

Monthly Indicators

April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. While most of the country is beginning to see some upward movement in new listings, New York is lagging behind the national trend. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

New Listings were up 2.4 percent to 20,392. Pending Sales increased 2.8 percent to 12,697. Inventory shrank 9.1 percent to 61,331 units.

Prices moved higher as the Median Sales Price was up 11.9 percent to \$260,000. Days on Market decreased 10.5 percent to 85 days. Months Supply of Inventory was down 11.5 percent to 5.4 months.

This winter and spring exhibited unseasonal weather patterns. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower and multiple-offer situations become the norm. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

Activity Snapshot

- 2.6% **+ 11.9%** **- 9.1%**

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	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		19,906	20,392	+ 2.4%	67,120	64,652	- 3.7%
Pending Sales		12,346	12,697	+ 2.8%	42,228	41,867	- 0.9%
Closed Sales		8,869	8,640	- 2.6%	35,091	34,225	- 2.5%
Days on Market		95	85	- 10.5%	95	86	- 9.5%
Median Sales Price		\$232,250	\$260,000	+ 11.9%	\$240,000	\$258,900	+ 7.9%
Avg. Sales Price		\$322,841	\$357,699	+ 10.8%	\$332,113	\$355,488	+ 7.0%
Pct. of List Price Received		96.5%	97.2%	+ 0.7%	96.3%	96.8%	+ 0.5%
Affordability Index		152	131	- 13.8%	147	132	- 10.2%
Homes for Sale		67,493	61,331	- 9.1%	--	--	--
Months Supply		6.1	5.4	- 11.5%	--	--	--

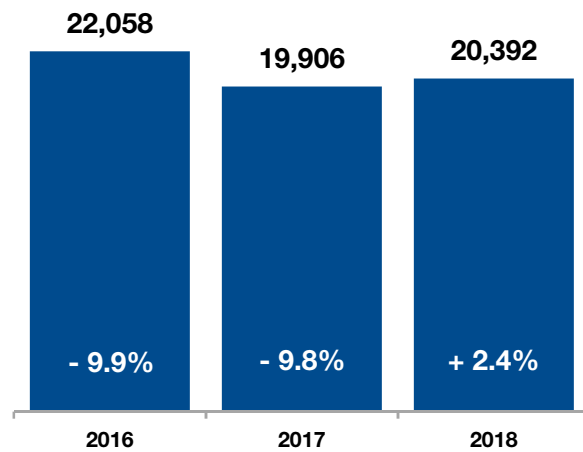
New Listings

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

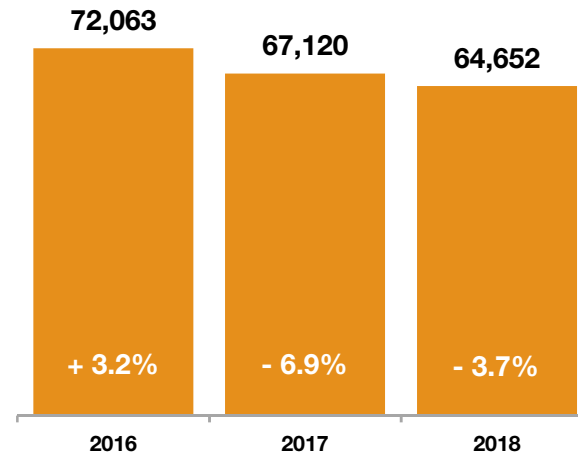


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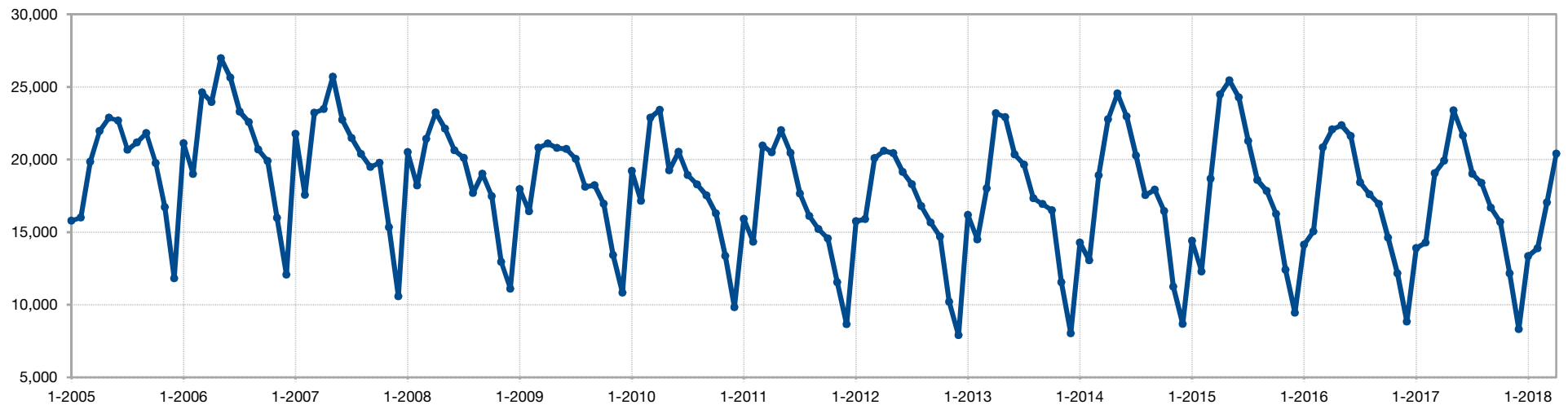


Year to Date



	New Listings	Prior Year	Percent Change
May 2017	23,384	22,346	+4.6%
June 2017	21,649	21,616	+0.2%
July 2017	19,010	18,425	+3.2%
August 2017	18,391	17,586	+4.6%
September 2017	16,681	16,926	-1.4%
October 2017	15,699	14,608	+7.5%
November 2017	12,160	12,158	+0.0%
December 2017	8,313	8,832	-5.9%
January 2018	13,346	13,893	-3.9%
February 2018	13,877	14,276	-2.8%
March 2018	17,037	19,045	-10.5%
April 2018	20,392	19,906	+2.4%
12-Month Avg	16,662	16,635	+0.2%

