

# Quarterly Indicators

## Rockland County



### Q2-2023

Affordability challenges continue to limit market activity, with buyers and sellers at a standstill due to fluctuations in mortgage interest rates, which are up considerably from this time last year. Prospective buyers have been sidelined by elevated sales prices and higher borrowing costs, causing existing-home sales to fall, while many would-be sellers with low-rate mortgages have delayed their decision to sell in hopes market conditions will improve, further constraining an already limited supply of homes and driving sales prices higher.

- Single-Family Closed Sales were down 22.2 percent to 368.
- Condos Closed Sales were down 13.6 percent to 108.
- Co-ops Closed Sales were up 55.0 percent to 31.
- Single-Family Median Sales Price increased 1.2 percent to \$653,000.
- Condos Median Sales Price increased 10.7 percent to \$346,400.
- Co-ops Median Sales Price increased 17.2 percent to \$119,000.

Imbalances in supply and demand have boosted competition among homebuyers, especially in more affordable markets, where homes are selling quickly even as sales prices continue to rise. But the shortage of existing homes for sale has also led an increasing number of buyers to the new-home market, which has seen construction and new-home sales surge in recent months, exceeding expectations and causing builder confidence to rise to levels not seen in nearly a year.

### Quarterly Snapshot

**- 18.0%**    **- 42.7%**    **+ 2.4%**

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	Q2-2022	Q2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		905	<b>625</b>	- 30.9%	1,486	<b>1,052</b>	- 29.2%
<b>Pending Sales</b>		612	<b>474</b>	- 22.5%	1,043	<b>825</b>	- 20.9%
<b>Closed Sales</b>		473	<b>368</b>	- 22.2%	989	<b>699</b>	- 29.3%
<b>Days on Market</b>		29	<b>43</b>	+ 48.3%	40	<b>47</b>	+ 17.5%
<b>Median Sales Price</b>		\$645,000	<b>\$653,000</b>	+ 1.2%	\$620,000	<b>\$645,000</b>	+ 4.0%
<b>Average Sales Price</b>		\$683,979	<b>\$739,878</b>	+ 8.2%	\$670,461	<b>\$711,361</b>	+ 6.1%
<b>Pct. of Orig. Price Received</b>		105.3%	<b>100.1%</b>	- 4.9%	102.8%	<b>99.1%</b>	- 3.6%
<b>Housing Affordability Index</b>		77	<b>67</b>	- 13.0%	80	<b>68</b>	- 15.0%
<b>Inventory of Homes for Sale</b>		560	<b>330</b>	- 41.1%	--	--	--
<b>Months Supply of Inventory</b>		2.9	<b>2.3</b>	- 20.7%	--	--	--

# 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	Q2-2022	Q2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>	<p>Q3-2020: 253, Q1-2021: 187, Q3-2021: 191, Q1-2022: 251, Q3-2022: 199, Q1-2023: 152, 153, 208, 158, 84, 146, 138</p>	208	<b>138</b>	- 33.7%	361	<b>284</b>	- 21.3%
<b>Pending Sales</b>	<p>Q3-2020: 234, Q1-2021: 182, Q3-2021: 177, Q1-2022: 209, Q3-2022: 151, 177, 116, 159, 146, 97, 97, 133</p>	159	<b>133</b>	- 16.4%	275	<b>230</b>	- 16.4%
<b>Closed Sales</b>	<p>Q3-2020: 144, Q1-2021: 217, Q3-2021: 169, 182, 202, 176, 163, 125, 169, 135, 83, 108</p>	125	<b>108</b>	- 13.6%	288	<b>191</b>	- 33.7%
<b>Days on Market</b>	<p>Q3-2020: 55, Q1-2021: 69, 56, 39, 33, 38, 41, 27, 27, 33, 40, 34</p>	27	<b>34</b>	+ 25.9%	35	<b>36</b>	+ 2.9%
<b>Median Sales Price</b>	<p>Q3-2020: \$274,400, Q1-2021: \$280,000, Q3-2021: \$285,000, \$312,500, \$309,000, \$312,500, Q1-2022: \$289,700, \$313,000, Q3-2022: \$332,000, \$310,000, \$340,000, Q1-2023: \$346,400</p>	\$313,000	<b>\$346,400</b>	+ 10.7%	\$300,000	<b>\$345,000</b>	+ 15.0%
<b>Average Sales Price</b>	<p>Q3-2020: \$305,496, Q1-2021: \$335,212, \$371,329, \$396,371, Q3-2021: \$349,170, \$372,200, Q1-2022: \$362,040, \$386,908, Q3-2022: \$382,095, \$345,017, \$404,630, Q1-2023: \$413,183</p>	\$366,908	<b>\$413,183</b>	+ 12.6%	\$364,160	<b>\$409,556</b>	+ 12.5%
<b>Pct. of Orig. Price Received</b>	<p>Q3-2020: 96.8%, Q1-2021: 96.7%, 97.3%, 99.1%, Q3-2021: 100.0%, 99.8%, 99.6%, 102.6%, Q3-2022: 100.7%, 99.7%, 98.3%, Q1-2023: 100.9%</p>	102.6%	<b>100.9%</b>	- 1.7%	100.9%	<b>99.8%</b>	- 1.1%
<b>Housing Affordability Index</b>	<p>Q3-2020: 215, Q1-2021: 214, 217, 195, Q3-2021: 199, 194, 195, 158, 145, 140, 132, Q1-2023: 127</p>	158	<b>127</b>	- 19.6%	165	<b>128</b>	- 22.4%
<b>Inventory of Homes for Sale</b>	<p>Q3-2020: 183, Q1-2021: 144, 121, 127, 139, Q3-2021: 83, 93, 116, 100, 59, 86, Q1-2023: 69</p>	116	<b>69</b>	- 40.5%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q3-2020: 3.8, Q1-2021: 2.7, 2.1, 1.9, 2.3, Q3-2021: 1.4, 1.7, 2.3, 2.0, 1.4, 2.1, Q1-2023: 1.8</p>	2.3	<b>1.8</b>	- 21.7%	--	--	--

# 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.

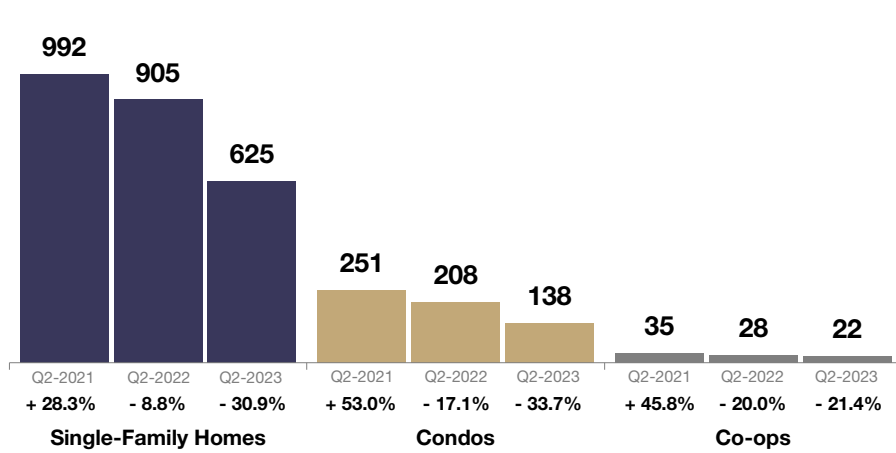


Key Metrics	Historical Sparkbars	Q2-2022	Q2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		28	22	- 21.4%	62	45	- 27.4%
<b>Pending Sales</b>		18	26	+ 44.4%	39	53	+ 35.9%
<b>Closed Sales</b>		20	31	+ 55.0%	41	47	+ 14.6%
<b>Days on Market</b>		67	68	+ 1.5%	66	62	- 6.1%
<b>Median Sales Price</b>		\$101,500	\$119,000	+ 17.2%	\$100,000	\$120,000	+ 20.0%
<b>Average Sales Price</b>		\$124,425	\$152,629	+ 22.7%	\$127,388	\$151,862	+ 19.2%
<b>Pct. of Orig. Price Received</b>		97.8%	95.4%	- 2.5%	97.9%	96.6%	- 1.3%
<b>Housing Affordability Index</b>		487	370	- 24.0%	494	367	- 25.7%
<b>Inventory of Homes for Sale</b>		39	11	- 71.8%	--	--	--
<b>Months Supply of Inventory</b>		5.4	1.3	- 75.9%	--	--	--

