

Monthly Indicators

April 2022

The average 30-year fixed rate mortgage exceeded 5% in April, the highest level since 2011, according to Freddie Mac. The recent surge in mortgage rates has reduced the pool of eligible buyers and has caused mortgage applications to decline, with a significant impact on refinance applications, which are down more than 70% compared to this time last year. As the rising costs of homeownership force many Americans to adjust their budgets, an increasing number of buyers are hoping to help offset the costs by moving from bigger, more expensive cities to smaller areas that offer a more affordable cost of living.

New Listings were down 14.4 percent to 16,914. Pending Sales decreased 0.4 percent to 13,606. Inventory shrank 22.1 percent to 32,681 units.

Prices moved higher as the Median Sales Price was up 28.8 percent to \$470,000. Days on Market decreased 1.4 percent to 70 days. Months Supply of Inventory was down 18.8 percent to 2.6 months.

Affordability challenges are limiting buying activity, and early signs suggest competition for homes may be cooling somewhat. Nationally, existing home sales are down 2.7% as of last measure, while pending sales dropped 1.2%, marking 5 straight months of under contract declines, according to the National Association of REALTORS®. Inventory remains low, with only 2 months supply at present, and home prices continue to rise, with the median existing home at \$373,500, a 15% increase from this time last year. Homes are still selling quickly, however, and multiple offers are common in many markets.

Activity Snapshot

+ 1.2% **+ 28.8%** **- 22.1%**

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	4-2021	4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		19,751	16,914	- 14.4%	61,180	56,575	- 7.5%
Pending Sales		13,667	13,606	- 0.4%	46,709	46,233	- 1.0%
Closed Sales		10,954	11,089	+ 1.2%	44,079	41,341	- 6.2%
Days on Market		71	70	- 1.4%	68	63	- 7.4%
Median Sales Price		\$365,000	\$470,000	+ 28.8%	\$359,000	\$409,000	+ 13.9%
Avg. Sales Price		\$470,253	\$699,098	+ 48.7%	\$453,111	\$549,832	+ 21.3%
Pct. of List Price Received		99.7%	101.3%	+ 1.6%	99.0%	100.5%	+ 1.5%
Affordability Index		131	79	- 39.7%	133	91	- 31.6%
Homes for Sale		41,938	32,681	- 22.1%	--	--	--
Months Supply		3.2	2.6	- 18.8%	--	--	--

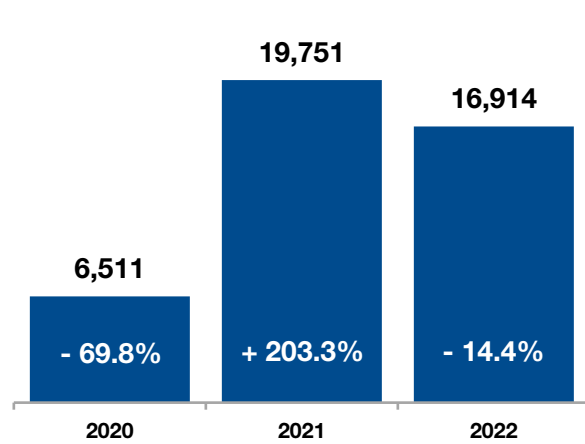
New Listings

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

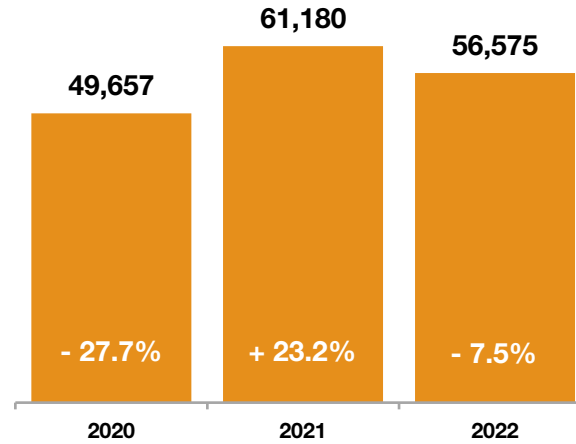


New York State Association of REALTORS®, Inc.

April

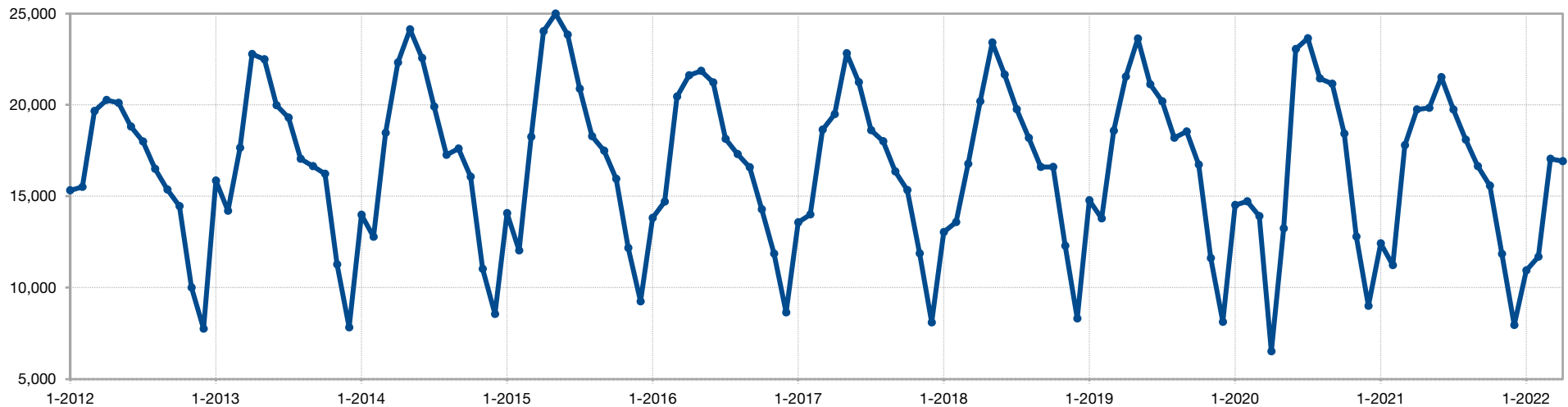


Year to Date



	New Listings	Prior Year	Percent Change
May 2021	19,836	13,240	+49.8%
June 2021	21,507	23,044	-6.7%
July 2021	19,741	23,641	-16.5%
August 2021	18,099	21,445	-15.6%
September 2021	16,643	21,159	-21.3%
October 2021	15,573	18,430	-15.5%
November 2021	11,845	12,793	-7.4%
December 2021	7,955	9,002	-11.6%
January 2022	10,933	12,419	-12.0%
February 2022	11,691	11,226	+4.1%
March 2022	17,037	17,784	-4.2%
April 2022	16,914	19,751	-14.4%
12-Month Avg	15,648	16,995	-7.9%

