Quarterly Indicators

Westchester County

HGMLS

Q2-2018

Housing markets across the nation are most assuredly active this summer, and buyer competition is manifesting itself into several quick sales above asking price. While the strength of the U.S. economy has helped purchase offers pile up, the Fed recently increased the federal funds rate by 0.25 percent, marking the second rate hike this year and seventh since late 2015. Although the 30-year mortgage rate did not increase, buyers often react by locking in at the current rate ahead of assumed higher rates later. When this happens, accelerated price increases are possible, causing further strain on affordability.

- Single-Family Closed Sales were down 4.5 percent to 1,557.
- Condos Closed Sales were down 7.2 percent to 333.
- Co-ops Closed Sales were down 10.3 percent to 472.

- Single-Family Median Sales Price increased 6.0 percent to $710,000.
- Condos Median Sales Price decreased 1.6 percent to $369,000.
- Co-ops Median Sales Price increased 4.6 percent to $170,000.

Inventory may be persistently lower in year-over-year comparisons, and home prices are still more likely to rise than not, but sales and new listings may finish the summer on the upswing. The housing supply outlook in several markets is beginning to show an increase in new construction and a move by builders away from overstocked rental units to new developments for sale. These are encouraging signs in an already healthy marketplace.

Quarterly Snapshot

- 6.1%	- 4.9%	+ 7.0%
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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Data as of July 9, 2018. All data from the Hudson Gateway Association of REALTORS® MLS. Report © 2018 ShowingTime.

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.

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Westchester County

Key Metrics	Historical Sparkbars	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	2,310 / 1,396 / 2,799 / 3,263 / 2,153 / 1,271 / 2,616 / 3,214 / 2,168 / 1,328 / 2,446 / 3,483 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	3,214	**3,483**	+ 8.4%	5,830	**5,929**	+ 1.7%
Pending Sales	1,468 / 1,266 / 1,367 / 2,103 / 1,500 / 1,227 / 1,390 / 2,039 / 1,437 / 1,325 / 1,242 / 2,017 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	2,039	**2,017**	- 1.1%	3,429	**3,259**	- 5.0%
Closed Sales	2,067 / 1,406 / 1,024 / 1,651 / 2,113 / 1,432 / 1,095 / 1,630 / 1,998 / 1,442 / 1,040 / 1,557 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	1,630	**1,557**	- 4.5%	2,725	**2,597**	- 4.7%
Days on Market	74 / 90 / 103 / 85 / 74 / 85 / 100 / 85 / 66 / 77 / 89 / 75 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	85	**75**	- 11.8%	91	**81**	- 11.0%
Median Sales Price	$676,500 / $565,000 / $570,000 / $649,000 / $669,000 / $565,500 / $600,000 / $670,000 / $680,000 / $600,000 / $611,250 / $710,000 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	$670,000	**$710,000**	+ 6.0%	$634,500	**$665,000**	+ 4.8%
Average Sales Price	$893,700 / $732,912 / $770,960 / $841,411 / $867,557 / $755,885 / $815,863 / $899,109 / $873,589 / $795,054 / $825,232 / $920,892 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	$899,109	**$920,892**	+ 2.4%	$865,676	**$882,584**	+ 2.0%
Pct. of Orig. Price Received	96.2% / 93.9% / 93.1% / 95.4% / 96.2% / 94.8% / 94.4% / 96.6% / 97.1% / 95.2% / 94.9% / 96.3% (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	96.6%	**96.3%**	- 0.3%	95.7%	**95.7%**	0.0%
Housing Affordability Index	45 / 54 / 55 / 49 / 48 / 55 / 51 / 47 / 47 / 53 / 50 / 42 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	47	**42**	- 10.6%	50	**45**	- 10.0%
Inventory of Homes for Sale	3,692 / 2,499 / 3,197 / 3,481 / 3,031 / 2,069 / 2,680 / 3,089 / 2,881 / 1,893 / 2,474 / 3,138 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	3,089	**3,138**	+ 1.6%	--	**--**	--
Months Supply of Inventory	7.8 / 5.1 / 6.3 / 6.7 / 5.8 / 4.0 / 5.2 / 6.0 / 5.7 / 3.7 / 4.9 / 6.3 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	6.0	**6.3**	+ 5.0%	--	**--**	--

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.

HGMLS
Westchester County

Key Metrics	Historical Sparkbars	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	491, 328, 517, 555, 424, 299, 456, 578, 419, 314, 435, 589 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	578	**589**	+ 1.9%	1,034	**1,024**	- 1.0%
Pending Sales	376, 315, 286, 446, 339, 288, 283, 438, 307, 308, 256, 443 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	438	**443**	+ 1.1%	721	**699**	- 3.1%
Closed Sales	403, 357, 282, 379, 404, 334, 262, 359, 406, 305, 262, 333 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	359	**333**	- 7.2%	621	**595**	- 4.2%
Days on Market	74, 81, 91, 79, 74, 74, 83, 69, 57, 68, 79, 64 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	69	**64**	- 7.2%	75	**70**	- 6.7%
Median Sales Price	$373,000, $325,000, $336,750, $355,875, $369,000, $360,000, $359,500, $375,000, $385,250, $382,500, $351,250, $369,000 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	$375,000	**$369,000**	- 1.6%	$365,000	**$360,000**	- 1.4%
Average Sales Price	$439,289, $409,917, $412,776, $433,616, $418,820, $423,143, $447,770, $435,142, $434,006, $461,088, $431,401, $417,164 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	$435,142	**$417,164**	- 4.1%	$440,470	**$423,433**	- 3.9%
Pct. of Orig. Price Received	96.2%, 94.8%, 94.8%, 95.2%, 95.7%, 94.8%, 95.6%, 96.4%, 97.0%, 96.2%, 95.8%, 97.1% (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	96.4%	**97.1%**	+ 0.7%	96.0%	**96.5%**	+ 0.5%
Housing Affordability Index	81, 93, 94, 90, 87, 87, 85, 84, 83, 83, 86, 81 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	84	**81**	- 3.6%	87	**83**	- 4.6%
Inventory of Homes for Sale	572, 435, 531, 502, 455, 321, 387, 432, 427, 309, 386, 423 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	432	**423**	- 2.1%	--	**--**	--
Months Supply of Inventory	5.3, 3.9, 4.6, 4.2, 3.9, 2.8, 3.4, 3.8, 3.9, 2.8, 3.5, 3.9 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	3.8	**3.9**	+ 2.6%	--	**--**	--

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.

