

Monthly Indicators



September 2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

New Listings were up 5.3 percent to 5,464. Pending Sales increased 13.1 percent to 3,348. Inventory shrank 0.6 percent to 25,475 units.

Prices moved higher as the Median Sales Price was up 7.0 percent to \$490,000. Average Sales Price increased 3.6 percent to \$577,171. Months Supply of Inventory was down 3.8 percent to 7.6 months.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

Activity Snapshot

+ 1.1% **+ 7.0%** **- 0.6%**

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.



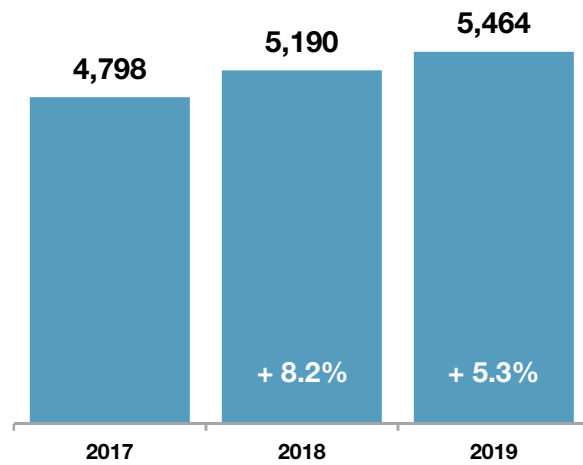
Key Metrics	Historical Sparkbars	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		5,190	5,464	+ 5.3%	50,388	52,223	+ 3.6%
Closed Sales		3,211	3,246	+ 1.1%	28,599	28,082	- 1.8%
Median Sales Price		\$458,000	\$490,000	+ 7.0%	\$452,000	\$470,000	+ 4.0%
Avg. Sales Price		\$557,134	\$577,171	+ 3.6%	\$550,886	\$557,708	+ 1.2%
Pending Sales		2,959	3,348	+ 13.1%	30,293	31,480	+ 3.9%
Median Contract Price		\$459,450	\$490,000	+ 6.6%	\$454,000	\$472,500	+ 4.1%
Average Contract Price		\$558,781	\$580,105	+ 3.8%	\$552,585	\$559,829	+ 1.3%
Affordability Index		90	84	- 6.7%	91	88	- 3.3%
Homes for Sale		25,627	25,475	- 0.6%	--	--	--
Months Supply		7.9	7.6	- 3.8%	--	--	--

New Listings

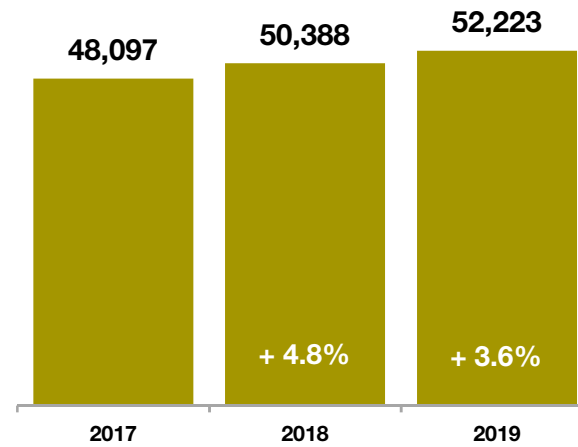
A count of the properties that have been newly listed on the market in a given month.



September



Year to Date



	New Listings	Prior Year	Percent Change
October 2018	5,301	4,587	+15.6%
November 2018	4,150	3,813	+8.8%
December 2018	2,855	2,682	+6.5%
January 2019	5,234	4,485	+16.7%
February 2019	4,744	4,692	+1.1%
March 2019	6,311	5,437	+16.1%
April 2019	6,670	6,274	+6.3%
May 2019	6,867	6,899	-0.5%
June 2019	6,069	6,175	-1.7%
July 2019	5,696	5,825	-2.2%
August 2019	5,168	5,411	-4.5%
September 2019	5,464	5,190	+5.3%
12-Month Avg	5,377	5,123	+5.0%

Historical New Listings by Month

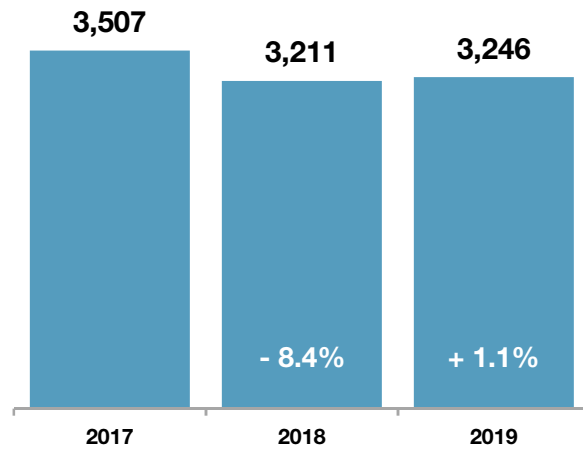


Closed Sales

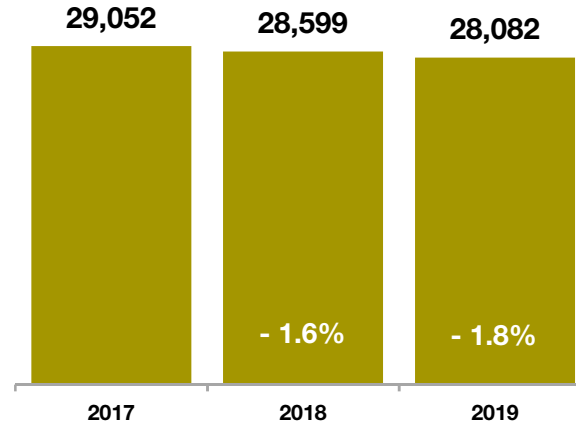
A count of the actual sales that closed in a given month.



