

Monthly Indicators

June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

New Listings were down 5.0 percent to 13,769. Pending Sales decreased 5.8 percent to 10,346. Inventory shrank 4.5 percent to 27,603 units.

Prices moved higher as the Median Sales Price was up 8.5 percent to \$448,000. Days on Market decreased 9.8 percent to 46 days. Months Supply of Inventory remained flat at 3.1.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Activity Snapshot

- 17.4%	+ 8.5%	- 4.5%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in 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.



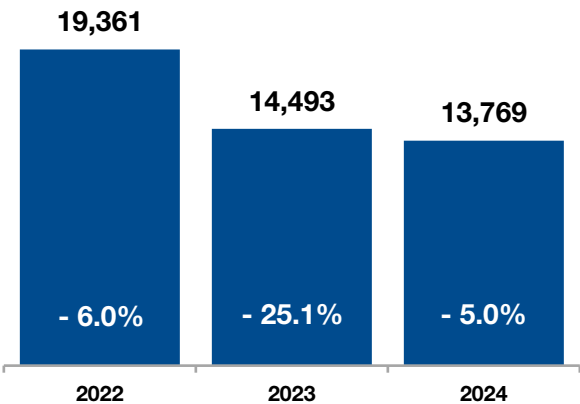
New York State Association of REALTORS®, Inc.

Key Metrics	Historical Sparkbars	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		14,493	13,769	- 5.0%	73,295	74,178	+ 1.2%
Pending Sales		10,979	10,346	- 5.8%	54,854	54,074	- 1.4%
Closed Sales		10,446	8,630	- 17.4%	47,447	45,278	- 4.6%
Days on Market		51	46	- 9.8%	61	56	- 8.2%
Median Sales Price		\$413,000	\$448,000	+ 8.5%	\$380,000	\$405,000	+ 6.6%
Avg. Sales Price		\$531,123	\$589,660	+ 11.0%	\$505,107	\$546,166	+ 8.1%
Pct. of List Price Received		102.8%	103.3%	+ 0.5%	100.5%	101.5%	+ 1.0%
Affordability Index		95	86	- 9.5%	103	96	- 6.8%
Homes for Sale		28,896	27,603	- 4.5%	--	--	--
Months Supply		3.1	3.1	0.0%	--	--	--

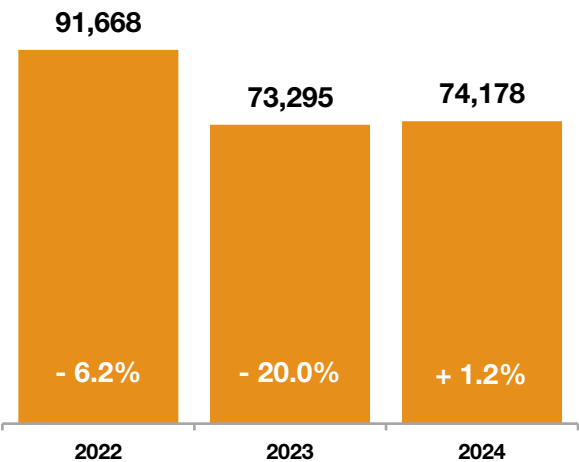
New Listings

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

June

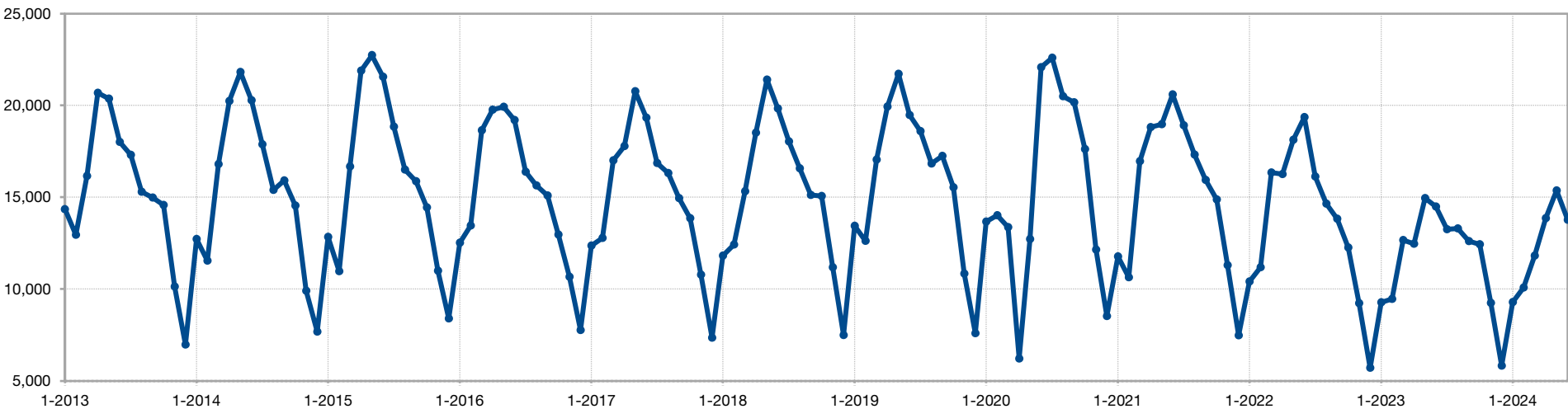


Year to Date



New Listings		Prior Year	Percent Change
July 2023	13,258	16,118	-17.7%
August 2023	13,291	14,646	-9.3%
September 2023	12,604	13,828	-8.9%
October 2023	12,434	12,259	+1.4%
November 2023	9,238	9,228	+0.1%
December 2023	5,825	5,709	+2.0%
January 2024	9,292	9,274	+0.2%
February 2024	10,079	9,458	+6.6%
March 2024	11,819	12,656	-6.6%
April 2024	13,855	12,465	+11.2%
May 2024	15,364	14,949	+2.8%
June 2024	13,769	14,493	-5.0%
12-Month Avg	11,736	12,090	-2.9%

