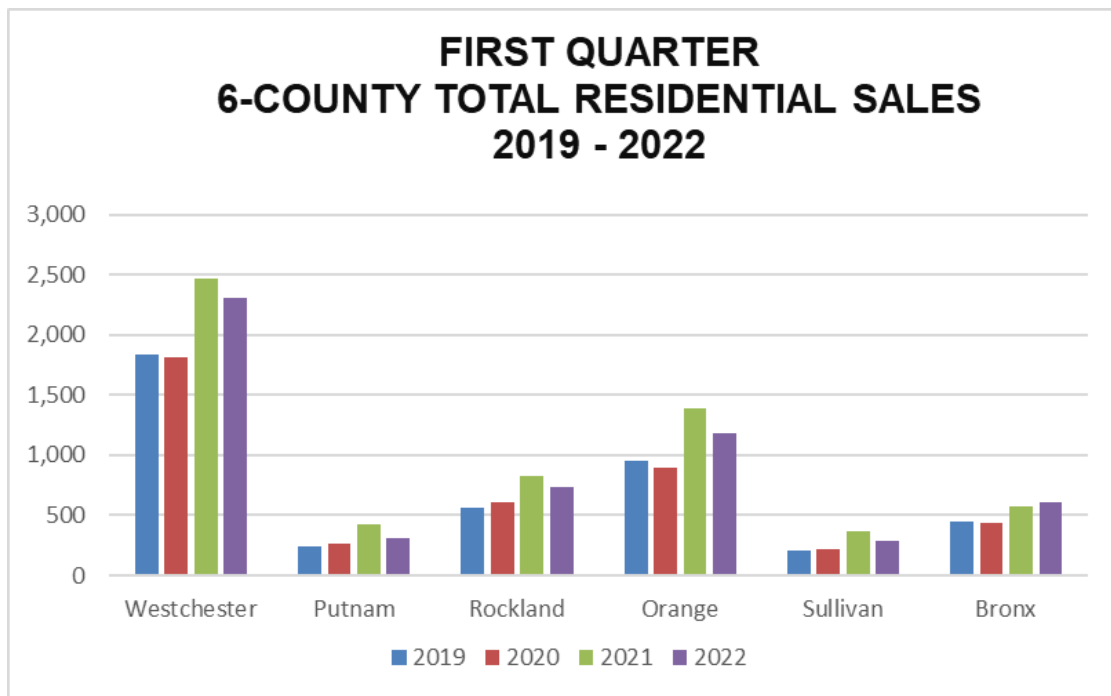




April 5, 2022

2022 FIRST QUARTER REAL ESTATE SALES REPORT Westchester, Putnam, Rockland, Orange, Sullivan, and Bronx Counties, New York

Residential sales in the first quarter of 2022 in the counties served by OneKey MLS, LLC. were down from the historic peaks of 2021, but still posted strong results when compared with 2019 and 2020. The one County served by OneKey MLS that posted stronger numbers in 2022 compared to 2021 was Bronx County which was up 6.1% with 613 residential sales posted in the first quarter.



