

# Monthly Indicators



## April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. While most of the country is beginning to see some upward movement in new listings, New York is lagging behind the national trend. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

New Listings were down 1.3 percent to 1,466. Pending Sales decreased 11.9 percent to 1,045. Inventory shrank 12.4 percent to 2,533 units.

Prices moved higher as the Median Sales Price was up 8.0 percent to \$135,000. Days on Market decreased 11.1 percent to 56 days. Months Supply of Inventory was down 10.7 percent to 2.5 months.

This winter and spring exhibited unseasonal weather patterns. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower and multiple-offer situations become the norm. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

## Activity Snapshot

**- 19.5%**      **+ 8.0%**      **- 12.4%**

One-Year Change in **Closed Sales**      One-Year Change in **Median Sales Price**      One-Year Change in **Homes for Sale**

Residential activity for Regional Board B, comprised of single-family properties, townhomes and condominiums 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.



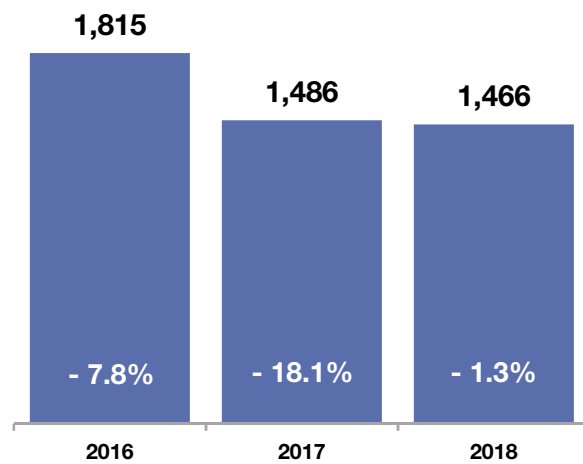
Key Metrics	Historical Sparkbars	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		1,486	<b>1,466</b>	- 1.3%	5,081	<b>4,529</b>	- 10.9%
<b>Pending Sales</b>		1,186	<b>1,045</b>	- 11.9%	3,943	<b>3,698</b>	- 6.2%
<b>Closed Sales</b>		819	<b>659</b>	- 19.5%	3,169	<b>2,892</b>	- 8.7%
<b>Days on Market</b>		63	<b>56</b>	- 11.1%	62	<b>54</b>	- 12.9%
<b>Median Sales Price</b>		\$125,000	<b>\$135,000</b>	+ 8.0%	\$124,999	<b>\$135,000</b>	+ 8.0%
<b>Average Sales Price</b>		\$147,896	<b>\$163,998</b>	+ 10.9%	\$143,813	<b>\$161,589</b>	+ 12.4%
<b>Pct. of List Price Received</b>		97.1%	<b>97.1%</b>	0.0%	96.6%	<b>97.1%</b>	+ 0.5%
<b>Housing Affordability Index</b>		255	<b>228</b>	- 10.6%	255	<b>228</b>	- 10.6%
<b>Inventory of Homes for Sale</b>		2,892	<b>2,533</b>	- 12.4%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		2.8	<b>2.5</b>	- 10.7%	--	<b>--</b>	--

# New Listings

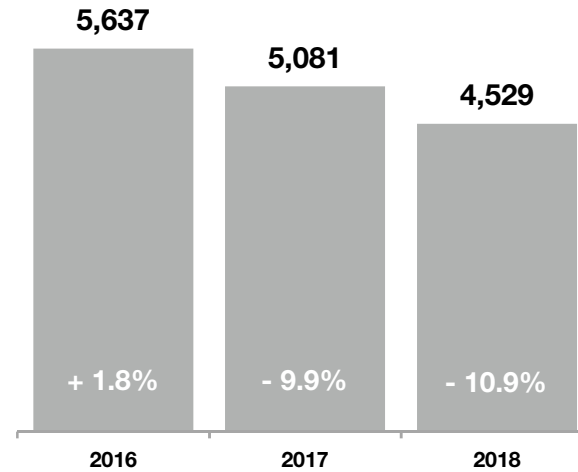
A count of the properties that have been newly listed on the market in a given month.



