

Monthly Indicators

February 2020

As we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

New Listings were up 5.6 percent to 14,498. Pending Sales increased 12.8 percent to 9,964. Inventory shrank 8.9 percent to 56,747 units.

Prices moved higher as the Median Sales Price was up 9.1 percent to \$301,000. Days on Market decreased 1.2 percent to 84 days. Months Supply of Inventory was down 12.5 percent to 4.9 months.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

Activity Snapshot

+ 1.7% **+ 9.1%** **- 8.9%**

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.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Activity by County	13

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	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		13,728	14,498	+ 5.6%	28,538	28,864	+ 1.1%
Pending Sales		8,836	9,964	+ 12.8%	17,243	19,013	+ 10.3%
Closed Sales		7,437	7,563	+ 1.7%	16,282	17,061	+ 4.8%
Days on Market		85	84	- 1.2%	81	80	- 1.2%
Median Sales Price		\$276,000	\$301,000	+ 9.1%	\$275,000	\$300,000	+ 9.1%
Avg. Sales Price		\$358,958	\$387,988	+ 8.1%	\$363,363	\$388,595	+ 6.9%
Pct. of List Price Received		96.7%	96.7%	0.0%	96.7%	96.8%	+ 0.1%
Affordability Index		124	120	- 3.2%	124	121	- 2.4%
Homes for Sale		62,318	56,747	- 8.9%	--	--	--
Months Supply		5.6	4.9	- 12.5%	--	--	--

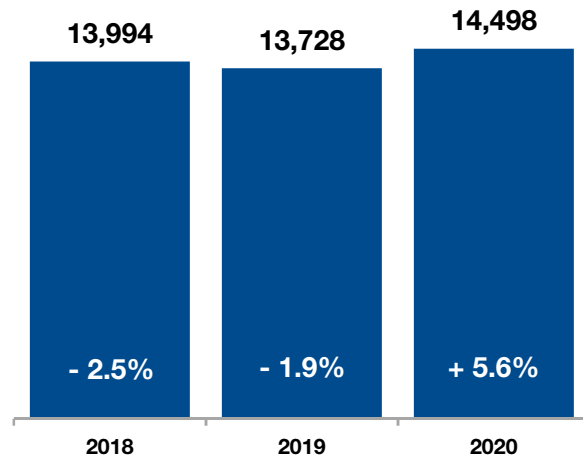
New Listings

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

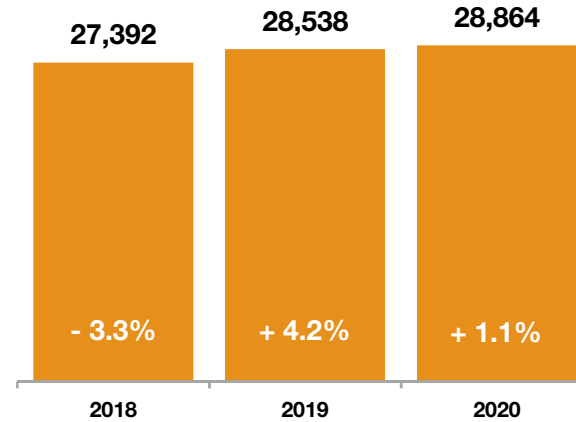


New York State Association of REALTORS®, Inc.

February

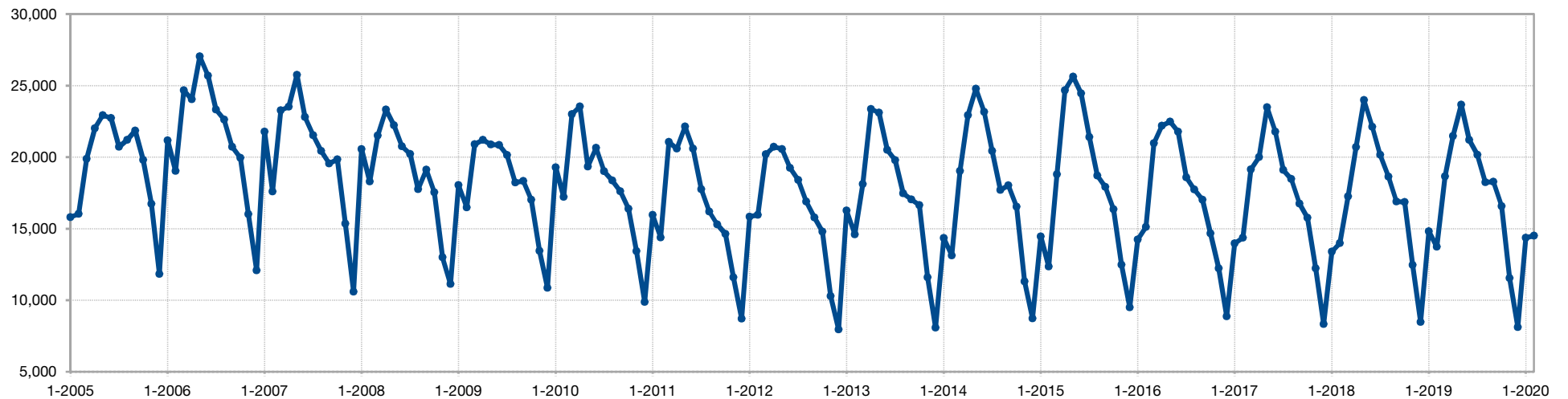


Year to Date



	New Listings	Prior Year	Percent Change
March 2019	18,658	17,257	+8.1%
April 2019	21,465	20,704	+3.7%
May 2019	23,673	23,984	-1.3%
June 2019	21,203	22,127	-4.2%
July 2019	20,158	20,168	-0.0%
August 2019	18,234	18,628	-2.1%
September 2019	18,283	16,899	+8.2%
October 2019	16,574	16,865	-1.7%
November 2019	11,536	12,462	-7.4%
December 2019	8,109	8,479	-4.4%
January 2020	14,366	14,810	-3.0%
February 2020	14,498	13,728	+5.6%
12-Month Avg	17,230	17,176	+0.3%

