Monthly Indicators



July 2022

The U.S. housing market has continued to cool, as rising mortgage rates and record-high sales prices have stifled affordability, weakening demand and pricing out a multitude of buyers. Nationally, median household income has failed to keep pace with increasing mortgage payments, with the costs of buying a home about 80% more expensive now than they were just three summers ago, according to the National Association of REALTORS® (NAR). As more and more prospective buyers find their home purchase plans delayed, many are turning to the rental market, where competition has intensified due to increased demand.

New Listings were down 14.7 percent to 16,841. Pending Sales decreased 9.1 percent to 12,930. Inventory shrank 13.9 percent to 40,426 units.

Prices moved higher as the Median Sales Price was up 9.1 percent to \$420,000. Days on Market decreased 12.8 percent to 41 days. Months Supply of Inventory was down 5.7 percent to 3.3 months.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth consecutive month, with existing-home sales falling 5.4% month-to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing homes has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on market an average of 14 days.

Activity Snapshot

+ 9.1% - 14.1% - 13.9%

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.

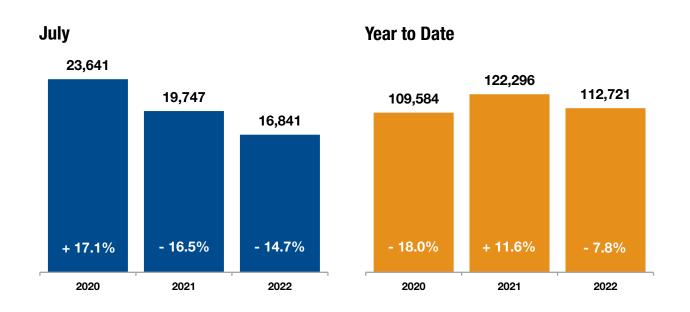


Key Metrics	Historical Sparkbars	7-2021	7-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	7-2019 7-2020 7-2021 7-2022	19,747	16,841	- 14.7%	122,296	112,721	- 7.8%
Pending Sales	7-2019 7-2020 7-2021 7-2022	14,221	12,930	- 9.1%	90,932	84,659	- 6.9%
Closed Sales	7-2019 7-2020 7-2021 7-2022	14,302	12,291	- 14.1%	83,175	77,226	- 7.2%
Days on Market	7-2019 7-2020 7-2021 7-2022	47	41	- 12.8%	62	55	- 11.3%
Median Sales Price	7-2019 7-2020 7-2021 7-2022	\$385,000	\$420,000	+ 9.1%	\$365,000	\$410,000	+ 12.3%
Avg. Sales Price	7-2019 7-2020 7-2021 7-2022	\$503,393	\$553,609	+ 10.0%	\$471,758	\$540,444	+ 14.6%
Pct. of List Price Received	7-2019 7-2020 7-2021 7-2022	102.4%	103.5%	+ 1.1%	100.3%	101.9%	+ 1.6%
Affordability Index	7-2019 7-2020 7-2021 7-2022	126	89	- 29.4%	133	91	- 31.6%
Homes for Sale	7-2019 7-2020 7-2021 7-2022	46,936	40,426	- 13.9%			
Months Supply	7-2019 7-2020 7-2021 7-2022	3.5	3.3	- 5.7%			

New Listings

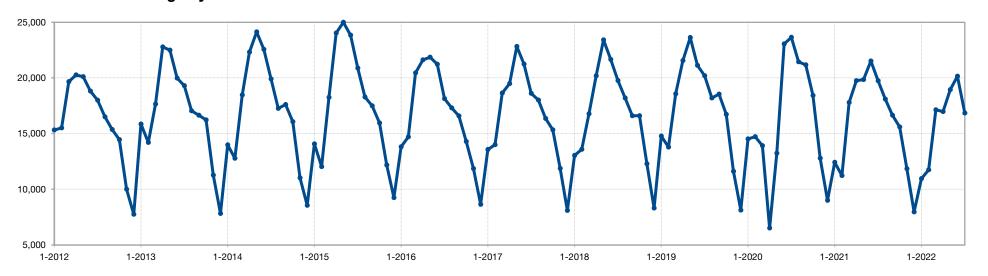
A count of the properties that have been newly listed on the market in a given month.





