

Monthly Indicators

This report may include partial data due to the switch from Multiple Listing Service of Long Island and Hudson Gateway Association of Realtors® MLS to OneKey MLS.

March 2020

As COVID-19's impact spread across the country in March, the stock market declines started in February accelerated downward before recovering a bit in the last week of the month. With volatility across all the financial markets, lenders began tightening underwriting standards and some buyers found they no longer were approved for a loan. Massive layoffs also shook the economy with 3.28 million initial jobless claims filed in a single week—the highest in history more than four times over.

New Listings were down 25.4 percent to 14,005. Pending Sales decreased 21.1 percent to 9,036. Inventory shrank 10.4 percent to 57,884 units.

Prices moved higher as the Median Sales Price was up 4.1 percent to \$281,000. Days on Market decreased 6.0 percent to 79 days. Months Supply of Inventory was down 12.1 percent to 5.1 months.

While the effect of COVID-19 is varied throughout the country, we are likely to see impacts to housing activity now and into the coming months. Its continued spread is leading many companies and consumers to change their daily activities. ShowingTime is closely monitoring the situation and releasing daily updates on changes in showing activity. See national and state showing activity trends at <https://www.showingtime.com/impact-of-coronavirus/>.

Activity Snapshot

- 14.8% **+ 4.1%** **- 10.4%**

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.



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Key Metrics	Historical Sparkbars	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		18,778	14,005	- 25.4%	47,461	43,189	- 9.0%
Pending Sales		11,448	9,036	- 21.1%	28,689	27,847	- 2.9%
Closed Sales		8,695	7,408	- 14.8%	24,979	24,790	- 0.8%
Days on Market		84	79	- 6.0%	82	79	- 3.7%
Median Sales Price		\$269,900	\$281,000	+ 4.1%	\$275,000	\$291,532	+ 6.0%
Avg. Sales Price		\$354,967	\$367,770	+ 3.6%	\$360,227	\$380,571	+ 5.6%
Pct. of List Price Received		96.8%	97.0%	+ 0.2%	96.7%	96.9%	+ 0.2%
Affordability Index		128	129	+ 0.8%	125	124	- 0.8%
Homes for Sale		64,583	57,884	- 10.4%	--	--	--
Months Supply		5.8	5.1	- 12.1%	--	--	--

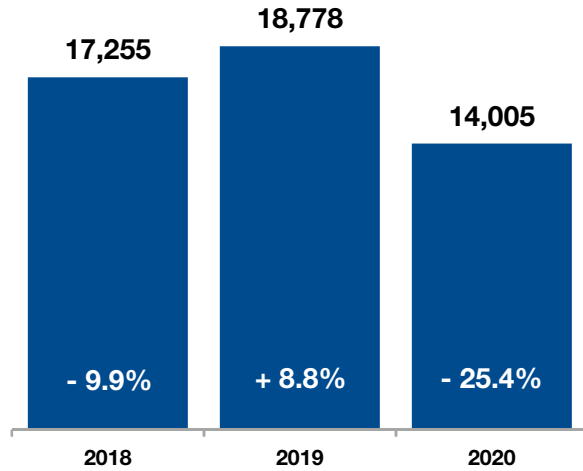
New Listings

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

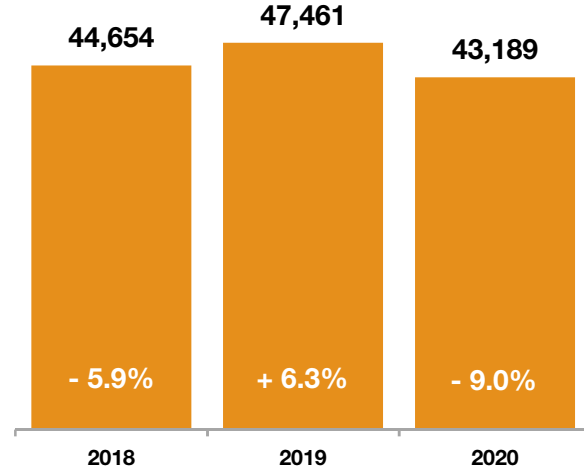


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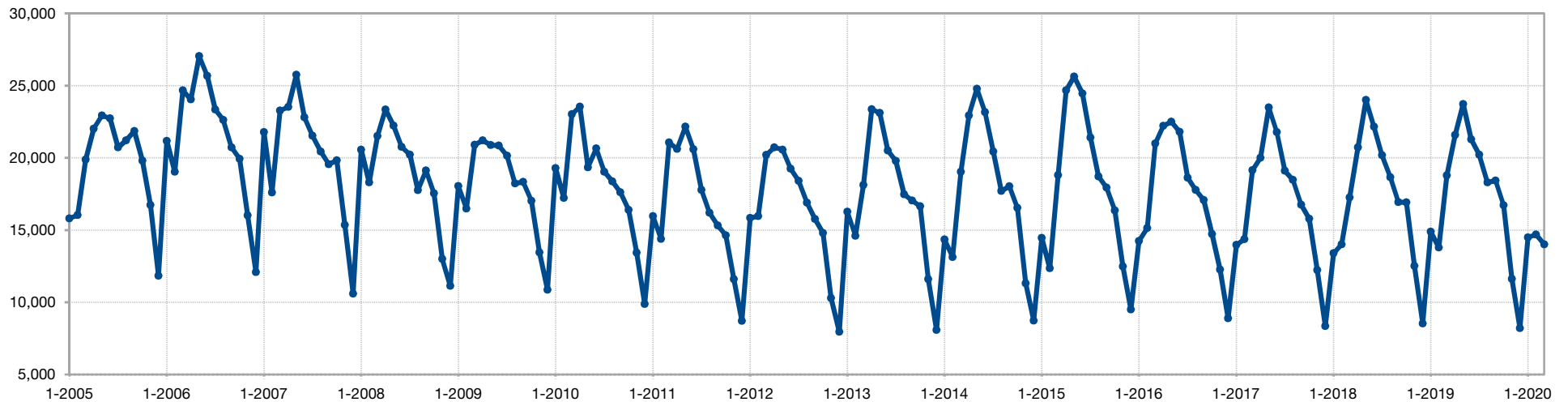


