

Quarterly Indicators

Rockland County



Q1-2023

Q1 2023 began with the hope and optimism of a new year: mortgage rates dipped to the low 6% range, leading to a surge in showing activity and a jump in pending sales; builder confidence was on the rise from an uptick in new home sales; and days on market and housing supply continued to improve, giving prospective buyers additional time and options in their home search. After a sluggish year of home sales and weakened market activity, things were beginning to look up for the US real estate market.

- Single-Family Closed Sales were down 36.0 percent to 330.
- Condos Closed Sales were down 49.1 percent to 83.
- Co-ops Closed Sales were down 23.8 percent to 16.

- Single-Family Median Sales Price increased 4.2 percent to \$625,000.
- Condos Median Sales Price increased 17.4 percent to \$340,000.
- Co-ops Median Sales Price increased 30.0 percent to \$130,000.

Mortgage rates continued to swing throughout the first quarter, impacting affordability and causing market activity to remain down compared to the same time last year, when rates were significantly lower. With fewer buyers competing for homes, price growth has continued to soften nationwide, although inventory remains limited, which has kept prices from falling too much so far. Still, demand for housing remains, and active buyers are taking advantage of any rate declines, as evidenced by the recent uptick in contract signings, new construction and existing-home sales.

Quarterly Snapshot

- 38.7% **- 36.5%** **+ 8.0%**

| 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

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 | Q1-2022 | Q1-2023 | Percent Change | YTD 2022 | YTD 2023 | Percent Change |
|-------------------------------------|---|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | <p>773, 1,093, 631, 626, 992, 816, 503, 581, 905, 704, 350, 424</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p> | 581 | 424 | - 27.0% | 581 | 424 | - 27.0% |
| Pending Sales | <p>510, 920, 678, 561, 721, 720, 567, 430, 614, 553, 372, 354</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p> | 430 | 354 | - 17.7% | 430 | 354 | - 17.7% |
| Closed Sales | <p>363, 677, 839, 608, 613, 715, 748, 516, 473, 650, 474, 330</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p> | 516 | 330 | - 36.0% | 516 | 330 | - 36.0% |
| Days on Market | <p>78, 76, 63, 59, 54, 36, 40, 50, 29, 30, 41, 52</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p> | 50 | 52 | + 4.0% | 50 | 52 | + 4.0% |
| Median Sales Price | <p>\$475,000, \$510,000, \$525,000, \$523,500, \$550,000, \$579,000, \$590,000, \$600,000, \$645,000, \$660,000, \$625,000, \$625,000</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p> | \$600,000 | \$625,000 | + 4.2% | \$600,000 | \$625,000 | + 4.2% |
| Average Sales Price | <p>\$514,632, \$549,735, \$573,727, \$581,202, \$602,959, \$640,315, \$656,775, \$658,092, \$683,979, \$715,102, \$669,872, \$679,372</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p> | \$658,022 | \$679,372 | + 3.2% | \$658,022 | \$679,372 | + 3.2% |
| Pct. of Orig. Price Received | <p>95.5%, 96.3%, 97.2%, 97.8%, 100.1%, 101.8%, 100.8%, 100.5%, 105.3%, 102.2%, 99.6%, 98.0%</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p> | 100.5% | 98.0% | - 2.5% | 100.5% | 98.0% | - 2.5% |
| Housing Affordability Index | <p>85, 81, 80, 114, 108, 103, 100, 99, 81, 76, 73, 76</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p> | 99 | 76 | - 23.2% | 99 | 76 | - 23.2% |
| Inventory of Homes for Sale | <p>957, 902, 625, 525, 662, 589, 379, 414, 556, 550, 356, 254</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p> | 414 | 254 | - 38.6% | -- | -- | -- |
| Months Supply of Inventory | <p>5.8, 4.7, 3.0, 2.4, 2.8, 2.6, 1.8, 2.0, 2.9, 3.0, 2.2, 1.6</p> <p>Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022, Q4-2022</p> | 2.0 | 1.6 | - 20.0% | -- | -- | -- |

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 | Q1-2022 | Q1-2023 | Percent Change | YTD 2022 | YTD 2023 | Percent Change |
|-------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 153 | 144 | - 5.9% | 153 | 144 | - 5.9% |
| Pending Sales | | 116 | 99 | - 14.7% | 116 | 99 | - 14.7% |
| Closed Sales | | 163 | 83 | - 49.1% | 163 | 83 | - 49.1% |
| Days on Market | | 41 | 40 | - 2.4% | 41 | 40 | - 2.4% |
| Median Sales Price | | \$289,700 | \$340,000 | + 17.4% | \$289,700 | \$340,000 | + 17.4% |
| Average Sales Price | | \$362,040 | \$404,836 | + 11.8% | \$362,040 | \$404,836 | + 11.8% |
| Pct. of Orig. Price Received | | 99.6% | 98.3% | - 1.3% | 99.6% | 98.3% | - 1.3% |
| Housing Affordability Index | | 205 | 139 | - 32.2% | 205 | 139 | - 32.2% |
| Inventory of Homes for Sale | | 93 | 73 | - 21.5% | -- | -- | -- |
| Months Supply of Inventory | | 1.7 | 1.7 | 0.0% | -- | -- | -- |

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.

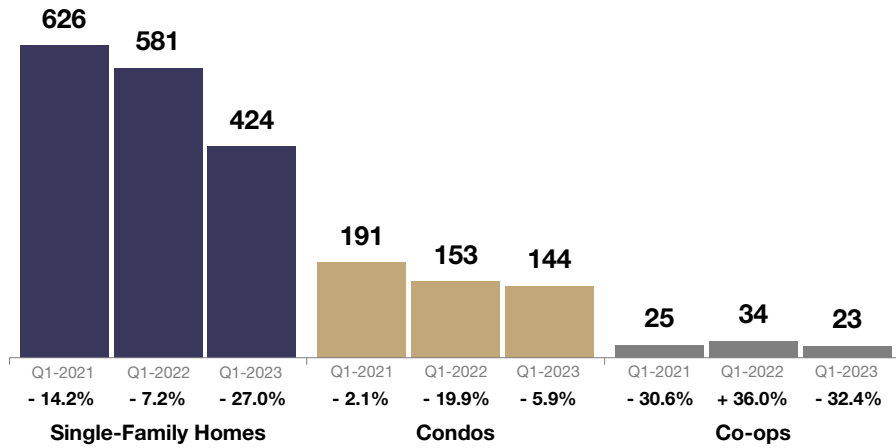


| Key Metrics | Historical Sparkbars | Q1-2022 | Q1-2023 | Percent Change | YTD 2022 | YTD 2023 | Percent Change |
|-------------------------------------|----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | | 34 | 23 | - 32.4% | 34 | 23 | - 32.4% |
| Pending Sales | | 21 | 30 | + 42.9% | 21 | 30 | + 42.9% |
| Closed Sales | | 21 | 16 | - 23.8% | 21 | 16 | - 23.8% |
| Days on Market | | 65 | 51 | - 21.5% | 65 | 51 | - 21.5% |
| Median Sales Price | | \$100,000 | \$130,000 | + 30.0% | \$100,000 | \$130,000 | + 30.0% |
| Average Sales Price | | \$130,210 | \$150,375 | + 15.5% | \$130,210 | \$150,375 | + 15.5% |
| Pct. of Orig. Price Received | | 98.0% | 98.8% | + 0.8% | 98.0% | 98.8% | + 0.8% |
| Housing Affordability Index | | 595 | 364 | - 38.8% | 595 | 364 | - 38.8% |
| Inventory of Homes for Sale | | 38 | 19 | - 50.0% | -- | -- | -- |
| Months Supply of Inventory | | 5.1 | 2.4 | - 52.9% | -- | -- | -- |

