

Monthly Indicators

September 2020

Strong buyer activity has continued into the fall, which is normally the start of the seasonal slowing of the housing market. With stronger buyer activity in the market this year and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep the housing market hot even when the weather is cooling.

New Listings were up 13.6 percent to 21,062. Pending Sales increased 49.3 percent to 16,813. Inventory shrank 21.5 percent to 52,687 units.

Prices moved higher as the Median Sales Price was up 17.5 percent to \$324,900. Days on Market increased 3.1 percent to 66 days. Months Supply of Inventory was down 22.4 percent to 4.5 months.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

Activity Snapshot

+ 12.2% **+ 17.5%** **- 21.5%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
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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	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		18,542	21,062	+ 13.6%	170,436	151,866	- 10.9%
Pending Sales		11,264	16,813	+ 49.3%	107,749	110,994	+ 3.0%
Closed Sales		11,878	13,322	+ 12.2%	95,511	84,404	- 11.6%
Days on Market		64	66	+ 3.1%	71	75	+ 5.6%
Median Sales Price		\$276,625	\$324,900	+ 17.5%	\$277,700	\$295,000	+ 6.2%
Avg. Sales Price		\$365,978	\$432,547	+ 18.2%	\$368,965	\$397,767	+ 7.8%
Pct. of List Price Received		97.6%	99.3%	+ 1.7%	97.4%	97.9%	+ 0.5%
Affordability Index		132	118	- 10.6%	132	130	- 1.5%
Homes for Sale		67,107	52,687	- 21.5%	--	--	--
Months Supply		5.8	4.5	- 22.4%	--	--	--

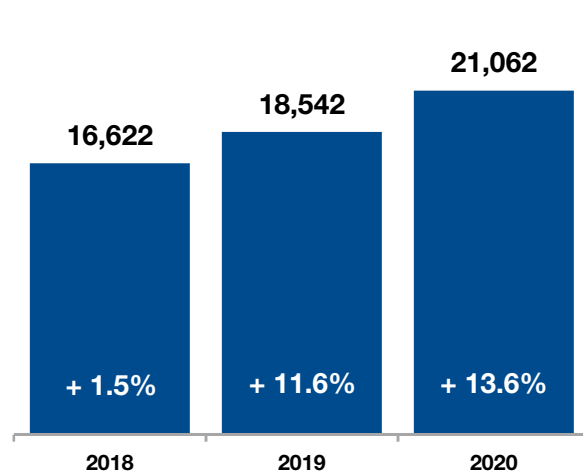
New Listings

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

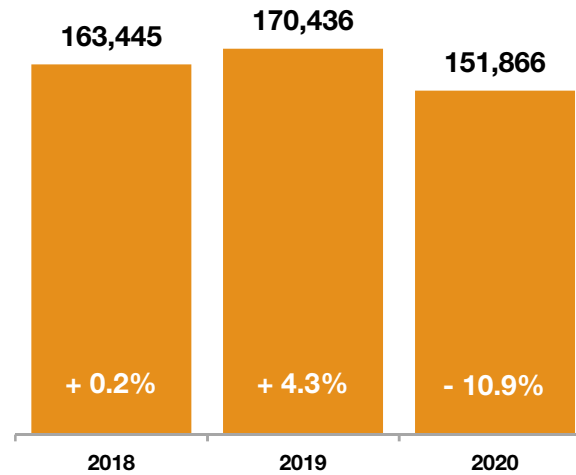


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September

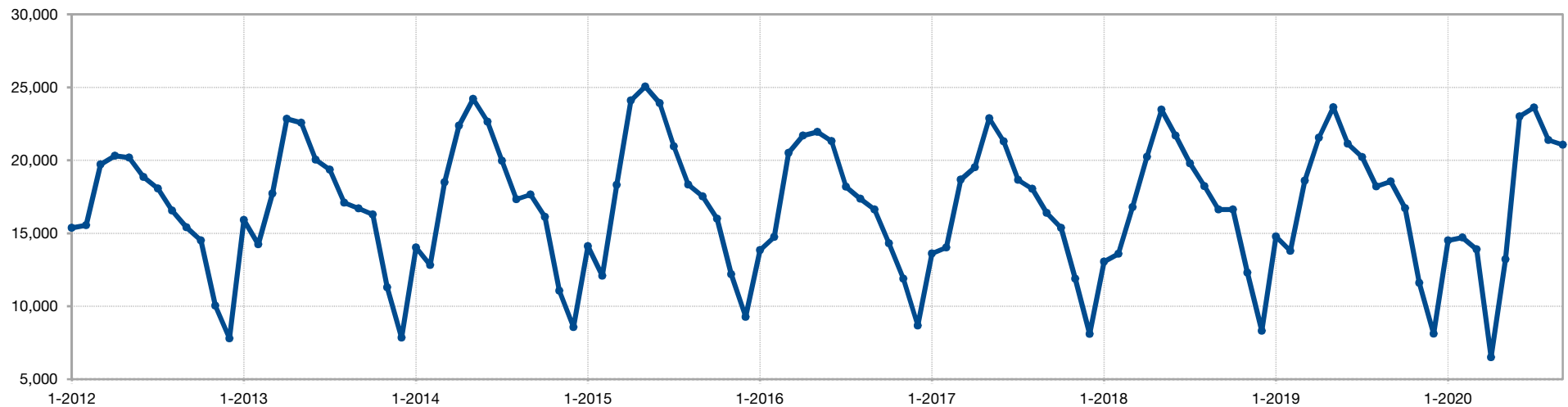


Year to Date



New Listings		Prior Year	Percent Change
October 2019	16,722	16,632	+0.5%
November 2019	11,606	12,297	-5.6%
December 2019	8,120	8,318	-2.4%
January 2020	14,500	14,774	-1.9%
February 2020	14,695	13,791	+6.6%
March 2020	13,903	18,604	-25.3%
April 2020	6,495	21,547	-69.9%
May 2020	13,222	23,625	-44.0%
June 2020	23,001	21,132	+8.8%
July 2020	23,607	20,212	+16.8%
August 2020	21,381	18,209	+17.4%
September 2020	21,062	18,542	+13.6%
12-Month Avg	15,693	17,307	-9.3%

