Monthly Indicators



February 2022

The U.S. real estate market remains hot ahead of the spring selling season, with existing home sales up 6.7% as of last measure, according to the National Association of REALTORS®. Experts attribute the growth in sales to an uptick in mortgage interest rates, as buyers rushed to lock down their home purchases before rates move higher. Mortgage rates have increased almost a full percentage point since December, with the average 30-year fixed-rate mortgage briefly exceeding 4% in February, the highest level since May 2019.

New Listings were up 3.8 percent to 11,658. Pending Sales increased 4.2 percent to 10,358. Inventory shrank 26.2 percent to 29,435 units.

Prices moved higher as the Median Sales Price was up 12.7 percent to \$400,000. Days on Market decreased 5.9 percent to 64 days. Months Supply of Inventory was down 30.3 percent to 2.3 months.

Inventory was at an all-time low of 860,000 as February began, down 17% from a year ago and equivalent to 1.6 months supply. According to Lawrence Yun, Chief Economist at the National Association of REALTORS®, much of the current housing supply is concentrated at the upper end of the market, where inventory is increasing, while homes priced at the lower end of the market are quickly disappearing, leaving many first-time buyers behind. The shortage of homes is boosting demand even further, and with bidding wars common in many markets, it's no surprise sales prices continue to soar.

Activity Snapshot

- 11.2% + 12.7% - 26.2%

One-Year Change in Closed Sales One-Year Change in Median Sales Price 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.

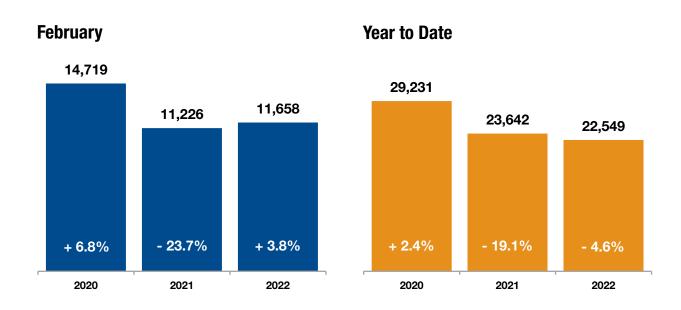


Voy Metrice	Historical Charlebora	2 2024	2 2022	Davaget Change	VTD 2024	VTD 2022	Darsont Change
Key Metrics	Historical Sparkbars	2-2021	2-2022	Percent Change	TID 2021	YTD 2022	Percent Change
New Listings	2-2019 2-2020 2-2021 2-2022	11,226	11,658	+ 3.8%	23,642	22,549	- 4.6%
Pending Sales	2-2019 2-2020 2-2021 2-2022	9,938	10,358	+ 4.2%	19,572	19,776	+ 1.0%
Closed Sales	2-2019 2-2020 2-2021 2-2022	10,148	9,009	- 11.2%	21,713	20,191	- 7.0%
Days on Market	2-2019 2-2020 2-2021 2-2022	68	64	- 5.9%	65	60	- 7.7%
Median Sales Price	2-2019 2-2020 2-2021 2-2022	\$355,000	\$400,000	+ 12.7%	\$351,000	\$399,000	+ 13.7%
Avg. Sales Price	2-2019 2-2020 2-2021 2-2022	\$445,523	\$522,122	+ 17.2%	\$442,492	\$517,246	+ 16.9%
Pct. of List Price Received	2-2019 2-2020 2-2021 2-2022	98.8%	99.9%	+ 1.1%	98.8%	100.0%	+ 1.2%
Affordability Index	2-2019 2-2020 2-2021 2-2022	138	121	- 12.3%	139	122	- 12.2%
Homes for Sale	2-2019 2-2020 2-2021 2-2022	39,864	29,435	- 26.2%			
Months Supply	2-2019 2-2020 2-2021 2-2022	3.3	2.3	- 30.3%			

