Monthly Indicators



January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings were down 15.5 percent to 12,265. Pending Sales increased 22.9 percent to 10,588. Inventory shrank 26.7 percent to 38,885 units.

Prices moved higher as the Median Sales Price was up 20.3 percent to \$355,000. Days on Market decreased 19.5 percent to 62 days. Months Supply of Inventory was down 34.0 percent to 3.1 months.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Activity Snapshot

+ 20.3% - 26.7% + 16.7%

One-Year Change in One-Year Change in One-Year Change in Closed Sales **Median Sales Price 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.

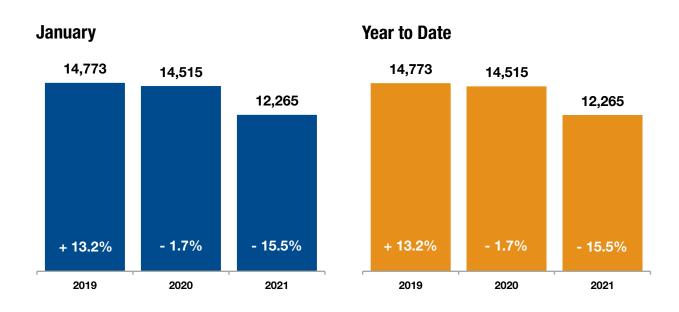


Key Metrics	Historical Sparkbars	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	1-2018 1-2019 1-2020 1-2021	14,515	12,265	- 15.5%	14,515	12,265	- 15.5%
Pending Sales	1-2018 1-2020 1-2021	8,612	10,588	+ 22.9%	8,612	10,588	+ 22.9%
Closed Sales	1-2018 1-2020 1-2021	9,557	11,153	+ 16.7%	9,557	11,153	+ 16.7%
Days on Market	1-2018 1-2020 1-2021	77	62	- 19.5%	77	62	- 19.5%
Median Sales Price	1-2018 1-2020 1-2021	\$295,000	\$355,000	+ 20.3%	\$295,000	\$355,000	+ 20.3%
Avg. Sales Price	1-2018 1-2020 1-2021	\$387,048	\$444,608	+ 14.9%	\$387,048	\$444,608	+ 14.9%
Pct. of List Price Received	1-2018 1-2020 1-2021	96.9%	98.9%	+ 2.1%	96.9%	98.9%	+ 2.1%
Affordability Index	1-2018 1-2020 1-2021	124	113	- 8.9%	124	113	- 8.9%
Homes for Sale	1-2018 1-2019 1-2020 1-2021	53,054	38,885	- 26.7%			
Months Supply	1-2018 1-2019 1-2020 1-2021	4.7	3.1	- 34.0%			

New Listings

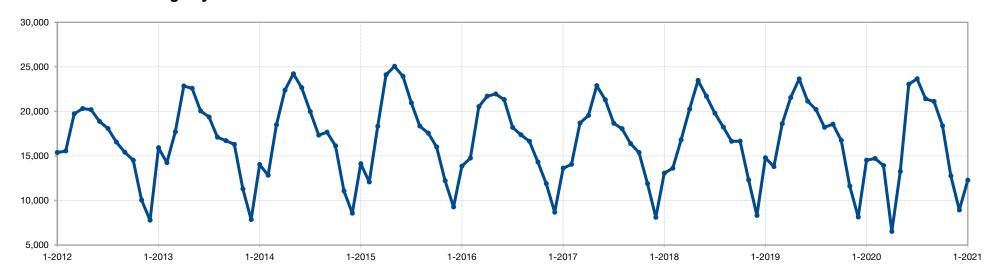
A count of the properties that have been newly listed on the market in a given month.





