

Monthly Indicators

August 2024

U.S. existing-home sales increased for the first time in 5 months, as lower mortgage rates and rising supply helped boost market activity. According to the National Association of REALTORS® (NAR), sales of previously owned homes rose 1.3% month-over-month to a seasonally adjusted annual rate of 3.95 million units, exceeding economists’ expectations and ending the downward trend of recent months.

New Listings were down 5.8 percent to 12,522. Pending Sales decreased 2.9 percent to 10,097. Inventory shrank 6.5 percent to 27,851 units.

Prices moved higher as the Median Sales Price was up 8.5 percent to \$444,713. Days on Market decreased 2.3 percent to 42 days. Months Supply of Inventory was down 6.1 percent to 3.1 months.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.

Activity Snapshot

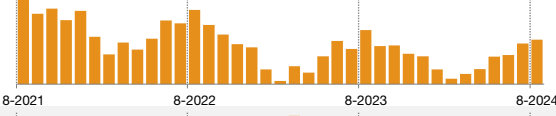
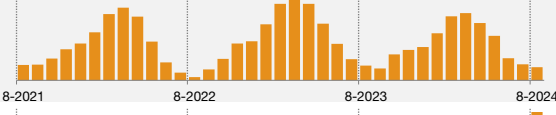
- 9.1%	+ 8.5%	- 6.5%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale

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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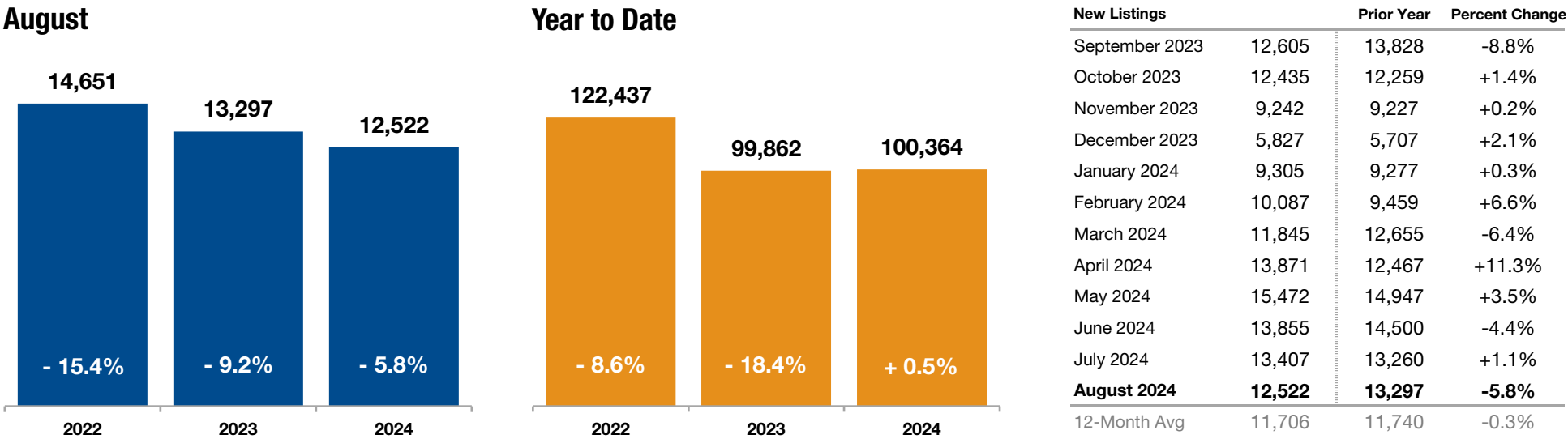
Activity Overview

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

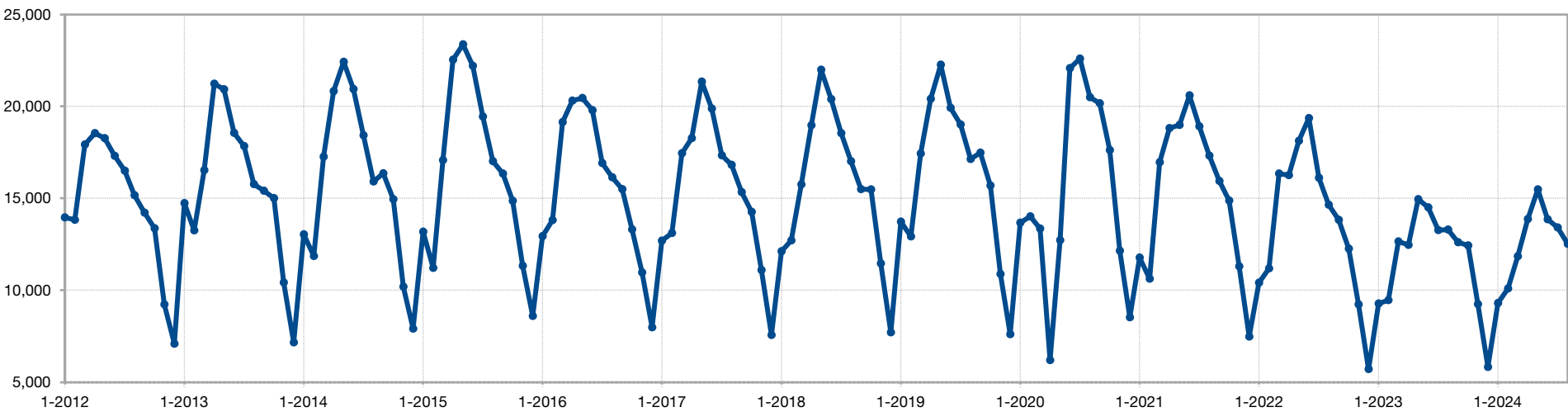
Key Metrics	Historical Sparkbars	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		13,297	12,522	- 5.8%	99,862	100,364	+ 0.5%
Pending Sales		10,394	10,097	- 2.9%	75,053	74,598	- 0.6%
Closed Sales		11,638	10,581	- 9.1%	68,667	66,466	- 3.2%
Days on Market		43	42	- 2.3%	56	52	- 7.1%
Median Sales Price		\$410,000	\$444,713	+ 8.5%	\$390,000	\$415,000	+ 6.4%
Avg. Sales Price		\$534,316	\$578,448	+ 8.3%	\$512,971	\$553,666	+ 7.9%
Pct. of List Price Received		102.9%	102.8%	- 0.1%	101.3%	102.0%	+ 0.7%
Affordability Index		92	91	- 1.1%	96	97	+ 1.0%
Homes for Sale		29,787	27,851	- 6.5%	--	--	--
Months Supply		3.3	3.1	- 6.1%	--	--	--

