



New York State Association of REALTORS®, Inc.

Monthly Indicators

August 2017

August tends to mark the waning of housing activity ahead of the school year. Not all buyers and sellers have children, but there are enough parents that do not want to uproot their children during the school year to historically create a natural market cool down before any actual temperature change. Competition is expected to remain fierce for available listings. Savvy sellers and buyers know that deals can be made well into the school months, as household formations take on many shapes and sizes.

New Listings were up 3.3 percent to 18,171. Pending Sales increased 6.0 percent to 13,672. Inventory shrank 10.3 percent to 71,704 units.

Prices moved higher as the Median Sales Price was up 6.9 percent to \$270,000. Days on Market decreased 14.8 percent to 69 days. Months Supply of Inventory was down 12.5 percent to 6.3 months.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

Activity Snapshot

- 3.2% **+ 6.9%** **- 10.3%**

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, comprised 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	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		17,589	18,171	+ 3.3%	152,080	148,615	- 2.3%
Pending Sales		12,898	13,672	+ 6.0%	94,756	97,365	+ 2.8%
Closed Sales		14,649	14,174	- 3.2%	83,987	86,050	+ 2.5%
Days on Market		81	69	- 14.8%	93	83	- 10.8%
Median Sales Price		\$252,500	\$270,000	+ 6.9%	\$235,000	\$250,000	+ 6.4%
Avg. Sales Price		\$346,667	\$370,106	+ 6.8%	\$330,556	\$347,742	+ 5.2%
Pct. of List Price Received		96.9%	97.4%	+ 0.5%	96.3%	96.9%	+ 0.6%
Affordability Index		143	129	- 9.8%	153	139	- 9.2%
Homes for Sale		79,909	71,704	- 10.3%	--	--	--
Months Supply		7.2	6.3	- 12.5%	--	--	--

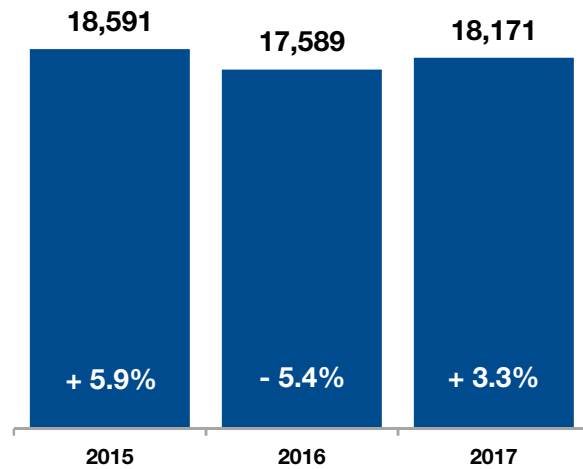
New Listings

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

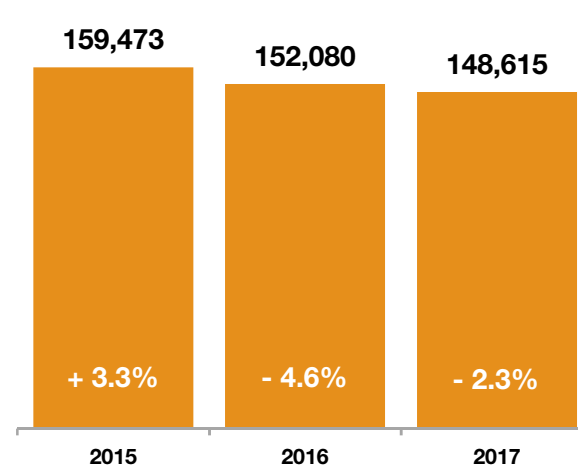


New York State Association of REALTORS®, Inc.

August



Year to Date



New Listings		Prior Year	Percent Change
September 2016	16,922	17,824	-5.1%
October 2016	14,597	16,256	-10.2%
November 2016	12,139	12,409	-2.2%
December 2016	8,831	9,454	-6.6%
January 2017	13,842	14,136	-2.1%
February 2017	14,256	15,042	-5.2%
March 2017	18,987	20,839	-8.9%
April 2017	19,833	22,066	-10.1%
May 2017	23,254	22,354	+4.0%
June 2017	21,483	21,628	-0.7%
July 2017	18,789	18,426	+2.0%
August 2017	18,171	17,589	+3.3%
12-Month Avg	16,759	17,335	-3.3%

Historical New Listings by Month



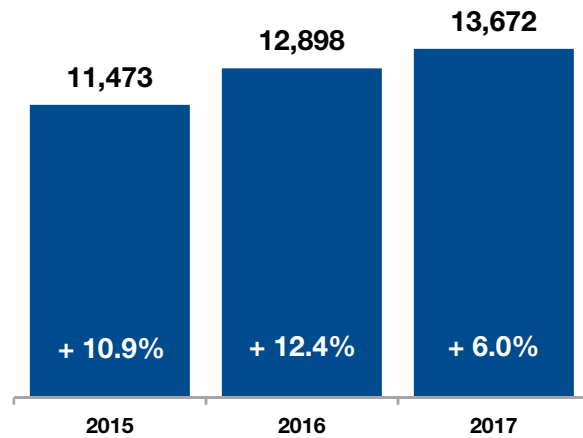
Pending Sales

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

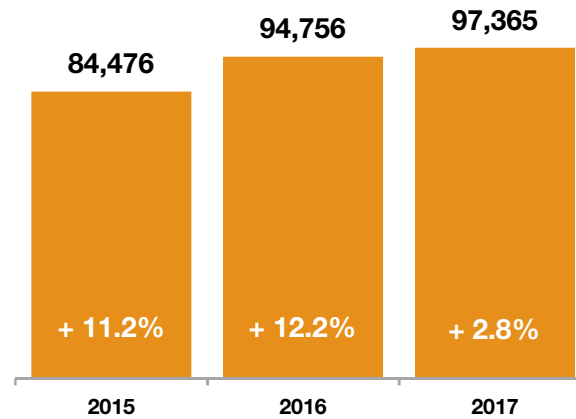


New York State Association of REALTORS®, Inc.

