

Quarterly Indicators

Bronx County



Q2-2017

There has been a general slowdown in sales across the country, and this cannot be blamed on negative economic news. Unemployment remains low and wage growth, though nothing to overly celebrate, has held steady or increased for several years in a row. There is strong demand for home buying, emphasized by higher prices and multiple offers on homes for sale in many submarkets. As has been the case for month after month – and now year after year – low inventory is the primary culprit for any sales malaise rather than lack of offers.

- Single-Family Closed Sales were up 9.8 percent to 123.
- Condos Closed Sales decreased 23.4 percent to 36.
- Co-ops Closed Sales were up 23.8 percent to 156.

- Single-Family Median Sales Price increased 15.1 percent to \$449,000.
- Condos Median Sales Price increased 59.6 percent to \$207,500.
- Co-ops Median Sales Price increased 18.7 percent to \$197,000.

With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Yet housing starts have been drifting lower, and some are beginning to worry that a more serious housing shortage could be in the cards if new construction and building permit applications continue to come in lower in year-over-year comparisons while demand remains high. Homebuilder confidence suggests otherwise, so predictions of a gloomy future should be curbed for the time being.

Quarterly Snapshot

+ 10.5% **- 22.8%** **+ 7.1%**

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
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Residential real estate activity comprised 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	Q2-2016	Q2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings	<p>231, 173, 191, 286, 252, 189, 213, 279, 235, 157, 209, 255</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	279	255	- 8.6%	492	464	- 5.7%
Pending Sales	<p>117, 108, 88, 140, 132, 130, 107, 148, 169, 122, 120, 152</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	148	152	+ 2.7%	255	272	+ 6.7%
Closed Sales	<p>114, 138, 90, 107, 120, 143, 120, 112, 149, 149, 126, 123</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	112	123	+ 9.8%	232	249	+ 7.3%
Days on Market	<p>116, 89, 112, 106, 83, 85, 86, 89, 102, 75, 79, 65</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	89	65	- 27.0%	87	72	- 17.2%
Median Sales Price	<p>\$385,000, \$390,005, \$364,000, \$374,000, \$381,000, \$390,000, \$391,500, \$390,000, \$416,000, \$415,000, \$416,000, \$449,000</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	\$390,000	\$449,000	+ 15.1%	\$390,000	\$422,000	+ 8.2%
Average Sales Price	<p>\$406,927, \$395,962, \$407,792, \$417,903, \$416,195, \$406,295, \$463,219, \$417,916, \$465,378, \$444,074, \$472,990, \$462,502</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	\$417,916	\$452,502	+ 8.3%	\$441,400	\$462,839	+ 4.9%
Pct. of Orig. Price Received	<p>91.4%, 92.0%, 91.2%, 93.2%, 94.0%, 94.5%, 94.3%, 93.8%, 95.9%, 95.6%, 95.4%, 96.2%</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	93.8%	96.2%	+ 2.6%	94.1%	95.8%	+ 1.8%
Housing Affordability Index	<p>80, 82, 85, 82, 79, 80, 80, 82, 78, 75, 72, 69</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	82	69	- 15.9%	82	74	- 9.8%
Inventory of Homes for Sale	<p>329, 259, 271, 327, 336, 264, 263, 287, 267, 186, 209, 236</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	287	236	- 17.8%	--	--	--
Months Supply of Inventory	<p>10.3, 7.3, 7.6, 8.7, 8.6, 6.5, 6.2, 6.7, 5.8, 4.1, 4.5, 5.0</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	6.7	5.0	- 25.4%	--	--	--

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	Q2-2016	Q2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings	<p>78, 56, 81, 73, 75, 48, 76, 81, 82, 52, 75, 87</p>	81	87	+ 7.4%	157	162	+ 3.2%
Pending Sales	<p>41, 27, 28, 44, 30, 35, 43, 48, 40, 44, 35, 65</p>	48	65	+ 35.4%	91	100	+ 9.9%
Closed Sales	<p>40, 32, 27, 33, 26, 35, 24, 47, 47, 38, 38, 36</p>	47	36	- 23.4%	71	74	+ 4.2%
Days on Market	<p>115, 80, 80, 91, 116, 79, 105, 113, 111, 137, 104, 135</p>	113	135	+ 19.5%	110	119	+ 8.2%
Median Sales Price	<p>\$177,500, \$130,500, \$154,500, \$131,000, \$160,000, \$158,000, \$156,000, \$130,000, \$225,000, \$267,500, \$160,000, \$207,500</p>	\$130,000	\$207,500	+ 59.6%	\$150,000	\$200,000	+ 33.3%
Average Sales Price	<p>\$250,448, \$179,408, \$239,719, \$232,005, \$274,639, \$275,594, \$302,556, \$235,953, \$291,280, \$318,934, \$264,213, \$275,215</p>	\$235,953	\$275,215	+ 16.6%	\$258,467	\$264,430	+ 2.3%
Pct. of Orig. Price Received	<p>93.9%, 91.4%, 92.8%, 95.2%, 94.7%, 91.7%, 91.1%, 92.9%, 93.9%, 94.7%, 96.3%, 95.9%</p>	92.9%	95.9%	+ 3.2%	92.3%	96.1%	+ 4.1%
Housing Affordability Index	<p>164, 227, 199, 235, 189, 192, 201, 246, 143, 108, 159, 150</p>	246	150	- 39.0%	213	155	- 27.2%
Inventory of Homes for Sale	<p>120, 108, 119, 110, 123, 94, 95, 97, 109, 83, 98, 91</p>	97	91	- 6.2%	--	--	--
Months Supply of Inventory	<p>12.0, 10.2, 11.1, 9.4, 11.4, 8.2, 7.5, 7.5, 7.9, 5.7, 7.0, 5.9</p>	7.5	5.9	- 21.3%	--	--	--

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.

