

Monthly Indicators

August 2022

Summer 2022 has been a season of change for the U.S. real estate market. With housing affordability at a 33-year low, existing-home sales have continued to soften nationwide, falling 5.9% month-to-month and 20.9% year-over-year as of last measure, according to the National Association of REALTORS® (NAR). Pending home sales have also continued to decline, while new listings have steadily increased, with unsold inventory reaching 3.3 months' supply at the start of August. The pullback in demand has been particularly hard on homebuilders, causing new-home sales and construction to slow.

New Listings were down 15.2 percent to 15,344. Pending Sales decreased 5.0 percent to 13,740. Inventory shrank 15.5 percent to 39,179 units.

Prices moved higher as the Median Sales Price was up 3.8 percent to \$405,000. Days on Market decreased 11.1 percent to 40 days. Months Supply of Inventory was down 8.6 percent to 3.2 months.

Inflation, higher interest rates, and fears of a potential recession have taken a toll on buyers and sellers this summer, leading many people to stay on the sidelines to see what will happen with the market. But some experts, including NAR Chief Economist Lawrence Yun, believe the worst of inflation may be over. Although sales prices remain up from this time last year, price growth is expected to moderate in the months ahead as the market continues to shift in a more buyer-friendly direction.

Activity Snapshot

- 10.9% **+ 3.8%** **- 15.5%**

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.

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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	8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		18,099	15,344	- 15.2%	140,396	128,138	- 8.7%
Pending Sales		14,464	13,740	- 5.0%	105,355	97,524	- 7.4%
Closed Sales		15,367	13,693	- 10.9%	98,546	91,357	- 7.3%
Days on Market		45	40	- 11.1%	59	53	- 10.2%
Median Sales Price		\$390,000	\$405,000	+ 3.8%	\$369,900	\$407,500	+ 10.2%
Avg. Sales Price		\$509,939	\$539,218	+ 5.7%	\$477,709	\$539,829	+ 13.0%
Pct. of List Price Received		102.2%	102.6%	+ 0.4%	100.6%	102.0%	+ 1.4%
Affordability Index		122	92	- 24.6%	128	92	- 28.1%
Homes for Sale		46,367	39,179	- 15.5%	--	--	--
Months Supply		3.5	3.2	- 8.6%	--	--	--

