

Monthly Indicators

January 2025

U.S. existing-home sales advanced for the third straight month, climbing 2.2% to a seasonally adjusted annual rate of 4.24 million units, a 10-month high, according to the National Association of REALTORS® (NAR). Sales were up 9.3% year-over-year, driven largely by purchases of homes priced \$500,000 and above. Month-over-month, sales rose in the South, Northeast, and the West but fell in the Midwest, with all four regions reporting year-over-year gains.

New Listings were up 0.5 percent to 9,125. Pending Sales decreased 4.9 percent to 6,520. Inventory shrank 3.2 percent to 22,876 units.

Prices moved higher as the Median Sales Price was up 6.3 percent to \$425,000. Days on Market decreased 1.8 percent to 54 days. Months Supply of Inventory remained flat at 2.6.

According to NAR, total housing inventory was 1.15 million units heading into January, a 13.5% decrease from the previous month but a 16.2% increase from the same period one year earlier, for a 3.3-month supply at the current sales pace. Housing supply remains down compared to pre-pandemic levels, and the limited number of homes on the market continues to push sales prices higher nationwide, with the median existing-home price rising 6% year-over-year to \$404,400.

Activity Snapshot

+ 3.1%	+ 6.3%	- 3.2%
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.

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Activity Overview

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



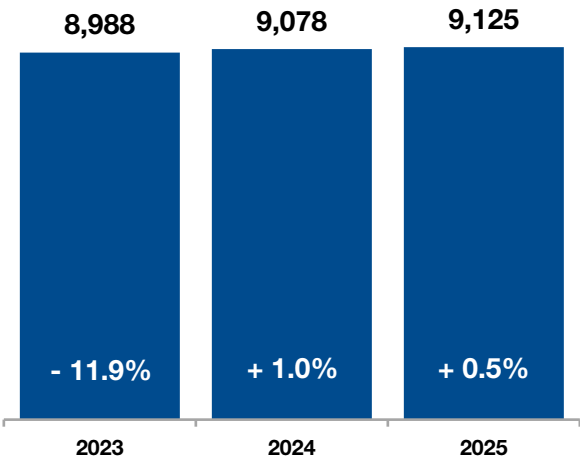
New York State Association of REALTORS®, Inc.

Key Metrics	Historical Sparkbars	1-2024	1-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		9,078	9,125	+ 0.5%	9,078	9,125	+ 0.5%
Pending Sales		6,855	6,520	- 4.9%	6,855	6,520	- 4.9%
Closed Sales		7,395	7,625	+ 3.1%	7,395	7,625	+ 3.1%
Days on Market		55	54	- 1.8%	55	54	- 1.8%
Median Sales Price		\$400,000	\$425,000	+ 6.3%	\$400,000	\$425,000	+ 6.3%
Avg. Sales Price		\$529,345	\$561,296	+ 6.0%	\$529,345	\$561,296	+ 6.0%
Pct. of List Price Received		100.3%	100.2%	- 0.1%	100.3%	100.2%	- 0.1%
Affordability Index		98	90	- 8.2%	98	90	- 8.2%
Homes for Sale		23,640	22,876	- 3.2%	--	--	--
Months Supply		2.6	2.6	0.0%	--	--	--

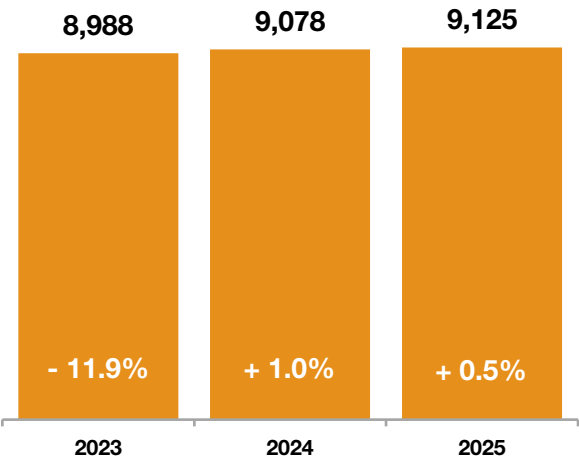
New Listings

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

January

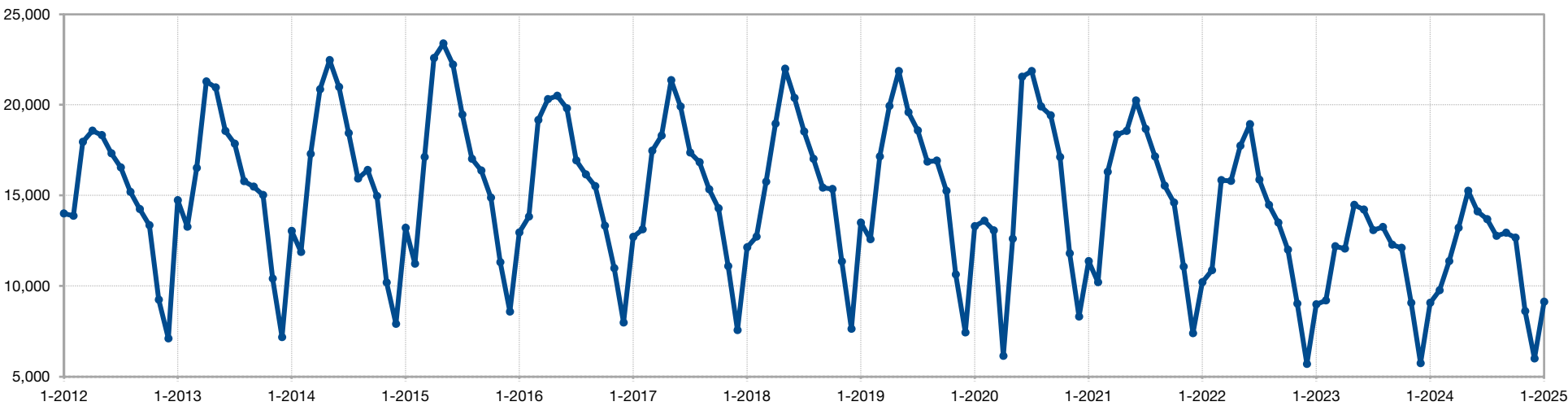


Year to Date



New Listings		Prior Year	Percent Change
February 2024	9,755	9,198	+6.1%
March 2024	11,373	12,188	-6.7%
April 2024	13,206	12,059	+9.5%
May 2024	15,253	14,479	+5.3%
June 2024	14,119	14,216	-0.7%
July 2024	13,687	13,082	+4.6%
August 2024	12,768	13,248	-3.6%
September 2024	12,936	12,269	+5.4%
October 2024	12,668	12,098	+4.7%
November 2024	8,612	9,073	-5.1%
December 2024	5,995	5,740	+4.4%
January 2025	9,125	9,078	+0.5%
12-Month Avg	11,625	11,394	+2.0%