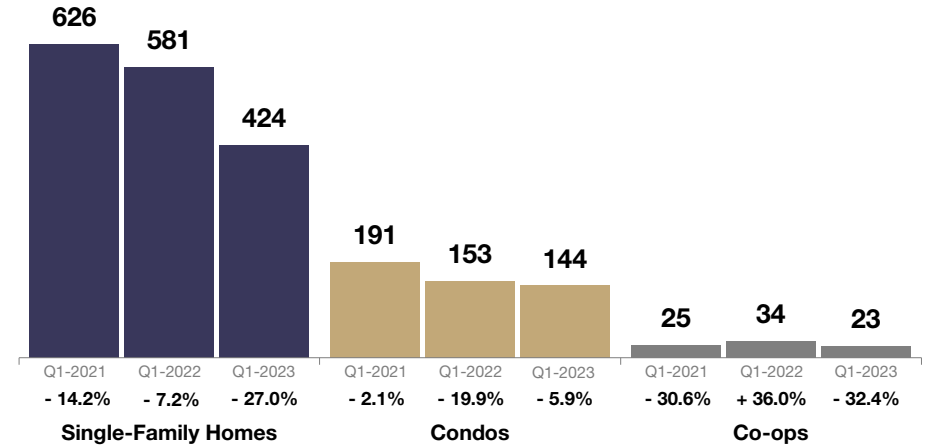
New Listings

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

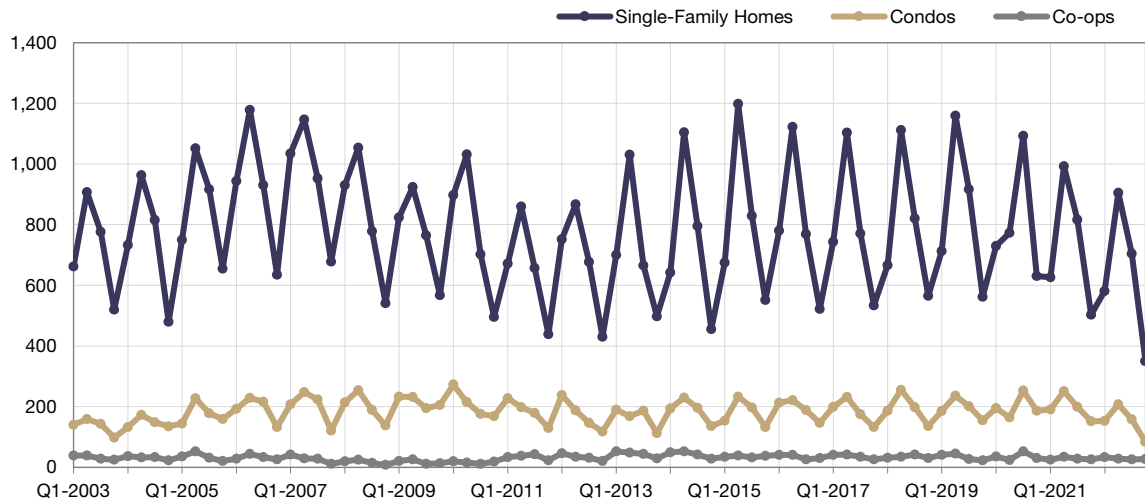
Q1-2023



Year to Date



Historical New Listings by Quarter



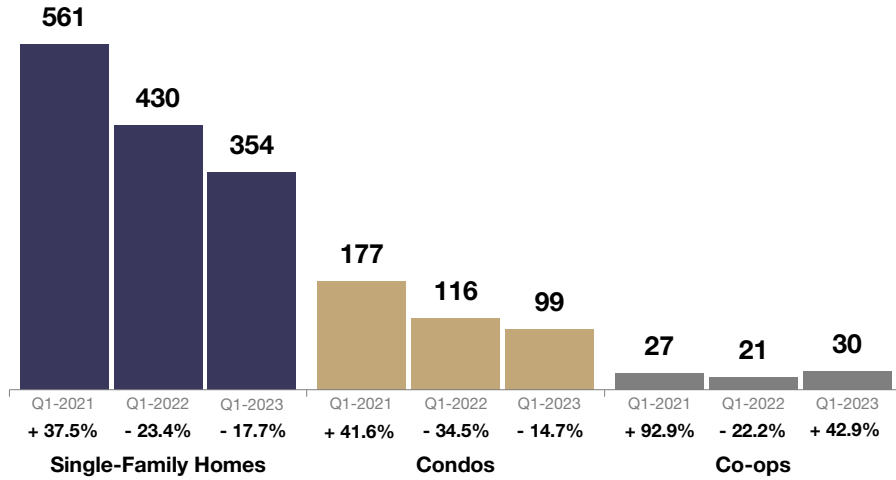
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------|-----------|
| 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 |
| Q4-2022 | 350 | 84 | 27 |
| Q1-2023 | 424 | 144 | 23 |

