

Quarterly Indicators

Rockland County



Q3-2021

The housing market continued at a blistering pace in Q3 2021, with record high sales prices, low inventory, multiple offers, and strong buyer demand being the lay of the land this summer. In navigating the challenges of a seller’s market, some buyers chose to step outside their comfort zones, including making offers on homes sight unseen, offering more than the asking price, or waiving financing or inspection contingencies in an attempt to sweeten their pitch and gain a leg up on the competition.

- Single-Family Closed Sales were up 5.5 percent to 714.
- Condos Closed Sales were up 40.3 percent to 202.
- Co-ops Closed Sales were up 33.3 percent to 24.

- Single-Family Median Sales Price increased 13.6 percent to \$579,495.
- Condos Median Sales Price increased 13.0 percent to \$309,950.
- Co-ops Median Sales Price increased 54.8 percent to \$120,000.

While some homebuyers chose to persevere through bidding wars, escalation clauses, and line-out-the-door open houses, others decided to put their home searches on hold and rent for the time being, only to find conditions much the same in the rental market. But nationwide, Q3 also saw an improvement in new listings which, along with a small decline in home sales, may signify the market is beginning to moderate and possibly shifting to a more buyer-friendly environment.

Quarterly Snapshot

+ 12.0%	- 44.5%	+ 12.8%
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 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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Q4-2018: 566, Q2-2019: 1,159, Q4-2019: 562, Q2-2020: 774, Q4-2020: 632, Q2-2021: 992</p>	1,093	815	- 25.4%	2,597	2,433	- 6.3%
Pending Sales	<p>Q4-2018: 452, Q2-2019: 608, Q4-2019: 463, Q2-2020: 511, Q4-2020: 682, Q2-2021: 746</p>	920	746	- 18.9%	1,838	2,048	+ 11.4%
Closed Sales	<p>Q4-2018: 495, Q2-2019: 461, Q4-2019: 531, Q2-2020: 363, Q4-2020: 839, Q2-2021: 714</p>	677	714	+ 5.5%	1,492	1,935	+ 29.7%
Days on Market	<p>Q4-2018: 73, Q2-2019: 89, Q4-2019: 79, Q2-2020: 76, Q4-2020: 63, Q2-2021: 54</p>	76	37	- 51.3%	81	50	- 38.3%
Median Sales Price	<p>Q4-2018: \$454,000, Q2-2019: \$475,000, Q4-2019: \$450,000, Q2-2020: \$475,000, Q4-2020: \$525,000, Q2-2021: \$579,495</p>	\$510,000	\$579,495	+ 13.6%	\$487,500	\$550,000	+ 12.8%
Average Sales Price	<p>Q4-2018: \$481,961, Q2-2019: \$492,293, Q4-2019: \$497,380, Q2-2020: \$514,532, Q4-2020: \$573,727, Q2-2021: \$640,792</p>	\$549,683	\$640,792	+ 16.6%	\$521,890	\$603,610	+ 15.7%
Pct. of Orig. Price Received	<p>Q4-2018: 94.7%, Q2-2019: 95.1%, Q4-2019: 94.0%, Q2-2020: 95.5%, Q4-2020: 97.2%, Q2-2021: 101.8%</p>	96.3%	101.8%	+ 5.7%	95.3%	100.0%	+ 4.9%
Housing Affordability Index	<p>Q4-2018: 69, Q2-2019: 80, Q4-2019: 82, Q2-2020: 85, Q4-2020: 80, Q2-2021: 103</p>	81	103	+ 27.2%	85	109	+ 28.2%
Inventory of Homes for Sale	<p>Q4-2018: 792, Q2-2019: 1,150, Q4-2019: 835, Q2-2020: 885, Q4-2020: 548, Q2-2021: 428</p>	805	428	- 46.8%	--	--	--
Months Supply of Inventory	<p>Q4-2018: 5.0, Q2-2019: 7.1, Q4-2019: 4.8, Q2-2020: 5.3, Q4-2020: 2.6, Q2-2021: 2.4</p>	4.2	1.9	- 54.8%	--	--	--

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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		253	200	- 20.9%	612	642	+ 4.9%
Pending Sales		234	156	- 33.3%	454	547	+ 20.5%
Closed Sales		144	202	+ 40.3%	354	553	+ 56.2%
Days on Market		55	33	- 40.0%	69	42	- 39.1%
Median Sales Price		\$274,400	\$309,950	+ 13.0%	\$258,000	\$309,000	+ 19.8%
Average Sales Price		\$305,496	\$349,170	+ 14.3%	\$289,643	\$371,538	+ 28.3%
Pct. of Orig. Price Received		96.8%	100.0%	+ 3.3%	96.0%	98.9%	+ 3.0%
Housing Affordability Index		151	193	+ 27.8%	160	194	+ 21.3%
Inventory of Homes for Sale		156	106	- 32.1%	--	--	--
Months Supply of Inventory		3.2	1.7	- 46.9%	--	--	--

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.

