

Quarterly Indicators

Bronx County



Q3-2023

The U.S. housing market slowdown persisted in the third quarter of 2023, as affordability conditions continue to weigh on consumer demand, causing existing-home sales to slump. Mortgage rates hit a two-decade high, and monthly loan payments are up significantly from last year, making homeownership out of reach for many prospective buyers. According to Black Knight, over half of recent purchase originations had a mortgage payment of more than \$2,000 per month, while nearly a quarter had payments of more than \$3,000 per month.

- Single-Family Closed Sales were down 25.1 percent to 131.
- Condos Closed Sales were up 34.0 percent to 63.
- Co-ops Closed Sales were down 30.2 percent to 139.

- Single-Family Median Sales Price decreased 4.0 percent to \$609,500.
- Condos Median Sales Price decreased 8.0 percent to \$275,000.
- Co-ops Median Sales Price decreased 9.8 percent to \$230,000.

If surging borrowing costs weren't enough, low inventory levels have offered fewer options for remaining homebuyers, sparking bidding wars and putting upward pressure on sales prices. Nationally, months' supply has hovered around 3 months this fall, well below the 5-6 months' supply of a balanced market. And with demand outpacing the number of homes for sale, median home prices have continued to climb nationwide, eroding affordability and further squeezing buyer budgets.

Quarterly Snapshot

- 20.9% **- 37.2%** **- 11.4%**

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	Q3-2022	Q3-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings	<p>Q4-2020: 194, Q2-2021: 209, 282, 288, Q4-2021: 220, 276, 338, 275, Q4-2022: 180, 226, 220, Q2-2023: 200</p>	275	200	- 27.3%	889	646	- 27.3%
Pending Sales	<p>Q4-2020: 165, Q2-2021: 138, 168, 172, 179, Q4-2021: 156, 153, 156, Q4-2022: 113, 136, 152, Q2-2023: 134</p>	156	134	- 14.1%	465	422	- 9.2%
Closed Sales	<p>Q4-2020: 160, Q2-2021: 178, 152, 158, 190, Q4-2021: 153, 171, 175, Q4-2022: 133, 114, 137, Q2-2023: 131</p>	175	131	- 25.1%	499	382	- 23.4%
Days on Market	<p>Q4-2020: 74, Q2-2021: 67, 59, 47, 48, Q4-2021: 61, 62, 45, Q4-2022: 63, 86, 85, Q2-2023: 63</p>	45	63	+ 40.0%	56	78	+ 39.3%
Median Sales Price	<p>Q4-2020: \$557,250, Q2-2021: \$545,000, \$564,500, \$597,500, \$597,500, Q4-2021: \$595,000, \$620,000, \$635,000, Q4-2022: \$599,500, \$579,500, \$605,000, Q2-2023: \$609,500</p>	\$635,000	\$609,500	- 4.0%	\$620,000	\$600,000	- 3.2%
Average Sales Price	<p>Q4-2020: \$576,370, Q2-2021: \$574,150, \$599,365, \$653,826, \$653,851, Q4-2021: \$620,640, \$690,209, \$695,633, Q4-2022: \$673,282, \$628,439, \$640,099, Q2-2023: \$622,977</p>	\$665,633	\$622,977	- 6.4%	\$656,867	\$630,129	- 4.1%
Pct. of Orig. Price Received	<p>Q4-2020: 95.2%, Q2-2021: 96.3%, 96.8%, 98.1%, 97.3%, Q4-2021: 95.8%, 97.0%, 98.2%, Q4-2022: 93.9%, 92.5%, 94.1%, Q2-2023: 97.7%</p>	98.2%	97.7%	- 0.5%	97.1%	94.9%	- 2.3%
Housing Affordability Index	<p>Q4-2020: 48, Q2-2021: 51, 48, 46, 45, Q4-2021: 43, 36, 34, 31, Q4-2022: 35, 33, 31, Q2-2023: 31</p>	34	31	- 8.8%	35	31	- 11.4%
Inventory of Homes for Sale	<p>Q4-2020: 230, Q2-2021: 212, 251, 292, Q4-2021: 217, 259, 330, 336, Q4-2022: 261, 242, 230, Q2-2023: 185</p>	336	185	- 44.9%	--	--	--
Months Supply of Inventory	<p>Q4-2020: 5.1, Q2-2021: 4.4, 4.6, 5.4, Q4-2021: 4.0, 4.6, 6.0, 6.3, Q4-2022: 5.4, 5.2, 5.0, Q2-2023: 4.1</p>	6.3	4.1	- 34.9%	--	--	--

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	Q3-2022	Q3-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		116	61	- 47.4%	356	238	- 33.1%
Pending Sales		50	57	+ 14.0%	167	173	+ 3.6%
Closed Sales		47	63	+ 34.0%	163	156	- 4.3%
Days on Market		67	82	+ 22.4%	71	86	+ 21.1%
Median Sales Price		\$299,000	\$275,000	- 8.0%	\$286,000	\$275,000	- 3.8%
Average Sales Price		\$344,362	\$358,008	+ 4.0%	\$362,460	\$374,644	+ 3.4%
Pct. of Orig. Price Received		95.7%	96.3%	+ 0.6%	95.0%	94.5%	- 0.5%
Housing Affordability Index		72	68	- 5.6%	75	68	- 9.3%
Inventory of Homes for Sale		156	64	- 59.0%	--	--	--
Months Supply of Inventory		8.5	3.4	- 60.0%	--	--	--

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.

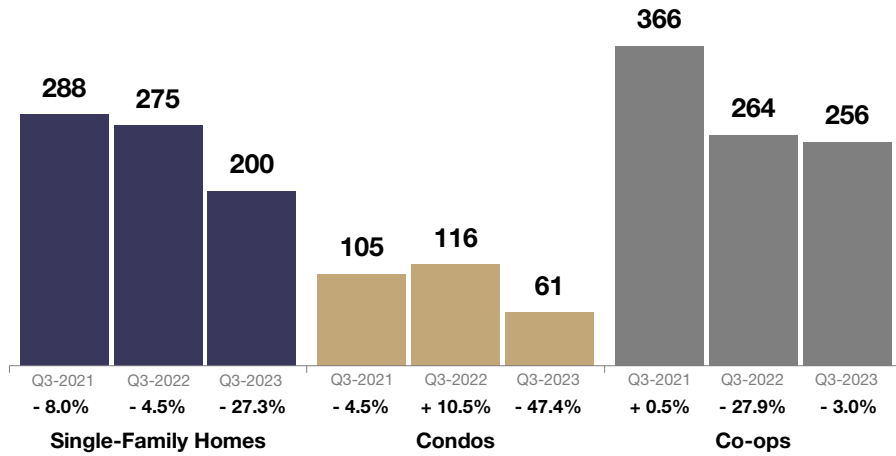


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Quarter	Value																																
Q4-2020	11.3																																
Q1-2021	11.1																																
Q2-2021	10.0																																
Q3-2021	10.5																																
Q4-2021	9.2																																
Q1-2022	9.3																																
Q2-2022	9.6																																
Q3-2022	9.6																																
Q4-2022	8.6																																
Q1-2023	10.4																																
Q2-2023	9.5																																
Q3-2023	7.3																																

