



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 down 31.3 percent to 77. Pending Sales decreased 32.9 percent to 49. Inventory shrank 4.2 percent to 384 units.

Prices moved lower as the Median Sales Price was down 0.5 percent to \$199,000. Days on Market decreased 10.2 percent to 53 days. Months Supply of Inventory was up 2.6 percent to 3.9 months.

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

- 16.8% **- 0.5%** **- 4.2%**

One-Year Change in
Closed Sales One-Year Change in
Median Sales Price One-Year Change in
Homes for Sale

Residential activity in Otsego, Delaware, Chenango and Madison counties 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.



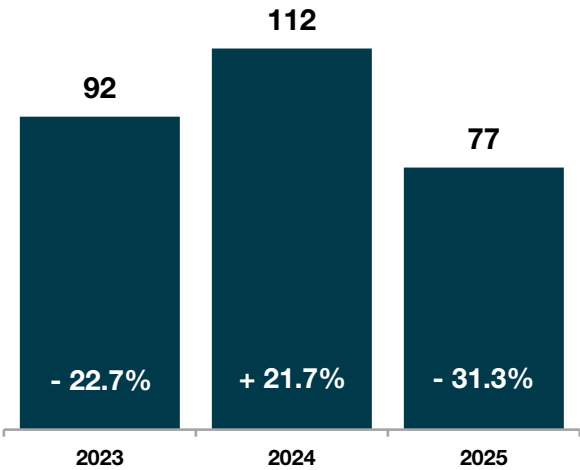
Key Metrics	Historical Sparkbars	1-2024	1-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		112	77	- 31.3%	112	77	- 31.3%
Pending Sales		73	49	- 32.9%	73	49	- 32.9%
Closed Sales		95	79	- 16.8%	95	79	- 16.8%
Days on Market		59	53	- 10.2%	59	53	- 10.2%
Median Sales Price		\$200,000	\$199,000	- 0.5%	\$200,000	\$199,000	- 0.5%
Avg. Sales Price		\$235,700	\$246,738	+ 4.7%	\$235,700	\$246,738	+ 4.7%
Pct. of List Price Received		94.4%	96.6%	+ 2.3%	94.4%	96.6%	+ 2.3%
Affordability Index		148	145	- 2.0%	148	145	- 2.0%
Homes for Sale		401	384	- 4.2%	--	--	--
Months Supply		3.8	3.9	+ 2.6%	--	--	--

New Listings

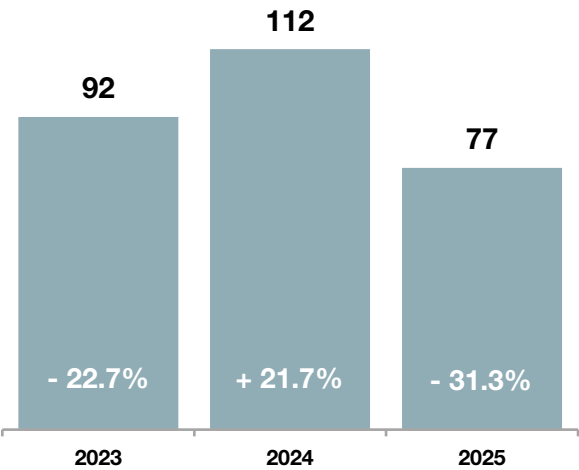
A count of the properties that have been newly listed on the market in a given month.



