

Monthly Indicators

November 2024

U.S. existing-home sales rose 3.4% month-over-month and 2.9% year-over-year to a seasonally adjusted annual rate of 3.96 million units, exceeding economists' expectations for the month and marking the first annual gain since July 2021, according to the National Association of REALTORS® (NAR). Lower mortgage rates in late summer and early fall helped sales increase across all four regions.

New Listings were down 8.6 percent to 8,455. Pending Sales increased 3.6 percent to 7,874. Inventory shrank 11.3 percent to 26,152 units.

Prices moved higher as the Median Sales Price was up 9.5 percent to \$405,000. Days on Market decreased 2.0 percent to 48 days. Months Supply of Inventory was down 12.1 percent to 2.9 months.

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

Activity Snapshot

- 4.6% **+ 9.5%** **- 11.3%**

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	11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		9,252	8,455	- 8.6%	134,231	135,447	+ 0.9%
Pending Sales		7,602	7,874	+ 3.6%	100,786	101,817	+ 1.0%
Closed Sales		9,079	8,660	- 4.6%	97,671	95,184	- 2.5%
Days on Market		49	48	- 2.0%	53	50	- 5.7%
Median Sales Price		\$370,000	\$405,000	+ 9.5%	\$385,000	\$413,898	+ 7.5%
Avg. Sales Price		\$502,581	\$530,014	+ 5.5%	\$509,850	\$548,049	+ 7.5%
Pct. of List Price Received		101.2%	101.2%	0.0%	101.5%	101.9%	+ 0.4%
Affordability Index		101	96	- 5.0%	97	94	- 3.1%
Homes for Sale		29,499	26,152	- 11.3%	--	--	--
Months Supply		3.3	2.9	- 12.1%	--	--	--

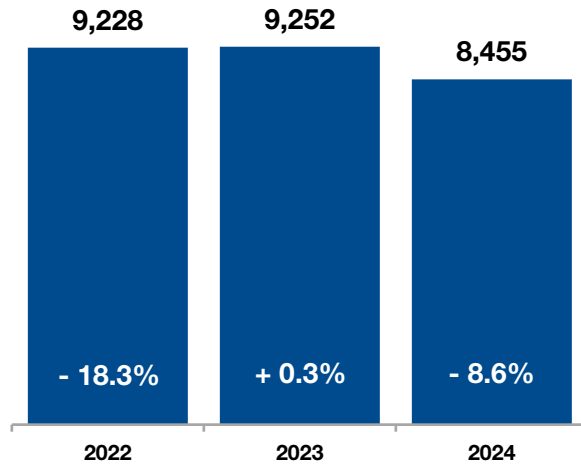
New Listings

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

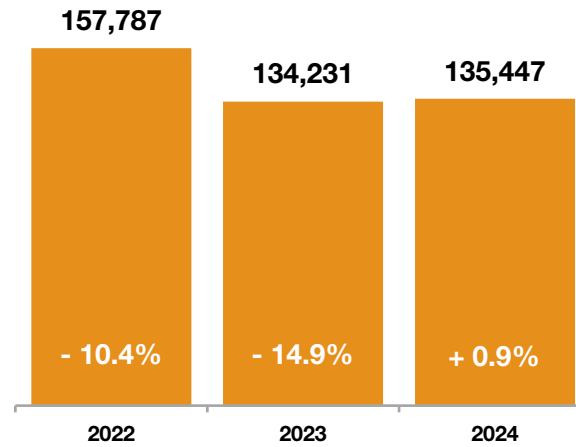


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November

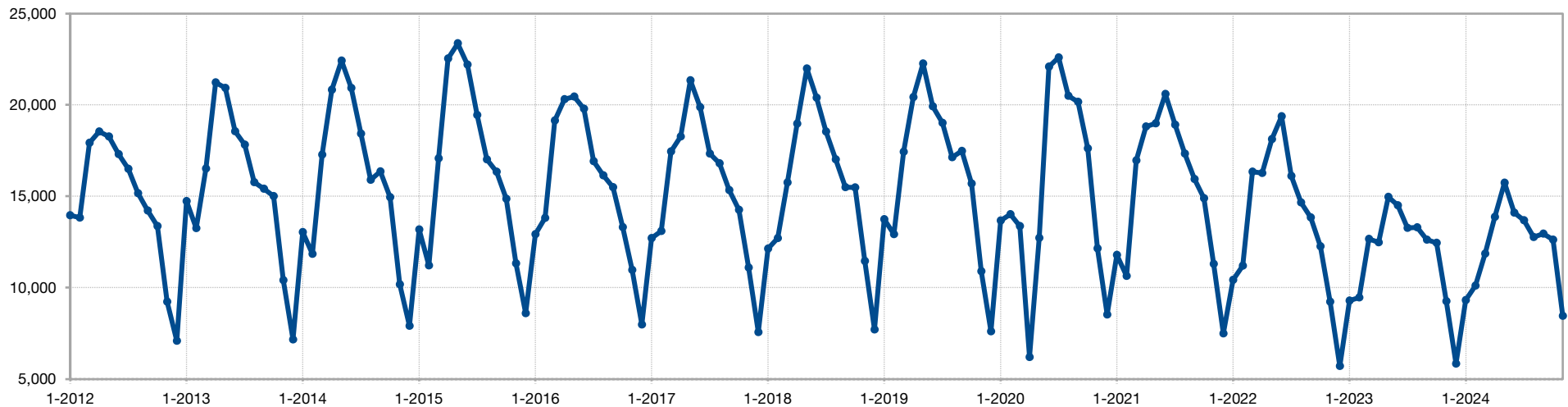


Year to Date



	New Listings	Prior Year	Percent Change
December 2023	5,838	5,709	+2.3%
January 2024	9,316	9,285	+0.3%
February 2024	10,099	9,463	+6.7%
March 2024	11,855	12,669	-6.4%
April 2024	13,870	12,482	+11.1%
May 2024	15,737	14,955	+5.2%
June 2024	14,099	14,506	-2.8%
July 2024	13,682	13,266	+3.1%
August 2024	12,766	13,298	-4.0%
September 2024	12,947	12,614	+2.6%
October 2024	12,621	12,441	+1.4%
November 2024	8,455	9,252	-8.6%
12-Month Avg	11,774	11,662	+1.0%