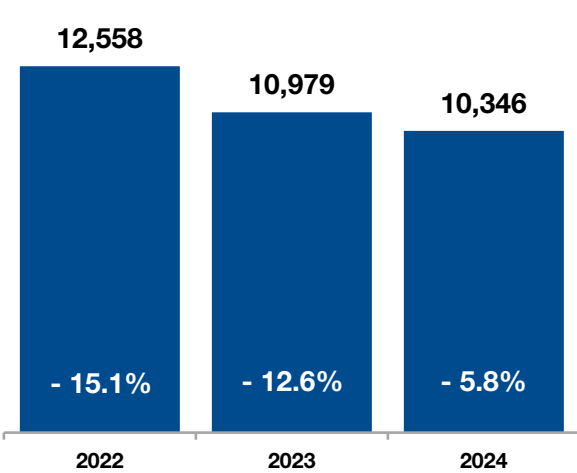
Historical New Listings by Month



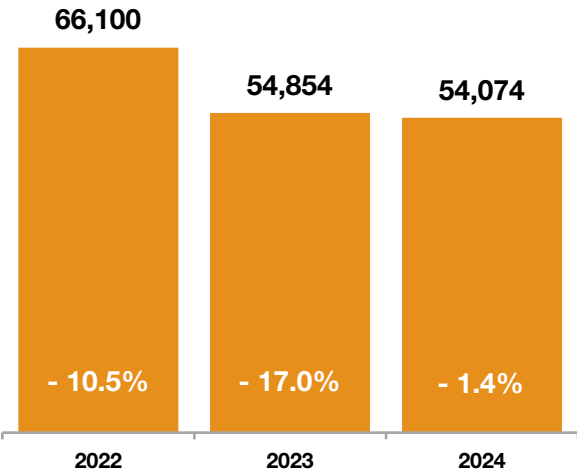
Pending Sales

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

June



Year to Date



Pending Sales		Prior Year	Percent Change
July 2023	9,870	11,422	-13.6%
August 2023	10,405	12,081	-13.9%
September 2023	8,895	9,937	-10.5%
October 2023	9,290	9,245	+0.5%
November 2023	7,618	7,772	-2.0%
December 2023	6,226	6,403	-2.8%
January 2024	6,889	6,513	+5.8%
February 2024	7,494	7,419	+1.0%
March 2024	9,175	9,659	-5.0%
April 2024	9,594	9,328	+2.9%
May 2024	10,576	10,956	-3.5%
June 2024	10,346	10,979	-5.8%
12-Month Avg	8,865	9,310	-4.8%

