

# Quarterly Indicators

## Westchester County



### Q1-2021

The real estate market in the first quarter of 2021 tends to be a good indicator of how the rest of the year will unfold. With strong buyer demand and low inventory across most market segments both locally and nationally, multiple offers were a common occurrence during the quarter as the weather warmed and COVID-19 restrictions began to ease, creating even more urgency in an already frenzied market.

- Single-Family Closed Sales were up 41.5 percent to 1,500.
- Condos Closed Sales were up 31.3 percent to 306.
- Co-ops Closed Sales were up 29.7 percent to 494.
- Single-Family Median Sales Price increased 10.9 percent to \$710,000.
- Condos Median Sales Price decreased 3.8 percent to \$375,000.
- Co-ops Median Sales Price increased 9.5 percent to \$192,750.

As the rollout of COVID-19 vaccines continues to accelerate and the economy slowly reopens, strong buyer demand is likely to remain even in the face of falling housing affordability. Existing home seller and new construction activity remains well below levels necessary for housing supply to come into balance with demand, so expect the soaring housing market to continue unabated in the coming months.

### Quarterly Snapshot

**+ 37.4%**    **- 21.1%**    **+ 13.0%**

One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties
+ 37.4%	- 21.1%	+ 13.0%

Residential real estate activity composed of Single-Family, Condo and Co-op properties. Percent changes are calculated using rounded figures.

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# Single-Family Homes Market Overview

Key metrics for **Single-Family Homes Only** for the report quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>	<p>3,485, 2,295, 1,436, 2,605, 3,453, 2,179, 1,256, 2,240, 2,336, 3,099, 1,680, 2,073</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	2,240	<b>2,073</b>	- 7.5%	2,240	<b>2,073</b>	- 7.5%
<b>Pending Sales</b>	<p>1,947, 1,406, 1,201, 1,249, 1,957, 1,436, 1,333, 1,230, 1,544, 2,512, 1,853, 1,667</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	1,230	<b>1,667</b>	+ 35.5%	1,230	<b>1,667</b>	+ 35.5%
<b>Closed Sales</b>	<p>1,561, 1,919, 1,362, 984, 1,500, 1,940, 1,415, 1,060, 1,184, 2,174, 2,227, 1,500</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	1,060	<b>1,500</b>	+ 41.5%	1,060	<b>1,500</b>	+ 41.5%
<b>Days on Market</b>	<p>75, 63, 80, 88, 79, 66, 82, 99, 82, 69, 60, 65</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	99	<b>65</b>	- 34.3%	99	<b>65</b>	- 34.3%
<b>Median Sales Price</b>	<p>\$710,000, \$678,500, \$601,750, \$600,000, \$702,500, \$699,000, \$615,000, \$640,000, \$710,000, \$810,000, \$732,000, \$710,000</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	\$640,000	<b>\$710,000</b>	+ 10.9%	\$640,000	<b>\$710,000</b>	+ 10.9%
<b>Average Sales Price</b>	<p>\$919,563, \$879,233, \$776,984, \$755,523, \$883,812, \$906,877, \$802,990, \$735,902, \$820,466, \$1,024,000, \$961,558, \$908,194</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	\$795,902	<b>\$908,194</b>	+ 14.1%	\$795,902	<b>\$908,194</b>	+ 14.1%
<b>Pct. of Orig. Price Received</b>	<p>96.3%, 96.6%, 94.6%, 94.0%, 95.6%, 96.0%, 93.9%, 93.5%, 95.7%, 97.8%, 98.1%, 97.5%</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	93.5%	<b>97.5%</b>	+ 4.3%	93.5%	<b>97.5%</b>	+ 4.3%
<b>Housing Affordability Index</b>	<p>42, 44, 49, 51, 45, 47, 53, 52, 48, 43, 48, 50</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	52	<b>50</b>	- 3.8%	52	<b>50</b>	- 3.8%
<b>Inventory of Homes for Sale</b>	<p>3,242, 3,078, 2,066, 2,745, 3,375, 3,002, 1,802, 2,179, 2,397, 2,207, 1,327, 1,263</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	2,179	<b>1,263</b>	- 42.0%	--	--	--
<b>Months Supply of Inventory</b>	<p>6.6, 6.3, 4.3, 5.7, 7.0, 6.2, 3.6, 4.4, 5.2, 4.0, 2.2, 2.0</p> <p>Q2-2018, Q4-2018, Q2-2019, Q4-2019, Q2-2020, Q4-2020</p>	4.4	<b>2.0</b>	- 54.5%	--	--	--

# Condos Market Overview

Key metrics for Condominiums Only for the report quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		429	<b>471</b>	+ 9.8%	429	<b>471</b>	+ 9.8%
<b>Pending Sales</b>		255	<b>369</b>	+ 44.7%	255	<b>369</b>	+ 44.7%
<b>Closed Sales</b>		233	<b>306</b>	+ 31.3%	233	<b>306</b>	+ 31.3%
<b>Days on Market</b>		74	<b>65</b>	- 12.2%	74	<b>65</b>	- 12.2%
<b>Median Sales Price</b>		\$390,000	<b>\$375,000</b>	- 3.8%	\$390,000	<b>\$375,000</b>	- 3.8%
<b>Average Sales Price</b>		\$466,408	<b>\$444,344</b>	- 4.7%	\$466,408	<b>\$444,344</b>	- 4.7%
<b>Pct. of Orig. Price Received</b>		95.8%	<b>96.4%</b>	+ 0.6%	95.8%	<b>96.4%</b>	+ 0.6%
<b>Housing Affordability Index</b>		85	<b>95</b>	+ 11.8%	85	<b>95</b>	+ 11.8%
<b>Inventory of Homes for Sale</b>		405	<b>361</b>	- 10.9%	--	--	--
<b>Months Supply of Inventory</b>		3.7	<b>2.9</b>	- 21.6%	--	--	--

# Co-ops Market Overview

Key metrics for **Co-operatives Only** for the report quarter and for year-to-date (YTD) starting from the first of the year.

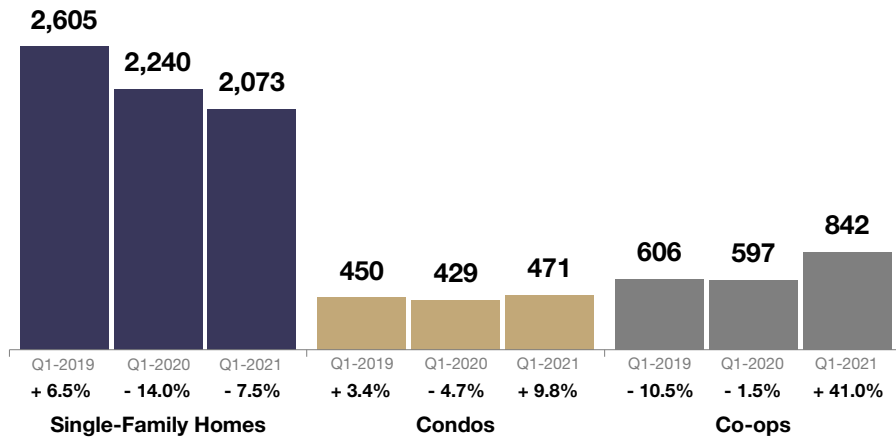


Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		597	<b>842</b>	+ 41.0%	597	<b>842</b>	+ 41.0%
<b>Pending Sales</b>		413	<b>538</b>	+ 30.3%	413	<b>538</b>	+ 30.3%
<b>Closed Sales</b>		381	<b>494</b>	+ 29.7%	381	<b>494</b>	+ 29.7%
<b>Days on Market</b>		67	<b>67</b>	0.0%	67	<b>67</b>	0.0%
<b>Median Sales Price</b>		\$176,000	<b>\$192,750</b>	+ 9.5%	\$176,000	<b>\$192,750</b>	+ 9.5%
<b>Average Sales Price</b>		\$208,663	<b>\$218,986</b>	+ 4.9%	\$208,663	<b>\$218,986</b>	+ 4.9%
<b>Pct. of Orig. Price Received</b>		96.6%	<b>96.1%</b>	- 0.5%	96.6%	<b>96.1%</b>	- 0.5%
<b>Housing Affordability Index</b>		187	<b>186</b>	- 0.5%	187	<b>186</b>	- 0.5%
<b>Inventory of Homes for Sale</b>		546	<b>845</b>	+ 54.8%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		3.7	<b>5.5</b>	+ 48.6%	--	<b>--</b>	--

