

Monthly Indicators

February 2019

The weather this month, which has been impressively cold, rainy and snowy, has impacted the residential real estate market throughout large portions of the U.S. for February 2019 by stalling some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry.

New Listings were down 4.1 percent to 13,562. Pending Sales decreased 1.5 percent to 8,915. Inventory grew 0.7 percent to 60,966 units.

Prices moved higher as the Median Sales Price was up 9.8 percent to \$280,000. Days on Market decreased 2.3 percent to 85 days. Months Supply of Inventory was up 3.8 percent to 5.5 months.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Though weather-related events have impacted home sales during February 2019, buyers have shown determination toward achieving their homeownership goals.

Activity Snapshot

- 9.0% **+ 9.8%** **+ 0.7%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **Homes for Sale**

Residential activity in New York State composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



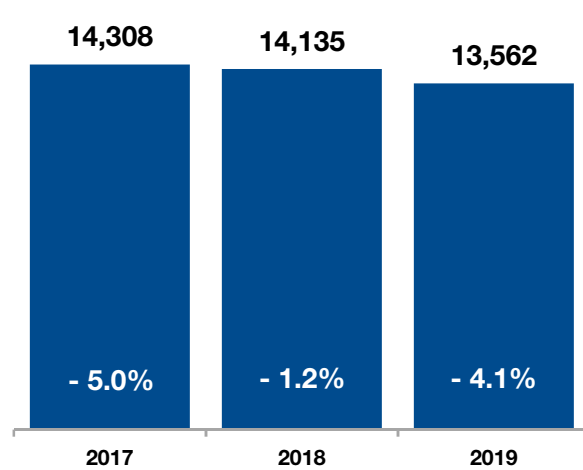
New York State Association of REALTORS®, Inc.

Key Metrics	Historical Sparkbars	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		14,135	13,562	- 4.1%	27,650	28,245	+ 2.2%
Pending Sales		9,055	8,915	- 1.5%	17,233	17,460	+ 1.3%
Closed Sales		7,776	7,080	- 9.0%	16,946	15,777	- 6.9%
Days on Market		87	85	- 2.3%	84	81	- 3.6%
Median Sales Price		\$255,000	\$280,000	+ 9.8%	\$260,000	\$275,000	+ 5.8%
Avg. Sales Price		\$355,442	\$362,223	+ 1.9%	\$354,681	\$364,433	+ 2.7%
Pct. of List Price Received		96.5%	96.6%	+ 0.1%	96.6%	96.6%	0.0%
Affordability Index		134	121	- 9.7%	131	123	- 6.1%
Homes for Sale		60,519	60,966	+ 0.7%	--	--	--
Months Supply		5.3	5.5	+ 3.8%	--	--	--

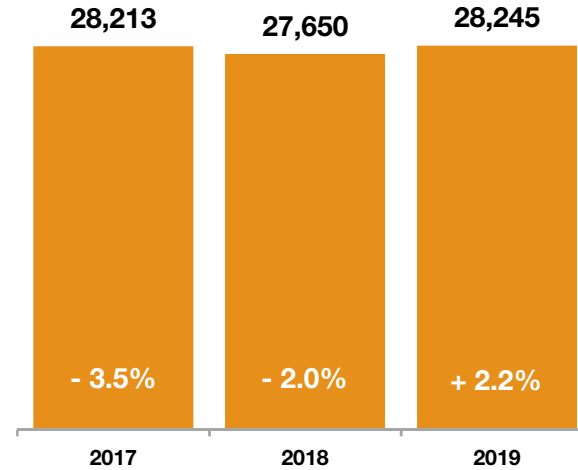
New Listings

A count of the properties that have been newly listed on the market in a given month.

February

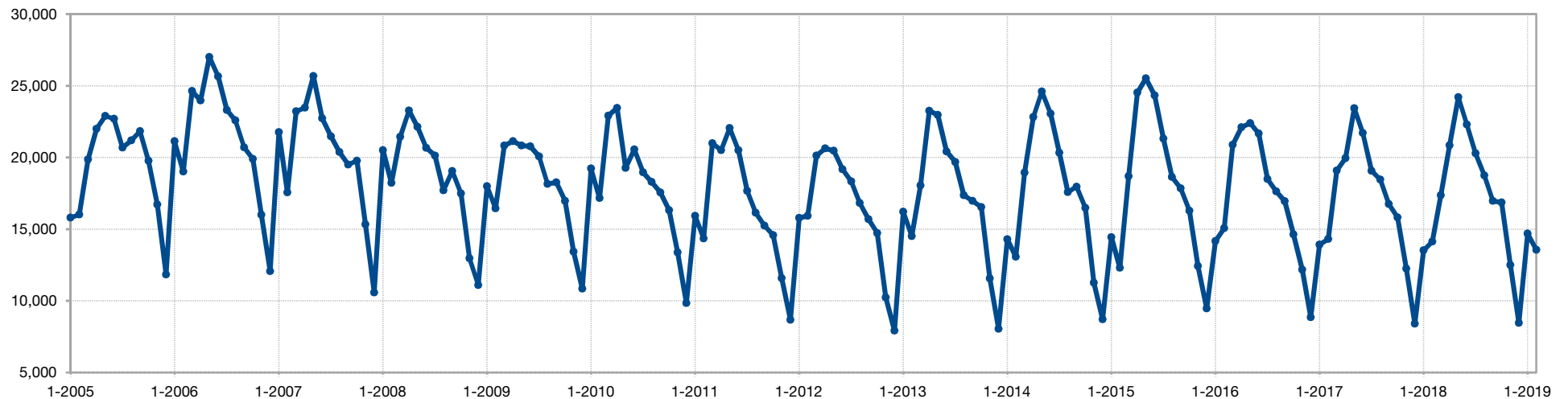


Year to Date



	New Listings	Prior Year	Percent Change
March 2018	17,370	19,077	-8.9%
April 2018	20,840	19,947	+4.5%
May 2018	24,211	23,431	+3.3%
June 2018	22,300	21,702	+2.8%
July 2018	20,290	19,060	+6.5%
August 2018	18,740	18,451	+1.6%
September 2018	16,971	16,751	+1.3%
October 2018	16,865	15,810	+6.7%
November 2018	12,490	12,240	+2.0%
December 2018	8,451	8,395	+0.7%
January 2019	14,683	13,515	+8.6%
February 2019	13,562	14,135	-4.1%
12-Month Avg	17,231	16,876	+2.1%