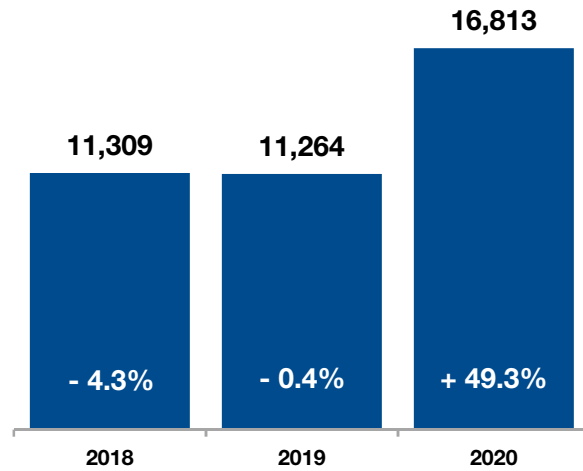
Historical New Listings by Month



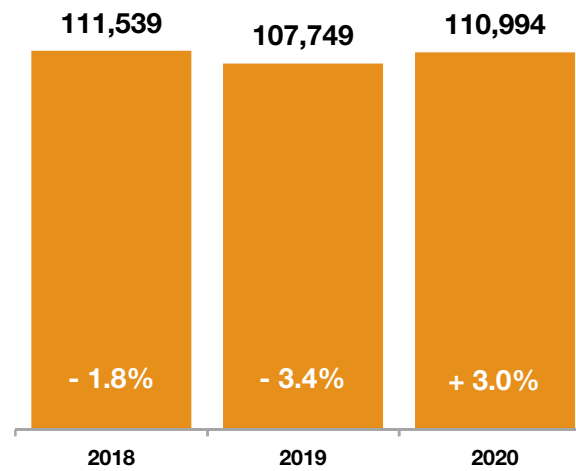
Pending Sales

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

September

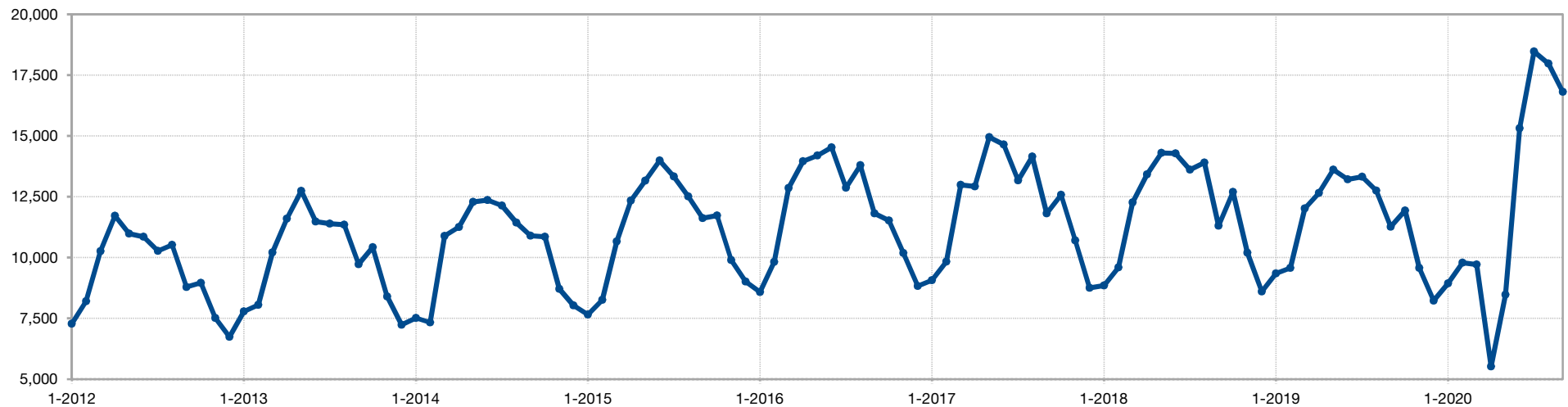


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2019	11,928	12,696	-6.0%
November 2019	9,577	10,202	-6.1%
December 2019	8,231	8,598	-4.3%
January 2020	8,936	9,343	-4.4%
February 2020	9,786	9,572	+2.2%
March 2020	9,708	12,014	-19.2%
April 2020	5,518	12,653	-56.4%
May 2020	8,474	13,610	-37.7%
June 2020	15,310	13,219	+15.8%
July 2020	18,471	13,325	+38.6%
August 2020	17,978	12,749	+41.0%
September 2020	16,813	11,264	+49.3%
12-Month Avg	11,728	11,604	+1.1%

