

ELLIMAN REPORT

Q4 2018

LONG ISLAND SALES
[The Hamptons & North Fork reported separately]
 Highlights of the Quarterly
 Survey of Residential Sales

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In contrast to much of the region sales rose, and inventory fell.

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Long Island Market Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$503,335	-5.5%	\$532,679	3.6%	\$485,633
Median Sales Price	\$431,000	-4.2%	\$450,000	3.9%	\$415,000
Number of Sales (Closed)	7,455	-10.2%	8,304	2.6%	7,264
Days on Market (From Original List Date)	70	11.1%	63	-10.3%	78
Listing Discount (From Original List Price)	3.2%		2.6%		3.4%
Listing Inventory	9,572	-17.8%	11,650	-6.8%	10,273
Months of Supply	3.9	-7.1%	4.2	-7.1%	4.2
Total Pending Sales	5,903	-17.1%	7,118	-15.8%	7,012
Year-to-Date	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$507,693	N/A	N/A	3.3%	\$491,335
Median Sales Price	\$430,000	N/A	N/A	4.9%	\$410,000
Number of Sales	28,142	N/A	N/A	-0.3%	28,236
Total Pending Sales	28,095	N/A	N/A	-9.0%	30,890

The number of sales rose annually in two of the past three quarters, up 2.6% to 7,455.

Listing inventory fell 6.8% to 9,572, the lowest level of any quarter tracked since the third quarter of 2003.

Days on market, the average number of days from the original listing date to the contract date, was 70 days, 10.3% faster than the year-ago quarter.

Listing discount, the percentage difference between the original list price and the contract price, slipped to 3.2% from 3.4% in the year-ago quarter.

Median sales price increased 3.9% to \$431,000, the twenty-third consecutive year over year increase. Average sales price followed a similar pattern, rising 3.6% to \$503,335, the seventh consecutive increase.