

Monthly Indicators



November 2018

Sales and new listings continue to perform well throughout the state of New York largely due to a booming U.S. economy that has increased listing and purchasing confidence. Housing affordability remains a concern for some buyers. Rising mortgage rates and year-over-year declines in home showings were recorded during November 2018. Historically, housing is still relatively affordable, but if home prices outpace wages, it could ultimately affect recent gains in inventory.

New Listings were up 6.8 percent to 4,099. Pending Sales decreased 2.3 percent to 2,956. Inventory grew 7.8 percent to 24,663 units.

Prices moved higher as the Median Sales Price was up 5.1 percent to \$455,000. Average Sales Price increased 4.2 percent to \$543,553. Months Supply of Inventory was up 8.7 percent to 7.5 months.

The Bureau of Labor Statistics recently reported that the New York unemployment rate was at 3.6 percent. Home buying and selling activity relies on gainful employment, and low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Despite the historically comparative low rates, a slowdown in home price growth is occurring in some local markets, while price reductions are becoming more common. Low affordability, once again, has been cited as the culprit for these new developments.

Activity Snapshot

- 4.4% **+ 5.1%** **+ 7.8%**

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.

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Activity Overview

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



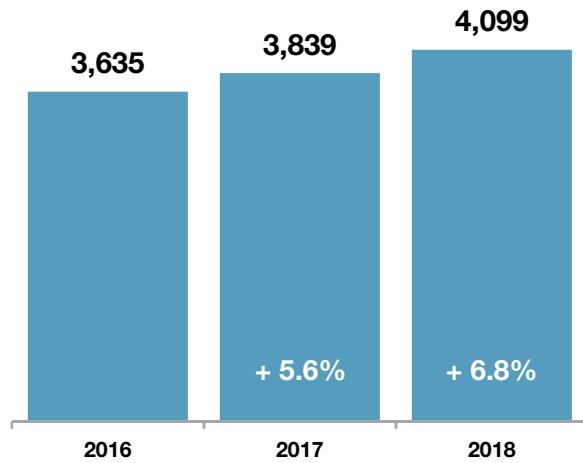
Key Metrics	Historical Sparkbars	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		3,839	4,099	+ 6.8%	56,686	60,645	+ 7.0%
Closed Sales		3,259	3,117	- 4.4%	35,854	35,102	- 2.1%
Median Sales Price		\$433,000	\$455,000	+ 5.1%	\$429,000	\$453,000	+ 5.6%
Avg. Sales Price		\$521,443	\$543,553	+ 4.2%	\$522,445	\$547,651	+ 4.8%
Pending Sales		3,025	2,956	- 2.3%	37,129	37,121	- 0.0%
Median Contract Price		\$435,000	\$455,000	+ 4.6%	\$430,000	\$455,000	+ 5.8%
Average Contract Price		\$522,850	\$545,511	+ 4.3%	\$524,428	\$549,486	+ 4.8%
Affordability Index		101	90	- 10.9%	102	91	- 10.8%
Homes for Sale		22,884	24,663	+ 7.8%	--	--	--
Months Supply		6.9	7.5	+ 8.7%	--	--	--

New Listings

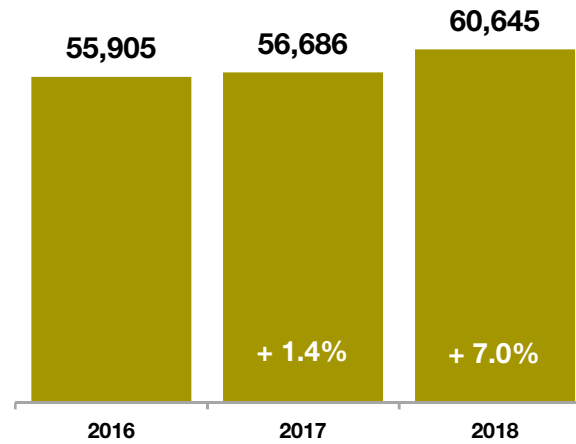
A count of the properties that have been newly listed on the market in a given month.



November



Year to Date



	New Listings	Prior Year	Percent Change
December 2017	2,722	2,646	+2.9%
January 2018	4,604	4,382	+5.1%
February 2018	4,806	4,473	+7.4%
March 2018	5,558	6,058	-8.3%
April 2018	6,394	5,660	+13.0%
May 2018	7,093	6,379	+11.2%
June 2018	6,305	5,980	+5.4%
July 2018	5,909	5,435	+8.7%
August 2018	5,456	5,026	+8.6%
September 2018	5,175	4,818	+7.4%
October 2018	5,246	4,636	+13.2%
November 2018	4,099	3,839	+6.8%
12-Month Avg	5,281	4,944	+6.8%

