

Monthly Indicators



January 2019

Despite a strong U.S. economy, historically low unemployment and steady wage growth, home sales began to slow across the nation late last year. Blame was given to a combination of high prices and a steady stream of interest rate hikes by the Federal Reserve. This month, the Fed responded to the growing affordability conundrum. In a move described as a patient approach to further rate changes, the Fed did not increase rates during January 2019.

New Listings were up 11.6 percent to 5,146. Pending Sales increased 9.0 percent to 2,654. Inventory grew 9.0 percent to 23,589 units.

Prices moved higher as the Median Sales Price was up 3.4 percent to \$450,000. Average Sales Price increased 3.5 percent to \$550,321. Months Supply of Inventory was up 9.2 percent to 7.1 months.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

Activity Snapshot

- 7.3%

+ 3.4%

+ 9.0%

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 composed 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.



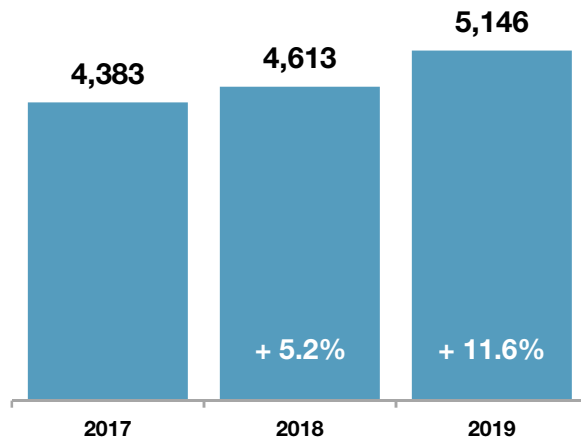
Key Metrics	Historical Sparkbars	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		4,613	5,146	+ 11.6%	4,613	5,146	+ 11.6%
Closed Sales		2,912	2,698	- 7.3%	2,912	2,698	- 7.3%
Median Sales Price		\$435,000	\$450,000	+ 3.4%	\$435,000	\$450,000	+ 3.4%
Avg. Sales Price		\$531,612	\$550,321	+ 3.5%	\$531,612	\$550,321	+ 3.5%
Pending Sales		2,434	2,654	+ 9.0%	2,434	2,654	+ 9.0%
Median Contract Price		\$435,000	\$450,000	+ 3.4%	\$435,000	\$450,000	+ 3.4%
Average Contract Price		\$533,503	\$551,610	+ 3.4%	\$533,503	\$551,610	+ 3.4%
Affordability Index		96	92	- 4.2%	96	92	- 4.2%
Homes for Sale		21,643	23,589	+ 9.0%	--	--	--
Months Supply		6.5	7.1	+ 9.2%	--	--	--

New Listings

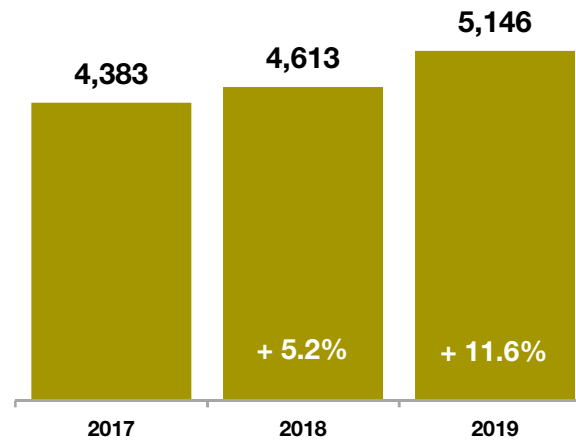
A count of the properties that have been newly listed on the market in a given month.



January

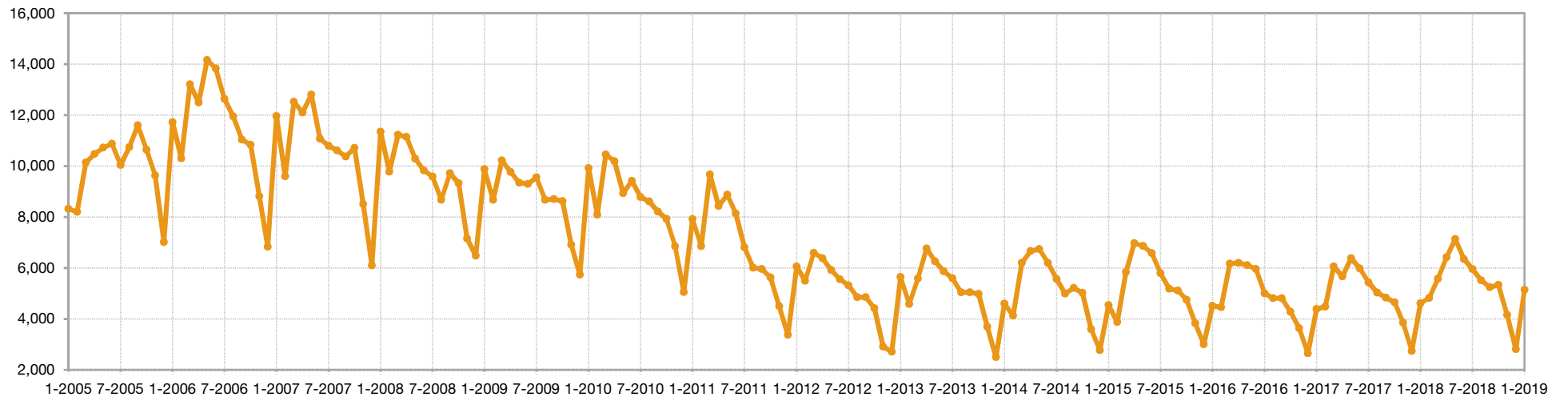


Year to Date



	New Listings	Prior Year	Percent Change
February 2018	4,822	4,477	+7.7%
March 2018	5,578	6,059	-7.9%
April 2018	6,416	5,663	+13.3%
May 2018	7,128	6,381	+11.7%
June 2018	6,350	5,981	+6.2%
July 2018	5,952	5,438	+9.5%
August 2018	5,516	5,031	+9.6%
September 2018	5,244	4,825	+8.7%
October 2018	5,332	4,652	+14.6%
November 2018	4,161	3,856	+7.9%
December 2018	2,804	2,735	+2.5%
January 2019	5,146	4,613	+11.6%
12-Month Avg	5,371	4,976	+7.9%