Historical New Listings by Month

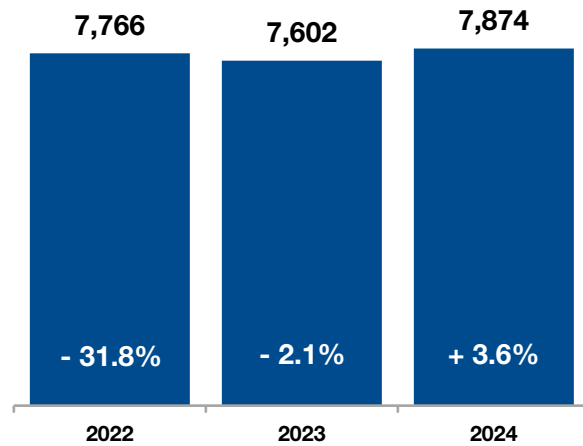


Pending Sales

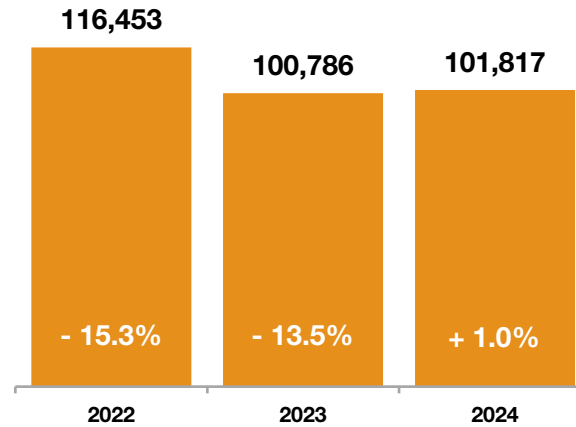
A count of the properties on which offers have been accepted in a given month.



November

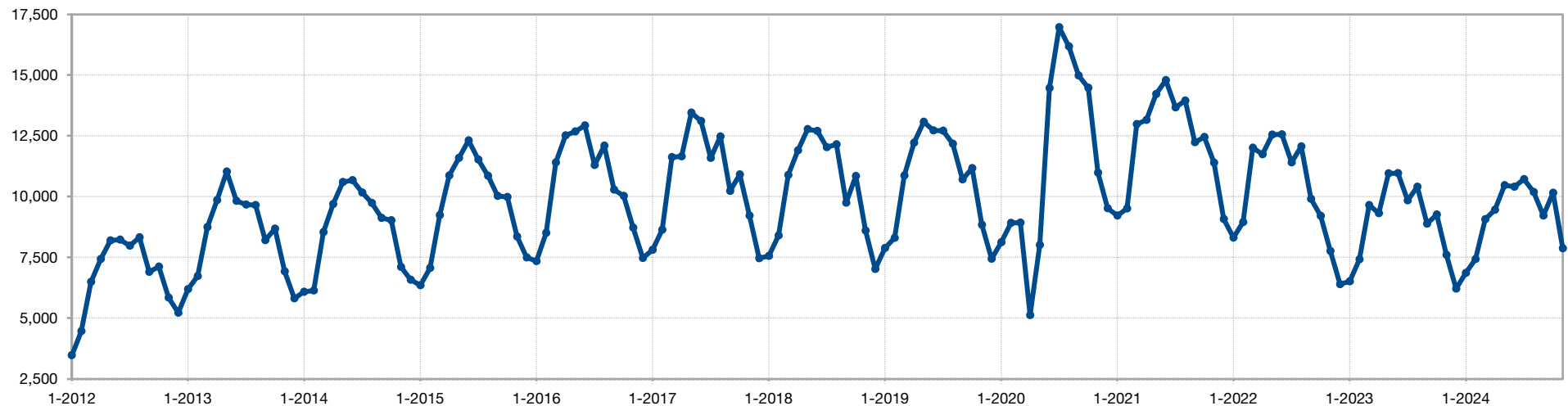


Year to Date



	Pending Sales	Prior Year	Percent Change
December 2023	6,212	6,393	-2.8%
January 2024	6,853	6,510	+5.3%
February 2024	7,425	7,421	+0.1%
March 2024	9,069	9,649	-6.0%
April 2024	9,455	9,315	+1.5%
May 2024	10,471	10,946	-4.3%
June 2024	10,397	10,960	-5.1%
July 2024	10,719	9,837	+9.0%
August 2024	10,188	10,401	-2.0%
September 2024	9,217	8,880	+3.8%
October 2024	10,149	9,265	+9.5%
November 2024	7,874	7,602	+3.6%
12-Month Avg	9,002	8,932	+0.8%

