

# Quarterly Indicators

## Westchester County



### Q3-2021

The housing market continued at a blistering pace in Q3 2021, with record high sales prices, low inventory, multiple offers, and strong buyer demand being the lay of the land this summer. In navigating the challenges of a seller’s market, some buyers chose to step outside their comfort zones, including making offers on homes sight unseen, offering more than the asking price, or waiving financing or inspection contingencies in an attempt to sweeten their pitch and gain a leg up on the competition.

- Single-Family Closed Sales were up 9.1 percent to 2,372.
- Condos Closed Sales were up 44.9 percent to 487.
- Co-ops Closed Sales were up 66.8 percent to 567.
  
- Single-Family Median Sales Price increased 6.0 percent to \$859,000.
- Condos Median Sales Price increased 11.9 percent to \$475,000.
- Co-ops Median Sales Price increased 11.1 percent to \$200,000.

While some homebuyers chose to persevere through bidding wars, escalation clauses, and line-out-the-door open houses, others decided to put their home searches on hold and rent for the time being, only to find conditions much the same in the rental market. But nationwide, Q3 also saw an improvement in new listings which, along with a small decline in home sales, may signify the market is beginning to moderate and possibly shifting to a more buyer-friendly environment.

### Quarterly Snapshot

**+ 20.2%**    **- 28.2%**    **- 1.2%**

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
+ 20.2%	- 28.2%	- 1.2%

Residential real estate activity composed of Single-Family, Condo and Co-op properties. Percent changes are calculated using rounded figures.

- Single-Family Homes Market Overview **2**
- Condos Market Overview **3**
- Co-ops Market Overview **4**
- New Listings **5**
- Pending Sales **6**
- Closed Sales **7**
- Days on Market Until Sale **8**
- Median Sales Price **9**
- Average Sales Price **10**
- Percent of Original List Price Received **11**
- Housing Affordability Index **12**
- Inventory of Homes for Sale **13**
- Months Supply of Inventory **14**
- Total Market Overview **15**



# 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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>	<p>Q4-2018: 1,436; Q2-2019: 2,605, 3,453; Q4-2019: 2,179, 1,256; Q2-2020: 2,240, 2,336; Q4-2020: 3,099, 1,680; Q2-2021: 2,074, 3,125, 2,028</p>	3,099	<b>2,028</b>	- 34.6%	7,675	<b>7,227</b>	- 5.8%
<b>Pending Sales</b>	<p>Q4-2018: 1,201; Q2-2019: 1,249, 1,957; Q4-2019: 1,435, 1,333; Q2-2020: 1,230, 1,540; Q4-2020: 2,499, 1,844; Q2-2021: 1,636, 2,290, 1,707</p>	2,499	<b>1,707</b>	- 31.7%	5,269	<b>5,633</b>	+ 6.9%
<b>Closed Sales</b>	<p>Q4-2018: 1,362; Q2-2019: 984, 1,500, 1,940; Q4-2019: 1,415, 1,060; Q2-2020: 1,184, 2,174; Q4-2020: 2,227, 1,500; Q2-2021: 1,835, 2,372</p>	2,174	<b>2,372</b>	+ 9.1%	4,418	<b>5,707</b>	+ 29.2%
<b>Days on Market</b>	<p>Q4-2018: 80; Q2-2019: 88, 79; Q4-2019: 66, 82; Q2-2020: 99, 82; Q4-2020: 69, 60; Q2-2021: 65, 54, 35</p>	69	<b>35</b>	- 49.3%	79	<b>49</b>	- 38.0%
<b>Median Sales Price</b>	<p>Q4-2018: \$601,750; Q2-2019: \$600,000, \$702,500; Q4-2019: \$699,000, \$615,000; Q2-2020: \$640,000, \$710,000; Q4-2020: \$810,000, \$732,000; Q2-2021: \$710,000, \$696,000, \$859,000</p>	\$810,000	<b>\$859,000</b>	+ 6.0%	\$740,000	<b>\$800,000</b>	+ 8.1%
<b>Average Sales Price</b>	<p>Q4-2018: \$776,984; Q2-2019: \$755,493, \$883,812; Q4-2019: \$906,877, \$802,990; Q2-2020: \$795,902, \$920,466; Q4-2020: \$1,024,000, \$861,551; Q2-2021: \$908,495, \$1,122,000, \$1,115,000</p>	\$1,024,778	<b>\$1,115,483</b>	+ 8.9%	\$941,910	<b>\$1,063,283</b>	+ 12.9%
<b>Pct. of Orig. Price Received</b>	<p>Q4-2018: 94.6%; Q2-2019: 93.9%, 95.6%, 96.0%; Q4-2019: 93.9%, 93.5%; Q2-2020: 95.7%, 97.8%; Q4-2020: 98.1%, 97.5%; Q2-2021: 99.8%, 101.0%</p>	97.8%	<b>101.0%</b>	+ 3.3%	96.2%	<b>99.7%</b>	+ 3.6%
<b>Housing Affordability Index</b>	<p>Q4-2018: 52; Q2-2019: 58, 51; Q4-2019: 53, 60; Q2-2020: 61, 57; Q4-2020: 51, 58; Q2-2021: 95, 80, 79</p>	51	<b>79</b>	+ 54.9%	56	<b>85</b>	+ 51.8%
<b>Inventory of Homes for Sale</b>	<p>Q4-2018: 2,068; Q2-2019: 2,747, 3,377; Q4-2019: 3,004, 1,804; Q2-2020: 2,181, 2,402; Q4-2020: 2,215, 1,356; Q2-2021: 1,375, 1,725, 1,387</p>	2,215	<b>1,387</b>	- 37.4%	--	--	--
<b>Months Supply of Inventory</b>	<p>Q4-2018: 4.3; Q2-2019: 5.7, 7.0; Q4-2019: 6.2, 3.6; Q2-2020: 4.4, 5.2; Q4-2020: 4.0, 2.3; Q2-2021: 2.2, 2.5, 2.2</p>	4.0	<b>2.2</b>	- 45.0%	--	--	--

# 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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		695	559	- 19.6%	1,536	1,689	+ 10.0%
<b>Pending Sales</b>		487	438	- 10.1%	964	1,300	+ 34.9%
<b>Closed Sales</b>		336	487	+ 44.9%	774	1,194	+ 54.3%
<b>Days on Market</b>		68	51	- 25.0%	73	57	- 21.9%
<b>Median Sales Price</b>		\$424,500	\$475,000	+ 11.9%	\$400,000	\$420,000	+ 5.0%
<b>Average Sales Price</b>		\$496,333	\$597,647	+ 20.4%	\$475,041	\$523,159	+ 10.1%
<b>Pct. of Orig. Price Received</b>		97.3%	98.1%	+ 0.8%	96.3%	97.7%	+ 1.5%
<b>Housing Affordability Index</b>		98	142	+ 44.9%	104	161	+ 54.8%
<b>Inventory of Homes for Sale</b>		537	407	- 24.2%	--	--	--
<b>Months Supply of Inventory</b>		5.1	2.9	- 43.1%	--	--	--

