

Quarterly Indicators

Westchester County



Q3-2022

The U.S. housing market was in a state of rebalance in the third quarter of 2022, as affordability challenges and economic uncertainty caused market activity to cool during what is typically a very busy time of year. The 30-year-fixed rate mortgage exceeded 6% for the first time since 2008, with rates more than double from where they were at the beginning of the year. Buyer demand has fallen rapidly as a result, causing home sales to decline, and prompting home builders to slow construction as they adjust their expectations about the market going forward.

- Single-Family Closed Sales were down 15.6 percent to 2,003.
- Condos Closed Sales were down 24.6 percent to 368.
- Co-ops Closed Sales were down 0.2 percent to 567.
- Single-Family Median Sales Price increased 1.9 percent to \$874,500.
- Condos Median Sales Price decreased 2.6 percent to \$460,000.
- Co-ops Median Sales Price increased 2.0 percent to \$204,000.

Persistently high levels of inflation have led the Federal Reserve to continue their series of interest rate hikes this year, with the Fed making two 75-basis-point increases in the third quarter alone. As borrowing costs continue to rise, many buyers and sellers are choosing to wait while the market resets before making their next move. For active buyers, however, some relief may be on the horizon. Falling home sales have helped inventory to improve, while the rise in interest rates is putting downward pressure on home prices.

Quarterly Snapshot

- 14.3% **- 32.5%** **+ 0.3%**

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
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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	Q3-2021	Q3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	<p>Q4-2019: 1,256; Q2-2020: 2,241, 2,335, 3,099; Q4-2020: 1,680, 2,074; Q2-2021: 3,126, 2,031; Q4-2021: 1,288, 1,913; Q2-2022: 2,742, 1,682</p>	2,031	1,682	- 17.2%	7,231	6,337	- 12.4%
Pending Sales	<p>Q4-2019: 1,333; Q2-2020: 1,231, 1,542, 2,502; Q4-2020: 1,831, 1,624; Q2-2021: 2,278, 1,656; Q4-2021: 1,519, 1,422; Q2-2022: 1,889, 1,434</p>	1,656	1,434	- 13.4%	5,558	4,745	- 14.6%
Closed Sales	<p>Q4-2019: 1,415; Q2-2020: 1,060, 1,184, 2,174, 2,227; Q4-2020: 1,500, 1,835; Q2-2021: 2,373, 1,676; Q4-2021: 1,242, 1,581; Q2-2022: 2,003</p>	2,373	2,003	- 15.6%	5,708	4,826	- 15.5%
Days on Market	<p>Q4-2019: 82, 98; Q2-2020: 81, 68; Q4-2020: 59, 65; Q2-2021: 53, 35; Q4-2021: 48, 52; Q2-2022: 35, 29</p>	35	29	- 17.1%	49	37	- 24.5%
Median Sales Price	<p>Q4-2019: \$615,000; Q2-2020: \$640,000, \$710,000, \$810,000; Q4-2020: \$732,000, \$710,000; Q2-2021: \$836,000, \$858,000; Q4-2021: \$725,000, \$727,000; Q2-2022: \$885,000, \$874,500</p>	\$858,000	\$874,500	+ 1.9%	\$800,000	\$835,000	+ 4.4%
Average Sales Price	<p>Q4-2019: \$802,890; Q2-2020: \$795,902, \$820,466; Q4-2020: \$1,024,778, \$961,551; Q2-2021: \$908,754, \$1,122,366; Q4-2021: \$1,115,298, \$979,322; Q2-2022: \$998,165, \$1,228,637, \$1,200,369</p>	\$1,115,298	\$1,200,369	+ 7.6%	\$1,063,310	\$1,157,568	+ 8.9%
Pct. of Orig. Price Received	<p>Q4-2019: 93.9%; Q2-2020: 93.5%, 95.7%; Q4-2020: 97.8%, 98.1%, 97.5%; Q2-2021: 99.8%, 101.0%; Q4-2021: 98.9%, 99.4%; Q2-2022: 104.4%, 103.0%</p>	101.0%	103.0%	+ 2.0%	99.7%	102.5%	+ 2.8%
Housing Affordability Index	<p>Q4-2019: 60, 61; Q2-2020: 57, 51; Q4-2020: 58, 95; Q2-2021: 80, 77; Q4-2021: 91, 82; Q2-2022: 59, 59</p>	77	59	- 23.4%	83	62	- 25.3%
Inventory of Homes for Sale	<p>Q4-2019: 2,038; Q2-2020: 2,354, 2,539, 2,401; Q4-2020: 1,603, 1,545; Q2-2021: 1,896, 1,709; Q4-2021: 981, 1,123; Q2-2022: 1,545, 1,223</p>	1,709	1,223	- 28.4%	--	--	--
Months Supply of Inventory	<p>Q4-2019: 4.1; Q2-2020: 4.7, 5.5, 4.4; Q4-2020: 2.7, 2.5; Q2-2021: 2.8, 2.8; Q4-2021: 1.7, 2.0; Q2-2022: 2.9, 2.3</p>	2.8	2.3	- 17.9%	--	--	--

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	Q3-2021	Q3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		560	393	- 29.8%	1,690	1,290	- 23.7%
Pending Sales		426	324	- 23.9%	1,282	1,085	- 15.4%
Closed Sales		488	368	- 24.6%	1,195	1,187	- 0.7%
Days on Market		51	37	- 27.5%	56	50	- 10.7%
Median Sales Price		\$472,500	\$460,000	- 2.6%	\$420,000	\$452,000	+ 7.6%
Average Sales Price		\$595,469	\$548,306	- 7.9%	\$522,332	\$572,017	+ 9.5%
Pct. of Orig. Price Received		98.1%	100.1%	+ 2.0%	97.7%	99.3%	+ 1.6%
Housing Affordability Index		141	113	- 19.9%	158	115	- 27.2%
Inventory of Homes for Sale		486	253	- 47.9%	--	--	--
Months Supply of Inventory		3.5	2.0	- 42.9%	--	--	--

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.

