

Quarterly Indicators



Q3-2020

Buyers and sellers came back into the market in Q3 2020, with buyer activity up substantially from a year earlier. While seller activity has improved from last quarter, sellers are not listing enough homes to meet the increased demand seen from buyers. Fast sales, multiple offers, and low inventory are likely to continue into what is normally a slower time of year.

Pending Sales in New York State were up 42.6 percent to 53,262. Closed Sales decreased 8.0 percent to 36,058. Inventory shrunk 21.5 percent to 52,687 units.

Prices gazed upward as the Median Sales Price was up 7.9 percent to \$307,500. Days on Market increased 12.9 percent to 70 days. Months Supply of Inventory was down 22.4 percent to 4.5 months.

While the housing market cools with the changing of the seasons, all signs point to buyer activity remaining elevated as compared to the same period a year ago. The fundamentals of the housing market remain strong and indications point to a healthy and active Q4 to end the year.

Activity Snapshot

- 8.0% **+ 7.9%** **- 21.5%**

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.

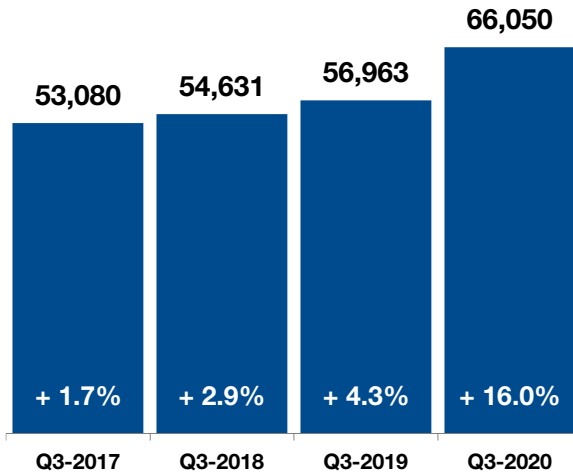


Key Metrics	Historical Sparkbars	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		56,963	66,050	+ 16.0%	170,436	151,866	- 10.9%
Pending Sales		37,338	53,262	+ 42.6%	107,749	110,994	+ 3.0%
Closed Sales		39,173	36,058	- 8.0%	95,511	84,404	- 11.6%
Days on Market		62	70	+ 12.9%	71	75	+ 5.6%
Median Sales Price		\$285,000	\$307,500	+ 7.9%	\$277,700	\$295,000	+ 6.2%
Average Sales Price		\$378,173	\$420,822	+ 11.3%	\$368,965	\$397,767	+ 7.8%
Pct. of List Price Received		97.8%	98.9%	+ 1.1%	97.4%	97.9%	+ 0.5%
Housing Affordability Index		126	125	- 0.8%	129	130	+ 0.8%
Inventory of Homes for Sale		67,107	52,687	- 21.5%	--	--	--
Months Supply of Inventory		5.8	4.5	- 22.4%	--	--	--

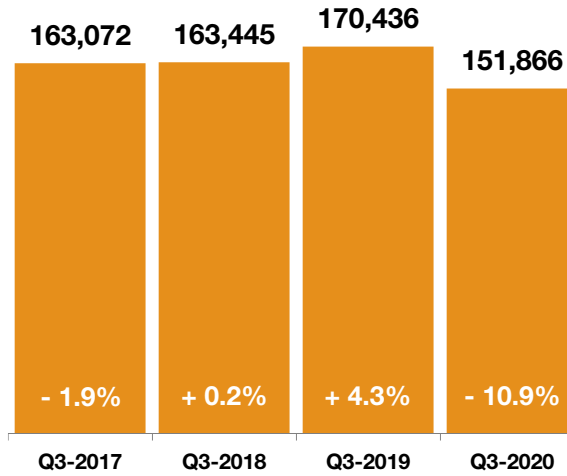
New Listings

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

Third Quarter

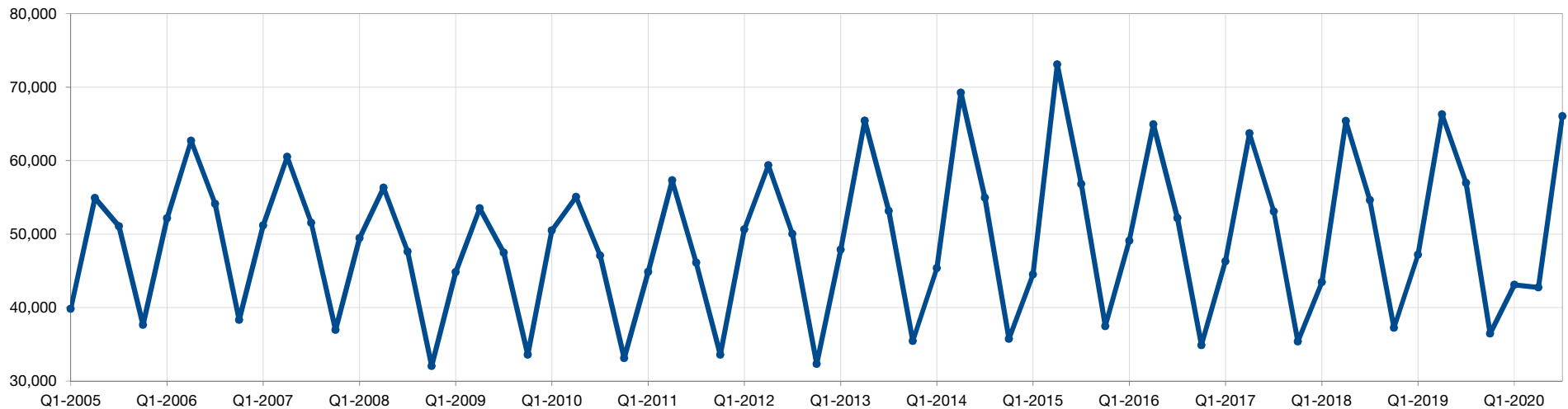


Year to Date



	New Listings	Percent Change
Q4-2017	35,363	+1.4%
Q1-2018	43,441	-6.2%
Q2-2018	65,373	+2.6%
Q3-2018	54,631	+2.9%
Q4-2018	37,247	+5.3%
Q1-2019	47,169	+8.6%
Q2-2019	66,304	+1.4%
Q3-2019	56,963	+4.3%
Q4-2019	36,448	-2.1%
Q1-2020	43,098	-8.6%
Q2-2020	42,718	-35.6%
Q3-2020	66,050	+16.0%

