

Monthly Indicators

July 2024

U.S. existing home sales fell 5.4% month-over-month and 5.4% year-over-year to a seasonally adjusted annual rate of 3.89 million units, with monthly sales down in all four regions, according to the National Association of REALTORS® (NAR). Higher mortgage rates, along with rising sales prices, have kept many prospective buyers on the sidelines, despite more home choices and less competition for those homes.

New Listings were up 0.5 percent to 13,322. Pending Sales increased 7.8 percent to 10,618. Inventory shrank 5.4 percent to 28,045 units.

Prices moved higher as the Median Sales Price was up 8.7 percent to \$435,000. Days on Market decreased 4.4 percent to 43 days. Months Supply of Inventory was down 3.1 percent to 3.1 months.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.

Activity Snapshot

+ 3.5%	+ 8.7%	- 5.4%
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	7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		13,260	13,322	+ 0.5%	86,563	87,559	+ 1.2%
Pending Sales		9,849	10,618	+ 7.8%	64,686	64,553	- 0.2%
Closed Sales		9,584	9,923	+ 3.5%	57,030	55,560	- 2.6%
Days on Market		45	43	- 4.4%	58	53	- 8.6%
Median Sales Price		\$400,000	\$435,000	+ 8.7%	\$385,000	\$410,000	+ 6.5%
Avg. Sales Price		\$525,893	\$570,996	+ 8.6%	\$508,613	\$549,906	+ 8.1%
Pct. of List Price Received		103.4%	103.5%	+ 0.1%	101.0%	101.9%	+ 0.9%
Affordability Index		97	90	- 7.2%	101	95	- 5.9%
Homes for Sale		29,642	28,045	- 5.4%	--	--	--
Months Supply		3.2	3.1	- 3.1%	--	--	--

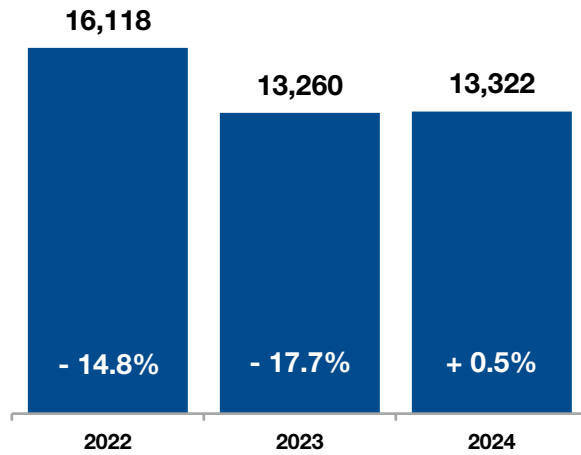
New Listings

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

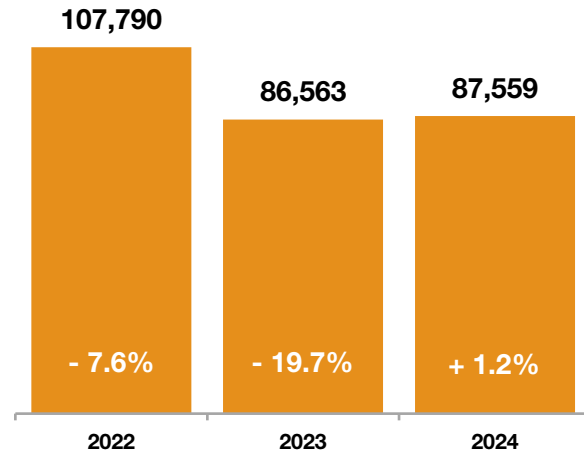


New York State Association of REALTORS®, Inc.

