

Monthly Indicators

August 2021

The booming U.S. housing market has spilled over to the rental market, which has seen demand for apartment and single-family rentals skyrocket this year, as high sales prices and an inadequate supply of available housing have forced many prospective buyers to rent for the foreseeable future. Increased demand for housing, along with an improving economy, has competition for rental units soaring, and landlords are taking note, with the national median rent increasing 11.4% in 2021 so far, according to Apartment List.

New Listings were down 15.9 percent to 18,023. Pending Sales decreased 8.4 percent to 15,357. Inventory shrank 20.8 percent to 43,106 units.

Prices moved higher as the Median Sales Price was up 29.9 percent to \$395,000. Days on Market decreased 34.8 percent to 45 days. Months Supply of Inventory was down 36.0 percent to 3.2 months.

In new construction, home builders continue to struggle to meet buyer demand, as housing starts nationwide dropped 7% last month, according to the Commerce Department. Single-family home construction declined 4.5%, and multi-family home construction, which includes condos and apartment buildings, was also down, falling by 13%. Labor shortages, rising material costs, and supply-chain setbacks continue to challenge builders, with some projects temporarily paused due to availability and cost of materials.

Activity Snapshot

+ 16.9%	+ 29.9%	- 20.8%
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.



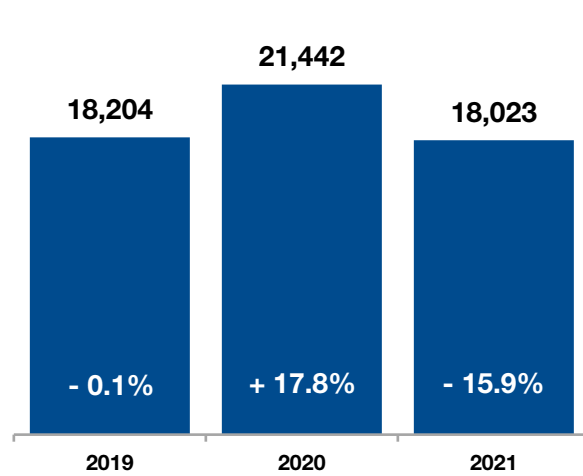
New York State Association of REALTORS®, Inc.

Key Metrics	Historical Sparkbars	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		21,442	18,023	- 15.9%	131,048	140,041	+ 6.9%
Pending Sales		16,766	15,357	- 8.4%	89,690	111,131	+ 23.9%
Closed Sales		12,663	14,808	+ 16.9%	71,587	97,557	+ 36.3%
Days on Market		69	45	- 34.8%	77	59	- 23.4%
Median Sales Price		\$304,000	\$395,000	+ 29.9%	\$289,900	\$370,000	+ 27.6%
Avg. Sales Price		\$422,412	\$515,015	+ 21.9%	\$390,880	\$478,390	+ 22.4%
Pct. of List Price Received		99.0%	102.1%	+ 3.1%	97.7%	100.6%	+ 3.0%
Affordability Index		150	123	- 18.0%	157	131	- 16.6%
Homes for Sale		54,424	43,106	- 20.8%	--	--	--
Months Supply		5.0	3.2	- 36.0%	--	--	--

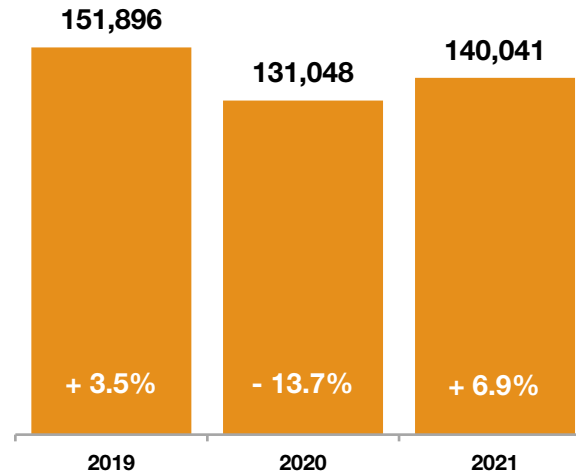
New Listings

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

August

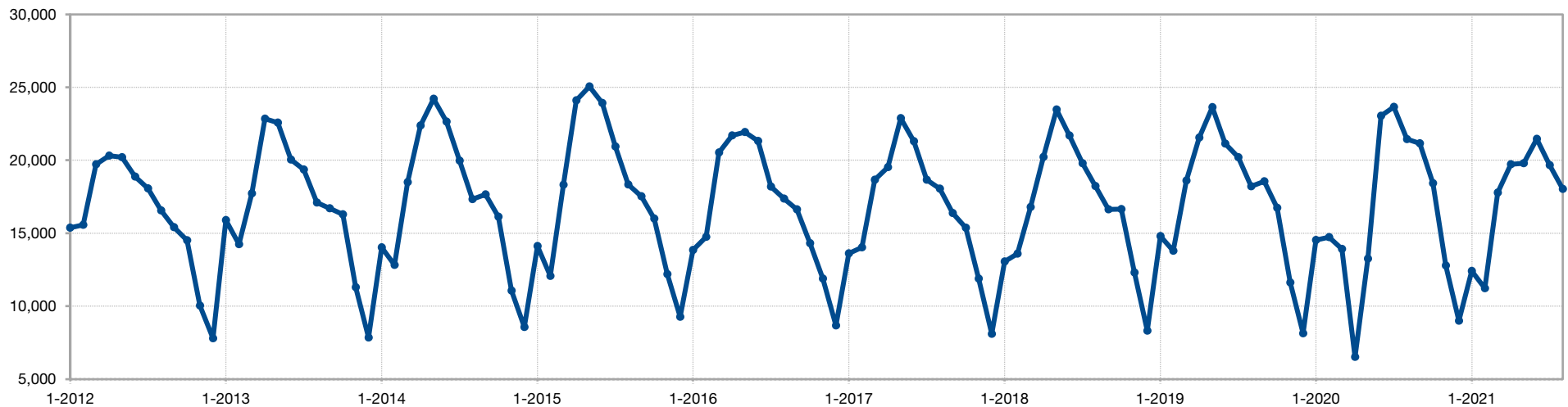


Year to Date



	New Listings	Prior Year	Percent Change
September 2020	21,145	18,545	+14.0%
October 2020	18,428	16,741	+10.1%
November 2020	12,789	11,616	+10.1%
December 2020	8,994	8,126	+10.7%
January 2021	12,398	14,523	-14.6%
February 2021	11,221	14,715	-23.7%
March 2021	17,767	13,914	+27.7%
April 2021	19,717	6,511	+202.8%
May 2021	19,791	13,246	+49.4%
June 2021	21,459	23,042	-6.9%
July 2021	19,665	23,655	-16.9%
August 2021	18,023	21,442	-15.9%
12-Month Avg	16,783	15,506	+8.2%

