

Quarterly Indicators

Westchester County



Q4-2022

2022 ended in stark contrast to the beginning of the year, as inflation, higher interest rates, and declining affordability further constrained market activity in the fourth quarter. The Federal Reserve raised its benchmark interest rate to the highest level in 15 years, and mortgage rates remained volatile, with the 30-year fixed-rate briefly exceeding 7% before dropping again in recent weeks. Buyer demand is down significantly compared to this time last year, and sellers and builders have reacted accordingly, cutting prices and offering sales incentives in an attempt to draw buyers.

- Single-Family Closed Sales were down 26.4 percent to 1,233.
- Condos Closed Sales were down 36.0 percent to 291.
- Co-ops Closed Sales were down 17.5 percent to 453.
- Single-Family Median Sales Price increased 3.9 percent to \$752,970.
- Condos Median Sales Price increased 1.2 percent to \$435,000.
- Co-ops Median Sales Price increased 1.1 percent to \$192,500.

Higher borrowing costs and elevated sales prices have caused affordability to plummet this year, and as sales fall and with fewer borrowers able to afford the rising costs of homeownership, many have turned to the rental market, where demand—and rents—are surging. Despite higher interest rates, home prices remain strong, and although price growth is expected to soften in the coming months, limited inventory will likely keep home prices stable or increasing in many markets, especially in more affordable parts of the country.

Quarterly Snapshot

- 26.2% **- 36.2%** **+ 1.1%**

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	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	<p>Q1-2020: 2,241; Q3-2020: 2,335, 3,099, 1,680; Q1-2021: 2,074, 3,126, 2,031; Q3-2021: 1,288, 1,913, 2,744; Q1-2022: 1,693, 891; Q3-2022: 1,693, 891</p>	1,288	891	- 30.8%	8,519	7,241	- 15.0%
Pending Sales	<p>Q1-2020: 1,231; Q3-2020: 1,542, 2,502, 1,830; Q1-2021: 1,624, 2,277, 1,657; Q3-2021: 1,511, 1,419, 1,883; Q1-2022: 1,410, 1,016; Q3-2022: 1,410, 1,016</p>	1,511	1,016	- 32.8%	7,069	5,728	- 19.0%
Closed Sales	<p>Q1-2020: 1,060; Q3-2020: 1,184, 2,174, 2,227; Q1-2021: 1,500, 1,835, 2,373; Q3-2021: 1,676, 1,242, 1,581; Q1-2022: 2,003, 1,233; Q3-2022: 1,233</p>	1,676	1,233	- 26.4%	7,384	6,059	- 17.9%
Days on Market	<p>Q1-2020: 98; Q3-2020: 81, 68, 59; Q1-2021: 65, 53, 35; Q3-2021: 48, 52, 35; Q1-2022: 29, 45; Q3-2022: 45</p>	48	45	- 6.3%	49	38	- 22.4%
Median Sales Price	<p>Q1-2020: \$640,000; Q3-2020: \$710,000, \$810,000, \$732,000; Q1-2021: \$710,000, \$836,000, \$858,000; Q3-2021: \$725,000, \$727,000, \$885,000; Q1-2022: \$875,000, \$752,970; Q3-2022: \$752,970</p>	\$725,000	\$752,970	+ 3.9%	\$780,000	\$819,500	+ 5.1%
Average Sales Price	<p>Q1-2020: \$785,902; Q3-2020: \$920,466, \$1,024,778; Q1-2021: \$961,551, \$998,754, \$1,122,366; Q3-2021: \$1,115,298, \$979,322, \$998,165; Q1-2022: \$1,228,637, \$1,200,566; Q3-2022: \$968,610</p>	\$979,322	\$968,610	- 1.1%	\$1,044,242	\$1,119,167	+ 7.2%
Pct. of Orig. Price Received	<p>Q1-2020: 93.5%; Q3-2020: 95.7%, 97.8%, 98.1%; Q1-2021: 97.5%, 99.8%, 101.0%; Q3-2021: 98.9%, 99.4%, 104.4%; Q1-2022: 103.0%; Q3-2022: 98.3%</p>	98.9%	98.3%	- 0.6%	99.5%	101.7%	+ 2.2%
Housing Affordability Index	<p>Q1-2020: 61; Q3-2020: 57, 51, 58; Q1-2021: 95, 80, 79; Q3-2021: 91, 85, 61; Q1-2022: 60, 62; Q3-2022: 62</p>	91	62	- 31.9%	85	57	- 32.9%
Inventory of Homes for Sale	<p>Q1-2020: 2,354; Q3-2020: 2,539, 2,401; Q1-2021: 1,603, 1,546, 1,897; Q3-2021: 1,710, 985, 1,135; Q1-2022: 1,605, 1,426; Q3-2022: 700</p>	985	700	- 28.9%	--	--	--
Months Supply of Inventory	<p>Q1-2020: 4.7; Q3-2020: 5.5, 4.4; Q1-2021: 2.7, 2.5, 2.8; Q3-2021: 2.8, 1.7, 2.0; Q1-2022: 3.0, 2.7; Q3-2022: 1.5</p>	1.7	1.5	- 11.8%	--	--	--

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	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		372	216	- 41.9%	2,062	1,506	- 27.0%
Pending Sales		419	233	- 44.4%	1,692	1,319	- 22.0%
Closed Sales		455	291	- 36.0%	1,650	1,480	- 10.3%
Days on Market		61	45	- 26.2%	58	49	- 15.5%
Median Sales Price		\$430,000	\$435,000	+ 1.2%	\$425,000	\$450,000	+ 5.9%
Average Sales Price		\$633,405	\$568,744	- 10.2%	\$552,962	\$571,212	+ 3.3%
Pct. of Orig. Price Received		98.0%	98.8%	+ 0.8%	97.8%	99.2%	+ 1.4%
Housing Affordability Index		154	107	- 30.5%	156	103	- 34.0%
Inventory of Homes for Sale		326	168	- 48.5%	--	--	--
Months Supply of Inventory		2.3	1.5	- 34.8%	--	--	--

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.

