

# Quarterly Indicators

## Rockland County



### Q4-2022

2022 ended in stark contrast to the beginning of the year, as inflation, higher interest rates, and declining affordability further constrained market activity in the fourth quarter. The Federal Reserve raised its benchmark interest rate to the highest level in 15 years, and mortgage rates remained volatile, with the 30-year fixed-rate briefly exceeding 7% before dropping again in recent weeks. Buyer demand is down significantly compared to this time last year, and sellers and builders have reacted accordingly, cutting prices and offering sales incentives in an attempt to draw buyers.

- Single-Family Closed Sales were down 36.6 percent to 474.
- Condos Closed Sales were down 23.3 percent to 135.
- Co-ops Closed Sales were down 21.4 percent to 22.
- Single-Family Median Sales Price increased 5.9 percent to \$625,000.
- Condos Median Sales Price decreased 0.8 percent to \$310,000.
- Co-ops Median Sales Price increased 25.3 percent to \$153,500.

Higher borrowing costs and elevated sales prices have caused affordability to plummet this year, and as sales fall and with fewer borrowers able to afford the rising costs of homeownership, many have turned to the rental market, where demand—and rents—are surging. Despite higher interest rates, home prices remain strong, and although price growth is expected to soften in the coming months, limited inventory will likely keep home prices stable or increasing in many markets, especially in more affordable parts of the country.

### Quarterly Snapshot

**- 33.7%**    **- 26.1%**    **- 0.1%**

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	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>	<p>730, 773, 1,093, 631, 626, 992, 816, 503, 581, 905, 704, 348</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	503	<b>348</b>	- 30.8%	2,937	<b>2,538</b>	- 13.6%
<b>Pending Sales</b>	<p>408, 510, 920, 679, 561, 721, 719, 567, 437, 616, 558, 381</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	567	<b>381</b>	- 32.8%	2,568	<b>1,992</b>	- 22.4%
<b>Closed Sales</b>	<p>452, 363, 677, 839, 608, 613, 715, 748, 516, 473, 650, 474</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	748	<b>474</b>	- 36.6%	2,684	<b>2,113</b>	- 21.3%
<b>Days on Market</b>	<p>90, 78, 76, 63, 59, 54, 36, 40, 50, 29, 30, 41</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	40	<b>41</b>	+ 2.5%	47	<b>37</b>	- 21.3%
<b>Median Sales Price</b>	<p>\$469,000, \$475,000, \$510,000, \$525,000, \$523,500, \$530,000, \$570,000, \$590,000, \$590,000, \$645,000, \$660,000, \$625,000</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	\$590,000	<b>\$625,000</b>	+ 5.9%	\$560,000	<b>\$637,500</b>	+ 13.8%
<b>Average Sales Price</b>	<p>\$486,154, \$514,532, \$549,735, \$573,727, \$561,263, \$602,959, \$640,315, \$696,775, \$658,022, \$683,919, \$715,102, \$688,872</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	\$656,775	<b>\$668,872</b>	+ 1.8%	\$618,463	<b>\$683,827</b>	+ 10.6%
<b>Pct. of Orig. Price Received</b>	<p>93.5%, 95.5%, 96.3%, 97.2%, 97.8%, 100.1%, 101.8%, 100.8%, 100.5%, 105.3%, 102.2%, 99.6%</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	100.8%	<b>99.6%</b>	- 1.2%	100.2%	<b>101.9%</b>	+ 1.7%
<b>Housing Affordability Index</b>	<p>85, 85, 81, 80, 114, 108, 103, 100, 91, 74, 71, 66</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	100	<b>66</b>	- 34.0%	105	<b>65</b>	- 38.1%
<b>Inventory of Homes for Sale</b>	<p>972, 957, 902, 625, 525, 662, 589, 379, 414, 548, 529, 292</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	379	<b>292</b>	- 23.0%	--	--	--
<b>Months Supply of Inventory</b>	<p>5.6, 5.8, 4.7, 3.0, 2.4, 2.8, 2.6, 1.8, 2.0, 2.8, 2.9, 1.8</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	1.8	<b>1.8</b>	0.0%	--	--	--

# 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	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		152	<b>84</b>	- 44.7%	793	<b>603</b>	- 24.0%
<b>Pending Sales</b>		176	<b>98</b>	- 44.3%	713	<b>519</b>	- 27.2%
<b>Closed Sales</b>		176	<b>135</b>	- 23.3%	729	<b>592</b>	- 18.8%
<b>Days on Market</b>		38	<b>33</b>	- 13.2%	41	<b>32</b>	- 22.0%
<b>Median Sales Price</b>		\$312,500	<b>\$310,000</b>	- 0.8%	\$310,000	<b>\$313,000</b>	+ 1.0%
<b>Average Sales Price</b>		\$372,200	<b>\$345,017</b>	- 7.3%	\$371,651	<b>\$365,088</b>	- 1.8%
<b>Pct. of Orig. Price Received</b>		99.8%	<b>99.7%</b>	- 0.1%	99.1%	<b>100.6%</b>	+ 1.5%
<b>Housing Affordability Index</b>		188	<b>133</b>	- 29.3%	189	<b>132</b>	- 30.2%
<b>Inventory of Homes for Sale</b>		83	<b>47</b>	- 43.4%	--	--	--
<b>Months Supply of Inventory</b>		1.4	<b>1.1</b>	- 21.4%	--	--	--

# 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.

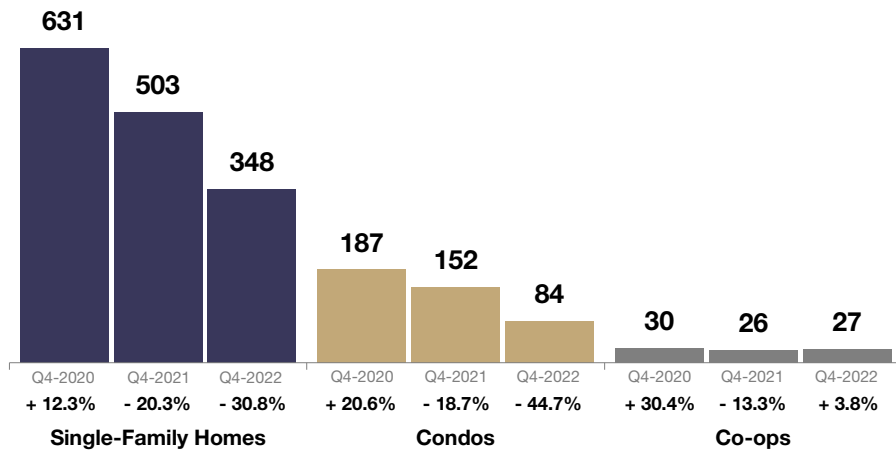


Key Metrics	Historical Sparkbars	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		26	27	+ 3.8%	114	115	+ 0.9%
<b>Pending Sales</b>		22	23	+ 4.5%	95	95	0.0%
<b>Closed Sales</b>		28	22	- 21.4%	98	88	- 10.2%
<b>Days on Market</b>		57	64	+ 12.3%	79	62	- 21.5%
<b>Median Sales Price</b>		\$122,500	\$153,500	+ 25.3%	\$93,750	\$115,000	+ 22.7%
<b>Average Sales Price</b>		\$154,800	\$173,636	+ 12.2%	\$138,189	\$146,425	+ 6.0%
<b>Pct. of Orig. Price Received</b>		98.7%	101.1%	+ 2.4%	95.6%	98.5%	+ 3.0%
<b>Housing Affordability Index</b>		479	268	- 44.1%	626	358	- 42.8%
<b>Inventory of Homes for Sale</b>		32	26	- 18.8%	--	--	--
<b>Months Supply of Inventory</b>		4.0	3.3	- 17.5%	--	--	--