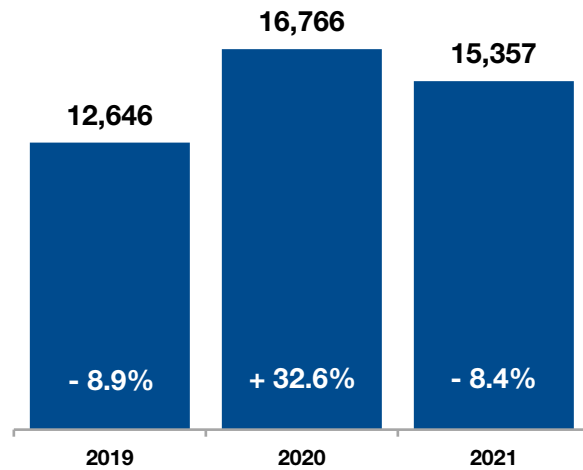
Historical New Listings by Month



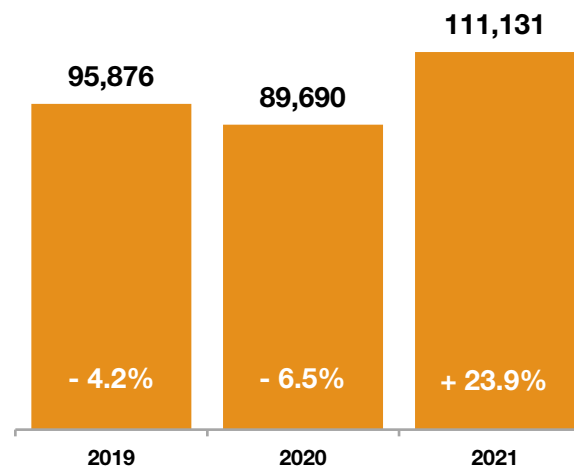
Pending Sales

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

August

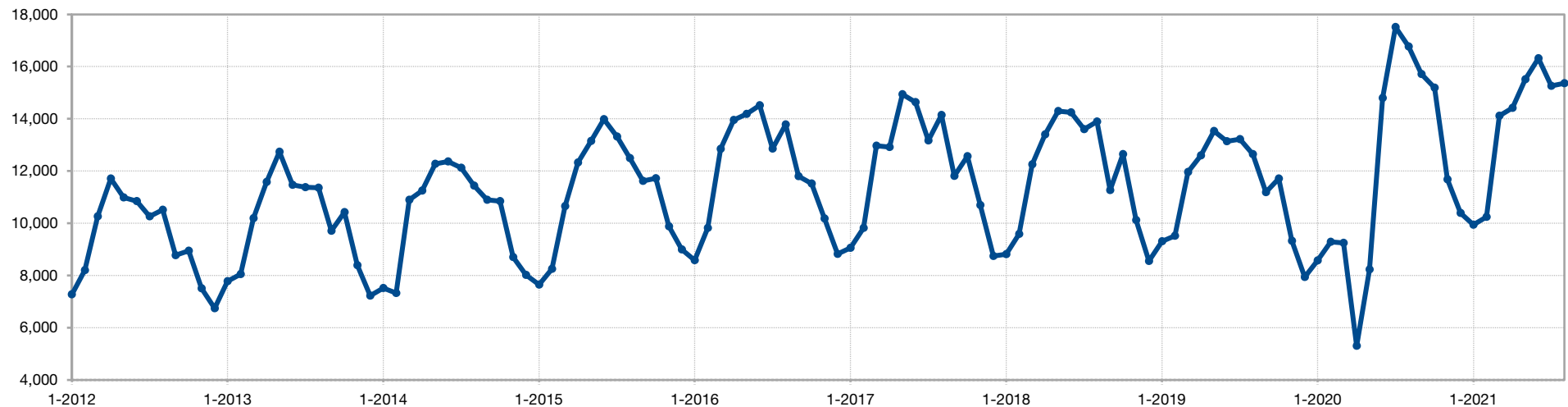


Year to Date



	Pending Sales	Prior Year	Percent Change
September 2020	15,713	11,182	+40.5%
October 2020	15,184	11,703	+29.7%
November 2020	11,672	9,319	+25.2%
December 2020	10,387	7,937	+30.9%
January 2021	9,938	8,568	+16.0%
February 2021	10,238	9,286	+10.3%
March 2021	14,106	9,244	+52.6%
April 2021	14,413	5,299	+172.0%
May 2021	15,506	8,226	+88.5%
June 2021	16,314	14,792	+10.3%
July 2021	15,259	17,509	-12.9%
August 2021	15,357	16,766	-8.4%
12-Month Avg	13,674	10,819	+26.4%