New Listings

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

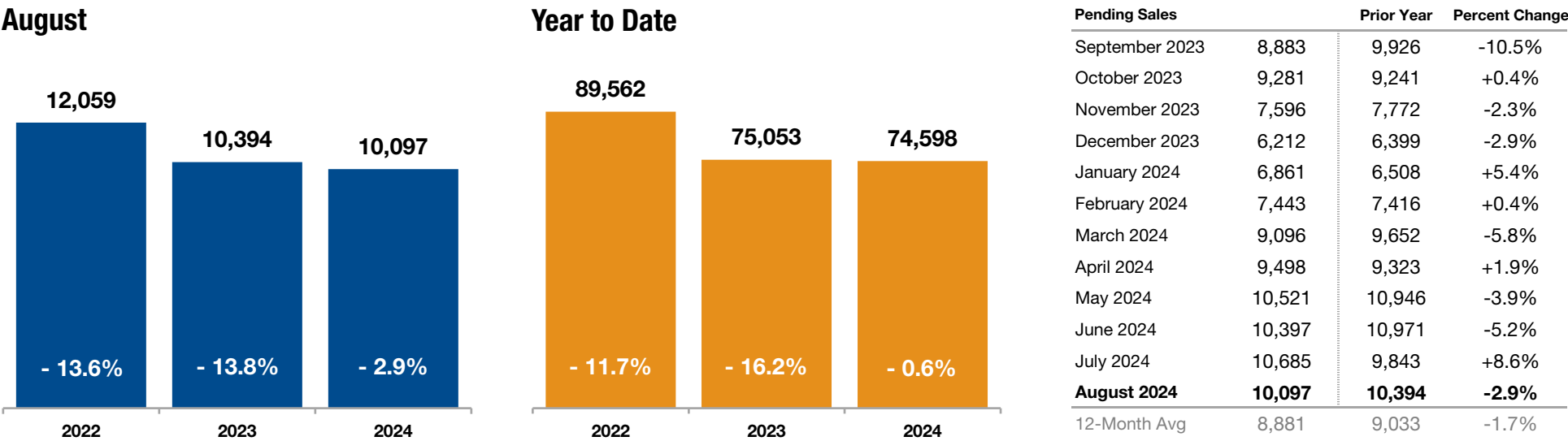


Historical New Listings by Month

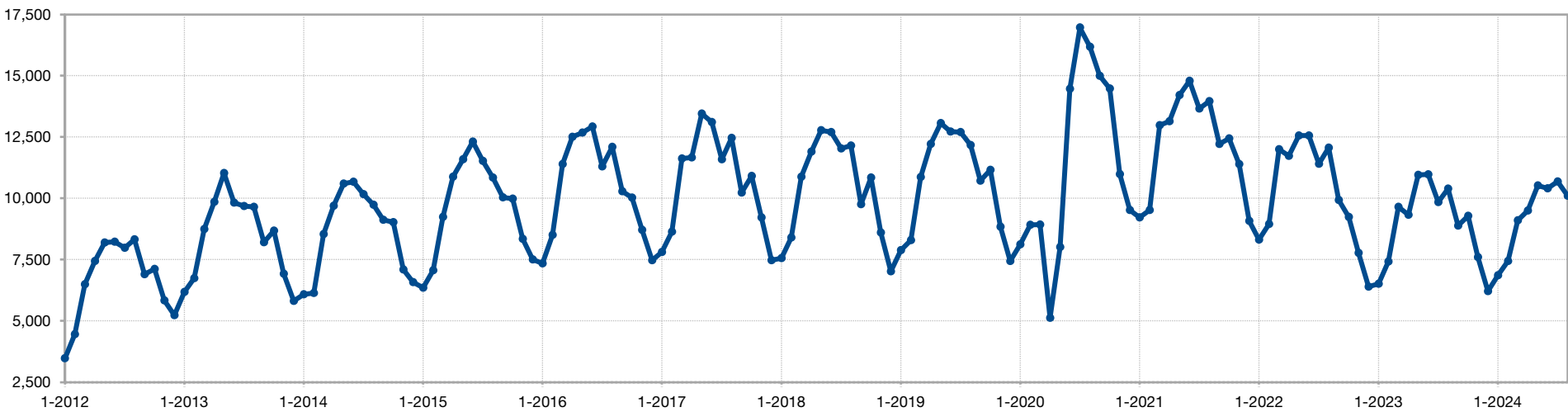


Pending Sales

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

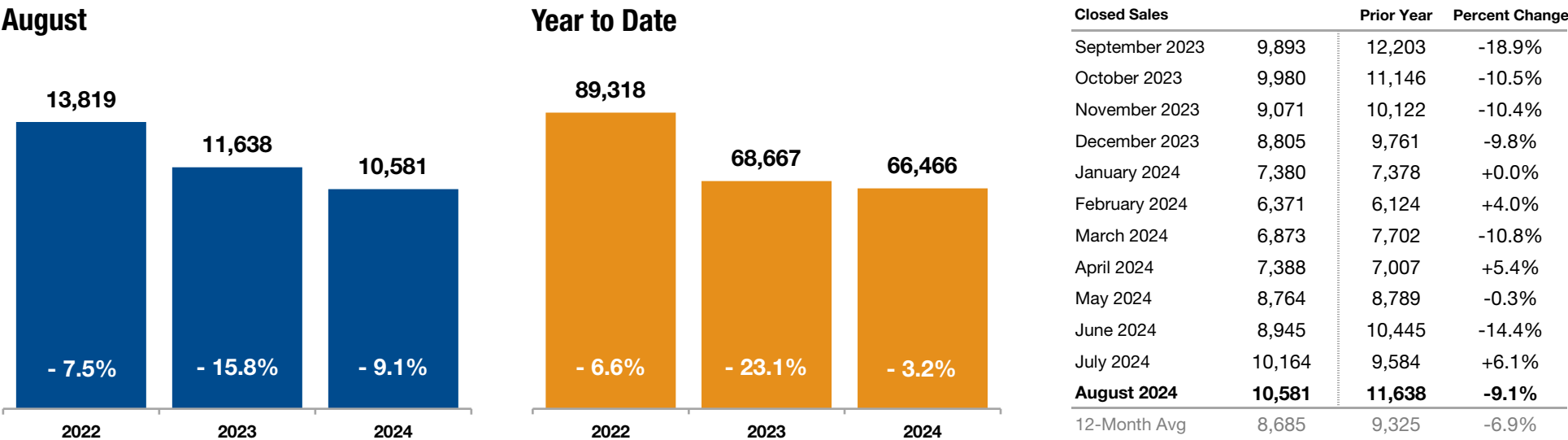


Historical Pending Sales by Month

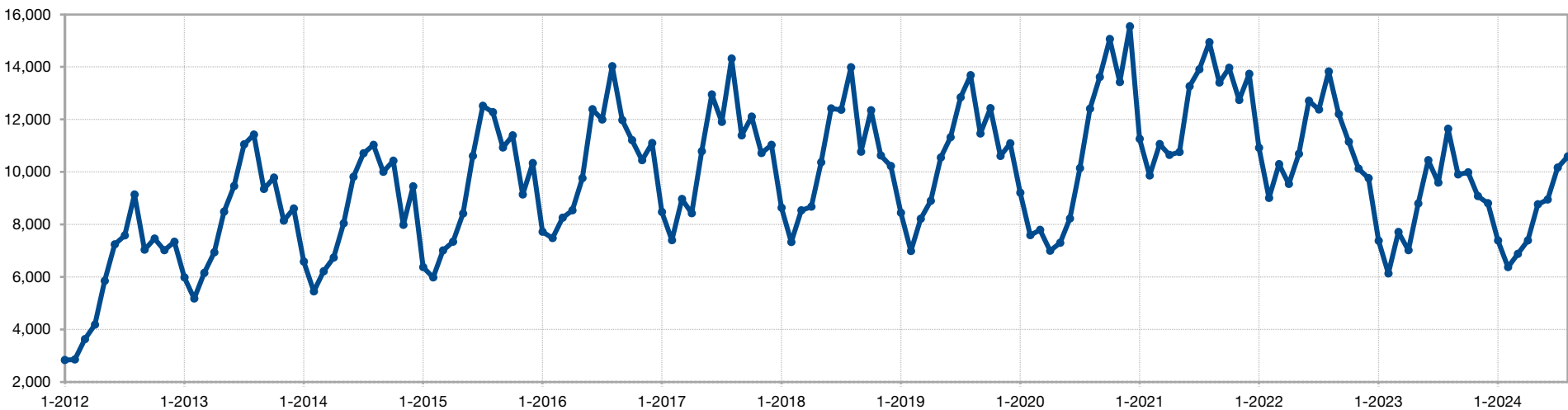


Closed Sales

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



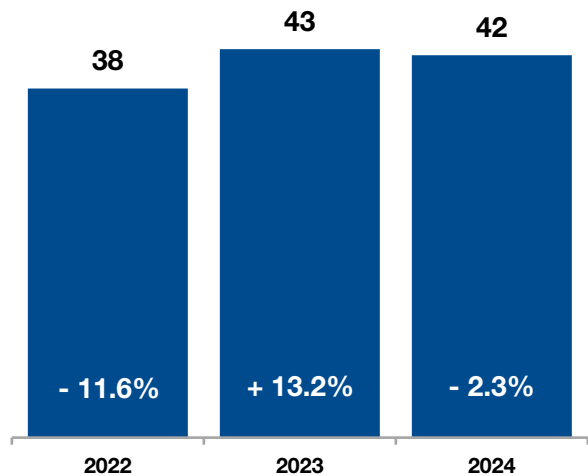
Historical Closed Sales by Month



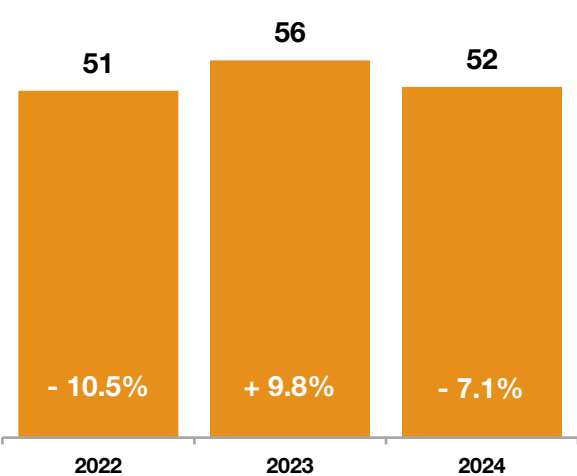
Days on Market

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

August



