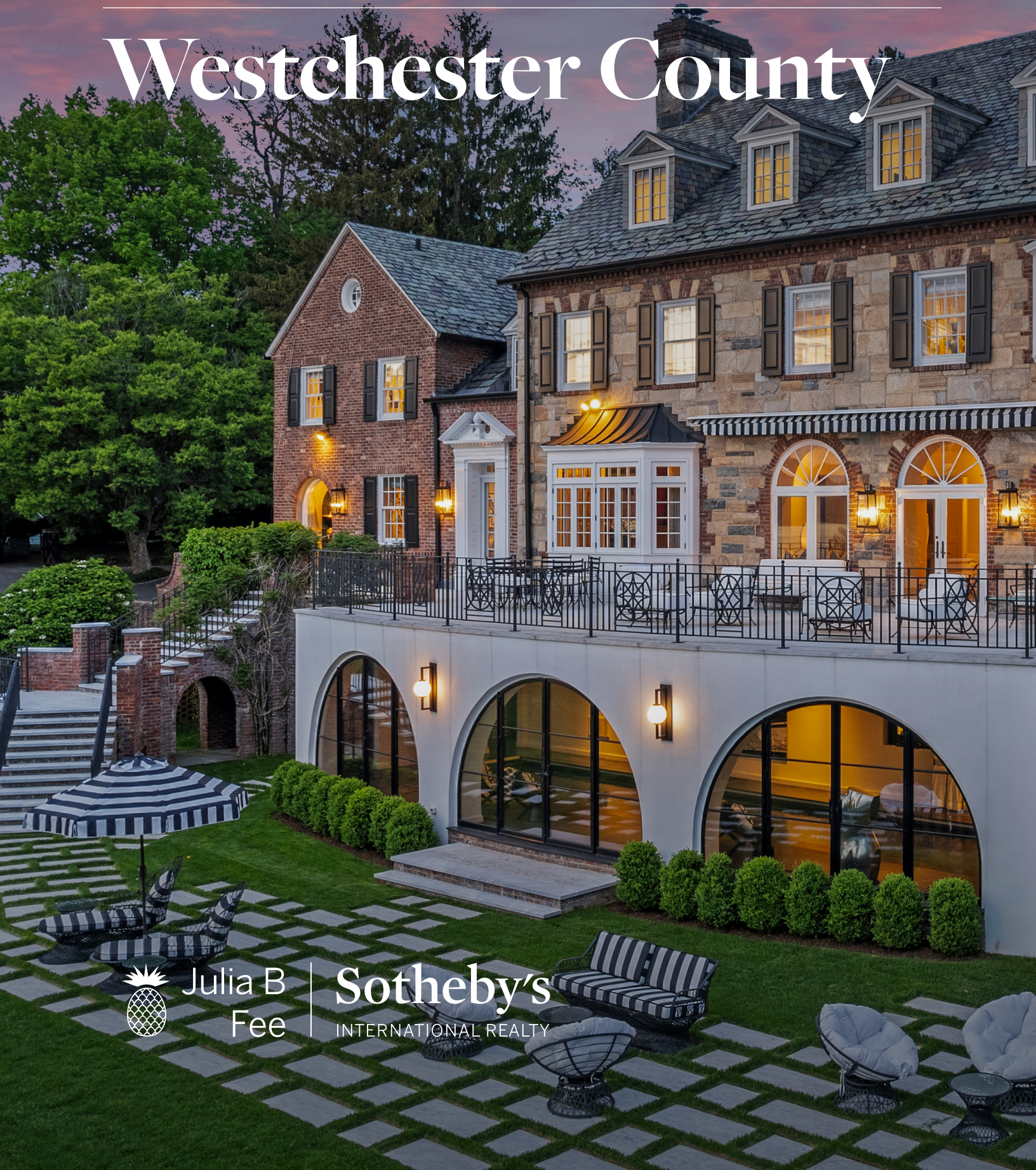


Market Watch

FIRST QUARTER 2026

Westchester County



Julia B
Fee

Sotheby's
INTERNATIONAL REALTY

Market Overview

FIRST QUARTER 2026

Single family home sales were off to a slow start in 2026, even as many of the foundational pillars to a robust real estate market held fast. Buyer demand is still surging, new listings are trading quickly, and median sale prices continue to climb—all indications that the interruption in activity is likely temporary. Even so, there was an interruption, and sales were down nearly across the board throughout our markets. Closed units for single family home sales decreased compared to the first quarter last year in most of the counties we serve, while closed dollar volume also decreased in most areas, slightly increasing in just a handful.

