



New York State Association of REALTORS®, Inc.

Monthly Indicators

June 2021

School’s out, and as vaccination rates rise and America enters a new normal, the U.S. housing market continues along at a frenzied pace, with low interest rates and limited inventory fueling record high sales prices. May saw the median existing-home sales price exceed \$350,000, a 24% increase and the largest year-over-year increase since 1999, according to the National Association of REALTORS®. Eager buyers are making multiple offers, some for well over asking price, while others are making offers on homes sight unseen.

New Listings were down 7.0 percent to 21,433. Pending Sales increased 11.3 percent to 16,481. Inventory shrank 21.0 percent to 42,598 units.

Prices moved higher as the Median Sales Price was up 28.3 percent to \$385,000. Days on Market decreased 30.8 percent to 54 days. Months Supply of Inventory was down 43.4 percent to 3.0 months.

The increase in sales prices comes with a slight decline in existing home sales nationwide, as homebuyers struggle with declining affordability amid a lack of inventory, forcing some buyers to simply wait it out in hopes of more inventory and less competition. Meanwhile, home builders are trying to meet the increased market demand, with housing starts up 3.6% in May from April, according to the Commerce Department. As we ease into new routines and look forward to a post-pandemic future, one thing remains certain: America desperately needs more homes.

Activity Snapshot

+ 55.4% **+ 28.3%** **- 21.0%**

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	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		23,048	21,433	- 7.0%	85,971	102,258	+ 18.9%
Pending Sales		14,814	16,481	+ 11.3%	55,478	81,706	+ 47.3%
Closed Sales		8,436	13,111	+ 55.4%	48,554	67,973	+ 40.0%
Days on Market		78	54	- 30.8%	79	65	- 17.7%
Median Sales Price		\$300,000	\$385,000	+ 28.3%	\$285,000	\$361,500	+ 26.8%
Avg. Sales Price		\$398,179	\$497,833	+ 25.0%	\$380,480	\$465,969	+ 22.5%
Pct. of List Price Received		97.4%	101.8%	+ 4.5%	97.2%	99.8%	+ 2.7%
Affordability Index		128	101	- 21.1%	134	108	- 19.4%
Homes for Sale		53,939	42,598	- 21.0%	--	--	--
Months Supply		5.3	3.0	- 43.4%	--	--	--

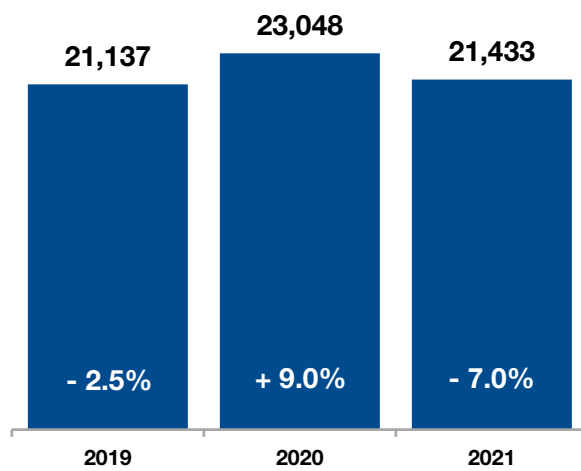
New Listings

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

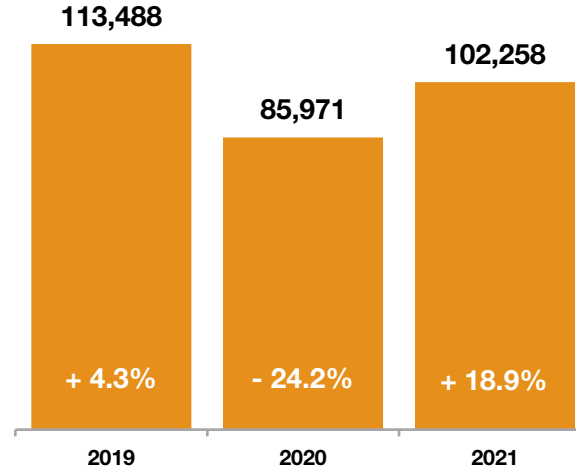


New York State Association of REALTORS®, Inc.

