

Monthly Indicators

April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings were up 195.9 percent to 19,278. Pending Sales increased 174.8 percent to 14,596. Inventory shrank 21.2 percent to 38,751 units.

Prices moved higher as the Median Sales Price was up 42.3 percent to \$370,000. Days on Market decreased 7.8 percent to 71 days. Months Supply of Inventory was down 38.3 percent to 2.9 months.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

Activity Snapshot

+ 47.6% **+ 42.3%** **- 21.2%**

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	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		6,515	19,278	+ 195.9%	49,669	60,531	+ 21.9%
Pending Sales		5,312	14,596	+ 174.8%	32,475	50,297	+ 54.9%
Closed Sales		7,134	10,528	+ 47.6%	32,650	43,391	+ 32.9%
Days on Market		77	71	- 7.8%	80	68	- 15.0%
Median Sales Price		\$260,000	\$370,000	+ 42.3%	\$282,000	\$360,000	+ 27.7%
Avg. Sales Price		\$361,179	\$475,888	+ 31.8%	\$375,235	\$454,571	+ 21.1%
Pct. of List Price Received		97.6%	99.7%	+ 2.2%	97.0%	99.0%	+ 2.1%
Affordability Index		145	109	- 24.8%	134	112	- 16.4%
Homes for Sale		49,195	38,751	- 21.2%	--	--	--
Months Supply		4.7	2.9	- 38.3%	--	--	--

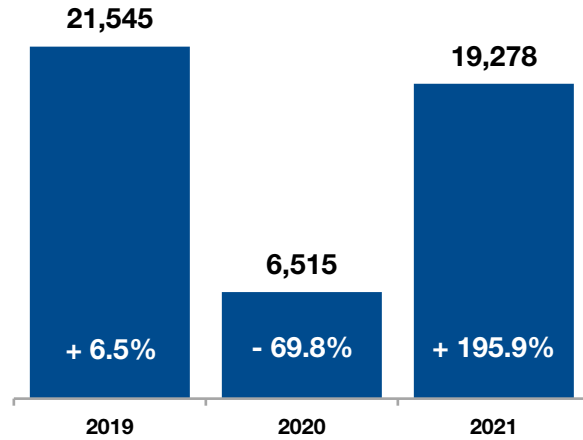
New Listings

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

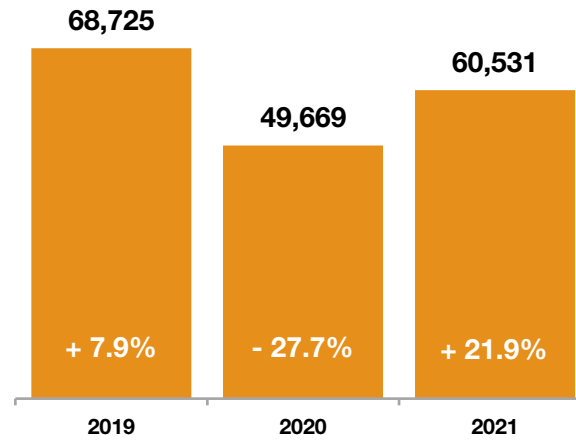


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April

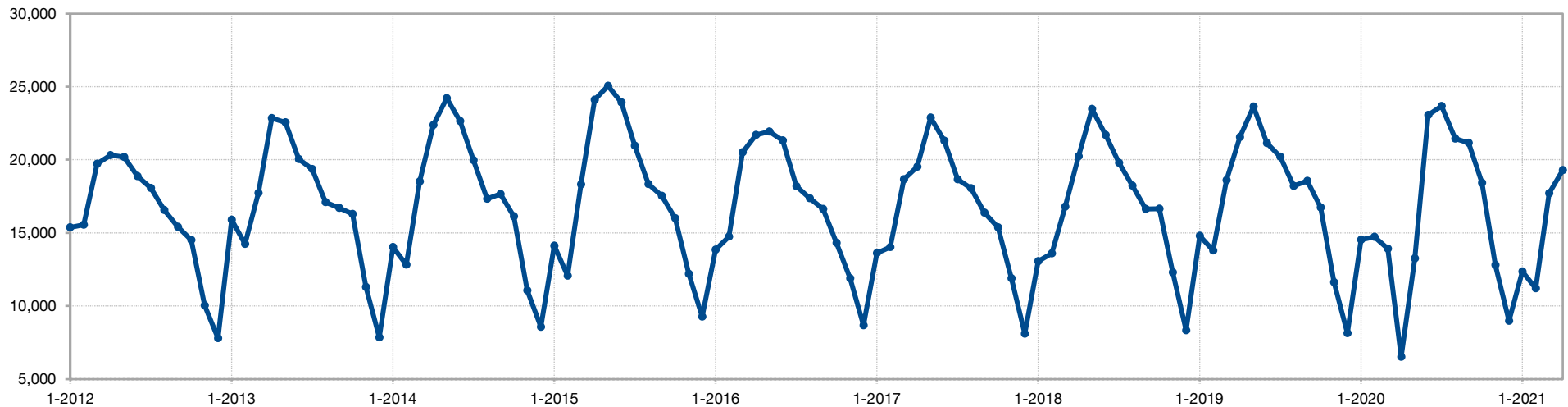


Year to Date



	New Listings	Prior Year	Percent Change
May 2020	13,245	23,627	-43.9%
June 2020	23,046	21,138	+9.0%
July 2020	23,662	20,205	+17.1%
August 2020	21,431	18,203	+17.7%
September 2020	21,147	18,544	+14.0%
October 2020	18,424	16,738	+10.1%
November 2020	12,794	11,616	+10.1%
December 2020	8,974	8,126	+10.4%
January 2021	12,360	14,525	-14.9%
February 2021	11,195	14,717	-23.9%
March 2021	17,698	13,912	+27.2%
April 2021	19,278	6,515	+195.9%
12-Month Avg	16,938	15,656	+8.2%

