

Monthly Indicators

September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

New Listings were down 21.7 percent to 16,563. Pending Sales decreased 12.9 percent to 13,588. Inventory shrank 21.9 percent to 42,849 units.

Prices moved higher as the Median Sales Price was up 18.5 percent to \$378,000. Days on Market decreased 30.8 percent to 45 days. Months Supply of Inventory was down 34.7 percent to 3.2 months.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

Activity Snapshot

- 4.6% **+ 18.5%** **- 21.9%**

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	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		21,155	16,563	- 21.7%	152,200	156,677	+ 2.9%
Pending Sales		15,607	13,588	- 12.9%	105,264	123,936	+ 17.7%
Closed Sales		13,907	13,274	- 4.6%	85,504	111,344	+ 30.2%
Days on Market		65	45	- 30.8%	75	57	- 24.0%
Median Sales Price		\$319,000	\$378,000	+ 18.5%	\$295,000	\$370,000	+ 25.4%
Avg. Sales Price		\$428,683	\$490,034	+ 14.3%	\$397,022	\$479,471	+ 20.8%
Pct. of List Price Received		99.3%	101.5%	+ 2.2%	98.0%	100.7%	+ 2.8%
Affordability Index		143	129	- 9.8%	155	131	- 15.5%
Homes for Sale		54,863	42,849	- 21.9%	--	--	--
Months Supply		4.9	3.2	- 34.7%	--	--	--

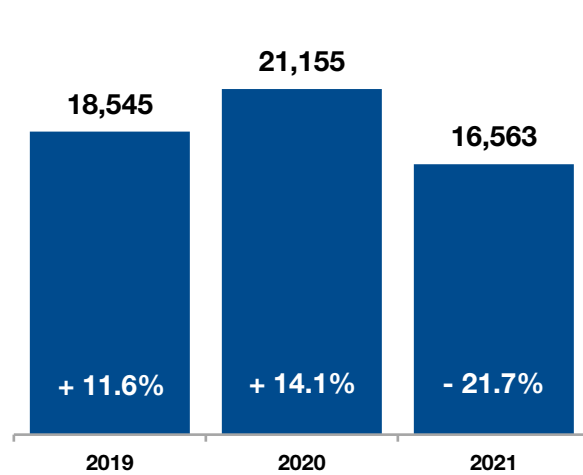
New Listings

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

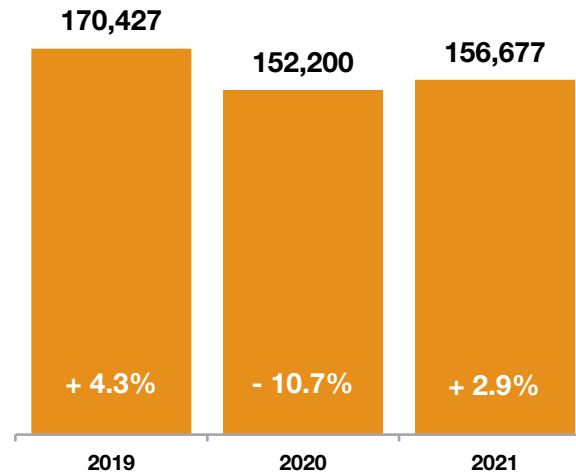


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September

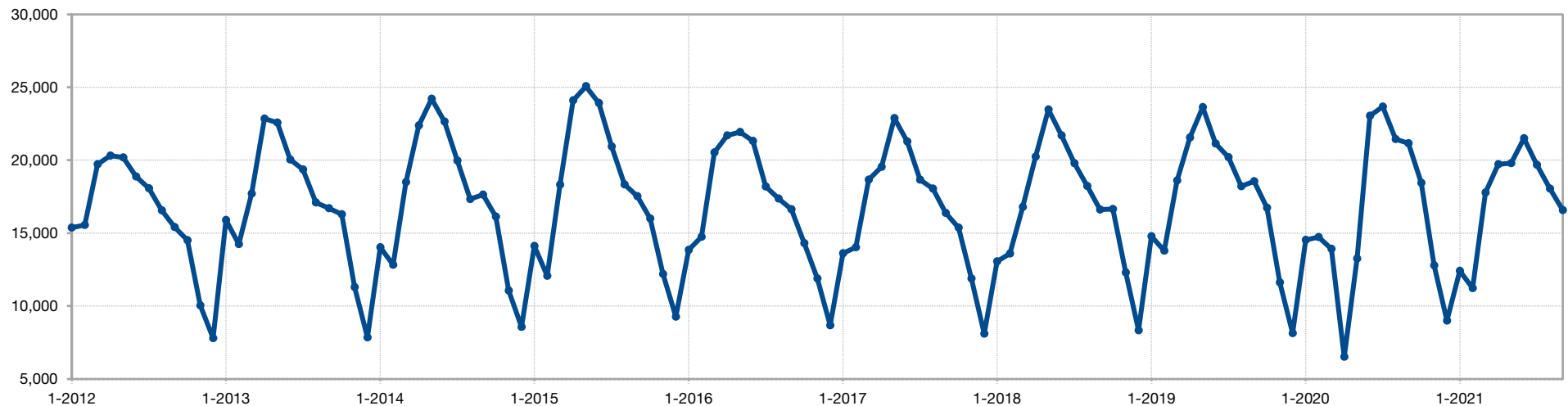


Year to Date



	New Listings	Prior Year	Percent Change
October 2020	18,430	16,741	+10.1%
November 2020	12,787	11,621	+10.0%
December 2020	8,993	8,126	+10.7%
January 2021	12,404	14,521	-14.6%
February 2021	11,225	14,717	-23.7%
March 2021	17,767	13,913	+27.7%
April 2021	19,722	6,511	+202.9%
May 2021	19,788	13,249	+49.4%
June 2021	21,483	23,040	-6.8%
July 2021	19,682	23,656	-16.8%
August 2021	18,043	21,438	-15.8%
September 2021	16,563	21,155	-21.7%
12-Month Avg	16,407	15,724	+4.3%

