

Monthly Indicators

October 2022

Existing home sales declined nationwide for the eighth consecutive month, falling 1.5% as of last measure, according to the National Association of REALTORS® (NAR), with sales down nearly 24% from the same period last year. Pending home sales also declined, dropping 10.9% month-to-month, exceeding economists’ expectations. Stubbornly high inflation and soaring borrowing costs have eroded buyer purchasing power and have caused the market to cool rapidly this year.

New Listings were down 17.6 percent to 12,857. Pending Sales decreased 18.0 percent to 10,626. Inventory shrank 12.0 percent to 39,064 units.

Prices moved higher as the Median Sales Price was up 0.5 percent to \$370,000. Days on Market held steady at 47. Months Supply of Inventory was down 2.9 percent to 3.4 months.

The US housing market is undergoing a major shift, and affordability continues to be an obstacle for buyers and sellers. Mortgage rates have doubled since March, and home prices remain elevated due to a limited supply of homes, although price gains are slowing at a quickening pace. As a result, many homeowners are waiting until market conditions improve to sell their home, while other sellers are increasingly cutting prices and offering concessions to attract a greater number of buyers.

Activity Snapshot

- 22.8% **+ 0.5%** **- 12.0%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **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	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		15,596	12,857	- 17.6%	172,655	155,570	- 9.9%
Pending Sales		12,959	10,626	- 18.0%	130,915	117,247	- 10.4%
Closed Sales		14,379	11,105	- 22.8%	126,736	115,503	- 8.9%
Days on Market		47	47	0.0%	56	51	- 8.9%
Median Sales Price		\$368,000	\$370,000	+ 0.5%	\$370,000	\$400,000	+ 8.1%
Avg. Sales Price		\$484,417	\$489,281	+ 1.0%	\$479,257	\$530,135	+ 10.6%
Pct. of List Price Received		101.0%	100.5%	- 0.5%	100.7%	101.8%	+ 1.1%
Affordability Index		130	90	- 30.8%	129	83	- 35.7%
Homes for Sale		44,379	39,064	- 12.0%	--	--	--
Months Supply		3.5	3.4	- 2.9%	--	--	--

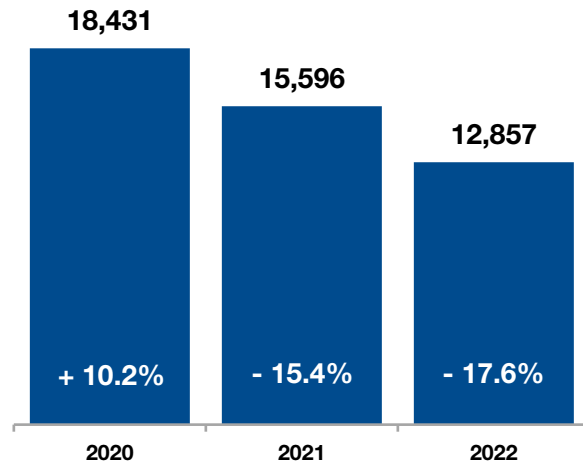
New Listings

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

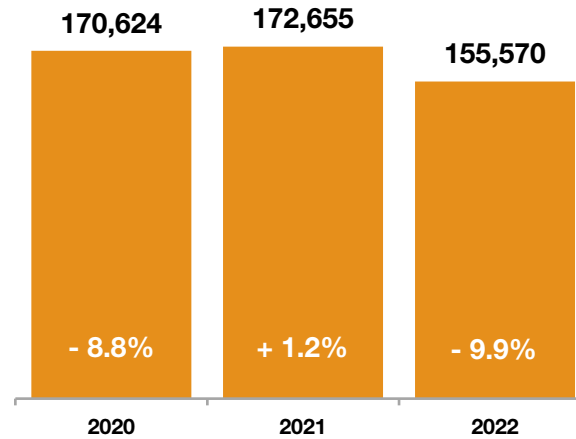


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October

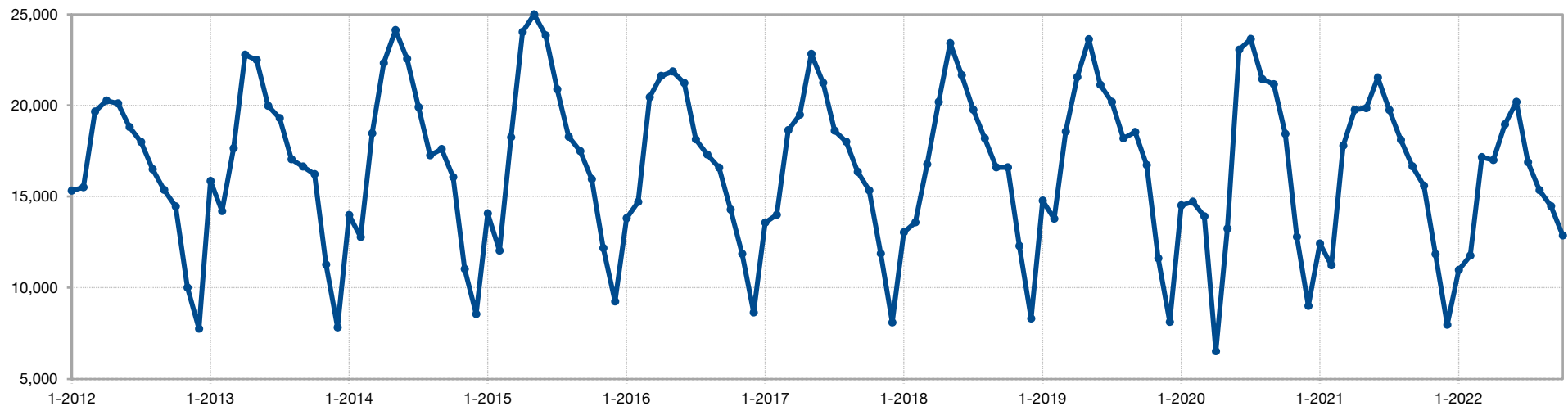


Year to Date



	New Listings	Prior Year	Percent Change
November 2021	11,847	12,793	-7.4%
December 2021	7,967	9,005	-11.5%
January 2022	10,972	12,422	-11.7%
February 2022	11,752	11,227	+4.7%
March 2022	17,159	17,786	-3.5%
April 2022	16,994	19,752	-14.0%
May 2022	18,960	19,846	-4.5%
June 2022	20,183	21,522	-6.2%
July 2022	16,881	19,749	-14.5%
August 2022	15,342	18,100	-15.2%
September 2022	14,470	16,655	-13.1%
October 2022	12,857	15,596	-17.6%
12-Month Avg	14,615	16,204	-9.8%