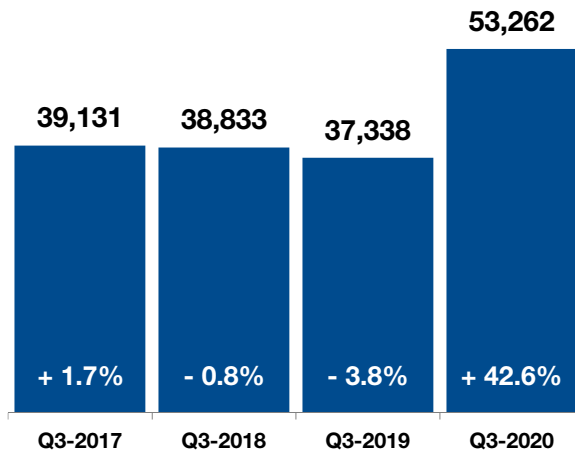
Historical New Listings by Quarter



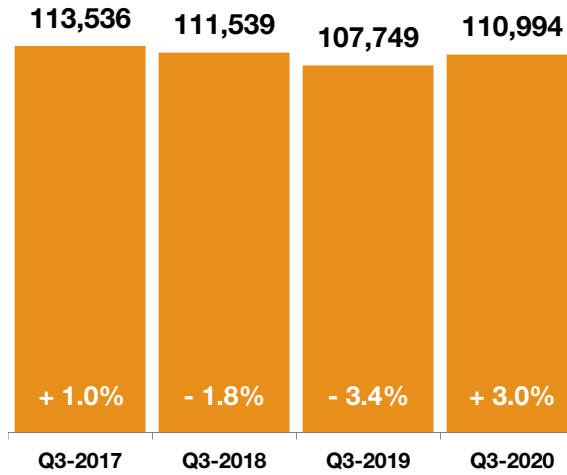
Pending Sales

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

Third Quarter

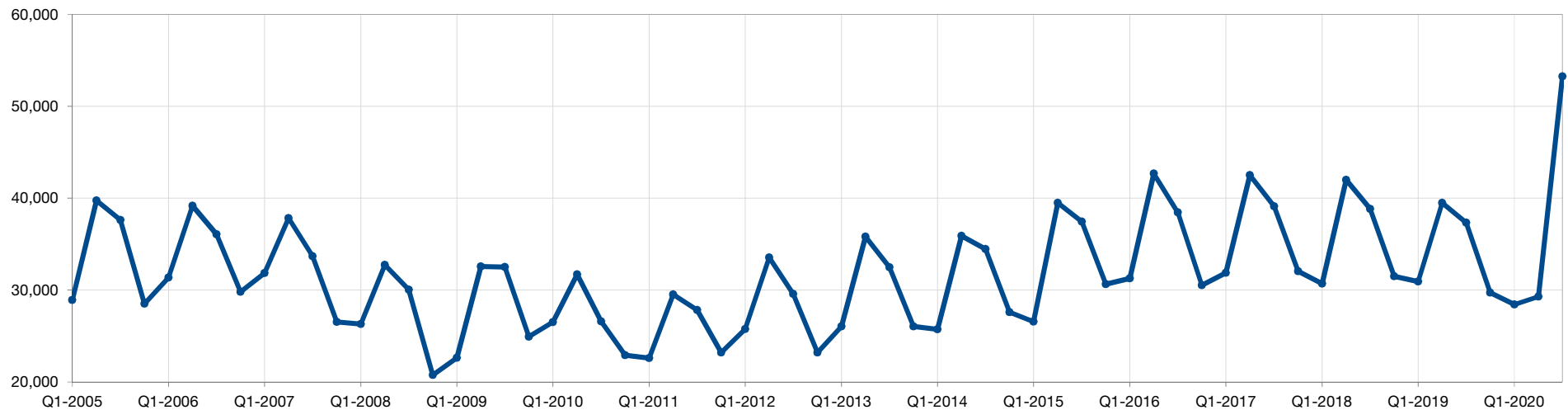


Year to Date



	Pending Sales	Percent Change
Q4-2017	32,039	+4.9%
Q1-2018	30,709	-3.7%
Q2-2018	41,997	-1.2%
Q3-2018	38,833	-0.8%
Q4-2018	31,496	-1.7%
Q1-2019	30,929	+0.7%
Q2-2019	39,482	-6.0%
Q3-2019	37,338	-3.8%
Q4-2019	29,736	-5.6%
Q1-2020	28,430	-8.1%
Q2-2020	29,302	-25.8%
Q3-2020	53,262	+42.6%