Year to Date



	New Listings	Prior Year	Percent Change
April 2019	21,583	20,717	+4.2%
May 2019	23,716	23,997	-1.2%
June 2019	21,270	22,156	-4.0%
July 2019	20,209	20,184	+0.1%
August 2019	18,304	18,655	-1.9%
September 2019	18,428	16,932	+8.8%
October 2019	16,715	16,918	-1.2%
November 2019	11,624	12,508	-7.1%
December 2019	8,204	8,527	-3.8%
January 2020	14,493	14,888	-2.7%
February 2020	14,691	13,795	+6.5%
March 2020	14,005	18,778	-25.4%
12-Month Avg	16,937	17,338	-2.3%

Historical New Listings by Month



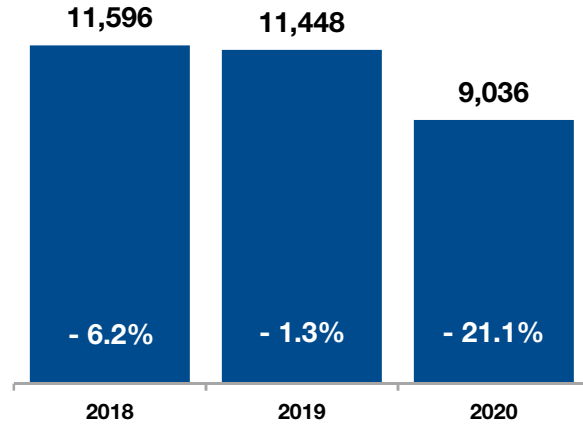
Pending Sales

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

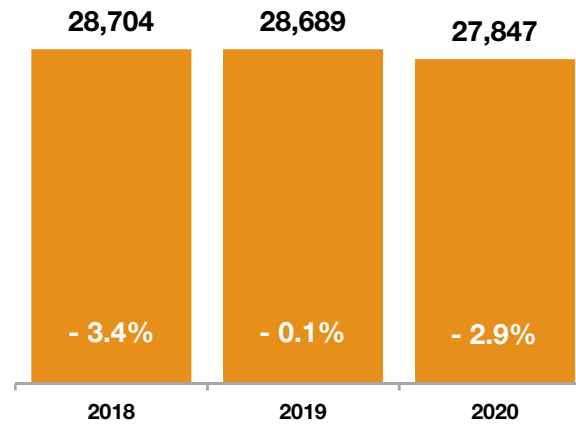


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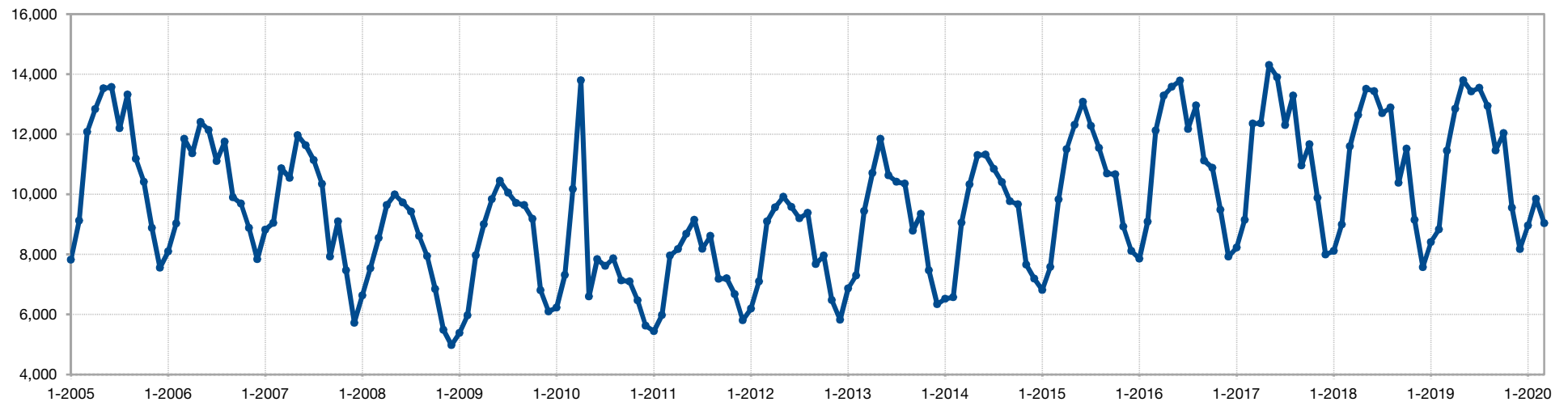


Year to Date



	Pending Sales	Prior Year	Percent Change
April 2019	12,851	12,636	+1.7%
May 2019	13,796	13,512	+2.1%
June 2019	13,428	13,430	-0.0%
July 2019	13,549	12,704	+6.7%
August 2019	12,943	12,886	+0.4%
September 2019	11,458	10,381	+10.4%
October 2019	12,035	11,521	+4.5%
November 2019	9,550	9,151	+4.4%
December 2019	8,172	7,571	+7.9%
January 2020	8,961	8,407	+6.6%
February 2020	9,850	8,834	+11.5%
March 2020	9,036	11,448	-21.1%
12-Month Avg	11,302	11,040	+2.4%

Historical Pending Sales by Month

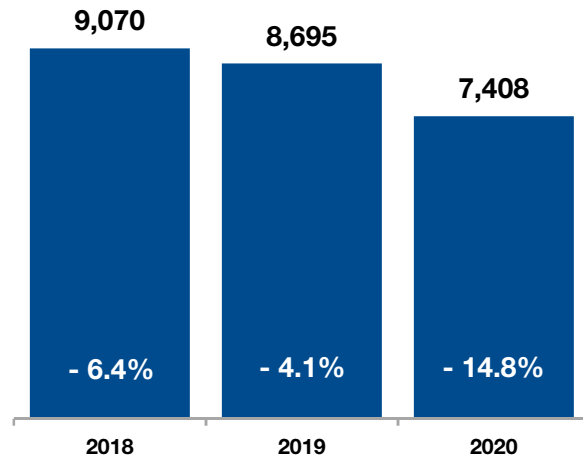


Closed Sales

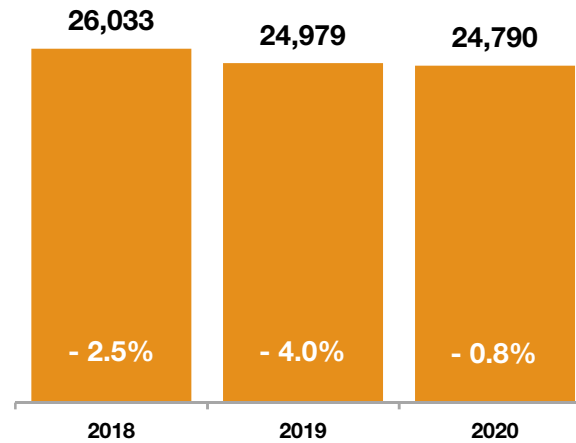
A count of the actual sales that closed in a given month.



