



# Monthly Indicators

## November 2012

November brought tragedy to many East Coast residents. The effects of Sandy compromised basic infrastructure, putting housing activity on hold in the affected areas as recovery took precedence. New Yorkers have a way of uniting during times of need. This is no exception. Where housing is concerned, constraints on buyer and seller activity are to be expected, but the rebuilding blocks for a full recovery remain – for the housing industry and for the communities affected by Sandy.

New Listings were down 5.2 percent to 907. Pending Sales increased 6.3 percent to 626. Inventory shrank 16.8 percent to 5,126 units.

Prices turned higher as the Median Sales Price was up 12.9 percent to \$126,000. Days on Market decreased 10.1 percent to 71 days. Months Supply of Inventory was down 25.3 percent to 6.2 months, indicating that demand increased relative to supply.

There are three primary avenues to housing recovery: better market fundamentals, improved market composition and more jobs. Many communities are enjoying better fundamentals that began well before the storm. In the months ahead, continue to watch hiring and unemployment trends.

## Activity Snapshot

**+ 5.9%**      **+ 12.9%**      **- 16.8%**

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.



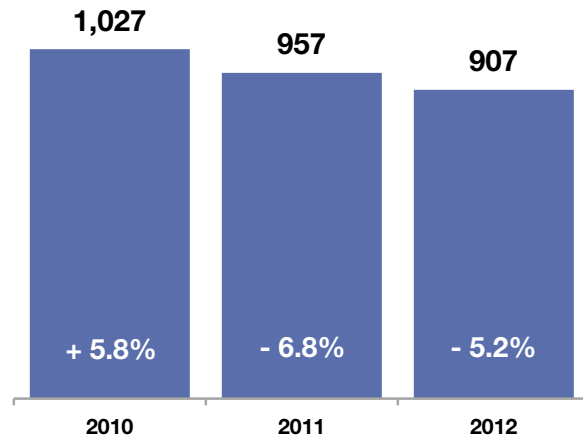
Key Metrics	Historical Sparkbars	11-2011	11-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
<b>New Listings</b>		957	<b>907</b>	- 5.2%	16,071	<b>15,743</b>	- 2.0%
<b>Pending Sales</b>		589	<b>626</b>	+ 6.3%	8,470	<b>9,452</b>	+ 11.6%
<b>Closed Sales</b>		723	<b>766</b>	+ 5.9%	8,006	<b>8,698</b>	+ 8.6%
<b>Days on Market</b>		79	<b>71</b>	- 10.1%	76	<b>74</b>	- 2.6%
<b>Median Sales Price</b>		\$111,563	<b>\$126,000</b>	+ 12.9%	\$116,000	<b>\$121,000</b>	+ 4.3%
<b>Average Sales Price</b>		\$131,914	<b>\$155,247</b>	+ 17.7%	\$136,767	<b>\$144,067</b>	+ 5.3%
<b>Pct. of List Price Received</b>		94.2%	<b>94.8%</b>	+ 0.6%	94.6%	<b>95.0%</b>	+ 0.4%
<b>Affordability Index</b>		236	<b>228</b>	- 3.4%	229	<b>234</b>	+ 2.2%
<b>Homes for Sale</b>		6,160	<b>5,126</b>	- 16.8%	--	<b>--</b>	--
<b>Months Supply</b>		8.3	<b>6.2</b>	- 25.3%	--	<b>--</b>	--

# New Listings

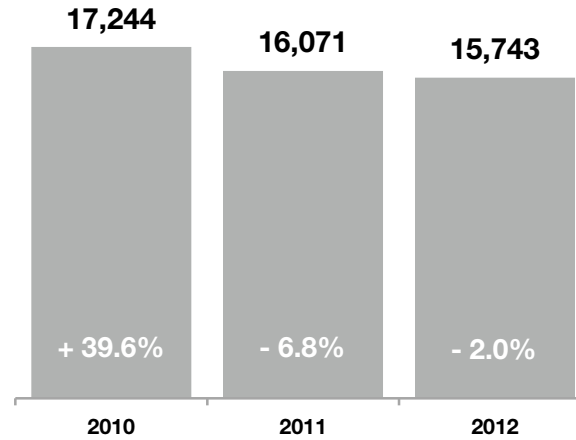
A count of the properties that have been newly listed on the market in a given month.



