Monthly Indicators



June 2022

Rising inflation, soaring home prices, and increased mortgage interest rates have combined to cause a slowdown in the U.S. housing market. To help quell inflation, which reached 8.6% as of last measure in May, the Federal Reserve raised interest rates by three quarters of a percentage point in June, the largest interest rate hike since 1994. Higher prices, coupled with 30-year fixed mortgage rates approaching 6%, have exacerbated affordability challenges and rapidly cooled demand, with home sales and mortgage applications falling sharply from a year ago.

New Listings were down 6.4 percent to 20,138. Pending Sales decreased 6.5 percent to 14,326. Inventory shrank 14.3 percent to 38,965 units.

Prices moved higher as the Median Sales Price was up 13.1 percent to \$428,825. Days on Market decreased 14.8 percent to 46 days. Months Supply of Inventory was down 6.1 percent to 3.1 months.

With monthly mortgage payments up more than 50% compared to this time last year, the rising costs of homeownership have sidelined many prospective buyers. Nationally, the median sales price of existing homes recently exceeded \$400,000 for the first time ever, a 15% increase from the same period a year ago, according to the National Association of REALTORS®. As existing home sales continue to soften nationwide, housing supply is slowly improving, with inventory up for the second straight month. In time, price growth is expected to moderate as supply grows; for now, however, inventory remains low, and buyers are feeling the squeeze of higher prices all around.

Activity Snapshot

- 8.6% +	13.1%	- 14.3%

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



New York State Association of REALTORS®, Inc.

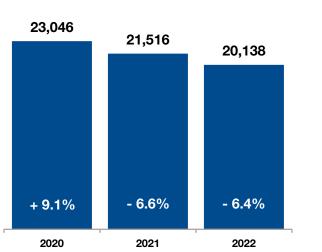
Key Metrics	Historical Sparkbars	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	6-2019 6-2020 6-2021 6-2022	21,516	20,138	- 6.4%	102,545	95,795	- 6.6%
Pending Sales		15,321	14,326	- 6.5%	76,754	72,734	- 5.2%
Closed Sales		13,693	12,520	- 8.6%	68,873	64,405	- 6.5%
Days on Market	6-2019 6-2020 6-2021 6-2022	54	46	- 14.8%	65	58	- 10.8%
Median Sales Price	6-2019 6-2020 6-2021 6-2022	\$379,000	\$428,825	+ 13.1%	\$360,000	\$407,000	+ 13.1%
Avg. Sales Price	6-2019 6-2020 6-2021 6-2022	\$493,372	\$564,766	+ 14.5%	\$465,183	\$539,070	+ 15.9%
Pct. of List Price Received	6-2019 6-2020 6-2021 6-2022	101.8%	103.8%	+ 2.0%	99.9%	101.6%	+ 1.7%
Affordability Index		127	87	- 31.5%	134	92	- 31.3%
Homes for Sale		45,441	38,965	- 14.3%			
Months Supply		3.3	3.1	- 6.1%			