March

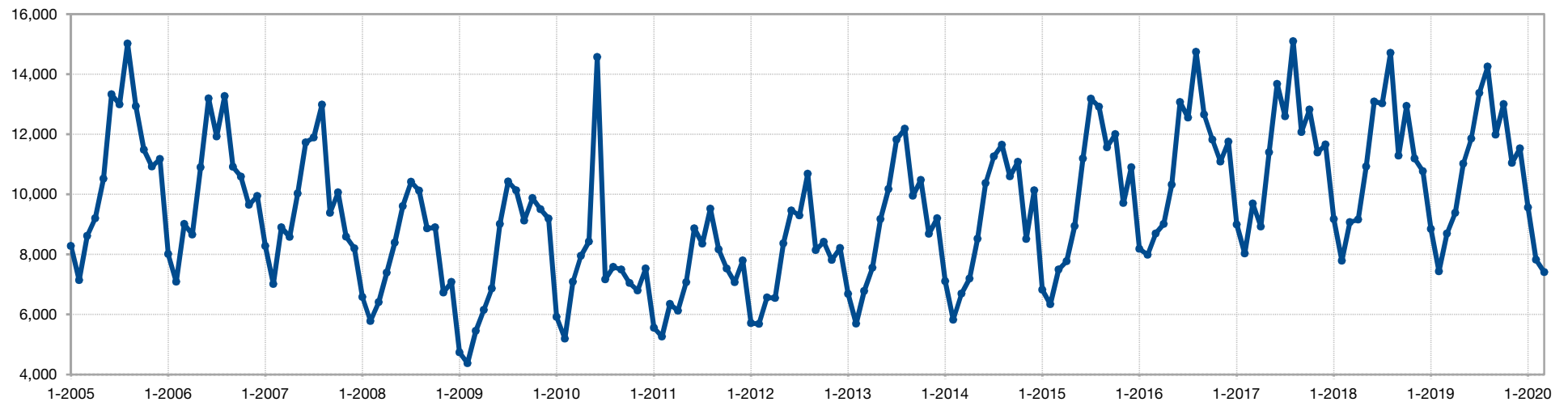


Year to Date



	Closed Sales	Prior Year	Percent Change
April 2019	9,378	9,157	+2.4%
May 2019	11,016	10,922	+0.9%
June 2019	11,856	13,084	-9.4%
July 2019	13,371	13,032	+2.6%
August 2019	14,251	14,706	-3.1%
September 2019	11,982	11,285	+6.2%
October 2019	13,001	12,943	+0.4%
November 2019	11,042	11,192	-1.3%
December 2019	11,526	10,768	+7.0%
January 2020	9,560	8,846	+8.1%
February 2020	7,822	7,438	+5.2%
March 2020	7,408	8,695	-14.8%
12-Month Avg	11,018	11,006	+0.1%

Historical Closed Sales by Month



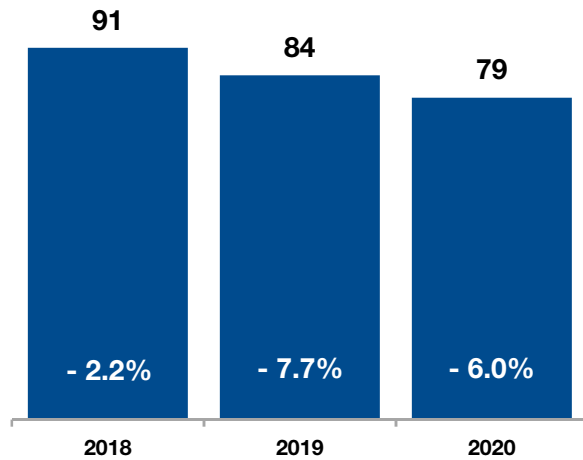
Days on Market

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

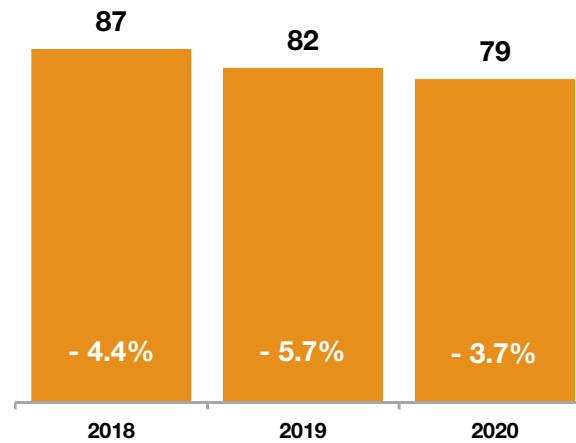


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March



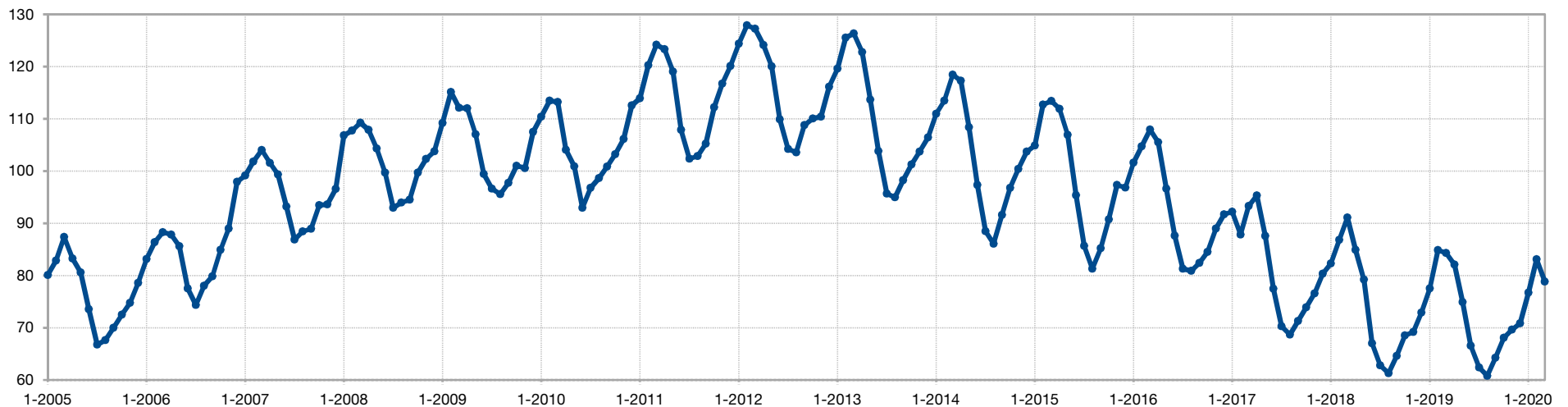
Year to Date



Days on Market	Prior Year	Percent Change	
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	78	-1.3%
February 2020	83	85	-2.4%
March 2020	79	84	-6.0%
12-Month Avg*	70	72	-2.8%

