Monthly Indicators



November 2022

Housing affordability continues to be a major roadblock for market participants, with mortgage rates more than double compared to this time last year. Buyers are delaying home purchases in hopes rates will drop, while many sellers are holding off on listing their homes due to weakening buyer demand, unwilling to trade in their current lower rates for significantly higher borrowing costs on their next property. As a result, existing-home and pending home sales have continued to slow as we move into winter.

New Listings were down 18.2 percent to 9,694. Pending Sales decreased 22.4 percent to 9,214. Inventory shrank 9.5 percent to 36,490 units.

Prices moved higher as the Median Sales Price was up 2.7 percent to \$375,000. Days on Market increased 3.9 percent to 53 days. Months Supply of Inventory remained flat at 3.2.

With home sales down, nationwide housing inventory was at 3.3 months' supply heading into November, up from 2.4 months from this time last year, according to the National Association of REALTORS®. Although buyers have more options to choose from, home prices remain high, and soaring borrowing costs have caused monthly payments to increase significantly, with the average homebuyer paying 77% more on their loan per month compared to the same period a year ago, according to Realtor.com.

Activity Snapshot

- 23.0%	+ 2.7%	- 9.5%

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.

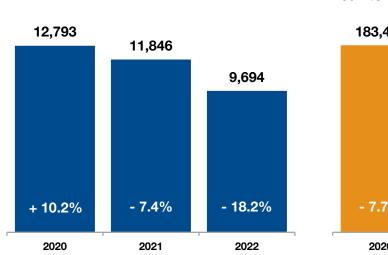
Key Metrics	Historical Sparkbars	11-2021	11-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		11,846	9,694	- 18.2%	184,508	165,331	- 10.4%
Pending Sales		11,874	9,214	- 22.4%	142,744	125,539	- 12.1%
Closed Sales		13,120	10,101	- 23.0%	139,857	126,012	- 9.9%
Days on Market	11-2019 11-2020 11-2021 11-2022	51	53	+ 3.9%	56	51	- 8.9%
Median Sales Price		\$365,000	\$375,000	+ 2.7%	\$369,900	\$399,000	+ 7.9%
Avg. Sales Price		\$488,152	\$497,594	+ 1.9%	\$480,093	\$527,408	+ 9.9%
Pct. of List Price Received		100.7%	99.9%	- 0.8%	100.7%	101.6%	+ 0.9%
Affordability Index		131	89	- 32.1%	129	84	- 34.9%
Homes for Sale		40,321	36,490	- 9.5%			
Months Supply		3.2	3.2	0.0%			

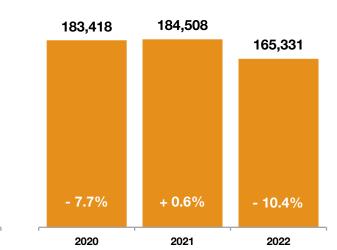
New Listings

November

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



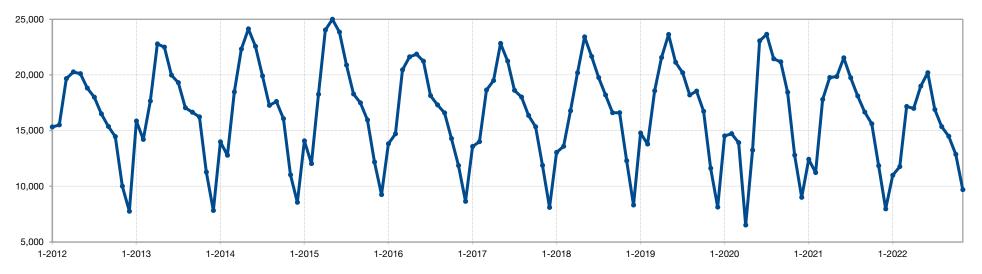




Year to Date

New Listings		Prior Year	Percent Change
December 2021	7,968	9,005	-11.5%
January 2022	10,975	12,422	-11.6%
February 2022	11,752	11,227	+4.7%
March 2022	17,160	17,786	-3.5%
April 2022	16,993	19,753	-14.0%
May 2022	18,980	19,847	-4.4%
June 2022	20,183	21,522	-6.2%
July 2022	16,892	19,749	-14.5%
August 2022	15,349	18,100	-15.2%
September 2022	14,484	16,655	-13.0%
October 2022	12,869	15,601	-17.5%
November 2022	9,694	11,846	-18.2%
12-Month Avg	14,442	16,126	-10.4%