Historical New Listings by Month

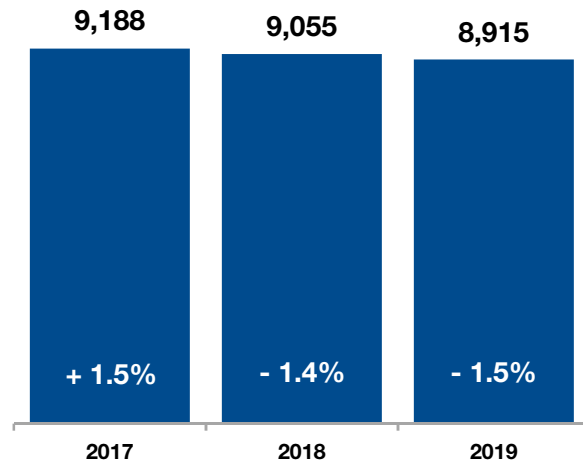


Pending Sales

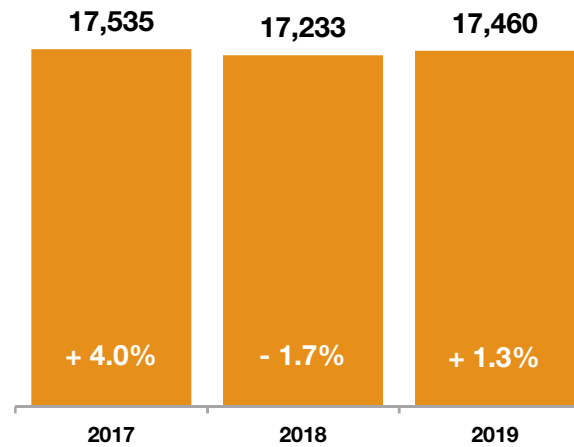
A count of the properties on which offers have been accepted in a given month.



February

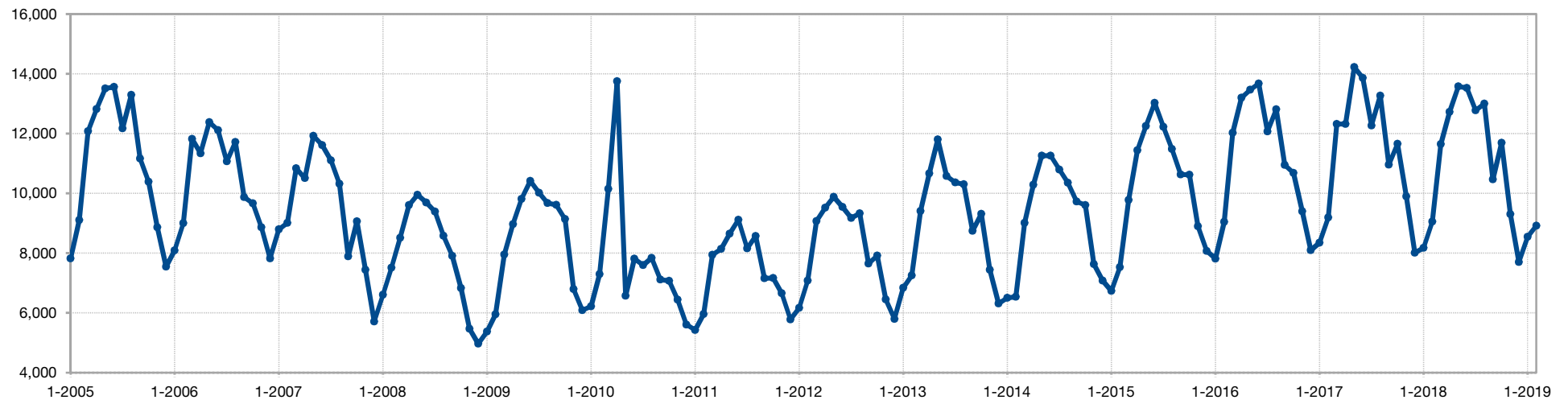


Year to Date



	Pending Sales	Prior Year	Percent Change
March 2018	11,650	12,318	-5.4%
April 2018	12,722	12,323	+3.2%
May 2018	13,582	14,222	-4.5%
June 2018	13,526	13,868	-2.5%
July 2018	12,776	12,272	+4.1%
August 2018	12,998	13,266	-2.0%
September 2018	10,468	10,955	-4.4%
October 2018	11,689	11,655	+0.3%
November 2018	9,303	9,903	-6.1%
December 2018	7,702	8,010	-3.8%
January 2019	8,545	8,178	+4.5%
February 2019	8,915	9,055	-1.5%
12-Month Avg	11,156	11,335	-1.6%

Historical Pending Sales by Month

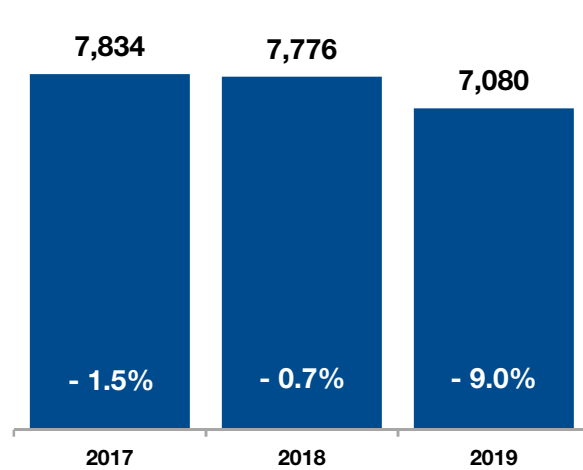


Closed Sales

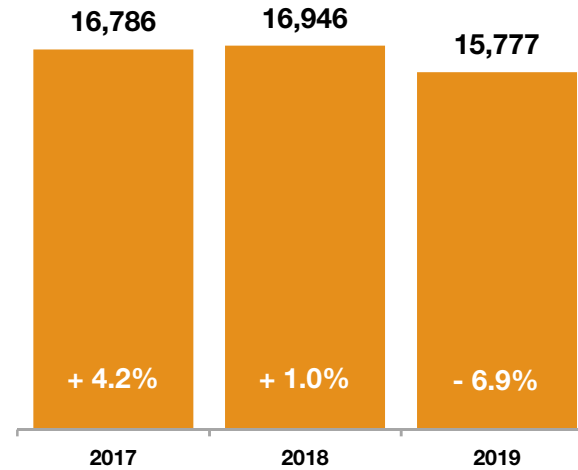
A count of the actual sales that closed in a given month.