Historical New Listings by Month

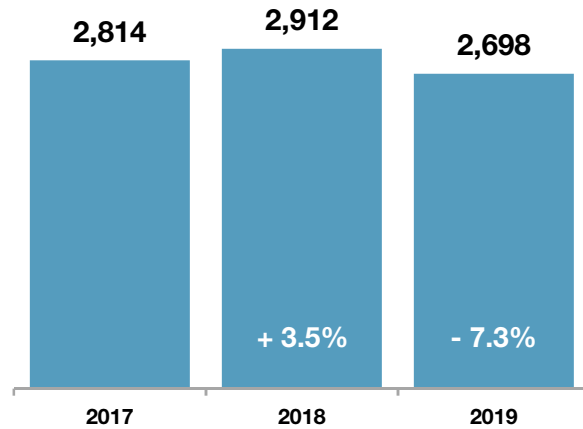


Closed Sales

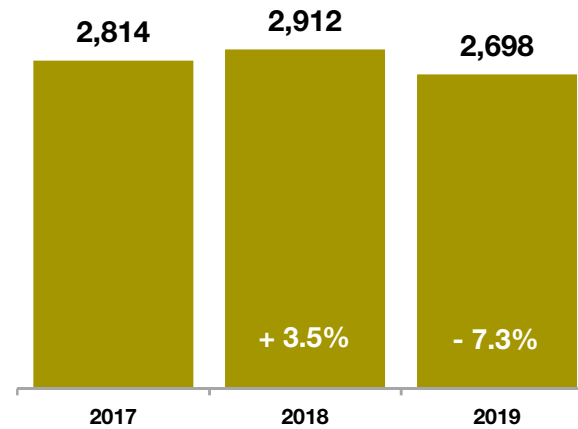
A count of the actual sales that closed in a given month.



January

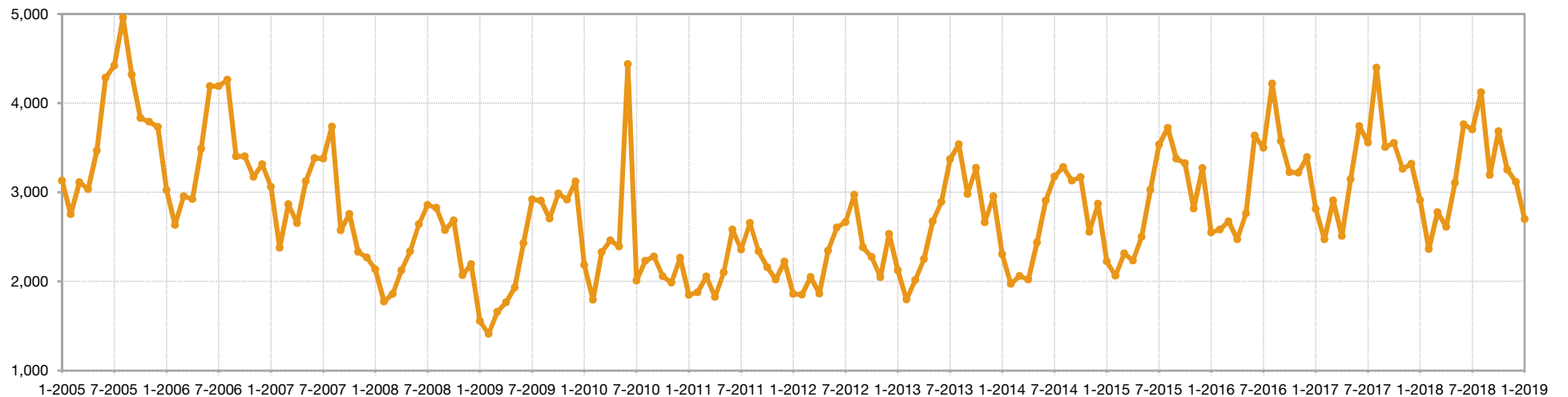


Year to Date



	Closed Sales	Prior Year	Percent Change
February 2018	2,362	2,472	-4.4%
March 2018	2,778	2,909	-4.5%
April 2018	2,612	2,509	+4.1%
May 2018	3,107	3,146	-1.2%
June 2018	3,763	3,742	+0.6%
July 2018	3,706	3,557	+4.2%
August 2018	4,122	4,396	-6.2%
September 2018	3,193	3,507	-9.0%
October 2018	3,686	3,551	+3.8%
November 2018	3,255	3,262	-0.2%
December 2018	3,117	3,320	-6.1%
January 2019	2,698	2,912	-7.3%
12-Month Avg	3,200	3,274	-2.3%

