

Monthly Indicators

November 2020

November saw the Dow Jones Industrial Average top 30,000 for the first time, while mortgage rates reached new record lows again. These new records have provided encouragement for buyers to move forward on home purchases, which continued to remain strong overall for the month.

New Listings were up 9.8 percent to 12,751. Pending Sales increased 32.3 percent to 12,405. Inventory shrank 20.5 percent to 48,054 units.

Prices moved higher as the Median Sales Price was up 21.9 percent to \$335,000. Days on Market decreased 11.4 percent to 62 days. Months Supply of Inventory was down 26.4 percent to 3.9 months.

Showing activity remains higher than the same period a year ago across most of the country, suggesting that strong buyer demand is likely to continue into what is typically the slowest time of year. With inventory remaining constrained in most market segments, sellers continue to benefit from the tight market conditions.

Activity Snapshot

+ 21.1% **+ 21.9%** **- 20.5%**

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



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Key Metrics	Historical Sparkbars	11-2019	11-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		11,615	12,751	+ 9.8%	198,773	183,092	- 7.9%
Pending Sales		9,374	12,405	+ 32.3%	128,795	138,611	+ 7.6%
Closed Sales		10,961	13,276	+ 21.1%	119,336	113,695	- 4.7%
Days on Market		70	62	- 11.4%	71	72	+ 1.4%
Median Sales Price		\$274,900	\$335,000	+ 21.9%	\$276,000	\$305,000	+ 10.5%
Avg. Sales Price		\$363,294	\$432,831	+ 19.1%	\$367,727	\$406,951	+ 10.7%
Pct. of List Price Received		97.1%	99.3%	+ 2.3%	97.4%	98.3%	+ 0.9%
Affordability Index		132	114	- 13.6%	131	126	- 3.8%
Homes for Sale		60,413	48,054	- 20.5%	--	--	--
Months Supply		5.3	3.9	- 26.4%	--	--	--

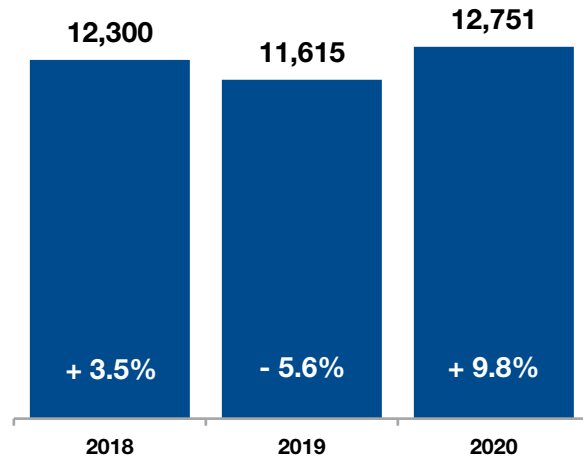
New Listings

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

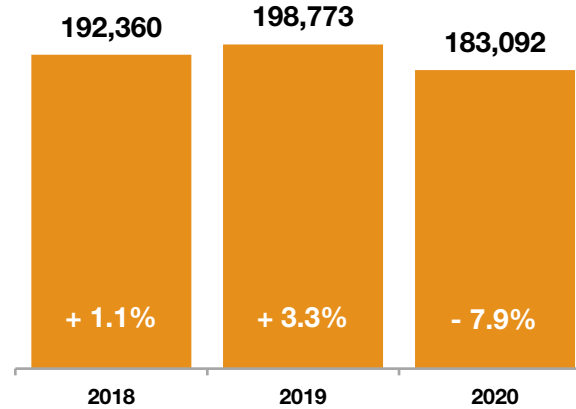


New York State Association of REALTORS®, Inc.

November

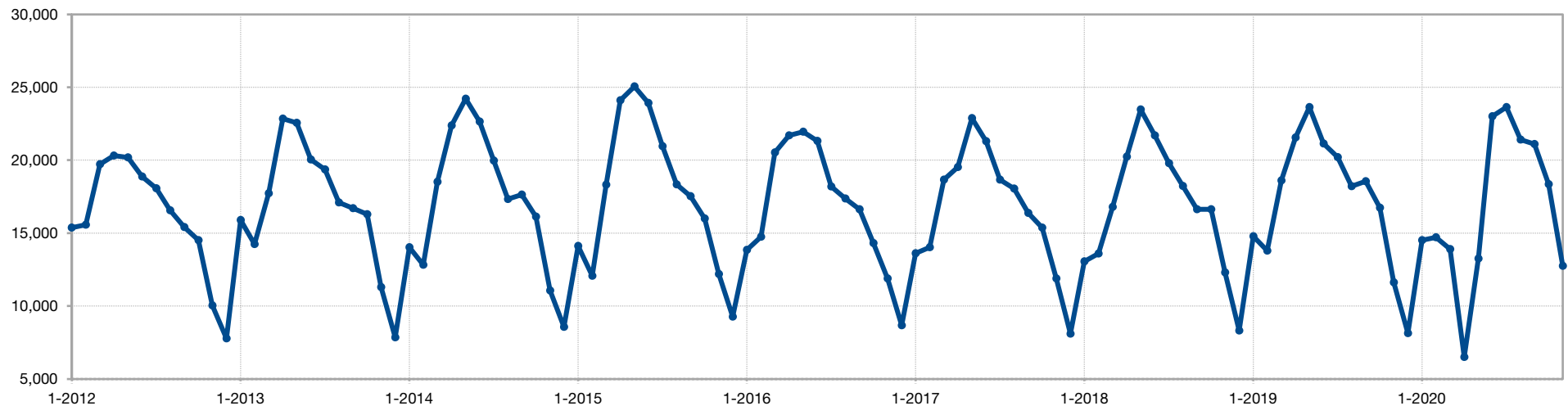


Year to Date



	New Listings	Prior Year	Percent Change
December 2019	8,130	8,320	-2.3%
January 2020	14,504	14,774	-1.8%
February 2020	14,707	13,787	+6.7%
March 2020	13,904	18,597	-25.2%
April 2020	6,499	21,546	-69.8%
May 2020	13,247	23,628	-43.9%
June 2020	23,007	21,133	+8.9%
July 2020	23,632	20,206	+17.0%
August 2020	21,398	18,210	+17.5%
September 2020	21,091	18,541	+13.8%
October 2020	18,352	16,736	+9.7%
November 2020	12,751	11,615	+9.8%
12-Month Avg	15,935	17,258	-7.7%

