

Quarterly Indicators

Westchester County



Q1-2023

Q1 2023 began with the hope and optimism of a new year: mortgage rates dipped to the low 6% range, leading to a surge in showing activity and a jump in pending sales; builder confidence was on the rise from an uptick in new home sales; and days on market and housing supply continued to improve, giving prospective buyers additional time and options in their home search. After a sluggish year of home sales and weakened market activity, things were beginning to look up for the US real estate market.

- Single-Family Closed Sales were down 33.1 percent to 831.
- Condos Closed Sales were down 49.5 percent to 199.
- Co-ops Closed Sales were down 20.6 percent to 398.
- Single-Family Median Sales Price increased 4.9 percent to \$762,500.
- Condos Median Sales Price decreased 0.2 percent to \$444,000.
- Co-ops Median Sales Price increased 0.1 percent to \$190,000.

Mortgage rates continued to swing throughout the first quarter, impacting affordability and causing market activity to remain down compared to the same time last year, when rates were significantly lower. With fewer buyers competing for homes, price growth has continued to soften nationwide, although inventory remains limited, which has kept prices from falling too much so far. Still, demand for housing remains, and active buyers are taking advantage of any rate declines, as evidenced by the recent uptick in contract signings, new construction and existing-home sales.

Quarterly Snapshot

- 33.2% **- 31.4%** **- 1.6%**

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	Q1-2022	Q1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		1,913	1,394	- 27.1%	1,913	1,394	- 27.1%
Pending Sales		1,412	1,075	- 23.9%	1,412	1,075	- 23.9%
Closed Sales		1,242	831	- 33.1%	1,242	831	- 33.1%
Days on Market		52	58	+ 11.5%	52	58	+ 11.5%
Median Sales Price		\$727,000	\$762,500	+ 4.9%	\$727,000	\$762,500	+ 4.9%
Average Sales Price		\$998,165	\$1,057,091	+ 5.9%	\$998,165	\$1,057,091	+ 5.9%
Pct. of Orig. Price Received		99.4%	96.9%	- 2.5%	99.4%	96.9%	- 2.5%
Housing Affordability Index		93	70	- 24.7%	93	70	- 24.7%
Inventory of Homes for Sale		1,136	823	- 27.6%	--	--	--
Months Supply of Inventory		2.0	1.8	- 10.0%	--	--	--

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	Q1-2022	Q1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings	<p>Q2-2020: 412, Q4-2020: 695, Q2-2021: 403, Q4-2021: 471, Q2-2022: 659, Q4-2022: 560, 372, 429, 468, 393, 219, 340</p>	429	340	- 20.7%	429	340	- 20.7%
Pending Sales	<p>Q2-2020: 222, Q4-2020: 481, Q2-2021: 389, Q4-2021: 350, Q2-2022: 496, Q4-2022: 424, 419, 366, 393, 321, 230, 251</p>	366	251	- 31.4%	366	251	- 31.4%
Closed Sales	<p>Q2-2020: 205, Q4-2020: 336, Q2-2021: 471, Q4-2021: 306, Q2-2022: 401, Q4-2022: 487, 455, 394, 425, 370, 291, 199</p>	394	199	- 49.5%	394	199	- 49.5%
Days on Market	<p>Q2-2020: 79, Q4-2020: 68, Q2-2021: 55, Q4-2021: 65, Q2-2022: 57, Q4-2022: 51, 61, 66, 48, 37, 45, 58</p>	66	58	- 12.1%	66	58	- 12.1%
Median Sales Price	<p>Q2-2020: \$390,000, Q4-2020: \$424,500, Q2-2021: \$110,000, Q4-2021: \$375,000, Q2-2022: \$405,000, Q4-2022: \$470,000, \$430,000, \$445,000, \$460,000, \$435,000, \$444,000</p>	\$445,000	\$444,000	- 0.2%	\$445,000	\$444,000	- 0.2%
Average Sales Price	<p>Q2-2020: \$449,955, Q4-2020: \$496,333, Q2-2021: \$484,850, Q4-2021: \$444,344, Q2-2022: \$492,841, Q4-2022: \$584,844, \$533,405, \$583,742, \$581,678, \$547,788, \$568,744, \$518,491</p>	\$583,742	\$518,491	- 11.2%	\$583,742	\$518,491	- 11.2%
Pct. of Orig. Price Received	<p>Q2-2020: 95.3%, Q4-2020: 97.3%, Q2-2021: 97.1%, Q4-2021: 96.4%, Q2-2022: 98.1%, Q4-2022: 98.1%, 180, 165, 144, 154, 151, 100.3%, 100.1%, 98.8%, 98.1%</p>	97.5%	98.1%	+ 0.6%	97.5%	98.1%	+ 0.6%
Housing Affordability Index	<p>Q2-2020: 103, Q4-2020: 98, Q2-2021: 103, Q4-2021: 180, Q2-2022: 165, Q4-2022: 144, 154, 151, 131, 124, 119, 121</p>	151	121	- 19.9%	151	121	- 19.9%
Inventory of Homes for Sale	<p>Q2-2020: 511, Q4-2020: 572, Q2-2021: 437, Q4-2021: 432, Q2-2022: 478, Q4-2022: 488, 327, 298, 279, 279, 185, 211</p>	298	211	- 29.2%	--	--	--
Months Supply of Inventory	<p>Q2-2020: 5.4, Q4-2020: 5.5, Q2-2021: 3.9, Q4-2021: 3.6, Q2-2022: 3.3, Q4-2022: 3.5, 2.3, 2.1, 2.1, 2.2, 1.7, 2.1</p>	2.1	2.1	0.0%	--	--	--

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.

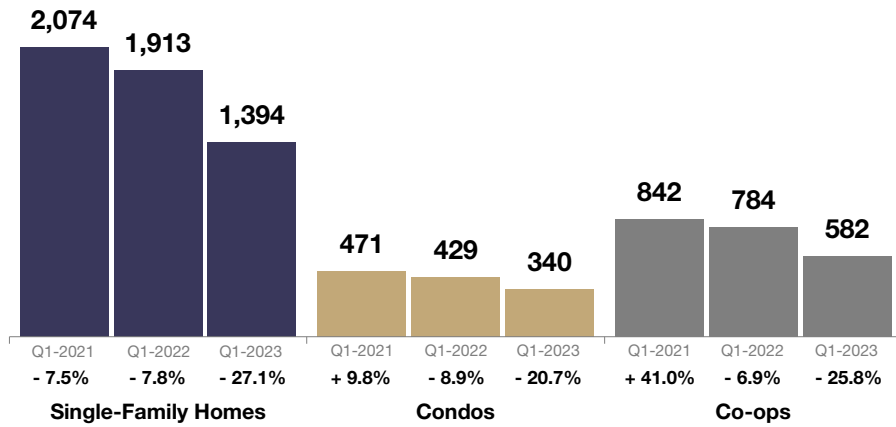


Key Metrics	Historical Sparkbars	Q1-2022	Q1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		784	582	- 25.8%	784	582	- 25.8%
Pending Sales		541	479	- 11.5%	541	479	- 11.5%
Closed Sales		501	398	- 20.6%	501	398	- 20.6%
Days on Market		79	79	0.0%	79	79	0.0%
Median Sales Price		\$189,900	\$190,000	+ 0.1%	\$189,900	\$190,000	+ 0.1%
Average Sales Price		\$220,585	\$227,884	+ 3.3%	\$220,585	\$227,884	+ 3.3%
Pct. of Orig. Price Received		95.6%	94.6%	- 1.0%	95.6%	94.6%	- 1.0%
Housing Affordability Index		354	282	- 20.3%	354	282	- 20.3%
Inventory of Homes for Sale		772	480	- 37.8%	--	--	--
Months Supply of Inventory		4.3	2.9	- 32.6%	--	--	--