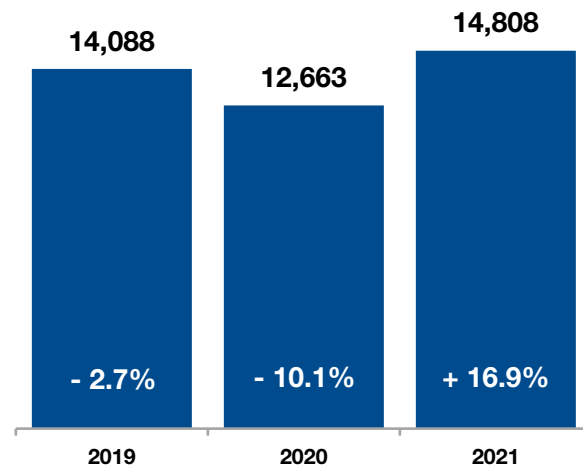
Historical Pending Sales by Month



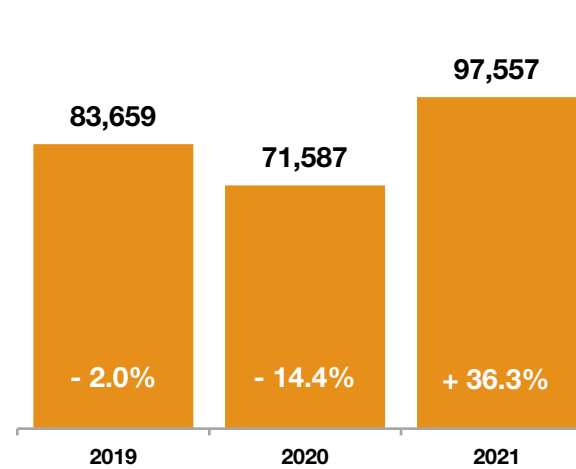
Closed Sales

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

August



Year to Date



	Closed Sales	Prior Year	Percent Change
September 2020	13,906	11,888	+17.0%
October 2020	15,393	12,855	+19.7%
November 2020	13,749	10,966	+25.4%
December 2020	15,956	11,461	+39.2%
January 2021	11,541	9,552	+20.8%
February 2021	10,131	7,901	+28.2%
March 2021	11,380	8,053	+41.3%
April 2021	10,912	7,136	+52.9%
May 2021	11,046	7,464	+48.0%
June 2021	13,595	8,436	+61.2%
July 2021	14,144	10,382	+36.2%
August 2021	14,808	12,663	+16.9%
12-Month Avg	13,047	9,896	+31.8%

Historical Closed Sales by Month

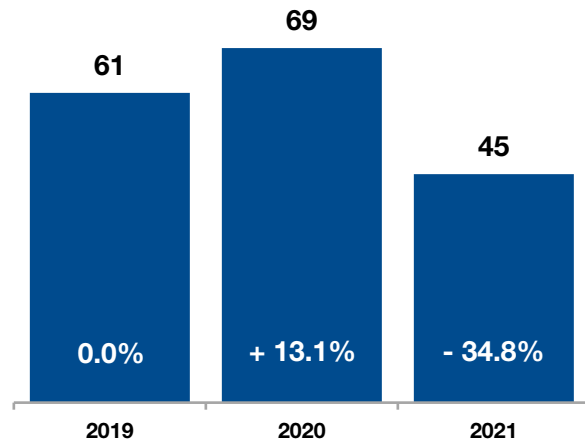


Days on Market

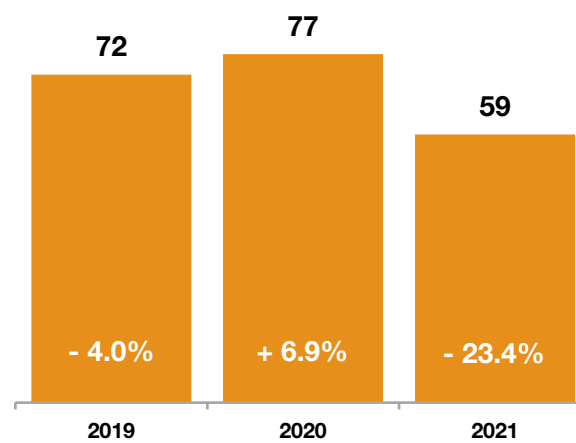
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



Year to Date



Days on Market		Prior Year	Percent Change
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%
February 2021	68	83	-18.1%
March 2021	72	84	-14.3%
April 2021	71	77	-7.8%
May 2021	64	76	-15.8%
June 2021	54	78	-30.8%
July 2021	47	75	-37.3%
August 2021	45	69	-34.8%
12-Month Avg*	60	74	-18.9%

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

Historical Days on Market by Month

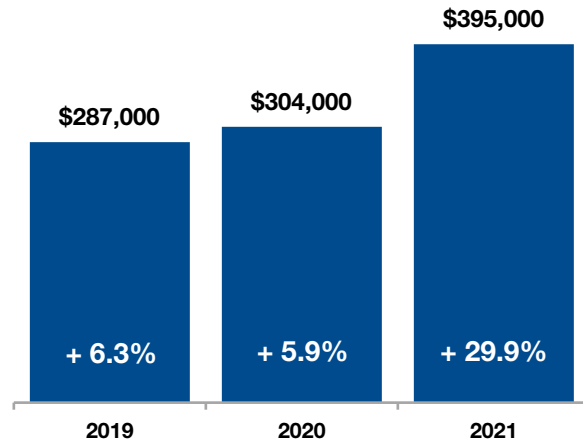


Median Sales Price

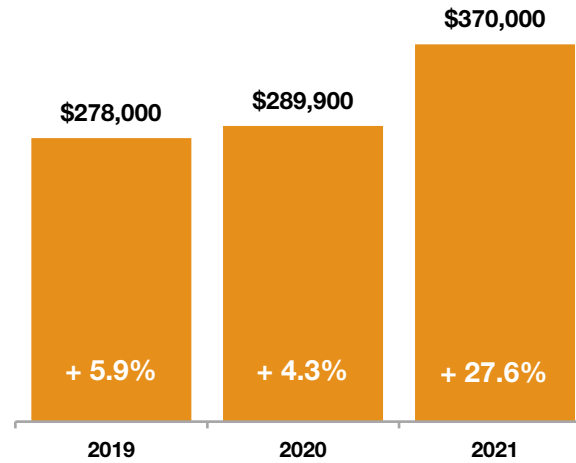
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