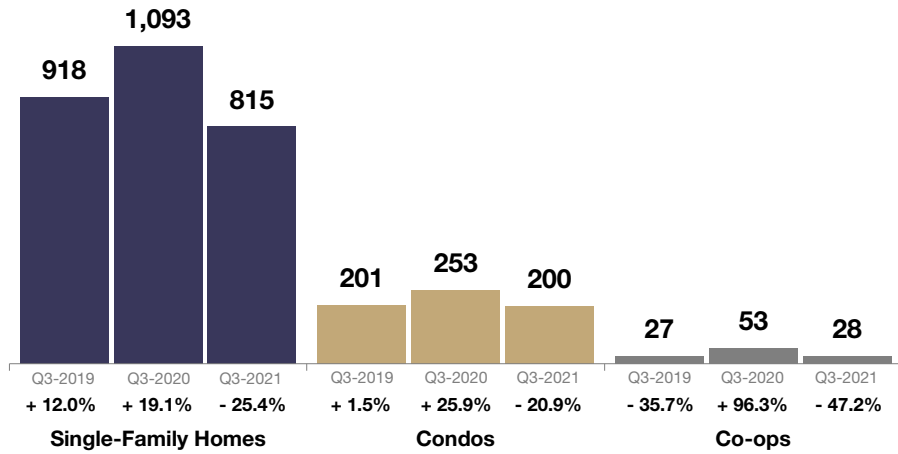


Key Metrics	Historical Sparkbars	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	<p>Q4-2018: 30, Q2-2019: 41, 45, 27, 23, 36, Q2-2020: 24, 53, 30, 25, 35, Q2-2021: 28</p>	53	28	- 47.2%	113	88	- 22.1%
Pending Sales	<p>Q4-2018: 25, Q2-2019: 26, 26, 27, 16, 14, 16, 30, 21, 28, 23, 31</p>	30	31	+ 3.3%	60	82	+ 36.7%
Closed Sales	<p>Q4-2018: 23, Q2-2019: 32, 25, 19, 25, 23, 13, 18, 25, 15, 31, 24</p>	18	24	+ 33.3%	54	70	+ 29.6%
Days on Market	<p>Q4-2018: 95, Q2-2019: 119, 81, 100, 115, 99, 77, 103, 69, 56, 108, 82</p>	103	82	- 20.4%	95	88	- 7.4%
Median Sales Price	<p>Q4-2018: \$94,000, Q2-2019: \$70,000, \$80,000, \$82,500, \$89,999, \$85,000, \$77,500, \$77,500, \$67,000, \$88,725, \$85,000, \$120,000</p>	\$77,500	\$120,000	+ 54.8%	\$81,250	\$88,363	+ 8.8%
Average Sales Price	<p>Q4-2018: \$113,783, Q2-2019: \$87,895, \$90,500, \$104,263, \$94,196, \$124,615, \$123,038, \$102,822, \$123,016, \$108,182, \$122,258, \$158,142</p>	\$102,822	\$158,142	+ 53.8%	\$116,971	\$131,545	+ 12.5%
Pct. of Orig. Price Received	<p>Q4-2018: 91.7%, 89.6%, 93.4%, 90.0%, 88.5%, 92.9%, 91.7%, 92.5%, 93.7%, 92.8%, 92.9%, 97.2%</p>	92.5%	97.2%	+ 5.1%	92.5%	94.4%	+ 2.1%
Housing Affordability Index	<p>Q4-2018: 331, 496, 449, 449, 528, 461, 520, 534, 485, 675, 696, 499</p>	534	499	- 6.6%	510	678	+ 32.9%
Inventory of Homes for Sale	<p>Q4-2018: 43, 48, 57, 43, 37, 41, 38, 49, 46, 32, 33, 27</p>	49	27	- 44.9%	--	--	--
Months Supply of Inventory	<p>Q4-2018: 5.9, 5.9, 6.6, 5.0, 4.7, 5.9, 6.2, 7.7, 6.8, 4.0, 3.9, 3.1</p>	7.7	3.1	- 59.7%	--	--	--

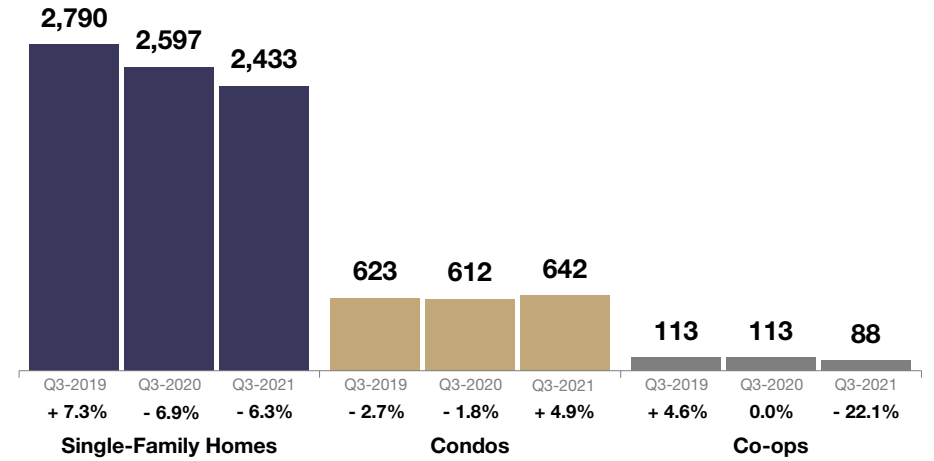
New Listings

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

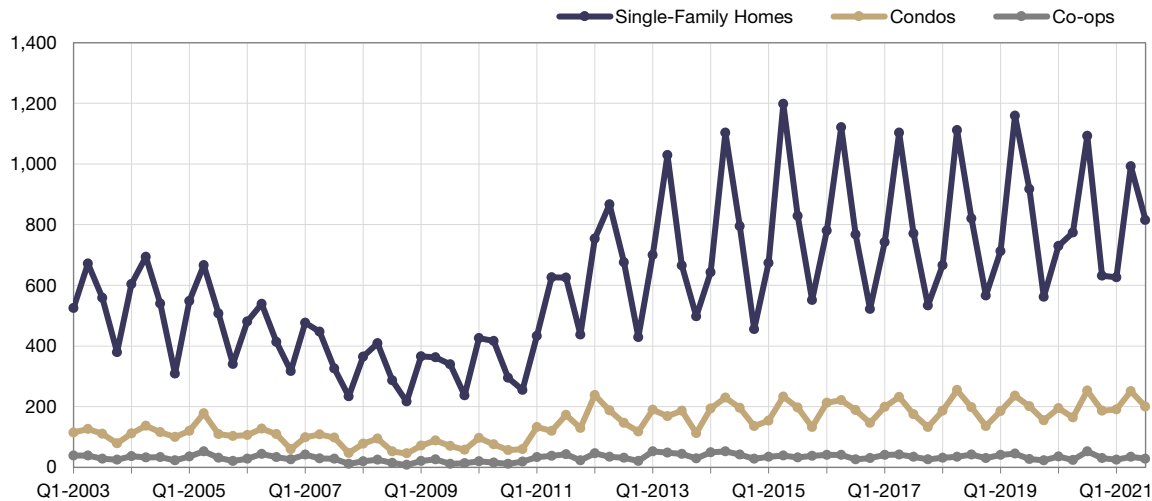
Q3-2021



Year to Date



Historical New Listings by Quarter



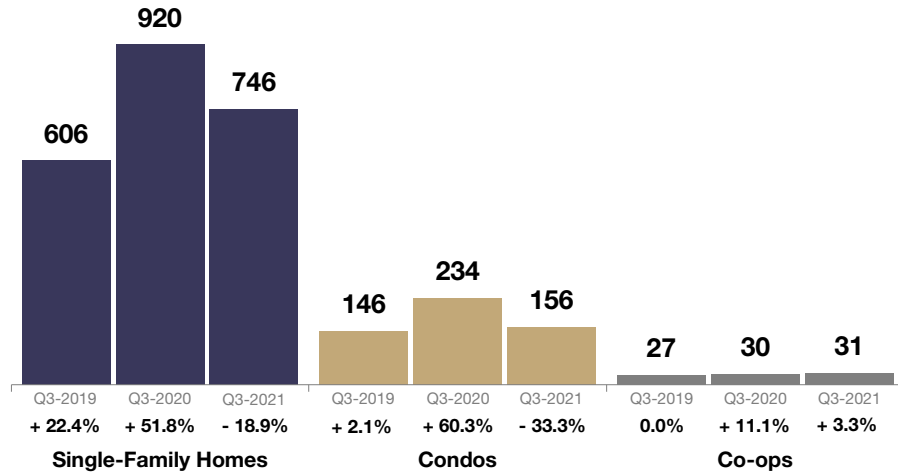
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	626	191	25
Q2-2021	992	251	35
Q3-2021	815	200	28