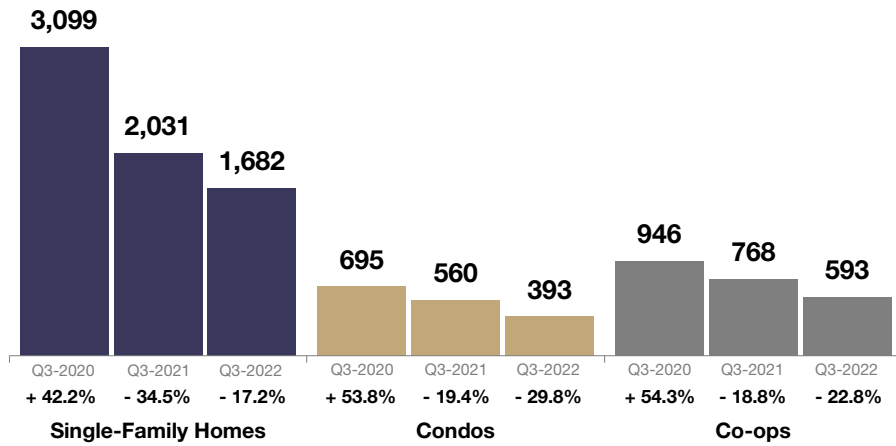


Key Metrics	Historical Sparkbars	Q3-2021	Q3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	<p>470, 597, 531, 946, 650, 842, 829, 768, 580, 784, 786, 593</p> <p>Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022</p>	768	593	- 22.8%	2,439	2,163	- 11.3%
Pending Sales	<p>398, 413, 266, 547, 483, 484, 613, 498, 511, 541, 601, 517</p> <p>Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022</p>	498	517	+ 3.8%	1,595	1,659	+ 4.0%
Closed Sales	<p>473, 381, 346, 340, 496, 495, 511, 568, 549, 501, 589, 567</p> <p>Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022</p>	568	567	- 0.2%	1,574	1,657	+ 5.3%
Days on Market	<p>62, 67, 68, 72, 60, 67, 75, 68, 77, 79, 69, 68</p> <p>Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022</p>	68	68	0.0%	70	72	+ 2.9%
Median Sales Price	<p>\$169,999, \$175,500, \$190,000, \$180,000, \$185,000, \$192,500, \$190,000, \$200,000, \$190,400, \$189,900, \$202,500, \$204,000</p> <p>Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022</p>	\$200,000	\$204,000	+ 2.0%	\$195,000	\$197,950	+ 1.5%
Average Sales Price	<p>\$191,422, \$208,654, \$231,992, \$224,958, \$217,033, \$218,736, \$219,866, \$228,602, \$224,886, \$220,585, \$237,418, \$239,088</p> <p>Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022</p>	\$228,602	\$239,088	+ 4.6%	\$222,663	\$232,896	+ 4.6%
Pct. of Orig. Price Received	<p>97.2%, 96.6%, 96.4%, 96.4%, 96.6%, 96.1%, 95.7%, 96.1%, 95.6%, 95.6%, 96.7%, 96.7%</p> <p>Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022</p>	96.1%	96.7%	+ 0.6%	96.0%	96.4%	+ 0.4%
Housing Affordability Index	<p>217, 223, 212, 230, 228, 351, 351, 332, 345, 314, 257, 255</p> <p>Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022</p>	332	255	- 23.2%	341	262	- 23.2%
Inventory of Homes for Sale	<p>528, 579, 717, 919, 845, 951, 932, 934, 755, 768, 747, 636</p> <p>Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022</p>	934	636	- 31.9%	--	--	--
Months Supply of Inventory	<p>3.5, 3.9, 5.6, 6.8, 5.9, 6.4, 5.3, 5.4, 4.3, 4.3, 4.2, 3.5</p> <p>Q4-2019, Q2-2020, Q4-2020, Q2-2021, Q4-2021, Q2-2022</p>	5.4	3.5	- 35.2%	--	--	--

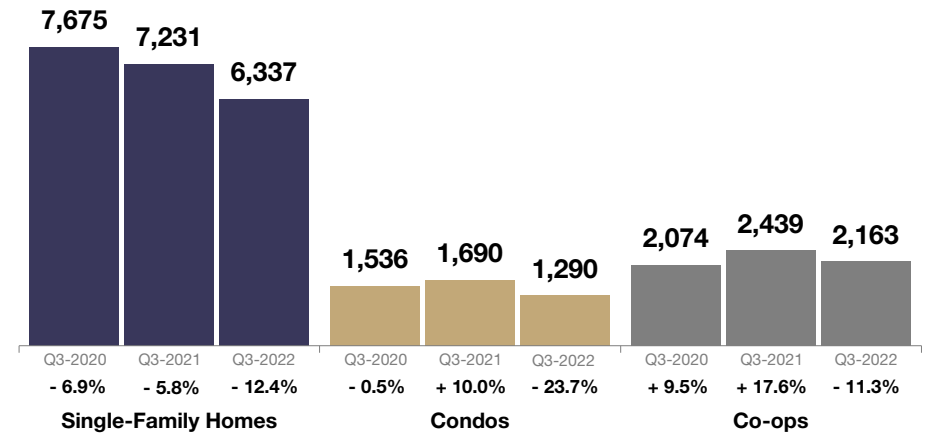
New Listings

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

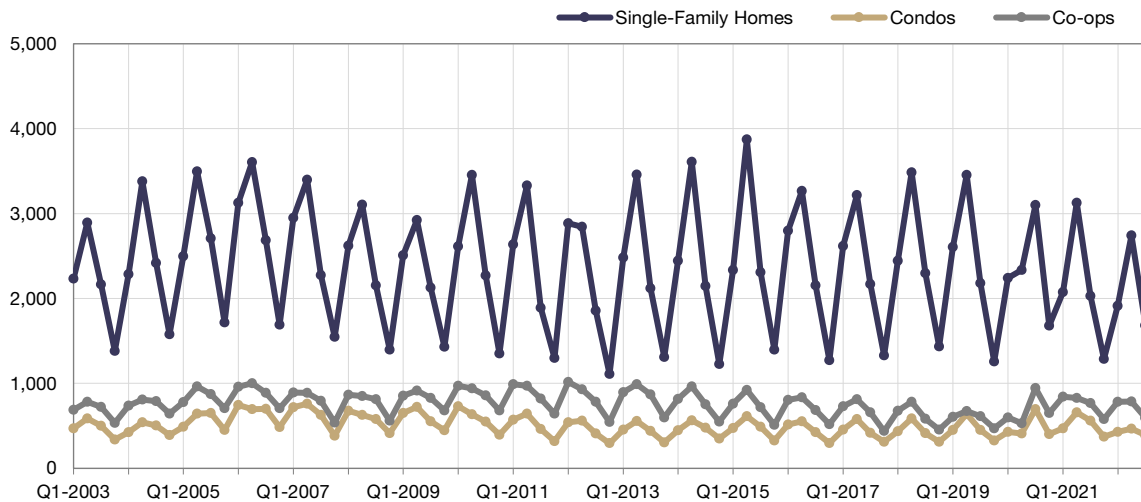
Q3-2022



Year to Date



Historical New Listings by Quarter



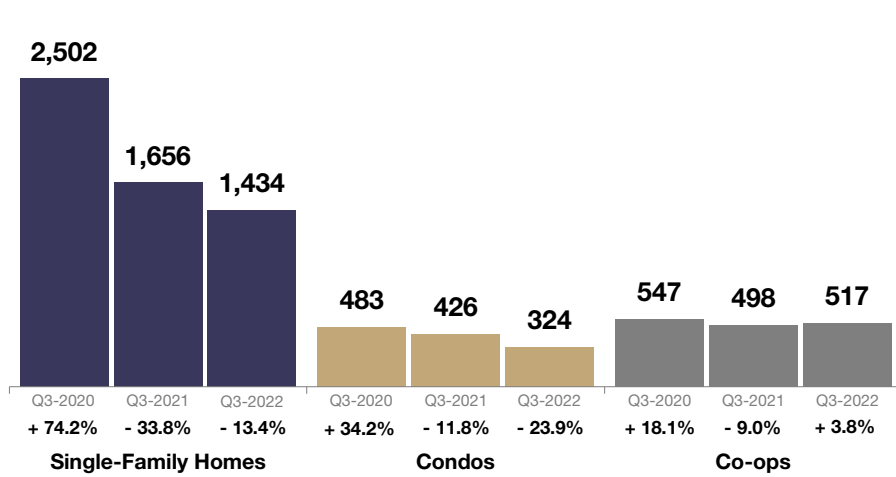
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	1,256	327	470
Q1-2020	2,241	429	597
Q2-2020	2,335	412	531
Q3-2020	3,099	695	946
Q4-2020	1,680	403	650
Q1-2021	2,074	471	842
Q2-2021	3,126	659	829
Q3-2021	2,031	560	768
Q4-2021	1,288	372	580
Q1-2022	1,913	429	784
Q2-2022	2,742	468	786
Q3-2022	1,682	393	593