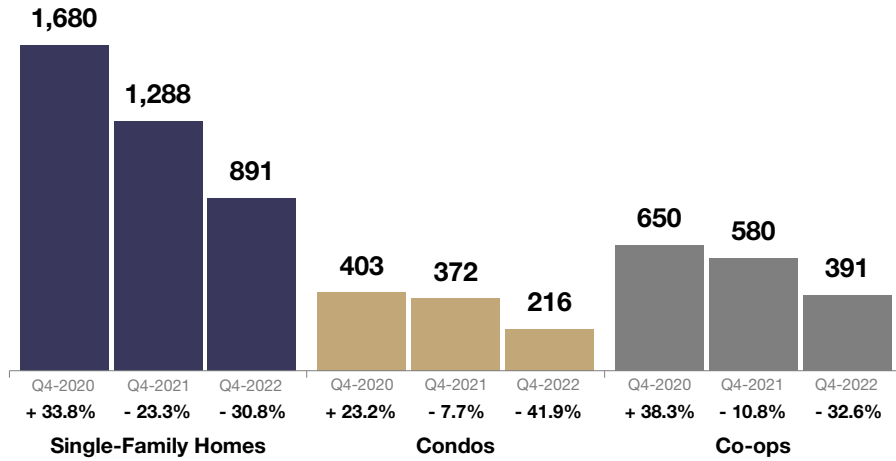


Key Metrics	Historical Sparkbars	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	<p>Q1-2020: 597, Q3-2020: 946, Q1-2021: 842, Q3-2021: 768, Q1-2022: 784, Q3-2022: 391</p>	580	391	- 32.6%	3,019	2,555	- 15.4%
Pending Sales	<p>Q1-2020: 413, Q3-2020: 547, Q1-2021: 484, Q3-2021: 498, Q1-2022: 541, Q3-2022: 452</p>	508	452	- 11.0%	2,103	2,063	- 1.9%
Closed Sales	<p>Q1-2020: 381, Q3-2020: 340, Q1-2021: 495, Q3-2021: 568, Q1-2022: 501, Q3-2022: 453</p>	549	453	- 17.5%	2,123	2,112	- 0.5%
Days on Market	<p>Q1-2020: 67, Q3-2020: 72, Q1-2021: 67, Q3-2021: 68, Q1-2022: 69, Q3-2022: 72</p>	77	72	- 6.5%	72	72	0.0%
Median Sales Price	<p>Q1-2020: \$175,500, Q3-2020: \$180,000, Q1-2021: \$192,500, Q3-2021: \$200,000, Q1-2022: \$199,900, Q3-2022: \$192,500</p>	\$190,400	\$192,500	+ 1.1%	\$193,500	\$195,000	+ 0.8%
Average Sales Price	<p>Q1-2020: \$208,554, Q3-2020: \$224,958, Q1-2021: \$218,736, Q3-2021: \$228,502, Q1-2022: \$220,585, Q3-2022: \$223,964</p>	\$224,886	\$223,964	- 0.4%	\$223,237	\$230,965	+ 3.5%
Pct. of Orig. Price Received	<p>Q1-2020: 96.6%, Q3-2020: 96.4%, Q1-2021: 96.1%, Q3-2021: 95.7%, Q1-2022: 95.6%, Q3-2022: 96.2%</p>	95.6%	96.2%	+ 0.6%	95.9%	96.3%	+ 0.4%
Housing Affordability Index	<p>Q1-2020: 223, Q3-2020: 228, Q1-2021: 351, Q3-2021: 338, Q1-2022: 267, Q3-2022: 241</p>	348	241	- 30.7%	342	238	- 30.4%
Inventory of Homes for Sale	<p>Q1-2020: 579, Q3-2020: 919, Q1-2021: 951, Q3-2021: 935, Q1-2022: 771, Q3-2022: 451</p>	757	451	- 40.4%	--	--	--
Months Supply of Inventory	<p>Q1-2020: 3.9, Q3-2020: 6.8, Q1-2021: 6.4, Q3-2021: 5.3, Q1-2022: 4.3, Q3-2022: 2.6</p>	4.3	2.6	- 39.5%	--	--	--

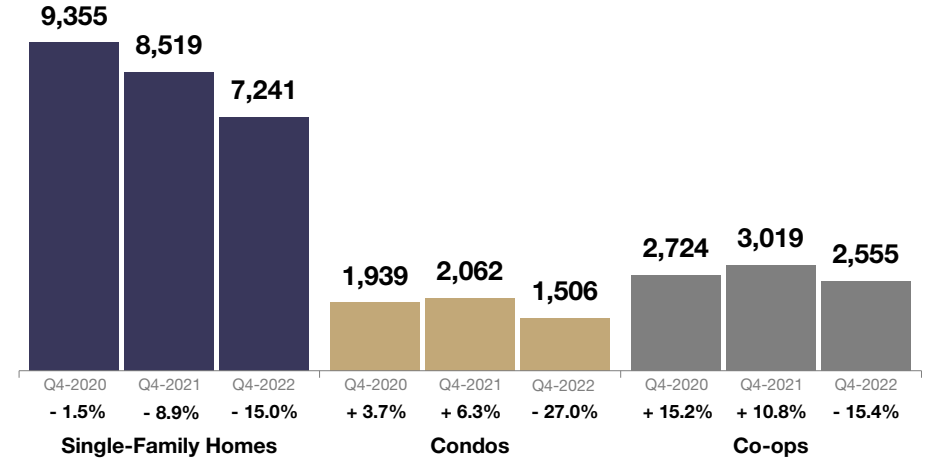
New Listings

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

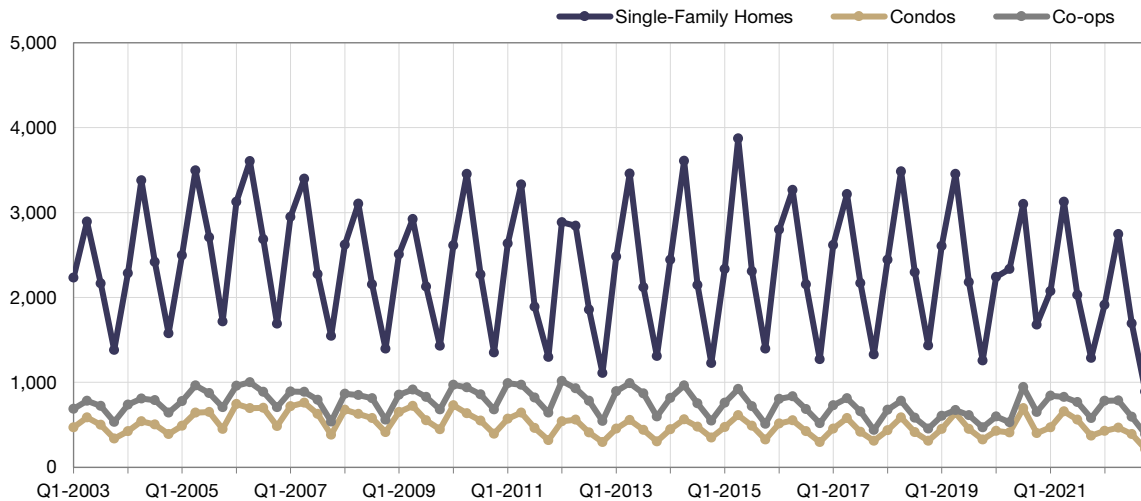
Q4-2022



Year to Date



Historical New Listings by Quarter



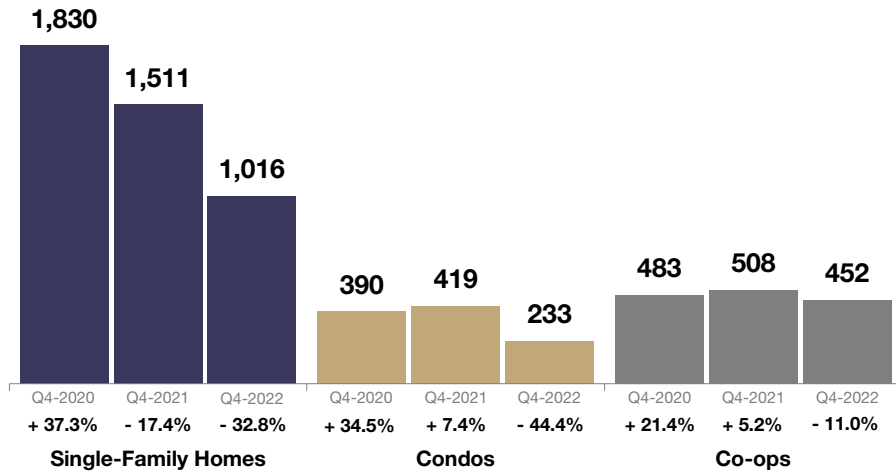
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	2,744	468	786
Q3-2022	1,693	393	594
Q4-2022	891	216	391