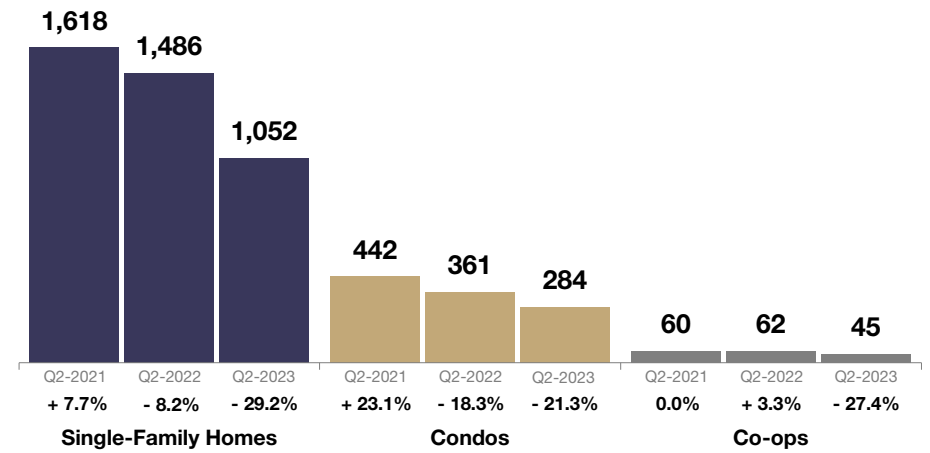
# New Listings

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

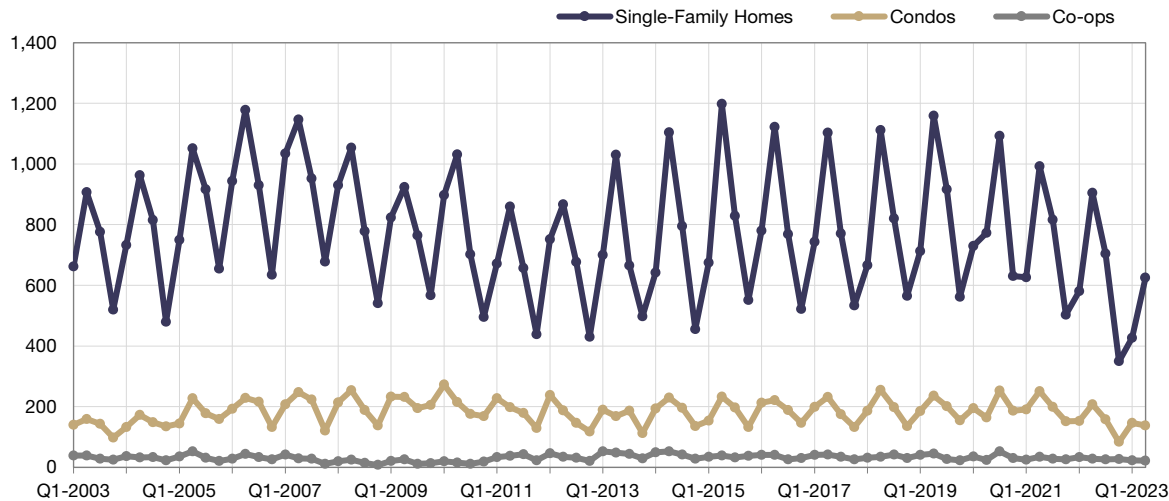
## Q2-2023



## Year to Date



## Historical New Listings by Quarter



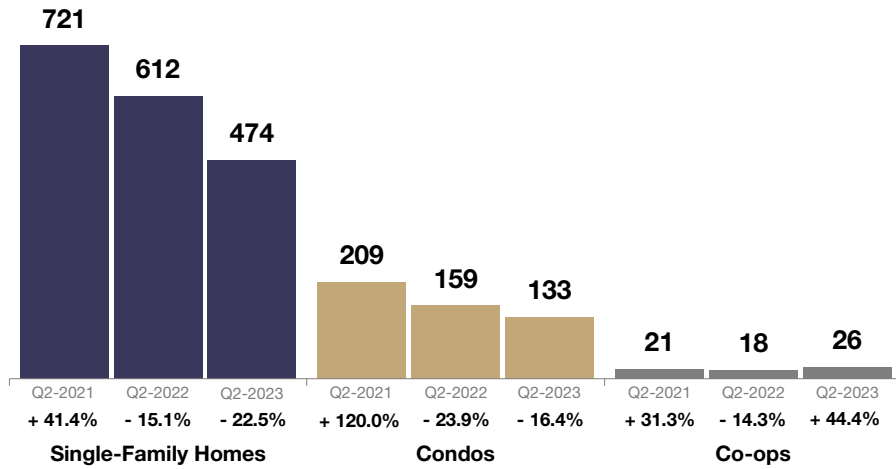
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	427	146	23
<b>Q2-2023</b>	<b>625</b>	<b>138</b>	<b>22</b>