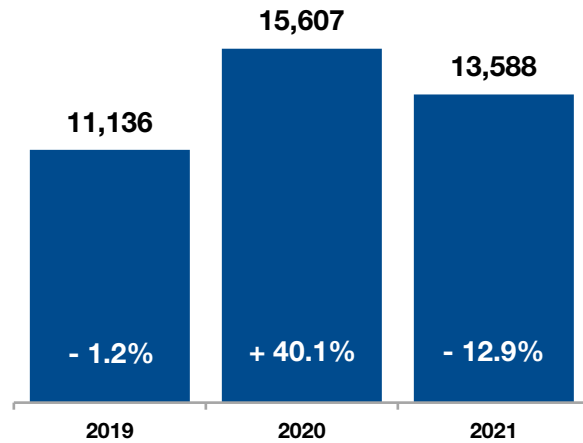
Historical New Listings by Month



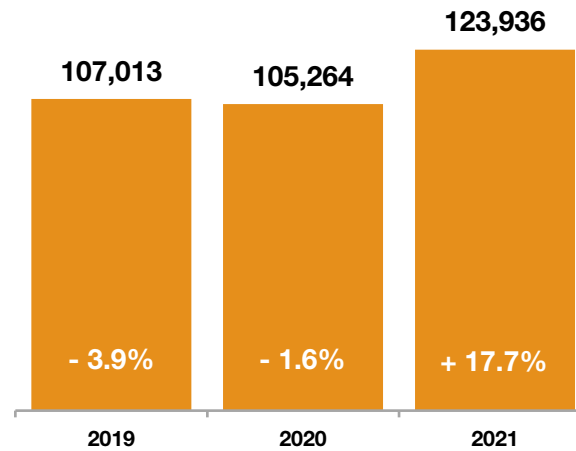
Pending Sales

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

September

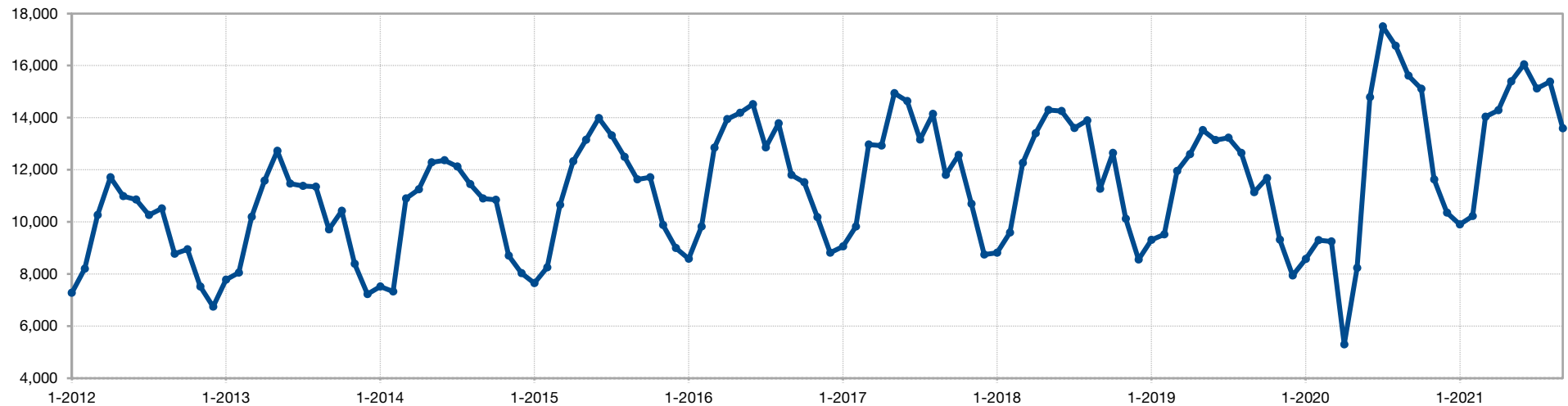


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2020	15,101	11,679	+29.3%
November 2020	11,626	9,316	+24.8%
December 2020	10,354	7,936	+30.5%
January 2021	9,897	8,565	+15.6%
February 2021	10,216	9,290	+10.0%
March 2021	14,027	9,246	+51.7%
April 2021	14,281	5,296	+169.7%
May 2021	15,388	8,228	+87.0%
June 2021	16,045	14,782	+8.5%
July 2021	15,112	17,500	-13.6%
August 2021	15,382	16,750	-8.2%
September 2021	13,588	15,607	-12.9%
12-Month Avg	13,418	11,183	+20.0%