# 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.

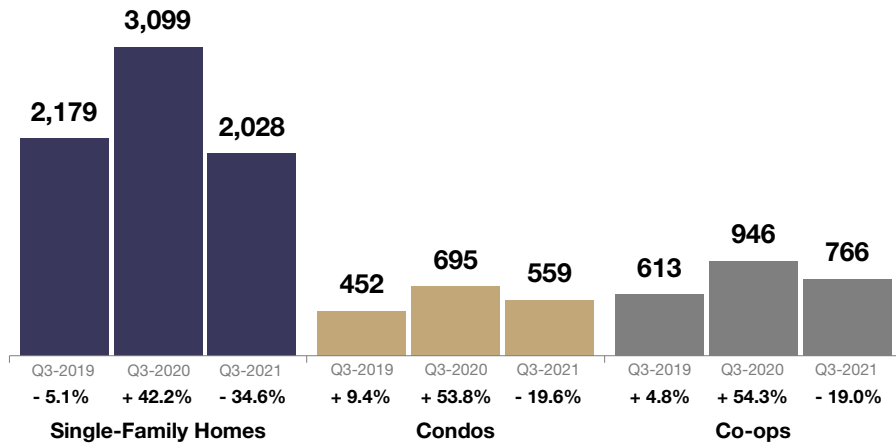


Key Metrics	Historical Sparkbars	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		946	766	- 19.0%	2,074	2,437	+ 17.5%
<b>Pending Sales</b>		548	560	+ 2.2%	1,227	1,668	+ 35.9%
<b>Closed Sales</b>		340	567	+ 66.8%	1,067	1,572	+ 47.3%
<b>Days on Market</b>		72	69	- 4.2%	69	70	+ 1.4%
<b>Median Sales Price</b>		\$180,000	\$200,000	+ 11.1%	\$180,000	\$195,000	+ 8.3%
<b>Average Sales Price</b>		\$224,958	\$228,668	+ 1.6%	\$221,226	\$222,737	+ 0.7%
<b>Pct. of Orig. Price Received</b>		96.4%	96.1%	- 0.3%	96.5%	96.0%	- 0.5%
<b>Housing Affordability Index</b>		230	338	+ 47.0%	230	347	+ 50.9%
<b>Inventory of Homes for Sale</b>		872	809	- 7.2%	--	--	--
<b>Months Supply of Inventory</b>		6.4	4.5	- 29.7%	--	--	--

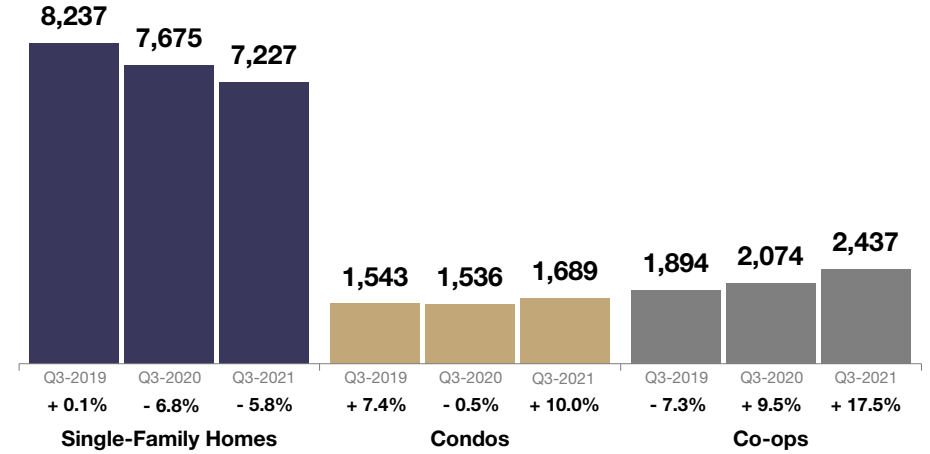
# New Listings

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

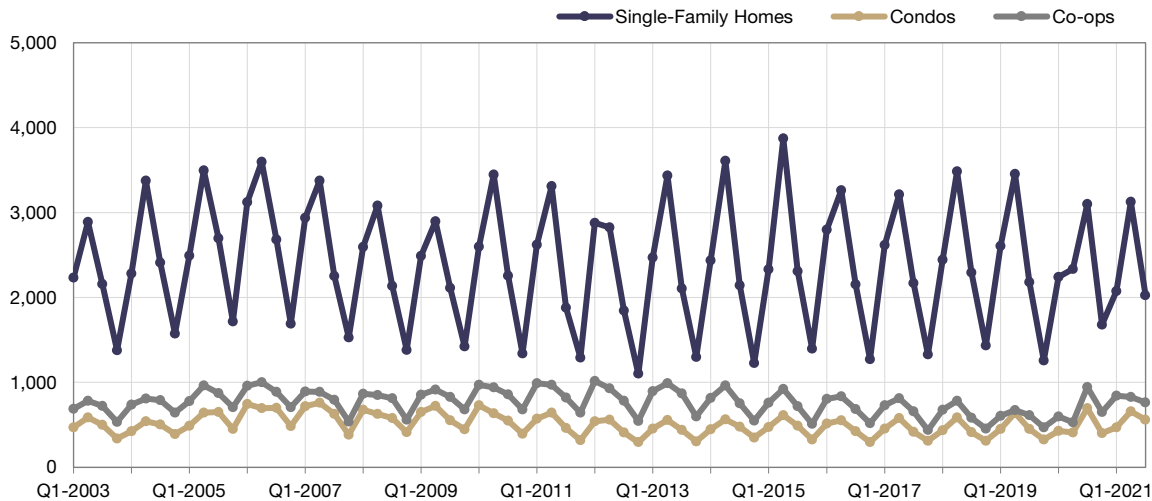
## Q3-2021



## Year to Date



## Historical New Listings by Quarter



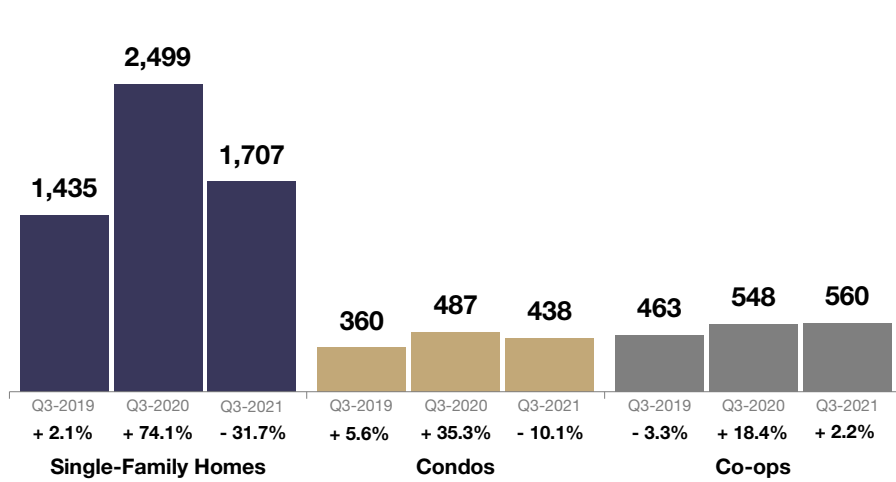
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	1,436	311	456
Q1-2019	2,605	450	606
Q2-2019	3,453	641	675
Q3-2019	2,179	452	613
Q4-2019	1,256	327	470
Q1-2020	2,240	429	597
Q2-2020	2,336	412	531
Q3-2020	3,099	695	946
Q4-2020	1,680	403	650
Q1-2021	2,074	471	842
Q2-2021	3,125	659	829
<b>Q3-2021</b>	<b>2,028</b>	<b>559</b>	<b>766</b>

