

Monthly Indicators



May 2025

U.S. existing-home sales dipped 0.5% month-over-month and 2.0% year-over-year to a seasonally adjusted annual rate of 4.00 million units, according to the National Association of REALTORS® (NAR). Sales increased in the Midwest, decreased in the West and Northeast, and were unchanged in the South. Year-over-year, sales were down in every region except the Northeast.

New Listings increased 3.0 percent to 15,745. Pending Sales decreased 1.4 percent to 10,279. Inventory increased 3.6 percent to 28,810.

Median Sales Price increased 3.8 percent from \$420,000 to \$436,000. Days on Market decreased 7.4 percent to 50. Months Supply of Inventory increased 6.5 percent to 3.3.

There were 1.45 million units actively for sale heading into May, a 9.0% increase from the previous month and a 20.8% improvement from the same time last year, for a 4.4-month supply at the current sales pace, according to NAR. The median existing-home price edged up 1.8% year-over-year to \$414,000 as of last measure, the 22nd consecutive month of annual price increases and a new record high for the month.

Activity Snapshot

- 10.9%	+ 3.8%	+ 3.6%
One-Year Change in Closed Sales All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Homes for Sale All Properties

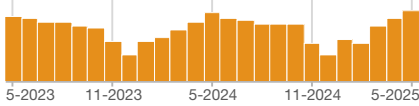
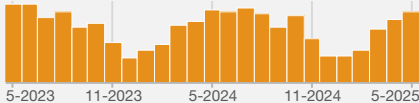
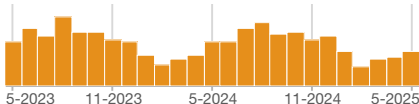



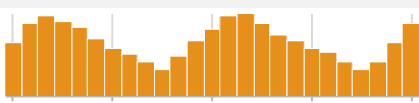

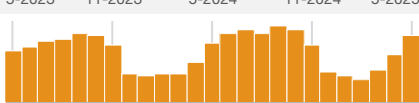

Residential activity in New York State composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Activity By County	13



Activity Overview

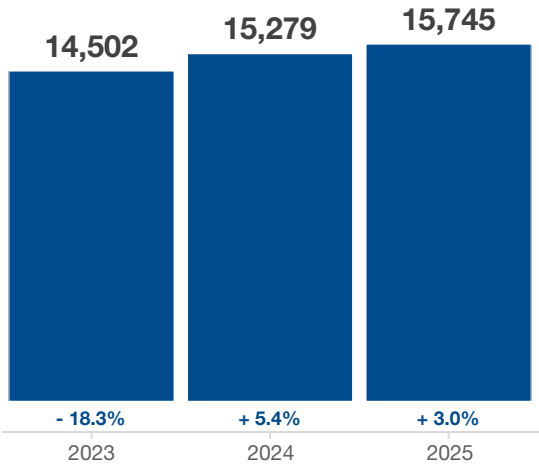
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	5-2024	5-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		15,279	15,745	+ 3.0%	58,793	59,874	+ 1.8%
Pending Sales		10,421	10,279	- 1.4%	43,210	41,874	- 3.1%
Closed Sales		8,807	7,846	- 10.9%	36,939	36,026	- 2.5%
Days on Market Until Sale		54	50	- 7.4%	58	56	- 3.4%
Median Sales Price		\$420,000	\$436,000	+ 3.8%	\$399,999	\$425,000	+ 6.3%
Average Sales Price		\$573,982	\$576,491	+ 0.4%	\$536,770	\$557,609	+ 3.9%
Percent of List Price Received		102.5%	102.8%	+ 0.3%	101.1%	101.0%	- 0.1%
Housing Affordability Index		91	89	- 2.2%	95	91	- 4.2%
Inventory of Homes for Sale		27,806	28,810	+ 3.6%	—	—	—
Months Supply of Inventory		3.1	3.3	+ 6.5%	—	—	—

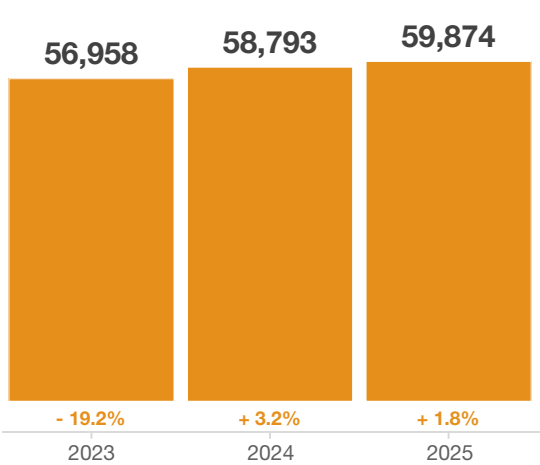
New Listings

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

May

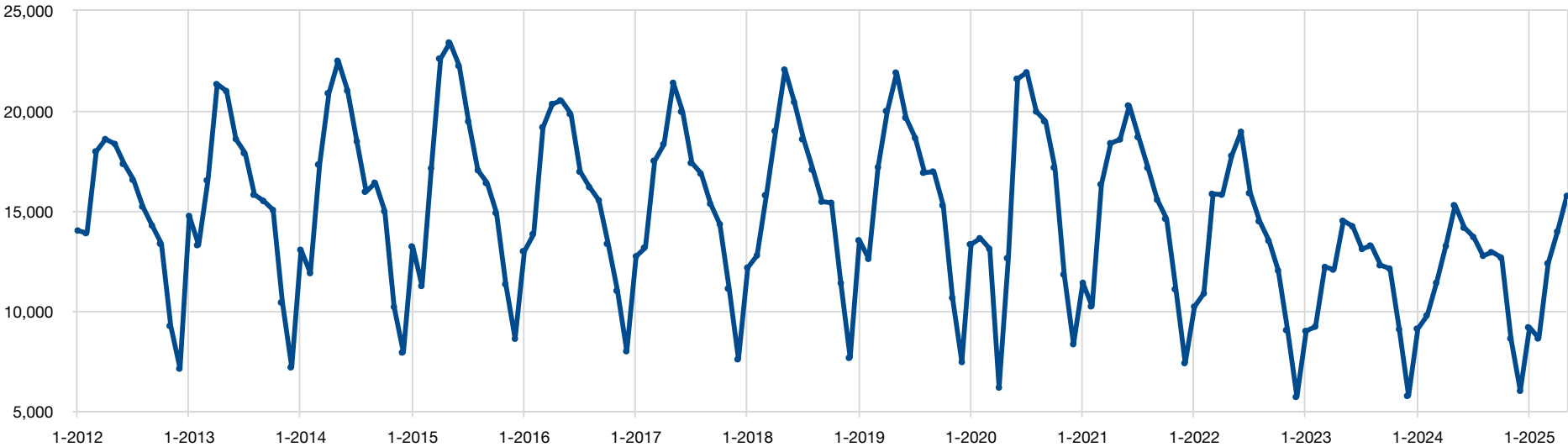


Year to Date



New Listings		Prior Year	Percent Change
June 2024	14,154	14,226	- 0.5%
July 2024	13,690	13,091	+ 4.6%
August 2024	12,751	13,263	- 3.9%
September 2024	12,932	12,280	+ 5.3%
October 2024	12,665	12,110	+ 4.6%
November 2024	8,613	9,081	- 5.2%
December 2024	6,001	5,747	+ 4.4%
January 2025	9,174	9,107	+ 0.7%
February 2025	8,620	9,764	- 11.7%
March 2025	12,373	11,398	+ 8.6%
April 2025	13,962	13,245	+ 5.4%
May 2025	15,745	15,279	+ 3.0%
12-Month Avg	11,723	11,549	+ 1.5%

