

ELLIMAN

REPORT

Q3 2019

NORTH SHORE & LUXURY

Highlights of the Quarterly Survey of Residential Sales

“ Listing inventory continued to press higher. ”

Nassau-North Shore Market Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$1,007,675	-6.0%	\$1,072,529	-6.7%	\$1,079,983
Median Sales Price	\$850,000	-4.1%	\$886,500	-5.5%	\$899,944
Number of Sales (Closed)	751	33.2%	564	-0.4%	754
Days on Market (From Original List Date)	83	-19.4%	103	12.2%	74
Listing Discount (From Original List Price)	5.8%		6.0%		5.1%
Listing Inventory	1,728	-7.4%	1,867	6.9%	1,616
Months of Supply	6.9	-30.3%	9.9	7.8%	6.4
Total Pending Sales	700	-15.4%	827	9.5%	639

Listing inventory rose year over year for the sixth straight quarter while the number of sales slipped year over year for the ninth time in ten quarters.

Luxury Long Island Market Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$1,305,779	0.9%	\$1,294,247	-4.7%	\$1,370,229
Median Sales Price	\$1,122,500	4.4%	\$1,075,000	-3.6%	\$1,165,000
Number of Sales (Closed)	842	22.0%	690	1.0%	834
Days on Market (From Original List Date)	87	-21.6%	111	6.1%	82
Listing Discount (From Original List Price)	5.6%		6.1%		5.4%
Listing Inventory	3,914	-14.1%	4,558	12.1%	3,491
Months of Supply	13.9	-29.8%	19.8	10.3%	12.6
Total Pending Sales	857	-23.6%	1,122	12.8%	760
Entry Threshold	\$858,500	5.0%	\$818,000	-0.2%	\$860,000

Listing inventory rose annually for the seventh consecutive quarter, above the decade quarterly average as both price trend indicators fell from the same period last year.