Historical New Listings by Month



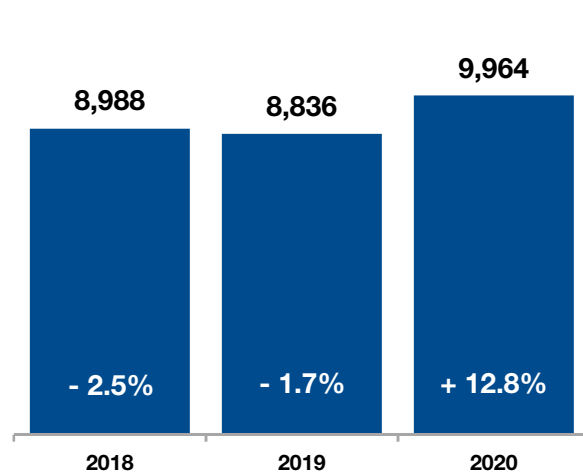
Pending Sales

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

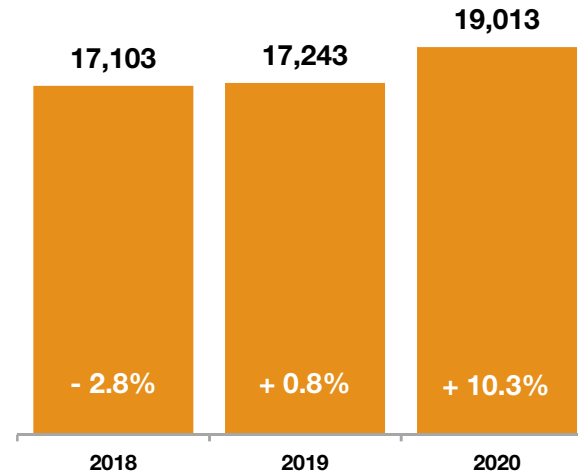


New York State Association of REALTORS®, Inc.

February

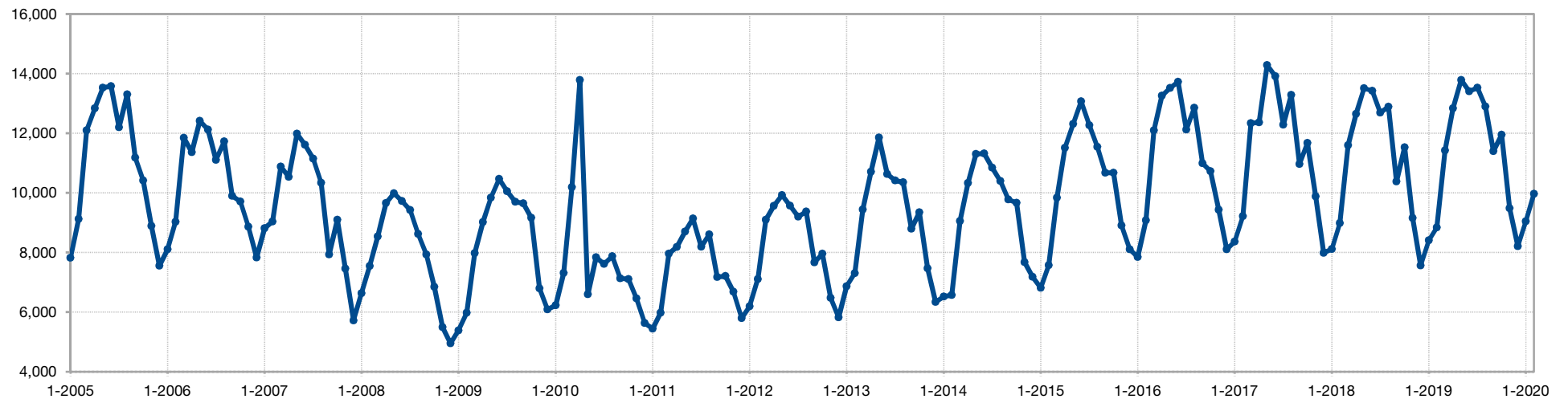


Year to Date



	Pending Sales	Prior Year	Percent Change
March 2019	11,428	11,593	-1.4%
April 2019	12,840	12,649	+1.5%
May 2019	13,786	13,513	+2.0%
June 2019	13,408	13,427	-0.1%
July 2019	13,525	12,689	+6.6%
August 2019	12,900	12,887	+0.1%
September 2019	11,400	10,381	+9.8%
October 2019	11,951	11,530	+3.7%
November 2019	9,483	9,154	+3.6%
December 2019	8,206	7,566	+8.5%
January 2020	9,049	8,407	+7.6%
February 2020	9,964	8,836	+12.8%
12-Month Avg	11,495	11,053	+4.0%

Historical Pending Sales by Month



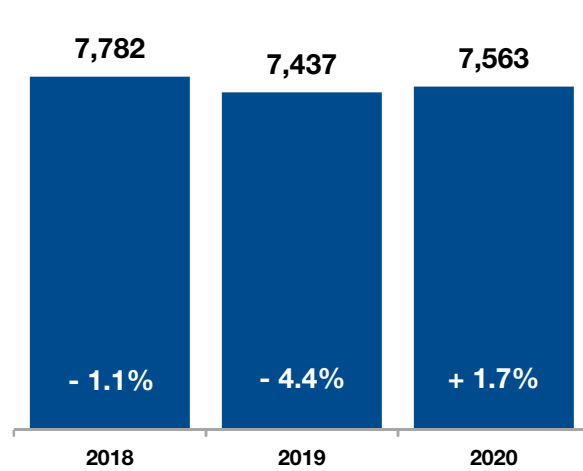
Closed Sales

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

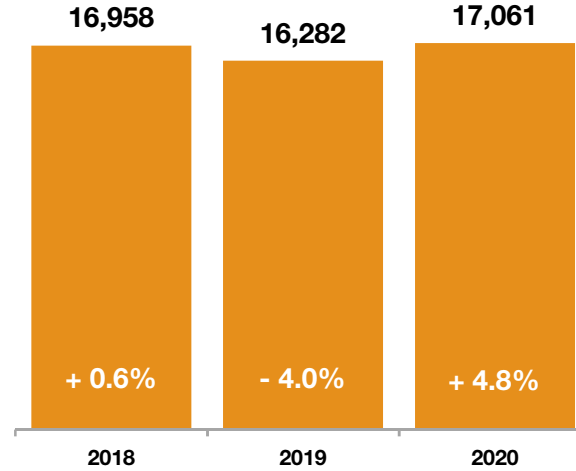


New York State Association of REALTORS®, Inc.