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

Historical Days on Market by Month

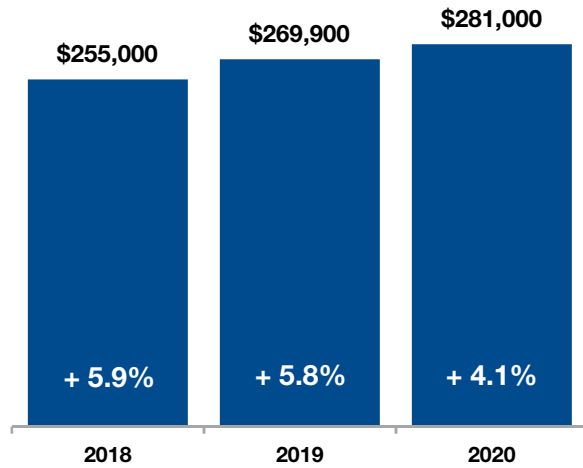


Median Sales Price

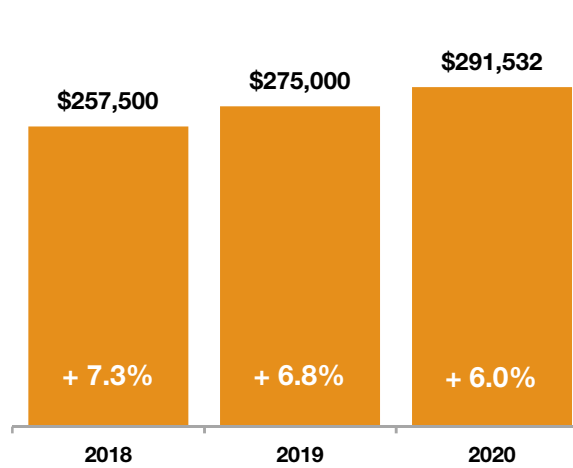
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



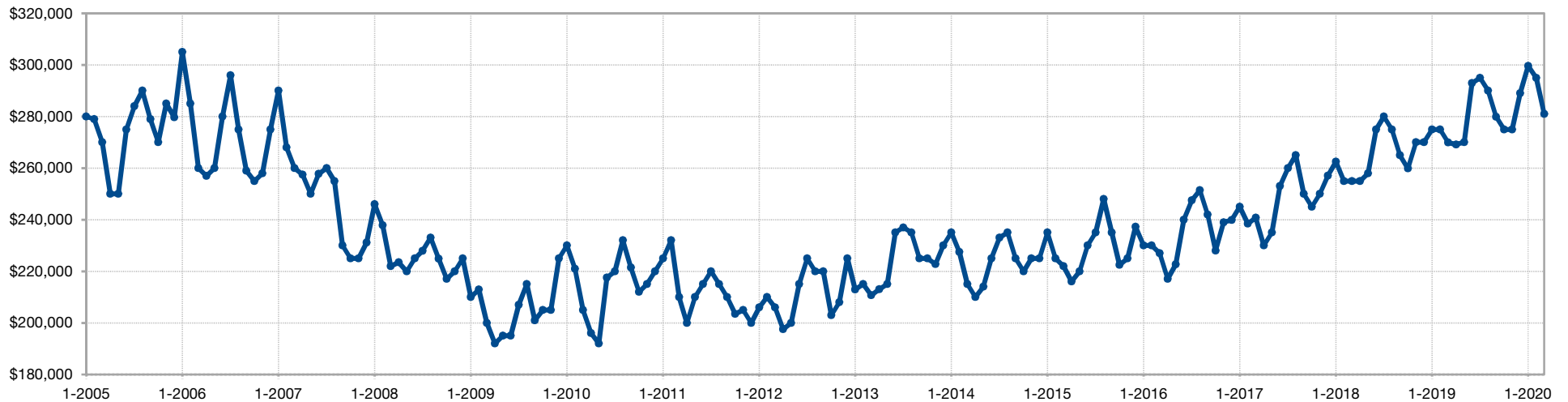
Year to Date



Median Sales Price	Prior Year	Percent Change
April 2019	\$255,000	+5.5%
May 2019	\$258,000	+4.7%
June 2019	\$275,000	+6.5%
July 2019	\$280,000	+5.4%
August 2019	\$275,000	+5.5%
September 2019	\$265,000	+5.6%
October 2019	\$259,900	+5.8%
November 2019	\$270,000	+1.9%
December 2019	\$270,000	+7.0%
January 2020	\$275,000	+8.9%
February 2020	\$275,000	+7.3%
March 2020	\$269,900	+4.1%
12-Month Med*	\$284,500	+5.4%

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

Historical Median Sales Price by Month

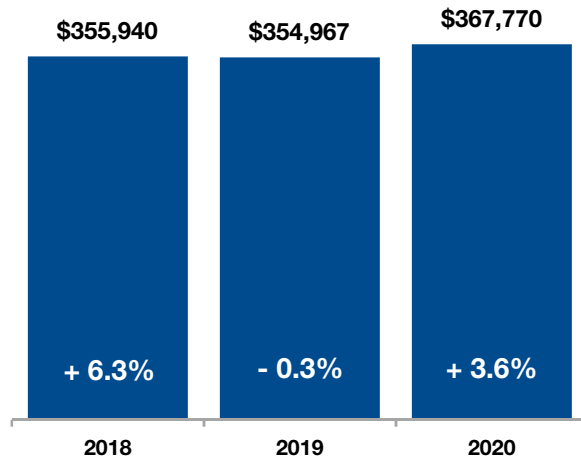


Average Sales Price

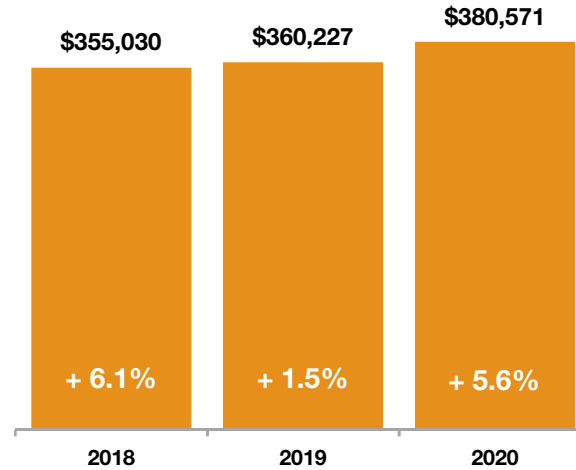
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



