

Monthly Indicators



April 2019

The first quarter of 2019 provided several disruptive weather patterns that contributed to less foot traffic toward potential home sales. Coupled with low affordability, higher prices and an inventory situation in its infancy of recovering from record lows – not to mention several more days of wintry weather in April – slower sales persisted across most local residential real estate markets. However, buyers are beginning to return in force this spring. For well-priced homes in desirable locations, competition is fierce.

New Listings were up 3.9 percent to 6,519. Pending Sales increased 6.1 percent to 3,984. Inventory grew 4.1 percent to 24,168 units.

Prices moved higher as the Median Sales Price was up 2.5 percent to \$451,067. Average Sales Price decreased 0.6 percent to \$530,868. Months Supply of Inventory was up 4.3 percent to 7.3 months.

Hiring and wage gains have been below expectations, and the New York unemployment rate ticked up by 0.1 percent to 4.0 percent during March 2019, which was higher than the comparative national rate of 3.8 percent. In order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, and yet inventory is straining to keep pace in the most competitive price ranges.

Activity Snapshot

+ 3.8%

+ 2.5%

+ 4.1%

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.



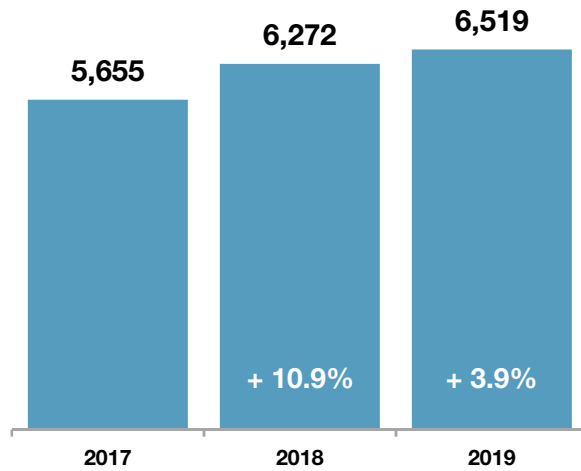
Key Metrics	Historical Sparkbars	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		6,272	6,519	+ 3.9%	20,879	22,452	+ 7.5%
Closed Sales		2,611	2,710	+ 3.8%	10,659	10,466	- 1.8%
Median Sales Price		\$440,000	\$451,067	+ 2.5%	\$435,000	\$450,000	+ 3.4%
Avg. Sales Price		\$533,942	\$530,868	- 0.6%	\$533,111	\$541,015	+ 1.5%
Pending Sales		3,756	3,984	+ 6.1%	12,369	13,014	+ 5.2%
Median Contract Price		\$440,000	\$453,750	+ 3.1%	\$435,000	\$450,000	+ 3.4%
Average Contract Price		\$535,228	\$532,445	- 0.5%	\$535,000	\$542,794	+ 1.5%
Affordability Index		93	91	- 2.2%	94	92	- 2.1%
Homes for Sale		23,219	24,168	+ 4.1%	--	--	--
Months Supply		7.0	7.3	+ 4.3%	--	--	--

New Listings

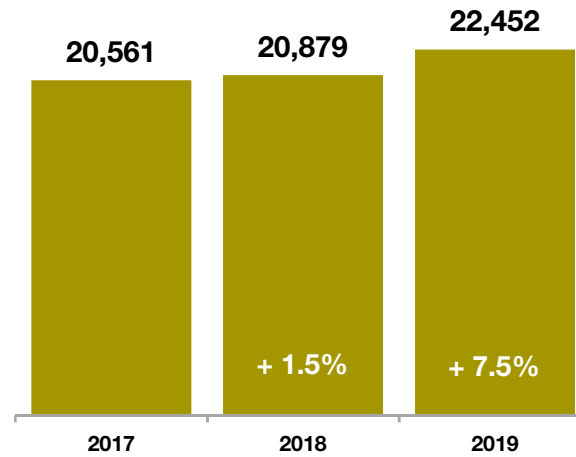
A count of the properties that have been newly listed on the market in a given month.