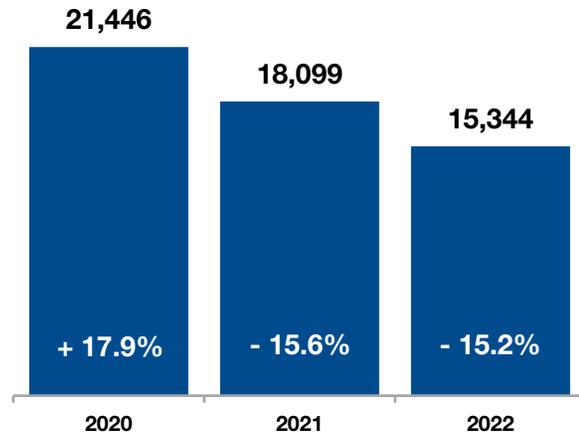
New Listings

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

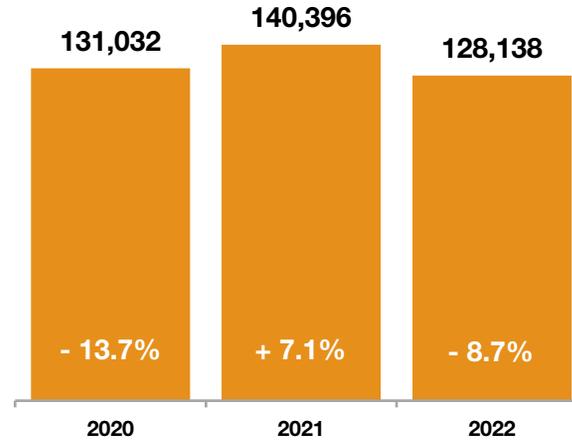


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August

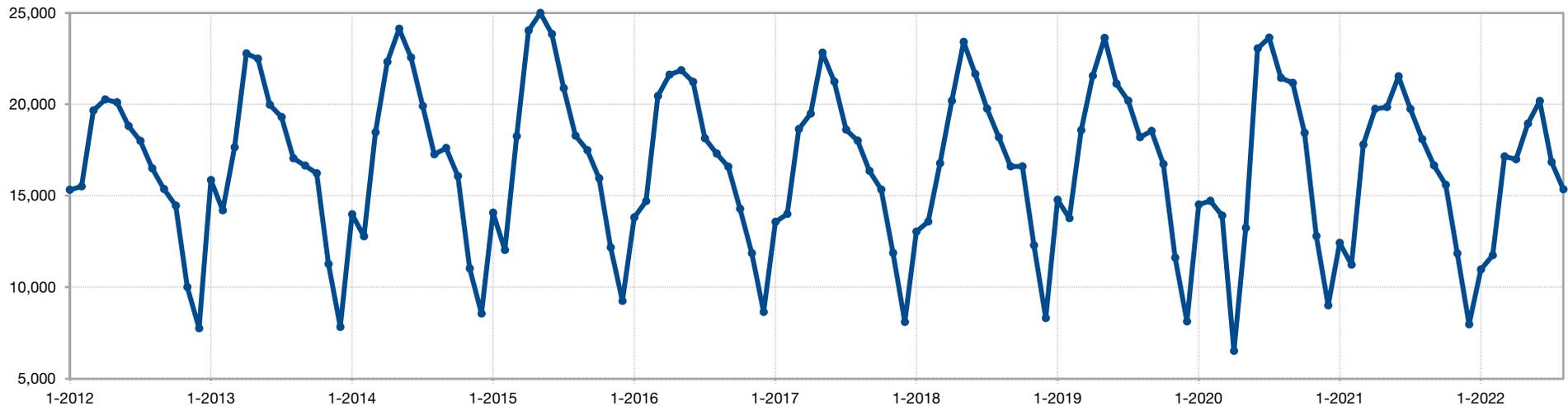


Year to Date



	New Listings	Prior Year	Percent Change
September 2021	16,651	21,160	-21.3%
October 2021	15,590	18,431	-15.4%
November 2021	11,844	12,793	-7.4%
December 2021	7,964	9,006	-11.6%
January 2022	10,971	12,423	-11.7%
February 2022	11,748	11,228	+4.6%
March 2022	17,141	17,785	-3.6%
April 2022	16,981	19,751	-14.0%
May 2022	18,944	19,844	-4.5%
June 2022	20,169	21,519	-6.3%
July 2022	16,840	19,747	-14.7%
August 2022	15,344	18,099	-15.2%
12-Month Avg	15,016	16,816	-10.7%

Historical New Listings by Month

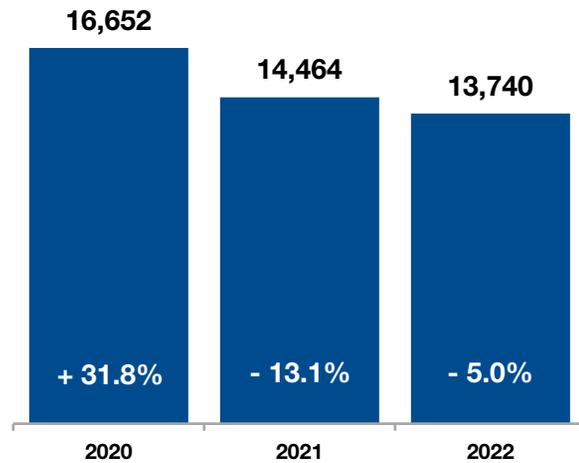


Pending Sales

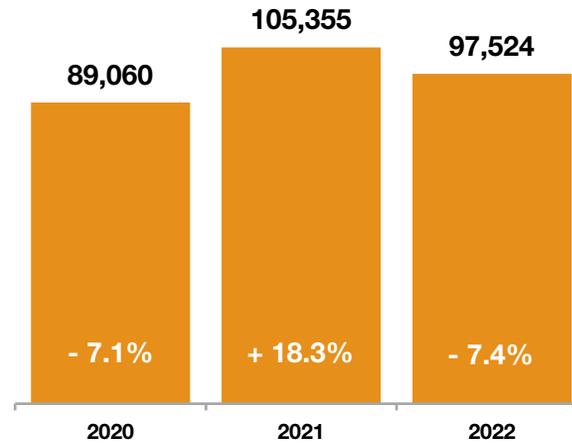
A count of the properties on which offers have been accepted in a given month.



August

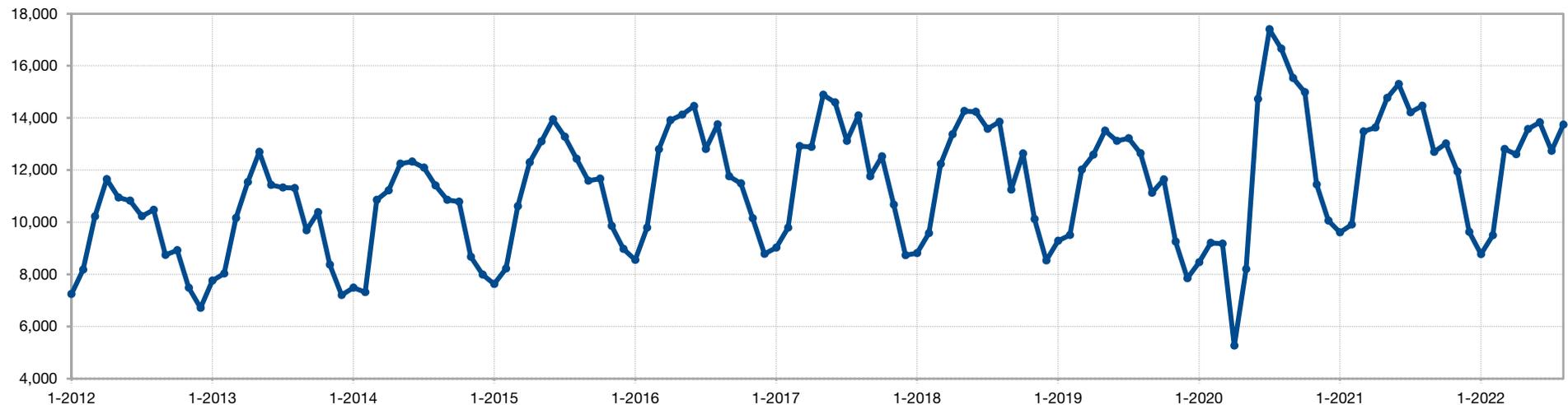


Year to Date



	Pending Sales	Prior Year	Percent Change
September 2021	12,694	15,530	-18.3%
October 2021	13,015	14,980	-13.1%
November 2021	11,934	11,443	+4.3%
December 2021	9,624	10,059	-4.3%
January 2022	8,772	9,606	-8.7%
February 2022	9,492	9,904	-4.2%
March 2022	12,802	13,477	-5.0%
April 2022	12,599	13,627	-7.5%
May 2022	13,563	14,768	-8.2%
June 2022	13,825	15,298	-9.6%
July 2022	12,731	14,211	-10.4%
August 2022	13,740	14,464	-5.0%
12-Month Avg	12,066	13,114	-8.0%