## April

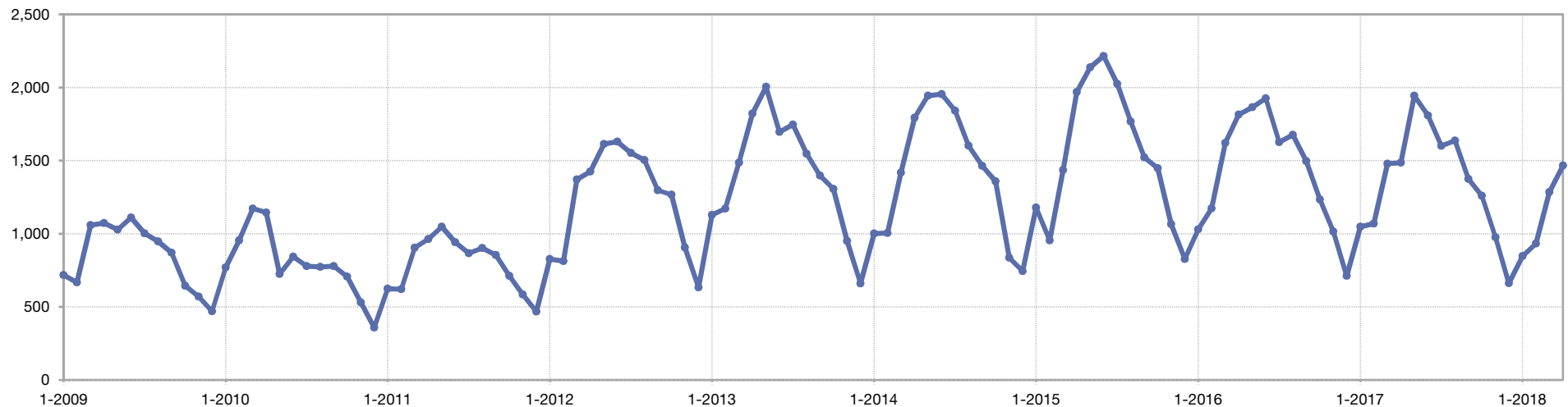


## Year to Date



	New Listings	Prior Year	Percent Change
May 2017	1,944	1,864	+4.3%
June 2017	1,809	1,926	-6.1%
July 2017	1,600	1,625	-1.5%
August 2017	1,636	1,676	-2.4%
September 2017	1,375	1,497	-8.1%
October 2017	1,259	1,234	+2.0%
November 2017	975	1,016	-4.0%
December 2017	662	712	-7.0%
January 2018	846	1,048	-19.3%
February 2018	932	1,069	-12.8%
March 2018	1,285	1,478	-13.1%
<b>April 2018</b>	<b>1,466</b>	<b>1,486</b>	<b>-1.3%</b>
12-Month Avg	1,316	1,386	-5.1%

## Historical New Listings by Month

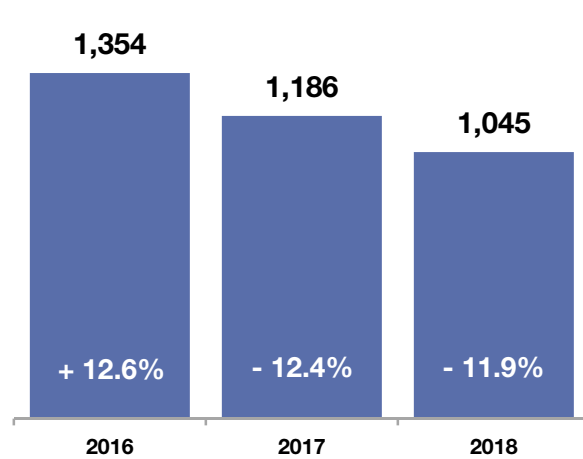


# Pending Sales

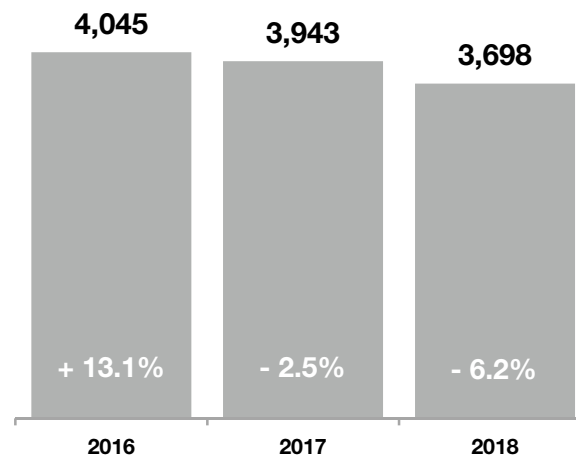
A count of the properties on which offers have been accepted in a given month.



## April

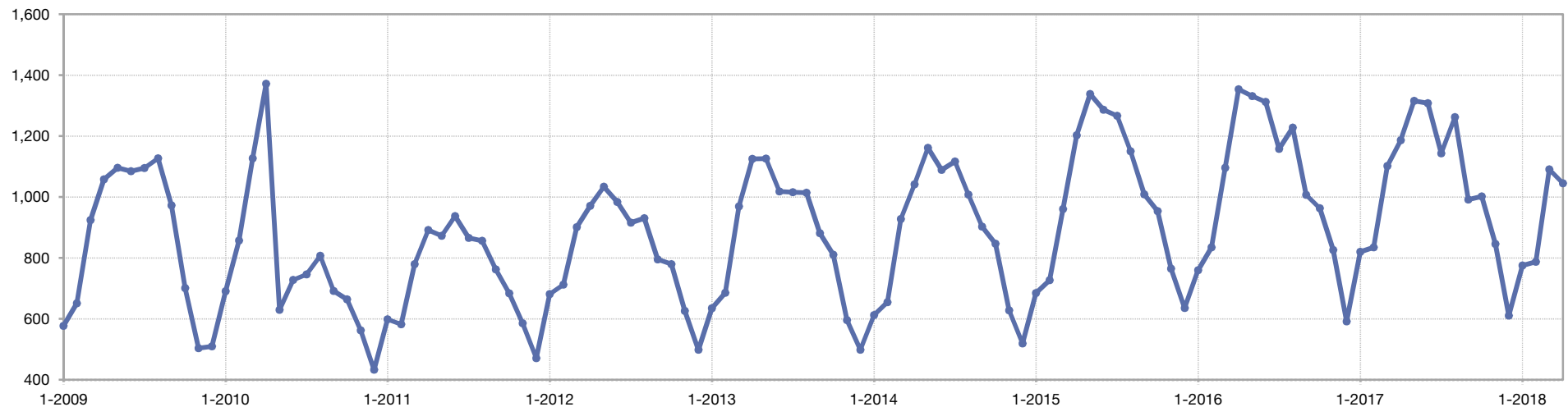


## Year to Date



	Pending Sales	Prior Year	Percent Change
May 2017	1,316	1,331	-1.1%
June 2017	1,308	1,312	-0.3%
July 2017	1,143	1,158	-1.3%
August 2017	1,262	1,228	+2.8%
September 2017	992	1,007	-1.5%
October 2017	1,002	963	+4.0%
November 2017	846	826	+2.4%
December 2017	611	592	+3.2%
January 2018	775	820	-5.5%
February 2018	787	835	-5.7%
March 2018	1,091	1,102	-1.0%
<b>April 2018</b>	<b>1,045</b>	<b>1,186</b>	<b>-11.9%</b>
12-Month Avg	1,015	1,030	-1.5%

