

Monthly Indicators

January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

New Listings were down 12.4 percent to 10,880. Pending Sales increased 0.6 percent to 9,698. Inventory shrank 30.3 percent to 29,535 units.

Prices moved higher as the Median Sales Price was up 13.3 percent to \$396,500. Days on Market decreased 9.5 percent to 57 days. Months Supply of Inventory was down 36.1 percent to 2.3 months.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

Activity Snapshot

- 5.4% **+ 13.3%** **- 30.3%**

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	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		12,414	10,880	- 12.4%	12,414	10,880	- 12.4%
Pending Sales		9,639	9,698	+ 0.6%	9,639	9,698	+ 0.6%
Closed Sales		11,565	10,935	- 5.4%	11,565	10,935	- 5.4%
Days on Market		63	57	- 9.5%	63	57	- 9.5%
Median Sales Price		\$350,000	\$396,500	+ 13.3%	\$350,000	\$396,500	+ 13.3%
Avg. Sales Price		\$439,772	\$516,483	+ 17.4%	\$439,772	\$516,483	+ 17.4%
Pct. of List Price Received		98.9%	100.1%	+ 1.2%	98.9%	100.1%	+ 1.2%
Affordability Index		141	123	- 12.8%	141	123	- 12.8%
Homes for Sale		42,383	29,535	- 30.3%	--	--	--
Months Supply		3.6	2.3	- 36.1%	--	--	--

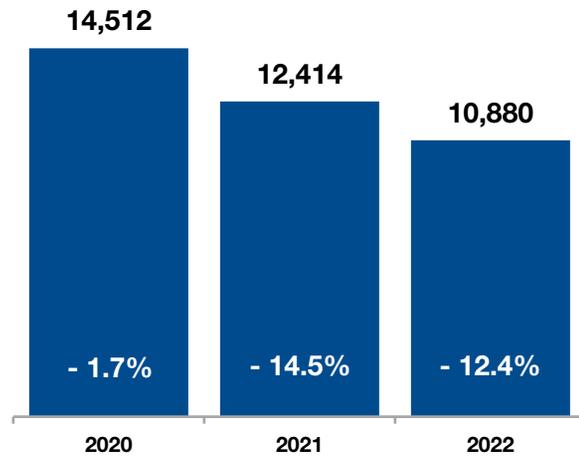
New Listings

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

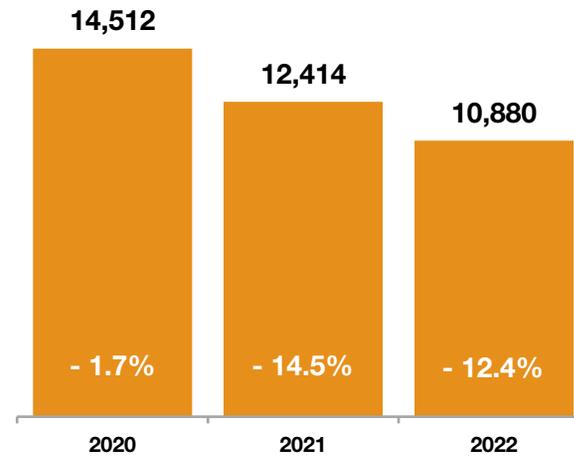


New York State Association of REALTORS®, Inc.

January

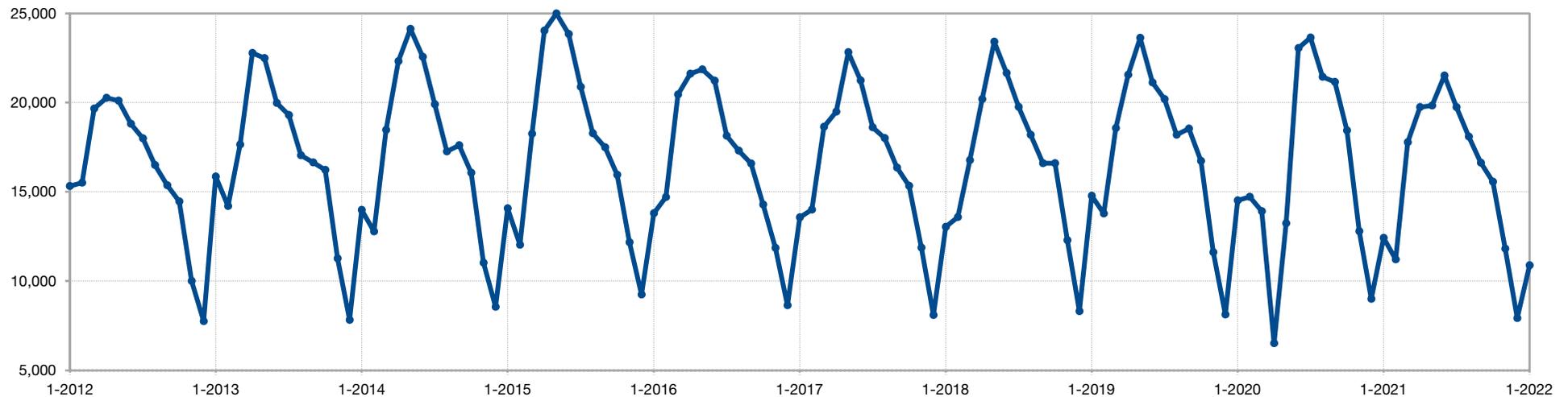


Year to Date



	New Listings	Prior Year	Percent Change
February 2021	11,218	14,719	-23.8%
March 2021	17,779	13,912	+27.8%
April 2021	19,749	6,510	+203.4%
May 2021	19,837	13,240	+49.8%
June 2021	21,505	23,045	-6.7%
July 2021	19,745	23,641	-16.5%
August 2021	18,088	21,446	-15.7%
September 2021	16,627	21,159	-21.4%
October 2021	15,564	18,434	-15.6%
November 2021	11,815	12,790	-7.6%
December 2021	7,917	9,002	-12.1%
January 2022	10,880	12,414	-12.4%
12-Month Avg	15,894	15,859	+0.2%