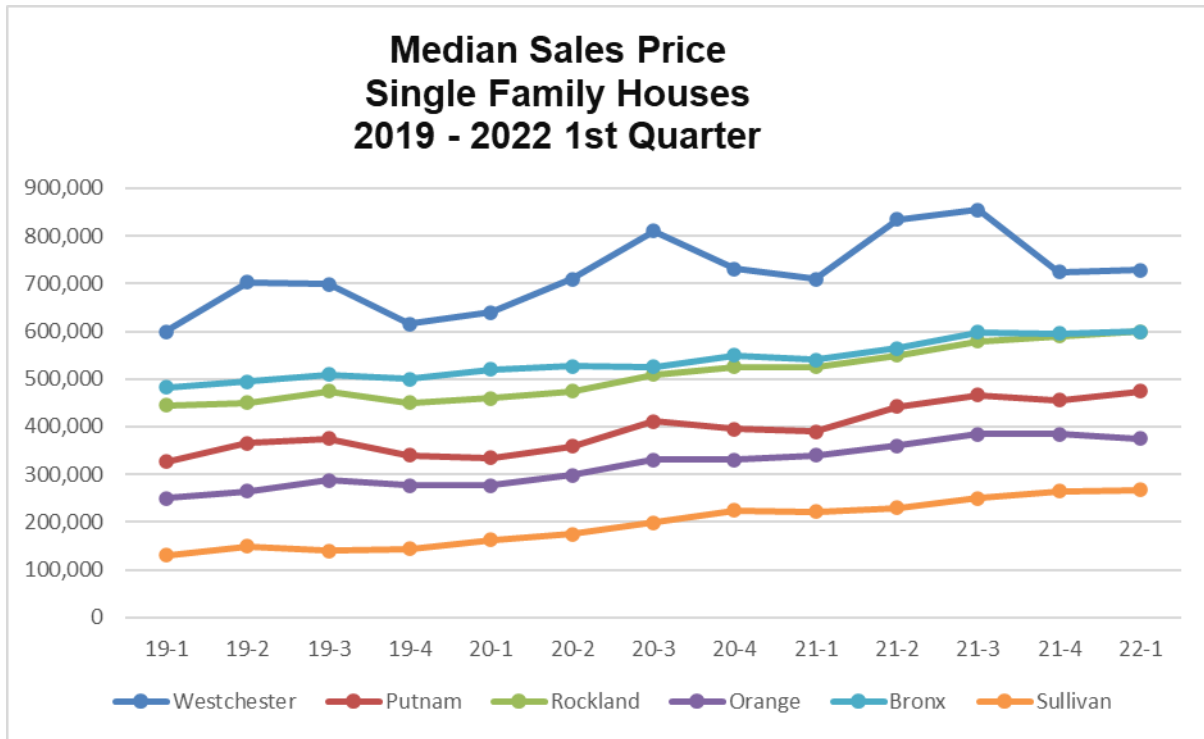
Residential sales, which include single-family homes, condominiums, co-operatives and 2-4 family multi-family homes, decreased 6.3% in Westchester County, a 28.1% decrease in Putnam County, a 11.6% decrease in Rockland County, a 14.7% decrease in Orange County, and a 19.8% decrease in Sullivan County. One bright spot when comparing 2022 sales to 2021 sales was the condominium market in Westchester County which saw a 27.8% increase in the number of transactions.

While these overall decreases may seem significant at first glance, the significance is diminished when viewed over a two-year period. When comparing the 2022 first quarter residential sales numbers to the first quarter of 2020, the sales numbers in Westchester County increased 26.9%, Putnam County increased 16.7%, Rockland County increased 21.2%, Orange County increased 31.7%, Sullivan County increased 30.5% and Bronx County increased 42.2%.

In all areas served by OneKey MLS single-family median sales prices continued to rise, with a modest increase of 2.7% in Westchester County, a 21.8% increase in Putnam County, a 14.9% increase in Rockland County, a 10.3% increase in Orange County, a 20.3% increase in Sullivan County and an 11% increase in Bronx County.



For the 1st Quarter of 2022, the average median sales price for single family homes in Westchester County was \$729,000, the average median sales price in Putnam County was \$475,038, the average median sales price for Rockland County was \$600,000, the average median sales price in Orange County was \$375,000, the average median sales price in Sullivan County was \$267,000, and the average median sales price for single family homes in Bronx County was \$600,000 for the 1st quarter of 2022.



It has been apparent for some time that affordability issues are becoming critical in many parts of OneKey's geography. In 2019 the average median sales price for a single-family home in Westchester County was \$600,000, compared with \$729,000 for the first quarter of 2022, a 21.5% increase over a three year period. The fact that the Westchester median sales price increase was the smallest compared to the other OneKey Counties at 2.7% year-over-year may be a sign of sales prices beginning to stabilize and moderate.

A dearth of inventory continues to plague the market in all parts of OneKey's footprint, and days on market continues to decline. The market is also facing the dual headwinds rising interest rates and increasing inflation. However, the market continues to evidence strength in spite of these headwinds as the economy in the Hudson Valley and greater New York City and suburban area continues to rebound from the pandemic. All in all, 2022 is off to a solid start.

Data provided by OneKey® MLS, one of the largest REALTOR® subscriber-based MLS's in the country, dedicated to servicing more than 46,310 real estate professionals that serve Manhattan, Westchester, Putnam, Rockland, Orange, Sullivan, Nassau, Suffolk, Queens, Brooklyn, and the Bronx. OneKey® MLS was formed in 2018, following the merger of the Hudson Gateway Multiple Listing Service and the Multiple Listing Service of Long Island. For more information on OneKey® MLS visit onekeymlsny.com.

6-County 2022 1st Quarter tables follow with detailed market data for each county.



