Monthly Indicators



January 2024

U.S. existing-home sales slipped 1.0% month-over-month and were down 6.2% year-over-year as of last measure, while pending sales jumped 8.3% from the previous month, marking the largest gain since June 2020, according to the National Association of REALTORS® (NAR). Mortgage rates have dropped significantly from their peak last fall, and homebuyers are beginning to come out of the woodwork, with NAR forecasting a 13% increase in existing-home sales this year compared to 2023.

New Listings were down 1.5 percent to 9,279. Pending Sales increased 8.9 percent to 7,221. Inventory shrank 10.2 percent to 35,492 units.

Prices moved higher as the Median Sales Price was up 9.6 percent to \$400,000. Days on Market decreased 6.8 percent to 55 days. Months Supply of Inventory remained flat at 3.9.

Despite tepid sales activity, the persistent shortage of housing supply has helped prop up home values nationwide, with the median existing-home price rising 4.4% year-over-year to \$382,600, according to NAR. Total unsold inventory was at 1 million units heading into January, an 11.5% decline from the previous month, for a 3.2 months' supply at the current sales pace. Nationally, listing activity has started to pick up, and with mortgage rates stabilizing and housing completions on the rise, inventory is expected to improve in the coming months.

Activity Snapshot

+ 9.6% - 3.8% - 10.2% One-Year Change in One-Year Change in One-Year Change in **Closed Sales Median Sales Price Homes for Sale**

Residential activity in New York State composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

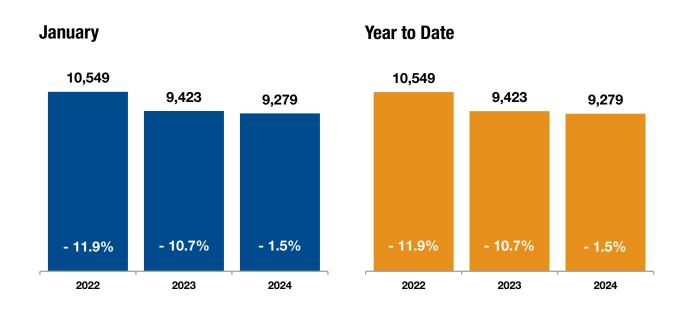


Key Metrics	Historical Sparkbars	1-2023	1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings	1-2021 1-2023 1-2024	9,423	9,279	- 1.5%	9,423	9,279	- 1.5%
Pending Sales	1-2021 1-2023 1-2024	6,629	7,221	+ 8.9%	6,629	7,221	+ 8.9%
Closed Sales	1-2021 1-2022 1-2023 1-2024	7,486	7,203	- 3.8%	7,486	7,203	- 3.8%
Days on Market	1-2021 1-2022 1-2023 1-2024	59	55	- 6.8%	59	55	- 6.8%
Median Sales Price	1-2021 1-2022 1-2023 1-2024	\$365,000	\$400,000	+ 9.6%	\$365,000	\$400,000	+ 9.6%
Avg. Sales Price	1-2021 1-2022 1-2023 1-2024	\$489,969	\$528,128	+ 7.8%	\$489,969	\$528,128	+ 7.8%
Pct. of List Price Received	1-2021 1-2022 1-2023 1-2024	98.8%	100.3%	+ 1.5%	98.8%	100.3%	+ 1.5%
Affordability Index	1-2021 1-2022 1-2023 1-2024	104	90	- 13.5%	104	90	- 13.5%
Homes for Sale	1-2021 1-2022 1-2023 1-2024	39,544	35,492	- 10.2%			
Months Supply	1-2021 1-2022 1-2023 1-2024	3.9	3.9	0.0%			

New Listings

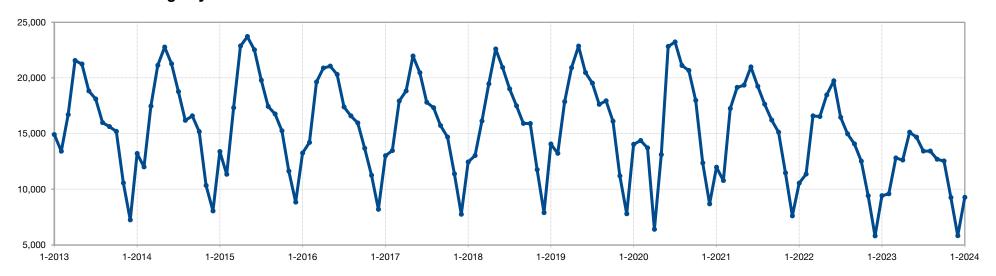
A count of the properties that have been newly listed on the market in a given month.





