Quarterly Indicators



04-2020

Q4 continued the rebound in housing activity seen in the third quarter, with buyer activity remaining high while seller activity remains too little to bring supply into balance with demand in most market segments.

Pending Sales in New York State were up 36.0 percent to 39,570. Closed Sales increased 25.7 percent to 44,351. Inventory shrunk 22.6 percent to 40,836 units.

Prices gazed upward as the Median Sales Price was up 22.3 percent to \$340,000. Days on Market decreased 11.4 percent to 62 days. Months Supply of Inventory was down 28.3 percent to 3.3 months.

The 2021 housing market looks to start the year with continued strong buyer demand, near record-low mortgage rates, and limited supply of properties for sale in many market segments. While market fundamentals are strong, the resurgence of COVID-19 in recent weeks leaves some uncertainty on the potential impacts to the economy, the housing market, and the country overall as we wait for the deployment of the vaccines to bring back some stability and normalcy to society.

Activity Snapshot

+ 25.7% + 22.3% - 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.

2
3
4
5
6
7
8
9
10
11
12
13



Activity Overview

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

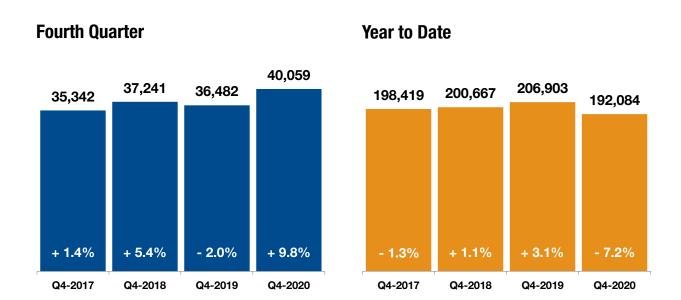


Key Metrics	Historical Sparkbars	Q4-2019	Q4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	Q4-2013 Q4-2016 Q4-2019	36,482	40,059	+ 9.8%	206,903	192,084	- 7.2%
Pending Sales	Q4-2013 Q4-2016 Q4-2019	29,089	39,570	+ 36.0%	136,717	148,280	+ 8.5%
Closed Sales	Q4-2013 Q4-2016 Q4-2019	35,278	44,351	+ 25.7%	130,802	129,661	- 0.9%
Days on Market	Q4-2013 Q4-2016 Q4-2019	70	62	- 11.4%	71	70	- 1.4%
Median Sales Price	Q4-2013 Q4-2016 Q4-2019	\$278,000	\$340,000	+ 22.3%	\$277,700	\$310,000	+ 11.6%
Average Sales Price	Q4-2013 Q4-2016 Q4-2019	\$365,517	\$440,976	+ 20.6%	\$368,005	\$412,132	+ 12.0%
Pct. of List Price Received	Q4-2013 Q4-2016 Q4-2019	97.1%	99.3%	+ 2.3%	97.3%	98.4%	+ 1.1%
Housing Affordability Index	Q4-2013 Q4-2016 Q4-2019	127	115	- 9.4%	127	126	- 0.8%
Inventory of Homes for Sale	Q4-2013 Q4-2016 Q4-2019	52,743	40,836	- 22.6%			
Months Supply of Inventory	Q4-2013 Q4-2016 Q4-2019	4.6	3.3	- 28.3%			

New Listings

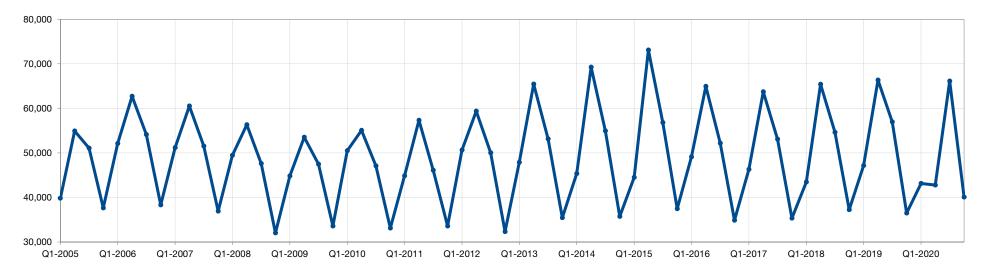
A count of the properties that have been newly listed on the market in a given quarter.