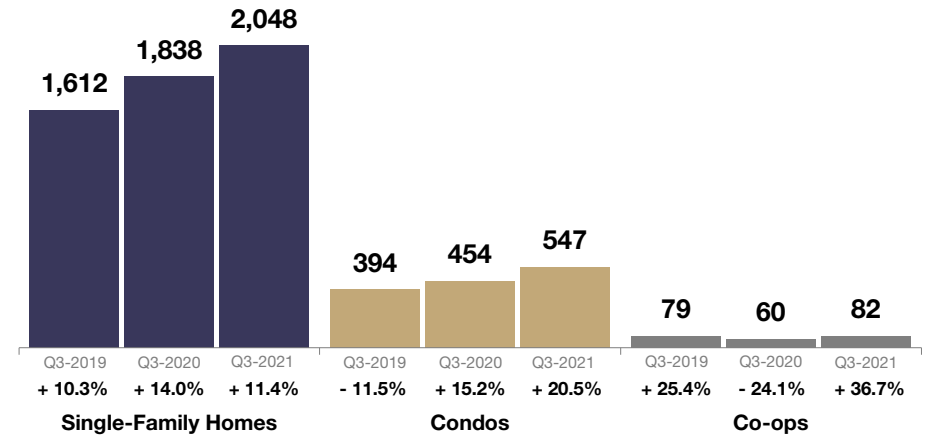
Pending Sales

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

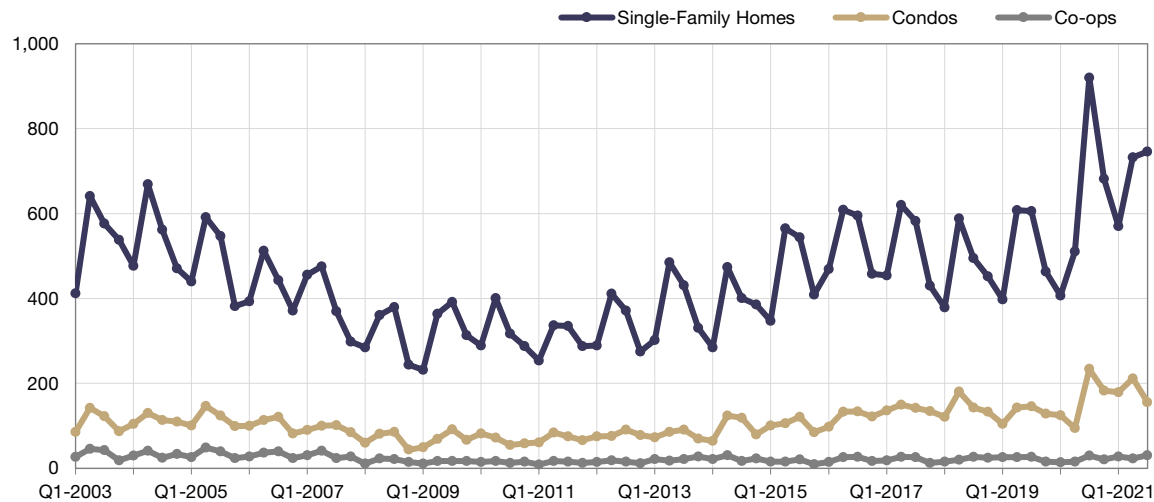
Q3-2021



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Historical Pending Sales by Quarter



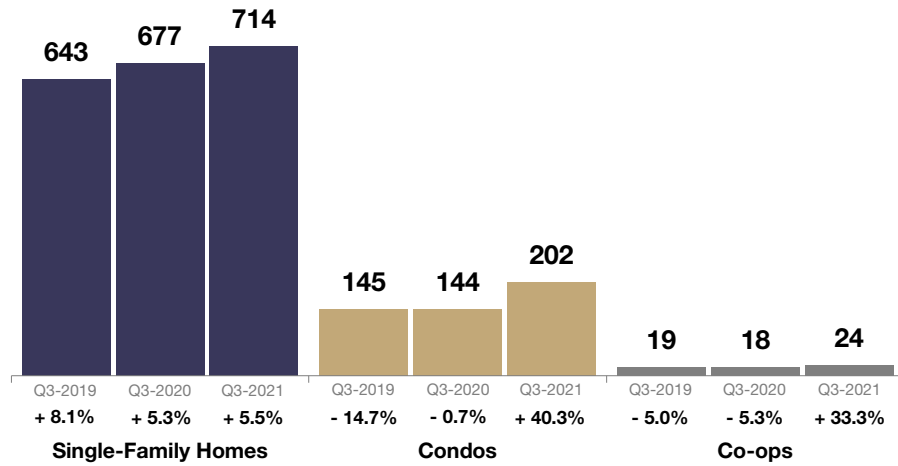
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	452	133	25
Q1-2019	398	105	26
Q2-2019	608	143	26
Q3-2019	606	146	27
Q4-2019	463	129	16
Q1-2020	407	125	14
Q2-2020	511	95	16
Q3-2020	920	234	30
Q4-2020	682	183	21
Q1-2021	570	179	28
Q2-2021	732	212	23
Q3-2021	746	156	31

