

Monthly Indicators



October 2018

There should be no major surprises in New York's local housing markets during the last three months of the year as the trends that have been reported over the past several months are expected to endure for the remainder of 2018. While prices are still increasing throughout most of the state, and the number of homes for sale is still down in year-over-year comparisons, rising interest rates are affecting affordability for many potential buyers, which will likely temper price increases going forward.

New Listings were up 12.6 percent to 5,215. Pending Sales increased 5.9 percent to 3,562. Inventory grew 6.9 percent to 25,404 units.

Prices moved higher as the Median Sales Price was up 5.5 percent to \$464,000. Average Sales Price increased 2.7 percent to \$547,398. Months Supply of Inventory was up 6.9 percent to 7.7 months.

Stock markets experienced an October setback, but that does not necessarily translate to a decline in the real estate market, which is impacted more by the larger overall economy. The national unemployment rate has been below 4.0 percent for three straight months, as well as during five of the last six months. This is exceptional news for industries related to real estate. Meanwhile, homebuilder confidence remains positive and homeownership rates have increased in the key under-35 buyer group.

Activity Snapshot

- 0.2%

+ 5.5%

+ 6.9%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Homes for Sale

Residential activity in Nassau, Queens and Suffolk counties, comprised of single-family homes, townhomes and co-ops combined. Percent changes are calculated using rounded figures.

Activity Overview	2
New Listings	3
Closed Sales	4
Median Sales Price	5
Average Sales Price	6
Pending Sales	7
Median Contract Price	8
Average Contract Price	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



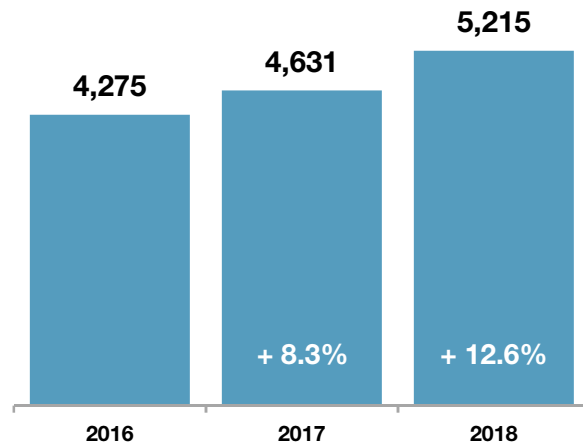
Key Metrics	Historical Sparkbars	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		4,631	5,215	+ 12.6%	52,840	56,340	+ 6.6%
Closed Sales		3,550	3,543	- 0.2%	32,595	31,812	- 2.4%
Median Sales Price		\$440,000	\$464,000	+ 5.5%	\$429,000	\$453,000	+ 5.6%
Avg. Sales Price		\$532,878	\$547,398	+ 2.7%	\$522,545	\$548,060	+ 4.9%
Pending Sales		3,365	3,562	+ 5.9%	34,119	34,203	+ 0.2%
Median Contract Price		\$440,000	\$465,000	+ 5.7%	\$430,000	\$455,000	+ 5.8%
Average Contract Price		\$535,177	\$550,395	+ 2.8%	\$524,586	\$549,901	+ 4.8%
Affordability Index		98	89	- 9.2%	101	91	- 9.9%
Homes for Sale		23,765	25,404	+ 6.9%	--	--	--
Months Supply		7.2	7.7	+ 6.9%	--	--	--

New Listings

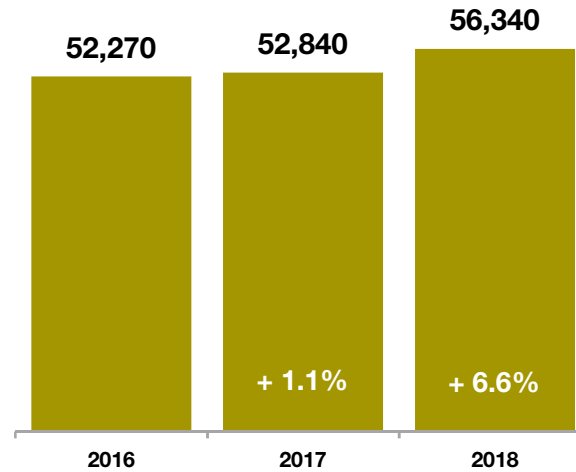
A count of the properties that have been newly listed on the market in a given month.



October



Year to Date



	New Listings	Prior Year	Percent Change
November 2017	3,839	3,635	+5.6%
December 2017	2,721	2,646	+2.8%
January 2018	4,601	4,382	+5.0%
February 2018	4,795	4,473	+7.2%
March 2018	5,551	6,058	-8.4%
April 2018	6,383	5,660	+12.8%
May 2018	7,078	6,379	+11.0%
June 2018	6,287	5,981	+5.1%
July 2018	5,875	5,435	+8.1%
August 2018	5,415	5,026	+7.7%
September 2018	5,140	4,815	+6.7%
October 2018	5,215	4,631	+12.6%
12-Month Avg	5,242	4,927	+6.4%

