

Monthly Indicators

September 2024

U.S. existing-home sales slid 2.5% month-over-month and 4.2% year-over-year to a seasonally adjusted annual rate of 3.86 million units, according to the National Association of REALTORS® (NAR). Meanwhile, home prices have continued to reach record heights nationwide, with NAR reporting a median sales price of \$416,700 as of last measure, a 3.1% increase from the same time last year and a new high for the month.

New Listings were up 2.7 percent to 12,957. Pending Sales increased 2.6 percent to 9,122. Inventory shrank 5.0 percent to 29,198 units.

Prices moved higher as the Median Sales Price was up 8.4 percent to \$420,000. Days on Market increased 4.8 percent to 44 days. Months Supply of Inventory was down 2.9 percent to 3.3 months.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

Activity Snapshot

- 5.5%	+ 8.4%	- 5.0%
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.



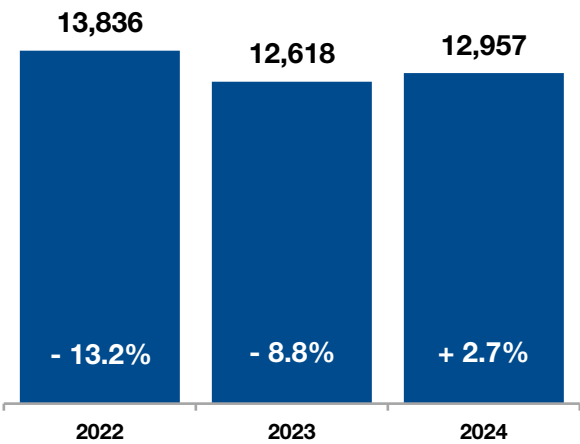
New York State Association of REALTORS®, Inc.

Key Metrics	Historical Sparkbars	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		12,618	12,957	+ 2.7%	112,553	113,821	+ 1.1%
Pending Sales		8,887	9,122	+ 2.6%	83,967	83,704	- 0.3%
Closed Sales		9,900	9,352	- 5.5%	78,602	76,226	- 3.0%
Days on Market		42	44	+ 4.8%	54	51	- 5.6%
Median Sales Price		\$387,500	\$420,000	+ 8.4%	\$390,000	\$415,000	+ 6.4%
Avg. Sales Price		\$506,266	\$546,965	+ 8.0%	\$512,288	\$552,246	+ 7.8%
Pct. of List Price Received		102.6%	102.1%	- 0.5%	101.5%	102.1%	+ 0.6%
Affordability Index		96	99	+ 3.1%	96	100	+ 4.2%
Homes for Sale		30,730	29,198	- 5.0%	--	--	--
Months Supply		3.4	3.3	- 2.9%	--	--	--

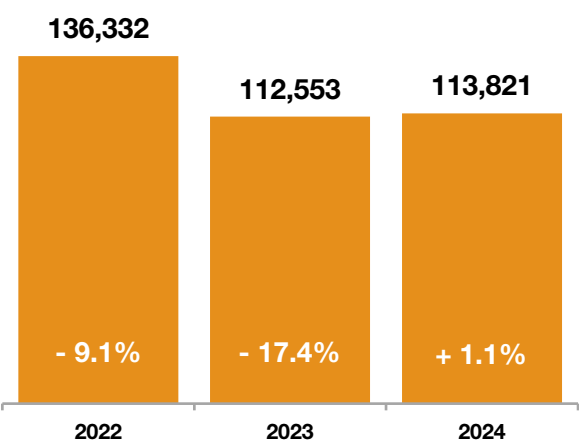
New Listings

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

September

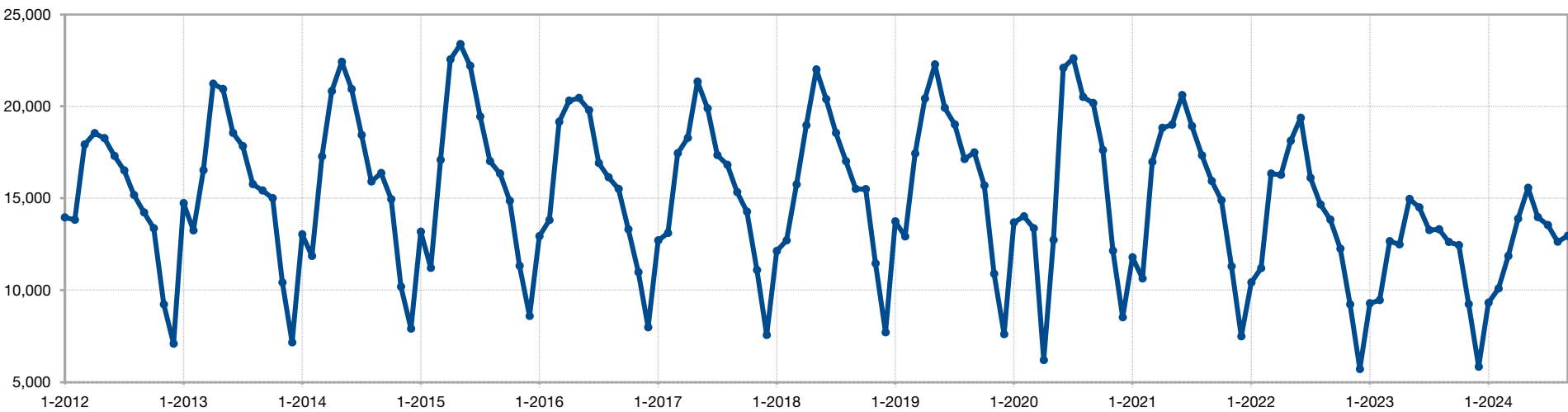


Year to Date



New Listings		Prior Year	Percent Change
October 2023	12,440	12,264	+1.4%
November 2023	9,249	9,229	+0.2%
December 2023	5,835	5,711	+2.2%
January 2024	9,316	9,288	+0.3%
February 2024	10,094	9,462	+6.7%
March 2024	11,852	12,669	-6.4%
April 2024	13,882	12,485	+11.2%
May 2024	15,568	14,956	+4.1%
June 2024	13,969	14,507	-3.7%
July 2024	13,542	13,266	+2.1%
August 2024	12,641	13,302	-5.0%
September 2024	12,957	12,618	+2.7%
12-Month Avg	11,779	11,646	+1.1%