Historical New Listings by Month

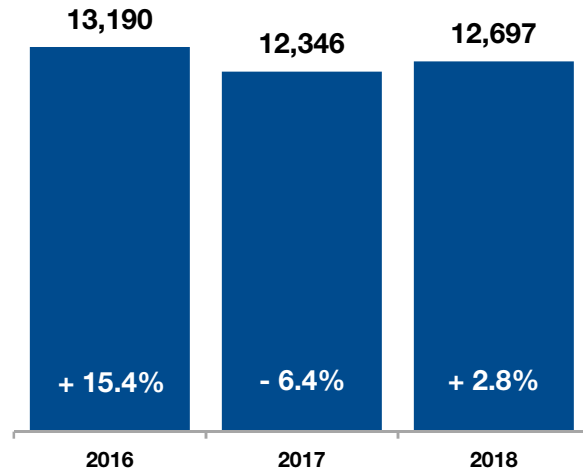


Pending Sales

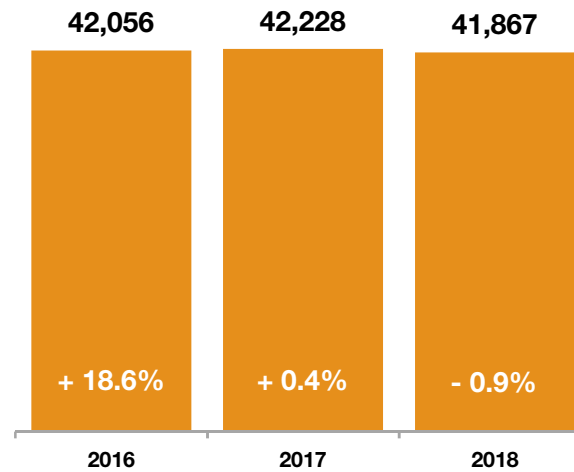
A count of the properties on which offers have been accepted in a given month.



April

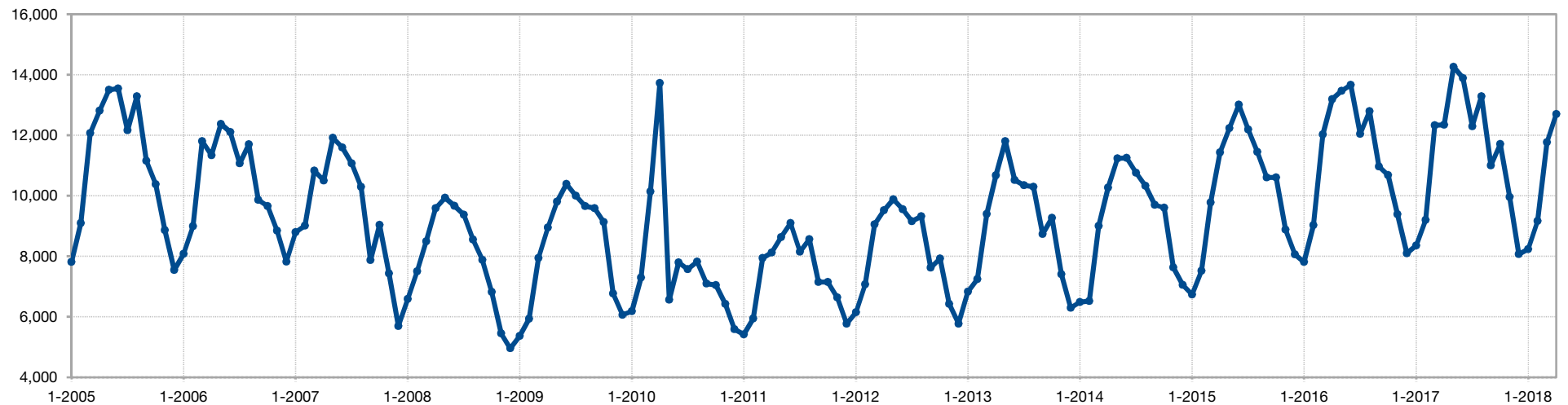


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2017	14,264	13,471	+5.9%
June 2017	13,892	13,666	+1.7%
July 2017	12,297	12,044	+2.1%
August 2017	13,288	12,799	+3.8%
September 2017	11,001	10,964	+0.3%
October 2017	11,713	10,684	+9.6%
November 2017	9,959	9,394	+6.0%
December 2017	8,076	8,098	-0.3%
January 2018	8,239	8,355	-1.4%
February 2018	9,165	9,197	-0.3%
March 2018	11,766	12,330	-4.6%
April 2018	12,697	12,346	+2.8%
12-Month Avg	11,363	11,112	+2.3%

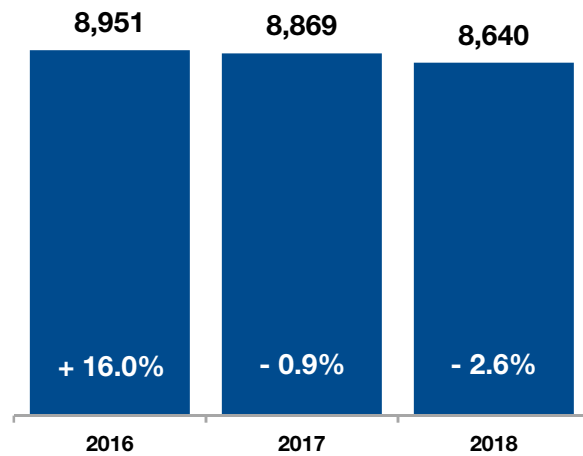
Historical Pending Sales by Month



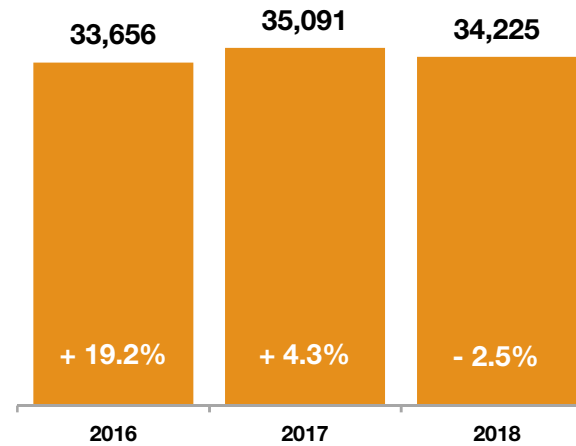
Closed Sales

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

April



Year to Date



	Closed Sales	Prior Year	Percent Change
May 2017	11,310	10,238	+10.5%
June 2017	13,585	12,961	+4.8%
July 2017	12,491	12,474	+0.1%
August 2017	14,997	14,637	+2.5%
September 2017	11,990	12,585	-4.7%
October 2017	12,702	11,742	+8.2%
November 2017	11,289	10,999	+2.6%
December 2017	11,524	11,678	-1.3%
January 2018	9,047	8,944	+1.2%
February 2018	7,679	7,815	-1.7%
March 2018	8,859	9,463	-6.4%
April 2018	8,640	8,869	-2.6%
12-Month Avg	11,176	11,034	+1.3%

