

Monthly Indicators

October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

New Listings were up 9.7 percent to 18,359. Pending Sales increased 38.8 percent to 16,333. Inventory shrank 20.9 percent to 51,351 units.

Prices moved higher as the Median Sales Price was up 24.5 percent to \$340,000. Days on Market decreased 8.8 percent to 62 days. Months Supply of Inventory was down 23.2 percent to 4.3 months.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

Activity Snapshot

+ 16.6%	+ 24.5%	- 20.9%
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.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Activity by County	13

Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



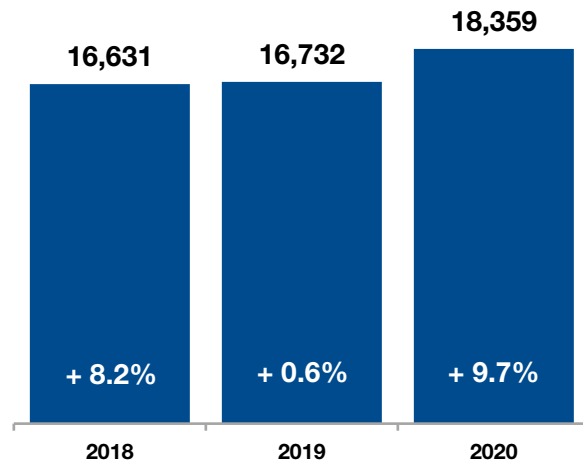
New York State Association of REALTORS®, Inc.

Key Metrics	Historical Sparkbars	10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		16,732	18,359	+ 9.7%	187,157	170,304	- 9.0%
Pending Sales		11,766	16,333	+ 38.8%	119,462	126,681	+ 6.0%
Closed Sales		12,853	14,981	+ 16.6%	108,365	100,014	- 7.7%
Days on Market		68	62	- 8.8%	71	73	+ 2.8%
Median Sales Price		\$273,000	\$340,000	+ 24.5%	\$277,000	\$300,000	+ 8.3%
Avg. Sales Price		\$362,572	\$441,020	+ 21.6%	\$368,198	\$403,836	+ 9.7%
Pct. of List Price Received		97.3%	99.3%	+ 2.1%	97.4%	98.2%	+ 0.8%
Affordability Index		136	113	- 16.9%	134	128	- 4.5%
Homes for Sale		64,930	51,351	- 20.9%	--	--	--
Months Supply		5.6	4.3	- 23.2%	--	--	--

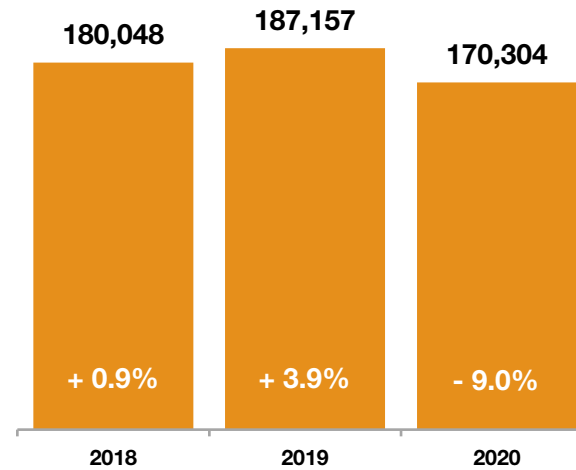
New Listings

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

October



Year to Date



	New Listings	Prior Year	Percent Change
November 2019	11,614	12,299	-5.6%
December 2019	8,122	8,318	-2.4%
January 2020	14,505	14,775	-1.8%
February 2020	14,703	13,786	+6.7%
March 2020	13,901	18,598	-25.3%
April 2020	6,502	21,545	-69.8%
May 2020	13,241	23,626	-44.0%
June 2020	23,002	21,136	+8.8%
July 2020	23,621	20,207	+16.9%
August 2020	21,392	18,211	+17.5%
September 2020	21,078	18,541	+13.7%
October 2020	18,359	16,732	+9.7%
12-Month Avg	15,837	17,315	-8.5%

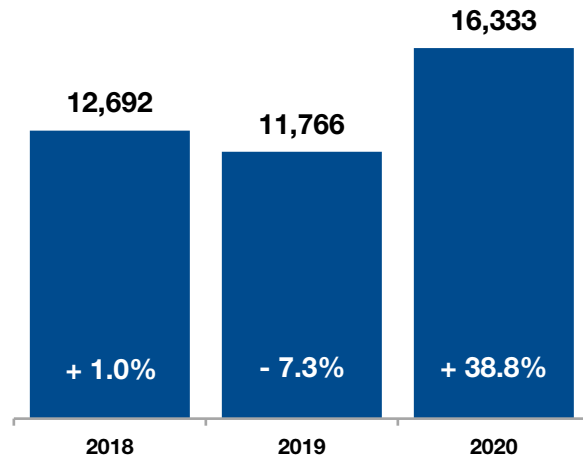
Historical New Listings by Month



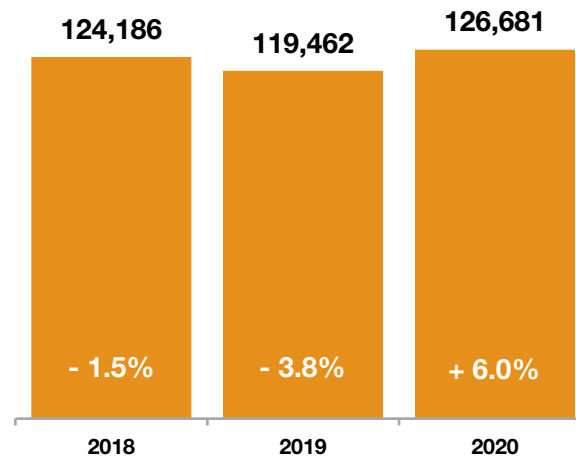
Pending Sales

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

October



Year to Date



	Pending Sales	Prior Year	Percent Change
November 2019	9,438	10,188	-7.4%
December 2019	8,157	8,594	-5.1%
January 2020	8,852	9,343	-5.3%
February 2020	9,717	9,571	+1.5%
March 2020	9,654	12,010	-19.6%
April 2020	5,476	12,652	-56.7%
May 2020	8,424	13,604	-38.1%
June 2020	15,221	13,211	+15.2%
July 2020	18,370	13,317	+37.9%
August 2020	17,804	12,735	+39.8%
September 2020	16,830	11,253	+49.6%
October 2020	16,333	11,766	+38.8%
12-Month Avg	12,023	11,520	+4.4%