New Listings		Prior Year	Percent Change
August 2021	18,096	21,444	-15.6%
September 2021	16,644	21,161	-21.3%
October 2021	15,589	18,430	-15.4%
November 2021	11,844	12,793	-7.4%
December 2021	7,962	9,006	-11.6%
January 2022	10,959	12,423	-11.8%
February 2022	11,743	11,227	+4.6%
March 2022	17,130	17,786	-3.7%
April 2022	16,970	19,751	-14.1%
May 2022	18,935	19,844	-4.6%
June 2022	20,143	21,518	-6.4%
July 2022	16,841	19,747	-14.7%
12-Month Avg	15,238	17,094	-10.9%

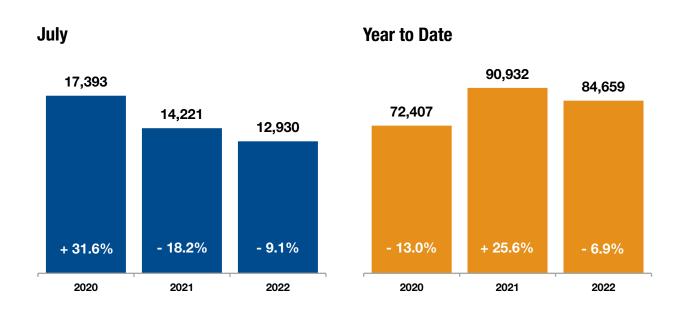
Historical New Listings by Month



Pending Sales

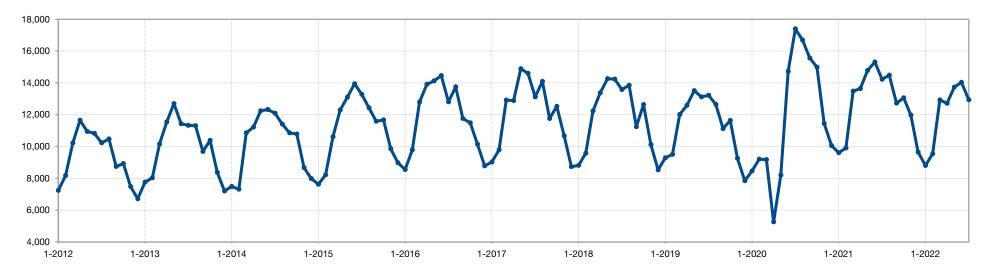
A count of the properties on which offers have been accepted in a given month.





Pending Sales		Prior Year	Percent Change
August 2021	14,481	16,689	-13.2%
September 2021	12,725	15,557	-18.2%
October 2021	13,053	14,982	-12.9%
November 2021	11,970	11,445	+4.6%
December 2021	9,646	10,060	-4.1%
January 2022	8,796	9,608	-8.5%
February 2022	9,536	9,906	-3.7%
March 2022	12,926	13,480	-4.1%
April 2022	12,713	13,636	-6.8%
May 2022	13,726	14,776	-7.1%
June 2022	14,032	15,305	-8.3%
July 2022	12,930	14,221	-9.1%
12-Month Avg	12,211	13,305	-8.2%

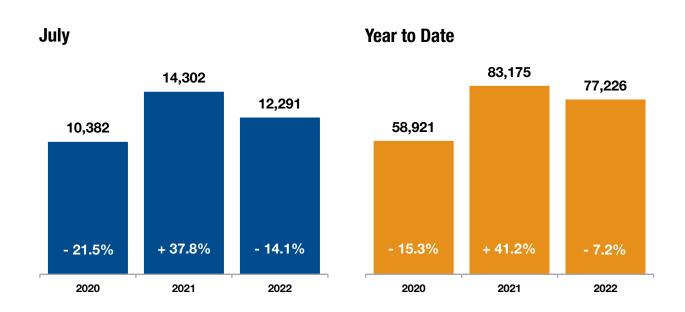
Historical Pending Sales by Month



Closed Sales

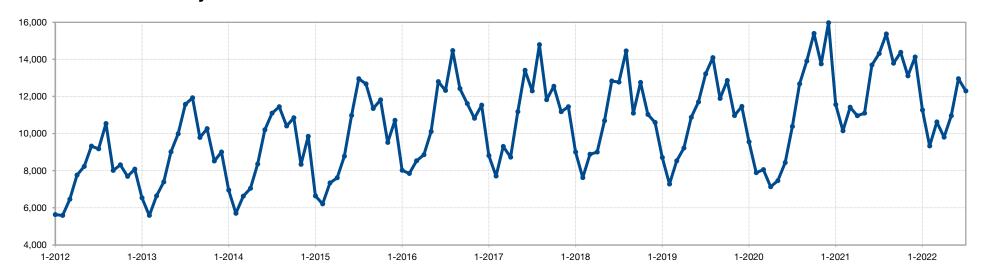
A count of the actual sales that closed in a given month.