Historical New Listings by Month

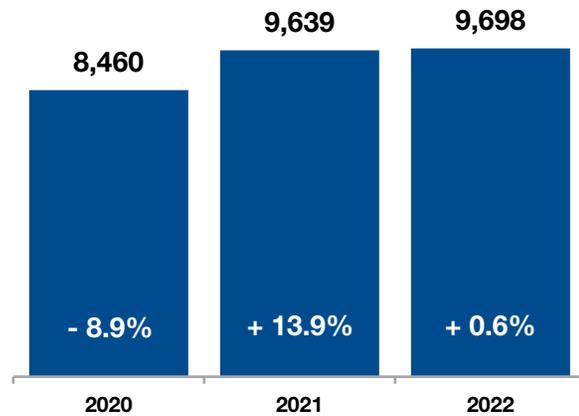


Pending Sales

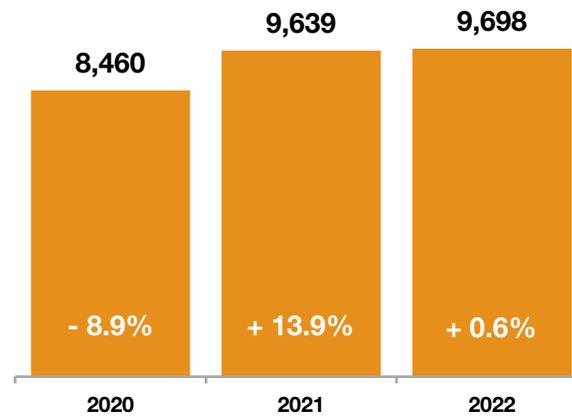
A count of the properties on which offers have been accepted in a given month.



January

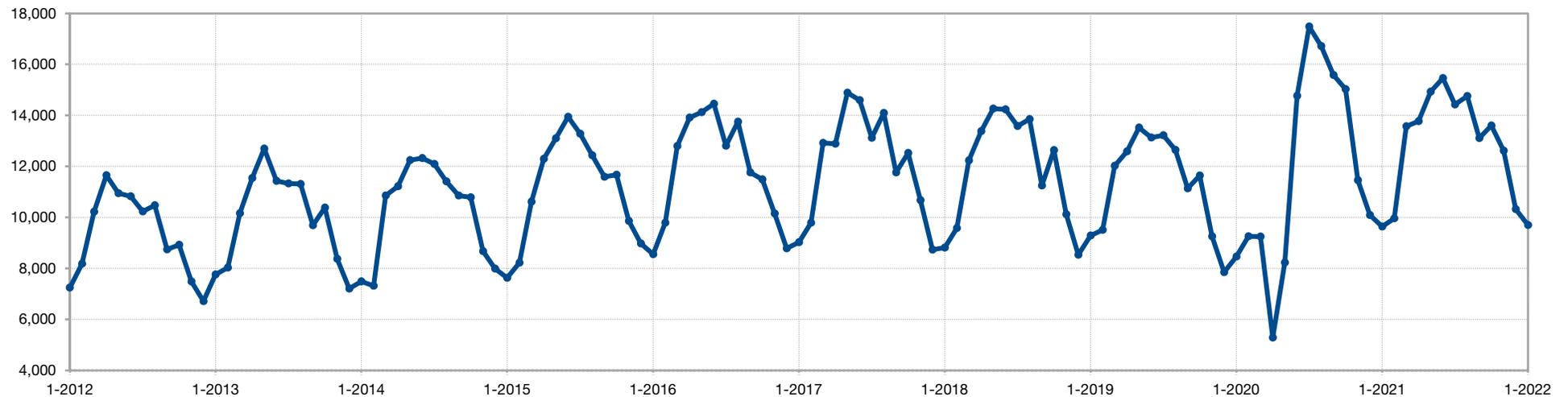


Year to Date



	Pending Sales	Prior Year	Percent Change
February 2021	9,954	9,250	+7.6%
March 2021	13,571	9,241	+46.9%
April 2021	13,764	5,280	+160.7%
May 2021	14,920	8,225	+81.4%
June 2021	15,462	14,767	+4.7%
July 2021	14,424	17,481	-17.5%
August 2021	14,755	16,719	-11.7%
September 2021	13,102	15,575	-15.9%
October 2021	13,600	15,023	-9.5%
November 2021	12,609	11,457	+10.1%
December 2021	10,321	10,084	+2.4%
January 2022	9,698	9,639	+0.6%
12-Month Avg	13,015	11,895	+9.4%