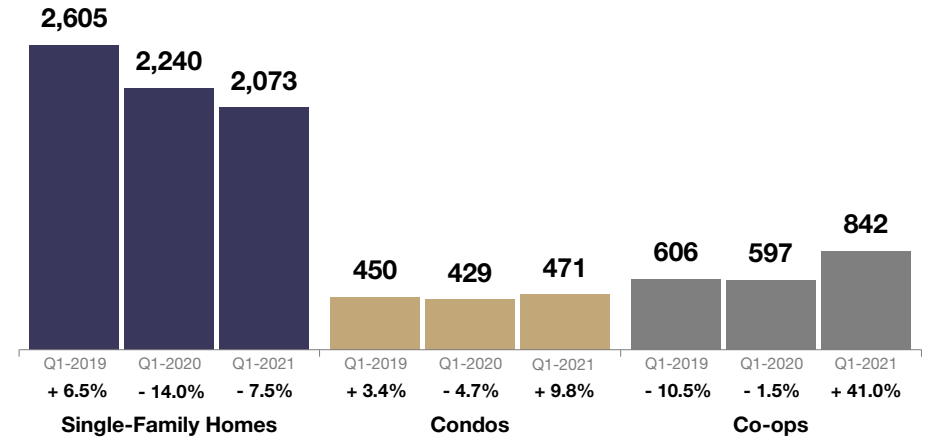
# New Listings

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

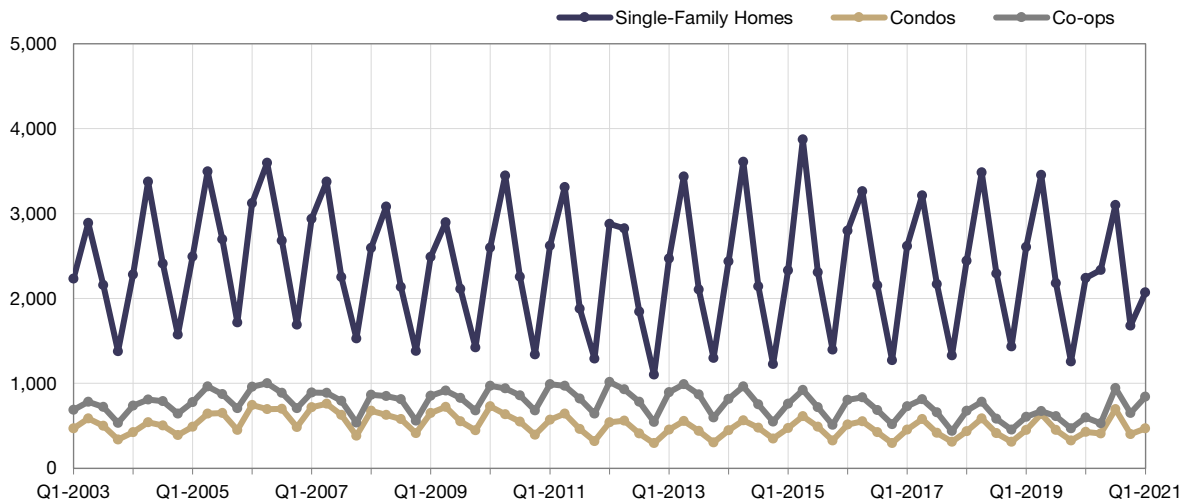
## Q1-2021



## Year to Date



## Historical New Listings by Quarter



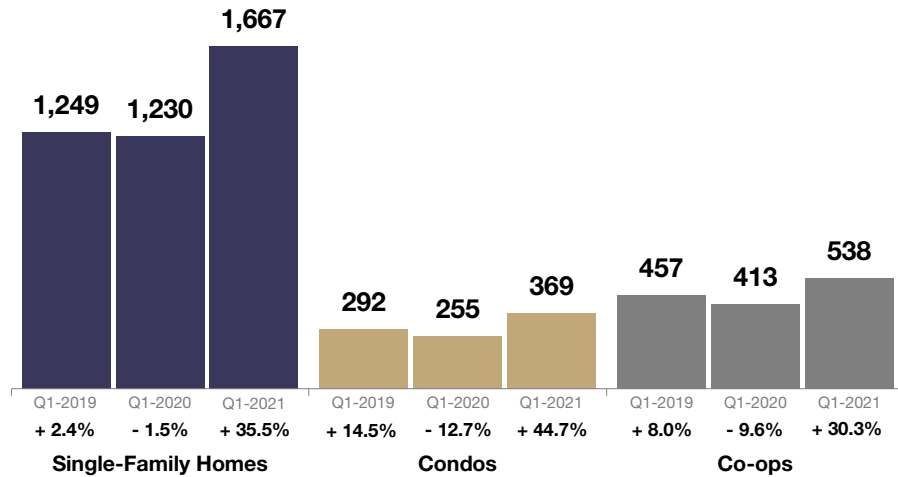
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	3,485	589	782
Q3-2018	2,295	413	585
Q4-2018	1,436	311	456
Q1-2019	2,605	450	606
Q2-2019	3,453	641	675
Q3-2019	2,179	452	613
Q4-2019	1,256	327	470
Q1-2020	2,240	429	597
Q2-2020	2,336	412	531
Q3-2020	3,099	695	946
Q4-2020	1,680	403	650
<b>Q1-2021</b>	<b>2,073</b>	<b>471</b>	<b>842</b>

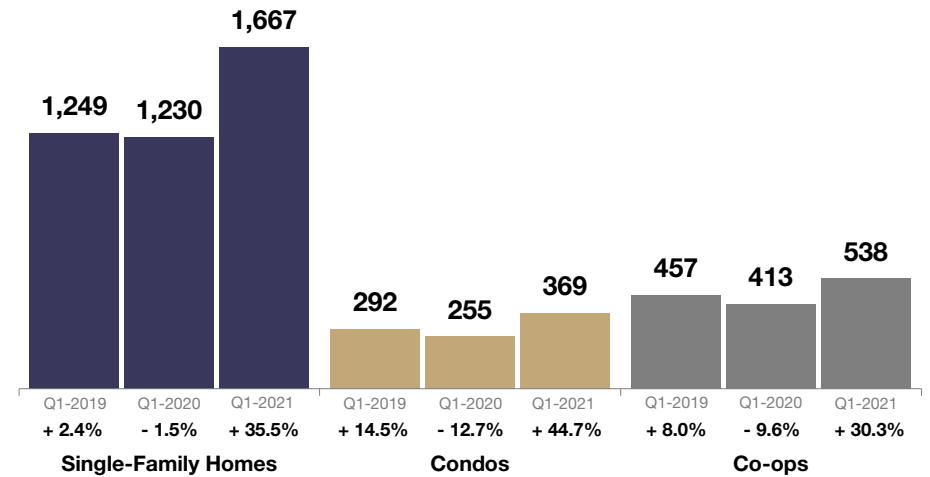
# Pending Sales

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

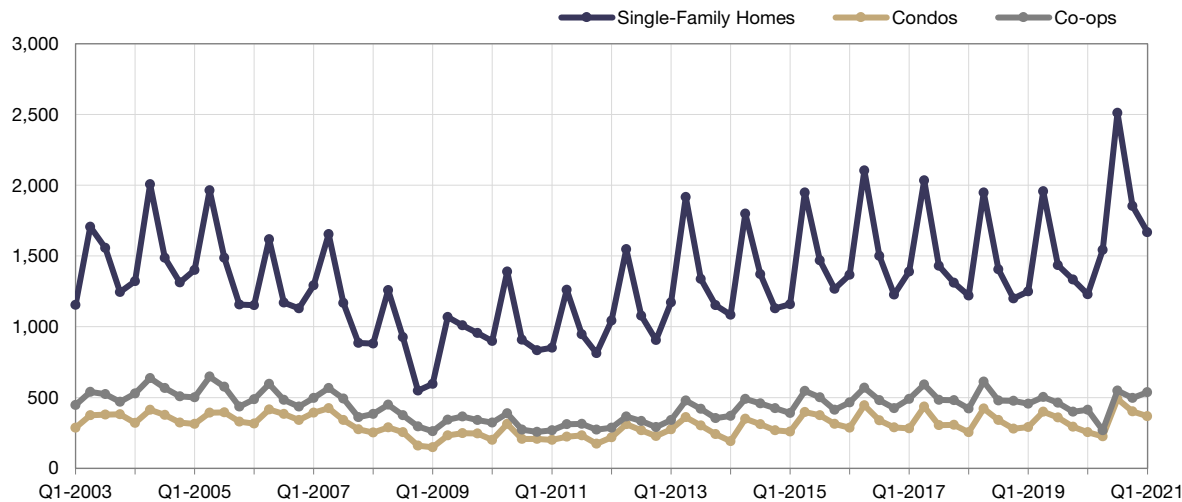
## Q1-2021



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## Historical Pending Sales by Quarter