Historical Closed Sales by Month



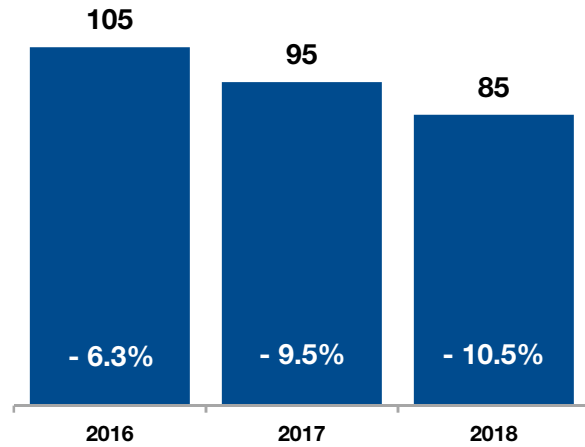
Days on Market

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

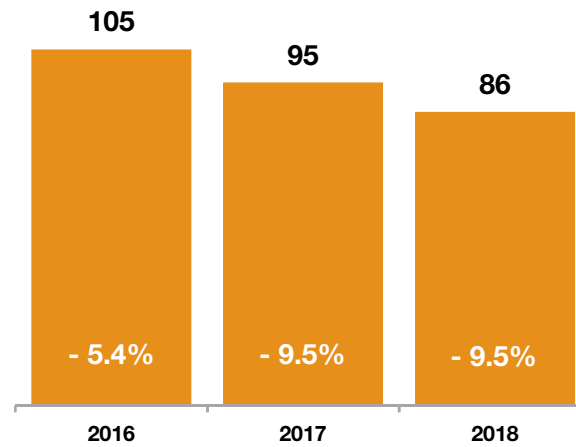


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April



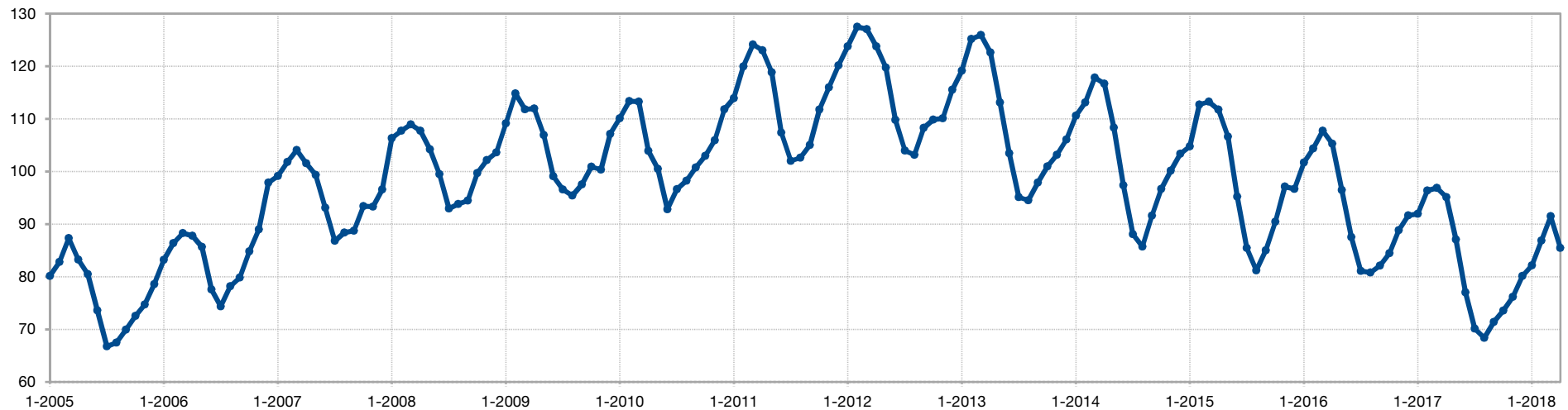
Year to Date



Days on Market	Prior Year	Percent Change	
May 2017	87	96	-9.4%
June 2017	77	88	-12.5%
July 2017	70	81	-13.6%
August 2017	68	81	-16.0%
September 2017	71	82	-13.4%
October 2017	74	84	-11.9%
November 2017	76	89	-14.6%
December 2017	80	92	-13.0%
January 2018	82	92	-10.9%
February 2018	87	96	-9.4%
March 2018	91	97	-6.2%
April 2018	85	95	-10.5%
12-Month Avg*	78	89	-12.4%

* Average Days on Market of all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Days on Market by Month

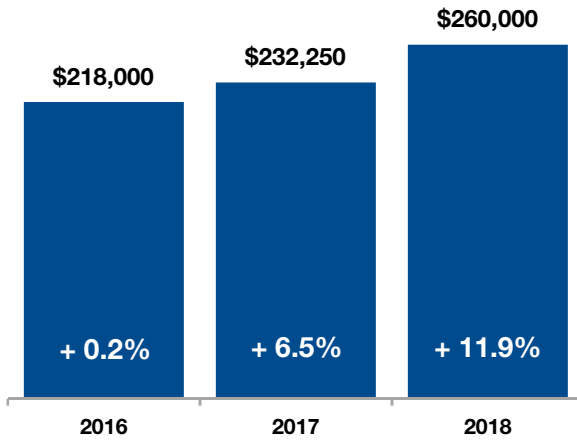


Median Sales Price

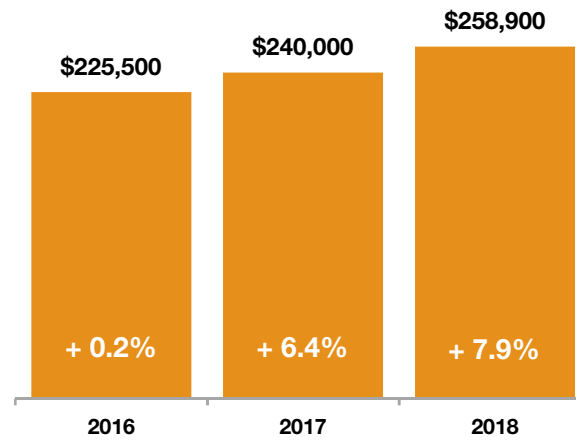
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