Historical Pending Sales by Month



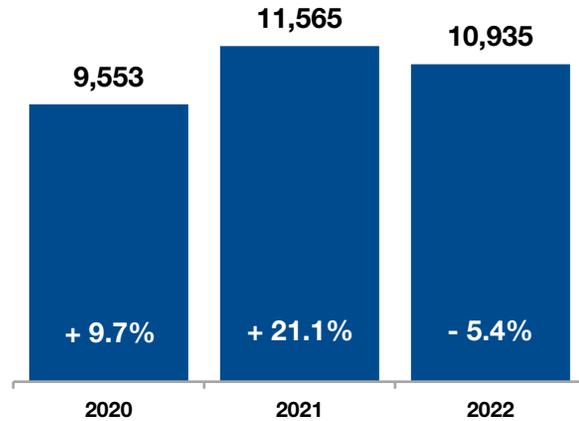
Closed Sales

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

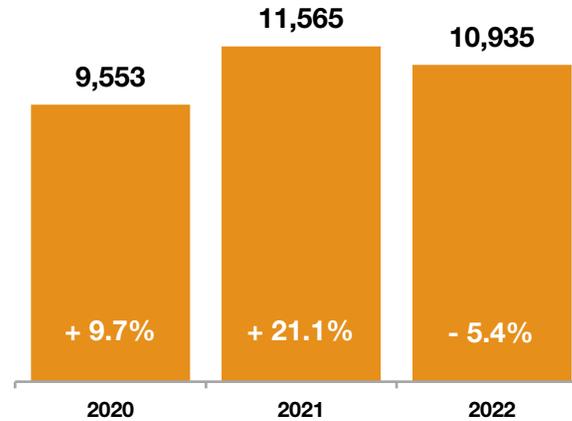


New York State Association of REALTORS®, Inc.

January



Year to Date



	Closed Sales	Prior Year	Percent Change
February 2021	10,148	7,894	+28.6%
March 2021	11,411	8,054	+41.7%
April 2021	10,943	7,133	+53.4%
May 2021	11,085	7,464	+48.5%
June 2021	13,679	8,436	+62.2%
July 2021	14,278	10,381	+37.5%
August 2021	15,349	12,670	+21.1%
September 2021	13,760	13,910	-1.1%
October 2021	14,332	15,393	-6.9%
November 2021	13,051	13,755	-5.1%
December 2021	14,029	15,971	-12.2%
January 2022	10,935	11,565	-5.4%
12-Month Avg	12,750	11,052	+15.4%

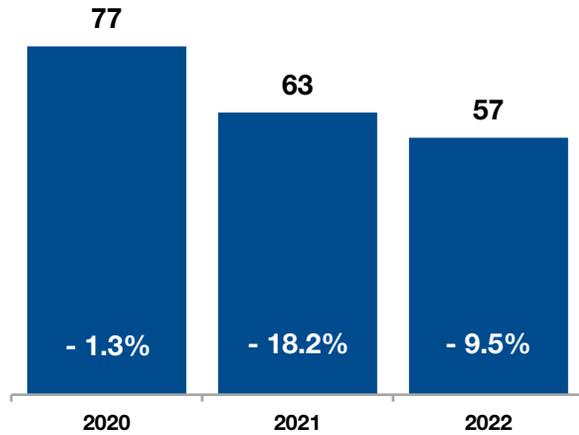
Historical Closed Sales by Month



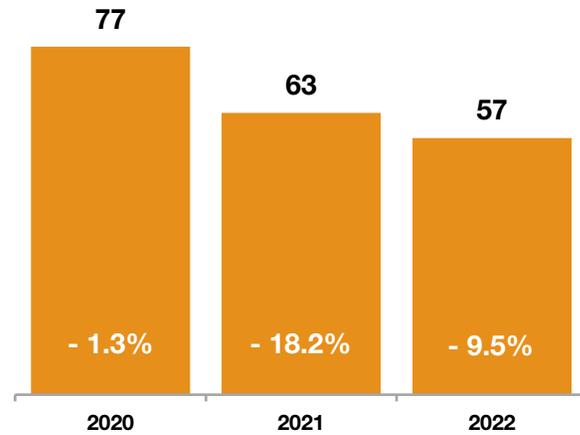
Days on Market

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

January



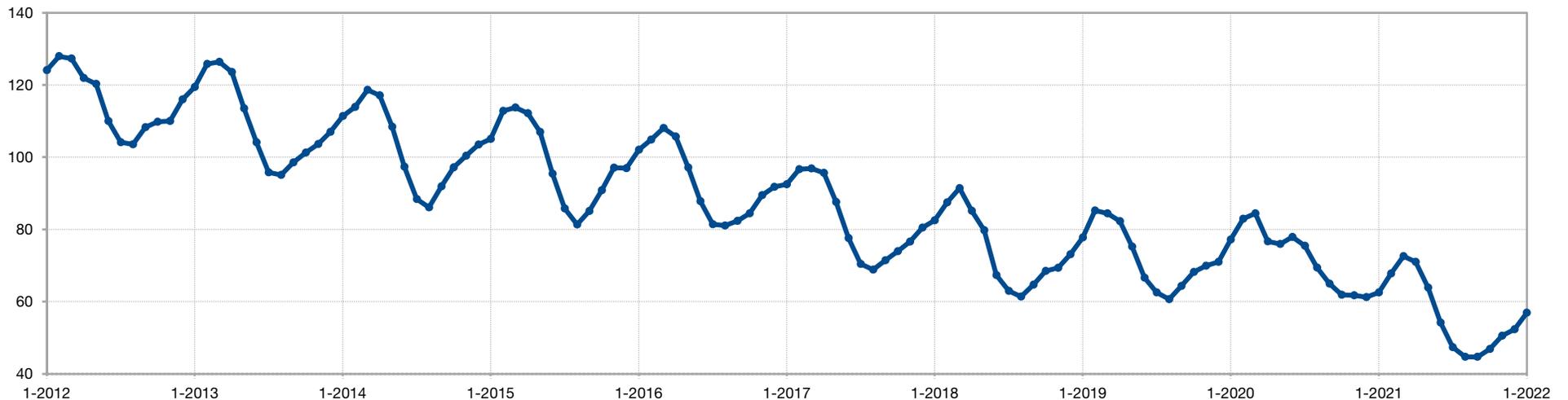
Year to Date



Days on Market	Prior Year	Percent Change
February 2021	83	-18.1%
March 2021	84	-13.1%
April 2021	77	-7.8%
May 2021	76	-15.8%
June 2021	78	-30.8%
July 2021	75	-37.3%
August 2021	69	-34.8%
September 2021	65	-30.8%
October 2021	62	-24.2%
November 2021	62	-17.7%
December 2021	61	-14.8%
January 2022	63	-9.5%
12-Month Avg*	69	-20.3%

