

Quarterly Indicators



Q4-2021

Q4 picked up where last quarter left off to finish the year strong, capping a record-breaking year for the real estate industry. Nationally, existing home sales grew month after month this quarter, despite rising sales prices and increasing mortgage interest rates, as buyers move to lock in their home purchases before the end of the year. New listings have also increased, albeit slowly, and builders are working steadily to add much needed supply to an ultra-competitive housing environment.

Pending Sales in New York State were up 0.9 percent to 36,921. Closed Sales decreased 9.3 percent to 40,934. Inventory shrunk 30.4 percent to 30,654 units.

Prices gazed upward as the Median Sales Price was up 8.8 percent to \$370,000. Days on Market decreased 19.4 percent to 50 days. Months Supply of Inventory was down 37.8 percent to 2.3 months.

The Federal Reserve recently announced the tapering of their bond buying program, set to end in March 2022, with a series of interest rate increases to follow. Lawrence Yun, chief economist at the National Association of REALTORS®, expects mortgage interest rates will reach 3.7% by the end of 2022, and high sales prices, coupled with increasing down payment amounts, will further decrease affordability, which may leave many first-time home buyers unable to compete. But rising interest rates may also serve to help cool buyer demand, which would likely mean a greater selection of homes for potential buyers.

Activity Snapshot

- 9.3%

+ 8.8%

- 30.4%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

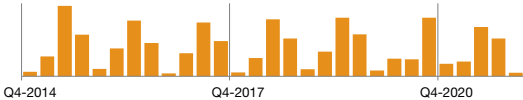





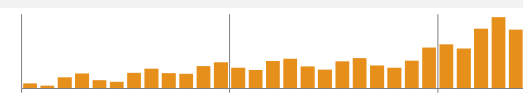
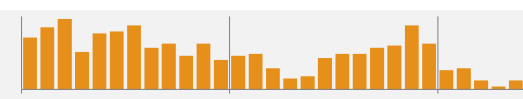

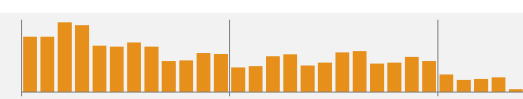
One-Year Change in
Homes for Sale

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

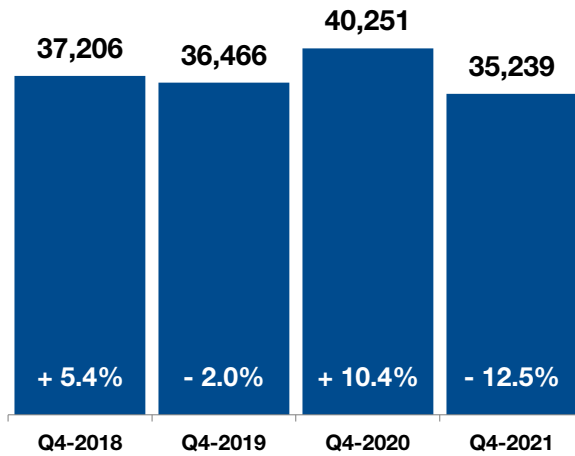
Key metrics by reported quarter and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	Q4-2020	Q4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		40,251	35,239	- 12.5%	192,508	192,214	- 0.2%
Pending Sales		36,598	36,921	+ 0.9%	141,731	157,022	+ 10.8%
Closed Sales		45,135	40,934	- 9.3%	130,635	153,110	+ 17.2%
Days on Market		62	50	- 19.4%	70	55	- 21.4%
Median Sales Price		\$340,000	\$370,000	+ 8.8%	\$310,000	\$370,000	+ 19.4%
Average Sales Price		\$439,698	\$488,226	+ 11.0%	\$411,752	\$481,322	+ 16.9%
Pct. of List Price Received		99.3%	100.7%	+ 1.4%	98.4%	100.7%	+ 2.3%
Housing Affordability Index		136	131	- 3.7%	149	131	- 12.1%
Inventory of Homes for Sale		44,071	30,654	- 30.4%	--	--	--
Months Supply of Inventory		3.7	2.3	- 37.8%	--	--	--

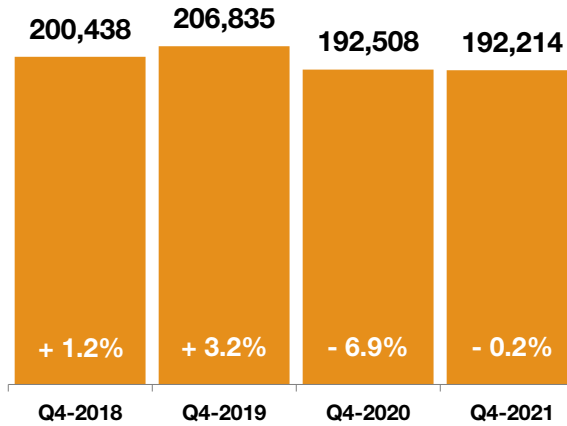
New Listings

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

Fourth Quarter

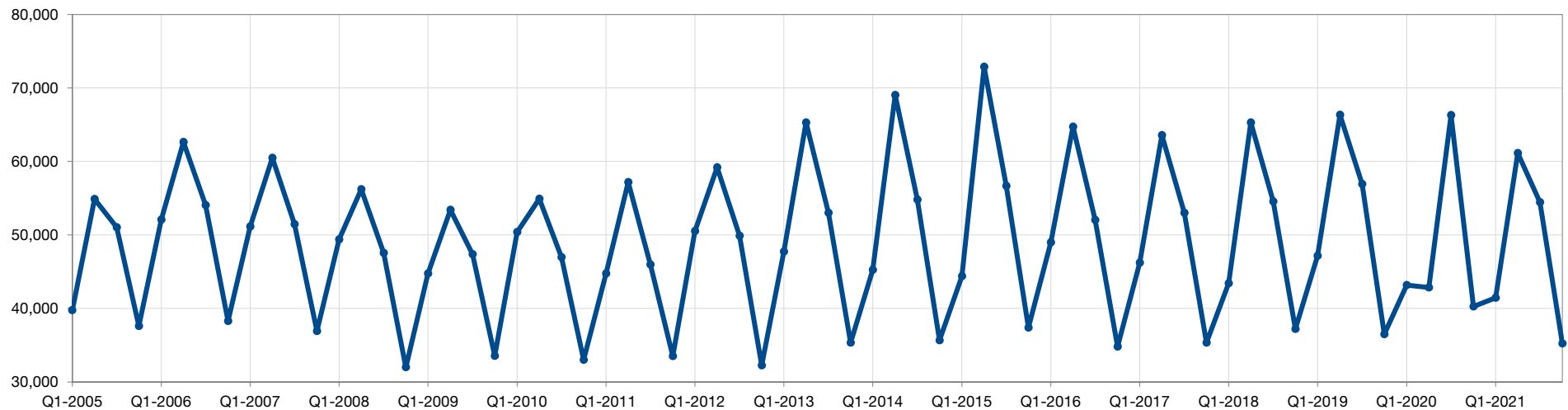


Year to Date



	New Listings	Percent Change
Q1-2019	47,136	+8.6%
Q2-2019	66,311	+1.6%
Q3-2019	56,922	+4.4%
Q4-2019	36,466	-2.0%
Q1-2020	43,153	-8.5%
Q2-2020	42,825	-35.4%
Q3-2020	66,279	+16.4%
Q4-2020	40,251	+10.4%
Q1-2021	41,423	-4.0%
Q2-2021	61,100	+42.7%
Q3-2021	54,452	-17.8%
Q4-2021	35,239	-12.5%