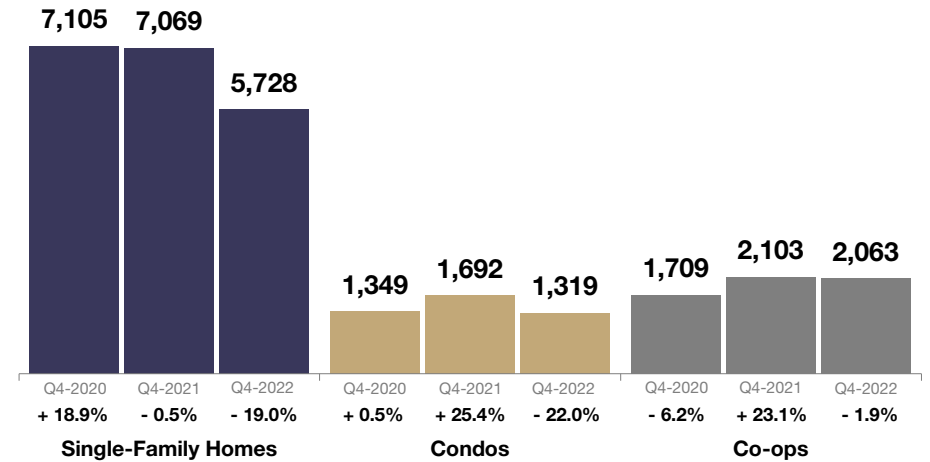
Pending Sales

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

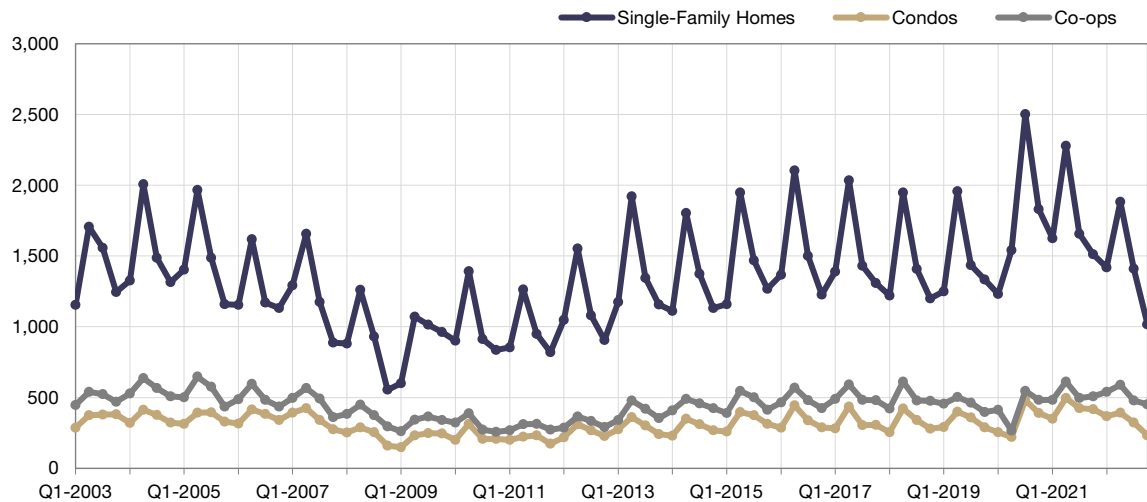
Q4-2022



Year to Date



Historical Pending Sales by Quarter



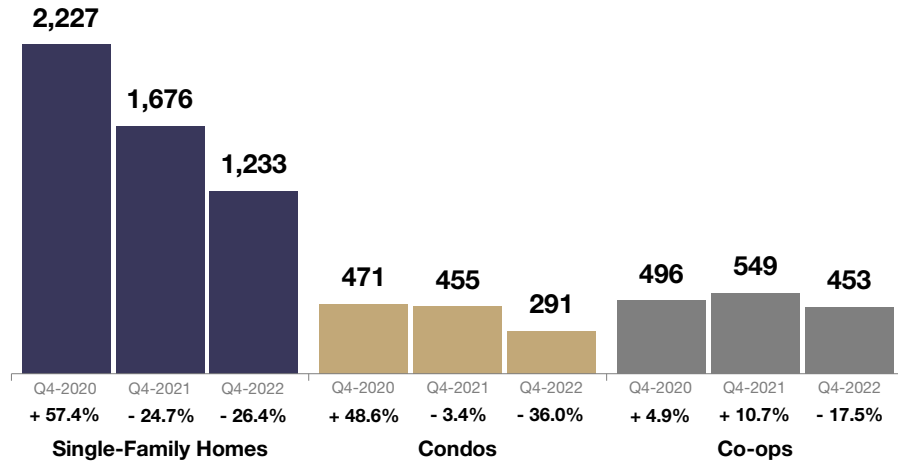
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	1,231	255	413
Q2-2020	1,542	222	266
Q3-2020	2,502	482	547
Q4-2020	1,830	390	483
Q1-2021	1,624	351	484
Q2-2021	2,277	498	613
Q3-2021	1,657	424	498
Q4-2021	1,511	419	508
Q1-2022	1,419	368	541
Q2-2022	1,883	394	590
Q3-2022	1,410	324	480
Q4-2022	1,016	233	452

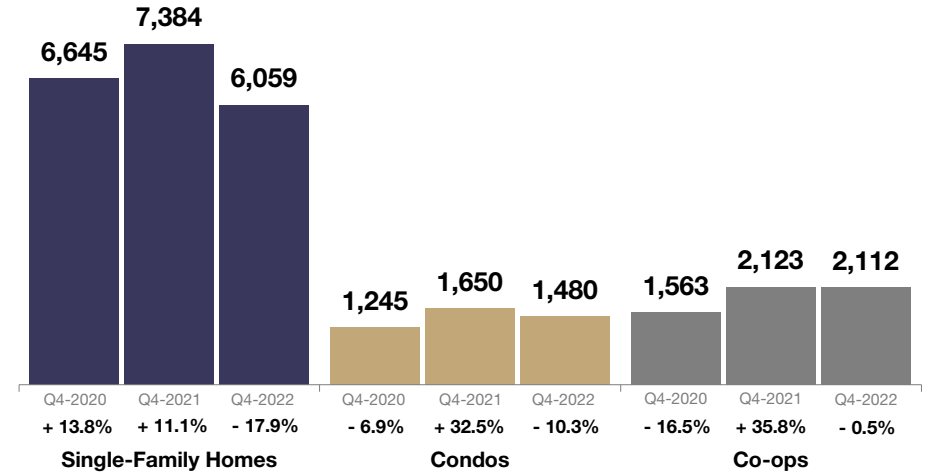
Closed Sales

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

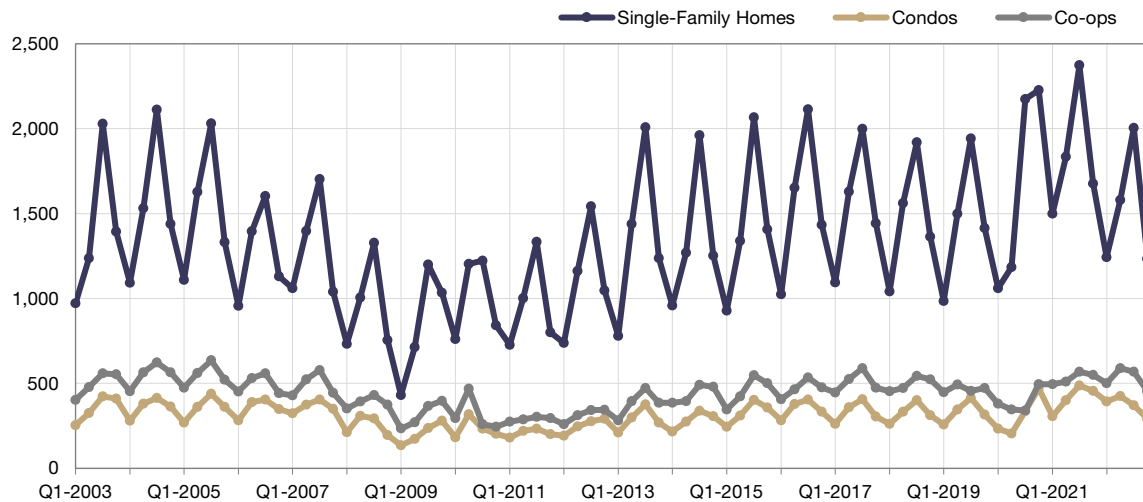
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Year to Date



