



New York State Association of REALTORS®, Inc.  
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## NEWS RELEASE

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### For Immediate Release

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## Empire State housing market posts highest November sales total since 2009

Albany, NY – Dec. 22, 2015 – Closed home sales in New York State jumped 7.1 percent in November 2015 compared to last November, reaching the highest total for the month in six years, according to the housing market report released today by the New York State Association of REALTORS®. Key housing market measures including median sales price and pending sales also grew in November.

“With 11 months in the books, we can safely say that 2015 has been a solid year for the housing market,” said Duncan R. MacKenzie, CEO of the New York State Association of REALTORS®. “Home sales were nearly 8 percent ahead of last year’s pace and pending sales posted double-digit growth. The Empire State is poised for this to be the strongest market since 2007.”

“Looking forward, we do not expect this week’s action by the Federal Reserve to hike interest rates to have an immediate significant impact,” MacKenzie said. “While many economists expect mortgage rates to move marginally higher during 2016, the increase is not expected to be dramatic and neither should the consequence on home sales.”

The year-to-date (Jan. 1 – Nov. 30) sales total of 105,709 was 7.8-percent above the same period last year. The November 2015 sales total of 9,063 was up 7.1 percent from November 2014.

The year-to-date (Jan. 1 – Nov. 30) statewide median sales price was \$230,000, which represents a 2.2-percent gain from the same period in 2014. The November median sales price was \$230,000, a 2.2-percent hike compared to November 2014.

The months supply of homes for sale dropped 16.5 percent at the end of November to 8.1 months supply. It was at 9.7 months at the end of November 2014. A 6 month to 6.5 month supply is considered to be a balanced market. There were 83,155 homes listed for sale at the end of November, a decrease of 5.8 percent compared to November 2014.

Additional data is available at <http://www.nysar.com/industry-resources/market-data>

*Editor’s Note: All data is compiled from multiple listing services in the state of New York and the data include townhomes, condominiums and existing single-family homes.*

The New York State Association of REALTORS® is a not-for-profit trade organization representing more than 50,000 of New York State's real estate professionals. The term REALTOR® is a registered trademark, which identifies real estate professionals who subscribe to a strict code of ethics as members of the National Association of REALTORS®. These REALTORS® are also members of the New York State Association of REALTORS® as well as their local board or association of REALTORS®.

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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	11-2014	11-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		11,248	<b>12,290</b>	+ 9.3%	200,074	<b>205,372</b>	+ 2.6%
<b>Pending Sales</b>		7,685	<b>9,034</b>	+ 17.6%	103,361	<b>116,300</b>	+ 12.5%
<b>Closed Sales</b>		8,466	<b>9,063</b>	+ 7.1%	98,063	<b>105,709</b>	+ 7.8%
<b>Days on Market</b>		100	<b>98</b>	- 2.0%	100	<b>96</b>	- 4.0%
<b>Median Sales Price</b>		\$225,000	<b>\$230,000</b>	+ 2.2%	\$225,000	<b>\$230,000</b>	+ 2.2%
<b>Avg. Sales Price</b>		\$316,862	<b>\$314,237</b>	- 0.8%	\$318,319	<b>\$323,324</b>	+ 1.6%
<b>Pct. of List Price Received</b>		95.2%	<b>95.5%</b>	+ 0.3%	95.4%	<b>95.8%</b>	+ 0.4%
<b>Affordability Index</b>		151	<b>148</b>	- 2.0%	151	<b>148</b>	- 2.0%
<b>Homes for Sale</b>		88,255	<b>83,155</b>	- 5.8%	--	--	--
<b>Months Supply</b>		9.7	<b>8.1</b>	- 16.5%	--	--	--

