

Monthly Indicators

November 2021

The economy is improving, unemployment is falling, and the U.S. real estate market remains strong as we head into the holiday season, a period when activity typically slows as people take time to travel, celebrate, and spend time with loved ones. Although the market is not as frenetic as was seen earlier this year, buyer demand is high, bolstered by attractive mortgage rates and a low supply of inventory.

New Listings were down 7.7 percent to 11,811. Pending Sales increased 11.6 percent to 12,792. Inventory shrank 26.9 percent to 36,822 units.

Prices moved higher as the Median Sales Price was up 12.1 percent to \$370,000. Days on Market decreased 17.7 percent to 51 days. Months Supply of Inventory was down 34.9 percent to 2.8 months.

The most recent data from the National Association of REALTORS® reports the median single-family existing home sales price rose 16% in the third quarter of this year to \$363,700, with all four regions of the country experiencing double-digit price growth. In new construction, builder confidence increased in November, surpassing analyst expectations and rising to 83 on the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), the highest level since spring, despite persistent labor and supply chain challenges and a shortage of available lots.

Activity Snapshot

- 8.3% **+ 12.1%** **- 26.9%**

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.

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	11-2020	11-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		12,798	11,811	- 7.7%	183,510	184,230	+ 0.4%
Pending Sales		11,462	12,792	+ 11.6%	131,718	147,852	+ 12.2%
Closed Sales		13,758	12,614	- 8.3%	114,676	138,876	+ 21.1%
Days on Market		62	51	- 17.7%	72	56	- 22.2%
Median Sales Price		\$330,000	\$370,000	+ 12.1%	\$304,500	\$370,000	+ 21.5%
Avg. Sales Price		\$430,041	\$491,959	+ 14.4%	\$406,504	\$480,943	+ 18.3%
Pct. of List Price Received		99.3%	100.7%	+ 1.4%	98.3%	100.7%	+ 2.4%
Affordability Index		140	131	- 6.4%	152	131	- 13.8%
Homes for Sale		50,355	36,822	- 26.9%	--	--	--
Months Supply		4.3	2.8	- 34.9%	--	--	--

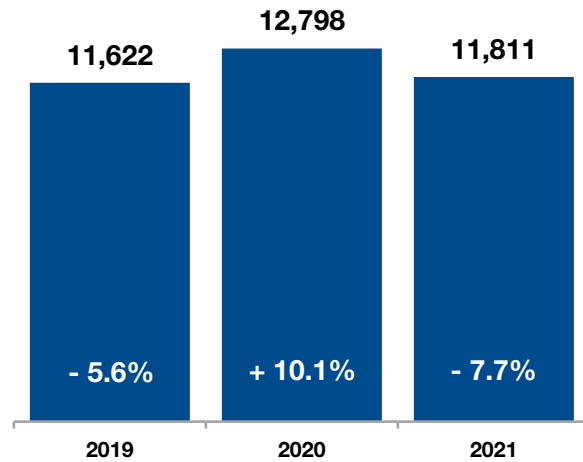
New Listings

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

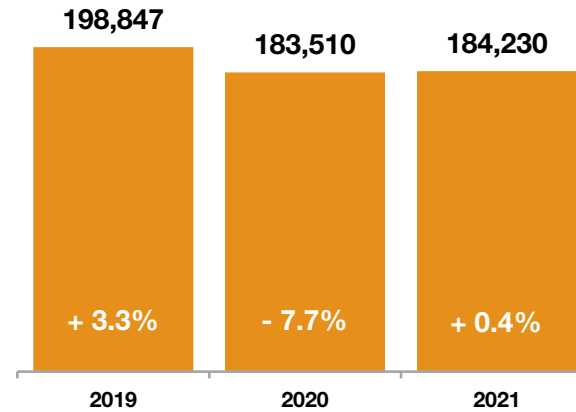


New York State Association of REALTORS®, Inc.