Historical New Listings by Month



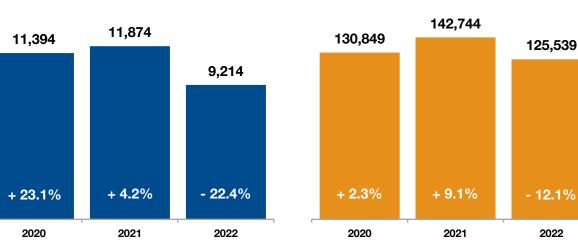
Pending Sales

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



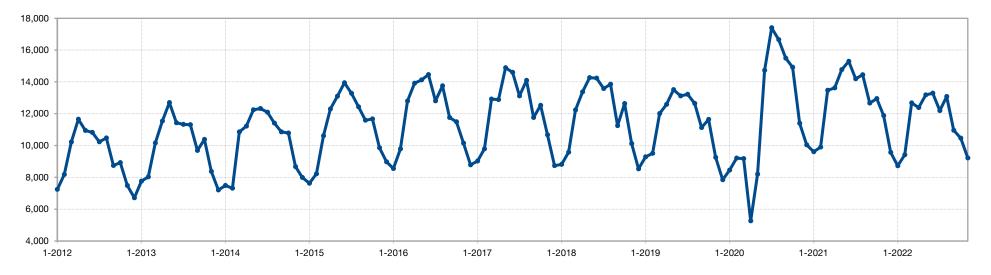
November





Pending Sales		Prior Year	Percent Change
December 2021	9,565	10,036	-4.7%
January 2022	8,717	9,602	-9.2%
February 2022	9,415	9,893	-4.8%
March 2022	12,675	13,463	-5.9%
April 2022	12,380	13,618	-9.1%
May 2022	13,176	14,766	-10.8%
June 2022	13,281	15,284	-13.1%
July 2022	12,194	14,193	-14.1%
August 2022	13,070	14,442	-9.5%
September 2022	10,957	12,664	-13.5%
October 2022	10,460	12,945	-19.2%
November 2022	9,214	11,874	-22.4%
12-Month Avg	11,259	12,732	-11.6%

Historical Pending Sales by Month



Closed Sales

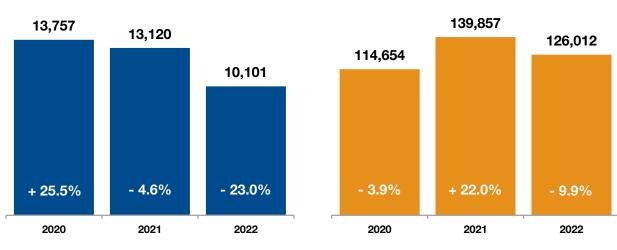
A count of the actual sales that closed in a given month.



November

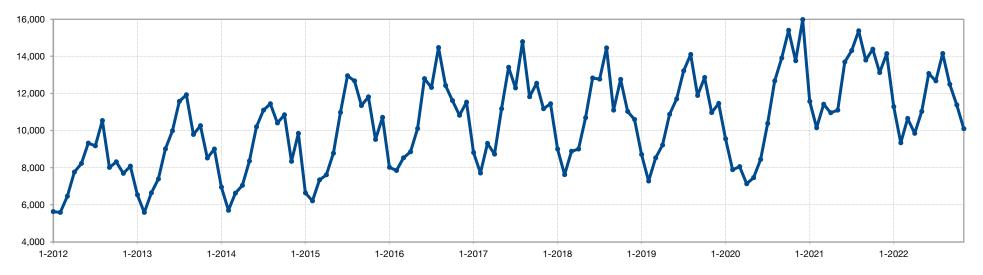






Closed Sales		Prior Year	Percent Change
December 2021	14,141	15,973	-11.5%
January 2022	11,287	11,569	-2.4%
February 2022	9,341	10,149	-8.0%
March 2022	10,649	11,416	-6.7%
April 2022	9,848	10,961	-10.2%
May 2022	11,025	11,096	-0.6%
June 2022	13,068	13,693	-4.6%
July 2022	12,671	14,306	-11.4%
August 2022	14,146	15,370	-8.0%
September 2022	12,494	13,798	-9.5%
October 2022	11,382	14,379	-20.8%
November 2022	10,101	13,120	-23.0%
12-Month Avg	11,679	12,986	-10.1%

