



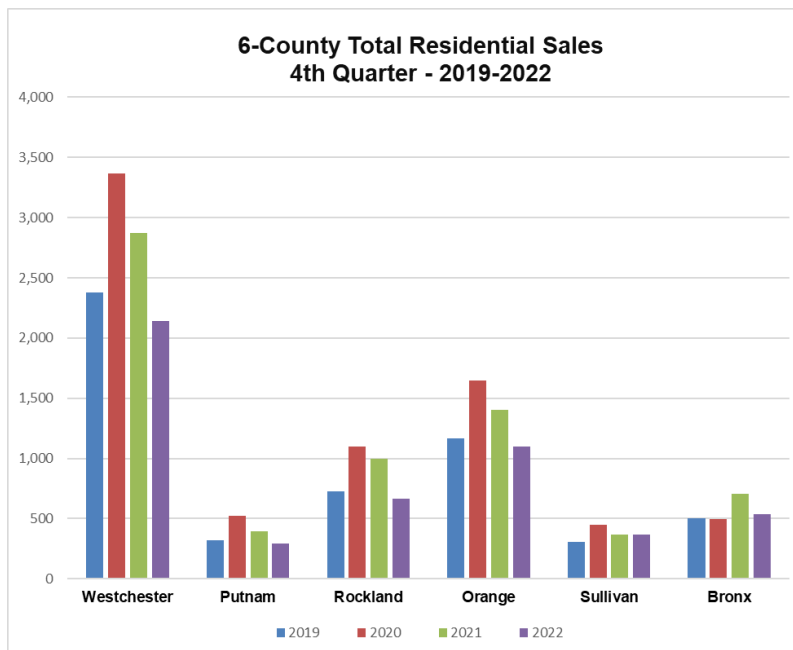
January 11, 2023

### 2022 FOURTH QUARTER AND YEAR TO DATE REAL ESTATE SALES REPORT Westchester, Putnam, Rockland, Orange, Sullivan, and Bronx Counties, New York

The residential real estate markets in the New York City region and the lower Hudson Valley all experienced a shifting market in 2022. Still, in each county, the number of units sold in 2022 exceeded those of the 2019 pre-pandemic market.

Total residential sales in the counties to the north decreased year-over-year with The Bronx County leading the HGAR market area with a decrease of only -3.3% (2,485 units compared to 2,571 in 2021). More significant year-over-year decreases included Westchester County with a decrease of -12.6% (10,367 units compared to 11,866 in 2021); Sullivan County with a decrease of -15% (1,188 units compared to 1,398 in 2021); Orange County with a decrease of -15.9% (4,554 units compared to 5,417 in 2021); Rockland County with a decrease of -19.9% (2,919 units compared to 3,644 in 2021); and Putnam County with a decline of -20.5% (1,277 units compared to 1,607 in 2021).

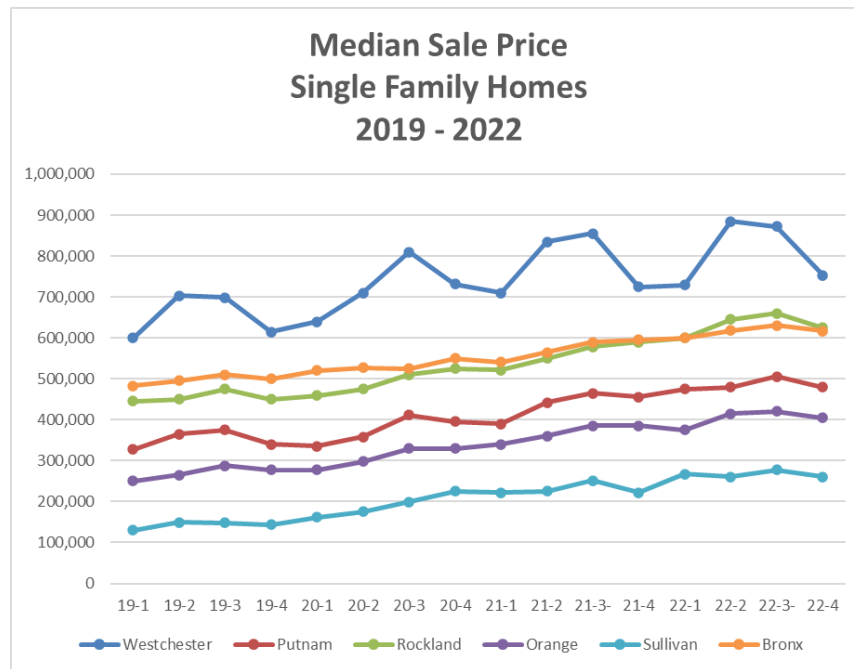
Sales of single-family residential units year-over-year decreased across the board. The Bronx County had a marginal percentage decrease of -3.8% (691 units compared to 718 in 2021).