August



Year to Date



	Pending Sales	Prior Year	Percent Change
September 2016	11,059	10,629	+4.0%
October 2016	10,792	10,616	+1.7%
November 2016	9,511	8,901	+6.9%
December 2016	8,176	8,099	+1.0%
January 2017	8,426	7,848	+7.4%
February 2017	9,277	9,101	+1.9%
March 2017	12,475	12,098	+3.1%
April 2017	12,497	13,276	-5.9%
May 2017	14,389	13,593	+5.9%
June 2017	14,092	13,747	+2.5%
July 2017	12,537	12,195	+2.8%
August 2017	13,672	12,898	+6.0%
12-Month Avg	11,409	11,083	+2.9%

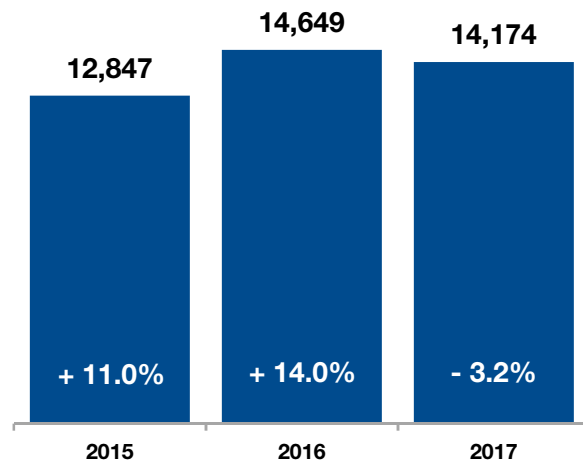
Historical Pending Sales by Month



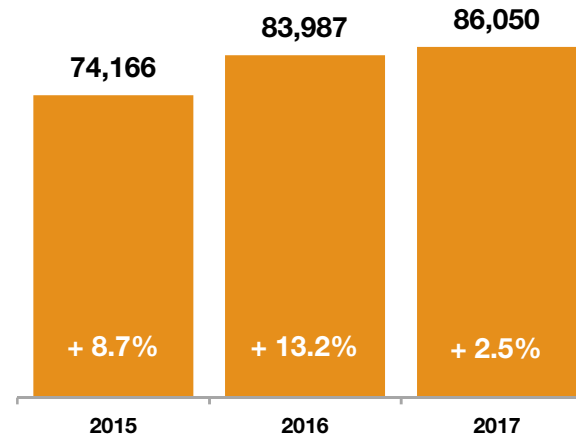
Closed Sales

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

August



Year to Date



	Closed Sales	Prior Year	Percent Change
September 2016	12,572	11,475	+9.6%
October 2016	11,729	11,937	-1.7%
November 2016	10,995	9,633	+14.1%
December 2016	11,663	10,834	+7.7%
January 2017	8,926	8,147	+9.6%
February 2017	7,789	7,934	-1.8%
March 2017	9,414	8,636	+9.0%
April 2017	8,810	8,954	-1.6%
May 2017	11,241	10,234	+9.8%
June 2017	13,435	12,956	+3.7%
July 2017	12,261	12,477	-1.7%
August 2017	14,174	14,649	-3.2%
12-Month Avg	11,084	10,656	+4.0%