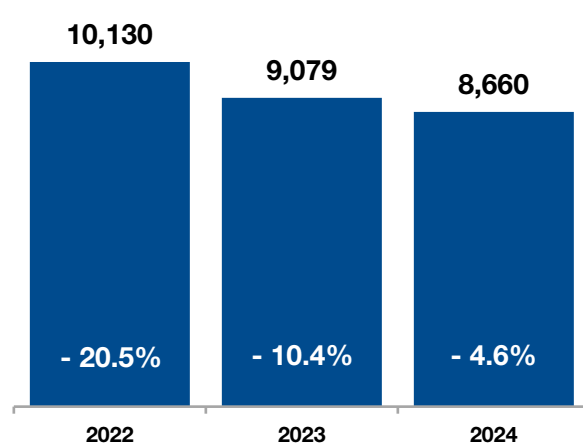
Historical Pending Sales by Month



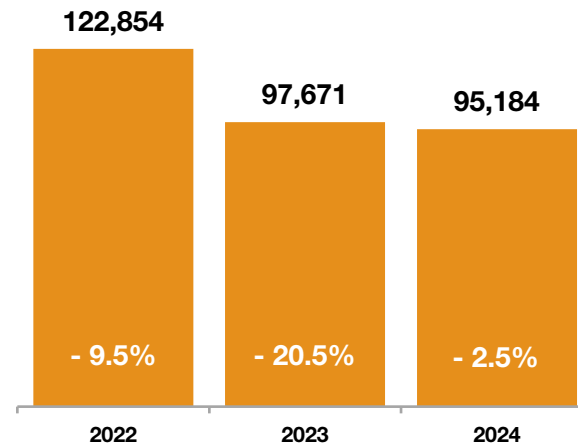
Closed Sales

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

November

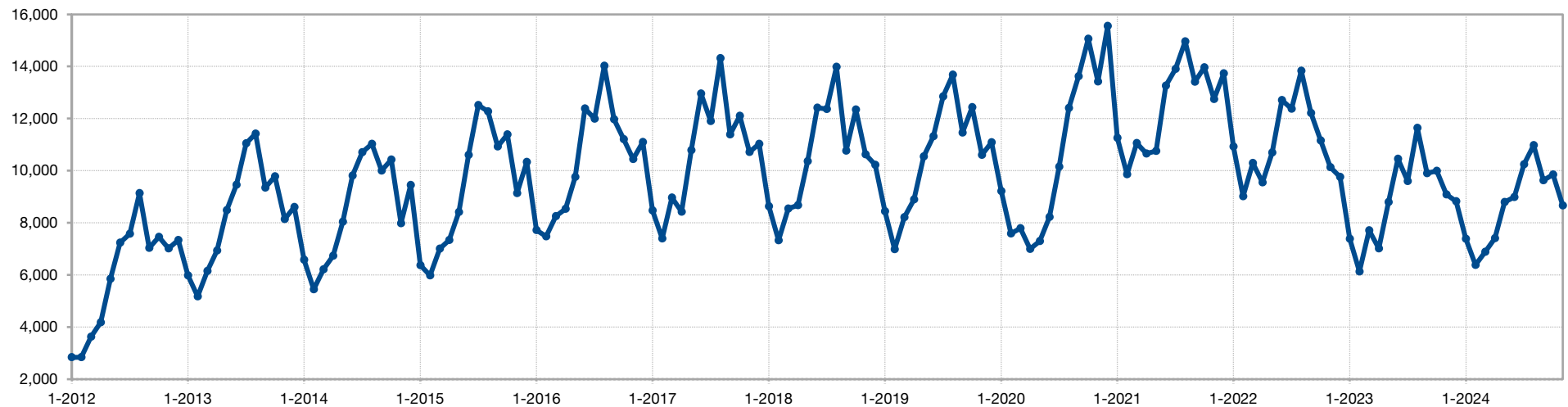


Year to Date



	Closed Sales	Prior Year	Percent Change
December 2023	8,822	9,762	-9.6%
January 2024	7,387	7,383	+0.1%
February 2024	6,378	6,127	+4.1%
March 2024	6,885	7,704	-10.6%
April 2024	7,404	7,012	+5.6%
May 2024	8,790	8,790	0.0%
June 2024	8,987	10,454	-14.0%
July 2024	10,242	9,592	+6.8%
August 2024	10,973	11,640	-5.7%
September 2024	9,629	9,900	-2.7%
October 2024	9,849	9,990	-1.4%
November 2024	8,660	9,079	-4.6%
12-Month Avg	8,667	8,953	-3.2%

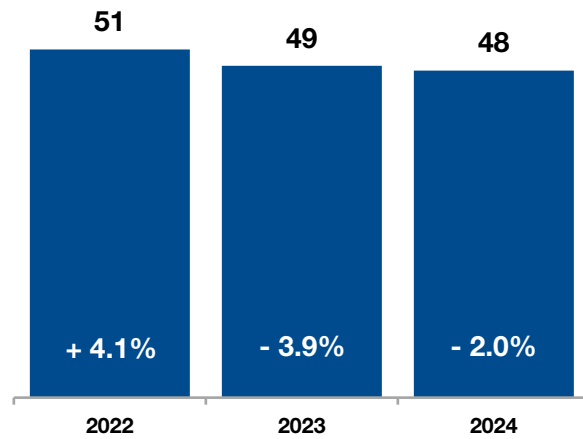
Historical Closed Sales by Month



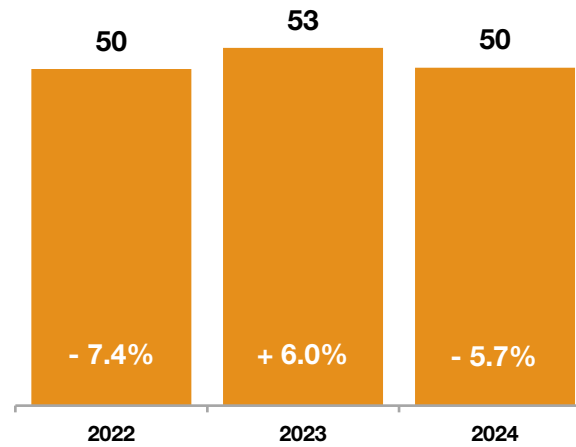
Days on Market

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

November



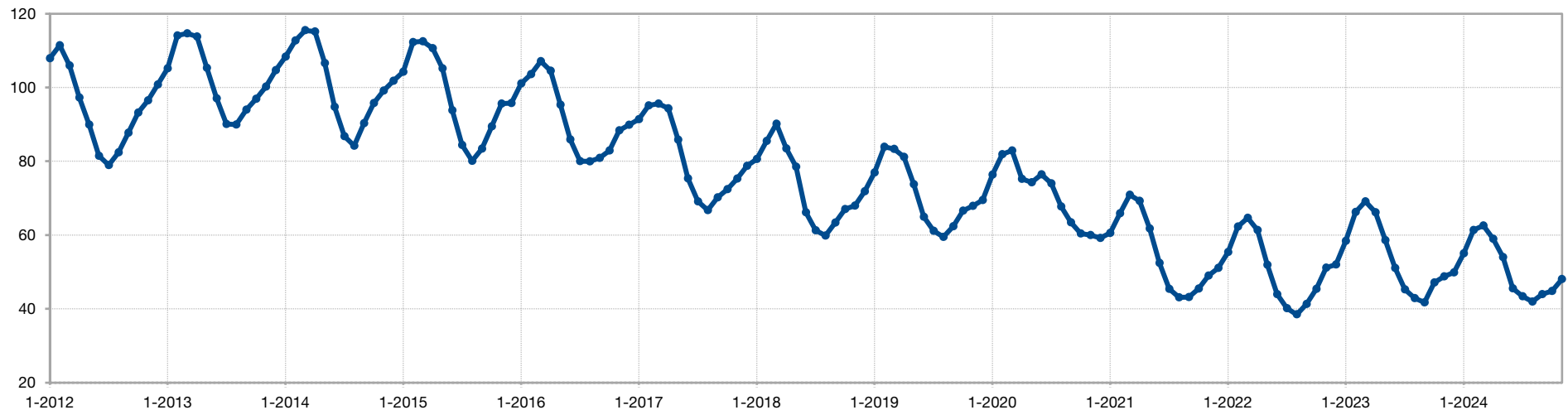
Year to Date



Days on Market		Prior Year	Percent Change
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%
November 2024	48	49	-2.0%
12-Month Avg*	50	53	-5.7%