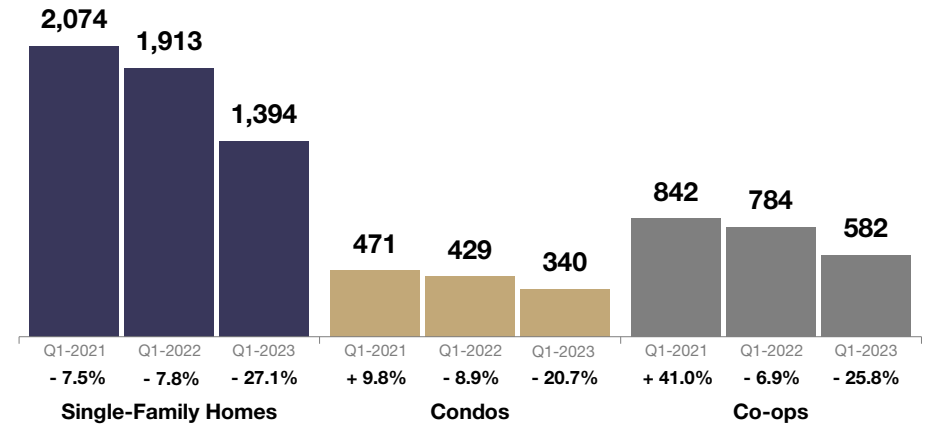
New Listings

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

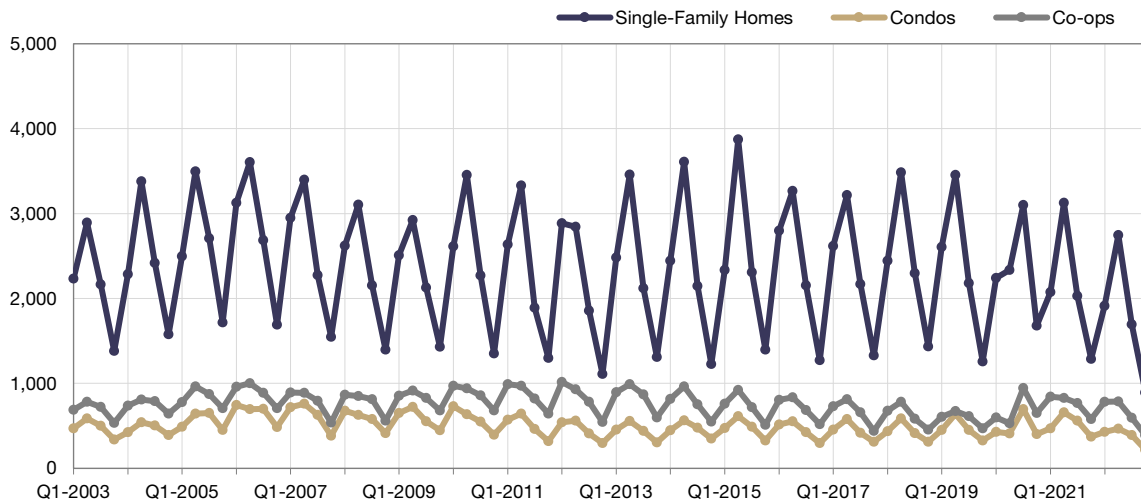
Q1-2023



Year to Date



Historical New Listings by Quarter



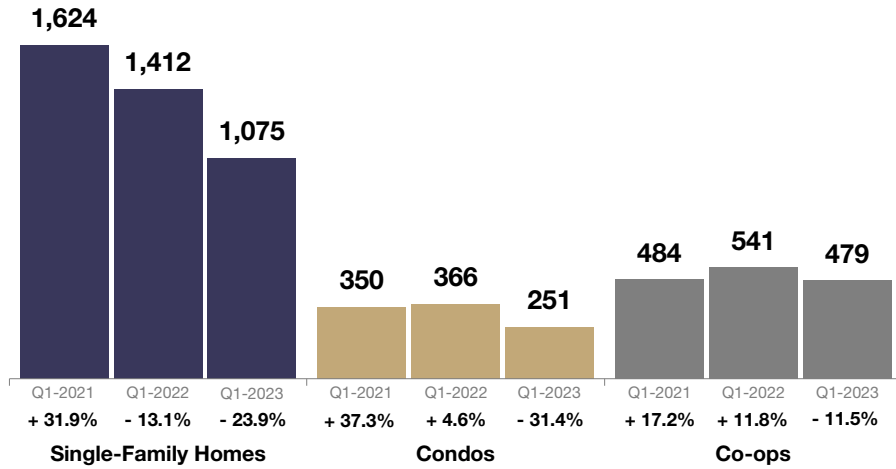
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	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	2,745	468	786
Q3-2022	1,696	393	594
Q4-2022	893	219	391
Q1-2023	1,394	340	582

