Monthly Indicators



June 2023

Temperatures are heating up, yet the U.S. housing market remains cooler than usual for this time of year due to a combination of low inventory and higher borrowing costs, which have restricted market activity going into the summer homebuying season. According to the latest data from the National Association of REALTORS® (NAR), national existing-home sales climbed 0.2% from the previous month but were down 20.4% compared to the same time last year, as fluctuating mortgage rates and a near all-time low level of inventory continue to influence home sales.

New Listings were down 25.8 percent to 15,019. Pending Sales decreased 6.2 percent to 12,166. Inventory shrank 25.3 percent to 31,605 units.

Prices moved higher as the Median Sales Price was up 0.2 percent to \$426,001. Days on Market increased 17.8 percent to 53 days. Months Supply of Inventory was down 8.6 percent to 3.2 months.

Nationwide, total housing inventory increased 3.8% from the previous month, for a 3-month's supply at the current sales pace. The shortage of homes for sale has kept prices high for remaining buyers, with a national median sales price of \$396,100 as of last measure, a 3.1% decline from the same time last year and the largest annual decrease since December 2011, according to NAR. As demand continues to outpace supply, properties are selling quickly, with the majority of homes listed for sale on the market for less than a month.

Activity Snapshot

- 22.2%	+ 0.2%	- 25.3%

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.



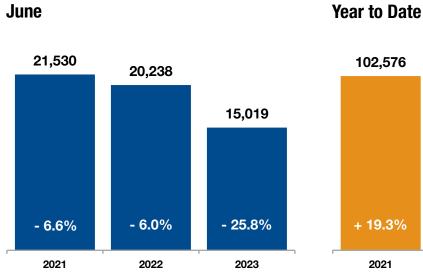
New York State Association of REALTORS®, Inc.

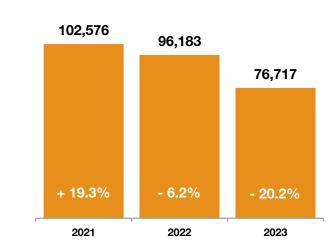
Key Metrics	Historical Sparkbars	6-2022	6-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings	6-2020 6-2021 6-2022 6-2023	20,238	15,019	- 25.8%	96,183	76,717	- 20.2%
Pending Sales	6-2020 6-2021 6-2022 6-2023	12,967	12,166	- 6.2%	68,652	60,123	- 12.4%
Closed Sales	6-2020 6-2021 6-2022 6-2023	13,095	10,186	- 22.2%	65,328	48,180	- 26.2%
Days on Market		45	53	+ 17.8%	57	62	+ 8.8%
Median Sales Price	6-2020 6-2021 6-2022 6-2023	\$425,000	\$426,001	+ 0.2%	\$405,000	\$390,000	- 3.7%
Avg. Sales Price		\$561,193	\$545,137	- 2.9%	\$538,288	\$517,800	- 3.8%
Pct. of List Price Received		103.8%	102.6%	- 1.2%	101.6%	100.3%	- 1.3%
Affordability Index	6-2020 6-2021 6-2022 6-2023	94	85	- 9.6%	99	93	- 6.1%
Homes for Sale		42,286	31,605	- 25.3%			
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.

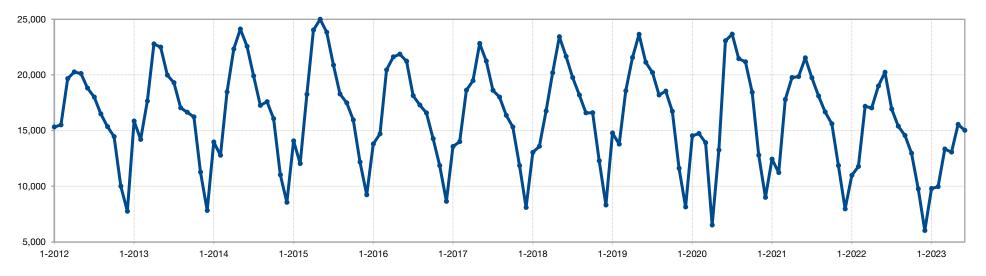






New Listings		Prior Year	Percent Change
July 2022	16,924	19,747	-14.3%
August 2022	15,389	18,105	-15.0%
September 2022	14,565	16,666	-12.6%
October 2022	12,969	15,601	-16.9%
November 2022	9,766	11,854	-17.6%
December 2022	6,031	7,969	-24.3%
January 2023	9,786	10,986	-10.9%
February 2023	9,957	11,766	-15.4%
March 2023	13,341	17,172	-22.3%
April 2023	13,070	17,026	-23.2%
May 2023	15,544	18,995	-18.2%
June 2023	15,019	20,238	-25.8%
12-Month Avg	12,697	15,510	-18.1%