Historical Pending Sales by Month



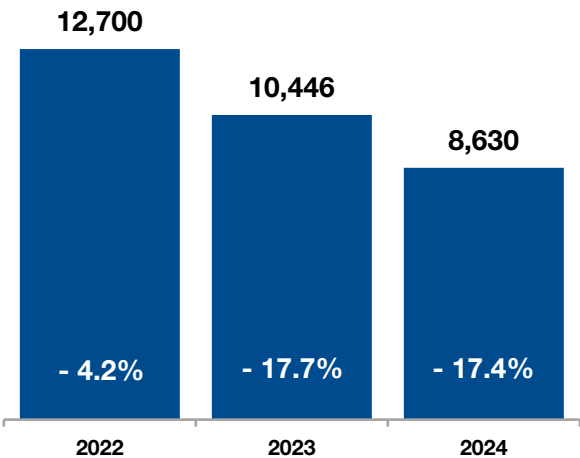
Closed Sales

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

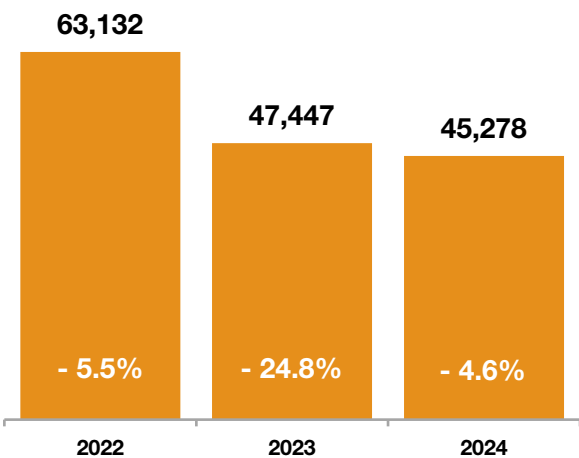


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June

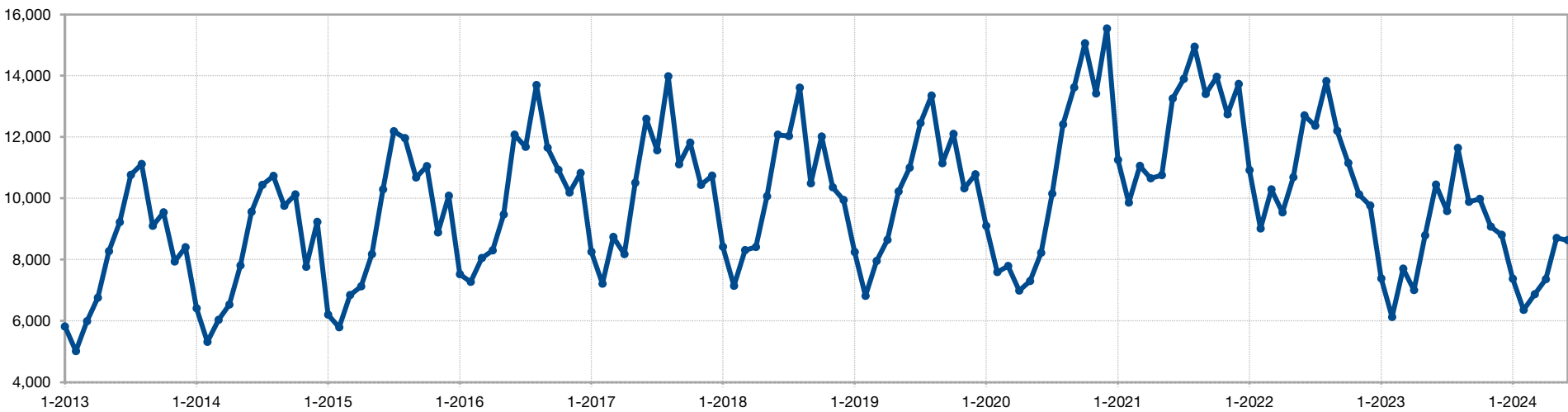


Year to Date



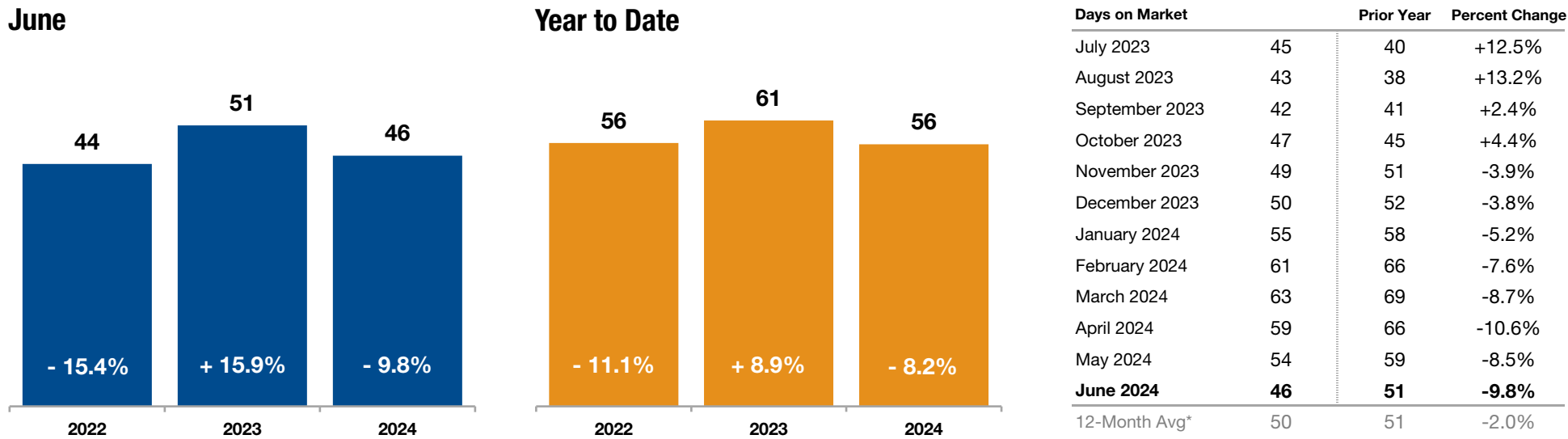
Closed Sales		Prior Year	Percent Change
July 2023	9,583	12,367	-22.5%
August 2023	11,636	13,820	-15.8%
September 2023	9,885	12,203	-19.0%
October 2023	9,975	11,146	-10.5%
November 2023	9,071	10,122	-10.4%
December 2023	8,806	9,764	-9.8%
January 2024	7,373	7,378	-0.1%
February 2024	6,357	6,124	+3.8%
March 2024	6,864	7,703	-10.9%
April 2024	7,354	7,007	+5.0%
May 2024	8,700	8,789	-1.0%
June 2024	8,630	10,446	-17.4%
12-Month Avg	8,686	9,739	-10.8%

Historical Closed Sales by Month



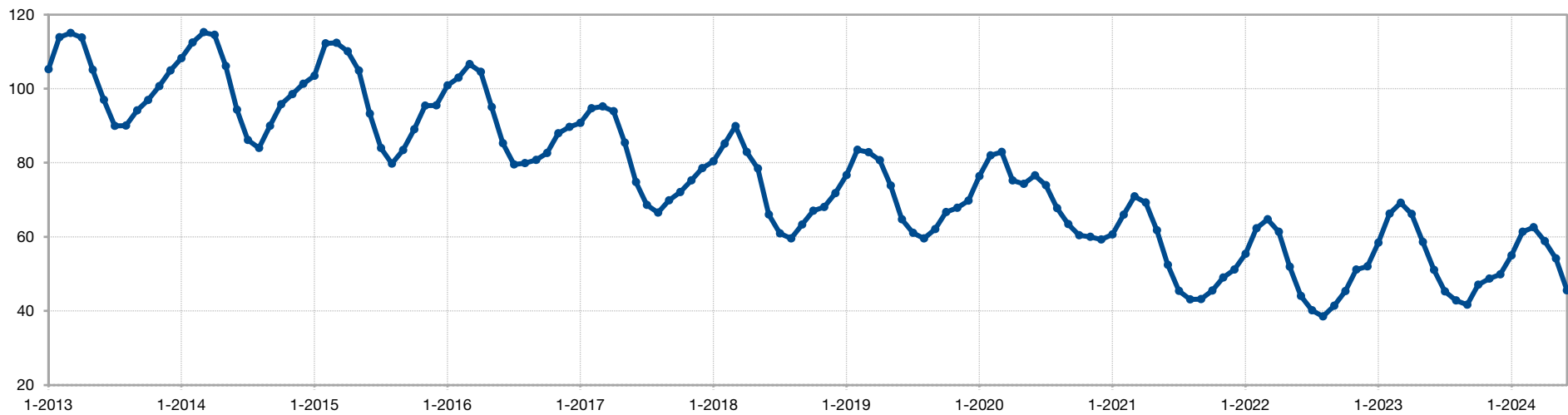
Days on Market

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



* Average Days on Market of all properties from July 2023 through June 2024. This is not the average of the individual figures above.

