

Monthly Indicators

April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February’s sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings were down 23.4 percent to 13,040. Pending Sales decreased 13.2 percent to 10,599. Inventory shrank 14.3 percent to 31,177 units.

Prices moved lower as the Median Sales Price was down 2.8 percent to \$389,000. Days on Market increased 6.3 percent to 67 days. Months Supply of Inventory was up 3.4 percent to 3.0 months.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months’ supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

Activity Snapshot

- 29.6% **- 2.8%** **- 14.3%**

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	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		17,021	13,040	- 23.4%	56,930	46,062	- 19.1%
Pending Sales		12,209	10,599	- 13.2%	42,735	36,750	- 14.0%
Closed Sales		9,857	6,944	- 29.6%	41,179	28,714	- 30.3%
Days on Market		63	67	+ 6.3%	63	66	+ 4.8%
Median Sales Price		\$400,000	\$389,000	- 2.8%	\$400,000	\$377,000	- 5.8%
Avg. Sales Price		\$544,420	\$517,860	- 4.9%	\$527,792	\$505,606	- 4.2%
Pct. of List Price Received		101.6%	100.2%	- 1.4%	100.5%	99.2%	- 1.3%
Affordability Index		113	102	- 9.7%	113	105	- 7.1%
Homes for Sale		36,369	31,177	- 14.3%	--	--	--
Months Supply		2.9	3.0	+ 3.4%	--	--	--

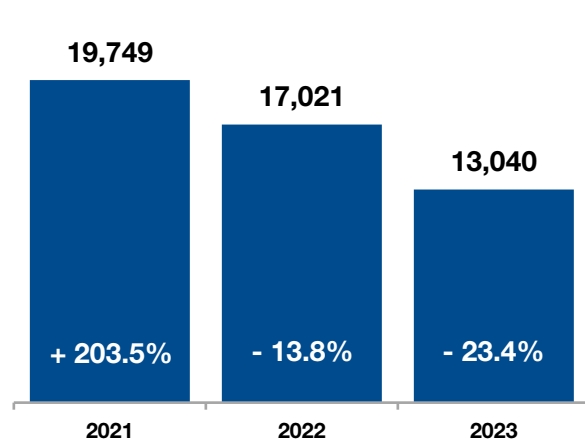
New Listings

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

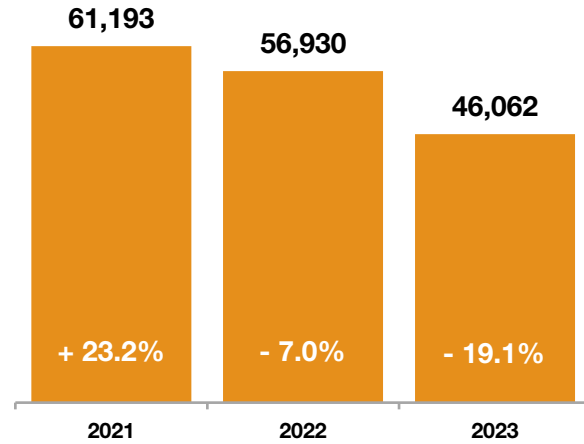


New York State Association of REALTORS®, Inc.

April

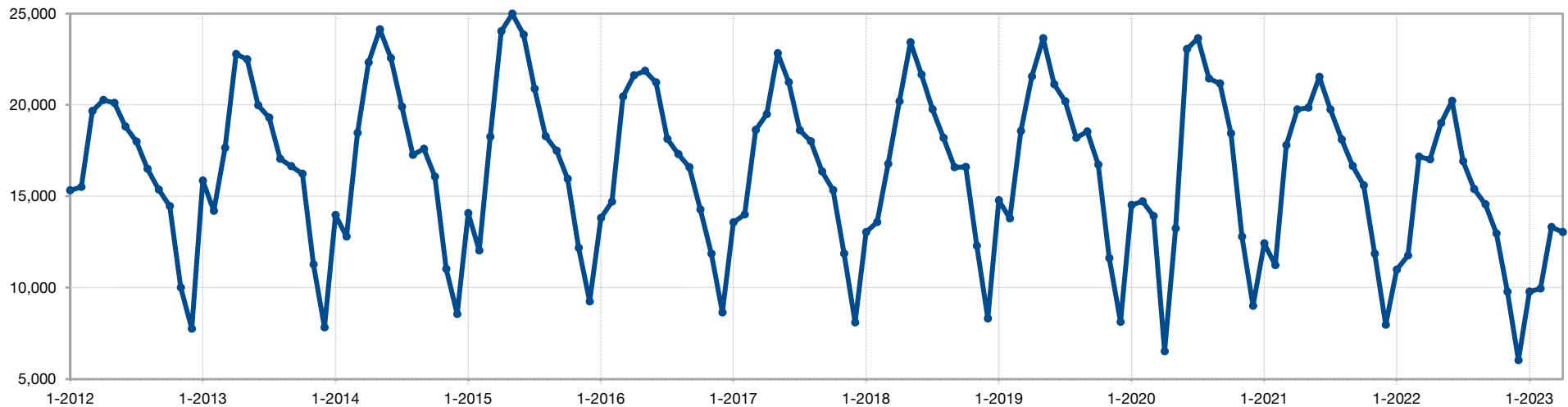


Year to Date



	New Listings	Prior Year	Percent Change
May 2022	18,995	19,850	-4.3%
June 2022	20,225	21,525	-6.0%
July 2022	16,915	19,745	-14.3%
August 2022	15,386	18,102	-15.0%
September 2022	14,561	16,663	-12.6%
October 2022	12,959	15,600	-16.9%
November 2022	9,769	11,853	-17.6%
December 2022	6,029	7,972	-24.4%
January 2023	9,774	10,982	-11.0%
February 2023	9,942	11,763	-15.5%
March 2023	13,306	17,164	-22.5%
April 2023	13,040	17,021	-23.4%
12-Month Avg	13,408	15,687	-14.5%