April

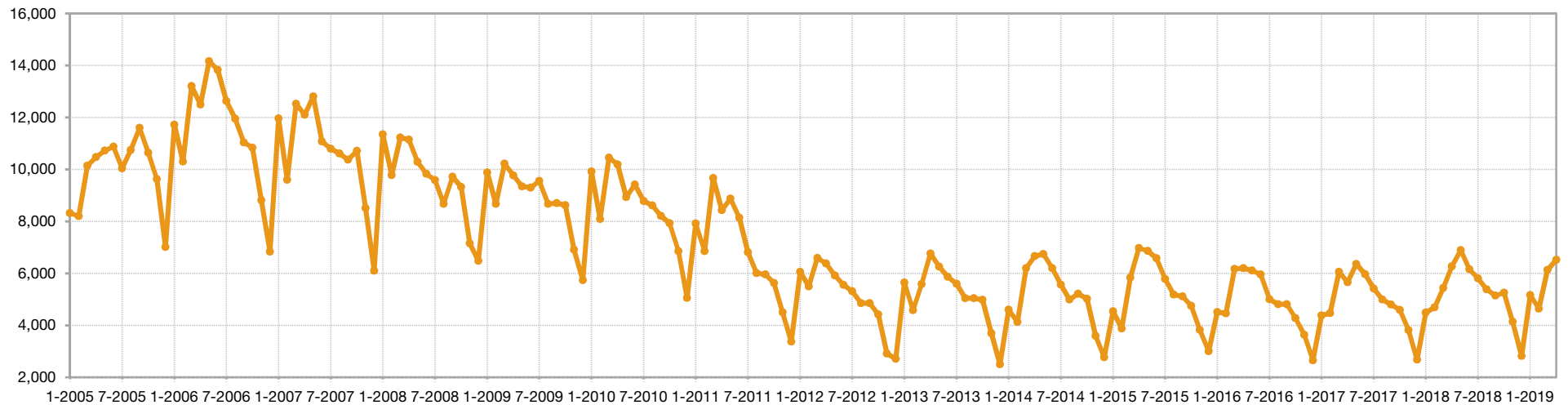


Year to Date



	New Listings	Prior Year	Percent Change
May 2018	6,892	6,362	+8.3%
June 2018	6,156	5,968	+3.2%
July 2018	5,804	5,413	+7.2%
August 2018	5,387	4,993	+7.9%
September 2018	5,139	4,797	+7.1%
October 2018	5,256	4,585	+14.6%
November 2018	4,133	3,813	+8.4%
December 2018	2,817	2,681	+5.1%
January 2019	5,164	4,483	+15.2%
February 2019	4,641	4,692	-1.1%
March 2019	6,128	5,432	+12.8%
April 2019	6,519	6,272	+3.9%
12-Month Avg	5,336	4,958	+7.6%

Historical New Listings by Month

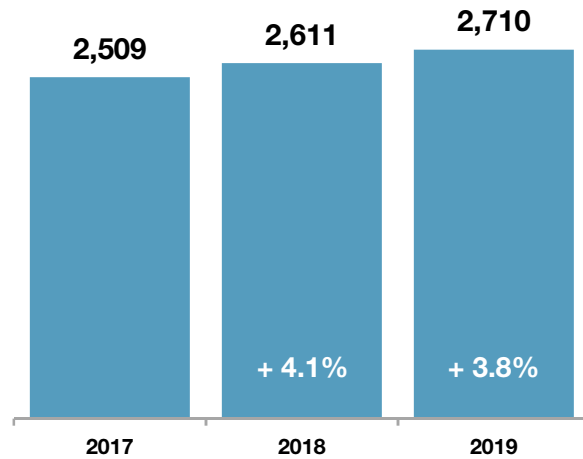


Closed Sales

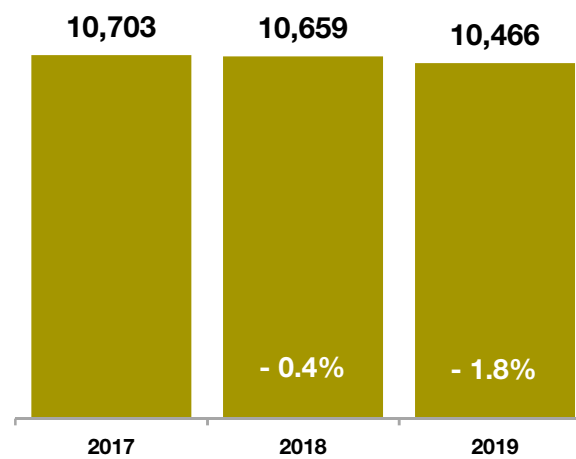
A count of the actual sales that closed in a given month.



April

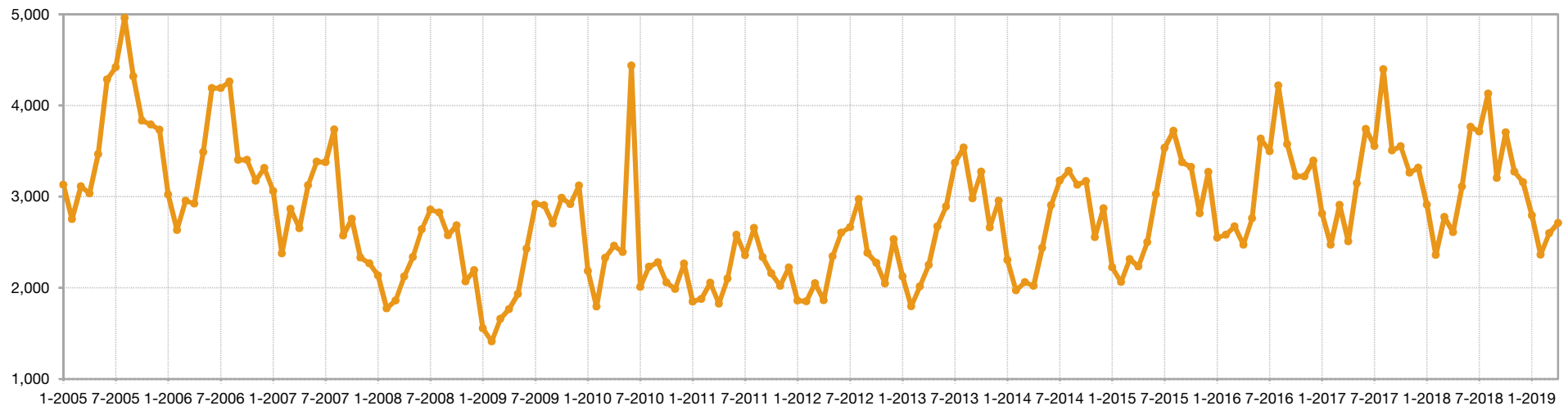


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2018	3,109	3,146	-1.2%
June 2018	3,766	3,742	+0.6%
July 2018	3,714	3,556	+4.4%
August 2018	4,130	4,396	-6.1%
September 2018	3,205	3,507	-8.6%
October 2018	3,704	3,551	+4.3%
November 2018	3,274	3,262	+0.4%
December 2018	3,158	3,317	-4.8%
January 2019	2,793	2,911	-4.1%
February 2019	2,364	2,359	+0.2%
March 2019	2,599	2,778	-6.4%
April 2019	2,710	2,611	+3.8%
12-Month Avg	3,211	3,261	-1.5%

