

Monthly Indicators



May 2019

At this point in the year, we are getting a good sense for how the housing market is likely to perform for the foreseeable future. Markets across the country are regulating toward a middle ground between buyers and sellers. While it remains true that sales prices are running higher and that inventory options are relatively low, buyers are beginning to find wiggle room at some price points.

New Listings were down 2.9 percent to 6,697. Pending Sales decreased 1.5 percent to 3,982. Inventory grew 3.2 percent to 25,271 units.

Prices moved higher as the Median Sales Price was up 4.0 percent to \$465,000. Average Sales Price increased 2.4 percent to \$557,155. Months Supply of Inventory was up 2.7 percent to 7.6 months.

What is different about this year so far is that prices are not rising as quickly. That said, the Northeast, including the bulk of New York and New Jersey, is achieving a state of recovery after a decade of battling back from recession. An extended trend of low unemployment, higher wages and favorable mortgage rates has propelled housing stability in recent years. As a whole, the selling season is looking fairly stable across the nation.

Activity Snapshot

- 3.9%

+ 4.0%

+ 3.2%

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.



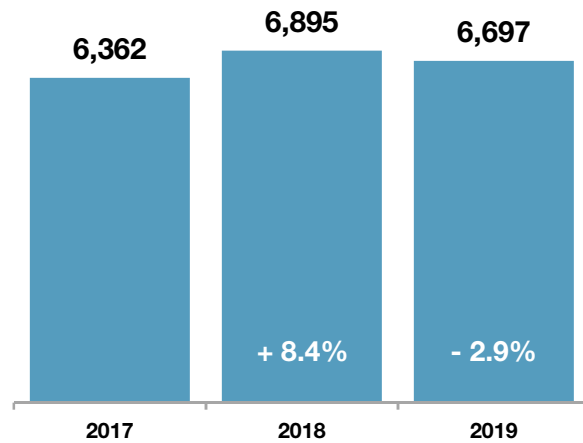
Key Metrics	Historical Sparkbars	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		6,895	6,697	- 2.9%	27,774	29,243	+ 5.3%
Closed Sales		3,109	2,988	- 3.9%	13,768	13,562	- 1.5%
Median Sales Price		\$447,000	\$465,000	+ 4.0%	\$437,000	\$452,500	+ 3.5%
Avg. Sales Price		\$544,312	\$557,155	+ 2.4%	\$535,642	\$544,097	+ 1.6%
Pending Sales		4,043	3,982	- 1.5%	16,404	16,927	+ 3.2%
Median Contract Price		\$447,500	\$465,000	+ 3.9%	\$438,060	\$455,000	+ 3.9%
Average Contract Price		\$545,915	\$559,572	+ 2.5%	\$537,466	\$546,009	+ 1.6%
Affordability Index		91	89	- 2.2%	93	91	- 2.2%
Homes for Sale		24,491	25,271	+ 3.2%	--	--	--
Months Supply		7.4	7.6	+ 2.7%	--	--	--

New Listings

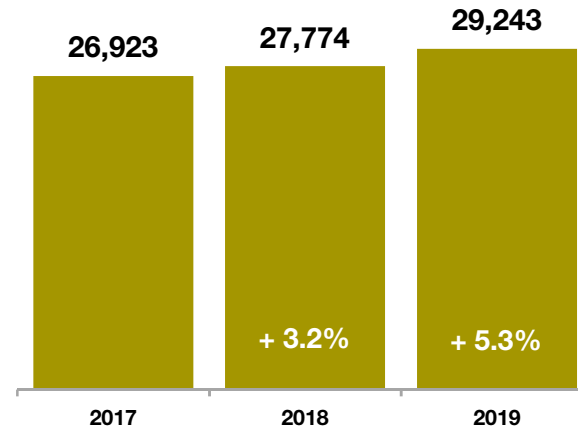
A count of the properties that have been newly listed on the market in a given month.