September

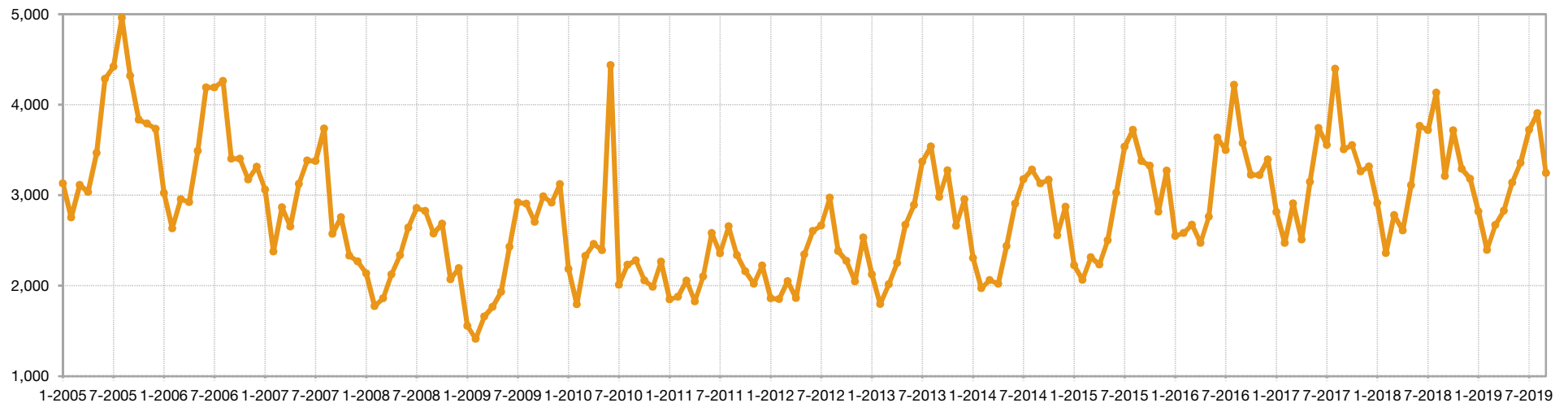


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2018	3,716	3,551	+4.6%
November 2018	3,292	3,262	+0.9%
December 2018	3,182	3,318	-4.1%
January 2019	2,819	2,911	-3.2%
February 2019	2,395	2,359	+1.5%
March 2019	2,669	2,779	-4.0%
April 2019	2,827	2,610	+8.3%
May 2019	3,138	3,111	+0.9%
June 2019	3,358	3,766	-10.8%
July 2019	3,723	3,718	+0.1%
August 2019	3,907	4,134	-5.5%
September 2019	3,246	3,211	+1.1%
12-Month Avg	3,189	3,228	-1.2%

Historical Closed Sales by Month

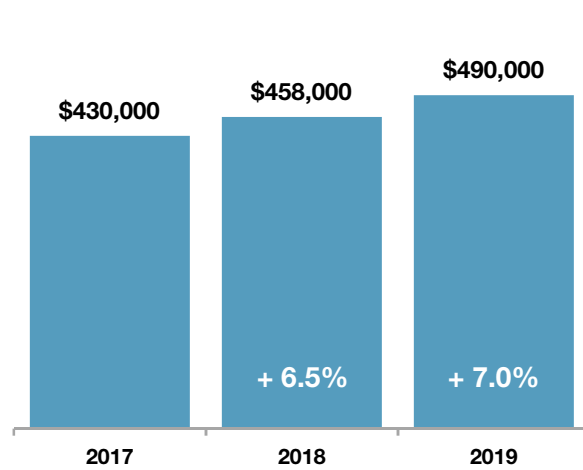


Median Sales Price

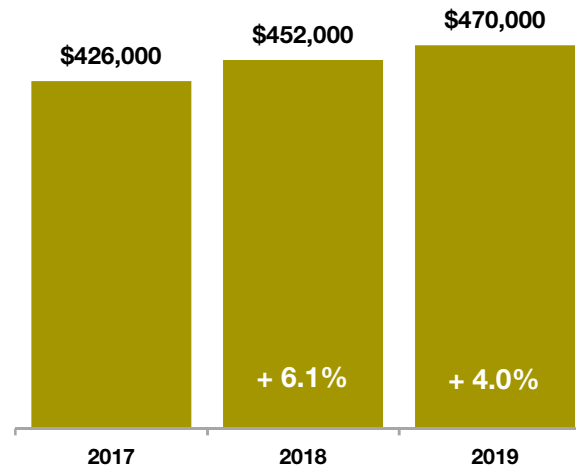
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