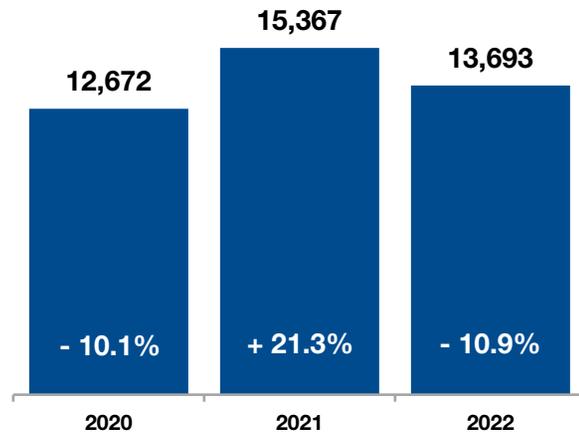
Historical Pending Sales by Month



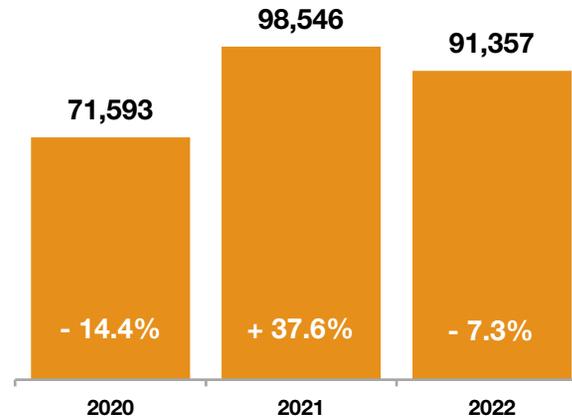
Closed Sales

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

August



Year to Date



	Closed Sales	Prior Year	Percent Change
September 2021	13,794	13,910	-0.8%
October 2021	14,378	15,394	-6.6%
November 2021	13,110	13,757	-4.7%
December 2021	14,129	15,972	-11.5%
January 2022	11,270	11,567	-2.6%
February 2022	9,331	10,149	-8.1%
March 2022	10,630	11,415	-6.9%
April 2022	9,833	10,957	-10.3%
May 2022	10,985	11,094	-1.0%
June 2022	13,031	13,693	-4.8%
July 2022	12,584	14,304	-12.0%
August 2022	13,693	15,367	-10.9%
12-Month Avg	12,231	13,132	-6.9%