Historical Pending Sales by Month

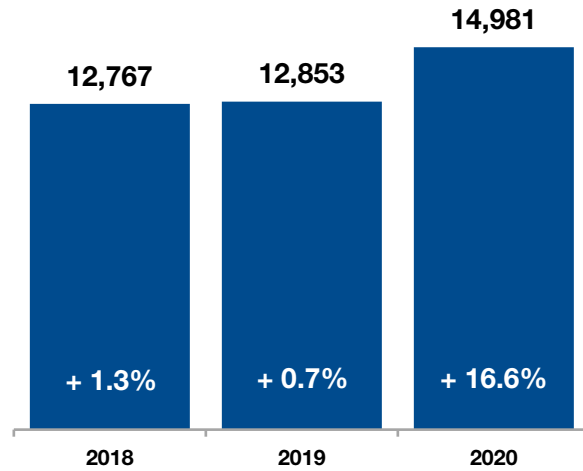


Closed Sales

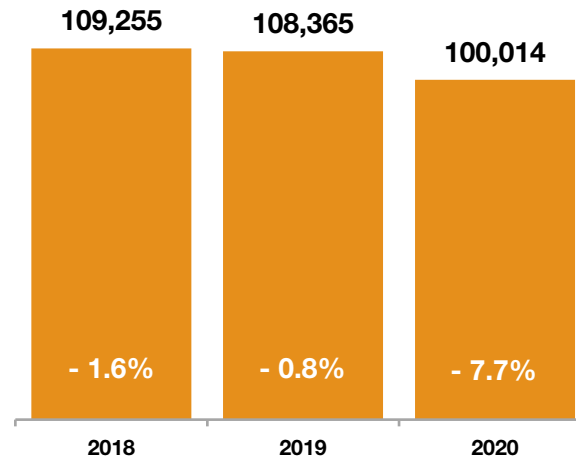
A count of the actual sales that closed in a given month.



October



Year to Date



	Closed Sales	Prior Year	Percent Change
November 2019	10,958	11,042	-0.8%
December 2019	11,453	10,612	+7.9%
January 2020	9,549	8,717	+9.5%
February 2020	7,885	7,284	+8.3%
March 2020	8,042	8,536	-5.8%
April 2020	7,112	9,232	-23.0%
May 2020	7,440	10,870	-31.6%
June 2020	8,398	11,699	-28.2%
July 2020	10,312	13,214	-22.0%
August 2020	12,552	14,080	-10.9%
September 2020	13,743	11,880	+15.7%
October 2020	14,981	12,853	+16.6%
12-Month Avg	10,202	10,835	-5.8%