The median price of a single-family residence rose in every county, with the largest being a 13.8% increase in Rockland County to \$637,000 from \$560,000 in 2021, yet Rockland County’s single-family home sales decreased by -21.2% for the year to 2,121 units (compared to 2,693 in 2021). Notably, Westchester County, with the highest prices in the region, had the smallest percentage increase in the median single-family home price for the year at 4.5% (\$815,000 as compared to \$780,000 in 2021). The single-family median sales price of \$660,000 for the third quarter of 2022 in Rockland County was 14.2% higher than 2021.

Putnam County saw its single-family median price rise 11.3% to \$489,500 (from \$440,000 in 2021), yet Putnam County had the largest percentage decrease (-21.9%) in single-family home sales year-over-year (1,074 units vs. 1,375 in 2021). Orange County saw a 9% increase in its single-family median price to \$400,000 (from \$367,000 in 2021), but saw a -15.6% decrease in sales (3,754 units vs. 4,450 in 2021).

In the more affordable condominium and cooperative sector, Westchester County posted 1,488 condominium sales in 2022, down -10.5% from the previous year and 2,125 cooperative transactions, just -0.4% from 2021's sales activity. The median sale price of a condominium in Westchester County rose 5.9% last year to \$450,000, while the median price of a cooperative remained relatively flat at \$195,000, a 1% increase from 2021.



Sales of condominiums and cooperative units in Rockland County fell -18.6% and -10.2% respectively in 2022 as compared to 2021. The median sale price of a condominium in Rockland County rose 0.8%, to \$312,500 in 2022, while the median price of a cooperative rose sharply by 22.7% to \$115,000. Condominium sales in Orange County fell -15.9% in 2022 as compared to the previous year, while the median price of a condo rose a respectable 13.0% to \$260,000.

When focusing solely on the fourth quarter residential sales numbers, there were significant decreases in the number of residential sales in all counties when comparing the 2022 fourth quarter to the 2021 fourth quarter sales. Rockland County saw fourth quarter 2022 sales (663 units) fall short of fourth quarter 2021 sales (995 units) by more than a third (-33.4%). Putnam County saw fourth quarter 2022 sales (291 units) fall short of fourth quarter 2021 sales (393) by -26%. Westchester County's overall sales of 2,140 units were -25.5% below fourth quarter sales activity in 2021.

Single-family homes were selling below list price in all counties north of Westchester and Rockland, and they averaged a higher number of days on the market than fourth quarter 2021 in most counties, except for Westchester and Sullivan counties. Lack of inventory continues to be a problem with no meaningful resolution on the near horizon. With the Fed tightening monetary policy it is expected that mortgage rates will stabilize in 2023. The real estate market in the New York City area and the lower Hudson River Valley, is expected to continue to see lower sales and tight inventory in the short term, however, most analysts believe market conditions will begin to improve in the second and third quarters of 2023.

In fact, National Association of Realtors Chief Economist Lawrence Yun recently noted that the real estate investment component of GDP has fallen for six straight months. "There are approximately two months of lag time between mortgage rates and home sales. With mortgage rates falling throughout December, home-buying activity should inevitably rebound in the coming months and help economic growth," Yun predicted.