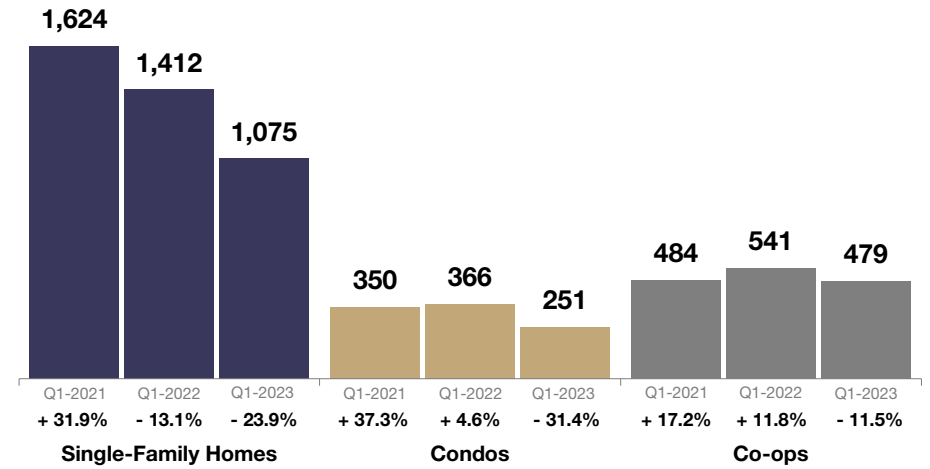
Pending Sales

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

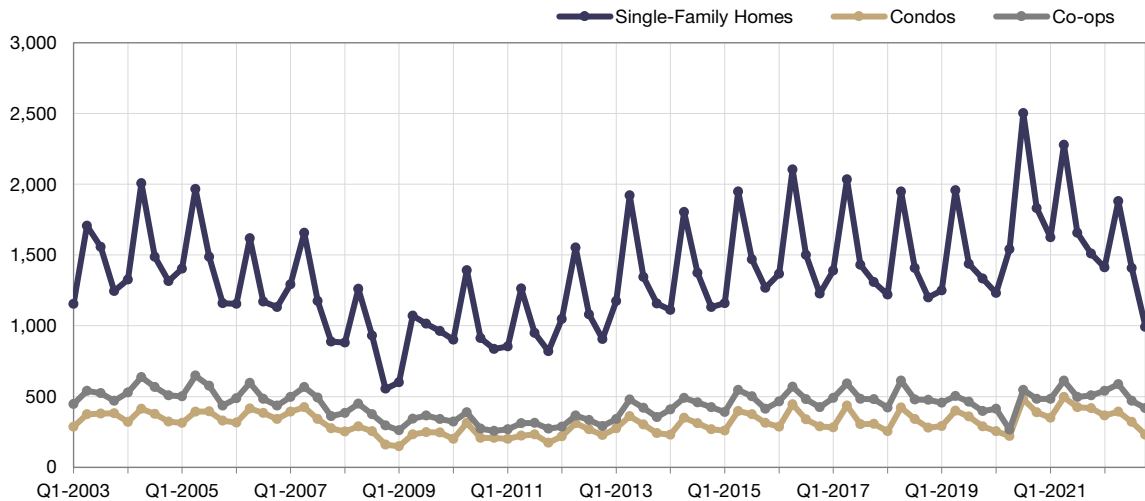
Q1-2023



Year to Date



Historical Pending Sales by Quarter



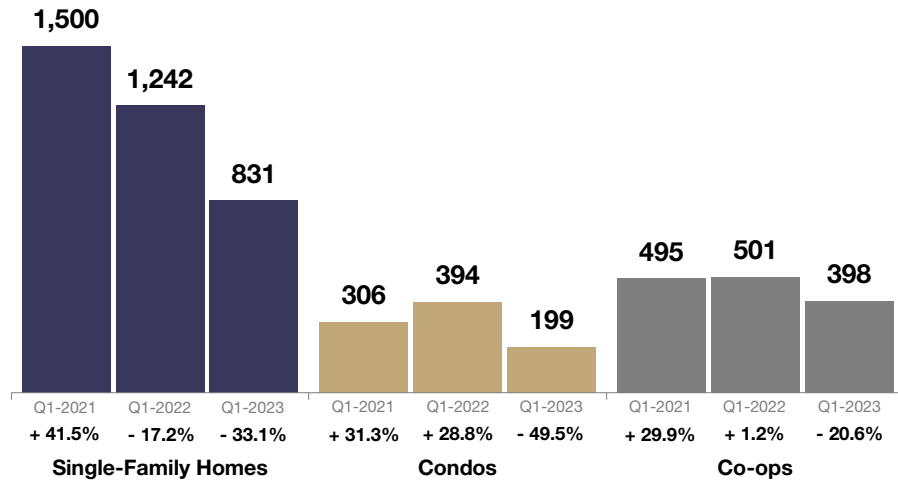
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	1,542	222	266
Q3-2020	2,502	481	547
Q4-2020	1,830	389	483
Q1-2021	1,624	350	484
Q2-2021	2,277	496	613
Q3-2021	1,657	424	498
Q4-2021	1,510	419	508
Q1-2022	1,412	366	541
Q2-2022	1,880	393	587
Q3-2022	1,407	321	471
Q4-2022	993	230	417
Q1-2023	1,075	251	479

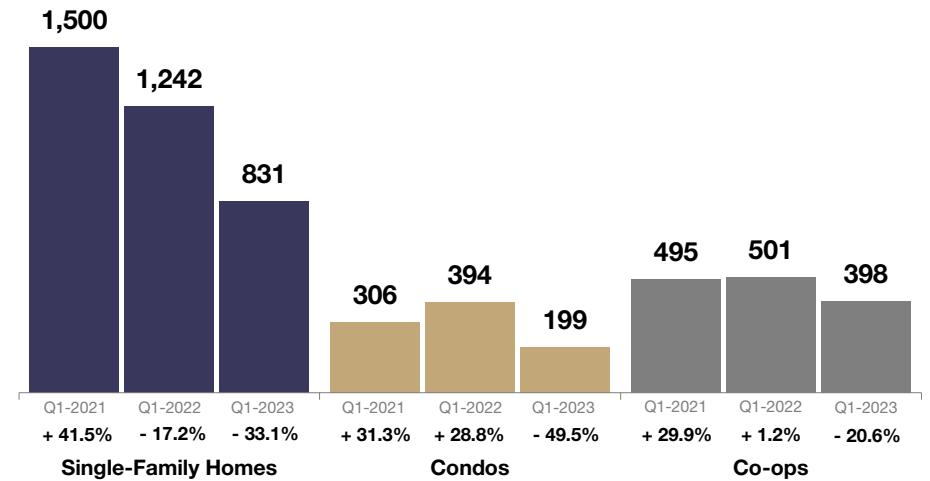
Closed Sales

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

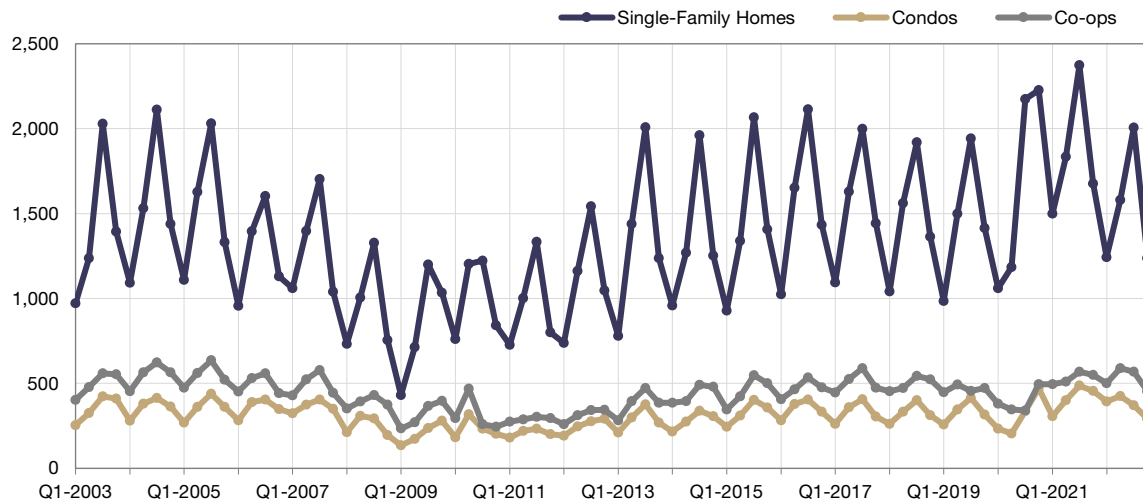
Q1-2023



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Historical Closed Sales by Quarter



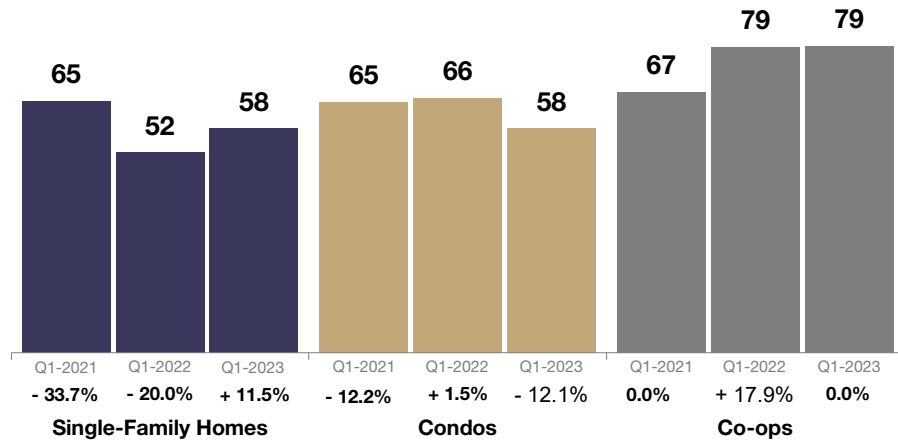
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	1,184	205	346
Q3-2020	2,174	336	340
Q4-2020	2,227	471	496
Q1-2021	1,500	306	495
Q2-2021	1,835	401	511
Q3-2021	2,373	487	568
Q4-2021	1,676	455	549
Q1-2022	1,242	394	501
Q2-2022	1,581	425	589
Q3-2022	2,005	370	569
Q4-2022	1,237	291	453
Q1-2023	831	199	398