February

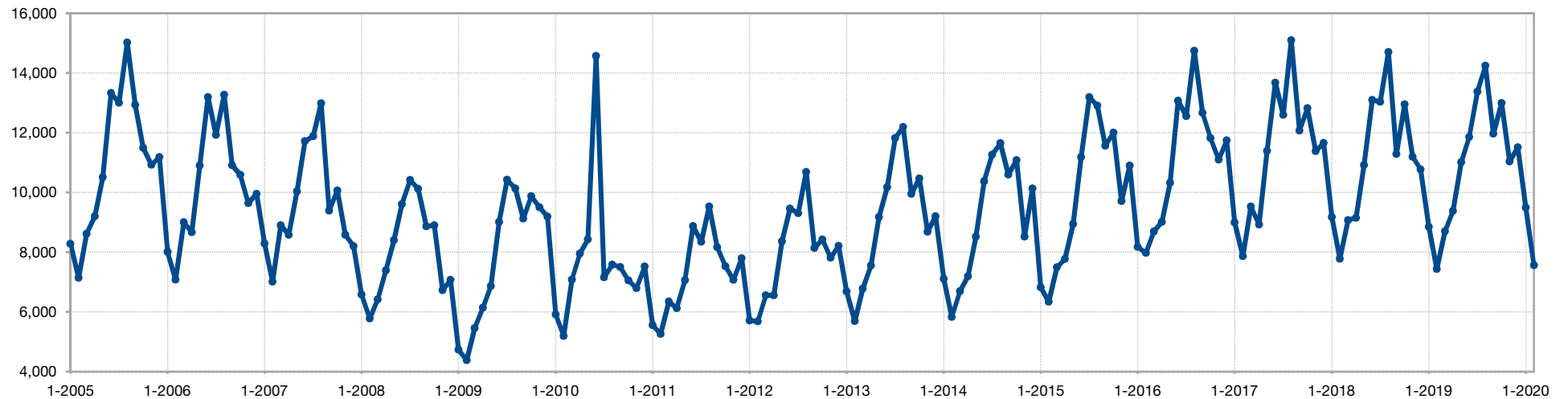


Year to Date



	Closed Sales	Prior Year	Percent Change
March 2019	8,698	9,070	-4.1%
April 2019	9,378	9,151	+2.5%
May 2019	11,013	10,917	+0.9%
June 2019	11,853	13,093	-9.5%
July 2019	13,369	13,039	+2.5%
August 2019	14,243	14,704	-3.1%
September 2019	11,971	11,283	+6.1%
October 2019	12,996	12,946	+0.4%
November 2019	11,033	11,192	-1.4%
December 2019	11,509	10,767	+6.9%
January 2020	9,498	8,845	+7.4%
February 2020	7,563	7,437	+1.7%
12-Month Avg	11,094	11,037	+0.5%

Historical Closed Sales by Month



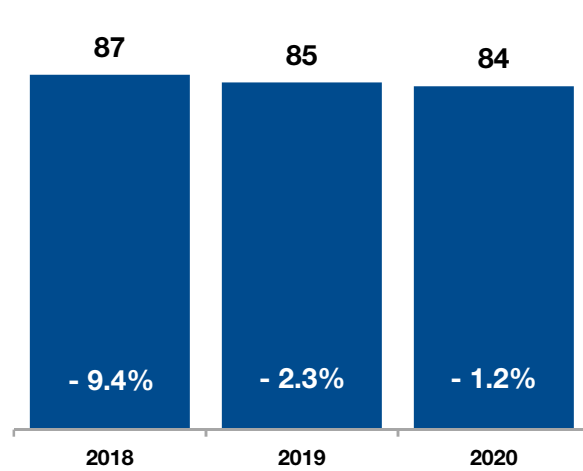
Days on Market

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

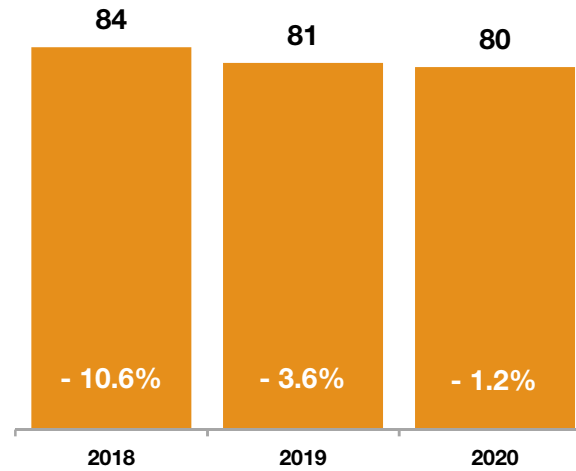


New York State Association of REALTORS®, Inc.

