in a state of rebalance in the third quarter of 2022, as affordability challenges and economic uncertainty caused market activity to cool during what is typically a very busy time of year. The 30-year-fixed rate mortgage exceeded 6% for the first time since 2008, with rates more than double from where they were at the beginning of the year. Buyer demand has fallen rapidly as a result, causing home sales to decline, and prompting home builders to slow construction as they adjust their expectations about the market going forward.

- Single-Family Closed Sales were up 10.8 percent to 175.
- Condos Closed Sales were down 39.7 percent to 47.
- Co-ops Closed Sales were up 0.5 percent to 195.
- Single-Family Median Sales Price increased 6.3 percent to \$635,000.
- Condos Median Sales Price decreased 0.2 percent to \$299,000.
- Co-ops Median Sales Price increased 4.1 percent to \$255,000.

Persistently high levels of inflation have led the Federal Reserve to continue their series of interest rate hikes this year, with the Fed making two 75-basis-point increases in the third quarter alone. As borrowing costs continue to rise, many buyers and sellers are choosing to wait while the market resets before making their next move. For active buyers, however, some relief may be on the horizon. Falling home sales have helped inventory to improve, while the rise in interest rates is putting downward pressure on home prices.

### Quarterly Snapshot

**- 3.0%**      **- 16.8%**      **+ 15.6%**

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
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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	Q3-2021	Q3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		288	<b>275</b>	- 4.5%	779	<b>888</b>	+ 14.0%
<b>Pending Sales</b>		171	<b>168</b>	- 1.8%	477	<b>489</b>	+ 2.5%
<b>Closed Sales</b>		158	<b>175</b>	+ 10.8%	488	<b>498</b>	+ 2.0%
<b>Days on Market</b>		47	<b>45</b>	- 4.3%	58	<b>55</b>	- 5.2%
<b>Median Sales Price</b>		\$597,500	<b>\$635,000</b>	+ 6.3%	\$570,000	<b>\$620,000</b>	+ 8.8%
<b>Average Sales Price</b>		\$653,626	<b>\$665,633</b>	+ 1.8%	\$605,870	<b>\$656,479</b>	+ 8.4%
<b>Pct. of Orig. Price Received</b>		98.1%	<b>98.2%</b>	+ 0.1%	97.0%	<b>97.1%</b>	+ 0.1%
<b>Housing Affordability Index</b>		71	<b>52</b>	- 26.8%	75	<b>54</b>	- 28.0%
<b>Inventory of Homes for Sale</b>		289	<b>281</b>	- 2.8%	--	--	--
<b>Months Supply of Inventory</b>		5.4	<b>5.0</b>	- 7.4%	--	--	--

# 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	Q3-2021	Q3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>	<p>Q4-2019: 63, Q2-2020: 96, 57, 110, 102, 140, 147, 105, 82, 117, 123, 114</p>	105	<b>114</b>	+ 8.6%	392	<b>354</b>	- 9.7%
<b>Pending Sales</b>	<p>Q4-2019: 34, Q2-2020: 40, 26, 52, 44, 74, 80, 54, 52, 72, 54, 63</p>	54	<b>63</b>	+ 16.7%	208	<b>189</b>	- 9.1%
<b>Closed Sales</b>	<p>Q4-2019: 47, Q2-2020: 44, 32, 34, 44, 62, 67, 78, 59, 50, 66, 47</p>	78	<b>47</b>	- 39.7%	207	<b>163</b>	- 21.3%
<b>Days on Market</b>	<p>Q4-2019: 65, Q2-2020: 80, 90, 116, 79, 73, 77, 72, 88, 88, 61, 67</p>	72	<b>67</b>	- 6.9%	74	<b>71</b>	- 4.1%
<b>Median Sales Price</b>	<p>Q4-2019: \$269,000, Q2-2020: \$276,500, \$320,000, \$312,500, \$300,000, \$292,500, \$292,500, \$299,500, \$275,000, \$280,000, \$287,000, \$299,000</p>	\$299,500	<b>\$299,000</b>	- 0.2%	\$295,000	<b>\$286,000</b>	- 3.1%
<b>Average Sales Price</b>	<p>Q4-2019: \$364,823, Q2-2020: \$303,245, \$364,329, \$363,672, \$335,363, \$326,766, \$377,632, \$367,213, \$341,945, \$389,370, \$354,962, \$344,362</p>	\$367,213	<b>\$344,362</b>	- 6.2%	\$358,346	<b>\$362,460</b>	+ 1.1%
<b>Pct. of Orig. Price Received</b>	<p>Q4-2019: 96.4%, Q2-2020: 95.9%, 96.3%, 98.1%, 93.8%, 95.8%, 95.5%, 96.0%, 95.4%, 94.5%, 94.9%, 95.7%</p>	96.0%	<b>95.7%</b>	- 0.3%	95.8%	<b>95.0%</b>	- 0.8%
<b>Housing Affordability Index</b>	<p>Q4-2019: 143, Q2-2020: 142, 126, 133, 141, 148, 146, 142, 153, 147, 116, 111</p>	142	<b>111</b>	- 21.8%	144	<b>116</b>	- 19.4%
<b>Inventory of Homes for Sale</b>	<p>Q4-2019: 95, Q2-2020: 123, 127, 140, 148, 157, 180, 189, 161, 137, 151, 131</p>	189	<b>131</b>	- 30.7%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q4-2019: 6.1, Q2-2020: 8.6, 9.8, 11.1, 11.0, 9.6, 8.6, 9.0, 7.4, 6.4, 7.8, 6.5</p>	9.0	<b>6.5</b>	- 27.8%	--	--	--