Historical New Listings by Month



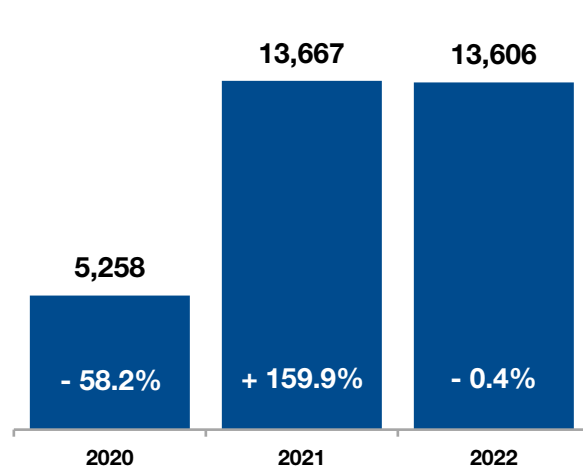
Pending Sales

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

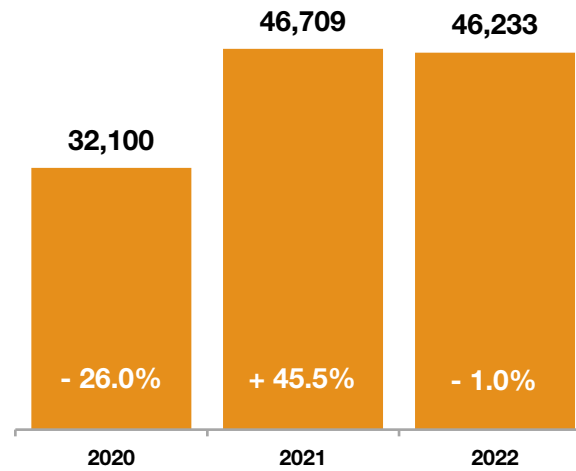


New York State Association of REALTORS®, Inc.

April

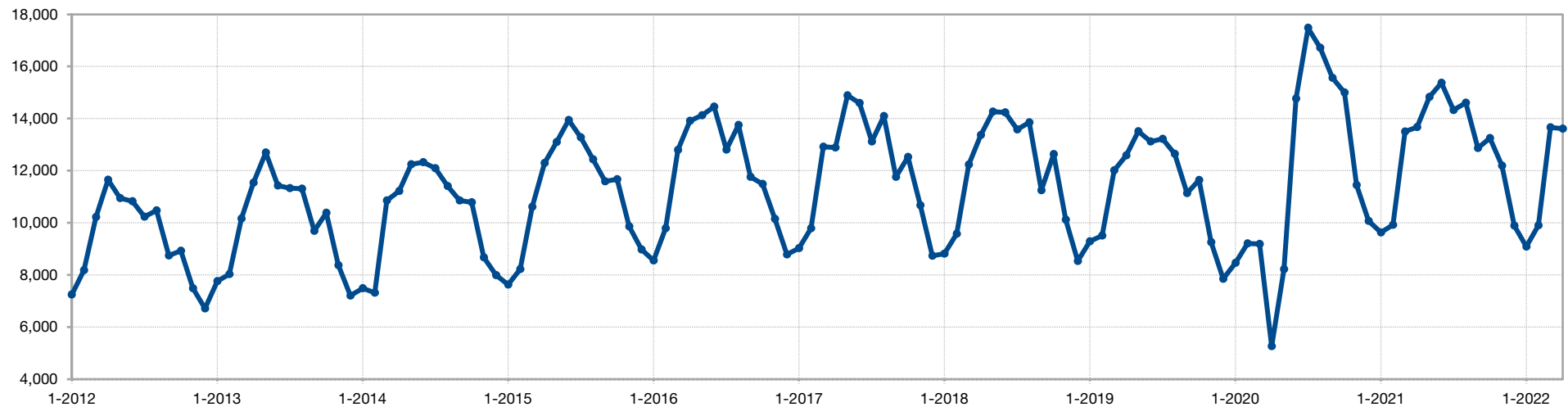


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2021	14,820	8,216	+80.4%
June 2021	15,369	14,763	+4.1%
July 2021	14,326	17,478	-18.0%
August 2021	14,607	16,711	-12.6%
September 2021	12,868	15,562	-17.3%
October 2021	13,249	14,996	-11.6%
November 2021	12,190	11,450	+6.5%
December 2021	9,884	10,071	-1.9%
January 2022	9,079	9,621	-5.6%
February 2022	9,893	9,920	-0.3%
March 2022	13,655	13,501	+1.1%
April 2022	13,606	13,667	-0.4%
12-Month Avg	12,796	12,996	-1.5%

Historical Pending Sales by Month



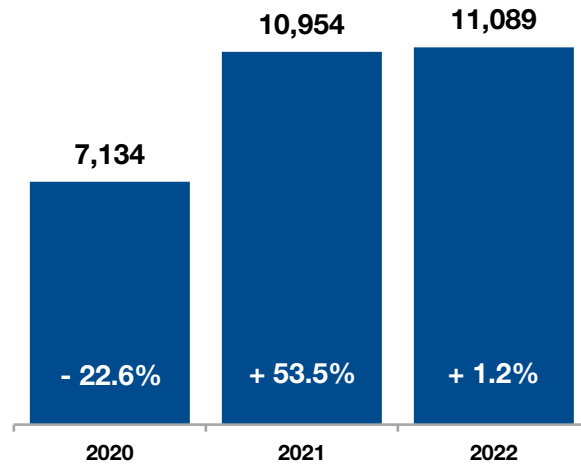
Closed Sales

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

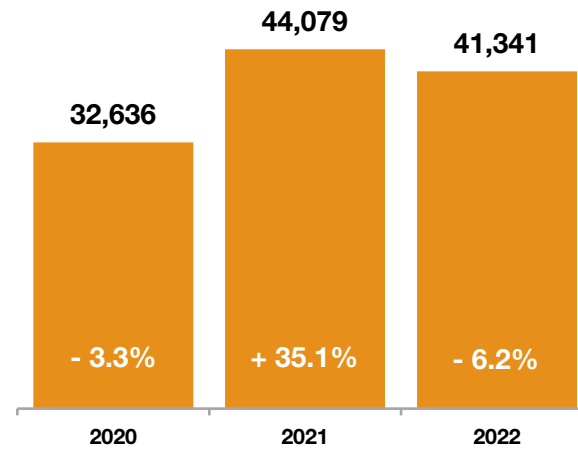


New York State Association of REALTORS®, Inc.