* Average Days on Market of all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Days on Market by Month

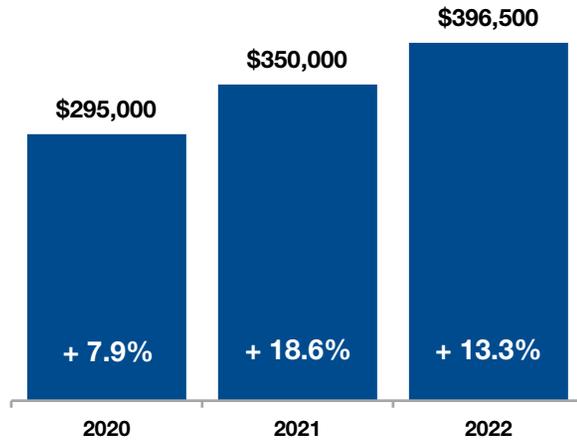


Median Sales Price

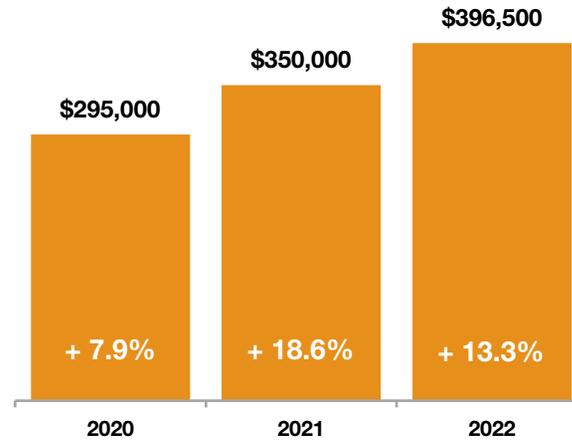
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



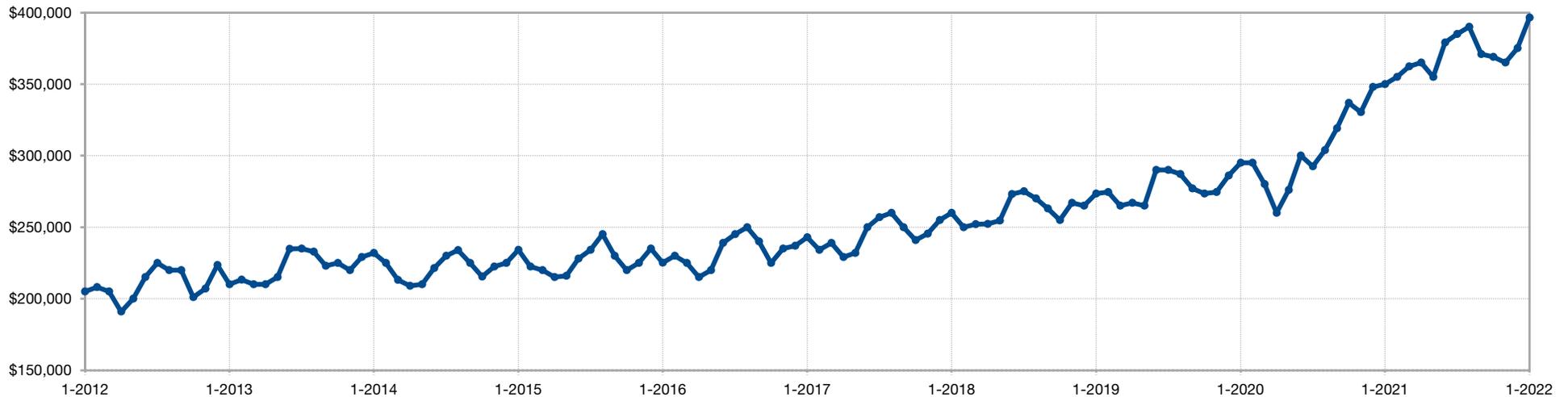
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
February 2021	\$355,000	\$295,000	+20.3%
March 2021	\$362,315	\$280,000	+29.4%
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	\$303,850	+28.4%
September 2021	\$371,000	\$319,000	+16.3%
October 2021	\$369,000	\$336,800	+9.6%
November 2021	\$365,000	\$330,350	+10.5%
December 2021	\$375,000	\$348,000	+7.8%
January 2022	\$396,500	\$350,000	+13.3%
12-Month Med*	\$373,000	\$314,000	+18.8%

* Median Sales Price of all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month