February



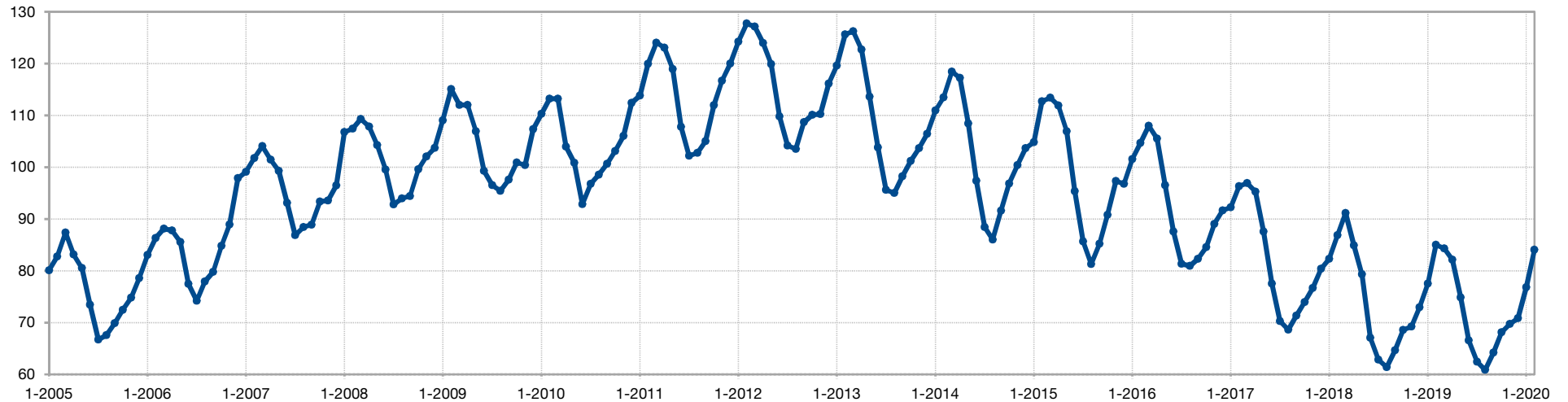
Year to Date



Days on Market	Prior Year	Percent Change	
March 2019	84	91	-7.7%
April 2019	82	85	-3.5%
May 2019	75	79	-5.1%
June 2019	67	67	0.0%
July 2019	62	63	-1.6%
August 2019	61	61	0.0%
September 2019	64	65	-1.5%
October 2019	68	69	-1.4%
November 2019	70	69	+1.4%
December 2019	71	73	-2.7%
January 2020	77	77	0.0%
February 2020	84	85	-1.2%
12-Month Avg*	71	72	-1.4%

* Average Days on Market of all properties from March 2019 through February 2020. This is not the average of the individual figures above.

Historical Days on Market by Month

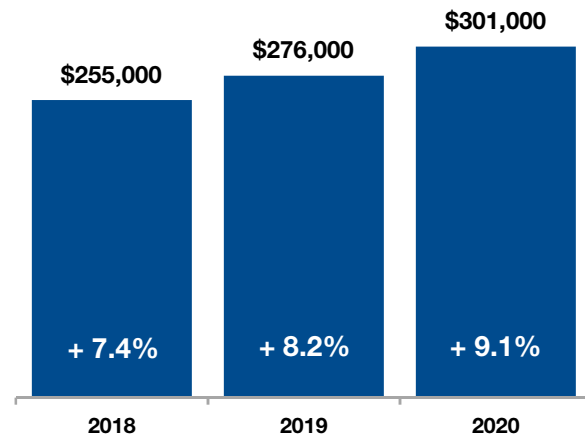


Median Sales Price

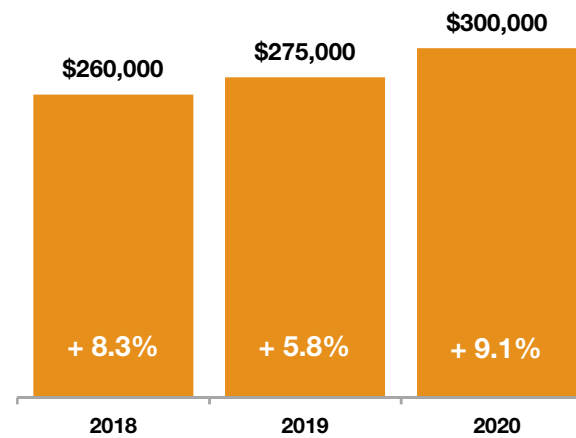
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



Year to Date



Median Sales Price	Prior Year	Percent Change
March 2019	\$269,000	\$255,000 +5.5%
April 2019	\$269,475	\$255,000 +5.7%
May 2019	\$270,000	\$258,000 +4.7%
June 2019	\$293,000	\$275,000 +6.5%
July 2019	\$295,000	\$280,000 +5.4%
August 2019	\$290,000	\$274,999 +5.5%
September 2019	\$279,900	\$265,000 +5.6%
October 2019	\$275,000	\$259,900 +5.8%
November 2019	\$275,000	\$270,000 +1.9%
December 2019	\$289,000	\$270,000 +7.0%
January 2020	\$299,900	\$275,000 +9.1%
February 2020	\$301,000	\$276,000 +9.1%
12-Month Med*	\$283,000	\$268,500 +5.4%

* Median Sales Price of all properties from March 2019 through February 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month



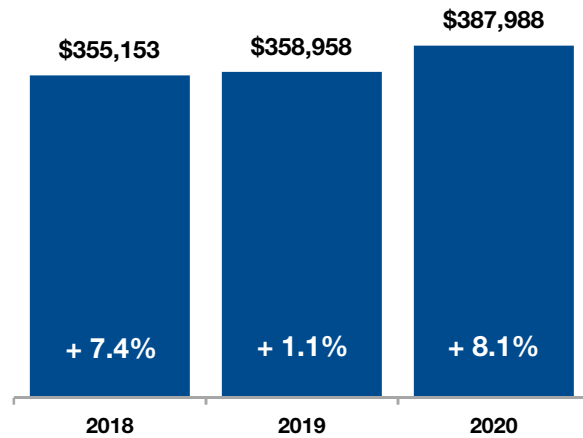
Average Sales Price

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

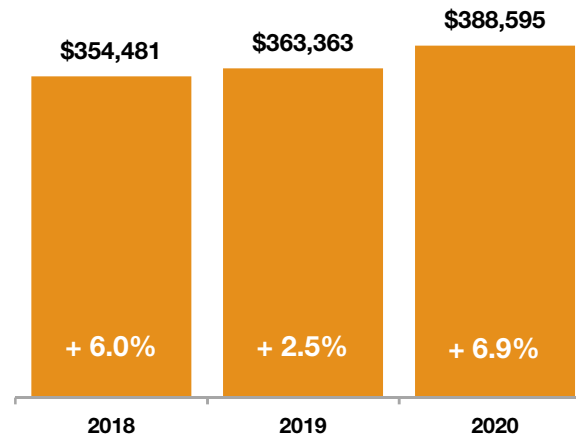


New York State Association of REALTORS®, Inc.