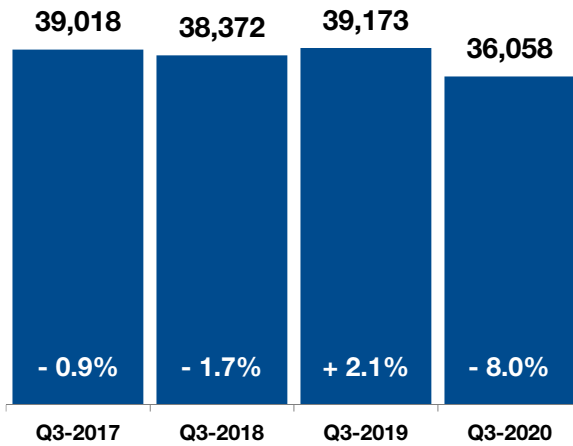
Historical Pending Sales by Quarter



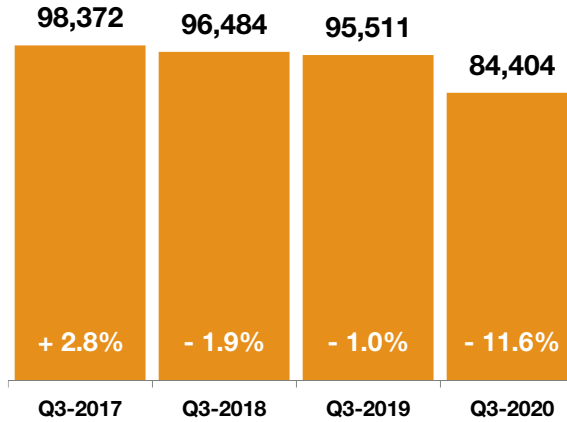
Closed Sales

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

Third Quarter

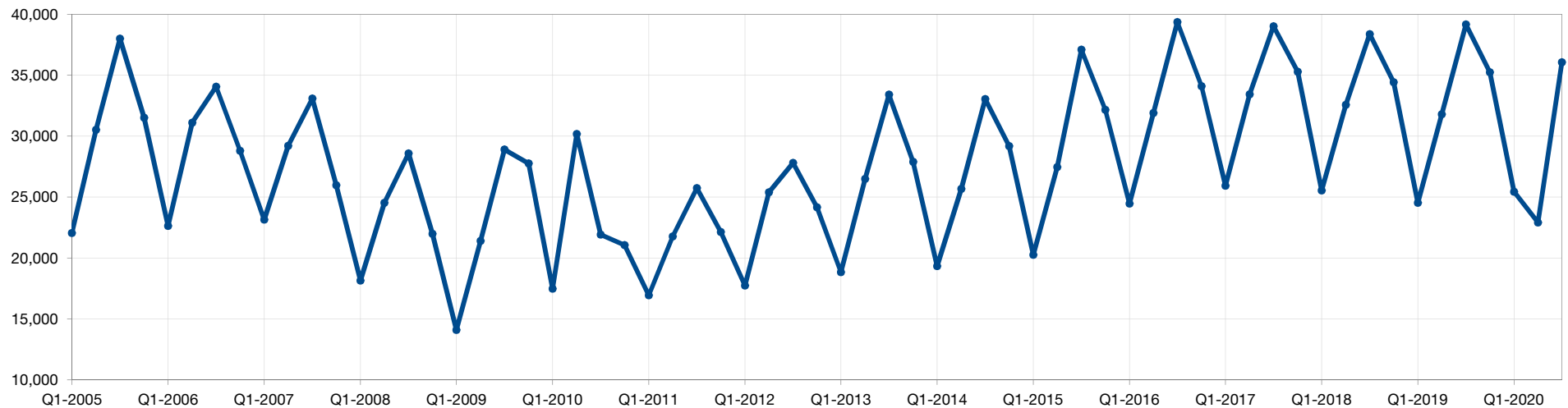


Year to Date



	Closed Sales	Percent Change
Q4-2017	35,287	+3.5%
Q1-2018	25,540	-1.5%
Q2-2018	32,572	-2.6%
Q3-2018	38,372	-1.7%
Q4-2018	34,422	-2.5%
Q1-2019	24,537	-3.9%
Q2-2019	31,801	-2.4%
Q3-2019	39,173	+2.1%
Q4-2019	35,247	+2.4%
Q1-2020	25,437	+3.7%
Q2-2020	22,909	-28.0%
Q3-2020	36,058	-8.0%

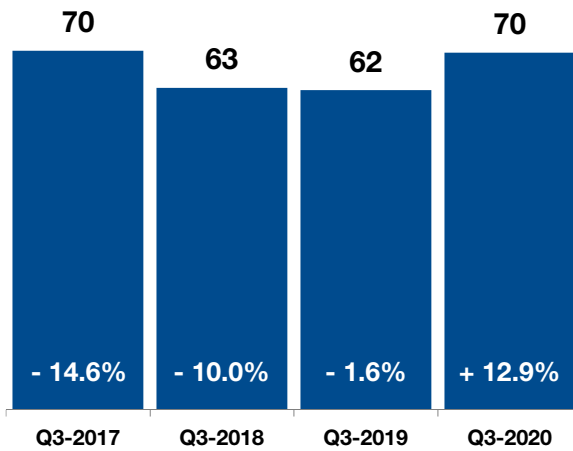
Historical Closed Sales by Quarter



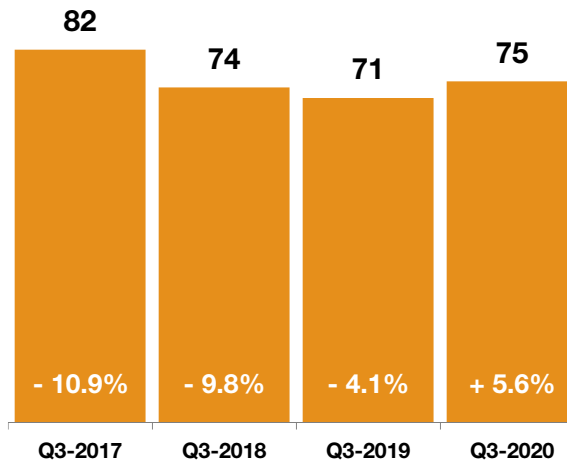
Days on Market

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

Third Quarter

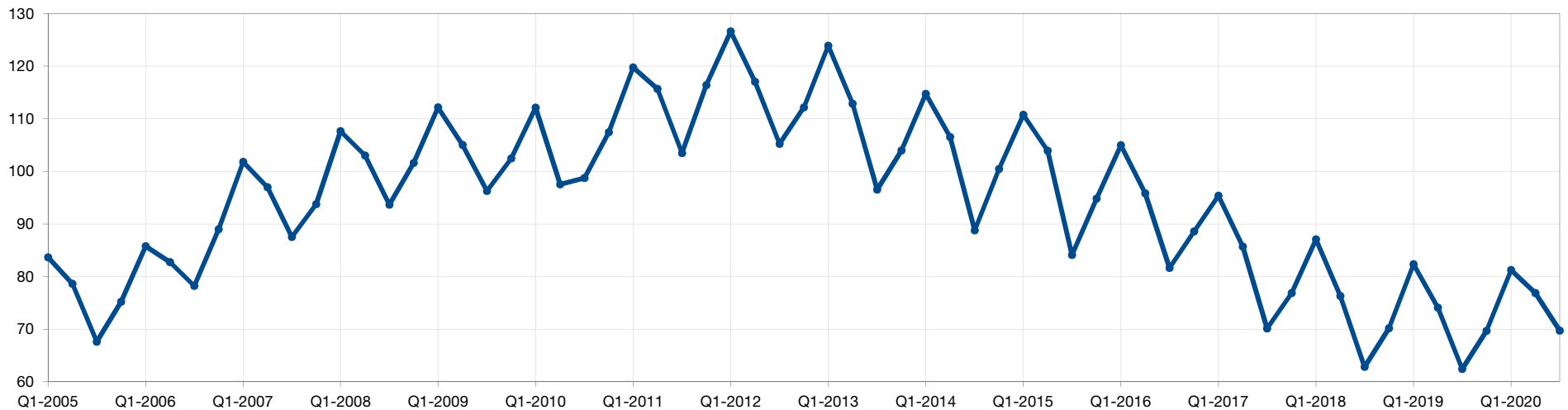


Year to Date



	Days on Market	Percent Change
Q4-2017	77	-13.5%
Q1-2018	87	-8.4%
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	70	0.0%
Q1-2020	81	-1.2%
Q2-2020	77	+4.1%
Q3-2020	70	+12.9%