Historical New Listings by Month

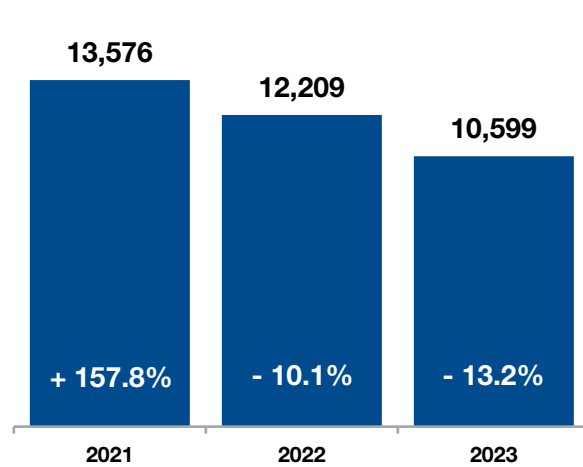


Pending Sales

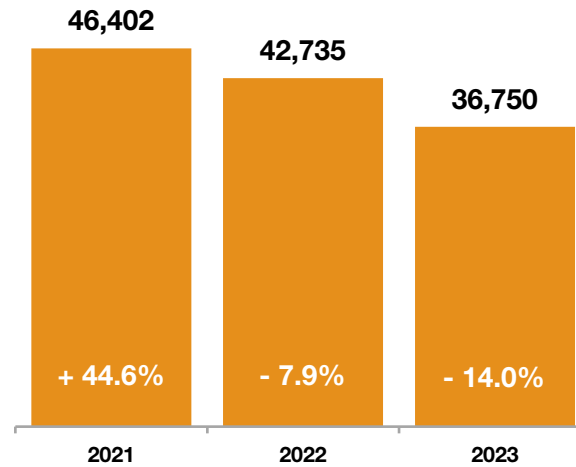
A count of the properties on which offers have been accepted in a given month.



April

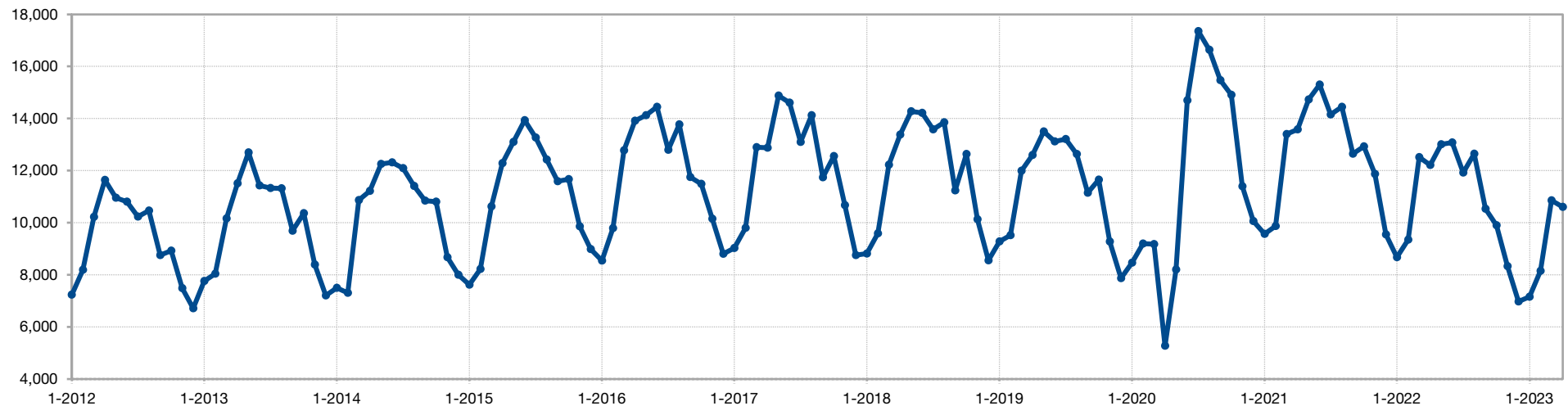


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2022	13,008	14,725	-11.7%
June 2022	13,072	15,293	-14.5%
July 2022	11,917	14,151	-15.8%
August 2022	12,638	14,443	-12.5%
September 2022	10,527	12,639	-16.7%
October 2022	9,893	12,925	-23.5%
November 2022	8,325	11,870	-29.9%
December 2022	6,974	9,540	-26.9%
January 2023	7,148	8,671	-17.6%
February 2023	8,148	9,342	-12.8%
March 2023	10,855	12,513	-13.3%
April 2023	10,599	12,209	-13.2%
12-Month Avg	10,259	12,360	-17.0%

