

ELLIMAN

REPORT

Q1 2019

NORTH SHORE & LUXURY

Highlights of the Quarterly Survey of Residential Sales

“

Despite the gain in median sales price, listing inventory continued to expand.

”

Nassau North Shore Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,068,600	0.9%	\$1,059,185	2.0%	\$1,047,916
Median Sales Price	\$855,000	0.0%	\$855,000	6.4%	\$803,750
Number of Sales (Closed)	459	-20.2%	575	-5.2%	484
Days on Market (From Original List Date)	104	22.4%	85	-4.6%	109
Listing Discount (From Original List Price)	6.8%		6.1%		7.1%
Listing Inventory	1,442	9.7%	1,314	20.3%	1,199
Months of Supply	9.4	36.2%	6.9	27.0%	7.4
Total Pending Sales	626	4.2%	601	11.0%	564

Median sales price expanded annually for the seventeenth straight quarter. The number of sales declined year over year for the eighth consecutive quarter.

Luxury, Long Island Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,291,809	2.9%	\$1,255,830	-0.4%	\$1,296,963
Median Sales Price	\$1,070,000	7.1%	\$999,000	7.5%	\$995,000
Number of Sales (Closed)	581	-23.4%	758	2.1%	569
Days on Market (From Original List Date)	111	9.9%	101	-8.3%	121
Listing Discount (From Original List Price)	6.6%		5.9%		6.9%
Listing Inventory	3,832	32.7%	2,887	11.9%	3,426
Months of Supply	19.8	73.7%	11.4	9.4%	18.1
Total Pending Sales	893	17.8%	758	-11.1%	1,005
Entry Threshold	\$800,000	0.0%	\$800,000	3.9%	\$770,000

Luxury median sales price, representing the top ten percent of all sales, increased 7.5% to \$1,070,000 – the first year over year gain in five quarters.