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

Historical Days on Market by Month

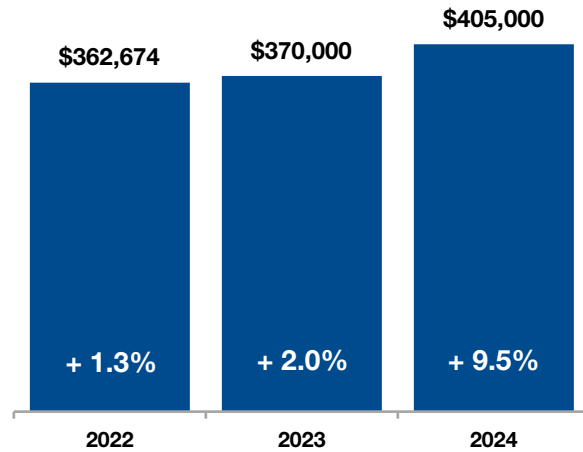


Median Sales Price

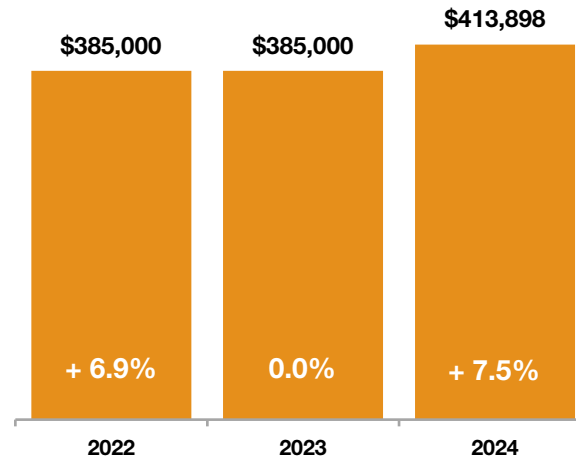
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



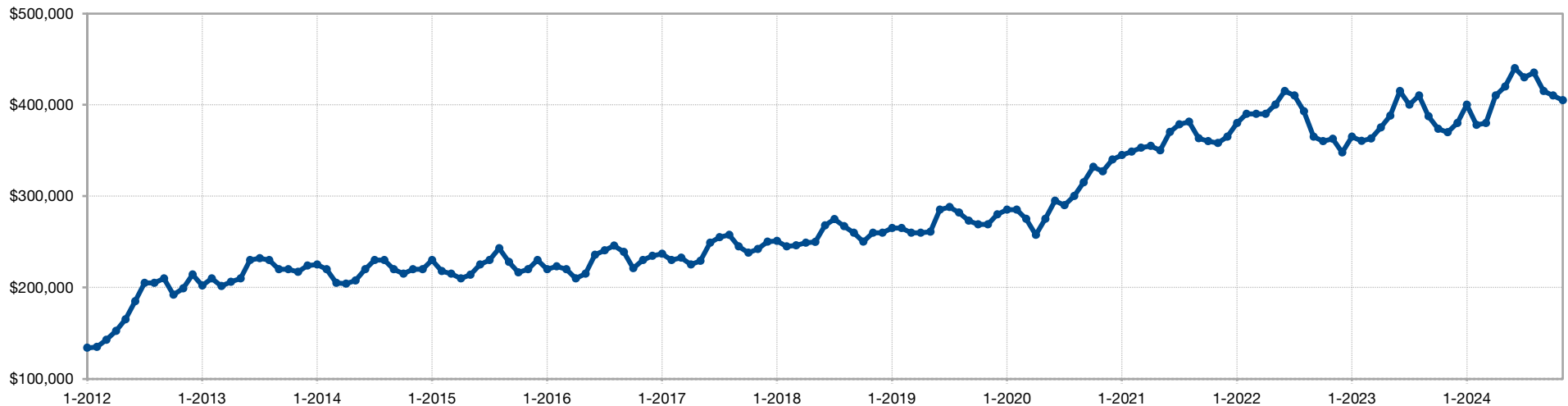
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$410,000	\$373,500	+9.8%
November 2024	\$405,000	\$370,000	+9.5%
12-Month Med*	\$410,000	\$380,000	+7.9%