April



Year to Date



	Closed Sales	Prior Year	Percent Change
May 2021	11,094	7,464	+48.6%
June 2021	13,690	8,437	+62.3%
July 2021	14,286	10,381	+37.6%
August 2021	15,247	12,670	+20.3%
September 2021	13,688	13,910	-1.6%
October 2021	14,095	15,393	-8.4%
November 2021	12,878	13,756	-6.4%
December 2021	13,964	15,972	-12.6%
January 2022	10,961	11,565	-5.2%
February 2022	9,043	10,148	-10.9%
March 2022	10,248	11,412	-10.2%
April 2022	11,089	10,954	+1.2%
12-Month Avg	12,524	11,839	+5.8%

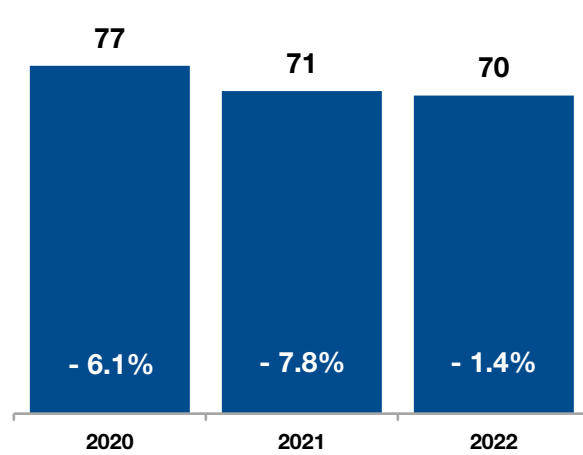
Historical Closed Sales by Month



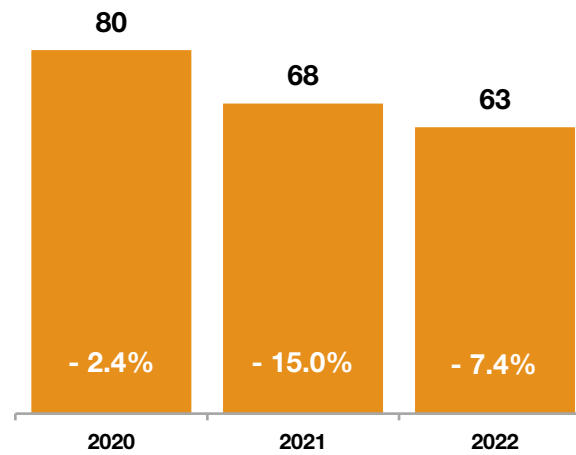
Days on Market

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

April



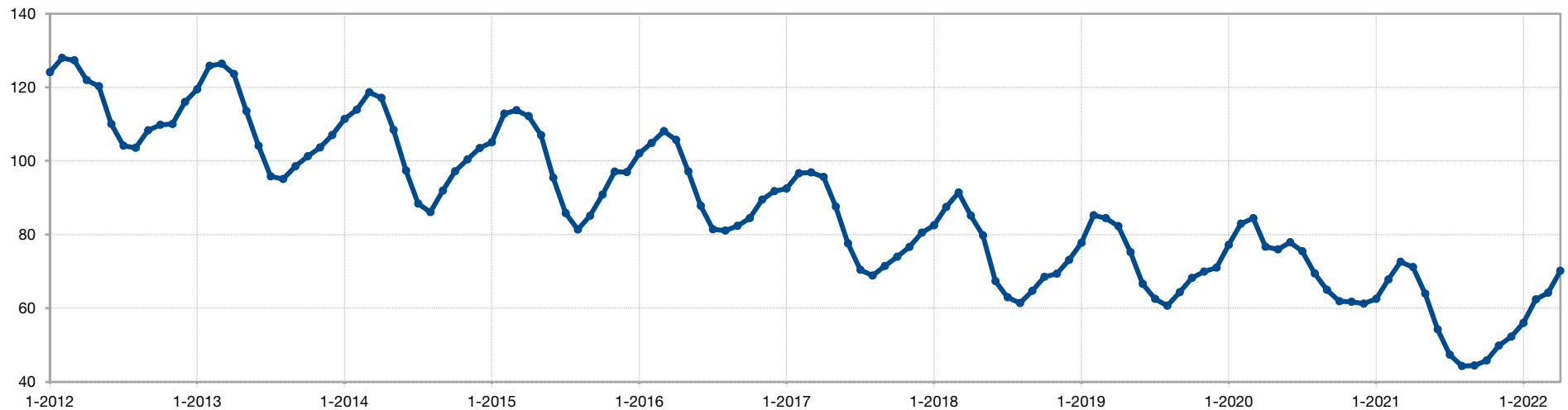
Year to Date



Days on Market	Prior Year	Percent Change
May 2021	76	-15.8%
June 2021	78	-30.8%
July 2021	75	-37.3%
August 2021	69	-36.2%
September 2021	65	-32.3%
October 2021	62	-25.8%
November 2021	62	-19.4%
December 2021	61	-14.8%
January 2022	63	-11.1%
February 2022	68	-8.8%
March 2022	73	-12.3%
April 2022	71	-1.4%
12-Month Avg*	67	-20.9%