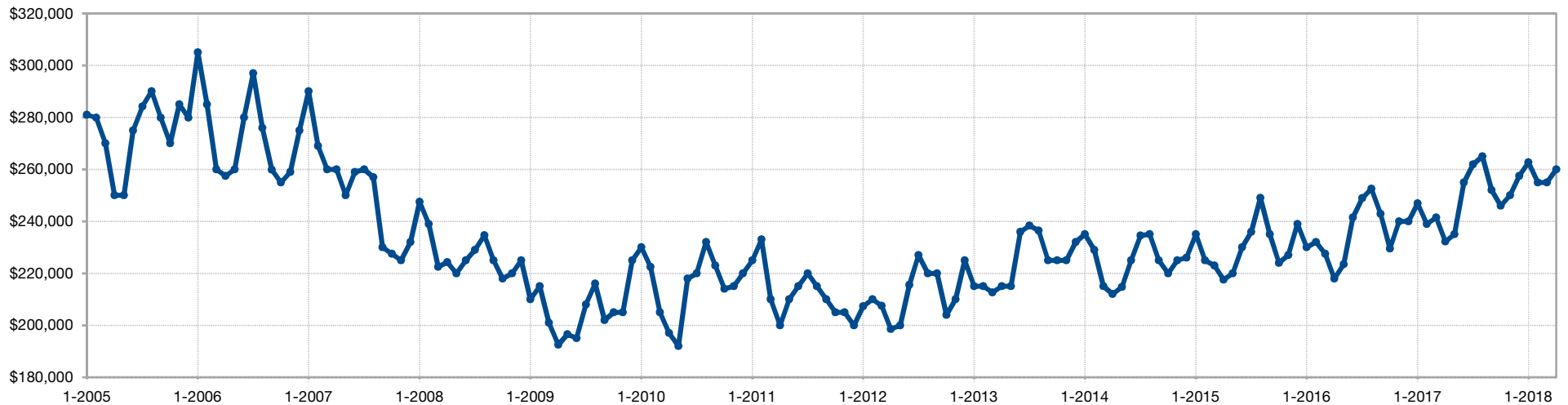
Year to Date



Median Sales Price	Prior Year	Percent Change
May 2017	\$235,000	\$223,450 +5.2%
June 2017	\$255,000	\$241,525 +5.6%
July 2017	\$261,900	\$248,950 +5.2%
August 2017	\$265,000	\$252,500 +5.0%
September 2017	\$252,000	\$242,900 +3.7%
October 2017	\$246,000	\$229,500 +7.2%
November 2017	\$250,000	\$239,945 +4.2%
December 2017	\$257,500	\$240,000 +7.3%
January 2018	\$262,650	\$246,915 +6.4%
February 2018	\$255,000	\$239,000 +6.7%
March 2018	\$255,000	\$241,500 +5.6%
April 2018	\$260,000	\$232,250 +11.9%
12-Month Med*	\$255,000	\$240,000 +6.3%

* Median Sales Price of all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month



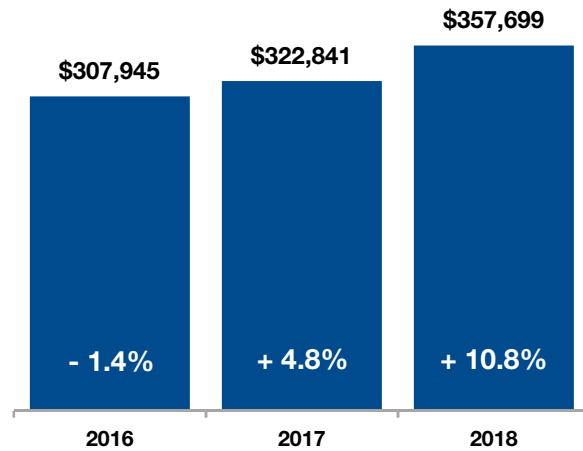
Average Sales Price

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

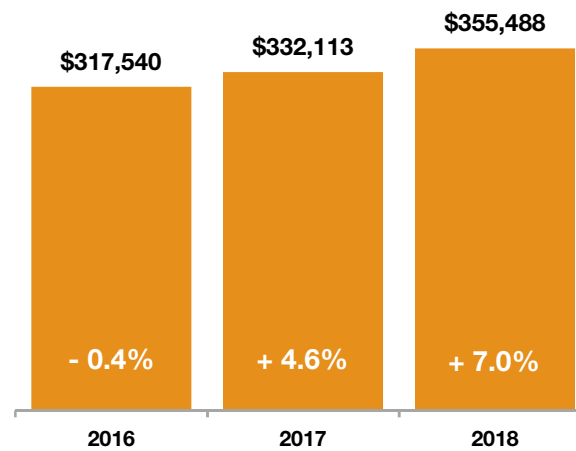


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April



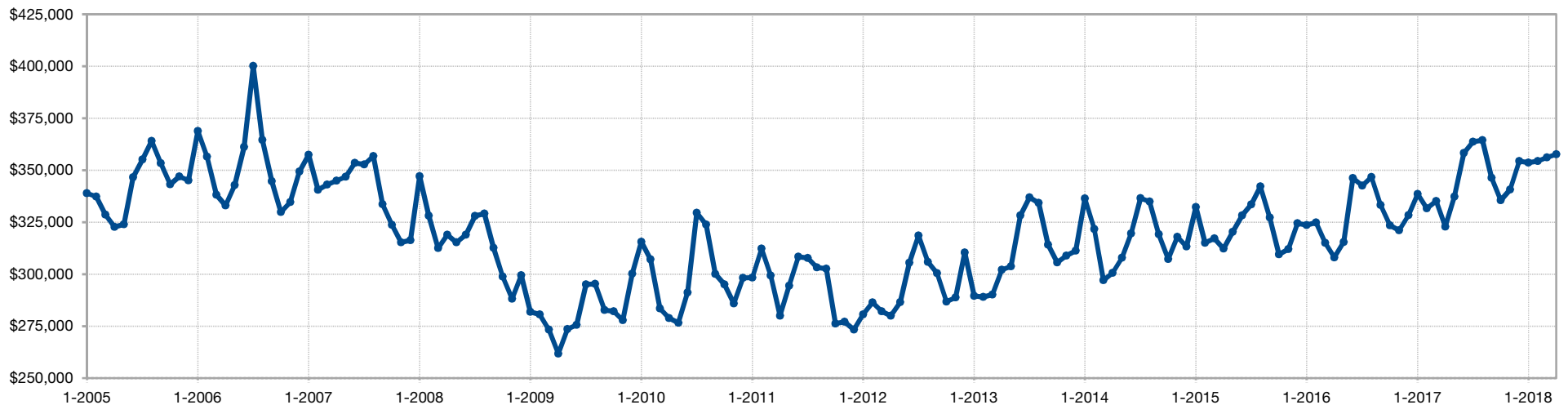
Year to Date



Avg. Sales Price	Prior Year	Percent Change
May 2017	\$337,282	\$315,423 +6.9%
June 2017	\$358,319	\$346,242 +3.5%
July 2017	\$363,694	\$342,539 +6.2%
August 2017	\$364,485	\$346,661 +5.1%
September 2017	\$346,290	\$333,273 +3.9%
October 2017	\$335,547	\$323,492 +3.7%
November 2017	\$340,672	\$321,098 +6.1%
December 2017	\$354,417	\$328,299 +8.0%
January 2018	\$353,635	\$338,499 +4.5%
February 2018	\$354,399	\$331,668 +6.9%
March 2018	\$356,167	\$335,146 +6.3%
April 2018	\$357,699	\$322,841 +10.8%
12-Month Avg*	\$351,963	\$332,891 +5.7%

* Avg. Sales Price of all properties from May 2017 through April 2018. This is not the average of the individual figures above.

