

# Quarterly Indicators

## Westchester County



### Q1-2024

Mortgage rates started the year in the mid-6% range before climbing to nearly 7%, leading some prospective buyers to put their home search on hold, while others decided to press on in spite of higher borrowing costs and elevated sales prices. Their persistence paid off: U.S. existing-home sales posted back-to-back monthly gains in January and February, marking the first time in more than two years that sales increased two months in a row.

- Single-Family Closed Sales were down 9.3 percent to 757.
- Condos Closed Sales were up 7.0 percent to 214.
- Co-ops Closed Sales were down 18.6 percent to 324.
- Single-Family Median Sales Price increased 9.8 percent to \$837,500.
- Condos Median Sales Price increased 6.9 percent to \$475,000.
- Co-ops Median Sales Price held steady at \$190,000.

The number of homes available for sale continued to improve in the first quarter, with total inventory and new listings up from this time last year, offering additional options to buyers in their home search. While the rise in existing-home inventory has brought some consumers back to the market, it hasn't been enough to satisfy current demand, which has kept upward pressure on home prices nationwide. It's also led a number of buyers to the new-home market, where inventory is more plentiful, causing sales to increase year-over-year.

### Quarterly Snapshot

**- 9.6%**      **- 32.8%**      **+ 12.9%**

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	Q1-2023	Q1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>	<p>3,131, 2,033, 1,289, 1,915, 2,749, 1,703, 900, 1,419, 1,967, 1,279, 891, 1,369</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	1,419	<b>1,369</b>	- 3.5%	1,419	<b>1,369</b>	- 3.5%
<b>Pending Sales</b>	<p>2,283, 1,657, 1,511, 1,411, 1,876, 1,404, 979, 1,053, 1,590, 1,056, 919, 1,053</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	1,053	<b>1,053</b>	0.0%	1,053	<b>1,053</b>	0.0%
<b>Closed Sales</b>	<p>1,837, 2,377, 1,676, 1,243, 1,581, 2,006, 1,240, 835, 1,197, 1,605, 997, 757</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	835	<b>757</b>	- 9.3%	835	<b>757</b>	- 9.3%
<b>Days on Market</b>	<p>53, 35, 48, 52, 35, 29, 45, 58, 43, 33, 44, 47</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	58	<b>47</b>	- 19.0%	58	<b>47</b>	- 19.0%
<b>Median Sales Price</b>	<p>\$635,000, \$658,000, \$725,000, \$725,000, \$885,000, \$872,500, \$752,000, \$762,500, \$850,000, \$925,000, \$840,000, \$837,500</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	\$762,500	<b>\$837,500</b>	+ 9.8%	\$762,500	<b>\$837,500</b>	+ 9.8%
<b>Average Sales Price</b>	<p>\$1,121,627, \$1,114,849, \$979,322, \$997,742, \$1,227,866, \$1,199,172, \$970,389, \$1,055,898, \$1,137,109, \$1,238,766, \$1,077,143, \$1,116,059</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	\$1,055,898	<b>\$1,116,059</b>	+ 5.7%	\$1,055,898	<b>\$1,116,059</b>	+ 5.7%
<b>Pct. of Orig. Price Received</b>	<p>99.8%, 101.0%, 98.9%, 99.4%, 104.4%, 103.0%, 98.2%, 96.9%, 102.0%, 103.4%, 100.8%, 99.9%</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	96.9%	<b>99.9%</b>	+ 3.1%	96.9%	<b>99.9%</b>	+ 3.1%
<b>Housing Affordability Index</b>	<p>85, 83, 97, 98, 71, 69, 73, 74, 65, 57, 63, 65</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	74	<b>65</b>	- 12.2%	74	<b>65</b>	- 12.2%
<b>Inventory of Homes for Sale</b>	<p>1,908, 1,724, 995, 1,147, 1,634, 1,497, 923, 1,020, 1,118, 1,032, 680, 699</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	1,020	<b>699</b>	- 31.5%	--	--	--
<b>Months Supply of Inventory</b>	<p>2.8, 2.8, 1.7, 2.0, 3.0, 2.9, 2.0, 2.3, 2.7, 2.6, 1.8, 1.8</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	2.3	<b>1.8</b>	- 21.7%	--	--	--

# 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	Q1-2023	Q1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>	<p>660, 566, 375, 430, 470, 395, 220, 342, 450, 331, 271, 385</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	342	<b>385</b>	+ 12.6%	342	<b>385</b>	+ 12.6%
<b>Pending Sales</b>	<p>493, 425, 419, 367, 392, 321, 230, 243, 352, 282, 256, 305</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	243	<b>305</b>	+ 25.5%	243	<b>305</b>	+ 25.5%
<b>Closed Sales</b>	<p>401, 487, 457, 396, 425, 372, 293, 200, 320, 311, 259, 214</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	200	<b>214</b>	+ 7.0%	200	<b>214</b>	+ 7.0%
<b>Days on Market</b>	<p>57, 51, 61, 66, 48, 37, 46, 58, 42, 39, 43, 48</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	58	<b>48</b>	- 17.2%	58	<b>48</b>	- 17.2%
<b>Median Sales Price</b>	<p>\$405,000, \$470,000, \$430,000, \$445,000, \$450,000, \$462,500, \$435,000, \$444,500, \$472,500, \$465,000, \$480,000, \$475,000</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	\$444,500	<b>\$475,000</b>	+ 6.9%	\$444,500	<b>\$475,000</b>	+ 6.9%
<b>Average Sales Price</b>	<p>\$492,841, \$594,844, \$632,209, \$595,580, \$581,678, \$552,115, \$568,104, \$518,174, \$629,196, \$578,979, \$597,660, \$604,156</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	\$518,174	<b>\$604,156</b>	+ 16.6%	\$518,174	<b>\$604,156</b>	+ 16.6%
<b>Pct. of Orig. Price Received</b>	<p>98.1%, 98.1%, 98.1%, 97.5%, 100.3%, 100.1%, 98.6%, 98.1%, 99.9%, 100.0%, 99.9%, 98.8%</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	98.1%	<b>98.8%</b>	+ 0.7%	98.1%	<b>98.8%</b>	+ 0.7%
<b>Housing Affordability Index</b>	<p>175, 152, 163, 160, 139, 131, 126, 128, 118, 114, 110, 115</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	128	<b>115</b>	- 10.2%	128	<b>115</b>	- 10.2%
<b>Inventory of Homes for Sale</b>	<p>479, 494, 333, 301, 283, 289, 199, 247, 268, 252, 193, 206</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	247	<b>206</b>	- 16.6%	--	--	--
<b>Months Supply of Inventory</b>	<p>3.4, 3.6, 2.4, 2.1, 2.1, 2.3, 1.8, 2.5, 2.8, 2.7, 2.0, 2.1</p> <p>Q2-2021, Q4-2021, Q2-2022, Q4-2022, Q2-2023, Q4-2023</p>	2.5	<b>2.1</b>	- 16.0%	--	--	--