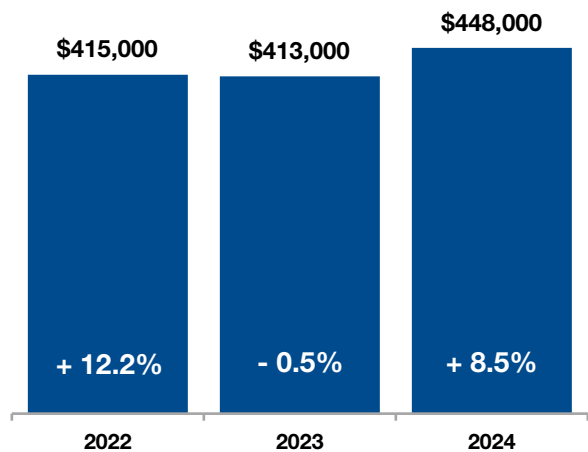
Historical Days on Market by Month



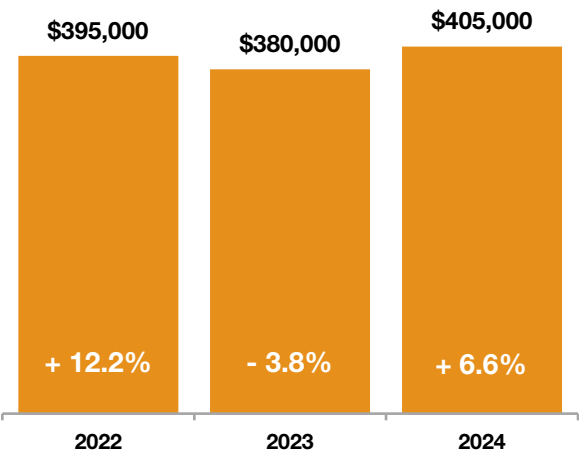
Median Sales Price

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

June



Year to Date



Median Sales Price		Prior Year	Percent Change
July 2023	\$400,000	\$410,000	-2.4%
August 2023	\$410,000	\$393,000	+4.3%
September 2023	\$387,250	\$365,000	+6.1%
October 2023	\$372,900	\$360,000	+3.6%
November 2023	\$370,000	\$361,650	+2.3%
December 2023	\$380,000	\$347,500	+9.4%
January 2024	\$400,000	\$365,000	+9.6%
February 2024	\$378,000	\$361,000	+4.7%
March 2024	\$380,000	\$363,000	+4.7%
April 2024	\$410,000	\$375,000	+9.3%
May 2024	\$420,000	\$388,000	+8.2%
June 2024	\$448,000	\$413,000	+8.5%
12-Month Med*	\$397,000	\$376,000	+5.6%

* Median Sales Price of all properties from July 2023 through June 2024. This is not the average of the individual figures above.

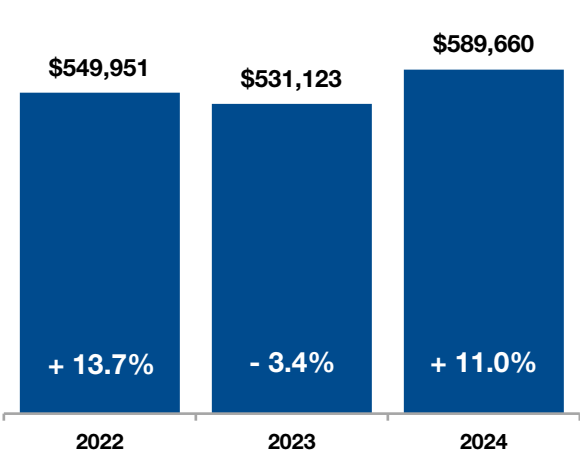
Historical Median Sales Price by Month



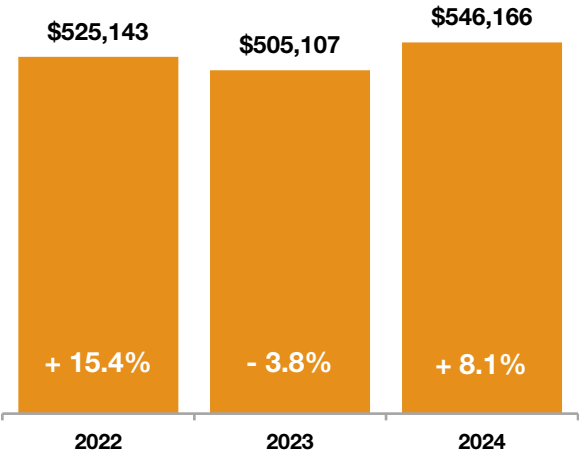
Average Sales Price

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

June



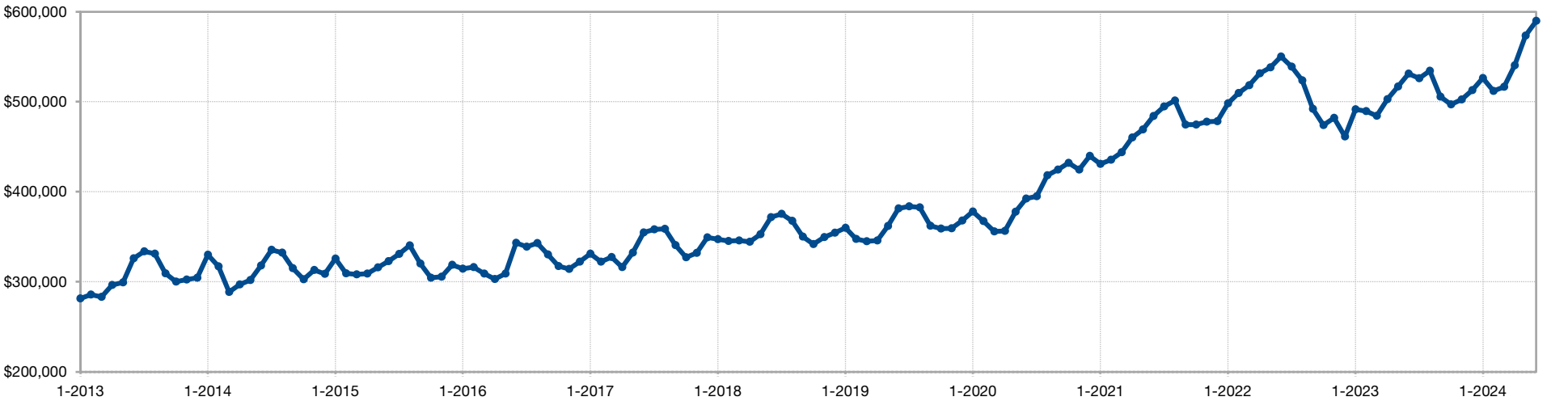
Year to Date



Avg. Sales Price		Prior Year	Percent Change
July 2023	\$525,927	\$538,826	-2.4%
August 2023	\$534,348	\$523,506	+2.1%
September 2023	\$505,463	\$491,900	+2.8%
October 2023	\$496,813	\$473,922	+4.8%
November 2023	\$502,240	\$481,845	+4.2%
December 2023	\$512,702	\$461,176	+11.2%
January 2024	\$526,198	\$491,335	+7.1%
February 2024	\$511,894	\$489,552	+4.6%
March 2024	\$516,443	\$484,262	+6.6%
April 2024	\$540,208	\$502,608	+7.5%
May 2024	\$573,445	\$516,832	+11.0%
June 2024	\$589,660	\$531,123	+11.0%
12-Month Avg*	\$527,752	\$500,813	+5.4%

* Avg. Sales Price of all properties from July 2023 through June 2024. This is not the average of the individual figures above.