Historical New Listings by Month

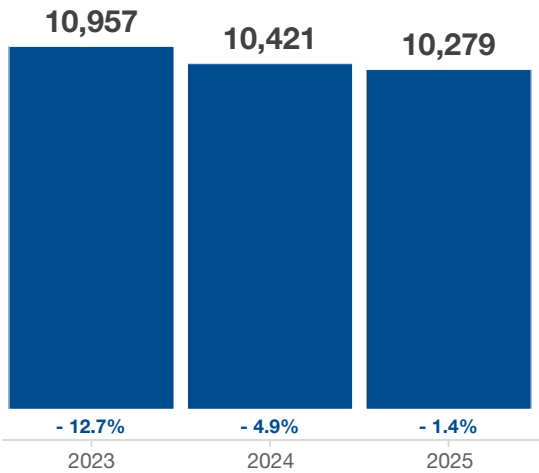


Pending Sales

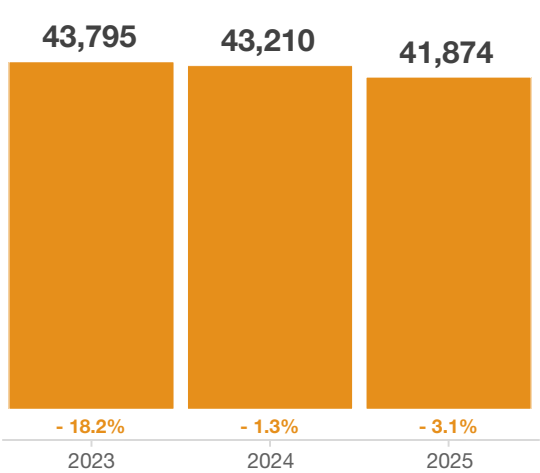
A count of the properties on which offers have been accepted in a given month.



May

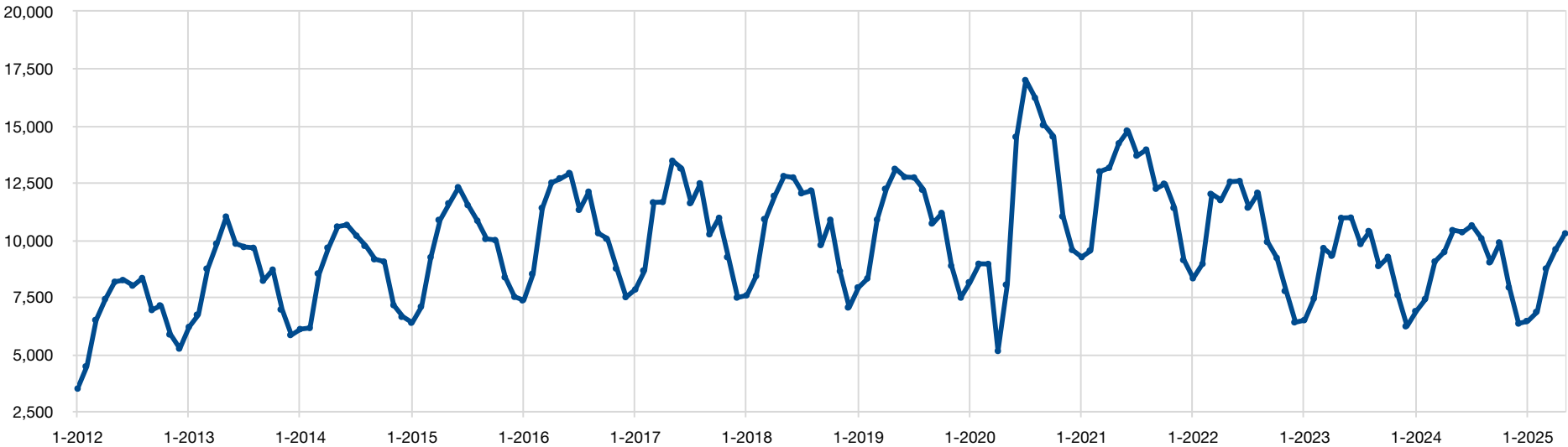


Year to Date



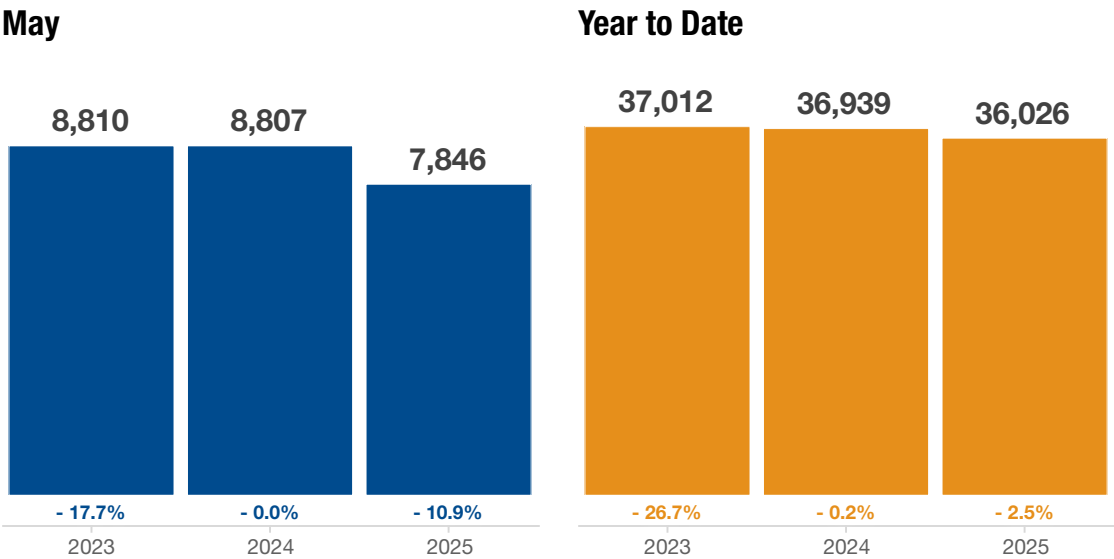
	Pending Sales	Prior Year	Percent Change
June 2024	10,333	10,969	- 5.8%
July 2024	10,630	9,816	+ 8.3%
August 2024	10,060	10,380	- 3.1%
September 2024	9,015	8,853	+ 1.8%
October 2024	9,883	9,251	+ 6.8%
November 2024	7,912	7,584	+ 4.3%
December 2024	6,330	6,211	+ 1.9%
January 2025	6,437	6,873	- 6.3%
February 2025	6,838	7,402	- 7.6%
March 2025	8,737	9,047	- 3.4%
April 2025	9,583	9,467	+ 1.2%
May 2025	10,279	10,421	- 1.4%
12-Month Avg	8,836	8,856	- 0.2%