January

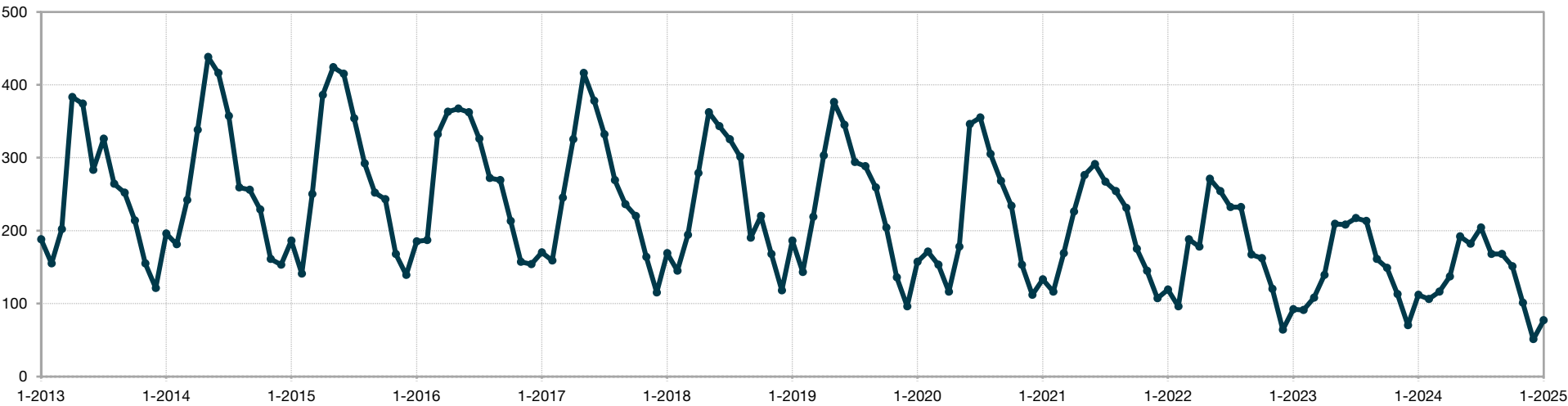


Year to Date



New Listings		Prior Year	Percent Change
February 2024	106	91	+16.5%
March 2024	116	108	+7.4%
April 2024	137	139	-1.4%
May 2024	192	209	-8.1%
June 2024	182	208	-12.5%
July 2024	204	217	-6.0%
August 2024	168	213	-21.1%
September 2024	168	161	+4.3%
October 2024	151	149	+1.3%
November 2024	101	113	-10.6%
December 2024	51	70	-27.1%
January 2025	77	112	-31.3%
12-Month Avg	138	149	-7.4%

Historical New Listings by Month

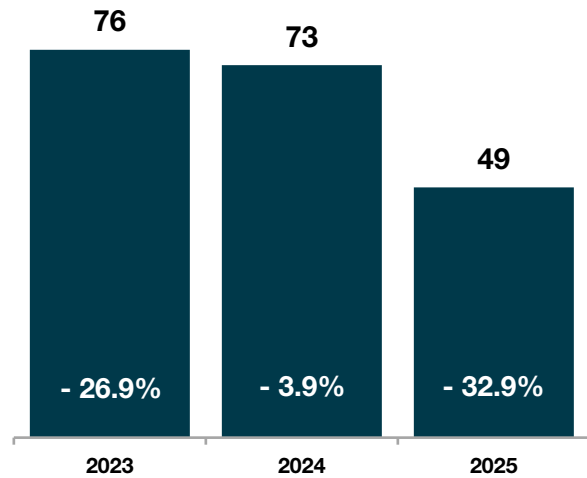


Pending Sales

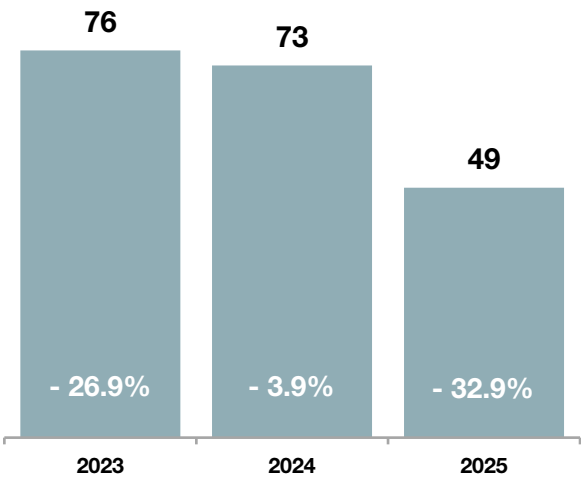
A count of the properties on which offers have been accepted in a given month.