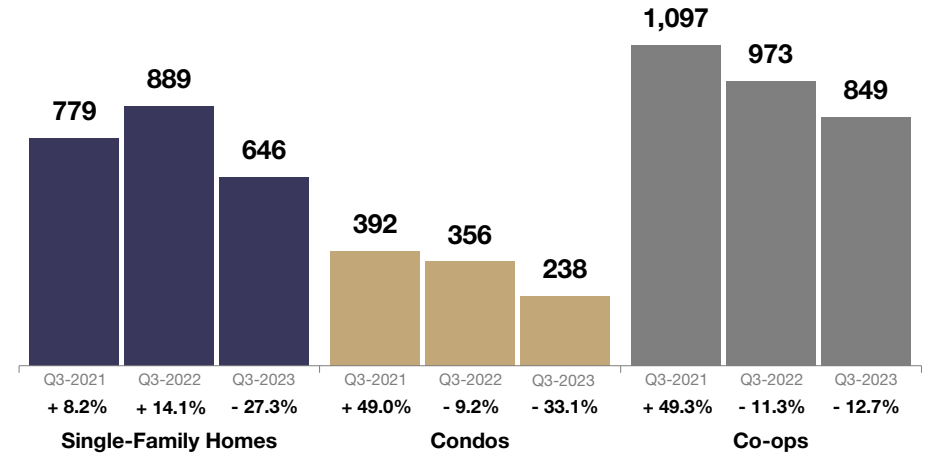
New Listings

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

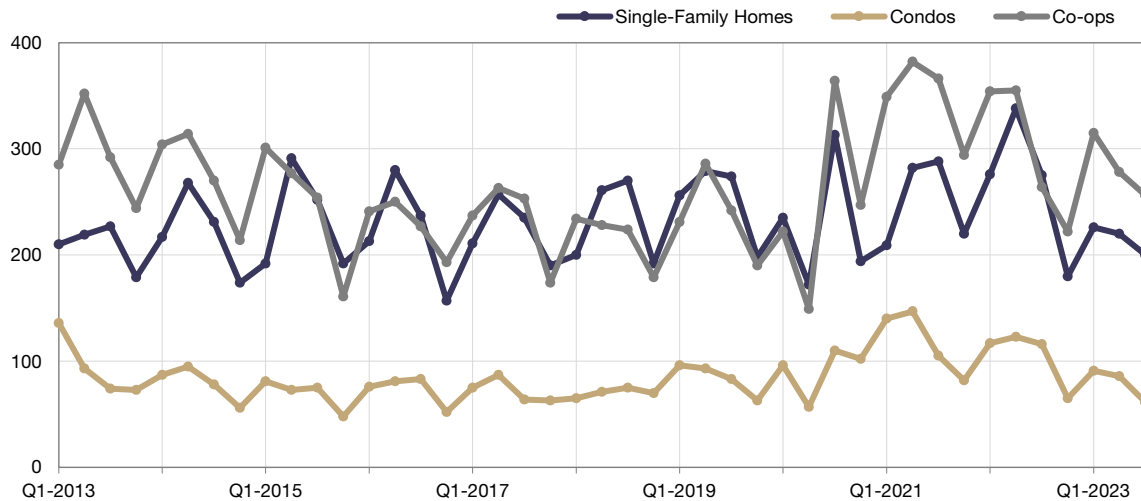
Q3-2023



Year to Date



Historical New Listings by Quarter



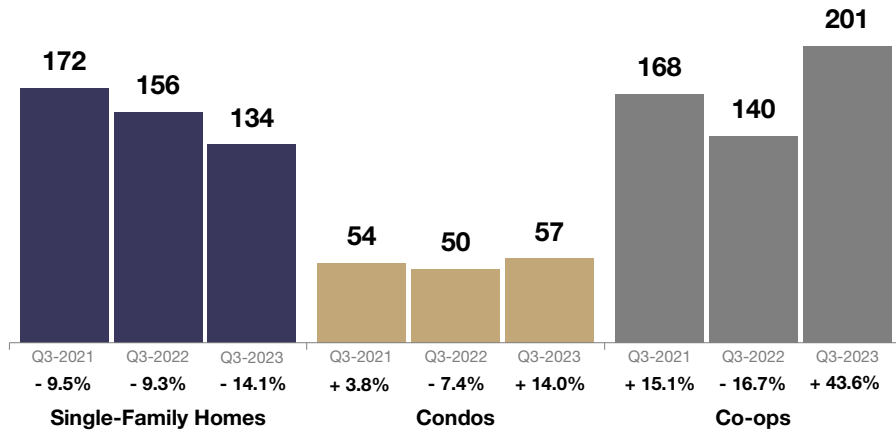
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	338	123	355
Q3-2022	275	116	264
Q4-2022	180	65	222
Q1-2023	226	91	315
Q2-2023	220	86	278
Q3-2023	200	61	256