New Listings		Prior Year	Percent Change
February 2023	9,588	11,354	-15.6%
March 2023	12,812	16,581	-22.7%
April 2023	12,619	16,522	-23.6%
May 2023	15,124	18,468	-18.1%
June 2023	14,673	19,735	-25.6%
July 2023	13,417	16,458	-18.5%
August 2023	13,429	14,972	-10.3%
September 2023	12,698	14,072	-9.8%
October 2023	12,528	12,520	+0.1%
November 2023	9,259	9,412	-1.6%
December 2023	5,822	5,809	+0.2%
January 2024	9,279	9,423	-1.5%
12-Month Avg	11,771	13,777	-14.6%

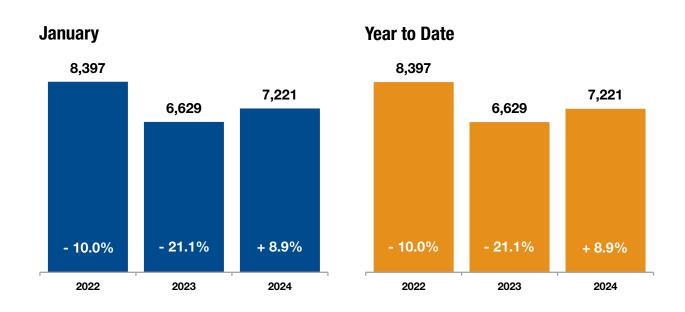
Historical New Listings by Month



Pending Sales

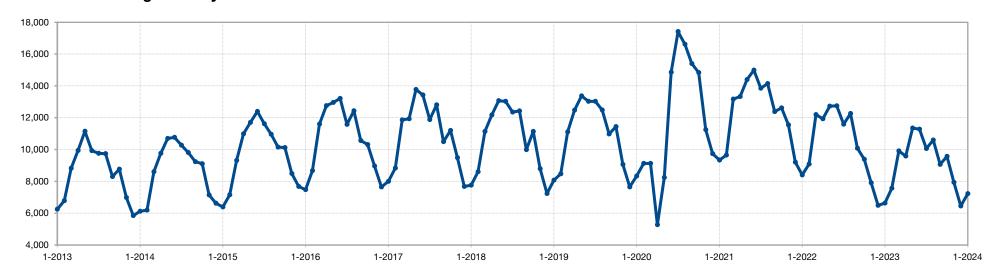
A count of the properties on which offers have been accepted in a given month.





Pending Sales		Prior Year	Percent Change
February 2023	7,564	9,078	-16.7%
March 2023	9,905	12,187	-18.7%
April 2023	9,580	11,928	-19.7%
May 2023	11,342	12,727	-10.9%
June 2023	11,272	12,745	-11.6%
July 2023	10,055	11,588	-13.2%
August 2023	10,589	12,260	-13.6%
September 2023	9,067	10,077	-10.0%
October 2023	9,561	9,379	+1.9%
November 2023	7,938	7,901	+0.5%
December 2023	6,444	6,491	-0.7%
January 2024	7,221	6,629	+8.9%
12-Month Avg	9,212	10,249	-10.1%