New Listings

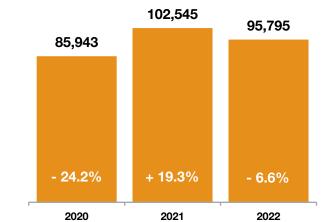
June

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



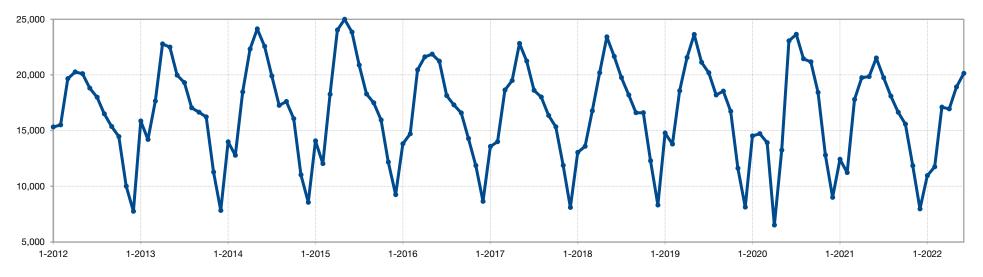






New Listings		Prior Year	Percent Change
July 2021	19,742	23,641	-16.5%
August 2021	18,096	21,445	-15.6%
September 2021	16,648	21,161	-21.3%
October 2021	15,581	18,430	-15.5%
November 2021	11,844	12,792	-7.4%
December 2021	7,958	9,005	-11.6%
January 2022	10,951	12,423	-11.8%
February 2022	11,738	11,226	+4.6%
March 2022	17,103	17,787	-3.8%
April 2022	16,950	19,751	-14.2%
May 2022	18,915	19,842	-4.7%
June 2022	20,138	21,516	-6.4%
12-Month Avg	15,472	17,418	-11.2%

Historical New Listings by Month



Pending Sales

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



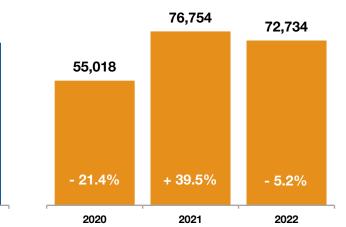
 June
 Year to Date

 14,721 15,321 14,326

 55,018 55,018

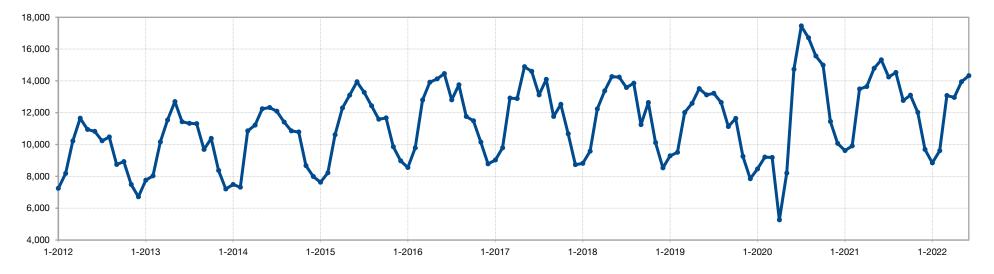
 +12.2% +4.1% -6.5% -21.4%

 2020 2021 2022 2020



Pending Sales		Prior Year	Percent Change
July 2021	14,237	17,444	-18.4%
August 2021	14,526	16,708	-13.1%
September 2021	12,758	15,558	-18.0%
October 2021	13,090	14,986	-12.7%
November 2021	12,014	11,445	+5.0%
December 2021	9,681	10,065	-3.8%
January 2022	8,838	9,611	-8.0%
February 2022	9,605	9,910	-3.1%
March 2022	13,074	13,484	-3.0%
April 2022	12,951	13,642	-5.1%
May 2022	13,940	14,786	-5.7%
June 2022	14,326	15,321	-6.5%
12-Month Avg	12,420	13,580	-8.5%

Historical Pending Sales by Month

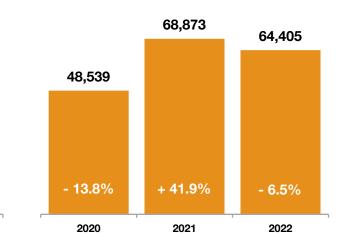


Closed Sales

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

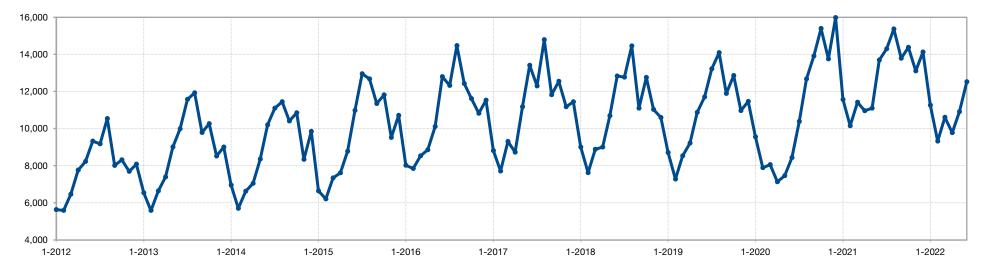


June Year to Date 13,693 12,520 48,539 -27.9% +62.3% -8.6% -13.8%2020 2021 2022 2020