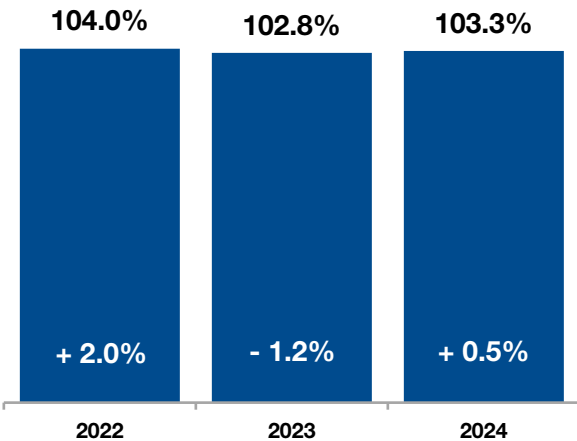
Historical Average Sales Price by Month



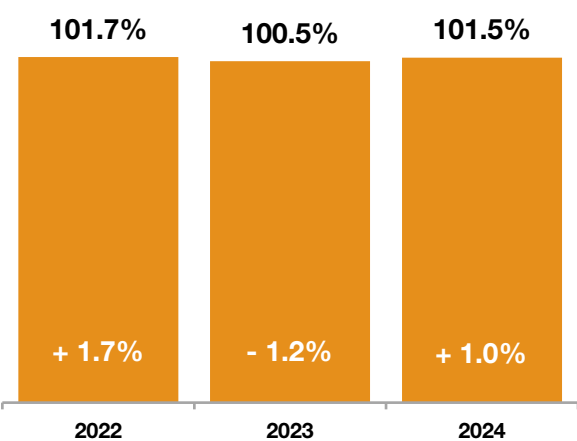
Percent of List Price Received

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.

June



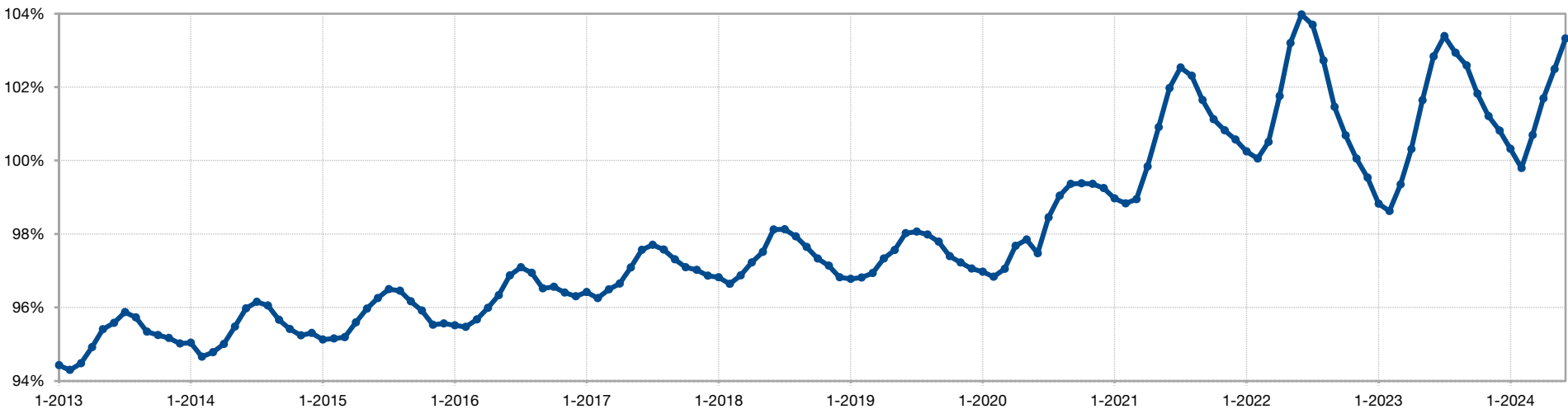
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
July 2023	103.4%	103.7%	-0.3%
August 2023	102.9%	102.7%	+0.2%
September 2023	102.6%	101.5%	+1.1%
October 2023	101.8%	100.7%	+1.1%
November 2023	101.2%	100.1%	+1.1%
December 2023	100.8%	99.5%	+1.3%
January 2024	100.3%	98.8%	+1.5%
February 2024	99.8%	98.6%	+1.2%
March 2024	100.7%	99.3%	+1.4%
April 2024	101.7%	100.3%	+1.4%
May 2024	102.5%	101.6%	+0.9%
June 2024	103.3%	102.8%	+0.5%
12-Month Avg*	101.9%	101.1%	+0.8%

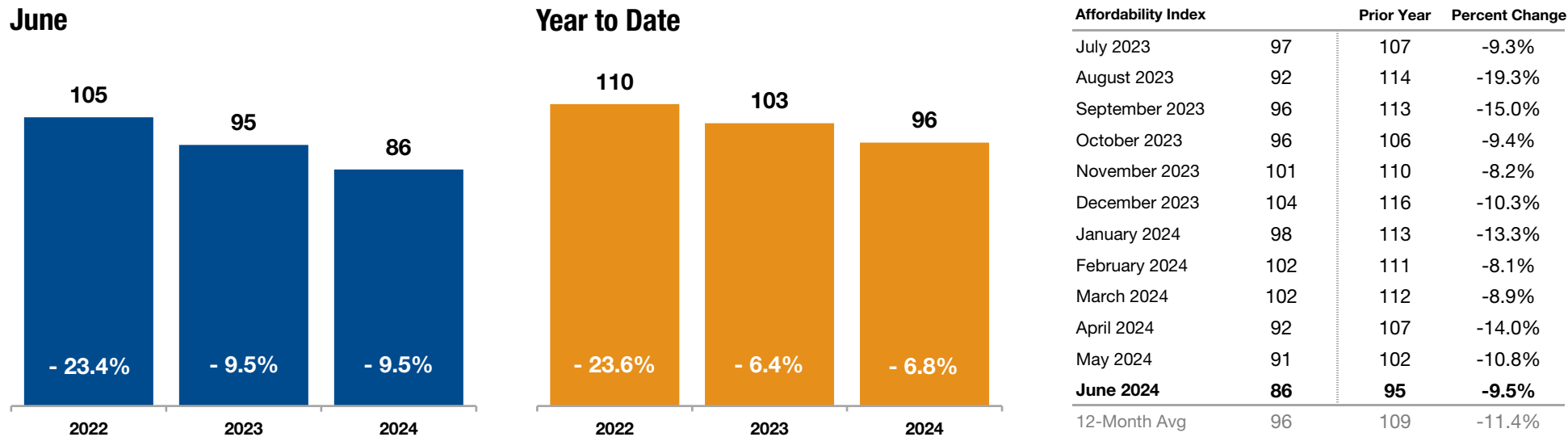
* Average Pct. of List Price Received for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

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.