November

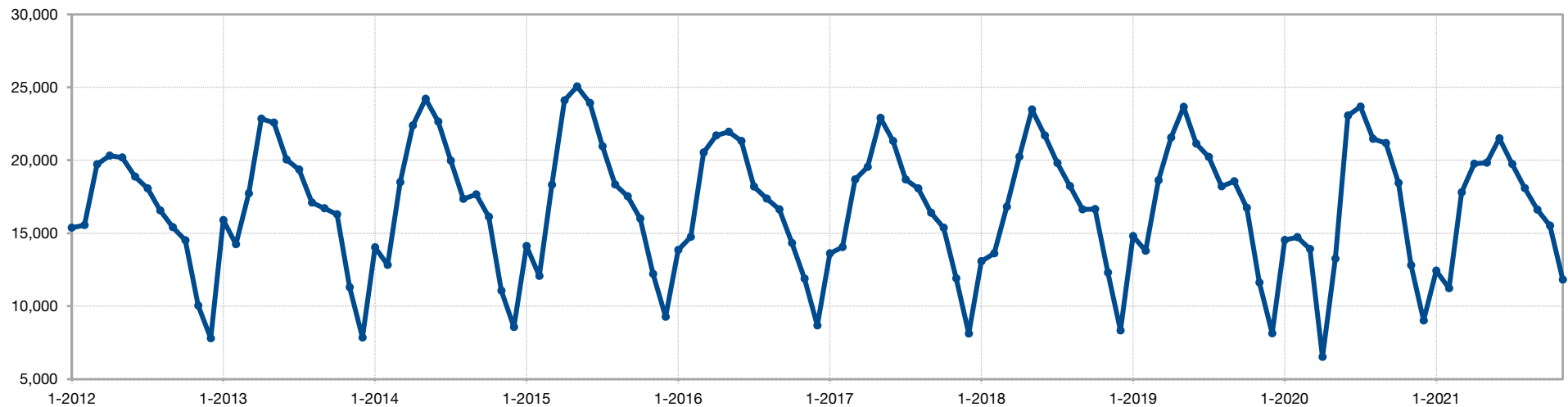


Year to Date



	New Listings	Prior Year	Percent Change
December 2020	9,003	8,125	+10.8%
January 2021	12,415	14,517	-14.5%
February 2021	11,218	14,721	-23.8%
March 2021	17,784	13,919	+27.8%
April 2021	19,755	6,514	+203.3%
May 2021	19,826	13,253	+49.6%
June 2021	21,489	23,062	-6.8%
July 2021	19,734	23,663	-16.6%
August 2021	18,086	21,457	-15.7%
September 2021	16,603	21,161	-21.5%
October 2021	15,509	18,445	-15.9%
November 2021	11,811	12,798	-7.7%
12-Month Avg	16,103	15,970	+0.8%

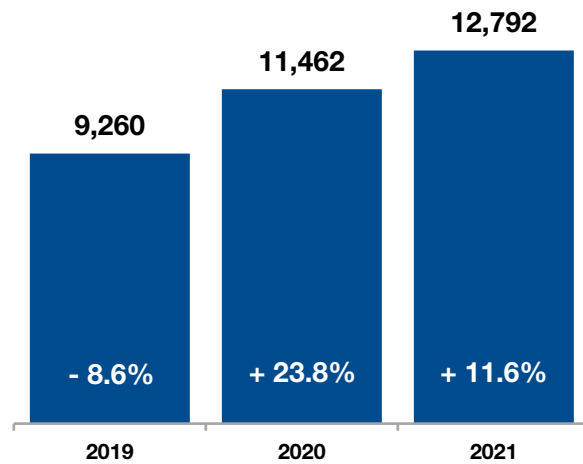
Historical New Listings by Month



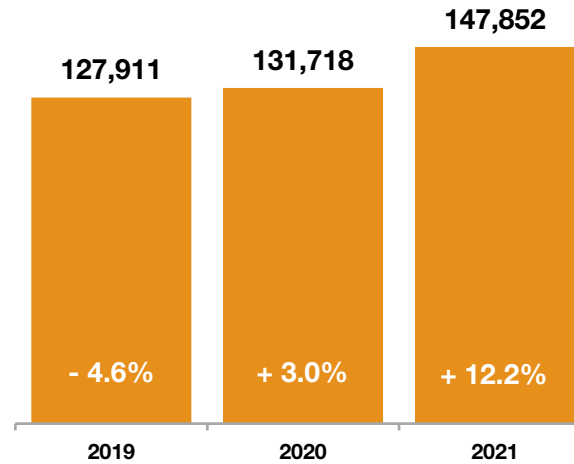
Pending Sales

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

November



Year to Date



	Pending Sales	Prior Year	Percent Change
December 2020	10,121	7,908	+28.0%
January 2021	9,711	8,554	+13.5%
February 2021	10,011	9,279	+7.9%
March 2021	13,669	9,242	+47.9%
April 2021	13,842	5,294	+161.5%
May 2021	14,981	8,225	+82.1%
June 2021	15,606	14,775	+5.6%
July 2021	14,680	17,490	-16.1%
August 2021	15,107	16,746	-9.8%
September 2021	13,467	15,592	-13.6%
October 2021	13,986	15,059	-7.1%
November 2021	12,792	11,462	+11.6%
12-Month Avg	13,164	11,636	+13.1%

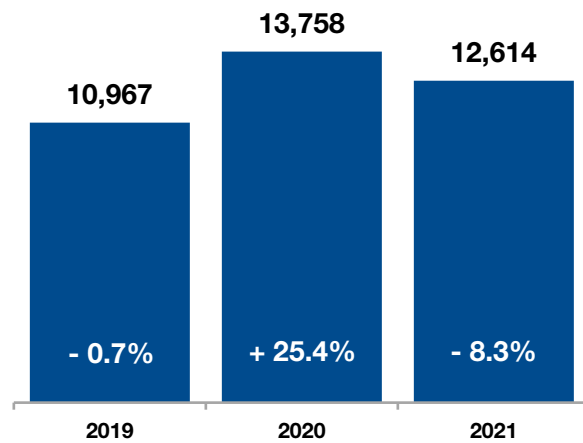
Historical Pending Sales by Month



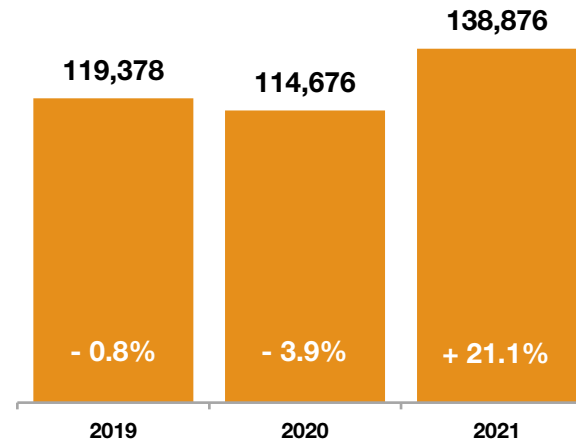
Closed Sales

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

November



Year to Date



	Closed Sales	Prior Year	Percent Change
December 2020	15,971	11,462	+39.3%
January 2021	11,560	9,553	+21.0%
February 2021	10,145	7,902	+28.4%
March 2021	11,406	8,056	+41.6%
April 2021	10,935	7,136	+53.2%
May 2021	11,076	7,465	+48.4%
June 2021	13,663	8,436	+62.0%
July 2021	14,249	10,385	+37.2%
August 2021	15,311	12,673	+20.8%
September 2021	13,712	13,911	-1.4%
October 2021	14,205	15,401	-7.8%
November 2021	12,614	13,758	-8.3%
12-Month Avg	12,904	10,512	+22.8%