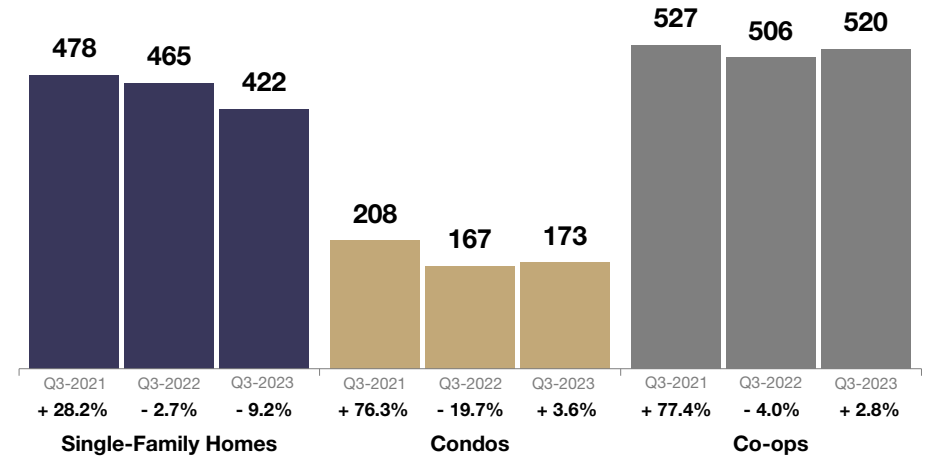
Pending Sales

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

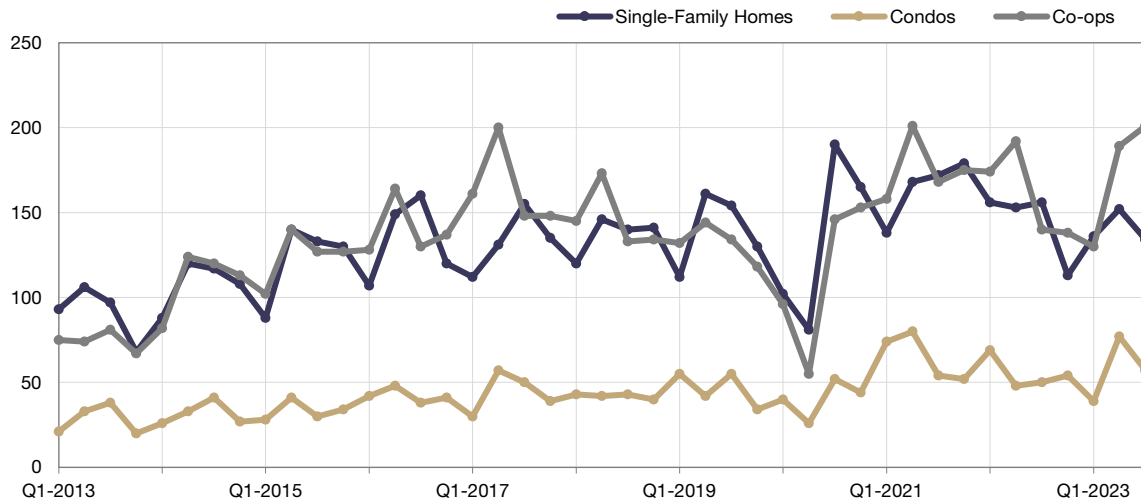
Q3-2023



Year to Date



Historical Pending Sales by Quarter



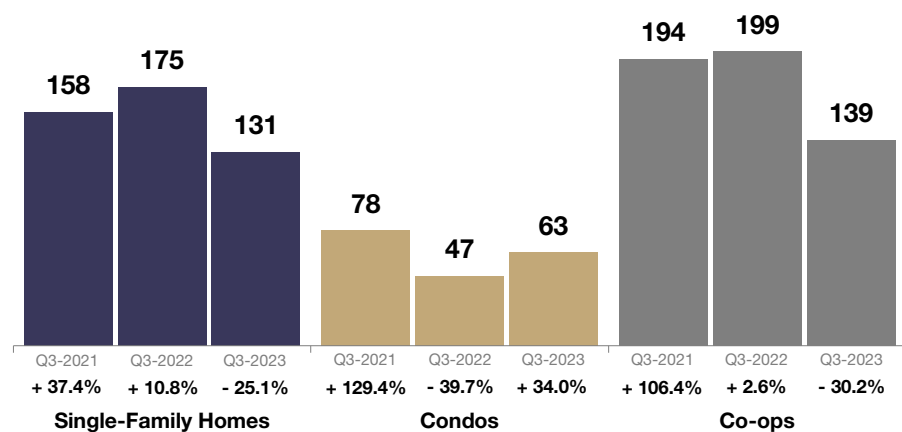
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2020	165	44	153
Q1-2021	138	74	158
Q2-2021	168	80	201
Q3-2021	172	54	168
Q4-2021	179	52	175
Q1-2022	156	69	174
Q2-2022	153	48	192
Q3-2022	156	50	140
Q4-2022	113	54	138
Q1-2023	136	39	130
Q2-2023	152	77	189
Q3-2023	134	57	201

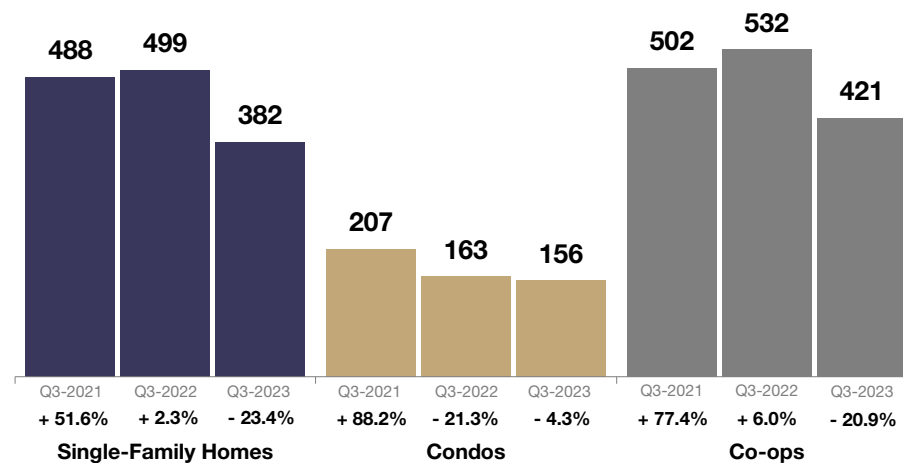
Closed Sales

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

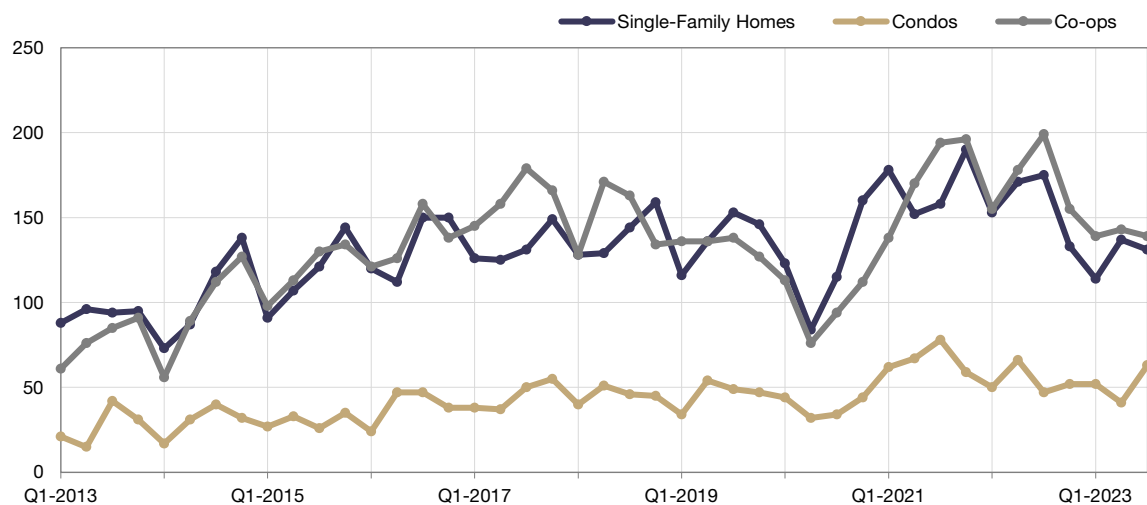
Q3-2023



Year to Date



Historical Closed Sales by Quarter



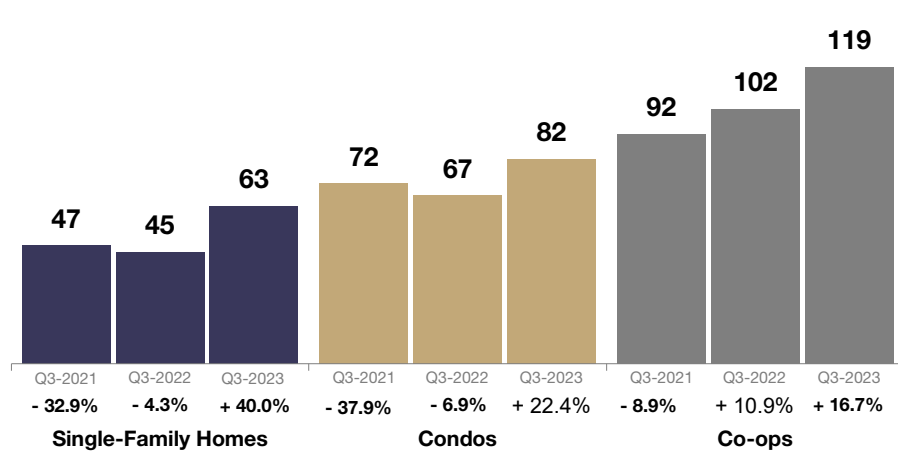
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	171	66	178
Q3-2022	175	47	199
Q4-2022	133	52	155
Q1-2023	114	52	139
Q2-2023	137	41	143
Q3-2023	131	63	139