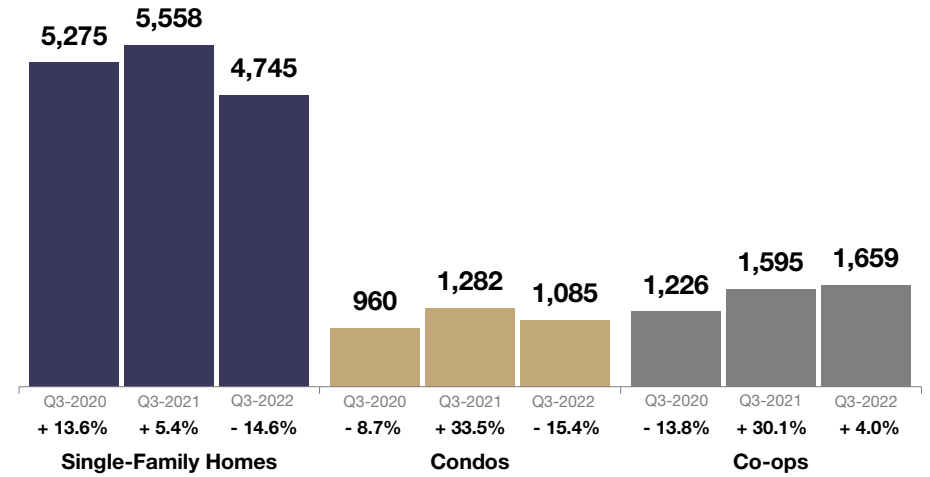
Pending Sales

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

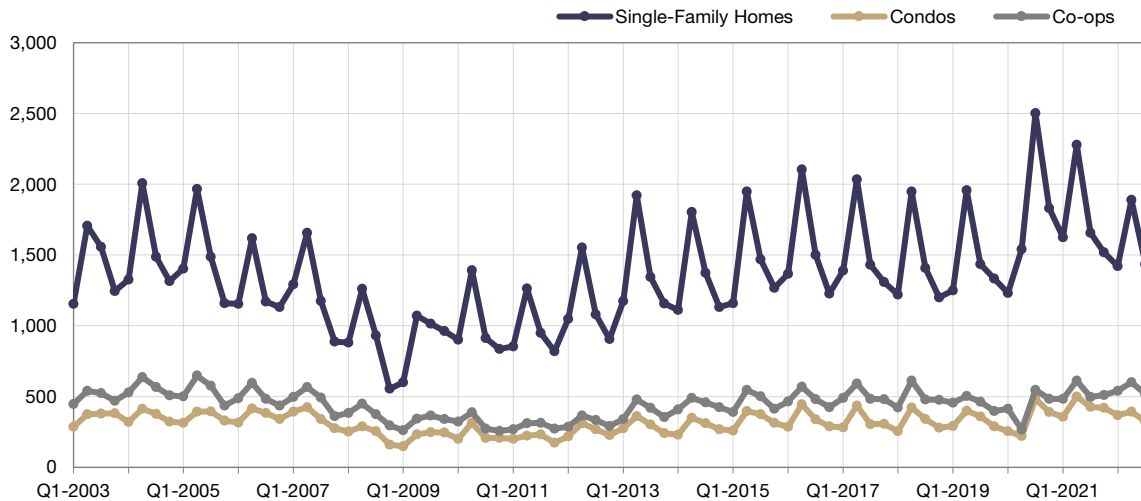
Q3-2022



Year to Date



Historical Pending Sales by Quarter



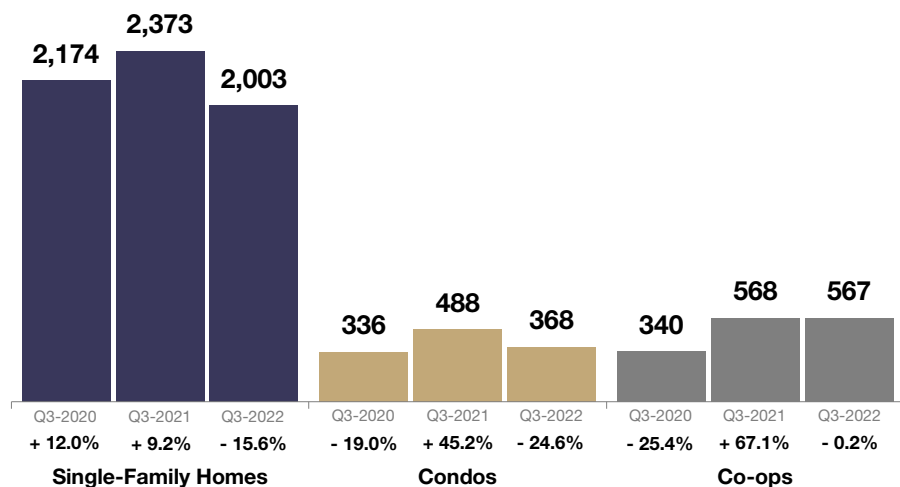
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	1,333	290	398
Q1-2020	1,231	255	413
Q2-2020	1,542	222	266
Q3-2020	2,502	483	547
Q4-2020	1,831	391	483
Q1-2021	1,624	356	484
Q2-2021	2,278	500	613
Q3-2021	1,656	426	498
Q4-2021	1,519	420	511
Q1-2022	1,422	369	541
Q2-2022	1,889	392	601
Q3-2022	1,434	324	517

