



# Queens County Market Update

## October 2011

Data for this report was pulled on November 4, 2011

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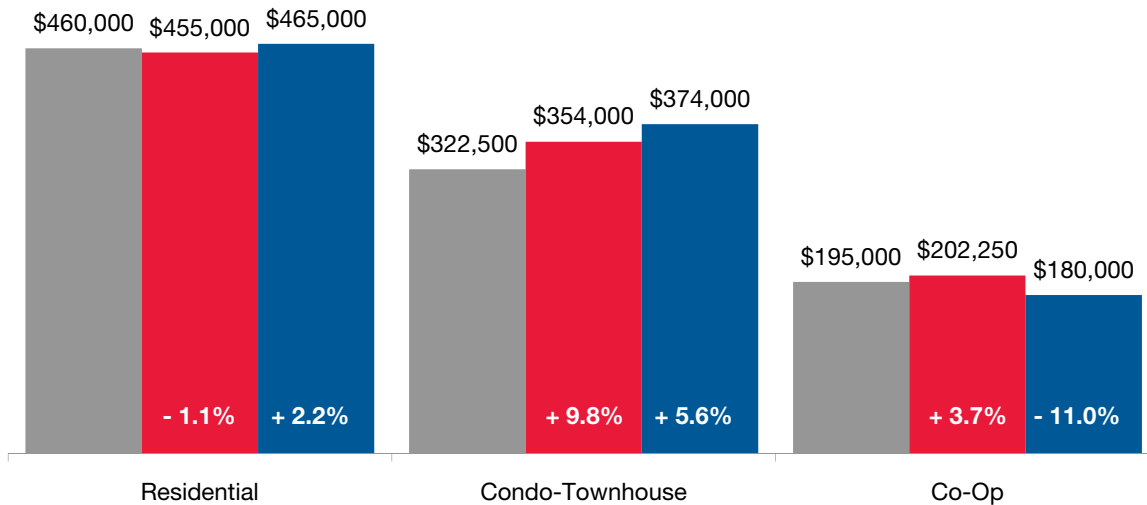
# Median Sales Price of Closed Sales

Queens County Only



## Median Sales Price of Closed Sales by Property Type

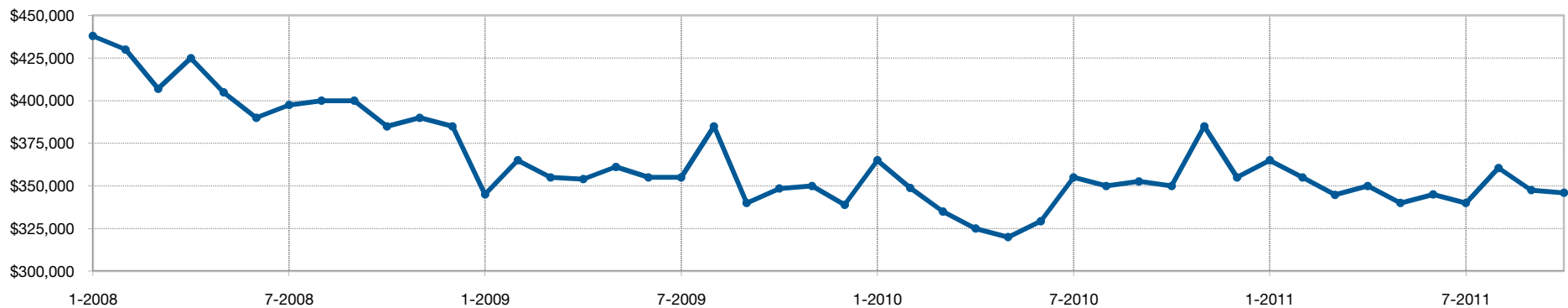
■ 10-2009 ■ 10-2010 ■ 10-2011



## Data for All Property Types

| Month               | Current Year     | Prior Year       | + / -         |
|---------------------|------------------|------------------|---------------|
| 11-2010             | \$385,000        | \$350,000        | + 10.0%       |
| 12-2010             | \$355,000        | \$338,944        | + 4.7%        |
| 1-2011              | \$365,000        | \$365,000        | - 0.0%        |
| 2-2011              | \$355,000        | \$348,850        | + 1.8%        |
| 3-2011              | \$344,800        | \$335,000        | + 2.9%        |
| 4-2011              | \$350,000        | \$325,000        | + 7.7%        |
| 5-2011              | \$340,000        | \$320,000        | + 6.3%        |
| 6-2011              | \$345,000        | \$329,300        | + 4.8%        |
| 7-2011              | \$340,000        | \$355,000        | - 4.2%        |
| 8-2011              | \$360,500        | \$350,000        | + 3.0%        |
| 9-2011              | \$347,500        | \$352,645        | - 1.5%        |
| 10-2011             | \$346,000        | \$350,000        | - 1.1%        |
| <b>12-Month Med</b> | <b>\$352,817</b> | <b>\$343,312</b> | <b>+ 2.8%</b> |

## Historical Median Sales Price in Queens County All Property Types



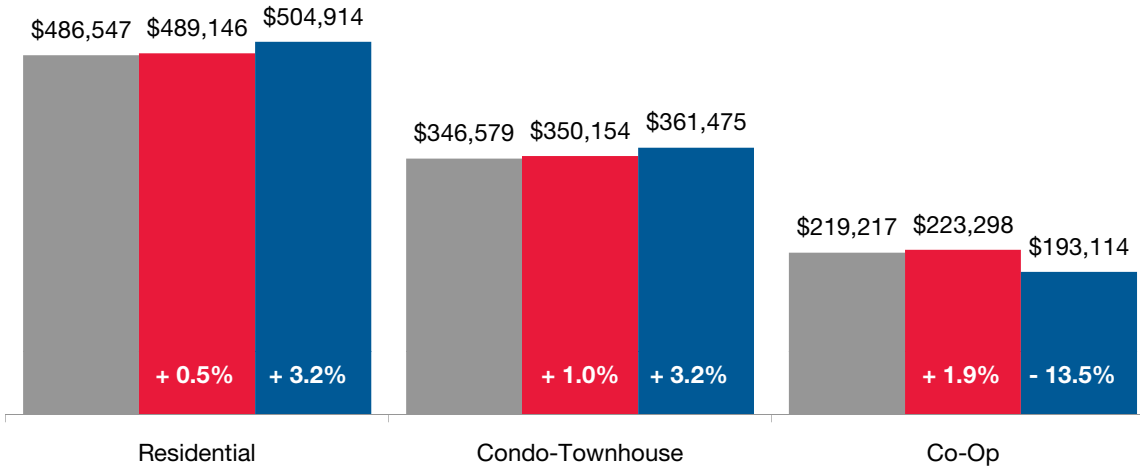
# Average Sales Price of Closed Sales

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## Average Sales Price of Closed Sales by Property Type