## Historical Pending Sales by Month

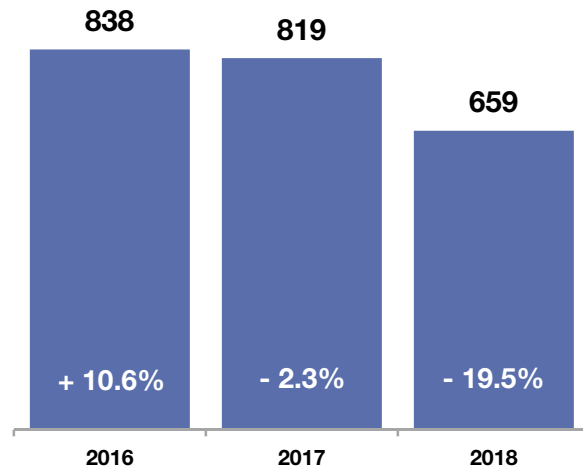


# Closed Sales

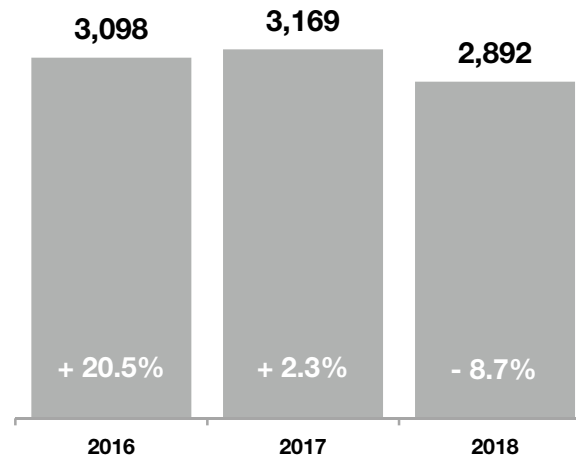
A count of the actual sales that closed in a given month.



## April

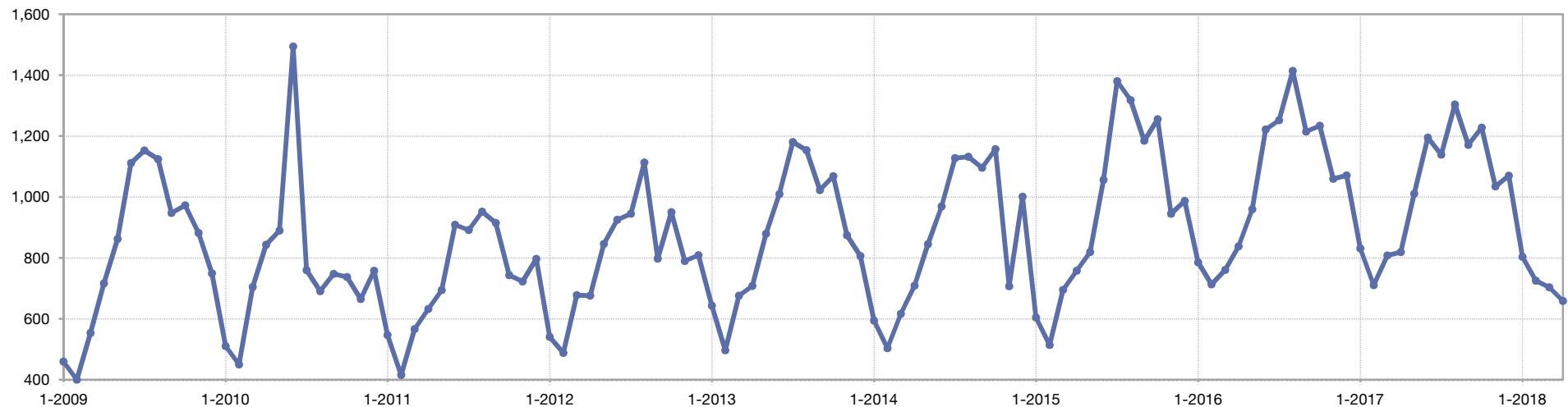


## Year to Date



	Closed Sales	Prior Year	Percent Change
May 2017	1,011	960	+5.3%
June 2017	1,195	1,222	-2.2%
July 2017	1,139	1,252	-9.0%
August 2017	1,304	1,414	-7.8%
September 2017	1,171	1,215	-3.6%
October 2017	1,228	1,234	-0.5%
November 2017	1,035	1,060	-2.4%
December 2017	1,070	1,071	-0.1%
January 2018	804	831	-3.2%
February 2018	725	711	+2.0%
March 2018	704	808	-12.9%
<b>April 2018</b>	<b>659</b>	<b>819</b>	<b>-19.5%</b>
12-Month Avg	1,004	1,050	-4.4%