Historical Closed Sales by Month



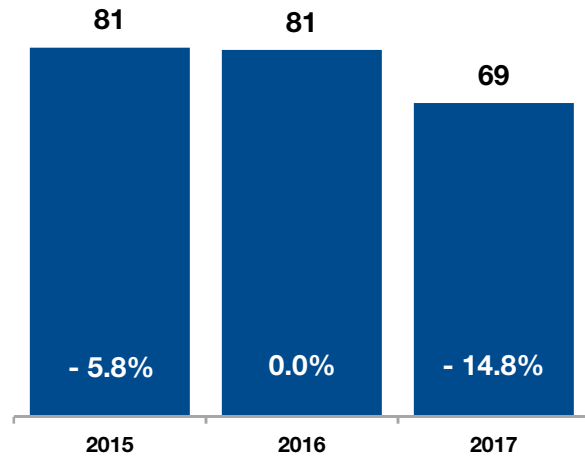
Days on Market

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

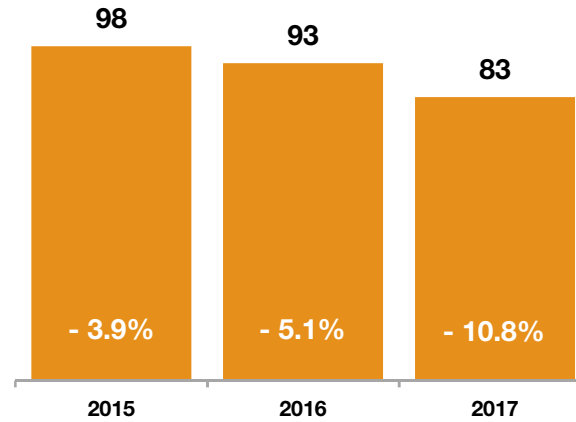


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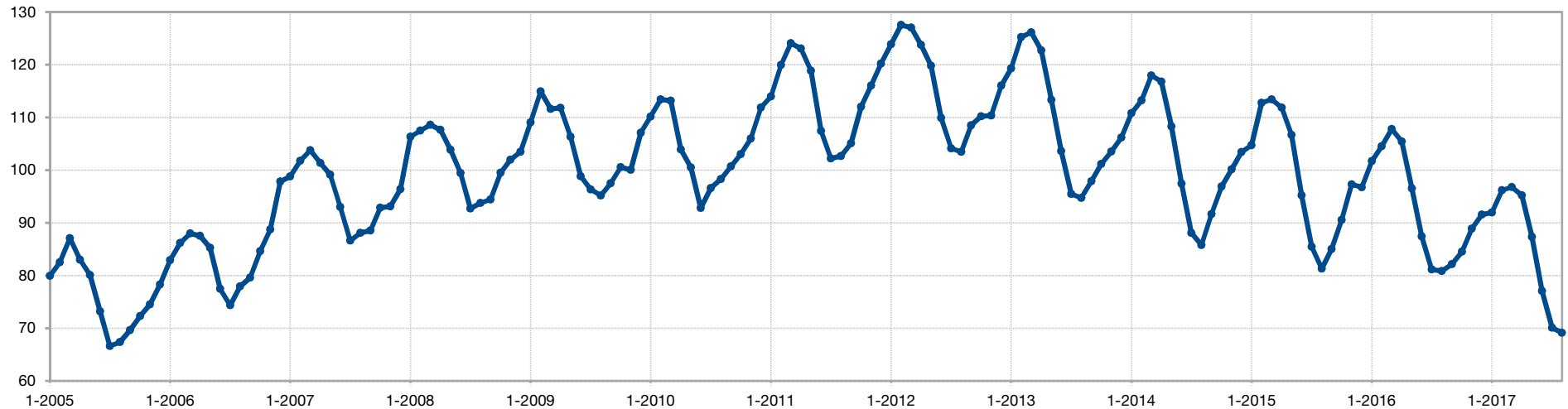
Year to Date



Days on Market	Prior Year	Percent Change	
September 2016	82	85	-3.5%
October 2016	85	91	-6.6%
November 2016	89	97	-8.2%
December 2016	92	97	-5.2%
January 2017	92	102	-9.8%
February 2017	96	105	-8.6%
March 2017	97	108	-10.2%
April 2017	95	105	-9.5%
May 2017	87	97	-10.3%
June 2017	77	87	-11.5%
July 2017	70	81	-13.6%
August 2017	69	81	-14.8%
12-Month Avg*	85	93	-8.6%

* Average Days on Market of all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Days on Market by Month

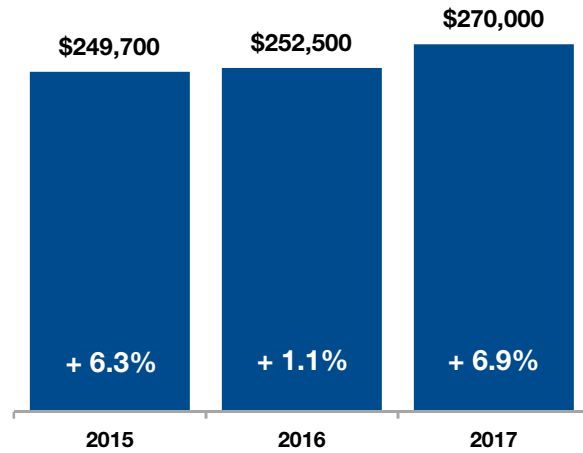


Median Sales Price

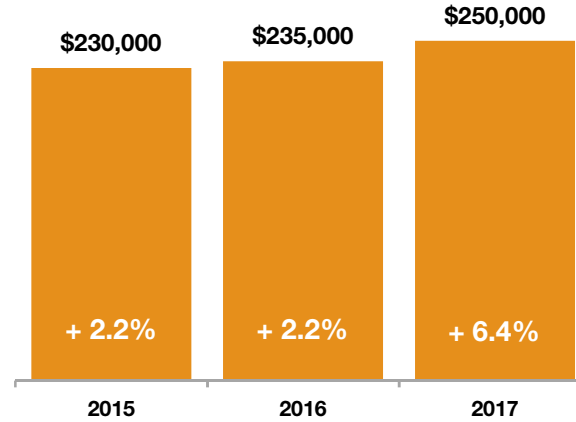
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



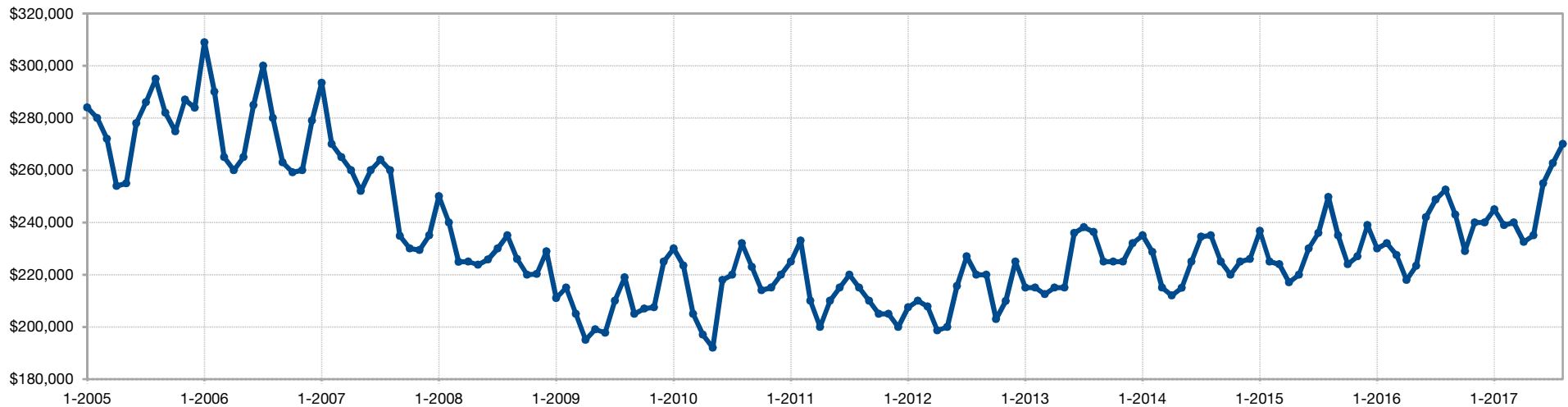
Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2016	\$243,000	\$235,000	+3.4%
October 2016	\$229,000	\$224,000	+2.2%
November 2016	\$240,000	\$227,000	+5.7%
December 2016	\$240,000	\$239,000	+0.4%
January 2017	\$245,000	\$230,000	+6.5%
February 2017	\$238,950	\$232,000	+3.0%
March 2017	\$240,000	\$227,500	+5.5%
April 2017	\$232,500	\$218,000	+6.7%
May 2017	\$235,000	\$223,400	+5.2%
June 2017	\$255,000	\$242,000	+5.4%
July 2017	\$262,650	\$248,700	+5.6%
August 2017	\$270,000	\$252,500	+6.9%
12-Month Med*	\$245,000	\$235,000	+4.3%