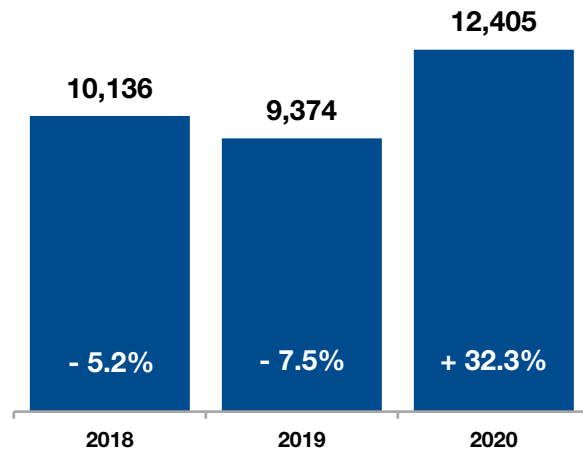
Historical New Listings by Month



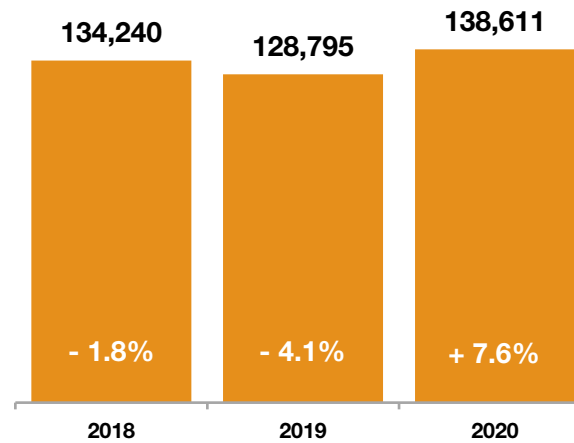
Pending Sales

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

November



Year to Date



Pending Sales	Prior Year	Percent Change	
December 2019	8,111	8,583	-5.5%
January 2020	8,813	9,341	-5.7%
February 2020	9,687	9,568	+1.2%
March 2020	9,626	12,012	-19.9%
April 2020	5,456	12,643	-56.8%
May 2020	8,401	13,602	-38.2%
June 2020	15,156	13,209	+14.7%
July 2020	18,256	13,314	+37.1%
August 2020	17,692	12,733	+38.9%
September 2020	16,725	11,243	+48.8%
October 2020	16,394	11,756	+39.5%
November 2020	12,405	9,374	+32.3%
12-Month Avg	12,227	11,448	+6.8%

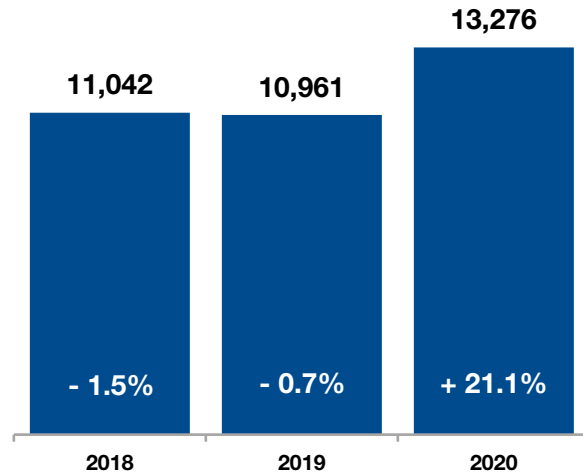
Historical Pending Sales by Month



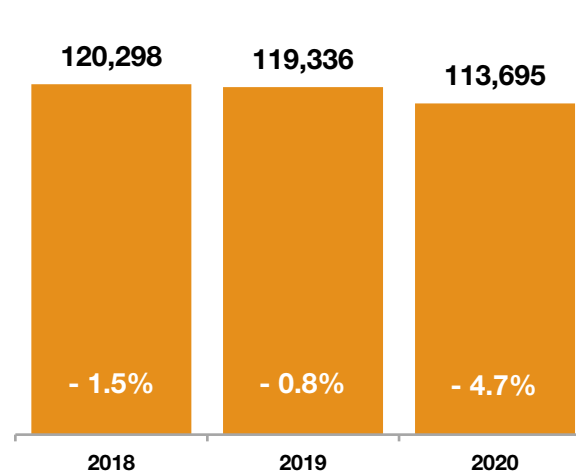
Closed Sales

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

November



Year to Date



	Closed Sales	Prior Year	Percent Change
December 2019	11,459	10,613	+8.0%
January 2020	9,550	8,717	+9.6%
February 2020	7,888	7,284	+8.3%
March 2020	8,043	8,536	-5.8%
April 2020	7,118	9,232	-22.9%
May 2020	7,444	10,870	-31.5%
June 2020	8,406	11,700	-28.2%
July 2020	10,330	13,217	-21.8%
August 2020	12,595	14,082	-10.6%
September 2020	13,801	11,882	+16.2%
October 2020	15,244	12,855	+18.6%
November 2020	13,276	10,961	+21.1%
12-Month Avg	10,430	10,829	-3.7%