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

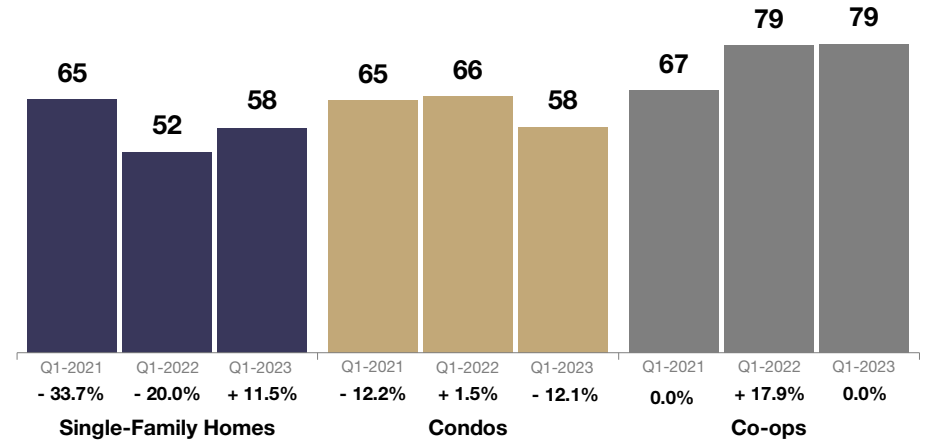
Days on Market Until Sale

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

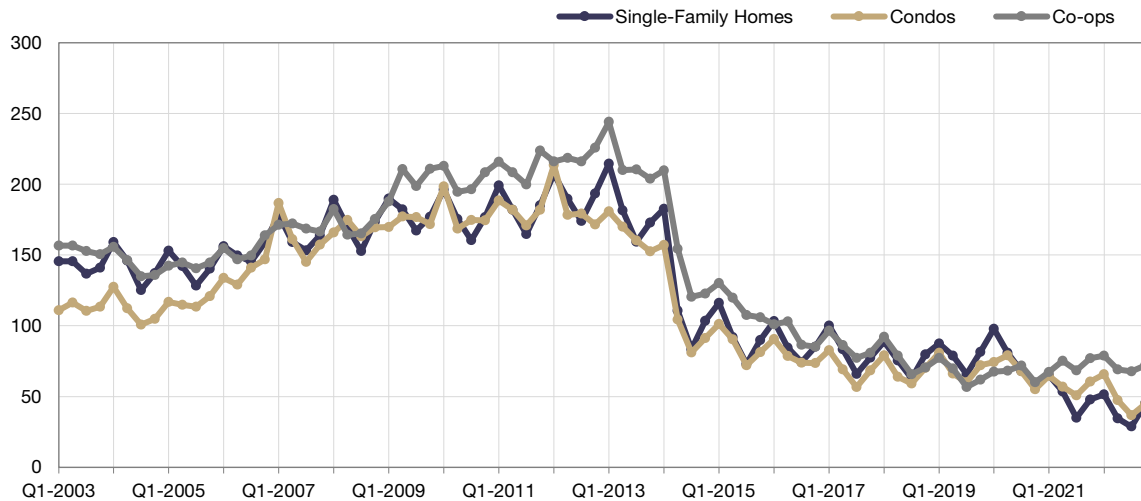
Q1-2023



Year to Date



Historical Days on Market Until Sale by Quarter



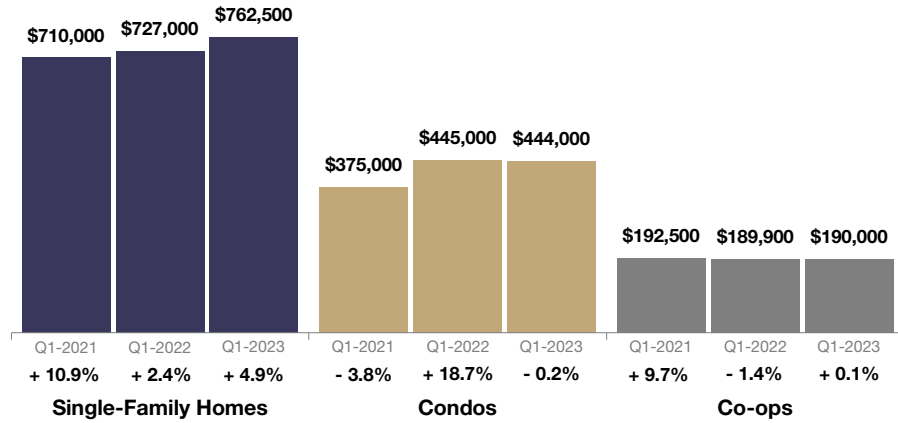
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	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
Q1-2023	58	58	79