*Data provided by OneKey® MLS, one of the largest REALTOR® subscriber-based MLS's in the country, dedicated to servicing more than 46,000 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](http://onekeymlsny.com).*

**6-County 2022 4<sup>th</sup> Quarter tables follow with detailed market data for each county.**

WESTCHESTER COUNTY					
WESTCHESTER - ANNUAL 2019 - 2022					
Property Type	2019	2020	2021	2022	% Change 2021-2022
<b>NUMBER OF SALES</b>					
Single Family Houses	5,839	6,660	7,414	<b>6,095</b>	-17.8%
Condominiums	1,337	1,249	1,662	<b>1,488</b>	-10.5%
Cooperatives	1,871	1,562	2,133	<b>2,125</b>	-0.4%
2-4 Family	<u>653</u>	<u>484</u>	<u>657</u>	<u><b>659</b></u>	0.3%
<b>Total</b>	<b>9,700</b>	<b>9,955</b>	<b>11,866</b>	<b>10,367</b>	<b>-12.6%</b>
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	655,000	735,000	780,000	<b>815,000</b>	4.5%
Condominiums	385,000	403,000	425,000	<b>450,000</b>	5.9%
Cooperatives	175,000	183,000	193,000	<b>195,000</b>	1.0%
2-4 Family	555,000	599,000	675,000	<b>720,000</b>	6.7%
<b>MEAN SALE PRICE</b>					
Single Family Houses	850,166	947,623	1,042,651	<b>1,118,143</b>	7.2%
Condominiums	458,771	482,196	551,618	<b>571,187</b>	3.5%
Cooperatives	204,529	219,876	222,886	<b>230,893</b>	3.6%
2-4 Family	560,323	603,535	692,995	<b>728,086</b>	5.1%
<b>END OF YEAR INVENTORY</b>					
Single Family Houses	1,607	1,184	679	<b>665</b>	-2.1%
Condominiums	304	341	265	<b>162</b>	-38.9%
Cooperatives	435	679	598	<b>430</b>	-28.1%
2-4 Family	<u>147</u>	<u>140</u>	<u>128</u>	<u><b>123</b></u>	-3.9%
<b>Total</b>	<b>2,493</b>	<b>2,344</b>	<b>1,670</b>	<b>1,380</b>	<b>-17.4%</b>
<b>WESTCHESTER - 4TH QUARTERS 2019 - 2022</b>					
Property Type	2019	2020	2021	2022	% Change 2021-2022
<b>NUMBER OF SALES</b>					
Single Family Houses	1,415	2,236	1,684	<b>1,242</b>	-26.2%
Condominiums	317	473	460	<b>295</b>	-35.9%
Cooperatives	473	496	552	<b>455</b>	-17.6%
2-4 Family	<u>173</u>	<u>160</u>	<u>175</u>	<u><b>148</b></u>	-15.4%
<b>Total</b>	<b>2,378</b>	<b>3,365</b>	<b>2,871</b>	<b>2,140</b>	<b>-25.5%</b>
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	615,000	730,500	725,000	<b>752,735</b>	3.8%
Condominiums	374,000	412,500	430,000	<b>440,000</b>	2.3%
Cooperatives	169,999	185,000	190,000	<b>192,500</b>	1.3%
2-4 Family	589,000	645,000	715,000	<b>705,000</b>	-1.4%
<b>MEAN SALE PRICE</b>					
Single Family Houses	802,548	959,825	977,613	<b>970,289</b>	-0.7%
Condominiums	451,005	494,840	630,663	<b>570,710</b>	-9.5%
Cooperatives	194,422	217,033	223,994	<b>224,130</b>	0.1%
2-4 Family	579,011	652,764	728,974	<b>715,684</b>	-1.8%