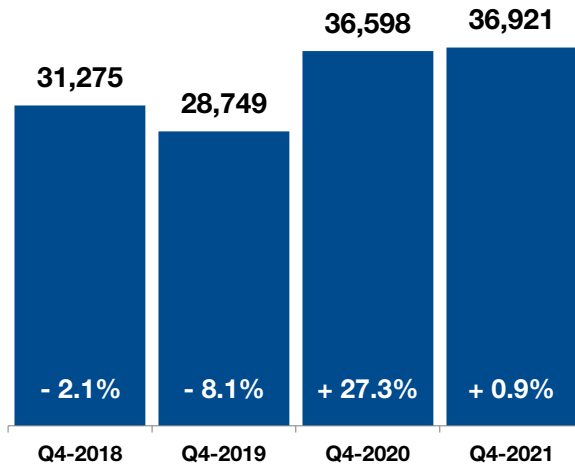
Historical New Listings by Quarter



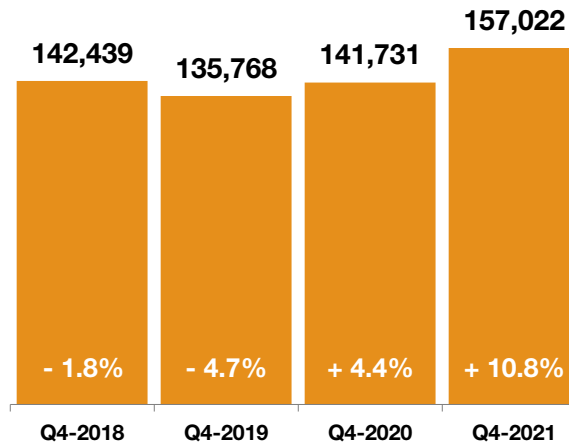
Pending Sales

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

Fourth Quarter

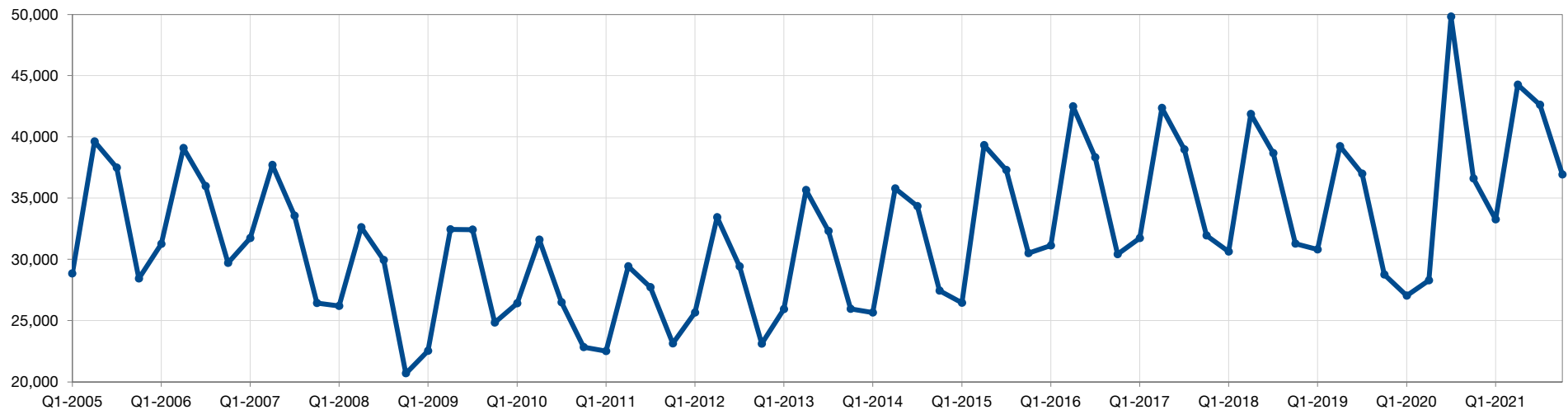


Year to Date



	Pending Sales	Percent Change
Q1-2019	30,803	+0.6%
Q2-2019	39,225	-6.3%
Q3-2019	36,991	-4.4%
Q4-2019	28,749	-8.1%
Q1-2020	27,041	-12.2%
Q2-2020	28,284	-27.9%
Q3-2020	49,808	+34.6%
Q4-2020	36,598	+27.3%
Q1-2021	33,251	+23.0%
Q2-2021	44,243	+56.4%
Q3-2021	42,607	-14.5%
Q4-2021	36,921	+0.9%