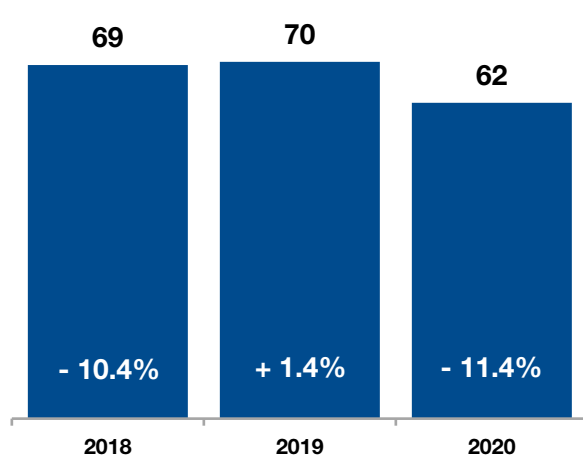
Historical Closed Sales by Month



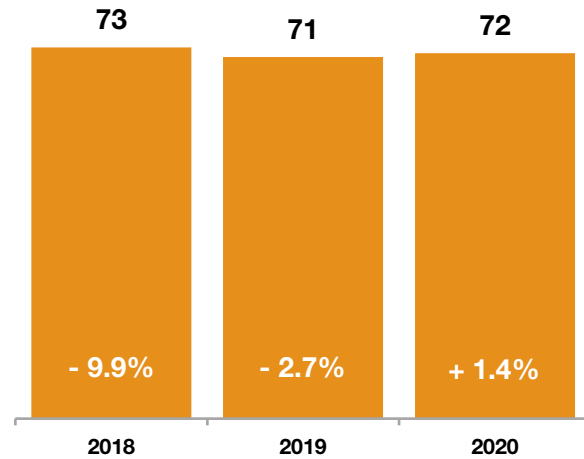
Days on Market

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

November



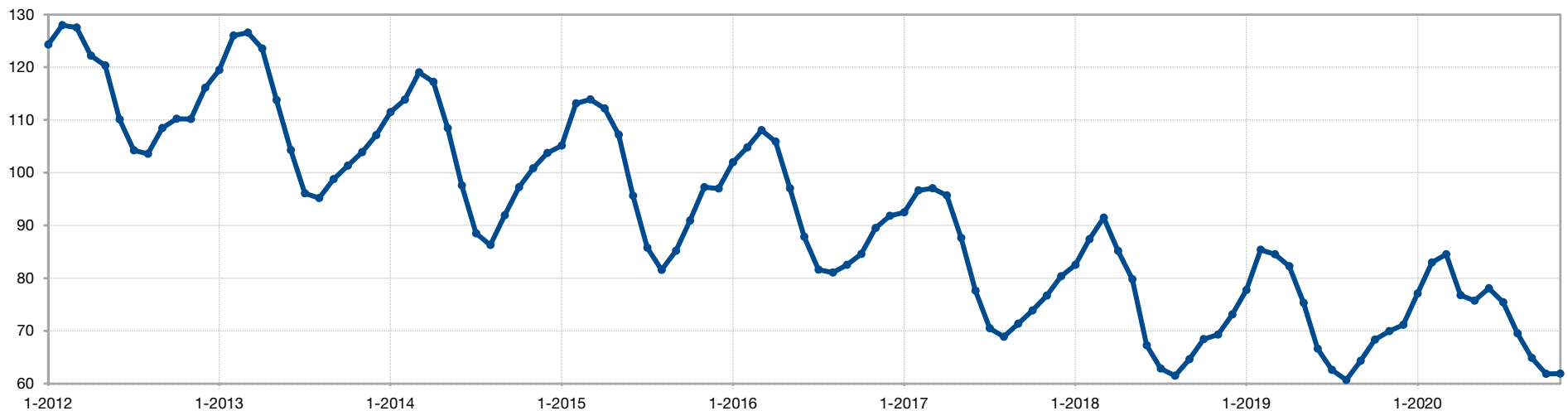
Year to Date



Days on Market		Prior Year	Percent Change
December 2019	71	73	-2.7%
January 2020	77	78	-1.3%
February 2020	83	85	-2.4%
March 2020	84	85	-1.2%
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	65	64	+1.6%
October 2020	62	68	-8.8%
November 2020	62	70	-11.4%
12-Month Avg*	72	71	+1.4%

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

Historical Days on Market by Month

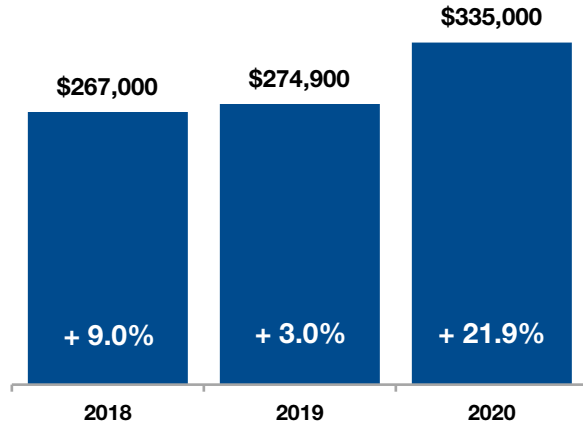


Median Sales Price

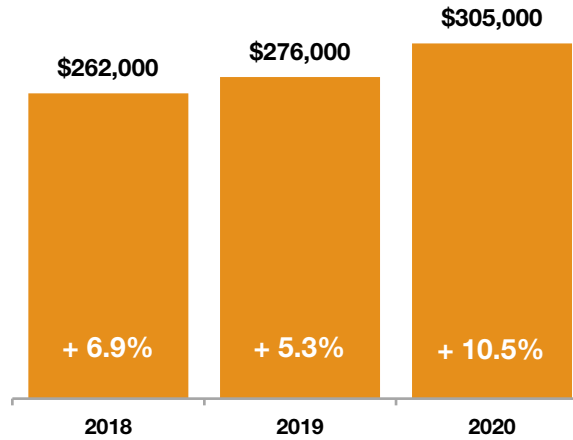
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