Historical Housing Affordability Index by Month



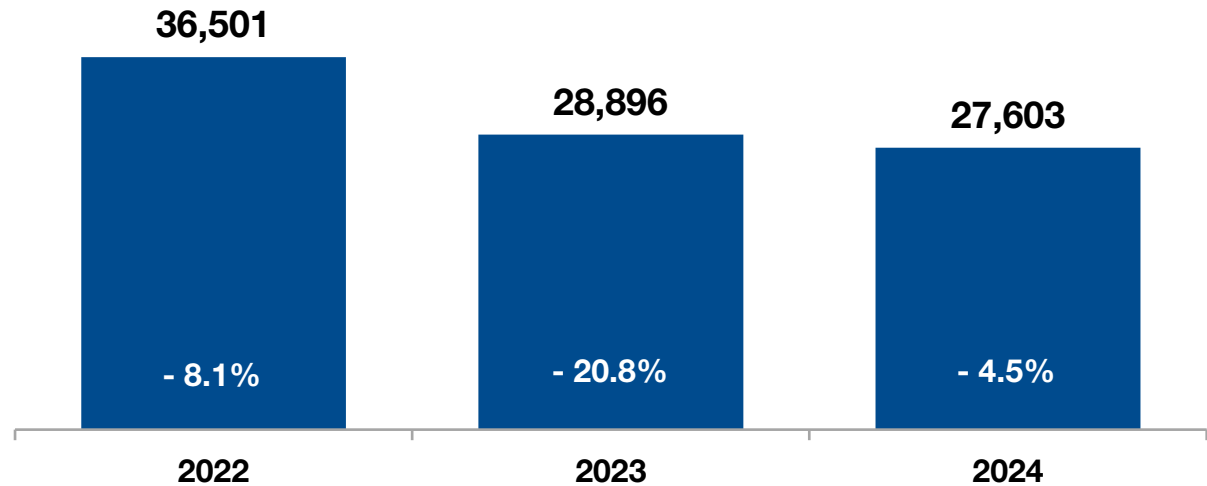
Inventory of Homes for Sale

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



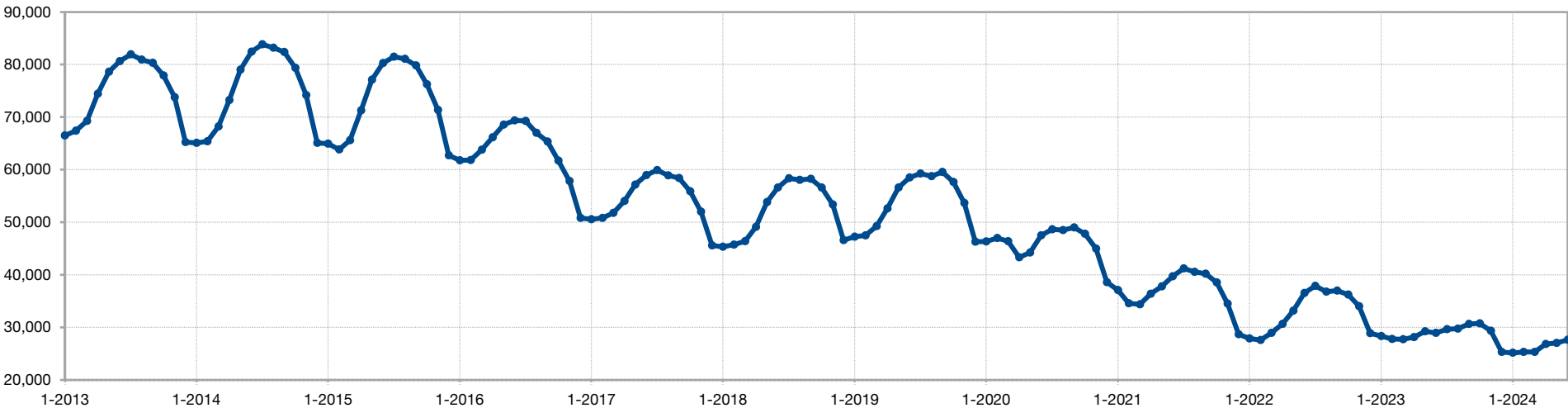
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June



Homes for Sale		Prior Year	Percent Change
July 2023	29,607	37,880	-21.8%
August 2023	29,730	36,778	-19.2%
September 2023	30,640	36,981	-17.1%
October 2023	30,708	36,198	-15.2%
November 2023	29,319	33,977	-13.7%
December 2023	25,318	28,877	-12.3%
January 2024	25,139	28,335	-11.3%
February 2024	25,277	27,752	-8.9%
March 2024	25,289	27,693	-8.7%
April 2024	26,810	28,133	-4.7%
May 2024	27,026	29,216	-7.5%
June 2024	27,603	28,896	-4.5%
12-Month Avg	27,706	31,726	-12.7%

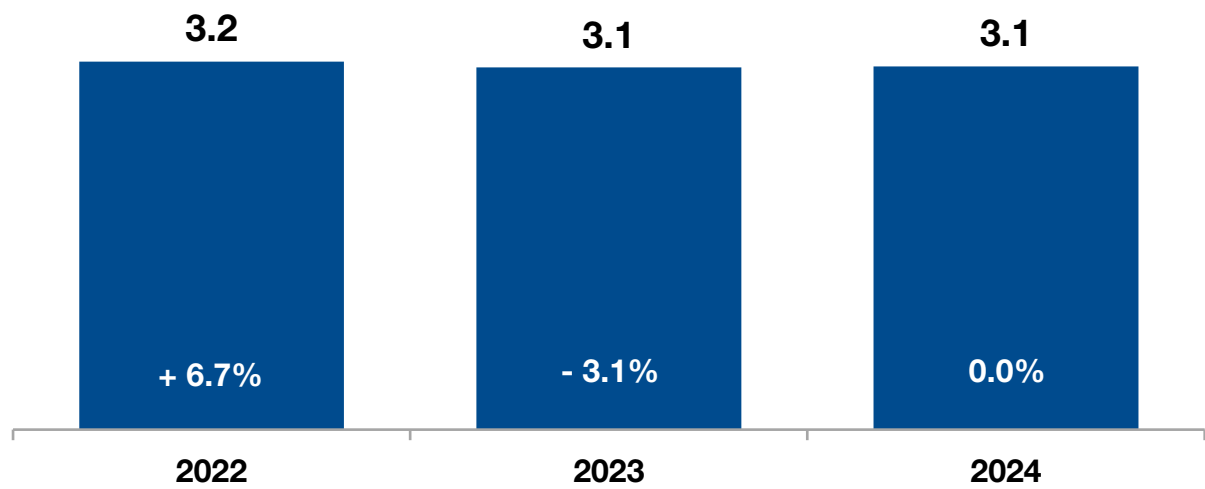
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