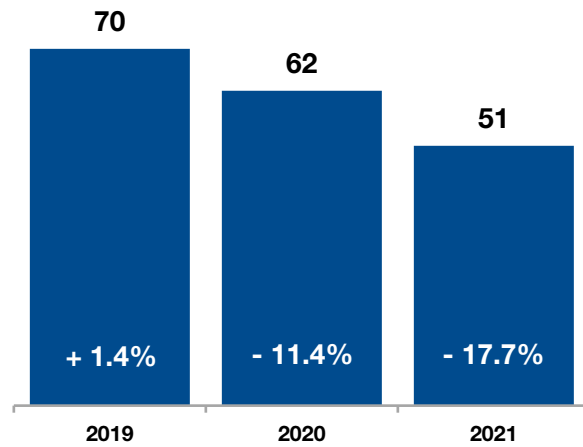
Historical Closed Sales by Month



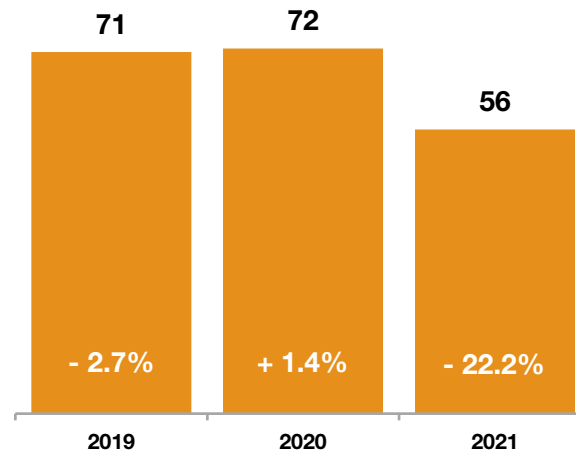
Days on Market

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

November



Year to Date



Days on Market		Prior Year	Percent Change
December 2020	61	71	-14.1%
January 2021	63	77	-18.2%
February 2021	68	83	-18.1%
March 2021	73	84	-13.1%
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%
October 2021	47	62	-24.2%
November 2021	51	62	-17.7%
12-Month Avg*	56	72	-22.2%

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

Historical Days on Market by Month

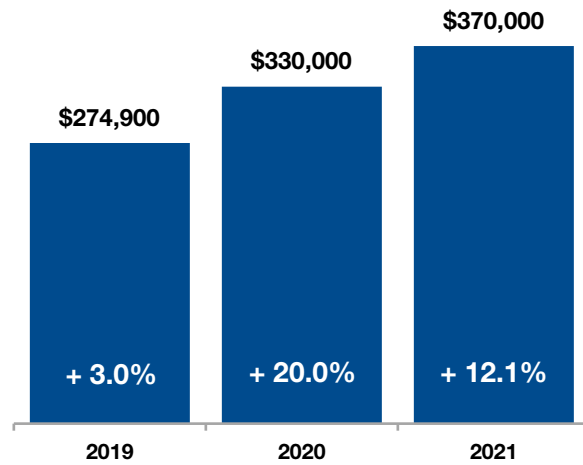


Median Sales Price

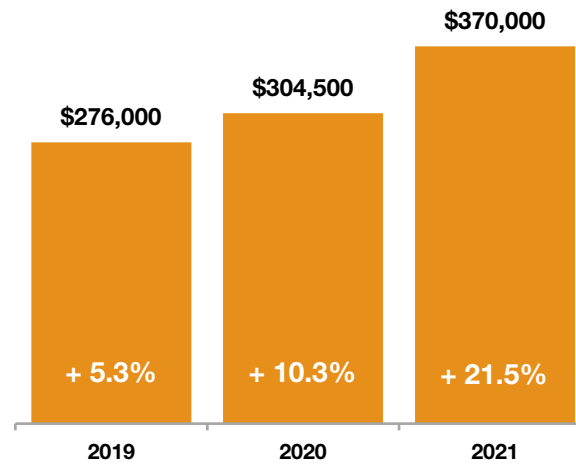
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