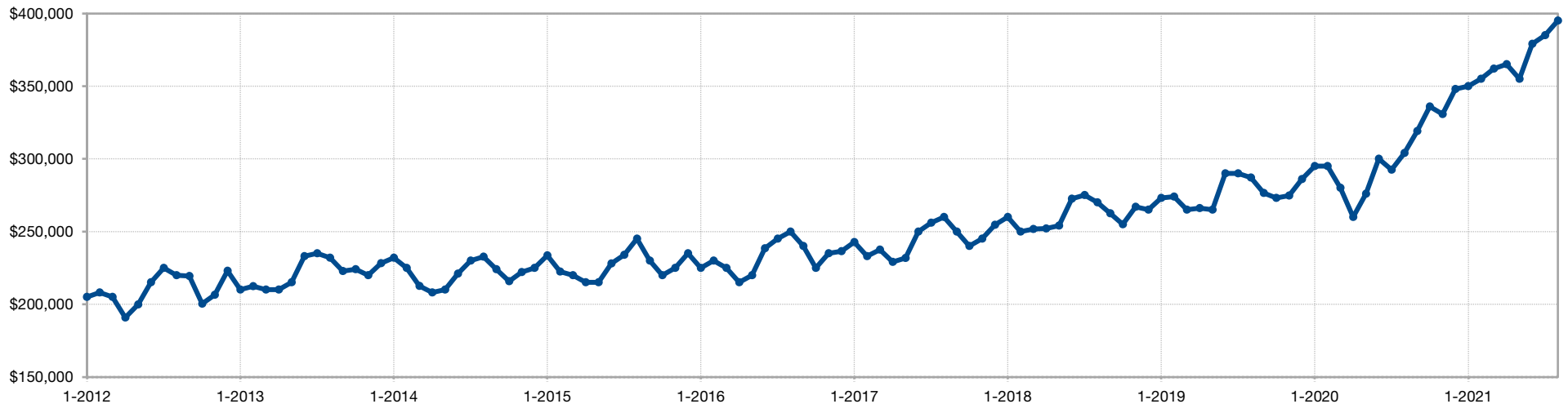
Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2020	\$319,000	\$276,500	+15.4%
October 2020	\$336,000	\$273,000	+23.1%
November 2020	\$330,800	\$274,700	+20.4%
December 2020	\$348,000	\$286,000	+21.7%
January 2021	\$350,000	\$295,000	+18.6%
February 2021	\$355,000	\$295,000	+20.3%
March 2021	\$362,000	\$280,000	+29.3%
April 2021	\$365,000	\$260,000	+40.4%
May 2021	\$355,000	\$276,000	+28.6%
June 2021	\$379,000	\$300,000	+26.3%
July 2021	\$385,000	\$292,500	+31.6%
August 2021	\$395,000	\$304,000	+29.9%
12-Month Med*	\$355,000	\$285,000	+24.6%

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

Historical Median Sales Price by Month

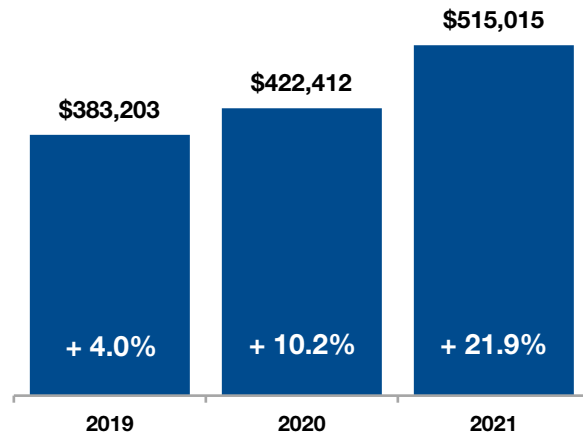


Average Sales Price

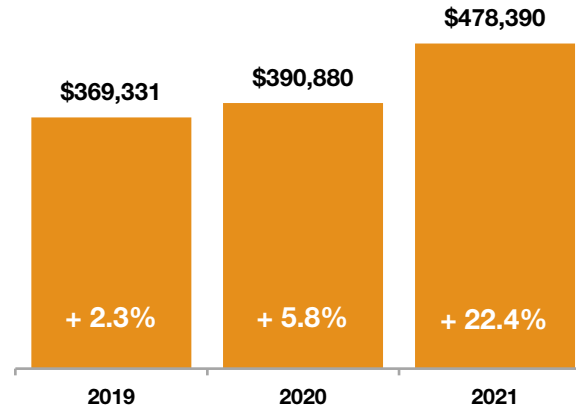
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



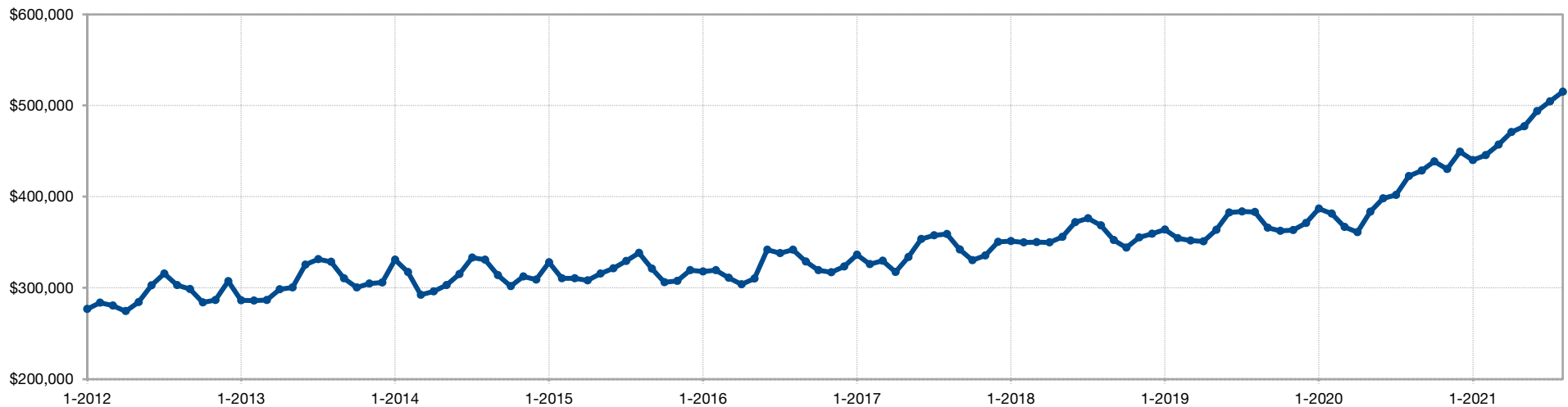
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2020	\$428,584	\$365,814	+17.2%
October 2020	\$438,471	\$362,569	+20.9%
November 2020	\$430,137	\$363,187	+18.4%
December 2020	\$449,265	\$370,970	+21.1%
January 2021	\$440,105	\$386,948	+13.7%
February 2021	\$445,462	\$381,514	+16.8%
March 2021	\$456,938	\$366,840	+24.6%
April 2021	\$470,758	\$360,893	+30.4%
May 2021	\$477,177	\$383,483	+24.4%
June 2021	\$493,677	\$398,179	+24.0%
July 2021	\$504,248	\$401,773	+25.5%
August 2021	\$515,015	\$422,412	+21.9%
12-Month Avg*	\$462,839	\$380,829	+21.5%