July

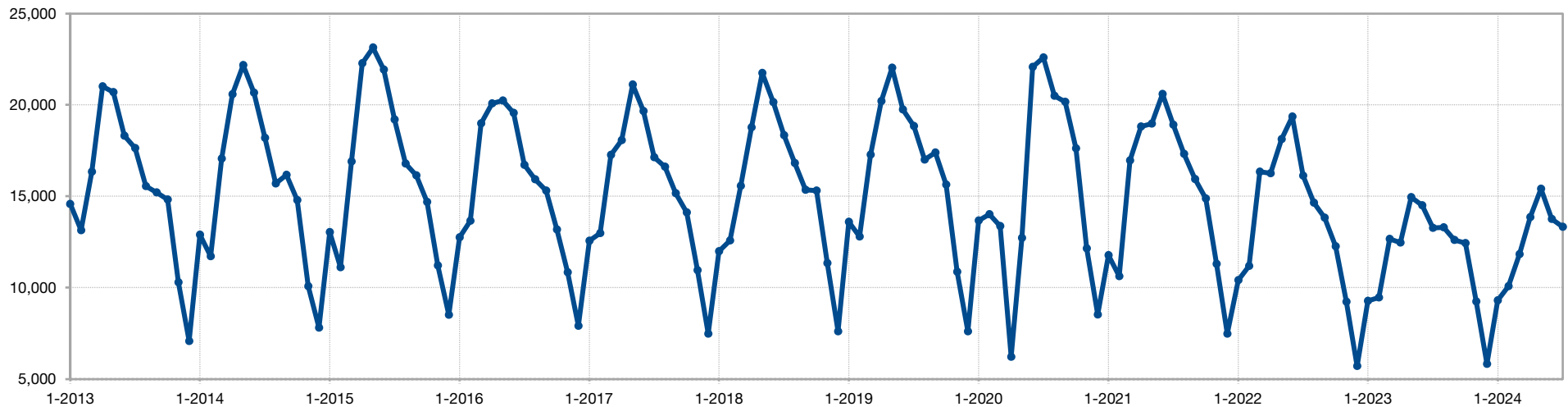


Year to Date



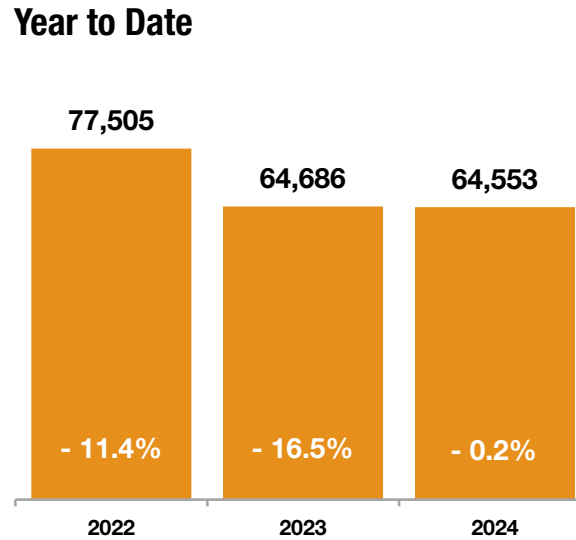
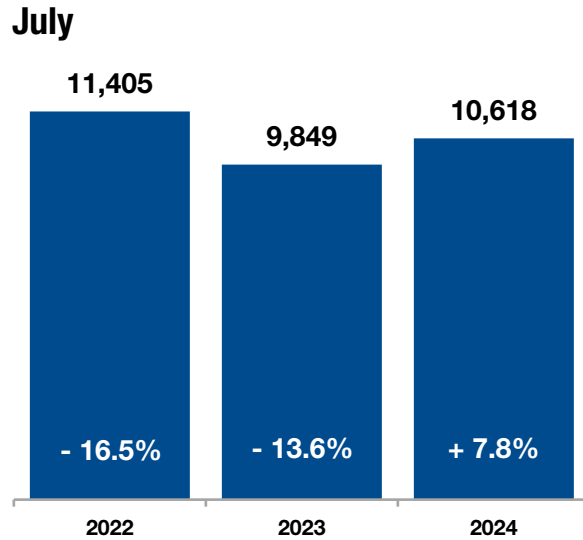
	New Listings	Prior Year	Percent Change
August 2023	13,295	14,646	-9.2%
September 2023	12,604	13,828	-8.9%
October 2023	12,435	12,260	+1.4%
November 2023	9,241	9,227	+0.2%
December 2023	5,823	5,707	+2.0%
January 2024	9,301	9,276	+0.3%
February 2024	10,084	9,459	+6.6%
March 2024	11,832	12,656	-6.5%
April 2024	13,854	12,467	+11.1%
May 2024	15,405	14,948	+3.1%
June 2024	13,761	14,497	-5.1%
July 2024	13,322	13,260	+0.5%
12-Month Avg	11,746	11,853	-0.9%

Historical New Listings by Month



Pending Sales

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



	Pending Sales	Prior Year	Percent Change
August 2023	10,392	12,073	-13.9%
September 2023	8,891	9,937	-10.5%
October 2023	9,282	9,244	+0.4%
November 2023	7,603	7,772	-2.2%
December 2023	6,220	6,402	-2.8%
January 2024	6,867	6,512	+5.5%
February 2024	7,467	7,419	+0.6%
March 2024	9,128	9,654	-5.4%
April 2024	9,530	9,325	+2.2%
May 2024	10,554	10,951	-3.6%
June 2024	10,389	10,976	-5.3%
July 2024	10,618	9,849	+7.8%
12-Month Avg	8,912	9,176	-2.9%