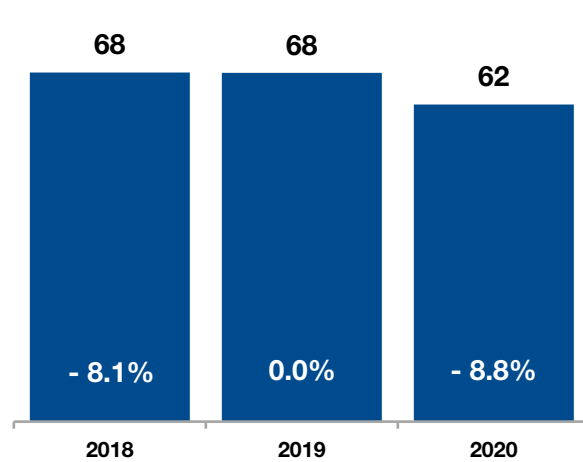
Historical Closed Sales by Month



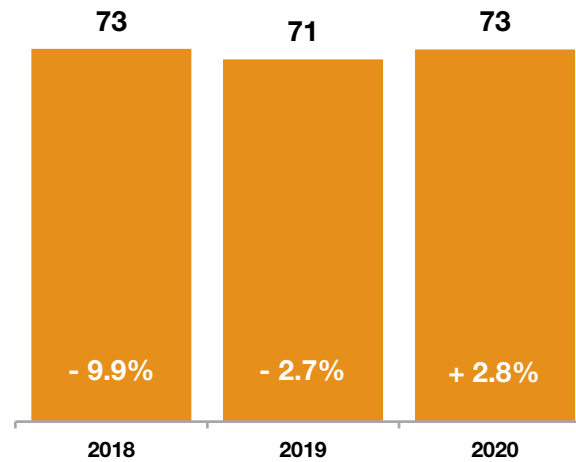
Days on Market

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

October



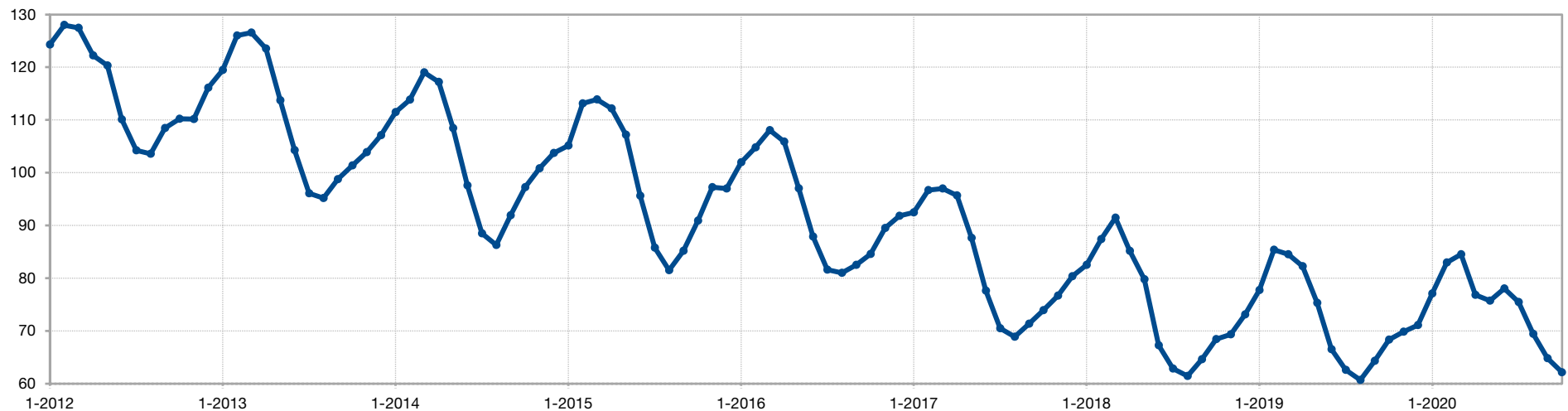
Year to Date



Days on Market	Prior Year	Percent Change
November 2019	70	+1.4%
December 2019	71	-2.7%
January 2020	77	-1.3%
February 2020	83	-2.4%
March 2020	85	0.0%
April 2020	77	-6.1%
May 2020	76	+1.3%
June 2020	78	+16.4%
July 2020	75	+19.0%
August 2020	69	+13.1%
September 2020	65	+1.6%
October 2020	62	-8.8%
12-Month Avg*	73	+2.8%

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

Historical Days on Market by Month

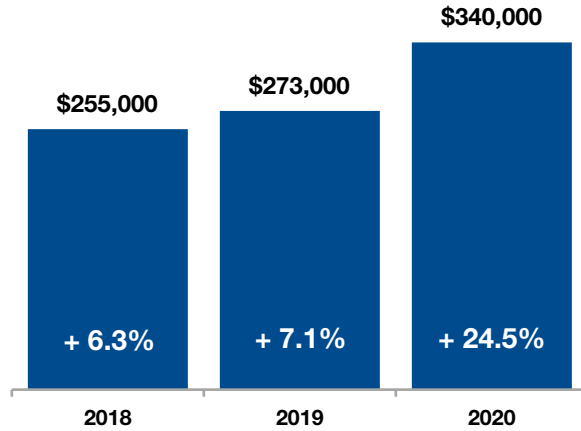


Median Sales Price

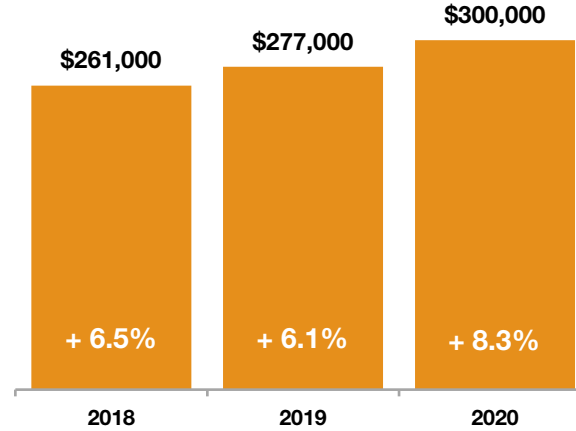
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



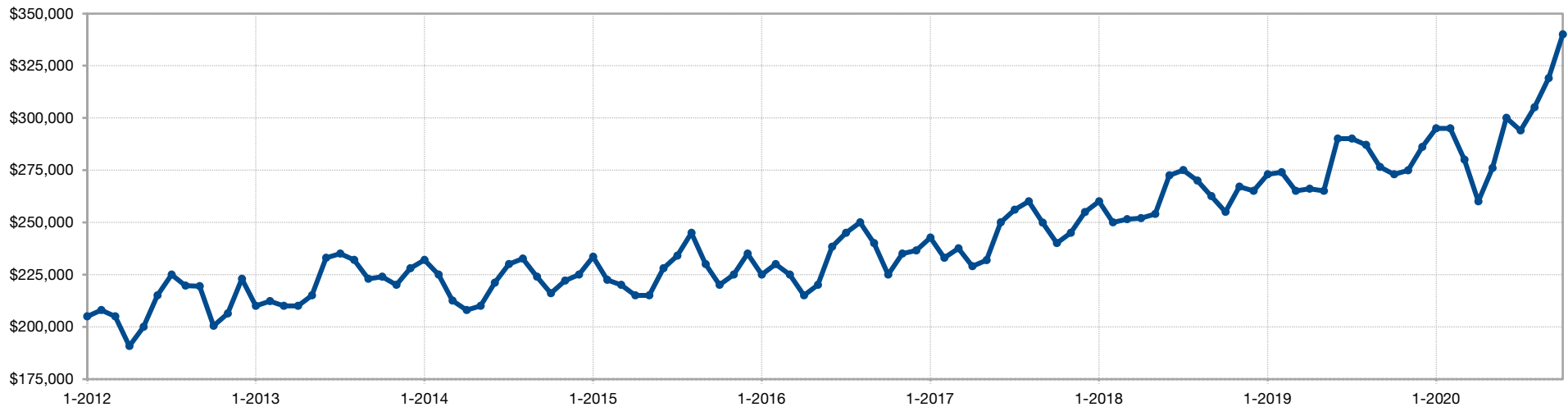
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2019	\$274,900	\$267,000	+3.0%
December 2019	\$286,000	\$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	\$319,000	\$276,550	+15.3%
October 2020	\$340,000	\$273,000	+24.5%
12-Month Med*	\$296,500	\$275,000	+7.8%