	New Listings	Percent Change
Q1-2018	43,432	-6.2%
Q2-2018	65,373	+2.6%
Q3-2018	54,621	+2.9%
Q4-2018	37,241	+5.4%
Q1-2019	47,162	+8.6%
Q2-2019	66,313	+1.4%
Q3-2019	56,946	+4.3%
Q4-2019	36,482	-2.0%
Q1-2020	43,126	-8.6%
Q2-2020	42,779	-35.5%
Q3-2020	66,120	+16.1%
Q4-2020	40,059	+9.8%

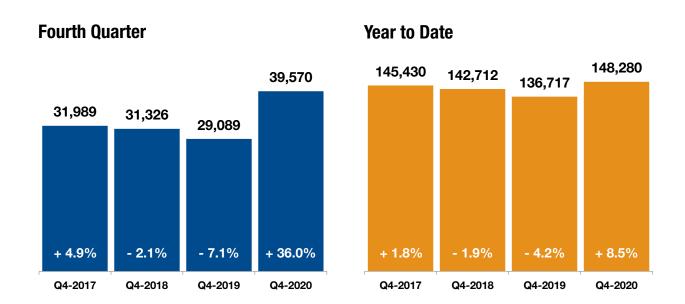
Historical New Listings by Quarter



Pending Sales

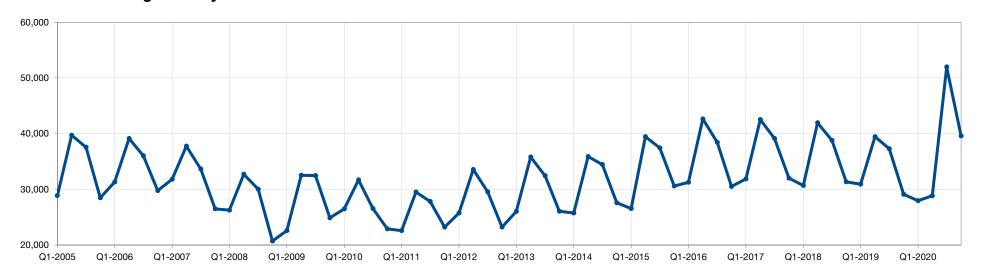
A count of the properties on which offers have been accepted in a given quarter.





	Pending Sales	Percent Change
Q1-2018	30,667	-3.7%
Q2-2018	41,947	-1.3%
Q3-2018	38,772	-0.8%
Q4-2018	31,326	-2.1%
Q1-2019	30,897	+0.7%
Q2-2019	39,447	-6.0%
Q3-2019	37,284	-3.8%
Q4-2019	29,089	-7.1%
Q1-2020	27,928	-9.6%
Q2-2020	28,830	-26.9%
Q3-2020	51,952	+39.3%
Q4-2020	39,570	+36.0%

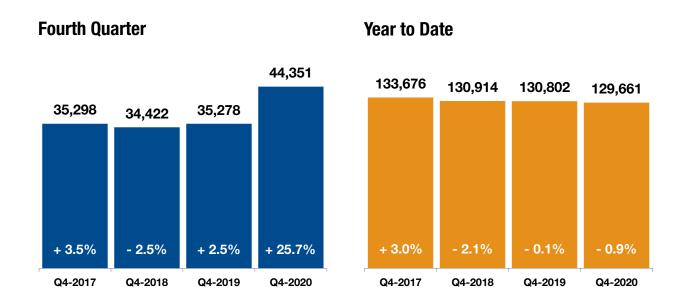
Historical Pending Sales by Quarter



Closed Sales

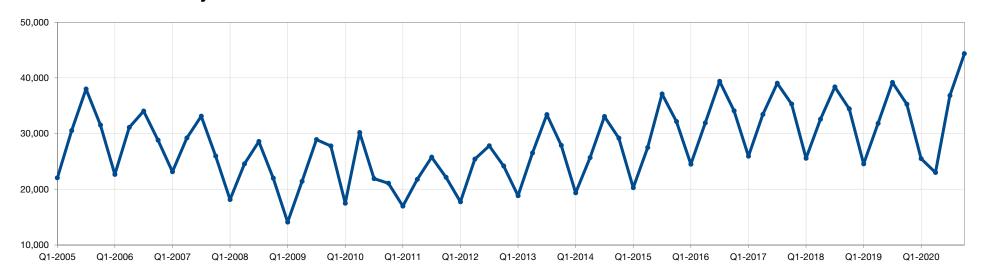
A count of the actual sales that closed in a given quarter.





