Quarterly Indicators

nysar
New York State Association of REALTORS®, Inc.

Q1-2025

The U.S. housing market was in a state of flux in the first quarter of 2025. Sales of existing homes hit a 10-month high in January before dropping in February, only to rise again in March. Home prices are increasing in most parts of the country, and mortgage rates have stayed between 6.5% and 7%, leading many homebuyers to postpone their purchase in hopes that rates will fall later this year.

Pending Sales in New York State were down 4.9 percent to 22,142. Closed Sales increased 0.9 percent to 20,842. Inventory grew 1.0 percent to 24,067 units.

Prices gazed upward as the Median Sales Price was up 10.4 percent to $425,000. Days on Market decreased 1.7 percent to 58 days. Months Supply of Inventory remained flat at 2.7.

Inventory has continued to grow nationwide, with the total number of homes for sale up considerably from the same period last year. Buyer demand has softened, and properties are spending more time on the market as a result, forcing some sellers to slash prices as they adjust to changing market conditions. Although housing costs are up nationally, price growth is moderating, and with inventory at its highest level in years, buyers may face less competition and have more options in the months ahead.

Activity Snapshot

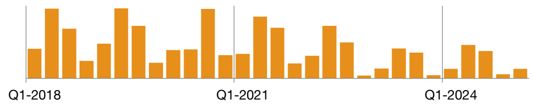
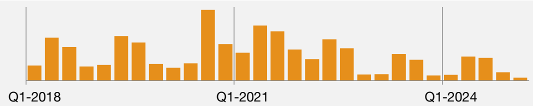
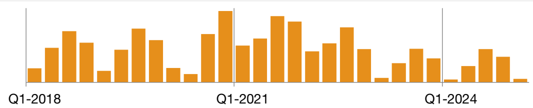
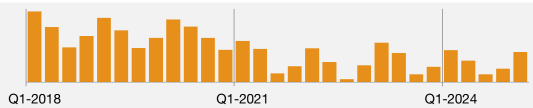
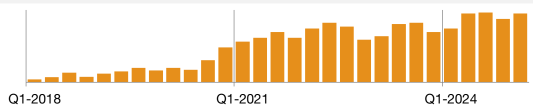
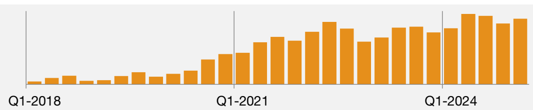
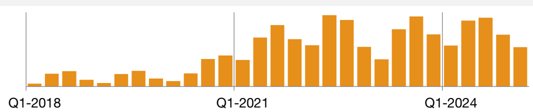
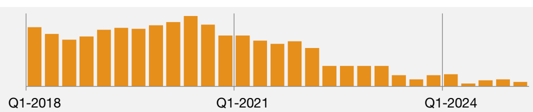
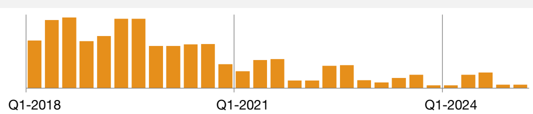
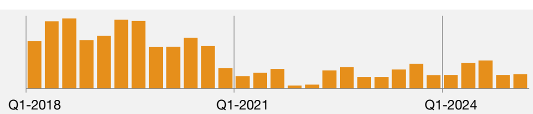
+ 0.9%	+ 10.4%	+ 1.0%
One-Year Change in **Closed Sales**	One-Year Change in **Median Sales Price**	One-Year Change in **Homes for Sale**

Residential activity in New York State composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Overview

Key metrics by reported quarter and for year-to-date (YTD) starting from the first of the year.

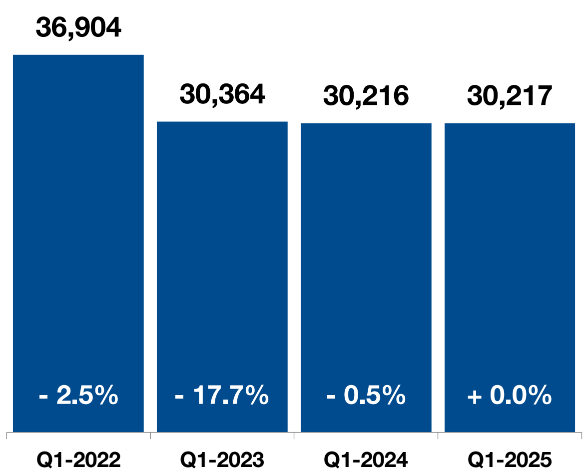
New York State Association of REALTORS®, Inc.

Key Metrics	Historical Sparkbars	Q1-2024	Q1-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		30,216	**30,217**	+ 0.0%	30,216	**30,217**	+ 0.0%
Pending Sales		23,287	**22,142**	- 4.9%	23,287	**22,142**	- 4.9%
Closed Sales		20,655	**20,842**	+ 0.9%	20,655	**20,842**	+ 0.9%
Days on Market		59	**58**	- 1.7%	59	**58**	- 1.7%
Median Sales Price		$385,000	**$425,000**	+ 10.4%	$385,000	**$425,000**	+ 10.4%
Average Sales Price		$519,659	**$551,805**	+ 6.2%	$519,659	**$551,805**	+ 6.2%
Pct. of List Price Received		100.3%	**100.1%**	- 0.2%	100.3%	**100.1%**	- 0.2%
Housing Affordability Index		101	**92**	- 8.9%	101	**92**	- 8.9%
Inventory of Homes for Sale		23,828	**24,067**	+ 1.0%	--	--	--
Months Supply of Inventory		2.7	**2.7**	0.0%	--	--	--

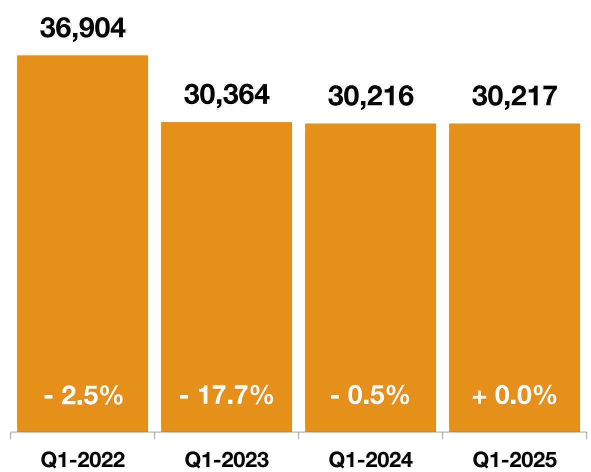
New Listings

A count of the properties that have been newly listed on the market in a given quarter.