May

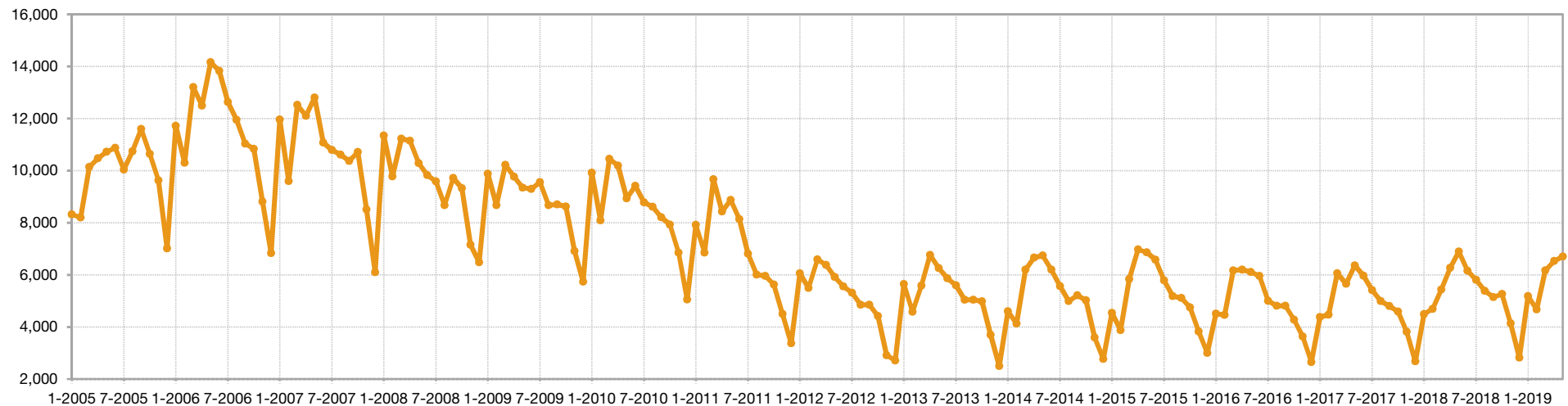


Year to Date



	New Listings	Prior Year	Percent Change
June 2018	6,160	5,968	+3.2%
July 2018	5,809	5,413	+7.3%
August 2018	5,387	4,992	+7.9%
September 2018	5,139	4,798	+7.1%
October 2018	5,259	4,585	+14.7%
November 2018	4,132	3,813	+8.4%
December 2018	2,820	2,681	+5.2%
January 2019	5,184	4,483	+15.6%
February 2019	4,669	4,692	-0.5%
March 2019	6,163	5,432	+13.5%
April 2019	6,530	6,272	+4.1%
May 2019	6,697	6,895	-2.9%
12-Month Avg	5,329	5,002	+6.5%

Historical New Listings by Month

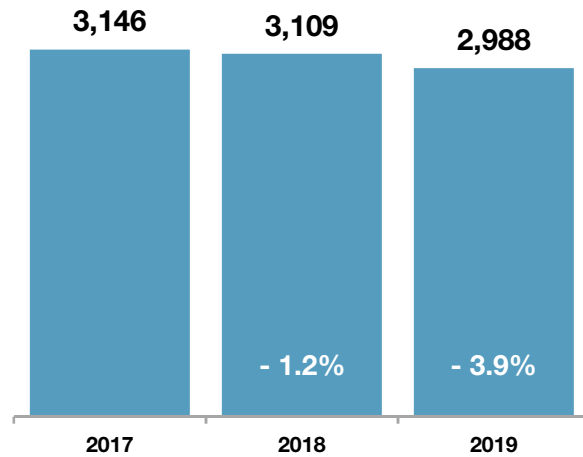


Closed Sales

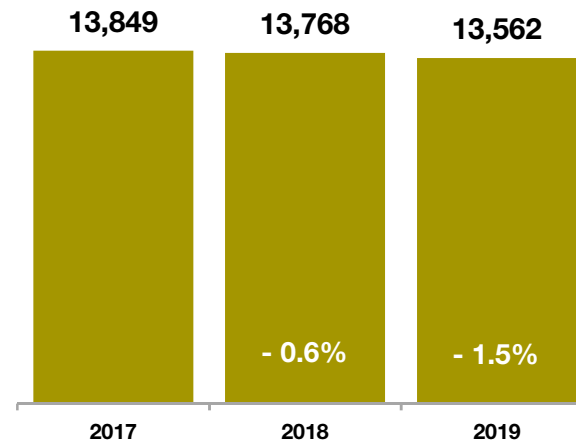
A count of the actual sales that closed in a given month.



May

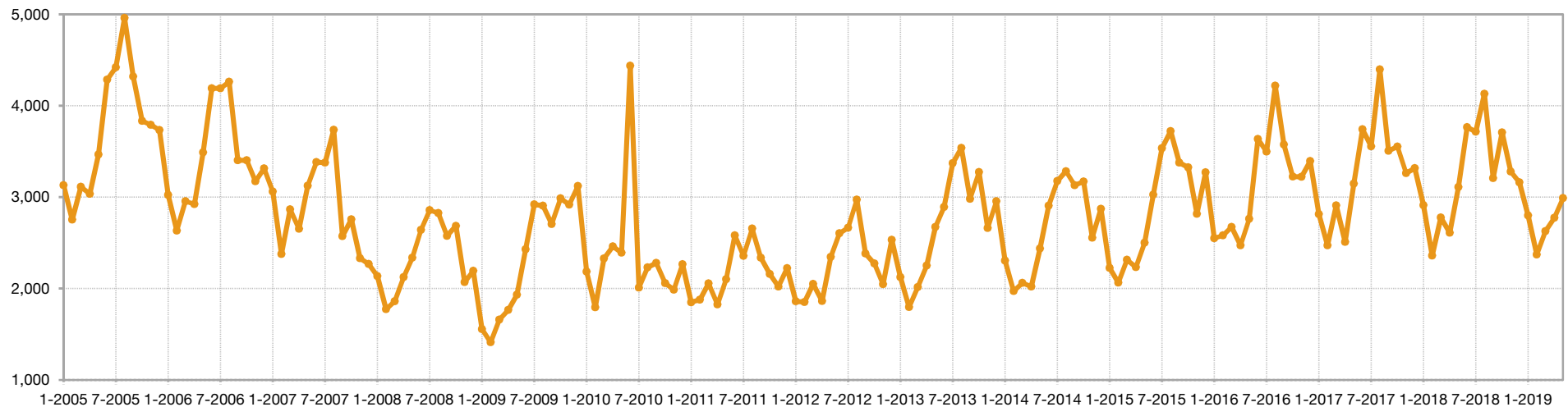


Year to Date



	Closed Sales	Prior Year	Percent Change
June 2018	3,766	3,742	+0.6%
July 2018	3,716	3,556	+4.5%
August 2018	4,131	4,396	-6.0%
September 2018	3,208	3,507	-8.5%
October 2018	3,709	3,551	+4.4%
November 2018	3,279	3,262	+0.5%
December 2018	3,163	3,317	-4.6%
January 2019	2,801	2,911	-3.8%
February 2019	2,371	2,359	+0.5%
March 2019	2,627	2,778	-5.4%
April 2019	2,775	2,611	+6.3%
May 2019	2,988	3,109	-3.9%
12-Month Avg	3,211	3,258	-1.4%

