

Monthly Indicators

October 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

New Listings were up 1.5 percent to 12,637. Pending Sales increased 8.3 percent to 10,044. Inventory shrank 6.9 percent to 28,691 units.

Prices moved higher as the Median Sales Price was up 11.0 percent to \$415,000. Days on Market decreased 4.3 percent to 45 days. Months Supply of Inventory was down 5.9 percent to 3.2 months.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

Activity Snapshot

- 3.8%	+ 11.0%	- 6.9%
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.



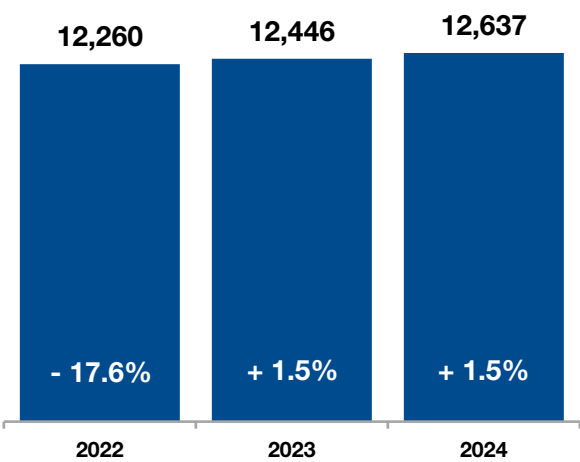
New York State Association of REALTORS®, Inc.

Key Metrics	Historical Sparkbars	10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		12,446	12,637	+ 1.5%	124,981	126,634	+ 1.3%
Pending Sales		9,270	10,044	+ 8.3%	93,209	93,735	+ 0.6%
Closed Sales		9,989	9,609	- 3.8%	88,589	86,156	- 2.7%
Days on Market		47	45	- 4.3%	53	50	- 5.7%
Median Sales Price		\$374,000	\$415,000	+ 11.0%	\$387,000	\$415,000	+ 7.2%
Avg. Sales Price		\$497,268	\$537,568	+ 8.1%	\$510,602	\$550,229	+ 7.8%
Pct. of List Price Received		101.8%	101.6%	- 0.2%	101.5%	102.0%	+ 0.5%
Affordability Index		96	96	0.0%	93	96	+ 3.2%
Homes for Sale		30,830	28,691	- 6.9%	--	--	--
Months Supply		3.4	3.2	- 5.9%	--	--	--

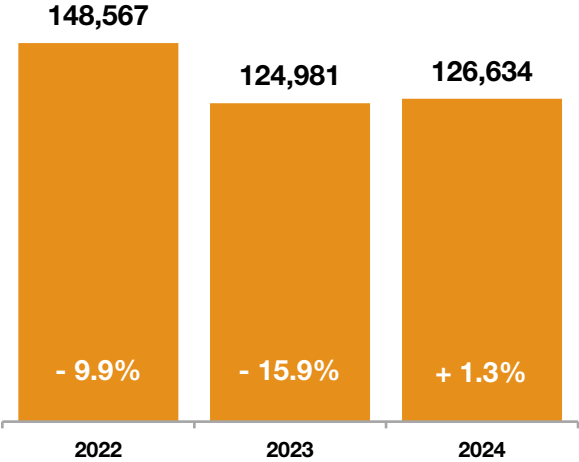
New Listings

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

October

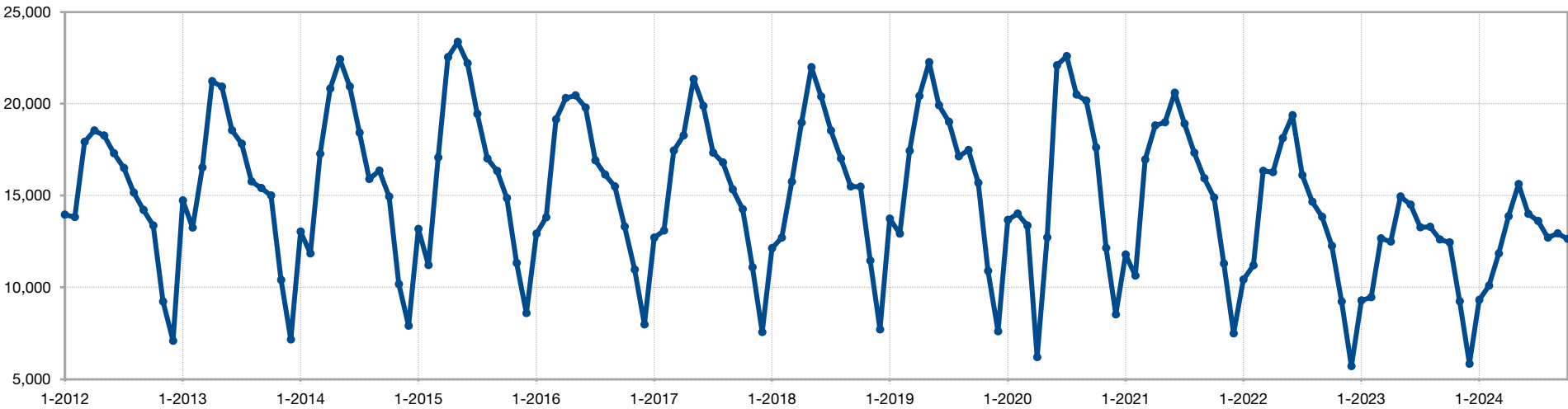


Year to Date



New Listings		Prior Year	Percent Change
November 2023	9,247	9,228	+0.2%
December 2023	5,834	5,709	+2.2%
January 2024	9,317	9,286	+0.3%
February 2024	10,097	9,463	+6.7%
March 2024	11,846	12,669	-6.5%
April 2024	13,875	12,483	+11.2%
May 2024	15,619	14,952	+4.5%
June 2024	14,000	14,506	-3.5%
July 2024	13,606	13,266	+2.6%
August 2024	12,702	13,298	-4.5%
September 2024	12,935	12,612	+2.6%
October 2024	12,637	12,446	+1.5%
12-Month Avg	11,810	11,660	+1.3%