PUTNAM COUNTY					
PUTNAM - ANNUAL 2019 - 2022					% Change
Property Type	2019	2020	2021	2022	2021-2022
<b>NUMBER OF SALES</b>					
Single Family Houses	1,050	1,262	1,375	<b>1,074</b>	-21.9%
Condominiums	126	174	201	<b>168</b>	-16.4%
Cooperatives	3	3	2	<b>6</b>	200.0%
2-4 Family	<u>25</u>	<u>12</u>	<u>29</u>	<b>29</b>	0.0%
<b>Total</b>	<b>1,204</b>	<b>1,451</b>	<b>1,607</b>	<b>1,277</b>	<b>-20.5%</b>
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	358,500	380,000	440,000	<b>489,500</b>	11.3%
Condominiums	245,500	256,625	293,950	<b>295,000</b>	0.4%
Cooperatives	120,000	75,000	137,500	<b>165,700</b>	20.5%
2-4 Family	325,000	375,000	505,000	<b>494,000</b>	-2.2%
<b>MEAN SALE PRICE</b>					
Single Family Houses	383,663	436,008	501,650	<b>542,676</b>	8.2%
Condominiums	253,969	262,118	296,475	<b>317,437</b>	7.1%
Cooperatives	162,500	65,667	137,500	<b>185,400</b>	34.8%
2-4 Family	334,536	376,333	540,162	<b>559,724</b>	3.6%
<b>END OF YEAR INVENTORY</b>					
Single Family Houses	427	288	187	<b>183</b>	-2.1%
Condos & Co-ops	49	34	17	<b>16</b>	-5.9%
2-4 Family	<u>11</u>	<u>6</u>	<u>2</u>	<b>5</b>	150.0%
<b>Total</b>	<b>487</b>	<b>328</b>	<b>206</b>	<b>204</b>	<b>-1.0%</b>
PUTNAM - 4TH QUARTERS 2019 - 2022					% Change
Property Type	2019	2020	2021	2022	2021-2022
<b>NUMBER OF SALES</b>					
Single Family Houses	278	457	338	<b>249</b>	-26.3%
Condominiums	38	60	43	<b>32</b>	-25.6%
Cooperatives	0	0	2	<b>2</b>	0.0%
2-4 Family	<u>6</u>	<u>6</u>	<u>10</u>	<b>8</b>	-20.0%
<b>Total</b>	<b>322</b>	<b>523</b>	<b>393</b>	<b>291</b>	<b>-26.0%</b>
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	340,000	395,000	455,750	<b>479,900</b>	5.3%
Condominiums	270,000	280,950	315,000	<b>294,000</b>	-6.7%
Cooperatives	-	-	137,500	<b>256,000</b>	86.2%
2-4 Family	320,375	432,500	585,750	<b>534,500</b>	-8.7%
<b>MEAN SALE PRICE</b>					
Single Family Houses	382,198	460,766	502,853	<b>515,346</b>	2.5%
Condominiums	266,957	293,977	328,720	<b>311,611</b>	-5.2%
Cooperatives	-	-	137,500	<b>256,000</b>	86.2%
2-4 Family	325,958	421,317	620,990	<b>498,875</b>	-19.7%

