

February Single-Family Home Median Sales Prices Rose In the Lower Hudson Valley, Despite a Sales Decline in Most Regions

Median sales prices of single-family homes throughout the Hudson Valley continued to increase in February, despite a decline in home sales.

WHITE PLAINS, NY, UNITED STATES, March 20, 2025 /EINPresswire.com/ -- Median sales prices of



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Lynda Fernandez, HGAR CEO

single-family homes in the Bronx and the lower Hudson Valley all experienced increases in February, and Putnam County led the way with a 13.4% gain. Putnam's new median stands at \$535,000, as compared to \$467,500 in February 2024. In Orange County, median prices rising by 12.5% to a new high of \$478,500, over \$425,000 last year. Sullivan County's condo median prices, meanwhile, soared by almost 60% to \$150,000, over just \$95,000 in February 2024.

Reviewing closed sales of single-family homes, only Rockland County and The Bronx saw gains of 7.1% and 4.2%, respectively. Sales in all other regions declined, with Sullivan County taking the biggest hit at 31.4%. Rockland County held first place in closed condo sales with a 66.7% increase. In all other regions, condo and co-op sales declined.

Sullivan County's single-family home inventory grew by 1.9% and The Bronx, by 1.7%. New listings declined in most regions, with the exception of The Bronx, showing a 20.4% increase for single-family homes and a 7.4% hike for co-ops.

Today's report by the Hudson Gateway Association of Realtors (HGAR) is based on data supplied by OneKey® MLS. "We continue to experience greater demand than supply for housing in the Hudson Valley, a reality that continues to drive increases in home values," said Lynda Fernandez, HGAR CEO. "Higher interest rates and low inventory will continue to impact sales activity and affordability, particularly for first-time and lower income consumers."

Bronx County

Sales of single-family homes in the Bronx saw a slight uptick at 4.2%, while sales of condos

dropped by 47.6% and co-ops by 4.3%. Still, median sales prices for all property types increased, with co-ops in the lead with a 34.3% jump to \$235,000, as opposed to \$174,924 last February. Condo prices rose by 3.3% to \$281,000 and single-family homes by 2.9% to \$620,000.

New listings for single-family properties grew by 20.4% and 7.4% for co-ops. New listings for condos were down by 10%. Inventory was mixed with a 1.7% gain for single-family homes and 1.1% for co-ops. Condo inventory, however, fell by 36.2% last month. Months of supply for all property types declined by 3.1% to 6.3 months and pending sales decreased by 11.3%.

Westchester County

Closed sales of all property types in Westchester County declined in February, with condos seeing the biggest drop at 9.1%. Sales of co-ops dropped by 7.9%, and single-family homes by 6.4%. The condo market saw the largest gain in median sales prices at 37.5% to \$565,000, over \$411,000 last year. Co-op prices rose by 7.8% to \$215,000 and single-family home prices by 3.5% to \$860,000.

New listings for all property types declined. Single-family home listings fell by 15.4%, followed by a 13.1% dip for co-ops and 6.2% for condos. Only condos saw an increase in inventory by 11.7%. Single-family home inventory dropped by 19.1% and co-ops by 12%. Months of supply for all property types declined 8.7% to 2.1 months and pending sales decreased by 1.3%.

Putnam County

Putnam County's sales declined for both single-family homes, by 8.5% and condos, by 18.2%. Concerning median sales prices, Putnam led the region with a 13.4% increase in prices at \$530,000 over \$467,500 last year. Condo prices saw an even larger hike by 32.3% to \$430,000. There were no co-op sales reported in February.

New listings for single-family homes declined by 10.7% and by 80% for condos. Putnam typically offers much fewer condo options than other regions, and that decrease translates to just 3 condos coming onto the market in February, as opposed to 15 last year. Inventory for condos also experienced a significant drop of 57.9%, while single-family home inventory declined by 10.4%. Months of supply for both property types decreased by 9.5% to 1.9 months but pending sales rose by 11.5%.

Rockland County

Rockland's condo market sales jumped by 66.7% in February, leading the region for the most closed sales last month. Single family home sales were up by 7.1%. Co-op sales remained flat. However, the co-op market did see the highest gain for median sales prices with a 21.1% increase to \$166,500, over \$137,500 last February. Condo prices grew by 6.5% to \$410,000 and single-family home prices by 5.4% to \$780,000.

Rockland's new listings were a mixed bag with a 2.4% increase for condos, a 44.4% decrease for co-ops and no movement either way for single-family market. Inventory for both condos and co-ops rebounded at 36.5% and 25%, respectively. However, single-family home inventory declined by 3.5%. Months of supply for all property types grew 4.3% 2.4 months, and pending sales decreased by 3.8%.

Orange County

In Orange County, condo sales declined by 32.3% in February, followed by single-family homes at 5%. There were no co-op sales reported last month. Median sales prices for both condos and single-family homes grew, with condos advancing by 19% to \$345,000 and single-family homes by 12.6% to \$478,000.

New listings dropped by 39% for condos and 7.7% for single-family residences. Condo inventory picked up by 7.5%, while inventory for single-family homes declined by 6.5%. Surprisingly, new listings for co-ops increased by 33.3% last month. Orange County, like Putnam and Sullivan counties, typically lacks large co-op offerings. The county's condo inventory saw an uptick of 7.5%, while inventory for single-family homes dropped by 6.5%. Months of supply for all property types remained flat at 2.8 months, and pending sales grew by 3.8%

Sullivan County

Sullivan County's February sales of single-family homes declined by 31.4%, while condo sales remained flat. However, median sales prices rose significantly for condos – by 57.9% to \$150,000, from just \$95,000 last year. Single-family home prices increased by 11.5% to \$390,000. There were no co-op sales reported last month.

New listings for single-family homes declined by 4.8%, while the condo market remained flat. Inventory for single-family homes grew by 1.9% and condos by an inflated 500%, from 1 last February to 6 last month. Months of supply advanced by 3.8% to 5.5 months. Pending sales rose by 17.6%

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