## November

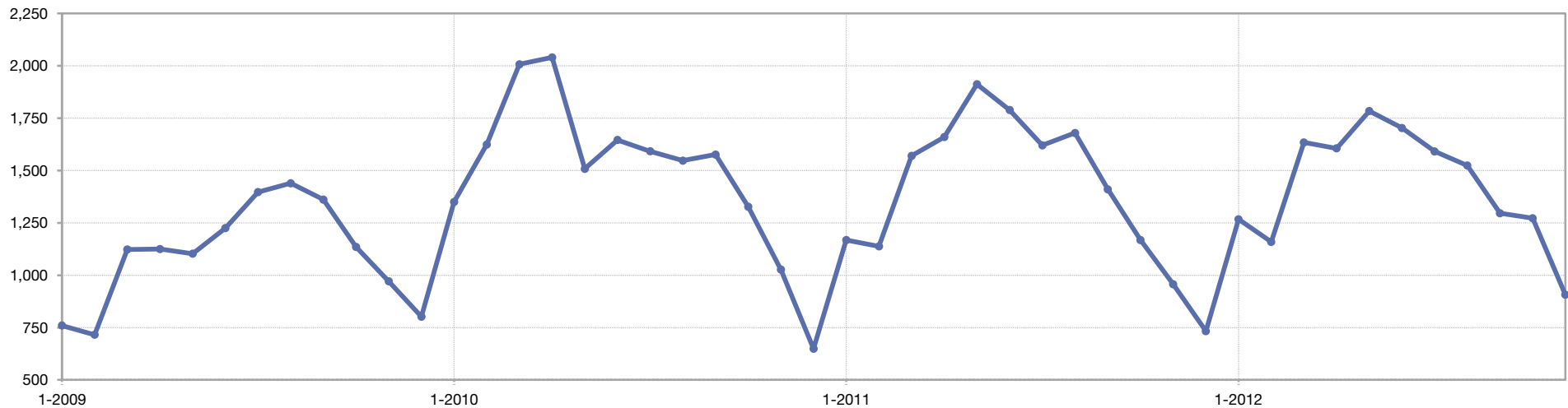


## Year to Date



	New Listings	Prior Year	Percent Change
December 2011	733	649	+12.9%
January 2012	1,267	1,168	+8.5%
February 2012	1,159	1,138	+1.8%
March 2012	1,634	1,570	+4.1%
April 2012	1,606	1,660	-3.3%
May 2012	1,784	1,912	-6.7%
June 2012	1,703	1,789	-4.8%
July 2012	1,591	1,620	-1.8%
August 2012	1,524	1,679	-9.2%
September 2012	1,296	1,410	-8.1%
October 2012	1,272	1,168	+8.9%
<b>November 2012</b>	<b>907</b>	<b>957</b>	<b>-5.2%</b>
12-Month Avg	1,373	1,393	-1.4%

## Historical New Listings by Month

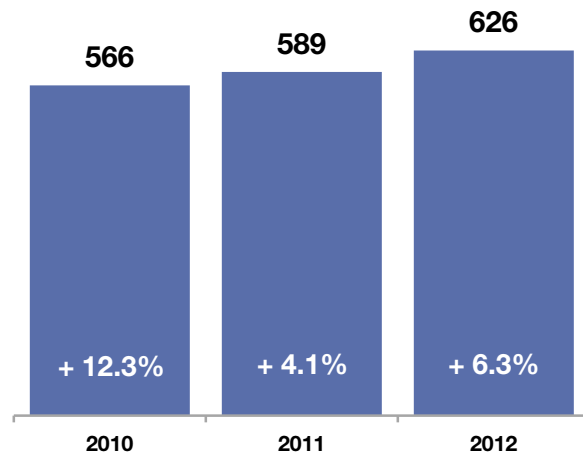


# Pending Sales

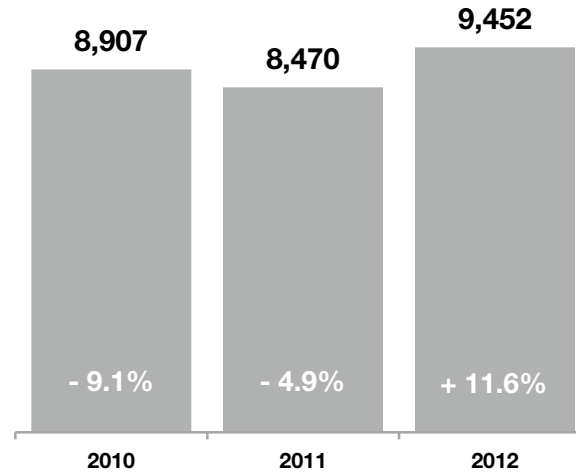
A count of the properties on which offers have been accepted in a given month.



## November

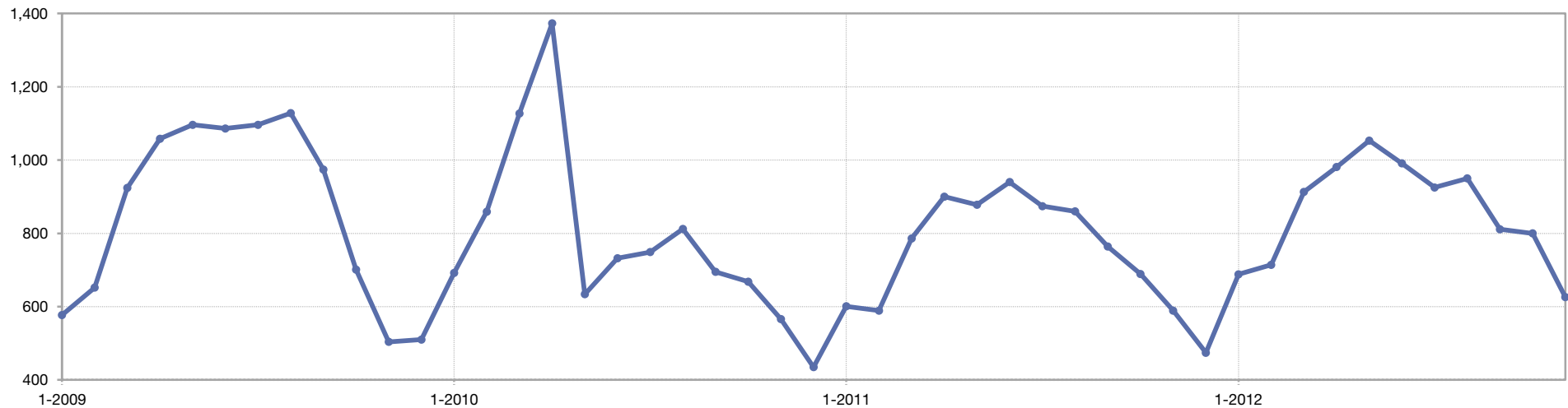


## Year to Date



	Pending Sales	Prior Year	Percent Change
December 2011	474	435	+9.0%
January 2012	688	601	+14.5%
February 2012	714	589	+21.2%
March 2012	913	786	+16.2%
April 2012	981	900	+9.0%
May 2012	1,053	878	+19.9%
June 2012	991	940	+5.4%
July 2012	925	874	+5.8%
August 2012	950	860	+10.5%
September 2012	811	764	+6.2%
October 2012	800	689	+16.1%
<b>November 2012</b>	<b>626</b>	<b>589</b>	<b>+6.3%</b>
12-Month Avg	827	742	+11.5%

