

Monthly Indicators



February 2020

As we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

New Listings were up 3.4 percent to 4,923. Pending Sales increased 11.2 percent to 3,159. Inventory shrank 5.7 percent to 22,180 units.

Prices moved higher as the Median Sales Price was up 5.6 percent to \$475,000. Average Sales Price increased 7.5 percent to \$570,209. Months Supply of Inventory was down 9.7 percent to 6.5 months.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

Activity Snapshot

+ 4.9% **+ 5.6%** **- 5.7%**

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.



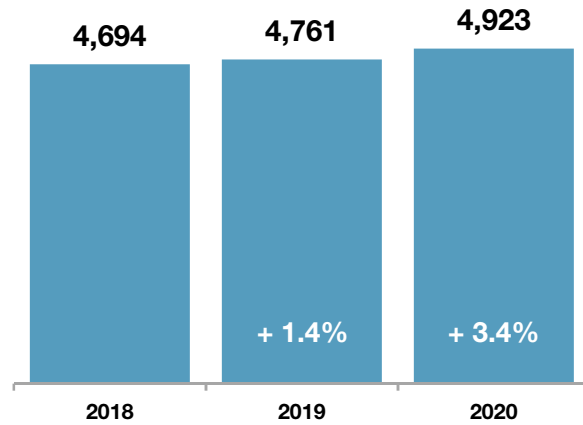
Key Metrics	Historical Sparkbars	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		4,761	4,923	+ 3.4%	10,011	9,933	- 0.8%
Closed Sales		2,406	2,523	+ 4.9%	5,230	5,550	+ 6.1%
Median Sales Price		\$450,000	\$475,000	+ 5.6%	\$450,000	\$477,500	+ 6.1%
Avg. Sales Price		\$530,217	\$570,209	+ 7.5%	\$542,013	\$582,217	+ 7.4%
Pending Sales		2,841	3,159	+ 11.2%	5,410	5,863	+ 8.4%
Median Contract Price		\$450,000	\$475,000	+ 5.6%	\$450,000	\$479,000	+ 6.4%
Average Contract Price		\$531,436	\$573,127	+ 7.8%	\$543,265	\$585,215	+ 7.7%
Affordability Index		93	93	0.0%	93	93	0.0%
Homes for Sale		23,527	22,180	- 5.7%	--	--	--
Months Supply		7.2	6.5	- 9.7%	--	--	--

New Listings

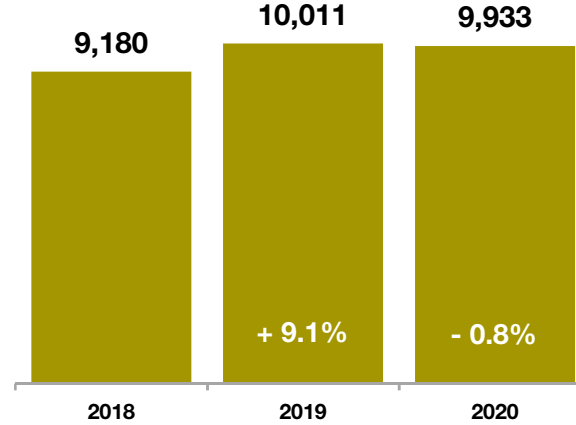
A count of the properties that have been newly listed on the market in a given month.



February



Year to Date



	New Listings	Prior Year	Percent Change
March 2019	6,330	5,438	+16.4%
April 2019	6,696	6,274	+6.7%
May 2019	6,910	6,899	+0.2%
June 2019	6,128	6,176	-0.8%
July 2019	5,773	5,831	-1.0%
August 2019	5,238	5,414	-3.3%
September 2019	5,578	5,197	+7.3%
October 2019	5,157	5,314	-3.0%
November 2019	3,834	4,162	-7.9%
December 2019	2,770	2,858	-3.1%
January 2020	5,010	5,250	-4.6%
February 2020	4,923	4,761	+3.4%
12-Month Avg	5,362	5,298	+1.2%

Historical New Listings by Month

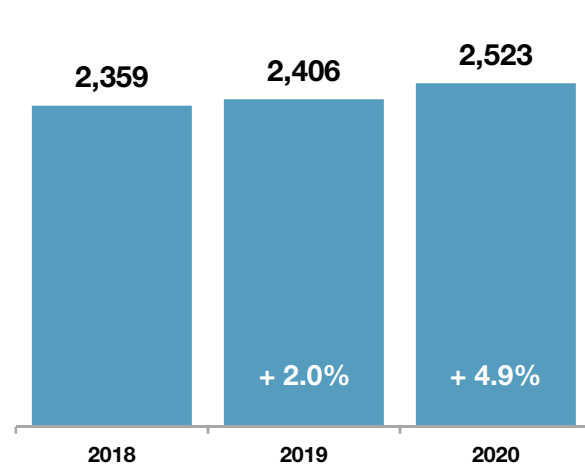


Closed Sales

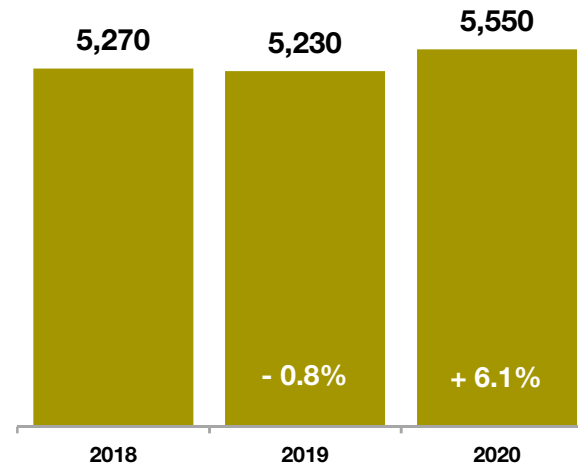
A count of the actual sales that closed in a given month.



