

Monthly Indicators

Due to ongoing MLS consolidation work, some data points prior to March 2020 may be restated in future months.

May 2020

While the effects of COVID-19 in the broader economy continue, real estate activity is beginning to recover across much of the country. According to Freddie Mac, mortgage rates have been below 3.3 percent for more than four weeks and are hovering near all-time lows, spurring strong interest by buyers and lifting showing activity in New York to just 20% lower than a year ago by the last week of May.

New Listings were down 44.5 percent to 13,139. Pending Sales decreased 47.3 percent to 7,500. Inventory shrank 22.2 percent to 54,725 units.

Prices were stable as the Median Sales Price remained flat at \$270,000. Days on Market increased 5.3 percent to 79 days. Months Supply of Inventory was down 11.5 percent to 5.4 months.

Buyers have been quicker to return to the housing market in force than sellers, who have been showing a bit more reluctance to list their homes than is typical for this time of year. But trends are improving, and COVID-19 policies continue to soften, real estate activity is expected to continue to improve in the coming weeks.

Activity Snapshot

- 33.8% **0.0%** **- 22.2%**

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	5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		23,668	13,139	- 44.5%	91,919	58,998	- 35.8%
Pending Sales		14,224	7,500	- 47.3%	57,450	38,226	- 33.5%
Closed Sales		11,475	7,597	- 33.8%	47,459	40,321	- 15.0%
Days on Market		75	79	+ 5.3%	81	80	- 1.2%
Median Sales Price		\$270,000	\$270,000	0.0%	\$275,000	\$280,000	+ 1.8%
Avg. Sales Price		\$365,796	\$376,542	+ 2.9%	\$360,234	\$374,801	+ 4.0%
Pct. of List Price Received		97.4%	97.6%	+ 0.2%	97.0%	97.2%	+ 0.2%
Affordability Index		129	134	+ 3.9%	126	129	+ 2.4%
Homes for Sale		70,337	54,725	- 22.2%	--	--	--
Months Supply		6.1	5.4	- 11.5%	--	--	--

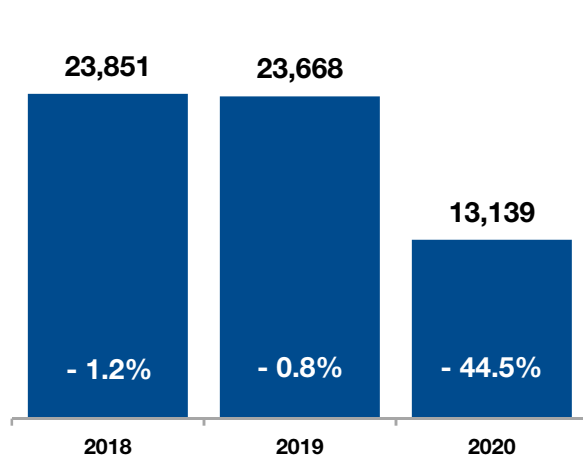
New Listings

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

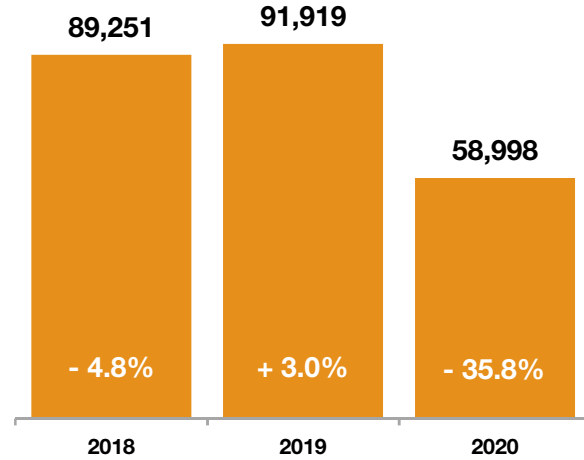


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May

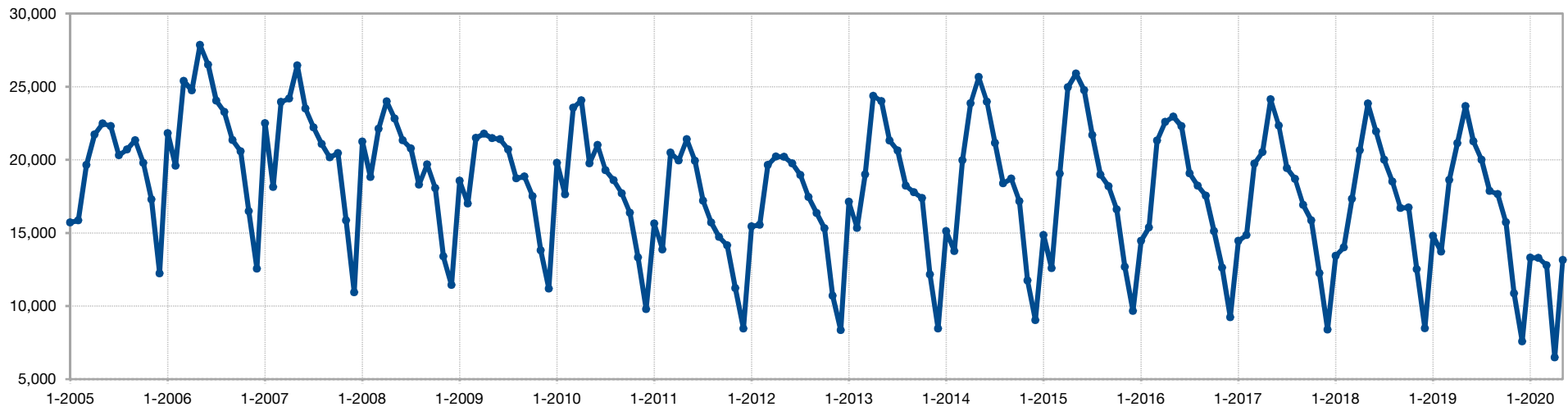


Year to Date



	New Listings	Prior Year	Percent Change
June 2019	21,252	21,936	-3.1%
July 2019	20,001	20,005	-0.0%
August 2019	17,867	18,508	-3.5%
September 2019	17,641	16,693	+5.7%
October 2019	15,721	16,724	-6.0%
November 2019	10,857	12,509	-13.2%
December 2019	7,567	8,471	-10.7%
January 2020	13,310	14,788	-10.0%
February 2020	13,283	13,724	-3.2%
March 2020	12,785	18,614	-31.3%
April 2020	6,481	21,125	-69.3%
May 2020	13,139	23,668	-44.5%
12-Month Avg	14,159	17,230	-17.8%