New Listings

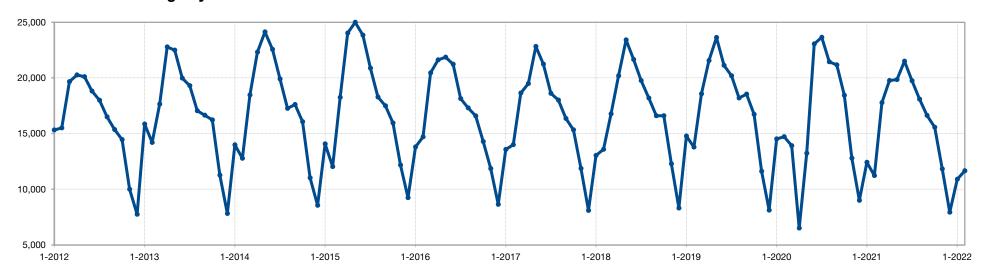
A count of the properties that have been newly listed on the market in a given month.





New Listings		Prior Year	Percent Change
March 2021	17,780	13,912	+27.8%
April 2021	19,752	6,510	+203.4%
May 2021	19,840	13,240	+49.8%
June 2021	21,501	23,045	-6.7%
July 2021	19,744	23,641	-16.5%
August 2021	18,097	21,445	-15.6%
September 2021	16,628	21,160	-21.4%
October 2021	15,571	18,431	-15.5%
November 2021	11,827	12,791	-7.5%
December 2021	7,930	9,001	-11.9%
January 2022	10,891	12,416	-12.3%
February 2022	11,658	11,226	+3.8%
12-Month Avg	15,935	15,568	+2.4%

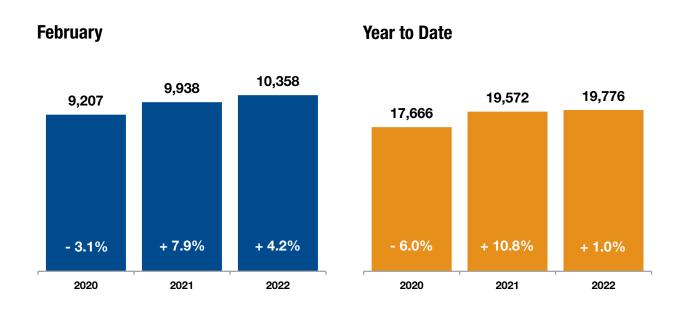
Historical New Listings by Month



Pending Sales

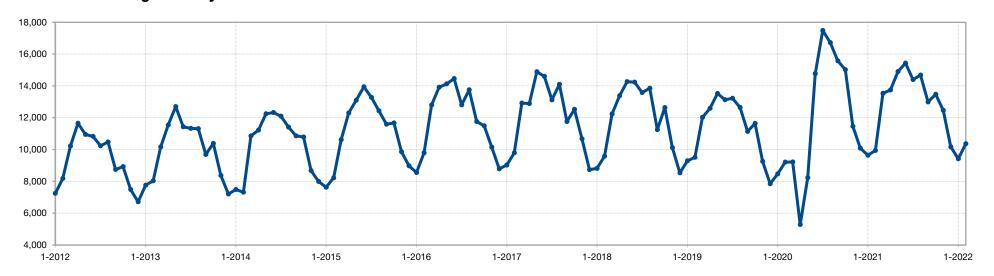
A count of the properties on which offers have been accepted in a given month.





Pending Sales		Prior Year	Percent Change
March 2021	13,524	9,217	+46.7%
April 2021	13,735	5,279	+160.2%
May 2021	14,893	8,225	+81.1%
June 2021	15,429	14,766	+4.5%
July 2021	14,396	17,480	-17.6%
August 2021	14,674	16,718	-12.2%
September 2021	12,982	15,568	-16.6%
October 2021	13,466	15,011	-10.3%
November 2021	12,460	11,453	+8.8%
December 2021	10,167	10,078	+0.9%
January 2022	9,418	9,634	-2.2%
February 2022	10,358	9,938	+4.2%
12-Month Avg	12,959	11,947	+8.5%