Historical New Listings by Month

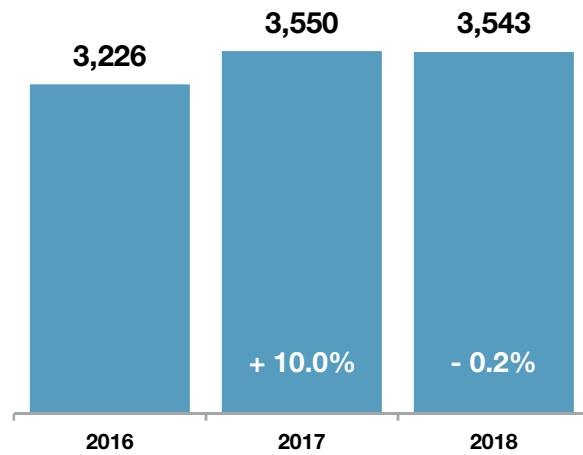


Closed Sales

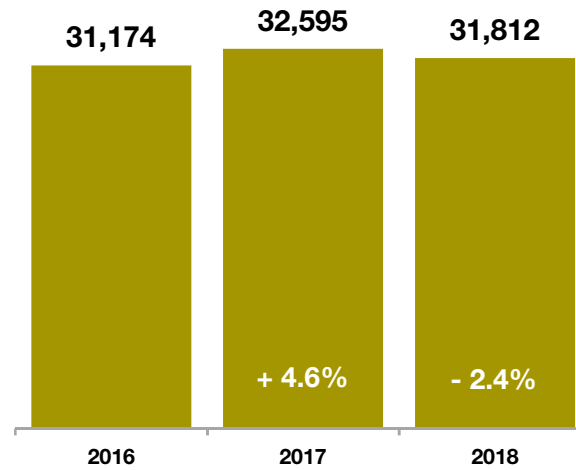
A count of the actual sales that closed in a given month.



October

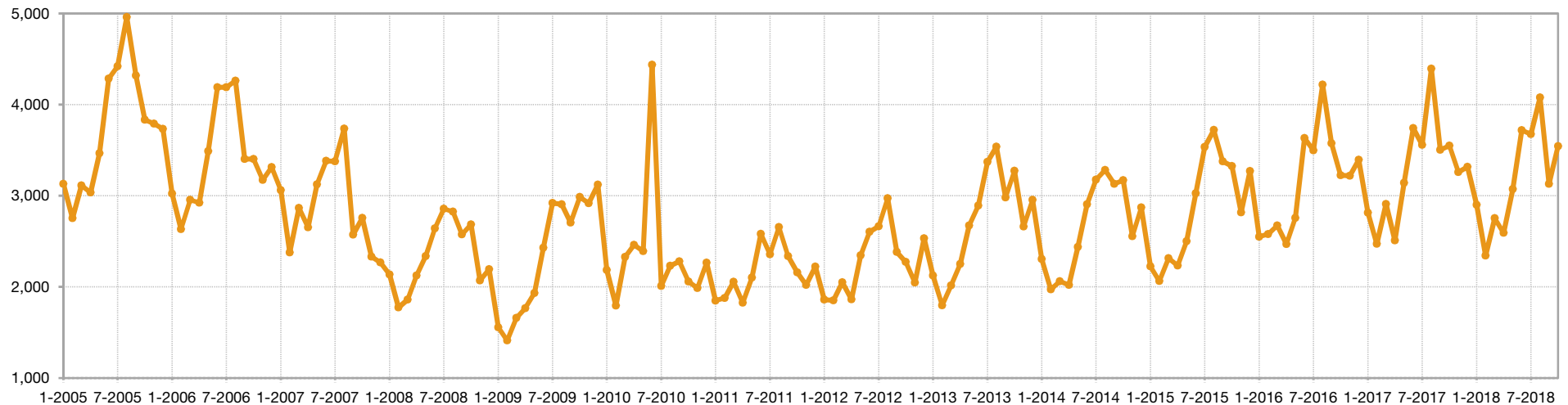


Year to Date



	Closed Sales	Prior Year	Percent Change
November 2017	3,259	3,218	+1.3%
December 2017	3,317	3,394	-2.3%
January 2018	2,901	2,814	+3.1%
February 2018	2,344	2,472	-5.2%
March 2018	2,755	2,909	-5.3%
April 2018	2,593	2,509	+3.3%
May 2018	3,073	3,143	-2.2%
June 2018	3,719	3,742	-0.6%
July 2018	3,676	3,557	+3.3%
August 2018	4,077	4,394	-7.2%
September 2018	3,131	3,505	-10.7%
October 2018	3,543	3,550	-0.2%
12-Month Avg	3,199	3,267	-2.1%