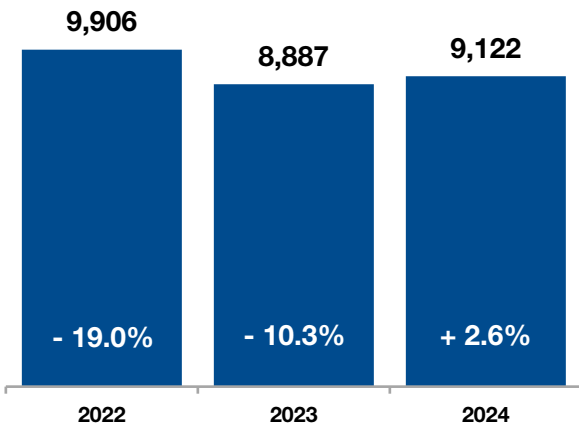
Historical New Listings by Month



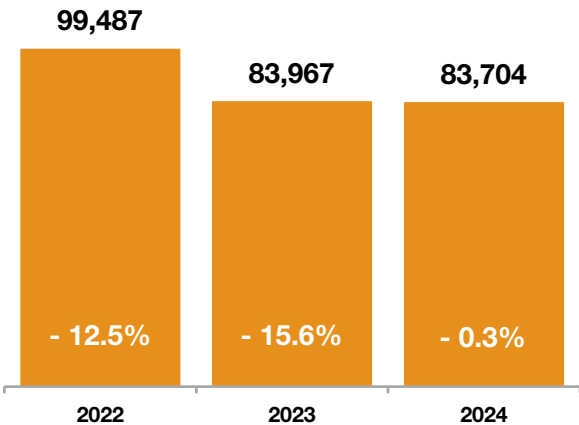
Pending Sales

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

September

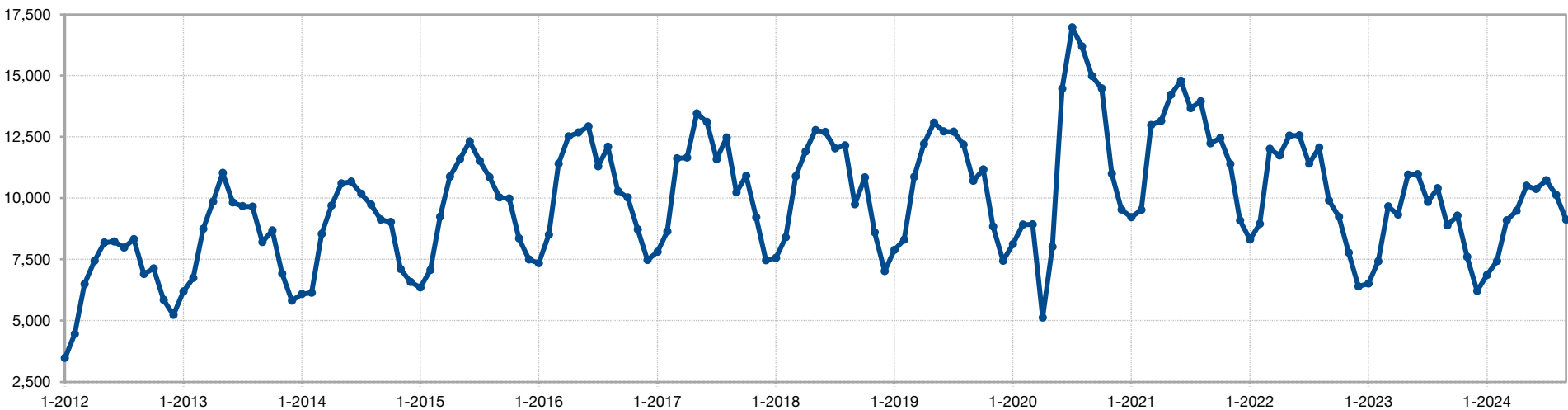


Year to Date



Pending Sales		Prior Year	Percent Change
October 2023	9,285	9,233	+0.6%
November 2023	7,597	7,778	-2.3%
December 2023	6,212	6,396	-2.9%
January 2024	6,860	6,510	+5.4%
February 2024	7,426	7,422	+0.1%
March 2024	9,090	9,654	-5.8%
April 2024	9,477	9,320	+1.7%
May 2024	10,494	10,953	-4.2%
June 2024	10,373	10,978	-5.5%
July 2024	10,727	9,839	+9.0%
August 2024	10,135	10,404	-2.6%
September 2024	9,122	8,887	+2.6%
12-Month Avg	8,900	8,948	-0.5%