Historical New Listings by Month

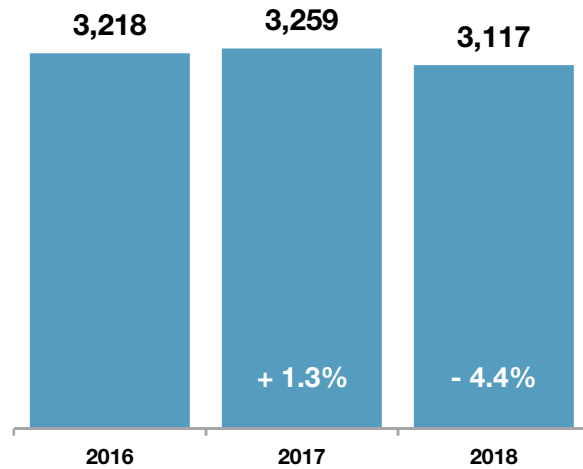


Closed Sales

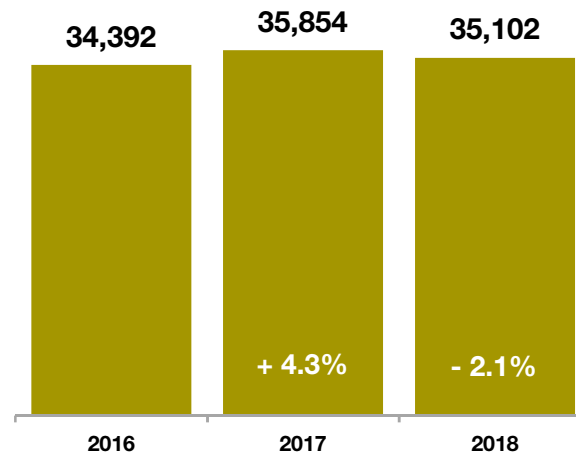
A count of the actual sales that closed in a given month.



November

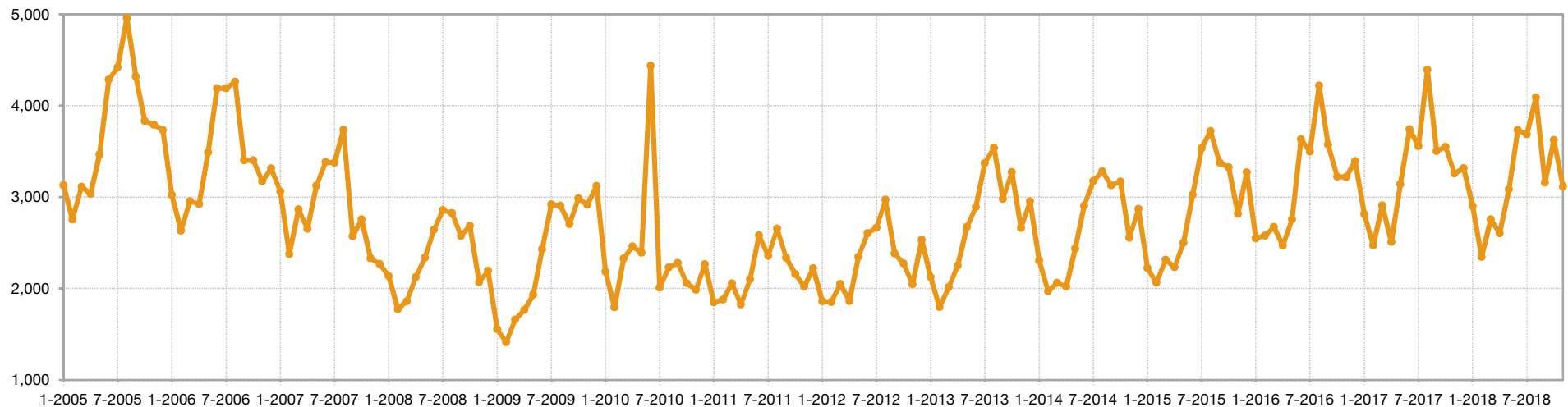


Year to Date



	Closed Sales	Prior Year	Percent Change
December 2017	3,318	3,394	-2.2%
January 2018	2,902	2,814	+3.1%
February 2018	2,345	2,472	-5.1%
March 2018	2,758	2,909	-5.2%
April 2018	2,603	2,509	+3.7%
May 2018	3,083	3,143	-1.9%
June 2018	3,733	3,742	-0.2%
July 2018	3,688	3,557	+3.7%
August 2018	4,090	4,394	-6.9%
September 2018	3,160	3,505	-9.8%
October 2018	3,623	3,550	+2.1%
November 2018	3,117	3,259	-4.4%
12-Month Avg	3,202	3,271	-2.1%

Historical Closed Sales by Month

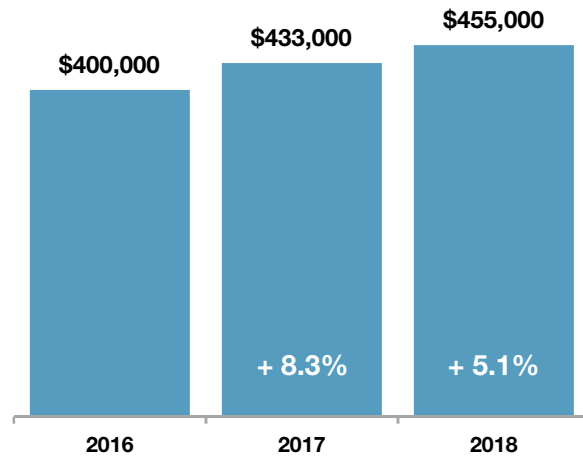


Median Sales Price

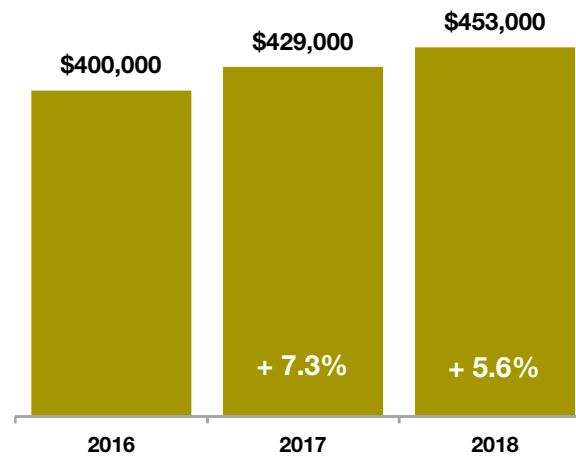
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