Historical Pending Sales by Month



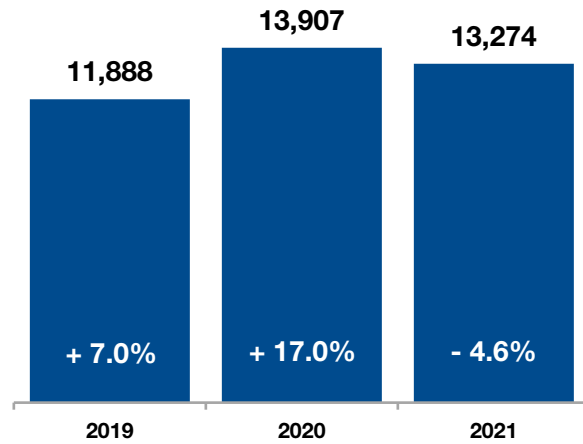
Closed Sales

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

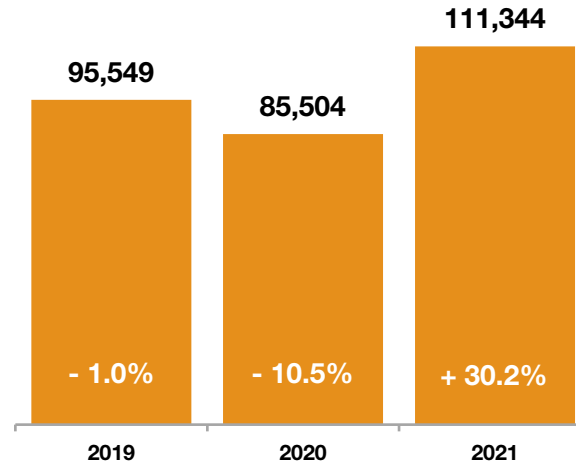


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September

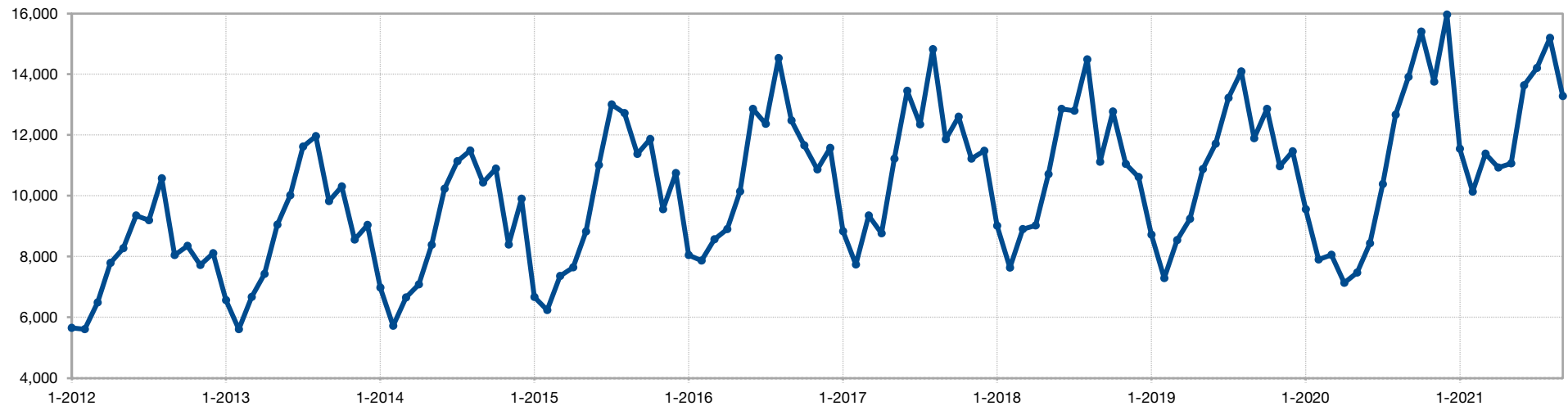


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2020	15,395	12,857	+19.7%
November 2020	13,750	10,966	+25.4%
December 2020	15,958	11,460	+39.2%
January 2021	11,547	9,552	+20.9%
February 2021	10,133	7,903	+28.2%
March 2021	11,382	8,056	+41.3%
April 2021	10,923	7,136	+53.1%
May 2021	11,063	7,467	+48.2%
June 2021	13,628	8,436	+61.5%
July 2021	14,202	10,381	+36.8%
August 2021	15,192	12,666	+19.9%
September 2021	13,274	13,907	-4.6%
12-Month Avg	13,037	10,066	+29.5%