Historical Closed Sales by Month

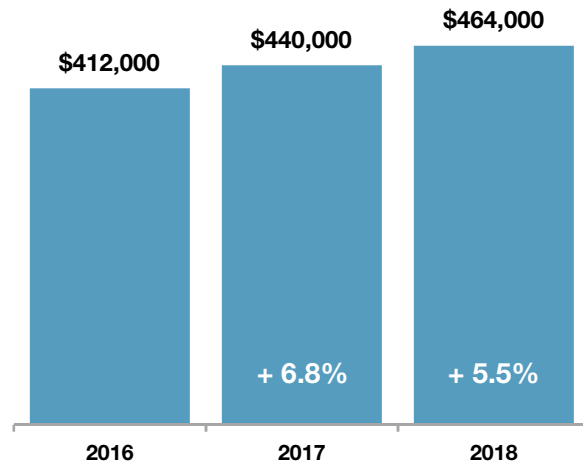


Median Sales Price

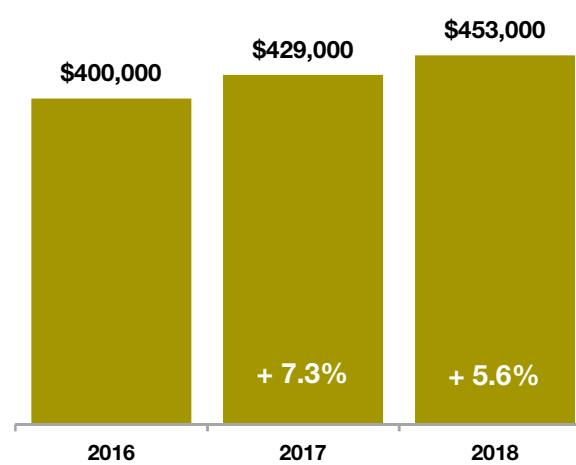
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



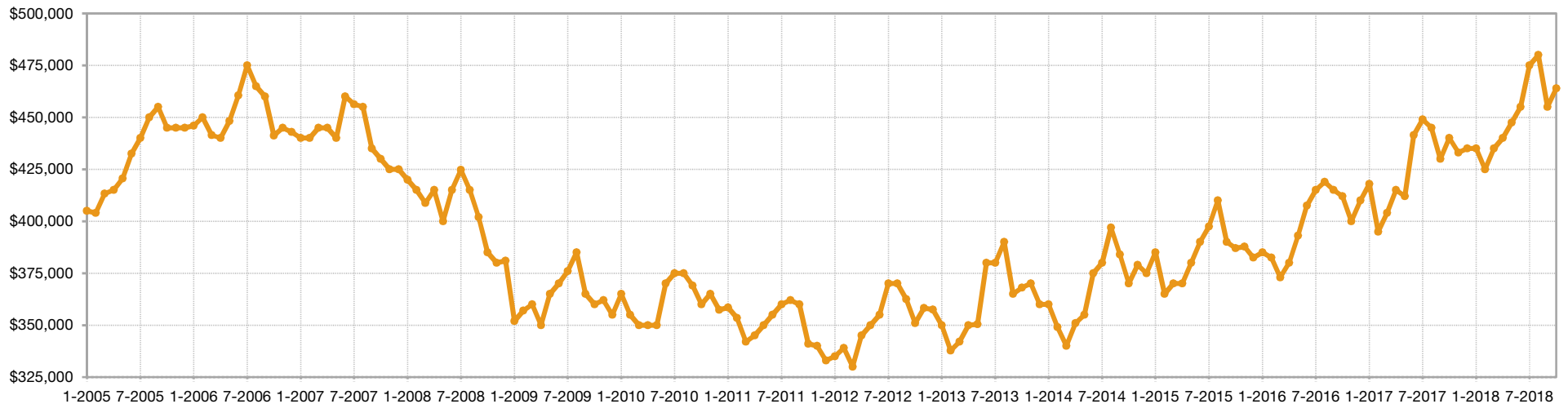
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2017	\$433,000	\$400,000	+8.3%
December 2017	\$435,000	\$410,000	+6.1%
January 2018	\$435,000	\$418,000	+4.1%
February 2018	\$425,000	\$395,000	+7.6%
March 2018	\$435,000	\$403,988	+7.7%
April 2018	\$440,000	\$415,000	+6.0%
May 2018	\$447,500	\$412,000	+8.6%
June 2018	\$455,000	\$441,500	+3.1%
July 2018	\$475,000	\$449,000	+5.8%
August 2018	\$480,000	\$445,000	+7.9%
September 2018	\$455,000	\$430,000	+5.8%
October 2018	\$464,000	\$440,000	+5.5%
12-Month Avg	\$450,000	\$425,000	+5.9%

* Median Sales Price for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month

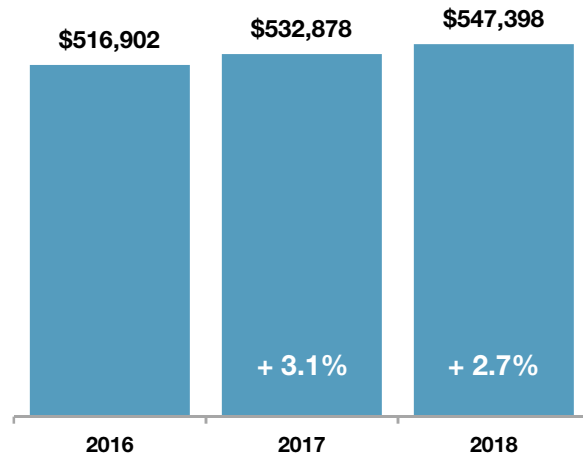


Average Sales Price

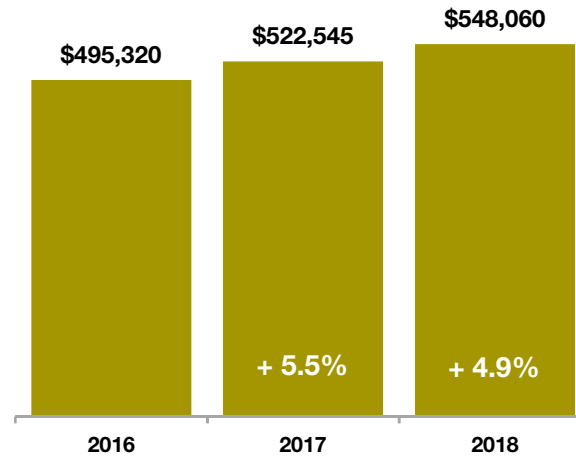
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