ROCKLAND COUNTY					
ROCKLAND - ANNUAL 2019 - 2022					
Property Type	2019	2020	2021	2022	% Change 2019-2022
<b>NUMBER OF SALES</b>					
Single Family Houses	2,028	2,333	2,693	<b>2,121</b>	-21.2%
Condominiums	533	572	731	<b>595</b>	-18.6%
Cooperatives	101	79	98	<b>88</b>	-10.2%
2-4 Family	<u>90</u>	<u>60</u>	<u>122</u>	<u><b>115</b></u>	-5.7%
<b>Total</b>	<b>2,752</b>	<b>3,044</b>	<b>3,644</b>	<b>2,919</b>	<b>-19.9%</b>
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	455,000	500,000	560,000	<b>637,000</b>	13.8%
Condominiums	247,500	266,250	310,000	<b>312,500</b>	0.8%
Cooperatives	76,000	85,000	93,750	<b>115,000</b>	22.7%
2-4 Family	400,000	450,000	487,500	<b>535,000</b>	9.7%
<b>MEAN SALE PRICE</b>					
Single Family Houses	492,297	540,407	618,027	<b>683,379</b>	10.6%
Condominiums	280,011	306,895	371,551	<b>364,625</b>	-1.9%
Cooperatives	96,234	118,884	138,189	<b>146,425</b>	6.0%
2-4 Family	458,732	490,742	532,648	<b>572,555</b>	7.5%
<b>END OF YEAR INVENTORY</b>					
Single Family Houses	767	468	225	<b>273</b>	21.3%
Condominiums	157	104	42	<b>44</b>	4.8%
Cooperatives	35	40	17	<b>25</b>	47.1%
2-4 Family	<u>28</u>	<u>33</u>	<u>16</u>	<u><b>17</b></u>	6.3%
<b>Total</b>	<b>987</b>	<b>645</b>	<b>300</b>	<b>359</b>	<b>19.7%</b>
ROCKLAND - 4TH QUARTERS 2019 - 2022					
Property Type	2019	2020	2021	2022	% Change 2021-2022
<b>NUMBER OF SALES</b>					
Single Family Houses	531	841	753	<b>475</b>	-36.9%
Condominiums	147	218	177	<b>135</b>	-23.7%
Cooperatives	25	25	28	<b>22</b>	-21.4%
2-4 Family	<u>20</u>	<u>18</u>	<u>37</u>	<u><b>31</b></u>	-16.2%
<b>Total</b>	<b>723</b>	<b>1,102</b>	<b>995</b>	<b>663</b>	<b>-33.4%</b>
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	450,000	525,000	590,000	<b>625,000</b>	5.9%
Condominiums	250,000	279,950	312,000	<b>310,000</b>	-0.6%
Cooperatives	69,999	87,000	122,500	<b>153,500</b>	25.3%
2-4 Family	421,549	414,000	560,000	<b>519,000</b>	-7.3%
<b>MEAN SALE PRICE</b>					
Single Family Houses	482,365	573,486	656,231	<b>667,972</b>	1.8%
Condominiums	259,016	334,909	371,792	<b>345,017</b>	-7.2%
Cooperatives	94,196	123,016	154,800	<b>173,636</b>	12.2%
2-4 Family	455,667	443,909	590,930	<b>519,823</b>	-12.0%