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

Historical Median Sales Price by Month



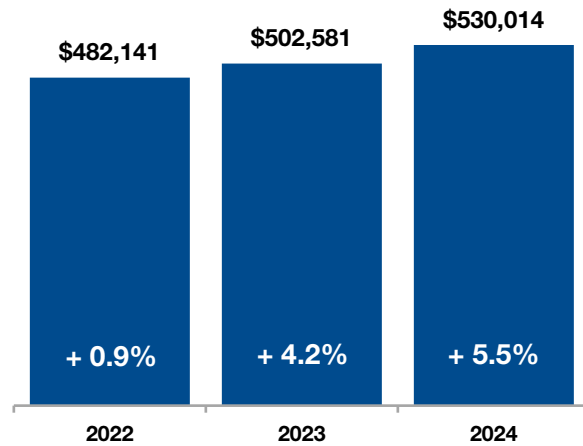
Average Sales Price

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

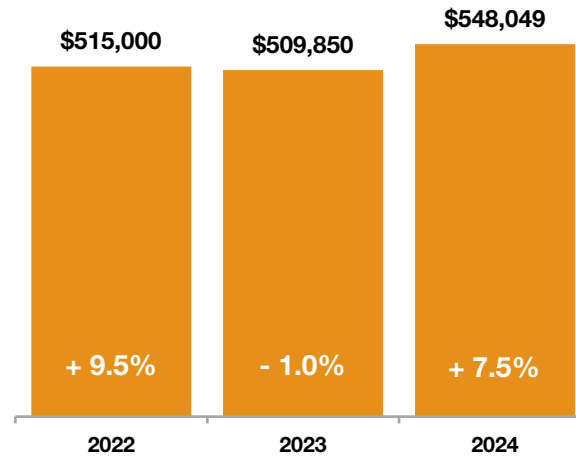


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November



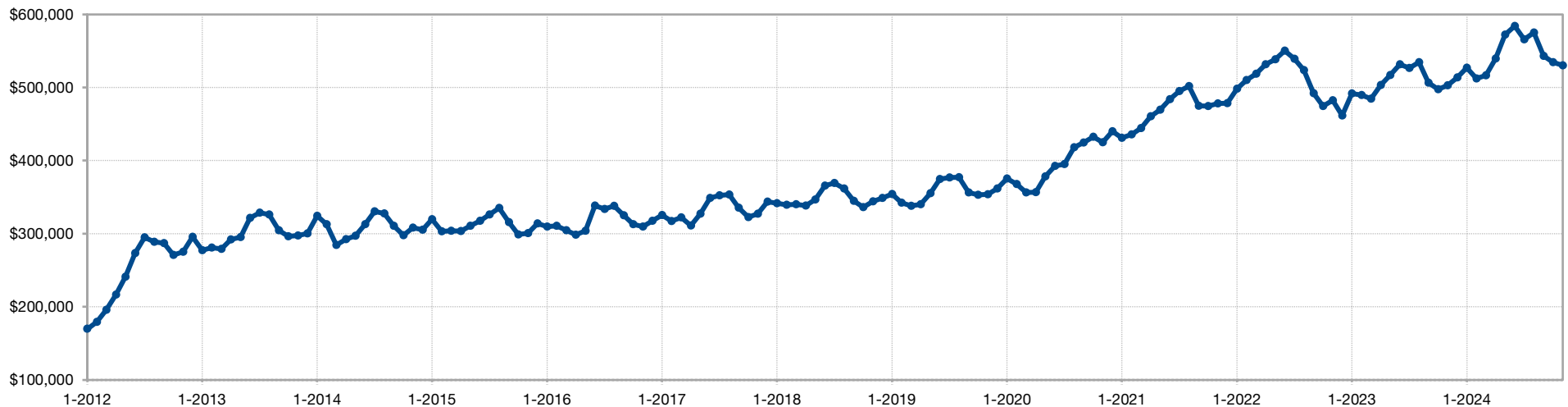
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2023	\$513,335	\$461,274	+11.3%
January 2024	\$526,880	\$491,487	+7.2%
February 2024	\$512,102	\$489,459	+4.6%
March 2024	\$516,471	\$484,401	+6.6%
April 2024	\$539,370	\$503,012	+7.2%
May 2024	\$572,106	\$516,897	+10.7%
June 2024	\$584,010	\$531,484	+9.9%
July 2024	\$565,478	\$526,267	+7.5%
August 2024	\$574,922	\$534,417	+7.6%
September 2024	\$542,992	\$506,266	+7.3%
October 2024	\$534,248	\$497,241	+7.4%
November 2024	\$530,014	\$502,581	+5.5%
12-Month Avg*	\$545,107	\$505,436	+7.8%

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

Historical Average Sales Price by Month

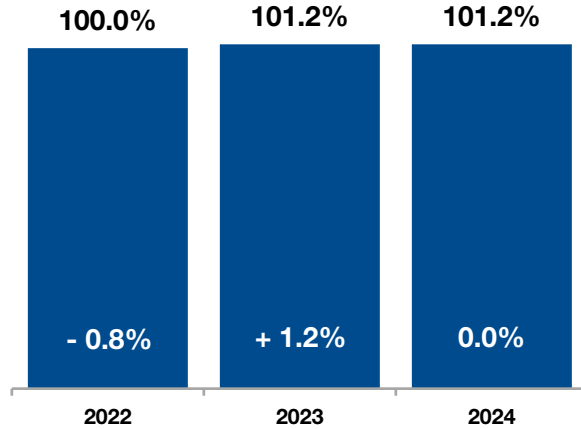


Percent of List Price Received

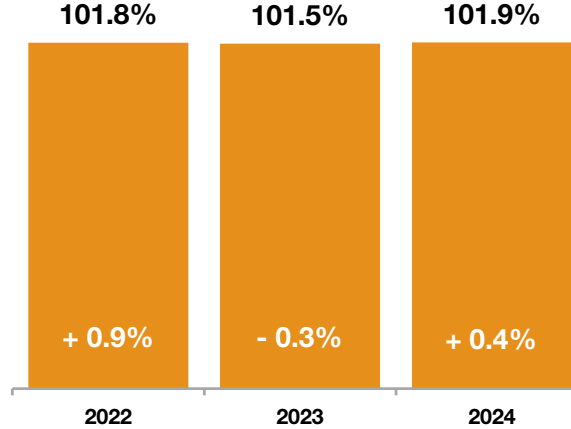
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



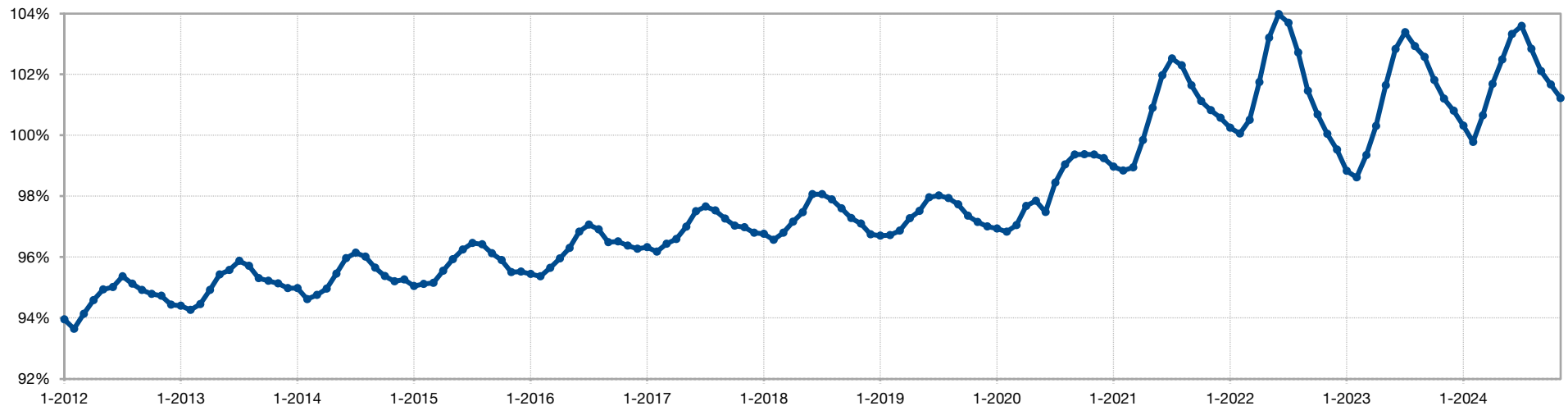
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	102.8%	102.9%	-0.1%
September 2024	102.1%	102.6%	-0.5%
October 2024	101.7%	101.8%	-0.1%
November 2024	101.2%	101.2%	0.0%
12-Month Avg*	101.8%	101.3%	+0.5%