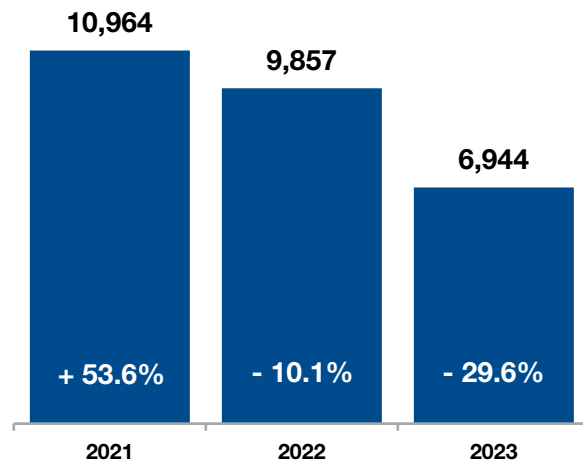
Historical Pending Sales by Month



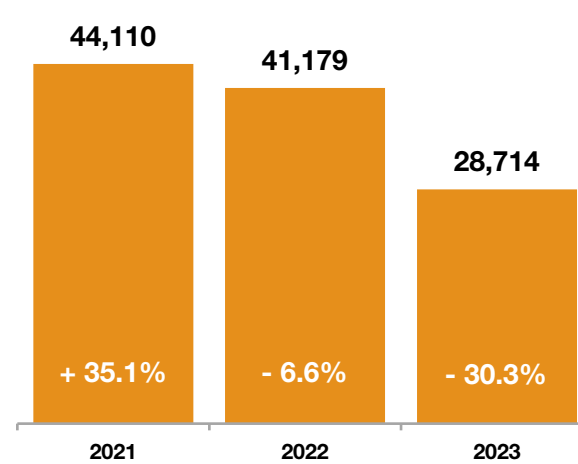
Closed Sales

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

April

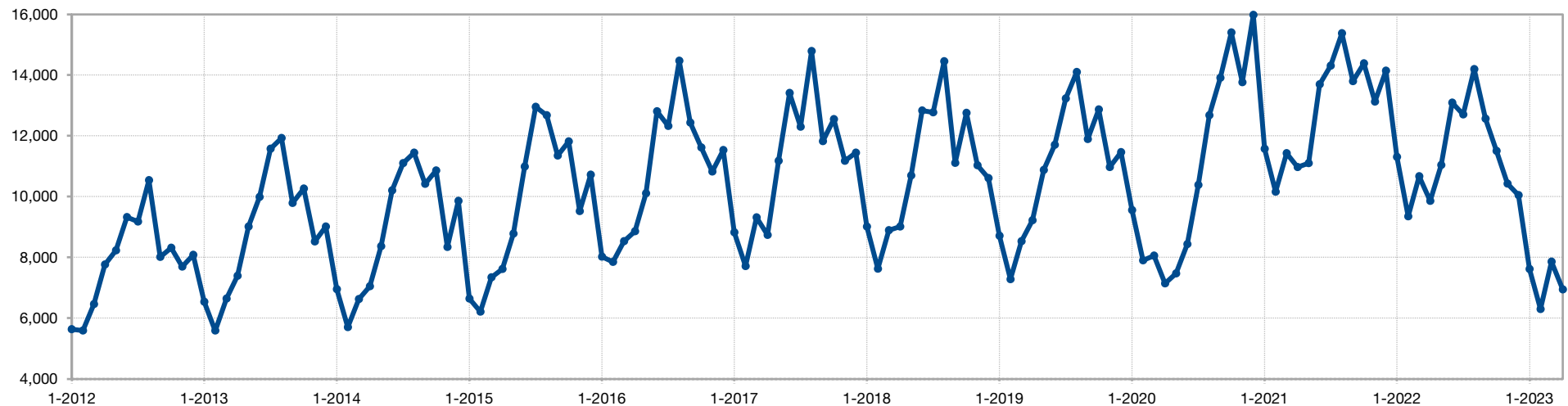


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2022	11,040	11,100	-0.5%
June 2022	13,088	13,694	-4.4%
July 2022	12,702	14,304	-11.2%
August 2022	14,192	15,368	-7.7%
September 2022	12,565	13,795	-8.9%
October 2022	11,501	14,381	-20.0%
November 2022	10,428	13,126	-20.6%
December 2022	10,048	14,140	-28.9%
January 2023	7,618	11,307	-32.6%
February 2023	6,297	9,351	-32.7%
March 2023	7,855	10,664	-26.3%
April 2023	6,944	9,857	-29.6%
12-Month Avg	10,357	12,591	-17.7%

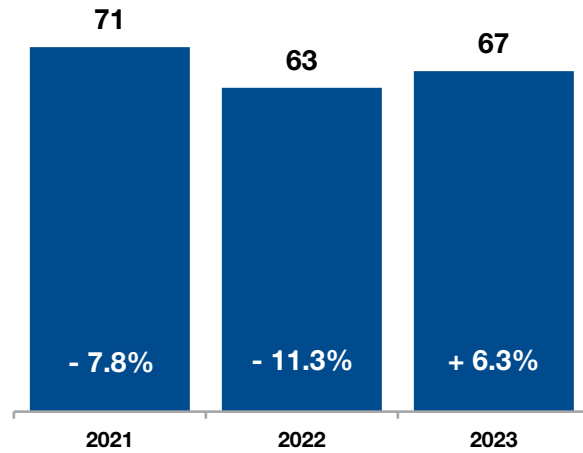
Historical Closed Sales by Month



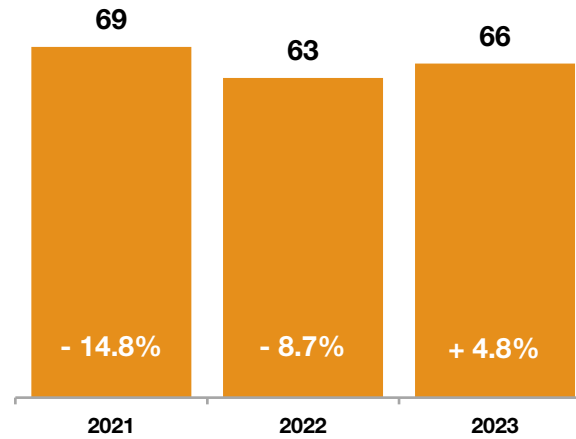
Days on Market

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

April



Year to Date



Days on Market	Prior Year	Percent Change
May 2022	54	-15.6%
June 2022	46	-16.4%
July 2022	41	-14.6%
August 2022	40	-11.1%
September 2022	43	-4.4%
October 2022	47	0.0%
November 2022	52	+2.0%
December 2022	53	0.0%
January 2023	59	+3.5%
February 2023	67	+4.7%
March 2023	70	+4.5%
April 2023	67	+6.3%
12-Month Avg*	51	-5.6%