* Median Sales Price of all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month

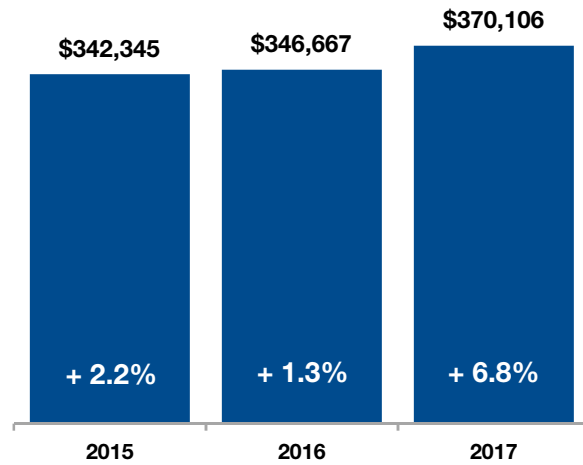


Average Sales Price

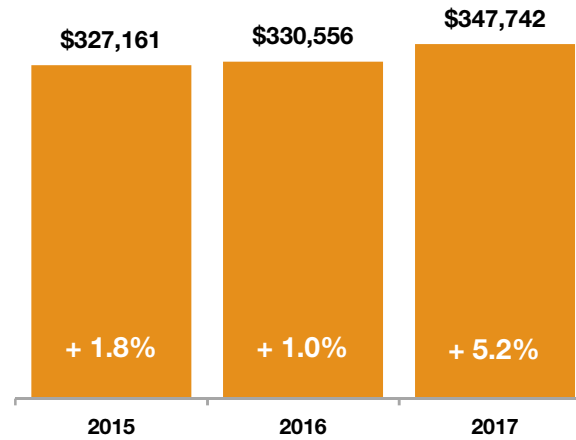
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



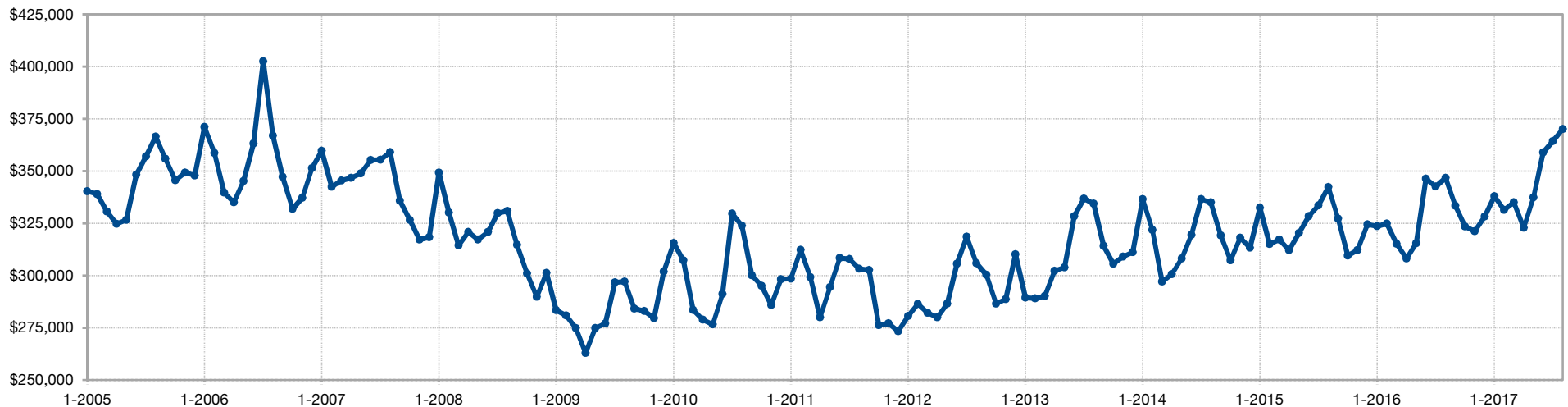
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2016	\$333,358	\$327,179	+1.9%
October 2016	\$323,434	\$309,469	+4.5%
November 2016	\$321,220	\$312,144	+2.9%
December 2016	\$328,205	\$324,433	+1.2%
January 2017	\$337,919	\$323,541	+4.4%
February 2017	\$331,347	\$324,802	+2.0%
March 2017	\$334,973	\$315,144	+6.3%
April 2017	\$322,836	\$308,127	+4.8%
May 2017	\$337,445	\$315,437	+7.0%
June 2017	\$358,857	\$346,334	+3.6%
July 2017	\$364,341	\$342,610	+6.3%
August 2017	\$370,106	\$346,667	+6.8%
12-Month Avg*	\$340,333	\$326,379	+4.3%

* Avg. Sales Price of all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month