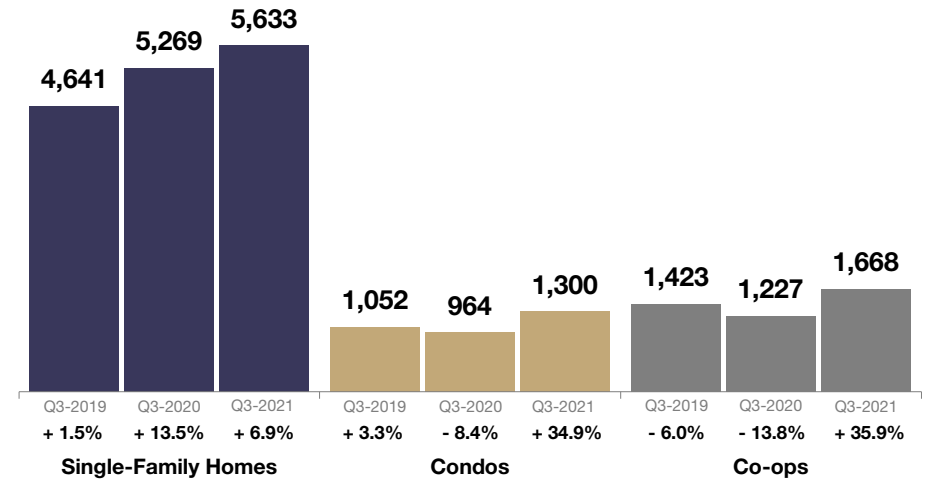
# Pending Sales

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

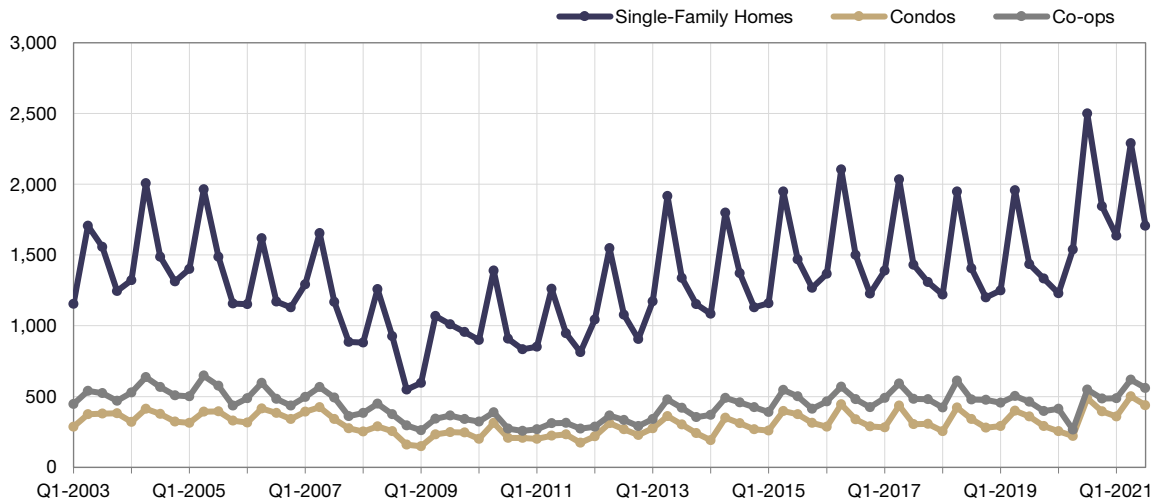
## Q3-2021



## Year to Date



## Historical Pending Sales by Quarter



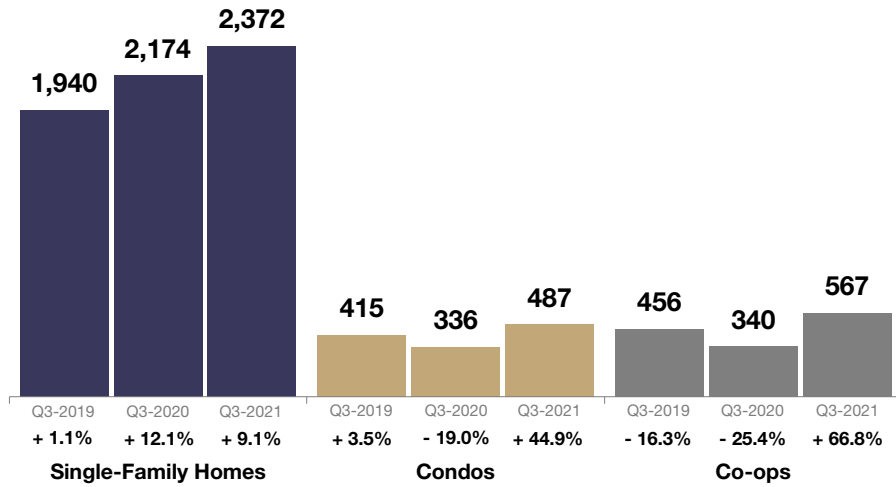
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	1,201	279	476
Q1-2019	1,249	292	457
Q2-2019	1,957	400	503
Q3-2019	1,435	360	463
Q4-2019	1,333	291	398
Q1-2020	1,230	255	413
Q2-2020	1,540	222	266
Q3-2020	2,499	487	548
Q4-2020	1,844	395	486
Q1-2021	1,636	360	488
Q2-2021	2,290	502	620
<b>Q3-2021</b>	<b>1,707</b>	<b>438</b>	<b>560</b>

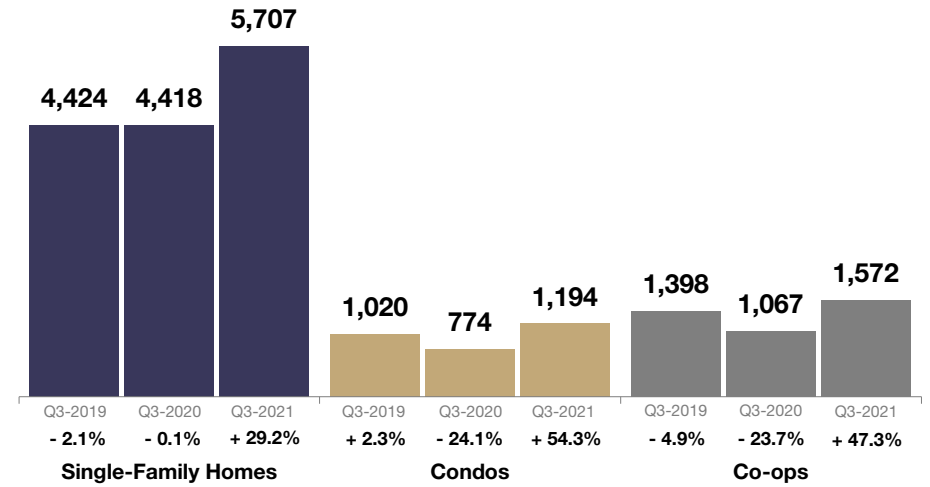
# Closed Sales

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

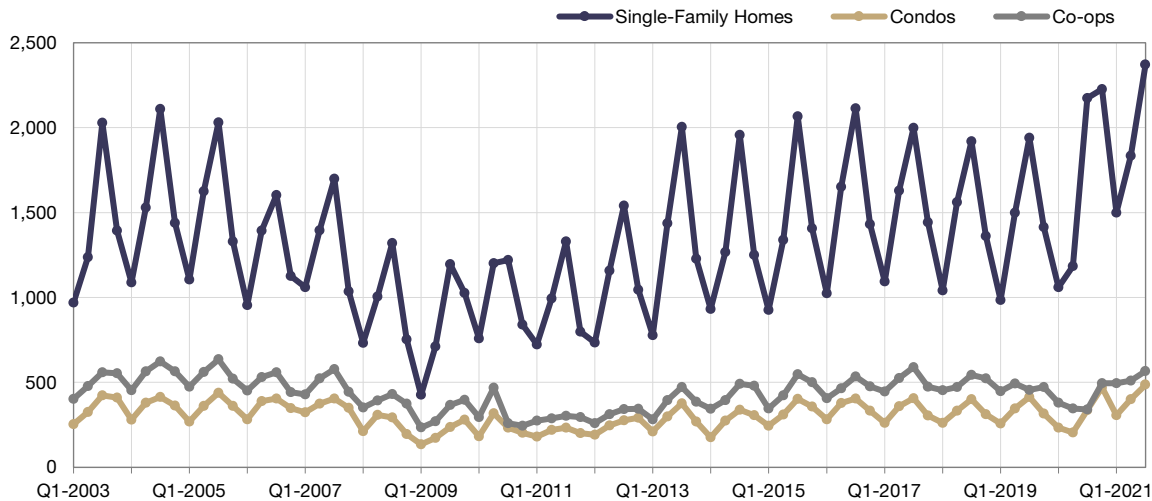
## Q3-2021



## Year to Date



## Historical Closed Sales by Quarter



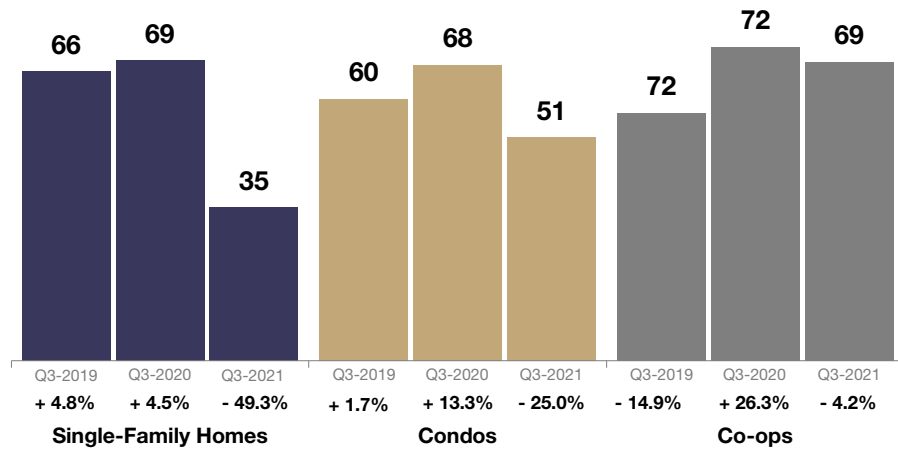
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	1,362	313	524
Q1-2019	984	258	448
Q2-2019	1,500	347	494
Q3-2019	1,940	415	456
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	510
<b>Q3-2021</b>	<b>2,372</b>	<b>487</b>	<b>567</b>

