

Quarterly Indicators

Rockland County



Q1-2021

The real estate market in the first quarter of 2021 tends to be a good indicator of how the rest of the year will unfold. With strong buyer demand and low inventory across most market segments both locally and nationally, multiple offers were a common occurrence during the quarter as the weather warmed and COVID-19 restrictions began to ease, creating even more urgency in an already frenzied market.

- Single-Family Closed Sales were up 34.5 percent to 608.
- Condos Closed Sales were up 59.4 percent to 169.
- Co-ops Closed Sales were down 34.8 percent to 15.
- Single-Family Median Sales Price increased 14.1 percent to \$523,500.
- Condos Median Sales Price increased 12.2 percent to \$285,000.
- Co-ops Median Sales Price increased 4.4 percent to \$88,725.

As the rollout of COVID-19 vaccines continues to accelerate and the economy slowly reopens, strong buyer demand is likely to remain even in the face of falling housing affordability. Existing home seller and new construction activity remains well below levels necessary for housing supply to come into balance with demand, so expect the soaring housing market to continue unabated in the coming months.

Quarterly Snapshot

+ 36.3% **- 52.9%** **+ 16.9%**

One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties
+ 36.3%	- 52.9%	+ 16.9%

Residential real estate activity composed of Single-Family, Condo and Co-op properties. Percent changes are calculated using rounded figures.

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Single-Family Homes Market Overview

Key metrics for **Single-Family Homes Only** for the report quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		730	625	- 14.4%	730	625	- 14.4%
Pending Sales		407	589	+ 44.7%	407	589	+ 44.7%
Closed Sales		452	608	+ 34.5%	452	608	+ 34.5%
Days on Market		90	61	- 32.2%	90	61	- 32.2%
Median Sales Price		\$459,000	\$523,500	+ 14.1%	\$459,000	\$523,500	+ 14.1%
Average Sales Price		\$486,154	\$560,619	+ 15.3%	\$486,154	\$560,619	+ 15.3%
Pct. of Orig. Price Received		93.5%	97.8%	+ 4.6%	93.5%	97.8%	+ 4.6%
Housing Affordability Index		72	68	- 5.6%	72	68	- 5.6%
Inventory of Homes for Sale		886	405	- 54.3%	--	--	--
Months Supply of Inventory		5.1	1.8	- 64.7%	--	--	--

Condos Market Overview

Key metrics for **Condominiums Only** for the report quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		195	191	- 2.1%	195	191	- 2.1%
Pending Sales		125	186	+ 48.8%	125	186	+ 48.8%
Closed Sales		106	169	+ 59.4%	106	169	+ 59.4%
Days on Market		76	56	- 26.3%	76	56	- 26.3%
Median Sales Price		\$254,000	\$285,000	+ 12.2%	\$254,000	\$285,000	+ 12.2%
Average Sales Price		\$271,964	\$371,507	+ 36.6%	\$271,964	\$371,507	+ 36.6%
Pct. of Orig. Price Received		94.9%	97.4%	+ 2.6%	94.9%	97.4%	+ 2.6%
Housing Affordability Index		130	125	- 3.8%	130	125	- 3.8%
Inventory of Homes for Sale		178	88	- 50.6%	--	--	--
Months Supply of Inventory		3.9	1.5	- 61.5%	--	--	--

Co-ops Market Overview

Key metrics for **Co-operatives Only** for the report quarter and for year-to-date (YTD) starting from the first of the year.

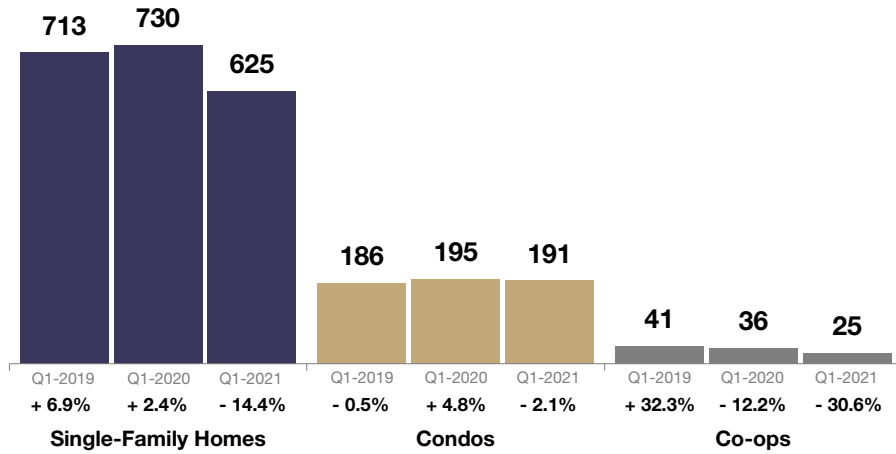


Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Bar chart showing New Listings from Q2-2018 to Q4-2020. Values: 35, 42, 30, 41, 45, 27, 23, 36, 24, 53, 30, 25.</p>	36	25	- 30.6%	36	25	- 30.6%
Pending Sales	<p>Bar chart showing Pending Sales from Q2-2018 to Q4-2020. Values: 20, 27, 25, 26, 26, 27, 16, 14, 17, 31, 21, 34.</p>	14	34	+ 142.9%	14	34	+ 142.9%
Closed Sales	<p>Bar chart showing Closed Sales from Q2-2018 to Q4-2020. Values: 12, 20, 23, 32, 25, 19, 25, 23, 13, 18, 25, 15.</p>	23	15	- 34.8%	23	15	- 34.8%
Days on Market	<p>Bar chart showing Days on Market from Q2-2018 to Q4-2020. Values: 93, 111, 95, 119, 81, 100, 115, 99, 77, 103, 69, 56.</p>	99	56	- 43.4%	99	56	- 43.4%
Median Sales Price	<p>Bar chart showing Median Sales Price from Q2-2018 to Q4-2020. Values: \$78,750, \$70,000, \$94,000, \$70,000, \$80,000, \$82,500, \$69,999, \$85,000, \$77,500, \$77,500, \$87,000, \$88,725.</p>	\$85,000	\$88,725	+ 4.4%	\$85,000	\$88,725	+ 4.4%
Average Sales Price	<p>Bar chart showing Average Sales Price from Q2-2018 to Q4-2020. Values: \$77,333, \$105,120, \$113,783, \$97,895, \$90,300, \$104,263, \$94,196, \$124,615, \$123,038, \$102,822, \$123,016, \$108,182.</p>	\$124,615	\$108,182	- 13.2%	\$124,615	\$108,182	- 13.2%
Pct. of Orig. Price Received	<p>Bar chart showing Pct. of Orig. Price Received from Q2-2018 to Q4-2020. Values: 93.2%, 90.0%, 91.7%, 89.6%, 93.4%, 90.0%, 88.5%, 92.9%, 91.7%, 92.5%, 93.7%, 92.8%.</p>	92.9%	92.8%	- 0.1%	92.9%	92.8%	- 0.1%
Housing Affordability Index	<p>Bar chart showing Housing Affordability Index from Q2-2018 to Q4-2020. Values: 380, 427, 312, 435, 394, 394, 463, 388, 437, 449, 408, 403.</p>	388	403	+ 3.9%	388	403	+ 3.9%
Inventory of Homes for Sale	<p>Bar chart showing Inventory of Homes for Sale from Q2-2018 to Q4-2020. Values: 52, 53, 43, 48, 57, 43, 37, 41, 38, 48, 45, 27.</p>	41	27	- 34.1%	--	--	--
Months Supply of Inventory	<p>Bar chart showing Months Supply of Inventory from Q2-2018 to Q4-2020. Values: 8.3, 8.4, 5.9, 5.9, 6.6, 5.0, 4.7, 5.9, 6.2, 7.4, 6.5, 3.1.</p>	5.9	3.1	- 47.5%	--	--	--