## Historical Pending Sales by Month

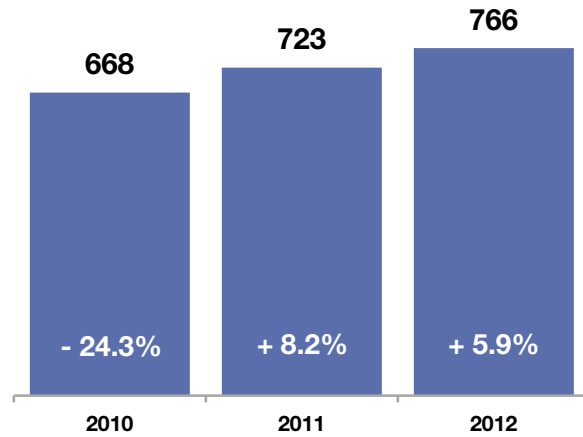


# Closed Sales

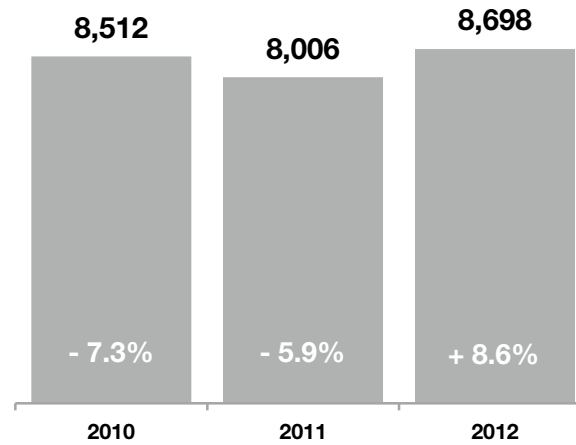
A count of the actual sales that closed in a given month.



## November

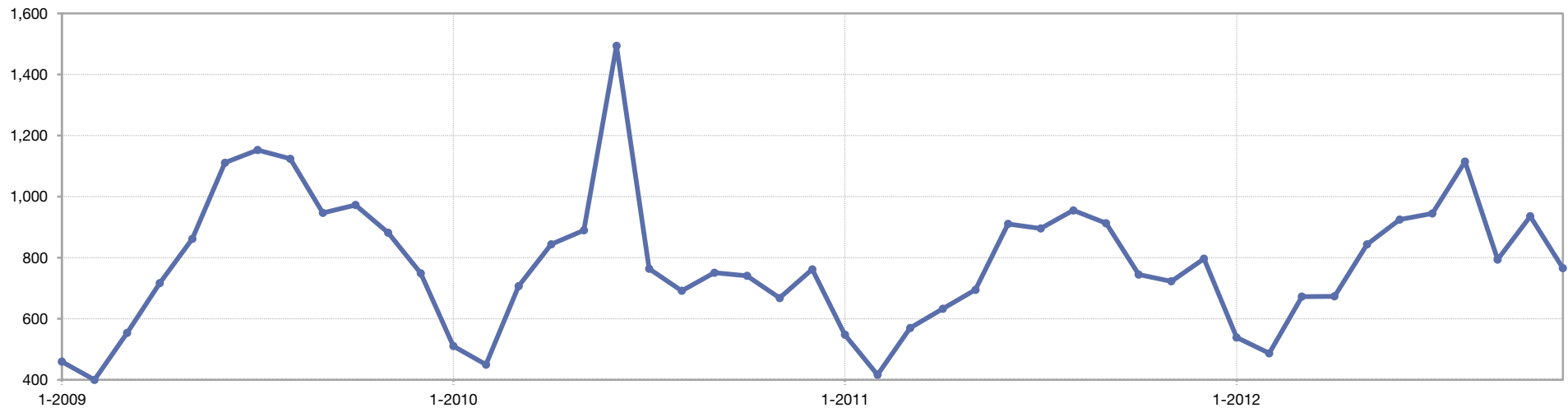


## Year to Date



	Closed Sales	Prior Year	Percent Change
December 2011	797	762	+4.6%
January 2012	539	548	-1.6%
February 2012	487	417	+16.8%
March 2012	673	570	+18.1%
April 2012	674	633	+6.5%
May 2012	844	695	+21.4%
June 2012	925	911	+1.5%
July 2012	945	896	+5.5%
August 2012	1,115	955	+16.8%
September 2012	794	913	-13.0%
October 2012	936	745	+25.6%
<b>November 2012</b>	<b>766</b>	<b>723</b>	<b>+5.9%</b>
12-Month Avg	791	731	+8.2%

## Historical Closed Sales by Month

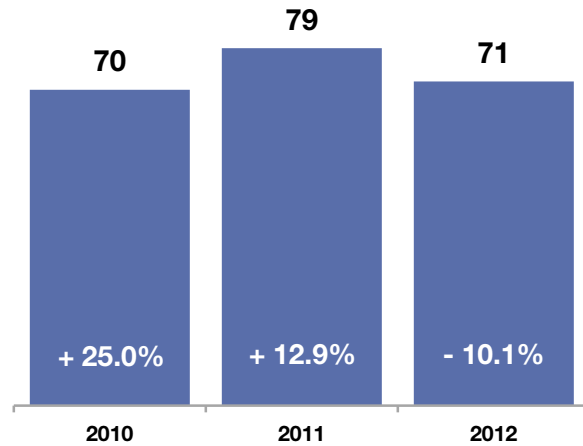


# Days on Market Until Sale

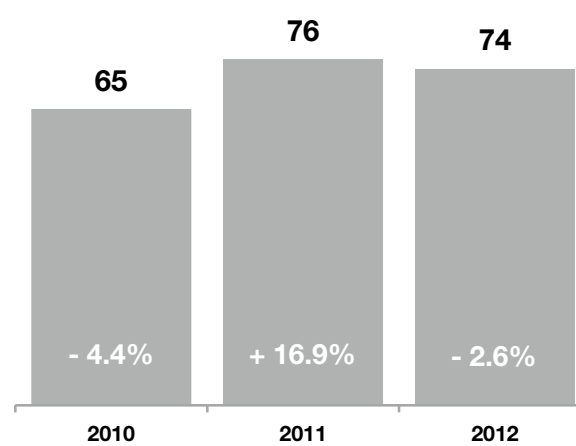
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