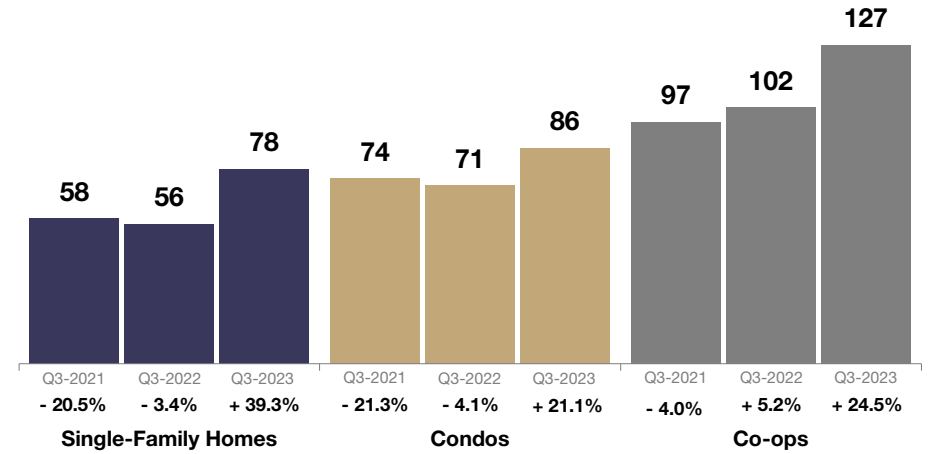
Days on Market Until Sale

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

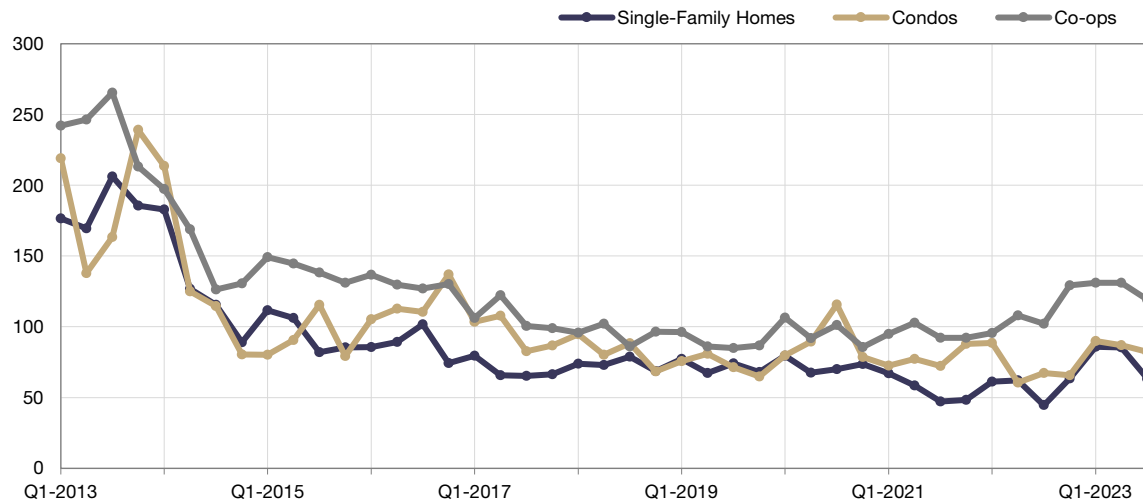
Q3-2023



Year to Date



Historical Days on Market Until Sale by Quarter



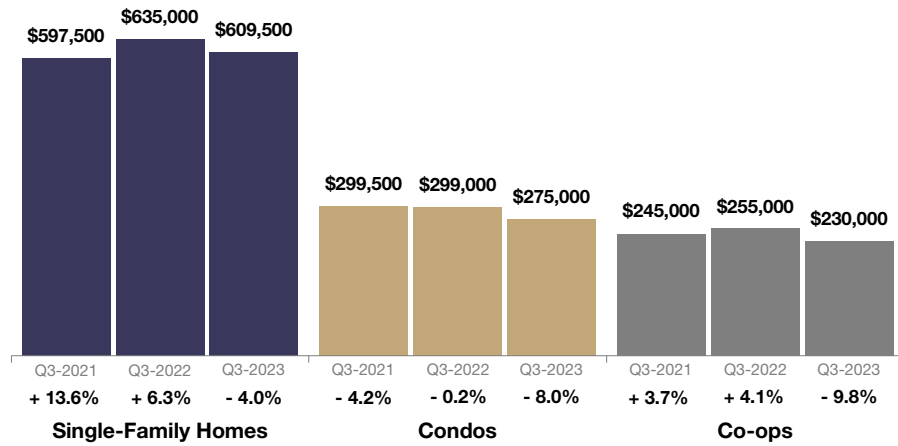
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2020	74	79	86
Q1-2021	67	73	95
Q2-2021	59	77	103
Q3-2021	47	72	92
Q4-2021	48	88	92
Q1-2022	61	88	95
Q2-2022	62	61	108
Q3-2022	45	67	102
Q4-2022	63	66	129
Q1-2023	86	90	131
Q2-2023	85	87	131
Q3-2023	63	82	119