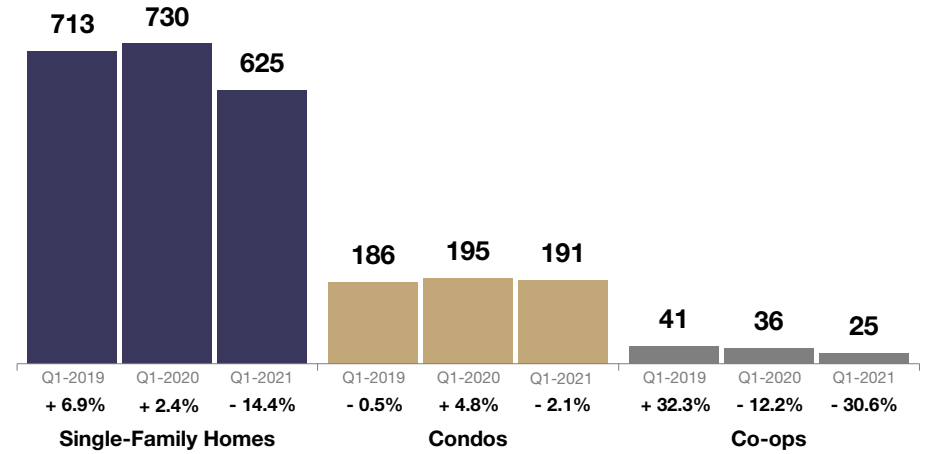
New Listings

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

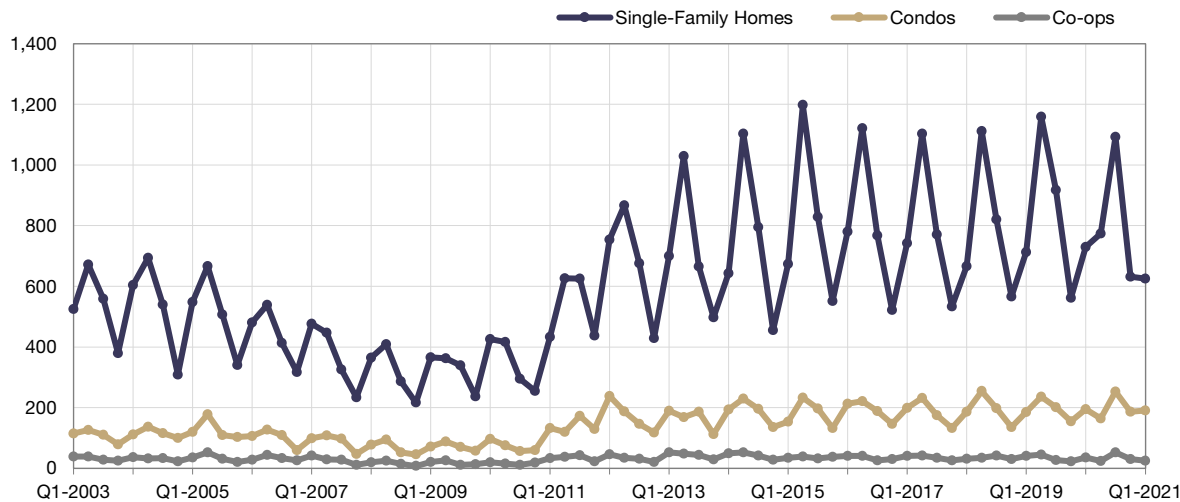
Q1-2021



Year to Date



Historical New Listings by Quarter



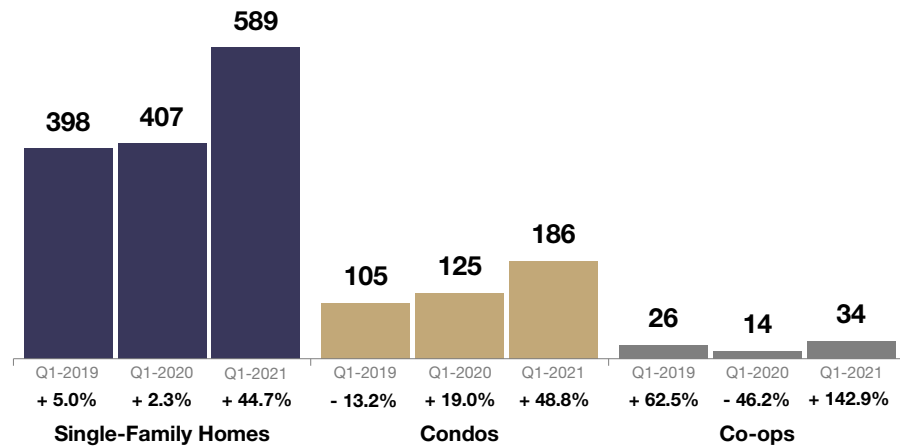
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	1,112	255	35
Q3-2018	820	198	42
Q4-2018	566	136	30
Q1-2019	713	186	41
Q2-2019	1,159	236	45
Q3-2019	918	201	27
Q4-2019	562	155	23
Q1-2020	730	195	36
Q2-2020	774	164	24
Q3-2020	1,093	253	53
Q4-2020	632	187	30
Q1-2021	625	191	25