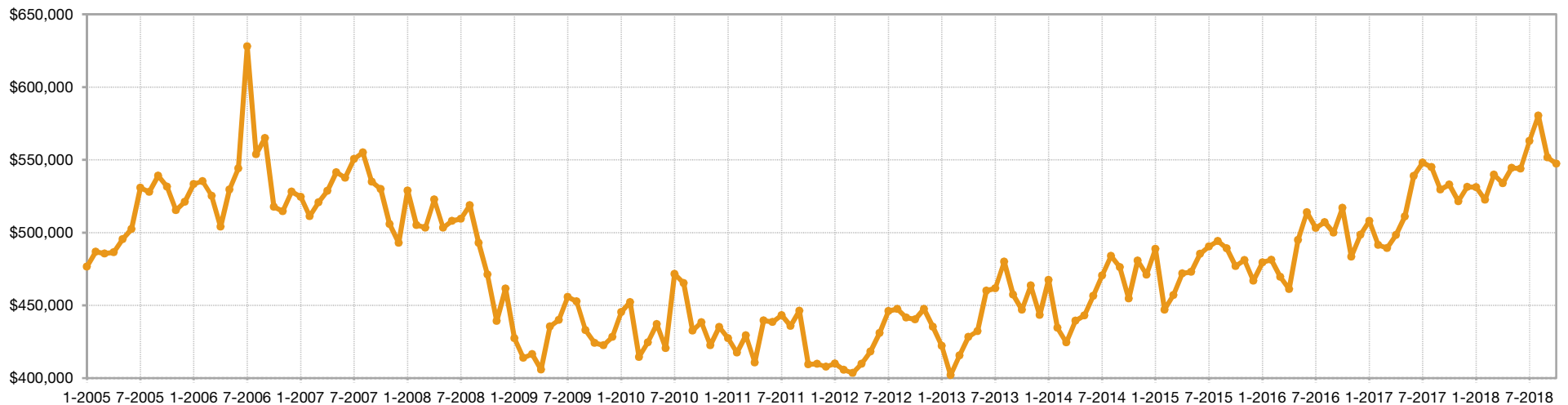
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2017	\$521,443	\$483,466	+7.9%
December 2017	\$531,277	\$498,403	+6.6%
January 2018	\$531,201	\$507,959	+4.6%
February 2018	\$522,506	\$491,500	+6.3%
March 2018	\$539,741	\$489,265	+10.3%
April 2018	\$533,870	\$498,335	+7.1%
May 2018	\$544,402	\$511,032	+6.5%
June 2018	\$543,890	\$538,931	+0.9%
July 2018	\$562,902	\$548,051	+2.7%
August 2018	\$580,373	\$544,927	+6.5%
September 2018	\$551,641	\$529,486	+4.2%
October 2018	\$547,398	\$532,878	+2.7%
12-Month Avg*	\$544,349	\$517,246	+5.2%

* Average Avg. Sales Price of all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month

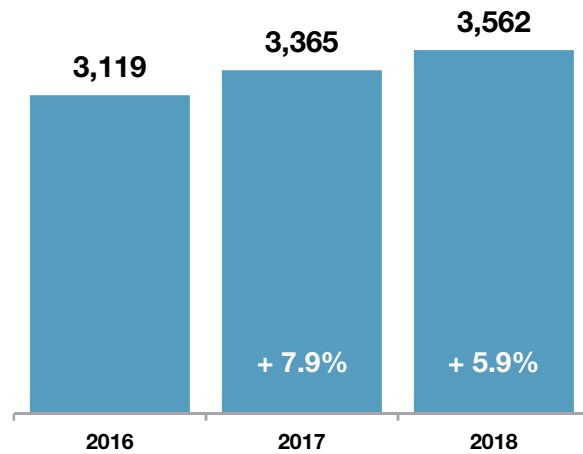


Pending Sales

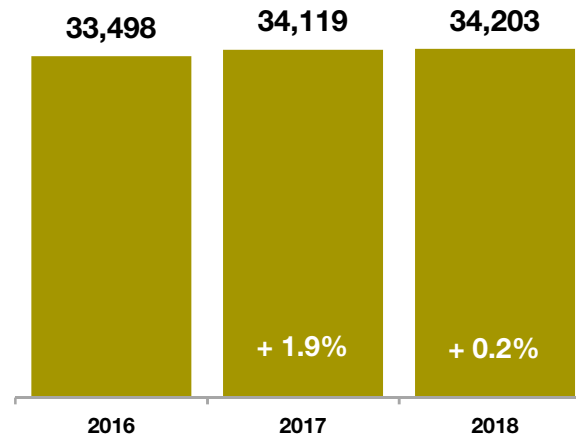
A count of the properties on which offers have been accepted in a given month.