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

Historical Average Sales Price by Month

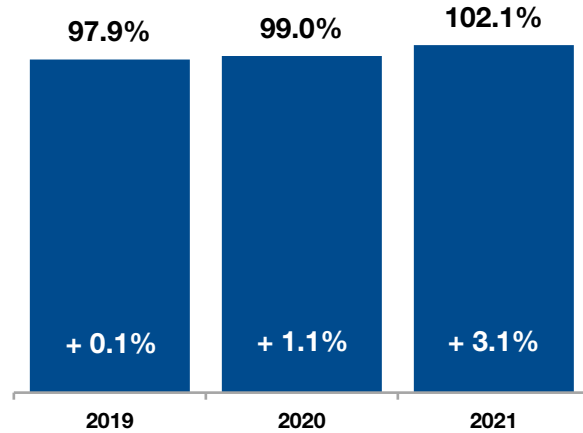


Percent of List Price Received

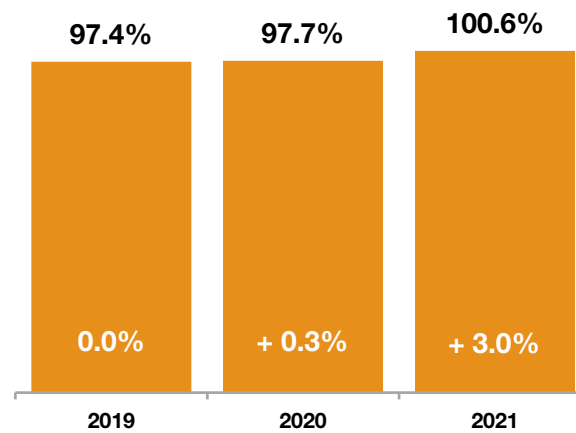
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



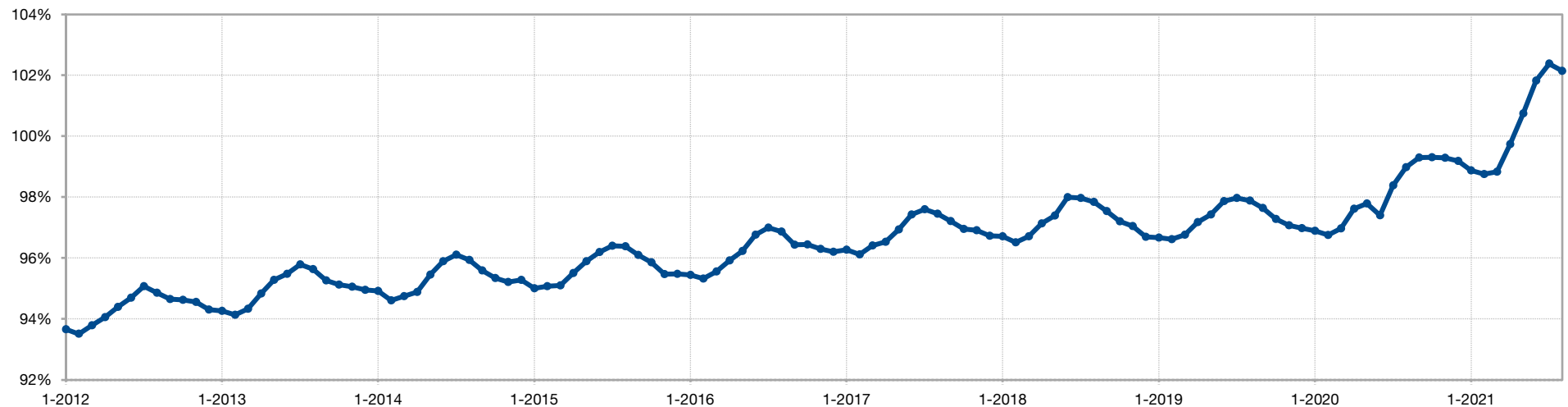
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	98.7%	96.8%	+2.0%
March 2021	98.8%	97.0%	+1.9%
April 2021	99.7%	97.6%	+2.2%
May 2021	100.7%	97.8%	+3.0%
June 2021	101.8%	97.4%	+4.5%
July 2021	102.4%	98.4%	+4.1%
August 2021	102.1%	99.0%	+3.1%
12-Month Avg*	100.1%	97.5%	+2.7%

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

Historical Percent of List Price Received by Month

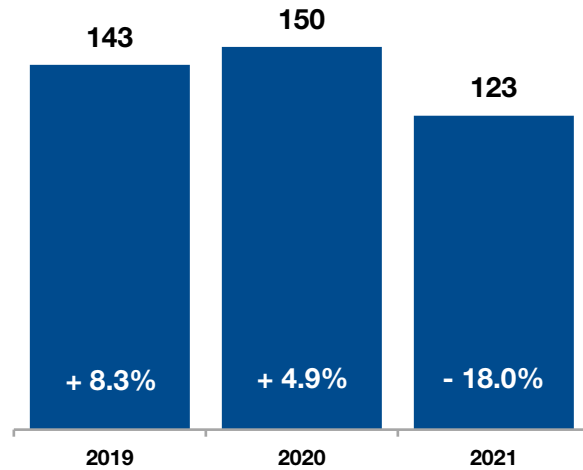


Housing Affordability Index

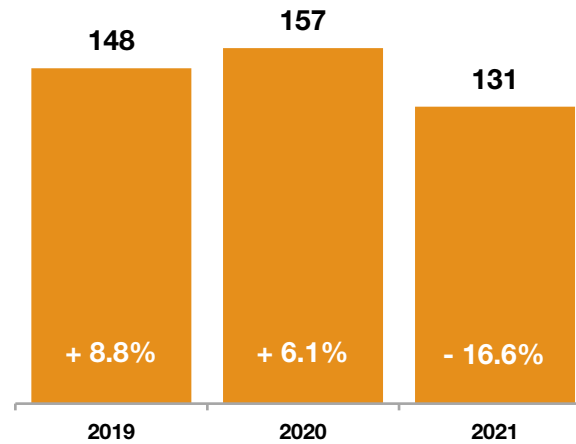
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August