# 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		
	11-2014	11-2015	+ / -	11-2014	11-2015	+ / -	11-2014	11-2015	+ / -	11-2014	11-2015	+ / -	11-2014	11-2015	+ / -
<b>Albany*</b> (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Allegany</b>	36	47	<b>+30.6%</b>	24	21	<b>-12.5%</b>	\$64,000	\$68,000	<b>+6.3%</b>	323	435	<b>+34.7%</b>	12.2	16.6	<b>+36.1%</b>
<b>Bronx</b>	153	153	<b>0.0%</b>	95	95	<b>0.0%</b>	\$275,000	\$287,500	<b>+4.5%</b>	1,075	932	<b>-13.3%</b>	12.4	8.4	<b>-32.3%</b>
<b>Broome</b>	148	165	<b>+11.5%</b>	106	117	<b>+10.4%</b>	\$103,250	\$111,702	<b>+8.2%</b>	1,130	1,088	<b>-3.7%</b>	10.5	8.6	<b>-18.1%</b>
<b>Cattaraugus*</b> (3)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Cayuga</b>	57	58	<b>+1.8%</b>	48	68	<b>+41.7%</b>	\$125,800	\$123,000	<b>-2.2%</b>	556	458	<b>-17.6%</b>	11.3	8.4	<b>-25.7%</b>
<b>Chautauqua</b>	87	108	<b>+24.1%</b>	69	77	<b>+11.6%</b>	\$80,000	\$100,000	<b>+25.0%</b>	1,163	1,532	<b>+31.7%</b>	17.3	20.1	<b>+16.2%</b>
<b>Chemung</b>	60	72	<b>+20.0%</b>	50	59	<b>+18.0%</b>	\$115,000	\$122,250	<b>+6.3%</b>	462	463	<b>+0.2%</b>	7.7	7.6	<b>-1.3%</b>
<b>Chenango</b>	45	55	<b>+22.2%</b>	28	26	<b>-7.1%</b>	\$92,000	\$89,900	<b>-2.3%</b>	535	524	<b>-2.1%</b>	19.8	18.0	<b>-9.1%</b>
<b>Clinton</b>	41	44	<b>+7.3%</b>	50	49	<b>-2.0%</b>	\$143,059	\$117,400	<b>-17.9%</b>	412	441	<b>+7.0%</b>	9.2	9.0	<b>-2.2%</b>
<b>Columbia</b>	84	98	<b>+16.7%</b>	54	52	<b>-3.7%</b>	\$159,500	\$202,500	<b>+27.0%</b>	988	922	<b>-6.7%</b>	17.4	15.5	<b>-10.9%</b>
<b>Cortland</b>	38	34	<b>-10.5%</b>	26	36	<b>+38.5%</b>	\$135,000	\$122,500	<b>-9.3%</b>	357	304	<b>-14.8%</b>	13.8	8.8	<b>-36.2%</b>
<b>Delaware</b>	71	63	<b>-11.3%</b>	33	40	<b>+21.2%</b>	\$112,900	\$125,750	<b>+11.4%</b>	991	973	<b>-1.8%</b>	30.7	24.9	<b>-18.9%</b>
<b>Dutchess</b>	292	280	<b>-4.1%</b>	202	223	<b>+10.4%</b>	\$242,900	\$240,000	<b>-1.2%</b>	2,692	2,345	<b>-12.9%</b>	14.0	10.3	<b>-26.4%</b>
<b>Erie*</b> (3)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Essex</b>	39	49	<b>+25.6%</b>	48	29	<b>-39.6%</b>	\$134,500	\$143,000	<b>+6.3%</b>	867	851	<b>-1.8%</b>	25.5	23.5	<b>-7.8%</b>
<b>Franklin</b>	36	21	<b>-41.7%</b>	24	31	<b>+29.2%</b>	\$81,000	\$88,200	<b>+8.9%</b>	529	440	<b>-16.8%</b>	23.0	15.9	<b>-30.9%</b>
<b>Fulton</b>	45	48	<b>+6.7%</b>	38	41	<b>+7.9%</b>	\$96,043	\$133,000	<b>+38.5%</b>	566	471	<b>-16.8%</b>	14.1	11.3	<b>-19.9%</b>
<b>Genesee*</b> (3)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Greene</b>	112	89	<b>-20.5%</b>	56	61	<b>+8.9%</b>	\$175,000	\$145,000	<b>-17.1%</b>	1,212	1,041	<b>-14.1%</b>	24.7	17.6	<b>-28.7%</b>
<b>Hamilton</b>	6	2	<b>-66.7%</b>	3	9	<b>+200.0%</b>	\$600,000	\$203,250	<b>-66.1%</b>	165	147	<b>-10.9%</b>	30.5	20.2	<b>-33.8%</b>
<b>Herkimer</b>	39	47	<b>+20.5%</b>	35	35	<b>0.0%</b>	\$105,000	\$118,450	<b>+12.8%</b>	470	509	<b>+8.3%</b>	17.5	15.8	<b>-9.7%</b>