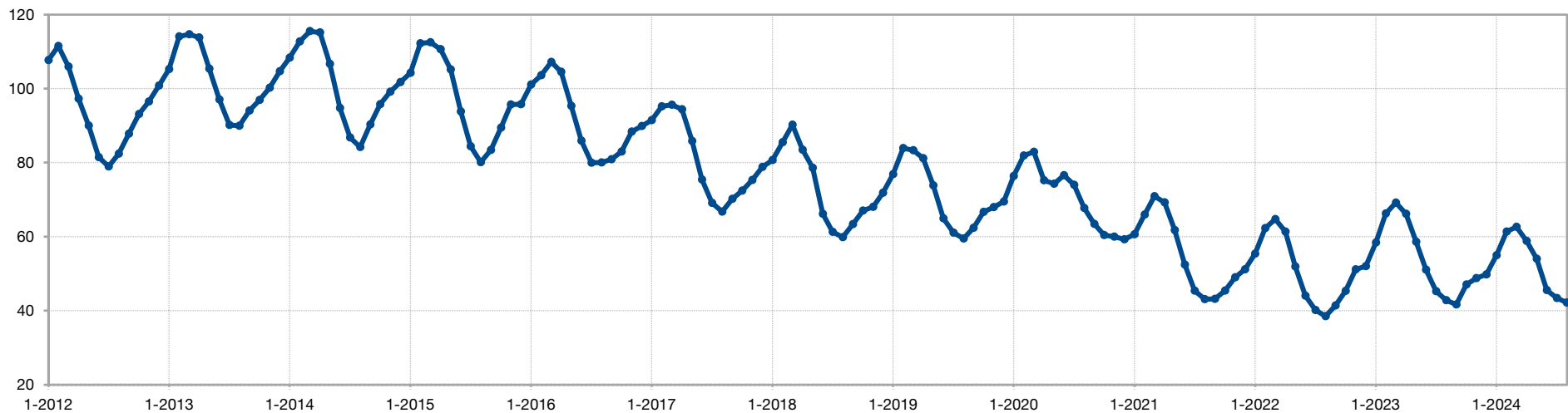
Year to Date



Days on Market		Prior Year	Percent Change
September 2023	42	41	+2.4%
October 2023	47	45	+4.4%
November 2023	49	51	-3.9%
December 2023	50	52	-3.8%
January 2024	55	58	-5.2%
February 2024	61	66	-7.6%
March 2024	63	69	-8.7%
April 2024	59	66	-10.6%
May 2024	54	59	-8.5%
June 2024	46	51	-9.8%
July 2024	43	45	-4.4%
August 2024	42	43	-2.3%
12-Month Avg*	50	52	-3.8%

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

Historical Days on Market by Month

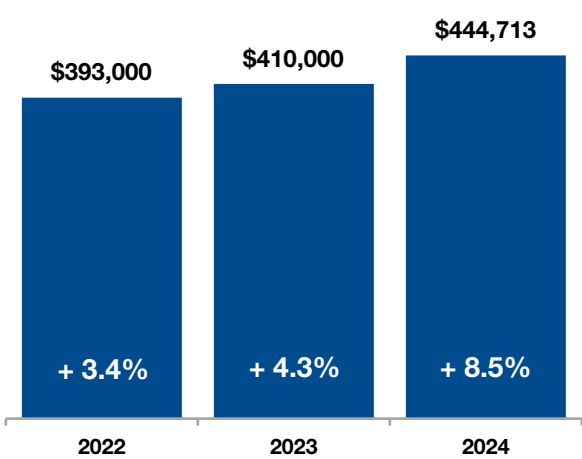


Median Sales Price

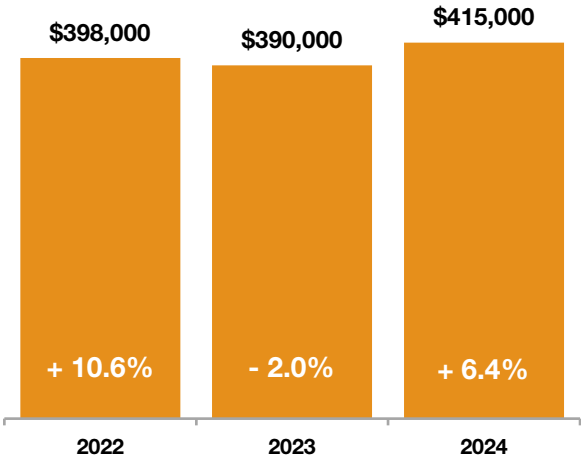
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