October

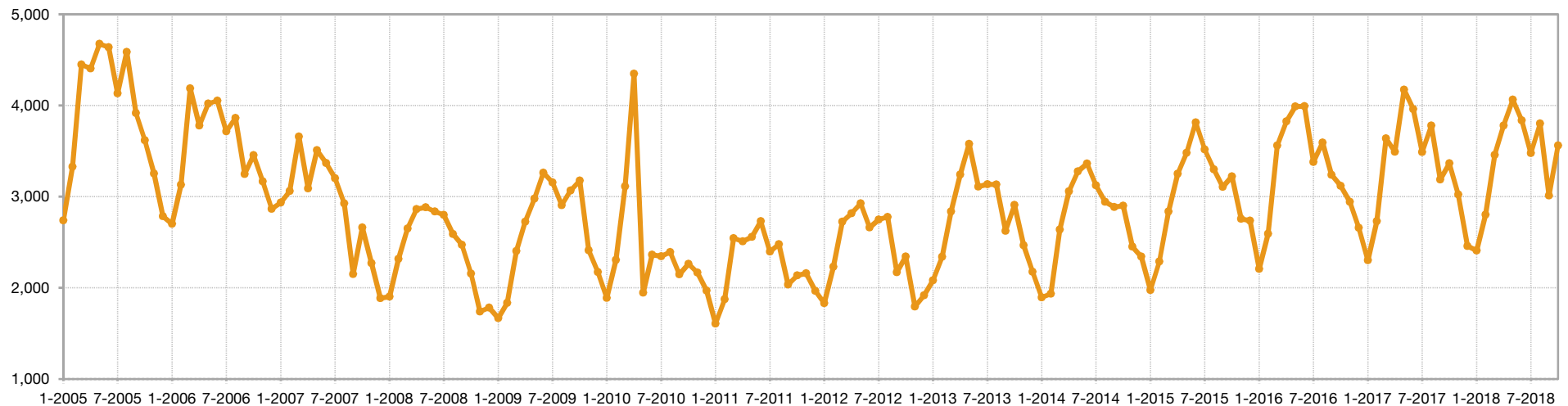


Year to Date



	Pending Sales	Prior Year	Percent Change
November 2017	3,025	2,943	+2.8%
December 2017	2,458	2,660	-7.6%
January 2018	2,410	2,304	+4.6%
February 2018	2,802	2,730	+2.6%
March 2018	3,459	3,639	-4.9%
April 2018	3,779	3,491	+8.2%
May 2018	4,063	4,173	-2.6%
June 2018	3,837	3,961	-3.1%
July 2018	3,477	3,490	-0.4%
August 2018	3,802	3,778	+0.6%
September 2018	3,012	3,188	-5.5%
October 2018	3,562	3,365	+5.9%
12-Month Med*	3,307	3,310	-0.1%

Historical Pending Sales by Month

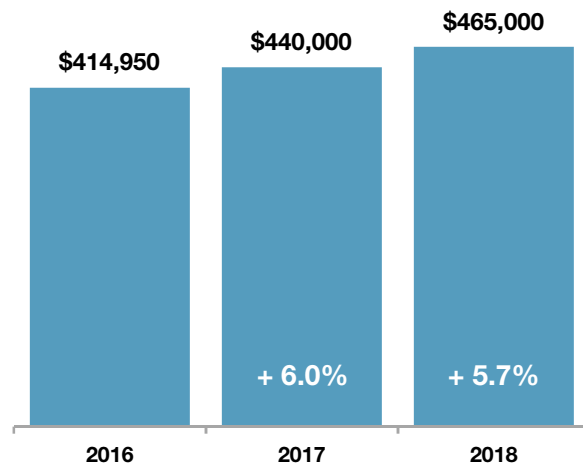


Median Contract Price

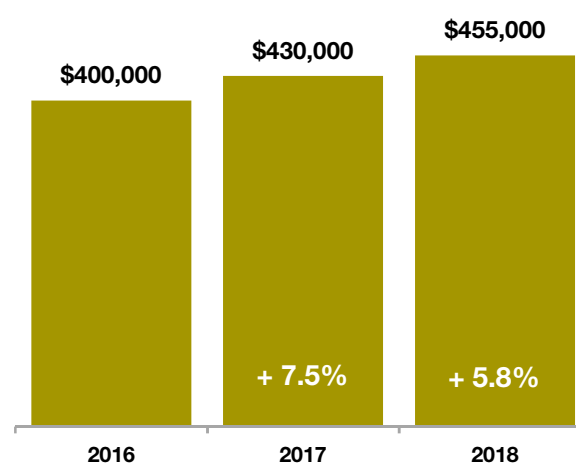
Point at which half of the contracts were signed for more and half were signed for less, not accounting for seller concessions, in a given month.