# 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.

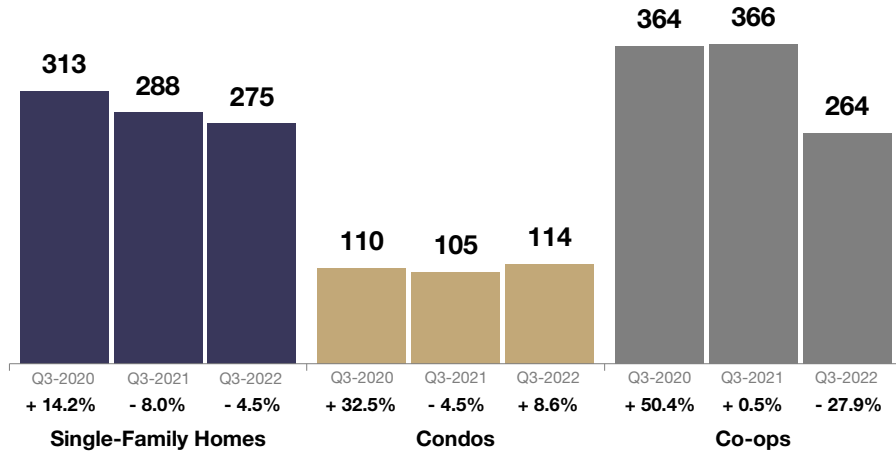


Key Metrics	Historical Sparkbars	Q3-2021	Q3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>	<p>Q4-2019: 190, Q2-2020: 222, Q4-2020: 149, Q2-2021: 364, Q4-2021: 247, Q2-2022: 349, 382, 366, 294, 354, 353, 264</p>	366	<b>264</b>	- 27.9%	1,097	<b>971</b>	- 11.5%
<b>Pending Sales</b>	<p>Q4-2019: 118, Q2-2020: 96, 55, 146, 153, 158, 201, 167, 179, 178, 200, 168</p>	167	<b>168</b>	+ 0.6%	526	<b>546</b>	+ 3.8%
<b>Closed Sales</b>	<p>Q4-2019: 127, 113, 76, 94, 112, 138, 170, 194, 196, 155, 178, 195</p>	194	<b>195</b>	+ 0.5%	502	<b>528</b>	+ 5.2%
<b>Days on Market</b>	<p>Q4-2019: 87, 107, 92, 101, 86, 95, 103, 92, 92, 95, 108, 100</p>	92	<b>100</b>	+ 8.7%	97	<b>101</b>	+ 4.1%
<b>Median Sales Price</b>	<p>Q4-2019: \$195,555, Q2-2020: \$202,500, \$210,000, \$236,250, \$30,000, \$243,500, \$230,000, \$245,000, \$33,750, \$238,000, \$249,500, \$255,000</p>	\$245,000	<b>\$255,000</b>	+ 4.1%	\$240,000	<b>\$245,000</b>	+ 2.1%
<b>Average Sales Price</b>	<p>Q4-2019: \$237,488, Q2-2020: \$233,516, \$221,985, \$274,517, \$255,278, \$270,247, \$255,308, \$276,800, \$289,330, \$271,153, \$283,279, \$288,546</p>	\$276,800	<b>\$289,546</b>	+ 4.6%	\$267,721	<b>\$282,034</b>	+ 5.3%
<b>Pct. of Orig. Price Received</b>	<p>Q4-2019: 97.2%, 95.3%, 96.3%, 94.8%, 97.0%, 96.3%, 94.7%, 96.3%, 95.6%, 95.9%, 96.2%, 95.4%</p>	96.3%	<b>95.4%</b>	- 0.9%	95.7%	<b>95.8%</b>	+ 0.1%
<b>Housing Affordability Index</b>	<p>Q4-2019: 189, 194, 192, 175, 183, 178, 186, 174, 180, 161, 133, 131</p>	174	<b>131</b>	- 24.7%	177	<b>136</b>	- 23.2%
<b>Inventory of Homes for Sale</b>	<p>Q4-2019: 322, 346, 346, 455, 423, 475, 544, 595, 533, 552, 544, 481</p>	595	<b>481</b>	- 19.2%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q4-2019: 7.3, 8.4, 10.3, 13.2, 11.3, 11.1, 9.9, 10.5, 9.1, 9.1, 9.0, 8.0</p>	10.5	<b>8.0</b>	- 23.8%	--	--	--

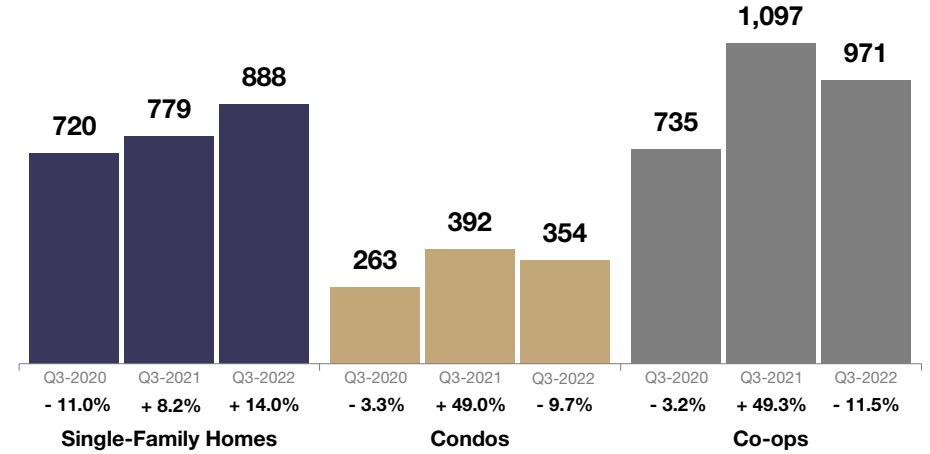
# New Listings

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

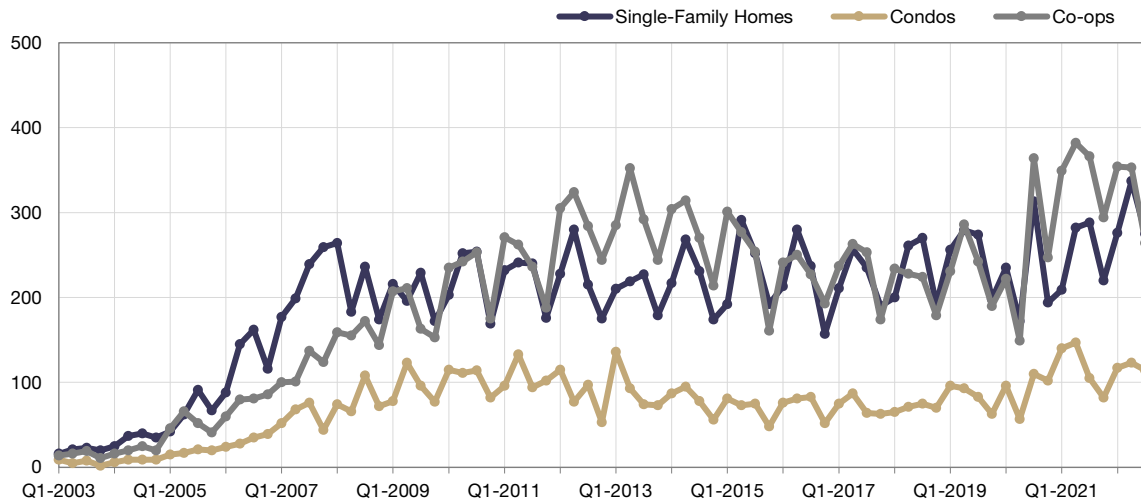
## Q3-2022



## Year to Date



## Historical New Listings by Quarter



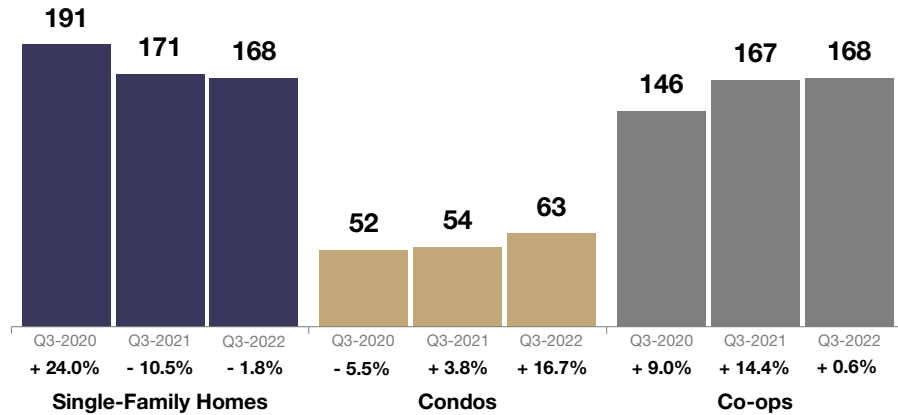
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	198	63	190
Q1-2020	235	96	222
Q2-2020	172	57	149
Q3-2020	313	110	364
Q4-2020	194	102	247
Q1-2021	209	140	349
Q2-2021	282	147	382
Q3-2021	288	105	366
Q4-2021	220	82	294
Q1-2022	276	117	354
Q2-2022	337	123	353
<b>Q3-2022</b>	<b>275</b>	<b>114</b>	<b>264</b>