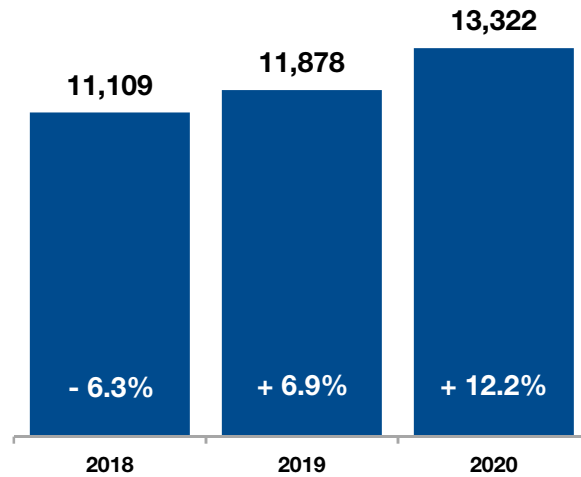
Historical Pending Sales by Month



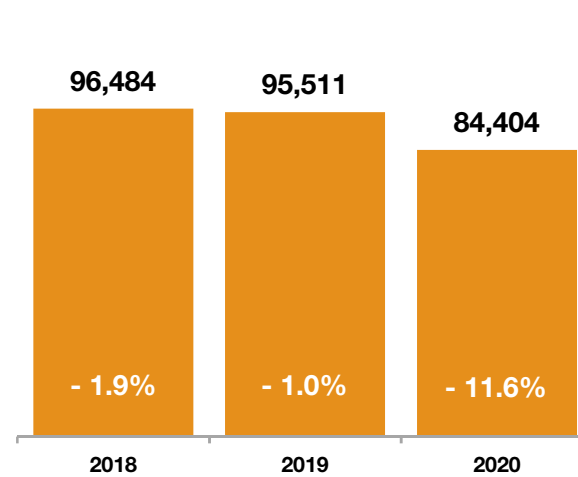
Closed Sales

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

September



Year to Date



	Closed Sales	Prior Year	Percent Change
October 2019	12,849	12,768	+0.6%
November 2019	10,952	11,041	-0.8%
December 2019	11,446	10,613	+7.8%
January 2020	9,540	8,716	+9.5%
February 2020	7,871	7,286	+8.0%
March 2020	8,026	8,535	-6.0%
April 2020	7,106	9,233	-23.0%
May 2020	7,428	10,870	-31.7%
June 2020	8,375	11,698	-28.4%
July 2020	10,265	13,216	-22.3%
August 2020	12,471	14,079	-11.4%
September 2020	13,322	11,878	+12.2%
12-Month Avg	9,971	10,828	-7.9%