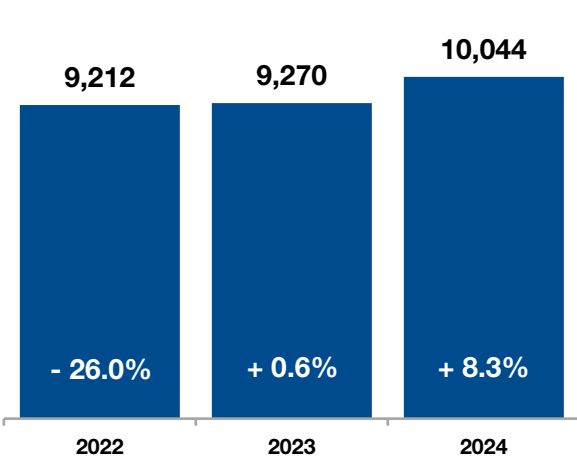
Historical New Listings by Month



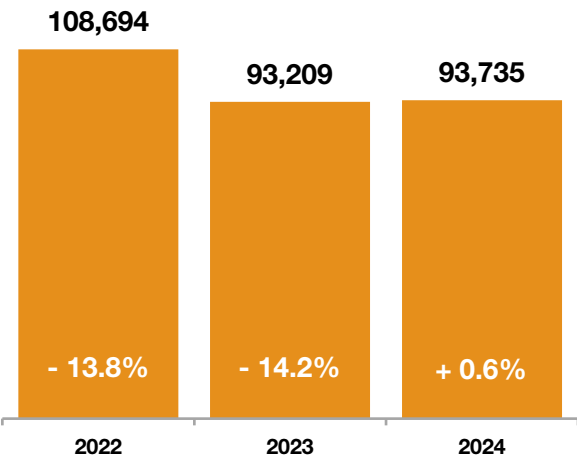
Pending Sales

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

October

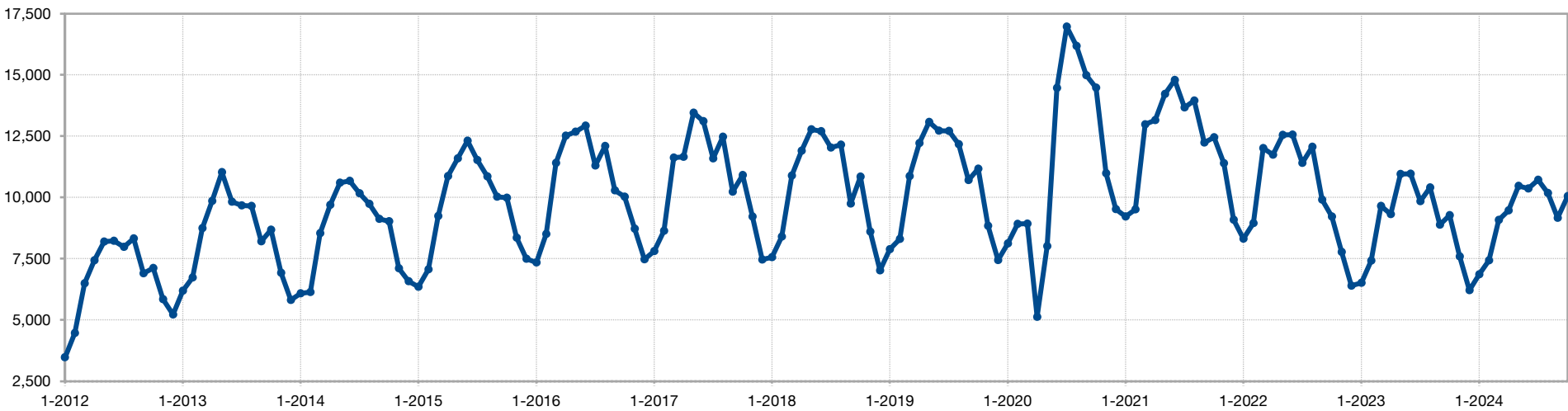


Year to Date



Pending Sales		Prior Year	Percent Change
November 2023	7,595	7,773	-2.3%
December 2023	6,210	6,396	-2.9%
January 2024	6,854	6,511	+5.3%
February 2024	7,423	7,422	+0.0%
March 2024	9,072	9,652	-6.0%
April 2024	9,461	9,318	+1.5%
May 2024	10,471	10,949	-4.4%
June 2024	10,363	10,967	-5.5%
July 2024	10,713	9,838	+8.9%
August 2024	10,172	10,400	-2.2%
September 2024	9,162	8,882	+3.2%
October 2024	10,044	9,270	+8.3%
12-Month Avg	8,962	8,948	+0.2%

