

Monthly Indicators

July 2020

Healthy buyer demand and constrained supply continue to be the story for much of the country. Nationally, showing activity in July remained substantially higher than a year before and multiple offer situations are a frequent experience in many markets. With the inventory of homes for sale still constrained, a competitive market for buyers shows little sign of waning.

New Listings were up 17.0 percent to 23,637. Pending Sales increased 40.0 percent to 18,679. Inventory shrank 21.3 percent to 52,879 units.

Prices moved higher as the Median Sales Price was up 3.4 percent to \$300,000. Days on Market increased 20.6 percent to 76 days. Months Supply of Inventory was down 15.8 percent to 4.8 months.

While the number of unemployment insurance weekly initial claims have been far lower in recent weeks than their peak in March and April, more than 1 million new claims are still being filed each week and more 31 million were claiming benefits in all programs as of early July, compared to fewer than 2 million in July 2019. Despite this significant economic impact, home buyers remain extremely resilient. With mortgage rates remaining near record-low levels and home purchase mortgage applications up from a year ago, high buyer activity is expected to continue into the late summer and early fall market.

Activity Snapshot

- 26.5% **+ 3.4%** **- 21.3%**

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.



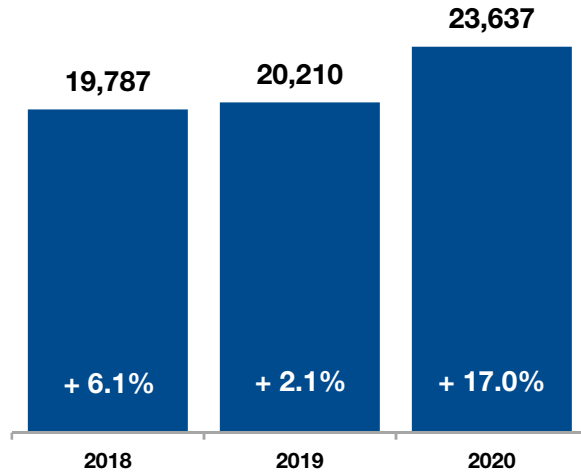
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Key Metrics	Historical Sparkbars	7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		20,210	23,637	+ 17.0%	133,679	109,395	- 18.2%
Pending Sales		13,343	18,679	+ 40.0%	83,812	77,442	- 7.6%
Closed Sales		13,212	9,710	- 26.5%	69,545	57,810	- 16.9%
Days on Market		63	76	+ 20.6%	75	79	+ 5.3%
Median Sales Price		\$290,000	\$300,000	+ 3.4%	\$275,000	\$287,000	+ 4.4%
Avg. Sales Price		\$383,745	\$408,991	+ 6.6%	\$366,587	\$385,624	+ 5.2%
Pct. of List Price Received		98.0%	98.3%	+ 0.3%	97.3%	97.4%	+ 0.1%
Affordability Index		122	128	+ 4.9%	129	134	+ 3.9%
Homes for Sale		67,168	52,879	- 21.3%	--	--	--
Months Supply		5.7	4.8	- 15.8%	--	--	--

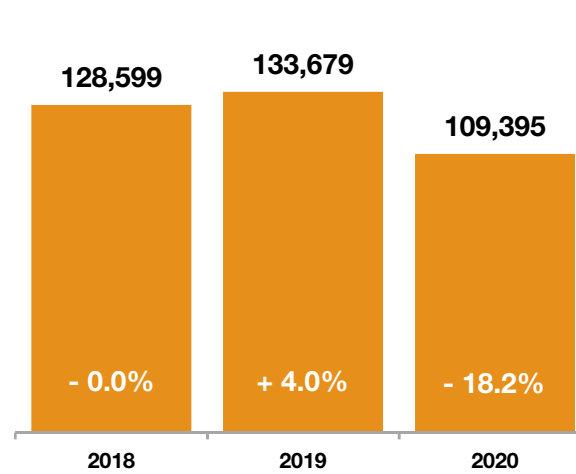
New Listings

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

July

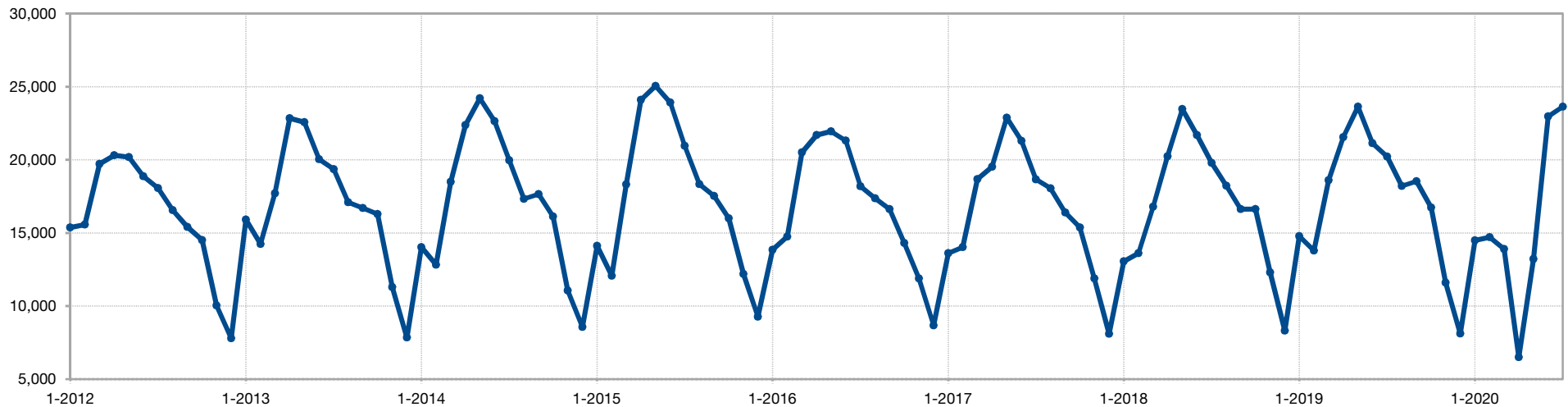


Year to Date



	New Listings	Prior Year	Percent Change
August 2019	18,203	18,224	-0.1%
September 2019	18,529	16,622	+11.5%
October 2019	16,729	16,632	+0.6%
November 2019	11,595	12,296	-5.7%
December 2019	8,120	8,318	-2.4%
January 2020	14,495	14,779	-1.9%
February 2020	14,701	13,789	+6.6%
March 2020	13,896	18,597	-25.3%
April 2020	6,491	21,545	-69.9%
May 2020	13,207	23,627	-44.1%
June 2020	22,968	21,132	+8.7%
July 2020	23,637	20,210	+17.0%
12-Month Avg	15,214	17,148	-11.3%