February

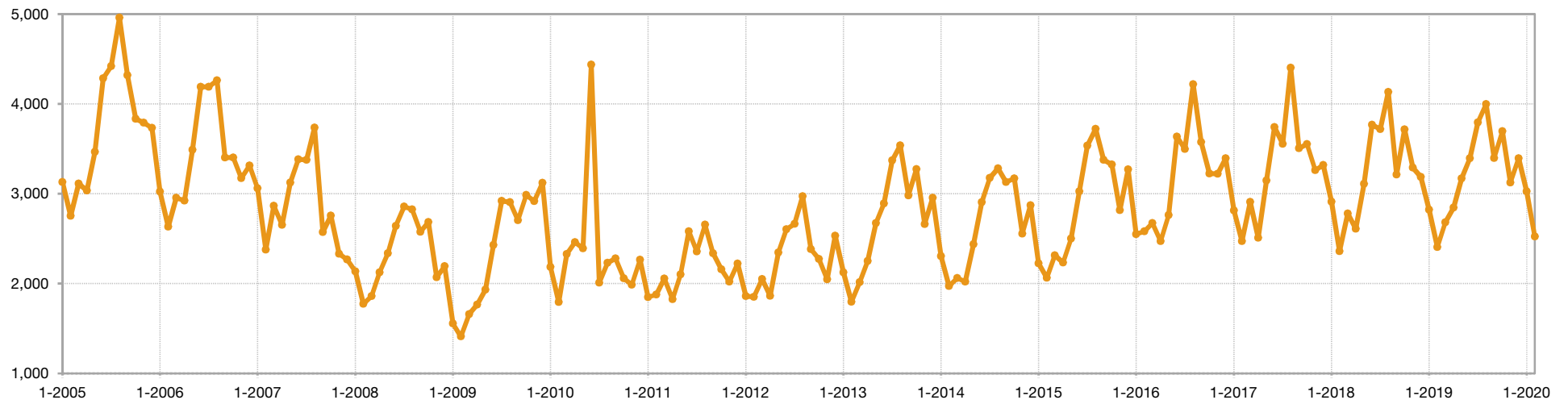


Year to Date



	Closed Sales	Prior Year	Percent Change
March 2019	2,683	2,779	-3.5%
April 2019	2,846	2,610	+9.0%
May 2019	3,169	3,111	+1.9%
June 2019	3,395	3,767	-9.9%
July 2019	3,795	3,719	+2.0%
August 2019	3,998	4,132	-3.2%
September 2019	3,396	3,212	+5.7%
October 2019	3,695	3,717	-0.6%
November 2019	3,125	3,292	-5.1%
December 2019	3,394	3,187	+6.5%
January 2020	3,027	2,824	+7.2%
February 2020	2,523	2,406	+4.9%
12-Month Avg	3,254	3,230	+0.7%

Historical Closed Sales by Month

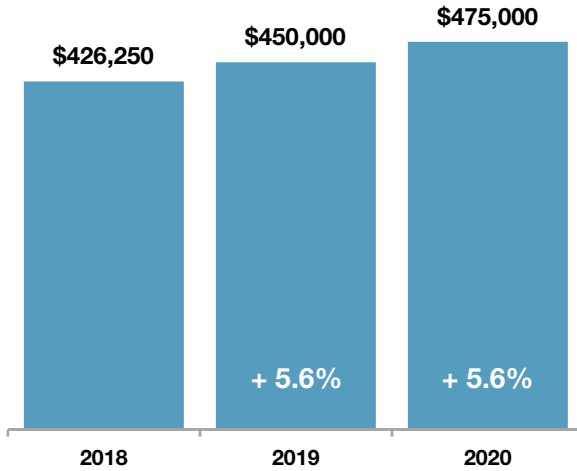


Median Sales Price

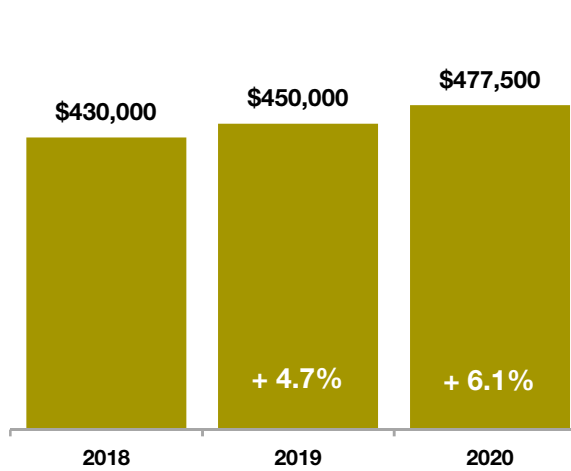
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