	Closed Sales	Percent Change
Q1-2018	25,542	-1.5%
Q2-2018	32,574	-2.6%
Q3-2018	38,376	-1.7%
Q4-2018	34,422	-2.5%
Q1-2019	24,539	-3.9%
Q2-2019	31,804	-2.4%
Q3-2019	39,181	+2.1%
Q4-2019	35,278	+2.5%
Q1-2020	25,494	+3.9%
Q2-2020	23,001	-27.7%
Q3-2020	36,815	-6.0%
Q4-2020	44,351	+25.7%

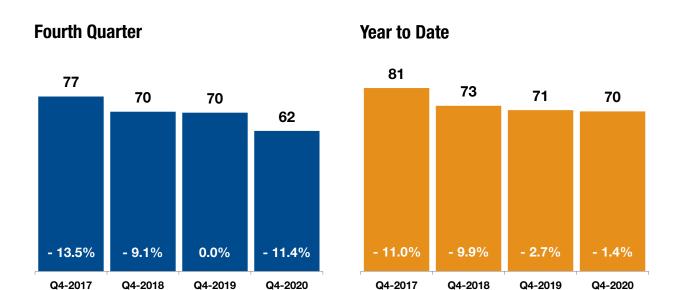
Historical Closed Sales by Quarter



Days on Market

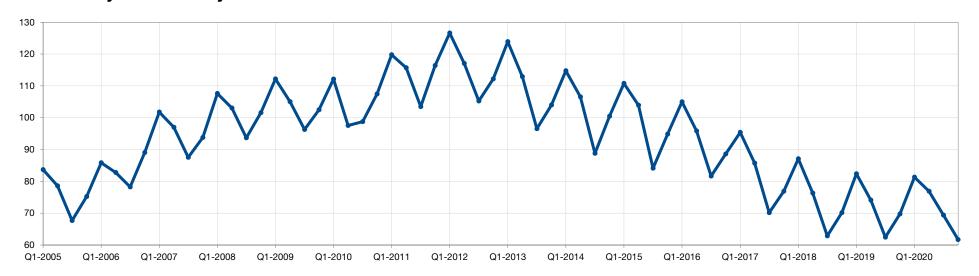
Average number of days between when a property is listed and when an offer is accepted in a given quarter.





	Days on Market	Percent Change
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	69	+11.3%
Q4-2020	62	-11.4%