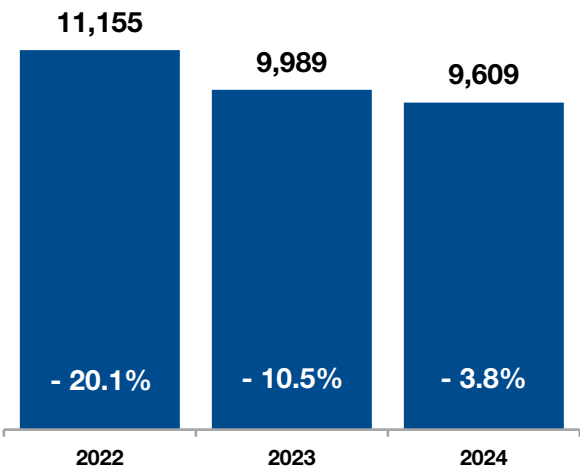
Historical Pending Sales by Month



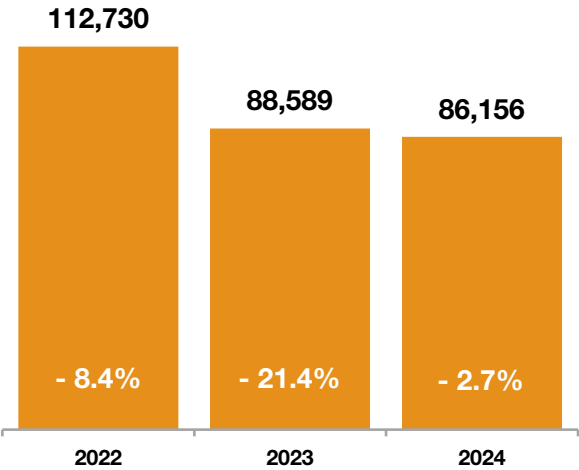
Closed Sales

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

October

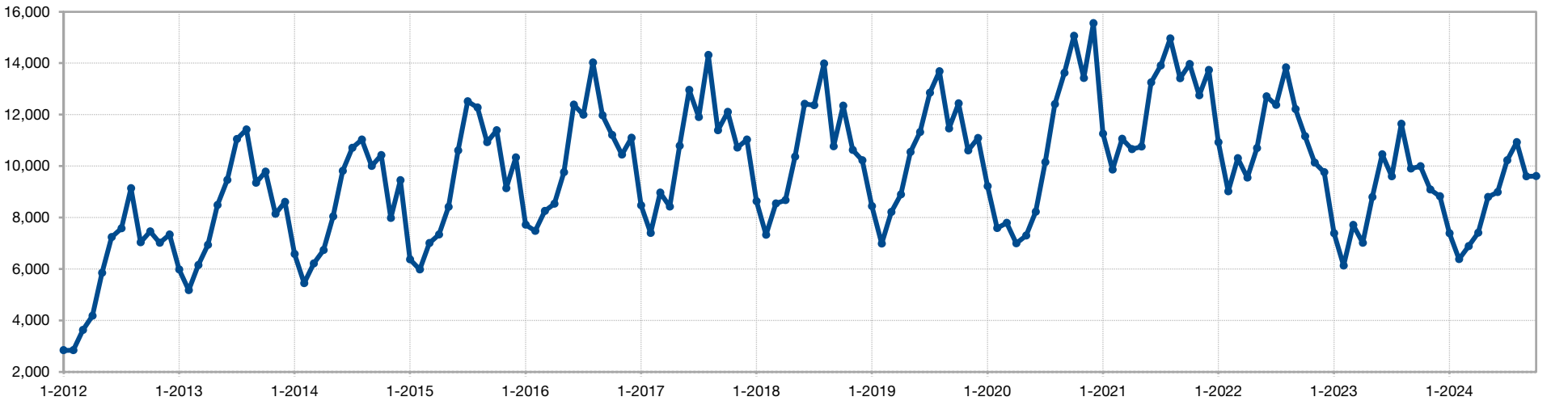


Year to Date



Closed Sales		Prior Year	Percent Change
November 2023	9,079	10,130	-10.4%
December 2023	8,819	9,762	-9.7%
January 2024	7,385	7,383	+0.0%
February 2024	6,375	6,125	+4.1%
March 2024	6,883	7,703	-10.6%
April 2024	7,402	7,012	+5.6%
May 2024	8,788	8,790	-0.0%
June 2024	8,981	10,454	-14.1%
July 2024	10,221	9,592	+6.6%
August 2024	10,919	11,641	-6.2%
September 2024	9,593	9,900	-3.1%
October 2024	9,609	9,989	-3.8%
12-Month Avg	8,671	9,040	-4.1%

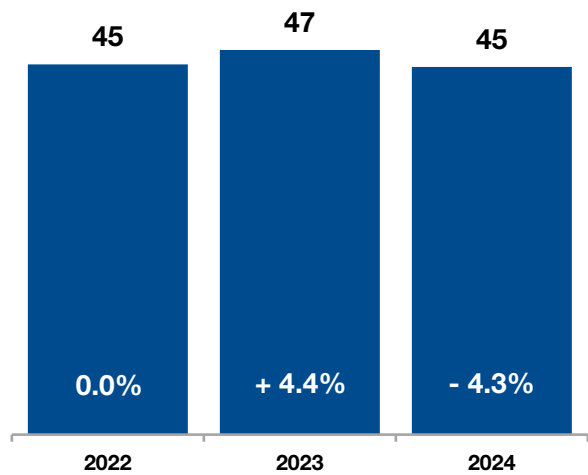
Historical Closed Sales by Month



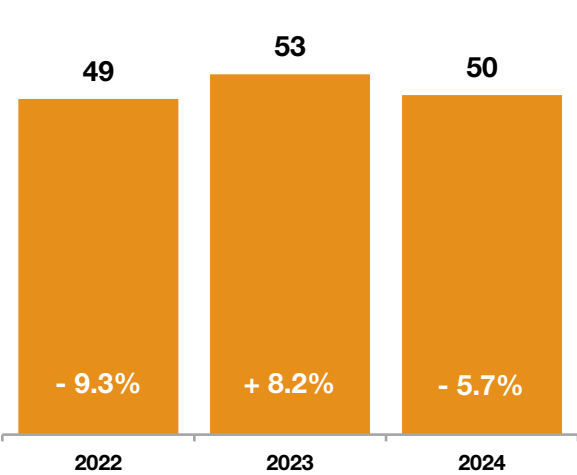
Days on Market

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

October



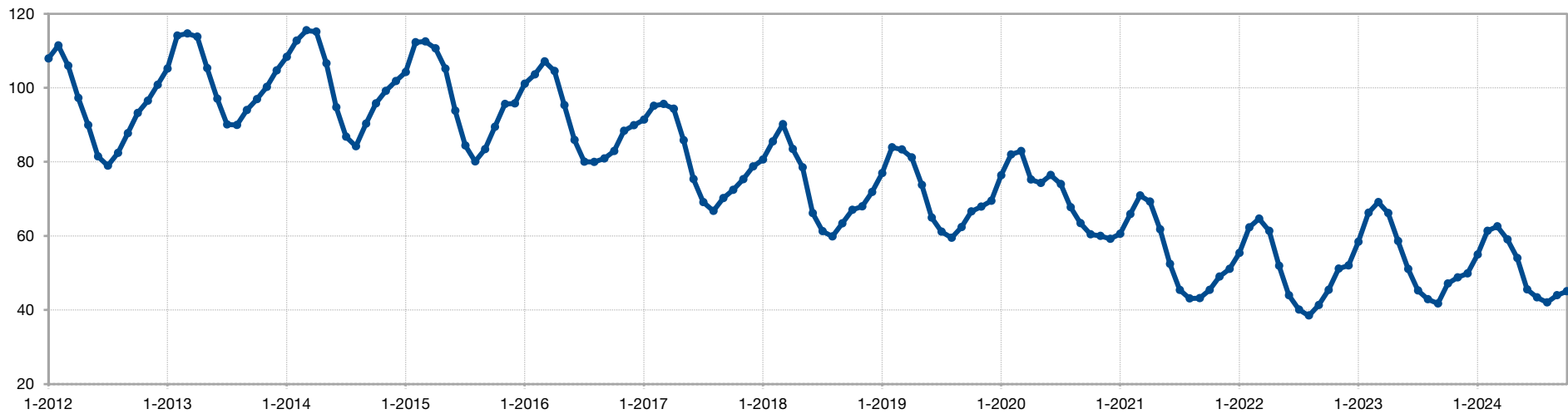
Year to Date



Days on Market		Prior Year	Percent Change
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%
October 2024	45	47	-4.3%
12-Month Avg*	50	53	-5.7%