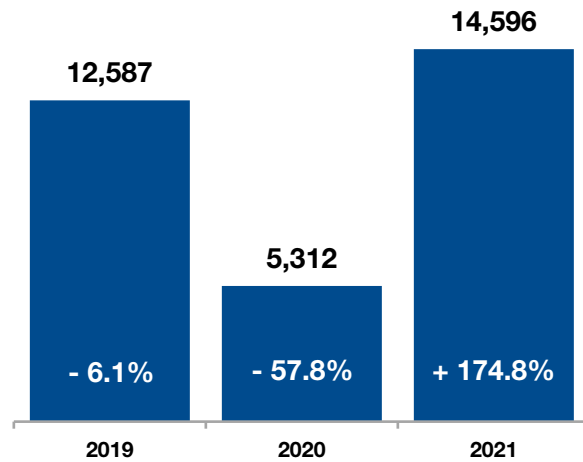
Historical New Listings by Month



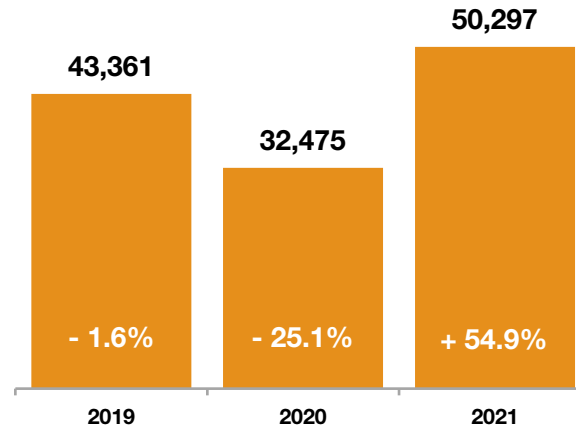
Pending Sales

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

April



Year to Date



	Pending Sales	Prior Year	Percent Change
May 2020	8,265	13,569	-39.1%
June 2020	14,897	13,197	+12.9%
July 2020	17,734	13,303	+33.3%
August 2020	17,086	12,710	+34.4%
September 2020	15,928	11,216	+42.0%
October 2020	15,402	11,718	+31.4%
November 2020	11,901	9,333	+27.5%
December 2020	10,609	7,961	+33.3%
January 2021	10,256	8,586	+19.5%
February 2021	10,688	9,311	+14.8%
March 2021	14,757	9,266	+59.3%
April 2021	14,596	5,312	+174.8%
12-Month Avg	13,510	10,457	+29.2%

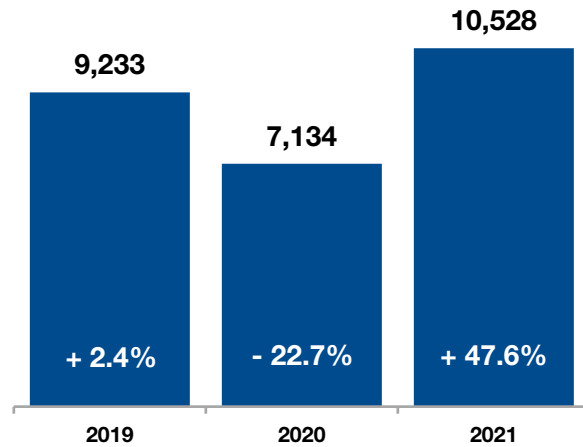
Historical Pending Sales by Month



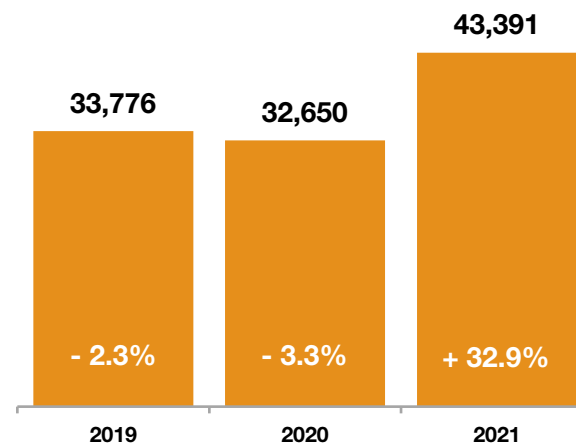
Closed Sales

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

April



Year to Date



	Closed Sales	Prior Year	Percent Change
May 2020	7,463	10,875	-31.4%
June 2020	8,433	11,702	-27.9%
July 2020	10,377	13,218	-21.5%
August 2020	12,655	14,085	-10.2%
September 2020	13,894	11,882	+16.9%
October 2020	15,386	12,855	+19.7%
November 2020	13,736	10,965	+25.3%
December 2020	15,936	11,464	+39.0%
January 2021	11,505	9,557	+20.4%
February 2021	10,085	7,903	+27.6%
March 2021	11,273	8,056	+39.9%
April 2021	10,528	7,134	+47.6%
12-Month Avg	11,773	10,808	+8.9%