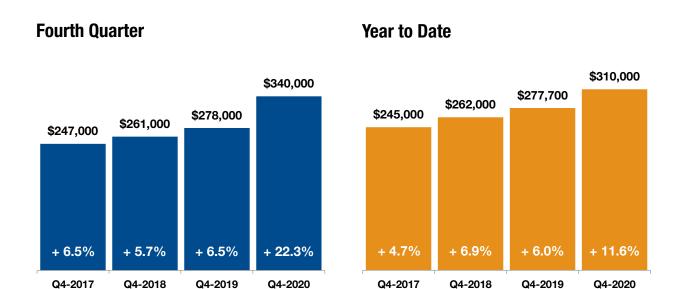
Historical Days on Market by Quarter



Median Sales Price

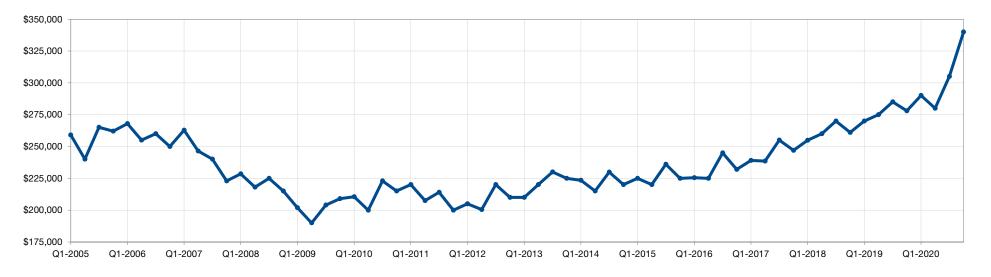






	Median Sales Price	Percent Change
Q1-2018	\$254,900	+6.7%
Q2-2018	\$260,000	+9.0%
Q3-2018	\$270,000	+5.9%
Q4-2018	\$261,000	+5.7%
Q1-2019	\$270,000	+5.9%
Q2-2019	\$275,000	+5.8%
Q3-2019	\$285,000	+5.6%
Q4-2019	\$278,000	+6.5%
Q1-2020	\$290,000	+7.4%
Q2-2020	\$280,000	+1.8%
Q3-2020	\$305,000	+7.0%
Q4-2020	\$340,000	+22.3%

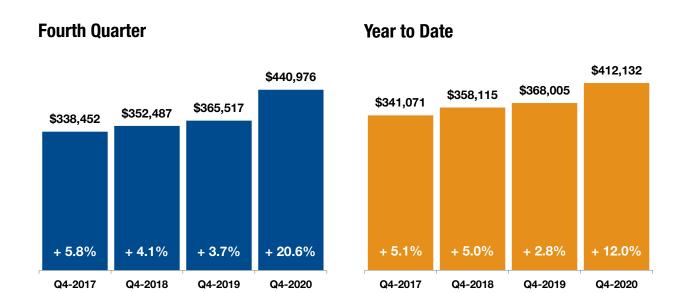
Historical Median Sales Price by Quarter



Average Sales Price

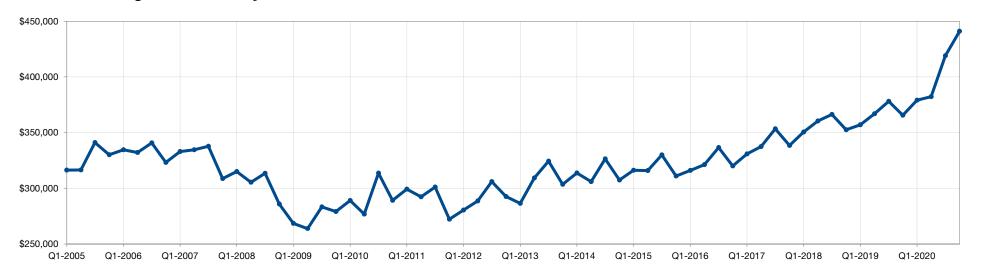
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter.





	Avg. Sales Price	Percent Change
Q1-2018	\$350,415	+5.9%
Q2-2018	\$360,441	+6.8%
Q3-2018	\$366,306	+3.7%
Q4-2018	\$352,487	+4.1%
Q1-2019	\$356,905	+1.9%
Q2-2019	\$366,875	+1.8%
Q3-2019	\$378,108	+3.2%
Q4-2019	\$365,517	+3.7%
Q1-2020	\$379,117	+6.2%
Q2-2020	\$382,202	+4.2%
Q3-2020	\$419,054	+10.8%
Q4-2020	\$440,976	+20.6%

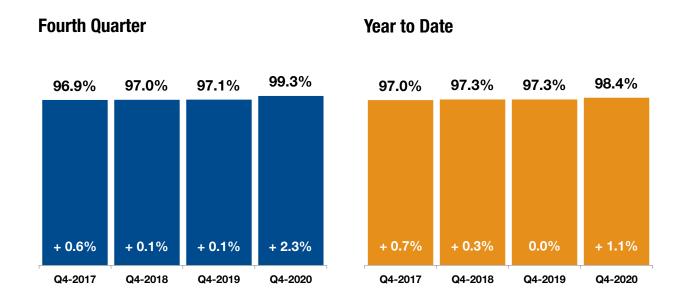
Historical Average Sales Price by Quarter