New Listings		Prior Year	Percent Change
February 2020	14,711	13,790	+6.7%
March 2020	13,905	18,596	-25.2%
April 2020	6,509	21,541	-69.8%
May 2020	13,248	23,632	-43.9%
June 2020	23,027	21,136	+8.9%
July 2020	23,647	20,207	+17.0%
August 2020	21,401	18,207	+17.5%
September 2020	21,101	18,539	+13.8%
October 2020	18,366	16,739	+9.7%
November 2020	12,752	11,621	+9.7%
December 2020	8,928	8,130	+9.8%
January 2021	12,265	14,515	-15.5%
12-Month Avg	15,822	17,221	-8.1%

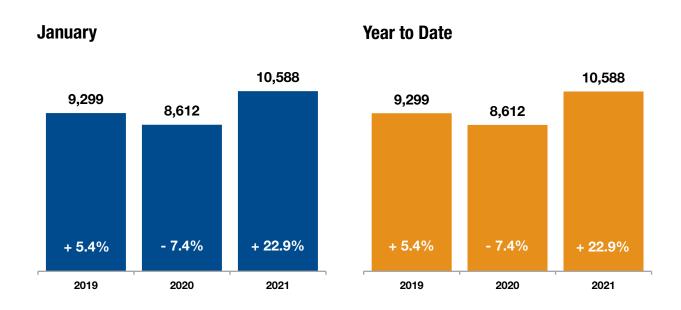
Historical New Listings by Month



Pending Sales

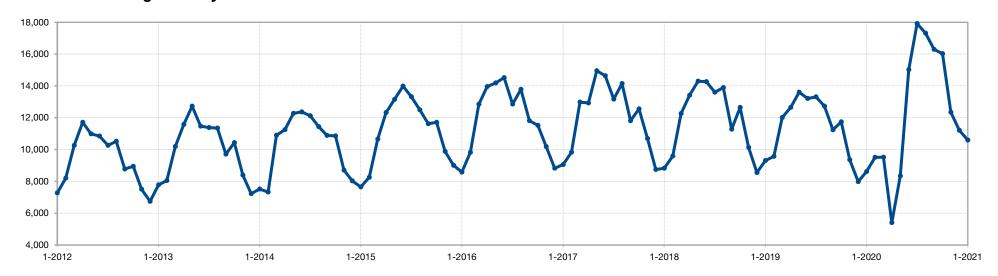
A count of the properties on which offers have been accepted in a given month.





Pending Sales		Prior Year	Percent Change
February 2020	9,503	9,561	-0.6%
March 2020	9,518	12,008	-20.7%
April 2020	5,399	12,640	-57.3%
May 2020	8,341	13,598	-38.7%
June 2020	15,015	13,205	+13.7%
July 2020	17,914	13,307	+34.6%
August 2020	17,307	12,724	+36.0%
September 2020	16,292	11,232	+45.0%
October 2020	16,024	11,739	+36.5%
November 2020	12,344	9,353	+32.0%
December 2020	11,201	7,973	+40.5%
January 2021	10,588	8,612	+22.9%
12-Month Avg	12,454	11,329	+9.9%

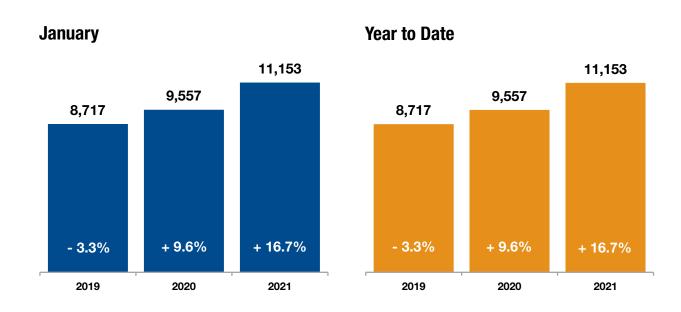
Historical Pending Sales by Month



Closed Sales

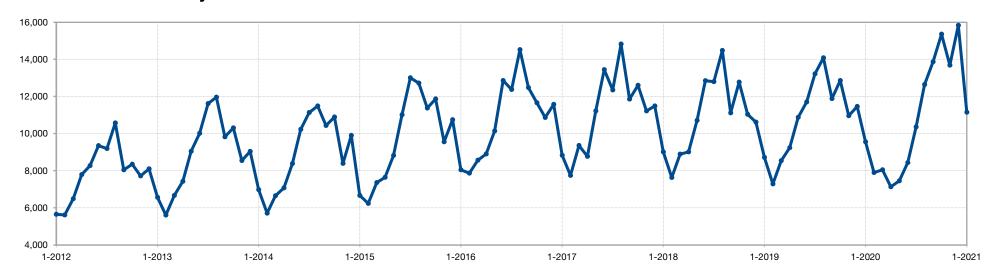
A count of the actual sales that closed in a given month.