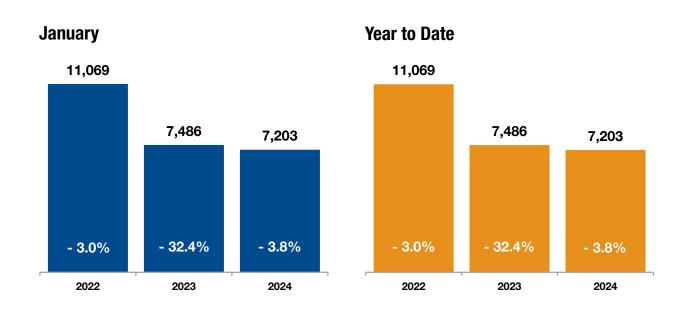
Historical Pending Sales by Month



Closed Sales

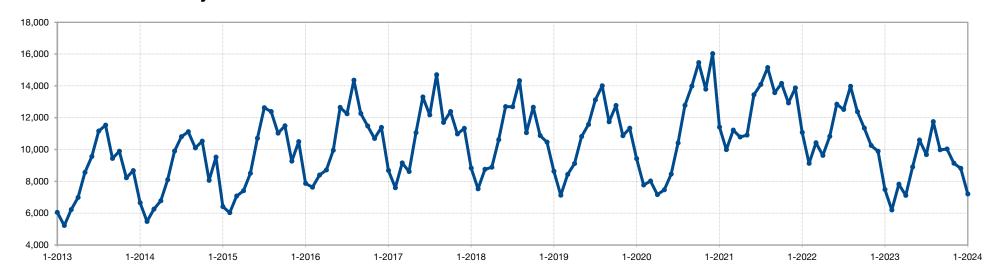
A count of the actual sales that closed in a given month.





Closed Sales		Prior Year	Percent Change
February 2023	6,198	9,125	-32.1%
March 2023	7,815	10,422	-25.0%
April 2023	7,109	9,627	-26.2%
May 2023	8,897	10,826	-17.8%
June 2023	10,595	12,842	-17.5%
July 2023	9,673	12,513	-22.7%
August 2023	11,743	13,965	-15.9%
September 2023	9,974	12,369	-19.4%
October 2023	10,028	11,340	-11.6%
November 2023	9,131	10,253	-10.9%
December 2023	8,809	9,888	-10.9%
January 2024	7,203	7,486	-3.8%
12-Month Avg	8,931	10,888	-18.0%

Historical Closed Sales by Month



Days on Market

Average number of days between when a property is listed and when an offer is accepted in a given month.

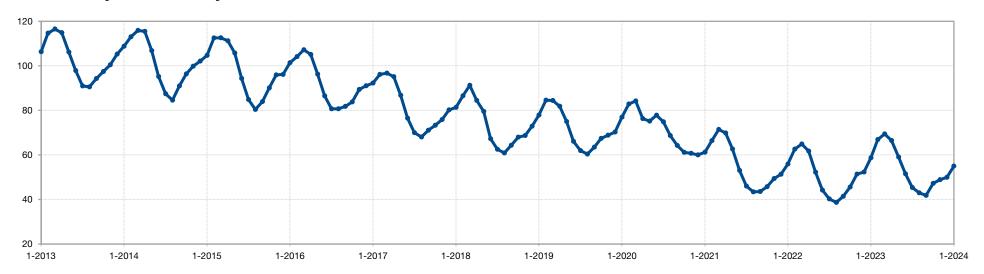


J	anuary			Y	ear to Date		
	56	59	55		56	59	55
	- 8.2%	+ 5.4%	- 6.8%		- 8.2%	+ 5.4%	- 6.8%
_	2022	2023	2024		2022	2023	2024

Days on Market		Prior Year	Percent Change
February 2023	67	63	+6.3%
March 2023	69	65	+6.2%
April 2023	66	62	+6.5%
May 2023	59	52	+13.5%
June 2023	51	44	+15.9%
July 2023	45	40	+12.5%
August 2023	43	39	+10.3%
September 2023	42	41	+2.4%
October 2023	47	46	+2.2%
November 2023	49	51	-3.9%
December 2023	50	52	-3.8%
January 2024	55	59	-6.8%
12-Month Avg*	52	50	+4.0%

^{*} Average Days on Market of all properties from February 2023 through January 2024. This is not the average of the individual figures above.

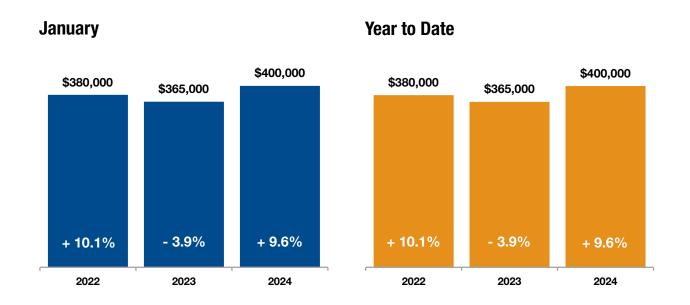
Historical Days on Market by Month



Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.