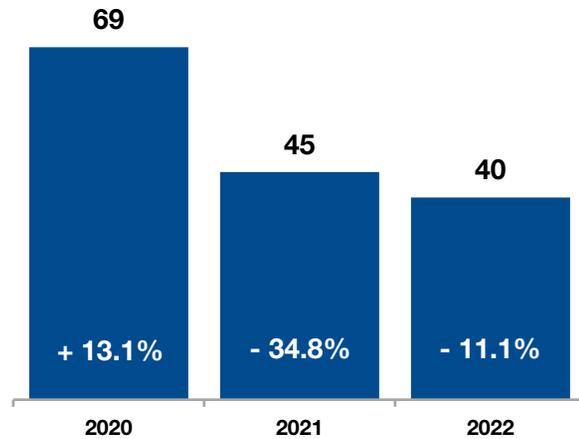
Historical Closed Sales by Month



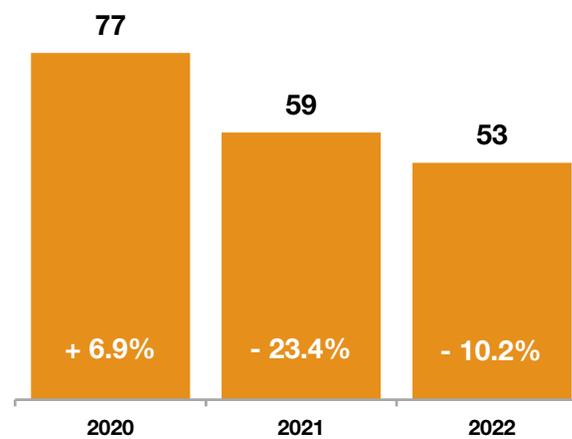
Days on Market

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

August



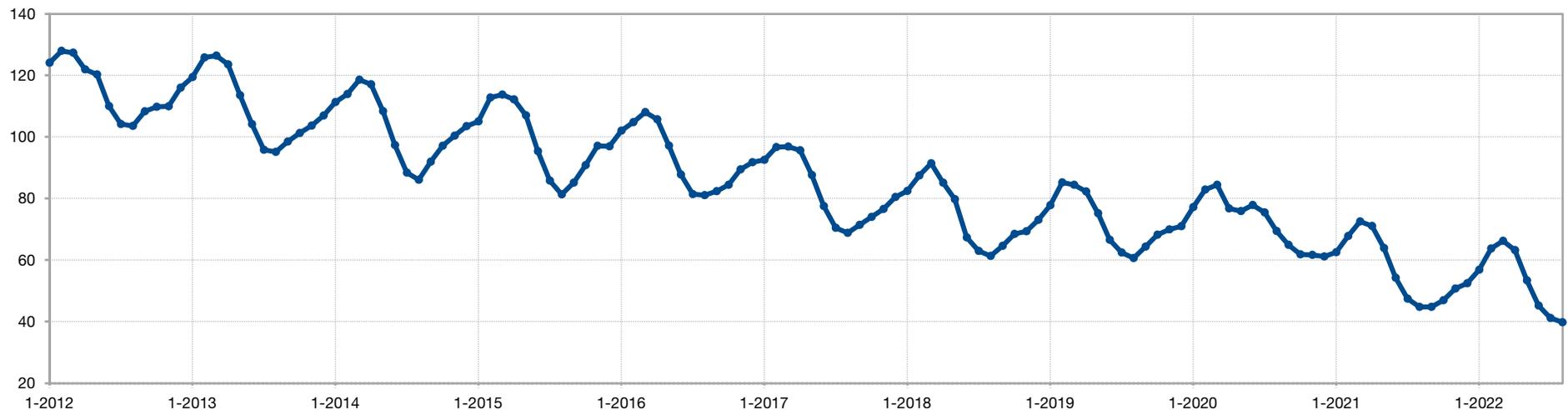
Year to Date



Days on Market		Prior Year	Percent Change
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	63	-9.5%
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%
August 2022	40	45	-11.1%
12-Month Avg*	51	60	-15.0%

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

Historical Days on Market by Month

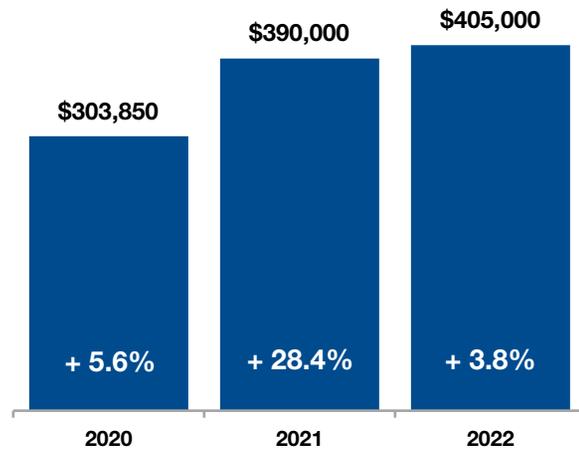


Median Sales Price

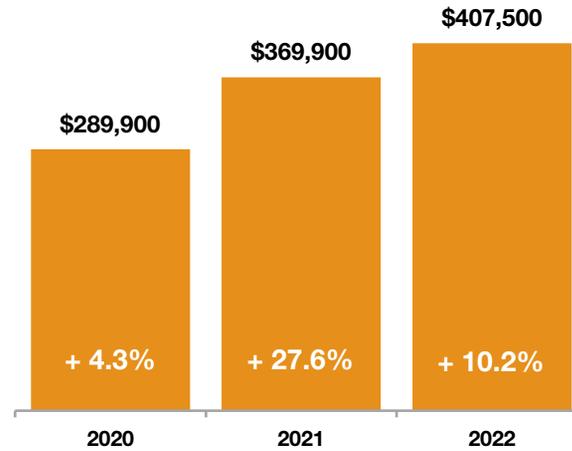
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2021	\$370,500	\$319,000	+16.1%
October 2021	\$368,000	\$337,000	+9.2%
November 2021	\$365,000	\$330,350	+10.5%
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	\$400,000	\$362,125	+10.5%
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	\$415,000	\$385,000	+7.8%
August 2022	\$405,000	\$390,000	+3.8%
12-Month Med*	\$391,275	\$355,000	+10.2%

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

Historical Median Sales Price by Month

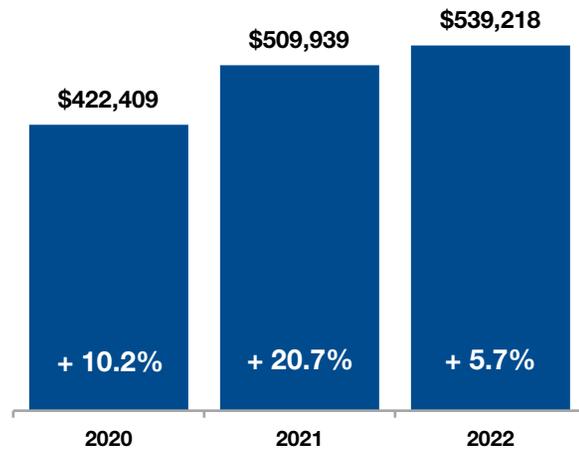


Average Sales Price

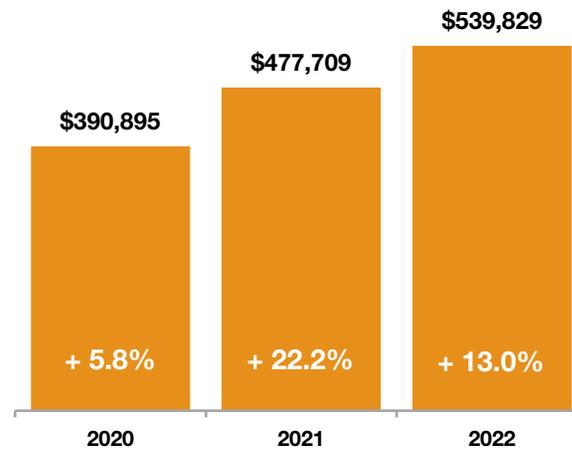
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2021	\$485,025	\$428,554	+13.2%
October 2021	\$484,433	\$438,398	+10.5%
November 2021	\$488,055	\$430,030	+13.5%
December 2021	\$487,676	\$449,224	+8.6%
January 2022	\$510,617	\$439,911	+16.1%
February 2022	\$523,658	\$445,497	+17.5%
March 2022	\$534,292	\$456,788	+17.0%
April 2022	\$544,736	\$470,306	+15.8%
May 2022	\$550,864	\$478,341	+15.2%
June 2022	\$559,000	\$493,372	+13.3%
July 2022	\$550,024	\$503,356	+9.3%
August 2022	\$539,218	\$509,939	+5.7%
12-Month Avg*	\$519,603	\$462,484	+12.4%