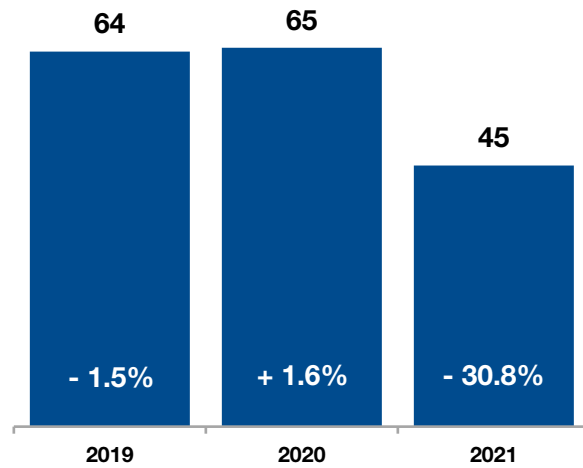
Historical Closed Sales by Month



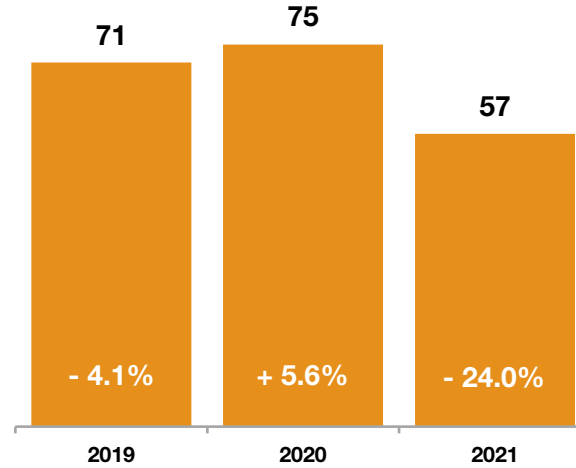
Days on Market

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

September



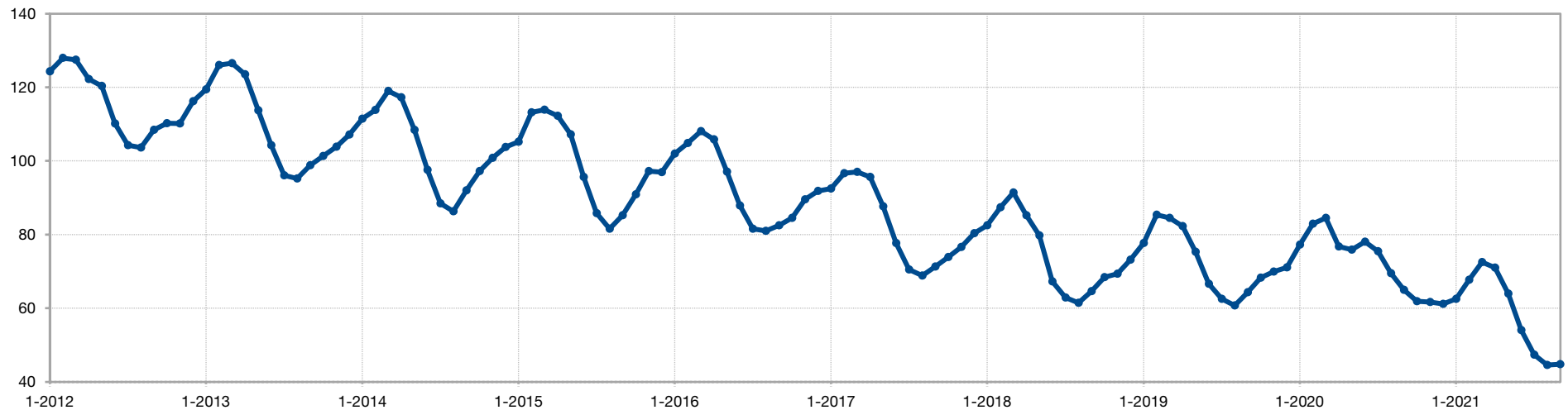
Year to Date



Days on Market	Prior Year	Percent Change	
October 2020	62	68	-8.8%
November 2020	62	70	-11.4%
December 2020	61	71	-14.1%
January 2021	63	77	-18.2%
February 2021	68	83	-18.1%
March 2021	72	85	-15.3%
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%
September 2021	45	65	-30.8%
12-Month Avg*	59	73	-19.2%

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

Historical Days on Market by Month

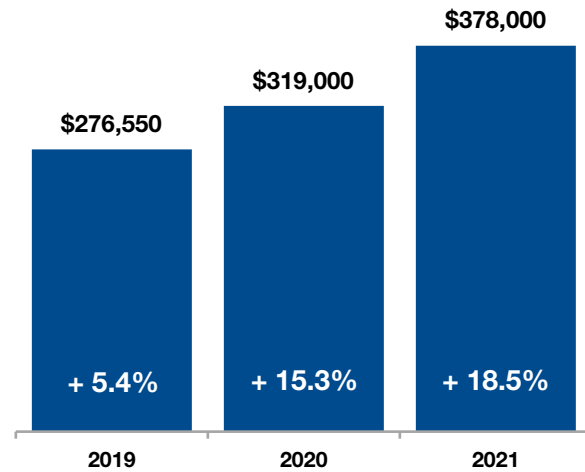


Median Sales Price

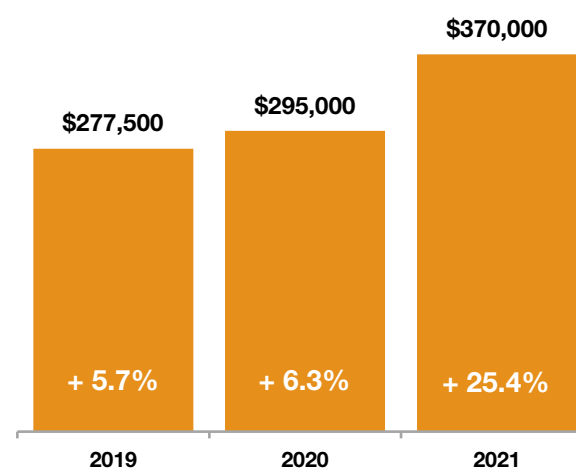
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2020	\$336,000	\$273,000	+23.1%
November 2020	\$330,900	\$274,450	+20.6%
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	\$390,000	\$304,000	+28.3%
September 2021	\$378,000	\$319,000	+18.5%
12-Month Med*	\$360,000	\$289,000	+24.6%

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

Historical Median Sales Price by Month

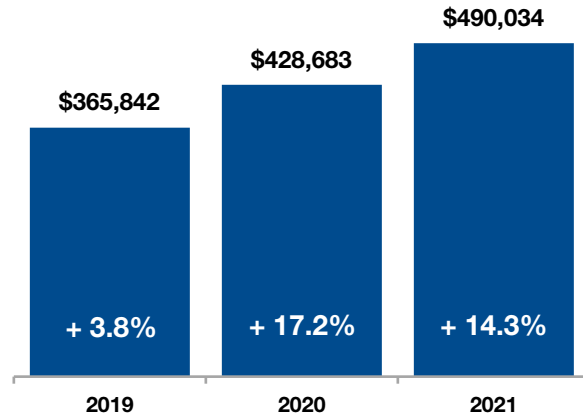


Average Sales Price

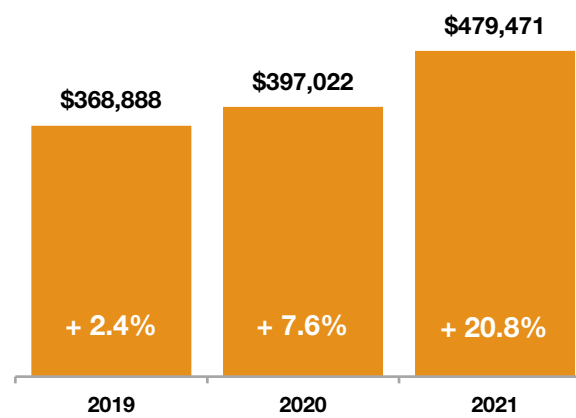
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