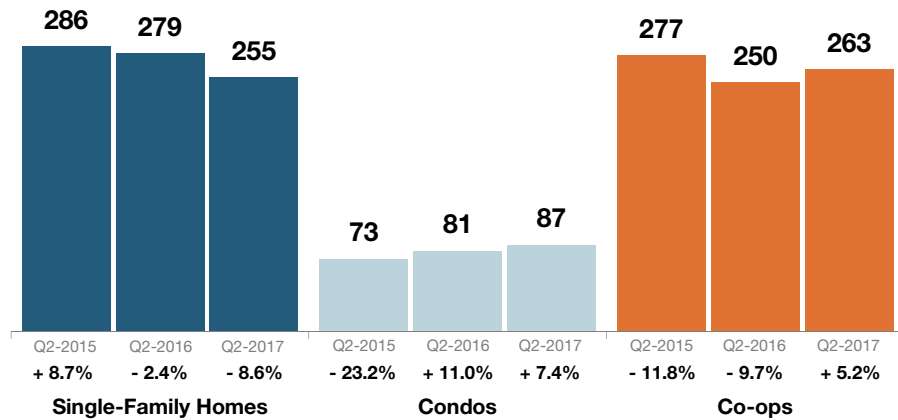


Key Metrics	Historical Sparkbars	Q2-2016	Q2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings	<p>Q3-2014: 270, Q1-2015: 301, Q3-2015: 254, Q1-2016: 241, Q3-2016: 227, Q1-2017: 237, 263</p>	250	263	+ 5.2%	491	500	+ 1.8%
Pending Sales	<p>Q3-2014: 120, Q1-2015: 102, Q3-2015: 128, Q1-2016: 128, Q3-2016: 133, Q1-2017: 172, 233</p>	164	233	+ 42.1%	292	405	+ 38.7%
Closed Sales	<p>Q3-2014: 112, Q1-2015: 98, Q3-2015: 130, Q1-2016: 121, Q3-2016: 126, Q1-2017: 145, 156</p>	126	156	+ 23.8%	247	301	+ 21.9%
Days on Market	<p>Q3-2014: 126, Q1-2015: 157, Q3-2015: 138, Q1-2016: 137, Q3-2016: 127, Q1-2017: 106, 123</p>	138	123	- 10.9%	137	115	- 16.1%
Median Sales Price	<p>Q3-2014: \$162,500, Q1-2015: \$165,000, Q3-2015: \$175,000, Q1-2016: \$169,250, Q3-2016: \$181,475, Q1-2017: \$175,000, \$197,000</p>	\$166,000	\$197,000	+ 18.7%	\$165,000	\$184,062	+ 11.6%
Average Sales Price	<p>Q3-2014: \$212,941, Q1-2015: \$218,730, Q3-2015: \$218,081, Q1-2016: \$210,169, Q3-2016: \$210,742, Q1-2017: \$212,985, \$229,510</p>	\$215,013	\$229,510	+ 6.7%	\$212,640	\$221,549	+ 4.2%
Pct. of Orig. Price Received	<p>Q3-2014: 91.9%, Q1-2015: 90.7%, Q3-2015: 92.5%, Q1-2016: 92.8%, Q3-2016: 94.0%, Q1-2017: 94.1%, 95.4%</p>	92.8%	95.4%	+ 2.8%	93.3%	94.8%	+ 1.6%
Housing Affordability Index	<p>Q3-2014: 179, Q1-2015: 166, Q3-2015: 172, Q1-2016: 191, Q3-2016: 178, Q1-2017: 172, 158</p>	192	158	- 17.7%	194	169	- 12.9%
Inventory of Homes for Sale	<p>Q3-2014: 538, Q1-2015: 486, Q3-2015: 484, Q1-2016: 378, Q3-2016: 384, Q1-2017: 317, 277</p>	398	277	- 30.4%	--	--	--
Months Supply of Inventory	<p>Q3-2014: 16.4, Q1-2015: 12.7, Q3-2015: 12.0, Q1-2016: 9.1, Q3-2016: 8.3, Q1-2017: 6.2, 4.9</p>	8.7	4.9	- 43.7%	--	--	--

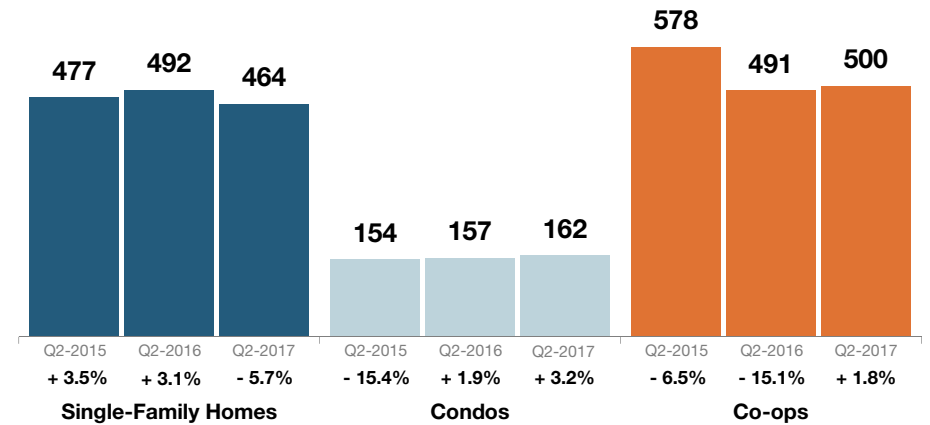
New Listings

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

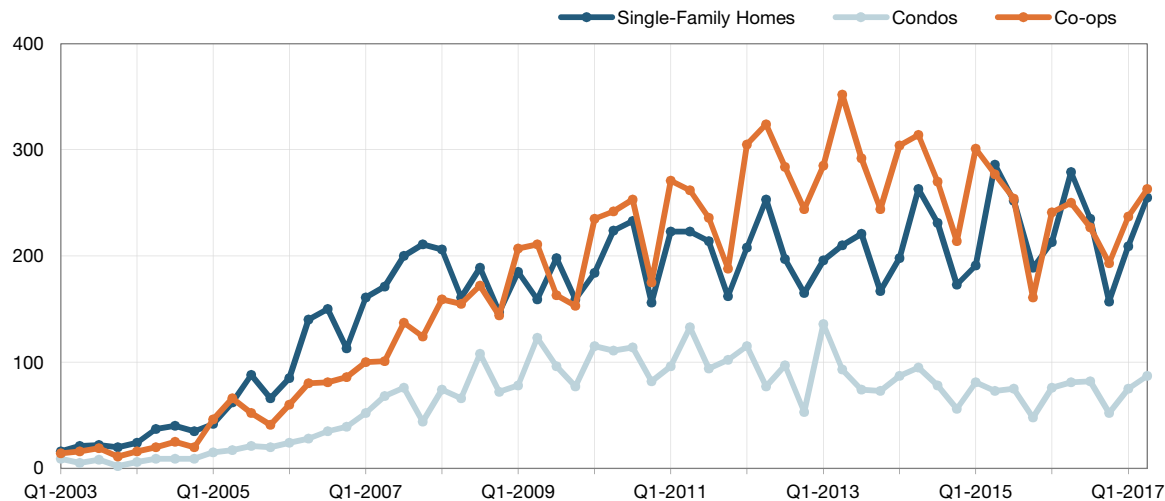
Q2-2017



Year to Date



Historical New Listings by Quarter



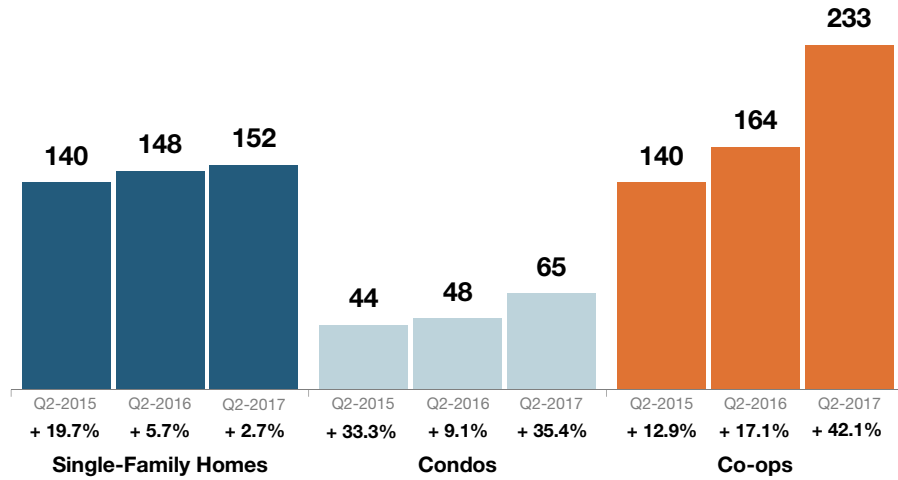
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	231	78	270
Q4-2014	173	56	214
Q1-2015	191	81	301
Q2-2015	286	73	277
Q3-2015	252	75	254
Q4-2015	189	48	161
Q1-2016	213	76	241
Q2-2016	279	81	250
Q3-2016	235	82	227
Q4-2016	157	52	193
Q1-2017	209	75	237
Q2-2017	255	87	263