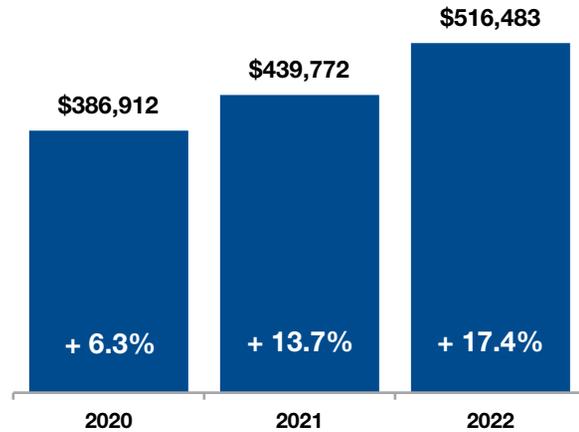


Average Sales Price

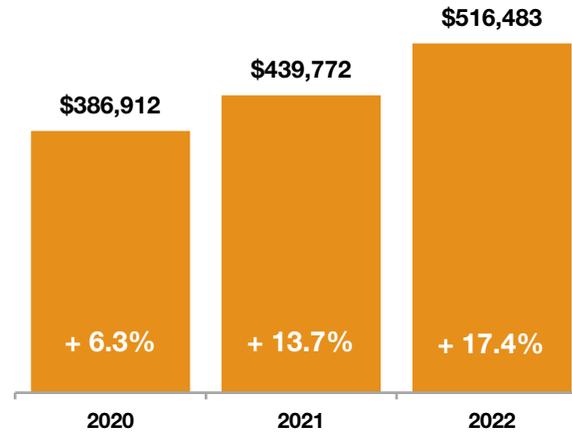
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2021	\$445,523	\$381,628	+16.7%
March 2021	\$456,902	\$366,842	+24.6%
April 2021	\$470,368	\$360,687	+30.4%
May 2021	\$478,426	\$383,488	+24.8%
June 2021	\$493,342	\$398,420	+23.8%
July 2021	\$503,502	\$401,741	+25.3%
August 2021	\$510,252	\$422,280	+20.8%
September 2021	\$485,550	\$428,554	+13.3%
October 2021	\$486,992	\$438,411	+11.1%
November 2021	\$487,397	\$430,016	+13.3%
December 2021	\$487,806	\$449,199	+8.6%
January 2022	\$516,483	\$439,772	+17.4%
12-Month Avg*	\$486,720	\$415,973	+17.0%

* Avg. Sales Price of all properties from February 2021 through January 2022. This is not the average of the individual figures above.

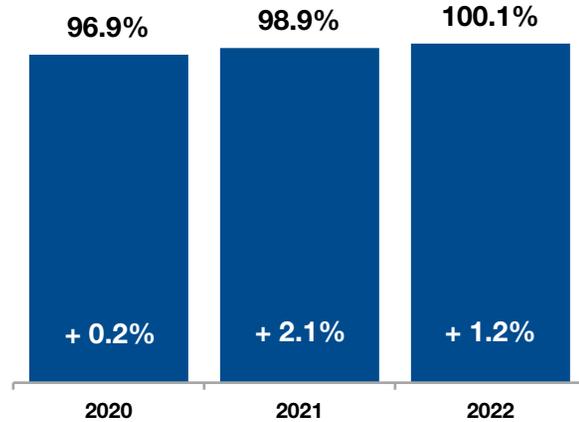
Historical Average Sales Price by Month



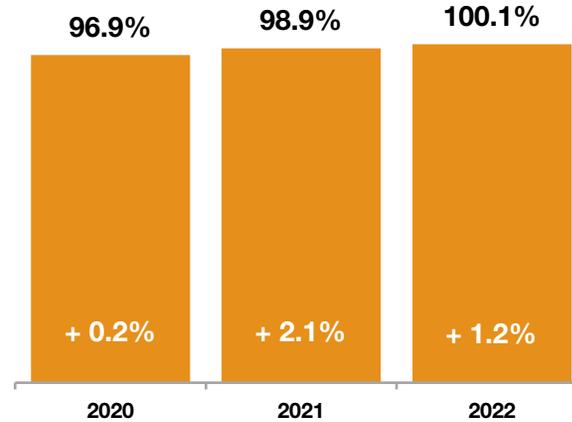
Percent of List Price Received

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.

January



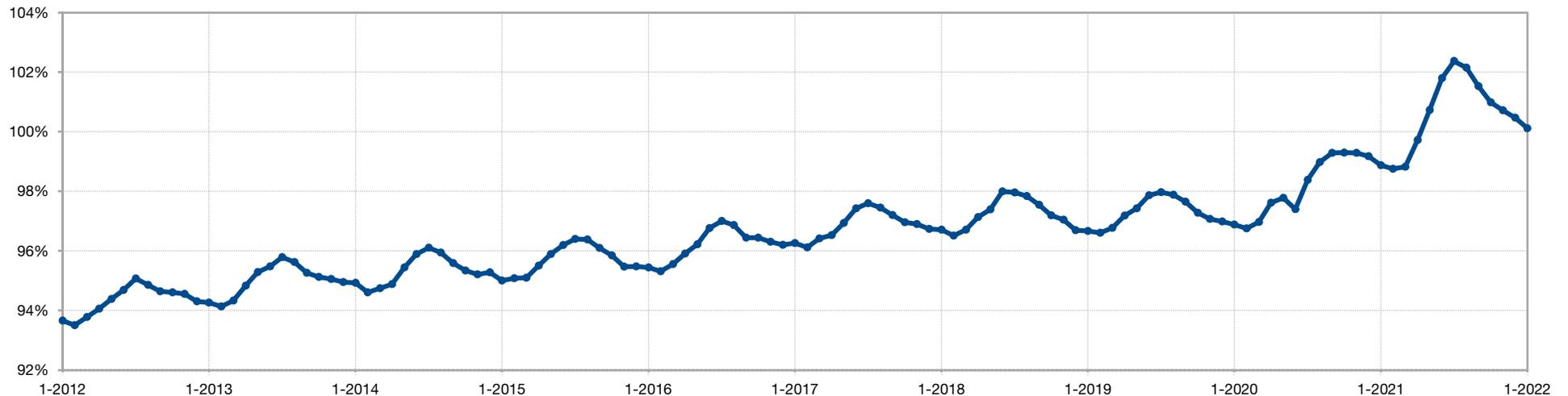
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	100.7%	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%
December 2021	100.5%	99.2%	+1.3%
January 2022	100.1%	98.9%	+1.2%
12-Month Avg*	100.8%	98.6%	+2.2%

