New York State Association of REALTORS®, Inc.
130 Washington Avenue | Albany, NY 12210-2220

NEWS RELEASE

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Information: 518.463.0300
www.nysar.com

Contact:

Scott Morlock
Director of Communications
518-463-0300 x208 office
smorlock@nysar.com

New York Housing Inventory Extends 15-Month Climb in May

Albany, NY – June 22, 2026 – Housing inventory across New York State continued its upward trend in May, while pending sales saw a notable increase as the summer homebuying season began, according to the housing report released today by the New York State Association of REALTORS®.

Inventory levels rose 3.2 percent year-over-year, climbing from 29,540 units in May 2025 to 30,489 homes on the market last month. This marks fifteen consecutive months of annual inventory growth.

Pending sales also posted a strong gain, increasing 5.6 percent from 10,346 homes under contract in May 2025 to 10,922 in May 2026. New listings remained essentially flat, inching up just 0.1 percent—from 15,794 homes last year to 15,806 this May. Despite gains in inventory and pending activity, closed sales declined 11.6 percent year-over-year, falling from 8,099 homes sold in May 2025 to 7,156 last month.

Median sales prices inched upwards yet again, rising 3.4 percent from the $430,000 price tag last May to the price of $444,510 a month ago. In year-over-year comparisons, the monthly median sales price has depreciated just once since July 2023.

In May, mortgage rates saw a slight increase, according to Freddie Mac. The average rate on a 30-year fixed mortgage was 6.44 percent. This is higher than the 6.33 percent borrowing rate a month ago, but still lower than the May 2025 rate of 6.82 percent.

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.

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