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

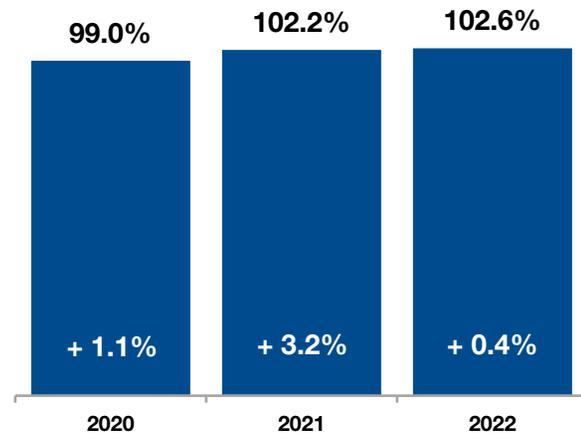
Historical Average Sales Price by Month



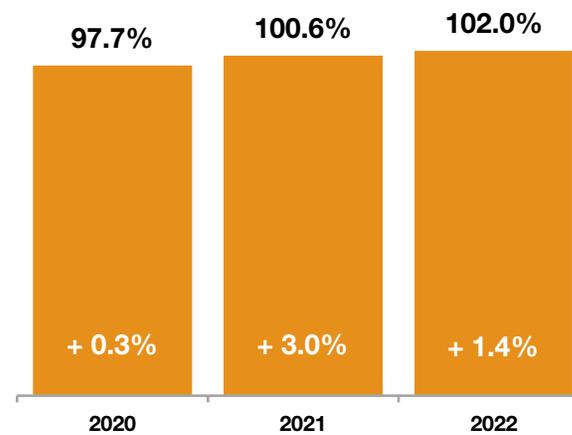
Percent of List Price Received

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.

August



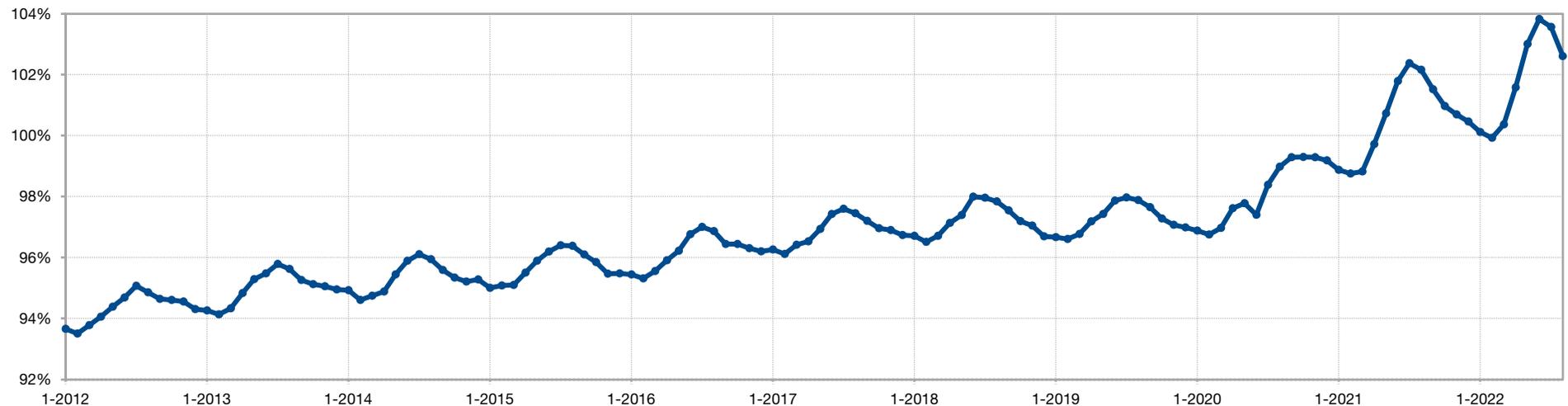
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	103.6%	102.4%	+1.2%
August 2022	102.6%	102.2%	+0.4%
12-Month Avg*	101.6%	100.1%	+1.5%

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

Historical Percent of List Price Received by Month

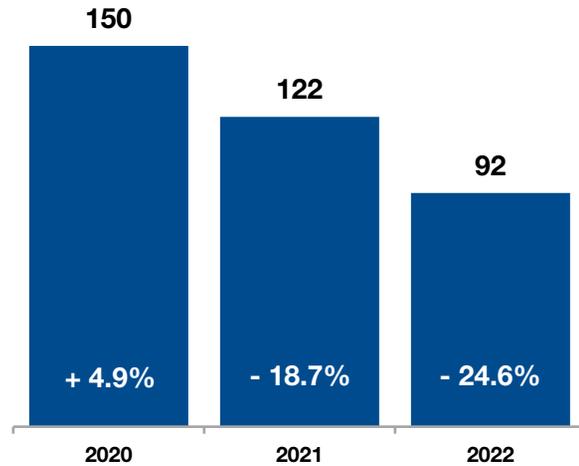


Housing Affordability Index

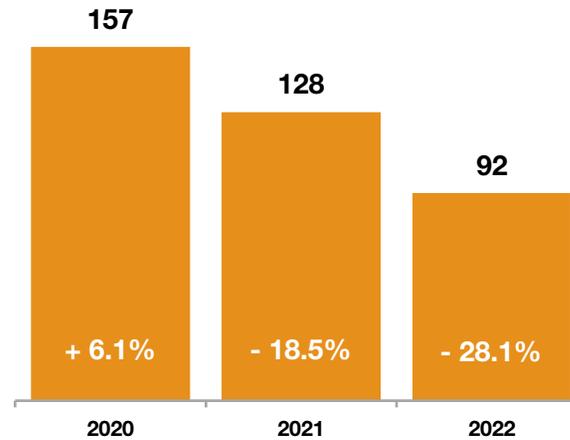
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August