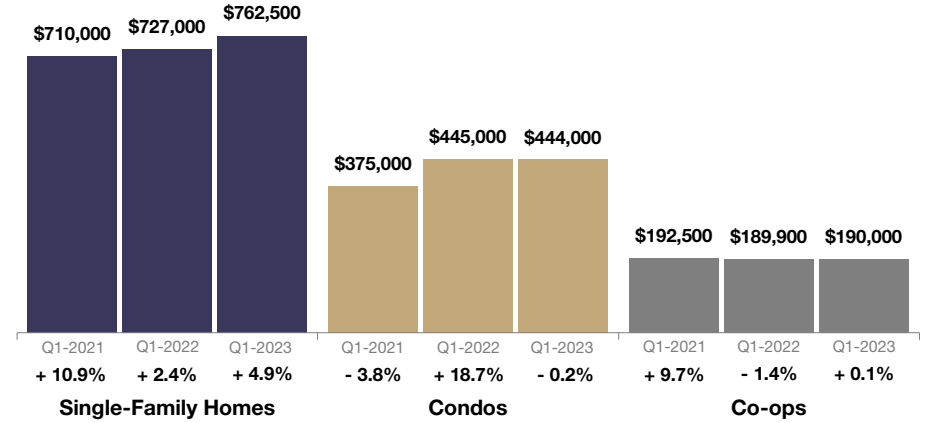
Median Sales Price

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

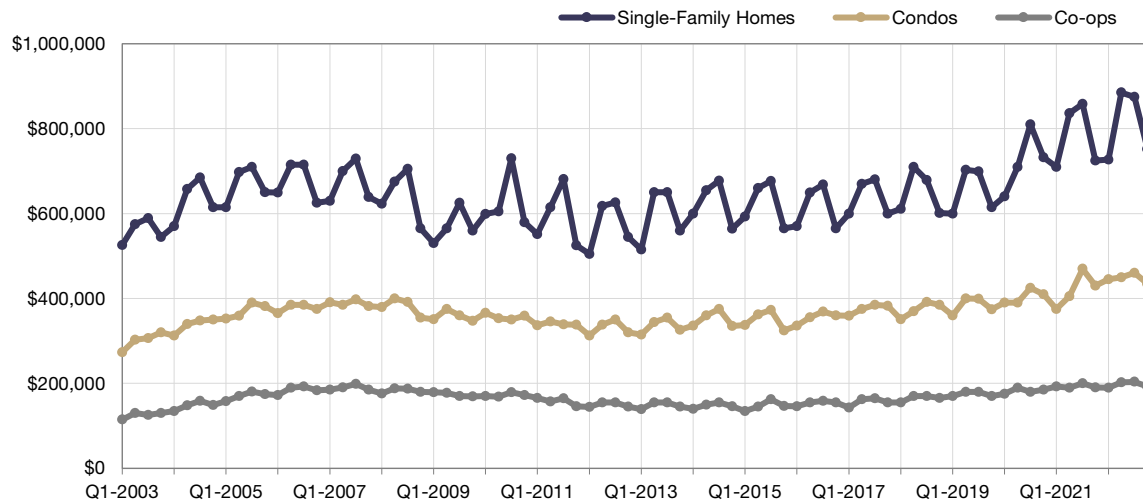
Q1-2023



Year to Date



Historical Median Sales Price by Quarter



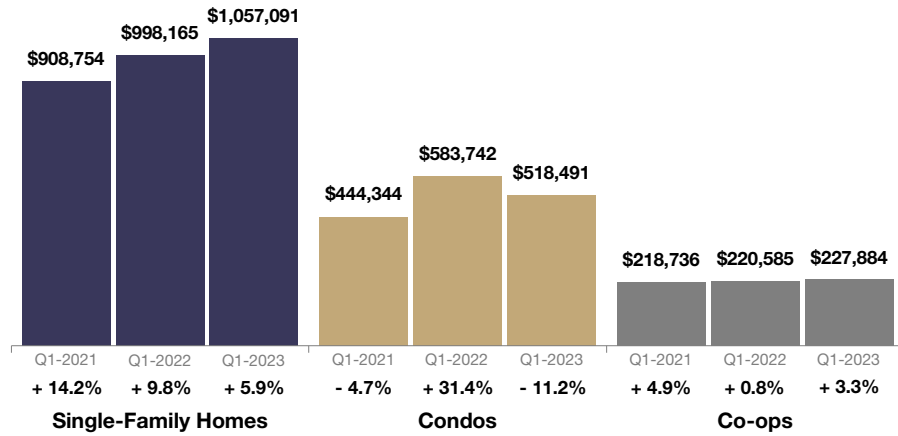
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	\$710,000	\$390,000	\$190,000
Q3-2020	\$810,000	\$424,500	\$180,000
Q4-2020	\$732,000	\$410,000	\$185,000
Q1-2021	\$710,000	\$375,000	\$192,500
Q2-2021	\$836,000	\$405,000	\$190,000
Q3-2021	\$858,000	\$470,000	\$200,000
Q4-2021	\$725,000	\$430,000	\$190,400
Q1-2022	\$727,000	\$445,000	\$189,900
Q2-2022	\$885,000	\$450,000	\$202,500
Q3-2022	\$874,500	\$460,000	\$204,000
Q4-2022	\$751,500	\$435,000	\$192,500
Q1-2023	\$762,500	\$444,000	\$190,000

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

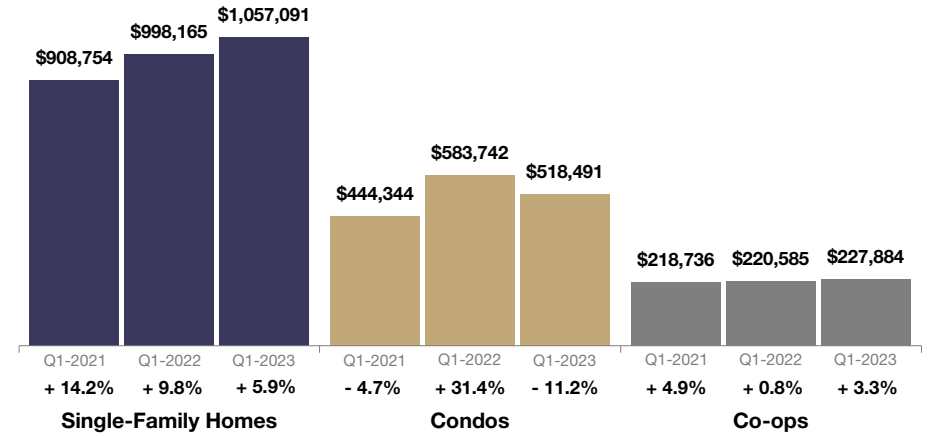
Average Sales Price

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

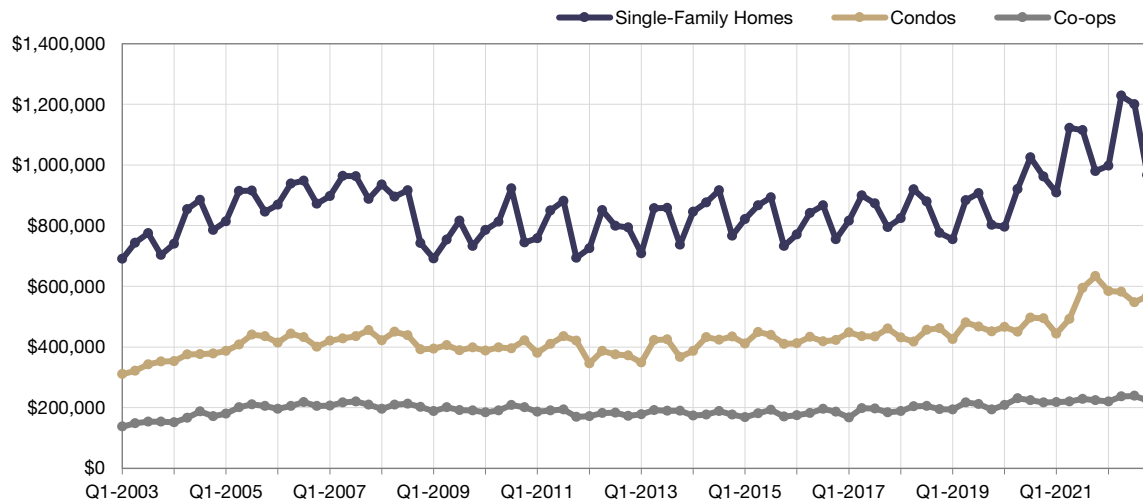
Q1-2023



Year to Date



Historical Average Sales Price by Quarter



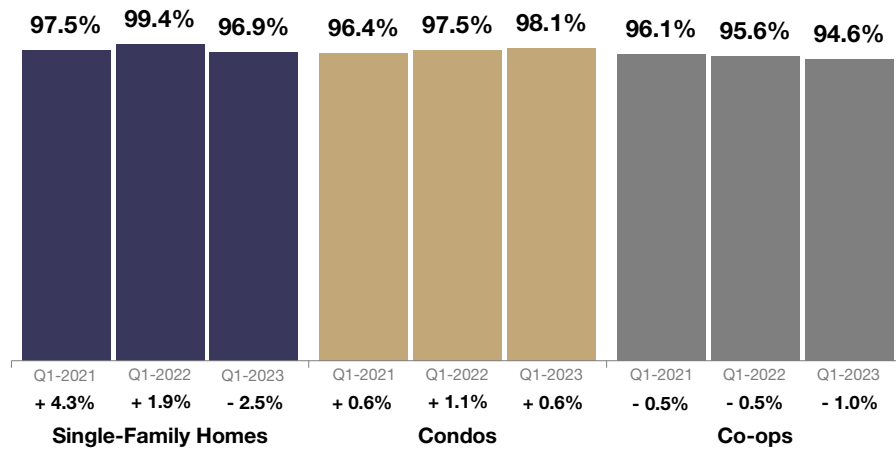
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	\$920,466	\$449,955	\$231,392
Q3-2020	\$1,024,778	\$496,333	\$224,958
Q4-2020	\$961,551	\$494,650	\$217,033
Q1-2021	\$908,754	\$444,344	\$218,736
Q2-2021	\$1,122,366	\$492,841	\$219,866
Q3-2021	\$1,115,298	\$594,844	\$228,602
Q4-2021	\$979,322	\$633,405	\$224,886
Q1-2022	\$998,165	\$583,742	\$220,585
Q2-2022	\$1,228,637	\$581,678	\$237,418
Q3-2022	\$1,199,959	\$547,788	\$238,999
Q4-2022	\$967,472	\$568,744	\$224,044
Q1-2023	\$1,057,091	\$518,491	\$227,884