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

Historical Days on Market by Month

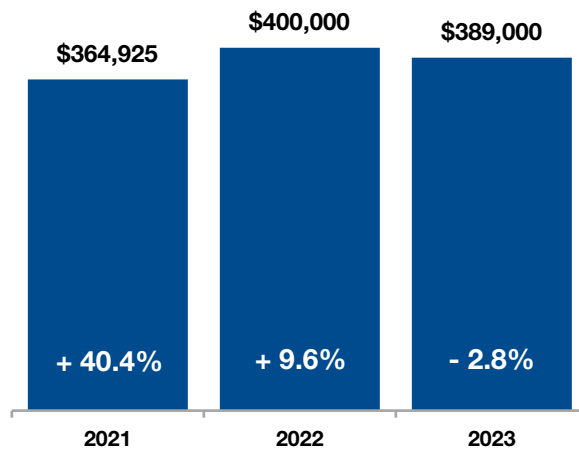


Median Sales Price

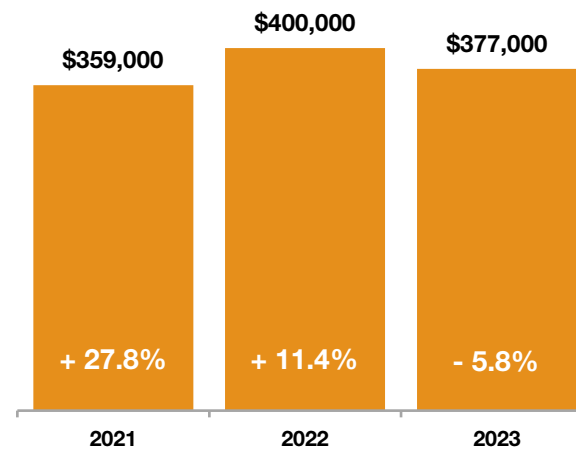
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



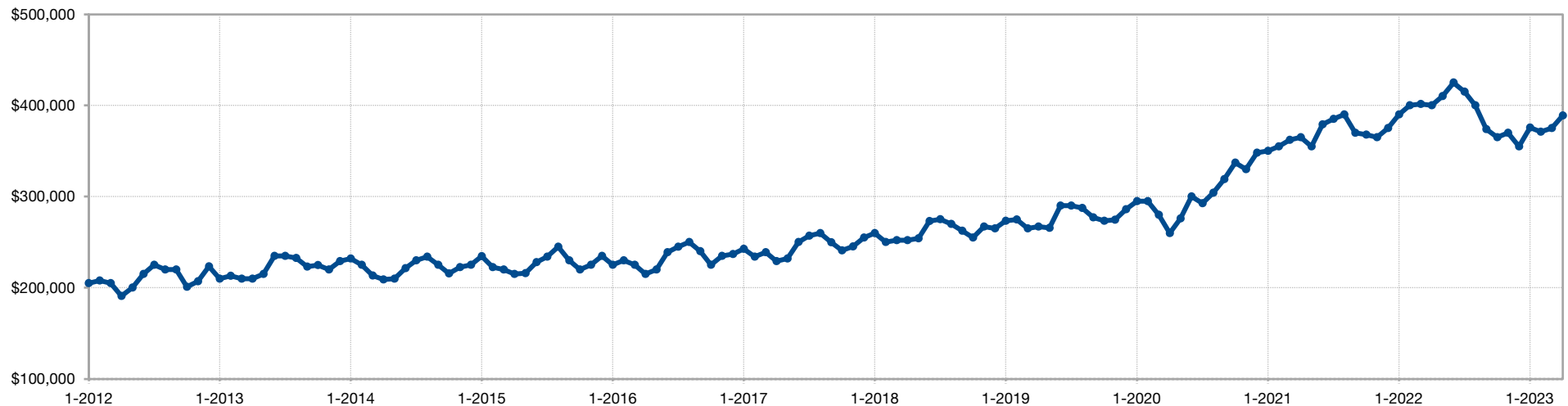
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$374,000	\$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	\$375,500	\$390,000	-3.7%
February 2023	\$371,000	\$400,000	-7.3%
March 2023	\$375,000	\$401,500	-6.6%
April 2023	\$389,000	\$400,000	-2.8%
12-Month Med*	\$386,500	\$380,000	+1.7%