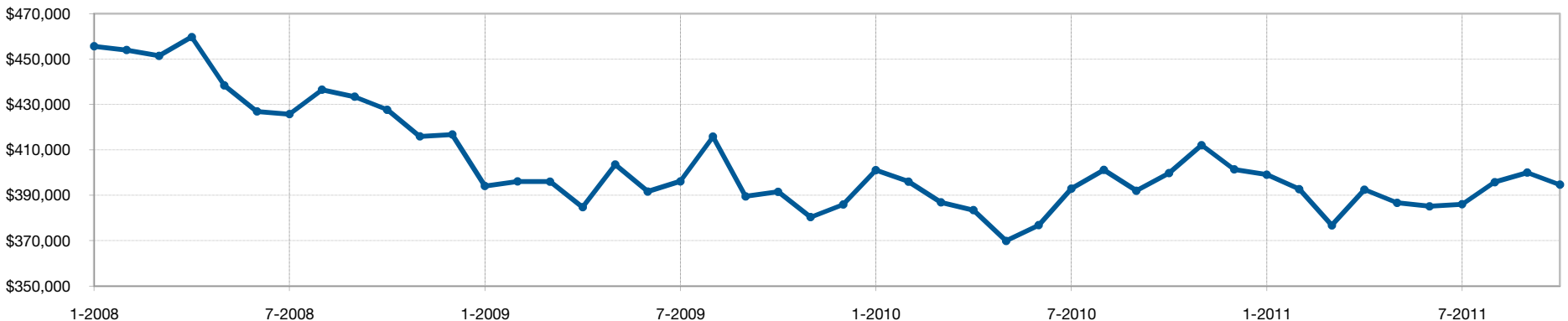
■ 10-2009 ■ 10-2010 ■ 10-2011



## Data for All Property Types

| Month               | Current Year     | Prior Year       | + / -         |
|---------------------|------------------|------------------|---------------|
| 11-2010             | \$412,061        | \$380,385        | + 8.3%        |
| 12-2010             | \$401,377        | \$385,887        | + 4.0%        |
| 1-2011              | \$399,073        | \$401,007        | - 0.5%        |
| 2-2011              | \$392,673        | \$395,980        | - 0.8%        |
| 3-2011              | \$376,772        | \$386,842        | - 2.6%        |
| 4-2011              | \$392,470        | \$383,457        | + 2.4%        |
| 5-2011              | \$386,690        | \$369,914        | + 4.5%        |
| 6-2011              | \$385,119        | \$376,843        | + 2.2%        |
| 7-2011              | \$386,002        | \$392,878        | - 1.8%        |
| 8-2011              | \$395,749        | \$401,115        | - 1.3%        |
| 9-2011              | \$399,935        | \$391,976        | + 2.0%        |
| 10-2011             | \$394,644        | \$399,747        | - 1.3%        |
| <b>12-Month Avg</b> | <b>\$393,547</b> | <b>\$388,836</b> | <b>+ 1.2%</b> |

## Historical Average Sales Price in Queens County All Property Types



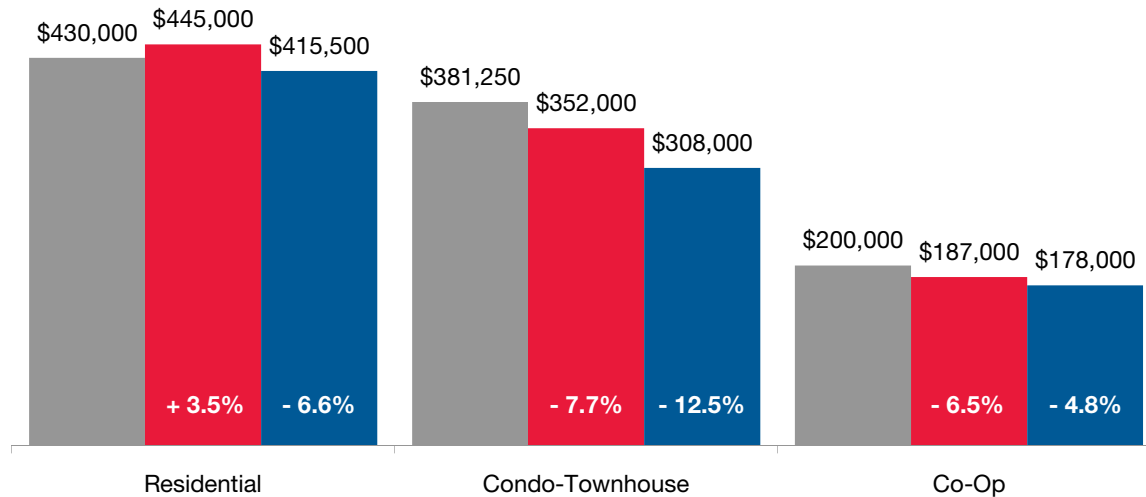
# Median Contract Price of Contract Sales

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## Median Contract Price of Contract Sales by Property Type