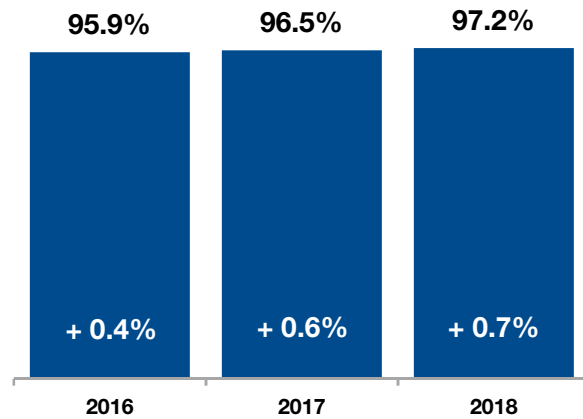
Historical Average Sales Price by Month



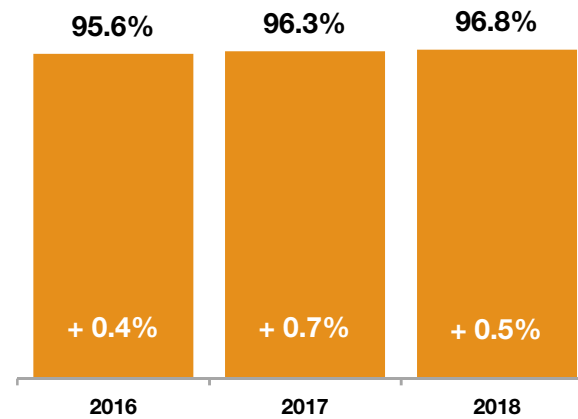
Percent of List Price Received

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.

April



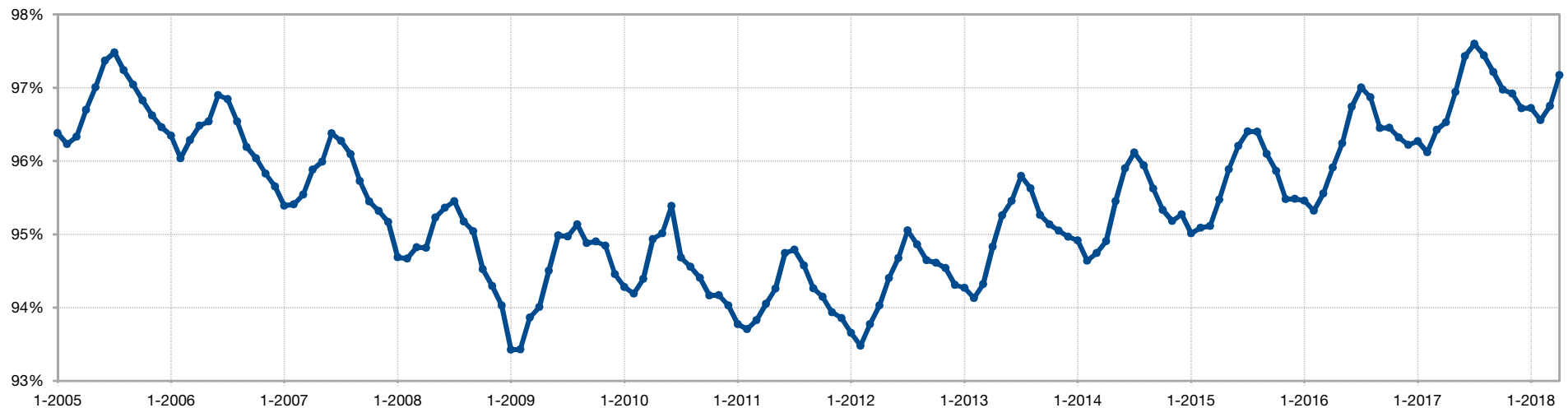
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
September 2017	97.2%	96.4%	+0.8%
October 2017	97.0%	96.5%	+0.5%
November 2017	96.9%	96.3%	+0.6%
December 2017	96.7%	96.2%	+0.5%
January 2018	96.7%	96.3%	+0.4%
February 2018	96.6%	96.1%	+0.5%
March 2018	96.8%	96.4%	+0.4%
April 2018	97.2%	96.5%	+0.7%
12-Month Avg*	97.1%	96.5%	+0.6%

* Average Pct. of List Price Received for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

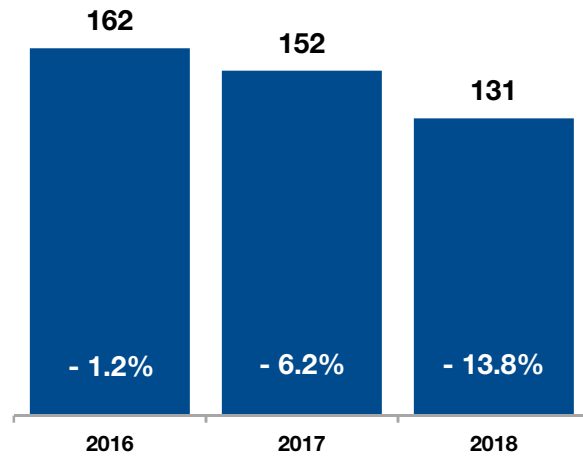


Housing Affordability Index

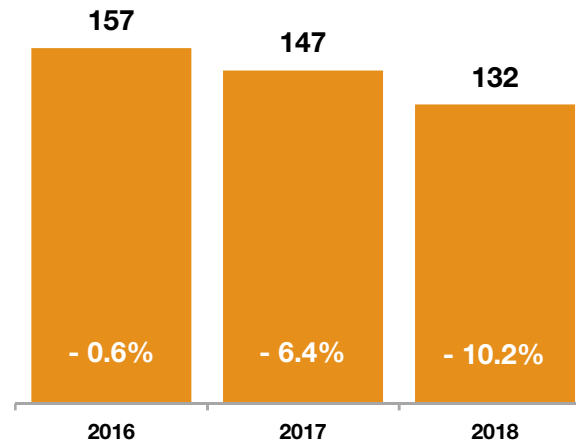
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

