

Quarterly 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.

Q1-2020

The first quarter of 2020 started out strong but as we moved into March, the spread and impact of COVID-19 became more apparent. The financial markets turned volatile and lenders began tightening underwriting standards. Unemployment, which had been at record lows early in the quarter, shot up by millions of people in the last weeks of March as stay at home orders became widespread.

New Listings decreased 9 percent to 43,189. Pending Sales were down 2.9 percent to 27,847. Inventory levels shrank 10.4 percent to 57,884 units.

Prices continued to gain traction. The Median Sales Price increased 6 percent to \$291,532. Days on Market was down 3.7 percent to 79 days. Sellers were encouraged as Months Supply of Inventory was down 12.1 percent to 5.1 months.

With COVID-19's impact across the country and across the economy, real estate activity will be diminished during the pandemic. The duration and severity of the impact to the housing market will depend on what happens with both the virus and the economy.

Activity Snapshot

- 0.8%

+ 6.0%

- 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 reported quarter and for year-to-date (YTD) starting from the first of the year.

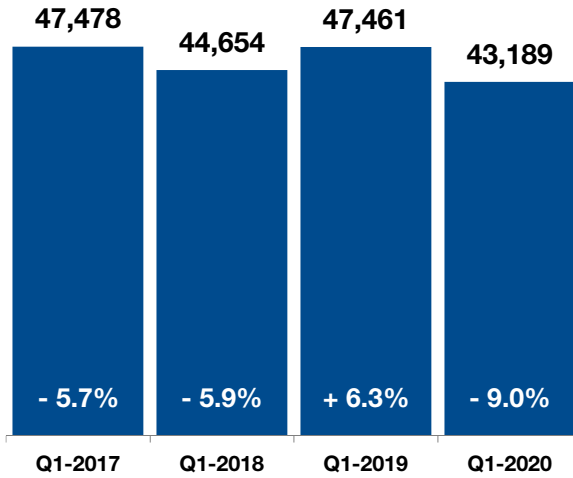


Key Metrics	Historical Sparkbars	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		47,461	43,189	- 9.0%	47,461	43,189	- 9.0%
Pending Sales		28,689	27,847	- 2.9%	28,689	27,847	- 2.9%
Closed Sales		24,979	24,790	- 0.8%	24,979	24,790	- 0.8%
Days on Market		82	79	- 3.7%	82	79	- 3.7%
Median Sales Price		\$275,000	\$291,532	+ 6.0%	\$275,000	\$291,532	+ 6.0%
Average Sales Price		\$360,227	\$380,571	+ 5.6%	\$360,227	\$380,571	+ 5.6%
Pct. of List Price Received		96.7%	96.9%	+ 0.2%	96.7%	96.9%	+ 0.2%
Housing Affordability Index		122	121	- 0.8%	122	121	- 0.8%
Inventory of Homes for Sale		64,583	57,884	- 10.4%	--	--	--
Months Supply of Inventory		5.8	5.1	- 12.1%	--	--	--

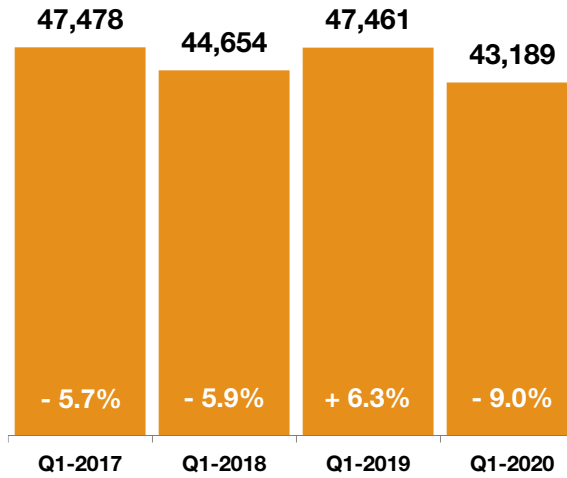
New Listings

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

First Quarter

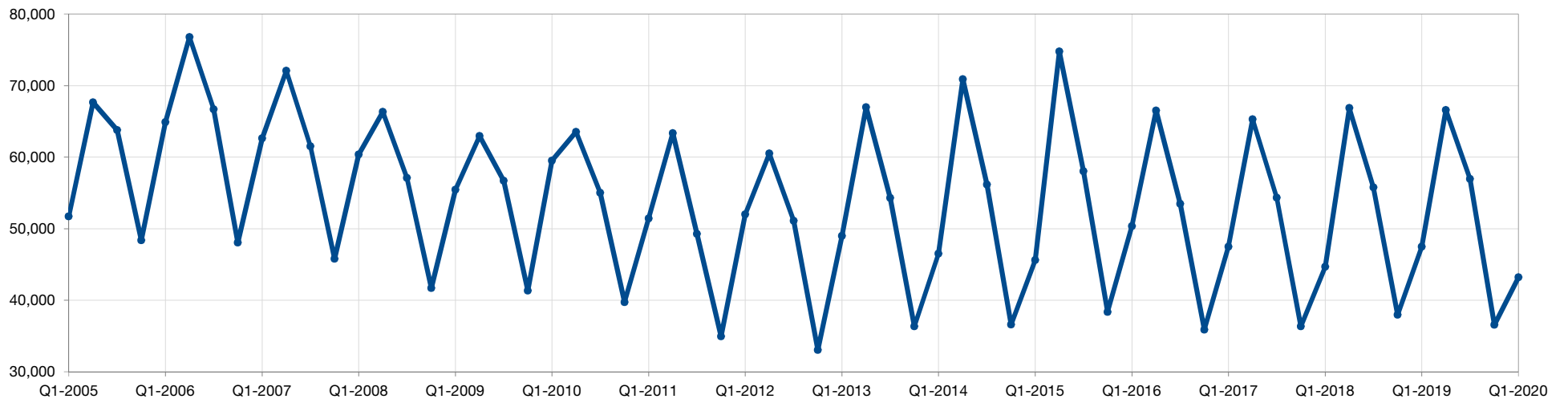


Year to Date



	New Listings	Percent Change
Q2-2017	65,264	-1.9%
Q3-2017	54,327	+1.6%
Q4-2017	36,336	+1.3%
Q1-2018	44,654	-5.9%
Q2-2018	66,870	+2.5%
Q3-2018	55,771	+2.7%
Q4-2018	37,953	+4.5%
Q1-2019	47,461	+6.3%
Q2-2019	66,569	-0.5%
Q3-2019	56,941	+2.1%
Q4-2019	36,543	-3.7%
Q1-2020	43,189	-9.0%

