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NEWS RELEASE

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New York housing market gains momentum in July

Albany, NY – August 18, 2026 – New York's housing market gained momentum in July as new listings, pending sales, and closed sales all increased from a year ago. Additionally, the number of homes for sale climbed to its highest level since September 2022, according to the housing report released today by the New York State Association of REALTORS®.

Closed sales across the Empire State increased 4.5 percent in July, rising from 10,439 homes in July 2025 to 10,911 homes this year. Pending sales also edged higher, with 10,727 homes going under contract last month, a 1.0 percent increase from the 10,622 homes pending in July 2025. New listings increased 3.2 percent year-over-year, from 14,592 homes in July 2025 to 15,055 homes in July 2026.

New York's housing inventory continued its upward trajectory for the 17th consecutive month, reaching 33,585 homes in July - the highest level since September 2022. Inventory was up 5.4 percent from the 31,853 homes available at the same time last year.

The statewide median sales price remained strong in July at $480,000, up 6.7 percent from the $450,000 median price recorded in June.

Mortgage rates ticked up slightly in July, with the average rate on a 30-year fixed-rate mortgage reaching 6.54 percent, according to Freddie Mac. Rates increased each week throughout the month, rising from June's average of 6.44 percent. Despite the monthly increase, July's average remained below the 6.72 percent rate recorded in July 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 nearly 60,000 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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