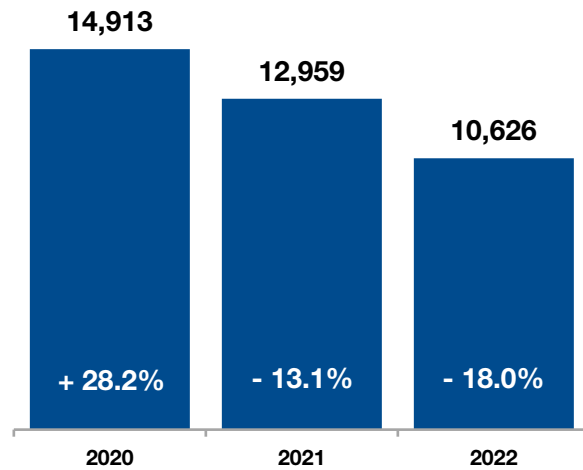
Historical New Listings by Month



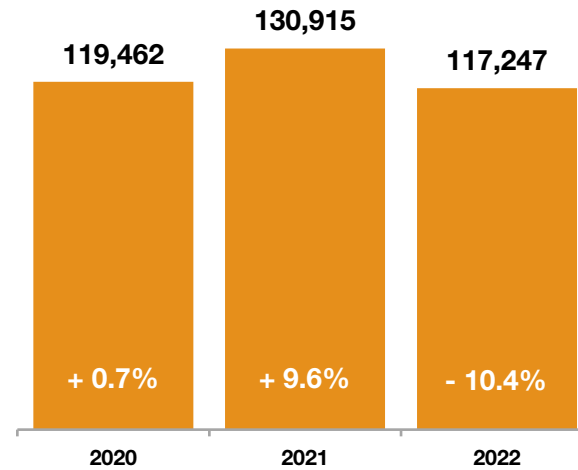
Pending Sales

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

October



Year to Date



	Pending Sales	Prior Year	Percent Change
November 2021	11,892	11,428	+4.1%
December 2021	9,582	10,056	-4.7%
January 2022	8,724	9,603	-9.2%
February 2022	9,433	9,895	-4.7%
March 2022	12,707	13,464	-5.6%
April 2022	12,410	13,620	-8.9%
May 2022	13,237	14,765	-10.3%
June 2022	13,420	15,290	-12.2%
July 2022	12,324	14,199	-13.2%
August 2022	13,255	14,448	-8.3%
September 2022	11,111	12,672	-12.3%
October 2022	10,626	12,959	-18.0%
12-Month Avg	11,560	12,700	-9.0%

Historical Pending Sales by Month



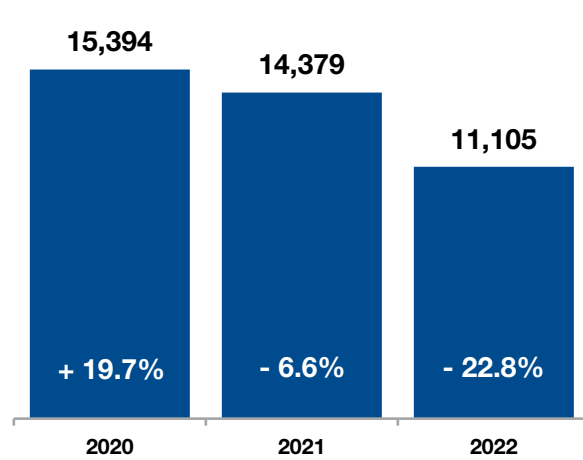
Closed Sales

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

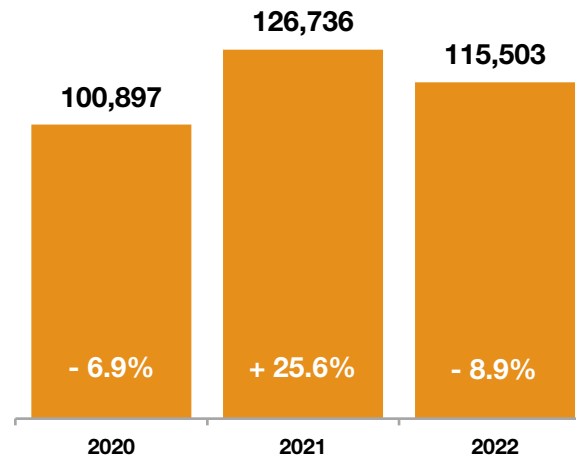


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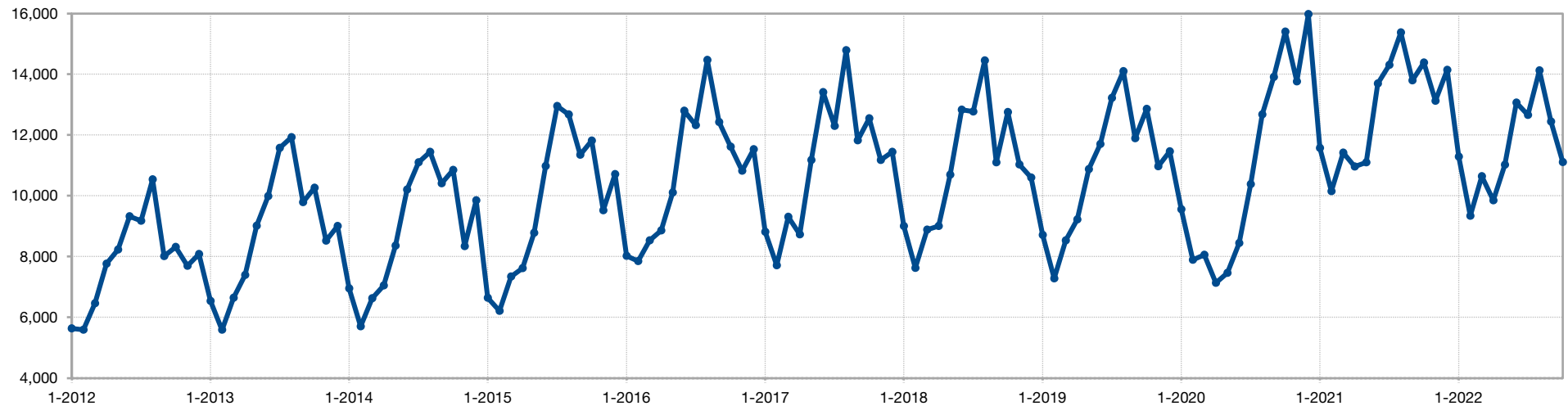