First Quarter

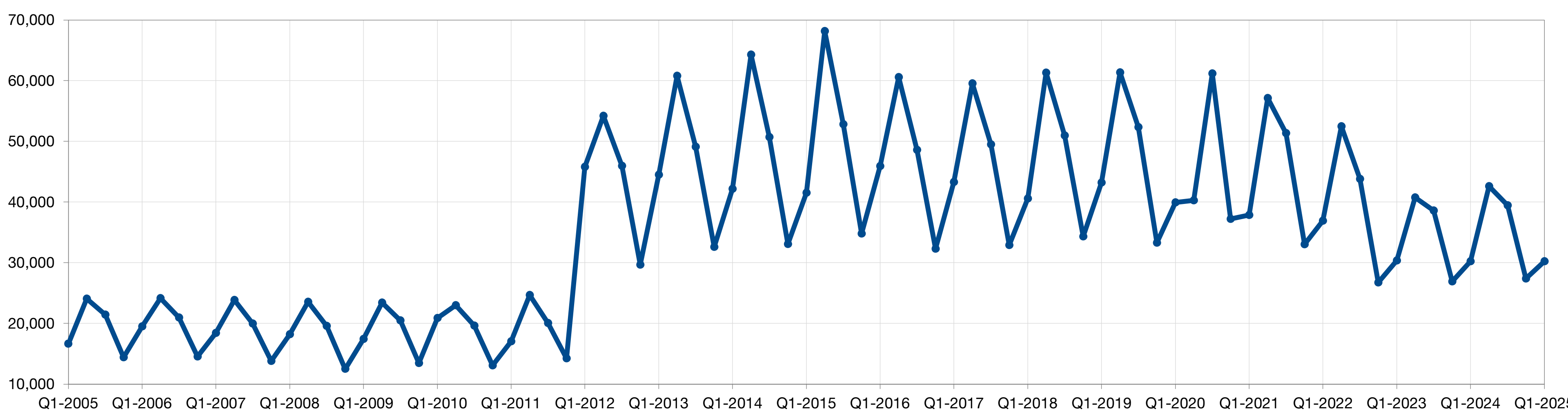


Year to Date



	New Listings	Percent Change
Q2-2022	52,451	-8.2%
Q3-2022	43,826	-14.6%
Q4-2022	26,719	-19.1%
Q1-2023	30,364	-17.7%
Q2-2023	40,747	-22.3%
Q3-2023	38,596	-11.9%
Q4-2023	26,908	+0.7%
Q1-2024	30,216	-0.5%
Q2-2024	42,598	+4.5%
Q3-2024	39,439	+2.2%
Q4-2024	27,385	+1.8%
Q1-2025	**30,217**	**+0.0%**

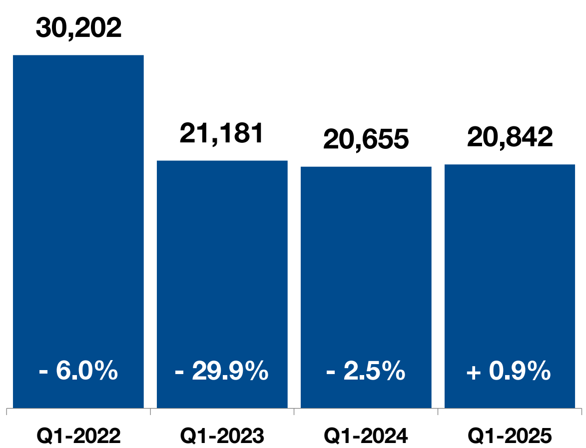
Historical New Listings by Quarter



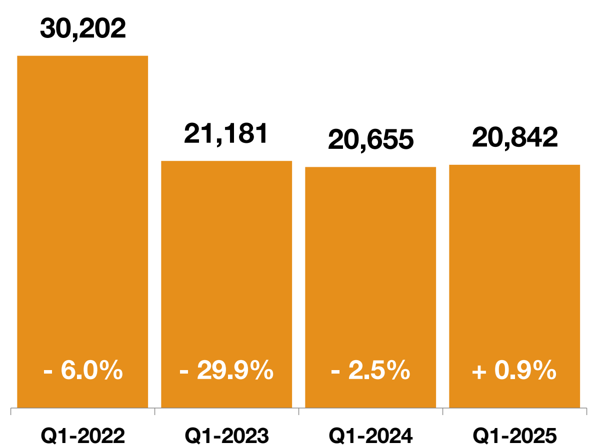
Closed Sales

A count of the actual sales that closed in a given quarter.

First Quarter

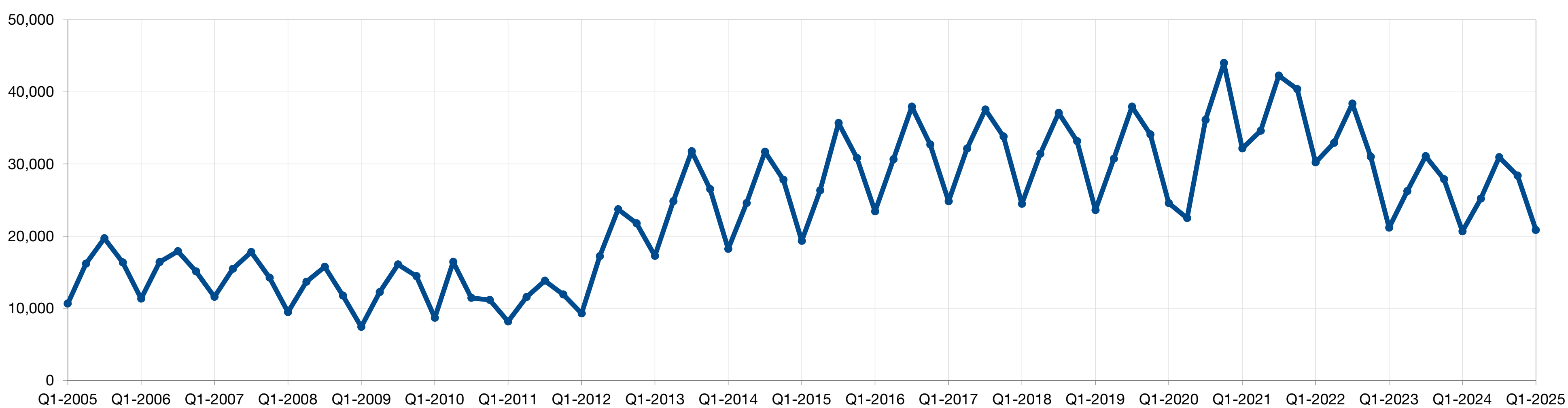


Year to Date



	Closed Sales	Percent Change
Q2-2022	32,911	-4.9%
Q3-2022	38,363	-9.2%
Q4-2022	31,003	-23.3%
Q1-2023	21,181	-29.9%
Q2-2023	26,227	-20.3%
Q3-2023	31,090	-19.0%
Q4-2023	27,868	-10.1%
Q1-2024	20,655	-2.5%
Q2-2024	25,183	-4.0%
Q3-2024	30,932	-0.5%
Q4-2024	28,386	+1.9%
Q1-2025	**20,842**	**+0.9%**

Historical Closed Sales by Quarter

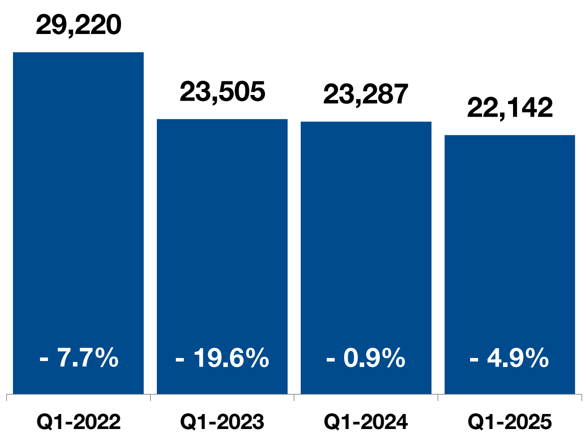


Pending Sales

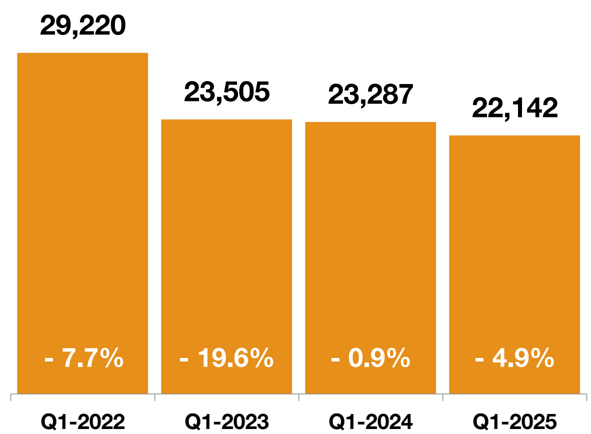
A count of the properties on which offers have been accepted in a given quarter.