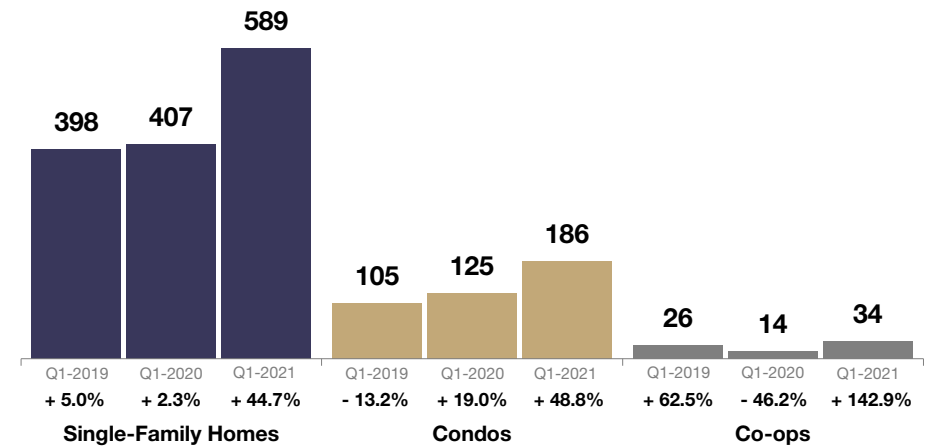
Pending Sales

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

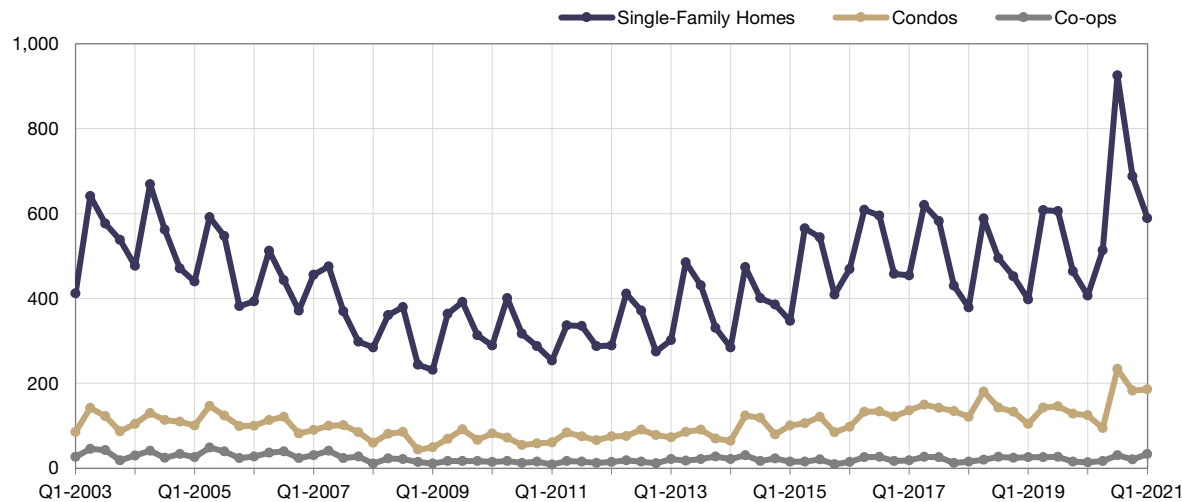
Q1-2021



Year to Date



Historical Pending Sales by Quarter



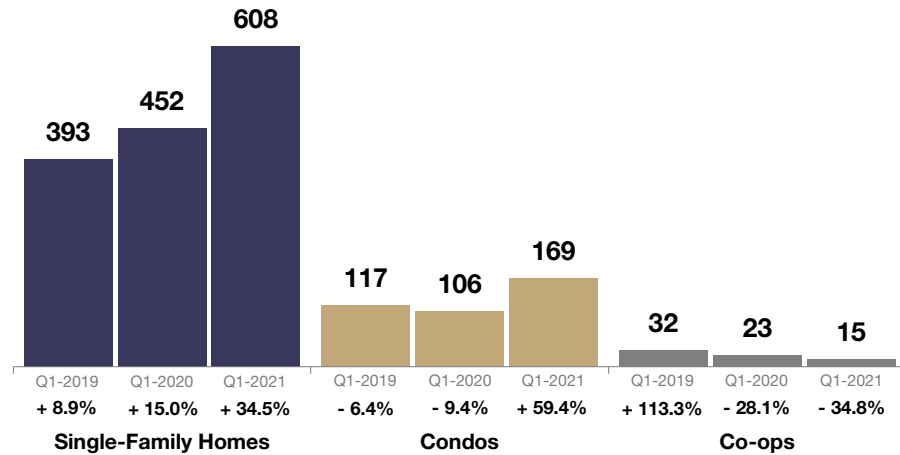
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	588	181	20
Q3-2018	495	143	27
Q4-2018	452	133	25
Q1-2019	398	105	26
Q2-2019	608	143	26
Q3-2019	606	146	27
Q4-2019	464	129	16
Q1-2020	407	125	14
Q2-2020	514	95	17
Q3-2020	925	234	31
Q4-2020	688	183	21
Q1-2021	589	186	34

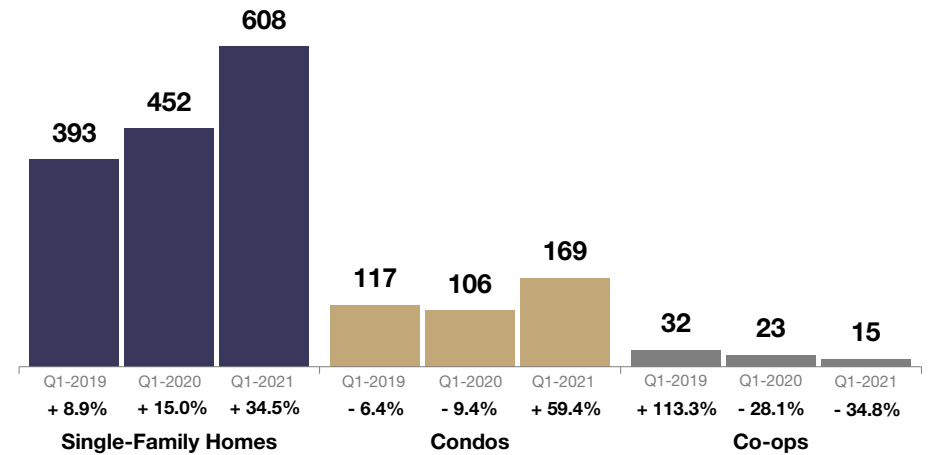
Closed Sales

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

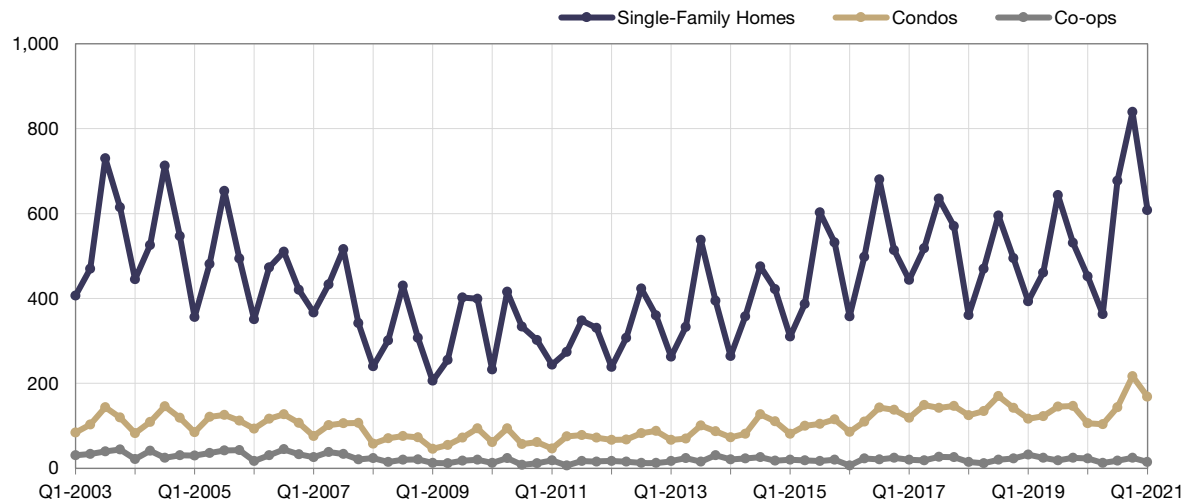
Q1-2021



Year to Date



Historical Closed Sales by Quarter



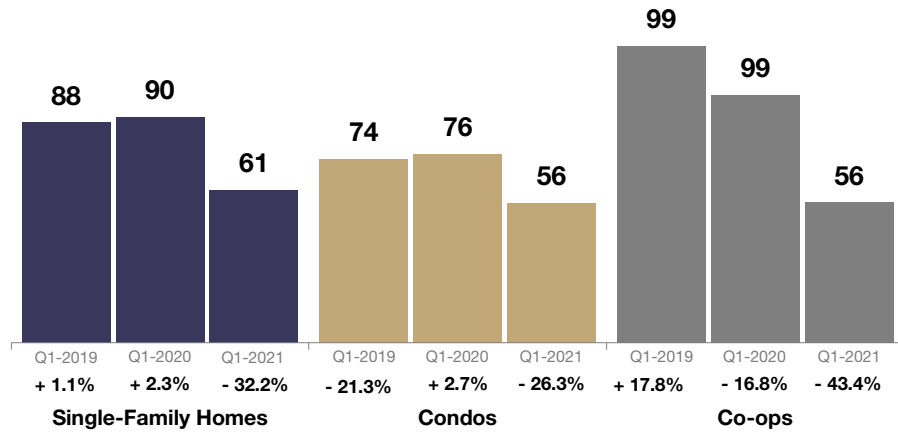
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	470	135	12
Q3-2018	595	170	20
Q4-2018	495	142	23
Q1-2019	393	117	32
Q2-2019	461	123	25
Q3-2019	643	145	19
Q4-2019	531	147	25
Q1-2020	452	106	23
Q2-2020	363	104	13
Q3-2020	677	144	18
Q4-2020	839	217	25
Q1-2021	608	169	15