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

Historical Median Sales Price by Month

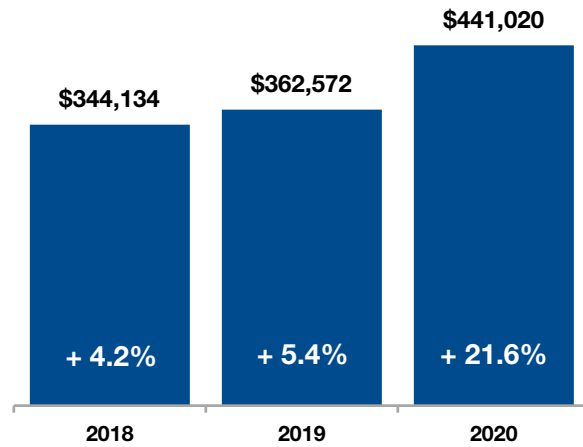


Average Sales Price

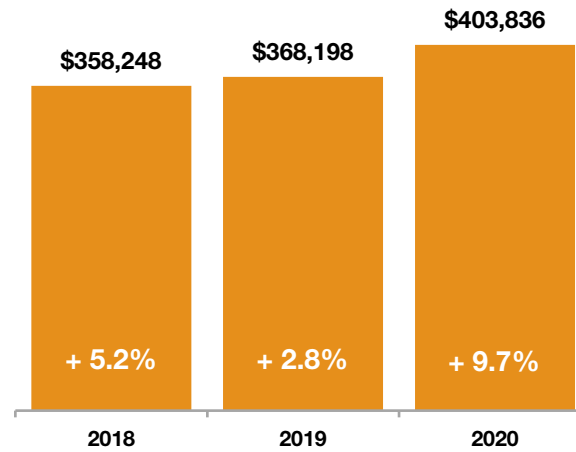
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



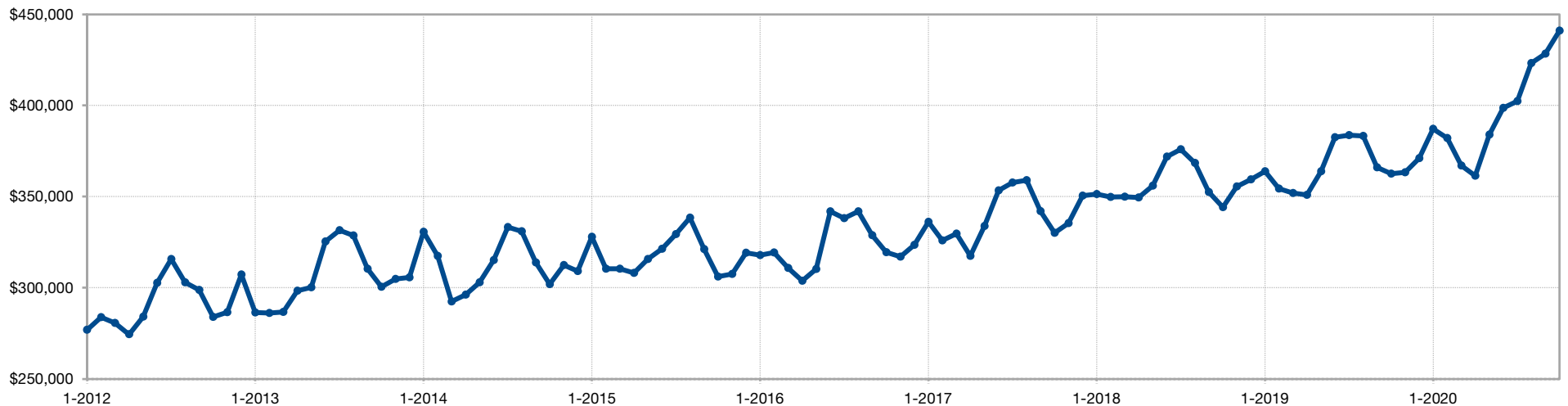
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2019	\$363,266	\$355,511	+2.2%
December 2019	\$370,984	\$359,318	+3.2%
January 2020	\$387,140	\$363,857	+6.4%
February 2020	\$382,042	\$354,373	+7.8%
March 2020	\$366,939	\$351,870	+4.3%
April 2020	\$361,449	\$350,885	+3.0%
May 2020	\$383,960	\$363,796	+5.5%
June 2020	\$398,528	\$382,534	+4.2%
July 2020	\$402,303	\$383,673	+4.9%
August 2020	\$423,215	\$383,290	+10.4%
September 2020	\$428,313	\$365,944	+17.0%
October 2020	\$441,020	\$362,572	+21.6%
12-Month Avg*	\$397,134	\$366,395	+8.4%