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

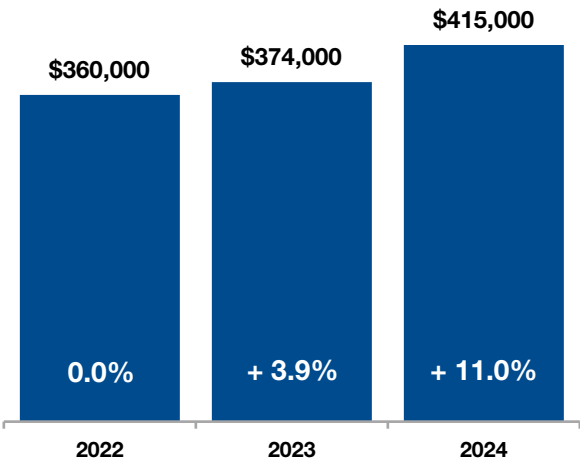
Historical Days on Market by Month



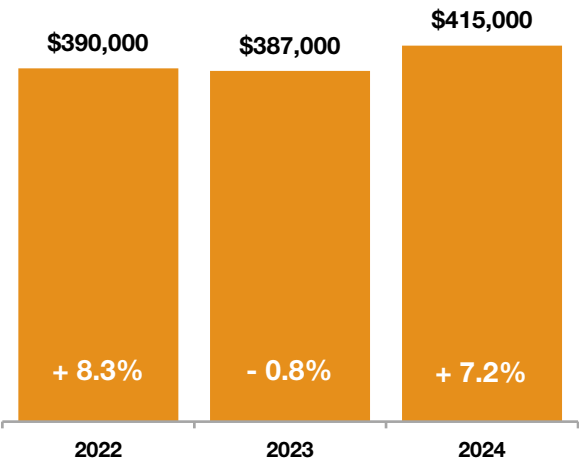
Median Sales Price

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

October



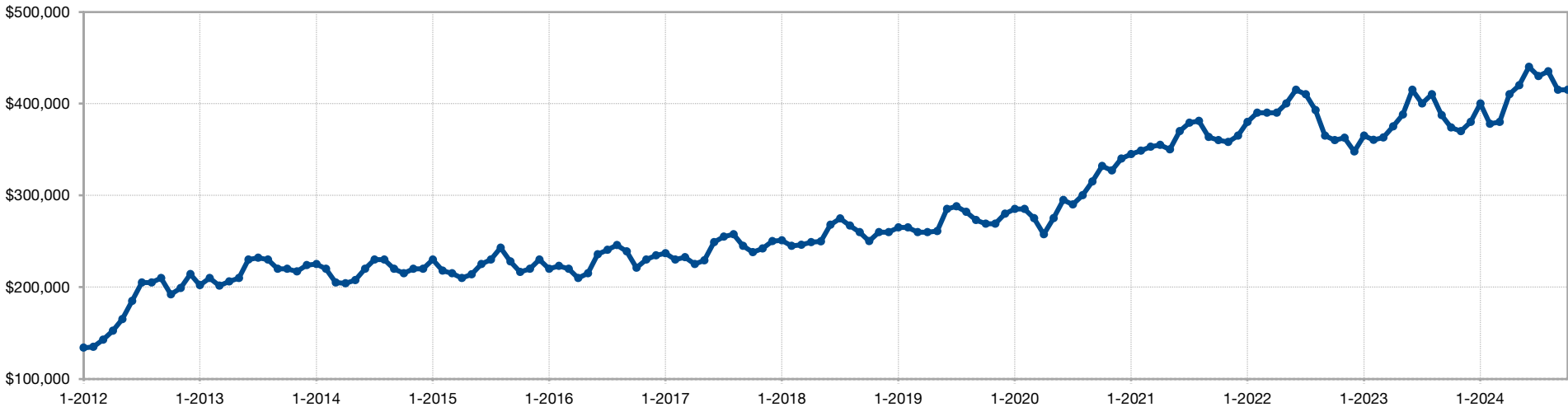
Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$415,000	+6.0%
July 2024	\$430,000	\$400,000	+7.5%
August 2024	\$435,000	\$410,000	+6.1%
September 2024	\$415,000	\$387,500	+7.1%
October 2024	\$415,000	\$374,000	+11.0%
12-Month Med*	\$407,500	\$380,000	+7.2%