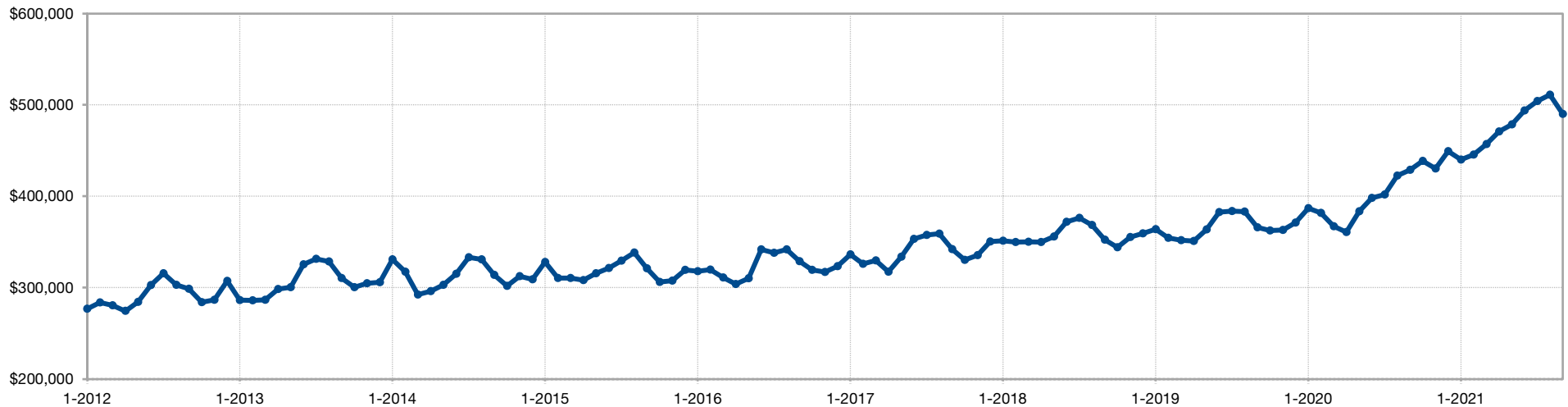
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2020	\$438,453	\$362,585	+20.9%
November 2020	\$430,174	\$363,138	+18.5%
December 2020	\$449,248	\$370,984	+21.1%
January 2021	\$440,113	\$386,949	+13.7%
February 2021	\$445,428	\$381,558	+16.7%
March 2021	\$456,930	\$366,917	+24.5%
April 2021	\$470,655	\$360,691	+30.5%
May 2021	\$478,453	\$383,460	+24.8%
June 2021	\$493,725	\$398,179	+24.0%
July 2021	\$504,023	\$401,751	+25.5%
August 2021	\$511,068	\$422,398	+21.0%
September 2021	\$490,034	\$428,683	+14.3%
12-Month Avg*	\$468,025	\$387,813	+20.7%

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

Historical Average Sales Price by Month

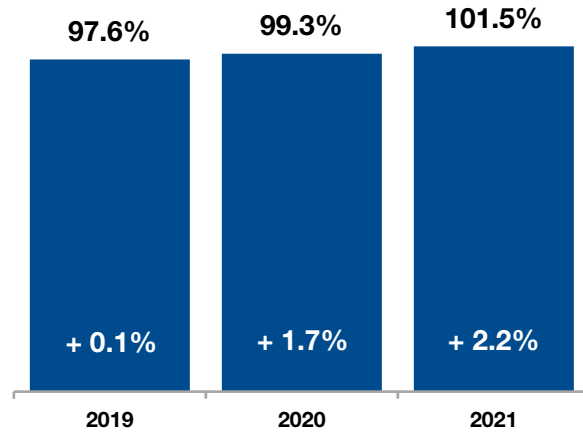


Percent of List Price Received

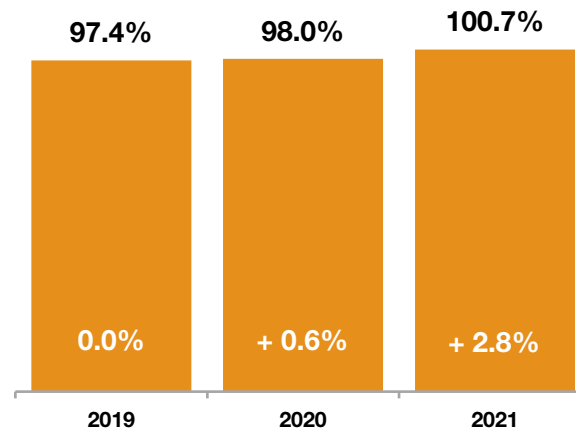
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



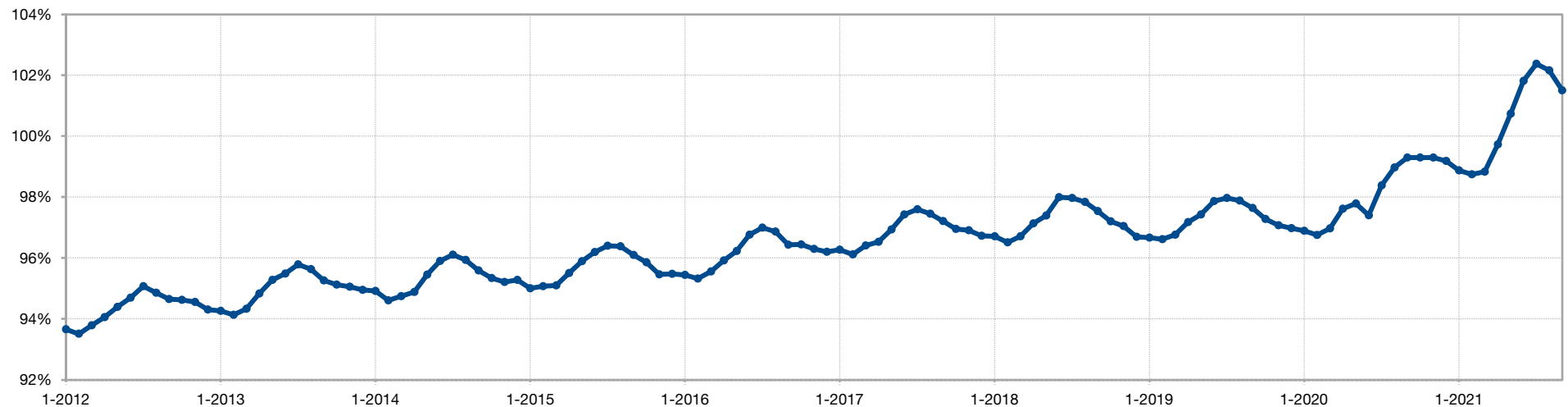
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	102.2%	99.0%	+3.2%
September 2021	101.5%	99.3%	+2.2%
12-Month Avg*	100.3%	97.7%	+2.7%