# 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.

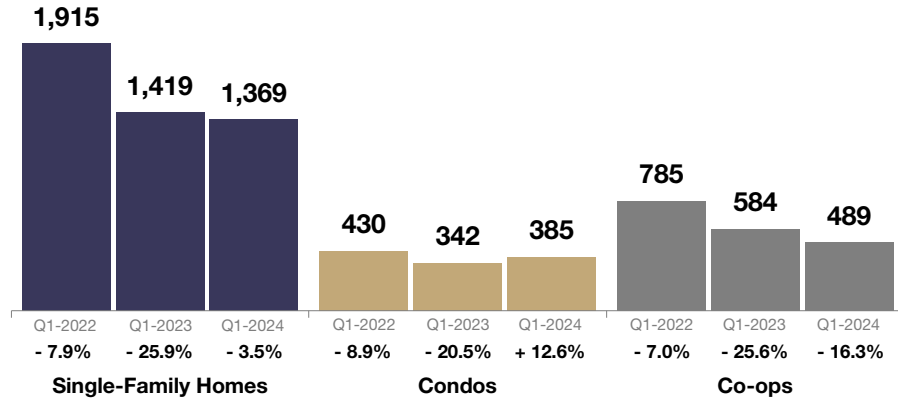


Key Metrics	Historical Sparkbars	Q1-2023	Q1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		584	<b>489</b>	- 16.3%	584	<b>489</b>	- 16.3%
<b>Pending Sales</b>		420	<b>428</b>	+ 1.9%	420	<b>428</b>	+ 1.9%
<b>Closed Sales</b>		398	<b>324</b>	- 18.6%	398	<b>324</b>	- 18.6%
<b>Days on Market</b>		79	<b>66</b>	- 16.5%	79	<b>66</b>	- 16.5%
<b>Median Sales Price</b>		\$190,000	<b>\$190,000</b>	0.0%	\$190,000	<b>\$190,000</b>	0.0%
<b>Average Sales Price</b>		\$227,884	<b>\$226,823</b>	- 0.5%	\$227,884	<b>\$226,823</b>	- 0.5%
<b>Pct. of Orig. Price Received</b>		94.6%	<b>97.4%</b>	+ 3.0%	94.6%	<b>97.4%</b>	+ 3.0%
<b>Housing Affordability Index</b>		299	<b>287</b>	- 4.0%	299	<b>287</b>	- 4.0%
<b>Inventory of Homes for Sale</b>		576	<b>333</b>	- 42.2%	--	--	--
<b>Months Supply of Inventory</b>		3.7	<b>2.4</b>	- 35.1%	--	--	--

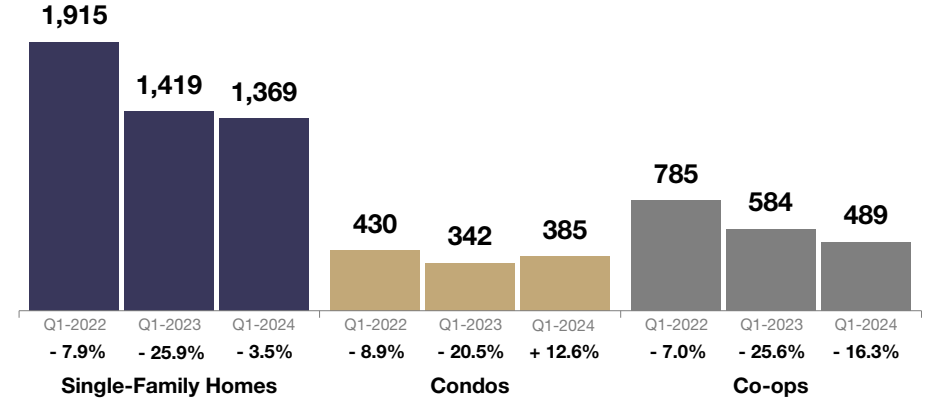
# New Listings

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

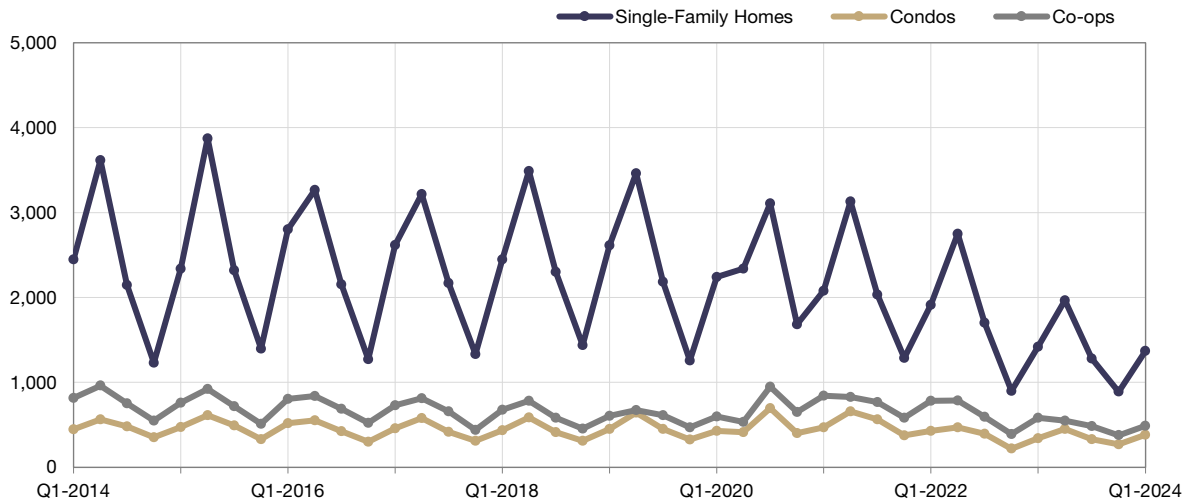
## Q1-2024



## Year to Date



## Historical New Listings by Quarter



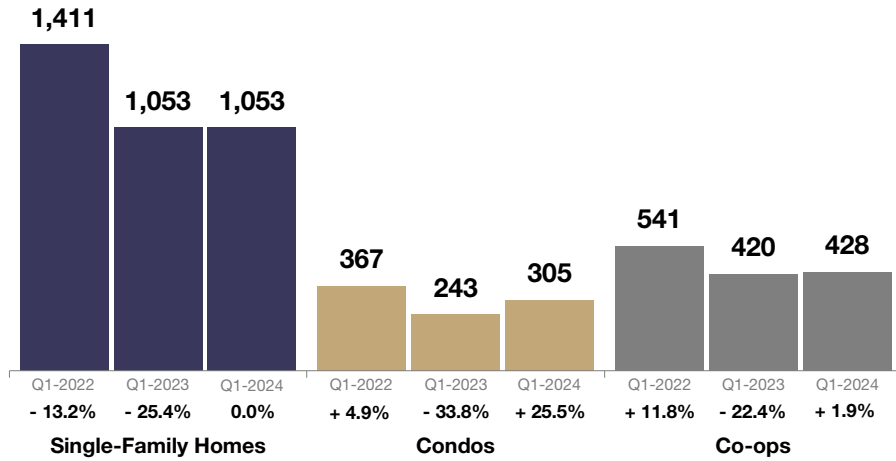
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2021	3,131	660	830
Q3-2021	2,033	566	768
Q4-2021	1,289	375	582
Q1-2022	1,915	430	785
Q2-2022	2,749	470	787
Q3-2022	1,703	395	593
Q4-2022	900	220	393
Q1-2023	1,419	342	584
Q2-2023	1,967	450	551
Q3-2023	1,279	331	486
Q4-2023	891	271	379
<b>Q1-2024</b>	<b>1,369</b>	<b>385</b>	<b>489</b>

