

Monthly Indicators

December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

New Listings were up 10.1 percent to 8,955. Pending Sales increased 37.3 percent to 10,967. Inventory shrank 22.6 percent to 40,836 units.

Prices moved higher as the Median Sales Price was up 22.4 percent to \$350,000. Days on Market decreased 12.7 percent to 62 days. Months Supply of Inventory was down 28.3 percent to 3.3 months.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Activity Snapshot

+ 34.5% **+ 22.4%** **- 22.6%**

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	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		8,131	8,955	+ 10.1%	206,903	192,084	- 7.2%
Pending Sales		7,985	10,967	+ 37.3%	136,717	148,280	+ 8.5%
Closed Sales		11,461	15,417	+ 34.5%	130,802	129,661	- 0.9%
Days on Market		71	62	- 12.7%	71	70	- 1.4%
Median Sales Price		\$286,000	\$350,000	+ 22.4%	\$277,700	\$310,000	+ 11.6%
Avg. Sales Price		\$371,018	\$453,052	+ 22.1%	\$368,005	\$412,132	+ 12.0%
Pct. of List Price Received		97.0%	99.2%	+ 2.3%	97.3%	98.4%	+ 1.1%
Affordability Index		127	114	- 10.2%	131	128	- 2.3%
Homes for Sale		52,743	40,836	- 22.6%	--	--	--
Months Supply		4.6	3.3	- 28.3%	--	--	--

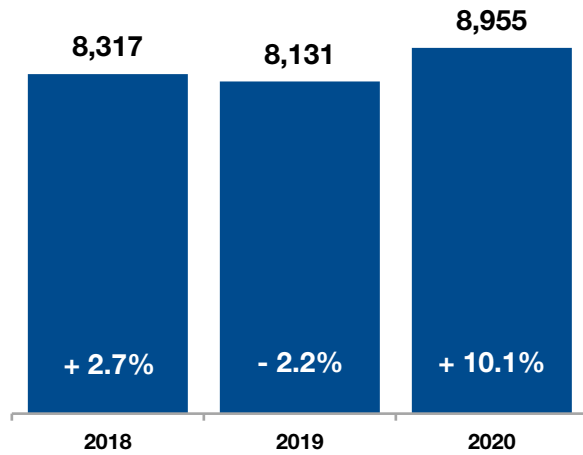
New Listings

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

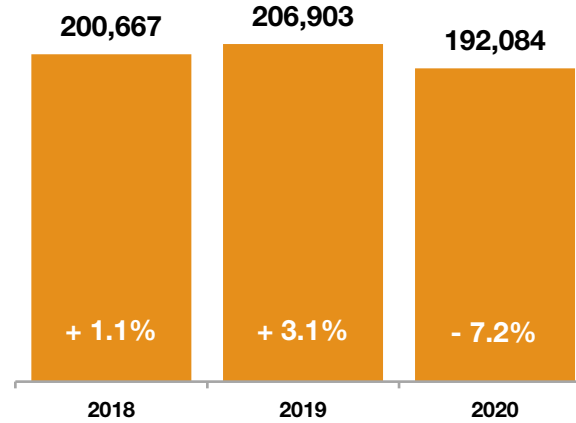


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December

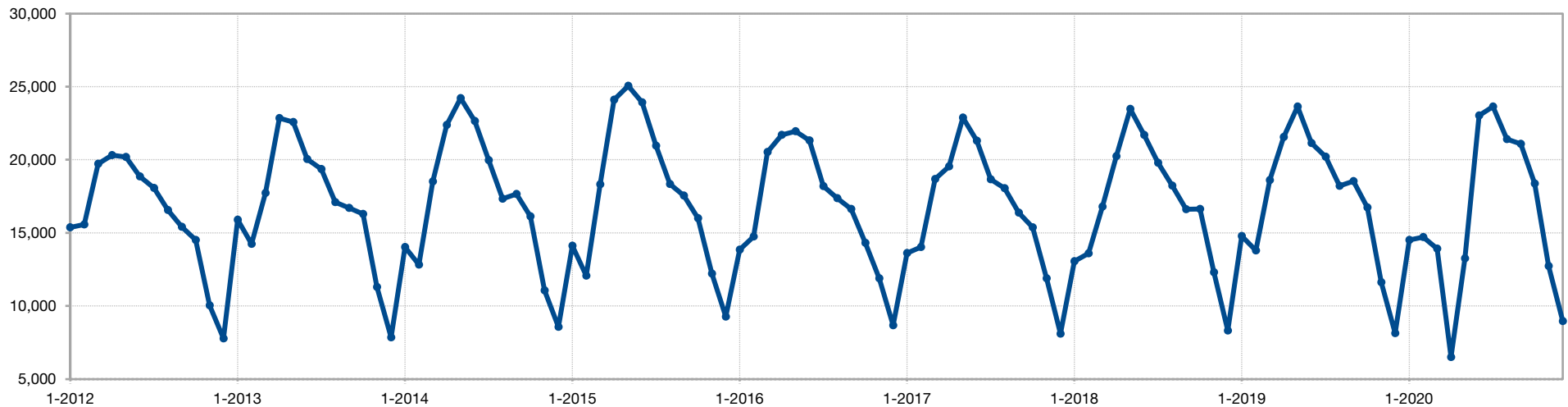


Year to Date



	New Listings	Prior Year	Percent Change
January 2020	14,511	14,776	-1.8%
February 2020	14,707	13,789	+6.7%
March 2020	13,908	18,597	-25.2%
April 2020	6,506	21,546	-69.8%
May 2020	13,250	23,627	-43.9%
June 2020	23,023	21,140	+8.9%
July 2020	23,634	20,203	+17.0%
August 2020	21,405	18,207	+17.6%
September 2020	21,081	18,536	+13.7%
October 2020	18,368	16,734	+9.8%
November 2020	12,736	11,617	+9.6%
December 2020	8,955	8,131	+10.1%
12-Month Avg	16,007	17,242	-7.2%