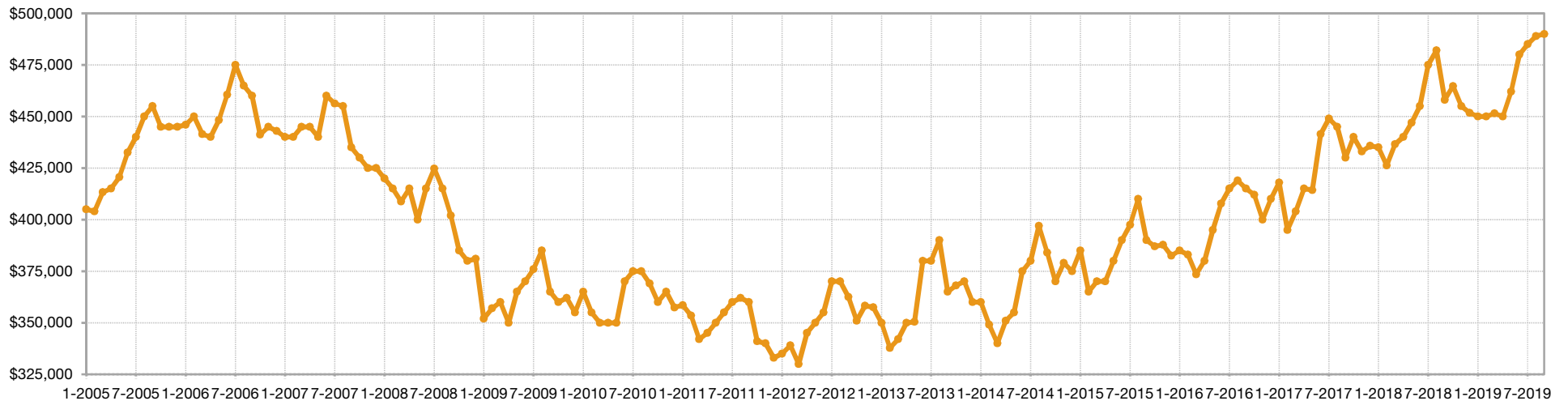
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2018	\$464,750	\$440,000	+5.6%
November 2018	\$455,000	\$433,000	+5.1%
December 2018	\$451,754	\$435,800	+3.7%
January 2019	\$450,000	\$435,000	+3.4%
February 2019	\$450,000	\$426,250	+5.6%
March 2019	\$451,500	\$436,500	+3.4%
April 2019	\$450,000	\$440,000	+2.3%
May 2019	\$462,000	\$447,000	+3.4%
June 2019	\$480,000	\$455,000	+5.5%
July 2019	\$485,000	\$475,000	+2.1%
August 2019	\$489,000	\$482,000	+1.5%
September 2019	\$490,000	\$458,000	+7.0%
12-Month Avg	\$469,000	\$450,000	+4.2%

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

Historical Median Sales Price by Month

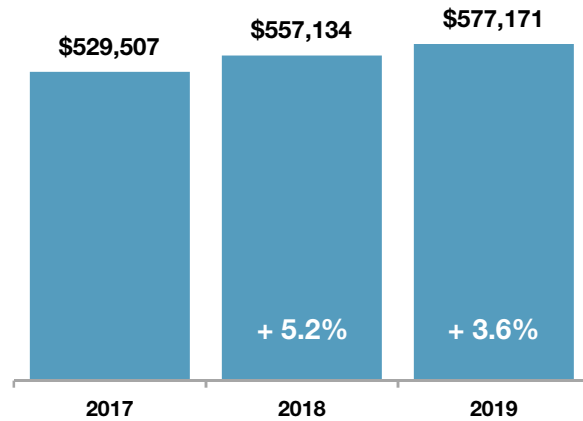


Average Sales Price

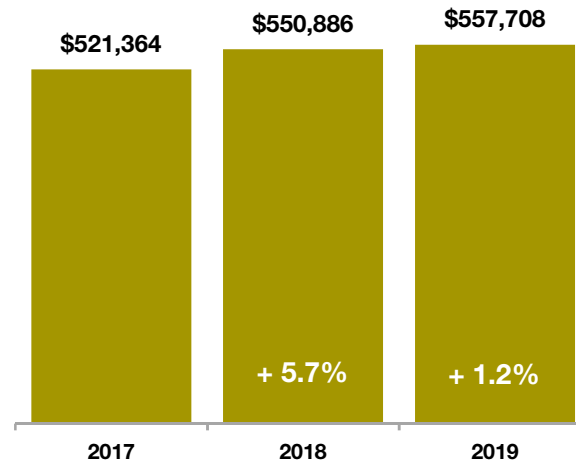
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