Historical Closed Sales by Month

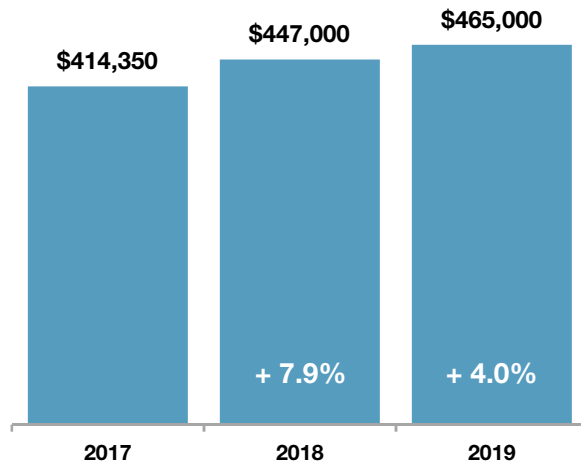


Median Sales Price

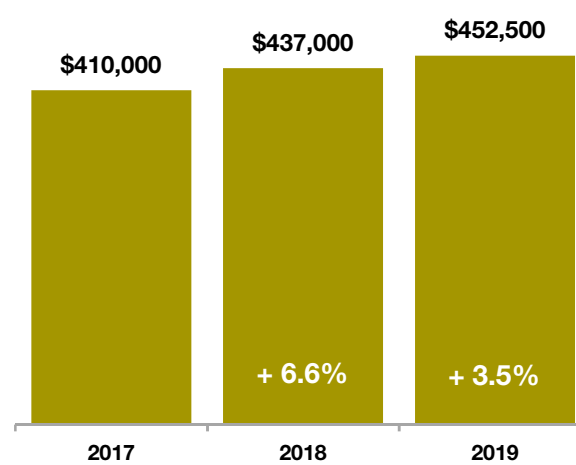
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



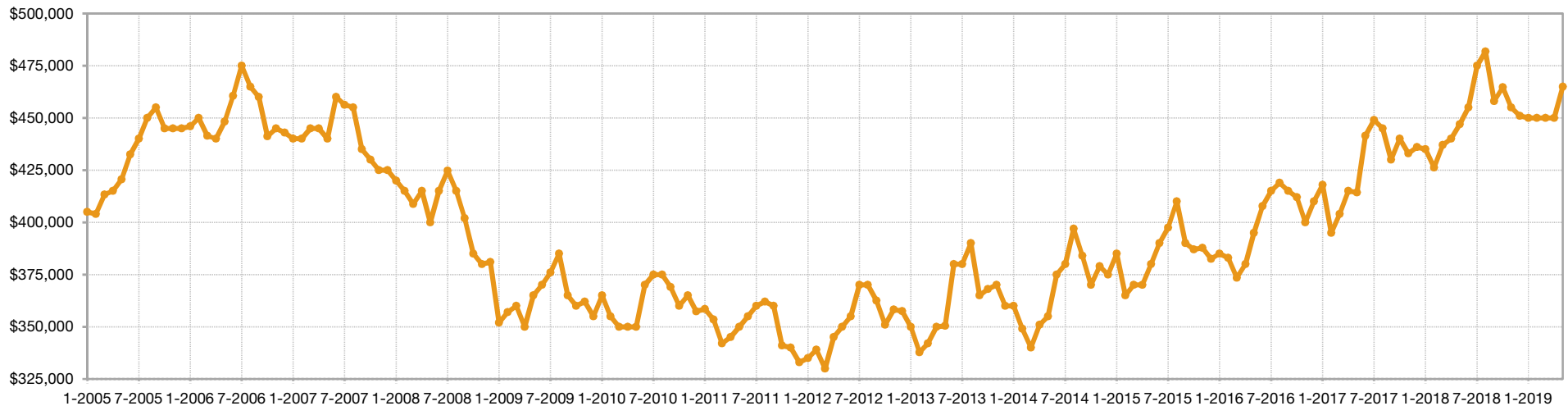
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
June 2018	\$455,000	\$441,500	+3.1%
July 2018	\$475,000	\$449,000	+5.8%
August 2018	\$481,750	\$445,000	+8.3%
September 2018	\$458,000	\$430,000	+6.5%
October 2018	\$464,750	\$440,000	+5.6%
November 2018	\$455,000	\$433,000	+5.1%
December 2018	\$451,000	\$436,000	+3.4%
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	\$450,000	\$440,000	+2.3%
May 2019	\$465,000	\$447,000	+4.0%
12-Month Avg	\$460,000	\$439,500	+4.7%

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

Historical Median Sales Price by Month

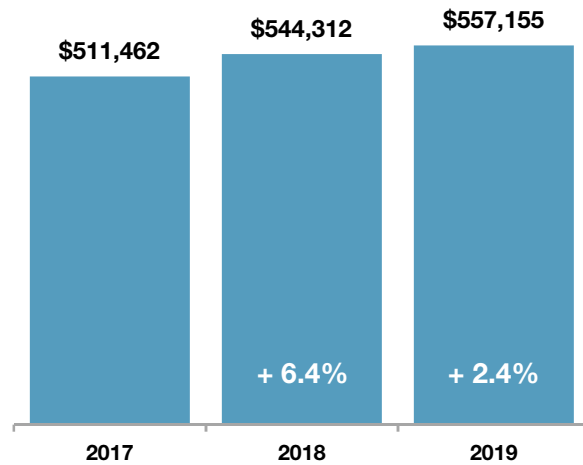


Average Sales Price

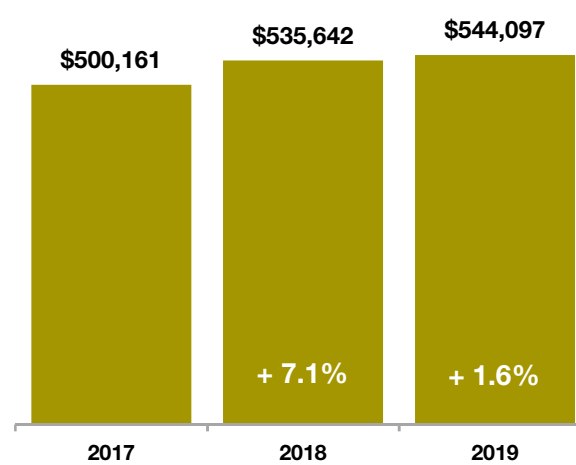
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