Historical New Listings by Month

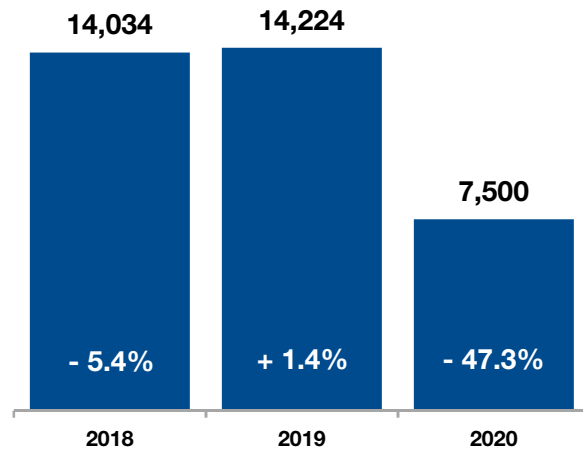


Pending Sales

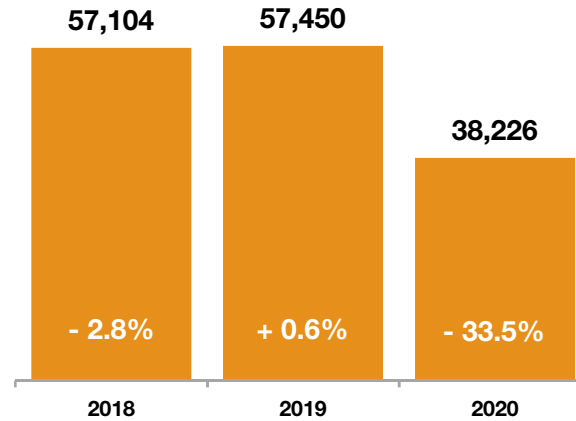
A count of the properties on which offers have been accepted in a given month.



May

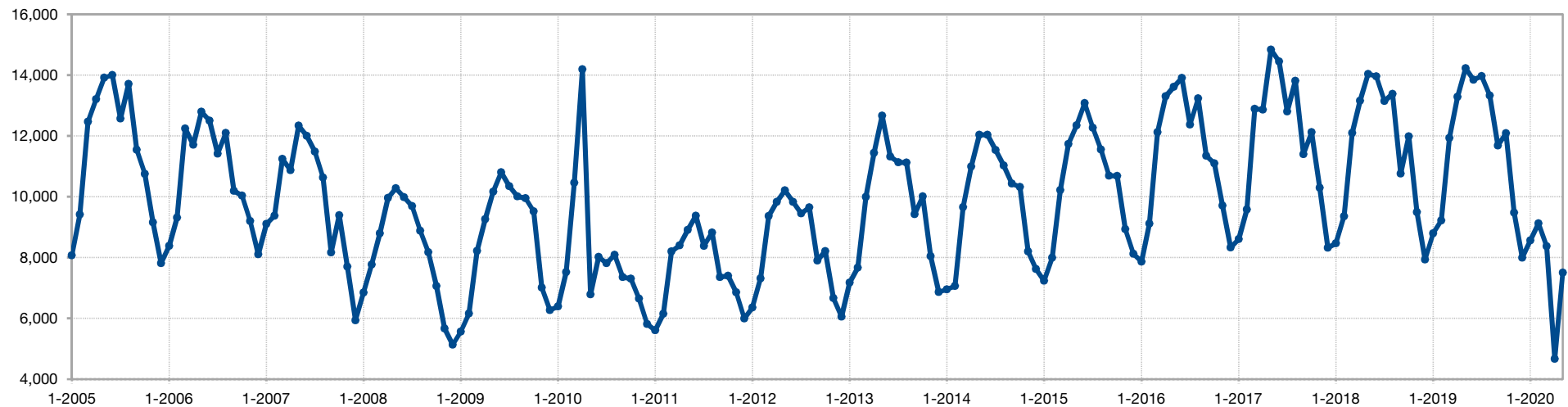


Year to Date



	Pending Sales	Prior Year	Percent Change
June 2019	13,848	13,958	-0.8%
July 2019	13,968	13,152	+6.2%
August 2019	13,332	13,380	-0.4%
September 2019	11,680	10,762	+8.5%
October 2019	12,091	11,983	+0.9%
November 2019	9,477	9,496	-0.2%
December 2019	7,990	7,931	+0.7%
January 2020	8,559	8,797	-2.7%
February 2020	9,127	9,214	-0.9%
March 2020	8,370	11,930	-29.8%
April 2020	4,670	13,285	-64.8%
May 2020	7,500	14,224	-47.3%
12-Month Avg	10,051	11,509	-12.7%

Historical Pending Sales by Month

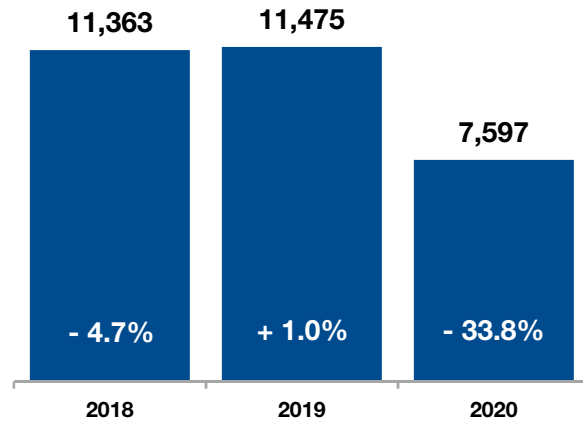


Closed Sales

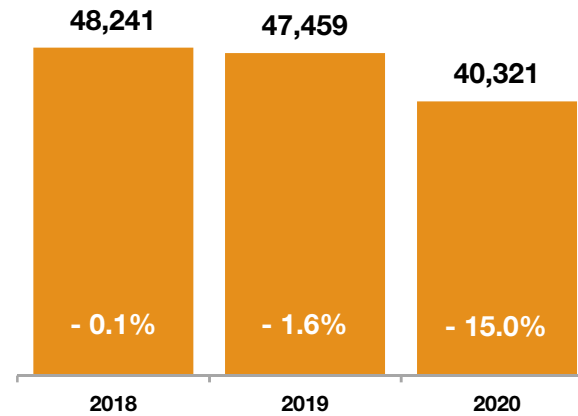
A count of the actual sales that closed in a given month.