Closed Sales		Prior Year	Percent Change
February 2020	7,897	7,286	+8.4%
March 2020	8,049	8,537	-5.7%
April 2020	7,129	9,234	-22.8%
May 2020	7,453	10,873	-31.5%
June 2020	8,431	11,702	-28.0%
July 2020	10,359	13,218	-21.6%
August 2020	12,639	14,081	-10.2%
September 2020	13,866	11,885	+16.7%
October 2020	15,353	12,858	+19.4%
November 2020	13,683	10,962	+24.8%
December 2020	15,832	11,462	+38.1%
January 2021	11,153	9,557	+16.7%
12-Month Avg	10,987	10,971	+0.1%

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.

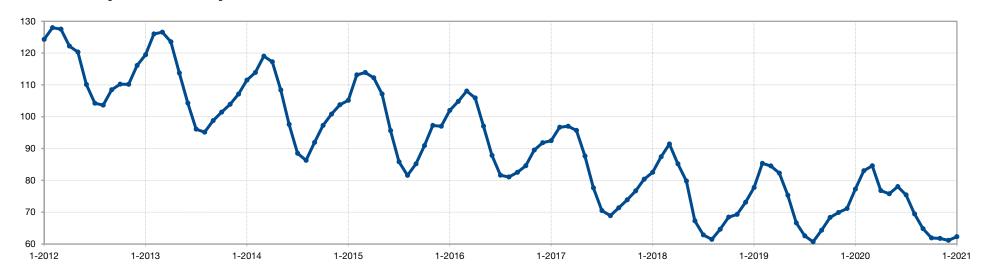


J	anuary			Y	ear to Date		
	78	77			78	77	
			62				62
	- 4.9%	- 1.3%	- 19.5%		- 4.9%	- 1.3%	- 19.5%
	2019	2020	2021		2019	2020	2021

Days on Market		Prior Year	Percent Change
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	61	71	-14.1%
January 2021	62	77	-19.5%
12-Month Avg*	69	71	-2.8%

^{*} Average Days on Market of all properties from February 2020 through January 2021. 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.

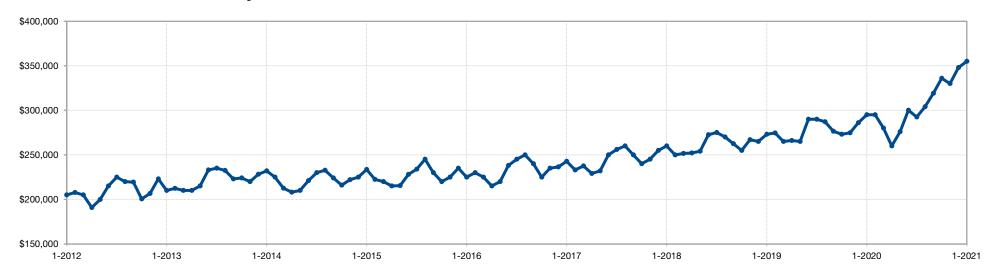


January			Year to Date)	
		\$355,000	_		\$355,000
\$273,000	\$295,000		\$273,000	\$295,000	
+ 5.0%	+ 8.1%	+ 20.3%	+ 5.0%	+ 8.1%	+ 20.3%
2019	2020	2021	2019	2020	2021