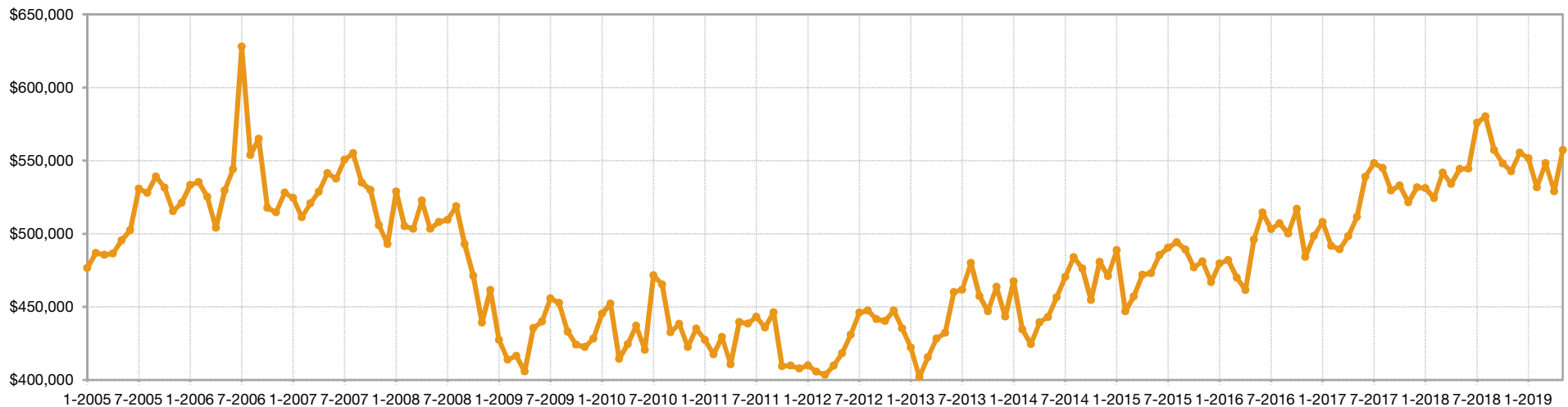
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
June 2018	\$544,458	\$538,931	+1.0%
July 2018	\$575,884	\$548,147	+5.1%
August 2018	\$580,192	\$545,037	+6.5%
September 2018	\$557,237	\$529,507	+5.2%
October 2018	\$548,066	\$532,969	+2.8%
November 2018	\$542,716	\$521,426	+4.1%
December 2018	\$555,413	\$531,759	+4.4%
January 2019	\$551,649	\$531,202	+3.8%
February 2019	\$531,729	\$524,334	+1.4%
March 2019	\$548,236	\$541,777	+1.2%
April 2019	\$529,076	\$533,942	-0.9%
May 2019	\$557,155	\$544,312	+2.4%
12-Month Avg*	\$553,355	\$535,842	+3.3%

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

Historical Average Sales Price by Month

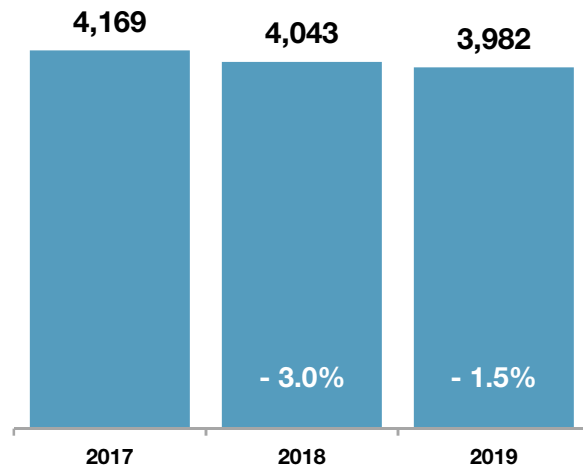


Pending Sales

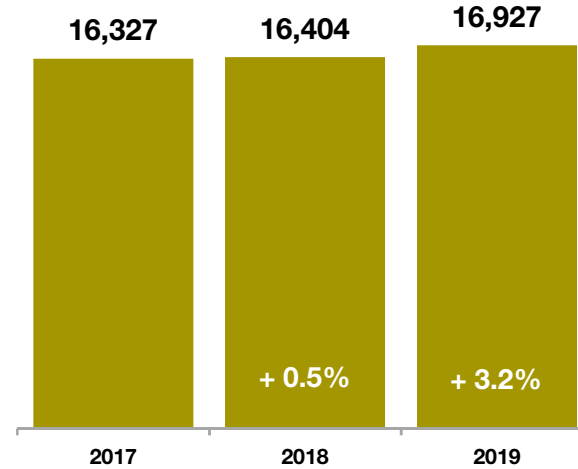
A count of the properties on which offers have been accepted in a given month.