## Historical Closed Sales by Month

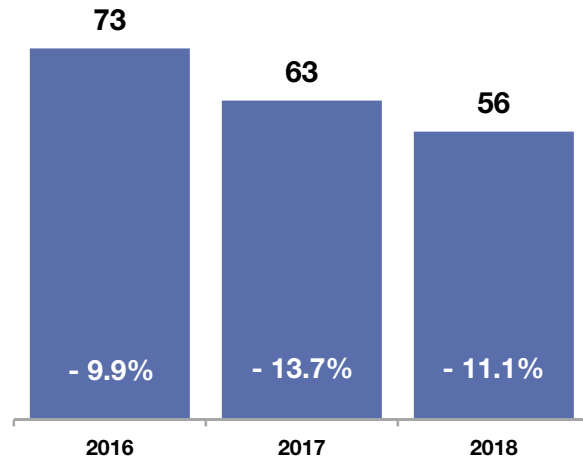


# Days on Market Until Sale

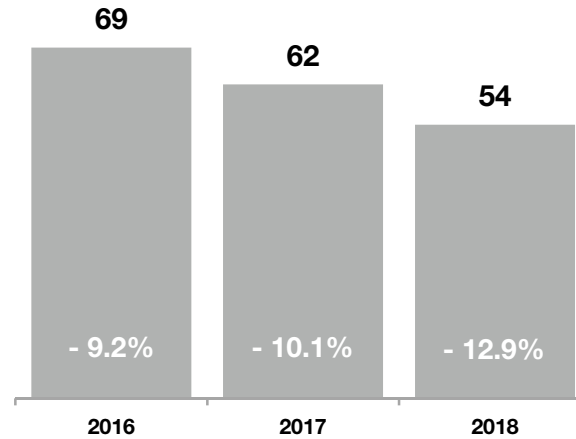
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April



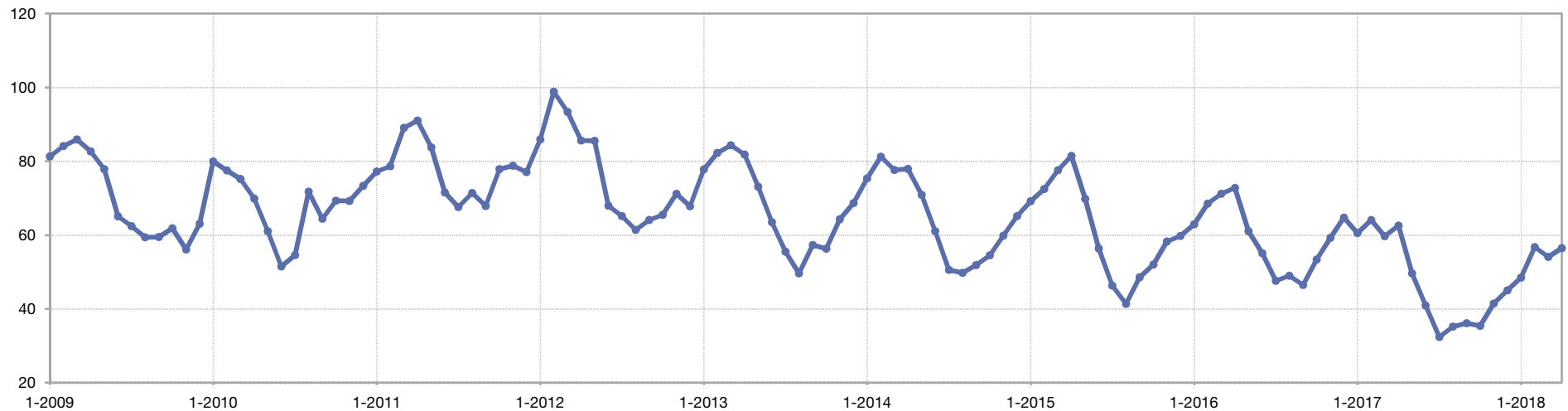
## Year to Date



Days on Market	Prior Year	Percent Change	
May 2017	50	61	-18.0%
June 2017	41	55	-25.5%
July 2017	32	48	-33.3%
August 2017	35	49	-28.6%
September 2017	36	46	-21.7%
October 2017	35	53	-34.0%
November 2017	41	59	-30.5%
December 2017	45	65	-30.8%
January 2018	48	61	-21.3%
February 2018	57	64	-10.9%
March 2018	54	60	-10.0%
<b>April 2018</b>	<b>56</b>	<b>63</b>	<b>-11.1%</b>
12-Month Avg*	43	56	-23.2%

\* Average Days on Market of all properties from May 2017 through April 2018. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

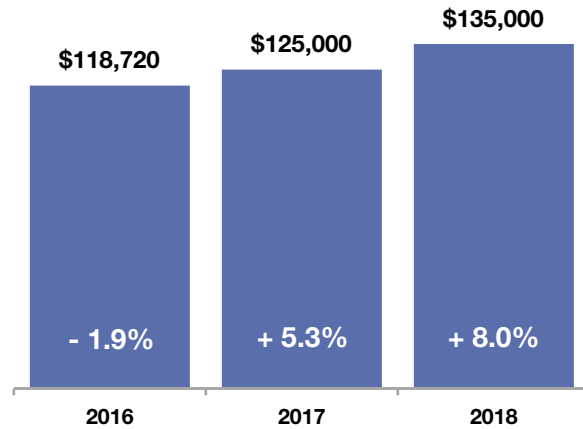


# Median Sales Price

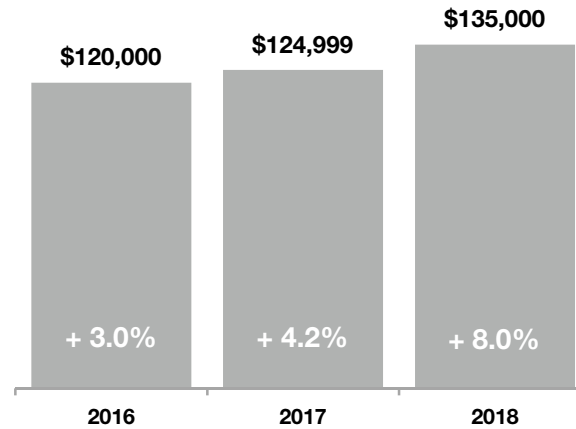
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