February



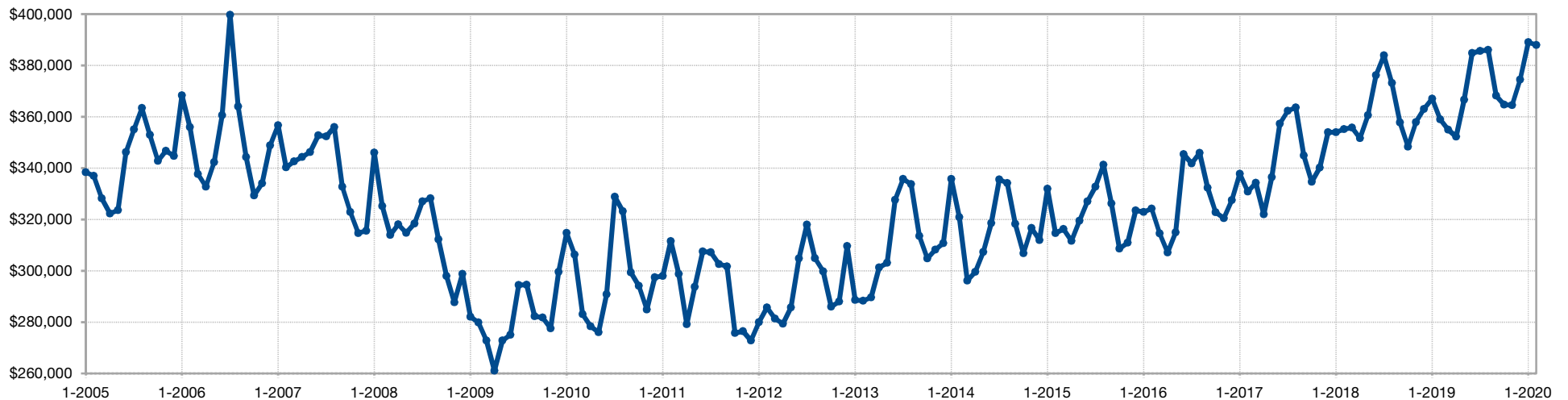
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2019	\$354,987	\$355,773	-0.2%
April 2019	\$352,212	\$351,623	+0.2%
May 2019	\$366,633	\$360,638	+1.7%
June 2019	\$384,835	\$376,184	+2.3%
July 2019	\$385,619	\$383,944	+0.4%
August 2019	\$386,010	\$373,138	+3.4%
September 2019	\$368,193	\$357,790	+2.9%
October 2019	\$364,763	\$348,306	+4.7%
November 2019	\$364,477	\$357,841	+1.9%
December 2019	\$374,435	\$362,994	+3.2%
January 2020	\$389,078	\$367,067	+6.0%
February 2020	\$387,988	\$358,958	+8.1%
12-Month Avg*	\$373,721	\$363,741	+2.7%

* Avg. Sales Price of all properties from March 2019 through February 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

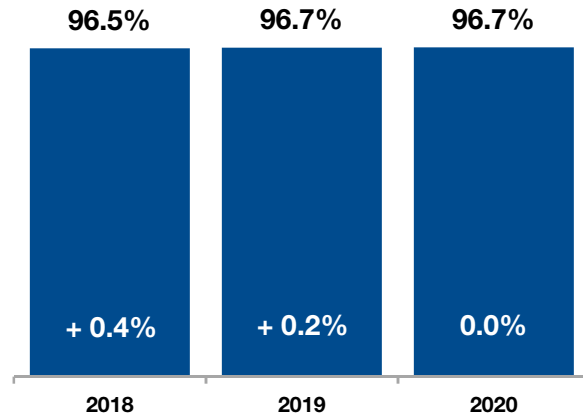


Percent of List Price Received

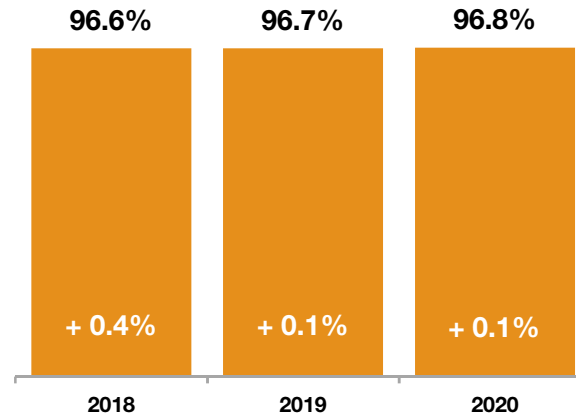
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
March 2019	96.8%	96.7%	+0.1%
April 2019	97.2%	97.1%	+0.1%
May 2019	97.4%	97.4%	0.0%
June 2019	97.9%	98.0%	-0.1%
July 2019	98.0%	98.0%	0.0%
August 2019	97.9%	97.8%	+0.1%
September 2019	97.6%	97.5%	+0.1%
October 2019	97.3%	97.2%	+0.1%
November 2019	97.1%	97.0%	+0.1%
December 2019	97.0%	96.7%	+0.3%
January 2020	96.9%	96.7%	+0.2%
February 2020	96.7%	96.7%	0.0%
12-Month Avg*	97.4%	97.3%	+0.1%

* Average Pct. of List Price Received for all properties from March 2019 through February 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

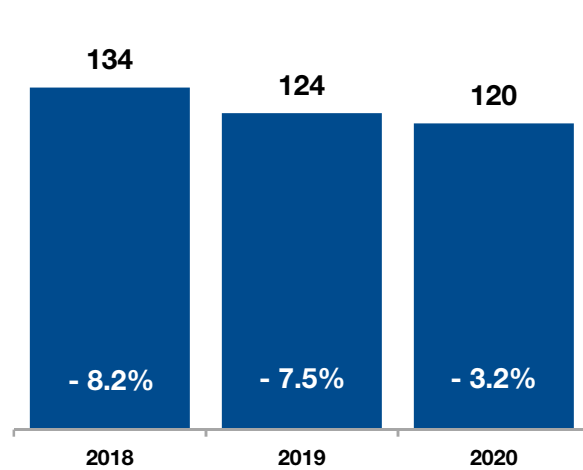


Housing Affordability Index

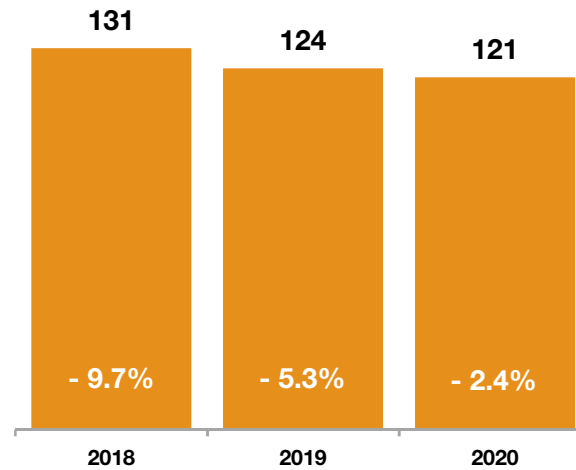
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February

