

# Quarterly Indicators

## Bronx County



### Q4-2023

The fourth quarter was a challenging period for the U.S. housing market. The supply of homes for sale remained scarce, the average 30-year fixed-rate mortgage hit a 23-year high of 7.79% in October, according to Freddie Mac, and home prices marched upward in many markets, causing existing-home sales to slump nationwide. Affordability challenges continue to weigh down buyer and seller activity, creating a standstill of sorts: fewer people can afford to buy, and fewer people can afford to sell, further constraining a tight supply of homes for sale and putting upward pressure on sale prices.

- Single-Family Closed Sales were down 21.8 percent to 104.
- Condos Closed Sales were up 5.8 percent to 55.
- Co-ops Closed Sales were down 9.7 percent to 140.
  
- Single-Family Median Sales Price increased 0.2 percent to \$631,000.
- Condos Median Sales Price decreased 4.3 percent to \$280,000.
- Co-ops Median Sales Price decreased 1.6 percent to \$222,950.

But there have been signs of recovery as well. Inflation is cooling, and mortgage rates have plunged in recent weeks, falling to their lowest level since June, giving home shoppers some much-needed relief this quarter. Demand for homes is strong, and buyers are responding favorably to lower rates, with U.S. existing-home sales recently increasing for the first time in five months, according to the National Association of REALTORS®. Economists expect mortgage rates will continue to drop into 2024, which should bring more buyers and sellers back to the market and help supply and sales activity increase in the new year.

### Quarterly Snapshot

**- 12.1%**    **- 30.8%**    **- 12.2%**

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	Q4-2022	Q4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>	<p>Q1-2021: 209, Q3-2021: 282, Q1-2022: 288, Q3-2022: 220, Q1-2023: 276, Q3-2023: 338, Q1-2022: 275, Q3-2022: 180, Q1-2023: 226, Q3-2023: 218, Q1-2023: 200, Q3-2023: 143</p>	180	<b>143</b>	- 20.6%	1,069	<b>787</b>	- 26.4%
<b>Pending Sales</b>	<p>Q1-2021: 138, Q3-2021: 168, Q1-2022: 172, Q3-2022: 178, Q1-2023: 156, Q3-2023: 153, Q1-2022: 156, Q3-2022: 110, Q1-2023: 136, Q3-2023: 148, Q1-2023: 127, Q3-2023: 92</p>	110	<b>92</b>	- 16.4%	575	<b>503</b>	- 12.5%
<b>Closed Sales</b>	<p>Q1-2021: 178, Q3-2021: 152, Q1-2022: 158, Q3-2022: 190, Q1-2023: 153, Q3-2023: 171, Q1-2022: 175, Q3-2022: 133, Q1-2023: 114, Q3-2023: 137, Q1-2023: 132, Q3-2023: 104</p>	133	<b>104</b>	- 21.8%	632	<b>487</b>	- 22.9%
<b>Days on Market</b>	<p>Q1-2021: 67, Q3-2021: 59, Q1-2022: 47, Q3-2022: 48, Q1-2023: 61, Q3-2023: 62, Q1-2022: 45, Q3-2022: 63, Q1-2023: 86, Q3-2023: 85, Q1-2023: 64, Q3-2023: 55</p>	63	<b>55</b>	- 12.7%	57	<b>73</b>	+ 28.1%
<b>Median Sales Price</b>	<p>Q1-2021: \$545,000, Q3-2021: \$581,500, Q1-2022: \$587,500, Q3-2022: \$597,500, Q1-2023: \$595,000, Q3-2023: \$620,000, Q1-2022: \$635,000, Q3-2022: \$629,500, Q1-2023: \$579,500, Q3-2023: \$605,000, Q1-2023: \$609,750, Q3-2023: \$631,000</p>	\$629,500	<b>\$631,000</b>	+ 0.2%	\$624,000	<b>\$605,000</b>	- 3.0%
<b>Average Sales Price</b>	<p>Q1-2021: \$574,159, Q3-2021: \$593,965, Q1-2022: \$653,826, Q3-2022: \$633,851, Q1-2023: \$620,640, Q3-2023: \$680,309, Q1-2022: \$665,633, Q3-2022: \$673,282, Q1-2023: \$626,439, Q3-2023: \$639,855, Q1-2023: \$626,591, Q3-2023: \$633,880</p>	\$673,282	<b>\$633,880</b>	- 5.9%	\$660,301	<b>\$631,823</b>	- 4.3%
<b>Pct. of Orig. Price Received</b>	<p>Q1-2021: 96.3%, Q3-2021: 96.8%, Q1-2022: 98.1%, Q3-2022: 97.3%, Q1-2023: 95.8%, Q3-2023: 97.0%, Q1-2022: 98.2%, Q3-2022: 93.9%, Q1-2023: 92.5%, Q3-2023: 94.1%, Q1-2023: 97.6%, Q3-2023: 96.8%</p>	93.9%	<b>96.8%</b>	+ 3.1%	96.4%	<b>95.3%</b>	- 1.1%
<b>Housing Affordability Index</b>	<p>Q1-2021: 51, Q3-2021: 48, Q1-2022: 46, Q3-2022: 45, Q1-2023: 43, Q3-2023: 36, Q1-2022: 34, Q3-2022: 31, Q1-2023: 35, Q3-2023: 33, Q1-2023: 31, Q3-2023: 30</p>	31	<b>30</b>	- 3.2%	31	<b>31</b>	0.0%
<b>Inventory of Homes for Sale</b>	<p>Q1-2021: 212, Q3-2021: 251, Q1-2022: 292, Q3-2022: 217, Q1-2023: 259, Q3-2023: 330, Q1-2022: 337, Q3-2022: 262, Q1-2023: 246, Q3-2023: 237, Q1-2023: 213, Q3-2023: 150</p>	262	<b>150</b>	- 42.7%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>	<p>Q1-2021: 4.4, Q3-2021: 4.6, Q1-2022: 5.4, Q3-2022: 4.0, Q1-2023: 4.6, Q3-2023: 6.0, Q1-2022: 6.3, Q3-2022: 5.5, Q1-2023: 5.3, Q3-2023: 5.2, Q1-2023: 4.9, Q3-2023: 3.6</p>	5.5	<b>3.6</b>	- 34.5%	--	<b>--</b>	--

# 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	Q4-2022	Q4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		65	67	+ 3.1%	421	306	- 27.3%
<b>Pending Sales</b>		53	42	- 20.8%	220	208	- 5.5%
<b>Closed Sales</b>		52	55	+ 5.8%	215	213	- 0.9%
<b>Days on Market</b>		66	70	+ 6.1%	70	82	+ 17.1%
<b>Median Sales Price</b>		\$292,500	\$280,000	- 4.3%	\$288,000	\$275,000	- 4.5%
<b>Average Sales Price</b>		\$353,962	\$342,600	- 3.2%	\$360,405	\$367,630	+ 2.0%
<b>Pct. of Orig. Price Received</b>		95.2%	95.2%	0.0%	95.1%	94.7%	- 0.4%
<b>Housing Affordability Index</b>		67	67	0.0%	68	68	0.0%
<b>Inventory of Homes for Sale</b>		122	61	- 50.0%	--	--	--
<b>Months Supply of Inventory</b>		6.7	3.5	- 47.8%	--	--	--