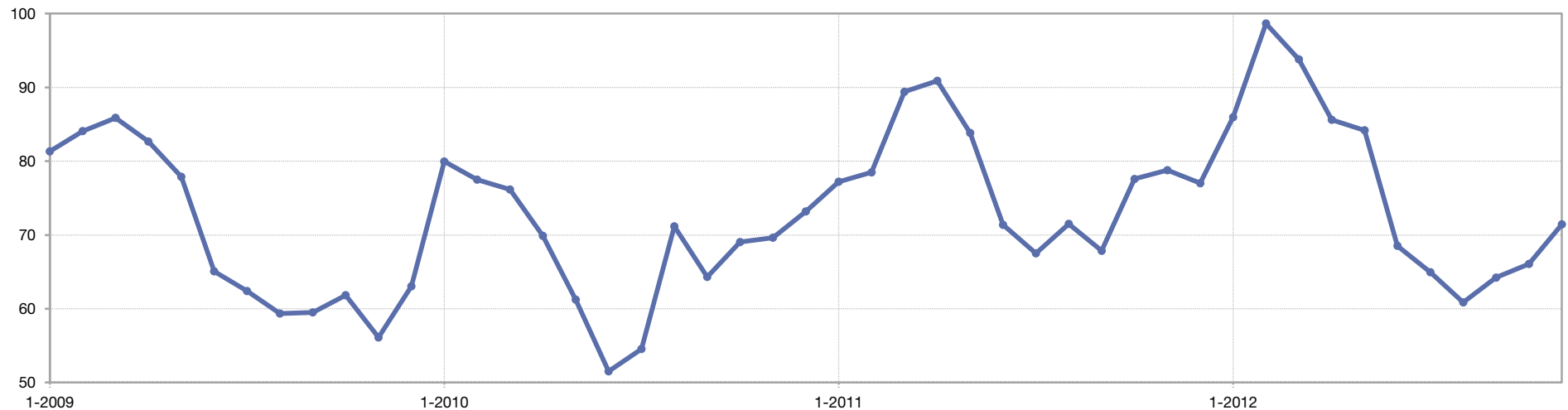
## Year to Date



Days on Market		Prior Year	Percent Change
December 2011	77	73	+5.5%
January 2012	86	77	+11.7%
February 2012	99	78	+26.9%
March 2012	94	89	+5.6%
April 2012	86	91	-5.5%
May 2012	84	84	0.0%
June 2012	69	71	-2.8%
July 2012	65	68	-4.4%
August 2012	61	72	-15.3%
September 2012	64	68	-5.9%
October 2012	66	78	-15.4%
<b>November 2012</b>	<b>71</b>	<b>79</b>	<b>-10.1%</b>
12-Month Avg*	75	76	-1.3%

\* Average Days on Market of all properties from December 2011 through November 2012. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

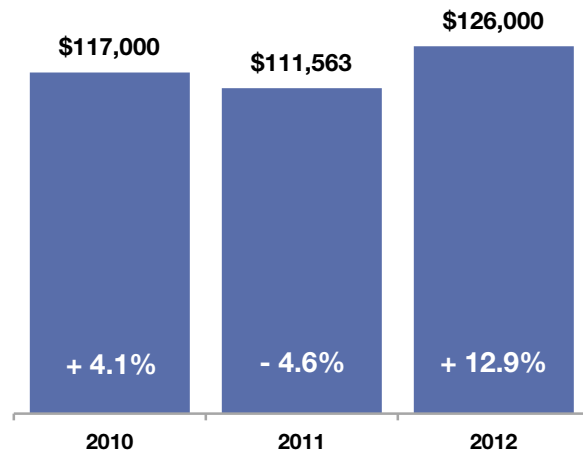


# Median Sales Price

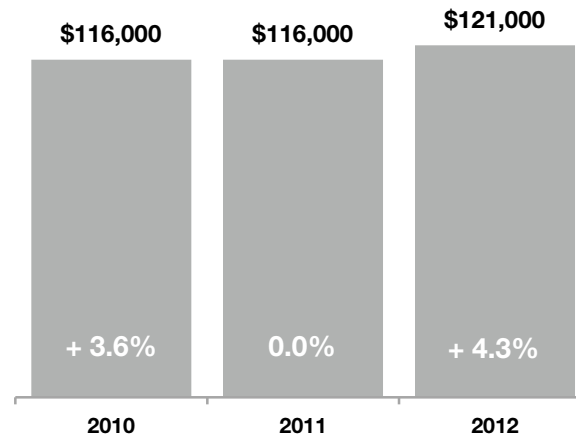
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