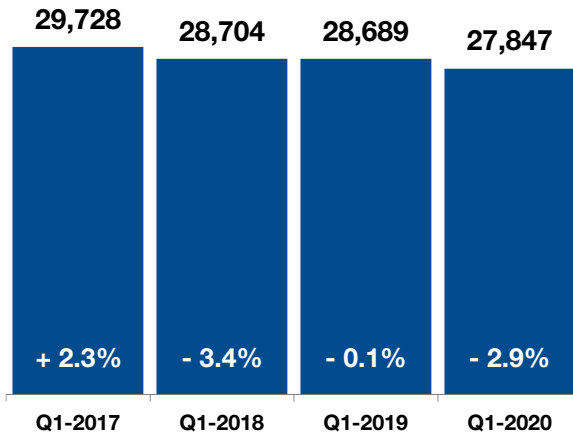
Historical New Listings by Quarter



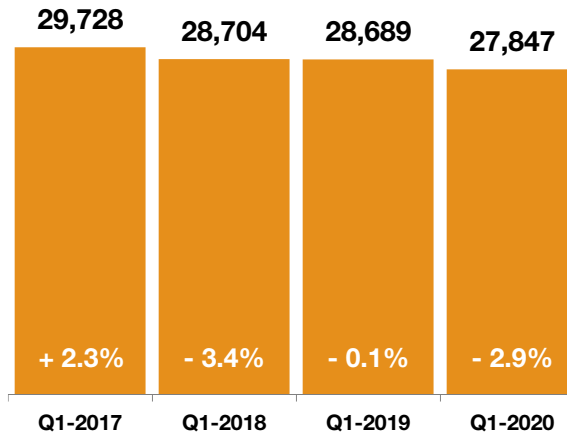
Pending Sales

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

First Quarter

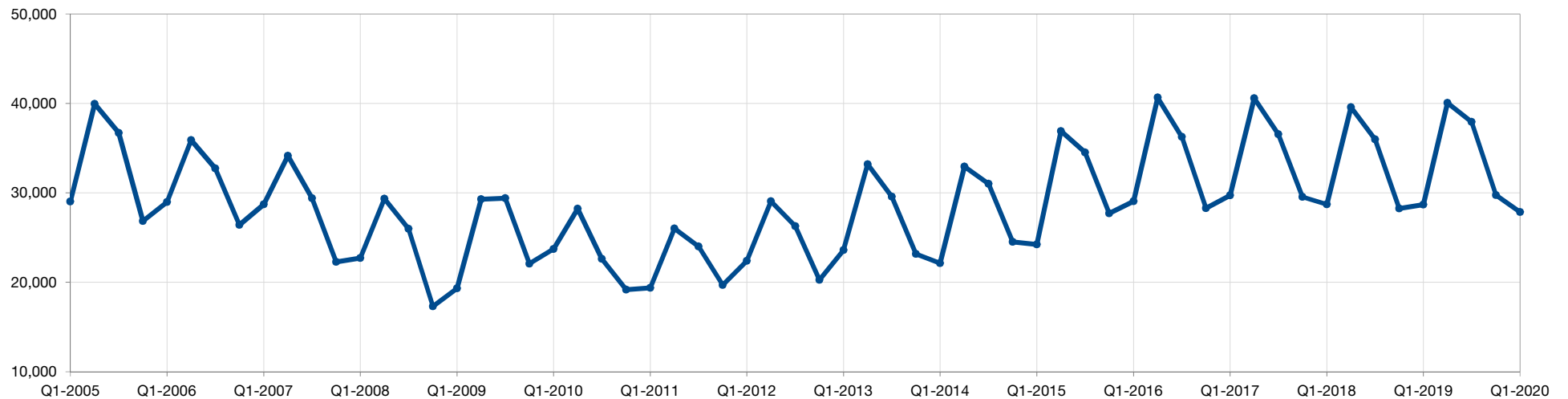


Year to Date



	Pending Sales	Percent Change
Q2-2017	40,569	-0.2%
Q3-2017	36,551	+0.8%
Q4-2017	29,541	+4.4%
Q1-2018	28,704	-3.4%
Q2-2018	39,578	-2.4%
Q3-2018	35,971	-1.6%
Q4-2018	28,243	-4.4%
Q1-2019	28,689	-0.1%
Q2-2019	40,075	+1.3%
Q3-2019	37,950	+5.5%
Q4-2019	29,757	+5.4%
Q1-2020	27,847	-2.9%