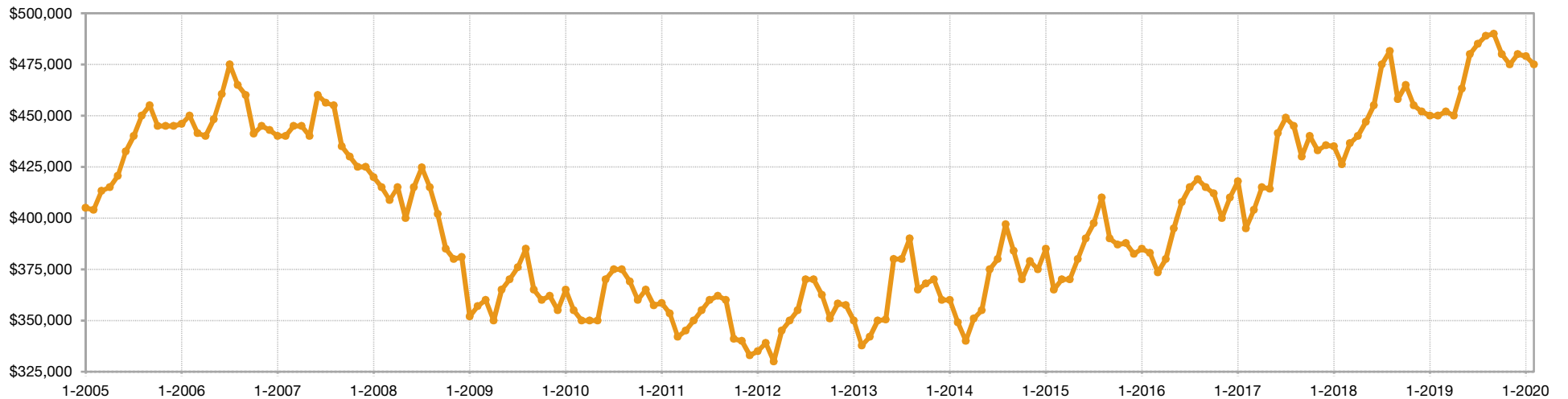
Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2019	\$452,000	\$436,500	+3.6%
April 2019	\$450,000	\$440,000	+2.3%
May 2019	\$463,250	\$447,000	+3.6%
June 2019	\$480,000	\$455,000	+5.5%
July 2019	\$485,000	\$475,000	+2.1%
August 2019	\$489,000	\$481,500	+1.6%
September 2019	\$490,000	\$458,000	+7.0%
October 2019	\$480,000	\$465,000	+3.2%
November 2019	\$475,000	\$455,000	+4.4%
December 2019	\$480,000	\$452,000	+6.2%
January 2020	\$479,000	\$450,000	+6.4%
February 2020	\$475,000	\$450,000	+5.6%
12-Month Avg	\$477,000	\$456,000	+4.6%

* Median Sales Price for all properties from March 2019 through February 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

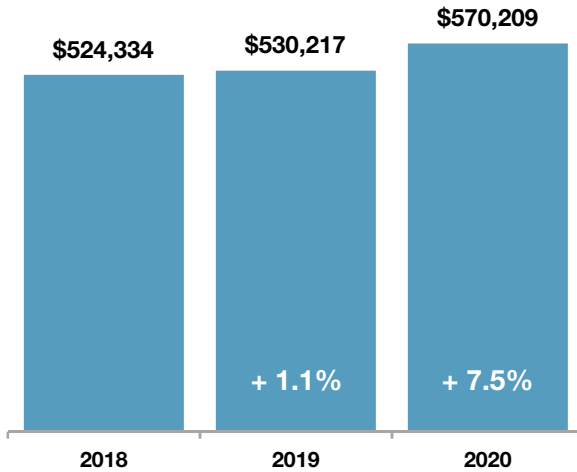


Average Sales Price

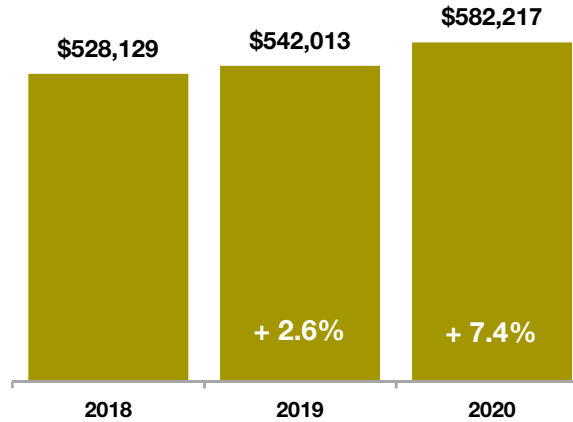
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