# 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.

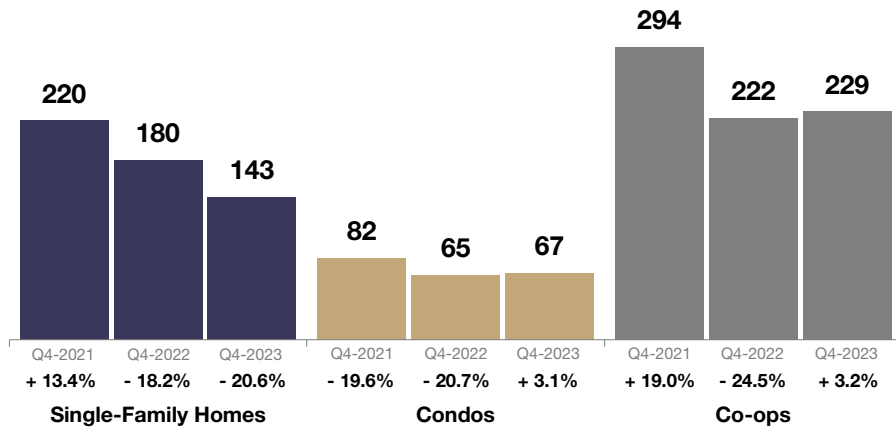


Key Metrics	Historical Sparkbars	Q4-2022	Q4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>	<p>Q1-2021: 349, Q3-2021: 382, Q1-2022: 366, Q3-2022: 294, Q1-2023: 354, Q3-2023: 355, Q1-2022: 264, Q3-2022: 222, Q1-2023: 315, Q3-2023: 278, Q1-2022: 256, Q3-2023: 229</p>	222	<b>229</b>	+ 3.2%	1,195	<b>1,078</b>	- 9.8%
<b>Pending Sales</b>	<p>Q1-2021: 158, Q3-2021: 201, Q1-2022: 168, Q3-2022: 175, Q1-2023: 174, Q3-2023: 192, Q1-2022: 140, Q3-2022: 136, Q1-2023: 129, Q3-2023: 181, Q1-2022: 159, Q3-2023: 163</p>	136	<b>163</b>	+ 19.9%	642	<b>632</b>	- 1.6%
<b>Closed Sales</b>	<p>Q1-2021: 138, Q3-2021: 170, Q1-2022: 194, Q3-2022: 196, Q1-2023: 155, Q3-2023: 178, Q1-2022: 199, Q3-2022: 155, Q1-2023: 139, Q3-2023: 144, Q1-2022: 140, Q3-2023: 140</p>	155	<b>140</b>	- 9.7%	687	<b>563</b>	- 18.0%
<b>Days on Market</b>	<p>Q1-2021: 95, Q3-2021: 103, Q1-2022: 92, Q3-2022: 92, Q1-2023: 95, Q3-2023: 108, Q1-2022: 102, Q3-2022: 129, Q1-2023: 131, Q3-2023: 131, Q1-2022: 119, Q3-2023: 110</p>	129	<b>110</b>	- 14.7%	108	<b>123</b>	+ 13.9%
<b>Median Sales Price</b>	<p>Q1-2021: \$245,500, Q3-2021: \$230,000, Q1-2022: \$245,000, Q3-2022: \$233,750, Q1-2023: \$238,000, Q3-2023: \$249,500, Q1-2022: \$255,000, Q3-2022: \$226,500, Q1-2023: \$207,000, Q3-2023: \$190,000, Q1-2022: \$230,000, Q3-2023: \$222,950</p>	\$226,500	<b>\$222,950</b>	- 1.6%	\$245,000	<b>\$213,750</b>	- 12.8%
<b>Average Sales Price</b>	<p>Q1-2021: \$270,247, Q3-2021: \$255,308, Q1-2022: \$276,800, Q3-2022: \$269,330, Q1-2023: \$271,153, Q3-2023: \$283,279, Q1-2022: \$291,321, Q3-2022: \$262,651, Q1-2023: \$263,777, Q3-2023: \$245,104, Q1-2022: \$282,670, Q3-2023: \$259,381</p>	\$262,551	<b>\$259,381</b>	- 1.2%	\$278,219	<b>\$260,135</b>	- 6.5%
<b>Pct. of Orig. Price Received</b>	<p>Q1-2021: 96.3%, Q3-2021: 94.7%, Q1-2022: 96.3%, Q3-2022: 95.6%, Q1-2023: 95.9%, Q3-2023: 96.2%, Q1-2022: 95.4%, Q3-2022: 94.4%, Q1-2023: 93.7%, Q3-2023: 93.0%, Q1-2022: 95.2%, Q3-2023: 95.6%</p>	94.4%	<b>95.6%</b>	+ 1.3%	95.5%	<b>94.4%</b>	- 1.2%
<b>Housing Affordability Index</b>	<p>Q1-2021: 114, Q3-2021: 119, Q1-2022: 113, Q3-2022: 116, Q1-2023: 106, Q3-2023: 89, Q1-2022: 84, Q3-2022: 86, Q1-2023: 97, Q3-2023: 104, Q1-2022: 82, Q3-2023: 84</p>	86	<b>84</b>	- 2.3%	80	<b>87</b>	+ 8.7%
<b>Inventory of Homes for Sale</b>	<p>Q1-2021: 475, Q3-2021: 546, Q1-2022: 597, Q3-2022: 536, Q1-2023: 561, Q3-2023: 568, Q1-2022: 546, Q3-2022: 461, Q1-2023: 522, Q3-2023: 479, Q1-2022: 455, Q3-2023: 374</p>	461	<b>374</b>	- 18.9%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q1-2021: 11.1, Q3-2021: 10.0, Q1-2022: 10.5, Q3-2022: 9.2, Q1-2023: 9.4, Q3-2023: 9.6, Q1-2022: 9.6, Q3-2022: 8.6, Q1-2023: 10.5, Q3-2023: 9.8, Q1-2022: 9.0, Q3-2023: 7.1</p>	8.6	<b>7.1</b>	- 17.4%	--	--	--