Historical Closed Sales by Month



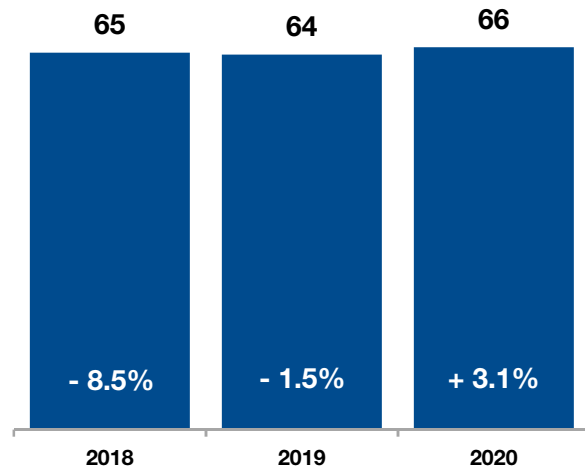
Days on Market

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

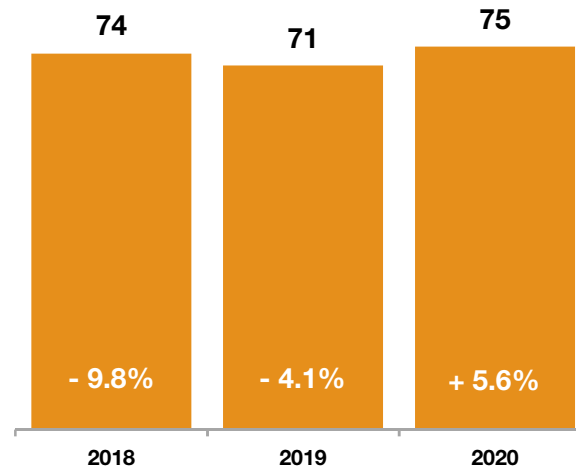


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September



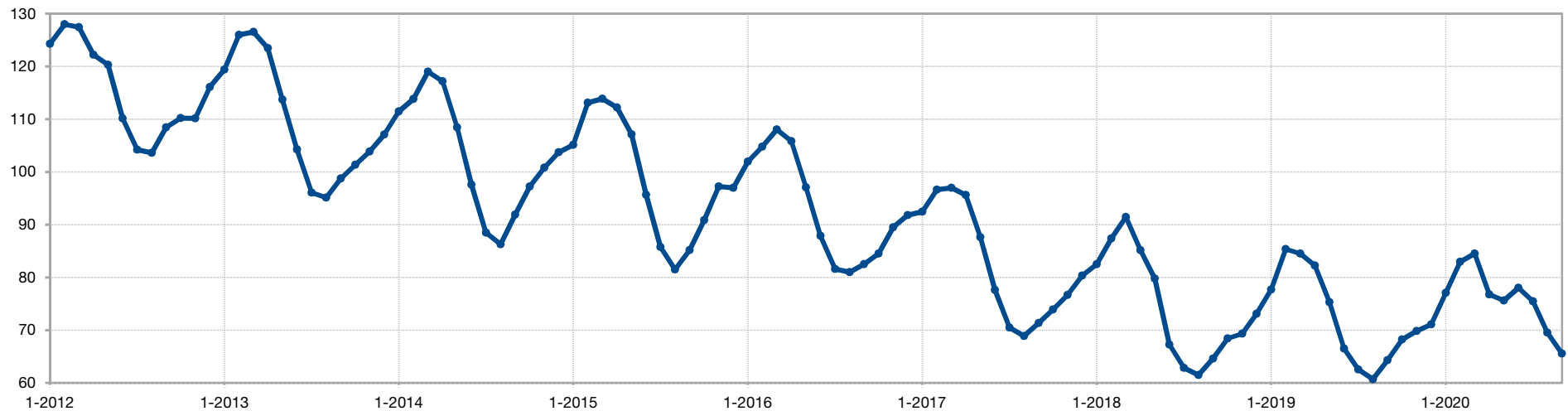
Year to Date



Days on Market		Prior Year	Percent Change
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	85	0.0%
April 2020	77	82	-6.1%
May 2020	76	75	+1.3%
June 2020	78	67	+16.4%
July 2020	75	63	+19.0%
August 2020	70	61	+14.8%
September 2020	66	64	+3.1%
12-Month Avg*	74	71	+4.2%

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

Historical Days on Market by Month

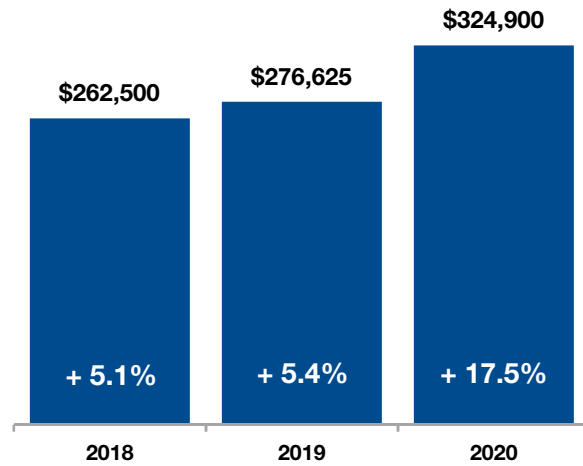


Median Sales Price

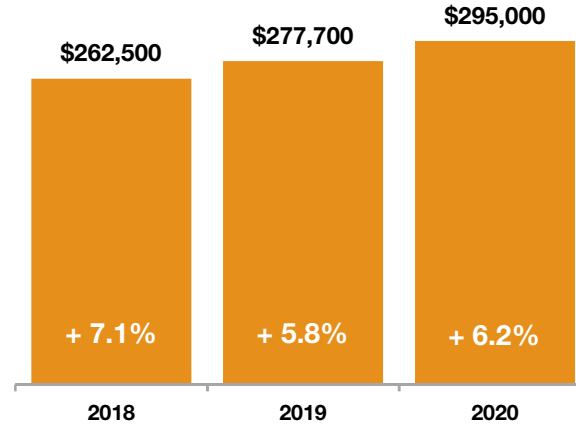
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2019	\$273,000	\$255,000	+7.1%
November 2019	\$274,700	\$267,000	+2.9%
December 2019	\$285,875	\$265,000	+7.9%
January 2020	\$295,000	\$273,000	+8.1%
February 2020	\$295,000	\$274,000	+7.7%
March 2020	\$280,000	\$265,000	+5.7%
April 2020	\$260,000	\$266,000	-2.3%
May 2020	\$276,000	\$265,000	+4.2%
June 2020	\$300,000	\$290,000	+3.4%
July 2020	\$294,000	\$290,000	+1.4%
August 2020	\$305,000	\$287,000	+6.3%
September 2020	\$324,900	\$276,625	+17.5%
12-Month Med*	\$290,000	\$275,000	+5.5%

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

Historical Median Sales Price by Month

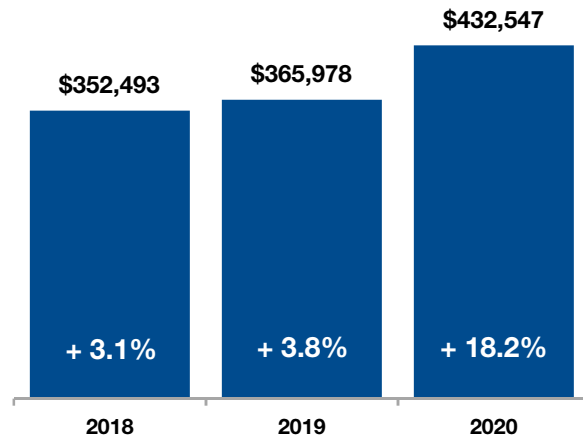


Average Sales Price

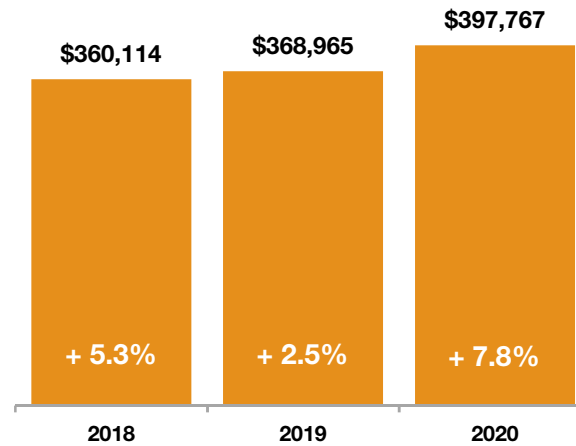
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2019	\$362,613	\$344,163	+5.4%
November 2019	\$363,178	\$355,519	+2.2%
December 2019	\$370,961	\$359,351	+3.2%
January 2020	\$386,941	\$363,871	+6.3%
February 2020	\$381,829	\$354,433	+7.7%
March 2020	\$366,851	\$351,877	+4.3%
April 2020	\$361,345	\$350,902	+3.0%
May 2020	\$384,063	\$363,796	+5.6%
June 2020	\$398,427	\$382,506	+4.2%
July 2020	\$402,307	\$383,672	+4.9%
August 2020	\$423,535	\$383,301	+10.5%
September 2020	\$432,547	\$365,978	+18.2%
12-Month Avg*	\$388,264	\$364,599	+6.5%