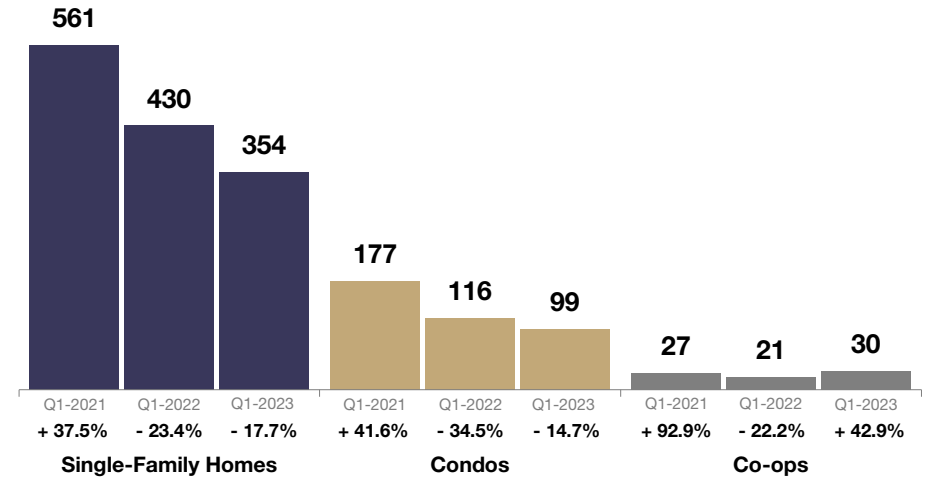
Pending Sales

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

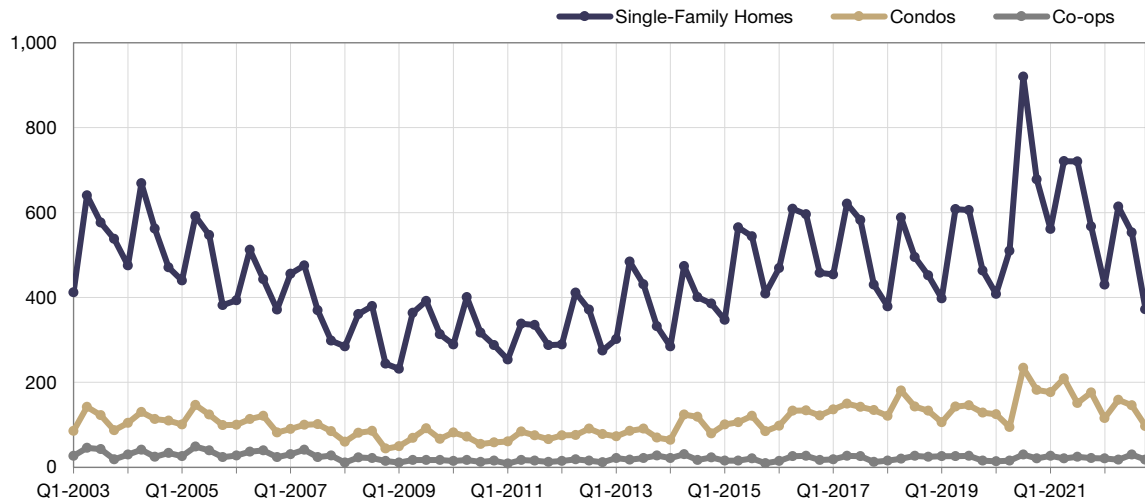
Q1-2023



Year to Date



Historical Pending Sales by Quarter



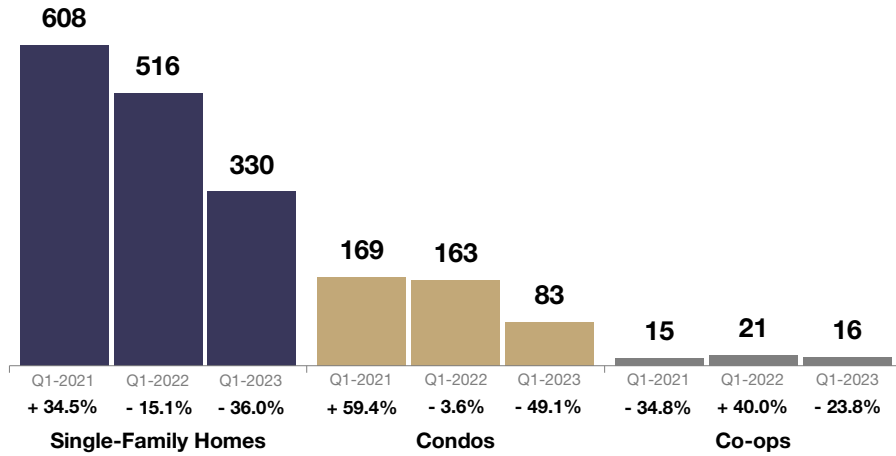
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|-----------|-----------|
| Q2-2020 | 510 | 95 | 16 |
| Q3-2020 | 920 | 234 | 30 |
| Q4-2020 | 678 | 182 | 21 |
| Q1-2021 | 561 | 177 | 27 |
| Q2-2021 | 721 | 209 | 21 |
| Q3-2021 | 720 | 151 | 25 |
| Q4-2021 | 567 | 176 | 22 |
| Q1-2022 | 430 | 116 | 21 |
| Q2-2022 | 614 | 159 | 18 |
| Q3-2022 | 553 | 146 | 30 |
| Q4-2022 | 372 | 97 | 18 |
| Q1-2023 | 354 | 99 | 30 |

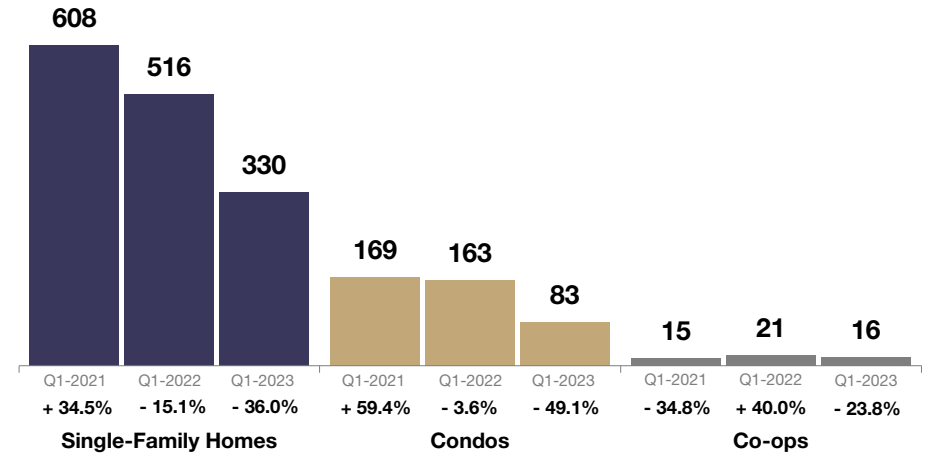
Closed Sales

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

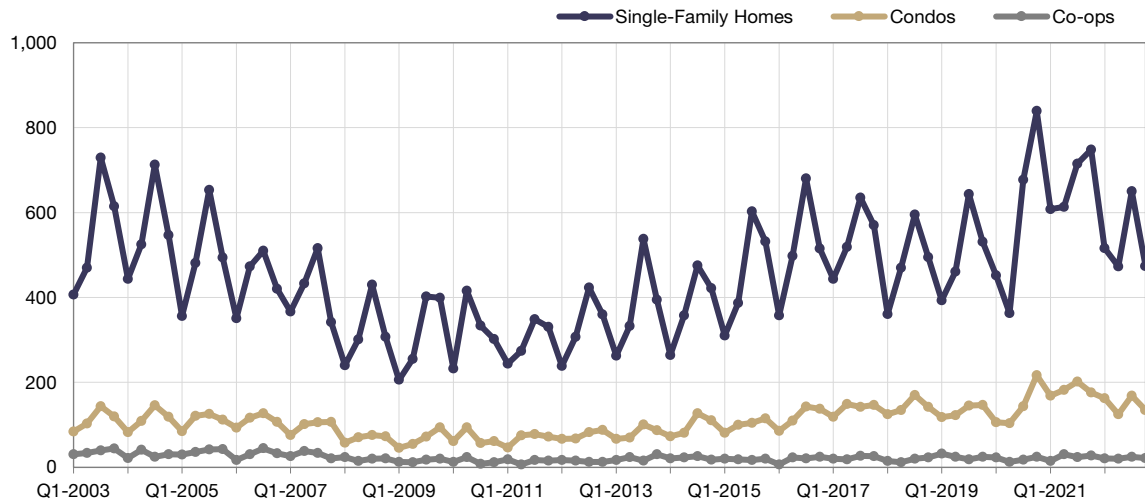
Q1-2023



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Historical Closed Sales by Quarter



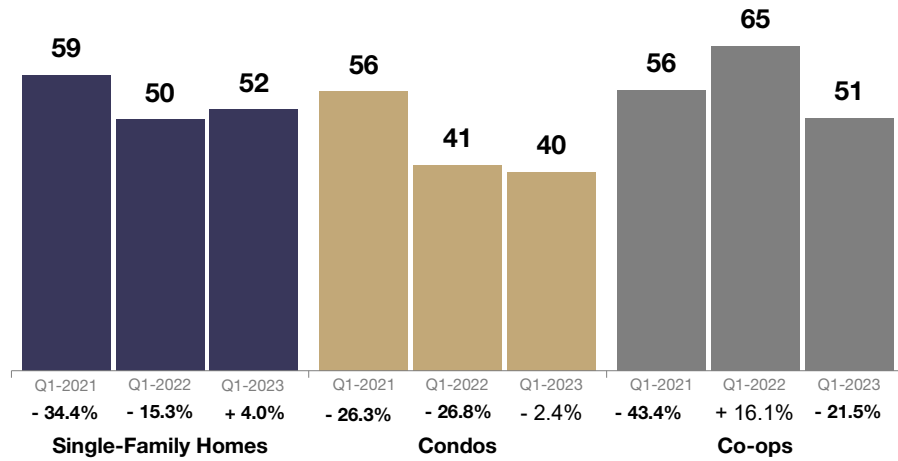
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|-----------|-----------|
| 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 |
| Q4-2022 | 474 | 135 | 22 |
| Q1-2023 | 330 | 83 | 16 |