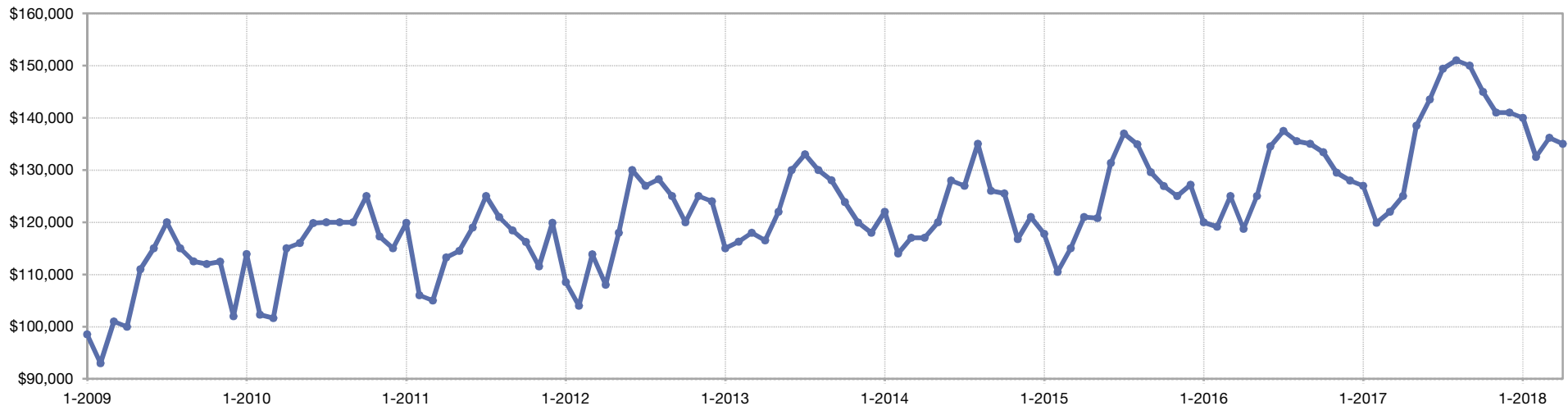
## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2017	\$138,500	\$125,000	+10.8%
June 2017	\$143,500	\$134,500	+6.7%
July 2017	\$149,375	\$137,500	+8.6%
August 2017	\$151,000	\$135,524	+11.4%
September 2017	\$150,000	\$135,000	+11.1%
October 2017	\$144,950	\$133,400	+8.7%
November 2017	\$141,000	\$129,500	+8.9%
December 2017	\$141,000	\$128,000	+10.2%
January 2018	\$140,000	\$127,000	+10.2%
February 2018	\$132,500	\$119,900	+10.5%
March 2018	\$136,200	\$122,000	+11.6%
<b>April 2018</b>	<b>\$135,000</b>	<b>\$125,000</b>	<b>+8.0%</b>
12-Month Med*	\$142,900	\$130,000	+9.9%

\* Median Sales Price of all properties from May 2017 through April 2018. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

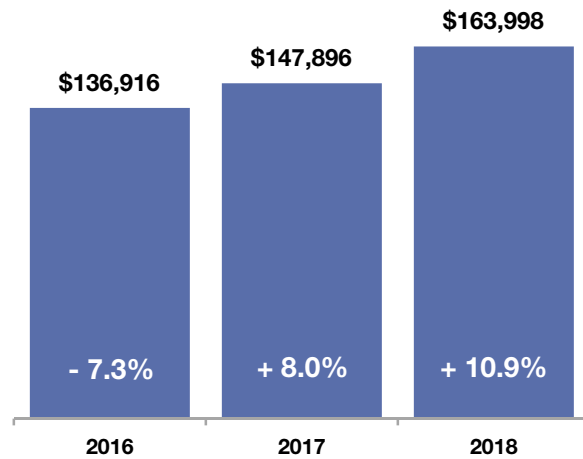


# Average Sales Price

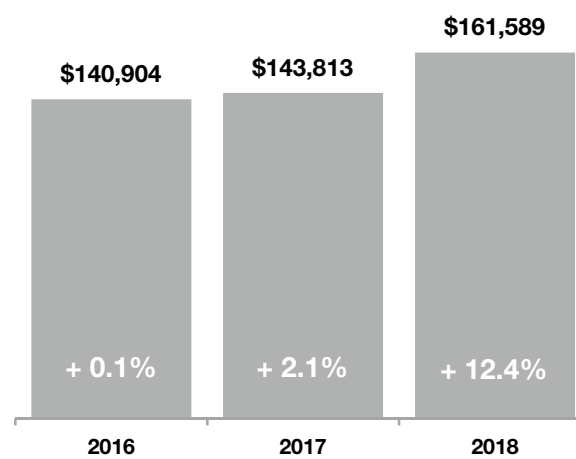
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