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

Historical Percent of List Price Received by Month

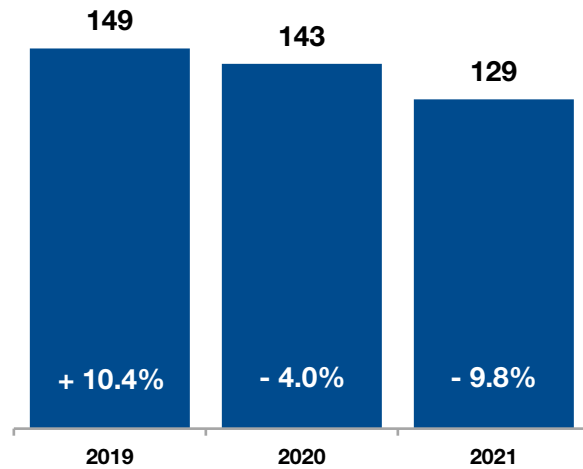


Housing Affordability Index

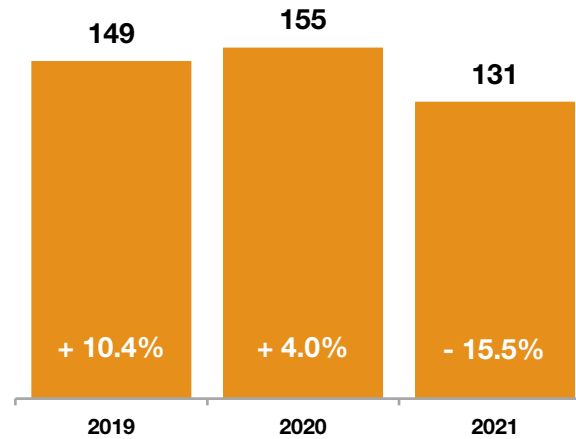
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September



Year to Date



	Affordability Index	Prior Year	Percent Change
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	125	150	-16.7%
September 2021	129	143	-9.8%
12-Month Avg	133	151	-11.9%

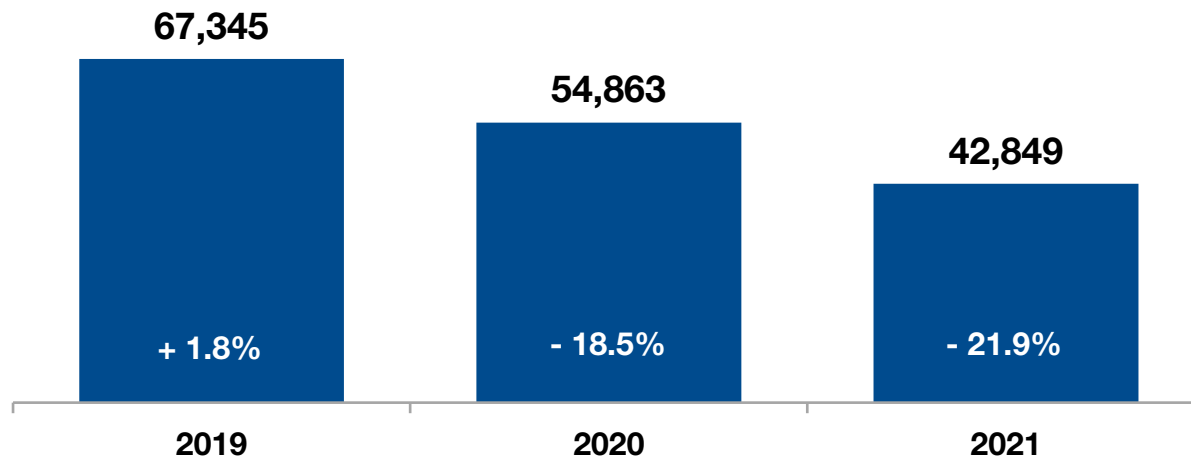
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

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

September



Homes for Sale		Prior Year	Percent Change
October 2020	53,438	65,145	-18.0%
November 2020	50,325	60,626	-17.0%
December 2020	43,332	52,936	-18.1%
January 2021	41,629	53,195	-21.7%
February 2021	39,142	53,759	-27.2%
March 2021	38,904	52,666	-26.1%
April 2021	41,002	49,277	-16.8%
May 2021	42,357	50,082	-15.4%
June 2021	44,122	53,583	-17.7%
July 2021	45,208	54,717	-17.4%
August 2021	44,127	54,439	-18.9%
September 2021	42,849	54,863	-21.9%
12-Month Avg	43,870	54,607	-19.7%

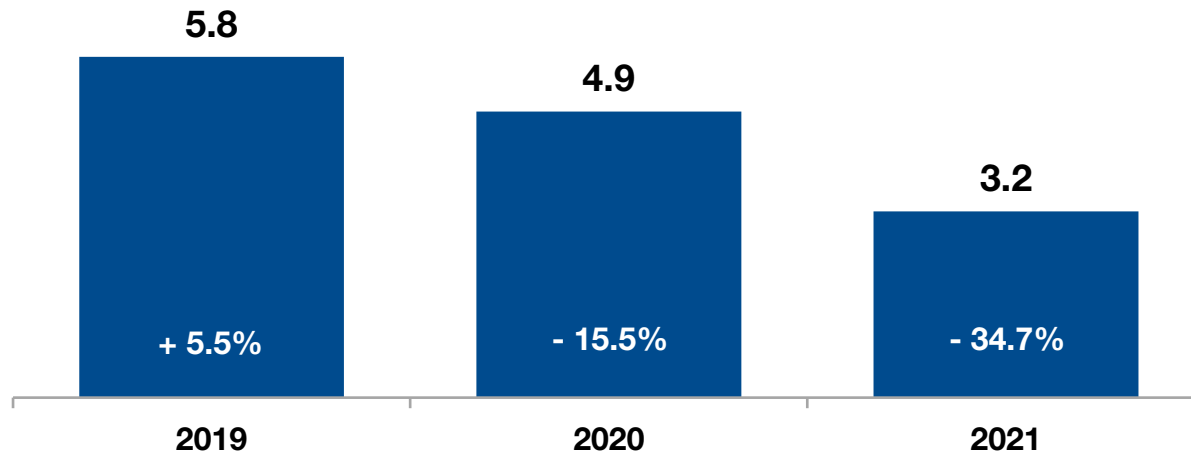
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