Historical Closed Sales by Month

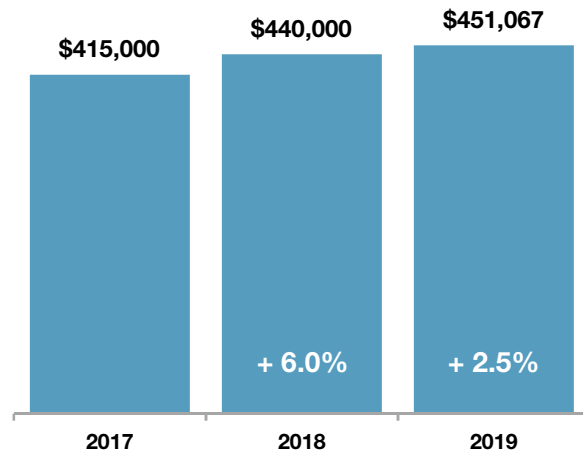


Median Sales Price

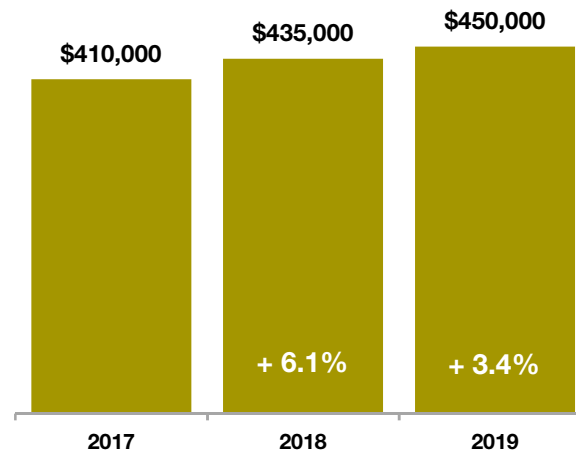
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



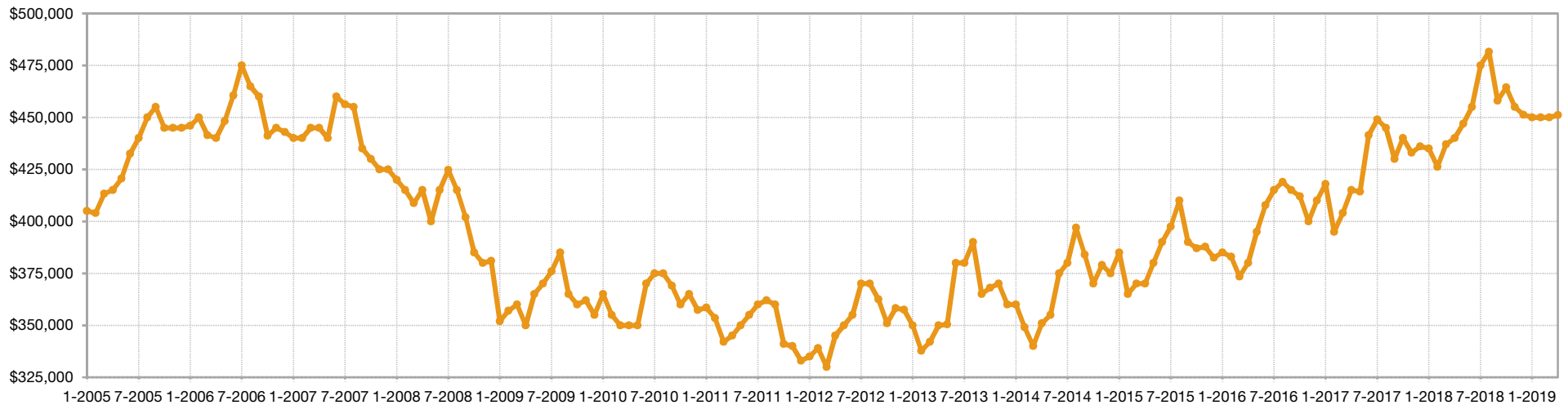
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2018	\$447,000	\$414,350	+7.9%
June 2018	\$455,000	\$441,500	+3.1%
July 2018	\$475,000	\$449,000	+5.8%
August 2018	\$481,500	\$445,000	+8.2%
September 2018	\$458,000	\$430,000	+6.5%
October 2018	\$464,500	\$440,000	+5.6%
November 2018	\$455,000	\$433,000	+5.1%
December 2018	\$451,254	\$436,000	+3.5%
January 2019	\$450,000	\$435,000	+3.4%
February 2019	\$450,000	\$426,250	+5.6%
March 2019	\$450,000	\$437,000	+3.0%
April 2019	\$451,067	\$440,000	+2.5%
12-Month Avg	\$460,000	\$435,000	+5.7%

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

Historical Median Sales Price by Month

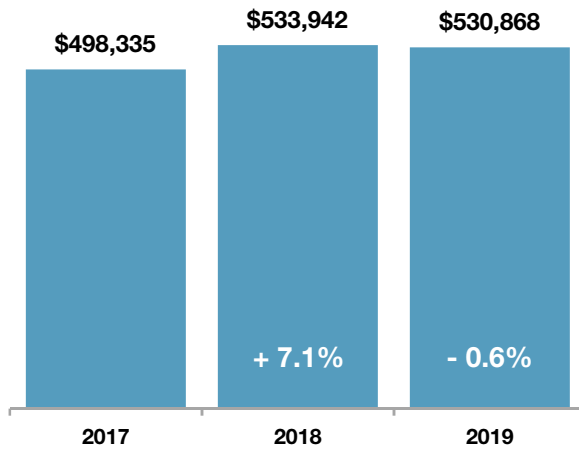


Average Sales Price

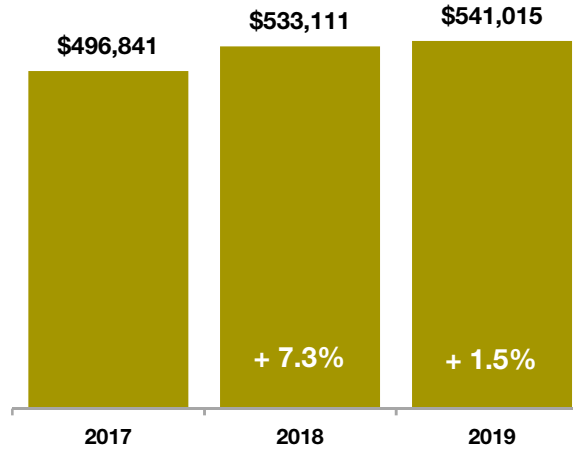
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