Year to Date



	Closed Sales	Prior Year	Percent Change
November 2021	13,120	13,757	-4.6%
December 2021	14,138	15,973	-11.5%
January 2022	11,283	11,568	-2.5%
February 2022	9,338	10,149	-8.0%
March 2022	10,644	11,416	-6.8%
April 2022	9,844	10,961	-10.2%
May 2022	11,017	11,096	-0.7%
June 2022	13,060	13,693	-4.6%
July 2022	12,653	14,306	-11.6%
August 2022	14,119	15,370	-8.1%
September 2022	12,440	13,798	-9.8%
October 2022	11,105	14,379	-22.8%
12-Month Avg	11,897	13,039	-8.8%

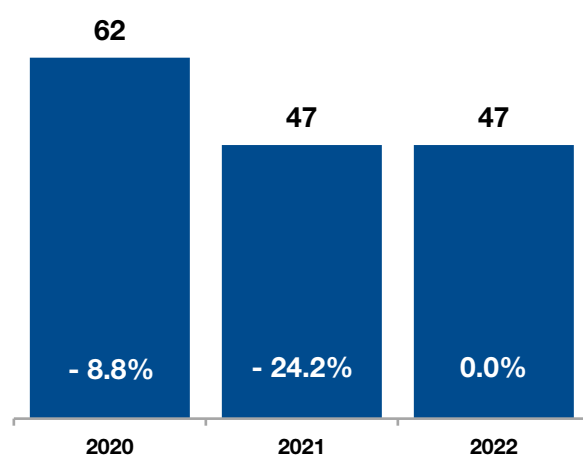
Historical Closed Sales by Month



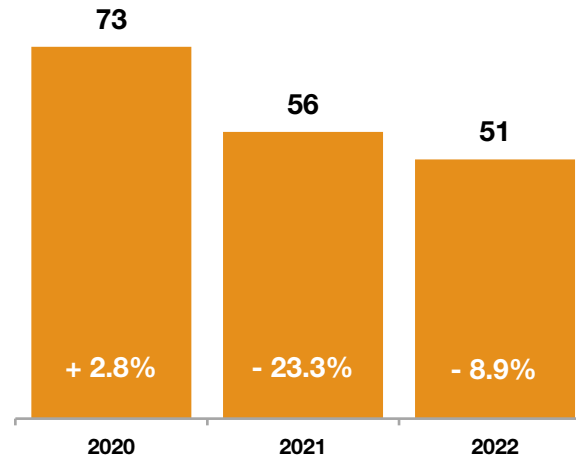
Days on Market

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

October



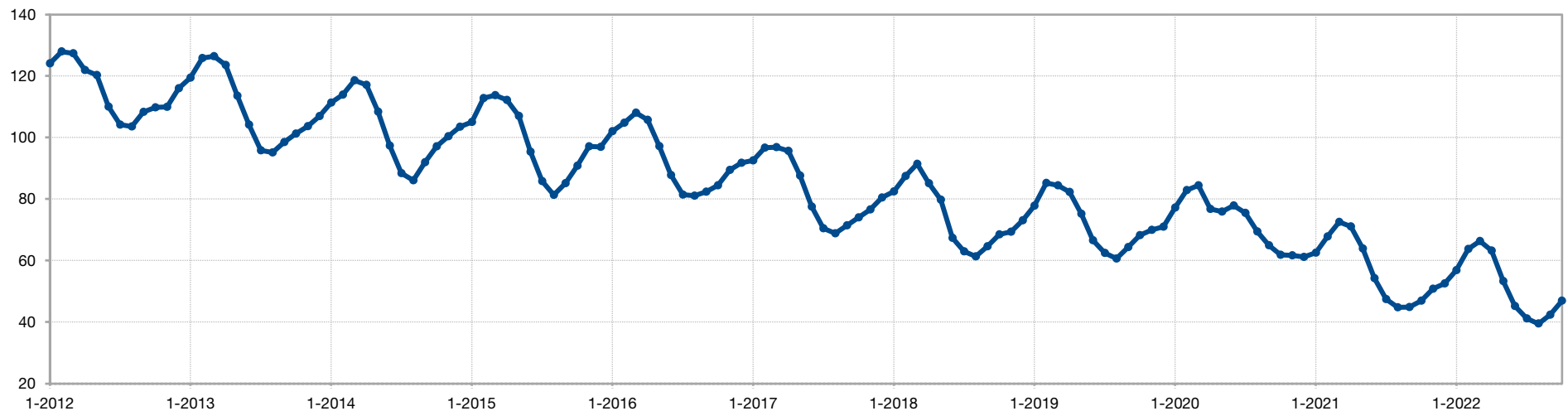
Year to Date



Days on Market		Prior Year	Percent Change
November 2021	51	62	-17.7%
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	39	45	-13.3%
September 2022	42	45	-6.7%
October 2022	47	47	0.0%
12-Month Avg*	51	57	-10.5%