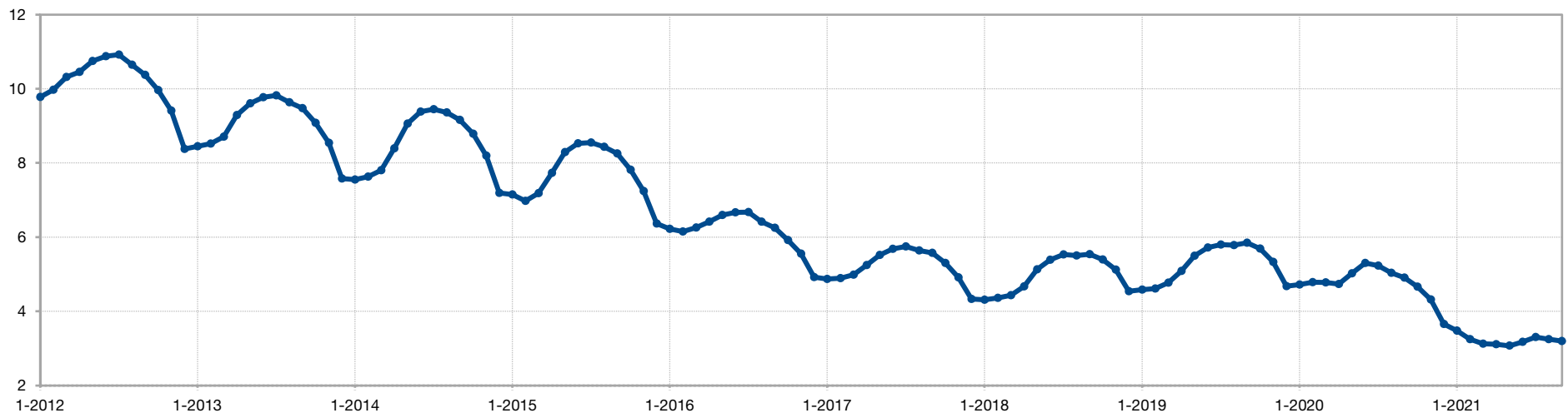
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

September



Months Supply		Prior Year	Percent Change
October 2020	4.7	5.7	-17.5%
November 2020	4.3	5.3	-18.9%
December 2020	3.7	4.7	-21.3%
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	3.1	5.0	-38.0%
June 2021	3.2	5.3	-39.6%
July 2021	3.3	5.2	-36.5%
August 2021	3.2	5.0	-36.0%
September 2021	3.2	4.9	-34.7%
12-Month Avg	3.5	5.0	-30.0%

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		
	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	44	49	+11.4%	28	25	-10.7%	\$99,000	\$120,000	+21.2%	104	105	+1.0%	3.4	3.2	-5.9%
Bronx	264	287	+8.7%	104	156	+50.0%	\$467,500	\$365,000	-21.9%	945	1,030	+9.0%	10.0	6.3	-37.0%
Broome	243	214	-11.9%	196	179	-8.7%	\$135,000	\$159,900	+18.4%	512	372	-27.3%	3.5	2.2	-37.1%
Cattaraugus	108	105	-2.8%	63	80	+27.0%	\$140,000	\$124,000	-11.4%	282	185	-34.4%	4.4	2.4	-45.5%
Cayuga	95	85	-10.5%	82	83	+1.2%	\$156,505	\$180,000	+15.0%	156	166	+6.4%	2.5	3.0	+20.0%
Chautauqua	182	155	-14.8%	169	120	-29.0%	\$140,000	\$147,500	+5.4%	314	248	-21.0%	2.8	2.2	-21.4%
Chemung	95	82	-13.7%	72	99	+37.5%	\$135,000	\$145,000	+7.4%	230	168	-27.0%	3.3	2.1	-36.4%
Chenango	53	64	+20.8%	52	36	-30.8%	\$137,047	\$157,450	+14.9%	322	271	-15.8%	8.9	5.9	-33.7%
Clinton	74	69	-6.8%	78	85	+9.0%	\$158,500	\$196,500	+24.0%	187	112	-40.1%	3.5	1.9	-45.7%
Columbia	161	90	-44.1%	107	69	-35.5%	\$350,000	\$393,500	+12.4%	678	371	-45.3%	9.1	4.6	-49.5%
Cortland	40	33	-17.5%	53	39	-26.4%	\$169,500	\$191,000	+12.7%	137	86	-37.2%	4.2	2.2	-47.6%
Delaware	123	92	-25.2%	79	70	-11.4%	\$225,000	\$230,000	+2.2%	664	458	-31.0%	11.8	6.4	-45.8%
Dutchess	597	360	-39.7%	375	337	-10.1%	\$358,500	\$400,000	+11.6%	1,690	934	-44.7%	6.1	2.8	-54.1%
Erie	1,023	902	-11.8%	866	771	-11.0%	\$200,500	\$235,000	+17.2%	1,004	846	-15.7%	1.4	1.1	-21.4%
Essex	105	61	-41.9%	95	66	-30.5%	\$218,000	\$295,000	+35.3%	395	262	-33.7%	6.9	4.4	-36.2%
Franklin	54	51	-5.6%	57	49	-14.0%	\$180,000	\$169,000	-6.1%	228	137	-39.9%	6.4	3.3	-48.4%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	54	52	-3.7%	60	49	-18.3%	\$149,750	\$161,001	+7.5%	69	46	-33.3%	1.8	1.0	-44.4%
Greene	164	109	-33.5%	87	83	-4.6%	\$247,950	\$283,500	+14.3%	677	389	-42.5%	9.4	4.4	-53.2%
Hamilton	19	16	-15.8%	30	7	-76.7%	\$290,000	\$335,000	+15.5%	83	56	-32.5%	5.8	4.5	-22.4%
Herkimer	74	58	-21.6%	72	55	-23.6%	\$122,250	\$135,000	+10.4%	616	570	-7.5%	13.6	11.8	-13.2%