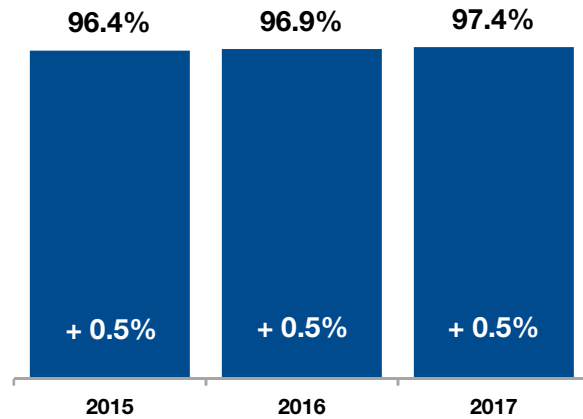


Percent of List Price Received

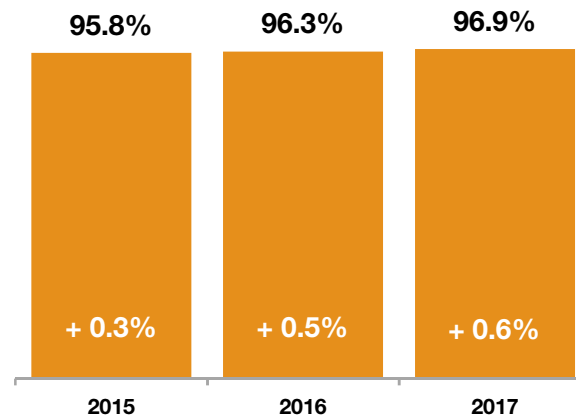
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



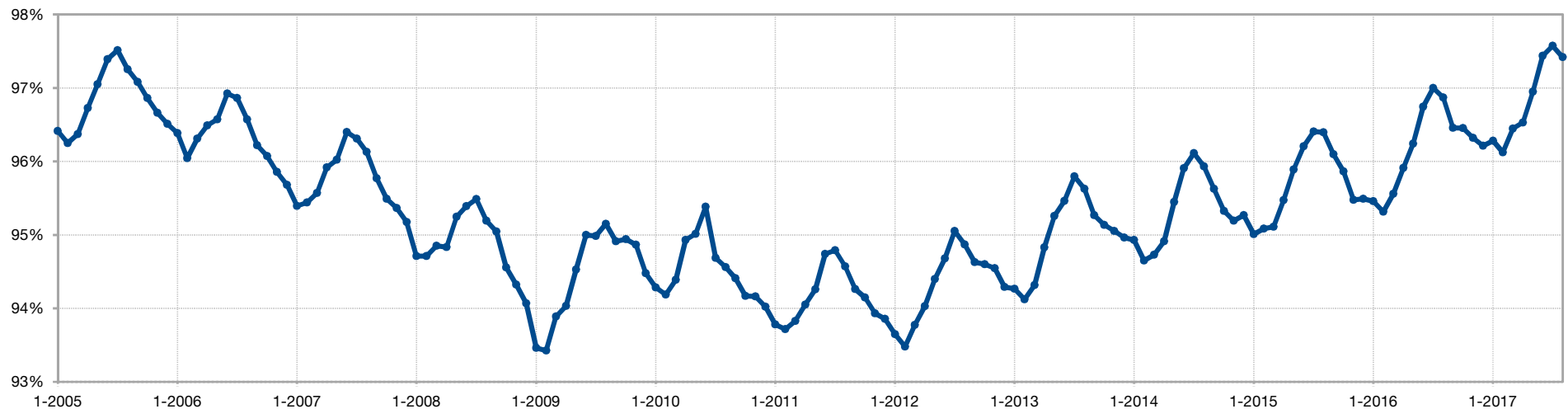
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
September 2016	96.5%	96.1%	+0.4%
October 2016	96.5%	95.9%	+0.6%
November 2016	96.3%	95.5%	+0.8%
December 2016	96.2%	95.5%	+0.7%
January 2017	96.3%	95.5%	+0.8%
February 2017	96.1%	95.3%	+0.8%
March 2017	96.4%	95.6%	+0.8%
April 2017	96.5%	95.9%	+0.6%
May 2017	96.9%	96.2%	+0.7%
June 2017	97.4%	96.7%	+0.7%
July 2017	97.6%	97.0%	+0.6%
August 2017	97.4%	96.9%	+0.5%
12-Month Avg*	96.7%	96.1%	+0.6%

* Average Pct. of List Price Received for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

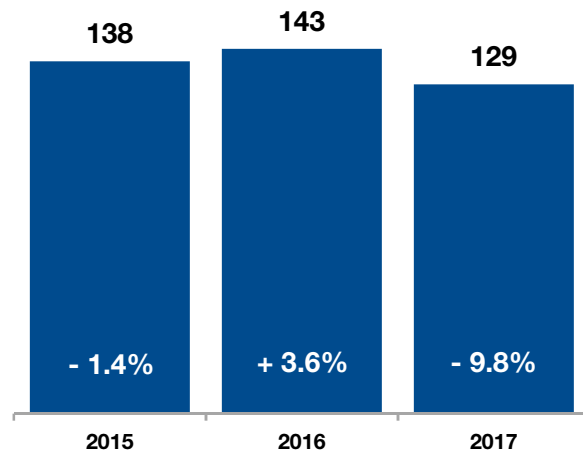


Housing Affordability Index

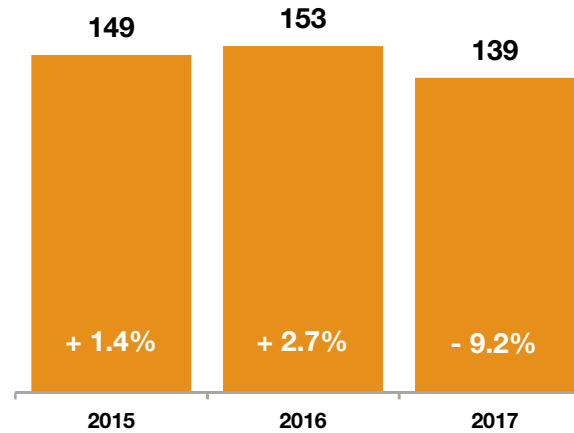
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August