ORANGE COUNTY					
ORANGE - ANNUAL 2019 - 2022					% Change
Property Type	2019	2020	2021	2022	2021-2022
<b>NUMBER OF SALES</b>					
Single Family Houses	3,673	3,995	4,450	<b>3,754</b>	-15.6%
Condominiums	512	457	605	<b>509</b>	-15.9%
Cooperatives	20	9	16	<b>14</b>	-12.5%
2-4 Family	249	200	346	<b>277</b>	-19.9%
Total	<b>4,454</b>	<b>4,661</b>	<b>5,417</b>	<b>4,554</b>	<b>-15.9%</b>
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	271,500	315,000	367,000	<b>400,000</b>	9.0%
Condominiums	185,500	205,000	230,000	<b>260,000</b>	13.0%
Cooperatives	65,950	60,000	88,000	<b>106,200</b>	20.7%
2-4 Family	210,000	239,000	298,700	<b>306,450</b>	2.6%
<b>MEAN SALE PRICE</b>					
Single Family Houses	288,847	338,046	393,784	<b>437,216</b>	11.0%
Condominiums	198,447	213,948	235,794	<b>276,993</b>	17.5%
Cooperatives	73,820	69,444	97,906	<b>103,820</b>	6.0%
2-4 Family	219,701	254,734	316,843	<b>345,841</b>	9.2%
<b>END OF YEAR INVENTORY</b>					
Single Family Houses	1,406	850	598	<b>661</b>	10.5%
Condominiums	85	69	32	<b>47</b>	46.9%
Cooperatives	5	1	3	<b>4</b>	33.3%
2-4 Family	92	94	63	<b>54</b>	-14.3%
Total	<b>1,588</b>	<b>1,014</b>	<b>696</b>	<b>766</b>	<b>10.1%</b>
*Includes Cooperatives					
ORANGE - 4TH QUARTERS 2019 - 2022					% Change
Property Type	2019	2020	2021	2022	2021-2022
<b>NUMBER OF SALES</b>					
Single Family Houses	956	1433	1143	<b>897</b>	-21.5%
Condominiums	137	152	156	<b>132</b>	-15.4%
Cooperatives	10	2	3	<b>4</b>	33.3%
2-4 Family	66	60	103	<b>69</b>	-33.0%
Total	<b>1,169</b>	<b>1,647</b>	<b>1,405</b>	<b>1,102</b>	<b>-21.6%</b>
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	277,250	330,000	385,000	<b>405,000</b>	5.2%
Condominiums	187,000	216,650	246,000	<b>261,000</b>	6.1%
Cooperatives	65,950	59,000	72,500	<b>115,000</b>	58.6%
2-4 Family	240,500	261,000	313,000	<b>330,000</b>	5.4%
<b>MEAN SALE PRICE</b>					
Single Family Houses	298,355	358,995	415,372	<b>437,563</b>	5.3%
Condominiums	199,553	222,006	246,109	<b>286,483</b>	16.4%
Cooperatives	77,790	59,000	80,833	<b>114,688</b>	41.9%
2-4 Family	232,038	275,308	339,577	<b>349,616</b>	3.0%

SULLIVAN COUNTY					
SULLIVAN - ANNUAL 2019 - 2022					% Change
Property Type	2019	2020	2021	2022	2021-2022
<b>NUMBER OF SALES</b>					
Single Family Houses	979	1237	1333	<b>1123</b>	-15.8%
Condominiums	10	4	6	<b>13</b>	116.7%
Cooperatives	1	1	0	<b>0</b>	0.0%
<u>2-4 Family</u>	<u>28</u>	<u>29</u>	<u>59</u>	<u>52</u>	-11.9%
Total	<b>1018</b>	<b>1271</b>	<b>1398</b>	<b>1188</b>	<b>-15.0%</b>
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	142,500	195,000	245,000	<b>265,000</b>	8.2%
Condominiums	47,250	58,500	135,000	<b>129,900</b>	-3.8%
Cooperatives	54,000	235,000			0.0%
2-4 Family	79,250	125,000	169,000	<b>218,500</b>	29.3%
<b>MEAN SALE PRICE</b>					
Single Family Houses	178,127	235,380	288,581	<b>313,556</b>	8.7%
Condominiums	66,450	66,250	132,083	<b>118,731</b>	-10.1%
Cooperatives	54,000	235,000			
2-4 Family	123,714	123,946	176,983	<b>240,873</b>	36.1%
<b>END OF YEAR INVENTORY</b>					
Single Family Houses	711	459	390	<b>312</b>	-20.0%
Condominiums	4	3	3	<b>1</b>	-66.7%
Cooperatives	1	1	1	<b>2</b>	100.0%
<u>2-4 Family</u>	<u>36</u>	<u>31</u>	<u>36</u>	<u>15</u>	-58.3%
Total	<b>752</b>	<b>494</b>	<b>430</b>	<b>330</b>	<b>-23.3%</b>
<b>SULLIVAN - 4TH QUARTERS 2019 - 2022</b>					<b>% Change</b>
Property Type	2019	2020	2021	2022	2021-2022
<b>NUMBER OF SALES</b>					
Single Family Houses	300	440	353	<b>271</b>	-23.2%
Condominiums	2	1	1	<b>3</b>	200.0%
Cooperatives	1	0	0	<b>0</b>	0.0%
<u>2-4 Family</u>	<u>4</u>	<u>9</u>	<u>16</u>	<u>8</u>	-50.0%
Total	<b>307</b>	<b>450</b>	<b>370</b>	<b>282</b>	<b>-23.8%</b>
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	143,646	225,000	265,000	<b>259,900</b>	-1.9%
Condominiums	43,000	102,000	120,000	<b>88,000</b>	-26.7%
Cooperatives	54,000				
2-4 Family	101,250	140,000	150,000	<b>260,000</b>	73.3%
<b>MEAN SALE PRICE</b>					
Single Family Houses	180,809	281,973	321,311	<b>298,020</b>	-7.2%
Condominiums	43,000	102,000	120,000	<b>110,000</b>	-8.3%
Cooperatives	54,000				
2-4 Family	163,125	158,750	173,125	<b>245,625</b>	41.9%