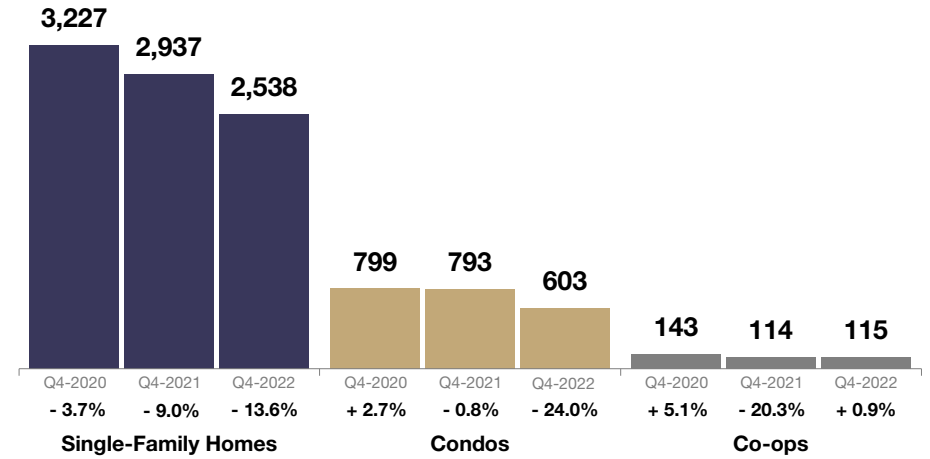
# New Listings

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

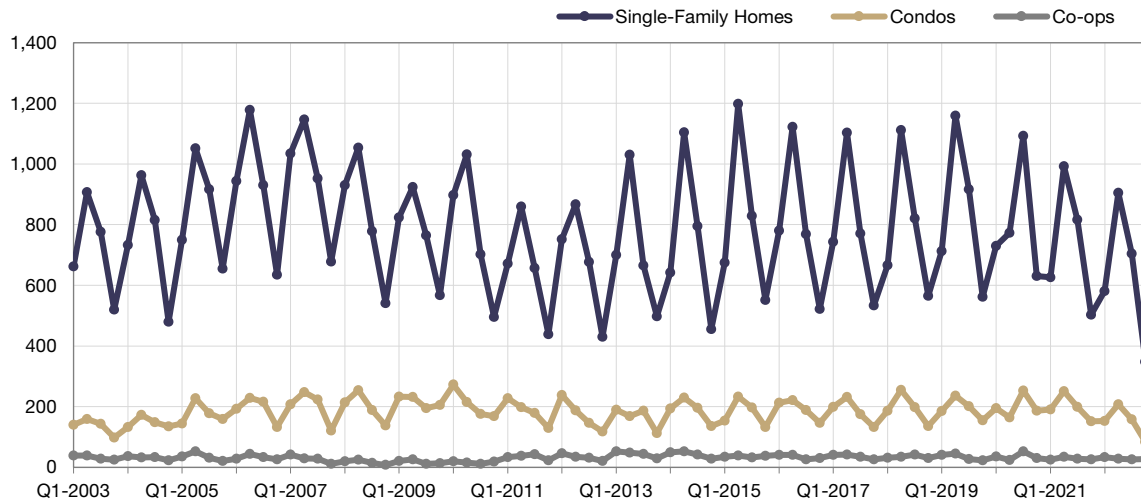
## Q4-2022



## Year to Date



## Historical New Listings by Quarter



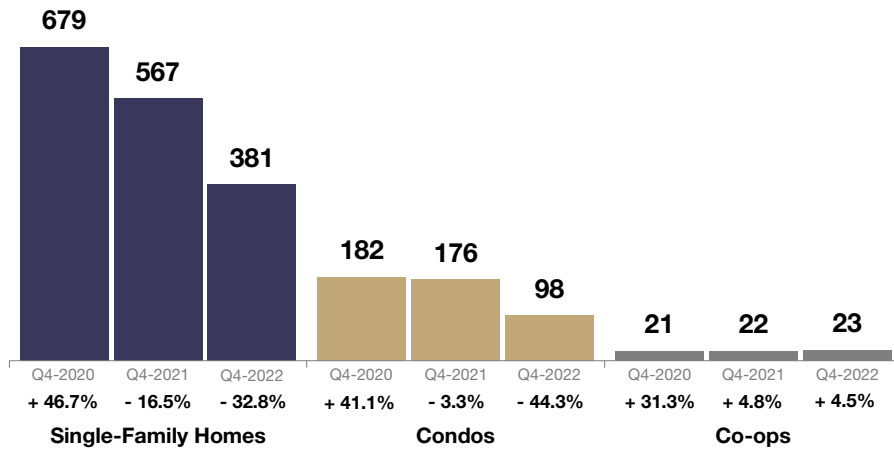
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	730	195	36
Q2-2020	773	164	24
Q3-2020	1,093	253	53
Q4-2020	631	187	30
Q1-2021	626	191	25
Q2-2021	992	251	35
Q3-2021	816	199	28
Q4-2021	503	152	26
Q1-2022	581	153	34
Q2-2022	905	208	28
Q3-2022	704	158	26
<b>Q4-2022</b>	<b>348</b>	<b>84</b>	<b>27</b>