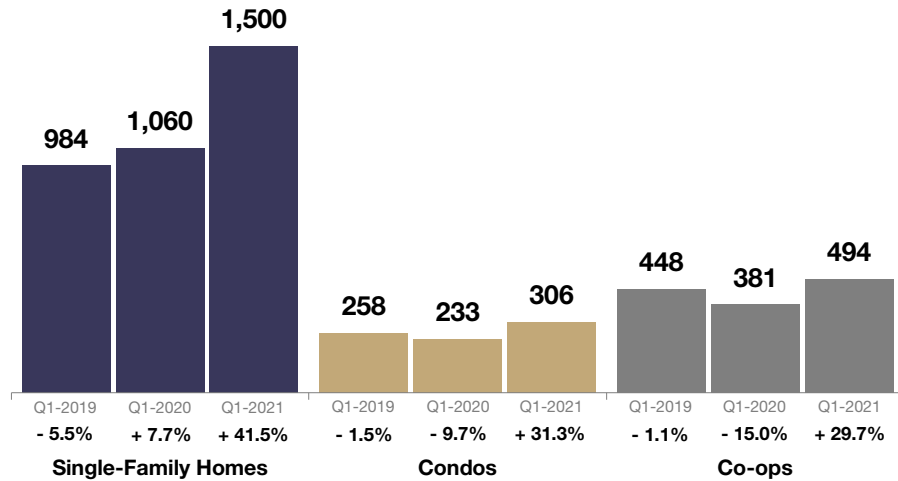


Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	1,947	422	612
Q3-2018	1,406	341	479
Q4-2018	1,201	279	476
Q1-2019	1,249	292	457
Q2-2019	1,957	400	503
Q3-2019	1,436	360	463
Q4-2019	1,333	293	399
Q1-2020	1,230	255	413
Q2-2020	1,544	225	269
Q3-2020	2,512	491	550
Q4-2020	1,853	401	496
<b>Q1-2021</b>	<b>1,667</b>	<b>369</b>	<b>538</b>

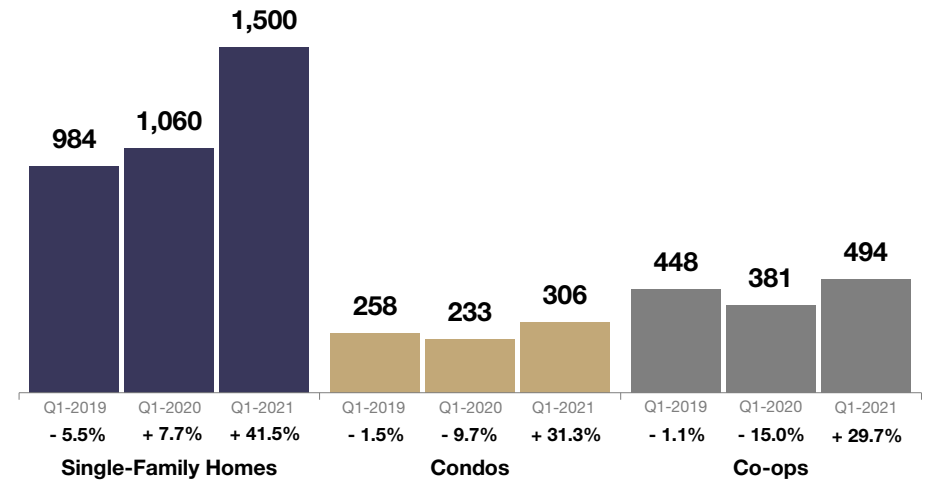
# Closed Sales

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

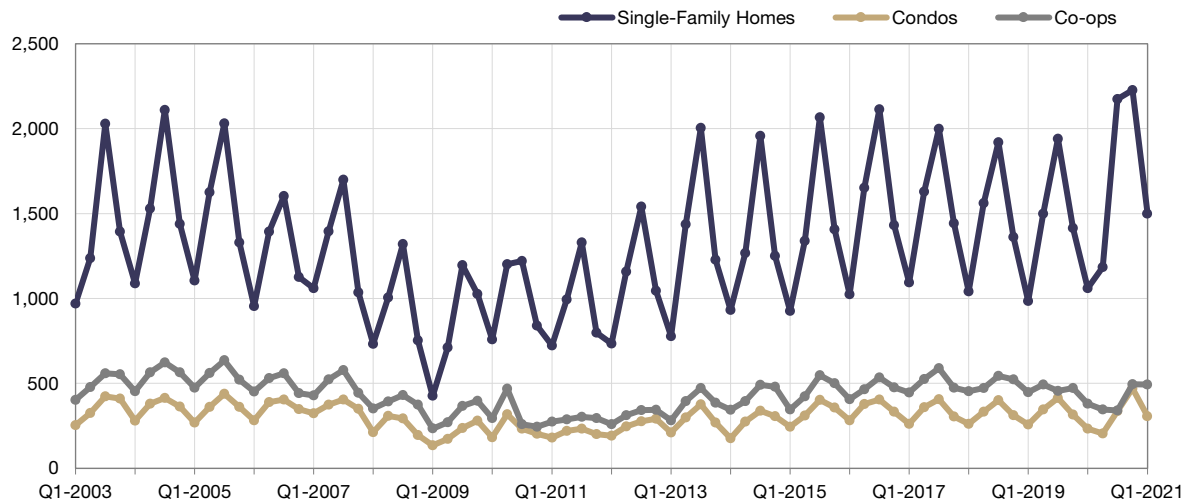
## Q1-2021



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## Historical Closed Sales by Quarter



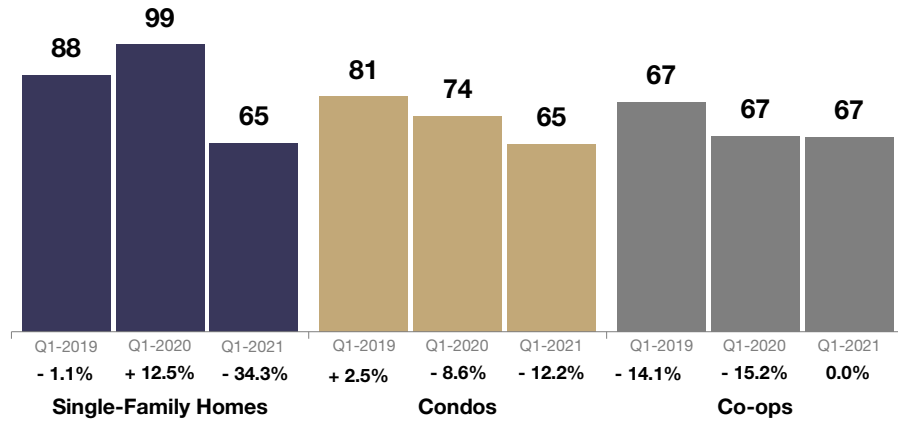
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	1,561	334	472
Q3-2018	1,919	401	545
Q4-2018	1,362	313	524
Q1-2019	984	258	448
Q2-2019	1,500	347	494
Q3-2019	1,940	415	456
Q4-2019	1,415	317	473
Q1-2020	1,060	233	381
Q2-2020	1,184	205	346
Q3-2020	2,174	336	340
Q4-2020	2,227	471	496
<b>Q1-2021</b>	<b>1,500</b>	<b>306</b>	<b>494</b>