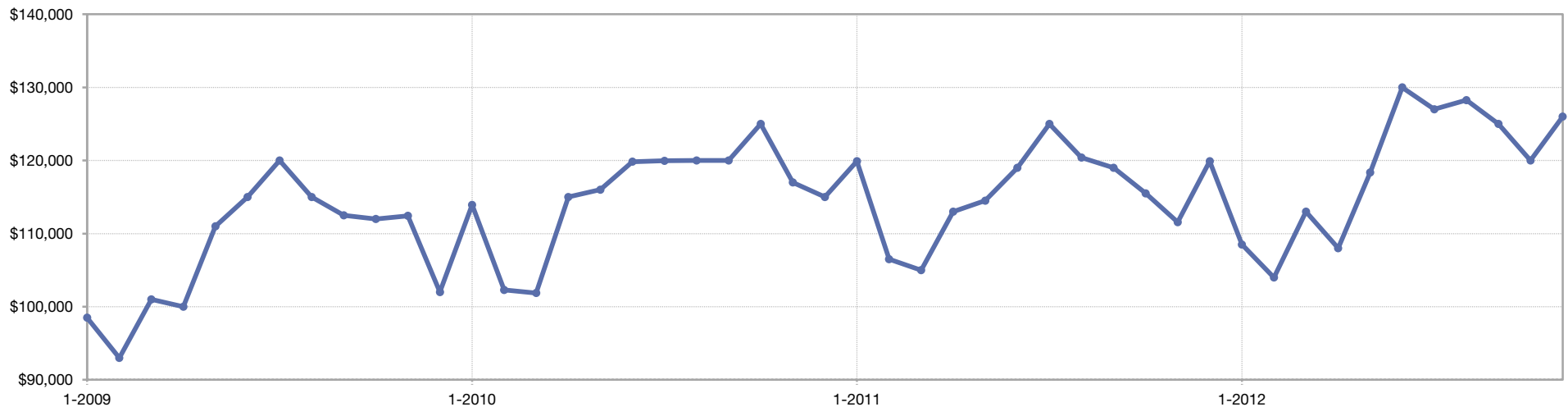
## Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2011	\$119,900	\$115,000	+4.3%
January 2012	\$108,500	\$119,900	-9.5%
February 2012	\$104,000	\$106,500	-2.3%
March 2012	\$113,000	\$105,000	+7.6%
April 2012	\$108,000	\$113,000	-4.4%
May 2012	\$118,360	\$114,500	+3.4%
June 2012	\$130,000	\$119,000	+9.2%
July 2012	\$127,000	\$125,000	+1.6%
August 2012	\$128,250	\$120,400	+6.5%
September 2012	\$125,000	\$119,000	+5.0%
October 2012	\$120,000	\$115,500	+3.9%
<b>November 2012</b>	<b>\$126,000</b>	<b>\$111,563</b>	<b>+12.9%</b>
12-Month Med*	\$120,200	\$115,908	+3.7%

\* Median Sales Price of all properties from December 2011 through November 2012. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

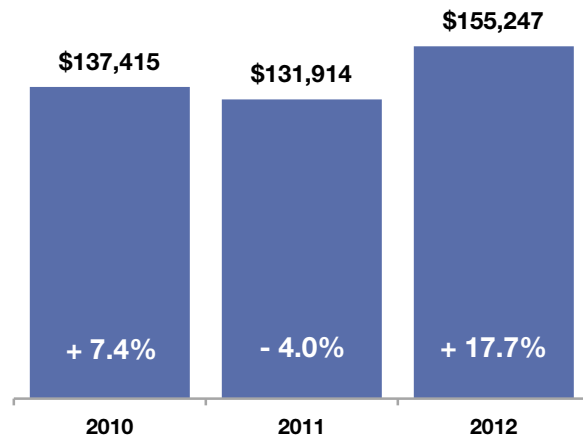


# Average Sales Price

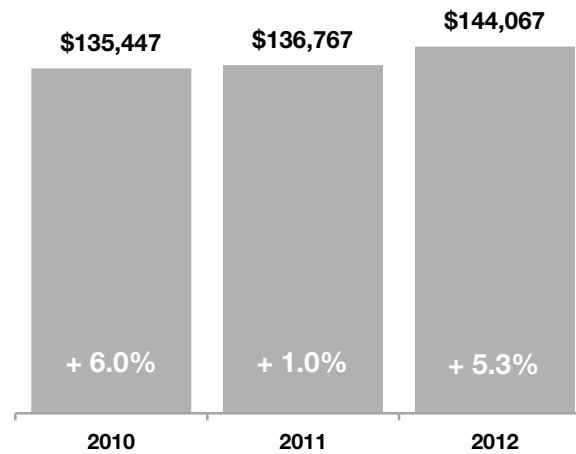
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



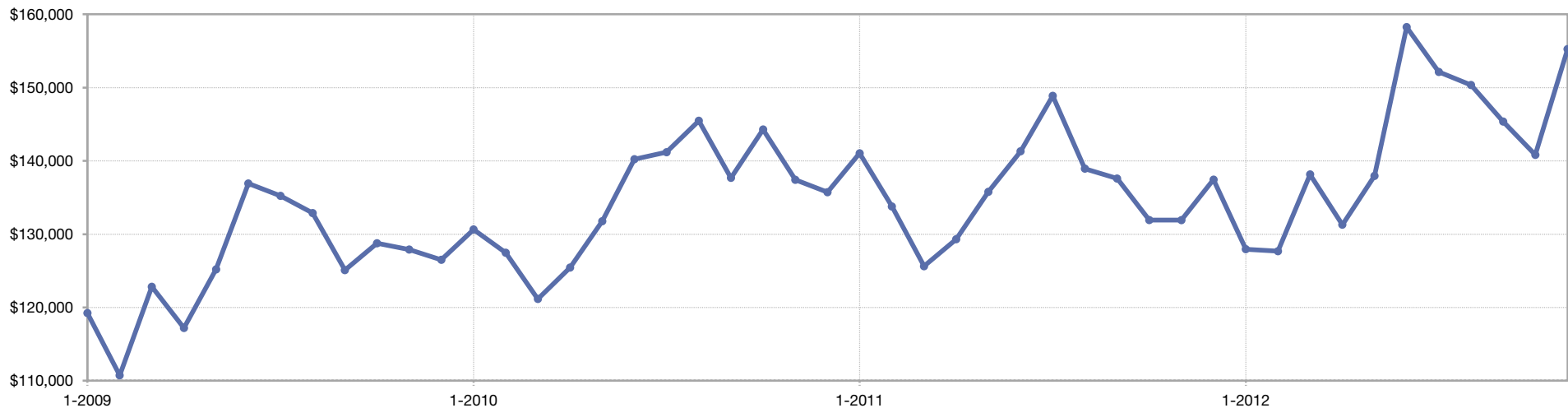
## Year to Date



	Average Sales Price	Prior Year	Percent Change
December 2011	\$137,436	\$135,722	+1.3%
January 2012	\$127,952	\$141,028	-9.3%
February 2012	\$127,675	\$133,779	-4.6%
March 2012	\$138,151	\$125,625	+10.0%
April 2012	\$131,293	\$129,312	+1.5%
May 2012	\$137,946	\$135,777	+1.6%
June 2012	\$158,251	\$141,309	+12.0%
July 2012	\$152,131	\$148,872	+2.2%
August 2012	\$150,353	\$138,940	+8.2%
September 2012	\$145,362	\$137,587	+5.7%
October 2012	\$140,816	\$131,924	+6.7%
<b>November 2012</b>	<b>\$155,247</b>	<b>\$131,914</b>	<b>+17.7%</b>
12-Month Avg*	\$143,510	\$136,676	+5.0%