June

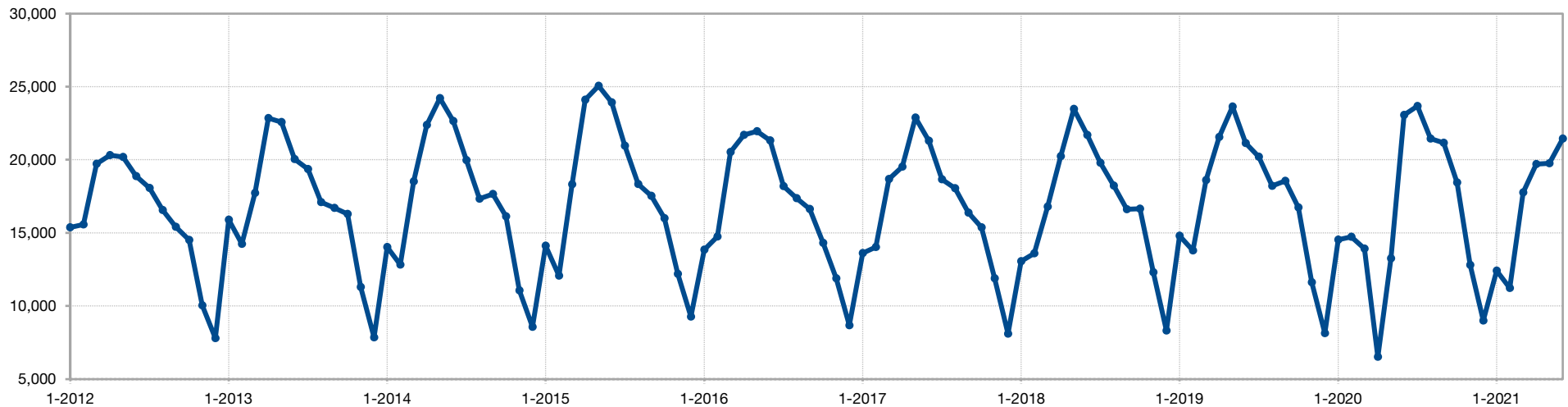


Year to Date



	New Listings	Prior Year	Percent Change
July 2020	23,661	20,205	+17.1%
August 2020	21,443	18,202	+17.8%
September 2020	21,150	18,545	+14.0%
October 2020	18,440	16,741	+10.1%
November 2020	12,797	11,618	+10.1%
December 2020	8,985	8,128	+10.5%
January 2021	12,397	14,524	-14.6%
February 2021	11,216	14,717	-23.8%
March 2021	17,761	13,918	+27.6%
April 2021	19,702	6,515	+202.4%
May 2021	19,749	13,249	+49.1%
June 2021	21,433	23,048	-7.0%
12-Month Avg	17,395	14,951	+16.3%

Historical New Listings by Month



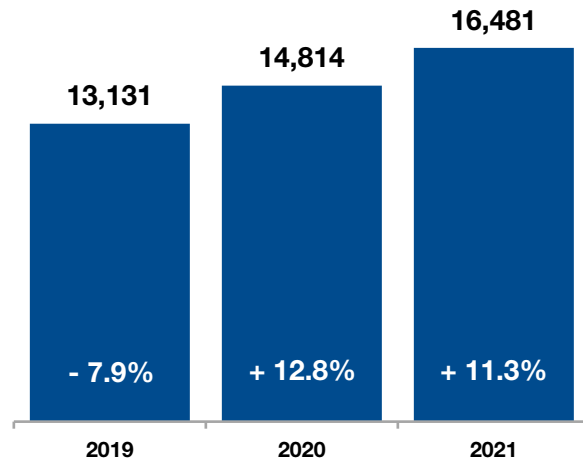
Pending Sales

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

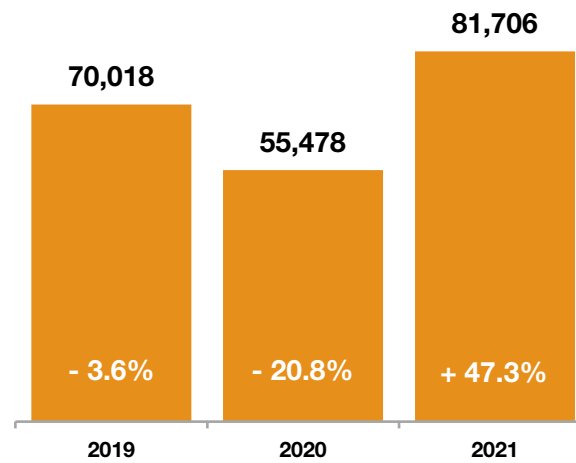


New York State Association of REALTORS®, Inc.

June



Year to Date



	Pending Sales	Prior Year	Percent Change
July 2020	17,612	13,279	+32.6%
August 2020	16,994	12,713	+33.7%
September 2020	15,872	11,212	+41.6%
October 2020	15,294	11,707	+30.6%
November 2020	11,764	9,329	+26.1%
December 2020	10,469	7,942	+31.8%
January 2021	10,046	8,572	+17.2%
February 2021	10,360	9,294	+11.5%
March 2021	14,346	9,254	+55.0%
April 2021	14,728	5,310	+177.4%
May 2021	15,745	8,234	+91.2%
June 2021	16,481	14,814	+11.3%
12-Month Avg	14,143	10,138	+39.5%

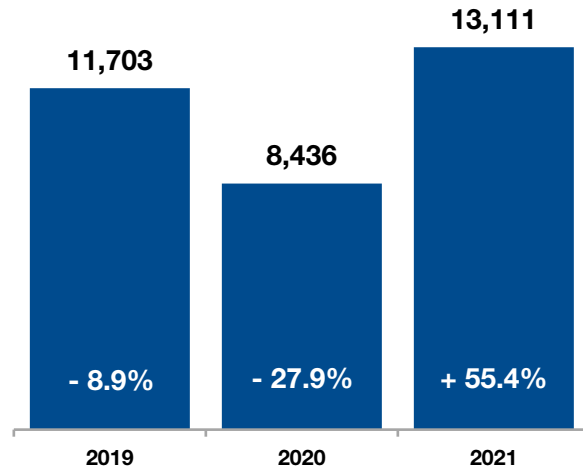
Historical Pending Sales by Month



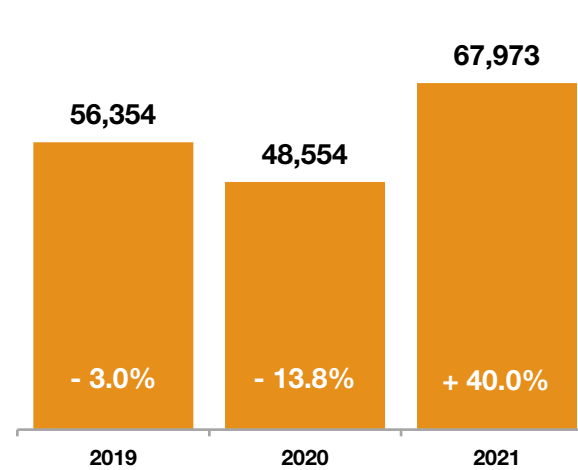
Closed Sales

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

June



Year to Date



	Closed Sales	Prior Year	Percent Change
July 2020	10,381	13,218	-21.5%
August 2020	12,661	14,085	-10.1%
September 2020	13,901	11,886	+17.0%
October 2020	15,394	12,856	+19.7%
November 2020	13,745	10,965	+25.4%
December 2020	15,956	11,465	+39.2%
January 2021	11,526	9,557	+20.6%
February 2021	10,120	7,903	+28.1%
March 2021	11,360	8,056	+41.0%
April 2021	10,885	7,137	+52.5%
May 2021	10,971	7,465	+47.0%
June 2021	13,111	8,436	+55.4%
12-Month Avg	12,501	10,252	+21.9%