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

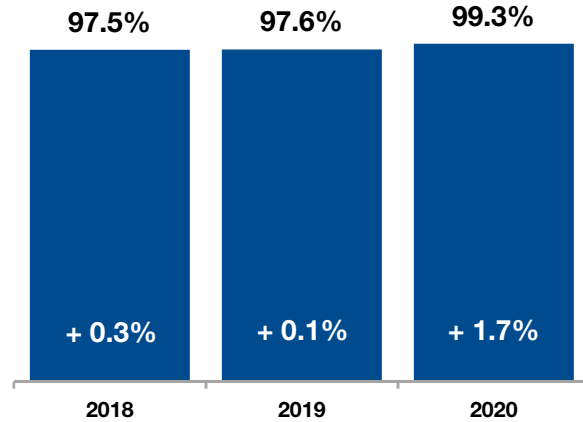
Historical Average Sales Price by Month



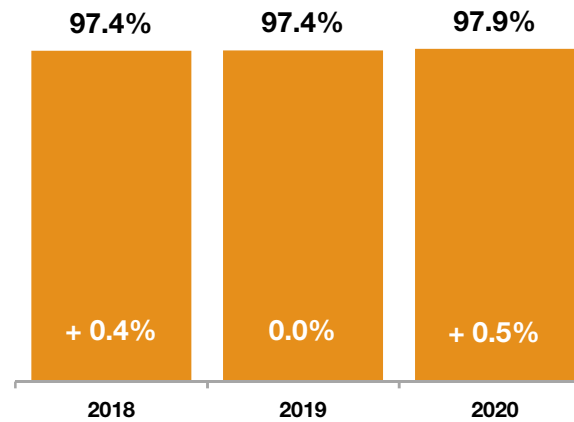
Percent of List Price Received

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.

September



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
September 2020	99.3%	97.6%	+1.7%
12-Month Avg*	97.7%	97.3%	+0.4%

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

Historical Percent of List Price Received by Month

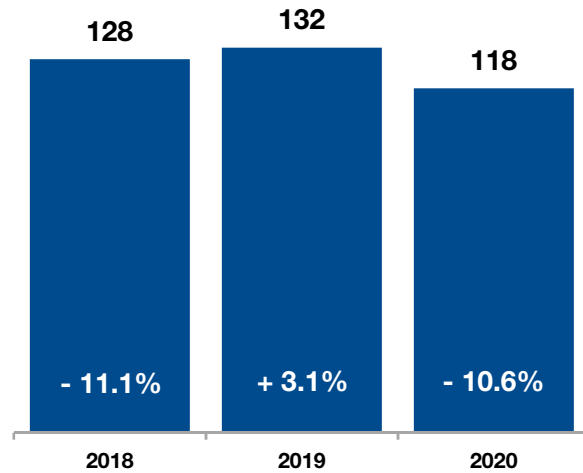


Housing Affordability Index

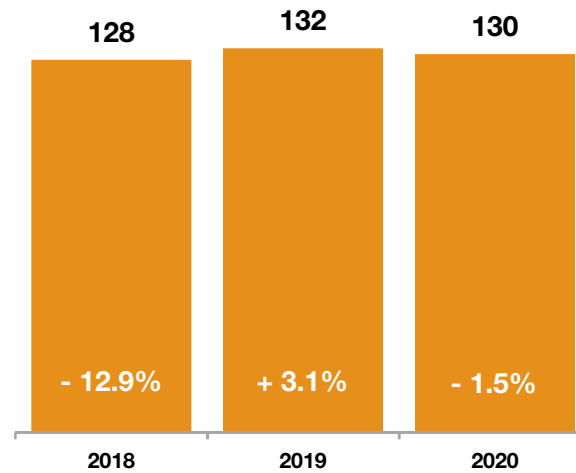
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

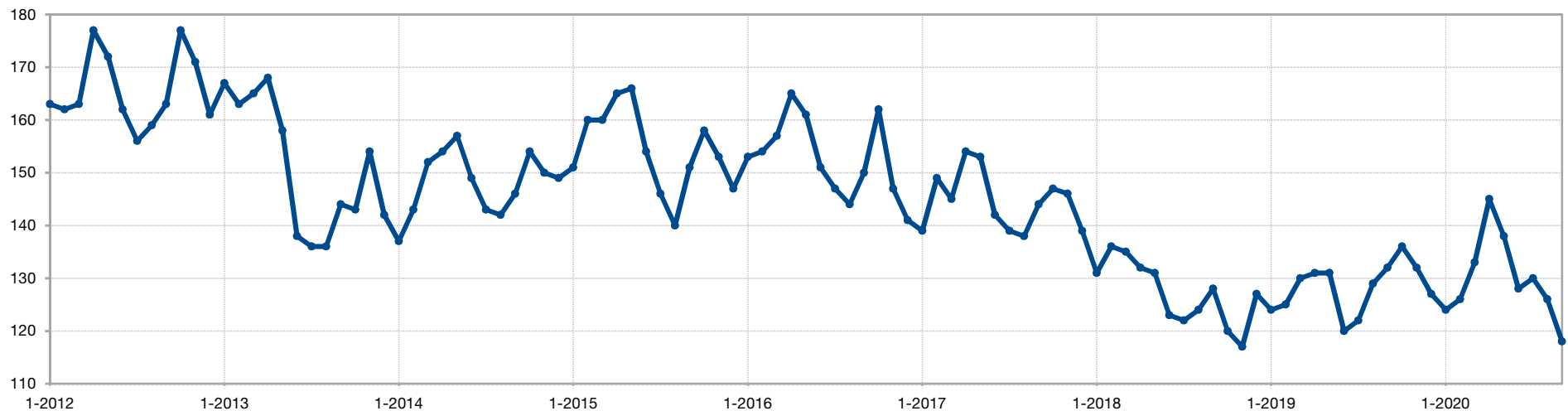


Year to Date



	Affordability Index	Prior Year	Percent Change
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	126	129	-2.3%
September 2020	118	132	-10.6%
12-Month Avg	130	126	+3.6%