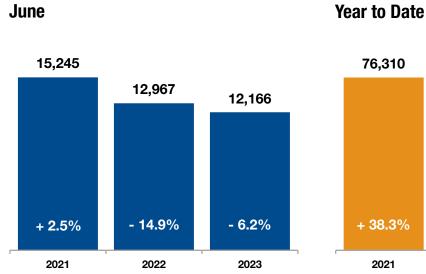
Historical New Listings by Month

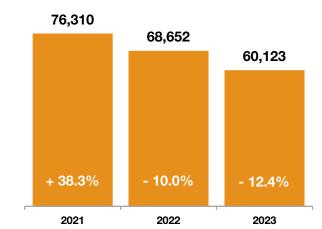


Pending Sales

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

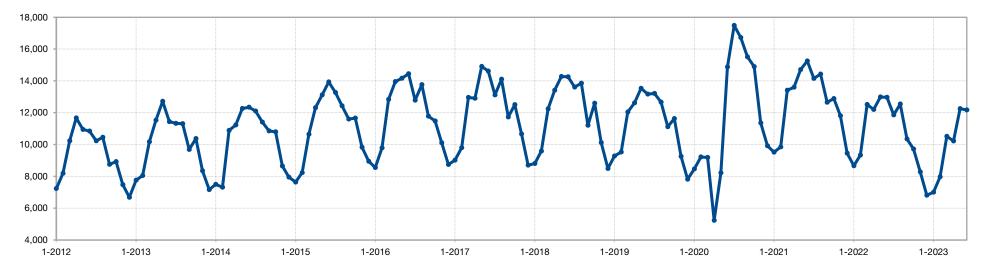






Pending Sales		Prior Year	Percent Change
July 2022	11,857	14,154	-16.2%
August 2022	12,539	14,424	-13.1%
September 2022	10,353	12,656	-18.2%
October 2022	9,714	12,883	-24.6%
November 2022	8,280	11,808	-29.9%
December 2022	6,812	9,458	-28.0%
January 2023	7,003	8,661	-19.1%
February 2023	7,965	9,333	-14.7%
March 2023	10,512	12,509	-16.0%
April 2023	10,223	12,200	-16.2%
May 2023	12,254	12,982	-5.6%
June 2023	12,166	12,967	-6.2%
12-Month Avg	9,973	12,003	-16.9%