May

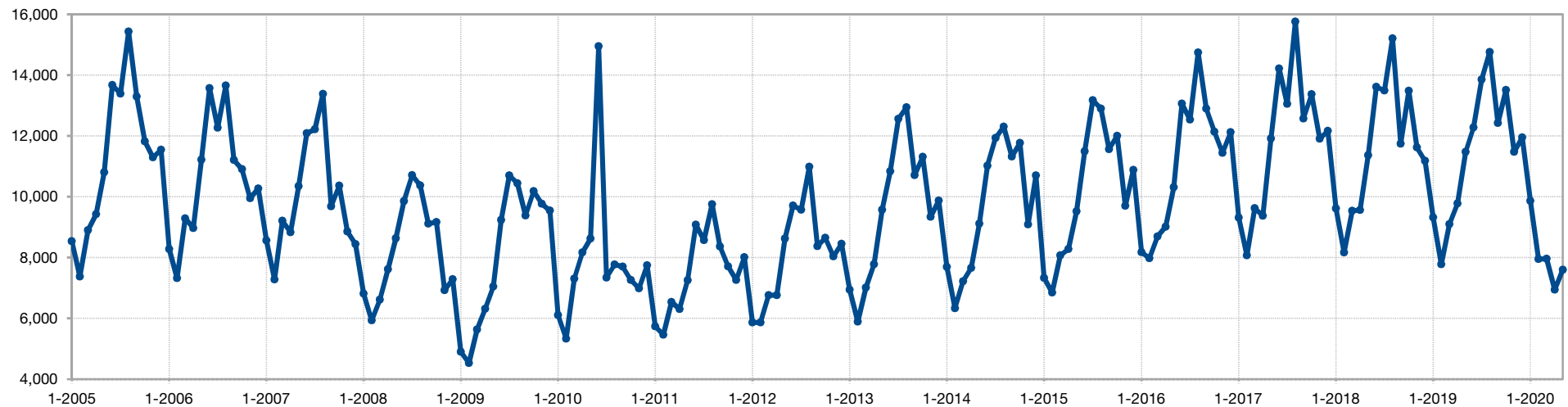


Year to Date



	Closed Sales	Prior Year	Percent Change
June 2019	12,276	13,610	-9.8%
July 2019	13,858	13,494	+2.7%
August 2019	14,761	15,205	-2.9%
September 2019	12,424	11,740	+5.8%
October 2019	13,514	13,487	+0.2%
November 2019	11,472	11,621	-1.3%
December 2019	11,952	11,181	+6.9%
January 2020	9,868	9,318	+5.9%
February 2020	7,955	7,783	+2.2%
March 2020	7,961	9,101	-12.5%
April 2020	6,940	9,782	-29.1%
May 2020	7,597	11,475	-33.8%
12-Month Avg	10,882	11,483	-5.2%

Historical Closed Sales by Month



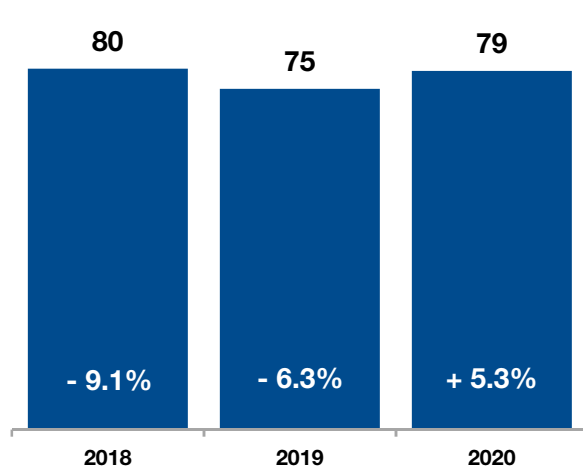
Days on Market

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

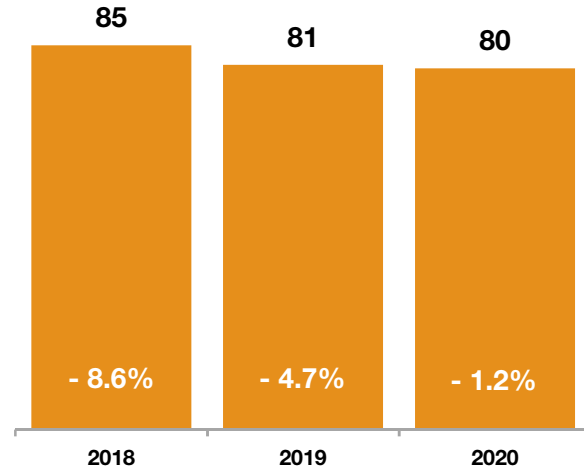


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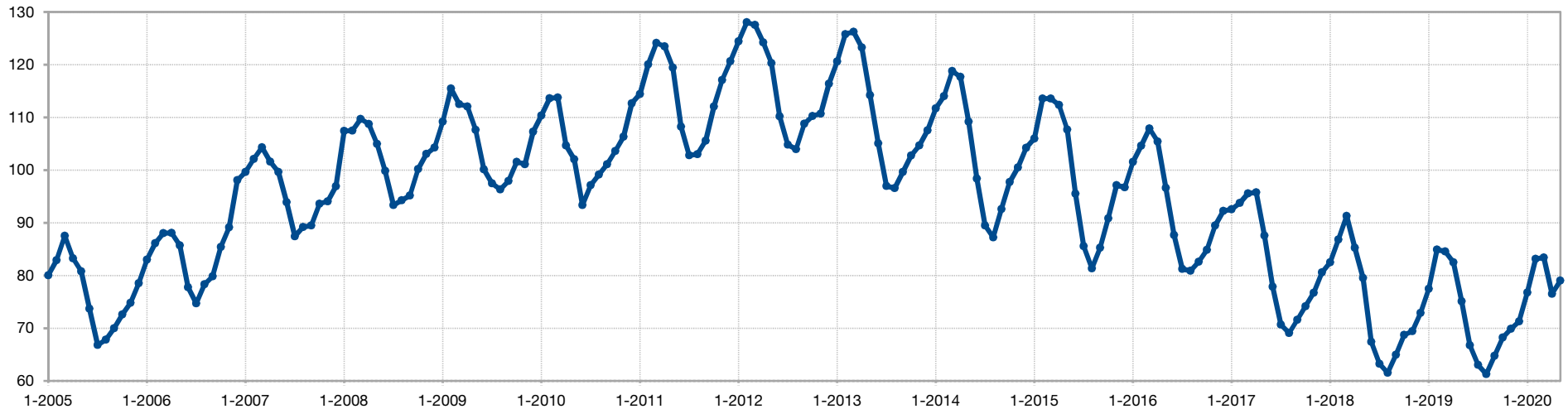
Year to Date



Days on Market	Prior Year	Percent Change
June 2019	67	0.0%
July 2019	63	0.0%
August 2019	61	-1.6%
September 2019	65	0.0%
October 2019	68	-1.4%
November 2019	70	+1.4%
December 2019	71	-2.7%
January 2020	77	0.0%
February 2020	83	-2.4%
March 2020	83	-2.4%
April 2020	77	-6.1%
May 2020	79	+5.3%
12-Month Avg*	70	-1.4%