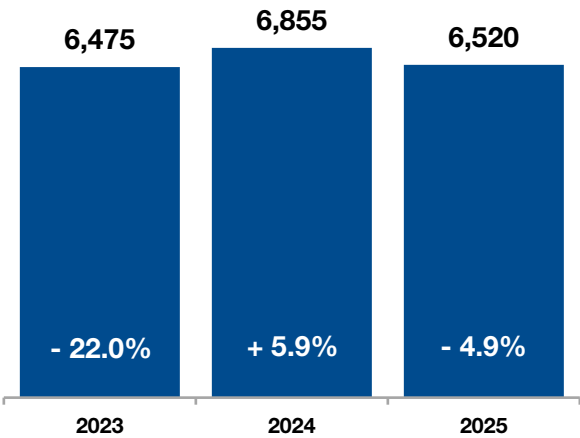
Historical New Listings by Month



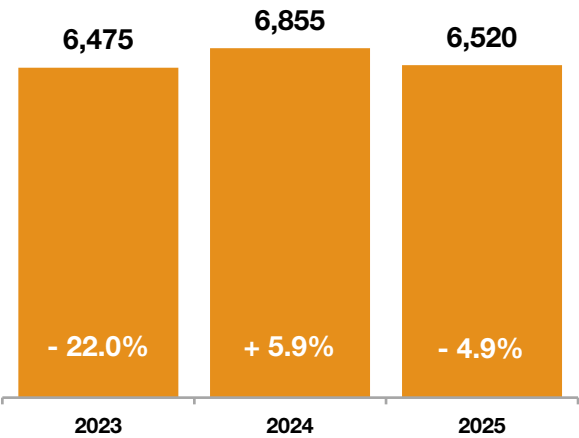
Pending Sales

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

January



Year to Date



Pending Sales		Prior Year	Percent Change
February 2024	7,401	7,414	-0.2%
March 2024	9,052	9,626	-6.0%
April 2024	9,447	9,297	+1.6%
May 2024	10,428	10,942	-4.7%
June 2024	10,330	10,958	-5.7%
July 2024	10,648	9,812	+8.5%
August 2024	10,087	10,379	-2.8%
September 2024	9,062	8,847	+2.4%
October 2024	9,988	9,233	+8.2%
November 2024	8,032	7,576	+6.0%
December 2024	6,434	6,202	+3.7%
January 2025	6,520	6,855	-4.9%
12-Month Avg	8,952	8,928	+0.3%

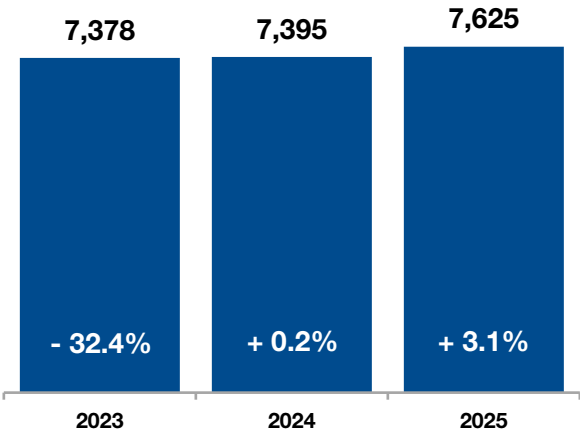
Historical Pending Sales by Month



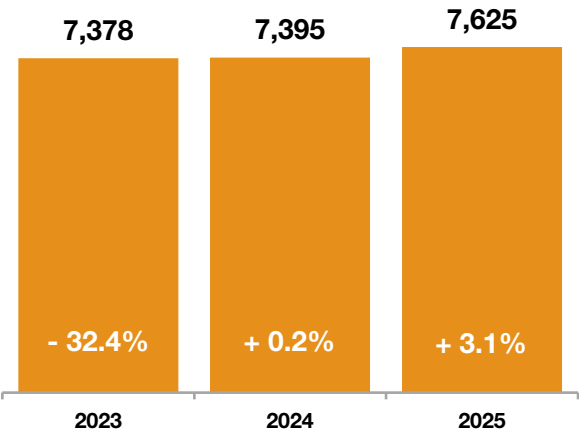
Closed Sales

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

January

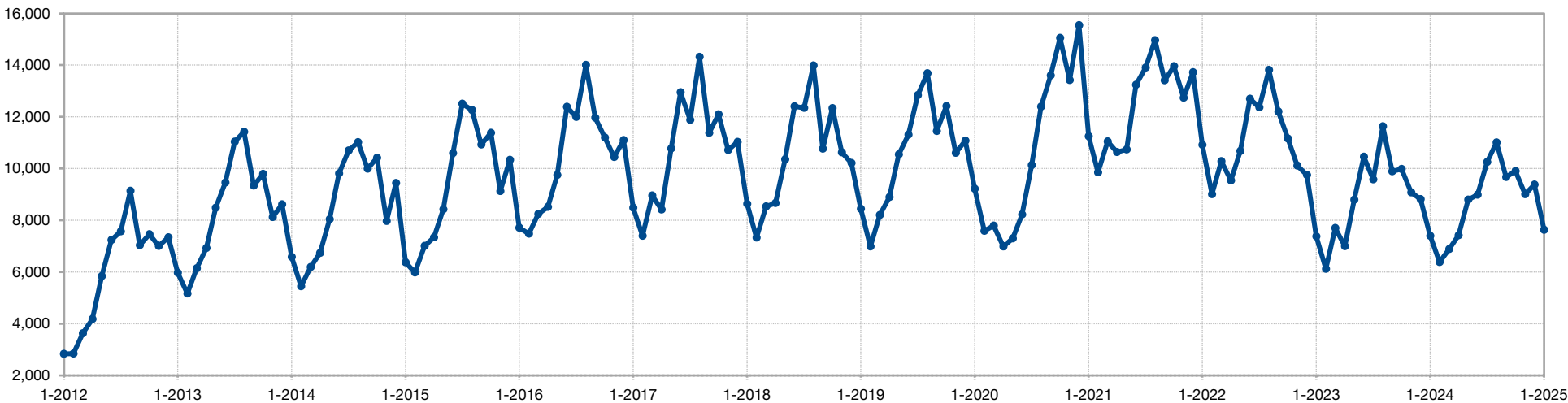


Year to Date



Closed Sales		Prior Year	Percent Change
February 2024	6,379	6,115	+4.3%
March 2024	6,877	7,695	-10.6%
April 2024	7,411	6,988	+6.1%
May 2024	8,791	8,791	0.0%
June 2024	8,978	10,453	-14.1%
July 2024	10,252	9,579	+7.0%
August 2024	11,000	11,623	-5.4%
September 2024	9,664	9,890	-2.3%
October 2024	9,899	9,983	-0.8%
November 2024	9,005	9,072	-0.7%
December 2024	9,370	8,815	+6.3%
January 2025	7,625	7,395	+3.1%
12-Month Avg	8,771	8,867	-1.1%