Historical Pending Sales by Month



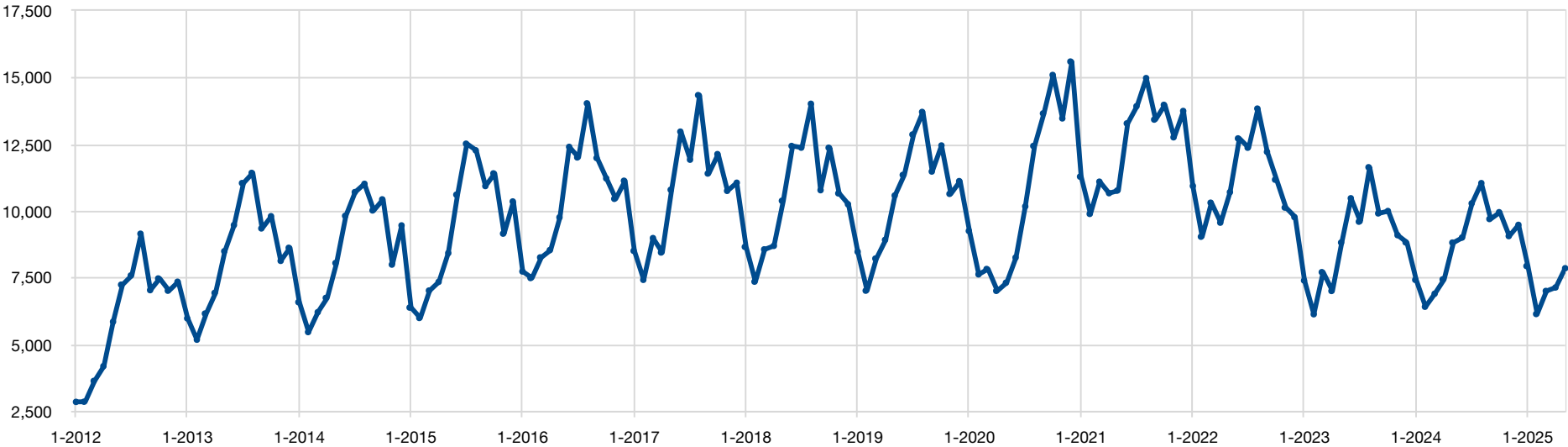
Closed Sales

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



Closed Sales		Prior Year	Percent Change
June 2024	8,997	10,469	- 14.1%
July 2024	10,278	9,593	+ 7.1%
August 2024	11,037	11,632	- 5.1%
September 2024	9,693	9,903	- 2.1%
October 2024	9,946	9,991	- 0.5%
November 2024	9,052	9,087	- 0.4%
December 2024	9,472	8,816	+ 7.4%
January 2025	7,929	7,412	+ 7.0%
February 2025	6,131	6,403	- 4.2%
March 2025	6,994	6,890	+ 1.5%
April 2025	7,126	7,427	- 4.1%
May 2025	7,846	8,807	- 10.9%
12-Month Avg	8,708	8,869	- 1.8%