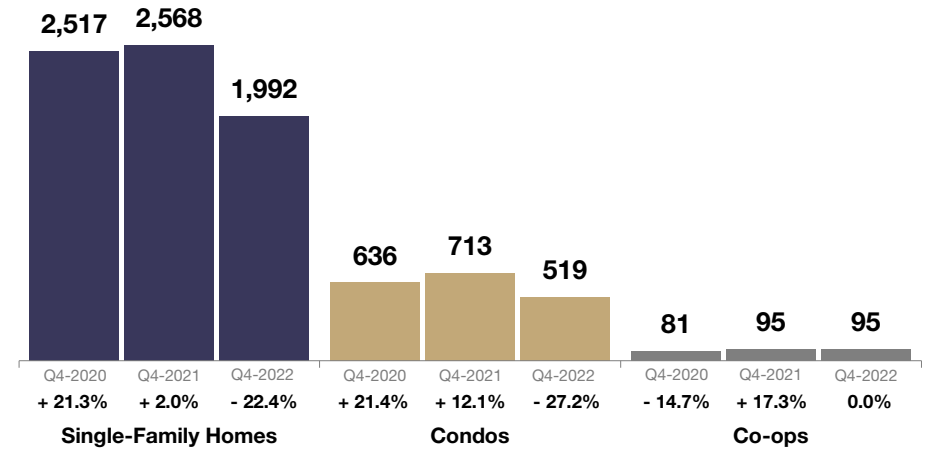
# Pending Sales

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

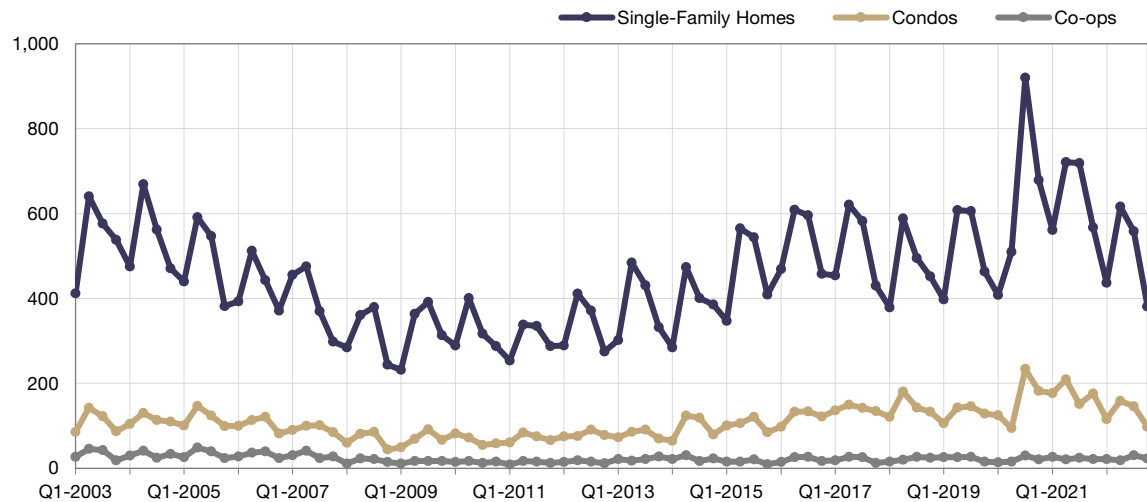
## Q4-2022



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## Historical Pending Sales by Quarter



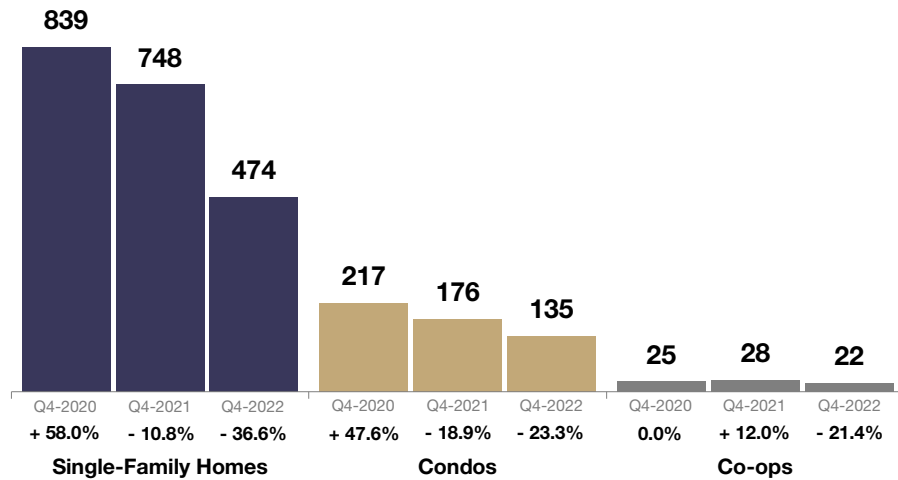
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	408	125	14
Q2-2020	510	95	16
Q3-2020	920	234	30
Q4-2020	679	182	21
Q1-2021	561	177	27
Q2-2021	721	209	21
Q3-2021	719	151	25
Q4-2021	567	176	22
Q1-2022	437	116	22
Q2-2022	616	159	19
Q3-2022	558	146	31
<b>Q4-2022</b>	<b>381</b>	<b>98</b>	<b>23</b>

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

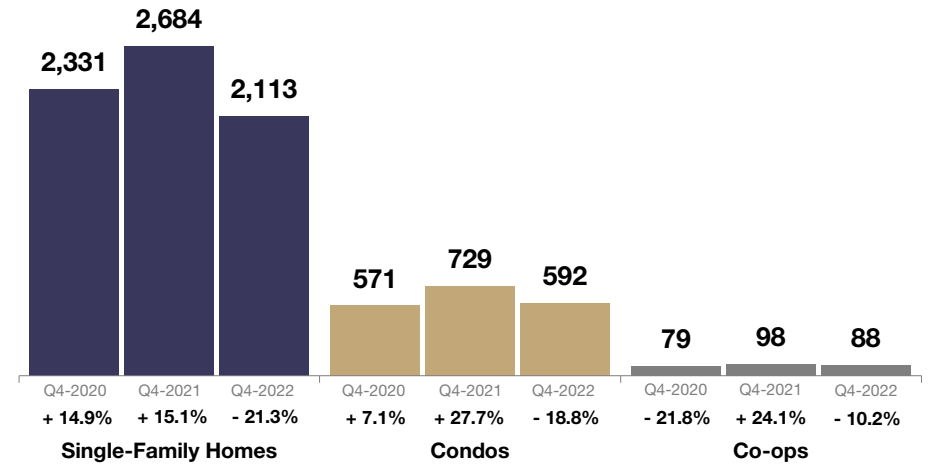
# Closed Sales

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

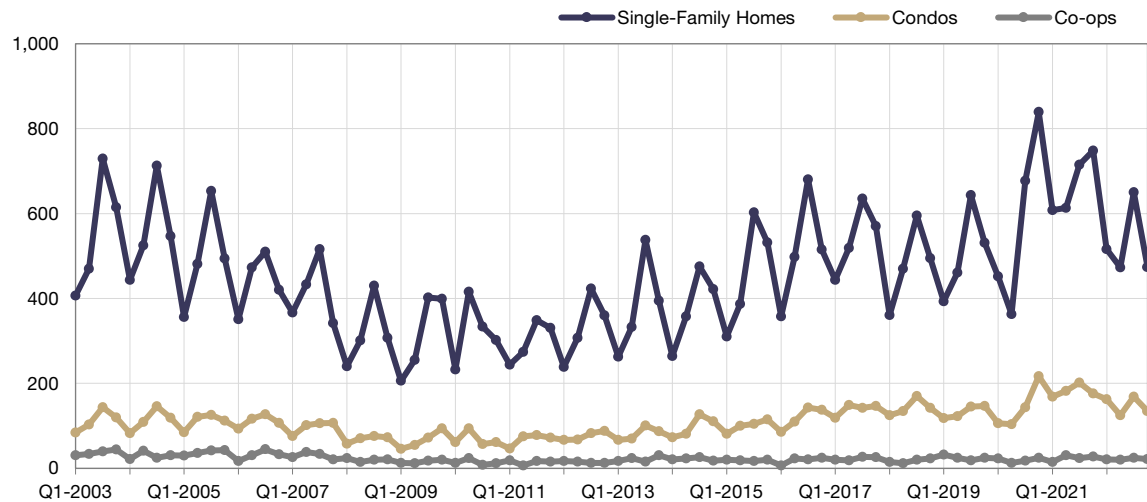
## Q4-2022



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## Historical Closed Sales by Quarter



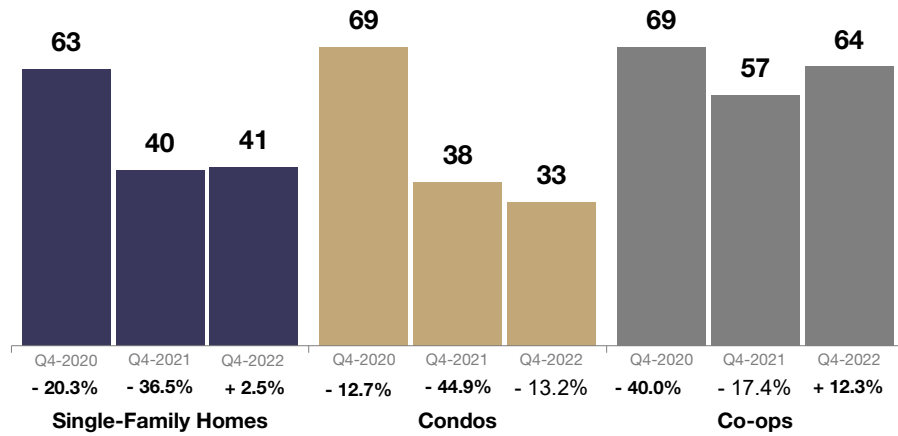
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	452	106	23
Q2-2020	363	104	13
Q3-2020	677	144	18
Q4-2020	839	217	25
Q1-2021	608	169	15
Q2-2021	613	182	31
Q3-2021	715	202	24
Q4-2021	748	176	28
Q1-2022	516	163	21
Q2-2022	473	125	20
Q3-2022	650	169	25
<b>Q4-2022</b>	<b>474</b>	<b>135</b>	<b>22</b>