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

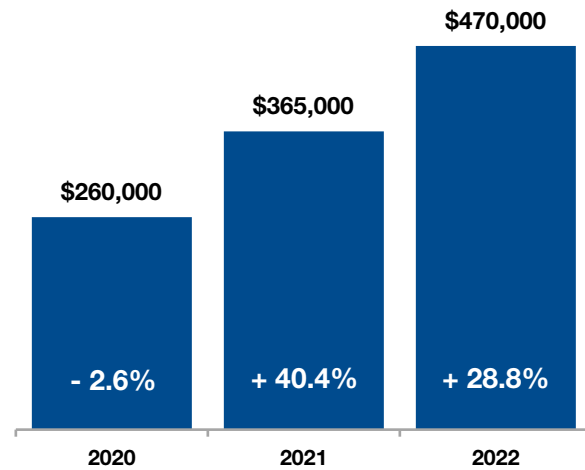
Historical Days on Market by Month



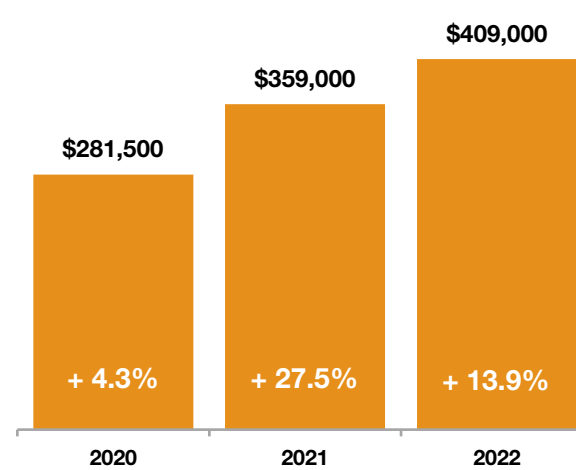
Median Sales Price

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

April



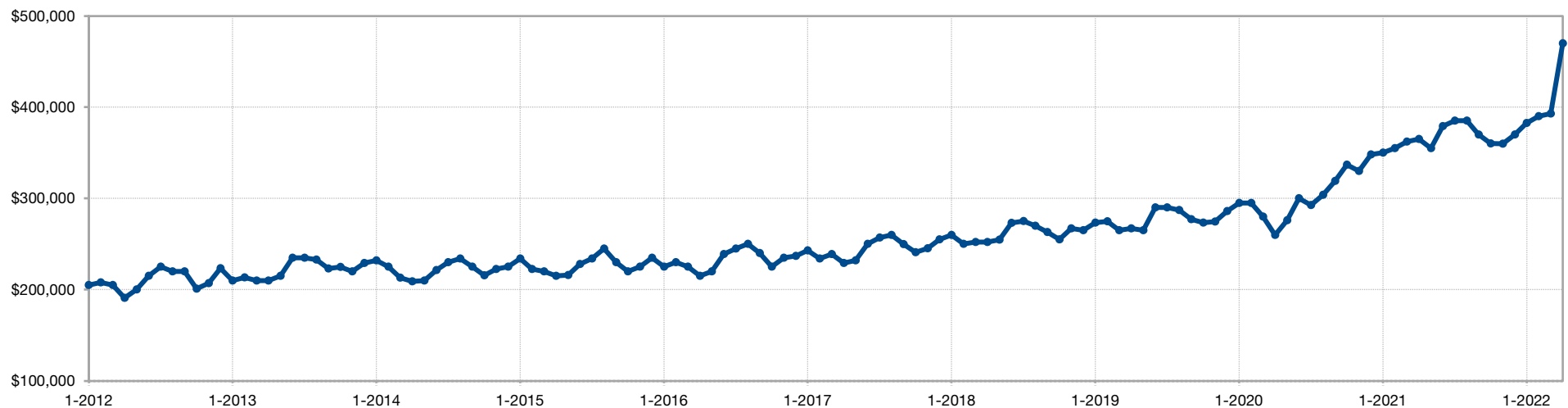
Year to Date



Median Sales Price	Prior Year	Percent Change
May 2021	\$276,000	+28.6%
June 2021	\$300,000	+26.3%
July 2021	\$292,500	+31.6%
August 2021	\$303,850	+26.7%
September 2021	\$319,000	+16.0%
October 2021	\$336,800	+6.9%
November 2021	\$330,000	+9.1%
December 2021	\$348,000	+6.3%
January 2022	\$350,000	+9.3%
February 2022	\$355,000	+9.9%
March 2022	\$362,250	+8.4%
April 2022	\$365,000	+28.8%
12-Month Med*	\$380,000	+15.2%

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

Historical Median Sales Price by Month

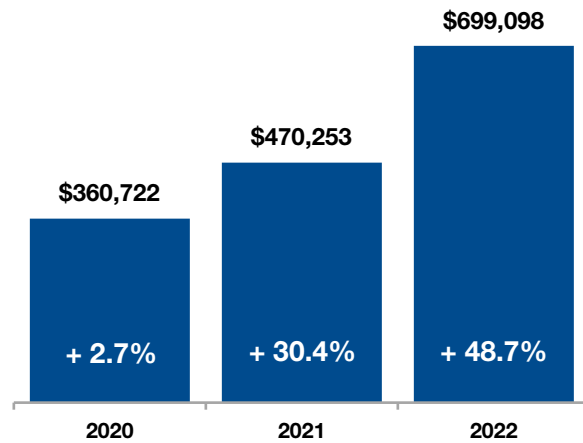


Average Sales Price

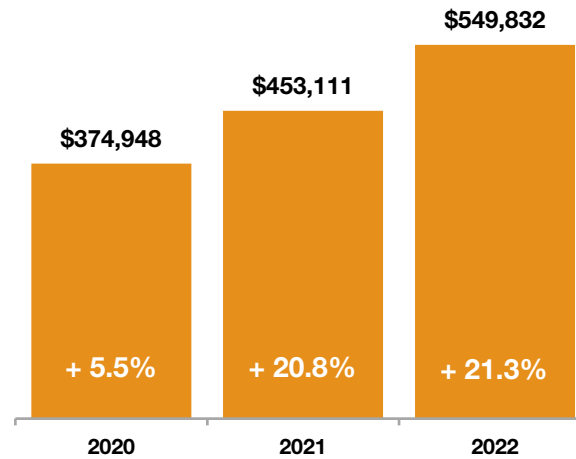
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