HGMLS
Westchester County

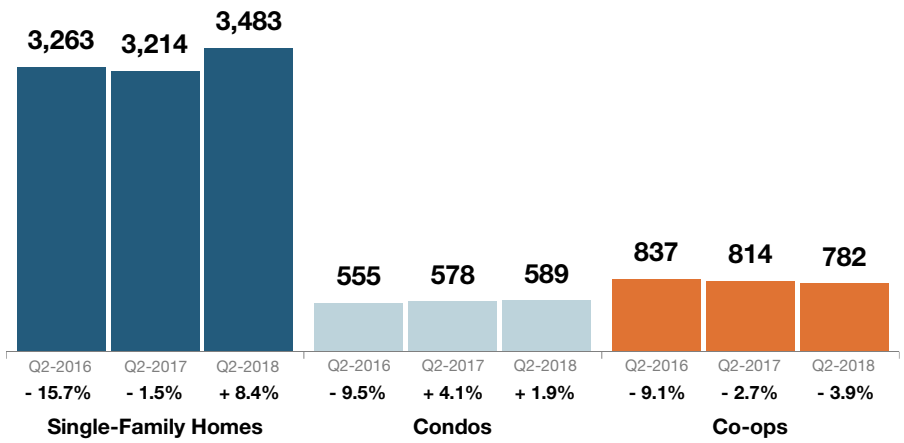
Key Metrics	Historical Sparkbars	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	718, 511, 806, 837, 686, 521, 729, 814, 658, 440, 677, 782 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	814	**782**	- 3.9%	1,543	**1,459**	- 5.4%
Pending Sales	502, 413, 466, 569, 482, 425, 491, 593, 485, 486, 430, 698 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	593	**698**	+ 17.7%	1,084	**1,128**	+ 4.1%
Closed Sales	548, 500, 407, 465, 535, 477, 447, 526, 590, 475, 453, 472 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	526	**472**	- 10.3%	973	**925**	- 4.9%
Days on Market	108, 106, 103, 105, 87, 85, 97, 88, 77, 81, 92, 81 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	88	**81**	- 8.0%	92	**86**	- 6.5%
Median Sales Price	$162,500, $147,000, $146,000, $155,000, $159,000, $155,000, $143,000, $162,500, $165,000, $155,000, $155,000, $170,000 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	$162,500	**$170,000**	+ 4.6%	$154,450	**$165,000**	+ 6.8%
Average Sales Price	$193,273, $170,249, $174,487, $182,766, $195,847, $187,051, $167,219, $197,854, $197,373, $184,563, $188,656, $204,823 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	$197,854	**$204,823**	+ 3.5%	$183,766	**$196,906**	+ 7.2%
Pct. of Orig. Price Received	93.6%, 92.4%, 93.0%, 93.7%, 94.7%, 94.8%, 93.7%, 95.2%, 95.8%, 94.9%, 95.6%, 96.6% (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	95.2%	**96.6%**	+ 1.5%	94.5%	**96.1%**	+ 1.7%
Housing Affordability Index	186, 206, 215, 206, 203, 201, 214, 195, 194, 204, 196, 175 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	195	**175**	- 10.3%	205	**181**	- 11.7%
Inventory of Homes for Sale	1,139, 934, 1,011, 1,031, 954, 775, 801, 842, 820, 578, 661, 589 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	842	**589**	- 30.0%	--	**--**	--
Months Supply of Inventory	7.3, 6.1, 6.3, 6.3, 5.9, 4.8, 4.9, 5.1, 4.9, 3.4, 4.0, 3.4 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	5.1	**3.4**	- 33.3%	--	**--**	--

New Listings

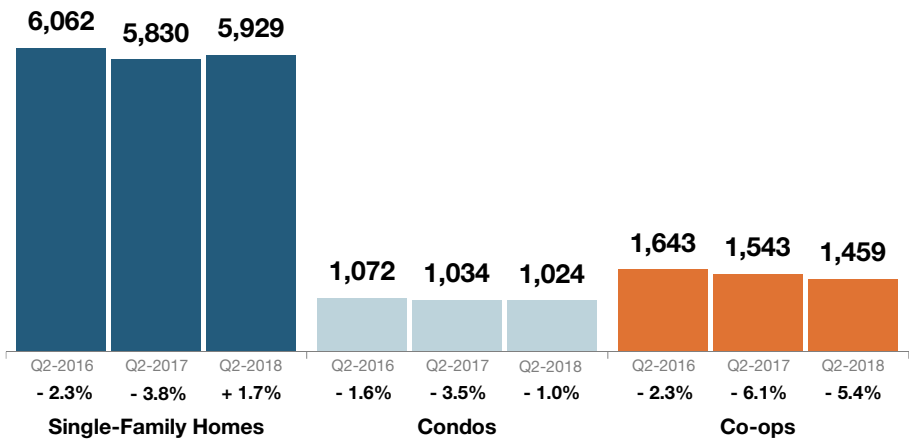
A count of the properties that have been newly listed on the market in a given quarter.

HGMLS Westchester County

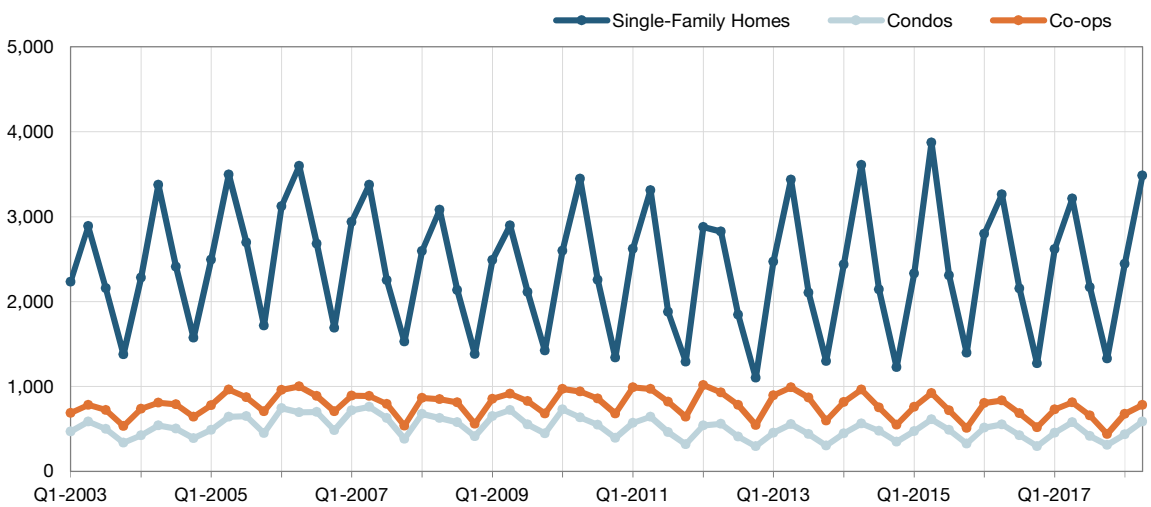
Q2-2018



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.

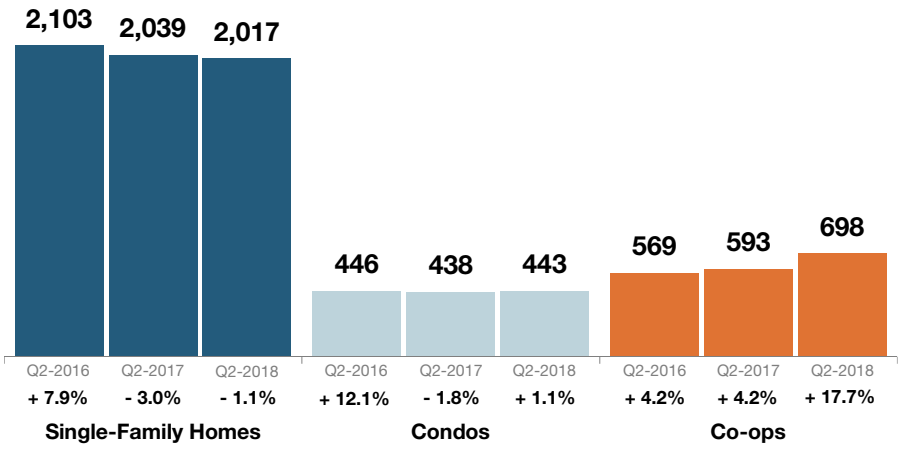
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	2,310	491	718
Q4-2015	1,396	328	511
Q1-2016	2,799	517	806
Q2-2016	3,263	555	837
Q3-2016	2,153	424	686
Q4-2016	1,271	299	521
Q1-2017	2,616	456	729
Q2-2017	3,214	578	814
Q3-2017	2,168	419	658
Q4-2017	1,328	314	440
Q1-2018	2,446	435	677
Q2-2018	**3,483**	**589**	**782**

Pending Sales

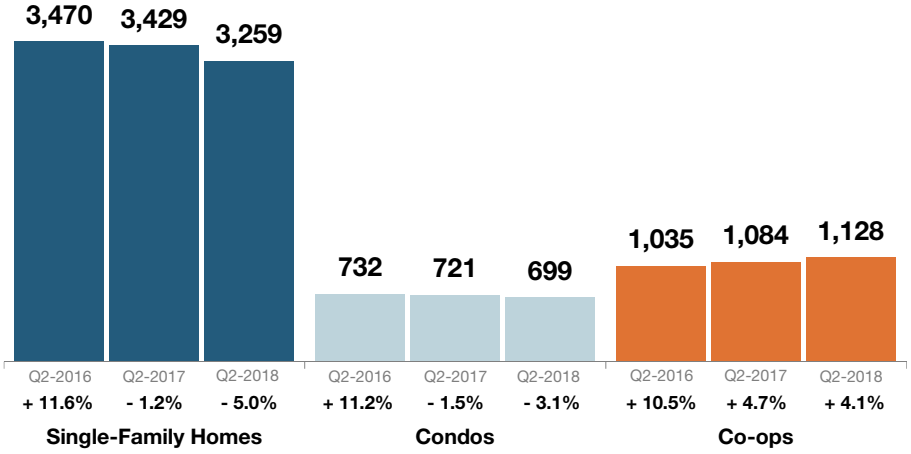
A count of the properties on which offers have been accepted in a given quarter.

