

Monthly Indicators

December 2024

U.S. existing-home sales improved for the second consecutive month, rising 4.8% to a seasonally adjusted annual rate of 4.15 million units, an eight-month high, according to the National Association of REALTORS® (NAR). Sales were up 6.1% compared to the same time last year, marking the largest year-over-year increase since June 2021. Economists had forecast existing-home sales would come in at an annual rate of 4.07 million units for the month.

New Listings were up 3.9 percent to 5,968. Pending Sales increased 3.5 percent to 6,423. Inventory shrank 2.6 percent to 23,198 units.

Prices moved higher as the Median Sales Price was up 10.5 percent to \$420,000. Days on Market decreased 2.0 percent to 49 days. Months Supply of Inventory was down 3.7 percent to 2.6 months.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months’ supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

Activity Snapshot

+ 3.7%	+ 10.5%	- 2.6%
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.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Activity by County	13

Activity Overview

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



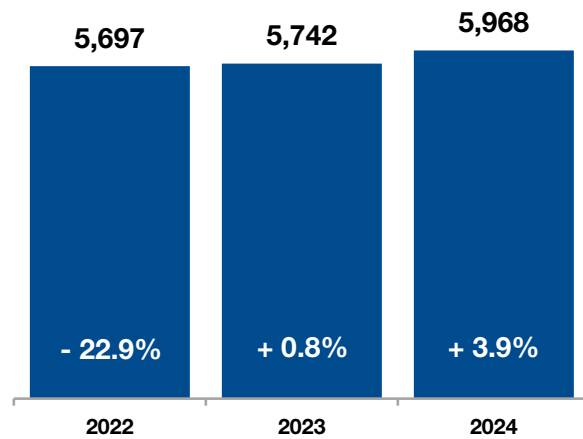
New York State Association of REALTORS®, Inc.

Key Metrics	Historical Sparkbars	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		5,742	5,968	+ 3.9%	136,619	139,293	+ 2.0%
Pending Sales		6,207	6,423	+ 3.5%	106,759	107,965	+ 1.1%
Closed Sales		8,814	9,138	+ 3.7%	106,360	104,698	- 1.6%
Days on Market		50	49	- 2.0%	52	50	- 3.8%
Median Sales Price		\$380,000	\$420,000	+ 10.5%	\$385,000	\$415,000	+ 7.8%
Avg. Sales Price		\$513,852	\$549,755	+ 7.0%	\$511,220	\$548,271	+ 7.2%
Pct. of List Price Received		100.8%	100.9%	+ 0.1%	101.4%	101.9%	+ 0.5%
Affordability Index		104	92	- 11.5%	103	93	- 9.7%
Homes for Sale		23,808	23,198	- 2.6%	--	--	--
Months Supply		2.7	2.6	- 3.7%	--	--	--

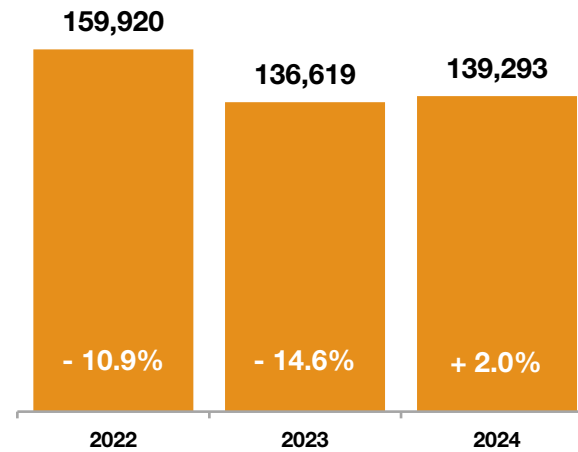
New Listings

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

December

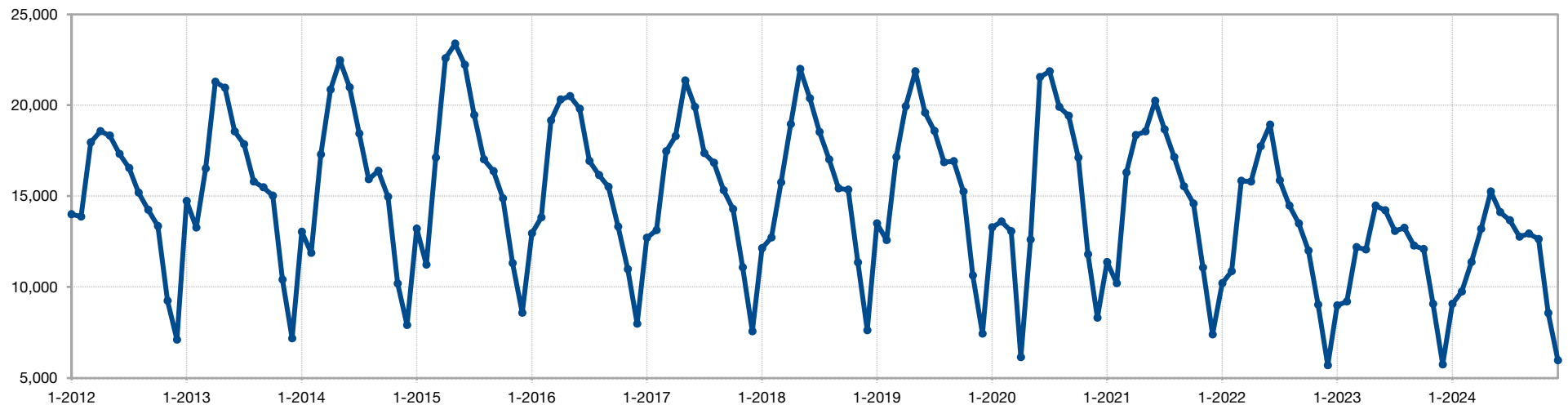


Year to Date



New Listings		Prior Year	Percent Change
January 2024	9,076	8,988	+1.0%
February 2024	9,753	9,194	+6.1%
March 2024	11,373	12,183	-6.6%
April 2024	13,201	12,056	+9.5%
May 2024	15,249	14,478	+5.3%
June 2024	14,114	14,214	-0.7%
July 2024	13,670	13,084	+4.5%
August 2024	12,756	13,246	-3.7%
September 2024	12,935	12,269	+5.4%
October 2024	12,633	12,095	+4.4%
November 2024	8,565	9,070	-5.6%
December 2024	5,968	5,742	+3.9%
12-Month Avg	11,608	11,385	+2.0%