Year to Date



	Affordability Index	Prior Year	Percent Change
September 2016	148	148	0.0%
October 2016	159	155	+2.6%
November 2016	144	152	-5.3%
December 2016	139	145	-4.1%
January 2017	135	149	-9.4%
February 2017	142	153	-7.2%
March 2017	141	155	-9.0%
April 2017	149	162	-8.0%
May 2017	148	159	-6.9%
June 2017	136	149	-8.7%
July 2017	133	145	-8.3%
August 2017	129	143	-9.8%
12-Month Avg	142	151	-6.2%

Historical Housing Affordability Index by Month



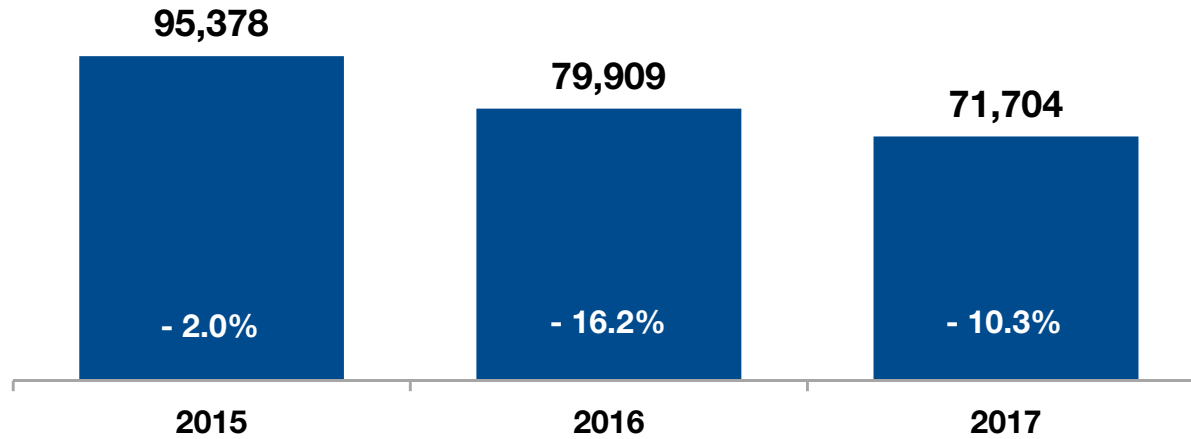
Inventory of Homes for Sale

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



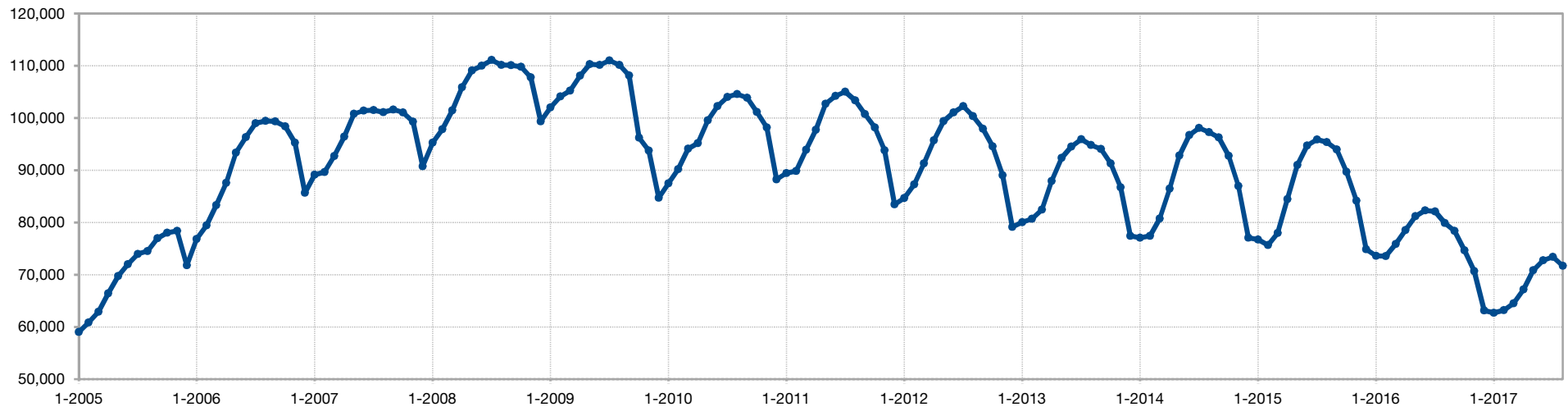
New York State Association of REALTORS®, Inc.

August



	Homes for Sale	Prior Year	Percent Change
September 2016	78,374	93,956	-16.6%
October 2016	74,679	89,706	-16.8%
November 2016	70,669	84,148	-16.0%
December 2016	63,157	74,842	-15.6%
January 2017	62,698	73,610	-14.8%
February 2017	63,208	73,563	-14.1%
March 2017	64,491	75,870	-15.0%
April 2017	67,188	78,545	-14.5%
May 2017	70,822	81,179	-12.8%
June 2017	72,733	82,317	-11.6%
July 2017	73,415	82,074	-10.6%
August 2017	71,704	79,909	-10.3%
12-Month Avg	69,428	80,810	-14.1%