Historical Closed Sales by Month



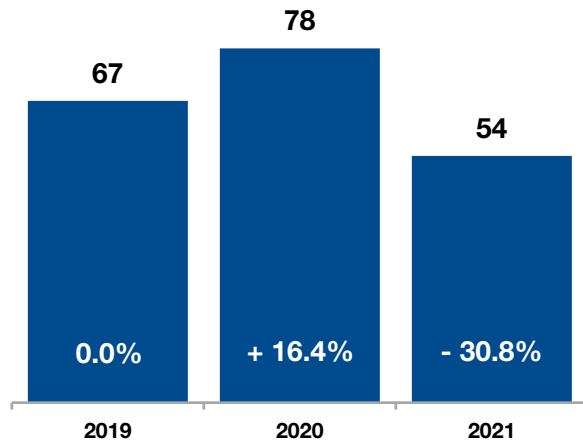
Days on Market

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

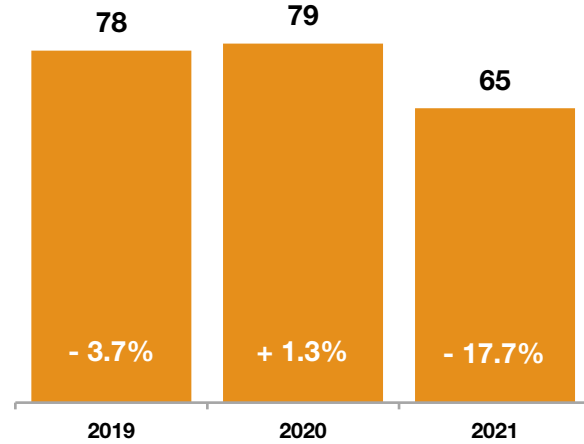


New York State Association of REALTORS®, Inc.

June



Year to Date



Days on Market	Prior Year	Percent Change
July 2020	63	+20.6%
August 2020	61	+13.1%
September 2020	64	+1.6%
October 2020	68	-8.8%
November 2020	70	-11.4%
December 2020	71	-14.1%
January 2021	77	-18.2%
February 2021	83	-18.1%
March 2021	85	-15.3%
April 2021	77	-7.8%
May 2021	76	-15.8%
June 2021	78	-30.8%
12-Month Avg*	71	-8.5%

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

Historical Days on Market by Month

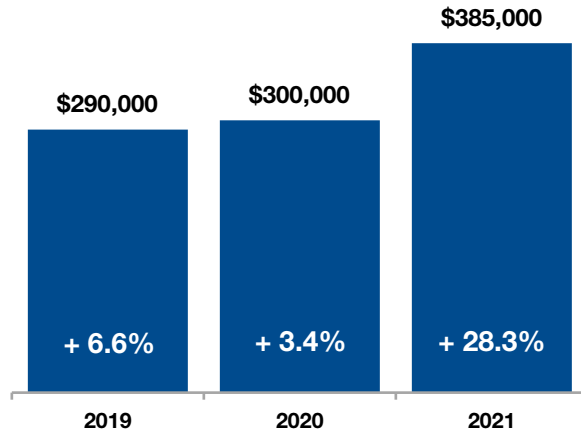


Median Sales Price

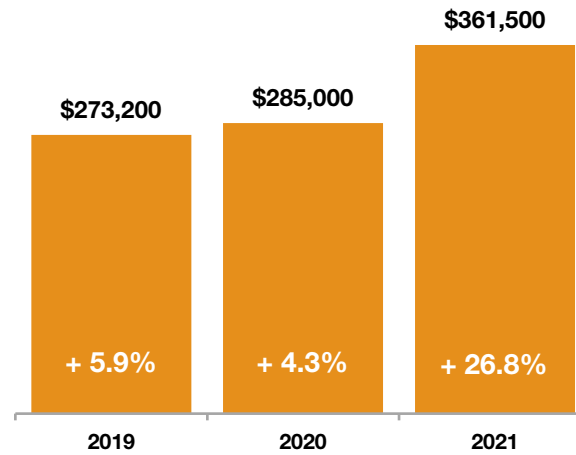
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