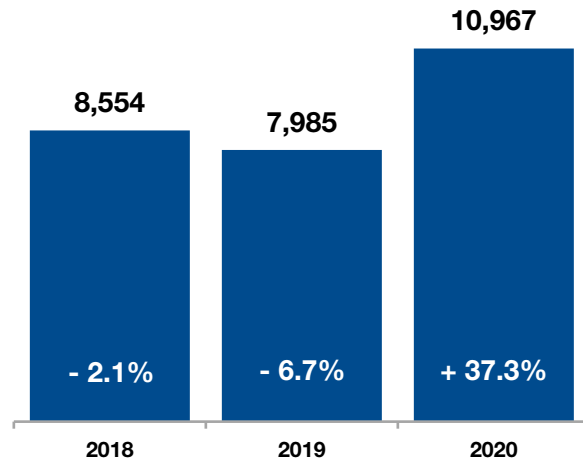
Historical New Listings by Month



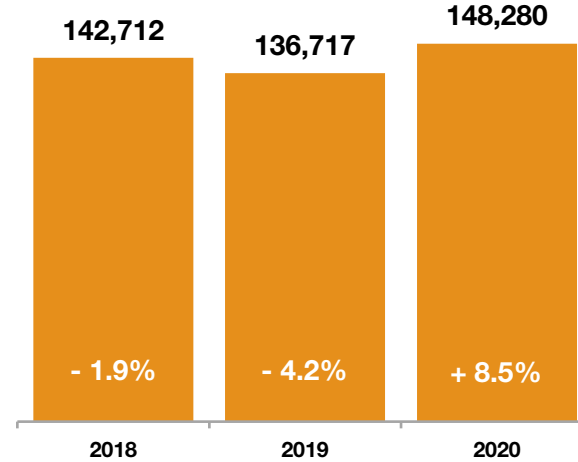
Pending Sales

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

December

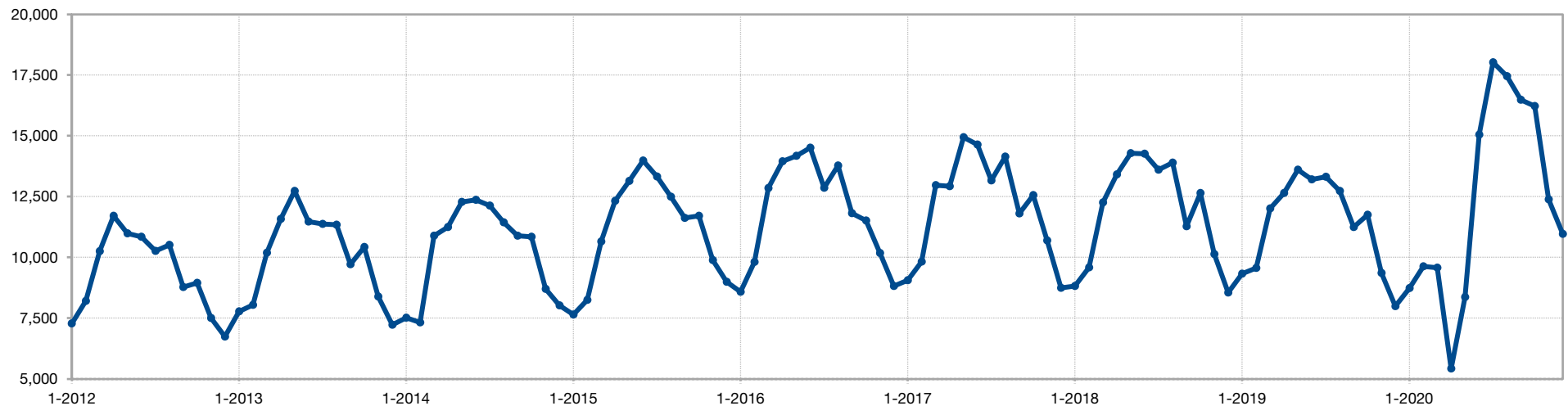


Year to Date



Pending Sales	Prior Year	Percent Change
January 2020	8,734	9,327 -6.4%
February 2020	9,624	9,562 +0.6%
March 2020	9,570	12,008 -20.3%
April 2020	5,422	12,641 -57.1%
May 2020	8,367	13,601 -38.5%
June 2020	15,041	13,205 +13.9%
July 2020	18,023	13,314 +35.4%
August 2020	17,447	12,730 +37.1%
September 2020	16,482	11,240 +46.6%
October 2020	16,221	11,744 +38.1%
November 2020	12,382	9,360 +32.3%
December 2020	10,967	7,985 +37.3%
12-Month Avg	12,357	11,393 +8.5%

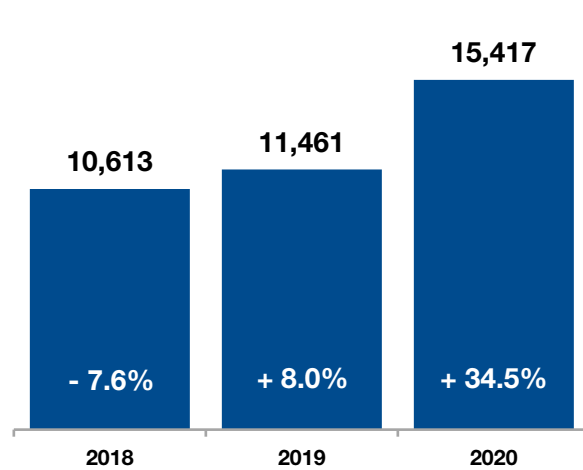
Historical Pending Sales by Month



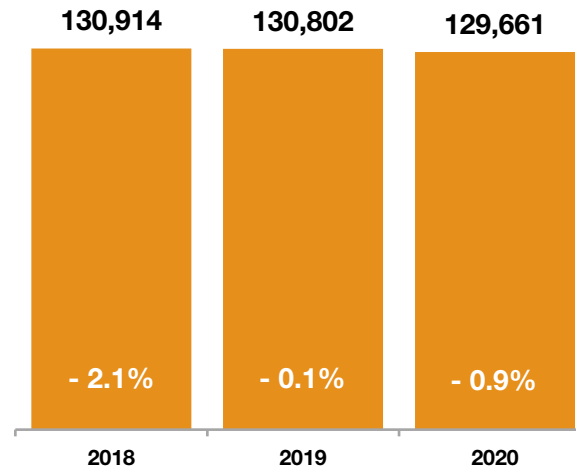
Closed Sales

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

December



Year to Date



	Closed Sales	Prior Year	Percent Change
January 2020	9,555	8,718	+9.6%
February 2020	7,889	7,285	+8.3%
March 2020	8,050	8,536	-5.7%
April 2020	7,124	9,233	-22.8%
May 2020	7,453	10,871	-31.4%
June 2020	8,424	11,700	-28.0%
July 2020	10,349	13,216	-21.7%
August 2020	12,622	14,082	-10.4%
September 2020	13,844	11,883	+16.5%
October 2020	15,328	12,855	+19.2%
November 2020	13,606	10,962	+24.1%
December 2020	15,417	11,461	+34.5%
12-Month Avg	10,805	10,900	-0.9%