October



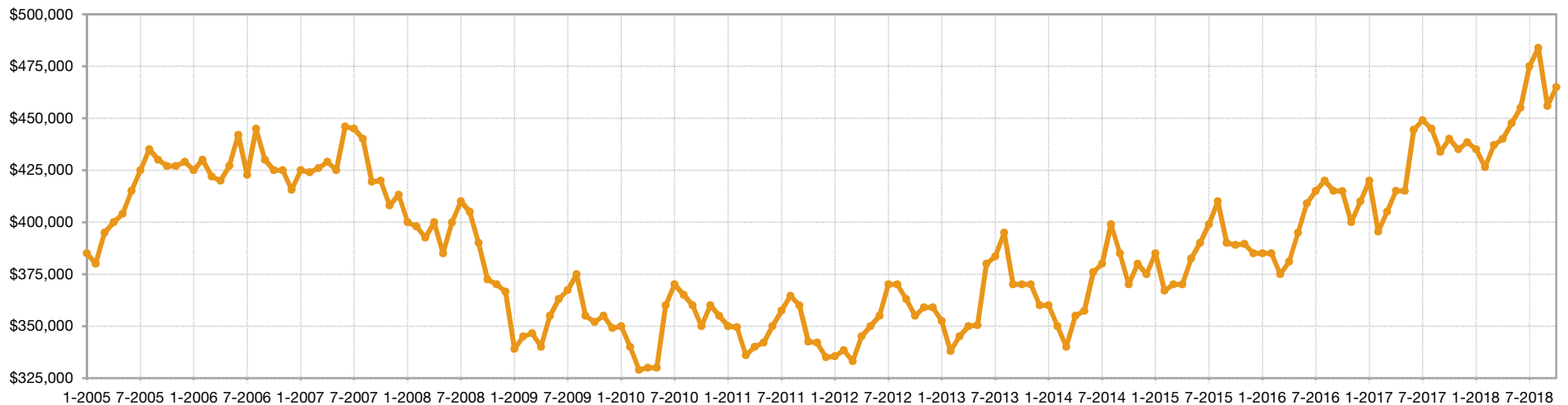
Year to Date



	Median Contract Price	Prior Year	Percent Change
November 2017	\$435,000	\$400,000	+8.7%
December 2017	\$438,375	\$410,000	+6.9%
January 2018	\$435,000	\$420,000	+3.6%
February 2018	\$426,500	\$395,500	+7.8%
March 2018	\$437,000	\$405,000	+7.9%
April 2018	\$440,000	\$415,000	+6.0%
May 2018	\$447,650	\$415,000	+7.9%
June 2018	\$455,000	\$444,498	+2.4%
July 2018	\$475,000	\$449,000	+5.8%
August 2018	\$483,750	\$445,000	+8.7%
September 2018	\$455,858	\$433,750	+5.1%
October 2018	\$465,000	\$440,000	+5.7%
12-Month Avg*	\$450,000	\$425,000	+5.9%

* Median Contract Price of all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Historical Median Contract Price by Month

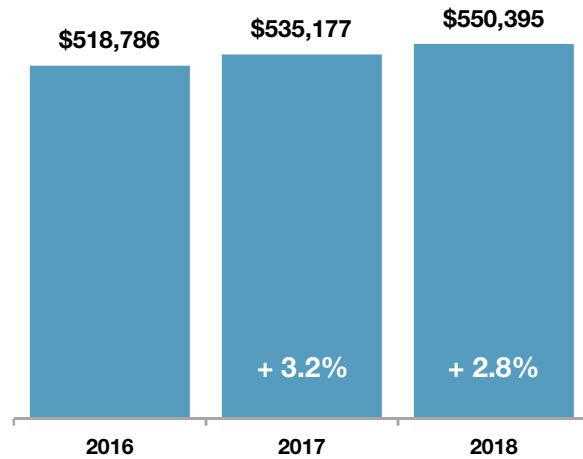


Average Contract Price

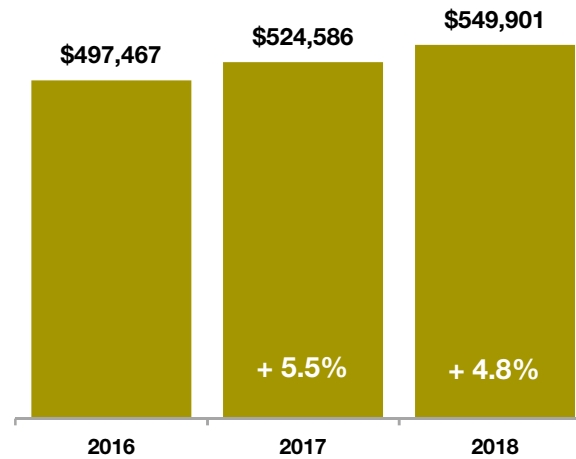
Average contract price for all pending sales, not accounting for seller concessions, in a given month.