Historical Closed Sales by Month

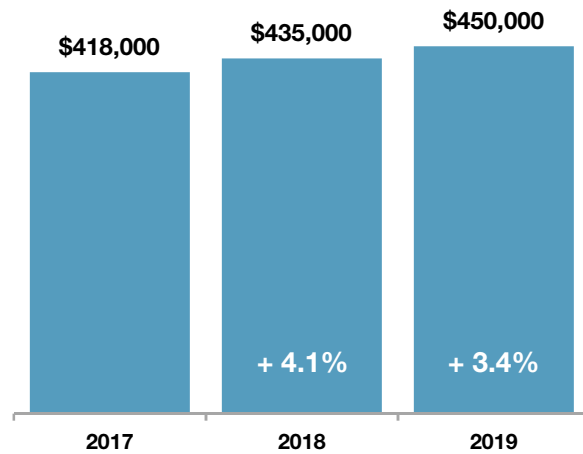


Median Sales Price

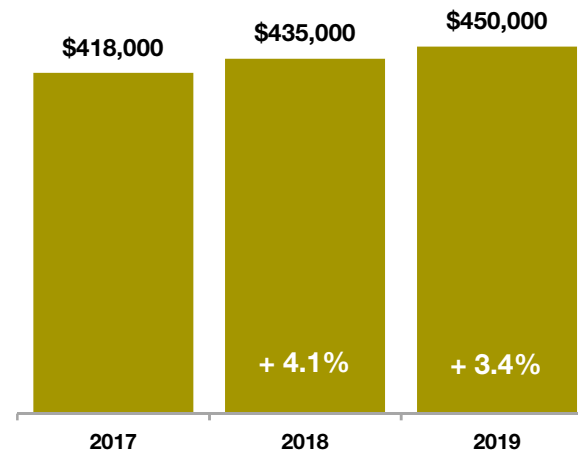
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



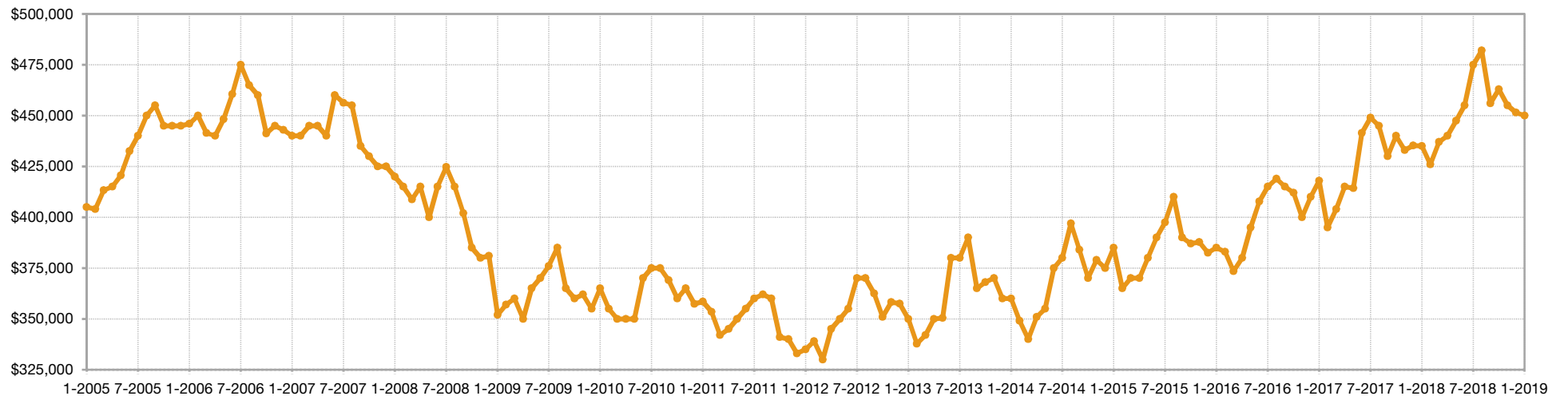
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
February 2018	\$426,000	\$395,000	+7.8%
March 2018	\$437,000	\$403,988	+8.2%
April 2018	\$440,000	\$415,000	+6.0%
May 2018	\$447,500	\$414,350	+8.0%
June 2018	\$455,000	\$441,500	+3.1%
July 2018	\$475,000	\$449,000	+5.8%
August 2018	\$482,000	\$445,000	+8.3%
September 2018	\$456,000	\$430,000	+6.0%
October 2018	\$463,000	\$440,000	+5.2%
November 2018	\$455,000	\$433,000	+5.1%
December 2018	\$451,507	\$435,300	+3.7%
January 2019	\$450,000	\$435,000	+3.4%
12-Month Avg	\$455,000	\$430,000	+5.8%

* Median Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month

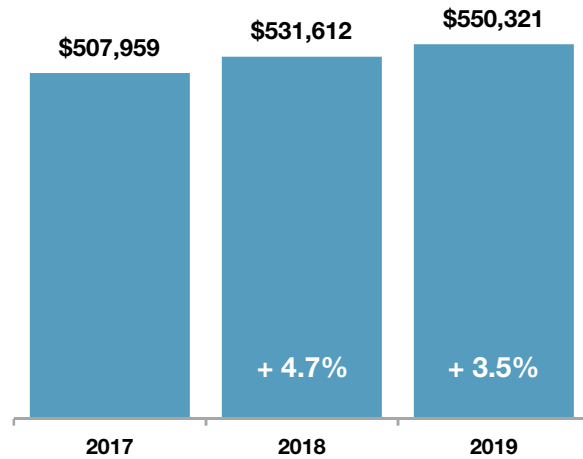


Average Sales Price

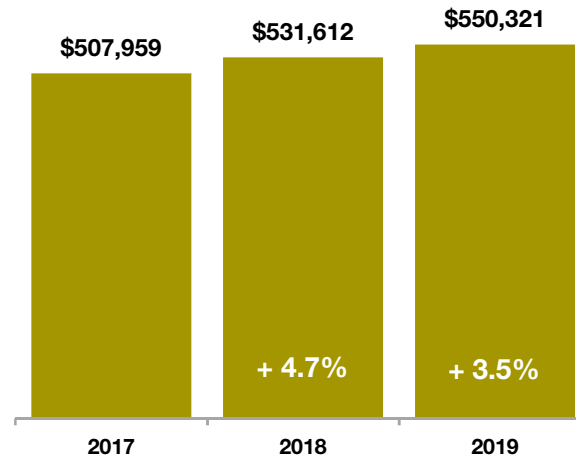
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