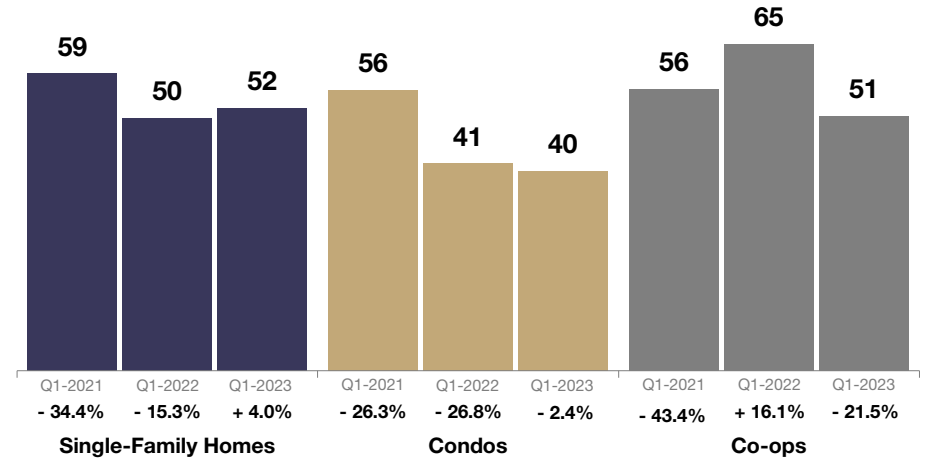
Days on Market Until Sale

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

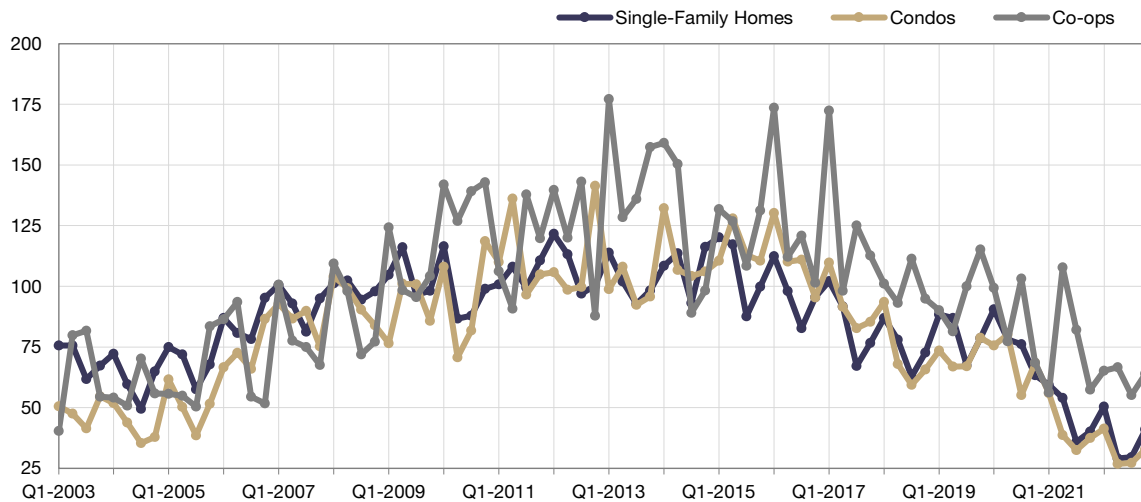
Q1-2023



Year to Date



Historical Days on Market Until Sale by Quarter



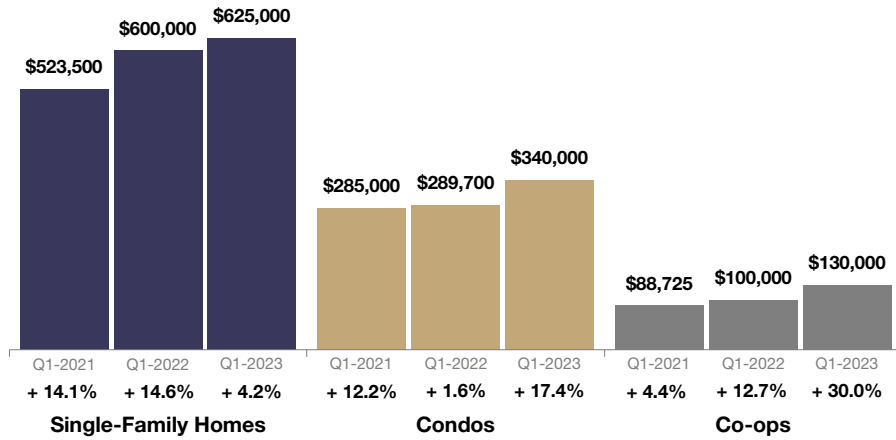
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|-----------|-----------|
| 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 |
| Q4-2022 | 41 | 33 | 64 |
| Q1-2023 | 52 | 40 | 51 |