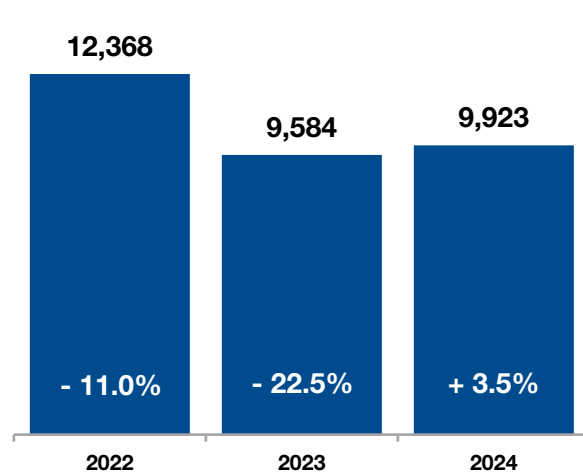
Historical Pending Sales by Month



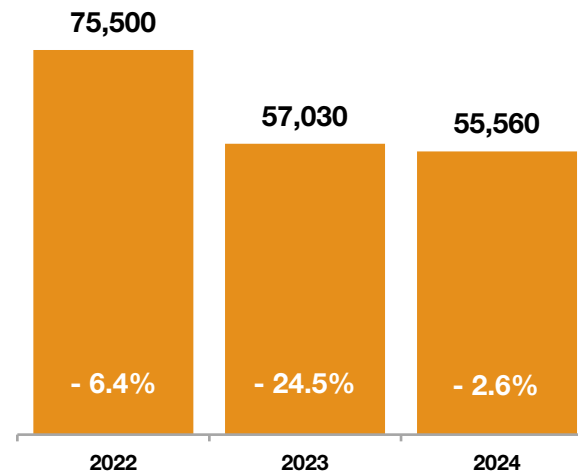
Closed Sales

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

July

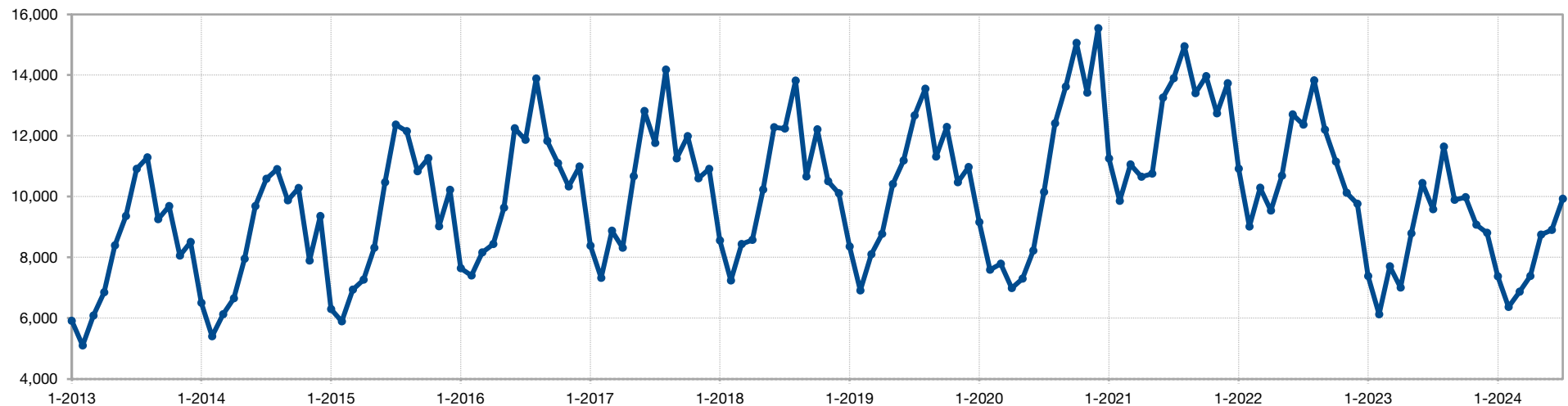


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2023	11,637	13,820	-15.8%
September 2023	9,890	12,203	-19.0%
October 2023	9,976	11,146	-10.5%
November 2023	9,071	10,122	-10.4%
December 2023	8,807	9,764	-9.8%
January 2024	7,377	7,378	-0.0%
February 2024	6,367	6,124	+4.0%
March 2024	6,864	7,703	-10.9%
April 2024	7,383	7,007	+5.4%
May 2024	8,745	8,789	-0.5%
June 2024	8,901	10,445	-14.8%
July 2024	9,923	9,584	+3.5%
12-Month Avg	8,745	9,507	-8.0%

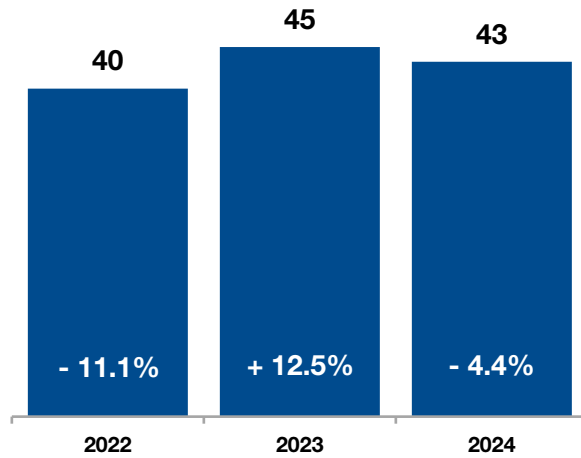
Historical Closed Sales by Month



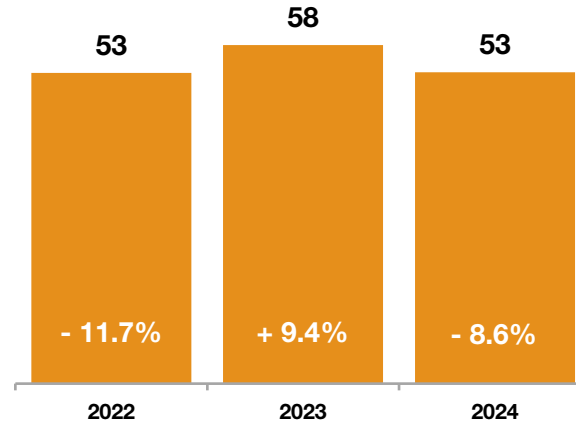
Days on Market

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

July



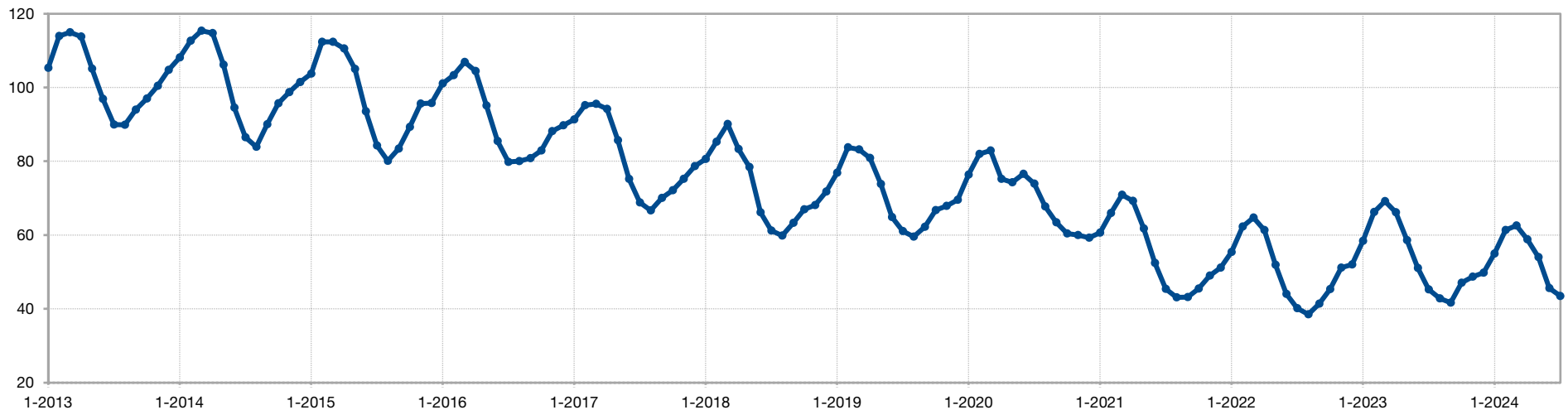
Year to Date



Days on Market	Prior Year	Percent Change
August 2023	38	+13.2%
September 2023	41	+2.4%
October 2023	45	+4.4%
November 2023	51	-3.9%
December 2023	52	-3.8%
January 2024	58	-5.2%
February 2024	66	-7.6%
March 2024	69	-8.7%
April 2024	66	-10.6%
May 2024	59	-8.5%
June 2024	51	-9.8%
July 2024	43	-4.4%
12-Month Avg*	50	-3.8%