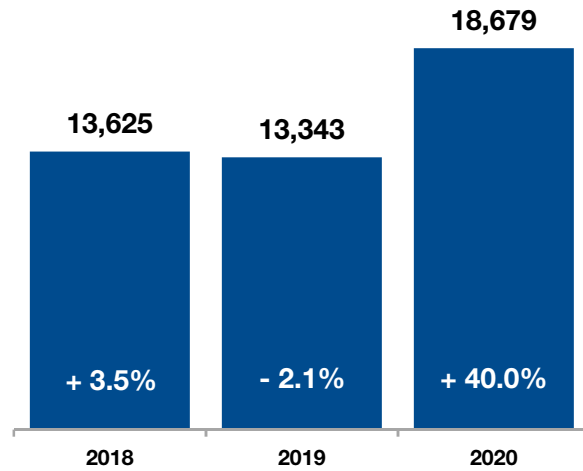
Historical New Listings by Month



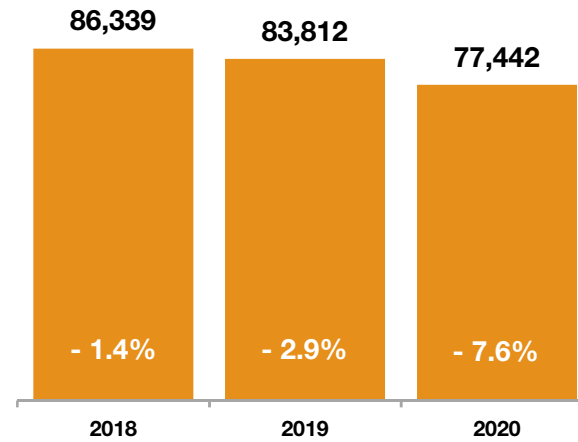
Pending Sales

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

July

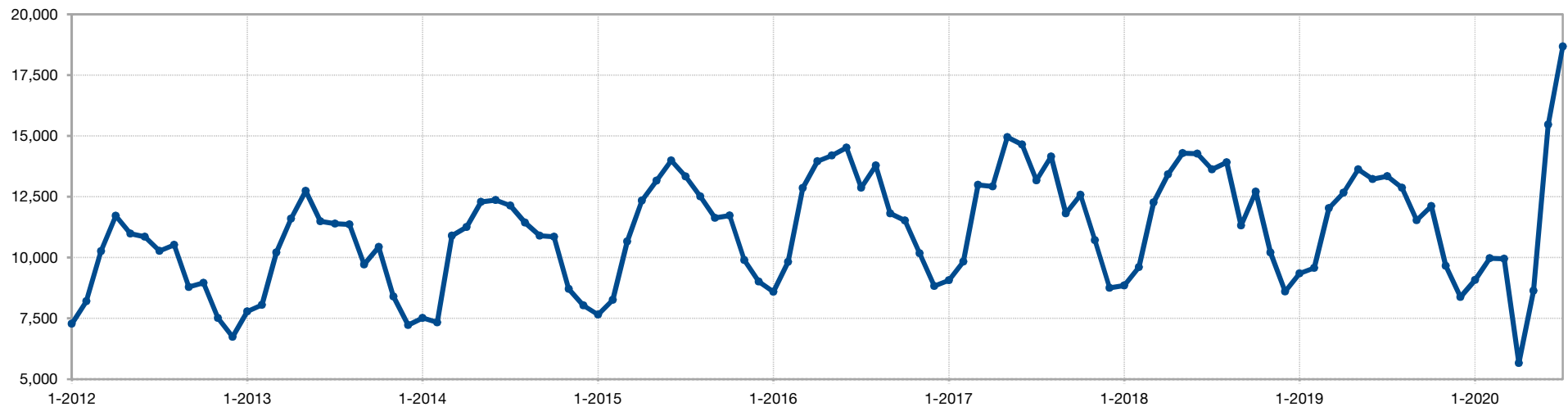


Year to Date



Pending Sales	Prior Year	Percent Change	
August 2019	12,874	13,916	-7.5%
September 2019	11,530	11,314	+1.9%
October 2019	12,112	12,703	-4.7%
November 2019	9,658	10,204	-5.4%
December 2019	8,374	8,602	-2.7%
January 2020	9,073	9,351	-3.0%
February 2020	9,970	9,575	+4.1%
March 2020	9,953	12,031	-17.3%
April 2020	5,664	12,667	-55.3%
May 2020	8,639	13,622	-36.6%
June 2020	15,464	13,223	+16.9%
July 2020	18,679	13,343	+40.0%
12-Month Avg	10,999	11,713	-6.1%