Historical Inventory of Homes for Sale by Month



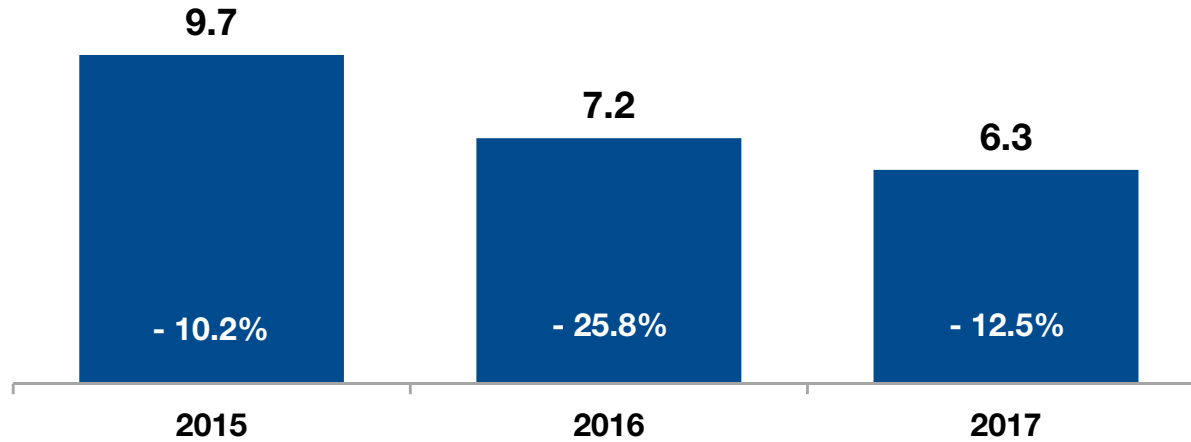
Months Supply of Inventory

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.



New York State Association of REALTORS®, Inc.

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Months Supply		Prior Year	Percent Change
September 2016	7.0	9.4	-25.5%
October 2016	6.7	8.9	-24.7%
November 2016	6.3	8.3	-24.1%
December 2016	5.6	7.3	-23.3%
January 2017	5.6	7.1	-21.1%
February 2017	5.6	7.0	-20.0%
March 2017	5.7	7.1	-19.7%
April 2017	6.0	7.3	-17.8%
May 2017	6.3	7.4	-14.9%
June 2017	6.4	7.5	-14.7%
July 2017	6.5	7.5	-13.3%
August 2017	6.3	7.2	-12.5%
12-Month Avg	6.2	7.7	-19.5%

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		
	8-2016	8-2017	+ / -	8-2016	8-2017	+ / -	8-2016	8-2017	+ / -	8-2016	8-2017	+ / -	8-2016	8-2017	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	54	54	0.0%	28	32	+14.3%	\$81,500	\$84,000	+3.1%	306	248	-19.0%	12.1	7.8	-35.5%
Bronx	200	213	+6.5%	132	145	+9.8%	\$300,000	\$342,000	+14.0%	896	680	-24.1%	8.0	5.2	-35.0%
Broome	244	265	+8.6%	158	169	+7.0%	\$113,399	\$107,446	-5.2%	1,123	890	-20.7%	8.8	6.3	-28.4%
Cattaraugus	118	109	-7.6%	83	58	-30.1%	\$82,500	\$86,000	+4.2%	751	666	-11.3%	12.1	11.2	-7.4%
Cayuga	89	113	+27.0%	63	76	+20.6%	\$117,515	\$128,000	+8.9%	416	356	-14.4%	7.3	6.1	-16.4%
Chautauqua	216	202	-6.5%	131	104	-20.6%	\$83,000	\$88,450	+6.6%	1,120	1,517	+35.4%	11.2	14.8	+32.1%
Chemung	111	107	-3.6%	70	89	+27.1%	\$93,642	\$127,933	+36.6%	467	376	-19.5%	7.5	5.7	-24.0%
Chenango	75	93	+24.0%	36	48	+33.3%	\$110,500	\$103,000	-6.8%	573	463	-19.2%	17.1	12.3	-28.1%
Clinton	70	79	+12.9%	75	62	-17.3%	\$117,900	\$127,250	+7.9%	413	331	-19.9%	8.0	6.3	-21.3%
Columbia	126	154	+22.2%	91	91	0.0%	\$217,500	\$275,000	+26.4%	1,086	868	-20.1%	17.2	13.0	-24.4%
Cortland	65	70	+7.7%	48	48	0.0%	\$112,000	\$135,000	+20.5%	301	236	-21.6%	8.5	6.6	-22.4%
Delaware	125	116	-7.2%	67	55	-17.9%	\$131,800	\$135,000	+2.4%	1,040	892	-14.2%	22.6	17.1	-24.3%
Dutchess	463	509	+9.9%	381	372	-2.4%	\$263,000	\$273,500	+4.0%	2,348	2,063	-12.1%	9.0	7.2	-20.0%
Erie	1,096	1,123	+2.5%	972	765	-21.3%	\$151,000	\$160,250	+6.1%	2,197	1,865	-15.1%	3.0	2.6	-13.3%
Essex	62	78	+25.8%	59	45	-23.7%	\$170,000	\$140,000	-17.6%	872	820	-6.0%	21.1	18.5	-12.3%
Franklin	59	69	+16.9%	29	32	+10.3%	\$115,000	\$104,650	-9.0%	564	425	-24.6%	20.0	13.2	-34.0%
Fulton	71	84	+18.3%	54	55	+1.9%	\$94,000	\$119,500	+27.1%	451	398	-11.8%	10.2	8.9	-12.7%
Genesee	55	52	-5.5%	52	35	-32.7%	\$93,250	\$120,000	+28.7%	164	148	-9.8%	4.1	4.0	-2.4%
Greene	178	194	+9.0%	79	76	-3.8%	\$171,500	\$175,000	+2.0%	1,218	985	-19.1%	18.9	14.8	-21.7%
Hamilton	13	21	+61.5%	9	4	-55.6%	\$125,000	\$312,500	+150.0%	169	162	-4.1%	22.0	20.5	-6.8%
Herkimer	85	97	+14.1%	48	55	+14.6%	\$87,750	\$103,450	+17.9%	605	589	-2.6%	15.7	12.8	-18.5%