Historical Closed Sales by Month

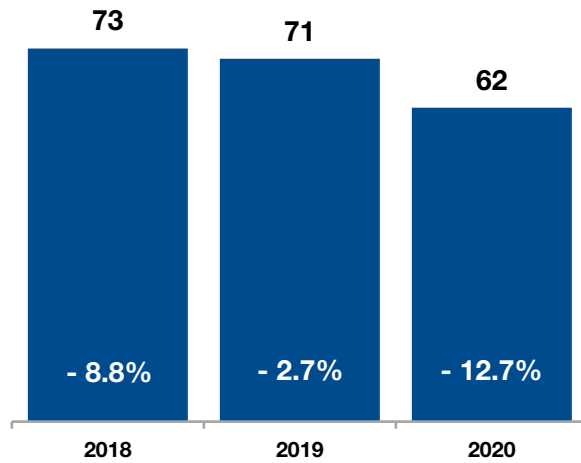


Days on Market

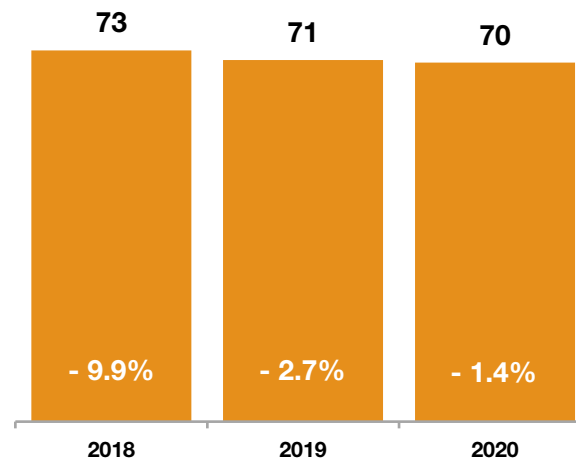
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



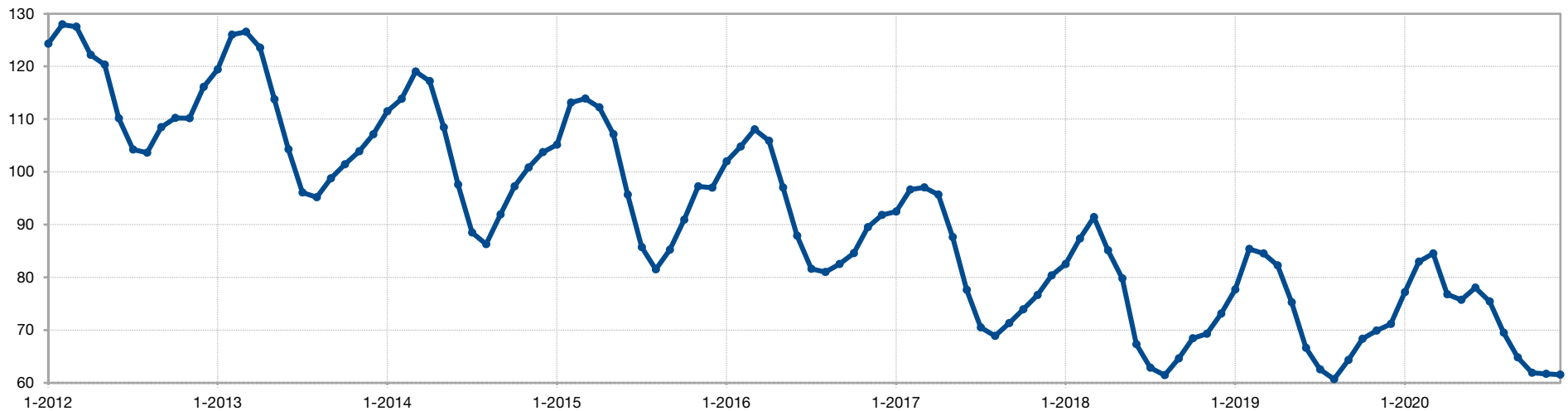
Year to Date



Days on Market		Prior Year	Percent Change
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	69	61	+13.1%
September 2020	65	64	+1.6%
October 2020	62	68	-8.8%
November 2020	62	70	-11.4%
December 2020	62	71	-12.7%
12-Month Avg*	70	71	-1.4%