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

Historical Percent of List Price Received by Month

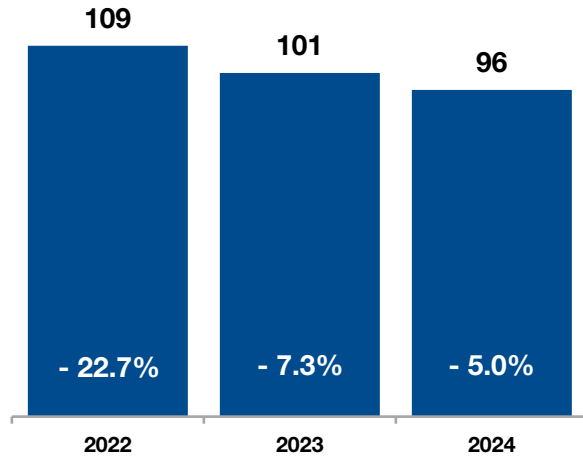


Housing Affordability Index

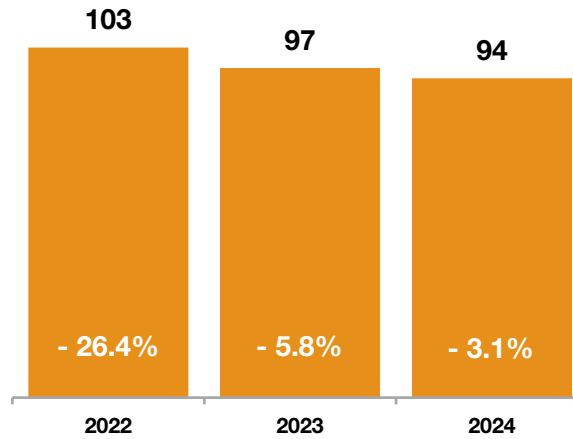
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November



Year to Date



	Affordability Index	Prior Year	Percent Change
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	97	96	+1.0%
November 2024	96	101	-5.0%
12-Month Avg	96	103	-6.7%

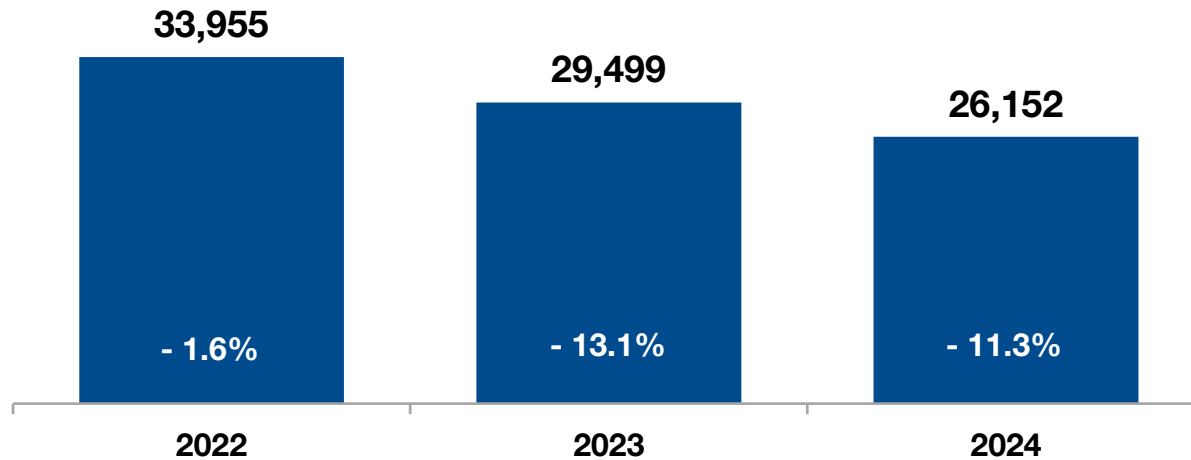
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

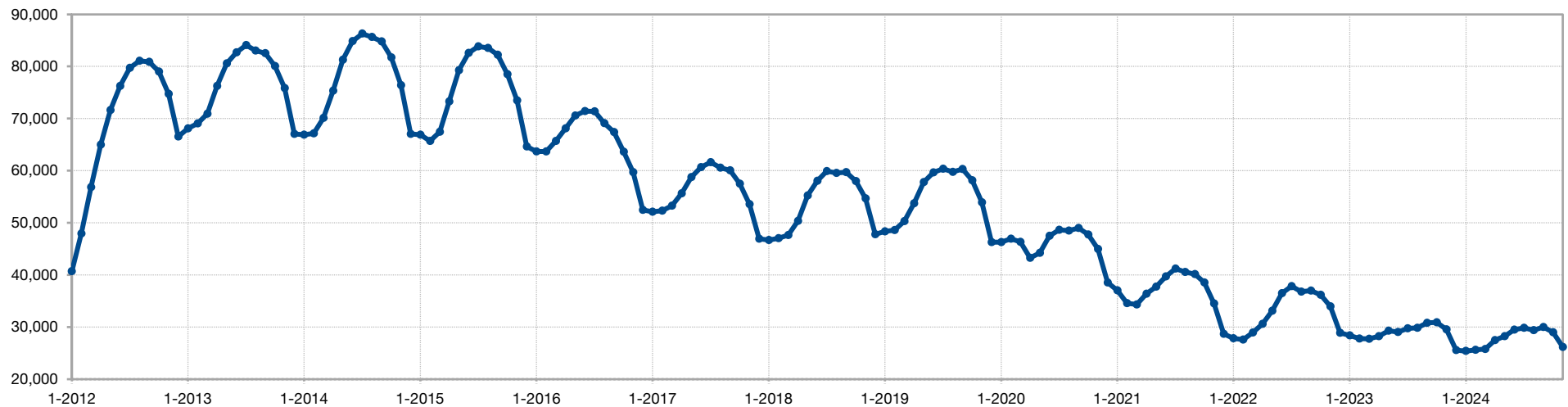
The number of properties available for sale in active status at the end of a given month.

