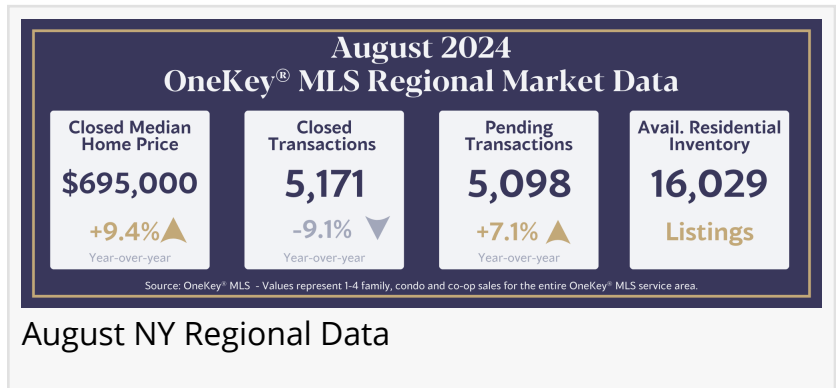


New York Regional Single-Family Home Price Jumps 8.4% in August 2024

OneKey® MLS reported significant trends in August 2024 reflecting a resilient housing market with higher-value transactions.

FARMINGDALE, NY, UNITED STATES,
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EINPresswire.com/ -- OneKey® MLS:
August 2024 Residential Real Estate
Market Overview



OneKey® MLS, the premier real estate marketplace providing monthly statistics for residential transactions from Montauk to Manhattan and through the Hudson Valley to the Catskill Mountains, reported significant trends in August 2024 reflecting a resilient housing market with higher-value transactions.



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Richard Haggerty

In August, the regional single-family closed median sale price was \$725,000, marking an 8.4% year-over-year increase from \$669,000 in August 2023. Condominiums also saw an uptick, with a closed median sale price of \$519,000, reflecting a significant increase of 11.6% from \$465,000 the previous year. The closed median sale price for co-ops rose to \$295,000, a 5.4% increase from \$280,000 in August 2023.

In terms of transaction volumes, closed sales for single-family homes, condominiums, and co-ops were all down from last year. There were 3,889 single-family closed transactions in August 2024, a 6.5% decrease from August 2023. Condominium closed sales were 581 and co-op sales were 528, a 4.6% and 20.7% year-over-year decline respectively.

Richard Haggerty, CEO of OneKey® MLS, commented on the current market conditions, stating, "The real estate market continues to show strength in pricing, with year-over-year increases across single-family homes, condos, and co-ops. However, the lower number of closed transactions in August reflects the ongoing inventory shortage and unpredictable interest rates, which are creating a more competitive and

selective market for sellers. This dynamic has led to fewer but higher-value transactions.”

[OneKey MLS](#), the largest MLS in New York, aggregates the real estate transactional data from 12 counties making up the regional MLS service area, and reports individually on each county therein. For more detailed regional and county-based statistics about residential, condo, and co-op sales transactions, please visit marketstats.onekeymls.com

About OneKey® MLS

OneKey® MLS is one of the nation’s leading Multiple Listing Services, serving 45,000 real estate professionals and 4,300 participating offices throughout Long Island, New York City, and the Hudson Valley. OneKey MLS provides reliable property listing data, invaluable market insights, and an extensive suite of innovative industry tools and services.

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