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		
	8-2016	8-2017	+ / -	8-2016	8-2017	+ / -	8-2016	8-2017	+ / -	8-2016	8-2017	+ / -	8-2016	8-2017	+ / -
Jefferson	190	209	+10.0%	122	138	+13.1%	\$153,100	\$136,250	-11.0%	1,199	963	-19.7%	14.0	9.9	-29.3%
Kings	272	358	+31.6%	202	191	-5.4%	\$535,000	\$535,000	0.0%	1,274	1,255	-1.5%	7.5	7.6	+1.3%
Lewis	47	27	-42.6%	22	18	-18.2%	\$122,000	\$114,500	-6.1%	278	225	-19.1%	14.8	11.3	-23.6%
Livingston	76	80	+5.3%	73	68	-6.8%	\$132,750	\$149,950	+13.0%	248	218	-12.1%	5.1	4.9	-3.9%
Madison	103	104	+1.0%	75	76	+1.3%	\$149,900	\$140,000	-6.6%	446	372	-16.6%	7.9	6.6	-16.5%
Monroe	1,187	1,113	-6.2%	1,000	920	-8.0%	\$140,000	\$150,000	+7.1%	2,234	1,689	-24.4%	3.0	2.3	-23.3%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,483	1,545	+4.2%	1,517	1,517	0.0%	\$485,000	\$515,000	+6.2%	6,956	6,955	-0.0%	6.3	6.2	-1.6%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	310	294	-5.2%	239	242	+1.3%	\$120,000	\$139,950	+16.6%	702	558	-20.5%	4.0	3.1	-22.5%
Oneida	334	308	-7.8%	231	216	-6.5%	\$129,700	\$127,000	-2.1%	1,747	1,850	+5.9%	9.9	11.1	+12.1%
Onondaga	696	687	-1.3%	609	592	-2.8%	\$145,000	\$146,000	+0.7%	1,936	1,419	-26.7%	4.3	3.0	-30.2%
Ontario	195	202	+3.6%	159	137	-13.8%	\$152,500	\$162,500	+6.6%	576	513	-10.9%	5.4	4.9	-9.3%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	64	50	-21.9%	49	43	-12.2%	\$89,950	\$105,000	+16.7%	184	122	-33.7%	5.6	3.8	-32.1%
Oswego	140	153	+9.3%	98	128	+30.6%	\$123,725	\$102,750	-17.0%	752	557	-25.9%	8.8	5.5	-37.5%
Otsego	83	93	+12.0%	61	56	-8.2%	\$143,700	\$127,330	-11.4%	773	666	-13.8%	17.2	14.8	-14.0%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,288	1,233	-4.3%	858	814	-5.1%	\$463,000	\$533,750	+15.3%	5,194	5,679	+9.3%	6.7	7.6	+13.4%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	440	523	+18.9%	435	443	+1.8%	\$458,000	\$530,000	+15.7%	1,645	1,456	-11.5%	4.7	4.1	-12.8%
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		
	8-2016	8-2017	+ / -	8-2016	8-2017	+ / -	8-2016	8-2017	+ / -	8-2016	8-2017	+ / -	8-2016	8-2017	+ / -
St Lawrence	149	133	-10.7%	82	87	+6.1%	\$106,250	\$81,000	-23.8%	1,662	913	-45.1%	16.1	8.3	-48.4%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	37	31	-16.2%	25	14	-44.0%	\$132,450	\$171,000	+29.1%	141	114	-19.1%	10.6	6.9	-34.9%
Seneca	52	46	-11.5%	27	41	+51.9%	\$140,100	\$127,590	-8.9%	209	159	-23.9%	8.2	6.0	-26.8%
Steuben	146	147	+0.7%	100	77	-23.0%	\$126,000	\$105,500	-16.3%	614	513	-16.4%	8.4	6.8	-19.0%
Suffolk	1,968	2,067	+5.0%	1,813	1,813	0.0%	\$352,000	\$375,000	+6.5%	10,519	10,255	-2.5%	7.9	7.2	-8.9%
Sullivan	167	218	+30.5%	115	105	-8.7%	\$152,500	\$146,200	-4.1%	1,511	1,345	-11.0%	17.6	15.8	-10.2%
Tioga	57	52	-8.8%	28	30	+7.1%	\$119,450	\$156,628	+31.1%	277	210	-24.2%	9.7	8.2	-15.5%
Tompkins	80	91	+13.8%	94	99	+5.3%	\$213,000	\$215,000	+0.9%	380	296	-22.1%	6.3	4.5	-28.6%
Ulster	327	338	+3.4%	218	236	+8.3%	\$210,000	\$225,000	+7.1%	2,075	1,680	-19.0%	11.7	8.9	-23.9%
Warren	151	155	+2.6%	129	114	-11.6%	\$190,000	\$243,250	+28.0%	1,058	866	-18.1%	12.3	10.1	-17.9%
Washington	102	115	+12.7%	77	72	-6.5%	\$135,725	\$127,500	-6.1%	657	551	-16.1%	10.8	9.0	-16.7%
Wayne	167	128	-23.4%	96	121	+26.0%	\$135,000	\$132,500	-1.9%	413	335	-18.9%	4.9	3.9	-20.4%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	53	54	+1.9%	43	34	-20.9%	\$120,000	\$98,000	-18.3%	195	148	-24.1%	7.2	5.4	-25.0%
Yates	30	26	-13.3%	25	20	-20.0%	\$165,000	\$169,900	+3.0%	174	126	-27.6%	7.6	6.0	-21.1%
New York State	17,589	18,171	+3.3%	14,649	14,174	-3.2%	\$252,500	\$270,000	+6.9%	79,909	71,704	-10.3%	7.2	6.3	-12.5%

† 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