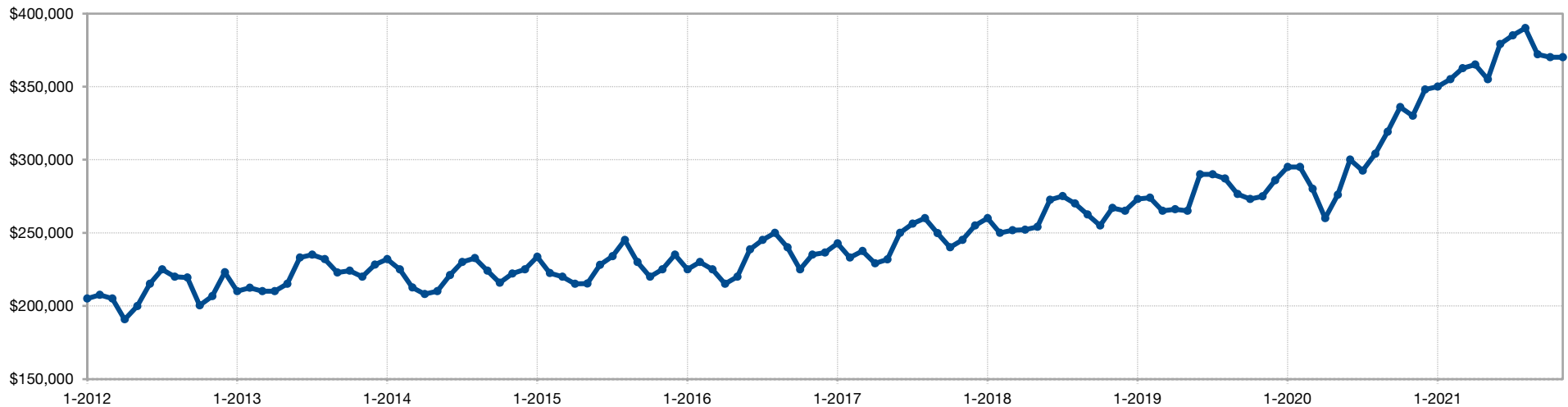
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2020	\$348,000	\$285,875	+21.7%
January 2021	\$350,000	\$295,000	+18.6%
February 2021	\$355,000	\$295,000	+20.3%
March 2021	\$362,500	\$280,000	+29.5%
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	\$303,925	+28.3%
September 2021	\$372,000	\$319,000	+16.6%
October 2021	\$370,000	\$336,000	+10.1%
November 2021	\$370,000	\$330,000	+12.1%
12-Month Med*	\$365,950	\$300,000	+22.0%

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

Historical Median Sales Price by Month



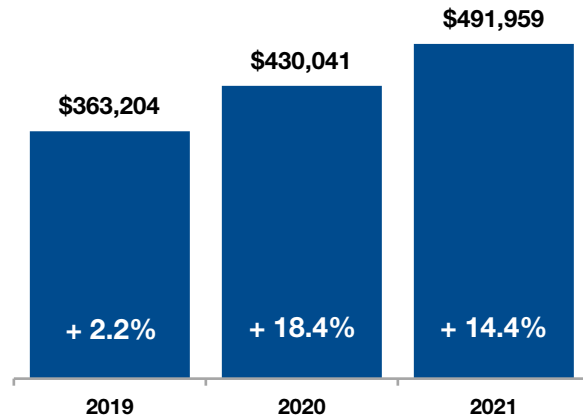
Average Sales Price

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

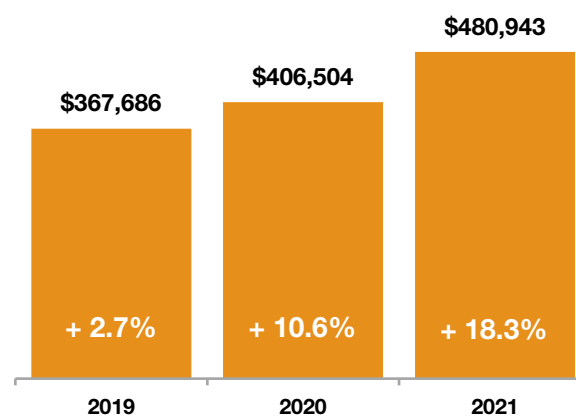


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November



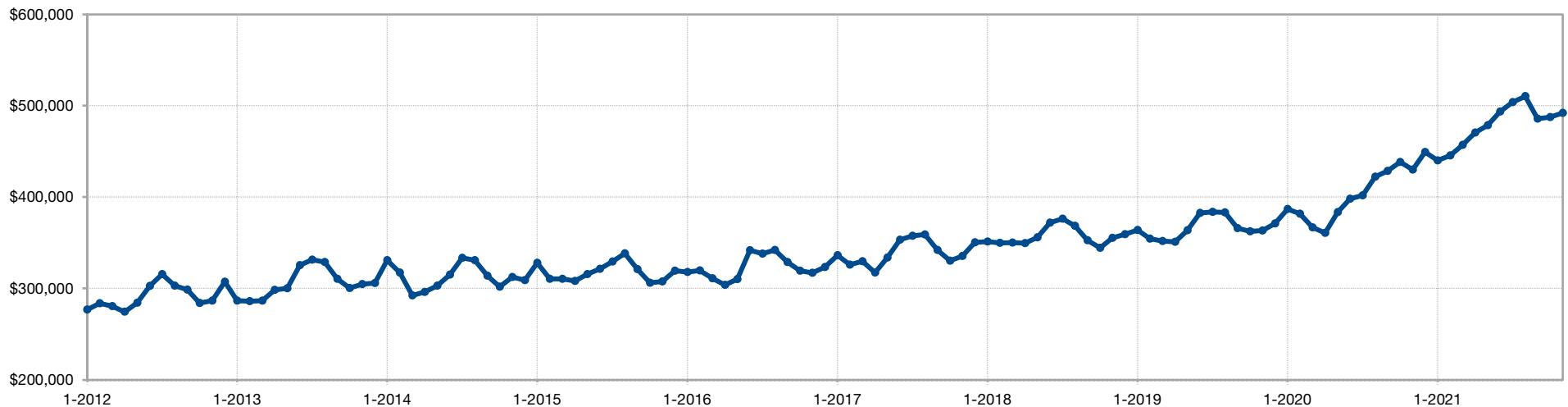
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2020	\$449,261	\$370,938	+21.1%
January 2021	\$439,941	\$386,913	+13.7%
February 2021	\$445,547	\$381,575	+16.8%
March 2021	\$457,021	\$366,795	+24.6%
April 2021	\$470,593	\$360,691	+30.5%
May 2021	\$478,519	\$383,402	+24.8%
June 2021	\$493,382	\$398,179	+23.9%
July 2021	\$503,845	\$401,680	+25.4%
August 2021	\$510,369	\$422,261	+20.9%
September 2021	\$485,841	\$428,665	+13.3%
October 2021	\$487,461	\$438,357	+11.2%
November 2021	\$491,959	\$430,041	+14.4%
12-Month Avg*	\$477,684	\$403,275	+18.5%