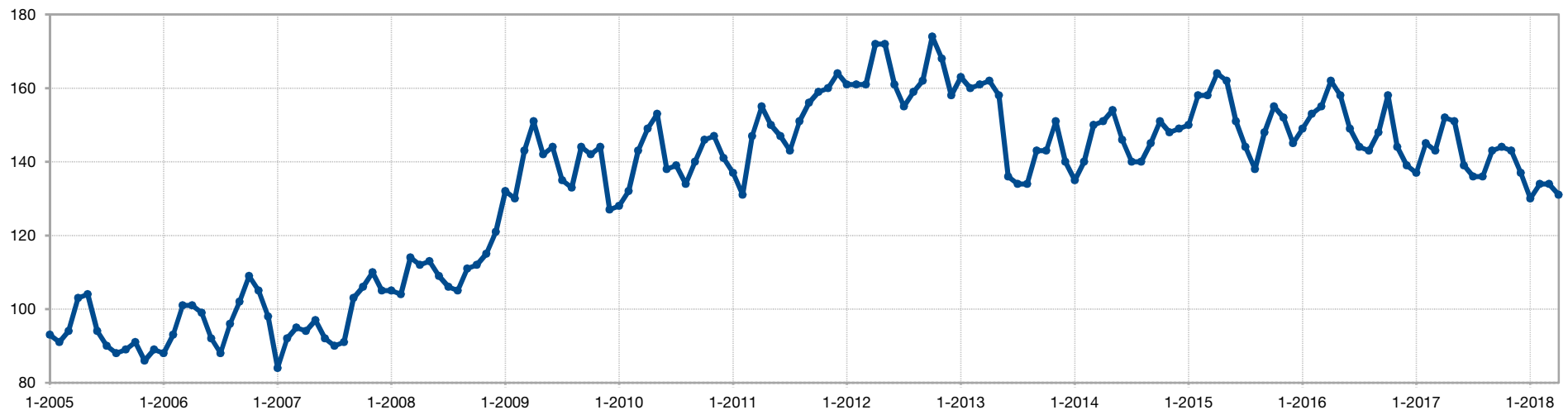


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2017	151	158	-4.4%
June 2017	139	149	-6.7%
July 2017	136	144	-5.6%
August 2017	136	143	-4.9%
September 2017	143	148	-3.4%
October 2017	144	158	-8.9%
November 2017	143	144	-0.7%
December 2017	137	139	-1.4%
January 2018	130	137	-5.1%
February 2018	134	145	-7.6%
March 2018	134	143	-6.3%
April 2018	131	152	-13.8%
12-Month Avg	138	147	-5.8%

Historical Housing Affordability Index by Month



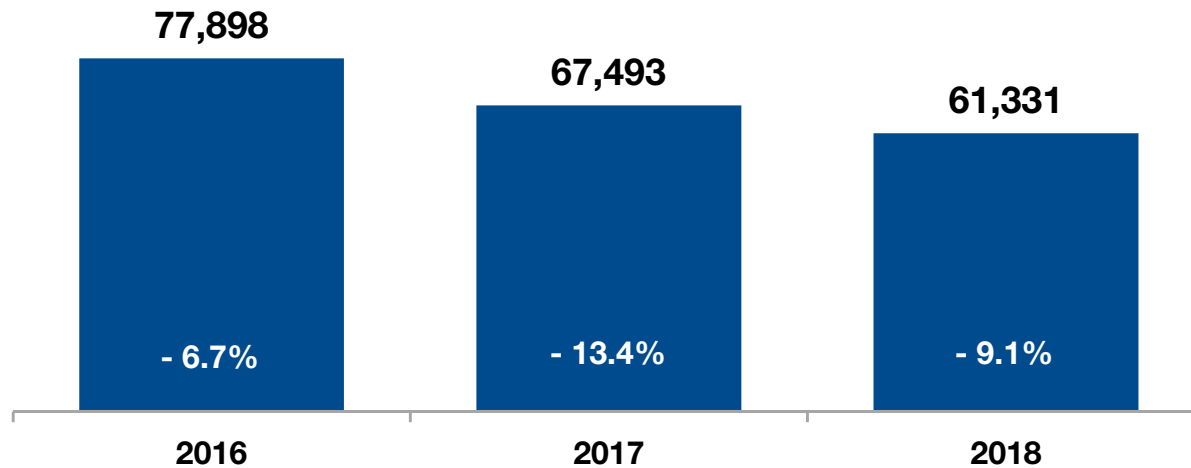
Inventory of Homes for Sale

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



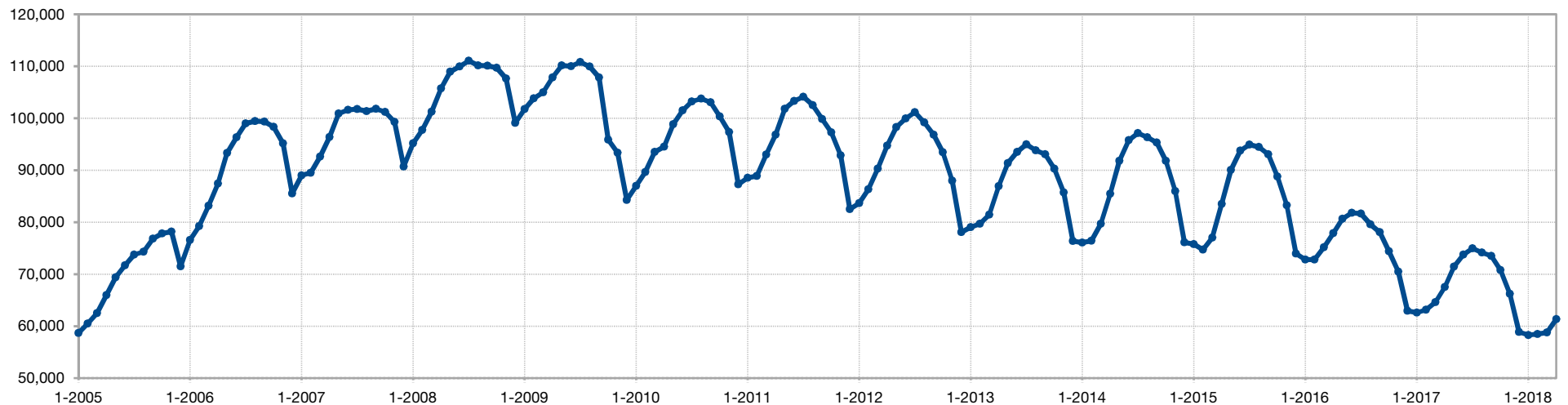
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Homes for Sale		Prior Year	Percent Change
May 2017	71,416	80,629	-11.4%
June 2017	73,732	81,802	-9.9%
July 2017	74,964	81,668	-8.2%
August 2017	74,146	79,575	-6.8%
September 2017	73,485	78,054	-5.9%
October 2017	70,764	74,409	-4.9%
November 2017	66,222	70,482	-6.0%
December 2017	58,853	62,953	-6.5%
January 2018	58,288	62,588	-6.9%
February 2018	58,478	63,147	-7.4%
March 2018	58,777	64,600	-9.0%
April 2018	61,331	67,493	-9.1%
12-Month Avg	66,705	72,283	-7.7%