May

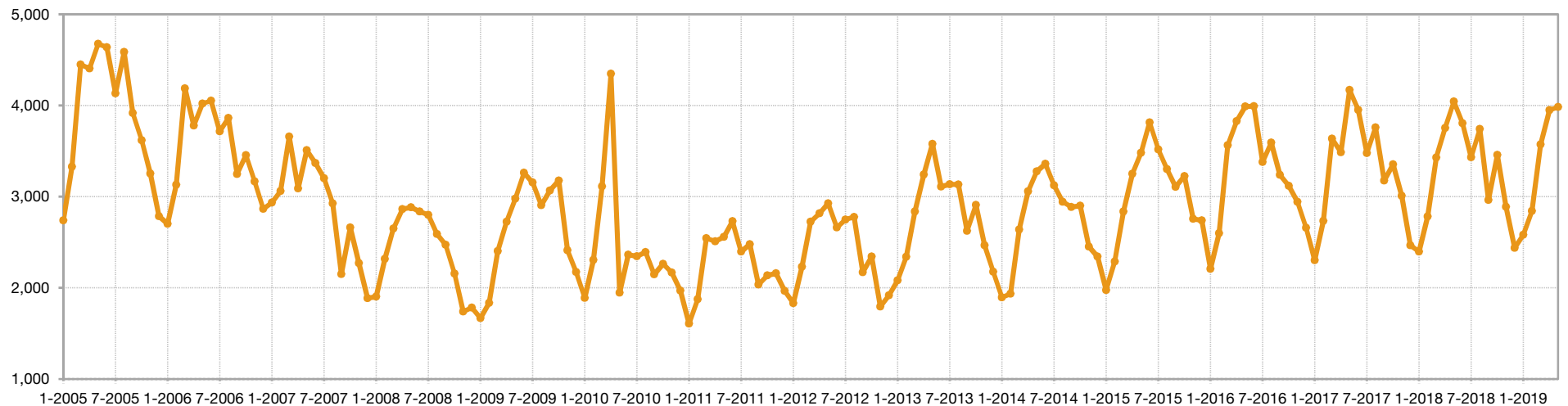


Year to Date



	Pending Sales	Prior Year	Percent Change
June 2018	3,804	3,952	-3.7%
July 2018	3,433	3,478	-1.3%
August 2018	3,742	3,759	-0.5%
September 2018	2,964	3,176	-6.7%
October 2018	3,458	3,353	+3.1%
November 2018	2,888	3,008	-4.0%
December 2018	2,438	2,465	-1.1%
January 2019	2,582	2,397	+7.7%
February 2019	2,843	2,782	+2.2%
March 2019	3,572	3,429	+4.2%
April 2019	3,948	3,753	+5.2%
May 2019	3,982	4,043	-1.5%
12-Month Med*	3,305	3,300	+0.2%

Historical Pending Sales by Month

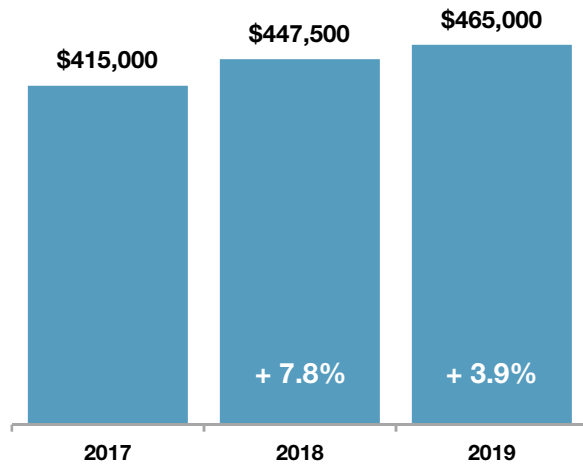


Median Contract Price

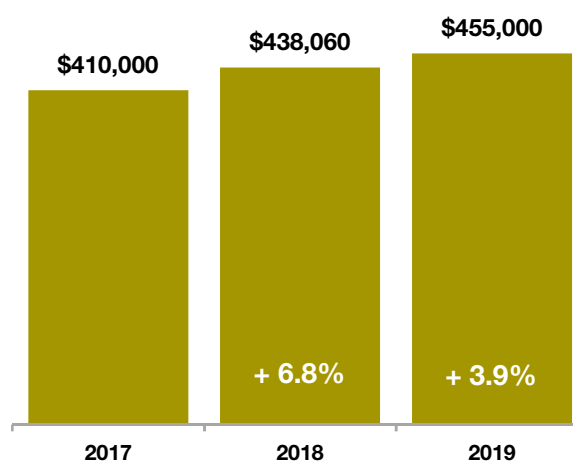
Point at which half of the contracts were signed for more and half were signed for less, not accounting for seller concessions, in a given month.