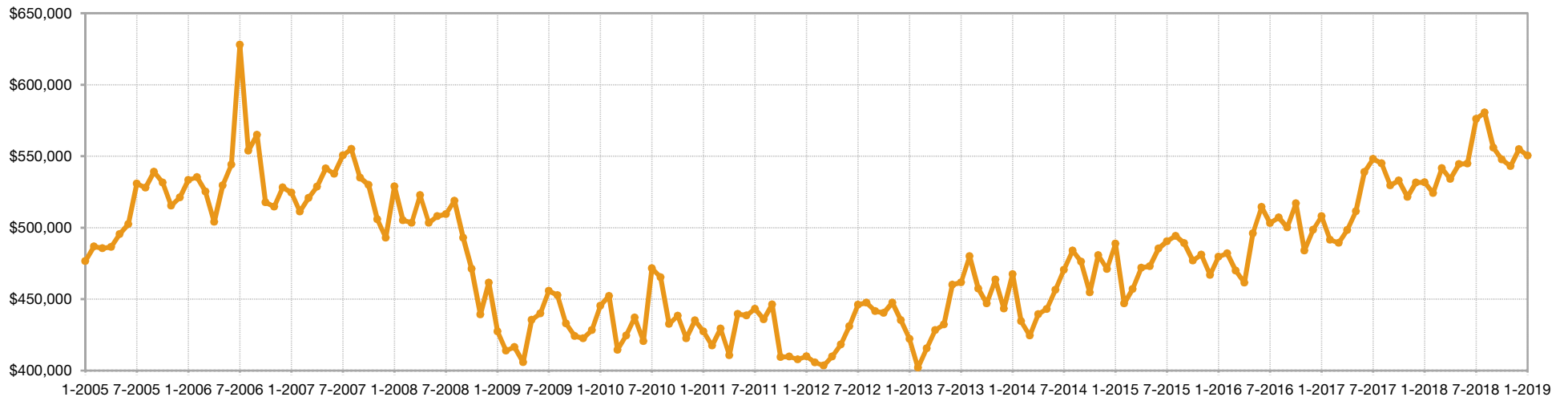
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2018	\$524,145	\$491,500	+6.6%
March 2018	\$541,635	\$489,265	+10.7%
April 2018	\$533,940	\$498,335	+7.1%
May 2018	\$544,454	\$511,462	+6.5%
June 2018	\$544,726	\$538,931	+1.1%
July 2018	\$576,062	\$548,051	+5.1%
August 2018	\$580,511	\$545,037	+6.5%
September 2018	\$555,874	\$529,507	+5.0%
October 2018	\$547,664	\$532,969	+2.8%
November 2018	\$542,919	\$521,426	+4.1%
December 2018	\$554,795	\$531,525	+4.4%
January 2019	\$550,321	\$531,612	+3.5%
12-Month Avg*	\$551,615	\$524,986	+5.1%

* Average Avg. Sales Price of all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month

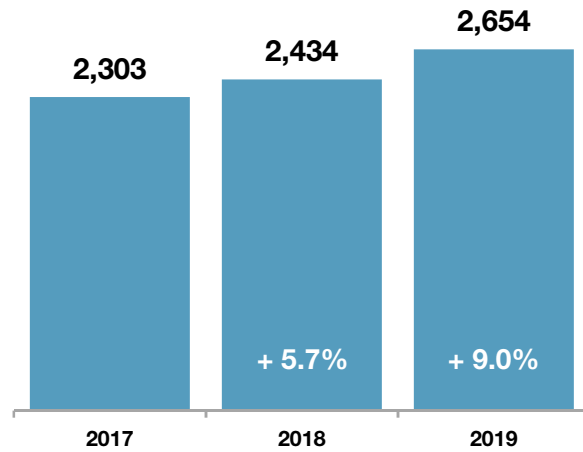


Pending Sales

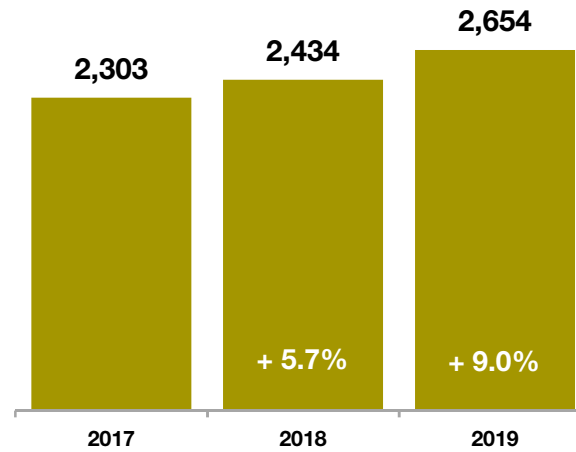
A count of the properties on which offers have been accepted in a given month.