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

Historical Median Sales Price by Month

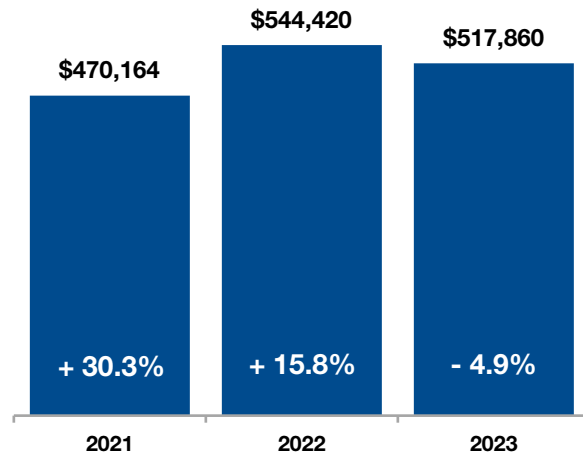


Average Sales Price

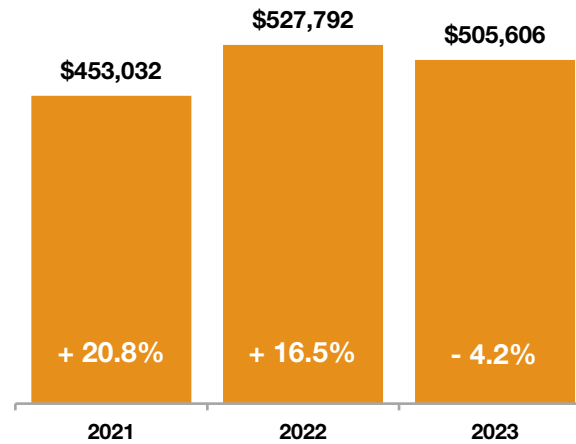
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2022	\$550,359	\$478,287	+15.1%
June 2022	\$561,307	\$493,149	+13.8%
July 2022	\$549,566	\$503,343	+9.2%
August 2022	\$533,117	\$509,676	+4.6%
September 2022	\$501,663	\$484,733	+3.5%
October 2022	\$485,134	\$484,426	+0.1%
November 2022	\$493,263	\$488,060	+1.1%
December 2022	\$472,045	\$487,882	-3.2%
January 2023	\$505,274	\$510,364	-1.0%
February 2023	\$502,288	\$523,717	-4.1%
March 2023	\$497,756	\$534,492	-6.9%
April 2023	\$517,860	\$544,420	-4.9%
12-Month Avg*	\$517,042	\$501,610	+3.1%

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

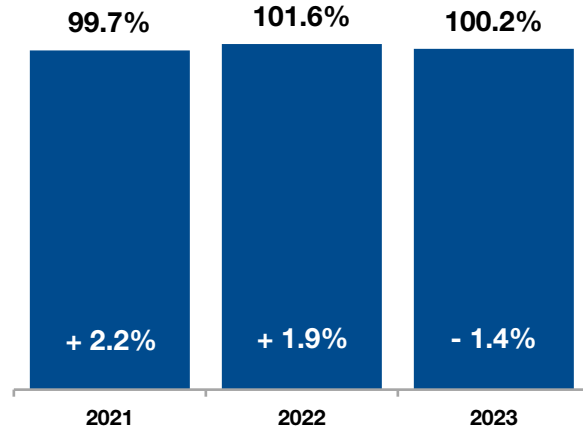
Historical Average Sales Price by Month



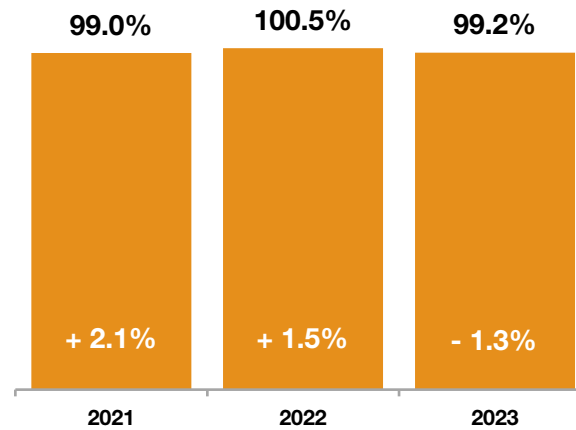
Percent of List Price Received

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.

April



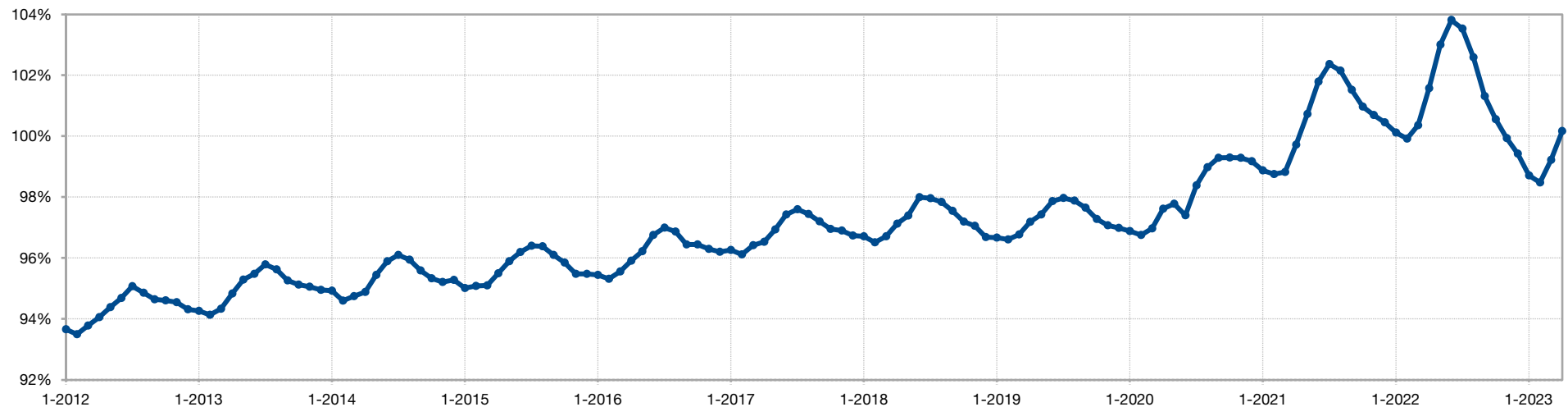
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	100.6%	101.0%	-0.4%
November 2022	99.9%	100.7%	-0.8%
December 2022	99.4%	100.4%	-1.0%
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%
12-Month Avg*	101.3%	101.1%	+0.2%