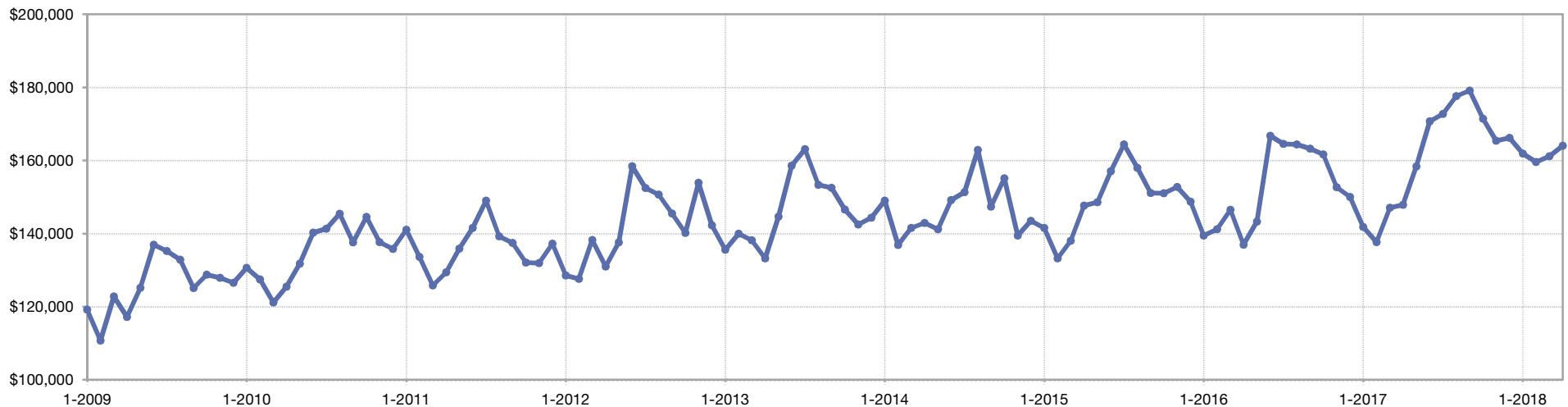
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2017	\$158,331	\$143,302	+10.5%
June 2017	\$170,717	\$166,740	+2.4%
July 2017	\$172,706	\$164,504	+5.0%
August 2017	\$177,591	\$164,407	+8.0%
September 2017	\$179,115	\$163,212	+9.7%
October 2017	\$171,413	\$161,632	+6.1%
November 2017	\$165,370	\$152,700	+8.3%
December 2017	\$166,195	\$150,049	+10.8%
January 2018	\$161,836	\$141,837	+14.1%
February 2018	\$159,543	\$137,644	+15.9%
March 2018	\$161,158	\$147,104	+9.6%
<b>April 2018</b>	<b>\$163,998</b>	<b>\$147,896</b>	<b>+10.9%</b>
12-Month Avg*	\$168,446	\$155,267	+8.5%

\* Avg. Sales Price of all properties from May 2017 through April 2018. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



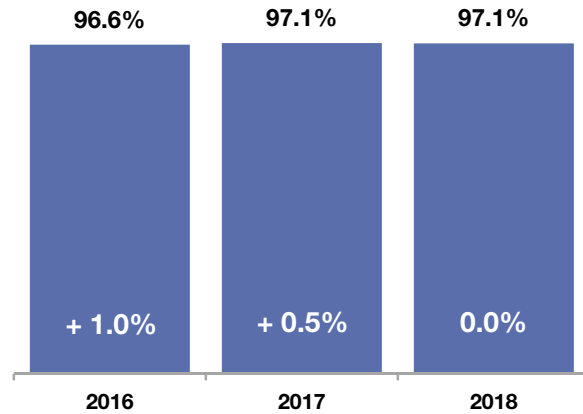


# Percent of List Price Received

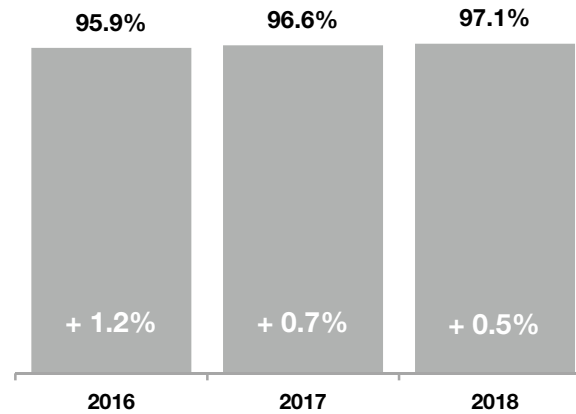
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2017	97.7%	97.2%	+0.5%
June 2017	98.7%	97.6%	+1.1%
July 2017	99.2%	98.0%	+1.2%
August 2017	99.1%	97.3%	+1.8%
September 2017	98.6%	97.6%	+1.0%
October 2017	98.5%	96.9%	+1.7%
November 2017	97.8%	96.8%	+1.0%
December 2017	97.8%	96.3%	+1.6%
January 2018	97.2%	96.3%	+0.9%
February 2018	96.7%	96.0%	+0.7%
March 2018	97.5%	96.8%	+0.7%
<b>April 2018</b>	<b>97.1%</b>	<b>97.1%</b>	<b>0.0%</b>
12-Month Avg*	98.1%	97.1%	+1.0%

\* Average Pct. of List Price Received for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