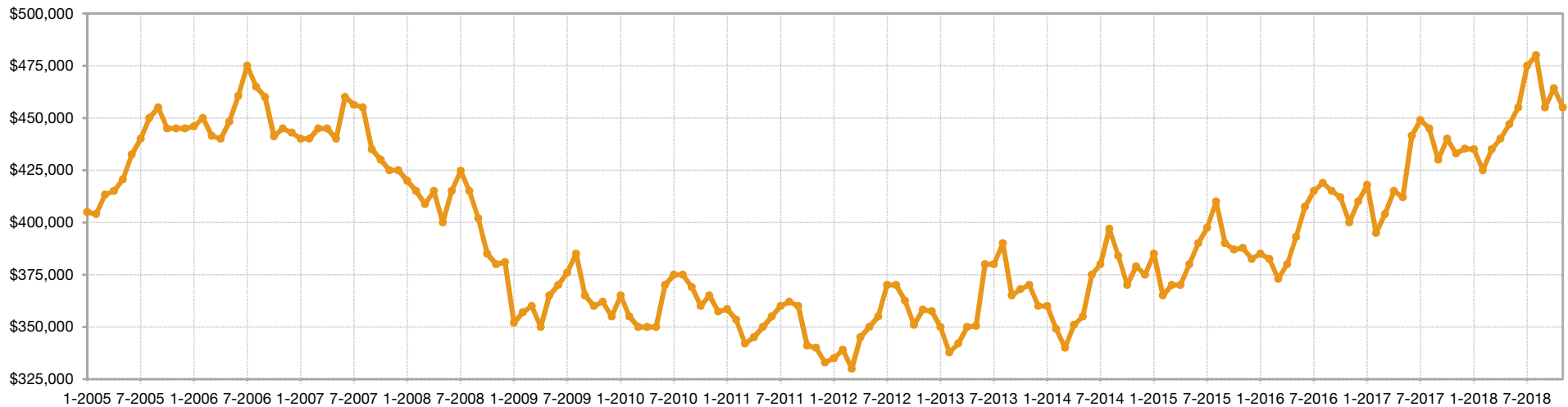
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2017	\$435,300	\$410,000	+6.2%
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	\$447,000	\$412,000	+8.5%
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	\$464,250	\$440,000	+5.5%
November 2018	\$455,000	\$433,000	+5.1%
12-Month Avg	\$450,000	\$425,000	+5.9%

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

Historical Median Sales Price by Month

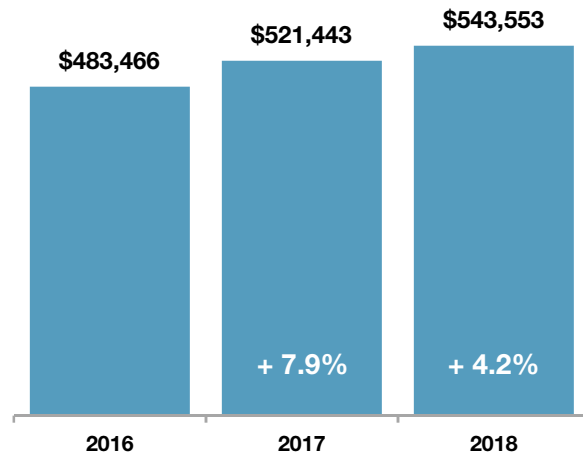


Average Sales Price

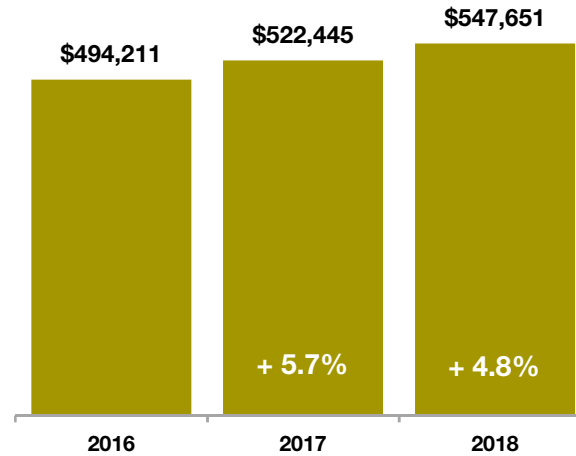
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