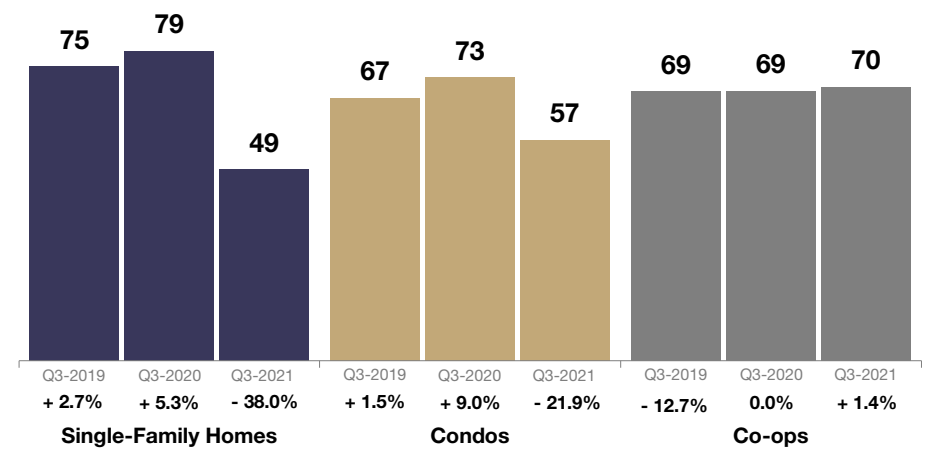
# Days on Market Until Sale

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

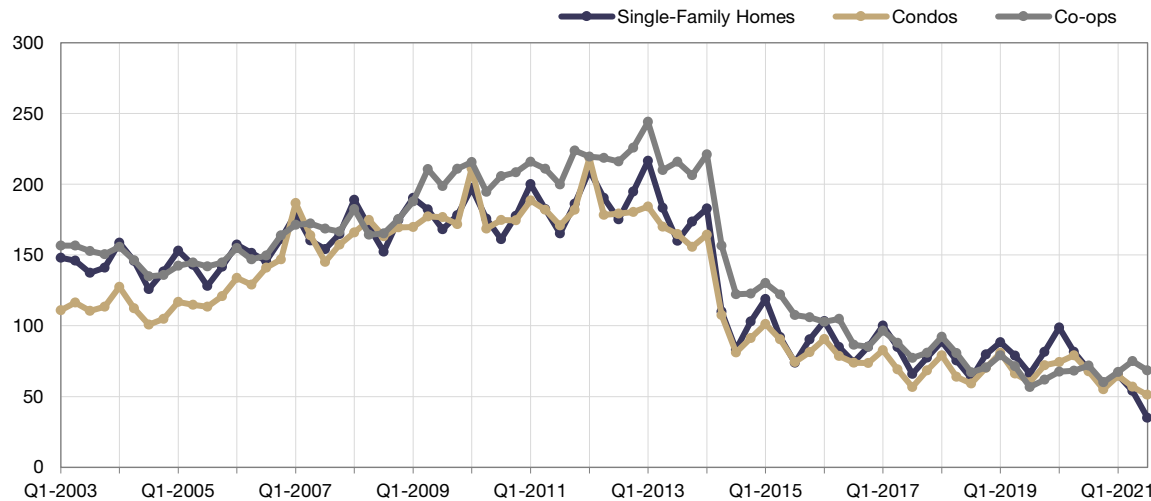
## Q3-2021



## 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.

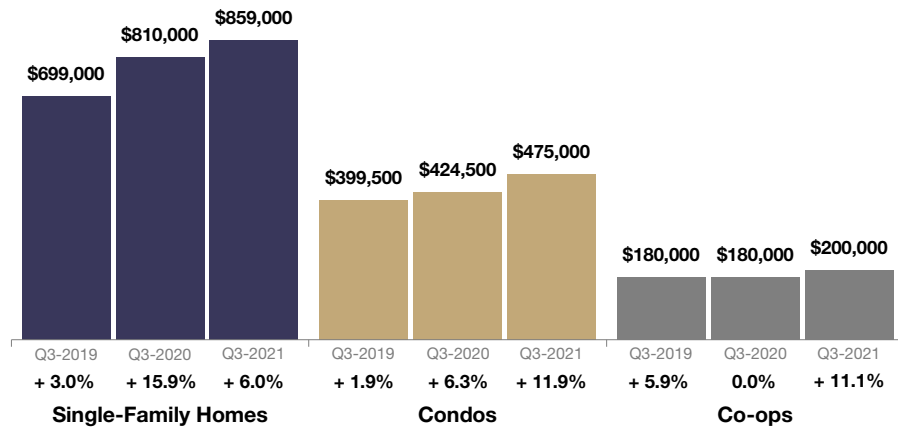
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	80	70	71
Q1-2019	88	81	79
Q2-2019	79	66	71
Q3-2019	66	60	57
Q4-2019	82	72	62
Q1-2020	99	74	67
Q2-2020	82	79	68
Q3-2020	69	68	72
Q4-2020	60	55	60
Q1-2021	65	65	67
Q2-2021	54	57	75
<b>Q3-2021</b>	<b>35</b>	<b>51</b>	<b>69</b>