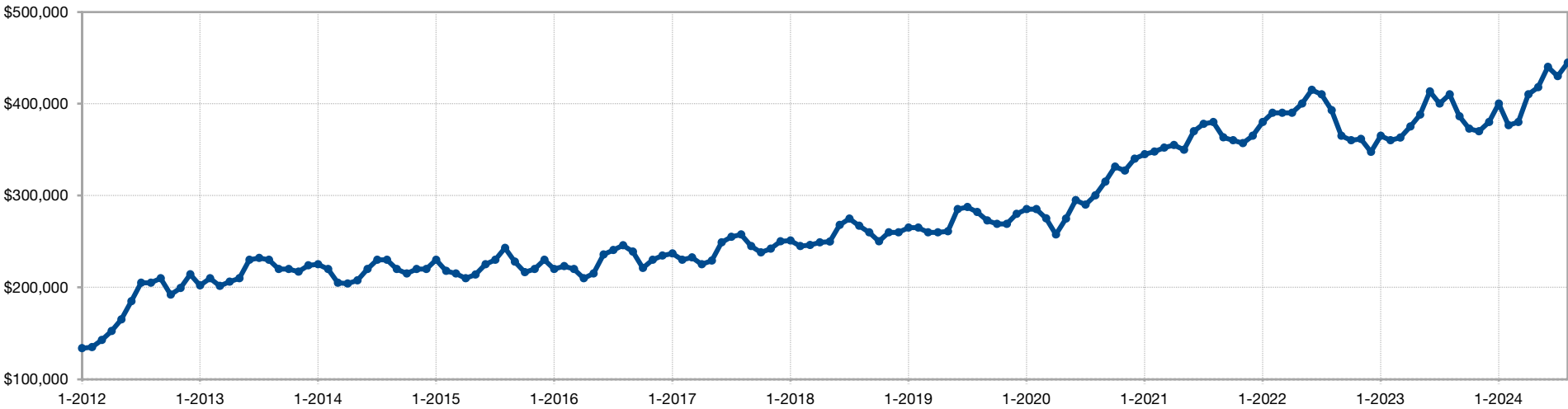
Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2023	\$386,250	\$365,000	+5.8%
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	\$376,500	\$360,000	+4.6%
March 2024	\$380,000	\$363,000	+4.7%
April 2024	\$410,000	\$375,000	+9.3%
May 2024	\$418,000	\$388,000	+7.7%
June 2024	\$440,000	\$413,250	+6.5%
July 2024	\$430,000	\$400,000	+7.5%
August 2024	\$444,713	\$410,000	+8.5%
12-Month Med*	\$400,000	\$377,000	+6.1%

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

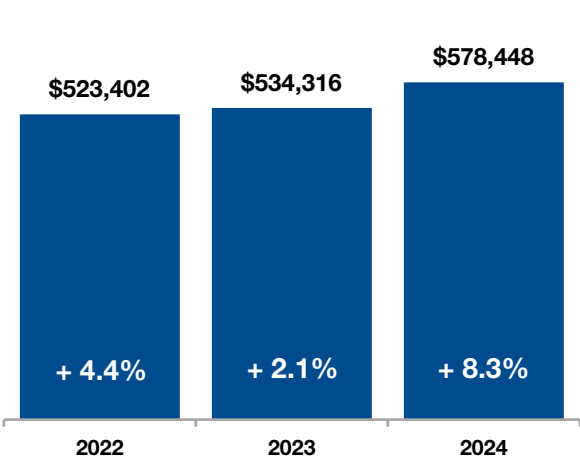
Historical Median Sales Price by Month



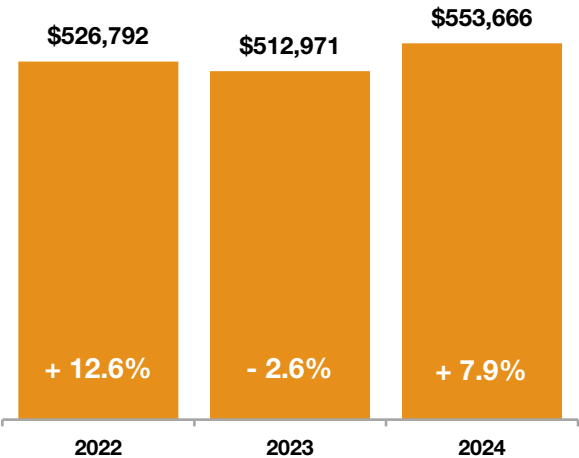
Average Sales Price

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

August



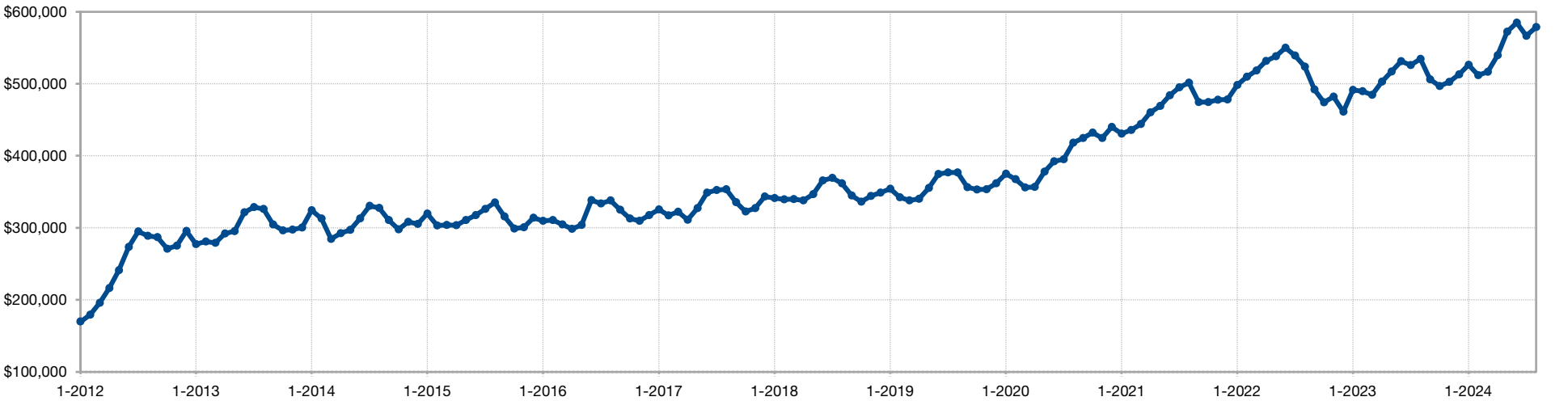
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2023	\$506,041	\$491,900	+2.9%
October 2023	\$496,778	\$473,919	+4.8%
November 2023	\$502,232	\$481,845	+4.2%
December 2023	\$512,897	\$461,187	+11.2%
January 2024	\$526,173	\$491,335	+7.1%
February 2024	\$511,829	\$489,529	+4.6%
March 2024	\$516,498	\$484,279	+6.7%
April 2024	\$539,468	\$502,606	+7.3%
May 2024	\$572,216	\$516,832	+10.7%
June 2024	\$584,659	\$531,174	+10.1%
July 2024	\$566,210	\$525,893	+7.7%
August 2024	\$578,448	\$534,316	+8.3%
12-Month Avg*	\$535,776	\$499,446	+7.3%