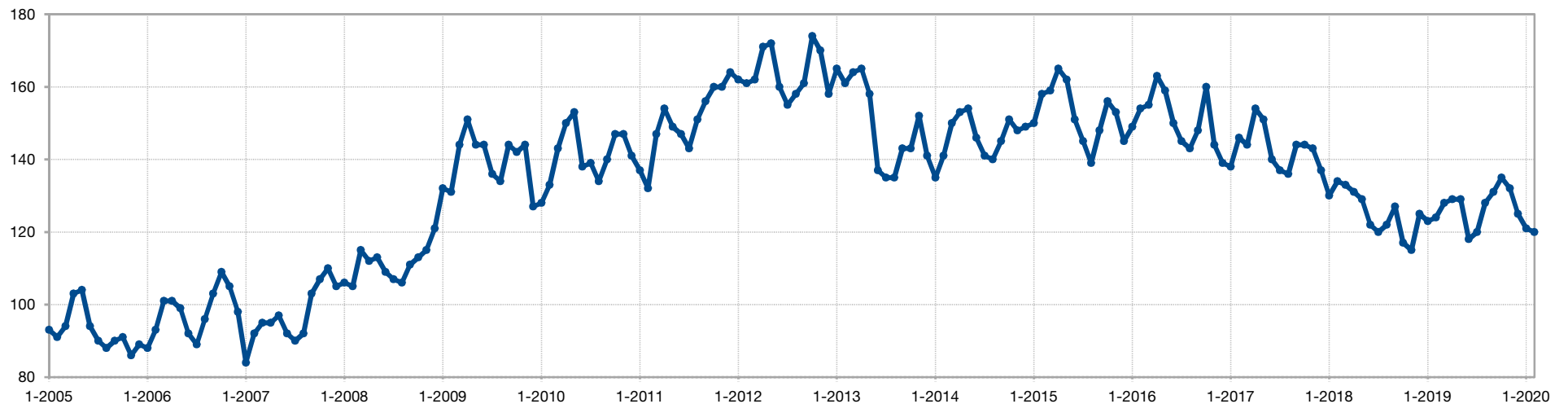


Year to Date



	Affordability Index	Prior Year	Percent Change
March 2019	128	133	-3.8%
April 2019	129	131	-1.5%
May 2019	129	129	0.0%
June 2019	118	122	-3.3%
July 2019	120	120	0.0%
August 2019	128	122	+4.9%
September 2019	131	127	+3.1%
October 2019	135	117	+15.4%
November 2019	132	115	+14.8%
December 2019	125	125	0.0%
January 2020	121	123	-1.6%
February 2020	120	124	-3.2%
12-Month Avg	126	124	+1.9%

Historical Housing Affordability Index by Month



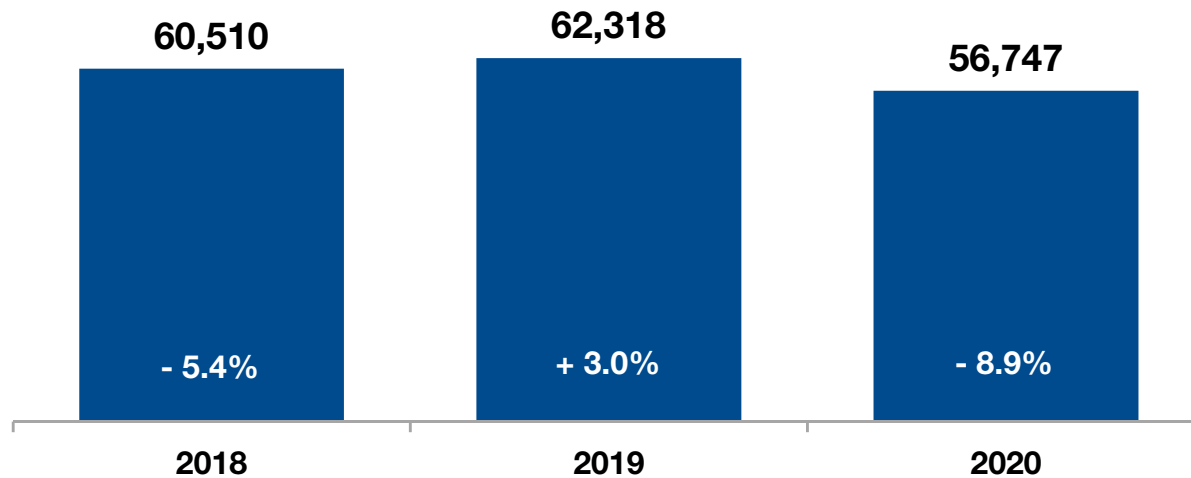
Inventory of Homes for Sale

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



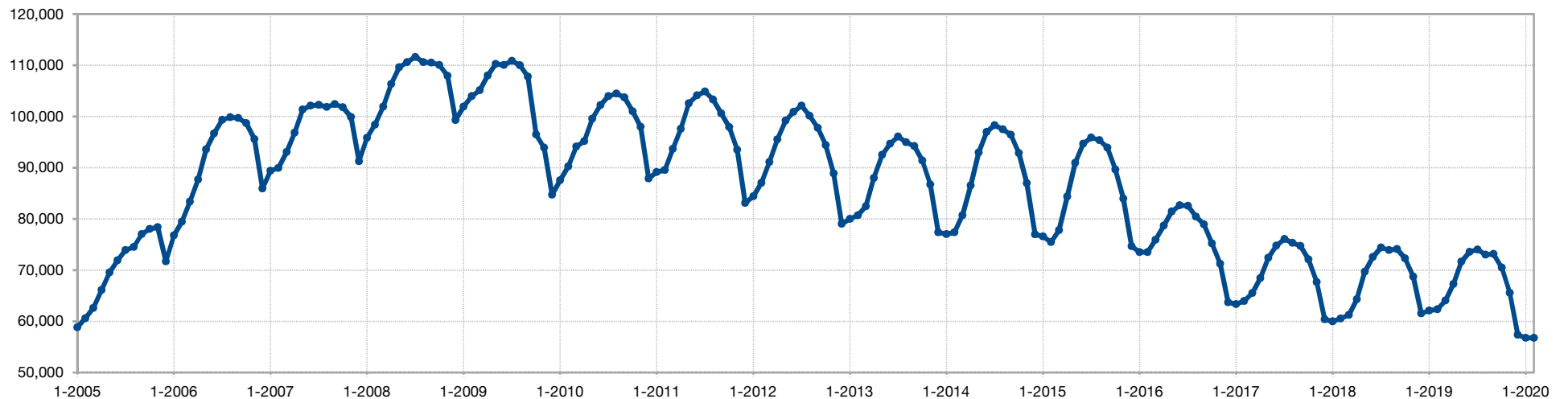
New York State Association of REALTORS®, Inc.