Historical Closed Sales by Quarter



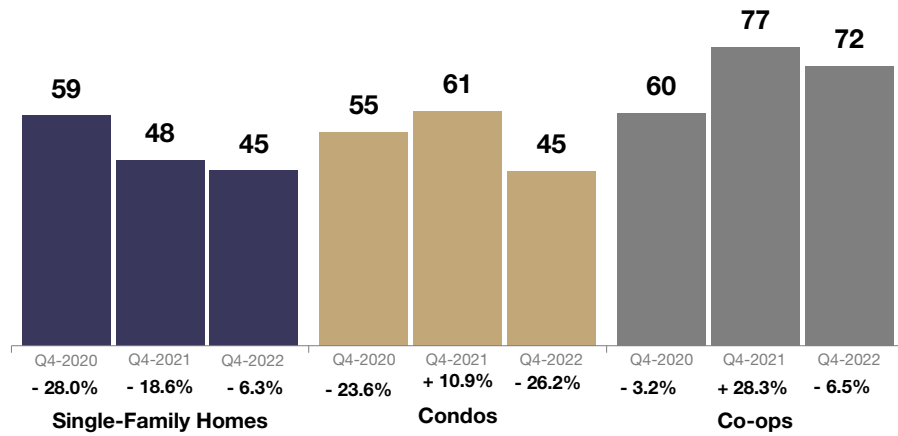
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	370	569
Q4-2022	1,233	291	453

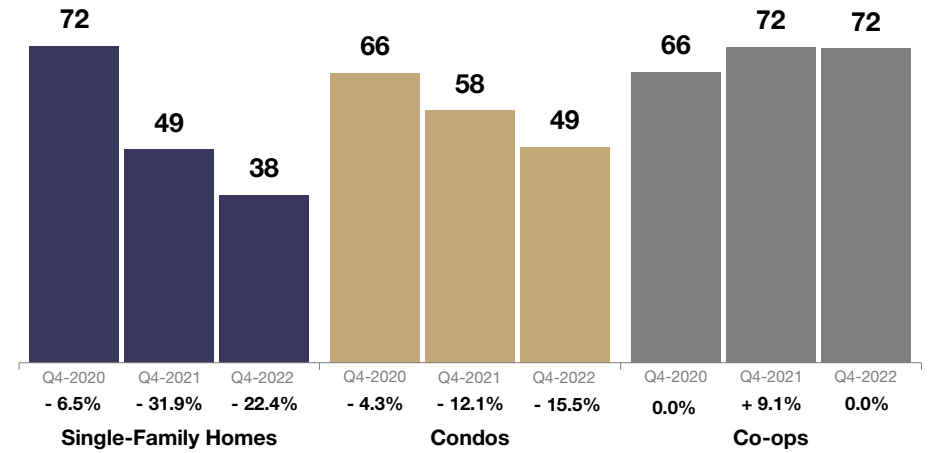
Days on Market Until Sale

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

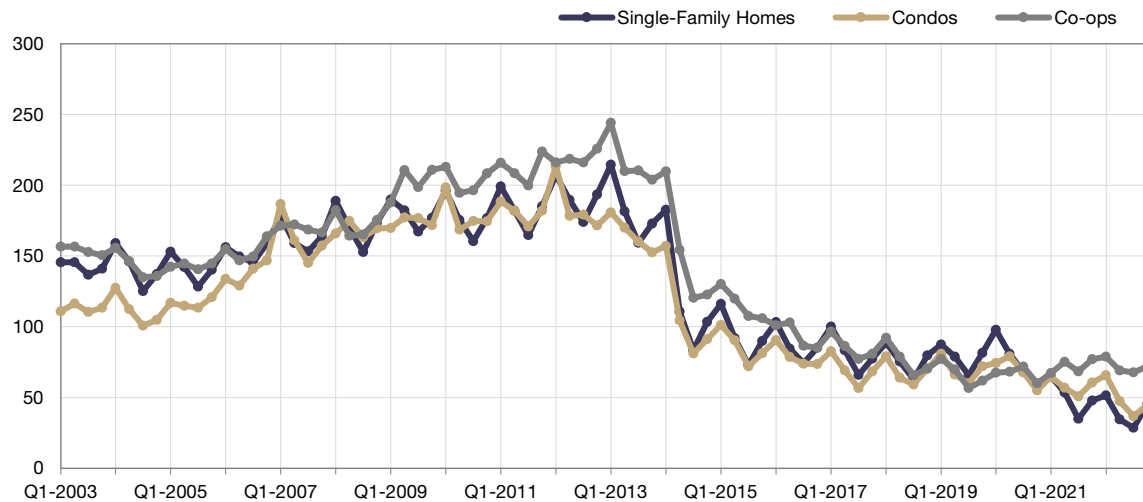
Q4-2022



Year to Date



Historical Days on Market Until Sale by Quarter



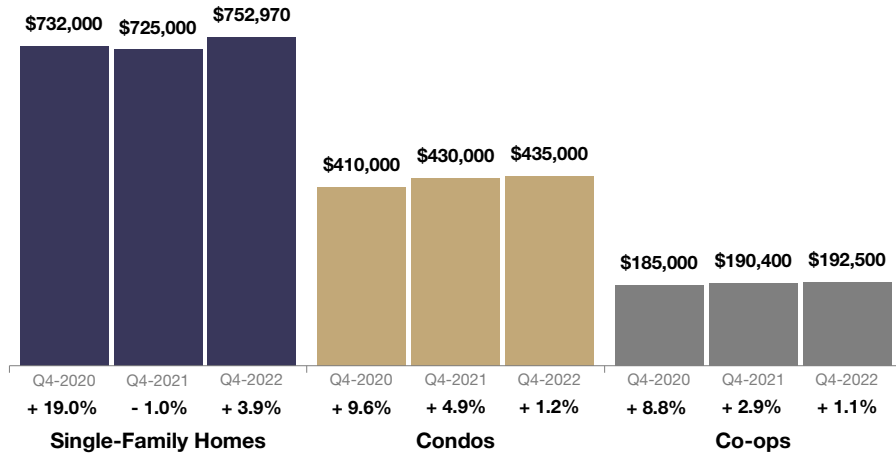
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	98	74	67
Q2-2020	81	79	68
Q3-2020	68	68	72
Q4-2020	59	55	60
Q1-2021	65	65	67
Q2-2021	53	57	75
Q3-2021	35	51	68
Q4-2021	48	61	77
Q1-2022	52	66	79
Q2-2022	35	48	69
Q3-2022	29	37	68
Q4-2022	45	45	72