Historical Closed Sales by Month

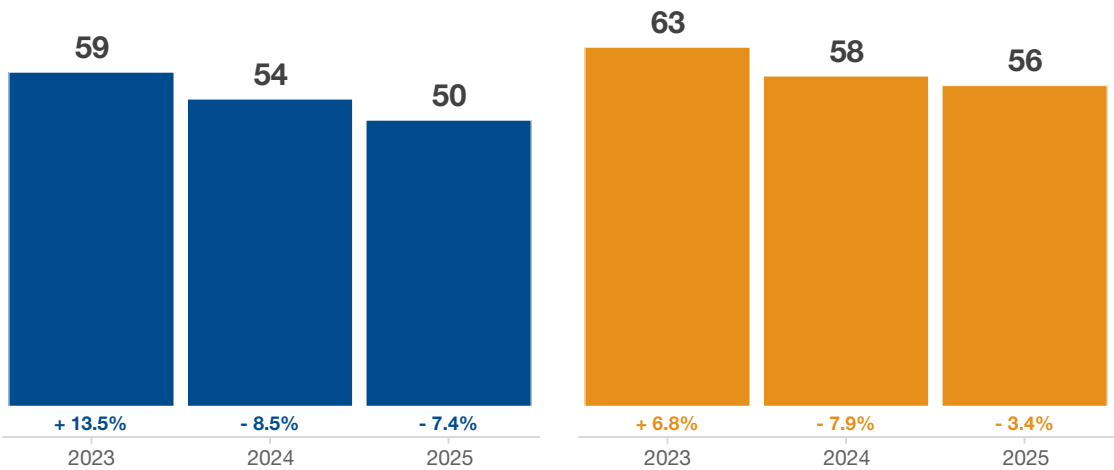


Days on Market Until Sale

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



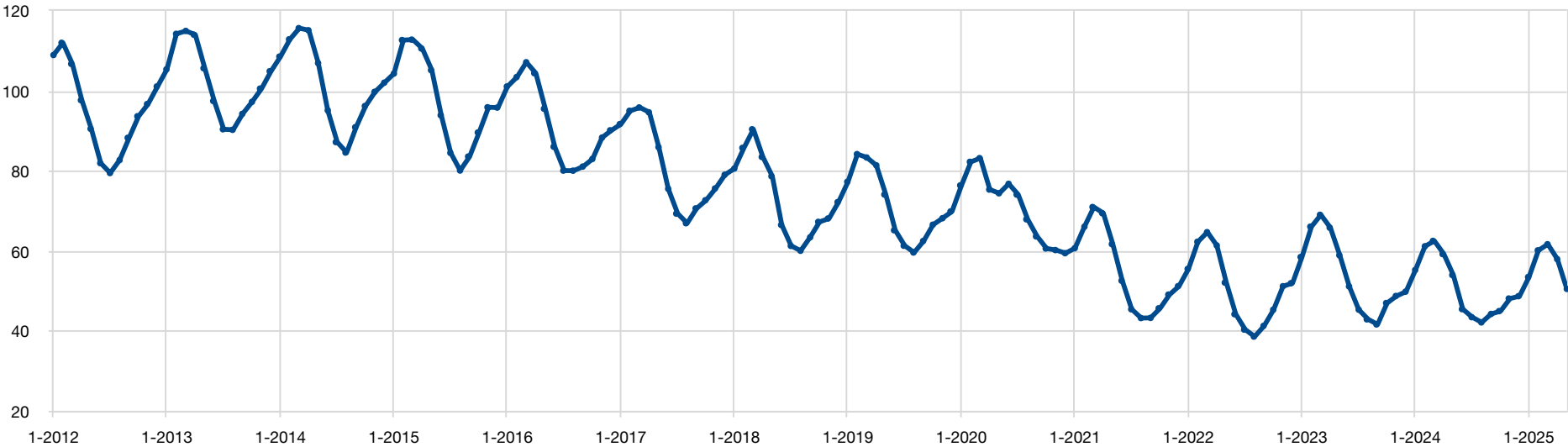
May



Days on Market		Prior Year	Percent Change
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	49	50	- 2.0%
January 2025	53	55	- 3.6%
February 2025	60	61	- 1.6%
March 2025	62	62	0.0%
April 2025	58	59	- 1.7%
May 2025	50	54	- 7.4%
12-Month Avg*	49	51	- 3.0%

* Days on Market for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

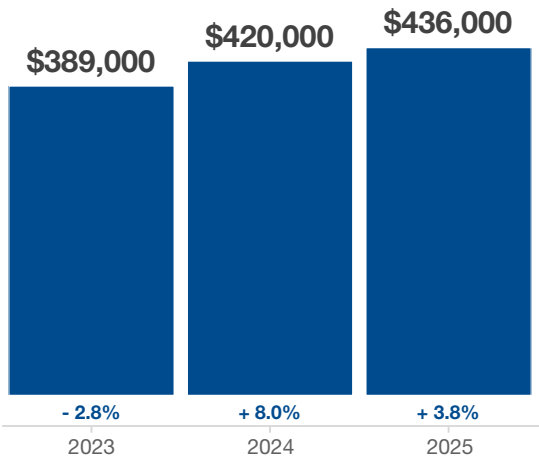


Median Sales Price

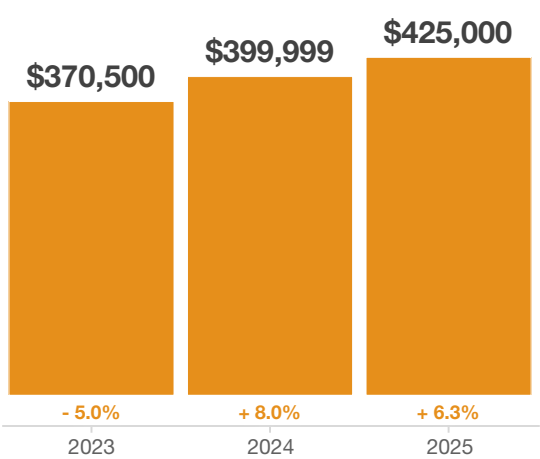
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$389,000	+ 6.7%
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	\$420,000	\$400,000	+ 5.0%
February 2025	\$430,000	\$378,000	+ 13.8%
March 2025	\$422,350	\$380,000	+ 11.1%
April 2025	\$422,000	\$410,000	+ 2.9%
May 2025	\$436,000	\$420,000	+ 3.8%
12-Month Avg*	\$425,000	\$395,000	+ 7.6%

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

Historical Median Sales Price by Month

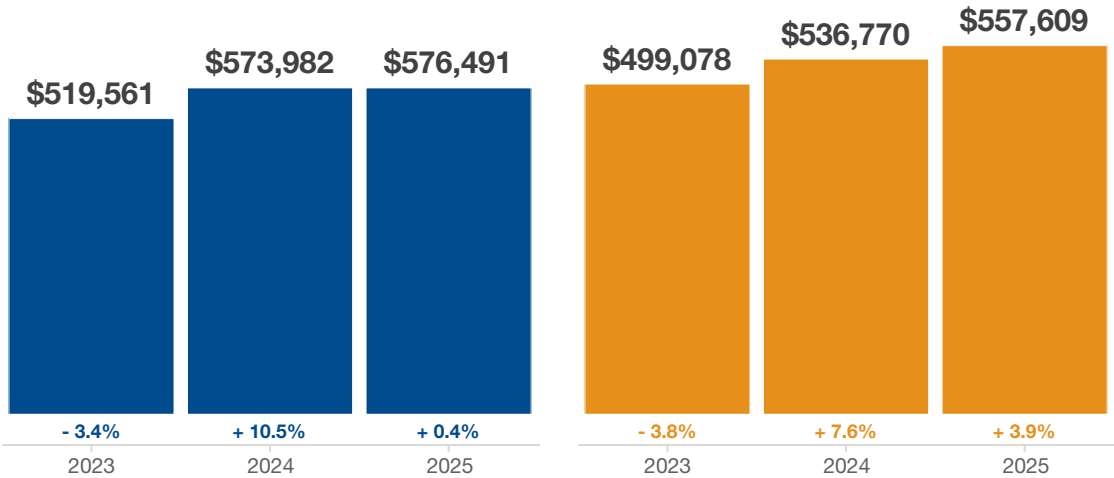


Average Sales Price

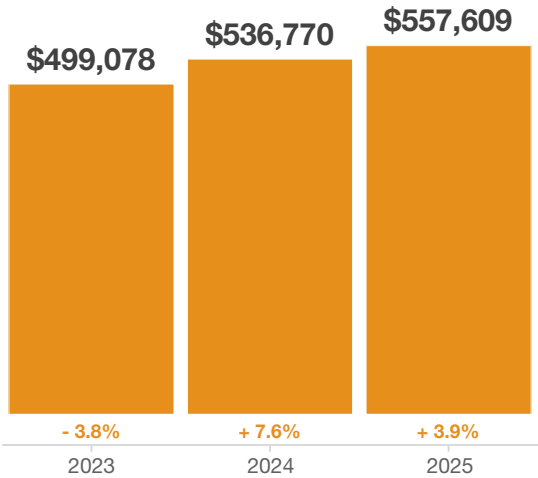
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