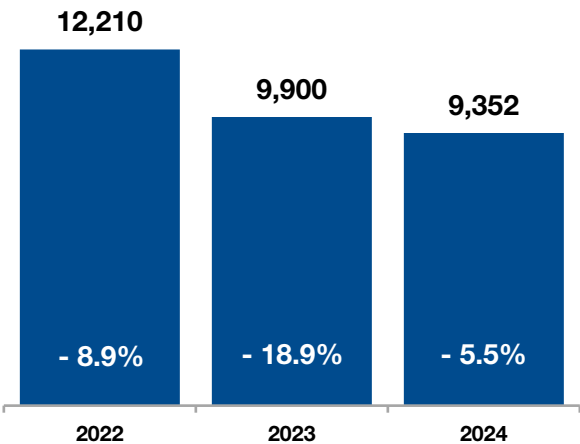
Historical Pending Sales by Month



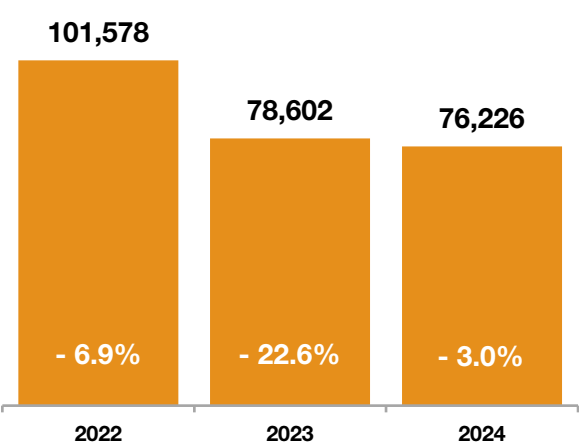
Closed Sales

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

September

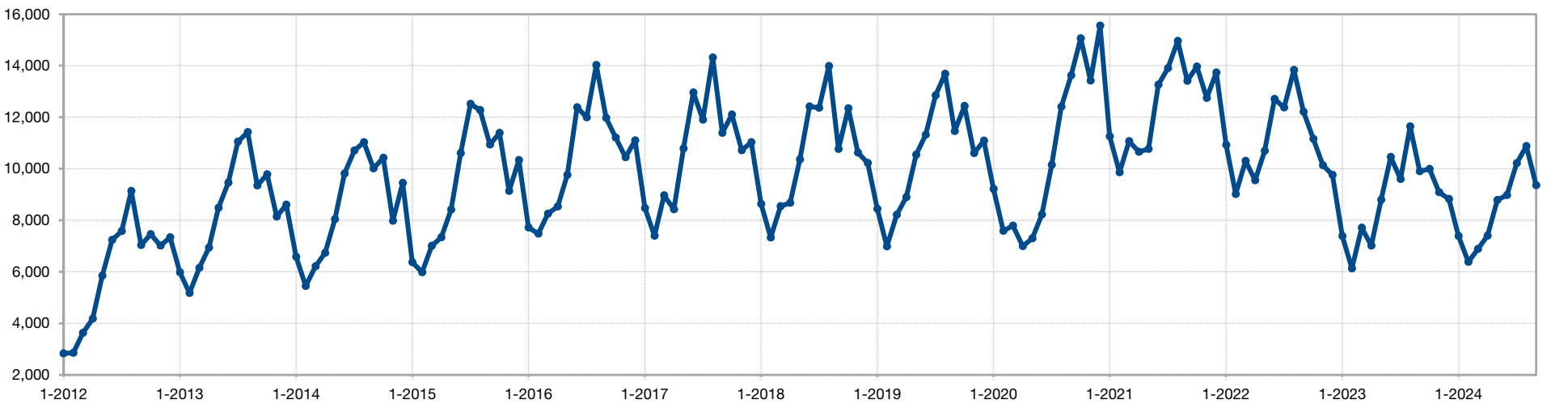


Year to Date



Closed Sales		Prior Year	Percent Change
October 2023	9,989	11,155	-10.5%
November 2023	9,079	10,130	-10.4%
December 2023	8,817	9,762	-9.7%
January 2024	7,386	7,383	+0.0%
February 2024	6,375	6,125	+4.1%
March 2024	6,880	7,703	-10.7%
April 2024	7,398	7,012	+5.5%
May 2024	8,781	8,790	-0.1%
June 2024	8,973	10,455	-14.2%
July 2024	10,207	9,592	+6.4%
August 2024	10,874	11,642	-6.6%
September 2024	9,352	9,900	-5.5%
12-Month Avg	8,676	9,137	-5.0%

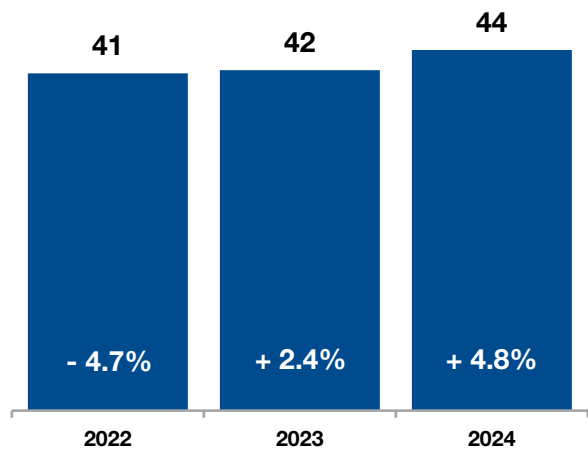
Historical Closed Sales by Month



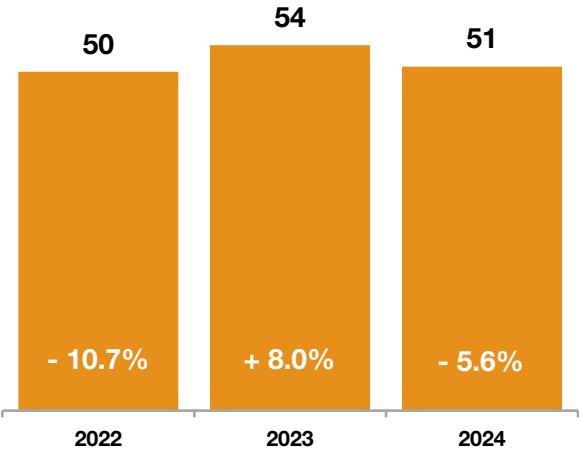
Days on Market

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

September



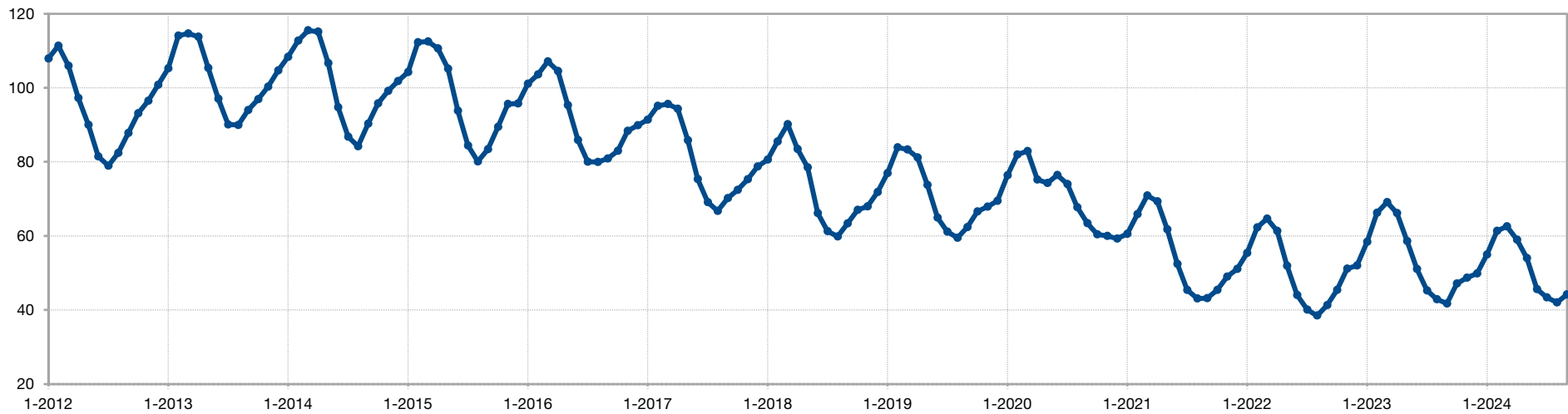
Year to Date



Days on Market		Prior Year	Percent Change
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%
September 2024	44	42	+4.8%
12-Month Avg*	50	53	-5.7%