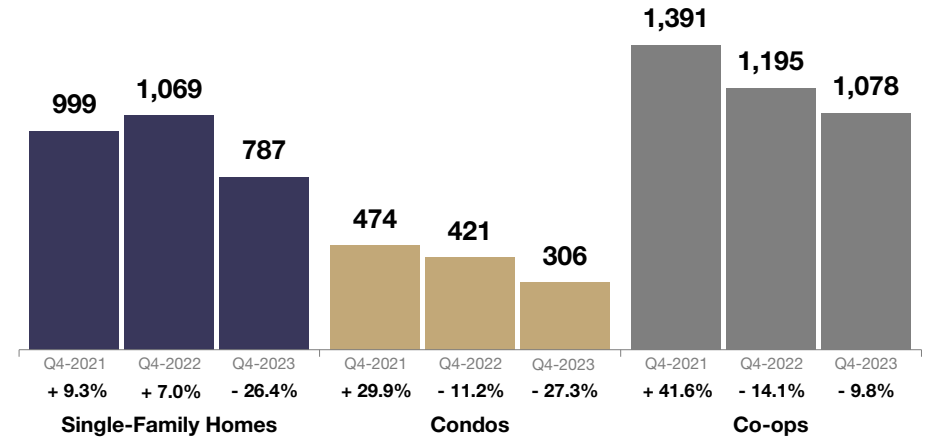
# New Listings

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

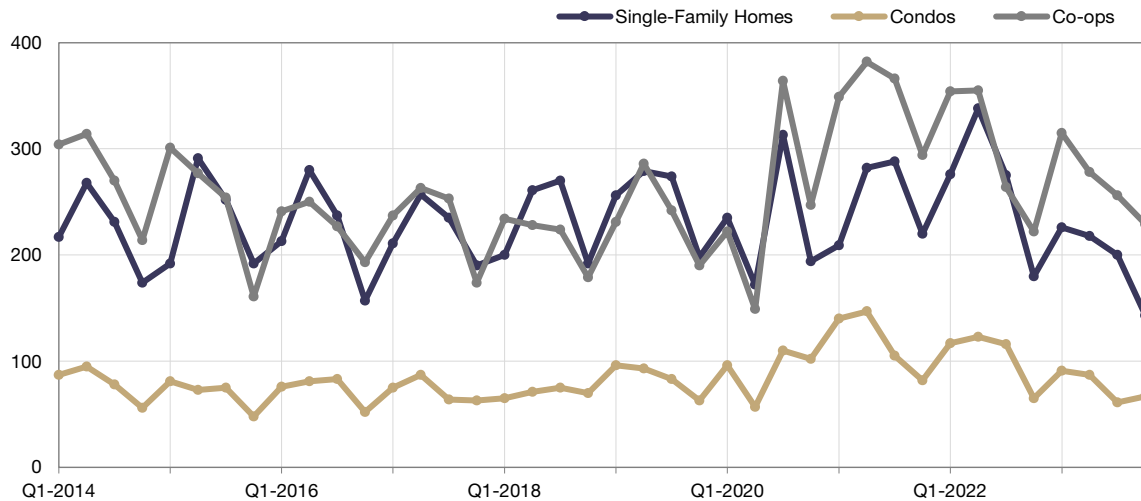
## Q4-2023



## Year to Date



## Historical New Listings by Quarter



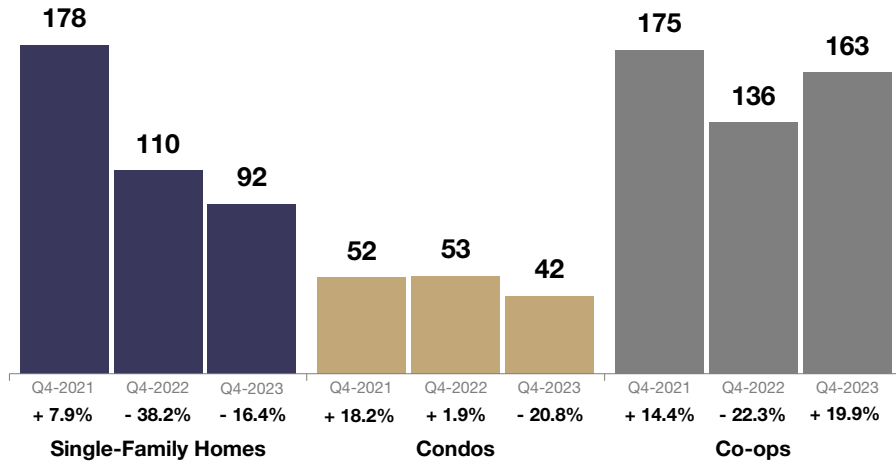
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	218	87	278
Q3-2023	200	61	256
<b>Q4-2023</b>	<b>143</b>	<b>67</b>	<b>229</b>

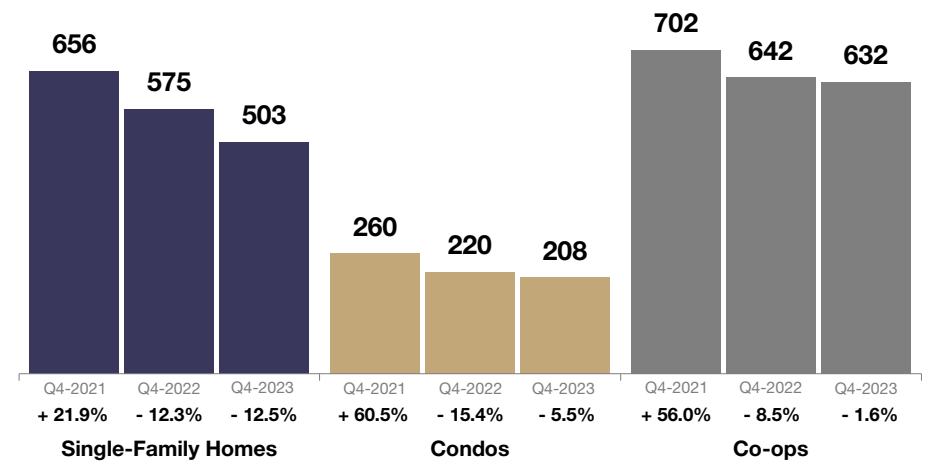
# Pending Sales

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

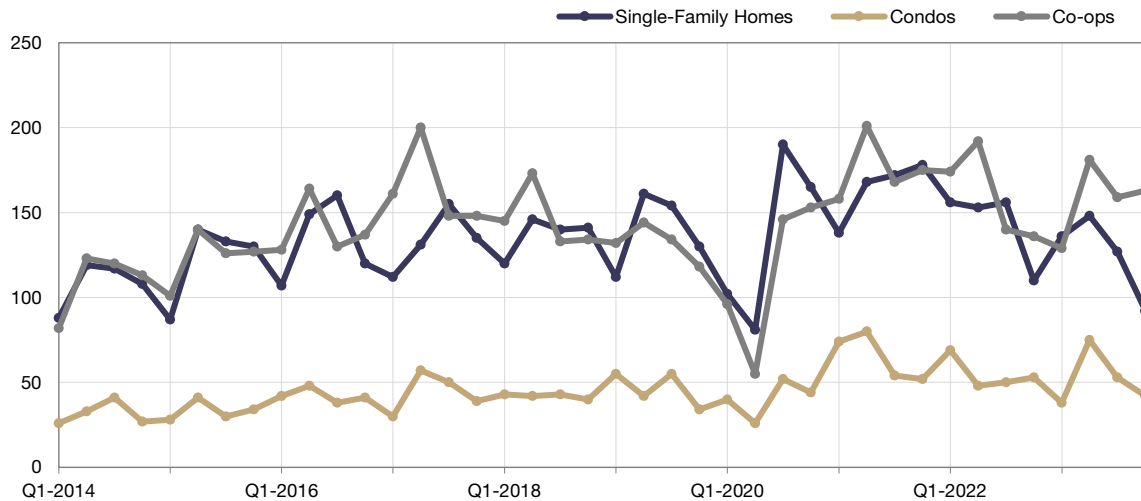
## Q4-2023



## Year to Date



## Historical Pending Sales by Quarter



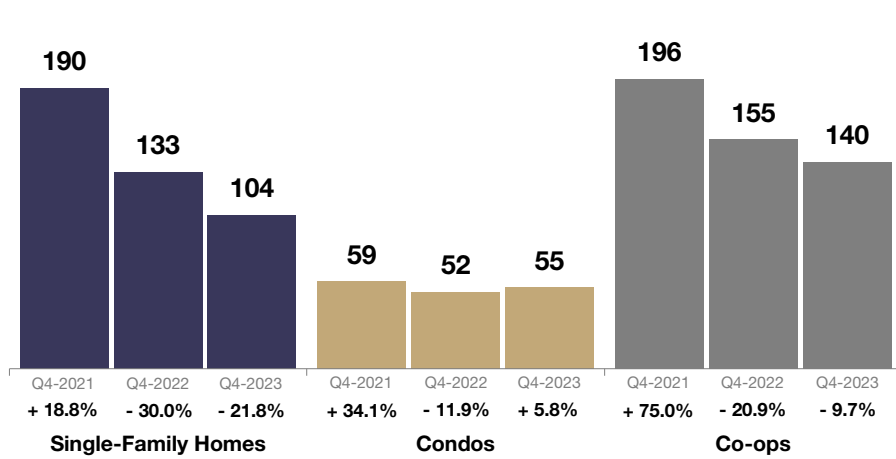
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	138	74	158
Q2-2021	168	80	201
Q3-2021	172	54	168
Q4-2021	178	52	175
Q1-2022	156	69	174
Q2-2022	153	48	192
Q3-2022	156	50	140
Q4-2022	110	53	136
Q1-2023	136	38	129
Q2-2023	148	75	181
Q3-2023	127	53	159
<b>Q4-2023</b>	<b>92</b>	<b>42</b>	<b>163</b>