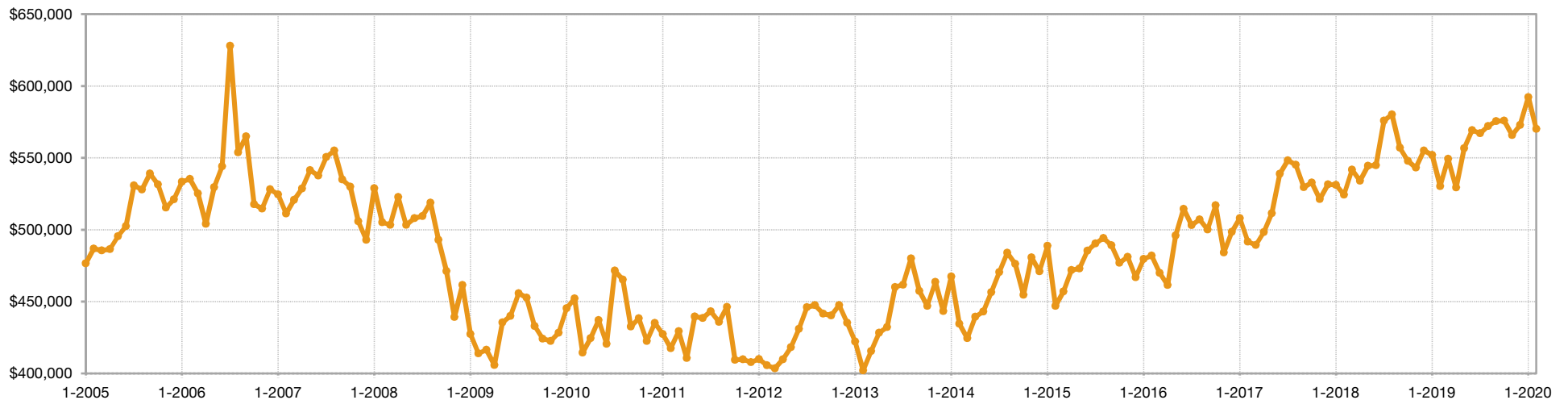
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2019	\$549,309	\$541,726	+1.4%
April 2019	\$529,444	\$534,013	-0.9%
May 2019	\$556,736	\$544,403	+2.3%
June 2019	\$569,172	\$544,727	+4.5%
July 2019	\$567,002	\$575,864	-1.5%
August 2019	\$572,106	\$580,136	-1.4%
September 2019	\$575,497	\$557,069	+3.3%
October 2019	\$575,935	\$547,803	+5.1%
November 2019	\$565,815	\$543,179	+4.2%
December 2019	\$572,798	\$555,104	+3.2%
January 2020	\$592,225	\$552,069	+7.3%
February 2020	\$570,209	\$530,217	+7.5%
12-Month Avg*	\$567,083	\$552,202	+2.7%

* Average Avg. Sales Price of all properties from March 2019 through February 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

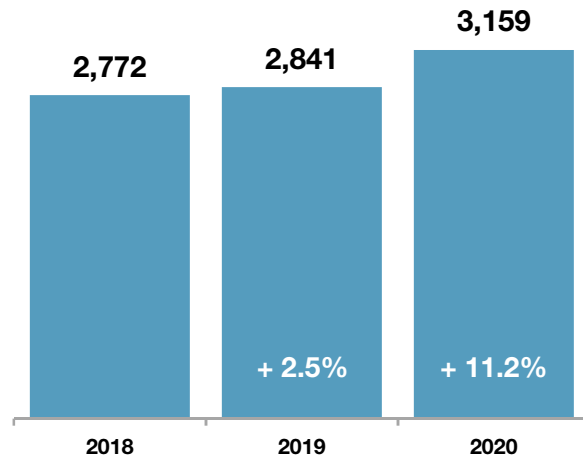


Pending Sales

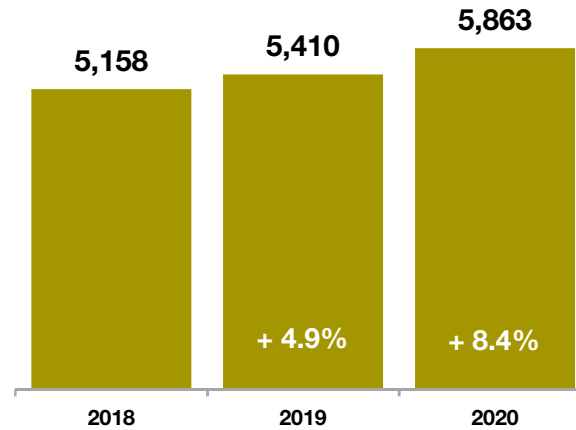
A count of the properties on which offers have been accepted in a given month.



February

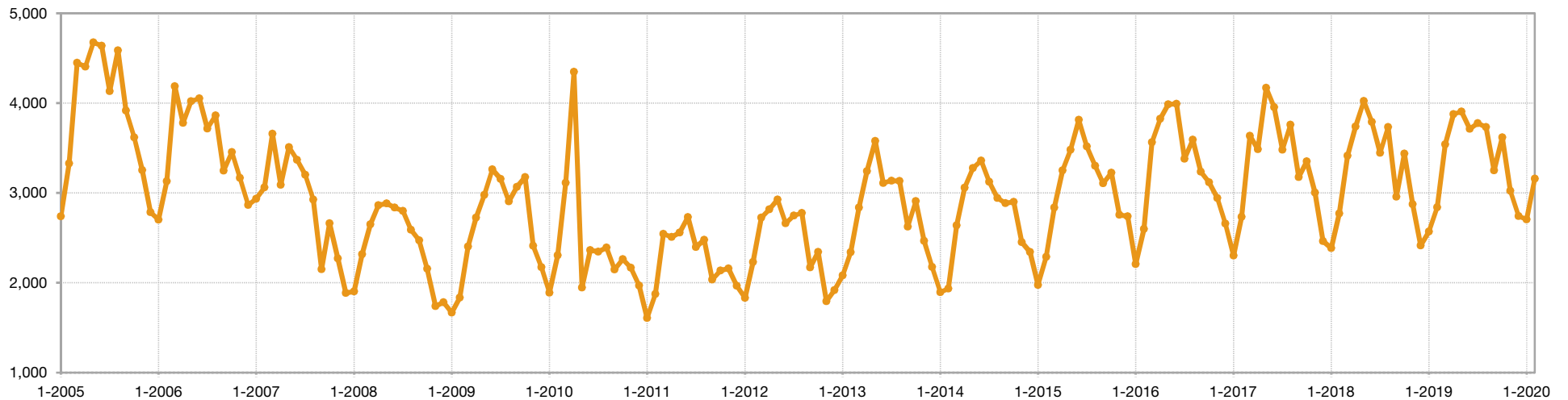


Year to Date



	Pending Sales	Prior Year	Percent Change
March 2019	3,540	3,415	+3.7%
April 2019	3,877	3,739	+3.7%
May 2019	3,905	4,024	-3.0%
June 2019	3,712	3,791	-2.1%
July 2019	3,777	3,446	+9.6%
August 2019	3,734	3,733	+0.0%
September 2019	3,251	2,957	+9.9%
October 2019	3,619	3,437	+5.3%
November 2019	3,024	2,874	+5.2%
December 2019	2,742	2,415	+13.5%
January 2020	2,704	2,569	+5.3%
February 2020	3,159	2,841	+11.2%
12-Month Med*	3,420	3,270	+4.6%