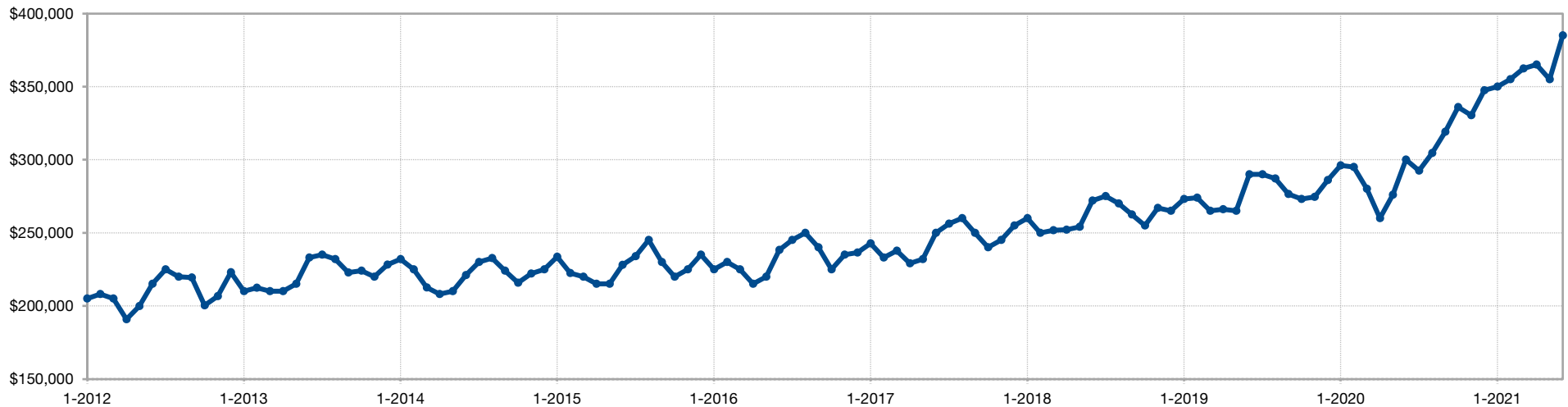
Year to Date



Median Sales Price	Prior Year	Percent Change
July 2020	\$292,523	\$290,000 +0.9%
August 2020	\$304,500	\$287,000 +6.1%
September 2020	\$319,000	\$276,500 +15.4%
October 2020	\$336,000	\$273,000 +23.1%
November 2020	\$330,350	\$274,500 +20.3%
December 2020	\$347,500	\$286,000 +21.5%
January 2021	\$350,000	\$296,000 +18.2%
February 2021	\$355,000	\$295,000 +20.3%
March 2021	\$362,250	\$280,000 +29.4%
April 2021	\$365,000	\$260,000 +40.4%
May 2021	\$355,000	\$276,000 +28.6%
June 2021	\$385,000	\$300,000 +28.3%
12-Month Med*	\$340,000	\$282,000 +20.6%

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

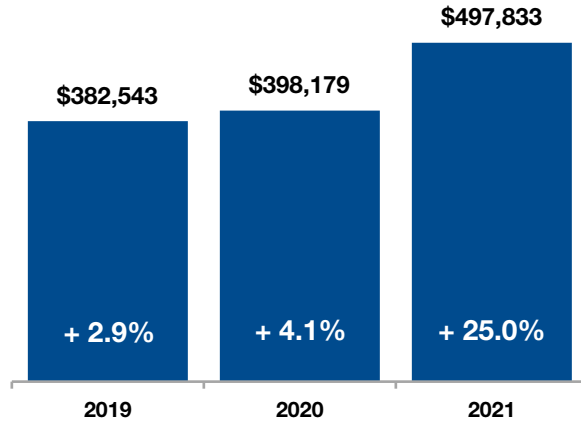
Historical Median Sales Price by Month



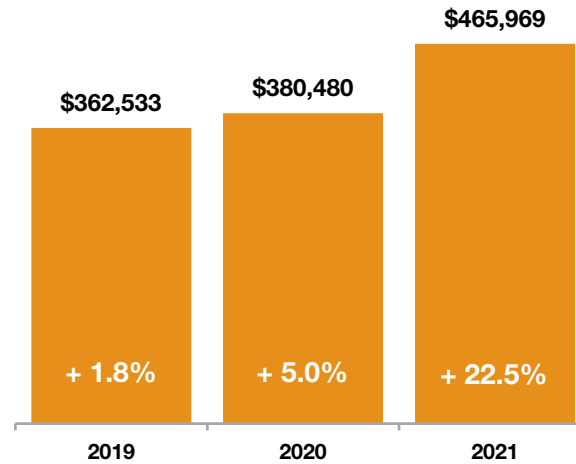
Average Sales Price

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

June



Year to Date



Avg. Sales Price	Prior Year	Percent Change
July 2020	\$401,756	\$383,595 +4.7%
August 2020	\$422,434	\$383,179 +10.2%
September 2020	\$428,590	\$365,836 +17.2%
October 2020	\$438,445	\$362,568 +20.9%
November 2020	\$430,091	\$363,142 +18.4%
December 2020	\$449,290	\$371,060 +21.1%
January 2021	\$440,051	\$387,141 +13.7%
February 2021	\$445,780	\$381,948 +16.7%
March 2021	\$457,026	\$366,922 +24.6%
April 2021	\$471,126	\$361,148 +30.5%
May 2021	\$477,886	\$383,540 +24.6%
June 2021	\$497,833	\$398,179 +25.0%
12-Month Avg*	\$446,499	\$375,414 +18.9%

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

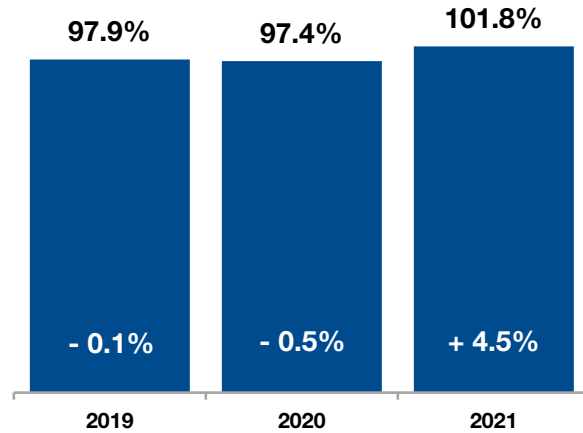
Historical Average Sales Price by Month



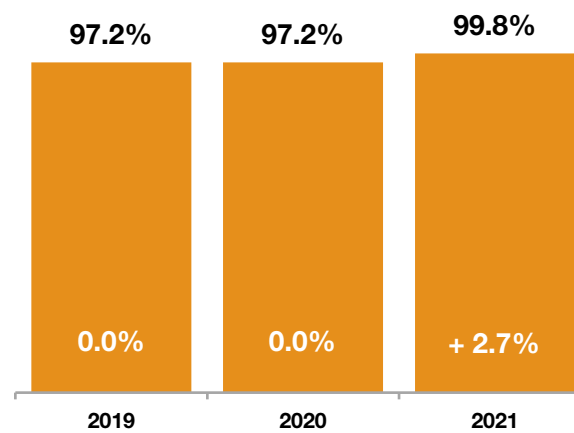
Percent of List Price Received

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.