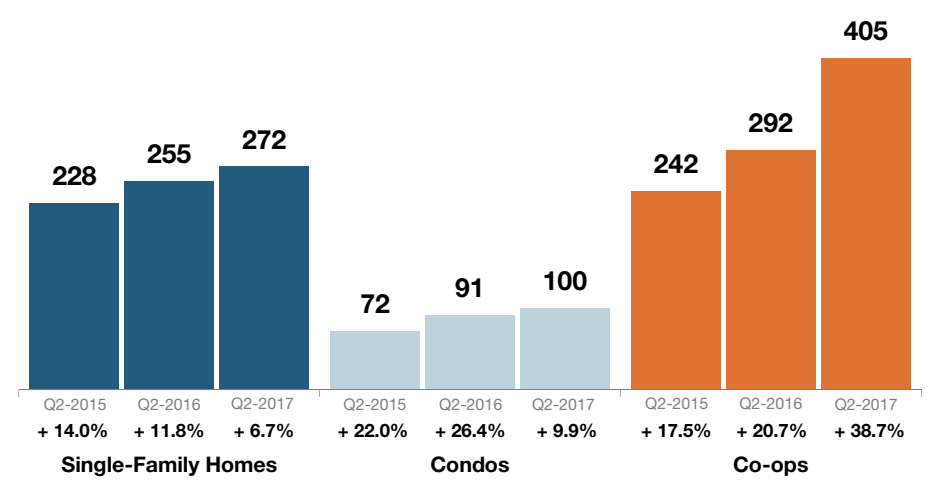
Pending Sales

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

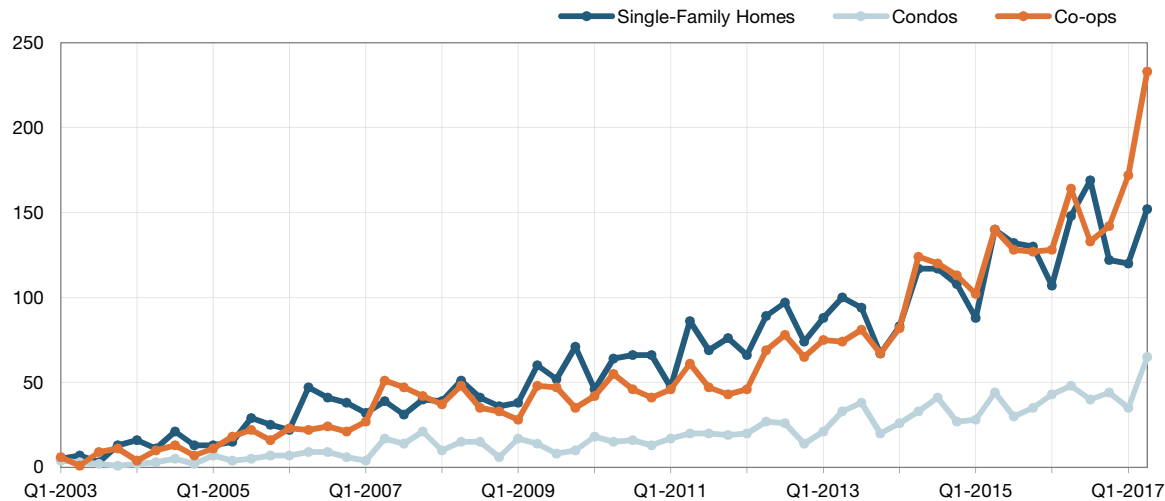
Q2-2017



Year to Date



Historical Pending Sales by Quarter



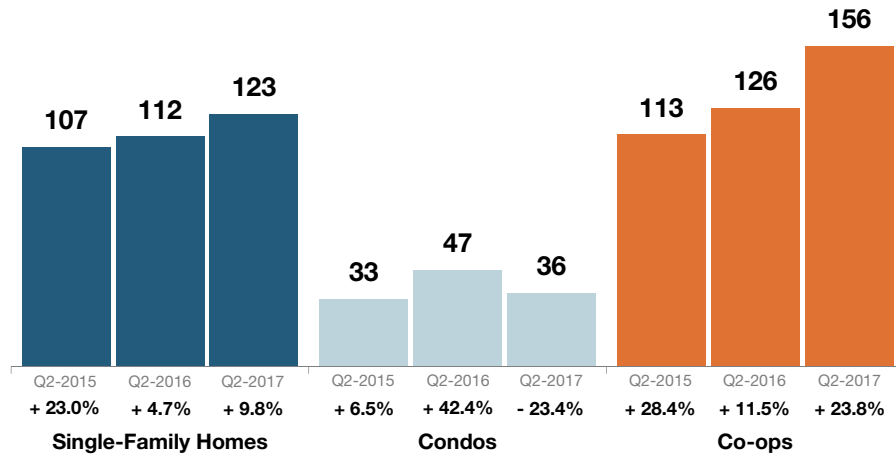
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	117	41	120
Q4-2014	108	27	113
Q1-2015	88	28	102
Q2-2015	140	44	140
Q3-2015	132	30	128
Q4-2015	130	35	127
Q1-2016	107	43	128
Q2-2016	148	48	164
Q3-2016	169	40	133
Q4-2016	122	44	142
Q1-2017	120	35	172
Q2-2017	152	65	233

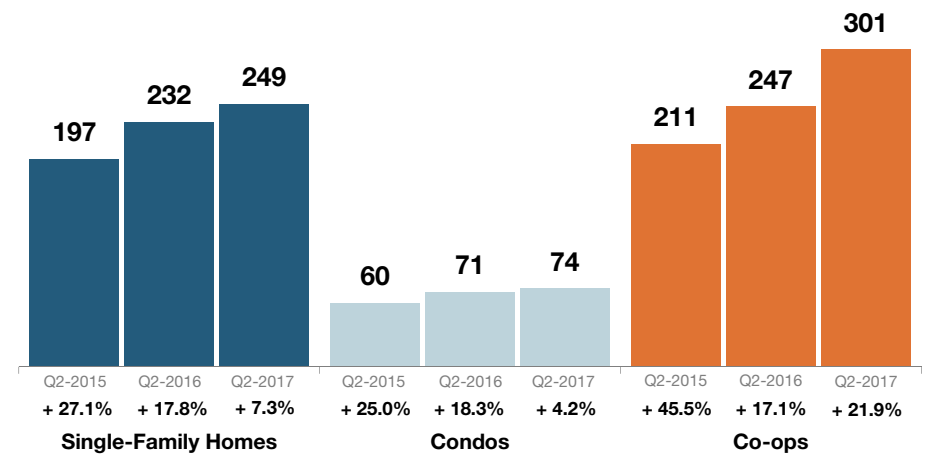
Closed Sales

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

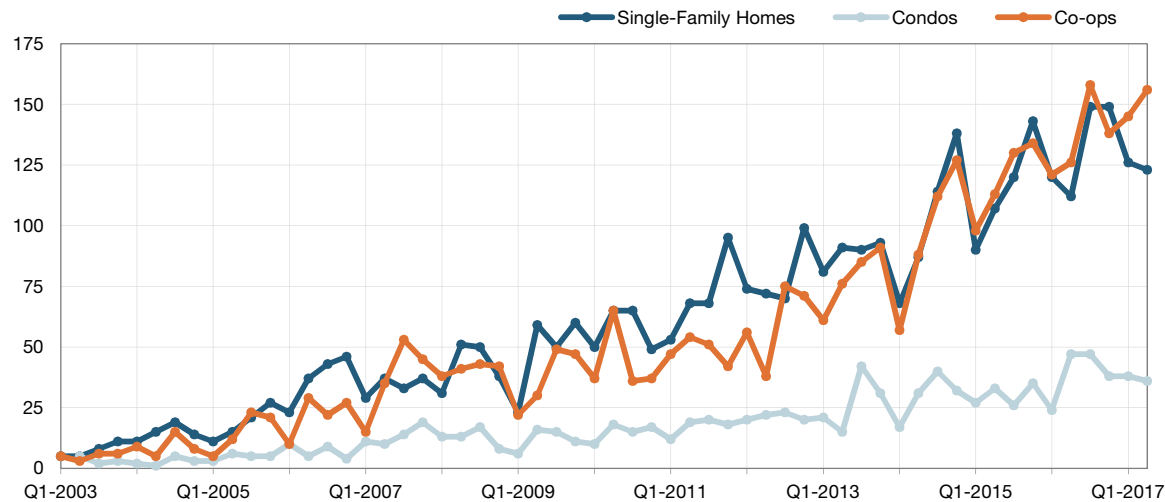
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Historical Closed Sales by Quarter