	Prior Year	Percent Change
\$295,000	\$274,500	+7.5%
\$280,000	\$265,000	+5.7%
\$260,000	\$266,000	-2.3%
\$276,000	\$265,000	+4.2%
\$300,000	\$290,000	+3.4%
\$292,500	\$290,000	+0.9%
\$303,925	\$287,000	+5.9%
\$319,000	\$276,500	+15.4%
\$336,000	\$273,000	+23.1%
\$330,000	\$274,700	+20.1%
\$348,000	\$286,000	+21.7%
\$355,000	\$295,000	+20.3%
\$314,000	\$280,000	+12.1%
	\$280,000 \$260,000 \$276,000 \$300,000 \$292,500 \$303,925 \$319,000 \$336,000 \$330,000 \$348,000 \$355,000	\$295,000 \$274,500 \$280,000 \$265,000 \$260,000 \$266,000 \$276,000 \$265,000 \$300,000 \$290,000 \$292,500 \$290,000 \$303,925 \$287,000 \$319,000 \$276,500 \$336,000 \$273,000 \$330,000 \$274,700 \$348,000 \$286,000 \$355,000 \$295,000

^{*} Median Sales Price of all properties from February 2020 through January 2021. 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.

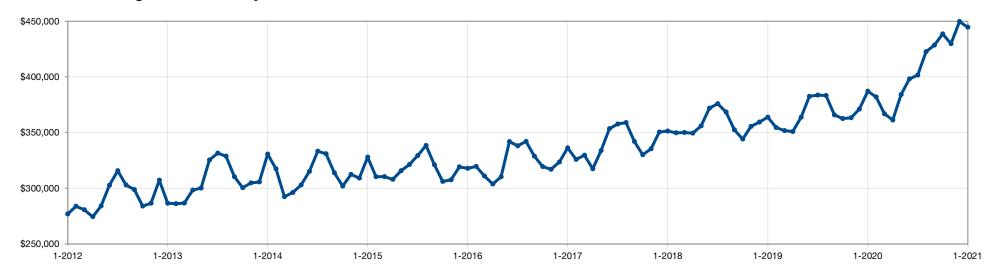


January			Year to Date		
\$363,857	\$387,048	\$444,608	\$363,857	\$387,048	\$444,608
+ 3.6%	+ 6.4%	+ 14.9%	+ 3.6%	+ 6.4%	+ 14.9%

Avg. Sales Price		Prior Year	Percent Change
February 2020	\$381,976	\$354,476	+7.8%
March 2020	\$366,861	\$351,817	+4.3%
April 2020	\$361,191	\$350,860	+2.9%
May 2020	\$384,080	\$363,728	+5.6%
June 2020	\$398,130	\$382,525	+4.1%
July 2020	\$401,557	\$383,593	+4.7%
August 2020	\$422,652	\$383,174	+10.3%
September 2020	\$428,430	\$365,833	+17.1%
October 2020	\$438,513	\$362,532	+21.0%
November 2020	\$429,792	\$363,189	+18.3%
December 2020	\$449,728	\$371,011	+21.2%
January 2021	\$444,608	\$387,048	+14.9%
12-Month Avg*	\$416,304	\$369,641	+12.6%

^{*} Avg. Sales Price of all properties from February 2020 through January 2021. 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.

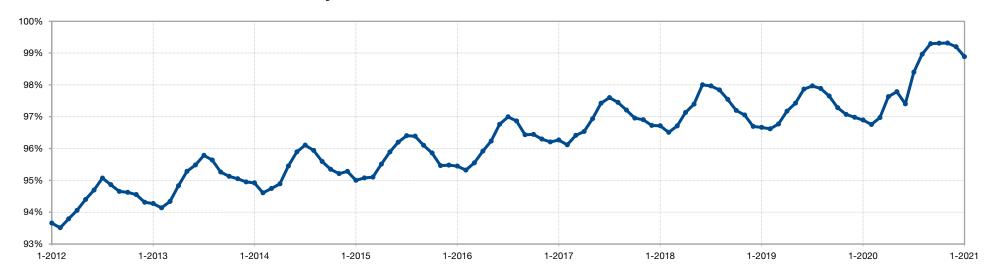


J	anuary			Y	ear to Date			
	96.7%	96.9%	98.9%		96.7%	96.9%	98.9%	
	0.0%	+ 0.2%	+ 2.1%		0.0%	+ 0.2%	+ 2.1%	
_	2019	2020	2021	L .	2019	2020	2021	_