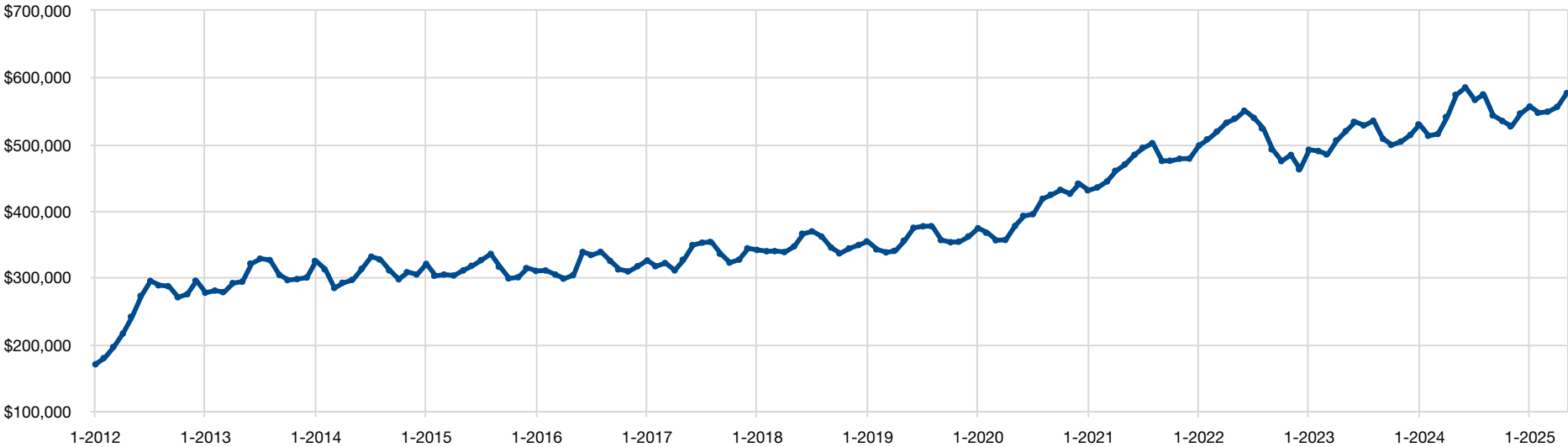
Year to Date



Avg. Sales Price	Prior Year	Percent Change
June 2024	\$584,994	\$533,422 + 9.7%
July 2024	\$566,293	\$528,056 + 7.2%
August 2024	\$574,510	\$535,054 + 7.4%
September 2024	\$543,118	\$508,040 + 6.9%
October 2024	\$534,724	\$498,940 + 7.2%
November 2024	\$526,650	\$503,707 + 4.6%
December 2024	\$545,881	\$513,805 + 6.2%
January 2025	\$556,418	\$529,542 + 5.1%
February 2025	\$547,041	\$512,564 + 6.7%
March 2025	\$548,655	\$515,272 + 6.5%
April 2025	\$555,954	\$540,640 + 2.8%
May 2025	\$576,491	\$573,982 + 0.4%
12-Month Avg*	\$555,347	\$524,516 + 5.9%

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

Historical Average Sales Price by Month

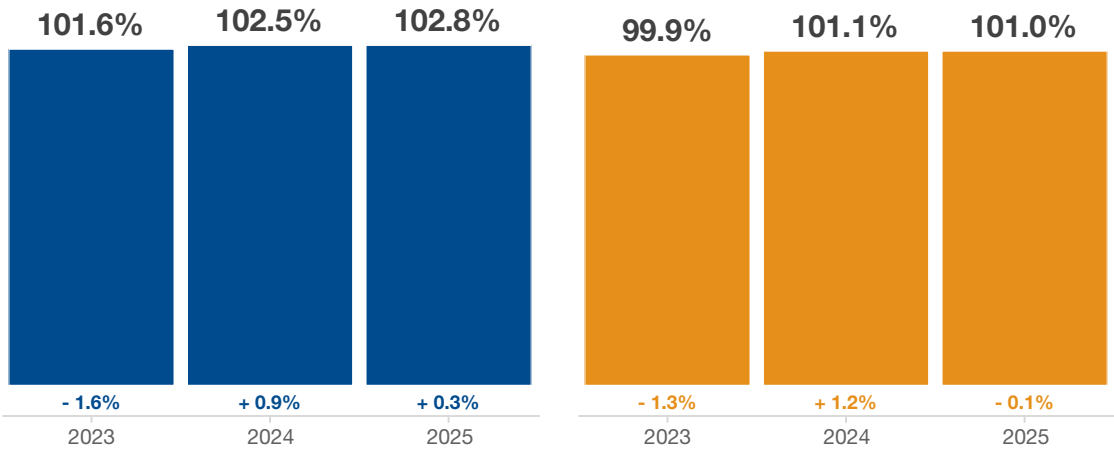


Percent of List Price Received

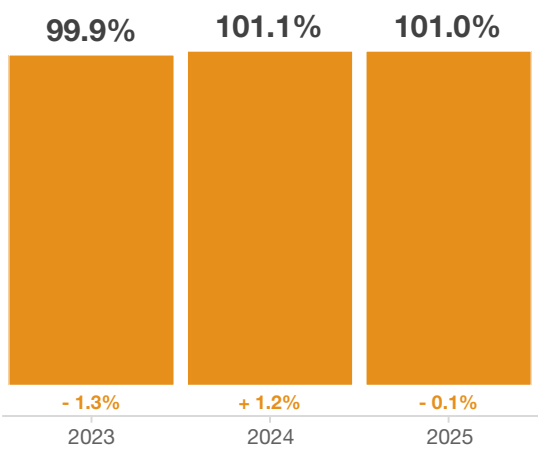
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



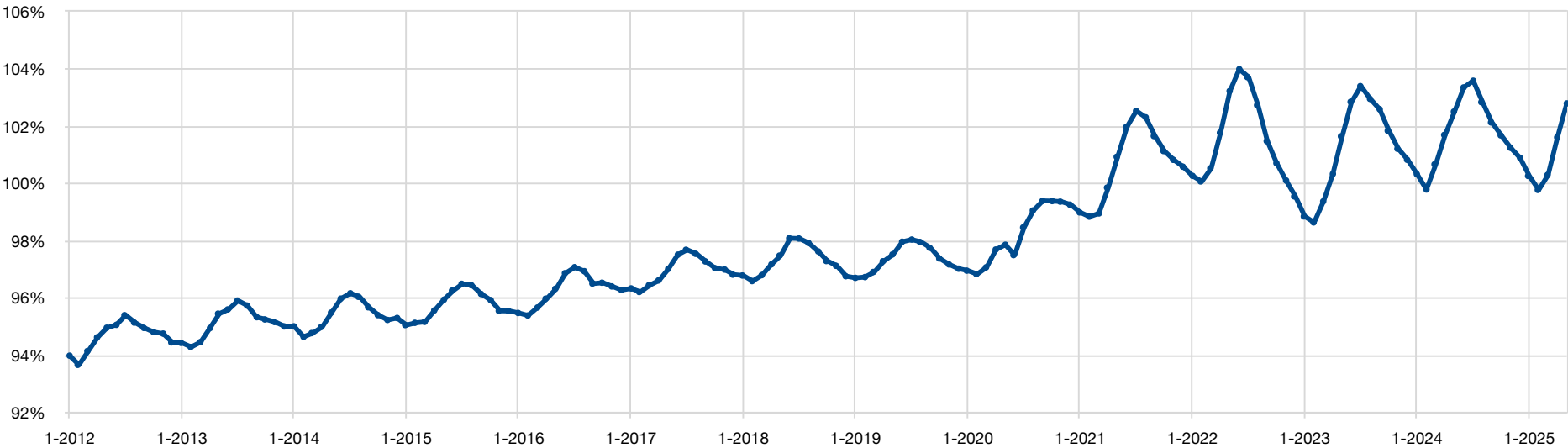
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
June 2024	103.3%	102.8%	+ 0.5%
July 2024	103.6%	103.4%	+ 0.2%
August 2024	102.8%	102.9%	- 0.1%
September 2024	102.1%	102.6%	- 0.5%
October 2024	101.7%	101.8%	- 0.1%
November 2024	101.2%	101.2%	0.0%
December 2024	100.9%	100.8%	+ 0.1%
January 2025	100.3%	100.3%	0.0%
February 2025	99.8%	99.8%	0.0%
March 2025	100.3%	100.7%	- 0.4%
April 2025	101.6%	101.7%	- 0.1%
May 2025	102.8%	102.5%	+ 0.3%
12-Month Avg*	101.8%	101.9%	- 0.0%