New York State Association of REALTORS®, Inc.

First Quarter

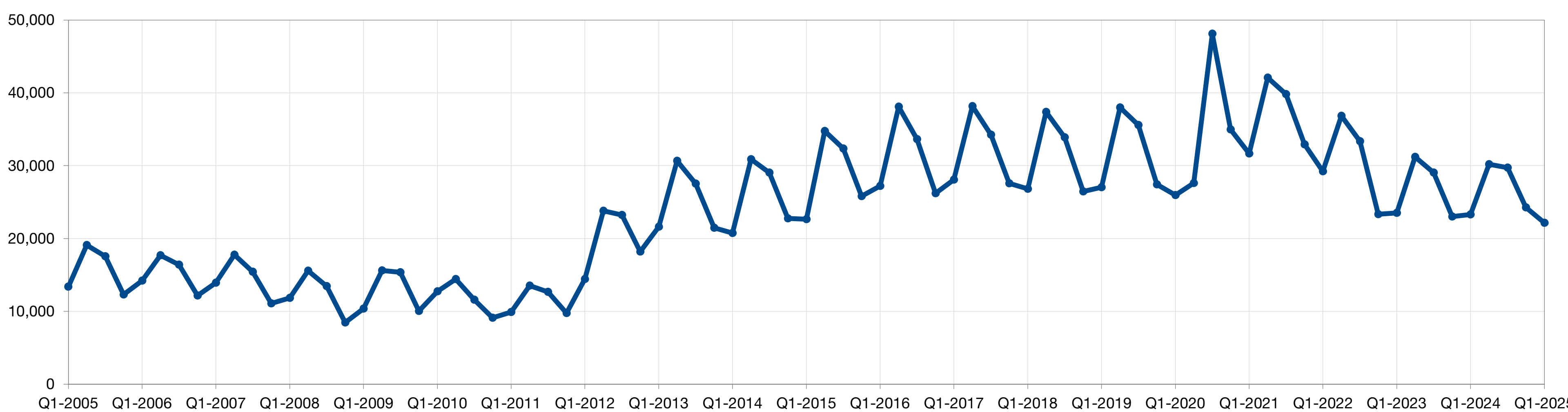


Year to Date



	Pending Sales	Percent Change
Q2-2022	36,809	-12.5%
Q3-2022	33,331	-16.3%
Q4-2022	23,313	-29.1%
Q1-2023	23,505	-19.6%
Q2-2023	31,183	-15.3%
Q3-2023	29,027	-12.9%
Q4-2023	23,004	-1.3%
Q1-2024	23,287	-0.9%
Q2-2024	30,186	-3.2%
Q3-2024	29,699	+2.3%
Q4-2024	24,249	+5.4%
Q1-2025	**22,142**	**-4.9%**

Historical Pending Sales by Quarter

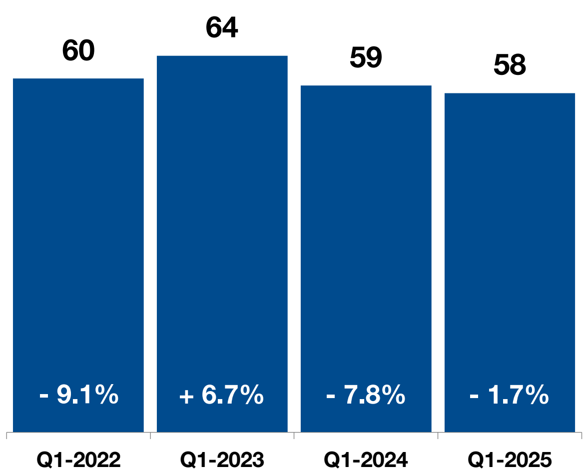


Days on Market

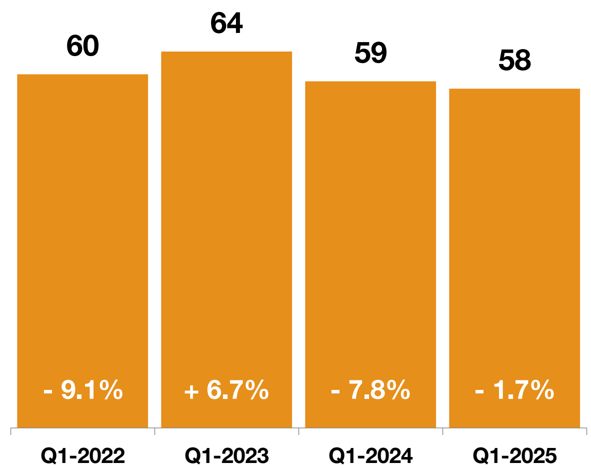
Average number of days between when a property is listed and when an offer is accepted in a given quarter.

nysar
New York State Association of REALTORS®, Inc.

First Quarter

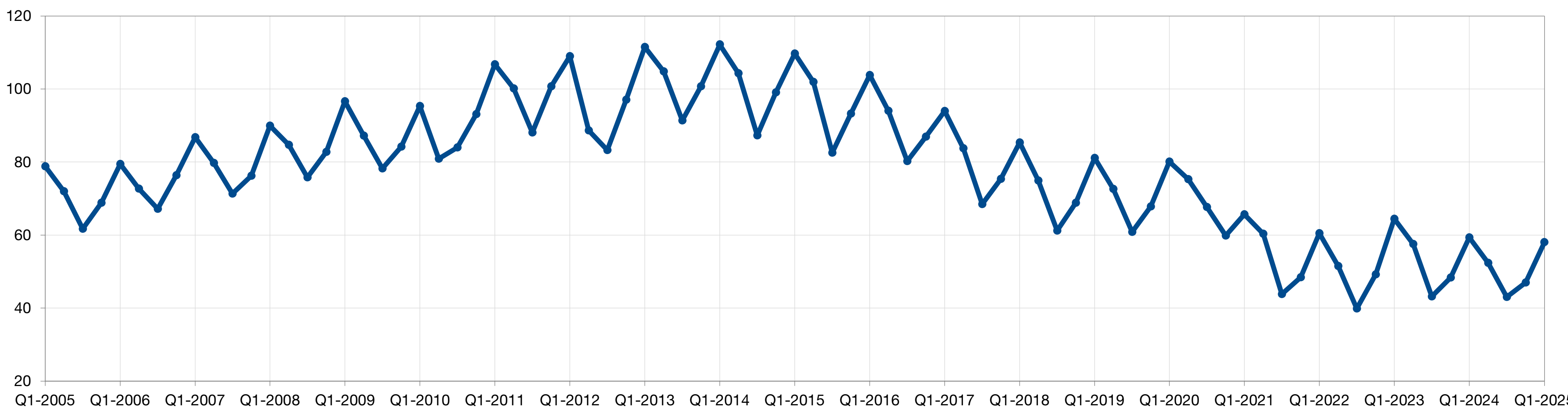


Year to Date



	Days on Market	Percent Change
Q2-2022	51	-15.0%
Q3-2022	40	-9.1%
Q4-2022	49	+2.1%
Q1-2023	64	+6.7%
Q2-2023	57	+11.8%
Q3-2023	43	+7.5%
Q4-2023	48	-2.0%
Q1-2024	59	-7.8%
Q2-2024	52	-8.8%
Q3-2024	43	0.0%
Q4-2024	47	-2.1%
Q1-2025	**58**	**-1.7%**