Historical Pending Sales by Month

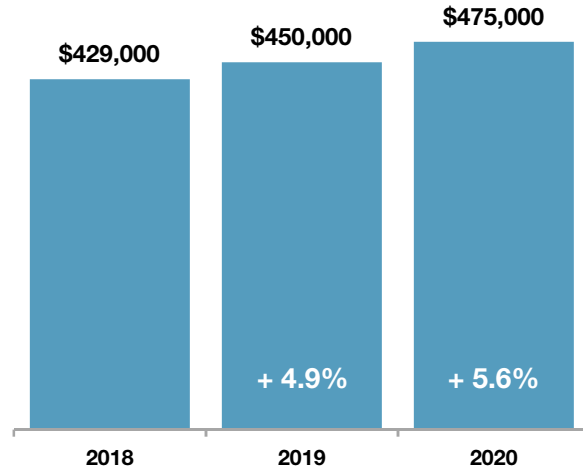


Median Contract Price

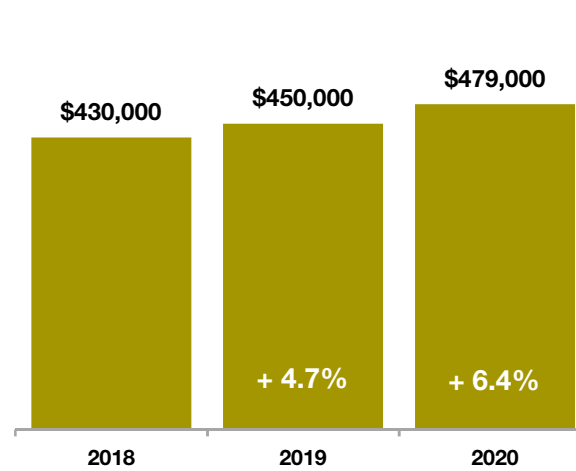
Point at which half of the contracts were signed for more and half were signed for less, not accounting for seller concessions, in a given month.



February



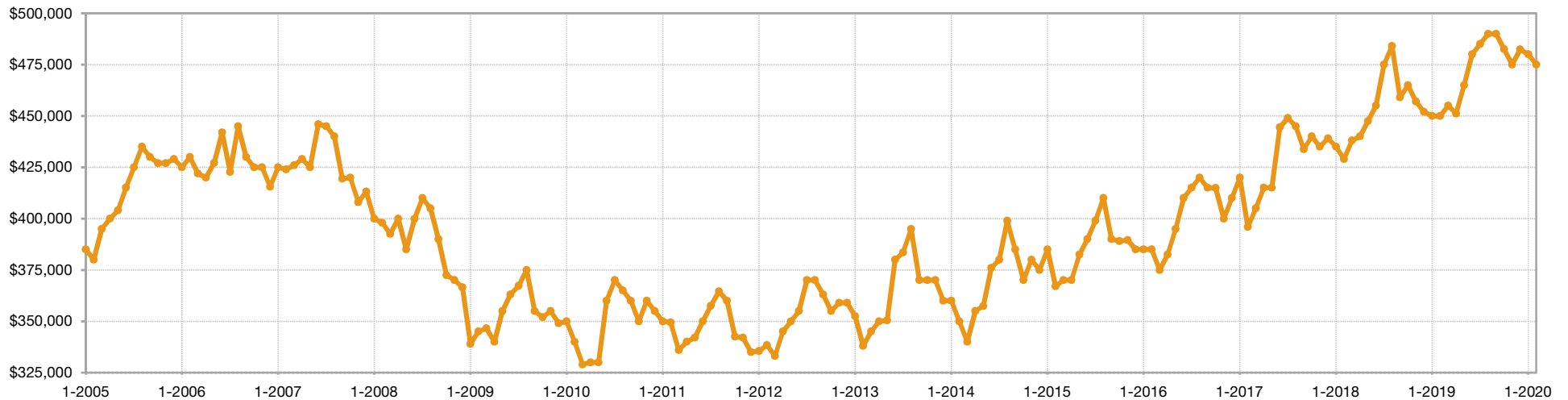
Year to Date



	Median Contract Price	Prior Year	Percent Change
March 2019	\$455,000	\$438,000	+3.9%
April 2019	\$451,067	\$440,000	+2.5%
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	\$484,000	+1.2%
September 2019	\$490,000	\$459,000	+6.8%
October 2019	\$482,500	\$465,000	+3.8%
November 2019	\$475,000	\$457,000	+3.9%
December 2019	\$482,400	\$452,000	+6.7%
January 2020	\$480,000	\$450,000	+6.7%
February 2020	\$475,000	\$450,000	+5.6%
12-Month Avg*	\$479,000	\$459,000	+4.4%

* Median Contract Price of all properties from March 2019 through February 2020. This is not the average of the individual figures above.