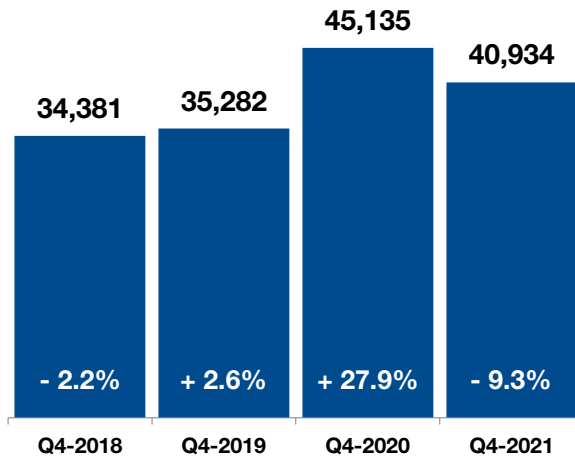
Historical Pending Sales by Quarter



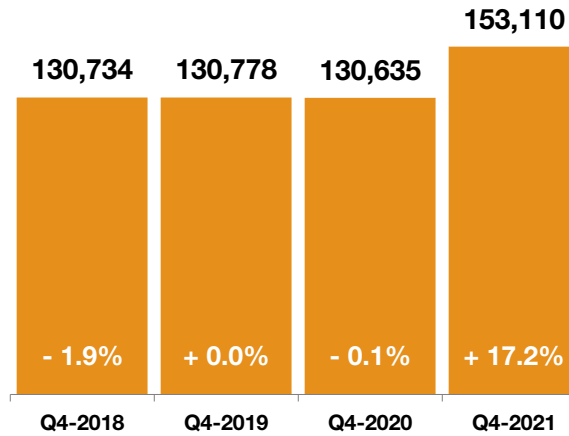
Closed Sales

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

Fourth Quarter

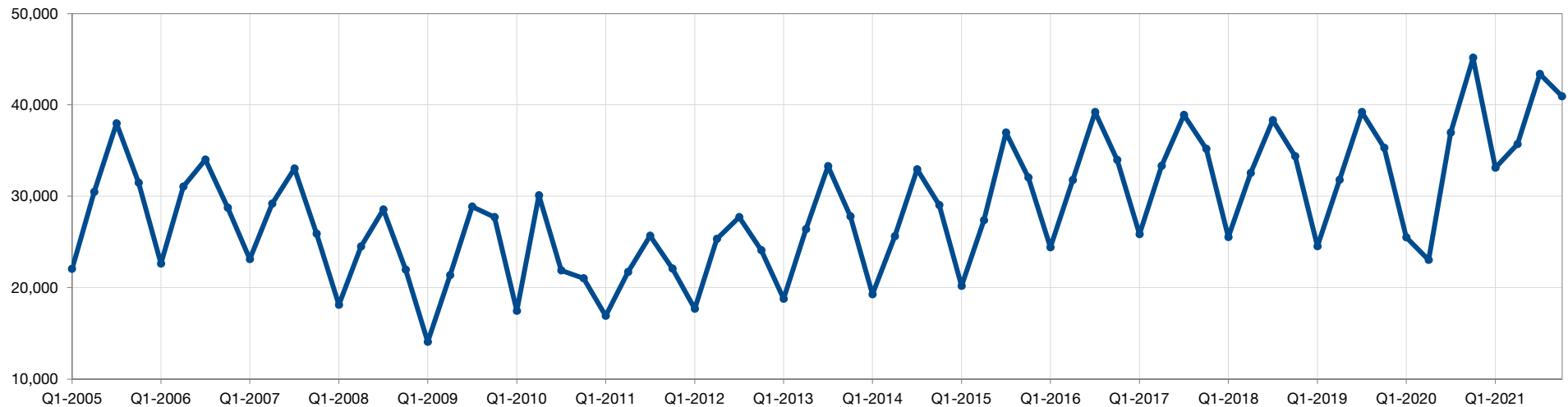


Year to Date



	Closed Sales	Percent Change
Q1-2019	24,512	-3.9%
Q2-2019	31,792	-2.3%
Q3-2019	39,192	+2.3%
Q4-2019	35,282	+2.6%
Q1-2020	25,501	+4.0%
Q2-2020	23,033	-27.6%
Q3-2020	36,966	-5.7%
Q4-2020	45,135	+27.9%
Q1-2021	33,122	+29.9%
Q2-2021	35,695	+55.0%
Q3-2021	43,359	+17.3%
Q4-2021	40,934	-9.3%

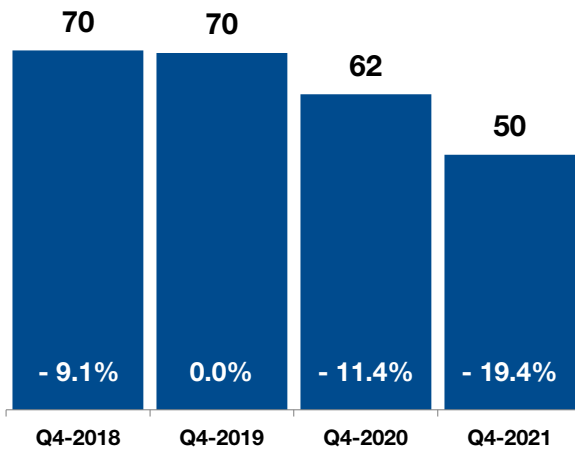
Historical Closed Sales by Quarter



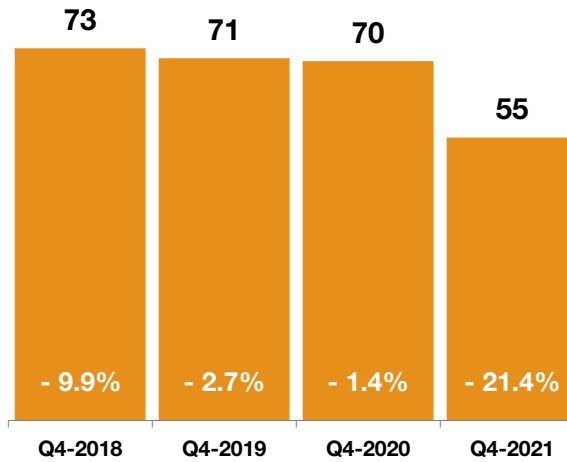
Days on Market

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

Fourth Quarter

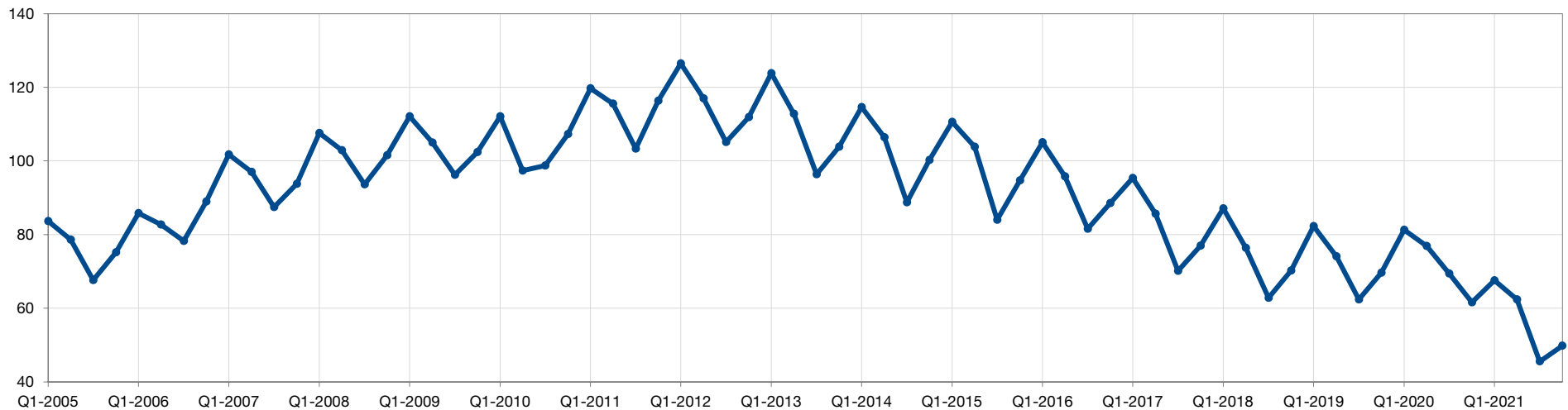


Year to Date



	Days on Market	Percent Change
Q1-2019	82	-5.7%
Q2-2019	74	-2.6%
Q3-2019	62	-1.6%
Q4-2019	70	0.0%
Q1-2020	81	-1.2%
Q2-2020	77	+4.1%
Q3-2020	69	+11.3%
Q4-2020	62	-11.4%
Q1-2021	68	-16.0%
Q2-2021	62	-19.5%
Q3-2021	46	-33.3%
Q4-2021	50	-19.4%