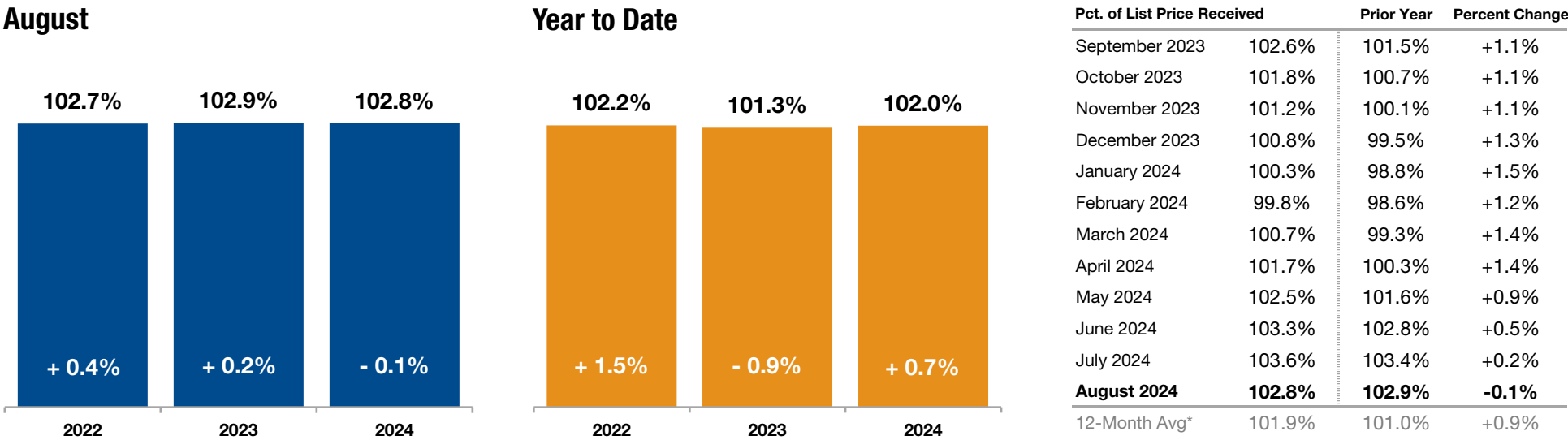
* Avg. Sales Price of all properties from September 2023 through August 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month



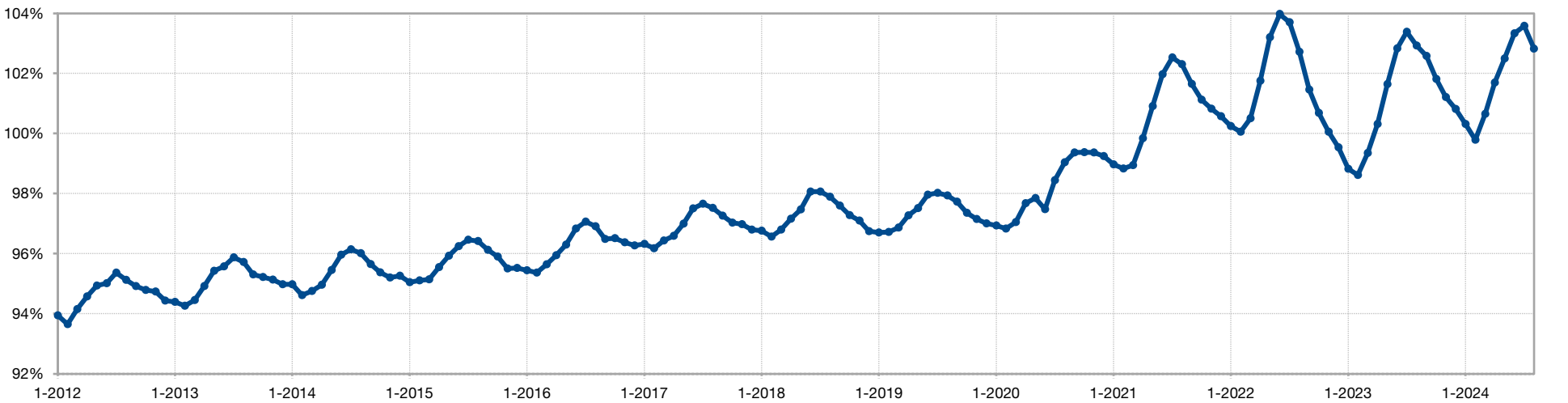
Percent of List Price Received

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.



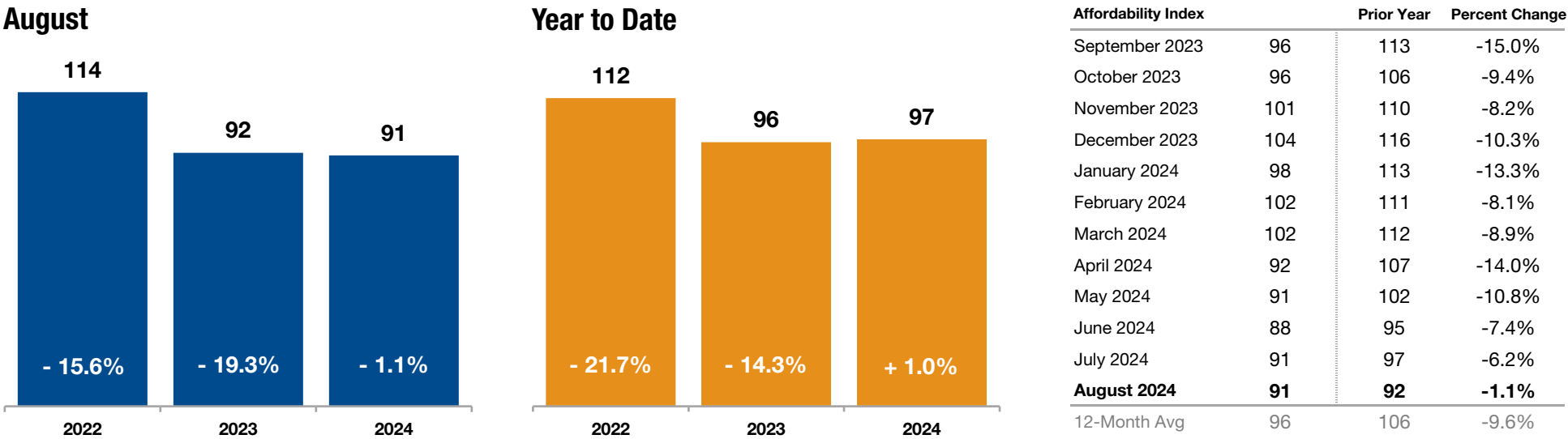
* Average Pct. of List Price Received for all properties from September 2023 through August 2024. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