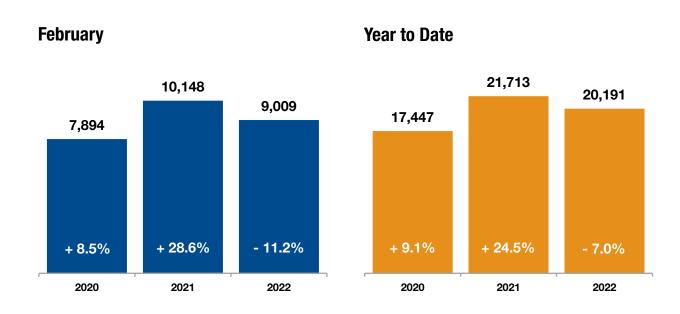
Historical Pending Sales by Month



Closed Sales

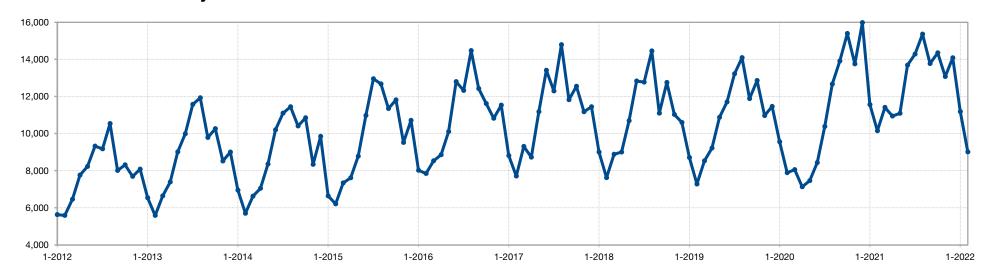
A count of the actual sales that closed in a given month.





Closed Sales		Prior Year	Percent Change
March 2021	11,411	8,055	+41.7%
April 2021	10,944	7,133	+53.4%
May 2021	11,088	7,464	+48.6%
June 2021	13,682	8,437	+62.2%
July 2021	14,281	10,381	+37.6%
August 2021	15,355	12,670	+21.2%
September 2021	13,773	13,910	-1.0%
October 2021	14,345	15,393	-6.8%
November 2021	13,071	13,756	-5.0%
December 2021	14,080	15,972	-11.8%
January 2022	11,182	11,565	-3.3%
February 2022	9,009	10,148	-11.2%
12-Month Avg	12,685	11,240	+12.9%

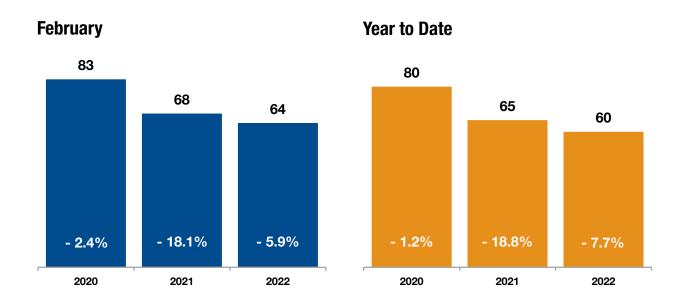
Historical Closed Sales by Month



Days on Market

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

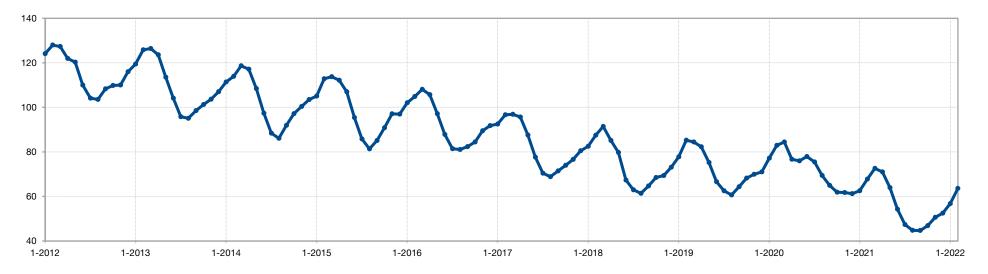




Days on Market		Prior Year	Percent Change
March 2021	73	84	-13.1%
April 2021	71	77	-7.8%
May 2021	64	76	-15.8%
June 2021	54	78	-30.8%
July 2021	47	75	-37.3%
August 2021	45	69	-34.8%
September 2021	45	65	-30.8%
October 2021	47	62	-24.2%
November 2021	51	62	-17.7%
December 2021	52	61	-14.8%
January 2022	57	62	-8.1%
February 2022	64	68	-5.9%
12-Month Avg*	55	68	-19.1%