Closed Sales		Prior Year	Percent Change
July 2021	14,299	10,382	+37.7%
August 2021	15,365	12,671	+21.3%
September 2021	13,785	13,910	-0.9%
October 2021	14,368	15,393	-6.7%
November 2021	13,102	13,756	-4.8%
December 2021	14,123	15,972	-11.6%
January 2022	11,265	11,566	-2.6%
February 2022	9,322	10,149	-8.1%
March 2022	10,609	11,414	-7.1%
April 2022	9,780	10,957	-10.7%
May 2022	10,909	11,094	-1.7%
June 2022	12,520	13,693	-8.6%
12-Month Avg	12,454	12,580	-1.0%

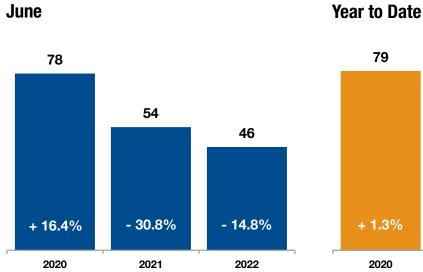
Historical Closed Sales by Month

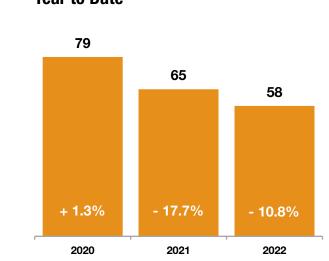


Days on Market

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

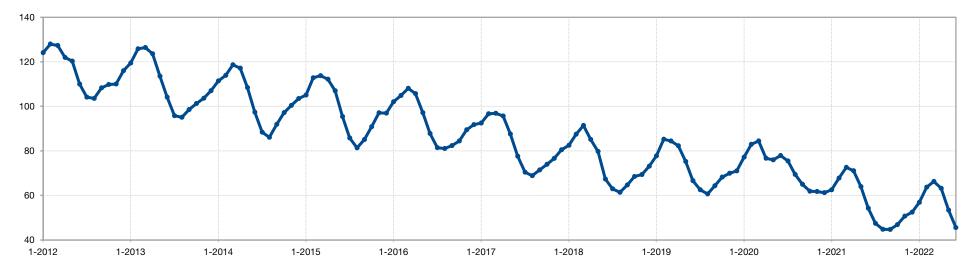






Days on Market		Prior Year	Percent Change
July 2021	47	75	-37.3%
August 2021	45	69	-34.8%
September 2021	45	65	-30.8%
October 2021	47	62	-24.2%
November 2021	51	62	-17.7%
December 2021	52	61	-14.8%
January 2022	57	62	-8.1%
February 2022	64	68	-5.9%
March 2022	66	73	-9.6%
April 2022	63	71	-11.3%
May 2022	53	64	-17.2%
June 2022	46	54	-14.8%
12-Month Avg*	52	65	-20.0%