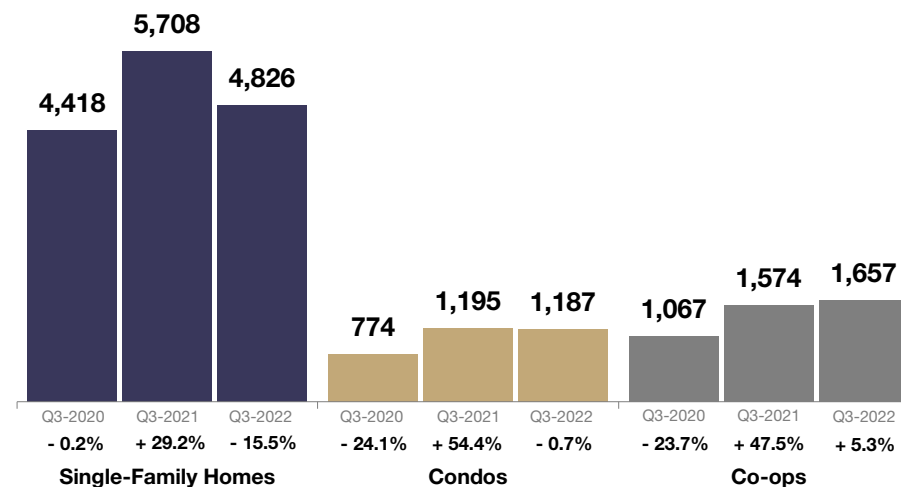
Closed Sales

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

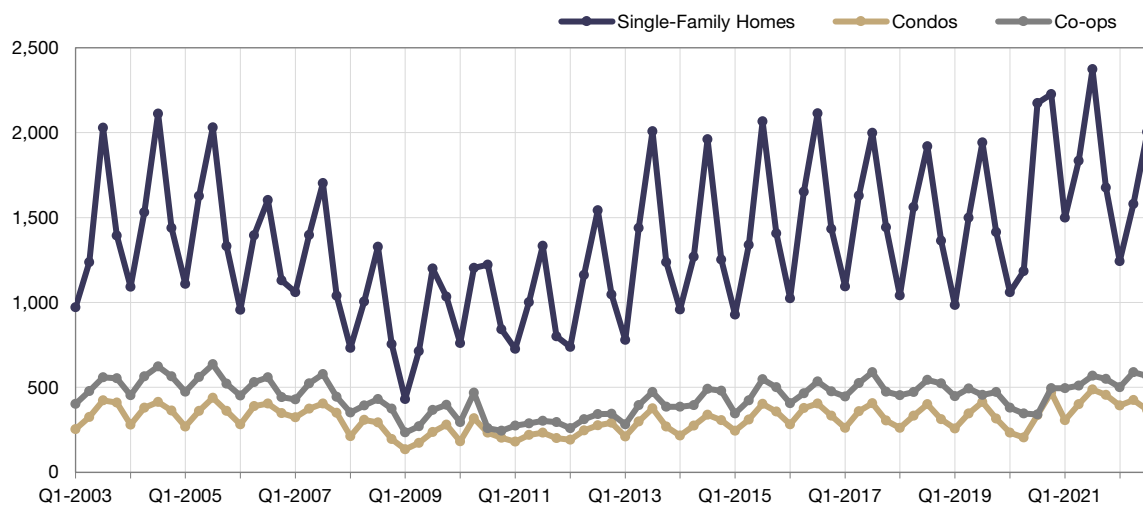
Q3-2022



Year to Date



Historical Closed Sales by Quarter



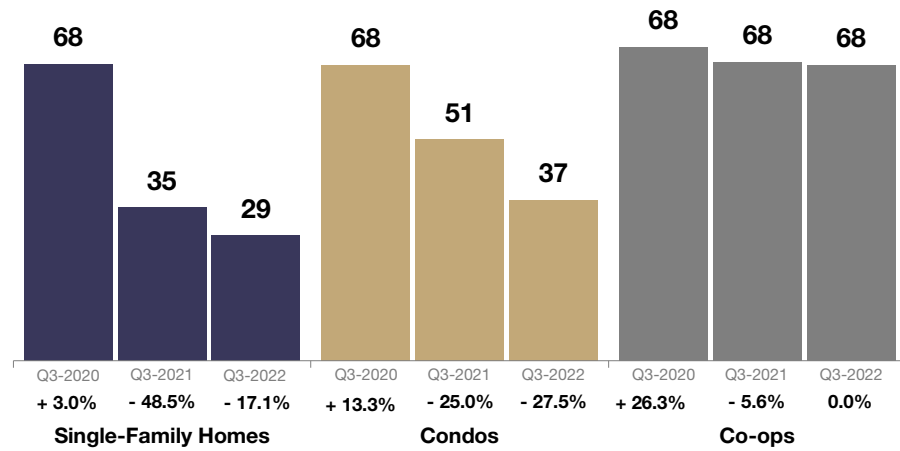
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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
Q1-2021	1,500	306	495
Q2-2021	1,835	401	511
Q3-2021	2,373	488	568
Q4-2021	1,676	455	549
Q1-2022	1,242	394	501
Q2-2022	1,581	425	589
Q3-2022	2,003	368	567

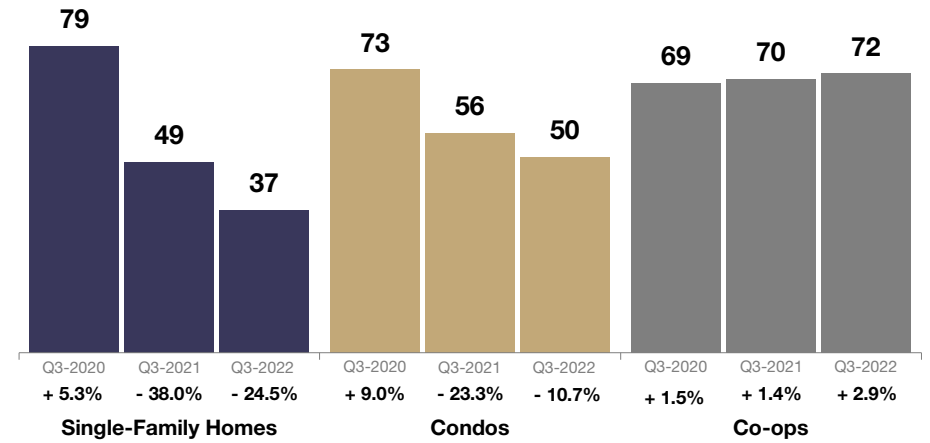
Days on Market Until Sale

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

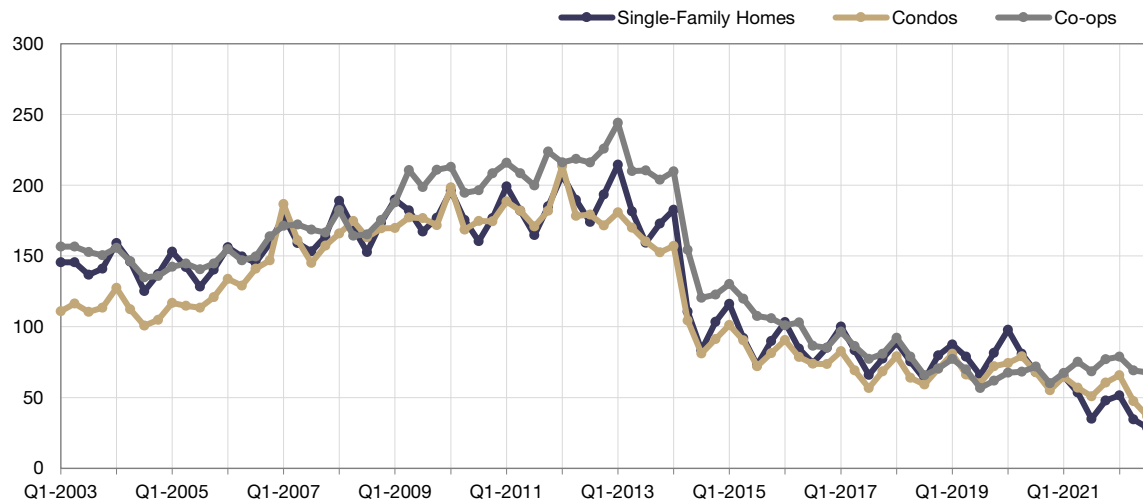
Q3-2022



Year to Date



Historical Days on Market Until Sale by Quarter



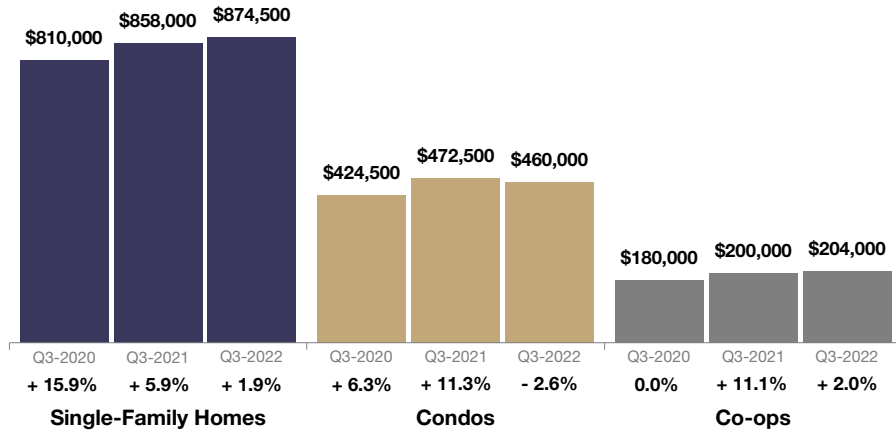
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	82	72	62
Q1-2020	98	74	67
Q2-2020	81	79	68
Q3-2020	68	68	72
Q4-2020	59	55	60
Q1-2021	65	65	67
Q2-2021	53	57	75
Q3-2021	35	51	68
Q4-2021	48	61	77
Q1-2022	52	66	79
Q2-2022	35	48	69
Q3-2022	29	37	68