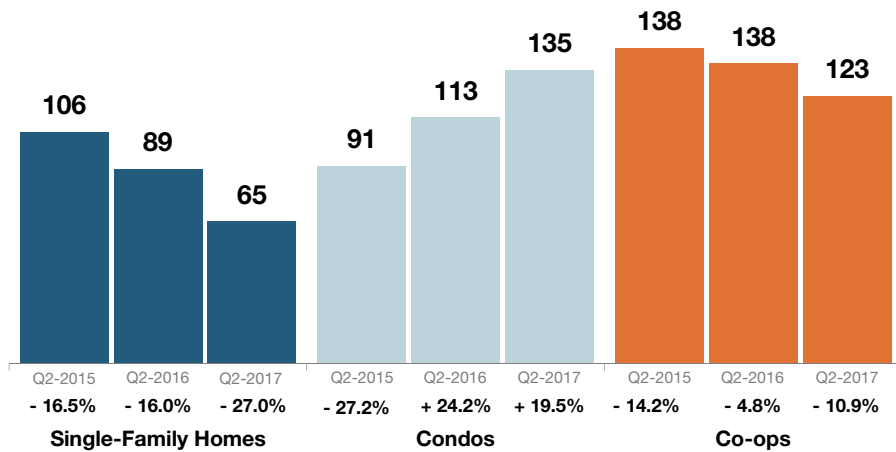
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	114	40	112
Q4-2014	138	32	127
Q1-2015	90	27	98
Q2-2015	107	33	113
Q3-2015	120	26	130
Q4-2015	143	35	134
Q1-2016	120	24	121
Q2-2016	112	47	126
Q3-2016	149	47	158
Q4-2016	149	38	138
Q1-2017	126	38	145
Q2-2017	123	36	156

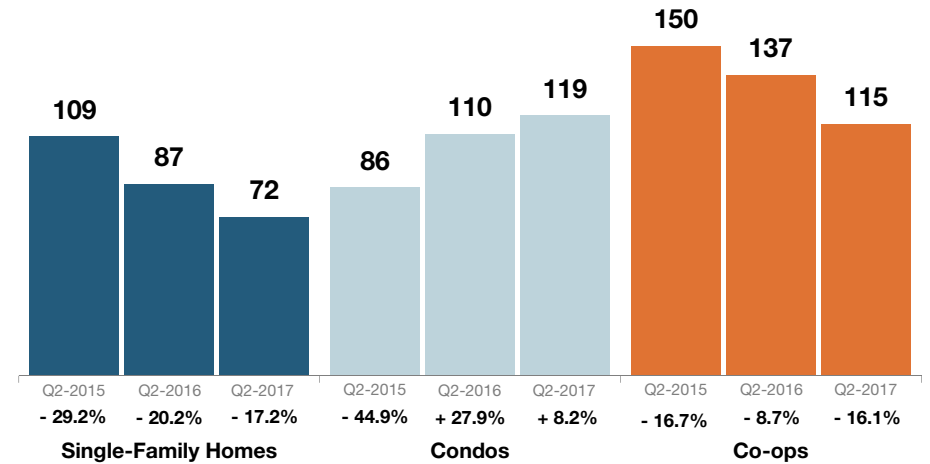
Days on Market Until Sale

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

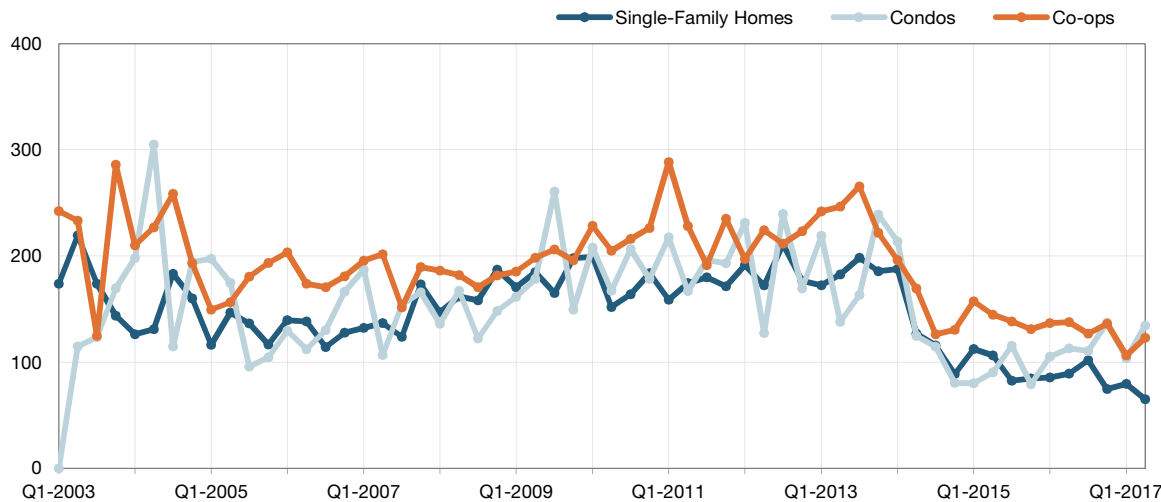
Q2-2017



Year to Date



Historical Days on Market Until Sale by Quarter



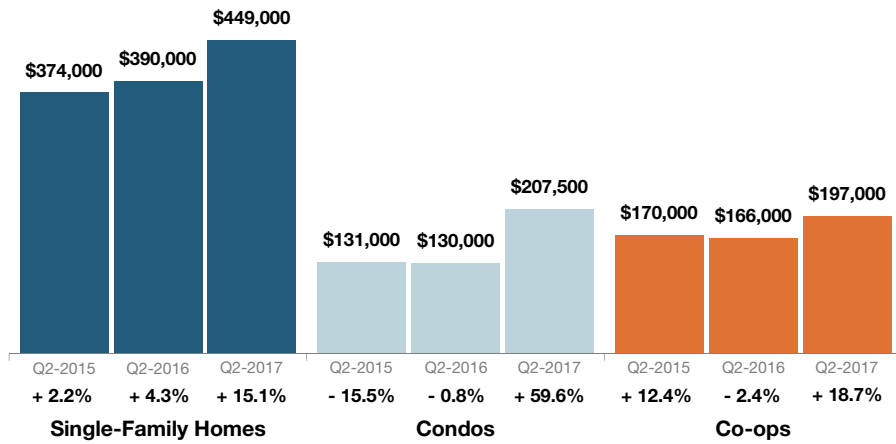
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	116	115	126
Q4-2014	89	80	131
Q1-2015	112	80	157
Q2-2015	106	91	145
Q3-2015	83	116	138
Q4-2015	85	79	131
Q1-2016	86	105	137
Q2-2016	89	113	138
Q3-2016	102	111	127
Q4-2016	75	137	136
Q1-2017	79	104	106
Q2-2017	65	135	123