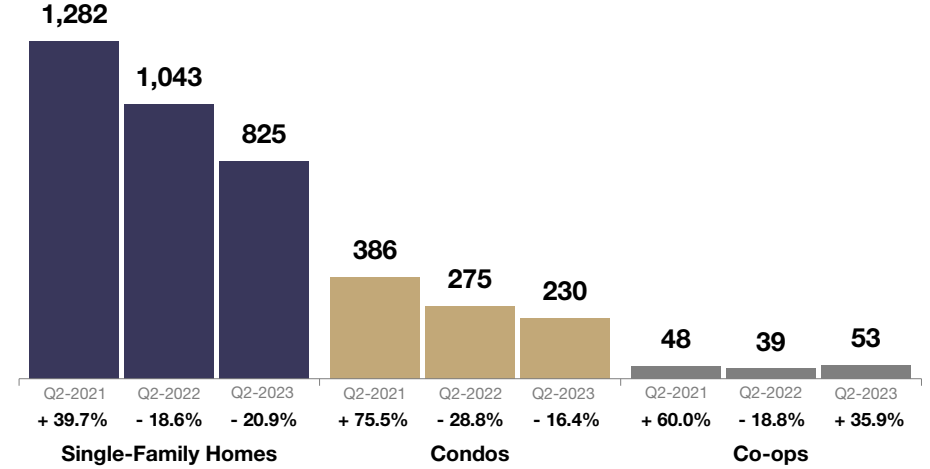
# Pending Sales

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

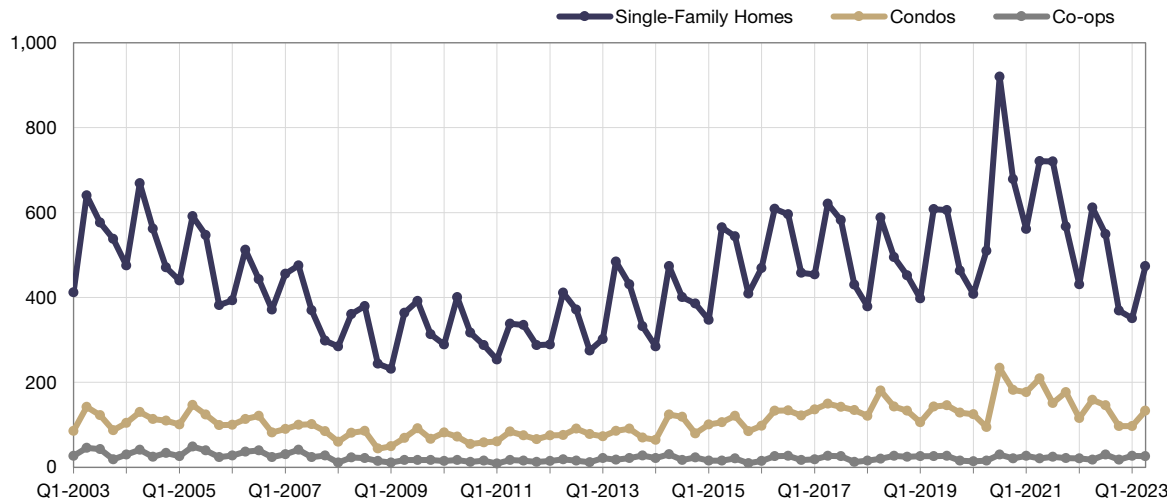
## Q2-2023



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## Historical Pending Sales by Quarter



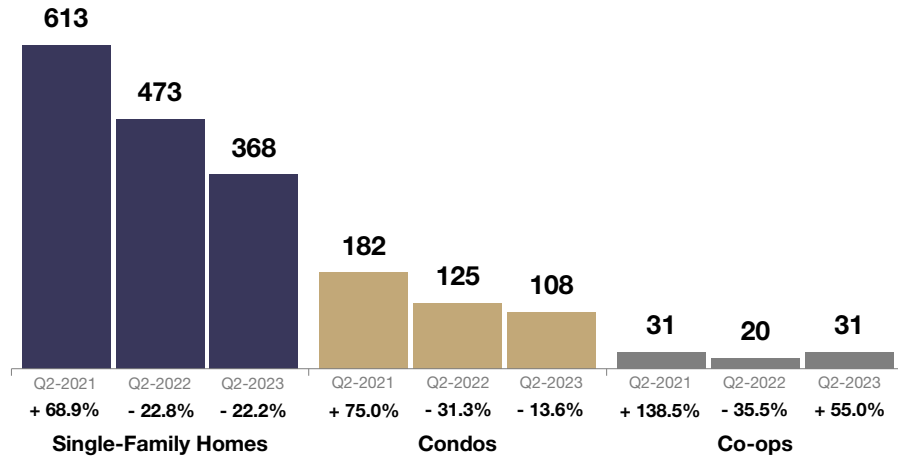
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	920	234	30
Q4-2020	679	182	21
Q1-2021	561	177	27
Q2-2021	721	209	21
Q3-2021	720	151	25
Q4-2021	567	177	22
Q1-2022	431	116	21
Q2-2022	612	159	18
Q3-2022	549	146	30
Q4-2022	369	97	18
Q1-2023	351	97	27
<b>Q2-2023</b>	<b>474</b>	<b>133</b>	<b>26</b>

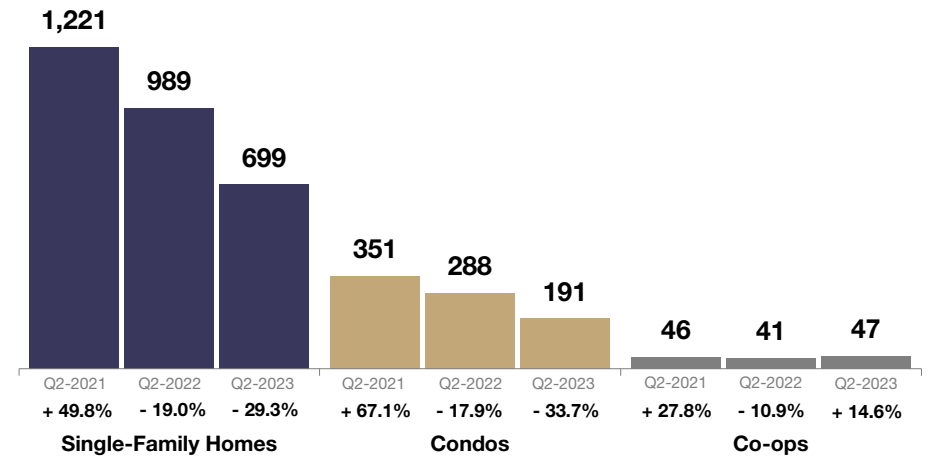
# Closed Sales

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

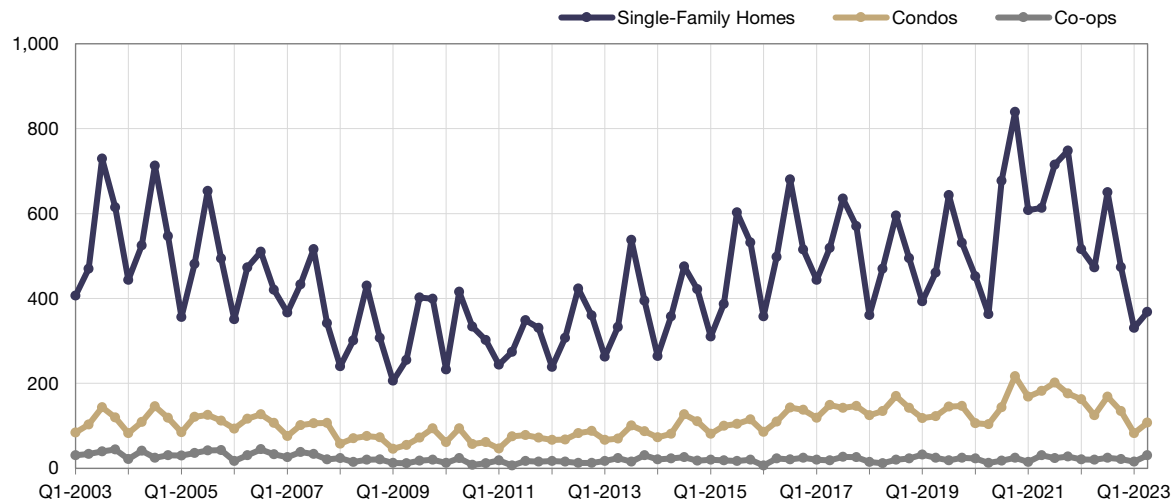
## Q2-2023



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## Historical Closed Sales by Quarter



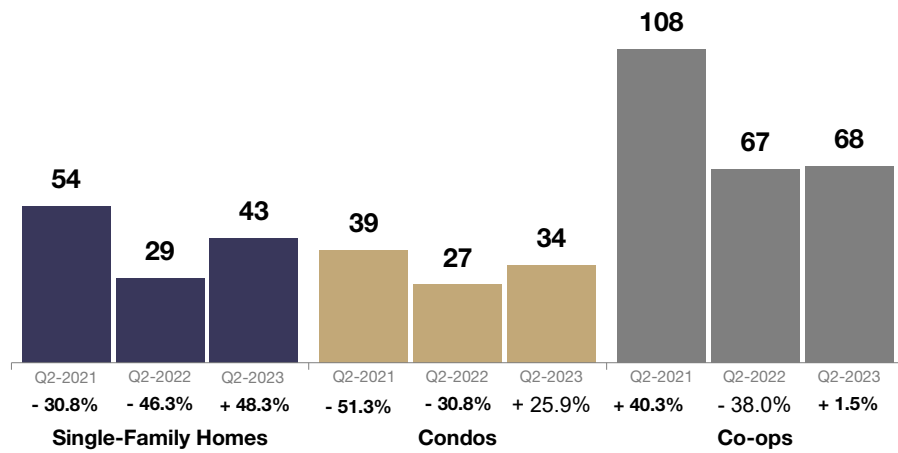
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	331	83	16
<b>Q2-2023</b>	<b>368</b>	<b>108</b>	<b>31</b>