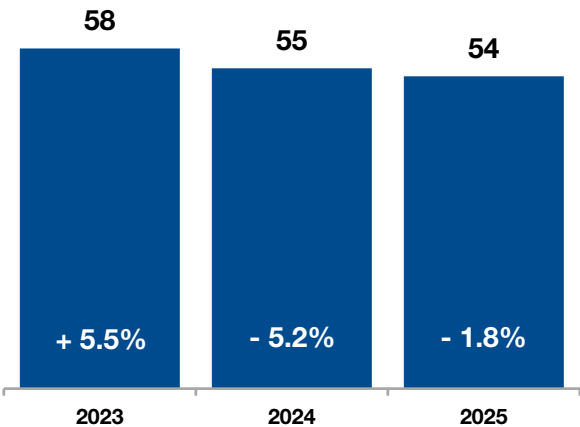
Historical Closed Sales by Month



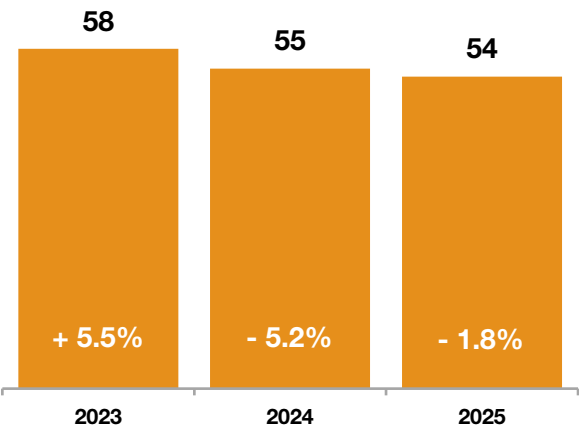
Days on Market

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

January



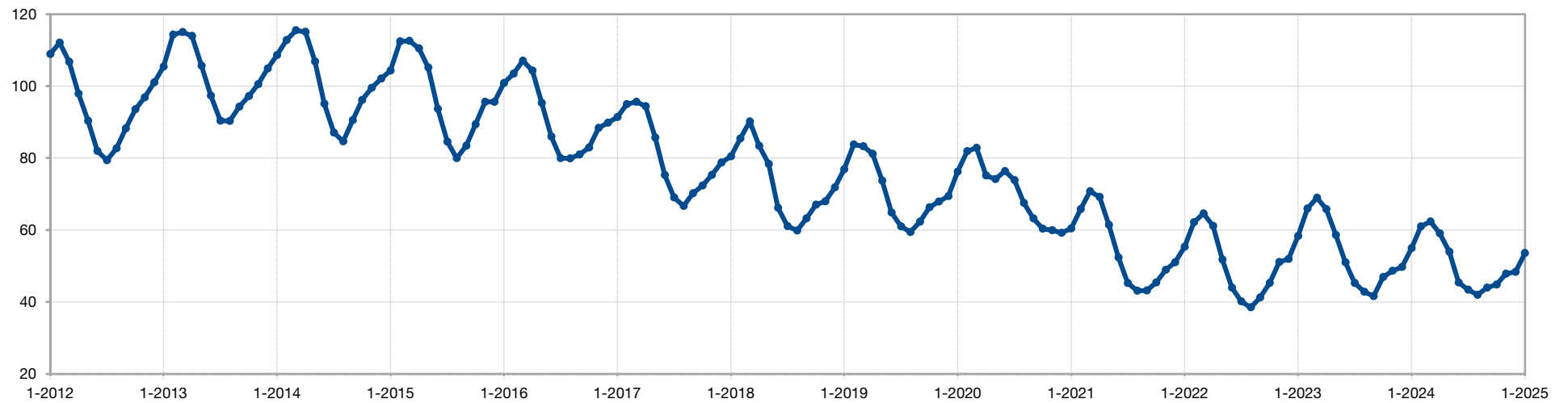
Year to Date



Days on Market		Prior Year	Percent Change
February 2024	61	66	-7.6%
March 2024	62	69	-10.1%
April 2024	59	66	-10.6%
May 2024	54	59	-8.5%
June 2024	45	51	-11.8%
July 2024	43	45	-4.4%
August 2024	42	43	-2.3%
September 2024	44	42	+4.8%
October 2024	45	47	-4.3%
November 2024	48	49	-2.0%
December 2024	48	50	-4.0%
January 2025	54	55	-1.8%
12-Month Avg*	49	52	-5.8%

* Average Days on Market of all properties from February 2024 through January 2025. This is not the average of the individual figures above.