Percent of List Price Received

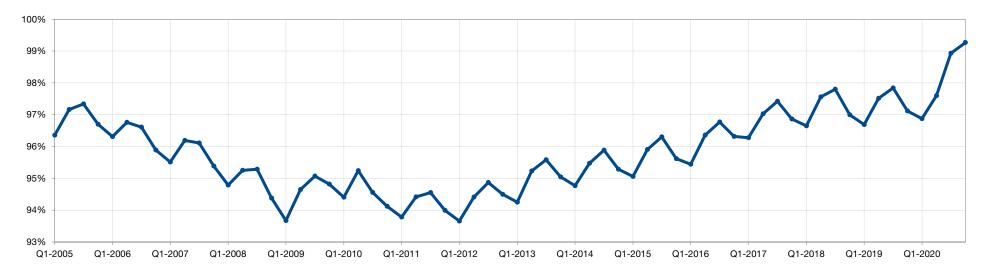


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



Q1-2018 96.6% +0.3% Q2-2018 97.6% +0.6% Q3-2018 97.8% +0.4% Q4-2018 97.0% +0.1% Q1-2019 96.7% +0.1% 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%	Pct. of Lis	Percent Change	
Q3-2018 97.8% +0.4% Q4-2018 97.0% +0.1% Q1-2019 96.7% +0.1% 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%	Q1-2018	96.6%	+0.3%
Q4-2018 97.0% +0.1% Q1-2019 96.7% +0.1% 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%	Q2-2018	97.6%	+0.6%
Q1-2019 96.7% +0.1% 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%	Q3-2018	97.8%	+0.4%
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%	Q4-2018	97.0%	+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%	Q1-2019	96.7%	+0.1%
Q4-2019 97.1% +0.1% Q1-2020 96.9% +0.2% Q2-2020 97.6% +0.1%	Q2-2019	97.5%	-0.1%
Q1-2020 96.9% +0.2% Q2-2020 97.6% +0.1%	Q3-2019	97.8%	0.0%
Q2-2020 97.6% +0.1%	Q4-2019	97.1%	+0.1%
	Q1-2020	96.9%	+0.2%
Q3-2020 98.9% +1.1%	Q2-2020	97.6%	+0.1%
	Q3-2020	98.9%	+1.1%
Q4-2020 99.3% +2.3%	Q4-2020	99.3%	+2.3%

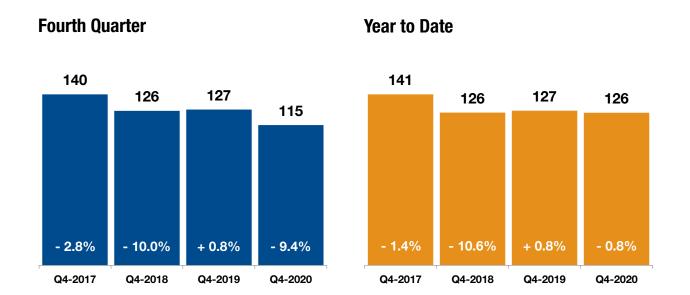
Historical Percent of List Price Received by Quarter



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.



	Affordability Index	Percent Change
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	126	0.0%
Q4-2020	115	-9.4%

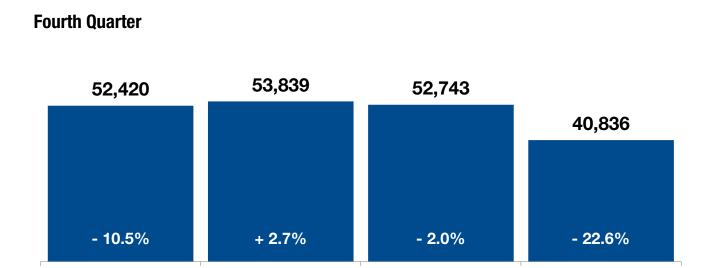
Historical Housing Affordability Index by Quarter



