Quarterly Indicators

Bronx County



Q3-2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

- Single-Family Closed Sales were up 8.4 percent to 142.
- Condos Closed Sales were down 8.0 percent to 46.
- Co-ops Closed Sales were down 9.5 percent to 162.
- Single-Family Median Sales Price increased 5.9 percent to \$472,500.
- Condos Median Sales Price increased 2.5 percent to \$248,500.
- Co-ops Median Sales Price increased 19.2 percent to \$214,500.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Quarterly Snapshot

- 2.8%

- 10.7%

+ 14.3%

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

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

HGMLS

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

Bronx County

Key Metrics	Historical Sparkbars	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	279 235 255 232 257 266 189 213 157 190 197 267 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	232	266	+ 14.7%	696	720	+ 3.4%
Pending Sales	130 107 119 112 131 138 129 12-2018 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	154	159	+ 3.2%	397	442	+ 11.3%
Closed Sales	143 149 149 149 148 142 142 142 142 142 142 142 142 142 142	131	142	+ 8.4%	381	398	+ 4.5%
Days on Market	85 86 89 102 75 79 66 65 67 73 73 79 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	65	79	+ 21.5%	70	75	+ 7.1%
Median Sales Price	\$\frac{\xi_{2000}\text{DON}}{\text{Q4-2015}} \frac{\xi_{2000}\text{DON}}{\text{Q2-2016}} \frac{\xi_{415}\text{DON}}{\xi_{415}\text{DON}} \frac{\xi_{415}\text{DON}}{\xi_{415}\	\$446,000	\$472,500	+ 5.9%	\$430,000	\$460,000	+ 7.0%
Average Sales Price	Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	\$467,691	\$512,523	+ 9.6%	\$464,404	\$496,476	+ 6.9%
Pct. of Orig. Price Received	94.5% 94.3% 93.8% 95.6% 95.4% 96.2% 97.1% 95.8% 94.7% 95.7% 96.2% 94.2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	97.1%	96.2%	- 0.9%	96.3%	95.6%	- 0.7%
Housing Affordability Index	80 80 82 78 75 74 71 72 70 67 66 63 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	72	63	- 12.5%	74	65	- 12.2%
Inventory of Homes for Sale	265 264 288 268 249 241 200 198 223 234 24-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	241	234	- 2.9%			
Months Supply of Inventory	6.5 6.2 6.7 5.9 5.7 5.6 4.5 4.3 4.7 4.8 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	5.6	4.8	- 14.3%			

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.

	Bronx	County
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Key Metrics	Historical Sparkbars	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	76 81 83 75 87 64 63 65 71 75 48 52 04-2016 Q2-2017 Q4-2017 Q2-2018	64	75	+ 17.2%	226	211	- 6.6%
Pending Sales	35 42 48 38 41 51 42 44 47 49 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	51	49	- 3.9%	140	140	0.0%
Closed Sales	35 24 38 38 37 40 40 Q2-2016 Q2-2016 Q2-2017 Q2-2018	50	46	- 8.0%	125	137	+ 9.6%
Days on Market	105 113 111 104 83 87 95 80 88 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	83	88	+ 6.0%	104	87	- 16.3%
Median Sales Price	5168,000 \$160,000 \$100,000 \$20	\$242,500	\$248,500	+ 2.5%	\$215,000	\$231,000	+ 7.4%
Average Sales Price	\$275.594 \$200.556 \$201.290 \$216.904 \$216.904 \$2172.990 \$216.904 \$201.599 \$2	\$296,938	\$336,137	+ 13.2%	\$276,872	\$301,037	+ 8.7%
Pct. of Orig. Price Received	91.7% 91.1% 92.9% 93.9% 94.7% 96.3% 96.0% 98.9% 95.0% 97.4% 98.4% 100.1% Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	98.9%	100.1%	+ 1.2%	97.3%	98.7%	+ 1.4%
Housing Affordability Index	192 201 143 161 108 154 132 132 140 140 129 120	132	120	- 9.1%	149	130	- 12.8%
Inventory of Homes for Sale	94 96 98 111 105 106 86 73 77 79 77 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	86	77	- 10.5%			
Months Supply of Inventory	8.4 7.7 7.6 8.2 8.0 7.6 6.0 5.7 4.8 4.7 5.2 5.1 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	5.7	5.1	- 10.5%			

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.