Year to Date



	Affordability Index	Prior Year	Percent Change
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	90	126	-28.6%
August 2022	92	122	-24.6%
12-Month Avg	108	134	-19.6%

Historical Housing Affordability Index by Month



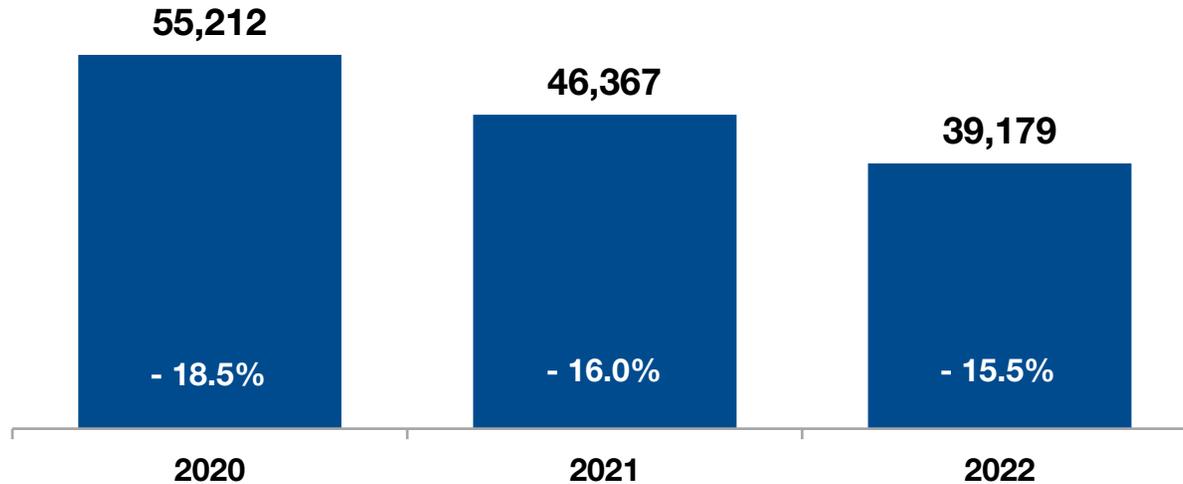
Inventory of Homes for Sale

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



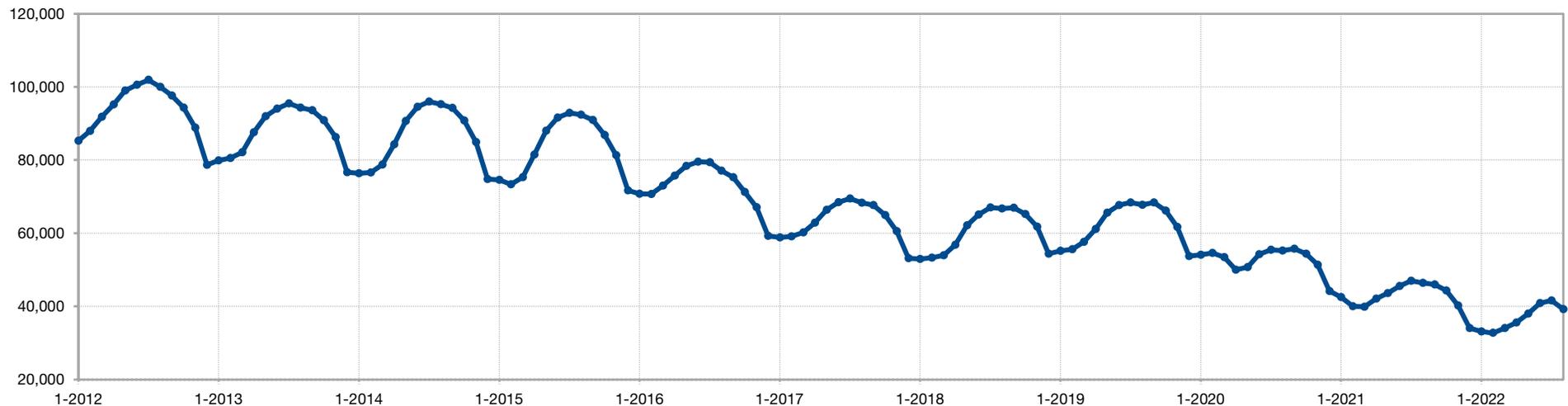
New York State Association of REALTORS®, Inc.