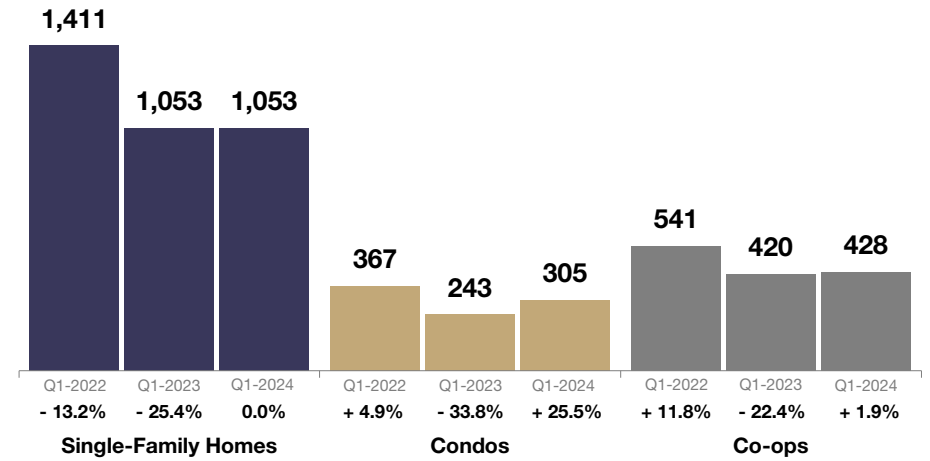
# Pending Sales

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

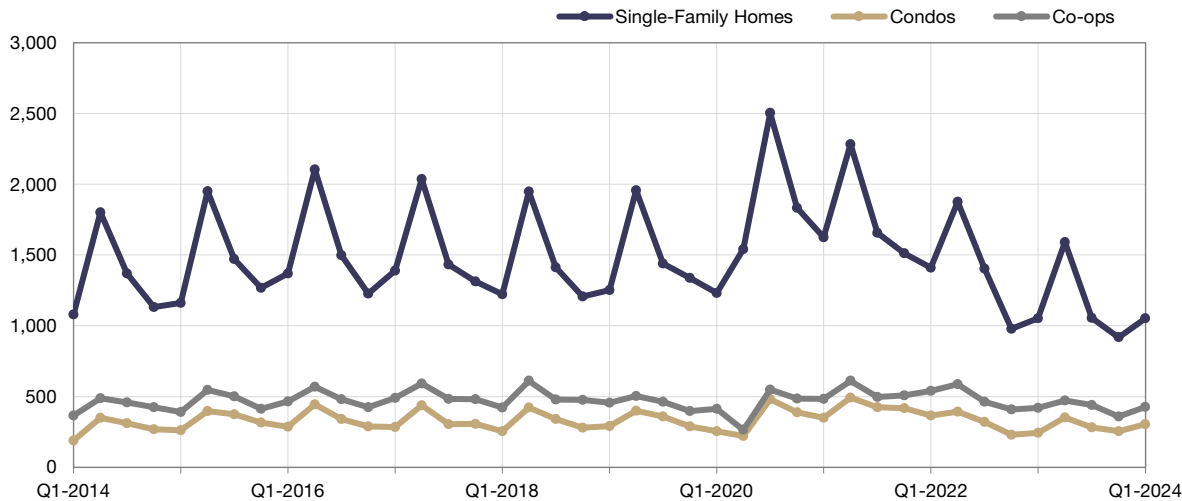
## Q1-2024



## Year to Date



## Historical Pending Sales by Quarter



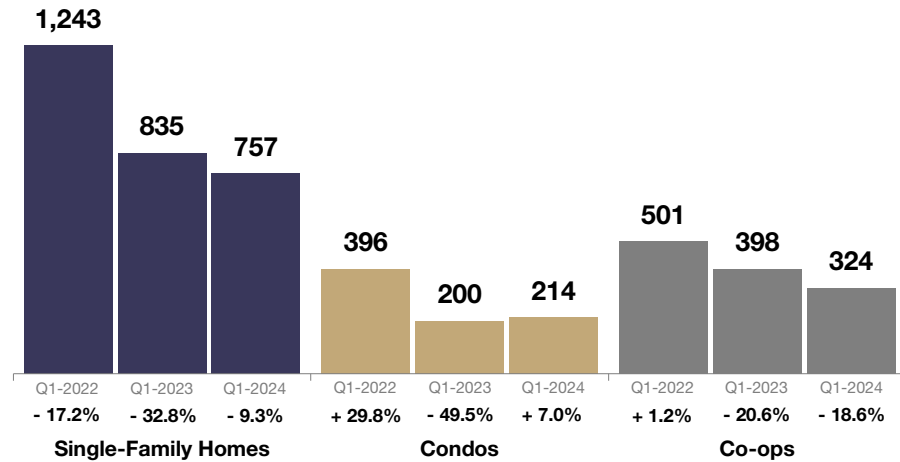
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2021	2,283	493	612
Q3-2021	1,657	425	498
Q4-2021	1,511	419	509
Q1-2022	1,411	367	541
Q2-2022	1,876	392	587
Q3-2022	1,404	321	463
Q4-2022	979	230	408
Q1-2023	1,053	243	420
Q2-2023	1,590	352	472
Q3-2023	1,056	282	440
Q4-2023	919	256	360
<b>Q1-2024</b>	<b>1,053</b>	<b>305</b>	<b>428</b>