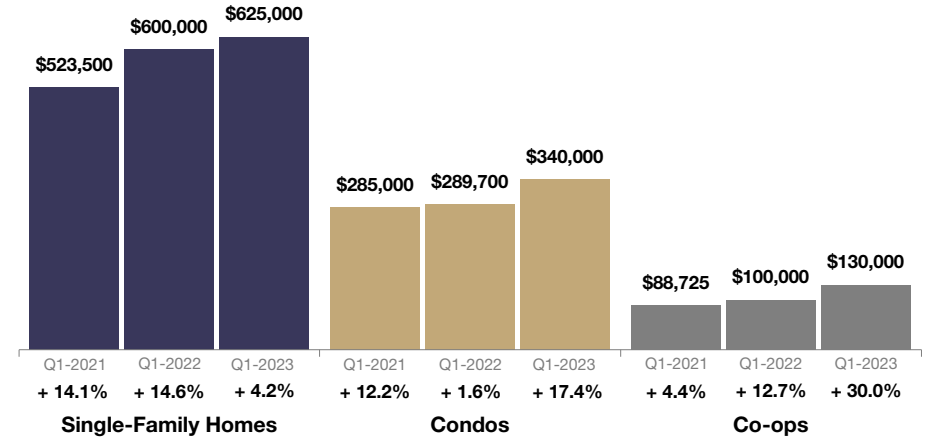
Median Sales Price

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

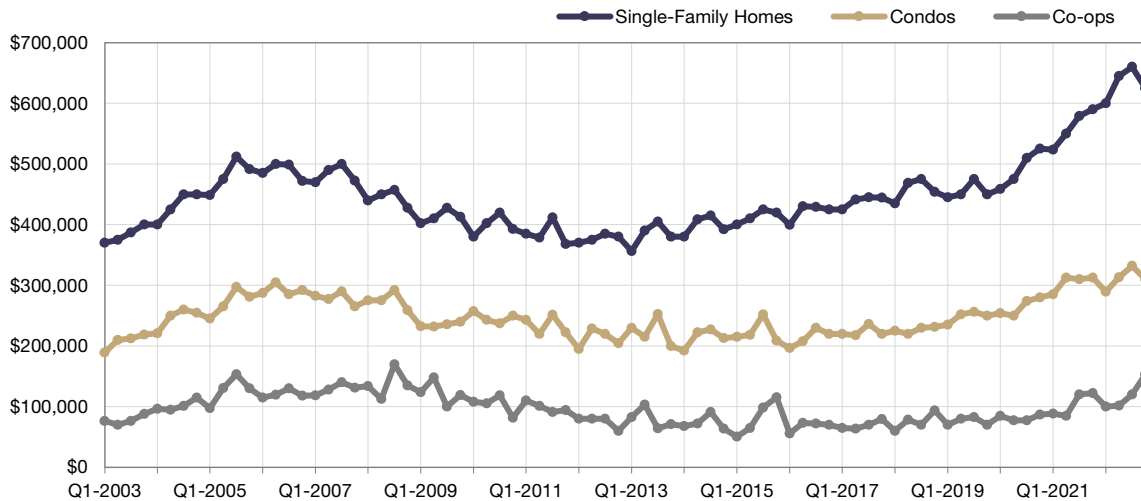
Q1-2023



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Historical Median Sales Price by Quarter



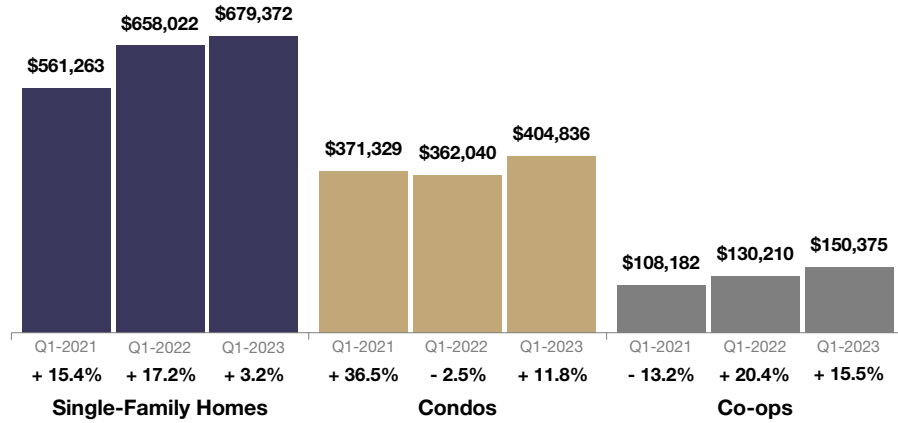
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------------|------------------|
| Q2-2020 | \$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 |
| Q4-2022 | \$625,000 | \$310,000 | \$153,500 |
| Q1-2023 | \$625,000 | \$340,000 | \$130,000 |

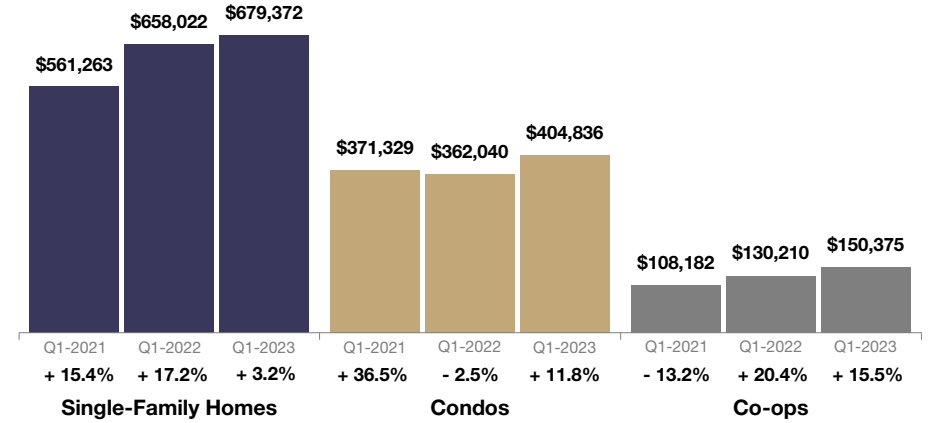
Average Sales Price

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

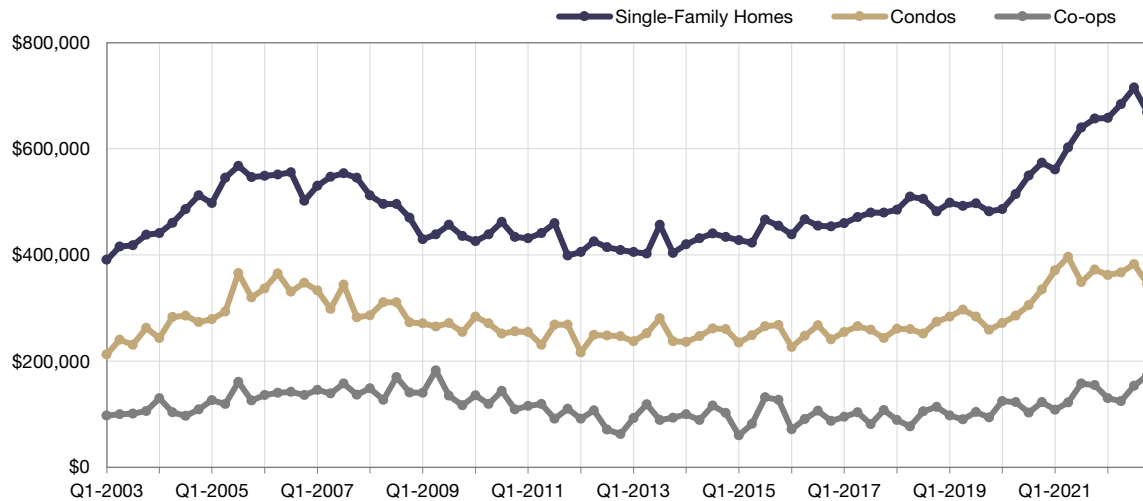
Q1-2023



Year to Date



Historical Average Sales Price by Quarter



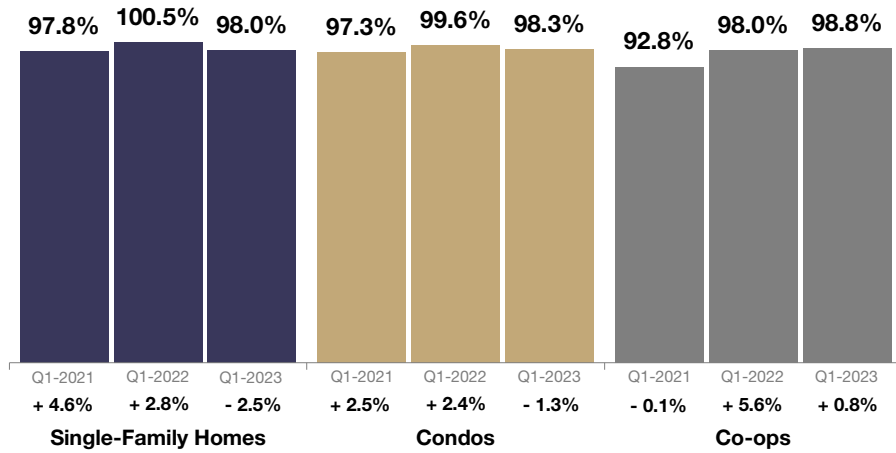
| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------------|------------------|
| Q2-2020 | \$514,532 | \$285,712 | \$123,038 |
| Q3-2020 | \$549,735 | \$305,496 | \$102,822 |
| Q4-2020 | \$573,727 | \$335,212 | \$123,016 |
| Q1-2021 | \$561,263 | \$371,329 | \$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 |
| Q4-2022 | \$668,872 | \$345,017 | \$173,636 |
| Q1-2023 | \$679,372 | \$404,836 | \$150,375 |