August



	Homes for Sale	Prior Year	Percent Change
September 2021	45,971	55,714	-17.5%
October 2021	44,287	54,362	-18.5%
November 2021	40,180	51,315	-21.7%
December 2021	34,016	44,181	-23.0%
January 2022	33,083	42,536	-22.2%
February 2022	32,725	40,022	-18.2%
March 2022	34,051	39,836	-14.5%
April 2022	35,578	42,064	-15.4%
May 2022	37,973	43,554	-12.8%
June 2022	40,883	45,525	-10.2%
July 2022	41,555	46,978	-11.5%
August 2022	39,179	46,367	-15.5%
12-Month Avg	38,290	46,038	-16.8%

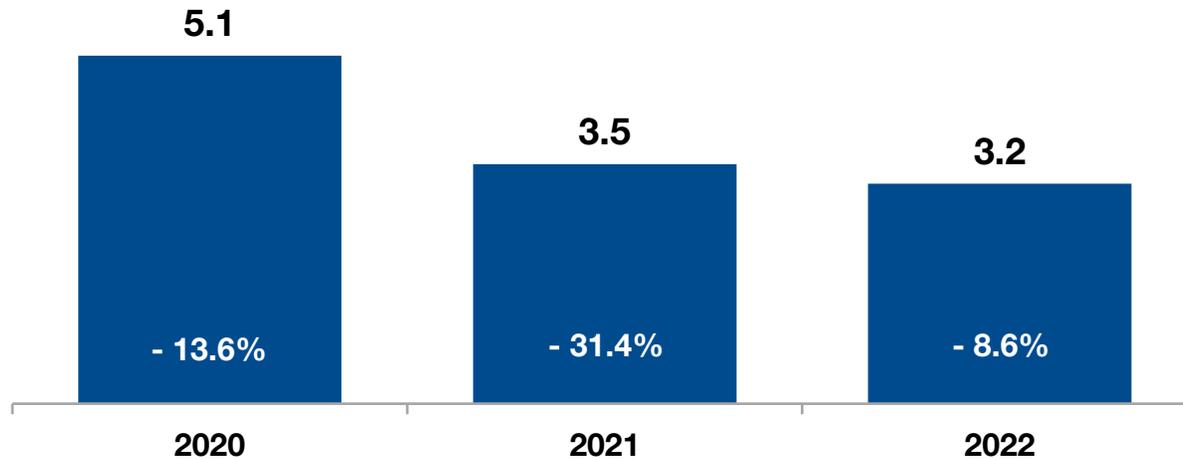
Historical Inventory of Homes for Sale by Month



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.

August



Months Supply		Prior Year	Percent Change
September 2021	3.6	5.0	-28.0%
October 2021	3.5	4.8	-27.1%
November 2021	3.2	4.4	-27.3%
December 2021	2.7	3.8	-28.9%
January 2022	2.6	3.6	-27.8%
February 2022	2.6	3.4	-23.5%
March 2022	2.7	3.2	-15.6%
April 2022	2.9	3.2	-9.4%
May 2022	3.1	3.2	-3.1%
June 2022	3.3	3.4	-2.9%
July 2022	3.4	3.5	-2.9%
August 2022	3.2	3.5	-8.6%
12-Month Avg	3.1	3.8	-18.4%

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		
	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	67	45	-32.8%	42	23	-45.2%	\$94,450	\$131,500	+39.2%	105	74	-29.5%	3.2	2.4	-25.0%
Bronx	305	267	-12.5%	167	168	+0.6%	\$445,000	\$525,000	+18.0%	1,116	1,082	-3.0%	7.5	6.7	-10.7%
Broome	224	208	-7.1%	206	175	-15.0%	\$160,000	\$159,000	-0.6%	449	345	-23.2%	2.7	2.2	-18.5%
Cattaraugus	86	88	+2.3%	74	58	-21.6%	\$153,250	\$177,000	+15.5%	177	159	-10.2%	2.3	2.4	+4.3%
Cayuga	71	64	-9.9%	68	74	+8.8%	\$200,000	\$180,000	-10.0%	115	154	+33.9%	1.9	2.9	+52.6%
Chautauqua	152	198	+30.3%	159	126	-20.8%	\$140,000	\$145,000	+3.6%	254	293	+15.4%	2.2	2.7	+22.7%
Chemung	123	116	-5.7%	90	111	+23.3%	\$169,750	\$167,888	-1.1%	227	160	-29.5%	3.0	2.0	-33.3%
Chenango	59	62	+5.1%	50	38	-24.0%	\$154,895	\$165,000	+6.5%	287	224	-22.0%	6.2	5.7	-8.1%
Clinton	76	83	+9.2%	55	63	+14.5%	\$193,537	\$205,000	+5.9%	144	126	-12.5%	2.5	2.4	-4.0%
Columbia	99	92	-7.1%	83	52	-37.3%	\$375,000	\$375,000	0.0%	476	336	-29.4%	6.2	5.4	-12.9%
Cortland	62	44	-29.0%	50	33	-34.0%	\$178,500	\$169,900	-4.8%	87	76	-12.6%	2.2	2.3	+4.5%
Delaware	119	88	-26.1%	78	59	-24.4%	\$236,000	\$250,000	+5.9%	526	399	-24.1%	7.3	6.8	-6.8%
Dutchess	403	385	-4.5%	350	304	-13.1%	\$399,500	\$420,000	+5.1%	1,151	905	-21.4%	3.5	3.4	-2.9%
Erie	1,090	951	-12.8%	907	809	-10.8%	\$245,000	\$258,500	+5.5%	901	910	+1.0%	1.2	1.3	+8.3%
Essex	87	74	-14.9%	64	53	-17.2%	\$256,500	\$225,000	-12.3%	299	236	-21.1%	4.8	4.9	+2.1%
Franklin	57	41	-28.1%	37	33	-10.8%	\$197,500	\$198,500	+0.5%	160	170	+6.3%	3.9	5.5	+41.0%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	66	74	+12.1%	50	41	-18.0%	\$170,000	\$180,000	+5.9%	60	59	-1.7%	1.4	1.4	0.0%
Greene	111	99	-10.8%	88	63	-28.4%	\$285,000	\$330,000	+15.8%	521	394	-24.4%	6.2	5.5	-11.3%
Hamilton	18	11	-38.9%	9	9	0.0%	\$377,500	\$260,000	-31.1%	68	53	-22.1%	5.2	6.1	+17.3%
Herkimer	85	62	-27.1%	51	62	+21.6%	\$161,000	\$172,396	+7.1%	559	569	+1.8%	11.5	13.7	+19.1%