February

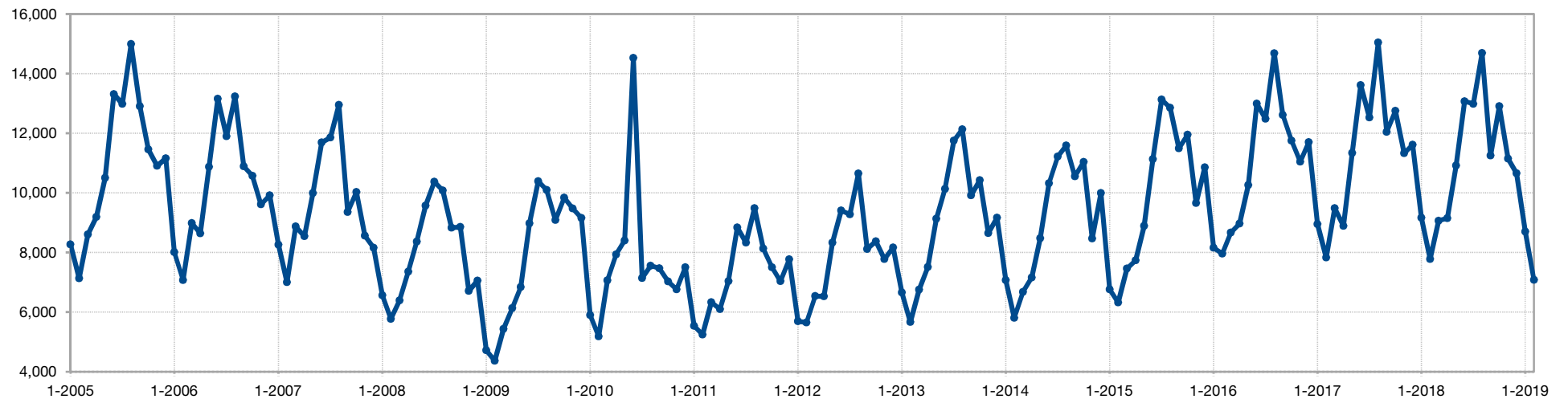


Year to Date



Closed Sales	Prior Year	Percent Change	
March 2018	9,062	9,483	-4.4%
April 2018	9,147	8,889	+2.9%
May 2018	10,914	11,339	-3.7%
June 2018	13,072	13,617	-4.0%
July 2018	12,988	12,529	+3.7%
August 2018	14,694	15,043	-2.3%
September 2018	11,254	12,042	-6.5%
October 2018	12,909	12,753	+1.2%
November 2018	11,152	11,330	-1.6%
December 2018	10,655	11,612	-8.2%
January 2019	8,697	9,170	-5.2%
February 2019	7,080	7,776	-9.0%
12-Month Avg	10,969	11,299	-2.9%

Historical Closed Sales by Month



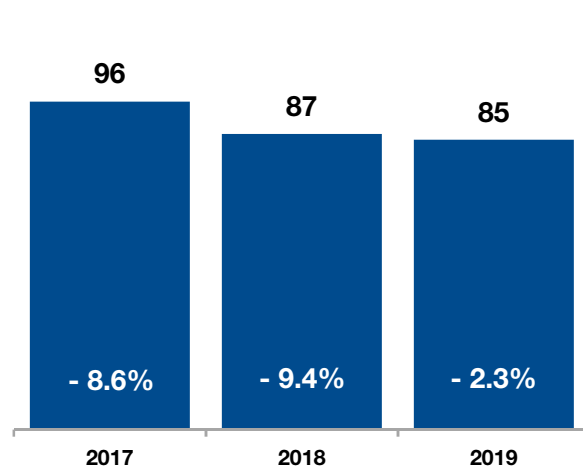
Days on Market

Average number of days between when a property is listed and when an offer is accepted in a given month.

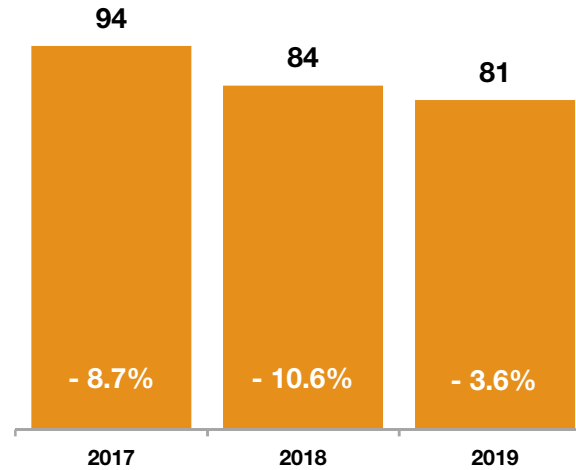


New York State Association of REALTORS®, Inc.

February



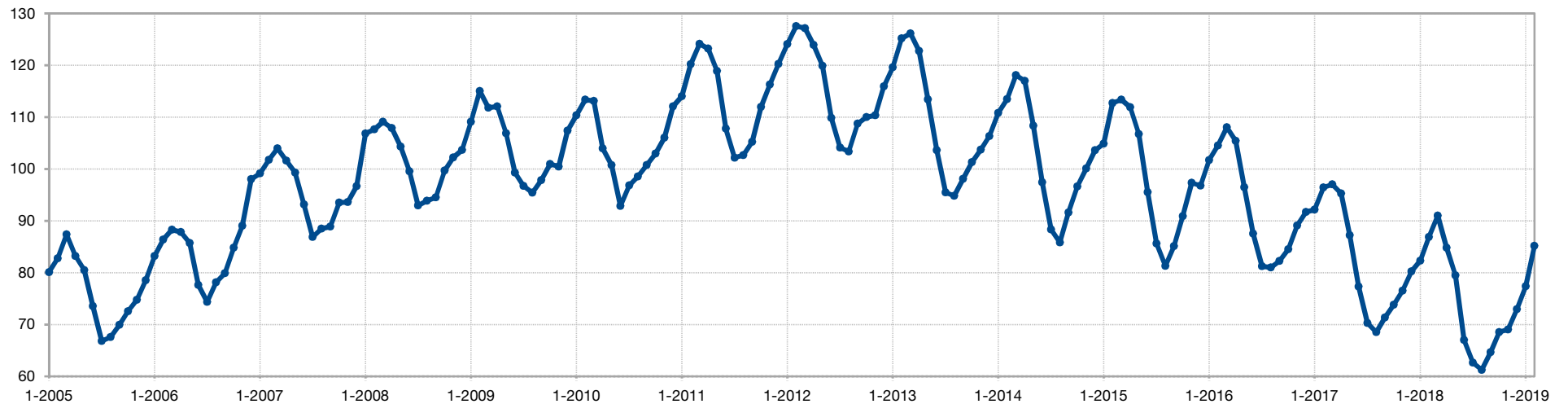
Year to Date



Days on Market	Prior Year	Percent Change	
March 2018	91	97	-6.2%
April 2018	85	95	-10.5%
May 2018	79	87	-9.2%
June 2018	67	77	-13.0%
July 2018	63	70	-10.0%
August 2018	61	69	-11.6%
September 2018	65	71	-8.5%
October 2018	69	74	-6.8%
November 2018	69	77	-10.4%
December 2018	73	80	-8.8%
January 2019	77	82	-6.1%
February 2019	85	87	-2.3%
12-Month Avg*	72	79	-8.9%

* Average Days on Market of all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Days on Market by Month