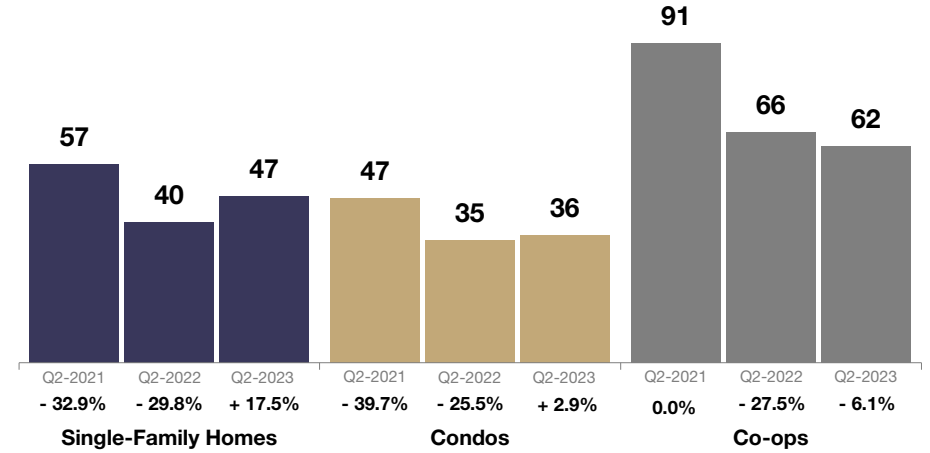
# Days on Market Until Sale

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

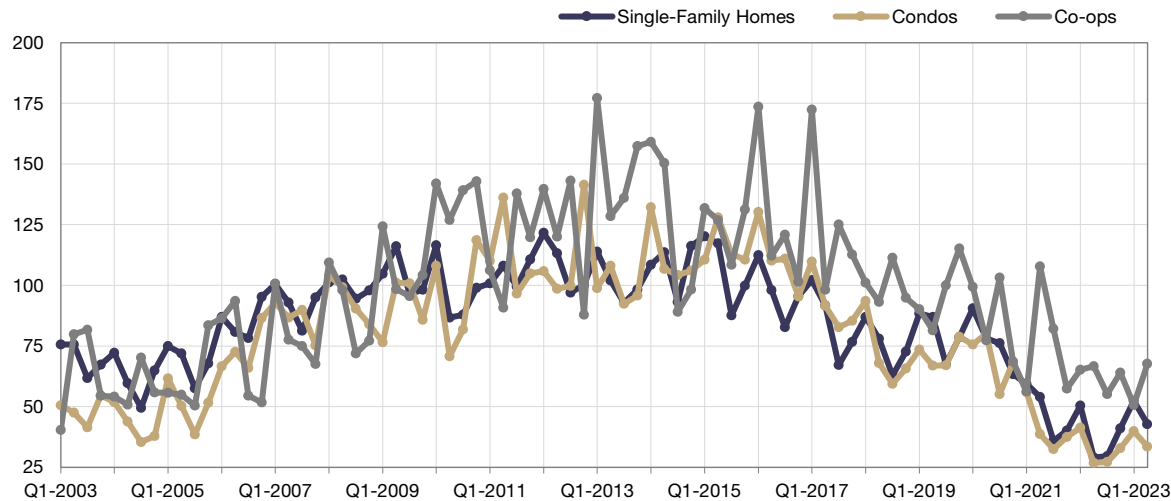
## Q2-2023



## 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.

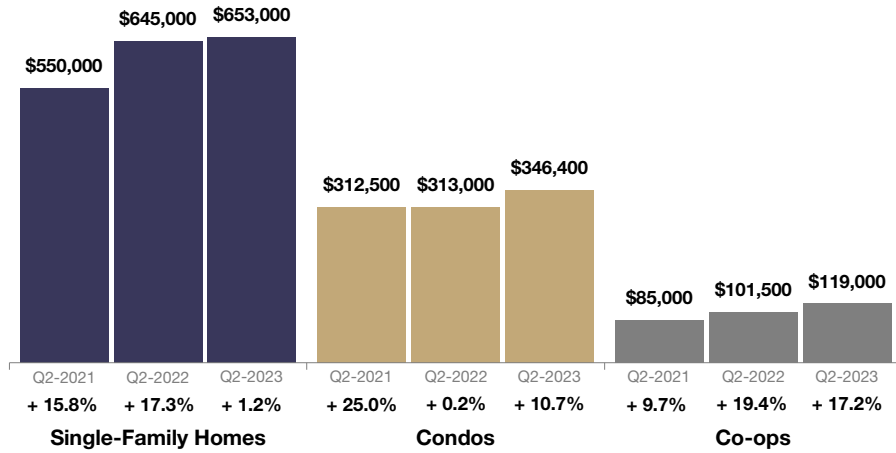
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	76	55	103
Q4-2020	63	69	69
Q1-2021	59	56	56
Q2-2021	54	39	108
Q3-2021	36	33	82
Q4-2021	40	38	57
Q1-2022	50	41	65
Q2-2022	29	27	67
Q3-2022	30	27	55
Q4-2022	41	33	64
Q1-2023	52	40	51
<b>Q2-2023</b>	<b>43</b>	<b>34</b>	<b>68</b>