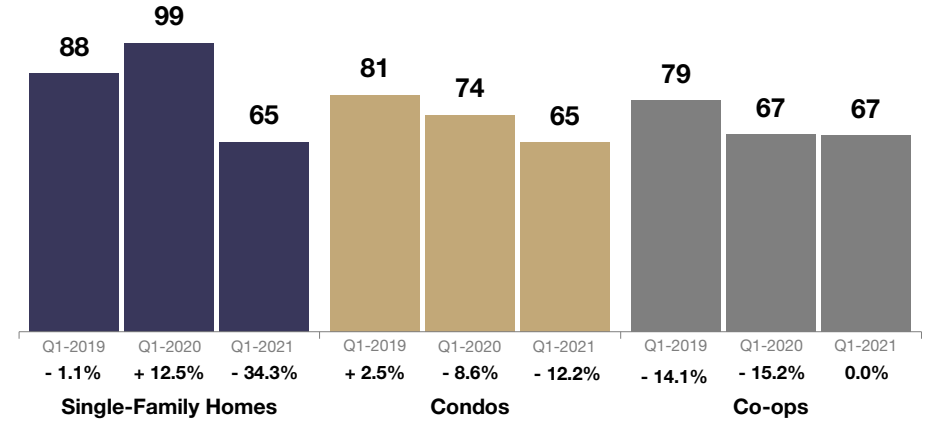
# Days on Market Until Sale

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

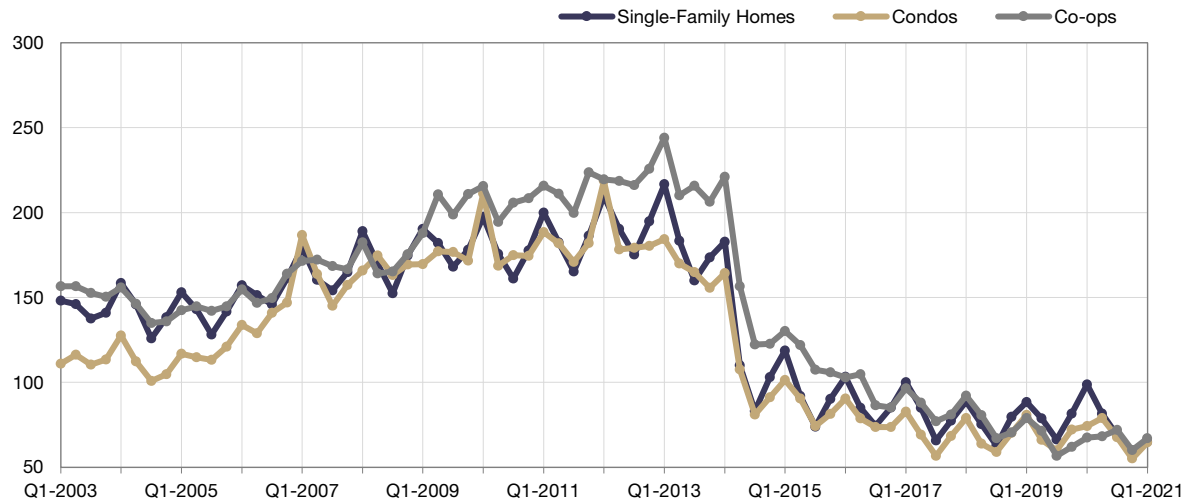
## Q1-2021



## Year to Date



## Historical Days on Market Until Sale by Quarter



Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

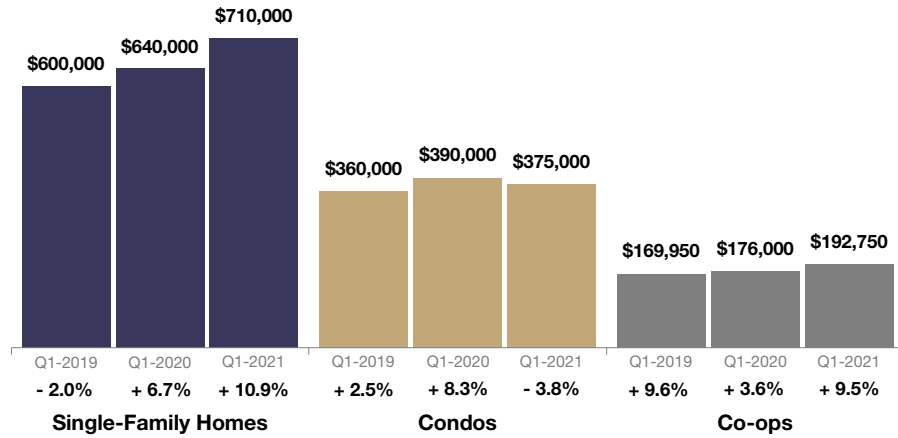
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	75	64	81
Q3-2018	63	59	67
Q4-2018	80	70	71
Q1-2019	88	81	79
Q2-2019	79	66	71
Q3-2019	66	60	57
Q4-2019	82	72	62
Q1-2020	99	74	67
Q2-2020	82	79	68
Q3-2020	69	68	72
Q4-2020	60	55	60
<b>Q1-2021</b>	<b>65</b>	<b>65</b>	<b>67</b>