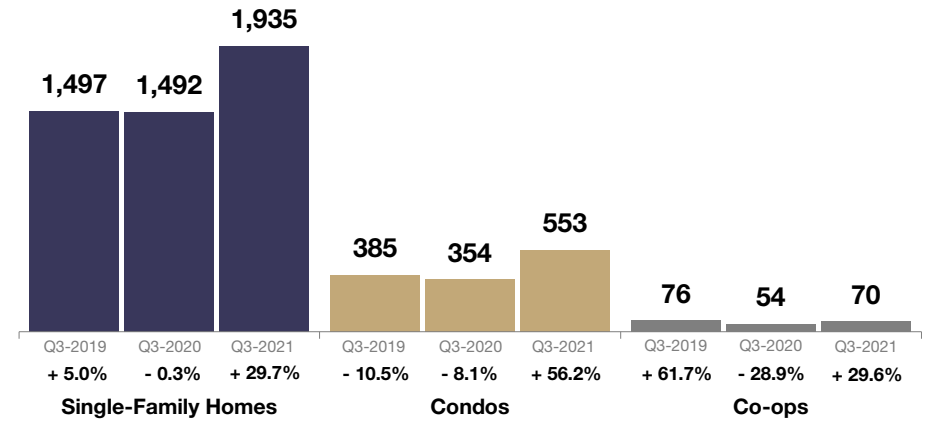
Closed Sales

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

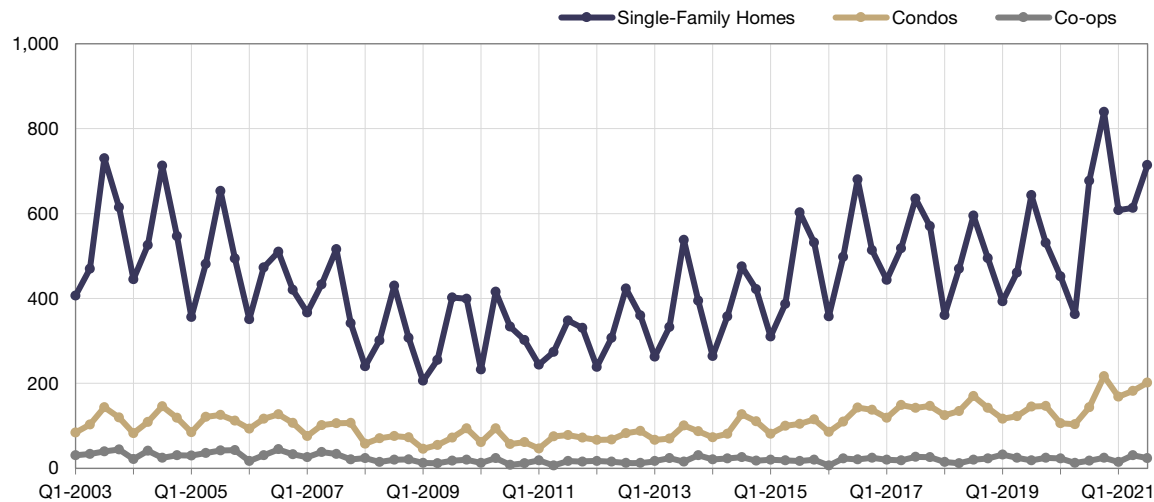
Q3-2021



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Historical Closed Sales by Quarter



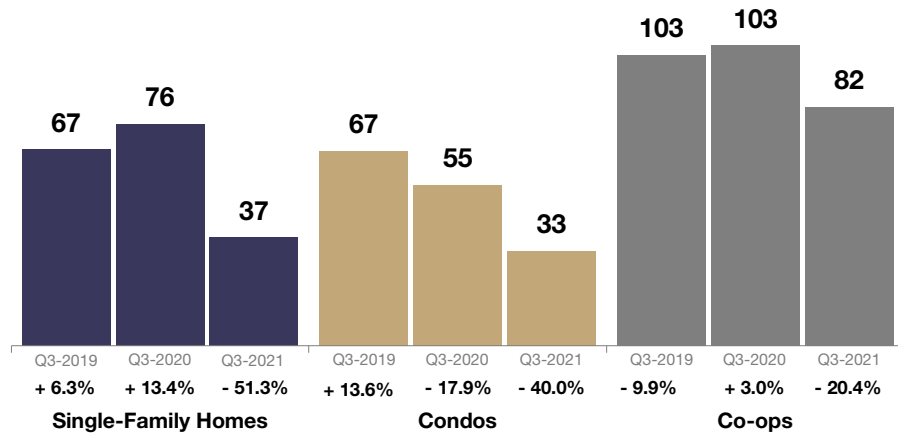
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q2-2021	613	182	31
Q3-2021	714	202	24

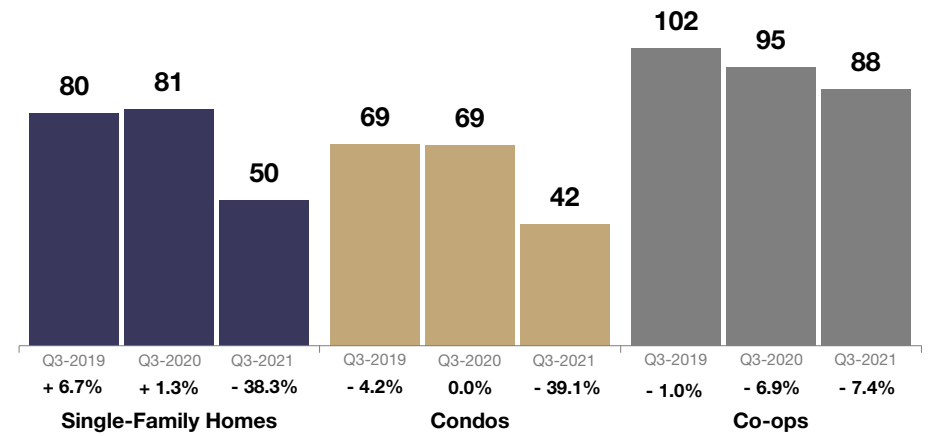
Days on Market Until Sale

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

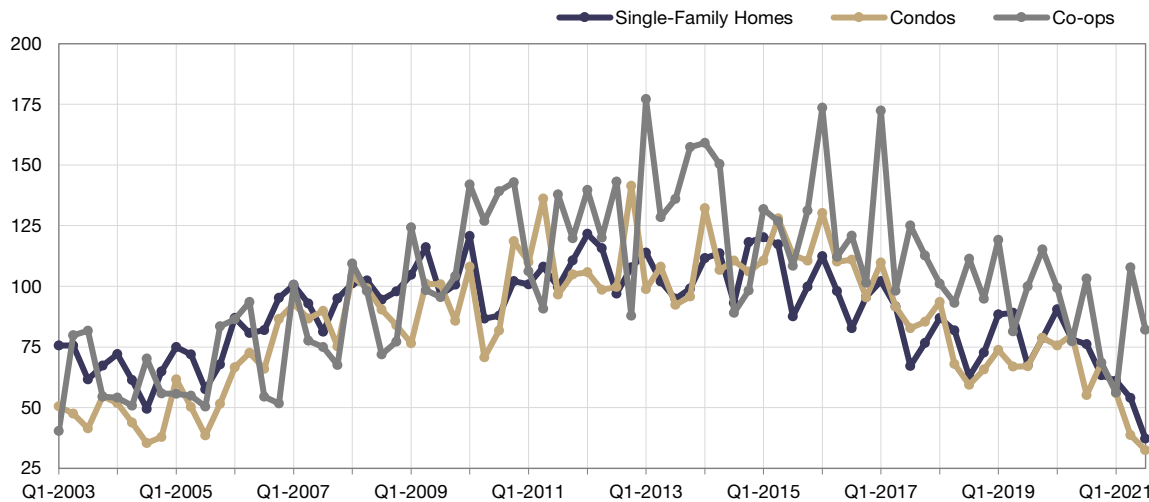
Q3-2021



Year to Date



Historical Days on Market Until Sale by Quarter



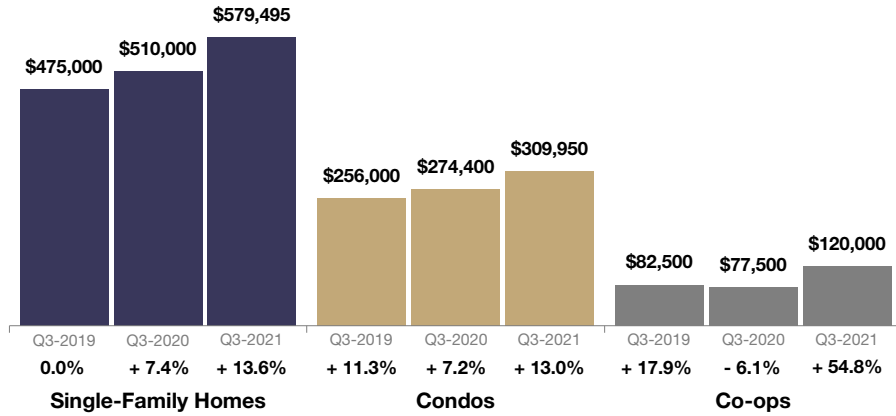
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q2-2021	54	39	108
Q3-2021	37	33	82