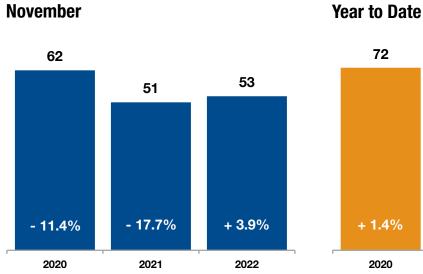
Historical Closed Sales by Month

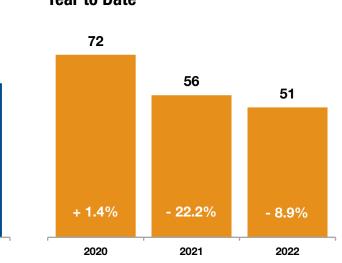


Days on Market

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

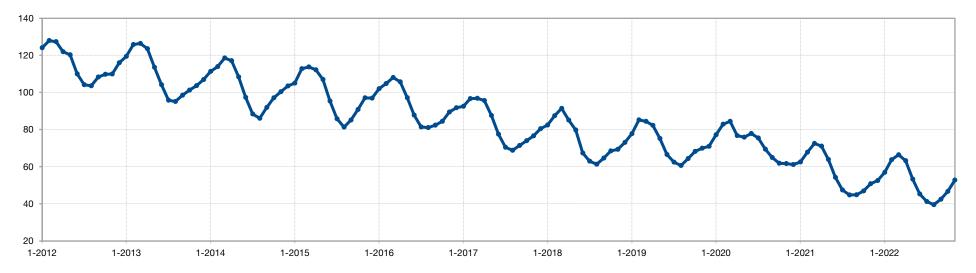






Days on Market		Prior Year	Percent Change
December 2021	53	61	-13.1%
January 2022	57	63	-9.5%
February 2022	64	68	-5.9%
March 2022	66	73	-9.6%
April 2022	63	71	-11.3%
May 2022	53	64	-17.2%
June 2022	45	54	-16.7%
July 2022	41	47	-12.8%
August 2022	40	45	-11.1%
September 2022	42	45	-6.7%
October 2022	47	47	0.0%
November 2022	53	51	+3.9%
12-Month Avg*	51	56	-8.9%

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



Historical Days on Market by Month

Median Sales Price

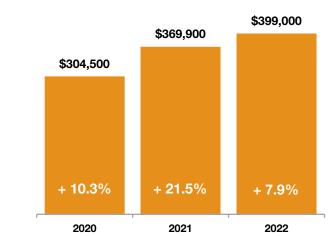
November

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

Year to Date



\$365,000 \$330,350 + 20.3% 2020 2021 2022 \$375,000 \$375,000 \$375,000 \$375,000 \$375,000 \$375,000 \$375,000 \$375,000 \$375,000 \$375,000 \$375,000 \$375,000 \$375,000 \$375,000 \$375,000 \$375,000 \$304 \$306 \$304 \$304 \$304 \$304 \$304 \$306 \$30



Median Sales Price		Prior Year	Percent Change
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	\$364,963	+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	\$400,000	\$390,000	+2.6%
September 2022	\$374,000	\$370,009	+1.1%
October 2022	\$365,000	\$368,000	-0.8%
November 2022	\$375,000	\$365,000	+2.7%
12-Month Med*	\$395,000	\$365,000	+8.2%