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

Historical Average Sales Price by Month

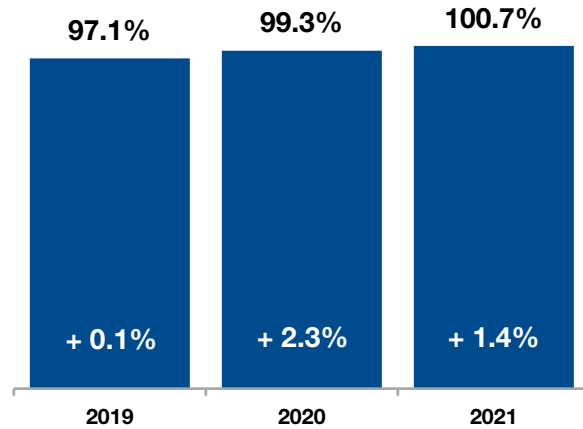


Percent of List Price Received

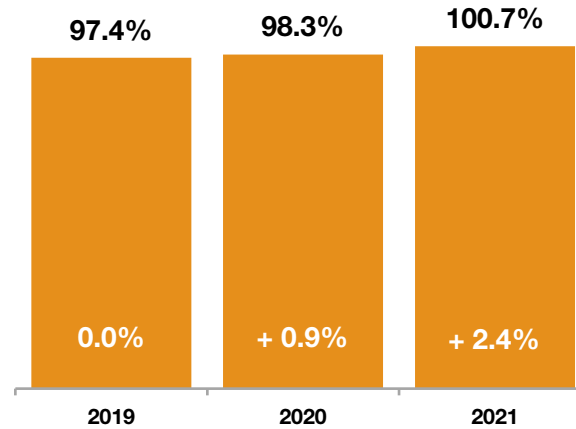
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



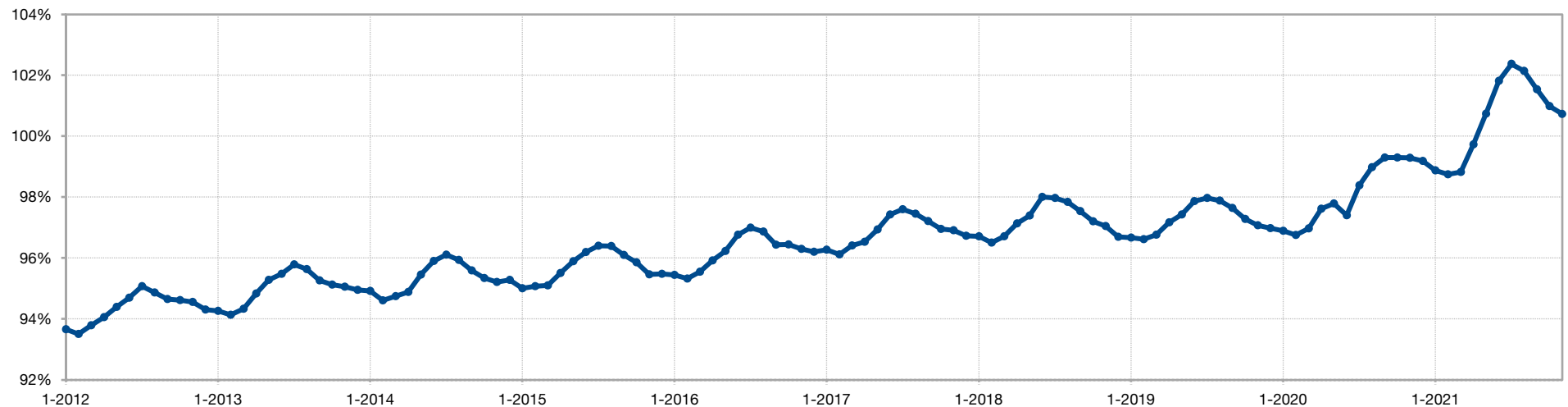
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
September 2021	101.5%	99.3%	+2.2%
October 2021	101.0%	99.3%	+1.7%
November 2021	100.7%	99.3%	+1.4%
12-Month Avg*	100.6%	98.2%	+2.4%

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

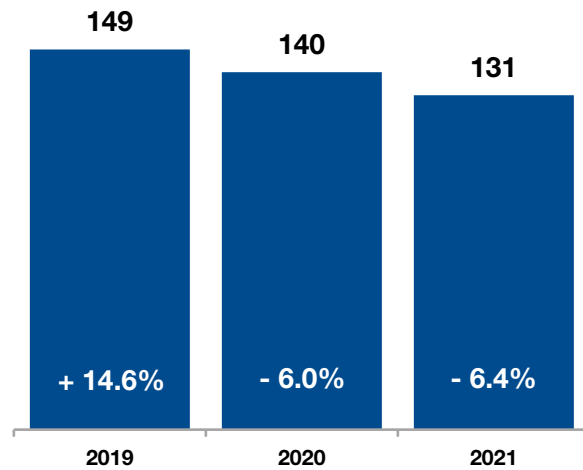
Historical Percent of List Price Received by Month



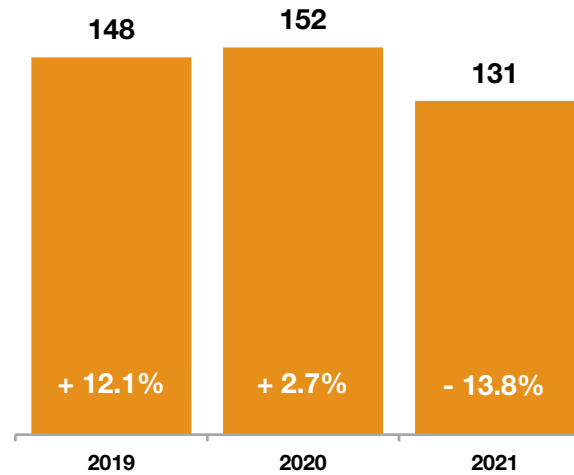
Housing Affordability Index

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.