Historical Pending Sales by Month



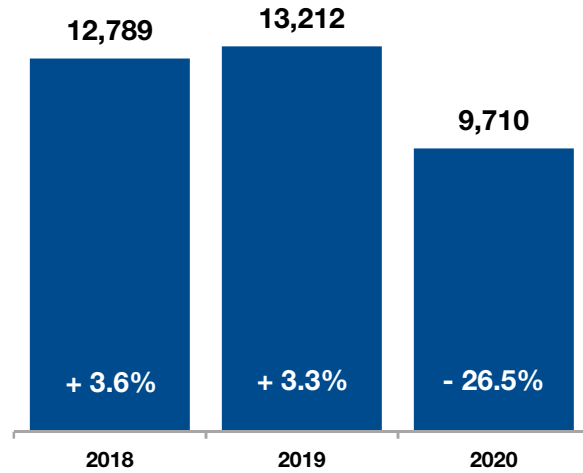
Closed Sales

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

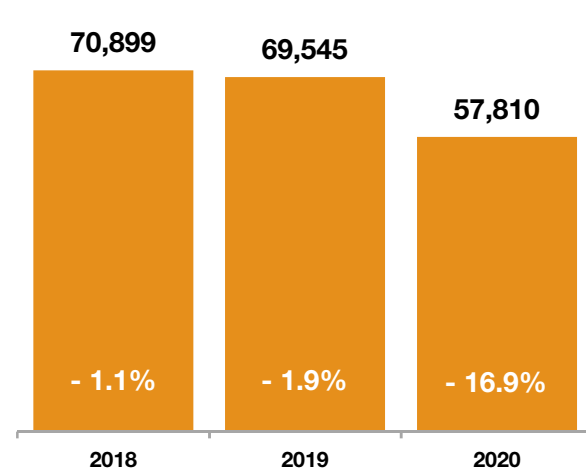


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July



Year to Date



	Closed Sales	Prior Year	Percent Change
August 2019	14,078	14,471	-2.7%
September 2019	11,866	11,108	+6.8%
October 2019	12,845	12,768	+0.6%
November 2019	10,939	11,042	-0.9%
December 2019	11,433	10,612	+7.7%
January 2020	9,522	8,715	+9.3%
February 2020	7,850	7,286	+7.7%
March 2020	7,994	8,534	-6.3%
April 2020	7,082	9,234	-23.3%
May 2020	7,370	10,869	-32.2%
June 2020	8,282	11,695	-29.2%
July 2020	9,710	13,212	-26.5%
12-Month Avg	9,914	10,796	-8.2%

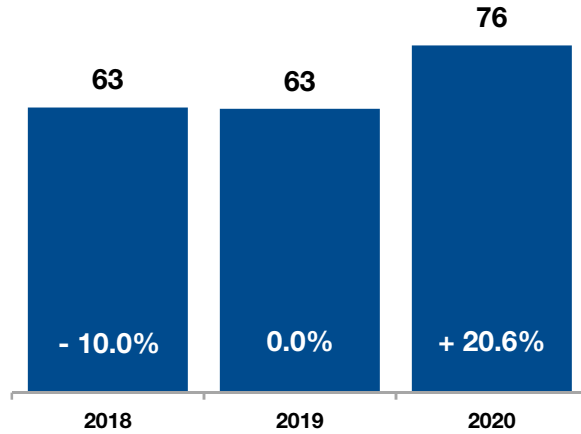
Historical Closed Sales by Month



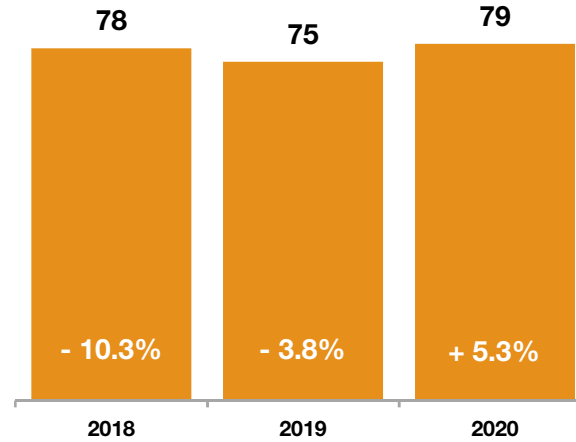
Days on Market

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

July



Year to Date



Days on Market	Prior Year	Percent Change
August 2019	61	0.0%
September 2019	64	-1.5%
October 2019	68	0.0%
November 2019	70	+1.4%
December 2019	71	-2.7%
January 2020	77	-1.3%
February 2020	83	-2.4%
March 2020	84	0.0%
April 2020	77	-6.1%
May 2020	76	+1.3%
June 2020	78	+16.4%
July 2020	76	+20.6%
12-Month Avg*	72	+1.4%