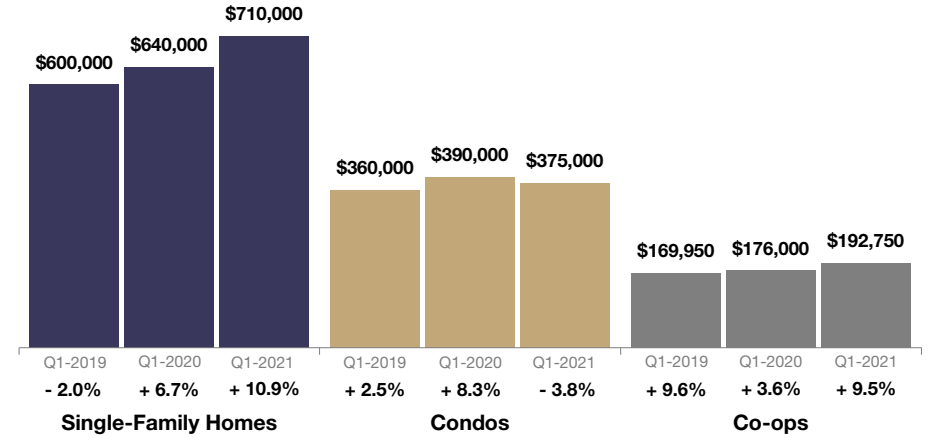
# Median Sales Price

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

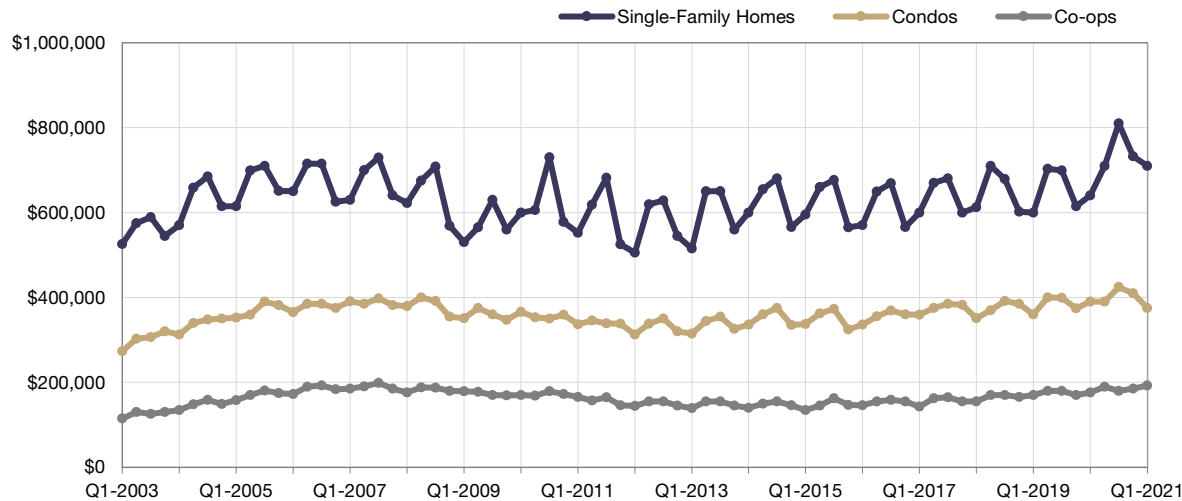
## Q1-2021



## Year to Date



## Historical Median Sales Price by Quarter



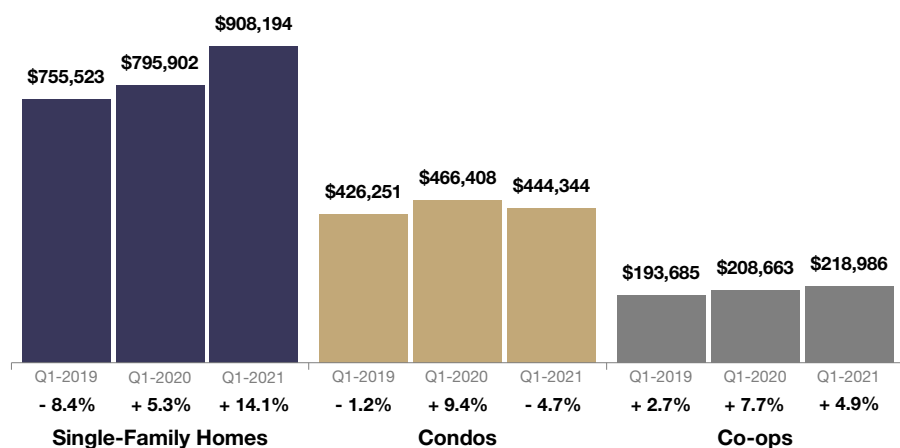
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	\$710,000	\$369,500	\$170,000
Q3-2018	\$678,500	\$392,000	\$170,000
Q4-2018	\$601,750	\$385,000	\$166,000
Q1-2019	\$600,000	\$360,000	\$169,950
Q2-2019	\$702,500	\$400,000	\$180,000
Q3-2019	\$699,000	\$399,500	\$180,000
Q4-2019	\$615,000	\$374,000	\$169,999
Q1-2020	\$640,000	\$390,000	\$176,000
Q2-2020	\$710,000	\$390,000	\$190,000
Q3-2020	\$810,000	\$424,500	\$180,000
Q4-2020	\$732,000	\$410,000	\$185,000
<b>Q1-2021</b>	<b>\$710,000</b>	<b>\$375,000</b>	<b>\$192,750</b>

Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

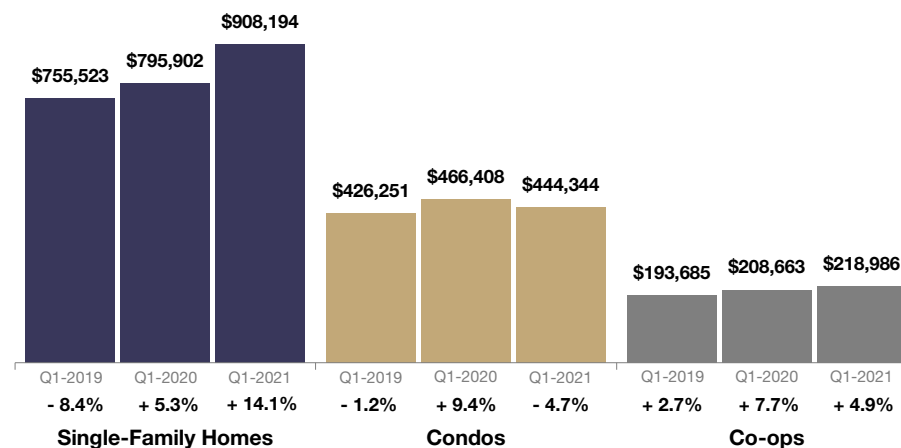
# Average Sales Price

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

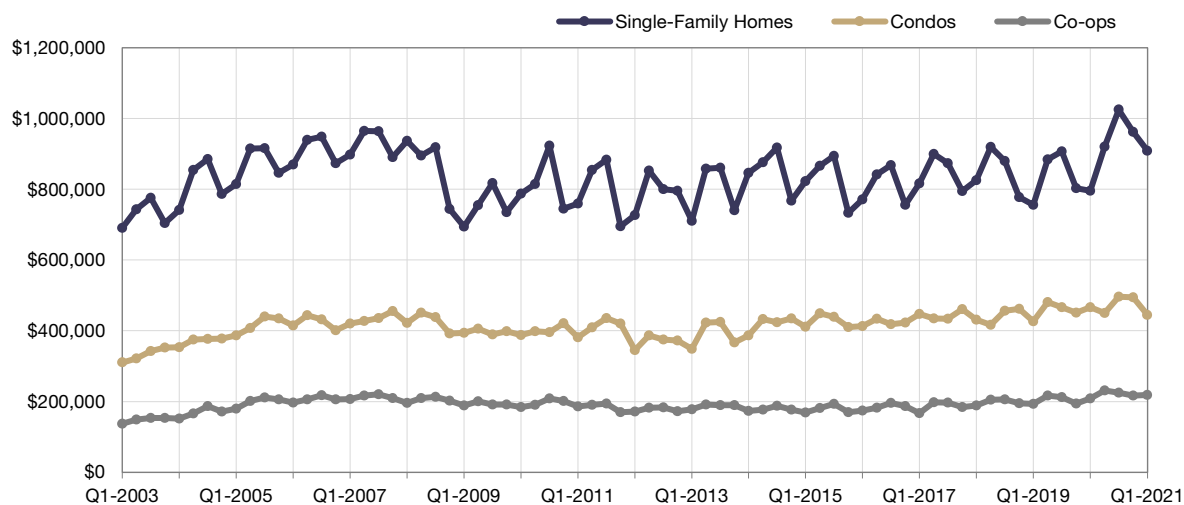
## Q1-2021



## Year to Date



## Historical Average Sales Price by Quarter



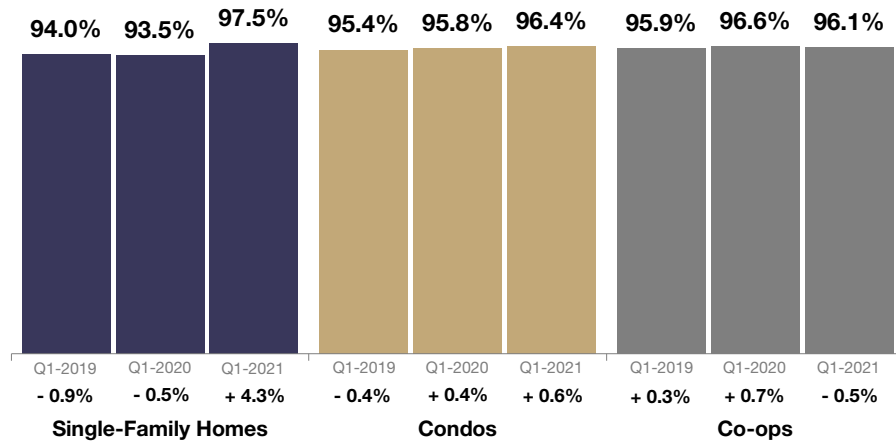
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	\$919,563	\$417,142	\$204,823
Q3-2018	\$879,233	\$456,310	\$205,792
Q4-2018	\$776,984	\$462,027	\$195,024
Q1-2019	\$755,523	\$426,251	\$193,685
Q2-2019	\$883,812	\$480,438	\$217,095
Q3-2019	\$906,877	\$466,804	\$212,055
Q4-2019	\$802,990	\$451,005	\$194,422
Q1-2020	\$795,902	\$466,408	\$208,663
Q2-2020	\$920,466	\$449,955	\$231,392
Q3-2020	\$1,024,778	\$496,333	\$224,958
Q4-2020	\$961,556	\$494,650	\$217,033
<b>Q1-2021</b>	<b>\$908,194</b>	<b>\$444,344</b>	<b>\$218,986</b>

