

Monthly Indicators

August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels while housing inventory remained limited, continuing the competitive bidding market we have seen in recent months. With the stock indexes at or near record highs as mortgage rates remain near record lows, signs point to a busy fall housing market.

New Listings were up 17.6 percent to 21,408. Pending Sales increased 40.5 percent to 17,913. Inventory shrank 20.8 percent to 52,595 units.

Prices moved higher as the Median Sales Price was up 7.7 percent to \$309,175. Days on Market increased 14.8 percent to 70 days. Months Supply of Inventory was down 19.3 percent to 4.6 months.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

Activity Snapshot

- 14.7% **+ 7.7%** **- 20.8%**

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.



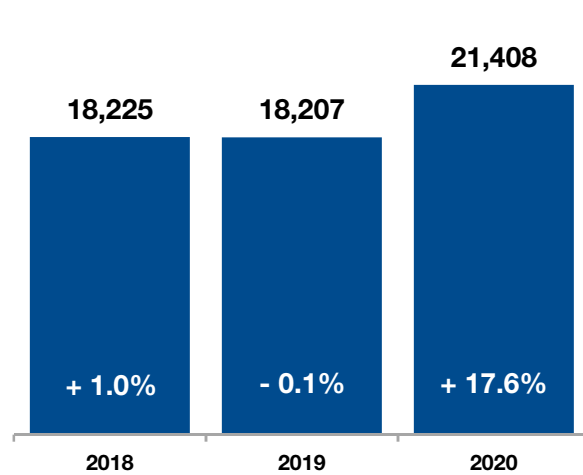
New York State Association of REALTORS®, Inc.

Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		18,207	21,408	+ 17.6%	151,855	130,804	- 13.9%
Pending Sales		12,753	17,913	+ 40.5%	96,510	94,720	- 1.9%
Closed Sales		14,079	12,006	- 14.7%	83,629	70,455	- 15.8%
Days on Market		61	70	+ 14.8%	72	77	+ 6.9%
Median Sales Price		\$287,000	\$309,175	+ 7.7%	\$278,000	\$290,000	+ 4.3%
Avg. Sales Price		\$383,245	\$428,138	+ 11.7%	\$369,386	\$392,016	+ 6.1%
Pct. of List Price Received		97.9%	98.9%	+ 1.0%	97.4%	97.7%	+ 0.3%
Affordability Index		129	124	- 3.9%	133	132	- 0.8%
Homes for Sale		66,426	52,595	- 20.8%	--	--	--
Months Supply		5.7	4.6	- 19.3%	--	--	--

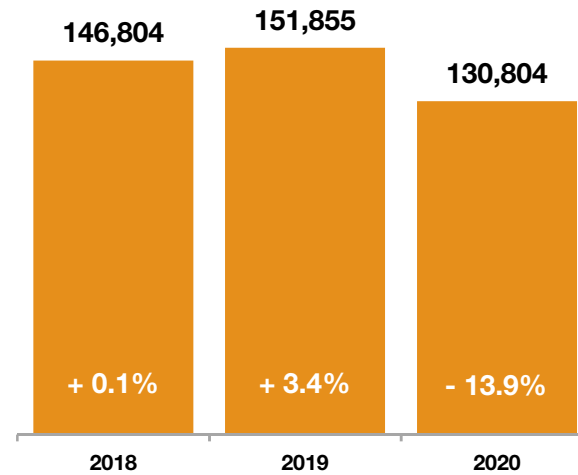
New Listings

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

August



Year to Date



	New Listings	Prior Year	Percent Change
September 2019	18,536	16,622	+11.5%
October 2019	16,723	16,628	+0.6%
November 2019	11,593	12,296	-5.7%
December 2019	8,122	8,319	-2.4%
January 2020	14,494	14,770	-1.9%
February 2020	14,699	13,787	+6.6%
March 2020	13,899	18,596	-25.3%
April 2020	6,500	21,539	-69.8%
May 2020	13,215	23,619	-44.0%
June 2020	22,987	21,128	+8.8%
July 2020	23,602	20,209	+16.8%
August 2020	21,408	18,207	+17.6%
12-Month Avg	15,482	17,143	-9.7%

Historical New Listings by Month

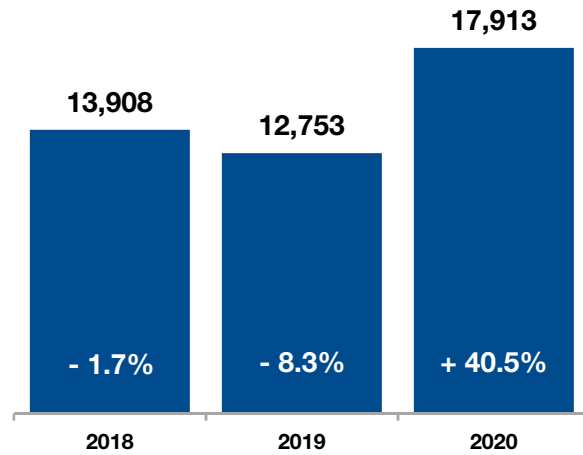


Pending Sales

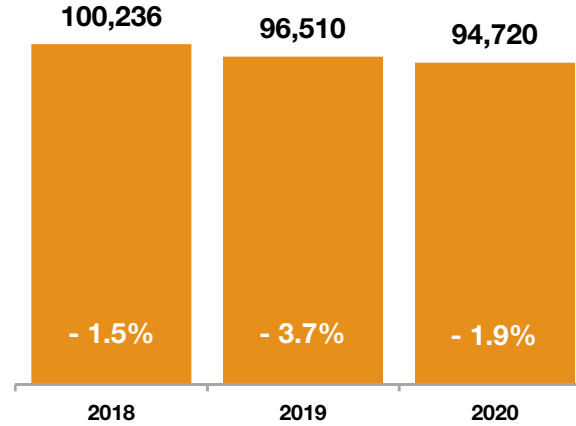
A count of the properties on which offers have been accepted in a given month.