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

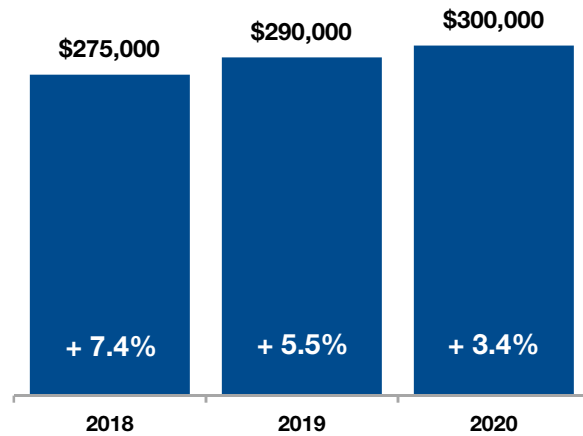
Historical Days on Market by Month



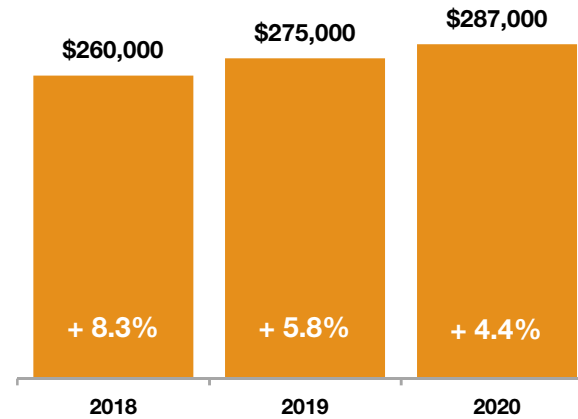
Median Sales Price

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

July



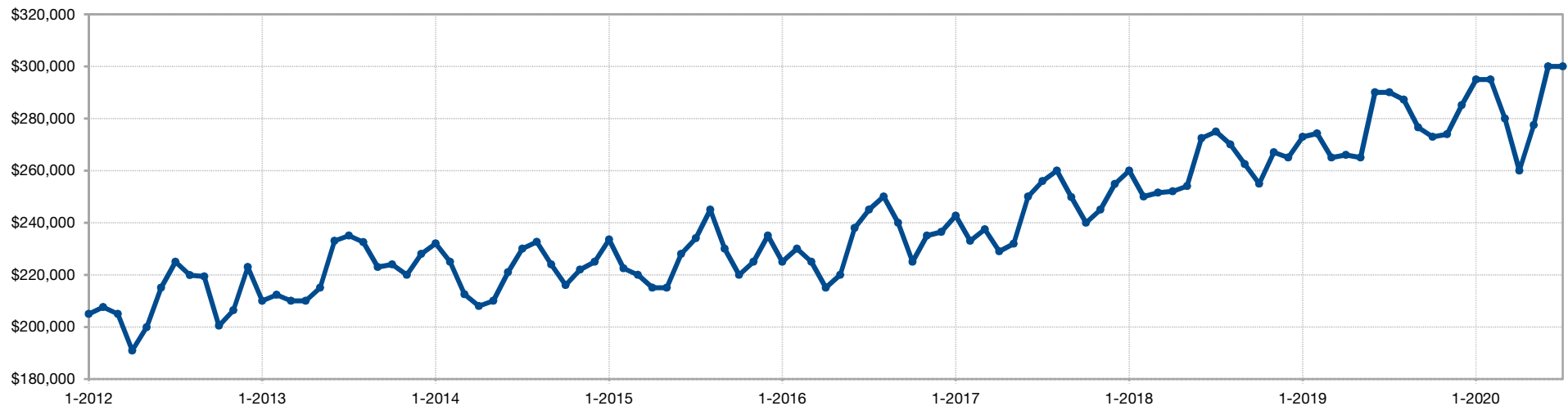
Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2019	\$287,250	\$270,000	+6.4%
September 2019	\$276,550	\$262,500	+5.4%
October 2019	\$273,000	\$255,000	+7.1%
November 2019	\$274,000	\$267,000	+2.6%
December 2019	\$285,133	\$265,000	+7.6%
January 2020	\$295,000	\$273,000	+8.1%
February 2020	\$295,000	\$274,250	+7.6%
March 2020	\$280,000	\$265,000	+5.7%
April 2020	\$260,000	\$266,000	-2.3%
May 2020	\$277,500	\$265,025	+4.7%
June 2020	\$300,000	\$290,000	+3.4%
July 2020	\$300,000	\$290,000	+3.4%
12-Month Med*	\$283,000	\$270,000	+4.8%

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

Historical Median Sales Price by Month

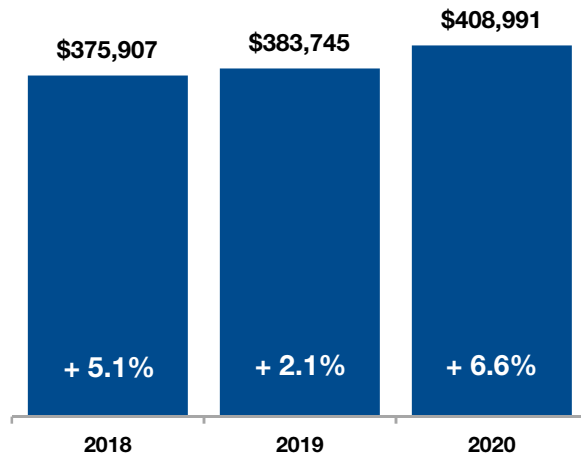


Average Sales Price

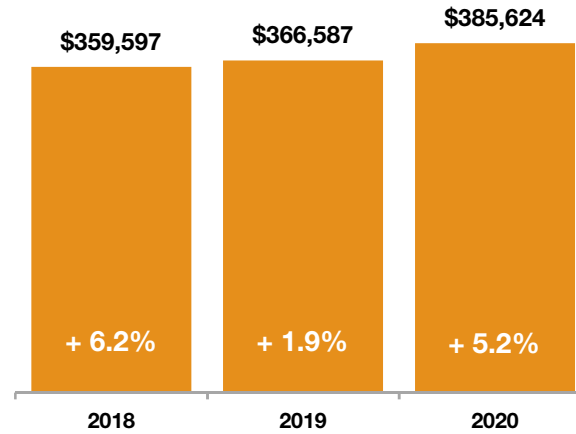
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



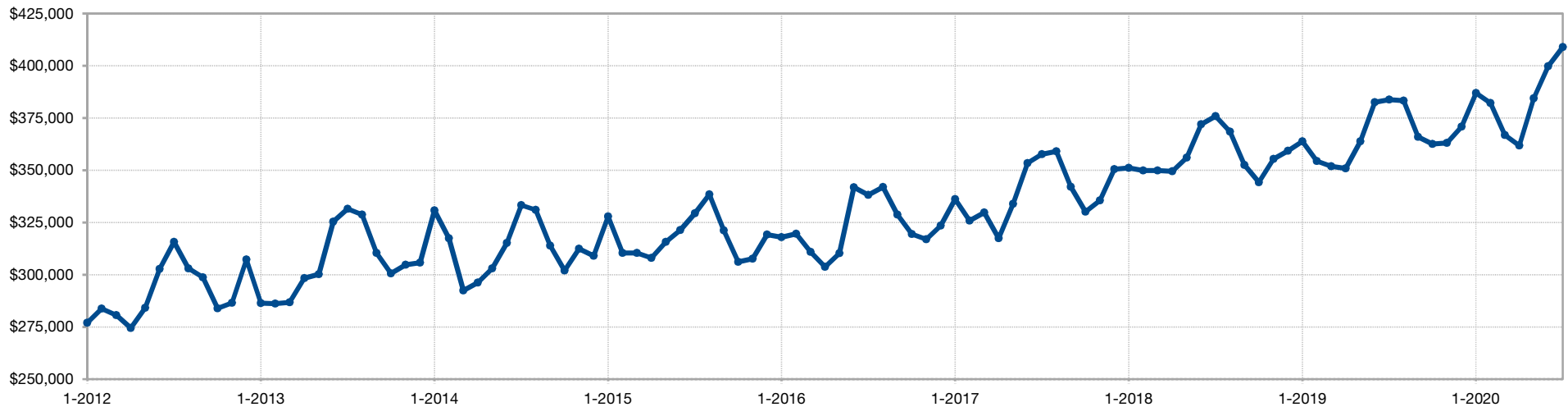
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2019	\$383,287	\$368,434	+4.0%
September 2019	\$365,980	\$352,521	+3.8%
October 2019	\$362,552	\$344,163	+5.3%
November 2019	\$363,055	\$355,390	+2.2%
December 2019	\$370,795	\$359,276	+3.2%
January 2020	\$386,923	\$363,822	+6.3%
February 2020	\$382,097	\$354,438	+7.8%
March 2020	\$366,776	\$351,855	+4.2%
April 2020	\$361,808	\$350,861	+3.1%
May 2020	\$384,369	\$363,838	+5.6%
June 2020	\$399,733	\$382,570	+4.5%
July 2020	\$408,991	\$383,745	+6.6%
12-Month Avg*	\$377,397	\$361,822	+4.3%