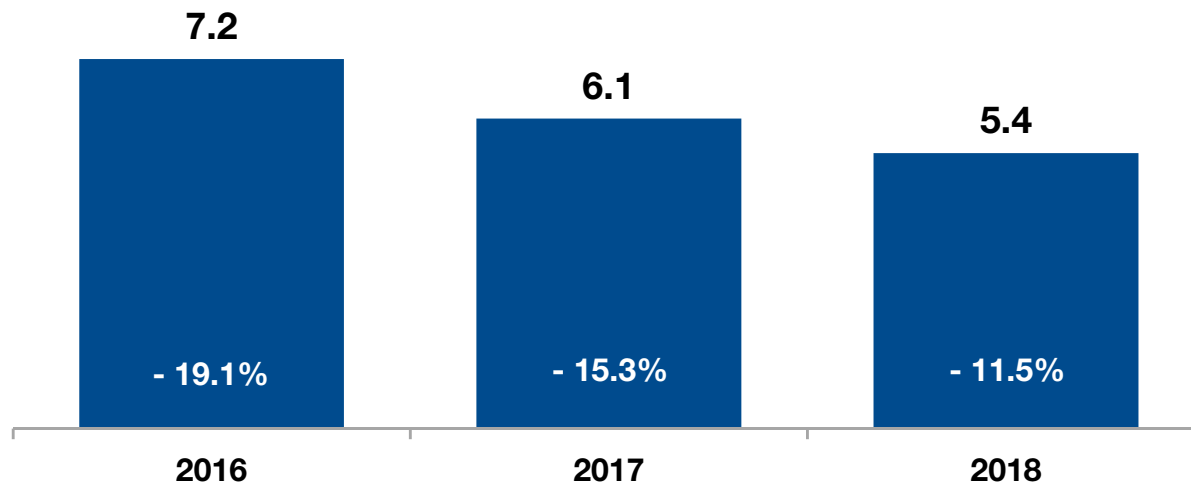
Historical Inventory of Homes for Sale by Month



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.

April



Months Supply		Prior Year	Percent Change
May 2017	6.4	7.4	-13.5%
June 2017	6.6	7.5	-12.0%
July 2017	6.7	7.5	-10.7%
August 2017	6.6	7.2	-8.3%
September 2017	6.5	7.1	-8.5%
October 2017	6.2	6.7	-7.5%
November 2017	5.8	6.4	-9.4%
December 2017	5.2	5.7	-8.8%
January 2018	5.1	5.6	-8.9%
February 2018	5.1	5.7	-10.5%
March 2018	5.2	5.8	-10.3%
April 2018	5.4	6.1	-11.5%
12-Month Avg	5.9	6.5	-9.2%

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		
	4-2017	4-2018	+ / -	4-2017	4-2018	+ / -	4-2017	4-2018	+ / -	4-2017	4-2018	+ / -	4-2017	4-2018	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	60	46	-23.3%	17	19	+11.8%	\$48,000	\$89,500	+86.5%	223	189	-15.2%	7.3	5.9	-19.2%
Bronx	233	200	-14.2%	93	114	+22.6%	\$300,000	\$289,950	-3.4%	807	594	-26.4%	7.0	4.4	-37.1%
Broome	258	228	-11.6%	113	135	+19.5%	\$111,000	\$104,250	-6.1%	818	626	-23.5%	6.0	4.4	-26.7%
Cattaraugus	100	83	-17.0%	55	61	+10.9%	\$65,000	\$79,000	+21.5%	583	493	-15.4%	9.5	8.7	-8.4%
Cayuga	115	84	-27.0%	47	25	-46.8%	\$91,500	\$119,900	+31.0%	314	289	-8.0%	5.6	5.6	0.0%
Chautauqua	225	172	-23.6%	86	77	-10.5%	\$74,000	\$92,250	+24.7%	827	589	-28.8%	8.3	6.1	-26.5%
Chemung	111	131	+18.0%	62	61	-1.6%	\$130,000	\$106,000	-18.5%	386	331	-14.2%	6.4	4.6	-28.1%
Chenango	84	83	-1.2%	31	24	-22.6%	\$70,000	\$76,000	+8.6%	440	362	-17.7%	11.9	9.9	-16.8%
Clinton	84	76	-9.5%	43	39	-9.3%	\$140,000	\$130,000	-7.1%	304	245	-19.4%	6.1	4.7	-23.0%
Columbia	170	136	-20.0%	37	55	+48.6%	\$245,000	\$258,000	+5.3%	862	618	-28.3%	13.8	8.4	-39.1%
Cortland	52	73	+40.4%	25	36	+44.0%	\$106,720	\$125,250	+17.4%	201	212	+5.5%	5.6	6.3	+12.5%
Delaware	149	97	-34.9%	43	34	-20.9%	\$135,000	\$133,500	-1.1%	804	656	-18.4%	15.3	13.0	-15.0%
Dutchess	588	552	-6.1%	215	204	-5.1%	\$243,500	\$270,910	+11.3%	1,930	1,548	-19.8%	6.9	5.4	-21.7%
Erie	979	1,024	+4.6%	533	512	-3.9%	\$139,000	\$147,134	+5.9%	1,418	1,210	-14.7%	2.0	1.7	-15.0%
Essex	79	83	+5.1%	39	41	+5.1%	\$121,900	\$225,000	+84.6%	727	625	-14.0%	17.2	13.1	-23.8%
Franklin	50	49	-2.0%	28	16	-42.9%	\$107,500	\$106,500	-0.9%	419	345	-17.7%	14.7	11.5	-21.8%
Fulton	85	78	-8.2%	31	34	+9.7%	\$132,500	\$70,565	-46.7%	353	284	-19.5%	7.8	6.1	-21.8%
Genesee	45	54	+20.0%	37	30	-18.9%	\$74,200	\$122,500	+65.1%	106	86	-18.9%	2.7	2.4	-11.1%
Greene	138	135	-2.2%	48	56	+16.7%	\$166,750	\$167,400	+0.4%	937	702	-25.1%	16.0	9.4	-41.3%
Hamilton	21	17	-19.0%	11	6	-45.5%	\$145,000	\$180,600	+24.6%	134	123	-8.2%	16.9	14.5	-14.2%
Herkimer	69	66	-4.3%	34	23	-32.4%	\$95,200	\$72,080	-24.3%	498	521	+4.6%	11.5	12.9	+12.2%