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

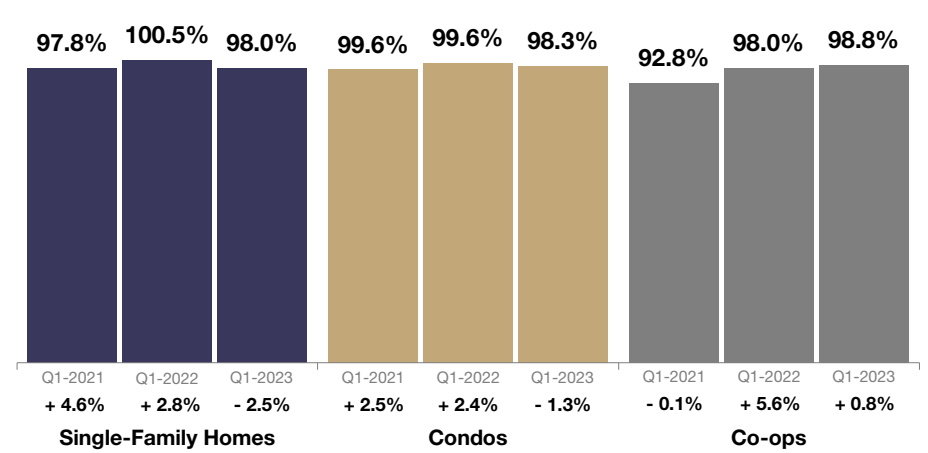
Percent of Original List Price Received

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.

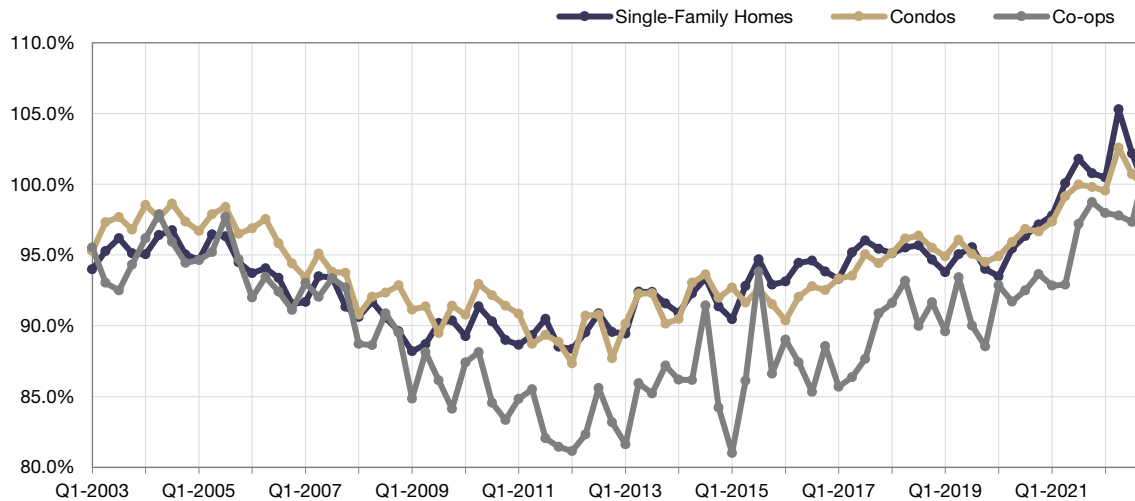
Q1-2023



Year to Date



Historical Percent of Original List Price Received by Quarter



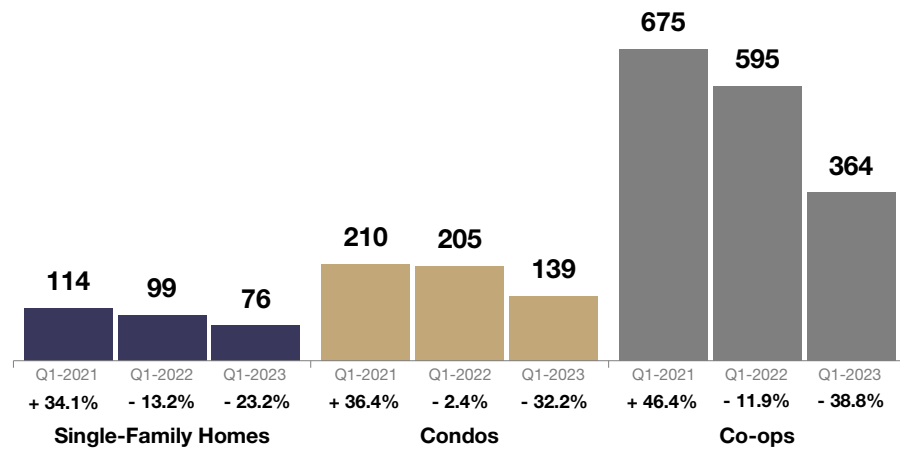
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|--------------|--------------|
| 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% |
| Q4-2022 | 99.6% | 99.7% | 101.1% |
| Q1-2023 | 98.0% | 98.3% | 98.8% |

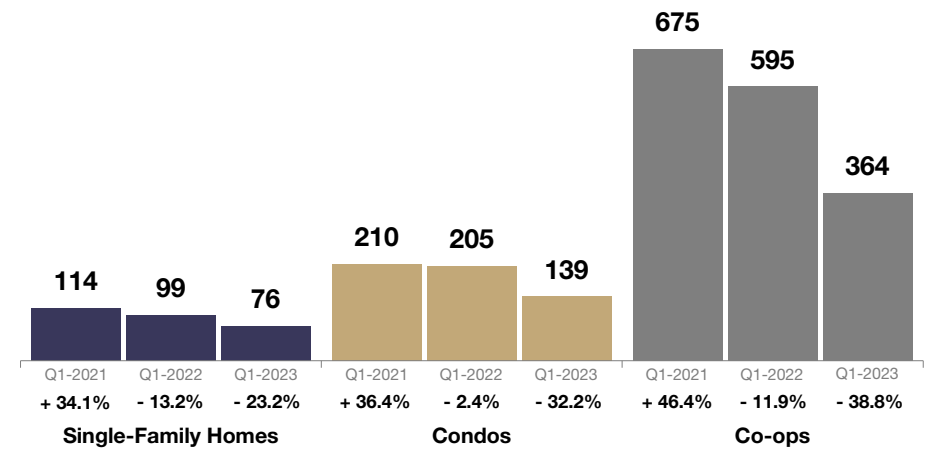
Housing Affordability Index

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.