Closed Sales		Prior Year	Percent Change
August 2021	15,367	12,671	+21.3%
September 2021	13,788	13,910	-0.9%
October 2021	14,374	15,393	-6.6%
November 2021	13,108	13,756	-4.7%
December 2021	14,126	15,971	-11.6%
January 2022	11,269	11,566	-2.6%
February 2022	9,327	10,149	-8.1%
March 2022	10,620	11,414	-7.0%
April 2022	9,805	10,957	-10.5%
May 2022	10,963	11,094	-1.2%
June 2022	12,951	13,693	-5.4%
July 2022	12,291	14,302	-14.1%
12-Month Avg	12,332	12,906	-4.4%

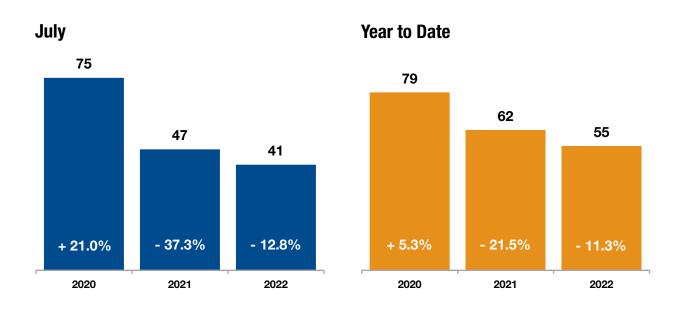
Historical Closed Sales by Month



Days on Market

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

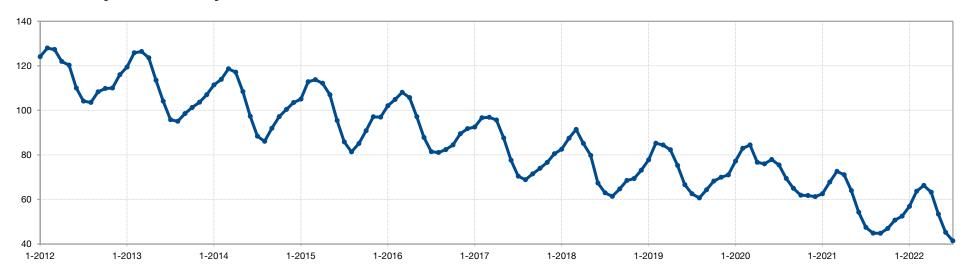




Days on Market		Prior Year	Percent Change
August 2021	45	69	-34.8%
September 2021	45	65	-30.8%
October 2021	47	62	-24.2%
November 2021	51	62	-17.7%
December 2021	52	61	-14.8%
January 2022	57	62	-8.1%
February 2022	64	68	-5.9%
March 2022	66	73	-9.6%
April 2022	63	71	-11.3%
May 2022	53	64	-17.2%
June 2022	45	54	-16.7%
July 2022	41	47	-12.8%
12-Month Avg*	52	63	-17.5%

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

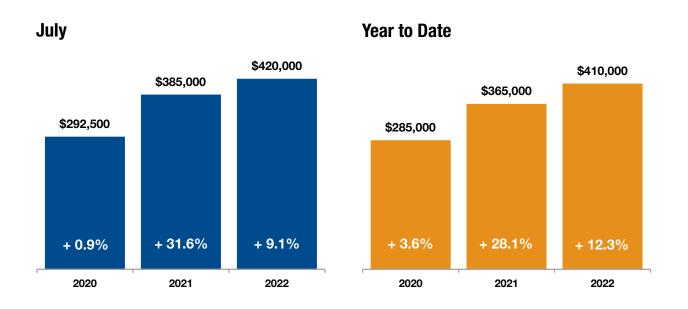
Historical Days on Market by Month



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.