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

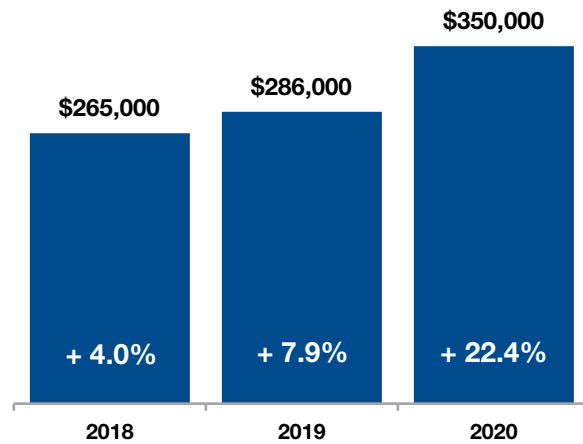
Historical Days on Market by Month



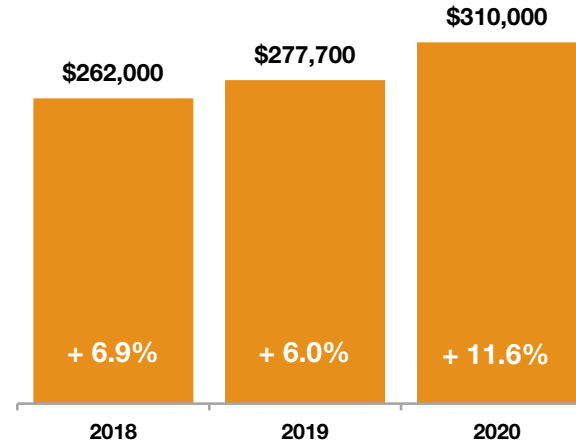
Median Sales Price

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

December



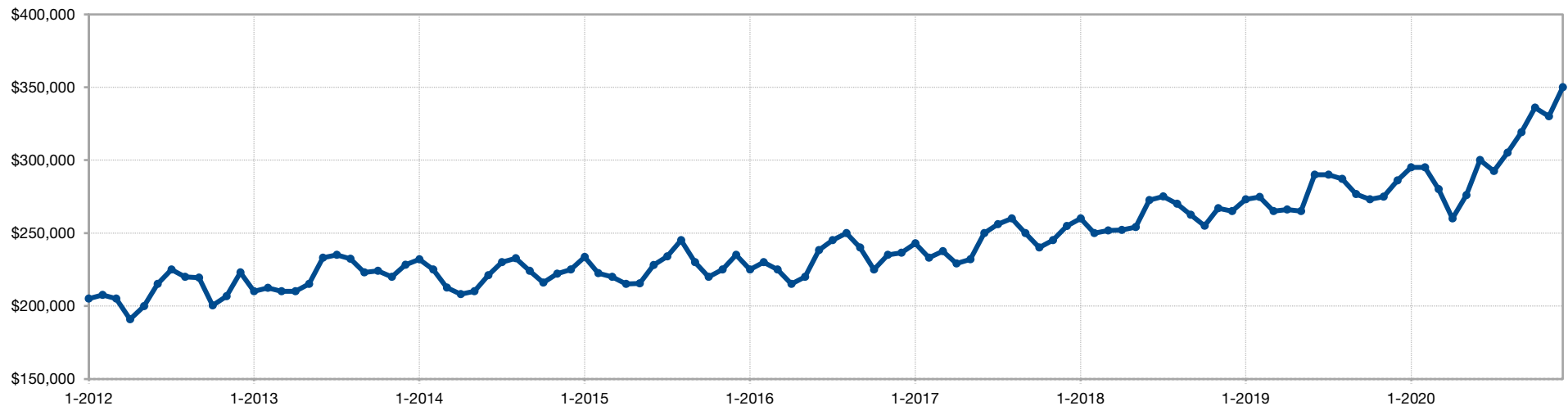
Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2020	\$295,000	\$273,000	+8.1%
February 2020	\$295,000	\$274,700	+7.4%
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	\$292,500	\$290,000	+0.9%
August 2020	\$305,000	\$287,000	+6.3%
September 2020	\$319,000	\$276,599	+15.3%
October 2020	\$336,000	\$273,000	+23.1%
November 2020	\$330,000	\$274,900	+20.0%
December 2020	\$350,000	\$286,000	+22.4%
12-Month Med*	\$310,000	\$277,700	+11.6%

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

Historical Median Sales Price by Month

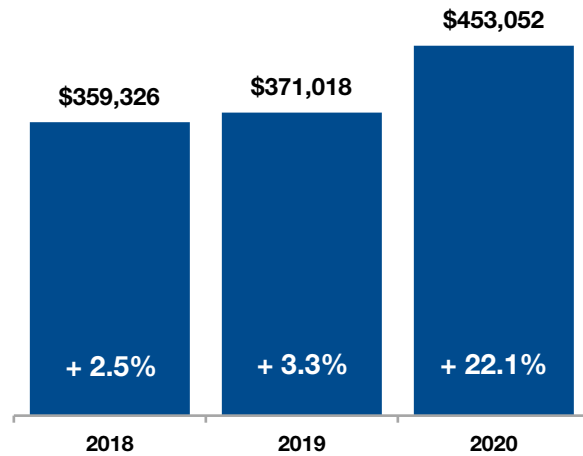


Average Sales Price

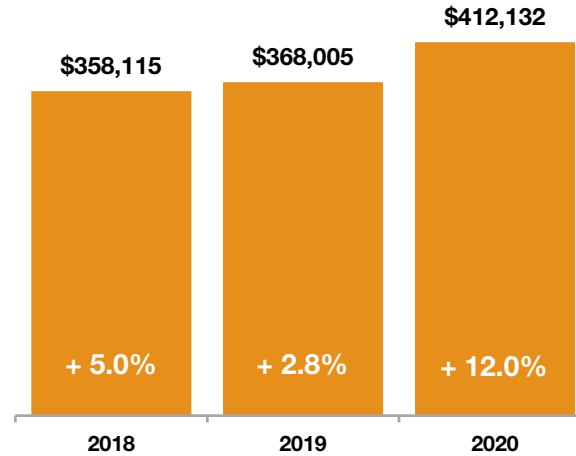
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



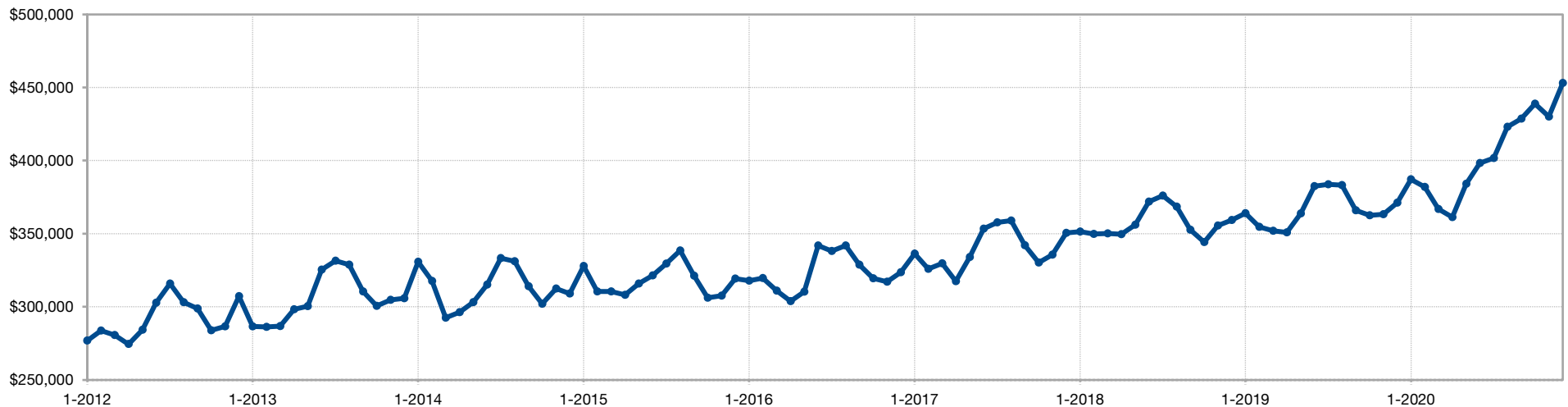
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2020	\$387,150	\$363,837	+6.4%
February 2020	\$381,893	\$354,498	+7.7%
March 2020	\$366,871	\$351,875	+4.3%
April 2020	\$361,216	\$350,858	+3.0%
May 2020	\$384,113	\$363,691	+5.6%
June 2020	\$398,270	\$382,503	+4.1%
July 2020	\$401,549	\$383,631	+4.7%
August 2020	\$422,963	\$383,195	+10.4%
September 2020	\$428,577	\$365,939	+17.1%
October 2020	\$438,765	\$362,532	+21.0%
November 2020	\$429,955	\$363,266	+18.4%
December 2020	\$453,052	\$371,018	+22.1%
12-Month Avg*	\$412,132	\$368,005	+12.0%