Historical Closed Sales by Month



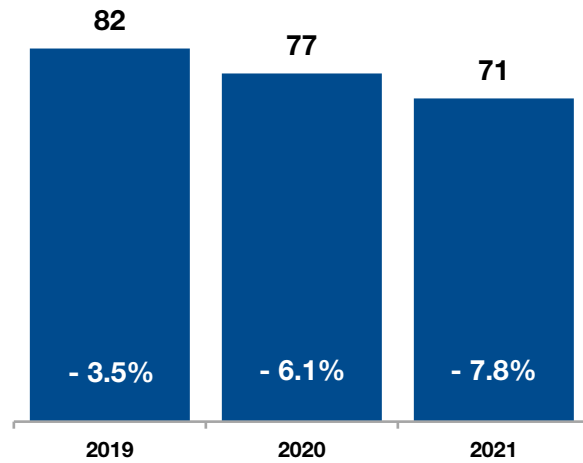
Days on Market

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

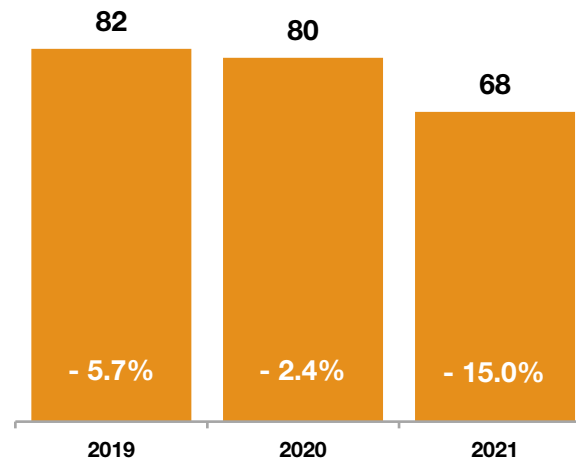


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April



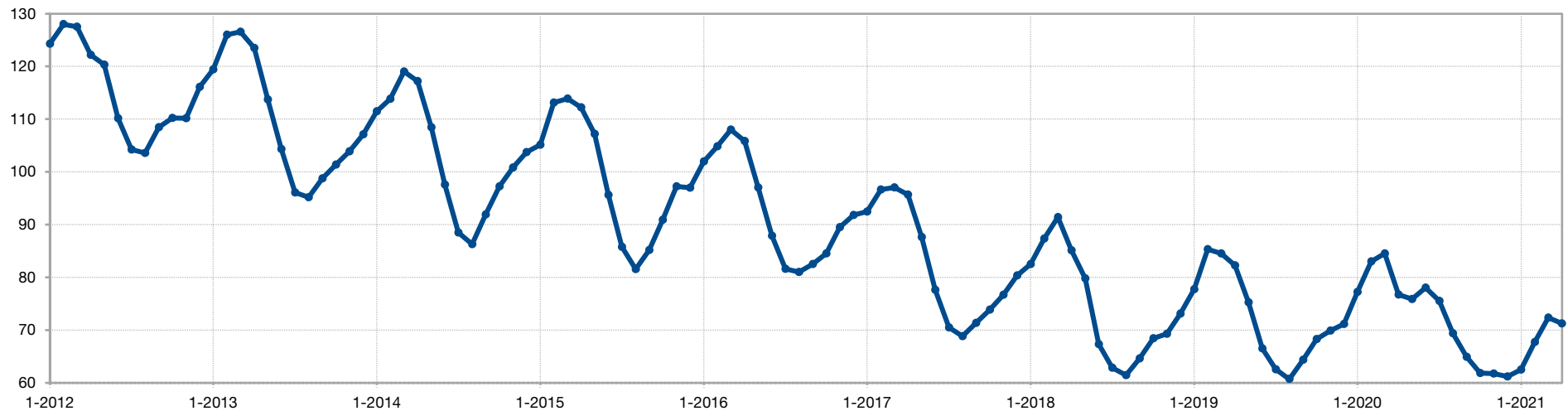
Year to Date



Days on Market	Prior Year	Percent Change
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%
November 2020	62	-11.4%
December 2020	61	-14.1%
January 2021	63	-18.2%
February 2021	68	-18.1%
March 2021	72	-15.3%
April 2021	71	-7.8%
12-Month Avg*	67	-4.3%