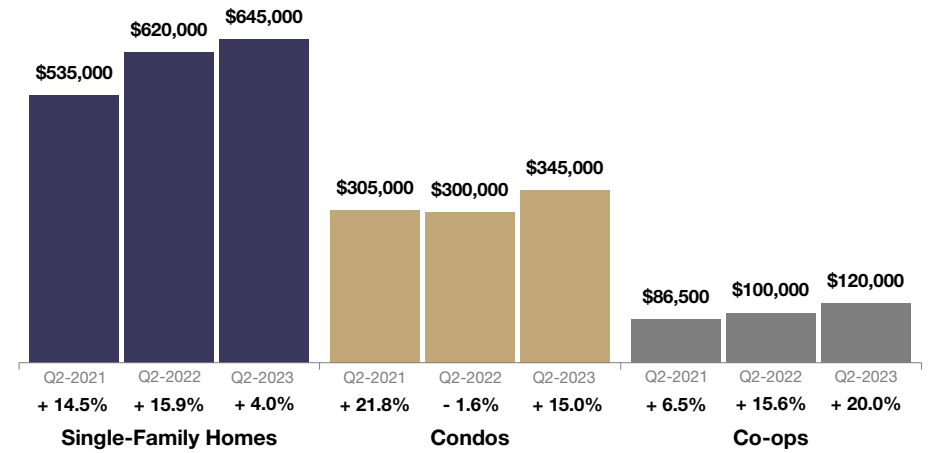
# Median Sales Price

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

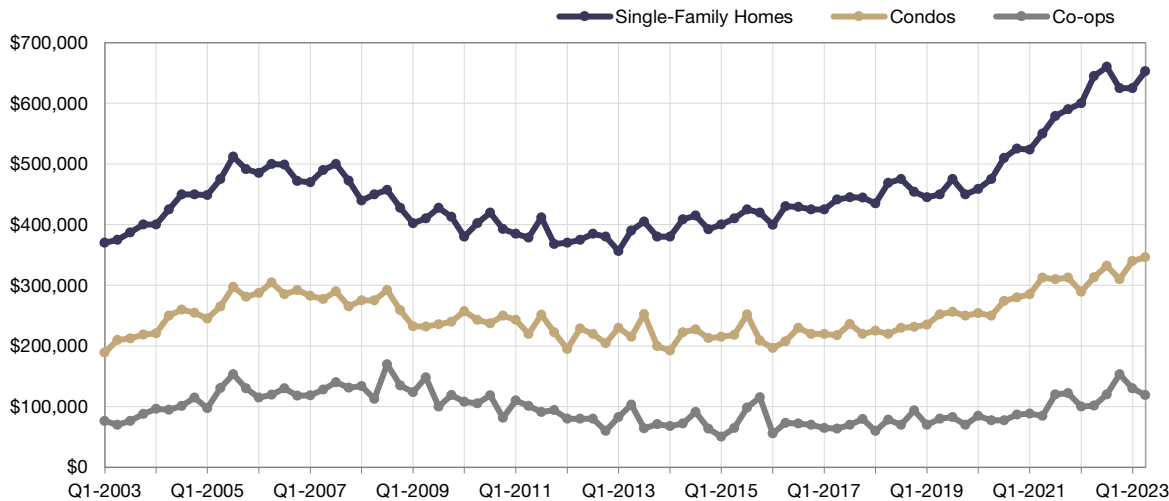
## Q2-2023



## Year to Date



## Historical Median Sales Price by Quarter



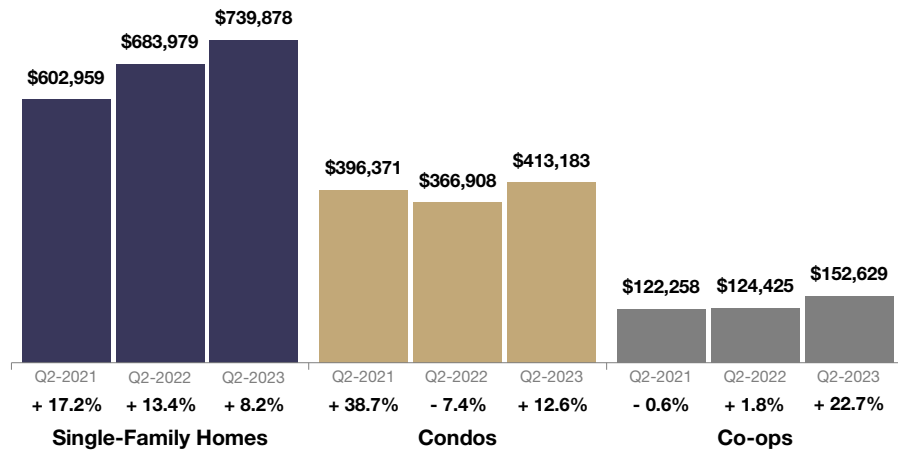
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
<b>Q2-2023</b>	<b>\$653,000</b>	<b>\$346,400</b>	<b>\$119,000</b>

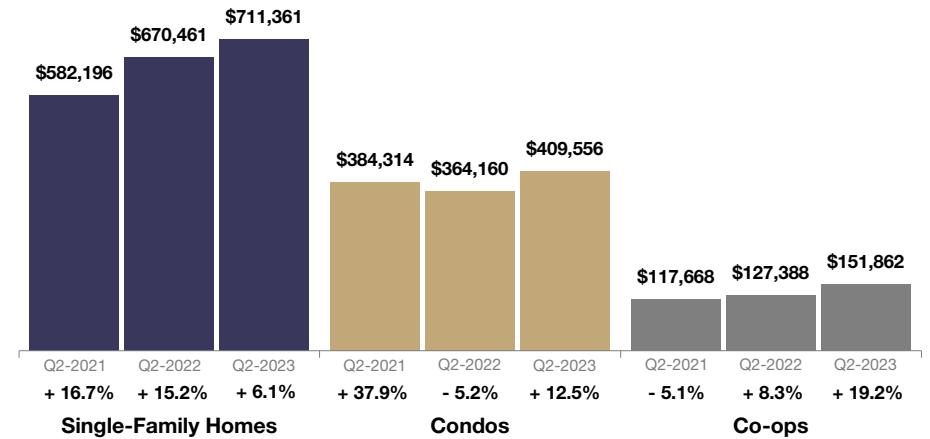
# Average Sales Price

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

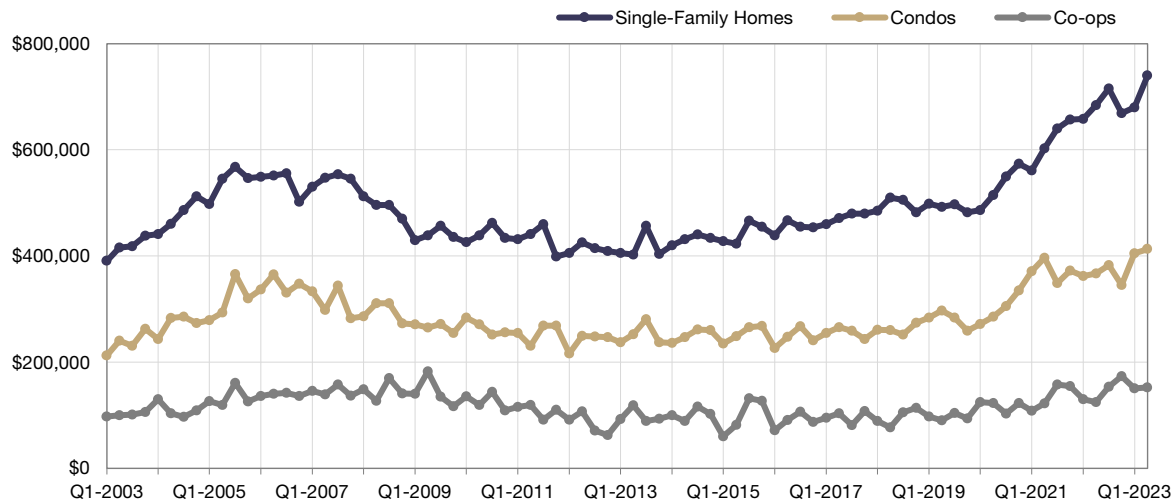
## Q2-2023



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## Historical Average Sales Price by Quarter



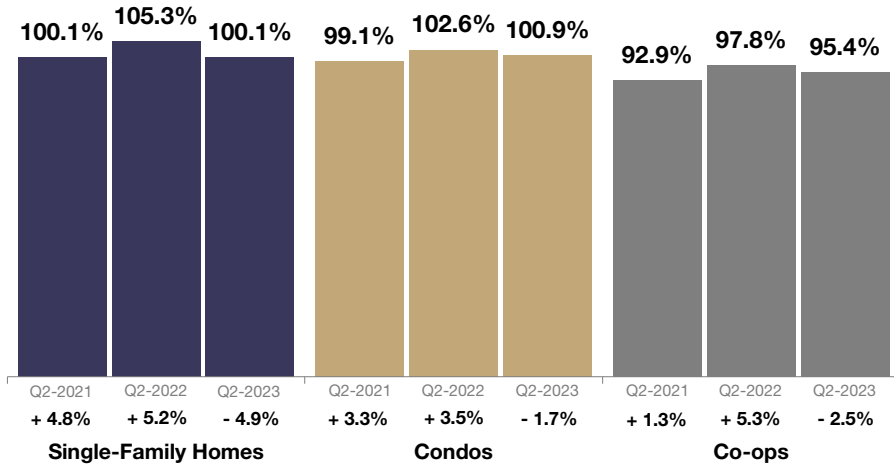
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	\$549,735	\$305,496	\$102,822
Q4-2020	\$573,727	\$335,212	\$123,016
Q1-2021	\$561,263	\$371,329	\$108,182
Q2-2021	\$602,959	\$396,371	\$122,258
Q3-2021	\$640,315	\$349,170	\$158,142
Q4-2021	\$656,775	\$372,200	\$154,800
Q1-2022	\$658,022	\$362,040	\$130,210
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	\$679,743	\$404,836	\$150,375
<b>Q2-2023</b>	<b>\$739,878</b>	<b>\$413,183</b>	<b>\$152,629</b>