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

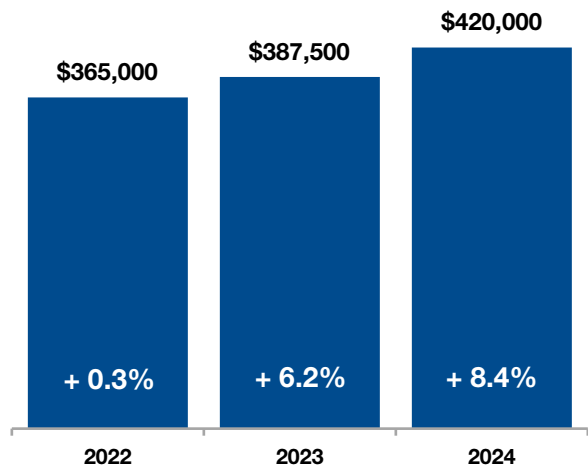
Historical Days on Market by Month



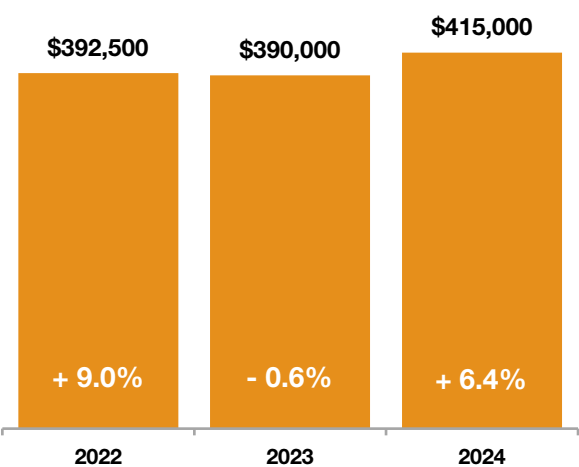
Median Sales Price

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

September



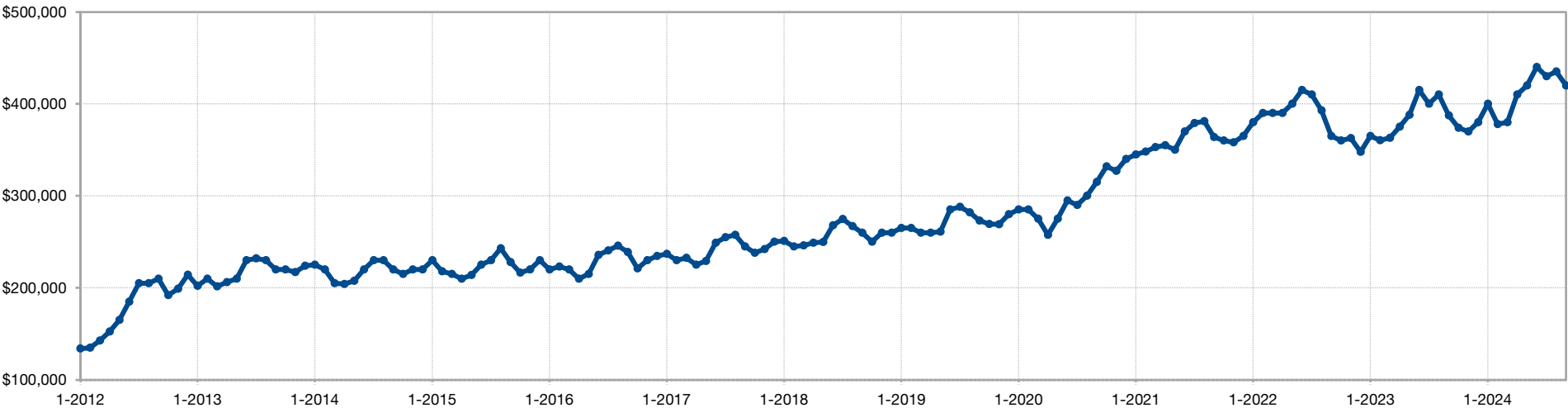
Year to Date



Median Sales Price		Prior Year	Percent Change
October 2023	\$374,000	\$360,000	+3.9%
November 2023	\$370,000	\$362,674	+2.0%
December 2023	\$380,000	\$347,750	+9.3%
January 2024	\$400,000	\$365,000	+9.6%
February 2024	\$378,000	\$360,500	+4.9%
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	\$440,000	\$414,950	+6.0%
July 2024	\$430,000	\$400,000	+7.5%
August 2024	\$435,000	\$410,000	+6.1%
September 2024	\$420,000	\$387,500	+8.4%
12-Month Med*	\$402,500	\$380,000	+5.9%

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

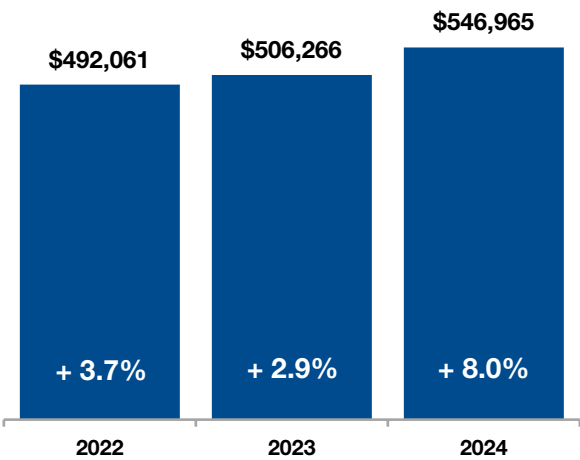
Historical Median Sales Price by Month



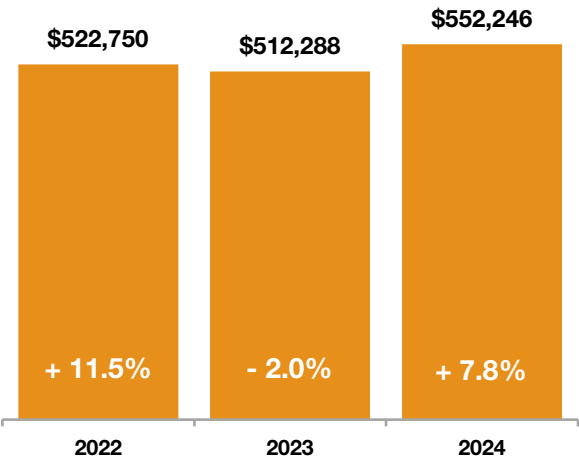
Average Sales Price

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

September



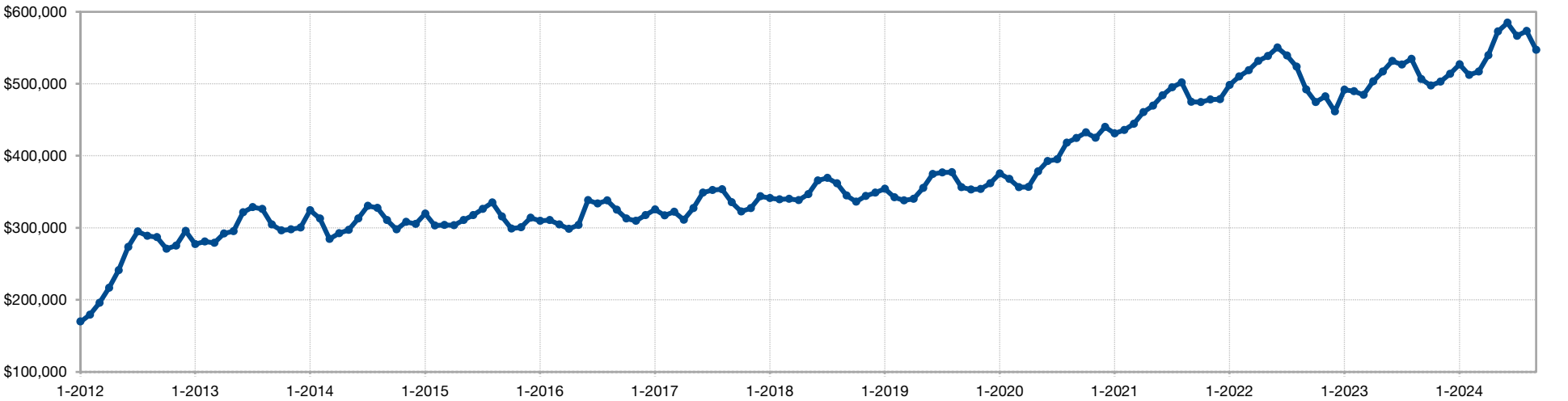
Year to Date



Avg. Sales Price		Prior Year	Percent Change
October 2023	\$497,268	\$474,244	+4.9%
November 2023	\$502,580	\$482,141	+4.2%
December 2023	\$513,525	\$461,292	+11.3%
January 2024	\$526,726	\$491,487	+7.2%
February 2024	\$512,145	\$489,437	+4.6%
March 2024	\$516,580	\$484,438	+6.6%
April 2024	\$539,242	\$503,012	+7.2%
May 2024	\$572,425	\$516,897	+10.7%
June 2024	\$584,482	\$531,440	+10.0%
July 2024	\$566,275	\$526,267	+7.6%
August 2024	\$572,963	\$534,404	+7.2%
September 2024	\$546,965	\$506,266	+8.0%
12-Month Avg*	\$539,362	\$501,089	+7.6%