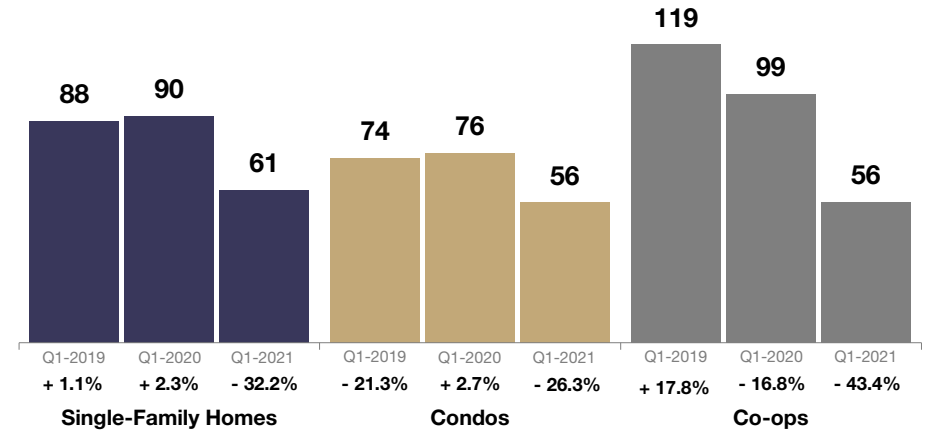
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given quarter.

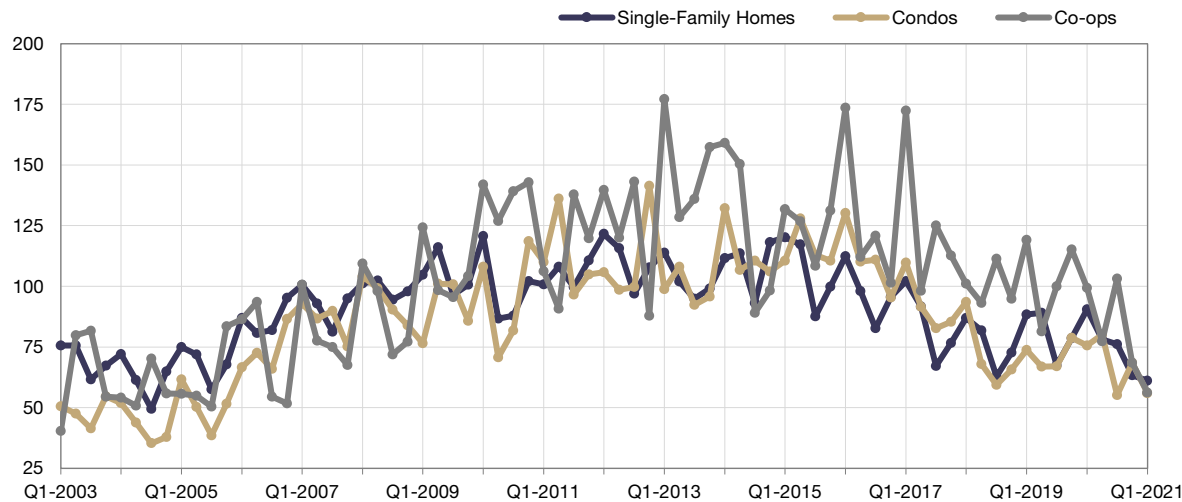
Q1-2021



Year to Date



Historical Days on Market Until Sale by Quarter



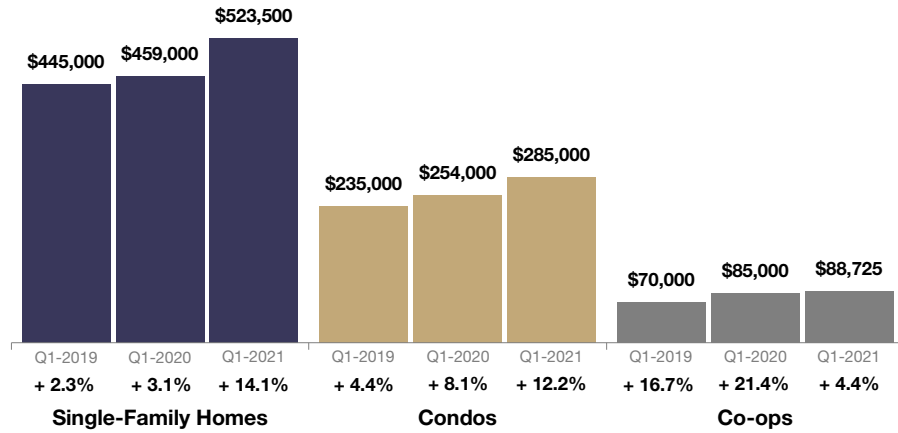
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	82	68	93
Q3-2018	63	59	111
Q4-2018	73	66	95
Q1-2019	88	74	119
Q2-2019	89	67	81
Q3-2019	67	67	100
Q4-2019	79	79	115
Q1-2020	90	76	99
Q2-2020	78	80	77
Q3-2020	76	55	103
Q4-2020	63	69	69
Q1-2021	61	56	56