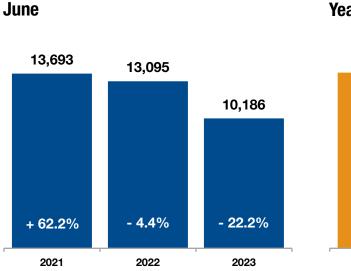
Historical Pending Sales by Month



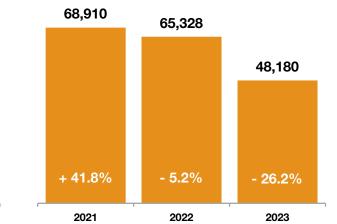
Closed Sales

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



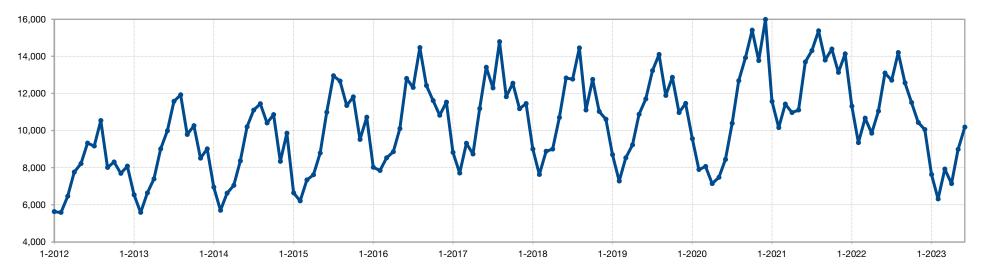






Closed Sales		Prior Year	Percent Change
July 2022	12,707	14,307	-11.2%
August 2022	14,196	15,369	-7.6%
September 2022	12,572	13,798	-8.9%
October 2022	11,510	14,386	-20.0%
November 2022	10,432	13,131	-20.6%
December 2022	10,053	14,134	-28.9%
January 2023	7,628	11,313	-32.6%
February 2023	6,316	9,351	-32.5%
March 2023	7,921	10,667	-25.7%
April 2023	7,143	9,858	-27.5%
May 2023	8,986	11,044	-18.6%
June 2023	10,186	13,095	-22.2%
12-Month Avg	9,971	12,538	-20.5%

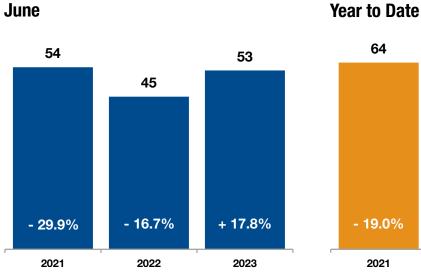
Historical Closed Sales by Month

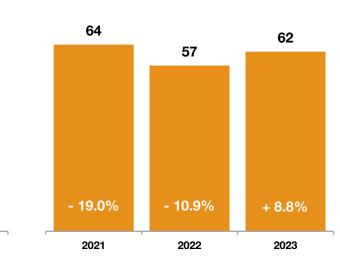


Days on Market

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

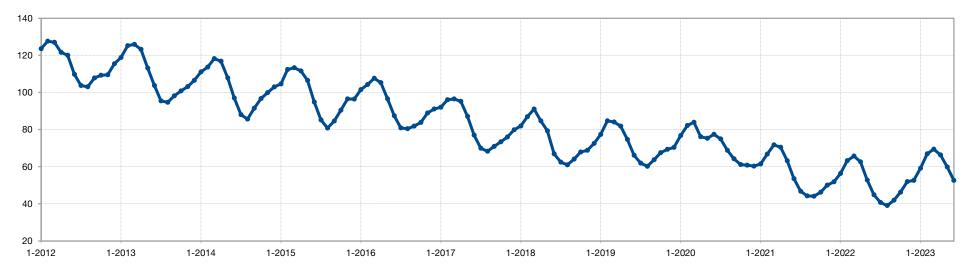






Days on Market		Prior Year	Percent Change
July 2022	41	47	-12.8%
August 2022	39	44	-11.4%
September 2022	42	44	-4.5%
October 2022	46	46	0.0%
November 2022	52	50	+4.0%
December 2022	53	52	+1.9%
January 2023	59	56	+5.4%
February 2023	67	63	+6.3%
March 2023	69	66	+4.5%
April 2023	66	63	+4.8%
May 2023	60	53	+13.2%
June 2023	53	45	+17.8%
12-Month Avg*	52	51	+2.0%

* Average Days on Market of all properties from July 2022 through June 2023. This is not the average of the individual figures above.