We believe the pause in activity in the first quarter is a blip that will soon be behind us, and we fully expect business to return to normal in the spring. The Hearst Media publication *Connecticut Insider* recently attributed the slowdown to the historic snowfalls this winter in our area of the country. According to data from the National Weather Service, the blizzard of February 2026 ranked among the top 10 largest storms in New York City in recorded history, dating back over 150 years—and our suburban territories were certainly spared no less than the city. The weather may have been a contributing factor to a delay in new inventory as prospective sellers decided to wait out the cold before listing.

The lack of listings has put a squeeze on sales. Both total standing inventory and new listing units taken were down in most areas where we operate, with only a few showing an uptick in total standing inventory. We have been reporting for some time on the gradual and sporadic return of inventory after years of steady declines, but now for the first time in two years that trend reversed course across our markets. As with the dip in sales, we believe this decline will be short-lived, and more properties will soon come to market.

Economic Factors

INDICATORS	DATES			DATES	GDP
	6/30/2025	12/31/2025	3/31/2026		
Stock Market (Dow)	\$44,532.38	\$48,063.29	\$46,341.51	Q1 2025	-0.6%
Consumer Confidence	93	89.1	91.8	Q2 2025	3.8%
Mortgage Rate (US 30 year)	6.77%	6.15%	6.38%	Q3 2025	4.40%
Unemployment Rate	4.1%	4.4%	4.3%	Q4 2025	0.70%
				Q1 2026 (EST.)	1.6%

“

BUYER DEMAND IS STILL SURGING, AND PRICES CONTINUE TO CLIMB.

”

Dollar volume in new listings taken fared better than new listing units. In most every county there is a disparity between new listing volume and units with volume showing a more positive performance—for example, in Westchester County new units taken declined by 17% but volume only decreased by 8%. This spread between volume and units is also reflected in closed sales for the quarter. Across territories, percentage changes in closed units were steeper than those in dollar volume. Unit sales were down by 12% in Fairfield County, for instance, but 6% in volume.

The difference between these two metrics is largely explained by the change in product mix that is transacting, with more properties selling for higher prices, as well as the ongoing upward movement in median sale prices. The 12-month median sale price is one data point that has not vacillated in years, continuing its ever-upward ascent in virtually every territory quarter after quarter. We do not expect any downward moderation in prices in the foreseeable future. According to a recent report by the National Association of Realtors, median price appreciation in the Northeast of the country is higher than any other region including the Midwest, South and West, rising by 3.3% in February versus the same month last year.

For us, our proximity to New York City places us in the enviable position of benefiting from enduring demand that flows from the city into our communities. The combination of this outsized demand with the low supply levels leaves us in a sellers' market where homeowners will frequently entertain multiple bids and realize the maximum value for their properties. We encourage those owners waiting on the sidelines to take advantage of these favorable market conditions while they can.

There are obviously wild cards on a global scale that could affect housing in unpredictable ways. The Iran war is significant, and experts have weighed in on both sides of the fence on the impact it may have. Some economists are projecting the war will cause rising prices on energy and other goods, leading to a marked increase from the annual inflation rate of 2.4% we were experiencing as of the end of February, the most recent data available at the time of this publication. According to these economists, higher inflation could prohibit further rate cuts this year from the Federal Reserve. But it remains to be seen whether such an increase will occur, and a recent news story in *Reuters* that polled economic experts found a consensus that likely there would in fact be a rate cut by the Fed,



ON THE COVER:
2 FARGO LANE, IRVINGTON NY

MLS: 973726

though not until September at the earliest. Rates were last cut in December to a range of 3.5 to 3.75%, and that range was left unchanged during the central bank's March meeting. Ultimately, it is too early to know whether the war will have any effect on our industry.