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

Historical Days on Market by Month

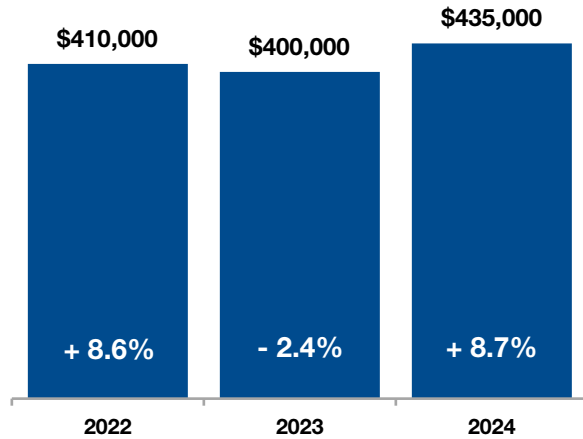


Median Sales Price

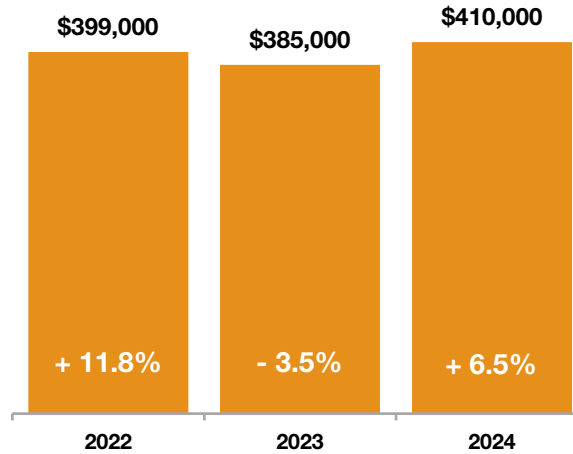
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2023	\$410,000	\$393,000	+4.3%
September 2023	\$387,000	\$365,000	+6.0%
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	\$418,500	\$388,000	+7.9%
June 2024	\$440,000	\$413,250	+6.5%
July 2024	\$435,000	\$400,000	+8.7%
12-Month Med*	\$400,000	\$375,000	+6.7%

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

Historical Median Sales Price by Month

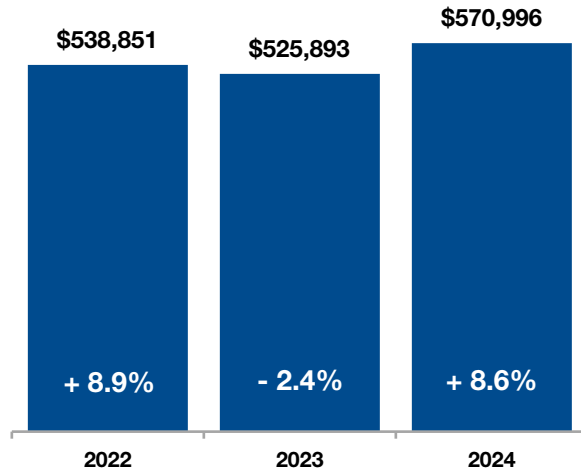


Average Sales Price

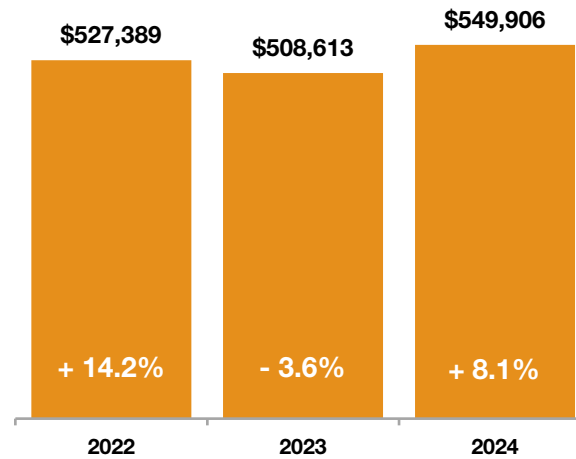
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



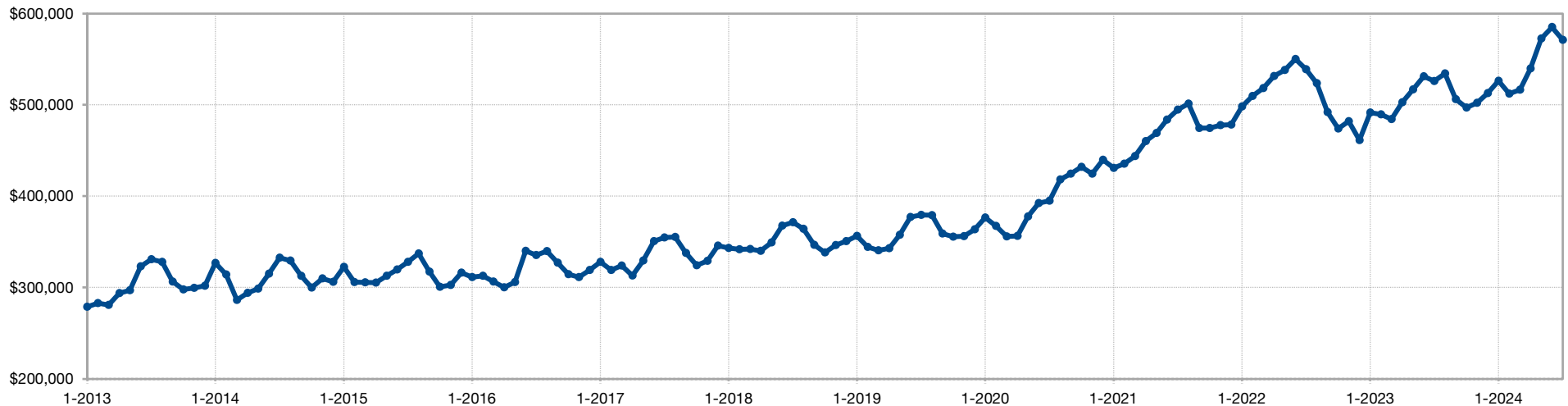
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2023	\$534,328	\$523,506	+2.1%
September 2023	\$506,153	\$491,900	+2.9%
October 2023	\$496,808	\$473,922	+4.8%
November 2023	\$502,207	\$481,845	+4.2%
December 2023	\$512,842	\$461,176	+11.2%
January 2024	\$526,218	\$491,335	+7.1%
February 2024	\$512,066	\$489,552	+4.6%
March 2024	\$516,476	\$484,262	+6.7%
April 2024	\$539,851	\$502,608	+7.4%
May 2024	\$572,404	\$516,832	+10.8%
June 2024	\$585,079	\$531,174	+10.1%
July 2024	\$570,996	\$525,893	+8.6%
12-Month Avg*	\$531,774	\$498,804	+6.6%