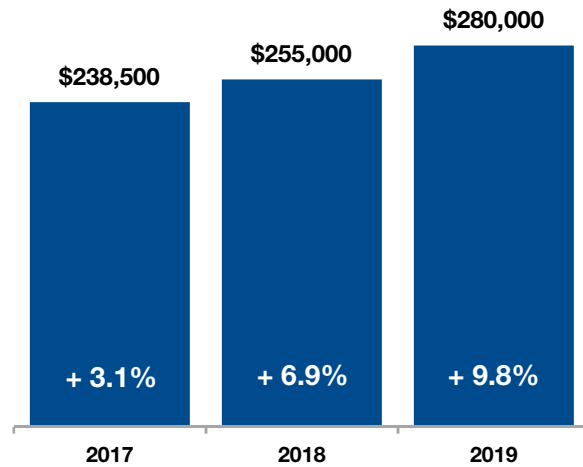


Median Sales Price

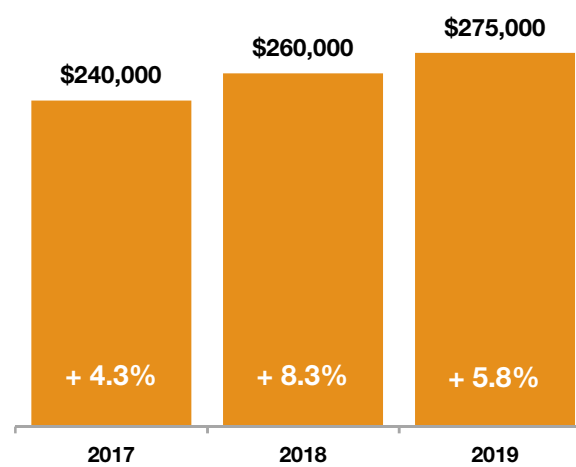
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



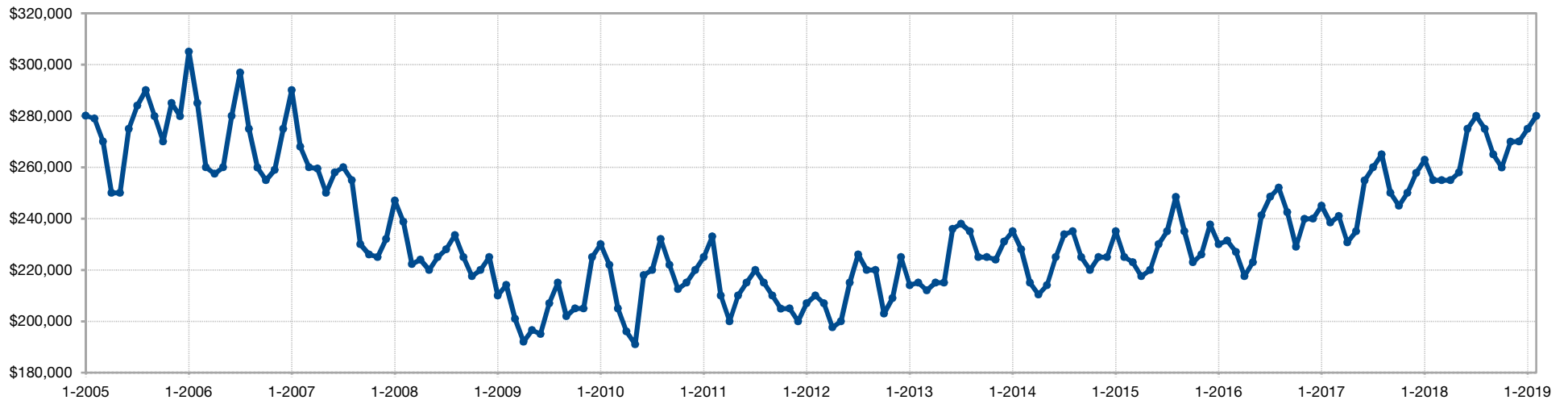
Year to Date



Median Sales Price	Prior Year	Percent Change
March 2018	\$241,000	+5.8%
April 2018	\$230,750	+10.5%
May 2018	\$235,000	+9.8%
June 2018	\$254,900	+7.9%
July 2018	\$260,000	+7.7%
August 2018	\$265,000	+3.8%
September 2018	\$250,000	+6.0%
October 2018	\$245,010	+6.1%
November 2018	\$250,000	+8.0%
December 2018	\$257,750	+4.8%
January 2019	\$262,853	+4.6%
February 2019	\$255,000	+9.8%
12-Month Med*	\$269,000	+7.6%

* Median Sales Price of all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month

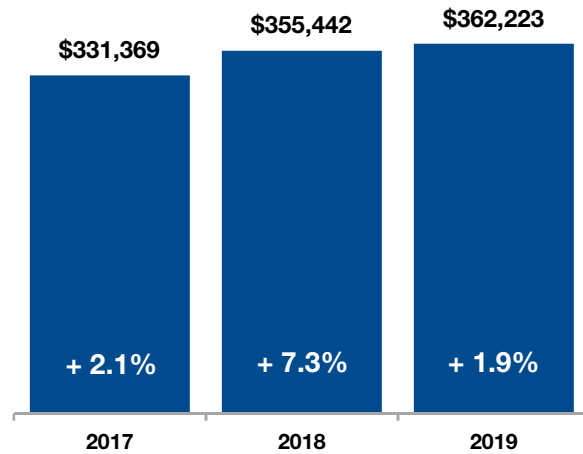


Average Sales Price

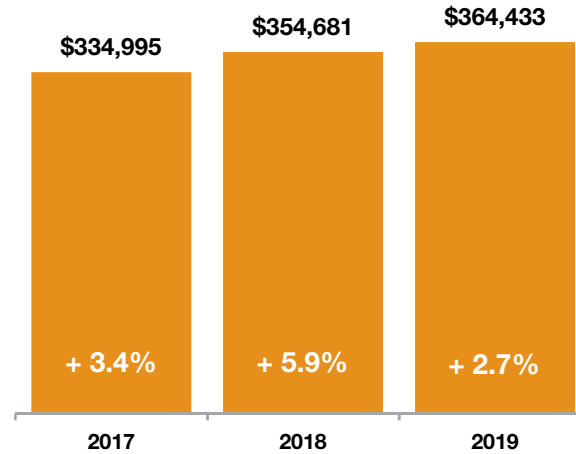
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