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

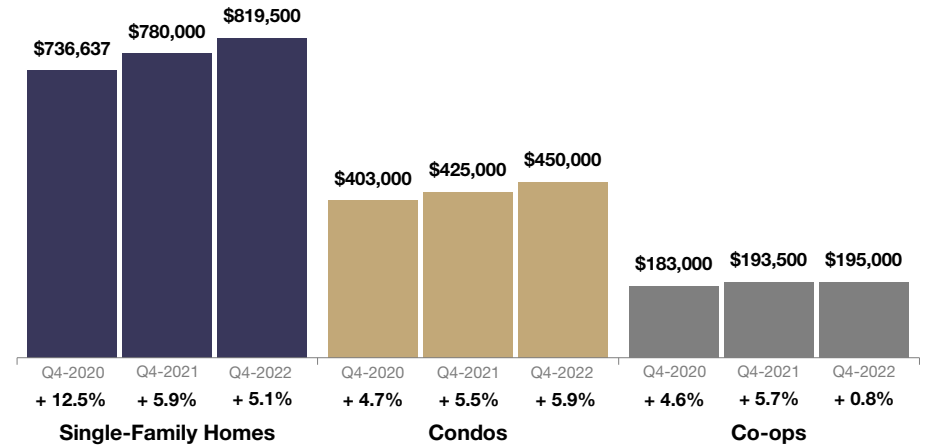
Median Sales Price

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

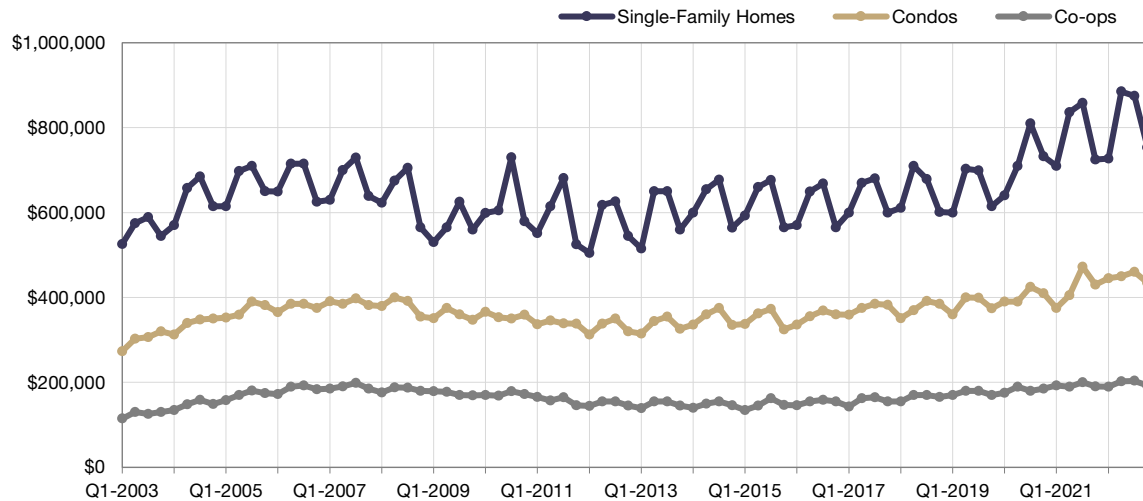
Q4-2022



Year to Date



Historical Median Sales Price by Quarter



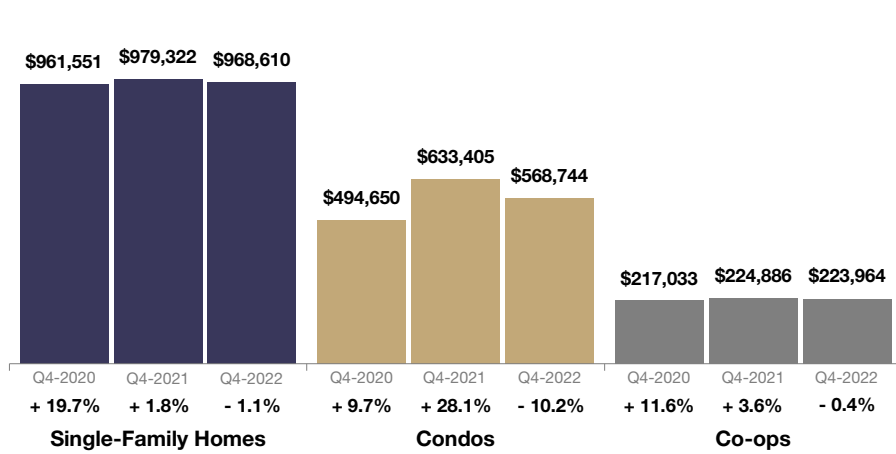
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	\$640,000	\$390,000	\$175,500
Q2-2020	\$710,000	\$390,000	\$190,000
Q3-2020	\$810,000	\$424,500	\$180,000
Q4-2020	\$732,000	\$410,000	\$185,000
Q1-2021	\$710,000	\$375,000	\$192,500
Q2-2021	\$836,000	\$405,000	\$190,000
Q3-2021	\$858,000	\$472,500	\$200,000
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	\$875,000	\$460,000	\$204,000
Q4-2022	\$752,970	\$435,000	\$192,500

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

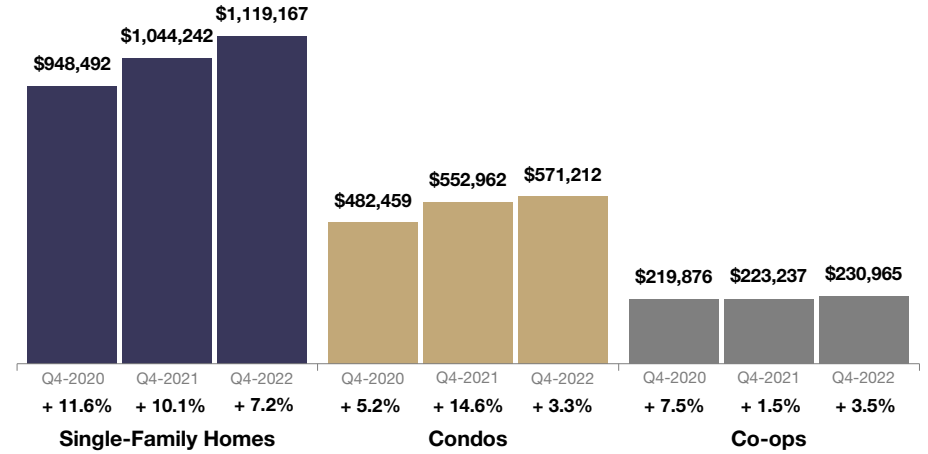
Average Sales Price

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

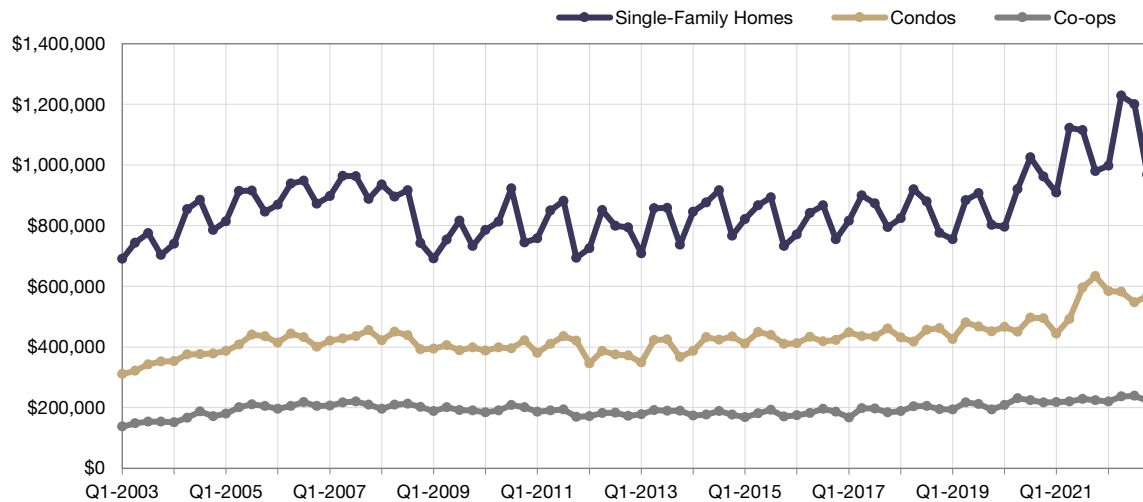
Q4-2022



Year to Date



Historical Average Sales Price by Quarter



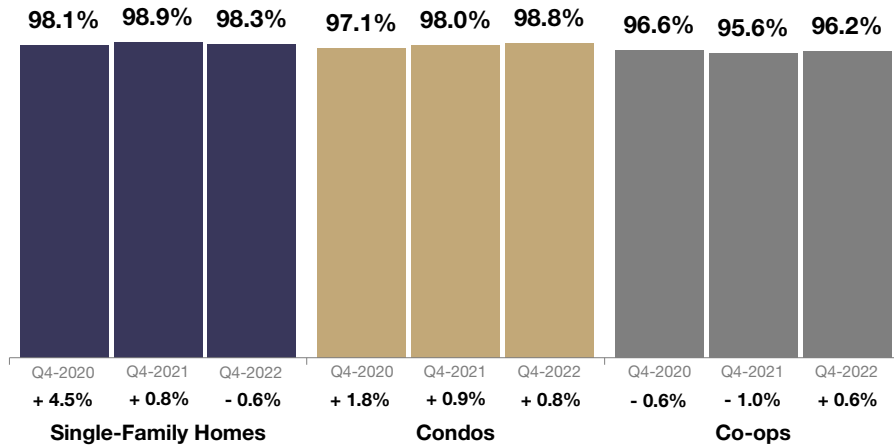
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	\$1,200,566	\$547,788	\$238,999
Q4-2022	\$968,610	\$568,744	\$223,964