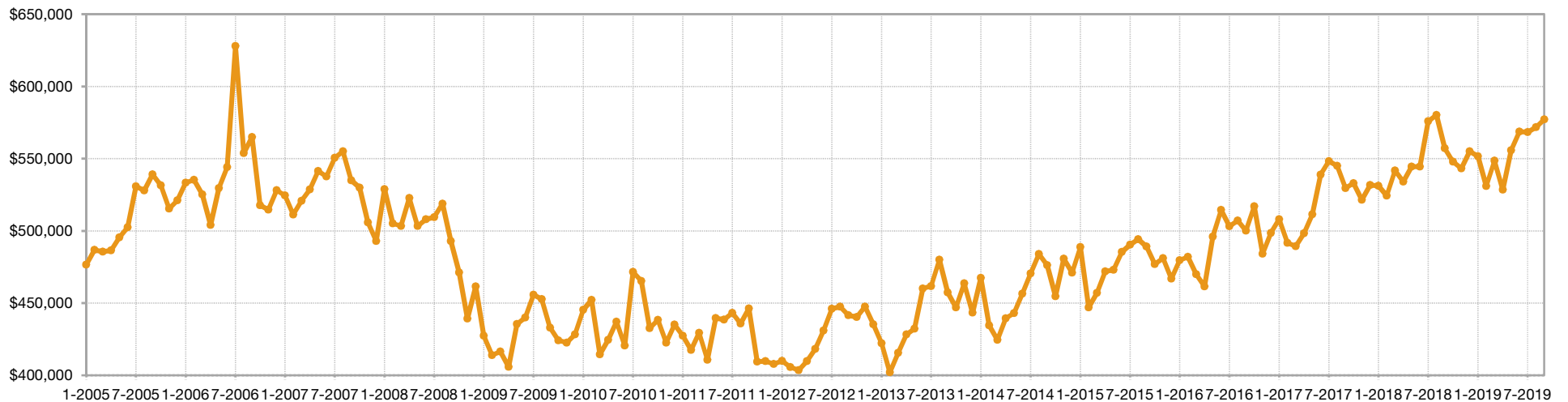
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2018	\$547,819	\$532,969	+2.8%
November 2018	\$543,179	\$521,426	+4.2%
December 2018	\$555,066	\$531,666	+4.4%
January 2019	\$551,669	\$531,202	+3.9%
February 2019	\$530,939	\$524,334	+1.3%
March 2019	\$548,526	\$541,726	+1.3%
April 2019	\$528,379	\$534,013	-1.1%
May 2019	\$555,714	\$544,403	+2.1%
June 2019	\$568,757	\$544,458	+4.5%
July 2019	\$568,349	\$575,804	-1.3%
August 2019	\$571,770	\$580,161	-1.4%
September 2019	\$577,171	\$557,134	+3.6%
12-Month Avg*	\$555,279	\$545,115	+1.9%

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

Historical Average Sales Price by Month

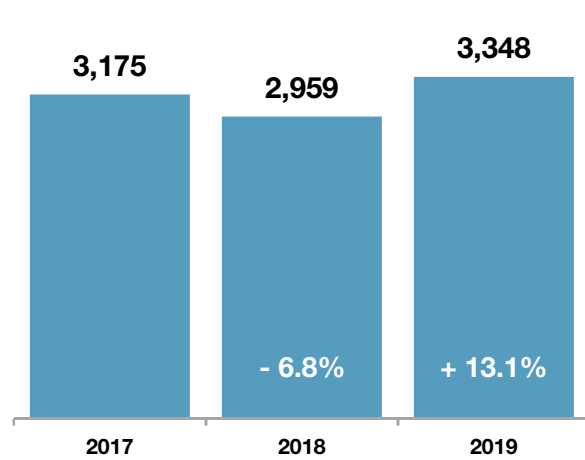


Pending Sales

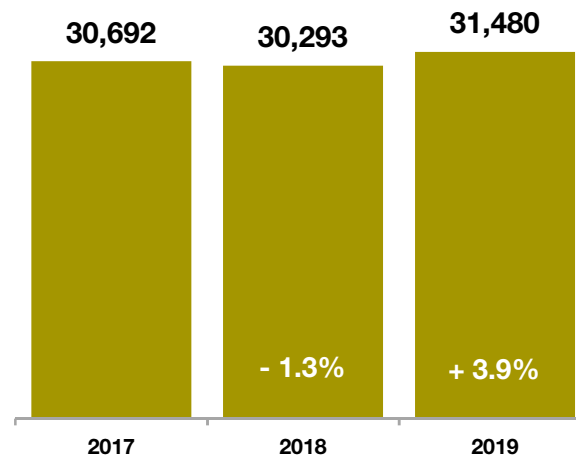
A count of the properties on which offers have been accepted in a given month.



September

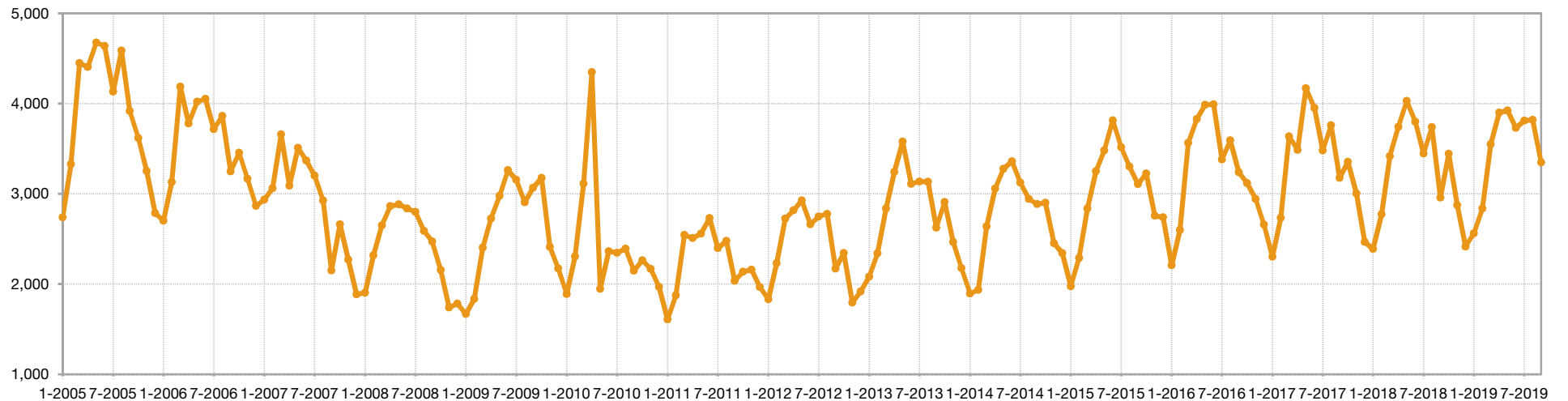


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2018	3,444	3,353	+2.7%
November 2018	2,874	3,004	-4.3%
December 2018	2,415	2,465	-2.0%
January 2019	2,562	2,388	+7.3%
February 2019	2,836	2,774	+2.2%
March 2019	3,550	3,417	+3.9%
April 2019	3,899	3,742	+4.2%
May 2019	3,922	4,029	-2.7%
June 2019	3,731	3,799	-1.8%
July 2019	3,812	3,446	+10.6%
August 2019	3,820	3,739	+2.2%
September 2019	3,348	2,959	+13.1%
12-Month Med*	3,351	3,260	+2.8%