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

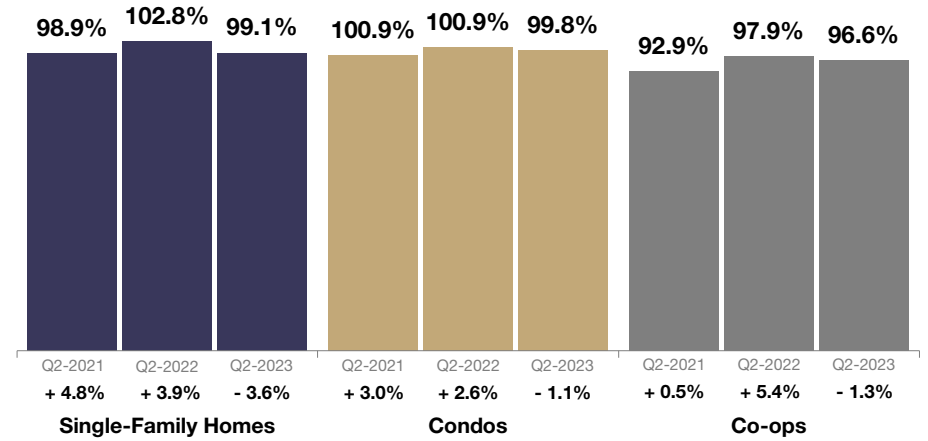
# Percent of Original List Price Received

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.

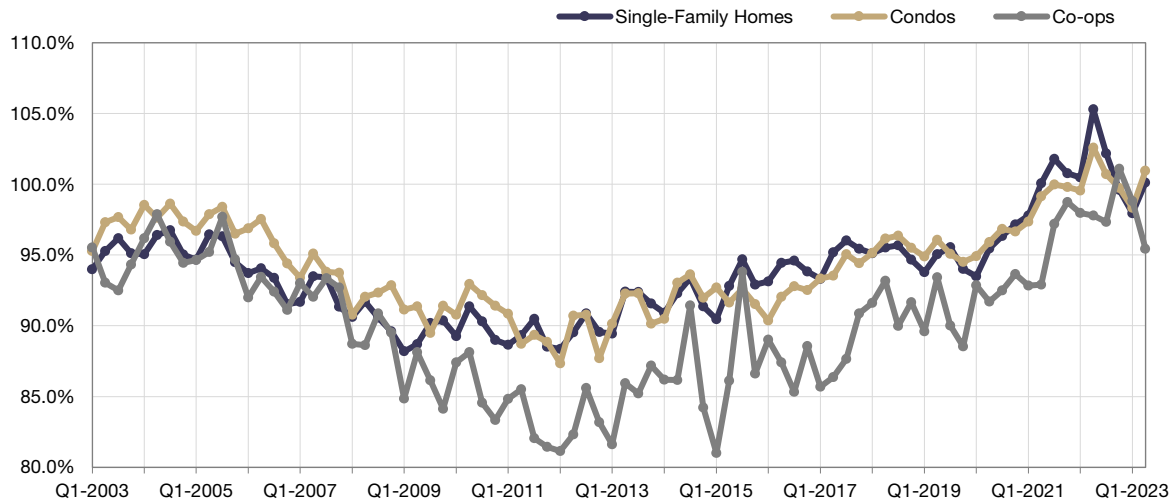
## Q2-2023



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## Historical Percent of Original List Price Received by Quarter



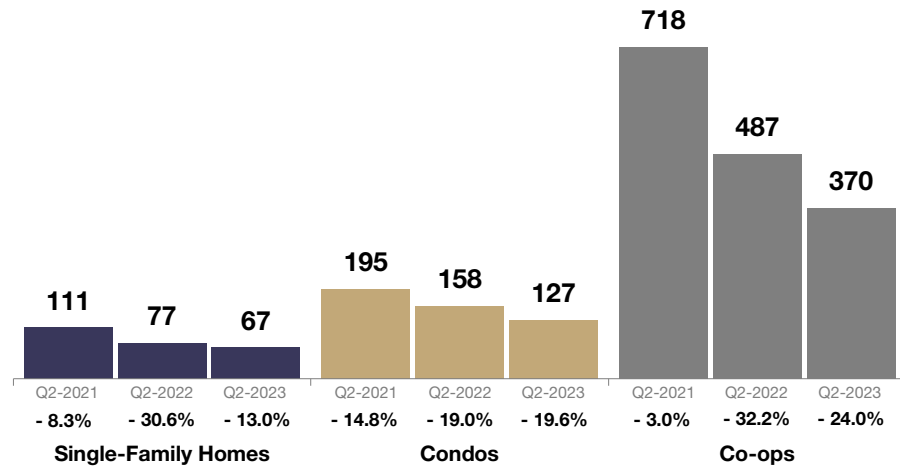
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%
<b>Q2-2023</b>	<b>100.1%</b>	<b>100.9%</b>	<b>95.4%</b>

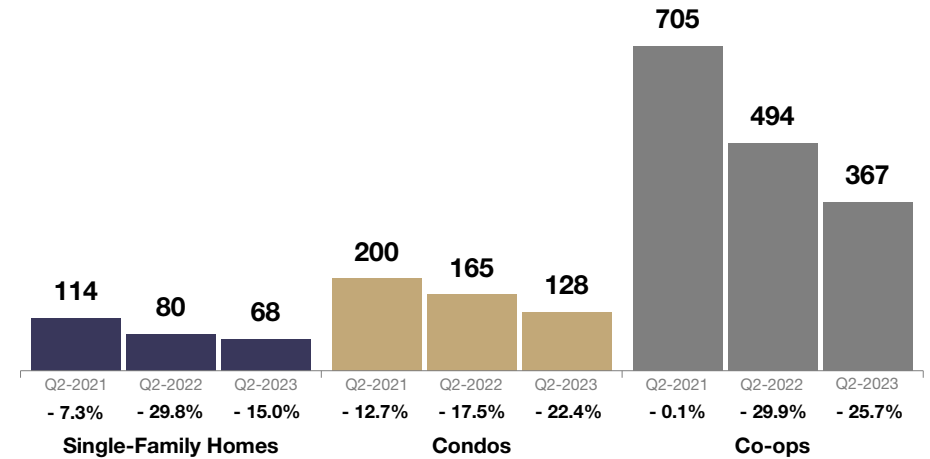
# Housing Affordability Index

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.