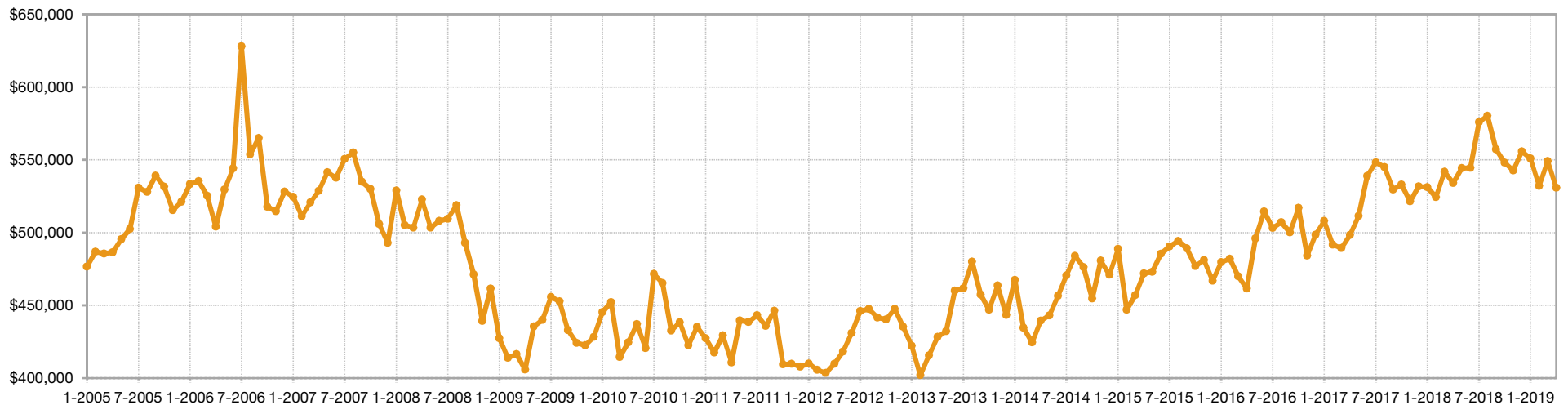
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2018	\$544,312	\$511,462	+6.4%
June 2018	\$544,458	\$538,931	+1.0%
July 2018	\$575,883	\$548,147	+5.1%
August 2018	\$580,195	\$545,037	+6.5%
September 2018	\$557,232	\$529,507	+5.2%
October 2018	\$548,083	\$532,969	+2.8%
November 2018	\$542,724	\$521,426	+4.1%
December 2018	\$555,721	\$531,759	+4.5%
January 2019	\$550,940	\$531,202	+3.7%
February 2019	\$532,078	\$524,334	+1.5%
March 2019	\$549,073	\$541,777	+1.3%
April 2019	\$530,868	\$533,942	-0.6%
12-Month Avg*	\$552,559	\$533,211	+3.6%

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

Historical Average Sales Price by Month

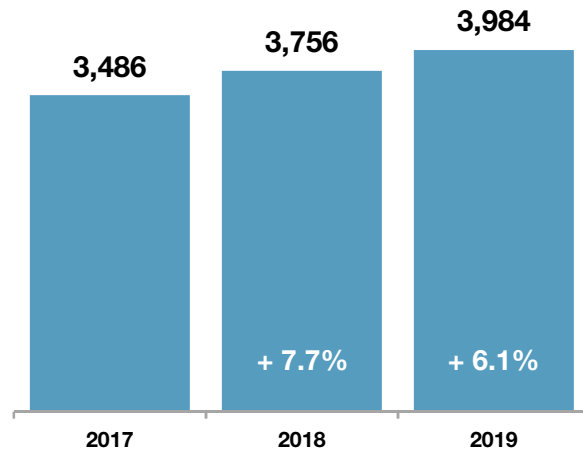


Pending Sales

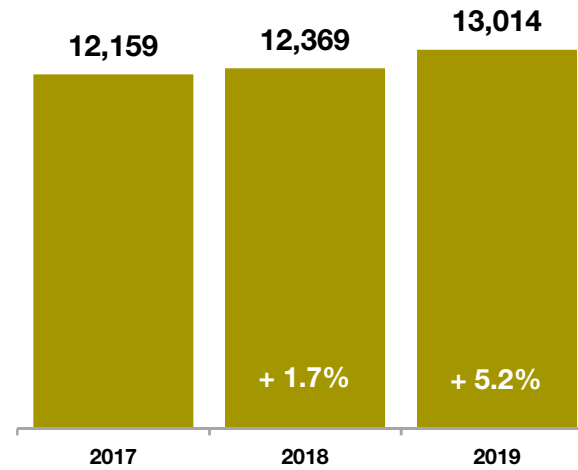
A count of the properties on which offers have been accepted in a given month.