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

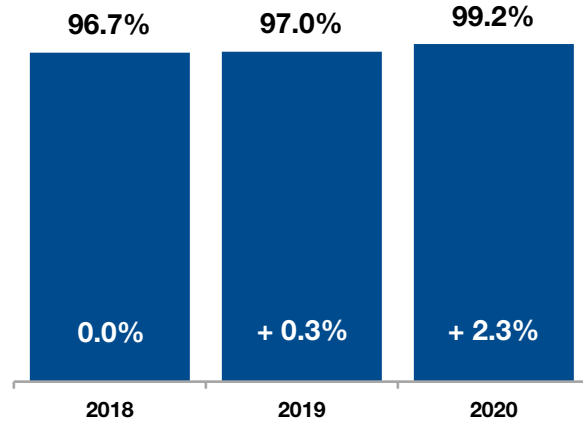
Historical Average Sales Price by Month



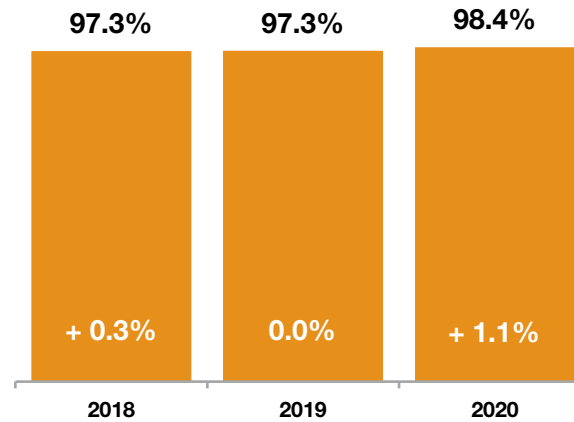
Percent of List Price Received

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.

December



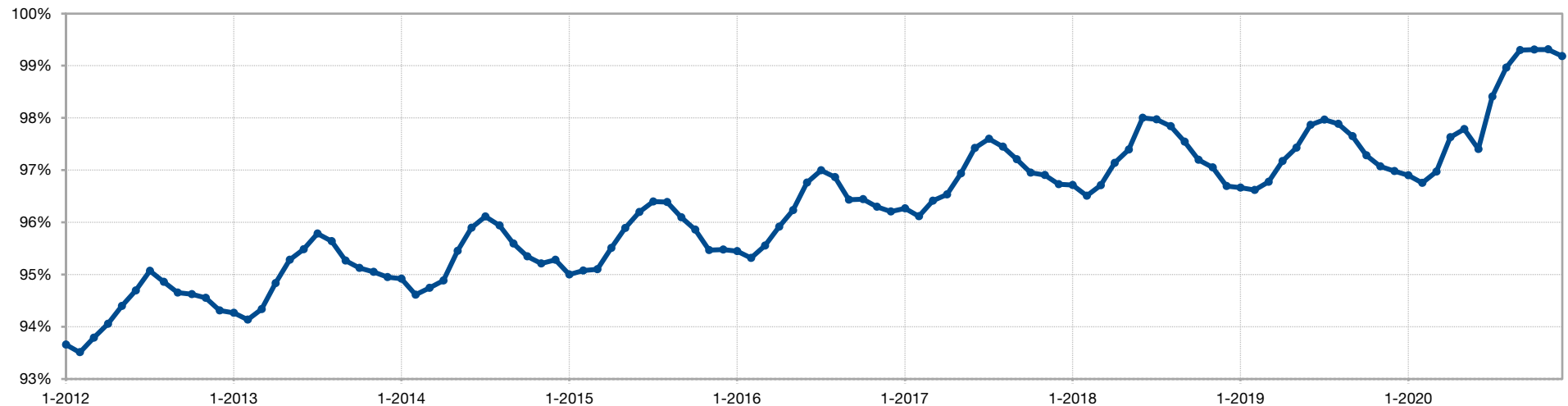
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
December 2020	99.2%	97.0%	+2.3%
12-Month Avg*	98.4%	97.3%	+1.1%

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

Historical Percent of List Price Received by Month

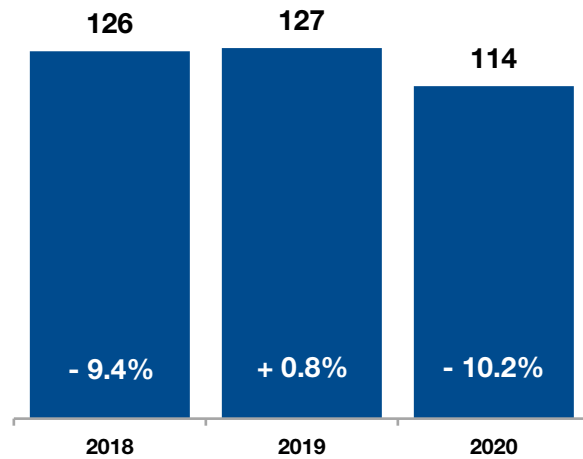


Housing Affordability Index

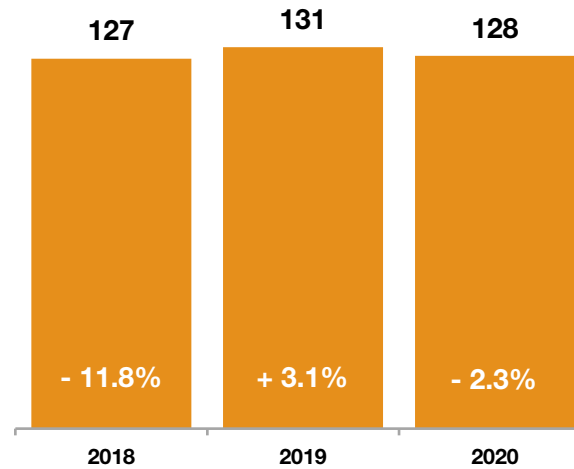
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