Historical Pending Sales by Month

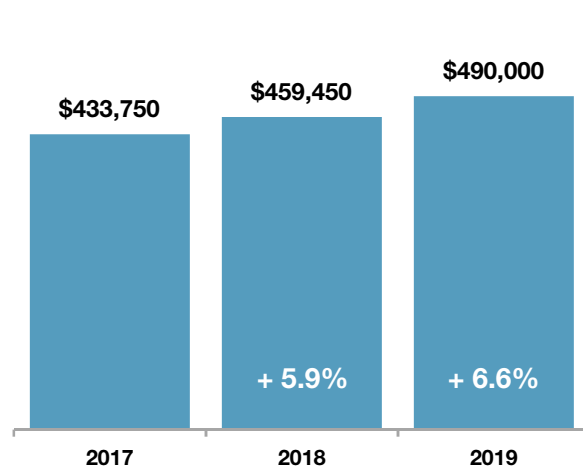


Median Contract Price

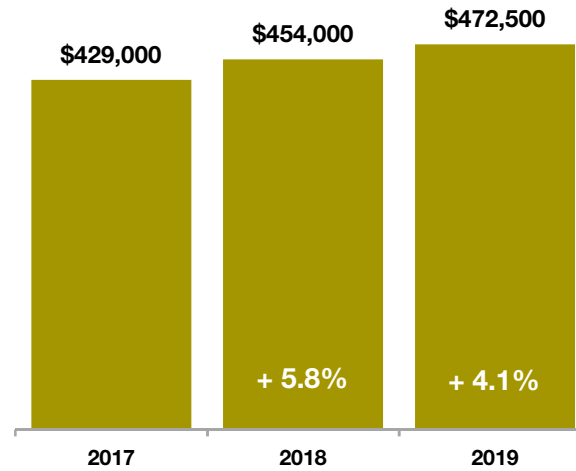
Point at which half of the contracts were signed for more and half were signed for less, not accounting for seller concessions, in a given month.



September



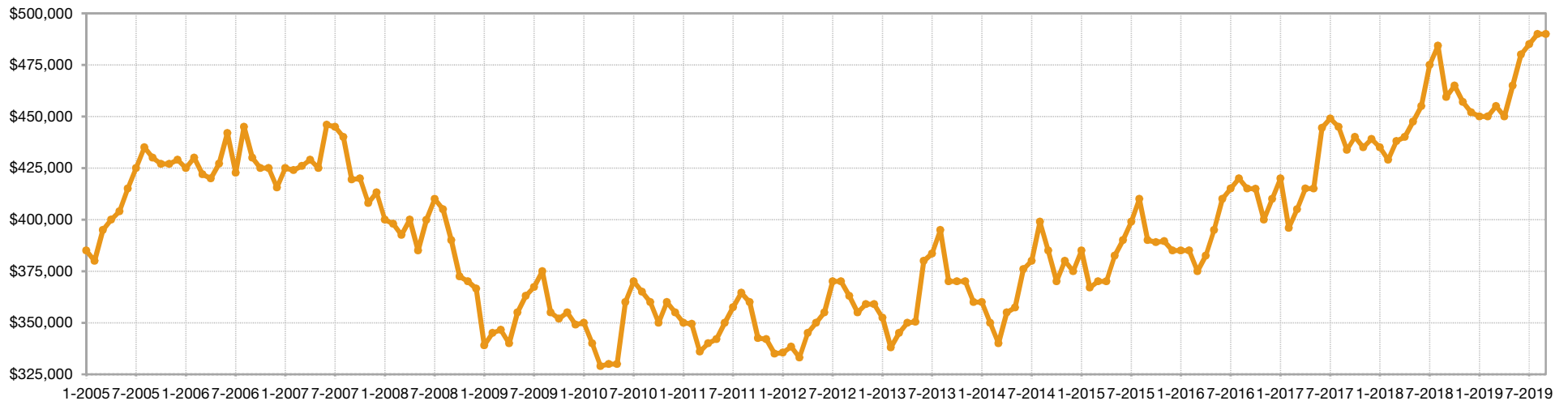
Year to Date



	Median Contract Price	Prior Year	Percent Change
October 2018	\$465,000	\$440,000	+5.7%
November 2018	\$457,000	\$435,000	+5.1%
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	\$455,000	\$438,000	+3.9%
April 2019	\$450,000	\$440,000	+2.3%
May 2019	\$465,000	\$447,500	+3.9%
June 2019	\$480,000	\$455,000	+5.5%
July 2019	\$485,000	\$475,000	+2.1%
August 2019	\$490,000	\$484,275	+1.2%
September 2019	\$490,000	\$459,450	+6.6%
12-Month Avg*	\$469,000	\$450,000	+4.2%