WESTCHESTER COUNTY					
WESTCHESTER - First Quarters 2019-2022					
Property Type	2019 Q1	2020 Q1	2021 Q1	2022 Q1	% Change 2021-2022
NUMBER OF SALES					
Single Family Houses	984	1,060	1,507	1,247	-17.3%
Condominiums	258	233	309	395	27.8%
Cooperatives	448	380	497	504	1.4%
<u>2-4 Family</u>	<u>151</u>	<u>146</u>	<u>150</u>	<u>162</u>	8.0%
Total	1,841	1,819	2,463	2,308	-6.3%
MEDIAN SALE PRICE					
Single Family Houses	600,000	640,000	710,000	729,000	2.7%
Condominiums	360,000	390,000	375,000	445,000	18.7%
Cooperatives	169,950	175,500	192,500	189,880	-1.4%
<u>2-4 Family</u>	<u>535,000</u>	<u>561,250</u>	<u>625,000</u>	<u>697,500</u>	11.6%
MEAN SALE PRICE					
Single Family Houses	755,493	795,902	906,610	997,178	10.0%
Condominiums	426,251	466,408	443,967	583,492	31.4%
Cooperatives	193,685	208,554	218,724	220,179	0.7%
<u>2-4 Family</u>	<u>551,007</u>	<u>570,348</u>	<u>622,165</u>	<u>710,383</u>	14.2%
END OF QUARTER INVENTORY					
Single Family Houses	2,636	1,948	1,175	864	-26.5%
Condominiums	393	354	357	238	-33.3%
Cooperatives	445	433	839	665	-20.7%
<u>2-4 Family</u>	<u>190</u>	<u>150</u>	<u>134</u>	<u>158</u>	17.9%
Total	3,664	2,885	2,505	1,925	-23.2%



PUTNAM COUNTY

PUTNAM - First Quarters 2019-2022					
Property Type	2019 Q1	2020 Q1	2021 Q1	2022 Q1	% Change 2021-2022
NUMBER OF SALES					
Single Family Houses	206	224	369	252	-31.7%
Condominiums	24	33	52	48	-7.7%
Cooperatives	0	2	0	1	0.0%
2-4 Family	6	4	6	6	0.0%
Total	236	263	427	307	-28.1%
MEDIAN SALE PRICE					
Single Family Houses	327,000	335,000	390,000	475,038	21.8%
Condominiums	217,000	251,000	256,750	264,950	3.2%
Cooperatives		61,000		165,000	
2-4 Family	316,250	300,550	477,500	487,500	2.1%
MEAN SALE PRICE					
Single Family Houses	339,299	373,285	466,241	531,186	13.9%
Condominiums	213,006	254,116	264,089	304,491	15.3%
Cooperatives		61,000		165,000	
2-4 Family	323,733	310,775	541,650	539,833	-0.3%
END OF QUARTER INVENTORY					
Single Family Houses	455	426	201	179	-10.9%
Condominiums	34	51	24	6	-75.0%
Cooperatives	1				
2-4 Family	10	12	4	4	0.0%
Total	500	489	229	189	-17.5%



ROCKLAND COUNTY					
ROCKLAND - First Quarters 2019-2022					% Change
Property Type	2019 Q1	2020 Q1	2021 Q1	2022 Q1	2021-2022
NUMBER OF SALES					
Single Family Houses	393	452	609	518	-14.9%
Condominiums	118	106	170	164	-3.5%
Cooperatives	32	23	15	21	40.0%
2-4 Family	<u>20</u>	<u>22</u>	<u>33</u>	<u>28</u>	-15.2%
Total	563	603	827	731	-11.6%
MEDIAN SALE PRICE					
Single Family Houses	445,000	459,000	522,000	600,000	14.9%
Condominiums	235,000	254,000	287,500	289,250	0.6%
Cooperatives	70,000	85,000	88,725	100,000	12.7%
2-4 Family	354,500	497,500	470,000	550,000	17.0%
MEAN SALE PRICE					
Single Family Houses	498,252	486,154	560,503	656,408	17.1%
Condominiums	28,349	271,964	371,321	360,525	-2.9%
Cooperatives	97,695	124,615	108,182	130,210	20.4%
2-4 Family	400,345	554,038	490,209	630,209	28.6%
END OF QUARTER INVENTORY					
Single Family Houses	841	807	360	252	-30.0%
Condominiums	176	157	82	59	-28.0%
Cooperatives	45	34	23	24	4.3%
2-4 Family	<u>45</u>	<u>24</u>	<u>26</u>	<u>22</u>	-15.4%
Total	1,107	1,022	491	357	-27.3%