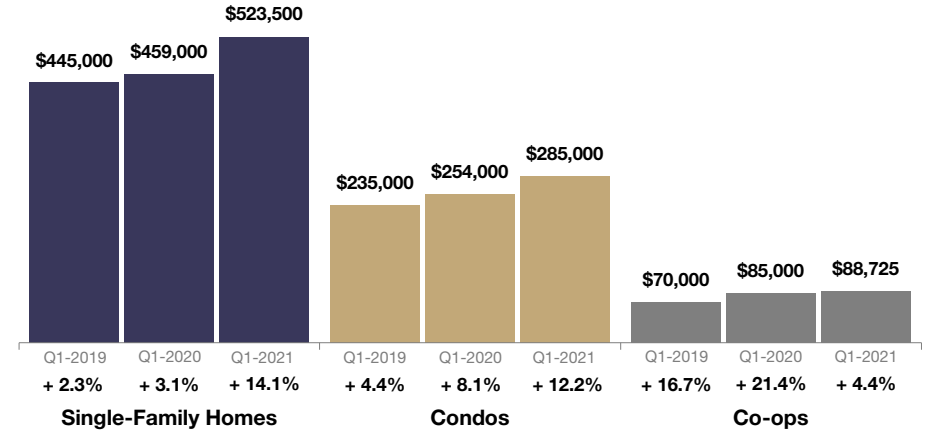
Median Sales Price

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

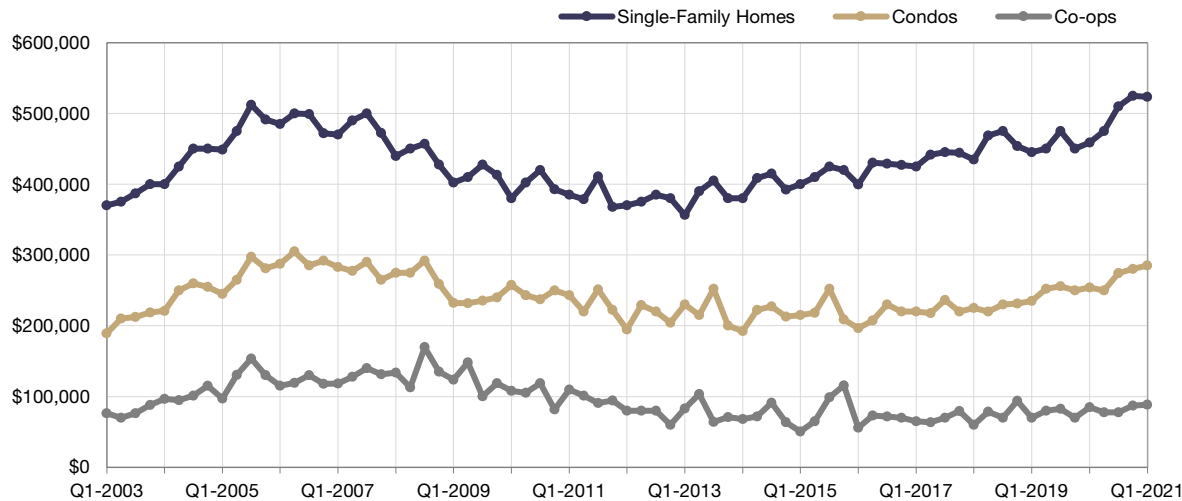
Q1-2021



Year to Date



Historical Median Sales Price by Quarter



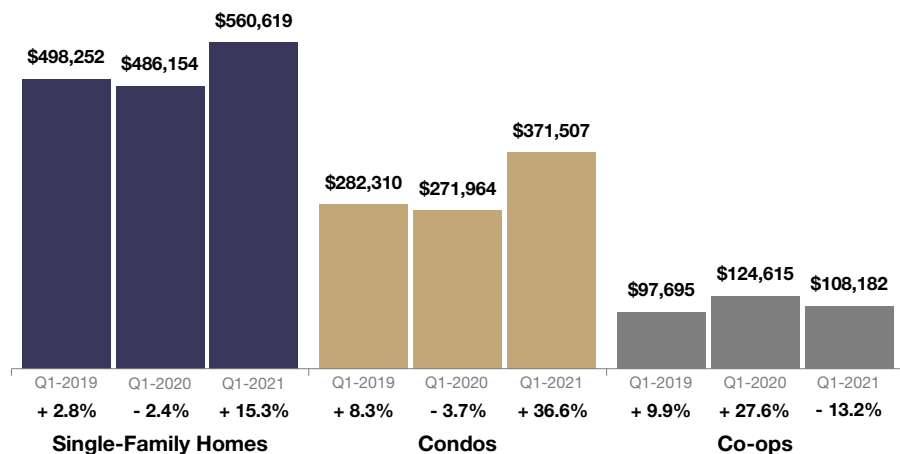
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	\$468,750	\$219,900	\$78,750
Q3-2018	\$475,000	\$230,050	\$70,000
Q4-2018	\$454,000	\$231,438	\$94,000
Q1-2019	\$445,000	\$235,000	\$70,000
Q2-2019	\$450,000	\$252,000	\$80,000
Q3-2019	\$475,000	\$256,000	\$82,500
Q4-2019	\$450,000	\$250,000	\$69,999
Q1-2020	\$459,000	\$254,000	\$85,000
Q2-2020	\$475,000	\$250,000	\$77,500
Q3-2020	\$510,000	\$274,400	\$77,500
Q4-2020	\$525,000	\$280,000	\$87,000
Q1-2021	\$523,500	\$285,000	\$88,725