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

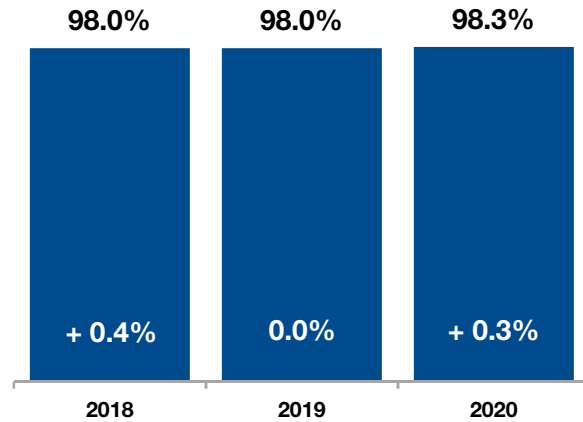
Historical Average Sales Price by Month



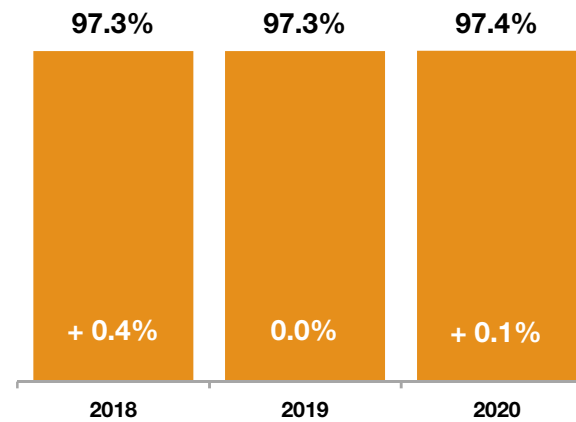
Percent of List Price Received

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.

July



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%	96.6%	+0.2%
March 2020	97.0%	96.8%	+0.2%
April 2020	97.6%	97.2%	+0.4%
May 2020	97.8%	97.4%	+0.4%
June 2020	97.4%	97.9%	-0.5%
July 2020	98.3%	98.0%	+0.3%
12-Month Avg*	97.4%	97.3%	+0.1%

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

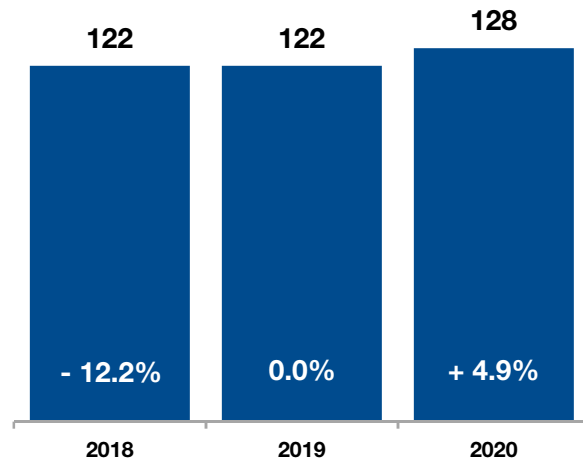
Historical Percent of List Price Received by Month



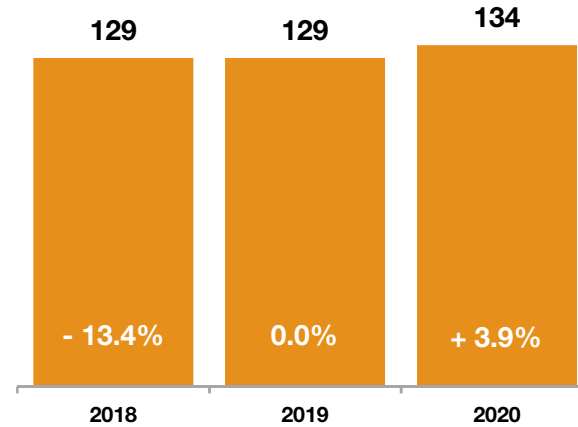
Housing Affordability Index

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.