Pct. of List Price Rec	eived	Prior Year	Percent Change
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%
January 2021	98.9%	96.9%	+2.1%
12-Month Avg*	98.6%	97.4%	+1.2%

^{*} Average Pct. of List Price Received for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

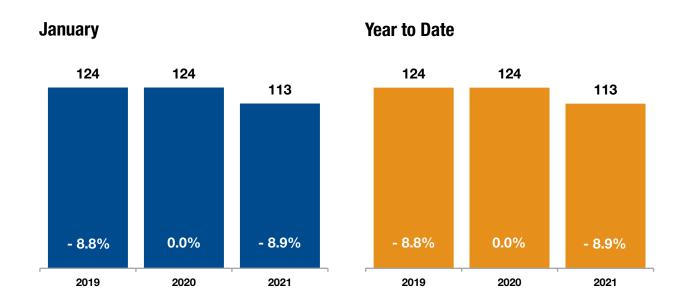
Historical Percent of List Price Received by Month



Housing Affordability Index

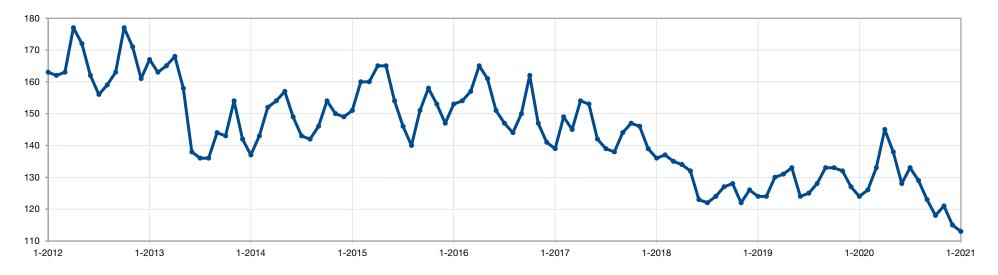
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.





Affordability Index		Prior Year	Percent Change
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	129	128	+0.8%
September 2020	123	133	-7.5%
October 2020	118	133	-11.3%
November 2020	121	132	-8.3%
December 2020	115	127	-9.4%
January 2021	113	124	-8.9%
12-Month Avg	127	129	-1.4%

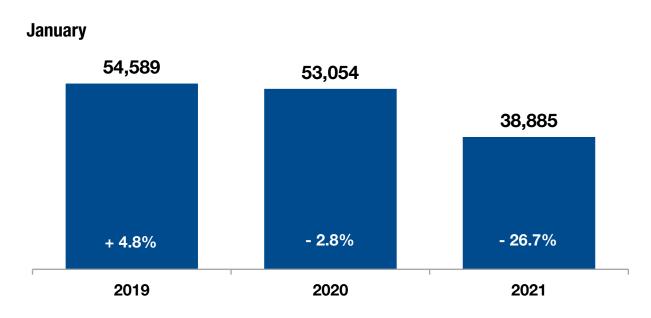
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

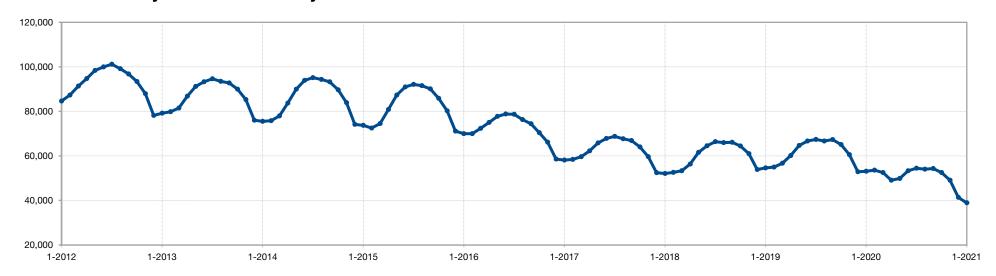
The number of properties available for sale in active status at the end of a given month.