Median Sales Price		Prior Year	Percent Change
February 2023	\$360,000	\$390,000	-7.7%
March 2023	\$360,000	\$390,000	-7.7%
April 2023	\$375,000	\$389,000	-3.6%
May 2023	\$385,000	\$399,700	-3.7%
June 2023	\$410,000	\$412,000	-0.5%
July 2023	\$399,900	\$407,000	-1.7%
August 2023	\$405,300	\$390,000	+3.9%
September 2023	\$385,000	\$365,000	+5.5%
October 2023	\$370,000	\$356,725	+3.7%
November 2023	\$365,450	\$360,000	+1.5%
December 2023	\$377,000	\$345,000	+9.3%
January 2024	\$400,000	\$365,000	+9.6%
12-Month Med*	\$385,000	\$380,000	+1.3%

^{*} Median Sales Price of all properties from February 2023 through January 2024. This is not the average of the individual figures above.

Historical Median Sales Price by Month



Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

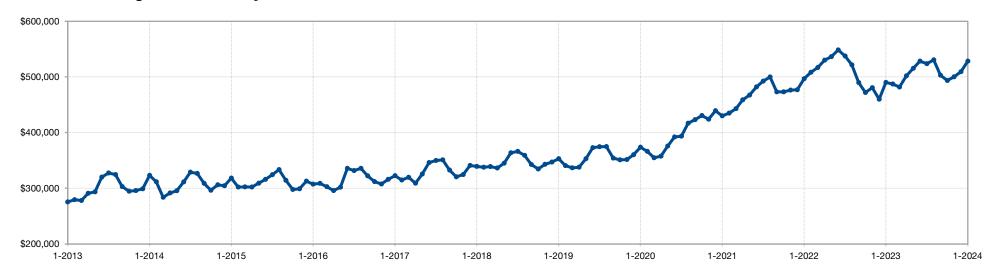


January			Y	ear to Date		
\$496,737	\$489,969	\$528,128		\$496,737	\$489,969	\$528,128
+ 15.5%	- 1.4%	+ 7.8%		+ 15.5%	- 1.4%	+ 7.8%
2022	2023	2024	ζ ,	2022	2023	2024

Avg. Sales Price		Prior Year	Percent Change
February 2023	\$487,166	\$507,997	-4.1%
March 2023	\$481,758	\$516,688	-6.8%
April 2023	\$501,828	\$529,918	-5.3%
May 2023	\$515,179	\$536,203	-3.9%
June 2023	\$528,230	\$548,385	-3.7%
July 2023	\$523,516	\$537,458	-2.6%
August 2023	\$530,633	\$521,639	+1.7%
September 2023	\$502,983	\$489,699	+2.7%
October 2023	\$493,564	\$471,977	+4.6%
November 2023	\$499,936	\$480,573	+4.0%
December 2023	\$509,330	\$459,873	+10.8%
January 2024	\$528,128	\$489,969	+7.8%
12-Month Avg*	\$509,910	\$509,209	+0.1%

^{*} Avg. Sales Price of all properties from February 2023 through January 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

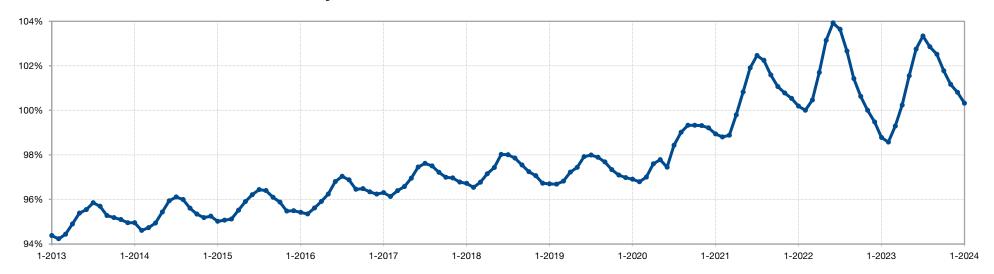


Jai	nuary			Y	ear to Date		
	100.2%	98.8%	100.3%		100.2%	98.8%	100.3%
	+ 1.3%	- 1.4%	+ 1.5%		+ 1.3%	- 1.4%	+ 1.5%
	2022	2023	2024		2022	2023	2024

Pct. of List Price Rec	eived	Prior Year	Percent Change
February 2023	98.6%	100.0%	-1.4%
March 2023	99.3%	100.5%	-1.2%
April 2023	100.2%	101.7%	-1.5%
May 2023	101.5%	103.1%	-1.6%
June 2023	102.7%	103.9%	-1.2%
July 2023	103.3%	103.6%	-0.3%
August 2023	102.8%	102.7%	+0.1%
September 2023	102.5%	101.4%	+1.1%
October 2023	101.8%	100.6%	+1.2%
November 2023	101.2%	100.0%	+1.2%
December 2023	100.8%	99.5%	+1.3%
January 2024	100.3%	98.8%	+1.5%
12-Month Avg*	101.5%	101.5%	0.0%