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

Historical Median Contract Price by Month

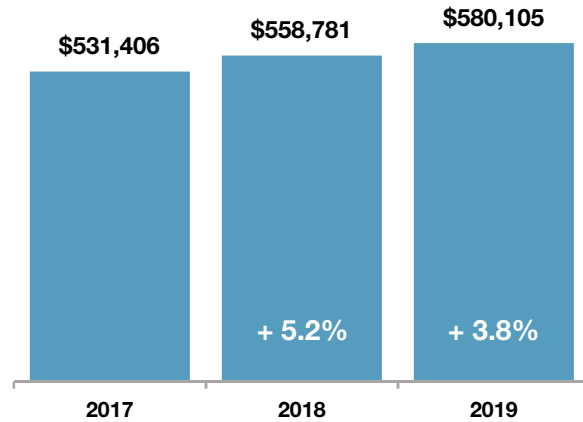


Average Contract Price

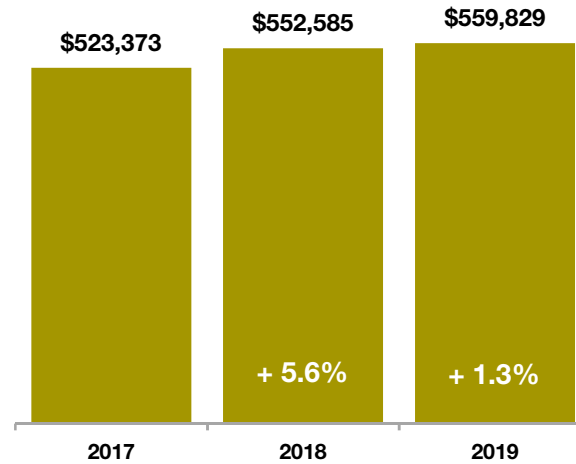
Average contract price for all pending sales, not accounting for seller concessions, in a given month.



September



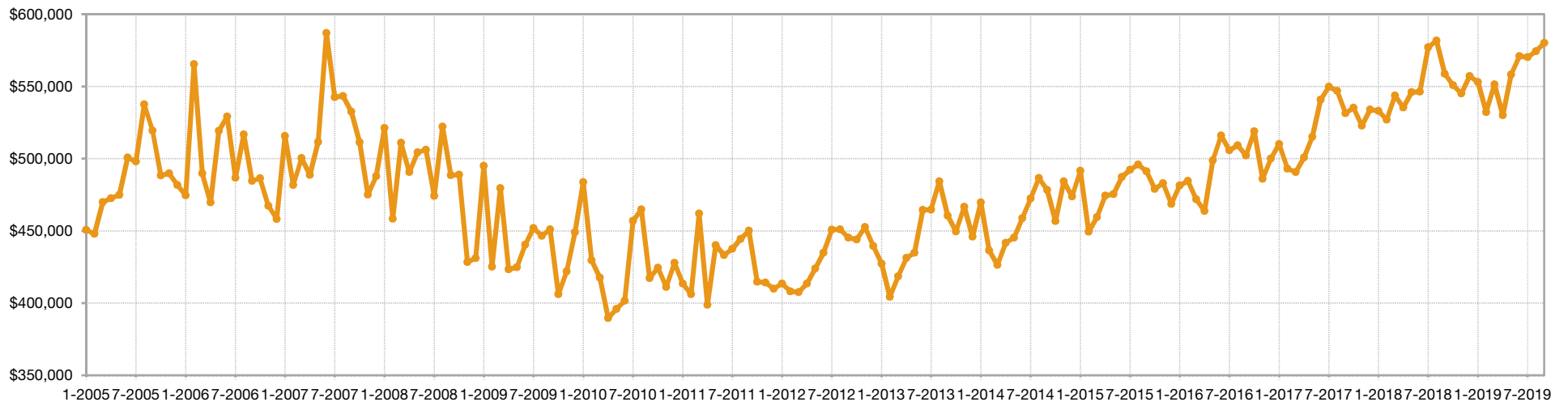
Year to Date



	Average Contract Price	Prior Year	Percent Change
October 2018	\$550,838	\$535,267	+2.9%
November 2018	\$545,099	\$522,832	+4.3%
December 2018	\$557,054	\$533,991	+4.3%
January 2019	\$552,956	\$533,095	+3.7%
February 2019	\$532,174	\$526,910	+1.0%
March 2019	\$551,388	\$543,592	+1.4%
April 2019	\$529,937	\$535,318	-1.0%
May 2019	\$558,125	\$546,005	+2.2%
June 2019	\$570,856	\$546,342	+4.5%
July 2019	\$570,232	\$577,069	-1.2%
August 2019	\$574,273	\$581,691	-1.3%
September 2019	\$580,105	\$558,781	+3.8%
12-Month Avg*	\$557,458	\$546,898	+1.9%