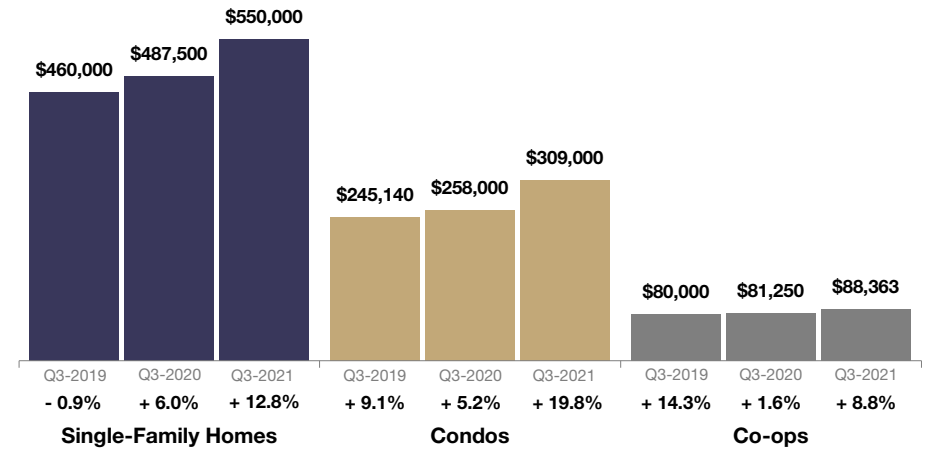
Median Sales Price

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

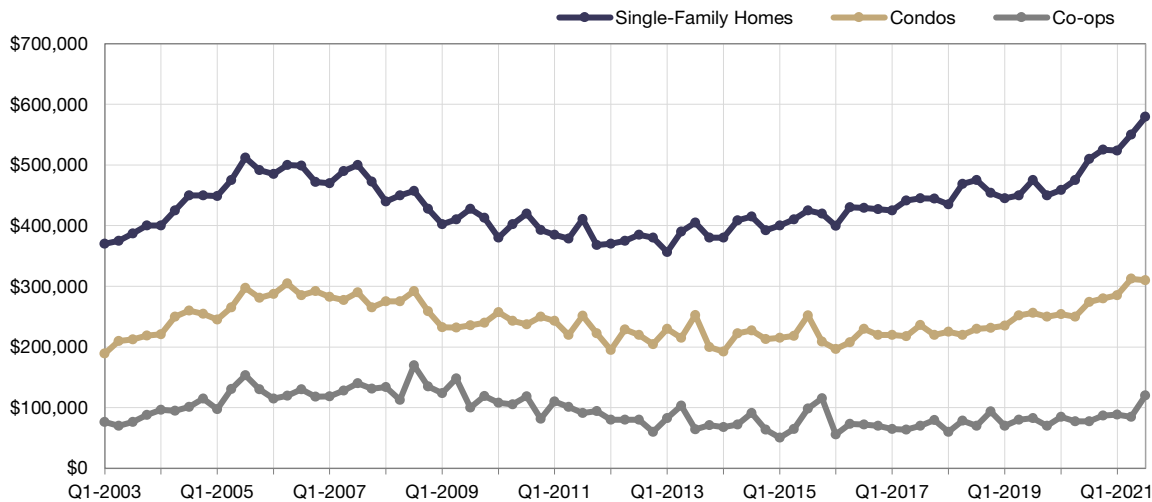
Q3-2021



Year to Date



Historical Median Sales Price by Quarter



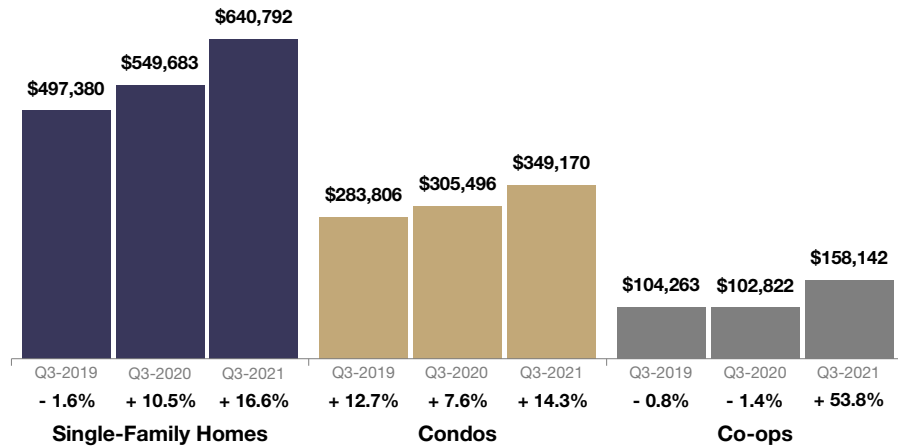
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q2-2021	\$550,000	\$312,500	\$85,000
Q3-2021	\$579,495	\$309,950	\$120,000