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

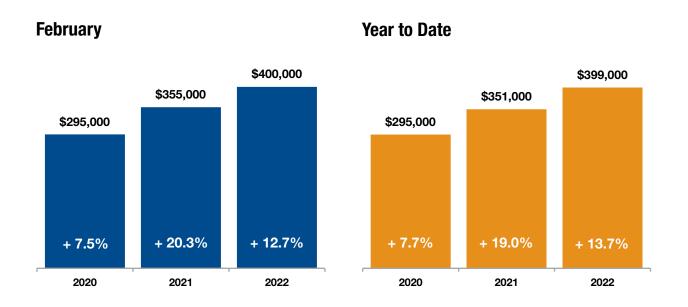
Historical Days on Market by Month



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.

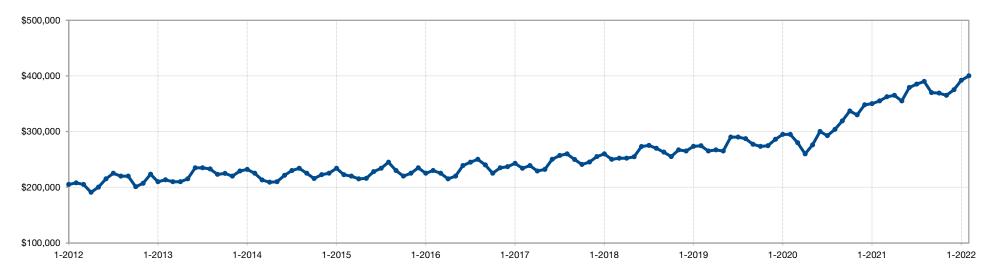




Median Sales Price		Prior Year	Percent Change
March 2021	\$362,283	\$280,000	+29.4%
April 2021	\$365,000	\$260,000	+40.4%
May 2021	\$355,000	\$276,000	+28.6%
June 2021	\$379,000	\$300,000	+26.3%
July 2021	\$385,000	\$292,500	+31.6%
August 2021	\$390,000	\$303,850	+28.4%
September 2021	\$370,005	\$319,000	+16.0%
October 2021	\$369,000	\$336,800	+9.6%
November 2021	\$365,000	\$330,000	+10.6%
December 2021	\$375,000	\$348,000	+7.8%
January 2022	\$392,000	\$350,000	+12.0%
February 2022	\$400,000	\$355,000	+12.7%
12-Month Med*	\$375,000	\$317,500	+18.1%

^{*} Median Sales Price of all properties from March 2021 through February 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.

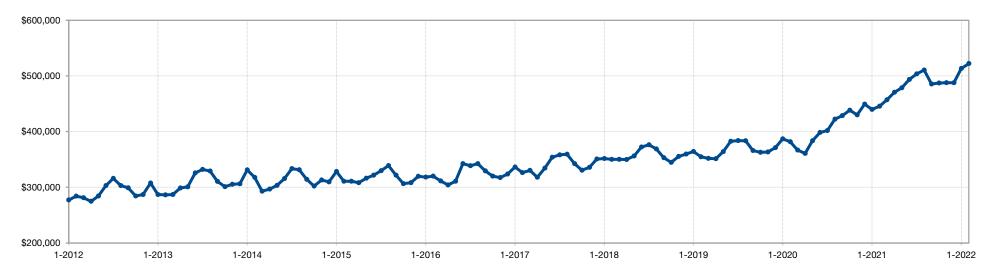


February			١	ear to Date			
		\$522,122	_			\$517,246	
	\$445,523				\$442,492		
\$381,628				\$384,523			
+ 7.6%	+ 16.7%	+ 17.2%		+ 6.9%	+ 15.1%	+ 16.9%	
			Ц ,				٦
2020	2021	2022		2020	2021	2022	