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		
	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -
Jefferson	193	172	-10.9%	151	156	+3.3%	\$202,000	\$220,000	+8.9%	410	465	+13.4%	3.1	4.2	+35.5%
Kings	384	269	-29.9%	224	181	-19.2%	\$650,100	\$643,000	-1.1%	1,844	1,556	-15.6%	9.3	8.3	-10.8%
Lewis	34	40	+17.6%	24	19	-20.8%	\$145,853	\$159,800	+9.6%	88	119	+35.2%	4.0	6.9	+72.5%
Livingston	75	59	-21.3%	59	66	+11.9%	\$190,000	\$192,500	+1.3%	74	76	+2.7%	1.7	1.8	+5.9%
Madison	96	66	-31.3%	66	64	-3.0%	\$197,850	\$236,500	+19.5%	197	196	-0.5%	3.4	3.9	+14.7%
Monroe	987	818	-17.1%	968	891	-8.0%	\$201,000	\$221,000	+10.0%	582	553	-5.0%	0.8	0.8	0.0%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,512	1,281	-15.3%	1,634	1,367	-16.3%	\$670,000	\$701,250	+4.7%	3,977	3,226	-18.9%	2.9	2.7	-6.9%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	299	288	-3.7%	212	214	+0.9%	\$190,000	\$195,000	+2.6%	324	336	+3.7%	1.8	1.8	0.0%
Oneida	290	232	-20.0%	209	199	-4.8%	\$174,000	\$189,740	+9.0%	1,863	1,908	+2.4%	10.6	12.4	+17.0%
Onondaga	663	522	-21.3%	585	531	-9.2%	\$197,700	\$220,000	+11.3%	613	689	+12.4%	1.4	1.7	+21.4%
Ontario	156	159	+1.9%	122	138	+13.1%	\$280,000	\$255,750	-8.7%	191	196	+2.6%	1.7	1.9	+11.8%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	46	45	-2.2%	42	42	0.0%	\$167,000	\$156,500	-6.3%	46	60	+30.4%	1.3	1.9	+46.2%
Oswego	170	124	-27.1%	118	118	0.0%	\$148,450	\$162,150	+9.2%	255	194	-23.9%	2.6	2.1	-19.2%
Otsego	70	75	+7.1%	54	50	-7.4%	\$180,000	\$227,500	+26.4%	410	315	-23.2%	6.9	6.2	-10.1%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,700	1,492	-12.2%	1,095	916	-16.3%	\$655,000	\$683,000	+4.3%	6,240	5,514	-11.6%	6.6	5.4	-18.2%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	482	434	-10.0%	474	335	-29.3%	\$640,000	\$675,000	+5.5%	1,464	1,321	-9.8%	3.5	3.9	+11.4%
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		
	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -
St Lawrence	111	145	+30.6%	118	82	-30.5%	\$125,750	\$152,000	+20.9%	408	381	-6.6%	4.8	5.0	+4.2%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	24	28	+16.7%	20	15	-25.0%	\$194,250	\$150,000	-22.8%	50	38	-24.0%	3.3	2.4	-27.3%
Seneca	24	38	+58.3%	34	34	0.0%	\$160,000	\$200,000	+25.0%	35	46	+31.4%	1.3	2.0	+53.8%
Steuben	127	103	-18.9%	86	79	-8.1%	\$168,000	\$151,000	-10.1%	217	201	-7.4%	2.6	2.6	0.0%
Suffolk	2,024	1,702	-15.9%	1,792	1,658	-7.5%	\$530,000	\$565,000	+6.6%	4,135	3,727	-9.9%	2.5	2.5	0.0%
Sullivan	187	154	-17.6%	104	99	-4.8%	\$237,450	\$280,000	+17.9%	1,117	931	-16.7%	9.4	9.1	-3.2%
Tioga	52	45	-13.5%	51	33	-35.3%	\$195,000	\$180,000	-7.7%	117	72	-38.5%	3.0	2.0	-33.3%
Tompkins	97	69	-28.9%	96	103	+7.3%	\$325,000	\$340,000	+4.6%	97	120	+23.7%	1.3	1.8	+38.5%
Ulster	268	237	-11.6%	201	177	-11.9%	\$352,500	\$395,000	+12.1%	837	720	-14.0%	4.0	4.3	+7.5%
Warren	123	110	-10.6%	92	81	-12.0%	\$275,000	\$300,000	+9.1%	248	192	-22.6%	2.7	2.7	0.0%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	117	101	-13.7%	115	104	-9.6%	\$181,000	\$197,500	+9.1%	104	86	-17.3%	1.2	1.1	-8.3%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	55	33	-40.0%	35	27	-22.9%	\$157,000	\$148,400	-5.5%	57	55	-3.5%	2.0	2.1	+5.0%
Yates	21	27	+28.6%	29	24	-17.2%	\$235,000	\$221,500	-5.7%	41	47	+14.6%	1.8	2.5	+38.9%
New York State	18,099	15,344	-15.2%	15,367	13,693	-10.9%	\$390,000	\$405,000	+3.8%	46,367	39,179	-15.5%	3.5	3.2	-8.6%

† 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