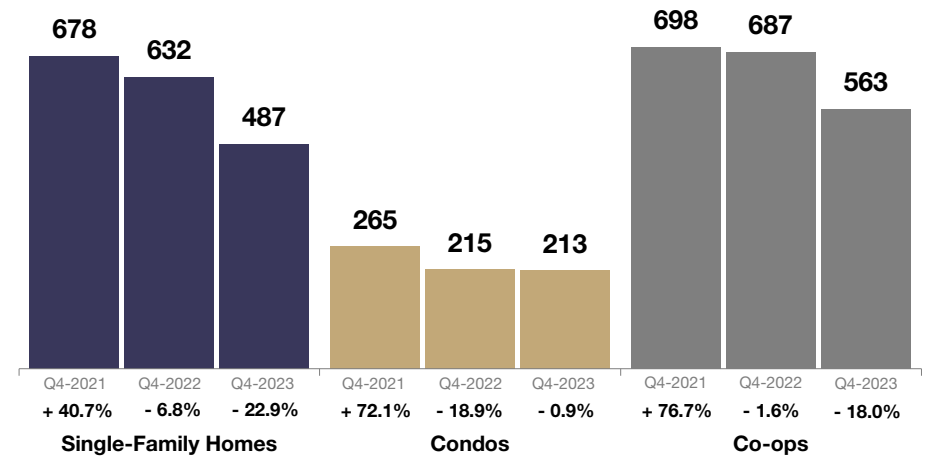
# Closed Sales

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

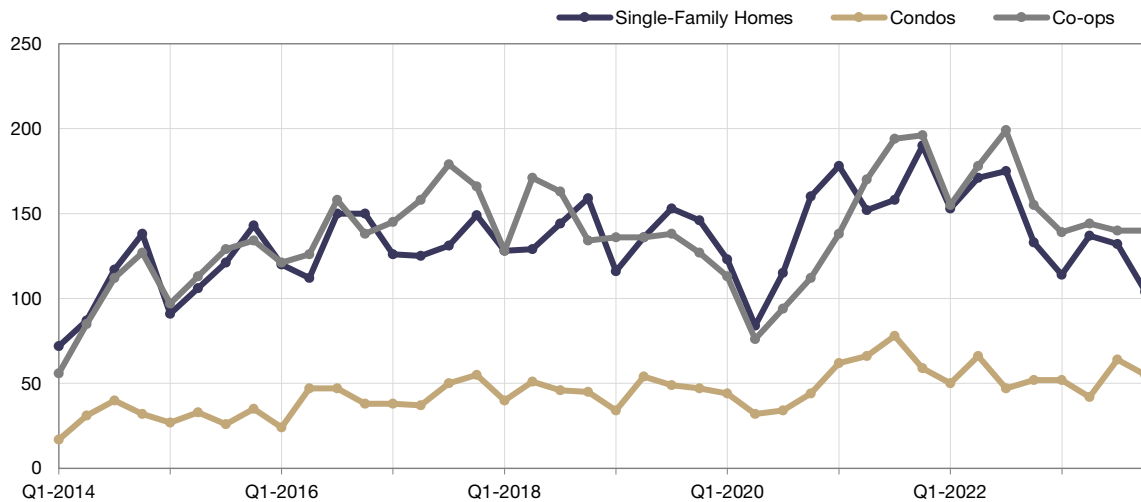
## Q4-2023



## Year to Date



## Historical Closed Sales by Quarter



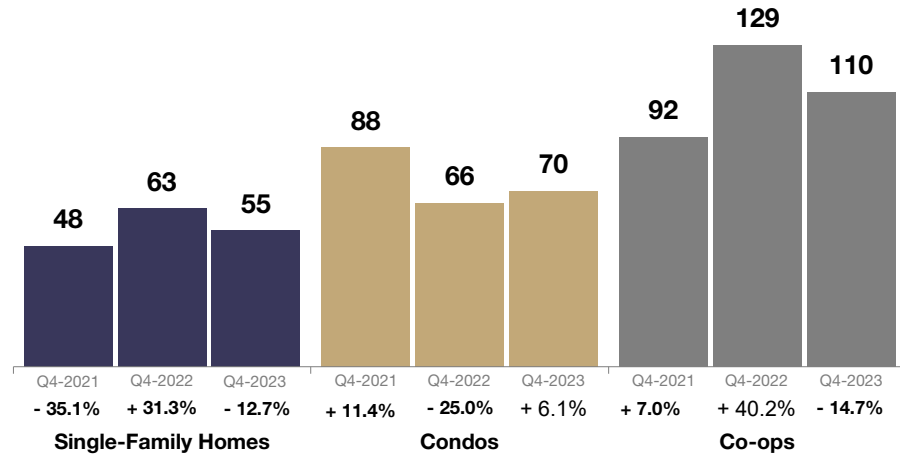
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	178	62	138
Q2-2021	152	66	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	42	144
Q3-2023	132	64	140
<b>Q4-2023</b>	<b>104</b>	<b>55</b>	<b>140</b>