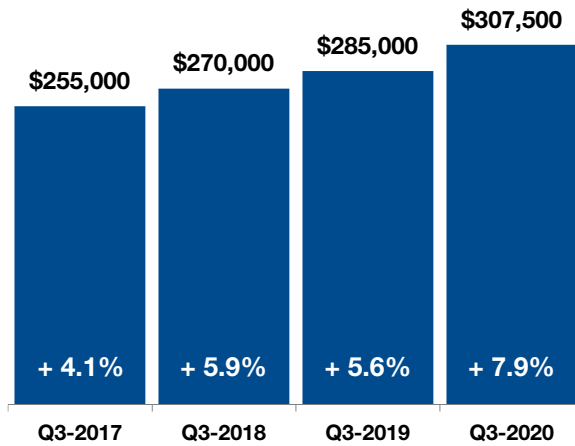
Historical Days on Market by Quarter



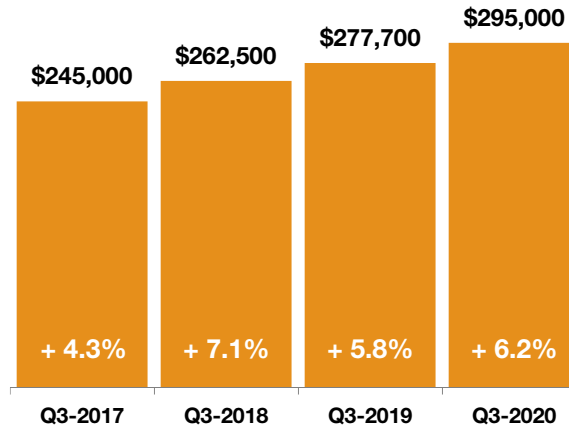
Median Sales Price

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

Third Quarter



Year to Date



	Median Sales Price	Percent Change
Q4-2017	\$247,000	+6.5%
Q1-2018	\$254,900	+6.7%
Q2-2018	\$260,000	+9.0%
Q3-2018	\$270,000	+5.9%
Q4-2018	\$261,000	+5.7%
Q1-2019	\$270,000	+5.9%
Q2-2019	\$275,000	+5.8%
Q3-2019	\$285,000	+5.6%
Q4-2019	\$278,000	+6.5%
Q1-2020	\$290,000	+7.4%
Q2-2020	\$280,000	+1.8%
Q3-2020	\$307,500	+7.9%

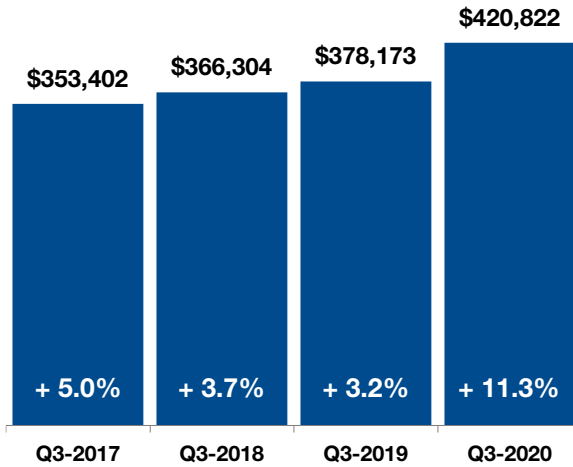
Historical Median Sales Price by Quarter



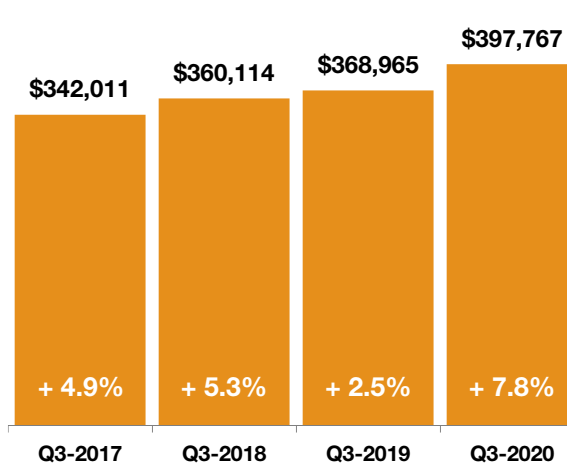
Average Sales Price

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

Third Quarter

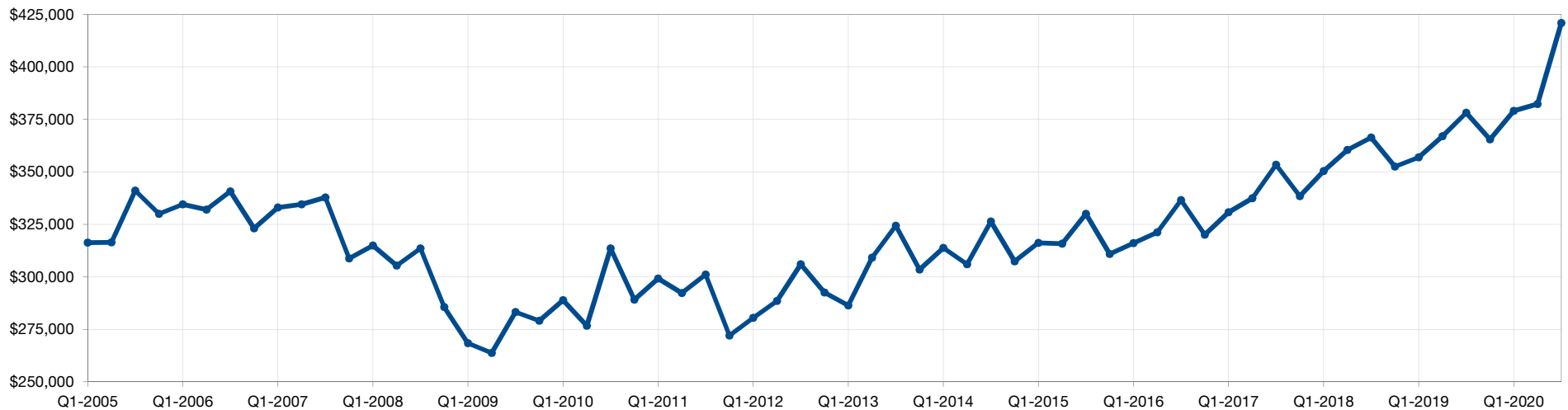


Year to Date



	Avg. Sales Price	Percent Change
Q4-2017	\$338,437	+5.8%
Q1-2018	\$350,361	+5.9%
Q2-2018	\$360,457	+6.8%
Q3-2018	\$366,304	+3.7%
Q4-2018	\$352,488	+4.2%
Q1-2019	\$356,898	+1.9%
Q2-2019	\$366,924	+1.8%
Q3-2019	\$378,173	+3.2%
Q4-2019	\$365,499	+3.7%
Q1-2020	\$379,016	+6.2%
Q2-2020	\$382,264	+4.2%
Q3-2020	\$420,822	+11.3%

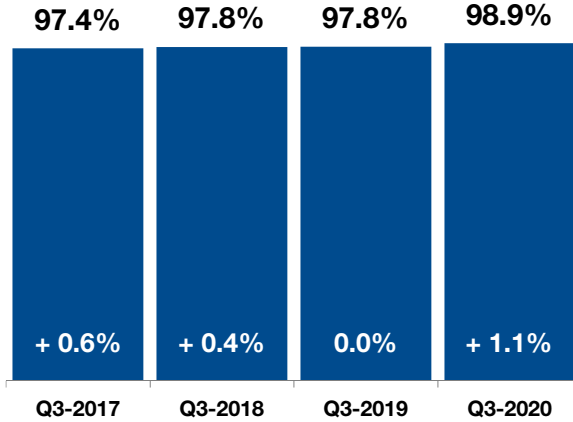
Historical Average Sales Price by Quarter