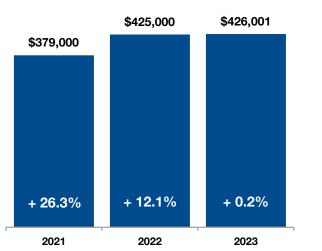
Historical Days on Market by Month

Median Sales Price

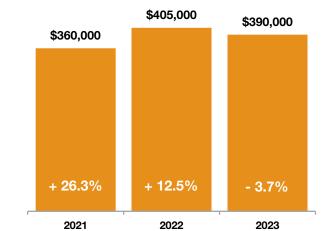
June

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



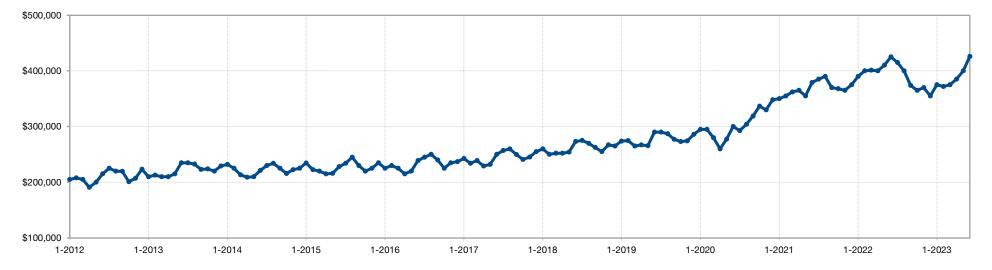


Year to Date



Median Sales Price		Prior Year	Percent Change
July 2022	\$415,000	\$385,000	+7.8%
August 2022	\$400,000	\$390,000	+2.6%
September 2022	\$374,000	\$370,000	+1.1%
October 2022	\$365,000	\$368,000	-0.8%
November 2022	\$370,000	\$365,000	+1.4%
December 2022	\$355,000	\$375,000	-5.3%
January 2023	\$375,000	\$390,000	-3.8%
February 2023	\$372,000	\$400,000	-7.0%
March 2023	\$375,000	\$401,250	-6.5%
April 2023	\$385,000	\$400,000	-3.8%
May 2023	\$400,000	\$410,000	-2.4%
June 2023	\$426,001	\$425,000	+0.2%
12-Month Med*	\$385,000	\$387,500	-0.6%

 * Median Sales Price of all properties from July 2022 through June 2023. This is not the average of the individual figures above.



Historical Median Sales Price by Month

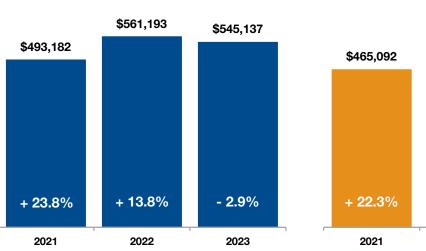
Average Sales Price

Historical Average Sales Price by Month

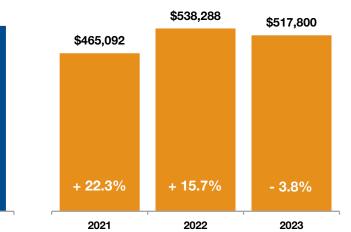
June

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



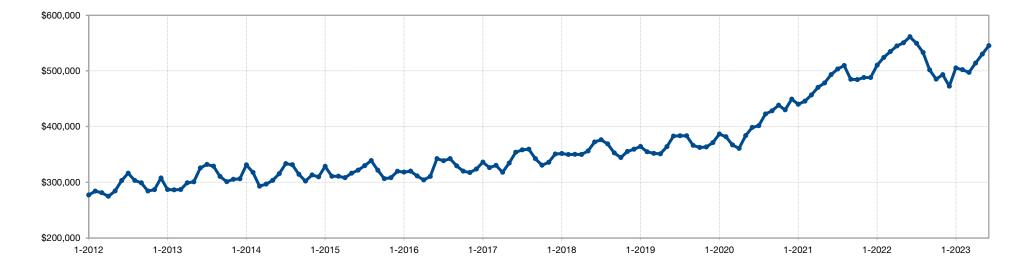


Year to Date



Avg. Sales Price		Prior Year	Percent Change
July 2022	\$549,508	\$503,273	+9.2%
August 2022	\$533,108	\$509,652	+4.6%
September 2022	\$501,672	\$484,751	+3.5%
October 2022	\$485,093	\$484,386	+0.1%
November 2022	\$493,274	\$487,959	+1.1%
December 2022	\$472,369	\$488,067	-3.2%
January 2023	\$505,174	\$510,220	-1.0%
February 2023	\$502,185	\$523,836	-4.1%
March 2023	\$497,079	\$534,447	-7.0%
April 2023	\$513,932	\$544,548	-5.6%
May 2023	\$529,851	\$550,257	-3.7%
June 2023	\$545,137	\$561,193	-2.9%
12-Month Avg*	\$512,188	\$512,855	-0.1%

* Avg. Sales Price of all properties from July 2022 through June 2023. This is not the average of the individual figures above.