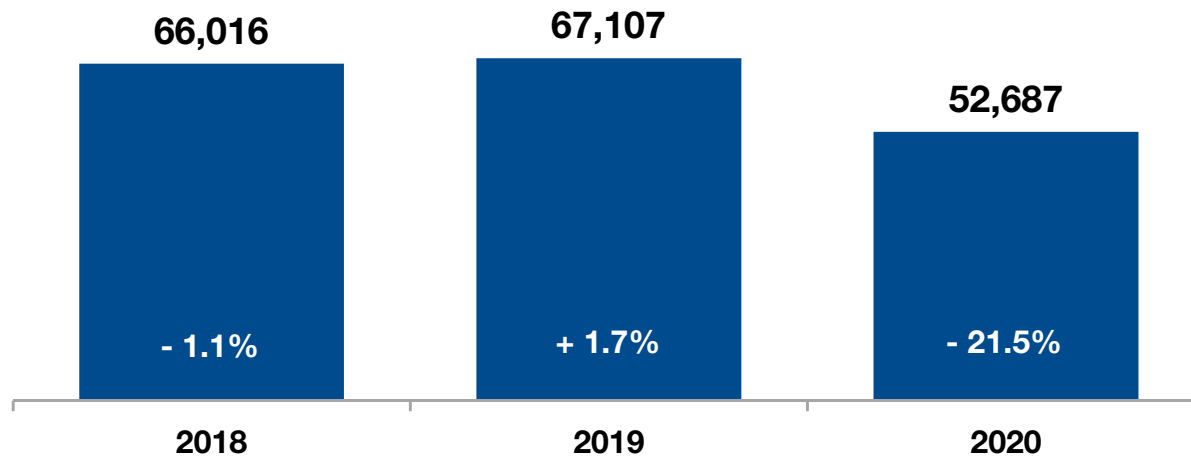
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

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

September



Homes for Sale		Prior Year	Percent Change
October 2019	64,861	64,299	+0.9%
November 2019	60,306	60,837	-0.9%
December 2019	52,607	53,759	-2.1%
January 2020	52,832	54,466	-3.0%
February 2020	53,346	54,792	-2.6%
March 2020	52,201	56,555	-7.7%
April 2020	48,798	60,018	-18.7%
May 2020	49,552	64,481	-23.2%
June 2020	52,927	66,542	-20.5%
July 2020	53,821	67,265	-20.0%
August 2020	53,095	66,492	-20.1%
September 2020	52,687	67,107	-21.5%
12-Month Avg	53,919	61,384	-12.2%

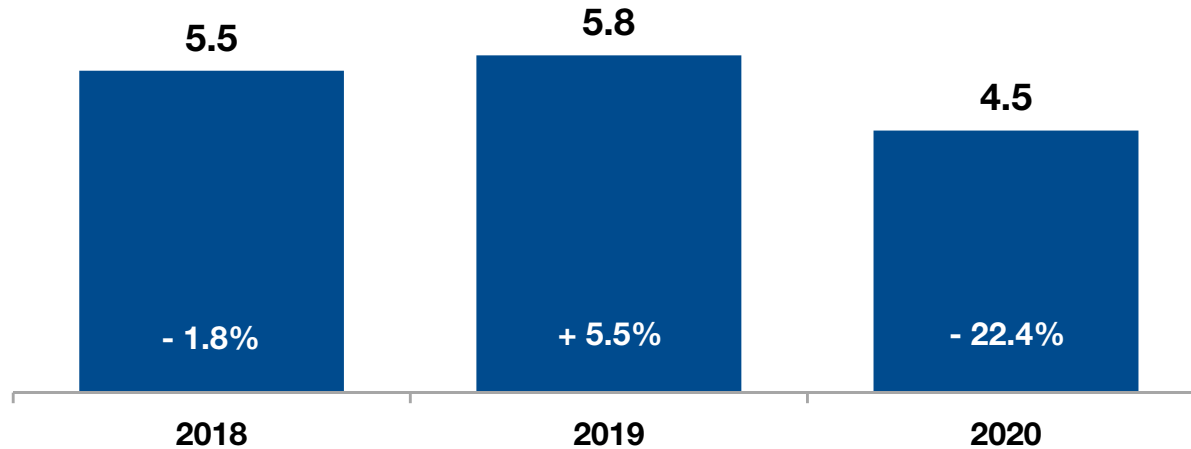
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