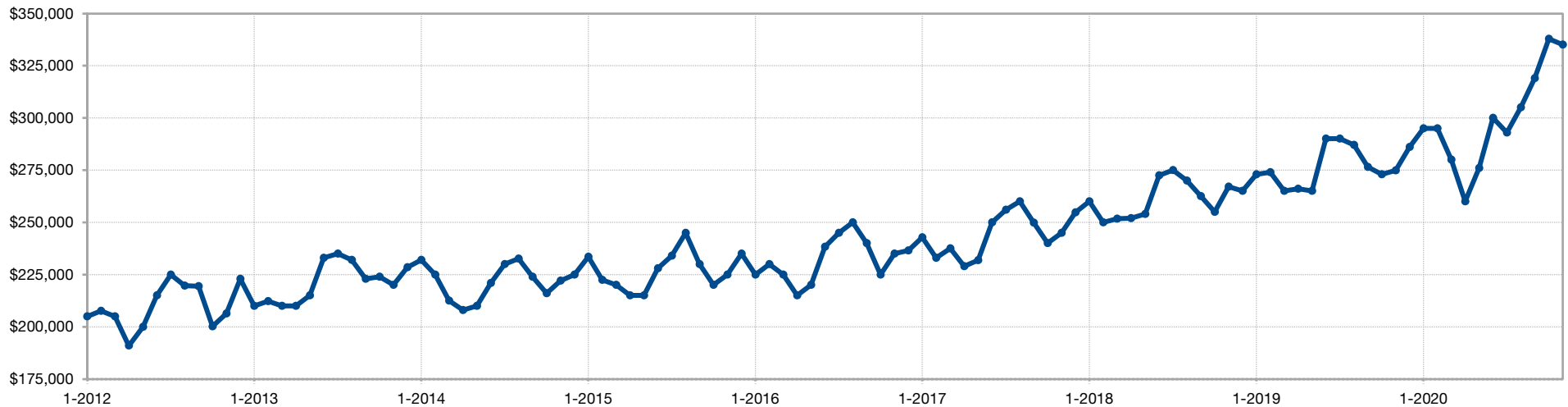
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$293,000	\$290,000	+1.0%
August 2020	\$305,000	\$287,000	+6.3%
September 2020	\$319,000	\$276,550	+15.3%
October 2020	\$337,855	\$273,000	+23.8%
November 2020	\$335,000	\$274,900	+21.9%
12-Month Med*	\$300,215	\$275,000	+9.2%

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

Historical Median Sales Price by Month

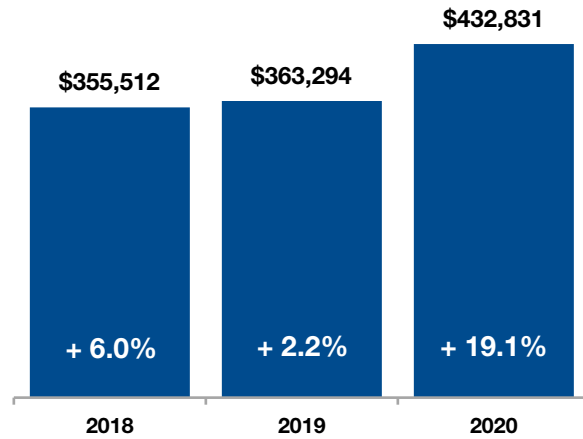


Average Sales Price

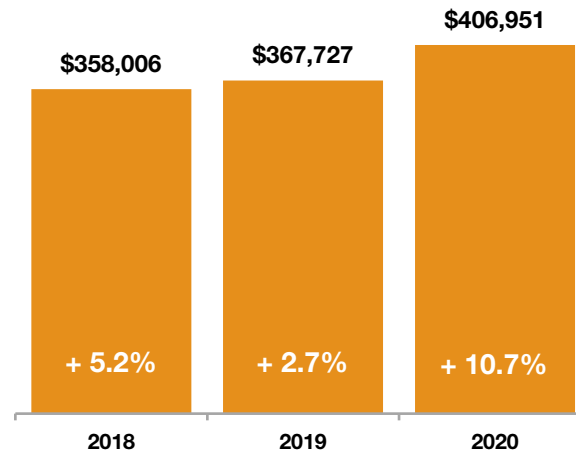
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



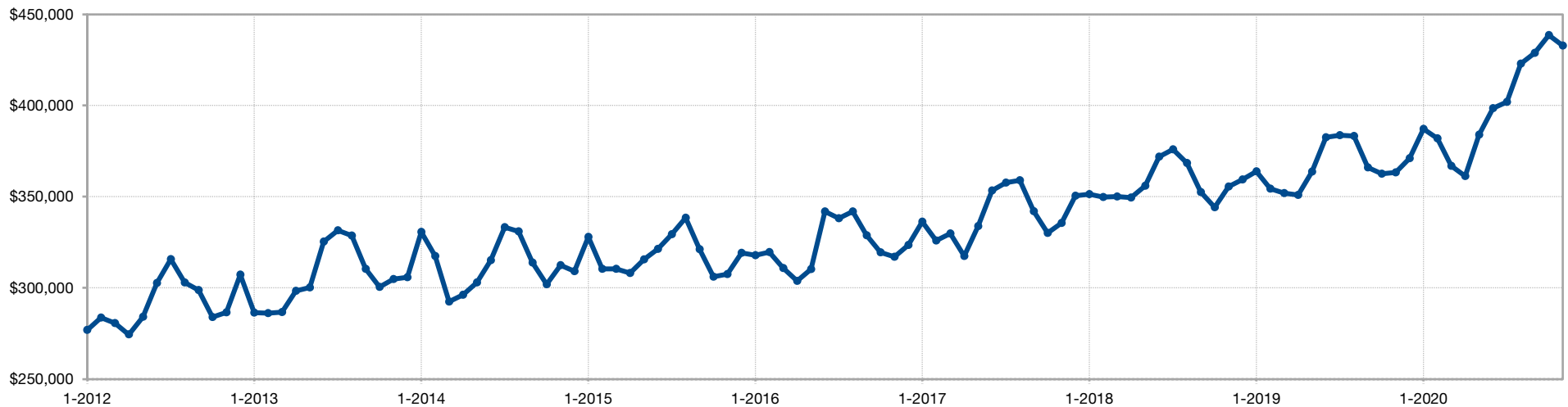
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2019	\$371,049	\$359,326	+3.3%
January 2020	\$387,157	\$363,857	+6.4%
February 2020	\$381,911	\$354,373	+7.8%
March 2020	\$366,851	\$351,844	+4.3%
April 2020	\$361,310	\$350,885	+3.0%
May 2020	\$383,920	\$363,717	+5.6%
June 2020	\$398,445	\$382,569	+4.1%
July 2020	\$401,960	\$383,617	+4.8%
August 2020	\$422,938	\$383,233	+10.4%
September 2020	\$428,723	\$365,932	+17.2%
October 2020	\$438,539	\$362,565	+21.0%
November 2020	\$432,831	\$363,294	+19.1%
12-Month Avg*	\$403,666	\$367,041	+10.0%

