

Local Market Update – May 2023

A Research Tool Provided by the Hudson Gateway Association of REALTORS®



Westchester County

Single-Family Homes Key Metrics	May			Last 12 Months		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	945	711	- 24.8%	8,048	6,279	- 22.0%
Closed Sales	504	361	- 28.4%	6,982	5,364	- 23.2%
Days on Market Until Sale	35	41	+ 17.1%	42	39	- 7.1%
Median Sales Price*	\$852,500	\$850,000	- 0.3%	\$800,000	\$825,000	+ 3.1%
Percent of Original List Price Received*	104.4%	101.7%	- 2.6%	100.6%	101.0%	+ 0.4%
Inventory of Homes for Sale	1,441	916	- 36.4%	1,418	1,192	- 15.9%

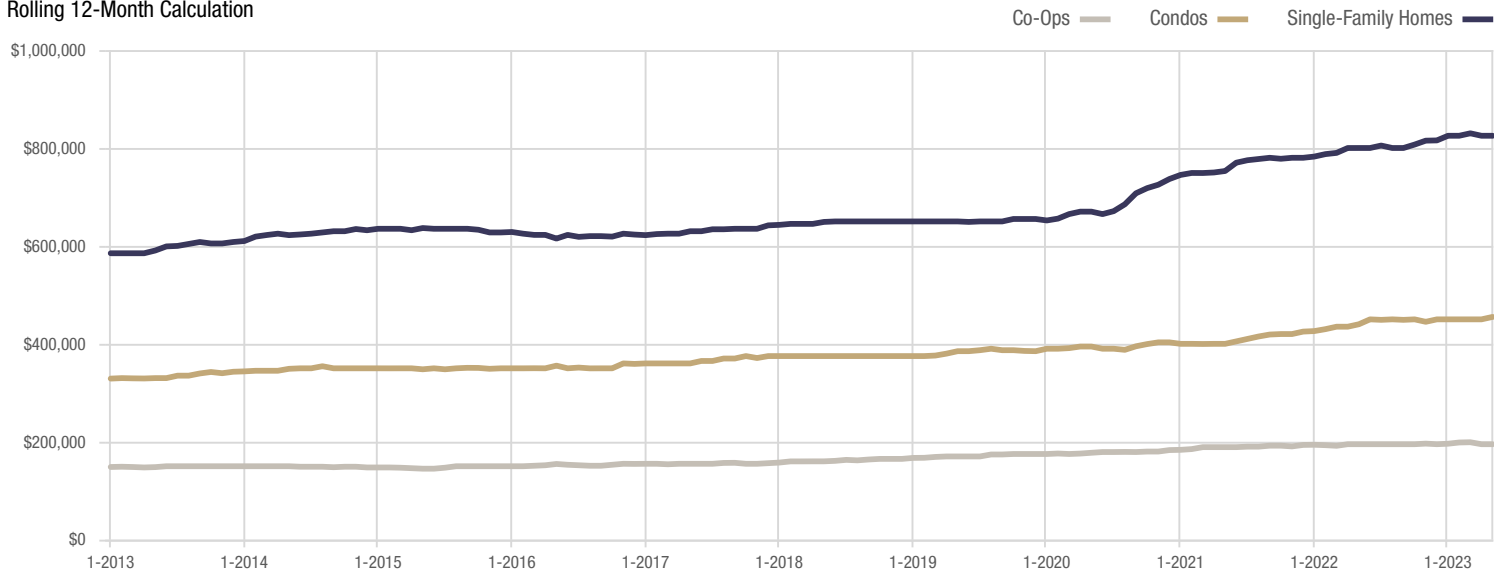
Condos Key Metrics	May			Last 12 Months		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	133	131	- 1.5%	1,874	1,400	- 25.3%
Closed Sales	142	102	- 28.2%	1,748	1,213	- 30.6%
Days on Market Until Sale	47	48	+ 2.1%	56	45	- 19.6%
Median Sales Price*	\$428,000	\$455,000	+ 6.3%	\$440,000	\$455,000	+ 3.4%
Percent of Original List Price Received*	100.0%	100.4%	+ 0.4%	98.3%	99.4%	+ 1.1%
Inventory of Homes for Sale	269	203	- 24.5%	386	247	- 36.0%

Co-Ops Key Metrics	May			Last 12 Months		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	244	199	- 18.4%	2,934	2,194	- 25.2%
Closed Sales	204	142	- 30.4%	2,175	1,919	- 11.8%
Days on Market Until Sale	71	78	+ 9.9%	75	73	- 2.7%
Median Sales Price*	\$205,000	\$185,000	- 9.8%	\$195,000	\$195,000	0.0%
Percent of Original List Price Received*	96.3%	96.5%	+ 0.2%	95.8%	96.1%	+ 0.3%
Inventory of Homes for Sale	748	444	- 40.6%	845	624	- 26.2%

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Historical Median Sales Price by Property Type

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.