HGMLS
Westchester County

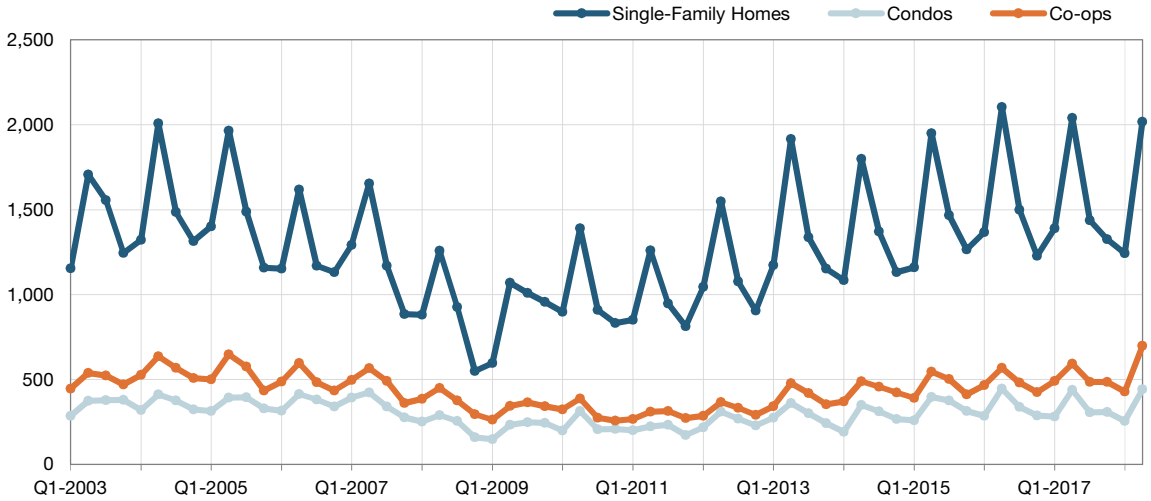
Q2-2018



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
Q3-2015	1,468	376	502
Q4-2015	1,266	315	413
Q1-2016	1,367	286	466
Q2-2016	2,103	446	569
Q3-2016	1,500	339	482
Q4-2016	1,227	288	425
Q1-2017	1,390	283	491
Q2-2017	2,039	438	593
Q3-2017	1,437	307	485
Q4-2017	1,325	308	486
Q1-2018	1,242	256	430
Q2-2018	**2,017**	**443**	**698**

Closed Sales

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

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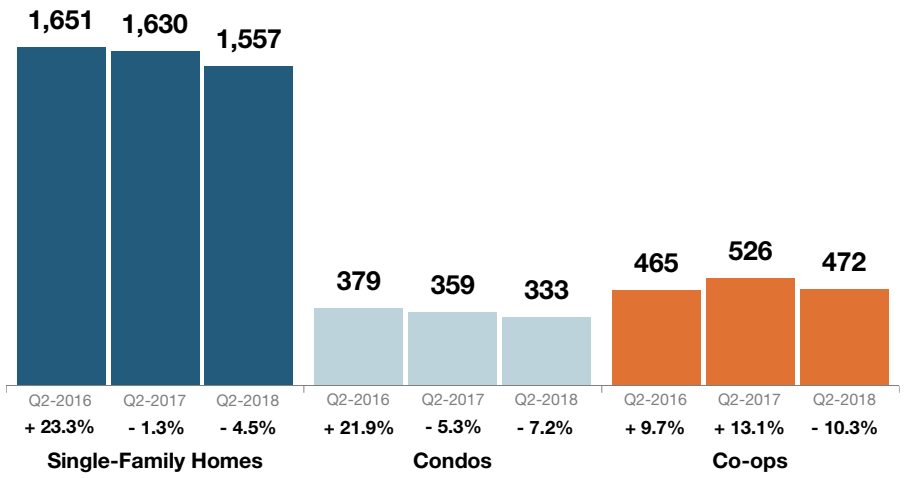
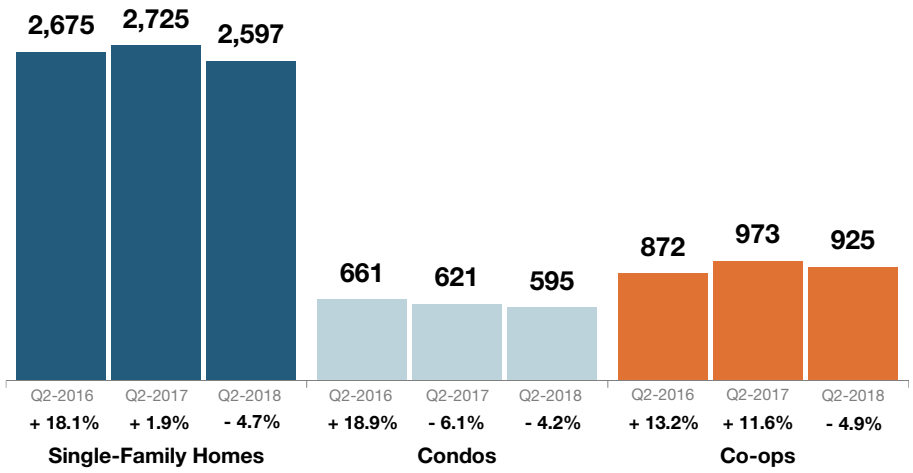
Westchester County

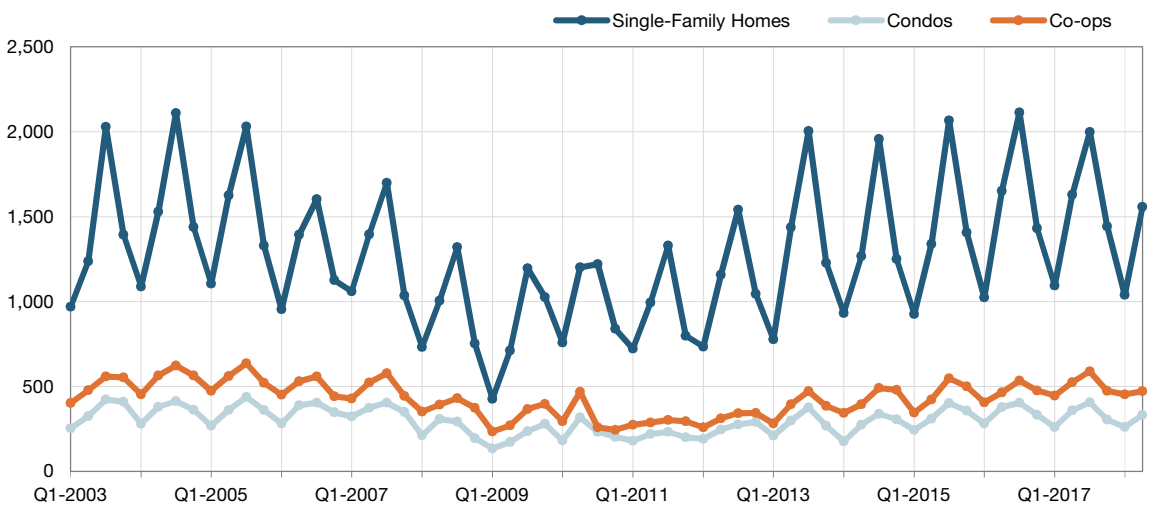
Q2-2018



Year to Date



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.