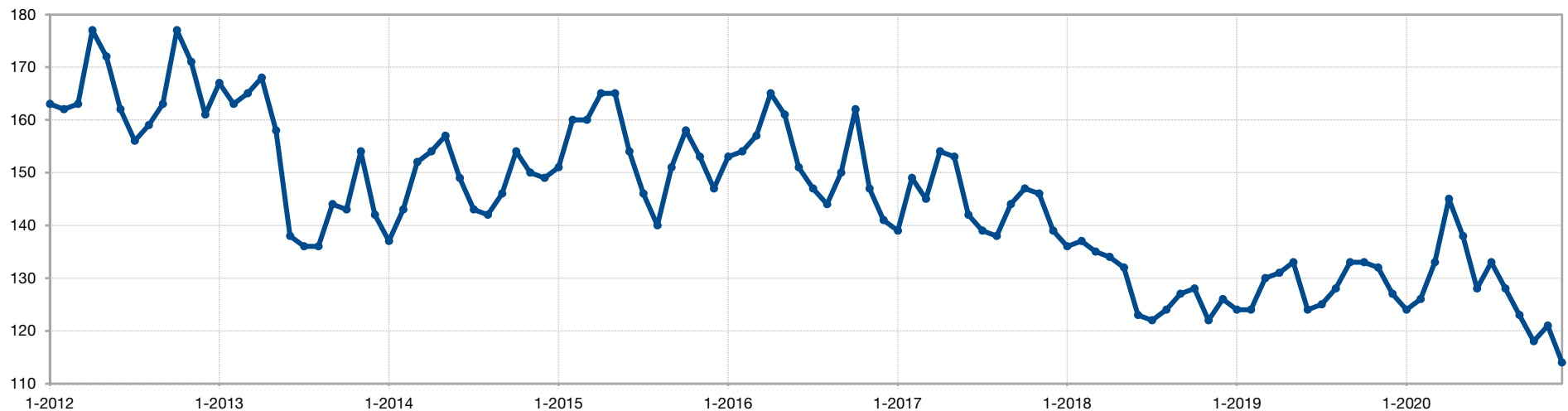


Year to Date



	Affordability Index	Prior Year	Percent Change
January 2020	124	124	0.0%
February 2020	126	124	+1.6%
March 2020	133	130	+2.3%
April 2020	145	131	+10.7%
May 2020	138	133	+3.8%
June 2020	128	124	+3.2%
July 2020	133	125	+6.4%
August 2020	128	128	0.0%
September 2020	123	133	-7.5%
October 2020	118	133	-11.3%
November 2020	121	132	-8.3%
December 2020	114	127	-10.2%
12-Month Avg	128	129	-0.8%

Historical Housing Affordability Index by Month



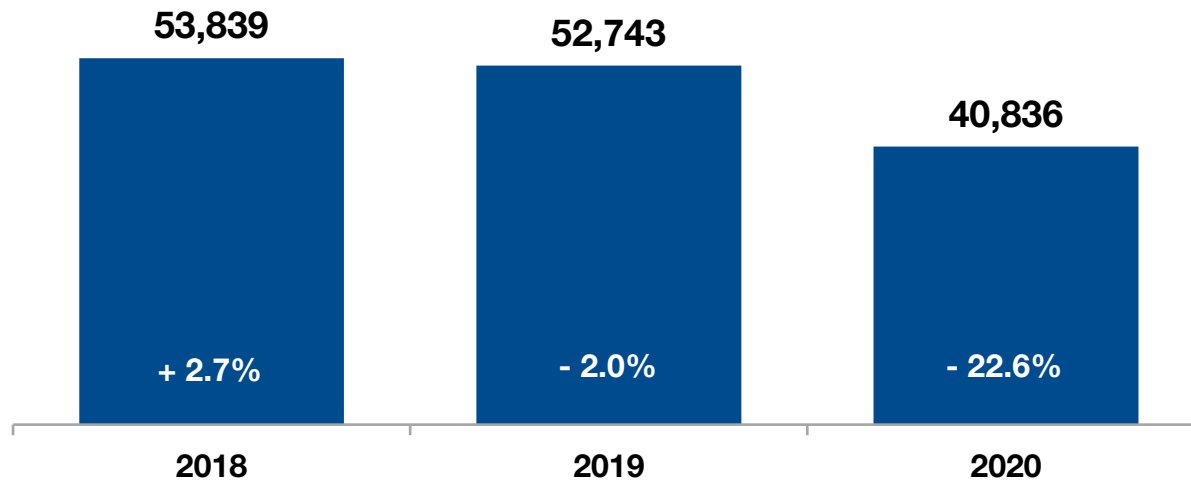
Inventory of Homes for Sale

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



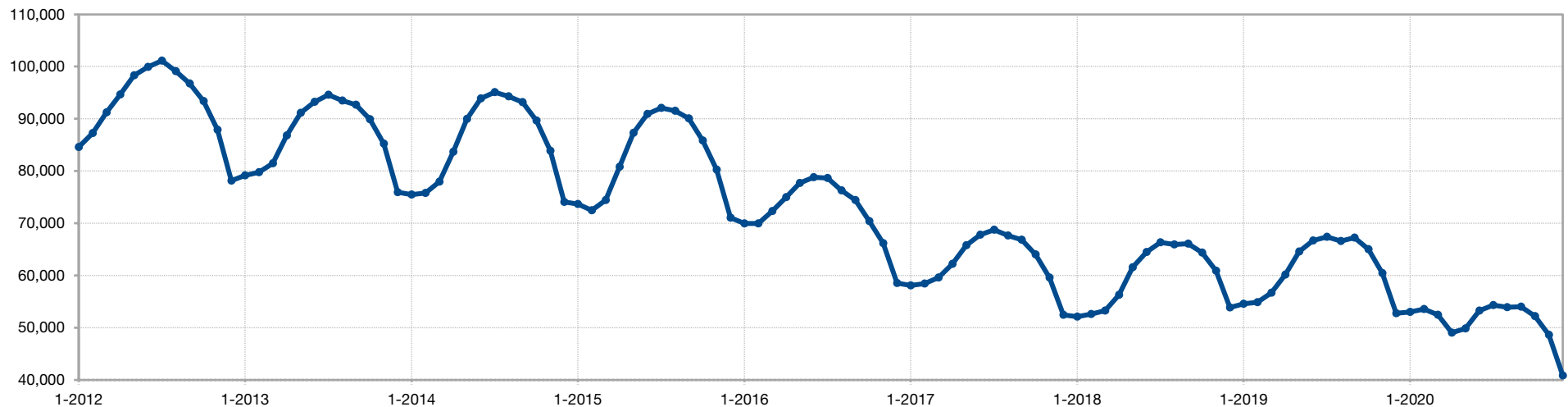
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December



Homes for Sale		Prior Year	Percent Change
January 2020	52,994	54,551	-2.9%
February 2020	53,540	54,876	-2.4%
March 2020	52,423	56,647	-7.5%
April 2020	49,029	60,113	-18.4%
May 2020	49,825	64,574	-22.8%
June 2020	53,257	66,648	-20.1%
July 2020	54,310	67,360	-19.4%
August 2020	53,911	66,591	-19.0%
September 2020	54,017	67,220	-19.6%
October 2020	52,171	65,000	-19.7%
November 2020	48,633	60,454	-19.6%
December 2020	40,836	52,743	-22.6%
12-Month Avg	51,246	61,398	-16.5%