Homes for Sale		Prior Year	Percent Change
February 2020	53,586	54,910	-2.4%
March 2020	52,461	56,675	-7.4%
April 2020	49,067	60,144	-18.4%
May 2020	49,863	64,612	-22.8%
June 2020	53,311	66,680	-20.0%
July 2020	54,401	67,398	-19.3%
August 2020	54,037	66,631	-18.9%
September 2020	54,261	67,270	-19.3%
October 2020	52,529	65,056	-19.3%
November 2020	49,026	60,529	-19.0%
December 2020	41,389	52,822	-21.6%
January 2021	38,885	53,054	-26.7%
12-Month Avg	50,235	61,315	-18.1%

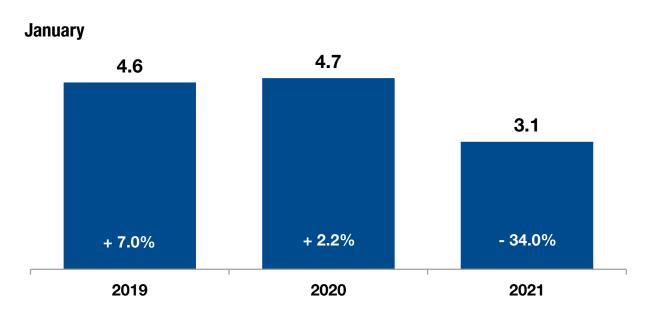
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

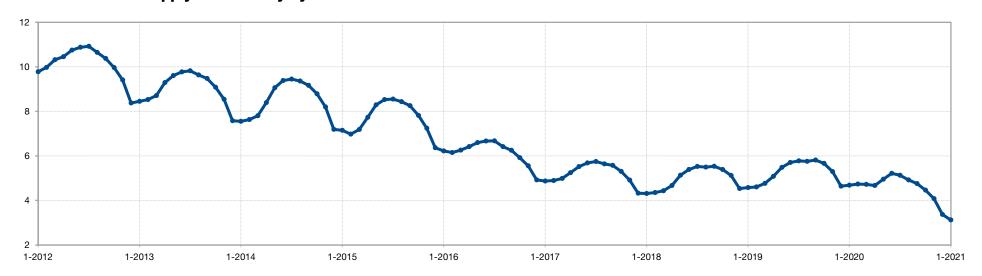
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.





Months Supply		Prior Year	Percent Change
February 2020	4.7	4.6	+2.2%
March 2020	4.7	4.8	-2.1%
April 2020	4.7	5.1	-7.8%
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	5.8	-15.5%
September 2020	4.8	5.8	-17.2%
October 2020	4.5	5.7	-21.1%
November 2020	4.1	5.3	-22.6%
December 2020	3.4	4.6	-26.1%
January 2021	3.1	4.7	-34.0%
12-Month Avg	4.5	5.3	-15.1%