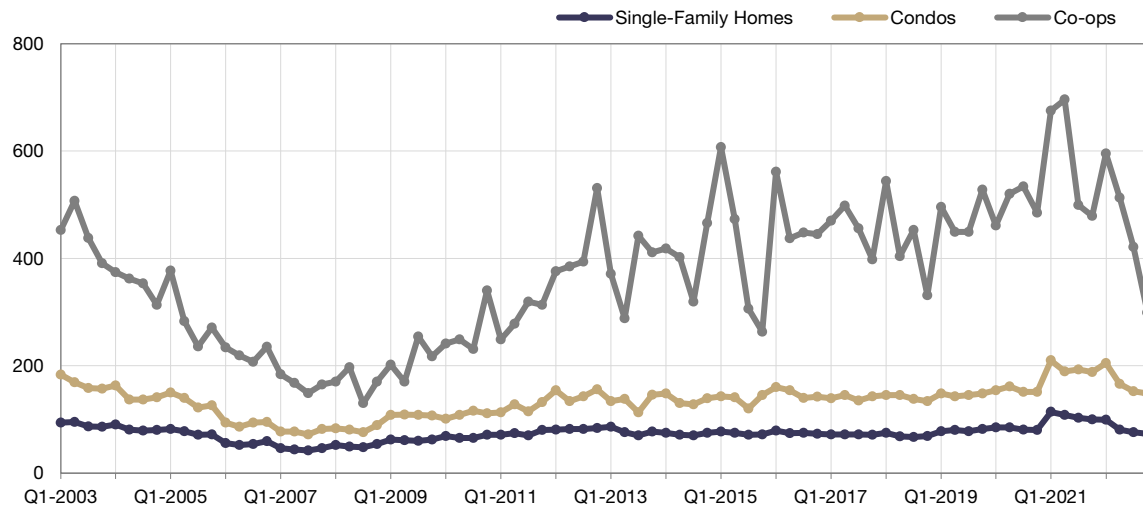
Q1-2023



Year to Date



Historical Housing Affordability Index by Quarter



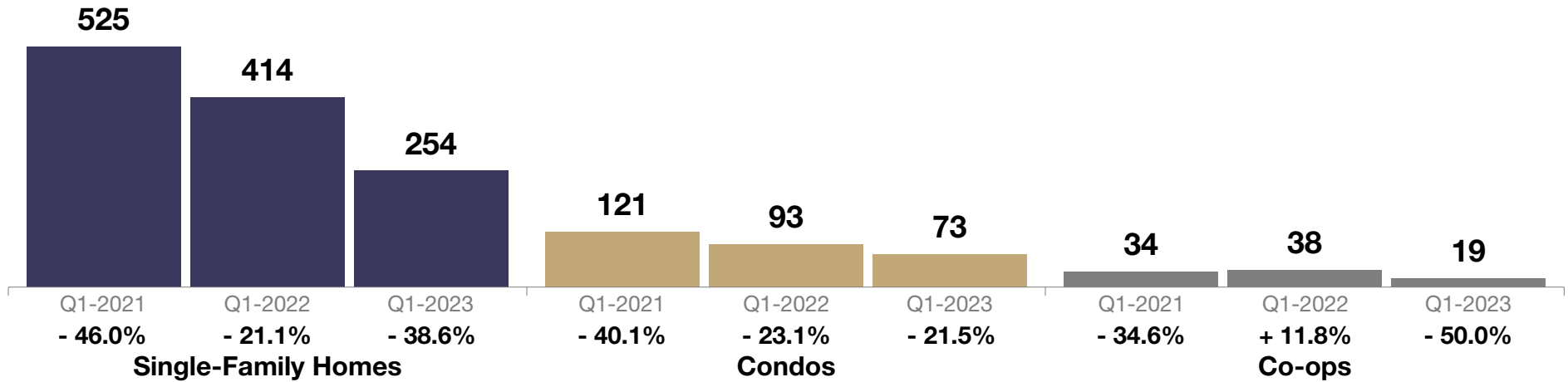
| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|------------|------------|
| Q2-2020 | 85 | 161 | 520 |
| Q3-2020 | 81 | 151 | 534 |
| Q4-2020 | 80 | 151 | 485 |
| Q1-2021 | 114 | 210 | 675 |
| Q2-2021 | 108 | 189 | 696 |
| Q3-2021 | 103 | 193 | 499 |
| Q4-2021 | 100 | 188 | 479 |
| Q1-2022 | 99 | 205 | 595 |
| Q2-2022 | 81 | 166 | 513 |
| Q3-2022 | 76 | 152 | 421 |
| Q4-2022 | 73 | 148 | 299 |
| Q1-2023 | 76 | 139 | 364 |