October



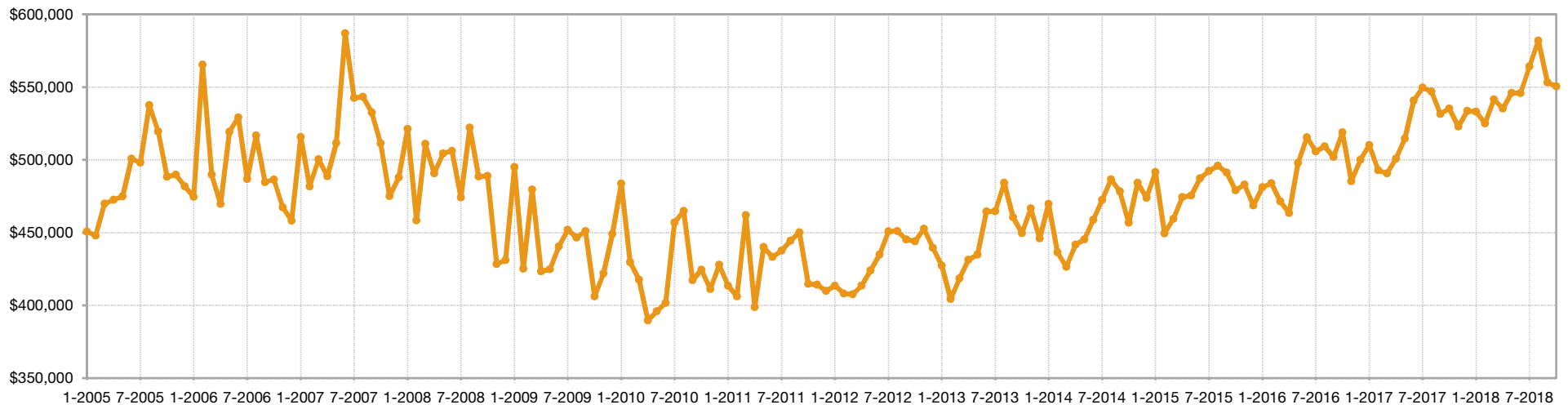
Year to Date



	Average Contract Price	Prior Year	Percent Change
November 2017	\$522,850	\$485,316	+7.7%
December 2017	\$533,604	\$499,977	+6.7%
January 2018	\$533,094	\$510,110	+4.5%
February 2018	\$525,040	\$492,849	+6.5%
March 2018	\$541,566	\$490,712	+10.4%
April 2018	\$535,247	\$500,770	+6.9%
May 2018	\$546,029	\$514,636	+6.1%
June 2018	\$545,815	\$540,690	+0.9%
July 2018	\$564,159	\$549,654	+2.6%
August 2018	\$581,895	\$546,839	+6.4%
September 2018	\$553,221	\$531,385	+4.1%
October 2018	\$550,395	\$535,177	+2.8%
12-Month Avg*	\$546,195	\$519,231	+5.2%

* Average Average Contract Price for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Historical Average Contract Price by Month

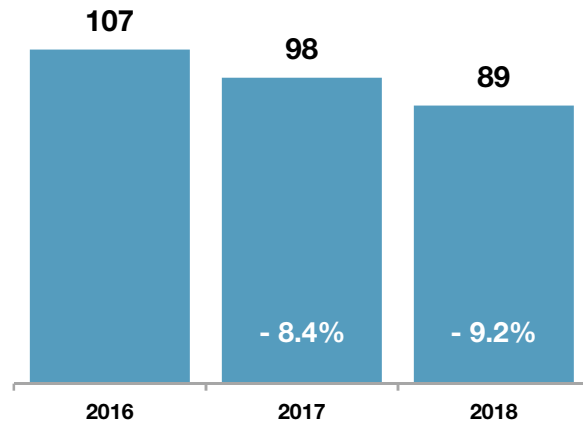


Housing Affordability Index

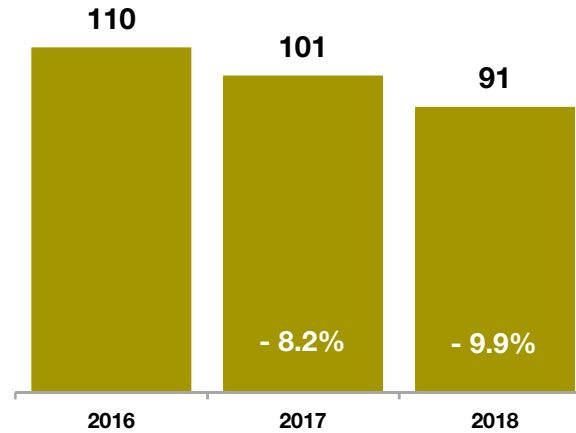
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October



Year to Date



	Affordability Index	Prior Year	Percent Change
November 2017	101	104	-2.9%
December 2017	99	98	+1.0%
January 2018	96	99	-3.0%
February 2018	98	107	-8.4%
March 2018	95	105	-9.5%
April 2018	93	104	-10.6%
May 2018	91	106	-14.2%
June 2018	90	98	-8.2%
July 2018	86	97	-11.3%
August 2018	86	99	-13.1%
September 2018	90	102	-11.8%
October 2018	89	98	-9.2%
12-Month Avg	93	101	-8.5%

