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NEWS RELEASE

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Inventory continues to climb in New York as mortgage rates fall

Albany, NY – September 25, 2025 – Housing inventory in New York continued its upward climb in August as mortgage rates showed signs of easing, according to the housing report released today by the New York State Association of REALTORS®.

Statewide inventory increased 5.5 percent in year-over-year comparisons, rising from 29,090 homes available in August 2024 to 30,684 units last month. This marks the sixth consecutive month of growing supply across the Empire State.

New listings also edged higher, up 1.4 percent from 12,682 in August 2024 to 12,856 in August 2025. Pending sales followed suit, rising 1.5 percent to 10,173 transactions compared to 10,023 a year prior. Closed sales did however fall, decreasing from 11,036 homes sold in August 2024 to 10,517 sales just last month. This marks a 4.7 percent decrease in year-over-year comparisons.

Mortgage rates provided some relief for buyers. The average 30-year fixed rate dropped to 6.59 percent in August, according to Freddie Mac. While slightly higher than the 6.50 percent average in August 2024, rates have eased from 6.72 percent just one month earlier.

Median prices across the Empire State continue to climb, jumping 5.7 percent from a median price of $435,000 in August 2024 to $460,000 in August 2025.

Additional data is available at http://www.nysar.com/industry-resources/market-data.

Editor's Note: All data is compiled from multiple listing services in the state of New York and the data include townhomes, condominiums, and existing single-family homes.

The New York State Association of REALTORS® is a not-for-profit trade organization representing more than 63,000 of New York State's real estate professionals. The term REALTOR® is a registered trademark, which identifies real estate professionals who subscribe to a strict code of ethics as members of the National Association of REALTORS®. These REALTORS® are also members of the New York State Association of REALTORS® as well as their local board or association of REALTORS®.

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