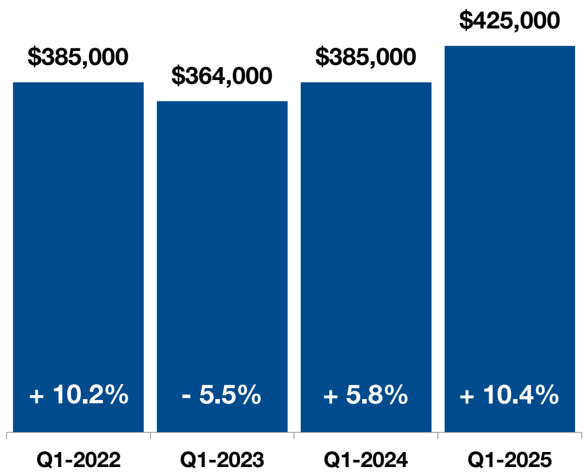
Historical Days on Market by Quarter



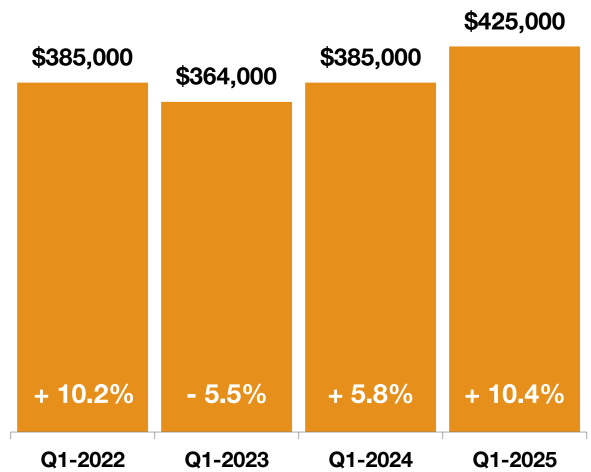
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.

First Quarter

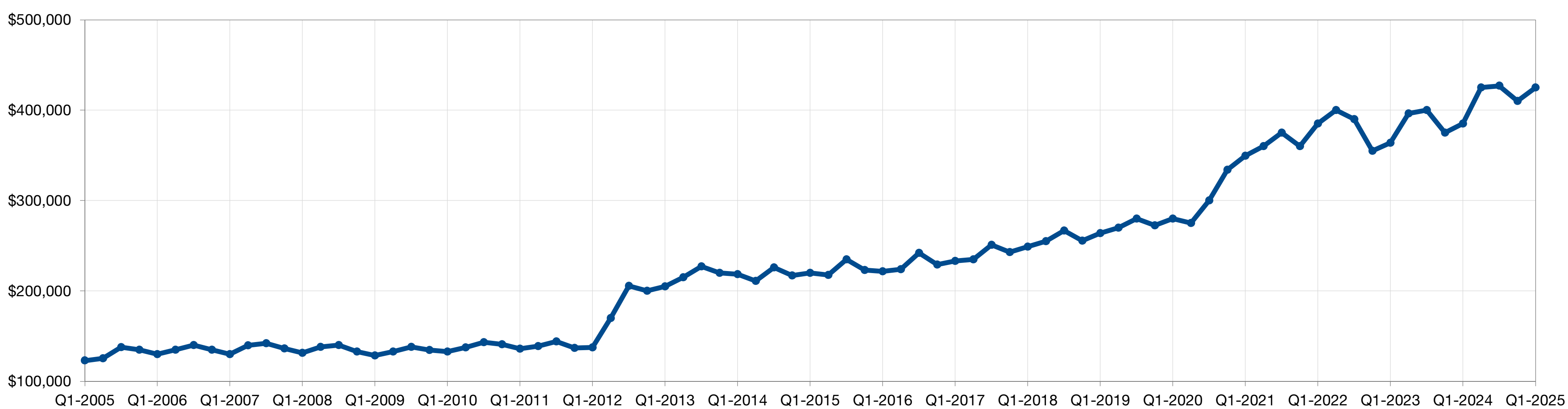


Year to Date



	Median Sales Price	Percent Change
Q2-2022	$400,000	+11.1%
Q3-2022	$390,000	+4.0%
Q4-2022	$355,000	-1.4%
Q1-2023	$364,000	-5.5%
Q2-2023	$396,275	-0.9%
Q3-2023	$400,000	+2.6%
Q4-2023	$375,000	+5.6%
Q1-2024	$385,000	+5.8%
Q2-2024	$425,000	+7.2%
Q3-2024	$427,000	+6.7%
Q4-2024	$410,000	+9.3%
Q1-2025	**$425,000**	**+10.4%**

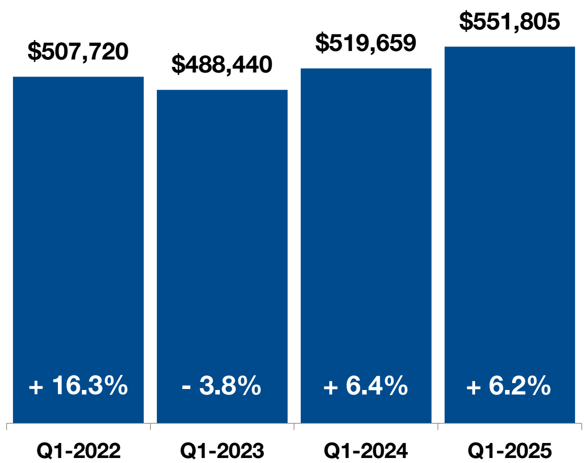
Historical Median Sales Price by Quarter



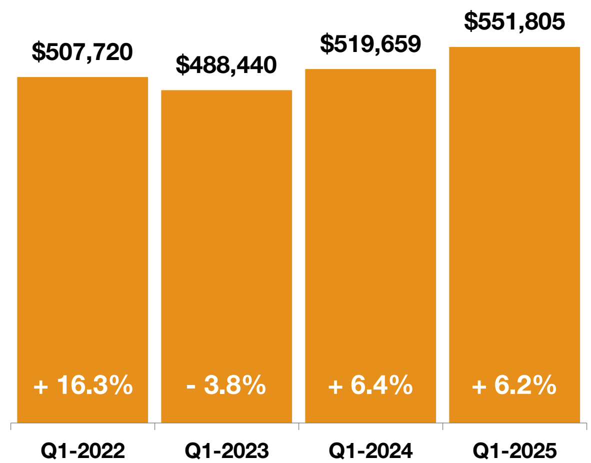
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given quarter.