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



Historical Median Sales Price by Month

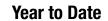
Average Sales Price

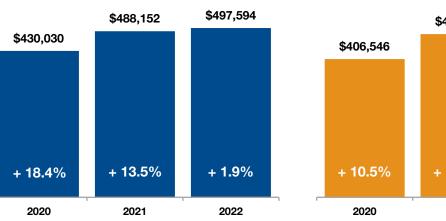
Historical Average Sales Price by Month

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



November





		\$480,093	\$527,408
	\$406,546		
	+ 10.5%	+ 18.1%	+ 9.9%
. .	2020	2021	2022

Avg. Sales Price		Prior Year	Percent Change
December 2021	\$487,817	\$449,205	+8.6%
January 2022	\$510,626	\$439,904	+16.1%
February 2022	\$523,704	\$445,497	+17.6%
March 2022	\$534,539	\$456,791	+17.0%
April 2022	\$544,672	\$470,242	+15.8%
May 2022	\$550,609	\$478,289	+15.1%
June 2022	\$561,202	\$493,363	+13.8%
July 2022	\$549,606	\$503,413	+9.2%
August 2022	\$533,400	\$509,971	+4.6%
September 2022	\$502,074	\$484,962	+3.5%
October 2022	\$486,321	\$484,417	+0.4%
November 2022	\$497,594	\$488,152	+1.9%
12-Month Avg*	\$523,412	\$476,934	+9.7%

* Avg. Sales Price of all properties from December 2021 through November 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.

Year to Date



100.7% 100.7% 101.6% 99.3% 99.9% 98.3% + 1.4% + 0.9% + 2.3% - 0.8% + 2.4% + 0.9% 2020 2021 2022 2020 2021 2022

Pct. of List Price Received		Prior Year	Percent Change
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%
August 2022	102.6%	102.2%	+0.4%
September 2022	101.3%	101.5%	-0.2%
October 2022	100.5%	101.0%	-0.5%
November 2022	99.9%	100.7%	-0.8%
12-Month Avg*	101.5%	100.6%	+0.9%

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



Historical Percent of List Price Received by Month

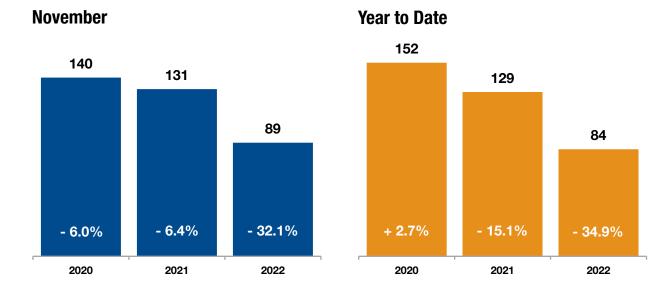
November

Current as of December 10, 2022. All data from the multiple listing services in the state of New York. Report © 2022 ShowingTime. | 9

Housing Affordability Index

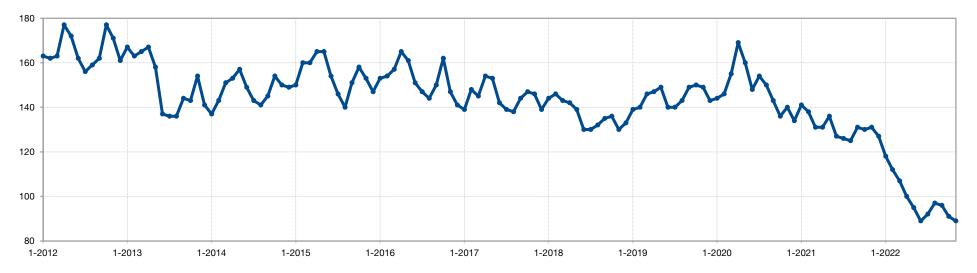
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.





Affordability Index		Prior Year	Percent Change
December 2021	127	134	-5.2%
January 2022	118	141	-16.3%
February 2022	112	138	-18.8%
March 2022	107	131	-18.3%
April 2022	100	131	-23.7%
May 2022	95	136	-30.1%
June 2022	89	127	-29.9%
July 2022	92	126	-27.0%
August 2022	97	125	-22.4%
September 2022	96	131	-26.7%
October 2022	91	130	-30.0%
November 2022	89	131	-32.1%
12-Month Avg	101	132	-23.3%

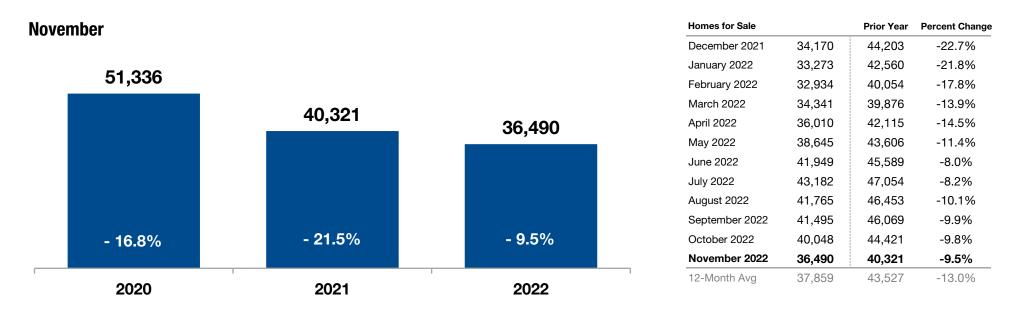
Historical Housing Affordability Index by Month