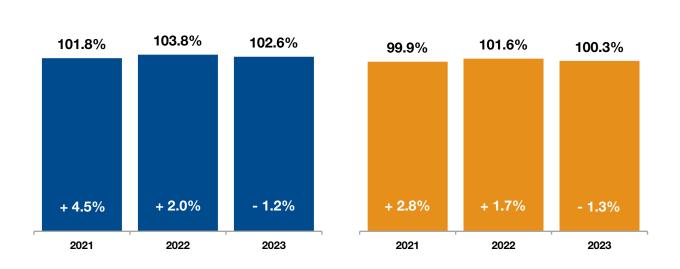
Percent of List Price Received

June

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





Pct. of List Price Rec	eived	Prior Year	Percent Change
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	100.6%	101.0%	-0.4%
November 2022	99.9%	100.7%	-0.8%
December 2022	99.4%	100.5%	-1.1%
January 2023	98.7%	100.1%	-1.4%
February 2023	98.5%	99.9%	-1.4%
March 2023	99.2%	100.4%	-1.2%
April 2023	100.2%	101.6%	-1.4%
May 2023	101.4%	103.0%	-1.6%
June 2023	102.6%	103.8%	-1.2%
12-Month Avg*	100.9%	101.5%	-0.6%

* Average Pct. of List Price Received for all properties from July 2022 through June 2023. This is not the average of the individual figures above.



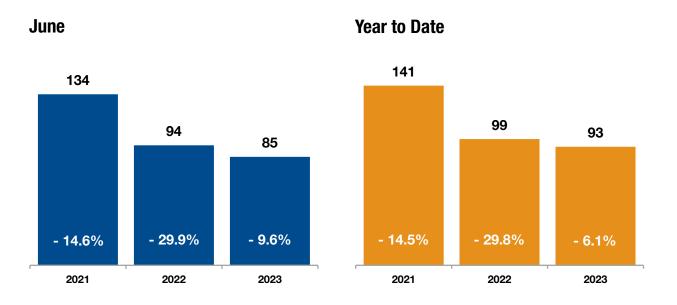
Historical Percent of List Price Received by Month

Current as of July 10, 2023. All data from the multiple listing services in the state of New York. Report © 2023 ShowingTime. | 9

Housing Affordability Index

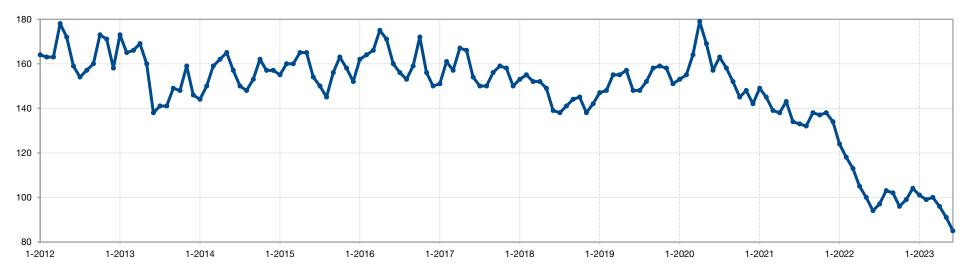
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.





Affordability Index		Prior Year	Percent Change
July 2022	97	133	-27.1%
August 2022	103	132	-22.0%
September 2022	102	138	-26.1%
October 2022	96	137	-29.9%
November 2022	99	138	-28.3%
December 2022	104	134	-22.4%
January 2023	101	124	-18.5%
February 2023	99	118	-16.1%
March 2023	100	113	-11.5%
April 2023	96	105	-8.6%
May 2023	91	100	-9.0%
June 2023	85	94	-9.6%
12-Month Avg	98	122	-20.0%

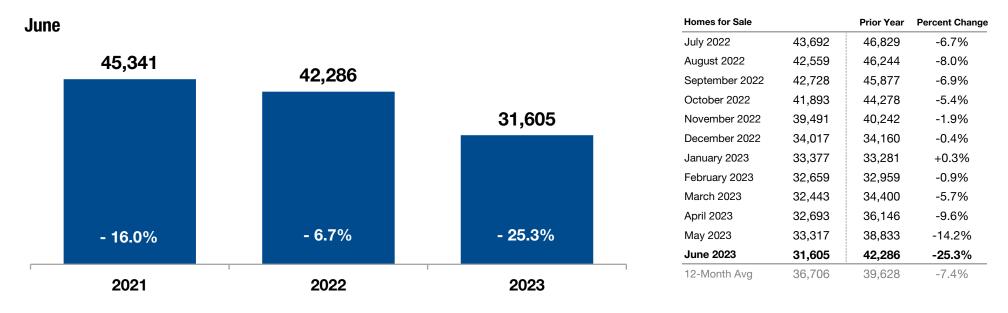
Historical Housing Affordability Index by Month