^{*} Average Pct. of List Price Received for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

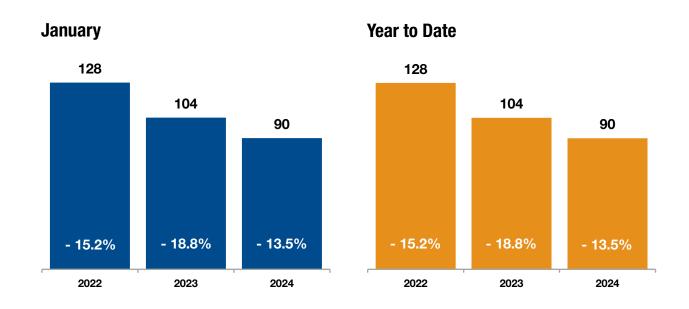
Historical Percent of List Price Received by Month



Housing Affordability Index

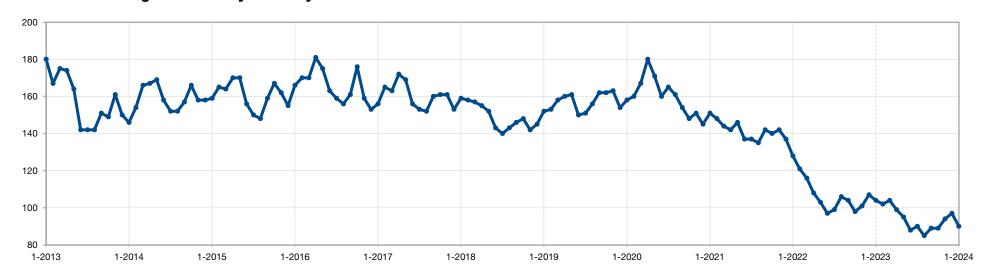
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.





Affordability Index		Prior Year	Percent Change
February 2023	102	121	-15.7%
March 2023	104	116	-10.3%
April 2023	99	108	-8.3%
May 2023	95	103	-7.8%
June 2023	88	97	-9.3%
July 2023	90	99	-9.1%
August 2023	85	106	-19.8%
September 2023	89	104	-14.4%
October 2023	89	98	-9.2%
November 2023	94	101	-6.9%
December 2023	97	107	-9.3%
January 2024	90	104	-13.5%
12-Month Avg	94	105	-11.2%

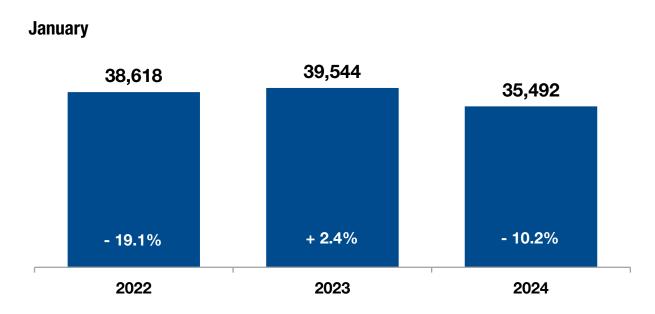
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

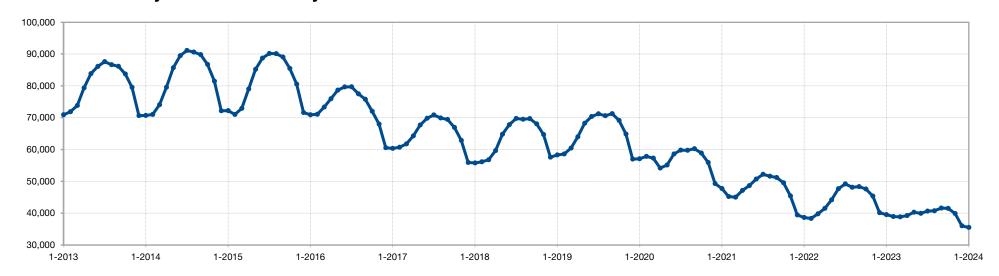
The number of properties available for sale in active status at the end of a given month.