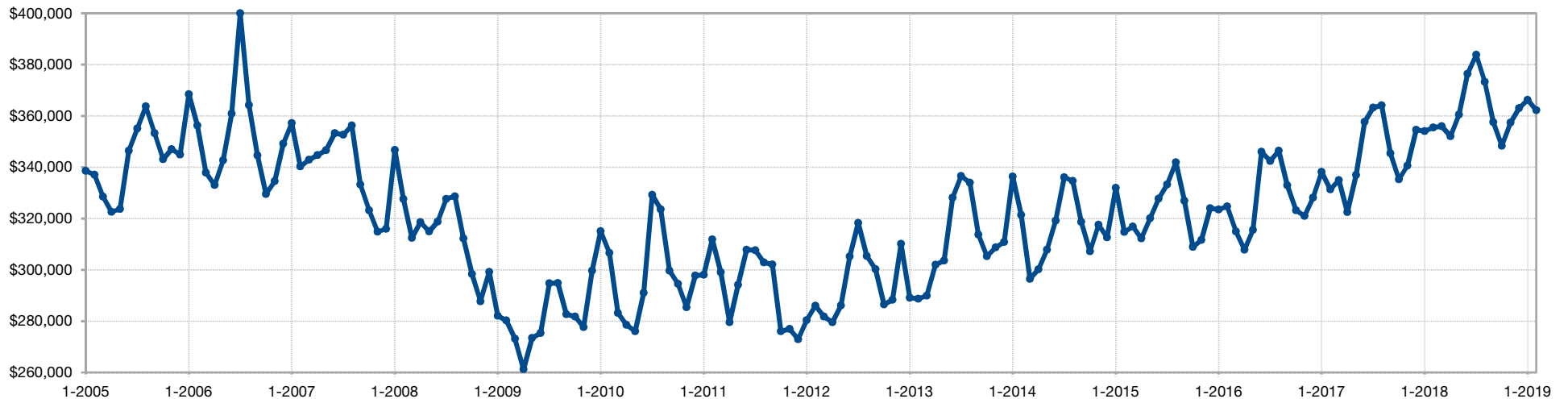
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2018	\$355,967	\$335,000	+6.3%
April 2018	\$352,050	\$322,519	+9.2%
May 2018	\$360,533	\$336,961	+7.0%
June 2018	\$376,414	\$357,690	+5.2%
July 2018	\$383,827	\$363,162	+5.7%
August 2018	\$373,292	\$364,104	+2.5%
September 2018	\$357,532	\$345,363	+3.5%
October 2018	\$348,354	\$335,218	+3.9%
November 2018	\$357,401	\$340,600	+4.9%
December 2018	\$363,004	\$354,595	+2.4%
January 2019	\$366,231	\$354,036	+3.4%
February 2019	\$362,223	\$355,442	+1.9%
12-Month Avg*	\$363,878	\$348,007	+4.6%

* Avg. Sales Price of all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month

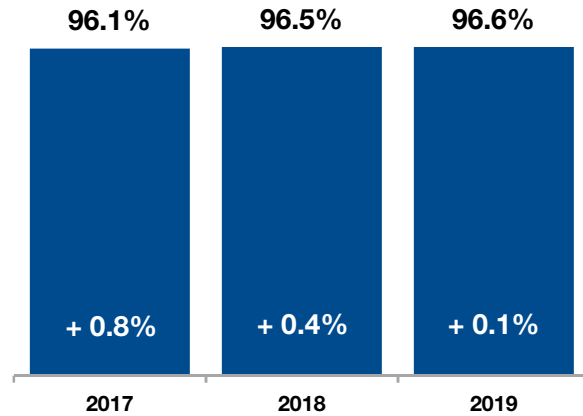


Percent of List Price Received

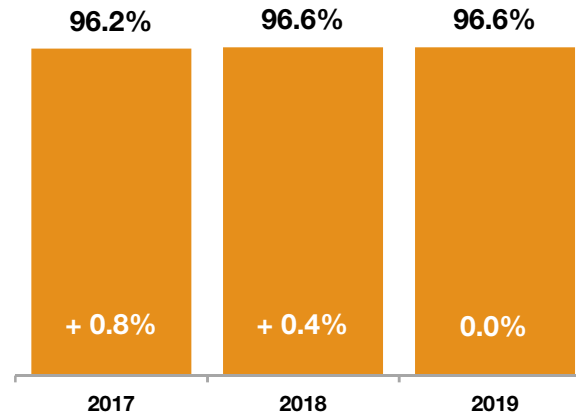
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



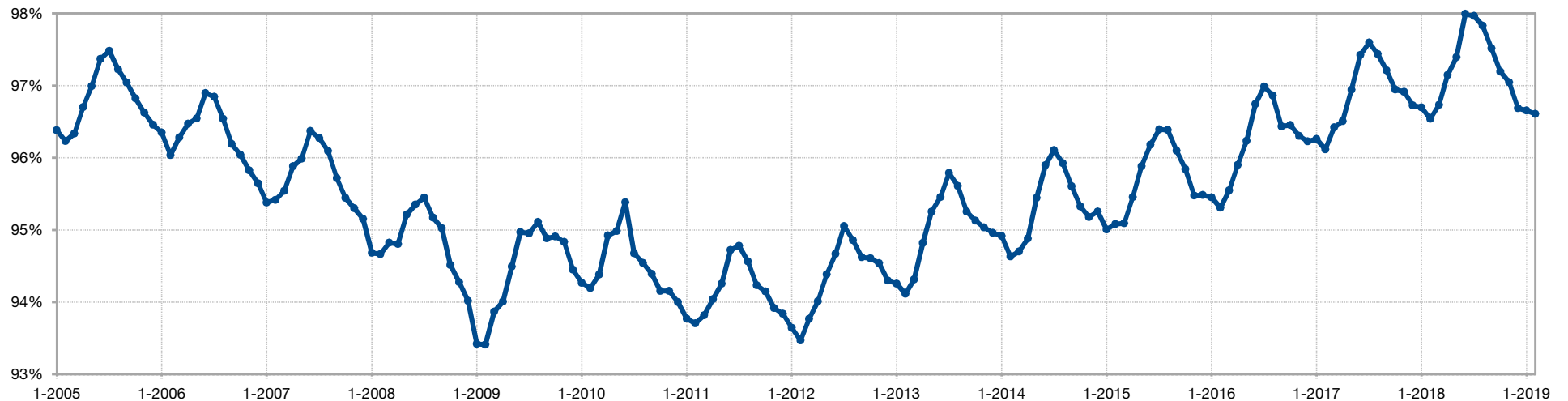
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
March 2018	96.7%	96.4%	+0.3%
April 2018	97.1%	96.5%	+0.6%
May 2018	97.4%	96.9%	+0.5%
June 2018	98.0%	97.4%	+0.6%
July 2018	98.0%	97.6%	+0.4%
August 2018	97.8%	97.4%	+0.4%
September 2018	97.5%	97.2%	+0.3%
October 2018	97.2%	96.9%	+0.3%
November 2018	97.0%	96.9%	+0.1%
December 2018	96.7%	96.7%	0.0%
January 2019	96.7%	96.7%	0.0%
February 2019	96.6%	96.5%	+0.1%
12-Month Avg*	97.3%	97.0%	+0.3%

* Average Pct. of List Price Received for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

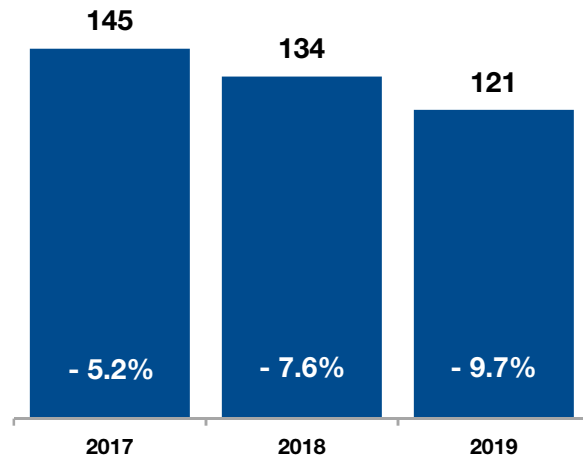


Housing Affordability Index

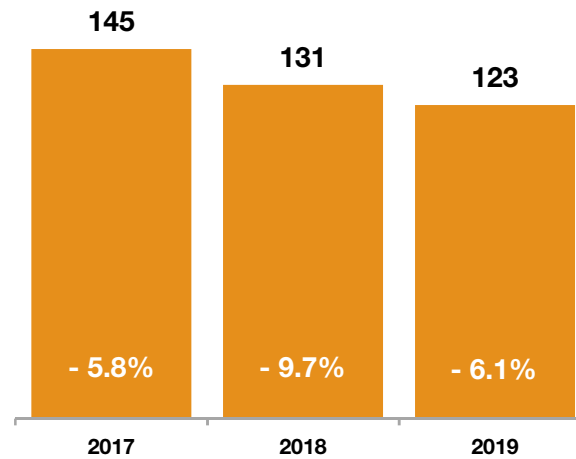
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February