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



Historical Days on Market by Month

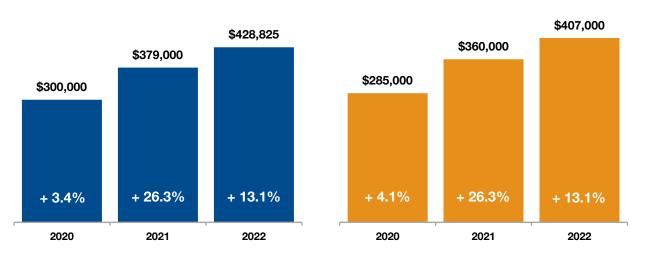
Median Sales Price

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



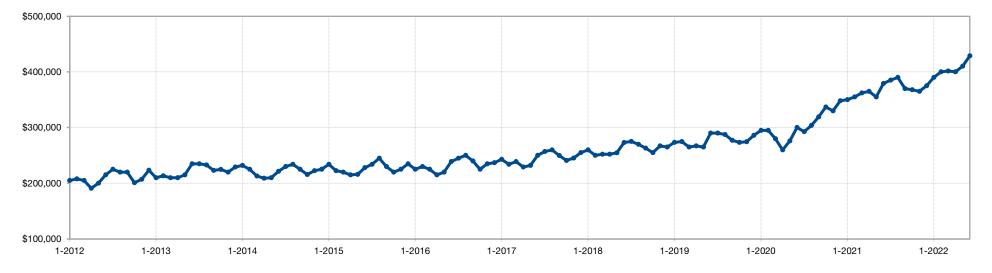
June





Median Sales Price		Prior Year	Percent Change
July 2021	\$385,000	\$292,500	+31.6%
August 2021	\$390,000	\$303,765	+28.4%
September 2021	\$370,005	\$319,000	+16.0%
October 2021	\$368,000	\$336,800	+9.3%
November 2021	\$365,000	\$330,000	+10.6%
December 2021	\$375,000	\$348,000	+7.8%
January 2022	\$390,000	\$350,000	+11.4%
February 2022	\$400,000	\$355,000	+12.7%
March 2022	\$401,500	\$362,250	+10.8%
April 2022	\$400,000	\$365,000	+9.6%
May 2022	\$410,000	\$355,000	+15.5%
June 2022	\$428,825	\$379,000	+13.1%
12-Month Med*	\$389,000	\$340,000	+14.4%

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



Historical Median Sales Price by Month

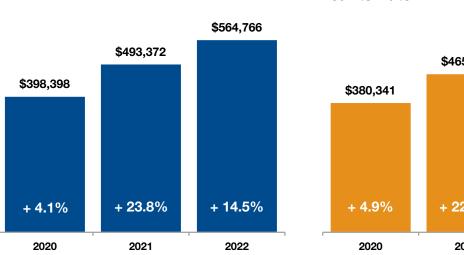
Average Sales Price

Historical Average Sales Price by Month

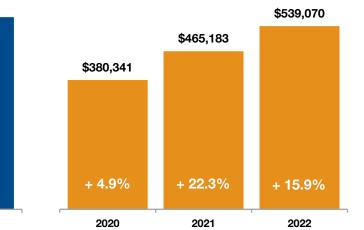
June

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



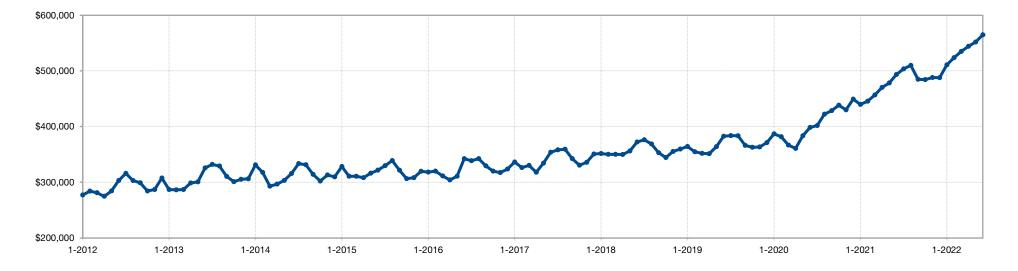


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Avg. Sales Price		Prior Year	Percent Change
July 2021	\$503,412	\$401,714	+25.3%
August 2021	\$509,954	\$422,257	+20.8%
September 2021	\$484,874	\$428,554	+13.1%
October 2021	\$484,367	\$438,403	+10.5%
November 2021	\$487,996	\$429,994	+13.5%
December 2021	\$487,691	\$449,186	+8.6%
January 2022	\$510,740	\$439,867	+16.1%
February 2022	\$523,644	\$445,497	+17.5%
March 2022	\$534,703	\$456,817	+17.0%
April 2022	\$544,016	\$470,306	+15.7%
May 2022	\$551,848	\$478,341	+15.4%
June 2022	\$564,766	\$493,372	+14.5%
12-Month Avg*	\$513,070	\$446,208	+15.0%

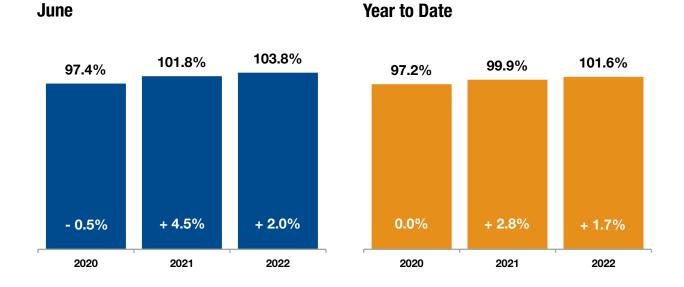
* Avg. Sales Price of all properties from July 2021 through June 2022. This is not the average of the individual figures above.