June



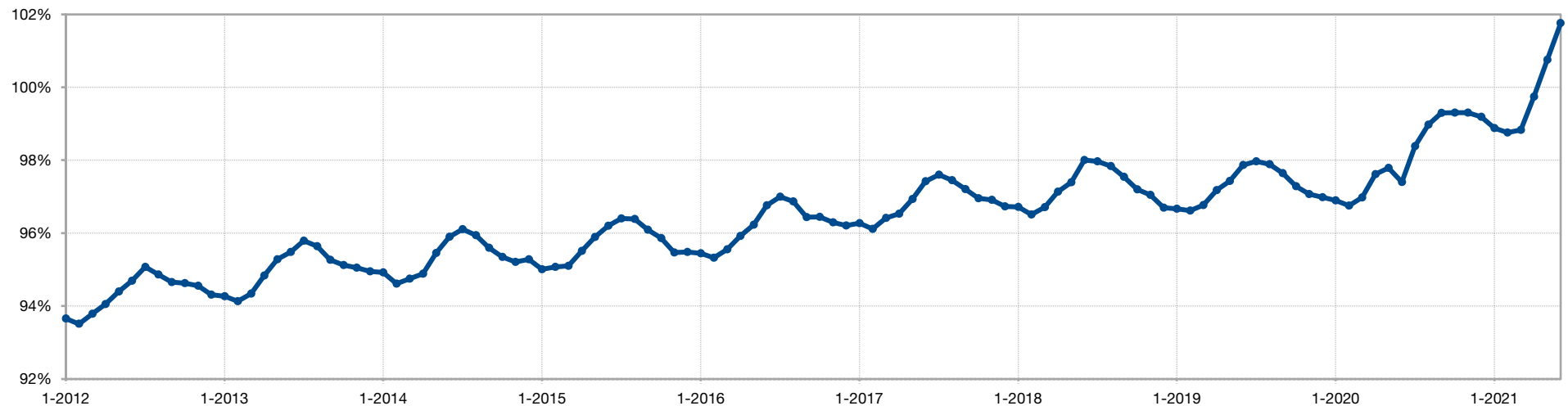
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
May 2021	100.8%	97.8%	+3.1%
June 2021	101.8%	97.4%	+4.5%
12-Month Avg*	99.4%	97.4%	+2.1%

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

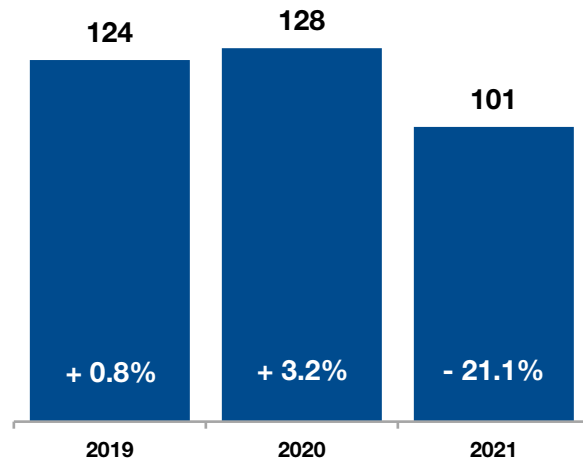
Historical Percent of List Price Received by Month



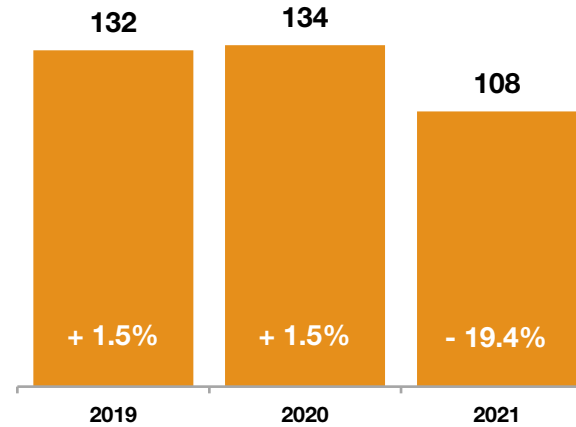
Housing Affordability Index

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.