January

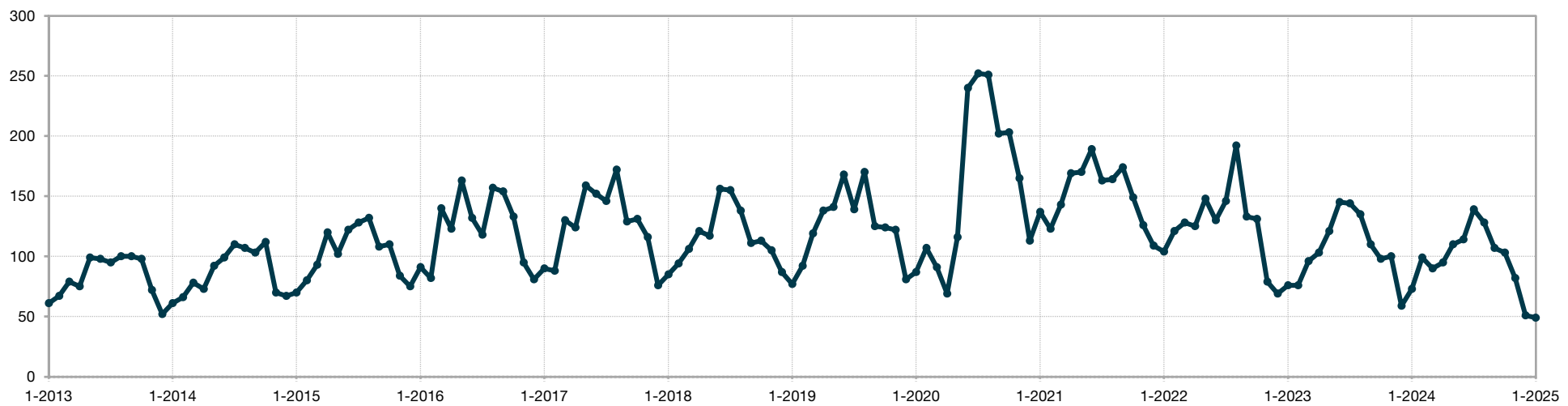


Year to Date



Pending Sales		Prior Year	Percent Change
February 2024	99	76	+30.3%
March 2024	90	96	-6.3%
April 2024	95	103	-7.8%
May 2024	110	121	-9.1%
June 2024	114	145	-21.4%
July 2024	139	144	-3.5%
August 2024	128	135	-5.2%
September 2024	107	110	-2.7%
October 2024	103	98	+5.1%
November 2024	82	100	-18.0%
December 2024	51	59	-13.6%
January 2025	49	73	-32.9%
12-Month Avg	97	105	-7.6%

Historical Pending Sales by Month

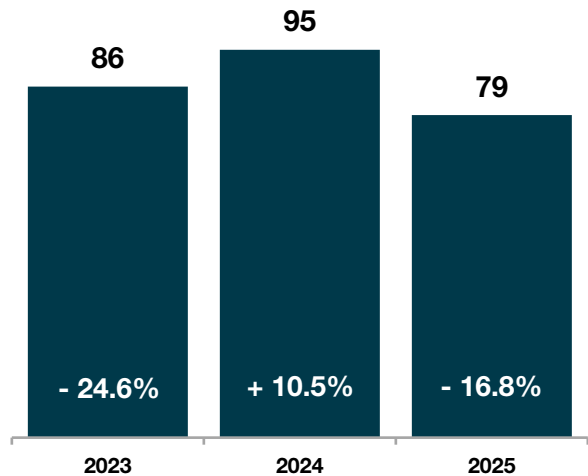


Closed Sales

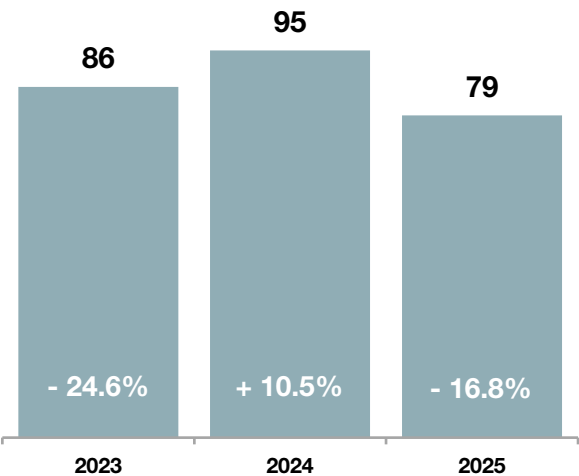
A count of the actual sales that closed in a given month.