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

Historical Percent of List Price Received by Month

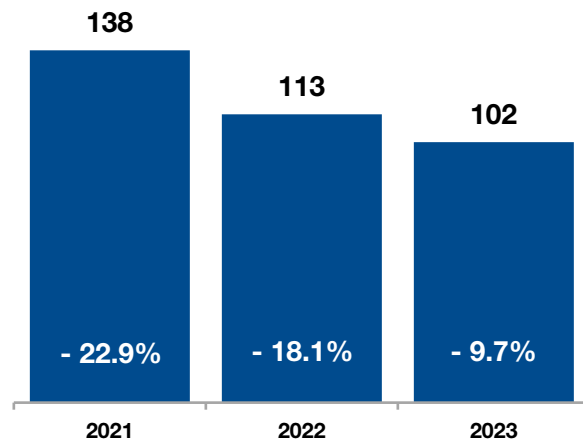


Housing Affordability Index

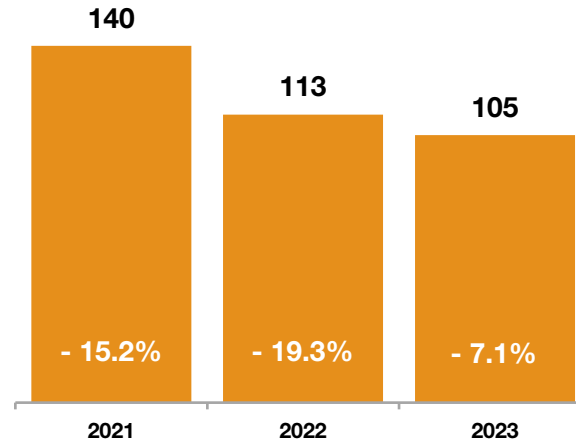
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April



Year to Date



	Affordability Index	Prior Year	Percent Change
May 2022	108	143	-24.5%
June 2022	101	134	-24.6%
July 2022	105	133	-21.1%
August 2022	110	132	-16.7%
September 2022	109	138	-21.0%
October 2022	103	137	-24.8%
November 2022	106	138	-23.2%
December 2022	112	134	-16.4%
January 2023	108	133	-18.8%
February 2023	106	126	-15.9%
March 2023	107	121	-11.6%
April 2023	102	113	-9.7%
12-Month Avg	106	132	-19.3%

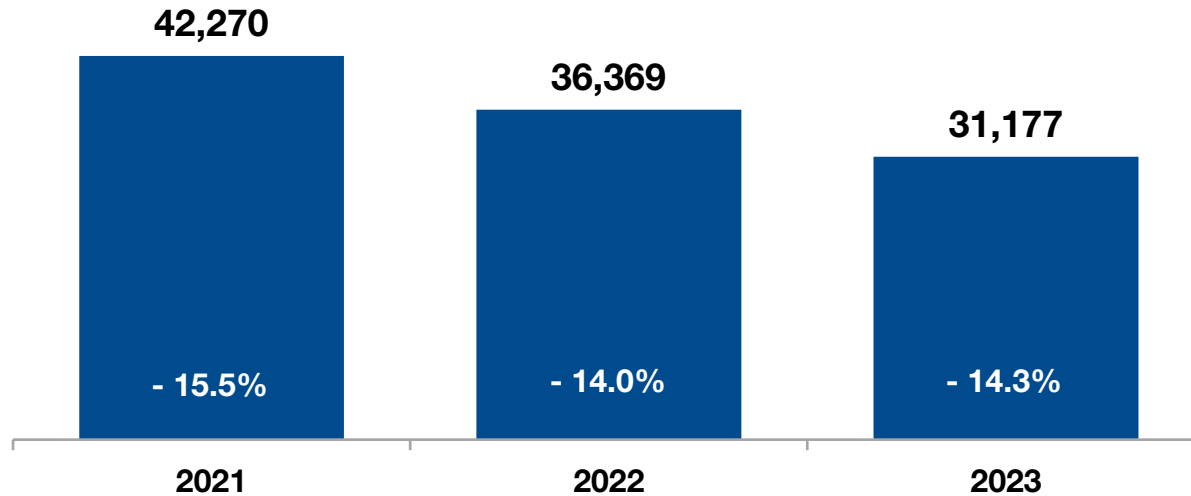
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

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

April



Homes for Sale		Prior Year	Percent Change
May 2022	39,078	43,787	-10.8%
June 2022	42,494	45,755	-7.1%
July 2022	43,878	47,258	-7.2%
August 2022	42,687	46,652	-8.5%
September 2022	42,720	46,297	-7.7%
October 2022	41,745	44,661	-6.5%
November 2022	39,337	40,563	-3.0%
December 2022	33,774	34,405	-1.8%
January 2023	33,021	33,515	-1.5%
February 2023	32,090	33,184	-3.3%
March 2023	31,550	34,625	-8.9%
April 2023	31,177	36,369	-14.3%
12-Month Avg	37,796	40,589	-6.9%