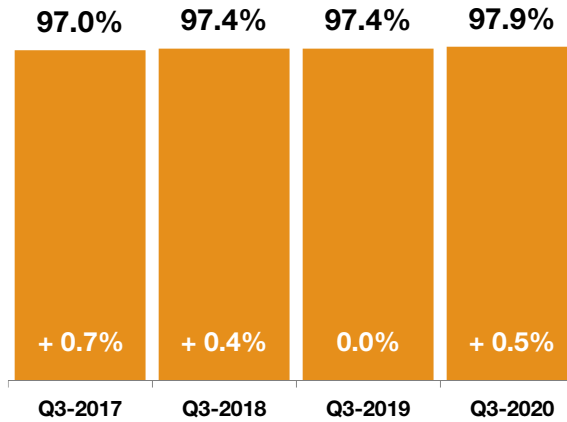
Percent of List Price Received

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.

Third Quarter

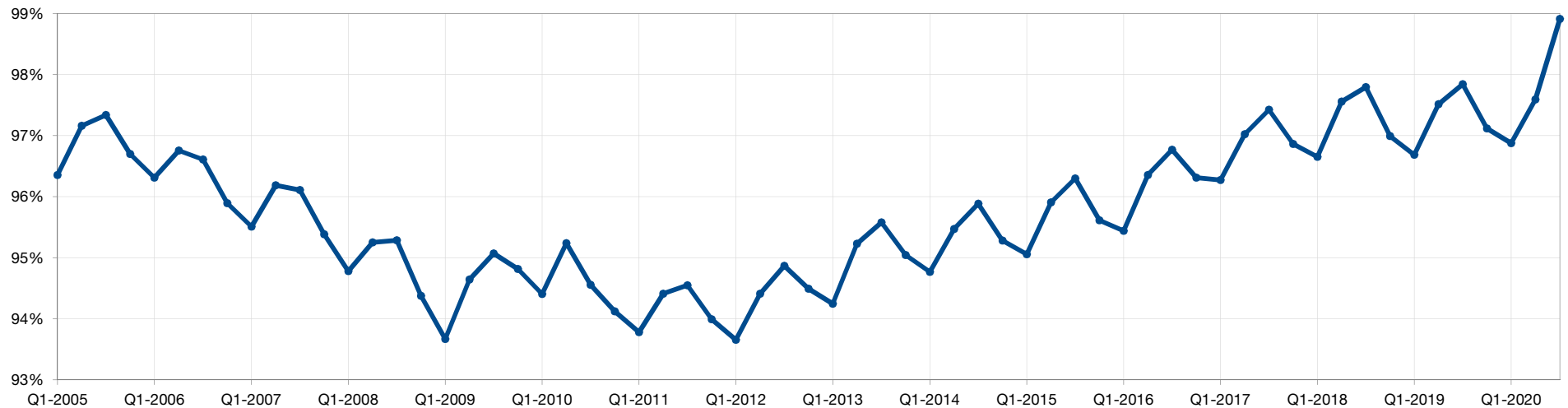


Year to Date



	Pct. of List Price Received	Percent Change
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%
Q2-2020	97.6%	+0.1%
Q3-2020	98.9%	+1.1%

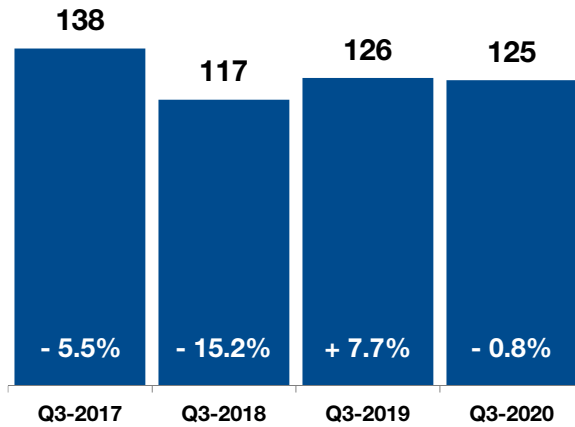
Historical Percent of List Price Received by Quarter



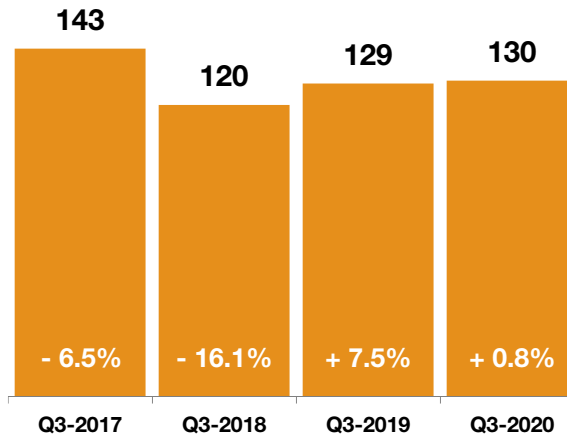
Housing Affordability Index

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.