Historical Median Contract Price by Month

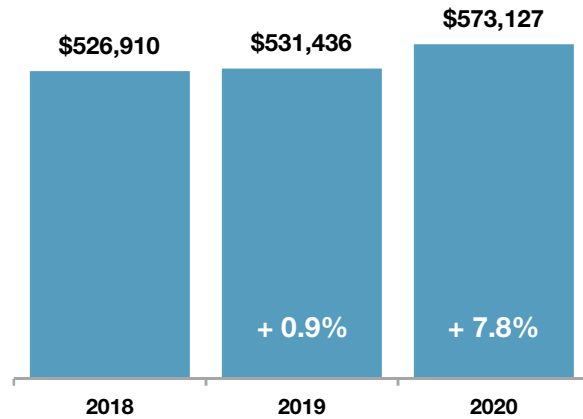


Average Contract Price

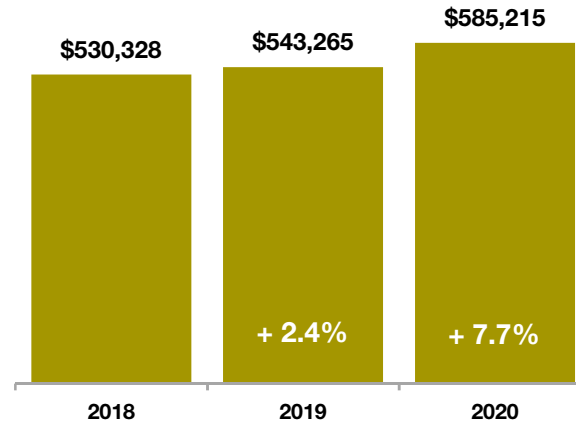
Average contract price for all pending sales, not accounting for seller concessions, in a given month.



February



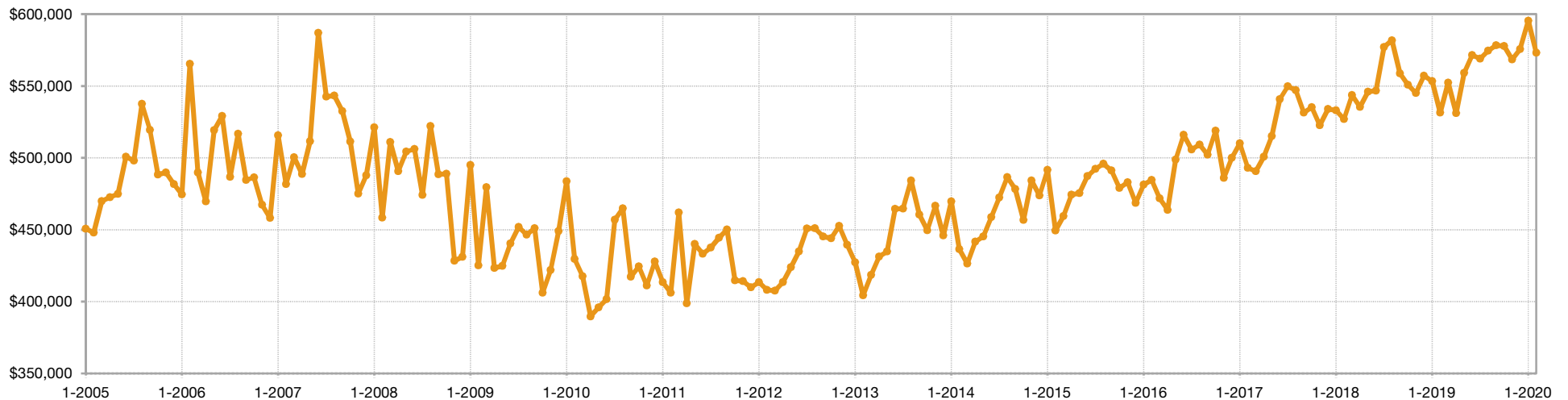
Year to Date



	Average Contract Price	Prior Year	Percent Change
March 2019	\$552,198	\$543,592	+1.6%
April 2019	\$531,019	\$535,318	-0.8%
May 2019	\$559,108	\$546,005	+2.4%
June 2019	\$571,416	\$546,612	+4.5%
July 2019	\$568,890	\$577,129	-1.4%
August 2019	\$574,589	\$581,666	-1.2%
September 2019	\$578,302	\$558,716	+3.5%
October 2019	\$577,734	\$550,822	+4.9%
November 2019	\$568,416	\$545,099	+4.3%
December 2019	\$575,665	\$557,096	+3.3%
January 2020	\$595,291	\$553,351	+7.6%
February 2020	\$573,127	\$531,436	+7.8%
12-Month Avg*	\$569,519	\$553,942	+2.8%

* Average Average Contract Price for all properties from March 2019 through February 2020. This is not the average of the individual figures above.

