

August 2016 Housing Stats

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The August 2016 closed median home price for Long Island, which includes Nassau, Suffolk, and Queens's housing data, was \$420,000 representing a 2.4% increase over last year. Nassau County reported a \$489,000 closed median home price in August representing a 4.4% increase over \$468,500 reported by MLSLI last year. Suffolk County reported a closed median price of \$355,000, which represents a 2.9% increase over a year ago. Queens reported a closed median home price of \$465,000, which represents a 9.4% increase over last year. The total number of Long Island residential inventory was 18,467 representing a 19.6% year over year decline in available listings than a year ago. The Multiple Listing Service of Long Island is reporting a 5 month supply of available inventory.

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