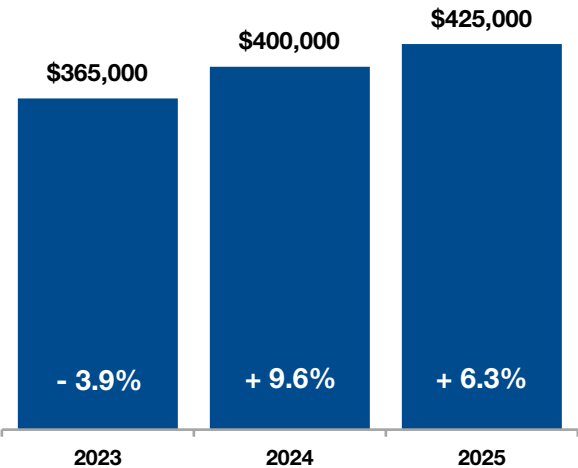
Historical Days on Market by Month



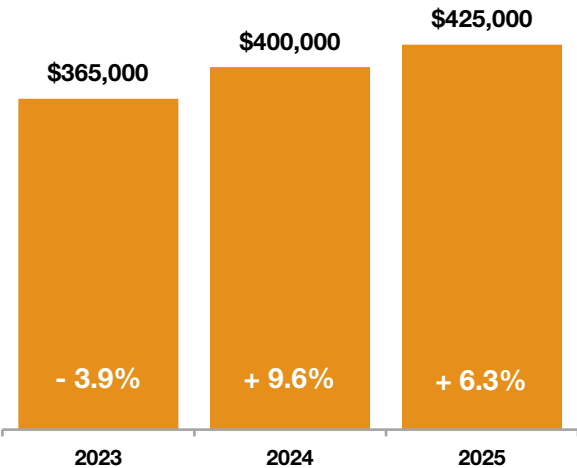
Median Sales Price

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

January



Year to Date



Median Sales Price		Prior Year	Percent Change
February 2024	\$378,000	\$362,500	+4.3%
March 2024	\$380,000	\$363,000	+4.7%
April 2024	\$410,000	\$375,000	+9.3%
May 2024	\$420,000	\$388,000	+8.2%
June 2024	\$440,000	\$415,000	+6.0%
July 2024	\$430,000	\$400,000	+7.5%
August 2024	\$435,000	\$410,000	+6.1%
September 2024	\$415,000	\$388,500	+6.8%
October 2024	\$410,000	\$375,000	+9.3%
November 2024	\$400,000	\$370,000	+8.1%
December 2024	\$415,000	\$380,000	+9.2%
January 2025	\$425,000	\$400,000	+6.3%
12-Month Med*	\$415,000	\$388,000	+7.0%

* Median Sales Price of all properties from February 2024 through January 2025. This is not the average of the individual figures above.

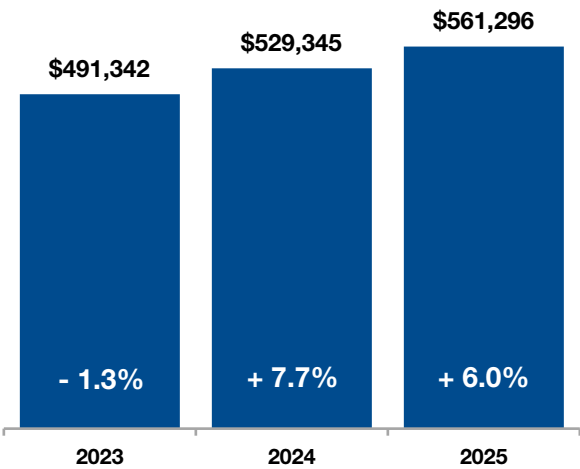
Historical Median Sales Price by Month



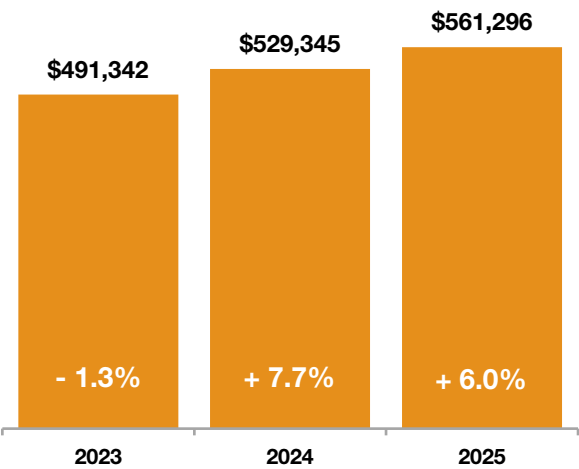
Average Sales Price

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

January



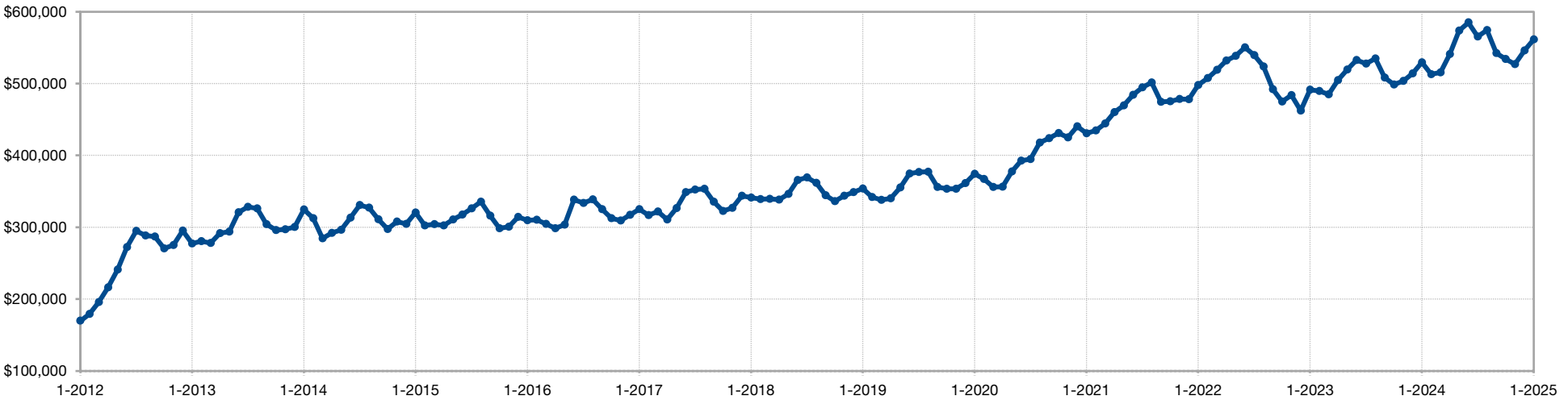
Year to Date



Avg. Sales Price		Prior Year	Percent Change
February 2024	\$512,941	\$489,522	+4.8%
March 2024	\$515,408	\$484,595	+6.4%
April 2024	\$540,691	\$504,651	+7.1%
May 2024	\$573,570	\$519,211	+10.5%
June 2024	\$584,794	\$532,635	+9.8%
July 2024	\$565,268	\$527,622	+7.1%
August 2024	\$574,185	\$534,836	+7.4%
September 2024	\$542,295	\$507,981	+6.8%
October 2024	\$533,800	\$498,402	+7.1%
November 2024	\$526,908	\$503,370	+4.7%
December 2024	\$545,839	\$513,852	+6.2%
January 2025	\$561,296	\$529,345	+6.0%
12-Month Avg*	\$550,036	\$513,747	+7.1%

* Avg. Sales Price of all properties from February 2024 through January 2025. This is not the average of the individual figures above.