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

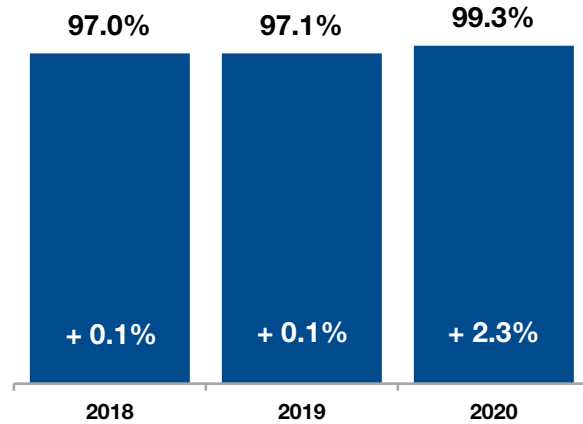
Historical Average Sales Price by Month



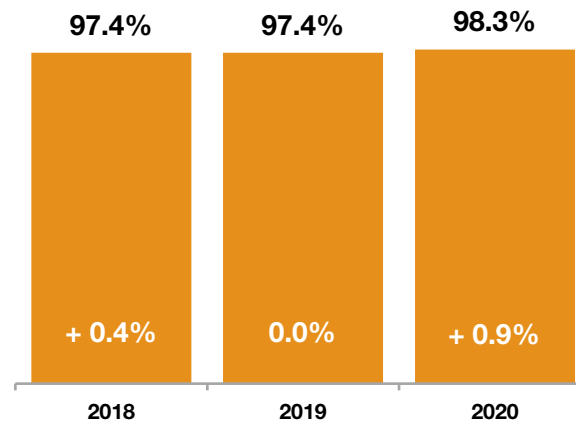
Percent of List Price Received

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.

November



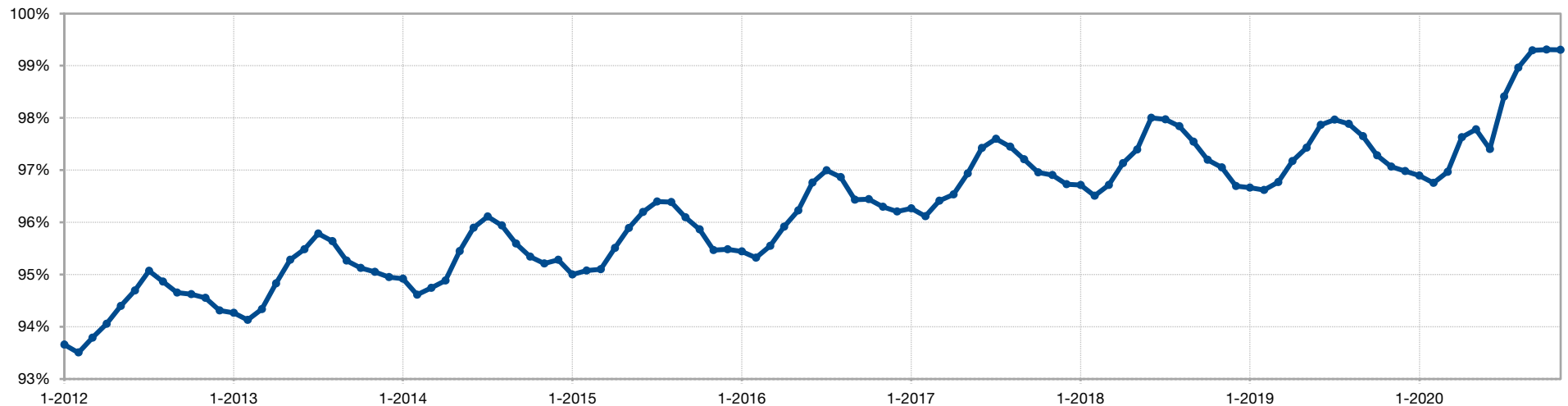
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
November 2020	99.3%	97.1%	+2.3%
12-Month Avg*	98.2%	97.3%	+0.9%

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

Historical Percent of List Price Received by Month

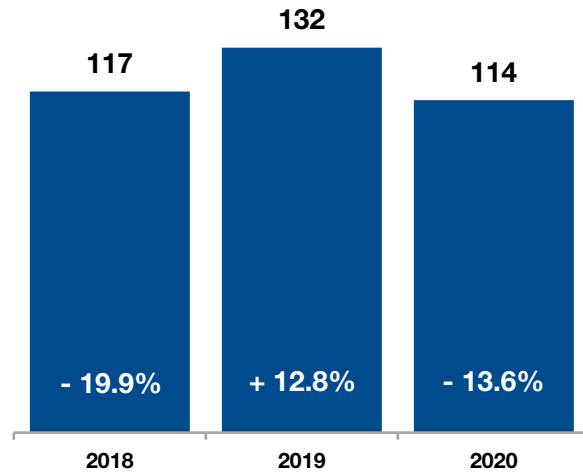


Housing Affordability Index

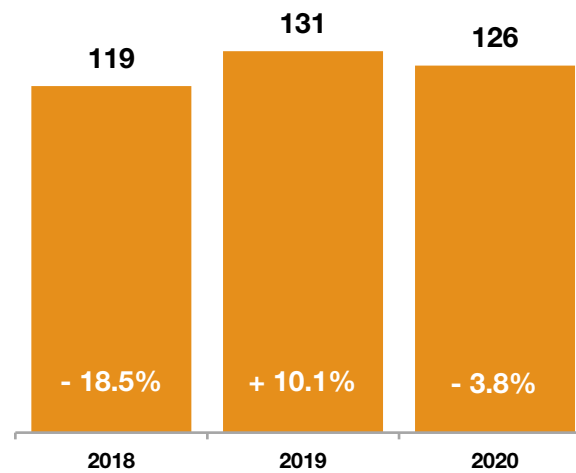
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