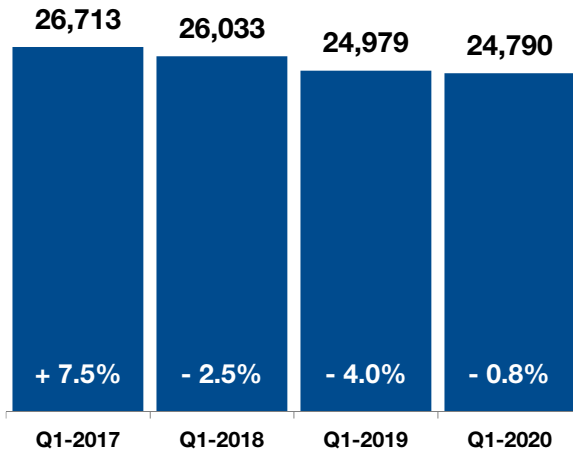
Historical Pending Sales by Quarter



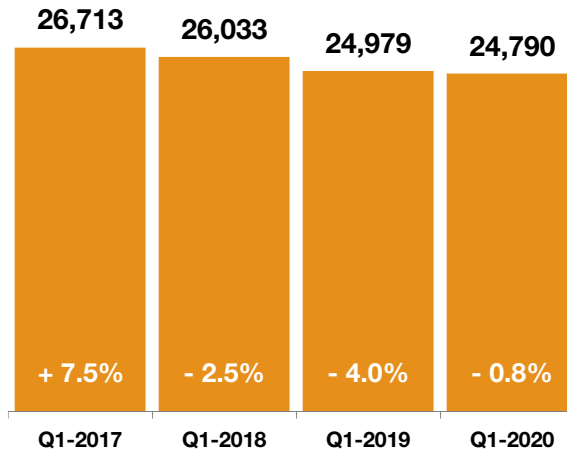
Closed Sales

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

First Quarter

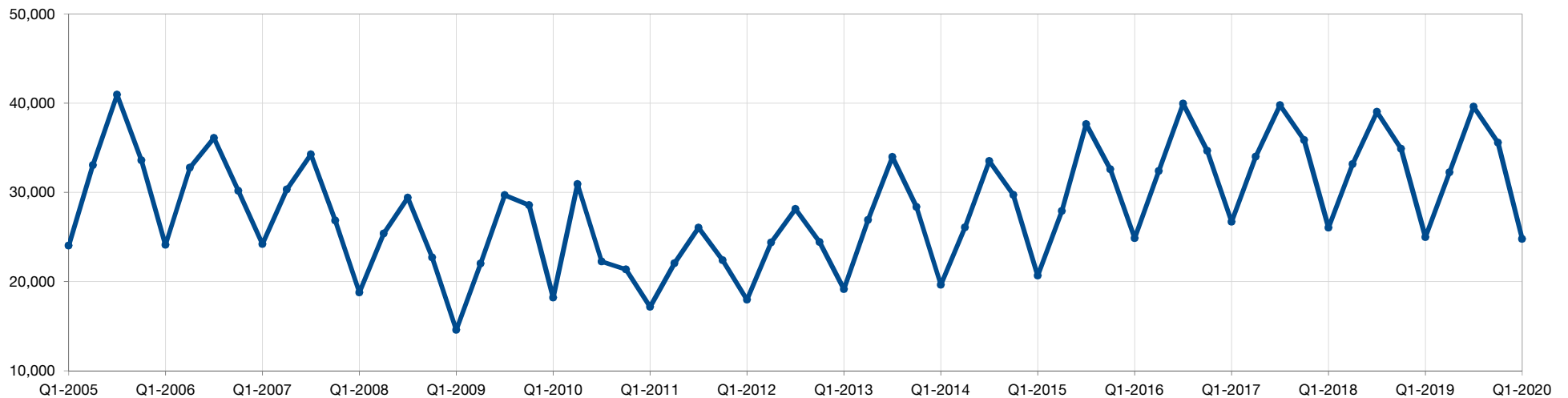


Year to Date



	Closed Sales	Percent Change
Q2-2017	33,991	+4.9%
Q3-2017	39,765	-0.5%
Q4-2017	35,863	+3.5%
Q1-2018	26,033	-2.5%
Q2-2018	33,163	-2.4%
Q3-2018	39,023	-1.9%
Q4-2018	34,903	-2.7%
Q1-2019	24,979	-4.0%
Q2-2019	32,250	-2.8%
Q3-2019	39,604	+1.5%
Q4-2019	35,569	+1.9%
Q1-2020	24,790	-0.8%

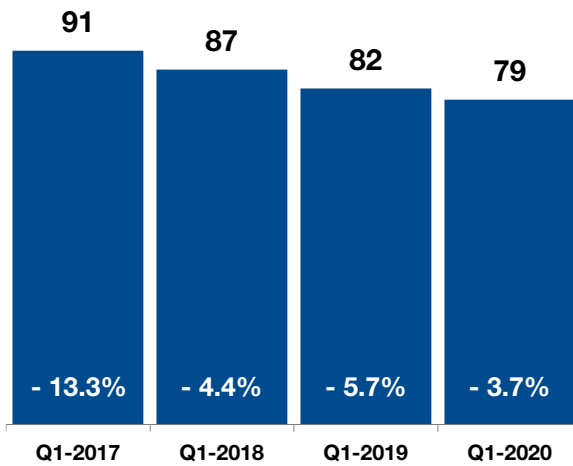
Historical Closed Sales by Quarter



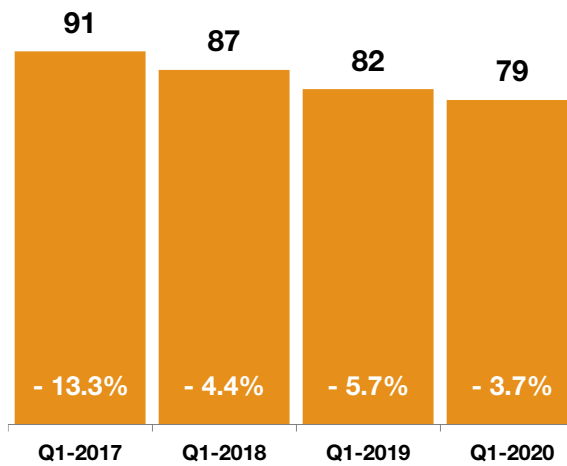
Days on Market

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

First Quarter

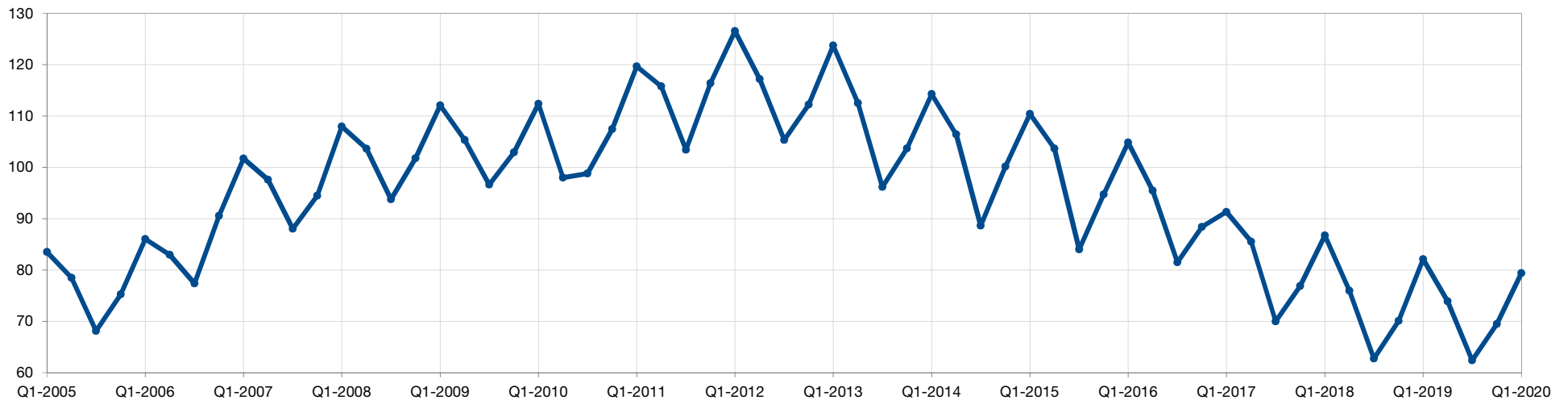


Year to Date



	Days on Market	Percent Change
Q2-2017	86	-9.5%
Q3-2017	70	-13.6%
Q4-2017	77	-12.5%
Q1-2018	87	-4.4%
Q2-2018	76	-11.6%
Q3-2018	63	-10.0%
Q4-2018	70	-9.1%
Q1-2019	82	-5.7%
Q2-2019	74	-2.6%
Q3-2019	62	-1.6%
Q4-2019	69	-1.4%
Q1-2020	79	-3.7%

Historical Days on Market by Quarter

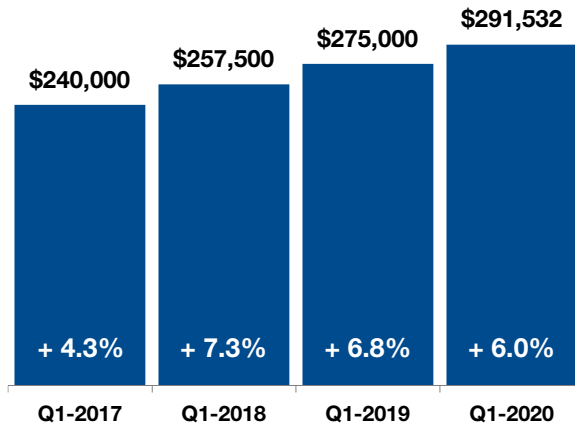


Median Sales Price

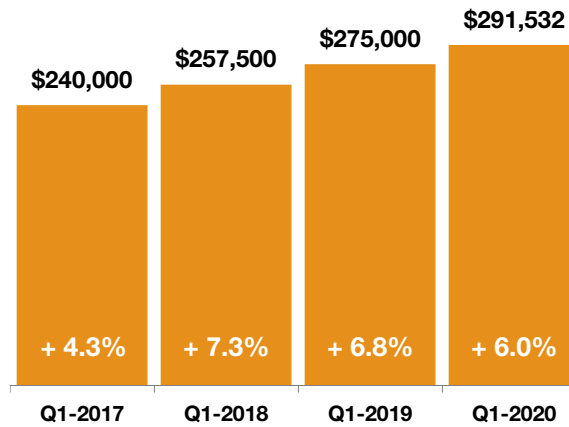
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