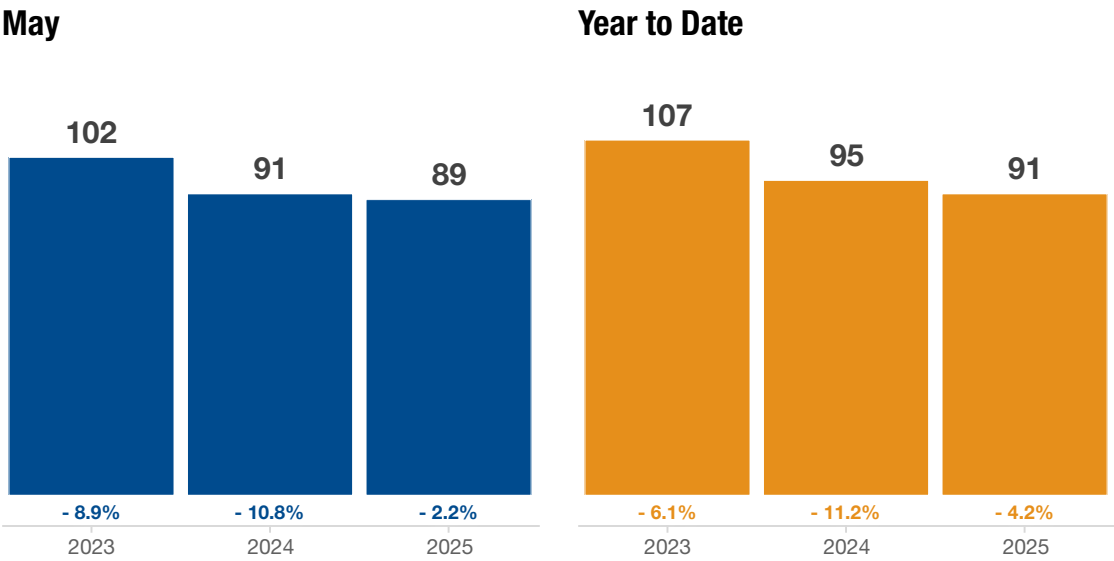
* Pct. of List Price Received for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



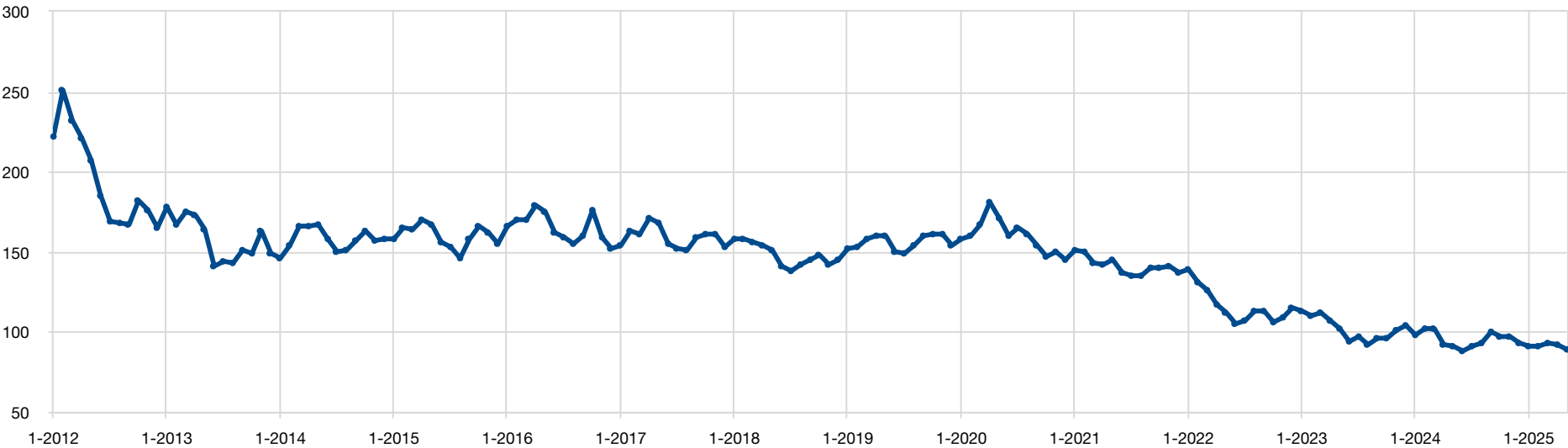
Housing Affordability Index

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.



Affordability Index		Prior Year	Percent Change
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	91	98	- 7.1%
February 2025	91	102	- 10.8%
March 2025	93	102	- 8.8%
April 2025	92	92	0.0%
May 2025	89	91	- 2.2%
12-Month Avg	93	97	- 4.1%