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Key Metrics	Historical Sparkbars	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	241 250 227 237 263 253 234 228 222 161 193 174 174 18 18 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	253	222	- 12.3%	753	684	- 9.2%
Pending Sales	200 182 182 161 161 172 128 130 137 161 147 150 151 161 161 161 172 173 173 174 175 175 175 175 175 175 175 175 175 175	147	161	+ 9.5%	508	494	- 2.8%
Closed Sales	134 121 126 138 145 158 165 171 162 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	179	162	- 9.5%	482	461	- 4.4%
Days on Market	131 137 138 127 136 122 100 99 96 102 86 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	100	86	- 14.0%	109	95	- 12.8%
Median Sales Price	\$160,000 \$160,000 \$161,415 \$150,000 \$161,415 \$150,000 \$16	\$180,000	\$214,500	+ 19.2%	\$184,750	\$200,000	+ 8.3%
Average Sales Price	\$21.65 ^{5.1} \$27.01 ^{6.8} \$21.65 ^{1.0} \$27.07 ^{1.0} \$1.05 ^{6.36} \$27.07 ^{1.0} \$27.05 ^{6.36}	\$228,889	\$232,598	+ 1.6%	\$224,406	\$230,977	+ 2.9%
Pct. of Orig. Price Received	93.5% 93.7% 92.8% 94.7% 94.0% 94.1% 95.4% 96.6% 96.5% 97.4% 96.5% 96.9% 94.2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	96.6%	96.9%	+ 0.3%	95.5%	96.9%	+ 1.5%
Housing Affordability Index	179 191 192 178 189 175 177 175 164 149 140 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	177	140	- 20.9%	173	150	- 13.3%
Inventory of Homes for Sale	378 390 398 383 342 322 309 327 280 292 270 273 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	327	273	- 16.5%			
Months Supply of Inventory	9.1 8.9 8.7 8.4 7.3 6.5 5.9 6.1 5.1 5.4 5.1 5.1 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	6.1	5.1	- 16.4%			

New Listings

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



Co-ops

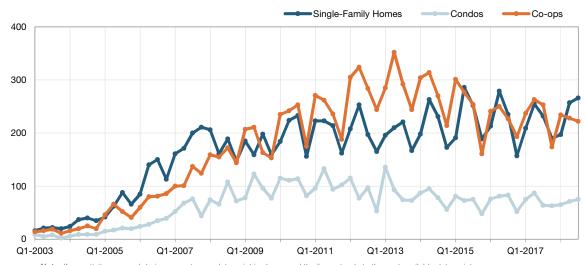
03-2018 **Year to Date** 753 727 718 720 266 696 684 253 235 232 227 222 240 83 226 211 75 Q3-2018 Q3-2016 Q3-2017 Q3-2018 Q3-2016 Q3-2017 Q3-2018 Q3-2016 Q3-2017 Q3-2016 Q3-2017 Q3-2018 Q3-2016 Q3-2017 Q3-2018 Q3-2016 Q3-2017 Q3-2018 - 13.7% - 6.7% - 1.3% + 14.7% + 10.7% - 22.9% + 17.2% - 10.6% + 11.5% - 12.3% - 0.3% + 3.4% + 4.8% - 5.8% - 6.6% + 4.9% - 9.2% - 4.3%