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

Historical Days on Market by Month



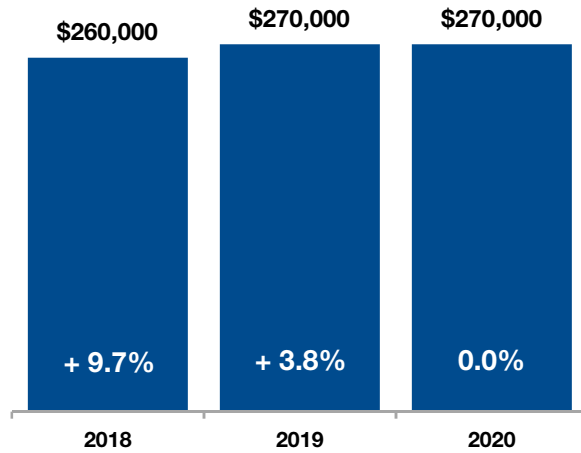
Median Sales Price

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

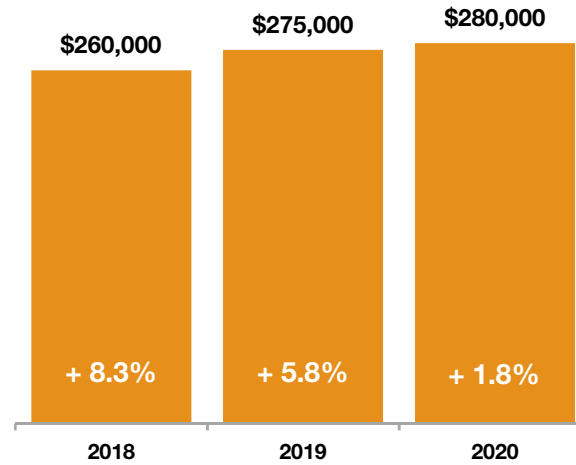


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Year to Date



Month	Median Sales Price	Prior Year	Percent Change
June 2019	\$295,000	\$277,500	+6.3%
July 2019	\$297,700	\$280,000	+6.3%
August 2019	\$292,041	\$275,000	+6.2%
September 2019	\$281,000	\$270,000	+4.1%
October 2019	\$280,000	\$261,250	+7.2%
November 2019	\$279,000	\$270,000	+3.3%
December 2019	\$290,000	\$271,234	+6.9%
January 2020	\$300,000	\$279,000	+7.5%
February 2020	\$295,000	\$278,000	+6.1%
March 2020	\$280,000	\$272,500	+2.8%
April 2020	\$259,000	\$270,000	-4.1%
May 2020	\$270,000	\$270,000	0.0%
12-Month Med*	\$285,000	\$274,515	+3.8%

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

Historical Median Sales Price by Month

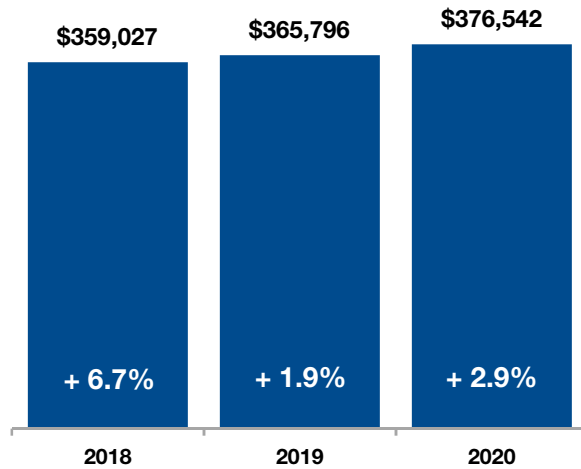


Average Sales Price

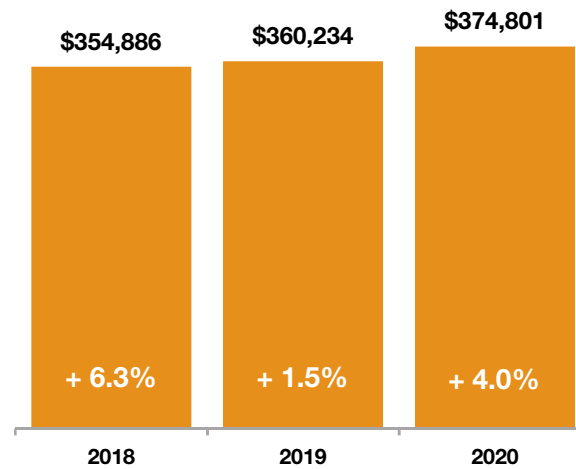
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



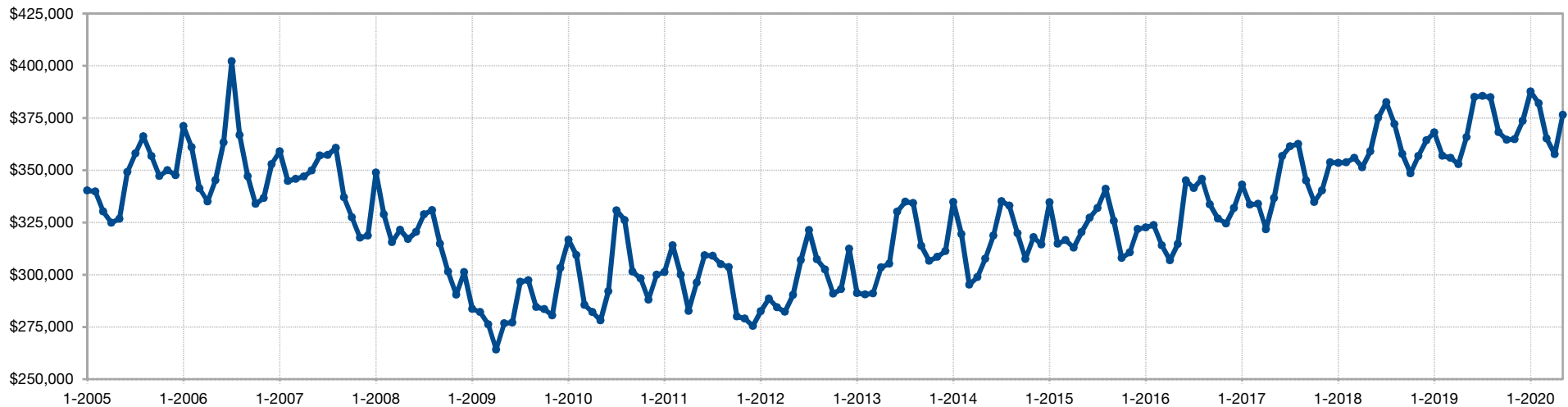
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
June 2019	\$384,998	\$375,121	+2.6%
July 2019	\$385,504	\$382,539	+0.8%
August 2019	\$384,885	\$372,112	+3.4%
September 2019	\$368,243	\$357,710	+2.9%
October 2019	\$364,608	\$348,513	+4.6%
November 2019	\$364,809	\$356,823	+2.2%
December 2019	\$373,584	\$364,302	+2.5%
January 2020	\$387,631	\$368,117	+5.3%
February 2020	\$382,015	\$356,902	+7.0%
March 2020	\$365,131	\$355,946	+2.6%
April 2020	\$357,625	\$352,837	+1.4%
May 2020	\$376,542	\$365,796	+2.9%
12-Month Avg*	\$375,368	\$363,877	+3.2%