First Quarter

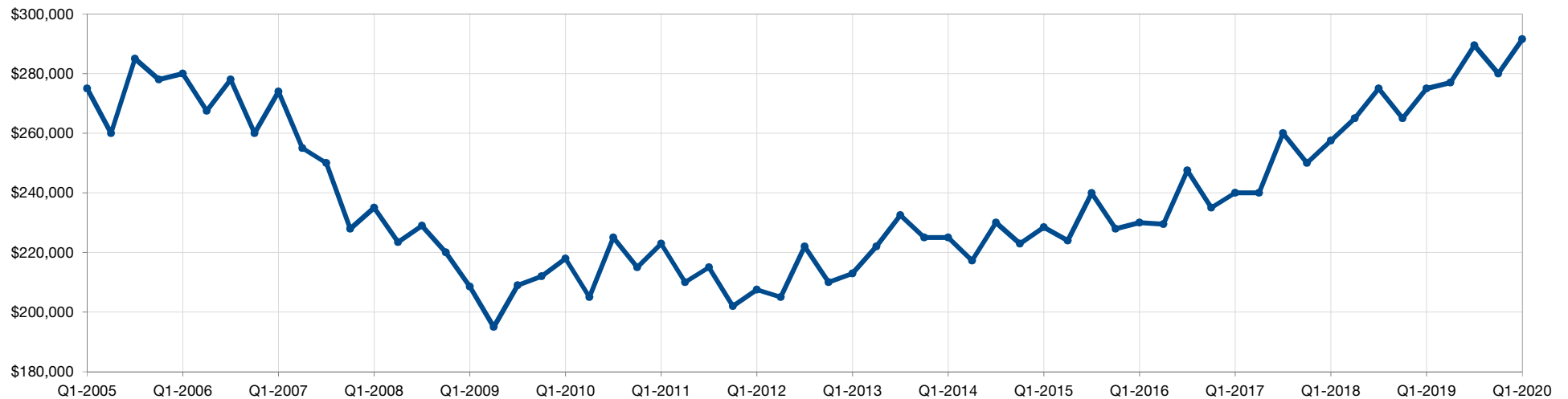


Year to Date



	Median Sales Price	Percent Change
Q2-2017	\$240,000	+4.6%
Q3-2017	\$260,000	+5.1%
Q4-2017	\$250,000	+6.4%
Q1-2018	\$257,500	+7.3%
Q2-2018	\$265,000	+10.4%
Q3-2018	\$275,000	+5.8%
Q4-2018	\$265,000	+6.0%
Q1-2019	\$275,000	+6.8%
Q2-2019	\$277,000	+4.5%
Q3-2019	\$289,500	+5.3%
Q4-2019	\$280,000	+5.7%
Q1-2020	\$291,532	+6.0%

Historical Median Sales Price by Quarter

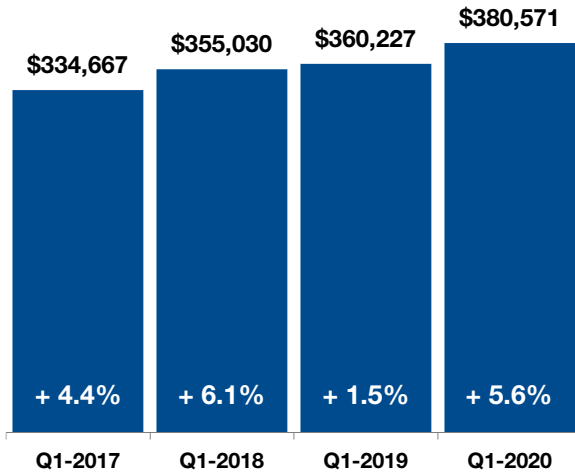


Average Sales Price

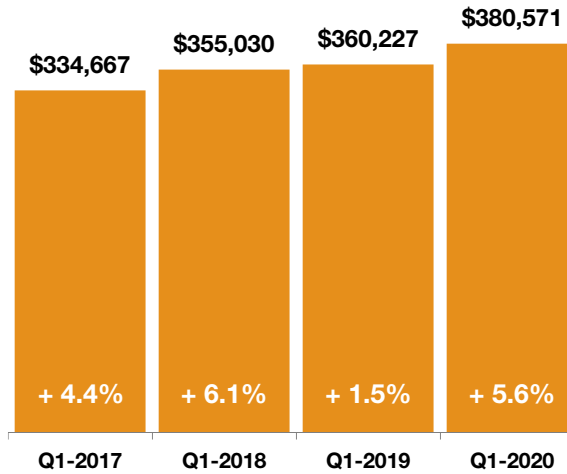
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter.



