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NEWS RELEASE

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Slow start to New York housing market in 2026

Albany, NY – February 20, 2026 – New York's housing market saw a slower start to 2026 with sales activity declining in January even as home prices continued their upward trend, according to the housing report released today by the New York State Association of REALTORS®.

Closed sales decreased 7.5 percent year-over-year, slipping from 7,893 homes sold in January 2025 to 7,304 last month. Pending sales followed a similar pattern, falling 5.5 percent from 6,321 homes under contract one year ago to 5,972 this January. New listings also moved lower, declining 7.3 percent from 9,133 properties in January 2025 to 8,468 this year.

Sales prices across the state continue to rise. The median sales price rose 7.2 percent year-over-year to $445,000, compared to $415,000 in January 2025. This marks 30 consecutive months of annual median price growth across the state.

Inventory tightened slightly to begin the year with 22,986 homes available in January 2026, down from 23,626 available properties one year earlier.

Financing conditions improved modestly in January as the average 30-year fixed-rate mortgage rate declined to 6.10 percent, according to Freddie Mac. This represents a slight drop from a 6.19 percent rate in December and a notable decrease from the 6.96 percent average in January 2025.

Additional data is available at http://www.nysar.com/industry-resources/market-data.

Editor's Note: All data is compiled from multiple listing services in the state of New York and the data include townhomes, condominiums, and existing single-family homes.

The New York State Association of REALTORS® is a not-for-profit trade organization representing more than 63,000 of New York State's real estate professionals. The term REALTOR® is a registered trademark, which identifies real estate professionals who subscribe to a strict code of ethics as members of the National Association of REALTORS®. These REALTORS® are also members of the New York State Association of REALTORS® as well as their local board or association of REALTORS®.

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