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

Historical Average Sales Price by Month

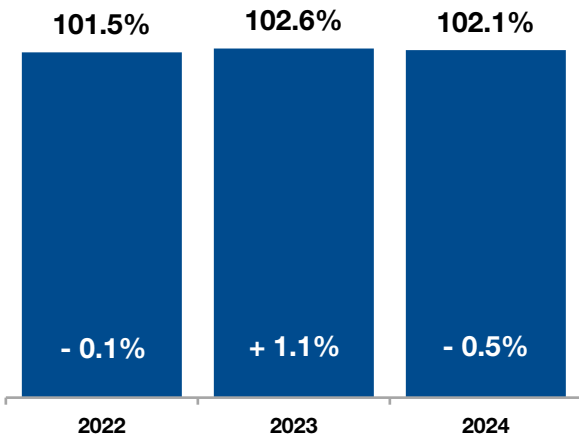


Percent of List Price Received

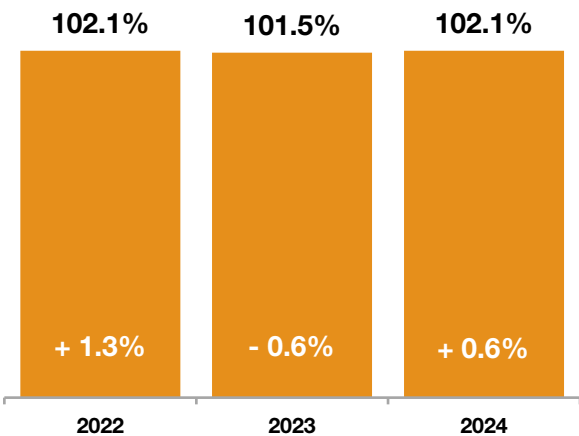
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



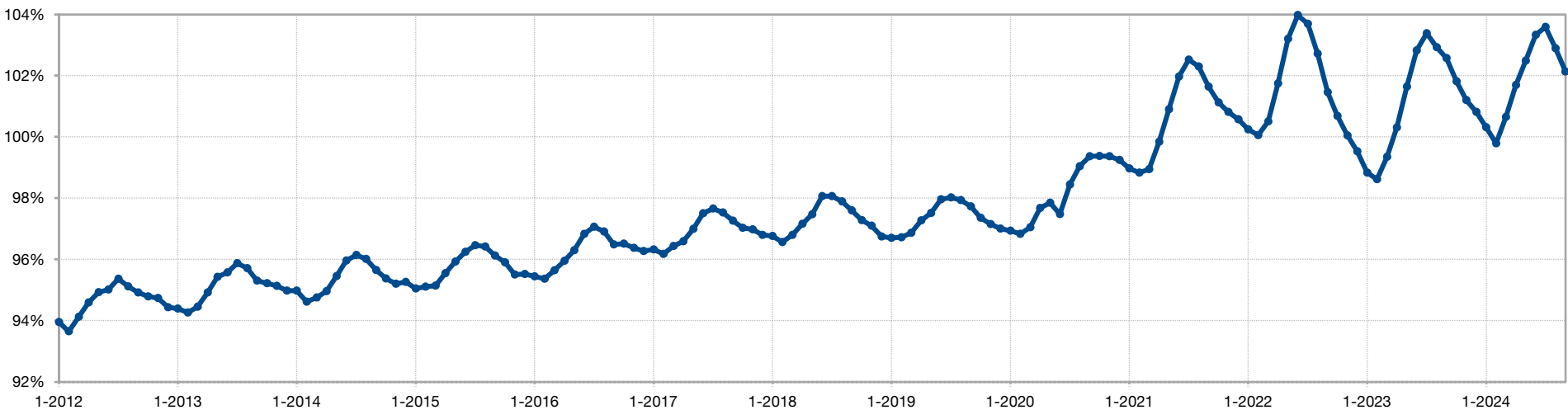
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
October 2023	101.8%	100.7%	+1.1%
November 2023	101.2%	100.0%	+1.2%
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	100.6%	99.3%	+1.3%
April 2024	101.7%	100.3%	+1.4%
May 2024	102.5%	101.6%	+0.9%
June 2024	103.3%	102.8%	+0.5%
July 2024	103.6%	103.4%	+0.2%
August 2024	102.9%	102.9%	0.0%
September 2024	102.1%	102.6%	-0.5%
12-Month Avg*	101.9%	101.1%	+0.8%

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

Historical Percent of List Price Received by Month

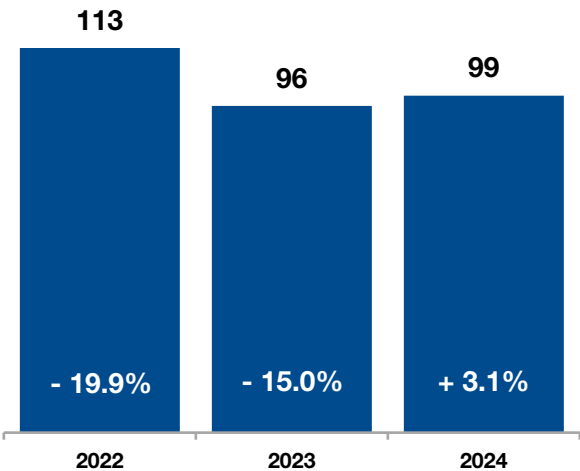


Housing Affordability Index

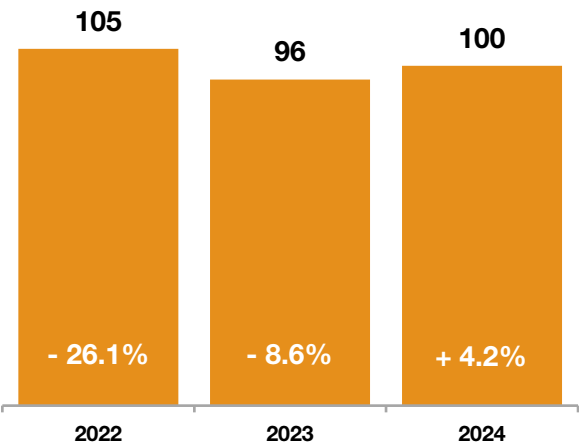
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