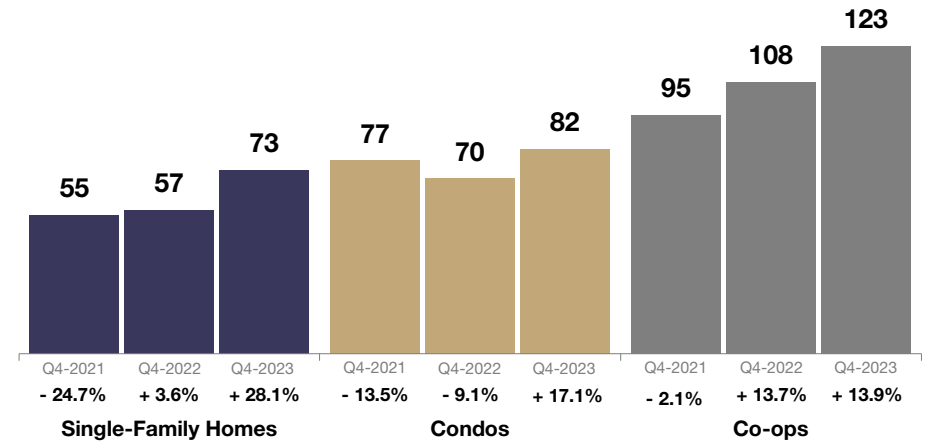
# Days on Market Until Sale

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

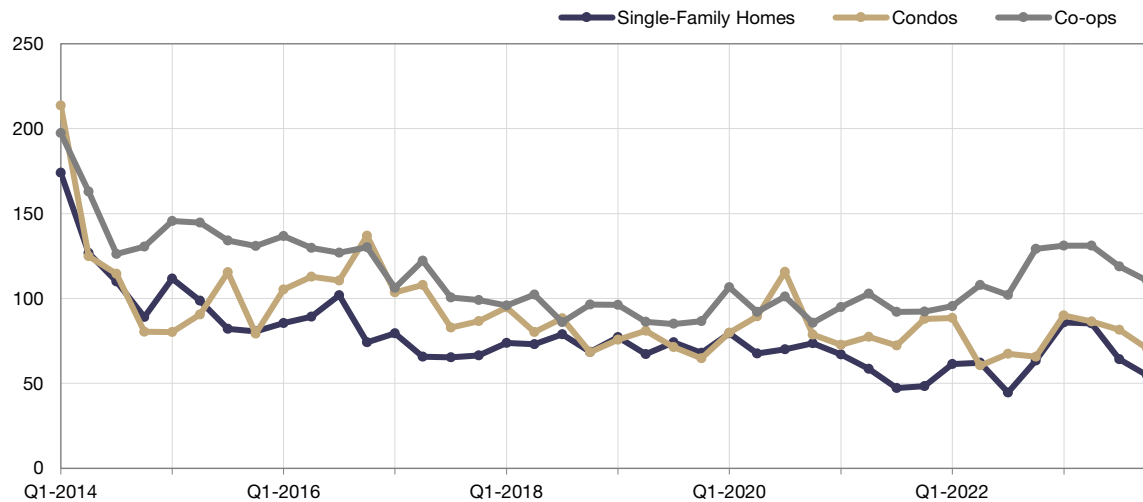
## Q4-2023



## 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.

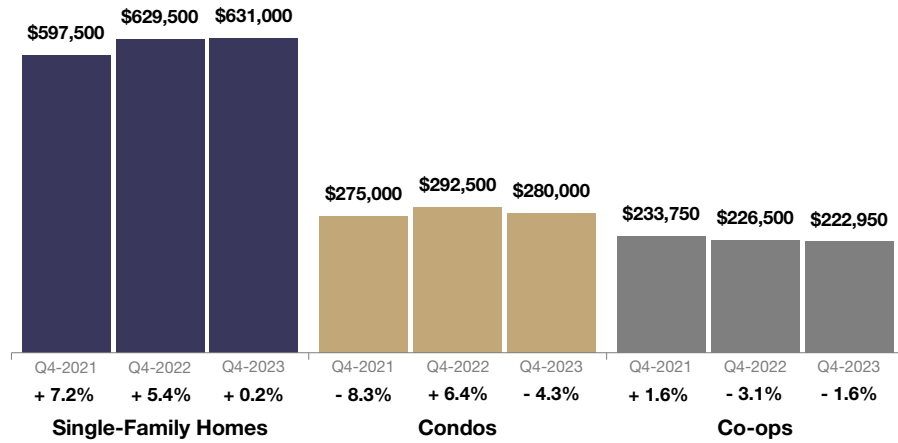
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	67	73	95
Q2-2021	59	77	103
Q3-2021	47	72	92
Q4-2021	48	88	92
Q1-2022	61	88	95
Q2-2022	62	61	108
Q3-2022	45	67	102
Q4-2022	63	66	129
Q1-2023	86	90	131
Q2-2023	85	86	131
Q3-2023	64	82	119
<b>Q4-2023</b>	<b>55</b>	<b>70</b>	<b>110</b>



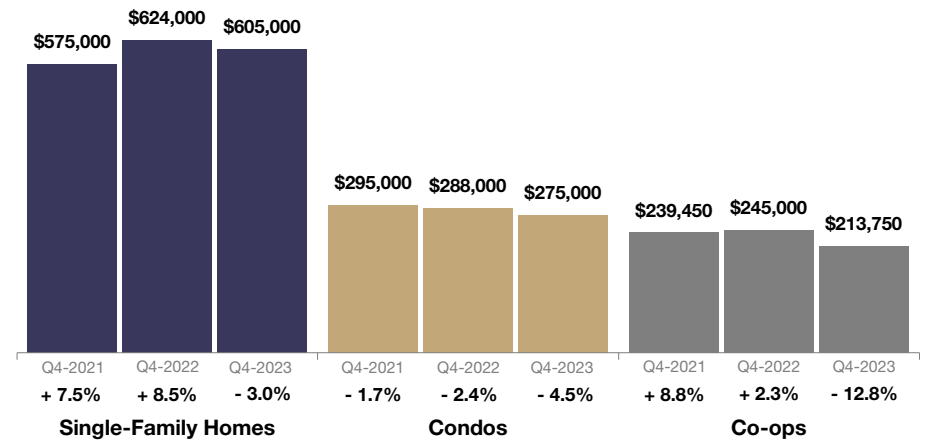
# Median Sales Price

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

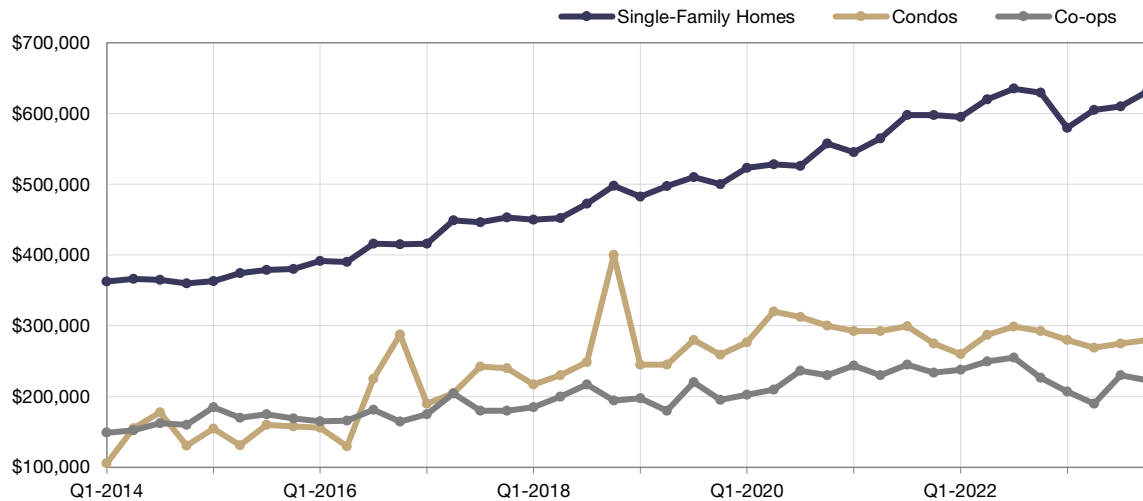
## Q4-2023



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## Historical Median Sales Price by Quarter



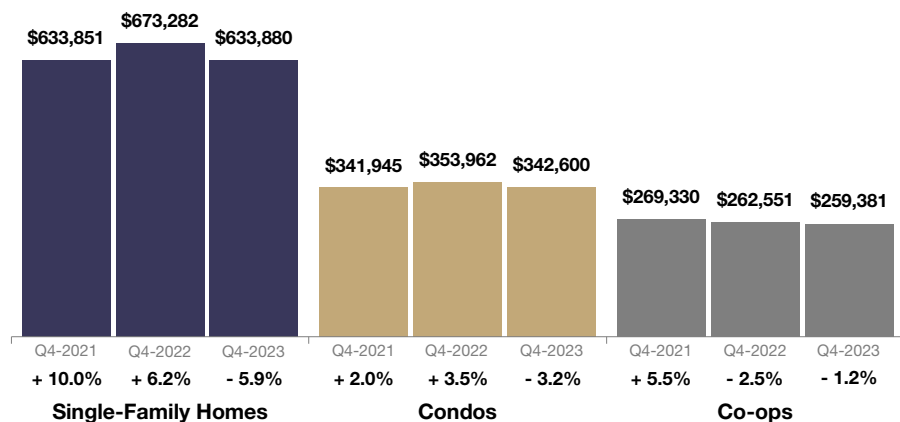
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$609,750	\$275,000	\$230,000
<b>Q4-2023</b>	<b>\$631,000</b>	<b>\$280,000</b>	<b>\$222,950</b>

