

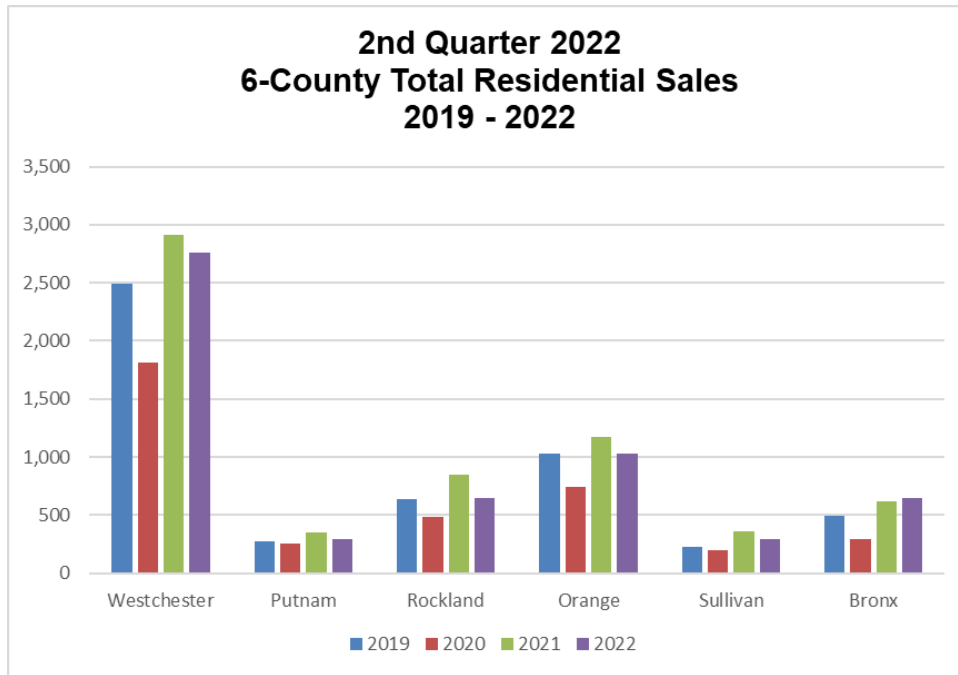


July 7, 2022

2022 SECOND QUARTER REAL ESTATE SALES REPORT Westchester, Putnam, Rockland, Orange, Sullivan, and Bronx Counties, New York

While the perfect storm of low inventory, rising interest rates and persistent inflation have certainly had their impact, the lower Hudson River Valley and greater New York City Suburban real estate markets have continued to show remarkable resiliency in the 2nd quarter of 2022.

And while the market has, in some instances, slowed compared to the over-heated market conditions of 2021, comparisons to the pre-pandemic market of 2019 show very stable conditions. Median sales numbers in the entire area continued to rise in the second quarter, still fueled by low inventory.



In Westchester County second quarter single-family home sales of 1,583 declined 14.2% compared to the second quarter of 2021. However, when compared to the second quarter of 2019, single-family home sales in Westchester were up 5.5 percent. Condo sales in Westchester for the second quarter of 2022 were ahead of 2021 by 4.7 percent and co-op sales were even more robust, coming in 14.8% higher than the 2021 second quarter numbers. The single-family median sale price of \$885,000 posted a 6% increase over last year, the condo median sale price of \$450,000 was 11.1% higher than 2021, and the co-op median sale price of \$203,000 was 6.8% higher than the previous year.

In Putnam County single-family home sales of 243 were down 19.8% compared to the second quarter of 2021, but when compared to 2019, the number of sales were identical. The median sales price of \$480,000 was 8.6% higher than the second quarter of 2021. Rockland County experienced a steeper dip, with single family home sales down 22.8% and condo sales down 31.3%, however, when continuing the comparison to the second quarter of 2019, the 2022 quarter numbers are slightly ahead. The single-family median sales price of \$645,000 for the second quarter of 2022 in Rockland County was 17.3% higher than 2021.