July

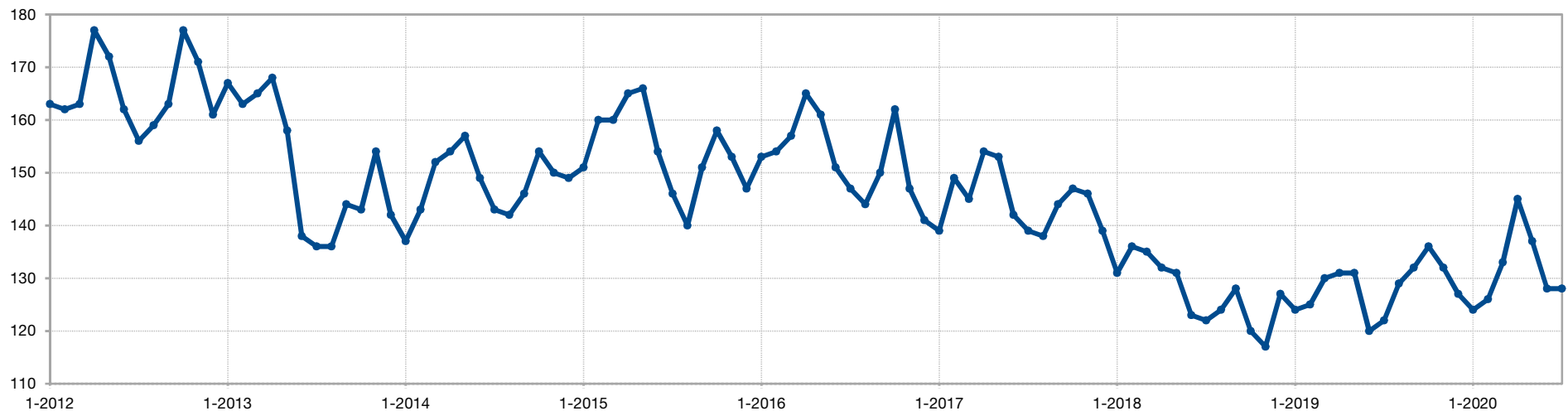


Year to Date



	Affordability Index	Prior Year	Percent Change
August 2019	129	124	+4.0%
September 2019	132	128	+3.1%
October 2019	136	120	+13.3%
November 2019	132	117	+12.8%
December 2019	127	127	0.0%
January 2020	124	124	0.0%
February 2020	126	125	+0.8%
March 2020	133	130	+2.3%
April 2020	145	131	+10.7%
May 2020	137	131	+4.6%
June 2020	128	120	+6.7%
July 2020	128	122	+4.9%
12-Month Avg	131	125	+5.2%

Historical Housing Affordability Index by Month



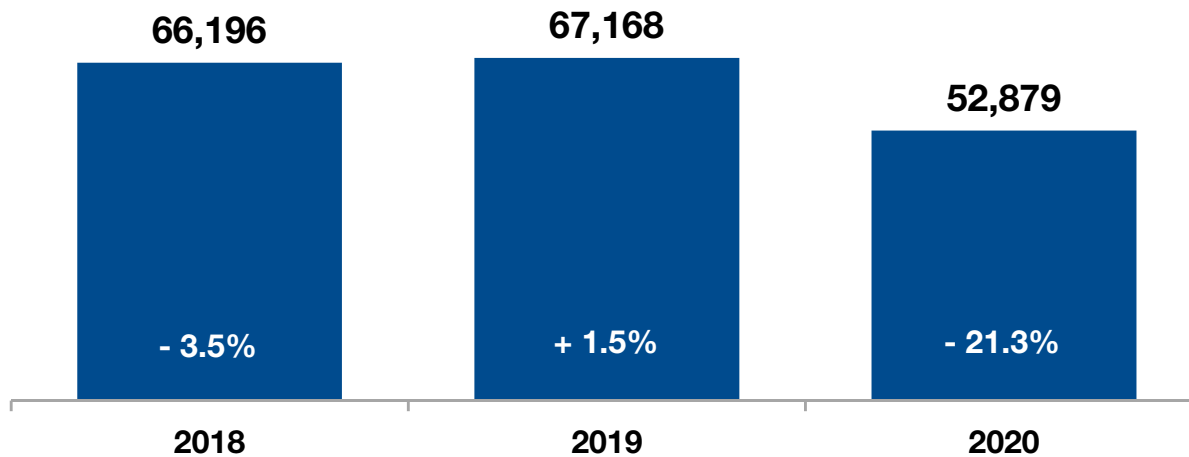
Inventory of Homes for Sale

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



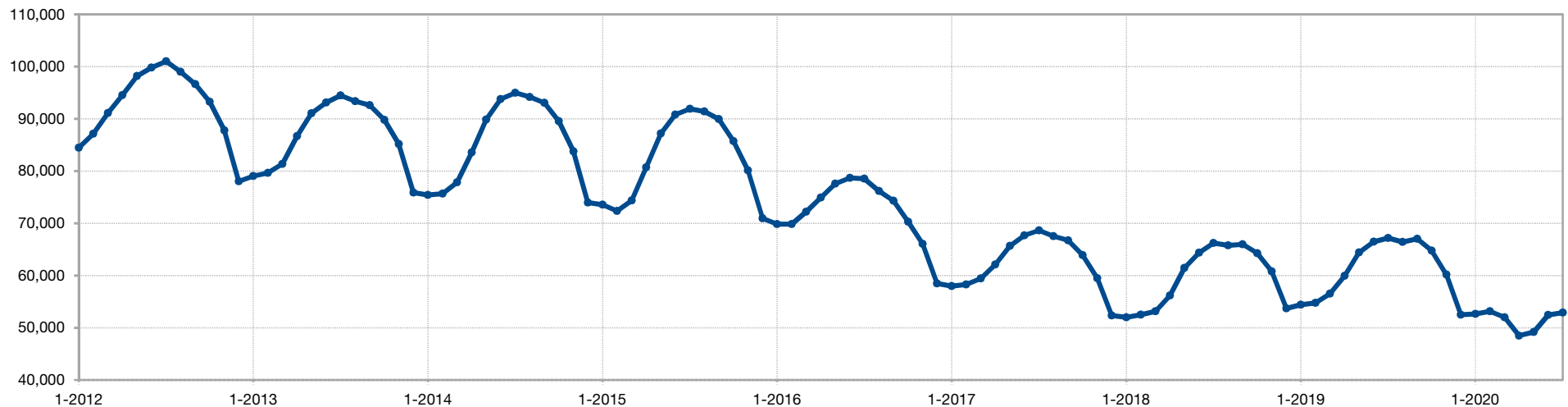
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July