Historical Average Contract Price by Month

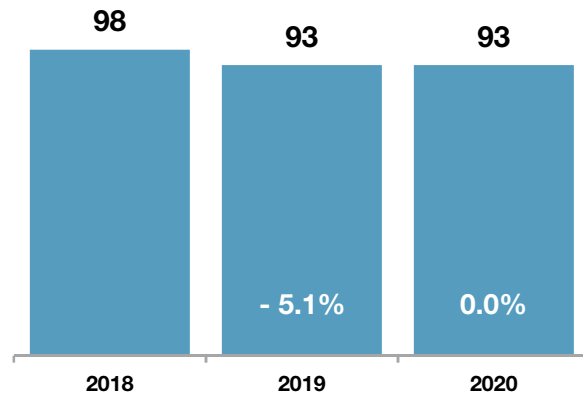


Housing Affordability Index

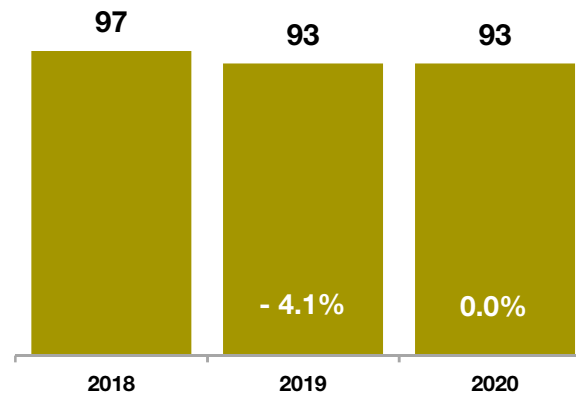
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February

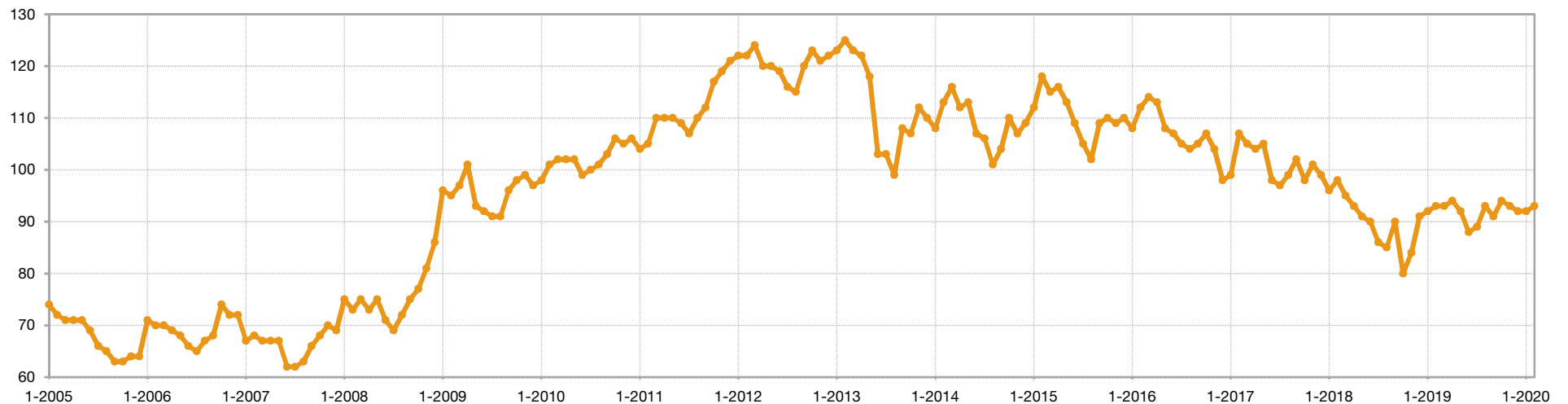


Year to Date



	Affordability Index	Prior Year	Percent Change
March 2019	93	95	-2.1%
April 2019	94	93	+1.1%
May 2019	92	91	+1.1%
June 2019	88	90	-2.2%
July 2019	89	86	+3.5%
August 2019	93	85	+9.4%
September 2019	91	90	+1.1%
October 2019	94	80	+17.5%
November 2019	93	84	+10.7%
December 2019	92	91	+1.1%
January 2020	92	92	0.0%
February 2020	93	93	0.0%
12-Month Avg	92	89	+3.2%