May



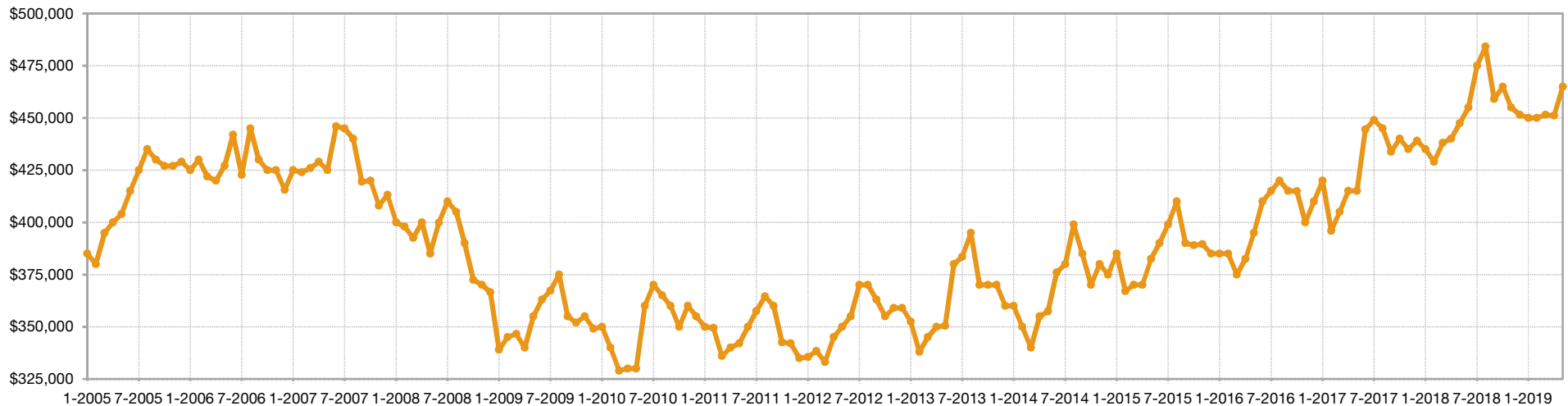
Year to Date



Month	Median Contract Price	Prior Year	Percent Change
June 2018	\$455,000	\$444,498	+2.4%
July 2018	\$475,000	\$449,000	+5.8%
August 2018	\$484,138	\$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	\$451,507	\$439,000	+2.8%
January 2019	\$450,000	\$435,000	+3.4%
February 2019	\$450,000	\$429,000	+4.9%
March 2019	\$451,500	\$438,000	+3.1%
April 2019	\$451,133	\$440,000	+2.5%
May 2019	\$465,000	\$447,500	+3.9%
12-Month Avg*	\$460,000	\$440,000	+4.5%

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

Historical Median Contract Price by Month

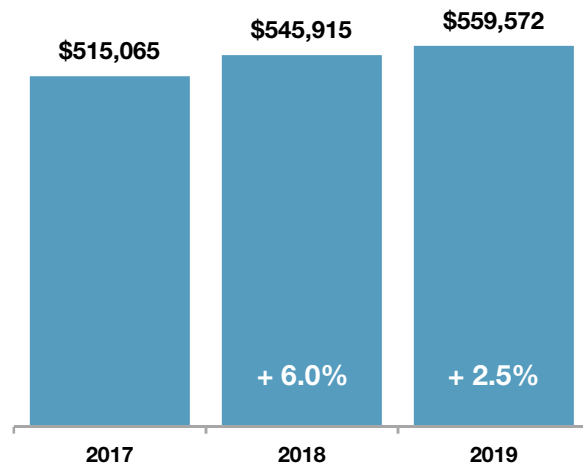


Average Contract Price

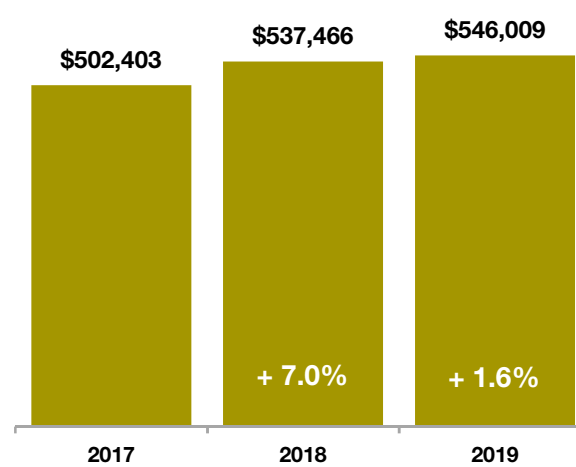
Average contract price for all pending sales, not accounting for seller concessions, in a given month.



May



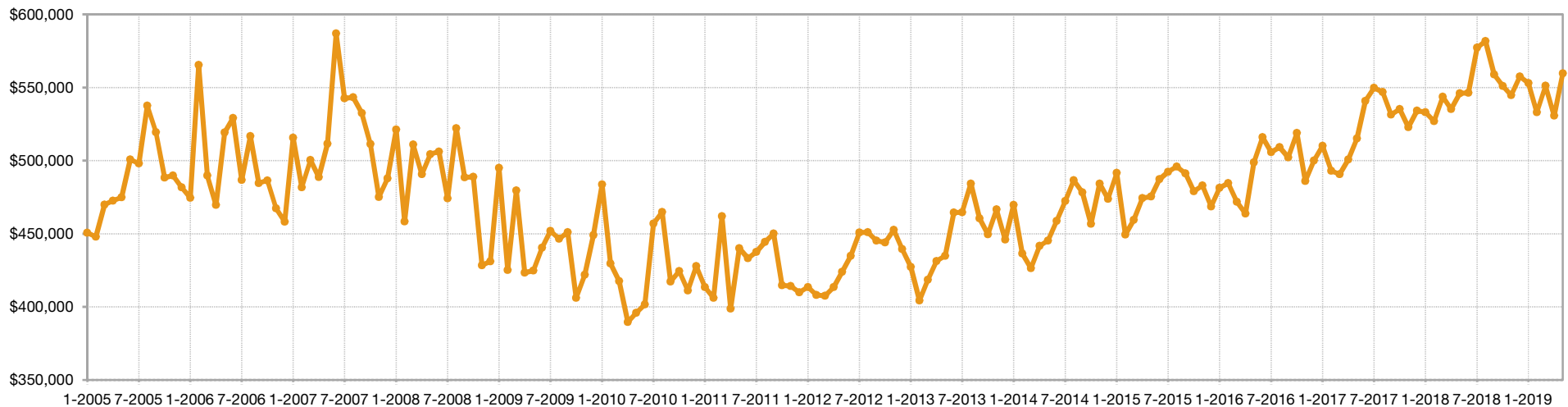
Year to Date



	Average Contract Price	Prior Year	Percent Change
June 2018	\$546,342	\$540,690	+1.0%
July 2018	\$577,150	\$549,750	+5.0%
August 2018	\$581,723	\$546,948	+6.4%
September 2018	\$558,886	\$531,406	+5.2%
October 2018	\$551,091	\$535,267	+3.0%
November 2018	\$544,680	\$522,832	+4.2%
December 2018	\$557,410	\$534,084	+4.4%
January 2019	\$552,934	\$533,095	+3.7%
February 2019	\$533,014	\$526,910	+1.2%
March 2019	\$551,184	\$543,644	+1.4%
April 2019	\$530,633	\$535,228	-0.9%
May 2019	\$559,572	\$545,915	+2.5%
12-Month Avg*	\$555,258	\$537,707	+3.3%