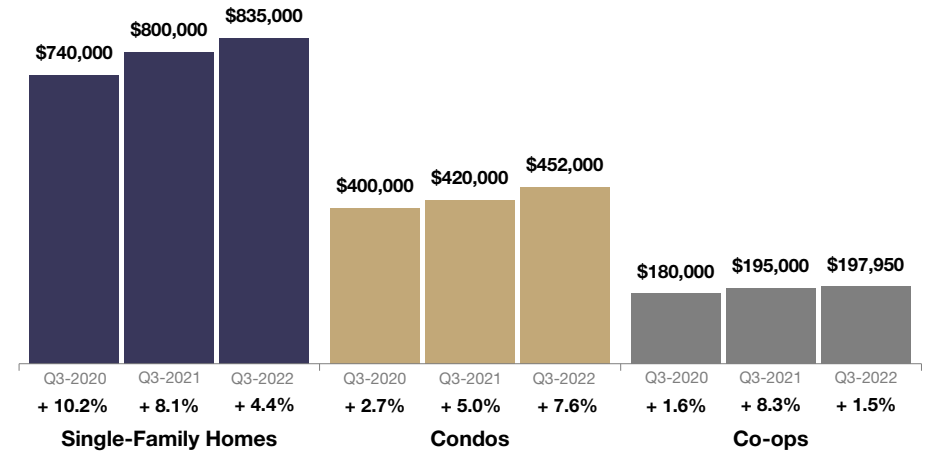
Median Sales Price

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

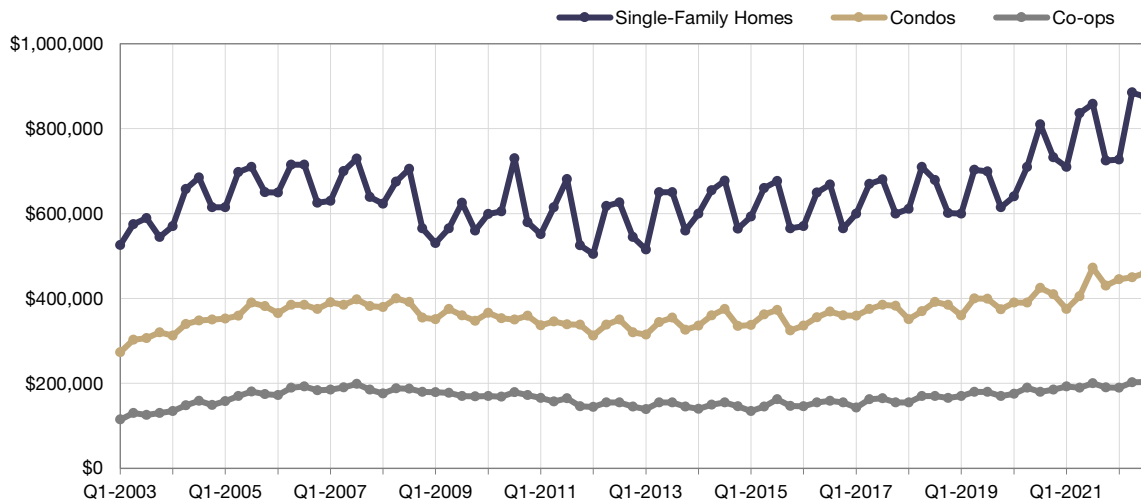
Q3-2022



Year to Date



Historical Median Sales Price by Quarter



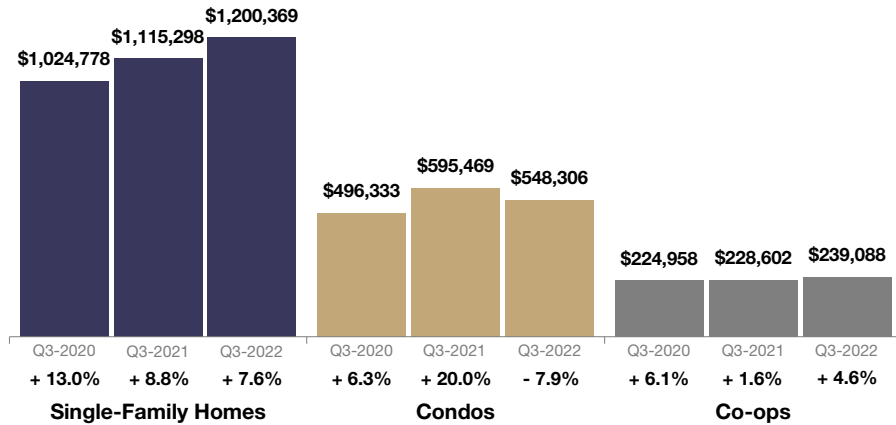
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Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	\$615,000	\$374,000	\$169,999
Q1-2020	\$640,000	\$390,000	\$175,500
Q2-2020	\$710,000	\$390,000	\$190,000
Q3-2020	\$810,000	\$424,500	\$180,000
Q4-2020	\$732,000	\$410,000	\$185,000
Q1-2021	\$710,000	\$375,000	\$192,500
Q2-2021	\$836,000	\$405,000	\$190,000
Q3-2021	\$858,000	\$472,500	\$200,000
Q4-2021	\$725,000	\$430,000	\$190,400
Q1-2022	\$727,000	\$445,000	\$189,900
Q2-2022	\$885,000	\$450,000	\$202,500
Q3-2022	\$874,500	\$460,000	\$204,000

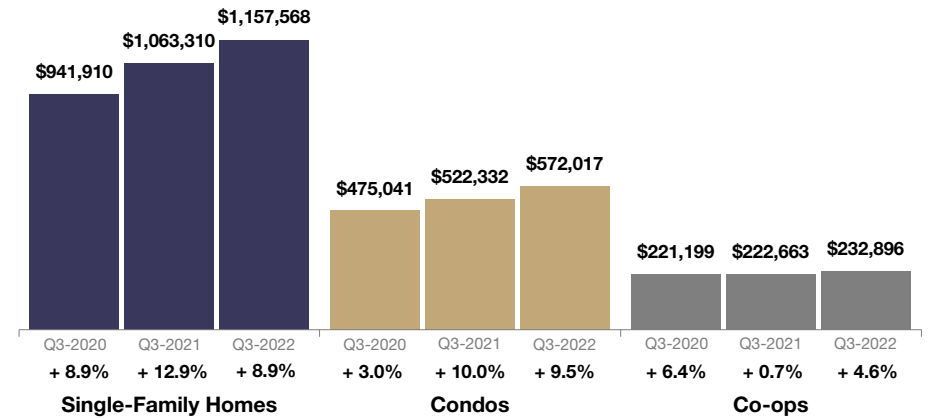
Average Sales Price

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

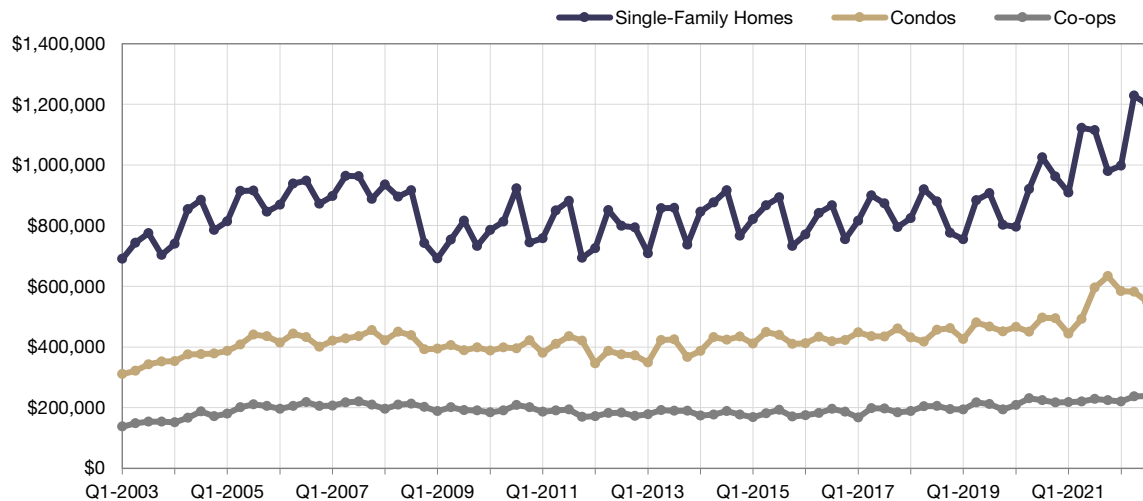
Q3-2022



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Historical Average Sales Price by Quarter