First Quarter

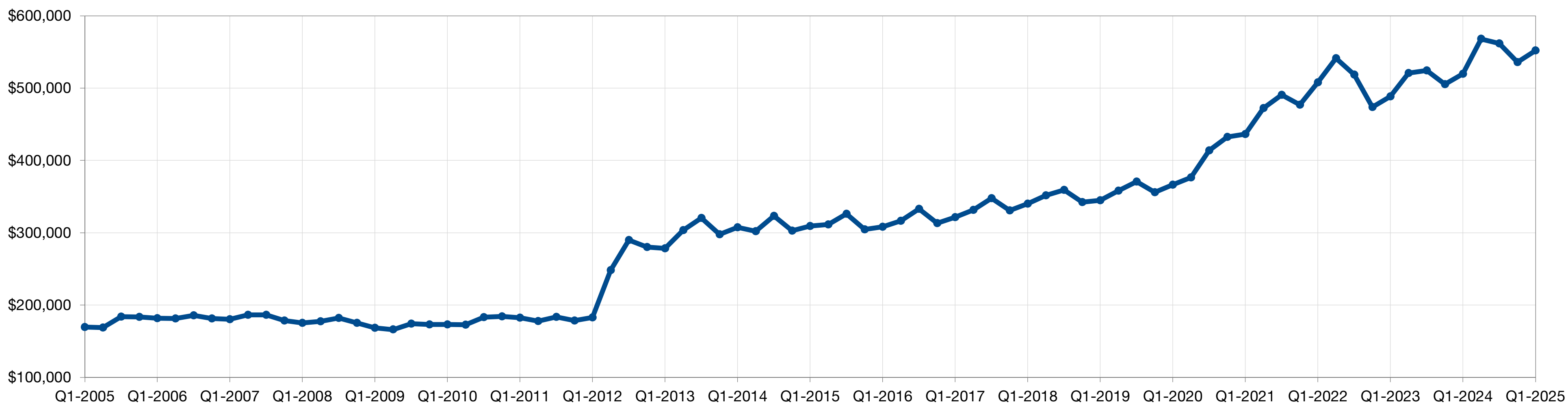


Year to Date



	Avg. Sales Price	Percent Change
Q2-2022	$541,084	+14.6%
Q3-2022	$518,575	+5.7%
Q4-2022	$473,685	-0.7%
Q1-2023	$488,440	-3.8%
Q2-2023	$520,828	-3.7%
Q3-2023	$524,122	+1.1%
Q4-2023	$505,088	+6.6%
Q1-2024	$519,659	+6.4%
Q2-2024	$568,012	+9.1%
Q3-2024	$561,502	+7.1%
Q4-2024	$535,693	+6.1%
Q1-2025	**$551,805**	**+6.2%**

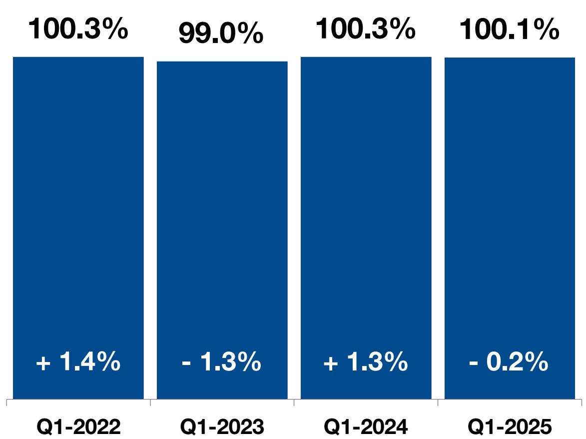
Historical Average Sales Price by Quarter



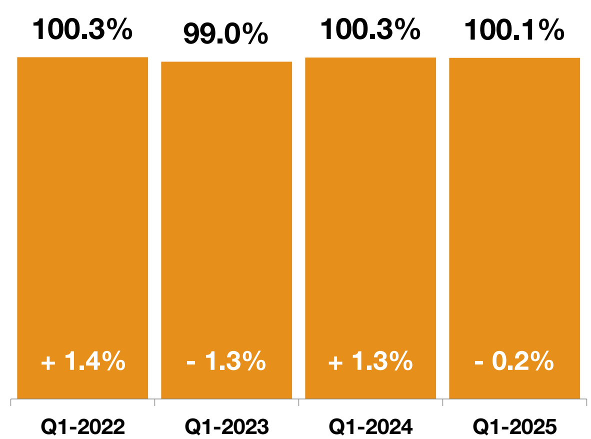
Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.

First Quarter

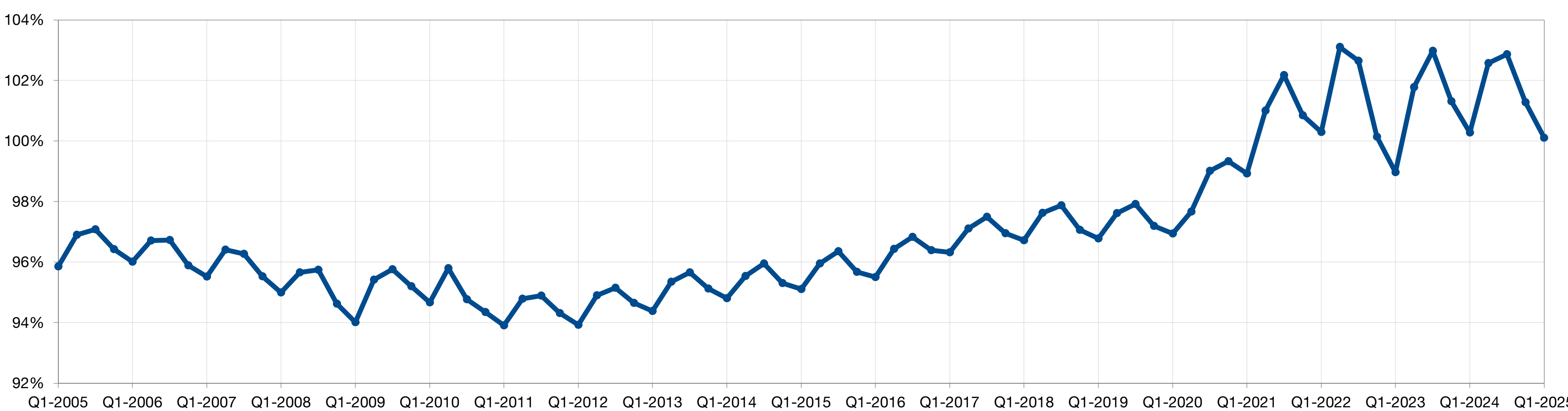


Year to Date



	Pct. of List Price Received	Percent Change
Q2-2022	103.1%	+2.1%
Q3-2022	102.6%	+0.4%
Q4-2022	100.1%	-0.7%
Q1-2023	99.0%	-1.3%
Q2-2023	101.8%	-1.3%
Q3-2023	103.0%	+0.4%
Q4-2023	101.3%	+1.2%
Q1-2024	100.3%	+1.3%
Q2-2024	102.6%	+0.8%
Q3-2024	102.9%	-0.1%
Q4-2024	101.3%	0.0%
Q1-2025	**100.1%**	**-0.2%**

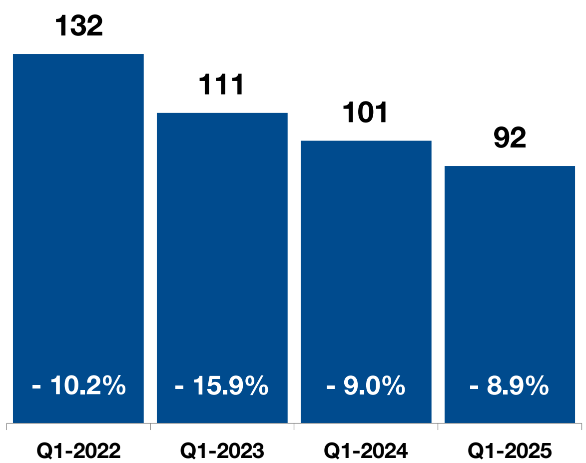
Historical Percent of List Price Received by Quarter



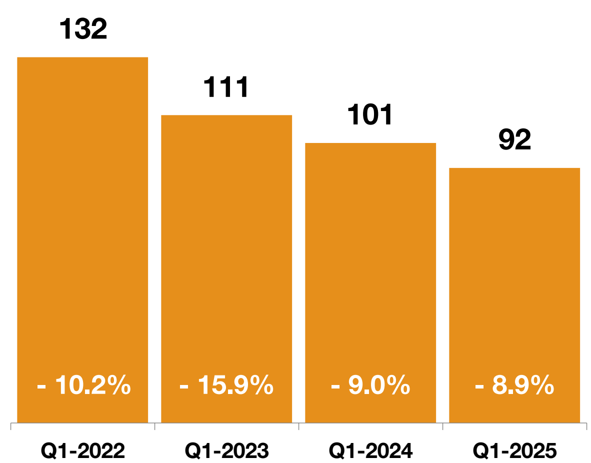
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