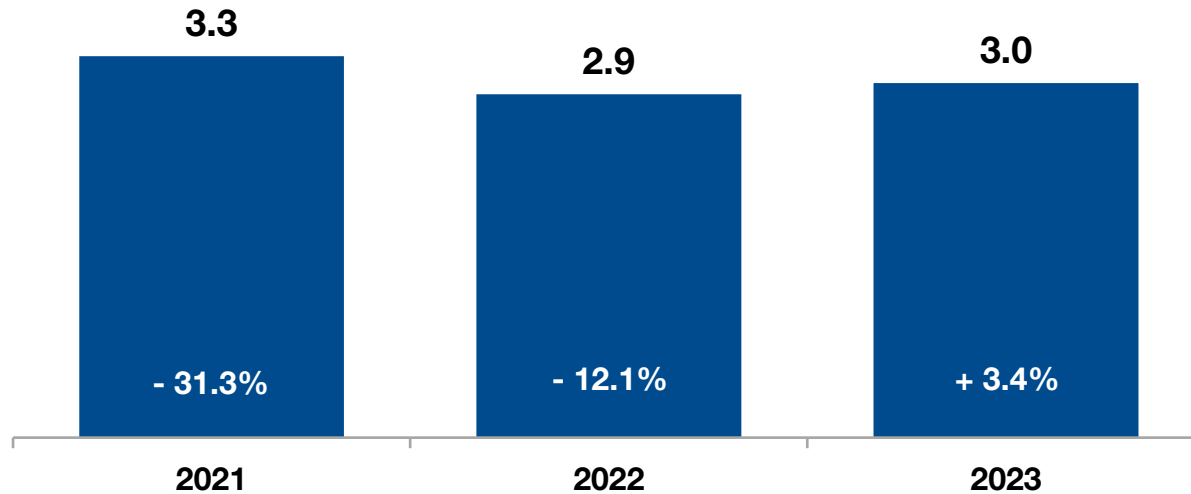
Historical Inventory of Homes for Sale by Month



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.

April



Months Supply		Prior Year	Percent Change
May 2022	3.2	3.3	-3.0%
June 2022	3.5	3.4	+2.9%
July 2022	3.7	3.6	+2.8%
August 2022	3.6	3.6	0.0%
September 2022	3.7	3.6	+2.8%
October 2022	3.7	3.5	+5.7%
November 2022	3.6	3.2	+12.5%
December 2022	3.1	2.7	+14.8%
January 2023	3.1	2.7	+14.8%
February 2023	3.0	2.6	+15.4%
March 2023	3.0	2.8	+7.1%
April 2023	3.0	2.9	+3.4%
12-Month Avg	3.4	3.2	+6.3%

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		
	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	36	37	+2.8%	30	15	-50.0%	\$112,750	\$123,900	+9.9%	57	72	+26.3%	1.8	2.8	+55.6%
Bronx	290	227	-21.7%	158	102	-35.4%	\$474,500	\$512,500	+8.0%	1,102	888	-19.4%	7.0	6.2	-11.4%
Broome	168	141	-16.1%	114	96	-15.8%	\$138,025	\$158,897	+15.1%	331	209	-36.9%	2.2	1.5	-31.8%
Cattaraugus	69	59	-14.5%	64	36	-43.8%	\$122,800	\$130,500	+6.3%	124	108	-12.9%	1.8	1.9	+5.6%
Cayuga	98	61	-37.8%	44	24	-45.5%	\$141,900	\$183,750	+29.5%	109	78	-28.4%	1.9	1.6	-15.8%
Chautauqua	132	116	-12.1%	100	78	-22.0%	\$154,500	\$145,500	-5.8%	130	169	+30.0%	1.2	1.7	+41.7%
Chemung	94	83	-11.7%	72	47	-34.7%	\$139,300	\$150,000	+7.7%	143	101	-29.4%	1.8	1.5	-16.7%
Chenango	45	35	-22.2%	26	24	-7.7%	\$129,950	\$127,250	-2.1%	217	156	-28.1%	4.9	4.1	-16.3%
Clinton	64	71	+10.9%	37	29	-21.6%	\$180,000	\$156,000	-13.3%	99	105	+6.1%	1.8	2.3	+27.8%
Columbia	92	76	-17.4%	48	30	-37.5%	\$317,500	\$552,500	+74.0%	311	270	-13.2%	4.7	5.2	+10.6%
Cortland	43	32	-25.6%	39	15	-61.5%	\$145,000	\$171,000	+17.9%	56	47	-16.1%	1.4	1.7	+21.4%
Delaware	64	65	+1.6%	38	30	-21.1%	\$234,500	\$217,500	-7.2%	351	247	-29.6%	5.5	4.6	-16.4%
Dutchess	364	295	-19.0%	195	170	-12.8%	\$390,000	\$387,000	-0.8%	753	656	-12.9%	2.7	2.7	0.0%
Erie	855	699	-18.2%	470	371	-21.1%	\$235,000	\$215,000	-8.5%	592	638	+7.8%	0.8	1.0	+25.0%
Essex	49	56	+14.3%	40	36	-10.0%	\$219,750	\$180,000	-18.1%	203	216	+6.4%	4.0	5.4	+35.0%
Franklin	36	41	+13.9%	19	19	0.0%	\$148,000	\$155,000	+4.7%	121	112	-7.4%	3.7	3.8	+2.7%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	50	30	-40.0%	34	26	-23.5%	\$177,450	\$139,500	-21.4%	31	20	-35.5%	0.7	0.5	-28.6%
Greene	95	101	+6.3%	81	39	-51.9%	\$339,000	\$346,000	+2.1%	356	343	-3.7%	4.9	5.9	+20.4%
Hamilton	4	11	+175.0%	6	4	-33.3%	\$257,500	\$123,750	-51.9%	41	46	+12.2%	4.3	4.9	+14.0%
Herkimer	33	45	+36.4%	43	27	-37.2%	\$136,000	\$150,500	+10.7%	494	535	+8.3%	11.1	13.9	+25.2%