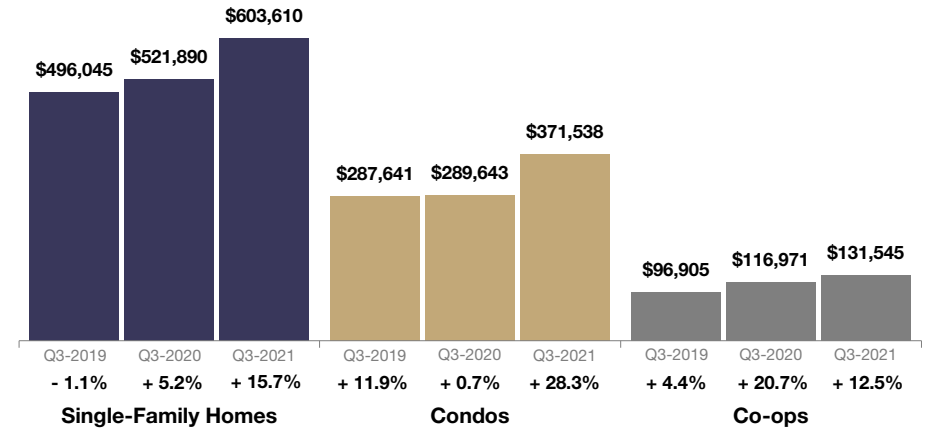
Average Sales Price

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

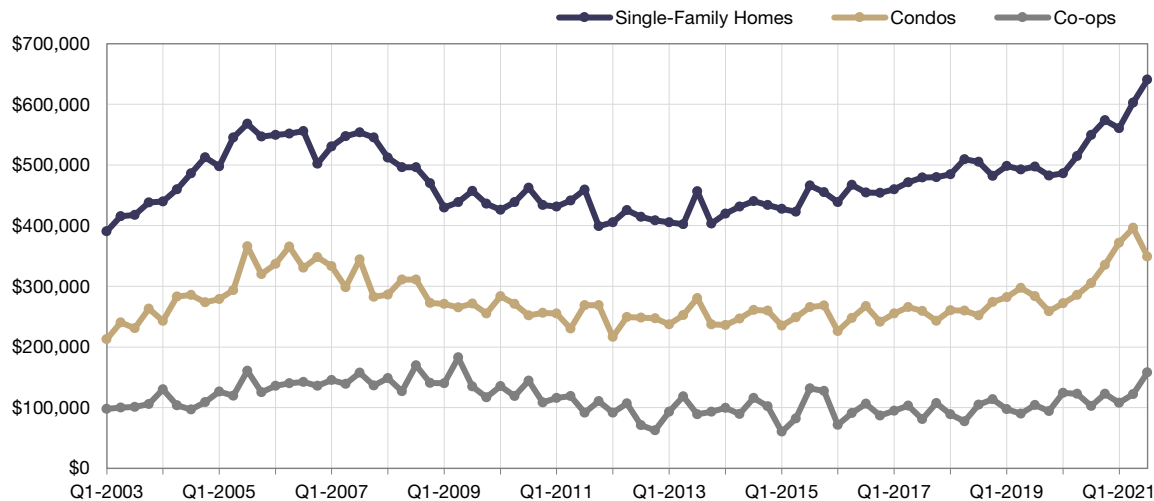
Q3-2021



Year to Date



Historical Average Sales Price by Quarter



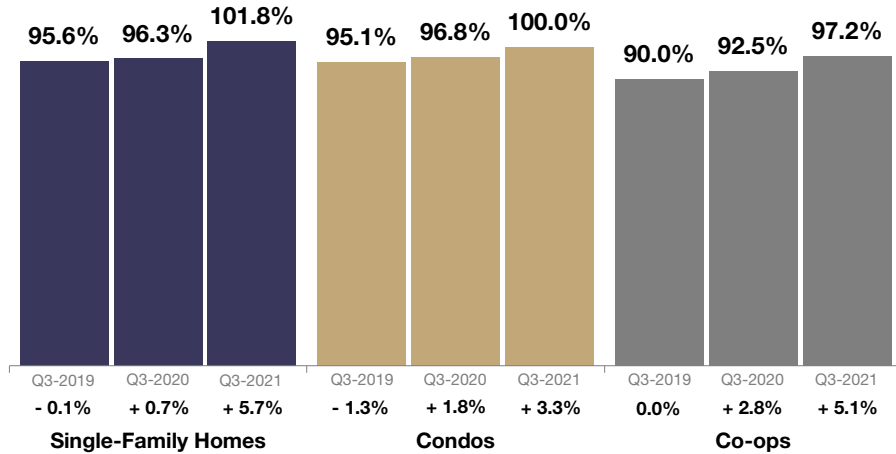
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$560,603	\$371,507	\$108,182
Q2-2021	\$602,959	\$396,393	\$122,258
Q3-2021	\$640,792	\$349,170	\$158,142

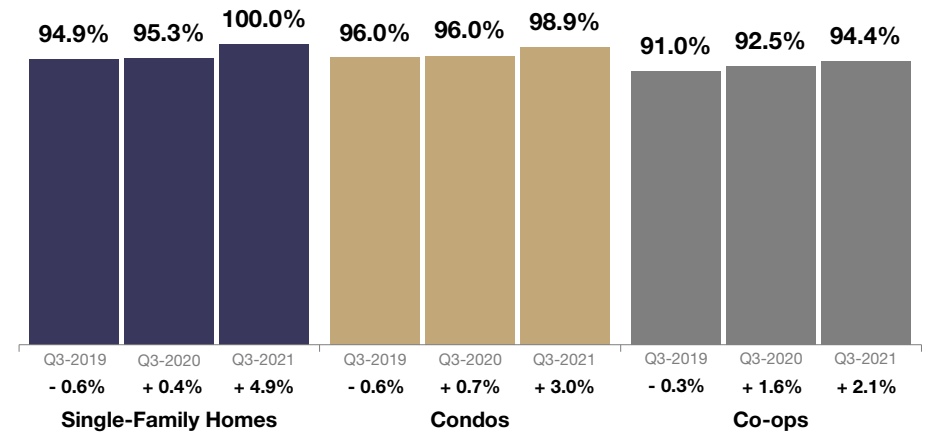
Percent of Original List Price Received

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.

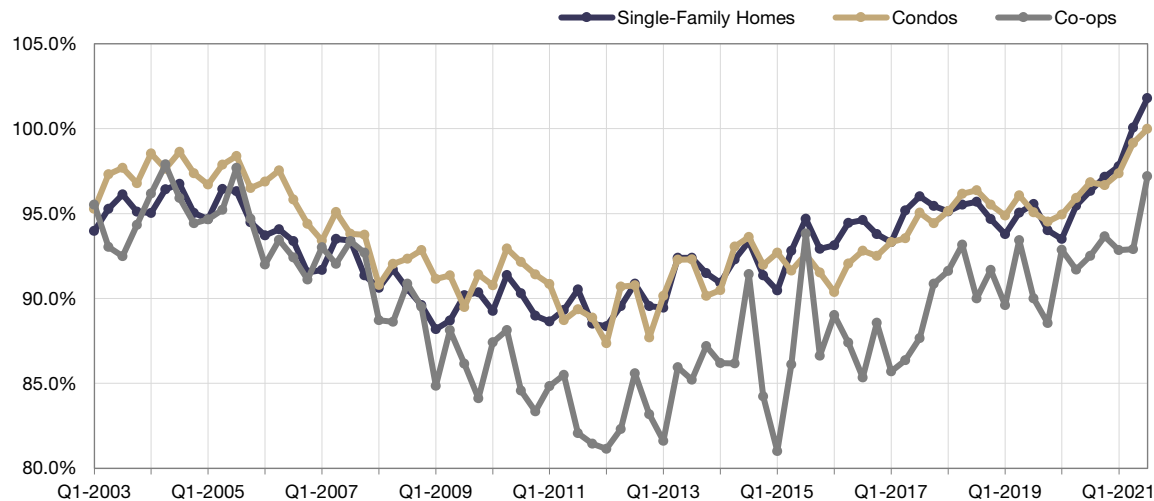
Q3-2021



Year to Date



Historical Percent of Original List Price Received by Quarter



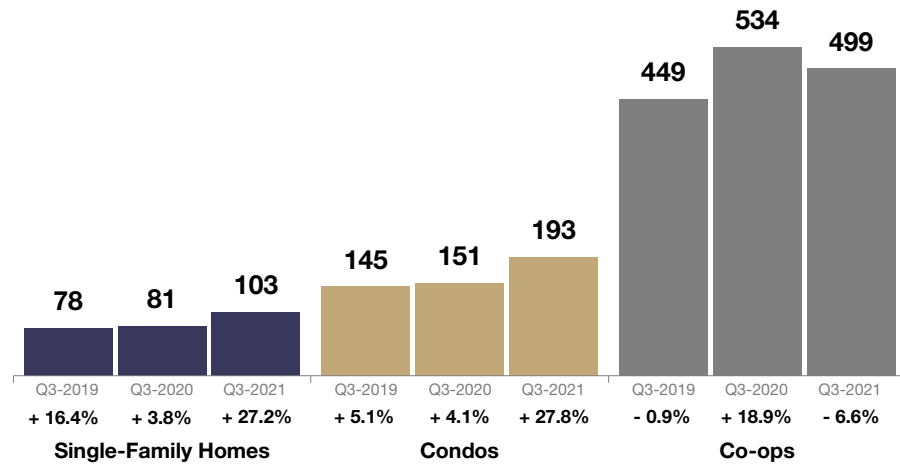
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%
Q2-2021	100.1%	99.1%	92.9%
Q3-2021	101.8%	100.0%	97.2%