* Average Days on Market of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

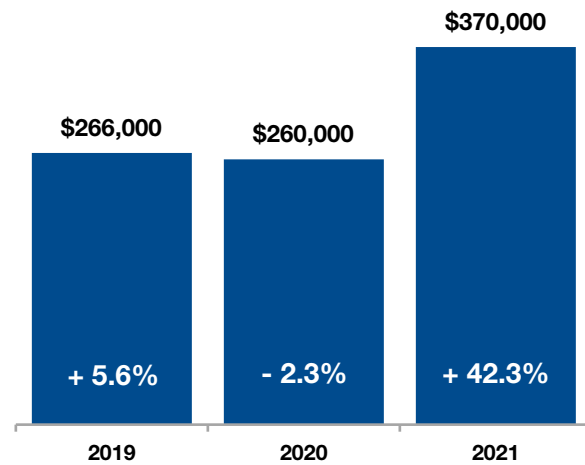
Historical Days on Market by Month



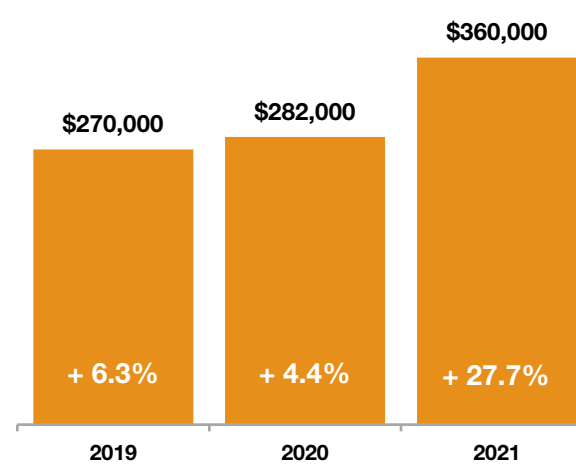
Median Sales Price

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

April



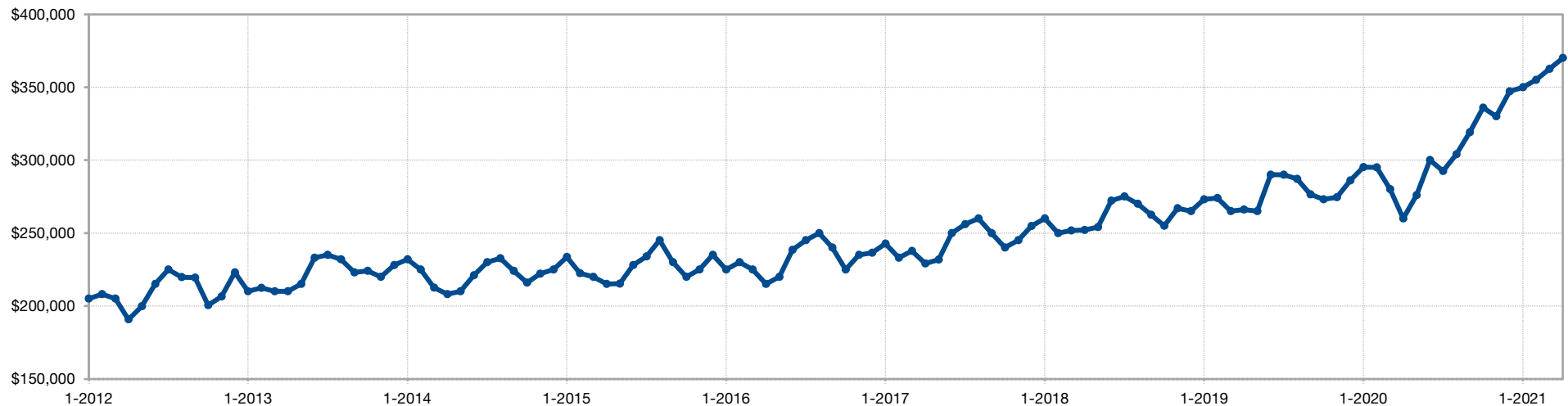
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$304,000	\$287,000	+5.9%
September 2020	\$319,000	\$276,550	+15.3%
October 2020	\$336,000	\$273,000	+23.1%
November 2020	\$330,000	\$274,500	+20.2%
December 2020	\$347,000	\$286,000	+21.3%
January 2021	\$350,000	\$295,250	+18.5%
February 2021	\$355,000	\$295,000	+20.3%
March 2021	\$362,500	\$280,000	+29.5%
April 2021	\$370,000	\$260,000	+42.3%
12-Month Med*	\$330,000	\$280,000	+17.9%

* Median Sales Price of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month

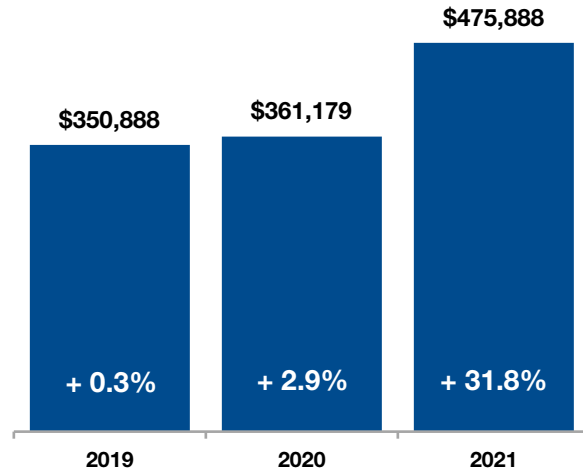


Average Sales Price

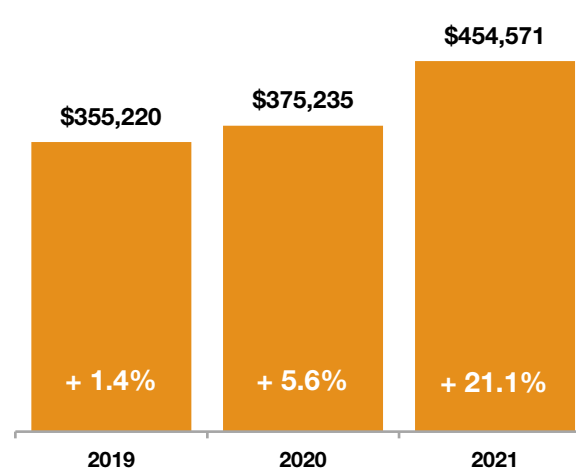
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



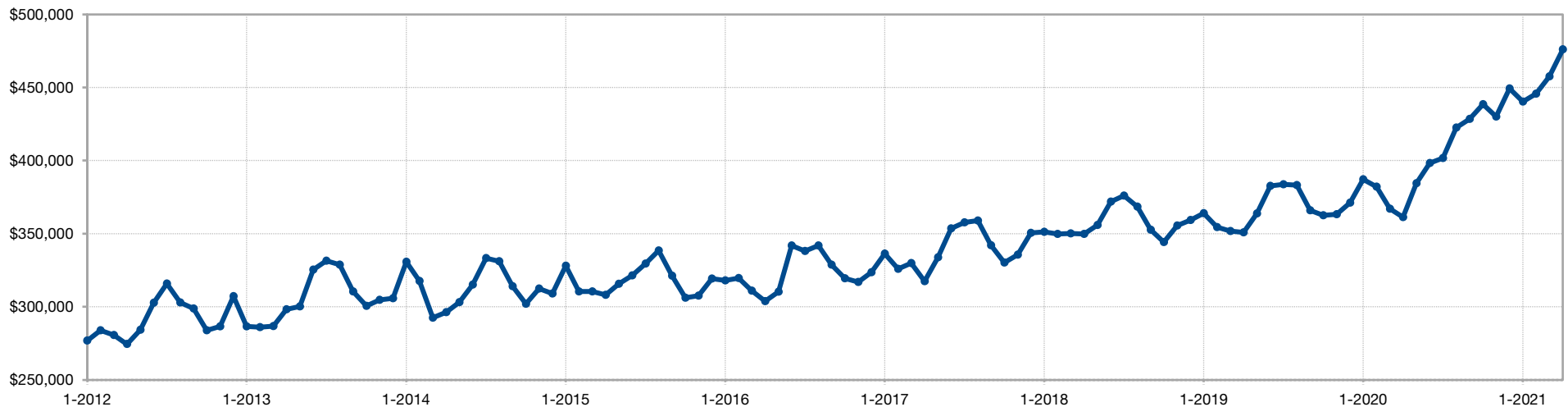
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2020	\$384,347	\$363,716	+5.7%
June 2020	\$398,222	\$382,525	+4.1%
July 2020	\$401,715	\$383,595	+4.7%
August 2020	\$422,460	\$383,192	+10.2%
September 2020	\$428,429	\$365,903	+17.1%
October 2020	\$438,434	\$362,562	+20.9%
November 2020	\$430,049	\$363,142	+18.4%
December 2020	\$449,136	\$371,082	+21.0%
January 2021	\$440,172	\$387,139	+13.7%
February 2021	\$445,556	\$381,993	+16.6%
March 2021	\$457,434	\$366,961	+24.7%
April 2021	\$475,888	\$361,179	+31.8%
12-Month Avg*	\$433,410	\$373,141	+16.2%