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

Historical Average Sales Price by Month

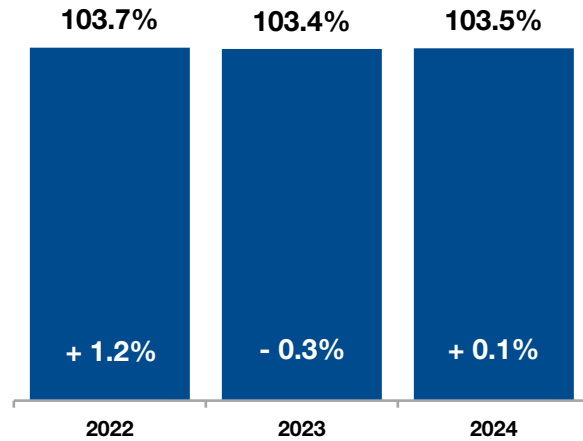


Percent of List Price Received

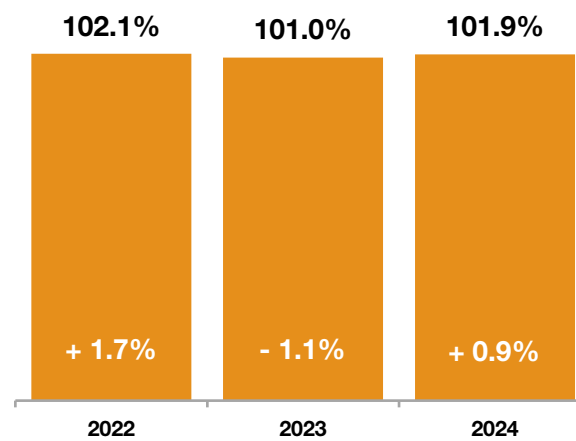
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July



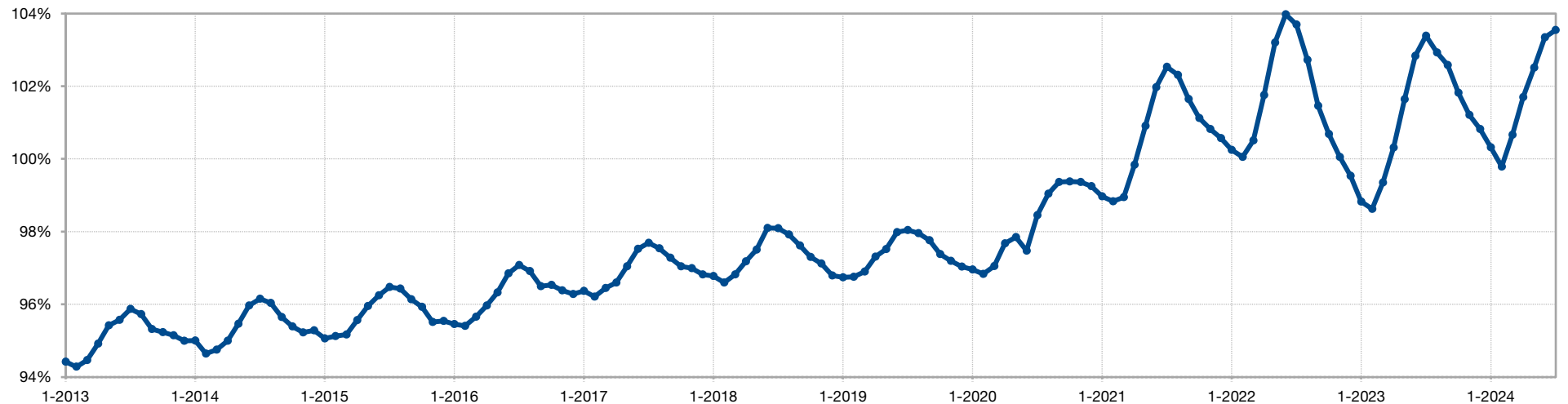
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
July 2024	103.5%	103.4%	+0.1%
12-Month Avg*	101.9%	101.0%	+0.9%

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

Historical Percent of List Price Received by Month

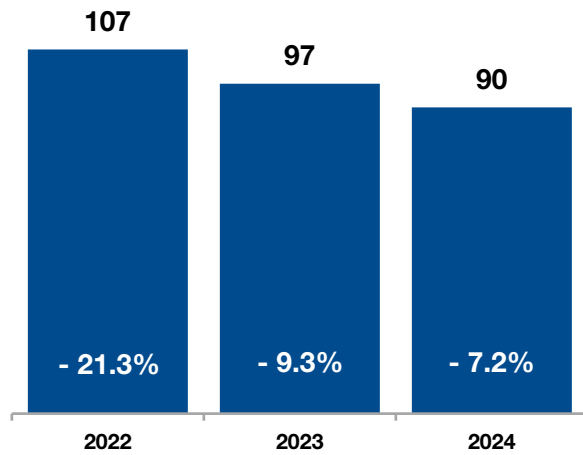


Housing Affordability Index

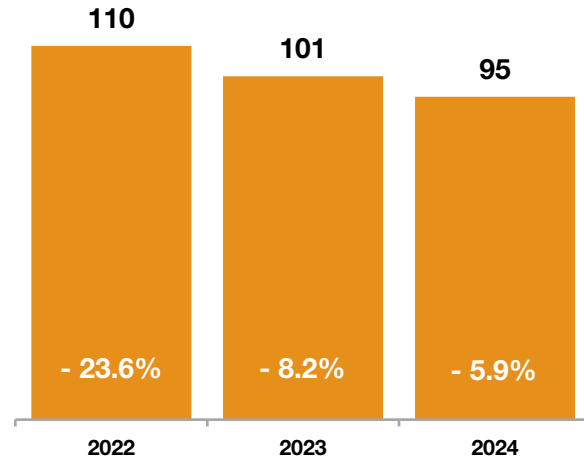
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