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

Historical Days on Market by Month

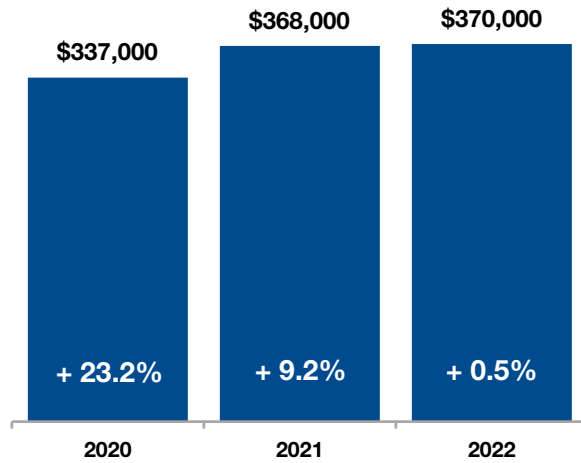


Median Sales Price

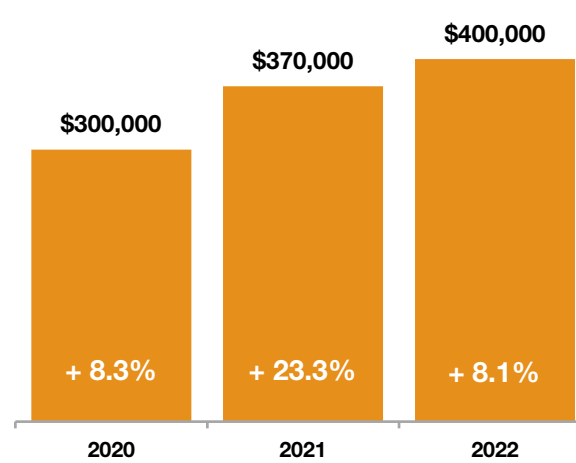
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



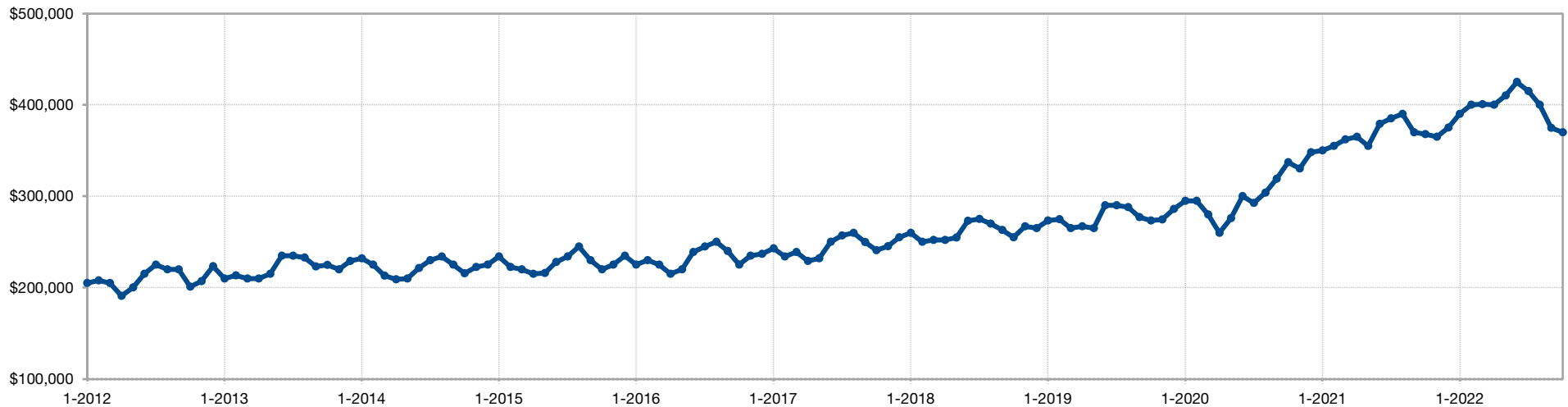
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2021	\$365,000	\$330,350	+10.5%
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	\$400,500	\$362,250	+10.6%
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	\$374,900	\$370,009	+1.3%
October 2022	\$370,000	\$368,000	+0.5%
12-Month Med*	\$393,500	\$363,000	+8.4%

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

Historical Median Sales Price by Month

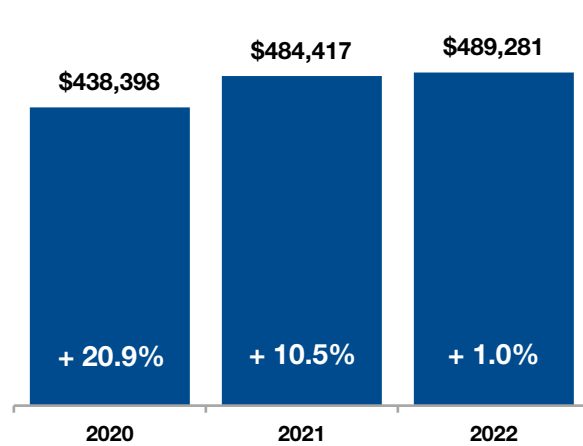


Average Sales Price

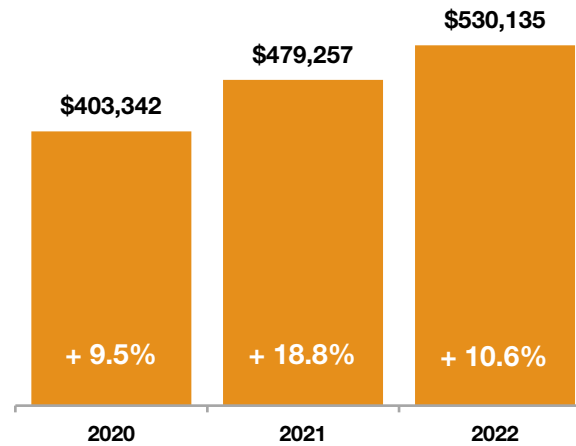
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