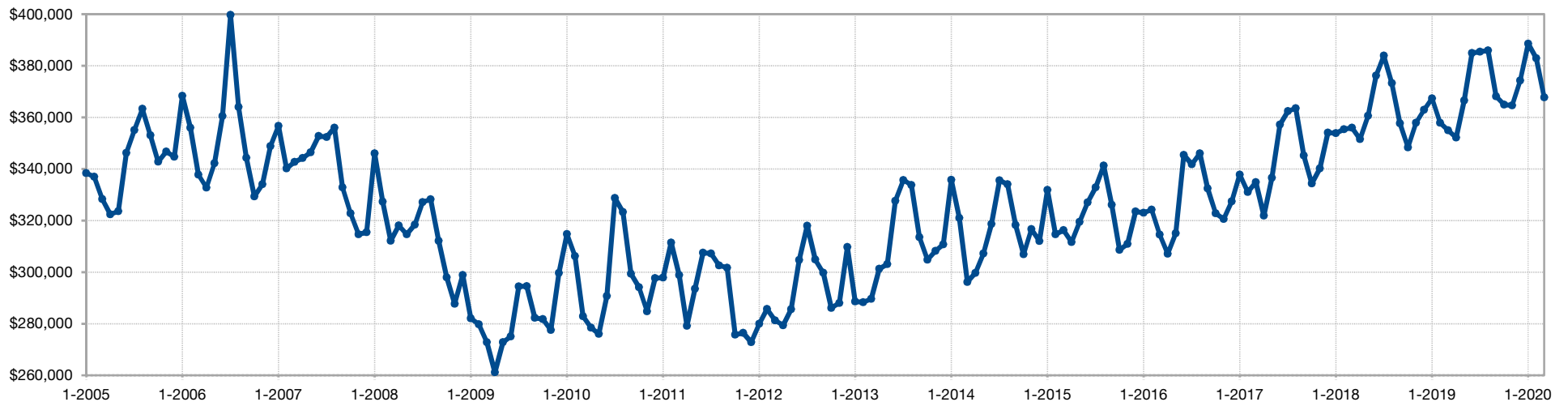
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
April 2019	\$352,152	\$351,559	+0.2%
May 2019	\$366,543	\$360,611	+1.6%
June 2019	\$384,946	\$376,146	+2.3%
July 2019	\$385,484	\$383,935	+0.4%
August 2019	\$385,933	\$373,238	+3.4%
September 2019	\$368,093	\$357,680	+2.9%
October 2019	\$364,874	\$348,319	+4.8%
November 2019	\$364,573	\$357,921	+1.9%
December 2019	\$374,316	\$362,931	+3.1%
January 2020	\$388,597	\$367,362	+5.8%
February 2020	\$382,907	\$357,889	+7.0%
March 2020	\$367,770	\$354,967	+3.6%
12-Month Avg*	\$374,295	\$363,661	+2.9%

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

Historical Average Sales Price by Month

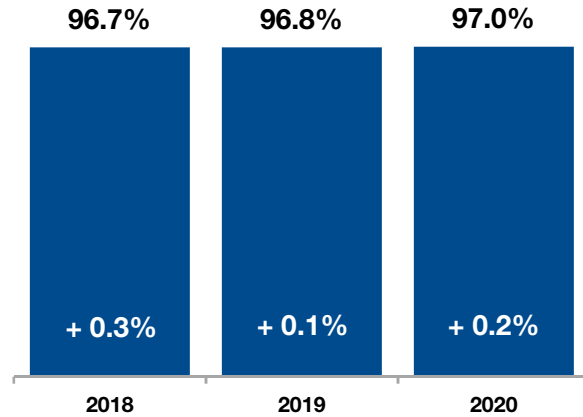


Percent of List Price Received

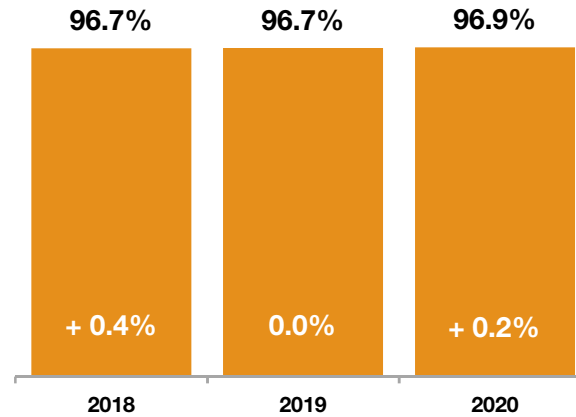
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.7%	97.5%	+0.2%
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	96.8%	96.7%	+0.1%
March 2020	97.0%	96.8%	+0.2%
12-Month Avg*	97.4%	97.3%	+0.1%

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

Historical Percent of List Price Received by Month

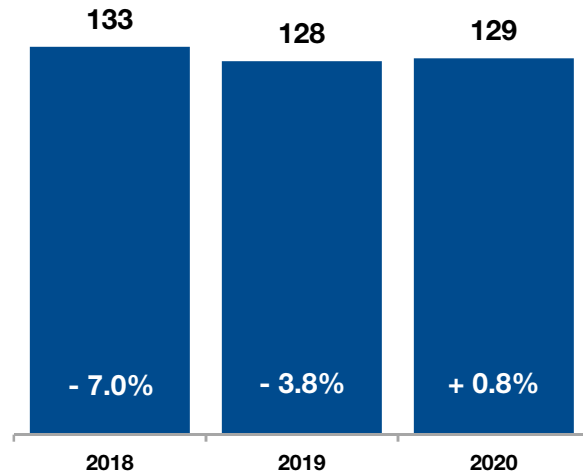


Housing Affordability Index

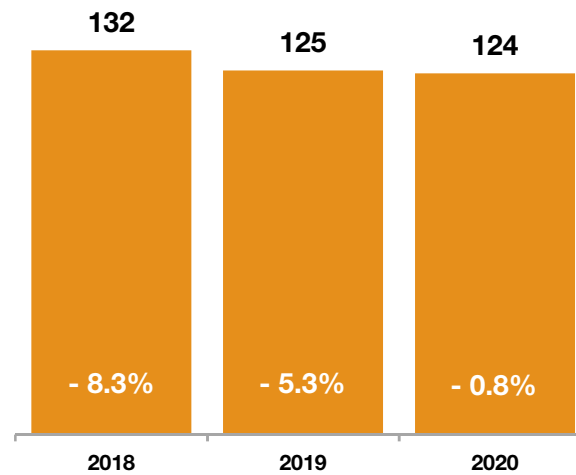
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March