Historical Housing Affordability Index by Month

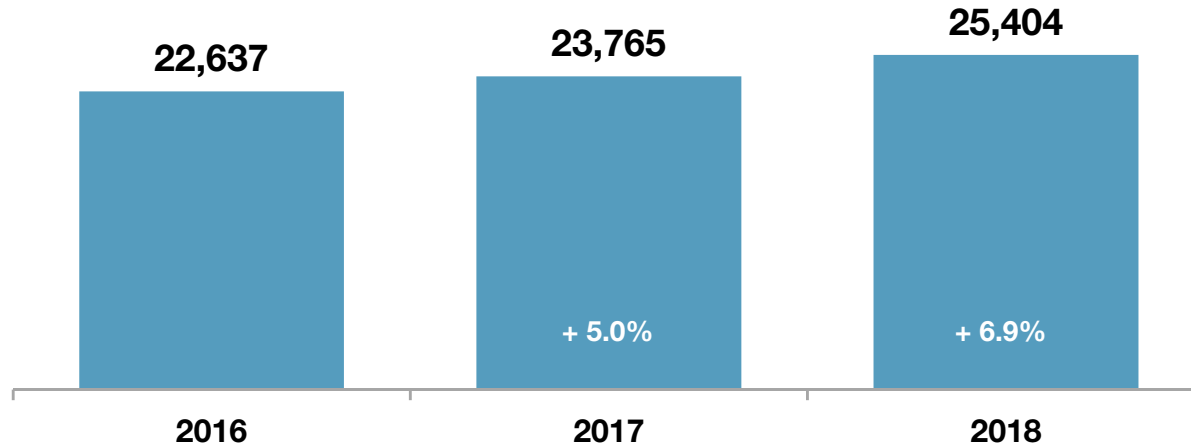


Inventory of Homes for Sale

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

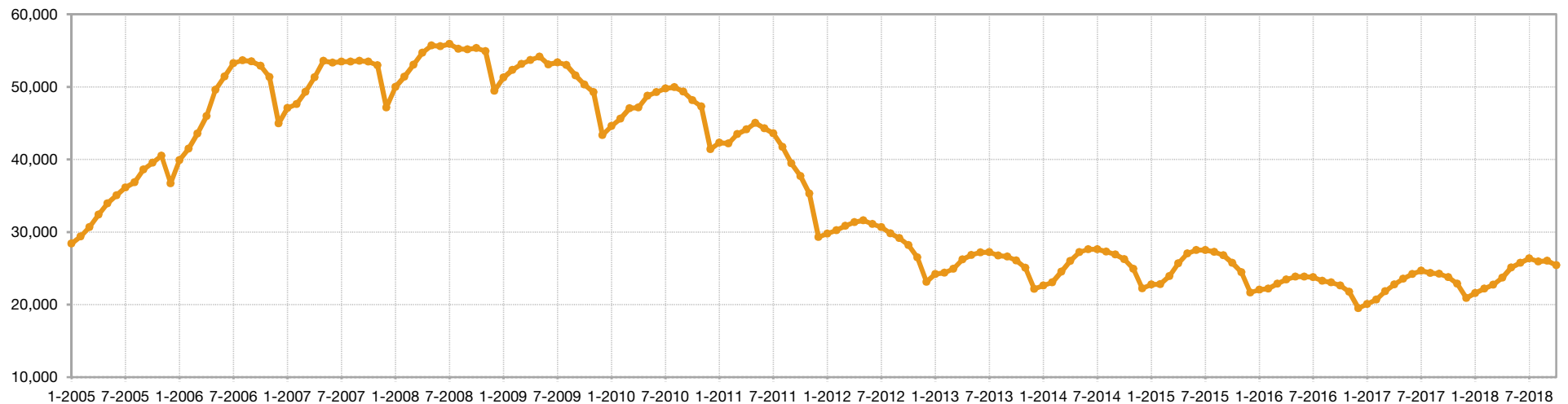


October



Homes for Sale		Prior Year	Percent Change
November 2017	22,863	21,770	+5.0%
December 2017	20,901	19,511	+7.1%
January 2018	21,562	20,060	+7.5%
February 2018	22,187	20,683	+7.3%
March 2018	22,715	21,821	+4.1%
April 2018	23,699	22,769	+4.1%
May 2018	25,106	23,561	+6.6%
June 2018	25,743	24,183	+6.5%
July 2018	26,359	24,666	+6.9%
August 2018	25,932	24,336	+6.6%
September 2018	26,033	24,253	+7.3%
October 2018	25,404	23,765	+6.9%
12-Month Avg	24,042	22,615	+6.3%

Historical Inventory of Homes for Sale by Month

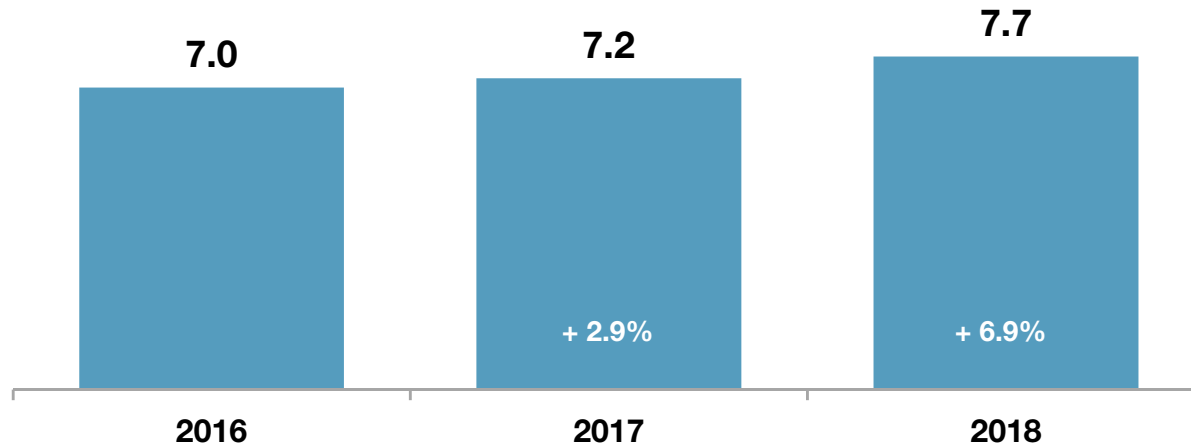


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



October



Months Supply		Prior Year	Percent Change
November 2017	6.9	6.7	+3.0%
December 2017	6.3	6.0	+5.0%
January 2018	6.5	6.1	+6.6%
February 2018	6.7	6.3	+6.3%
March 2018	6.9	6.6	+4.5%
April 2018	7.1	7.0	+1.4%
May 2018	7.6	7.2	+5.6%
June 2018	7.8	7.4	+5.4%
July 2018	8.0	7.5	+6.7%
August 2018	7.8	7.4	+5.4%
September 2018	7.9	7.4	+6.8%
October 2018	7.7	7.2	+6.9%
12-Month Avg	7.3	6.9	+5.8%

Historical Months Supply of Inventory by Month