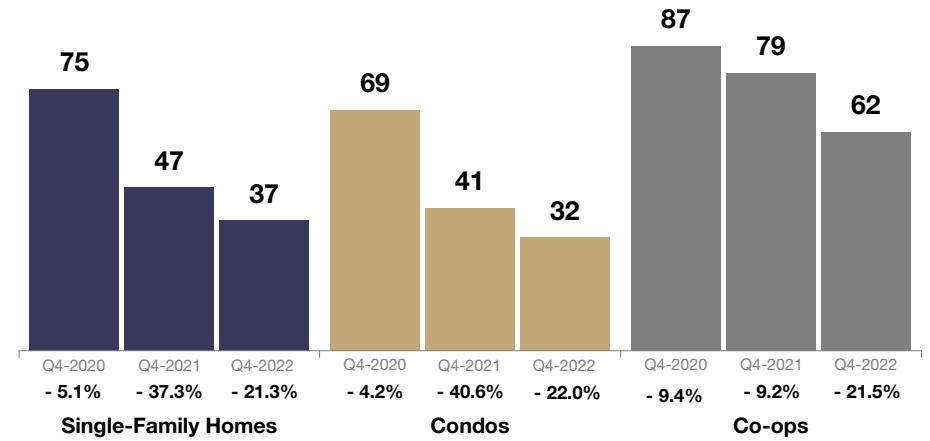
# Days on Market Until Sale

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

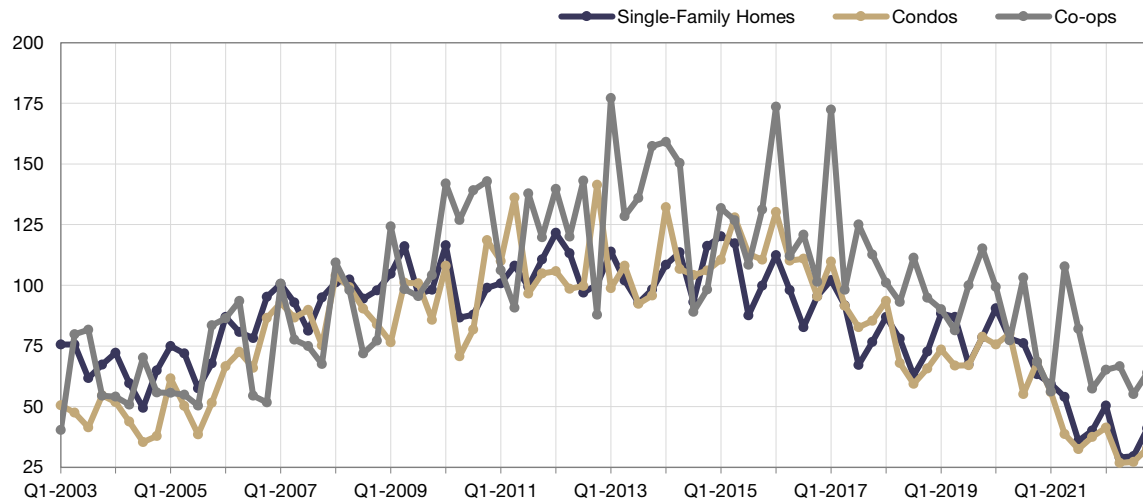
## Q4-2022



## 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.

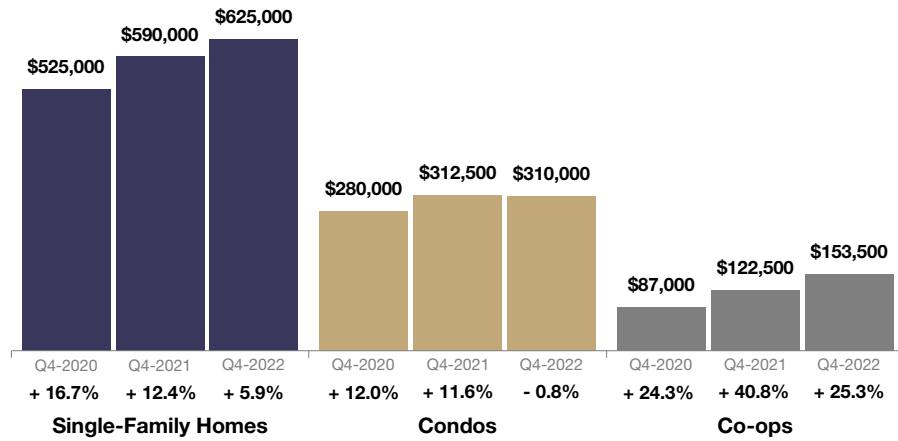
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	90	76	99
Q2-2020	78	80	77
Q3-2020	76	55	103
Q4-2020	63	69	69
Q1-2021	59	56	56
Q2-2021	54	39	108
Q3-2021	36	33	82
Q4-2021	40	38	57
Q1-2022	50	41	65
Q2-2022	29	27	67
Q3-2022	30	27	55
<b>Q4-2022</b>	<b>41</b>	<b>33</b>	<b>64</b>