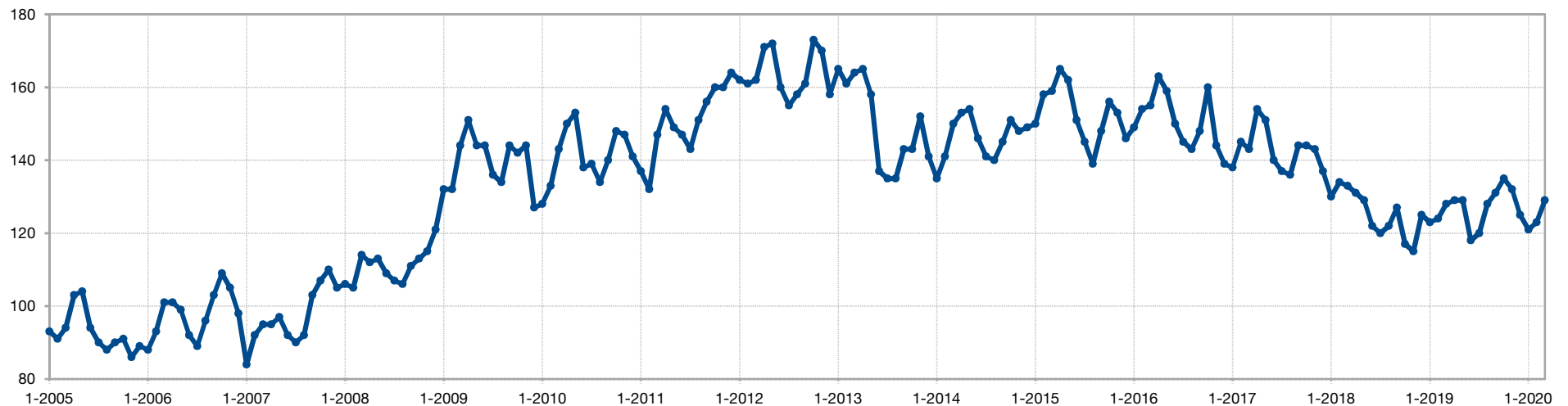


Year to Date



	Affordability Index	Prior Year	Percent Change
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	123	124	-0.8%
March 2020	129	128	+0.8%
12-Month Avg	127	124	+2.5%

Historical Housing Affordability Index by Month



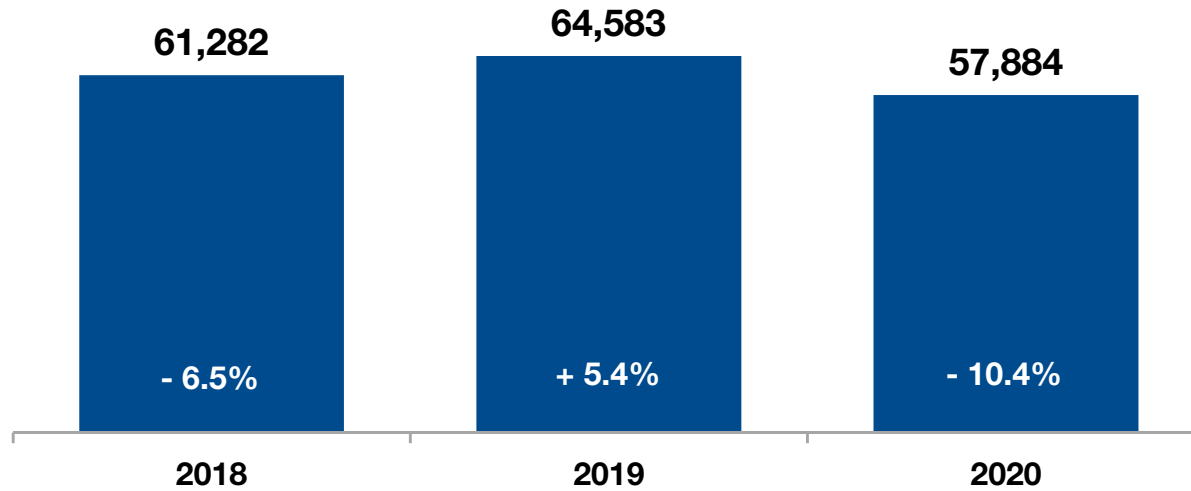
Inventory of Homes for Sale

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



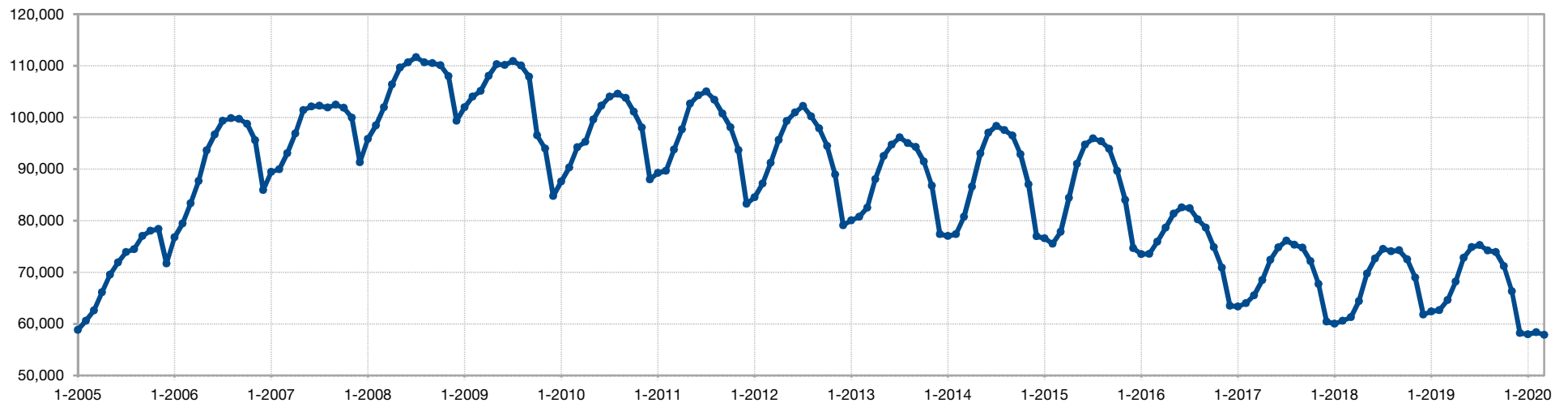
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March