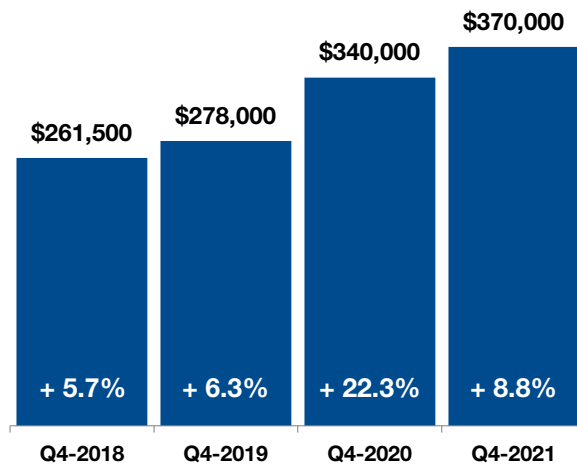
Historical Days on Market by Quarter



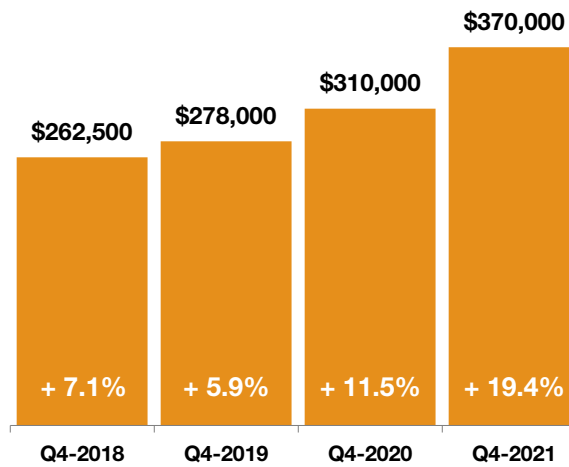
Median Sales Price

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

Fourth Quarter

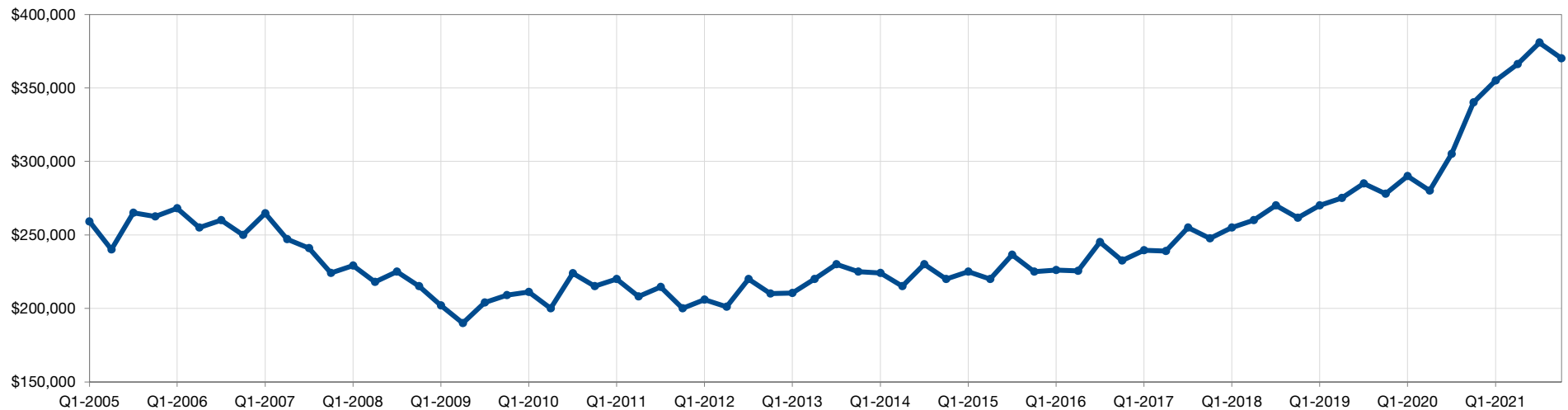


Year to Date



	Median Sales Price	Percent Change
Q1-2019	\$270,000	+5.9%
Q2-2019	\$275,000	+5.8%
Q3-2019	\$285,000	+5.6%
Q4-2019	\$278,000	+6.3%
Q1-2020	\$290,000	+7.4%
Q2-2020	\$280,000	+1.8%
Q3-2020	\$305,000	+7.0%
Q4-2020	\$340,000	+22.3%
Q1-2021	\$355,000	+22.4%
Q2-2021	\$366,000	+30.7%
Q3-2021	\$380,734	+24.8%
Q4-2021	\$370,000	+8.8%

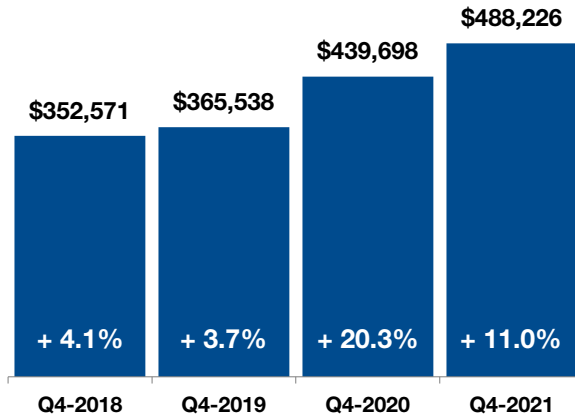
Historical Median Sales Price by Quarter



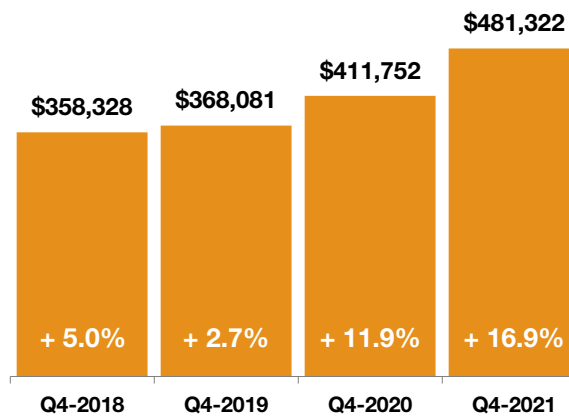
Average Sales Price

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

Fourth Quarter

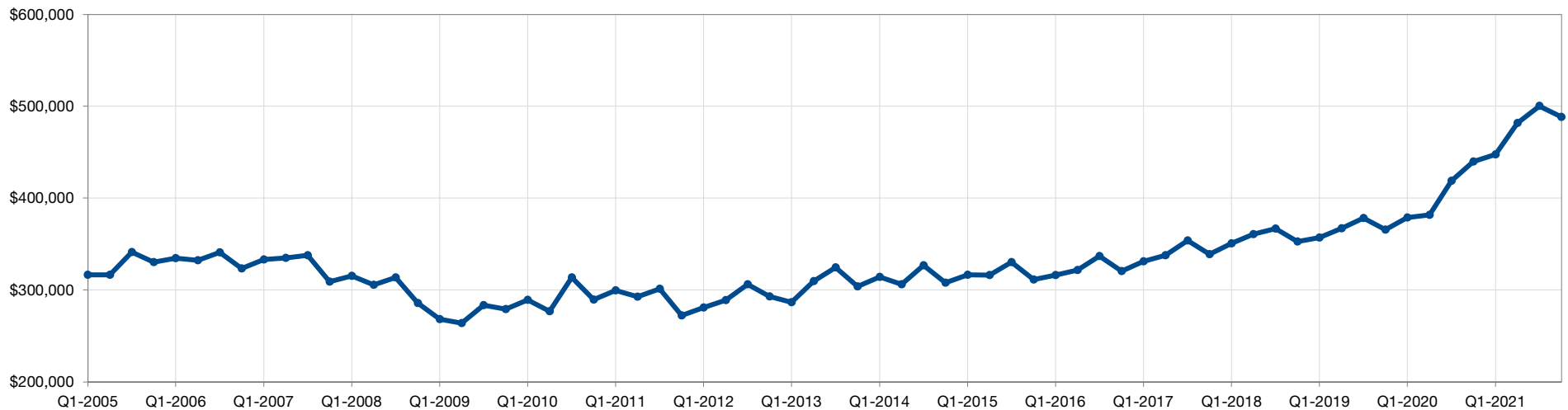


Year to Date



	Avg. Sales Price	Percent Change
Q1-2019	\$357,047	+1.8%
Q2-2019	\$367,035	+1.8%
Q3-2019	\$378,114	+3.1%
Q4-2019	\$365,538	+3.7%
Q1-2020	\$378,945	+6.1%
Q2-2020	\$381,825	+4.0%
Q3-2020	\$418,887	+10.8%
Q4-2020	\$439,698	+20.3%
Q1-2021	\$447,514	+18.1%
Q2-2021	\$481,786	+26.2%
Q3-2021	\$500,242	+19.4%
Q4-2021	\$488,226	+11.0%