November

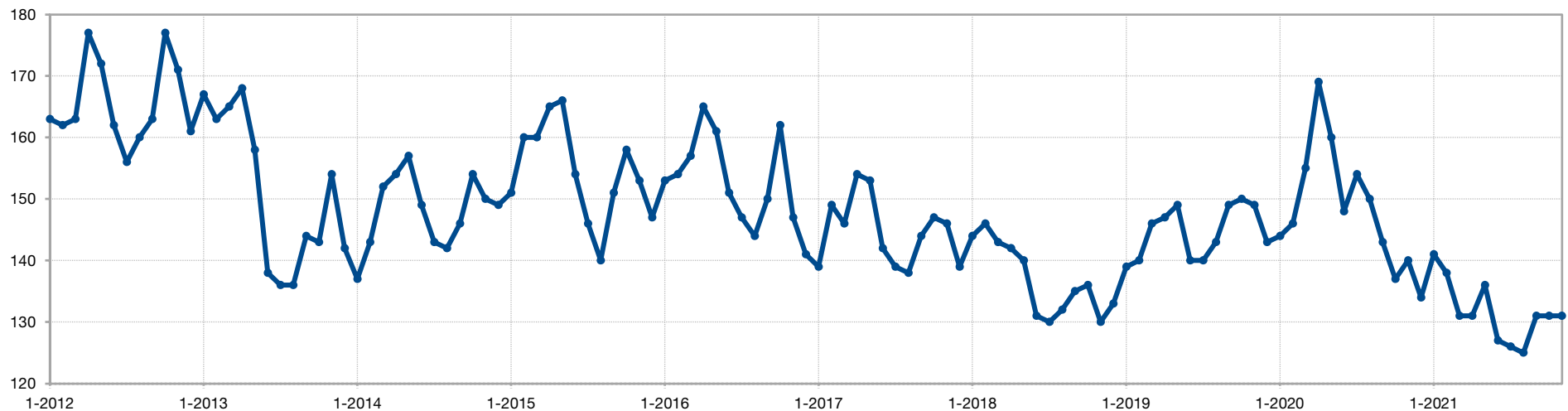


Year to Date



	Affordability Index	Prior Year	Percent Change
December 2020	134	143	-6.3%
January 2021	141	144	-2.1%
February 2021	138	146	-5.5%
March 2021	131	155	-15.5%
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	131	143	-8.4%
October 2021	131	137	-4.4%
November 2021	131	140	-6.4%
12-Month Avg	132	149	-11.6%

Historical Housing Affordability Index by Month



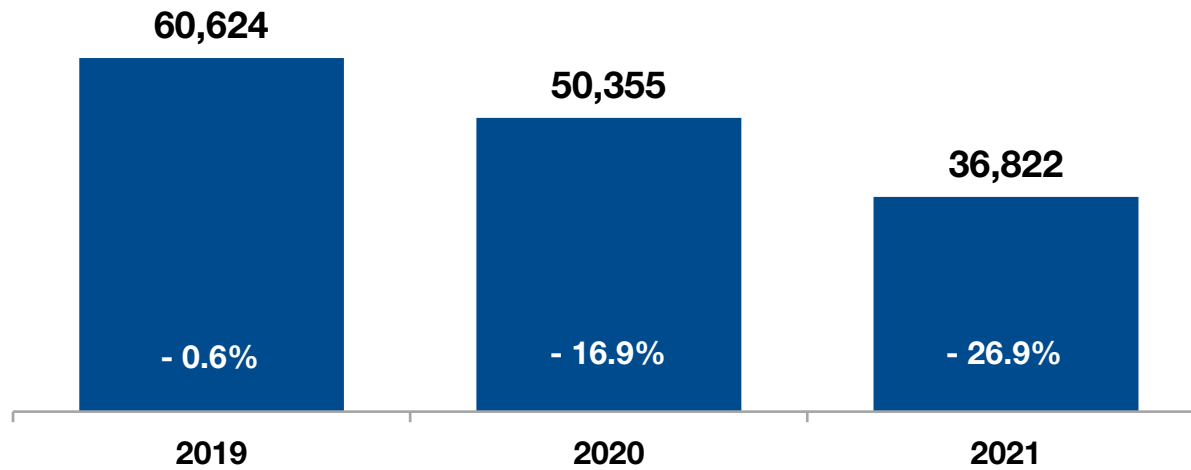
Inventory of Homes for Sale

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



New York State Association of REALTORS®, Inc.