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

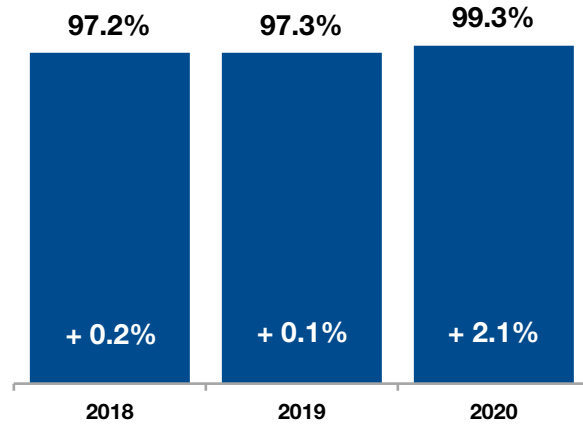
Historical Average Sales Price by Month



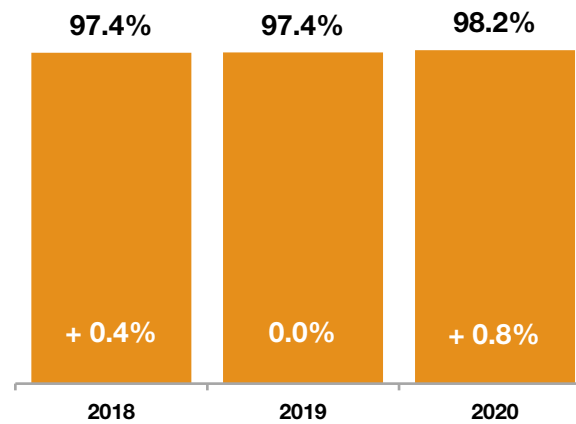
Percent of List Price Received

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.

October



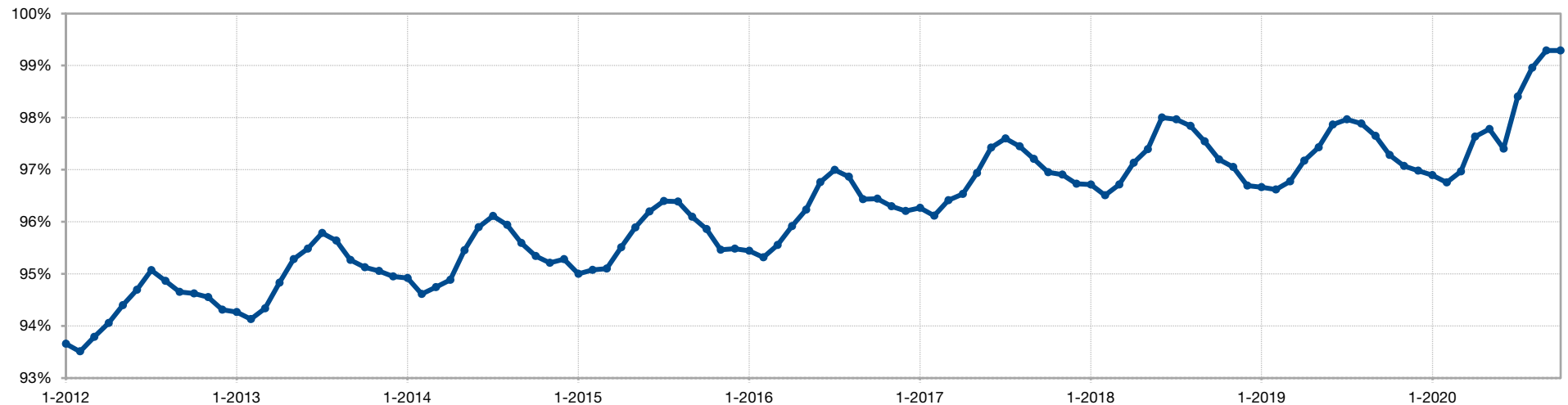
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	99.0%	97.9%	+1.1%
September 2020	99.3%	97.6%	+1.7%
October 2020	99.3%	97.3%	+2.1%
12-Month Avg*	97.9%	97.3%	+0.6%

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

Historical Percent of List Price Received by Month

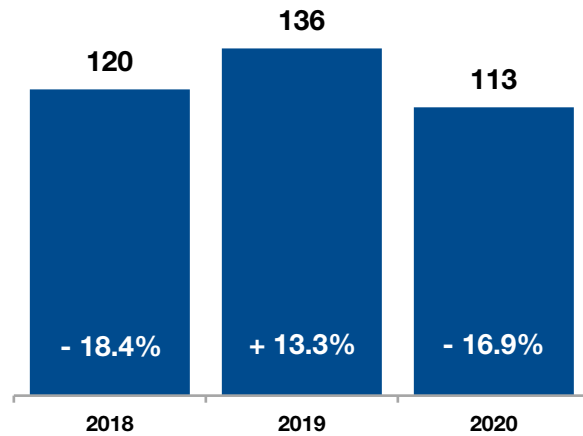


Housing Affordability Index

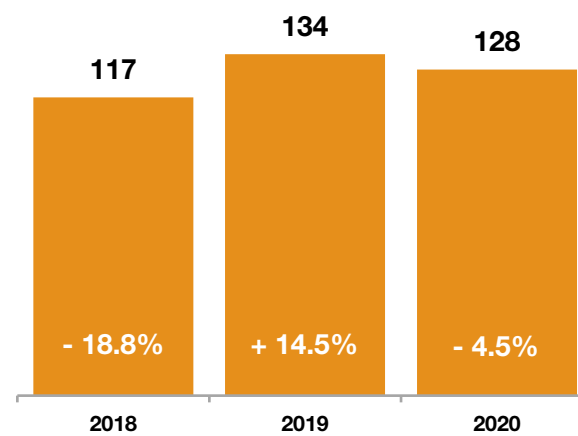
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October