July



Year to Date



	Affordability Index	Prior Year	Percent Change
August 2023	92	114	-19.3%
September 2023	96	113	-15.0%
October 2023	96	106	-9.4%
November 2023	101	110	-8.2%
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	95	-7.4%
July 2024	90	97	-7.2%
12-Month Avg	96	108	-11.1%

Historical Housing Affordability Index by Month



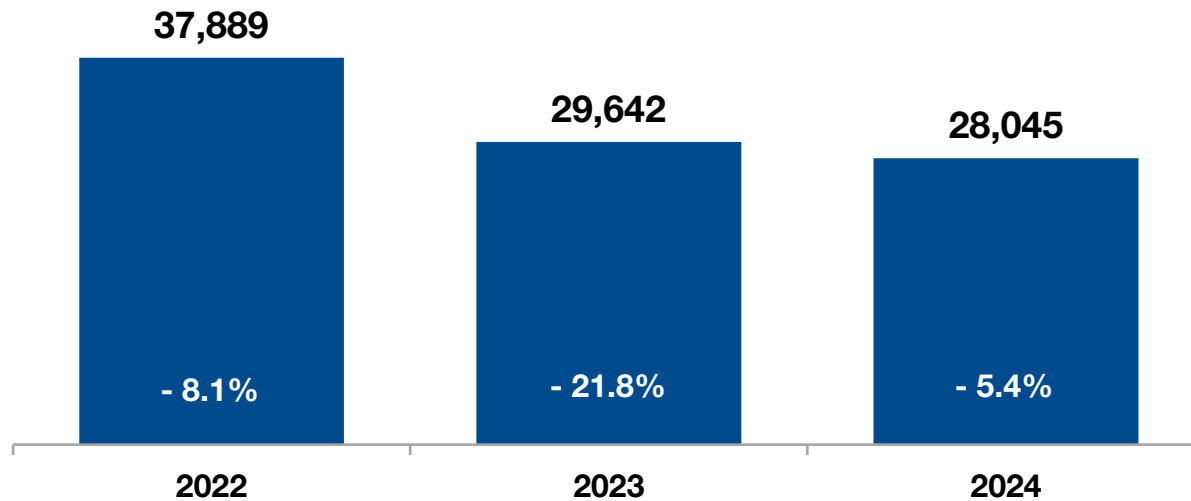
Inventory of Homes for Sale

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



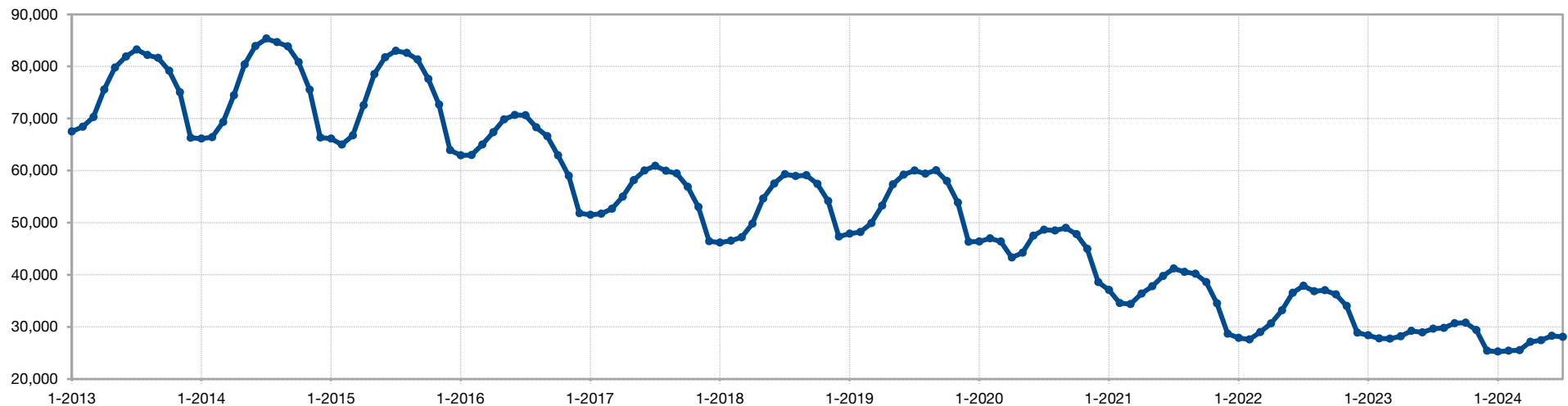
New York State Association of REALTORS®, Inc.

July



	Homes for Sale	Prior Year	Percent Change
August 2023	29,766	36,789	-19.1%
September 2023	30,689	36,991	-17.0%
October 2023	30,766	36,210	-15.0%
November 2023	29,391	33,988	-13.5%
December 2023	25,400	28,887	-12.1%
January 2024	25,242	28,349	-11.0%
February 2024	25,419	27,767	-8.5%
March 2024	25,493	27,713	-8.0%
April 2024	27,090	28,156	-3.8%
May 2024	27,402	29,242	-6.3%
June 2024	28,253	28,932	-2.3%
July 2024	28,045	29,642	-5.4%
12-Month Avg	27,746	31,056	-10.7%

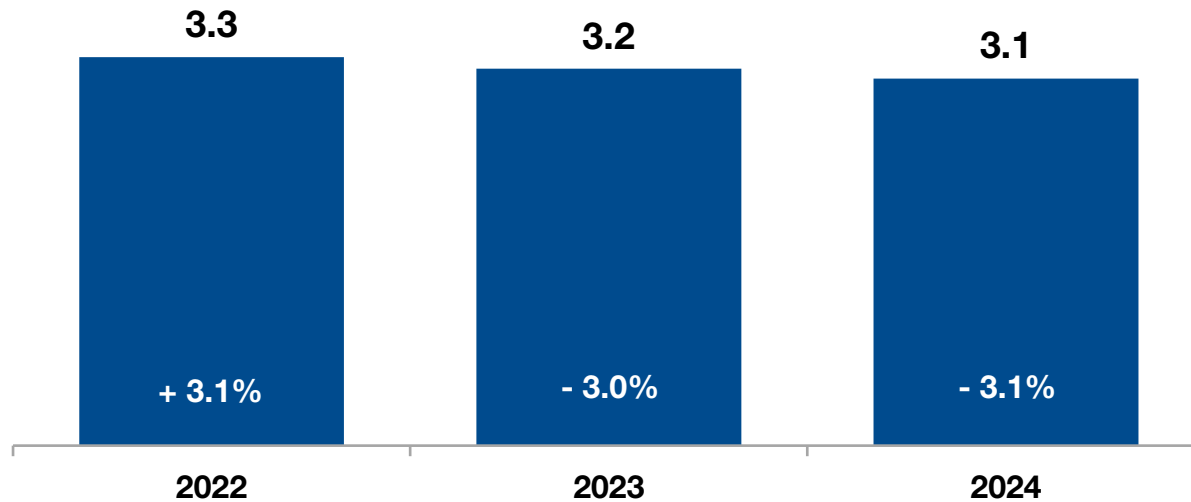
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