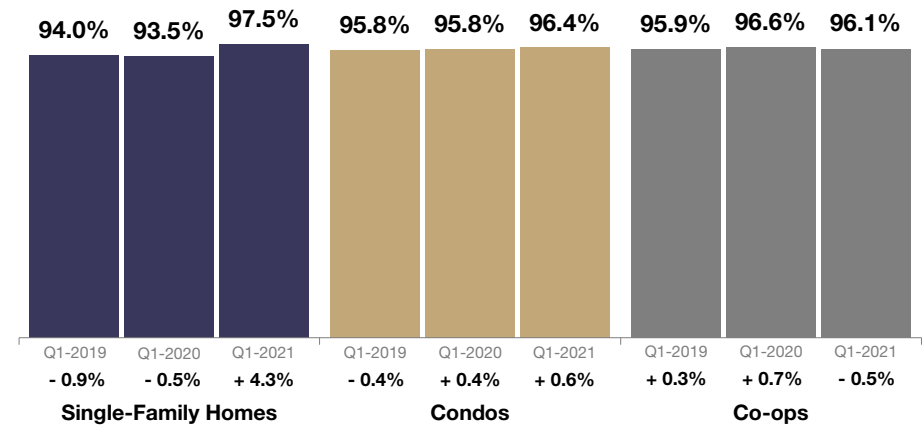
# Percent of Original List Price Received

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

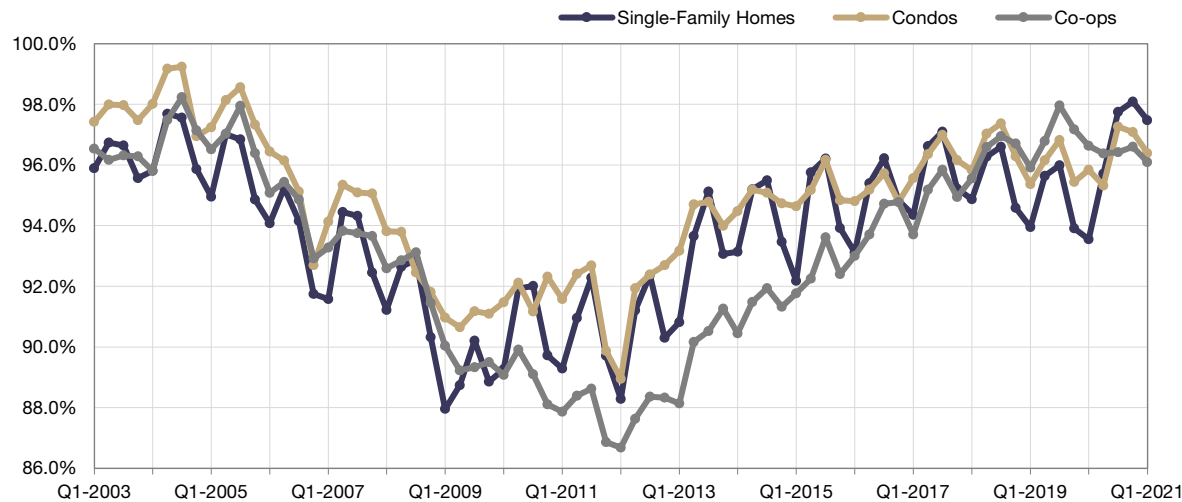
## Q1-2021



## Year to Date



## Historical Percent of Original List Price Received by Quarter



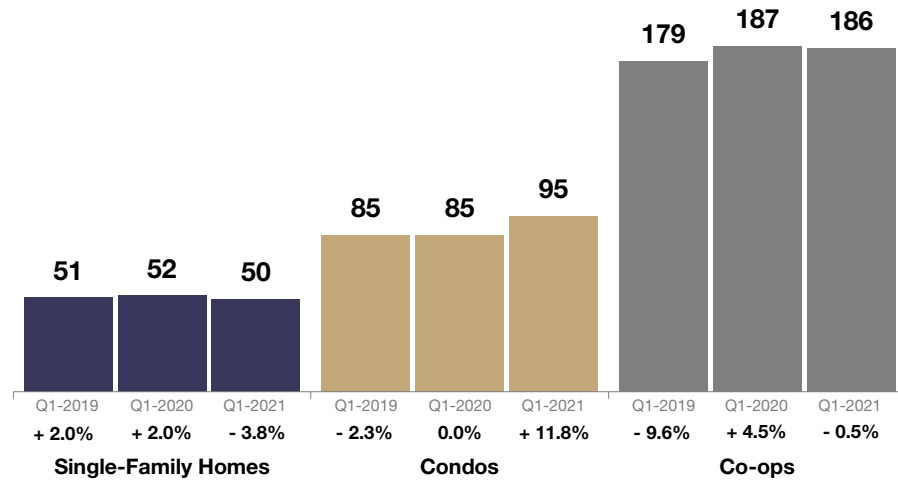
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	96.3%	97.0%	96.6%
Q3-2018	96.6%	97.4%	96.9%
Q4-2018	94.6%	96.3%	96.7%
Q1-2019	94.0%	95.4%	95.9%
Q2-2019	95.6%	96.2%	96.8%
Q3-2019	96.0%	96.8%	98.0%
Q4-2019	93.9%	95.4%	97.2%
Q1-2020	93.5%	95.8%	96.6%
Q2-2020	95.7%	95.3%	96.4%
Q3-2020	97.8%	97.3%	96.4%
Q4-2020	98.1%	97.1%	96.6%
<b>Q1-2021</b>	<b>97.5%</b>	<b>96.4%</b>	<b>96.1%</b>

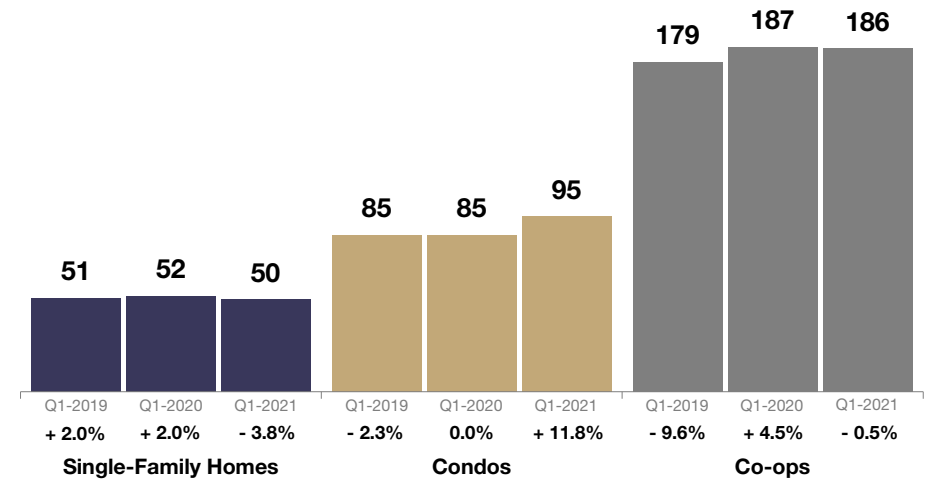
# Housing Affordability Index

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.