Other economic factors showed mixed results this quarter. Stock markets are witnessing notable declines in recent weeks after regularly peaking to record highs last year. An upbeat job market report at the beginning of April showed that 178,000 jobs were added in March, much higher than the 59,000 expected by economists as reported by *The Wall Street Journal*, and unemployment lowered to 4.3%, according to the Bureau of Labor Statistics. GDP is still increasing, but due to the government shutdown late last year the fourth quarter of 2025 saw a lower than usual annual rate of growth of 0.7%, per the Bureau of Economic Analysis. The Federal Reserve Bank of Atlanta is projecting an improved annual growth rate of 1.9% for the first quarter this year.

Mortgage rates have gone up and down this quarter but as of the end of March were heading in a more negative direction. In a promising sign, the 30-year fixed mortgage rate in February fell below 6% for the first time since 2022, but climbed again in March to land at 6.38% by the end of the quarter according to YCharts. Although trending upward in recent weeks, it should be noted that rates are still down from a year ago and remain far lower than the near 8% highs of 2023. Consumer confidence has started looking a little more positive in the past couple of months following several months of decline last year, ticking up in both February and March to arrive at 91.8 (1985=100) at the end of the quarter.

We acknowledge there is uncertainty in the world today. And yet our markets are still very busy with buyers who want to buy, and sellers are continually experiencing high interest in their homes. With more listings set to arrive and meet the elevated demand, we are optimistic that healthy activity will continue in our marketplaces in the coming quarter and beyond. I hope you find this report informative and invite you to contact one of our knowledgeable advisors at any time if we can help you with your real estate needs.



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YEAR-OVER-YEAR TRENDS FOR THE FIRST QUARTER

COUNTIES	CLOSED UNITS	TOTAL DOLLAR VOLUME	NEW LISTINGS (UNITS)	NEW LISTINGS (VOLUME)
	Q1	Q1	Q1	Q1
Westchester	-15%	-6%	-17%	-8%
Southern Westchester	-14%	-3%	-14%	-3%
Northern Westchester	-17%	-12%	-24%	-16%
Fairfield County	-12%	-6%	-16%	-12%
New Haven County	-6%	3%	-15%	-10%
Middlesex County	-19%	-13%	-38%	-33%
New London County	-14%	-5%	-13%	-7%
Litchfield County	-10%	-5%	-9%	-13%
Hartford County	-14%	-9%	-20%	-15%
Berkshire County	-8%	5%	-8%	-3%
Columbia County	-9%	14%	-9%	9%
Dutchess County	5%	13%	-5%	15%
Putnam County	-3%	-1%	-26%	-28%
Ulster County	2%	7%	-12%	-6%

2 FARGO LANE, IRVINGTON NY

MLS: 973726



AT A GLANCE

Westchester County

12-MONTH MEDIAN SELLING PRICE**

\$1.1M

▲18% 25 VS 26 % CHANGE

YTD CLOSED SALES

676

▼15% 25 VS 26 % CHANGE

YTD CLOSED VOLUME

\$862M

▼6% 25 VS 26 % CHANGE

CURRENT INVENTORY*

561

▼25% 25 VS 26 % CHANGE

**12 Month Median Selling Price Calculated From 4/1/25 - 3/31/26

* Inventory as of 3/31

Closed Sales, Average and Median Sale Price & Inventory (*Single Family*)

YEAR-TO-DATE

WESTCHESTER COUNTY OVERALL

YEAR	2025	2026	2025 VS 2026 % CHANGE
CLOSED SALES	797	676	-15%
CLOSED SALES VOLUME	918,891,015	862,376,422	-6%
AVERAGE SALE PRICE	2,284,556	2,496,712	9%
MEDIAN SALE PRICE	927,500	1,042,500	12%
INVENTORY	749	561	-25%

SOUTHERN WESTCHESTER COUNTY

YEAR	2025	2026	2025 VS 2026 % CHANGE
CLOSED SALES	535	458	-14%
CLOSED SALES VOLUME	\$627,767,154	\$607,027,875	-3%
AVERAGE SALE PRICE	\$1,173,397	\$1,325,388	13%
MEDIAN SALE PRICE	\$950,000	\$1,060,000	12%
INVENTORY	509	384	-25%