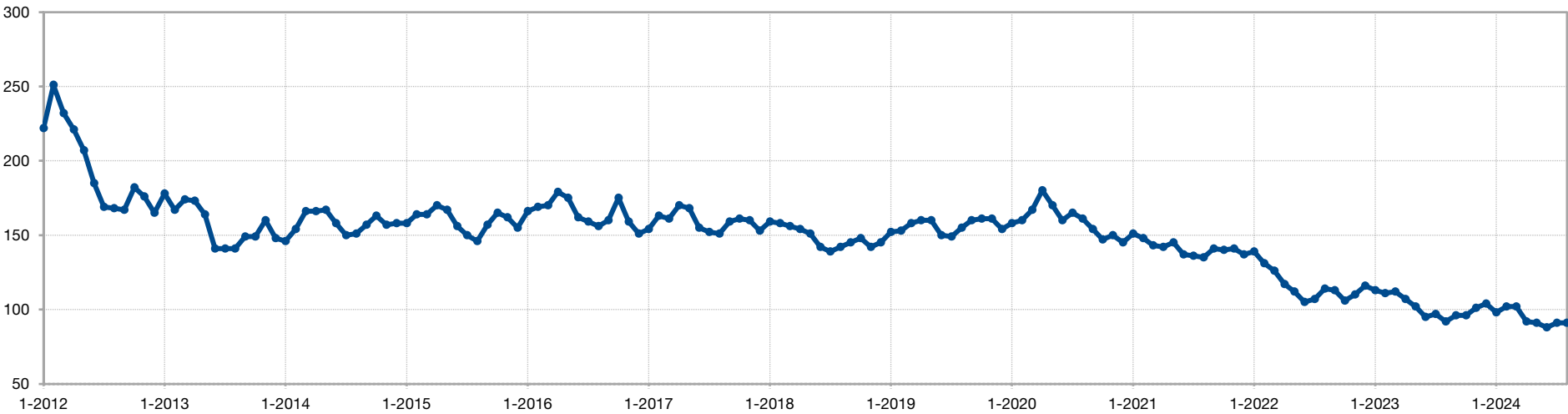


Housing Affordability Index

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



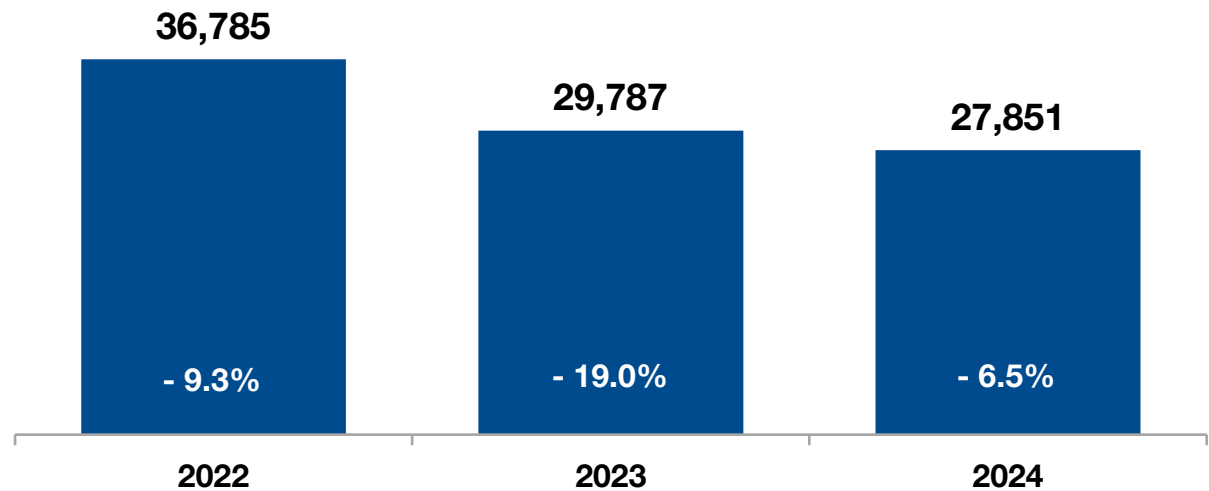
Inventory of Homes for Sale

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



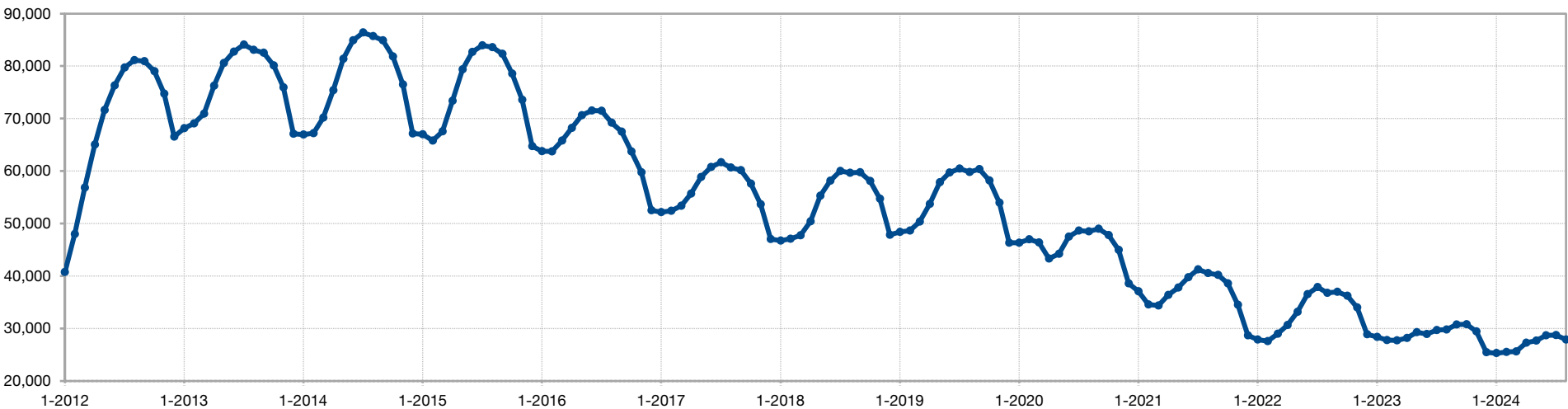
New York State Association of REALTORS®, Inc.