Historical Housing Affordability Index by Month

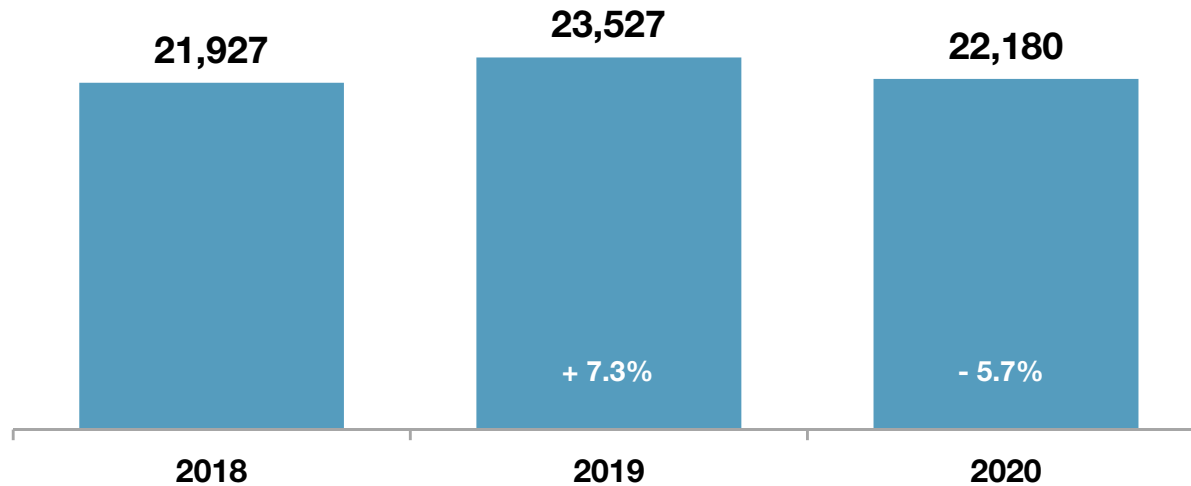


Inventory of Homes for Sale

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

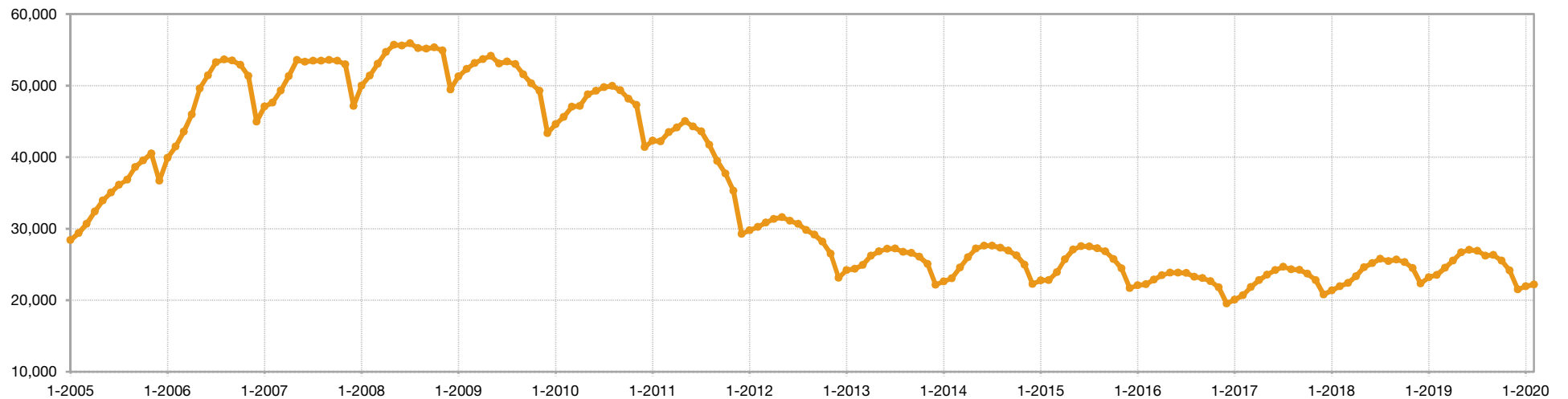


February



Homes for Sale	Prior Year	Percent Change
March 2019	24,520	+9.5%
April 2019	25,522	+9.4%
May 2019	26,661	+8.4%
June 2019	27,021	+7.3%
July 2019	26,904	+4.3%
August 2019	26,221	+3.0%
September 2019	26,329	+2.5%
October 2019	25,515	+0.8%
November 2019	24,178	-1.3%
December 2019	21,490	-3.8%
January 2020	21,951	-5.4%
February 2020	22,180	-5.7%
12-Month Avg	24,874	+2.5%

Historical Inventory of Homes for Sale by Month

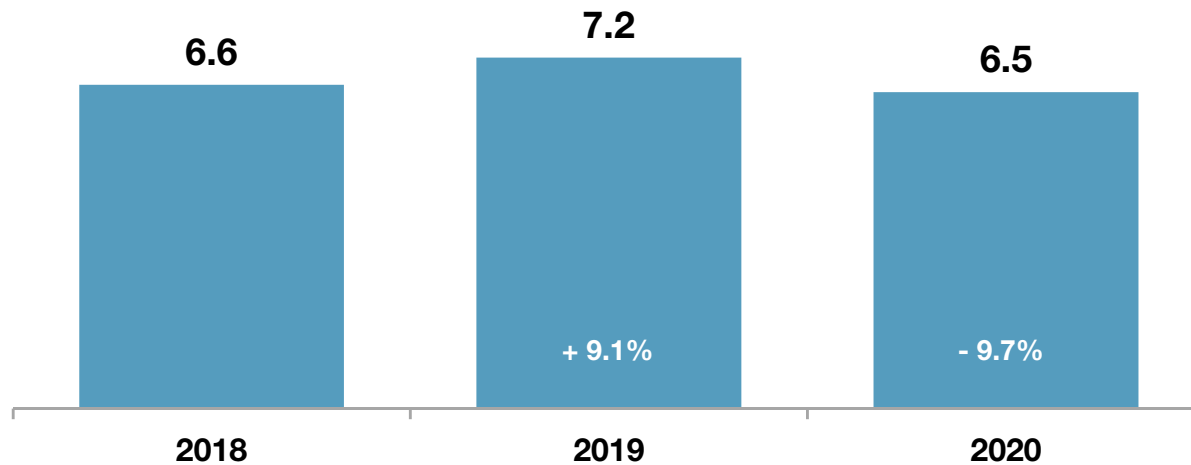


Months Supply of Inventory

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.



February



Months Supply		Prior Year	Percent Change
March 2019	7.5	6.8	+10.3%
April 2019	7.8	7.1	+9.9%
May 2019	8.1	7.5	+8.0%
June 2019	8.2	7.7	+6.5%
July 2019	8.1	7.9	+2.5%
August 2019	7.9	7.8	+1.3%
September 2019	7.9	7.9	0.0%
October 2019	7.6	7.8	-2.6%
November 2019	7.2	7.5	-4.0%
December 2019	6.4	6.9	-7.2%
January 2020	6.5	7.1	-8.5%
February 2020	6.5	7.2	-9.7%
12-Month Avg	7.5	7.4	+1.4%

Historical Months Supply of Inventory by Month