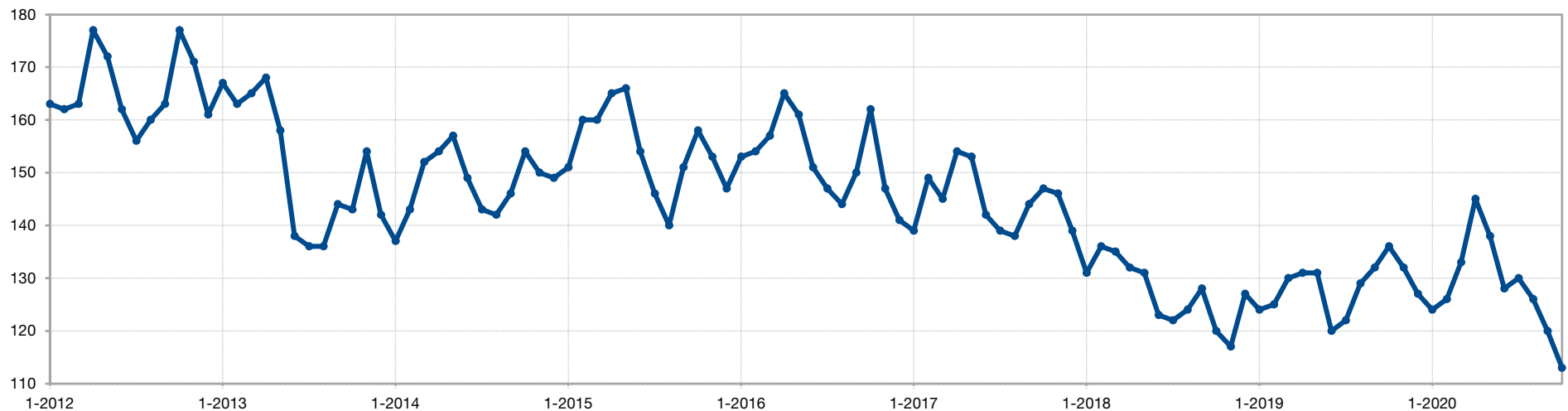


Year to Date



	Affordability Index	Prior Year	Percent Change
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	120	132	-9.1%
October 2020	113	136	-16.9%
12-Month Avg	129	127	+1.2%

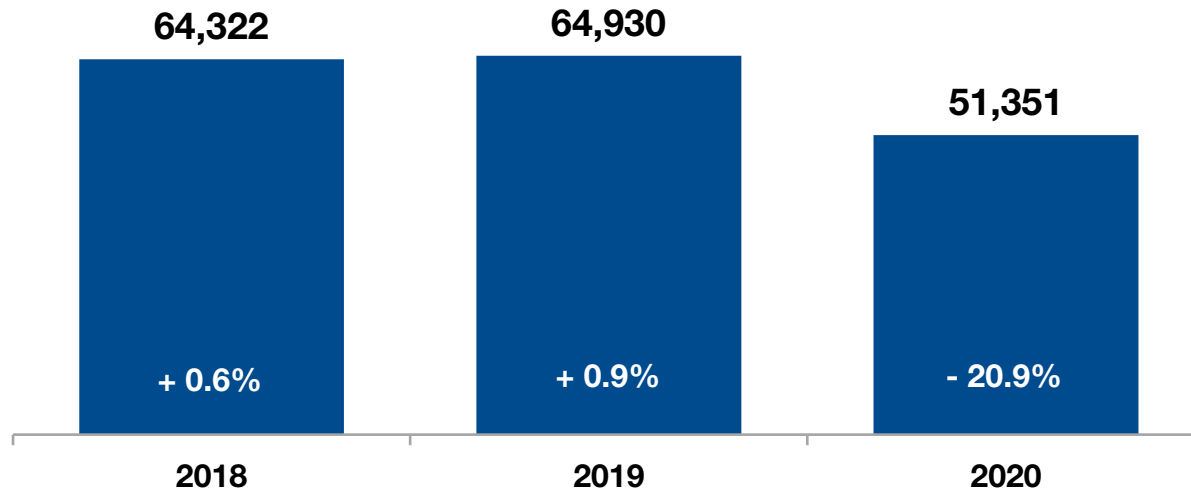
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

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

October



	Homes for Sale	Prior Year	Percent Change
November 2019	60,362	60,870	-0.8%
December 2019	52,662	53,803	-2.1%
January 2020	52,905	54,511	-2.9%
February 2020	53,443	54,830	-2.5%
March 2020	52,313	56,596	-7.6%
April 2020	48,909	60,054	-18.6%
May 2020	49,700	64,521	-23.0%
June 2020	53,111	66,585	-20.2%
July 2020	54,068	67,307	-19.7%
August 2020	53,513	66,543	-19.6%
September 2020	53,420	67,163	-20.5%
October 2020	51,351	64,930	-20.9%
12-Month Avg	52,980	61,476	-13.8%

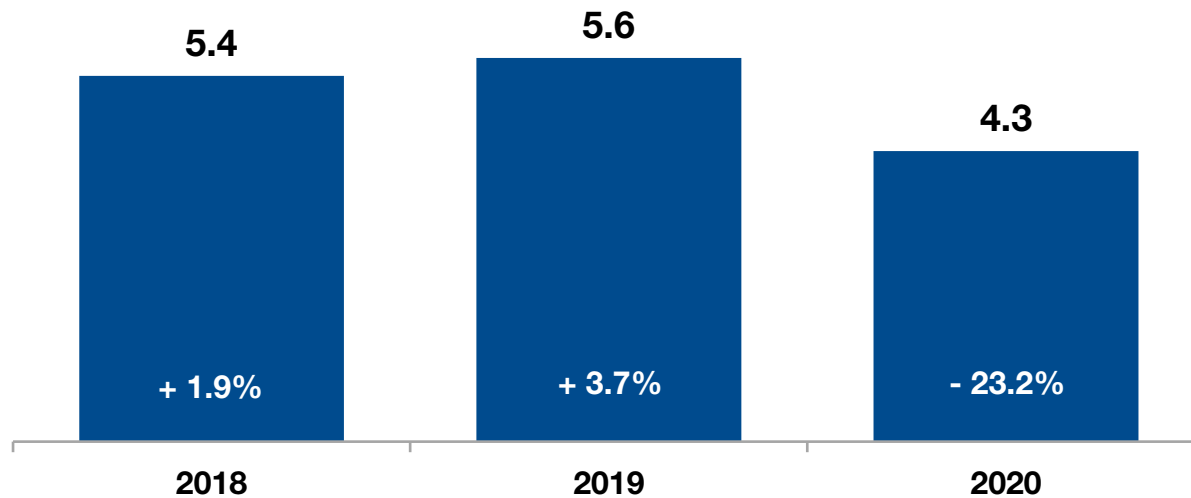
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