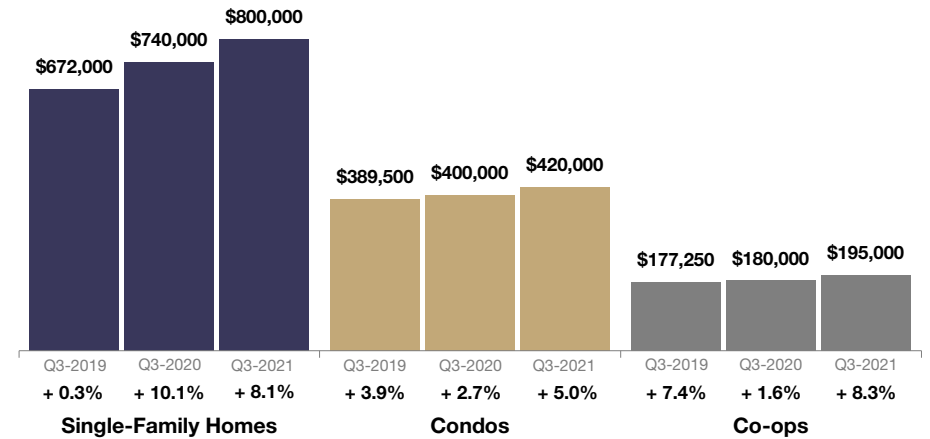
# Median Sales Price

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

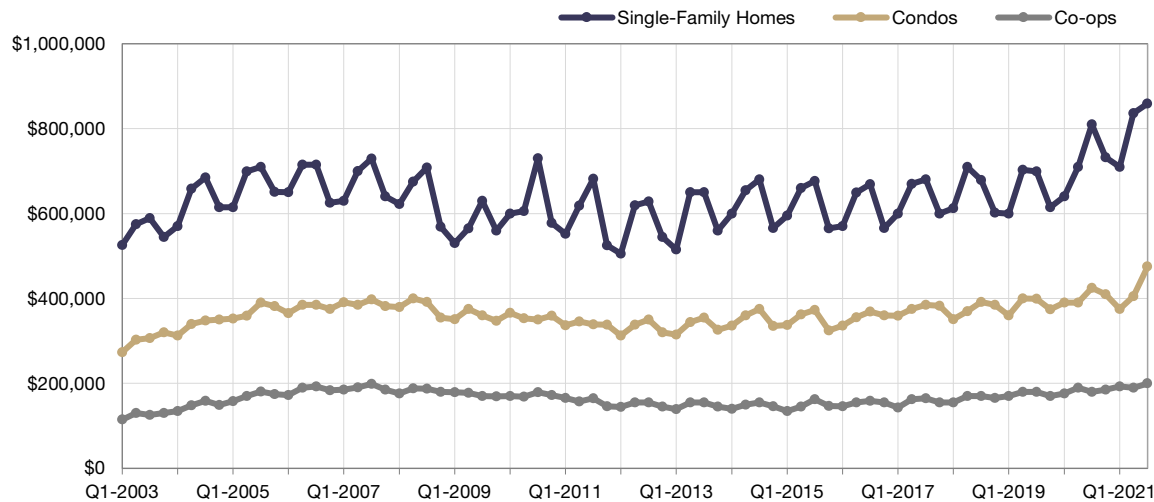
## Q3-2021



## Year to Date



## Historical Median Sales Price by Quarter



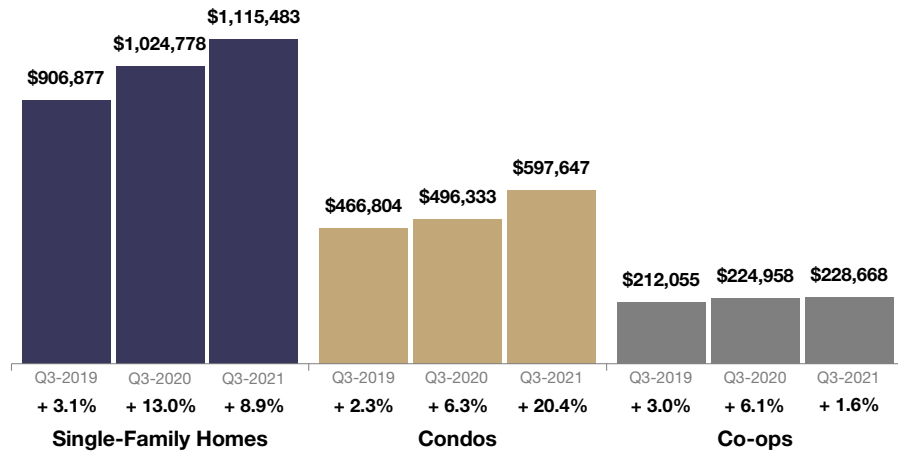
Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	\$601,750	\$385,000	\$166,000
Q1-2019	\$600,000	\$360,000	\$169,950
Q2-2019	\$702,500	\$400,000	\$180,000
Q3-2019	\$699,000	\$399,500	\$180,000
Q4-2019	\$615,000	\$374,000	\$169,999
Q1-2020	\$640,000	\$390,000	\$176,000
Q2-2020	\$710,000	\$390,000	\$190,000
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
<b>Q3-2021</b>	<b>\$859,000</b>	<b>\$475,000</b>	<b>\$200,000</b>

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

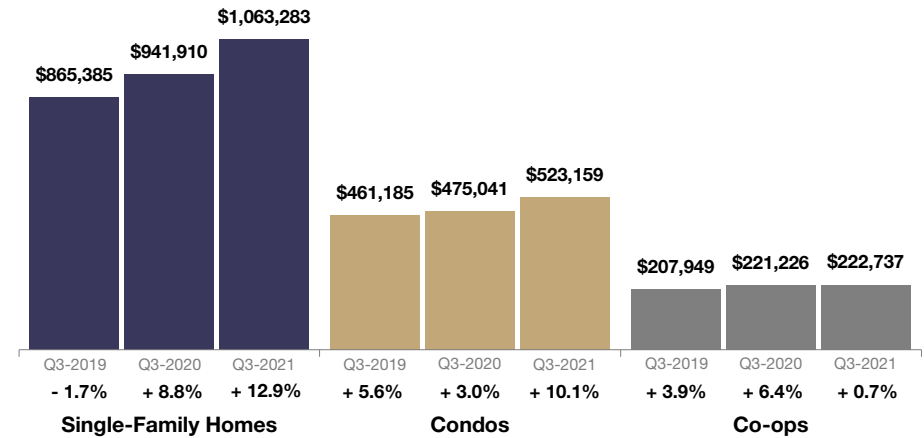
# Average Sales Price

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

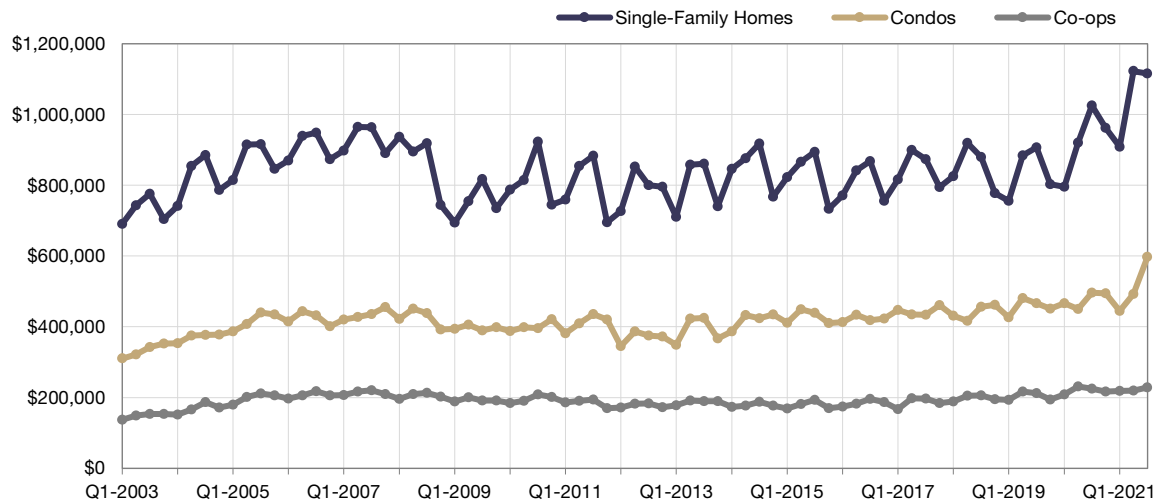
## Q3-2021



## Year to Date



## Historical Average Sales Price by Quarter



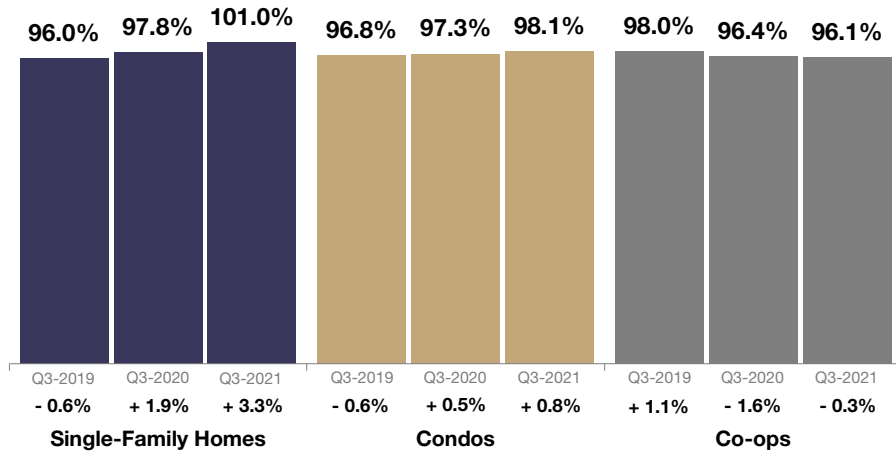
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	\$776,984	\$462,027	\$195,024
Q1-2019	\$755,493	\$426,251	\$193,685
Q2-2019	\$883,812	\$480,438	\$217,095
Q3-2019	\$906,877	\$466,804	\$212,055
Q4-2019	\$802,990	\$451,005	\$194,422
Q1-2020	\$795,902	\$466,408	\$208,663
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	\$908,495	\$444,344	\$218,736
Q2-2021	\$1,122,366	\$492,841	\$220,028
<b>Q3-2021</b>	<b>\$1,115,483</b>	<b>\$597,647</b>	<b>\$228,668</b>