Inventory of Homes for Sale

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



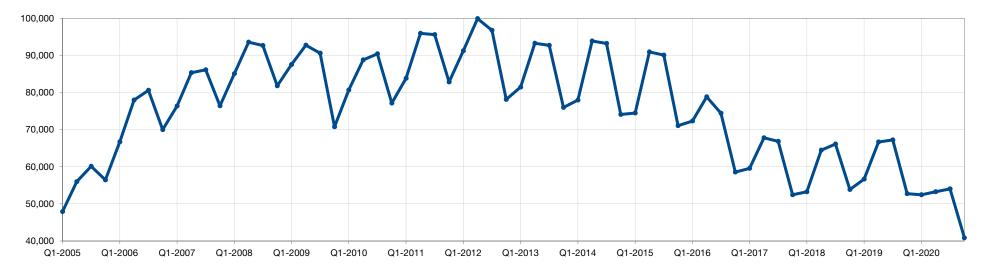


	Homes for Sale	Percent Change
Q1-2018	53,252	-10.6%
Q2-2018	64,472	-4.9%
Q3-2018	66,081	-1.1%
Q4-2018	53,839	+2.7%
Q1-2019	56,647	+6.4%
Q2-2019	66,648	+3.4%
Q3-2019	67,220	+1.7%
Q4-2019	52,743	-2.0%
Q1-2020	52,423	-7.5%
Q2-2020	53,257	-20.1%
Q3-2020	54,017	-19.6%
Q4-2020	40,836	-22.6%

Historical Inventory of Homes for Sale by Quarter

Q4-2018

Q4-2017



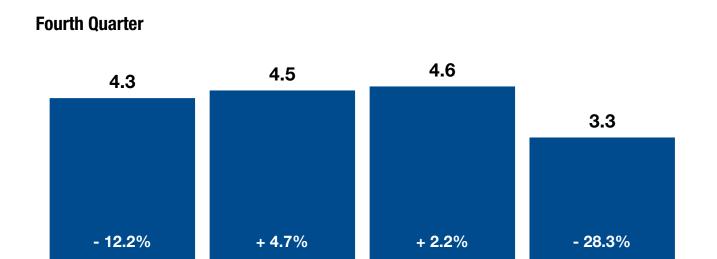
Q4-2020

Q4-2019

Months Supply of Inventory







	Months Supply	Percent Change
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	4.8	+9.1%
Q2-2019	5.7	+5.6%
Q3-2019	5.8	+5.5%
Q4-2019	4.6	+2.2%
Q1-2020	4.7	-2.1%
Q2-2020	5.2	-8.8%
Q3-2020	4.7	-19.0%
Q4-2020	3.3	-28.3%

Historical Months Supply of Inventory by Quarter

Q4-2018

Q4-2017



Q4-2020

Q4-2019

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		
	Q4-2019	Q4-2020	+/-	Q4-2019	Q4-2020	+/-	Q4-2019	Q4-2020	+/-	Q4-2019	Q4-2020	+/-	Q4-2019	Q4-2020	+/-
Albany*															
Allegany	90	73	-18.9%	100	107	+7.0%	\$95,000	\$105,000	+10.5%	156	71	-54.5%	5.0	2.3	-54.0%
Bronx	439	622	+41.7%	323	346	+7.1%	\$389,900	\$445,000	+14.1%	650	782	+20.3%	6.0	6.8	+13.3%
Broome	449	449	0.0%	466	543	+16.5%	\$113,000	\$143,000	+26.5%	644	340	-47.2%	4.3	2.2	-48.8%
Cattaraugus	218	189	-13.3%	215	287	+33.5%	\$96,250	\$139,900	+45.4%	405	217	-46.4%	6.5	3.1	-52.3%
Cayuga	176	154	-12.5%	192	261	+35.9%	\$142,500	\$160,000	+12.3%	224	129	-42.4%	4.0	2.2	-45.0%
Chautauqua	321	308	-4.0%	382	420	+9.9%	\$114,800	\$139,900	+21.9%	486	266	-45.3%	4.4	2.3	-47.7%
Chemung	251	212	-15.5%	223	256	+14.8%	\$116,000	\$129,900	+12.0%	289	180	-37.7%	3.8	2.6	-31.6%
Chenango	139	142	+2.2%	125	165	+32.0%	\$105,235	\$123,500	+17.4%	325	248	-23.7%	9.1	6.5	-28.6%
Clinton	124	155	+25.0%	184	204	+10.9%	\$146,900	\$160,000	+8.9%	217	134	-38.2%	4.0	2.4	-40.0%
Columbia	230	288	+25.2%	196	319	+62.8%	\$273,000	\$346,250	+26.8%	666	434	-34.8%	11.3	5.0	-55.8%
Cortland	91	119	+30.8%	112	113	+0.9%	\$135,026	\$148,400	+9.9%	165	99	-40.0%	5.2	2.9	-44.2%
Delaware	182	198	+8.8%	160	287	+79.4%	\$138,850	\$195,000	+40.4%	624	450	-27.9%	12.2	6.7	-45.1%
Dutchess	866	1,052	+21.5%	898	1,255	+39.8%	\$293,500	\$360,000	+22.7%	1,437	1,018	-29.2%	5.3	3.1	-41.5%
Erie	1,882	1,855	-1.4%	2,430	2,807	+15.5%	\$170,000	\$196,000	+15.3%	1,238	566	-54.3%	1.7	0.8	-52.9%
Essex	120	182	+51.7%	164	270	+64.6%	\$196,250	\$295,000	+50.3%	521	336	-35.5%	12.1	5.4	-55.4%
Franklin	73	101	+38.4%	108	140	+29.6%	\$145,000	\$176,000	+21.4%	279	165	-40.9%	9.6	4.3	-55.2%
Fulton*															
Genesee	108	113	+4.6%	144	140	-2.8%	\$130,000	\$142,567	+9.7%	74	36	-51.4%	2.0	0.9	-55.0%
Greene	240	308	+28.3%	231	358	+55.0%	\$205,000	\$267,000	+30.2%	635	411	-35.3%	9.5	4.7	-50.5%
Hamilton	29	24	-17.2%	42	63	+50.0%	\$220,000	\$219,000	-0.5%	133	51	-61.7%	12.5	3.3	-73.6%
Herkimer	136	141	+3.7%	175	153	-12.6%	\$133,790	\$140,000	+4.6%	718	582	-18.9%	16.7	12.5	-25.1%