\* Average Sales Price of all properties from December 2011 through November 2012. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



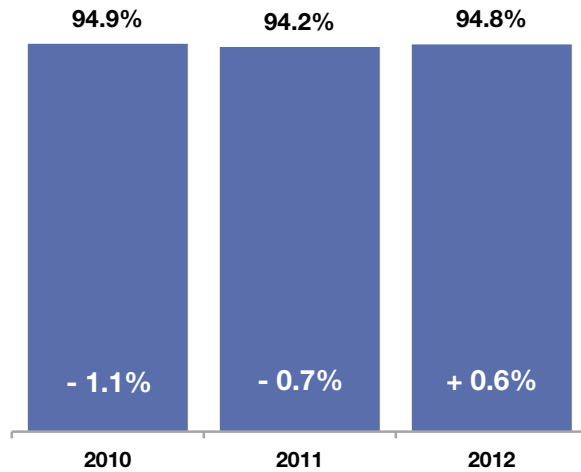


# Percent of List Price Received

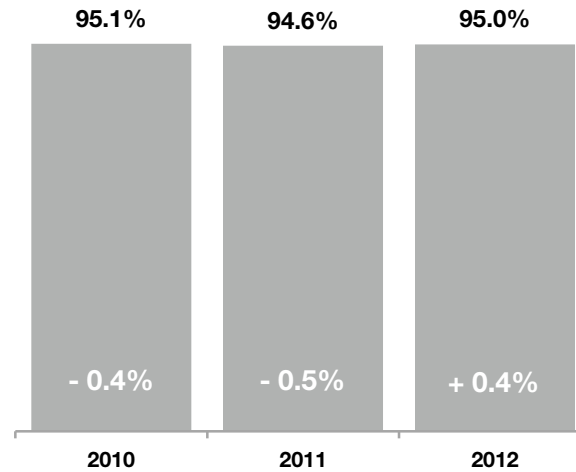


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## November



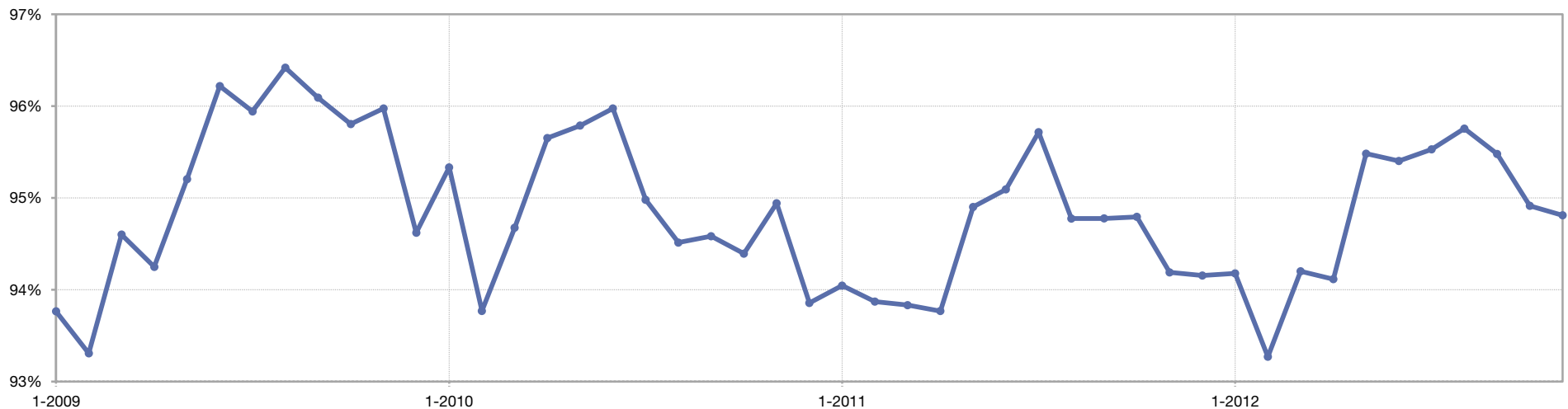
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2011	94.2%	93.9%	+0.3%
January 2012	94.2%	94.0%	+0.2%
February 2012	93.3%	93.9%	-0.6%
March 2012	94.2%	93.8%	+0.4%
April 2012	94.1%	93.8%	+0.3%
May 2012	95.5%	94.9%	+0.6%
June 2012	95.4%	95.1%	+0.3%
July 2012	95.5%	95.7%	-0.2%
August 2012	95.8%	94.8%	+1.1%
September 2012	95.5%	94.8%	+0.7%
October 2012	94.9%	94.8%	+0.1%
<b>November 2012</b>	<b>94.8%</b>	<b>94.2%</b>	<b>+0.6%</b>
12-Month Avg*	94.9%	94.6%	+0.3%

\* Average Pct. of List Price Received for all properties from December 2011 through November 2012. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

