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REAL ESTATE MARKET UPDATE - MARCH 2020  
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## Long Island Housing Data for March 2020

Category	March 2020	February 2020	% Change	March 2019	Change
Long Island Median Home Price	\$ 490,000	\$ 479,000	2.30%	\$ 460,000	6.52%
Contracted (Pending) Median Home Price	\$ 485,000	\$ 480,000	1.04%	\$ 475,000	2.11%
Monthly Closed Sales Activity	2,220	2,636	-15.78%	2,750	-19.27%
Monthly Contracted Sales Activity	3,099	3,186	-2.73%	3,641	-14.89%
Available Residential Inventory	14,780	15,330	-3.59%	16,535	-10.61%

The March 2020 closed median home price for Long Island, which includes Nassau, Suffolk, and Queens housing data, rose to \$490,000 representing a 6.5% increase over last March. Nassau County reported a \$530,000 closed median home price in March representing an increase of 2.9% increase over \$515,000 reported by MLSLI last year. Suffolk County reported a closed median price of \$405,000, which represents a 9.5% increase over \$370,000 reported a year ago. Queens reported a closed median home price of \$601,875 representing an increase of 8.1% over \$557,000 reported in March 2019.

The total number of available residential listings is 14,780, which represents a decline of 10.6% over last year.

The housing indicators for March 2020 have been impacted by the Coronavirus pandemic that materialized in the second half of March, which has significantly reduced real estate business practices across our entire region. Naturally, a crisis of this magnitude would have a downward impact on the number of new listings and monthly sales activity.