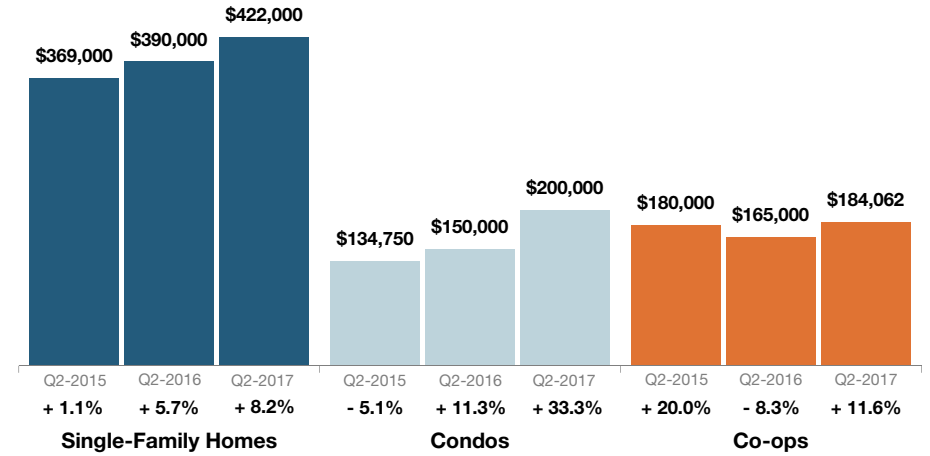
Median Sales Price

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

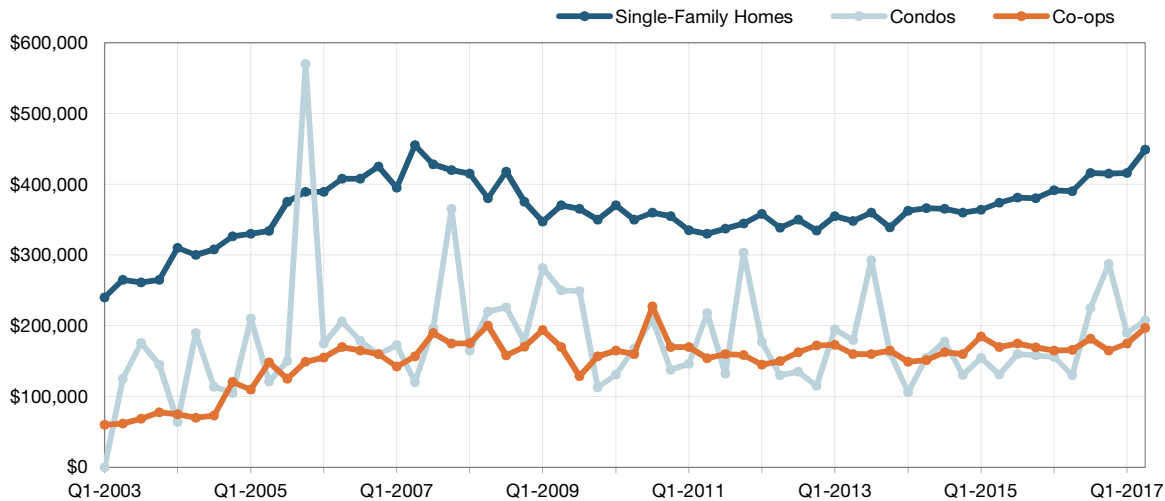
Q2-2017



Year to Date



Historical Median Sales Price by Quarter



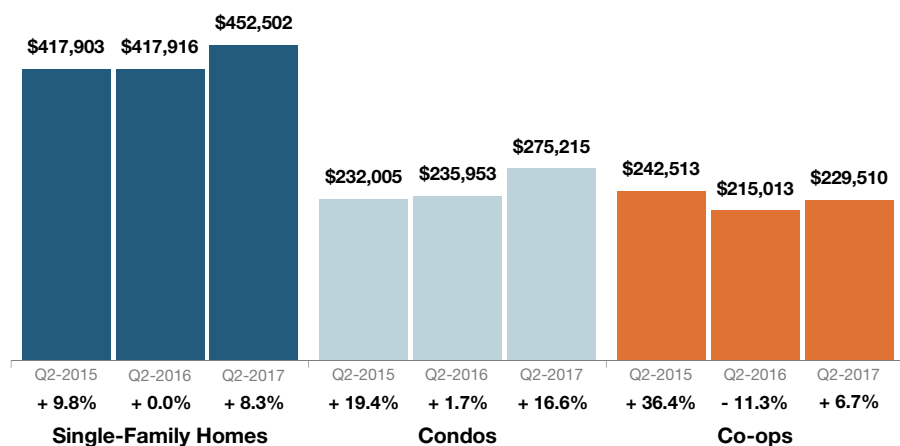
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	\$365,000	\$177,500	\$162,500
Q4-2014	\$360,005	\$130,500	\$160,000
Q1-2015	\$364,000	\$154,500	\$185,000
Q2-2015	\$374,000	\$131,000	\$170,000
Q3-2015	\$381,000	\$160,000	\$175,000
Q4-2015	\$380,000	\$158,000	\$169,250
Q1-2016	\$391,500	\$156,000	\$165,000
Q2-2016	\$390,000	\$130,000	\$166,000
Q3-2016	\$416,000	\$225,000	\$181,475
Q4-2016	\$415,000	\$287,500	\$164,750
Q1-2017	\$416,000	\$190,000	\$175,000
Q2-2017	\$449,000	\$207,500	\$197,000

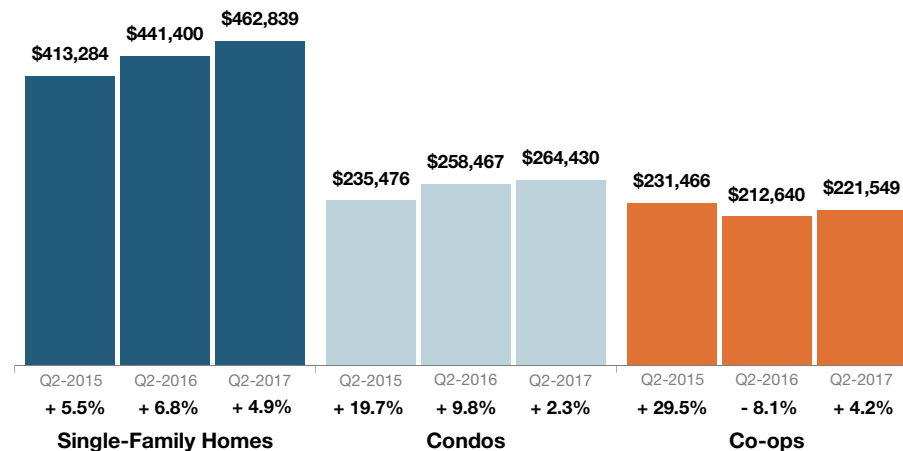
Average Sales Price

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

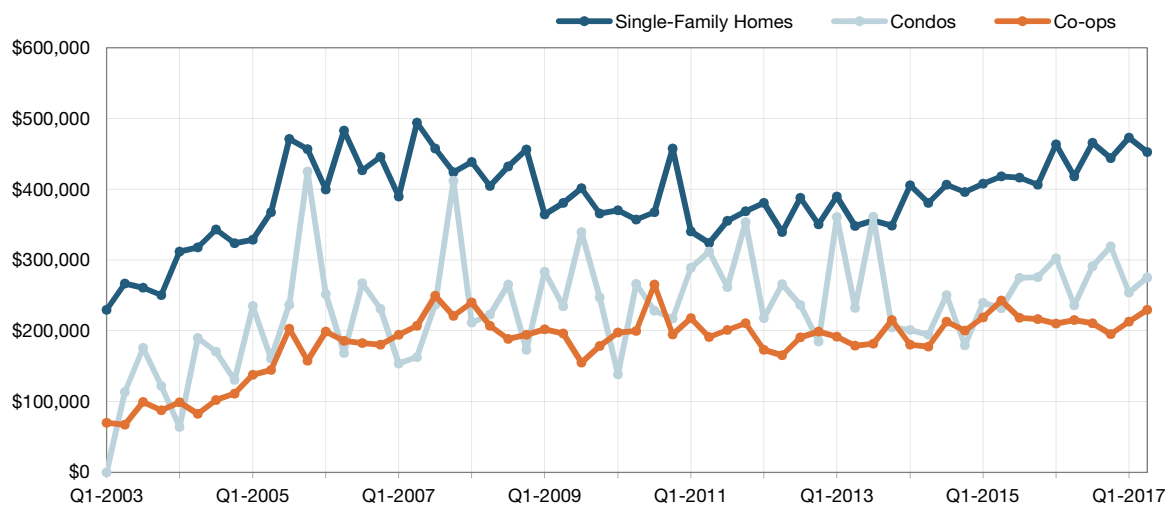
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Year to Date