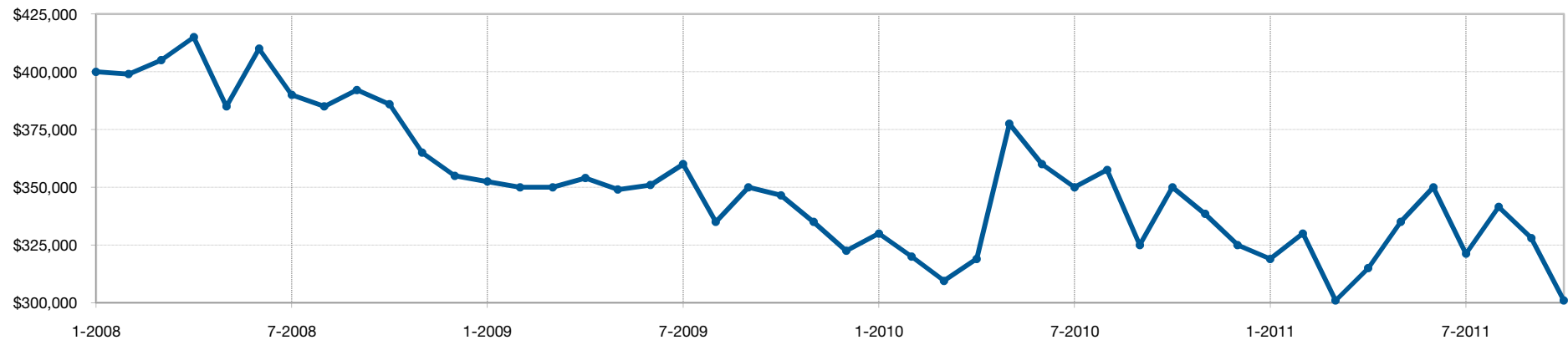
■ 10-2009 ■ 10-2010 ■ 10-2011



## Data for All Property Types

| Month               | Current Year     | Prior Year       | + / -         |
|---------------------|------------------|------------------|---------------|
| 11-2010             | \$338,500        | \$335,000        | + 1.0%        |
| 12-2010             | \$325,000        | \$322,500        | + 0.8%        |
| 1-2011              | \$319,000        | \$330,000        | - 3.3%        |
| 2-2011              | \$330,000        | \$320,000        | + 3.1%        |
| 3-2011              | \$301,000        | \$309,500        | - 2.7%        |
| 4-2011              | \$315,000        | \$319,000        | - 1.3%        |
| 5-2011              | \$335,000        | \$377,500        | - 11.3%       |
| 6-2011              | \$350,000        | \$360,000        | - 2.8%        |
| 7-2011              | \$321,250        | \$350,000        | - 8.2%        |
| 8-2011              | \$341,500        | \$357,500        | - 4.5%        |
| 9-2011              | \$328,000        | \$325,000        | + 0.9%        |
| 10-2011             | \$301,000        | \$350,000        | - 14.0%       |
| <b>12-Month Avg</b> | <b>\$325,438</b> | <b>\$338,000</b> | <b>- 3.7%</b> |

## Historical Median Sales Price of Contract Sales in Queens County All Properties



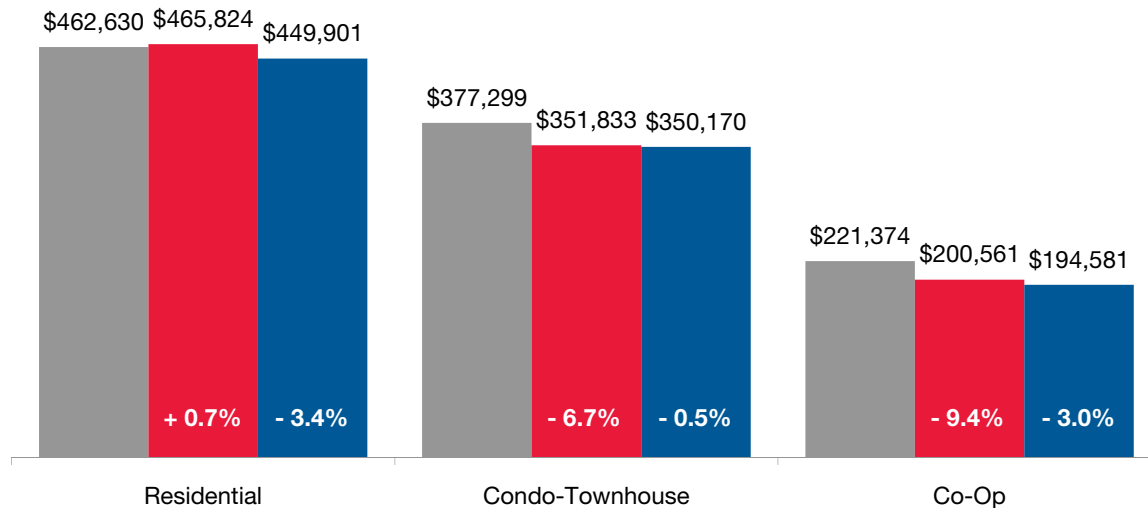
# Average Contract Price of Contract Sales