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			Medi	Median Sales Price			nes for S	ale	Months Supply		
	1-2020	1-2021	+/-	1-2020	1-2021	+/-	1-2020	1-2021	+/-	1-2020	1-2021	+/-	1-2020	1-2021	+/-
Albany* (1)															
Allegany	19	24	+26.3%	25	34	+36.0%	\$64,750	\$87,000	+34.4%	149	68	-54.4%	4.8	2.1	-56.3%
Bronx	195	226	+15.9%	118	124	+5.1%	\$410,000	\$470,000	+14.6%	718	804	+12.0%	6.8	6.8	0.0%
Broome	176	135	-23.3%	118	134	+13.6%	\$107,000	\$136,000	+27.1%	633	302	-52.3%	4.3	1.9	-55.8%
Cattaraugus	68	41	-39.7%	44	63	+43.2%	\$88,000	\$160,000	+81.8%	389	188	-51.7%	6.3	2.7	-57.1%
Cayuga	56	40	-28.6%	49	43	-12.2%	\$123,760	\$169,900	+37.3%	223	121	-45.7%	4.0	2.0	-50.0%
Chautauqua	111	80	-27.9%	79	97	+22.8%	\$91,775	\$121,794	+32.7%	456	246	-46.1%	4.1	2.2	-46.3%
Chemung	104	64	-38.5%	58	45	-22.4%	\$93,250	\$147,900	+58.6%	295	155	-47.5%	3.9	2.2	-43.6%
Chenango	51	41	-19.6%	31	42	+35.5%	\$159,650	\$142,465	-10.8%	315	222	-29.5%	8.7	5.5	-36.8%
Clinton	31	38	+22.6%	45	38	-15.6%	\$127,500	\$179,000	+40.4%	187	126	-32.6%	3.5	2.2	-37.1%
Columbia	99	67	-32.3%	58	65	+12.1%	\$266,250	\$302,500	+13.6%	649	409	-37.0%	11.2	4.7	-58.0%
Cortland	52	34	-34.6%	25	38	+52.0%	\$124,000	\$138,750	+11.9%	160	100	-37.5%	4.9	2.9	-40.8%
Delaware	48	59	+22.9%	45	70	+55.6%	\$141,250	\$161,000	+14.0%	588	406	-31.0%	11.3	5.8	-48.7%
Dutchess	300	270	-10.0%	239	335	+40.2%	\$275,000	\$358,250	+30.3%	1,434	897	-37.4%	5.4	2.7	-50.0%
Erie	683	478	-30.0%	577	606	+5.0%	\$163,900	\$185,500	+13.2%	1,131	553	-51.1%	1.5	0.8	-46.7%
Essex	34	40	+17.6%	37	48	+29.7%	\$159,000	\$257,500	+61.9%	497	302	-39.2%	11.8	4.7	-60.2%
Franklin	27	26	-3.7%	22	27	+22.7%	\$115,500	\$139,750	+21.0%	270	140	-48.1%	9.3	3.5	-62.4%
Fulton* (1)															
Genesee	37	24	-35.1%	41	35	-14.6%	\$127,500	\$140,000	+9.8%	75	36	-52.0%	1.9	0.9	-52.6%
Greene	88	91	+3.4%	56	71	+26.8%	\$169,777	\$251,150	+47.9%	620	373	-39.8%	9.3	4.1	-55.9%
Hamilton	12	11	-8.3%	11	12	+9.1%	\$113,000	\$210,000	+85.8%	134	52	-61.2%	13.0	3.4	-73.8%
Herkimer	57	34	-40.4%	34	43	+26.5%	\$159,620	\$116,600	-27.0%	701	570	-18.7%	15.7	12.5	-20.4%

Activity by County (continued)

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		
	1-2020	1-2021	+/-	1-2020	1-2021	+/-	1-2020	1-2021	+/-	1-2020	1-2021	+/-	1-2020	1-2021	+/-
Jefferson	105	86	-18.1%	77	101	+31.2%	\$123,000	\$164,500	+33.7%	645	401	-37.8%	6.4	3.6	-43.8%
Kings	339	359	+5.9%	138	187	+35.5%	\$585,000	\$620,000	+6.0%	1,446	1,714	+18.5%	9.0	12.3	+36.7%
Lewis	17	13	-23.5%	13	27	+107.7%	\$82,000	\$148,400	+81.0%	154	97	-37.0%	8.0	4.4	-45.0%
Livingston	47	25	-46.8%	42	37	-11.9%	\$149,950	\$160,000	+6.7%	109	57	-47.7%	2.2	1.3	-40.9%
Madison	54	46	-14.8%	28	31	+10.7%	\$130,748	\$164,900	+26.1%	288	175	-39.2%	5.3	3.1	-41.5%
Monroe	646	502	-22.3%	560	549	-2.0%	\$150,000	\$168,000	+12.0%	742	396	-46.6%	1.0	0.6	-40.0%
Montgomery* (1)															
Nassau	1,605	1,345	-16.2%	966	1,233	+27.6%	\$529,500	\$600,000	+13.3%	4,592	3,374	-26.5%	4.0	2.6	-35.0%
New York [†]															
Niagara	168	126	-25.0%	155	143	-7.7%	\$132,000	\$146,800	+11.2%	408	169	-58.6%	2.2	0.9	-59.1%
Oneida	139	106	-23.7%	140	146	+4.3%	\$129,000	\$152,740	+18.4%	1,927	1,803	-6.4%	11.7	11.3	-3.4%
Onondaga	403	320	-20.6%	328	336	+2.4%	\$147,000	\$165,000	+12.2%	812	548	-32.5%	1.9	1.3	-31.6%
Ontario	142	91	-35.9%	72	85	+18.1%	\$167,500	\$197,000	+17.6%	287	201	-30.0%	2.4	1.8	-25.0%
Orange* (2)															
Orleans	42	37	-11.9%	34	29	-14.7%	\$96,450	\$130,000	+34.8%	70	48	-31.4%	2.1	1.4	-33.3%
Oswego	87	73	-16.1%	77	80	+3.9%	\$99,700	\$113,000	+13.3%	335	216	-35.5%	3.5	2.4	-31.4%
Otsego	58	47	-19.0%	33	50	+51.5%	\$174,900	\$157,470	-10.0%	461	349	-24.3%	10.6	6.8	-35.8%
Putnam* (2)															
Queens	1,412	1,513	+7.2%	701	704	+0.4%	\$599,000	\$654,500	+9.3%	4,666	5,590	+19.8%	6.2	7.3	+17.7%
Rensselaer* (1)															
Richmond	516	439	-14.9%	318	405	+27.4%	\$542,500	\$585,000	+7.8%	1,942	1,362	-29.9%	6.1	4.1	-32.8%
Rockland* (2)															