August



Year to Date



	Pending Sales	Prior Year	Percent Change
September 2019	11,408	11,313	+0.8%
October 2019	12,047	12,704	-5.2%
November 2019	9,619	10,200	-5.7%
December 2019	8,300	8,602	-3.5%
January 2020	9,010	9,343	-3.6%
February 2020	9,865	9,572	+3.1%
March 2020	9,795	12,019	-18.5%
April 2020	5,585	12,656	-55.9%
May 2020	8,550	13,614	-37.2%
June 2020	15,383	13,214	+16.4%
July 2020	18,619	13,339	+39.6%
August 2020	17,913	12,753	+40.5%
12-Month Avg	11,341	11,611	-2.3%

Historical Pending Sales by Month



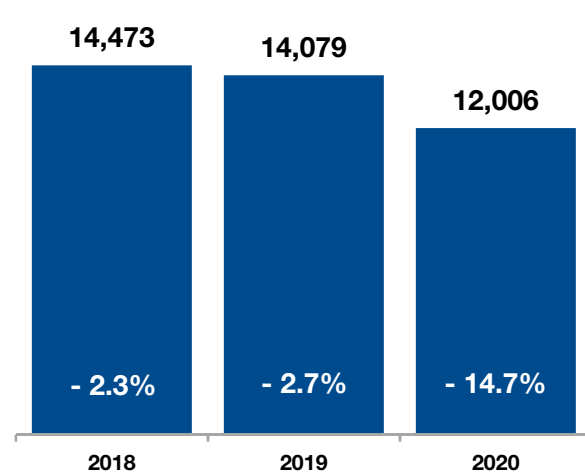
Closed Sales

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

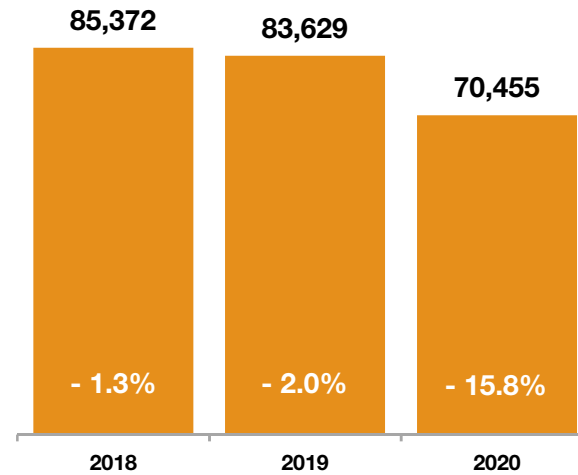


New York State Association of REALTORS®, Inc.

August



Year to Date



	Closed Sales	Prior Year	Percent Change
September 2019	11,874	11,109	+6.9%
October 2019	12,849	12,768	+0.6%
November 2019	10,943	11,041	-0.9%
December 2019	11,441	10,612	+7.8%
January 2020	9,530	8,716	+9.3%
February 2020	7,862	7,286	+7.9%
March 2020	8,009	8,534	-6.2%
April 2020	7,095	9,235	-23.2%
May 2020	7,415	10,869	-31.8%
June 2020	8,352	11,696	-28.6%
July 2020	10,186	13,214	-22.9%
August 2020	12,006	14,079	-14.7%
12-Month Avg	9,797	10,763	-9.0%

Historical Closed Sales by Month



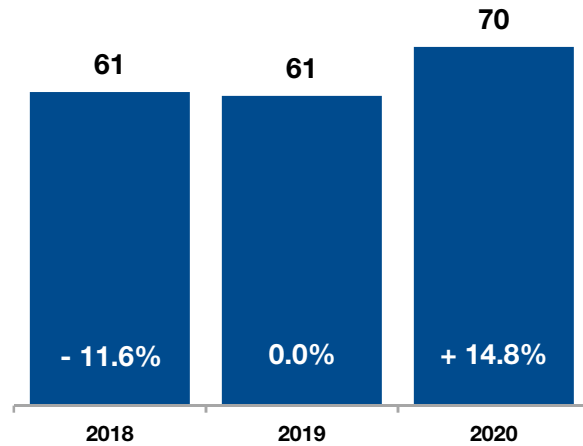
Days on Market

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

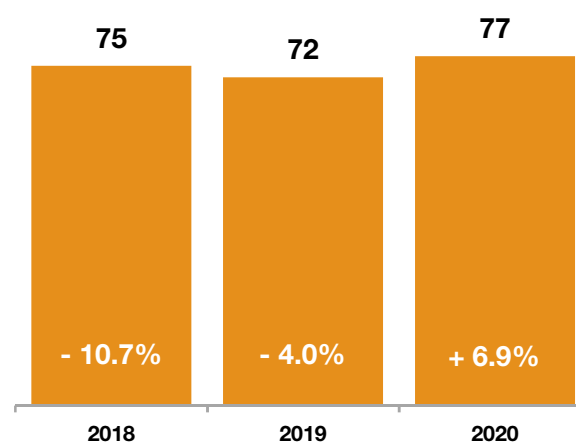


New York State Association of REALTORS®, Inc.

