

New York Regional Housing Market Continues Strong Performance into Fall

OneKey MLS reported data for September 2024 reflecting continued strength in the housing market with higher-value transactions.

FARMINGDALE, NY, UNITED STATES, October 21, 2024 /EINPresswire.com/ -- 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 data for September 2024 reflecting continued strength in the housing market with higher-value transactions.

In September, the regional single-family closed median sale price was \$715,000, marking an 8.3% year-over-year increase from \$660,000 in September 2023. Condominiums saw a significant uptick, with a closed median sale price of \$523,000, reflecting an increase of 10.3% from \$474,000 the previous year. The closed median sale price for co-ops was \$275,000, a 1.8% decrease from \$280,000 in September 2023.

In terms of transaction volumes, closed sales for single-family homes and condominiums were down from last year and co-ops were up slightly. There were 3,222 single-family closed transactions in September 2024, a 2% decrease from September 2023. Condominium closed sales were 537 and co-op sales were 547, a 4.1% year-over-year decline and 0.4% year-over-year increase, respectively.

Richard Haggerty, CEO of OneKey® MLS, commented on the current market conditions: "While we are encouraged by the recent downward trend in mortgage rates, the continued lack of inventory remains a significant challenge. The limited supply in today's housing market is affecting transactional activity, making it difficult for both buyers and sellers to find the opportunities they're seeking. Until we see more inventory come on the market, we can expect this slower pace of transactions to continue."

[OneKey MLS](#), the largest MLS in New York, aggregates the real estate transactional data from the 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 43,400 real estate professionals and 4,466 participating offices throughout Long Island, New York City, and the Hudson Valley. OneKey MLS is owned by HGAR and the Long Island Board of REALTORS, Inc.

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