Historical Average Sales Price by Quarter



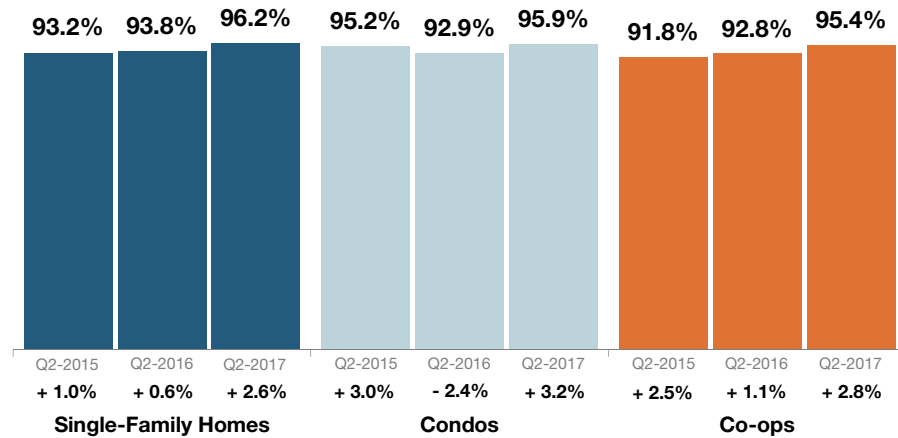
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	\$406,327	\$250,448	\$212,941
Q4-2014	\$395,862	\$179,438	\$200,413
Q1-2015	\$407,792	\$239,719	\$218,730
Q2-2015	\$417,903	\$232,005	\$242,513
Q3-2015	\$416,195	\$274,639	\$218,081
Q4-2015	\$406,295	\$275,594	\$216,531
Q1-2016	\$463,319	\$302,556	\$210,169
Q2-2016	\$417,916	\$235,953	\$215,013
Q3-2016	\$465,379	\$291,280	\$210,742
Q4-2016	\$444,074	\$318,934	\$195,293
Q1-2017	\$472,930	\$254,213	\$212,985
Q2-2017	\$452,502	\$275,215	\$229,510

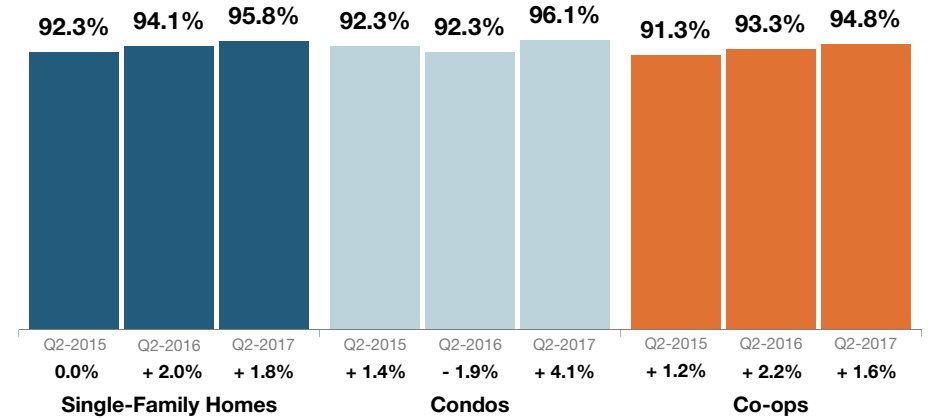
Percent of Original List Price Received

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.

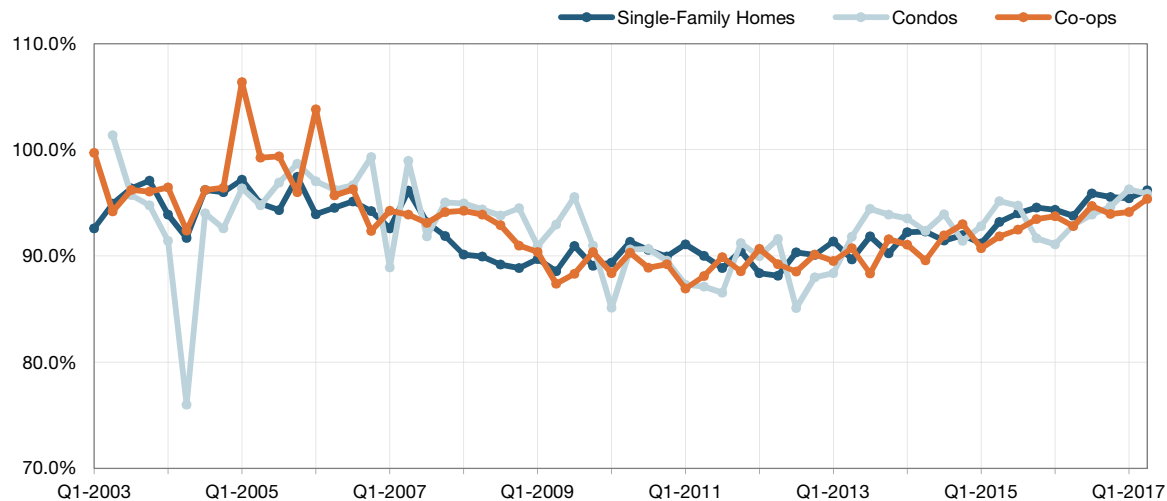
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Historical Percent of Original List Price Received by Quarter



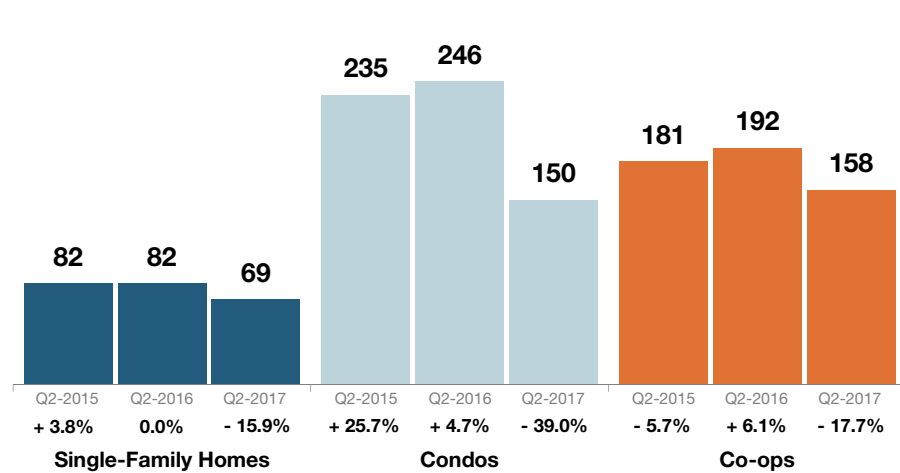
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	91.4%	93.9%	91.9%
Q4-2014	92.0%	91.4%	93.0%
Q1-2015	91.2%	92.8%	90.7%
Q2-2015	93.2%	95.2%	91.8%
Q3-2015	94.0%	94.7%	92.5%
Q4-2015	94.5%	91.7%	93.5%
Q1-2016	94.3%	91.1%	93.7%
Q2-2016	93.8%	92.9%	92.8%
Q3-2016	95.9%	93.9%	94.7%
Q4-2016	95.6%	94.7%	94.0%
Q1-2017	95.4%	96.3%	94.1%
Q2-2017	96.2%	95.9%	95.4%

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

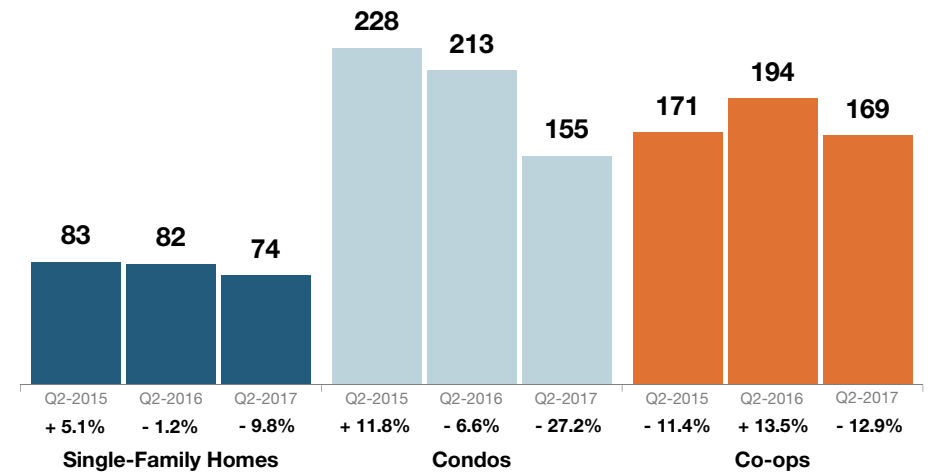
Housing Affordability Index

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.