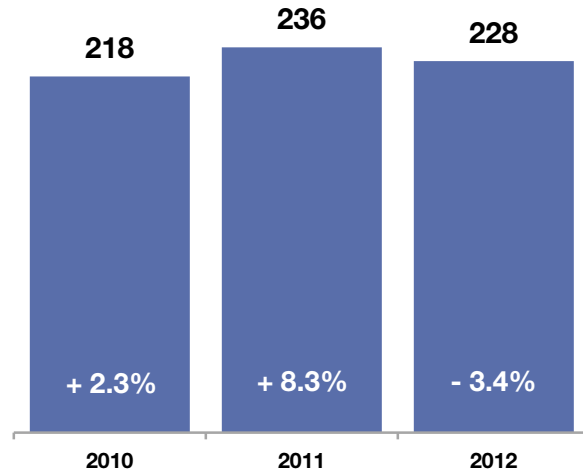


# Housing Affordability Index

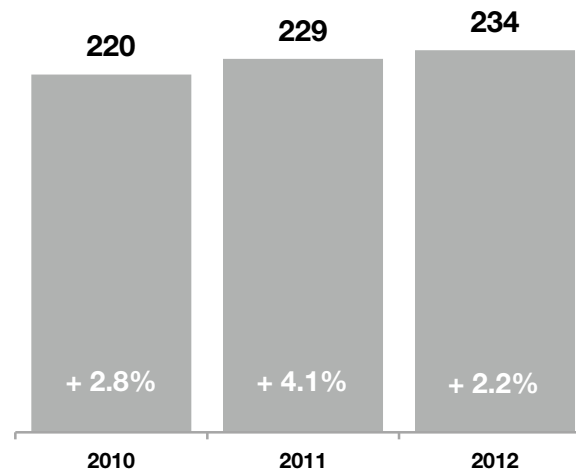


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## November

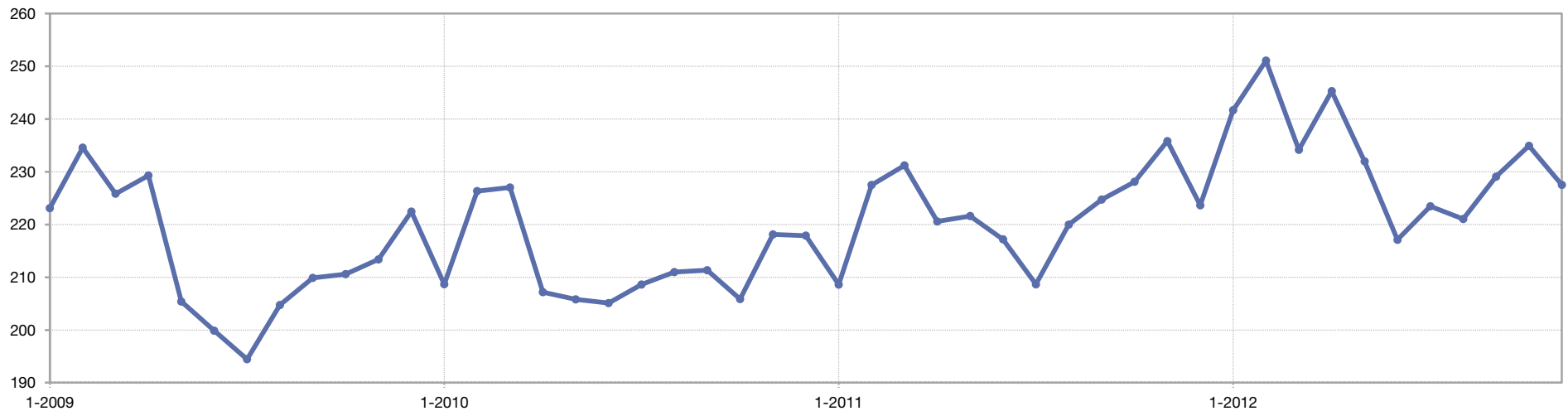


## Year to Date



	Affordability Index	Prior Year	Percent Change
December 2011	224	218	+2.8%
January 2012	242	209	+15.8%
February 2012	251	228	+10.1%
March 2012	234	231	+1.3%
April 2012	245	221	+10.9%
May 2012	232	222	+4.5%
June 2012	217	217	0.0%
July 2012	223	209	+6.7%
August 2012	221	220	+0.5%
September 2012	229	225	+1.8%
October 2012	235	228	+3.1%
<b>November 2012</b>	<b>228</b>	<b>236</b>	<b>-3.4%</b>
12-Month Avg	232	222	+4.5%