Avg. Sales Price		Prior Year	Percent Change
March 2021	\$456,863	\$366,842	+24.5%
April 2021	\$470,328	\$360,687	+30.4%
May 2021	\$478,411	\$383,488	+24.8%
June 2021	\$493,312	\$398,392	+23.8%
July 2021	\$503,468	\$401,741	+25.3%
August 2021	\$510,353	\$422,280	+20.9%
September 2021	\$485,432	\$428,554	+13.3%
October 2021	\$487,055	\$438,411	+11.1%
November 2021	\$487,613	\$429,994	+13.4%
December 2021	\$487,589	\$449,186	+8.5%
January 2022	\$513,320	\$439,834	+16.7%
February 2022	\$522,122	\$445,523	+17.2%
12-Month Avg*	\$491,368	\$420,203	+16.9%

^{*} Avg. Sales Price of all properties from March 2021 through February 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.

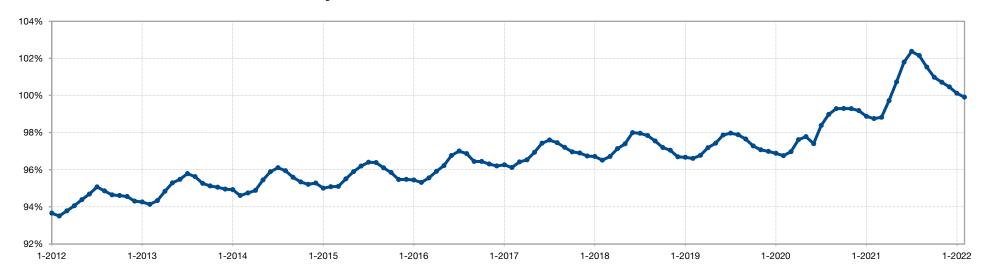


F	ebruary			Yea	r to Date				
	96.8%	98.8%	99.9%		96.8%	98.8%		100.0%	
	+ 0.2%	+ 2.1%	+ 1.1%		+ 0.2%	+ 2.1%		. 4 00/	
_	2020	2021	2022		2020	2021	,	+ 1.2%	¬

Pct. of List Price Rec	eived	Prior Year	Percent Change
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%
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%
February 2022	99.9%	98.8%	+1.1%
12-Month Avg*	100.9%	98.7%	+2.2%

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

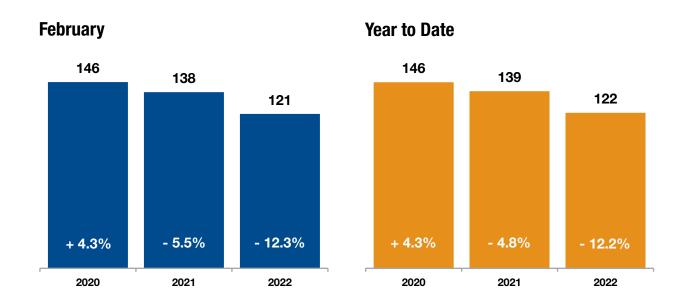
Historical Percent of List Price Received by Month



Housing Affordability Index

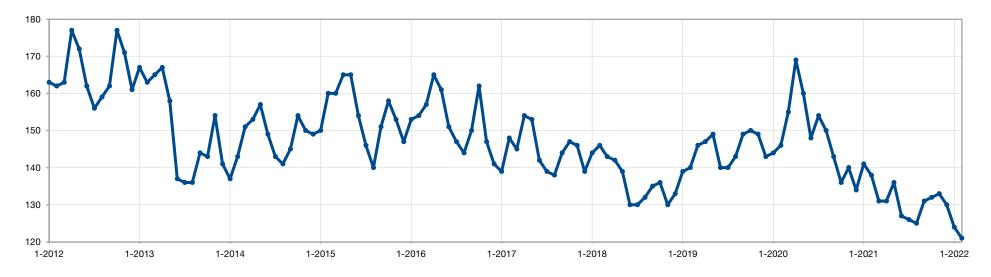
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.