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

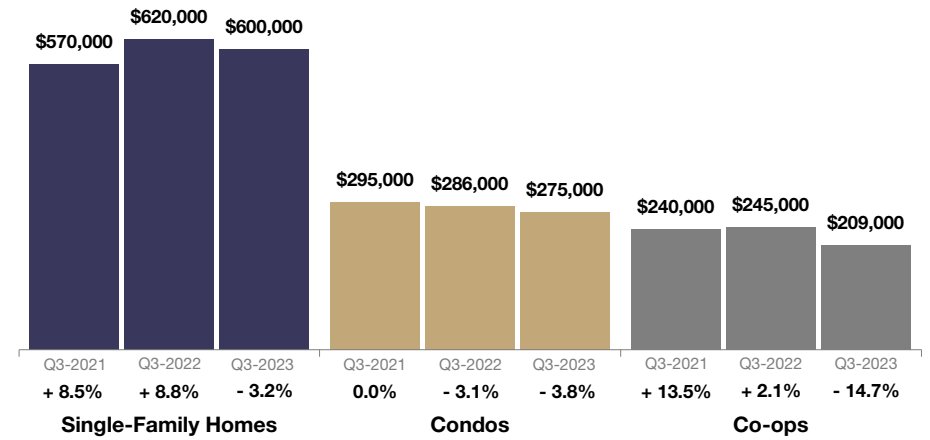
Median Sales Price

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

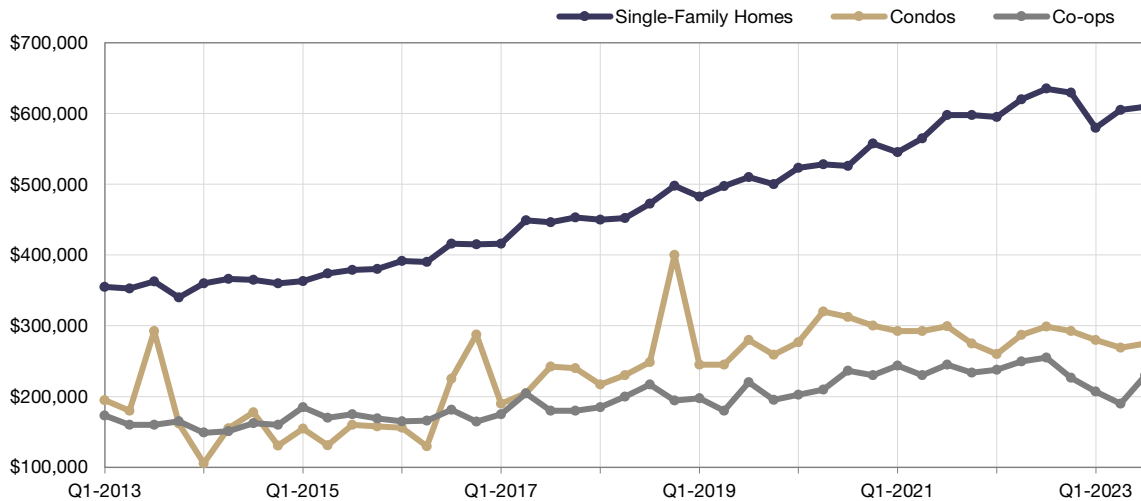
Q3-2023



Year to Date



Historical Median Sales Price by Quarter



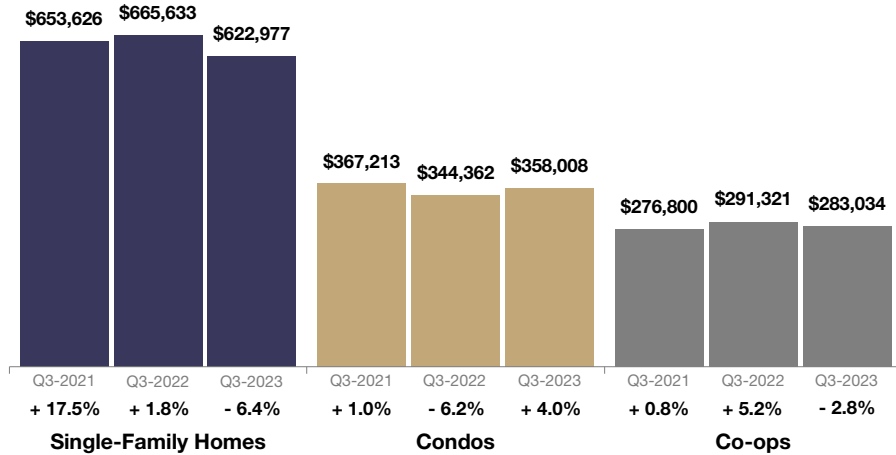
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$620,000	\$287,000	\$249,500
Q3-2022	\$635,000	\$299,000	\$255,000
Q4-2022	\$629,500	\$292,500	\$226,500
Q1-2023	\$579,500	\$279,780	\$207,000
Q2-2023	\$605,000	\$269,000	\$190,000
Q3-2023	\$609,500	\$275,000	\$230,000