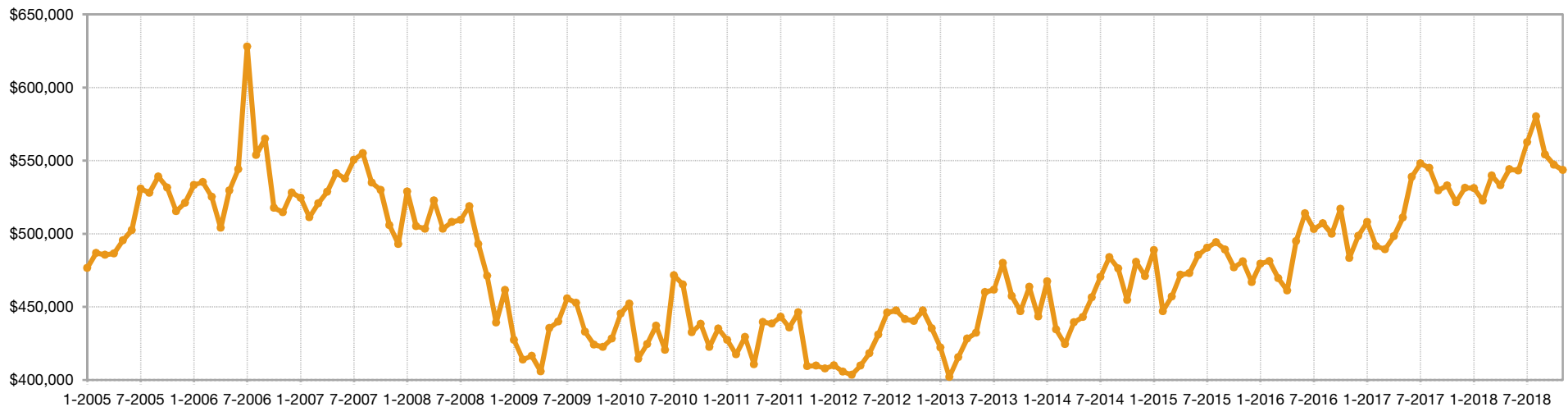
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2017	\$531,373	\$498,403	+6.6%
January 2018	\$531,123	\$507,959	+4.6%
February 2018	\$522,621	\$491,500	+6.3%
March 2018	\$539,796	\$489,265	+10.3%
April 2018	\$533,162	\$498,335	+7.0%
May 2018	\$544,092	\$511,032	+6.5%
June 2018	\$543,119	\$538,931	+0.8%
July 2018	\$562,573	\$548,051	+2.6%
August 2018	\$580,202	\$544,927	+6.5%
September 2018	\$554,169	\$529,486	+4.7%
October 2018	\$547,059	\$532,878	+2.7%
November 2018	\$543,553	\$521,443	+4.2%
12-Month Avg*	\$546,244	\$520,364	+5.0%

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

Historical Average Sales Price by Month

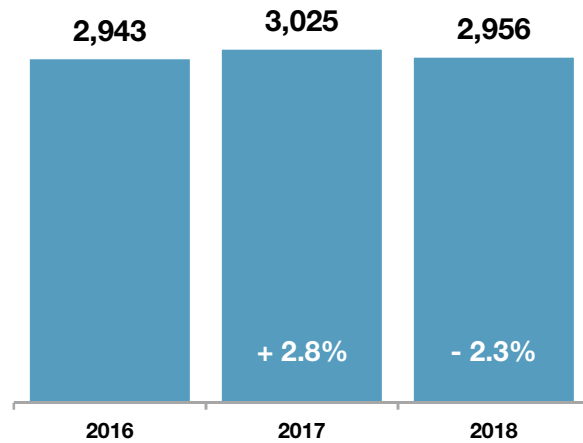


Pending Sales

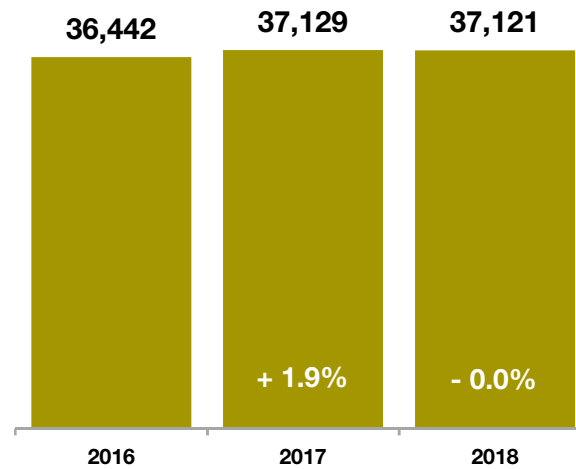
A count of the properties on which offers have been accepted in a given month.