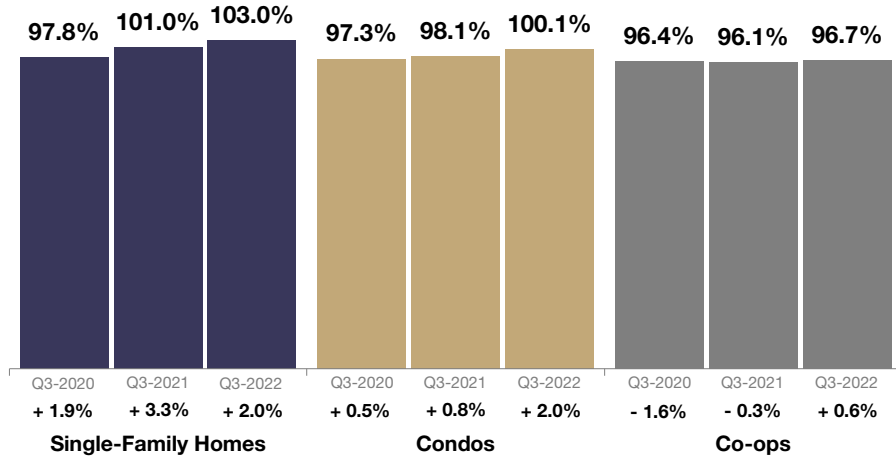
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Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	\$802,990	\$451,005	\$194,422
Q1-2020	\$795,902	\$466,408	\$208,554
Q2-2020	\$920,466	\$449,955	\$231,392
Q3-2020	\$1,024,778	\$496,333	\$224,958
Q4-2020	\$961,551	\$494,650	\$217,033
Q1-2021	\$908,754	\$444,344	\$218,736
Q2-2021	\$1,122,366	\$492,841	\$219,866
Q3-2021	\$1,115,298	\$595,469	\$228,602
Q4-2021	\$979,322	\$633,405	\$224,886
Q1-2022	\$998,165	\$583,742	\$220,585
Q2-2022	\$1,228,637	\$581,678	\$237,418
Q3-2022	\$1,200,369	\$548,306	\$239,088

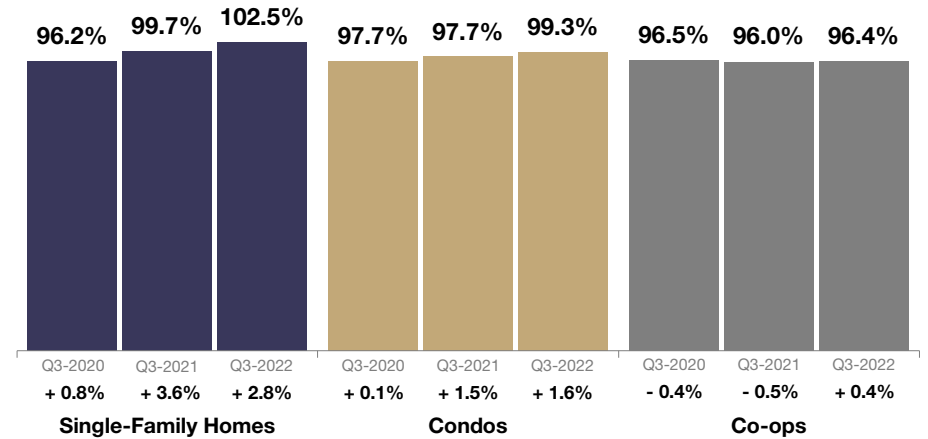
Percent of Original List Price Received

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.

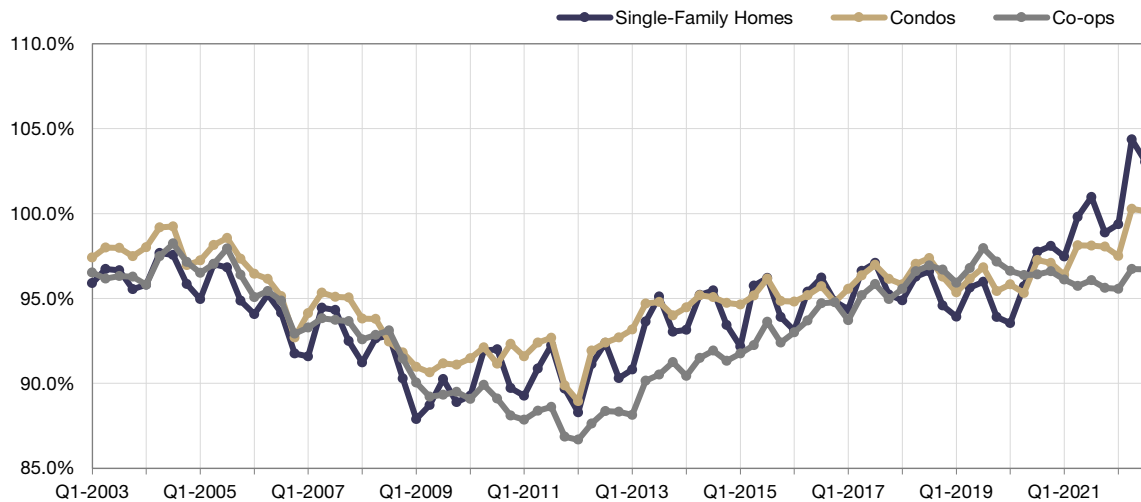
Q3-2022



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Historical Percent of Original List Price Received by Quarter



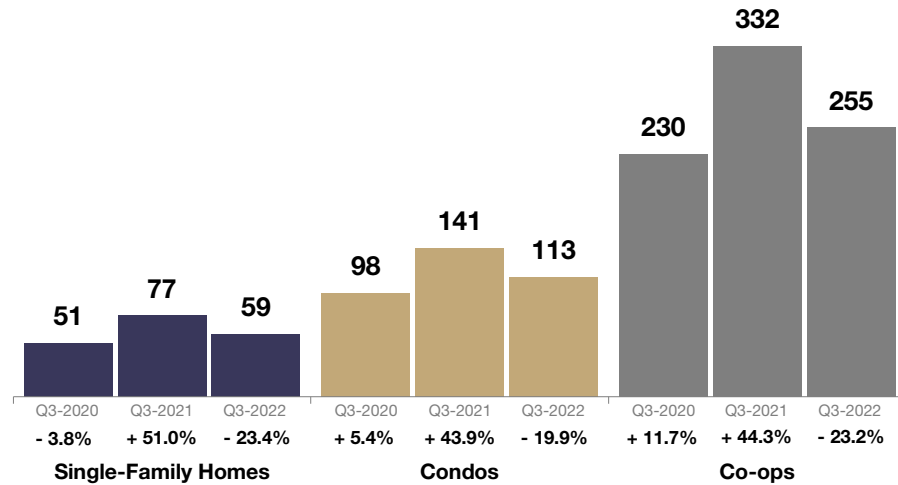
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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%
Q1-2021	97.5%	96.4%	96.1%
Q2-2021	99.8%	98.1%	95.7%
Q3-2021	101.0%	98.1%	96.1%
Q4-2021	98.9%	98.0%	95.6%
Q1-2022	99.4%	97.5%	95.6%
Q2-2022	104.4%	100.3%	96.7%
Q3-2022	103.0%	100.1%	96.7%

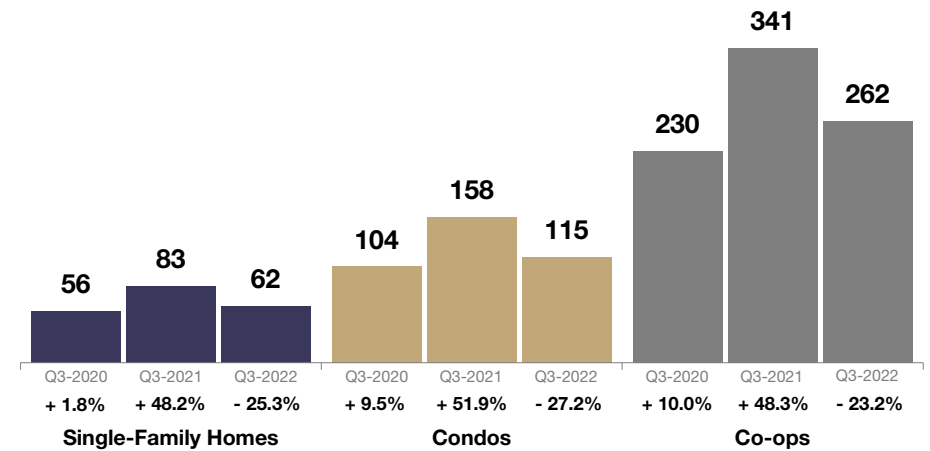
Housing Affordability Index

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.