Historical Housing Affordability Index by Month

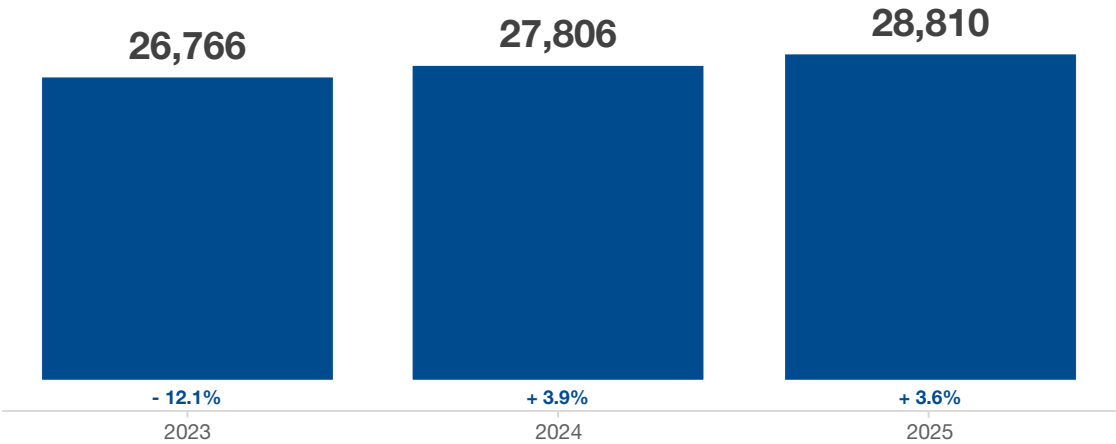


Inventory of Homes for Sale

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



May



Homes for Sale		Prior Year	Percent Change
June 2024	29,125	27,490	+ 5.9%
July 2024	29,608	28,205	+ 5.0%
August 2024	29,296	28,343	+ 3.4%
September 2024	30,257	29,118	+ 3.9%
October 2024	29,788	29,054	+ 2.5%
November 2024	27,614	27,591	+ 0.1%
December 2024	23,985	23,769	+ 0.9%
January 2025	23,562	23,592	- 0.1%
February 2025	23,120	23,735	- 2.6%
March 2025	24,235	23,794	+ 1.9%
April 2025	26,265	25,291	+ 3.9%
May 2025	28,810	27,806	+ 3.6%
12-Month Avg	27,139	26,482	+ 2.5%

Historical Inventory of Homes for Sale by Month

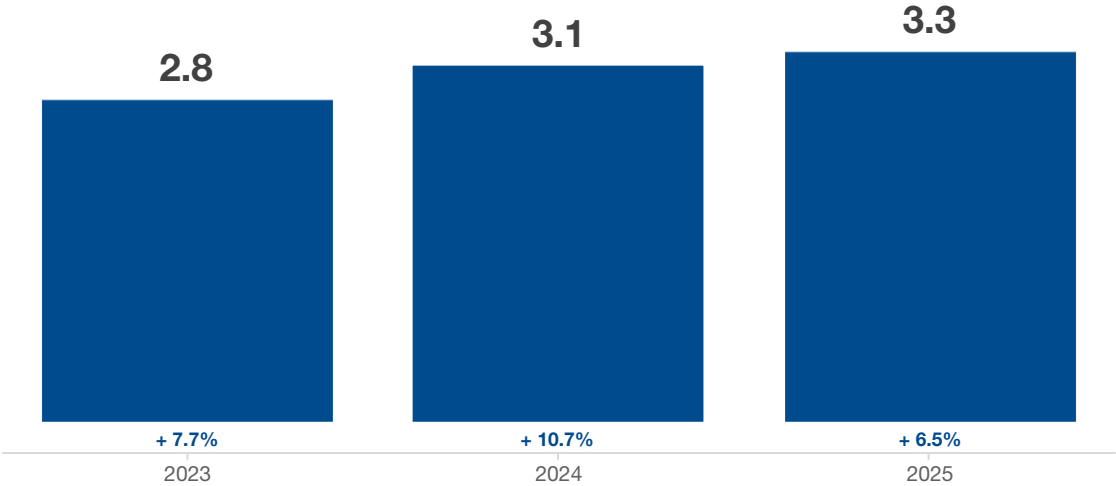


Months Supply of Inventory

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.



May



Months Supply		Prior Year	Percent Change
June 2024	3.3	3.0	+ 10.0%
July 2024	3.3	3.1	+ 6.5%
August 2024	3.3	3.1	+ 6.5%
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	2.7	2.7	0.0%
January 2025	2.6	2.6	0.0%
February 2025	2.6	2.7	- 3.7%
March 2025	2.7	2.7	0.0%
April 2025	3.0	2.8	+ 7.1%
May 2025	3.3	3.1	+ 6.5%
12-Month Avg*		3.1	+ 3.7%

* Months Supply for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



Activity By County

New Listings, Closed Sales, Median Sales Price, Homes for Sale, and Months Supply are based on monthly figures.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	5-2024	5-2025	+ / -	5-2024	5-2025	+ / -	5-2024	5-2025	+ / -	5-2024	5-2025	+ / -	5-2024	5-2025	+ / -
Albany* (1)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Allegany	44	42	- 4.5%	34	18	- 47.1%	\$129,450	\$98,750	- 23.7%	78	104	+ 33.3%	3.0	4.4	+ 46.7%
Bronx	215	252	+ 17.2%	126	105	- 16.7%	\$430,000	\$450,000	+ 4.7%	768	831	+ 8.2%	6.7	7.3	+ 9.0%
Broome	194	178	- 8.2%	119	111	- 6.7%	\$168,000	\$205,900	+ 22.6%	290	223	- 23.1%	2.2	1.7	- 22.7%
Cattaraugus	90	82	- 8.9%	67	43	- 35.8%	\$157,500	\$190,450	+ 20.9%	155	200	+ 29.0%	2.8	3.8	+ 35.7%
Cayuga	75	72	- 4.0%	47	40	- 14.9%	\$190,000	\$187,500	- 1.3%	79	130	+ 64.6%	1.7	3.0	+ 76.5%
Chautauqua	152	175	+ 15.1%	94	84	- 10.6%	\$155,000	\$161,450	+ 4.2%	204	255	+ 25.0%	2.3	3.0	+ 30.4%
Chemung	112	146	+ 30.4%	67	80	+ 19.4%	\$139,950	\$171,445	+ 22.5%	126	260	+ 106.3%	2.1	4.3	+ 104.8%
Chenango	52	47	- 9.6%	24	19	- 20.8%	\$180,000	\$165,000	- 8.3%	115	105	- 8.7%	3.6	4.0	+ 11.1%
Clinton	60	78	+ 30.0%	46	35	- 23.9%	\$227,500	\$235,000	+ 3.3%	132	144	+ 9.1%	3.0	3.2	+ 6.7%
Columbia	153	121	- 20.9%	50	62	+ 24.0%	\$492,500	\$548,000	+ 11.3%	335	289	- 13.7%	6.3	4.9	- 22.2%
Cortland	45	41	- 8.9%	28	23	- 17.9%	\$177,500	\$215,000	+ 21.1%	42	60	+ 42.9%	1.6	2.7	+ 68.8%
Delaware	89	99	+ 11.2%	38	24	- 36.8%	\$215,000	\$197,000	- 8.4%	207	228	+ 10.1%	4.9	5.8	+ 18.4%
Dutchess	370	397	+ 7.3%	187	189	+ 1.1%	\$450,000	\$445,000	- 1.1%	757	790	+ 4.4%	3.5	3.9	+ 11.4%
Erie	1,009	1,019	+ 1.0%	564	483	- 14.4%	\$270,000	\$275,000	+ 1.9%	847	872	+ 3.0%	1.4	1.4	0.0%
Essex	77	78	+ 1.3%	34	28	- 17.6%	\$232,500	\$350,000	+ 50.5%	214	237	+ 10.7%	5.5	6.2	+ 12.7%
Franklin	49	65	+ 32.7%	22	11	- 50.0%	\$141,950	\$205,475	+ 44.8%	134	183	+ 36.6%	5.4	7.4	+ 37.0%
Fulton* (1)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Genesee	52	46	- 11.5%	35	35	0.0%	\$175,000	\$188,500	+ 7.7%	39	46	+ 17.9%	1.1	1.3	+ 18.2%
Greene	143	113	- 21.0%	45	52	+ 15.6%	\$390,000	\$390,000	0.0%	442	422	- 4.5%	9.0	7.9	- 12.2%
Hamilton	14	21	+ 50.0%	9	6	- 33.3%	\$310,000	\$364,500	+ 17.6%	46	43	- 6.5%	6.0	5.7	- 5.0%
Herkimer	68	81	+ 19.1%	41	41	0.0%	\$150,000	\$169,600	+ 13.1%	129	138	+ 7.0%	3.5	3.7	+ 5.7%
Jefferson	151	221	+ 46.4%	98	89	- 9.2%	\$214,950	\$248,000	+ 15.4%	254	451	+ 77.6%	2.9	5.8	+ 100.0%
Kings	323	275	- 14.9%	148	119	- 19.6%	\$705,000	\$699,000	- 0.9%	1,349	1,233	- 8.6%	9.8	8.4	- 14.3%
Lewis	34	25	- 26.5%	9	10	+ 11.1%	\$195,000	\$180,450	- 7.5%	73	73	0.0%	4.8	5.4	+ 12.5%
Livingston	59	60	+ 1.7%	41	34	- 17.1%	\$205,000	\$210,000	+ 2.4%	57	56	- 1.8%	1.5	1.5	0.0%
Madison	83	100	+ 20.5%	36	32	- 11.1%	\$295,500	\$219,000	- 25.9%	107	111	+ 3.7%	2.3	2.4	+ 4.3%
Monroe	918	860	- 6.3%	580	584	+ 0.7%	\$263,521	\$286,017	+ 8.5%	491	490	- 0.2%	0.8	0.8	0.0%
Montgomery* (1)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Nassau	1,430	1,473	+ 3.0%	781	723	- 7.4%	\$750,000	\$780,000	+ 4.0%	2,626	2,596	- 1.1%	3.1	3.1	0.0%
New York†	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Niagara	255	214	- 16.1%	134	127	- 5.2%	\$200,000	\$241,250	+ 20.6%	242	260	+ 7.4%	1.7	1.7	0.0%