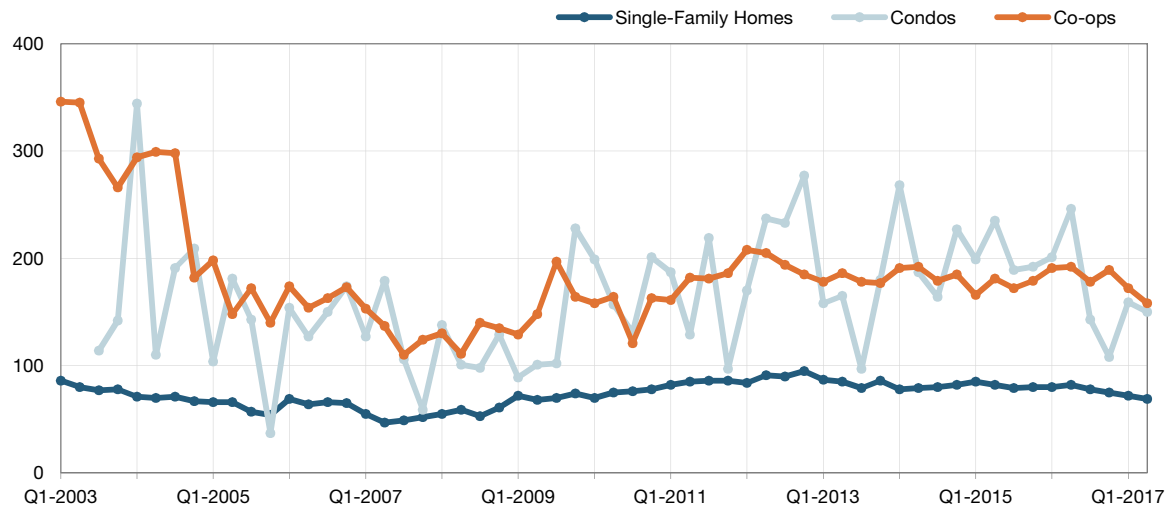
Q2-2017



Year to Date



Historical Housing Affordability Index by Quarter



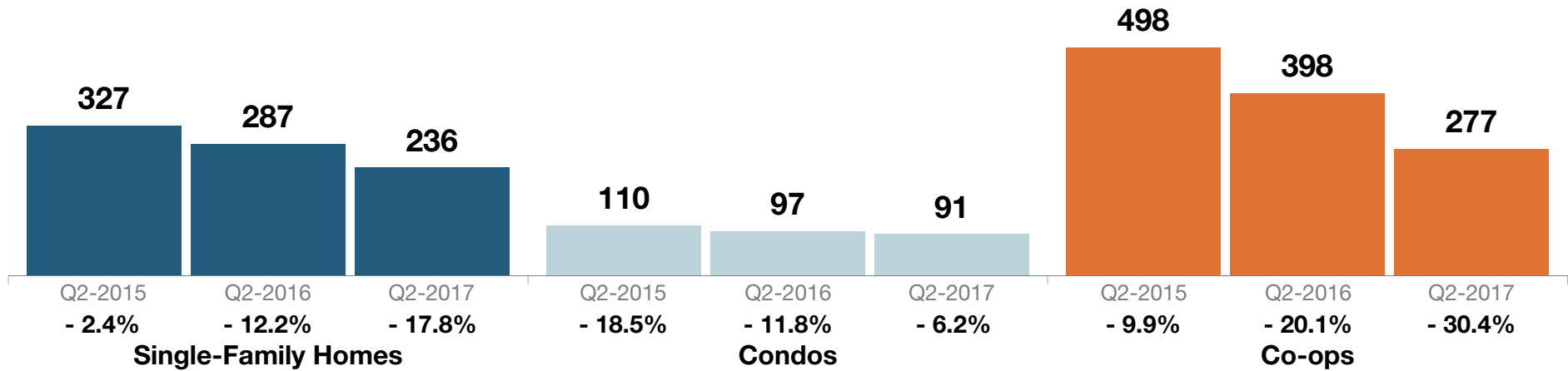
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	80	164	179
Q4-2014	82	227	185
Q1-2015	85	199	166
Q2-2015	82	235	181
Q3-2015	79	189	172
Q4-2015	80	192	179
Q1-2016	80	201	191
Q2-2016	82	246	192
Q3-2016	78	143	178
Q4-2016	75	108	189
Q1-2017	72	159	172
Q2-2017	69	150	158

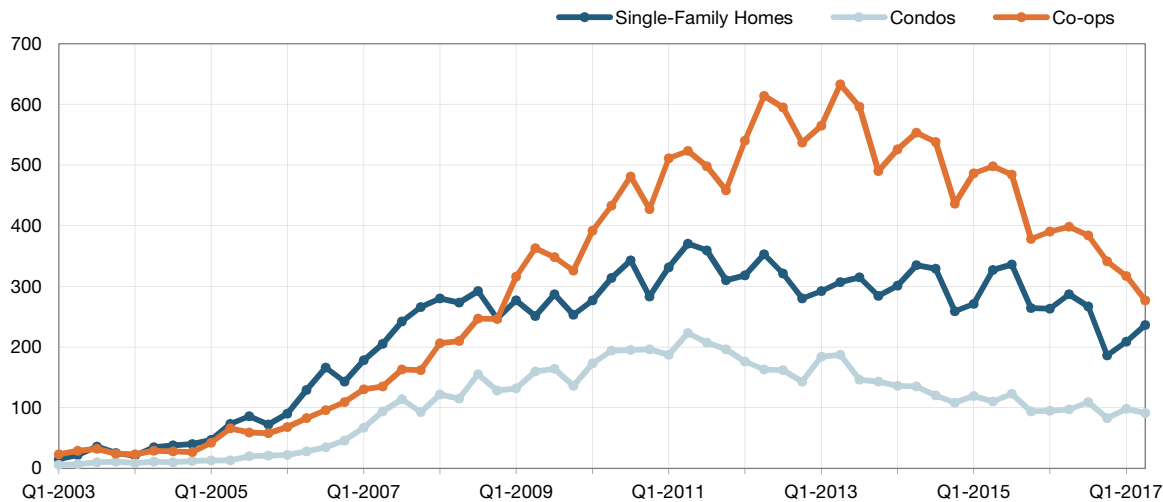
Inventory of Homes for Sale

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

Q2-2017



Historical Inventory of Homes for Sale by Quarter



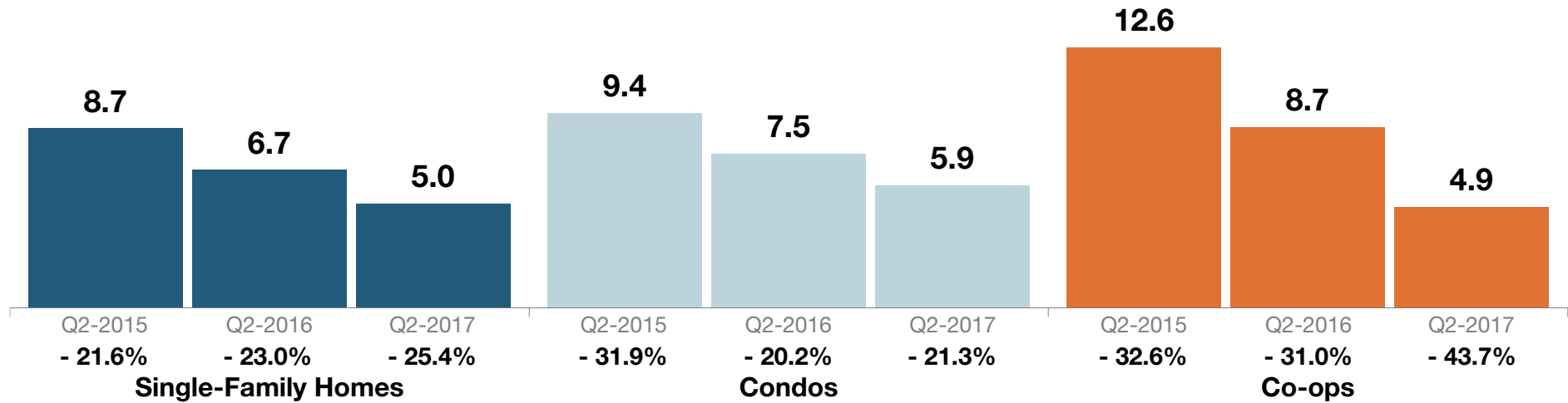
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	329	120	538
Q4-2014	259	108	436
Q1-2015	271	119	486
Q2-2015	327	110	498
Q3-2015	336	123	484
Q4-2015	264	94	378
Q1-2016	263	95	390
Q2-2016	287	97	398
Q3-2016	267	109	384
Q4-2016	186	83	341
Q1-2017	209	98	317
Q2-2017	236	91	277