Third Quarter

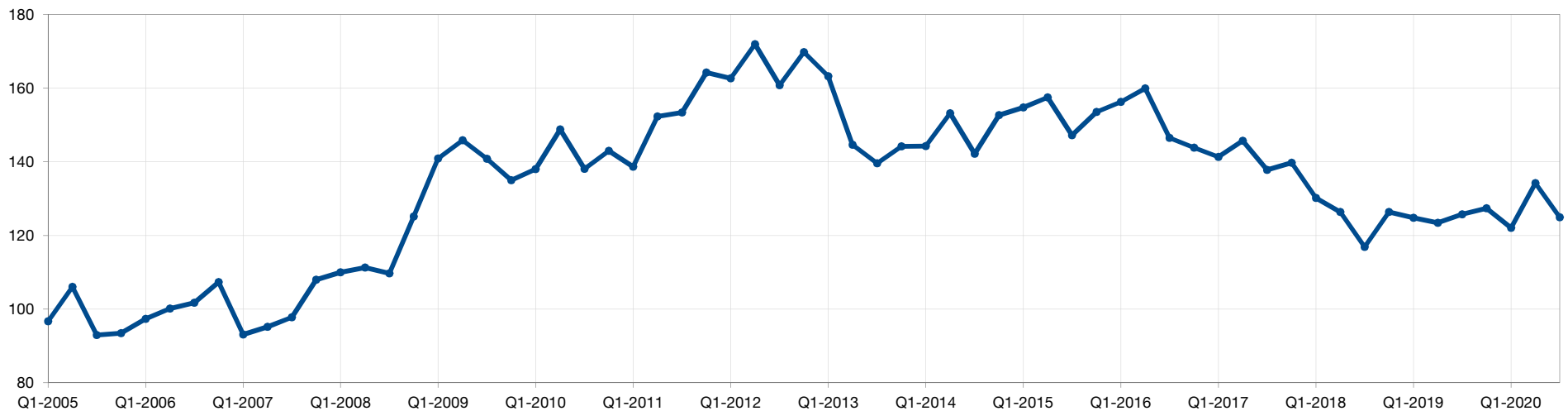


Year to Date



	Affordability Index	Percent Change
Q4-2017	140	-2.8%
Q1-2018	130	-7.8%
Q2-2018	126	-13.7%
Q3-2018	117	-15.2%
Q4-2018	126	-10.0%
Q1-2019	125	-3.8%
Q2-2019	123	-2.4%
Q3-2019	126	+7.7%
Q4-2019	127	+0.8%
Q1-2020	122	-2.4%
Q2-2020	134	+8.9%
Q3-2020	125	-0.8%

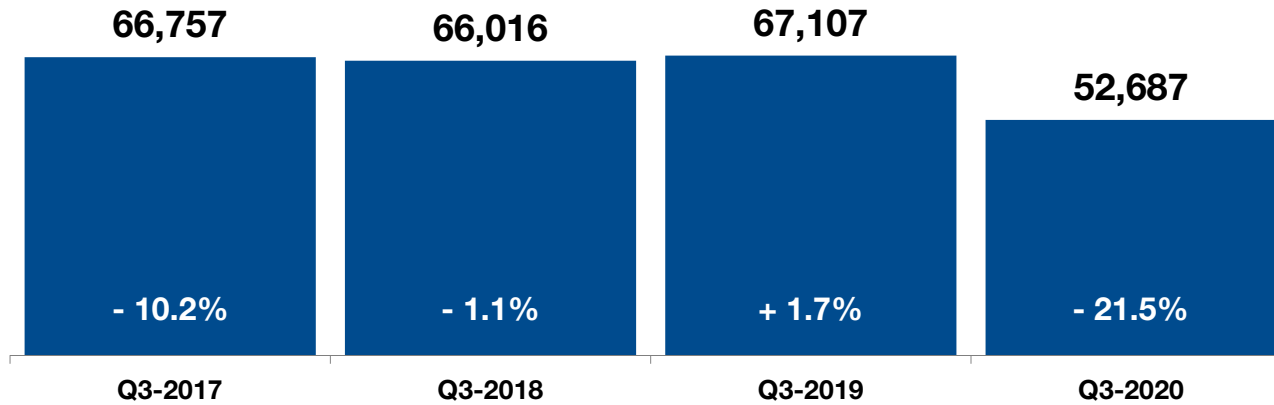
Historical Housing Affordability Index by Quarter



Inventory of Homes for Sale

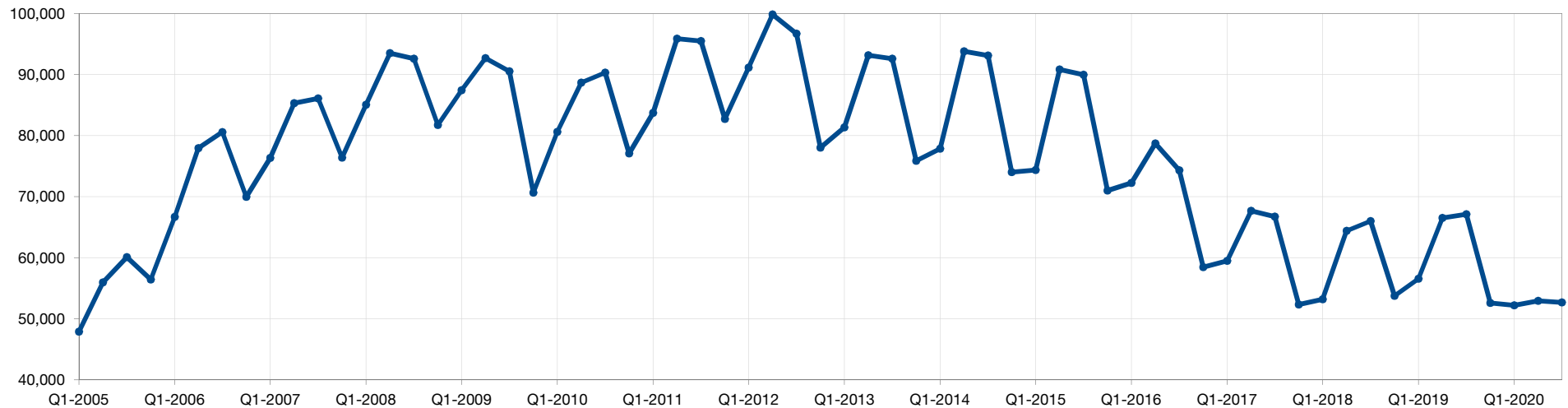
The number of properties available for sale in active status at the end of a given quarter.

Third Quarter



	Homes for Sale	Percent Change
Q4-2017	52,364	-10.5%
Q1-2018	53,204	-10.6%
Q2-2018	64,408	-4.9%
Q3-2018	66,016	-1.1%
Q4-2018	53,759	+2.7%
Q1-2019	56,555	+6.3%
Q2-2019	66,542	+3.3%
Q3-2019	67,107	+1.7%
Q4-2019	52,607	-2.1%
Q1-2020	52,201	-7.7%
Q2-2020	52,927	-20.5%
Q3-2020	52,687	-21.5%

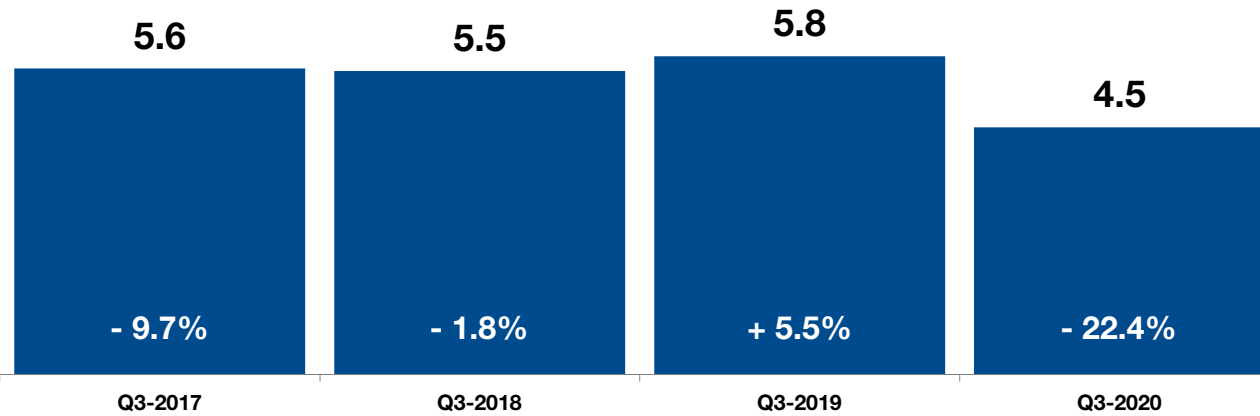
Historical Inventory of Homes for Sale by Quarter