August



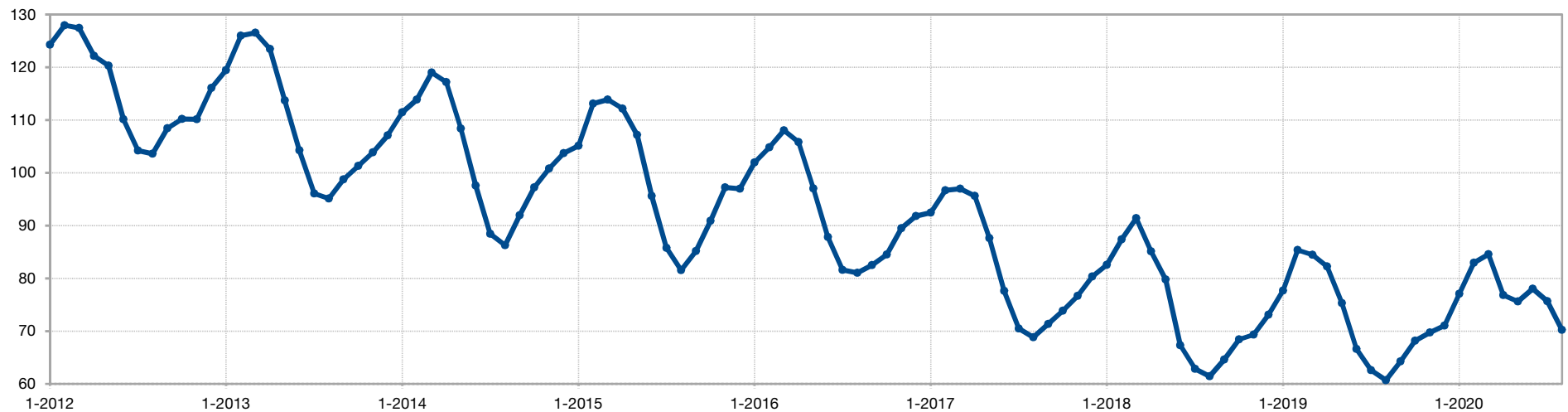
Year to Date



Days on Market		Prior Year	Percent Change
September 2019	64	65	-1.5%
October 2019	68	68	0.0%
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	85	84	+1.2%
April 2020	77	82	-6.1%
May 2020	76	75	+1.3%
June 2020	78	67	+16.4%
July 2020	76	63	+20.6%
August 2020	70	61	+14.8%
12-Month Avg*	74	71	+4.2%

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

Historical Days on Market by Month

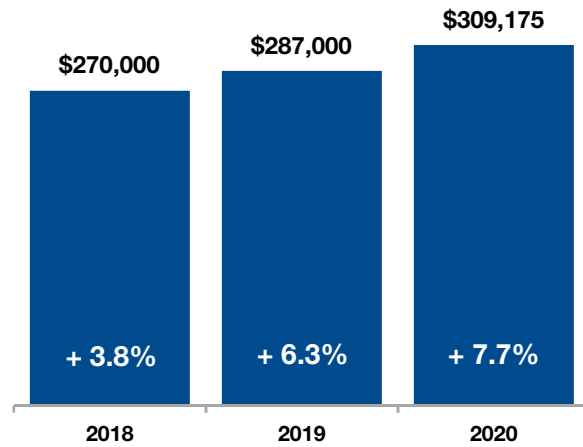


Median Sales Price

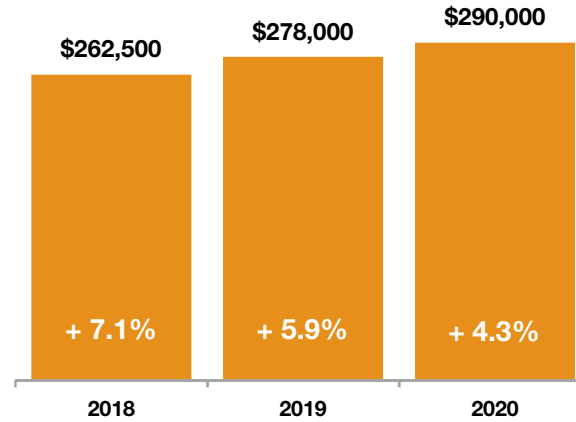
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$285,750	\$265,000	+7.8%
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	\$276,000	\$265,025	+4.1%
June 2020	\$300,000	\$290,000	+3.4%
July 2020	\$295,000	\$290,000	+1.7%
August 2020	\$309,175	\$287,000	+7.7%
12-Month Med*	\$285,000	\$272,500	+4.6%