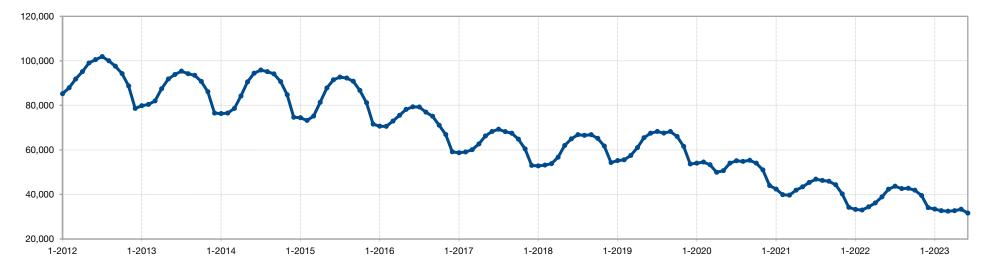
Inventory of Homes for Sale

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





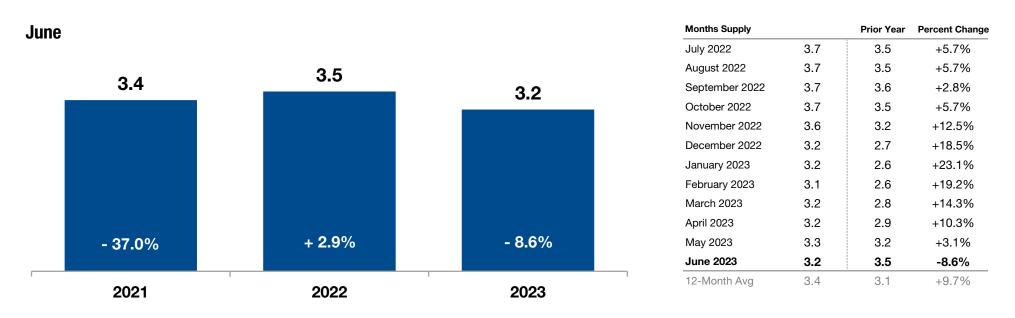
Historical Inventory of Homes for Sale by Month