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

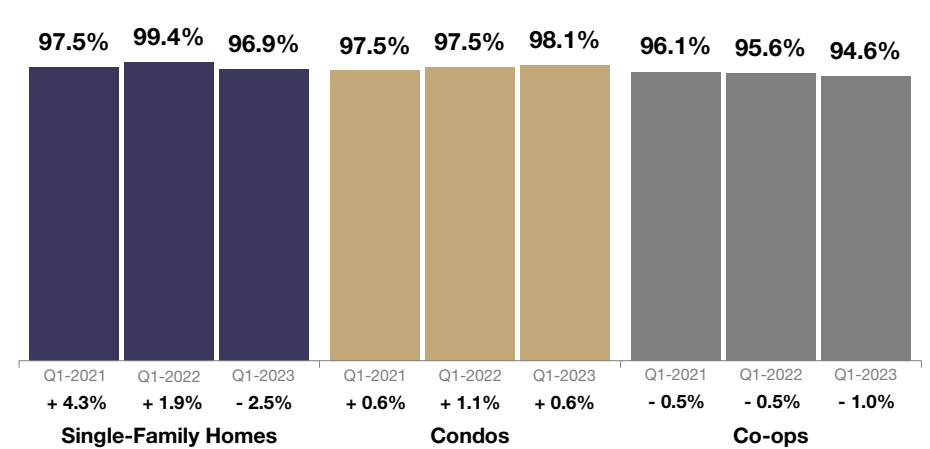
Percent of Original List Price Received

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.

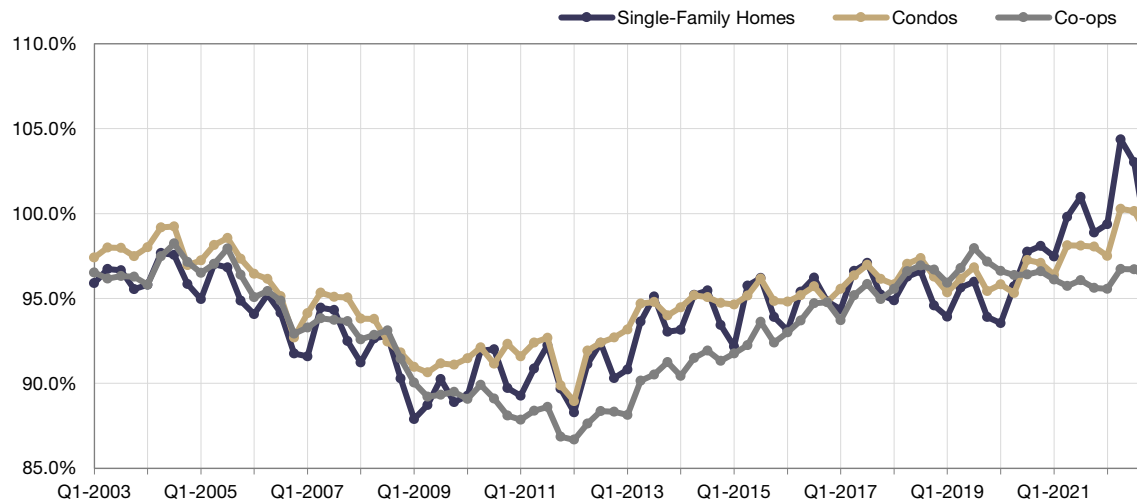
Q1-2023



Year to Date



Historical Percent of Original List Price Received by Quarter



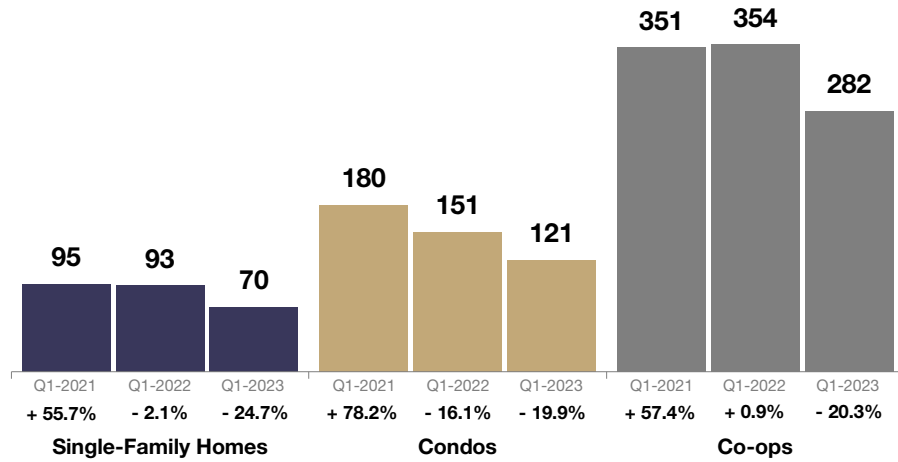
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	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	98.2%	98.8%	96.2%
Q1-2023	96.9%	98.1%	94.6%

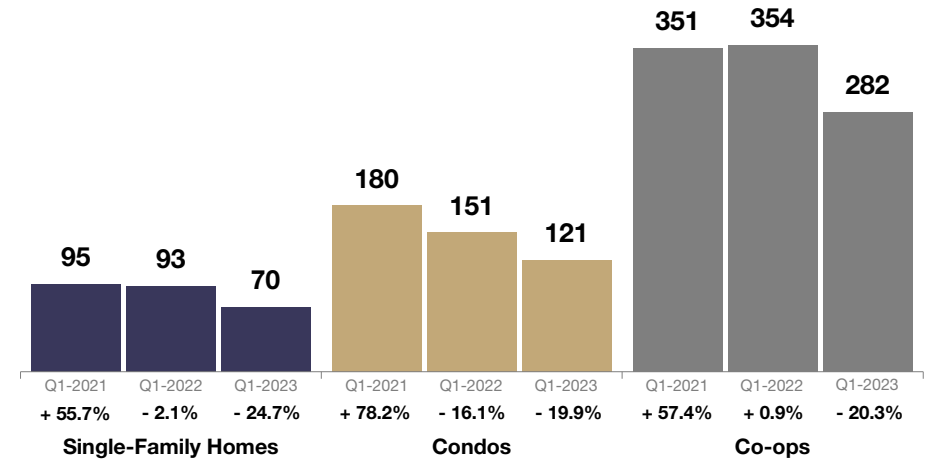
Housing Affordability Index

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.