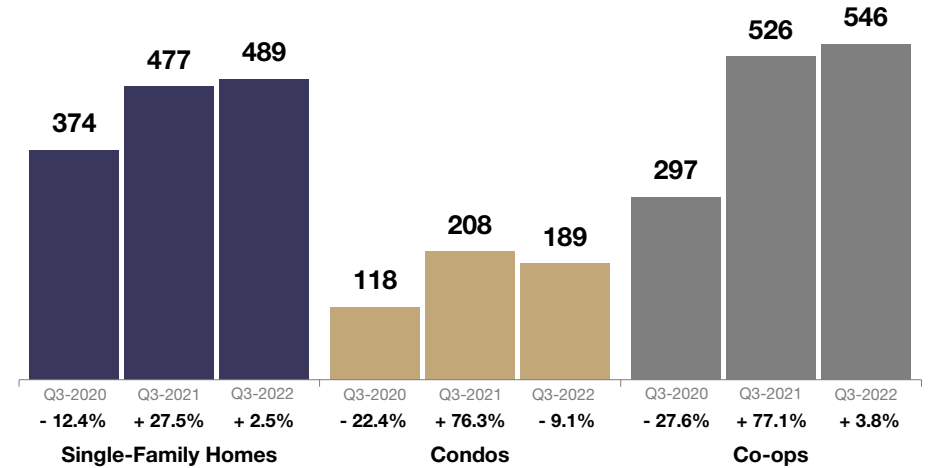
# Pending Sales

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

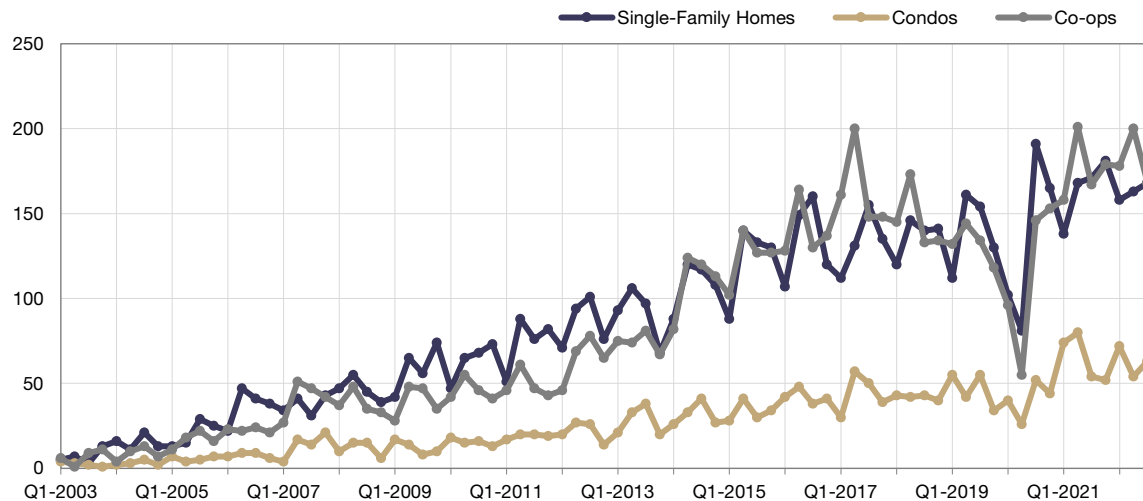
## Q3-2022



## Year to Date



## Historical Pending Sales by Quarter



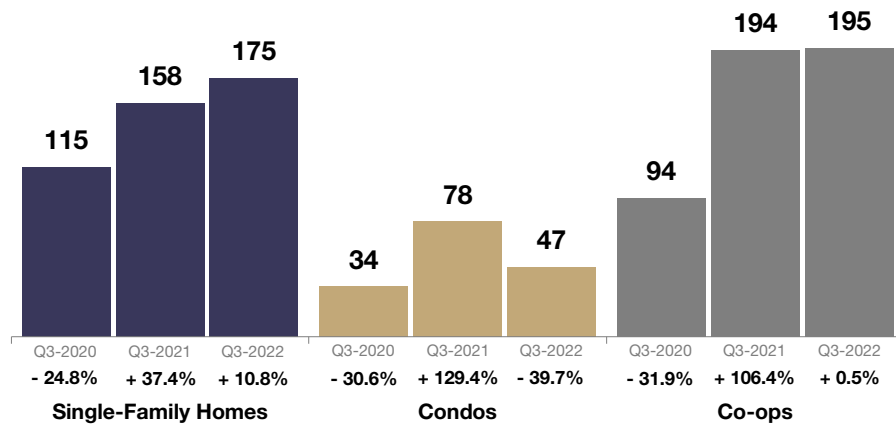
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	130	34	118
Q1-2020	102	40	96
Q2-2020	81	26	55
Q3-2020	191	52	146
Q4-2020	165	44	153
Q1-2021	138	74	158
Q2-2021	168	80	201
Q3-2021	171	54	167
Q4-2021	181	52	179
Q1-2022	158	72	178
Q2-2022	163	54	200
<b>Q3-2022</b>	<b>168</b>	<b>63</b>	<b>168</b>