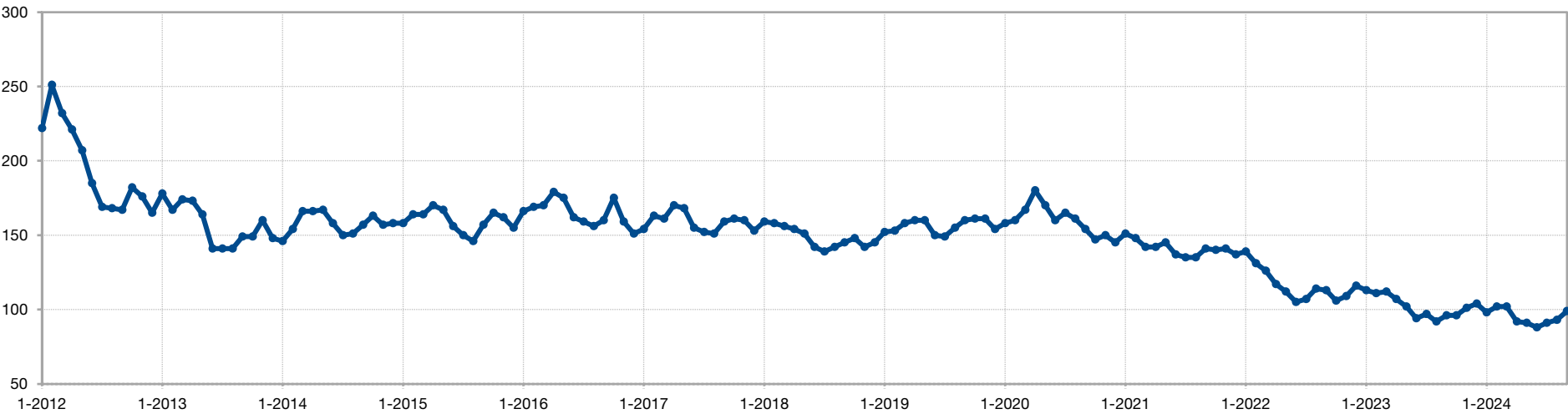


Year to Date



Affordability Index		Prior Year	Percent Change
October 2023	96	106	-9.4%
November 2023	101	109	-7.3%
December 2023	104	116	-10.3%
January 2024	98	113	-13.3%
February 2024	102	111	-8.1%
March 2024	102	112	-8.9%
April 2024	92	107	-14.0%
May 2024	91	102	-10.8%
June 2024	88	94	-6.4%
July 2024	91	97	-6.2%
August 2024	93	92	+1.1%
September 2024	99	96	+3.1%
12-Month Avg	96	105	-7.8%

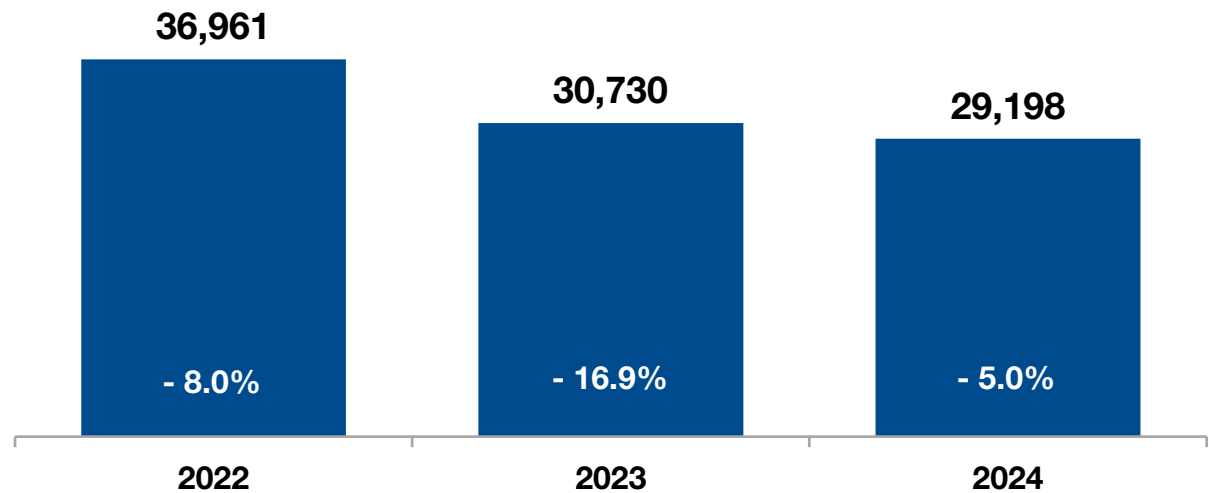
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

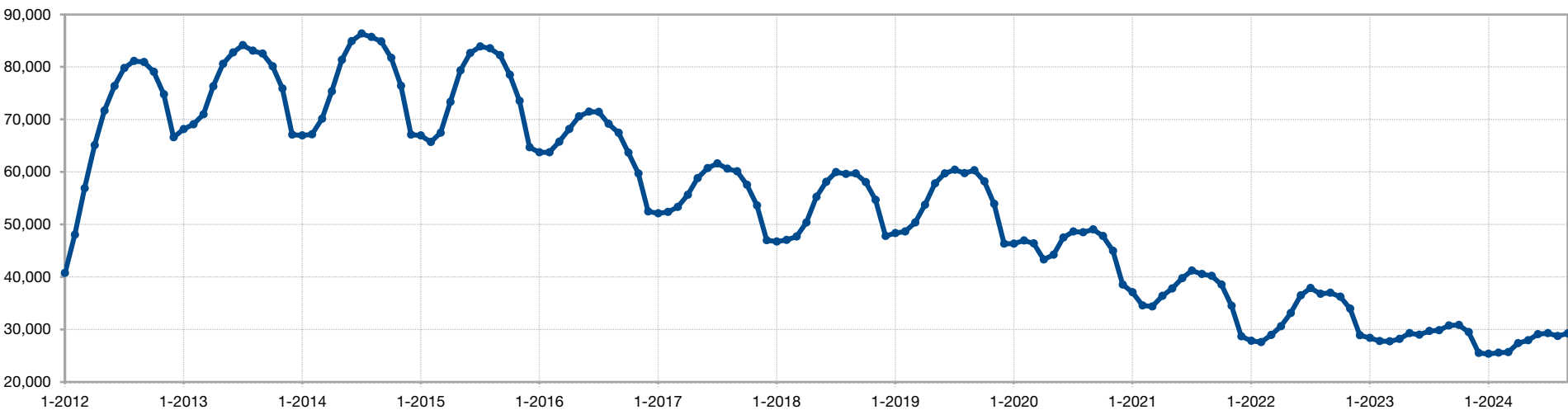
The number of properties available for sale in active status at the end of a given month.