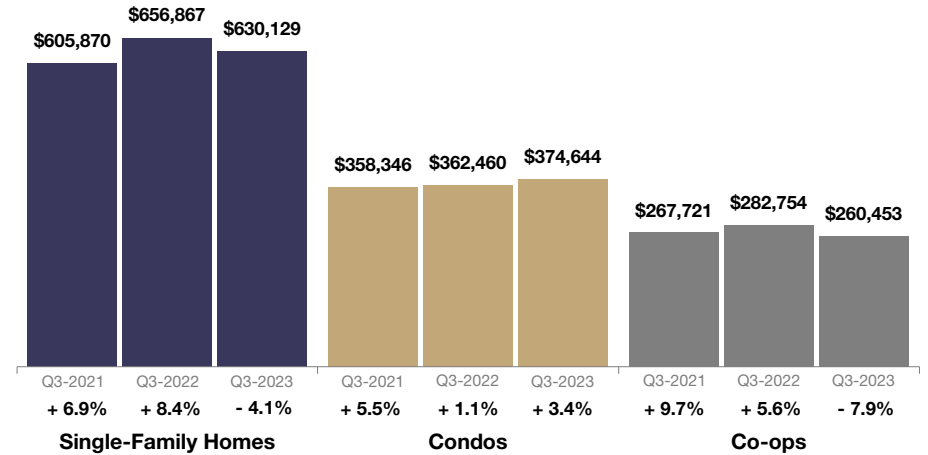
Average Sales Price

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

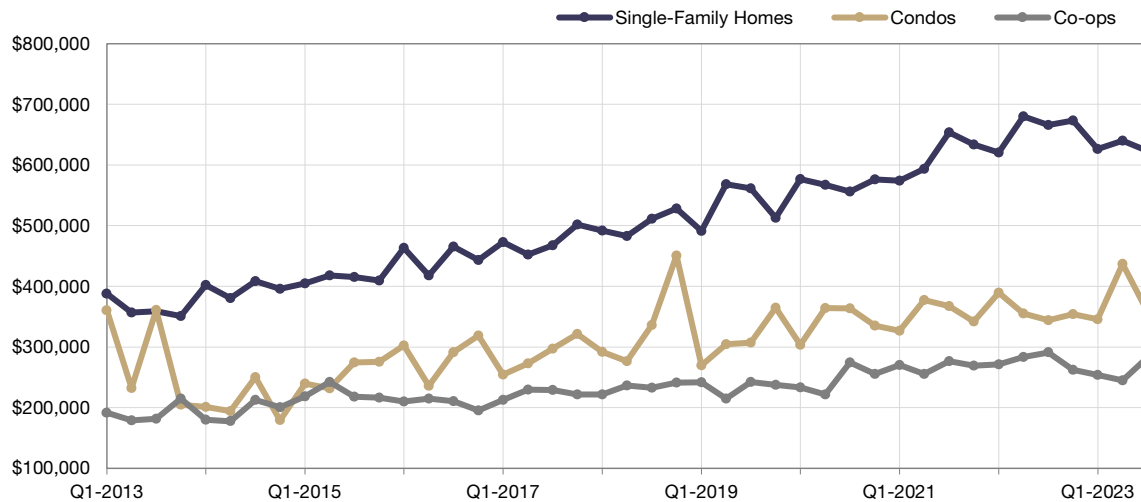
Q3-2023



Year to Date



Historical Average Sales Price by Quarter



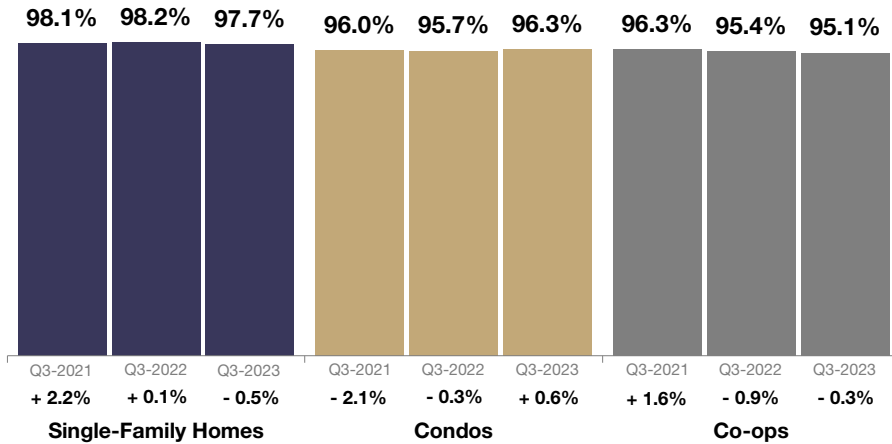
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2020	\$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	\$680,309	\$354,962	\$283,279
Q3-2022	\$665,633	\$344,362	\$291,321
Q4-2022	\$673,282	\$353,962	\$262,551
Q1-2023	\$626,439	\$345,501	\$253,777
Q2-2023	\$640,039	\$437,168	\$245,104
Q3-2023	\$622,977	\$358,008	\$283,034

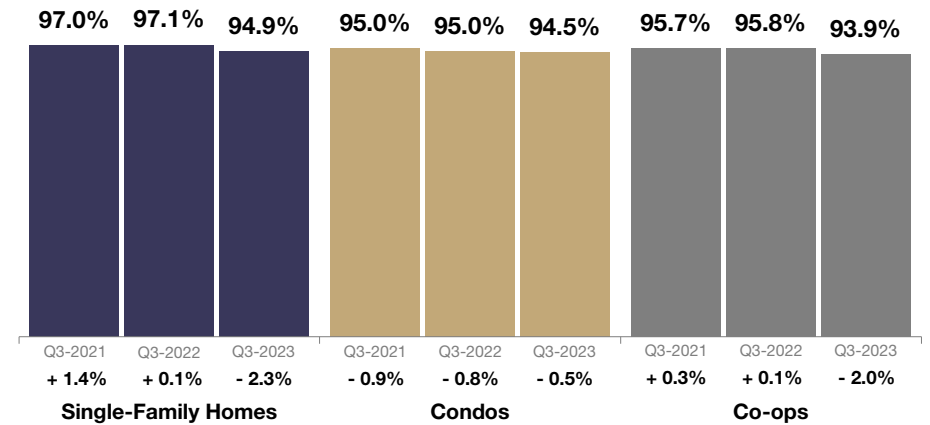
Percent of Original List Price Received

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.

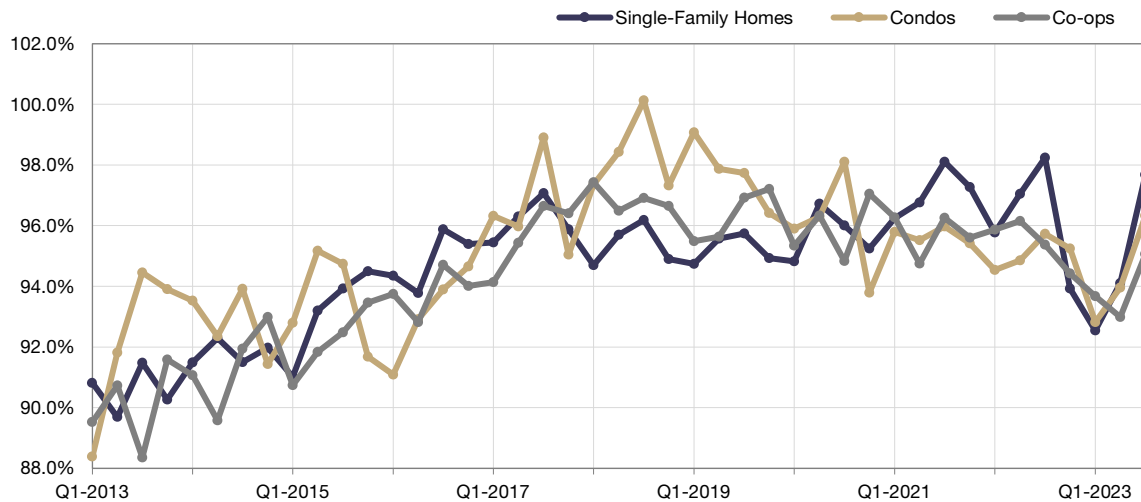
Q3-2023



Year to Date



Historical Percent of Original List Price Received by Quarter



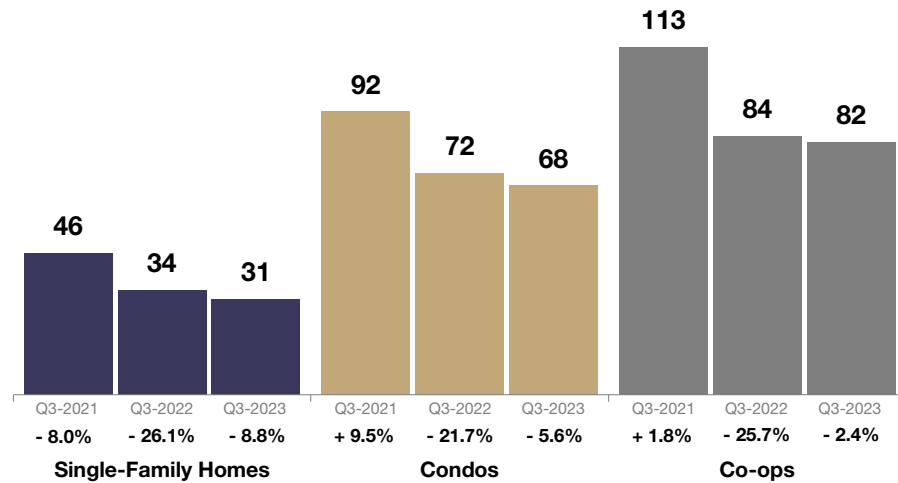
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2020	95.2%	93.8%	97.0%
Q1-2021	96.3%	95.8%	96.3%
Q2-2021	96.8%	95.5%	94.7%
Q3-2021	98.1%	96.0%	96.3%
Q4-2021	97.3%	95.4%	95.6%
Q1-2022	95.8%	94.5%	95.9%
Q2-2022	97.0%	94.9%	96.2%
Q3-2022	98.2%	95.7%	95.4%
Q4-2022	93.9%	95.2%	94.4%
Q1-2023	92.5%	92.8%	93.7%
Q2-2023	94.1%	94.0%	93.0%
Q3-2023	97.7%	96.3%	95.1%