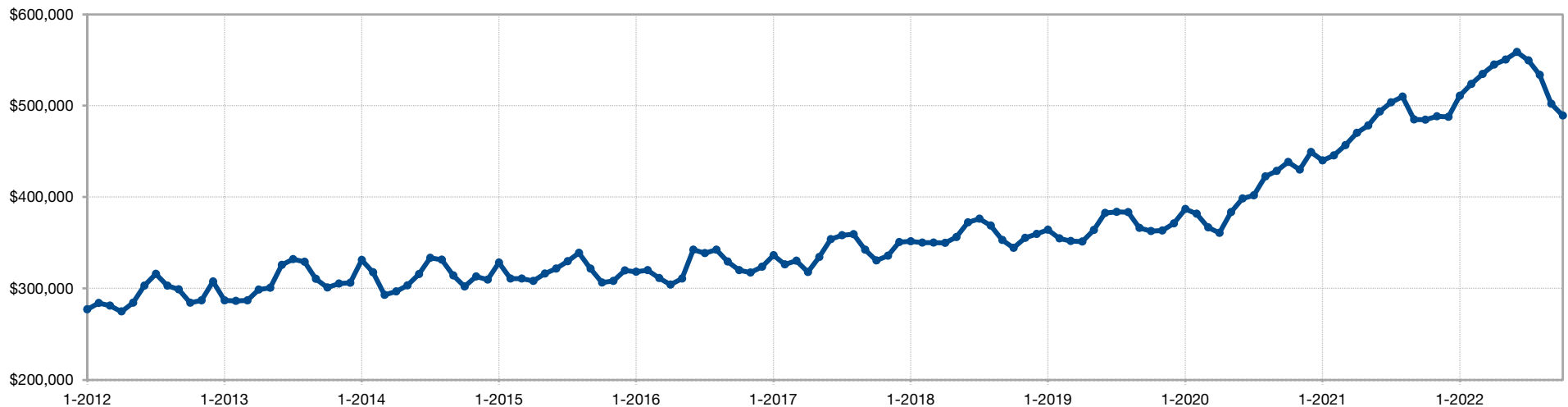
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2021	\$488,152	\$430,030	+13.5%
December 2021	\$487,628	\$449,205	+8.6%
January 2022	\$510,655	\$439,881	+16.1%
February 2022	\$523,642	\$445,497	+17.5%
March 2022	\$534,481	\$456,791	+17.0%
April 2022	\$544,778	\$470,242	+15.9%
May 2022	\$550,475	\$478,289	+15.1%
June 2022	\$558,715	\$493,363	+13.2%
July 2022	\$549,535	\$503,413	+9.2%
August 2022	\$533,628	\$509,971	+4.6%
September 2022	\$502,131	\$484,962	+3.5%
October 2022	\$489,281	\$484,417	+1.0%
12-Month Avg*	\$522,066	\$471,867	+10.6%

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

Historical Average Sales Price by Month

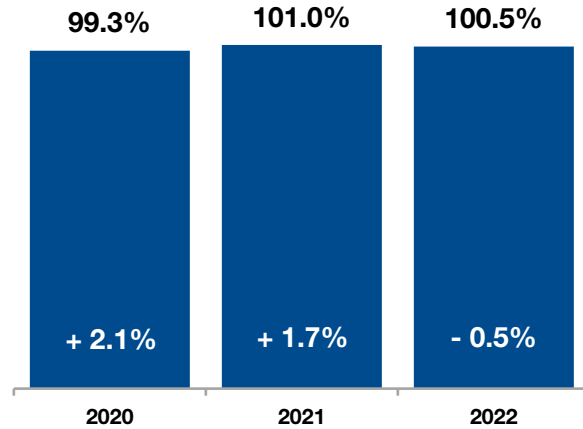


Percent of List Price Received

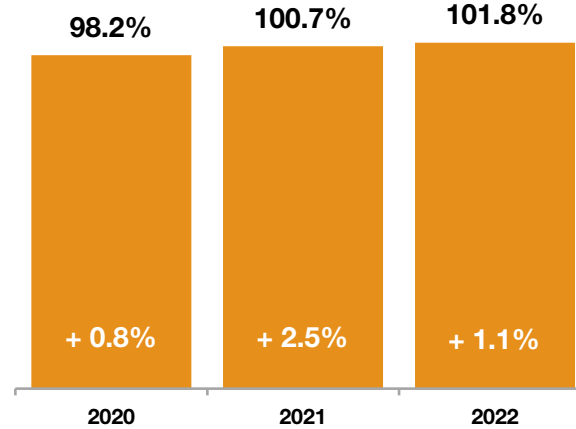
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



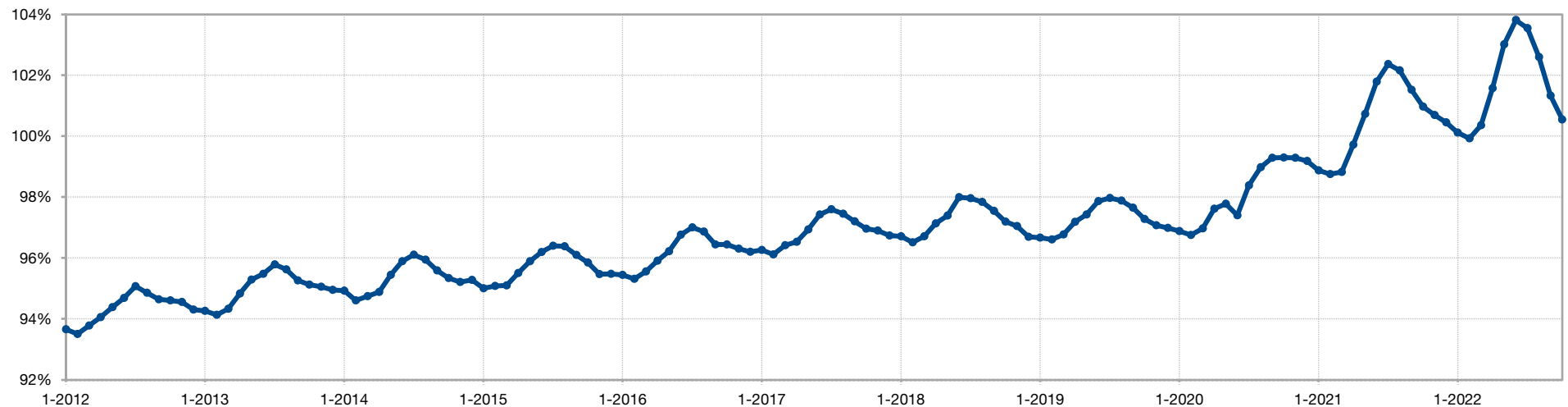
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2021	100.7%	99.3%	+1.4%
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%
12-Month Avg*	101.6%	100.4%	+1.2%