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

Historical Average Sales Price by Month

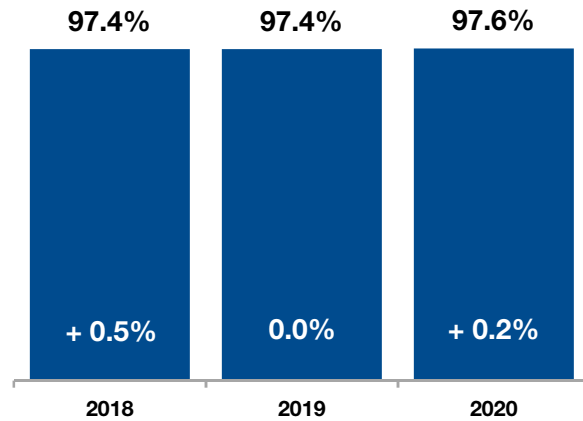


Percent of List Price Received

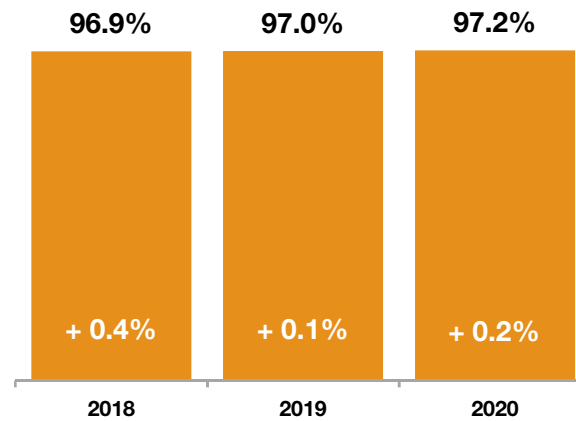
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



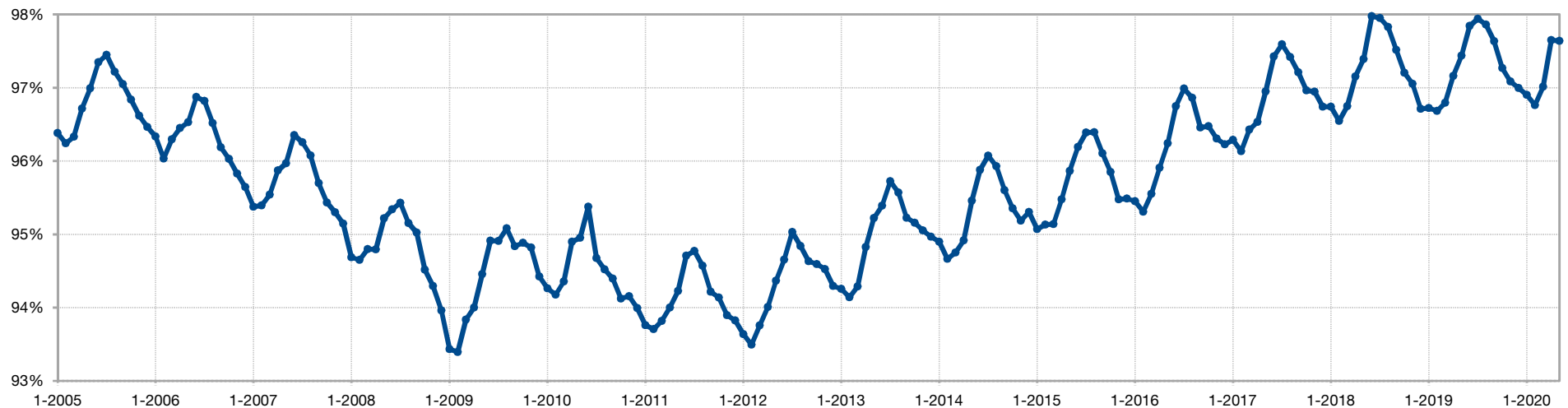
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
June 2019	97.8%	98.0%	-0.2%
July 2019	97.9%	98.0%	-0.1%
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%	97.1%	0.0%
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%
April 2020	97.6%	97.2%	+0.4%
May 2020	97.6%	97.4%	+0.2%
12-Month Avg*	97.4%	97.3%	+0.1%

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

Historical Percent of List Price Received by Month

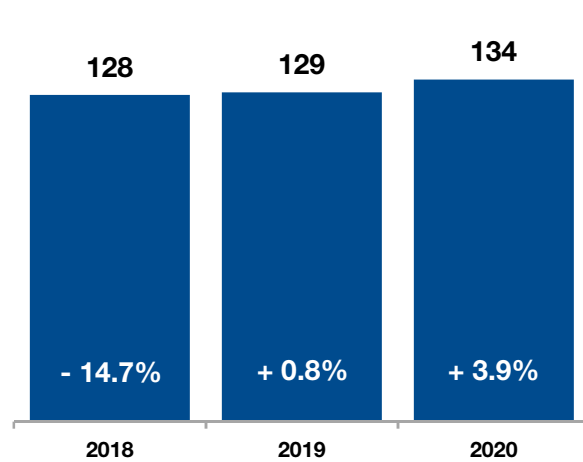


Housing Affordability Index

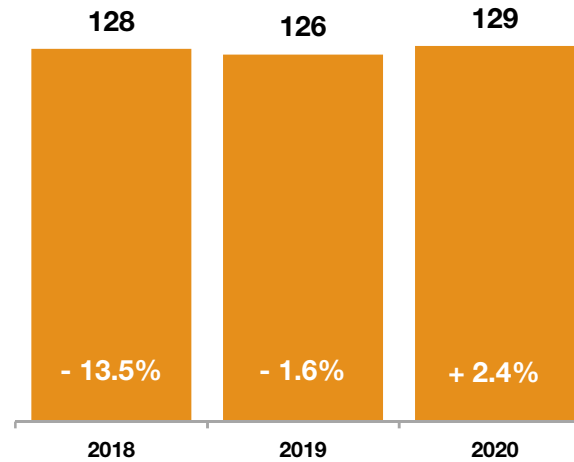
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