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

Historical Average Contract Price by Month

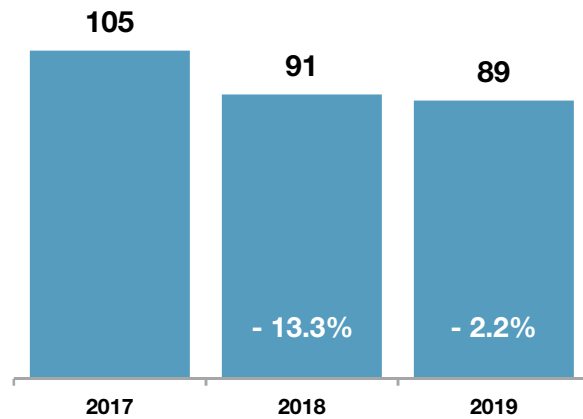


Housing Affordability Index

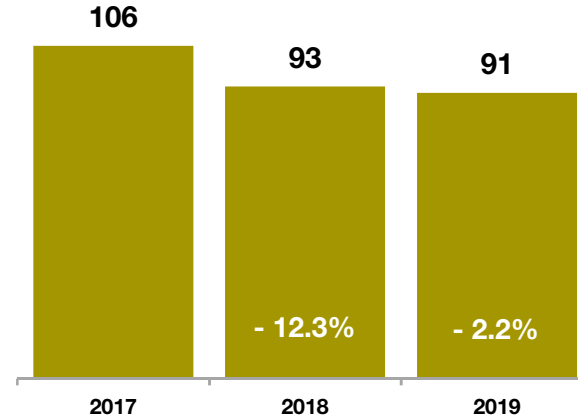
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



May

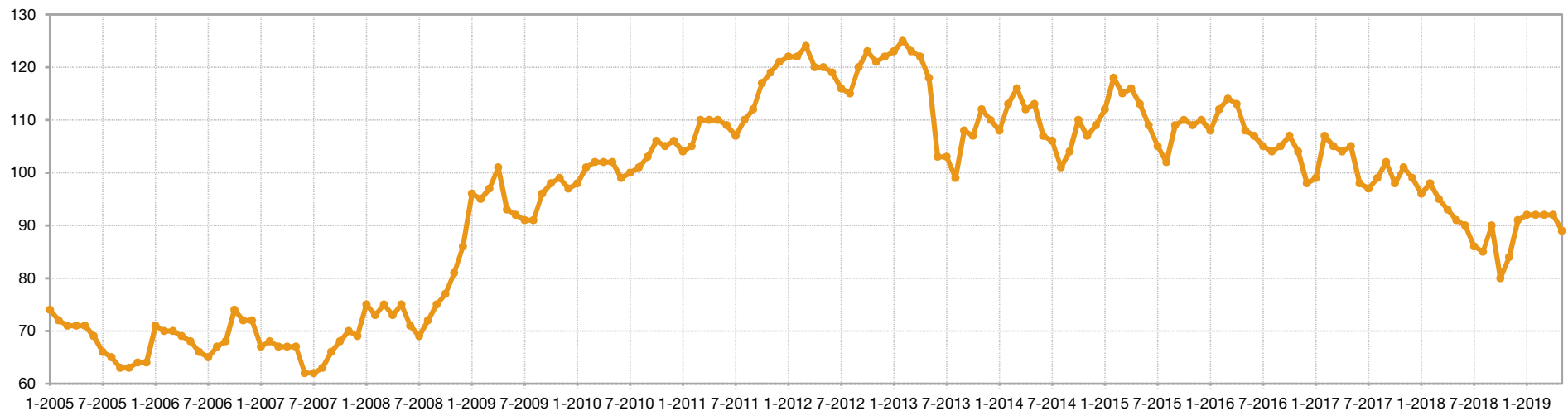


Year to Date



	Affordability Index	Prior Year	Percent Change
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	92	93	-1.1%
May 2019	89	91	-2.2%
12-Month Avg	89	97	-8.9%