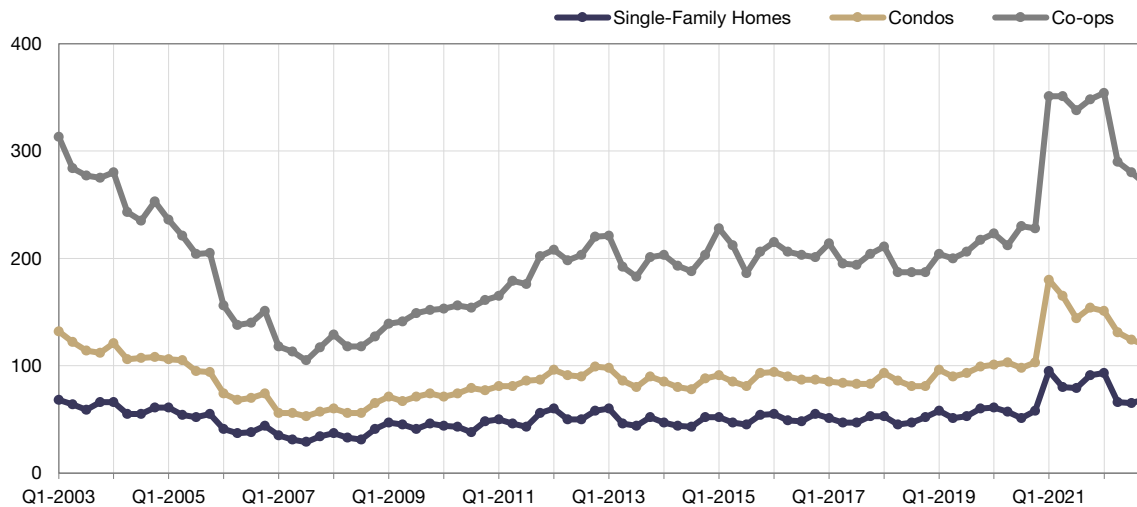
Q1-2023



Year to Date



Historical Housing Affordability Index by Quarter



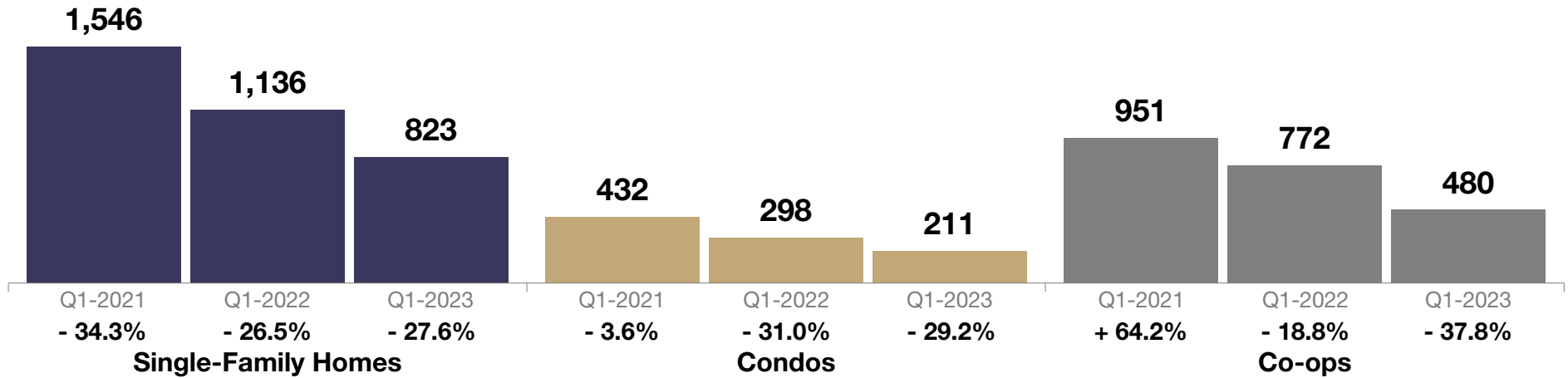
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
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	144	338
Q4-2021	91	154	348
Q1-2022	93	151	354
Q2-2022	66	131	290
Q3-2022	65	124	280
Q4-2022	69	119	269
Q1-2023	70	121	282

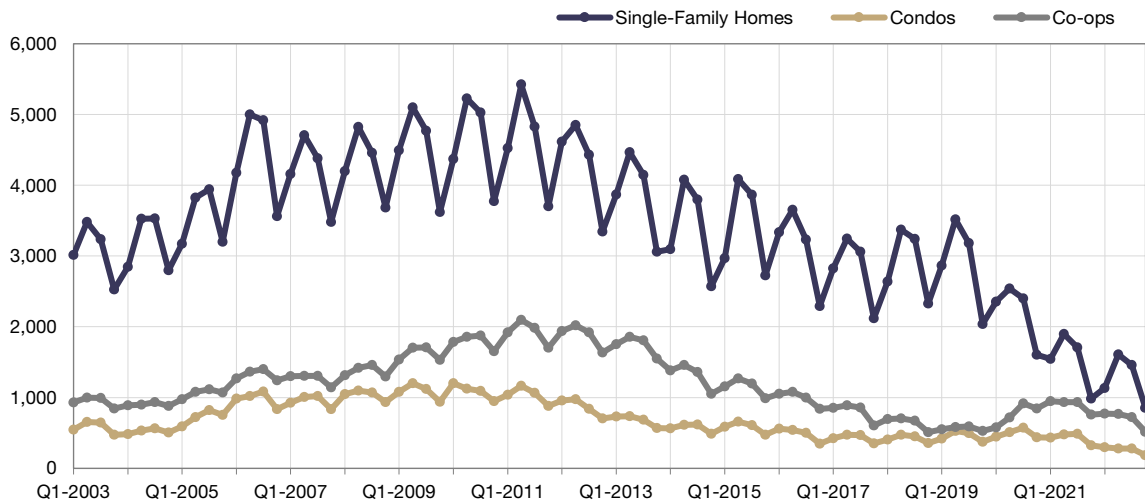
Inventory of Homes for Sale

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

Q1-2023



Historical Inventory of Homes for Sale by Quarter



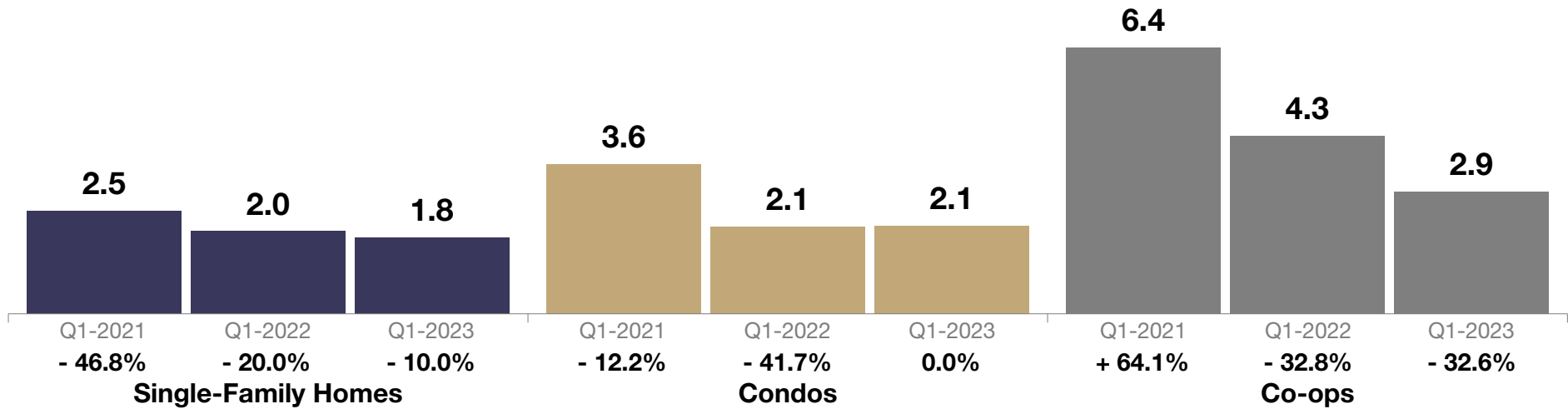
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2020	2,539	511	717
Q3-2020	2,401	572	919
Q4-2020	1,603	437	845
Q1-2021	1,546	432	951
Q2-2021	1,897	478	933
Q3-2021	1,710	488	935
Q4-2021	985	327	758
Q1-2022	1,136	298	772
Q2-2022	1,610	279	769
Q3-2022	1,460	279	723
Q4-2022	853	185	515
Q1-2023	823	211	480