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		
	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -
Jefferson	152	132	-13.2%	100	81	-19.0%	\$167,900	\$180,000	+7.2%	206	308	+49.5%	1.6	3.2	+100.0%
Kings	323	248	-23.2%	172	112	-34.9%	\$627,500	\$600,000	-4.4%	1,593	1,491	-6.4%	7.9	10.5	+32.9%
Lewis	26	22	-15.4%	17	11	-35.3%	\$180,000	\$190,000	+5.6%	63	83	+31.7%	3.2	5.2	+62.5%
Livingston	48	63	+31.3%	19	30	+57.9%	\$140,000	\$160,500	+14.6%	51	51	0.0%	1.2	1.2	0.0%
Madison	71	52	-26.8%	39	28	-28.2%	\$175,000	\$223,500	+27.7%	143	168	+17.5%	2.6	3.8	+46.2%
Monroe	851	671	-21.2%	529	399	-24.6%	\$214,250	\$225,500	+5.3%	465	451	-3.0%	0.7	0.7	0.0%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,569	1,227	-21.8%	964	607	-37.0%	\$668,500	\$660,000	-1.3%	2,876	2,482	-13.7%	2.3	2.5	+8.7%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	219	185	-15.5%	136	114	-16.2%	\$175,000	\$182,000	+4.0%	214	202	-5.6%	1.2	1.2	0.0%
Oneida	185	148	-20.0%	127	88	-30.7%	\$170,000	\$174,500	+2.6%	1,716	1,745	+1.7%	10.1	13.2	+30.7%
Onondaga	526	358	-31.9%	299	216	-27.8%	\$200,000	\$230,207	+15.1%	410	414	+1.0%	1.0	1.2	+20.0%
Ontario	161	104	-35.4%	87	54	-37.9%	\$210,000	\$325,000	+54.8%	152	149	-2.0%	1.4	1.6	+14.3%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	39	26	-33.3%	31	22	-29.0%	\$143,000	\$136,500	-4.5%	35	30	-14.3%	1.2	1.0	-16.7%
Oswego	103	79	-23.3%	85	37	-56.5%	\$157,500	\$160,000	+1.6%	126	143	+13.5%	1.3	1.8	+38.5%
Otsego	69	60	-13.0%	57	20	-64.9%	\$195,000	\$220,000	+12.8%	320	192	-40.0%	6.2	4.0	-35.5%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,728	1,366	-20.9%	877	567	-35.3%	\$650,000	\$650,000	0.0%	5,416	4,858	-10.3%	5.5	6.1	+10.9%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	540	361	-33.1%	324	216	-33.3%	\$670,000	\$620,000	-7.5%	1,297	1,038	-20.0%	3.4	3.9	+14.7%
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		
	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -
St Lawrence	111	88	-20.7%	54	44	-18.5%	\$122,500	\$120,600	-1.6%	287	263	-8.4%	3.6	3.7	+2.8%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	23	21	-8.7%	15	9	-40.0%	\$262,500	\$165,000	-37.1%	24	18	-25.0%	1.5	1.4	-6.7%
Seneca	29	26	-10.3%	10	11	+10.0%	\$152,500	\$190,000	+24.6%	26	36	+38.5%	1.1	1.7	+54.5%
Steuben	87	91	+4.6%	66	48	-27.3%	\$150,000	\$156,500	+4.3%	147	143	-2.7%	1.8	2.2	+22.2%
Suffolk	1,940	1,321	-31.9%	1,239	868	-29.9%	\$540,000	\$545,000	+0.9%	3,210	2,527	-21.3%	2.1	2.0	-4.8%
Sullivan	125	123	-1.6%	100	65	-35.0%	\$308,000	\$284,900	-7.5%	844	767	-9.1%	8.2	9.2	+12.2%
Tioga	47	31	-34.0%	28	12	-57.1%	\$178,500	\$166,750	-6.6%	72	46	-36.1%	1.9	1.4	-26.3%
Tompkins	110	89	-19.1%	40	46	+15.0%	\$334,000	\$275,000	-17.7%	98	71	-27.6%	1.4	1.1	-21.4%
Ulster	242	207	-14.5%	140	93	-33.6%	\$380,000	\$395,000	+3.9%	490	504	+2.9%	2.8	3.6	+28.6%
Warren	73	64	-12.3%	63	53	-15.9%	\$245,000	\$297,000	+21.2%	132	111	-15.9%	1.8	1.7	-5.6%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	114	71	-37.7%	63	39	-38.1%	\$180,000	\$210,000	+16.7%	95	82	-13.7%	1.2	1.2	0.0%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	43	28	-34.9%	18	17	-5.6%	\$187,250	\$138,750	-25.9%	34	31	-8.8%	1.1	1.5	+36.4%
Yates	18	27	+50.0%	15	10	-33.3%	\$207,500	\$220,500	+6.3%	25	33	+32.0%	1.3	1.8	+38.5%
New York State	17,021	13,040	-23.4%	9,857	6,944	-29.6%	\$400,000	\$389,000	-2.8%	36,369	31,177	-14.3%	2.9	3.0	+3.4%

† 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