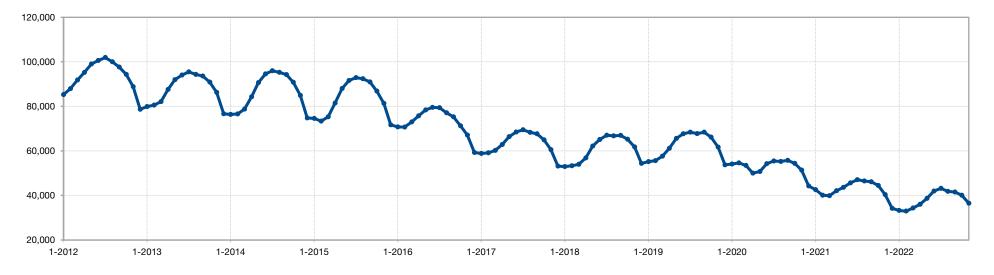
Inventory of Homes for Sale

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





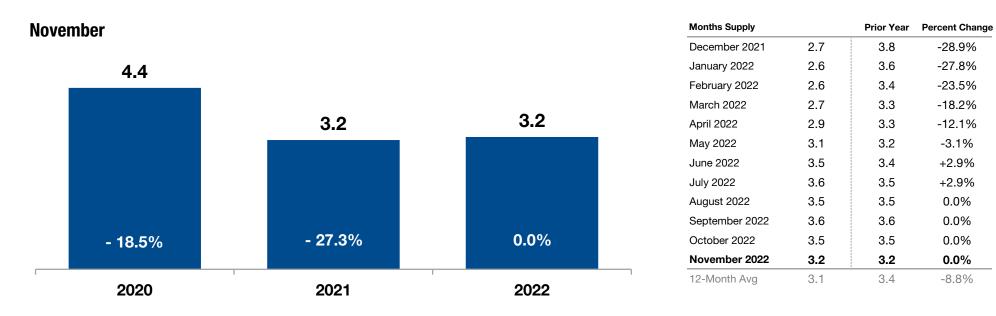
Historical Inventory of Homes for Sale by Month