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

Historical Median Sales Price by Month

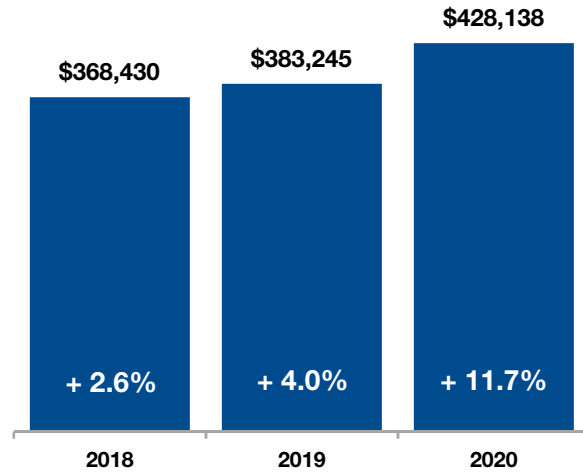


Average Sales Price

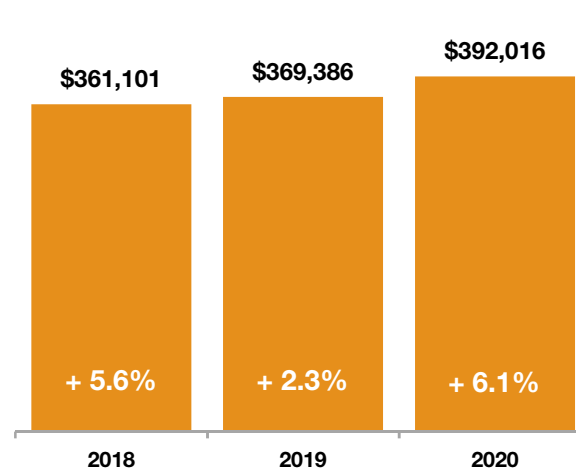
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



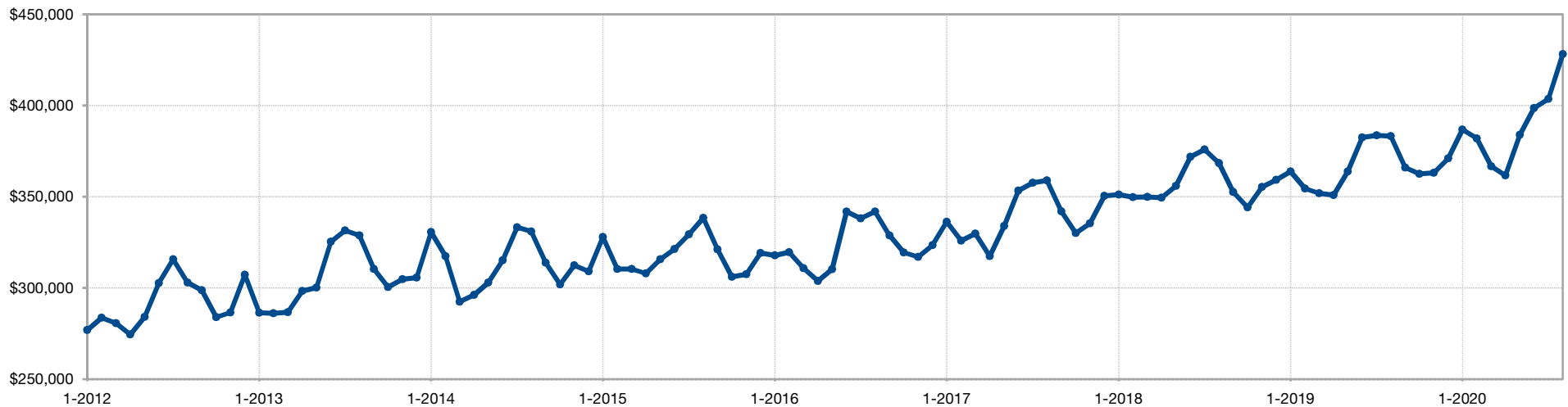
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2019	\$365,966	\$352,562	+3.8%
October 2019	\$362,593	\$344,163	+5.4%
November 2019	\$363,069	\$355,396	+2.2%
December 2019	\$370,958	\$359,276	+3.3%
January 2020	\$386,814	\$363,872	+6.3%
February 2020	\$381,916	\$354,445	+7.8%
March 2020	\$366,753	\$351,855	+4.2%
April 2020	\$361,619	\$350,880	+3.1%
May 2020	\$383,992	\$363,826	+5.5%
June 2020	\$398,594	\$382,551	+4.2%
July 2020	\$403,586	\$383,671	+5.2%
August 2020	\$428,138	\$383,245	+11.7%
12-Month Avg*	\$381,425	\$363,416	+5.0%