Year to Date



Affordability Index		Prior Year	Percent Change
March 2018	133	143	-7.0%
April 2018	131	153	-14.4%
May 2018	129	151	-14.6%
June 2018	122	139	-12.2%
July 2018	120	137	-12.4%
August 2018	122	136	-10.3%
September 2018	127	144	-11.8%
October 2018	117	144	-18.8%
November 2018	115	143	-19.6%
December 2018	125	137	-8.8%
January 2019	123	130	-5.4%
February 2019	121	134	-9.7%
12-Month Avg	124	141	-12.2%

Historical Housing Affordability Index by Month



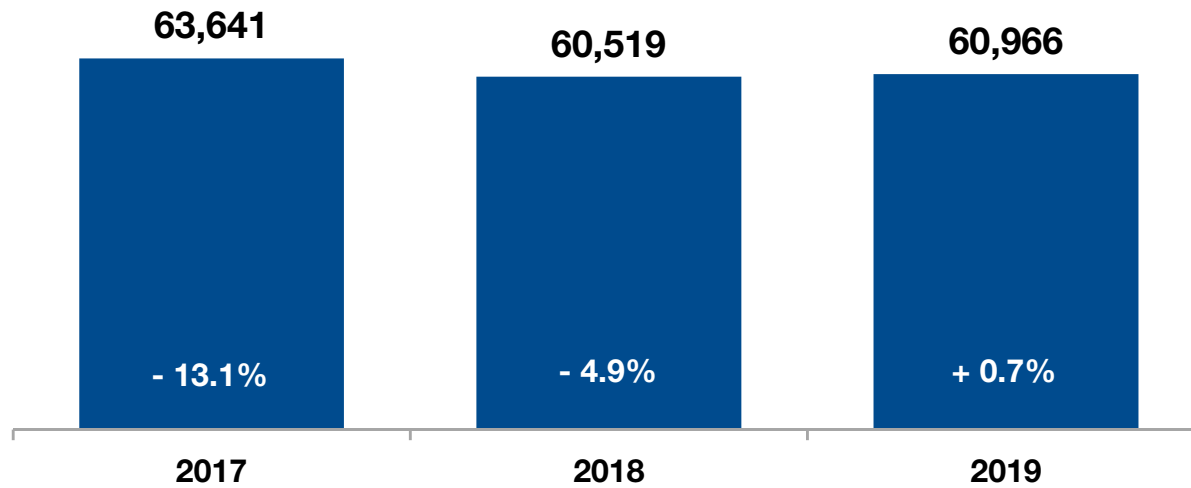
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.



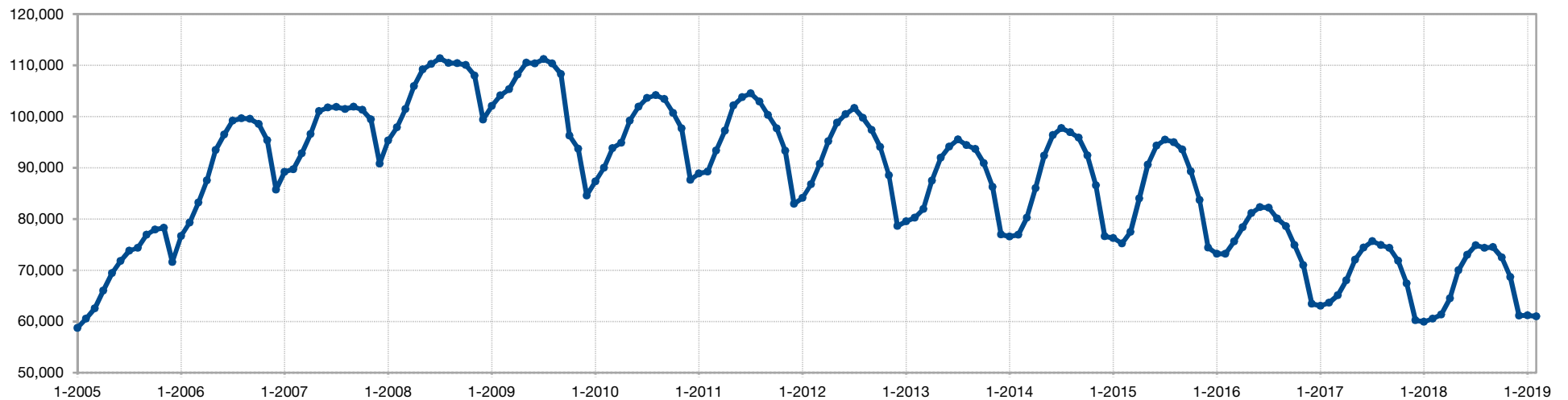
New York State Association of REALTORS®, Inc.

February



Homes for Sale		Prior Year	Percent Change
March 2018	61,322	65,121	-5.8%
April 2018	64,480	68,044	-5.2%
May 2018	70,001	72,041	-2.8%
June 2018	72,985	74,393	-1.9%
July 2018	74,852	75,683	-1.1%
August 2018	74,343	74,918	-0.8%
September 2018	74,486	74,375	+0.1%
October 2018	72,478	71,833	+0.9%
November 2018	68,653	67,439	+1.8%
December 2018	61,133	60,243	+1.5%
January 2019	61,187	59,923	+2.1%
February 2019	60,966	60,519	+0.7%
12-Month Avg	68,074	68,711	-0.9%