January

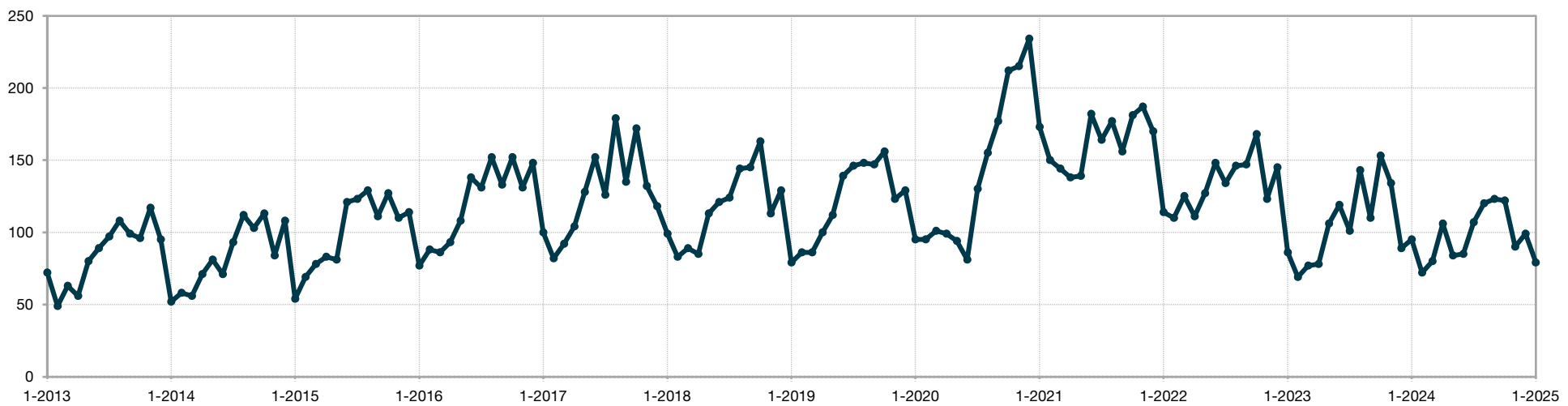


Year to Date



Closed Sales		Prior Year	Percent Change
February 2024	72	69	+4.3%
March 2024	80	77	+3.9%
April 2024	106	78	+35.9%
May 2024	84	106	-20.8%
June 2024	85	119	-28.6%
July 2024	107	101	+5.9%
August 2024	120	143	-16.1%
September 2024	123	110	+11.8%
October 2024	122	153	-20.3%
November 2024	90	134	-32.8%
December 2024	99	89	+11.2%
January 2025	79	95	-16.8%
12-Month Avg	97	106	-8.5%

Historical Closed Sales by Month

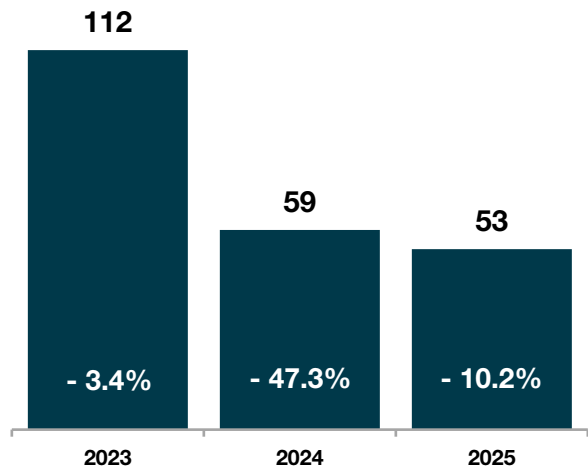


Days on Market Until Sale

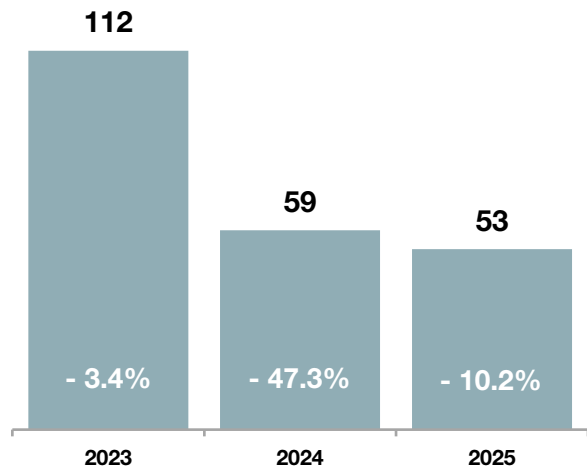
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