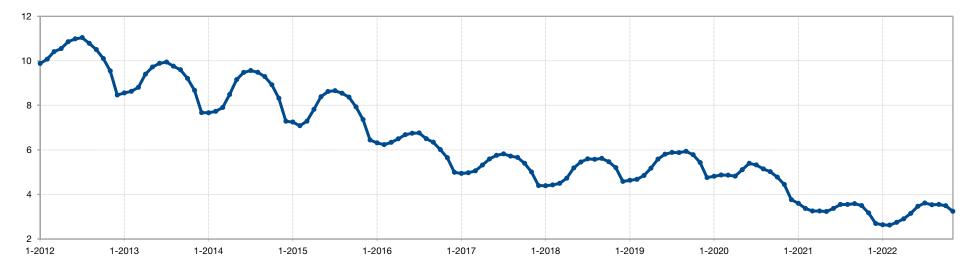
Months Supply of Inventory

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		
	11-2021	11-2022	+/-	11-2021	11-2022	+/-	11-2021	11-2022	+/-	11-2021	11-2022	+/-	11-2021	11-2022	+/-
Albany* (1)															
Allegany	29	19	-34.5%	40	31	-22.5%	\$102,500	\$110,000	+7.3%	79	75	-5.1%	2.3	2.7	+17.4%
Bronx	241	214	-11.2%	140	142	+1.4%	\$457,000	\$424,000	-7.2%	1,155	1,021	-11.6%	7.5	6.6	-12.0%
Broome	158	111	-29.7%	154	130	-15.6%	\$151,000	\$153,500	+1.7%	417	295	-29.3%	2.5	2.0	-20.0%
Cattaraugus	69	42	-39.1%	83	53	-36.1%	\$172,000	\$140,000	-18.6%	168	153	-8.9%	2.3	2.6	+13.0%
Cayuga	60	41	-31.7%	62	56	-9.7%	\$199,450	\$182,450	-8.5%	110	122	+10.9%	1.8	2.4	+33.3%
Chautauqua	104	75	-27.9%	140	119	-15.0%	\$156,750	\$155,000	-1.1%	220	215	-2.3%	1.9	2.0	+5.3%
Chemung	87	70	-19.5%	98	69	-29.6%	\$150,000	\$150,000	0.0%	190	171	-10.0%	2.4	2.3	-4.2%
Chenango	46	37	-19.6%	59	30	-49.2%	\$150,000	\$160,500	+7.0%	239	211	-11.7%	5.2	5.9	+13.5%
Clinton	44	33	-25.0%	77	45	-41.6%	\$185,000	\$165,000	-10.8%	126	105	-16.7%	2.2	2.2	0.0%
Columbia	59	54	-8.5%	73	49	-32.9%	\$380,970	\$391,000	+2.6%	415	326	-21.4%	5.9	5.6	-5.1%
Cortland	32	20	-37.5%	46	29	-37.0%	\$167,180	\$155,000	-7.3%	63	76	+20.6%	1.6	2.4	+50.0%
Delaware	57	59	+3.5%	87	47	-46.0%	\$225,000	\$228,900	+1.7%	419	365	-12.9%	6.1	7.1	+16.4%
Dutchess	248	236	-4.8%	273	233	-14.7%	\$395,000	\$400,000	+1.3%	933	888	-4.8%	3.1	3.5	+12.9%
Erie	636	514	-19.2%	802	630	-21.4%	\$224,504	\$240,000	+6.9%	681	811	+19.1%	0.9	1.2	+33.3%
Essex	32	32	0.0%	66	43	-34.8%	\$269,000	\$325,000	+20.8%	244	220	-9.8%	4.4	5.0	+13.6%
Franklin	26	27	+3.8%	40	34	-15.0%	\$206,750	\$228,800	+10.7%	140	129	-7.9%	3.6	4.2	+16.7%
Fulton* (1)															
Genesee	31	30	-3.2%	45	51	+13.3%	\$182,000	\$169,000	-7.1%	41	46	+12.2%	0.9	1.1	+22.2%
Greene	82	84	+2.4%	74	62	-16.2%	\$330,000	\$362,000	+9.7%	461	378	-18.0%	6.0	5.8	-3.3%
Hamilton	6	4	-33.3%	15	14	-6.7%	\$325,000	\$325,000	0.0%	50	40	-20.0%	4.5	4.7	+4.4%
Herkimer	45	35	-22.2%	53	42	-20.8%	\$150,000	\$169,500	+13.0%	527	561	+6.5%	11.1	14.3	+28.8%