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

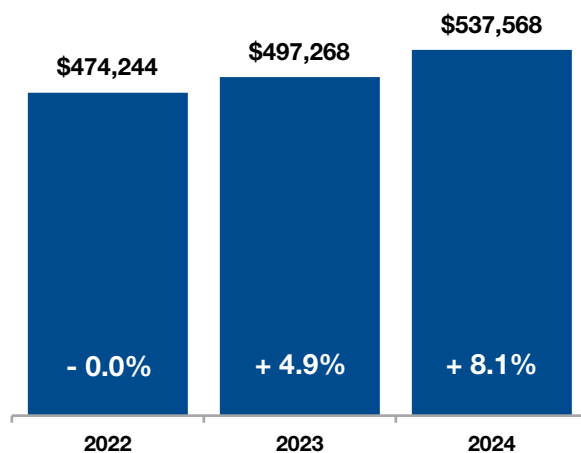
Historical Median Sales Price by Month



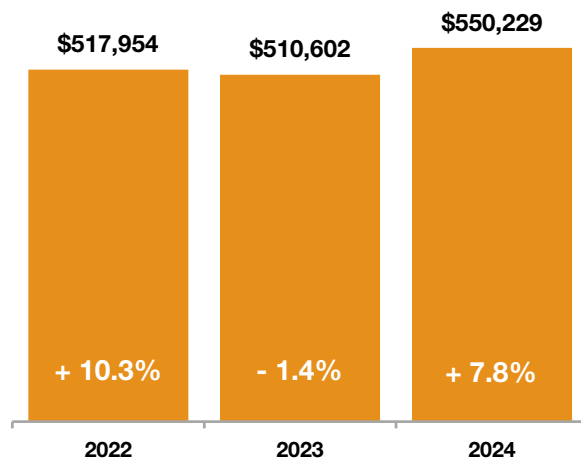
Average Sales Price

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

October



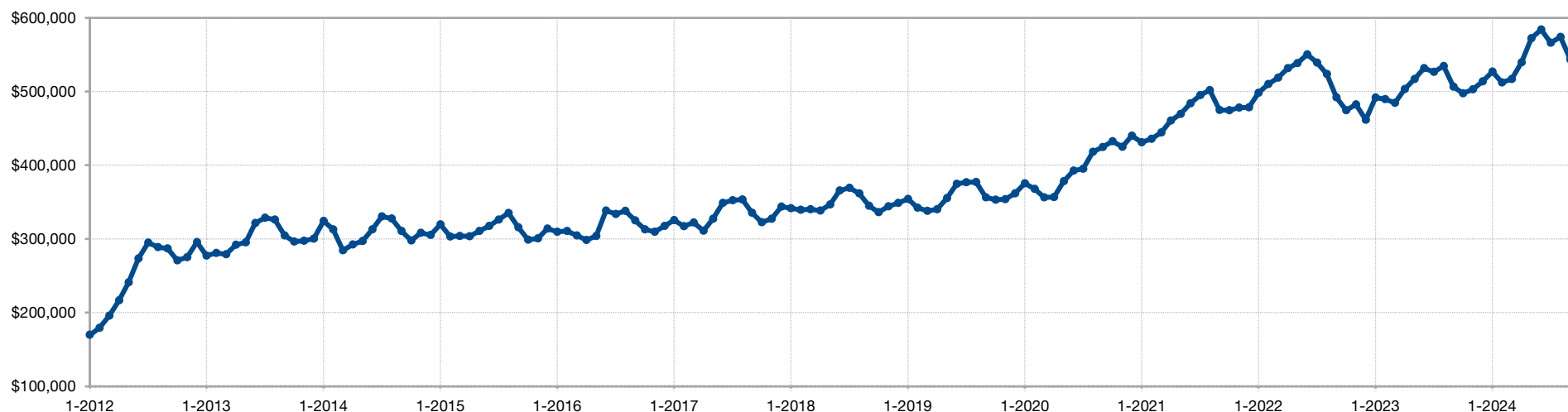
Year to Date



Avg. Sales Price		Prior Year	Percent Change
November 2023	\$502,581	\$482,141	+4.2%
December 2023	\$513,470	\$461,292	+11.3%
January 2024	\$526,793	\$491,487	+7.2%
February 2024	\$512,213	\$489,437	+4.7%
March 2024	\$516,566	\$484,438	+6.6%
April 2024	\$539,374	\$503,012	+7.2%
May 2024	\$572,159	\$516,897	+10.7%
June 2024	\$584,057	\$531,484	+9.9%
July 2024	\$565,968	\$526,267	+7.5%
August 2024	\$573,948	\$534,425	+7.4%
September 2024	\$543,197	\$506,266	+7.3%
October 2024	\$537,568	\$497,268	+8.1%
12-Month Avg*	\$542,957	\$503,505	+7.8%

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

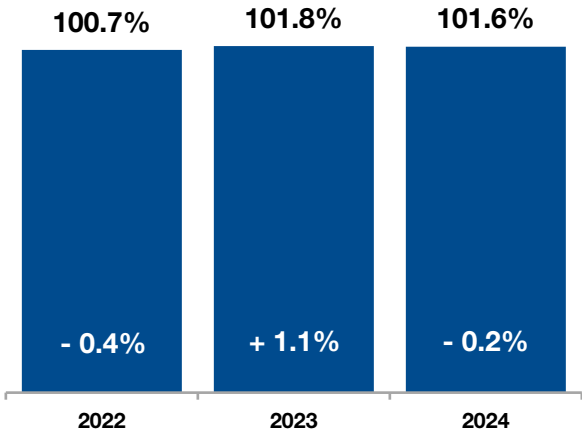
Historical Average Sales Price by Month



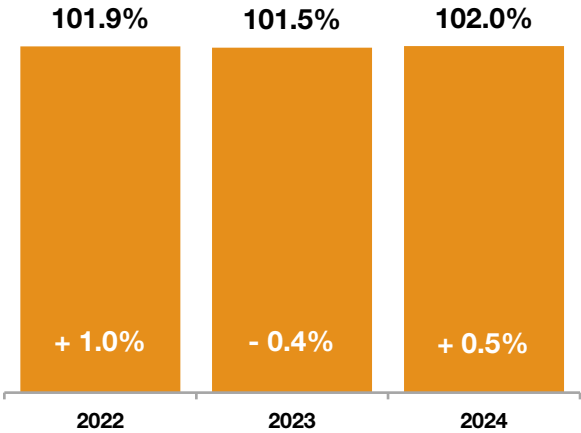
Percent of List Price Received

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.

October



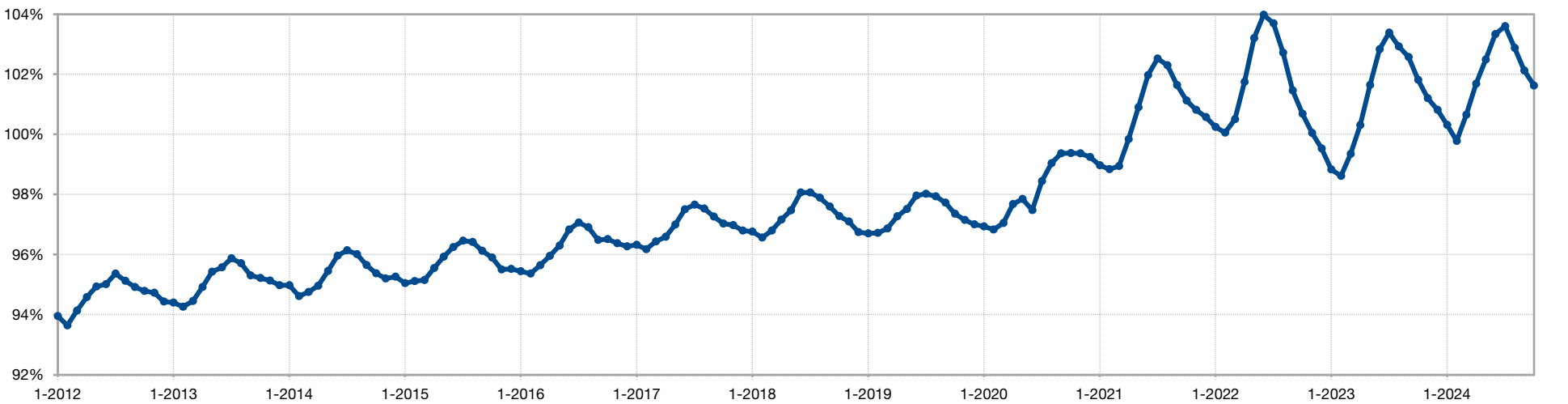
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
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%
October 2024	101.6%	101.8%	-0.2%
12-Month Avg*	101.8%	101.2%	+0.6%

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

Historical Percent of List Price Received by Month

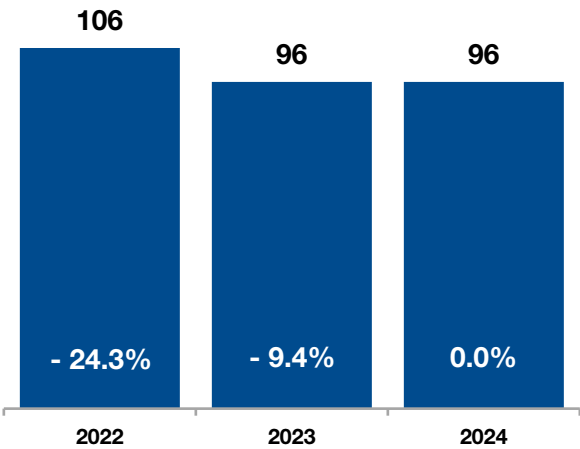


Housing Affordability Index

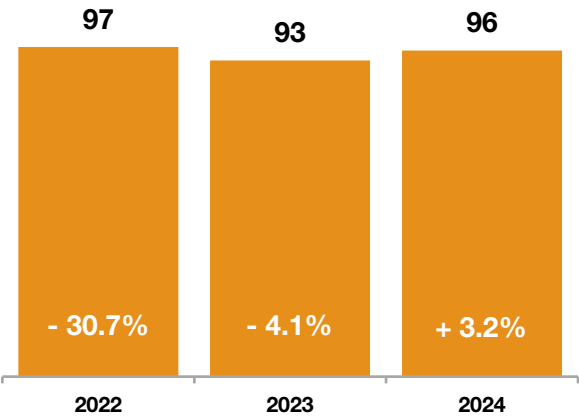
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October