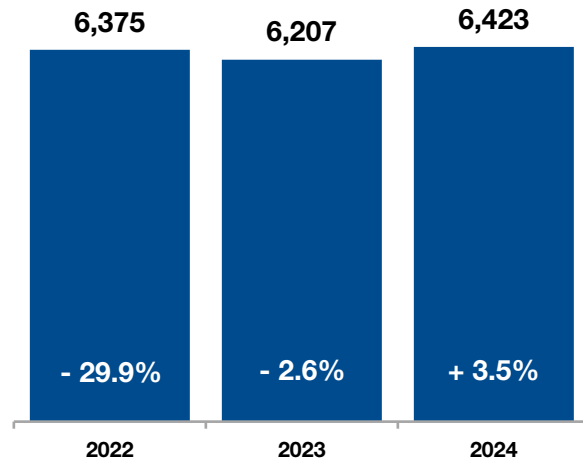
Historical New Listings by Month



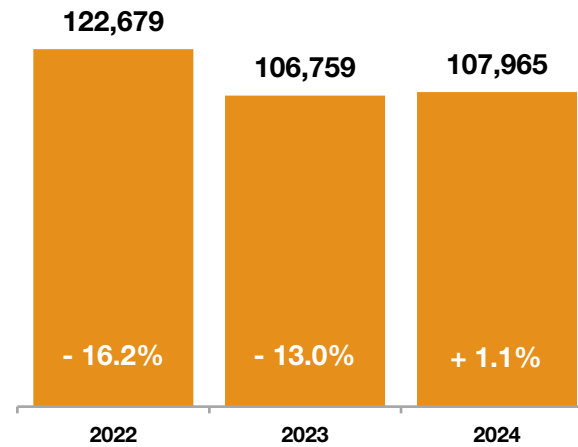
Pending Sales

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

December

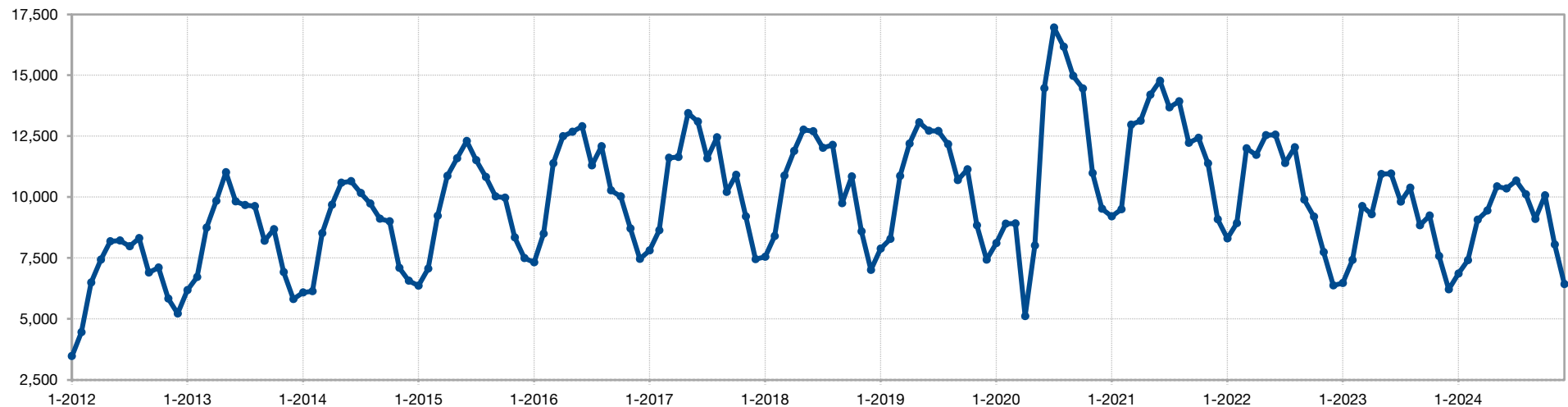


Year to Date



Pending Sales		Prior Year	Percent Change
January 2024	6,857	6,472	+5.9%
February 2024	7,405	7,414	-0.1%
March 2024	9,061	9,622	-5.8%
April 2024	9,444	9,293	+1.6%
May 2024	10,435	10,942	-4.6%
June 2024	10,348	10,959	-5.6%
July 2024	10,668	9,811	+8.7%
August 2024	10,106	10,379	-2.6%
September 2024	9,103	8,844	+2.9%
October 2024	10,066	9,236	+9.0%
November 2024	8,049	7,580	+6.2%
December 2024	6,423	6,207	+3.5%
12-Month Avg	8,997	8,897	+1.1%

Historical Pending Sales by Month



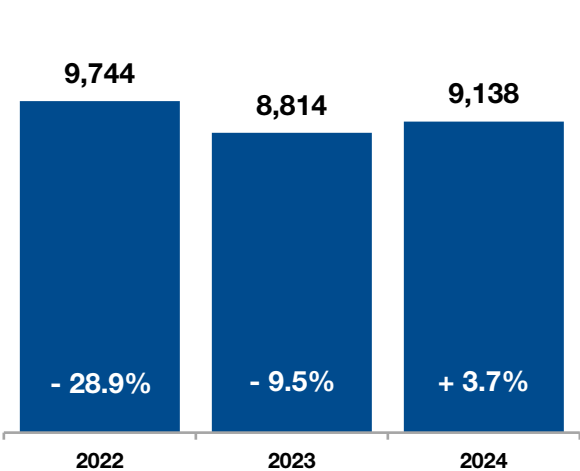
Closed Sales

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

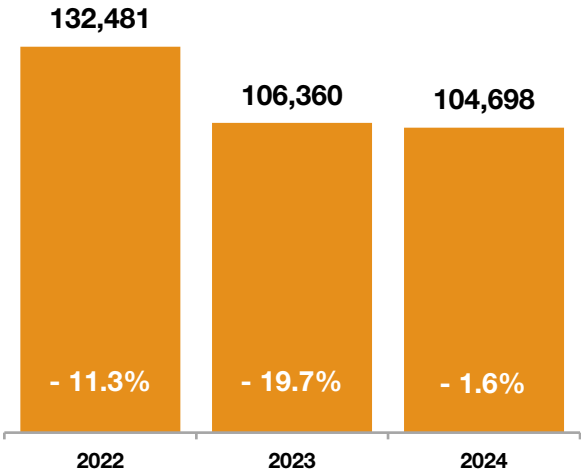


New York State Association of REALTORS®, Inc.