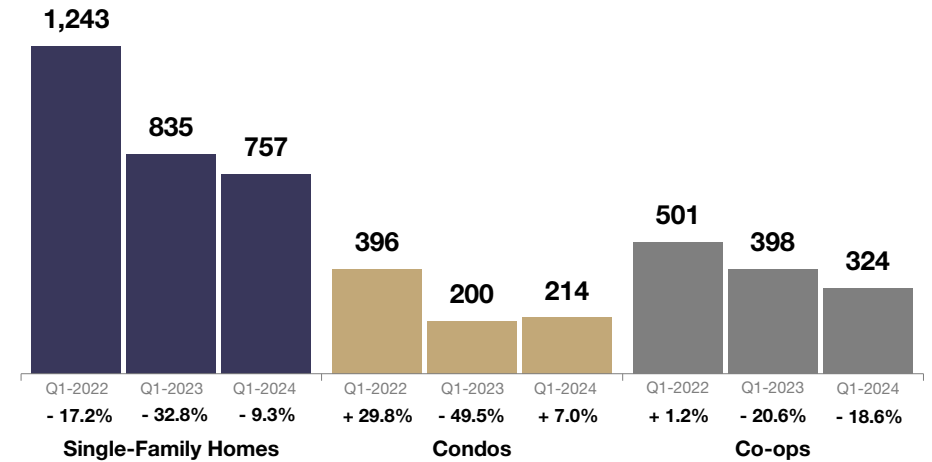
# Closed Sales

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

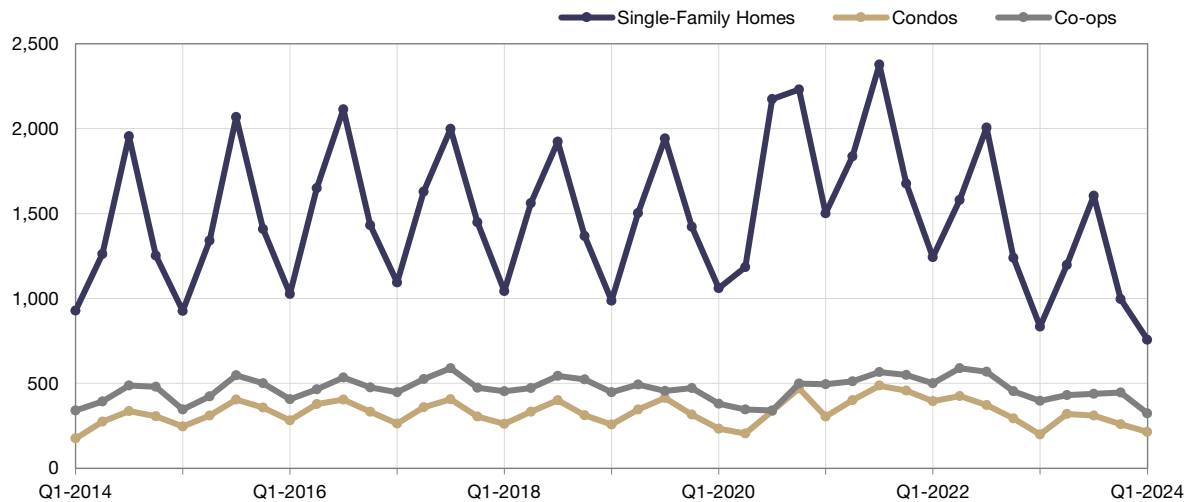
## Q1-2024



## Year to Date



## Historical Closed Sales by Quarter



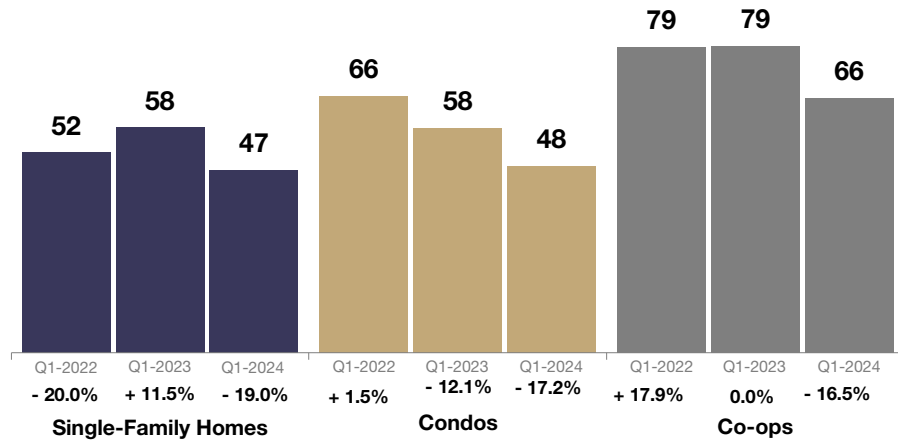
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2021	1,837	401	512
Q3-2021	2,377	487	567
Q4-2021	1,676	457	549
Q1-2022	1,243	396	501
Q2-2022	1,581	425	589
Q3-2022	2,006	372	568
Q4-2022	1,240	293	454
Q1-2023	835	200	398
Q2-2023	1,197	320	432
Q3-2023	1,605	311	439
Q4-2023	997	259	447
<b>Q1-2024</b>	<b>757</b>	<b>214</b>	<b>324</b>

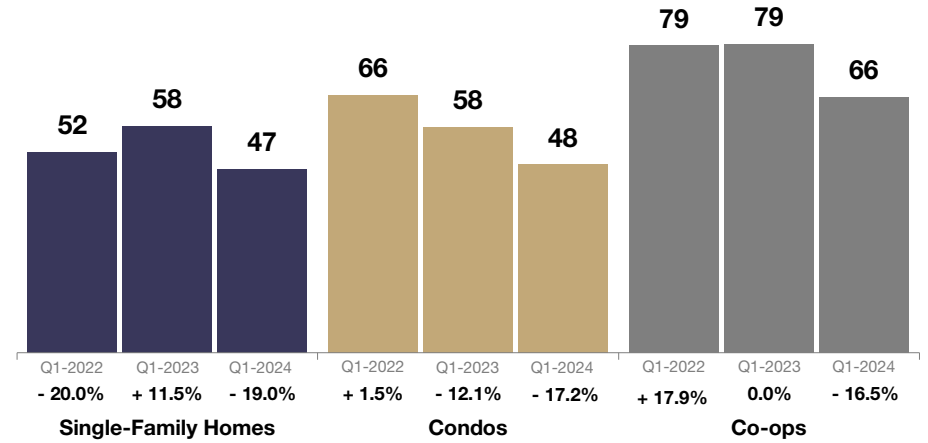
# Days on Market Until Sale

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

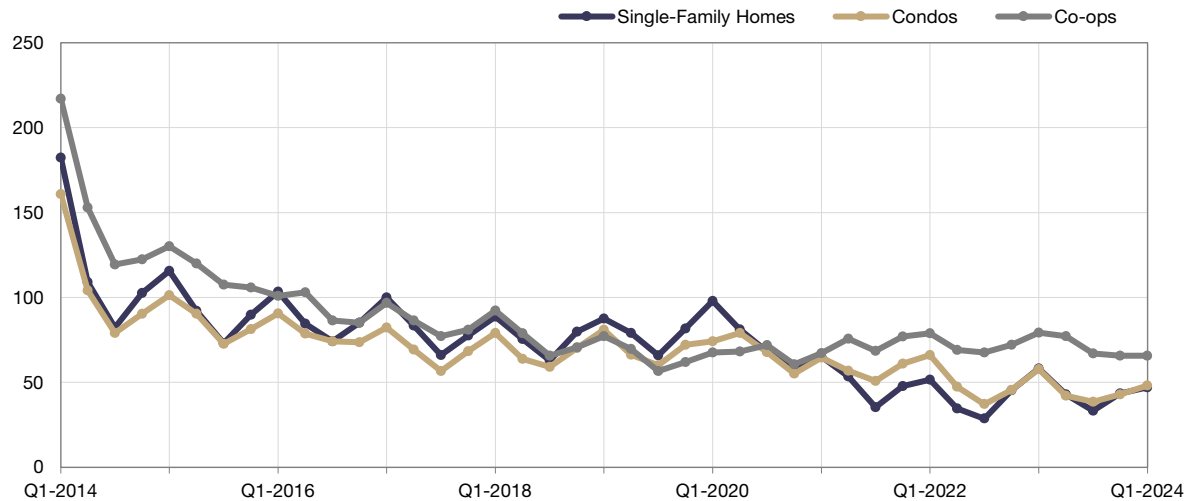
## Q1-2024



## 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.

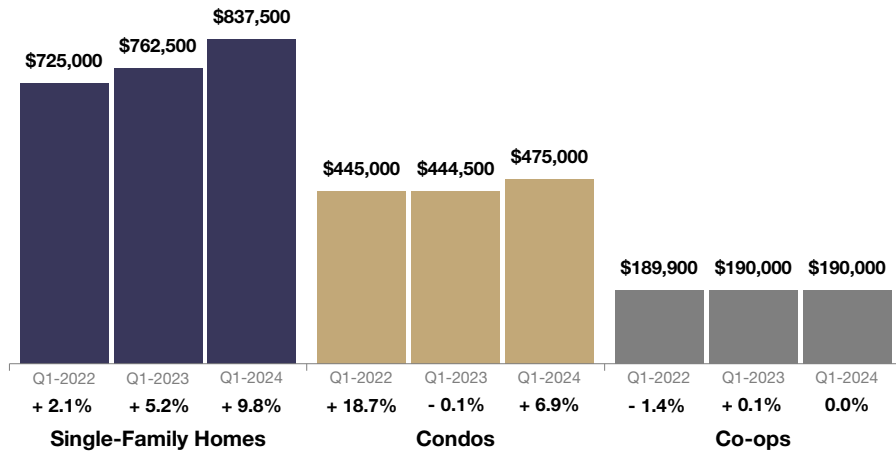
Quarter	Single-Family Homes	Condos	Co-ops
Q2-2021	53	57	76
Q3-2021	35	51	69
Q4-2021	48	61	77
Q1-2022	52	66	79
Q2-2022	35	48	69
Q3-2022	29	37	68
Q4-2022	45	46	72
Q1-2023	58	58	79
Q2-2023	43	42	77
Q3-2023	33	39	67
Q4-2023	44	43	66
<b>Q1-2024</b>	<b>47</b>	<b>48</b>	<b>66</b>