	Homes for Sale	Prior Year	Percent Change
April 2019	68,196	64,380	+5.9%
May 2019	72,821	69,733	+4.4%
June 2019	74,845	72,665	+3.0%
July 2019	75,277	74,490	+1.1%
August 2019	74,212	74,041	+0.2%
September 2019	73,922	74,259	-0.5%
October 2019	71,163	72,504	-1.8%
November 2019	66,288	68,976	-3.9%
December 2019	58,228	61,778	-5.7%
January 2020	57,955	62,398	-7.1%
February 2020	58,368	62,662	-6.9%
March 2020	57,884	64,583	-10.4%
12-Month Avg	67,430	68,539	-1.6%

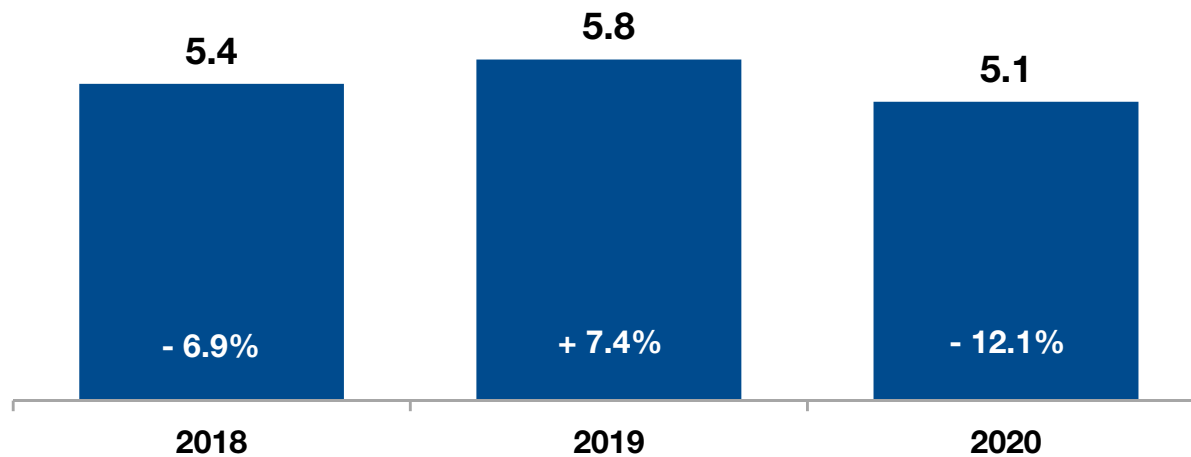
Historical Inventory of Homes for Sale by Month



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.

March



Months Supply		Prior Year	Percent Change
April 2019	6.2	5.7	+8.8%
May 2019	6.6	6.2	+6.5%
June 2019	6.8	6.5	+4.6%
July 2019	6.8	6.6	+3.0%
August 2019	6.7	6.6	+1.5%
September 2019	6.6	6.7	-1.5%
October 2019	6.3	6.5	-3.1%
November 2019	5.9	6.2	-4.8%
December 2019	5.1	5.6	-8.9%
January 2020	5.1	5.6	-8.9%
February 2020	5.1	5.7	-10.5%
March 2020	5.1	5.8	-12.1%
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		
	3-2019	3-2020	+ / -	3-2019	3-2020	+ / -	3-2019	3-2020	+ / -	3-2019	3-2020	+ / -	3-2019	3-2020	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	94	35	-62.8%	16	10	-37.5%	\$61,000	\$66,000	+8.2%	236	144	-39.0%	8.0	4.7	-41.3%
Bronx	222	163	-26.6%	108	70	-35.2%	\$296,648	\$347,500	+17.1%	718	654	-8.9%	6.2	5.6	-9.7%
Broome	217	179	-17.5%	124	90	-27.4%	\$96,950	\$115,000	+18.6%	681	541	-20.6%	4.9	3.6	-26.5%
Cattaraugus	87	73	-16.1%	48	50	+4.2%	\$87,750	\$101,000	+15.1%	405	355	-12.3%	6.9	5.7	-17.4%
Cayuga	91	58	-36.3%	38	27	-28.9%	\$73,222	\$83,000	+13.4%	232	226	-2.6%	4.0	4.2	+5.0%
Chautauqua	119	114	-4.2%	73	67	-8.2%	\$89,000	\$88,500	-0.6%	481	434	-9.8%	4.7	4.0	-14.9%
Chemung	94	84	-10.6%	65	57	-12.3%	\$89,900	\$101,000	+12.3%	282	267	-5.3%	3.9	3.6	-7.7%
Chenango	53	55	+3.8%	21	24	+14.3%	\$81,900	\$121,950	+48.9%	362	287	-20.7%	11.8	7.4	-37.3%
Clinton	58	54	-6.9%	37	33	-10.8%	\$125,000	\$159,000	+27.2%	186	173	-7.0%	3.6	3.2	-11.1%
Columbia	128	105	-18.0%	42	36	-14.3%	\$322,500	\$270,000	-16.3%	745	571	-23.4%	12.5	9.3	-25.6%
Cortland	55	38	-30.9%	26	27	+3.8%	\$121,250	\$115,100	-5.1%	174	172	-1.1%	4.7	5.3	+12.8%
Delaware	96	74	-22.9%	40	45	+12.5%	\$132,500	\$140,500	+6.0%	682	576	-15.5%	13.3	11.0	-17.3%
Dutchess	507	408	-19.5%	238	183	-23.1%	\$275,000	\$284,000	+3.3%	1,604	1,374	-14.3%	6.2	4.8	-22.6%
Erie	884	675	-23.6%	540	444	-17.8%	\$151,000	\$165,000	+9.3%	1,174	947	-19.3%	1.7	1.3	-23.5%
Essex	60	43	-28.3%	32	31	-3.1%	\$109,500	\$182,900	+67.0%	554	468	-15.5%	12.4	10.9	-12.1%
Franklin	27	24	-11.1%	20	18	-10.0%	\$94,500	\$162,500	+72.0%	286	229	-19.9%	9.7	7.5	-22.7%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	39	30	-23.1%	17	21	+23.5%	\$116,000	\$109,000	-6.0%	67	58	-13.4%	1.8	1.5	-16.7%
Greene	126	111	-11.9%	30	53	+76.7%	\$222,500	\$228,000	+2.5%	817	536	-34.4%	13.0	7.3	-43.8%
Hamilton	7	7	0.0%	8	6	-25.0%	\$201,700	\$350,000	+73.5%	119	119	0.0%	10.8	12.0	+11.1%
Herkimer	53	56	+5.7%	31	25	-19.4%	\$77,200	\$84,400	+9.3%	654	682	+4.3%	15.5	14.6	-5.8%