December

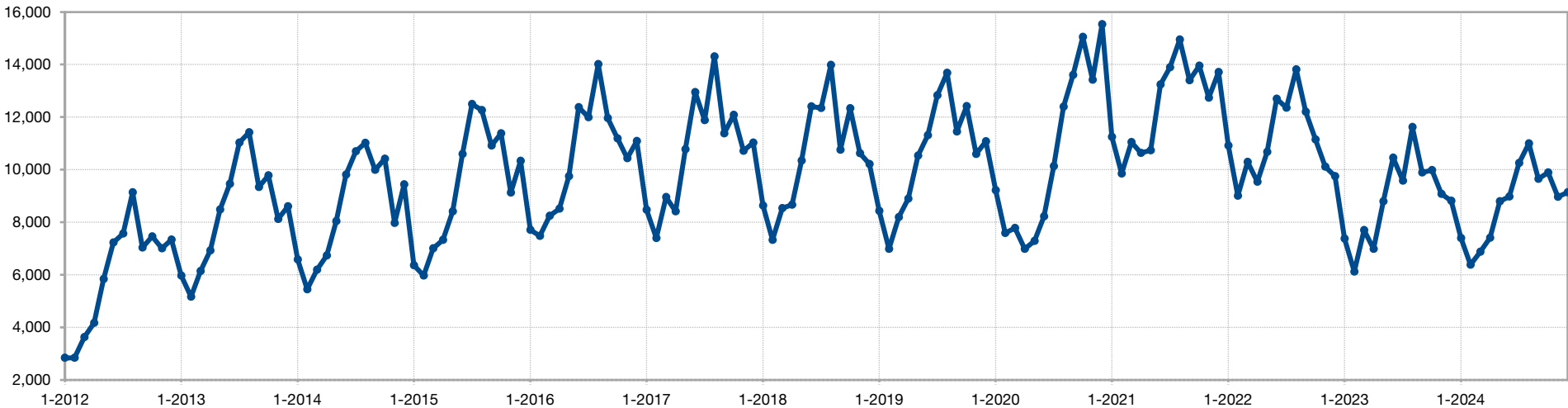


Year to Date



Closed Sales		Prior Year	Percent Change
January 2024	7,394	7,376	+0.2%
February 2024	6,378	6,114	+4.3%
March 2024	6,876	7,693	-10.6%
April 2024	7,409	6,984	+6.1%
May 2024	8,789	8,792	-0.0%
June 2024	8,974	10,450	-14.1%
July 2024	10,245	9,576	+7.0%
August 2024	10,993	11,622	-5.4%
September 2024	9,649	9,887	-2.4%
October 2024	9,891	9,981	-0.9%
November 2024	8,962	9,071	-1.2%
December 2024	9,138	8,814	+3.7%
12-Month Avg	8,725	8,863	-1.6%