Queens County Only



## Average Contract Price of Contract Sales by Property Type

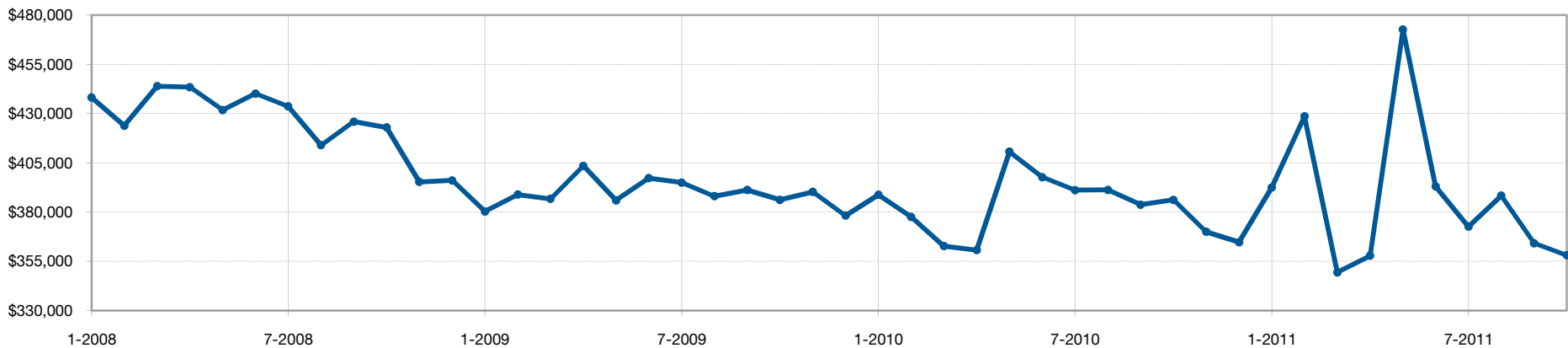
■ 10-2009 ■ 10-2010 ■ 10-2011



## Data for All Property Types

| Month               | Current Year     | Prior Year       | + / -         |
|---------------------|------------------|------------------|---------------|
| 11-2010             | \$369,939        | \$390,199        | - 5.2%        |
| 12-2010             | \$364,697        | \$378,175        | - 3.6%        |
| 1-2011              | \$392,457        | \$388,681        | + 1.0%        |
| 2-2011              | \$428,576        | \$377,514        | + 13.5%       |
| 3-2011              | \$349,335        | \$362,667        | - 3.7%        |
| 4-2011              | \$357,772        | \$360,642        | - 0.8%        |
| 5-2011              | \$472,663        | \$410,592        | + 15.1%       |
| 6-2011              | \$392,933        | \$397,680        | - 1.2%        |
| 7-2011              | \$372,526        | \$391,075        | - 4.7%        |
| 8-2011              | \$388,269        | \$391,216        | - 0.8%        |
| 9-2011              | \$364,156        | \$383,710        | - 5.1%        |
| 10-2011             | \$358,075        | \$386,190        | - 7.3%        |
| <b>12-Month Avg</b> | <b>\$384,283</b> | <b>\$384,862</b> | <b>- 0.2%</b> |

## Historical Average Contract Price of Contract Sales in Queens County All Property Types



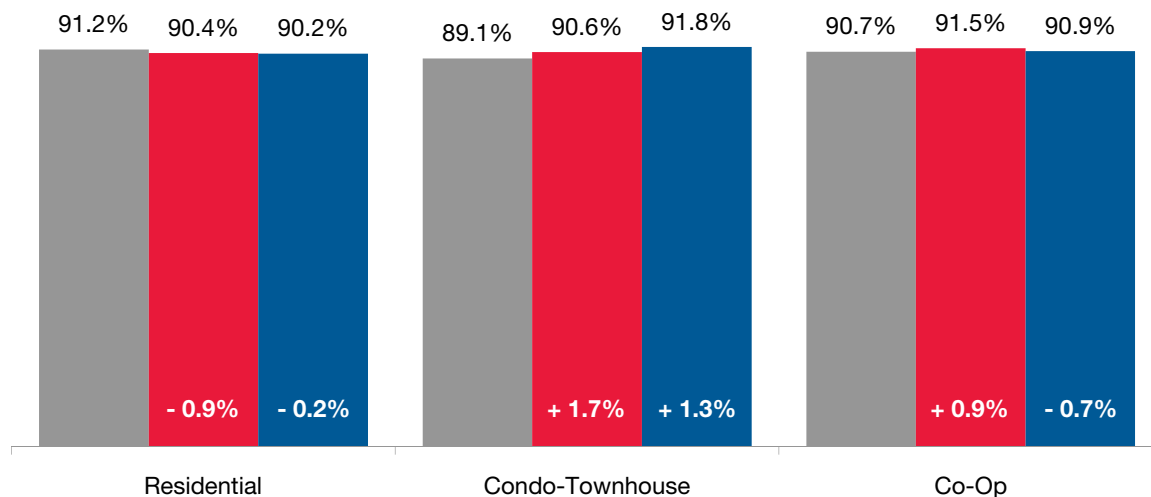
# Pct. of Original List Price Received at Sale

Queens County Only



## Pct. of Original List Price Received at Sale by Property Type

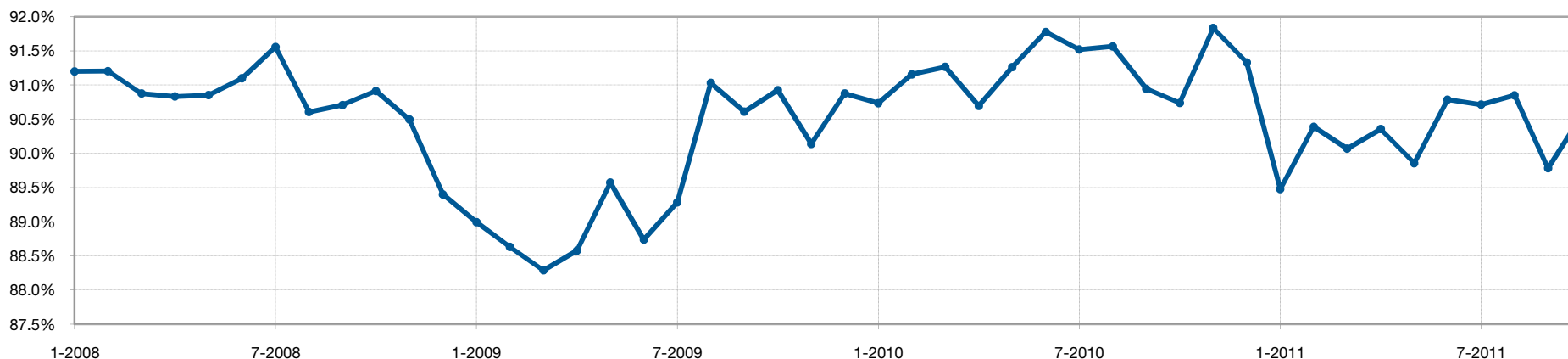
■ 10-2009 ■ 10-2010 ■ 10-2011



## Data for All Property Types

| Month               | Current Year | Prior Year   | + / -         |
|---------------------|--------------|--------------|---------------|
| 11-2010             | 91.8%        | 90.1%        | + 1.9%        |
| 12-2010             | 91.3%        | 90.9%        | + 0.5%        |
| 1-2011              | 89.5%        | 90.7%        | - 1.4%        |
| 2-2011              | 90.4%        | 91.2%        | - 0.8%        |
| 3-2011              | 90.1%        | 91.3%        | - 1.3%        |
| 4-2011              | 90.4%        | 90.7%        | - 0.4%        |
| 5-2011              | 89.9%        | 91.3%        | - 1.5%        |
| 6-2011              | 90.8%        | 91.8%        | - 1.1%        |
| 7-2011              | 90.7%        | 91.5%        | - 0.9%        |
| 8-2011              | 90.9%        | 91.6%        | - 0.8%        |
| 9-2011              | 89.8%        | 90.9%        | - 1.3%        |
| 10-2011             | 90.5%        | 90.7%        | - 0.2%        |
| <b>12-Month Avg</b> | <b>90.5%</b> | <b>91.1%</b> | <b>- 0.6%</b> |