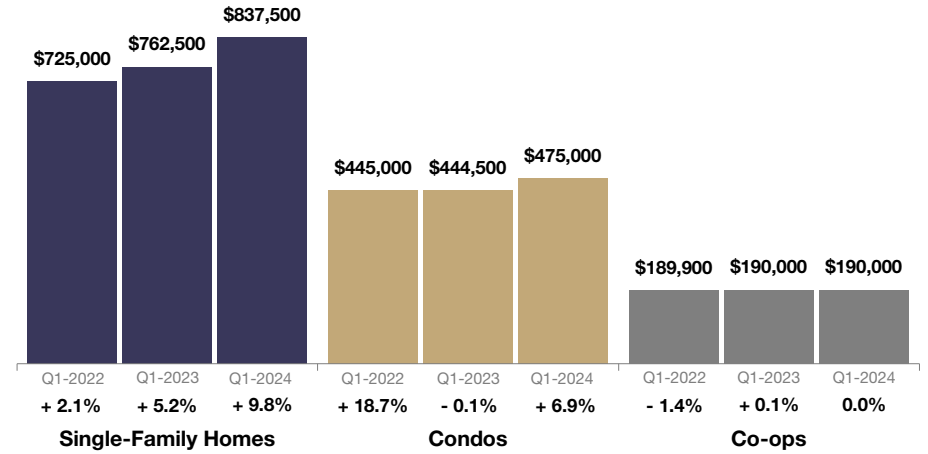
# Median Sales Price

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

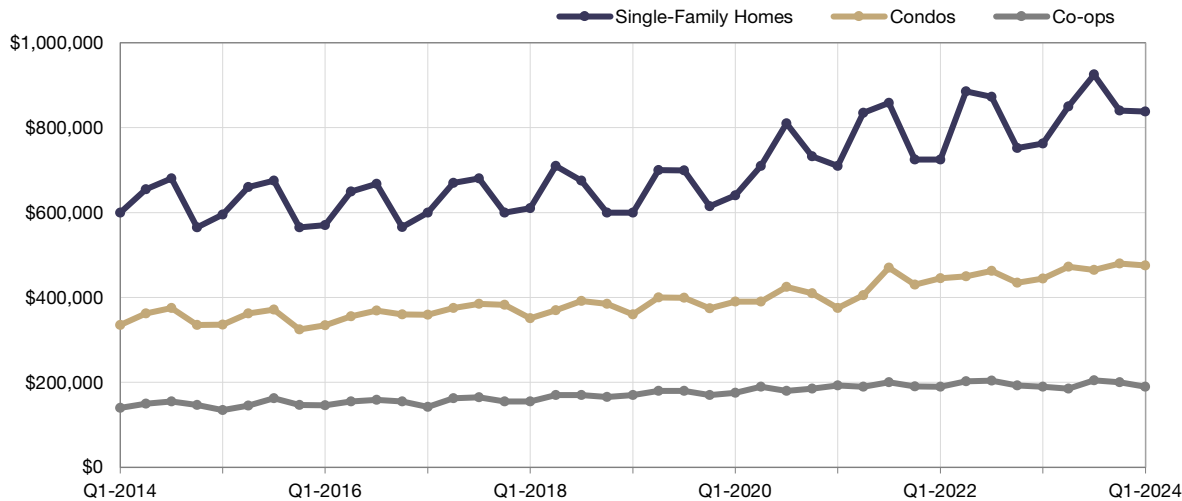
## Q1-2024



## Year to Date



## Historical Median Sales Price by Quarter



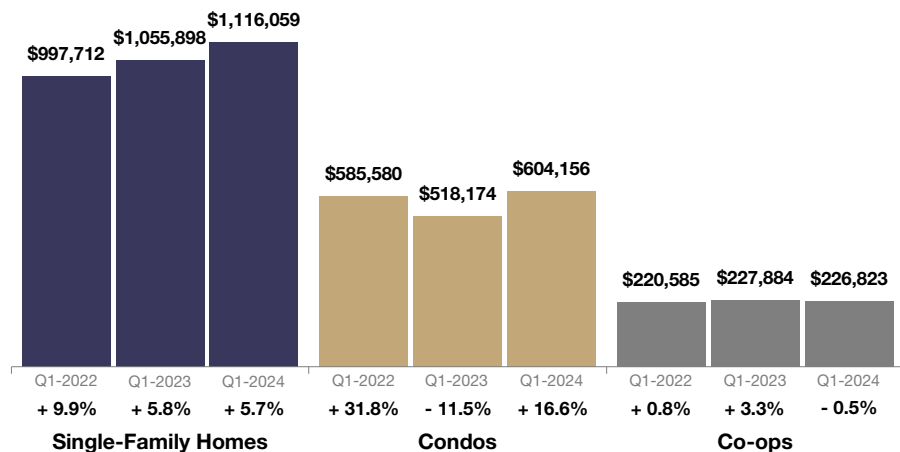
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2021	\$835,000	\$405,000	\$190,000
Q3-2021	\$858,000	\$470,000	\$200,000
Q4-2021	\$725,000	\$430,000	\$190,400
Q1-2022	\$725,000	\$445,000	\$189,900
Q2-2022	\$885,000	\$450,000	\$202,500
Q3-2022	\$872,500	\$462,500	\$204,000
Q4-2022	\$752,000	\$435,000	\$192,500
Q1-2023	\$762,500	\$444,500	\$190,000
Q2-2023	\$850,000	\$472,500	\$185,000
Q3-2023	\$925,000	\$465,000	\$205,000
Q4-2023	\$840,000	\$480,000	\$200,000
<b>Q1-2024</b>	<b>\$837,500</b>	<b>\$475,000</b>	<b>\$190,000</b>