February



Homes for Sale		Prior Year	Percent Change
March 2019	64,073	61,235	+4.6%
April 2019	67,248	64,310	+4.6%
May 2019	71,639	69,660	+2.8%
June 2019	73,559	72,570	+1.4%
July 2019	74,021	74,390	-0.5%
August 2019	73,021	73,916	-1.2%
September 2019	73,171	74,115	-1.3%
October 2019	70,493	72,307	-2.5%
November 2019	65,533	68,737	-4.7%
December 2019	57,349	61,541	-6.8%
January 2020	56,765	62,097	-8.6%
February 2020	56,747	62,318	-8.9%
12-Month Avg	66,968	68,100	-1.7%

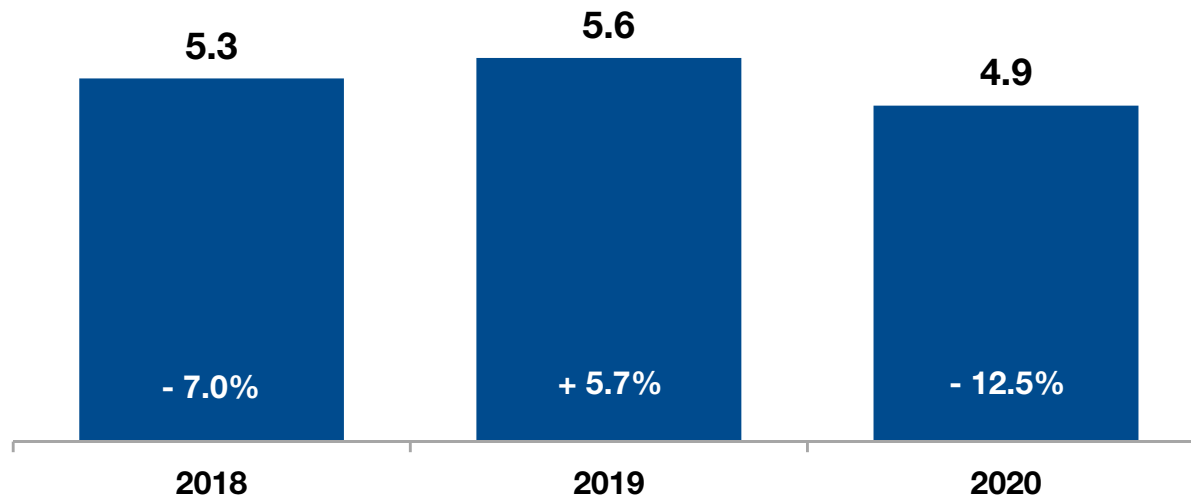
Historical Inventory of Homes for Sale by Month



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.

February



Months Supply		Prior Year	Percent Change
March 2019	5.8	5.4	+7.4%
April 2019	6.1	5.7	+7.0%
May 2019	6.5	6.2	+4.8%
June 2019	6.6	6.5	+1.5%
July 2019	6.6	6.6	0.0%
August 2019	6.6	6.6	0.0%
September 2019	6.5	6.6	-1.5%
October 2019	6.3	6.5	-3.1%
November 2019	5.8	6.2	-6.5%
December 2019	5.1	5.6	-8.9%
January 2020	5.0	5.6	-10.7%
February 2020	4.9	5.6	-12.5%
12-Month Avg	6.0	6.1	-1.6%

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		
	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	36	31	-13.9%	17	23	+35.3%	\$79,950	\$86,500	+8.2%	191	149	-22.0%	6.6	4.8	-27.3%
Bronx	188	189	+0.5%	88	92	+4.5%	\$363,009	\$307,500	-15.3%	675	656	-2.8%	5.8	5.5	-5.2%
Broome	163	137	-16.0%	86	91	+5.8%	\$106,000	\$96,500	-9.0%	679	556	-18.1%	4.8	3.7	-22.9%
Cattaraugus	56	89	+58.9%	34	51	+50.0%	\$80,000	\$85,900	+7.4%	423	368	-13.0%	7.3	5.8	-20.5%
Cayuga	51	49	-3.9%	24	38	+58.3%	\$122,500	\$127,040	+3.7%	212	231	+9.0%	3.7	4.2	+13.5%
Chautauqua	152	105	-30.9%	65	85	+30.8%	\$70,000	\$103,000	+47.1%	502	459	-8.6%	4.9	4.2	-14.3%
Chemung	81	85	+4.9%	45	46	+2.2%	\$102,502	\$108,950	+6.3%	309	277	-10.4%	4.2	3.6	-14.3%
Chenango	41	53	+29.3%	24	22	-8.3%	\$130,000	\$76,053	-41.5%	359	296	-17.5%	11.8	7.9	-33.1%
Clinton	41	46	+12.2%	33	26	-21.2%	\$106,000	\$154,950	+46.2%	179	167	-6.7%	3.4	3.1	-8.8%
Columbia	95	99	+4.2%	44	34	-22.7%	\$248,570	\$290,000	+16.7%	721	565	-21.6%	11.8	9.2	-22.0%
Cortland	34	47	+38.2%	19	19	0.0%	\$125,000	\$123,000	-1.6%	169	186	+10.1%	4.5	5.9	+31.1%
Delaware	49	76	+55.1%	39	36	-7.7%	\$137,500	\$111,700	-18.8%	677	584	-13.7%	13.2	11.0	-16.7%
Dutchess	343	375	+9.3%	151	194	+28.5%	\$267,500	\$310,500	+16.1%	1,500	1,307	-12.9%	5.9	4.5	-23.7%
Erie	583	637	+9.3%	426	412	-3.3%	\$153,520	\$160,000	+4.2%	1,177	993	-15.6%	1.7	1.3	-23.5%
Essex	33	49	+48.5%	33	23	-30.3%	\$146,113	\$185,000	+26.6%	620	480	-22.6%	13.4	11.0	-17.9%
Franklin	25	25	0.0%	18	23	+27.8%	\$138,900	\$113,400	-18.4%	290	242	-16.6%	9.5	8.1	-14.7%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	26	35	+34.6%	25	28	+12.0%	\$115,000	\$114,200	-0.7%	71	63	-11.3%	2.0	1.6	-20.0%
Greene	95	117	+23.2%	60	33	-45.0%	\$203,500	\$245,000	+20.4%	788	545	-30.8%	12.2	7.5	-38.5%
Hamilton	8	3	-62.5%	8	5	-37.5%	\$235,000	\$99,500	-57.7%	128	118	-7.8%	12.2	11.5	-5.7%
Herkimer	46	45	-2.2%	21	34	+61.9%	\$92,700	\$110,000	+18.7%	636	690	+8.5%	15.0	15.4	+2.7%