# 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		
	11-2014	11-2015	+ / -	11-2014	11-2015	+ / -	11-2014	11-2015	+ / -	11-2014	11-2015	+ / -	11-2014	11-2015	+ / -
<b>Jefferson</b>	106	132	<b>+24.5%</b>	78	66	<b>-15.4%</b>	\$160,000	\$159,075	<b>-0.6%</b>	1,183	1,170	<b>-1.1%</b>	14.9	16.3	<b>+9.4%</b>
<b>Kings</b>	254	249	<b>-2.0%</b>	123	142	<b>+15.4%</b>	\$422,000	\$437,500	<b>+3.7%</b>	2,428	1,970	<b>-18.9%</b>	13.9	11.5	<b>-17.3%</b>
<b>Lewis</b>	18	22	<b>+22.2%</b>	14	19	<b>+35.7%</b>	\$111,250	\$110,500	<b>-0.7%</b>	290	251	<b>-13.4%</b>	20.0	13.7	<b>-31.5%</b>
<b>Livingston*</b> (3)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Madison</b>	52	58	<b>+11.5%</b>	51	47	<b>-7.8%</b>	\$125,750	\$120,000	<b>-4.6%</b>	480	430	<b>-10.4%</b>	9.3	8.2	<b>-11.8%</b>
<b>Monroe</b>	693	740	<b>+6.8%</b>	569	484	<b>-14.9%</b>	\$131,100	\$128,950	<b>-1.6%</b>	2,849	2,418	<b>-15.1%</b>	4.4	3.4	<b>-22.7%</b>
<b>Montgomery*</b> (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Nassau</b>	1,131	1,215	<b>+7.4%</b>	839	876	<b>+4.4%</b>	\$422,500	\$430,000	<b>+1.8%</b>	7,371	7,513	<b>+1.9%</b>	8.0	7.1	<b>-11.3%</b>
<b>New York†</b>	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Niagara*</b> (3)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Oneida</b>	183	183	<b>0.0%</b>	153	165	<b>+7.8%</b>	\$119,360	\$111,250	<b>-6.8%</b>	1,509	1,723	<b>+14.2%</b>	10.9	10.7	<b>-1.8%</b>
<b>Onondaga</b>	419	474	<b>+13.1%</b>	349	330	<b>-5.4%</b>	\$137,120	\$131,125	<b>-4.4%</b>	2,787	2,155	<b>-22.7%</b>	7.5	5.1	<b>-32.0%</b>
<b>Ontario</b>	113	121	<b>+7.1%</b>	102	101	<b>-1.0%</b>	\$157,700	\$139,900	<b>-11.3%</b>	705	599	<b>-15.0%</b>	7.1	5.6	<b>-21.1%</b>
<b>Orange*</b> (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Orleans*</b> (3)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Oswego</b>	99	82	<b>-17.2%</b>	57	80	<b>+40.4%</b>	\$78,280	\$100,100	<b>+27.9%</b>	816	719	<b>-11.9%</b>	10.8	8.9	<b>-17.6%</b>
<b>Otsego</b>	62	63	<b>+1.6%</b>	28	49	<b>+75.0%</b>	\$155,000	\$138,000	<b>-11.0%</b>	798	717	<b>-10.2%</b>	25.3	17.6	<b>-30.4%</b>
<b>Putnam*</b> (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Queens</b>	992	977	<b>-1.5%</b>	684	648	<b>-5.3%</b>	\$421,500	\$430,000	<b>+2.0%</b>	5,779	5,656	<b>-2.1%</b>	7.8	7.4	<b>-5.1%</b>
<b>Rensselaer*</b> (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Richmond</b>	311	337	<b>+8.4%</b>	248	311	<b>+25.4%</b>	\$392,750	\$420,000	<b>+6.9%</b>	2,511	1,656	<b>-34.1%</b>	9.3	5.1	<b>-45.2%</b>
<b>Rockland*</b> (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.