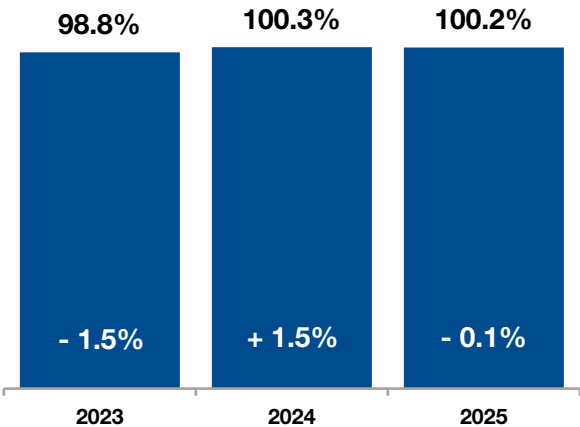
Historical Average Sales Price by Month



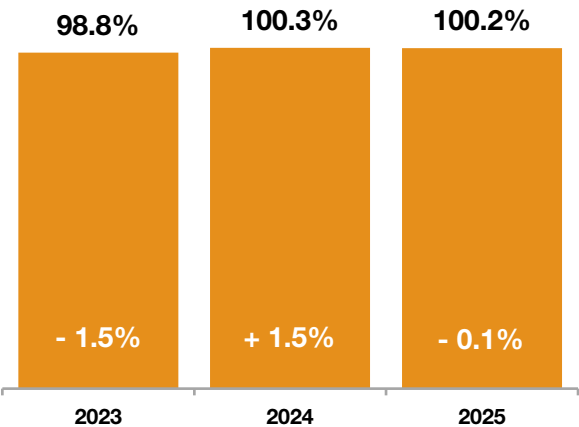
Percent of List Price Received

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 month, not accounting for seller concessions.

January



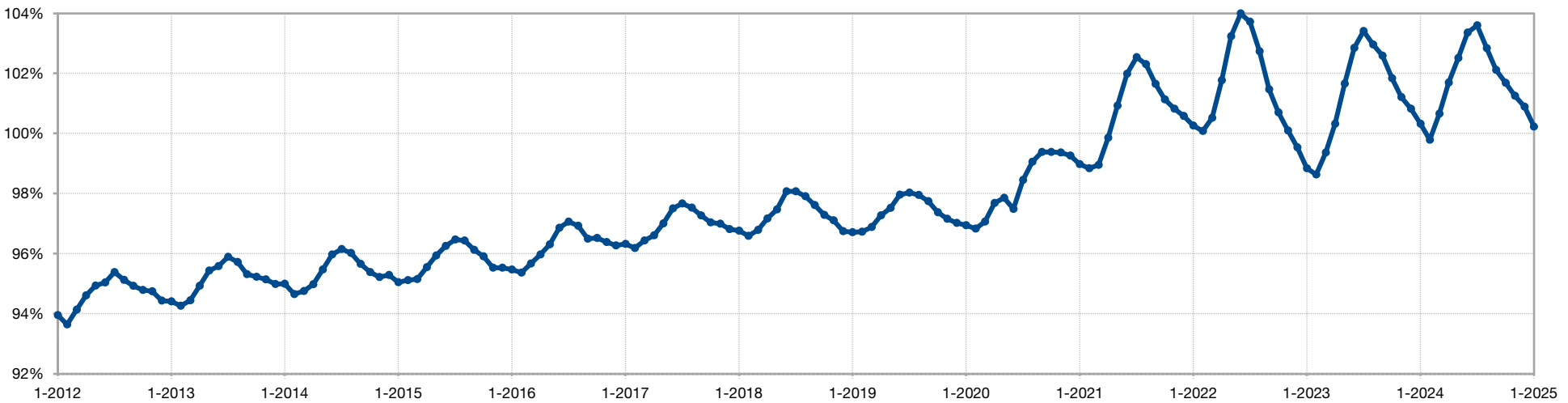
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2024	99.8%	98.6%	+1.2%
March 2024	100.7%	99.4%	+1.3%
April 2024	101.7%	100.3%	+1.4%
May 2024	102.5%	101.7%	+0.8%
June 2024	103.4%	102.8%	+0.6%
July 2024	103.6%	103.4%	+0.2%
August 2024	102.8%	103.0%	-0.2%
September 2024	102.1%	102.6%	-0.5%
October 2024	101.7%	101.8%	-0.1%
November 2024	101.3%	101.2%	+0.1%
December 2024	100.9%	100.8%	+0.1%
January 2025	100.2%	100.3%	-0.1%
12-Month Avg*	101.8%	101.5%	+0.3%

* Average Pct. of List Price Received for all properties from February 2024 through January 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

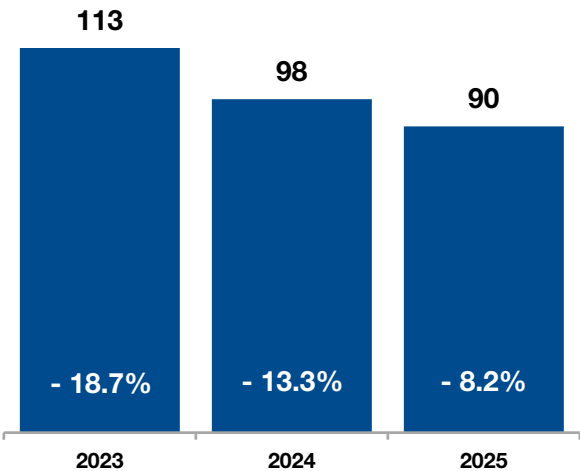


Housing Affordability Index

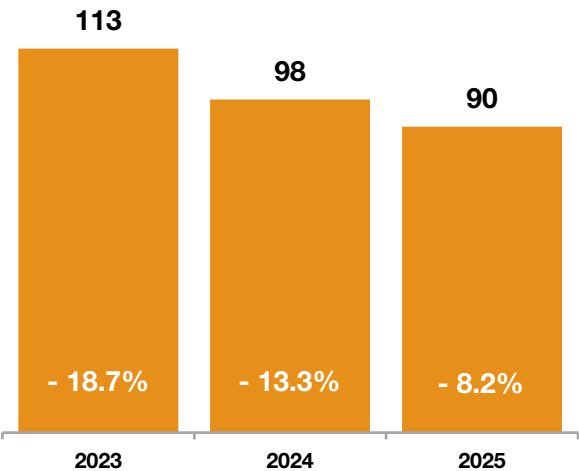
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