Homes for Sale		Prior Year	Percent Change
February 2023	38,914	38,337	+1.5%
March 2023	38,826	39,752	-2.3%
April 2023	39,203	41,491	-5.5%
May 2023	40,256	44,161	-8.8%
June 2023	39,926	47,661	-16.2%
July 2023	40,647	49,157	-17.3%
August 2023	40,734	48,113	-15.3%
September 2023	41,577	48,335	-14.0%
October 2023	41,463	47,588	-12.9%
November 2023	39,857	45,347	-12.1%
December 2023	36,000	40,123	-10.3%
January 2024	35,492	39,544	-10.2%
12-Month Avg	39,408	44,134	-10.7%

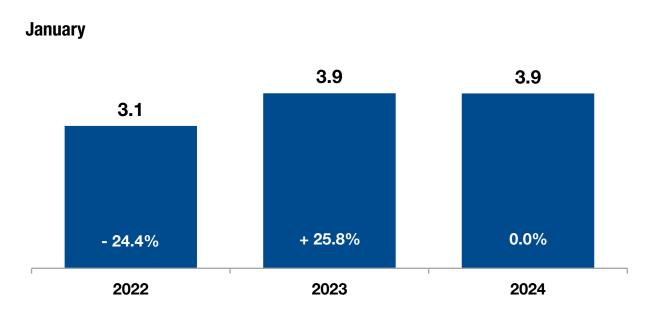
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

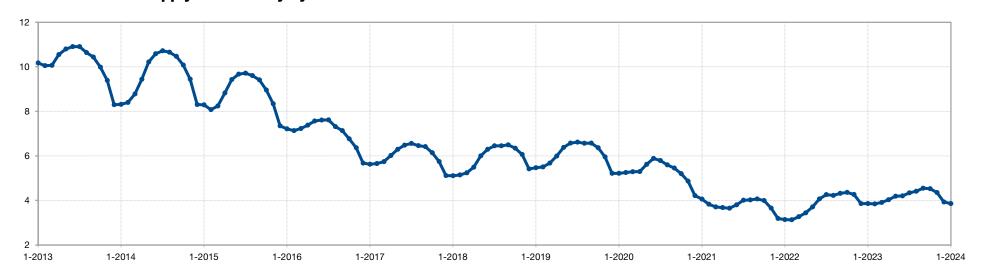
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.





Months Supply		Prior Year	Percent Change
February 2023	3.8	3.1	+22.6%
March 2023	3.9	3.3	+18.2%
April 2023	4.0	3.4	+17.6%
May 2023	4.2	3.7	+13.5%
June 2023	4.2	4.1	+2.4%
July 2023	4.3	4.3	0.0%
August 2023	4.4	4.2	+4.8%
September 2023	4.5	4.3	+4.7%
October 2023	4.5	4.4	+2.3%
November 2023	4.3	4.3	0.0%
December 2023	3.9	3.9	0.0%
January 2024	3.9	3.9	0.0%
12-Month Avg	4.2	3.9	+7.7%

Historical Months Supply of Inventory by Month



Activity by County

Key metrics by report month for the counties in the state of New York.