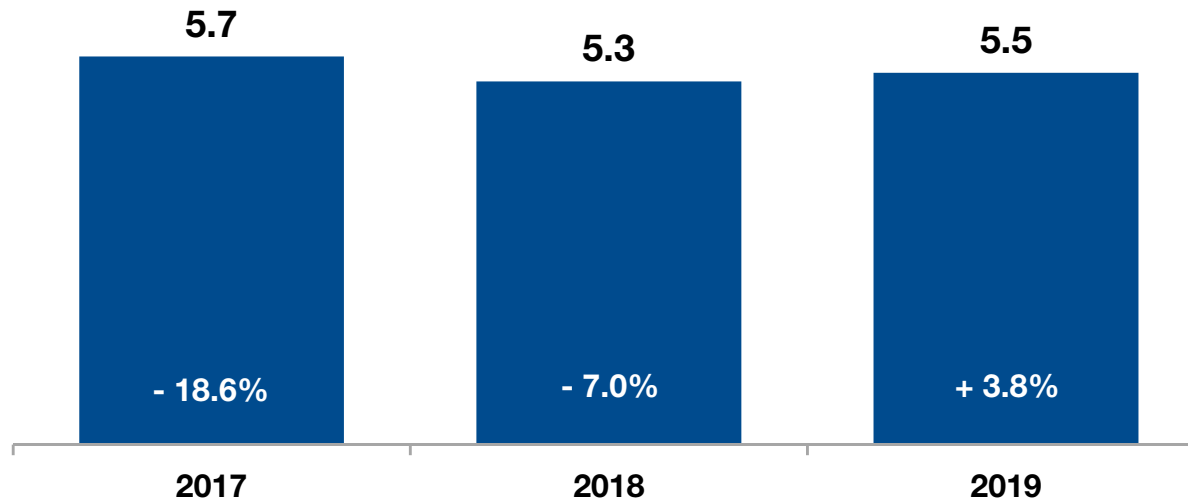
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

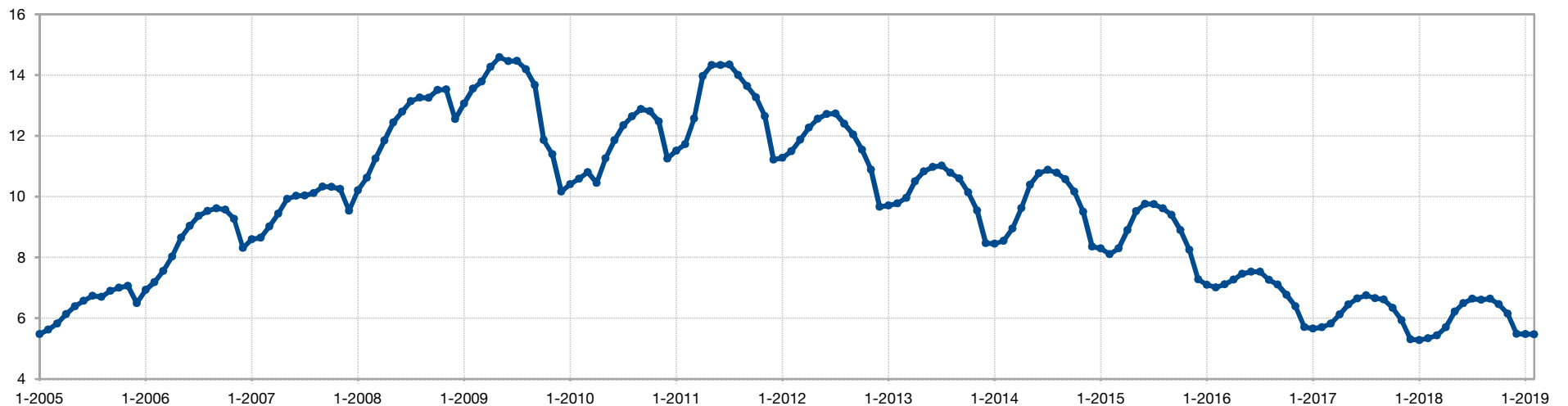
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

February



Months Supply		Prior Year	Percent Change
March 2018	5.4	5.8	-6.9%
April 2018	5.7	6.1	-6.6%
May 2018	6.2	6.4	-3.1%
June 2018	6.5	6.6	-1.5%
July 2018	6.6	6.8	-2.9%
August 2018	6.6	6.7	-1.5%
September 2018	6.6	6.6	0.0%
October 2018	6.5	6.3	+3.2%
November 2018	6.2	5.9	+5.1%
December 2018	5.5	5.3	+3.8%
January 2019	5.5	5.3	+3.8%
February 2019	5.5	5.3	+3.8%
12-Month Avg	6.1	6.1	0.0%

Historical Months Supply of Inventory by Month



Activity by County

Key metrics by report month for the counties in the state of New York.



New York State Association of REALTORS®, Inc.

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	2-2018	2-2019	+ / -	2-2018	2-2019	+ / -	2-2018	2-2019	+ / -	2-2018	2-2019	+ / -	2-2018	2-2019	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	22	36	+63.6%	26	16	-38.5%	\$74,100	\$76,000	+2.6%	165	189	+14.5%	5.0	6.5	+30.0%
Bronx	192	188	-2.1%	91	84	-7.7%	\$325,000	\$338,250	+4.1%	666	621	-6.8%	5.3	5.1	-3.8%
Broome	140	159	+13.6%	85	84	-1.2%	\$94,900	\$106,000	+11.7%	694	621	-10.5%	4.9	4.4	-10.2%
Cattaraugus	65	56	-13.8%	46	33	-28.3%	\$74,000	\$85,000	+14.9%	494	426	-13.8%	8.5	7.4	-12.9%
Cayuga	54	50	-7.4%	27	24	-11.1%	\$127,200	\$122,500	-3.7%	257	211	-17.9%	4.8	3.7	-22.9%
Chautauqua	114	152	+33.3%	79	61	-22.8%	\$82,250	\$70,000	-14.9%	583	516	-11.5%	5.8	5.2	-10.3%
Chemung	79	78	-1.3%	49	43	-12.2%	\$120,000	\$102,502	-14.6%	355	273	-23.1%	5.2	3.7	-28.8%
Chenango	52	43	-17.3%	21	23	+9.5%	\$120,000	\$138,000	+15.0%	365	330	-9.6%	9.6	10.4	+8.3%
Clinton	58	40	-31.0%	35	33	-5.7%	\$126,950	\$106,000	-16.5%	260	169	-35.0%	5.0	3.2	-36.0%
Columbia	113	94	-16.8%	47	43	-8.5%	\$212,500	\$225,000	+5.9%	696	628	-9.8%	10.5	9.9	-5.7%
Cortland	38	35	-7.9%	26	18	-30.8%	\$107,000	\$133,300	+24.6%	181	179	-1.1%	5.3	4.9	-7.5%
Delaware	56	48	-14.3%	35	36	+2.9%	\$160,000	\$141,250	-11.7%	704	613	-12.9%	13.2	12.6	-4.5%
Dutchess	312	345	+10.6%	206	153	-25.7%	\$260,000	\$265,000	+1.9%	1,438	1,386	-3.6%	5.1	5.2	+2.0%
Erie	644	581	-9.8%	512	383	-25.2%	\$143,760	\$153,700	+6.9%	1,159	1,154	-0.4%	1.6	1.6	0.0%
Essex	43	32	-25.6%	29	32	+10.3%	\$146,000	\$132,000	-9.6%	666	529	-20.6%	14.7	11.4	-22.4%
Franklin	28	25	-10.7%	16	17	+6.3%	\$90,010	\$140,000	+55.5%	370	258	-30.3%	13.1	8.3	-36.6%
Fulton	45	39	-13.3%	22	29	+31.8%	\$100,700	\$90,000	-10.6%	293	319	+8.9%	6.4	7.3	+14.1%
Genesee	29	26	-10.3%	26	25	-3.8%	\$115,000	\$115,000	0.0%	101	67	-33.7%	2.9	1.8	-37.9%
Greene	126	92	-27.0%	42	59	+40.5%	\$167,470	\$202,000	+20.6%	810	685	-15.4%	12.1	10.1	-16.5%
Hamilton	8	8	0.0%	7	8	+14.3%	\$160,000	\$235,000	+46.9%	123	116	-5.7%	14.1	11.2	-20.6%
Herkimer	52	46	-11.5%	25	21	-16.0%	\$71,800	\$92,700	+29.1%	538	647	+20.3%	11.8	15.9	+34.7%

Activity by County (continued)

Key metrics by report month for the counties in the state of New York.