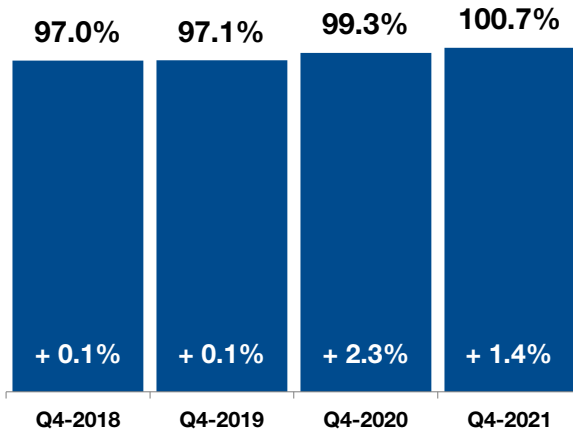
Historical Average Sales Price by Quarter



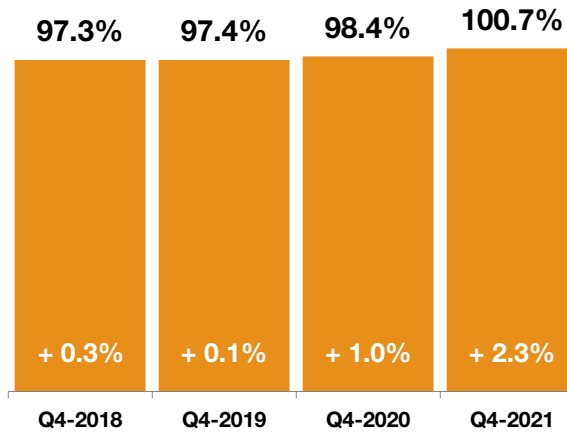
Percent of List Price Received

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 quarter, not accounting for seller concessions.

Fourth Quarter

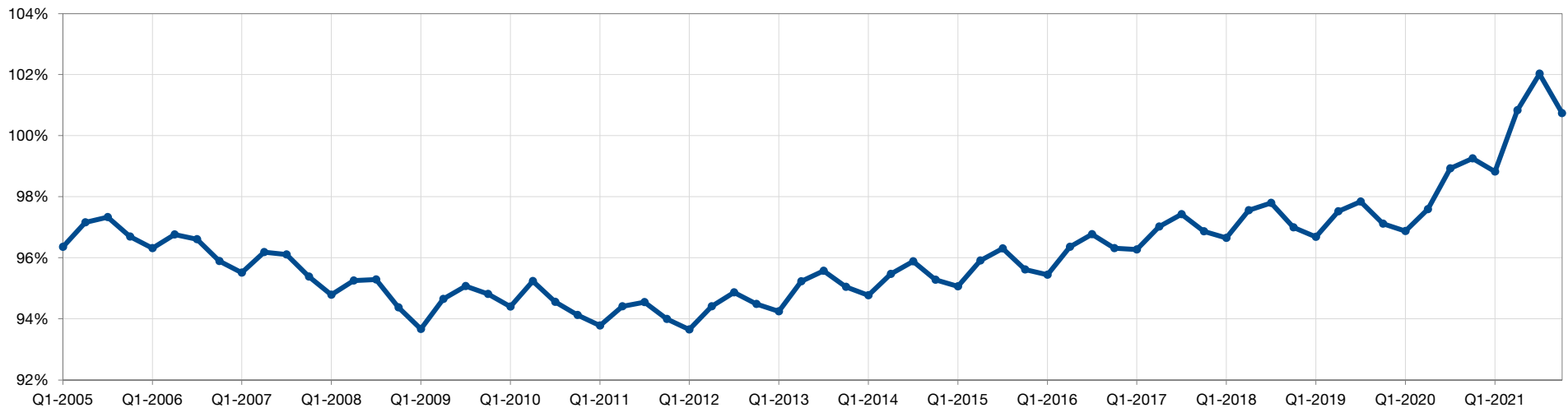


Year to Date



	Pct. of List Price Received	Percent Change
Q1-2019	96.7%	0.0%
Q2-2019	97.5%	-0.1%
Q3-2019	97.8%	0.0%
Q4-2019	97.1%	+0.1%
Q1-2020	96.9%	+0.2%
Q2-2020	97.6%	+0.1%
Q3-2020	98.9%	+1.1%
Q4-2020	99.3%	+2.3%
Q1-2021	98.8%	+2.0%
Q2-2021	100.8%	+3.3%
Q3-2021	102.0%	+3.1%
Q4-2021	100.7%	+1.4%

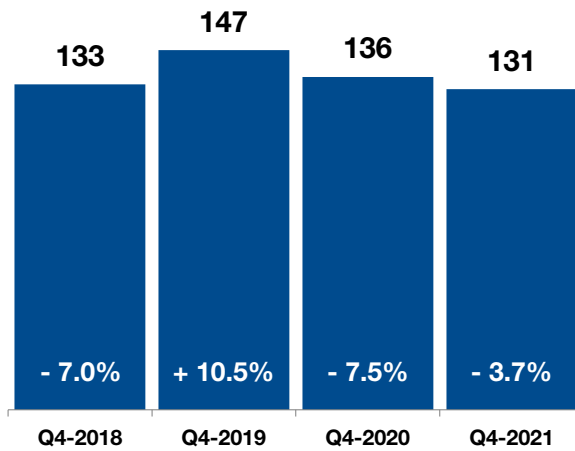
Historical Percent of List Price Received by Quarter



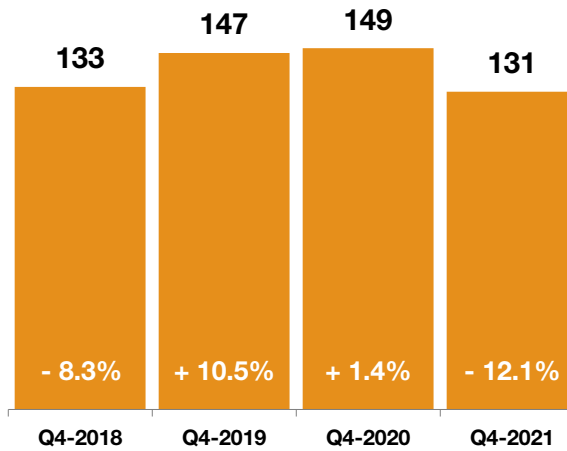
Housing Affordability Index

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.