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Activity By County

New Listings, Closed Sales, Median Sales Price, Homes for Sale, and Months Supply are based on monthly figures.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	5-2024	5-2025	+ / -	5-2024	5-2025	+ / -	5-2024	5-2025	+ / -	5-2024	5-2025	+ / -	5-2024	5-2025	+ / -
Oneida	195	249	+ 27.7%	136	94	- 30.9%	\$200,000	\$235,950	+ 18.0%	254	349	+ 37.4%	2.0	2.8	+ 40.0%
Onondaga	501	524	+ 4.6%	340	255	- 25.0%	\$240,000	\$252,500	+ 5.2%	339	591	+ 74.3%	1.0	1.8	+ 80.0%
Ontario	160	138	- 13.8%	78	92	+ 17.9%	\$299,500	\$332,500	+ 11.0%	149	167	+ 12.1%	1.8	1.8	0.0%
Orange* (2)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Orleans	43	45	+ 4.7%	19	25	+ 31.6%	\$136,000	\$245,000	+ 80.1%	45	42	- 6.7%	1.7	1.4	- 17.6%
Oswego	121	135	+ 11.6%	86	69	- 19.8%	\$194,950	\$201,000	+ 3.1%	128	177	+ 38.3%	1.7	2.5	+ 47.1%
Otsego	66	65	- 1.5%	31	32	+ 3.2%	\$199,750	\$237,450	+ 18.9%	133	133	0.0%	3.6	3.9	+ 8.3%
Putnam* (2)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Queens	1,153	1,191	+ 3.3%	579	536	- 7.4%	\$568,000	\$622,740	+ 9.6%	3,976	3,780	- 4.9%	6.8	6.2	- 8.8%
Rensselaer* (1)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Richmond	461	312	- 32.3%	280	182	- 35.0%	\$655,000	\$671,250	+ 2.5%	1,157	735	- 36.5%	4.4	2.9	- 34.1%
Rockland* (2)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
St Lawrence	23	27	+ 17.4%	7	6	- 14.3%	\$225,000	\$141,250	- 37.2%	38	79	+ 107.9%	3.6	8.2	+ 127.8%
Saratoga* (1)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Schenectady* (1)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Schoharie* (1)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Schuyler	24	28	+ 16.7%	6	12	+ 100.0%	\$234,450	\$220,163	- 6.1%	38	52	+ 36.8%	3.2	5.0	+ 56.3%
Seneca	27	39	+ 44.4%	16	18	+ 12.5%	\$151,000	\$210,000	+ 39.1%	29	49	+ 69.0%	1.5	2.6	+ 73.3%
Steuben	113	112	- 0.9%	73	67	- 8.2%	\$170,000	\$181,000	+ 6.5%	171	225	+ 31.6%	2.7	3.7	+ 37.0%
Suffolk	1,818	1,821	+ 0.2%	1,074	998	- 7.1%	\$631,000	\$660,000	+ 4.6%	3,394	3,465	+ 2.1%	3.2	3.1	- 3.1%
Sullivan	150	199	+ 32.7%	57	57	0.0%	\$335,000	\$345,000	+ 3.0%	439	538	+ 22.6%	6.8	8.0	+ 17.6%
Tioga	43	43	0.0%	19	22	+ 15.8%	\$171,000	\$221,250	+ 29.4%	68	75	+ 10.3%	2.6	2.7	+ 3.8%
Tompkins	85	97	+ 14.1%	48	66	+ 37.5%	\$371,500	\$474,250	+ 27.7%	110	200	+ 81.8%	2.1	4.2	+ 100.0%
Ulster	250	333	+ 33.2%	132	115	- 12.9%	\$455,000	\$450,000	- 1.1%	559	707	+ 26.5%	4.1	5.0	+ 22.0%
Warren	102	134	+ 31.4%	52	51	- 1.9%	\$339,500	\$350,000	+ 3.1%	188	209	+ 11.2%	3.4	3.2	- 5.9%
Washington* (1)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Wayne	114	108	- 5.3%	54	51	- 5.6%	\$221,000	\$220,000	- 0.5%	97	86	- 11.3%	1.5	1.3	- 13.3%
Westchester* (2)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Wyoming	28	45	+ 60.7%	21	16	- 23.8%	\$160,000	\$120,500	- 24.7%	36	31	- 13.9%	1.5	1.4	- 6.7%
Yates	36	23	- 36.1%	10	16	+ 60.0%	\$310,000	\$269,500	- 13.1%	45	35	- 22.2%	2.7	1.9	- 29.6%
New York State	15,279	15,745	+ 3.0%	8,807	7,846	- 10.9%	\$420,000	\$436,000	+ 3.8%	27,806	28,810	+ 3.6%	3.1	3.3	+ 6.5%

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