January

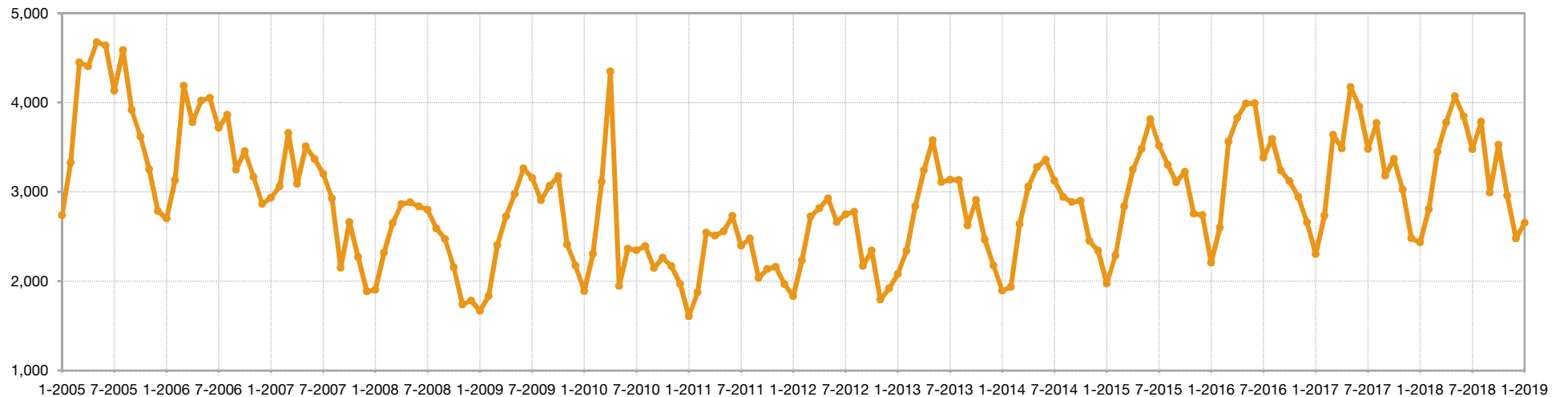


Year to Date



	Pending Sales	Prior Year	Percent Change
February 2018	2,806	2,733	+2.7%
March 2018	3,449	3,638	-5.2%
April 2018	3,776	3,487	+8.3%
May 2018	4,069	4,174	-2.5%
June 2018	3,846	3,954	-2.7%
July 2018	3,477	3,482	-0.1%
August 2018	3,785	3,770	+0.4%
September 2018	2,992	3,183	-6.0%
October 2018	3,526	3,368	+4.7%
November 2018	2,958	3,027	-2.3%
December 2018	2,479	2,481	-0.1%
January 2019	2,654	2,434	+9.0%
12-Month Med*	3,318	3,311	+0.2%

Historical Pending Sales by Month

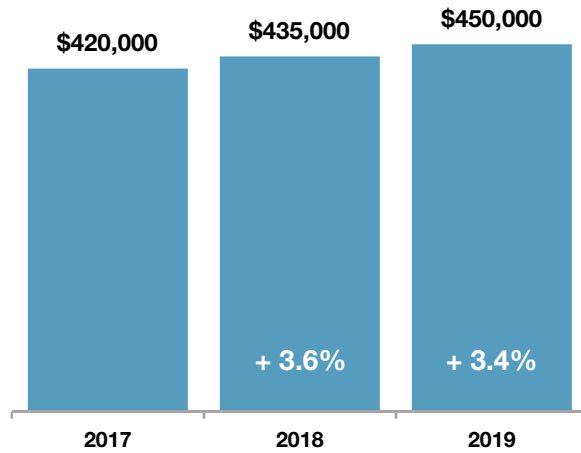


Median Contract Price

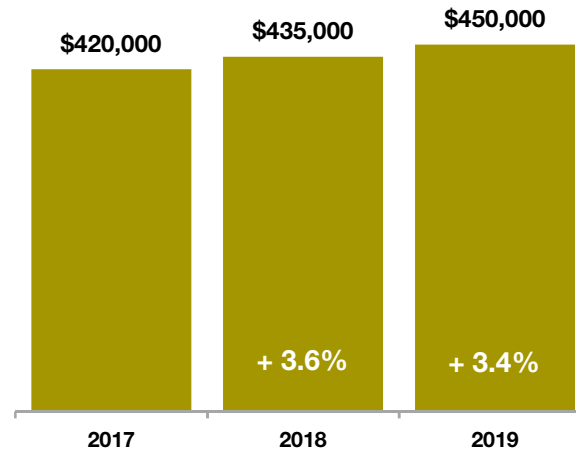
Point at which half of the contracts were signed for more and half were signed for less, not accounting for seller concessions, in a given month.



January



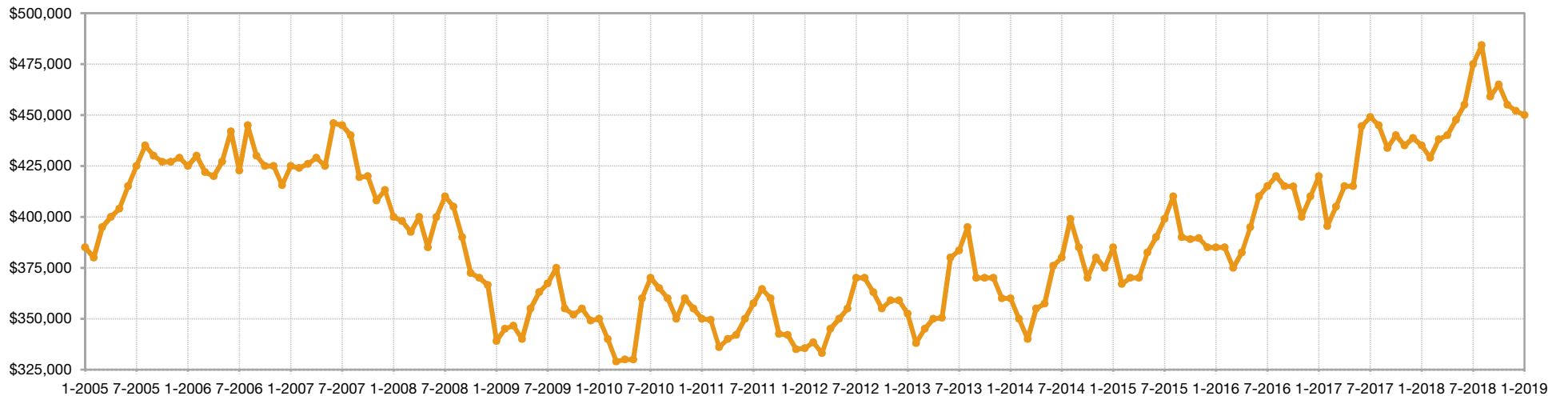
Year to Date



Month	Median Contract Price	Prior Year	Percent Change
February 2018	\$429,000	\$395,500	+8.5%
March 2018	\$438,000	\$405,000	+8.1%
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	\$484,275	\$445,000	+8.8%
September 2018	\$459,000	\$433,750	+5.8%
October 2018	\$465,000	\$440,000	+5.7%
November 2018	\$455,000	\$435,000	+4.6%
December 2018	\$452,000	\$438,688	+3.0%
January 2019	\$450,000	\$435,000	+3.4%
12-Month Avg*	\$455,000	\$430,000	+5.8%