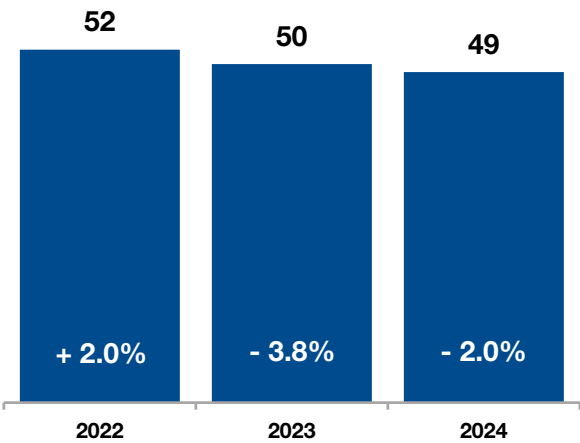
Historical Closed Sales by Month



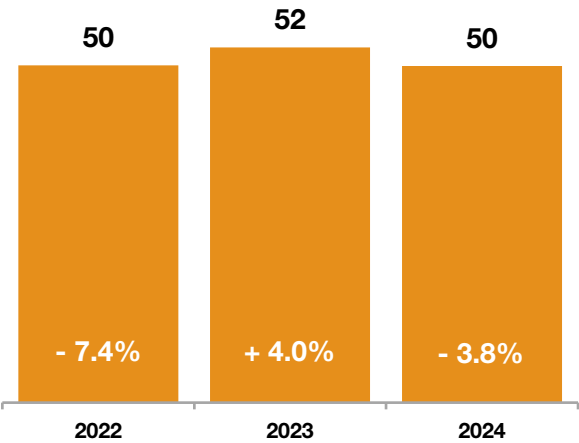
Days on Market

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

December



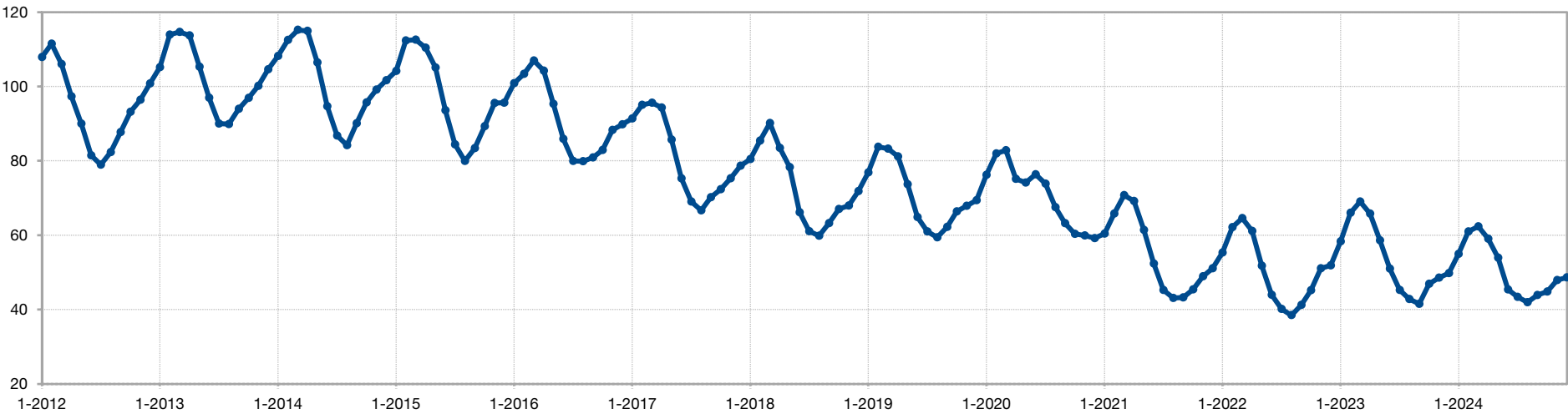
Year to Date



Days on Market		Prior Year	Percent Change
January 2024	55	58	-5.2%
February 2024	61	66	-7.6%
March 2024	62	69	-10.1%
April 2024	59	66	-10.6%
May 2024	54	59	-8.5%
June 2024	45	51	-11.8%
July 2024	43	45	-4.4%
August 2024	42	43	-2.3%
September 2024	44	42	+4.8%
October 2024	45	47	-4.3%
November 2024	48	49	-2.0%
December 2024	49	50	-2.0%
12-Month Avg*	50	52	-3.8%

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

Historical Days on Market by Month

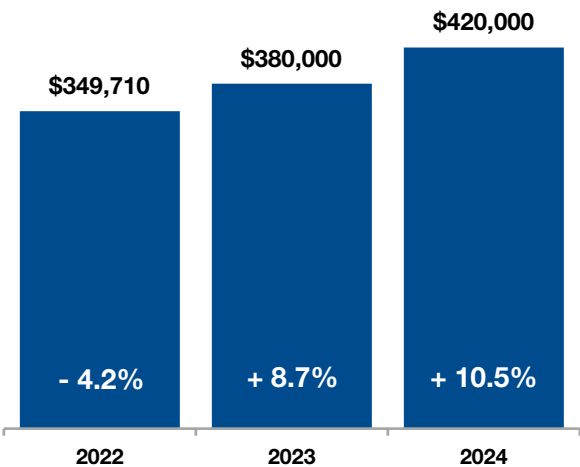


Median Sales Price

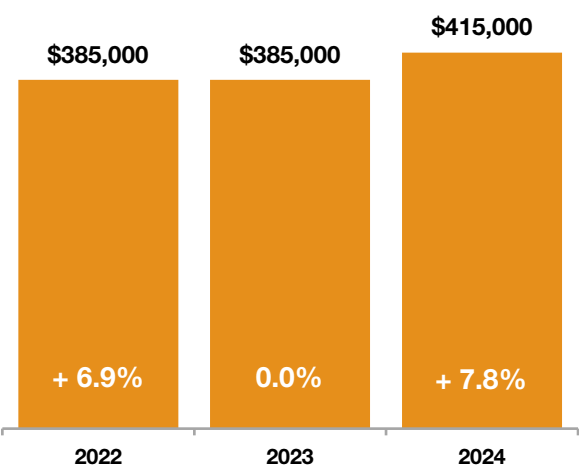
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



Year to Date



Median Sales Price		Prior Year	Percent Change
January 2024	\$400,000	\$365,000	+9.6%
February 2024	\$378,000	\$362,500	+4.3%
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	\$415,000	+6.0%
July 2024	\$430,000	\$400,000	+7.5%
August 2024	\$435,000	\$410,000	+6.1%
September 2024	\$415,000	\$388,500	+6.8%
October 2024	\$410,000	\$375,000	+9.3%
November 2024	\$400,000	\$370,000	+8.1%
December 2024	\$420,000	\$380,000	+10.5%
12-Month Med*	\$415,000	\$385,000	+7.8%

* Median Sales Price of all properties from January 2024 through December 2024. This is not the average of the individual figures above.