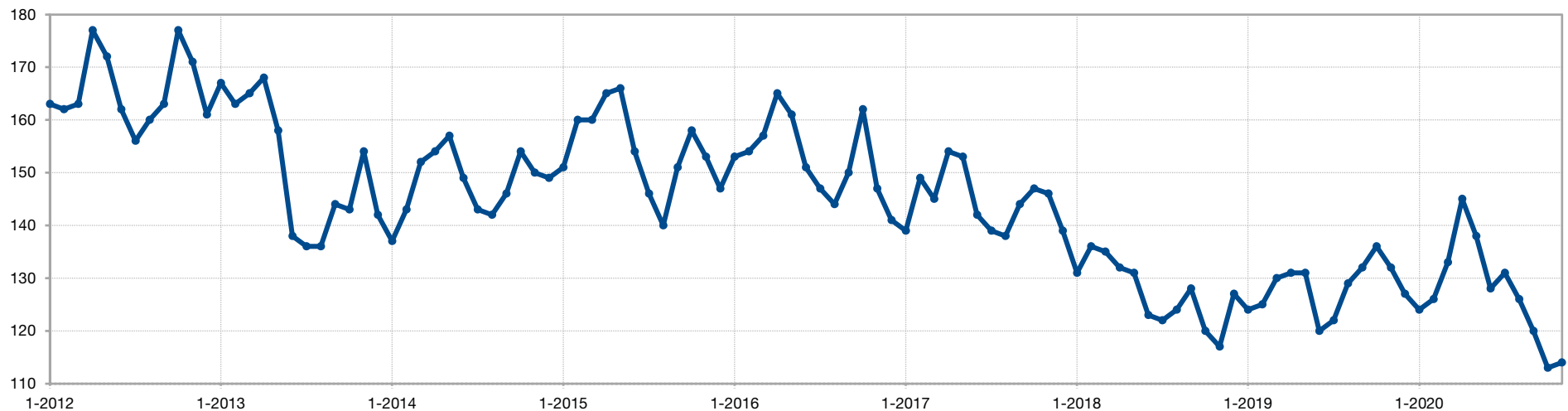


Year to Date



	Affordability Index	Prior Year	Percent Change
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	131	122	+7.4%
August 2020	126	129	-2.3%
September 2020	120	132	-9.1%
October 2020	113	136	-16.9%
November 2020	114	132	-13.6%
12-Month Avg	127	128	-0.9%

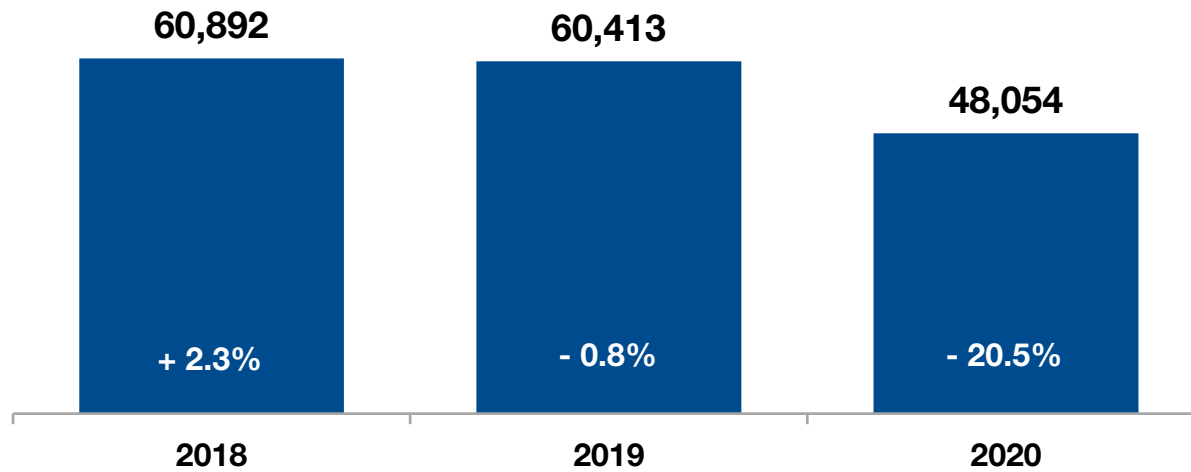
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

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

November



Homes for Sale		Prior Year	Percent Change
December 2019	52,705	53,827	-2.1%
January 2020	52,950	54,533	-2.9%
February 2020	53,493	54,853	-2.5%
March 2020	52,361	56,614	-7.5%
April 2020	48,960	60,080	-18.5%
May 2020	49,755	64,545	-22.9%
June 2020	53,169	66,604	-20.2%
July 2020	54,200	67,323	-19.5%
August 2020	53,731	66,562	-19.3%
September 2020	53,754	67,194	-20.0%
October 2020	51,808	64,969	-20.3%
November 2020	48,054	60,413	-20.5%
12-Month Avg	52,078	61,460	-15.3%

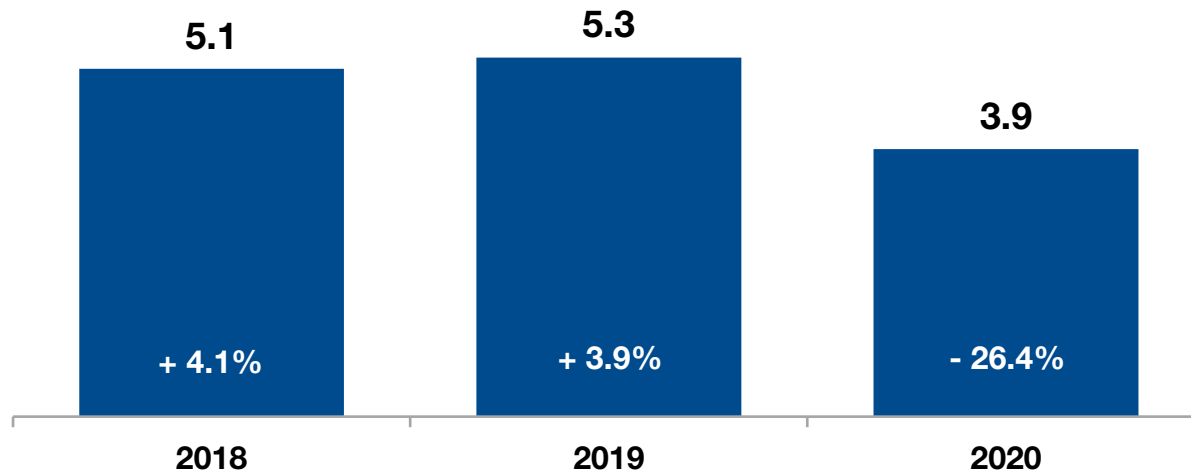
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