November



Homes for Sale		Prior Year	Percent Change
December 2023	25,528	28,871	-11.6%
January 2024	25,397	28,354	-10.4%
February 2024	25,621	27,773	-7.7%
March 2024	25,756	27,730	-7.1%
April 2024	27,452	28,197	-2.6%
May 2024	28,233	29,291	-3.6%
June 2024	29,465	29,000	+1.6%
July 2024	29,849	29,731	+0.4%
August 2024	29,357	29,841	-1.6%
September 2024	29,980	30,767	-2.6%
October 2024	28,991	30,856	-6.0%
November 2024	26,152	29,499	-11.3%
12-Month Avg	27,648	29,159	-5.2%

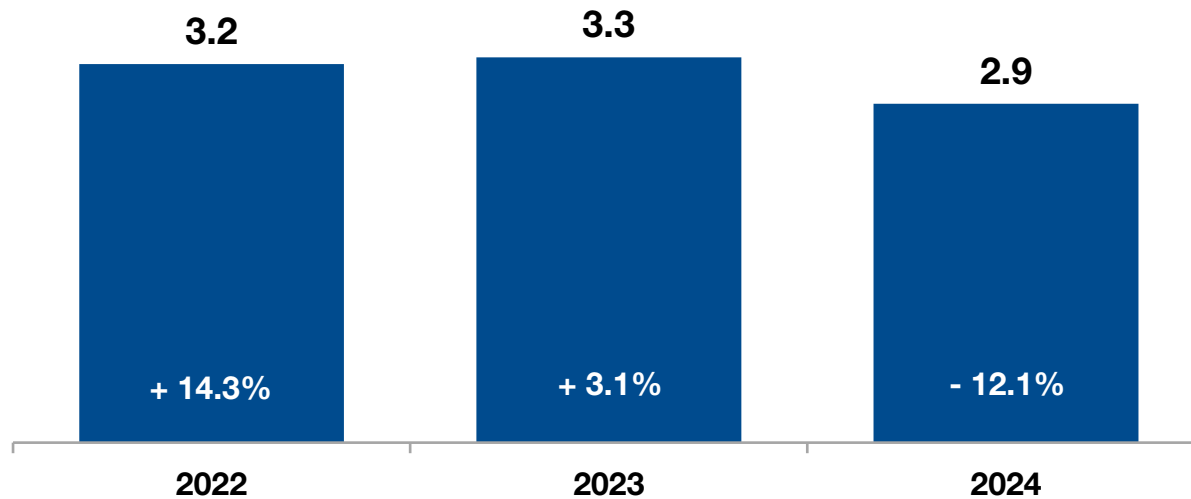
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

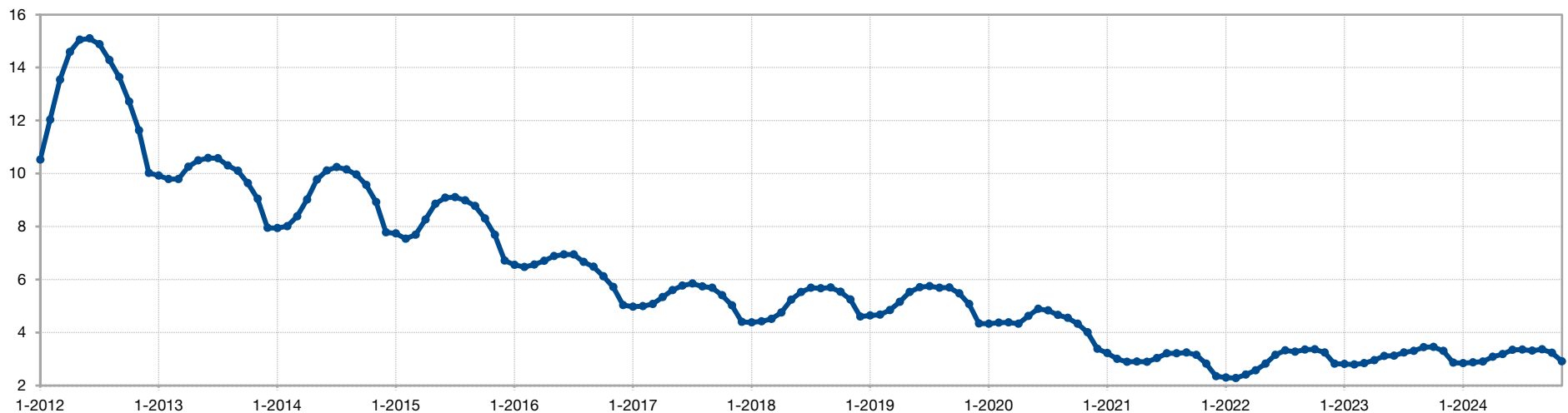
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