Affordability Index		Prior Year	Percent Change
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	124	141	-12.1%
February 2022	121	138	-12.3%
12-Month Avg	129	147	-12.5%

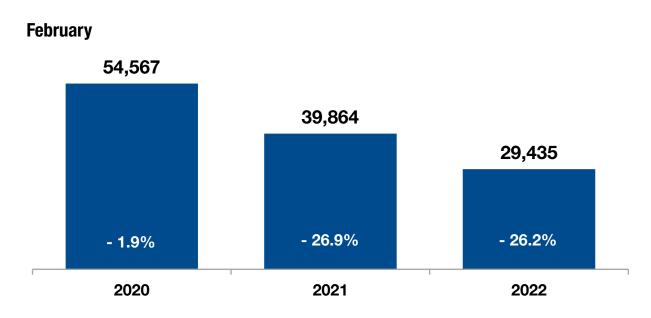
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

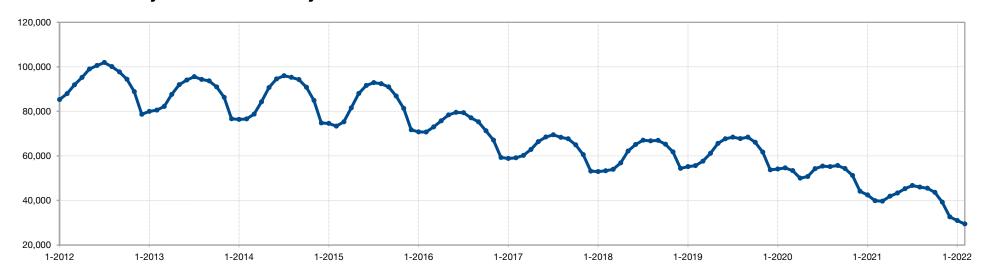
The number of properties available for sale in active status at the end of a given month.





Homes for Sale		Prior Year	Percent Change
March 2021	39,665	53,390	-25.7%
April 2021	41,856	49,949	-16.2%
May 2021	43,314	50,677	-14.5%
June 2021	45,233	54,224	-16.6%
July 2021	46,648	55,373	-15.8%
August 2021	45,970	55,172	-16.7%
September 2021	45,450	55,664	-18.3%
October 2021	43,592	54,293	-19.7%
November 2021	39,198	51,235	-23.5%
December 2021	32,564	44,080	-26.1%
January 2022	30,980	42,407	-26.9%
February 2022	29,435	39,864	-26.2%
12-Month Avg	40,325	50,527	-20.2%

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.



February 4.9 3.3 2.3 - 32.7% - 30.3% + 4.3%

2021

Months Supply		Prior Year	Percent Change
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	2.5	3.7	-32.4%
January 2022	2.4	3.6	-33.3%
February 2022	2.3	3.3	-30.3%
12-Month Avg	3.1	4.6	-32.6%