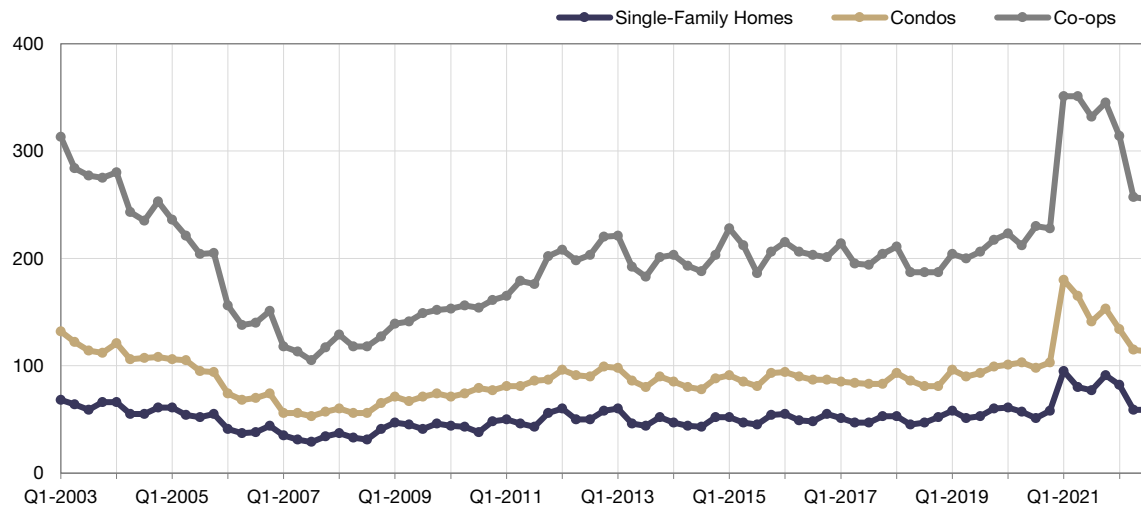
Q3-2022



Year to Date



Historical Housing Affordability Index by Quarter



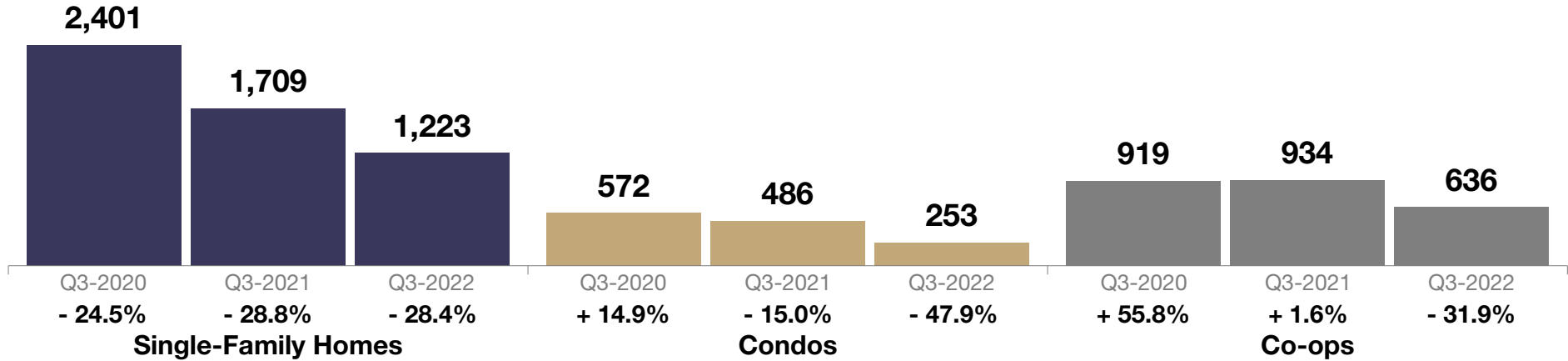
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	60	99	217
Q1-2020	61	101	223
Q2-2020	57	103	212
Q3-2020	51	98	230
Q4-2020	58	103	228
Q1-2021	95	180	351
Q2-2021	80	165	351
Q3-2021	77	141	332
Q4-2021	91	153	345
Q1-2022	82	134	314
Q2-2022	59	115	257
Q3-2022	59	113	255