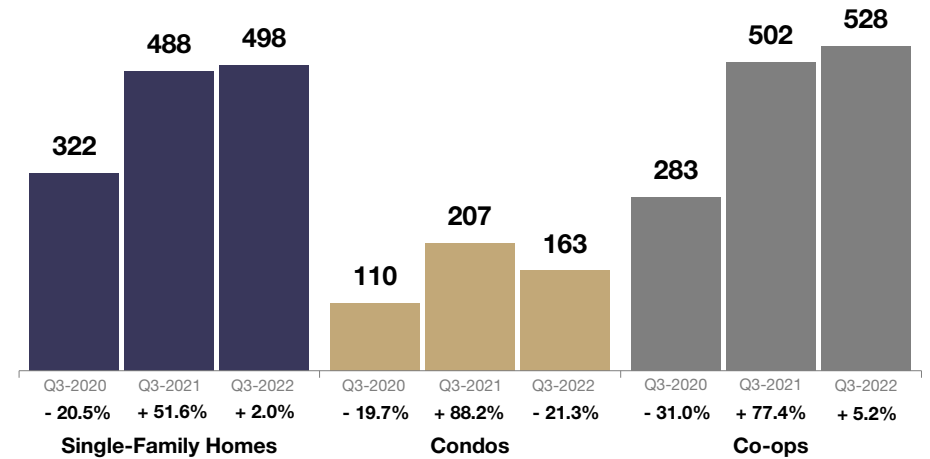
# Closed Sales

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

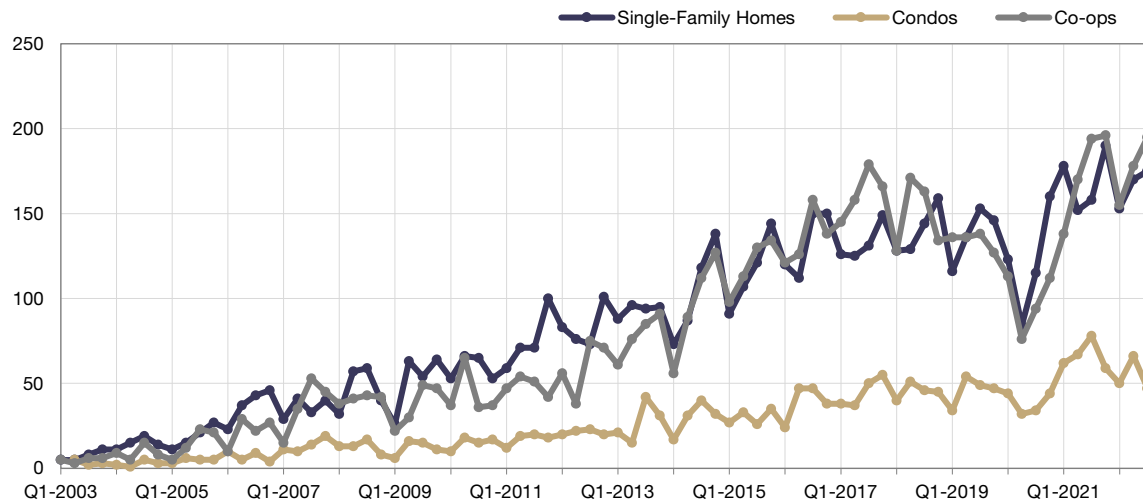
## Q3-2022



## Year to Date



## Historical Closed Sales by Quarter



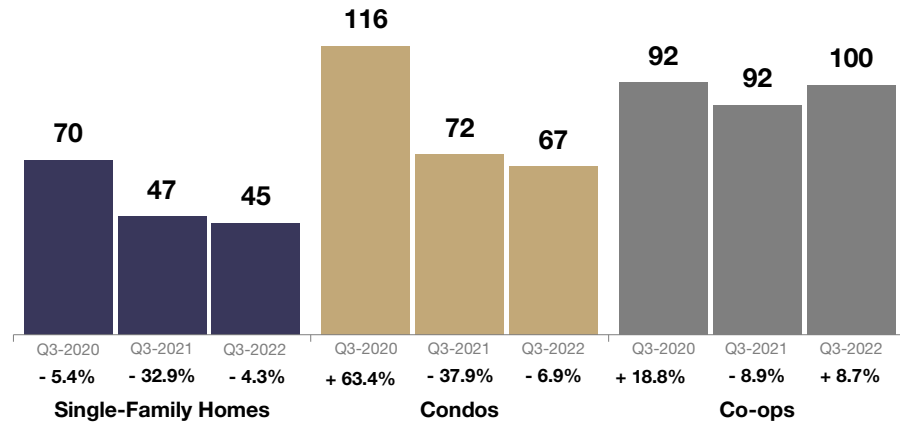
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	146	47	127
Q1-2020	123	44	113
Q2-2020	84	32	76
Q3-2020	115	34	94
Q4-2020	160	44	112
Q1-2021	178	62	138
Q2-2021	152	67	170
Q3-2021	158	78	194
Q4-2021	190	59	196
Q1-2022	153	50	155
Q2-2022	170	66	178
<b>Q3-2022</b>	<b>175</b>	<b>47</b>	<b>195</b>

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

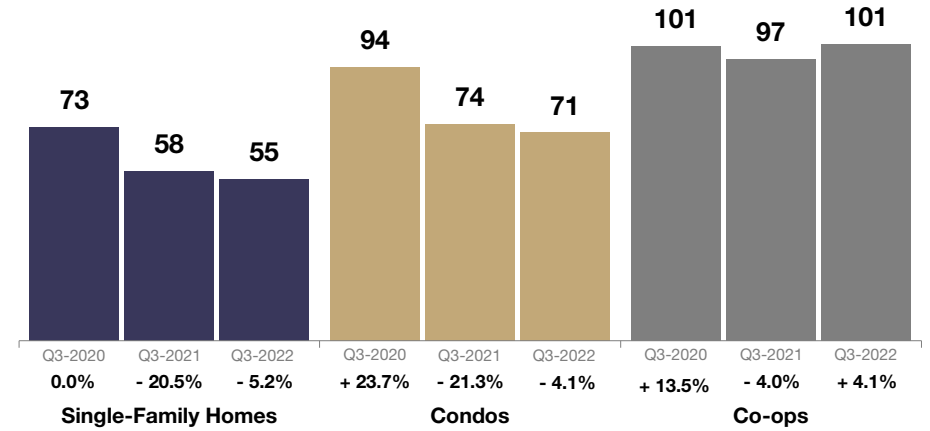
# Days on Market Until Sale

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

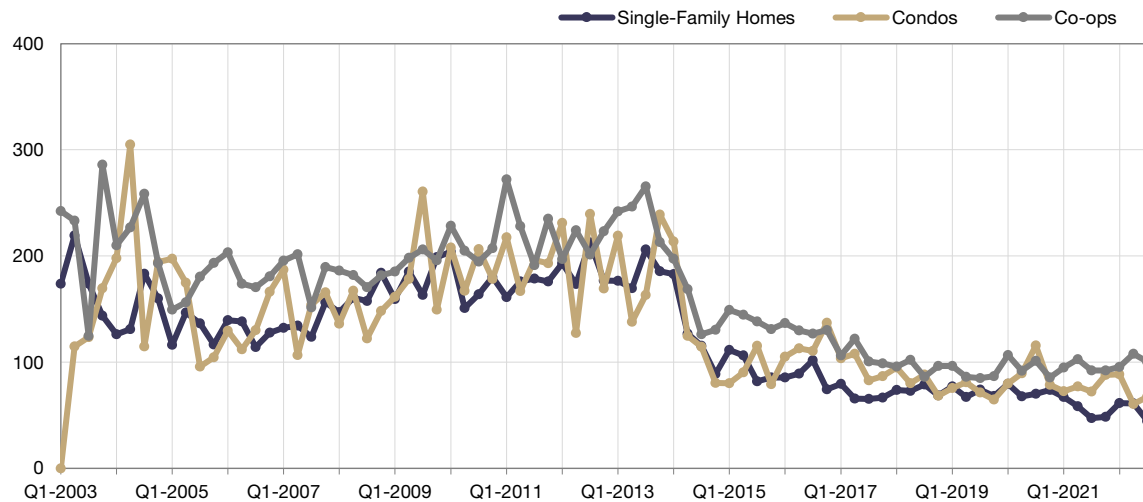
## Q3-2022



## 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.

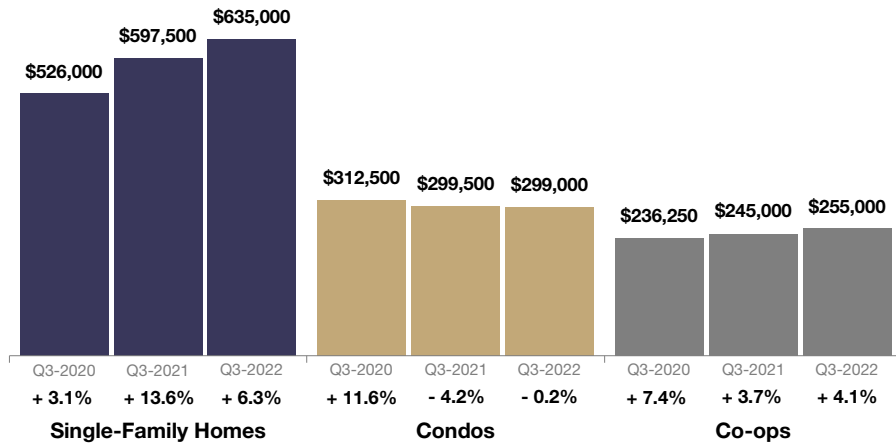
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	68	65	87
Q1-2020	79	80	107
Q2-2020	68	90	92
Q3-2020	70	116	101
Q4-2020	74	79	86
Q1-2021	67	73	95
Q2-2021	59	77	103
Q3-2021	47	72	92
Q4-2021	48	88	92
Q1-2022	61	88	95
Q2-2022	61	61	108
<b>Q3-2022</b>	<b>45</b>	<b>67</b>	<b>100</b>