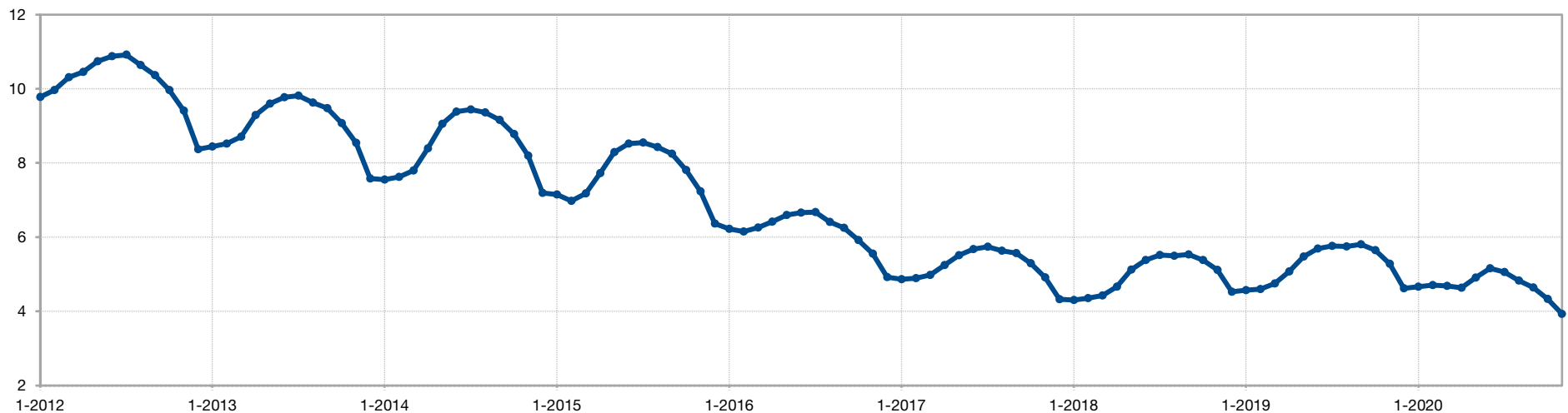
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

November



Months Supply		Prior Year	Percent Change
December 2019	4.6	4.5	+2.2%
January 2020	4.7	4.6	+2.2%
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	5.2	5.7	-8.8%
July 2020	5.1	5.8	-12.1%
August 2020	4.8	5.7	-15.8%
September 2020	4.6	5.8	-20.7%
October 2020	4.3	5.6	-23.2%
November 2020	3.9	5.3	-26.4%
12-Month Avg	4.7	5.2	-9.6%

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 Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	11-2019	11-2020	+ / -	11-2019	11-2020	+ / -	11-2019	11-2020	+ / -	11-2019	11-2020	+ / -	11-2019	11-2020	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	25	25	0.0%	37	35	-5.4%	\$121,700	\$110,000	-9.6%	169	89	-47.3%	5.5	2.9	-47.3%
Bronx	149	216	+45.0%	99	112	+13.1%	\$420,000	\$450,000	+7.1%	714	894	+25.2%	6.6	8.0	+21.2%
Broome	144	137	-4.9%	139	158	+13.7%	\$118,185	\$139,900	+18.4%	748	414	-44.7%	5.0	2.7	-46.0%
Cattaraugus	55	58	+5.5%	66	91	+37.9%	\$112,500	\$150,000	+33.3%	430	242	-43.7%	6.9	3.6	-47.8%
Cayuga	58	50	-13.8%	60	90	+50.0%	\$145,640	\$160,000	+9.9%	258	167	-35.3%	4.6	2.9	-37.0%
Chautauqua	98	107	+9.2%	125	122	-2.4%	\$100,000	\$149,900	+49.9%	547	306	-44.1%	5.1	2.7	-47.1%
Chemung	75	66	-12.0%	76	76	0.0%	\$109,000	\$146,000	+33.9%	326	180	-44.8%	4.3	2.5	-41.9%
Chenango	39	51	+30.8%	31	46	+48.4%	\$125,000	\$132,500	+6.0%	373	288	-22.8%	10.4	7.6	-26.9%
Clinton	47	58	+23.4%	60	50	-16.7%	\$151,700	\$167,000	+10.1%	257	170	-33.9%	4.8	3.0	-37.5%
Columbia	78	79	+1.3%	65	91	+40.0%	\$265,000	\$347,500	+31.1%	778	509	-34.6%	13.3	5.9	-55.6%
Cortland	34	46	+35.3%	41	38	-7.3%	\$135,000	\$138,010	+2.2%	196	126	-35.7%	6.1	3.8	-37.7%
Delaware	63	65	+3.2%	43	87	+102.3%	\$117,625	\$192,500	+63.7%	728	525	-27.9%	14.0	8.3	-40.7%
Dutchess	287	331	+15.3%	260	378	+45.4%	\$292,000	\$375,000	+28.4%	1,686	1,228	-27.2%	6.3	3.8	-39.7%
Erie	562	609	+8.4%	766	801	+4.6%	\$169,000	\$196,000	+16.0%	1,439	695	-51.7%	2.0	1.0	-50.0%
Essex	37	69	+86.5%	42	88	+109.5%	\$260,000	\$350,500	+34.8%	572	363	-36.5%	13.2	6.0	-54.5%
Franklin	17	23	+35.3%	34	43	+26.5%	\$136,500	\$180,000	+31.9%	303	177	-41.6%	10.5	4.7	-55.2%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	38	42	+10.5%	49	50	+2.0%	\$115,000	\$149,100	+29.7%	95	53	-44.2%	2.6	1.3	-50.0%
Greene	78	96	+23.1%	83	119	+43.4%	\$196,000	\$279,800	+42.8%	727	471	-35.2%	10.7	5.6	-47.7%
Hamilton	9	10	+11.1%	13	22	+69.2%	\$365,000	\$297,500	-18.5%	153	63	-58.8%	14.5	4.3	-70.3%
Herkimer	40	49	+22.5%	72	51	-29.2%	\$147,501	\$132,250	-10.3%	740	606	-18.1%	17.2	13.2	-23.3%