* Avg. Sales Price of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

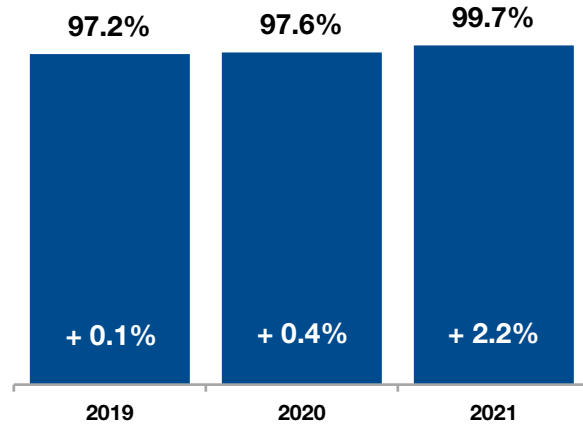


Percent of List Price Received

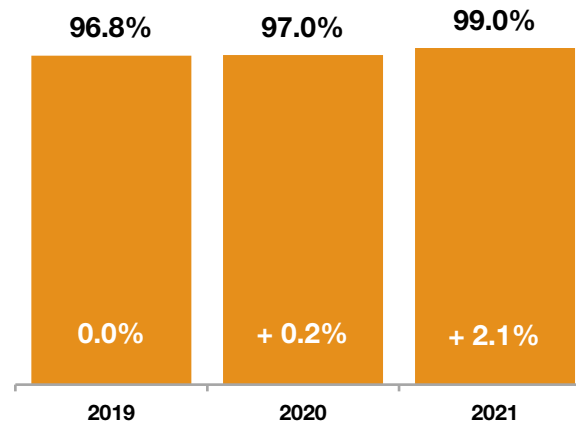
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



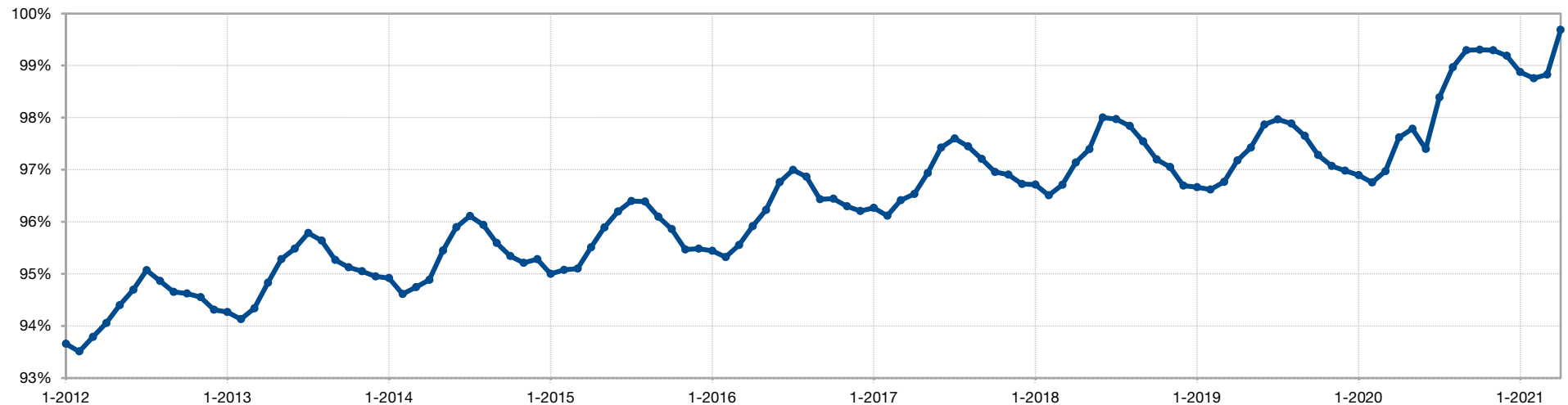
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
February 2021	98.8%	96.8%	+2.1%
March 2021	98.8%	97.0%	+1.9%
April 2021	99.7%	97.6%	+2.2%
12-Month Avg*	98.9%	97.4%	+1.5%

* Average Pct. of List Price Received for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

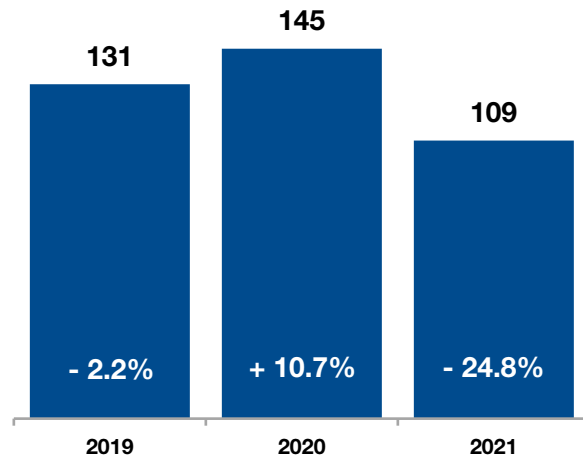


Housing Affordability Index

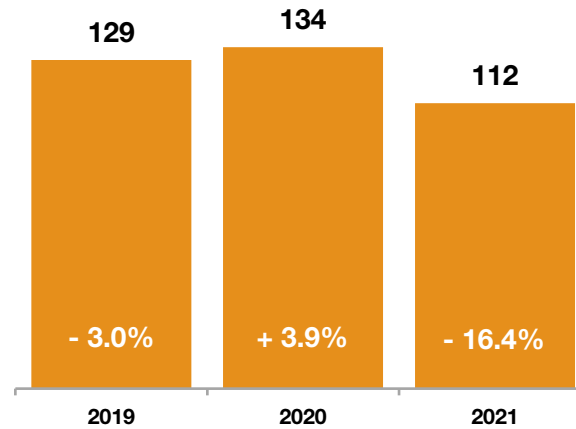
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