* Median Contract Price of all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Median Contract Price by Month

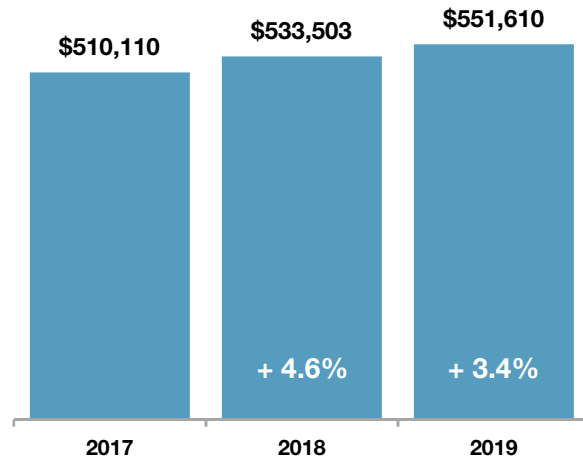


Average Contract Price

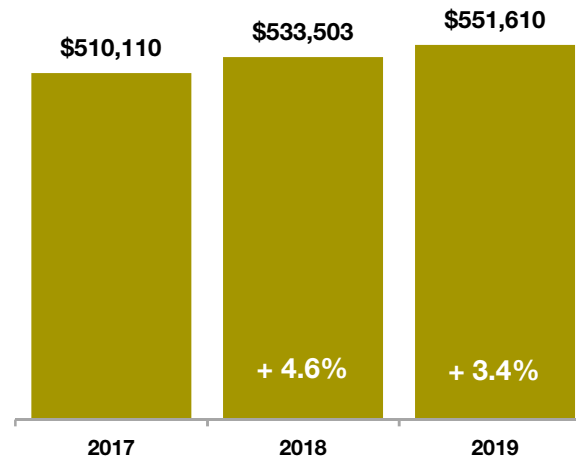
Average contract price for all pending sales, not accounting for seller concessions, in a given month.



January



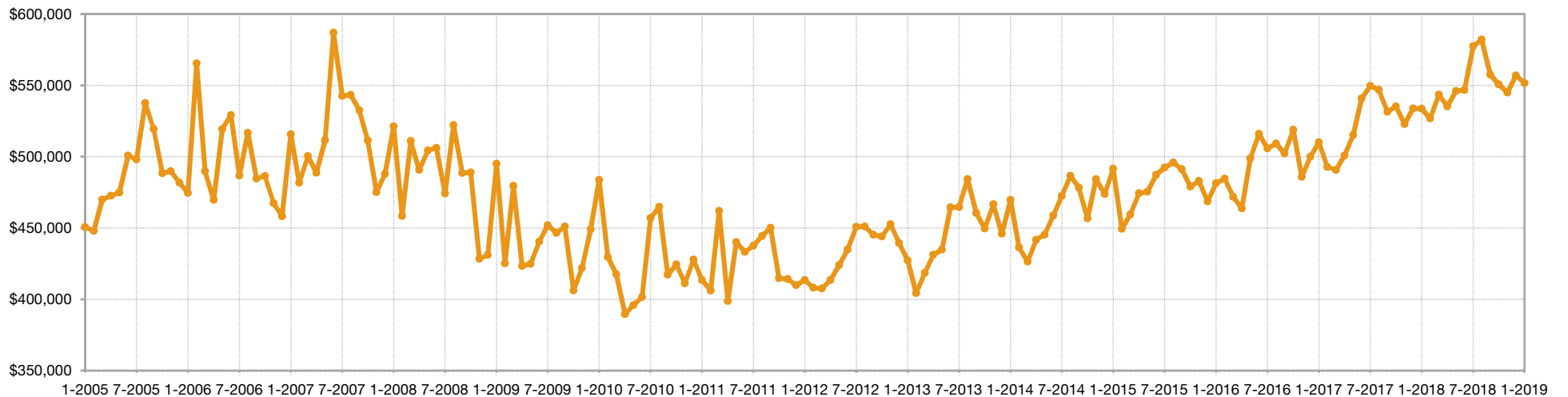
Year to Date



	Average Contract Price	Prior Year	Percent Change
February 2018	\$526,718	\$492,849	+6.9%
March 2018	\$543,502	\$490,712	+10.8%
April 2018	\$535,247	\$500,770	+6.9%
May 2018	\$546,053	\$515,065	+6.0%
June 2018	\$546,622	\$540,690	+1.1%
July 2018	\$577,331	\$549,654	+5.0%
August 2018	\$582,039	\$546,948	+6.4%
September 2018	\$557,503	\$531,406	+4.9%
October 2018	\$550,610	\$535,267	+2.9%
November 2018	\$544,889	\$522,832	+4.2%
December 2018	\$556,846	\$533,850	+4.3%
January 2019	\$551,610	\$533,503	+3.4%
12-Month Avg*	\$553,441	\$526,979	+5.0%

* Average Average Contract Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Average Contract Price by Month