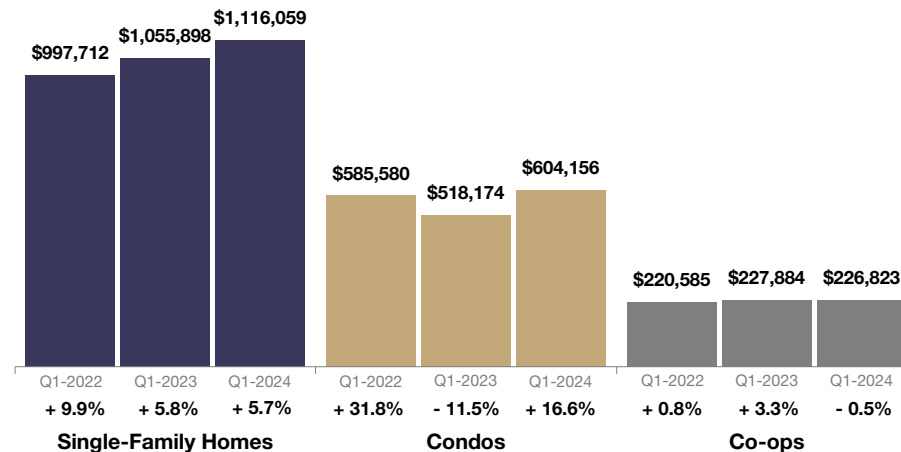
# Average Sales Price

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

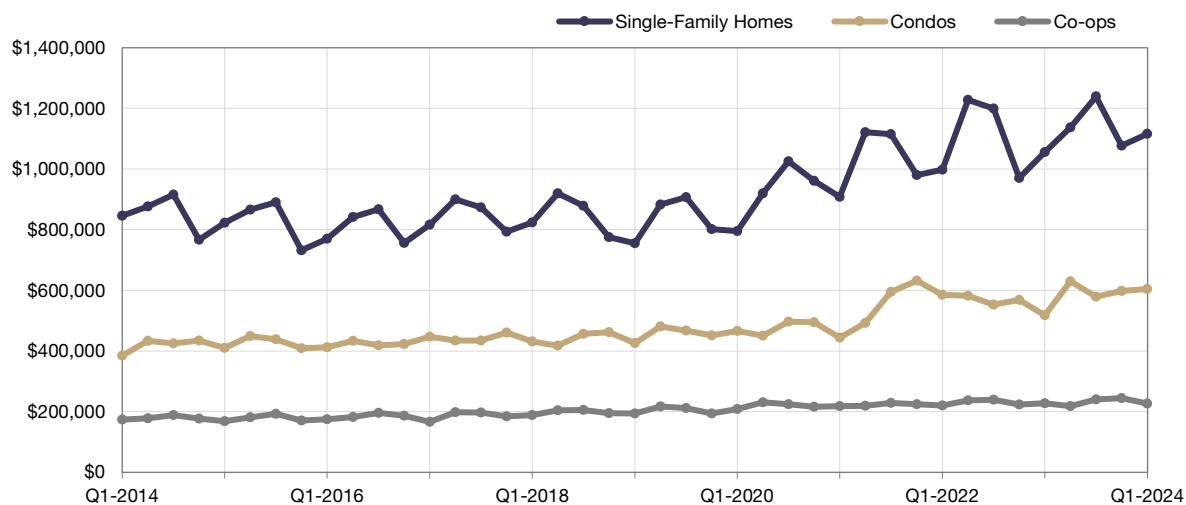
## Q1-2024



## Year to Date



## Historical Average Sales Price by Quarter



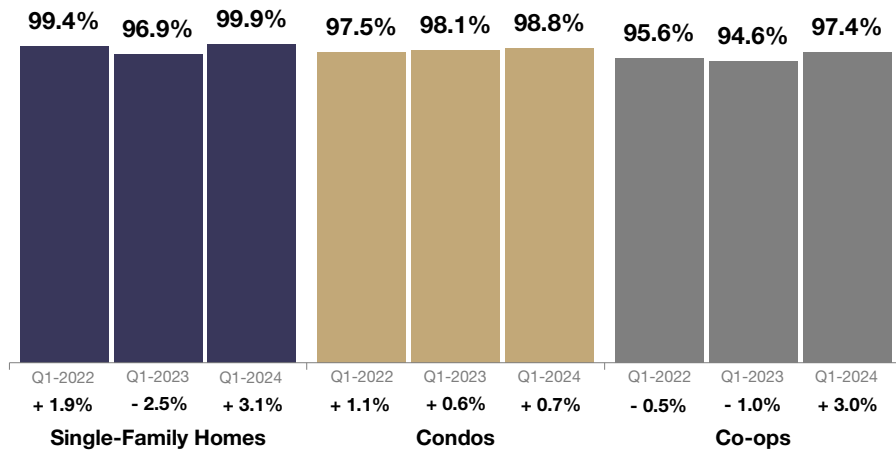
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2021	\$1,121,627	\$492,841	\$219,785
Q3-2021	\$1,114,949	\$594,844	\$228,587
Q4-2021	\$979,322	\$632,209	\$224,892
Q1-2022	\$997,712	\$585,580	\$220,585
Q2-2022	\$1,227,666	\$581,678	\$237,418
Q3-2022	\$1,199,172	\$552,115	\$238,999
Q4-2022	\$970,389	\$568,104	\$223,804
Q1-2023	\$1,055,898	\$518,174	\$227,884
Q2-2023	\$1,137,109	\$629,196	\$218,201
Q3-2023	\$1,238,766	\$578,979	\$240,816
Q4-2023	\$1,077,143	\$597,660	\$244,587
<b>Q1-2024</b>	<b>\$1,116,059</b>	<b>\$604,156</b>	<b>\$226,823</b>

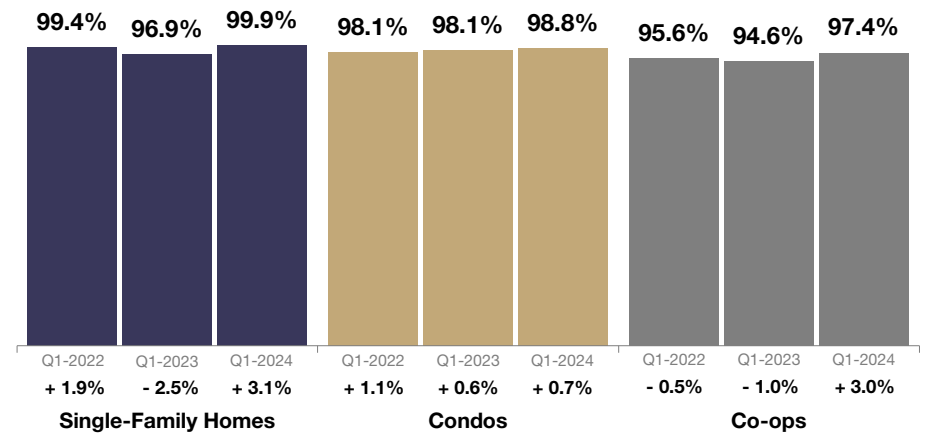
# Percent of Original List Price Received

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.

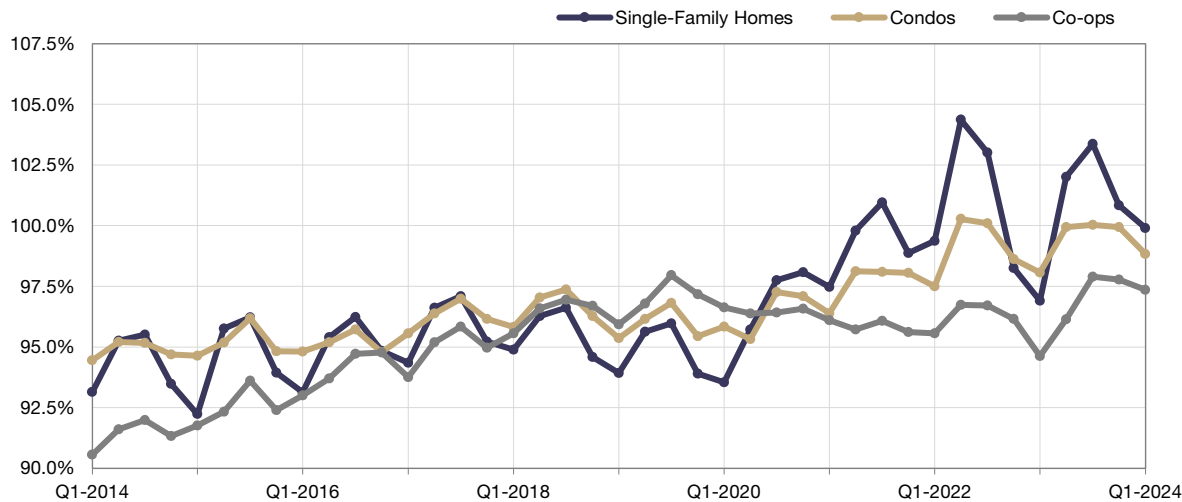
## Q1-2024



## Year to Date



## Historical Percent of Original List Price Received by Quarter



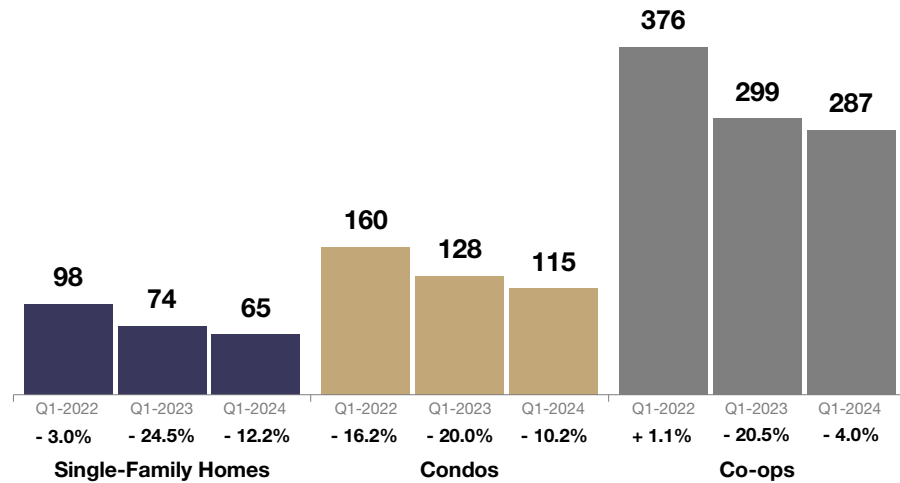
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2021	99.8%	98.1%	95.7%
Q3-2021	101.0%	98.1%	96.1%
Q4-2021	98.9%	98.1%	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%	98.6%	96.2%
Q1-2023	96.9%	98.1%	94.6%
Q2-2023	102.0%	99.9%	96.1%
Q3-2023	103.4%	100.0%	97.9%
Q4-2023	100.8%	99.9%	97.8%
<b>Q1-2024</b>	<b>99.9%</b>	<b>98.8%</b>	<b>97.4%</b>