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.





Pct. of List Price Rec	eived	Prior Year	Percent Change
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	101.6%	99.7%	+1.9%
May 2022	103.0%	100.7%	+2.3%
June 2022	103.8%	101.8%	+2.0%
12-Month Avg*	101.5%	99.4%	+2.1%

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

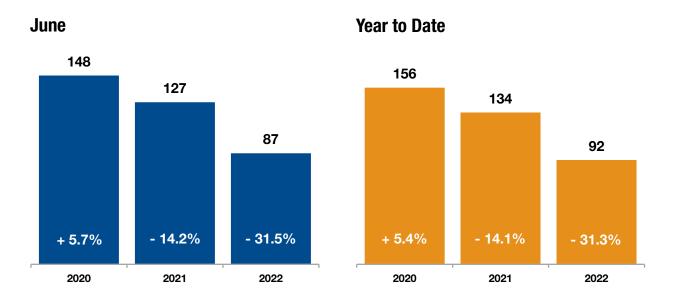


Historical Percent of List Price Received by Month

Housing Affordability Index

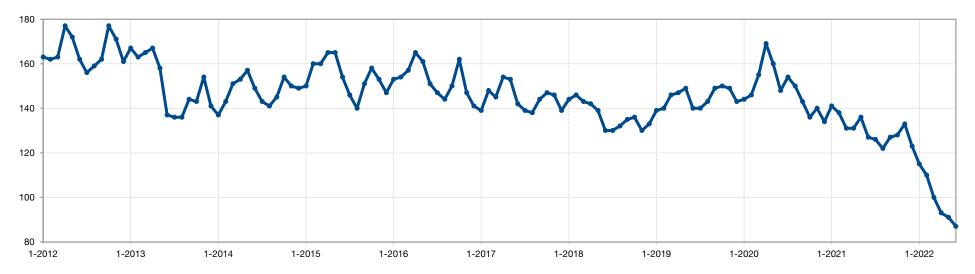
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.





Affordability Index		Prior Year	Percent Change
July 2021	126	154	-18.2%
August 2021	122	150	-18.7%
September 2021	127	143	-11.2%
October 2021	128	136	-5.9%
November 2021	133	140	-5.0%
December 2021	123	134	-8.2%
January 2022	115	141	-18.4%
February 2022	110	138	-20.3%
March 2022	100	131	-23.7%
April 2022	93	131	-29.0%
May 2022	91	136	-33.1%
June 2022	87	127	-31.5%
12-Month Avg	113	138	-18.4%

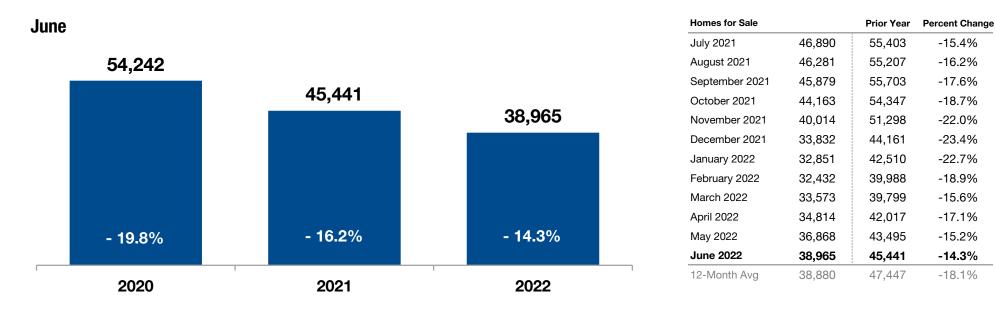
Historical Housing Affordability Index by Month