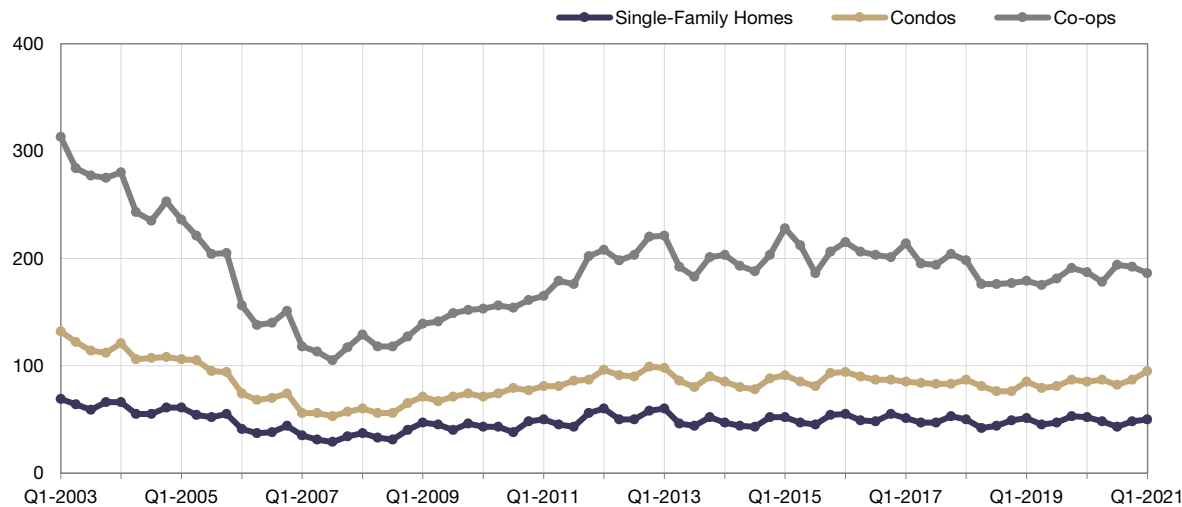
## Q1-2021



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## Historical Housing Affordability Index by Quarter



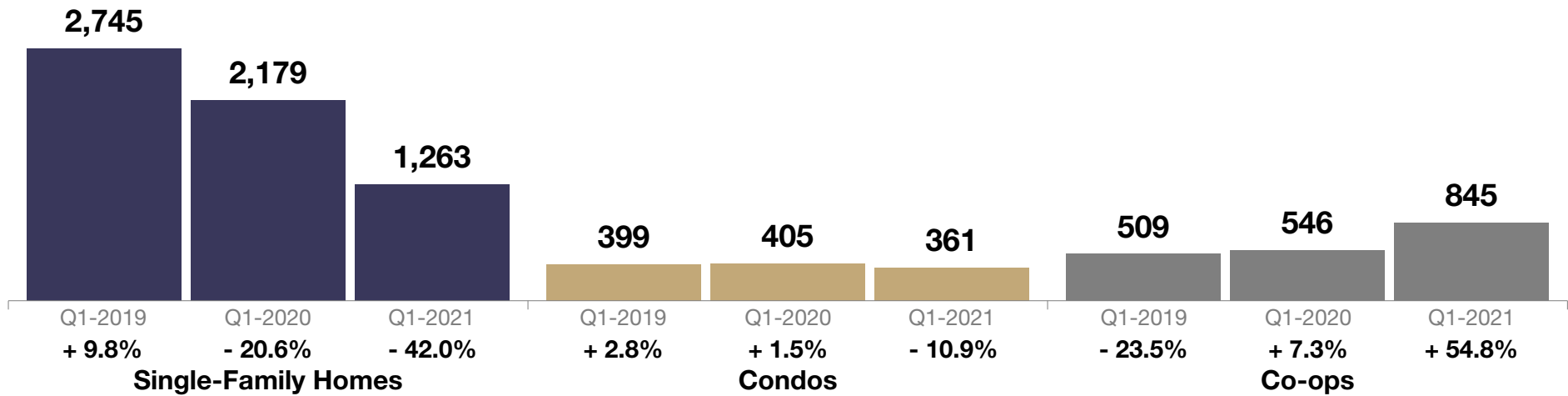
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	42	81	176
Q3-2018	44	76	176
Q4-2018	49	76	177
Q1-2019	51	85	179
Q2-2019	45	79	175
Q3-2019	47	81	181
Q4-2019	53	87	191
Q1-2020	52	85	187
Q2-2020	48	87	178
Q3-2020	43	82	194
Q4-2020	48	87	192
Q1-2021	50	95	186

Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

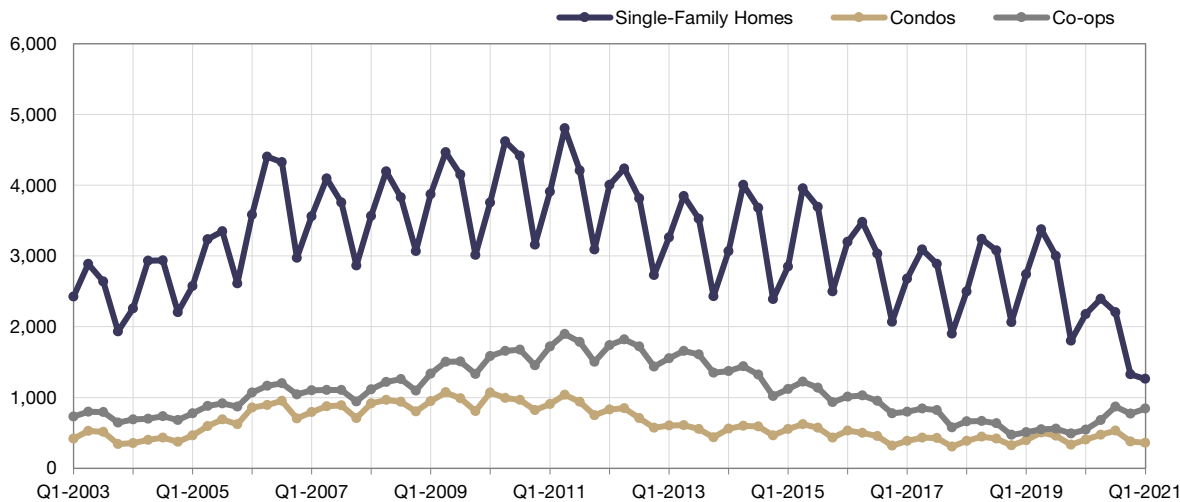
# Inventory of Homes for Sale

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

## Q1-2021



## Historical Inventory of Homes for Sale by Quarter



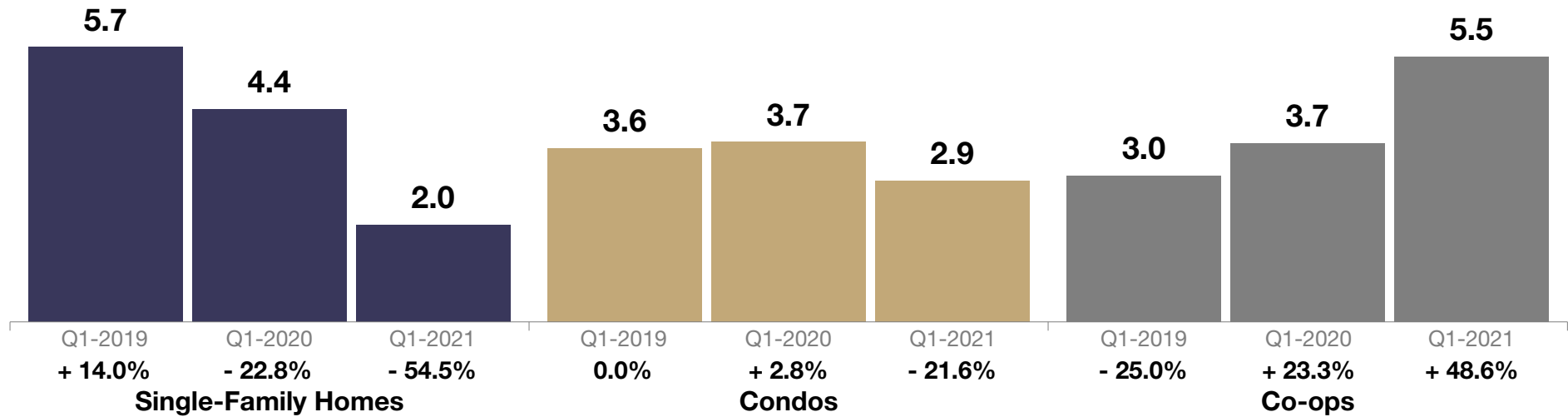
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	3,242	449	668
Q3-2018	3,078	418	639
Q4-2018	2,066	327	473
Q1-2019	2,745	399	509
Q2-2019	3,375	505	550
Q3-2019	3,002	461	562
Q4-2019	1,802	332	494
Q1-2020	2,179	405	546
Q2-2020	2,397	475	680
Q3-2020	2,207	534	872
Q4-2020	1,327	380	774
<b>Q1-2021</b>	<b>1,263</b>	<b>361</b>	<b>845</b>