## Historical Housing Affordability Index by Month

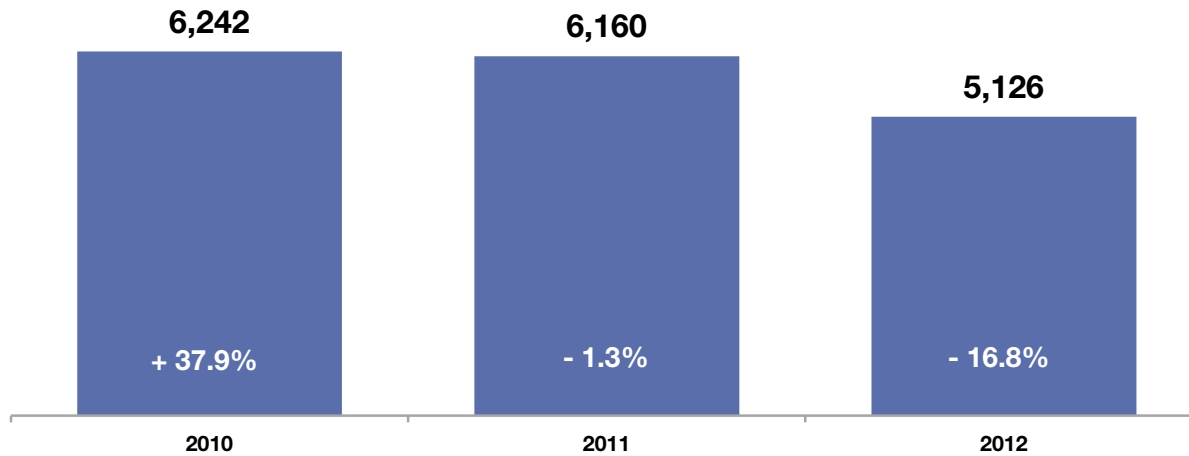


# Inventory of Homes for Sale

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



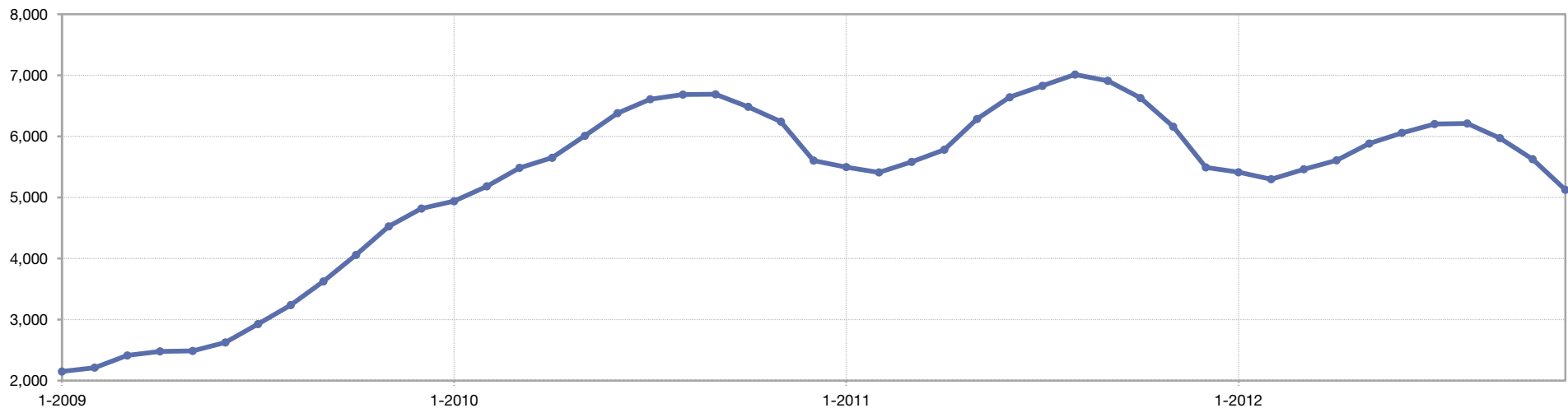
## November



	Homes for Sale	Prior Year	Percent Change
December 2011	5,493	5,605	-2.0%
January 2012	5,413	5,498	-1.5%
February 2012	5,300	5,411	-2.1%
March 2012	5,463	5,583	-2.1%
April 2012	5,609	5,783	-3.0%
May 2012	5,883	6,285	-6.4%
June 2012	6,058	6,641	-8.8%
July 2012	6,203	6,828	-9.2%
August 2012	6,212	7,013	-11.4%
September 2012	5,973	6,912	-13.6%
October 2012	5,628	6,629	-15.1%
<b>November 2012</b>	<b>5,126</b>	<b>6,160</b>	<b>-16.8%</b>
12-Month Avg*	5,697	6,196	-8.1%

\* Homes for Sale for all properties from December 2011 through November 2012. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

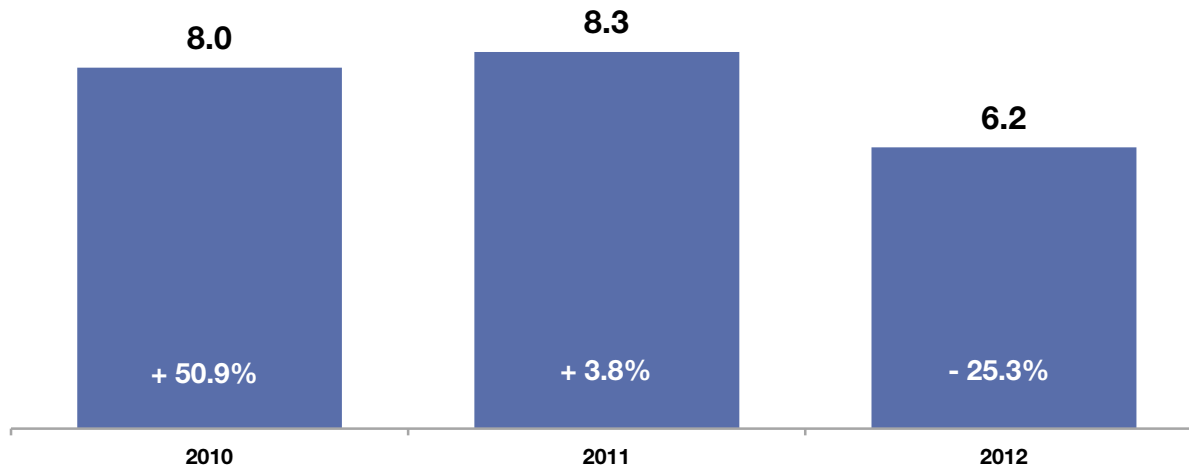


# Months Supply of Inventory

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.



## November



Months Supply		Prior Year	Percent Change
December 2011	7.4	7.2	+2.8%
January 2012	7.2	7.1	+1.4%
February 2012	6.9	7.2	-4.2%
March 2012	7.1	7.8	-9.0%
April 2012	7.2	8.5	-15.3%
May 2012	7.4	9.0	-17.8%
June 2012	7.6	9.2	-17.4%
July 2012	7.7	9.4	-18.1%
August 2012	7.7	9.6	-19.8%
September 2012	7.3	9.4	-22.3%
October 2012	6.8	9.0	-24.4%
<b>November 2012</b>	<b>6.2</b>	<b>8.3</b>	<b>-25.3%</b>
12-Month Avg*	7.2	8.5	-15.3%

\* Months Supply for all properties from December 2011 through November 2012. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