## Historical Pct. of Original List Price Received at Sale for Queens County All Property Types



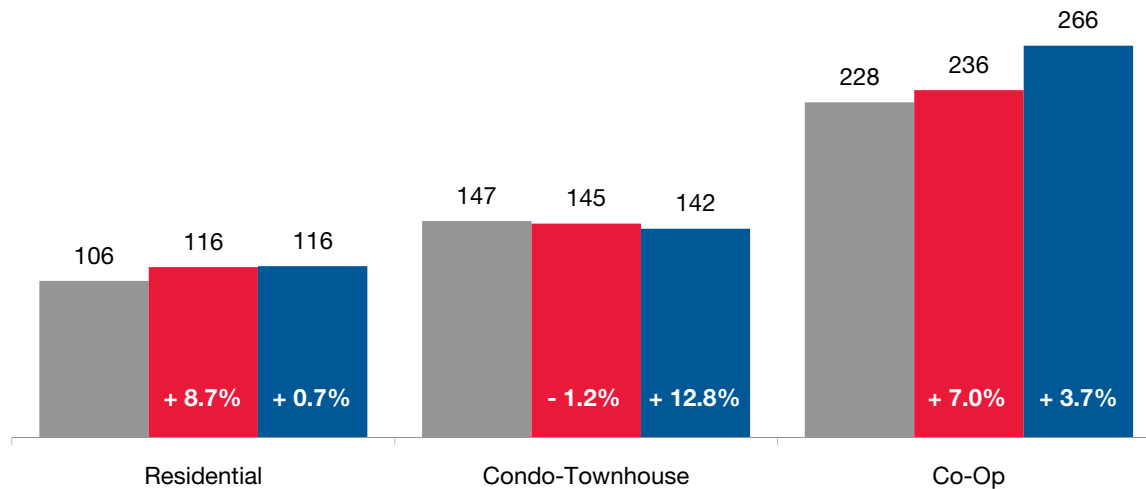
# Housing Affordability Index

Queens County Only



## Housing Affordability Indices by Property Type

■ 10-2009 ■ 10-2010 ■ 10-2011

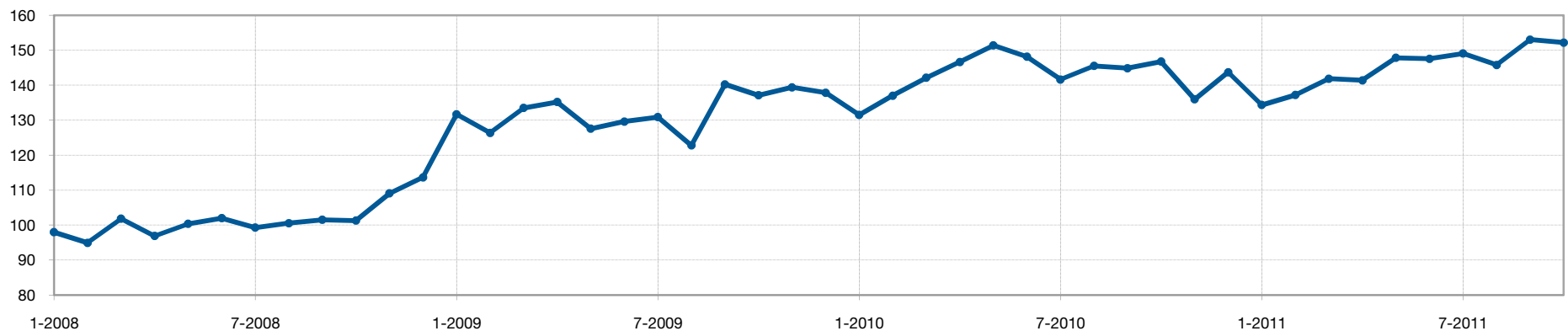


## Data for All Property Types

| Month               | Current Year | Prior Year | + / -         |
|---------------------|--------------|------------|---------------|
| 11-2010             | 136          | 139        | - 2.5%        |
| 12-2010             | 144          | 138        | + 4.2%        |
| 1-2011              | 134          | 131        | + 2.2%        |
| 2-2011              | 137          | 137        | + 0.1%        |
| 3-2011              | 142          | 142        | - 0.2%        |
| 4-2011              | 141          | 147        | - 3.6%        |
| 5-2011              | 148          | 151        | - 2.3%        |
| 6-2011              | 148          | 148        | - 0.4%        |
| 7-2011              | 149          | 142        | + 5.2%        |
| 8-2011              | 146          | 146        | + 0.2%        |
| 9-2011              | 153          | 145        | + 5.7%        |
| 10-2011             | 152          | 147        | + 3.7%        |
| <b>12-Month Avg</b> | <b>144</b>   | <b>143</b> | <b>+ 1.0%</b> |

## Historical Housing Affordability Index for Queens County All Property Types

HAI measures housing affordability for Nassau County. An HAI of 120 means the median family income is 120% of the necessary income to qualify for the median priced home using 20% downpayment, 30-yr fixed rate mortgage.