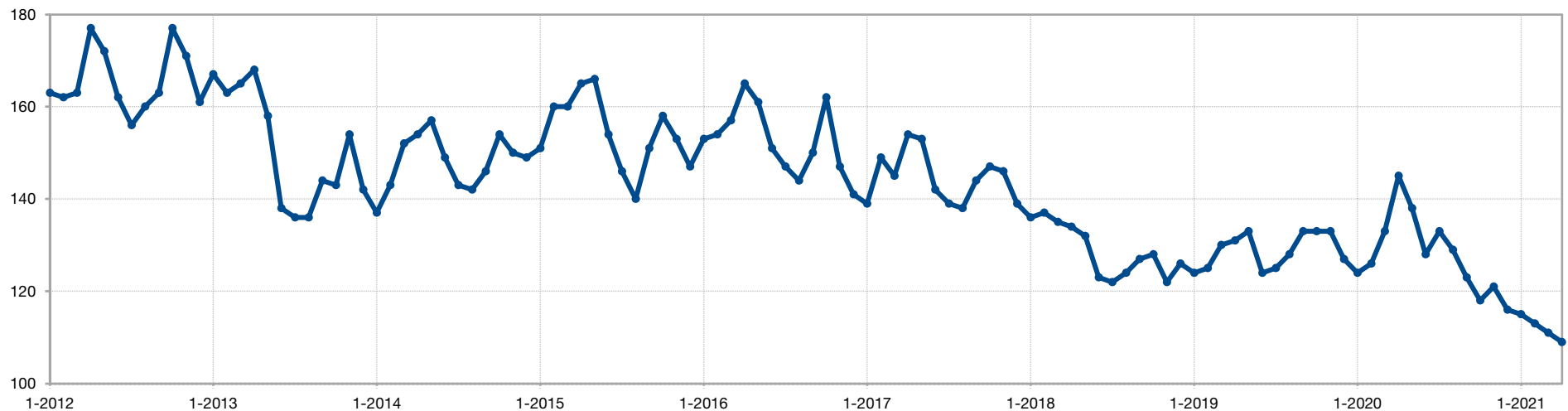


Year to Date



	Affordability Index	Prior Year	Percent Change
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	133	-9.0%
December 2020	116	127	-8.7%
January 2021	115	124	-7.3%
February 2021	113	126	-10.3%
March 2021	111	133	-16.5%
April 2021	109	145	-24.8%
12-Month Avg	121	130	-7.0%

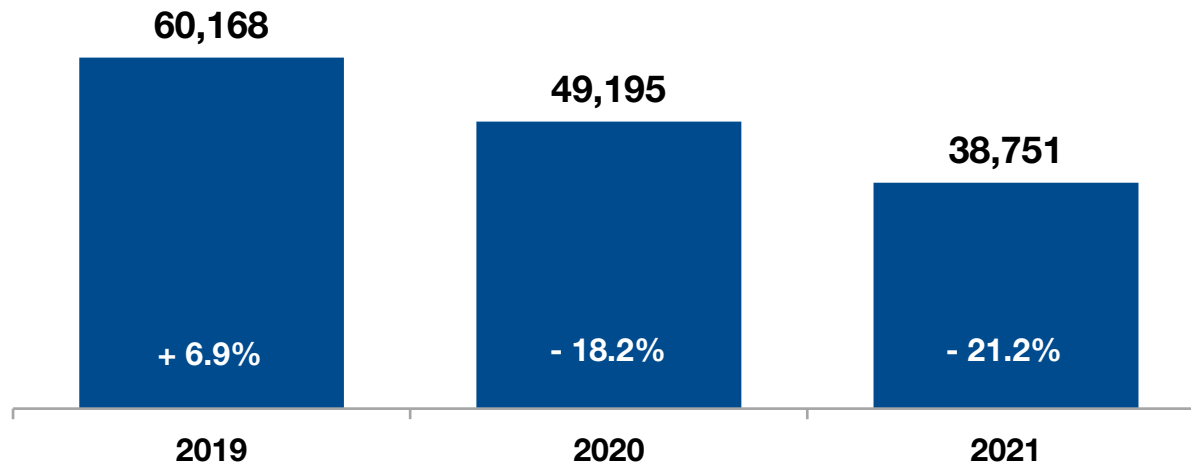
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

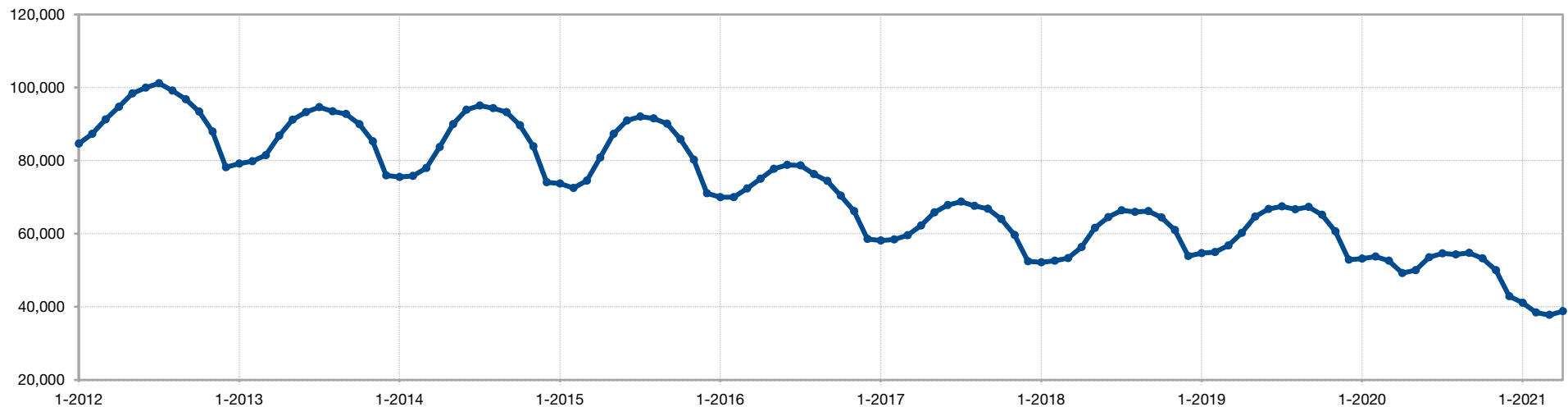
The number of properties available for sale in active status at the end of a given month.