Fourth Quarter

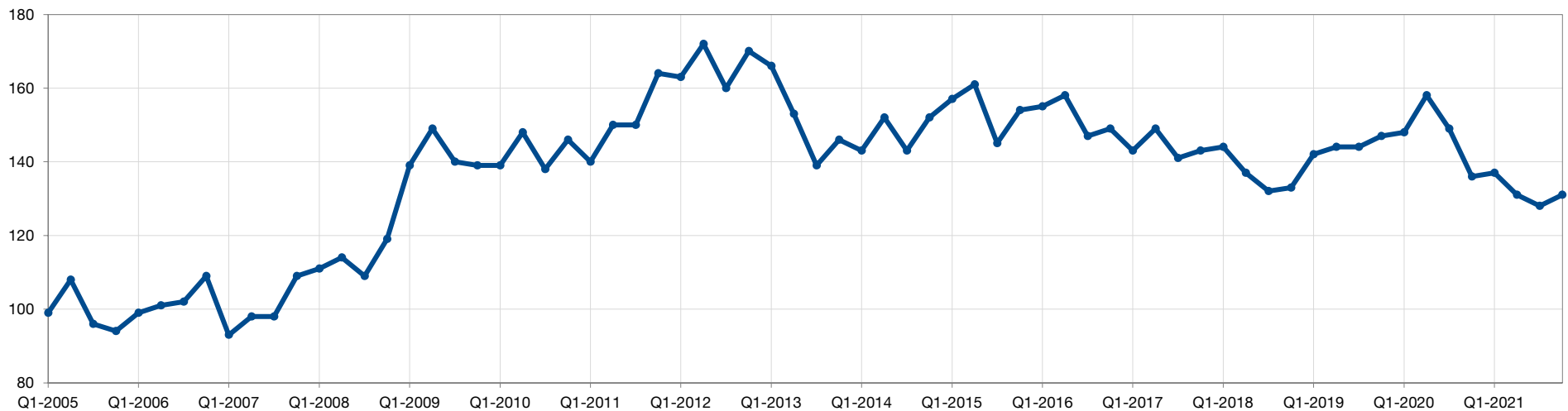


Year to Date



	Affordability Index	Percent Change
Q1-2019	142	-1.4%
Q2-2019	144	+5.1%
Q3-2019	144	+9.1%
Q4-2019	147	+10.5%
Q1-2020	148	+4.2%
Q2-2020	158	+9.7%
Q3-2020	149	+3.5%
Q4-2020	136	-7.5%
Q1-2021	137	-7.4%
Q2-2021	131	-17.1%
Q3-2021	128	-14.1%
Q4-2021	131	-3.7%

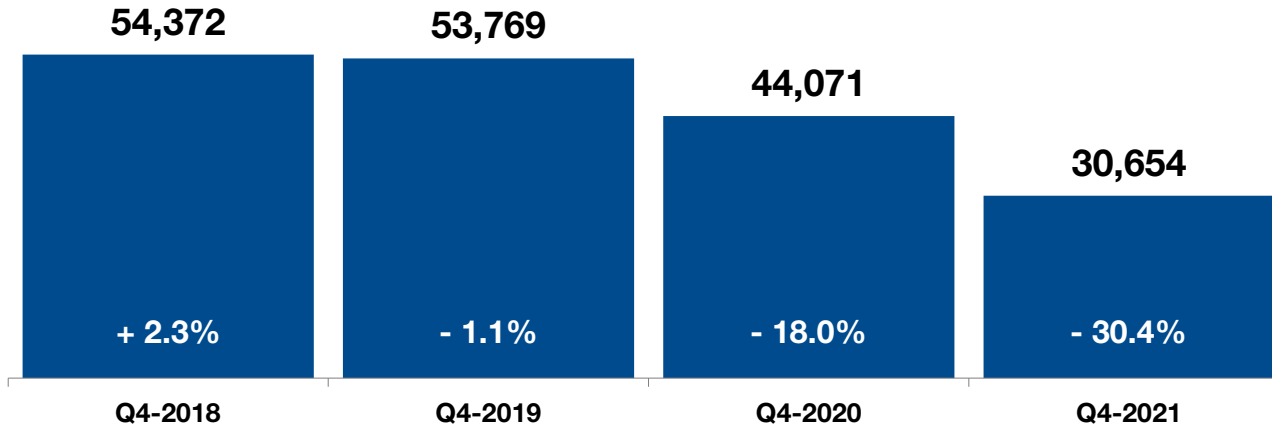
Historical Housing Affordability Index by Quarter



Inventory of Homes for Sale

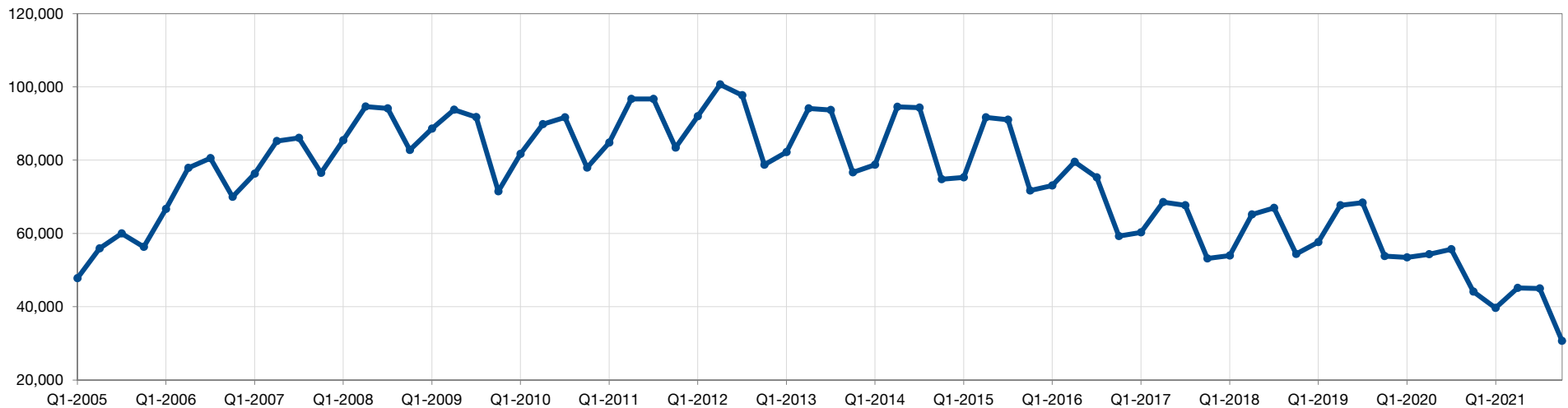
The number of properties available for sale in active status at the end of a given quarter.

Fourth Quarter



	Homes for Sale	Percent Change
Q1-2019	57,599	+6.7%
Q2-2019	67,673	+3.9%
Q3-2019	68,369	+2.1%
Q4-2019	53,769	-1.1%
Q1-2020	53,413	-7.3%
Q2-2020	54,258	-19.8%
Q3-2020	55,681	-18.6%
Q4-2020	44,071	-18.0%
Q1-2021	39,645	-25.8%
Q2-2021	45,125	-16.8%
Q3-2021	44,984	-19.2%
Q4-2021	30,654	-30.4%