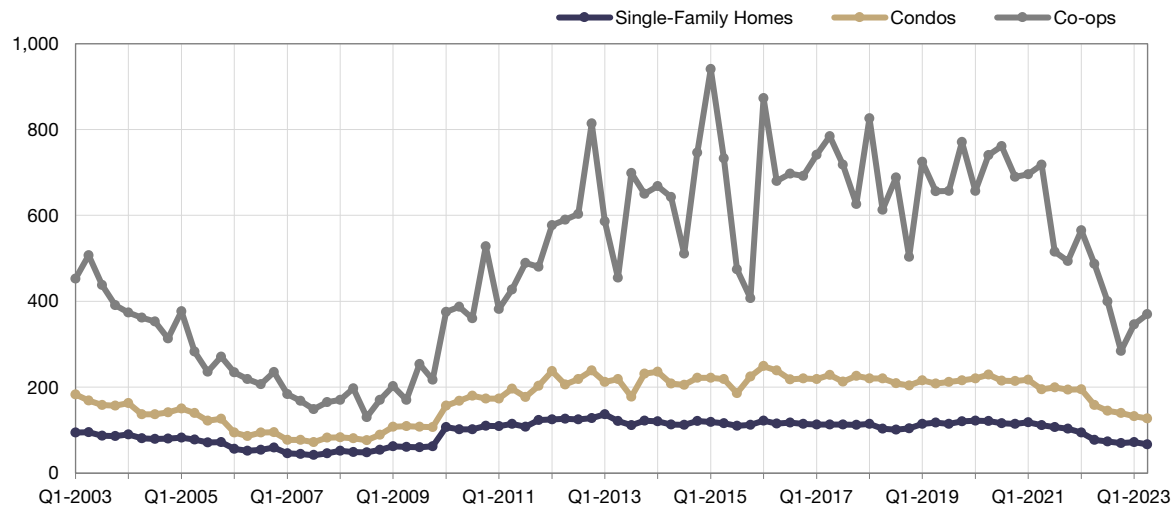
## Q2-2023



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## Historical Housing Affordability Index by Quarter



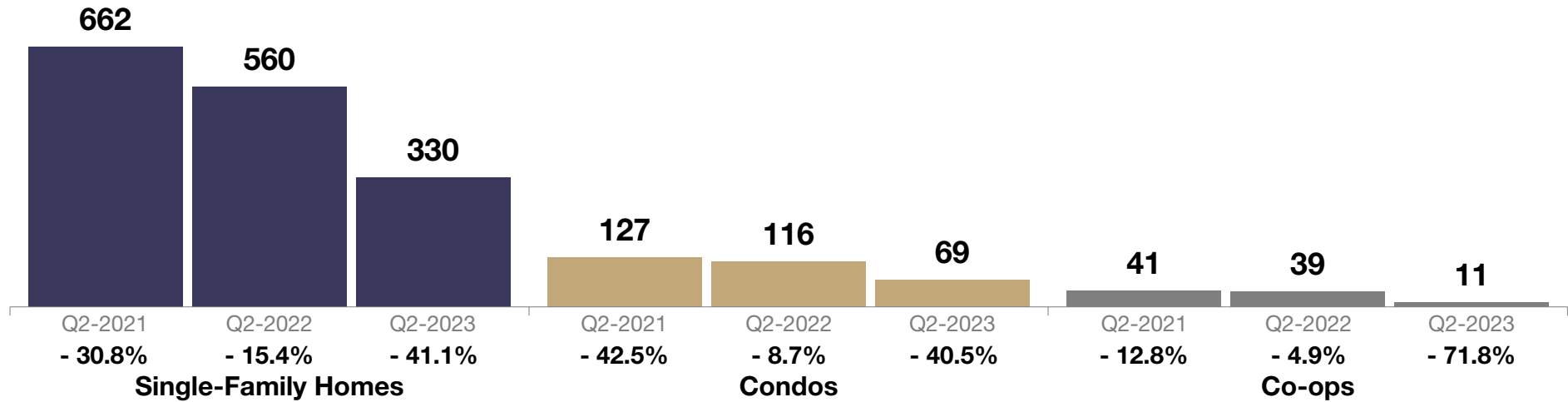
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	116	215	761
Q4-2020	114	214	690
Q1-2021	118	217	696
Q2-2021	111	195	718
Q3-2021	107	199	515
Q4-2021	103	194	494
Q1-2022	94	195	565
Q2-2022	77	158	487
Q3-2022	73	145	400
Q4-2022	70	140	284
Q1-2023	72	132	346
<b>Q2-2023</b>	<b>67</b>	<b>127</b>	<b>370</b>

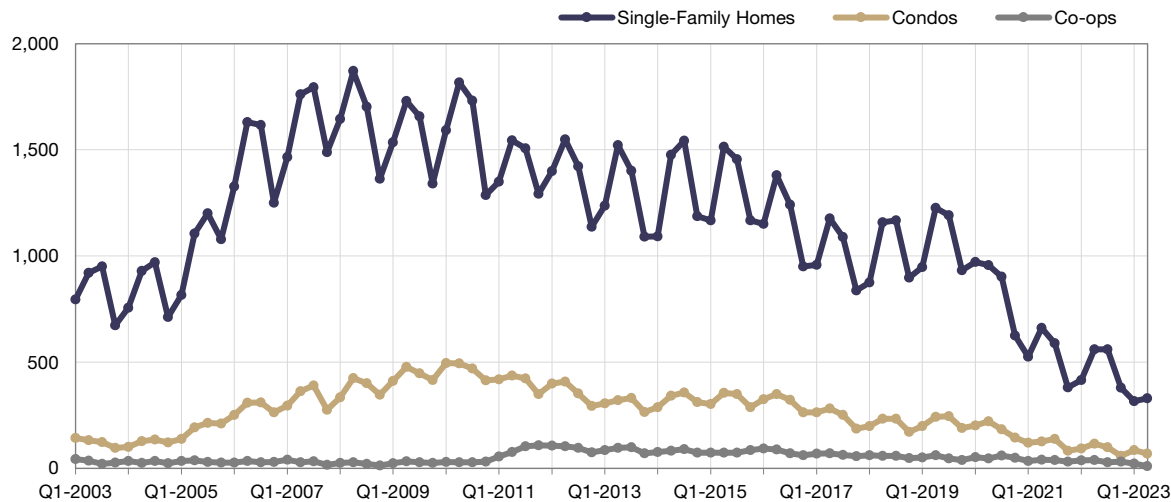
# Inventory of Homes for Sale

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

## Q2-2023



## Historical Inventory of Homes for Sale by Quarter



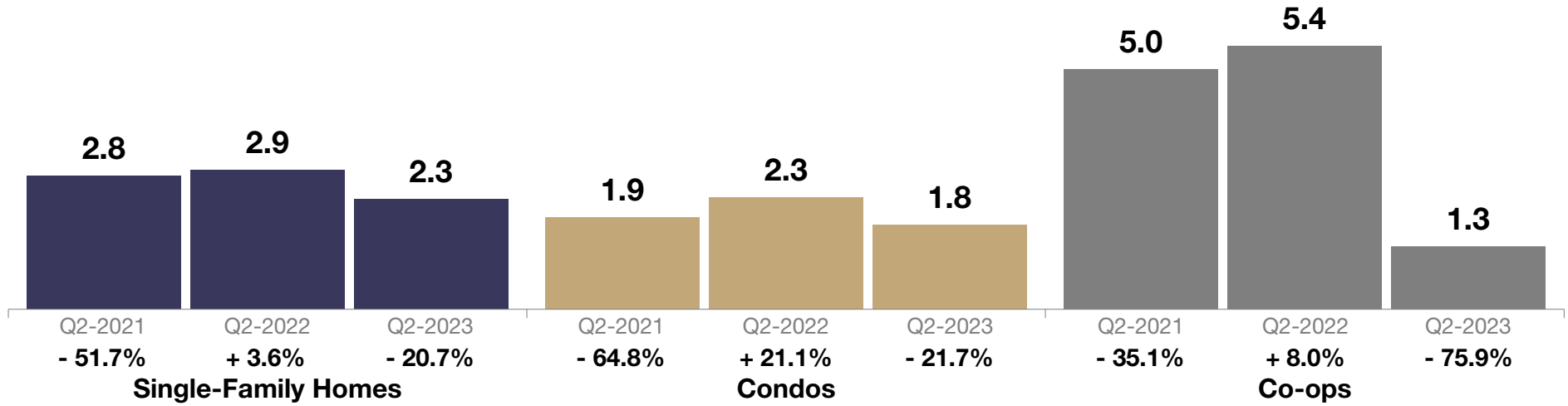
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2020	902	183	60
Q4-2020	625	144	49
Q1-2021	525	121	34
Q2-2021	662	127	41
Q3-2021	589	139	39
Q4-2021	381	83	32
Q1-2022	416	93	38
Q2-2022	560	116	39
Q3-2022	561	100	28
Q4-2022	379	59	31
Q1-2023	317	86	22
<b>Q2-2023</b>	<b>330</b>	<b>69</b>	<b>11</b>