April



Homes for Sale		Prior Year	Percent Change
May 2020	49,992	64,635	-22.7%
June 2020	53,478	66,703	-19.8%
July 2020	54,613	67,421	-19.0%
August 2020	54,310	66,674	-18.5%
September 2020	54,690	67,326	-18.8%
October 2020	53,193	65,109	-18.3%
November 2020	50,001	60,581	-17.5%
December 2020	42,889	52,875	-18.9%
January 2021	41,076	53,123	-22.7%
February 2021	38,404	53,682	-28.5%
March 2021	37,744	52,584	-28.2%
April 2021	38,751	49,195	-21.2%
12-Month Avg	47,428	59,992	-20.9%

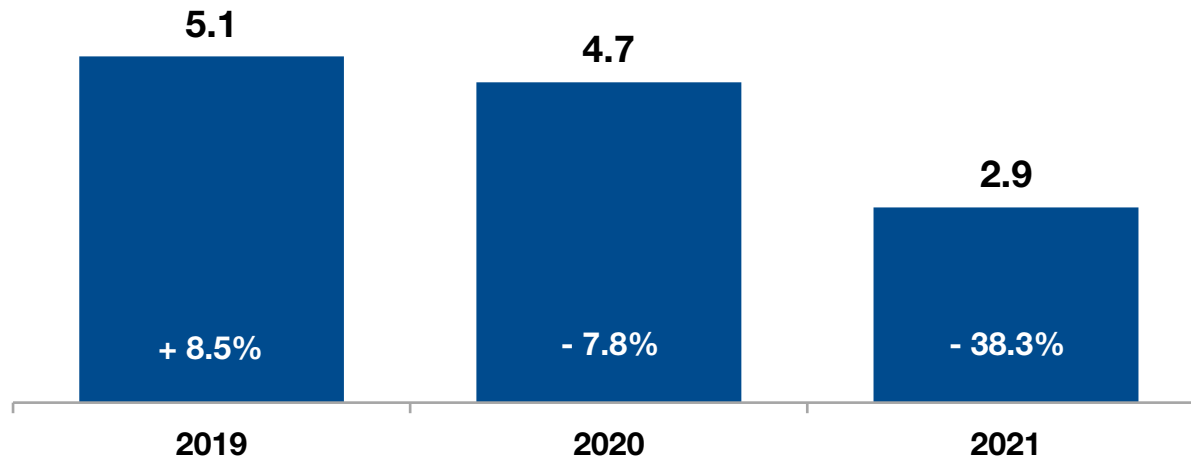
Historical Inventory of Homes for Sale by Month



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.

April



Months Supply		Prior Year	Percent Change
May 2020	5.0	5.5	-9.1%
June 2020	5.3	5.7	-7.0%
July 2020	5.2	5.8	-10.3%
August 2020	5.0	5.8	-13.8%
September 2020	4.8	5.8	-17.2%
October 2020	4.6	5.7	-19.3%
November 2020	4.2	5.3	-20.8%
December 2020	3.6	4.7	-23.4%
January 2021	3.4	4.7	-27.7%
February 2021	3.1	4.8	-35.4%
March 2021	3.0	4.8	-37.5%
April 2021	2.9	4.7	-38.3%
12-Month Avg	4.2	5.3	-20.8%

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		
	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	27	38	+40.7%	14	20	+42.9%	\$62,300	\$128,700	+106.6%	122	53	-56.6%	4.1	1.5	-63.4%
Bronx	58	317	+446.6%	58	139	+139.7%	\$455,000	\$430,000	-5.5%	689	885	+28.4%	7.1	6.3	-11.3%
Broome	61	195	+219.7%	110	140	+27.3%	\$114,443	\$128,600	+12.4%	512	231	-54.9%	3.7	1.3	-64.9%
Cattaraugus	34	73	+114.7%	43	77	+79.1%	\$114,000	\$117,700	+3.2%	351	154	-56.1%	6.0	2.0	-66.7%
Cayuga	44	73	+65.9%	50	43	-14.0%	\$135,500	\$149,900	+10.6%	192	124	-35.4%	3.6	2.0	-44.4%
Chautauqua	67	132	+97.0%	85	101	+18.8%	\$115,000	\$120,000	+4.3%	386	216	-44.0%	3.7	1.8	-51.4%
Chemung	40	113	+182.5%	42	56	+33.3%	\$139,500	\$153,500	+10.0%	265	123	-53.6%	3.9	1.6	-59.0%
Chenango	35	66	+88.6%	33	36	+9.1%	\$119,090	\$120,550	+1.2%	283	233	-17.7%	7.4	5.7	-23.0%
Clinton	30	57	+90.0%	32	54	+68.8%	\$137,000	\$205,000	+49.6%	196	84	-57.1%	3.9	1.3	-66.7%
Columbia	60	106	+76.7%	48	65	+35.4%	\$250,000	\$405,000	+62.0%	603	353	-41.5%	10.3	3.9	-62.1%
Cortland	18	54	+200.0%	27	33	+22.2%	\$113,000	\$140,000	+23.9%	141	95	-32.6%	4.5	2.5	-44.4%
Delaware	49	88	+79.6%	33	52	+57.6%	\$150,000	\$192,000	+28.0%	559	400	-28.4%	11.1	5.5	-50.5%
Dutchess	190	485	+155.3%	174	251	+44.3%	\$298,000	\$357,500	+20.0%	1,372	891	-35.1%	5.4	2.5	-53.7%
Erie	381	877	+130.2%	551	469	-14.9%	\$180,000	\$201,000	+11.7%	954	648	-32.1%	1.4	0.9	-35.7%
Essex	33	67	+103.0%	35	48	+37.1%	\$160,000	\$283,000	+76.9%	464	266	-42.7%	11.0	3.8	-65.5%
Franklin	20	38	+90.0%	18	34	+88.9%	\$96,325	\$136,410	+41.6%	245	111	-54.7%	8.4	2.5	-70.2%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	20	50	+150.0%	29	47	+62.1%	\$125,000	\$144,000	+15.2%	55	32	-41.8%	1.5	0.7	-53.3%
Greene	44	109	+147.7%	56	72	+28.6%	\$199,000	\$237,500	+19.3%	543	334	-38.5%	8.3	3.6	-56.6%
Hamilton	4	10	+150.0%	5	19	+280.0%	\$255,000	\$250,000	-2.0%	115	38	-67.0%	11.7	2.3	-80.3%
Herkimer	31	67	+116.1%	44	48	+9.1%	\$104,500	\$132,700	+27.0%	678	526	-22.4%	15.0	10.5	-30.0%