August



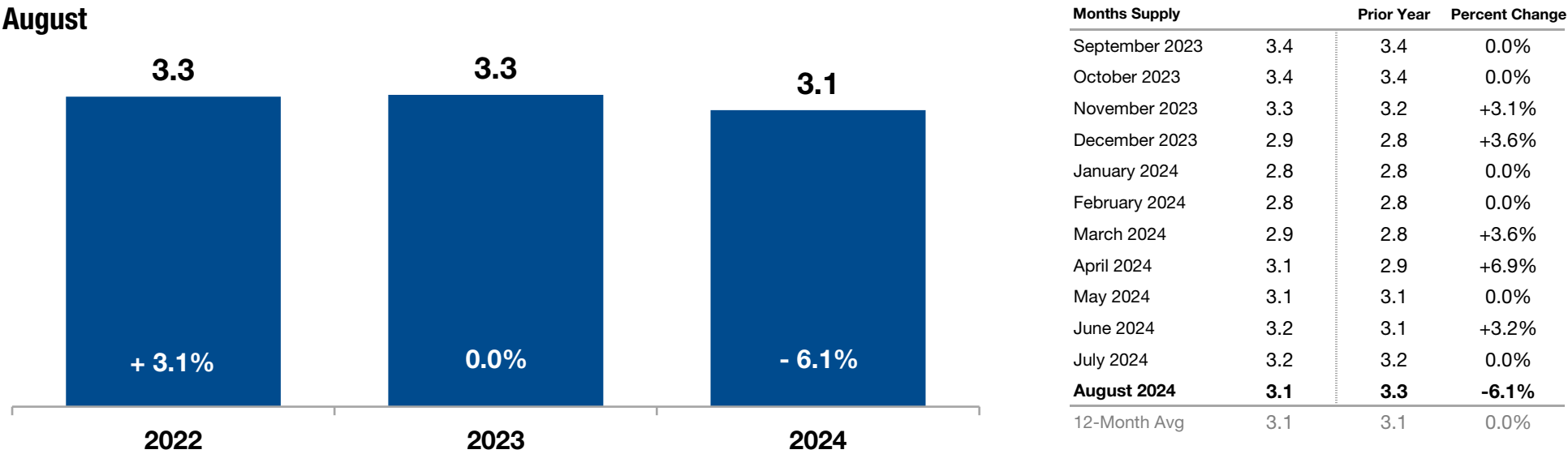
Homes for Sale		Prior Year	Percent Change
September 2023	30,707	36,987	-17.0%
October 2023	30,792	36,205	-15.0%
November 2023	29,423	33,983	-13.4%
December 2023	25,443	28,882	-11.9%
January 2024	25,291	28,347	-10.8%
February 2024	25,479	27,768	-8.2%
March 2024	25,609	27,713	-7.6%
April 2024	27,256	28,156	-3.2%
May 2024	27,688	29,247	-5.3%
June 2024	28,658	28,942	-1.0%
July 2024	28,738	29,659	-3.1%
August 2024	27,851	29,787	-6.5%
12-Month Avg	27,745	30,473	-9.0%

Historical Inventory of Homes for Sale by Month

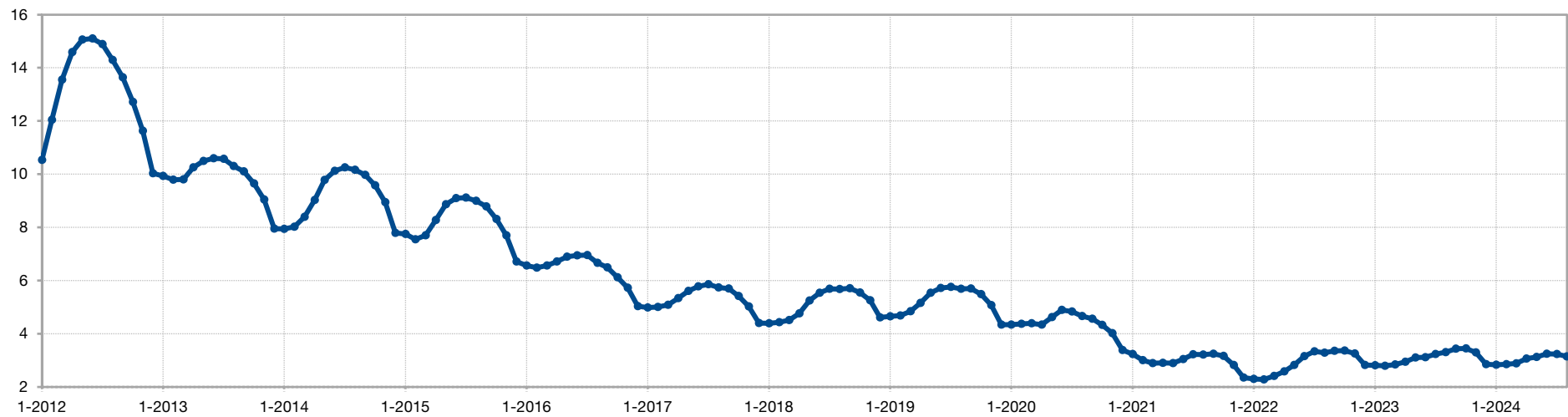


Months Supply of Inventory

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.



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		
	8-2023	8-2024	+ / -	8-2023	8-2024	+ / -	8-2023	8-2024	+ / -	8-2023	8-2024	+ / -	8-2023	8-2024	+ / -
Albany* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	41	47	+14.6%	42	29	-31.0%	\$139,950	\$162,000	+15.8%	78	99	+26.9%	3.0	3.8	+26.7%
Bronx	195	192	-1.5%	131	122	-6.9%	\$502,000	\$382,500	-23.8%	866	736	-15.0%	7.2	6.3	-12.5%
Broome	195	186	-4.6%	171	145	-15.2%	\$175,500	\$185,000	+5.4%	300	276	-8.0%	2.3	2.0	-13.0%
Cattaraugus	96	88	-8.3%	64	55	-14.1%	\$157,500	\$140,000	-11.1%	168	217	+29.2%	3.1	4.3	+38.7%
Cayuga	90	79	-12.2%	66	51	-22.7%	\$178,808	\$218,000	+21.9%	113	125	+10.6%	2.5	2.8	+12.0%
Chautauqua	149	164	+10.1%	96	105	+9.4%	\$155,000	\$184,500	+19.0%	195	306	+56.9%	2.1	3.5	+66.7%
Chemung	97	91	-6.2%	71	70	-1.4%	\$152,000	\$192,750	+26.8%	164	156	-4.9%	2.7	2.6	-3.7%
Chenango	53	43	-18.9%	46	28	-39.1%	\$150,750	\$169,950	+12.7%	138	125	-9.4%	4.0	4.2	+5.0%
Clinton	68	60	-11.8%	56	51	-8.9%	\$222,000	\$225,000	+1.4%	154	169	+9.7%	3.5	3.8	+8.6%
Columbia	107	105	-1.9%	74	62	-16.2%	\$561,250	\$552,500	-1.6%	386	363	-6.0%	7.8	6.7	-14.1%
Cortland	37	30	-18.9%	23	25	+8.7%	\$185,100	\$190,000	+2.6%	61	53	-13.1%	2.5	2.0	-20.0%
Delaware	98	70	-28.6%	55	49	-10.9%	\$195,000	\$210,000	+7.7%	262	252	-3.8%	6.1	6.2	+1.6%
Dutchess	316	293	-7.3%	269	270	+0.4%	\$415,000	\$493,000	+18.8%	846	715	-15.5%	3.8	3.2	-15.8%
Erie	902	852	-5.5%	820	782	-4.6%	\$275,000	\$294,500	+7.1%	849	946	+11.4%	1.4	1.5	+7.1%
Essex	68	66	-2.9%	60	46	-23.3%	\$405,000	\$321,250	-20.7%	229	252	+10.0%	5.8	6.5	+12.1%
Franklin	41	46	+12.2%	32	32	0.0%	\$170,000	\$202,500	+19.1%	155	174	+12.3%	5.5	6.8	+23.6%
Fulton* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	51	47	-7.8%	53	37	-30.2%	\$189,000	\$225,000	+19.0%	44	50	+13.6%	1.3	1.4	+7.7%
Greene	101	106	+5.0%	57	48	-15.8%	\$300,000	\$360,000	+20.0%	413	446	+8.0%	8.0	9.5	+18.8%
Hamilton	18	16	-11.1%	10	13	+30.0%	\$346,050	\$200,000	-42.2%	48	46	-4.2%	5.8	5.4	-6.9%
Herkimer	55	65	+18.2%	40	50	+25.0%	\$154,500	\$182,320	+18.0%	121	162	+33.9%	3.3	4.4	+33.3%