First Quarter

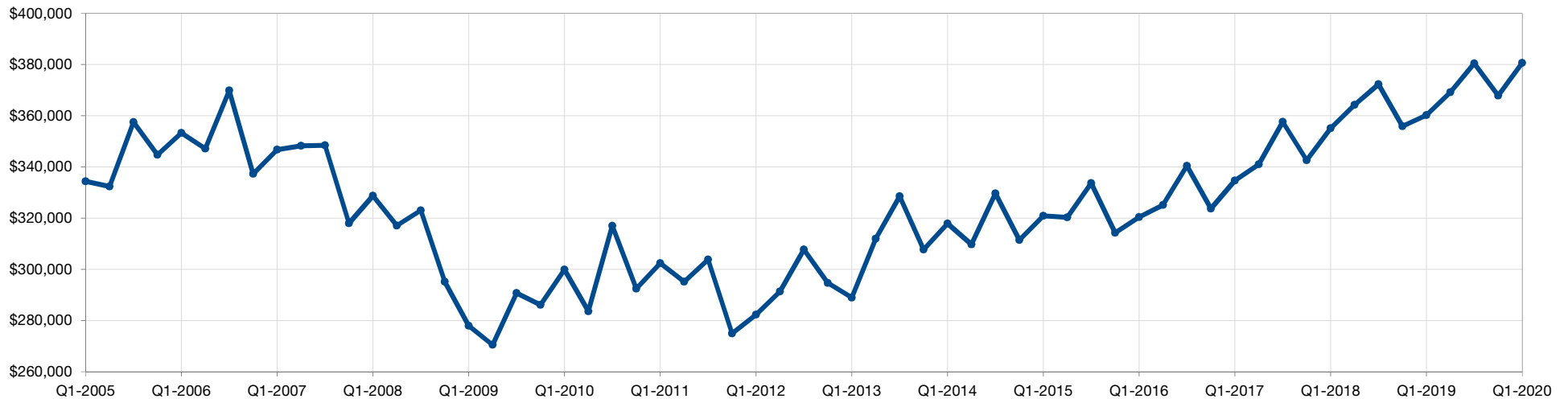


Year to Date



	Avg. Sales Price	Percent Change
Q2-2017	\$341,027	+4.9%
Q3-2017	\$357,623	+5.1%
Q4-2017	\$342,585	+5.8%
Q1-2018	\$355,030	+6.1%
Q2-2018	\$364,229	+6.8%
Q3-2018	\$372,308	+4.1%
Q4-2018	\$355,906	+3.9%
Q1-2019	\$360,227	+1.5%
Q2-2019	\$369,111	+1.3%
Q3-2019	\$380,383	+2.2%
Q4-2019	\$367,840	+3.4%
Q1-2020	\$380,571	+5.6%

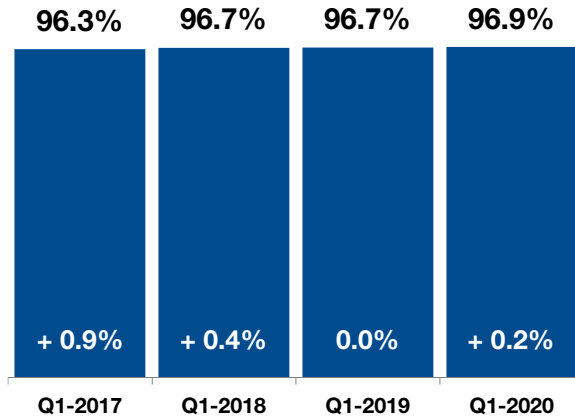
Historical Average Sales Price by Quarter



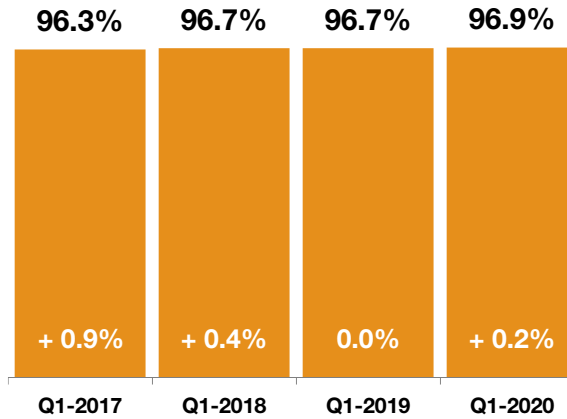
Percent of List Price Received

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 quarter, not accounting for seller concessions.

First Quarter

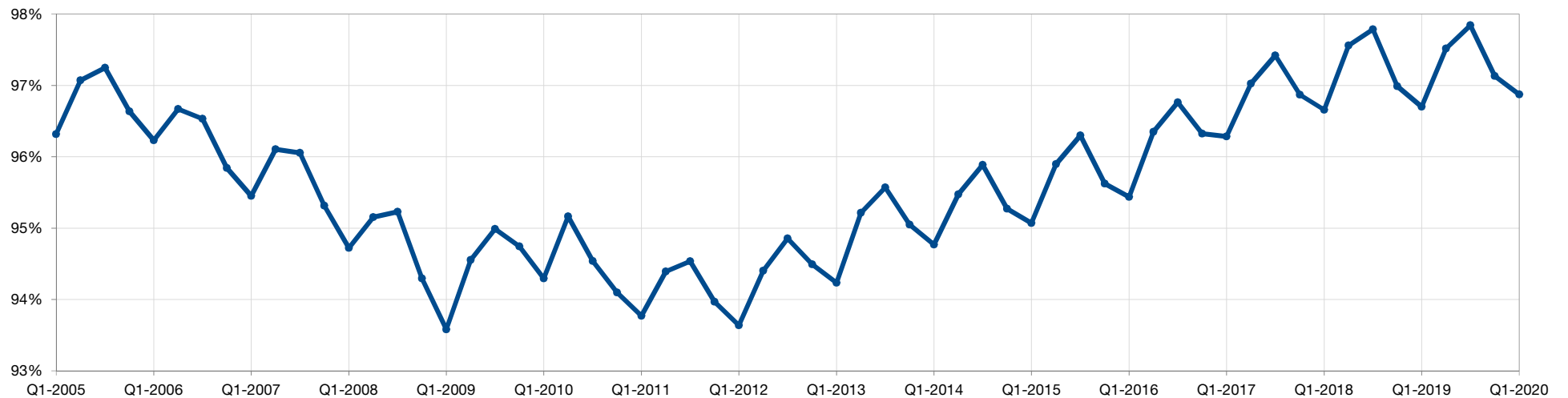


Year to Date



	Pct. of List Price Received	Percent Change
Q2-2017	97.0%	+0.7%
Q3-2017	97.4%	+0.6%
Q4-2017	96.9%	+0.6%
Q1-2018	96.7%	+0.4%
Q2-2018	97.6%	+0.6%
Q3-2018	97.8%	+0.4%
Q4-2018	97.0%	+0.1%
Q1-2019	96.7%	0.0%
Q2-2019	97.5%	-0.1%
Q3-2019	97.8%	0.0%
Q4-2019	97.1%	+0.1%
Q1-2020	96.9%	+0.2%

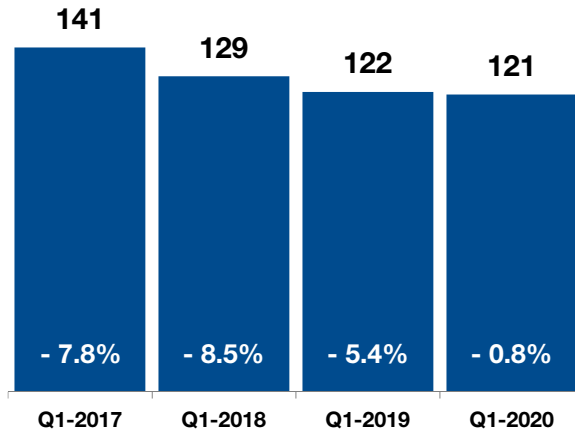
Historical Percent of List Price Received by Quarter



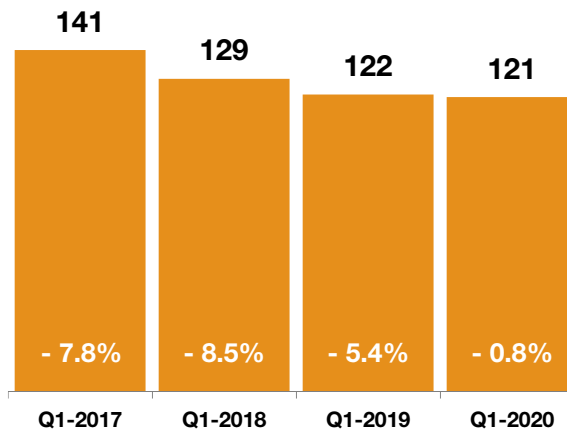
Housing Affordability Index

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.