Homes for Sale		Prior Year	Percent Change
August 2019	66,392	65,778	+0.9%
September 2019	66,995	65,974	+1.5%
October 2019	64,762	64,250	+0.8%
November 2019	60,191	60,791	-1.0%
December 2019	52,472	53,711	-2.3%
January 2020	52,661	54,419	-3.2%
February 2020	53,166	54,744	-2.9%
March 2020	51,972	56,495	-8.0%
April 2020	48,489	59,952	-19.1%
May 2020	49,159	64,408	-23.7%
June 2020	52,428	66,463	-21.1%
July 2020	52,879	67,168	-21.3%
12-Month Avg	55,964	61,179	-8.5%

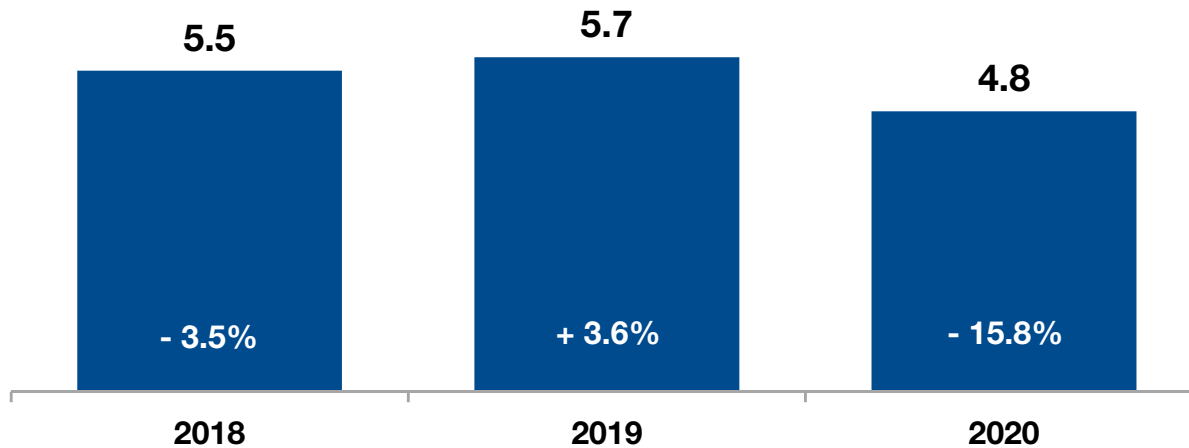
Historical Inventory of Homes for Sale by Month



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.

July



Months Supply		Prior Year	Percent Change
August 2019	5.7	5.5	+3.6%
September 2019	5.8	5.5	+5.5%
October 2019	5.6	5.4	+3.7%
November 2019	5.2	5.1	+2.0%
December 2019	4.6	4.5	+2.2%
January 2020	4.6	4.5	+2.2%
February 2020	4.6	4.6	0.0%
March 2020	4.6	4.7	-2.1%
April 2020	4.5	5.0	-10.0%
May 2020	4.7	5.4	-13.0%
June 2020	5.0	5.7	-12.3%
July 2020	4.8	5.7	-15.8%
12-Month Avg	5.0	5.1	-2.0%

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		
	7-2019	7-2020	+ / -	7-2019	7-2020	+ / -	7-2019	7-2020	+ / -	7-2019	7-2020	+ / -	7-2019	7-2020	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	61	52	-14.8%	38	24	-36.8%	\$89,040	\$78,950	-11.3%	205	129	-37.1%	6.5	4.7	-27.7%
Bronx	185	338	+82.7%	124	73	-41.1%	\$382,250	\$375,000	-1.9%	709	852	+20.2%	6.4	8.8	+37.5%
Broome	271	246	-9.2%	190	145	-23.7%	\$127,000	\$127,500	+0.4%	845	443	-47.6%	5.9	3.0	-49.2%
Cattaraugus	102	99	-2.9%	60	72	+20.0%	\$105,545	\$127,000	+20.3%	452	306	-32.3%	7.6	4.9	-35.5%
Cayuga	98	86	-12.2%	63	40	-36.5%	\$146,900	\$131,500	-10.5%	313	207	-33.9%	5.3	3.9	-26.4%
Chautauqua	224	174	-22.3%	119	80	-32.8%	\$117,450	\$116,250	-1.0%	627	359	-42.7%	5.9	3.4	-42.4%
Chemung	123	115	-6.5%	94	63	-33.0%	\$113,000	\$116,000	+2.7%	337	214	-36.5%	4.5	3.1	-31.1%
Chenango	72	82	+13.9%	53	25	-52.8%	\$114,000	\$140,000	+22.8%	435	299	-31.3%	13.5	8.2	-39.3%
Clinton	90	1	-98.9%	63	1	-98.4%	\$145,500	\$12,900	-91.1%	205	6	-97.1%	3.8	0.2	-94.7%
Columbia	155	184	+18.7%	73	79	+8.2%	\$246,000	\$370,000	+50.4%	918	494	-46.2%	15.6	6.5	-58.3%
Cortland	64	69	+7.8%	33	15	-54.5%	\$128,750	\$148,000	+15.0%	219	150	-31.5%	6.6	4.7	-28.8%
Delaware	107	161	+50.5%	59	63	+6.8%	\$154,250	\$215,000	+39.4%	814	603	-25.9%	15.0	11.6	-22.7%
Dutchess	523	656	+25.4%	294	245	-16.7%	\$310,000	\$317,500	+2.4%	1,952	1,410	-27.8%	7.7	5.0	-35.1%
Erie	1,206	1,175	-2.6%	892	532	-40.4%	\$181,000	\$190,000	+5.0%	1,656	996	-39.9%	2.3	1.5	-34.8%
Essex	70	35	-50.0%	43	22	-48.8%	\$206,500	\$146,500	-29.1%	419	190	-54.7%	10.1	7.3	-27.7%
Franklin	27	1	-96.3%	36	2	-94.4%	\$94,250	\$135,000	+43.2%	183	24	-86.9%	6.1	1.9	-68.9%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	68	64	-5.9%	50	42	-16.0%	\$110,655	\$145,950	+31.9%	109	62	-43.1%	3.1	1.6	-48.4%
Greene	167	191	+14.4%	66	62	-6.1%	\$192,300	\$245,000	+27.4%	840	460	-45.2%	12.7	6.1	-52.0%
Hamilton	17	13	-23.5%	7	7	0.0%	\$350,000	\$207,605	-40.7%	135	57	-57.8%	12.6	6.2	-50.8%
Herkimer	120	80	-33.3%	43	31	-27.9%	\$93,600	\$115,000	+22.9%	762	615	-19.3%	17.3	14.0	-19.1%