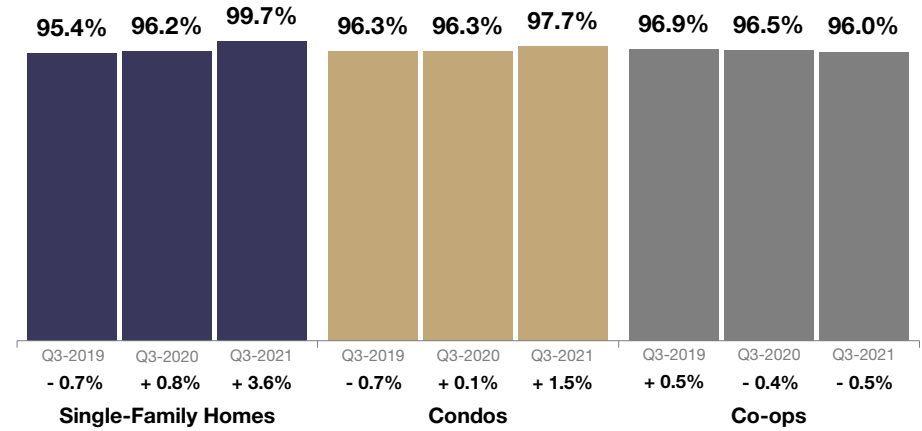
# Percent of Original List Price Received

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.

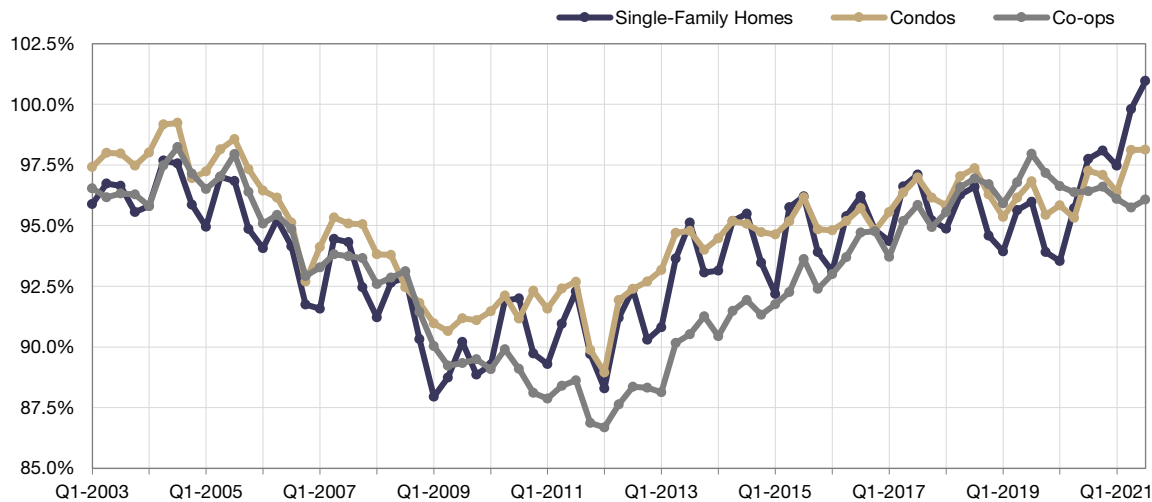
## Q3-2021



## Year to Date



## Historical Percent of Original List Price Received by Quarter



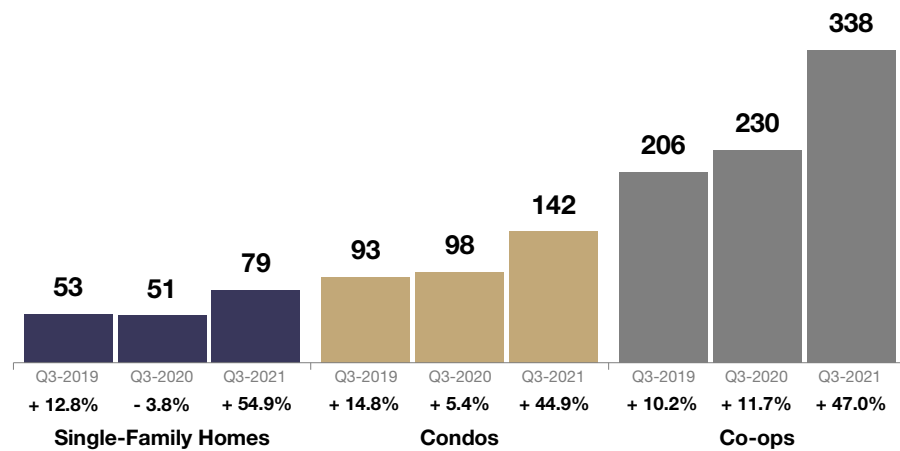
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	94.6%	96.3%	96.7%
Q1-2019	93.9%	95.4%	95.9%
Q2-2019	95.6%	96.2%	96.8%
Q3-2019	96.0%	96.8%	98.0%
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%	95.8%
<b>Q3-2021</b>	<b>101.0%</b>	<b>98.1%</b>	<b>96.1%</b>

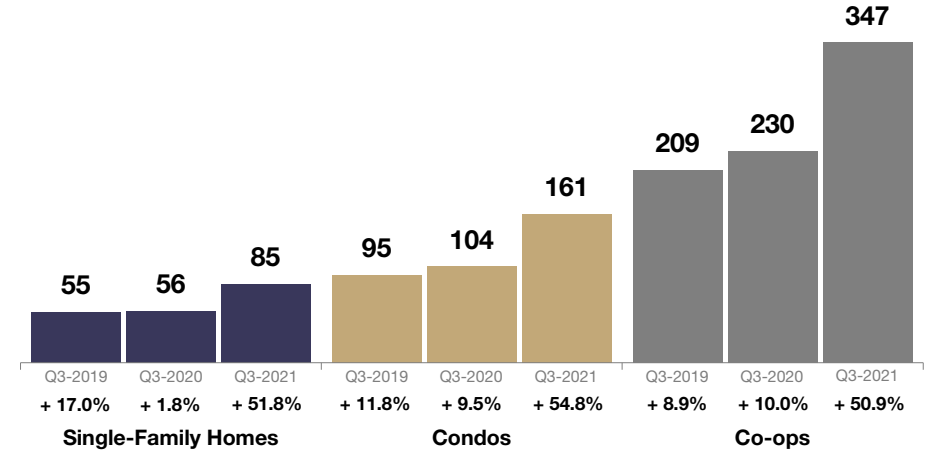
# Housing Affordability Index

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.