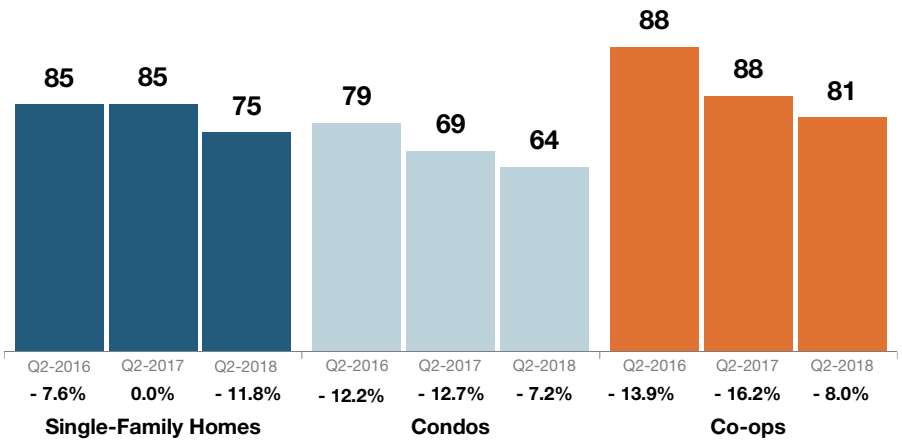
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	2,067	403	548
Q4-2015	1,406	357	500
Q1-2016	1,024	282	407
Q2-2016	1,651	379	465
Q3-2016	2,113	404	535
Q4-2016	1,432	334	477
Q1-2017	1,095	262	447
Q2-2017	1,630	359	526
Q3-2017	1,998	406	590
Q4-2017	1,442	305	475
Q1-2018	1,040	262	453
Q2-2018	**1,557**	**333**	**472**

Days on Market Until Sale

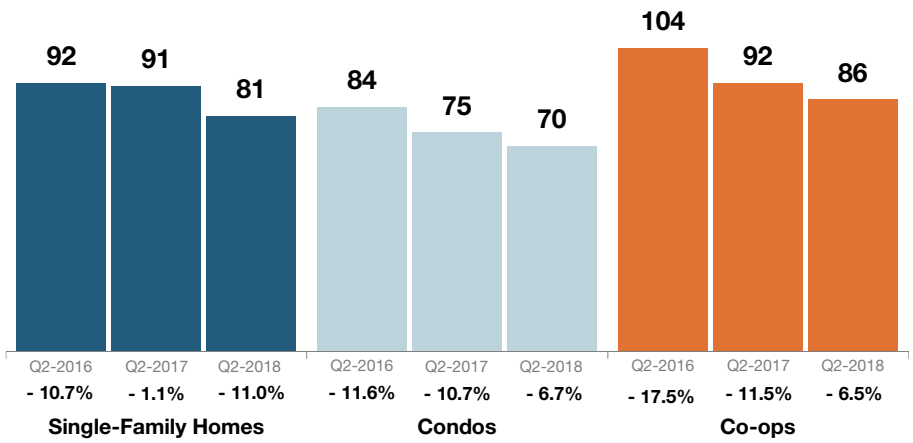
Average number of days between when a property is listed and when an offer is accepted in a given quarter.

HGMLS
Westchester County

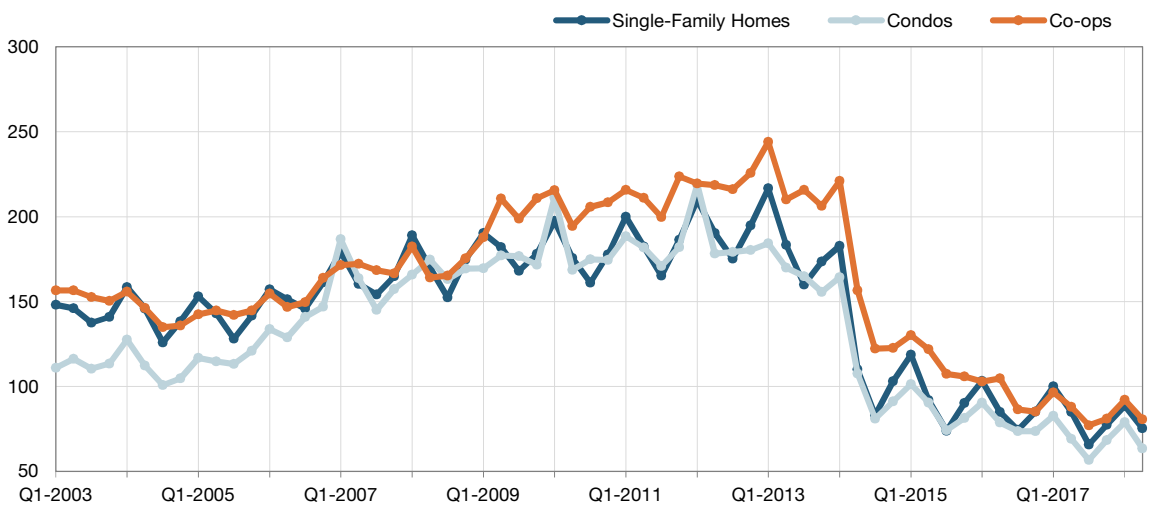
Q2-2018



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.

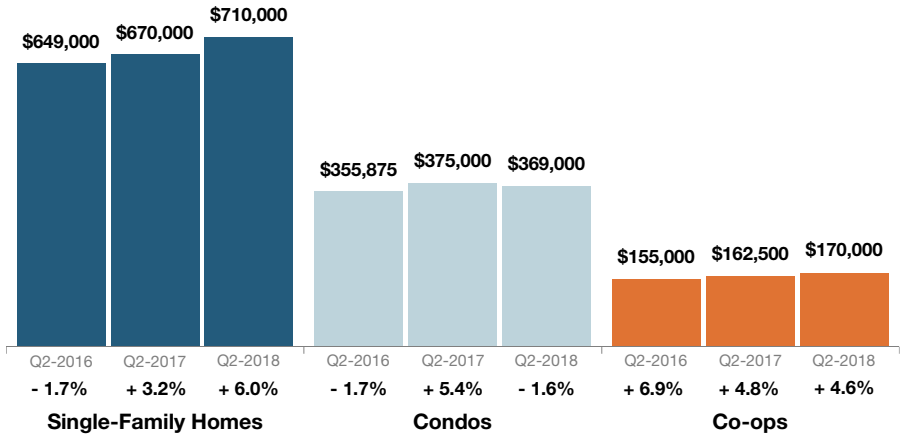
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	74	74	108
Q4-2015	90	81	106
Q1-2016	103	91	103
Q2-2016	85	79	105
Q3-2016	74	74	87
Q4-2016	85	74	85
Q1-2017	100	83	97
Q2-2017	85	69	88
Q3-2017	66	57	77
Q4-2017	77	68	81
Q1-2018	89	79	92
Q2-2018	**75**	**64**	**81**