NORTHERN WESTCHESTER COUNTY

YEAR	2025	2026	2025 VS 2026 % CHANGE
CLOSED SALES	262	218	-17%
CLOSED SALES VOLUME	\$291,123,861	\$255,348,547	-12%
AVERAGE SALE PRICE	\$1,111,160	\$1,171,324	5%
MEDIAN SALE PRICE	\$849,000	\$835,000	-2%
INVENTORY	240	177	-26%

Single Family Home Sales & Inventory by Price Range

WESTCHESTER COUNTY OVERALL

PRICE POINT	CLOSED SALES		% CHANGE	INVENTORY*
	YTD 2025	YTD 2026	YTD 2025 VS YTD 2026	YTD 2026
All Price Ranges	797	676	-15%	561
0-\$1,000,000	521	386	-26%	278
\$1,000,001 - \$2,000,000	185	208	12%	148
\$2,000,001 - \$3,000,000	63	46	-27%	42
\$3,000,001 - \$5,000,000	20	24	20%	55
\$5,000,001+	8	12	50%	38

SOUTHERN WESTCHESTER COUNTY

PRICE POINT	CLOSED SALES		% CHANGE	INVENTORY*
	YTD 2025	YTD 2026	YTD 2025 VS YTD 2026	YTD 2026
All Price Ranges	535	458	-14%	384
0-\$1,000,000	344	260	-24%	189
\$1,000,001 - \$2,000,000	127	137	8%	104
\$2,000,001 - \$3,000,000	43	34	-21%	24
\$3,000,001 - \$5,000,000	17	18	6%	38
\$5,000,001+	4	9	125%	29

NORTHERN WESTCHESTER COUNTY

PRICE POINT	CLOSED SALES		% CHANGE	INVENTORY*
	YTD 2025	YTD 2026	YTD 2025 VS YTD 2026	YTD 2026
All Price Ranges	262	218	-17%	177
0-\$1,000,000	177	126	-29%	89
\$1,000,001 - \$2,000,000	58	71	22%	44
\$2,000,001 - \$3,000,000	20	12	-40%	18
\$3,000,001 - \$5,000,000	3	6	100%	17
\$5,000,001+	4	3	-25%	9

* Inventory as of 3/31



Single Family Home Sales by Community

SOUTHERN WESTCHESTER COUNTY

SCHOOL DISTRICT	INVENTORY		YEARLY UNIT SALES			YEARLY DOLLAR VOLUME	12 MONTH MEDIAN SELLING PRICE		
		% CHANGE			% CHANGE	% CHANGE			% CHANGE
	YTD 2026	YTD 25 VS YTD 26	YTD 2025	YTD 2026	YTD 25 VS YTD 26	YTD 25 VS YTD 26	4/1/24 TO 3/31/25	4/1/25 TO 3/31/26	
WESTCHESTER COUNTY	561	-25%	797	676	-15%	-6%	\$959,000	\$1,131,000	12%
SOUTHERN WESTCHESTER	384	-25%	535	458	-14%	-3%	\$999,000	\$1,238,000	24%
Ardasley	5	-62%	16	8	-50%	-39%	\$873,000	\$1,113,000	27%
Blind Brook	6	-63%	8	8	0%	-1%	\$1,240,000	\$1,300,000	5%
Briarcliff Manor	7	17%	14	8	-43%	-41%	\$1,131,000	\$1,400,000	24%
Bronxville	3	-63%	3	6	100%	83%	\$2,575,000	\$2,750,000	7%
Dobbs Ferry	13	44%	12	5	-58%	-62%	\$1,200,000	\$1,240,000	3%
Eastchester	11	0%	13	16	23%	31%	\$957,000	\$1,110,000	16%
Edgemont	4	-76%	11	9	-18%	37%	\$1,500,000	\$1,593,000	6%
Elmsford	3	-57%	9	11	22%	27%	\$668,000	\$727,000	9%
Greenburgh	15	-17%	18	20	11%	9%	\$755,000	\$815,000	8%
Harrison	23	-36%	13	13	0%	91%	\$1,500,000	\$1,800,000	20%
Hastings	4	0%	4	6	50%	50%	\$978,000	\$1,269,000	30%
Irvington	14	-26%	17	11	-35%	2%	\$1,305,000	\$1,600,000	23%
Mamaroneck	13	-57%	22	10	-55%	-47%	\$1,675,000	\$1,880,000	12%
Mount Pleasant	9	-25%	17	13	-24%	-18%	\$771,000	\$853,000	11%
Mount Vernon	34	-6%	23	21	-9%	12%	\$665,000	\$705,000	6%
New Rochelle	23	-36%	52	39	-25%	-17%	\$961,000	\$1,100,000	14%
Ossining	24	14%	30	30	0%	16%	\$694,000	\$718,000	3%
Pelham	13	-7%	11	10	-9%	-7%	\$1,520,000	\$1,641,000	8%
Pleasantville	5	-17%	13	10	-23%	-24%	\$1,075,000	\$994,000	-8%
Pocantico Hills	1	0%	3	3	0%	411%	\$999,000	\$1,330,000	33%
Port Chester	10	11%	14	18	29%	30%	\$735,000	\$760,000	3%
Rye City	14	-18%	14	15	7%	-15%	\$2,600,000	\$2,518,000	-3%
Rye Neck	4	-50%	7	2	-71%	-70%	\$1,394,000	\$1,401,000	1%
Scarsdale	22	-41%	25	24	-4%	5%	\$2,273,000	\$2,465,000	8%
Tarrytown	8	33%	7	8	14%	-13%	\$888,000	\$1,150,000	30%
Tuckahoe	4	-50%	5	6	20%	0%	\$1,409,000	\$1,238,000	-12%
Valhalla	5	-38%	12	8	-33%	-20%	\$743,000	\$820,000	10%
White Plains	18	-36%	58	30	-48%	-44%	\$915,000	\$938,000	3%
Yonkers	69	1%	84	90	7%	28%	\$720,000	\$760,000	6%
CONDOMINIUMS AND COOPERATIVES									
Condominiums	144	-9%	153	157	3%	7%	\$522,000	\$577,000	11%
Cooperatives	374	15%	303	230	-24%	-36%	\$240,000	\$249,000	4%