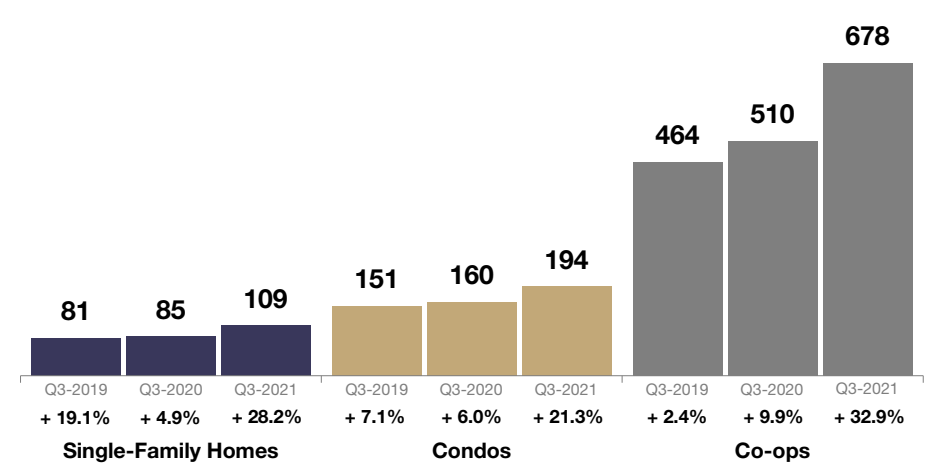
Housing Affordability Index

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.

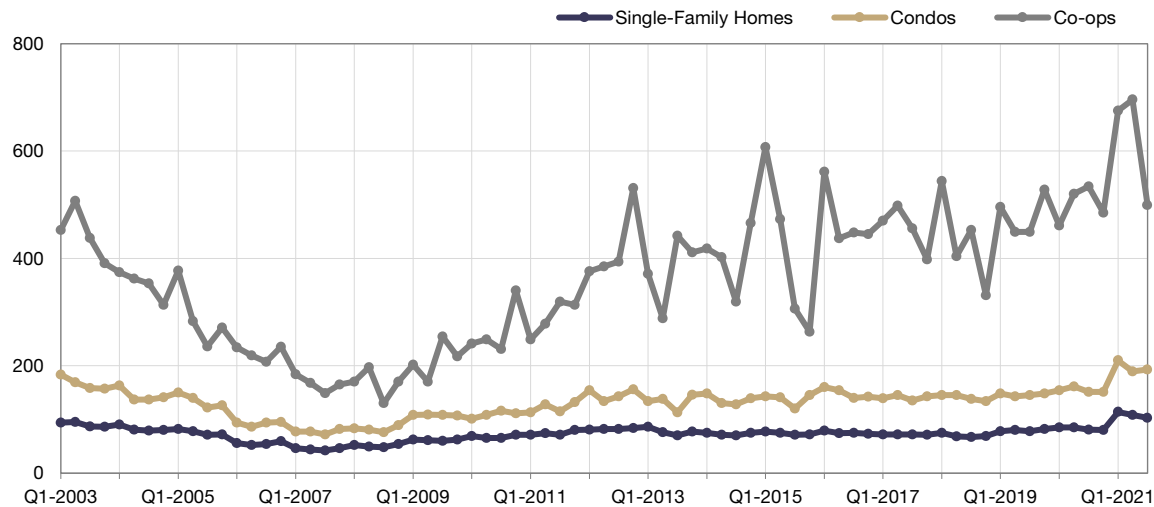
Q3-2021



Year to Date



Historical Housing Affordability Index by Quarter



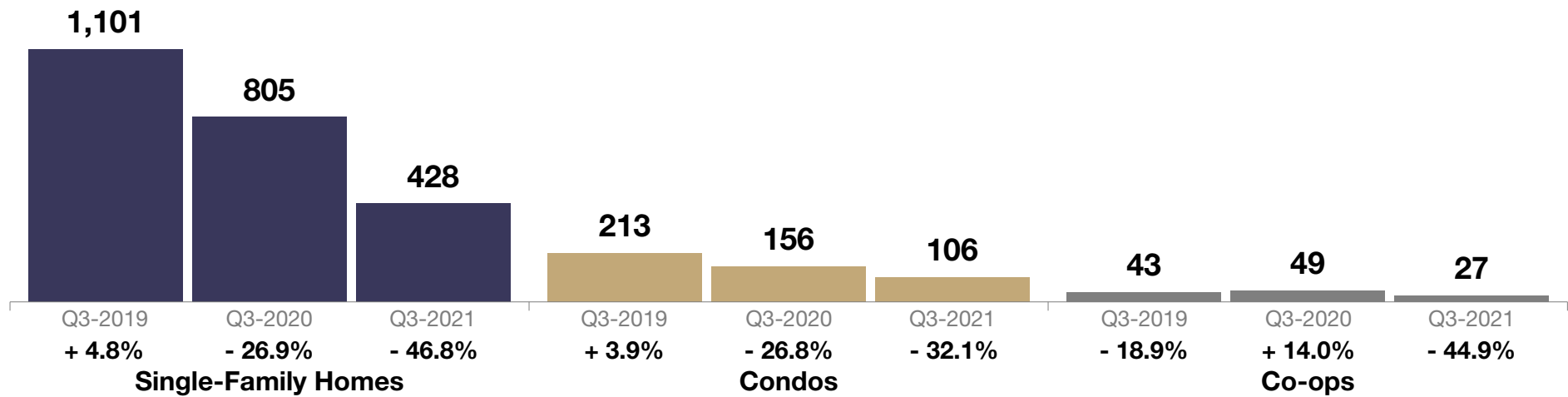
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	69	134	331
Q1-2019	78	148	496
Q2-2019	80	143	449
Q3-2019	78	145	449
Q4-2019	82	148	528
Q1-2020	85	154	461
Q2-2020	85	161	520
Q3-2020	81	151	534
Q4-2020	80	151	485
Q1-2021	114	210	675
Q2-2021	108	189	696
Q3-2021	103	193	499