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

Historical Average Contract Price by Month

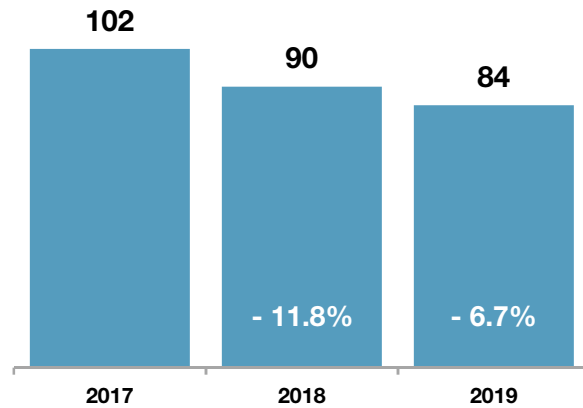


Housing Affordability Index

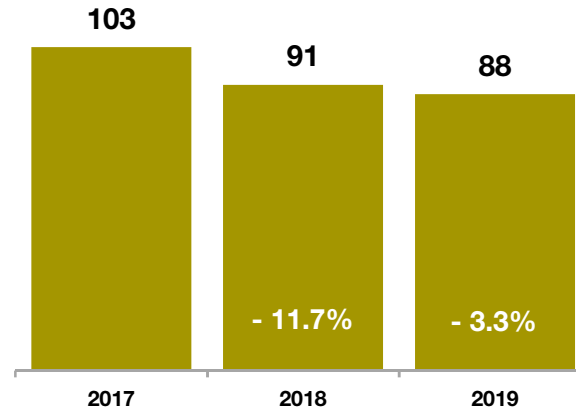
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

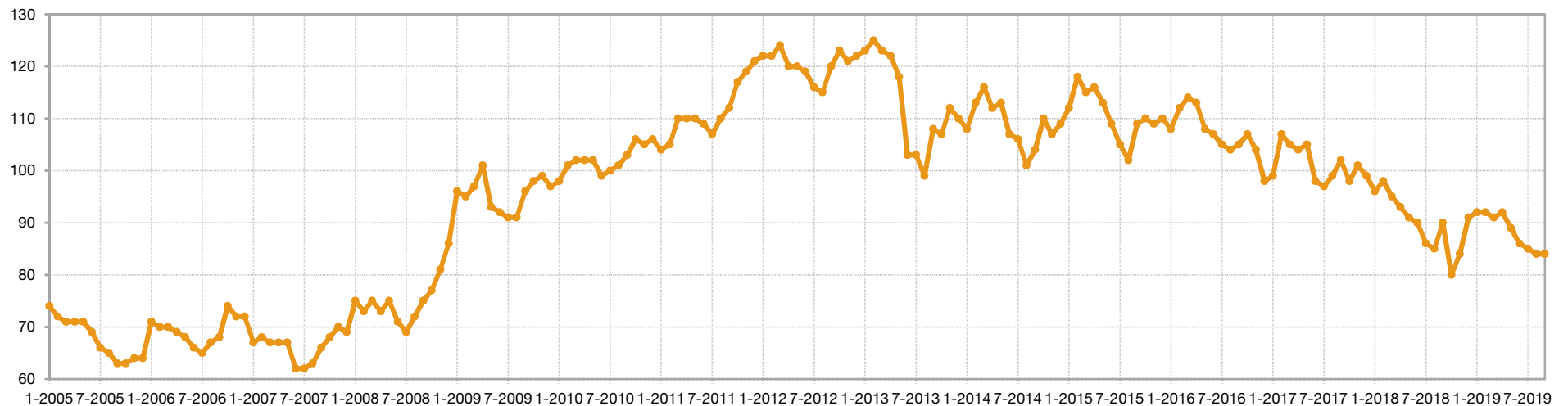


Year to Date



Affordability Index		Prior Year	Percent Change
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	91	95	-4.2%
April 2019	92	93	-1.1%
May 2019	89	91	-2.2%
June 2019	86	90	-4.4%
July 2019	85	86	-1.2%
August 2019	84	85	-1.2%
September 2019	84	90	-6.7%
12-Month Avg	88	94	-6.4%