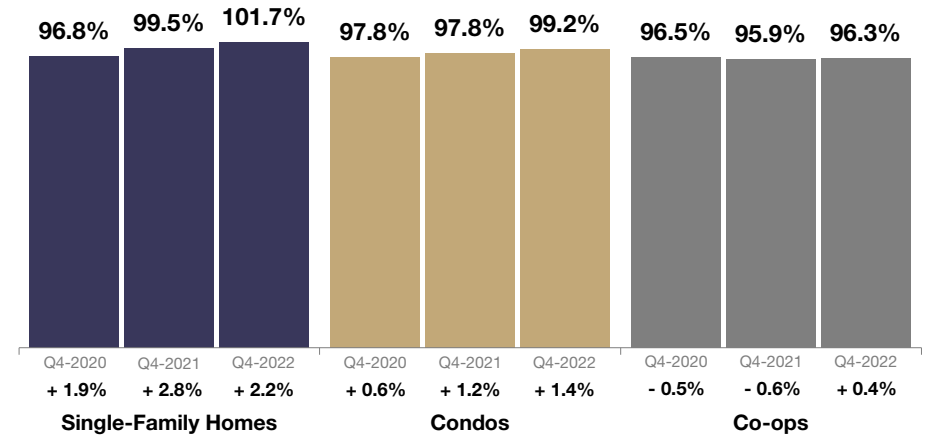
Percent of Original List Price Received

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.

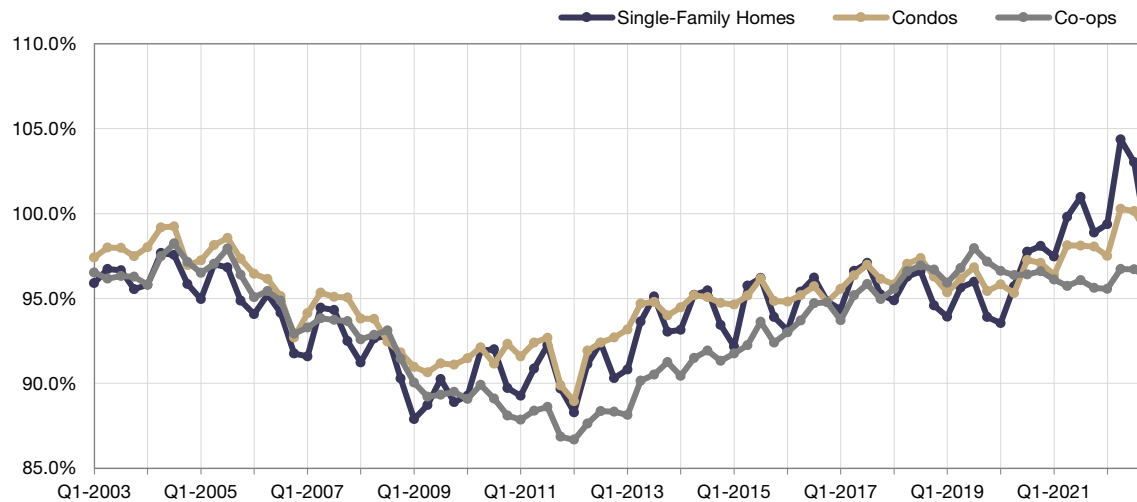
Q4-2022



Year to Date



Historical Percent of Original List Price Received by Quarter



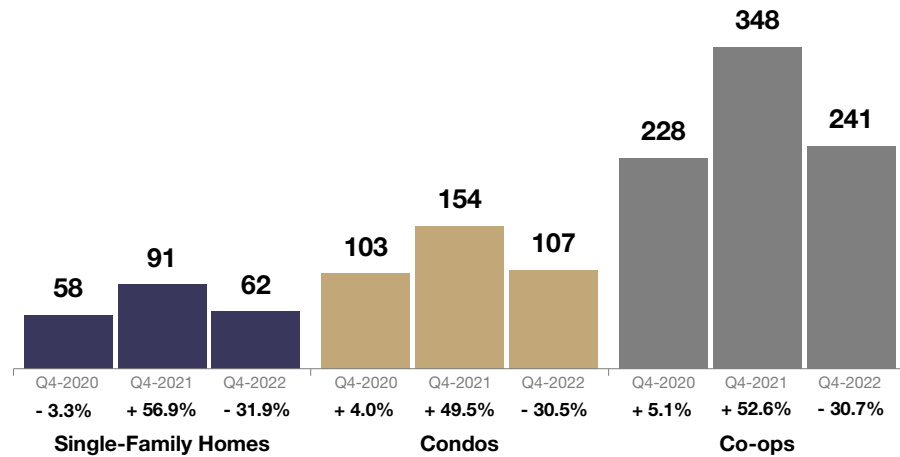
Quarter	Single-Family Homes	Condos	Co-ops
Q1-2020	93.5%	95.8%	96.6%
Q2-2020	95.7%	95.3%	96.4%
Q3-2020	97.8%	97.3%	96.4%
Q4-2020	98.1%	97.1%	96.6%
Q1-2021	97.5%	96.4%	96.1%
Q2-2021	99.8%	98.1%	95.7%
Q3-2021	101.0%	98.1%	96.1%
Q4-2021	98.9%	98.0%	95.6%
Q1-2022	99.4%	97.5%	95.6%
Q2-2022	104.4%	100.3%	96.7%
Q3-2022	103.0%	100.1%	96.7%
Q4-2022	98.3%	98.8%	96.2%

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

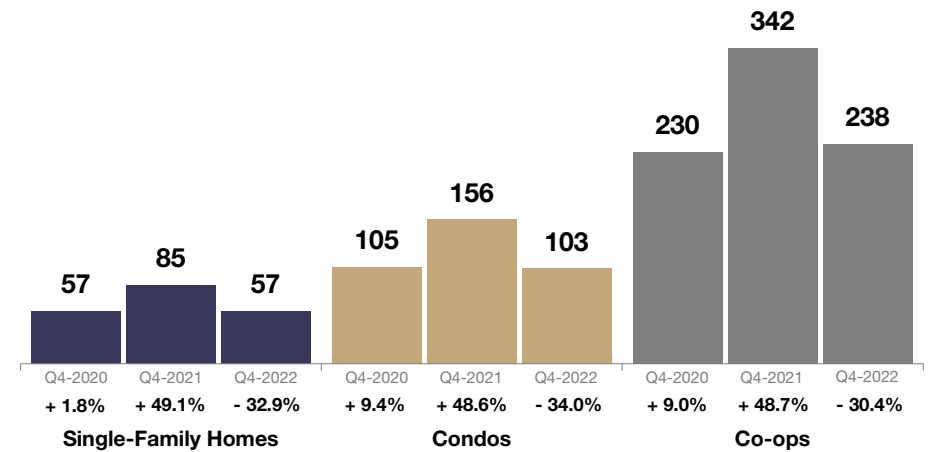
Housing Affordability Index

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.