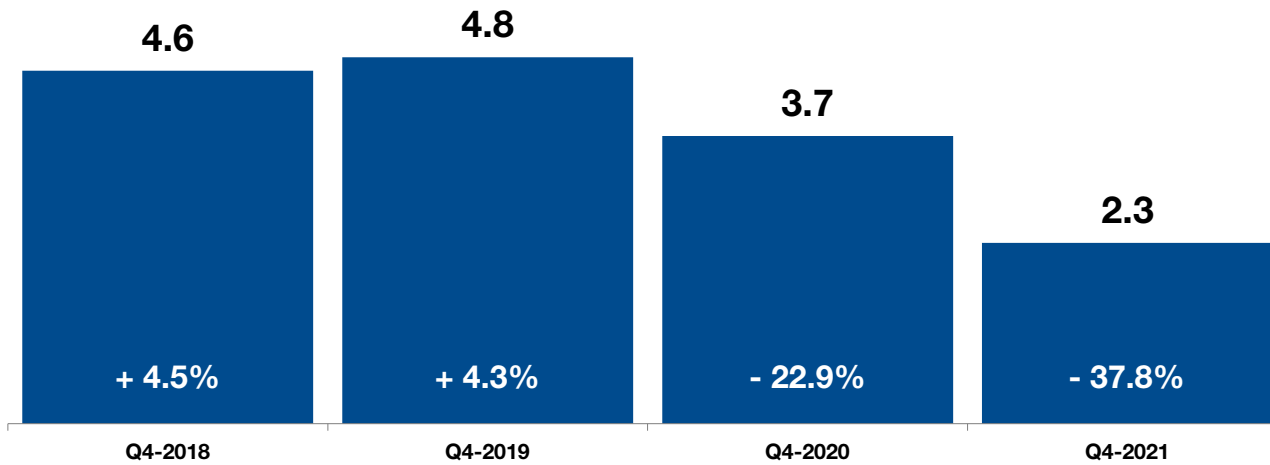
Historical Inventory of Homes for Sale by Quarter



Months Supply of Inventory

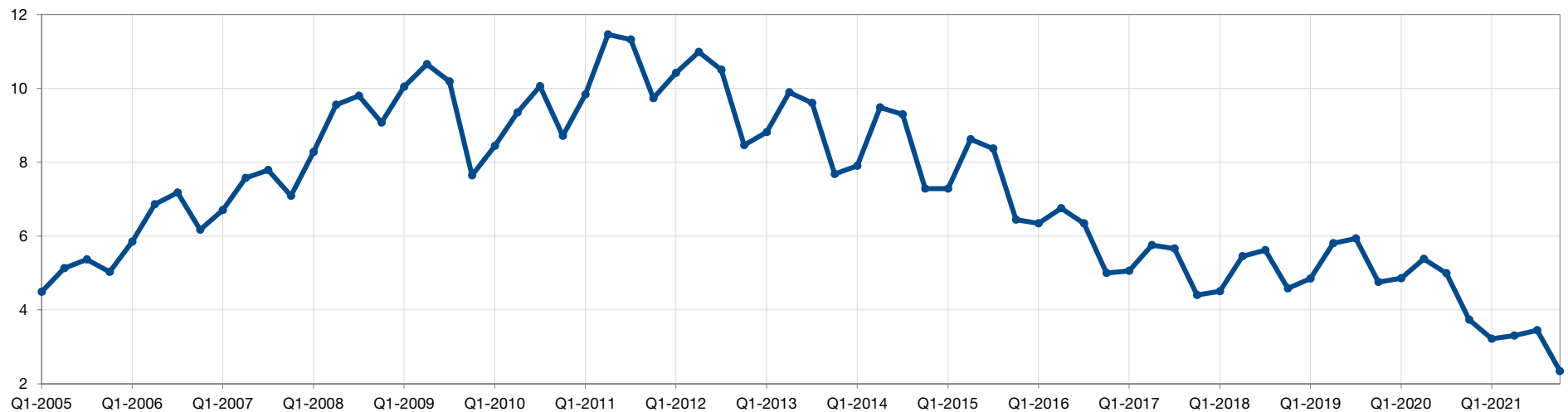
The inventory of homes for sale at the end of a given quarter, divided by the average monthly pending sales from the last 12 months.

Fourth Quarter



	Months Supply	Percent Change
Q1-2019	4.8	+6.7%
Q2-2019	5.8	+5.5%
Q3-2019	5.9	+5.4%
Q4-2019	4.8	+4.3%
Q1-2020	4.9	+2.1%
Q2-2020	5.4	-6.9%
Q3-2020	5.0	-15.3%
Q4-2020	3.7	-22.9%
Q1-2021	3.2	-34.7%
Q2-2021	3.3	-38.9%
Q3-2021	3.4	-32.0%
Q4-2021	2.3	-37.8%

Historical Months Supply of Inventory by Quarter



Activity by County

Key metrics by report quarter for the counties in the state of New York.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	Q4-2020	Q4-2021	+ / -	Q4-2020	Q4-2021	+ / -	Q4-2020	Q4-2021	+ / -	Q4-2020	Q4-2021	+ / -	Q4-2020	Q4-2021	+ / -
Albany*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	75	85	+13.3%	109	118	+8.3%	\$103,000	\$111,400	+8.2%	76	71	-6.6%	2.5	2.1	-16.0%
Bronx	621	693	+11.6%	349	492	+41.0%	\$445,000	\$462,500	+3.9%	860	867	+0.8%	8.3	5.2	-37.3%
Broome	458	452	-1.3%	551	531	-3.6%	\$143,000	\$149,700	+4.7%	385	278	-27.8%	2.5	1.7	-32.0%
Cattaraugus	190	183	-3.7%	286	243	-15.0%	\$139,950	\$154,000	+10.0%	219	146	-33.3%	3.2	2.0	-37.5%
Cayuga	158	152	-3.8%	269	199	-26.0%	\$160,000	\$174,900	+9.3%	120	112	-6.7%	2.0	1.9	-5.0%
Chautauqua	307	294	-4.2%	427	397	-7.0%	\$137,751	\$159,000	+15.4%	262	188	-28.2%	2.3	1.6	-30.4%
Chemung	215	215	0.0%	261	252	-3.4%	\$127,750	\$150,000	+17.4%	209	124	-40.7%	3.0	1.5	-50.0%
Chenango	145	131	-9.7%	166	152	-8.4%	\$123,335	\$150,000	+21.6%	271	189	-30.3%	7.0	4.1	-41.4%
Clinton	161	127	-21.1%	207	170	-17.9%	\$160,000	\$185,750	+16.1%	154	92	-40.3%	2.8	1.6	-42.9%
Columbia	291	210	-27.8%	323	221	-31.6%	\$346,250	\$380,000	+9.7%	553	295	-46.7%	6.8	4.1	-39.7%
Cortland	120	96	-20.0%	115	138	+20.0%	\$148,000	\$159,450	+7.7%	91	64	-29.7%	2.6	1.6	-38.5%
Delaware	201	175	-12.9%	293	233	-20.5%	\$199,000	\$225,000	+13.1%	492	327	-33.5%	7.3	5.0	-31.5%
Dutchess	1,063	786	-26.1%	1,261	937	-25.7%	\$360,000	\$391,999	+8.9%	1,212	631	-47.9%	3.9	2.1	-46.2%
Erie	1,866	1,849	-0.9%	2,865	2,618	-8.6%	\$197,000	\$225,000	+14.2%	616	489	-20.6%	0.9	0.7	-22.2%
Essex	185	142	-23.2%	273	191	-30.0%	\$292,500	\$275,000	-6.0%	347	226	-34.9%	5.5	4.1	-25.5%
Franklin	103	92	-10.7%	144	124	-13.9%	\$166,250	\$170,950	+2.8%	187	114	-39.0%	4.9	2.9	-40.8%
Fulton*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	112	103	-8.0%	144	146	+1.4%	\$142,000	\$175,000	+23.2%	40	25	-37.5%	1.0	0.6	-40.0%
Greene	310	240	-22.6%	353	239	-32.3%	\$269,000	\$305,000	+13.4%	546	309	-43.4%	6.8	3.9	-42.6%
Hamilton	24	15	-37.5%	64	45	-29.7%	\$223,000	\$278,000	+24.7%	54	38	-29.6%	3.7	3.4	-8.1%
Herkimer	142	128	-9.9%	158	163	+3.2%	\$140,000	\$157,500	+12.5%	566	537	-5.1%	12.0	11.5	-4.2%