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

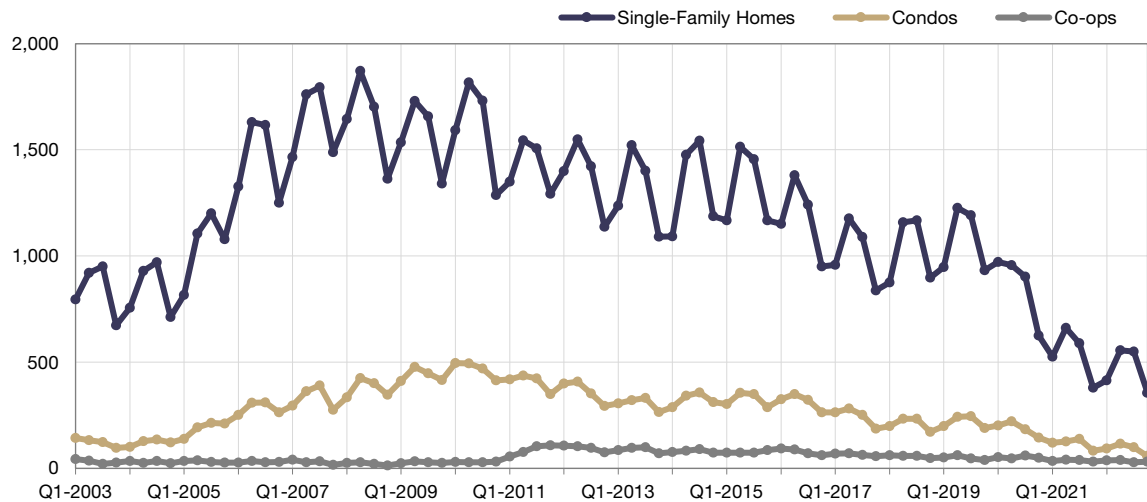
Inventory of Homes for Sale

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

Q1-2023



Historical Inventory of Homes for Sale by Quarter



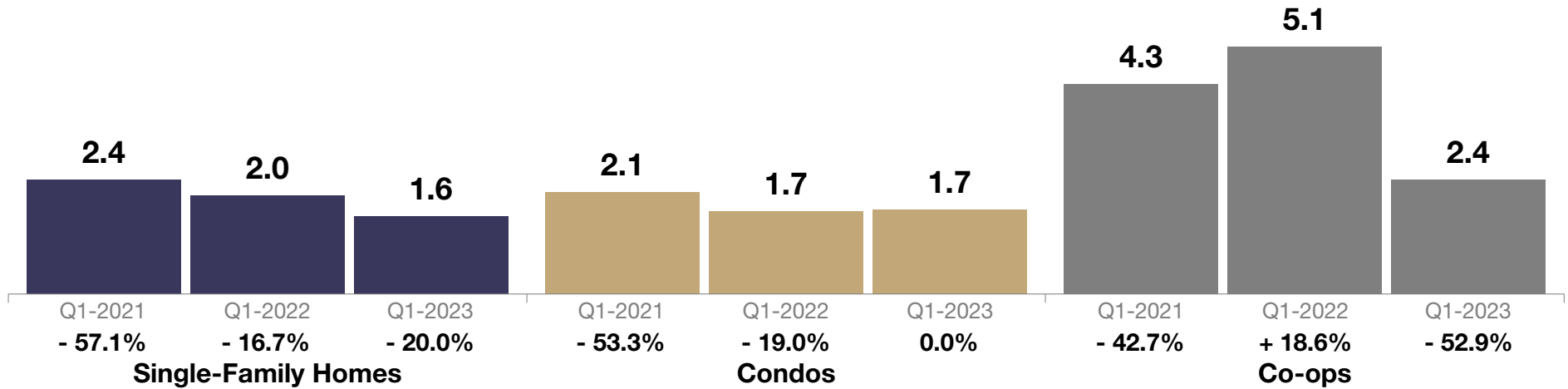
| Quarter | Single-Family Homes | Condos | Co-ops |
|----------------|---------------------|-----------|-----------|
| Q2-2020 | 957 | 221 | 47 |
| Q3-2020 | 902 | 183 | 60 |
| Q4-2020 | 625 | 144 | 49 |
| Q1-2021 | 525 | 121 | 34 |
| Q2-2021 | 662 | 127 | 41 |
| Q3-2021 | 589 | 139 | 39 |
| Q4-2021 | 379 | 83 | 32 |
| Q1-2022 | 414 | 93 | 38 |
| Q2-2022 | 556 | 116 | 39 |
| Q3-2022 | 550 | 100 | 28 |
| Q4-2022 | 356 | 58 | 31 |
| Q1-2023 | 254 | 73 | 19 |

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

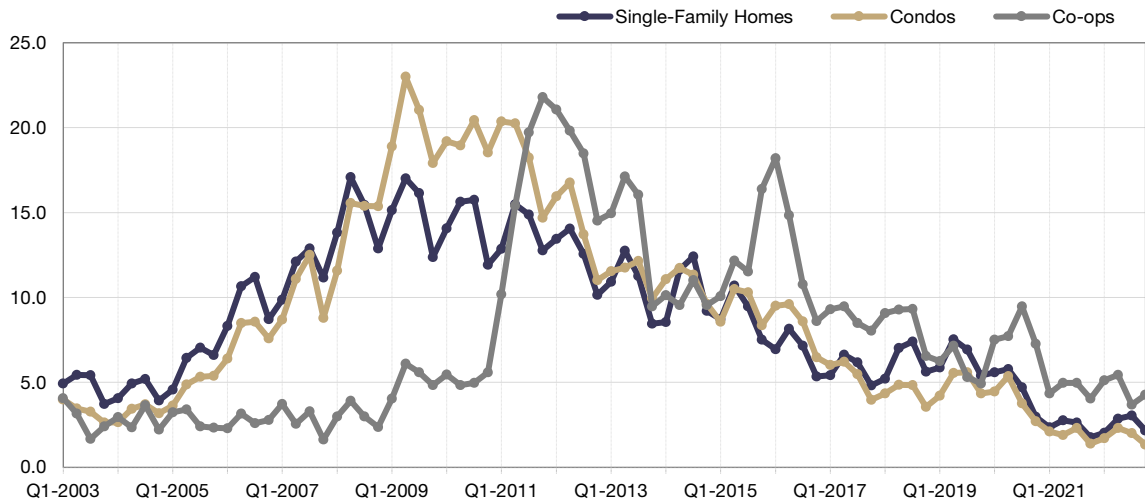
Months Supply of Inventory

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.

Q1-2023



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 |
|----------------|---------------------|------------|------------|
| Q2-2020 | 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 | 2.9 | 2.3 | 5.4 |
| Q3-2022 | 3.0 | 2.0 | 3.7 |
| Q4-2022 | 2.2 | 1.3 | 4.3 |
| Q1-2023 | 1.6 | 1.7 | 2.4 |

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 | Q1-2022 | Q1-2023 | Percent Change | YTD 2022 | YTD 2023 | Percent Change |
|-------------------------------------|---|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | <p>Q2-2020: 962, Q4-2020: 1,399, Q2-2021: 849, Q4-2021: 842, Q2-2022: 1,278, Q4-2022: 1,043, 681, 768, 1,141, 888, 461, 591</p> | 768 | 591 | - 23.0% | 768 | 591 | - 23.0% |
| Pending Sales | <p>Q2-2020: 621, Q4-2020: 1,184, Q2-2021: 882, Q4-2021: 765, Q2-2022: 951, Q4-2022: 896, 765, 567, 791, 729, 487, 483</p> | 567 | 483 | - 14.8% | 567 | 483 | - 14.8% |
| Closed Sales | <p>Q2-2020: 480, Q4-2020: 839, Q2-2021: 1,081, Q4-2021: 793, Q2-2022: 826, Q4-2022: 941, 952, 700, 618, 844, 631, 429</p> | 700 | 429 | - 38.7% | 700 | 429 | - 38.7% |
| Days on Market | <p>Q2-2020: 79, Q4-2020: 73, Q2-2021: 65, Q4-2021: 58, Q2-2022: 53, Q4-2022: 36, 40, 49, 30, 30, 40, 50</p> | 49 | 50 | + 2.0% | 49 | 50 | + 2.0% |
| Median Sales Price | <p>Q2-2020: \$439,000, Q4-2020: \$469,850, Q2-2021: \$485,000, Q4-2021: \$485,000, Q2-2022: \$511,000, Q4-2022: \$530,000, \$545,500, \$532,500, \$575,000, \$619,000, \$545,000, \$575,000</p> | \$532,500 | \$575,000 | + 8.0% | \$532,500 | \$575,000 | + 8.0% |
| Average Sales Price | <p>Q2-2020: \$451,226, Q4-2020: \$498,166, Q2-2021: \$515,424, Q4-2021: \$511,632, Q2-2022: \$539,399, Q4-2022: \$565,519, \$589,400, \$573,326, \$601,738, \$631,715, \$582,181, \$606,627</p> | \$573,326 | \$606,527 | + 5.8% | \$573,326 | \$606,527 | + 5.8% |
| Pct. of Orig. Price Received | <p>Q2-2020: 95.5%, Q4-2020: 96.3%, Q2-2021: 97.0%, Q4-2021: 97.6%, Q2-2022: 99.6%, Q4-2022: 101.3%, 100.5%, 100.2%, 104.5%, 101.7%, 99.7%, 98.1%</p> | 100.2% | 98.1% | - 2.1% | 100.2% | 98.1% | - 2.1% |
| Housing Affordability Index | <p>Q2-2020: 92, Q4-2020: 88, Q2-2021: 87, Q4-2021: 123, Q2-2022: 116, Q4-2022: 113, 108, 112, 90, 82, 84, 82</p> | 112 | 82 | - 26.8% | 112 | 82 | - 26.8% |
| Inventory of Homes for Sale | <p>Q2-2020: 1,225, Q4-2020: 1,145, Q2-2021: 818, Q4-2021: 680, Q2-2022: 830, Q4-2022: 767, 494, 545, 711, 678, 445, 346</p> | 545 | 346 | - 36.5% | -- | -- | -- |
| Months Supply of Inventory | <p>Q2-2020: 5.8, Q4-2020: 4.6, Q2-2021: 3.0, Q4-2021: 2.4, Q2-2022: 2.6, Q4-2022: 2.6, 1.8, 2.1, 2.8, 2.9, 2.1, 1.7</p> | 2.1 | 1.7 | - 19.0% | -- | -- | -- |