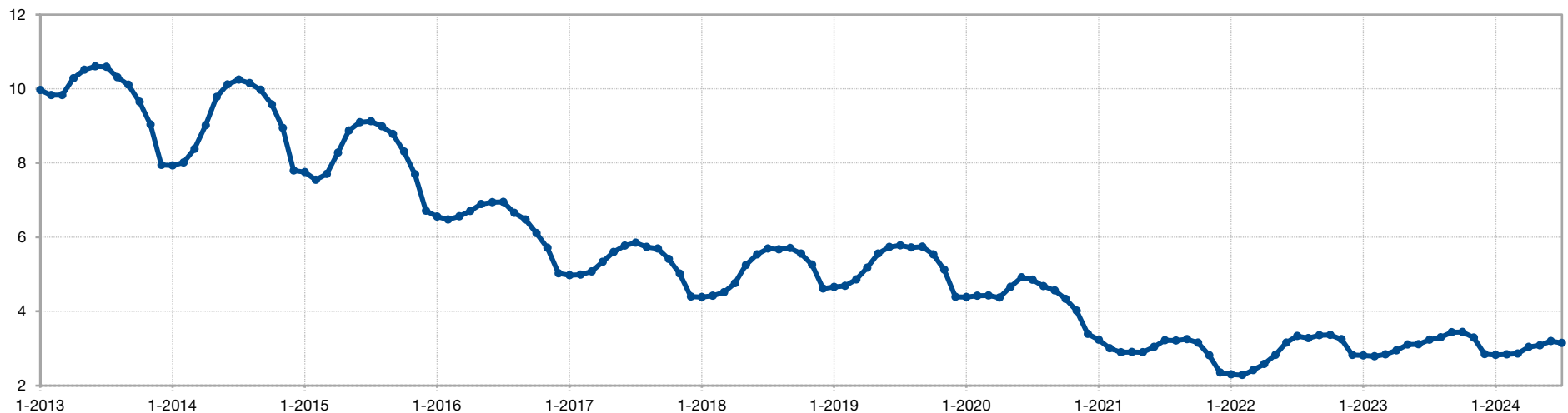
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

July



Months Supply		Prior Year	Percent Change
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	2.9	2.8	+3.6%
April 2024	3.0	2.9	+3.4%
May 2024	3.1	3.1	0.0%
June 2024	3.2	3.1	+3.2%
July 2024	3.1	3.2	-3.1%
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 York State Association of REALTORS®, Inc.

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	7-2023	7-2024	+ / -	7-2023	7-2024	+ / -	7-2023	7-2024	+ / -	7-2023	7-2024	+ / -	7-2023	7-2024	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	50	46	-8.0%	30	25	-16.7%	\$132,000	\$141,000	+6.8%	76	92	+21.1%	2.8	3.5	+25.0%
Bronx	210	207	-1.4%	129	133	+3.1%	\$350,000	\$430,000	+22.9%	907	752	-17.1%	7.5	6.3	-16.0%
Broome	171	197	+15.2%	117	138	+17.9%	\$165,650	\$184,650	+11.5%	274	267	-2.6%	2.1	2.0	-4.8%
Cattaraugus	75	86	+14.7%	47	48	+2.1%	\$152,000	\$165,000	+8.6%	157	204	+29.9%	2.8	3.8	+35.7%
Cayuga	72	81	+12.5%	36	42	+16.7%	\$246,250	\$190,000	-22.8%	93	117	+25.8%	2.0	2.6	+30.0%
Chautauqua	140	149	+6.4%	92	105	+14.1%	\$165,000	\$163,125	-1.1%	209	266	+27.3%	2.2	3.0	+36.4%
Chemung	101	112	+10.9%	64	75	+17.2%	\$179,700	\$207,446	+15.4%	149	154	+3.4%	2.4	2.5	+4.2%
Chenango	68	50	-26.5%	33	29	-12.1%	\$155,000	\$185,000	+19.4%	137	127	-7.3%	3.9	4.3	+10.3%
Clinton	68	94	+38.2%	42	44	+4.8%	\$206,600	\$222,450	+7.7%	149	170	+14.1%	3.2	3.8	+18.8%
Columbia	109	102	-6.4%	57	75	+31.6%	\$365,000	\$528,000	+44.7%	367	374	+1.9%	7.4	7.2	-2.7%
Cortland	45	42	-6.7%	28	32	+14.3%	\$179,000	\$201,845	+12.8%	57	49	-14.0%	2.3	1.8	-21.7%
Delaware	98	85	-13.3%	36	36	0.0%	\$178,500	\$280,000	+56.9%	239	259	+8.4%	5.3	6.5	+22.6%
Dutchess	267	291	+9.0%	233	251	+7.7%	\$441,000	\$470,000	+6.6%	856	731	-14.6%	3.8	3.3	-13.2%
Erie	895	957	+6.9%	680	674	-0.9%	\$265,000	\$300,000	+13.2%	850	952	+12.0%	1.4	1.5	+7.1%
Essex	78	77	-1.3%	36	36	0.0%	\$274,000	\$285,000	+4.0%	218	251	+15.1%	5.4	6.5	+20.4%
Franklin	47	83	+76.6%	33	34	+3.0%	\$180,000	\$199,000	+10.6%	159	173	+8.8%	5.6	6.9	+23.2%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	47	48	+2.1%	34	38	+11.8%	\$189,950	\$234,200	+23.3%	45	41	-8.9%	1.2	1.1	-8.3%
Greene	93	123	+32.3%	47	52	+10.6%	\$357,000	\$350,000	-2.0%	418	438	+4.8%	7.9	9.0	+13.9%
Hamilton	21	17	-19.0%	7	5	-28.6%	\$135,000	\$425,000	+214.8%	42	48	+14.3%	4.8	5.6	+16.7%
Herkimer	67	72	+7.5%	41	38	-7.3%	\$175,000	\$164,750	-5.9%	127	157	+23.6%	3.4	4.3	+26.5%