* Data is included in the calculation of state totals. Contact the following local association for a noted county's statistical data:
Greater Capital Association of REALTORS®, 451 New Karner Road, Albany, NY 12205, 518.464.0191

Activity by County (continued)

Key metrics by report quarter for the counties in the state of New York.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	Q4-2020	Q4-2021	+ / -	Q4-2020	Q4-2021	+ / -	Q4-2020	Q4-2021	+ / -	Q4-2020	Q4-2021	+ / -	Q4-2020	Q4-2021	+ / -
Jefferson	317	285	-10.1%	450	454	+0.9%	\$182,310	\$190,000	+4.2%	363	347	-4.4%	3.0	2.8	-6.7%
Kings	923	759	-17.8%	478	651	+36.2%	\$640,000	\$675,000	+5.5%	1,750	1,395	-20.3%	13.0	6.8	-47.7%
Lewis	54	56	+3.7%	85	67	-21.2%	\$140,000	\$150,000	+7.1%	95	92	-3.2%	4.2	4.8	+14.3%
Livingston	102	114	+11.8%	164	175	+6.7%	\$165,000	\$172,500	+4.5%	65	53	-18.5%	1.5	1.2	-20.0%
Madison	127	120	-5.5%	227	195	-14.1%	\$190,000	\$189,900	-0.1%	172	160	-7.0%	3.0	2.9	-3.3%
Monroe	1,890	1,638	-13.3%	2,655	2,381	-10.3%	\$175,000	\$187,000	+6.9%	408	277	-32.1%	0.6	0.4	-33.3%
Montgomery*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	4,065	3,210	-21.0%	4,728	3,898	-17.6%	\$599,999	\$650,000	+8.3%	3,755	2,216	-41.0%	3.2	1.6	-50.0%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	451	505	+12.0%	701	679	-3.1%	\$160,000	\$180,000	+12.5%	219	210	-4.1%	1.2	1.1	-8.3%
Oneida	489	469	-4.1%	615	590	-4.1%	\$156,000	\$179,000	+14.7%	1,816	1,809	-0.4%	11.2	10.5	-6.2%
Onondaga	1,196	1,123	-6.1%	1,650	1,516	-8.1%	\$170,000	\$185,000	+8.8%	518	497	-4.1%	1.2	1.1	-8.3%
Ontario	354	275	-22.3%	421	367	-12.8%	\$220,000	\$230,000	+4.5%	208	138	-33.7%	1.9	1.2	-36.8%
Orange	1,272	1,041	-18.2%	1,607	1,313	-18.3%	\$316,000	\$365,000	+15.5%	1,228	744	-39.4%	2.9	1.8	-37.9%
Orleans	91	85	-6.6%	126	99	-21.4%	\$135,000	\$145,000	+7.4%	45	37	-17.8%	1.3	1.1	-15.4%
Oswego	260	242	-6.9%	352	364	+3.4%	\$135,340	\$156,900	+15.9%	202	187	-7.4%	2.1	1.9	-9.5%
Otsego	181	147	-18.8%	234	161	-31.2%	\$180,000	\$194,900	+8.3%	408	279	-31.6%	8.2	5.2	-36.6%
Putnam	417	295	-29.3%	517	390	-24.6%	\$380,000	\$435,000	+14.5%	383	224	-41.5%	2.8	1.8	-35.7%
Queens	4,063	3,796	-6.6%	2,279	2,862	+25.6%	\$650,000	\$685,000	+5.4%	5,750	4,471	-22.2%	9.0	4.2	-53.3%
Rensselaer*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	1,206	1,063	-11.9%	1,366	1,210	-11.4%	\$578,000	\$625,000	+8.1%	1,625	856	-47.3%	5.0	2.2	-56.0%
Rockland	844	669	-20.7%	1,082	954	-11.8%	\$481,750	\$545,000	+13.1%	732	330	-54.9%	2.7	1.2	-55.6%

† 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 state totals. Contact the following local association for a noted county's statistical data:

Greater Capital Association of REALTORS®, 451 New Karner Road, Albany, NY 12205, 518.464.0191

Activity by County (continued)

Key metrics by report quarter for the counties in the state of New York.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	Q4-2020	Q4-2021	+ / -	Q4-2020	Q4-2021	+ / -	Q4-2020	Q4-2021	+ / -	Q4-2020	Q4-2021	+ / -	Q4-2020	Q4-2021	+ / -
St Lawrence	175	194	+10.9%	301	257	-14.6%	\$109,060	\$134,250	+23.1%	416	315	-24.3%	5.5	3.7	-32.7%
Saratoga*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	35	36	+2.9%	58	48	-17.2%	\$219,450	\$206,000	-6.1%	42	28	-33.3%	2.9	1.8	-37.9%
Seneca	74	67	-9.5%	91	80	-12.1%	\$157,500	\$149,500	-5.1%	49	31	-36.7%	2.0	1.2	-40.0%
Steuben	221	229	+3.6%	268	278	+3.7%	\$137,900	\$145,379	+5.4%	232	156	-32.8%	3.0	1.8	-40.0%
Suffolk	4,939	3,977	-19.5%	6,020	4,947	-17.8%	\$475,000	\$520,000	+9.5%	3,712	2,338	-37.0%	2.4	1.4	-41.7%
Sullivan	349	303	-13.2%	448	357	-20.3%	\$230,000	\$270,000	+17.4%	1,000	867	-13.3%	8.4	7.8	-7.1%
Tioga	95	95	0.0%	120	123	+2.5%	\$154,500	\$164,900	+6.7%	108	75	-30.6%	2.9	1.9	-34.5%
Tompkins	163	139	-14.7%	223	207	-7.2%	\$250,000	\$295,000	+18.0%	102	42	-58.8%	1.5	0.6	-60.0%
Ulster	657	502	-23.6%	829	611	-26.3%	\$305,000	\$360,000	+18.0%	868	528	-39.2%	3.9	2.8	-28.2%
Warren	215	184	-14.4%	384	261	-32.0%	\$240,500	\$260,000	+8.1%	314	205	-34.7%	3.4	2.6	-23.5%
Washington*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	224	210	-6.3%	302	282	-6.6%	\$163,250	\$175,000	+7.2%	88	76	-13.6%	1.0	0.9	-10.0%
Westchester	2,720	2,242	-17.6%	3,212	2,697	-16.0%	\$608,250	\$590,000	-3.0%	2,727	1,729	-36.6%	3.2	1.9	-40.6%
Wyoming	69	73	+5.8%	108	97	-10.2%	\$135,750	\$155,000	+14.2%	37	36	-2.7%	1.4	1.2	-14.3%
Yates	75	46	-38.7%	96	72	-25.0%	\$230,000	\$305,000	+32.6%	39	23	-41.0%	1.7	1.1	-35.3%
New York State	40,251	35,239	-12.5%	45,135	40,934	-9.3%	\$340,000	\$370,000	+8.8%	44,071	30,654	-30.4%	3.7	2.3	-37.8%

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