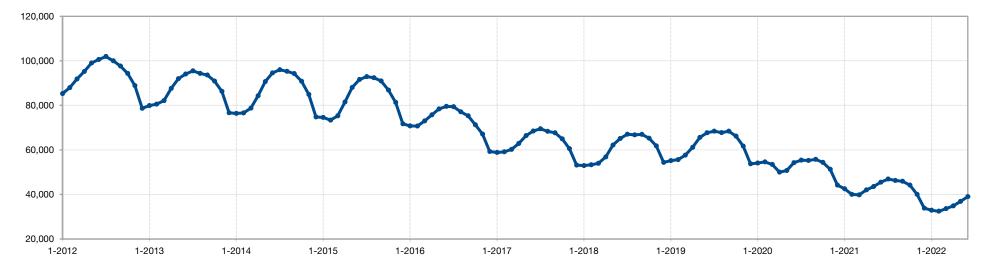
Inventory of Homes for Sale

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





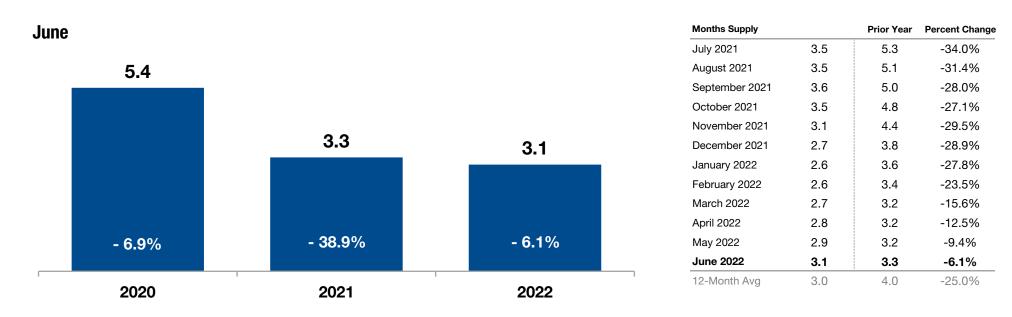
Historical Inventory of Homes for Sale by Month



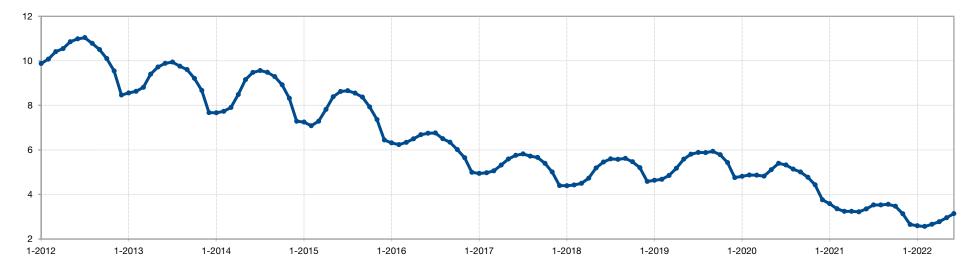
Months Supply of Inventory

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.