September



Homes for Sale		Prior Year	Percent Change
October 2023	30,808	36,187	-14.9%
November 2023	29,456	33,959	-13.3%
December 2023	25,476	28,872	-11.8%
January 2024	25,333	28,354	-10.7%
February 2024	25,548	27,770	-8.0%
March 2024	25,675	27,723	-7.4%
April 2024	27,353	28,186	-3.0%
May 2024	27,928	29,276	-4.6%
June 2024	29,049	28,974	+0.3%
July 2024	29,293	29,699	-1.4%
August 2024	28,732	29,810	-3.6%
September 2024	29,198	30,730	-5.0%
12-Month Avg	27,821	29,962	-7.1%

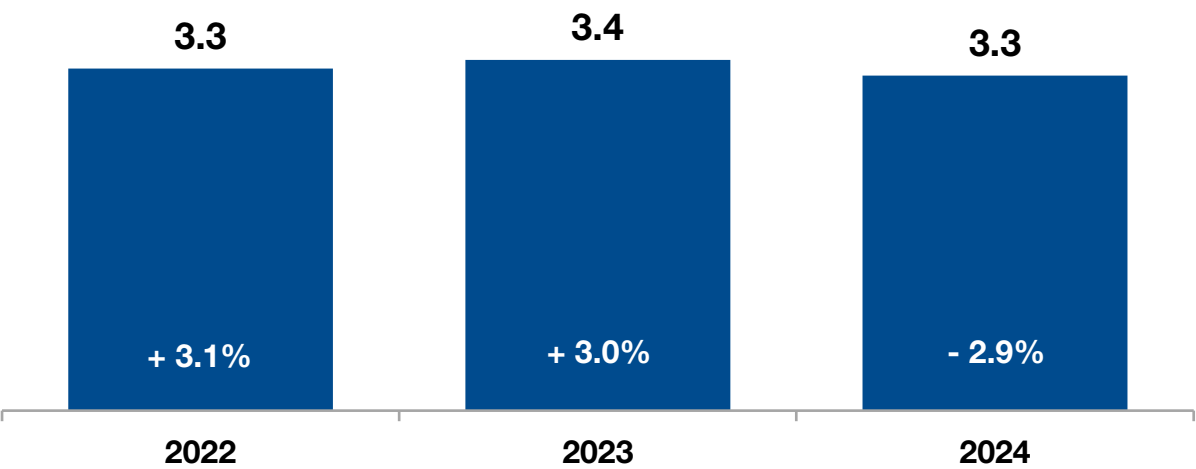
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

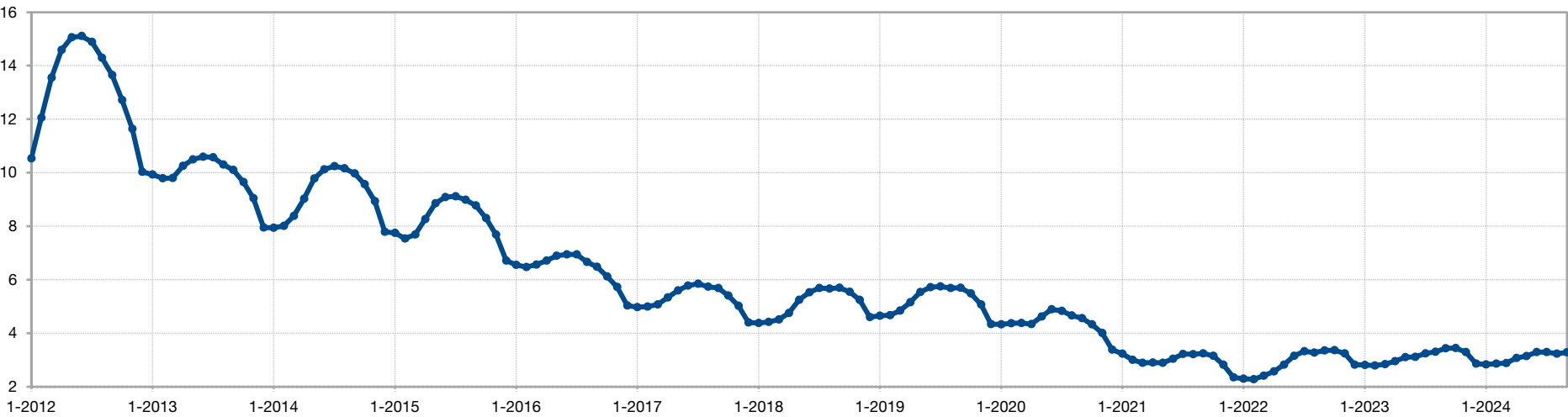
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

September



Months Supply		Prior Year	Percent Change
October 2023	3.4	3.4	0.0%
November 2023	3.3	3.2	+3.1%
December 2023	2.9	2.8	+3.6%
January 2024	2.8	2.8	0.0%
February 2024	2.9	2.8	+3.6%
March 2024	2.9	2.8	+3.6%
April 2024	3.1	2.9	+6.9%
May 2024	3.1	3.1	0.0%
June 2024	3.3	3.1	+6.5%
July 2024	3.3	3.2	+3.1%
August 2024	3.2	3.3	-3.0%
September 2024	3.3	3.4	-2.9%
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		
	9-2023	9-2024	+ / -	9-2023	9-2024	+ / -	9-2023	9-2024	+ / -	9-2023	9-2024	+ / -	9-2023	9-2024	+ / -
Albany* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	33	32	-3.0%	29	26	-10.3%	\$165,000	\$160,500	-2.7%	77	101	+31.2%	3.0	3.9	+30.0%
Bronx	159	197	+23.9%	107	126	+17.8%	\$369,000	\$440,000	+19.2%	831	722	-13.1%	7.0	6.1	-12.9%
Broome	190	195	+2.6%	147	137	-6.8%	\$177,502	\$185,000	+4.2%	313	305	-2.6%	2.5	2.3	-8.0%
Cattaraugus	75	89	+18.7%	71	47	-33.8%	\$128,000	\$158,000	+23.4%	176	213	+21.0%	3.2	4.1	+28.1%
Cayuga	67	56	-16.4%	59	44	-25.4%	\$195,000	\$232,500	+19.2%	111	137	+23.4%	2.4	3.2	+33.3%
Chautauqua	118	117	-0.8%	126	105	-16.7%	\$173,450	\$169,900	-2.0%	197	301	+52.8%	2.1	3.5	+66.7%
Chemung	76	87	+14.5%	59	68	+15.3%	\$155,000	\$174,000	+12.3%	159	163	+2.5%	2.6	2.7	+3.8%
Chenango	57	47	-17.5%	42	28	-33.3%	\$140,000	\$153,960	+10.0%	146	126	-13.7%	4.3	4.3	0.0%
Clinton	62	55	-11.3%	57	41	-28.1%	\$216,000	\$256,000	+18.5%	153	170	+11.1%	3.5	3.9	+11.4%
Columbia	91	89	-2.2%	46	60	+30.4%	\$463,750	\$439,500	-5.2%	402	378	-6.0%	8.1	7.1	-12.3%
Cortland	37	22	-40.5%	21	31	+47.6%	\$178,000	\$205,000	+15.2%	56	53	-5.4%	2.3	2.1	-8.7%
Delaware	59	85	+44.1%	34	52	+52.9%	\$315,000	\$235,000	-25.4%	261	275	+5.4%	6.1	6.7	+9.8%
Dutchess	310	304	-1.9%	247	232	-6.1%	\$425,000	\$435,000	+2.4%	889	760	-14.5%	4.0	3.5	-12.5%
Erie	849	902	+6.2%	727	675	-7.2%	\$280,000	\$268,950	-3.9%	949	1,046	+10.2%	1.6	1.7	+6.3%
Essex	72	70	-2.8%	52	50	-3.8%	\$360,905	\$273,725	-24.2%	239	253	+5.9%	6.0	6.4	+6.7%
Franklin	32	42	+31.3%	34	32	-5.9%	\$181,000	\$257,500	+42.3%	156	177	+13.5%	5.7	6.9	+21.1%
Fulton* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	58	51	-12.1%	36	44	+22.2%	\$225,000	\$185,000	-17.8%	52	59	+13.5%	1.5	1.6	+6.7%
Greene	118	131	+11.0%	50	55	+10.0%	\$306,650	\$345,000	+12.5%	433	467	+7.9%	8.6	10.0	+16.3%
Hamilton	12	8	-33.3%	8	16	+100.0%	\$245,000	\$417,000	+70.2%	44	42	-4.5%	5.0	5.3	+6.0%
Herkimer	59	47	-20.3%	37	30	-18.9%	\$152,600	\$179,500	+17.6%	130	151	+16.2%	3.5	4.1	+17.1%