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

Historical Percent of List Price Received by Month

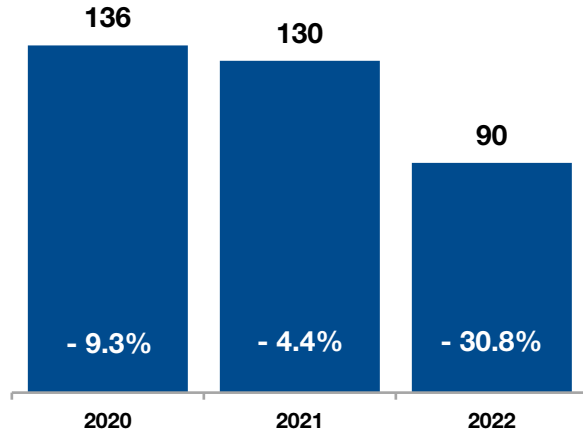


Housing Affordability Index

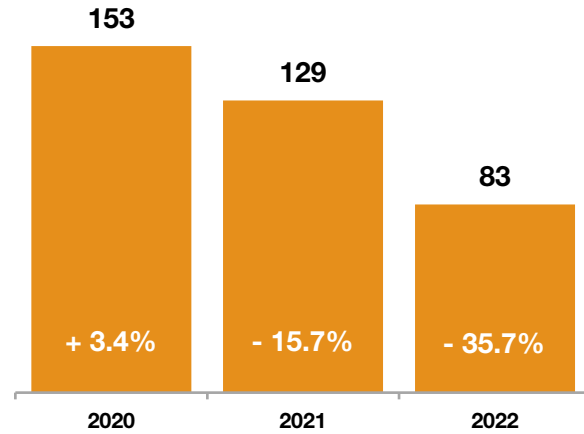
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October



Year to Date



	Affordability Index	Prior Year	Percent Change
November 2021	131	140	-6.4%
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	90	130	-30.8%
12-Month Avg	105	133	-21.1%

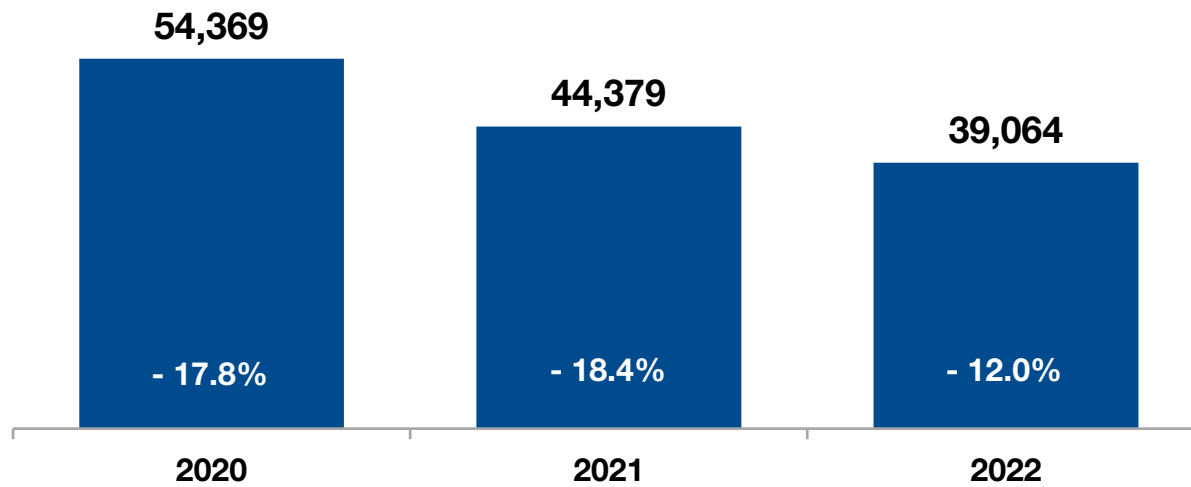
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

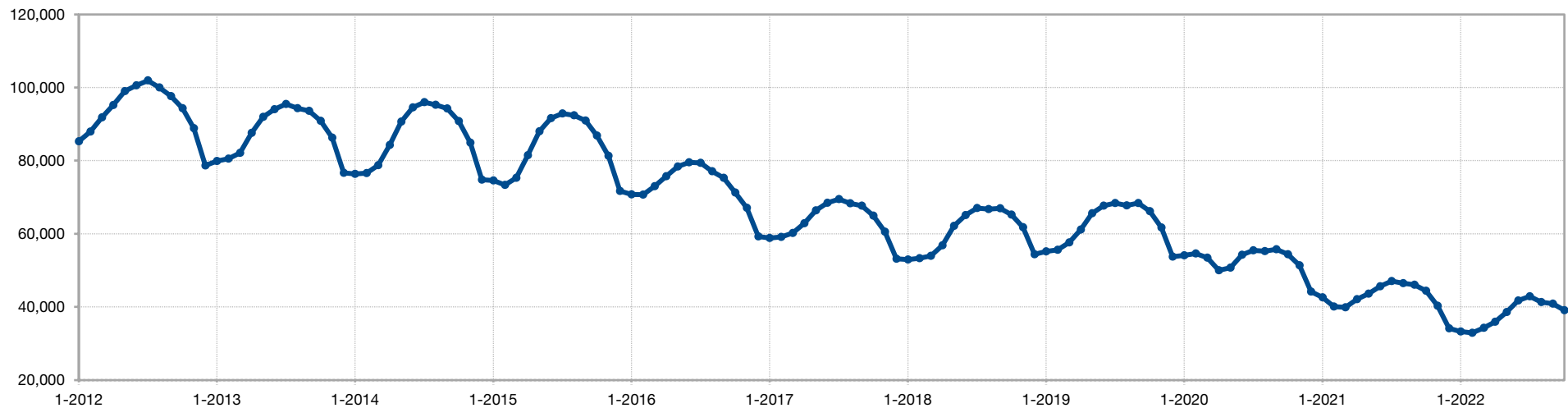
The number of properties available for sale in active status at the end of a given month.