Single-Family Homes

Co-ops

Historical New Listings by Quarter

Single-Family Homes



Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	189	48	161
Q1-2016	213	76	241
Q2-2016	279	81	250
Q3-2016	235	83	227
Q4-2016	157	52	193
Q1-2017	209	75	237
Q2-2017	255	87	263
Q3-2017	232	64	253
Q4-2017	190	63	174
Q1-2018	197	65	234
Q2-2018	257	71	228
Q3-2018	266	75	222

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

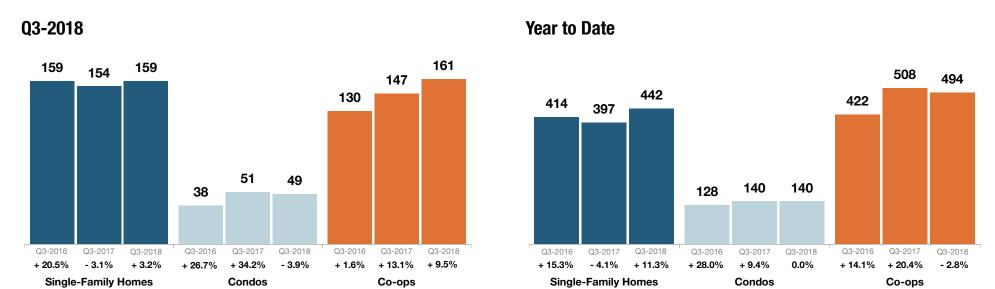
Condos

Condos

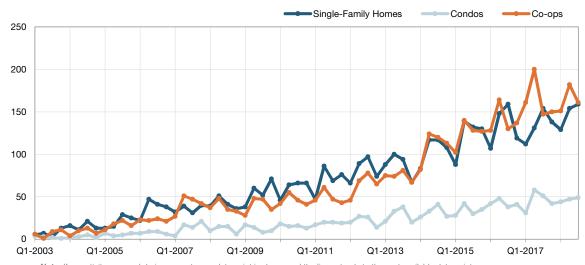
Pending Sales

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





Historical Pending Sales by Quarter

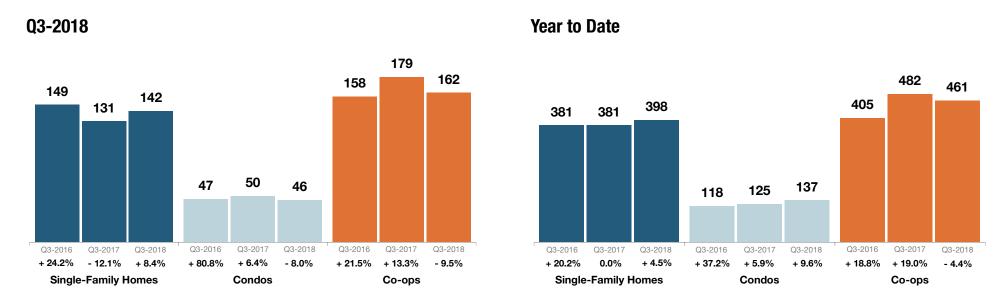


Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	130	35	127
Q1-2016	107	42	128
Q2-2016	148	48	164
Q3-2016	159	38	130
Q4-2016	119	41	137
Q1-2017	112	31	161
Q2-2017	131	58	200
Q3-2017	154	51	147
Q4-2017	138	42	150
Q1-2018	129	44	151
Q2-2018	154	47	182
Q3-2018	159	49	161

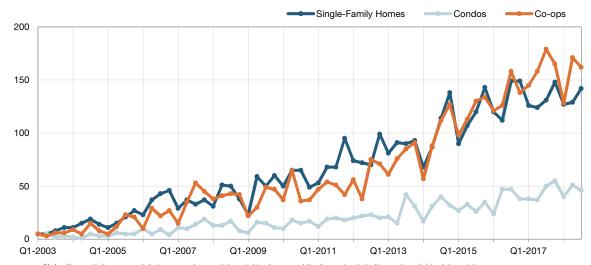
Closed Sales

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





Historical Closed Sales by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
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	124	37	158
Q3-2017	131	50	179
Q4-2017	148	55	165
Q1-2018	127	40	128
Q2-2018	129	51	171
Q3-2018	142	46	162