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		
	4-2017	4-2018	+ / -	4-2017	4-2018	+ / -	4-2017	4-2018	+ / -	4-2017	4-2018	+ / -	4-2017	4-2018	+ / -
Jefferson	222	192	-13.5%	65	74	+13.8%	\$134,999	\$132,000	-2.2%	857	831	-3.0%	9.0	9.4	+4.4%
Kings	388	368	-5.2%	136	157	+15.4%	\$548,500	\$485,000	-11.6%	1,336	1,298	-2.8%	8.5	7.4	-12.9%
Lewis	44	33	-25.0%	21	13	-38.1%	\$90,000	\$105,000	+16.7%	197	164	-16.8%	10.4	9.0	-13.5%
Livingston	77	64	-16.9%	36	37	+2.8%	\$110,000	\$116,600	+6.0%	179	144	-19.6%	3.8	3.1	-18.4%
Madison	97	90	-7.2%	44	38	-13.6%	\$132,125	\$141,250	+6.9%	303	312	+3.0%	5.2	6.2	+19.2%
Monroe	1,167	1,175	+0.7%	649	532	-18.0%	\$130,000	\$144,900	+11.5%	1,362	1,141	-16.2%	1.8	1.6	-11.1%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,971	2,137	+8.4%	784	824	+5.1%	\$475,000	\$495,000	+4.2%	6,869	6,983	+1.7%	6.2	6.3	+1.6%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	262	249	-5.0%	167	106	-36.5%	\$113,000	\$103,500	-8.4%	499	353	-29.3%	2.8	2.0	-28.6%
Oneida	288	267	-7.3%	117	130	+11.1%	\$106,500	\$119,225	+11.9%	1,610	1,670	+3.7%	9.2	9.9	+7.6%
Onondaga	769	677	-12.0%	383	346	-9.7%	\$129,950	\$143,000	+10.0%	1,342	1,201	-10.5%	3.0	2.8	-6.7%
Ontario	187	252	+34.8%	84	73	-13.1%	\$152,250	\$180,000	+18.2%	393	415	+5.6%	3.7	3.9	+5.4%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	44	56	+27.3%	32	25	-21.9%	\$60,462	\$119,000	+96.8%	121	115	-5.0%	3.6	3.5	-2.8%
Oswego	170	149	-12.4%	76	90	+18.4%	\$87,450	\$83,000	-5.1%	529	437	-17.4%	5.4	4.7	-13.0%
Otsego	108	107	-0.9%	36	28	-22.2%	\$135,750	\$147,338	+8.5%	608	497	-18.3%	13.3	11.0	-17.3%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,255	1,442	+14.9%	623	597	-4.2%	\$469,000	\$551,000	+17.5%	5,367	5,765	+7.4%	7.1	7.5	+5.6%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	526	649	+23.4%	287	314	+9.4%	\$484,500	\$550,000	+13.5%	1,515	1,576	+4.0%	4.3	4.4	+2.3%
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		
	4-2017	4-2018	+ / -	4-2017	4-2018	+ / -	4-2017	4-2018	+ / -	4-2017	4-2018	+ / -	4-2017	4-2018	+ / -
St Lawrence	152	139	-8.6%	43	44	+2.3%	\$63,000	\$117,500	+86.5%	961	737	-23.3%	14.3	11.0	-23.1%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	32	37	+15.6%	18	9	-50.0%	\$134,000	\$162,000	+20.9%	101	95	-5.9%	6.3	6.7	+6.3%
Seneca	48	51	+6.3%	26	19	-26.9%	\$105,150	\$103,000	-2.0%	117	120	+2.6%	4.4	4.6	+4.5%
Steuben	137	127	-7.3%	59	54	-8.5%	\$95,000	\$89,950	-5.3%	458	381	-16.8%	6.1	5.1	-16.4%
Suffolk	2,408	2,549	+5.9%	1,090	1,052	-3.5%	\$340,000	\$362,000	+6.5%	10,081	9,559	-5.2%	7.3	6.6	-9.6%
Sullivan	229	189	-17.5%	78	86	+10.3%	\$117,450	\$105,000	-10.6%	1,193	981	-17.8%	14.0	10.4	-25.7%
Tioga	63	34	-46.0%	27	26	-3.7%	\$98,000	\$127,600	+30.2%	201	154	-23.4%	7.4	5.2	-29.7%
Tompkins	151	134	-11.3%	39	56	+43.6%	\$225,000	\$209,250	-7.0%	317	260	-18.0%	5.1	4.2	-17.6%
Ulster	380	363	-4.5%	141	148	+5.0%	\$187,250	\$219,750	+17.4%	1,537	1,191	-22.5%	8.4	6.4	-23.8%
Warren	170	193	+13.5%	75	56	-25.3%	\$183,900	\$163,725	-11.0%	810	719	-11.2%	9.4	8.2	-12.8%
Washington	119	96	-19.3%	63	51	-19.0%	\$91,875	\$131,500	+43.1%	519	403	-22.4%	8.4	6.9	-17.9%
Wayne	149	139	-6.7%	68	50	-26.5%	\$116,900	\$128,000	+9.5%	299	259	-13.4%	3.5	3.2	-8.6%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	45	49	+8.9%	20	15	-25.0%	\$77,000	\$89,600	+16.4%	120	106	-11.7%	4.8	3.9	-18.8%
Yates	40	34	-15.0%	19	11	-42.1%	\$143,000	\$180,000	+25.9%	115	94	-18.3%	5.7	4.1	-28.1%
New York State	19,906	20,392	+2.4%	8,869	8,640	-2.6%	\$232,250	\$260,000	+11.9%	67,493	61,331	-9.1%	6.1	5.4	-11.5%

† 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