^{*} 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		
	Q4-2019	Q4-2020	+/-	Q4-2019	Q4-2020	+/-	Q4-2019	Q4-2020	+/-	Q4-2019	Q4-2020	+/-	Q4-2019	Q4-2020	+/-
Jefferson	357	317	-11.2%	323	447	+38.4%	\$163,770	\$181,905	+11.1%	691	444	-35.7%	7.1	4.0	-43.7%
Kings	779	905	+16.2%	475	473	-0.4%	\$618,000	\$640,000	+3.6%	1,402	1,637	+16.8%	8.9	11.9	+33.7%
Lewis	60	54	-10.0%	77	84	+9.1%	\$123,000	\$138,500	+12.6%	163	108	-33.7%	8.5	5.0	-41.2%
Livingston	138	103	-25.4%	168	161	-4.2%	\$140,000	\$165,000	+17.9%	117	67	-42.7%	2.4	1.5	-37.5%
Madison	158	126	-20.3%	180	222	+23.3%	\$145,000	\$190,000	+31.0%	300	187	-37.7%	5.7	3.3	-42.1%
Monroe	1,982	1,896	-4.3%	2,211	2,552	+15.4%	\$150,000	\$175,000	+16.7%	816	410	-49.8%	1.1	0.6	-45.5%
Montgomery*															
Nassau	3,576	4,076	+14.0%	3,446	4,627	+34.3%	\$535,000	\$600,000	+12.1%	4,316	3,417	-20.8%	3.7	2.7	-27.0%
New York [†]															
Niagara	508	448	-11.8%	616	697	+13.1%	\$140,000	\$160,000	+14.3%	428	199	-53.5%	2.4	1.1	-54.2%
Oneida	451	488	+8.2%	567	604	+6.5%	\$137,050	\$157,300	+14.8%	1,964	1,874	-4.6%	11.9	11.9	0.0%
Onondaga	1,155	1,190	+3.0%	1,428	1,621	+13.5%	\$155,500	\$170,000	+9.3%	866	617	-28.8%	2.0	1.5	-25.0%
Ontario	397	356	-10.3%	397	405	+2.0%	\$179,900	\$221,000	+22.8%	310	216	-30.3%	2.6	2.0	-23.1%
Orange	979	1,271	+29.8%	1,130	1,603	+41.9%	\$265,000	\$315,500	+19.1%	1,808	1,021	-43.5%	5.0	2.4	-52.0%
Orleans	101	89	-11.9%	113	121	+7.1%	\$114,900	\$135,000	+17.5%	69	43	-37.7%	2.1	1.3	-38.1%
Oswego	250	258	+3.2%	314	349	+11.1%	\$119,000	\$135,000	+13.4%	367	232	-36.8%	3.9	2.5	-35.9%
Otsego	132	178	+34.8%	151	235	+55.6%	\$142,500	\$180,000	+26.3%	472	389	-17.6%	11.1	7.8	-29.7%
Putnam	342	418	+22.2%	321	517	+61.1%	\$330,000	\$380,000	+15.2%	576	353	-38.7%	5.8	2.5	-56.9%
Queens	3,334	4,067	+22.0%	2,082	2,190	+5.2%	\$595,000	\$650,000	+9.2%	4,486	5,530	+23.3%	5.8	7.4	+27.6%
Rensselaer*															
Richmond	1,198	1,195	-0.3%	1,009	1,348	+33.6%	\$550,500	\$575,000	+4.5%	1,880	1,400	-25.5%	5.9	4.3	-27.1%
Rockland	734	842	+14.7%	700	1,082	+54.6%	\$409,150	\$481,750	+17.7%	1,130	655	-42.0%	5.0	2.4	-52.0%