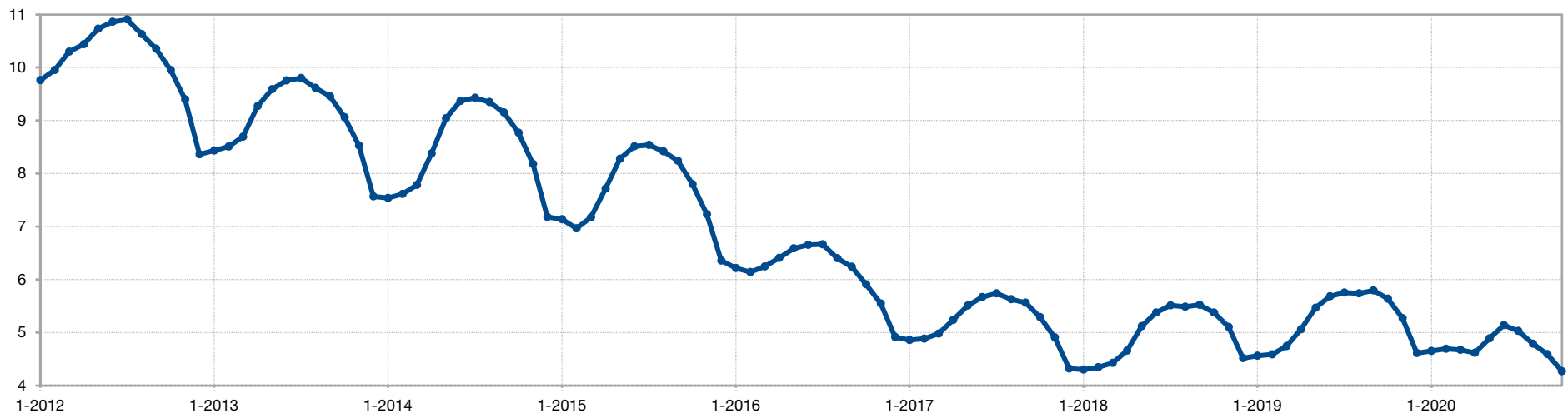
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

October



Months Supply		Prior Year	Percent Change
November 2019	5.3	5.1	+3.9%
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	4.7	4.7	0.0%
April 2020	4.6	5.1	-9.8%
May 2020	4.9	5.5	-10.9%
June 2020	5.1	5.7	-10.5%
July 2020	5.0	5.8	-13.8%
August 2020	4.8	5.7	-15.8%
September 2020	4.6	5.8	-20.7%
October 2020	4.3	5.6	-23.2%
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		
	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	44	31	-29.5%	41	32	-22.0%	\$95,000	\$92,925	-2.2%	187	99	-47.1%	6.0	3.3	-45.0%
Bronx	186	261	+40.3%	113	105	-7.1%	\$370,000	\$440,000	+18.9%	719	888	+23.5%	6.5	8.2	+26.2%
Broome	207	236	+14.0%	166	197	+18.7%	\$112,000	\$144,950	+29.4%	793	444	-44.0%	5.3	3.0	-43.4%
Cattaraugus	96	80	-16.7%	83	93	+12.0%	\$94,000	\$129,000	+37.2%	469	262	-44.1%	7.6	3.9	-48.7%
Cayuga	74	69	-6.8%	79	99	+25.3%	\$149,000	\$168,010	+12.8%	277	188	-32.1%	4.9	3.3	-32.7%
Chautauqua	154	132	-14.3%	139	151	+8.6%	\$121,000	\$146,000	+20.7%	586	309	-47.3%	5.5	2.7	-50.9%
Chemung	118	102	-13.6%	78	85	+9.0%	\$100,000	\$125,000	+25.0%	362	190	-47.5%	4.9	2.7	-44.9%
Chenango	67	62	-7.5%	51	58	+13.7%	\$109,415	\$115,500	+5.6%	423	294	-30.5%	12.2	7.9	-35.2%
Clinton	49	71	+44.9%	74	68	-8.1%	\$139,500	\$160,000	+14.7%	284	172	-39.4%	5.4	3.1	-42.6%
Columbia	109	147	+34.9%	68	107	+57.4%	\$308,000	\$369,000	+19.8%	834	553	-33.7%	14.1	6.6	-53.2%
Cortland	42	46	+9.5%	42	39	-7.1%	\$137,026	\$159,000	+16.0%	205	145	-29.3%	6.4	4.5	-29.7%
Delaware	91	93	+2.2%	63	97	+54.0%	\$147,500	\$185,000	+25.4%	798	590	-26.1%	15.4	9.9	-35.7%
Dutchess	410	493	+20.2%	359	389	+8.4%	\$305,000	\$358,000	+17.4%	1,809	1,366	-24.5%	6.8	4.4	-35.3%
Erie	926	841	-9.2%	865	1,006	+16.3%	\$178,000	\$200,000	+12.4%	1,670	847	-49.3%	2.3	1.2	-47.8%
Essex	63	79	+25.4%	65	94	+44.6%	\$176,000	\$300,000	+70.5%	605	364	-39.8%	14.0	6.1	-56.4%
Franklin	37	46	+24.3%	43	49	+14.0%	\$145,000	\$175,000	+20.7%	329	206	-37.4%	11.3	5.6	-50.4%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	49	46	-6.1%	54	47	-13.0%	\$130,000	\$145,250	+11.7%	105	62	-41.0%	2.8	1.6	-42.9%
Greene	107	137	+28.0%	81	99	+22.2%	\$210,000	\$259,000	+23.3%	799	502	-37.2%	11.9	6.0	-49.6%
Hamilton	17	10	-41.2%	23	16	-30.4%	\$175,000	\$185,000	+5.7%	162	72	-55.6%	15.4	5.0	-67.5%
Herkimer	68	66	-2.9%	55	52	-5.5%	\$86,500	\$119,250	+37.9%	773	614	-20.6%	18.1	13.4	-26.0%