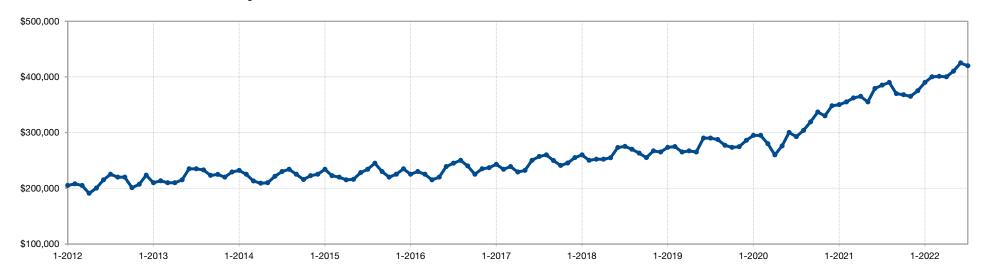




Median Sales Price		Prior Year	Percent Change
August 2021	\$390,000	\$303,765	+28.4%
September 2021	\$370,000	\$319,000	+16.0%
October 2021	\$368,000	\$336,800	+9.3%
November 2021	\$365,000	\$330,000	+10.6%
December 2021	\$375,000	\$348,000	+7.8%
January 2022	\$390,000	\$350,000	+11.4%
February 2022	\$400,000	\$355,000	+12.7%
March 2022	\$401,000	\$362,250	+10.7%
April 2022	\$400,000	\$365,000	+9.6%
May 2022	\$410,000	\$355,000	+15.5%
June 2022	\$425,000	\$379,000	+12.1%
July 2022	\$420,000	\$385,000	+9.1%
12-Month Med*	\$390,000	\$349,000	+11.7%

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

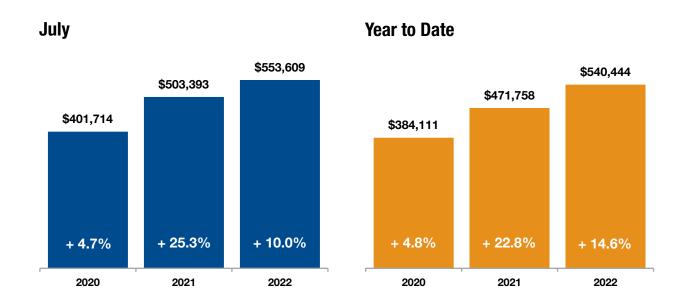
Historical Median Sales Price by Month



Average Sales Price

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

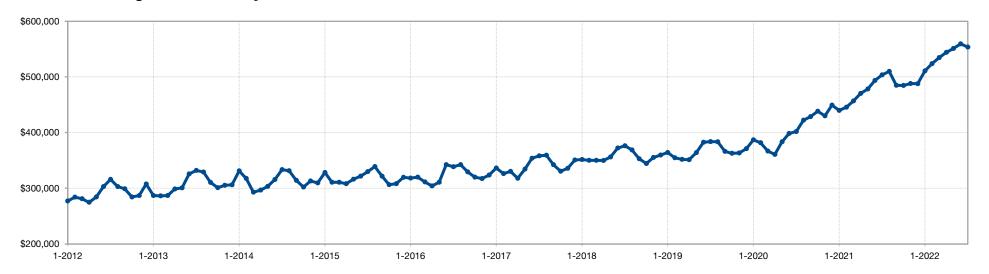




Avg. Sales Price		Prior Year	Percent Change
August 2021	\$509,938	\$422,257	+20.8%
September 2021	\$484,835	\$428,554	+13.1%
October 2021	\$484,413	\$438,403	+10.5%
November 2021	\$488,072	\$429,994	+13.5%
December 2021	\$487,678	\$449,198	+8.6%
January 2022	\$510,637	\$439,867	+16.1%
February 2022	\$523,656	\$445,497	+17.5%
March 2022	\$534,586	\$456,817	+17.0%
April 2022	\$544,011	\$470,306	+15.7%
May 2022	\$550,789	\$478,341	+15.1%
June 2022	\$559,342	\$493,372	+13.4%
July 2022	\$553,609	\$503,393	+10.0%
12-Month Avg*	\$516,974	\$454,479	+13.8%

 $^{^{\}star}$ Avg. Sales Price of all properties from August 2021 through July 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.