First Quarter

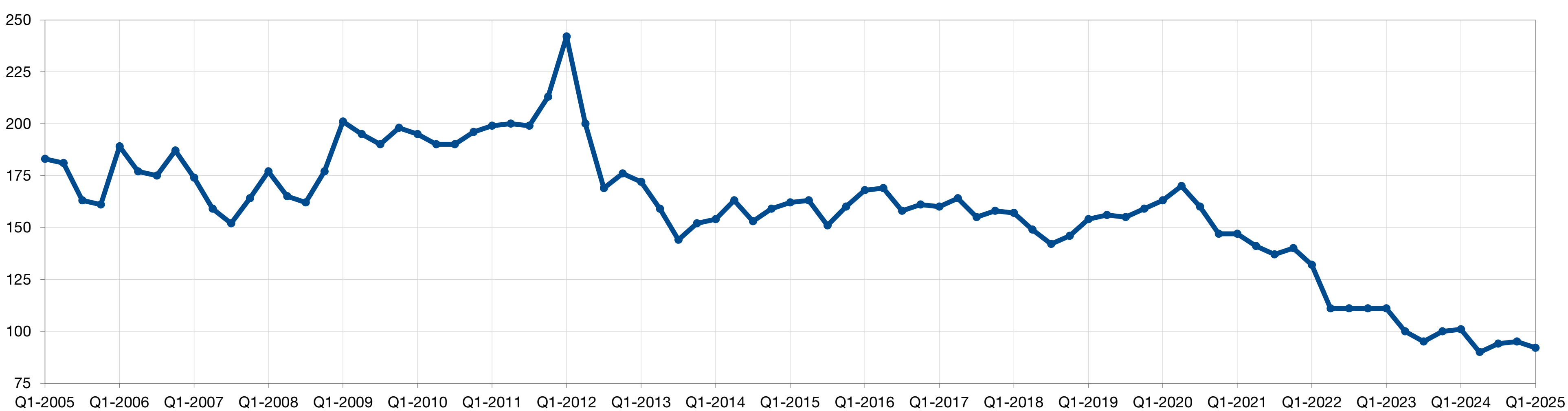


Year to Date



	Affordability Index	Percent Change
Q2-2022	111	-21.3%
Q3-2022	111	-19.0%
Q4-2022	111	-20.7%
Q1-2023	111	-15.9%
Q2-2023	100	-9.9%
Q3-2023	95	-14.4%
Q4-2023	100	-9.9%
Q1-2024	101	-9.0%
Q2-2024	90	-10.0%
Q3-2024	94	-1.1%
Q4-2024	95	-5.0%
Q1-2025	**92**	**-8.9%**

Historical Housing Affordability Index by Quarter

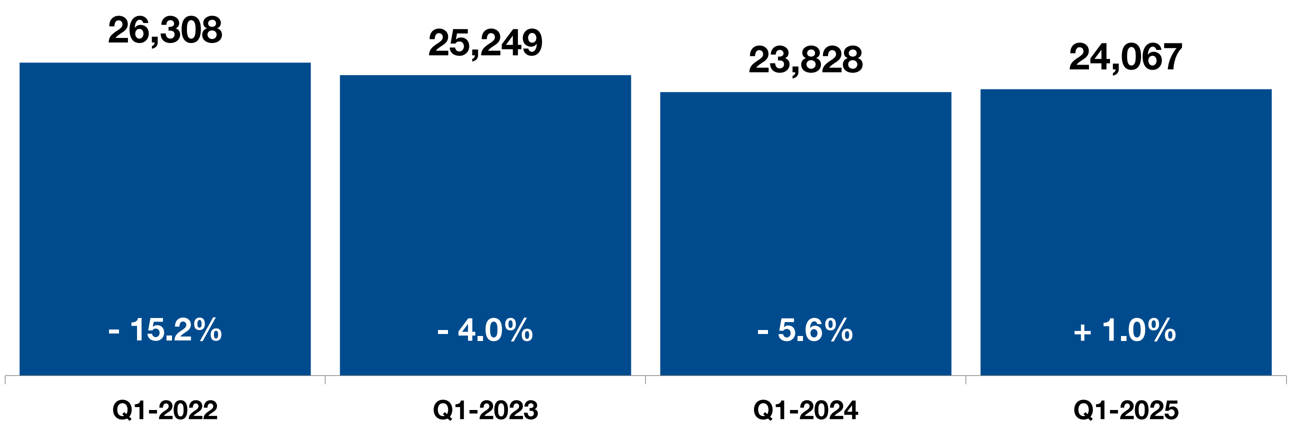


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given quarter.

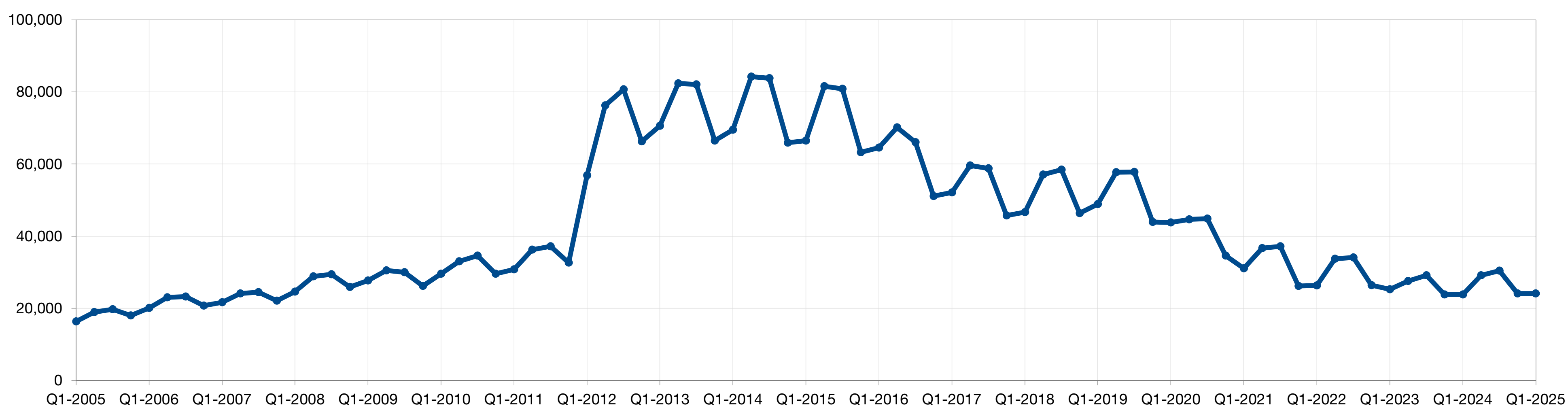
New York State Association of REALTORS®, Inc.