Year to Date



	Affordability Index	Prior Year	Percent Change
September 2020	143	149	-4.0%
October 2020	137	150	-8.7%
November 2020	140	149	-6.0%
December 2020	134	143	-6.3%
January 2021	141	144	-2.1%
February 2021	138	146	-5.5%
March 2021	132	155	-14.8%
April 2021	131	169	-22.5%
May 2021	136	160	-15.0%
June 2021	127	148	-14.2%
July 2021	126	154	-18.2%
August 2021	123	150	-18.0%
12-Month Avg	134	151	-11.5%

Historical Housing Affordability Index by Month



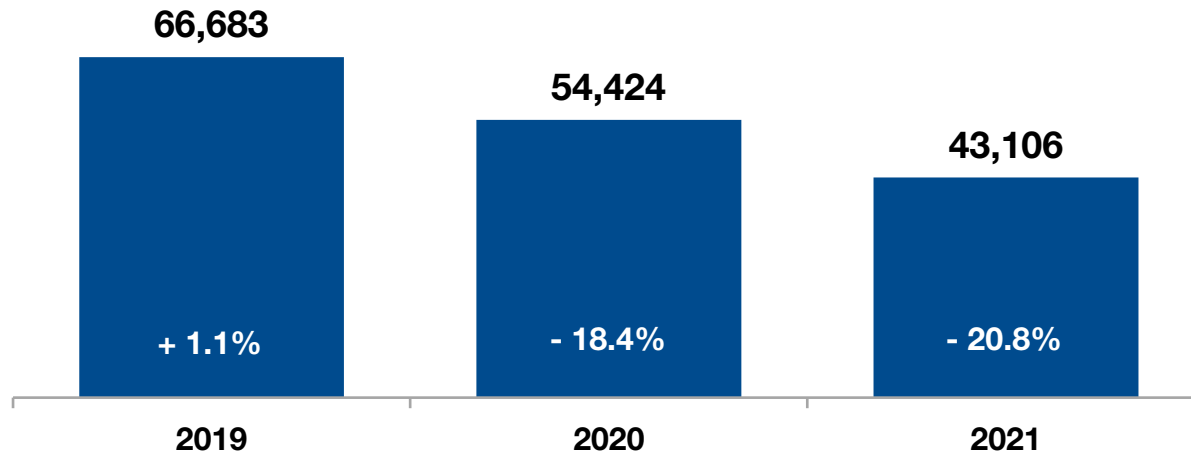
Inventory of Homes for Sale

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



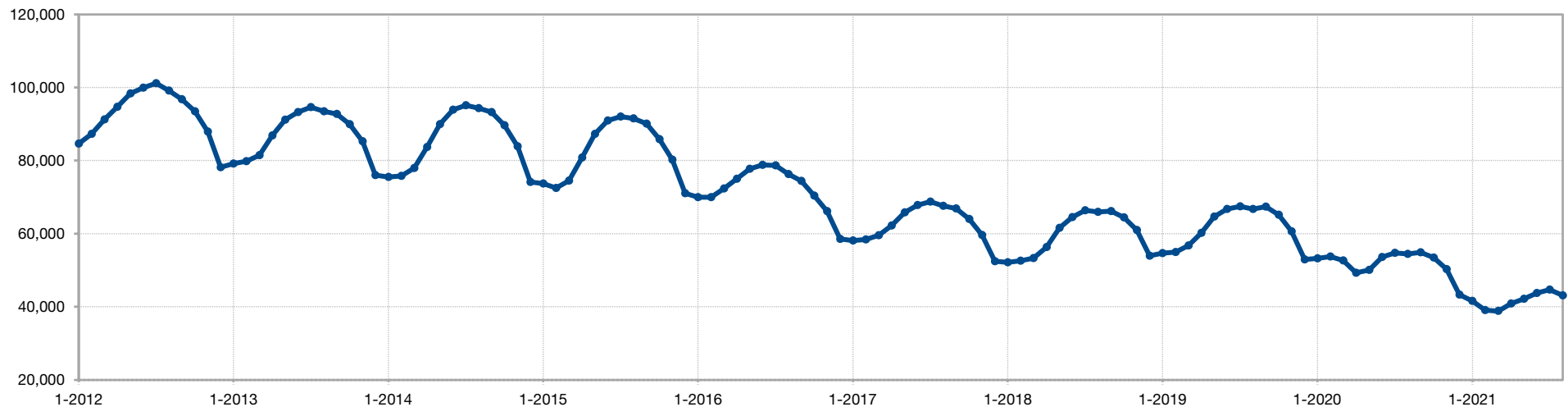
New York State Association of REALTORS®, Inc.

August



Homes for Sale		Prior Year	Percent Change
September 2020	54,835	67,340	-18.6%
October 2020	53,418	65,135	-18.0%
November 2020	50,294	60,604	-17.0%
December 2020	43,289	52,914	-18.2%
January 2021	41,573	53,179	-21.8%
February 2021	39,073	53,748	-27.3%
March 2021	38,826	52,658	-26.3%
April 2021	40,873	49,267	-17.0%
May 2021	42,185	50,072	-15.8%
June 2021	43,765	53,567	-18.3%
July 2021	44,637	54,697	-18.4%
August 2021	43,106	54,424	-20.8%
12-Month Avg	44,656	55,634	-19.7%

Historical Inventory of Homes for Sale by Month



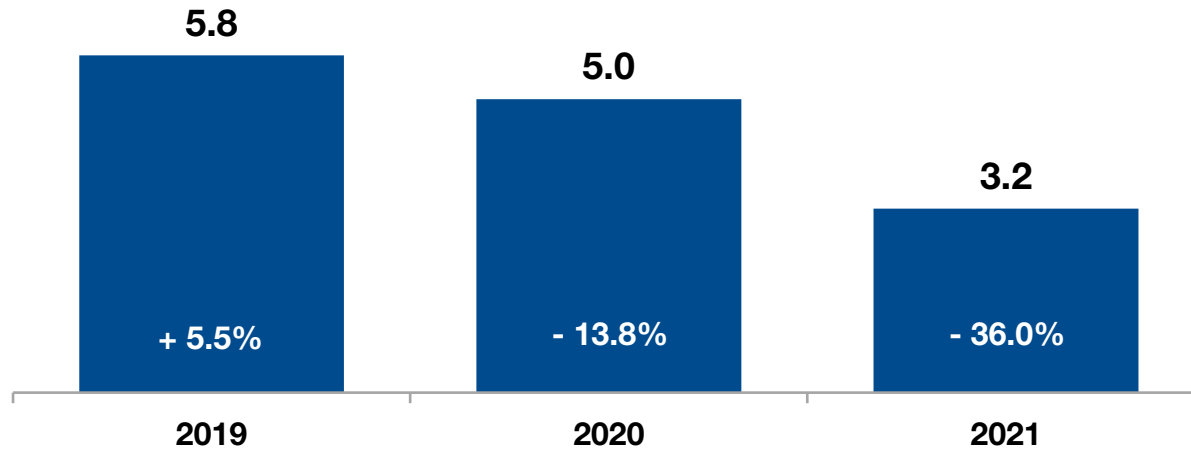
Months Supply of Inventory

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.