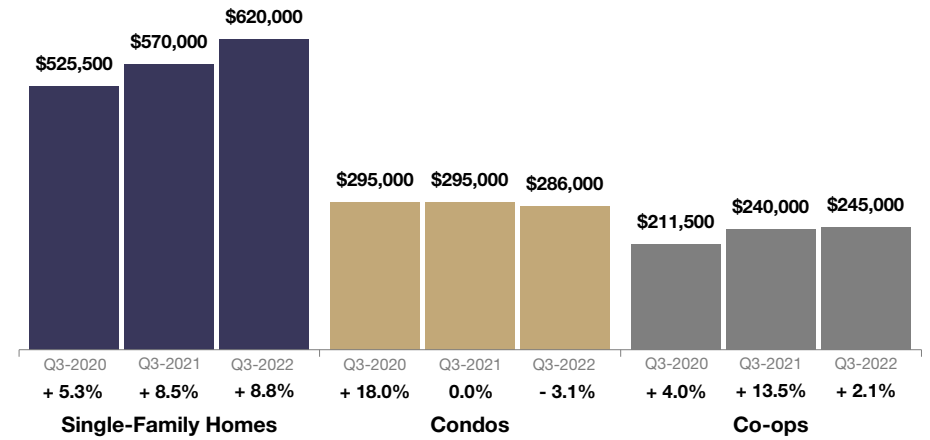
# Median Sales Price

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

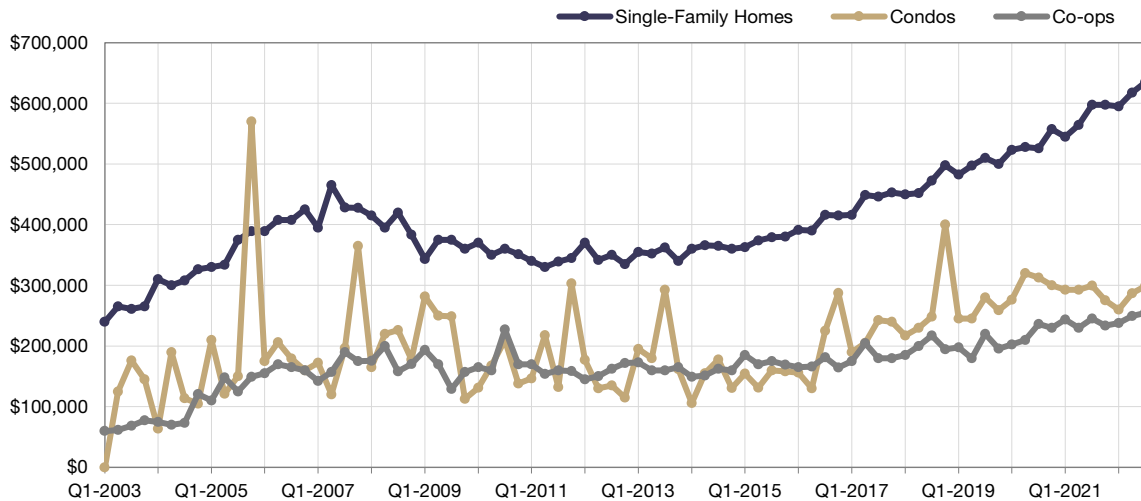
## Q3-2022



## Year to Date



## Historical Median Sales Price by Quarter



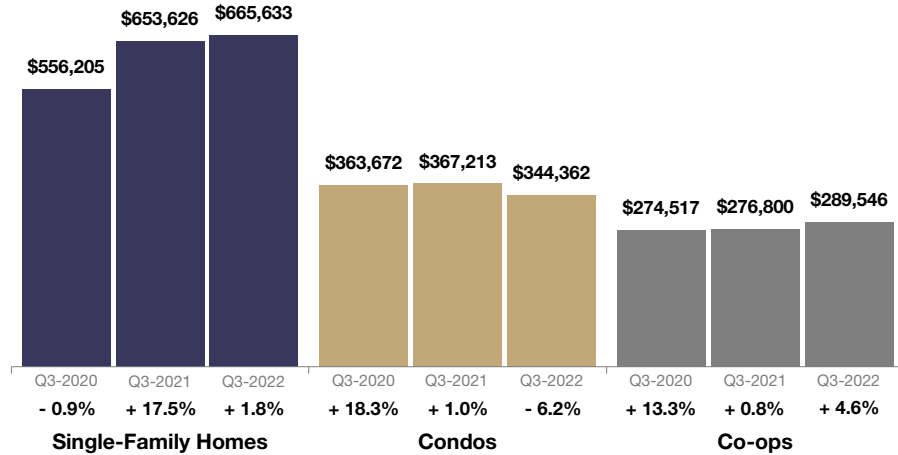
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	\$500,000	\$259,000	\$195,555
Q1-2020	\$523,000	\$276,500	\$202,500
Q2-2020	\$528,000	\$320,000	\$210,000
Q3-2020	\$526,000	\$312,500	\$236,250
Q4-2020	\$557,250	\$300,000	\$230,000
Q1-2021	\$545,000	\$292,500	\$243,500
Q2-2021	\$564,500	\$292,500	\$230,000
Q3-2021	\$597,500	\$299,500	\$245,000
Q4-2021	\$597,500	\$275,000	\$233,750
Q1-2022	\$595,000	\$260,000	\$238,000
Q2-2022	\$617,500	\$287,000	\$249,500
<b>Q3-2022</b>	<b>\$635,000</b>	<b>\$299,000</b>	<b>\$255,000</b>