Activity by County (continued)

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		
	1-2020	1-2021	+/-	1-2020	1-2021	+/-	1-2020	1-2021	+/-	1-2020	1-2021	+/-	1-2020	1-2021	+/-
St Lawrence	73	54	-26.0%	42	59	+40.5%	\$81,500	\$135,000	+65.6%	774	363	-53.1%	10.8	4.8	-55.6%
Saratoga* (1)															
Schenectady* (1)															
Schoharie* (1)															
Schuyler	15	10	-33.3%	8	17	+112.5%	\$122,500	\$196,000	+60.0%	61	30	-50.8%	4.5	2.0	-55.6%
Seneca	27	19	-29.6%	27	24	-11.1%	\$102,672	\$152,500	+48.5%	73	47	-35.6%	2.9	2.0	-31.0%
Steuben	89	63	-29.2%	63	78	+23.8%	\$120,000	\$125,000	+4.2%	360	187	-48.1%	4.6	2.4	-47.8%
Suffolk	1,916	1,456	-24.0%	1,365	1,563	+14.5%	\$400,000	\$475,000	+18.8%	5,596	3,298	-41.1%	3.7	2.0	-45.9%
Sullivan	97	84	-13.4%	72	133	+84.7%	\$153,000	\$200,000	+30.7%	1,266	903	-28.7%	14.6	7.3	-50.0%
Tioga	38	25	-34.2%	29	35	+20.7%	\$143,000	\$165,000	+15.4%	179	86	-52.0%	5.4	2.3	-57.4%
Tompkins	64	48	-25.0%	44	47	+6.8%	\$235,000	\$190,000	-19.1%	164	90	-45.1%	2.3	1.3	-43.5%
Ulster	193	178	-7.8%	145	226	+55.9%	\$239,900	\$275,000	+14.6%	1,183	682	-42.3%	6.5	3.1	-52.3%
Warren	77	69	-10.4%	61	66	+8.2%	\$225,000	\$241,500	+7.3%	495	288	-41.8%	6.5	3.2	-50.8%
Washington* (1)															
Wayne	63	62	-1.6%	58	68	+17.2%	\$129,950	\$164,000	+26.2%	156	89	-42.9%	1.8	1.1	-38.9%
Westchester* (2)															
Wyoming	22	23	+4.5%	24	26	+8.3%	\$123,250	\$138,000	+12.0%	67	40	-40.3%	2.5	1.5	-40.0%
Yates	18	9	-50.0%	15	25	+66.7%	\$135,000	\$229,000	+69.6%	83	39	-53.0%	3.4	1.7	-50.0%
New York State	14,515	12,265	-15.5%	9,557	11,153	+16.7%	\$295,000	\$355,000	+20.3%	53,054	38,885	-26.7%	4.7	3.1	-34.0%

[†] 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 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