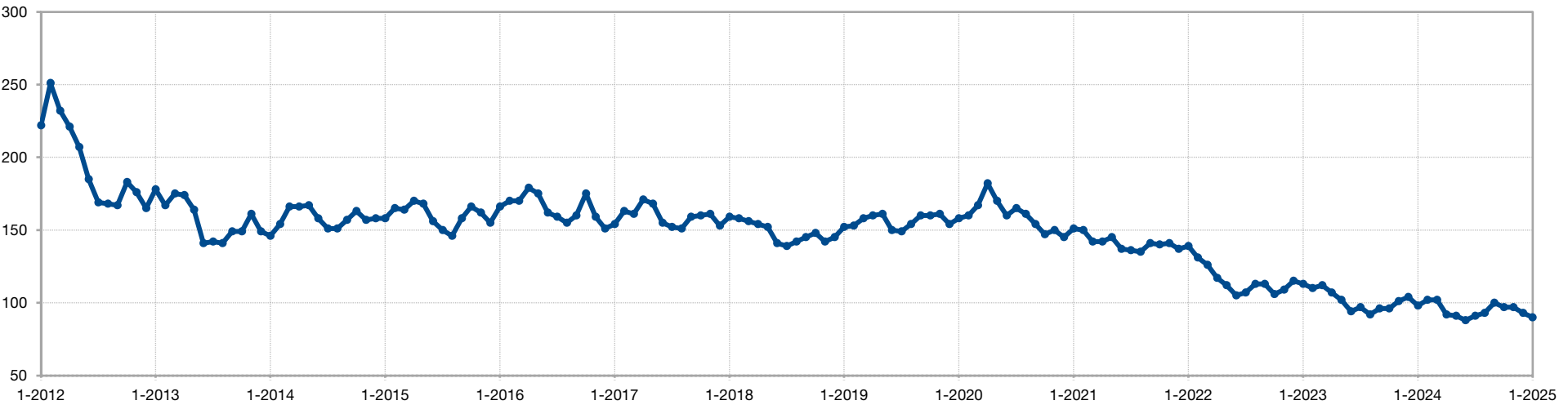


Year to Date



Affordability Index		Prior Year	Percent Change
February 2024	102	110	-7.3%
March 2024	102	112	-8.9%
April 2024	92	107	-14.0%
May 2024	91	102	-10.8%
June 2024	88	94	-6.4%
July 2024	91	97	-6.2%
August 2024	93	92	+1.1%
September 2024	100	96	+4.2%
October 2024	97	96	+1.0%
November 2024	97	101	-4.0%
December 2024	93	104	-10.6%
January 2025	90	98	-8.2%
12-Month Avg	95	101	-6.0%

Historical Housing Affordability Index by Month



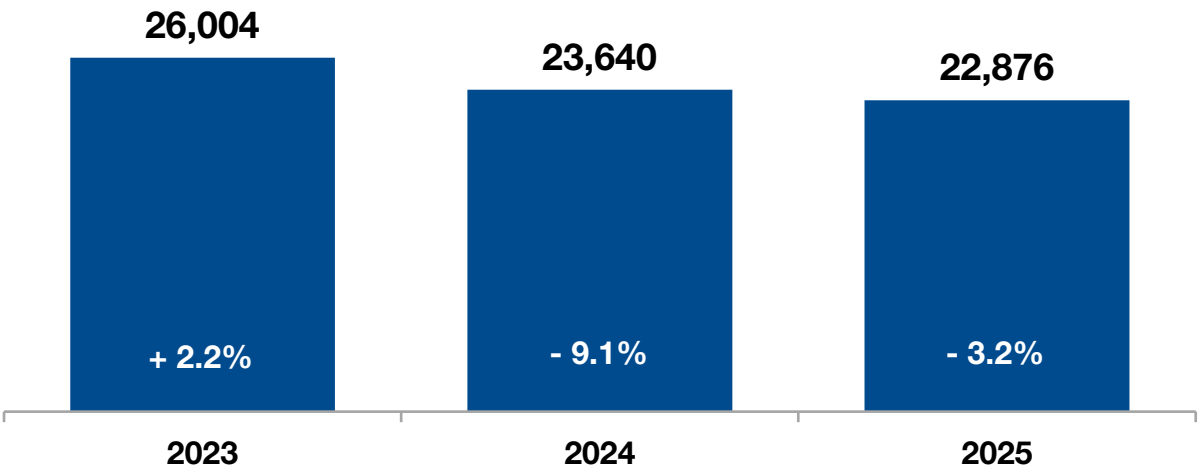
Inventory of Homes for Sale

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



New York State Association of REALTORS®, Inc.

January



Homes for Sale		Prior Year	Percent Change
February 2024	23,787	25,388	-6.3%
March 2024	23,832	25,271	-5.7%
April 2024	25,320	25,665	-1.3%
May 2024	27,828	26,812	+3.8%
June 2024	29,135	27,540	+5.8%
July 2024	29,616	28,261	+4.8%
August 2024	29,331	28,382	+3.3%
September 2024	30,277	29,150	+3.9%
October 2024	29,732	29,096	+2.2%
November 2024	27,449	27,637	-0.7%
December 2024	23,656	23,825	-0.7%
January 2025	22,876	23,640	-3.2%
12-Month Avg	26,903	26,722	+0.7%

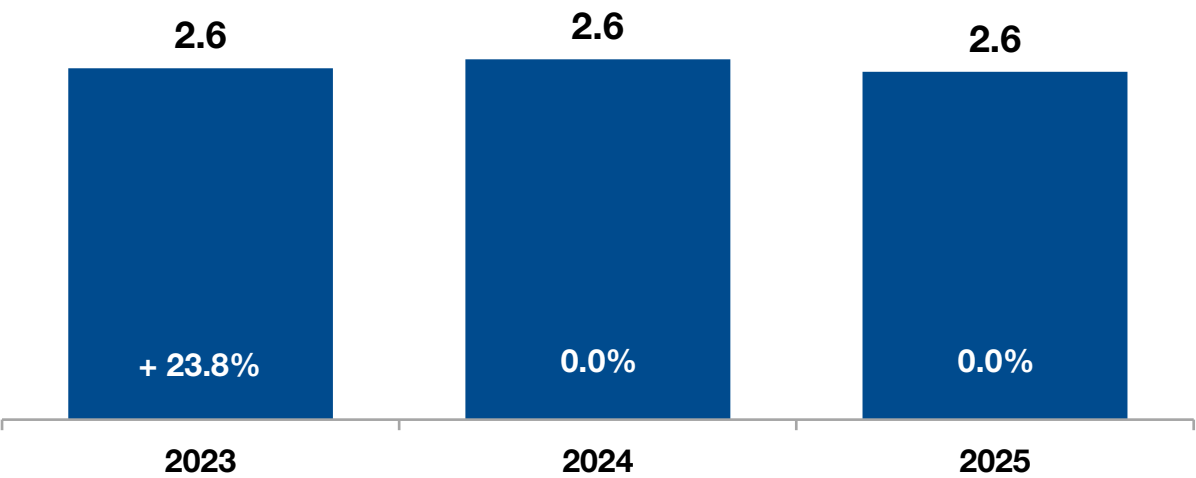
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