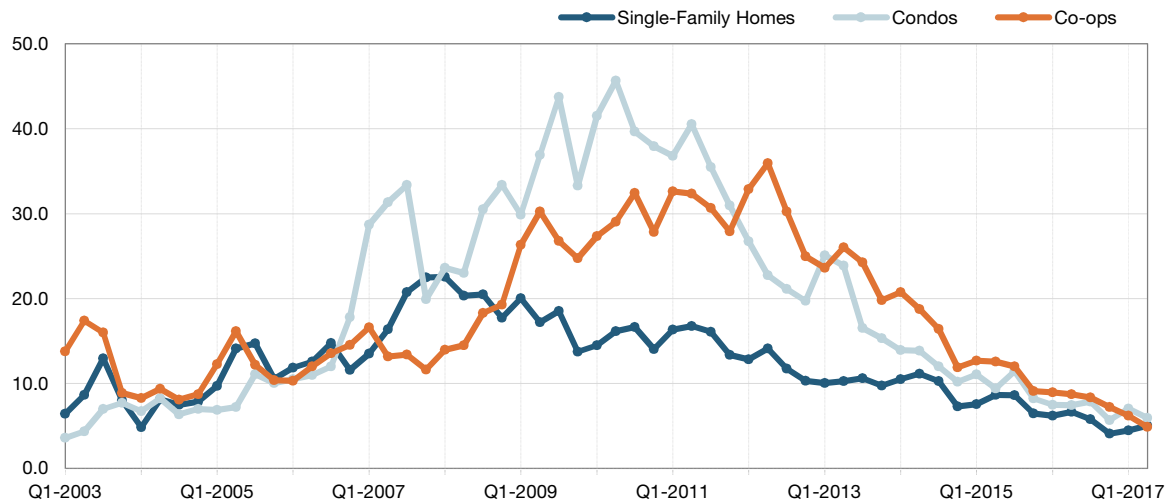
Months Supply of Inventory

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.

Q2-2017



Historical Months Supply of Inventory by Quarter

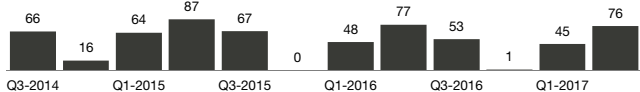
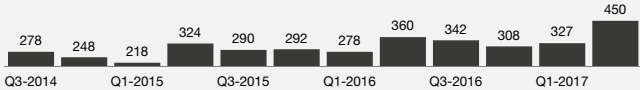
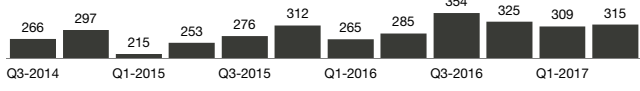
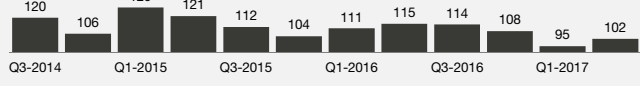
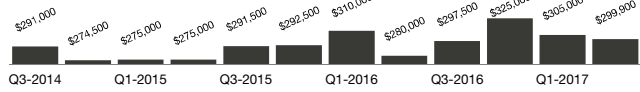

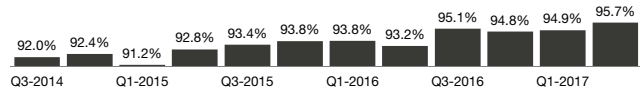
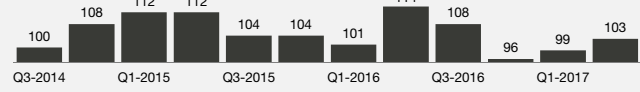
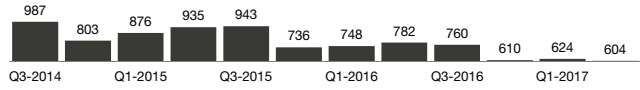
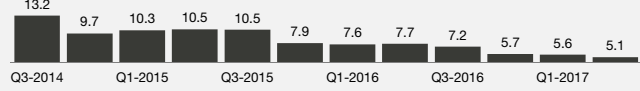


Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q3-2014	10.3	12.0	16.4
Q4-2014	7.3	10.2	11.9
Q1-2015	7.6	11.1	12.7
Q2-2015	8.7	9.4	12.6
Q3-2015	8.6	11.4	12.0
Q4-2015	6.5	8.2	9.1
Q1-2016	6.2	7.5	8.9
Q2-2016	6.7	7.5	8.7
Q3-2016	5.8	7.9	8.3
Q4-2016	4.1	5.7	7.2
Q1-2017	4.5	7.0	6.2
Q2-2017	5.0	5.9	4.9

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	Q2-2016	Q2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings	 <p>66, 16, 64, 87, 67, 0, 48, 77, 53, 1, 45, 76</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	610	605	- 0.8%	1,140	1,126	- 1.2%
Pending Sales	 <p>278, 248, 218, 324, 290, 292, 278, 360, 342, 308, 327, 450</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	360	450	+ 25.0%	638	777	+ 21.8%
Closed Sales	 <p>266, 297, 215, 253, 276, 312, 265, 285, 354, 325, 309, 315</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	285	315	+ 10.5%	550	624	+ 13.5%
Days on Market	 <p>120, 106, 129, 121, 112, 104, 111, 115, 114, 108, 95, 102</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	115	102	- 11.3%	113	98	- 13.3%
Median Sales Price	 <p>\$291,000, \$274,500, \$275,000, \$275,000, \$291,500, \$292,500, \$310,000, \$280,000, \$297,500, \$325,000, \$305,000, \$299,500</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	\$280,000	\$299,900	+ 7.1%	\$299,000	\$300,000	+ 0.3%
Average Sales Price	 <p>\$301,461, \$288,868, \$300,508, \$315,319, \$309,545, \$310,132, \$333,170, \$298,204, \$328,613, \$323,806, \$324,052, \$321,806</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	\$298,204	\$321,806	+ 7.9%	\$315,051	\$322,918	+ 2.5%
Pct. of Orig. Price Received	 <p>92.0%, 92.4%, 91.2%, 92.8%, 93.4%, 93.8%, 93.8%, 93.2%, 95.1%, 94.8%, 94.9%, 95.7%</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	93.2%	95.7%	+ 2.7%	93.5%	95.3%	+ 1.9%
Housing Affordability Index	 <p>100, 108, 112, 112, 104, 104, 101, 114, 108, 96, 99, 103</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	114	103	- 9.6%	107	103	- 3.7%
Inventory of Homes for Sale	 <p>987, 803, 876, 935, 943, 736, 748, 782, 760, 610, 624, 604</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	782	604	- 22.8%	--	--	--
Months Supply of Inventory	 <p>13.2, 9.7, 10.3, 10.5, 10.5, 7.9, 7.6, 7.7, 7.2, 5.7, 5.6, 5.1</p> <p>Q3-2014, Q1-2015, Q3-2015, Q1-2016, Q3-2016, Q1-2017</p>	7.7	5.1	- 33.8%	--	--	--