Months Supply of Inventory

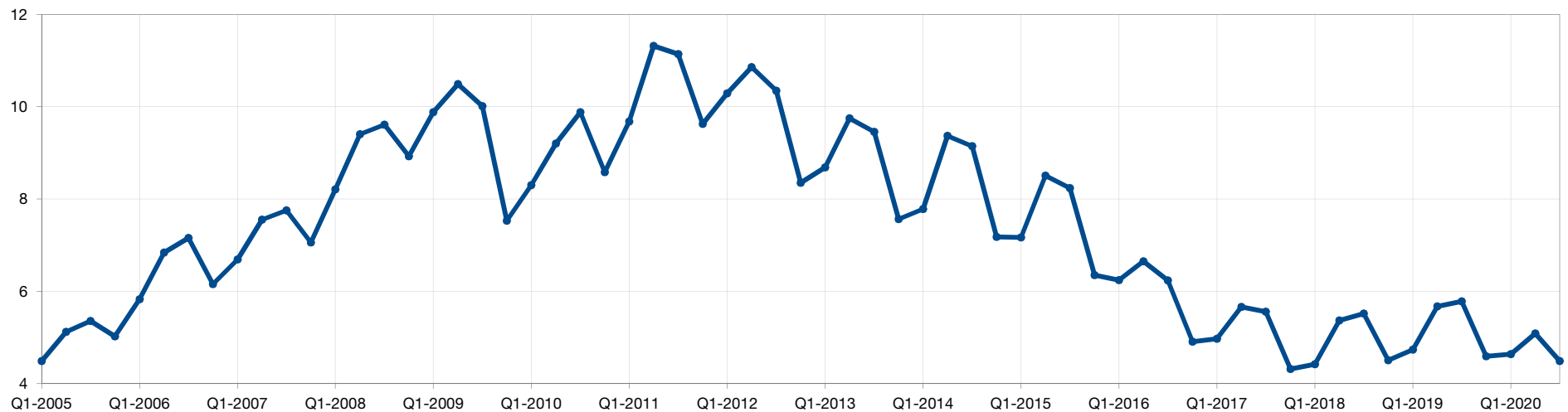
The inventory of homes for sale at the end of a given quarter, divided by the average monthly pending sales from the last 12 months.

Third Quarter



	Months Supply	Percent Change
Q4-2017	4.3	-12.2%
Q1-2018	4.4	-12.0%
Q2-2018	5.4	-5.3%
Q3-2018	5.5	-1.8%
Q4-2018	4.5	+4.7%
Q1-2019	4.7	+6.8%
Q2-2019	5.7	+5.6%
Q3-2019	5.8	+5.5%
Q4-2019	4.6	+2.2%
Q1-2020	4.6	-2.1%
Q2-2020	5.1	-10.5%
Q3-2020	4.5	-22.4%

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		
	Q3-2019	Q3-2020	+ / -	Q3-2019	Q3-2020	+ / -	Q3-2019	Q3-2020	+ / -	Q3-2019	Q3-2020	+ / -	Q3-2019	Q3-2020	+ / -
Albany*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	143	143	0.0%	100	89	-11.0%	\$89,900	\$89,900	0.0%	194	106	-45.4%	6.3	3.5	-44.4%
Bronx	583	870	+49.2%	342	249	-27.2%	\$399,000	\$426,400	+6.9%	731	882	+20.7%	6.6	8.4	+27.3%
Broome	739	709	-4.1%	522	542	+3.8%	\$127,525	\$134,950	+5.8%	839	449	-46.5%	5.7	3.0	-47.4%
Cattaraugus	314	306	-2.5%	184	203	+10.3%	\$107,000	\$127,000	+18.7%	467	283	-39.4%	7.5	4.4	-41.3%
Cayuga	270	280	+3.7%	210	183	-12.9%	\$136,740	\$157,010	+14.8%	305	205	-32.8%	5.4	3.6	-33.3%
Chautauqua	578	525	-9.2%	390	379	-2.8%	\$119,900	\$127,200	+6.1%	586	342	-41.6%	5.5	3.1	-43.6%
Chemung	336	307	-8.6%	274	230	-16.1%	\$119,000	\$128,500	+8.0%	337	187	-44.5%	4.5	2.6	-42.2%
Chenango	234	212	-9.4%	141	106	-24.8%	\$114,740	\$142,250	+24.0%	437	304	-30.4%	13.0	8.5	-34.6%
Clinton	287	252	-12.2%	189	203	+7.4%	\$150,000	\$170,000	+13.3%	324	173	-46.6%	6.1	3.2	-47.5%
Columbia	405	515	+27.2%	217	287	+32.3%	\$255,500	\$355,000	+38.9%	886	550	-37.9%	15.2	6.8	-55.3%
Cortland	176	162	-8.0%	111	107	-3.6%	\$128,750	\$149,000	+15.7%	208	155	-25.5%	6.2	5.0	-19.4%
Delaware	319	407	+27.6%	181	221	+22.1%	\$146,702	\$210,000	+43.1%	820	614	-25.1%	15.3	10.8	-29.4%
Dutchess	1,388	1,826	+31.6%	923	998	+8.1%	\$305,900	\$343,000	+12.1%	1,872	1,477	-21.1%	7.1	5.0	-29.6%
Erie	3,383	3,350	-1.0%	2,724	2,188	-19.7%	\$179,900	\$199,450	+10.9%	1,768	964	-45.5%	2.4	1.4	-41.7%
Essex	224	313	+39.7%	143	232	+62.2%	\$165,000	\$240,000	+45.5%	624	383	-38.6%	14.4	6.8	-52.8%
Franklin	152	181	+19.1%	100	124	+24.0%	\$100,000	\$167,750	+67.8%	348	205	-41.1%	11.9	5.6	-52.9%
Fulton*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	210	171	-18.6%	129	141	+9.3%	\$130,000	\$149,900	+15.3%	118	72	-39.0%	3.2	1.9	-40.6%
Greene	473	545	+15.2%	224	250	+11.6%	\$185,000	\$242,400	+31.0%	863	498	-42.3%	12.9	6.0	-53.5%
Hamilton	70	66	-5.7%	27	62	+129.6%	\$197,250	\$260,000	+31.8%	167	80	-52.1%	15.7	5.6	-64.3%
Herkimer	290	220	-24.1%	147	163	+10.9%	\$119,950	\$124,500	+3.8%	778	632	-18.8%	18.0	14.3	-20.6%