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		
	6-2021	6-2022	+/-	6-2021	6-2022	+/-	6-2021	6-2022	+/-	6-2021	6-2022	+/-	6-2021	6-2022	+/-
Albany* (1)															
Allegany	44	39	-11.4%	32	24	-25.0%	\$80,950	\$114,750	+41.8%	86	61	-29.1%	2.5	2.0	-20.0%
Bronx	331	324	-2.1%	151	155	+2.6%	\$450,000	\$476,500	+5.9%	1,064	1,073	+0.8%	7.3	6.5	-11.0%
Broome	266	250	-6.0%	173	147	-15.0%	\$147,340	\$170,000	+15.4%	416	318	-23.6%	2.4	2.0	-16.7%
Cattaraugus	110	109	-0.9%	72	55	-23.6%	\$135,000	\$160,000	+18.5%	178	149	-16.3%	2.3	2.2	-4.3%
Cayuga	95	90	-5.3%	50	53	+6.0%	\$150,000	\$170,000	+13.3%	124	144	+16.1%	2.0	2.6	+30.0%
Chautauqua	191	193	+1.0%	106	107	+0.9%	\$128,450	\$167,450	+30.4%	252	227	-9.9%	2.1	2.1	0.0%
Chemung	123	126	+2.4%	86	78	-9.3%	\$139,525	\$159,500	+14.3%	197	143	-27.4%	2.6	1.8	-30.8%
Chenango	94	53	-43.6%	58	41	-29.3%	\$150,500	\$132,500	-12.0%	290	203	-30.0%	6.4	4.8	-25.0%
Clinton	98	78	-20.4%	61	57	-6.6%	\$200,000	\$222,000	+11.0%	142	124	-12.7%	2.4	2.4	0.0%
Columbia	137	114	-16.8%	68	60	-11.8%	\$435,000	\$381,950	-12.2%	487	311	-36.1%	5.9	4.8	-18.6%
Cortland	58	49	-15.5%	39	45	+15.4%	\$142,994	\$189,000	+32.2%	69	64	-7.2%	1.7	1.8	+5.9%
Delaware	130	109	-16.2%	65	50	-23.1%	\$235,000	\$230,000	-2.1%	496	370	-25.4%	6.6	6.2	-6.1%
Dutchess	483	487	+0.8%	336	258	-23.2%	\$395,000	\$417,650	+5.7%	1,175	867	-26.2%	3.3	3.1	-6.1%
Erie	1,144	1,157	+1.1%	727	669	-8.0%	\$230,000	\$255,000	+10.9%	753	846	+12.4%	1.0	1.2	+20.0%
Essex	83	81	-2.4%	64	43	-32.8%	\$175,000	\$296,500	+69.4%	297	216	-27.3%	4.3	4.3	0.0%
Franklin	60	75	+25.0%	49	31	-36.7%	\$182,615	\$133,375	-27.0%	145	154	+6.2%	3.3	4.7	+42.4%
Fulton* (1)															
Genesee	77	58	-24.7%	44	26	-40.9%	\$163,500	\$166,500	+1.8%	54	43	-20.4%	1.2	1.0	-16.7%
Greene	156	146	-6.4%	72	73	+1.4%	\$326,750	\$305,000	-6.7%	496	363	-26.8%	5.7	4.9	-14.0%
Hamilton	22	20	-9.1%	9	4	-55.6%	\$125,000	\$240,000	+92.0%	64	56	-12.5%	4.5	6.7	+48.9%
Herkimer	74	96	+29.7%	59	42	-28.8%	\$130,000	\$163,650	+25.9%	530	553	+4.3%	10.6	12.5	+17.9%