May

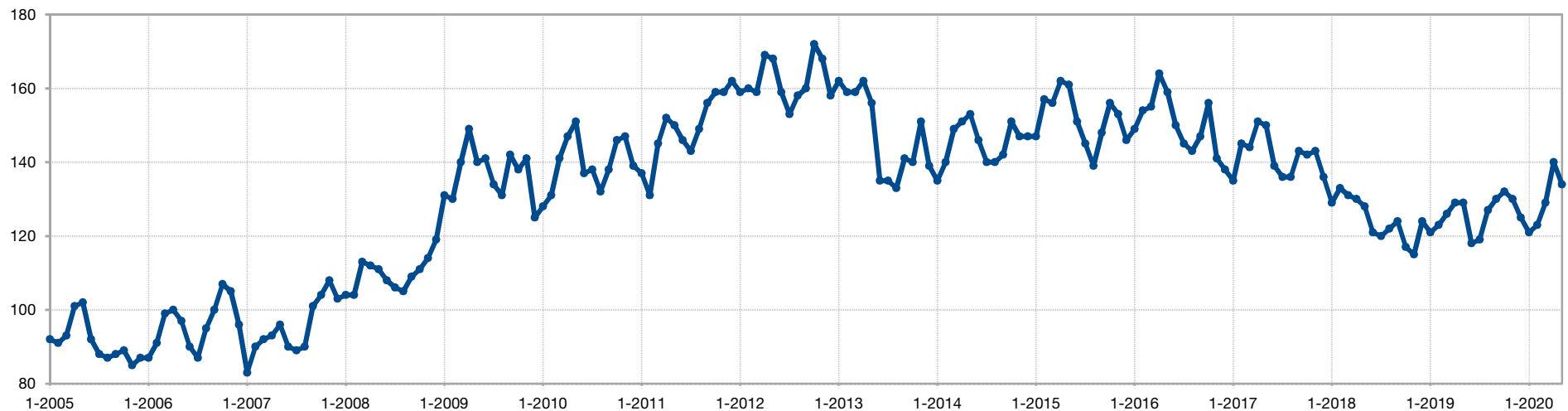


Year to Date



	Affordability Index	Prior Year	Percent Change
June 2019	118	121	-2.5%
July 2019	119	120	-0.8%
August 2019	127	122	+4.1%
September 2019	130	124	+4.8%
October 2019	132	117	+12.8%
November 2019	130	115	+13.0%
December 2019	125	124	+0.8%
January 2020	121	121	0.0%
February 2020	123	123	0.0%
March 2020	129	126	+2.4%
April 2020	140	129	+8.5%
May 2020	134	129	+3.9%
12-Month Avg	127	123	+3.9%

Historical Housing Affordability Index by Month



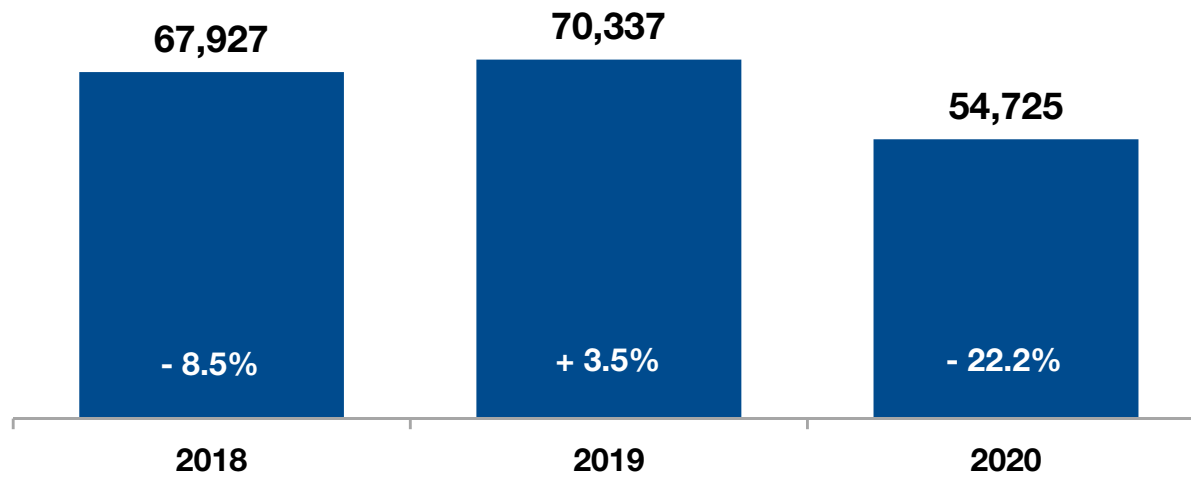
Inventory of Homes for Sale

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



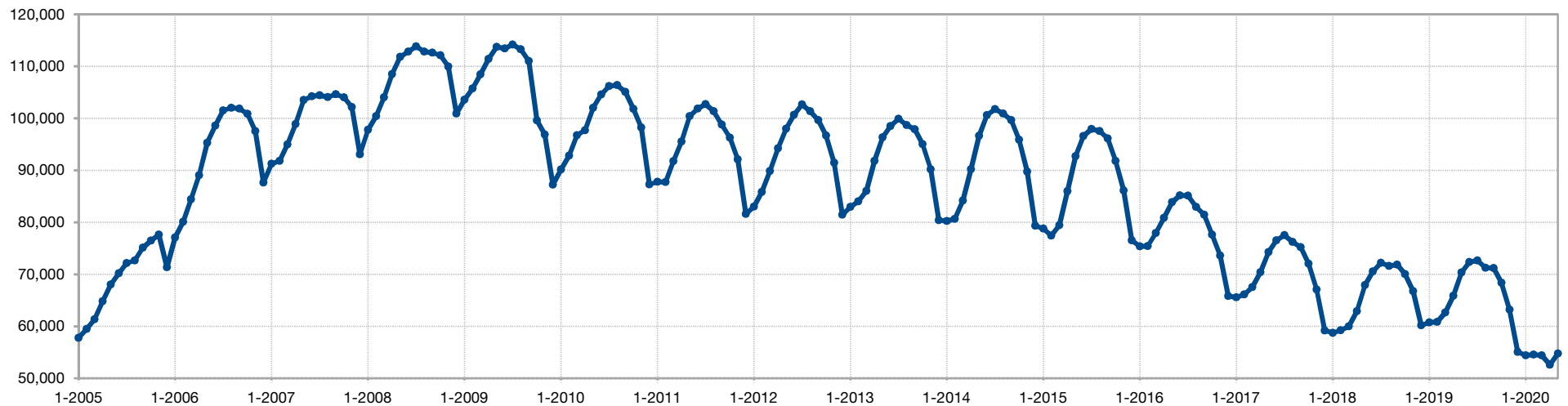
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Homes for Sale		Prior Year	Percent Change
June 2019	72,356	70,552	+2.6%
July 2019	72,645	72,185	+0.6%
August 2019	71,249	71,610	-0.5%
September 2019	71,170	71,827	-0.9%
October 2019	68,367	70,028	-2.4%
November 2019	63,198	66,762	-5.3%
December 2019	55,041	60,173	-8.5%
January 2020	54,404	60,709	-10.4%
February 2020	54,555	60,855	-10.4%
March 2020	54,379	62,652	-13.2%
April 2020	52,606	65,836	-20.1%
May 2020	54,725	70,337	-22.2%
12-Month Avg	62,058	66,961	-7.3%