* Average Pct. of List Price Received for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

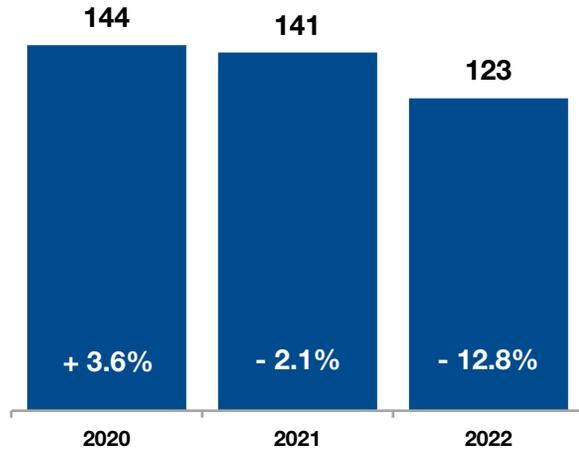


Housing Affordability Index

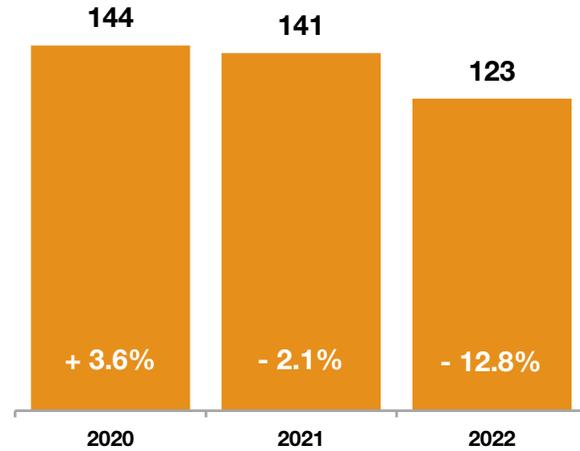
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January



Year to Date



	Affordability Index	Prior Year	Percent Change
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	132	136	-2.9%
November 2021	133	140	-5.0%
December 2021	130	134	-3.0%
January 2022	123	141	-12.8%
12-Month Avg	130	148	-12.0%

Historical Housing Affordability Index by Month



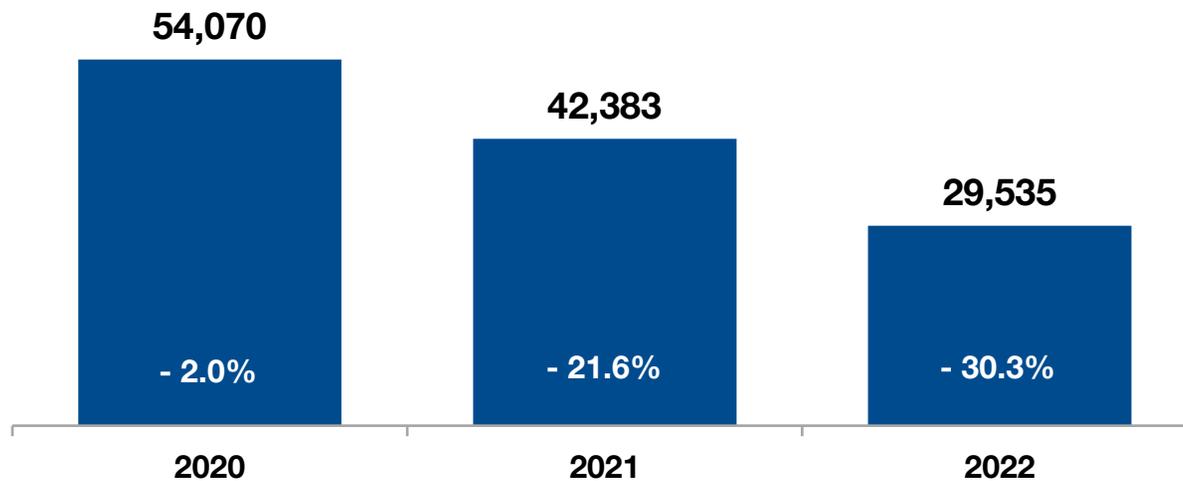
Inventory of Homes for Sale

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



New York State Association of REALTORS®, Inc.

January



	Homes for Sale	Prior Year	Percent Change
February 2021	39,839	54,567	-27.0%
March 2021	39,633	53,391	-25.8%
April 2021	41,814	49,950	-16.3%
May 2021	43,251	50,678	-14.7%
June 2021	45,156	54,224	-16.7%
July 2021	46,550	55,373	-15.9%
August 2021	45,822	55,171	-16.9%
September 2021	45,224	55,654	-18.7%
October 2021	43,254	54,282	-20.3%
November 2021	38,681	51,219	-24.5%
December 2021	31,727	44,060	-28.0%
January 2022	29,535	42,383	-30.3%
12-Month Avg	40,874	51,746	-21.0%