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		
	11-2019	11-2020	+ / -	11-2019	11-2020	+ / -	11-2019	11-2020	+ / -	11-2019	11-2020	+ / -	11-2019	11-2020	+ / -
Jefferson	119	101	-15.1%	116	129	+11.2%	\$159,790	\$175,000	+9.5%	773	540	-30.1%	7.9	5.0	-36.7%
Kings	282	305	+8.2%	122	137	+12.3%	\$619,000	\$655,000	+5.8%	1,571	1,771	+12.7%	10.1	12.8	+26.7%
Lewis	14	16	+14.3%	30	27	-10.0%	\$113,875	\$146,000	+28.2%	180	124	-31.1%	9.8	6.1	-37.8%
Livingston	41	26	-36.6%	59	51	-13.6%	\$149,900	\$161,500	+7.7%	128	79	-38.3%	2.6	1.8	-30.8%
Madison	56	33	-41.1%	50	73	+46.0%	\$143,000	\$219,900	+53.8%	337	207	-38.6%	6.5	3.7	-43.1%
Monroe	649	632	-2.6%	701	782	+11.6%	\$150,000	\$175,000	+16.7%	1,038	549	-47.1%	1.4	0.8	-42.9%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,208	1,290	+6.8%	1,048	1,420	+35.5%	\$533,550	\$597,000	+11.9%	5,286	4,250	-19.6%	4.4	3.3	-25.0%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	164	160	-2.4%	202	198	-2.0%	\$136,595	\$161,750	+18.4%	475	249	-47.6%	2.6	1.4	-46.2%
Oneida	146	160	+9.6%	172	189	+9.9%	\$130,190	\$156,000	+19.8%	2,034	1,925	-5.4%	12.3	12.5	+1.6%
Onondaga	335	337	+0.6%	457	459	+0.4%	\$152,300	\$175,500	+15.2%	1,022	758	-25.8%	2.3	1.8	-21.7%
Ontario	127	116	-8.7%	117	135	+15.4%	\$194,000	\$210,000	+8.2%	380	259	-31.8%	3.2	2.3	-28.1%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	31	26	-16.1%	36	26	-27.8%	\$122,450	\$133,500	+9.0%	89	54	-39.3%	2.7	1.6	-40.7%
Oswego	68	75	+10.3%	93	94	+1.1%	\$130,000	\$145,750	+12.1%	406	249	-38.7%	4.4	2.7	-38.6%
Otsego	41	43	+4.9%	51	79	+54.9%	\$119,681	\$180,000	+50.4%	530	452	-14.7%	12.4	9.7	-21.8%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,050	1,313	+25.0%	634	601	-5.2%	\$606,000	\$660,000	+8.9%	5,119	6,291	+22.9%	6.4	8.4	+31.3%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	388	389	+0.3%	293	404	+37.9%	\$560,000	\$582,500	+4.0%	2,193	1,656	-24.5%	7.0	5.1	-27.1%
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		
	11-2019	11-2020	+ / -	11-2019	11-2020	+ / -	11-2019	11-2020	+ / -	11-2019	11-2020	+ / -	11-2019	11-2020	+ / -
St Lawrence	60	48	-20.0%	64	105	+64.1%	\$89,000	\$97,500	+9.6%	826	437	-47.1%	11.5	5.9	-48.7%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	8	5	-37.5%	15	20	+33.3%	\$140,000	\$239,950	+71.4%	71	34	-52.1%	5.4	2.2	-59.3%
Seneca	21	19	-9.5%	18	34	+88.9%	\$115,000	\$169,950	+47.8%	78	53	-32.1%	3.1	2.2	-29.0%
Steuben	87	63	-27.6%	90	85	-5.6%	\$117,250	\$136,500	+16.4%	409	232	-43.3%	5.2	2.9	-44.2%
Suffolk	1,441	1,598	+10.9%	1,397	1,699	+21.6%	\$400,000	\$472,000	+18.0%	6,318	4,078	-35.5%	4.0	2.4	-40.0%
Sullivan	82	106	+29.3%	100	129	+29.0%	\$138,000	\$235,000	+70.3%	1,416	1,051	-25.8%	16.6	8.8	-47.0%
Tioga	37	31	-16.2%	26	46	+76.9%	\$117,500	\$152,000	+29.4%	200	111	-44.5%	6.0	3.0	-50.0%
Tompkins	50	50	0.0%	49	58	+18.4%	\$197,630	\$226,550	+14.6%	233	138	-40.8%	3.3	2.1	-36.4%
Ulster	215	193	-10.2%	219	244	+11.4%	\$250,800	\$301,750	+20.3%	1,466	914	-37.7%	8.2	4.2	-48.8%
Warren	57	70	+22.8%	81	114	+40.7%	\$215,000	\$249,500	+16.0%	592	356	-39.9%	7.7	4.0	-48.1%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	73	71	-2.7%	85	89	+4.7%	\$142,500	\$169,900	+19.2%	234	122	-47.9%	2.8	1.4	-50.0%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	18	22	+22.2%	26	26	0.0%	\$128,000	\$128,000	0.0%	96	49	-49.0%	3.6	1.8	-50.0%
Yates	26	21	-19.2%	28	16	-42.9%	\$222,500	\$201,000	-9.7%	106	50	-52.8%	4.5	2.2	-51.1%
New York State	11,615	12,751	+9.8%	10,961	13,276	+21.1%	\$274,900	\$335,000	+21.9%	60,413	48,054	-20.5%	5.3	3.9	-26.4%

† 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