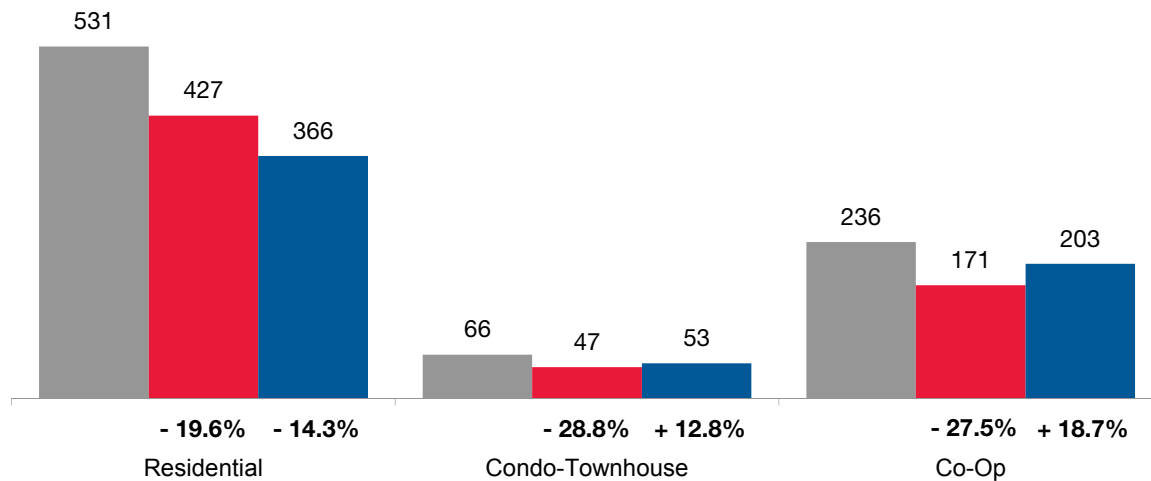
# Contract Sales

Queens County Only



## Contract Sales by Property Type

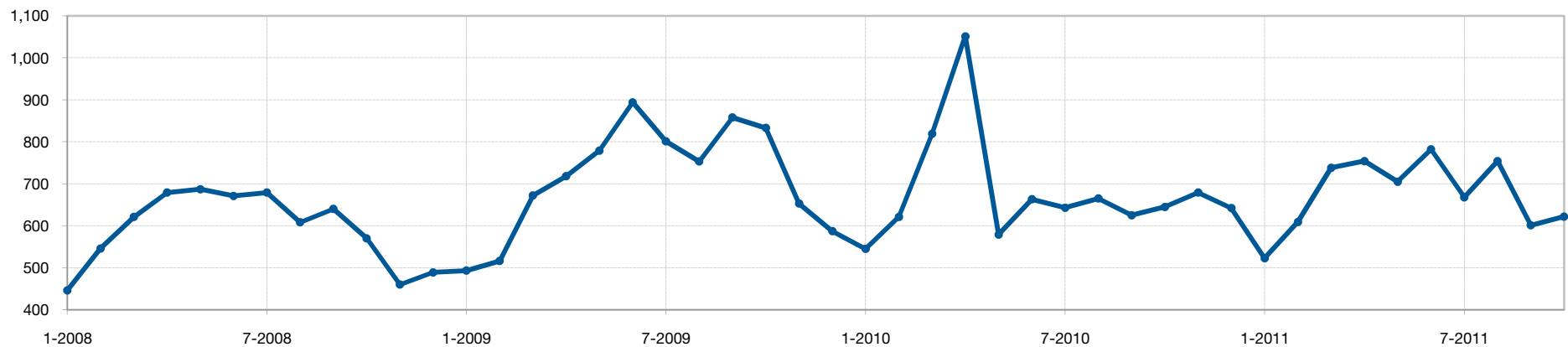
■ 10-2009 ■ 10-2010 ■ 10-2011



## Data for All Property Types

| Month                 | Current Year | Prior Year   | + / -         |
|-----------------------|--------------|--------------|---------------|
| 11-2010               | 679          | 653          | + 4.0%        |
| 12-2010               | 642          | 587          | + 9.4%        |
| 1-2011                | 523          | 545          | - 4.0%        |
| 2-2011                | 609          | 621          | - 1.9%        |
| 3-2011                | 738          | 819          | - 9.9%        |
| 4-2011                | 754          | 1,051        | - 28.3%       |
| 5-2011                | 705          | 579          | + 21.8%       |
| 6-2011                | 782          | 663          | + 17.9%       |
| 7-2011                | 668          | 643          | + 3.9%        |
| 8-2011                | 754          | 665          | + 13.4%       |
| 9-2011                | 601          | 625          | - 3.8%        |
| 10-2011               | 622          | 645          | - 3.6%        |
| <b>12-Month Total</b> | <b>8,077</b> | <b>8,096</b> | <b>- 0.2%</b> |

## Historical Contract Sales in Queens County All Property Types



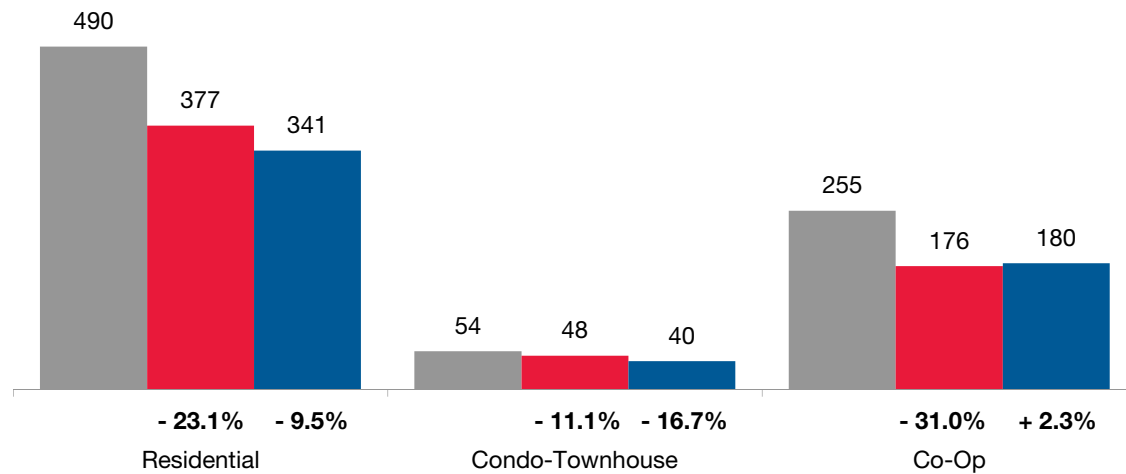
# Closed Sales

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## Closed Sales by Property Type