Median Sales Price

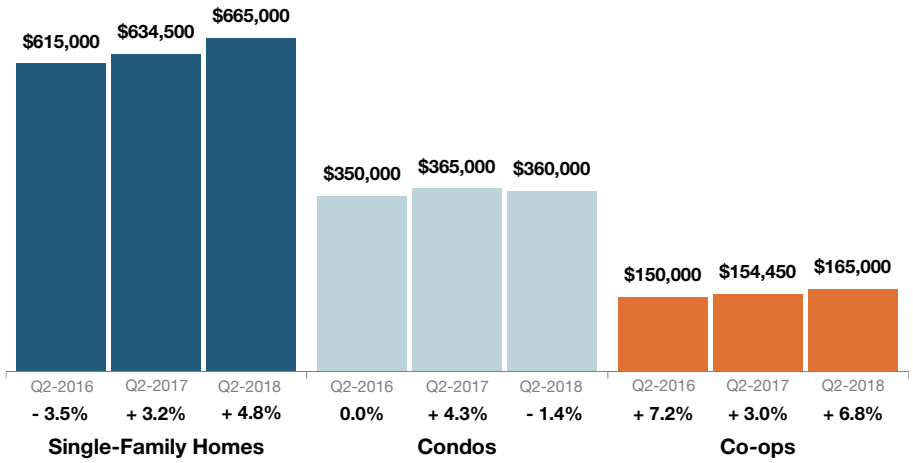
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.

HGMLS
Westchester County

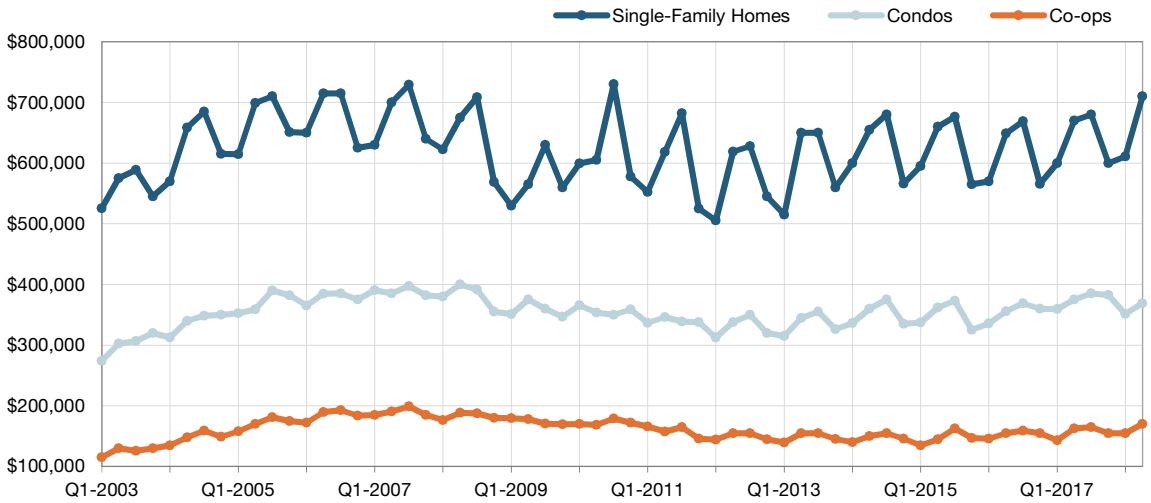
Q2-2018



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.

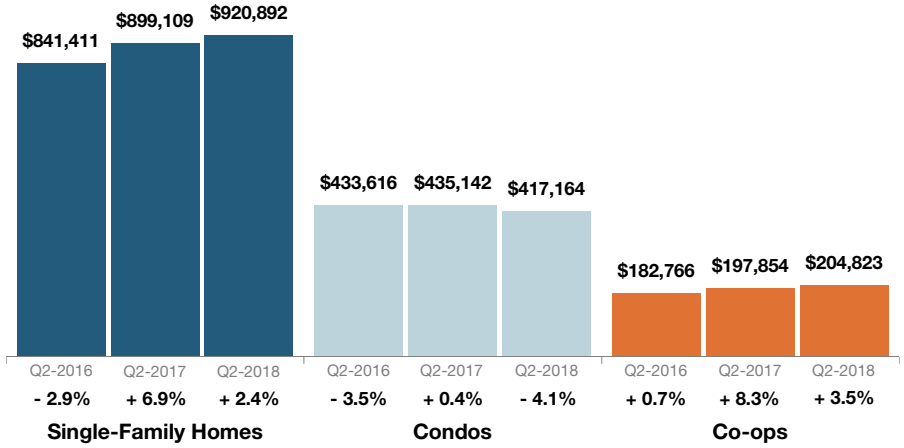
Quarter	Single-Family Homes	Condos	Co-ops
Q3-2015	$676,500	$373,000	$162,500
Q4-2015	$565,000	$325,000	$147,000
Q1-2016	$570,000	$335,750	$146,000
Q2-2016	$649,000	$355,875	$155,000
Q3-2016	$669,000	$369,000	$159,000
Q4-2016	$565,500	$360,000	$155,000
Q1-2017	$600,000	$359,500	$143,000
Q2-2017	$670,000	$375,000	$162,500
Q3-2017	$680,000	$385,250	$165,000
Q4-2017	$600,000	$382,500	$155,000
Q1-2018	$611,250	$351,250	$155,000
Q2-2018	**$710,000**	**$369,000**	**$170,000**

Average Sales Price

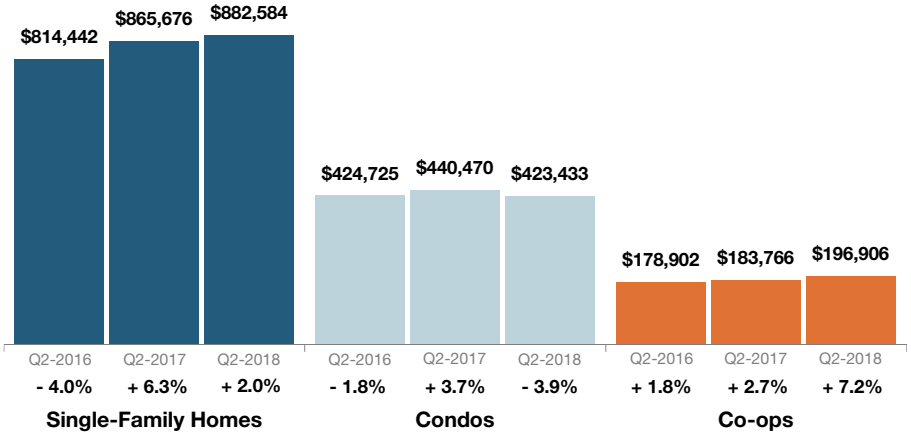
Average sales price for all closed sales, not accounting for seller concessions, in a given month.