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

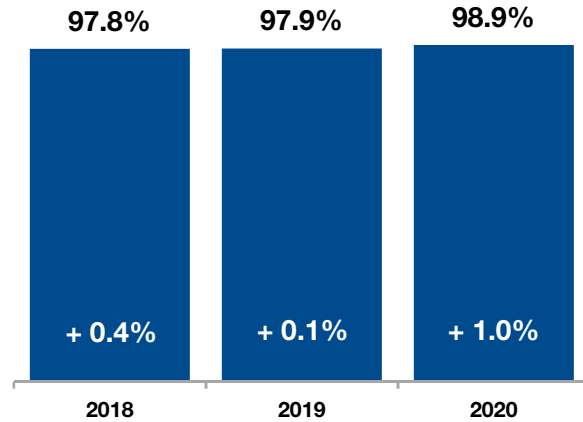
Historical Average Sales Price by Month



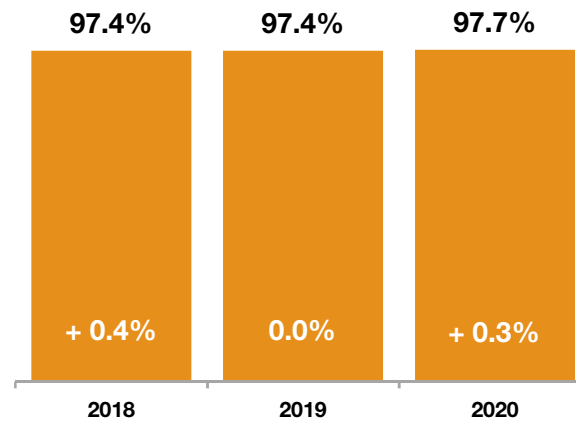
Percent of List Price Received

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.

August



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	96.8%	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	98.4%	98.0%	+0.4%
August 2020	98.9%	97.9%	+1.0%
12-Month Avg*	97.5%	97.3%	+0.2%

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

Historical Percent of List Price Received by Month

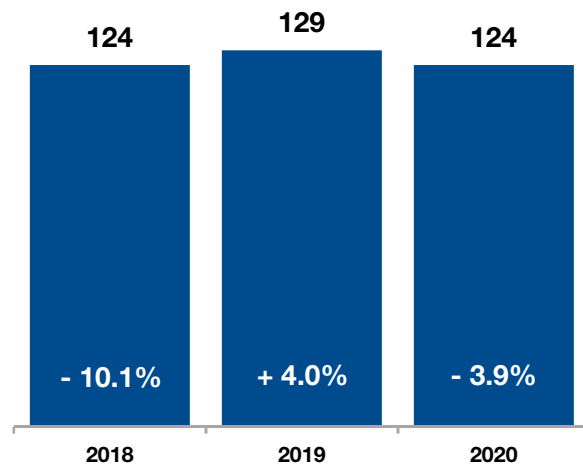


Housing Affordability Index

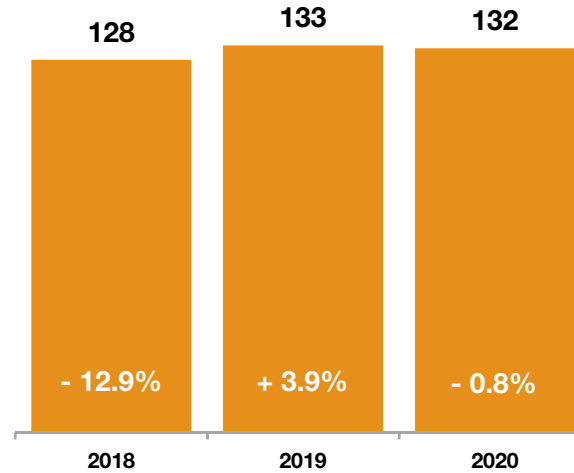
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August



Year to Date



	Affordability Index	Prior Year	Percent Change
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	138	131	+5.3%
June 2020	128	120	+6.7%
July 2020	130	122	+6.6%
August 2020	124	129	-3.9%
12-Month Avg	131	125	+4.7%

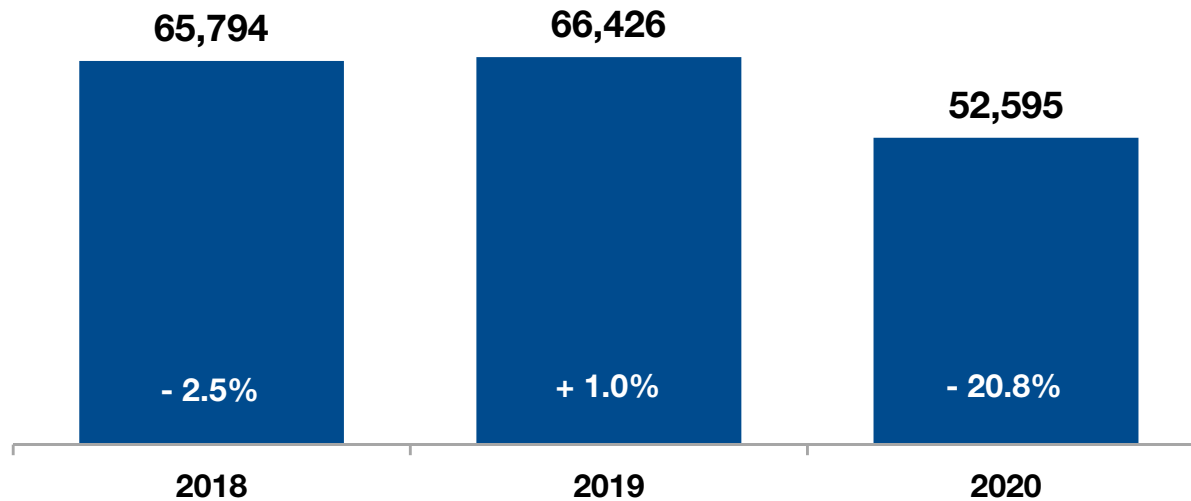
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