Days on Market Until Sale





Co-ops

03-2018 **Year to Date** 133 100 111 110 109 104 102 100 95 93 88 87 86 83 79 75 70 65 Q3-2017 Q3-2016 Q3-2017 Q3-2018 Q3-2016 Q3-2017 Q3-2018 Q3-2016 Q3-2016 Q3-2017 Q3-2018 Q3-2016 Q3-2018 Q3-2016 Q3-2017 Q3-2018 Q3-2017 Q3-2018 - 6.1% + 15.8% + 22.9% - 36.3% + 21.5% - 4.3% - 25.2% + 6.0% - 8.0% - 21.3% - 14.0% - 24.7% + 7.1% - 5.5% - 16.3% - 8.9% - 18.0% - 12.8%

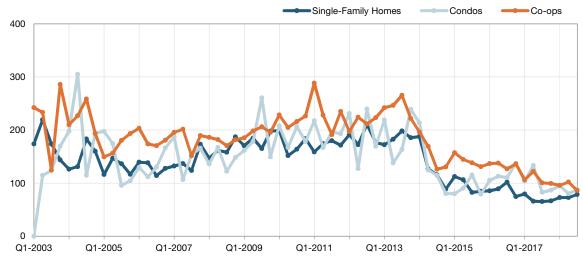
Single-Family Homes

Co-ops

Historical Days on Market Until Sale by Quarter

Condos

Single-Family Homes



Quarter	Single-Family Homes	Condos	Co-ops
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	66	133	122
Q3-2017	65	83	100
Q4-2017	67	87	99
Q1-2018	73	95	96
Q2-2018	73	80	102
Q3-2018	79	88	86