J	luly			١	ear to Date			
	98.4%	102.4%	103.5%	ı	97.4%	100.3%	101.9%	
	+ 0.4%	+ 4.1%	+ 1.1%		+ 0.1%	+ 3.0%	+ 1.6%	
Ċ	2020	2021	2022		2020	2021	2022	•

Pct. of List Price Rec	eived	Prior Year	Percent Change
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%
July 2022	103.5%	102.4%	+1.1%
12-Month Avg*	101.5%	99.8%	+1.7%

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

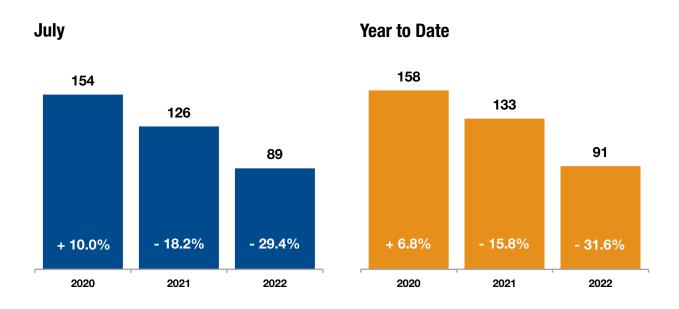
Historical Percent of List Price Received by Month



Housing Affordability Index

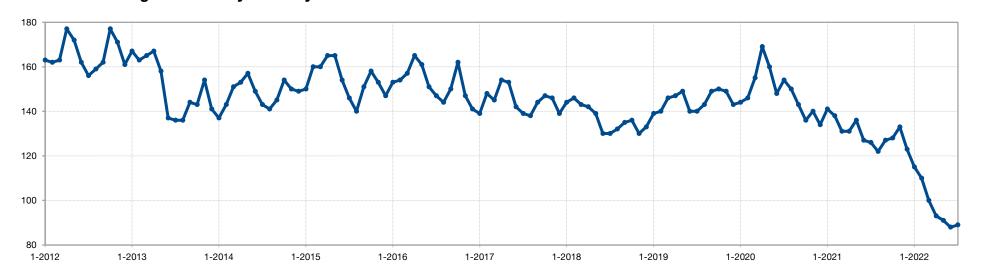






Affordability Index		Prior Year	Percent Change
August 2021	122	150	-18.7%
September 2021	127	143	-11.2%
October 2021	128	136	-5.9%
November 2021	133	140	-5.0%
December 2021	123	134	-8.2%
January 2022	115	141	-18.4%
February 2022	110	138	-20.3%
March 2022	100	131	-23.7%
April 2022	93	131	-29.0%
May 2022	91	136	-33.1%
June 2022	88	127	-30.7%
July 2022	89	126	-29.4%
12-Month Avg	110	136	-19.2%

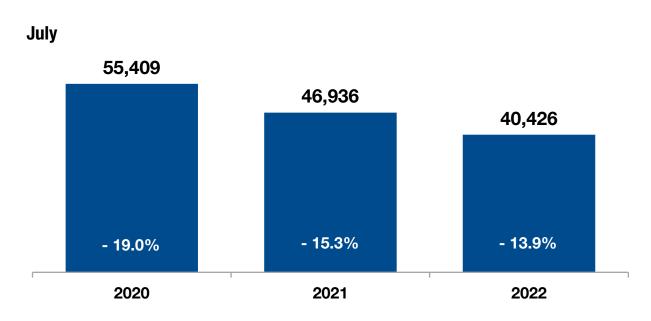
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

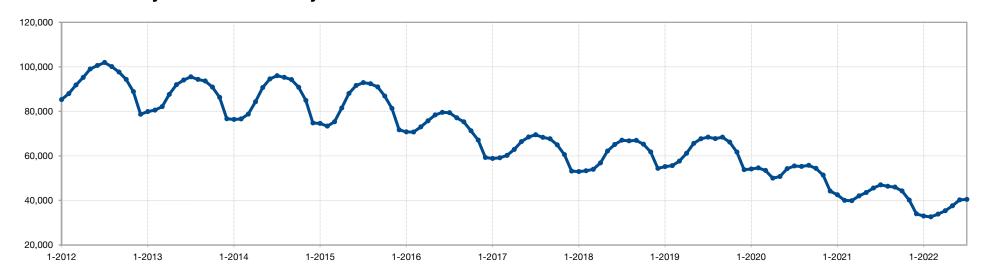
The number of properties available for sale in active status at the end of a given month.





