

Insights Into Trends in the Sales Prices of Single Family Homes in Westchester County

There are many factors analyzed when establishing the value of residential properties, location, size, condition and school district among them. One of the most determinative is the number of bedrooms. The chart below compares the sales price of single-family homes in the county of Westchester in New York sold during each of the past 3 years based on the number of bedrooms and compares the sales in the 1st half of this year to sales in the same period in 2018.

SINGLE FAMILY RESIDENTIAL SALES IN WESTCHESTER GROUPED BY NUMBER OF BEDROOMS								
With 1 and 2 Bedrooms	2016	2017	% Δ (YR)	2018	% Δ (YR)	1st-Half 2018	1st-Half 2019	% Δ 1st Half 2018 to 1st Half 2019
Median Sales Price	\$360,000	\$365,000	1.4%	\$400,000	8.8%	\$400,000	\$398,000	-0.5%
Average Sales Price	\$392,986	\$397,767	1.2%	\$427,462	6.9%	\$420,575	\$457,061	8.7%
Sales Price/Sq. Ft. (Avg.)	\$271	\$277	2.2%	\$288	3.9%	\$282	\$303	7.4%
Number of Sales	496	466	2.2%	472	1.3%	205	184	-10.2%
With 3 Bedrooms								
Median Sales Price	\$508,459	\$520,000	2.3%	\$540,000	3.7%	\$540,000	\$543,500	0.6%
Average Sales Price	\$552,056	\$568,775	3.0%	\$579,424	1.8%	\$581,446	\$587,437	1.0%
Sales Price/Sq. Ft. (Avg.)	\$296	\$305	3.0%	\$307	0.5%	\$306	\$310	1.3%
Number of Sales	2,380	2,376	-0.2%	2,234	-6.4%	977	934	-4.4%
With 4 Bedrooms								
Median Sales Price	\$725,000	\$745,000	2.8%	\$850,496	12.4%	\$762,500	\$755,313	-0.9%
Average Sales Price	\$819,036	\$865,895	5.7%	\$850,495	-1.8%	\$866,813	\$833,677	-3.8%
Sales Price/Sq. Ft. (Avg.)	\$299	\$314	5.1%	\$310	-1.3%	\$313	\$300	-4.1%
Number of Sales	2,233	2,195	-1.7%	2,060	-6.6%	925	898	-2.9%
With 5 or More Bedrooms								
Median Sales Price	\$1,300,000	\$1,385,000	6.5%	\$1,315,800	-5.3%	\$1,350,000	\$1,239,750	-8.2%
Average Sales Price	\$1,589,727	\$1,603,499	0.9%	\$1,610,521	0.4%	\$1,698,509	\$1,476,278	-13.1%
Sales Price/Sq. Ft. (Avg.)	\$381	\$369	-3.3%	\$374	1.3%	\$383	\$345	-10.0%
Number of Sales	1,103	1,131	2.5%	1,111	-1.8%	492	470	-4.5%
ALL SINGLE FAMILY RESIDENTIAL SALES IN WESTCHESTER*								
Median Sales Price	\$623,675	\$642,000	2.9%	650,000	1.2%	\$665,000	\$650,051	-2.2%
Average Sales Price	\$818,943	\$851,325	4.0%	857,110	0.7%	\$881,777	\$834,588	-5.4%
Sales Price/Sq. Ft. (Avg.)	\$321	\$327	1.9%	328	0.4%	\$332	\$317	-4.6%
Number of Sales	6,218	6,168	-0.8%	5,878	-4.7%	2599	2,486	-4.3%

Data Source: HCRMLS

*Includes single family homes without bedrooms