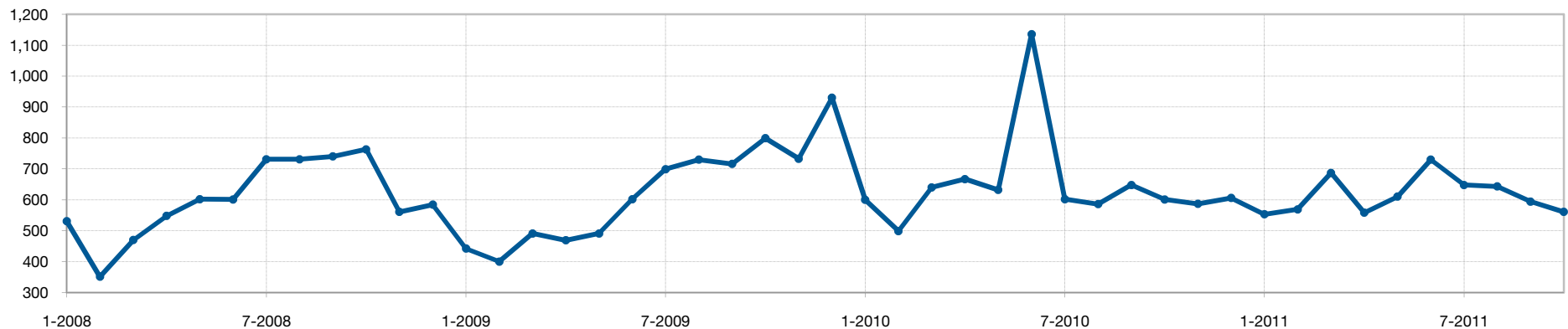
■ 10-2009 ■ 10-2010 ■ 10-2011



## Data for All Property Types

| Month                 | Current Year | Prior Year   | + / -          |
|-----------------------|--------------|--------------|----------------|
| 11-2010               | 587          | 733          | - 19.9%        |
| 12-2010               | 606          | 930          | - 34.8%        |
| 1-2011                | 553          | 600          | - 7.8%         |
| 2-2011                | 569          | 499          | + 14.0%        |
| 3-2011                | 687          | 640          | + 7.3%         |
| 4-2011                | 558          | 667          | - 16.3%        |
| 5-2011                | 610          | 632          | - 3.5%         |
| 6-2011                | 730          | 1,136        | - 35.7%        |
| 7-2011                | 648          | 602          | + 7.6%         |
| 8-2011                | 643          | 586          | + 9.7%         |
| 9-2011                | 594          | 648          | - 8.3%         |
| 10-2011               | 561          | 601          | - 6.7%         |
| <b>12-Month Total</b> | <b>7,346</b> | <b>8,274</b> | <b>- 11.2%</b> |

## Historical Closed Sales in Queens County All Property Types

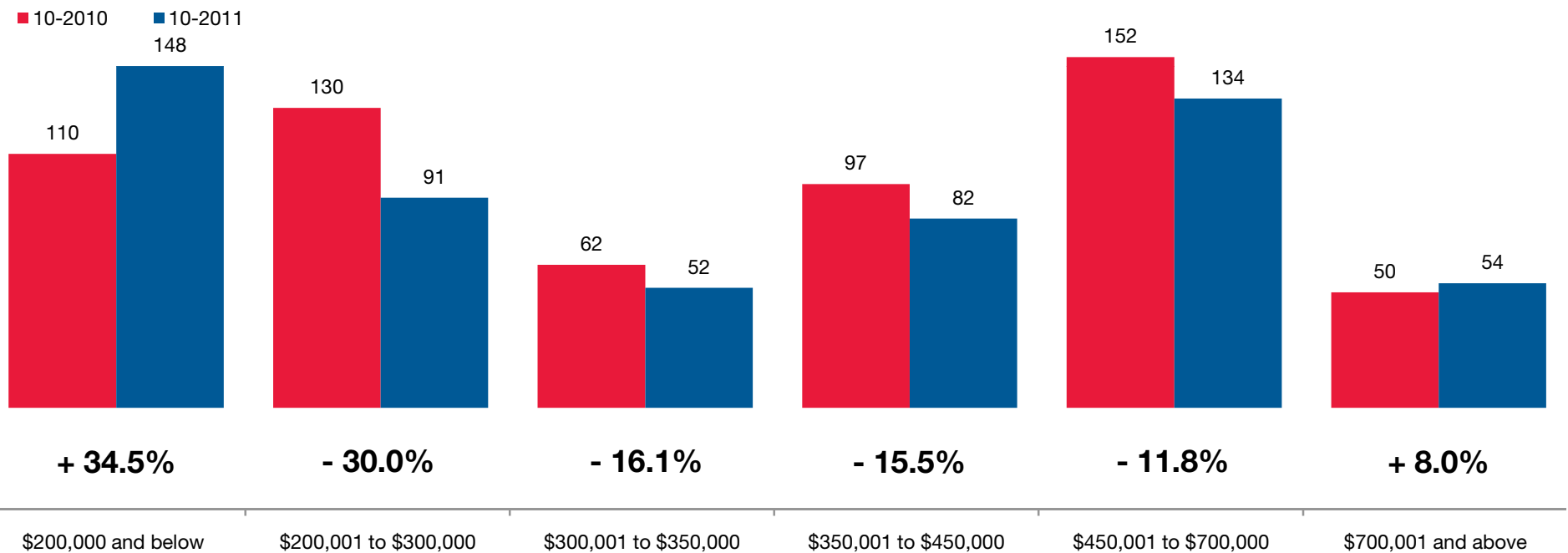


# Closed Home Sales by Price Range

Queens County Only



|                | \$200,000 and below | \$200,001 to \$300,000 | \$300,001 to \$350,000 | \$350,001 to \$450,000 | \$450,001 to \$700,000 | \$700,001 and above | All Price Ranges |
|----------------|---------------------|------------------------|------------------------|------------------------|------------------------|---------------------|------------------|
| <b>10-2010</b> | 110                 | 130                    | 62                     | 97                     | 152                    | 50                  | <b>601</b>       |
| <b>10-2011</b> | 148                 | 91                     | 52                     | 82                     | 134                    | 54                  | <b>561</b>       |
| <b>+ / -</b>   | <b>+ 34.5%</b>      | <b>- 30.0%</b>         | <b>- 16.1%</b>         | <b>- 15.5%</b>         | <b>- 11.8%</b>         | <b>+ 8.0%</b>       | <b>- 6.7%</b>    |