November

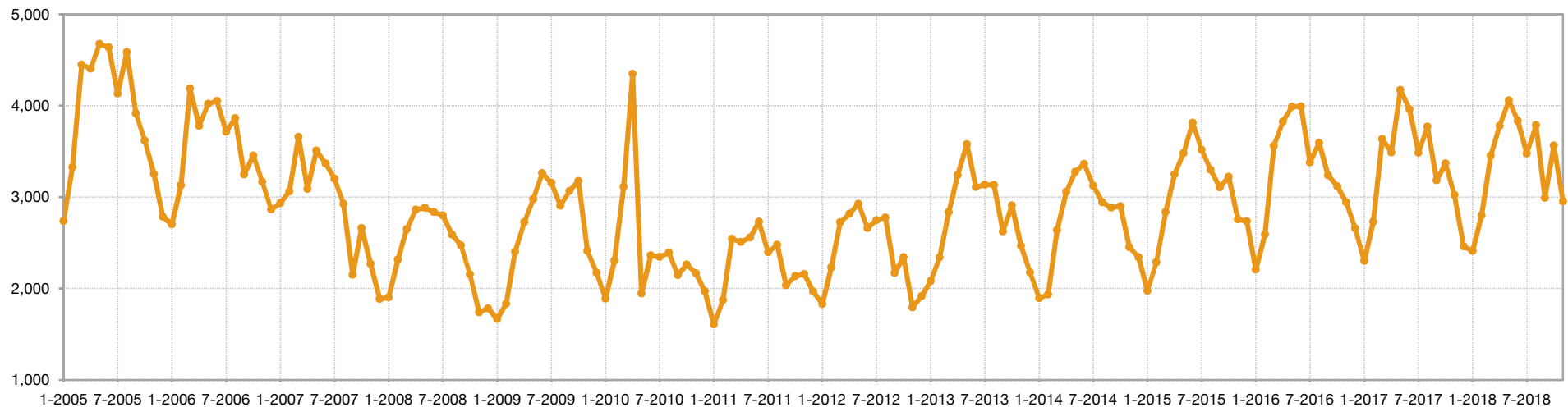


Year to Date



	Pending Sales	Prior Year	Percent Change
December 2017	2,460	2,660	-7.5%
January 2018	2,412	2,303	+4.7%
February 2018	2,799	2,730	+2.5%
March 2018	3,456	3,637	-5.0%
April 2018	3,779	3,490	+8.3%
May 2018	4,059	4,173	-2.7%
June 2018	3,835	3,959	-3.1%
July 2018	3,479	3,487	-0.2%
August 2018	3,789	3,771	+0.5%
September 2018	2,992	3,186	-6.1%
October 2018	3,565	3,368	+5.8%
November 2018	2,956	3,025	-2.3%
12-Month Med*	3,298	3,316	-0.5%

Historical Pending Sales by Month

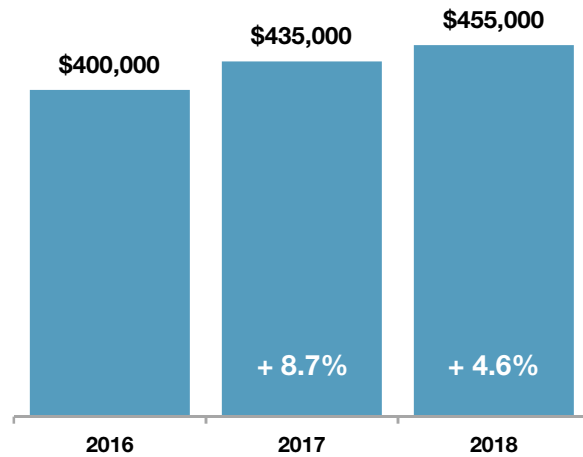


Median Contract Price

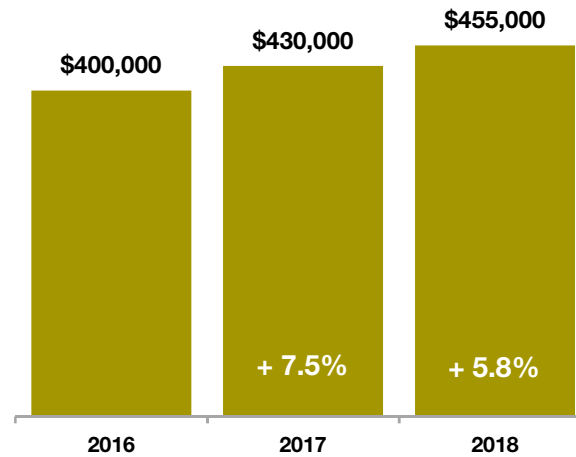
Point at which half of the contracts were signed for more and half were signed for less, not accounting for seller concessions, in a given month.



November



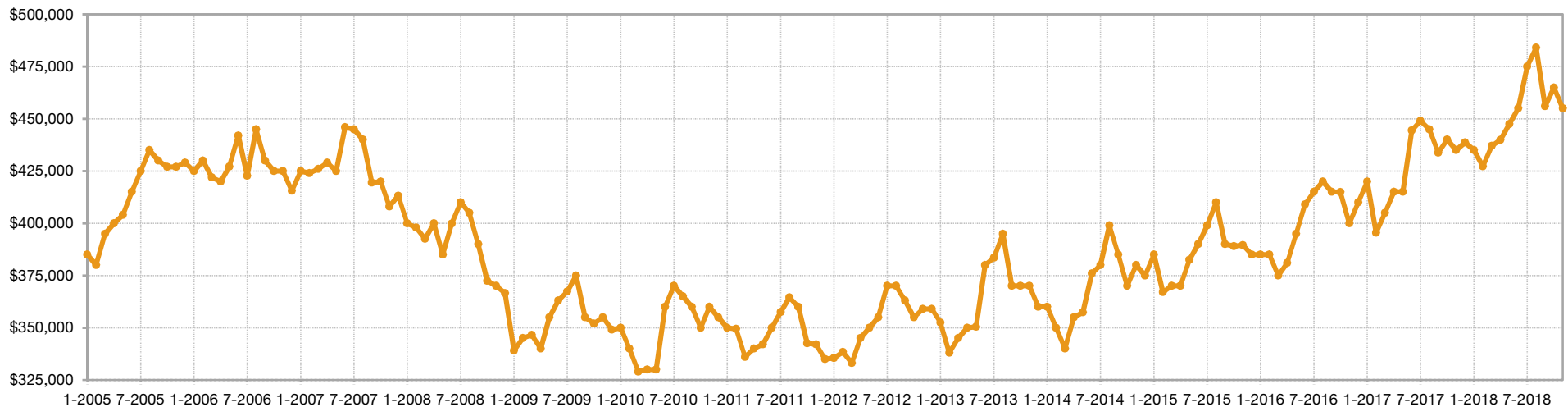
Year to Date



	Median Contract Price	Prior Year	Percent Change
December 2017	\$438,688	\$410,000	+7.0%
January 2018	\$435,000	\$420,000	+3.6%
February 2018	\$427,250	\$395,500	+8.0%
March 2018	\$437,000	\$405,000	+7.9%
April 2018	\$439,900	\$415,000	+6.0%
May 2018	\$447,500	\$415,000	+7.8%
June 2018	\$455,000	\$444,498	+2.4%
July 2018	\$475,000	\$449,000	+5.8%
August 2018	\$484,000	\$445,000	+8.8%
September 2018	\$456,000	\$433,750	+5.1%
October 2018	\$465,000	\$440,000	+5.7%
November 2018	\$455,000	\$435,000	+4.6%
12-Month Avg*	\$452,000	\$428,475	+5.5%