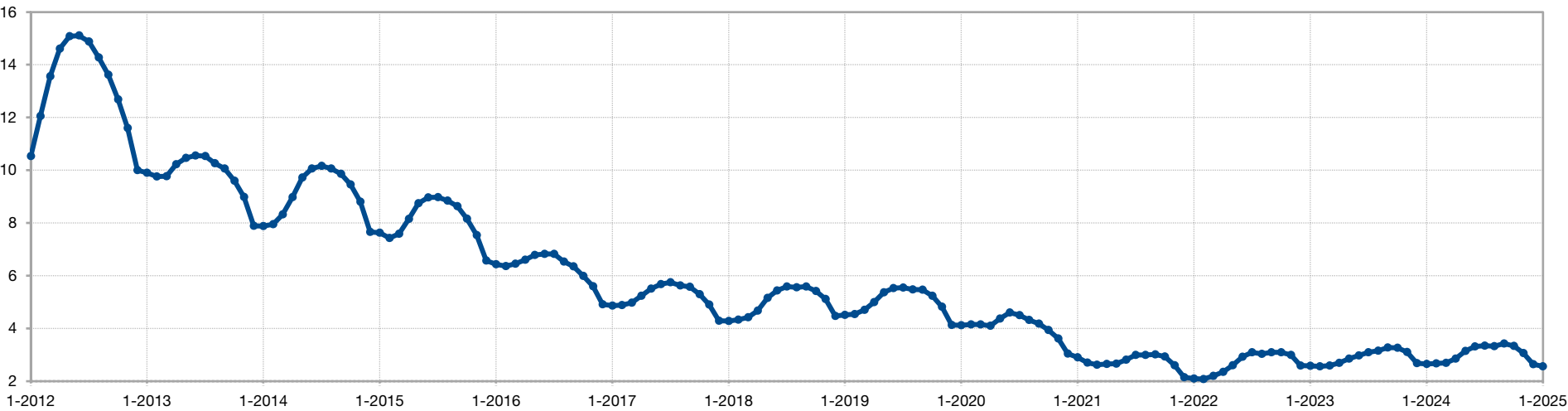
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

January



Months Supply		Prior Year	Percent Change
February 2024	2.7	2.6	+3.8%
March 2024	2.7	2.6	+3.8%
April 2024	2.8	2.7	+3.7%
May 2024	3.1	2.8	+10.7%
June 2024	3.3	3.0	+10.0%
July 2024	3.3	3.1	+6.5%
August 2024	3.3	3.2	+3.1%
September 2024	3.4	3.3	+3.0%
October 2024	3.3	3.3	0.0%
November 2024	3.1	3.1	0.0%
December 2024	2.6	2.7	-3.7%
January 2025	2.6	2.6	0.0%
12-Month Avg	3.0	2.9	+3.4%

Historical Months Supply of Inventory by Month



Activity by County

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

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	1-2024	1-2025	+ / -	1-2024	1-2025	+ / -	1-2024	1-2025	+ / -	1-2024	1-2025	+ / -	1-2024	1-2025	+ / -
Albany* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	27	25	-7.4%	15	23	+53.3%	\$124,900	\$169,000	+35.3%	80	75	-6.3%	3.2	2.8	-12.5%
Bronx	169	201	+18.9%	103	105	+1.9%	\$450,000	\$440,000	-2.2%	727	678	-6.7%	6.4	5.7	-10.9%
Broome	125	105	-16.0%	109	114	+4.6%	\$175,000	\$170,000	-2.9%	269	200	-25.7%	2.1	1.5	-28.6%
Cattaraugus	52	36	-30.8%	48	39	-18.8%	\$154,276	\$168,000	+8.9%	139	157	+12.9%	2.6	2.9	+11.5%
Cayuga	36	47	+30.6%	39	39	0.0%	\$152,000	\$215,000	+41.4%	78	111	+42.3%	1.7	2.6	+52.9%
Chautauqua	84	65	-22.6%	68	61	-10.3%	\$139,000	\$154,000	+10.8%	178	230	+29.2%	2.0	2.7	+35.0%
Chemung	47	78	+66.0%	60	51	-15.0%	\$130,000	\$143,617	+10.5%	141	164	+16.3%	2.4	2.5	+4.2%
Chenango	26	25	-3.8%	27	28	+3.7%	\$130,600	\$170,000	+30.2%	112	100	-10.7%	3.4	3.6	+5.9%
Clinton	49	40	-18.4%	35	42	+20.0%	\$200,000	\$247,450	+23.7%	129	121	-6.2%	2.8	2.7	-3.6%
Columbia	57	54	-5.3%	49	43	-12.2%	\$465,000	\$540,000	+16.1%	287	285	-0.7%	5.9	5.0	-15.3%
Cortland	31	23	-25.8%	18	23	+27.8%	\$149,200	\$162,400	+8.8%	48	43	-10.4%	1.9	1.8	-5.3%
Delaware	59	32	-45.8%	45	38	-15.6%	\$270,000	\$297,000	+10.0%	204	199	-2.5%	5.0	4.8	-4.0%
Dutchess	192	215	+12.0%	160	197	+23.1%	\$422,850	\$445,000	+5.2%	587	535	-8.9%	2.7	2.6	-3.7%
Erie	386	408	+5.7%	470	514	+9.4%	\$242,250	\$251,750	+3.9%	572	630	+10.1%	0.9	1.0	+11.1%
Essex	37	22	-40.5%	22	30	+36.4%	\$193,750	\$289,500	+49.4%	173	188	+8.7%	4.3	4.7	+9.3%
Franklin	22	23	+4.5%	17	24	+41.2%	\$190,000	\$125,000	-34.2%	113	123	+8.8%	4.3	4.9	+14.0%
Fulton* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	47	32	-31.9%	38	24	-36.8%	\$167,000	\$205,500	+23.1%	42	52	+23.8%	1.2	1.5	+25.0%
Greene	90	81	-10.0%	37	40	+8.1%	\$290,000	\$315,000	+8.6%	397	367	-7.6%	8.4	7.5	-10.7%
Hamilton	6	4	-33.3%	4	2	-50.0%	\$194,500	\$557,500	+186.6%	33	34	+3.0%	4.2	4.7	+11.9%
Herkimer	38	29	-23.7%	33	25	-24.2%	\$125,000	\$157,000	+25.6%	100	102	+2.0%	2.6	2.8	+7.7%