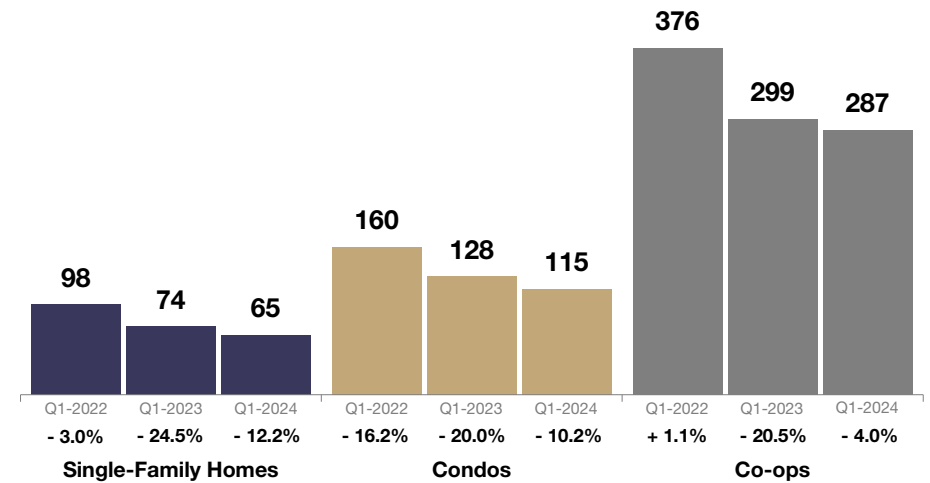
# Housing Affordability Index

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.

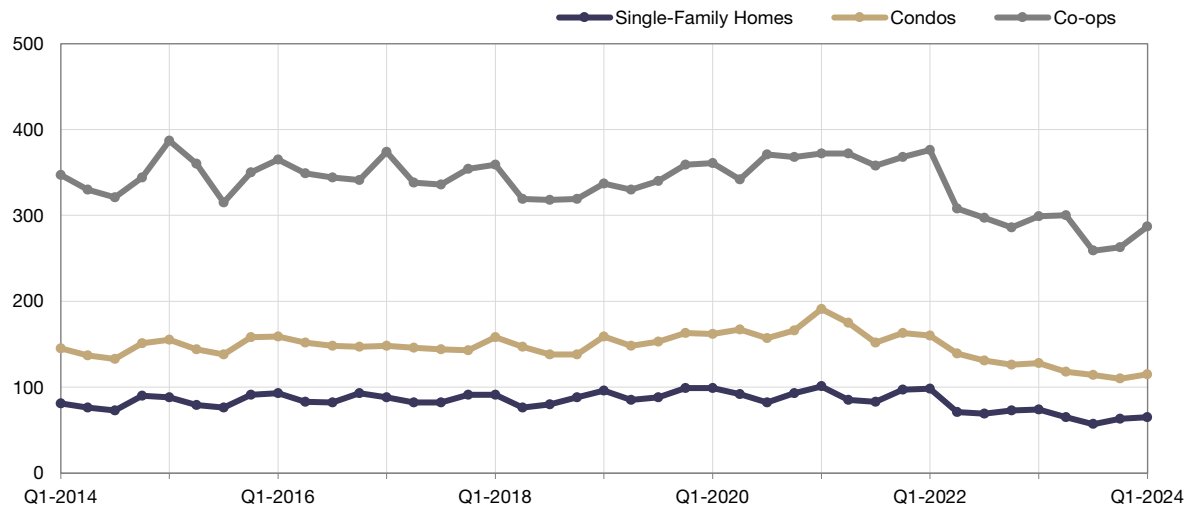
## Q1-2024



## Year to Date



## Historical Housing Affordability Index by Quarter



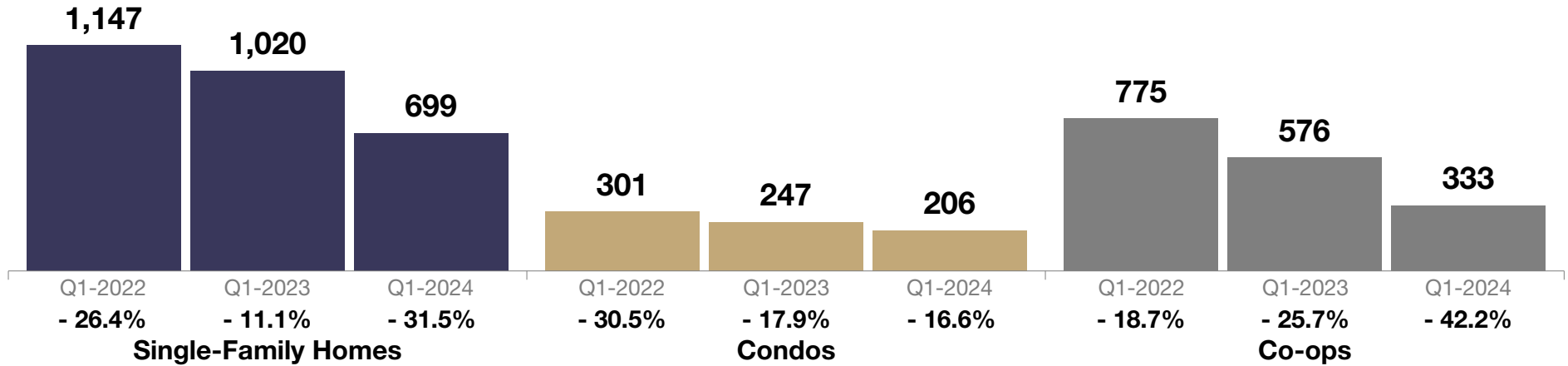
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2021	85	175	372
Q3-2021	83	152	358
Q4-2021	97	163	368
Q1-2022	98	160	376
Q2-2022	71	139	308
Q3-2022	69	131	297
Q4-2022	73	126	286
Q1-2023	74	128	299
Q2-2023	65	118	300
Q3-2023	57	114	259
Q4-2023	63	110	263
Q1-2024	65	115	287