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

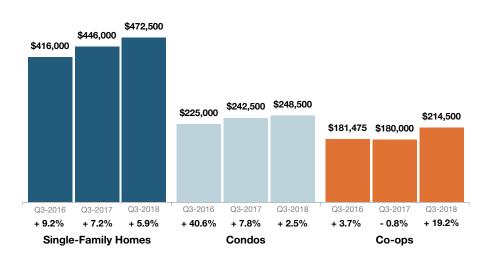
Condos

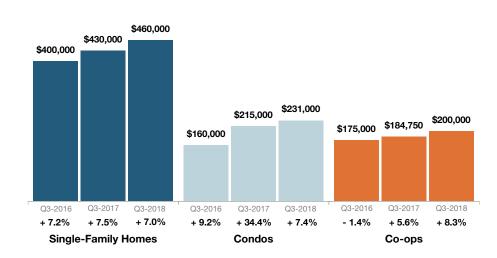
Median Sales Price



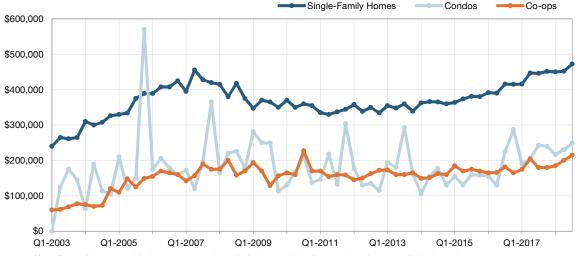


Q3-2018 Year to Date





Historical Median Sales Price by Quarter



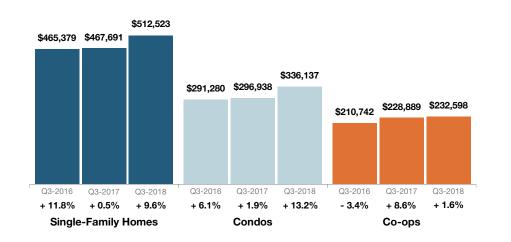
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	\$380,000	\$158,000	\$169,250
Q1-2016	\$391,500	\$156,000	\$165,000
Q2-2016	\$390,000	\$130,000	\$166,000
Q3-2016	\$416,000	\$225,000	\$181,475
Q4-2016	\$415,000	\$287,500	\$164,750
Q1-2017	\$416,000	\$190,000	\$175,000
Q2-2017	\$447,000	\$205,000	\$204,500
Q3-2017	\$446,000	\$242,500	\$180,000
Q4-2017	\$451,500	\$240,000	\$180,000
Q1-2018	\$450,000	\$217,000	\$185,000
Q2-2018	\$452,000	\$230,000	\$200,000
Q3-2018	\$472,500	\$248,500	\$214,500

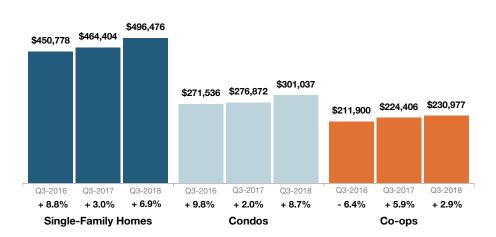
Average Sales Price

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

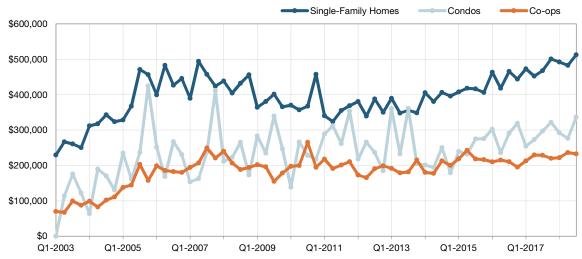


Q3-2018 Year to Date





Historical Average Sales Price by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
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	\$195,366
Q1-2017	\$472,930	\$254,345	\$213,054
Q2-2017	\$452,266	\$272,892	\$229,744
Q3-2017	\$467,691	\$296,938	\$228,889
Q4-2017	\$500,798	\$321,599	\$220,320
Q1-2018	\$492,317	\$291,808	\$221,787
Q2-2018	\$482,905	\$276,618	\$236,322
Q3-2018	\$512,523	\$336,137	\$232,598

Percent of Original List Price Received

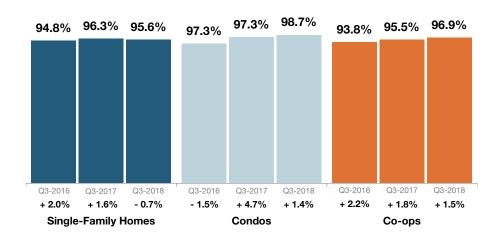


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

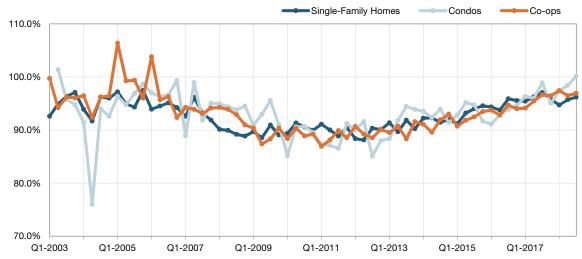
Bronx County

03-2018 **Year to Date**





Historical Percent of Original List Price Received by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
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%	96.0%	95.4%
Q3-2017	97.1%	98.9%	96.6%
Q4-2017	95.8%	95.0%	96.5%
Q1-2018	94.7%	97.4%	97.4%
Q2-2018	95.7%	98.4%	96.5%
Q3-2018	96.2%	100.1%	96.9%