April

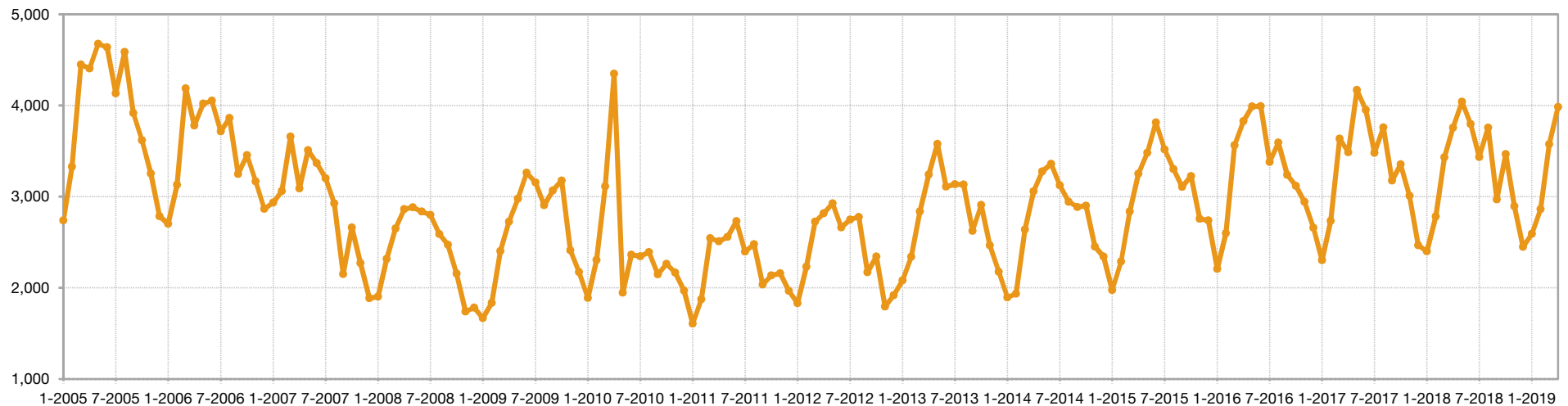


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2018	4,040	4,170	-3.1%
June 2018	3,798	3,952	-3.9%
July 2018	3,436	3,480	-1.3%
August 2018	3,755	3,759	-0.1%
September 2018	2,970	3,177	-6.5%
October 2018	3,465	3,353	+3.3%
November 2018	2,895	3,009	-3.8%
December 2018	2,450	2,466	-0.6%
January 2019	2,594	2,399	+8.1%
February 2019	2,862	2,782	+2.9%
March 2019	3,574	3,432	+4.1%
April 2019	3,984	3,756	+6.1%
12-Month Med*	3,319	3,311	+0.2%

Historical Pending Sales by Month

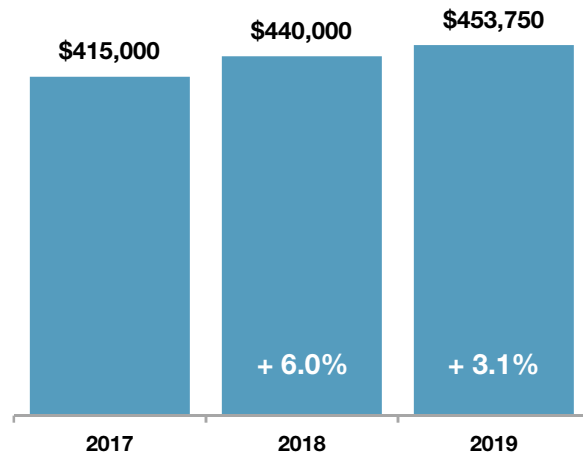


Median Contract Price

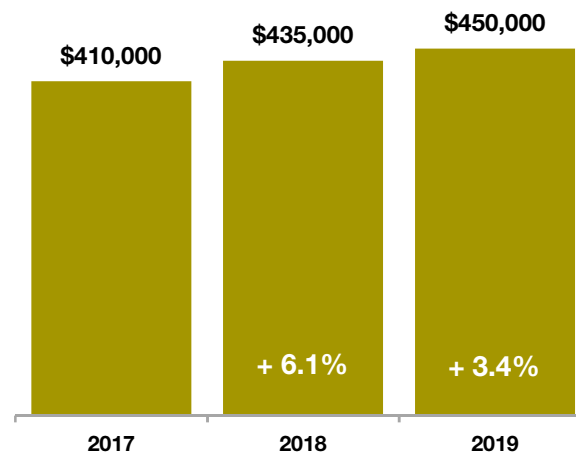
Point at which half of the contracts were signed for more and half were signed for less, not accounting for seller concessions, in a given month.