Historical Inventory of Homes for Sale by Month



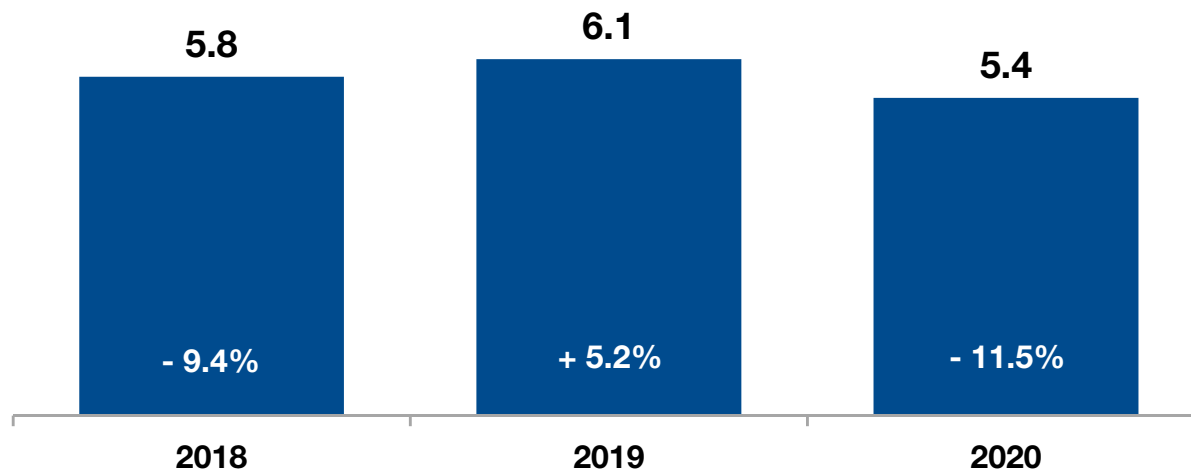
Months Supply of Inventory

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.



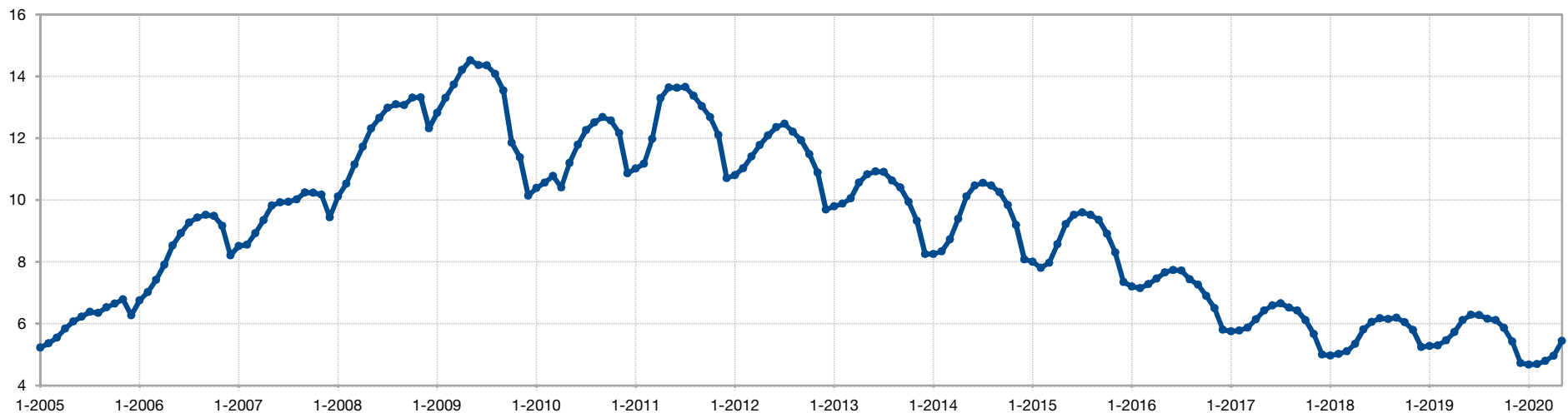
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Months Supply		Prior Year	Percent Change
June 2019	6.3	6.1	+3.3%
July 2019	6.3	6.2	+1.6%
August 2019	6.2	6.1	+1.6%
September 2019	6.1	6.2	-1.6%
October 2019	5.9	6.0	-1.7%
November 2019	5.4	5.8	-6.9%
December 2019	4.7	5.2	-9.6%
January 2020	4.7	5.3	-11.3%
February 2020	4.7	5.3	-11.3%
March 2020	4.8	5.5	-12.7%
April 2020	5.0	5.7	-12.3%
May 2020	5.4	6.1	-11.5%
12-Month Avg	5.5	5.8	-5.2%

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		
	5-2019	5-2020	+ / -	5-2019	5-2020	+ / -	5-2019	5-2020	+ / -	5-2019	5-2020	+ / -	5-2019	5-2020	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	58	42	-27.6%	21	24	+14.3%	\$75,000	\$80,000	+6.7%	202	122	-39.6%	6.4	4.4	-31.3%
Bronx	249	146	-41.4%	122	62	-49.2%	\$326,500	\$357,500	+9.5%	742	629	-15.2%	6.4	6.2	-3.1%
Broome	293	164	-44.0%	170	107	-37.1%	\$102,564	\$123,000	+19.9%	781	483	-38.2%	5.6	3.6	-35.7%
Cattaraugus	113	71	-37.2%	75	34	-54.7%	\$85,500	\$132,000	+54.4%	425	333	-21.6%	7.1	5.8	-18.3%
Cayuga	138	70	-49.3%	55	29	-47.3%	\$125,000	\$144,200	+15.4%	295	221	-25.1%	5.1	4.4	-13.7%
Chautauqua	208	99	-52.4%	97	92	-5.2%	\$94,500	\$115,000	+21.7%	576	396	-31.3%	5.5	3.9	-29.1%
Chemung	137	79	-42.3%	85	33	-61.2%	\$130,000	\$120,000	-7.7%	312	243	-22.1%	4.2	3.6	-14.3%
Chenango	99	42	-57.6%	29	30	+3.4%	\$100,500	\$126,500	+25.9%	423	261	-38.3%	14.0	6.9	-50.7%
Clinton	115	71	-38.3%	51	36	-29.4%	\$139,000	\$147,500	+6.1%	240	157	-34.6%	4.5	3.1	-31.1%
Columbia	191	134	-29.8%	50	49	-2.0%	\$270,000	\$287,500	+6.5%	846	523	-38.2%	14.4	8.3	-42.4%
Cortland	71	37	-47.9%	26	29	+11.5%	\$123,300	\$125,000	+1.4%	192	156	-18.8%	5.5	5.3	-3.6%
Delaware	165	88	-46.7%	40	39	-2.5%	\$120,000	\$118,670	-1.1%	792	565	-28.7%	14.9	11.0	-26.2%
Dutchess	637	428	-32.8%	259	174	-32.8%	\$260,000	\$298,750	+14.9%	1,897	1,356	-28.5%	7.1	5.2	-26.8%
Erie	1,273	737	-42.1%	706	395	-44.1%	\$163,000	\$180,250	+10.6%	1,481	971	-34.4%	2.1	1.5	-28.6%
Essex	140	86	-38.6%	39	30	-23.1%	\$141,675	\$210,000	+48.2%	616	453	-26.5%	14.0	10.7	-23.6%
Franklin	83	47	-43.4%	26	27	+3.8%	\$150,000	\$100,100	-33.3%	338	222	-34.3%	11.8	7.4	-37.3%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	66	35	-47.0%	32	18	-43.8%	\$129,950	\$173,084	+33.2%	72	49	-31.9%	2.0	1.4	-30.0%
Greene	142	105	-26.1%	88	49	-44.3%	\$199,025	\$191,000	-4.0%	797	487	-38.9%	11.7	7.3	-37.6%
Hamilton	31	19	-38.7%	12	6	-50.0%	\$195,000	\$287,500	+47.4%	154	119	-22.7%	13.9	12.2	-12.2%
Herkimer	108	46	-57.4%	31	35	+12.9%	\$78,500	\$132,000	+68.2%	718	674	-6.1%	16.7	15.7	-6.0%