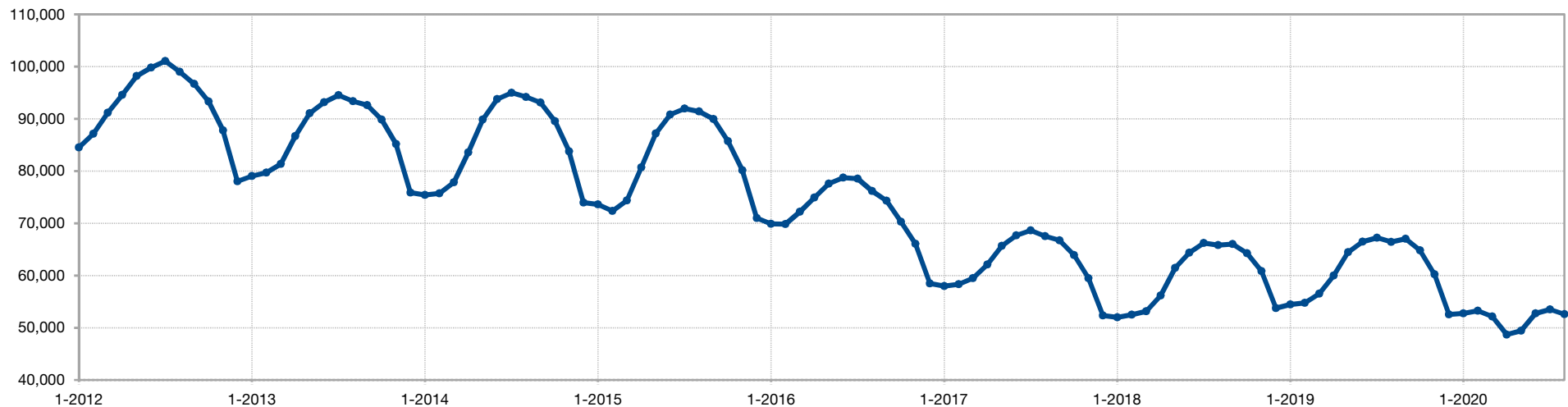
The number of properties available for sale in active status at the end of a given month.

August



	Homes for Sale	Prior Year	Percent Change
September 2019	67,045	65,995	+1.6%
October 2019	64,824	64,267	+0.9%
November 2019	60,252	60,811	-0.9%
December 2019	52,546	53,734	-2.2%
January 2020	52,754	54,434	-3.1%
February 2020	53,262	54,756	-2.7%
March 2020	52,116	56,516	-7.8%
April 2020	48,687	59,965	-18.8%
May 2020	49,404	64,432	-23.3%
June 2020	52,747	66,490	-20.7%
July 2020	53,497	67,201	-20.4%
August 2020	52,595	66,426	-20.8%
12-Month Avg	54,977	61,252	-10.2%

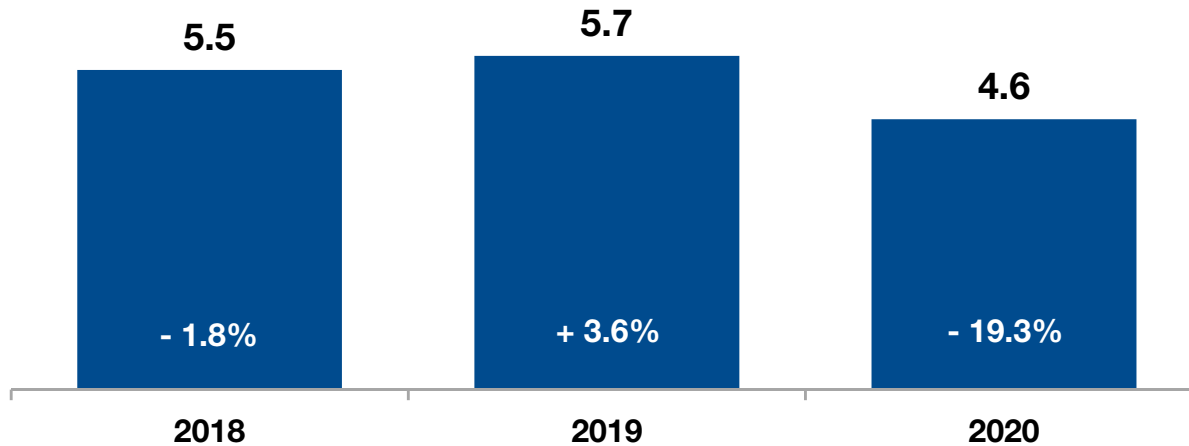
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