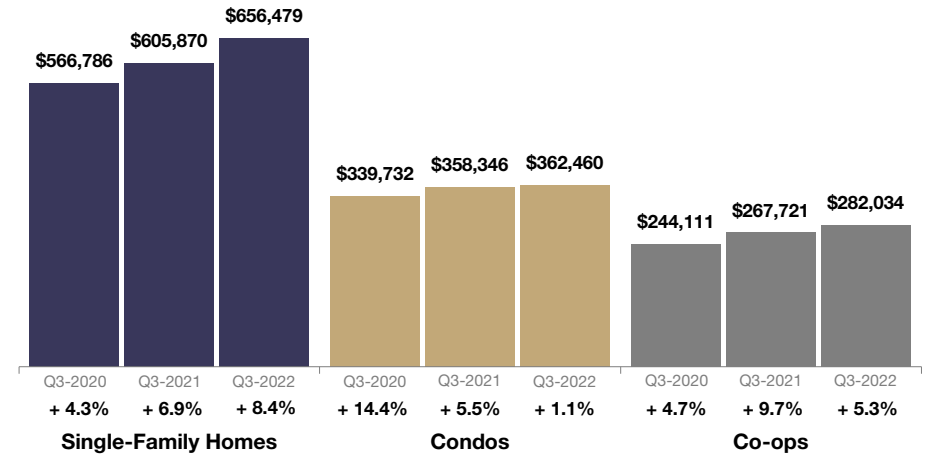
# Average Sales Price

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

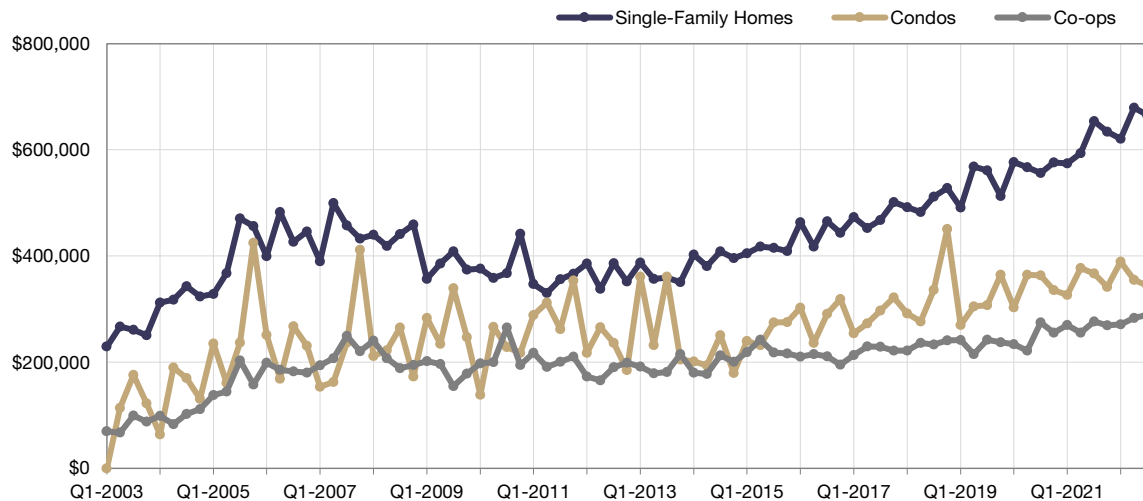
## Q3-2022



## Year to Date



## Historical Average Sales Price by Quarter



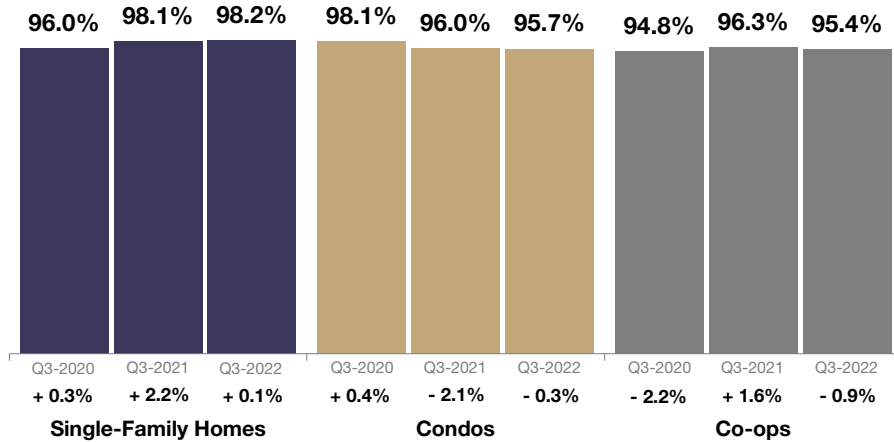
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	\$513,153	\$364,823	\$237,488
Q1-2020	\$576,726	\$303,345	\$233,516
Q2-2020	\$566,956	\$364,329	\$221,965
Q3-2020	\$556,205	\$363,672	\$274,517
Q4-2020	\$576,370	\$335,363	\$255,278
Q1-2021	\$574,159	\$326,766	\$270,247
Q2-2021	\$593,365	\$377,532	\$255,308
Q3-2021	\$653,626	\$367,213	\$276,800
Q4-2021	\$633,851	\$341,945	\$269,330
Q1-2022	\$620,640	\$389,370	\$271,153
Q2-2022	\$679,311	\$354,962	\$283,279
<b>Q3-2022</b>	<b>\$665,633</b>	<b>\$344,362</b>	<b>\$289,546</b>

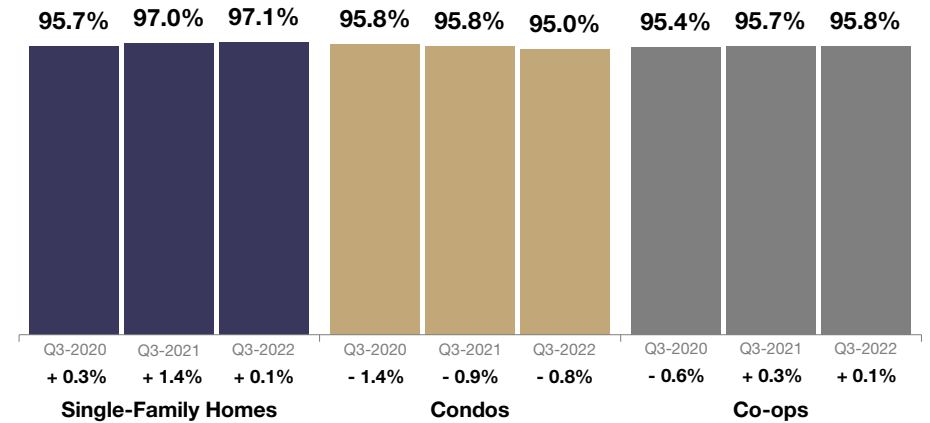
# Percent of Original List Price Received

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.

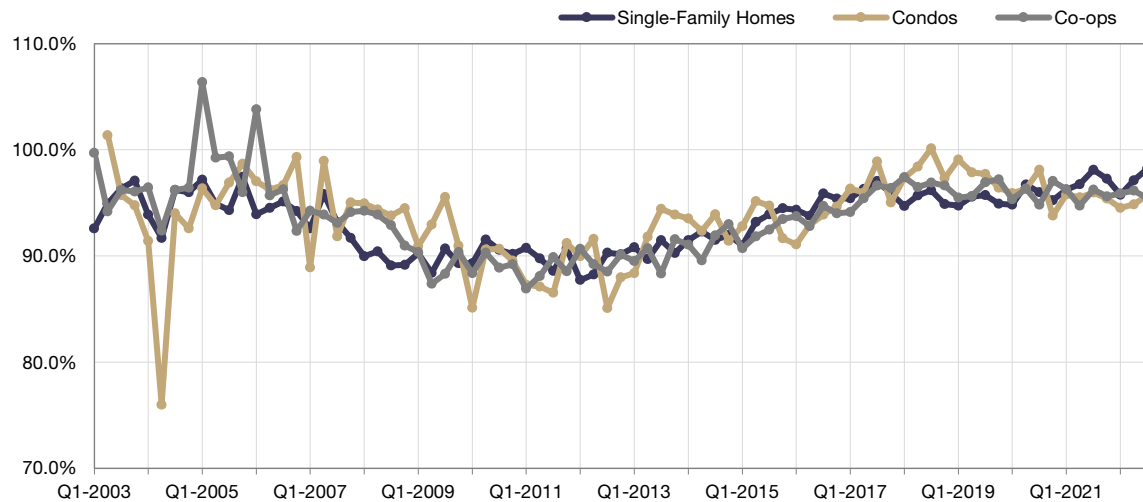
## Q3-2022



## Year to Date



## Historical Percent of Original List Price Received by Quarter



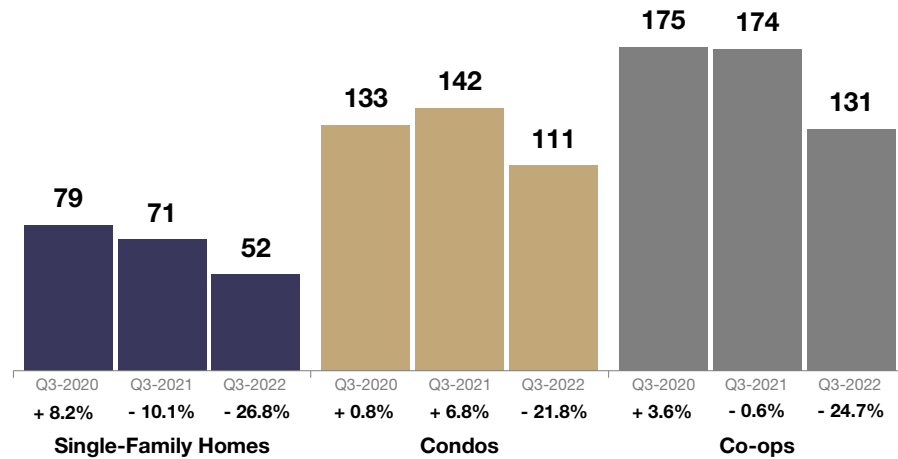
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	94.9%	96.4%	97.2%
Q1-2020	94.8%	95.9%	95.3%
Q2-2020	96.7%	96.3%	96.3%
Q3-2020	96.0%	98.1%	94.8%
Q4-2020	95.2%	93.8%	97.0%
Q1-2021	96.3%	95.8%	96.3%
Q2-2021	96.8%	95.5%	94.7%
Q3-2021	98.1%	96.0%	96.3%
Q4-2021	97.3%	95.4%	95.6%
Q1-2022	95.8%	94.5%	95.9%
Q2-2022	97.1%	94.9%	96.2%
<b>Q3-2022</b>	<b>98.2%</b>	<b>95.7%</b>	<b>95.4%</b>

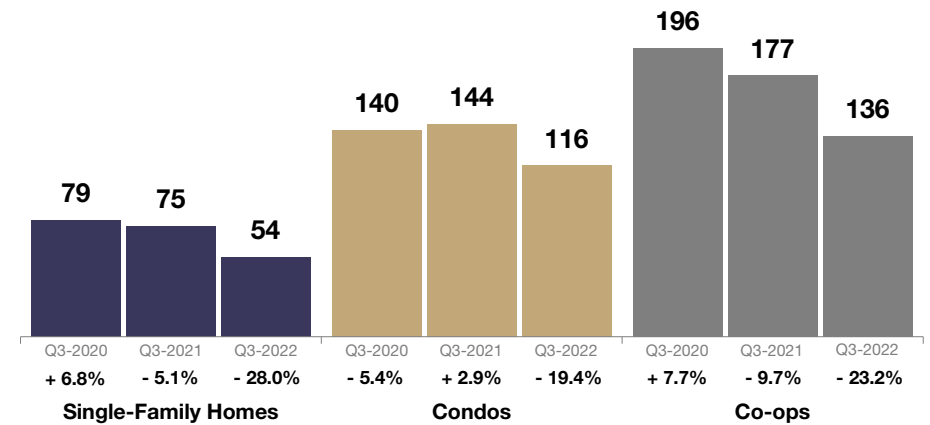
# Housing Affordability Index

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.