HGMLS Westchester County

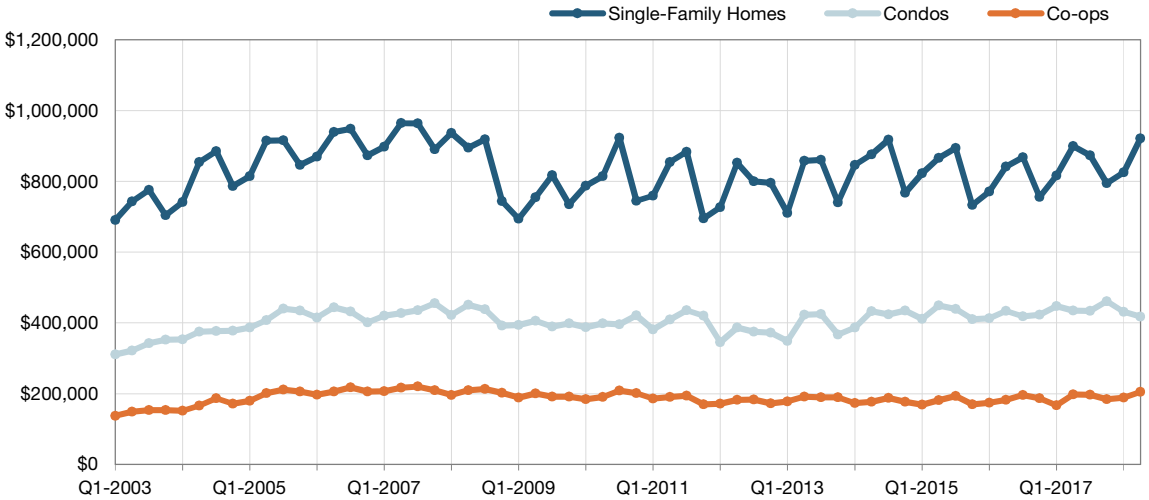
Q2-2018



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
Q3-2015	$893,700	$439,289	$193,273
Q4-2015	$732,912	$409,917	$170,249
Q1-2016	$770,960	$412,776	$174,487
Q2-2016	$841,411	$433,616	$182,766
Q3-2016	$867,557	$418,820	$195,847
Q4-2016	$755,885	$423,143	$187,051
Q1-2017	$815,863	$447,770	$167,219
Q2-2017	$899,109	$435,142	$197,854
Q3-2017	$873,589	$434,006	$197,373
Q4-2017	$795,054	$461,088	$184,563
Q1-2018	$825,232	$431,401	$188,656
Q2-2018	**$920,892**	**$417,164**	**$204,823**

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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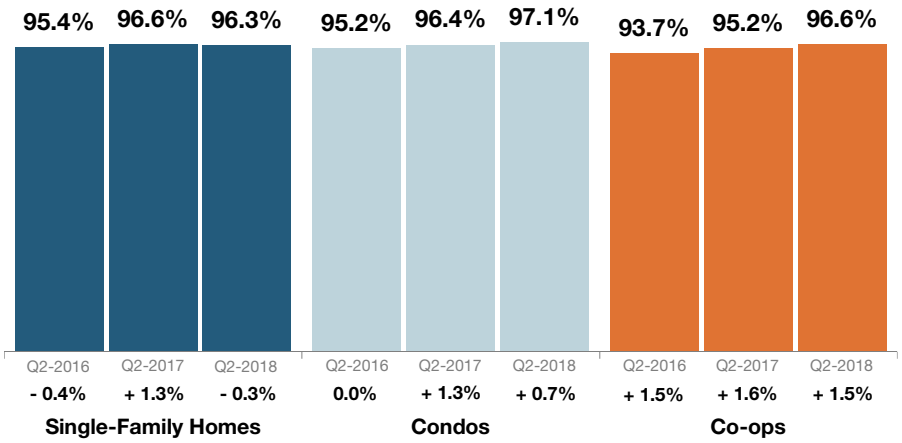
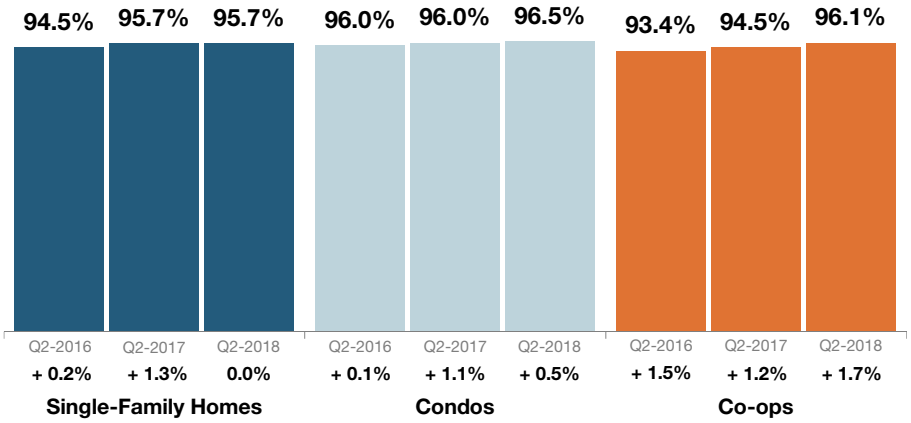
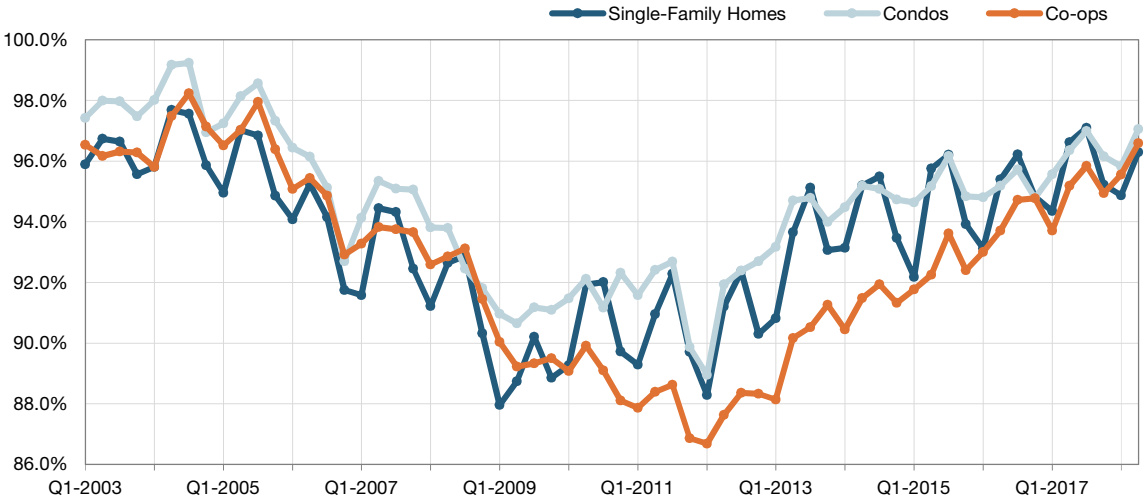
Q2-2018



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
Q3-2015	96.2%	96.2%	93.6%
Q4-2015	93.9%	94.8%	92.4%
Q1-2016	93.1%	94.8%	93.0%
Q2-2016	95.4%	95.2%	93.7%
Q3-2016	96.2%	95.7%	94.7%
Q4-2016	94.8%	94.8%	94.8%
Q1-2017	94.4%	95.6%	93.7%
Q2-2017	96.6%	96.4%	95.2%
Q3-2017	97.1%	97.0%	95.8%
Q4-2017	95.2%	96.2%	94.9%
Q1-2018	94.9%	95.8%	95.6%
Q2-2018	**96.3%**	**97.1%**	**96.6%**

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.