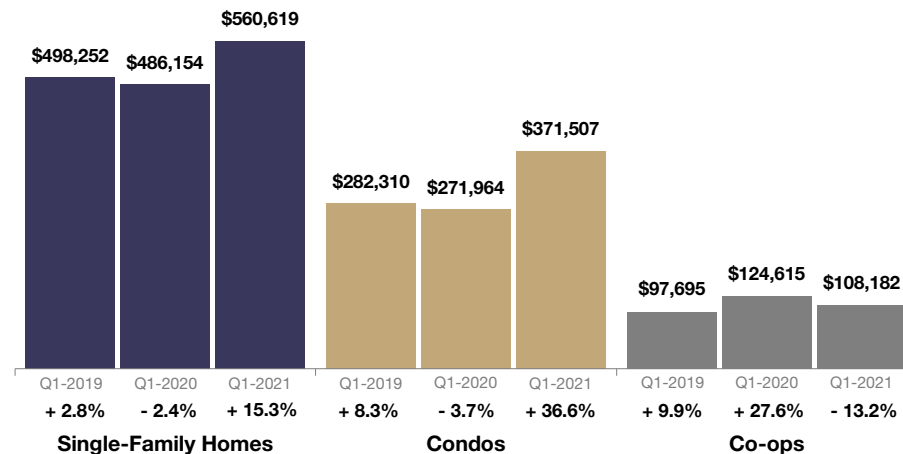
Average Sales Price

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

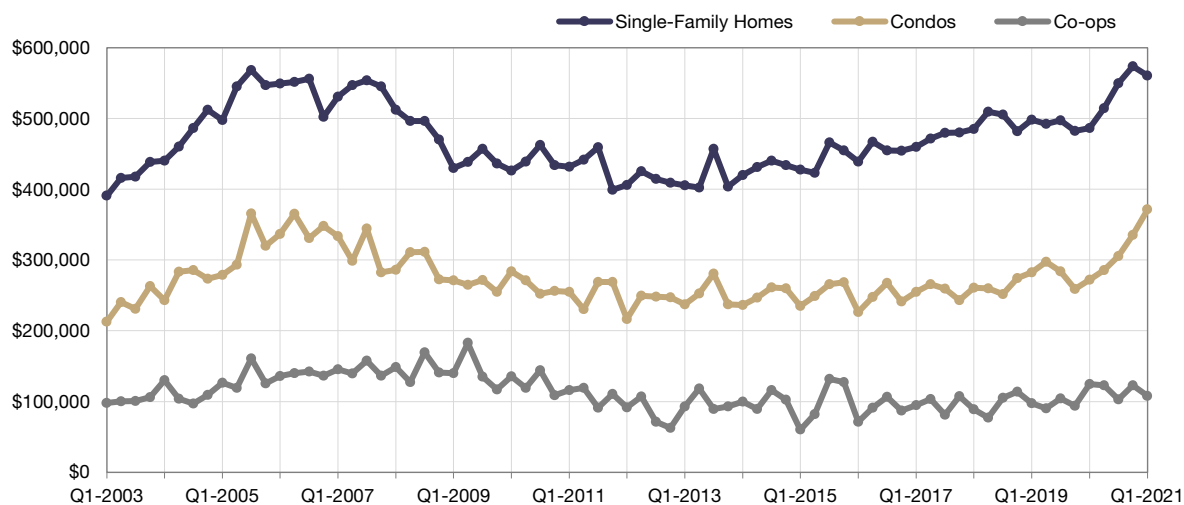
Q1-2021



Year to Date



Historical Average Sales Price by Quarter



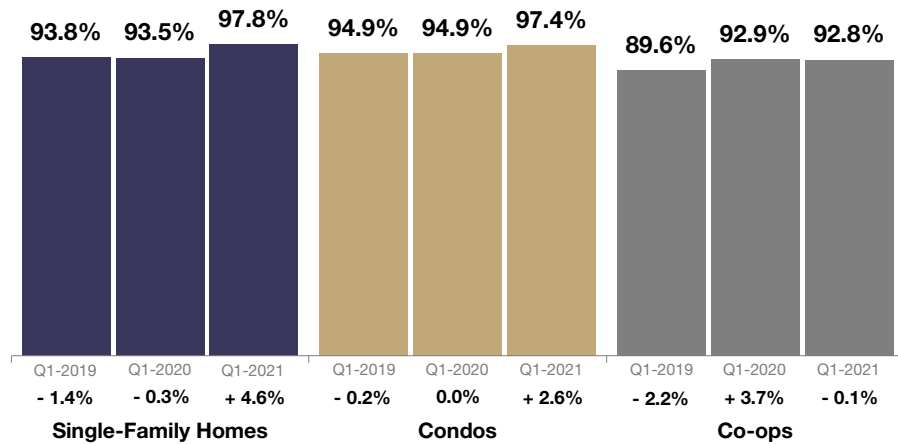
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	\$509,587	\$260,017	\$77,333
Q3-2018	\$505,412	\$251,835	\$105,120
Q4-2018	\$481,961	\$274,323	\$113,783
Q1-2019	\$498,252	\$282,310	\$97,695
Q2-2019	\$492,293	\$297,233	\$90,300
Q3-2019	\$497,380	\$283,806	\$104,263
Q4-2019	\$482,365	\$259,016	\$94,196
Q1-2020	\$486,154	\$271,964	\$124,615
Q2-2020	\$514,532	\$285,712	\$123,038
Q3-2020	\$549,683	\$305,496	\$102,822
Q4-2020	\$573,727	\$335,212	\$123,016
Q1-2021	\$560,619	\$371,507	\$108,182

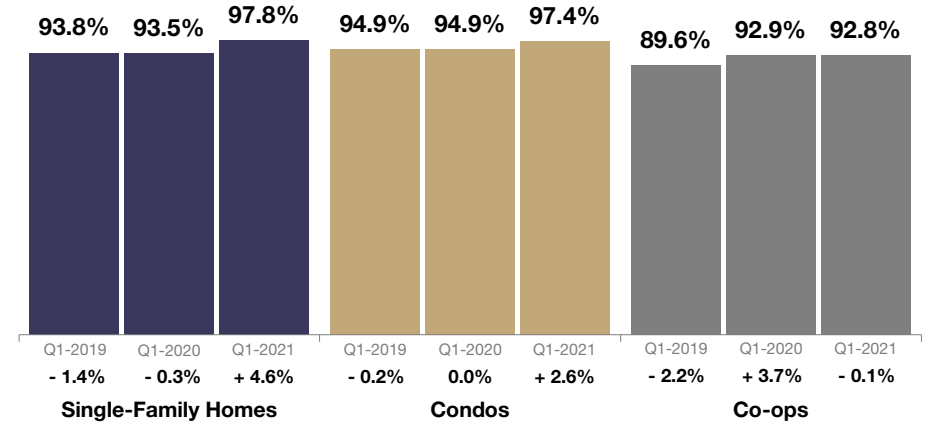
Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

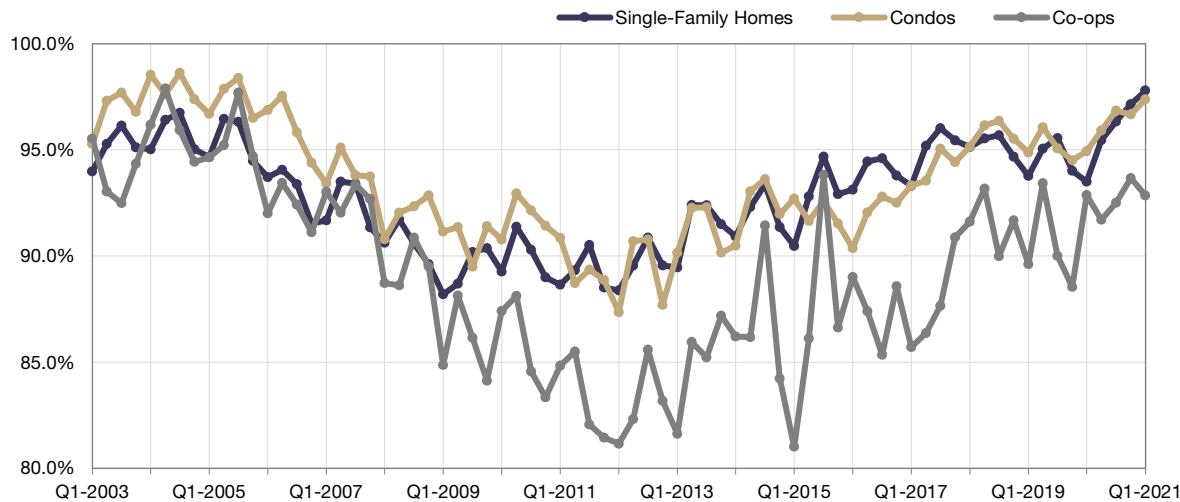
Q1-2021



Year to Date



Historical Percent of Original List Price Received by Quarter



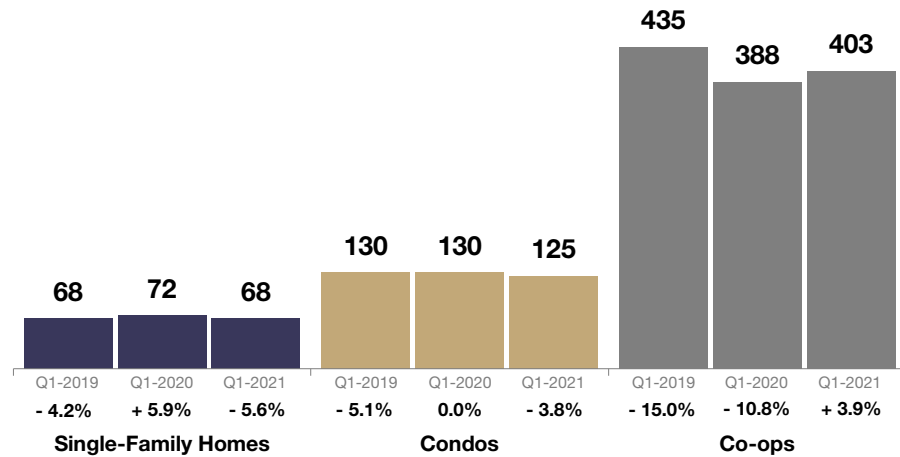
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	95.5%	96.2%	93.2%
Q3-2018	95.7%	96.4%	90.0%
Q4-2018	94.7%	95.5%	91.7%
Q1-2019	93.8%	94.9%	89.6%
Q2-2019	95.1%	96.1%	93.4%
Q3-2019	95.6%	95.1%	90.0%
Q4-2019	94.0%	94.5%	88.5%
Q1-2020	93.5%	94.9%	92.9%
Q2-2020	95.5%	95.9%	91.7%
Q3-2020	96.3%	96.8%	92.5%
Q4-2020	97.2%	96.7%	93.7%
Q1-2021	97.8%	97.4%	92.8%