Activity by County (continued)

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



New York State Association of REALTORS®, Inc.

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	8-2023	8-2024	+ / -	8-2023	8-2024	+ / -	8-2023	8-2024	+ / -	8-2023	8-2024	+ / -	8-2023	8-2024	+ / -
Jefferson	154	137	-11.0%	135	102	-24.4%	\$220,000	\$217,750	-1.0%	246	429	+74.4%	2.5	5.6	+124.0%
Kings	252	135	-46.4%	192	96	-50.0%	\$670,000	\$639,950	-4.5%	1,384	996	-28.0%	10.1	8.2	-18.8%
Lewis	30	28	-6.7%	18	21	+16.7%	\$184,500	\$176,000	-4.6%	74	98	+32.4%	4.6	6.9	+50.0%
Livingston	48	62	+29.2%	63	54	-14.3%	\$190,000	\$263,500	+38.7%	58	67	+15.5%	1.4	1.8	+28.6%
Madison	69	74	+7.2%	76	56	-26.3%	\$210,000	\$244,200	+16.3%	109	139	+27.5%	2.5	3.3	+32.0%
Monroe	839	709	-15.5%	769	657	-14.6%	\$252,750	\$260,000	+2.9%	450	437	-2.9%	0.8	0.8	0.0%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,065	1,068	+0.3%	1,192	1,011	-15.2%	\$725,000	\$815,000	+12.4%	2,536	2,402	-5.3%	2.9	2.9	0.0%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	204	230	+12.7%	191	202	+5.8%	\$230,000	\$259,999	+13.0%	238	290	+21.8%	1.5	2.0	+33.3%
Oneida	210	191	-9.0%	174	168	-3.4%	\$210,000	\$224,000	+6.7%	276	356	+29.0%	2.1	2.8	+33.3%
Onondaga	497	492	-1.0%	440	443	+0.7%	\$260,000	\$265,000	+1.9%	430	614	+42.8%	1.3	1.9	+46.2%
Ontario	141	133	-5.7%	114	115	+0.9%	\$307,750	\$346,000	+12.4%	160	162	+1.3%	1.8	1.9	+5.6%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	48	34	-29.2%	34	51	+50.0%	\$155,250	\$183,000	+17.9%	52	40	-23.1%	2.0	1.4	-30.0%
Oswego	148	119	-19.6%	105	90	-14.3%	\$164,800	\$225,000	+36.5%	143	173	+21.0%	1.8	2.4	+33.3%
Otsego	85	63	-25.9%	51	49	-3.9%	\$227,000	\$180,412	-20.5%	163	163	0.0%	4.3	4.6	+7.0%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,087	907	-16.6%	658	600	-8.8%	\$559,000	\$622,500	+11.4%	4,110	3,492	-15.0%	7.2	5.7	-20.8%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	383	341	-11.0%	309	298	-3.6%	\$669,500	\$690,000	+3.1%	1,162	1,013	-12.8%	4.7	4.0	-14.9%
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		
	8-2023	8-2024	+ / -	8-2023	8-2024	+ / -	8-2023	8-2024	+ / -	8-2023	8-2024	+ / -	8-2023	8-2024	+ / -
St Lawrence	20	20	0.0%	12	12	0.0%	\$115,000	\$368,500	+220.4%	66	62	-6.1%	7.1	6.3	-11.3%
Saratoga* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	20	15	-25.0%	16	16	0.0%	\$270,500	\$287,000	+6.1%	41	49	+19.5%	3.7	4.3	+16.2%
Seneca	42	36	-14.3%	24	24	0.0%	\$162,750	\$219,125	+34.6%	50	54	+8.0%	2.8	2.8	0.0%
Steuben	112	112	0.0%	75	55	-26.7%	\$155,000	\$180,000	+16.1%	175	212	+21.1%	2.7	3.5	+29.6%
Suffolk	1,444	1,493	+3.4%	1,368	1,365	-0.2%	\$588,000	\$650,000	+10.5%	2,948	3,190	+8.2%	2.7	2.9	+7.4%
Sullivan	130	153	+17.7%	82	71	-13.4%	\$310,500	\$360,000	+15.9%	488	552	+13.1%	6.7	7.9	+17.9%
Tioga	46	54	+17.4%	37	24	-35.1%	\$192,000	\$226,250	+17.8%	79	86	+8.9%	2.7	3.5	+29.6%
Tompkins	65	57	-12.3%	75	70	-6.7%	\$363,000	\$369,000	+1.7%	74	161	+117.6%	1.3	3.4	+161.5%
Ulster	202	243	+20.3%	184	153	-16.8%	\$414,005	\$480,000	+15.9%	648	644	-0.6%	4.6	4.7	+2.2%
Warren	102	112	+9.8%	64	85	+32.8%	\$289,950	\$341,000	+17.6%	175	238	+36.0%	3.0	4.2	+40.0%
Washington* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	90	87	-3.3%	94	70	-25.5%	\$225,000	\$227,500	+1.1%	91	104	+14.3%	1.5	1.6	+6.7%
Westchester* ⁽²⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	45	35	-22.2%	29	27	-6.9%	\$225,000	\$177,500	-21.1%	55	39	-29.1%	2.4	1.7	-29.2%
Yates	30	28	-6.7%	22	27	+22.7%	\$320,000	\$258,000	-19.4%	41	45	+9.8%	2.4	2.7	+12.5%
New York State	13,297	12,522	-5.8%	11,638	10,581	-9.1%	\$410,000	\$444,713	+8.5%	29,787	27,851	-6.5%	3.3	3.1	-6.1%

† 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