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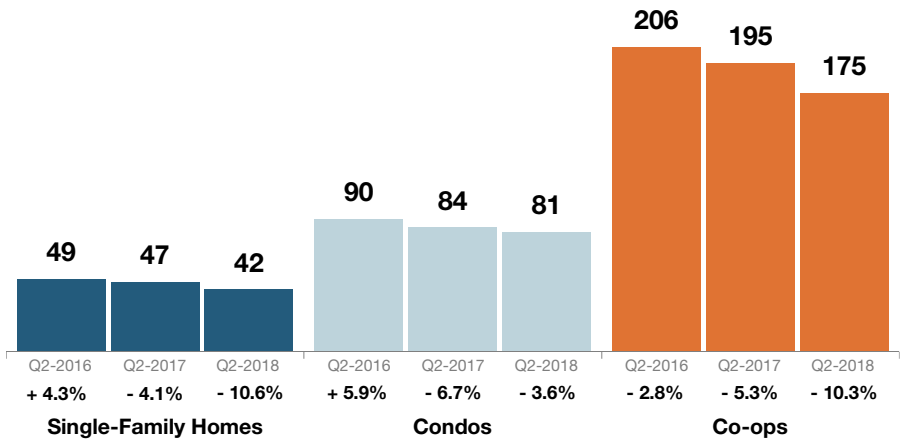
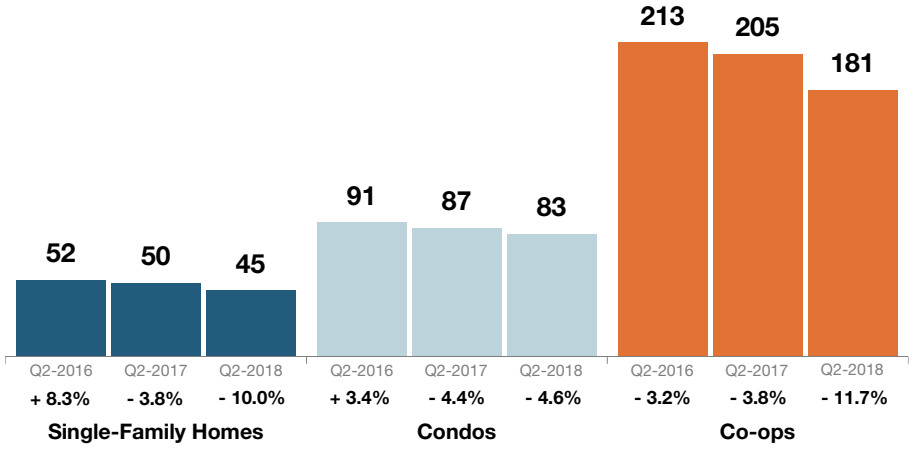
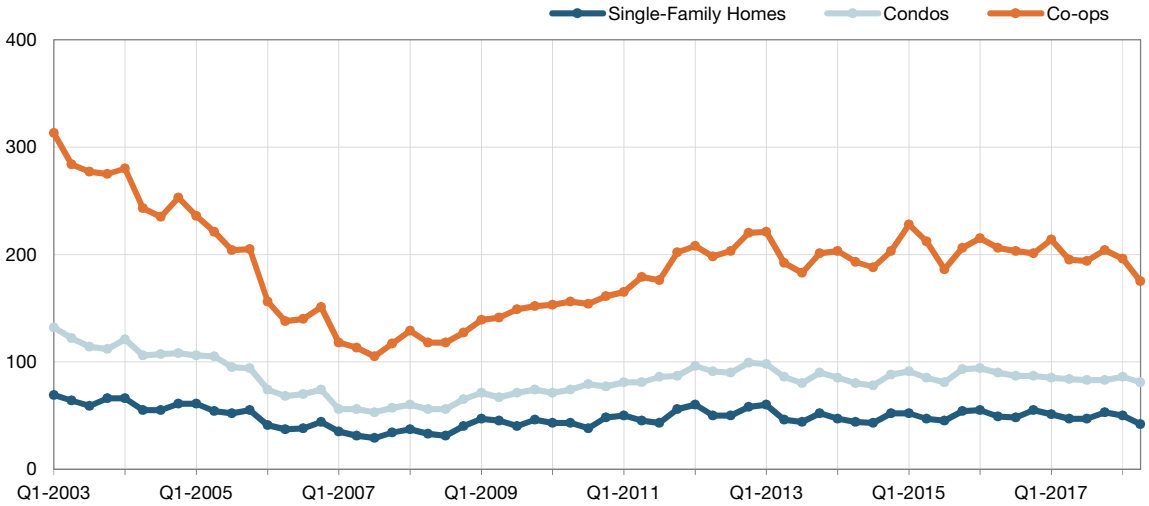
Q2-2018



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
Q3-2015	45	81	186
Q4-2015	54	93	206
Q1-2016	55	94	215
Q2-2016	49	90	206
Q3-2016	48	87	203
Q4-2016	55	87	201
Q1-2017	51	85	214
Q2-2017	47	84	195
Q3-2017	47	83	194
Q4-2017	53	83	204
Q1-2018	50	86	196
Q2-2018	**42**	**81**	**175**

Inventory of Homes for Sale

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

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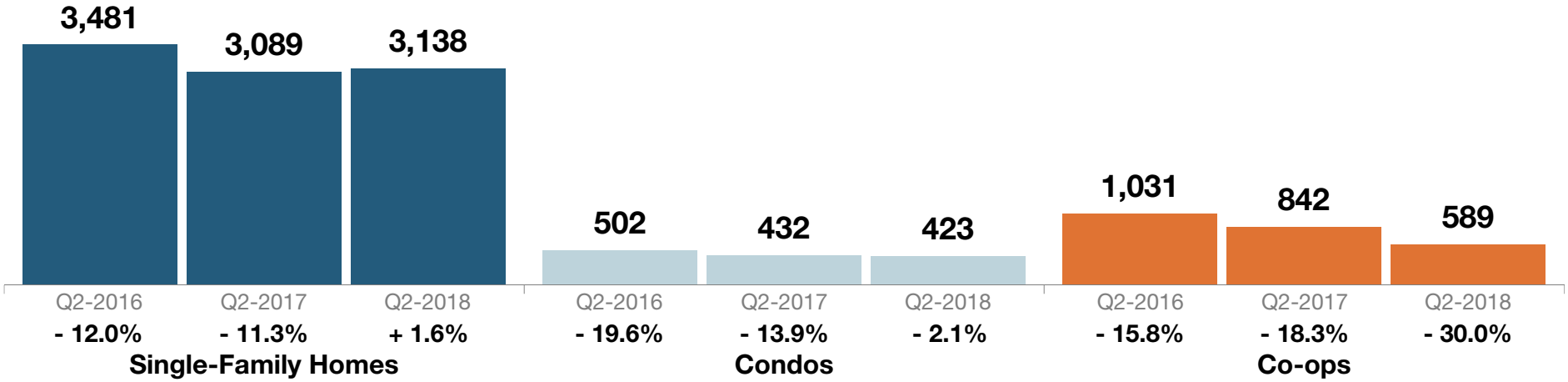
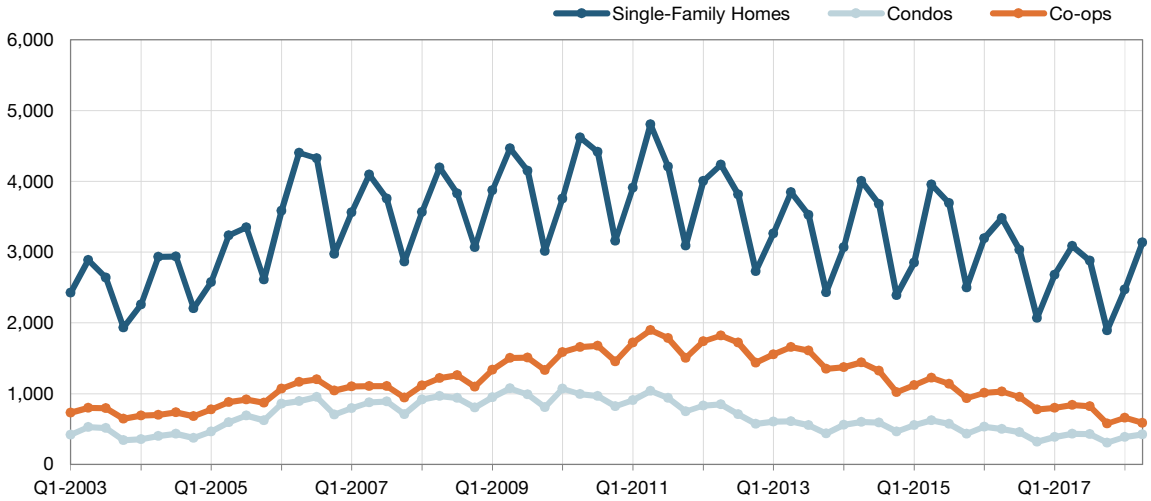
Q2-2018



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
Q3-2015	3,692	572	1,139
Q4-2015	2,499	435	934
Q1-2016	3,197	531	1,011
Q2-2016	3,481	502	1,031
Q3-2016	3,031	455	954
Q4-2016	2,069	321	775
Q1-2017	2,680	387	801
Q2-2017	3,089	432	842
Q3-2017	2,881	427	820
Q4-2017	1,893	309	578
Q1-2018	2,474	386	661
Q2-2018	**3,138**	**423**	**589**

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.