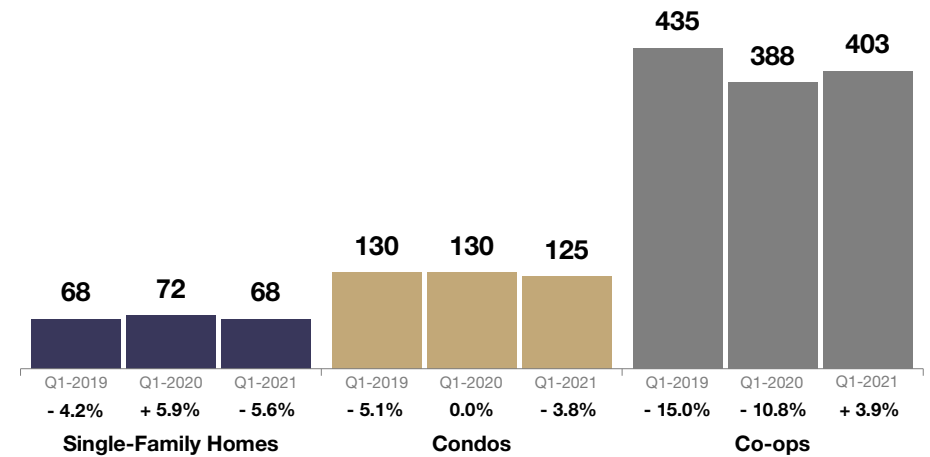
Housing Affordability Index

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.

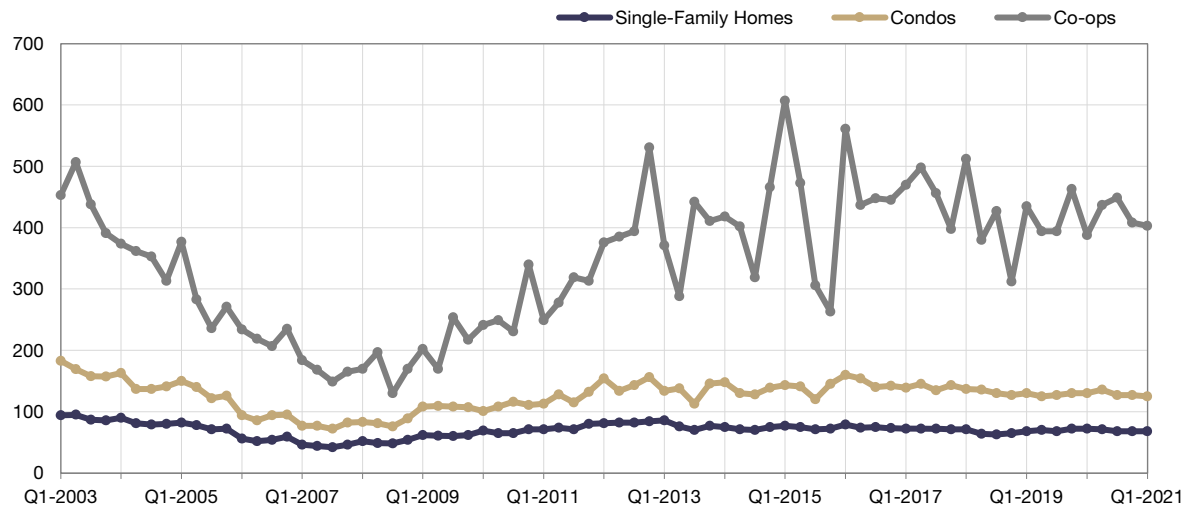
Q1-2021



Year to Date



Historical Housing Affordability Index by Quarter



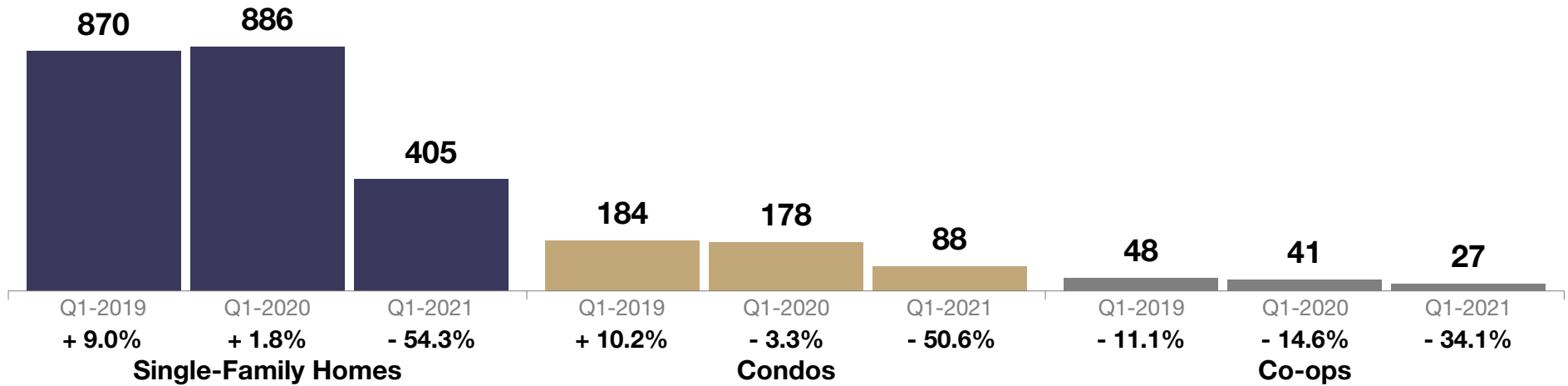
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	64	136	380
Q3-2018	63	130	427
Q4-2018	65	127	312
Q1-2019	68	130	435
Q2-2019	70	125	394
Q3-2019	68	127	394
Q4-2019	72	130	463
Q1-2020	72	130	388
Q2-2020	71	136	437
Q3-2020	68	127	449
Q4-2020	68	127	408
Q1-2021	68	125	403

Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

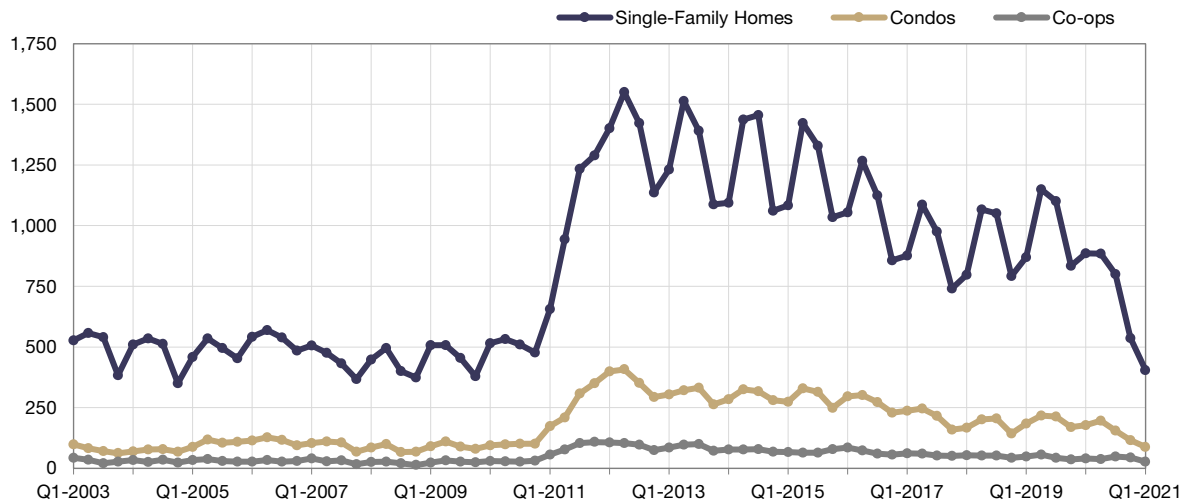
Inventory of Homes for Sale

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

Q1-2021



Historical Inventory of Homes for Sale by Quarter



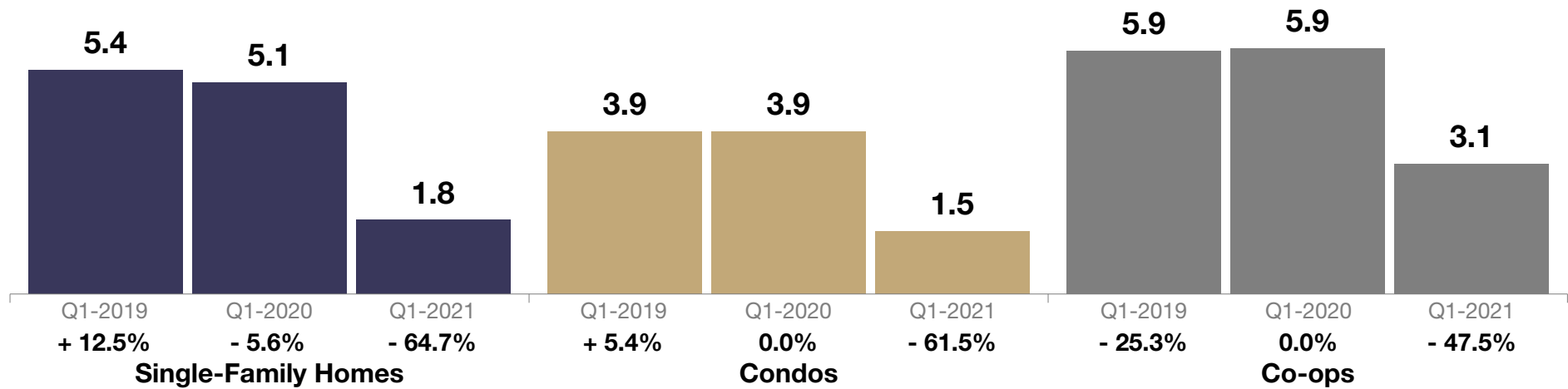
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	1,066	201	52
Q3-2018	1,051	205	53
Q4-2018	792	144	43
Q1-2019	870	184	48
Q2-2019	1,150	217	57
Q3-2019	1,101	213	43
Q4-2019	835	170	37
Q1-2020	886	178	41
Q2-2020	884	196	38
Q3-2020	800	156	48
Q4-2020	537	116	45
Q1-2021	405	88	27

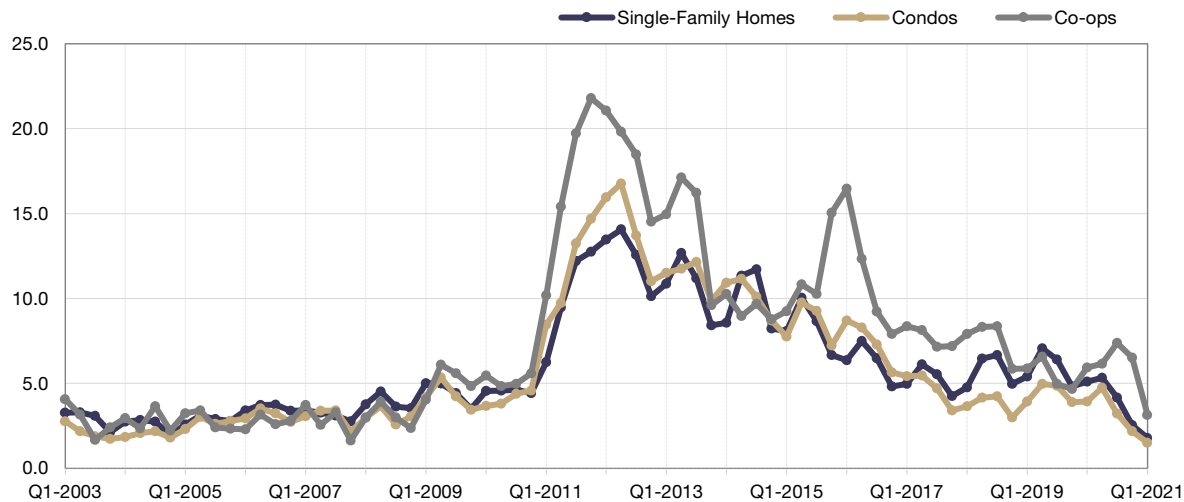
Months Supply of Inventory

The inventory of homes for sale at the end of a given quarter, divided by the average monthly pending sales from the last 4 quarters.

Q1-2021



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	6.5	4.2	8.3
Q3-2018	6.7	4.2	8.4
Q4-2018	5.0	3.0	5.9
Q1-2019	5.4	3.9	5.9
Q2-2019	7.1	5.0	6.6
Q3-2019	6.4	4.9	5.0
Q4-2019	4.8	3.9	4.7
Q1-2020	5.1	3.9	5.9
Q2-2020	5.3	4.8	6.2
Q3-2020	4.2	3.2	7.4
Q4-2020	2.5	2.2	6.5
Q1-2021	1.8	1.5	3.1

Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Total Market Overview

Key metrics for single-family homes, condominiums and co-operatives combined for the report quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>1,402, 1,060, 732, 940, 1,440, 1,146, 740, 961, 962, 1,399, 849, 841</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	961	841	- 12.5%	961	841	- 12.5%
Pending Sales	<p>789, 665, 610, 529, 777, 779, 609, 546, 626, 1,190, 892, 809</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	546	809	+ 48.2%	546	809	+ 48.2%
Closed Sales	<p>617, 785, 660, 542, 609, 807, 703, 581, 480, 839, 1,081, 792</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	581	792	+ 36.3%	581	792	+ 36.3%
Days on Market	<p>79, 63, 72, 87, 84, 68, 80, 88, 79, 73, 65, 60</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	88	60	- 31.8%	88	60	- 31.8%
Median Sales Price	<p>\$425,000, \$430,000, \$410,000, \$390,000, \$418,064, \$435,000, \$408,000, \$415,000, \$439,000, \$470,000, \$485,000, \$485,000</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	\$415,000	\$485,000	+ 16.9%	\$415,000	\$485,000	+ 16.9%
Average Sales Price	<p>\$446,574, \$440,299, \$424,457, \$427,988, \$436,302, \$449,750, \$421,858, \$432,764, \$454,226, \$498,186, \$515,424, \$511,697</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	\$432,764	\$511,697	+ 18.2%	\$432,764	\$511,697	+ 18.2%
Pct. of Orig. Price Received	<p>95.6%, 95.7%, 94.8%, 93.8%, 95.2%, 95.3%, 93.9%, 93.7%, 95.5%, 96.3%, 97.0%, 97.6%</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	93.7%	97.6%	+ 4.2%	93.7%	97.6%	+ 4.2%
Housing Affordability Index	<p>70, 69, 71, 78, 75, 75, 79, 80, 77, 74, 73, 74</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	80	74	- 7.5%	80	74	- 7.5%
Inventory of Homes for Sale	<p>1,319, 1,309, 979, 1,102, 1,424, 1,357, 1,042, 1,105, 1,118, 1,004, 698, 520</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	1,105	520	- 52.9%	--	--	--
Months Supply of Inventory	<p>6.0, 6.2, 4.6, 5.1, 6.6, 6.0, 4.6, 4.9, 5.2, 4.1, 2.6, 1.8</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	4.9	1.8	- 63.3%	--	--	--