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		
	11-2021	11-2022	+/-	11-2021	11-2022	+/-	11-2021	11-2022	+/-	11-2021	11-2022	+/-	11-2021	11-2022	+/-
Jefferson	84	80	-4.8%	127	103	-18.9%	\$187,697	\$175,960	-6.3%	284	370	+30.3%	2.1	3.5	+66.7%
Kings	266	231	-13.2%	203	142	-30.0%	\$771,000	\$583,150	-24.4%	1,728	1,554	-10.1%	8.7	9.2	+5.7%
Lewis	20	11	-45.0%	30	18	-40.0%	\$168,000	\$151,250	-10.0%	80	93	+16.3%	4.0	5.2	+30.0%
Livingston	51	29	-43.1%	61	47	-23.0%	\$180,000	\$193,000	+7.2%	64	63	-1.6%	1.4	1.6	+14.3%
Madison	36	45	+25.0%	60	57	-5.0%	\$197,450	\$225,000	+14.0%	166	195	+17.5%	2.9	4.0	+37.9%
Monroe	570	553	-3.0%	770	570	-26.0%	\$187,450	\$195,000	+4.0%	385	506	+31.4%	0.5	0.8	+60.0%
Montgomery* (1)															
Nassau	1,092	889	-18.6%	1,230	944	-23.3%	\$650,000	\$667,500	+2.7%	3,123	2,913	-6.7%	2.4	2.6	+8.3%
New York [†]															
Niagara	173	146	-15.6%	202	182	-9.9%	\$175,000	\$215,000	+22.9%	269	323	+20.1%	1.4	1.9	+35.7%
Oneida	150	134	-10.7%	177	161	-9.0%	\$166,860	\$182,000	+9.1%	1,786	1,860	+4.1%	10.0	12.9	+29.0%
Onondaga	382	308	-19.4%	483	390	-19.3%	\$185,000	\$210,000	+13.5%	503	585	+16.3%	1.1	1.5	+36.4%
Ontario	84	97	+15.5%	111	86	-22.5%	\$220,000	\$243,000	+10.5%	175	185	+5.7%	1.6	1.8	+12.5%
Orange* (2)															
Orleans	26	18	-30.8%	30	28	-6.7%	\$130,250	\$141,750	+8.8%	49	52	+6.1%	1.5	1.7	+13.3%
Oswego	70	60	-14.3%	123	75	-39.0%	\$155,000	\$150,000	-3.2%	183	189	+3.3%	1.9	2.1	+10.5%
Otsego	54	32	-40.7%	49	43	-12.2%	\$195,000	\$201,000	+3.1%	354	226	-36.2%	6.4	4.6	-28.1%
Putnam* (2)															
Queens	1,264	1,071	-15.3%	921	684	-25.7%	\$687,000	\$690,000	+0.4%	5,612	5,393	-3.9%	5.8	5.7	-1.7%
Rensselaer* (1)															
Richmond	391	275	-29.7%	385	246	-36.1%	\$625,000	\$665,000	+6.4%	1,300	1,190	-8.5%	3.3	3.8	+15.2%
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		
	11-2021	11-2022	+/-	11-2021	11-2022	+/-	11-2021	11-2022	+/-	11-2021	11-2022	+/-	11-2021	11-2022	+/-
St Lawrence	64	60	-6.3%	97	68	-29.9%	\$135,000	\$138,950	+2.9%	347	344	-0.9%	4.1	4.6	+12.2%
Saratoga* (1)															
Schenectady* (1)															
Schoharie* (1)															
Schuyler	9	13	+44.4%	17	14	-17.6%	\$205,000	\$273,500	+33.4%	35	36	+2.9%	2.3	2.5	+8.7%
Seneca	17	14	-17.6%	28	27	-3.6%	\$182,700	\$155,000	-15.2%	28	40	+42.9%	1.1	1.8	+63.6%
Steuben	81	51	-37.0%	84	70	-16.7%	\$144,000	\$164,750	+14.4%	204	173	-15.2%	2.4	2.5	+4.2%
Suffolk	1,304	1,045	-19.9%	1,535	1,231	-19.8%	\$520,000	\$545,000	+4.8%	3,383	3,358	-0.7%	2.1	2.4	+14.3%
Sullivan	96	75	-21.9%	112	99	-11.6%	\$247,450	\$255,500	+3.3%	1,065	856	-19.6%	9.8	9.0	-8.2%
Tioga	26	36	+38.5%	46	30	-34.8%	\$170,000	\$177,750	+4.6%	115	90	-21.7%	3.0	2.6	-13.3%
Tompkins	54	49	-9.3%	66	52	-21.2%	\$321,500	\$306,500	-4.7%	57	85	+49.1%	0.8	1.3	+62.5%
Ulster	163	136	-16.6%	191	171	-10.5%	\$375,950	\$365,000	-2.9%	719	648	-9.9%	3.8	4.2	+10.5%
Warren	62	49	-21.0%	92	63	-31.5%	\$294,500	\$315,000	+7.0%	212	192	-9.4%	2.6	2.9	+11.5%
Washington* (1)															
Wayne	62	53	-14.5%	90	57	-36.7%	\$175,500	\$177,600	+1.2%	77	74	-3.9%	0.9	1.0	+11.1%
Westchester* (2)															
Wyoming	28	17	-39.3%	25	18	-28.0%	\$157,500	\$148,000	-6.0%	44	38	-13.6%	1.5	1.6	+6.7%
Yates	17	14	-17.6%	25	27	+8.0%	\$530,000	\$225,000	-57.5%	30	36	+20.0%	1.4	2.0	+42.9%
New York State	11,846	9,694	-18.2%	13,120	10,101	-23.0%	\$365,000	\$375,000	+2.7%	40,321	36,490	-9.5%	3.2	3.2	0.0%

† 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