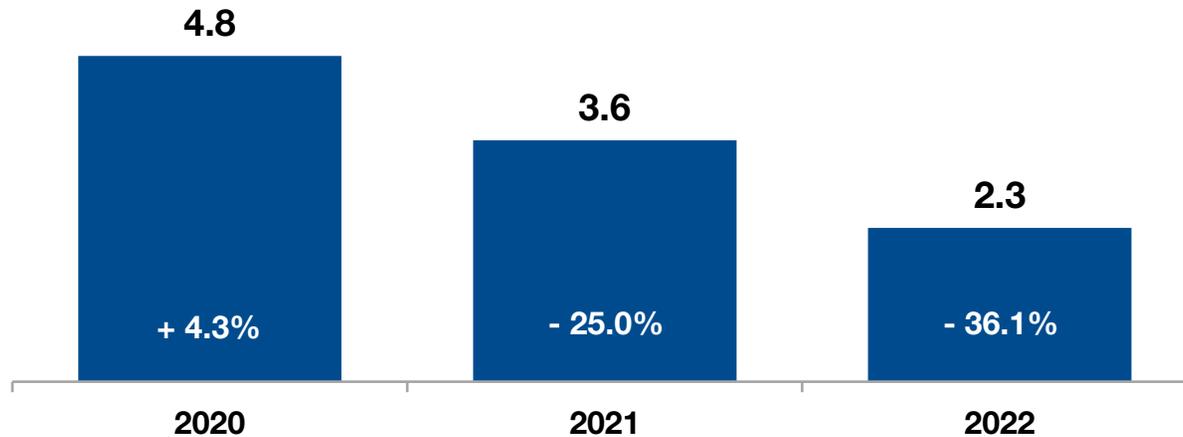
Historical Inventory of Homes for Sale by Month



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.

January



Months Supply		Prior Year	Percent Change
February 2021	3.3	4.9	-32.7%
March 2021	3.2	4.9	-34.7%
April 2021	3.2	4.8	-33.3%
May 2021	3.2	5.1	-37.3%
June 2021	3.3	5.4	-38.9%
July 2021	3.5	5.3	-34.0%
August 2021	3.5	5.1	-31.4%
September 2021	3.5	5.0	-30.0%
October 2021	3.4	4.8	-29.2%
November 2021	3.0	4.4	-31.8%
December 2021	2.4	3.7	-35.1%
January 2022	2.3	3.6	-36.1%
12-Month Avg	3.1	4.7	-34.0%

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		
	1-2021	1-2022	+ / -	1-2021	1-2022	+ / -	1-2021	1-2022	+ / -	1-2021	1-2022	+ / -	1-2021	1-2022	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	24	19	-20.8%	36	22	-38.9%	\$94,200	\$136,700	+45.1%	74	62	-16.2%	2.3	1.8	-21.7%
Bronx	226	244	+8.0%	128	149	+16.4%	\$462,500	\$500,000	+8.1%	864	878	+1.6%	8.0	5.3	-33.8%
Broome	137	111	-19.0%	142	133	-6.3%	\$133,500	\$129,900	-2.7%	362	249	-31.2%	2.4	1.5	-37.5%
Cattaraugus	41	44	+7.3%	66	59	-10.6%	\$147,500	\$121,000	-18.0%	189	131	-30.7%	2.7	1.8	-33.3%
Cayuga	40	34	-15.0%	47	50	+6.4%	\$169,900	\$164,750	-3.0%	101	92	-8.9%	1.6	1.6	0.0%
Chautauqua	80	72	-10.0%	101	100	-1.0%	\$123,900	\$151,000	+21.9%	230	158	-31.3%	2.0	1.4	-30.0%
Chemung	67	51	-23.9%	48	76	+58.3%	\$146,450	\$127,500	-12.9%	182	117	-35.7%	2.7	1.5	-44.4%
Chenango	39	32	-17.9%	46	34	-26.1%	\$142,465	\$185,000	+29.9%	238	179	-24.8%	5.8	4.1	-29.3%
Clinton	39	40	+2.6%	39	47	+20.5%	\$173,000	\$165,000	-4.6%	147	91	-38.1%	2.6	1.6	-38.5%
Columbia	68	57	-16.2%	67	52	-22.4%	\$305,000	\$385,450	+26.4%	509	262	-48.5%	6.2	3.6	-41.9%
Cortland	35	33	-5.7%	41	29	-29.3%	\$142,500	\$148,000	+3.9%	91	67	-26.4%	2.6	1.7	-34.6%
Delaware	63	36	-42.9%	75	46	-38.7%	\$165,000	\$218,750	+32.6%	447	290	-35.1%	6.4	4.6	-28.1%
Dutchess	267	193	-27.7%	346	272	-21.4%	\$359,000	\$379,400	+5.7%	1,093	518	-52.6%	3.4	1.7	-50.0%
Erie	481	438	-8.9%	664	640	-3.6%	\$186,000	\$219,000	+17.7%	576	422	-26.7%	0.8	0.6	-25.0%
Essex	43	36	-16.3%	50	37	-26.0%	\$257,500	\$190,000	-26.2%	318	180	-43.4%	4.9	3.2	-34.7%
Franklin	26	14	-46.2%	27	31	+14.8%	\$139,750	\$142,347	+1.9%	164	102	-37.8%	4.2	2.7	-35.7%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	25	34	+36.0%	37	37	0.0%	\$140,000	\$171,000	+22.1%	36	27	-25.0%	0.9	0.6	-33.3%
Greene	96	69	-28.1%	73	61	-16.4%	\$240,000	\$329,000	+37.1%	515	276	-46.4%	6.2	3.6	-41.9%
Hamilton	11	4	-63.6%	12	8	-33.3%	\$210,000	\$259,000	+23.3%	58	36	-37.9%	4.0	3.3	-17.5%
Herkimer	35	35	0.0%	43	34	-20.9%	\$116,600	\$158,850	+36.2%	549	520	-5.3%	11.7	11.1	-5.1%