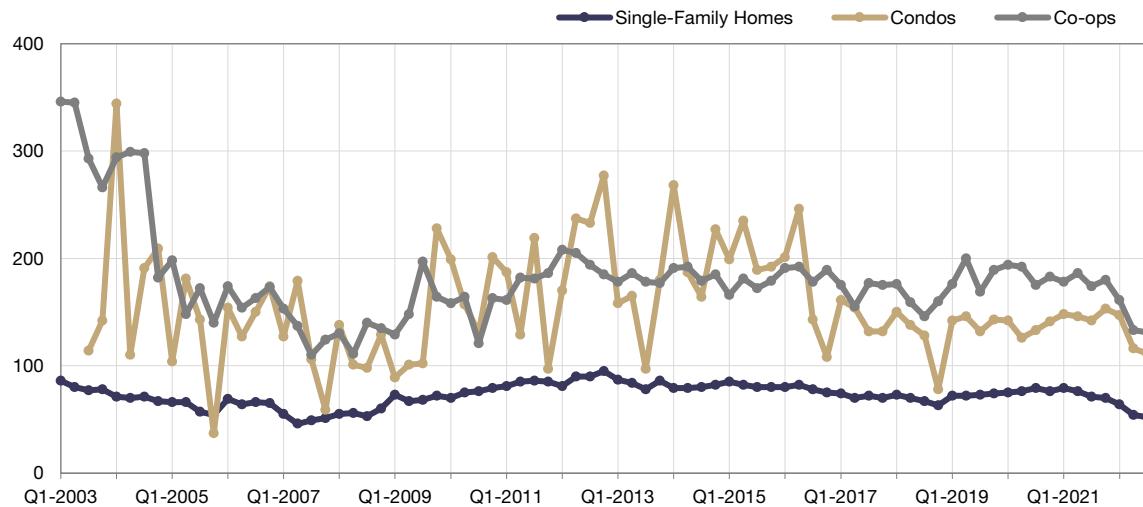
## Q3-2022



## Year to Date



## Historical Housing Affordability Index by Quarter



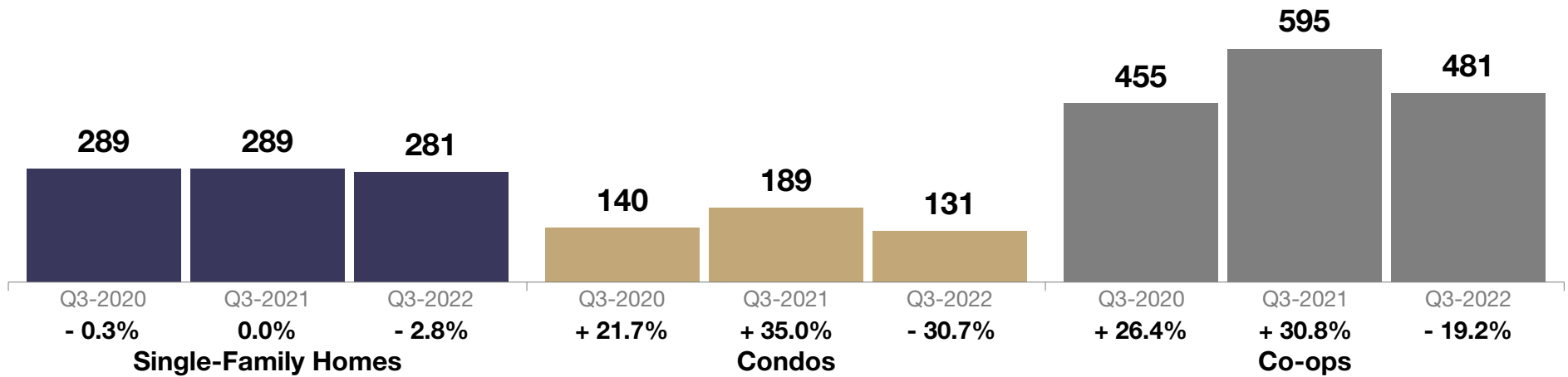
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	74	143	189
Q1-2020	75	142	194
Q2-2020	76	126	192
Q3-2020	79	133	175
Q4-2020	76	141	183
Q1-2021	79	148	178
Q2-2021	76	146	186
Q3-2021	71	142	174
Q4-2021	70	153	180
Q1-2022	64	147	161
Q2-2022	54	116	133
<b>Q3-2022</b>	<b>52</b>	<b>111</b>	<b>131</b>