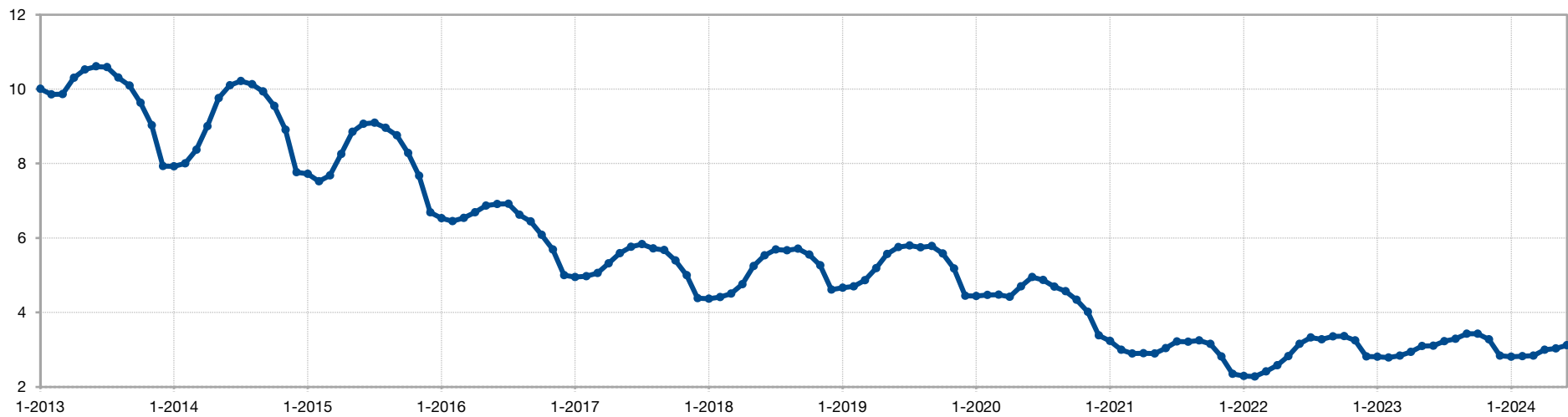
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

June



Months Supply		Prior Year	Percent Change
July 2023	3.2	3.3	-3.0%
August 2023	3.3	3.3	0.0%
September 2023	3.4	3.4	0.0%
October 2023	3.4	3.4	0.0%
November 2023	3.3	3.2	+3.1%
December 2023	2.8	2.8	0.0%
January 2024	2.8	2.8	0.0%
February 2024	2.8	2.8	0.0%
March 2024	2.8	2.8	0.0%
April 2024	3.0	2.9	+3.4%
May 2024	3.0	3.1	-3.2%
June 2024	3.1	3.1	0.0%
12-Month Avg	3.1	3.1	0.0%

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			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	6-2023	6-2024	+ / -	6-2023	6-2024	+ / -	6-2023	6-2024	+ / -	6-2023	6-2024	+ / -	6-2023	6-2024	+ / -
Albany* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	45	42	-6.7%	31	22	-29.0%	\$121,000	\$130,000	+7.4%	63	93	+47.6%	2.3	3.6	+56.5%
Bronx	231	208	-10.0%	135	123	-8.9%	\$400,000	\$450,000	+12.5%	895	737	-17.7%	7.4	6.2	-16.2%
Broome	187	186	-0.5%	132	138	+4.5%	\$191,300	\$182,000	-4.9%	261	250	-4.2%	2.0	1.9	-5.0%
Cattaraugus	118	98	-16.9%	66	46	-30.3%	\$141,000	\$199,950	+41.8%	160	197	+23.1%	2.9	3.7	+27.6%
Cayuga	87	67	-23.0%	55	39	-29.1%	\$200,000	\$194,000	-3.0%	92	112	+21.7%	2.0	2.5	+25.0%
Chautauqua	131	137	+4.6%	113	86	-23.9%	\$146,450	\$170,000	+16.1%	181	246	+35.9%	1.8	2.8	+55.6%
Chemung	85	99	+16.5%	75	62	-17.3%	\$151,600	\$150,000	-1.1%	128	125	-2.3%	2.0	2.0	0.0%
Chenango	54	40	-25.9%	32	25	-21.9%	\$140,450	\$145,000	+3.2%	135	122	-9.6%	4.0	4.0	0.0%
Clinton	76	70	-7.9%	58	34	-41.4%	\$222,750	\$257,000	+15.4%	157	129	-17.8%	3.5	2.8	-20.0%
Columbia	110	94	-14.5%	47	50	+6.4%	\$450,000	\$526,500	+17.0%	347	350	+0.9%	7.0	6.7	-4.3%
Cortland	35	26	-25.7%	19	24	+26.3%	\$165,000	\$217,572	+31.9%	47	47	0.0%	1.8	1.8	0.0%
Delaware	94	91	-3.2%	45	28	-37.8%	\$310,000	\$216,750	-30.1%	222	244	+9.9%	4.9	6.0	+22.4%
Dutchess	366	332	-9.3%	244	227	-7.0%	\$425,000	\$460,000	+8.2%	904	733	-18.9%	3.9	3.3	-15.4%
Erie	967	943	-2.5%	707	580	-18.0%	\$265,000	\$264,000	-0.4%	802	880	+9.7%	1.3	1.4	+7.7%
Essex	70	83	+18.6%	51	44	-13.7%	\$290,000	\$305,000	+5.2%	216	254	+17.6%	5.5	6.7	+21.8%
Franklin	56	50	-10.7%	26	21	-19.2%	\$185,000	\$227,900	+23.2%	161	139	-13.7%	5.7	5.6	-1.8%
Fulton* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	65	52	-20.0%	29	19	-34.5%	\$205,100	\$162,000	-21.0%	33	49	+48.5%	0.9	1.4	+55.6%
Greene	94	123	+30.9%	47	38	-19.1%	\$355,500	\$315,000	-11.4%	416	424	+1.9%	7.8	9.0	+15.4%
Hamilton	16	20	+25.0%	12	6	-50.0%	\$230,000	\$525,000	+128.3%	38	49	+28.9%	4.3	5.9	+37.2%
Herkimer	71	68	-4.2%	36	30	-16.7%	\$159,000	\$142,500	-10.4%	116	149	+28.4%	3.1	4.1	+32.3%