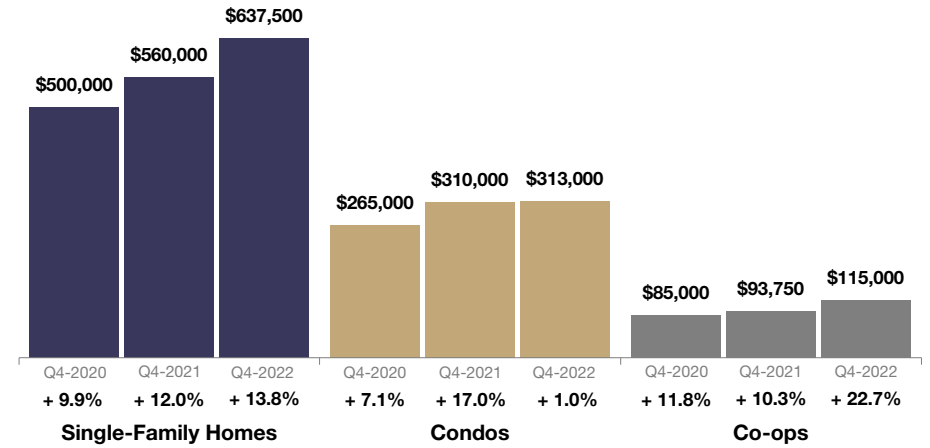
# Median Sales Price

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

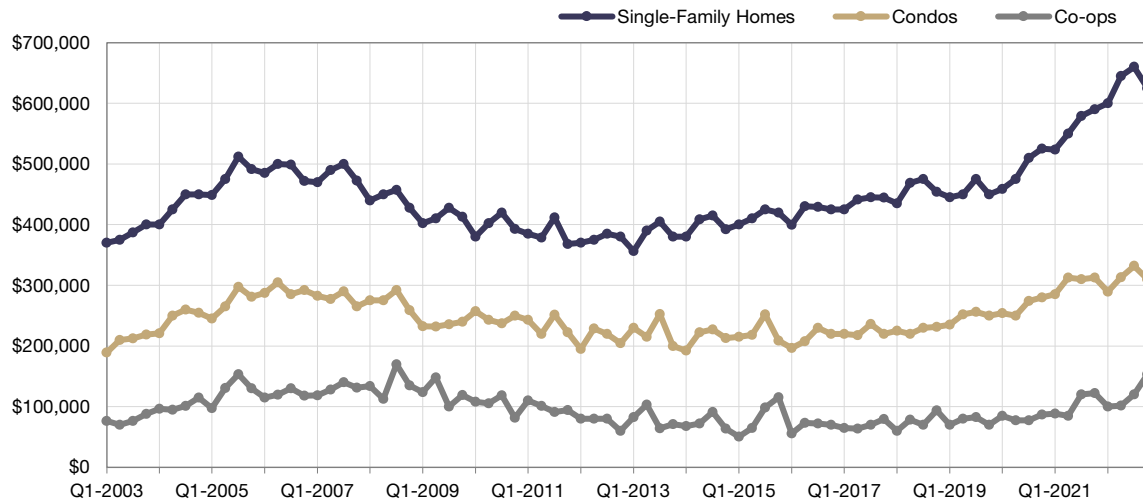
## Q4-2022



## Year to Date



## Historical Median Sales Price by Quarter



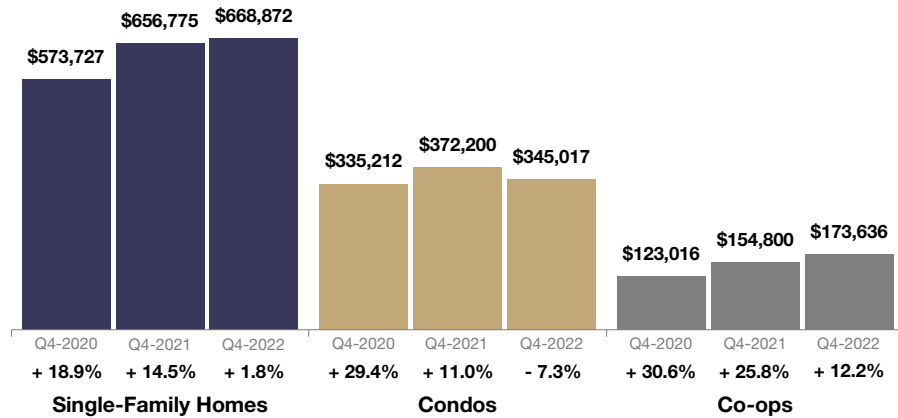
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	\$459,000	\$254,000	\$85,000
Q2-2020	\$475,000	\$250,000	\$77,500
Q3-2020	\$510,000	\$274,400	\$77,500
Q4-2020	\$525,000	\$280,000	\$87,000
Q1-2021	\$523,500	\$285,000	\$88,725
Q2-2021	\$550,000	\$312,500	\$85,000
Q3-2021	\$579,000	\$309,950	\$120,000
Q4-2021	\$590,000	\$312,500	\$122,500
Q1-2022	\$600,000	\$289,700	\$100,000
Q2-2022	\$645,000	\$313,000	\$101,500
Q3-2022	\$660,000	\$332,000	\$120,000
<b>Q4-2022</b>	<b>\$625,000</b>	<b>\$310,000</b>	<b>\$153,500</b>

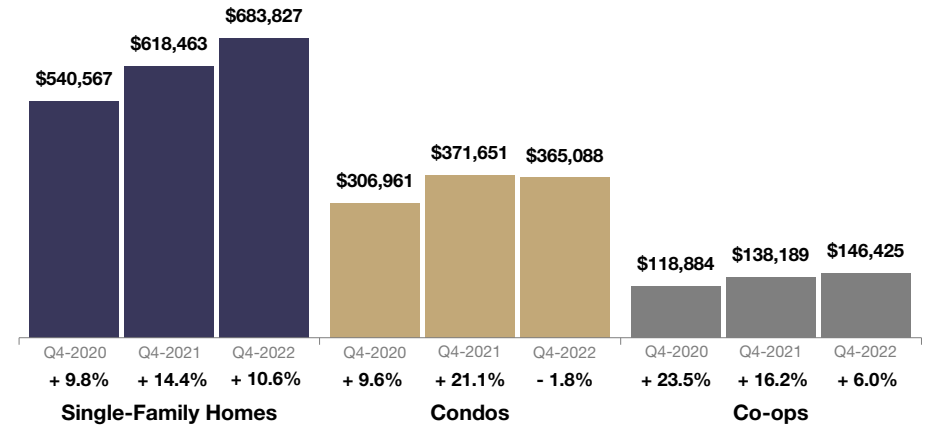
# Average Sales Price

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

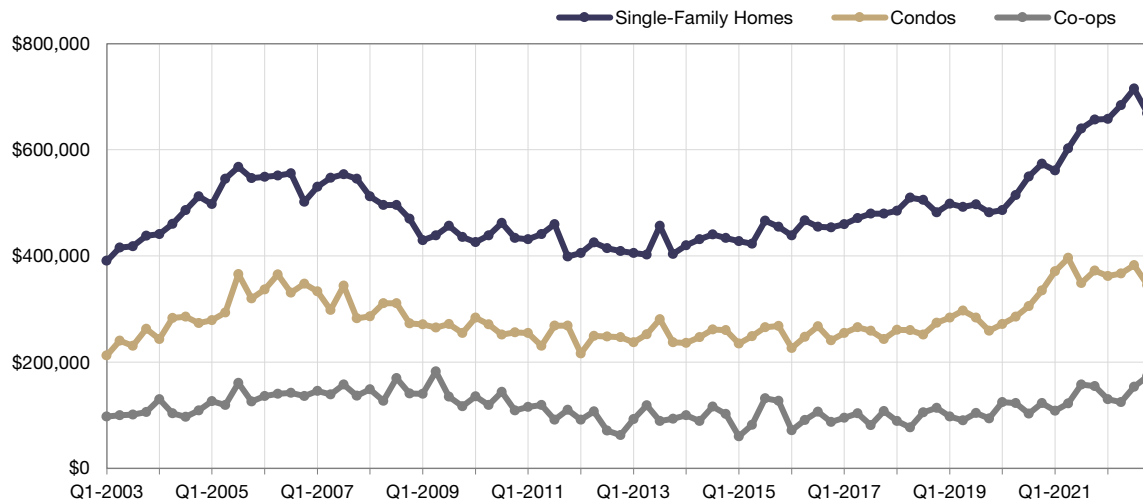
## Q4-2022



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## Historical Average Sales Price by Quarter