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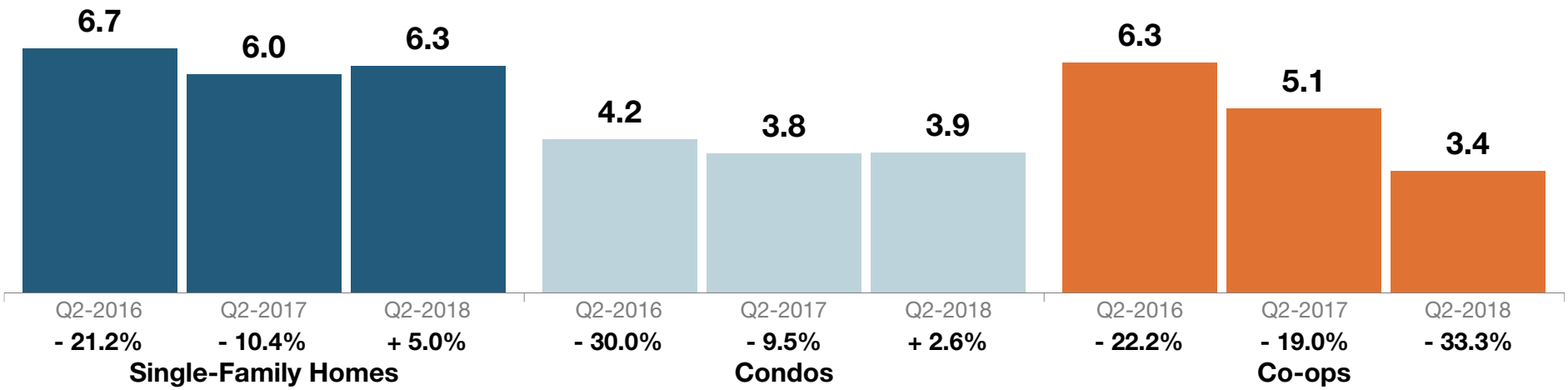
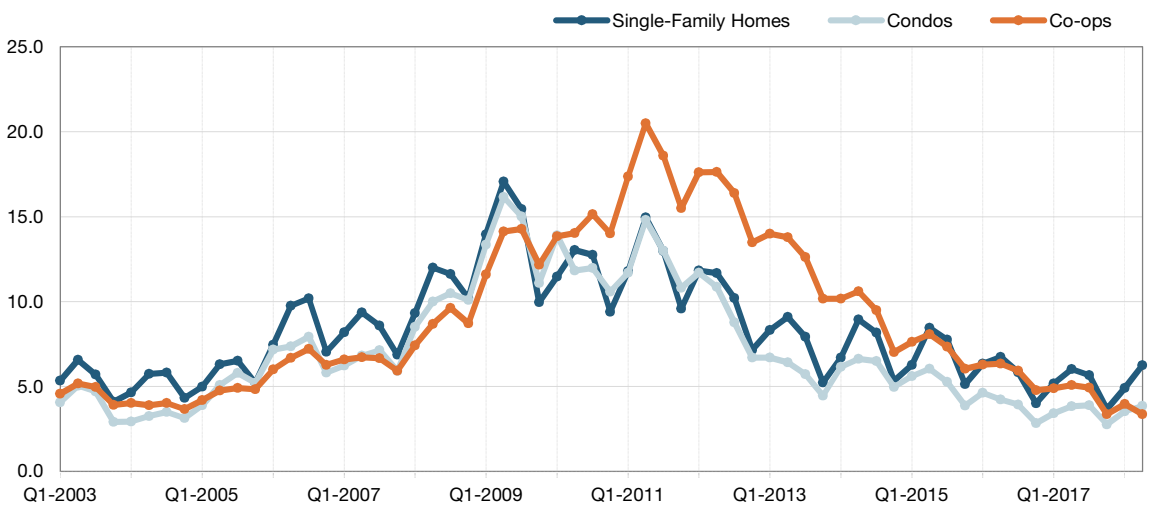
Q2-2018



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
Q3-2015	7.8	5.3	7.3
Q4-2015	5.1	3.9	6.1
Q1-2016	6.3	4.6	6.3
Q2-2016	6.7	4.2	6.3
Q3-2016	5.8	3.9	5.9
Q4-2016	4.0	2.8	4.8
Q1-2017	5.2	3.4	4.9
Q2-2017	6.0	3.8	5.1
Q3-2017	5.7	3.9	4.9
Q4-2017	3.7	2.8	3.4
Q1-2018	4.9	3.5	4.0
Q2-2018	**6.3**	**3.9**	**3.4**

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.

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Key Metrics	Historical Sparkbars	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings	3,519 / 2,235 / 4,122 / 4,655 / 3,263 / 2,091 / 3,801 / 4,606 / 3,245 / 2,082 / 3,558 / 4,854 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	4,606	**4,854**	+ 5.4%	8,407	**8,412**	+ 0.1%
Pending Sales	2,346 / 1,994 / 2,119 / 3,118 / 2,321 / 1,940 / 2,164 / 3,070 / 2,229 / 2,119 / 1,928 / 3,158 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	3,070	**3,158**	+ 2.9%	5,234	**5,086**	- 2.8%
Closed Sales	3,018 / 2,263 / 1,713 / 2,495 / 3,052 / 2,243 / 1,804 / 2,515 / 2,994 / 2,222 / 1,755 / 2,362 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	2,515	**2,362**	- 6.1%	4,319	**4,117**	- 4.7%
Days on Market	80 / 92 / 101 / 88 / 76 / 83 / 97 / 83 / 67 / 77 / 88 / 75 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	83	**75**	- 9.6%	89	**80**	- 10.1%
Median Sales Price	$535,000 / $425,000 / $417,500 / $461,500 / $525,000 / $443,000 / $425,000 / $505,000 / $536,000 / $475,000 / $435,000 / $540,500 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	$505,000	**$540,500**	+ 7.0%	$475,000	**$497,400**	+ 4.7%
Average Sales Price	$706,010 / $557,811 / $570,275 / $656,712 / $690,410 / $585,368 / $601,562 / $686,411 / $680,659 / $618,548 / $602,125 / $706,783 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	$686,411	**$706,783**	+ 3.0%	$650,974	**$662,169**	+ 1.7%
Pct. of Orig. Price Received	95.7% / 93.7% / 93.4% / 95.0% / 95.9% / 94.8% / 94.4% / 96.3% / 96.8% / 95.3% / 95.2% / 96.5% (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	96.3%	**96.5%**	+ 0.2%	95.5%	**95.9%**	+ 0.4%
Housing Affordability Index	56 / 71 / 75 / 66 / 61 / 70 / 72 / 63 / 60 / 66 / 70 / 55 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	63	**55**	- 12.7%	67	**60**	- 10.4%
Inventory of Homes for Sale	5,403 / 3,868 / 4,739 / 5,014 / 4,440 / 3,165 / 3,868 / 4,363 / 4,128 / 2,780 / 3,521 / 4,150 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	4,363	**4,150**	- 4.9%	--	**--**	--
Months Supply of Inventory	7.3 / 5.1 / 6.1 / 6.3 / 5.6 / 4.0 / 4.9 / 5.5 / 5.3 / 3.5 / 4.5 / 5.3 (Q3-2015, Q1-2016, Q3-2016, Q1-2017, Q3-2017, Q1-2018)	5.5	**5.3**	- 3.6%	--	**--**	--