Historical Housing Affordability Index by Month

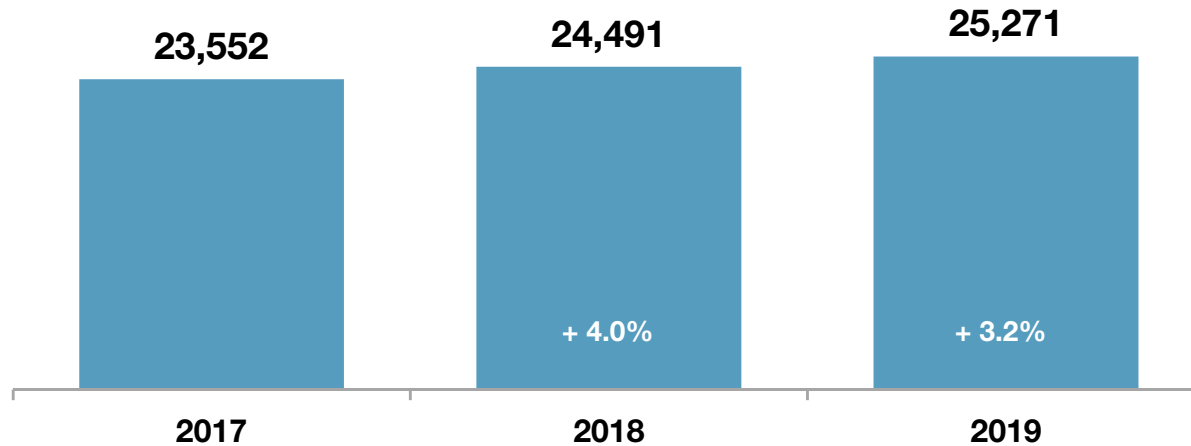


Inventory of Homes for Sale

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

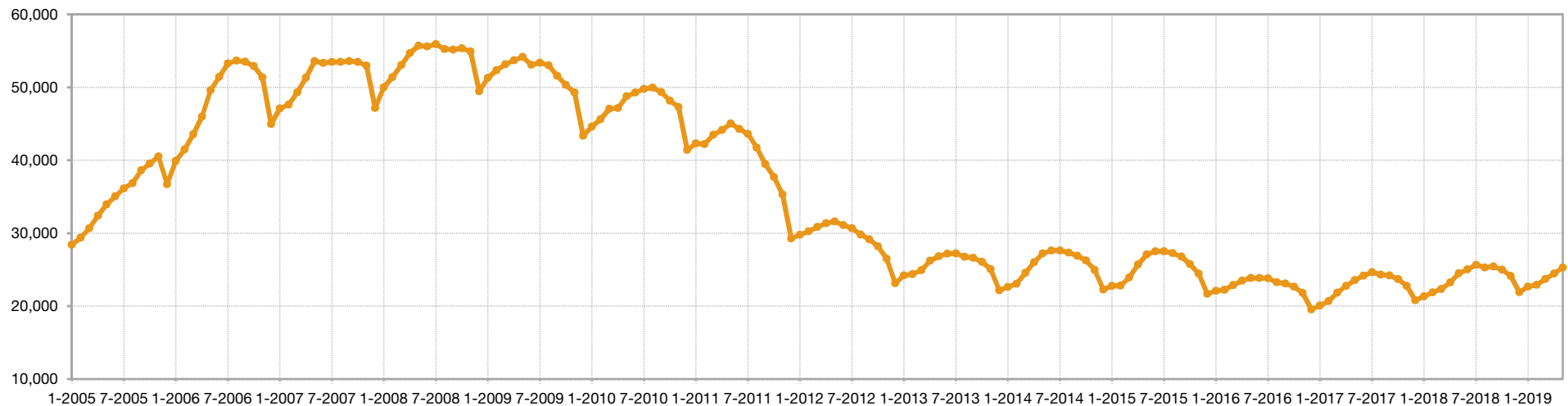


May



Homes for Sale		Prior Year	Percent Change
June 2018	25,036	24,170	+3.6%
July 2018	25,644	24,644	+4.1%
August 2018	25,271	24,300	+4.0%
September 2018	25,438	24,212	+5.1%
October 2018	24,978	23,692	+5.4%
November 2018	24,128	22,781	+5.9%
December 2018	21,893	20,775	+5.4%
January 2019	22,673	21,330	+6.3%
February 2019	22,904	21,878	+4.7%
March 2019	23,690	22,331	+6.1%
April 2019	24,434	23,237	+5.2%
May 2019	25,271	24,491	+3.2%
12-Month Avg	24,280	23,153	+4.9%

Historical Inventory of Homes for Sale by Month

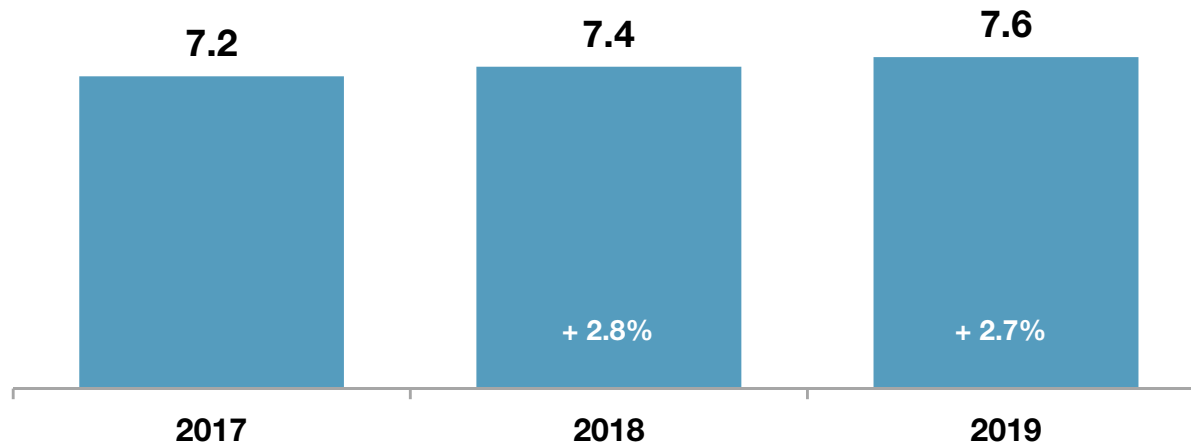


Months Supply of Inventory

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.



May



Months Supply		Prior Year	Percent Change
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	7.0	6.6	+6.1%
March 2019	7.2	6.8	+5.9%
April 2019	7.4	7.0	+5.7%
May 2019	7.6	7.4	+2.7%
12-Month Avg	7.4	7.0	+5.7%

Historical Months Supply of Inventory by Month