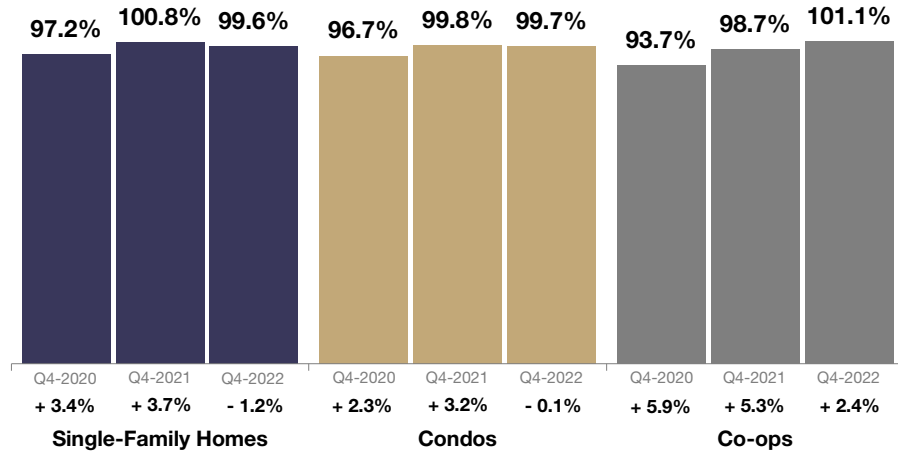
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	\$486,154	\$271,964	\$124,615
Q2-2020	\$514,532	\$285,712	\$123,038
Q3-2020	\$549,735	\$305,496	\$102,822
Q4-2020	\$573,727	\$335,212	\$123,016
Q1-2021	\$561,263	\$371,329	\$108,182
Q2-2021	\$602,959	\$396,371	\$122,258
Q3-2021	\$640,315	\$349,170	\$158,142
Q4-2021	\$656,775	\$372,200	\$154,800
Q1-2022	\$658,022	\$362,040	\$130,210
Q2-2022	\$683,979	\$366,908	\$124,425
Q3-2022	\$715,102	\$382,695	\$153,700
<b>Q4-2022</b>	<b>\$668,872</b>	<b>\$345,017</b>	<b>\$173,636</b>

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

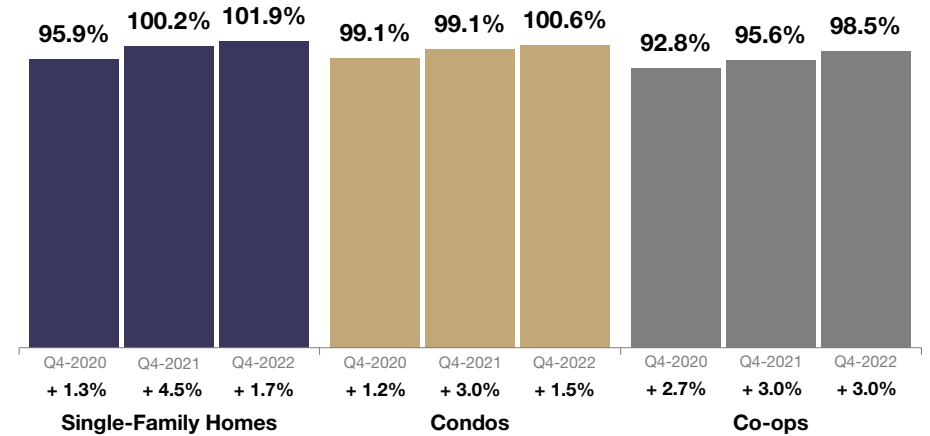
# Percent of Original List Price Received

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.

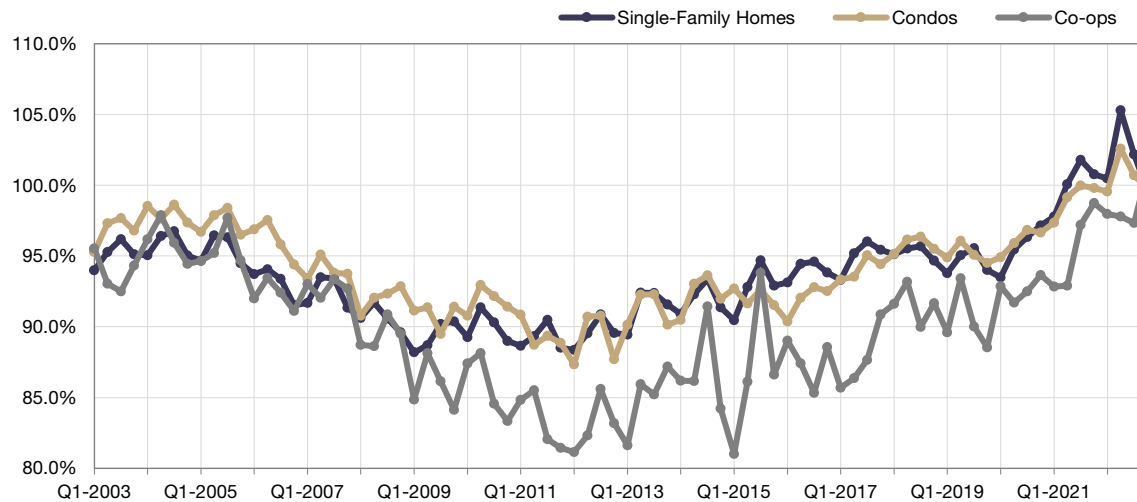
## Q4-2022



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## Historical Percent of Original List Price Received by Quarter



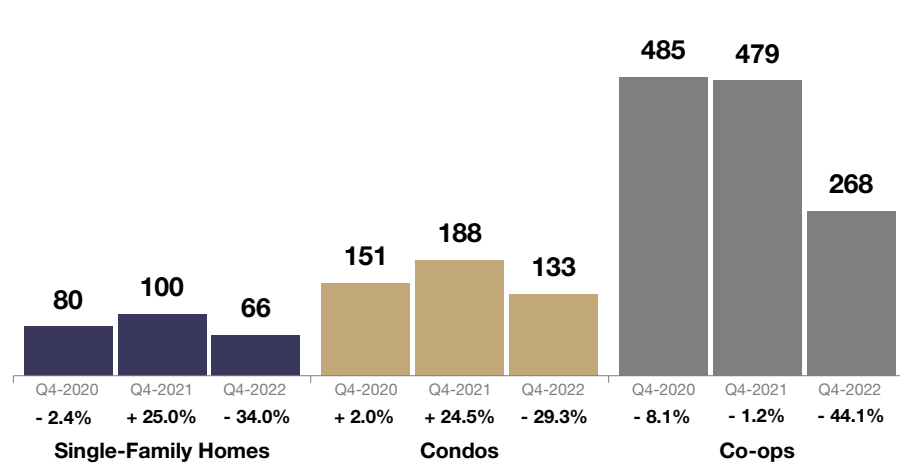
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	93.5%	94.9%	92.9%
Q2-2020	95.5%	95.9%	91.7%
Q3-2020	96.3%	96.8%	92.5%
Q4-2020	97.2%	96.7%	93.7%
Q1-2021	97.8%	97.3%	92.8%
Q2-2021	100.1%	99.1%	92.9%
Q3-2021	101.8%	100.0%	97.2%
Q4-2021	100.8%	99.8%	98.7%
Q1-2022	100.5%	99.6%	98.0%
Q2-2022	105.3%	102.6%	97.8%
Q3-2022	102.2%	100.7%	97.3%
<b>Q4-2022</b>	<b>99.6%</b>	<b>99.7%</b>	<b>101.1%</b>

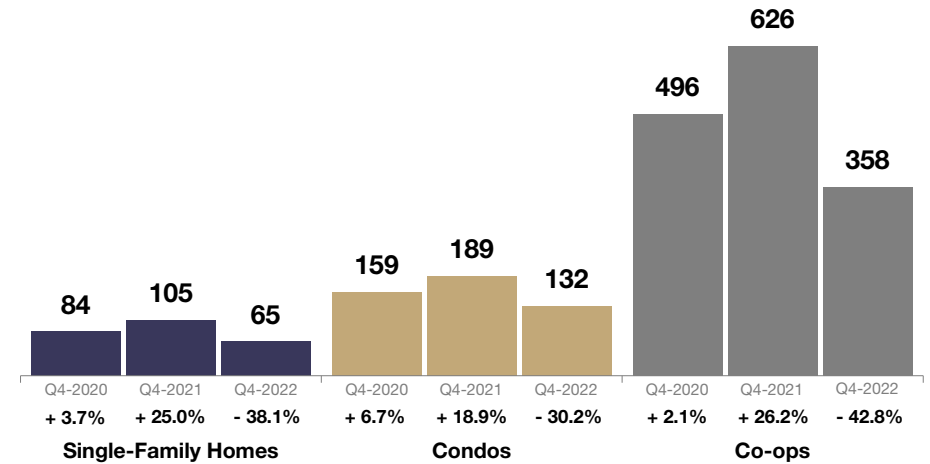
# Housing Affordability Index

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.