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		
	7-2019	7-2020	+ / -	7-2019	7-2020	+ / -	7-2019	7-2020	+ / -	7-2019	7-2020	+ / -	7-2019	7-2020	+ / -
Jefferson	202	213	+5.4%	115	139	+20.9%	\$162,900	\$170,700	+4.8%	916	764	-16.6%	9.7	8.3	-14.4%
Kings	376	462	+22.9%	161	99	-38.5%	\$570,000	\$565,000	-0.9%	1,679	1,630	-2.9%	10.7	13.2	+23.4%
Lewis	48	32	-33.3%	27	26	-3.7%	\$118,000	\$113,250	-4.0%	228	144	-36.8%	13.2	7.7	-41.7%
Livingston	72	81	+12.5%	53	42	-20.8%	\$149,900	\$162,500	+8.4%	166	107	-35.5%	3.5	2.4	-31.4%
Madison	108	79	-26.9%	71	62	-12.7%	\$174,000	\$160,750	-7.6%	342	269	-21.3%	6.3	5.4	-14.3%
Monroe	1,108	1,098	-0.9%	937	704	-24.9%	\$167,500	\$179,900	+7.4%	1,164	795	-31.7%	1.6	1.2	-25.0%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,721	2,368	+37.6%	1,280	828	-35.3%	\$541,000	\$550,000	+1.7%	6,291	5,130	-18.5%	4.8	4.6	-4.2%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	278	275	-1.1%	203	148	-27.1%	\$135,000	\$153,500	+13.7%	472	293	-37.9%	2.7	1.7	-37.0%
Oneida	322	274	-14.9%	198	118	-40.4%	\$131,220	\$144,900	+10.4%	2,098	1,944	-7.3%	12.2	13.5	+10.7%
Onondaga	709	673	-5.1%	583	380	-34.8%	\$158,950	\$166,000	+4.4%	1,117	813	-27.2%	2.6	2.1	-19.2%
Ontario	230	206	-10.4%	146	84	-42.5%	\$223,000	\$202,000	-9.4%	431	335	-22.3%	3.9	3.2	-17.9%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	59	45	-23.7%	44	29	-34.1%	\$105,319	\$119,000	+13.0%	98	50	-49.0%	2.9	1.6	-44.8%
Oswego	203	118	-41.9%	105	77	-26.7%	\$97,315	\$127,500	+31.0%	462	274	-40.7%	5.0	3.1	-38.0%
Otsego	111	126	+13.5%	42	39	-7.1%	\$160,000	\$155,000	-3.1%	633	491	-22.4%	15.5	11.7	-24.5%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,531	2,205	+44.0%	706	432	-38.8%	\$574,750	\$527,000	-8.3%	5,400	5,803	+7.5%	6.1	8.9	+45.9%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	574	816	+42.2%	352	214	-39.2%	\$550,000	\$553,750	+0.7%	2,381	2,081	-12.6%	7.5	7.7	+2.7%
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		
	7-2019	7-2020	+ / -	7-2019	7-2020	+ / -	7-2019	7-2020	+ / -	7-2019	7-2020	+ / -	7-2019	7-2020	+ / -
St Lawrence	133	138	+3.8%	83	59	-28.9%	\$114,900	\$120,000	+4.4%	928	531	-42.8%	13.2	7.9	-40.2%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	19	18	-5.3%	21	14	-33.3%	\$182,500	\$172,000	-5.8%	76	44	-42.1%	5.4	3.4	-37.0%
Seneca	50	40	-20.0%	32	24	-25.0%	\$125,500	\$135,450	+7.9%	109	67	-38.5%	4.5	3.0	-33.3%
Steuben	149	155	+4.0%	93	59	-36.6%	\$132,750	\$119,450	-10.0%	431	283	-34.3%	5.6	3.6	-35.7%
Suffolk	2,282	2,603	+14.1%	1,702	1,142	-32.9%	\$412,000	\$440,000	+6.8%	7,488	5,037	-32.7%	4.4	3.3	-25.0%
Sullivan	227	279	+22.9%	84	106	+26.2%	\$160,000	\$170,000	+6.3%	1,529	1,169	-23.5%	18.5	11.7	-36.8%
Tioga	66	63	-4.5%	53	35	-34.0%	\$125,000	\$135,450	+8.4%	230	126	-45.2%	7.1	3.6	-49.3%
Tompkins	109	108	-0.9%	120	74	-38.3%	\$225,150	\$279,000	+23.9%	302	200	-33.8%	4.2	3.2	-23.8%
Ulster	356	476	+33.7%	205	195	-4.9%	\$265,000	\$313,224	+18.2%	1,535	1,038	-32.4%	8.9	5.6	-37.1%
Warren	161	139	-13.7%	79	102	+29.1%	\$215,000	\$241,000	+12.1%	702	467	-33.5%	8.7	6.4	-26.4%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	136	123	-9.6%	105	65	-38.1%	\$145,000	\$149,900	+3.4%	247	161	-34.8%	2.9	2.0	-31.0%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	61	45	-26.2%	38	20	-47.4%	\$114,000	\$164,500	+44.3%	112	68	-39.3%	4.3	2.5	-41.9%
Yates	60	39	-35.0%	19	15	-21.1%	\$189,500	\$256,000	+35.1%	136	67	-50.7%	6.0	3.2	-46.7%
New York State	20,210	23,637	+17.0%	13,212	9,710	-26.5%	\$290,000	\$300,000	+3.4%	67,168	52,879	-21.3%	5.7	4.8	-15.8%

† 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