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

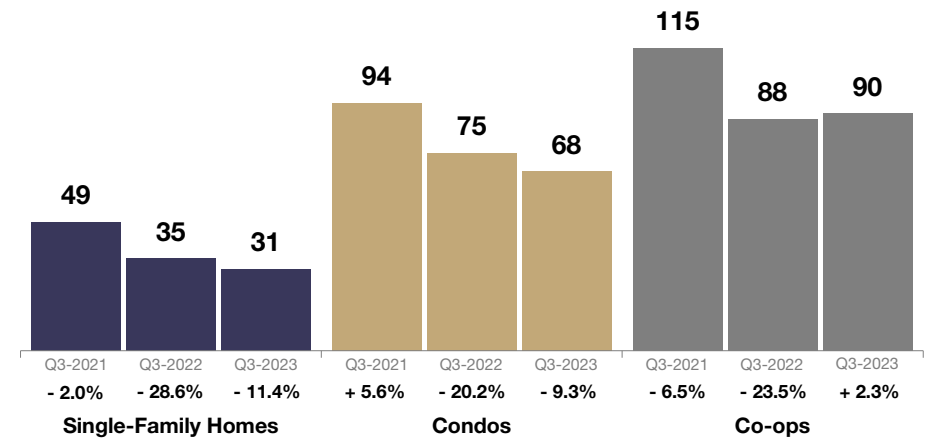
Housing Affordability Index

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.

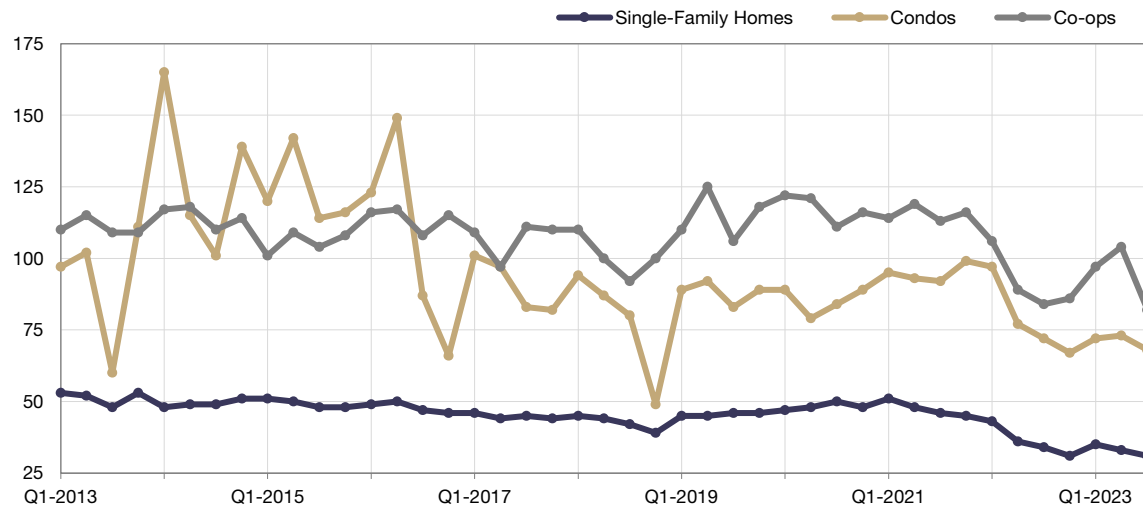
Q3-2023



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Historical Housing Affordability Index by Quarter



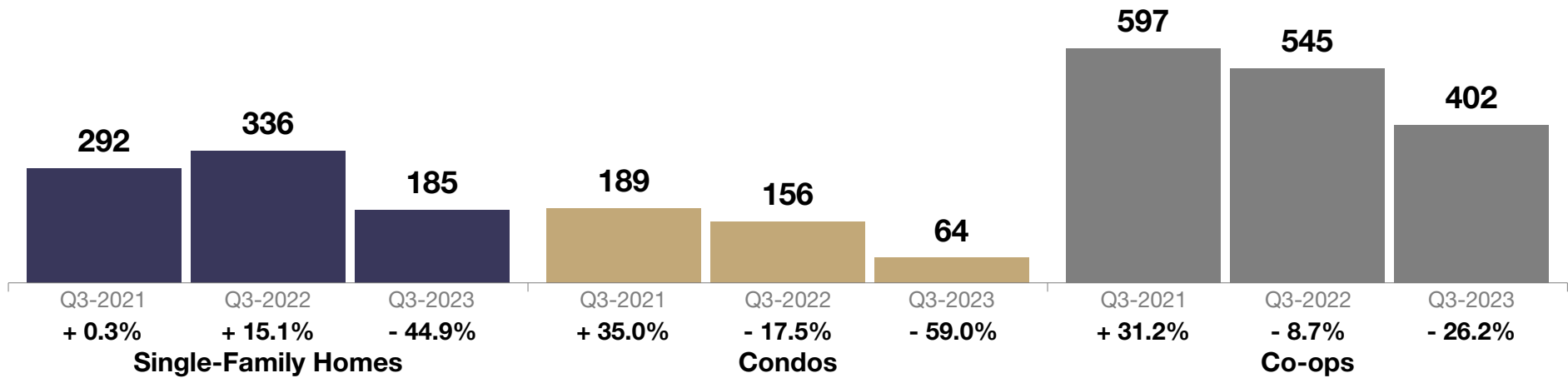
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2020	48	89	116
Q1-2021	51	95	114
Q2-2021	48	93	119
Q3-2021	46	92	113
Q4-2021	45	99	116
Q1-2022	43	97	106
Q2-2022	36	77	89
Q3-2022	34	72	84
Q4-2022	31	67	86
Q1-2023	35	72	97
Q2-2023	33	73	104
Q3-2023	31	68	82