November



Months Supply		Prior Year	Percent Change
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	3.4	3.2	+6.3%
August 2024	3.3	3.3	0.0%
September 2024	3.4	3.4	0.0%
October 2024	3.2	3.4	-5.9%
November 2024	2.9	3.3	-12.1%
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		
	11-2023	11-2024	+ / -	11-2023	11-2024	+ / -	11-2023	11-2024	+ / -	11-2023	11-2024	+ / -	11-2023	11-2024	+ / -
Albany* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	22	24	+9.1%	33	27	-18.2%	\$125,750	\$140,000	+11.3%	83	93	+12.0%	3.3	3.5	+6.1%
Bronx	165	159	-3.6%	106	109	+2.8%	\$337,500	\$499,999	+48.1%	834	696	-16.5%	7.3	5.7	-21.9%
Broome	151	146	-3.3%	137	124	-9.5%	\$170,212	\$194,000	+14.0%	306	303	-1.0%	2.4	2.2	-8.3%
Cattaraugus	35	63	+80.0%	52	64	+23.1%	\$137,500	\$197,500	+43.6%	157	198	+26.1%	2.9	3.7	+27.6%
Cayuga	44	47	+6.8%	52	46	-11.5%	\$183,500	\$189,950	+3.5%	98	130	+32.7%	2.1	3.0	+42.9%
Chautauqua	85	83	-2.4%	107	75	-29.9%	\$160,000	\$205,000	+28.1%	201	276	+37.3%	2.2	3.2	+45.5%
Chemung	52	72	+38.5%	69	56	-18.8%	\$149,900	\$181,500	+21.1%	165	165	0.0%	2.8	2.6	-7.1%
Chenango	34	31	-8.8%	39	22	-43.6%	\$155,000	\$155,500	+0.3%	147	117	-20.4%	4.4	4.0	-9.1%
Clinton	37	40	+8.1%	49	44	-10.2%	\$190,000	\$210,000	+10.5%	138	166	+20.3%	3.1	3.8	+22.6%
Columbia	66	57	-13.6%	50	61	+22.0%	\$435,000	\$560,000	+28.7%	383	347	-9.4%	7.9	6.1	-22.8%
Cortland	24	23	-4.2%	33	22	-33.3%	\$190,000	\$202,335	+6.5%	56	47	-16.1%	2.2	1.9	-13.6%
Delaware	39	46	+17.9%	57	48	-15.8%	\$235,000	\$301,650	+28.4%	222	240	+8.1%	5.2	5.8	+11.5%
Dutchess	201	190	-5.5%	221	170	-23.1%	\$420,000	\$432,500	+3.0%	848	641	-24.4%	3.8	3.0	-21.1%
Erie	564	545	-3.4%	660	601	-8.9%	\$251,000	\$270,000	+7.6%	866	891	+2.9%	1.4	1.4	0.0%
Essex	26	33	+26.9%	44	59	+34.1%	\$301,250	\$344,000	+14.2%	208	214	+2.9%	5.4	5.2	-3.7%
Franklin	23	26	+13.0%	23	25	+8.7%	\$205,000	\$175,100	-14.6%	135	161	+19.3%	5.0	6.3	+26.0%
Fulton* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	38	44	+15.8%	47	33	-29.8%	\$180,000	\$200,000	+11.1%	43	67	+55.8%	1.2	1.9	+58.3%
Greene	68	59	-13.2%	53	44	-17.0%	\$349,000	\$290,000	-16.9%	426	411	-3.5%	8.6	8.7	+1.2%
Hamilton	6	4	-33.3%	8	9	+12.5%	\$217,500	\$235,000	+8.0%	44	35	-20.5%	5.6	4.5	-19.6%
Herkimer	36	35	-2.8%	48	35	-27.1%	\$174,720	\$197,350	+13.0%	118	134	+13.6%	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		
	11-2023	11-2024	+ / -	11-2023	11-2024	+ / -	11-2023	11-2024	+ / -	11-2023	11-2024	+ / -	11-2023	11-2024	+ / -
Jefferson	85	91	+7.1%	82	80	-2.4%	\$186,500	\$215,500	+15.5%	252	405	+60.7%	2.7	5.2	+92.6%
Kings	235	212	-9.8%	131	136	+3.8%	\$639,000	\$710,000	+11.1%	1,404	1,344	-4.3%	10.1	9.1	-9.9%
Lewis	18	13	-27.8%	19	18	-5.3%	\$160,000	\$205,000	+28.1%	66	80	+21.2%	4.4	5.7	+29.5%
Livingston	41	37	-9.8%	37	32	-13.5%	\$240,000	\$169,950	-29.2%	60	49	-18.3%	1.5	1.2	-20.0%
Madison	41	38	-7.3%	47	47	0.0%	\$200,000	\$300,000	+50.0%	99	104	+5.1%	2.3	2.3	0.0%
Monroe	543	477	-12.2%	639	609	-4.7%	\$227,500	\$250,000	+9.9%	466	426	-8.6%	0.8	0.7	-12.5%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	788	752	-4.6%	791	740	-6.4%	\$710,000	\$759,000	+6.9%	2,281	2,028	-11.1%	2.7	2.4	-11.1%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	148	150	+1.4%	164	144	-12.2%	\$208,000	\$220,000	+5.8%	224	277	+23.7%	1.4	1.8	+28.6%
Oneida	148	139	-6.1%	160	139	-13.1%	\$196,800	\$210,000	+6.7%	289	339	+17.3%	2.3	2.6	+13.0%
Onondaga	333	279	-16.2%	362	378	+4.4%	\$235,000	\$250,000	+6.4%	445	633	+42.2%	1.3	1.9	+46.2%
Ontario	73	80	+9.6%	92	89	-3.3%	\$242,500	\$285,000	+17.5%	156	154	-1.3%	1.8	1.7	-5.6%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	27	23	-14.8%	36	35	-2.8%	\$175,000	\$169,900	-2.9%	50	47	-6.0%	1.8	1.6	-11.1%
Oswego	88	75	-14.8%	81	70	-13.6%	\$165,360	\$169,000	+2.2%	136	185	+36.0%	1.8	2.5	+38.9%
Otsego	38	30	-21.1%	49	25	-49.0%	\$208,000	\$230,000	+10.6%	144	154	+6.9%	3.9	4.3	+10.3%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	763	740	-3.0%	598	540	-9.7%	\$560,000	\$563,940	+0.7%	3,919	3,391	-13.5%	6.8	5.4	-20.6%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	282	290	+2.8%	230	261	+13.5%	\$707,500	\$712,500	+0.7%	1,173	879	-25.1%	4.4	3.2	-27.3%
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		
	11-2023	11-2024	+ / -	11-2023	11-2024	+ / -	11-2023	11-2024	+ / -	11-2023	11-2024	+ / -	11-2023	11-2024	+ / -
St Lawrence	10	12	+20.0%	12	8	-33.3%	\$148,500	\$172,855	+16.4%	61	52	-14.8%	6.6	5.2	-21.2%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	9	12	+33.3%	13	10	-23.1%	\$357,000	\$257,000	-28.0%	37	46	+24.3%	3.5	4.1	+17.1%
Seneca	18	19	+5.6%	24	21	-12.5%	\$170,500	\$175,000	+2.6%	48	39	-18.8%	2.6	2.1	-19.2%
Steuben	68	65	-4.4%	77	78	+1.3%	\$160,000	\$200,000	+25.0%	199	182	-8.5%	3.2	2.8	-12.5%
Suffolk	1,049	921	-12.2%	1,013	1,106	+9.2%	\$600,000	\$635,000	+5.8%	2,933	2,756	-6.0%	2.7	2.5	-7.4%
Sullivan	81	80	-1.2%	93	70	-24.7%	\$279,000	\$355,000	+27.2%	481	517	+7.5%	6.8	7.5	+10.3%
Tioga	19	34	+78.9%	23	23	0.0%	\$210,000	\$177,500	-15.5%	75	83	+10.7%	2.7	3.3	+22.2%
Tompkins	58	41	-29.3%	43	39	-9.3%	\$275,000	\$343,000	+24.7%	72	143	+98.6%	1.3	2.9	+123.1%
Ulster	169	144	-14.8%	141	154	+9.2%	\$410,000	\$465,000	+13.4%	653	689	+5.5%	4.7	5.1	+8.5%
Warren	51	58	+13.7%	63	76	+20.6%	\$321,400	\$305,000	-5.1%	163	195	+19.6%	2.9	3.2	+10.3%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	63	63	0.0%	56	71	+26.8%	\$234,988	\$214,500	-8.7%	78	83	+6.4%	1.2	1.3	+8.3%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	22	25	+13.6%	30	28	-6.7%	\$200,000	\$185,000	-7.5%	38	39	+2.6%	1.6	1.8	+12.5%
Yates	8	12	+50.0%	20	18	-10.0%	\$290,000	\$410,000	+41.4%	24	36	+50.0%	1.4	2.0	+42.9%
New York State	9,252	8,455	-8.6%	9,079	8,660	-4.6%	\$370,000	\$405,000	+9.5%	29,499	26,152	-11.3%	3.3	2.9	-12.1%

† 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