	New Listings			C	Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	1-2023	1-2024	+/-	1-2023	1-2024	+/-	1-2023	1-2024	+/-	1-2023	1-2024	+/-	1-2023	1-2024	+/-	
Albany* (1)																
Allegany	16	27	+68.8%	22	14	-36.4%	\$137,500	\$127,450	-7.3%	57	97	+70.2%	2.2	3.7	+68.2%	
Bronx	217	173	-20.3%	112	98	-12.5%	\$355,000	\$465,000	+31.0%	912	678	-25.7%	7.0	5.6	-20.0%	
Broome	102	123	+20.6%	105	106	+1.0%	\$137,500	\$175,500	+27.6%	275	232	-15.6%	2.0	1.8	-10.0%	
Cattaraugus	40	52	+30.0%	54	48	-11.1%	\$122,450	\$154,276	+26.0%	124	169	+36.3%	2.1	3.1	+47.6%	
Cayuga	31	37	+19.4%	34	38	+11.8%	\$160,000	\$153,500	-4.1%	75	115	+53.3%	1.5	2.5	+66.7%	
Chautauqua	79	84	+6.3%	80	68	-15.0%	\$130,000	\$139,000	+6.9%	170	230	+35.3%	1.6	2.5	+56.3%	
Chemung	54	46	-14.8%	58	57	-1.7%	\$150,000	\$129,500	-13.7%	137	117	-14.6%	1.9	2.0	+5.3%	
Chenango	42	25	-40.5%	26	23	-11.5%	\$167,450	\$130,600	-22.0%	146	133	-8.9%	4.1	3.9	-4.9%	
Clinton	33	49	+48.5%	25	34	+36.0%	\$195,700	\$199,500	+1.9%	136	120	-11.8%	2.9	2.6	-10.3%	
Columbia	61	57	-6.6%	43	50	+16.3%	\$572,500	\$465,000	-18.8%	680	652	-4.1%	12.8	12.8	0.0%	
Cortland	17	31	+82.4%	16	17	+6.3%	\$172,500	\$148,400	-14.0%	43	67	+55.8%	1.4	2.6	+85.7%	
Delaware	41	57	+39.0%	36	42	+16.7%	\$255,000	\$260,000	+2.0%	218	248	+13.8%	4.2	5.8	+38.1%	
Dutchess	251	202	-19.5%	216	166	-23.1%	\$371,250	\$422,850	+13.9%	9,289	9,288	-0.0%	36.1	39.6	+9.7%	
Erie	417	389	-6.7%	477	435	-8.8%	\$230,000	\$244,100	+6.1%	615	817	+32.8%	1.0	1.3	+30.0%	
Essex	29	36	+24.1%	30	21	-30.0%	\$157,500	\$200,000	+27.0%	193	161	-16.6%	4.9	4.0	-18.4%	
Franklin	18	23	+27.8%	20	16	-20.0%	\$152,250	\$198,500	+30.4%	147	105	-28.6%	4.8	3.7	-22.9%	
Fulton* (1)																
Genesee	23	46	+100.0%	31	38	+22.6%	\$184,000	\$167,000	-9.2%	25	49	+96.0%	0.6	1.4	+133.3%	
Greene	66	94	+42.4%	36	36	0.0%	\$310,750	\$295,000	-5.1%	425	420	-1.2%	7.1	8.6	+21.1%	
Hamilton	7	6	-14.3%	8	4	-50.0%	\$471,000	\$194,500	-58.7%	33	35	+6.1%	4.0	4.5	+12.5%	
Herkimer	47	37	-21.3%	28	32	+14.3%	\$145,000	\$125,000	-13.8%	126	129	+2.4%	3.3	3.4	+3.0%	

Activity by County (continued)

Key metrics by report month for the counties in the state of New York.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	1-2023	1-2024	+/-	1-2023	1-2024	+/-	1-2023	1-2024	+/-	1-2023	1-2024	+/-	1-2023	1-2024	+/-
Jefferson	68	75	+10.3%	77	60	-22.1%	\$174,000	\$202,750	+16.5%	207	324	+56.5%	1.9	3.7	+94.7%
Kings	294	238	-19.0%	102	122	+19.6%	\$637,500	\$629,000	-1.3%	1,563	1,371	-12.3%	9.8	9.7	-1.0%
Lewis	17	16	-5.9%	7	13	+85.7%	\$168,500	\$190,000	+12.8%	61	75	+23.0%	3.3	4.8	+45.5%
Livingston	37	25	-32.4%	25	32	+28.0%	\$156,001	\$224,000	+43.6%	49	52	+6.1%	1.2	1.3	+8.3%
Madison	27	47	+74.1%	34	33	-2.9%	\$195,000	\$222,600	+14.2%	91	127	+39.6%	1.9	2.8	+47.4%
Monroe	453	522	+15.2%	393	380	-3.3%	\$187,000	\$204,000	+9.1%	372	521	+40.1%	0.6	0.9	+50.0%
Montgomery* (1)															
Nassau	918	859	-6.4%	707	727	+2.8%	\$650,000	\$700,000	+7.7%	2,572	1,722	-33.0%	2.7	2.0	-25.9%
New York [†]															
Niagara	109	117	+7.3%	120	123	+2.5%	\$174,000	\$200,000	+14.9%	232	249	+7.3%	1.4	1.6	+14.3%
Oneida	107	113	+5.6%	108	104	-3.7%	\$177,950	\$200,700	+12.8%	281	382	+35.9%	1.9	3.0	+57.9%
Onondaga	228	274	+20.2%	239	268	+12.1%	\$190,000	\$215,000	+13.2%	324	532	+64.2%	0.9	1.6	+77.8%
Ontario	76	77	+1.3%	63	59	-6.3%	\$221,550	\$215,000	-3.0%	146	179	+22.6%	1.4	2.1	+50.0%
Orange* (2)															
Orleans	16	18	+12.5%	27	25	-7.4%	\$155,000	\$160,000	+3.2%	37	35	-5.4%	1.2	1.2	0.0%
Oswego	61	59	-3.3%	66	50	-24.2%	\$143,750	\$147,500	+2.6%	127	181	+42.5%	1.4	2.5	+78.6%
Otsego	30	32	+6.7%	22	27	+22.7%	\$247,450	\$197,500	-20.2%	123	164	+33.3%	2.9	4.4	+51.7%
Putnam* (2)															
Queens	951	994	+4.5%	500	492	-1.6%	\$570,000	\$561,000	-1.6%	3,794	3,326	-12.3%	6.0	5.5	-8.3%
Rensselaer* (1)															
Richmond	372	351	-5.6%	235	216	-8.1%	\$640,000	\$683,750	+6.8%	1,330	865	-35.0%	4.4	3.3	-25.0%
Rockland* (2)															

