

Single-Family Homes Sales Rise in the Bronx and Most Areas of the Lower Hudson Valley

Sales of single-family homes rose last month in the Bronx and lower Hudson Valley. Median sales prices of Bronx homes climbed 12.6% over last year.

WHITE PLAINS, NY, UNITED STATES, October 23, 2024 /EINPresswire.com/ -- Sales of single-family homes were on the rise last month in the Bronx, Rockland, Orange and Sullivan counties. Median sales prices of homes also climbed in all six regions, with the Bronx taking the lead with a 12.6% increase over this time last year. The September median sales price stood at \$670,000, which is \$20,000 more than in August.



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Lynda Fernandez, HGAR CEO

While Westchester still showed the highest median in the region, it did fall from a record high of \$1.118 million in

August to \$905,051 in September. However, for condos, Westchester gained a lead of 16.3%, with a median sales price of \$558,000 – a boost over August's median of \$517,700. Rockland County saw a 20% median price increase for condos – the biggest in the region. Rockland also took first place for co-op median prices with a 78.2% rise over last year from \$108,000 to \$192,500.

Only Sullivan County experienced a rise in the inventory for single-family homes at 9%. All other areas declined with the Bronx seeing the biggest decline at 18.8%. However, the Bronx showed the highest percentage of new listings at 25.4%.

[Today's report](#) by the Hudson Gateway Association of Realtors (HGAR), based on data supplied by OneKey[®] MLS, shows a steady increase in median sales prices across all housing types. "While sales are increasing, we continue to experience a strong seller's market due to extremely low supply and high demand," said HGAR CEO Lynda Fernandez. "Most of our areas have also experienced a growth in median prices, which is a strong indicator of the popularity of New York City and the Hudson Valley."

Bronx County

Single-family home sales rose by 16.3% in September and the median sales price saw a 12.6% increase over last year to \$670,000. However, condo sales declined by 10.5%, as did the median

sales price, by just 5.4% to \$298,000. Co-op sales soared by 21.4%, and the median sales price inched up by 0.4% to \$232,500.

New listings for co-ops rose 33.3%, and single-family homes by 25.4%. Only the condo market saw a decline at 10%. Inventory fell for all three property types with condos experiencing the largest decrease at 35.6%, followed by single-family homes at 18.8% and co-ops at 8.2%. As of September, there were 6.3 months of supply for all property types, down by 11.3% from last month. Overall pending sales were up by 46.2% from August.

Westchester County

Westchester's median sales price stood at \$905,051 in September, after exceeding \$1 million during the months of July and August. The September median reflects just a 4.3% increase over last year's median price of 4867,750. Median prices grew 16.3% for the condo market, but declined 1.2% for co-ops, at \$558,000 and \$207,500, respectively.

Closed sales last month declined for all three property types with co-ops experiencing the largest drop at 11.9%, followed by condos at 10.5% and single-family homes at 5.5%. Inventory also decreased by 13.3% for single-family homes, 8.6% for co-ops and 1.9% for condos. Conversely, new listings rose for all three property types at 11.5% for single-family homes, 6.1% for co-ops and 3.8% for condos. Months of supply for all property types was down 6.9% to just 2.7 months, and pending sales increased by 2.1%

Putnam County

Single-family home sales in Putnam County declined by 21.7% in September, and condo sales remained flat. The median sales price of single-family homes rose by 9.1% to \$600,000, but the condo median declined by 10.4% to \$345,000. No co-op sales were reported.

New listings for condos decreased by 33.3% and 7.3% for single-family homes. Inventory for both single-family homes and condos was down by 13% and 11.8%, respectively. Months of supply for all property types decreased by 9.1% to 3 months and pending sales also declined by 22.6%.

Rockland County

Rockland's co-op market, while a small segment, experienced the region's largest gain in closed sales last month at 66.7% over last year. Sales of single-family homes grew by 11.2% last month, while condo sales decreased by 14.6%. The county's co-op median sales price escalated by 78.2% to \$192,500 from just \$108,000 last September. Condo median sales prices rose 20% to \$459,000 and single-family homes by 8.8% to \$740,000.

New listings for co-ops experienced a significant rise at 200% - with 9 co-ops offered for sale, as compared to just 3 at this time last year. New listings for condos were also positive - at 51.1%

and single-family homes at 21.9%. Inventory for condos increased by 43.1%, and 31.3% for co-ops, but declined for single-family homes at 6.2%. Months of supply for all three property types grew 7.1 % to 2.8 months and pending sales were up by 3.6%.

Orange County

In Orange County, sales of single-family homes increased by 9.4%, while condo closings fell by 9.1%. The median single-family home price climbed by 8% to \$475,000, and condo prices rose by 8.9% to a new median of \$317,500. No co-op sales were reported.

New listings for single-family homes rose by 13.2% and condo listings by 5.4%. Condo inventory saw a decline of 17.1%, and single-family homes, 5.1%. Months of supply for all properties were up 5.6% to 3.8 months, and pending sales are up by 3.2%

Sullivan County

Sullivan County's single-family home sales grew by 5.9%. and the median sales price by 4.3% to \$345,000. There were no condo or co-op sales reported.

New listings for single-family homes declined by 9.8%, but inventory is on the rise by 9%. Months of supply were up 15.9% to 8 months, but pending sales were down by 3.5%

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