June

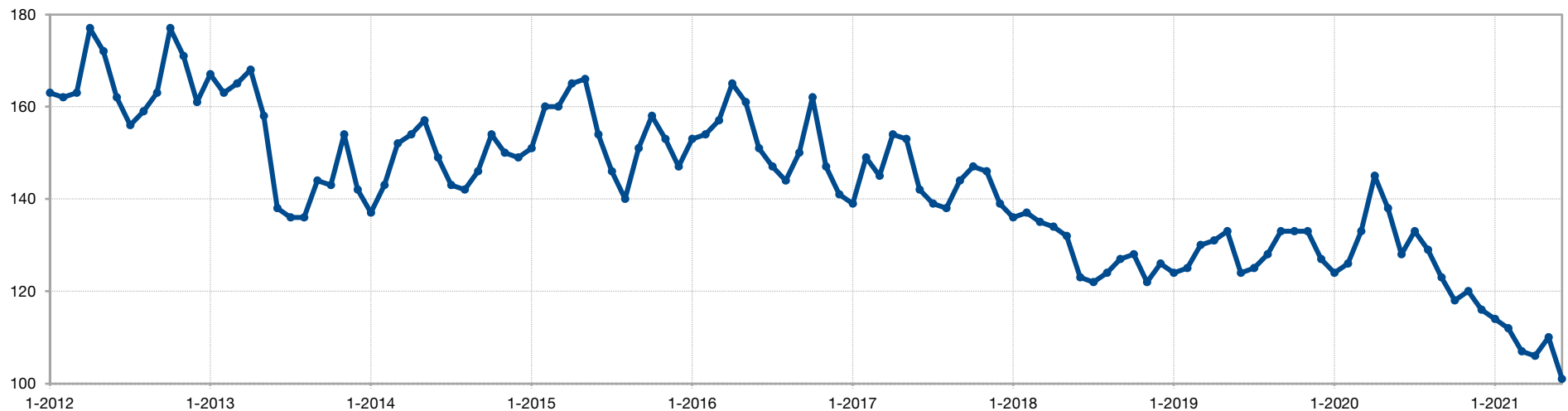


Year to Date



	Affordability Index	Prior Year	Percent Change
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	120	133	-9.8%
December 2020	116	127	-8.7%
January 2021	114	124	-8.1%
February 2021	112	126	-11.1%
March 2021	107	133	-19.5%
April 2021	106	145	-26.9%
May 2021	110	138	-20.3%
June 2021	101	128	-21.1%
12-Month Avg	116	131	-11.7%

Historical Housing Affordability Index by Month



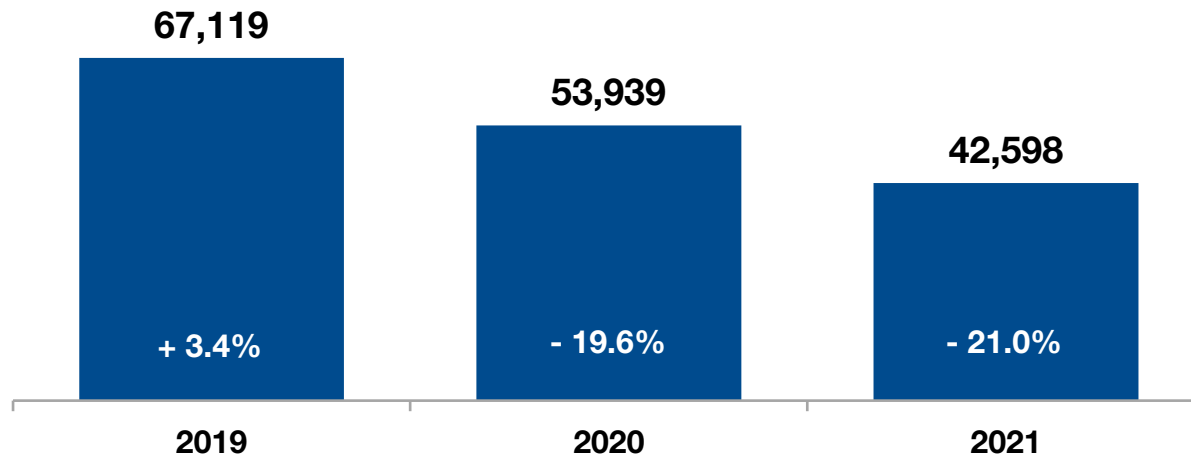
Inventory of Homes for Sale

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



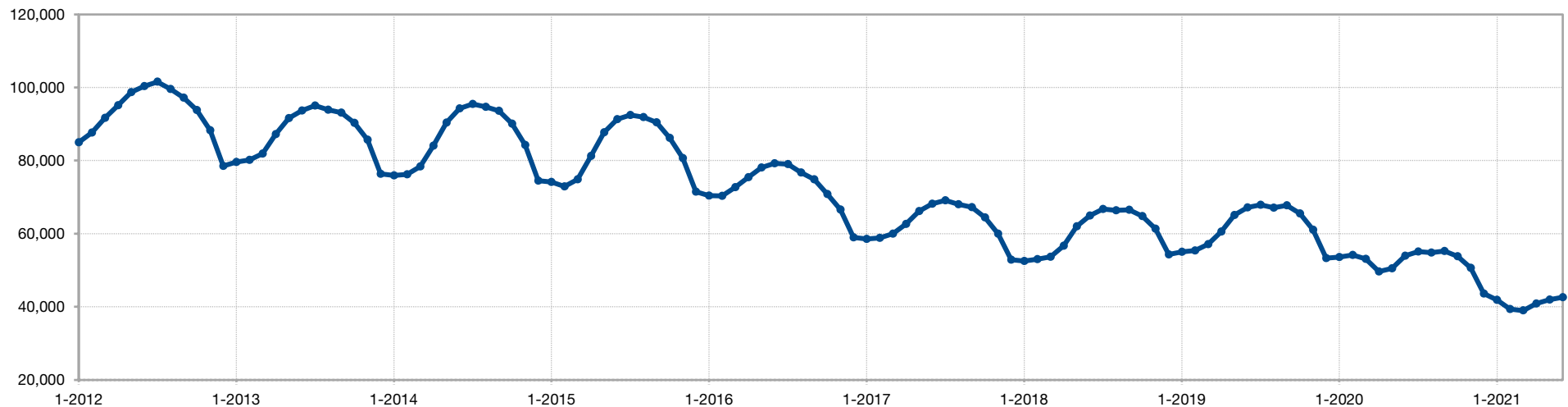
New York State Association of REALTORS®, Inc.