First Quarter



	Homes for Sale	Percent Change
Q2-2022	33,737	-8.1%
Q3-2022	34,080	-8.3%
Q4-2022	26,417	+0.8%
Q1-2023	25,249	-4.0%
Q2-2023	27,527	-18.4%
Q3-2023	29,138	-14.5%
Q4-2023	23,810	-9.9%
Q1-2024	23,828	-5.6%
Q2-2024	29,144	+5.9%
Q3-2024	30,378	+4.3%
Q4-2024	24,097	+1.2%
Q1-2025	**24,067**	**+1.0%**

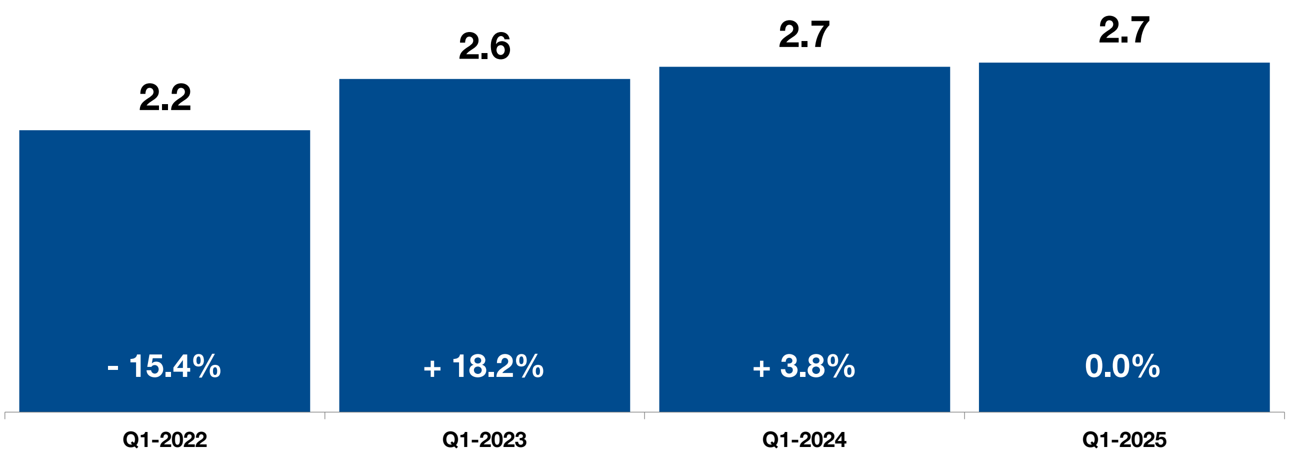
Historical Inventory of Homes for Sale by Quarter



Months Supply of Inventory

The inventory of homes for sale at the end of a given quarter, divided by the average monthly pending sales from the last 12 months.

First Quarter



	Months Supply	Percent Change
Q2-2022	2.9	+3.6%
Q3-2022	3.1	+3.3%
Q4-2022	2.6	+23.8%
Q1-2023	2.6	+18.2%
Q2-2023	3.0	+3.4%
Q3-2023	3.3	+6.5%
Q4-2023	2.7	+3.8%
Q1-2024	2.7	+3.8%
Q2-2024	3.3	+10.0%
Q3-2024	3.4	+3.0%
Q4-2024	2.7	0.0%
Q1-2025	**2.7**	**0.0%**

Historical Months Supply of Inventory by Quarter

Activity by County

Key metrics by report quarter for the counties in the state of New York.

nysar
New York State Association of REALTORS®, Inc.

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	Q1-2024	Q1-2025	+ / –	Q1-2024	Q1-2025	+ / –	Q1-2024	Q1-2025	+ / –	Q1-2024	Q1-2025	+ / –	Q1-2024	Q1-2025	+ / –
Albany*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	84	78	**-7.1%**	60	55	**-8.3%**	$130,000	$160,000	**+23.1%**	60	73	**+21.7%**	2.1	3.0	**+42.9%**
Bronx	559	656	**+17.4%**	278	302	**+8.6%**	$345,000	$365,000	**+5.8%**	738	763	**+3.4%**	6.4	6.5	**+1.6%**
Broome	389	371	**-4.6%**	313	329	**+5.1%**	$165,000	$170,000	**+3.0%**	239	222	**-7.1%**	1.8	1.7	**-5.6%**
Cattaraugus	173	169	**-2.3%**	141	144	**+2.1%**	$129,900	$172,000	**+32.4%**	142	178	**+25.4%**	2.6	3.3	**+26.9%**
Cayuga	109	127	**+16.5%**	106	104	**-1.9%**	$171,250	$200,000	**+16.8%**	57	93	**+63.2%**	1.2	2.2	**+83.3%**
Chautauqua	273	223	**-18.3%**	207	173	**-16.4%**	$135,000	$150,000	**+11.1%**	163	205	**+25.8%**	1.8	2.4	**+33.3%**
Chemung	167	225	**+34.7%**	134	161	**+20.1%**	$135,000	$144,309	**+6.9%**	112	215	**+92.0%**	1.9	3.6	**+89.5%**
Chenango	94	80	**-14.9%**	77	69	**-10.4%**	$150,000	$180,000	**+20.0%**	106	97	**-8.5%**	3.3	3.5	**+6.1%**
Clinton	137	129	**-5.8%**	105	110	**+4.8%**	$195,000	$227,500	**+16.7%**	122	123	**+0.8%**	2.7	2.9	**+7.4%**
Columbia	181	183	**+1.1%**	114	128	**+12.3%**	$422,500	$465,000	**+10.1%**	270	282	**+4.4%**	5.5	5.1	**-7.3%**
Cortland	92	72	**-21.7%**	64	52	**-18.8%**	$169,250	$175,000	**+3.4%**	33	48	**+45.5%**	1.2	2.2	**+83.3%**
Delaware	143	109	**-23.8%**	101	99	**-2.0%**	$210,000	$285,000	**+35.7%**	188	174	**-7.4%**	4.4	4.2	**-4.5%**
Dutchess	650	644	**-0.9%**	502	506	**+0.8%**	$408,500	$460,000	**+12.6%**	582	544	**-6.5%**	2.7	2.6	**-3.7%**
Erie	1,572	1,477	**-6.0%**	1,268	1,318	**+3.9%**	$239,900	$251,000	**+4.6%**	574	623	**+8.5%**	0.9	1.0	**+11.1%**
Essex	119	92	**-22.7%**	87	81	**-6.9%**	$240,000	$300,000	**+25.0%**	187	183	**-2.1%**	4.8	4.7	**-2.1%**
Franklin	69	74	**+7.2%**	61	54	**-11.5%**	$140,000	$125,000	**-10.7%**	116	141	**+21.6%**	4.6	5.8	**+26.1%**
Fulton*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	105	92	**-12.4%**	105	86	**-18.1%**	$169,000	$185,426	**+9.7%**	32	36	**+12.5%**	0.9	1.0	**+11.1%**
Greene	233	251	**+7.7%**	91	111	**+22.0%**	$319,000	$325,000	**+1.9%**	389	375	**-3.6%**	8.7	7.6	**-12.6%**
Hamilton	18	15	**-16.7%**	15	10	**-33.3%**	$185,000	$320,000	**+73.0%**	31	33	**+6.5%**	3.8	4.8	**+26.3%**
Herkimer	124	114	**-8.1%**	82	73	**-11.0%**	$132,500	$161,150	**+21.6%**	105	112	**+6.7%**	2.9	3.1	**+6.9%**

* Data is included in the calculation of state totals. Contact the following local association for a noted county's statistical data:
Greater Capital Association of REALTORS®, 451 New Karner Road, Albany, NY 12205, 518.464.0191

Activity by County (continued)

Key metrics by report quarter for the counties in the state of New York.

nysar
New York State Association of REALTORS®, Inc.