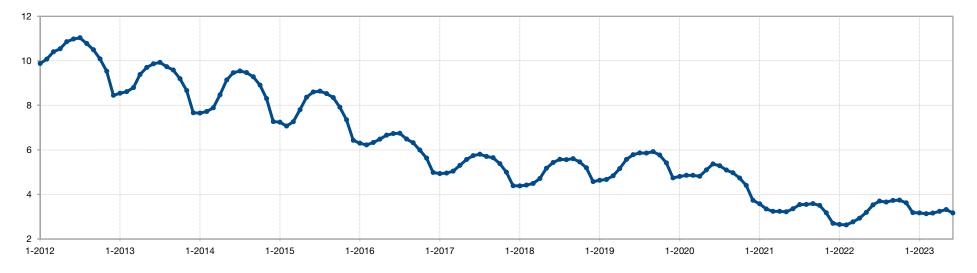
Months Supply of Inventory

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		
	6-2022	6-2023	+/-	6-2022	6-2023	+/-	6-2022	6-2023	+/-	6-2022	6-2023	+/-	6-2022	6-2023	+/-
Albany* (1)															
Allegany	39	45	+15.4%	26	31	+19.2%	\$117,500	\$121,000	+3.0%	65	79	+21.5%	2.1	3.0	+42.9%
Bronx	325	247	-24.0%	157	143	-8.9%	\$476,500	\$415,000	-12.9%	1,220	854	-30.0%	8.0	5.9	-26.3%
Broome	255	183	-28.2%	156	117	-25.0%	\$169,900	\$190,000	+11.8%	409	233	-43.0%	2.7	1.7	-37.0%
Cattaraugus	110	114	+3.6%	66	55	-16.7%	\$150,000	\$150,000	0.0%	159	166	+4.4%	2.4	3.0	+25.0%
Cayuga	92	87	-5.4%	59	48	-18.6%	\$180,000	\$210,000	+16.7%	124	111	-10.5%	2.1	2.5	+19.0%
Chautauqua	191	131	-31.4%	108	111	+2.8%	\$165,000	\$144,950	-12.2%	207	196	-5.3%	1.9	2.0	+5.3%
Chemung	128	85	-33.6%	79	67	-15.2%	\$160,000	\$149,500	-6.6%	181	91	-49.7%	2.3	1.4	-39.1%
Chenango	56	54	-3.6%	45	30	-33.3%	\$149,900	\$140,450	-6.3%	160	167	+4.4%	4.0	5.1	+27.5%
Clinton	82	75	-8.5%	61	55	-9.8%	\$222,000	\$237,000	+6.8%	151	135	-10.6%	3.0	3.0	0.0%
Columbia	114	112	-1.8%	59	49	-16.9%	\$383,900	\$450,000	+17.2%	364	320	-12.1%	5.8	6.2	+6.9%
Cortland	49	38	-22.4%	46	20	-56.5%	\$186,000	\$165,000	-11.3%	52	56	+7.7%	1.4	2.2	+57.1%
Delaware	119	100	-16.0%	51	40	-21.6%	\$240,000	\$302,500	+26.0%	359	294	-18.1%	6.1	6.3	+3.3%
Dutchess	484	363	-25.0%	264	233	-11.7%	\$415,000	\$426,500	+2.8%	981	753	-23.2%	3.7	3.2	-13.5%
Erie	1,152	970	-15.8%	740	625	-15.5%	\$256,000	\$265,000	+3.5%	883	825	-6.6%	1.2	1.3	+8.3%
Essex	86	72	-16.3%	43	55	+27.9%	\$296,500	\$260,000	-12.3%	249	253	+1.6%	5.1	6.1	+19.6%
Franklin	75	56	-25.3%	34	27	-20.6%	\$128,750	\$190,000	+47.6%	171	145	-15.2%	5.4	5.0	-7.4%
Fulton* (1)															
Genesee	58	65	+12.1%	34	28	-17.6%	\$166,500	\$212,050	+27.4%	44	39	-11.4%	1.0	1.0	0.0%
Greene	145	91	-37.2%	75	39	-48.0%	\$314,500	\$355,500	+13.0%	440	385	-12.5%	6.3	7.0	+11.1%
Hamilton	19	16	-15.8%	5	10	+100.0%	\$225,000	\$209,500	-6.9%	55	48	-12.7%	6.5	5.0	-23.1%
Herkimer	98	71	-27.6%	46	30	-34.8%	\$159,650	\$150,500	-5.7%	550	555	+0.9%	12.4	14.7	+18.5%