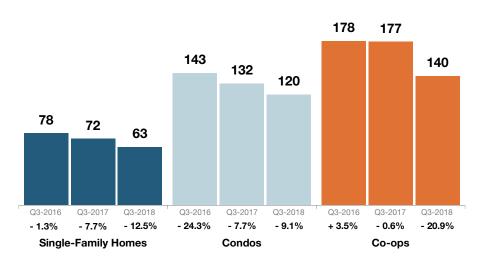
Housing Affordability Index

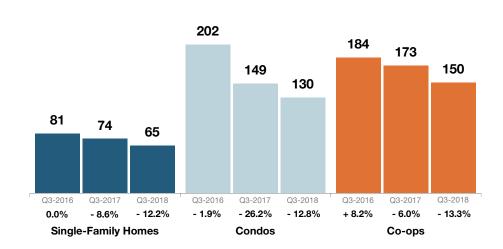


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

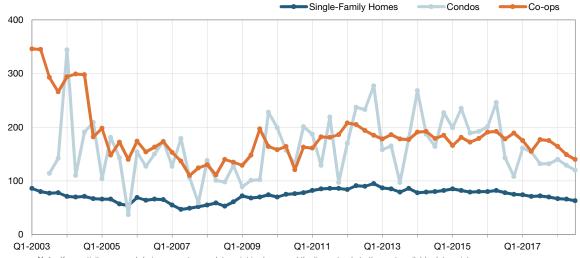
Bronx County

03-2018 **Year to Date**





Historical Housing Affordability Index by Quarter



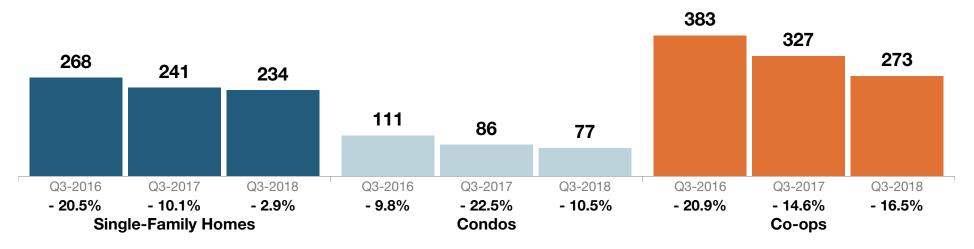
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	80	192	179
Q1-2016	80	201	191
Q2-2016	82	246	192
Q3-2016	78	143	178
Q4-2016	75	108	189
Q1-2017	74	161	175
Q2-2017	71	154	155
Q3-2017	72	132	177
Q4-2017	70	132	175
Q1-2018	67	140	164
Q2-2018	66	129	149
Q3-2018	63	120	140

Inventory of Homes for Sale

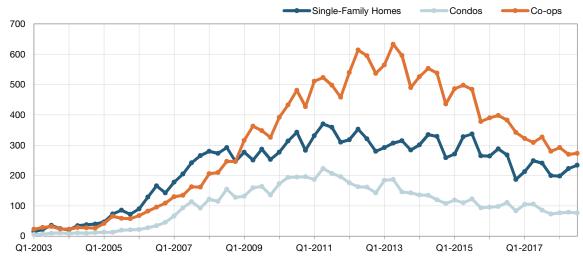
The number of properties available for sale in active status at the end of a given quarter.



Q3-2018



Historical Inventory of Homes for Sale by Quarter



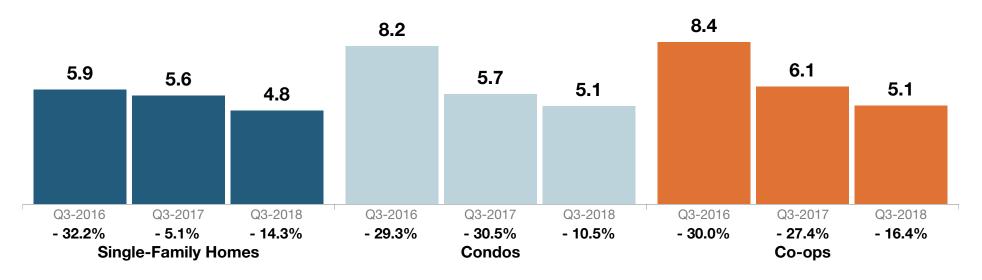
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	265	94	378
Q1-2016	264	96	390
Q2-2016	288	98	398
Q3-2016	268	111	383
Q4-2016	187	84	342
Q1-2017	213	105	322
Q2-2017	249	106	309
Q3-2017	241	86	327
Q4-2017	200	73	280
Q1-2018	198	77	292
Q2-2018	223	79	270
Q3-2018	234	77	273