October



	Homes for Sale	Prior Year	Percent Change
November 2021	40,282	51,330	-21.5%
December 2021	34,136	44,196	-22.8%
January 2022	33,237	42,551	-21.9%
February 2022	32,892	40,043	-17.9%
March 2022	34,286	39,866	-14.0%
April 2022	35,939	42,102	-14.6%
May 2022	38,533	43,592	-11.6%
June 2022	41,747	45,573	-8.4%
July 2022	42,877	47,033	-8.8%
August 2022	41,320	46,429	-11.0%
September 2022	40,852	46,039	-11.3%
October 2022	39,064	44,379	-12.0%
12-Month Avg	37,930	44,428	-14.6%

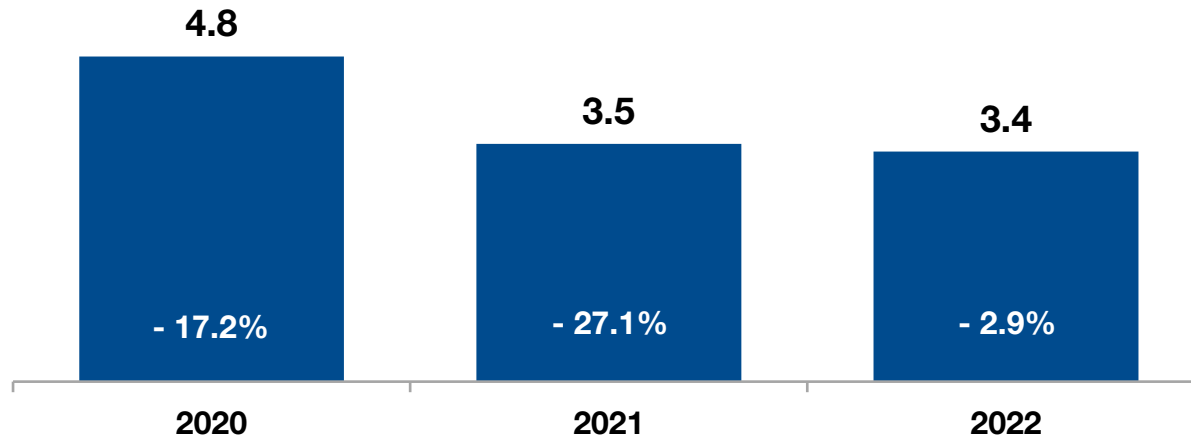
Historical Inventory of Homes for Sale by Month



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.

October



Months Supply		Prior Year	Percent Change
November 2021	3.2	4.4	-27.3%
December 2021	2.7	3.8	-28.9%
January 2022	2.6	3.6	-27.8%
February 2022	2.6	3.4	-23.5%
March 2022	2.7	3.3	-18.2%
April 2022	2.9	3.3	-12.1%
May 2022	3.1	3.2	-3.1%
June 2022	3.4	3.4	0.0%
July 2022	3.6	3.5	+2.9%
August 2022	3.5	3.5	0.0%
September 2022	3.5	3.6	-2.8%
October 2022	3.4	3.5	-2.9%
12-Month Avg	3.1	3.5	-11.4%

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		
	10-2021	10-2022	+ / -	10-2021	10-2022	+ / -	10-2021	10-2022	+ / -	10-2021	10-2022	+ / -	10-2021	10-2022	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	35	29	-17.1%	35	36	+2.9%	\$95,900	\$124,000	+29.3%	91	80	-12.1%	2.7	2.8	+3.7%
Bronx	286	242	-15.4%	162	141	-13.0%	\$455,000	\$410,000	-9.9%	1,185	1,075	-9.3%	8.0	6.8	-15.0%
Broome	199	144	-27.6%	192	157	-18.2%	\$155,000	\$155,000	0.0%	461	306	-33.6%	2.8	2.0	-28.6%
Cattaraugus	71	56	-21.1%	82	64	-22.0%	\$147,500	\$154,000	+4.4%	175	159	-9.1%	2.3	2.6	+13.0%
Cayuga	63	48	-23.8%	72	47	-34.7%	\$162,500	\$180,000	+10.8%	125	143	+14.4%	2.2	2.8	+27.3%
Chautauqua	138	115	-16.7%	135	116	-14.1%	\$163,500	\$161,250	-1.4%	247	243	-1.6%	2.2	2.2	0.0%
Chemung	82	93	+13.4%	80	82	+2.5%	\$141,652	\$162,000	+14.4%	189	179	-5.3%	2.4	2.4	0.0%
Chenango	54	46	-14.8%	57	45	-21.1%	\$146,000	\$127,640	-12.6%	258	218	-15.5%	5.6	5.9	+5.4%
Clinton	60	48	-20.0%	49	64	+30.6%	\$175,000	\$182,000	+4.0%	139	123	-11.5%	2.5	2.5	0.0%
Columbia	109	84	-22.9%	76	71	-6.6%	\$379,950	\$485,000	+27.6%	451	345	-23.5%	6.2	5.8	-6.5%
Cortland	39	45	+15.4%	51	37	-27.5%	\$142,500	\$165,000	+15.8%	72	76	+5.6%	1.8	2.3	+27.8%
Delaware	82	59	-28.0%	78	64	-17.9%	\$225,000	\$187,500	-16.7%	477	363	-23.9%	6.8	6.6	-2.9%
Dutchess	360	365	+1.4%	353	254	-28.0%	\$394,900	\$389,950	-1.3%	1,081	967	-10.5%	3.5	3.7	+5.7%
Erie	847	700	-17.4%	974	738	-24.2%	\$225,000	\$250,000	+11.1%	819	888	+8.4%	1.1	1.3	+18.2%
Essex	63	54	-14.3%	63	60	-4.8%	\$294,000	\$300,000	+2.0%	271	230	-15.1%	4.9	5.1	+4.1%
Franklin	37	24	-35.1%	45	36	-20.0%	\$172,000	\$157,000	-8.7%	159	138	-13.2%	4.0	4.5	+12.5%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	54	44	-18.5%	53	54	+1.9%	\$171,000	\$179,500	+5.0%	56	61	+8.9%	1.2	1.5	+25.0%
Greene	98	77	-21.4%	80	67	-16.3%	\$272,500	\$299,000	+9.7%	490	390	-20.4%	6.3	5.8	-7.9%
Hamilton	8	12	+50.0%	17	10	-41.2%	\$255,000	\$219,000	-14.1%	62	51	-17.7%	5.5	5.9	+7.3%
Herkimer	47	56	+19.1%	53	42	-20.8%	\$185,000	\$162,325	-12.3%	547	574	+4.9%	11.5	14.2	+23.5%

Activity by County (continued)

Key metrics by report month for the counties in the state of New York.



