

April Median Sales Prices for Single-Family Homes Rose in Almost All Hudson Valley, NY Regions

April's sales of single-family homes saw big increases in parts of the Hudson Valley. Westchester County reported the highest median sales price at \$870,000.

WHITE PLAINS, NEW YORK, UNITED STATES, May 22, 2024 /EINPresswire.com/ -- April's closed



While inventory remains low across our region, signs are pointing to a more vibrant spring and summer market with both new listings and pending sales growing."

Lynda Fernandez, HGAR CEO

sales of single-family homes experienced double-digit increases in Rockland and Westchester counties, at 33.3% and 22.7%, respectively. Orange County's sales increased by 3.9% in April. The median sales price for single-family homes also grew significantly in all areas except the Bronx, which saw a slight decline of just 0.7%. Westchester County reported the highest single-family median sales price at \$870,000, followed by Rockland at \$735,00 and the Bronx at \$600,000.

Today's report by the [Hudson Gateway Association of Realtors](#) (HGAR), based on data supplied by OneKey® MLS, also indicates that sales of single-family homes in the Bronx, Putnam and Sullivan counties decreased in April. The largest decline was in Putnam at 32.3%, followed by the Bronx at 31.4% and Sullivan at 22.2%.

Condos in Rockland and Orange counties saw double-digit jumps in median sales prices, while median sales prices for condos in the Bronx and Westchester decreased by double-digits. Rockland County's median priced condo sold for \$390,000 – an increase of 12.6%. Conversely, new listings for condos declined in both Rockland and Orange counties, while increasing in the Bronx, Westchester, and Putnam counties.

"While inventory remains low across our region, signs are pointing to a more vibrant spring and summer market with both new listings and pending sales growing," said Lynda Fernandez, HGAR CEO. "The fact that property sales continue to rise is also a good indicator of the consistent demand for housing in our region."

Bronx County

Single-family home sales dropped by 31.4% and the median sales price also dipped slightly by 0.7% to just \$600,000. Last month, the median was \$625,000, and last year at this time, \$604,500. Condo sales declined at 23.1%, and the median sales price for condos decreased as well by 13.2% to \$279,500. In 2023, the condo median came in at \$322,000. However, the co-op market saw a significant increase in closed sales at 64.3%, as well as a 37.4% hike in the median sales price at \$239,000. Last year at this time, the median was \$174,000.

New Bronx listings for co-ops climbed the highest at 11.5%, followed by single-family homes at 8.3% and condos at 2.9%. Pending sales for all property types were up by 13.8%. Overall inventory for all three housing types was down significantly, with condo supplies faring the worst with a 41.3% decline. There were 32.8% fewer single-family homes on the market, and 14.9% less co-ops. April showed 6.1% months of supply for all property types, a 20.8% decline from 2023.

Westchester County

Sales of condos in April experienced the highest jump at 32.5%, compared to single home sales with an 11.3% gain. Co-op sales, however, saw a decline of 15.1%. The median sales price for single-family homes keeps climbing – this time by 16.4% to \$870,000. In April 2023, the median was \$747,500. Co-op median sales prices rose by 5.6% to \$190,000, while the median for condos declined by 10.3% to \$477,500. This time last year, the median stood at \$532,500.

New listings for all property types increased, with single-family homes taking the lead at 11.3%, followed by condos at 10.8% and co-ops at 1.7%. Pending sales for all properties are up by 16.5%. Inventory fell for all property types with co-ops experiencing a 38.9% drop, followed by single-family homes with a 25.2% decline and condo, at 11.8% less. As of April, there were just 2.4 months of supply availability, which is down 17.2% from last year.

Putnam County

Single-family home sales in Putnam County saw a large decrease by 32.3% over April of 2023, but condo sales rose by 12.5%. The median sales prices for single-family homes increased 13.4% to \$520,000, and condos sales by 1.5% to \$335,000. New listings for condos saw a 55.6% increase, while single-family home listings grew by 9.4%. Pending sales for all property types are on the rise by 17.6%. Inventory declined for both single-family homes – at 21.7% -- and condos – at 7.7%. All property types saw a 4% decline in months of supply from last year to just 2.4 months

Rockland County

Sales of condos in Rockland County had the biggest jump at 36.4%. There was also an uptick in the median sales price of Rockland's condos at 12.6% over last year, bringing April's price to \$390,000. The single-family home median sales price increased 9.7% to \$735,000 and closed sales in April experienced a 33.3% increase. Sales of co-ops also rose by 8.3%, while the median

sales price grew by 23.5% to \$130,000. New co-op listings increased by 28.6%, while declining 10.5% for single-family homes and 4.2% for condos. Inventory declined in all three areas, with condos seeing the largest decrease of 22.8% followed by single family homes at 20.7% and co-ops with 13.6% fewer units. Pending sales for all property types were down just 1.1%. Rockland's supply of homes mirrored Putnam's – a 4% drop and just 2.4 months of supply.

Orange County

In Orange County, sales of single-family homes increased by 3.9%, and the median sales price jumped 16.1% to \$450,000. Sales of condos remained the same as last year, but the median sales price increased by 13.2% to \$300,000. New listings for single-family homes rose by 10.4% but condo new listings saw a decline of 28%. Inventory for both property types decreased, with condos at 35.4% less units, and 24.1% less single-family homes. Pending sales for all property types decreased by 17.5%. Orange County properties have a three-months supply, which is a 6.3% decline from 2023.

Sullivan County

While Sullivan County's single-family home sales declined 22.2% in April, the median sales price grew by 10% to \$320,000. New listings declined by 0.9% and the inventory remained the same. Pending sales of single-family homes increased by 3.4% in April. Only Sullivan County experienced a gain in months of supply. The April report indicates 5.6 months of supply – a 19.1% increase over 2023.

Mary T Prenon

HGAR

+1 914-552-0983

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/713766885>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.