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

Historical Median Contract Price by Month

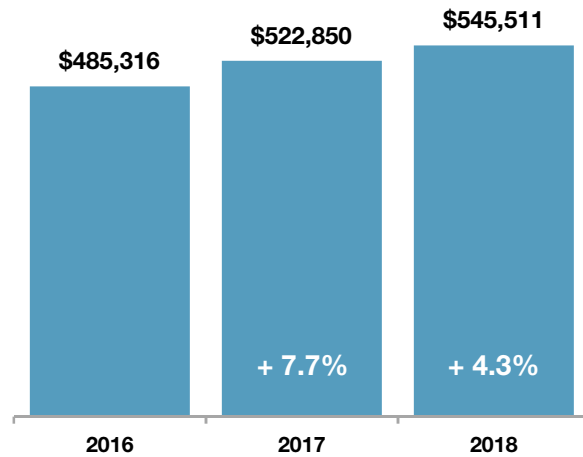


Average Contract Price

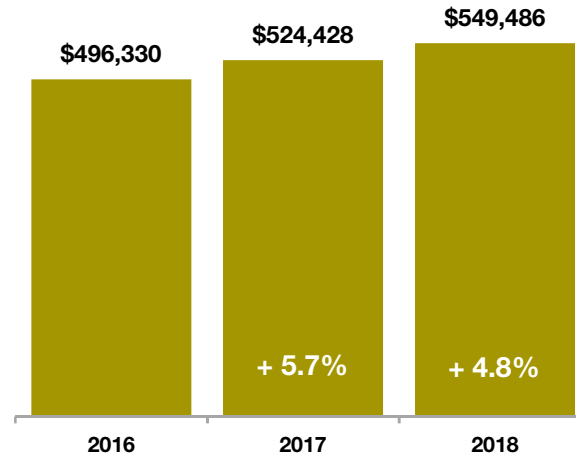
Average contract price for all pending sales, not accounting for seller concessions, in a given month.



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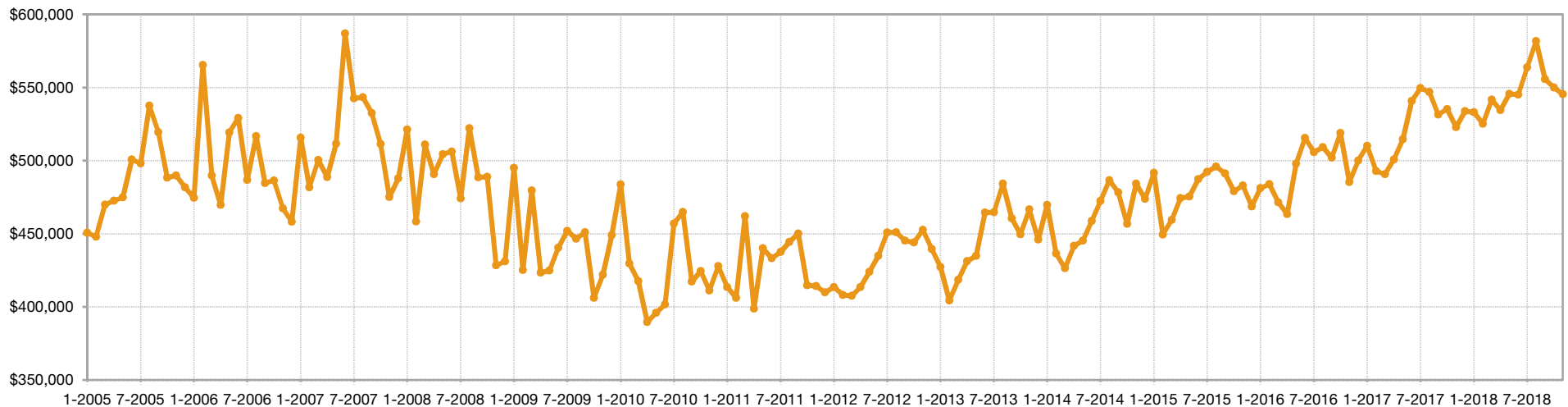
Year to Date



	Average Contract Price	Prior Year	Percent Change
December 2017	\$533,699	\$499,977	+6.7%
January 2018	\$533,012	\$510,110	+4.5%
February 2018	\$525,153	\$492,849	+6.6%
March 2018	\$541,619	\$490,712	+10.4%
April 2018	\$534,510	\$500,770	+6.7%
May 2018	\$545,702	\$514,636	+6.0%
June 2018	\$545,008	\$540,690	+0.8%
July 2018	\$563,804	\$549,654	+2.6%
August 2018	\$581,723	\$546,839	+6.4%
September 2018	\$555,740	\$531,385	+4.6%
October 2018	\$549,990	\$535,177	+2.8%
November 2018	\$545,511	\$522,850	+4.3%
12-Month Avg*	\$548,122	\$522,313	+4.9%