June



Homes for Sale		Prior Year	Percent Change
July 2020	55,089	67,838	-18.8%
August 2020	54,808	67,083	-18.3%
September 2020	55,211	67,736	-18.5%
October 2020	53,777	65,530	-17.9%
November 2020	50,631	61,007	-17.0%
December 2020	43,588	53,313	-18.2%
January 2021	41,856	53,572	-21.9%
February 2021	39,329	54,137	-27.4%
March 2021	38,986	53,050	-26.5%
April 2021	40,858	49,651	-17.7%
May 2021	41,957	50,452	-16.8%
June 2021	42,598	53,939	-21.0%
12-Month Avg	46,557	58,109	-19.9%

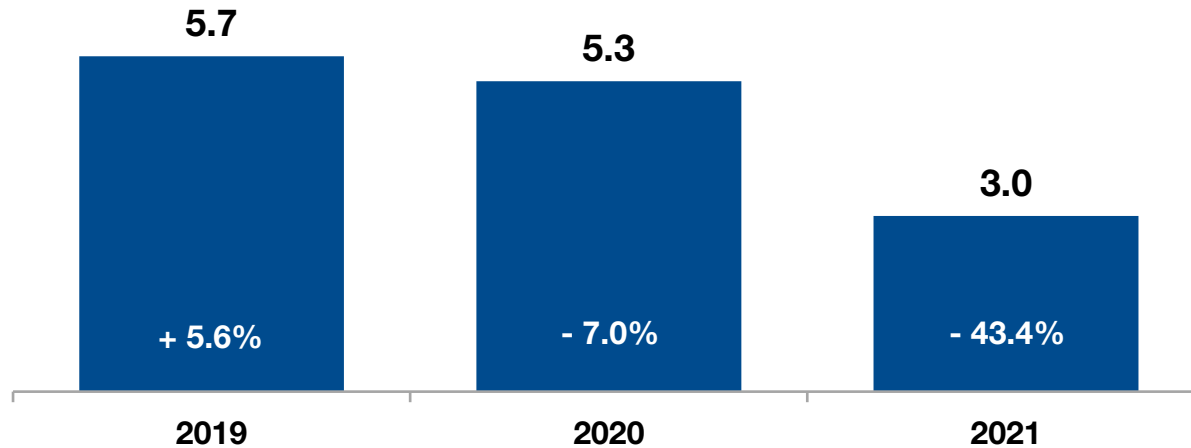
Historical Inventory of Homes for Sale by Month



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.

June



Months Supply		Prior Year	Percent Change
July 2020	5.2	5.8	-10.3%
August 2020	5.0	5.8	-13.8%
September 2020	4.9	5.9	-16.9%
October 2020	4.7	5.7	-17.5%
November 2020	4.3	5.4	-20.4%
December 2020	3.6	4.7	-23.4%
January 2021	3.5	4.7	-25.5%
February 2021	3.2	4.8	-33.3%
March 2021	3.1	4.8	-35.4%
April 2021	3.1	4.8	-35.4%
May 2021	3.0	5.0	-40.0%
June 2021	3.0	5.3	-43.4%
12-Month Avg	3.9	5.2	-25.0%

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		
	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	56	44	-21.4%	29	31	+6.9%	\$78,900	\$79,900	+1.3%	126	83	-34.1%	4.6	2.4	-47.8%
Bronx	238	331	+39.1%	78	146	+87.2%	\$360,000	\$460,000	+27.8%	787	962	+22.2%	8.9	6.0	-32.6%
Broome	290	263	-9.3%	89	167	+87.6%	\$108,085	\$147,500	+36.5%	517	307	-40.6%	3.8	1.7	-55.3%
Cattaraugus	94	108	+14.9%	47	66	+40.4%	\$89,000	\$135,000	+51.7%	316	177	-44.0%	5.3	2.3	-56.6%
Cayuga	121	96	-20.7%	45	44	-2.2%	\$147,500	\$152,000	+3.1%	199	155	-22.1%	3.7	2.5	-32.4%
Chautauqua	206	191	-7.3%	80	101	+26.3%	\$90,000	\$126,900	+41.0%	394	276	-29.9%	3.8	2.3	-39.5%
Chemung	127	121	-4.7%	62	79	+27.4%	\$144,999	\$139,050	-4.1%	255	162	-36.5%	3.8	2.1	-44.7%
Chenango	85	93	+9.4%	18	54	+200.0%	\$91,611	\$154,450	+68.6%	318	283	-11.0%	8.9	6.3	-29.2%
Clinton	99	97	-2.0%	45	60	+33.3%	\$140,000	\$197,500	+41.1%	192	110	-42.7%	3.8	1.8	-52.6%
Columbia	189	140	-25.9%	84	67	-20.2%	\$320,000	\$445,000	+39.1%	605	398	-34.2%	9.3	4.5	-51.6%
Cortland	63	59	-6.3%	30	37	+23.3%	\$126,950	\$142,994	+12.6%	143	91	-36.4%	4.5	2.3	-48.9%
Delaware	148	133	-10.1%	46	64	+39.1%	\$165,250	\$221,500	+34.0%	619	457	-26.2%	12.5	6.0	-52.0%
Dutchess	695	487	-29.9%	208	335	+61.1%	\$318,000	\$395,000	+24.2%	1,583	952	-39.9%	6.3	2.6	-58.7%
Erie	1,188	1,146	-3.5%	466	656	+40.8%	\$176,400	\$229,900	+30.3%	993	701	-29.4%	1.5	0.9	-40.0%
Essex	110	82	-25.5%	35	64	+82.9%	\$190,000	\$175,000	-7.9%	448	290	-35.3%	9.6	4.3	-55.2%
Franklin	75	60	-20.0%	26	47	+80.8%	\$117,800	\$190,000	+61.3%	270	125	-53.7%	9.0	2.8	-68.9%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	82	79	-3.7%	20	41	+105.0%	\$134,000	\$165,000	+23.1%	59	52	-11.9%	1.6	1.2	-25.0%
Greene	187	153	-18.2%	44	69	+56.8%	\$211,500	\$330,000	+56.0%	562	369	-34.3%	8.7	3.9	-55.2%
Hamilton	34	21	-38.2%	8	6	-25.0%	\$172,500	\$133,750	-22.5%	110	59	-46.4%	9.0	4.0	-55.6%
Herkimer	69	75	+8.7%	26	57	+119.2%	\$95,150	\$126,800	+33.3%	639	549	-14.1%	14.2	11.1	-21.8%