*Mamaroneck School District includes Larchmont P.O.

Single Family Home Sales by Community

NORTHERN WESTCHESTER COUNTY

SCHOOL DISTRICT	INVENTORY		YEARLY UNIT SALES			YEARLY DOLLAR VOLUME	12 MONTH MEDIAN SELLING PRICE		
		% CHANGE			% CHANGE	% CHANGE			% CHANGE
	YTD 2026	YTD 25 VS YTD 26	YTD 2025	YTD 2026	YTD 25 VS YTD 26	YTD 25 VS YTD 26	4/1/24 TO 3/31/25	4/1/25 TO 3/31/26	
WESTCHESTER COUNTY	561	-25%	797	676	-15%	-6%	\$959,000	\$1,131,000	12%
Northern Westchester	177	-26%	262	218	-17%	-12%	\$822,000	\$800,000	-3%
Bedford	21	-9%	46	29	-37%	-31%	\$1,195,000	\$1,350,000	13%
Byram Hills	26	-30%	17	13	-24%	-1%	\$1,495,000	\$1,728,000	16%
Chappaqua	11	-52%	29	19	-34%	-27%	\$1,537,000	\$1,501,000	-2%
Croton-Harmon	11	0%	13	10	-23%	-21%	\$838,000	\$825,000	-2%
Hendrick Hudson	14	-26%	24	14	-42%	-46%	\$724,000	\$650,000	-10%
Katonah-Lewisboro	18	-44%	32	28	-13%	-19%	\$925,000	\$1,150,000	24%
Lakeland	15	-42%	36	27	-25%	-14%	\$600,000	\$668,000	11%
North Salem	9	-64%	8	14	75%	52%	\$775,000	\$800,000	3%
Peekskill	16	45%	16	13	-19%	-9%	\$560,000	\$580,000	4%
Somers	12	-33%	21	25	19%	18%	\$822,000	\$800,000	-3%
Yorktown	24	60%	20	26	30%	73%	\$745,000	\$770,000	3%
CONDOMINIUMS AND COOPERATIVES									
Condominiums	95	14%	78	84	8%	5%	\$522,000	\$577,000	4%
Cooperatives	24	60%	21	18	-14%	-16%	\$244,000	\$249,000	2%



54 LINCOLN AVENUE, RYE BROOK NY

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