Historical Housing Affordability Index by Month

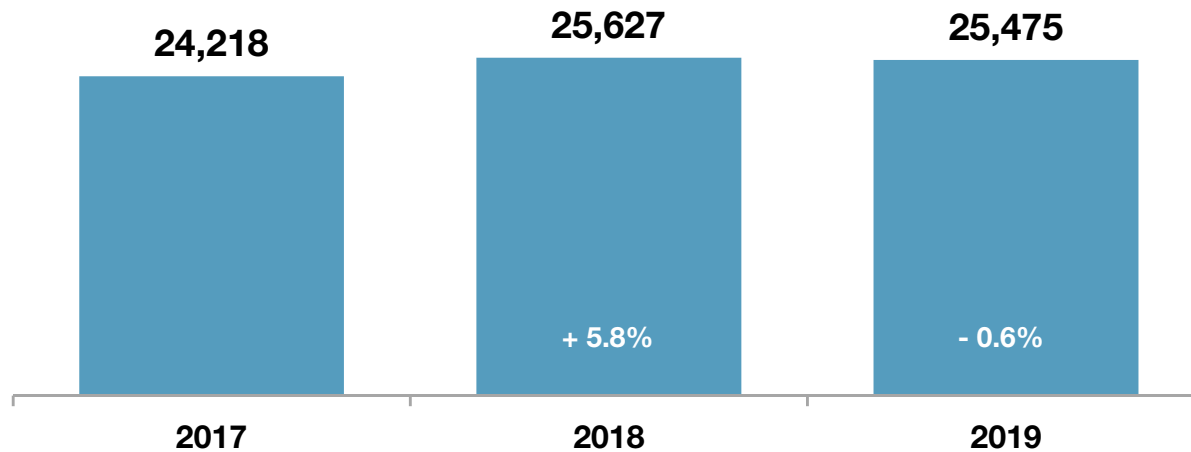


Inventory of Homes for Sale

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

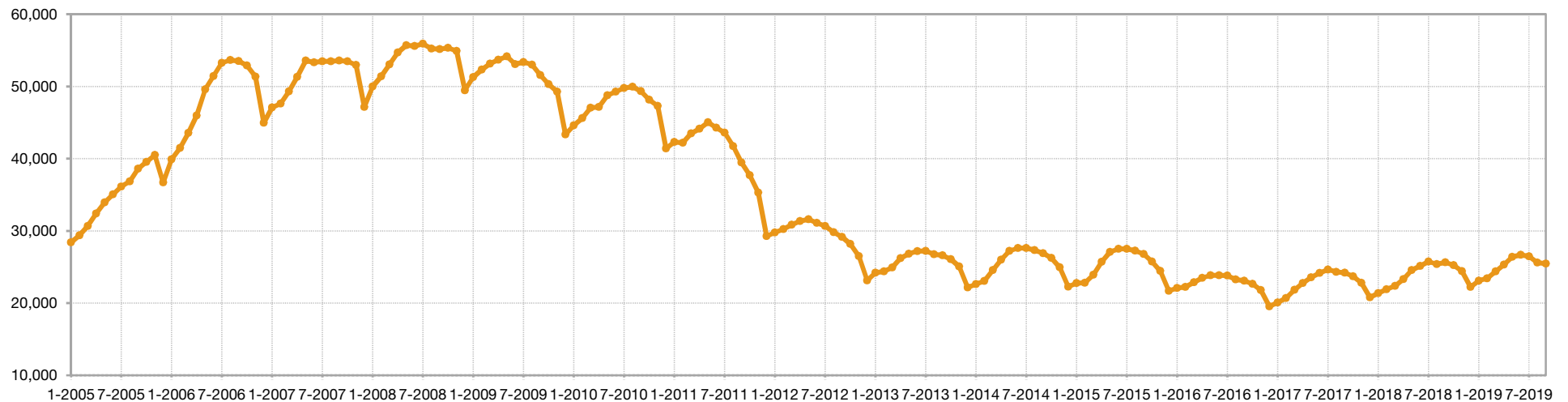


September



	Homes for Sale	Prior Year	Percent Change
October 2018	25,225	23,700	+6.4%
November 2018	24,409	22,793	+7.1%
December 2018	22,234	20,788	+7.0%
January 2019	23,086	21,354	+8.1%
February 2019	23,404	21,910	+6.8%
March 2019	24,370	22,380	+8.9%
April 2019	25,325	23,299	+8.7%
May 2019	26,404	24,571	+7.5%
June 2019	26,680	25,136	+6.1%
July 2019	26,448	25,748	+2.7%
August 2019	25,596	25,402	+0.8%
September 2019	25,475	25,627	-0.6%
12-Month Avg	24,888	23,559	+5.6%

Historical Inventory of Homes for Sale by Month

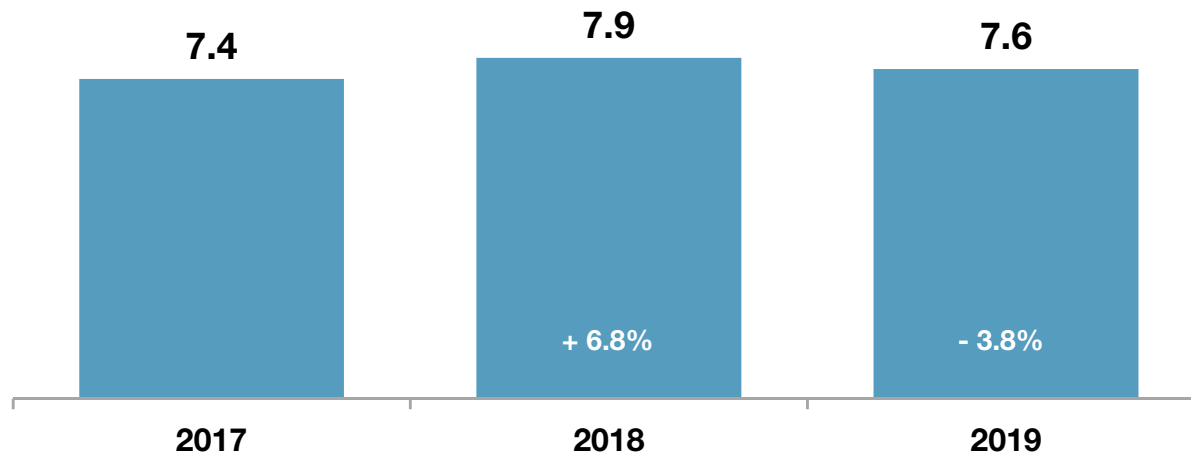


Months Supply of Inventory

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.



September



Months Supply		Prior Year	Percent Change
October 2018	7.7	7.2	+6.9%
November 2018	7.5	6.9	+8.7%
December 2018	6.8	6.3	+7.9%
January 2019	7.1	6.5	+9.2%
February 2019	7.2	6.6	+9.1%
March 2019	7.4	6.8	+8.8%
April 2019	7.7	7.0	+10.0%
May 2019	8.0	7.5	+6.7%
June 2019	8.1	7.7	+5.2%
July 2019	8.0	7.9	+1.3%
August 2019	7.7	7.8	-1.3%
September 2019	7.6	7.9	-3.8%
12-Month Avg	7.6	7.2	+5.6%

Historical Months Supply of Inventory by Month