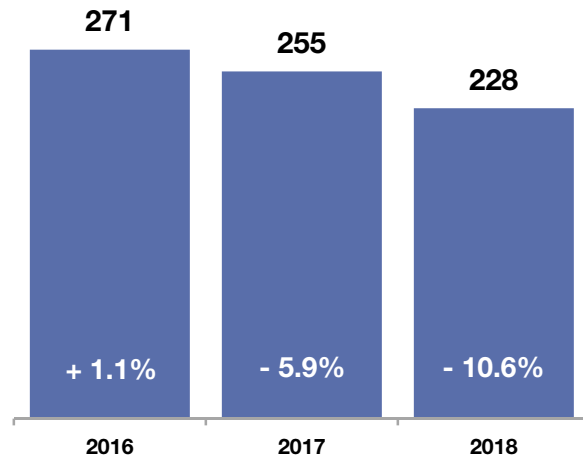


# Housing Affordability Index

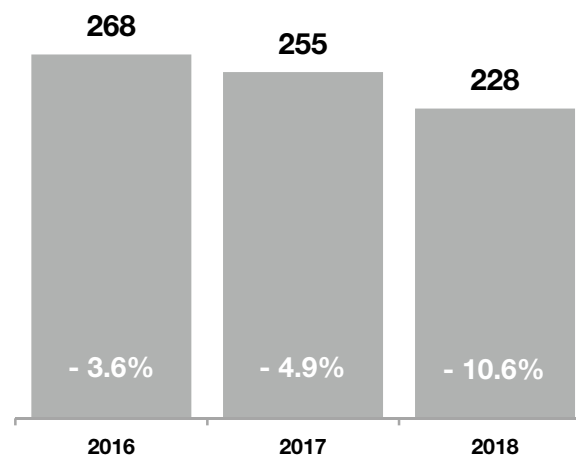
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## April

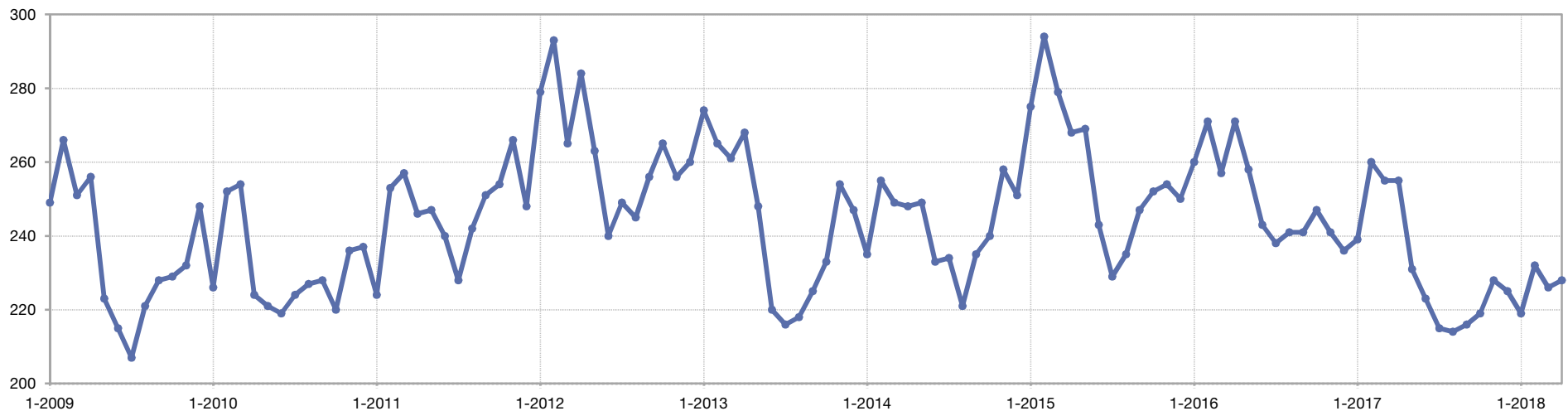


## Year to Date



	Affordability Index	Prior Year	Percent Change
May 2017	231	258	-10.5%
June 2017	223	243	-8.2%
July 2017	215	238	-9.7%
August 2017	214	241	-11.2%
September 2017	216	241	-10.4%
October 2017	219	247	-11.3%
November 2017	228	241	-5.4%
December 2017	225	236	-4.7%
January 2018	219	239	-8.4%
February 2018	232	260	-10.8%
March 2018	226	255	-11.4%
<b>April 2018</b>	<b>228</b>	<b>255</b>	<b>-10.6%</b>
12-Month Avg	223	246	-9.4%