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	Q1-2024	Q1-2025	+ / –	Q1-2024	Q1-2025	+ / –	Q1-2024	Q1-2025	+ / –	Q1-2024	Q1-2025	+ / –	Q1-2024	Q1-2025	+ / –
Jefferson	283	246	**-13.1%**	205	184	**-10.2%**	$200,879	$200,000	**-0.4%**	222	331	**+49.1%**	2.4	4.3	**+79.2%**
Kings	756	807	**+6.7%**	346	402	**+16.2%**	$625,000	$725,000	**+16.0%**	1,275	1,174	**-7.9%**	9.2	7.9	**-14.1%**
Lewis	42	40	**-4.8%**	39	37	**-5.1%**	$175,000	$170,000	**-2.9%**	55	61	**+10.9%**	3.6	4.4	**+22.2%**
Livingston	86	102	**+18.6%**	84	63	**-25.0%**	$194,950	$177,500	**-9.0%**	34	42	**+23.5%**	0.9	1.1	**+22.2%**
Madison	126	106	**-15.9%**	94	108	**+14.9%**	$208,500	$240,000	**+15.1%**	85	71	**-16.5%**	1.9	1.6	**-15.8%**
Monroe	1,584	1,570	**-0.9%**	1,202	1,123	**-6.6%**	$213,000	$234,500	**+10.1%**	354	362	**+2.3%**	0.6	0.6	**0.0%**
Montgomery*	--	--	**--**	--	--	**--**	--	--	**--**	--	--	**--**	--	--	**--**
Nassau	2,976	3,029	**+1.8%**	2,038	2,089	**+2.5%**	$705,000	$774,000	**+9.8%**	2,195	2,090	**-4.8%**	2.6	2.5	**-3.8%**
New York†	--	--	**--**	--	--	**--**	--	--	**--**	--	--	**--**	--	--	**--**
Niagara	384	429	**+11.7%**	338	372	**+10.1%**	$182,250	$213,000	**+16.9%**	181	197	**+8.8%**	1.2	1.3	**+8.3%**
Oneida	395	326	**-17.5%**	307	286	**-6.8%**	$195,000	$214,000	**+9.7%**	218	246	**+12.8%**	1.7	2.0	**+17.6%**
Onondaga	925	845	**-8.6%**	745	762	**+2.3%**	$215,000	$248,000	**+15.3%**	332	427	**+28.6%**	1.0	1.3	**+30.0%**
Ontario	237	278	**+17.3%**	180	191	**+6.1%**	$239,250	$257,000	**+7.4%**	119	120	**+0.8%**	1.4	1.3	**-7.1%**
Orange	836	899	**+7.5%**	632	642	**+1.6%**	$400,000	$440,000	**+10.0%**	714	773	**+8.3%**	2.7	3.0	**+11.1%**
Orleans	71	77	**+8.5%**	72	48	**-33.3%**	$136,700	$169,750	**+24.2%**	42	33	**-21.4%**	1.6	1.2	**-25.0%**
Oswego	195	166	**-14.9%**	168	158	**-6.0%**	$151,850	$180,000	**+18.5%**	97	126	**+29.9%**	1.3	1.8	**+38.5%**
Otsego	124	87	**-29.8%**	80	86	**+7.5%**	$202,450	$176,500	**-12.8%**	121	112	**-7.4%**	3.2	3.2	**0.0%**
Putnam	217	247	**+13.8%**	184	169	**-8.2%**	$471,000	$519,900	**+10.4%**	155	184	**+18.7%**	2.1	2.5	**+19.0%**
Queens	3,174	3,094	**-2.5%**	1,498	1,561	**+4.2%**	$572,000	$589,380	**+3.0%**	3,765	3,639	**-3.3%**	6.5	5.9	**-9.2%**
Rensselaer*	--	--	**--**	--	--	**--**	--	--	**--**	--	--	**--**	--	--	**--**
Richmond	1,069	991	**-7.3%**	635	701	**+10.4%**	$668,000	$725,000	**+8.5%**	1,037	817	**-21.2%**	3.9	3.1	**-20.5%**
Rockland	629	689	**+9.5%**	419	477	**+13.8%**	$617,500	$710,000	**+15.0%**	429	488	**+13.8%**	2.4	2.7	**+12.5%**

† Data is included in the calculation of state totals. However, New York County data is incomplete and does not accurately represent activity.

* Data is included in the calculation of state totals. Contact the following local association for a noted county's statistical data:
Greater Capital Association of REALTORS®, 451 New Karner Road, Albany, NY 12205, 518.464.0191

Activity by County (continued)

Key metrics by report quarter for the counties in the state of New York.

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	Q1-2024	Q1-2025	+ / –	Q1-2024	Q1-2025	+ / –	Q1-2024	Q1-2025	+ / –	Q1-2024	Q1-2025	+ / –	Q1-2024	Q1-2025	+ / –
St Lawrence	27	38	**+40.7%**	25	21	**-16.0%**	$90,000	$120,000	**+33.3%**	37	54	**+45.9%**	3.6	5.5	**+52.8%**
Saratoga*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	45	36	**-20.0%**	27	25	**-7.4%**	$179,000	$204,500	**+14.2%**	34	45	**+32.4%**	3.3	4.2	**+27.3%**
Seneca	46	52	**+13.0%**	57	39	**-31.6%**	$170,500	$171,050	**+0.3%**	21	34	**+61.9%**	1.0	2.0	**+100.0%**
Steuben	175	212	**+21.1%**	140	150	**+7.1%**	$143,000	$170,000	**+18.9%**	123	201	**+63.4%**	1.9	3.3	**+73.7%**
Suffolk	3,744	4,003	**+6.9%**	2,526	2,631	**+4.2%**	$580,000	$645,000	**+11.2%**	2,844	3,018	**+6.1%**	2.7	2.7	**0.0%**
Sullivan	234	280	**+19.7%**	162	157	**-3.1%**	$285,000	$334,900	**+17.5%**	354	391	**+10.5%**	5.5	5.8	**+5.5%**
Tioga	71	82	**+15.5%**	55	73	**+32.7%**	$164,900	$197,000	**+19.5%**	56	69	**+23.2%**	2.1	2.7	**+28.6%**
Tompkins	169	196	**+16.0%**	97	97	**0.0%**	$297,500	$345,000	**+16.0%**	67	140	**+109.0%**	1.2	2.8	**+133.3%**
Ulster	444	520	**+17.1%**	350	436	**+24.6%**	$414,000	$425,000	**+2.7%**	450	580	**+28.9%**	3.3	4.0	**+21.2%**
Warren	181	173	**-4.4%**	104	161	**+54.8%**	$280,000	$350,000	**+25.0%**	140	134	**-4.3%**	2.6	2.1	**-19.2%**
Washington*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	151	149	**-1.3%**	125	139	**+11.2%**	$195,000	$222,000	**+13.8%**	57	54	**-5.3%**	0.9	0.8	**-11.1%**
Westchester	2,241	2,333	**+4.1%**	1,316	1,414	**+7.4%**	$630,000	$680,000	**+7.9%**	1,417	1,377	**-2.8%**	2.3	2.2	**-4.3%**
Wyoming	65	51	**-21.5%**	54	48	**-11.1%**	$153,750	$160,000	**+4.1%**	38	23	**-39.5%**	1.6	1.1	**-31.3%**
Yates	57	46	**-19.3%**	42	31	**-26.2%**	$172,500	$249,900	**+44.9%**	32	33	**+3.1%**	1.8	2.0	**+11.1%**
New York State	**30,216**	**30,217**	**+0.0%**	**20,655**	**20,842**	**+0.9%**	**$385,000**	**$425,000**	**+10.4%**	**23,828**	**24,067**	**+1.0%**	**2.7**	**2.7**	**0.0%**

* Data is included in the calculation of state totals. Contact the following local association for a noted county's statistical data:
Greater Capital Association of REALTORS®, 451 New Karner Road, Albany, NY 12205, 518.464.0191