First Quarter

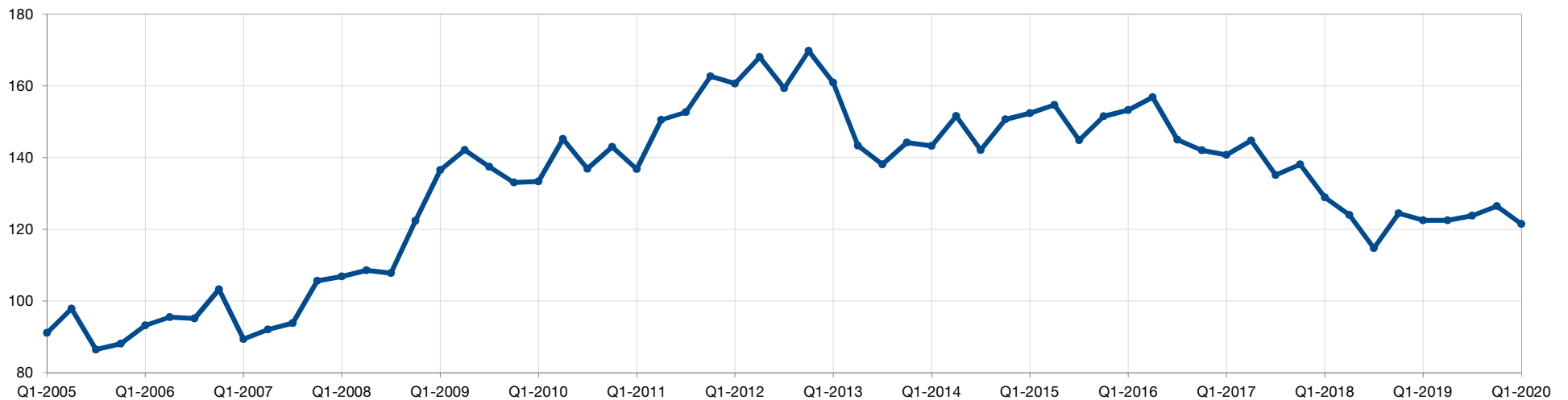


Year to Date



	Affordability Index	Percent Change
Q2-2017	145	-7.6%
Q3-2017	135	-6.9%
Q4-2017	138	-2.8%
Q1-2018	129	-8.5%
Q2-2018	124	-14.5%
Q3-2018	115	-14.8%
Q4-2018	124	-10.1%
Q1-2019	122	-5.4%
Q2-2019	123	-0.8%
Q3-2019	124	+7.8%
Q4-2019	126	+1.6%
Q1-2020	121	-0.8%

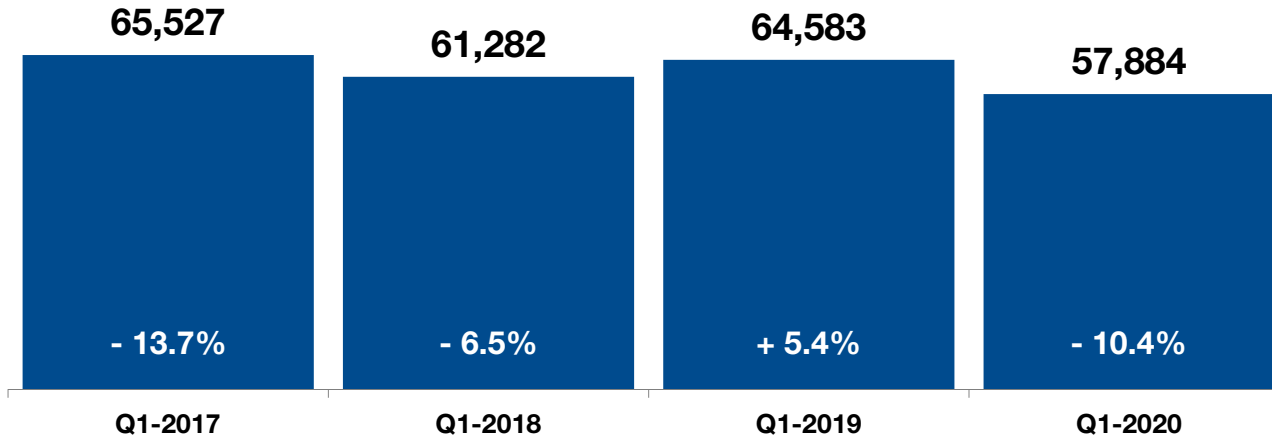
Historical Housing Affordability Index by Quarter



Inventory of Homes for Sale

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

First Quarter



	Homes for Sale	Percent Change
Q2-2017	74,797	-9.4%
Q3-2017	74,765	-4.9%
Q4-2017	60,424	-4.9%
Q1-2018	61,282	-6.5%
Q2-2018	72,665	-2.9%
Q3-2018	74,259	-0.7%
Q4-2018	61,778	+2.2%
Q1-2019	64,583	+5.4%
Q2-2019	74,845	+3.0%
Q3-2019	73,922	-0.5%
Q4-2019	58,228	-5.7%
Q1-2020	57,884	-10.4%

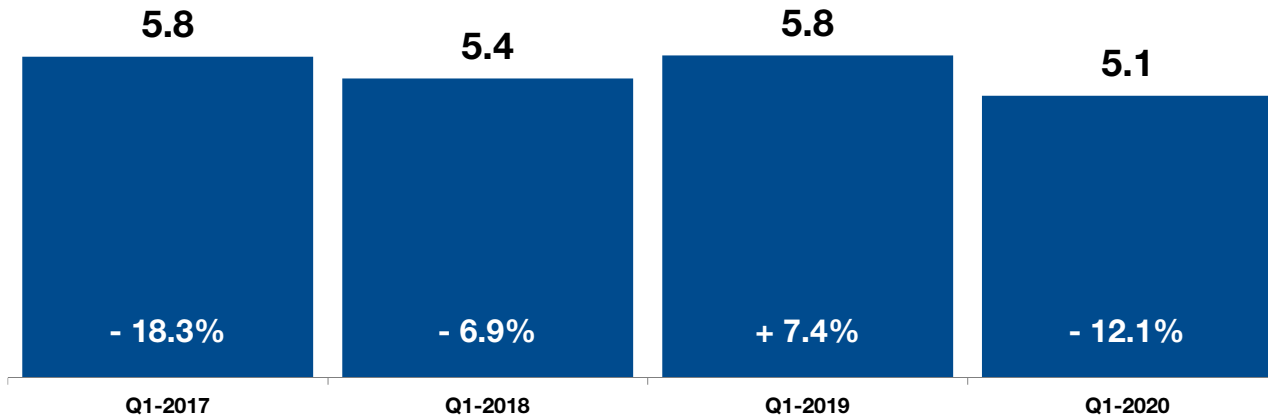
Historical Inventory of Homes for Sale by Quarter