Activity by County (continued)

Key metrics by report month for the counties in the state of New York.



	New Listings			Cl	losed Sal	es	Median Sales Price Homes for Sale				Sale	Months Supply			
	1-2023	1-2024	+/-	1-2023	1-2024	+/-	1-2023	1-2024	+/-	1-2023	1-2024	+/-	1-2023	1-2024	+/-
St Lawrence	50	40	-20.0%	59	43	-27.1%	\$135,000	\$110,000	-18.5%	284	290	+2.1%	3.8	4.5	+18.4%
Saratoga* (1)															
Schenectady* (1)															
Schoharie* (1)															
Schuyler	9	9	0.0%	9	9	0.0%	\$195,000	\$256,250	+31.4%	24	27	+12.5%	1.7	2.7	+58.8%
Seneca	14	13	-7.1%	13	16	+23.1%	\$110,400	\$207,500	+88.0%	28	44	+57.1%	1.3	2.2	+69.2%
Steuben	60	49	-18.3%	41	46	+12.2%	\$159,794	\$149,500	-6.4%	149	162	+8.7%	2.2	2.6	+18.2%
Suffolk	1,085	1,085	0.0%	907	949	+4.6%	\$529,000	\$585,000	+10.6%	2,991	2,380	-20.4%	2.4	2.2	-8.3%
Sullivan	54	80	+48.1%	69	44	-36.2%	\$250,000	\$267,500	+7.0%	376	349	-7.2%	4.3	4.9	+14.0%
Tioga	26	15	-42.3%	24	16	-33.3%	\$157,897	\$185,450	+17.5%	80	56	-30.0%	2.4	2.0	-16.7%
Tompkins	38	31	-18.4%	49	30	-38.8%	\$248,000	\$287,750	+16.0%	45	99	+120.0%	0.7	1.8	+157.1%
Ulster	111	124	+11.7%	106	106	0.0%	\$345,000	\$420,000	+21.7%	1,122	1,044	-7.0%	7.7	7.6	-1.3%
Warren	41	47	+14.6%	48	40	-16.7%	\$289,500	\$254,350	-12.1%	140	120	-14.3%	2.1	2.2	+4.8%
Washington* (1)															
Wayne	47	44	-6.4%	56	48	-14.3%	\$177,500	\$198,000	+11.5%	65	88	+35.4%	0.9	1.4	+55.6%
Westchester* (2)															
Wyoming	15	21	+40.0%	10	19	+90.0%	\$82,000	\$165,000	+101.2%	36	40	+11.1%	1.6	1.6	0.0%
Yates	16	26	+62.5%	11	10	-9.1%	\$169,900	\$192,000	+13.0%	25	33	+32.0%	1.4	1.8	+28.6%
New York State	9,423	9,279	-1.5%	7,486	7,203	-3.8%	\$365,000	\$400,000	+9.6%	39,544	35,492	-10.2%	3.9	3.9	0.0%

[†] Data is included in the calculation of state totals. However, New York County data is incomplete and does not accurately represent activity.

^{*} Data is included in the calculation of the state totals. For this county's statistical data, contact the corresponding local board/association listed below:

⁽¹⁾ Greater Capital Association of REALTORS®, 451 New Karner Road, Albany, NY 12205, 518-464-0191

⁽²⁾ Hudson Gateway Association of REALTORS®, One Maple Avenue, White Plains, NY 10605, 914-681-0833