[†] 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 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		
	Q4-2019	Q4-2020	+/-	Q4-2019	Q4-2020	+/-	Q4-2019	Q4-2020	+/-	Q4-2019	Q4-2020	+/-	Q4-2019	Q4-2020	+/-
St Lawrence	188	172	-8.5%	240	289	+20.4%	\$95,000	\$110,000	+15.8%	787	392	-50.2%	10.9	5.2	-52.3%
Saratoga*															
Schenectady*															
Schoharie*															
Schuyler	35	34	-2.9%	49	58	+18.4%	\$155,000	\$219,450	+41.6%	61	35	-42.6%	4.6	2.4	-47.8%
Seneca	71	74	+4.2%	84	91	+8.3%	\$145,000	\$157,500	+8.6%	74	51	-31.1%	2.9	2.1	-27.6%
Steuben	271	221	-18.5%	280	262	-6.4%	\$124,900	\$138,000	+10.5%	378	204	-46.0%	4.8	2.6	-45.8%
Suffolk	4,467	4,954	+10.9%	4,509	5,896	+30.8%	\$405,000	\$475,000	+17.3%	5,376	3,319	-38.3%	3.5	2.0	-42.9%
Sullivan	261	349	+33.7%	308	445	+44.5%	\$141,000	\$230,000	+63.1%	1,287	945	-26.6%	15.1	7.7	-49.0%
Tioga	126	94	-25.4%	104	116	+11.5%	\$117,750	\$160,000	+35.9%	185	96	-48.1%	5.5	2.6	-52.7%
Tompkins	154	162	+5.2%	170	214	+25.9%	\$229,000	\$250,000	+9.2%	185	101	-45.4%	2.6	1.5	-42.3%
Ulster	666	665	-0.2%	618	824	+33.3%	\$253,750	\$306,000	+20.6%	1,223	752	-38.5%	6.7	3.4	-49.3%
Warren	183	214	+16.9%	265	376	+41.9%	\$215,000	\$240,500	+11.9%	523	308	-41.1%	6.8	3.5	-48.5%
Washington*															
Wayne	242	226	-6.6%	271	287	+5.9%	\$147,187	\$162,500	+10.4%	210	95	-54.8%	2.5	1.1	-56.0%
Westchester	2,017	2,718	+34.8%	2,200	3,209	+45.9%	\$492,150	\$609,000	+23.7%	3,015	2,414	-19.9%	4.0	2.8	-30.0%
Wyoming	73	69	-5.5%	89	97	+9.0%	\$110,000	\$137,375	+24.9%	79	35	-55.7%	2.9	1.3	-55.2%
Yates	66	72	+9.1%	92	96	+4.3%	\$167,000	\$230,000	+37.7%	87	38	-56.3%	3.7	1.6	-56.8%
New York State	36,482	40,059	+9.8%	35,278	44,351	+25.7%	\$278,000	\$340,000	+22.3%	52,743	40,836	-22.6%	4.6	3.3	-28.3%

^{*} 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