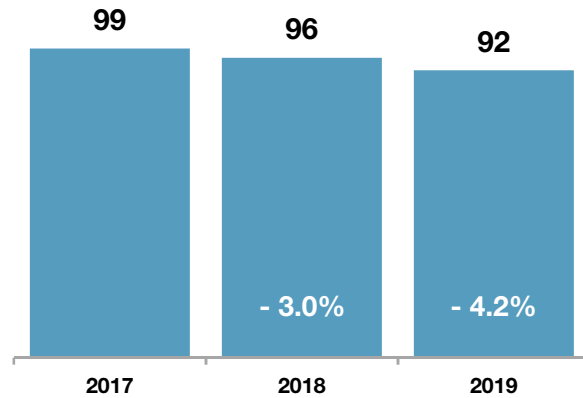


Housing Affordability Index

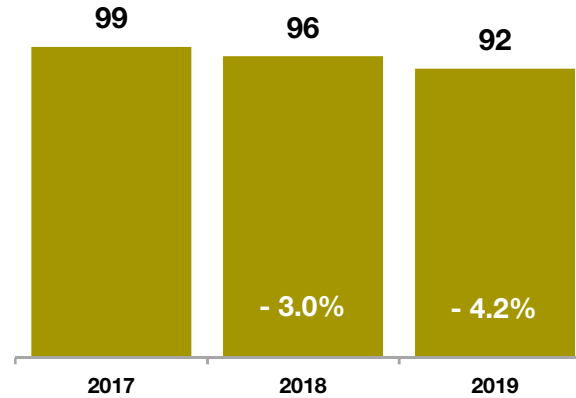
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

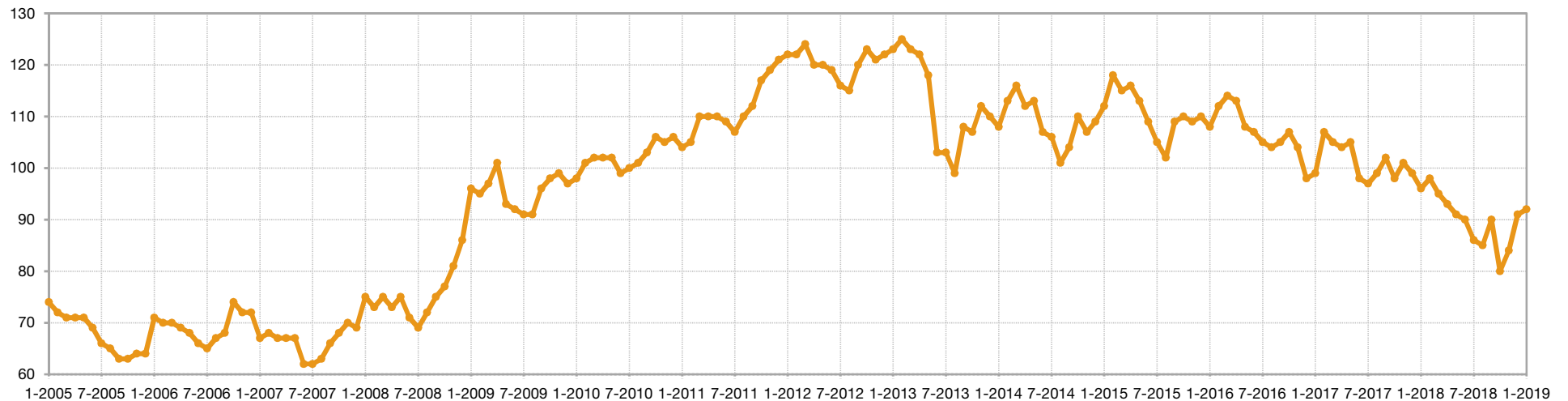


Year to Date



Affordability Index		Prior Year	Percent Change
February 2018	98	107	-8.4%
March 2018	95	105	-9.5%
April 2018	93	104	-10.6%
May 2018	91	105	-13.3%
June 2018	90	98	-8.2%
July 2018	86	97	-11.3%
August 2018	85	99	-14.1%
September 2018	90	102	-11.8%
October 2018	80	98	-18.4%
November 2018	84	101	-16.8%
December 2018	91	99	-8.1%
January 2019	92	96	-4.2%
12-Month Avg	90	101	-11.2%