Months Supply of Inventory

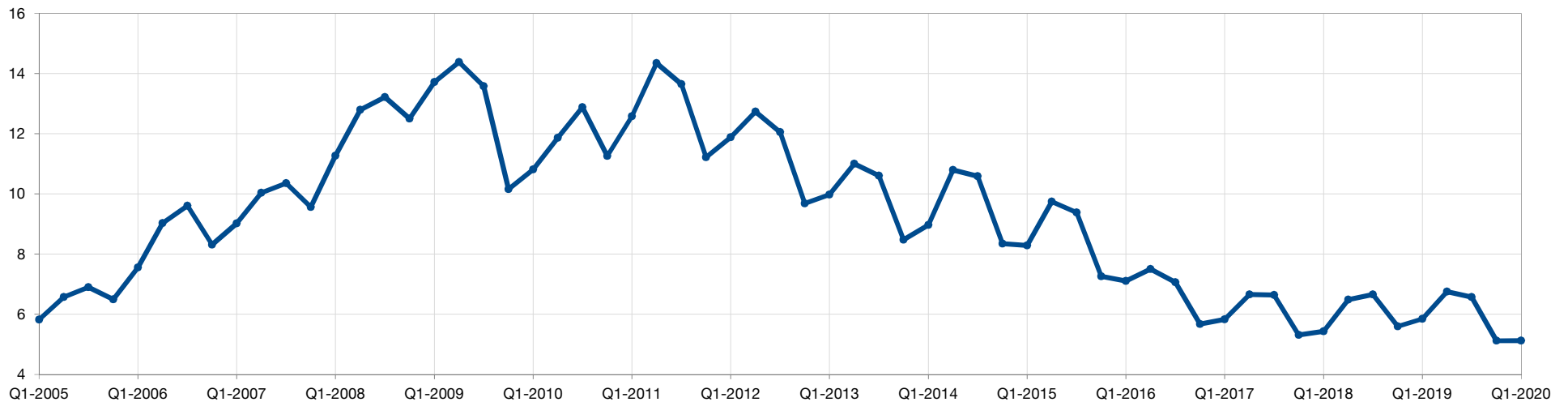
The inventory of homes for sale at the end of a given quarter, divided by the average monthly pending sales from the last 12 months.

First Quarter



	Months Supply	Percent Change
Q2-2017	6.7	-10.7%
Q3-2017	6.6	-7.0%
Q4-2017	5.3	-7.0%
Q1-2018	5.4	-6.9%
Q2-2018	6.5	-3.0%
Q3-2018	6.7	+1.5%
Q4-2018	5.6	+5.7%
Q1-2019	5.8	+7.4%
Q2-2019	6.8	+4.6%
Q3-2019	6.6	-1.5%
Q4-2019	5.1	-8.9%
Q1-2020	5.1	-12.1%

Historical Months Supply of Inventory by Quarter



Activity by County

Key metrics by report quarter for the counties in the state of New York.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	Q1-2019	Q1-2020	+ / -	Q1-2019	Q1-2020	+ / -	Q1-2019	Q1-2020	+ / -	Q1-2019	Q1-2020	+ / -	Q1-2019	Q1-2020	+ / -
Albany*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	169	87	-48.5%	56	58	+3.6%	\$69,000	\$67,000	-2.9%	236	144	-39.0%	8.0	4.7	-41.3%
Bronx	612	558	-8.8%	307	285	-7.2%	\$350,000	\$360,000	+2.9%	718	654	-8.9%	6.2	5.6	-9.7%
Broome	530	489	-7.7%	300	300	0.0%	\$99,500	\$107,000	+7.5%	681	541	-20.6%	4.9	3.6	-26.5%
Cattaraugus	223	229	+2.7%	137	147	+7.3%	\$86,500	\$90,100	+4.2%	405	355	-12.3%	6.9	5.7	-17.4%
Cayuga	193	166	-14.0%	109	115	+5.5%	\$112,000	\$119,625	+6.8%	232	226	-2.6%	4.0	4.2	+5.0%
Chautauqua	394	332	-15.7%	196	233	+18.9%	\$83,000	\$90,550	+9.1%	481	434	-9.8%	4.7	4.0	-14.9%
Chemung	251	270	+7.6%	163	161	-1.2%	\$94,000	\$98,500	+4.8%	282	267	-5.3%	3.9	3.6	-7.7%
Chenango	147	159	+8.2%	70	79	+12.9%	\$110,000	\$119,000	+8.2%	362	287	-20.7%	11.8	7.4	-37.3%
Clinton	129	131	+1.6%	107	104	-2.8%	\$125,000	\$138,000	+10.4%	186	173	-7.0%	3.6	3.2	-11.1%
Columbia	321	304	-5.3%	138	128	-7.2%	\$252,500	\$280,950	+11.3%	745	571	-23.4%	12.5	9.3	-25.6%
Cortland	117	141	+20.5%	74	72	-2.7%	\$123,750	\$120,420	-2.7%	174	172	-1.1%	4.7	5.3	+12.8%
Delaware	221	200	-9.5%	116	127	+9.5%	\$125,000	\$133,000	+6.4%	682	576	-15.5%	13.3	11.0	-17.3%
Dutchess	1,197	1,097	-8.4%	623	628	+0.8%	\$267,250	\$283,000	+5.9%	1,604	1,374	-14.3%	6.2	4.8	-22.6%
Erie	2,097	1,994	-4.9%	1,517	1,481	-2.4%	\$151,290	\$163,700	+8.2%	1,174	947	-19.3%	1.7	1.3	-23.5%
Essex	148	127	-14.2%	93	91	-2.2%	\$140,800	\$177,000	+25.7%	554	468	-15.5%	12.4	10.9	-12.1%
Franklin	68	77	+13.2%	73	63	-13.7%	\$112,500	\$120,307	+6.9%	286	229	-19.9%	9.7	7.5	-22.7%
Fulton*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	96	102	+6.3%	70	92	+31.4%	\$115,500	\$118,750	+2.8%	67	58	-13.4%	1.8	1.5	-16.7%
Greene	344	323	-6.1%	131	143	+9.2%	\$210,000	\$202,425	-3.6%	817	536	-34.4%	13.0	7.3	-43.8%
Hamilton	18	23	+27.8%	23	22	-4.3%	\$215,000	\$132,500	-38.4%	119	119	0.0%	10.8	12.0	+11.1%
Herkimer	137	158	+15.3%	79	92	+16.5%	\$86,100	\$125,500	+45.8%	654	682	+4.3%	15.5	14.6	-5.8%