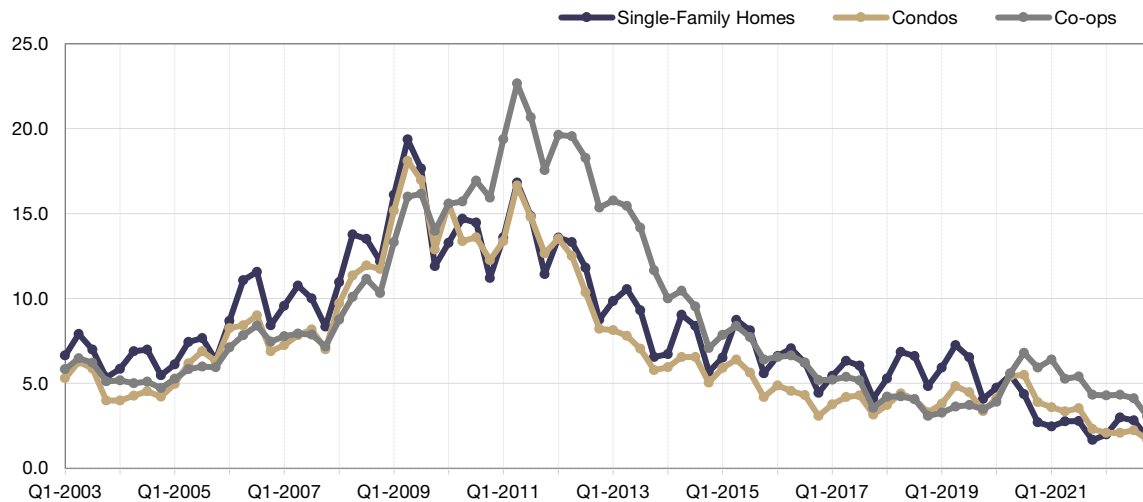
Months Supply of Inventory

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.

Q1-2023



Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
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	2.8	2.2	4.1
Q4-2022	1.8	1.7	3.1
Q1-2023	1.8	2.1	2.9

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	Q1-2022	Q1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings	<p>3,278 (Q2-2020), 4,740 (Q4-2020), 2,733 (Q2-2021), 3,387 (Q4-2021), 4,614 (Q2-2022), 3,359 (Q4-2022), 2,240 (Q2-2023), 3,126 (Q4-2023), 3,999 (Q2-2024), 2,683 (Q4-2024), 1,503 (Q2-2025), 2,316 (Q4-2025)</p>	3,126	2,316	- 25.9%	3,126	2,316	- 25.9%
Pending Sales	<p>2,030 (Q2-2020), 3,530 (Q4-2020), 2,702 (Q2-2021), 2,458 (Q4-2021), 3,386 (Q2-2022), 2,579 (Q4-2022), 2,437 (Q2-2023), 2,319 (Q4-2023), 2,860 (Q2-2024), 2,199 (Q4-2024), 1,640 (Q2-2025), 1,805 (Q4-2025)</p>	2,319	1,805	- 22.2%	2,319	1,805	- 22.2%
Closed Sales	<p>1,735 (Q2-2020), 2,850 (Q4-2020), 3,194 (Q2-2021), 2,301 (Q4-2021), 2,747 (Q2-2022), 3,428 (Q4-2022), 2,680 (Q2-2023), 2,137 (Q4-2023), 2,595 (Q2-2024), 2,944 (Q4-2024), 1,981 (Q2-2025), 1,428 (Q4-2025)</p>	2,137	1,428	- 33.2%	2,137	1,428	- 33.2%
Days on Market	<p>78 (Q2-2020), 68 (Q4-2020), 59 (Q2-2021), 65 (Q4-2021), 58 (Q2-2022), 43 (Q4-2022), 56 (Q2-2023), 61 (Q4-2023), 45 (Q2-2024), 37 (Q4-2024), 51 (Q2-2025), 64 (Q4-2025)</p>	61	64	+ 4.9%	61	64	+ 4.9%
Median Sales Price	<p>\$575,000 (Q2-2020), \$691,000 (Q4-2020), \$609,500 (Q2-2021), \$565,000 (Q4-2021), \$649,000 (Q2-2022), \$682,000 (Q4-2022), \$592,375 (Q2-2023), \$564,000 (Q4-2023), \$652,000 (Q2-2024), \$684,000 (Q4-2024), \$599,000 (Q2-2025), \$555,000 (Q4-2025)</p>	\$564,000	\$555,000	- 1.6%	\$564,000	\$555,000	- 1.6%
Average Sales Price	<p>\$727,495 (Q2-2020), \$867,060 (Q4-2020), \$777,083 (Q2-2021), \$698,463 (Q4-2021), \$862,585 (Q2-2022), \$894,374 (Q4-2022), \$766,451 (Q2-2023), \$739,461 (Q4-2023), \$897,571 (Q2-2024), \$932,410 (Q4-2024), \$738,899 (Q2-2025), \$750,710 (Q4-2025)</p>	\$739,461	\$750,710	+ 1.5%	\$739,461	\$750,710	+ 1.5%
Pct. of Orig. Price Received	<p>95.8% (Q2-2020), 97.5% (Q4-2020), 97.7% (Q2-2021), 97.0% (Q4-2021), 98.8% (Q2-2022), 99.7% (Q4-2022), 98.1% (Q2-2023), 98.1% (Q4-2023), 102.0% (Q2-2024), 101.4% (Q4-2024), 97.9% (Q2-2025), 96.4% (Q4-2025)</p>	98.1%	96.4%	- 1.7%	98.1%	96.4%	- 1.7%
Housing Affordability Index	<p>70 (Q2-2020), 60 (Q4-2020), 69 (Q2-2021), 120 (Q4-2021), 103 (Q2-2022), 99 (Q4-2022), 112 (Q2-2023), 119 (Q4-2023), 90 (Q2-2024), 83 (Q4-2024), 86 (Q2-2025), 96 (Q4-2025)</p>	119	96	- 19.3%	119	96	- 19.3%
Inventory of Homes for Sale	<p>3,767 (Q2-2020), 3,892 (Q4-2020), 2,885 (Q2-2021), 2,929 (Q4-2021), 3,308 (Q2-2022), 3,133 (Q4-2022), 2,070 (Q2-2023), 2,206 (Q4-2023), 2,658 (Q2-2024), 2,462 (Q4-2024), 1,553 (Q2-2025), 1,514 (Q4-2025)</p>	2,206	1,514	- 31.4%	--	--	--
Months Supply of Inventory	<p>5.5 (Q2-2020), 4.9 (Q4-2020), 3.4 (Q2-2021), 3.3 (Q4-2021), 3.3 (Q2-2022), 3.4 (Q4-2022), 2.3 (Q2-2023), 2.5 (Q4-2023), 3.1 (Q2-2024), 3.0 (Q4-2024), 2.1 (Q2-2025), 2.1 (Q4-2025)</p>	2.5	2.1	- 16.0%	--	--	--