Historical Housing Affordability Index by Month

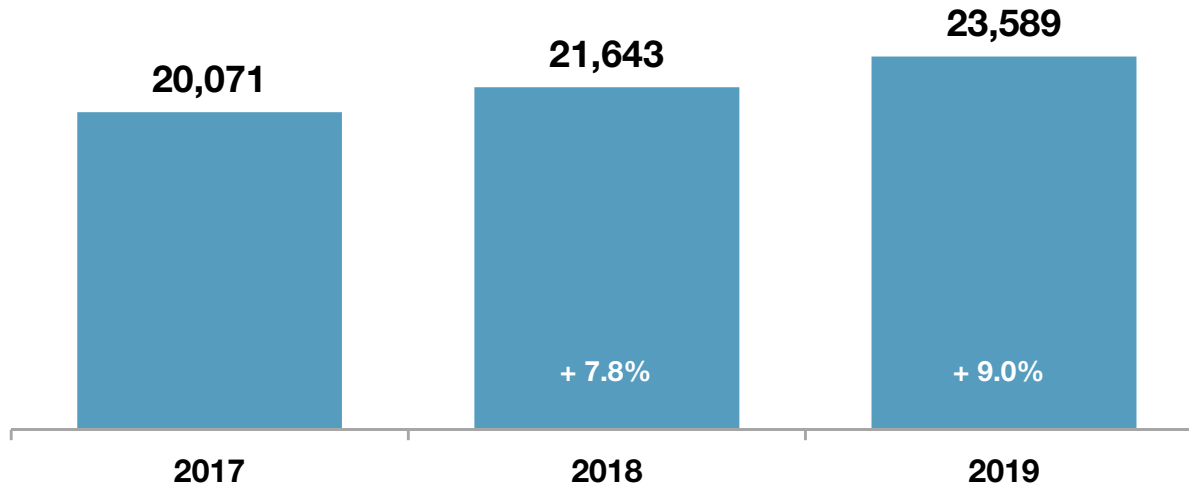


Inventory of Homes for Sale

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

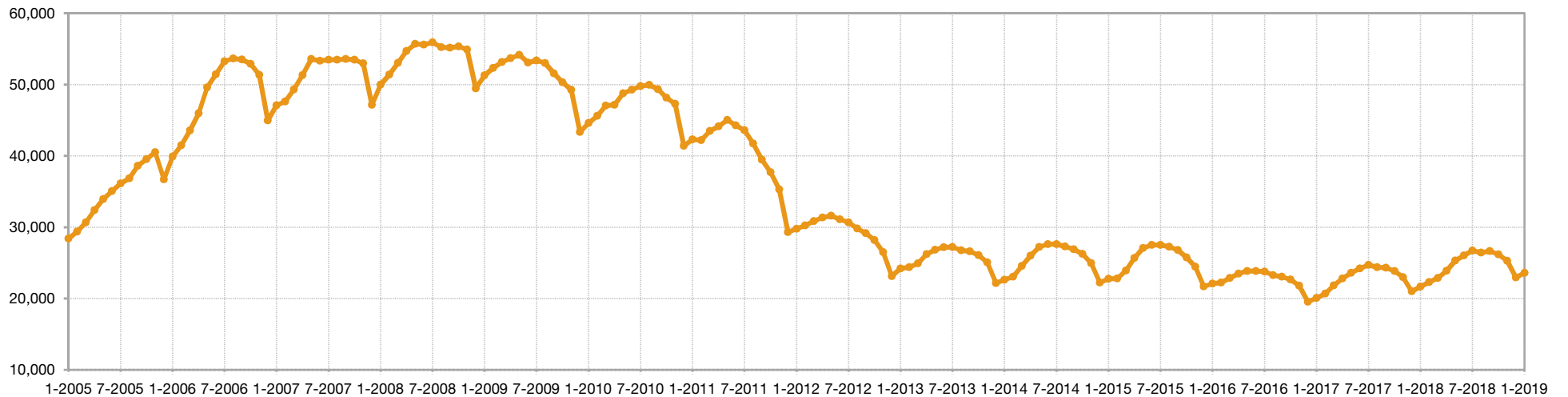


January



Homes for Sale		Prior Year	Percent Change
February 2018	22,290	20,695	+7.7%
March 2018	22,856	21,835	+4.7%
April 2018	23,875	22,790	+4.8%
May 2018	25,329	23,583	+7.4%
June 2018	26,018	24,212	+7.5%
July 2018	26,714	24,706	+8.1%
August 2018	26,415	24,390	+8.3%
September 2018	26,652	24,322	+9.6%
October 2018	26,187	23,853	+9.8%
November 2018	25,266	22,966	+10.0%
December 2018	22,960	20,995	+9.4%
January 2019	23,589	21,643	+9.0%
12-Month Avg	24,846	22,999	+8.0%

Historical Inventory of Homes for Sale by Month

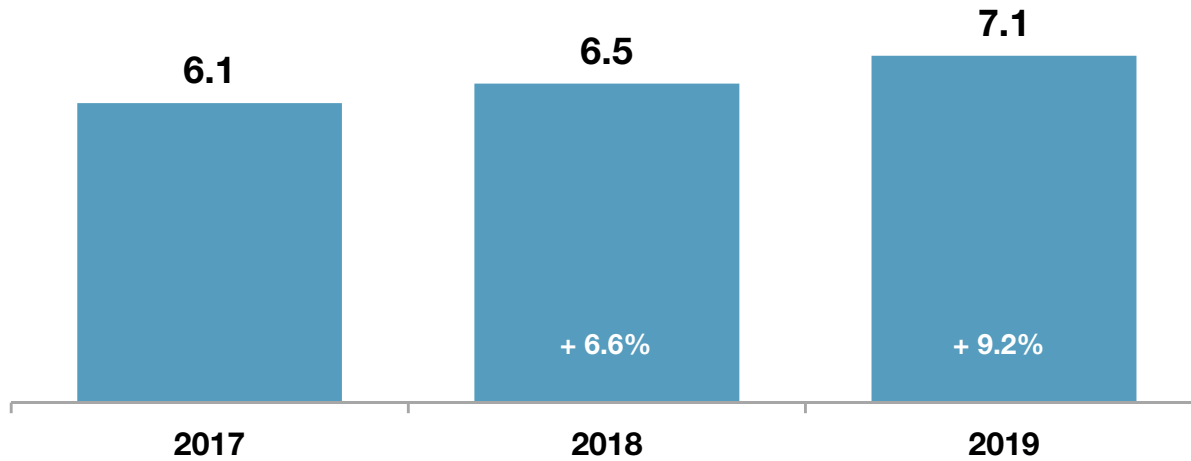


Months Supply of Inventory

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.



January



Months Supply		Prior Year	Percent Change
February 2018	6.7	6.3	+6.3%
March 2018	6.9	6.6	+4.5%
April 2018	7.2	7.0	+2.9%
May 2018	7.6	7.2	+5.6%
June 2018	7.9	7.4	+6.8%
July 2018	8.1	7.5	+8.0%
August 2018	8.0	7.4	+8.1%
September 2018	8.1	7.4	+9.5%
October 2018	7.9	7.2	+9.7%
November 2018	7.7	6.9	+11.6%
December 2018	7.0	6.4	+9.4%
January 2019	7.1	6.5	+9.2%
12-Month Avg	7.5	7.0	+7.1%

Historical Months Supply of Inventory by Month