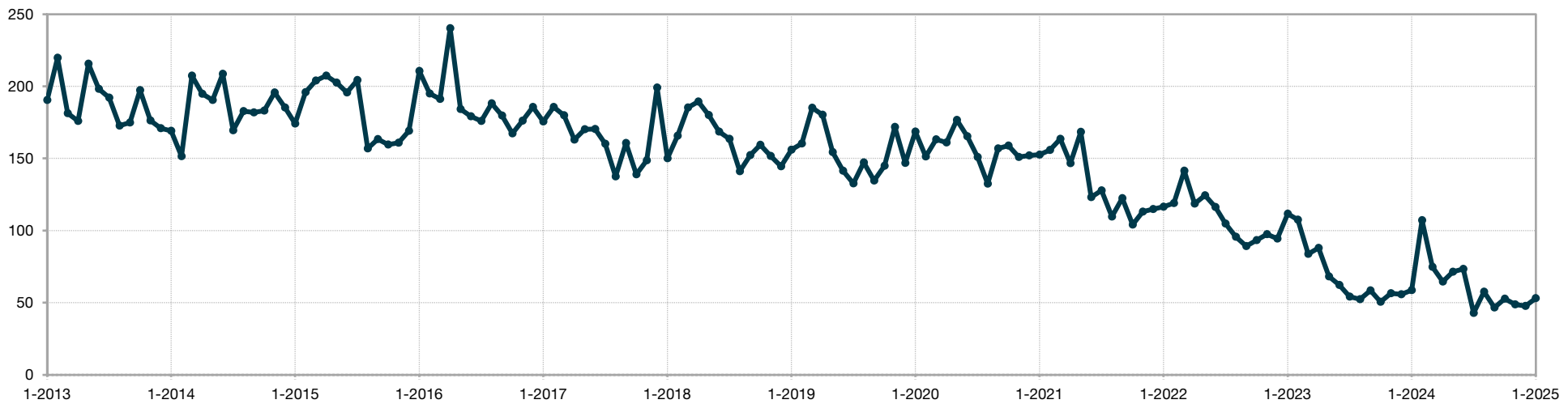
Year to Date



Days on Market		Prior Year	Percent Change
February 2024	107	107	0.0%
March 2024	75	84	-10.7%
April 2024	65	88	-26.1%
May 2024	71	68	+4.4%
June 2024	73	62	+17.7%
July 2024	43	54	-20.4%
August 2024	58	52	+11.5%
September 2024	47	58	-19.0%
October 2024	53	50	+6.0%
November 2024	49	57	-14.0%
December 2024	48	56	-14.3%
January 2025	53	59	-10.2%
12-Month Avg*	60	63	-4.8%

* 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 Until Sale by Month

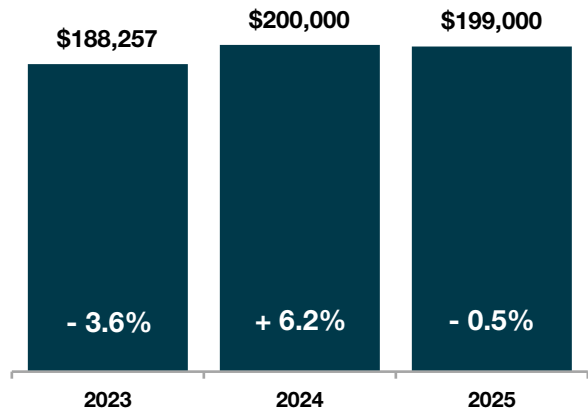


Median Sales Price

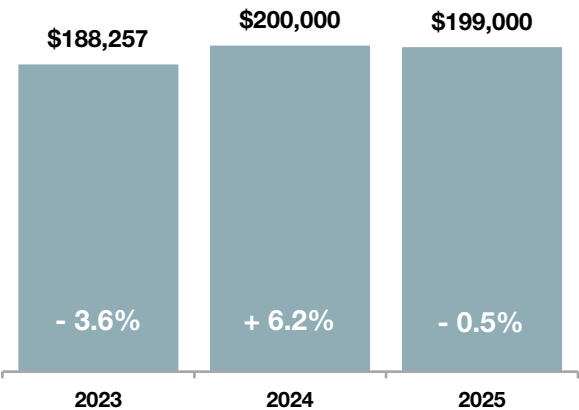
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