Homes for Sale		Prior Year	Percent Change
August 2021	46,327	55,212	-16.1%
September 2021	45,934	55,711	-17.5%
October 2021	44,238	54,359	-18.6%
November 2021	40,116	51,312	-21.8%
December 2021	33,940	44,176	-23.2%
January 2022	32,981	42,527	-22.4%
February 2022	32,606	40,010	-18.5%
March 2022	33,856	39,823	-15.0%
April 2022	35,293	42,044	-16.1%
May 2022	37,547	43,532	-13.7%
June 2022	40,233	45,493	-11.6%
July 2022	40,426	46,936	-13.9%
12-Month Avg	38,625	46,761	-17.4%

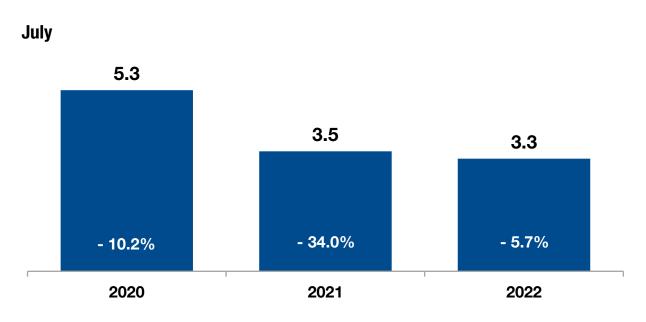
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

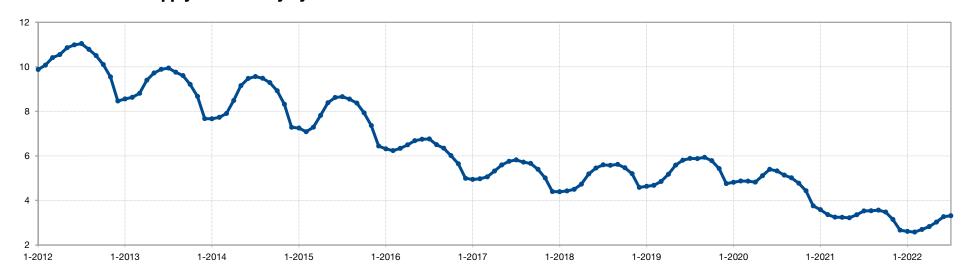
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.





	Prior Year	Percent Change
3.5	5.1	-31.4%
3.6	5.0	-28.0%
3.5	4.8	-27.1%
3.1	4.4	-29.5%
2.7	3.8	-28.9%
2.6	3.6	-27.8%
2.6	3.4	-23.5%
2.7	3.2	-15.6%
2.8	3.2	-12.5%
3.0	3.2	-6.3%
3.3	3.4	-2.9%
3.3	3.5	-5.7%
3.1	3.9	-20.5%
	3.6 3.5 3.1 2.7 2.6 2.6 2.7 2.8 3.0 3.3 3.3	3.5 5.1 3.6 5.0 3.5 4.8 3.1 4.4 2.7 3.8 2.6 3.6 2.6 3.4 2.7 3.2 2.8 3.2 3.0 3.2 3.3 3.4 3.3 3.5