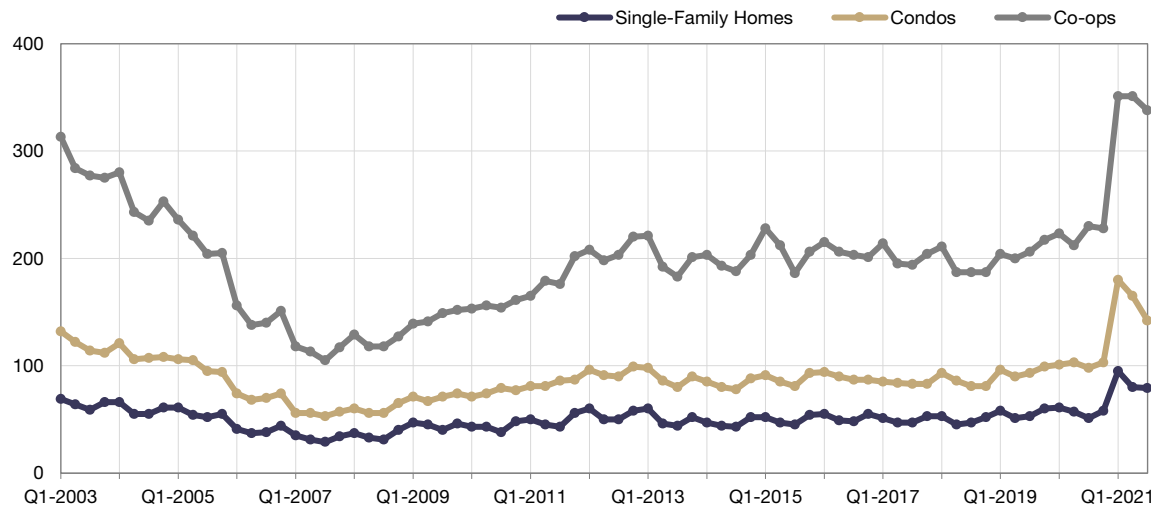
## Q3-2021



## Year to Date



## Historical Housing Affordability Index by Quarter

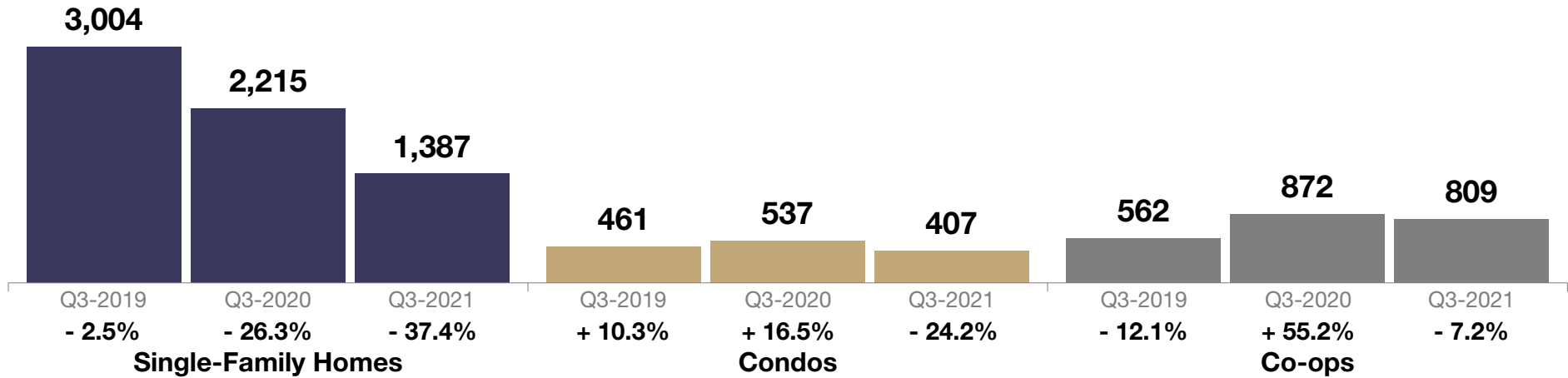


Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	52	81	187
Q1-2019	58	96	204
Q2-2019	51	90	200
Q3-2019	53	93	206
Q4-2019	60	99	217
Q1-2020	61	101	223
Q2-2020	57	103	212
Q3-2020	51	98	230
Q4-2020	58	103	228
Q1-2021	95	180	351
Q2-2021	80	165	351
<b>Q3-2021</b>	<b>79</b>	<b>142</b>	<b>338</b>

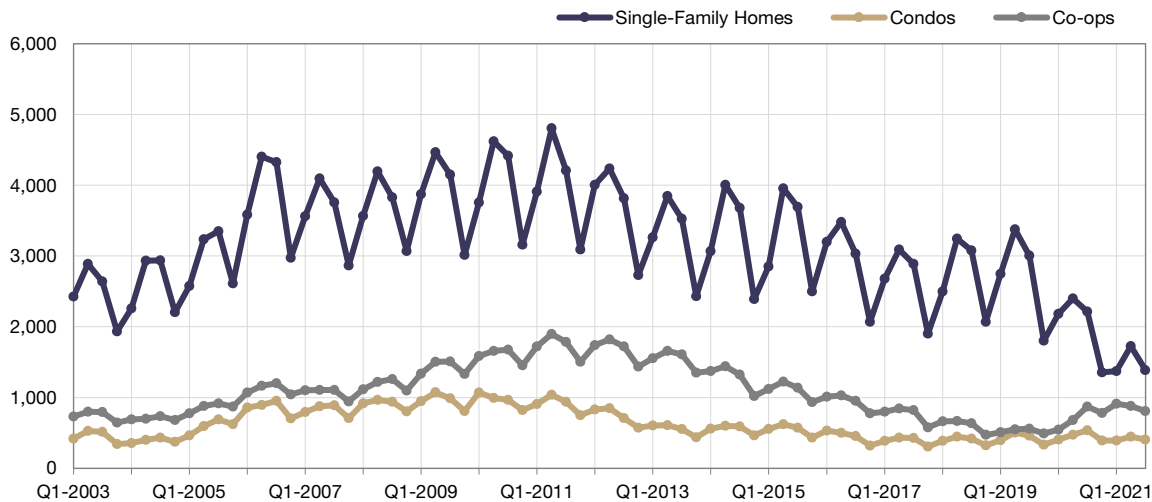
# Inventory of Homes for Sale

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

## Q3-2021



## Historical Inventory of Homes for Sale by Quarter



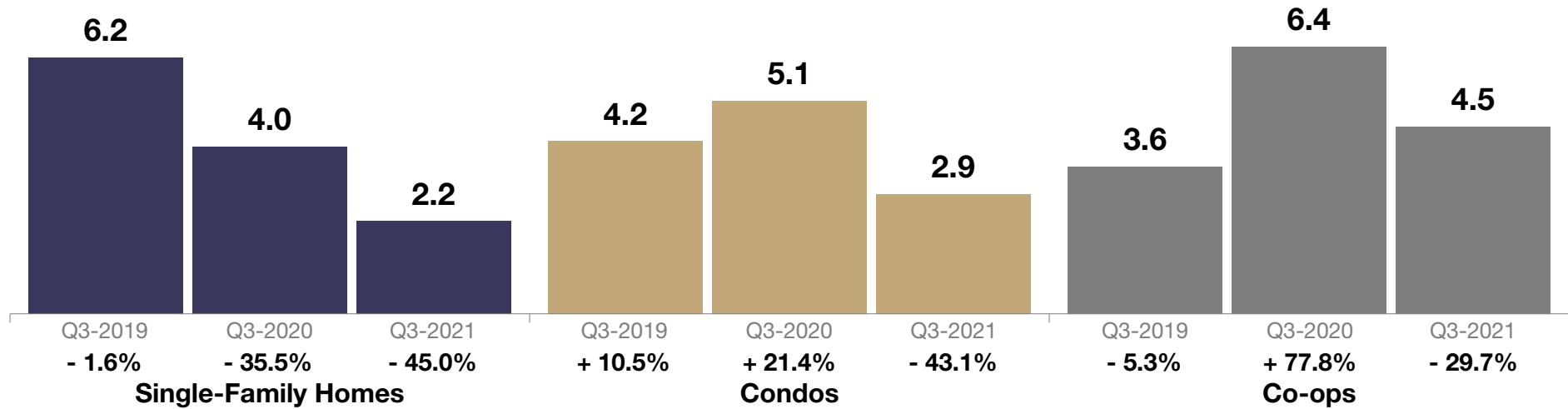
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	2,068	327	473
Q1-2019	2,747	399	509
Q2-2019	3,377	505	550
Q3-2019	3,004	461	562
Q4-2019	1,804	333	494
Q1-2020	2,181	406	546
Q2-2020	2,402	476	680
Q3-2020	2,215	537	872
Q4-2020	1,356	394	781
Q1-2021	1,375	393	913
Q2-2021	1,725	447	881
<b>Q3-2021</b>	<b>1,387</b>	<b>407</b>	<b>809</b>