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		
	7-2023	7-2024	+ / -	7-2023	7-2024	+ / -	7-2023	7-2024	+ / -	7-2023	7-2024	+ / -	7-2023	7-2024	+ / -
Jefferson	136	165	+21.3%	119	91	-23.5%	\$215,000	\$258,000	+20.0%	233	422	+81.1%	2.4	5.4	+125.0%
Kings	283	26	-90.8%	142	154	+8.5%	\$630,000	\$695,000	+10.3%	1,396	798	-42.8%	10.1	6.2	-38.6%
Lewis	26	35	+34.6%	18	10	-44.4%	\$204,950	\$220,500	+7.6%	72	101	+40.3%	4.5	7.5	+66.7%
Livingston	58	71	+22.4%	46	45	-2.2%	\$173,500	\$215,000	+23.9%	48	64	+33.3%	1.1	1.8	+63.6%
Madison	72	65	-9.7%	64	52	-18.8%	\$192,500	\$221,950	+15.3%	94	132	+40.4%	2.1	3.1	+47.6%
Monroe	827	812	-1.8%	683	704	+3.1%	\$254,000	\$274,900	+8.2%	487	512	+5.1%	0.8	0.9	+12.5%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,151	1,104	-4.1%	939	911	-3.0%	\$720,000	\$789,000	+9.6%	2,654	2,476	-6.7%	3.0	2.9	-3.3%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	248	256	+3.2%	162	163	+0.6%	\$195,000	\$255,000	+30.8%	265	272	+2.6%	1.6	1.8	+12.5%
Oneida	198	216	+9.1%	141	130	-7.8%	\$194,297	\$203,200	+4.6%	241	334	+38.6%	1.8	2.6	+44.4%
Onondaga	445	492	+10.6%	381	405	+6.3%	\$240,000	\$270,000	+12.5%	388	574	+47.9%	1.1	1.7	+54.5%
Ontario	148	151	+2.0%	97	104	+7.2%	\$258,000	\$311,500	+20.7%	168	167	-0.6%	1.9	1.9	0.0%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	40	40	0.0%	22	29	+31.8%	\$188,000	\$180,000	-4.3%	50	42	-16.0%	1.9	1.4	-26.3%
Oswego	133	116	-12.8%	74	82	+10.8%	\$170,500	\$195,400	+14.6%	127	155	+22.0%	1.7	2.1	+23.5%
Otsego	63	66	+4.8%	40	41	+2.5%	\$187,000	\$219,500	+17.4%	147	164	+11.6%	3.8	4.5	+18.4%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,025	951	-7.2%	546	543	-0.5%	\$555,000	\$595,000	+7.2%	4,111	3,623	-11.9%	7.2	5.9	-18.1%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	372	430	+15.6%	249	276	+10.8%	\$660,000	\$698,750	+5.9%	1,148	1,064	-7.3%	4.6	4.3	-6.5%
Rockland* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

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		
	7-2023	7-2024	+ / -	7-2023	7-2024	+ / -	7-2023	7-2024	+ / -	7-2023	7-2024	+ / -	7-2023	7-2024	+ / -
St Lawrence	20	25	+25.0%	7	10	+42.9%	\$199,900	\$207,000	+3.6%	60	54	-10.0%	6.5	5.3	-18.5%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	24	21	-12.5%	5	9	+80.0%	\$215,000	\$160,000	-25.6%	38	49	+28.9%	3.1	4.4	+41.9%
Seneca	22	18	-18.2%	19	19	0.0%	\$230,500	\$180,000	-21.9%	37	40	+8.1%	2.0	2.0	0.0%
Steuben	103	106	+2.9%	74	73	-1.4%	\$166,000	\$185,000	+11.4%	174	206	+18.4%	2.7	3.3	+22.2%
Suffolk	1,421	1,562	+9.9%	1,104	1,278	+15.8%	\$575,000	\$630,750	+9.7%	2,978	3,290	+10.5%	2.7	3.0	+11.1%
Sullivan	127	174	+37.0%	68	66	-2.9%	\$252,500	\$295,000	+16.8%	469	535	+14.1%	6.0	7.8	+30.0%
Tioga	43	37	-14.0%	31	29	-6.5%	\$182,000	\$210,000	+15.4%	77	80	+3.9%	2.5	3.3	+32.0%
Tompkins	62	80	+29.0%	77	67	-13.0%	\$424,900	\$360,000	-15.3%	73	189	+158.9%	1.2	4.0	+233.3%
Ulster	209	224	+7.2%	184	145	-21.2%	\$400,000	\$451,500	+12.9%	650	645	-0.8%	4.6	4.8	+4.3%
Warren	85	121	+42.4%	57	64	+12.3%	\$365,000	\$349,750	-4.2%	160	229	+43.1%	2.7	4.0	+48.1%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	101	86	-14.9%	75	77	+2.7%	\$202,000	\$223,000	+10.4%	87	116	+33.3%	1.3	1.9	+46.2%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	37	32	-13.5%	20	22	+10.0%	\$197,500	\$162,752	-17.6%	50	37	-26.0%	2.3	1.6	-30.4%
Yates	30	38	+26.7%	10	16	+60.0%	\$227,500	\$472,450	+107.7%	38	51	+34.2%	2.1	3.0	+42.9%
New York State	13,260	13,322	+0.5%	9,584	9,923	+3.5%	\$400,000	\$435,000	+8.7%	29,642	28,045	-5.4%	3.2	3.1	-3.1%

† 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