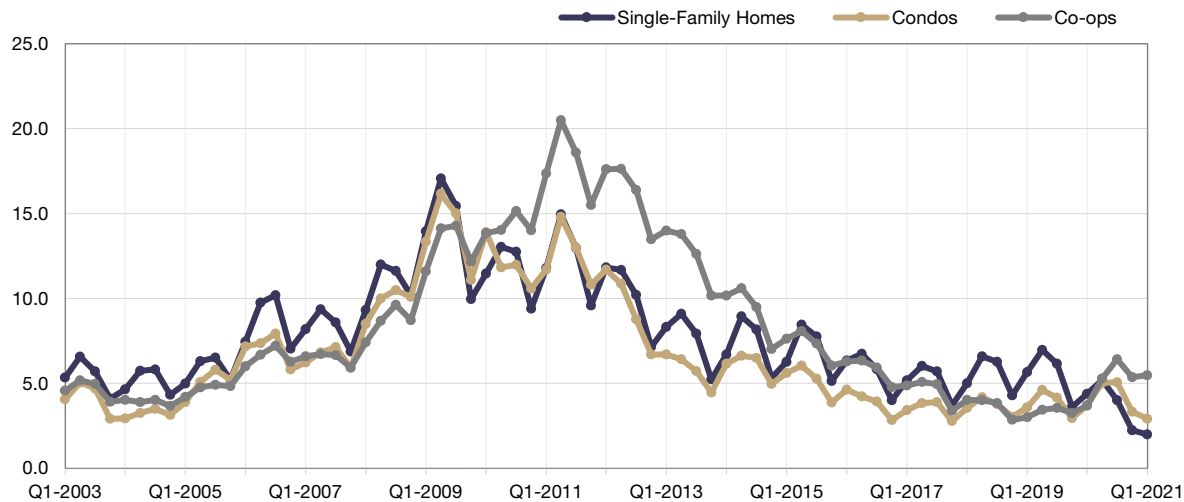
# Months Supply of Inventory

The inventory of homes for sale at the end of a given quarter, divided by the average monthly pending sales from the last 4 quarters.

## Q1-2021



## Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q2-2018	6.6	4.2	4.0
Q3-2018	6.3	3.8	3.8
Q4-2018	4.3	3.0	2.9
Q1-2019	5.7	3.6	3.0
Q2-2019	7.0	4.6	3.4
Q3-2019	6.2	4.2	3.6
Q4-2019	3.6	3.0	3.3
Q1-2020	4.4	3.7	3.7
Q2-2020	5.2	5.0	5.3
Q3-2020	4.0	5.1	6.4
Q4-2020	2.2	3.3	5.4
<b>Q1-2021</b>	<b>2.0</b>	<b>2.9</b>	<b>5.5</b>

Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

# Total Market Overview

Key metrics for single-family homes, condominiums and co-operatives combined for the report quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>	<p>4,856 (Q2-2018), 3,293 (Q4-2018), 2,203 (Q2-2019), 3,661 (Q4-2019), 4,769 (Q2-2020), 3,244 (Q4-2020), 2,053 (Q2-2021), 3,266 (Q4-2021), 3,279 (Q2-2022), 4,740 (Q4-2022), 2,733 (Q2-2023), 3,386 (Q4-2023)</p>	3,266	<b>3,386</b>	+ 3.7%	3,266	<b>3,386</b>	+ 3.7%
<b>Pending Sales</b>	<p>2,981 (Q2-2018), 2,226 (Q4-2018), 1,956 (Q2-2019), 1,998 (Q4-2019), 2,860 (Q2-2020), 2,259 (Q4-2020), 2,025 (Q2-2021), 1,898 (Q4-2021), 2,038 (Q2-2022), 3,553 (Q4-2022), 2,750 (Q2-2023), 2,574 (Q4-2023)</p>	1,898	<b>2,574</b>	+ 35.6%	1,898	<b>2,574</b>	+ 35.6%
<b>Closed Sales</b>	<p>2,367 (Q2-2018), 2,865 (Q4-2018), 2,199 (Q2-2019), 1,690 (Q4-2019), 2,341 (Q2-2020), 2,811 (Q4-2020), 2,205 (Q2-2021), 1,674 (Q4-2021), 1,735 (Q2-2022), 2,850 (Q4-2022), 3,194 (Q2-2023), 2,300 (Q4-2023)</p>	1,674	<b>2,300</b>	+ 37.4%	1,674	<b>2,300</b>	+ 37.4%
<b>Days on Market</b>	<p>75 (Q2-2018), 63 (Q4-2018), 76 (Q2-2019), 85 (Q4-2019), 75 (Q2-2020), 64 (Q4-2020), 76 (Q2-2021), 88 (Q4-2021), 79 (Q2-2022), 69 (Q4-2022), 59 (Q2-2023), 65 (Q4-2023)</p>	88	<b>65</b>	- 26.1%	88	<b>65</b>	- 26.1%
<b>Median Sales Price</b>	<p>\$540,000 (Q2-2018), \$535,000 (Q4-2018), \$470,000 (Q2-2019), \$450,000 (Q4-2019), \$530,000 (Q2-2020), \$565,000 (Q4-2020), \$493,075 (Q2-2021), \$500,000 (Q4-2021), \$575,000 (Q2-2022), \$691,000 (Q4-2022), \$609,500 (Q2-2023), \$565,000 (Q4-2023)</p>	\$500,000	<b>\$565,000</b>	+ 13.0%	\$500,000	<b>\$565,000</b>	+ 13.0%
<b>Average Sales Price</b>	<p>\$706,143 (Q2-2018), \$691,822 (Q4-2018), \$593,478 (Q2-2019), \$556,319 (Q4-2019), \$689,330 (Q2-2020), \$729,193 (Q4-2020), \$621,760 (Q2-2021), \$616,396 (Q4-2021), \$727,455 (Q2-2022), \$867,060 (Q4-2022), \$777,087 (Q2-2023), \$698,361 (Q4-2023)</p>	\$616,386	<b>\$698,361</b>	+ 13.3%	\$616,386	<b>\$698,361</b>	+ 13.3%
<b>Pct. of Orig. Price Received</b>	<p>96.4% (Q2-2018), 96.8% (Q4-2018), 95.3% (Q2-2019), 94.7% (Q4-2019), 96.0% (Q2-2020), 96.4% (Q4-2020), 94.8% (Q2-2021), 94.6% (Q4-2021), 95.8% (Q2-2022), 97.5% (Q4-2022), 97.7% (Q2-2023), 97.0% (Q4-2023)</p>	94.6%	<b>97.0%</b>	+ 2.5%	94.6%	<b>97.0%</b>	+ 2.5%
<b>Housing Affordability Index</b>	<p>55 (Q2-2018), 56 (Q4-2018), 62 (Q2-2019), 68 (Q4-2019), 59 (Q2-2020), 58 (Q4-2020), 66 (Q2-2021), 66 (Q4-2021), 59 (Q2-2022), 50 (Q4-2022), 58 (Q2-2023), 63 (Q4-2023)</p>	66	<b>63</b>	- 4.5%	66	<b>63</b>	- 4.5%
<b>Inventory of Homes for Sale</b>	<p>4,359 (Q2-2018), 4,135 (Q4-2018), 2,866 (Q2-2019), 3,653 (Q4-2019), 4,430 (Q2-2020), 4,025 (Q4-2020), 2,628 (Q2-2021), 3,130 (Q4-2021), 3,552 (Q2-2022), 3,613 (Q4-2022), 2,481 (Q2-2023), 2,469 (Q4-2023)</p>	3,130	<b>2,469</b>	- 21.1%	--	--	--
<b>Months Supply of Inventory</b>	<p>5.7 (Q2-2018), 5.4 (Q4-2018), 3.8 (Q2-2019), 4.8 (Q4-2019), 5.9 (Q2-2020), 5.3 (Q4-2020), 3.4 (Q2-2021), 4.2 (Q4-2021), 5.2 (Q2-2022), 4.6 (Q4-2022), 2.9 (Q2-2023), 2.7 (Q4-2023)</p>	4.2	<b>2.7</b>	- 35.7%	--	--	--