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		
	6-2022	6-2023	+/-	6-2022	6-2023	+/-	6-2022	6-2023	+/-	6-2022	6-2023	+/-	6-2022	6-2023	+/-
Jefferson	214	148	-30.8%	121	119	-1.7%	\$221,250	\$234,000	+5.8%	286	355	+24.1%	2.3	3.9	+69.6%
Kings	301	249	-17.3%	237	137	-42.2%	\$690,000	\$600,000	-13.0%	1,597	1,477	-7.5%	8.3	10.6	+27.7%
Lewis	35	22	-37.1%	23	15	-34.8%	\$176,000	\$190,000	+8.0%	79	102	+29.1%	4.0	6.7	+67.5%
Livingston	72	70	-2.8%	49	54	+10.2%	\$209,000	\$205,000	-1.9%	69	64	-7.2%	1.6	1.5	-6.3%
Madison	99	93	-6.1%	61	40	-34.4%	\$210,000	\$206,350	-1.7%	172	189	+9.9%	3.3	4.4	+33.3%
Monroe	1,066	895	-16.0%	784	661	-15.7%	\$226,000	\$253,000	+11.9%	552	435	-21.2%	0.8	0.7	-12.5%
Montgomery* (1)															
Nassau	1,850	1,291	-30.2%	1,312	1,032	-21.3%	\$718,000	\$689,200	-4.0%	3,562	2,452	-31.2%	3.0	2.5	-16.7%
New York [†]															
Niagara	318	217	-31.8%	163	140	-14.1%	\$188,000	\$218,750	+16.4%	334	246	-26.3%	1.9	1.5	-21.1%
Oneida	265	212	-20.0%	156	103	-34.0%	\$173,000	\$185,450	+7.2%	1,810	1,812	+0.1%	11.2	13.9	+24.1%
Onondaga	639	524	-18.0%	476	349	-26.7%	\$219,718	\$232,000	+5.6%	508	519	+2.2%	1.2	1.5	+25.0%
Ontario	178	131	-26.4%	131	94	-28.2%	\$290,000	\$296,250	+2.2%	168	159	-5.4%	1.5	1.8	+20.0%
Orange* (2)															
Orleans	60	37	-38.3%	44	22	-50.0%	\$143,500	\$190,000	+32.4%	65	41	-36.9%	2.2	1.5	-31.8%
Oswego	188	119	-36.7%	94	72	-23.4%	\$150,000	\$214,500	+43.0%	199	152	-23.6%	2.1	2.0	-4.8%
Otsego	93	72	-22.6%	59	42	-28.8%	\$218,500	\$208,500	-4.6%	257	221	-14.0%	5.3	5.8	+9.4%
Putnam* (2)															
Queens	1,798	1,408	-21.7%	1,077	696	-35.4%	\$675,000	\$639,500	-5.3%	5,809	4,964	-14.5%	6.1	6.2	+1.6%
Rensselaer* (1)															
Richmond	537	363	-32.4%	409	302	-26.2%	\$683,000	\$655,000	-4.1%	1,474	1,001	-32.1%	4.1	3.8	-7.3%
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		
	6-2022	6-2023	+/-	6-2022	6-2023	+/-	6-2022	6-2023	+/-	6-2022	6-2023	+/-	6-2022	6-2023	+/-
St Lawrence	147	126	-14.3%	76	73	-3.9%	\$152,000	\$130,000	-14.5%	355	299	-15.8%	4.9	4.1	-16.3%
Saratoga* (1)															
Schenectady* (1)															
Schoharie* (1)															
Schuyler	23	22	-4.3%	16	8	-50.0%	\$260,000	\$272,000	+4.6%	37	35	-5.4%	2.4	2.8	+16.7%
Seneca	43	35	-18.6%	24	16	-33.3%	\$140,000	\$216,000	+54.3%	44	49	+11.4%	1.8	2.6	+44.4%
Steuben	133	83	-37.6%	72	61	-15.3%	\$152,000	\$174,995	+15.1%	208	151	-27.4%	2.7	2.3	-14.8%
Suffolk	2,236	1,516	-32.2%	1,619	1,244	-23.2%	\$559,000	\$568,500	+1.7%	4,096	2,616	-36.1%	2.8	2.2	-21.4%
Sullivan	194	162	-16.5%	97	79	-18.6%	\$235,000	\$285,000	+21.3%	955	840	-12.0%	9.6	10.4	+8.3%
Tioga	68	37	-45.6%	51	30	-41.2%	\$185,000	\$177,500	-4.1%	103	55	-46.6%	2.9	1.8	-37.9%
Tompkins	133	88	-33.8%	89	73	-18.0%	\$362,000	\$401,000	+10.8%	133	87	-34.6%	1.9	1.4	-26.3%
Ulster	314	250	-20.4%	160	141	-11.9%	\$377,338	\$421,500	+11.7%	685	588	-14.2%	4.1	4.2	+2.4%
Warren	128	100	-21.9%	64	56	-12.5%	\$285,000	\$277,450	-2.6%	208	137	-34.1%	3.0	2.2	-26.7%
Washington* (1)															
Wayne	121	99	-18.2%	98	59	-39.8%	\$212,000	\$206,500	-2.6%	91	86	-5.5%	1.1	1.3	+18.2%
Westchester* (2)															
Wyoming	38	41	+7.9%	33	27	-18.2%	\$175,000	\$160,000	-8.6%	52	41	-21.2%	1.8	1.9	+5.6%
Yates	34	29	-14.7%	15	25	+66.7%	\$134,500	\$261,000	+94.1%	39	39	0.0%	2.0	2.1	+5.0%
New York State	20,238	15,019	-25.8%	13,095	10,186	-22.2%	\$425,000	\$426,001	+0.2%	42,286	31,605	-25.3%	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