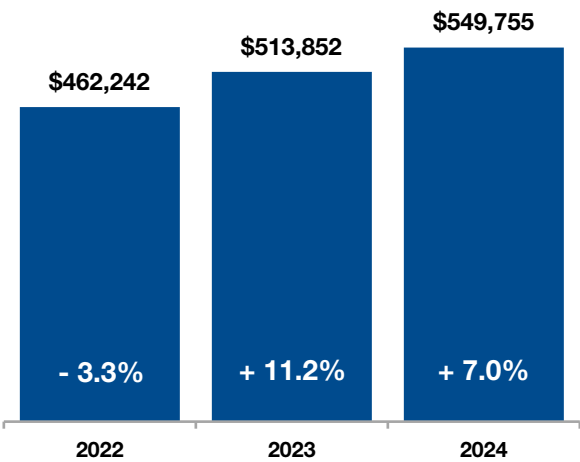
Historical Median Sales Price by Month



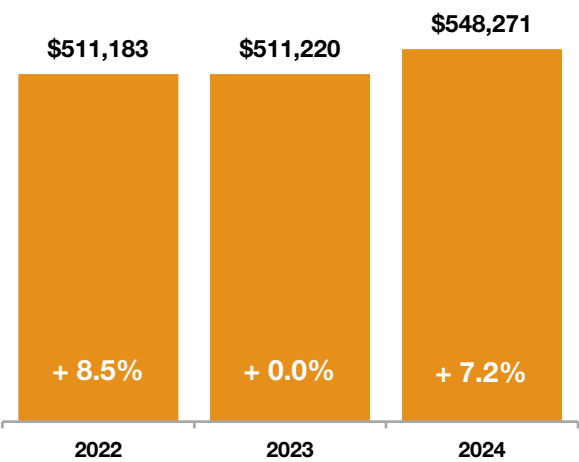
Average Sales Price

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

December



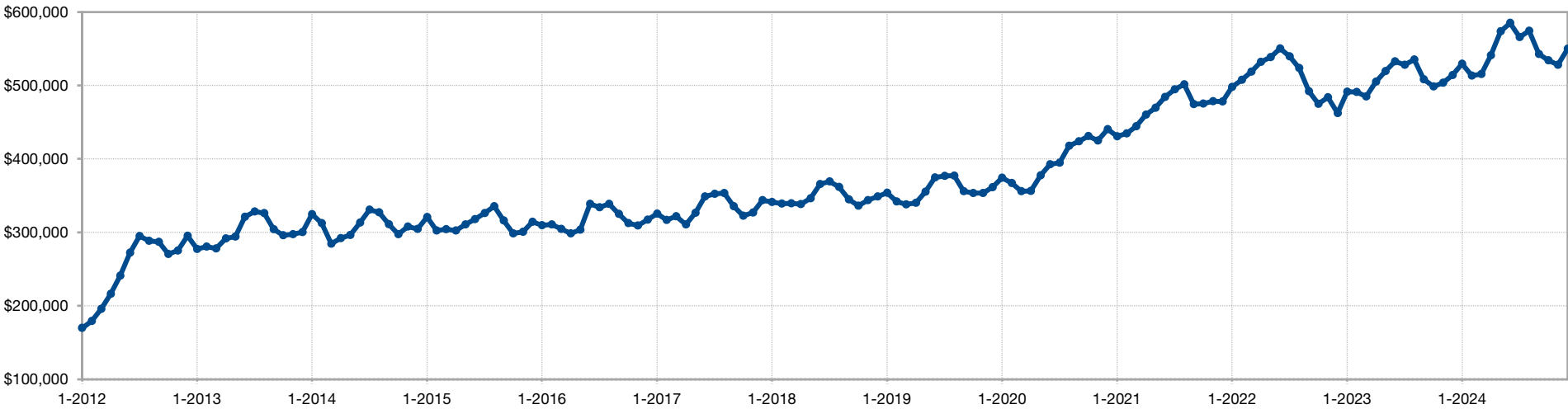
Year to Date



Avg. Sales Price		Prior Year	Percent Change
January 2024	\$529,419	\$491,387	+7.7%
February 2024	\$512,970	\$490,816	+4.5%
March 2024	\$515,408	\$484,644	+6.3%
April 2024	\$540,683	\$504,790	+7.1%
May 2024	\$573,558	\$519,170	+10.5%
June 2024	\$584,912	\$532,700	+9.8%
July 2024	\$565,493	\$527,729	+7.2%
August 2024	\$574,153	\$534,875	+7.3%
September 2024	\$542,658	\$507,981	+6.8%
October 2024	\$533,992	\$498,455	+7.1%
November 2024	\$527,696	\$503,330	+4.8%
December 2024	\$549,755	\$513,852	+7.0%
12-Month Avg*	\$548,271	\$511,220	+7.2%

* Avg. Sales Price of all properties from January 2024 through December 2024. This is not the average of the individual figures above.

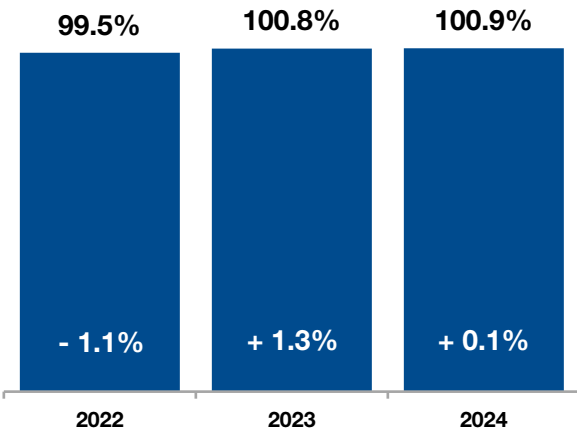
Historical Average Sales Price by Month



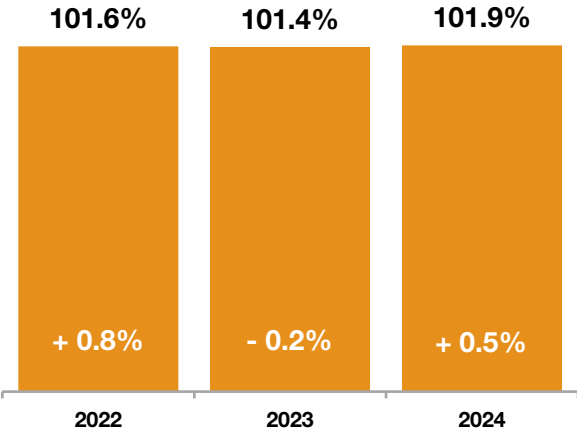
Percent of List Price Received

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.

December



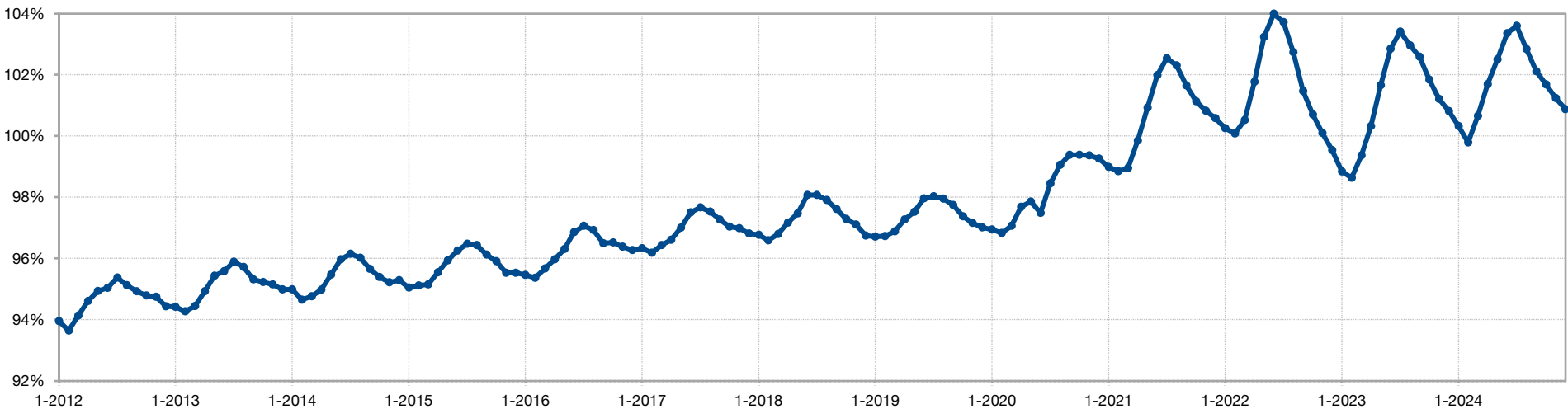
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
January 2024	100.3%	98.8%	+1.5%
February 2024	99.8%	98.6%	+1.2%
March 2024	100.7%	99.4%	+1.3%
April 2024	101.7%	100.3%	+1.4%
May 2024	102.5%	101.7%	+0.8%
June 2024	103.4%	102.8%	+0.6%
July 2024	103.6%	103.4%	+0.2%
August 2024	102.8%	103.0%	-0.2%
September 2024	102.1%	102.6%	-0.5%
October 2024	101.7%	101.8%	-0.1%
November 2024	101.2%	101.2%	0.0%
December 2024	100.9%	100.8%	+0.1%
12-Month Avg*	101.9%	101.4%	+0.5%