Months Supply of Inventory

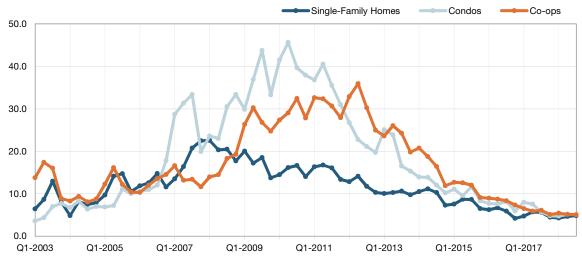




Q3-2018



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q4-2015	6.5	8.4	9.1
Q1-2016	6.2	7.7	8.9
Q2-2016	6.7	7.6	8.7
Q3-2016	5.9	8.2	8.4
Q4-2016	4.2	6.0	7.3
Q1-2017	4.8	8.0	6.5
Q2-2017	5.7	7.6	5.9
Q3-2017	5.6	5.7	6.1
Q4-2017	4.5	4.8	5.1
Q1-2018	4.3	4.7	5.4
Q2-2018	4.7	5.2	5.1
Q3-2018	4.8	5.1	5.1

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	Q3-2017	Q3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	398 610 545 521 605 549 496 556 563 398 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	549	563	+ 2.6%	1,675	1,615	- 3.6%
Pending Sales	292 277 297 304 389 352 330 324 369 292 277 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	352	369	+ 4.8%	1,045	1,076	+ 3.0%
Closed Sales	354 325 309 319 295 351 350 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	360	350	- 2.8%	988	996	+ 0.8%
Days on Market	104 111 115 114 108 95 102 85 84 86 88 83 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	85	83	- 2.4%	94	86	- 8.5%
Median Sales Price	\$200.000 \$210.000 \$207.000 \$20	\$300,000	\$343,000	+ 14.3%	\$300,000	\$320,125	+ 6.7%
Average Sales Price	\$\frac{1}{2}\text{Q}^{1/2}\text{ \$\frac{1}\text{Q}^{1/2}\text{ \$\frac{1}{2}\text{Q}^{1/2}\text{ \$\frac{1}{2}\text{Q}^{1/2}\text{ \$\frac{1}{2}\text{Q}^{1/2}\text{ \$\frac{1}{2}\text{Q}^{1/2}\text{ \$\frac{1}{2}\text{Q}^{1/2}\text{ \$\frac{1}\text{Q}^{1/2}\text{Q}^{1/2}\text{ \$\frac{1}\text{Q}^{1/2}\t	\$325,238	\$359,775	+ 10.6%	\$323,593	\$346,707	+ 7.1%
Pct. of Orig. Price Received	93.8% 93.8% 93.2% 95.1% 94.8% 94.9% 95.8% 97.1% 96.0% 96.3% 96.5% 97.0% 94.2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	97.1%	97.0%	- 0.1%	96.0%	96.6%	+ 0.6%
Housing Affordability Index	104 101 108 96 100 105 106 100 95 98 87 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	106	87	- 17.9%	106	94	- 11.3%
Inventory of Homes for Sale	737 750 784 762 613 640 664 654 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	654	584	- 10.7%			
Months Supply of Inventory	7.9 7.6 7.7 7.3 5.8 6.0 6.1 5.8 4.8 4.9 4.9 5.0 Q4-2015 Q2-2016 Q4-2016 Q2-2017 Q4-2017 Q2-2018	5.8	5.0	- 13.8%			