Historical Months Supply of Inventory by Month

2020



2022

Activity by County

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



	New Listings			Closed Sales			Median Sales Price			Ho	mes for S	ale	Months Supply			
	2-2021	2-2022	+/-	2-2021	2-2022	+/-	2-2021	2-2022	+/-	2-2021	2-2022	+/-	2-2021	2-2022	+/-	
Albany* (1)																
Allegany	23	16	-30.4%	28	29	+3.6%	\$92,150	\$92,000	-0.2%	71	51	-28.2%	2.2	1.5	-31.8%	
Bronx	221	268	+21.3%	133	131	-1.5%	\$435,000	\$475,000	+9.2%	856	908	+6.1%	7.7	5.4	-29.9%	
Broome	108	121	+12.0%	139	114	-18.0%	\$135,026	\$143,500	+6.3%	293	229	-21.8%	1.9	1.4	-26.3%	
Cattaraugus	64	45	-29.7%	55	59	+7.3%	\$97,450	\$134,620	+38.1%	166	112	-32.5%	2.4	1.6	-33.3%	
Cayuga	26	33	+26.9%	42	33	-21.4%	\$154,000	\$160,000	+3.9%	82	86	+4.9%	1.3	1.5	+15.4%	
Chautauqua	75	58	-22.7%	94	85	-9.6%	\$94,950	\$130,000	+36.9%	217	129	-40.6%	1.9	1.1	-42.1%	
Chemung	59	77	+30.5%	52	56	+7.7%	\$135,250	\$150,985	+11.6%	166	116	-30.1%	2.4	1.4	-41.7%	
Chenango	30	24	-20.0%	39	24	-38.5%	\$123,140	\$168,150	+36.6%	231	170	-26.4%	5.7	3.8	-33.3%	
Clinton	27	27	0.0%	42	33	-21.4%	\$146,500	\$181,000	+23.5%	118	76	-35.6%	2.1	1.4	-33.3%	
Columbia	65	46	-29.2%	54	40	-25.9%	\$348,700	\$381,250	+9.3%	469	236	-49.7%	5.7	3.3	-42.1%	
Cortland	34	36	+5.9%	30	22	-26.7%	\$139,950	\$133,375	-4.7%	82	64	-22.0%	2.3	1.7	-26.1%	
Delaware	42	38	-9.5%	61	45	-26.2%	\$186,000	\$185,000	-0.5%	423	264	-37.6%	6.0	4.1	-31.7%	
Dutchess	222	219	-1.4%	249	220	-11.6%	\$370,000	\$378,250	+2.2%	1,027	499	-51.4%	3.2	1.7	-46.9%	
Erie	488	475	-2.7%	531	454	-14.5%	\$179,000	\$207,500	+15.9%	528	432	-18.2%	0.8	0.6	-25.0%	
Essex	31	30	-3.2%	46	34	-26.1%	\$225,000	\$298,000	+32.4%	295	175	-40.7%	4.5	3.2	-28.9%	
Franklin	30	28	-6.7%	32	18	-43.8%	\$181,000	\$113,500	-37.3%	156	109	-30.1%	3.9	3.1	-20.5%	
Fulton* (1)																
Genesee	34	32	-5.9%	37	32	-13.5%	\$133,300	\$152,450	+14.4%	37	24	-35.1%	0.9	0.5	-44.4%	
Greene	60	72	+20.0%	51	45	-11.8%	\$278,000	\$275,600	-0.9%	471	267	-43.3%	5.7	3.4	-40.4%	
Hamilton	6	7	+16.7%	6	8	+33.3%	\$140,750	\$124,800	-11.3%	52	29	-44.2%	3.5	2.6	-25.7%	
Herkimer	35	34	-2.9%	50	29	-42.0%	\$135,400	\$126,900	-6.3%	531	507	-4.5%	11.3	11.0	-2.7%	

Activity by County (continued)

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



	New Listings			Closed Sales			Median Sales Price			Ho	mes for S	ale	Months Supply		
	2-2021	2-2022	+/-	2-2021	2-2022	+/-	2-2021	2-2022	+/-	2-2021	2-2022	+/-	2-2021	2-2022	+/-
Jefferson	106	79	-25.5%	95	90	-5.3%	\$143,000	\$178,750	+25.0%	278	276	-0.7%	2.2	2.2	0.0%
Kings	303	287	-5.3%	160	182	+13.8%	\$642,500	\$635,000	-1.2%	1,762	1,507	-14.5%	12.6	7.5	-40.5%
Lewis	12	13	+8.3%	12	14	+16.7%	\$123,303	\$123,250	-0.0%	77	86	+11.7%	3.5	4.5	+28.6%
Livingston	33	22	-33.3%	25	19	-24.0%	\$152,840	\$171,500	+12.2%	48	37	-22.9%	1.1	0.8	-27.3%
Madison	31	36	+16.1%	39	34	-12.8%	\$169,000	\$190,350	+12.6%	149	153	+2.7%	2.6	2.8	+7.7%
Monroe	509	480	-5.7%	441	303	-31.3%	\$161,500	\$181,000	+12.1%	352	276	-21.6%	0.5	0.4	-20.0%
Montgomery* (1)															
Nassau	1,187	1,151	-3.0%	1,122	963	-14.2%	\$598,500	\$650,000	+8.6%	3,545	2,296	-35.2%	2.9	1.7	-41.4%
New York [†]															
Niagara	128	125	-2.3%	138	132	-4.3%	\$151,500	\$165,000	+8.9%	184	191	+3.8%	1.1	1.0	-9.1%
Oneida	111	123	+10.8%	155	115	-25.8%	\$160,000	\$165,877	+3.7%	1,726	1,743	+1.0%	10.6	10.2	-3.8%
Onondaga	279	300	+7.5%	319	297	-6.9%	\$157,000	\$174,900	+11.4%	389	410	+5.4%	0.9	0.9	0.0%
Ontario	101	85	-15.8%	65	58	-10.8%	\$195,000	\$195,000	0.0%	178	133	-25.3%	1.6	1.2	-25.0%
Orange* (2)															
Orleans	20	28	+40.0%	30	23	-23.3%	\$142,460	\$155,000	+8.8%	35	35	0.0%	1.0	1.1	+10.0%
Oswego	58	65	+12.1%	79	76	-3.8%	\$111,000	\$141,250	+27.3%	135	162	+20.0%	1.4	1.7	+21.4%
Otsego	44	41	-6.8%	54	38	-29.6%	\$128,675	\$191,250	+48.6%	342	266	-22.2%	6.4	5.2	-18.8%
Putnam* (2)															
Queens	1,206	1,458	+20.9%	743	849	+14.3%	\$635,000	\$675,000	+6.3%	5,701	4,772	-16.3%	8.5	4.4	-48.2%
Rensselaer* (1)															
Richmond	328	413	+25.9%	323	319	-1.2%	\$560,000	\$648,000	+15.7%	1,488	906	-39.1%	4.4	2.3	-47.7%
Rockland* (2)															