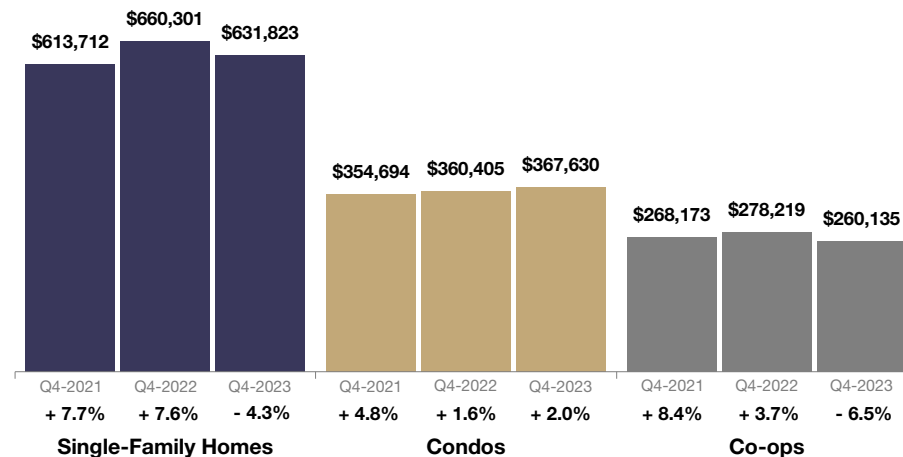
# Average Sales Price

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

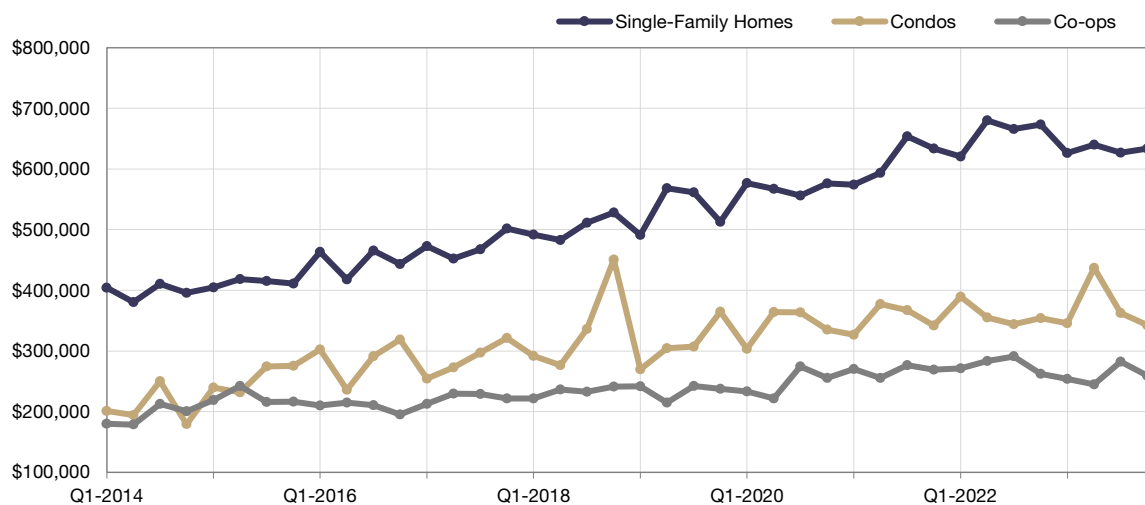
## Q4-2023



## Year to Date



## Historical Average Sales Price by Quarter



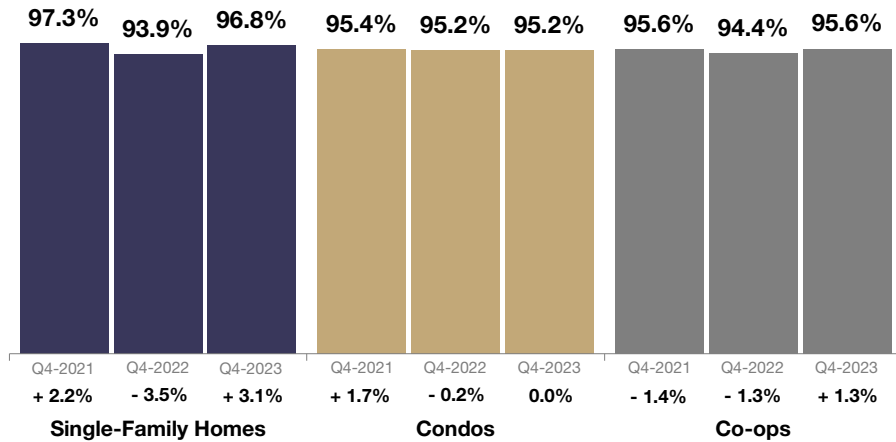
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$639,855	\$437,168	\$245,104
Q3-2023	\$626,591	\$362,570	\$282,670
<b>Q4-2023</b>	<b>\$633,880</b>	<b>\$342,600</b>	<b>\$259,381</b>

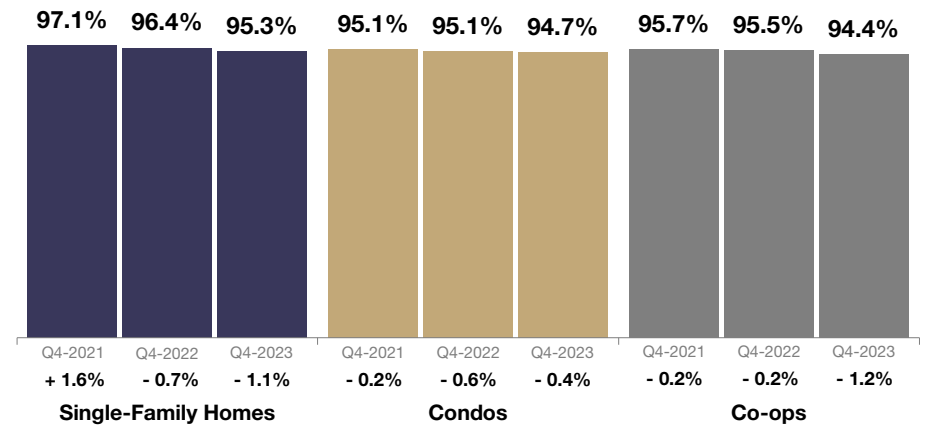
# Percent of Original List Price Received

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.