* Data is included in the calculation of state totals. Contact the following local association for a noted county's statistical data:
Greater Capital Association of REALTORS®, 451 New Karner Road, Albany, NY 12205, 518.464.0191

Activity by County (continued)

Key metrics by report quarter for the counties in the state of New York.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	Q1-2019	Q1-2020	+ / -	Q1-2019	Q1-2020	+ / -	Q1-2019	Q1-2020	+ / -	Q1-2019	Q1-2020	+ / -	Q1-2019	Q1-2020	+ / -
Jefferson	372	326	-12.4%	198	227	+14.6%	\$135,680	\$124,500	-8.2%	711	677	-4.8%	7.5	7.3	-2.7%
Kings	1,187	906	-23.7%	409	409	0.0%	\$569,500	\$600,000	+5.4%	1,711	1,411	-17.5%	11.2	8.3	-25.9%
Lewis	45	55	+22.2%	33	35	+6.1%	\$114,900	\$110,000	-4.3%	157	159	+1.3%	9.6	8.8	-8.3%
Livingston	157	142	-9.6%	93	96	+3.2%	\$130,000	\$142,500	+9.6%	130	110	-15.4%	2.8	2.3	-17.9%
Madison	162	153	-5.6%	105	113	+7.6%	\$129,900	\$130,400	+0.4%	275	271	-1.5%	5.2	5.0	-3.8%
Monroe	2,372	2,292	-3.4%	1,554	1,406	-9.5%	\$138,000	\$149,900	+8.6%	895	782	-12.6%	1.2	1.1	-8.3%
Montgomery*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	5,430	4,845	-10.8%	2,644	2,544	-3.8%	\$519,000	\$530,000	+2.1%	7,715	7,350	-4.7%	7.0	6.5	-7.1%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	536	521	-2.8%	323	388	+20.1%	\$130,000	\$129,350	-0.5%	392	369	-5.9%	2.3	2.1	-8.7%
Oneida	510	415	-18.6%	332	335	+0.9%	\$124,750	\$127,600	+2.3%	1,953	1,900	-2.7%	11.3	11.8	+4.4%
Onondaga	1,375	1,180	-14.2%	907	797	-12.1%	\$136,250	\$150,000	+10.1%	934	783	-16.2%	2.2	1.8	-18.2%
Ontario	463	468	+1.1%	216	229	+6.0%	\$159,000	\$167,500	+5.3%	341	302	-11.4%	3.4	2.6	-23.5%
Orange	1,374	1,410	+2.6%	919	860	-6.4%	\$237,950	\$267,900	+12.6%	1,820	1,667	-8.4%	4.9	4.6	-6.1%
Orleans	88	108	+22.7%	78	79	+1.3%	\$85,000	\$95,000	+11.8%	75	68	-9.3%	2.2	2.0	-9.1%
Oswego	282	243	-13.8%	181	189	+4.4%	\$106,000	\$90,425	-14.7%	329	320	-2.7%	3.5	3.5	0.0%
Otsego	193	168	-13.0%	72	101	+40.3%	\$121,900	\$150,400	+23.4%	497	413	-16.9%	12.5	9.2	-26.4%
Putnam	429	457	+6.5%	235	264	+12.3%	\$315,000	\$324,700	+3.1%	515	504	-2.1%	5.3	4.7	-11.3%
Queens	4,549	4,045	-11.1%	1,894	1,764	-6.9%	\$550,000	\$592,000	+7.6%	7,140	7,084	-0.8%	9.7	9.6	-1.0%
Rensselaer*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	1,622	1,436	-11.5%	788	795	+0.9%	\$543,000	\$555,000	+2.2%	2,069	1,733	-16.2%	6.3	5.4	-14.3%
Rockland	938	955	+1.8%	542	581	+7.2%	\$390,000	\$415,000	+6.4%	1,104	1,009	-8.6%	5.1	4.3	-15.7%

† Data is included in the calculation of state totals. However, New York County data is incomplete and does not accurately represent activity.

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Greater Capital Association of REALTORS®, 451 New Karner Road, Albany, NY 12205, 518.464.0191

Activity by County (continued)

Key metrics by report quarter for the counties in the state of New York.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	Q1-2019	Q1-2020	+ / -	Q1-2019	Q1-2020	+ / -	Q1-2019	Q1-2020	+ / -	Q1-2019	Q1-2020	+ / -	Q1-2019	Q1-2020	+ / -
St Lawrence	251	214	-14.7%	110	137	+24.5%	\$85,000	\$85,000	0.0%	863	588	-31.9%	12.7	8.4	-33.9%
Saratoga*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	34	47	+38.2%	30	24	-20.0%	\$110,250	\$120,000	+8.8%	59	65	+10.2%	4.1	5.0	+22.0%
Seneca	85	84	-1.2%	50	57	+14.0%	\$121,750	\$98,000	-19.5%	97	86	-11.3%	4.3	3.5	-18.6%
Steuben	277	267	-3.6%	177	172	-2.8%	\$104,000	\$105,000	+1.0%	352	318	-9.7%	4.8	3.9	-18.8%
Suffolk	6,648	5,899	-11.3%	3,393	3,395	+0.1%	\$375,000	\$400,000	+6.7%	9,990	9,376	-6.1%	6.9	6.4	-7.2%
Sullivan	343	326	-5.0%	208	229	+10.1%	\$130,000	\$164,900	+26.8%	1,310	1,158	-11.6%	15.1	12.6	-16.6%
Tioga	120	119	-0.8%	67	78	+16.4%	\$129,787	\$139,000	+7.1%	154	156	+1.3%	5.3	4.5	-15.1%
Tompkins	343	291	-15.2%	109	119	+9.2%	\$226,000	\$215,000	-4.9%	282	197	-30.1%	4.4	2.8	-36.4%
Ulster	730	656	-10.1%	411	489	+19.0%	\$225,000	\$235,000	+4.4%	1,203	960	-20.2%	6.9	4.8	-30.4%
Warren	282	225	-20.2%	180	160	-11.1%	\$184,900	\$199,000	+7.6%	574	490	-14.6%	6.9	6.8	-1.4%
Washington*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	243	233	-4.1%	178	160	-10.1%	\$118,779	\$129,950	+9.4%	189	176	-6.9%	2.2	2.1	-4.5%
Westchester	3,651	3,233	-11.4%	1,688	1,666	-1.3%	\$450,000	\$500,000	+11.1%	3,643	2,820	-22.6%	4.8	3.6	-25.0%
Wyoming	79	88	+11.4%	51	50	-2.0%	\$93,840	\$127,200	+35.5%	83	81	-2.4%	3.2	3.0	-6.3%
Yates	84	57	-32.1%	37	37	0.0%	\$135,000	\$135,000	0.0%	97	85	-12.4%	4.6	3.7	-19.6%
New York State	47,461	43,189	-9.0%	24,979	24,790	-0.8%	\$275,000	\$291,532	+6.0%	64,583	57,884	-10.4%	5.8	5.1	-12.1%

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