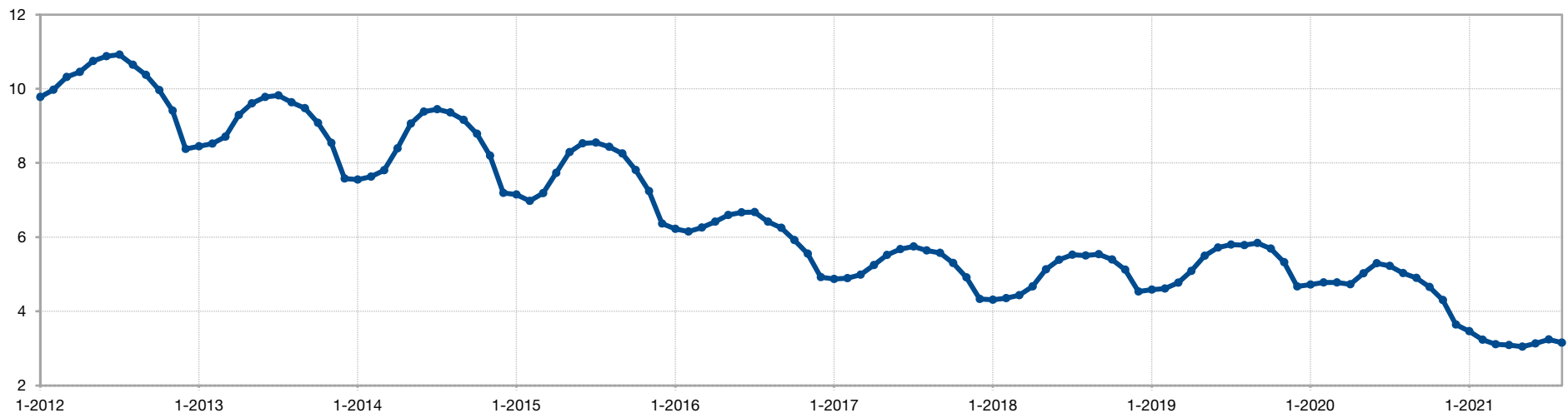
New York State Association of REALTORS®, Inc.

August



	Months Supply	Prior Year	Percent Change
September 2020	4.9	5.8	-15.5%
October 2020	4.7	5.7	-17.5%
November 2020	4.3	5.3	-18.9%
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	4.7	-34.0%
May 2021	3.0	5.0	-40.0%
June 2021	3.1	5.3	-41.5%
July 2021	3.2	5.2	-38.5%
August 2021	3.2	5.0	-36.0%
12-Month Avg	3.6	5.1	-29.4%

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		
	8-2020	8-2021	+ / -	8-2020	8-2021	+ / -	8-2020	8-2021	+ / -	8-2020	8-2021	+ / -	8-2020	8-2021	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	47	68	+44.7%	34	37	+8.8%	\$88,825	\$99,000	+11.5%	107	108	+0.9%	3.6	3.3	-8.3%
Bronx	272	306	+12.5%	74	156	+110.8%	\$380,188	\$452,000	+18.9%	919	990	+7.7%	10.0	6.0	-40.0%
Broome	224	222	-0.9%	204	199	-2.5%	\$131,914	\$160,000	+21.3%	485	348	-28.2%	3.4	2.0	-41.2%
Cattaraugus	97	84	-13.4%	66	73	+10.6%	\$108,850	\$155,000	+42.4%	299	170	-43.1%	4.8	2.2	-54.2%
Cayuga	100	71	-29.0%	68	63	-7.4%	\$159,450	\$204,000	+27.9%	152	142	-6.6%	2.5	2.5	0.0%
Chautauqua	169	150	-11.2%	129	154	+19.4%	\$129,000	\$139,500	+8.1%	304	259	-14.8%	2.8	2.2	-21.4%
Chemung	101	123	+21.8%	103	89	-13.6%	\$128,500	\$170,000	+32.3%	219	186	-15.1%	3.2	2.4	-25.0%
Chenango	75	58	-22.7%	31	50	+61.3%	\$144,671	\$154,895	+7.1%	332	284	-14.5%	9.3	6.3	-32.3%
Clinton	99	72	-27.3%	63	51	-19.0%	\$178,000	\$194,000	+9.0%	200	119	-40.5%	3.8	2.0	-47.4%
Columbia	170	102	-40.0%	100	80	-20.0%	\$347,000	\$367,000	+5.8%	658	385	-41.5%	9.3	4.6	-50.5%
Cortland	50	64	+28.0%	39	43	+10.3%	\$148,000	\$195,000	+31.8%	142	105	-26.1%	4.3	2.7	-37.2%
Delaware	123	121	-1.6%	80	75	-6.3%	\$175,000	\$239,000	+36.6%	649	485	-25.3%	12.1	6.7	-44.6%
Dutchess	575	401	-30.3%	385	340	-11.7%	\$346,600	\$400,000	+15.4%	1,650	954	-42.2%	6.1	2.7	-55.7%
Erie	1,161	1,094	-5.8%	814	850	+4.4%	\$206,000	\$247,250	+20.0%	1,033	855	-17.2%	1.5	1.1	-26.7%
Essex	117	85	-27.4%	68	64	-5.9%	\$279,750	\$256,500	-8.3%	406	286	-29.6%	7.4	4.6	-37.8%
Franklin	56	56	0.0%	41	35	-14.6%	\$186,000	\$190,000	+2.2%	228	140	-38.6%	6.8	3.3	-51.5%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	52	67	+28.8%	40	47	+17.5%	\$149,950	\$170,000	+13.4%	57	62	+8.8%	1.4	1.4	0.0%
Greene	195	108	-44.6%	107	85	-20.6%	\$227,900	\$281,000	+23.3%	661	388	-41.3%	9.6	4.3	-55.2%
Hamilton	28	19	-32.1%	19	9	-52.6%	\$190,000	\$351,775	+85.1%	99	62	-37.4%	7.9	4.6	-41.8%
Herkimer	64	85	+32.8%	58	50	-13.8%	\$124,000	\$160,500	+29.4%	605	578	-4.5%	13.1	12.0	-8.4%