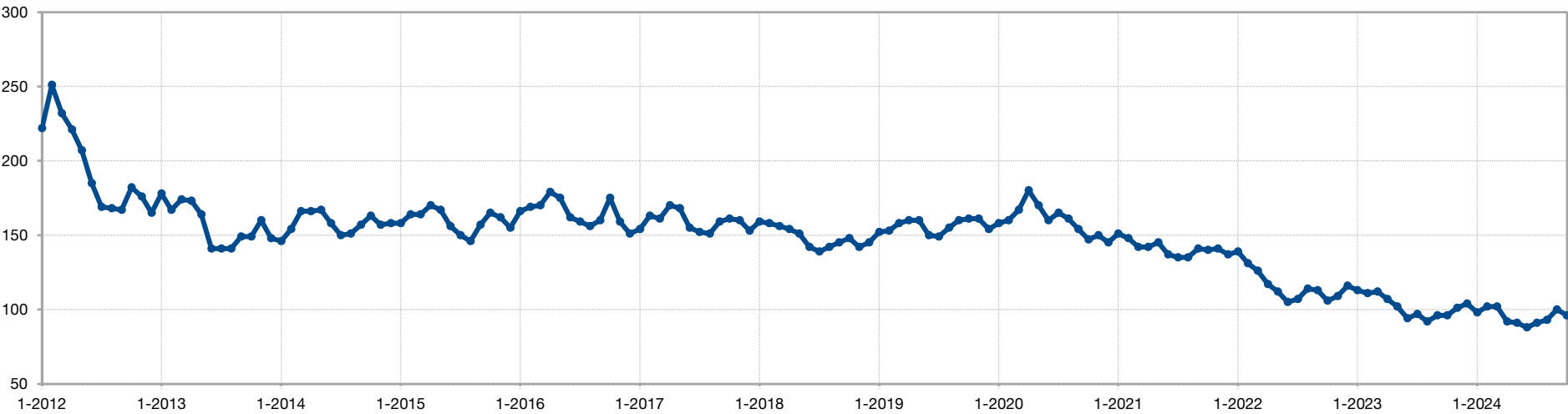


Year to Date



Affordability Index		Prior Year	Percent Change
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	100	96	+4.2%
October 2024	96	96	0.0%
12-Month Avg	97	104	-7.0%

Historical Housing Affordability Index by Month



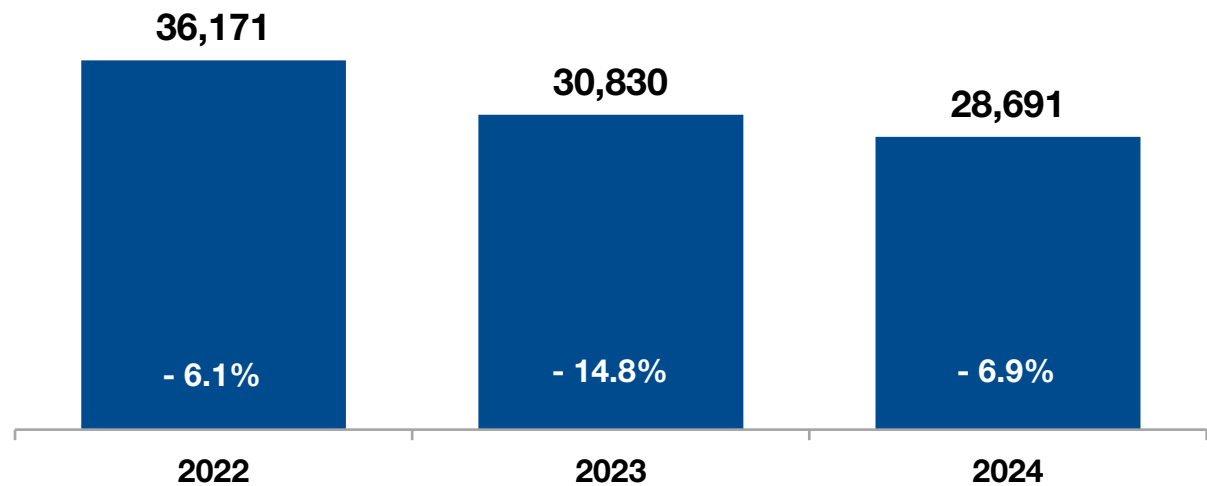
Inventory of Homes for Sale

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



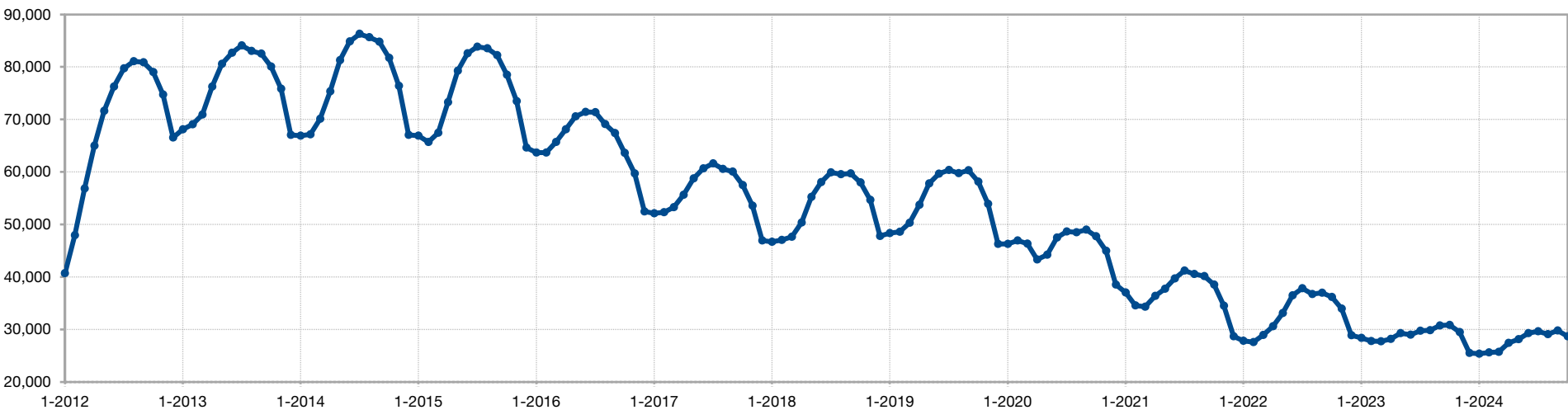
New York State Association of REALTORS®, Inc.