April



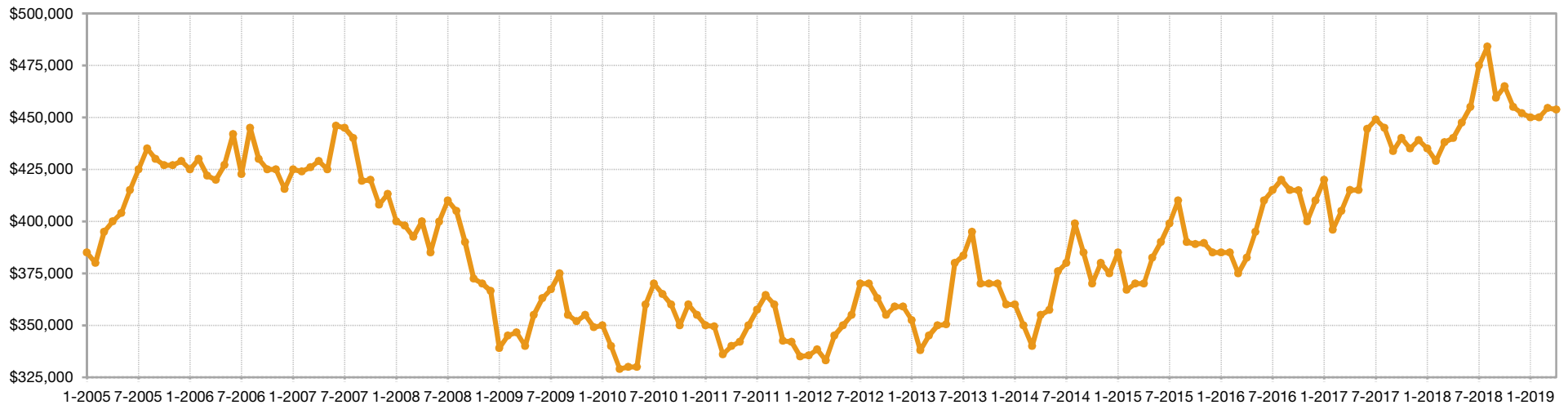
Year to Date



	Median Contract Price	Prior Year	Percent Change
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	\$459,450	\$433,750	+5.9%
October 2018	\$465,000	\$440,000	+5.7%
November 2018	\$455,000	\$435,000	+4.6%
December 2018	\$452,000	\$439,000	+3.0%
January 2019	\$450,000	\$435,000	+3.4%
February 2019	\$450,000	\$429,000	+4.9%
March 2019	\$454,500	\$438,000	+3.8%
April 2019	\$453,750	\$440,000	+3.1%
12-Month Avg*	\$460,000	\$437,500	+5.1%

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

Historical Median Contract Price by Month

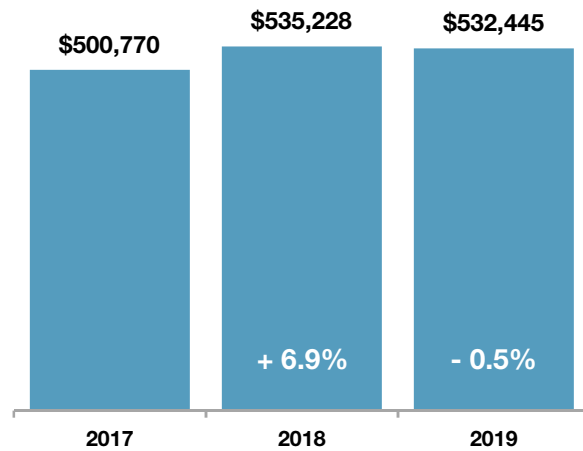


Average Contract Price

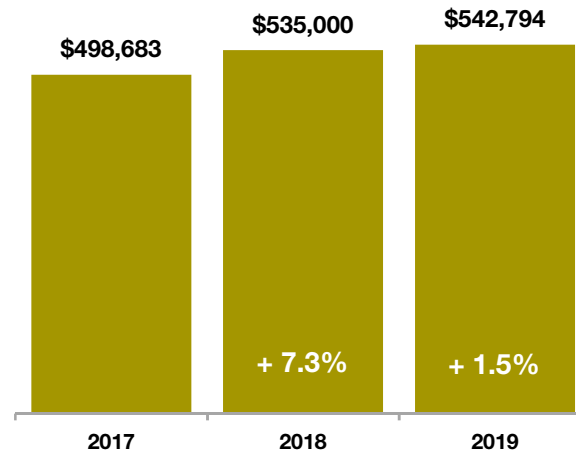
Average contract price for all pending sales, not accounting for seller concessions, in a given month.



April



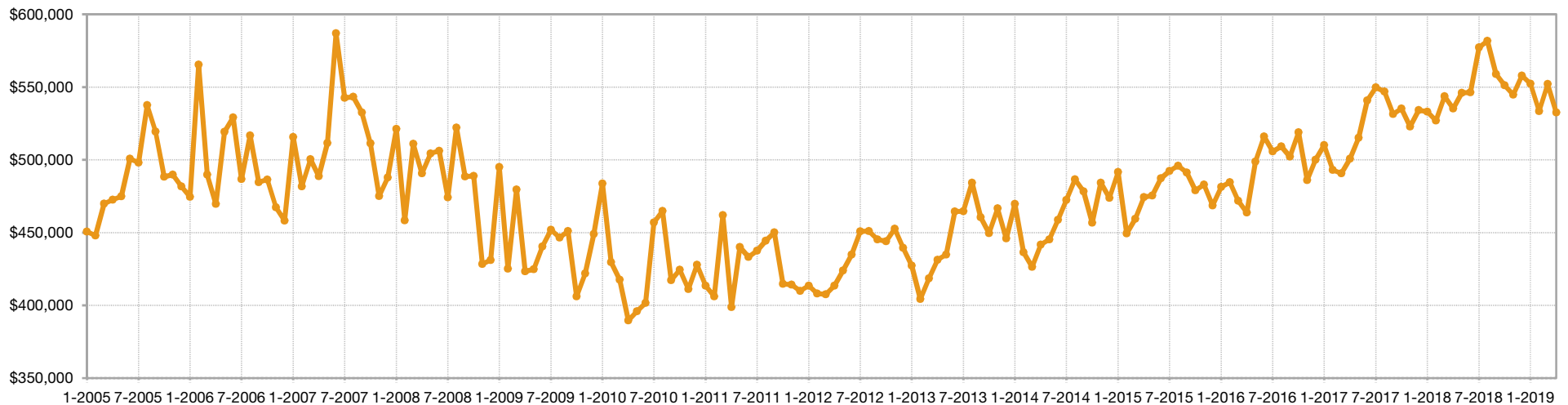
Year to Date



	Average Contract Price	Prior Year	Percent Change
May 2018	\$545,915	\$515,065	+6.0%
June 2018	\$546,342	\$540,690	+1.0%
July 2018	\$577,150	\$549,750	+5.0%
August 2018	\$581,726	\$546,948	+6.4%
September 2018	\$558,861	\$531,406	+5.2%
October 2018	\$551,110	\$535,267	+3.0%
November 2018	\$544,692	\$522,832	+4.2%
December 2018	\$557,741	\$534,084	+4.4%
January 2019	\$552,228	\$533,095	+3.6%
February 2019	\$533,368	\$526,910	+1.2%
March 2019	\$552,034	\$543,644	+1.5%
April 2019	\$532,445	\$535,228	-0.5%
12-Month Avg*	\$554,401	\$535,236	+3.6%