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		
	7-2021	7-2022	+/-	7-2021	7-2022	+/-	7-2021	7-2022	+/-	7-2021	7-2022	+/-	7-2021	7-2022	+/-
Albany* (1)															
Allegany	53	56	+5.7%	40	29	-27.5%	\$117,500	\$125,000	+6.4%	89	83	-6.7%	2.7	2.7	0.0%
Bronx	266	272	+2.3%	162	159	-1.9%	\$502,500	\$450,000	-10.4%	1,057	1,083	+2.5%	7.1	6.7	-5.6%
Broome	239	219	-8.4%	182	171	-6.0%	\$165,250	\$172,100	+4.1%	443	341	-23.0%	2.6	2.2	-15.4%
Cattaraugus	112	87	-22.3%	73	68	-6.8%	\$130,000	\$159,447	+22.7%	192	162	-15.6%	2.5	2.5	0.0%
Cayuga	102	89	-12.7%	64	57	-10.9%	\$189,500	\$184,200	-2.8%	120	160	+33.3%	1.9	3.0	+57.9%
Chautauqua	175	190	+8.6%	127	102	-19.7%	\$141,500	\$156,750	+10.8%	250	264	+5.6%	2.1	2.5	+19.0%
Chemung	129	111	-14.0%	71	70	-1.4%	\$132,000	\$154,000	+16.7%	217	153	-29.5%	2.8	1.9	-32.1%
Chenango	75	63	-16.0%	61	36	-41.0%	\$140,000	\$131,000	-6.4%	287	214	-25.4%	6.2	5.3	-14.5%
Clinton	69	52	-24.6%	60	40	-33.3%	\$205,000	\$189,900	-7.4%	147	132	-10.2%	2.6	2.6	0.0%
Columbia	117	106	-9.4%	69	57	-17.4%	\$359,900	\$430,000	+19.5%	496	346	-30.2%	6.2	5.5	-11.3%
Cortland	65	52	-20.0%	49	35	-28.6%	\$165,000	\$212,000	+28.5%	81	75	-7.4%	2.0	2.2	+10.0%
Delaware	107	100	-6.5%	53	41	-22.6%	\$230,000	\$245,000	+6.5%	500	394	-21.2%	6.8	6.8	0.0%
Dutchess	460	396	-13.9%	337	280	-16.9%	\$393,000	\$418,200	+6.4%	1,202	910	-24.3%	3.5	3.3	-5.7%
Erie	1,149	1,071	-6.8%	826	759	-8.1%	\$250,000	\$260,000	+4.0%	915	966	+5.6%	1.2	1.4	+16.7%
Essex	90	78	-13.3%	57	42	-26.3%	\$215,000	\$177,500	-17.4%	310	233	-24.8%	4.8	4.7	-2.1%
Franklin	64	54	-15.6%	33	31	-6.1%	\$132,900	\$196,100	+47.6%	159	167	+5.0%	3.8	5.2	+36.8%
Fulton* (1)															
Genesee	62	65	+4.8%	49	52	+6.1%	\$165,000	\$179,000	+8.5%	58	57	-1.7%	1.3	1.4	+7.7%
Greene	151	119	-21.2%	63	48	-23.8%	\$325,000	\$405,000	+24.6%	525	398	-24.2%	6.1	5.5	-9.8%
Hamilton	22	24	+9.1%	18	8	-55.6%	\$245,500	\$270,000	+10.0%	70	58	-17.1%	5.6	6.5	+16.1%
Herkimer	87	65	-25.3%	47	34	-27.7%	\$151,000	\$148,925	-1.4%	543	560	+3.1%	11.0	13.1	+19.1%