October



Homes for Sale		Prior Year	Percent Change
November 2023	29,475	33,943	-13.2%
December 2023	25,501	28,859	-11.6%
January 2024	25,370	28,344	-10.5%
February 2024	25,591	27,763	-7.8%
March 2024	25,718	27,718	-7.2%
April 2024	27,414	28,183	-2.7%
May 2024	28,092	29,275	-4.0%
June 2024	29,263	28,979	+1.0%
July 2024	29,602	29,711	-0.4%
August 2024	29,095	29,822	-2.4%
September 2024	29,750	30,741	-3.2%
October 2024	28,691	30,830	-6.9%
12-Month Avg	27,797	29,514	-5.8%

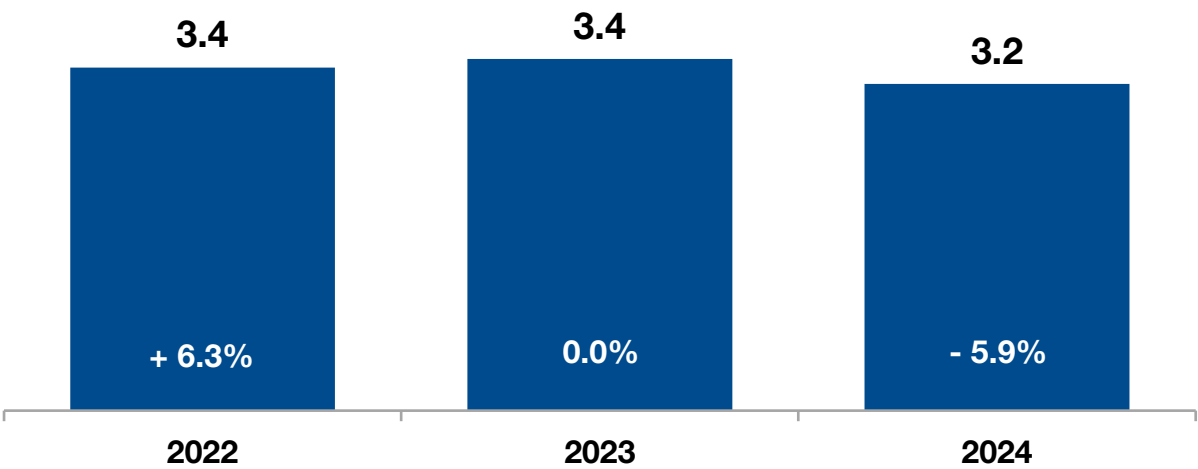
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

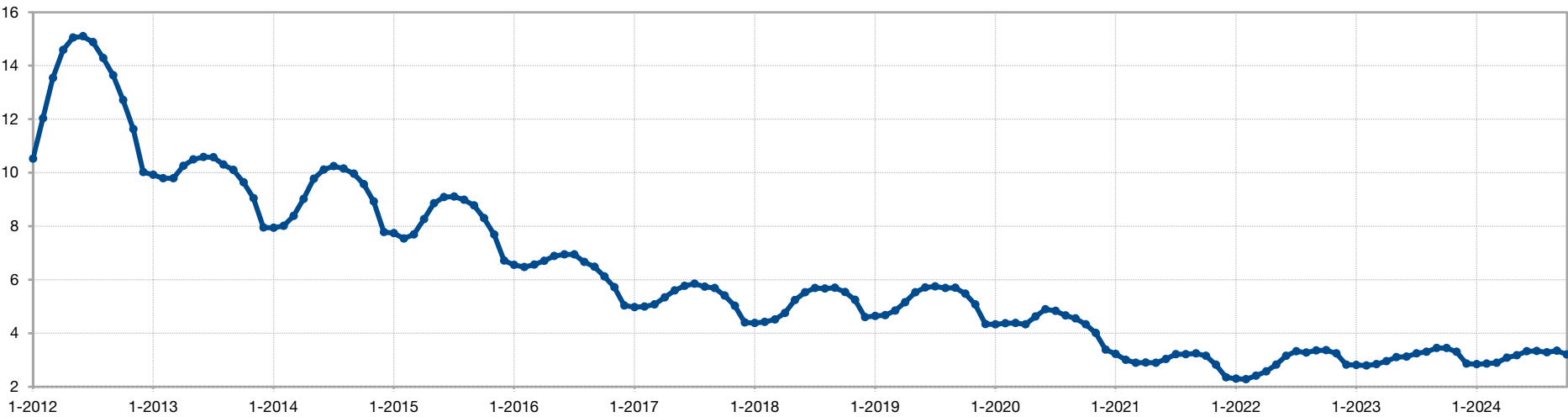
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

October



Months Supply		Prior Year	Percent Change
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	3.2	3.1	+3.2%
June 2024	3.3	3.1	+6.5%
July 2024	3.3	3.2	+3.1%
August 2024	3.3	3.3	0.0%
September 2024	3.3	3.4	-2.9%
October 2024	3.2	3.4	-5.9%
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		
	10-2023	10-2024	+ / -	10-2023	10-2024	+ / -	10-2023	10-2024	+ / -	10-2023	10-2024	+ / -	10-2023	10-2024	+ / -
Albany* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	34	34	0.0%	31	31	0.0%	\$118,000	\$137,900	+16.9%	83	95	+14.5%	3.2	3.6	+12.5%
Bronx	201	183	-9.0%	129	101	-21.7%	\$322,250	\$368,000	+14.2%	859	696	-19.0%	7.4	5.7	-23.0%
Broome	172	184	+7.0%	144	157	+9.0%	\$168,500	\$170,000	+0.9%	311	288	-7.4%	2.4	2.1	-12.5%
Cattaraugus	69	72	+4.3%	66	59	-10.6%	\$147,500	\$178,610	+21.1%	175	214	+22.3%	3.2	4.1	+28.1%
Cayuga	53	61	+15.1%	63	57	-9.5%	\$200,000	\$238,500	+19.3%	99	131	+32.3%	2.1	3.1	+47.6%
Chautauqua	117	124	+6.0%	106	92	-13.2%	\$146,748	\$168,450	+14.8%	196	282	+43.9%	2.1	3.2	+52.4%
Chemung	89	93	+4.5%	70	80	+14.3%	\$141,713	\$175,052	+23.5%	184	180	-2.2%	3.1	2.9	-6.5%
Chenango	51	49	-3.9%	42	32	-23.8%	\$163,000	\$160,000	-1.8%	154	124	-19.5%	4.6	4.2	-8.7%
Clinton	61	68	+11.5%	56	56	0.0%	\$180,650	\$219,000	+21.2%	151	182	+20.5%	3.4	4.2	+23.5%
Columbia	76	118	+55.3%	44	57	+29.5%	\$539,950	\$465,000	-13.9%	389	372	-4.4%	7.9	6.7	-15.2%
Cortland	35	32	-8.6%	33	21	-36.4%	\$187,000	\$197,500	+5.6%	61	46	-24.6%	2.5	1.8	-28.0%
Delaware	57	71	+24.6%	64	53	-17.2%	\$229,500	\$275,000	+19.8%	250	263	+5.2%	5.9	6.3	+6.8%
Dutchess	336	311	-7.4%	221	245	+10.9%	\$395,000	\$458,000	+15.9%	919	750	-18.4%	4.1	3.5	-14.6%
Erie	861	848	-1.5%	739	681	-7.8%	\$258,250	\$280,000	+8.4%	950	1,017	+7.1%	1.6	1.7	+6.3%
Essex	42	49	+16.7%	45	38	-15.6%	\$350,000	\$412,500	+17.9%	227	230	+1.3%	5.9	5.6	-5.1%
Franklin	24	30	+25.0%	37	29	-21.6%	\$191,000	\$241,000	+26.2%	142	166	+16.9%	5.3	6.6	+24.5%
Fulton* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	47	41	-12.8%	33	36	+9.1%	\$205,000	\$209,950	+2.4%	37	51	+37.8%	1.1	1.5	+36.4%
Greene	107	97	-9.3%	51	50	-2.0%	\$375,000	\$391,250	+4.3%	450	450	0.0%	9.0	9.5	+5.6%
Hamilton	11	7	-36.4%	15	11	-26.7%	\$350,000	\$335,000	-4.3%	45	39	-13.3%	5.5	4.9	-10.9%
Herkimer	49	43	-12.2%	55	54	-1.8%	\$144,700	\$197,000	+36.1%	120	137	+14.2%	3.1	3.8	+22.6%