* 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		
	Q3-2019	Q3-2020	+ / -	Q3-2019	Q3-2020	+ / -	Q3-2019	Q3-2020	+ / -	Q3-2019	Q3-2020	+ / -	Q3-2019	Q3-2020	+ / -
Jefferson	560	537	-4.1%	342	432	+26.3%	\$159,000	\$168,000	+5.7%	873	663	-24.1%	8.9	6.7	-24.7%
Kings	1,025	1,251	+22.0%	503	269	-46.5%	\$600,000	\$615,000	+2.5%	1,687	1,783	+5.7%	11.1	13.4	+20.7%
Lewis	105	98	-6.7%	77	78	+1.3%	\$110,500	\$119,000	+7.7%	214	143	-33.2%	12.3	7.3	-40.7%
Livingston	226	219	-3.1%	186	158	-15.1%	\$148,400	\$159,950	+7.8%	162	110	-32.1%	3.4	2.5	-26.5%
Madison	293	244	-16.7%	202	202	0.0%	\$169,560	\$180,900	+6.7%	359	244	-32.0%	6.8	4.5	-33.8%
Monroe	3,240	3,148	-2.8%	2,801	2,507	-10.5%	\$164,000	\$180,000	+9.8%	1,282	774	-39.6%	1.7	1.1	-35.3%
Montgomery*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	4,989	6,390	+28.1%	3,770	3,273	-13.2%	\$545,000	\$580,000	+6.4%	5,971	4,730	-20.8%	4.8	3.9	-18.8%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	859	796	-7.3%	630	560	-11.1%	\$143,400	\$168,950	+17.8%	516	276	-46.5%	2.9	1.6	-44.8%
Oneida	847	794	-6.3%	595	502	-15.6%	\$132,950	\$153,900	+15.8%	2,121	1,960	-7.6%	12.6	13.2	+4.8%
Onondaga	1,986	1,960	-1.3%	1,630	1,442	-11.5%	\$157,000	\$178,500	+13.7%	1,148	881	-23.3%	2.6	2.2	-15.4%
Ontario	642	569	-11.4%	441	360	-18.4%	\$194,000	\$204,000	+5.2%	426	307	-27.9%	3.7	2.9	-21.6%
Orange	1,773	2,113	+19.2%	1,273	1,361	+6.9%	\$272,950	\$311,000	+13.9%	2,223	1,472	-33.8%	6.0	3.7	-38.3%
Orleans	157	161	+2.5%	116	95	-18.1%	\$109,900	\$119,000	+8.3%	101	75	-25.7%	3.1	2.3	-25.8%
Oswego	522	416	-20.3%	361	321	-11.1%	\$112,000	\$135,000	+20.5%	470	285	-39.4%	4.9	3.2	-34.7%
Otsego	311	323	+3.9%	153	144	-5.9%	\$151,000	\$143,900	-4.7%	632	518	-18.0%	15.5	12.2	-21.3%
Putnam	539	695	+28.9%	365	405	+11.0%	\$360,000	\$380,000	+5.6%	711	506	-28.8%	7.1	4.1	-42.3%
Queens	4,417	5,982	+35.4%	2,123	1,362	-35.8%	\$582,000	\$589,500	+1.3%	5,439	6,191	+13.8%	6.4	8.8	+37.5%
Rensselaer*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	1,598	2,034	+27.3%	1,048	756	-27.9%	\$565,000	\$560,000	-0.9%	2,305	1,908	-17.2%	7.4	6.3	-14.9%
Rockland	1,129	1,386	+22.8%	807	837	+3.7%	\$435,000	\$468,000	+7.6%	1,387	953	-31.3%	6.2	3.8	-38.7%

† 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		
	Q3-2019	Q3-2020	+ / -	Q3-2019	Q3-2020	+ / -	Q3-2019	Q3-2020	+ / -	Q3-2019	Q3-2020	+ / -	Q3-2019	Q3-2020	+ / -
St Lawrence	367	390	+6.3%	278	251	-9.7%	\$114,900	\$125,000	+8.8%	912	516	-43.4%	12.7	7.1	-44.1%
Saratoga*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	69	74	+7.2%	48	55	+14.6%	\$175,000	\$162,500	-7.1%	90	51	-43.3%	6.8	3.6	-47.1%
Seneca	114	117	+2.6%	92	81	-12.0%	\$131,939	\$145,000	+9.9%	101	58	-42.6%	4.1	2.5	-39.0%
Steuben	448	401	-10.5%	256	251	-2.0%	\$127,700	\$132,250	+3.6%	444	260	-41.4%	5.6	3.4	-39.3%
Suffolk	6,508	7,614	+17.0%	4,989	4,412	-11.6%	\$412,000	\$454,820	+10.4%	7,296	4,755	-34.8%	4.5	2.9	-35.6%
Sullivan	593	728	+22.8%	271	398	+46.9%	\$148,450	\$199,600	+34.5%	1,549	1,180	-23.8%	18.6	10.6	-43.0%
Tioga	174	185	+6.3%	129	120	-7.0%	\$129,560	\$160,550	+23.9%	218	131	-39.9%	6.4	3.6	-43.8%
Tompkins	294	267	-9.2%	304	247	-18.8%	\$229,950	\$283,000	+23.1%	283	156	-44.9%	3.9	2.4	-38.5%
Ulster	957	1,334	+39.4%	626	682	+8.9%	\$260,000	\$306,000	+17.7%	1,562	1,090	-30.2%	8.9	5.3	-40.4%
Warren	391	447	+14.3%	270	351	+30.0%	\$210,000	\$250,000	+19.0%	696	440	-36.8%	9.0	5.3	-41.1%
Washington*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	398	376	-5.5%	325	293	-9.8%	\$145,000	\$155,000	+6.9%	266	166	-37.6%	3.2	2.0	-37.5%
Westchester	3,203	4,720	+47.4%	2,811	2,860	+1.7%	\$565,000	\$690,000	+22.1%	4,134	3,599	-12.9%	5.5	4.4	-20.0%
Wyoming	144	113	-21.5%	114	87	-23.7%	\$132,400	\$145,000	+9.5%	118	55	-53.4%	4.6	2.0	-56.5%
Yates	136	107	-21.3%	80	75	-6.3%	\$172,250	\$200,000	+16.1%	123	56	-54.5%	5.4	2.6	-51.9%
New York State	56,963	66,050	+16.0%	39,173	36,058	-8.0%	\$285,000	\$307,500	+7.9%	67,107	52,687	-21.5%	5.8	4.5	-22.4%

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