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		
	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -
Jefferson	98	90	-8.2%	63	70	+11.1%	\$144,000	\$129,000	-10.4%	687	681	-0.9%	7.1	7.2	+1.4%
Kings	343	295	-14.0%	123	144	+17.1%	\$600,000	\$580,000	-3.3%	1,618	1,420	-12.2%	10.4	8.2	-21.2%
Lewis	13	13	0.0%	11	7	-36.4%	\$90,000	\$82,000	-8.9%	167	154	-7.8%	10.3	8.5	-17.5%
Livingston	45	48	+6.7%	27	23	-14.8%	\$129,900	\$133,000	+2.4%	132	109	-17.4%	2.8	2.2	-21.4%
Madison	44	40	-9.1%	34	39	+14.7%	\$161,850	\$155,000	-4.2%	280	291	+3.9%	5.3	5.4	+1.9%
Monroe	698	774	+10.9%	455	376	-17.4%	\$137,500	\$139,900	+1.7%	909	814	-10.5%	1.2	1.1	-8.3%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,544	1,611	+4.3%	793	856	+7.9%	\$505,000	\$527,750	+4.5%	7,157	6,696	-6.4%	6.5	5.8	-10.8%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	165	157	-4.8%	92	88	-4.3%	\$129,500	\$121,500	-6.2%	411	362	-11.9%	2.4	2.0	-16.7%
Oneida	131	135	+3.1%	94	87	-7.4%	\$127,100	\$125,000	-1.7%	1,941	1,933	-0.4%	11.3	11.9	+5.3%
Onondaga	419	382	-8.8%	261	219	-16.1%	\$135,750	\$151,289	+11.4%	948	849	-10.4%	2.2	2.0	-9.1%
Ontario	145	146	+0.7%	59	73	+23.7%	\$134,900	\$158,500	+17.5%	348	298	-14.4%	3.5	2.5	-28.6%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	28	33	+17.9%	21	19	-9.5%	\$101,289	\$53,000	-47.7%	86	64	-25.6%	2.4	1.9	-20.8%
Oswego	88	73	-17.0%	53	47	-11.3%	\$111,125	\$90,163	-18.9%	351	332	-5.4%	3.8	3.5	-7.9%
Otsego	43	60	+39.5%	21	32	+52.4%	\$120,618	\$152,450	+26.4%	478	436	-8.8%	11.9	9.9	-16.8%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,267	1,398	+10.3%	575	589	+2.4%	\$547,500	\$585,000	+6.8%	6,664	6,611	-0.8%	9.1	8.7	-4.4%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	459	503	+9.6%	239	265	+10.9%	\$550,000	\$579,000	+5.3%	1,933	1,807	-6.5%	5.9	5.5	-6.8%
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		
	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -
St Lawrence	76	59	-22.4%	40	32	-20.0%	\$70,000	\$116,250	+66.1%	886	586	-33.9%	13.0	8.2	-36.9%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	8	14	+75.0%	8	9	+12.5%	\$157,500	\$119,150	-24.3%	63	60	-4.8%	4.4	4.4	0.0%
Seneca	18	34	+88.9%	16	13	-18.8%	\$105,350	\$85,000	-19.3%	91	82	-9.9%	3.9	3.2	-17.9%
Steuben	78	82	+5.1%	53	55	+3.8%	\$99,900	\$105,000	+5.1%	357	326	-8.7%	4.7	4.0	-14.9%
Suffolk	1,967	1,944	-1.2%	1,045	1,086	+3.9%	\$375,000	\$404,575	+7.9%	9,536	8,720	-8.6%	6.6	5.7	-13.6%
Sullivan	86	125	+45.3%	51	77	+51.0%	\$121,500	\$157,000	+29.2%	1,285	1,189	-7.5%	14.8	12.9	-12.8%
Tioga	34	47	+38.2%	11	22	+100.0%	\$136,000	\$129,500	-4.8%	147	177	+20.4%	5.1	5.1	0.0%
Tompkins	128	101	-21.1%	38	37	-2.6%	\$206,250	\$204,893	-0.7%	237	181	-23.6%	3.7	2.5	-32.4%
Ulster	178	205	+15.2%	138	168	+21.7%	\$235,000	\$216,900	-7.7%	1,156	1,010	-12.6%	6.7	5.1	-23.9%
Warren	85	72	-15.3%	49	51	+4.1%	\$194,950	\$153,700	-21.2%	708	487	-31.2%	8.3	6.6	-20.5%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	81	89	+9.9%	61	48	-21.3%	\$94,000	\$116,730	+24.2%	188	183	-2.7%	2.2	2.2	0.0%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	21	25	+19.0%	16	15	-6.3%	\$96,500	\$121,000	+25.4%	63	72	+14.3%	2.4	2.7	+12.5%
Yates	23	18	-21.7%	6	9	+50.0%	\$132,500	\$135,000	+1.9%	98	85	-13.3%	4.6	3.6	-21.7%
New York State	13,728	14,498	+5.6%	7,437	7,563	+1.7%	\$276,000	\$301,000	+9.1%	62,318	56,747	-8.9%	5.6	4.9	-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