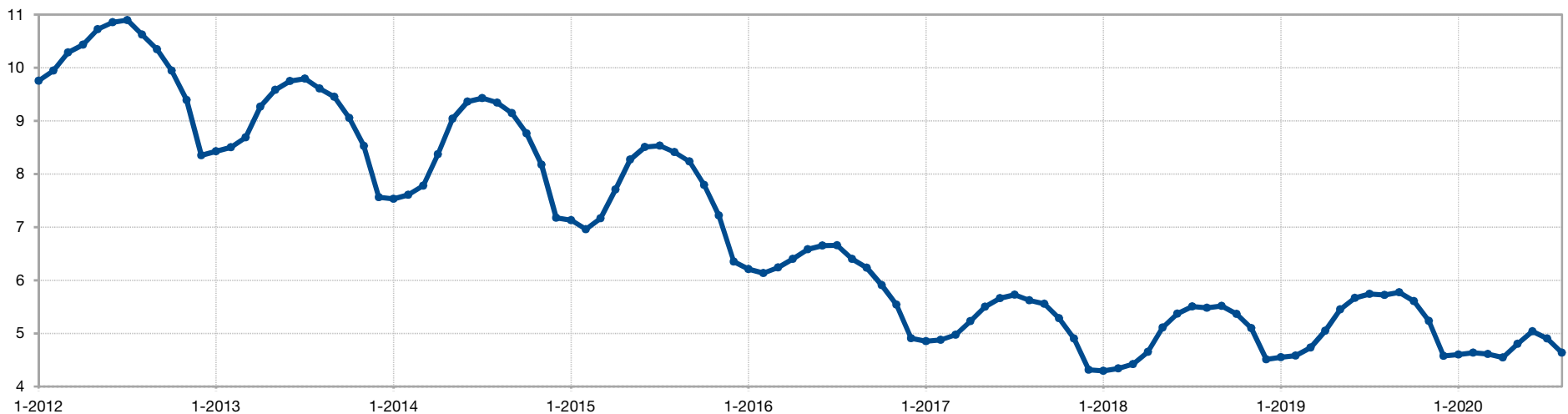
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

August



Months Supply		Prior Year	Percent Change
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	4.6	0.0%
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	4.8	5.5	-12.7%
June 2020	5.0	5.7	-12.3%
July 2020	4.9	5.7	-14.0%
August 2020	4.6	5.7	-19.3%
12-Month Avg	4.9	5.2	-5.8%

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		
	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	34	45	+32.4%	33	32	-3.0%	\$100,000	\$90,425	-9.6%	193	111	-42.5%	6.2	3.8	-38.7%
Bronx	187	270	+44.4%	109	74	-32.1%	\$390,000	\$380,188	-2.5%	701	853	+21.7%	6.3	8.4	+33.3%
Broome	226	222	-1.8%	177	190	+7.3%	\$133,750	\$135,051	+1.0%	838	417	-50.2%	5.8	2.8	-51.7%
Cattaraugus	110	97	-11.8%	72	64	-11.1%	\$108,500	\$107,850	-0.6%	460	292	-36.5%	7.6	4.7	-38.2%
Cayuga	92	101	+9.8%	77	61	-20.8%	\$120,850	\$162,000	+34.1%	330	195	-40.9%	6.0	3.4	-43.3%
Chautauqua	196	168	-14.3%	147	123	-16.3%	\$115,000	\$129,000	+12.2%	615	329	-46.5%	5.8	3.0	-48.3%
Chemung	114	97	-14.9%	86	93	+8.1%	\$118,279	\$134,990	+14.1%	329	170	-48.3%	4.4	2.4	-45.5%
Chenango	93	75	-19.4%	44	30	-31.8%	\$119,890	\$146,086	+21.8%	447	306	-31.5%	13.6	8.5	-37.5%
Clinton	93	97	+4.3%	64	62	-3.1%	\$150,000	\$179,000	+19.3%	330	185	-43.9%	6.2	3.5	-43.5%
Columbia	134	171	+27.6%	78	100	+28.2%	\$247,000	\$347,000	+40.5%	906	535	-40.9%	15.7	6.9	-56.1%
Cortland	60	50	-16.7%	30	39	+30.0%	\$120,000	\$148,000	+23.3%	222	158	-28.8%	6.7	5.0	-25.4%
Delaware	116	120	+3.4%	67	77	+14.9%	\$145,350	\$178,000	+22.5%	832	611	-26.6%	15.2	11.4	-25.0%
Dutchess	430	582	+35.3%	333	379	+13.8%	\$305,000	\$349,000	+14.4%	1,919	1,431	-25.4%	7.4	5.0	-32.4%
Erie	1,104	1,159	+5.0%	974	717	-26.4%	\$183,000	\$204,950	+12.0%	1,681	1,006	-40.2%	2.3	1.5	-34.8%
Essex	76	115	+51.3%	52	67	+28.8%	\$161,500	\$282,500	+74.9%	667	406	-39.1%	16.0	7.6	-52.5%
Franklin	54	56	+3.7%	35	39	+11.4%	\$108,150	\$186,250	+72.2%	351	216	-38.5%	11.5	6.4	-44.3%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	72	52	-27.8%	40	35	-12.5%	\$142,500	\$150,000	+5.3%	118	59	-50.0%	3.3	1.5	-54.5%
Greene	155	193	+24.5%	82	101	+23.2%	\$190,000	\$226,400	+19.2%	853	496	-41.9%	12.8	6.3	-50.8%
Hamilton	28	27	-3.6%	11	19	+72.7%	\$127,500	\$190,000	+49.0%	180	90	-50.0%	16.5	7.1	-57.0%
Herkimer	79	64	-19.0%	60	57	-5.0%	\$129,265	\$129,500	+0.2%	772	630	-18.4%	17.9	14.4	-19.6%

