

Steady Yearly Increase in Home Prices, With a Monthly Cooldown

Single-Family Home Price Rises 8.6% Year-Over-Year to \$706,000 in October 2024, Slightly Down from \$715,000 Last Month.

FARMINGDALE, NY, UNITED STATES, November 19, 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 October 2024 reflecting continued strength in the housing market with higher-value transactions.



The year-over-year gains in single-family home prices and the modest rise in closed transactions reinforce that the region's real estate market remains robust."

*Richard Haggerty, CEO
OneKey MLS*

In October, the regional single-family closed median sale price was \$706,000, marking an 8.6% year-over-year increase from \$650,000 in October 2023. Condominiums reported a closed median sale price of \$500,000, reflecting no change from the same price reported a year ago. The

closed median sale price for co-ops was \$285,000, a 1.7% decrease from \$290,000 in October 2023.

In terms of transactional activity, closed sales for single-family homes were up compared to last year while condominiums and co-ops were down. There were 3,335 single-family closed transactions in October 2024, a 3% increase from October 2023. Condominium closed sales were 528 and co-op sales were 545, a 4.9% and 22.8% year-over-year decline respectively.

Richard Haggerty, CEO of OneKey[®] MLS, commented on the current market conditions, stating, "Overall, the year-over-year gains in single-family home prices and the modest rise in closed transactions reinforce that the region's real estate market remains robust, supported by continued buyer interest and competitive demand. Looking forward, we anticipate that while monthly variances may continue, the broader trend of gradual annual growth will persist, backed by strong market fundamentals."

[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 45,000 estate professionals and 4,428 participating offices throughout Long Island, New York City, and the Hudson Valley. OneKey MLS is owned by the Hudson Gateway Association of REALTORS® and Long Island Board of REALTORS, Inc.

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