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		
	8-2020	8-2021	+ / -	8-2020	8-2021	+ / -	8-2020	8-2021	+ / -	8-2020	8-2021	+ / -	8-2020	8-2021	+ / -
Jefferson	176	189	+7.4%	149	148	-0.7%	\$182,000	\$203,000	+11.5%	543	585	+7.7%	4.9	4.9	0.0%
Kings	413	356	-13.8%	75	219	+192.0%	\$585,000	\$649,500	+11.0%	1,845	1,717	-6.9%	14.9	8.5	-43.0%
Lewis	35	34	-2.9%	29	22	-24.1%	\$121,000	\$149,950	+23.9%	128	113	-11.7%	6.2	5.7	-8.1%
Livingston	78	76	-2.6%	49	55	+12.2%	\$144,000	\$185,000	+28.5%	110	82	-25.5%	2.4	1.8	-25.0%
Madison	83	93	+12.0%	73	63	-13.7%	\$194,950	\$200,000	+2.6%	222	217	-2.3%	4.1	3.9	-4.9%
Monroe	1,071	991	-7.5%	891	897	+0.7%	\$182,500	\$203,000	+11.2%	749	585	-21.9%	1.1	0.8	-27.3%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	2,069	1,513	-26.9%	1,033	1,588	+53.7%	\$590,000	\$670,000	+13.6%	5,173	3,716	-28.2%	4.9	2.5	-49.0%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	279	297	+6.5%	213	198	-7.0%	\$175,000	\$185,000	+5.7%	305	303	-0.7%	1.7	1.6	-5.9%
Oneida	249	289	+16.1%	180	196	+8.9%	\$164,800	\$177,500	+7.7%	1,853	1,959	+5.7%	12.1	11.6	-4.1%
Onondaga	642	660	+2.8%	554	562	+1.4%	\$185,000	\$195,100	+5.5%	657	798	+21.5%	1.6	1.8	+12.5%
Ontario	180	156	-13.3%	127	113	-11.0%	\$194,900	\$275,000	+41.1%	279	198	-29.0%	2.6	1.7	-34.6%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	49	47	-4.1%	31	37	+19.4%	\$125,000	\$166,000	+32.8%	55	50	-9.1%	1.8	1.4	-22.2%
Oswego	160	167	+4.4%	124	115	-7.3%	\$135,000	\$147,000	+8.9%	223	300	+34.5%	2.4	3.2	+33.3%
Otsego	107	70	-34.6%	51	51	0.0%	\$140,000	\$185,000	+32.1%	543	381	-29.8%	12.9	6.4	-50.4%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,905	1,704	-10.6%	439	1,036	+136.0%	\$615,000	\$650,000	+5.7%	6,194	5,961	-3.8%	10.8	5.6	-48.1%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	632	493	-22.0%	233	460	+97.4%	\$567,500	\$638,500	+12.5%	2,170	1,247	-42.5%	7.6	3.0	-60.5%
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		
	8-2020	8-2021	+ / -	8-2020	8-2021	+ / -	8-2020	8-2021	+ / -	8-2020	8-2021	+ / -	8-2020	8-2021	+ / -
St Lawrence	134	112	-16.4%	99	112	+13.1%	\$125,000	\$125,000	0.0%	614	399	-35.0%	8.7	4.7	-46.0%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	27	24	-11.1%	25	18	-28.0%	\$191,500	\$188,330	-1.7%	48	48	0.0%	3.5	3.0	-14.3%
Seneca	42	25	-40.5%	28	33	+17.9%	\$223,400	\$150,000	-32.9%	59	39	-33.9%	2.5	1.5	-40.0%
Steuben	127	128	+0.8%	95	84	-11.6%	\$145,000	\$168,000	+15.9%	288	191	-33.7%	3.8	2.3	-39.5%
Suffolk	2,440	2,016	-17.4%	1,482	1,735	+17.1%	\$455,000	\$530,000	+16.5%	5,134	3,788	-26.2%	3.6	2.1	-41.7%
Sullivan	233	185	-20.6%	133	103	-22.6%	\$215,000	\$235,000	+9.3%	1,225	1,058	-13.6%	11.9	8.7	-26.9%
Tioga	66	53	-19.7%	43	50	+16.3%	\$147,290	\$192,500	+30.7%	146	101	-30.8%	4.3	2.6	-39.5%
Tompkins	99	93	-6.1%	86	92	+7.0%	\$282,500	\$320,000	+13.3%	192	85	-55.7%	2.9	1.2	-58.6%
Ulster	414	271	-34.5%	242	200	-17.4%	\$292,000	\$360,000	+23.3%	1,093	755	-30.9%	5.4	3.7	-31.5%
Warren	177	121	-31.6%	136	88	-35.3%	\$258,000	\$275,750	+6.9%	394	282	-28.4%	4.6	3.3	-28.3%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	133	118	-11.3%	105	107	+1.9%	\$150,000	\$181,000	+20.7%	141	120	-14.9%	1.7	1.4	-17.6%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	34	53	+55.9%	30	31	+3.3%	\$135,500	\$156,537	+15.5%	61	48	-21.3%	2.3	1.6	-30.4%
Yates	39	20	-48.7%	34	28	-17.6%	\$197,000	\$237,500	+20.6%	53	42	-20.8%	2.4	1.8	-25.0%
New York State	21,442	18,023	-15.9%	12,663	14,808	+16.9%	\$304,000	\$395,000	+29.9%	54,424	43,106	-20.8%	5.0	3.2	-36.0%

† 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