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		
	6-2023	6-2024	+ / -	6-2023	6-2024	+ / -	6-2023	6-2024	+ / -	6-2023	6-2024	+ / -	6-2023	6-2024	+ / -
Jefferson	144	137	-4.9%	122	82	-32.8%	\$230,000	\$240,000	+4.3%	206	381	+85.0%	2.0	4.9	+145.0%
Kings	268	30	-88.8%	138	139	+0.7%	\$600,000	\$682,500	+13.8%	1,362	937	-31.2%	9.9	6.9	-30.3%
Lewis	22	19	-13.6%	16	18	+12.5%	\$192,500	\$200,000	+3.9%	62	76	+22.6%	3.7	5.5	+48.6%
Livingston	71	61	-14.1%	64	29	-54.7%	\$194,900	\$239,500	+22.9%	65	67	+3.1%	1.5	1.8	+20.0%
Madison	93	67	-28.0%	43	40	-7.0%	\$199,900	\$281,000	+40.6%	101	128	+26.7%	2.2	2.9	+31.8%
Monroe	879	795	-9.6%	742	562	-24.3%	\$252,250	\$280,000	+11.0%	424	487	+14.9%	0.7	0.8	+14.3%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,252	1,232	-1.6%	1,040	893	-14.1%	\$685,000	\$775,000	+13.1%	2,597	2,496	-3.9%	2.9	3.0	+3.4%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	218	244	+11.9%	154	119	-22.7%	\$216,000	\$220,500	+2.1%	242	249	+2.9%	1.5	1.7	+13.3%
Oneida	210	219	+4.3%	119	99	-16.8%	\$192,500	\$230,000	+19.5%	204	321	+57.4%	1.5	2.5	+66.7%
Onondaga	525	542	+3.2%	373	313	-16.1%	\$232,000	\$255,000	+9.9%	398	545	+36.9%	1.1	1.6	+45.5%
Ontario	129	139	+7.8%	108	89	-17.6%	\$292,250	\$300,000	+2.7%	154	155	+0.6%	1.8	1.8	0.0%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	38	54	+42.1%	22	24	+9.1%	\$175,500	\$167,500	-4.6%	39	49	+25.6%	1.4	1.7	+21.4%
Oswego	118	113	-4.2%	77	60	-22.1%	\$212,000	\$175,000	-17.5%	111	158	+42.3%	1.4	2.1	+50.0%
Otsego	74	68	-8.1%	47	29	-38.3%	\$219,000	\$205,000	-6.4%	144	166	+15.3%	3.7	4.7	+27.0%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,130	1,078	-4.6%	626	546	-12.8%	\$565,000	\$640,000	+13.3%	4,115	3,709	-9.9%	7.2	6.1	-15.3%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	374	406	+8.6%	305	229	-24.9%	\$655,000	\$710,000	+8.4%	1,142	1,056	-7.5%	4.5	4.3	-4.4%
Rockland* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

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		
	6-2023	6-2024	+ / -	6-2023	6-2024	+ / -	6-2023	6-2024	+ / -	6-2023	6-2024	+ / -	6-2023	6-2024	+ / -
St Lawrence	16	19	+18.8%	9	13	+44.4%	\$95,000	\$139,500	+46.8%	56	43	-23.2%	5.8	4.3	-25.9%
Saratoga* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	23	21	-8.7%	8	20	+150.0%	\$272,000	\$171,250	-37.0%	37	43	+16.2%	3.0	3.6	+20.0%
Seneca	36	48	+33.3%	19	14	-26.3%	\$210,000	\$220,000	+4.8%	44	42	-4.5%	2.3	2.1	-8.7%
Steuben	84	104	+23.8%	64	58	-9.4%	\$177,498	\$161,000	-9.3%	161	183	+13.7%	2.5	2.9	+16.0%
Suffolk	1,521	1,687	+10.9%	1,279	1,087	-15.0%	\$565,000	\$640,000	+13.3%	2,866	3,254	+13.5%	2.5	3.0	+20.0%
Sullivan	162	159	-1.9%	79	70	-11.4%	\$285,000	\$299,000	+4.9%	460	480	+4.3%	5.8	6.9	+19.0%
Tioga	37	36	-2.7%	33	24	-27.3%	\$180,000	\$248,116	+37.8%	65	68	+4.6%	2.1	2.7	+28.6%
Tompkins	81	79	-2.5%	86	76	-11.6%	\$382,500	\$427,500	+11.8%	86	178	+107.0%	1.4	3.7	+164.3%
Ulster	242	275	+13.6%	140	136	-2.9%	\$410,000	\$429,000	+4.6%	613	633	+3.3%	4.2	4.7	+11.9%
Warren	98	104	+6.1%	59	50	-15.3%	\$289,000	\$283,500	-1.9%	153	194	+26.8%	2.5	3.5	+40.0%
Washington* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	99	102	+3.0%	62	68	+9.7%	\$205,750	\$250,000	+21.5%	76	108	+42.1%	1.2	1.7	+41.7%
Westchester* ⁽²⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	41	32	-22.0%	29	18	-37.9%	\$160,000	\$205,000	+28.1%	43	36	-16.3%	2.0	1.5	-25.0%
Yates	29	25	-13.8%	26	13	-50.0%	\$222,250	\$380,000	+71.0%	32	42	+31.3%	1.7	2.6	+52.9%
New York State	14,493	13,769	-5.0%	10,446	8,630	-17.4%	\$413,000	\$448,000	+8.5%	28,896	27,603	-4.5%	3.1	3.1	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