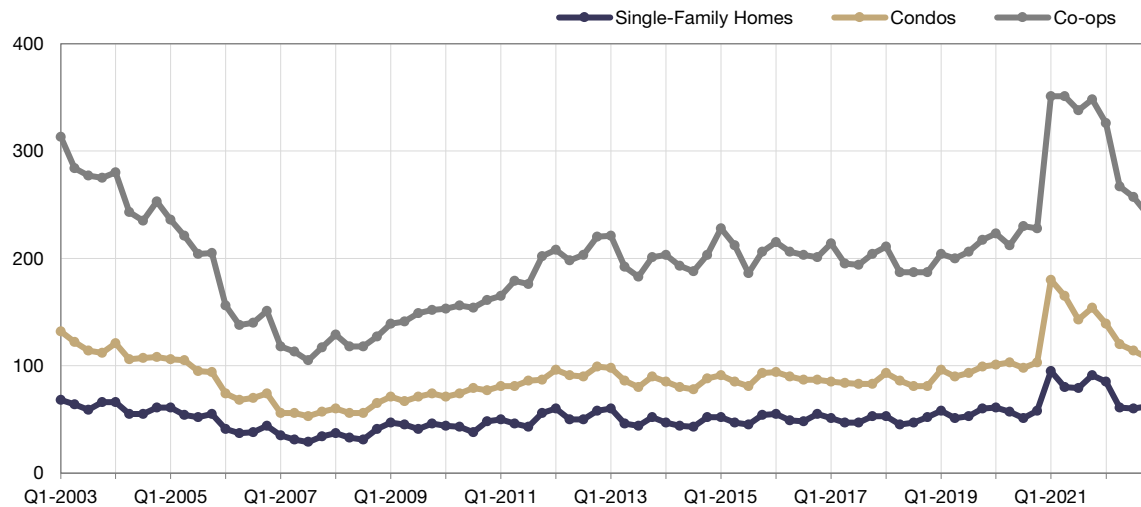
Q4-2022



Year to Date



Historical Housing Affordability Index by Quarter



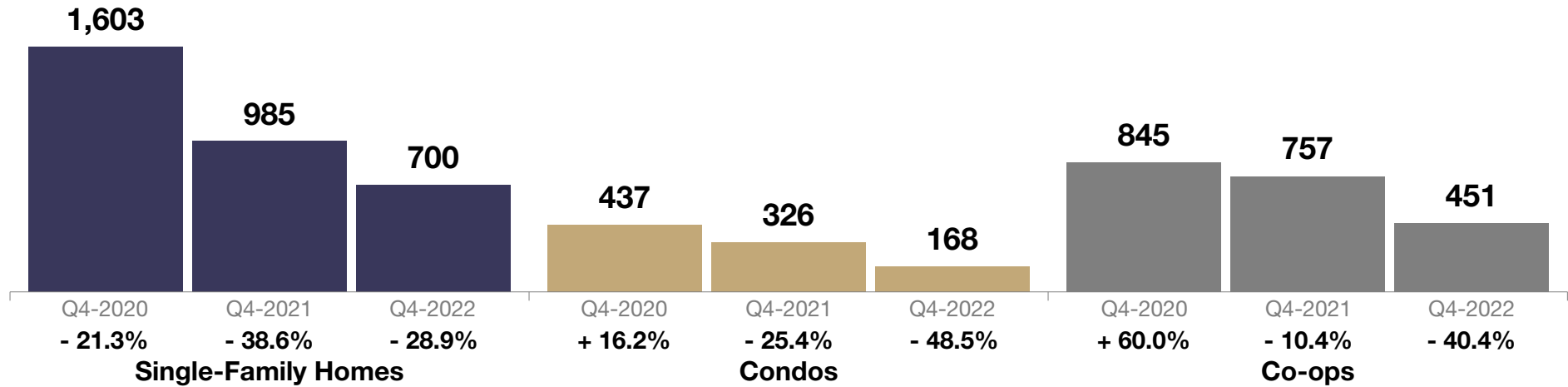
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	79	143	338
Q4-2021	91	154	348
Q1-2022	85	139	326
Q2-2022	61	120	267
Q3-2022	60	114	257
Q4-2022	62	107	241

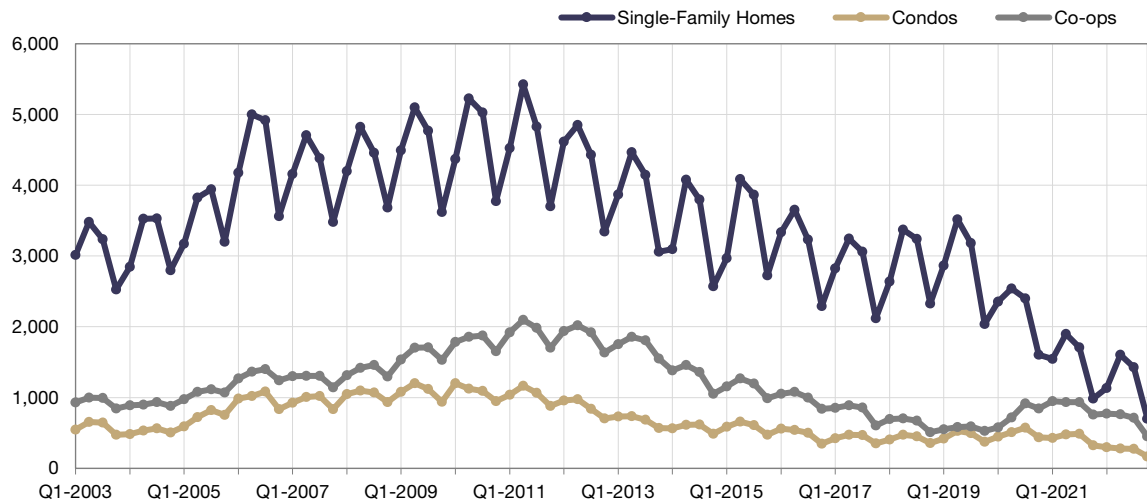
Inventory of Homes for Sale

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

Q4-2022



Historical Inventory of Homes for Sale by Quarter



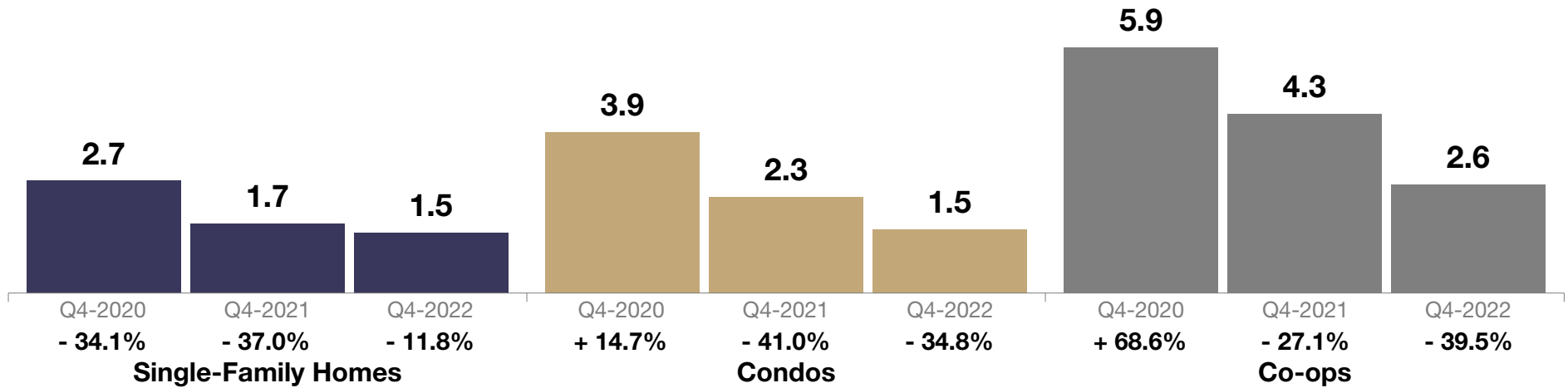
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	1,546	431	951
Q2-2021	1,897	477	933
Q3-2021	1,710	487	935
Q4-2021	985	326	757
Q1-2022	1,135	297	771
Q2-2022	1,605	278	763
Q3-2022	1,426	273	713
Q4-2022	700	168	451