## Historical Housing Affordability Index by Month

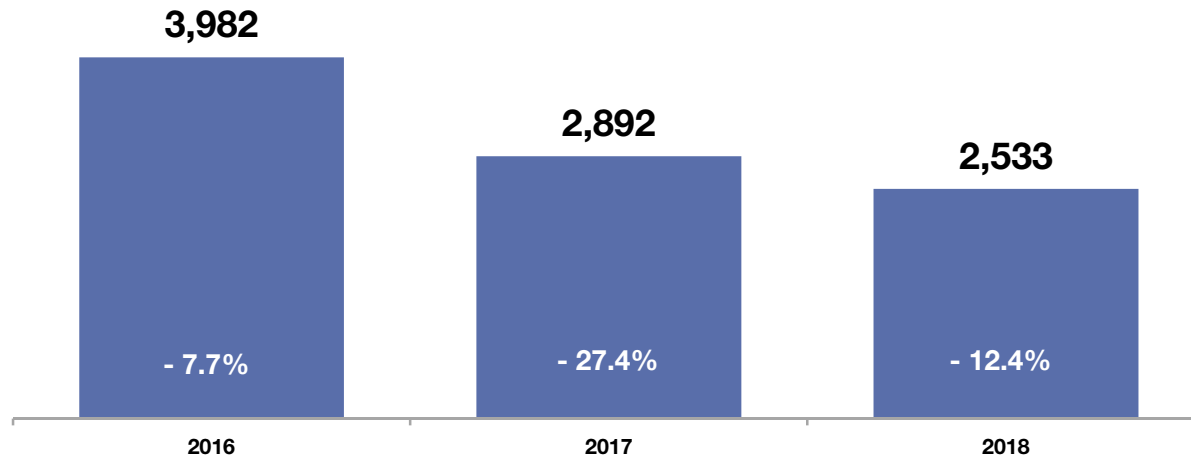


# Inventory of Homes for Sale

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

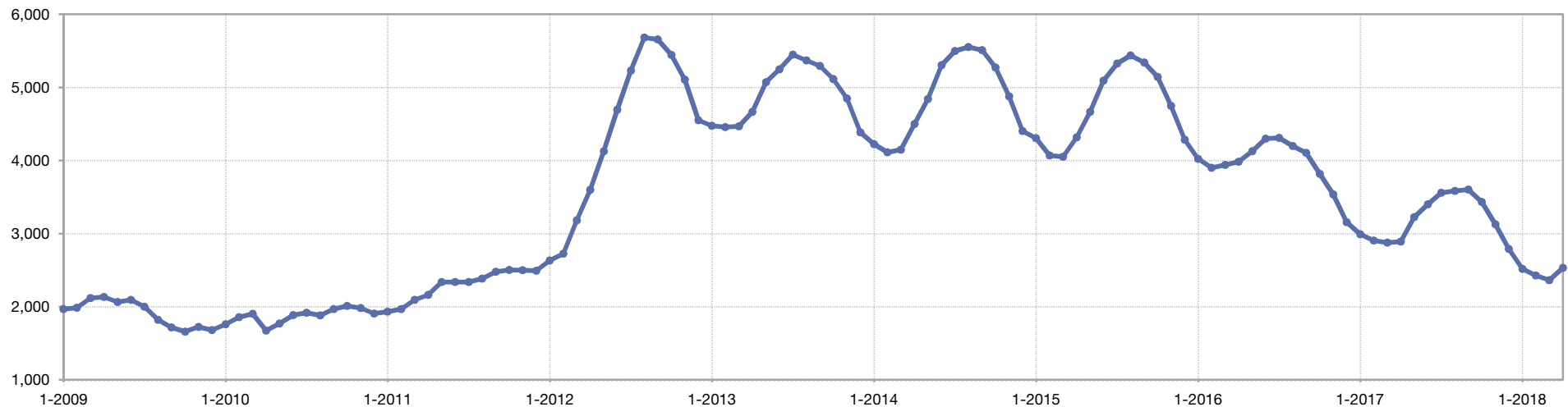


## April



Homes for Sale		Prior Year	Percent Change
May 2017	3,225	4,127	-21.9%
June 2017	3,400	4,297	-20.9%
July 2017	3,560	4,310	-17.4%
August 2017	3,585	4,197	-14.6%
September 2017	3,600	4,106	-12.3%
October 2017	3,433	3,816	-10.0%
November 2017	3,127	3,537	-11.6%
December 2017	2,789	3,155	-11.6%
January 2018	2,518	2,991	-15.8%
February 2018	2,429	2,906	-16.4%
March 2018	2,361	2,875	-17.9%
<b>April 2018</b>	<b>2,533</b>	<b>2,892</b>	<b>-12.4%</b>
12-Month Avg*	3,047	3,601	-15.4%

## Historical Inventory of Homes for Sale by Month

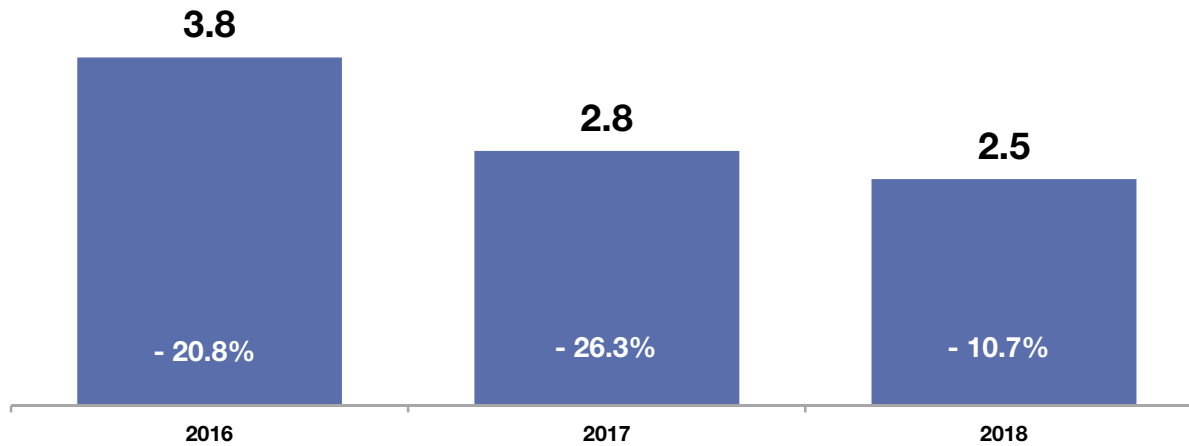


# Months Supply of Inventory

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 2017	3.1	4.0	-22.5%
June 2017	3.3	4.1	-19.5%
July 2017	3.5	4.2	-16.7%
August 2017	3.5	4.0	-12.5%
September 2017	3.5	4.0	-12.5%
October 2017	3.3	3.7	-10.8%
November 2017	3.0	3.4	-11.8%
December 2017	2.7	3.0	-10.0%
January 2018	2.4	2.9	-17.2%
February 2018	2.4	2.8	-14.3%
March 2018	2.3	2.8	-17.9%
<b>April 2018</b>	<b>2.5</b>	<b>2.8</b>	<b>-10.7%</b>
12-Month Avg*	3.0	3.5	-14.3%

\* Months Supply for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