November



	Homes for Sale	Prior Year	Percent Change
December 2020	43,359	52,938	-18.1%
January 2021	41,661	53,202	-21.7%
February 2021	39,189	53,771	-27.1%
March 2021	38,966	52,682	-26.0%
April 2021	41,142	49,295	-16.5%
May 2021	42,552	50,101	-15.1%
June 2021	44,409	53,620	-17.2%
July 2021	45,697	54,757	-16.5%
August 2021	44,811	54,486	-17.8%
September 2021	44,062	54,903	-19.7%
October 2021	41,764	53,480	-21.9%
November 2021	36,822	50,355	-26.9%
12-Month Avg	42,036	52,799	-20.4%

Historical Inventory of Homes for Sale by Month



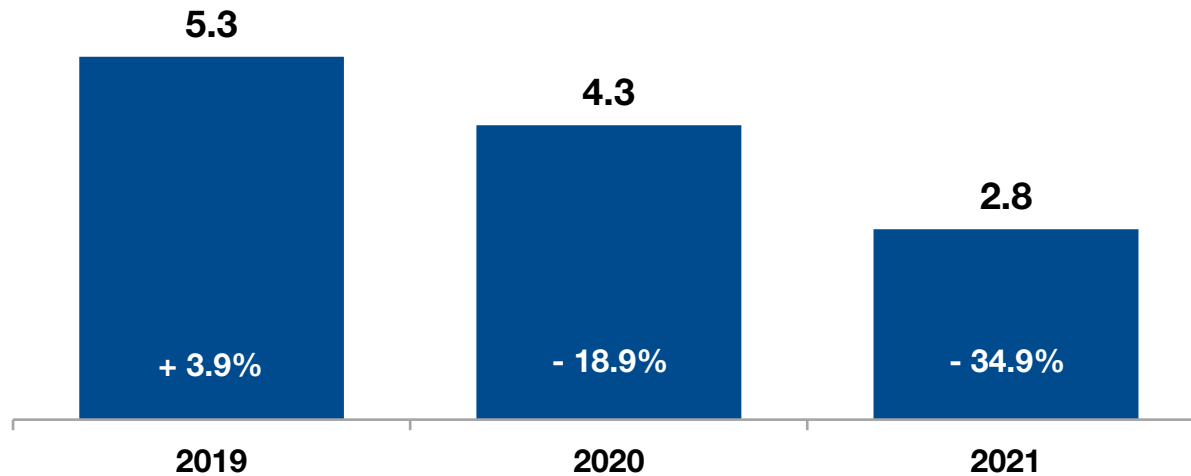
Months Supply of Inventory

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.

November



Months Supply		Prior Year	Percent Change
December 2020	3.7	4.7	-21.3%
January 2021	3.5	4.7	-25.5%
February 2021	3.3	4.8	-31.3%
March 2021	3.2	4.8	-33.3%
April 2021	3.2	4.7	-31.9%
May 2021	3.1	5.0	-38.0%
June 2021	3.2	5.3	-39.6%
July 2021	3.4	5.2	-34.6%
August 2021	3.4	5.0	-32.0%
September 2021	3.4	4.9	-30.6%
October 2021	3.2	4.7	-31.9%
November 2021	2.8	4.3	-34.9%
12-Month Avg	3.3	4.9	-32.7%

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		
	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	25	29	+16.0%	37	38	+2.7%	\$98,000	\$110,500	+12.8%	92	78	-15.2%	3.0	2.3	-23.3%
Bronx	214	244	+14.0%	113	139	+23.0%	\$447,500	\$455,000	+1.7%	965	1,001	+3.7%	9.7	6.0	-38.1%
Broome	139	153	+10.1%	166	152	-8.4%	\$139,900	\$151,000	+7.9%	476	334	-29.8%	3.2	2.0	-37.5%
Cattaraugus	59	68	+15.3%	94	78	-17.0%	\$149,950	\$183,750	+22.5%	239	167	-30.1%	3.5	2.3	-34.3%
Cayuga	51	59	+15.7%	92	55	-40.2%	\$160,000	\$199,000	+24.4%	146	140	-4.1%	2.4	2.4	0.0%
Chautauqua	107	106	-0.9%	125	137	+9.6%	\$147,700	\$160,000	+8.3%	284	238	-16.2%	2.5	2.1	-16.0%
Chemung	66	87	+31.8%	79	96	+21.5%	\$145,000	\$152,500	+5.2%	220	156	-29.1%	3.2	2.0	-37.5%
Chenango	54	46	-14.8%	47	57	+21.3%	\$135,000	\$145,750	+8.0%	307	218	-29.0%	8.0	4.7	-41.3%
Clinton	59	43	-27.1%	51	76	+49.0%	\$169,000	\$185,000	+9.5%	189	102	-46.0%	3.5	1.8	-48.6%
Columbia	82	60	-26.8%	94	70	-25.5%	\$345,000	\$390,485	+13.2%	647	344	-46.8%	8.1	4.5	-44.4%
Cortland	47	31	-34.0%	38	44	+15.8%	\$138,010	\$167,180	+21.1%	114	74	-35.1%	3.3	1.9	-42.4%
Delaware	65	58	-10.8%	89	82	-7.9%	\$195,000	\$222,500	+14.1%	576	383	-33.5%	9.2	5.6	-39.1%
Dutchess	334	252	-24.6%	386	271	-29.8%	\$370,000	\$391,999	+5.9%	1,427	774	-45.8%	4.6	2.5	-45.7%
Erie	609	638	+4.8%	853	743	-12.9%	\$196,000	\$223,045	+13.8%	740	638	-13.8%	1.0	0.9	-10.0%
Essex	68	32	-52.9%	94	64	-31.9%	\$343,500	\$269,000	-21.7%	357	238	-33.3%	5.7	4.3	-24.6%
Franklin	24	25	+4.2%	47	37	-21.3%	\$177,000	\$218,500	+23.4%	203	120	-40.9%	5.5	3.1	-43.6%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	42	31	-26.2%	52	41	-21.2%	\$149,100	\$175,000	+17.4%	53	38	-28.3%	1.3	0.8	-38.5%
Greene	99	82	-17.2%	122	66	-45.9%	\$283,000	\$332,500	+17.5%	644	358	-44.4%	8.6	4.3	-50.0%
Hamilton	9	6	-33.3%	23	14	-39.1%	\$297,500	\$301,500	+1.3%	65	49	-24.6%	4.4	4.3	-2.3%
Herkimer	48	45	-6.3%	52	51	-1.9%	\$132,500	\$153,000	+15.5%	588	541	-8.0%	12.6	11.6	-7.9%