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

Historical Average Contract Price by Month

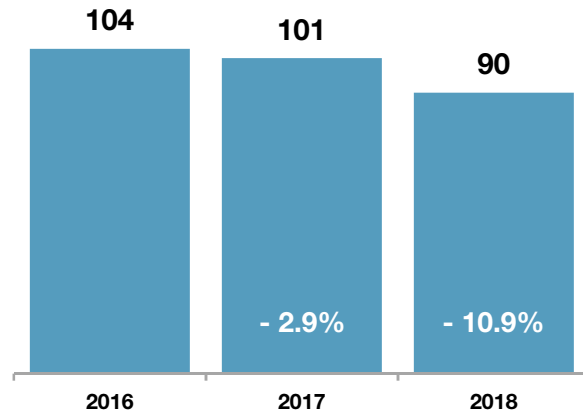


Housing Affordability Index

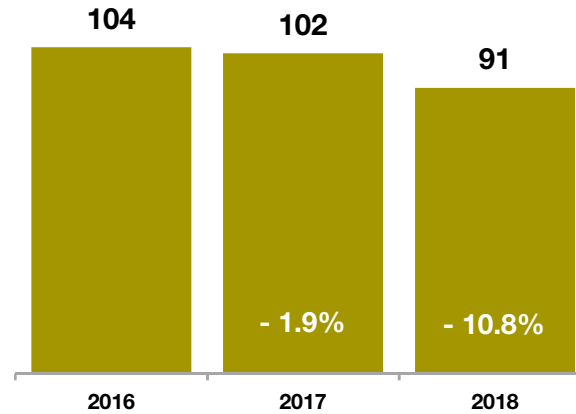
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

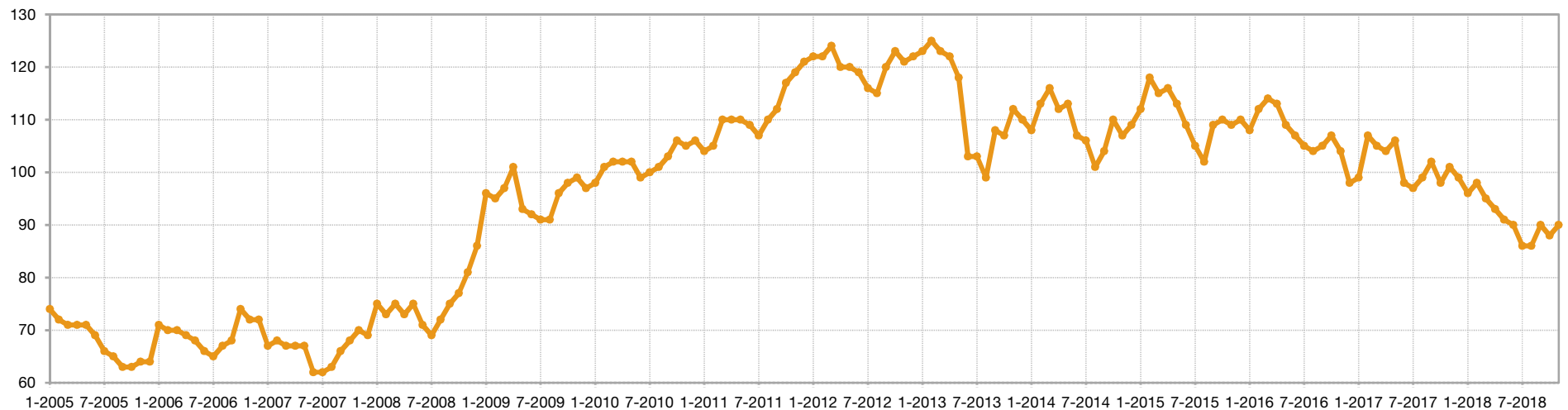


Year to Date



Affordability Index		Prior Year	Percent Change
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	88	98	-10.2%
November 2018	90	101	-10.9%
12-Month Avg	92	101	-9.2%