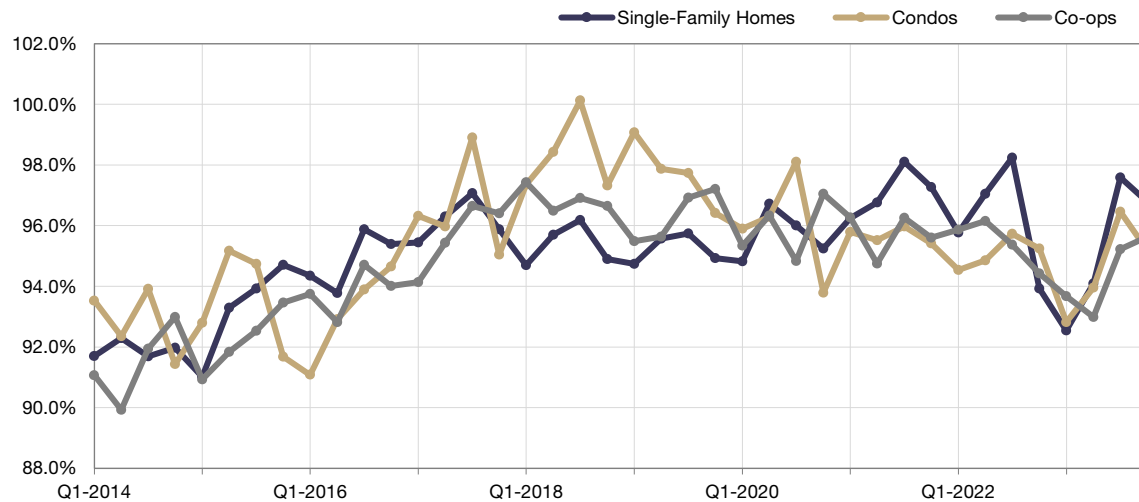
## Q4-2023



## Year to Date



## Historical Percent of Original List Price Received by Quarter



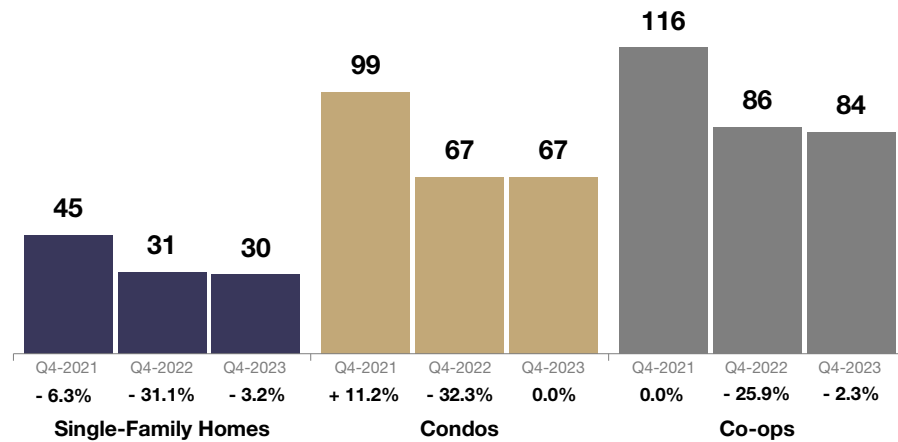
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	97.6%	96.5%	95.2%
<b>Q4-2023</b>	<b>96.8%</b>	<b>95.2%</b>	<b>95.6%</b>

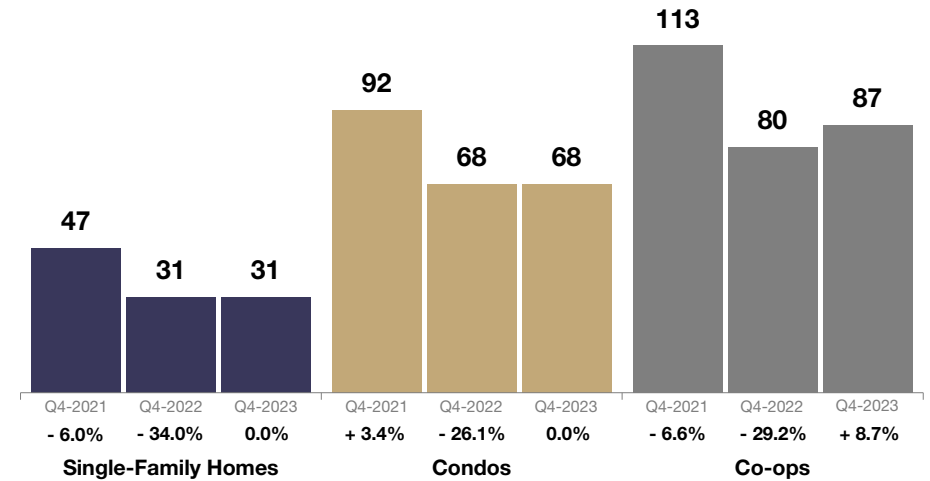
# Housing Affordability Index

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.

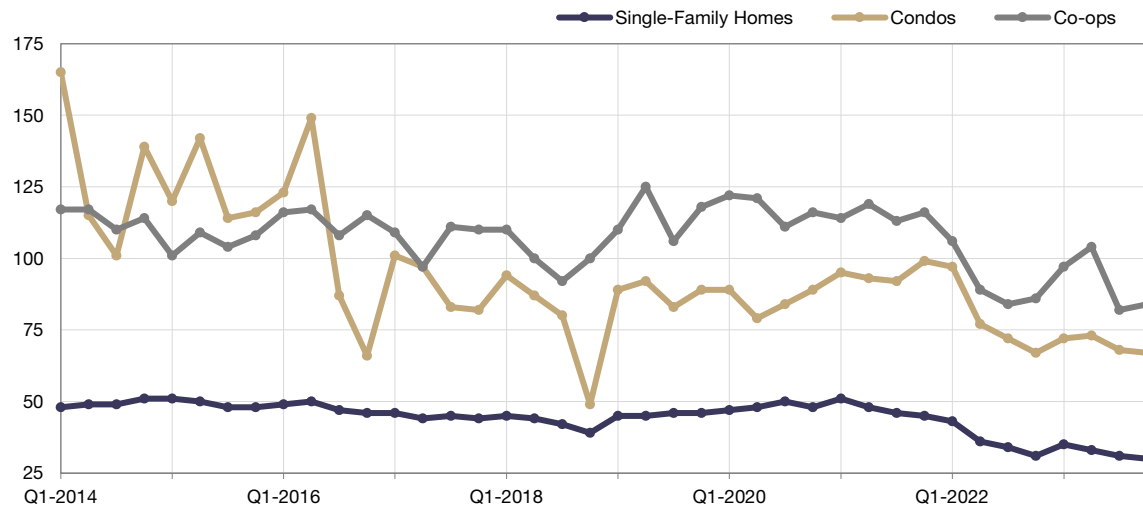
## Q4-2023



## Year to Date



## Historical Housing Affordability Index by Quarter



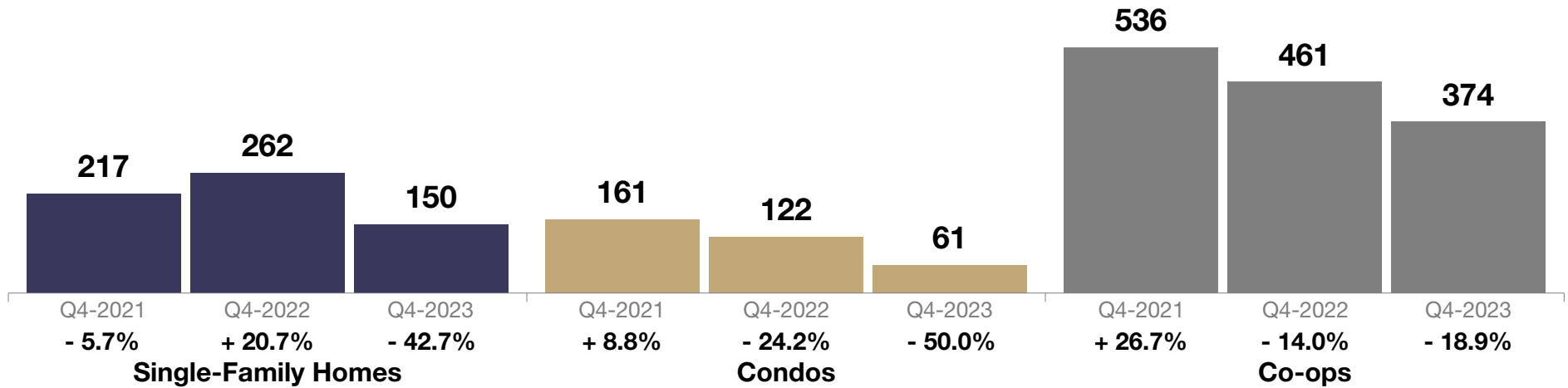
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
<b>Q4-2023</b>	<b>30</b>	<b>67</b>	<b>84</b>