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

Historical Average Contract Price by Month

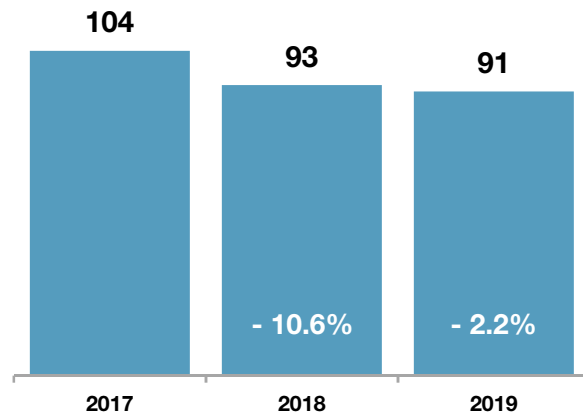


Housing Affordability Index

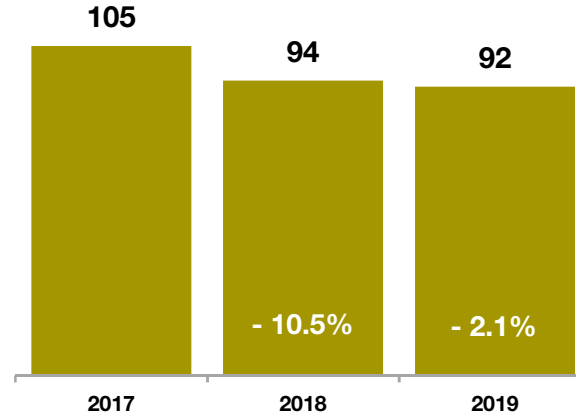
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

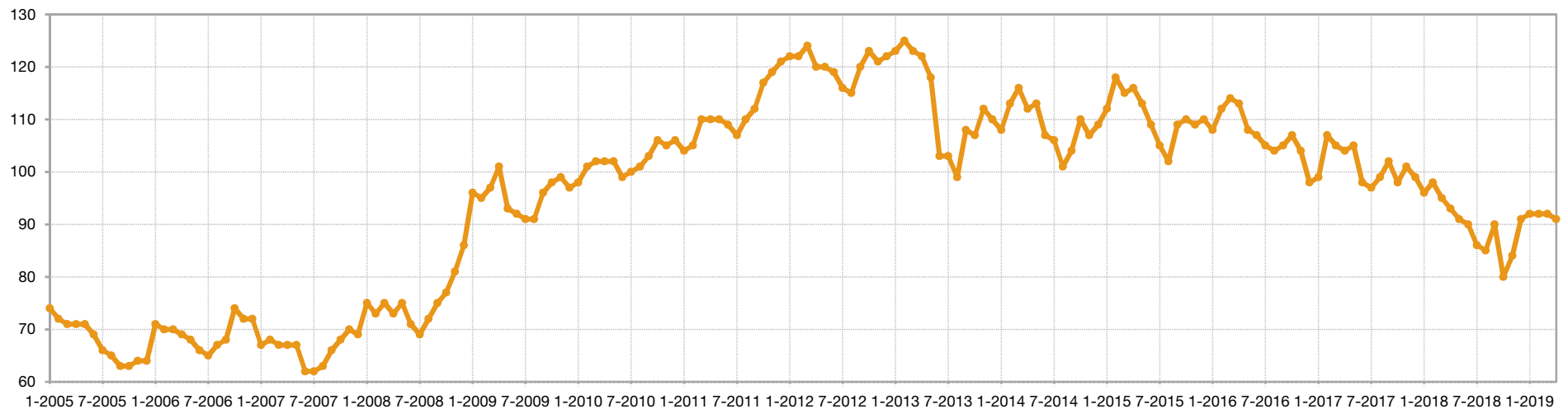


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2019	92	98	-6.1%
March 2019	92	95	-3.2%
April 2019	91	93	-2.2%
12-Month Avg	89	98	-9.9%