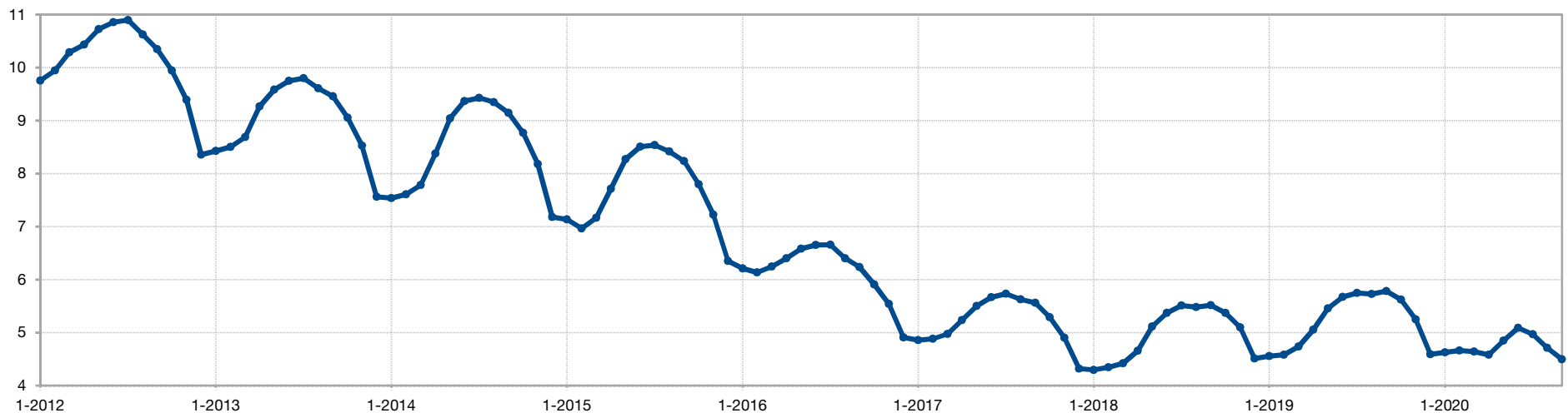
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

September



Months Supply		Prior Year	Percent Change
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	4.7	4.6	+2.2%
March 2020	4.6	4.7	-2.1%
April 2020	4.6	5.1	-9.8%
May 2020	4.8	5.5	-12.7%
June 2020	5.1	5.7	-10.5%
July 2020	5.0	5.7	-12.3%
August 2020	4.7	5.7	-17.5%
September 2020	4.5	5.8	-22.4%
12-Month Avg	4.8	5.2	-7.7%

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		
	9-2019	9-2020	+ / -	9-2019	9-2020	+ / -	9-2019	9-2020	+ / -	9-2019	9-2020	+ / -	9-2019	9-2020	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	47	44	-6.4%	29	27	-6.9%	\$103,000	\$100,000	-2.9%	194	106	-45.4%	6.3	3.5	-44.4%
Bronx	211	264	+25.1%	110	102	-7.3%	\$430,000	\$470,000	+9.3%	731	882	+20.7%	6.6	8.4	+27.3%
Broome	242	240	-0.8%	155	189	+21.9%	\$125,000	\$135,500	+8.4%	839	449	-46.5%	5.7	3.0	-47.4%
Cattaraugus	102	108	+5.9%	52	60	+15.4%	\$110,000	\$150,000	+36.4%	467	283	-39.4%	7.5	4.4	-41.3%
Cayuga	80	94	+17.5%	70	76	+8.6%	\$137,200	\$158,305	+15.4%	305	205	-32.8%	5.4	3.6	-33.3%
Chautauqua	158	183	+15.8%	124	167	+34.7%	\$130,450	\$136,500	+4.6%	586	342	-41.6%	5.5	3.1	-43.6%
Chemung	99	96	-3.0%	94	68	-27.7%	\$121,250	\$135,000	+11.3%	337	187	-44.5%	4.5	2.6	-42.2%
Chenango	69	53	-23.2%	44	50	+13.6%	\$110,000	\$141,097	+28.3%	437	304	-30.4%	13.0	8.5	-34.6%
Clinton	68	71	+4.4%	62	78	+25.8%	\$154,950	\$158,500	+2.3%	324	173	-46.6%	6.1	3.2	-47.5%
Columbia	116	160	+37.9%	66	105	+59.1%	\$302,500	\$350,000	+15.7%	886	550	-37.9%	15.2	6.8	-55.3%
Cortland	52	40	-23.1%	48	51	+6.3%	\$132,000	\$169,500	+28.4%	208	155	-25.5%	6.2	5.0	-19.4%
Delaware	96	122	+27.1%	55	76	+38.2%	\$155,000	\$226,250	+46.0%	820	614	-25.1%	15.3	10.8	-29.4%
Dutchess	434	597	+37.6%	296	370	+25.0%	\$302,000	\$360,000	+19.2%	1,872	1,477	-21.1%	7.1	5.0	-29.6%
Erie	1,072	1,022	-4.7%	857	778	-9.2%	\$170,000	\$200,750	+18.1%	1,768	964	-45.5%	2.4	1.4	-41.7%
Essex	55	102	+85.5%	48	92	+91.7%	\$158,000	\$221,000	+39.9%	624	383	-38.6%	14.4	6.8	-52.8%
Franklin	39	54	+38.5%	29	56	+93.1%	\$109,500	\$180,000	+64.4%	348	205	-41.1%	11.9	5.6	-52.9%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	70	55	-21.4%	39	53	+35.9%	\$119,900	\$149,500	+24.7%	118	72	-39.0%	3.2	1.9	-40.6%
Greene	151	165	+9.3%	77	83	+7.8%	\$170,000	\$250,000	+47.1%	863	498	-42.3%	12.9	6.0	-53.5%
Hamilton	11	19	+72.7%	9	28	+211.1%	\$196,500	\$282,500	+43.8%	167	80	-52.1%	15.7	5.6	-64.3%
Herkimer	88	74	-15.9%	44	72	+63.6%	\$120,715	\$124,750	+3.3%	778	632	-18.8%	18.0	14.3	-20.6%