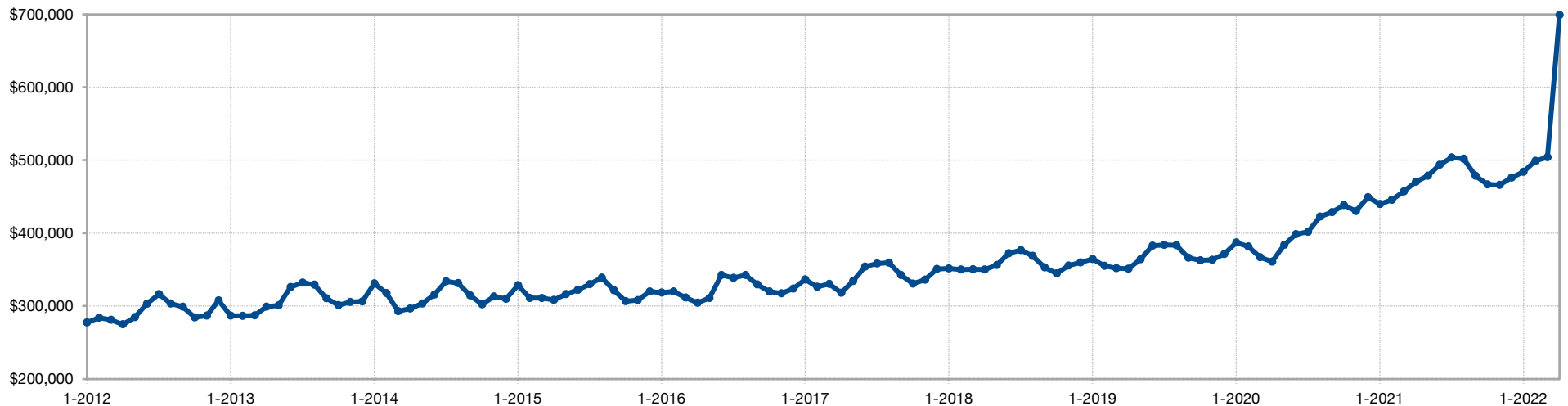
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2021	\$478,334	\$383,488	+24.7%
June 2021	\$493,379	\$398,392	+23.8%
July 2021	\$503,434	\$401,741	+25.3%
August 2021	\$501,680	\$422,280	+18.8%
September 2021	\$478,646	\$428,554	+11.7%
October 2021	\$466,487	\$438,403	+6.4%
November 2021	\$465,848	\$429,994	+8.3%
December 2021	\$475,830	\$449,186	+5.9%
January 2022	\$483,931	\$439,832	+10.0%
February 2022	\$498,883	\$445,537	+12.0%
March 2022	\$503,823	\$456,851	+10.3%
April 2022	\$699,098	\$470,253	+48.7%
12-Month Avg*	\$501,740	\$433,021	+15.9%

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

Historical Average Sales Price by Month

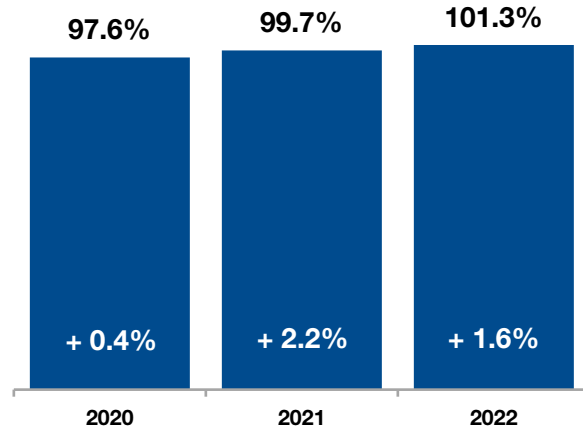


Percent of List Price Received

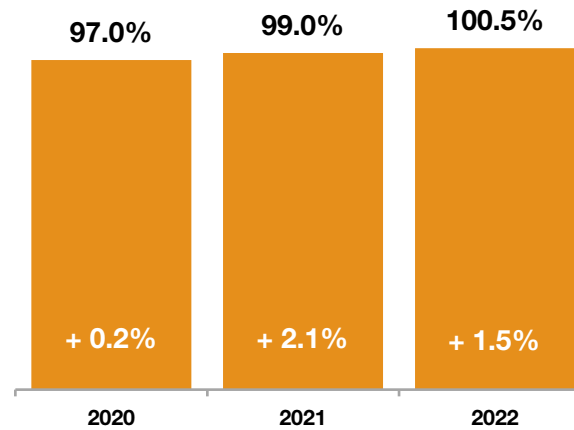
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



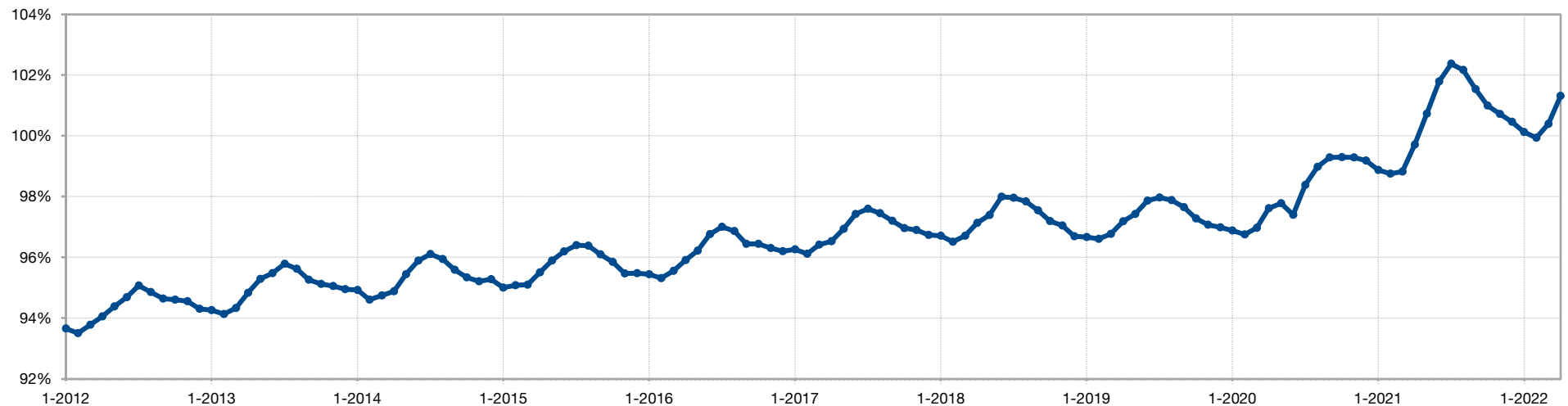
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
March 2022	100.4%	98.8%	+1.6%
April 2022	101.3%	99.7%	+1.6%
12-Month Avg*	101.1%	98.9%	+2.2%