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		
	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -
Jefferson	154	149	-3.2%	147	148	+0.7%	\$162,500	\$204,700	+26.0%	517	548	+6.0%	4.6	4.6	0.0%
Kings	423	341	-19.4%	93	182	+95.7%	\$700,000	\$602,500	-13.9%	1,920	1,722	-10.3%	14.7	8.6	-41.5%
Lewis	33	23	-30.3%	22	22	0.0%	\$102,750	\$142,000	+38.2%	120	110	-8.3%	5.6	5.7	+1.8%
Livingston	60	65	+8.3%	67	49	-26.9%	\$170,000	\$179,900	+5.8%	105	74	-29.5%	2.4	1.6	-33.3%
Madison	85	59	-30.6%	69	59	-14.5%	\$180,000	\$170,500	-5.3%	219	214	-2.3%	3.9	4.0	+2.6%
Monroe	989	941	-4.9%	928	846	-8.8%	\$176,500	\$200,000	+13.3%	726	635	-12.5%	1.0	0.9	-10.0%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,958	1,420	-27.5%	1,434	1,352	-5.7%	\$588,500	\$664,500	+12.9%	5,001	3,620	-27.6%	4.6	2.5	-45.7%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	241	234	-2.9%	208	193	-7.2%	\$175,000	\$195,000	+11.4%	289	282	-2.4%	1.7	1.5	-11.8%
Oneida	267	241	-9.7%	205	193	-5.9%	\$150,500	\$170,000	+13.0%	1,867	1,944	+4.1%	12.0	11.5	-4.2%
Onondaga	655	509	-22.3%	511	487	-4.7%	\$180,000	\$185,000	+2.8%	705	805	+14.2%	1.7	1.9	+11.8%
Ontario	189	167	-11.6%	151	137	-9.3%	\$237,500	\$220,000	-7.4%	283	236	-16.6%	2.6	2.1	-19.2%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	66	43	-34.8%	37	35	-5.4%	\$118,000	\$135,000	+14.4%	74	50	-32.4%	2.3	1.4	-39.1%
Oswego	143	124	-13.3%	121	100	-17.4%	\$135,000	\$151,250	+12.0%	252	284	+12.7%	2.8	3.0	+7.1%
Otsego	88	88	0.0%	55	52	-5.5%	\$140,000	\$169,600	+21.1%	538	378	-29.7%	12.5	6.4	-48.8%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,882	1,535	-18.4%	516	882	+70.9%	\$628,250	\$700,000	+11.4%	6,403	5,819	-9.1%	10.7	5.5	-48.6%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	602	452	-24.9%	305	366	+20.0%	\$555,000	\$610,000	+9.9%	2,124	1,206	-43.2%	7.1	3.0	-57.7%
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		
	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -
St Lawrence	118	105	-11.0%	95	92	-3.2%	\$125,000	\$121,900	-2.5%	585	388	-33.7%	8.0	4.6	-42.5%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	31	19	-38.7%	16	13	-18.8%	\$157,500	\$310,000	+96.8%	51	42	-17.6%	3.5	2.6	-25.7%
Seneca	33	31	-6.1%	31	34	+9.7%	\$136,000	\$166,250	+22.2%	54	41	-24.1%	2.3	1.6	-30.4%
Steuben	118	116	-1.7%	97	98	+1.0%	\$129,000	\$154,066	+19.4%	269	200	-25.7%	3.5	2.4	-31.4%
Suffolk	2,571	1,802	-29.9%	1,822	1,638	-10.1%	\$465,000	\$525,000	+12.9%	5,091	3,643	-28.4%	3.4	2.1	-38.2%
Sullivan	219	149	-32.0%	162	105	-35.2%	\$205,000	\$265,000	+29.3%	1,224	1,051	-14.1%	11.4	9.0	-21.1%
Tioga	57	65	+14.0%	45	35	-22.2%	\$192,000	\$200,001	+4.2%	146	98	-32.9%	4.1	2.5	-39.0%
Tompkins	64	72	+12.5%	85	92	+8.2%	\$293,900	\$307,500	+4.6%	161	78	-51.6%	2.5	1.1	-56.0%
Ulster	445	263	-40.9%	256	170	-33.6%	\$320,000	\$370,000	+15.6%	1,147	788	-31.3%	5.5	4.0	-27.3%
Warren	132	96	-27.3%	116	83	-28.4%	\$249,000	\$282,500	+13.5%	353	271	-23.2%	3.9	3.3	-15.4%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	118	98	-16.9%	126	89	-29.4%	\$161,500	\$170,000	+5.3%	147	109	-25.9%	1.8	1.3	-27.8%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	33	38	+15.2%	40	43	+7.5%	\$145,000	\$140,000	-3.4%	53	50	-5.7%	1.9	1.7	-10.5%
Yates	30	32	+6.7%	29	28	-3.4%	\$174,000	\$222,500	+27.9%	52	37	-28.8%	2.4	1.6	-33.3%
New York State	21,155	16,563	-21.7%	13,907	13,274	-4.6%	\$319,000	\$378,000	+18.5%	54,863	42,849	-21.9%	4.9	3.2	-34.7%

† 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