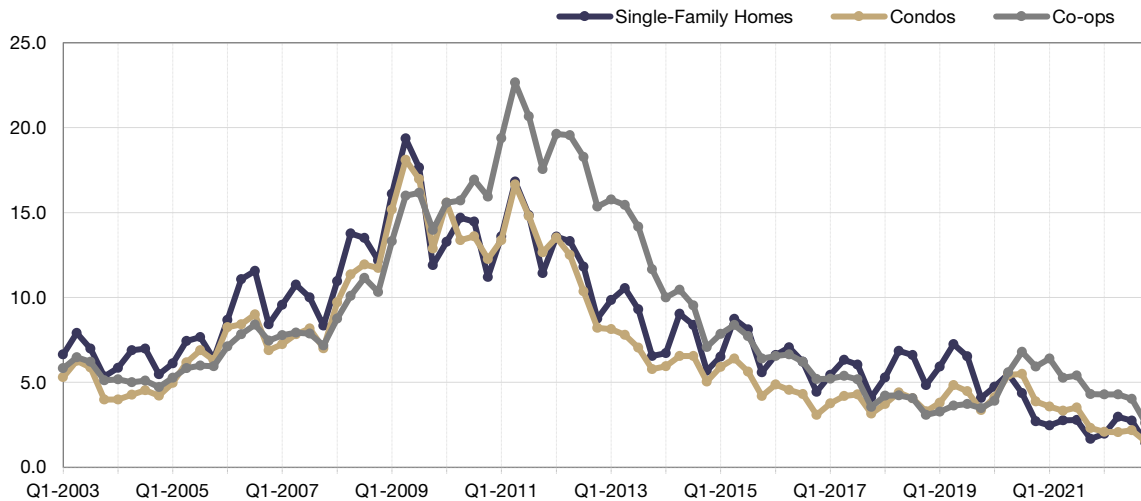
Months Supply of Inventory

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.

Q4-2022



Historical Months Supply of Inventory 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
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	3.0	2.1	4.3
Q3-2022	2.7	2.2	4.0
Q4-2022	1.5	1.5	2.6

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	Q4-2021	Q4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	<p>3,267 (Q1-2020), 3,278 (Q2-2020), 4,740 (Q3-2020), 2,733 (Q4-2020), 3,387 (Q1-2021), 4,614 (Q2-2021), 3,359 (Q3-2021), 2,240 (Q4-2021), 3,126 (Q1-2022), 3,998 (Q2-2022), 2,680 (Q3-2022), 1,498 (Q4-2022)</p>	2,240	1,498	- 33.1%	13,600	11,302	- 16.9%
Pending Sales	<p>1,899 (Q1-2020), 2,030 (Q2-2020), 3,531 (Q3-2020), 2,703 (Q4-2020), 2,459 (Q1-2021), 3,388 (Q2-2021), 2,579 (Q3-2021), 2,438 (Q4-2021), 2,328 (Q1-2022), 2,867 (Q2-2022), 2,214 (Q3-2022), 1,701 (Q4-2022)</p>	2,438	1,701	- 30.2%	10,864	9,110	- 16.1%
Closed Sales	<p>1,674 (Q1-2020), 1,735 (Q2-2020), 2,850 (Q3-2020), 3,194 (Q4-2020), 2,301 (Q1-2021), 2,747 (Q2-2021), 3,429 (Q3-2021), 2,680 (Q4-2021), 2,137 (Q1-2022), 2,595 (Q2-2022), 2,942 (Q3-2022), 1,977 (Q4-2022)</p>	2,680	1,977	- 26.2%	11,157	9,651	- 13.5%
Days on Market	<p>88 (Q1-2020), 78 (Q2-2020), 68 (Q3-2020), 59 (Q4-2020), 65 (Q1-2021), 58 (Q2-2021), 43 (Q3-2021), 56 (Q4-2021), 61 (Q1-2022), 45 (Q2-2022), 37 (Q3-2022), 51 (Q4-2022)</p>	56	51	- 8.9%	54	47	- 13.0%
Median Sales Price	<p>\$500,000 (Q1-2020), \$575,000 (Q2-2020), \$691,000 (Q3-2020), \$609,500 (Q4-2020), \$565,000 (Q1-2021), \$549,000 (Q2-2021), \$682,250 (Q3-2021), \$532,375 (Q4-2021), \$584,000 (Q1-2022), \$652,000 (Q2-2022), \$684,000 (Q3-2022), \$599,000 (Q4-2022)</p>	\$592,375	\$599,000	+ 1.1%	\$625,000	\$629,000	+ 0.6%
Average Sales Price	<p>\$616,605 (Q1-2020), \$727,455 (Q2-2020), \$887,060 (Q3-2020), \$771,083 (Q4-2020), \$688,463 (Q1-2021), \$682,585 (Q2-2021), \$894,376 (Q3-2021), \$766,451 (Q4-2021), \$739,461 (Q1-2022), \$897,571 (Q2-2022), \$832,642 (Q3-2022), \$739,489 (Q4-2022)</p>	\$766,451	\$739,389	- 3.5%	\$815,428	\$840,834	+ 3.1%
Pct. of Orig. Price Received	<p>94.6% (Q1-2020), 95.8% (Q2-2020), 97.5% (Q3-2020), 97.7% (Q4-2020), 97.0% (Q1-2021), 98.8% (Q2-2021), 99.7% (Q3-2021), 98.1% (Q4-2021), 98.1% (Q1-2022), 102.0% (Q2-2022), 101.4% (Q3-2022), 97.9% (Q4-2022)</p>	98.1%	97.9%	- 0.2%	98.6%	100.1%	+ 1.5%
Housing Affordability Index	<p>78 (Q1-2020), 70 (Q2-2020), 60 (Q3-2020), 69 (Q4-2020), 120 (Q1-2021), 103 (Q2-2021), 99 (Q3-2021), 112 (Q4-2021), 110 (Q1-2022), 83 (Q2-2022), 77 (Q3-2022), 78 (Q4-2022)</p>	112	78	- 30.4%	106	74	- 30.2%
Inventory of Homes for Sale	<p>3,381 (Q1-2020), 3,767 (Q2-2020), 3,892 (Q3-2020), 2,885 (Q4-2020), 2,928 (Q1-2021), 3,307 (Q2-2021), 3,132 (Q3-2021), 2,068 (Q4-2021), 2,203 (Q1-2022), 2,646 (Q2-2022), 2,412 (Q3-2022), 1,319 (Q4-2022)</p>	2,068	1,319	- 36.2%	--	--	--
Months Supply of Inventory	<p>4.5 (Q1-2020), 5.5 (Q2-2020), 4.9 (Q3-2020), 3.4 (Q4-2020), 3.3 (Q1-2021), 3.3 (Q2-2021), 3.4 (Q3-2021), 2.3 (Q4-2021), 2.5 (Q1-2022), 3.1 (Q2-2022), 2.9 (Q3-2022), 1.7 (Q4-2022)</p>	2.3	1.7	- 26.1%	--	--	--