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		
	9-2023	9-2024	+ / -	9-2023	9-2024	+ / -	9-2023	9-2024	+ / -	9-2023	9-2024	+ / -	9-2023	9-2024	+ / -
Jefferson	123	116	-5.7%	122	108	-11.5%	\$185,000	\$250,000	+35.1%	261	427	+63.6%	2.7	5.6	+107.4%
Kings	238	267	+12.2%	143	149	+4.2%	\$648,000	\$580,000	-10.5%	1,367	1,265	-7.5%	9.9	9.9	0.0%
Lewis	18	17	-5.6%	9	13	+44.4%	\$189,900	\$195,000	+2.7%	71	93	+31.0%	4.6	6.8	+47.8%
Livingston	41	41	0.0%	53	38	-28.3%	\$184,000	\$225,650	+22.6%	57	51	-10.5%	1.4	1.3	-7.1%
Madison	50	63	+26.0%	53	54	+1.9%	\$226,110	\$260,000	+15.0%	106	133	+25.5%	2.4	3.1	+29.2%
Monroe	746	807	+8.2%	738	614	-16.8%	\$247,500	\$260,000	+5.1%	539	567	+5.2%	0.9	1.0	+11.1%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,006	1,103	+9.6%	904	904	0.0%	\$733,550	\$795,000	+8.4%	2,539	2,407	-5.2%	3.0	2.9	-3.3%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	198	248	+25.3%	207	165	-20.3%	\$213,500	\$226,500	+6.1%	245	327	+33.5%	1.6	2.2	+37.5%
Oneida	189	175	-7.4%	148	160	+8.1%	\$207,500	\$218,150	+5.1%	295	343	+16.3%	2.3	2.7	+17.4%
Onondaga	426	486	+14.1%	407	370	-9.1%	\$242,750	\$260,000	+7.1%	463	676	+46.0%	1.4	2.0	+42.9%
Ontario	126	146	+15.9%	103	101	-1.9%	\$275,000	\$300,000	+9.1%	168	177	+5.4%	2.0	2.0	0.0%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	45	46	+2.2%	32	31	-3.1%	\$135,000	\$222,500	+64.8%	55	56	+1.8%	2.0	2.0	0.0%
Oswego	90	114	+26.7%	99	84	-15.2%	\$180,200	\$197,000	+9.3%	135	190	+40.7%	1.8	2.6	+44.4%
Otsego	52	59	+13.5%	43	45	+4.7%	\$177,000	\$200,000	+13.0%	162	166	+2.5%	4.3	4.7	+9.3%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	966	1,013	+4.9%	586	560	-4.4%	\$590,000	\$565,000	-4.2%	4,068	3,511	-13.7%	7.1	5.7	-19.7%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	344	355	+3.2%	275	298	+8.4%	\$675,000	\$700,000	+3.7%	1,219	1,017	-16.6%	4.5	3.7	-17.8%
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		
	9-2023	9-2024	+ / -	9-2023	9-2024	+ / -	9-2023	9-2024	+ / -	9-2023	9-2024	+ / -	9-2023	9-2024	+ / -
St Lawrence	13	13	0.0%	14	7	-50.0%	\$149,500	\$294,500	+97.0%	64	59	-7.8%	7.0	5.9	-15.7%
Saratoga* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	15	12	-20.0%	15	12	-20.0%	\$330,500	\$290,000	-12.3%	41	44	+7.3%	3.7	3.9	+5.4%
Seneca	35	18	-48.6%	21	20	-4.8%	\$160,000	\$330,000	+106.3%	59	43	-27.1%	3.4	2.2	-35.3%
Steuben	95	103	+8.4%	57	56	-1.8%	\$177,420	\$166,250	-6.3%	196	226	+15.3%	3.1	3.6	+16.1%
Suffolk	1,358	1,530	+12.7%	1,149	1,122	-2.3%	\$590,000	\$650,000	+10.2%	3,028	3,293	+8.8%	2.8	3.0	+7.1%
Sullivan	142	135	-4.9%	75	77	+2.7%	\$310,000	\$330,000	+6.5%	501	553	+10.4%	7.0	8.0	+14.3%
Tioga	38	38	0.0%	29	20	-31.0%	\$200,000	\$238,667	+19.3%	88	93	+5.7%	3.0	3.7	+23.3%
Tompkins	69	47	-31.9%	63	62	-1.6%	\$320,000	\$335,500	+4.8%	77	139	+80.5%	1.3	2.9	+123.1%
Ulster	219	230	+5.0%	139	154	+10.8%	\$438,500	\$430,000	-1.9%	701	705	+0.6%	5.1	5.2	+2.0%
Warren	75	103	+37.3%	68	68	0.0%	\$361,250	\$341,000	-5.6%	181	248	+37.0%	3.2	4.2	+31.3%
Washington* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	85	94	+10.6%	78	59	-24.4%	\$219,500	\$236,250	+7.6%	84	103	+22.6%	1.3	1.6	+23.1%
Westchester* ⁽²⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	31	37	+19.4%	42	17	-59.5%	\$158,750	\$240,000	+51.2%	41	47	+14.6%	1.7	2.2	+29.4%
Yates	18	35	+94.4%	27	18	-33.3%	\$235,000	\$302,500	+28.7%	30	49	+63.3%	1.7	2.9	+70.6%
New York State	12,618	12,957	+2.7%	9,900	9,352	-5.5%	\$387,500	\$420,000	+8.4%	30,730	29,198	-5.0%	3.4	3.3	-2.9%

† 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