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

Historical Percent of List Price Received by Month

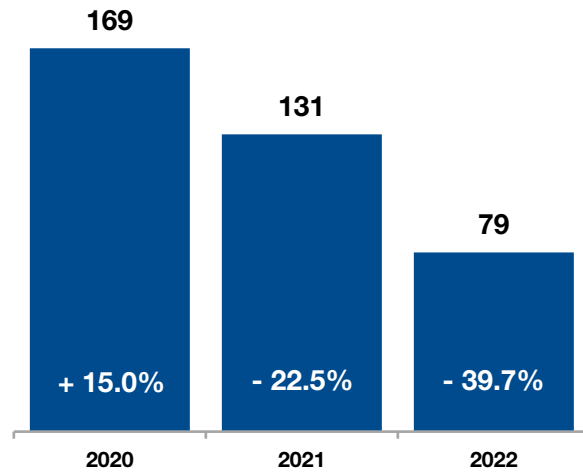


Housing Affordability Index

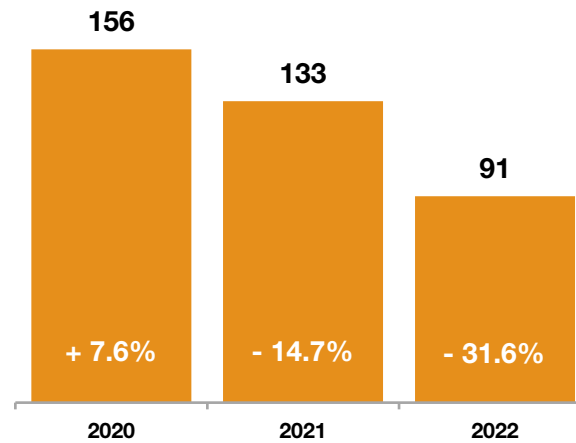
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

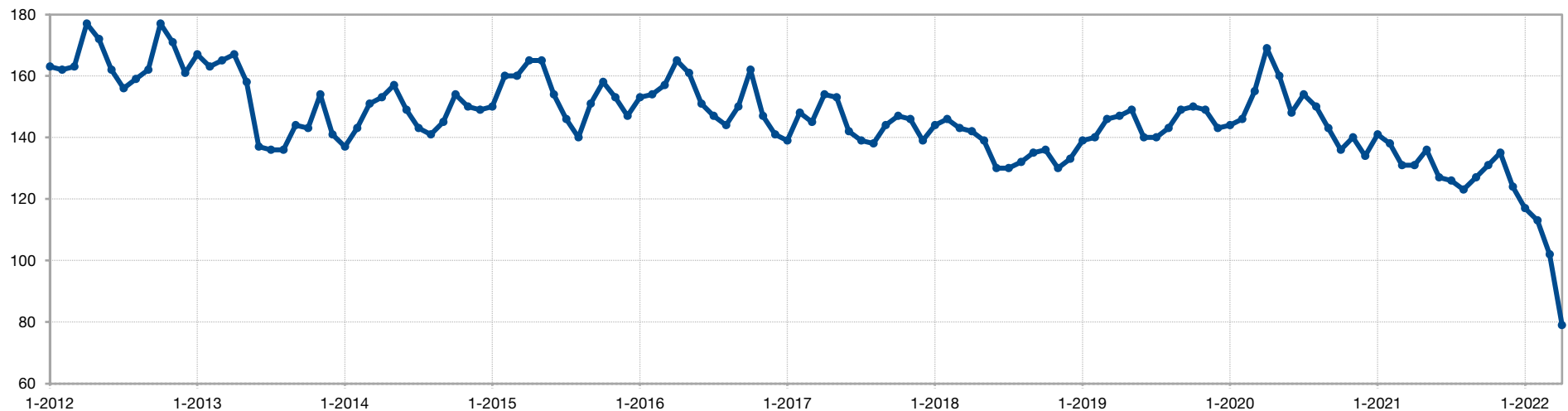


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2021	136	160	-15.0%
June 2021	127	148	-14.2%
July 2021	126	154	-18.2%
August 2021	123	150	-18.0%
September 2021	127	143	-11.2%
October 2021	131	136	-3.7%
November 2021	135	140	-3.6%
December 2021	124	134	-7.5%
January 2022	117	141	-17.0%
February 2022	113	138	-18.1%
March 2022	102	131	-22.1%
April 2022	79	131	-39.7%
12-Month Avg	120	142	-15.6%

Historical Housing Affordability Index by Month



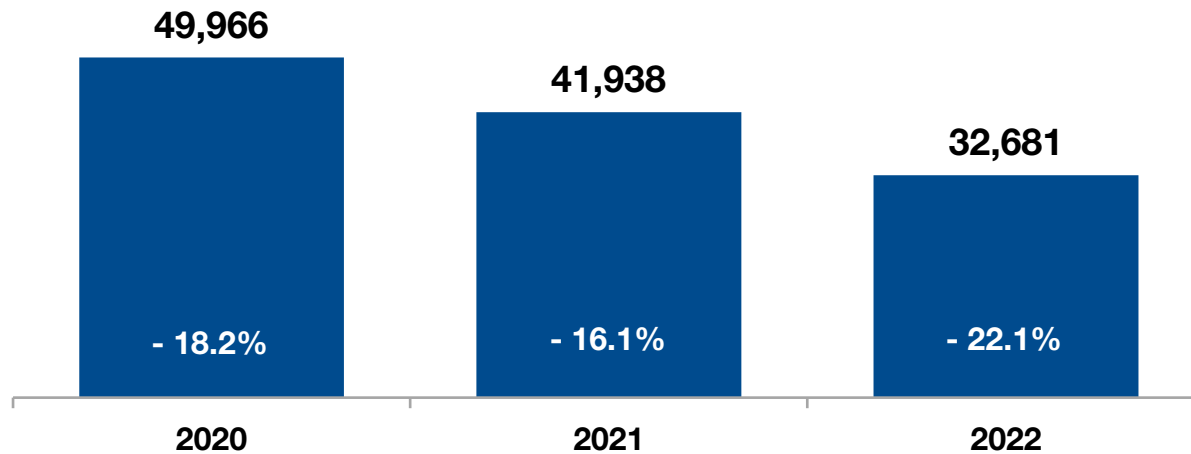
Inventory of Homes for Sale

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



New York State Association of REALTORS®, Inc.