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		
	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -
Jefferson	101	175	+73.3%	72	107	+48.6%	\$142,000	\$168,000	+18.3%	595	421	-29.2%	6.1	3.4	-44.3%
Kings	77	441	+472.7%	74	195	+163.5%	\$625,000	\$644,000	+3.0%	1,395	1,760	+26.2%	9.5	10.5	+10.5%
Lewis	17	29	+70.6%	20	12	-40.0%	\$119,200	\$159,975	+34.2%	145	100	-31.0%	7.3	4.7	-35.6%
Livingston	29	45	+55.2%	31	35	+12.9%	\$136,250	\$160,000	+17.4%	100	44	-56.0%	2.2	1.0	-54.5%
Madison	36	78	+116.7%	43	47	+9.3%	\$144,000	\$202,269	+40.5%	245	179	-26.9%	4.7	3.1	-34.0%
Monroe	477	1,002	+110.1%	528	496	-6.1%	\$162,450	\$191,400	+17.8%	706	505	-28.5%	1.0	0.7	-30.0%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	540	2,026	+275.2%	559	1,226	+119.3%	\$555,000	\$630,000	+13.5%	4,515	3,468	-23.2%	4.5	2.4	-46.7%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	97	245	+152.6%	111	127	+14.4%	\$128,450	\$158,000	+23.0%	362	176	-51.4%	2.2	0.9	-59.1%
Oneida	81	226	+179.0%	105	124	+18.1%	\$128,000	\$168,000	+31.3%	1,842	1,787	-3.0%	12.1	10.4	-14.0%
Onondaga	261	575	+120.3%	331	307	-7.3%	\$158,500	\$177,400	+11.9%	630	555	-11.9%	1.5	1.3	-13.3%
Ontario	80	162	+102.5%	97	94	-3.1%	\$207,000	\$180,500	-12.8%	274	192	-29.9%	2.5	1.7	-32.0%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	19	32	+68.4%	27	28	+3.7%	\$117,000	\$126,100	+7.8%	69	28	-59.4%	2.2	0.8	-63.6%
Oswego	51	132	+158.8%	64	79	+23.4%	\$115,000	\$147,000	+27.8%	258	197	-23.6%	2.9	2.1	-27.6%
Otsego	37	81	+118.9%	36	43	+19.4%	\$132,250	\$160,000	+21.0%	419	321	-23.4%	9.3	5.8	-37.6%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	288	1,944	+575.0%	239	759	+217.6%	\$625,000	\$655,000	+4.8%	4,370	5,770	+32.0%	6.9	6.4	-7.2%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	87	594	+582.8%	143	352	+146.2%	\$575,000	\$590,000	+2.6%	1,784	1,257	-29.5%	6.1	3.2	-47.5%
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		
	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -
St Lawrence	48	138	+187.5%	41	53	+29.3%	\$67,000	\$93,500	+39.6%	732	347	-52.6%	10.9	4.0	-63.3%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	9	19	+111.1%	11	11	0.0%	\$134,900	\$180,744	+34.0%	58	25	-56.9%	4.7	1.5	-68.1%
Seneca	13	27	+107.7%	19	18	-5.3%	\$82,000	\$150,000	+82.9%	80	27	-66.3%	3.4	1.0	-70.6%
Steuben	43	103	+139.5%	61	74	+21.3%	\$111,100	\$140,500	+26.5%	297	145	-51.2%	3.9	1.7	-56.4%
Suffolk	771	2,270	+194.4%	906	1,376	+51.9%	\$425,000	\$480,000	+12.9%	5,311	3,290	-38.1%	3.9	1.8	-53.8%
Sullivan	49	175	+257.1%	52	109	+109.6%	\$153,125	\$212,000	+38.4%	1,157	856	-26.0%	13.4	6.5	-51.5%
Tioga	18	43	+138.9%	26	27	+3.8%	\$142,500	\$167,500	+17.5%	140	54	-61.4%	4.2	1.3	-69.0%
Tompkins	50	104	+108.0%	52	54	+3.8%	\$239,000	\$267,926	+12.1%	192	98	-49.0%	2.9	1.4	-51.7%
Ulster	106	291	+174.5%	152	205	+34.9%	\$271,250	\$335,000	+23.5%	950	577	-39.3%	5.2	2.5	-51.9%
Warren	54	109	+101.9%	45	103	+128.9%	\$242,500	\$249,000	+2.7%	462	251	-45.7%	6.5	2.6	-60.0%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	71	124	+74.6%	67	63	-6.0%	\$150,000	\$175,000	+16.7%	174	91	-47.7%	2.2	1.0	-54.5%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	20	34	+70.0%	22	19	-13.6%	\$86,000	\$148,400	+72.6%	69	27	-60.9%	2.6	0.9	-65.4%
Yates	14	31	+121.4%	23	16	-30.4%	\$190,000	\$175,500	-7.6%	76	35	-53.9%	3.5	1.4	-60.0%
New York State	6,515	19,278	+195.9%	7,134	10,528	+47.6%	\$260,000	\$370,000	+42.3%	49,195	38,751	-21.2%	4.7	2.9	-38.3%

† 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