BRONX COUNTY					
BRONX - ANNUAL 2019 - 2022					% Change
Property Type	2019	2020	2021	2022	2021-2022
<b>NUMBER OF SALES</b>					
Single Family Houses	548	491	718	<b>691</b>	-3.8%
Condominiums	184	157	279	<b>240</b>	-14.0%
Cooperatives	537	397	721	<b>700</b>	-2.9%
<u>2-4 Family</u>	<u>668</u>	<u>537</u>	<u>853</u>	<u><b>854</b></u>	<u>0.1%</u>
Total	<b>1,937</b>	<b>1,582</b>	<b>2,571</b>	<b>2,485</b>	<b>-3.3%</b>
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	499,998	530,000	575,000	<b>620,000</b>	7.8%
Condominiums	250,075	290,000	295,000	<b>290,000</b>	-1.7%
Cooperatives	200,000	220,000	239,900	<b>245,000</b>	2.1%
2-4 Family	672,500	710,000	770,000	<b>820,000</b>	6.5%
<b>MEAN SALE PRICE</b>					
Single Family Houses	534,450	565,932	611,453	<b>650,174</b>	6.3%
Condominiums	314,330	333,960	359,156	<b>362,257</b>	0.9%
Cooperatives	234,159	247,041	267,906	<b>276,698</b>	3.3%
2-4 Family	677,664	723,668	775,763	<b>840,244</b>	8.3%
<b>END OF YEAR INVENTORY</b>					
Single Family Houses		182	189	<b>229</b>	21.2%
Condominiums		141	126	<b>119</b>	-5.6%
Cooperatives		367	461	<b>415</b>	-10.0%
<u>2-4 Family</u>		<u>344</u>	<u>308</u>	<u><b>391</b></u>	<u>26.9%</u>
Total		<b>1,034</b>	<b>1,084</b>	<b>1,154</b>	<b>6.5%</b>
BRONX - 4TH QUARTERS 2019 - 2022					% Change
Property Type	2019	2020	2021	2022	2021-2022
<b>NUMBER OF SALES</b>					
Single Family Houses	146	164	200	<b>146</b>	-27.0%
Condominiums	47	47	62	<b>54</b>	-12.9%
Cooperatives	127	114	202	<b>154</b>	-23.8%
<u>2-4 Family</u>	<u>180</u>	<u>168</u>	<u>239</u>	<u><b>181</b></u>	<u>-24.3%</u>
Total	<b>500</b>	<b>493</b>	<b>703</b>	<b>535</b>	<b>-23.9%</b>
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	500,000	550,000	595,000	<b>616,750</b>	3.7%
Condominiums	259,000	280,000	275,000	<b>290,000</b>	5.5%
Cooperatives	195,555	230,000	231,500	<b>222,500</b>	-3.9%
2-4 Family	675,000	725,500	800,000	<b>815,000</b>	1.9%
<b>MEAN SALE PRICE</b>					
Single Family Houses	513,153	573,803	634,193	<b>634,676</b>	0.1%
Condominiums	364,823	320,452	341,295	<b>341,717</b>	0.1%
Cooperatives	237,488	256,194	267,345	<b>260,245</b>	-2.7%
2-4 Family	684,804	727,366	804,916	<b>836,823</b>	4.0%