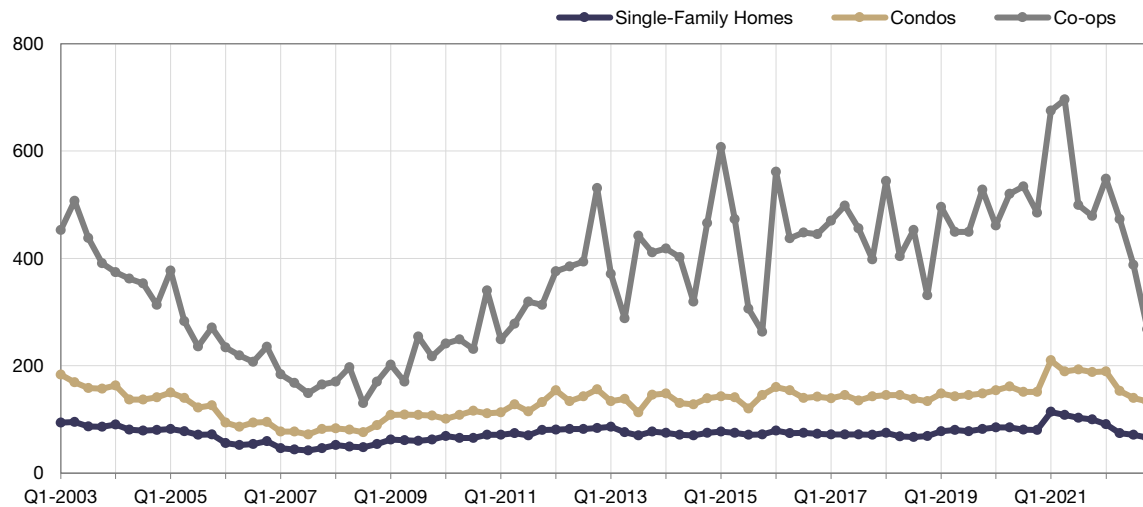
## Q4-2022



## Year to Date



## Historical Housing Affordability Index by Quarter



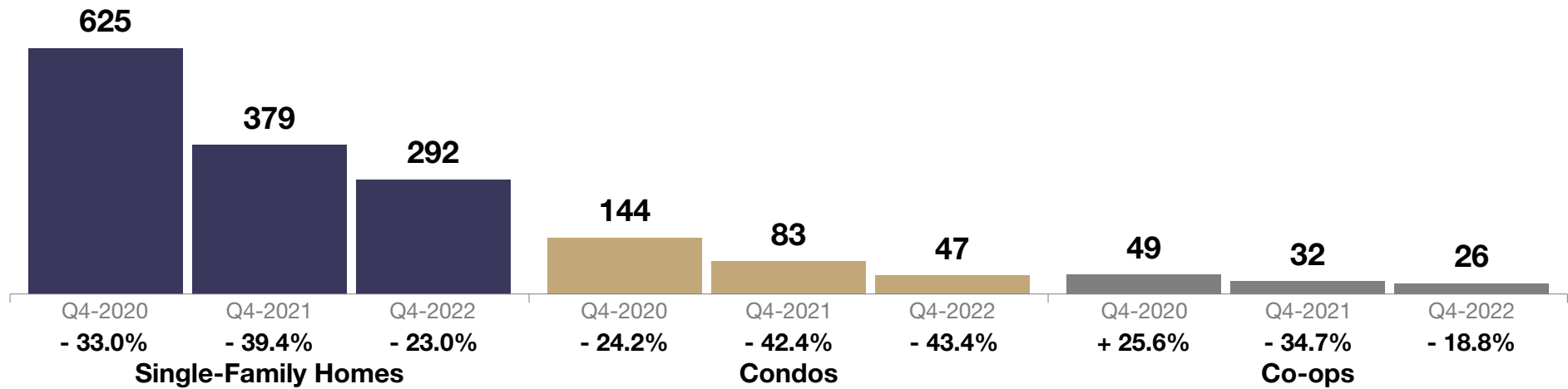
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	85	154	461
Q2-2020	85	161	520
Q3-2020	81	151	534
Q4-2020	80	151	485
Q1-2021	114	210	675
Q2-2021	108	189	696
Q3-2021	103	193	499
Q4-2021	100	188	479
Q1-2022	91	189	548
Q2-2022	74	153	473
Q3-2022	71	140	388
<b>Q4-2022</b>	<b>66</b>	<b>133</b>	<b>268</b>