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		
	3-2019	3-2020	+ / -	3-2019	3-2020	+ / -	3-2019	3-2020	+ / -	3-2019	3-2020	+ / -	3-2019	3-2020	+ / -
Jefferson	168	128	-23.8%	61	80	+31.1%	\$122,000	\$115,000	-5.7%	711	677	-4.8%	7.5	7.3	-2.7%
Kings	402	247	-38.6%	121	123	+1.7%	\$540,000	\$628,000	+16.3%	1,711	1,411	-17.5%	11.2	8.3	-25.9%
Lewis	17	26	+52.9%	7	15	+114.3%	\$90,000	\$125,000	+38.9%	157	159	+1.3%	9.6	8.8	-8.3%
Livingston	55	48	-12.7%	29	28	-3.4%	\$129,000	\$142,000	+10.1%	130	110	-15.4%	2.8	2.3	-17.9%
Madison	68	59	-13.2%	29	44	+51.7%	\$122,125	\$104,940	-14.1%	275	271	-1.5%	5.2	5.0	-3.8%
Monroe	948	837	-11.7%	572	435	-24.0%	\$140,250	\$157,500	+12.3%	895	782	-12.6%	1.2	1.1	-8.3%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	2,149	1,517	-29.4%	901	687	-23.8%	\$515,000	\$530,000	+2.9%	7,715	7,350	-4.7%	7.0	6.5	-7.1%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	216	196	-9.3%	135	139	+3.0%	\$129,500	\$130,000	+0.4%	392	369	-5.9%	2.3	2.1	-8.7%
Oneida	200	141	-29.5%	109	102	-6.4%	\$123,712	\$129,950	+5.0%	1,953	1,900	-2.7%	11.3	11.8	+4.4%
Onondaga	571	396	-30.6%	316	249	-21.2%	\$139,900	\$155,000	+10.8%	934	783	-16.2%	2.2	1.8	-18.2%
Ontario	174	160	-8.0%	87	77	-11.5%	\$159,500	\$210,000	+31.7%	341	302	-11.4%	3.4	2.6	-23.5%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	28	33	+17.9%	35	24	-31.4%	\$95,700	\$114,000	+19.1%	75	68	-9.3%	2.2	2.0	-9.1%
Oswego	115	85	-26.1%	52	65	+25.0%	\$104,000	\$78,000	-25.0%	329	320	-2.7%	3.5	3.5	0.0%
Otsego	82	50	-39.0%	34	34	0.0%	\$118,000	\$129,850	+10.0%	497	413	-16.9%	12.5	9.2	-26.4%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,707	1,096	-35.8%	644	454	-29.5%	\$550,000	\$595,000	+8.2%	7,140	7,084	-0.8%	9.7	9.6	-1.0%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	610	403	-33.9%	257	214	-16.7%	\$535,000	\$557,777	+4.3%	2,069	1,733	-16.2%	6.3	5.4	-14.3%
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		
	3-2019	3-2020	+ / -	3-2019	3-2020	+ / -	3-2019	3-2020	+ / -	3-2019	3-2020	+ / -	3-2019	3-2020	+ / -
St Lawrence	107	80	-25.2%	45	59	+31.1%	\$127,500	\$90,000	-29.4%	863	588	-31.9%	12.7	8.4	-33.9%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	20	18	-10.0%	16	7	-56.3%	\$122,000	\$127,500	+4.5%	59	65	+10.2%	4.1	5.0	+22.0%
Seneca	38	23	-39.5%	18	16	-11.1%	\$121,750	\$113,667	-6.6%	97	86	-11.3%	4.3	3.5	-18.6%
Steuben	107	97	-9.3%	58	49	-15.5%	\$122,170	\$100,064	-18.1%	352	318	-9.7%	4.8	3.9	-18.8%
Suffolk	2,598	1,887	-27.4%	1,143	914	-20.0%	\$370,000	\$404,500	+9.3%	9,990	9,376	-6.1%	6.9	6.4	-7.2%
Sullivan	144	102	-29.2%	70	77	+10.0%	\$154,000	\$175,000	+13.6%	1,310	1,158	-11.6%	15.1	12.6	-16.6%
Tioga	53	35	-34.0%	38	28	-26.3%	\$127,394	\$128,500	+0.9%	154	156	+1.3%	5.3	4.5	-15.1%
Tompkins	154	125	-18.8%	45	37	-17.8%	\$262,000	\$208,000	-20.6%	282	197	-30.1%	4.4	2.8	-36.4%
Ulster	318	232	-27.0%	140	166	+18.6%	\$218,500	\$256,000	+17.2%	1,203	960	-20.2%	6.9	4.8	-30.4%
Warren	104	76	-26.9%	73	50	-31.5%	\$210,000	\$211,000	+0.5%	574	490	-14.6%	6.9	6.8	-1.4%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	100	81	-19.0%	58	49	-15.5%	\$125,349	\$151,000	+20.5%	189	176	-6.9%	2.2	2.1	-4.5%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	46	40	-13.0%	17	8	-52.9%	\$80,500	\$131,100	+62.9%	83	81	-2.4%	3.2	3.0	-6.3%
Yates	31	22	-29.0%	17	13	-23.5%	\$162,000	\$145,000	-10.5%	97	85	-12.4%	4.6	3.7	-19.6%
New York State	18,778	14,005	-25.4%	8,695	7,408	-14.8%	\$269,900	\$281,000	+4.1%	64,583	57,884	-10.4%	5.8	5.1	-12.1%

† 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