April



Homes for Sale		Prior Year	Percent Change
May 2021	43,402	50,694	-14.4%
June 2021	45,351	54,242	-16.4%
July 2021	46,780	55,394	-15.6%
August 2021	46,153	55,196	-16.4%
September 2021	45,713	55,690	-17.9%
October 2021	43,989	54,327	-19.0%
November 2021	39,796	51,274	-22.4%
December 2021	33,509	44,129	-24.1%
January 2022	32,372	42,474	-23.8%
February 2022	31,728	39,944	-20.6%
March 2022	32,362	39,743	-18.6%
April 2022	32,681	41,938	-22.1%
12-Month Avg	39,486	48,754	-19.0%

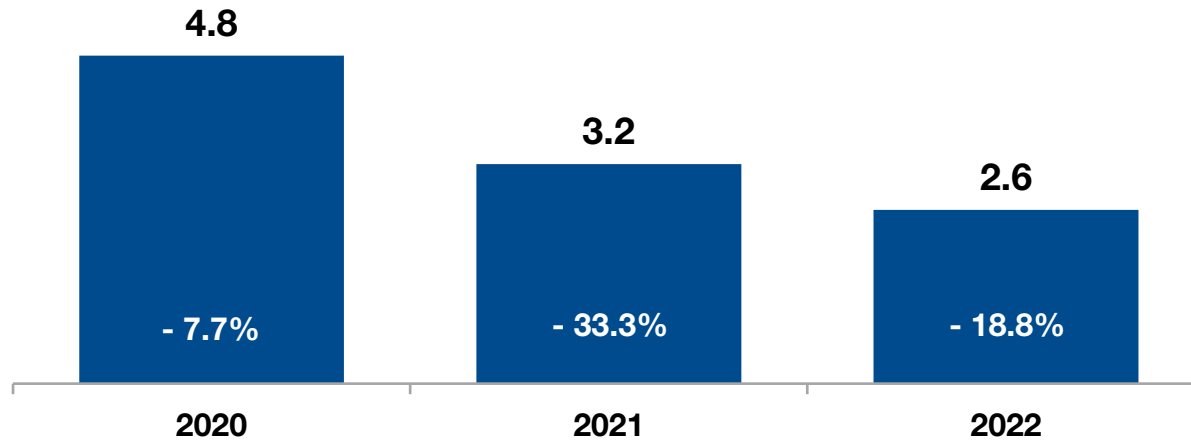
Historical Inventory of Homes for Sale by Month



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.

April



Months Supply		Prior Year	Percent Change
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	3.1	4.4	-29.5%
December 2021	2.6	3.7	-29.7%
January 2022	2.5	3.6	-30.6%
February 2022	2.5	3.3	-24.2%
March 2022	2.5	3.2	-21.9%
April 2022	2.6	3.2	-18.8%
12-Month Avg	3.0	4.4	-31.8%

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 Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	4-2021	4-2022	+ / -	4-2021	4-2022	+ / -	4-2021	4-2022	+ / -	4-2021	4-2022	+ / -	4-2021	4-2022	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	38	36	-5.3%	20	30	+50.0%	\$128,700	\$112,750	-12.4%	59	52	-11.9%	1.7	1.7	0.0%
Bronx	322	290	-9.9%	141	182	+29.1%	\$440,000	\$447,500	+1.7%	982	957	-2.5%	7.7	5.7	-26.0%
Broome	202	165	-18.3%	150	111	-26.0%	\$128,600	\$138,500	+7.7%	304	251	-17.4%	1.8	1.6	-11.1%
Cattaraugus	76	67	-11.8%	80	58	-27.5%	\$127,200	\$130,450	+2.6%	160	114	-28.8%	2.1	1.7	-19.0%
Cayuga	73	97	+32.9%	49	41	-16.3%	\$140,000	\$150,000	+7.1%	100	139	+39.0%	1.6	2.5	+56.3%
Chautauqua	129	132	+2.3%	107	98	-8.4%	\$119,000	\$153,750	+29.2%	207	142	-31.4%	1.7	1.3	-23.5%
Chemung	113	95	-15.9%	57	70	+22.8%	\$154,000	\$145,950	-5.2%	169	115	-32.0%	2.2	1.4	-36.4%
Chenango	68	42	-38.2%	39	26	-33.3%	\$124,500	\$129,950	+4.4%	246	178	-27.6%	6.0	4.0	-33.3%
Clinton	62	65	+4.8%	56	36	-35.7%	\$200,000	\$179,000	-10.5%	111	78	-29.7%	1.8	1.4	-22.2%
Columbia	109	92	-15.6%	66	46	-30.3%	\$413,750	\$317,500	-23.3%	439	249	-43.3%	5.1	3.5	-31.4%
Cortland	54	44	-18.5%	37	35	-5.4%	\$150,000	\$145,000	-3.3%	77	69	-10.4%	2.0	1.8	-10.0%
Delaware	92	61	-33.7%	53	36	-32.1%	\$189,000	\$259,500	+37.3%	441	286	-35.1%	6.0	4.6	-23.3%
Dutchess	483	369	-23.6%	260	195	-25.0%	\$361,250	\$390,000	+8.0%	1,109	600	-45.9%	3.3	2.1	-36.4%
Erie	874	858	-1.8%	518	423	-18.3%	\$200,000	\$235,500	+17.8%	667	571	-14.4%	0.9	0.8	-11.1%
Essex	69	48	-30.4%	49	39	-20.4%	\$260,000	\$225,000	-13.5%	275	170	-38.2%	3.9	3.2	-17.9%
Franklin	40	36	-10.0%	36	19	-47.2%	\$129,950	\$148,000	+13.9%	131	109	-16.8%	3.0	3.2	+6.7%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	50	50	0.0%	49	33	-32.7%	\$144,000	\$179,900	+24.9%	31	29	-6.5%	0.7	0.7	0.0%
Greene	107	95	-11.2%	76	76	0.0%	\$237,500	\$323,500	+36.2%	457	262	-42.7%	5.4	3.4	-37.0%
Hamilton	10	4	-60.0%	20	6	-70.0%	\$249,500	\$257,500	+3.2%	43	31	-27.9%	2.7	3.0	+11.1%
Herkimer	66	33	-50.0%	49	42	-14.3%	\$138,200	\$139,000	+0.6%	502	502	0.0%	9.9	11.4	+15.2%