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		
	1-2021	1-2022	+ / -	1-2021	1-2022	+ / -	1-2021	1-2022	+ / -	1-2021	1-2022	+ / -	1-2021	1-2022	+ / -
Jefferson	88	78	-11.4%	104	85	-18.3%	\$164,000	\$176,300	+7.5%	305	302	-1.0%	2.5	2.4	-4.0%
Kings	368	313	-14.9%	190	201	+5.8%	\$625,000	\$680,000	+8.8%	1,810	1,467	-19.0%	13.3	7.2	-45.9%
Lewis	13	19	+46.2%	28	15	-46.4%	\$147,700	\$120,000	-18.8%	84	96	+14.3%	3.7	5.2	+40.5%
Livingston	25	29	+16.0%	43	25	-41.9%	\$145,000	\$158,000	+9.0%	55	44	-20.0%	1.3	1.0	-23.1%
Madison	46	48	+4.3%	31	43	+38.7%	\$164,900	\$175,000	+6.1%	164	155	-5.5%	2.9	2.8	-3.4%
Monroe	503	448	-10.9%	587	503	-14.3%	\$166,500	\$173,000	+3.9%	390	284	-27.2%	0.6	0.4	-33.3%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,345	1,106	-17.8%	1,264	1,181	-6.6%	\$600,500	\$650,000	+8.2%	3,693	2,265	-38.7%	3.1	1.7	-45.2%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	127	157	+23.6%	154	140	-9.1%	\$147,400	\$168,500	+14.3%	190	216	+13.7%	1.1	1.2	+9.1%
Oneida	109	106	-2.8%	149	162	+8.7%	\$150,000	\$179,140	+19.4%	1,772	1,767	-0.3%	10.9	10.3	-5.5%
Onondaga	326	291	-10.7%	359	348	-3.1%	\$165,000	\$180,700	+9.5%	445	434	-2.5%	1.0	1.0	0.0%
Ontario	93	106	+14.0%	90	74	-17.8%	\$198,500	\$210,000	+5.8%	201	151	-24.9%	1.8	1.4	-22.2%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	36	16	-55.6%	32	20	-37.5%	\$132,050	\$142,000	+7.5%	45	37	-17.8%	1.3	1.2	-7.7%
Oswego	72	50	-30.6%	83	67	-19.3%	\$112,000	\$135,000	+20.5%	172	157	-8.7%	1.8	1.7	-5.6%
Otsego	48	52	+8.3%	52	38	-26.9%	\$155,550	\$214,000	+37.6%	377	274	-27.3%	7.3	5.2	-28.8%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,529	1,455	-4.8%	747	907	+21.4%	\$650,000	\$685,000	+5.4%	5,880	4,655	-20.8%	9.0	4.3	-52.2%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	452	385	-14.8%	411	384	-6.6%	\$585,000	\$645,000	+10.3%	1,582	887	-43.9%	4.8	2.3	-52.1%
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		
	1-2021	1-2022	+ / -	1-2021	1-2022	+ / -	1-2021	1-2022	+ / -	1-2021	1-2022	+ / -	1-2021	1-2022	+ / -
St Lawrence	54	41	-24.1%	61	65	+6.6%	\$121,000	\$110,000	-9.1%	374	281	-24.9%	4.9	3.3	-32.7%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	10	13	+30.0%	18	19	+5.6%	\$200,500	\$196,000	-2.2%	33	25	-24.2%	2.3	1.6	-30.4%
Seneca	19	10	-47.4%	24	24	0.0%	\$152,500	\$173,750	+13.9%	47	25	-46.8%	2.0	1.0	-50.0%
Steuben	65	55	-15.4%	82	73	-11.0%	\$125,000	\$155,000	+24.0%	212	144	-32.1%	2.8	1.7	-39.3%
Suffolk	1,461	1,248	-14.6%	1,612	1,361	-15.6%	\$473,750	\$520,000	+9.8%	3,680	2,397	-34.9%	2.3	1.5	-34.8%
Sullivan	85	58	-31.8%	135	93	-31.1%	\$200,000	\$320,000	+60.0%	942	787	-16.5%	7.8	7.1	-9.0%
Tioga	27	16	-40.7%	39	33	-15.4%	\$165,000	\$162,000	-1.8%	98	61	-37.8%	2.6	1.6	-38.5%
Tompkins	49	46	-6.1%	49	45	-8.2%	\$190,000	\$247,000	+30.0%	91	53	-41.8%	1.3	0.8	-38.5%
Ulster	176	125	-29.0%	224	183	-18.3%	\$289,000	\$360,000	+24.6%	771	435	-43.6%	3.5	2.4	-31.4%
Warren	68	48	-29.4%	69	51	-26.1%	\$243,000	\$247,000	+1.6%	295	149	-49.5%	3.1	1.8	-41.9%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	61	61	0.0%	72	48	-33.3%	\$160,500	\$200,000	+24.6%	81	63	-22.2%	1.0	0.8	-20.0%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	23	19	-17.4%	27	24	-11.1%	\$140,000	\$132,450	-5.4%	38	35	-7.9%	1.4	1.2	-14.3%
Yates	9	18	+100.0%	25	13	-48.0%	\$229,000	\$179,900	-21.4%	34	22	-35.3%	1.5	1.0	-33.3%
New York State	12,414	10,880	-12.4%	11,565	10,935	-5.4%	\$350,000	\$396,500	+13.3%	42,383	29,535	-30.3%	3.6	2.3	-36.1%

† 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