Historical Inventory of Homes for Sale by Month



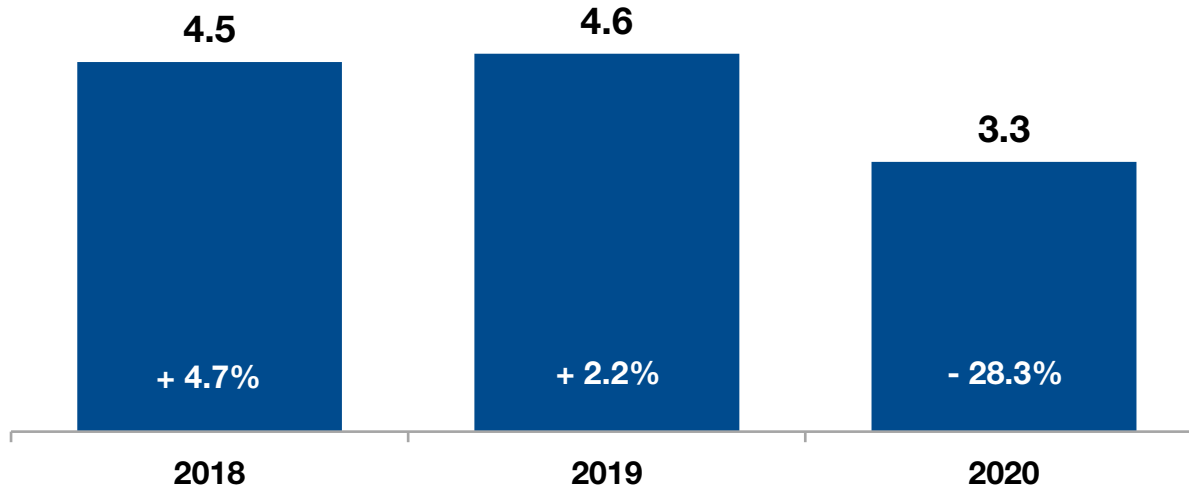
Months Supply of Inventory

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.



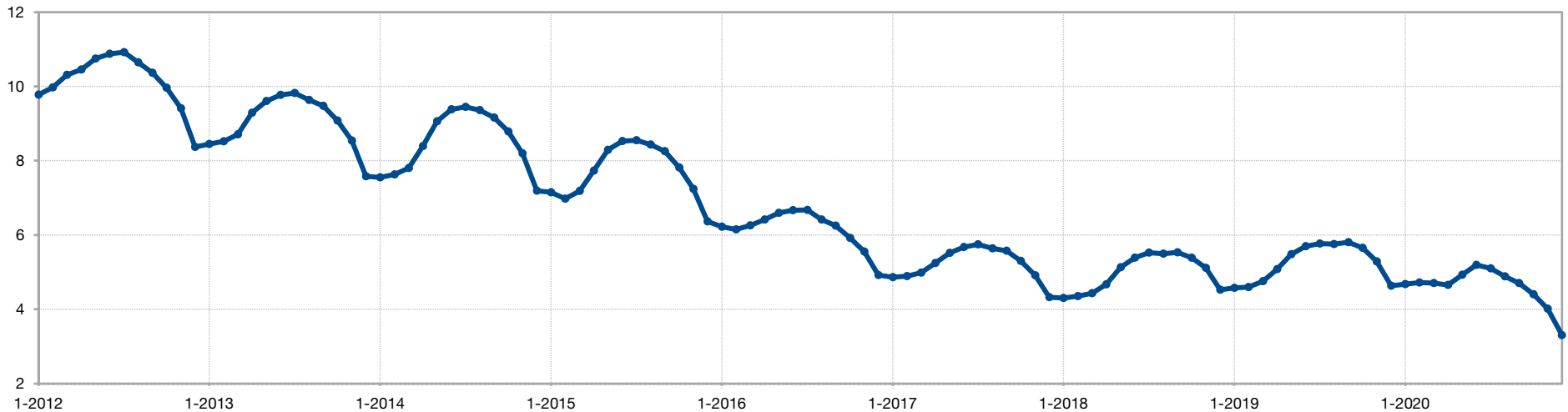
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December



Months Supply		Prior Year	Percent Change
January 2020	4.7	4.6	+2.2%
February 2020	4.7	4.6	+2.2%
March 2020	4.7	4.8	-2.1%
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	4.9	5.7	-14.0%
September 2020	4.7	5.8	-19.0%
October 2020	4.4	5.6	-21.4%
November 2020	4.0	5.3	-24.5%
December 2020	3.3	4.6	-28.3%
12-Month Avg	4.6	5.3	-13.2%

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		
	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	21	18	-14.3%	22	38	+72.7%	\$84,000	\$125,500	+49.4%	156	71	-54.5%	5.0	2.3	-54.0%
Bronx	106	146	+37.7%	112	128	+14.3%	\$372,500	\$447,500	+20.1%	650	782	+20.3%	6.0	6.8	+13.3%
Broome	99	74	-25.3%	161	179	+11.2%	\$112,360	\$145,000	+29.0%	644	340	-47.2%	4.3	2.2	-48.8%
Cattaraugus	68	51	-25.0%	66	100	+51.5%	\$89,950	\$126,600	+40.7%	405	217	-46.4%	6.5	3.1	-52.3%
Cayuga	44	33	-25.0%	53	69	+30.2%	\$129,200	\$150,000	+16.1%	224	129	-42.4%	4.0	2.2	-45.0%
Chautauqua	69	68	-1.4%	118	142	+20.3%	\$105,000	\$131,200	+25.0%	486	266	-45.3%	4.4	2.3	-47.7%
Chemung	57	44	-22.8%	69	92	+33.3%	\$150,000	\$122,500	-18.3%	289	180	-37.7%	3.8	2.6	-31.6%
Chenango	33	27	-18.2%	43	60	+39.5%	\$89,000	\$122,585	+37.7%	325	248	-23.7%	9.1	6.5	-28.6%
Clinton	28	25	-10.7%	50	85	+70.0%	\$157,000	\$156,500	-0.3%	217	134	-38.2%	4.0	2.4	-40.0%
Columbia	43	57	+32.6%	63	115	+82.5%	\$250,000	\$320,000	+28.0%	666	434	-34.8%	11.3	5.0	-55.8%
Cortland	15	26	+73.3%	29	35	+20.7%	\$120,000	\$151,840	+26.5%	165	99	-40.0%	5.2	2.9	-44.2%
Delaware	28	40	+42.9%	54	102	+88.9%	\$172,000	\$200,000	+16.3%	624	450	-27.9%	12.2	6.7	-45.1%
Dutchess	169	228	+34.9%	279	477	+71.0%	\$289,750	\$360,000	+24.2%	1,437	1,018	-29.2%	5.3	3.1	-41.5%
Erie	395	414	+4.8%	799	901	+12.8%	\$165,900	\$195,000	+17.5%	1,238	566	-54.3%	1.7	0.8	-52.9%
Essex	20	35	+75.0%	57	78	+36.8%	\$200,000	\$227,750	+13.9%	521	336	-35.5%	12.1	5.4	-55.4%
Franklin	19	32	+68.4%	31	45	+45.2%	\$149,250	\$167,500	+12.2%	279	165	-40.9%	9.6	4.3	-55.2%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	21	24	+14.3%	41	39	-4.9%	\$139,000	\$129,900	-6.5%	74	36	-51.4%	2.0	0.9	-55.0%
Greene	55	71	+29.1%	67	134	+100.0%	\$205,000	\$270,000	+31.7%	635	411	-35.3%	9.5	4.7	-50.5%
Hamilton	3	5	+66.7%	6	24	+300.0%	\$315,000	\$197,500	-37.3%	133	51	-61.7%	12.5	3.3	-73.6%
Herkimer	27	28	+3.7%	48	49	+2.1%	\$148,000	\$165,000	+11.5%	718	582	-18.9%	16.7	12.5	-25.1%