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		
	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -
Jefferson	145	134	-7.6%	120	157	+30.8%	\$182,500	\$203,450	+11.5%	811	602	-25.8%	8.3	5.8	-30.1%
Kings	293	343	+17.1%	176	153	-13.1%	\$606,500	\$621,500	+2.5%	1,611	1,793	+11.3%	10.5	13.3	+26.7%
Lewis	29	25	-13.8%	27	24	-11.1%	\$132,900	\$107,750	-18.9%	193	134	-30.6%	10.6	6.9	-34.9%
Livingston	70	55	-21.4%	53	56	+5.7%	\$136,000	\$149,900	+10.2%	151	99	-34.4%	3.0	2.3	-23.3%
Madison	68	62	-8.8%	77	82	+6.5%	\$146,500	\$190,450	+30.0%	348	219	-37.1%	6.7	3.9	-41.8%
Monroe	910	899	-1.2%	791	899	+13.7%	\$155,000	\$180,000	+16.1%	1,201	668	-44.4%	1.6	0.9	-43.8%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,595	1,839	+15.3%	1,278	1,581	+23.7%	\$534,000	\$590,000	+10.5%	5,650	4,581	-18.9%	4.6	3.7	-19.6%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	232	194	-16.4%	228	254	+11.4%	\$134,750	\$160,000	+18.7%	534	247	-53.7%	3.0	1.4	-53.3%
Oneida	206	212	+2.9%	220	203	-7.7%	\$148,000	\$161,000	+8.8%	2,090	1,961	-6.2%	12.6	13.0	+3.2%
Onondaga	568	576	+1.4%	532	560	+5.3%	\$155,500	\$175,000	+12.5%	1,134	820	-27.7%	2.6	2.0	-23.1%
Ontario	190	181	-4.7%	141	138	-2.1%	\$177,000	\$262,450	+48.3%	407	279	-31.4%	3.5	2.5	-28.6%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	50	45	-10.0%	53	47	-11.3%	\$119,000	\$156,500	+31.5%	106	72	-32.1%	3.2	2.2	-31.3%
Oswego	126	123	-2.4%	123	121	-1.6%	\$120,000	\$140,500	+17.1%	442	283	-36.0%	4.6	3.2	-30.4%
Otsego	58	85	+46.6%	57	70	+22.8%	\$153,170	\$186,500	+21.8%	590	508	-13.9%	14.1	11.5	-18.4%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,416	1,741	+23.0%	773	663	-14.2%	\$583,000	\$650,000	+11.5%	5,372	6,322	+17.7%	6.5	8.6	+32.3%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	556	549	-1.3%	352	451	+28.1%	\$551,250	\$578,000	+4.9%	2,280	1,793	-21.4%	7.3	5.7	-21.9%
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		
	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -
St Lawrence	84	80	-4.8%	111	94	-15.3%	\$100,000	\$127,500	+27.5%	872	479	-45.1%	12.1	6.6	-45.5%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	17	23	+35.3%	17	18	+5.9%	\$179,900	\$229,500	+27.6%	80	41	-48.8%	6.0	2.7	-55.0%
Seneca	33	41	+24.2%	40	29	-27.5%	\$144,639	\$148,000	+2.3%	90	58	-35.6%	3.6	2.5	-30.6%
Steuben	111	107	-3.6%	103	81	-21.4%	\$133,000	\$136,500	+2.6%	436	254	-41.7%	5.6	3.2	-42.9%
Suffolk	1,978	2,219	+12.2%	1,559	2,005	+28.6%	\$405,000	\$470,000	+16.0%	6,935	4,436	-36.0%	4.3	2.7	-37.2%
Sullivan	127	168	+32.3%	106	158	+49.1%	\$124,850	\$225,000	+80.2%	1,489	1,152	-22.6%	17.6	10.1	-42.6%
Tioga	59	39	-33.9%	36	36	0.0%	\$118,500	\$141,975	+19.8%	221	127	-42.5%	6.6	3.5	-47.0%
Tompkins	69	78	+13.0%	66	80	+21.2%	\$251,500	\$277,330	+10.3%	270	149	-44.8%	3.9	2.2	-43.6%
Ulster	328	329	+0.3%	190	269	+41.6%	\$247,050	\$315,000	+27.5%	1,554	1,030	-33.7%	8.7	4.9	-43.7%
Warren	94	101	+7.4%	93	138	+48.4%	\$195,000	\$247,500	+26.9%	648	396	-38.9%	8.4	4.6	-45.2%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	111	111	0.0%	93	99	+6.5%	\$159,900	\$160,000	+0.1%	247	136	-44.9%	2.9	1.6	-44.8%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	45	38	-15.6%	35	36	+2.9%	\$97,000	\$155,000	+59.8%	110	59	-46.4%	4.2	2.2	-47.6%
Yates	30	37	+23.3%	33	35	+6.1%	\$138,000	\$465,000	+237.0%	115	55	-52.2%	5.0	2.4	-52.0%
New York State	16,732	18,359	+9.7%	12,853	14,981	+16.6%	\$273,000	\$340,000	+24.5%	64,930	51,351	-20.9%	5.6	4.3	-23.2%

† 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