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		
	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -
Jefferson	101	83	-17.8%	134	125	-6.7%	\$172,000	\$191,000	+11.0%	419	412	-1.7%	3.5	3.3	-5.7%
Kings	309	250	-19.1%	141	201	+42.6%	\$650,000	\$768,800	+18.3%	1,895	1,612	-14.9%	14.0	8.0	-42.9%
Lewis	16	20	+25.0%	27	30	+11.1%	\$146,000	\$168,000	+15.1%	102	96	-5.9%	4.6	5.1	+10.9%
Livingston	26	51	+96.2%	52	56	+7.7%	\$161,000	\$177,000	+9.9%	76	68	-10.5%	1.7	1.5	-11.8%
Madison	33	35	+6.1%	74	56	-24.3%	\$217,950	\$200,000	-8.2%	195	179	-8.2%	3.4	3.2	-5.9%
Monroe	628	579	-7.8%	834	716	-14.1%	\$173,000	\$187,500	+8.4%	536	395	-26.3%	0.8	0.5	-37.5%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,283	1,089	-15.1%	1,466	1,198	-18.3%	\$599,000	\$652,000	+8.8%	4,547	2,836	-37.6%	4.0	2.0	-50.0%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	162	170	+4.9%	207	187	-9.7%	\$167,000	\$175,000	+4.8%	263	262	-0.4%	1.5	1.4	-6.7%
Oneida	160	152	-5.0%	200	170	-15.0%	\$155,513	\$169,722	+9.1%	1,856	1,882	+1.4%	11.6	10.9	-6.0%
Onondaga	341	380	+11.4%	481	459	-4.6%	\$175,000	\$185,000	+5.7%	609	639	+4.9%	1.4	1.5	+7.1%
Ontario	117	83	-29.1%	139	106	-23.7%	\$210,000	\$218,750	+4.2%	255	187	-26.7%	2.3	1.7	-26.1%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	26	26	0.0%	30	30	0.0%	\$133,500	\$130,250	-2.4%	58	42	-27.6%	1.7	1.3	-23.5%
Oswego	73	71	-2.7%	96	120	+25.0%	\$145,000	\$158,950	+9.6%	226	214	-5.3%	2.4	2.2	-8.3%
Otsego	43	58	+34.9%	78	47	-39.7%	\$180,000	\$197,500	+9.7%	474	323	-31.9%	10.0	5.8	-42.0%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,306	1,259	-3.6%	646	859	+33.0%	\$650,000	\$685,000	+5.4%	6,475	5,319	-17.9%	10.4	4.9	-52.9%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	396	393	-0.8%	416	373	-10.3%	\$582,500	\$625,000	+7.3%	1,897	1,069	-43.6%	6.0	2.7	-55.0%
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		
	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -
St Lawrence	49	65	+32.7%	111	92	-17.1%	\$95,750	\$135,000	+41.0%	475	332	-30.1%	6.4	3.9	-39.1%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	6	8	+33.3%	22	17	-22.7%	\$263,500	\$205,000	-22.2%	45	27	-40.0%	3.1	1.7	-45.2%
Seneca	19	17	-10.5%	35	28	-20.0%	\$170,000	\$182,700	+7.5%	55	28	-49.1%	2.3	1.1	-52.2%
Steuben	63	81	+28.6%	88	78	-11.4%	\$137,250	\$141,500	+3.1%	261	181	-30.7%	3.4	2.1	-38.2%
Suffolk	1,589	1,303	-18.0%	1,751	1,502	-14.2%	\$471,000	\$520,000	+10.4%	4,433	3,051	-31.2%	2.9	1.8	-37.9%
Sullivan	107	96	-10.3%	130	110	-15.4%	\$237,000	\$249,950	+5.5%	1,096	964	-12.0%	9.4	8.6	-8.5%
Tioga	31	26	-16.1%	53	45	-15.1%	\$154,000	\$170,000	+10.4%	129	93	-27.9%	3.5	2.4	-31.4%
Tompkins	53	54	+1.9%	66	63	-4.5%	\$226,550	\$318,000	+40.4%	136	55	-59.6%	2.0	0.8	-60.0%
Ulster	188	167	-11.2%	245	190	-22.4%	\$301,000	\$379,450	+26.1%	1,028	659	-35.9%	4.7	3.5	-25.5%
Warren	70	62	-11.4%	122	83	-32.0%	\$245,200	\$294,000	+19.9%	304	238	-21.7%	3.2	3.0	-6.3%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	70	63	-10.0%	91	86	-5.5%	\$165,000	\$175,500	+6.4%	110	83	-24.5%	1.3	1.0	-23.1%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	22	29	+31.8%	29	23	-20.7%	\$124,000	\$157,500	+27.0%	47	47	0.0%	1.7	1.6	-5.9%
Yates	22	17	-22.7%	18	24	+33.3%	\$201,000	\$540,000	+168.7%	46	34	-26.1%	1.9	1.6	-15.8%
New York State	12,798	11,811	-7.7%	13,758	12,614	-8.3%	\$330,000	\$370,000	+12.1%	50,355	36,822	-26.9%	4.3	2.8	-34.9%

† 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