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		
	9-2019	9-2020	+ / -	9-2019	9-2020	+ / -	9-2019	9-2020	+ / -	9-2019	9-2020	+ / -	9-2019	9-2020	+ / -
Jefferson	157	152	-3.2%	108	143	+32.4%	\$152,350	\$161,000	+5.7%	873	663	-24.1%	8.9	6.7	-24.7%
Kings	342	386	+12.9%	161	92	-42.9%	\$660,000	\$700,000	+6.1%	1,687	1,783	+5.7%	11.1	13.4	+20.7%
Lewis	22	31	+40.9%	24	22	-8.3%	\$95,000	\$102,750	+8.2%	214	143	-33.2%	12.3	7.3	-40.7%
Livingston	74	60	-18.9%	67	61	-9.0%	\$142,000	\$168,500	+18.7%	162	110	-32.1%	3.4	2.5	-26.5%
Madison	78	83	+6.4%	55	65	+18.2%	\$170,000	\$177,000	+4.1%	359	244	-32.0%	6.8	4.5	-33.8%
Monroe	1,014	995	-1.9%	805	832	+3.4%	\$160,000	\$177,500	+10.9%	1,282	774	-39.6%	1.7	1.1	-35.3%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,702	1,958	+15.0%	1,149	1,387	+20.7%	\$538,250	\$589,000	+9.4%	5,971	4,730	-20.8%	4.8	3.9	-18.8%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	263	241	-8.4%	198	194	-2.0%	\$153,250	\$172,500	+12.6%	516	276	-46.5%	2.9	1.6	-44.8%
Oneida	277	267	-3.6%	179	195	+8.9%	\$133,700	\$152,950	+14.4%	2,121	1,960	-7.6%	12.6	13.2	+4.8%
Onondaga	586	643	+9.7%	501	481	-4.0%	\$152,500	\$178,000	+16.7%	1,148	881	-23.3%	2.6	2.2	-15.4%
Ontario	207	193	-6.8%	142	136	-4.2%	\$176,250	\$231,250	+31.2%	426	307	-27.9%	3.7	2.9	-21.6%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	41	67	+63.4%	39	32	-17.9%	\$110,801	\$117,500	+6.0%	101	75	-25.7%	3.1	2.3	-25.8%
Oswego	161	142	-11.8%	124	116	-6.5%	\$116,550	\$135,000	+15.8%	470	285	-39.4%	4.9	3.2	-34.7%
Otsego	102	89	-12.7%	56	53	-5.4%	\$139,250	\$142,000	+2.0%	632	518	-18.0%	15.5	12.2	-21.3%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,504	1,878	+24.9%	699	487	-30.3%	\$590,000	\$625,000	+5.9%	5,439	6,191	+13.8%	6.4	8.8	+37.5%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	524	591	+12.8%	286	308	+7.7%	\$560,000	\$557,500	-0.4%	2,305	1,908	-17.2%	7.4	6.3	-14.9%
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		
	9-2019	9-2020	+ / -	9-2019	9-2020	+ / -	9-2019	9-2020	+ / -	9-2019	9-2020	+ / -	9-2019	9-2020	+ / -
St Lawrence	104	117	+12.5%	100	88	-12.0%	\$100,532	\$127,570	+26.9%	912	516	-43.4%	12.7	7.1	-44.1%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	23	29	+26.1%	12	16	+33.3%	\$203,500	\$157,500	-22.6%	90	51	-43.3%	6.8	3.6	-47.1%
Seneca	28	34	+21.4%	31	28	-9.7%	\$163,000	\$135,500	-16.9%	101	58	-42.6%	4.1	2.5	-39.0%
Steuben	129	119	-7.8%	80	96	+20.0%	\$126,000	\$127,950	+1.5%	444	260	-41.4%	5.6	3.4	-39.3%
Suffolk	2,167	2,576	+18.9%	1,471	1,770	+20.3%	\$410,000	\$464,375	+13.3%	7,296	4,755	-34.8%	4.5	2.9	-35.6%
Sullivan	151	220	+45.7%	93	159	+71.0%	\$144,900	\$205,000	+41.5%	1,549	1,180	-23.8%	18.6	10.6	-43.0%
Tioga	49	56	+14.3%	35	43	+22.9%	\$128,500	\$192,000	+49.4%	218	131	-39.9%	6.4	3.6	-43.8%
Tompkins	86	64	-25.6%	82	82	0.0%	\$232,500	\$297,750	+28.1%	283	156	-44.9%	3.9	2.4	-38.5%
Ulster	290	440	+51.7%	191	250	+30.9%	\$250,000	\$321,000	+28.4%	1,562	1,090	-30.2%	8.9	5.3	-40.4%
Warren	98	131	+33.7%	87	111	+27.6%	\$207,000	\$250,000	+20.8%	696	440	-36.8%	9.0	5.3	-41.1%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	135	120	-11.1%	108	108	0.0%	\$136,000	\$172,250	+26.7%	266	166	-37.6%	3.2	2.0	-37.5%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	35	34	-2.9%	37	35	-5.4%	\$137,800	\$148,000	+7.4%	118	55	-53.4%	4.6	2.0	-56.5%
Yates	28	30	+7.1%	33	26	-21.2%	\$157,960	\$187,000	+18.4%	123	56	-54.5%	5.4	2.6	-51.9%
New York State	18,542	21,062	+13.6%	11,878	13,322	+12.2%	\$276,625	\$324,900	+17.5%	67,107	52,687	-21.5%	5.8	4.5	-22.4%

† 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