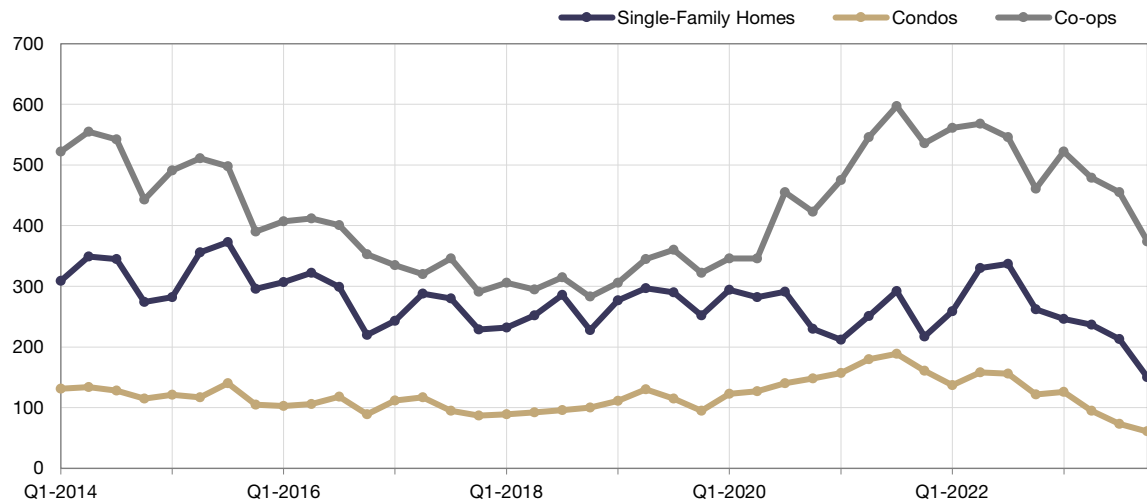
# Inventory of Homes for Sale

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

## Q4-2023



## Historical Inventory of Homes for Sale by Quarter



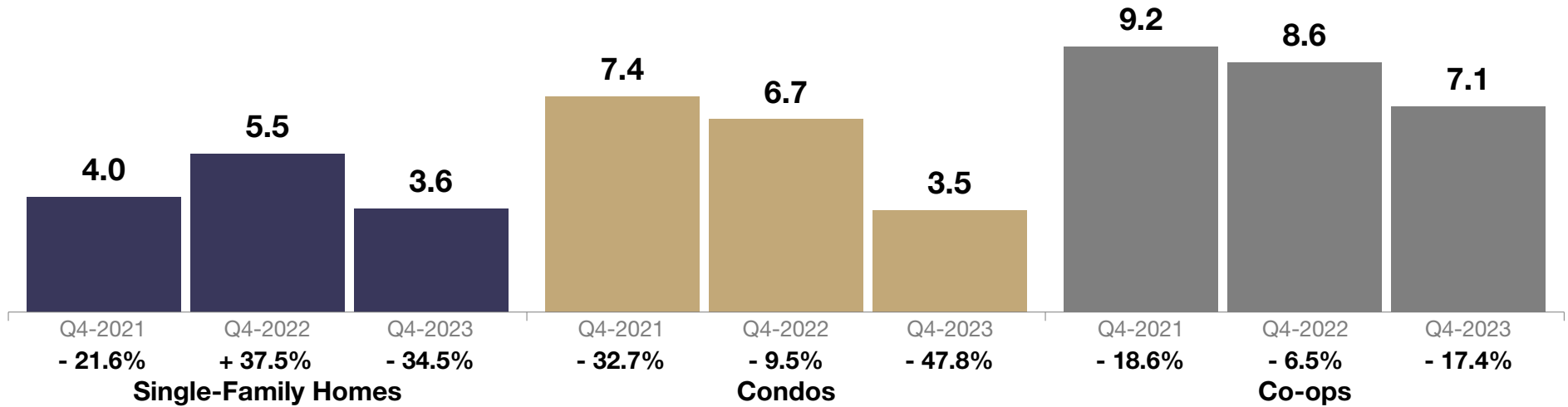
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2021	212	157	475
Q2-2021	251	180	546
Q3-2021	292	189	597
Q4-2021	217	161	536
Q1-2022	259	137	561
Q2-2022	330	158	568
Q3-2022	337	156	546
Q4-2022	262	122	461
Q1-2023	246	126	522
Q2-2023	237	95	479
Q3-2023	213	73	455
<b>Q4-2023</b>	<b>150</b>	<b>61</b>	<b>374</b>

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

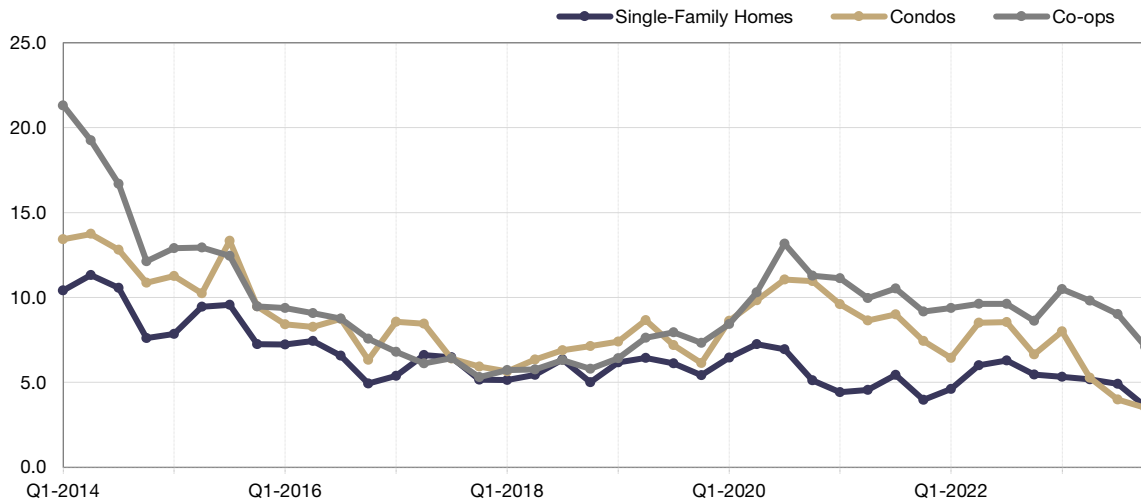
# Months Supply of Inventory

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.

## Q4-2023



## 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
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	9.4
Q2-2022	6.0	8.5	9.6
Q3-2022	6.3	8.5	9.6
Q4-2022	5.5	6.7	8.6
Q1-2023	5.3	8.0	10.5
Q2-2023	5.2	5.3	9.8
Q3-2023	4.9	4.0	9.0
<b>Q4-2023</b>	<b>3.6</b>	<b>3.5</b>	<b>7.1</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	Q4-2022	Q4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		467	<b>439</b>	- 6.0%	2,685	<b>2,171</b>	- 19.1%
<b>Pending Sales</b>		299	<b>297</b>	- 0.7%	1,437	<b>1,343</b>	- 6.5%
<b>Closed Sales</b>		340	<b>299</b>	- 12.1%	1,534	<b>1,263</b>	- 17.7%
<b>Days on Market</b>		94	<b>84</b>	- 10.6%	82	<b>97</b>	+ 18.3%
<b>Median Sales Price</b>		\$370,000	<b>\$325,000</b>	- 12.2%	\$416,500	<b>\$365,000</b>	- 12.4%
<b>Average Sales Price</b>		\$437,018	<b>\$404,181</b>	- 7.5%	\$447,125	<b>\$421,676</b>	- 5.7%
<b>Pct. of Orig. Price Received</b>		94.4%	<b>95.9%</b>	+ 1.6%	95.8%	<b>94.8%</b>	- 1.0%
<b>Housing Affordability Index</b>		53	<b>57</b>	+ 7.5%	47	<b>51</b>	+ 8.5%
<b>Inventory of Homes for Sale</b>		845	<b>585</b>	- 30.8%	--	--	--
<b>Months Supply of Inventory</b>		7.1	<b>5.2</b>	- 26.8%	--	--	--