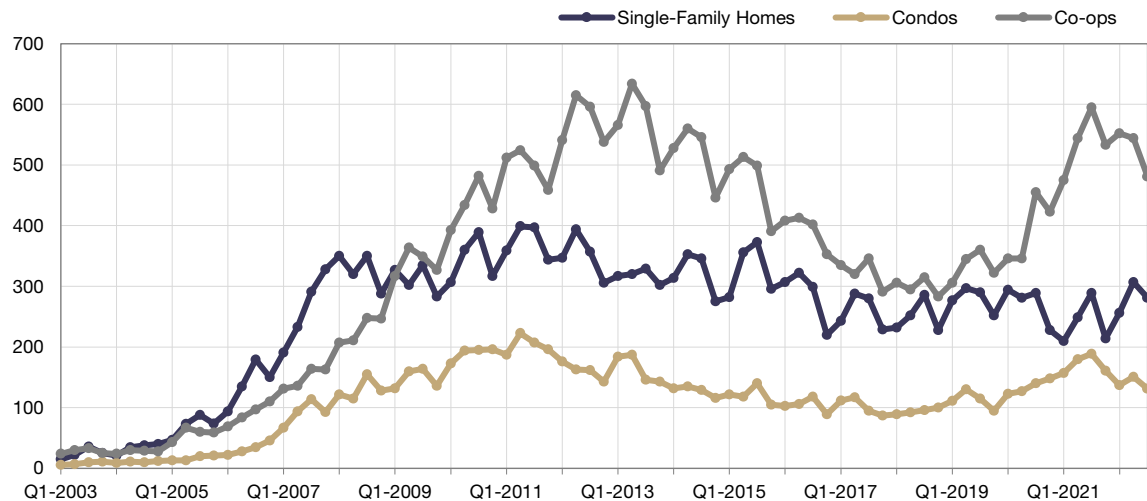
# Inventory of Homes for Sale

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

## Q3-2022



## Historical Inventory of Homes for Sale by Quarter



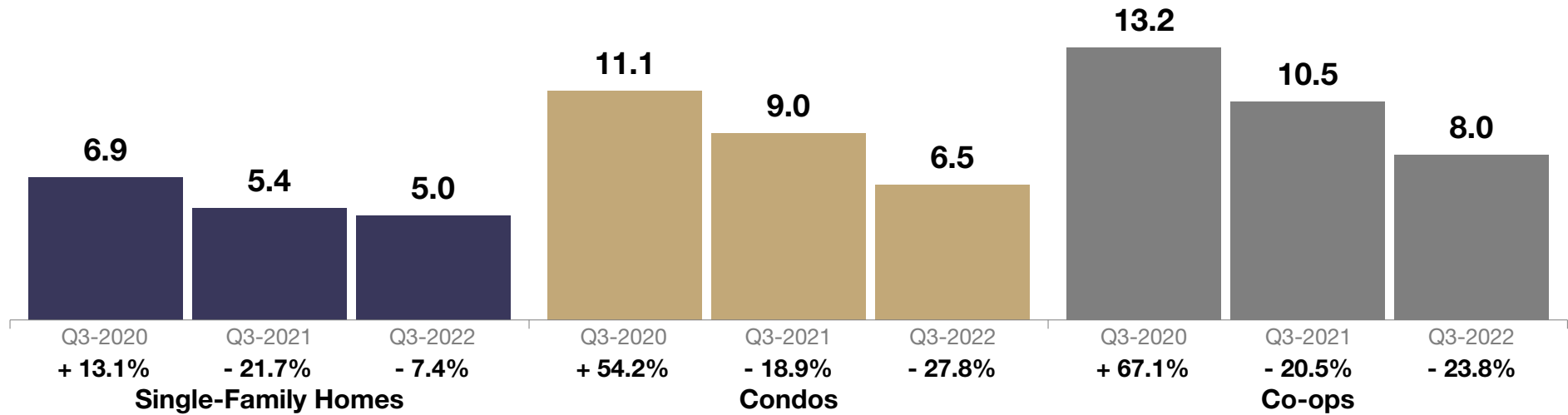
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	252	95	322
Q1-2020	294	123	346
Q2-2020	281	127	346
Q3-2020	289	140	455
Q4-2020	228	148	423
Q1-2021	210	157	475
Q2-2021	249	180	544
Q3-2021	289	189	595
Q4-2021	214	161	533
Q1-2022	256	137	552
Q2-2022	307	151	544
<b>Q3-2022</b>	<b>281</b>	<b>131</b>	<b>481</b>

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

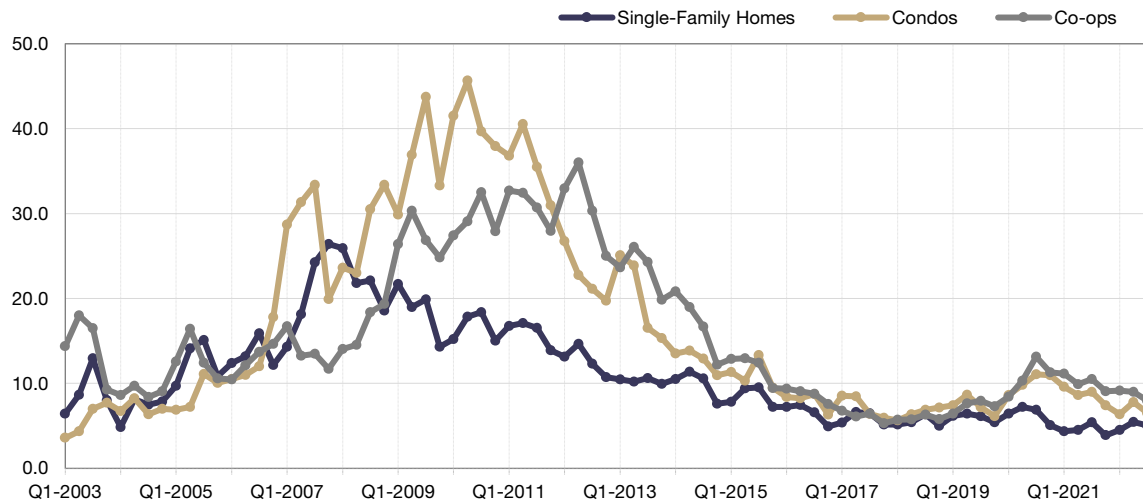
# Months Supply of Inventory

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.

## Q3-2022



## 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
Q4-2019	5.4	6.1	7.3
Q1-2020	6.4	8.6	8.4
Q2-2020	7.2	9.8	10.3
Q3-2020	6.9	11.1	13.2
Q4-2020	5.1	11.0	11.3
Q1-2021	4.4	9.6	11.1
Q2-2021	4.5	8.6	9.9
Q3-2021	5.4	9.0	10.5
Q4-2021	3.9	7.4	9.1
Q1-2022	4.5	6.4	9.1
Q2-2022	5.5	7.8	9.0
<b>Q3-2022</b>	<b>5.0</b>	<b>6.5</b>	<b>8.0</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	Q3-2021	Q3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>	<p>Q4-2019: 451, Q2-2020: 378, Q4-2020: 543, Q2-2021: 811, Q4-2021: 596, Q2-2022: 653</p>	759	<b>653</b>	- 14.0%	2,268	<b>2,213</b>	- 2.4%
<b>Pending Sales</b>	<p>Q4-2019: 282, Q2-2020: 162, Q4-2020: 362, Q2-2021: 449, Q4-2021: 412, Q2-2022: 399</p>	392	<b>399</b>	+ 1.8%	1,211	<b>1,224</b>	+ 1.1%
<b>Closed Sales</b>	<p>Q4-2019: 320, Q2-2020: 192, Q4-2020: 316, Q2-2021: 389, Q4-2021: 445, Q2-2022: 417</p>	430	<b>417</b>	- 3.0%	1,197	<b>1,189</b>	- 0.7%
<b>Days on Market</b>	<p>Q4-2019: 75, Q2-2020: 81, Q4-2020: 79, Q2-2021: 81, Q4-2021: 73, Q2-2022: 73</p>	72	<b>73</b>	+ 1.4%	77	<b>78</b>	+ 1.3%
<b>Median Sales Price</b>	<p>Q4-2019: \$361,500, Q2-2020: \$378,000, Q4-2020: \$420,000, Q2-2021: \$427,500, Q4-2021: \$430,000, Q2-2022: \$445,000</p>	\$384,898	<b>\$445,000</b>	+ 15.6%	\$399,500	<b>\$430,000</b>	+ 7.6%
<b>Average Sales Price</b>	<p>Q4-2019: \$361,962, Q2-2020: \$397,540, Q4-2020: \$429,305, Q2-2021: \$422,630, Q4-2021: \$434,596, Q2-2022: \$453,555</p>	\$431,662	<b>\$453,555</b>	+ 5.1%	\$421,304	<b>\$449,892</b>	+ 6.8%
<b>Pct. of Orig. Price Received</b>	<p>Q4-2019: 96.1%, Q2-2020: 95.2%, Q4-2020: 95.7%, Q2-2021: 95.7%, Q4-2021: 95.6%, Q2-2022: 96.7%</p>	96.9%	<b>96.7%</b>	- 0.2%	96.3%	<b>96.2%</b>	- 0.1%
<b>Housing Affordability Index</b>	<p>Q4-2019: 97, Q2-2020: 107, Q4-2020: 98, Q2-2021: 116, Q4-2021: 98, Q2-2022: 75</p>	111	<b>75</b>	- 32.4%	107	<b>77</b>	- 28.0%
<b>Inventory of Homes for Sale</b>	<p>Q4-2019: 669, Q2-2020: 754, Q4-2020: 799, Q2-2021: 973, Q4-2021: 908, Q2-2022: 893</p>	1,073	<b>893</b>	- 16.8%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q4-2019: 6.3, Q2-2020: 8.8, Q4-2020: 8.3, Q2-2021: 7.4, Q4-2021: 6.7, Q2-2022: 6.6</p>	8.2	<b>6.6</b>	- 19.5%	--	--	--