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

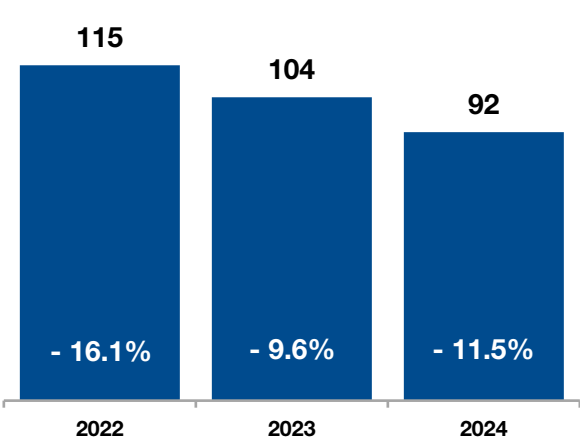
Historical Percent of List Price Received by Month



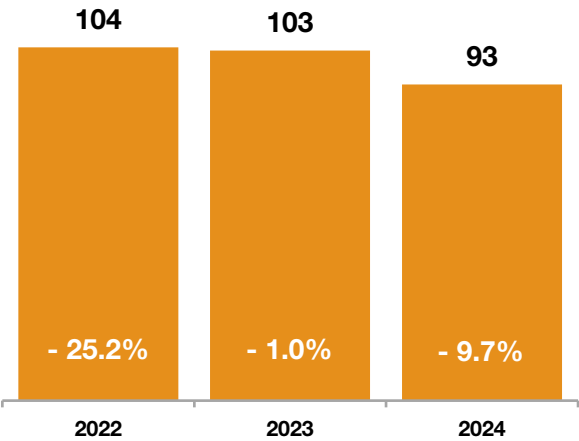
Housing Affordability Index

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.

December



Year to Date



Affordability Index		Prior Year	Percent Change
January 2024	98	113	-13.3%
February 2024	102	110	-7.3%
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	100	96	+4.2%
October 2024	97	96	+1.0%
November 2024	97	101	-4.0%
December 2024	92	104	-11.5%
12-Month Avg	95	102	-6.6%

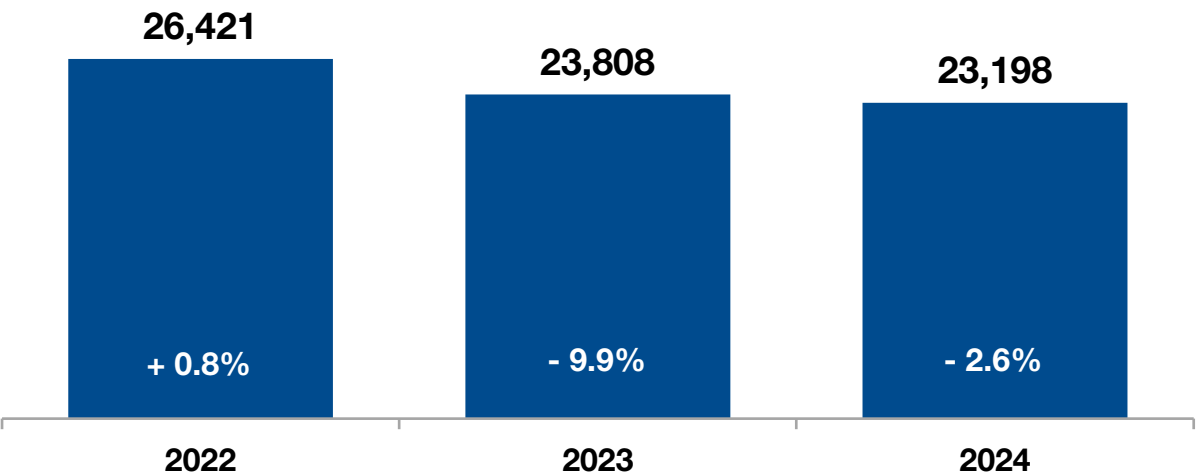
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

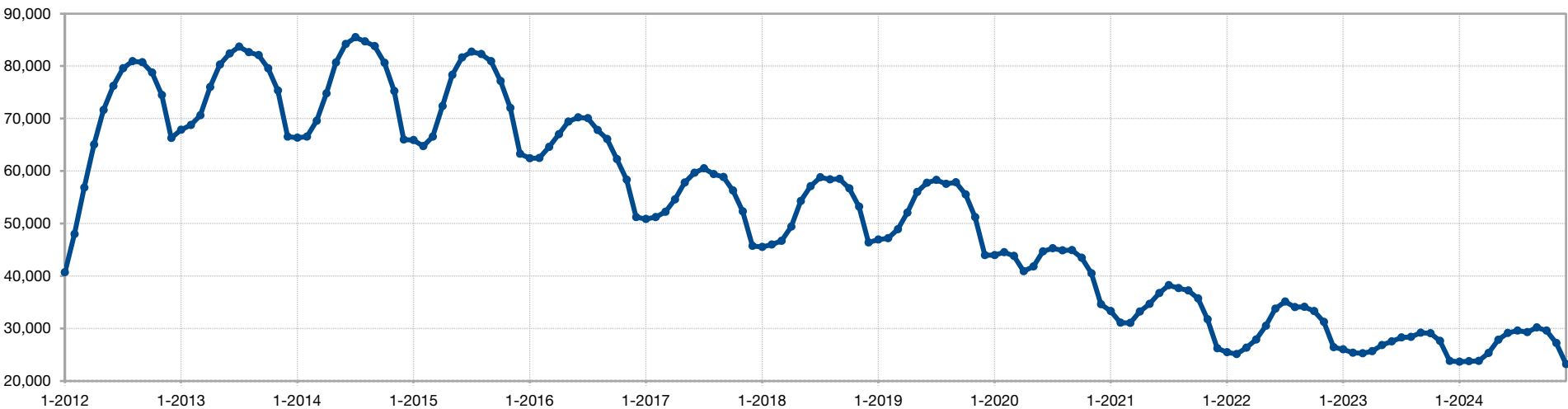
The number of properties available for sale in active status at the end of a given month.

