

# October Single-Family Homes Sales Rise in All Lower Hudson Valley NY Regions

*Sales of single-family homes throughout the Hudson Valley NY increased in October 2024.*

WHITE PLAINS, NY, UNITED STATES, November 21, 2024 /EINPresswire.com/ -- Sales of single-family homes increased throughout the lower Hudson Valley in October, with Orange County experiencing the largest growth at 17.2% over this time last year. Only the Bronx saw a decrease in sales by 14.3% over October 2023. Single-family median sales prices rose in all five Hudson Valley regions, as well as the Bronx. Westchester continues to record the highest median sales price at \$862,500 – a 7.8% increase over last year.



We also saw double-digits increases for pending sales in the Bronx, Westchester, Putnam, Rockland and Orange counties, which points to increased future sales.”

*Lynda Fernandez, HGAR CEO*

October’s condo market was a mixture of gains and losses for both closed sales and median sales prices. Only Westchester and Orange Counties saw upticks for both sales and median prices. Westchester recorded the highest

gain of 7.3% for closed sales, and Orange, the highest for median sales price increases at 6.8%.

[Today's report](#) by the Hudson Gateway Association of Realtors (HGAR) is based on data supplied by OneKey® MLS. “That fact that both sales and home prices continue to increase is an indication of the high demand and low supply that exists throughout the New York metro area and lower Hudson Valley,” said HGAR CEO Lynda Fernandez. “We also saw double-digits increases for pending sales in the Bronx, Westchester, Putnam, Rockland and Orange counties, which points to increased future sales.”

## Bronx County

Closed sales of co-ops saw the largest decline at 30.2%, followed by condos at a 21.7% drop and single-family homes at 14.3%. However, the median sales prices continued to rise for all three property types with co-ops taking the lead at 23.5% with a new median of \$262,500, over just \$212,500 last year. Single family homes experienced a 6.9% rise in median sales prices to \$695,000 and condos, at a 2.7% increase to \$282,500.

New listings also decreased for all three property types, with the largest decline for single family homes at 18.5%. New listings for condos fell 16.7% and co-ops, just 2.0%. The condo inventory

dropped significantly by 40.9%, followed by single-family homes at 31.6% and co-ops by 10.6%. As of October, there were 5.7 months of supply for all property types, down by 23% from last month. Overall pending sales saw a substantial gain at 76.8% from September.

### Westchester County

October's closed sales increased for both condos and single-family homes at 7.3% and 2.8%, respectively. Co-ops, however, saw a slight decline at 11.2%. All three property types experienced gains in median sales prices, with single-family homes leading the way at 7.8%. The October Westchester median stood at \$862,500, over \$800,000 in October 2023. That median still represents a decline of \$255,500 from the record high of \$1.118 set in August. Condo medians rose 3.2% to \$520,000 and co-ops saw a 1.3% hike to \$200,000.

Co-ops experienced the biggest change in new listings with a 15.1% growth rate, followed by condos with an 8.3% positive change and single-family homes at an additional 2.5%. Inventory was down for all three property types with single-family homes seeing the largest decline at 19.9%, followed by co-ops at 2.4% and condos at 1.2%. Months of supply for all property types was down 10.3% to just 2.6 months, but pending sales saw an uptick of 26.7%

### Putnam County

Single-family home sales in Putnam County were up by 10.8% in October, while condo sales declined by 13.3%. The median sales price of single-family homes rose by 14.5% - the largest increase in the region - to \$592,500, from \$517,500 last year. However, the condo median price slipped by 5.4% to \$350,000 from \$370,000 in October 2023. There were no co-op sales reported.

New listings for condos decreased by 40.0% and by 3.4% for single-family homes. Inventory for both condos and single-family homes decreased by 27.8% and 17.7%, respectively. Months of supply for all property types dropped by 12.5% to 2.8 months, but pending sales grew by 10.6%.

### Rockland County

Closed sales for Rockland's single-family homes rose by 11.9% in October, while co-op sales remained flat and condo sales declined by 4.3%. The co-op market experienced the highest median price increase at 32.1% to \$185,000 over \$140,000 last year. Single-family homes saw a 9.9% growth in median prices at \$747,500, and condos, a slight increase of 1.9% to \$402,500.

Only the condo market saw an uptick in new listings at 18.0%. Both the single-family home and co-op markets experienced new listing declines at 14.1% and 12.5%, respectively. Inventory jumped by 32.5% for Rockland's condo market and 16.7% percent for co-ops but declined 16.6% percent for single-family homes. Months of supply for all three property types decreased by 9.4% to 2.9 months, but pending sales were up significantly by 32.0%

## Orange County

In Orange County, sales of single-family homes increased by 17.2%, and sales of condos by 5.1%. The county's small co-op market declined by 33.3%, with just two co-ops sold last month as opposed to October 2023. As a result, the co-op market also experienced the largest gain in median single prices at 26.8% to \$172,500. Single-family homes followed with a 10.5% increase to \$475,000 and condos, with a 6.8% hike to \$315,000.

Again, due to the region's lack of abundant co-op offerings, that market saw a sizeable increase of new listings at 200%, from 3 co-ops offered for sale, as opposed to just 1 last October. New listings for condos also grew by 27.0%, while single-family home listings fell by 0.3%. Inventory for all property types decreased, with co-ops with a 16.7% decline, followed by condos at 12.3% and single-family homes at 10.1%. Months of supply were down by 5.3% to 3.6 months, but pending sales grew by 12.7%.

## Sullivan County

Sullivan is the lone county in the region to experience gains in all categories for single-family homes. Closed sales moved 1.4% upward in October but the biggest gain was a 14.5% boost in median sales prices to \$340,000, from \$297,000 last year. New listings also grew by 4.8%, and inventory by 8.4%. Months of supply were up by 12.9% to 7.9 months, and pending sales increased by 2.5%. There were no condo or co-op sales.

Mary Prenon

HGAR

+1 9146810833

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/762686934>

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.