Activity by County (continued)

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

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	1-2024	1-2025	+ / -	1-2024	1-2025	+ / -	1-2024	1-2025	+ / -	1-2024	1-2025	+ / -	1-2024	1-2025	+ / -
Jefferson	73	74	+1.4%	60	72	+20.0%	\$205,100	\$217,350	+6.0%	202	329	+62.9%	2.2	4.2	+90.9%
Kings	260	262	+0.8%	124	124	0.0%	\$650,000	\$700,000	+7.7%	1,251	1,148	-8.2%	9.0	7.7	-14.4%
Lewis	17	9	-47.1%	13	12	-7.7%	\$190,000	\$184,000	-3.2%	59	68	+15.3%	3.7	5.0	+35.1%
Livingston	26	29	+11.5%	36	27	-25.0%	\$216,500	\$199,900	-7.7%	34	37	+8.8%	0.8	1.0	+25.0%
Madison	49	29	-40.8%	33	38	+15.2%	\$222,600	\$242,500	+8.9%	95	77	-18.9%	2.1	1.7	-19.0%
Monroe	529	500	-5.5%	404	398	-1.5%	\$202,389	\$235,000	+16.1%	393	367	-6.6%	0.7	0.6	-14.3%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	863	904	+4.8%	754	762	+1.1%	\$700,000	\$769,400	+9.9%	2,012	1,959	-2.6%	2.3	2.3	0.0%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	117	128	+9.4%	129	135	+4.7%	\$200,000	\$221,450	+10.7%	199	216	+8.5%	1.3	1.4	+7.7%
Oneida	113	113	0.0%	114	102	-10.5%	\$200,700	\$215,000	+7.1%	228	266	+16.7%	1.8	2.0	+11.1%
Onondaga	277	284	+2.5%	277	271	-2.2%	\$215,000	\$250,000	+16.3%	347	481	+38.6%	1.0	1.4	+40.0%
Ontario	78	83	+6.4%	62	67	+8.1%	\$212,500	\$280,000	+31.8%	119	124	+4.2%	1.4	1.4	0.0%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	18	29	+61.1%	26	16	-38.5%	\$162,500	\$150,000	-7.7%	33	43	+30.3%	1.2	1.6	+33.3%
Oswego	60	50	-16.7%	52	65	+25.0%	\$141,250	\$198,220	+40.3%	117	141	+20.5%	1.6	1.9	+18.8%
Otsego	33	22	-33.3%	27	31	+14.8%	\$197,500	\$175,000	-11.4%	120	115	-4.2%	3.2	3.2	0.0%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	996	963	-3.3%	524	569	+8.6%	\$570,000	\$630,000	+10.5%	3,567	3,381	-5.2%	6.1	5.5	-9.8%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	362	297	-18.0%	233	244	+4.7%	\$682,500	\$722,500	+5.9%	1,032	726	-29.7%	3.8	2.7	-28.9%
Rockland* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Activity by County (continued)

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

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	1-2024	1-2025	+ / -	1-2024	1-2025	+ / -	1-2024	1-2025	+ / -	1-2024	1-2025	+ / -	1-2024	1-2025	+ / -
St Lawrence	9	11	+22.2%	7	12	+71.4%	\$52,250	\$140,000	+167.9%	48	40	-16.7%	5.1	3.8	-25.5%
Saratoga* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	9	10	+11.1%	9	5	-44.4%	\$256,250	\$305,000	+19.0%	30	39	+30.0%	3.1	3.4	+9.7%
Seneca	13	15	+15.4%	18	11	-38.9%	\$207,500	\$150,000	-27.7%	23	29	+26.1%	1.2	1.7	+41.7%
Steuben	51	79	+54.9%	48	61	+27.1%	\$152,000	\$170,000	+11.8%	160	186	+16.3%	2.5	2.9	+16.0%
Suffolk	1,094	1,149	+5.0%	975	970	-0.5%	\$585,000	\$645,000	+10.3%	2,709	2,692	-0.6%	2.6	2.4	-7.7%
Sullivan	75	82	+9.3%	42	62	+47.6%	\$272,500	\$317,500	+16.5%	339	377	+11.2%	5.0	5.8	+16.0%
Tioga	16	23	+43.8%	17	30	+76.5%	\$185,000	\$202,809	+9.6%	51	61	+19.6%	1.8	2.3	+27.8%
Tompkins	31	28	-9.7%	29	32	+10.3%	\$300,000	\$319,000	+6.3%	49	90	+83.7%	0.9	1.8	+100.0%
Ulster	121	170	+40.5%	110	155	+40.9%	\$416,500	\$461,450	+10.8%	463	576	+24.4%	3.3	4.1	+24.2%
Warren	48	51	+6.3%	39	63	+61.5%	\$249,000	\$339,000	+36.1%	132	139	+5.3%	2.4	2.2	-8.3%
Washington* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	44	56	+27.3%	51	48	-5.9%	\$196,000	\$270,000	+37.8%	64	72	+12.5%	1.0	1.1	+10.0%
Westchester* ⁽²⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	20	18	-10.0%	20	15	-25.0%	\$165,000	\$162,475	-1.5%	34	30	-11.8%	1.4	1.4	0.0%
Yates	25	9	-64.0%	10	15	+50.0%	\$192,000	\$300,000	+56.3%	22	29	+31.8%	1.2	1.7	+41.7%
New York State	9,078	9,125	+0.5%	7,395	7,625	+3.1%	\$400,000	\$425,000	+6.3%	23,640	22,876	-3.2%	2.6	2.6	0.0%

† 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 the state totals. For this county's statistical data, contact the corresponding local board/association listed below:

(1) Greater Capital Association of REALTORS®, 451 New Karner Road, Albany, NY 12205, 518-464-0191

(2) Hudson Gateway Association of REALTORS®, One Maple Avenue, White Plains, NY 10605, 914-681-0833