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		
	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -
Jefferson	256	255	-0.4%	98	165	+68.4%	\$166,500	\$180,000	+8.1%	641	559	-12.8%	6.3	4.6	-27.0%
Kings	368	341	-7.3%	109	204	+87.2%	\$649,000	\$650,000	+0.2%	1,540	1,754	+13.9%	12.2	9.0	-26.2%
Lewis	39	35	-10.3%	18	28	+55.6%	\$117,000	\$154,000	+31.6%	123	103	-16.3%	5.8	5.2	-10.3%
Livingston	90	75	-16.7%	32	33	+3.1%	\$120,800	\$180,000	+49.0%	99	59	-40.4%	2.2	1.3	-40.9%
Madison	118	106	-10.2%	42	59	+40.5%	\$191,700	\$172,000	-10.3%	248	200	-19.4%	4.7	3.4	-27.7%
Monroe	1,143	1,188	+3.9%	570	805	+41.2%	\$170,000	\$210,000	+23.5%	762	526	-31.0%	1.1	0.7	-36.4%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	2,310	2,080	-10.0%	766	1,417	+85.0%	\$555,000	\$645,000	+16.2%	5,452	3,887	-28.7%	5.8	2.5	-56.9%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	280	301	+7.5%	133	189	+42.1%	\$132,500	\$178,500	+34.7%	316	232	-26.6%	1.9	1.2	-36.8%
Oneida	301	287	-4.7%	122	167	+36.9%	\$142,420	\$170,660	+19.8%	1,852	1,876	+1.3%	12.3	10.8	-12.2%
Onondaga	678	712	+5.0%	333	451	+35.4%	\$165,000	\$199,900	+21.2%	623	692	+11.1%	1.5	1.6	+6.7%
Ontario	214	190	-11.2%	91	113	+24.2%	\$204,900	\$285,000	+39.1%	296	208	-29.7%	2.7	1.8	-33.3%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	46	57	+23.9%	26	35	+34.6%	\$119,500	\$150,000	+25.5%	69	37	-46.4%	2.2	1.0	-54.5%
Oswego	173	173	0.0%	74	84	+13.5%	\$114,550	\$136,650	+19.3%	259	262	+1.2%	2.9	2.8	-3.4%
Otsego	127	95	-25.2%	30	67	+123.3%	\$108,500	\$174,000	+60.4%	481	371	-22.9%	11.3	6.3	-44.2%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,676	1,905	+13.7%	451	923	+104.7%	\$549,000	\$655,000	+19.3%	5,238	5,994	+14.4%	9.5	5.7	-40.0%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	623	602	-3.4%	246	391	+58.9%	\$590,000	\$600,000	+1.7%	2,042	1,285	-37.1%	8.0	2.9	-63.8%
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		
	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -
St Lawrence	174	149	-14.4%	55	89	+61.8%	\$95,500	\$125,500	+31.4%	1,050	400	-61.9%	15.5	4.5	-71.0%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	30	31	+3.3%	8	13	+62.5%	\$178,250	\$215,000	+20.6%	56	42	-25.0%	4.3	2.6	-39.5%
Seneca	35	45	+28.6%	13	23	+76.9%	\$112,000	\$135,000	+20.5%	70	40	-42.9%	3.0	1.5	-50.0%
Steuben	147	138	-6.1%	54	86	+59.3%	\$128,250	\$152,500	+18.9%	306	161	-47.4%	4.2	1.8	-57.1%
Suffolk	2,590	2,351	-9.2%	1,162	1,641	+41.2%	\$428,225	\$510,000	+19.1%	5,717	3,629	-36.5%	4.3	1.9	-55.8%
Sullivan	246	225	-8.5%	84	122	+45.2%	\$175,000	\$250,000	+42.9%	1,193	982	-17.7%	13.1	7.4	-43.5%
Tioga	73	62	-15.1%	24	40	+66.7%	\$134,000	\$153,531	+14.6%	139	85	-38.8%	4.2	2.1	-50.0%
Tompkins	149	118	-20.8%	69	86	+24.6%	\$267,500	\$329,250	+23.1%	207	97	-53.1%	3.3	1.3	-60.6%
Ulster	468	280	-40.2%	114	202	+77.2%	\$266,000	\$355,000	+33.5%	1,014	658	-35.1%	5.5	2.8	-49.1%
Warren	159	108	-32.1%	58	86	+48.3%	\$260,000	\$277,500	+6.7%	424	277	-34.7%	5.5	3.0	-45.5%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	136	152	+11.8%	66	80	+21.2%	\$130,000	\$175,000	+34.6%	166	130	-21.7%	2.1	1.5	-28.6%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	55	56	+1.8%	21	22	+4.8%	\$59,900	\$154,722	+158.3%	79	42	-46.8%	3.1	1.4	-54.8%
Yates	41	30	-26.8%	14	13	-7.1%	\$147,500	\$157,500	+6.8%	64	44	-31.3%	2.9	1.8	-37.9%
New York State	23,048	21,433	-7.0%	8,436	13,111	+55.4%	\$300,000	\$385,000	+28.3%	53,939	42,598	-21.0%	5.3	3.0	-43.4%

† 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