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	11-2014	11-2015	+ / -	11-2014	11-2015	+ / -	11-2014	11-2015	+ / -	11-2014	11-2015	+ / -	11-2014	11-2015	+ / -
<b>St Lawrence</b>	62	95	<b>+53.2%</b>	57	59	<b>+3.5%</b>	\$82,500	\$75,000	<b>-9.1%</b>	1,077	1,082	<b>+0.5%</b>	21.9	17.2	<b>-21.5%</b>
<b>Saratoga*</b> (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Schenectady*</b> (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Schoharie*</b> (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Schuyler</b>	17	17	<b>0.0%</b>	12	8	<b>-33.3%</b>	\$169,000	\$95,500	<b>-43.5%</b>	143	103	<b>-28.0%</b>	10.6	7.4	<b>-30.2%</b>
<b>Seneca</b>	29	29	<b>0.0%</b>	22	27	<b>+22.7%</b>	\$101,500	\$175,000	<b>+72.4%</b>	226	180	<b>-20.4%</b>	10.6	7.4	<b>-30.2%</b>
<b>Steuben</b>	78	89	<b>+14.1%</b>	71	84	<b>+18.3%</b>	\$116,500	\$89,000	<b>-23.6%</b>	772	713	<b>-7.6%</b>	11.2	9.4	<b>-16.1%</b>
<b>Suffolk</b>	1,394	1,504	<b>+7.9%</b>	1,012	1,132	<b>+11.9%</b>	\$325,000	\$331,250	<b>+1.9%</b>	11,055	11,856	<b>+7.2%</b>	10.5	10.0	<b>-4.8%</b>
<b>Sullivan</b>	106	106	<b>0.0%</b>	62	98	<b>+58.1%</b>	\$117,000	\$118,750	<b>+1.5%</b>	1,512	1,469	<b>-2.8%</b>	24.8	20.1	<b>-19.0%</b>
<b>Tioga</b>	39	49	<b>+25.6%</b>	19	16	<b>-15.8%</b>	\$122,340	\$130,850	<b>+7.0%</b>	286	308	<b>+7.7%</b>	12.2	12.5	<b>+2.5%</b>
<b>Tompkins</b>	35	75	<b>+114.3%</b>	39	39	<b>0.0%</b>	\$182,500	\$207,000	<b>+13.4%</b>	265	303	<b>+14.3%</b>	4.2	5.0	<b>+19.0%</b>
<b>Ulster</b>	185	207	<b>+11.9%</b>	153	147	<b>-3.9%</b>	\$195,000	\$180,500	<b>-7.4%</b>	2,316	2,014	<b>-13.0%</b>	16.9	13.8	<b>-18.3%</b>
<b>Warren</b>	108	78	<b>-27.8%</b>	75	79	<b>+5.3%</b>	\$210,000	\$189,900	<b>-9.6%</b>	1,165	1,000	<b>-14.2%</b>	16.8	13.1	<b>-22.0%</b>
<b>Washington</b>	39	60	<b>+53.8%</b>	43	41	<b>-4.7%</b>	\$121,900	\$149,200	<b>+22.4%</b>	677	637	<b>-5.9%</b>	15.3	12.3	<b>-19.6%</b>
<b>Wayne</b>	84	84	<b>0.0%</b>	79	82	<b>+3.8%</b>	\$119,900	\$123,000	<b>+2.6%</b>	485	440	<b>-9.3%</b>	6.8	5.7	<b>-16.2%</b>
<b>Westchester*</b> (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Wyoming*</b> (3)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Yates</b>	31	22	<b>-29.0%</b>	31	21	<b>-32.3%</b>	\$136,300	\$131,000	<b>-3.9%</b>	206	203	<b>-1.5%</b>	9.6	10.2	<b>+6.3%</b>
<b>New York State</b>	11,248	12,290	<b>+9.3%</b>	8,466	9,063	<b>+7.1%</b>	\$225,000	\$230,000	<b>+2.2%</b>	88,255	83,155	<b>-5.8%</b>	9.7	8.1	<b>-16.5%</b>

† 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®, 60 South Broadway, White Plains, NY 10601, 914-681-0833

(3) Buffalo Niagara Association of REALTORS®, 200 John James Audubon Pkwy, Amherst, NY 14228, 716-636-9000