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		
	5-2019	5-2020	+ / -	5-2019	5-2020	+ / -	5-2019	5-2020	+ / -	5-2019	5-2020	+ / -	5-2019	5-2020	+ / -
Jefferson	276	152	-44.9%	107	78	-27.1%	\$139,000	\$143,100	+2.9%	872	673	-22.8%	9.1	7.4	-18.7%
Kings	476	177	-62.8%	146	103	-29.5%	\$535,000	\$627,000	+17.2%	1,848	1,492	-19.3%	11.1	9.8	-11.7%
Lewis	50	24	-52.0%	17	12	-29.4%	\$101,000	\$93,500	-7.4%	199	148	-25.6%	12.6	8.2	-34.9%
Livingston	103	53	-48.5%	52	26	-50.0%	\$115,300	\$166,750	+44.6%	159	99	-37.7%	3.4	2.2	-35.3%
Madison	114	66	-42.1%	42	34	-19.0%	\$135,000	\$182,500	+35.2%	306	258	-15.7%	5.7	5.3	-7.0%
Monroe	1,275	898	-29.6%	821	491	-40.2%	\$155,000	\$167,000	+7.7%	1,109	774	-30.2%	1.5	1.2	-20.0%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	2,263	1,191	-47.4%	1,137	742	-34.7%	\$514,000	\$557,500	+8.5%	7,461	6,812	-8.7%	6.2	7.6	+22.6%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	278	190	-31.7%	198	120	-39.4%	\$130,000	\$138,000	+6.2%	440	345	-21.6%	2.6	2.1	-19.2%
Oneida	318	195	-38.7%	175	124	-29.1%	\$127,050	\$139,950	+10.2%	2,041	1,913	-6.3%	11.8	13.4	+13.6%
Onondaga	789	486	-38.4%	428	308	-28.0%	\$155,000	\$160,000	+3.2%	1,030	729	-29.2%	2.4	1.9	-20.8%
Ontario	254	219	-13.8%	111	70	-36.9%	\$209,500	\$219,950	+5.0%	412	325	-21.1%	3.9	3.1	-20.5%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	54	37	-31.5%	24	18	-25.0%	\$105,362	\$79,850	-24.2%	94	65	-30.9%	2.7	2.0	-25.9%
Oswego	177	122	-31.1%	93	61	-34.4%	\$95,000	\$108,247	+13.9%	386	295	-23.6%	4.1	3.5	-14.6%
Otsego	124	56	-54.8%	54	24	-55.6%	\$163,680	\$192,450	+17.6%	570	406	-28.8%	13.6	9.7	-28.7%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	2,112	596	-71.8%	980	295	-69.9%	\$480,000	\$460,000	-4.2%	8,332	6,466	-22.4%	8.5	9.3	+9.4%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	660	291	-55.9%	296	173	-41.6%	\$555,000	\$550,000	-0.9%	2,312	1,632	-29.4%	7.1	6.0	-15.5%
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		
	5-2019	5-2020	+ / -	5-2019	5-2020	+ / -	5-2019	5-2020	+ / -	5-2019	5-2020	+ / -	5-2019	5-2020	+ / -
St Lawrence	185	77	-58.4%	70	39	-44.3%	\$93,000	\$120,000	+29.0%	934	556	-40.5%	13.7	8.5	-38.0%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	35	29	-17.1%	14	5	-64.3%	\$146,500	\$335,000	+128.7%	84	65	-22.6%	6.0	5.6	-6.7%
Seneca	45	26	-42.2%	24	11	-54.2%	\$127,250	\$80,500	-36.7%	112	77	-31.3%	4.9	3.4	-30.6%
Steuben	166	84	-49.4%	68	59	-13.2%	\$123,500	\$134,000	+8.5%	395	274	-30.6%	5.1	3.7	-27.5%
Suffolk	2,514	1,547	-38.5%	1,503	1,293	-14.0%	\$385,000	\$410,000	+6.5%	9,237	8,420	-8.8%	6.1	7.0	+14.8%
Sullivan	229	141	-38.4%	81	66	-18.5%	\$138,250	\$184,500	+33.5%	1,479	1,145	-22.6%	17.8	12.8	-28.1%
Tioga	100	40	-60.0%	30	24	-20.0%	\$130,500	\$161,250	+23.6%	206	138	-33.0%	6.8	4.3	-36.8%
Tompkins	170	98	-42.4%	87	65	-25.3%	\$256,100	\$273,000	+6.6%	324	186	-42.6%	4.7	3.0	-36.2%
Ulster	458	257	-43.9%	165	126	-23.6%	\$233,200	\$279,500	+19.9%	1,432	906	-36.7%	8.0	4.8	-40.0%
Warren	210	101	-51.9%	71	49	-31.0%	\$218,000	\$230,000	+5.5%	656	494	-24.7%	8.0	7.3	-8.8%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	151	104	-31.1%	75	53	-29.3%	\$127,094	\$140,000	+10.2%	229	165	-27.9%	2.7	2.1	-22.2%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	53	34	-35.8%	18	19	+5.6%	\$102,500	\$85,000	-17.1%	101	80	-20.8%	3.8	3.2	-15.8%
Yates	54	19	-64.8%	24	12	-50.0%	\$170,000	\$217,500	+27.9%	120	77	-35.8%	5.6	3.7	-33.9%
New York State	23,668	13,139	-44.5%	11,475	7,597	-33.8%	\$270,000	\$270,000	0.0%	70,337	54,725	-22.2%	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