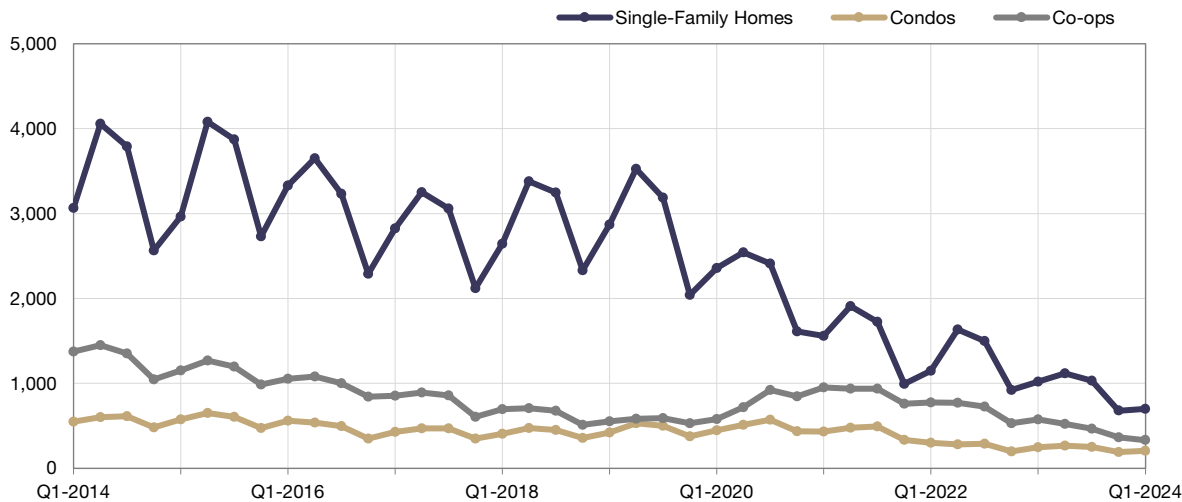
# Inventory of Homes for Sale

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

## Q1-2024



## Historical Inventory of Homes for Sale by Quarter



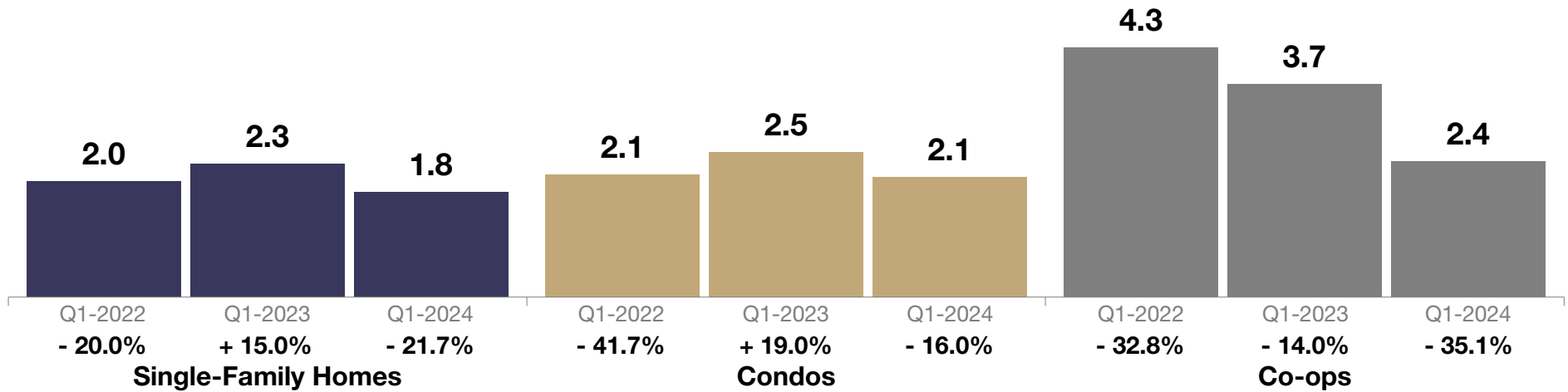
Note: If no activity occurred during a quarter, no data point is shown and the line extends to the next available data point.

Quarter	Single-Family Homes	Condos	Co-ops
Q2-2021	1,908	479	936
Q3-2021	1,724	494	936
Q4-2021	995	333	760
Q1-2022	1,147	301	775
Q2-2022	1,634	283	770
Q3-2022	1,497	289	726
Q4-2022	923	199	532
Q1-2023	1,020	247	576
Q2-2023	1,118	268	524
Q3-2023	1,032	252	466
Q4-2023	680	193	365
<b>Q1-2024</b>	<b>699</b>	<b>206</b>	<b>333</b>

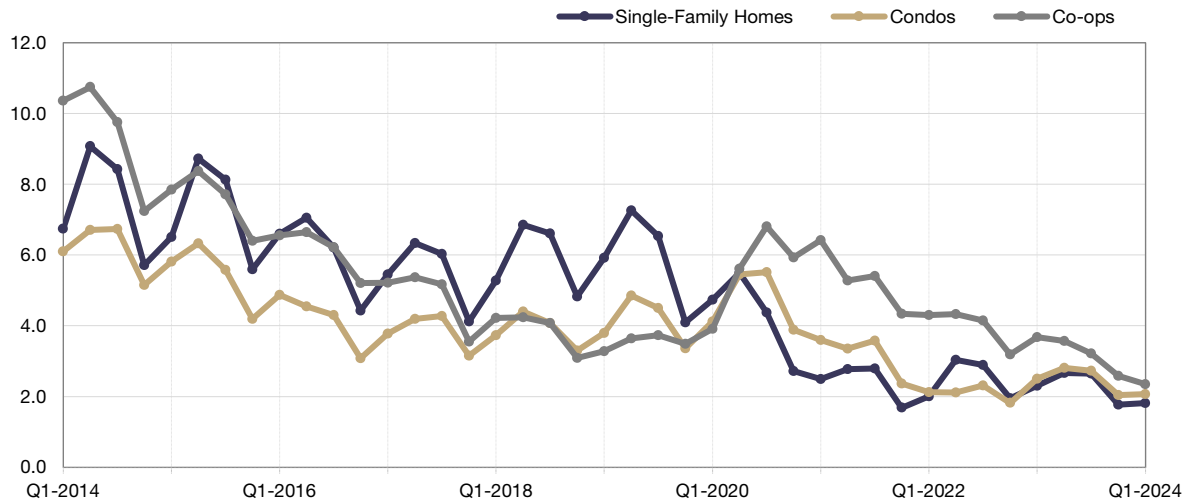
# Months Supply of Inventory

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.

## Q1-2024



## 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
Q2-2021	2.8	3.4	5.3
Q3-2021	2.8	3.6	5.4
Q4-2021	1.7	2.4	4.3
Q1-2022	2.0	2.1	4.3
Q2-2022	3.0	2.1	4.3
Q3-2022	2.9	2.3	4.1
Q4-2022	2.0	1.8	3.2
Q1-2023	2.3	2.5	3.7
Q2-2023	2.7	2.8	3.6
Q3-2023	2.6	2.7	3.2
Q4-2023	1.8	2.0	2.6
<b>Q1-2024</b>	<b>1.8</b>	<b>2.1</b>	<b>2.4</b>

# 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	Q1-2023	Q1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		2,345	<b>2,243</b>	- 4.3%	2,345	<b>2,243</b>	- 4.3%
<b>Pending Sales</b>		1,716	<b>1,786</b>	+ 4.1%	1,716	<b>1,786</b>	+ 4.1%
<b>Closed Sales</b>		1,433	<b>1,295</b>	- 9.6%	1,433	<b>1,295</b>	- 9.6%
<b>Days on Market</b>		64	<b>52</b>	- 18.8%	64	<b>52</b>	- 18.8%
<b>Median Sales Price</b>		\$558,000	<b>\$630,000</b>	+ 12.9%	\$558,000	<b>\$630,000</b>	+ 12.9%
<b>Average Sales Price</b>		\$750,664	<b>\$808,511</b>	+ 7.7%	\$750,664	<b>\$808,511</b>	+ 7.7%
<b>Pct. of Orig. Price Received</b>		96.4%	<b>99.1%</b>	+ 2.8%	96.4%	<b>99.1%</b>	+ 2.8%
<b>Housing Affordability Index</b>		102	<b>86</b>	- 15.7%	102	<b>86</b>	- 15.7%
<b>Inventory of Homes for Sale</b>		1,843	<b>1,238</b>	- 32.8%	--	--	--
<b>Months Supply of Inventory</b>		2.6	<b>2.0</b>	- 23.1%	--	--	--