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		
	10-2023	10-2024	+ / -	10-2023	10-2024	+ / -	10-2023	10-2024	+ / -	10-2023	10-2024	+ / -	10-2023	10-2024	+ / -
Jefferson	101	114	+12.9%	85	100	+17.6%	\$204,875	\$215,000	+4.9%	264	416	+57.6%	2.8	5.3	+89.3%
Kings	265	251	-5.3%	145	148	+2.1%	\$600,000	\$650,000	+8.3%	1,400	1,325	-5.4%	10.2	9.7	-4.9%
Lewis	16	16	0.0%	25	20	-20.0%	\$124,000	\$158,850	+28.1%	65	85	+30.8%	4.2	6.1	+45.2%
Livingston	44	52	+18.2%	37	65	+75.7%	\$226,750	\$227,500	+0.3%	60	53	-11.7%	1.5	1.3	-13.3%
Madison	52	53	+1.9%	63	49	-22.2%	\$242,513	\$250,000	+3.1%	108	122	+13.0%	2.5	2.7	+8.0%
Monroe	711	792	+11.4%	661	582	-12.0%	\$236,000	\$255,000	+8.1%	493	536	+8.7%	0.9	0.9	0.0%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	988	1,025	+3.7%	945	856	-9.4%	\$720,000	\$770,000	+6.9%	2,418	2,337	-3.3%	2.8	2.8	0.0%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	191	211	+10.5%	172	183	+6.4%	\$219,000	\$240,000	+9.6%	242	300	+24.0%	1.6	2.0	+25.0%
Oneida	180	200	+11.1%	153	149	-2.6%	\$187,000	\$204,500	+9.4%	272	370	+36.0%	2.1	2.9	+38.1%
Onondaga	418	438	+4.8%	435	359	-17.5%	\$246,250	\$245,000	-0.5%	456	679	+48.9%	1.4	2.0	+42.9%
Ontario	118	143	+21.2%	100	105	+5.0%	\$261,750	\$308,000	+17.7%	175	184	+5.1%	2.0	2.1	+5.0%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	32	39	+21.9%	32	19	-40.6%	\$180,000	\$179,900	-0.1%	51	51	0.0%	1.9	1.8	-5.3%
Oswego	85	113	+32.9%	115	96	-16.5%	\$167,500	\$195,000	+16.4%	129	196	+51.9%	1.7	2.7	+58.8%
Otsego	45	51	+13.3%	59	43	-27.1%	\$184,000	\$213,000	+15.8%	168	174	+3.6%	4.7	4.9	+4.3%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	994	1,127	+13.4%	651	620	-4.8%	\$560,000	\$631,000	+12.7%	4,056	3,570	-12.0%	7.0	5.8	-17.1%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	378	359	-5.0%	302	305	+1.0%	\$650,000	\$710,000	+9.2%	1,177	945	-19.7%	4.3	3.5	-18.6%
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		
	10-2023	10-2024	+ / -	10-2023	10-2024	+ / -	10-2023	10-2024	+ / -	10-2023	10-2024	+ / -	10-2023	10-2024	+ / -
St Lawrence	16	23	+43.8%	14	22	+57.1%	\$225,000	\$222,500	-1.1%	65	56	-13.8%	6.9	5.6	-18.8%
Saratoga* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	13	11	-15.4%	15	13	-13.3%	\$190,000	\$239,500	+26.1%	42	39	-7.1%	4.0	3.3	-17.5%
Seneca	34	21	-38.2%	22	23	+4.5%	\$253,500	\$237,000	-6.5%	57	40	-29.8%	3.2	2.1	-34.4%
Steuben	79	97	+22.8%	88	67	-23.9%	\$166,050	\$210,000	+26.5%	199	218	+9.5%	3.2	3.4	+6.3%
Suffolk	1,391	1,522	+9.4%	1,129	1,211	+7.3%	\$600,000	\$650,000	+8.3%	3,082	3,247	+5.4%	2.9	2.9	0.0%
Sullivan	114	119	+4.4%	74	77	+4.1%	\$292,000	\$334,000	+14.4%	498	552	+10.8%	7.0	8.0	+14.3%
Tioga	45	42	-6.7%	27	25	-7.4%	\$152,500	\$223,000	+46.2%	86	92	+7.0%	3.0	3.7	+23.3%
Tompkins	49	85	+73.5%	56	59	+5.4%	\$310,250	\$335,000	+8.0%	64	163	+154.7%	1.1	3.4	+209.1%
Ulster	217	273	+25.8%	143	135	-5.6%	\$390,000	\$470,000	+20.5%	704	752	+6.8%	5.1	5.5	+7.8%
Warren	77	91	+18.2%	68	69	+1.5%	\$301,500	\$317,000	+5.1%	177	244	+37.9%	3.1	4.1	+32.3%
Washington* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	72	90	+25.0%	89	88	-1.1%	\$180,000	\$208,722	+16.0%	83	85	+2.4%	1.3	1.3	0.0%
Westchester* ⁽²⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	27	21	-22.2%	27	28	+3.7%	\$150,000	\$232,350	+54.9%	40	35	-12.5%	1.7	1.6	-5.9%
Yates	23	25	+8.7%	18	27	+50.0%	\$250,350	\$339,000	+35.4%	29	47	+62.1%	1.7	2.6	+52.9%
New York State	12,446	12,637	+1.5%	9,989	9,609	-3.8%	\$374,000	\$415,000	+11.0%	30,830	28,691	-6.9%	3.4	3.2	-5.9%

† 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