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		
	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -
Jefferson	201	174	-13.4%	119	142	+19.3%	\$160,000	\$181,000	+13.1%	912	701	-23.1%	9.5	7.3	-23.2%
Kings	307	397	+29.3%	181	76	-58.0%	\$610,000	\$587,500	-3.7%	1,646	1,719	+4.4%	10.6	13.5	+27.4%
Lewis	36	35	-2.8%	26	29	+11.5%	\$116,500	\$121,000	+3.9%	226	143	-36.7%	13.0	7.4	-43.1%
Livingston	80	77	-3.8%	66	47	-28.8%	\$150,000	\$144,000	-4.0%	166	109	-34.3%	3.5	2.4	-31.4%
Madison	106	82	-22.6%	76	71	-6.6%	\$164,975	\$194,950	+18.2%	361	263	-27.1%	6.9	5.2	-24.6%
Monroe	1,118	1,077	-3.7%	1,059	799	-24.6%	\$162,000	\$185,000	+14.2%	1,230	786	-36.1%	1.7	1.1	-35.3%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,564	2,063	+31.9%	1,341	991	-26.1%	\$550,000	\$594,693	+8.1%	5,955	4,936	-17.1%	4.7	4.3	-8.5%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	318	279	-12.3%	229	191	-16.6%	\$145,000	\$171,900	+18.6%	529	300	-43.3%	3.0	1.7	-43.3%
Oneida	248	249	+0.4%	218	163	-25.2%	\$137,000	\$161,000	+17.5%	2,095	1,957	-6.6%	12.4	13.5	+8.9%
Onondaga	691	638	-7.7%	546	512	-6.2%	\$159,540	\$182,000	+14.1%	1,149	851	-25.9%	2.7	2.2	-18.5%
Ontario	205	187	-8.8%	153	118	-22.9%	\$190,000	\$190,275	+0.1%	431	306	-29.0%	3.9	2.9	-25.6%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	57	49	-14.0%	33	31	-6.1%	\$110,000	\$125,000	+13.6%	102	48	-52.9%	3.0	1.5	-50.0%
Oswego	156	155	-0.6%	132	123	-6.8%	\$115,000	\$135,900	+18.2%	443	273	-38.4%	4.7	3.1	-34.0%
Otsego	98	106	+8.2%	55	46	-16.4%	\$145,000	\$140,000	-3.4%	629	519	-17.5%	15.4	12.4	-19.5%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,384	1,910	+38.0%	718	395	-45.0%	\$585,000	\$615,000	+5.1%	5,325	6,033	+13.3%	6.1	8.9	+45.9%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	499	631	+26.5%	408	230	-43.6%	\$575,750	\$572,500	-0.6%	2,343	2,003	-14.5%	7.5	6.9	-8.0%
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		
	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -
St Lawrence	130	135	+3.8%	95	93	-2.1%	\$126,000	\$125,000	-0.8%	933	524	-43.8%	13.2	7.5	-43.2%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	27	27	0.0%	14	24	+71.4%	\$152,000	\$193,250	+27.1%	84	45	-46.4%	6.0	3.3	-45.0%
Seneca	36	43	+19.4%	29	28	-3.4%	\$125,000	\$217,500	+74.0%	108	60	-44.4%	4.4	2.6	-40.9%
Steuben	170	128	-24.7%	83	90	+8.4%	\$125,000	\$144,500	+15.6%	464	275	-40.7%	5.9	3.6	-39.0%
Suffolk	2,059	2,432	+18.1%	1,816	1,412	-22.2%	\$412,995	\$455,000	+10.2%	7,263	4,845	-33.3%	4.4	3.1	-29.5%
Sullivan	215	229	+6.5%	94	131	+39.4%	\$131,250	\$215,000	+63.8%	1,576	1,182	-25.0%	19.3	11.2	-42.0%
Tioga	59	65	+10.2%	41	39	-4.9%	\$140,000	\$147,290	+5.2%	223	129	-42.2%	6.7	3.6	-46.3%
Tompkins	99	99	0.0%	103	78	-24.3%	\$229,000	\$281,000	+22.7%	301	186	-38.2%	4.3	2.9	-32.6%
Ulster	311	419	+34.7%	230	238	+3.5%	\$259,500	\$292,000	+12.5%	1,563	1,054	-32.6%	9.0	5.4	-40.0%
Warren	131	177	+35.1%	104	129	+24.0%	\$205,500	\$258,500	+25.8%	709	487	-31.3%	8.9	6.4	-28.1%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	127	133	+4.7%	112	90	-19.6%	\$151,250	\$149,500	-1.2%	247	159	-35.6%	2.9	2.0	-31.0%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	48	35	-27.1%	39	26	-33.3%	\$134,000	\$135,450	+1.1%	122	59	-51.6%	4.6	2.1	-54.3%
Yates	49	38	-22.4%	28	30	+7.1%	\$205,950	\$180,500	-12.4%	142	56	-60.6%	6.5	2.5	-61.5%
New York State	18,207	21,408	+17.6%	14,079	12,006	-14.7%	\$287,000	\$309,175	+7.7%	66,426	52,595	-20.8%	5.7	4.6	-19.3%

† 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