December



Homes for Sale		Prior Year	Percent Change
January 2024	23,621	25,985	-9.1%
February 2024	23,762	25,360	-6.3%
March 2024	23,802	25,246	-5.7%
April 2024	25,298	25,646	-1.4%
May 2024	27,810	26,795	+3.8%
June 2024	29,101	27,522	+5.7%
July 2024	29,558	28,243	+4.7%
August 2024	29,266	28,370	+3.2%
September 2024	30,185	29,151	+3.5%
October 2024	29,556	29,091	+1.6%
November 2024	27,195	27,630	-1.6%
December 2024	23,198	23,808	-2.6%
12-Month Avg	26,863	26,904	-0.2%

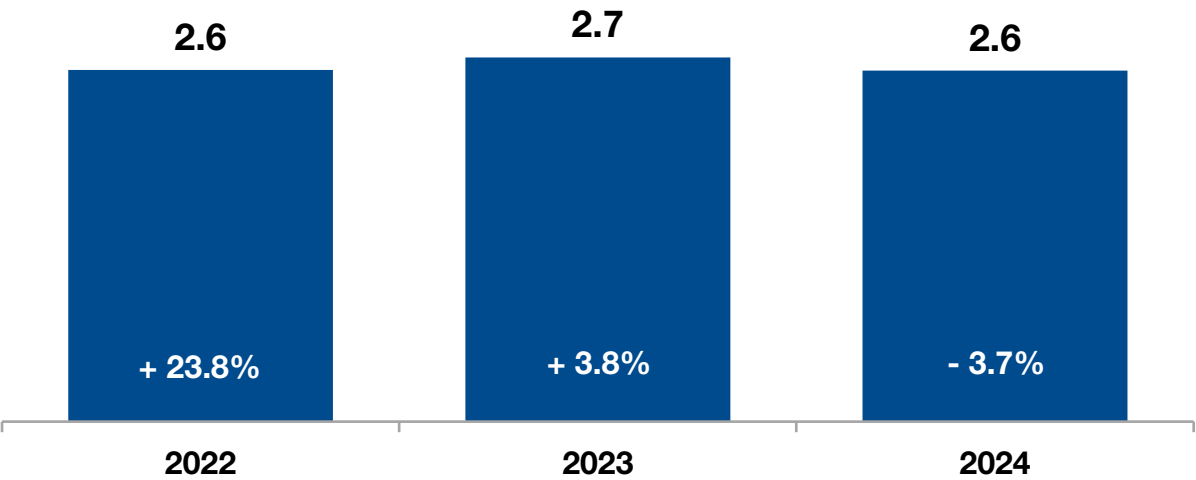
Historical Inventory of Homes for Sale by Month



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.

December



Months Supply		Prior Year	Percent Change
January 2024	2.6	2.6	0.0%
February 2024	2.7	2.6	+3.8%
March 2024	2.7	2.6	+3.8%
April 2024	2.8	2.7	+3.7%
May 2024	3.1	2.8	+10.7%
June 2024	3.3	3.0	+10.0%
July 2024	3.3	3.1	+6.5%
August 2024	3.3	3.1	+6.5%
September 2024	3.4	3.3	+3.0%
October 2024	3.3	3.3	0.0%
November 2024	3.0	3.1	-3.2%
December 2024	2.6	2.7	-3.7%
12-Month Avg	3.0	2.9	+3.4%

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		
	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -
Albany* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	23	13	-43.5%	20	24	+20.0%	\$83,750	\$170,000	+103.0%	78	78	0.0%	3.1	3.0	-3.2%
Bronx	124	120	-3.2%	91	101	+11.0%	\$375,000	\$500,000	+33.3%	710	655	-7.7%	6.3	5.4	-14.3%
Broome	81	56	-30.9%	150	157	+4.7%	\$170,000	\$180,000	+5.9%	260	229	-11.9%	2.0	1.7	-15.0%
Cattaraugus	42	40	-4.8%	68	60	-11.8%	\$131,500	\$162,500	+23.6%	139	185	+33.1%	2.6	3.4	+30.8%
Cayuga	29	23	-20.7%	41	51	+24.4%	\$189,900	\$240,000	+26.4%	78	108	+38.5%	1.7	2.6	+52.9%
Chautauqua	56	45	-19.6%	87	105	+20.7%	\$157,000	\$180,000	+14.6%	167	245	+46.7%	1.8	2.8	+55.6%
Chemung	39	42	+7.7%	52	56	+7.7%	\$124,950	\$176,850	+41.5%	142	146	+2.8%	2.4	2.3	-4.2%
Chenango	27	15	-44.4%	22	31	+40.9%	\$122,450	\$169,900	+38.8%	136	106	-22.1%	4.0	3.7	-7.5%
Clinton	28	33	+17.9%	44	41	-6.8%	\$175,000	\$200,000	+14.3%	127	137	+7.9%	2.8	3.1	+10.7%
Columbia	30	50	+66.7%	48	63	+31.3%	\$585,000	\$599,000	+2.4%	304	304	0.0%	6.2	5.5	-11.3%
Cortland	20	9	-55.0%	30	19	-36.7%	\$171,200	\$170,000	-0.7%	44	40	-9.1%	1.7	1.6	-5.9%
Delaware	28	22	-21.4%	43	43	0.0%	\$249,500	\$289,000	+15.8%	199	210	+5.5%	4.9	5.0	+2.0%
Dutchess	138	116	-15.9%	231	239	+3.5%	\$435,000	\$485,000	+11.5%	670	513	-23.4%	3.1	2.4	-22.6%
Erie	320	348	+8.7%	715	678	-5.2%	\$250,000	\$265,000	+6.0%	667	733	+9.9%	1.1	1.2	+9.1%
Essex	19	28	+47.4%	33	53	+60.6%	\$390,000	\$299,000	-23.3%	186	204	+9.7%	4.8	5.0	+4.2%
Franklin	17	19	+11.8%	26	16	-38.5%	\$225,000	\$180,050	-20.0%	123	138	+12.2%	4.7	5.3	+12.8%
Fulton* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	16	20	+25.0%	41	30	-26.8%	\$188,500	\$230,000	+22.0%	30	53	+76.7%	0.9	1.5	+66.7%
Greene	45	65	+44.4%	60	59	-1.7%	\$287,500	\$360,000	+25.2%	375	356	-5.1%	7.9	7.3	-7.6%
Hamilton	3	5	+66.7%	10	6	-40.0%	\$287,500	\$208,500	-27.5%	37	32	-13.5%	4.7	4.2	-10.6%
Herkimer	24	36	+50.0%	40	36	-10.0%	\$207,500	\$162,325	-21.8%	100	124	+24.0%	2.6	3.5	+34.6%