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			Homes for Sale			Months Supply		
	6-2021	6-2022	+/-	6-2021	6-2022	+/-	6-2021	6-2022	+/-	6-2021	6-2022	+/-	6-2021	6-2022	+/-
Jefferson	255	213	-16.5%	173	118	-31.8%	\$182,000	\$221,625	+21.8%	376	439	+16.8%	2.7	4.0	+48.1%
Kings	372	287	-22.8%	207	235	+13.5%	\$650,000	\$690,000	+6.2%	1,869	1,507	-19.4%	9.6	7.7	-19.8%
Lewis	36	34	-5.6%	28	23	-17.9%	\$154,000	\$176,000	+14.3%	87	92	+5.7%	4.0	5.0	+25.0%
Livingston	75	71	-5.3%	37	43	+16.2%	\$185,500	\$195,500	+5.4%	61	74	+21.3%	1.3	1.7	+30.8%
Madison	108	96	-11.1%	62	55	-11.3%	\$171,490	\$212,500	+23.9%	179	197	+10.1%	2.9	4.0	+37.9%
Monroe	1,181	1,072	-9.2%	875	707	-19.2%	\$207,000	\$230,000	+11.1%	514	555	+8.0%	0.7	0.8	+14.3%
Montgomery* (1)															
Nassau	2,087	1,853	-11.2%	1,475	1,272	-13.8%	\$643,500	\$720,000	+11.9%	4,138	3,311	-20.0%	2.9	2.7	-6.9%
New York [†]															
Niagara	299	320	+7.0%	201	150	-25.4%	\$178,252	\$185,000	+3.8%	256	318	+24.2%	1.4	1.8	+28.6%
Oneida	288	265	-8.0%	173	144	-16.8%	\$170,000	\$171,750	+1.0%	1,803	1,874	+3.9%	10.1	11.9	+17.8%
Onondaga	714	634	-11.2%	469	447	-4.7%	\$198,000	\$217,000	+9.6%	525	654	+24.6%	1.2	1.6	+33.3%
Ontario	184	179	-2.7%	124	122	-1.6%	\$271,750	\$289,200	+6.4%	194	171	-11.9%	1.7	1.5	-11.8%
Orange* (2)															
Orleans	57	60	+5.3%	37	41	+10.8%	\$150,000	\$148,953	-0.7%	36	60	+66.7%	1.0	1.9	+90.0%
Oswego	173	184	+6.4%	86	92	+7.0%	\$134,750	\$150,000	+11.3%	213	233	+9.4%	2.2	2.5	+13.6%
Otsego	98	92	-6.1%	68	58	-14.7%	\$172,500	\$229,000	+32.8%	386	316	-18.1%	6.5	6.3	-3.1%
Putnam* (2)															
Queens	1,910	1,791	-6.2%	986	1,022	+3.7%	\$650,000	\$660,500	+1.6%	6,240	5,459	-12.5%	6.7	5.1	-23.9%
Rensselaer* (1)															
Richmond	596	524	-12.1%	397	388	-2.3%	\$600,000	\$680,500	+13.4%	1,504	1,229	-18.3%	3.5	3.4	-2.9%
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			Homes for Sale			Months Supply		
	6-2021	6-2022	+/-	6-2021	6-2022	+/-	6-2021	6-2022	+/-	6-2021	6-2022	+/-	6-2021	6-2022	+/-
St Lawrence	150	145	-3.3%	100	71	-29.0%	\$125,000	\$152,000	+21.6%	401	354	-11.7%	4.5	4.7	+4.4%
Saratoga* (1)															
Schenectady* (1)															
Schoharie* (1)															
Schuyler	31	22	-29.0%	14	16	+14.3%	\$215,000	\$260,000	+20.9%	45	33	-26.7%	2.9	2.1	-27.6%
Seneca	46	43	-6.5%	25	22	-12.0%	\$135,000	\$140,000	+3.7%	40	42	+5.0%	1.5	1.7	+13.3%
Steuben	139	133	-4.3%	91	67	-26.4%	\$155,000	\$149,900	-3.3%	185	184	-0.5%	2.1	2.4	+14.3%
Suffolk	2,357	2,234	-5.2%	1,707	1,564	-8.4%	\$505,585	\$559,500	+10.7%	4,002	3,687	-7.9%	2.3	2.4	+4.3%
Sullivan	224	193	-13.8%	122	97	-20.5%	\$250,000	\$235,000	-6.0%	1,022	888	-13.1%	7.9	8.7	+10.1%
Tioga	61	67	+9.8%	42	46	+9.5%	\$148,531	\$184,500	+24.2%	90	91	+1.1%	2.2	2.5	+13.6%
Tompkins	120	133	+10.8%	90	88	-2.2%	\$329,250	\$360,000	+9.3%	105	125	+19.0%	1.4	1.8	+28.6%
Ulster	281	330	+17.4%	207	160	-22.7%	\$349,900	\$377,338	+7.8%	731	652	-10.8%	3.2	3.9	+21.9%
Warren	109	127	+16.5%	88	61	-30.7%	\$275,000	\$285,000	+3.6%	251	197	-21.5%	2.6	2.8	+7.7%
Washington* (1)															
Wayne	150	122	-18.7%	92	88	-4.3%	\$173,500	\$208,750	+20.3%	112	97	-13.4%	1.2	1.2	0.0%
Westchester* (2)															
Wyoming	56	38	-32.1%	24	32	+33.3%	\$154,722	\$172,500	+11.5%	45	51	+13.3%	1.5	1.8	+20.0%
Yates	31	35	+12.9%	12	12	0.0%	\$157,500	\$150,000	-4.8%	44	39	-11.4%	1.8	2.0	+11.1%
New York State	21,516	20,138	-6.4%	13,693	12,520	-8.6%	\$379,000	\$428,825	+13.1%	45,441	38,965	-14.3%	3.3	3.1	-6.1%

† 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