New York State Association of REALTORS®, Inc.

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	2-2018	2-2019	+ / -	2-2018	2-2019	+ / -	2-2018	2-2019	+ / -	2-2018	2-2019	+ / -	2-2018	2-2019	+ / -
Jefferson	119	98	-17.6%	58	61	+5.2%	\$128,750	\$144,000	+11.8%	709	726	+2.4%	7.3	7.9	+8.2%
Kings	334	308	-7.8%	122	120	-1.6%	\$569,500	\$600,000	+5.4%	1,313	1,489	+13.4%	7.8	9.5	+21.8%
Lewis	17	13	-23.5%	14	10	-28.6%	\$123,500	\$109,950	-11.0%	152	171	+12.5%	7.4	11.2	+51.4%
Livingston	56	45	-19.6%	30	26	-13.3%	\$119,900	\$131,950	+10.1%	137	133	-2.9%	2.9	2.8	-3.4%
Madison	58	44	-24.1%	35	33	-5.7%	\$125,000	\$164,000	+31.2%	292	290	-0.7%	5.2	5.6	+7.7%
Monroe	772	699	-9.5%	423	411	-2.8%	\$129,000	\$140,000	+8.5%	1,052	924	-12.2%	1.4	1.2	-14.3%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,664	1,513	-9.1%	784	766	-2.3%	\$505,000	\$505,000	0.0%	6,775	7,323	+8.1%	6.1	6.6	+8.2%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	160	165	+3.1%	132	82	-37.9%	\$116,450	\$129,500	+11.2%	361	404	+11.9%	2.1	2.4	+14.3%
Oneida	146	131	-10.3%	123	91	-26.0%	\$119,000	\$127,000	+6.7%	1,652	2,029	+22.8%	9.2	12.4	+34.8%
Onondaga	427	412	-3.5%	248	247	-0.4%	\$135,150	\$135,000	-0.1%	1,123	1,051	-6.4%	2.5	2.5	0.0%
Ontario	134	144	+7.5%	81	53	-34.6%	\$153,000	\$143,000	-6.5%	343	363	+5.8%	3.2	3.6	+12.5%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	31	28	-9.7%	12	19	+58.3%	\$94,000	\$91,289	-2.9%	114	88	-22.8%	3.6	2.5	-30.6%
Oswego	86	86	0.0%	70	51	-27.1%	\$88,510	\$111,125	+25.6%	391	373	-4.6%	3.9	4.1	+5.1%
Otsego	51	41	-19.6%	33	18	-45.5%	\$117,000	\$120,000	+2.6%	512	443	-13.5%	11.4	11.1	-2.6%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,221	1,238	+1.4%	576	529	-8.2%	\$548,500	\$560,000	+2.1%	5,888	6,611	+12.3%	7.8	8.9	+14.1%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	460	453	-1.5%	301	237	-21.3%	\$550,000	\$550,000	0.0%	1,551	1,669	+7.6%	4.4	5.1	+15.9%
Rockland* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Activity by County (continued)

Key metrics by report month for the counties in the state of New York.



New York State Association of REALTORS®, Inc.

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	2-2018	2-2019	+ / -	2-2018	2-2019	+ / -	2-2018	2-2019	+ / -	2-2018	2-2019	+ / -	2-2018	2-2019	+ / -
St Lawrence	77	75	-2.6%	35	37	+5.7%	\$80,000	\$70,500	-11.9%	872	722	-17.2%	13.2	10.5	-20.5%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	17	7	-58.8%	9	8	-11.1%	\$119,000	\$157,500	+32.4%	81	53	-34.6%	5.5	3.7	-32.7%
Seneca	31	19	-38.7%	21	14	-33.3%	\$135,000	\$95,850	-29.0%	115	94	-18.3%	4.4	4.2	-4.5%
Steuben	84	77	-8.3%	54	51	-5.6%	\$117,000	\$99,900	-14.6%	397	346	-12.8%	5.5	4.6	-16.4%
Suffolk	1,948	1,919	-1.5%	1,007	981	-2.6%	\$355,000	\$380,000	+7.0%	9,469	9,876	+4.3%	6.6	6.7	+1.5%
Sullivan	126	86	-31.7%	84	51	-39.3%	\$110,850	\$121,500	+9.6%	1,047	1,256	+20.0%	10.3	14.3	+38.8%
Tioga	31	34	+9.7%	17	12	-29.4%	\$110,210	\$137,950	+25.2%	173	138	-20.2%	5.8	4.8	-17.2%
Tompkins	76	123	+61.8%	33	36	+9.1%	\$224,500	\$213,100	-5.1%	218	221	+1.4%	3.4	3.6	+5.9%
Ulster	192	179	-6.8%	143	136	-4.9%	\$237,000	\$235,000	-0.8%	1,220	1,040	-14.8%	6.4	5.9	-7.8%
Warren	93	82	-11.8%	44	45	+2.3%	\$146,500	\$197,500	+34.8%	732	574	-21.6%	8.5	6.6	-22.4%
Washington	58	68	+17.2%	38	30	-21.1%	\$150,500	\$158,250	+5.1%	418	325	-22.2%	6.8	5.8	-14.7%
Wayne	72	80	+11.1%	62	52	-16.1%	\$119,000	\$94,500	-20.6%	223	197	-11.7%	2.7	2.3	-14.8%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	33	21	-36.4%	21	15	-28.6%	\$68,000	\$109,750	+61.4%	91	60	-34.1%	3.5	2.2	-37.1%
Yates	23	23	0.0%	20	7	-65.0%	\$140,000	\$130,000	-7.1%	89	103	+15.7%	4.0	4.9	+22.5%
New York State	14,135	13,562	-4.1%	7,776	7,080	-9.0%	\$255,000	\$280,000	+9.8%	60,519	60,966	+0.7%	5.3	5.5	+3.8%

† Data is included in the calculation of state totals. However, New York County data is incomplete and does not accurately represent activity.

* Data is included in the calculation of the state totals. For this county's statistical data, contact the corresponding local board/association listed below:

(1) Greater Capital Association of REALTORS®, 451 New Karner Road, Albany, NY 12205, 518-464-0191

(2) Hudson Gateway Association of REALTORS®, One Maple Avenue, White Plains, NY 10605, 914-681-0833