Historical Housing Affordability Index by Month

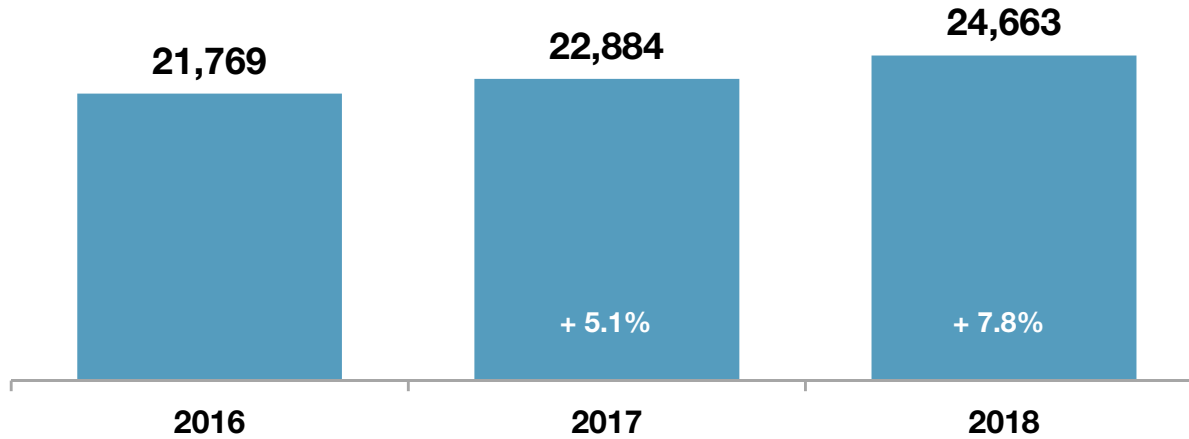


Inventory of Homes for Sale

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

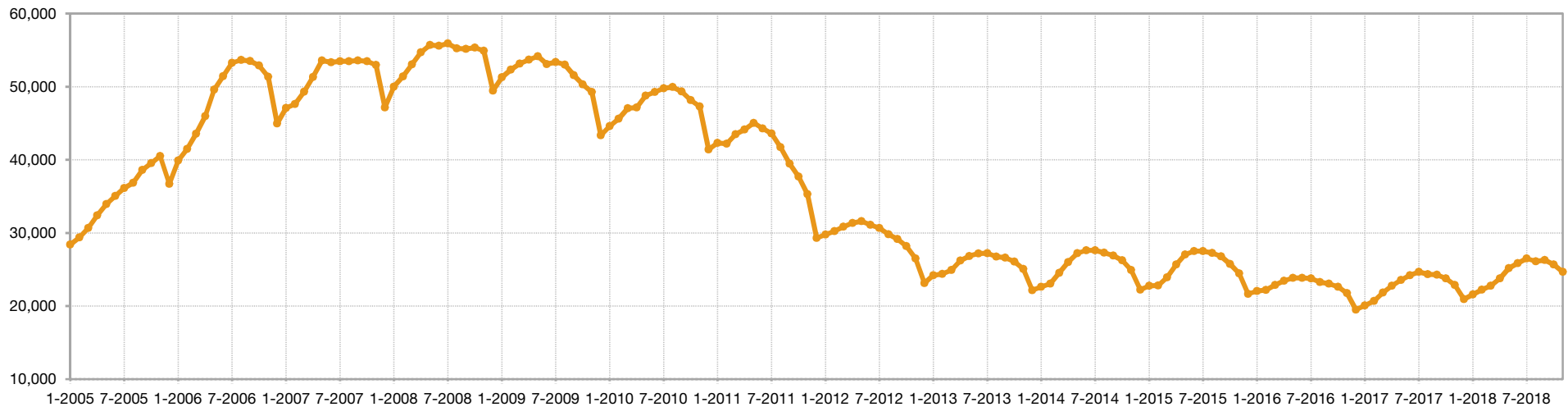


November



Homes for Sale		Prior Year	Percent Change
December 2017	20,921	19,510	+7.2%
January 2018	21,583	20,060	+7.6%
February 2018	22,221	20,683	+7.4%
March 2018	22,759	21,823	+4.3%
April 2018	23,754	22,772	+4.3%
May 2018	25,180	23,564	+6.9%
June 2018	25,836	24,187	+6.8%
July 2018	26,485	24,673	+7.3%
August 2018	26,118	24,350	+7.3%
September 2018	26,277	24,272	+8.3%
October 2018	25,682	23,786	+8.0%
November 2018	24,663	22,884	+7.8%
12-Month Avg	24,290	22,714	+6.9%

Historical Inventory of Homes for Sale by Month

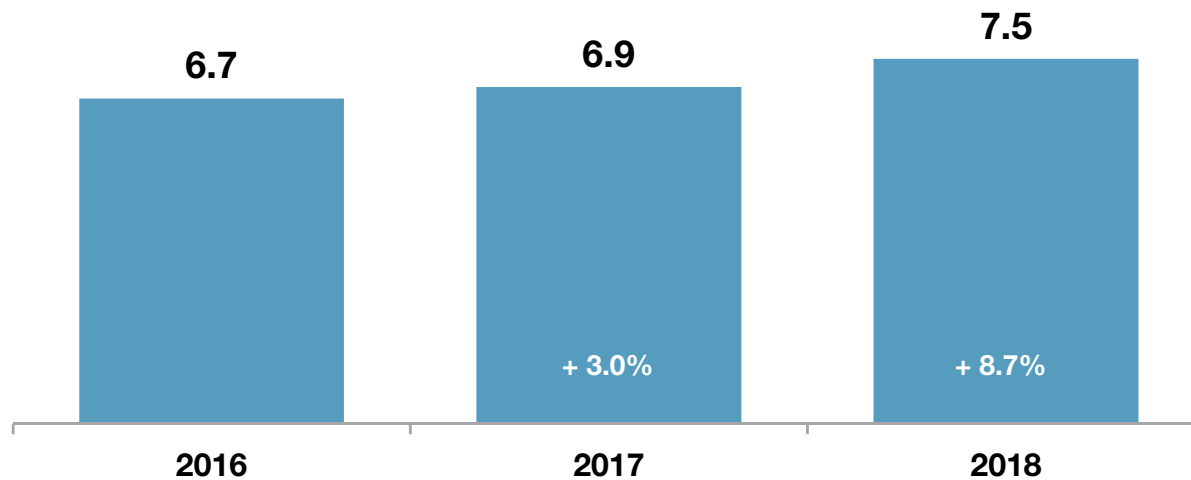


Months Supply of Inventory

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.



November



Months Supply		Prior Year	Percent Change
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	7.9	7.4	+6.8%
September 2018	8.0	7.4	+8.1%
October 2018	7.8	7.2	+8.3%
November 2018	7.5	6.9	+8.7%
12-Month Avg	7.4	6.9	+7.2%

Historical Months Supply of Inventory by Month