New York State Association of REALTORS®, Inc.

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	10-2021	10-2022	+ / -	10-2021	10-2022	+ / -	10-2021	10-2022	+ / -	10-2021	10-2022	+ / -	10-2021	10-2022	+ / -
Jefferson	126	101	-19.8%	173	98	-43.4%	\$184,500	\$199,450	+8.1%	333	410	+23.1%	2.5	3.9	+56.0%
Kings	355	261	-26.5%	220	146	-33.6%	\$654,500	\$672,500	+2.8%	1,807	1,557	-13.8%	9.1	8.9	-2.2%
Lewis	25	21	-16.0%	23	18	-21.7%	\$133,900	\$188,659	+40.9%	84	100	+19.0%	4.1	5.5	+34.1%
Livingston	46	51	+10.9%	66	44	-33.3%	\$164,950	\$200,000	+21.2%	57	73	+28.1%	1.2	1.8	+50.0%
Madison	54	53	-1.9%	68	64	-5.9%	\$193,560	\$195,000	+0.7%	192	197	+2.6%	3.5	4.0	+14.3%
Monroe	736	689	-6.4%	868	634	-27.0%	\$189,950	\$212,510	+11.9%	505	551	+9.1%	0.7	0.9	+28.6%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,362	1,083	-20.5%	1,371	1,042	-24.0%	\$650,000	\$675,000	+3.8%	3,587	3,110	-13.3%	2.7	2.7	0.0%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	236	213	-9.7%	243	216	-11.1%	\$189,000	\$174,500	-7.7%	291	327	+12.4%	1.6	1.8	+12.5%
Oneida	216	166	-23.1%	205	193	-5.9%	\$185,000	\$191,000	+3.2%	1,818	1,879	+3.4%	10.2	12.9	+26.5%
Onondaga	514	442	-14.0%	547	419	-23.4%	\$185,000	\$211,490	+14.3%	584	638	+9.2%	1.3	1.6	+23.1%
Ontario	126	133	+5.6%	156	128	-17.9%	\$227,000	\$253,500	+11.7%	186	195	+4.8%	1.7	1.9	+11.8%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	37	30	-18.9%	35	38	+8.6%	\$155,000	\$180,500	+16.5%	51	58	+13.7%	1.5	1.8	+20.0%
Oswego	88	103	+17.0%	130	112	-13.8%	\$160,000	\$155,000	-3.1%	217	212	-2.3%	2.2	2.4	+9.1%
Otsego	47	56	+19.1%	56	55	-1.8%	\$177,500	\$215,000	+21.1%	373	259	-30.6%	6.4	5.2	-18.8%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,558	1,322	-15.1%	1,025	736	-28.2%	\$685,000	\$690,000	+0.7%	5,969	5,545	-7.1%	6.3	5.7	-9.5%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	449	356	-20.7%	428	293	-31.5%	\$639,500	\$655,150	+2.4%	1,367	1,284	-6.1%	3.5	4.0	+14.3%
Rockland* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Activity by County (continued)

Key metrics by report month for the counties in the state of New York.



New York State Association of REALTORS®, Inc.

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	10-2021	10-2022	+ / -	10-2021	10-2022	+ / -	10-2021	10-2022	+ / -	10-2021	10-2022	+ / -	10-2021	10-2022	+ / -
St Lawrence	77	93	+20.8%	85	100	+17.6%	\$135,000	\$138,000	+2.2%	365	357	-2.2%	4.4	4.7	+6.8%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	15	16	+6.7%	20	21	+5.0%	\$203,500	\$215,000	+5.7%	47	31	-34.0%	3.3	2.0	-39.4%
Seneca	30	27	-10.0%	29	31	+6.9%	\$138,000	\$192,500	+39.5%	34	44	+29.4%	1.3	1.9	+46.2%
Steuben	99	80	-19.2%	98	78	-20.4%	\$153,850	\$165,950	+7.9%	213	194	-8.9%	2.6	2.7	+3.8%
Suffolk	1,764	1,399	-20.7%	1,699	1,230	-27.6%	\$519,000	\$550,000	+6.0%	3,836	3,654	-4.7%	2.4	2.6	+8.3%
Sullivan	147	108	-26.5%	110	100	-9.1%	\$239,000	\$256,500	+7.3%	1,125	890	-20.9%	10.2	8.9	-12.7%
Tioga	53	49	-7.5%	37	35	-5.4%	\$150,000	\$195,000	+30.0%	129	92	-28.7%	3.4	2.7	-20.6%
Tompkins	56	53	-5.4%	69	63	-8.7%	\$281,000	\$314,250	+11.8%	70	90	+28.6%	1.0	1.3	+30.0%
Ulster	231	202	-12.6%	190	180	-5.3%	\$335,000	\$369,950	+10.4%	821	710	-13.5%	4.3	4.4	+2.3%
Warren	91	71	-22.0%	109	78	-28.4%	\$250,000	\$306,000	+22.4%	243	192	-21.0%	3.0	2.8	-6.7%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	93	87	-6.5%	105	84	-20.0%	\$182,000	\$194,200	+6.7%	87	88	+1.1%	1.0	1.2	+20.0%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	32	31	-3.1%	36	26	-27.8%	\$132,750	\$146,100	+10.1%	48	46	-4.2%	1.6	1.8	+12.5%
Yates	23	23	0.0%	22	26	+18.2%	\$194,000	\$235,000	+21.1%	34	39	+14.7%	1.6	2.1	+31.3%
New York State	15,596	12,857	-17.6%	14,379	11,105	-22.8%	\$368,000	\$370,000	+0.5%	44,379	39,064	-12.0%	3.5	3.4	-2.9%

† 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