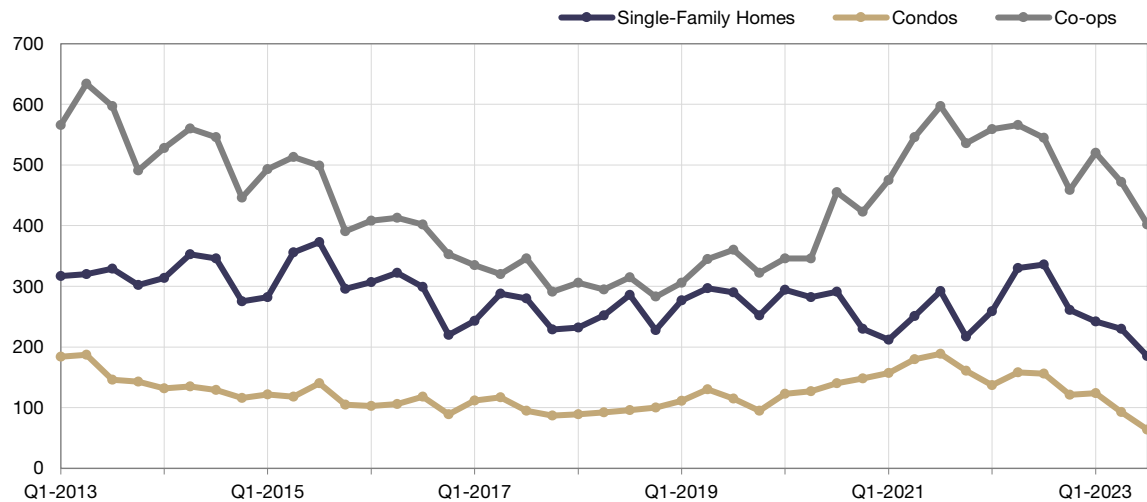
Inventory of Homes for Sale

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

Q3-2023



Historical Inventory of Homes for Sale by Quarter



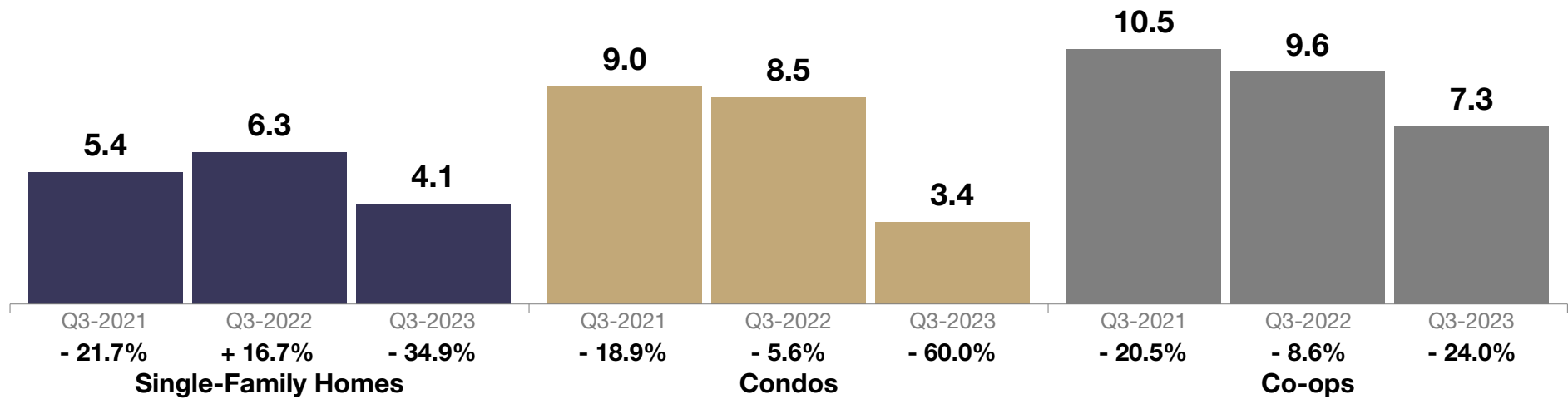
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2020	230	148	423
Q1-2021	212	157	475
Q2-2021	251	180	546
Q3-2021	292	189	597
Q4-2021	217	161	536
Q1-2022	259	137	559
Q2-2022	330	158	566
Q3-2022	336	156	545
Q4-2022	261	121	459
Q1-2023	242	124	520
Q2-2023	230	93	472
Q3-2023	185	64	402

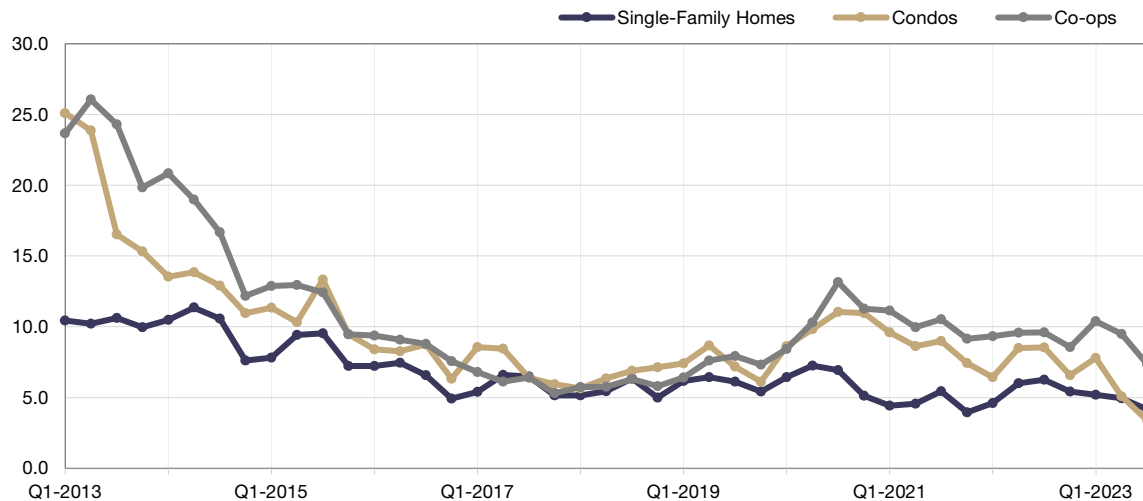
Months Supply of Inventory

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.

Q3-2023



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q4-2020	5.1	11.0	11.3
Q1-2021	4.4	9.6	11.1
Q2-2021	4.6	8.6	10.0
Q3-2021	5.4	9.0	10.5
Q4-2021	4.0	7.4	9.2
Q1-2022	4.6	6.4	9.3
Q2-2022	6.0	8.5	9.6
Q3-2022	6.3	8.5	9.6
Q4-2022	5.4	6.6	8.6
Q1-2023	5.2	7.8	10.4
Q2-2023	5.0	5.1	9.5
Q3-2023	4.1	3.4	7.3

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	Q3-2022	Q3-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		655	517	- 21.1%	2,218	1,733	- 21.9%
Pending Sales		346	392	+ 13.3%	1,138	1,115	- 2.0%
Closed Sales		421	333	- 20.9%	1,194	959	- 19.7%
Days on Market		74	90	+ 21.6%	79	101	+ 27.8%
Median Sales Price		\$440,000	\$390,000	- 11.4%	\$435,000	\$385,000	- 11.5%
Average Sales Price		\$452,835	\$431,395	- 4.7%	\$449,986	\$426,629	- 5.2%
Pct. of Orig. Price Received		96.6%	96.3%	- 0.3%	96.2%	94.4%	- 1.9%
Housing Affordability Index		49	48	- 2.0%	49	49	0.0%
Inventory of Homes for Sale		1,037	651	- 37.2%	--	--	--
Months Supply of Inventory		8.1	5.5	- 32.1%	--	--	--