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

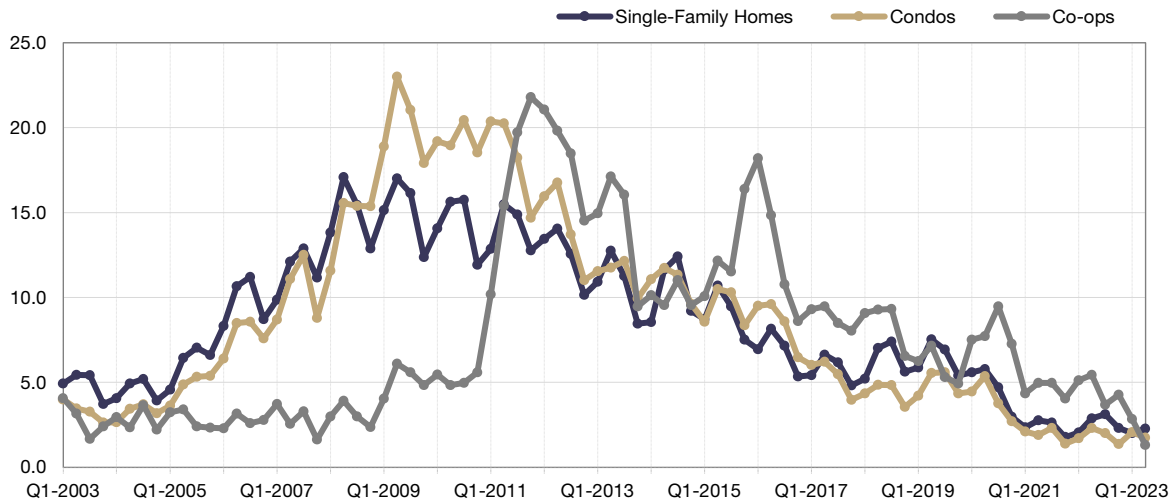
# Months Supply of Inventory

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.

## Q2-2023



## 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
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	3.1	2.0	3.7
Q4-2022	2.3	1.4	4.3
Q1-2023	2.0	2.1	2.8
<b>Q2-2023</b>	<b>2.3</b>	<b>1.8</b>	<b>1.3</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	Q2-2022	Q2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>	<p>1,399 (Q3-2020), 849 (Q1-2021), 842 (Q3-2021), 1,278 (Q1-2022), 1,043 (Q3-2022), 681 (Q1-2023), 768 (Q3-2020), 1,141 (Q1-2021), 888 (Q3-2021), 461 (Q1-2022), 596 (Q3-2022), 785 (Q1-2023)</p>	1,141	<b>785</b>	- 31.2%	1,909	<b>1,381</b>	- 27.7%
<b>Pending Sales</b>	<p>1,184 (Q3-2020), 883 (Q1-2021), 765 (Q3-2021), 951 (Q1-2022), 896 (Q3-2022), 766 (Q1-2023), 568 (Q3-2020), 789 (Q1-2021), 725 (Q3-2021), 484 (Q1-2022), 475 (Q3-2022), 633 (Q1-2023)</p>	789	<b>633</b>	- 19.8%	1,357	<b>1,108</b>	- 18.3%
<b>Closed Sales</b>	<p>839 (Q3-2020), 1,081 (Q1-2021), 793 (Q3-2021), 826 (Q1-2022), 941 (Q3-2022), 952 (Q1-2023), 700 (Q3-2020), 618 (Q1-2021), 844 (Q3-2021), 631 (Q1-2022), 430 (Q3-2022), 507 (Q1-2023)</p>	618	<b>507</b>	- 18.0%	1,318	<b>937</b>	- 28.9%
<b>Days on Market</b>	<p>73 (Q3-2020), 65 (Q1-2021), 58 (Q3-2021), 53 (Q1-2022), 36 (Q3-2022), 40 (Q1-2023), 49 (Q3-2020), 30 (Q1-2021), 30 (Q3-2021), 40 (Q1-2022), 50 (Q3-2022), 42 (Q1-2023)</p>	30	<b>42</b>	+ 40.0%	40	<b>46</b>	+ 15.0%
<b>Median Sales Price</b>	<p>\$469,950 (Q3-2020), \$485,000 (Q1-2021), \$485,000 (Q3-2021), \$511,000 (Q1-2022), \$530,000 (Q3-2022), \$545,500 (Q1-2023), \$532,500 (Q3-2020), \$575,000 (Q1-2021), \$619,000 (Q3-2021), \$545,000 (Q1-2022), \$575,000 (Q3-2022), \$589,000 (Q1-2023)</p>	\$575,000	<b>\$589,000</b>	+ 2.4%	\$550,500	<b>\$580,000</b>	+ 5.4%
<b>Average Sales Price</b>	<p>\$498,186 (Q3-2020), \$515,424 (Q1-2021), \$511,632 (Q3-2021), \$539,399 (Q1-2022), \$565,519 (Q3-2022), \$589,400 (Q1-2023), \$573,328 (Q3-2020), \$601,738 (Q1-2021), \$631,715 (Q3-2021), \$582,181 (Q1-2022), \$606,882 (Q3-2022), \$634,171 (Q1-2023)</p>	\$601,738	<b>\$634,171</b>	+ 5.4%	\$586,678	<b>\$621,680</b>	+ 6.0%
<b>Pct. of Orig. Price Received</b>	<p>96.3% (Q3-2020), 97.0% (Q1-2021), 97.6% (Q3-2021), 99.6% (Q1-2022), 101.3% (Q3-2022), 100.5% (Q1-2023), 100.2% (Q3-2020), 104.5% (Q1-2021), 101.7% (Q3-2021), 99.7% (Q1-2022), 98.1% (Q3-2022), 100.0% (Q1-2023)</p>	104.5%	<b>100.0%</b>	- 4.3%	102.2%	<b>99.1%</b>	- 3.0%
<b>Housing Affordability Index</b>	<p>125 (Q3-2020), 124 (Q1-2021), 127 (Q3-2021), 119 (Q1-2022), 117 (Q3-2022), 111 (Q1-2023), 106 (Q3-2020), 86 (Q1-2021), 78 (Q3-2021), 80 (Q1-2022), 78 (Q3-2022), 75 (Q1-2023)</p>	86	<b>75</b>	- 12.8%	90	<b>76</b>	- 15.6%
<b>Inventory of Homes for Sale</b>	<p>1,145 (Q3-2020), 818 (Q1-2021), 680 (Q3-2021), 830 (Q1-2022), 767 (Q3-2022), 496 (Q1-2023), 547 (Q3-2020), 715 (Q1-2021), 689 (Q3-2021), 469 (Q1-2022), 425 (Q3-2022), 410 (Q1-2023)</p>	715	<b>410</b>	- 42.7%	--	--	--
<b>Months Supply of Inventory</b>	<p>4.6 (Q3-2020), 3.0 (Q1-2021), 2.4 (Q3-2021), 2.6 (Q1-2022), 2.6 (Q3-2022), 1.8 (Q1-2023), 2.1 (Q3-2020), 2.8 (Q1-2021), 2.9 (Q3-2021), 2.2 (Q1-2022), 2.1 (Q3-2022), 2.1 (Q1-2023)</p>	2.8	<b>2.1</b>	- 25.0%	--	--	--