ORANGE COUNTY

ORANGE - First Quarters 2019-2022					
Property Type	2019 Q1	2020 Q1	2021 Q1	2022 Q1	% Change 2021-2022
NUMBER OF SALES					
Single Family Houses	764	740	1,157	977	-15.6%
Condominiums	117	86	147	120	-18.4%
Cooperatives	4	3	0	3	0.0%
2-4 Family	64	67	80	80	0.0%
Total	949	896	1,384	1,180	-14.7%
MEDIAN SALE PRICE					
Single Family Houses	250,000	277,450	340,000	375,000	10.3%
Condominiums	170,000	182,000	214,000	231,000	7.9%
Cooperatives	47,500	55,000		90,000	
2-4 Family	195,500	220,000	267,500	295,500	10.5%
MEAN SALE PRICE					
Single Family Houses	265,883	302,197	357,028	417,792	17.0%
Condominiums	171,376	197,165	224,886	241,680	7.5%
Cooperatives	61,250	75,000		88,967	
2-4 Family	217,368	227,092	281,433	334,815	19.0%
END OF QUARTER INVENTORY					
Single Family Houses	1,504	1,432	641	578	-9.8%
Condominiums	118	111	57	41	-28.1%
Cooperatives	3	2	4	3	-25.0%
2-4 Family	110	101	79	58	-26.6%
Total	1,735	1,646	781	680	-12.9%



SULLIVAN COUNTY					
SULLIVAN - First Quarters 2019-2022					% Change
Property Type	2019 Q1	2020 Q21	2021 Q21	2022 Q21	2021-2022
NUMBER OF SALES					
Single Family Houses	197	210	344	275	-20.1%
Condominiums	2	2	1	3	200.0%
Cooperatives	-	-	-	-	0.0%
2-4 Family	<u>8</u>	<u>11</u>	<u>18</u>	<u>13</u>	-27.8%
Total	207	223	363	291	-19.8%
MEDIAN SALE PRICE					
Single Family Houses	130,000	162,250	222,000	267,000	20.3%
Condominiums	59,250	58,500	100,000	159,000	59.0%
Cooperatives					
2-4 Family	80,000	130,000	130,000	200,000	53.8%
MEAN SALE PRICE					
Single Family Houses	155,023	194,553	260,864	319,015	22.3%
Condominiums	59,250	58,500	100,000	156,333	56.3%
Cooperatives					
2-4 Family	85,250	121,481	150,761	196,462	30.3%
END OF QUARTER INVENTORY					
Single Family Houses	817	653	314	297	-5.4%
Condominiums	7	3	3	4	33.3%
Cooperatives	1	0	1	1	
2-4 Family	<u>41</u>	<u>30</u>	<u>26</u>	<u>20</u>	-23.1%
Total	866	686	344	322	-6.4%



BRONX COUNTY					
BRONX - First Quarters 2019-2022					
Property Type	2019 Q1	2020 Q1	2021 Q1	2022 Q1	% Change 2021-2022
NUMBER OF SALES					
Single Family Houses	116	123	188	167	-11.2%
Condominiums	34	44	66	58	-12.1%
Cooperatives	136	113	142	157	10.6%
2-4 Family	<u>156</u>	<u>151</u>	<u>182</u>	231	26.9%
Total	442	431	578	613	6.1%
MEDIAN SALE PRICE					
Single Family Houses	482,500	520,000	540,500	600,000	11.0%
Condominiums	245,000	276,500	297,500	277,500	-6.7%
Cooperatives	197,500	202,500	244,500	238,000	-2.7%
2-4 Family	648,400	703,000	730,000	810,000	11.0%
MEAN SALE PRICE					
Single Family Houses	491,064	570,193	570,252	621,875	9.1%
Condominiums	269,897	303,345	349,252	390,379	11.8%
Cooperatives	241,848	233,516	274,839	270,565	-1.6%
2-4 Family	660,182	713,765	742,933	829,906	11.7%
END OF QUARTER INVENTORY					
Single Family Houses	229	243	191	226	18.3%
Condominiums	96	100	147	116	-21.1%
Cooperatives	245	283	414	477	15.2%
2-4 Family	<u>287</u>	<u>282</u>	<u>330</u>	317	-3.9%
Total	857	908	1,082	1,136	5.0%