Historical Housing Affordability Index by Month

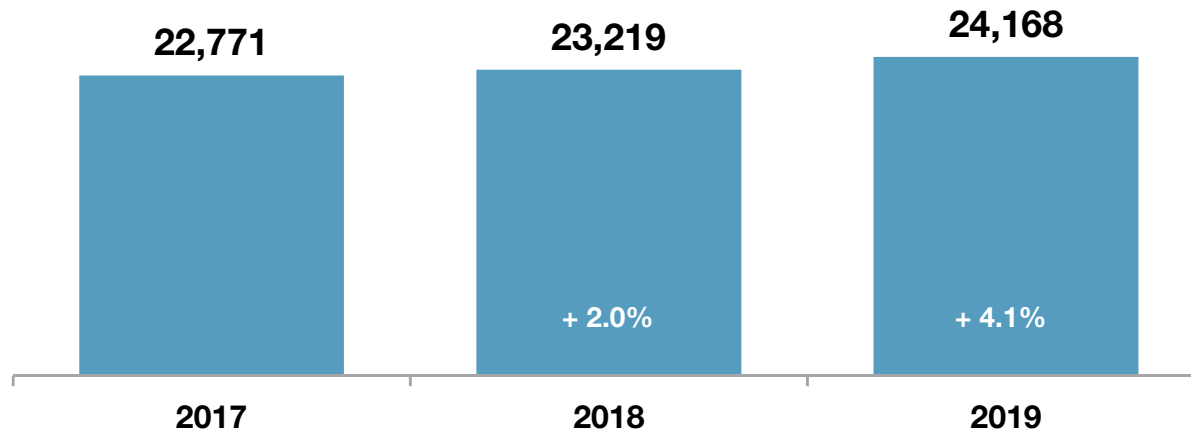


Inventory of Homes for Sale

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

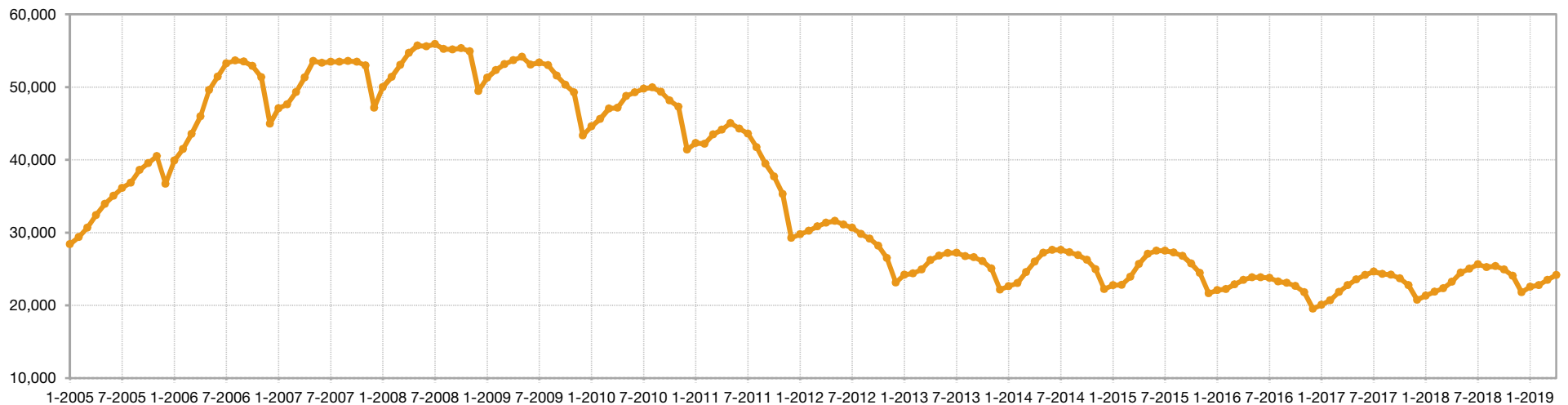


April



Homes for Sale		Prior Year	Percent Change
May 2018	24,473	23,549	+3.9%
June 2018	25,020	24,167	+3.5%
July 2018	25,619	24,638	+4.0%
August 2018	25,231	24,295	+3.9%
September 2018	25,393	24,205	+4.9%
October 2018	24,921	23,685	+5.2%
November 2018	24,061	22,773	+5.7%
December 2018	21,812	20,766	+5.0%
January 2019	22,557	21,319	+5.8%
February 2019	22,747	21,867	+4.0%
March 2019	23,493	22,316	+5.3%
April 2019	24,168	23,219	+4.1%
12-Month Avg	24,125	23,067	+4.6%

Historical Inventory of Homes for Sale by Month

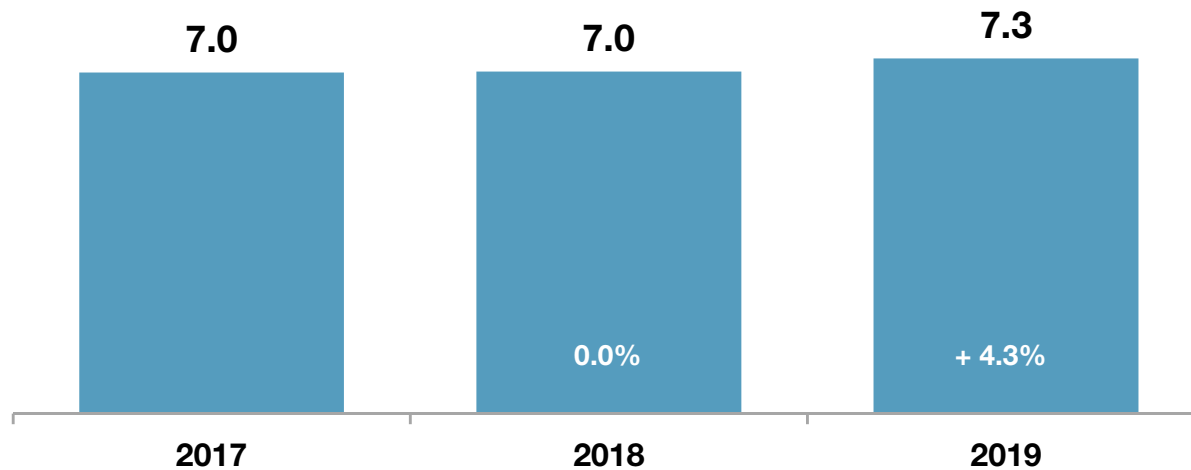


Months Supply of Inventory

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.



April



Months Supply		Prior Year	Percent Change
May 2018	7.4	7.2	+2.8%
June 2018	7.6	7.4	+2.7%
July 2018	7.8	7.5	+4.0%
August 2018	7.7	7.4	+4.1%
September 2018	7.8	7.4	+5.4%
October 2018	7.6	7.2	+5.6%
November 2018	7.4	6.9	+7.2%
December 2018	6.7	6.3	+6.3%
January 2019	6.9	6.5	+6.2%
February 2019	6.9	6.6	+4.5%
March 2019	7.1	6.8	+4.4%
April 2019	7.3	7.0	+4.3%
12-Month Avg	7.3	7.0	+4.3%

Historical Months Supply of Inventory by Month