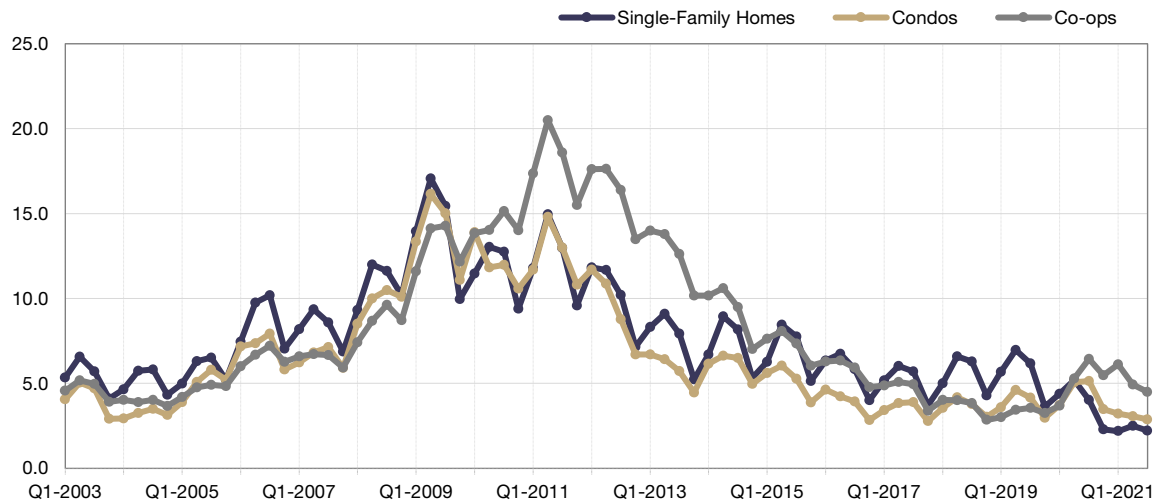
# Months Supply of Inventory

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.

## Q3-2021



## Historical Months Supply of Inventory by Quarter



Quarter	Single-Family Homes	Condos	Co-ops
Q4-2018	4.3	3.0	2.9
Q1-2019	5.7	3.6	3.0
Q2-2019	7.0	4.6	3.4
Q3-2019	6.2	4.2	3.6
Q4-2019	3.6	3.0	3.3
Q1-2020	4.4	3.7	3.7
Q2-2020	5.2	5.1	5.3
Q3-2020	4.0	5.1	6.4
Q4-2020	2.3	3.5	5.5
Q1-2021	2.2	3.2	6.1
Q2-2021	2.5	3.1	4.9
<b>Q3-2021</b>	<b>2.2</b>	<b>2.9</b>	<b>4.5</b>

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	Q3-2020	Q3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>	<p>2,203 (Q4-2018), 3,661 (Q1-2019), 4,769 (Q2-2019), 3,244 (Q3-2019), 2,053 (Q4-2019), 3,266 (Q1-2020), 3,279 (Q2-2020), 4,740 (Q3-2020), 2,733 (Q4-2020), 3,387 (Q1-2021), 4,613 (Q2-2021), 3,353 (Q3-2021)</p>	4,740	3,353	- 29.3%	11,285	11,353	+ 0.6%
<b>Pending Sales</b>	<p>1,956 (Q4-2018), 1,998 (Q1-2019), 2,860 (Q2-2019), 2,258 (Q3-2019), 2,022 (Q4-2019), 1,898 (Q1-2020), 2,028 (Q2-2020), 3,534 (Q3-2020), 2,725 (Q4-2020), 2,484 (Q1-2021), 3,412 (Q2-2021), 2,705 (Q3-2021)</p>	3,534	2,705	- 23.5%	7,460	8,601	+ 15.3%
<b>Closed Sales</b>	<p>2,199 (Q4-2018), 1,690 (Q1-2019), 2,341 (Q2-2019), 2,811 (Q3-2019), 2,205 (Q4-2019), 1,674 (Q1-2020), 1,735 (Q2-2020), 2,850 (Q3-2020), 3,194 (Q4-2020), 2,301 (Q1-2021), 2,746 (Q2-2021), 3,426 (Q3-2021)</p>	2,850	3,426	+ 20.2%	6,259	8,473	+ 35.4%
<b>Days on Market</b>	<p>76 (Q4-2018), 85 (Q1-2019), 75 (Q2-2019), 64 (Q3-2019), 76 (Q4-2019), 88 (Q1-2020), 79 (Q2-2020), 69 (Q3-2020), 59 (Q4-2020), 65 (Q1-2021), 58 (Q2-2021), 43 (Q3-2021)</p>	69	43	- 37.7%	77	54	- 29.9%
<b>Median Sales Price</b>	<p>\$470,000 (Q4-2018), \$450,000 (Q1-2019), \$530,000 (Q2-2019), \$665,000 (Q3-2019), \$499,075 (Q4-2019), \$500,000 (Q1-2020), \$575,000 (Q2-2020), \$691,000 (Q3-2020), \$609,500 (Q4-2020), \$565,000 (Q1-2021), \$649,000 (Q2-2021), \$683,000 (Q3-2021)</p>	\$691,000	\$683,000	- 1.2%	\$600,000	\$638,500	+ 6.4%
<b>Average Sales Price</b>	<p>\$593,478 (Q4-2018), \$556,301 (Q1-2019), \$693,330 (Q2-2019), \$729,193 (Q3-2019), \$621,760 (Q4-2019), \$616,389 (Q1-2020), \$721,455 (Q2-2020), \$867,060 (Q3-2020), \$777,083 (Q4-2020), \$598,386 (Q1-2021), \$862,849 (Q2-2021), \$895,042 (Q3-2021)</p>	\$867,060	\$895,042	+ 3.2%	\$761,317	\$831,196	+ 9.2%
<b>Pct. of Orig. Price Received</b>	<p>95.3% (Q4-2018), 94.7% (Q1-2019), 96.0% (Q2-2019), 96.4% (Q3-2019), 94.8% (Q4-2019), 94.6% (Q1-2020), 95.8% (Q2-2020), 97.5% (Q3-2020), 97.7% (Q4-2020), 97.0% (Q1-2021), 98.8% (Q2-2021), 99.8% (Q3-2021)</p>	97.5%	99.8%	+ 2.4%	96.3%	98.7%	+ 2.5%
<b>Housing Affordability Index</b>	<p>66 (Q4-2018), 77 (Q1-2019), 68 (Q2-2019), 66 (Q3-2019), 75 (Q4-2019), 78 (Q1-2020), 70 (Q2-2020), 60 (Q3-2020), 69 (Q4-2020), 120 (Q1-2021), 103 (Q2-2021), 99 (Q3-2021)</p>	60	99	+ 65.0%	69	106	+ 53.6%
<b>Inventory of Homes for Sale</b>	<p>2,868 (Q4-2018), 3,655 (Q1-2019), 4,432 (Q2-2019), 4,027 (Q3-2019), 2,631 (Q4-2019), 3,133 (Q1-2020), 3,558 (Q2-2020), 3,624 (Q3-2020), 2,531 (Q4-2020), 2,681 (Q1-2021), 3,053 (Q2-2021), 2,603 (Q3-2021)</p>	3,624	2,603	- 28.2%	--	--	--
<b>Months Supply of Inventory</b>	<p>3.8 (Q4-2018), 4.8 (Q1-2019), 5.9 (Q2-2019), 5.3 (Q3-2019), 3.5 (Q4-2019), 4.2 (Q1-2020), 5.2 (Q2-2020), 4.6 (Q3-2020), 3.0 (Q4-2020), 3.0 (Q1-2021), 3.0 (Q2-2021), 2.8 (Q3-2021)</p>	4.6	2.8	- 39.1%	--	--	--