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		
	4-2021	4-2022	+ / -	4-2021	4-2022	+ / -	4-2021	4-2022	+ / -	4-2021	4-2022	+ / -	4-2021	4-2022	+ / -
Jefferson	176	150	-14.8%	113	100	-11.5%	\$168,000	\$167,900	-0.1%	260	320	+23.1%	1.9	2.8	+47.4%
Kings	468	300	-35.9%	197	171	-13.2%	\$640,000	\$630,000	-1.6%	1,889	1,490	-21.1%	11.5	7.4	-35.7%
Lewis	30	27	-10.0%	12	16	+33.3%	\$159,975	\$182,500	+14.1%	71	82	+15.5%	3.0	4.4	+46.7%
Livingston	45	48	+6.7%	37	18	-51.4%	\$152,400	\$133,000	-12.7%	42	54	+28.6%	0.9	1.2	+33.3%
Madison	80	68	-15.0%	48	34	-29.2%	\$196,135	\$173,450	-11.6%	159	170	+6.9%	2.7	3.3	+22.2%
Monroe	996	852	-14.5%	553	479	-13.4%	\$191,000	\$216,500	+13.4%	496	466	-6.0%	0.7	0.7	0.0%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	2,025	1,561	-22.9%	1,264	938	-25.8%	\$630,000	\$663,500	+5.3%	3,757	2,589	-31.1%	2.8	2.0	-28.6%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	246	220	-10.6%	138	132	-4.3%	\$153,750	\$175,000	+13.8%	188	198	+5.3%	1.0	1.1	+10.0%
Oneida	223	186	-16.6%	128	122	-4.7%	\$168,000	\$169,950	+1.2%	1,729	1,770	+2.4%	9.8	10.7	+9.2%
Onondaga	590	520	-11.9%	332	288	-13.3%	\$178,000	\$200,000	+12.4%	457	539	+17.9%	1.0	1.3	+30.0%
Ontario	162	163	+0.6%	103	82	-20.4%	\$179,900	\$212,251	+18.0%	189	157	-16.9%	1.6	1.4	-12.5%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	32	39	+21.9%	31	28	-9.7%	\$127,200	\$138,750	+9.1%	31	34	+9.7%	0.9	1.1	+22.2%
Oswego	131	100	-23.7%	82	79	-3.7%	\$147,000	\$150,000	+2.0%	161	152	-5.6%	1.6	1.6	0.0%
Otsego	80	66	-17.5%	47	54	+14.9%	\$159,900	\$190,250	+19.0%	337	256	-24.0%	6.1	4.9	-19.7%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,966	1,726	-12.2%	806	935	+16.0%	\$655,000	\$630,000	-3.8%	6,063	5,086	-16.1%	7.6	4.7	-38.2%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	598	542	-9.4%	357	312	-12.6%	\$590,000	\$675,000	+14.4%	1,475	1,071	-27.4%	3.9	2.8	-28.2%
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		
	4-2021	4-2022	+ / -	4-2021	4-2022	+ / -	4-2021	4-2022	+ / -	4-2021	4-2022	+ / -	4-2021	4-2022	+ / -
St Lawrence	140	112	-20.0%	57	53	-7.0%	\$93,500	\$120,000	+28.3%	360	265	-26.4%	4.2	3.3	-21.4%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	18	24	+33.3%	12	15	+25.0%	\$185,322	\$262,500	+41.6%	28	21	-25.0%	1.8	1.3	-27.8%
Seneca	28	29	+3.6%	18	8	-55.6%	\$150,000	\$152,500	+1.7%	28	29	+3.6%	1.1	1.2	+9.1%
Steuben	103	84	-18.4%	78	61	-21.8%	\$128,500	\$150,000	+16.7%	171	138	-19.3%	2.0	1.7	-15.0%
Suffolk	2,275	1,929	-15.2%	1,411	1,197	-15.2%	\$479,450	\$540,000	+12.6%	3,633	2,815	-22.5%	2.1	1.8	-14.3%
Sullivan	172	126	-26.7%	109	100	-8.3%	\$212,000	\$308,000	+45.3%	903	769	-14.8%	7.0	7.2	+2.9%
Tioga	43	45	+4.7%	29	27	-6.9%	\$175,000	\$180,000	+2.9%	73	57	-21.9%	1.9	1.5	-21.1%
Tompkins	105	107	+1.9%	56	39	-30.4%	\$267,926	\$330,000	+23.2%	107	91	-15.0%	1.5	1.3	-13.3%
Ulster	285	247	-13.3%	203	139	-31.5%	\$335,000	\$380,000	+13.4%	647	458	-29.2%	2.8	2.6	-7.1%
Warren	108	75	-30.6%	104	58	-44.2%	\$247,000	\$247,550	+0.2%	227	112	-50.7%	2.2	1.5	-31.8%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	124	114	-8.1%	66	60	-9.1%	\$171,500	\$165,500	-3.5%	81	93	+14.8%	0.9	1.1	+22.2%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	35	43	+22.9%	21	18	-14.3%	\$145,000	\$187,250	+29.1%	31	35	+12.9%	1.1	1.2	+9.1%
Yates	29	19	-34.5%	20	15	-25.0%	\$175,500	\$207,500	+18.2%	30	26	-13.3%	1.2	1.3	+8.3%
New York State	19,751	16,914	-14.4%	10,954	11,089	+1.2%	\$365,000	\$470,000	+28.8%	41,938	32,681	-22.1%	3.2	2.6	-18.8%

† 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