Changes in Median Home Values in New York State, 2009-2017

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The impacts of the economic downturn in 2008 were wide ranging, with particularly significant implications for home values. Nationally, median housing prices fell from a high of $257,400 in 2007 to $208,400 in the first quarter of 2009. By the first quarter of 2017, median home prices had risen to $313,100. Using data from the American Community Survey, we look at how median home values have changed in New York State over the

that experienced a decrease in median home values were ones that had higher median values at the beginning of the time period. While housing values have begun to trend upward again, the mid-Hudson and Long Island regions have experienced a slower recovery. To view an animation of how prices have changed regionally over the past decade and more, go to https://www.newyorkfed.org/home-price-index/index.html#tabs-3

Additional Resources:
https://fred.stlouisfed.org/series/MSPUS
https://pad.human.cornell.edu/counties/maps.cfm?var=ACSMEDHVALUE
https://pad.human.cornell.edu/counties/trends1var.cfm?var=acsmehvalue

Source: 2009 and 2017 5-year ACS (dp04 tables), U.S. Census Bureau.
Note: Data based on samples and subject to sampling variability.