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		
	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -
Jefferson	44	49	+11.4%	75	78	+4.0%	\$215,000	\$187,000	-13.0%	213	361	+69.5%	2.3	4.6	+100.0%
Kings	160	203	+26.9%	134	145	+8.2%	\$605,000	\$669,000	+10.6%	1,225	1,129	-7.8%	8.9	7.5	-15.7%
Lewis	9	5	-44.4%	17	15	-11.8%	\$158,894	\$200,000	+25.9%	61	74	+21.3%	4.0	5.3	+32.5%
Livingston	15	15	0.0%	33	46	+39.4%	\$213,000	\$238,000	+11.7%	35	43	+22.9%	0.8	1.1	+37.5%
Madison	29	24	-17.2%	30	43	+43.3%	\$240,550	\$275,750	+14.6%	93	89	-4.3%	2.1	2.0	-4.8%
Monroe	283	316	+11.7%	565	560	-0.9%	\$235,000	\$250,000	+6.4%	314	322	+2.5%	0.5	0.6	+20.0%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	531	520	-2.1%	772	840	+8.8%	\$697,000	\$790,000	+13.3%	1,965	1,921	-2.2%	2.3	2.3	0.0%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	98	109	+11.2%	143	188	+31.5%	\$200,000	\$229,575	+14.8%	208	235	+13.0%	1.4	1.5	+7.1%
Oneida	80	86	+7.5%	138	131	-5.1%	\$190,000	\$215,000	+13.2%	249	294	+18.1%	1.9	2.3	+21.1%
Onondaga	214	173	-19.2%	367	352	-4.1%	\$220,000	\$243,000	+10.5%	373	465	+24.7%	1.1	1.4	+27.3%
Ontario	54	55	+1.9%	85	98	+15.3%	\$285,000	\$261,800	-8.1%	125	138	+10.4%	1.5	1.6	+6.7%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	19	8	-57.9%	30	35	+16.7%	\$140,000	\$165,000	+17.9%	43	35	-18.6%	1.5	1.3	-13.3%
Oswego	45	38	-15.6%	62	67	+8.1%	\$168,000	\$175,000	+4.2%	119	160	+34.5%	1.6	2.2	+37.5%
Otsego	26	18	-30.8%	26	41	+57.7%	\$180,450	\$270,000	+49.6%	126	131	+4.0%	3.3	3.6	+9.1%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	569	695	+22.1%	554	539	-2.7%	\$580,000	\$585,000	+0.9%	3,527	3,455	-2.0%	6.1	5.5	-9.8%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	175	207	+18.3%	296	275	-7.1%	\$700,000	\$700,000	0.0%	1,001	749	-25.2%	3.7	2.7	-27.0%
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		
	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -
St Lawrence	4	6	+50.0%	8	13	+62.5%	\$250,000	\$149,000	-40.4%	53	45	-15.1%	5.9	4.3	-27.1%
Saratoga* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	4	8	+100.0%	7	10	+42.9%	\$165,000	\$316,200	+91.6%	35	44	+25.7%	3.5	3.9	+11.4%
Seneca	15	10	-33.3%	25	19	-24.0%	\$180,000	\$248,660	+38.1%	34	29	-14.7%	1.8	1.6	-11.1%
Steuben	37	48	+29.7%	58	68	+17.2%	\$184,950	\$174,450	-5.7%	179	167	-6.7%	2.9	2.6	-10.3%
Suffolk	672	724	+7.7%	1,035	1,150	+11.1%	\$588,000	\$650,000	+10.5%	2,587	2,682	+3.7%	2.4	2.4	0.0%
Sullivan	49	38	-22.4%	59	84	+42.4%	\$320,000	\$331,500	+3.6%	343	417	+21.6%	5.1	6.3	+23.5%
Tioga	15	19	+26.7%	34	36	+5.9%	\$188,800	\$212,500	+12.6%	69	64	-7.2%	2.5	2.4	-4.0%
Tompkins	25	18	-28.0%	51	45	-11.8%	\$246,000	\$300,000	+22.0%	53	104	+96.2%	1.0	2.1	+110.0%
Ulster	86	106	+23.3%	167	162	-3.0%	\$432,000	\$448,500	+3.8%	549	559	+1.8%	4.0	4.1	+2.5%
Warren	35	39	+11.4%	57	59	+3.5%	\$305,000	\$282,500	-7.4%	140	157	+12.1%	2.5	2.5	0.0%
Washington* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	33	35	+6.1%	64	60	-6.3%	\$189,000	\$238,500	+26.2%	62	64	+3.2%	1.0	1.0	0.0%
Westchester* ⁽²⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	14	11	-21.4%	28	15	-46.4%	\$170,000	\$177,000	+4.1%	31	31	0.0%	1.3	1.5	+15.4%
Yates	15	8	-46.7%	17	21	+23.5%	\$300,000	\$315,000	+5.0%	22	32	+45.5%	1.3	1.8	+38.5%
New York State	5,742	5,968	+3.9%	8,814	9,138	+3.7%	\$380,000	\$420,000	+10.5%	23,808	23,198	-2.6%	2.7	2.6	-3.7%

† 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