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		
	7-2021	7-2022	+/-	7-2021	7-2022	+/-	7-2021	7-2022	+/-	7-2021	7-2022	+/-	7-2021	7-2022	+/-
Jefferson	219	182	-16.9%	142	132	-7.0%	\$185,750	\$202,000	+8.7%	399	457	+14.5%	2.9	4.2	+44.8%
Kings	345	311	-9.9%	214	207	-3.3%	\$650,000	\$735,000	+13.1%	1,844	1,561	-15.3%	9.3	8.2	-11.8%
Lewis	30	32	+6.7%	19	23	+21.1%	\$145,000	\$177,300	+22.3%	84	101	+20.2%	3.8	5.7	+50.0%
Livingston	69	63	-8.7%	50	47	-6.0%	\$182,450	\$169,200	-7.3%	68	80	+17.6%	1.5	1.9	+26.7%
Madison	70	94	+34.3%	61	57	-6.6%	\$205,000	\$218,600	+6.6%	194	214	+10.3%	3.4	4.2	+23.5%
Monroe	1,102	899	-18.4%	894	742	-17.0%	\$205,000	\$240,000	+17.1%	654	606	-7.3%	0.9	0.9	0.0%
Montgomery* (1)															
Nassau	1,800	1,453	-19.3%	1,447	1,111	-23.2%	\$670,000	\$720,000	+7.5%	4,207	3,397	-19.3%	3.0	2.8	-6.7%
New York [†]															
Niagara	287	270	-5.9%	191	178	-6.8%	\$180,000	\$203,750	+13.2%	297	329	+10.8%	1.6	1.8	+12.5%
Oneida	244	231	-5.3%	207	166	-19.8%	\$180,000	\$185,000	+2.8%	1,817	1,881	+3.5%	10.3	11.9	+15.5%
Onondaga	663	566	-14.6%	524	455	-13.2%	\$190,000	\$229,950	+21.0%	605	672	+11.1%	1.3	1.6	+23.1%
Ontario	204	151	-26.0%	133	126	-5.3%	\$242,000	\$252,500	+4.3%	219	194	-11.4%	1.9	1.8	-5.3%
Orange* (2)															
Orleans	39	50	+28.2%	42	35	-16.7%	\$134,950	\$165,000	+22.3%	43	64	+48.8%	1.2	2.0	+66.7%
Oswego	174	110	-36.8%	97	99	+2.1%	\$155,000	\$162,000	+4.5%	267	206	-22.8%	2.8	2.2	-21.4%
Otsego	97	83	-14.4%	51	55	+7.8%	\$161,500	\$195,000	+20.7%	406	320	-21.2%	6.7	6.4	-4.5%
Putnam* (2)															
Queens	1,771	1,459	-17.6%	1,017	946	-7.0%	\$648,000	\$679,000	+4.8%	6,309	5,539	-12.2%	6.7	5.3	-20.9%
Rensselaer* (1)															
Richmond	510	466	-8.6%	429	398	-7.2%	\$629,000	\$692,500	+10.1%	1,484	1,320	-11.1%	3.5	3.8	+8.6%
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		
	7-2021	7-2022	+/-	7-2021	7-2022	+/-	7-2021	7-2022	+/-	7-2021	7-2022	+/-	7-2021	7-2022	+/-
St Lawrence	131	133	+1.5%	110	75	-31.8%	\$131,250	\$144,900	+10.4%	414	359	-13.3%	4.7	4.8	+2.1%
Saratoga* (1)															
Schenectady* (1)															
Schoharie* (1)															
Schuyler	25	27	+8.0%	16	13	-18.8%	\$160,500	\$150,500	-6.2%	47	35	-25.5%	3.0	2.3	-23.3%
Seneca	53	26	-50.9%	27	26	-3.7%	\$177,500	\$173,750	-2.1%	54	40	-25.9%	2.1	1.6	-23.8%
Steuben	113	104	-8.0%	92	77	-16.3%	\$144,530	\$165,000	+14.2%	198	197	-0.5%	2.3	2.6	+13.0%
Suffolk	2,183	1,826	-16.4%	1,782	1,398	-21.5%	\$525,000	\$575,000	+9.5%	4,163	3,951	-5.1%	2.4	2.6	+8.3%
Sullivan	210	184	-12.4%	102	104	+2.0%	\$280,000	\$270,000	-3.6%	1,092	937	-14.2%	9.0	9.3	+3.3%
Tioga	62	35	-43.5%	60	28	-53.3%	\$167,250	\$195,500	+16.9%	105	83	-21.0%	2.6	2.4	-7.7%
Tompkins	98	77	-21.4%	91	93	+2.2%	\$312,000	\$353,000	+13.1%	110	116	+5.5%	1.5	1.7	+13.3%
Ulster	287	269	-6.3%	203	174	-14.3%	\$349,900	\$389,500	+11.3%	789	712	-9.8%	3.6	4.3	+19.4%
Warren	117	106	-9.4%	85	66	-22.4%	\$249,000	\$284,854	+14.4%	256	209	-18.4%	2.7	3.0	+11.1%
Washington* (1)															
Wayne	114	106	-7.0%	95	80	-15.8%	\$171,000	\$196,000	+14.6%	114	98	-14.0%	1.3	1.2	-7.7%
Westchester* (2)															
Wyoming	49	30	-38.8%	31	31	0.0%	\$140,000	\$129,900	-7.2%	47	54	+14.9%	1.6	2.0	+25.0%
Yates	48	36	-25.0%	23	15	-34.8%	\$256,000	\$251,000	-2.0%	49	51	+4.1%	2.0	2.7	+35.0%
New York State	19,747	16,841	-14.7%	14,302	12,291	-14.1%	\$385,000	\$420,000	+9.1%	46,936	40,426	-13.9%	3.5	3.3	-5.7%

[†] 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