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		
	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -
Jefferson	93	82	-11.8%	87	153	+75.9%	\$153,000	\$175,000	+14.4%	691	444	-35.7%	7.1	4.0	-43.7%
Kings	206	251	+21.8%	177	182	+2.8%	\$627,000	\$648,000	+3.3%	1,402	1,637	+16.8%	8.9	11.9	+33.7%
Lewis	17	13	-23.5%	20	32	+60.0%	\$129,125	\$151,500	+17.3%	163	108	-33.7%	8.5	5.0	-41.2%
Livingston	27	22	-18.5%	56	52	-7.1%	\$136,000	\$199,950	+47.0%	117	67	-42.7%	2.4	1.5	-37.5%
Madison	34	31	-8.8%	52	64	+23.1%	\$150,000	\$173,500	+15.7%	300	187	-37.7%	5.7	3.3	-42.1%
Monroe	423	375	-11.3%	719	782	+8.8%	\$149,900	\$175,000	+16.7%	816	410	-49.8%	1.1	0.6	-45.5%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	774	952	+23.0%	1,120	1,577	+40.8%	\$537,250	\$607,000	+13.0%	4,316	3,417	-20.8%	3.7	2.7	-27.0%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	112	97	-13.4%	185	229	+23.8%	\$149,000	\$155,250	+4.2%	428	199	-53.5%	2.4	1.1	-54.2%
Oneida	99	118	+19.2%	175	194	+10.9%	\$136,000	\$155,000	+14.0%	1,964	1,874	-4.6%	11.9	11.9	0.0%
Onondaga	253	269	+6.3%	439	572	+30.3%	\$159,250	\$165,000	+3.6%	866	617	-28.8%	2.0	1.5	-25.0%
Ontario	80	66	-17.5%	139	123	-11.5%	\$169,900	\$200,000	+17.7%	310	216	-30.3%	2.6	2.0	-23.1%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	20	18	-10.0%	24	43	+79.2%	\$100,950	\$116,500	+15.4%	69	43	-37.7%	2.1	1.3	-38.1%
Oswego	56	62	+10.7%	98	131	+33.7%	\$105,191	\$130,000	+23.6%	367	232	-36.8%	3.9	2.5	-35.9%
Otsego	33	48	+45.5%	43	85	+97.7%	\$132,000	\$177,000	+34.1%	472	389	-17.6%	11.1	7.8	-29.7%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	865	1,014	+17.2%	675	890	+31.9%	\$599,000	\$647,000	+8.0%	4,486	5,530	+23.3%	5.8	7.4	+27.6%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	251	249	-0.8%	365	480	+31.5%	\$541,500	\$572,500	+5.7%	1,880	1,400	-25.5%	5.9	4.3	-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		
	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -
St Lawrence	44	43	-2.3%	65	81	+24.6%	\$97,000	\$110,000	+13.4%	787	392	-50.2%	10.9	5.2	-52.3%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	10	6	-40.0%	17	16	-5.9%	\$156,560	\$162,000	+3.5%	61	35	-42.6%	4.6	2.4	-47.8%
Seneca	17	14	-17.6%	26	27	+3.8%	\$175,000	\$144,085	-17.7%	74	51	-31.1%	2.9	2.1	-27.6%
Steuben	73	51	-30.1%	86	89	+3.5%	\$120,000	\$142,000	+18.3%	378	204	-46.0%	4.8	2.6	-45.8%
Suffolk	1,048	1,140	+8.8%	1,553	2,129	+37.1%	\$410,000	\$480,000	+17.1%	5,376	3,319	-38.3%	3.5	2.0	-42.9%
Sullivan	50	75	+50.0%	102	158	+54.9%	\$170,000	\$220,000	+29.4%	1,287	945	-26.6%	15.1	7.7	-49.0%
Tioga	30	22	-26.7%	42	31	-26.2%	\$117,500	\$192,500	+63.8%	185	96	-48.1%	5.5	2.6	-52.7%
Tompkins	35	34	-2.9%	55	69	+25.5%	\$233,500	\$250,000	+7.1%	185	101	-45.4%	2.6	1.5	-42.3%
Ulster	123	145	+17.9%	209	305	+45.9%	\$259,000	\$305,000	+17.8%	1,223	752	-38.5%	6.7	3.4	-49.3%
Warren	32	43	+34.4%	91	114	+25.3%	\$222,500	\$226,000	+1.6%	523	308	-41.1%	6.8	3.5	-48.5%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	58	45	-22.4%	93	94	+1.1%	\$145,000	\$161,500	+11.4%	210	95	-54.8%	2.5	1.1	-56.0%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	10	8	-20.0%	28	33	+17.9%	\$115,000	\$131,000	+13.9%	79	35	-55.7%	2.9	1.3	-55.2%
Yates	10	14	+40.0%	31	41	+32.3%	\$199,000	\$195,000	-2.0%	87	38	-56.3%	3.7	1.6	-56.8%
New York State	8,131	8,955	+10.1%	11,461	15,417	+34.5%	\$286,000	\$350,000	+22.4%	52,743	40,836	-22.6%	4.6	3.3	-28.3%

† 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