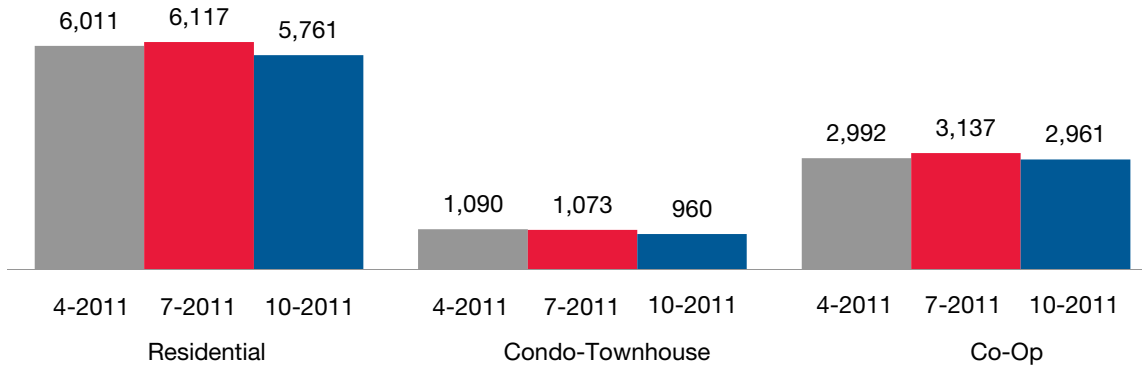
# Active Inventory of Homes for Sale

Queens County Only



## Inventory of Homes for Sale by Property Type Last 6 Months

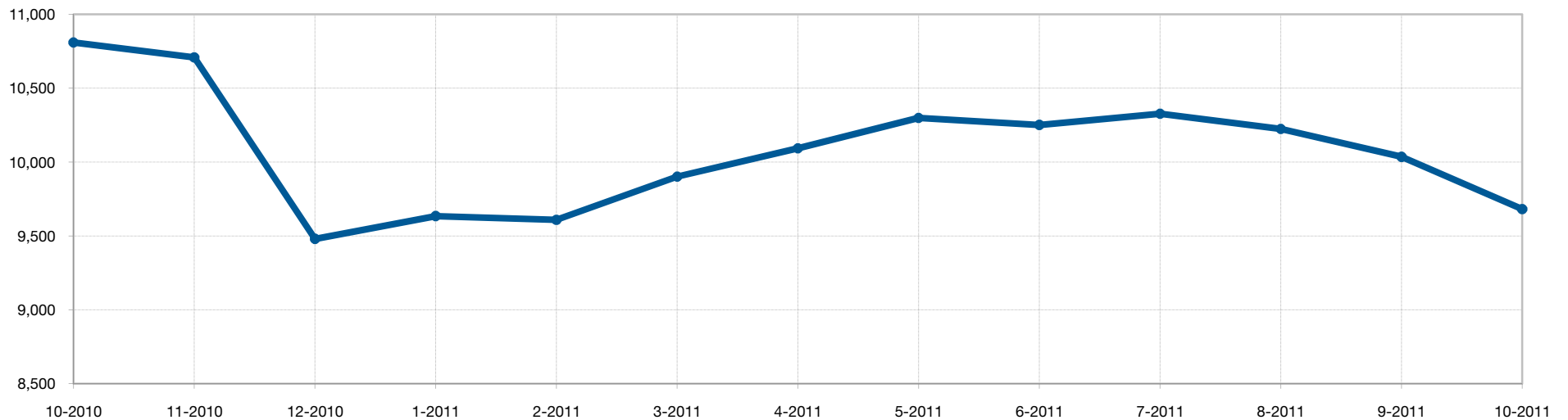
■ 4-2011 ■ 7-2011 ■ 10-2011



## Data for All Date Ranges

| Property Type         | 6 Months Ago  | 3 Months Ago  | Current Month |
|-----------------------|---------------|---------------|---------------|
| Residential           | 6,011         | 6,117         | 5,761         |
| Condo-Townhouse       | 1,090         | 1,073         | 960           |
| Co-Op                 | 2,992         | 3,137         | 2,961         |
| <b>All Properties</b> | <b>10,093</b> | <b>10,327</b> | <b>9,682</b>  |

## Historical Inventory in Queens County All Property Types

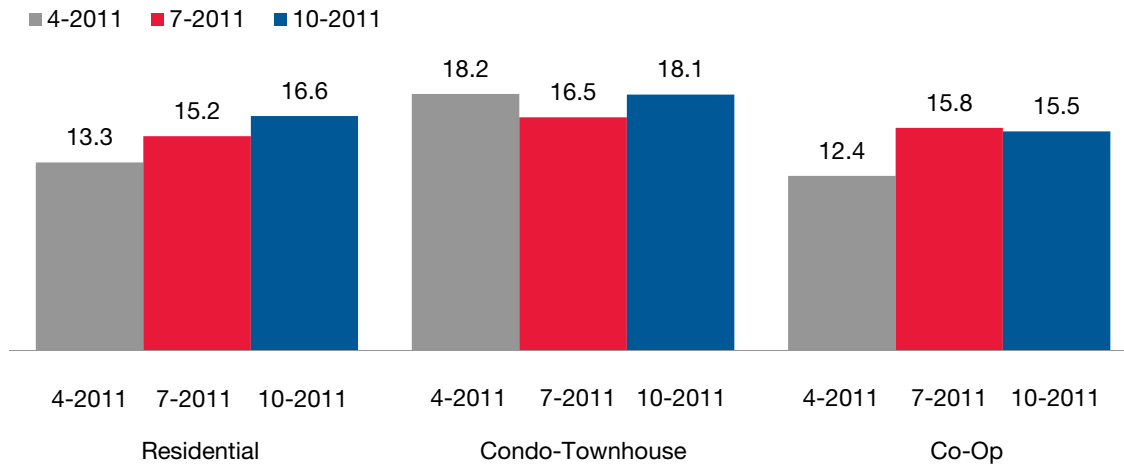


# Months Supply of Inventory

Queens County Only



## Months Supply of Inventory by Property Type Last 6 Months



## Data for All Date Ranges

| Property Type         | 6 Months Ago | 3 Months Ago | Current Month |
|-----------------------|--------------|--------------|---------------|
| Residential           | 13.3         | 15.2         | 16.6          |
| Condo-Townhouse       | 18.2         | 16.5         | 18.1          |
| Co-Op                 | 12.4         | 15.8         | 15.5          |
| <b>All Properties</b> | <b>13.4</b>  | <b>15.5</b>  | <b>16.4</b>   |

## Historical Months Supply of Inventory in Queens County All Property Types