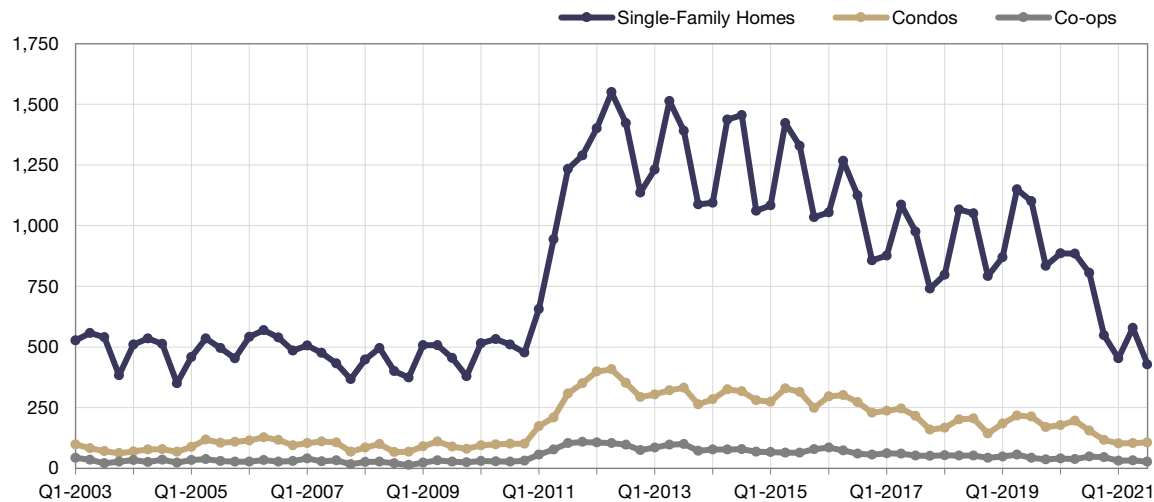
Inventory of Homes for Sale

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

Q3-2021



Historical Inventory of Homes for Sale by Quarter



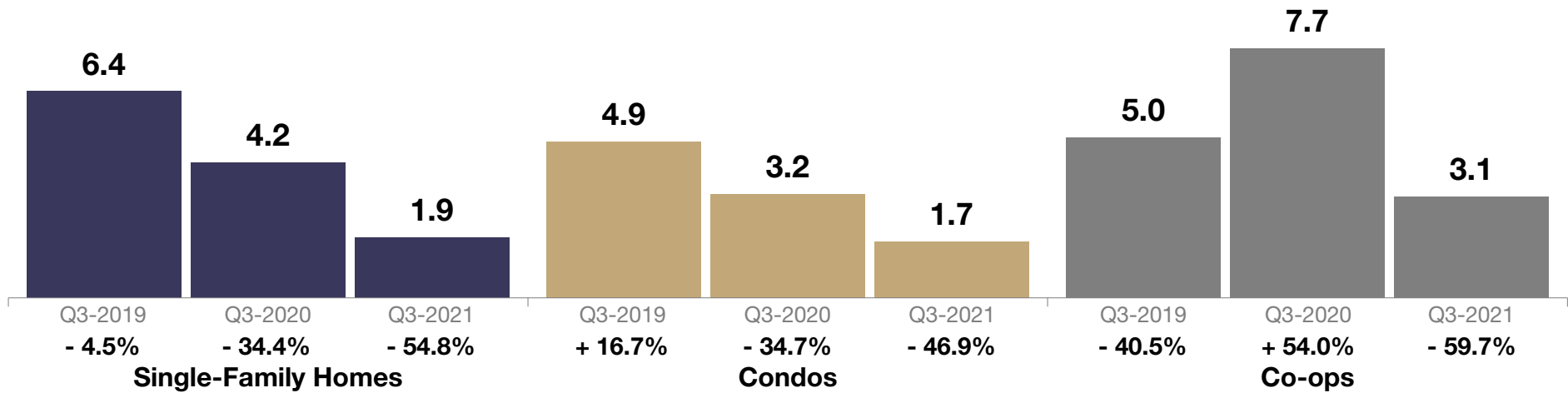
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	885	196	38
Q3-2020	805	156	49
Q4-2020	548	117	46
Q1-2021	453	103	32
Q2-2021	579	104	33
Q3-2021	428	106	27

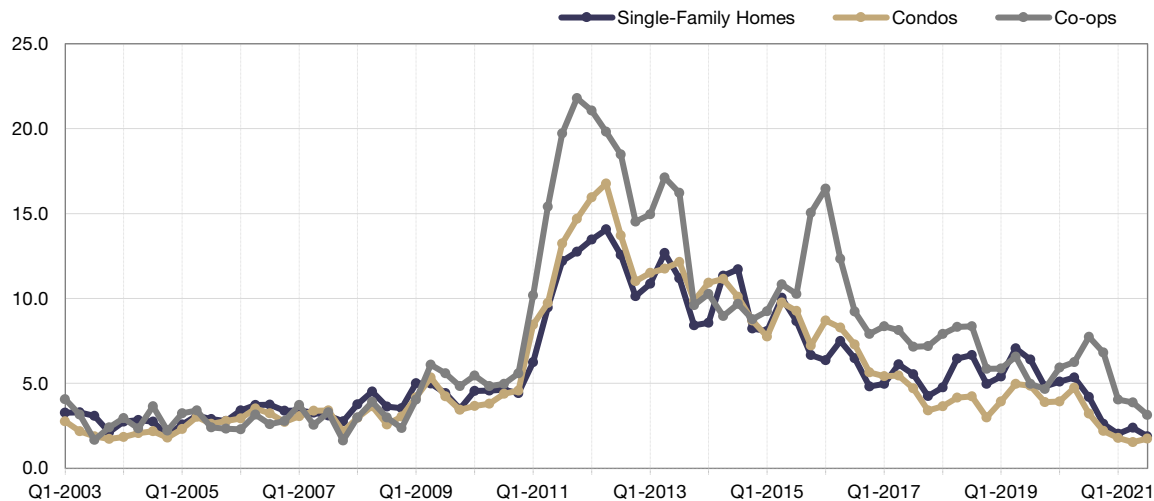
Months Supply of Inventory

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.

Q3-2021



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
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	7.7
Q4-2020	2.6	2.2	6.8
Q1-2021	2.0	1.8	4.0
Q2-2021	2.4	1.5	3.9
Q3-2021	1.9	1.7	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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,399	1,043	- 25.4%	3,322	3,163	- 4.8%
Pending Sales		1,184	933	- 21.2%	2,352	2,677	+ 13.8%
Closed Sales		839	940	+ 12.0%	1,900	2,558	+ 34.6%
Days on Market		73	37	- 49.3%	79	49	- 38.0%
Median Sales Price		\$470,000	\$530,000	+ 12.8%	\$447,000	\$512,500	+ 14.7%
Average Sales Price		\$498,186	\$565,801	+ 13.6%	\$467,082	\$540,522	+ 15.7%
Pct. of Orig. Price Received		96.3%	101.3%	+ 5.2%	95.3%	99.6%	+ 4.5%
Housing Affordability Index		88	113	+ 28.4%	93	117	+ 25.8%
Inventory of Homes for Sale		1,010	561	- 44.5%	--	--	--
Months Supply of Inventory		4.1	1.9	- 53.7%	--	--	--