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

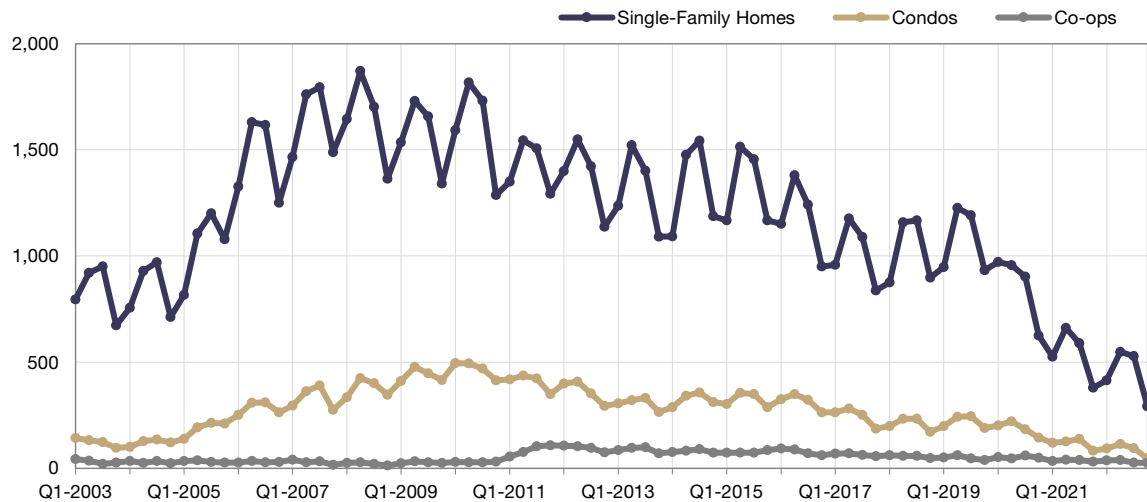
# Inventory of Homes for Sale

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

## Q4-2022



## Historical Inventory of Homes for Sale by Quarter



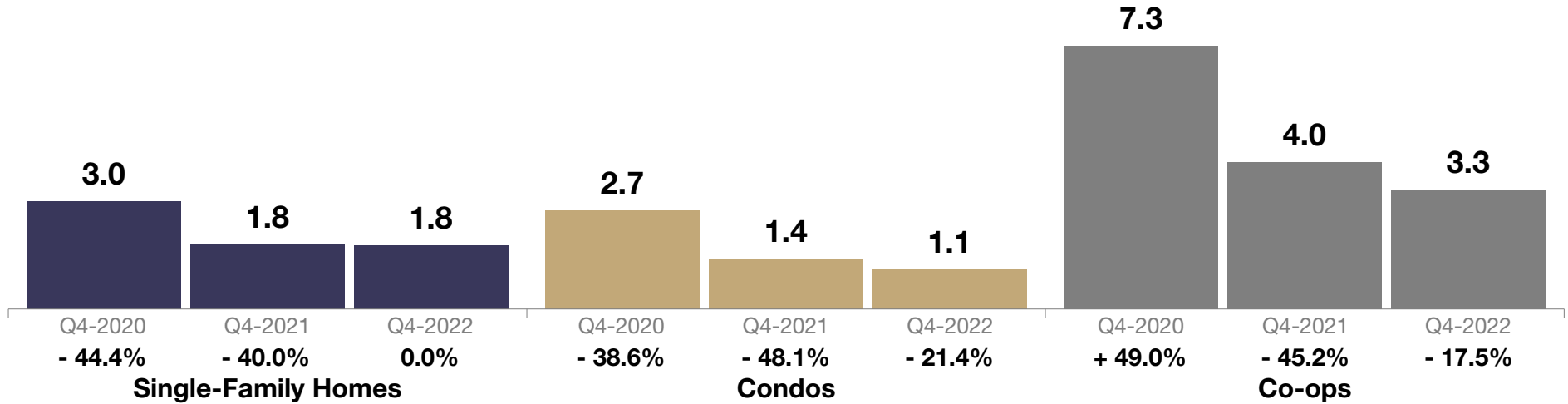
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	972	202	52
Q2-2020	957	221	47
Q3-2020	902	183	60
Q4-2020	625	144	49
Q1-2021	525	121	34
Q2-2021	662	127	41
Q3-2021	589	139	39
Q4-2021	379	83	32
Q1-2022	414	93	38
Q2-2022	548	114	39
Q3-2022	529	95	27
<b>Q4-2022</b>	<b>292</b>	<b>47</b>	<b>26</b>

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

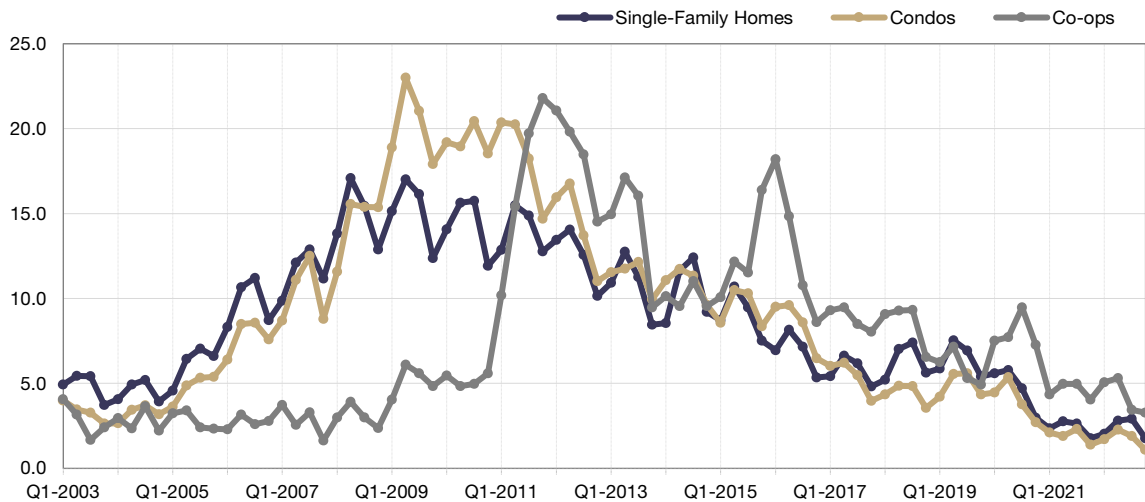
# Months Supply of Inventory

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.

## Q4-2022



## 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
Q1-2020	5.6	4.5	7.5
Q2-2020	5.8	5.4	7.7
Q3-2020	4.7	3.8	9.5
Q4-2020	3.0	2.7	7.3
Q1-2021	2.4	2.1	4.3
Q2-2021	2.8	1.9	5.0
Q3-2021	2.6	2.3	5.0
Q4-2021	1.8	1.4	4.0
Q1-2022	2.0	1.7	5.1
Q2-2022	2.8	2.3	5.3
Q3-2022	2.9	1.9	3.4
<b>Q4-2022</b>	<b>1.8</b>	<b>1.1</b>	<b>3.3</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	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>	<p>961, 962, 1,399, 849, 842, 1,278, 1,043, 681, 768, 1,141, 888, 459</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	681	<b>459</b>	- 32.6%	3,844	<b>3,256</b>	- 15.3%
<b>Pending Sales</b>	<p>547, 621, 1,184, 883, 765, 951, 895, 765, 575, 794, 735, 502</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	765	<b>502</b>	- 34.4%	3,376	<b>2,606</b>	- 22.8%
<b>Closed Sales</b>	<p>581, 480, 839, 1,081, 793, 826, 941, 952, 700, 618, 844, 631</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	952	<b>631</b>	- 33.7%	3,512	<b>2,793</b>	- 20.5%
<b>Days on Market</b>	<p>88, 79, 73, 65, 58, 53, 36, 40, 49, 30, 30, 40</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	40	<b>40</b>	0.0%	46	<b>37</b>	- 19.6%
<b>Median Sales Price</b>	<p>\$415,000, \$439,000, \$469,950, \$485,000, \$485,000, \$511,000, \$530,000, \$545,500, \$532,500, \$575,000, \$619,000, \$645,000</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	\$545,500	<b>\$545,000</b>	- 0.1%	\$520,000	<b>\$575,000</b>	+ 10.6%
<b>Average Sales Price</b>	<p>\$432,764, \$454,226, \$498,166, \$515,424, \$511,632, \$539,399, \$565,519, \$589,400, \$573,526, \$601,738, \$631,715, \$682,181</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	\$589,400	<b>\$582,181</b>	- 1.2%	\$553,681	<b>\$599,268</b>	+ 8.2%
<b>Pct. of Orig. Price Received</b>	<p>93.7%, 95.5%, 96.3%, 97.0%, 97.6%, 99.6%, 101.3%, 100.5%, 100.2%, 104.5%, 101.7%, 99.7%</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	100.5%	<b>99.7%</b>	- 0.8%	99.9%	<b>101.5%</b>	+ 1.6%
<b>Housing Affordability Index</b>	<p>95, 92, 88, 87, 123, 116, 113, 108, 103, 83, 75, 76</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	108	<b>76</b>	- 29.6%	113	<b>72</b>	- 36.3%
<b>Inventory of Homes for Sale</b>	<p>1,226, 1,225, 1,145, 818, 680, 830, 767, 494, 545, 701, 651, 365</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	494	<b>365</b>	- 26.1%	--	--	--
<b>Months Supply of Inventory</b>	<p>5.4, 5.8, 4.6, 3.0, 2.4, 2.6, 2.6, 1.8, 2.1, 2.8, 2.7, 1.7</p> <p>Q1-2020, Q3-2020, Q1-2021, Q3-2021, Q1-2022, Q3-2022</p>	1.8	<b>1.7</b>	- 5.6%	--	--	--