Activity by County (continued)

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



	New Listings			Closed Sales			Median Sales Price			Ho	mes for S	ale	Months Supply		
	2-2021	2-2022	+/-	2-2021	2-2022	+/-	2-2021	2-2022	+/-	2-2021	2-2022	+/-	2-2021	2-2022	+/-
St Lawrence	49	48	-2.0%	51	45	-11.8%	\$93,000	\$120,000	+29.0%	348	255	-26.7%	4.5	3.1	-31.1%
Saratoga* (1)															
Schenectady* (1)															
Schoharie* (1)															
Schuyler	7	8	+14.3%	14	11	-21.4%	\$163,500	\$235,000	+43.7%	24	22	-8.3%	1.6	1.4	-12.5%
Seneca	6	18	+200.0%	17	15	-11.8%	\$123,000	\$172,000	+39.8%	31	30	-3.2%	1.3	1.2	-7.7%
Steuben	84	69	-17.9%	51	65	+27.5%	\$146,000	\$137,127	-6.1%	201	132	-34.3%	2.6	1.6	-38.5%
Suffolk	1,373	1,452	+5.8%	1,433	1,196	-16.5%	\$475,000	\$527,000	+10.9%	3,401	2,412	-29.1%	2.1	1.5	-28.6%
Sullivan	70	72	+2.9%	96	84	-12.5%	\$237,000	\$266,125	+12.3%	888	750	-15.5%	7.3	6.9	-5.5%
Tioga	20	27	+35.0%	40	21	-47.5%	\$142,750	\$153,000	+7.2%	80	56	-30.0%	2.1	1.4	-33.3%
Tompkins	65	62	-4.6%	53	69	+30.2%	\$220,000	\$275,000	+25.0%	83	63	-24.1%	1.2	0.9	-25.0%
Ulster	136	118	-13.2%	194	154	-20.6%	\$317,500	\$335,500	+5.7%	700	403	-42.4%	3.2	2.2	-31.3%
Warren	67	59	-11.9%	62	47	-24.2%	\$204,135	\$245,000	+20.0%	262	142	-45.8%	2.7	1.8	-33.3%
Washington* (1)															
Wayne	51	59	+15.7%	55	46	-16.4%	\$150,000	\$174,950	+16.6%	67	67	0.0%	0.8	0.8	0.0%
Westchester* (2)															
Wyoming	19	17	-10.5%	15	22	+46.7%	\$119,900	\$179,500	+49.7%	25	27	+8.0%	0.9	0.9	0.0%
Yates	20	7	-65.0%	20	6	-70.0%	\$267,000	\$207,500	-22.3%	32	19	-40.6%	1.4	0.9	-35.7%
New York State	11,226	11,658	+3.8%	10,148	9,009	-11.2%	\$355,000	\$400,000	+12.7%	39,864	29,435	-26.2%	3.3	2.3	-30.3%

[†] 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