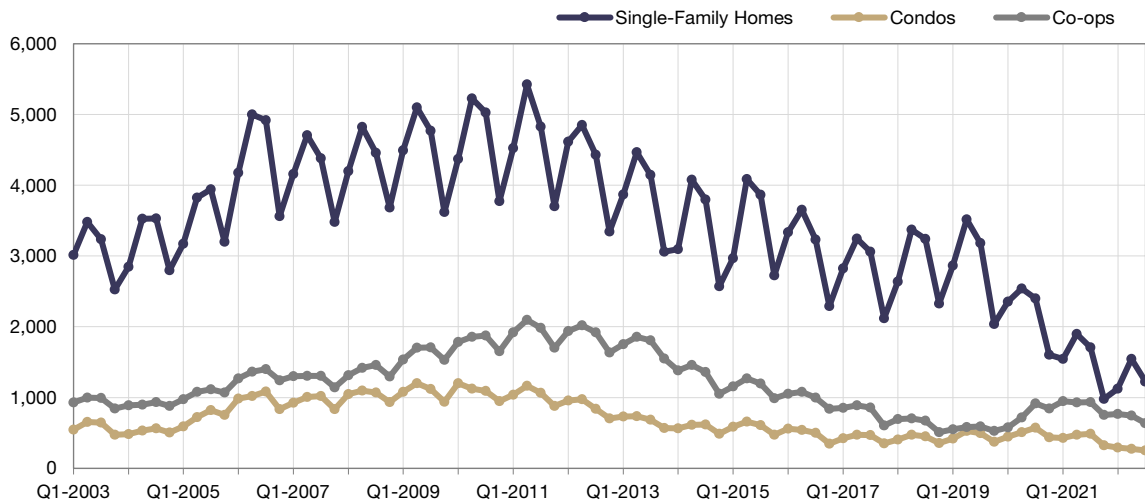
Inventory of Homes for Sale

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

Q3-2022



Historical Inventory of Homes for Sale by Quarter



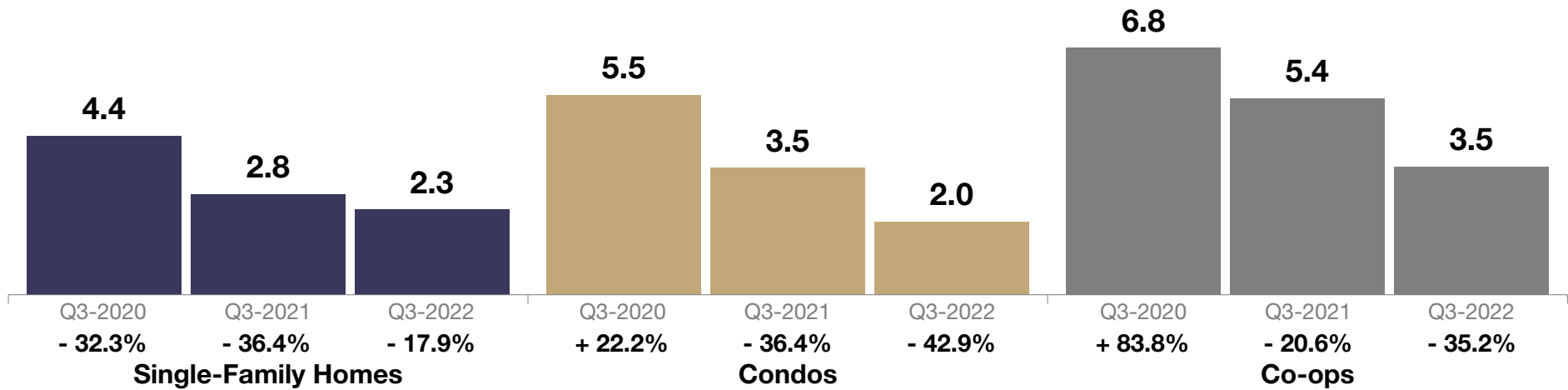
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	2,038	376	528
Q1-2020	2,354	448	579
Q2-2020	2,539	511	717
Q3-2020	2,401	572	919
Q4-2020	1,603	437	845
Q1-2021	1,545	430	951
Q2-2021	1,896	476	932
Q3-2021	1,709	486	934
Q4-2021	981	325	755
Q1-2022	1,123	295	768
Q2-2022	1,545	273	747
Q3-2022	1,223	253	636

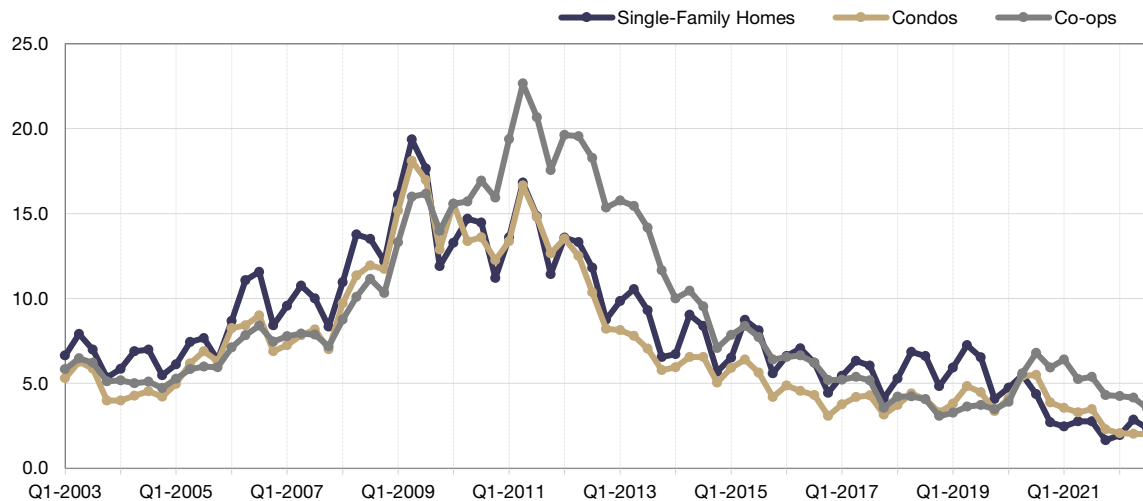
Months Supply of Inventory

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.

Q3-2022



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q4-2019	4.1	3.4	3.5
Q1-2020	4.7	4.1	3.9
Q2-2020	5.5	5.4	5.6
Q3-2020	4.4	5.5	6.8
Q4-2020	2.7	3.9	5.9
Q1-2021	2.5	3.6	6.4
Q2-2021	2.8	3.3	5.3
Q3-2021	2.8	3.5	5.4
Q4-2021	1.7	2.3	4.3
Q1-2022	2.0	2.1	4.3
Q2-2022	2.9	2.0	4.2
Q3-2022	2.3	2.0	3.5

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	Q3-2021	Q3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	<p>Q4-2019: 2,053; Q2-2020: 3,267, 3,278, 4,740; Q4-2020: 2,733, 3,387; Q2-2021: 4,614, 3,359; Q4-2021: 2,240, 3,126; Q2-2022: 3,996, 2,668</p>	3,359	2,668	- 20.6%	11,360	9,790	- 13.8%
Pending Sales	<p>Q4-2019: 2,021, 1,899; Q2-2020: 2,030, 3,532; Q4-2020: 2,705, 2,464; Q2-2021: 3,391, 2,580; Q4-2021: 2,450, 2,332; Q2-2022: 2,882, 2,275</p>	2,580	2,275	- 11.8%	8,435	7,489	- 11.2%
Closed Sales	<p>Q4-2019: 2,205, 1,674; Q2-2020: 1,735, 2,850, 3,194; Q4-2020: 2,301, 2,747; Q2-2021: 3,429, 2,680; Q4-2021: 2,137, 2,595; Q2-2022: 2,938</p>	3,429	2,938	- 14.3%	8,477	7,670	- 9.5%
Days on Market	<p>Q4-2019: 76, 88; Q2-2020: 78, 68; Q4-2020: 59, 65; Q2-2021: 58, 43; Q4-2021: 56, 61; Q2-2022: 45, 37</p>	43	37	- 14.0%	54	46	- 14.8%
Median Sales Price	<p>Q4-2019: \$493,075; Q2-2020: \$500,000, \$575,000; Q4-2020: \$691,000, \$699,500; Q2-2021: \$665,000, \$649,000; Q4-2021: \$682,250, \$592,575; Q2-2022: \$564,000, \$552,000, \$684,500</p>	\$682,250	\$684,500	+ 0.3%	\$638,000	\$640,000	+ 0.3%
Average Sales Price	<p>Q4-2019: \$621,760; Q2-2020: \$616,605, \$727,455; Q4-2020: \$967,060, \$777,063; Q2-2021: \$698,463, \$862,585; Q4-2021: \$804,576, \$766,451; Q2-2022: \$739,461, \$807,571, \$933,324</p>	\$894,376	\$933,324	+ 4.4%	\$830,904	\$867,193	+ 4.4%
Pct. of Orig. Price Received	<p>Q4-2019: 94.8%, 94.6%; Q2-2020: 95.8%, 97.5%; Q4-2020: 97.7%, 97.0%; Q2-2021: 98.8%, 99.7%; Q4-2021: 98.1%, 98.1%; Q2-2022: 102.0%, 101.5%</p>	99.7%	101.5%	+ 1.8%	98.7%	100.7%	+ 2.0%
Housing Affordability Index	<p>Q4-2019: 75, 78; Q2-2020: 70, 60; Q4-2020: 69, 120; Q2-2021: 103, 97; Q4-2021: 111, 106; Q2-2022: 80, 76</p>	97	76	- 21.6%	104	81	- 22.1%
Inventory of Homes for Sale	<p>Q4-2019: 2,942, 3,381; Q2-2020: 3,767, 3,892; Q4-2020: 2,885, 2,926; Q2-2021: 3,304, 3,129; Q4-2021: 2,061, 2,186; Q2-2022: 2,565, 2,112</p>	3,129	2,112	- 32.5%	--	--	--
Months Supply of Inventory	<p>Q4-2019: 3.9, 4.5; Q2-2020: 5.5, 4.9; Q4-2020: 3.4, 3.3; Q2-2021: 3.3, 3.4; Q4-2021: 2.3, 2.4; Q2-2022: 3.0, 2.5</p>	3.4	2.5	- 26.5%	--	--	--