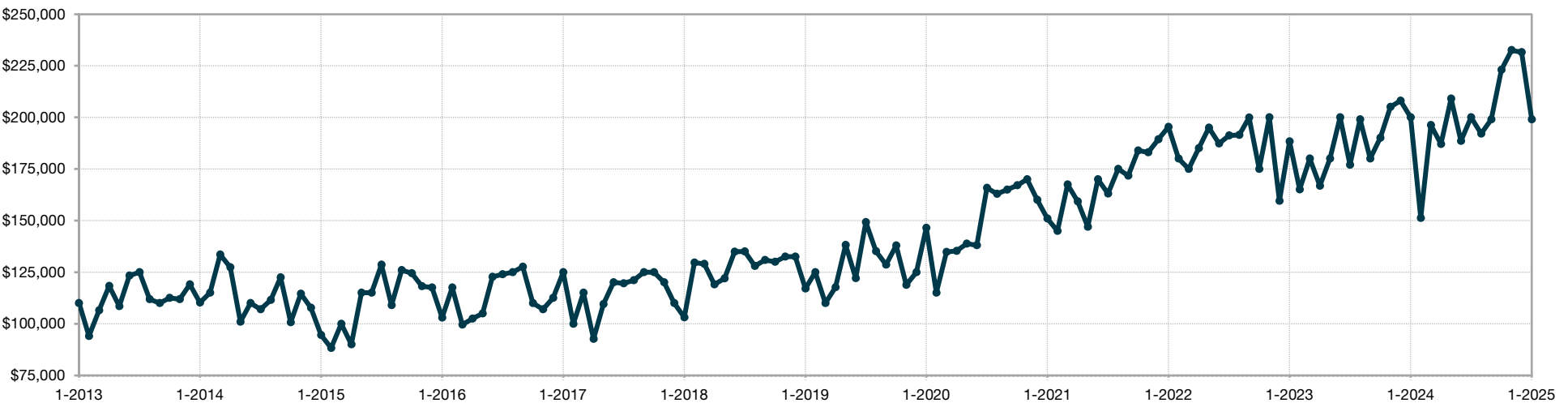
Year to Date



Median Sales Price		Prior Year	Percent Change
February 2024	\$151,225	\$165,000	-8.3%
March 2024	\$196,250	\$180,000	+9.0%
April 2024	\$187,000	\$166,800	+12.1%
May 2024	\$209,000	\$180,000	+16.1%
June 2024	\$188,500	\$200,000	-5.8%
July 2024	\$200,000	\$177,000	+13.0%
August 2024	\$192,075	\$199,000	-3.5%
September 2024	\$199,000	\$180,000	+10.6%
October 2024	\$223,000	\$190,000	+17.4%
November 2024	\$232,500	\$205,000	+13.4%
December 2024	\$231,600	\$208,000	+11.3%
January 2025	\$199,000	\$200,000	-0.5%
12-Month Med*	\$200,000	\$190,000	+5.3%

* 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

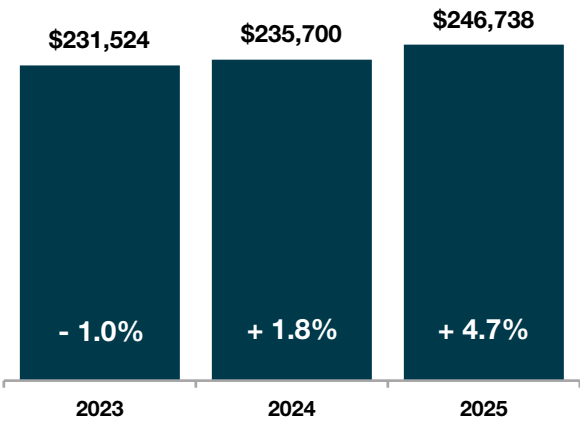


Average Sales Price

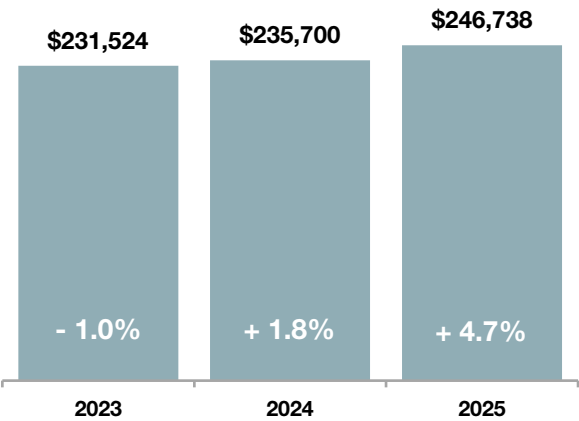
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



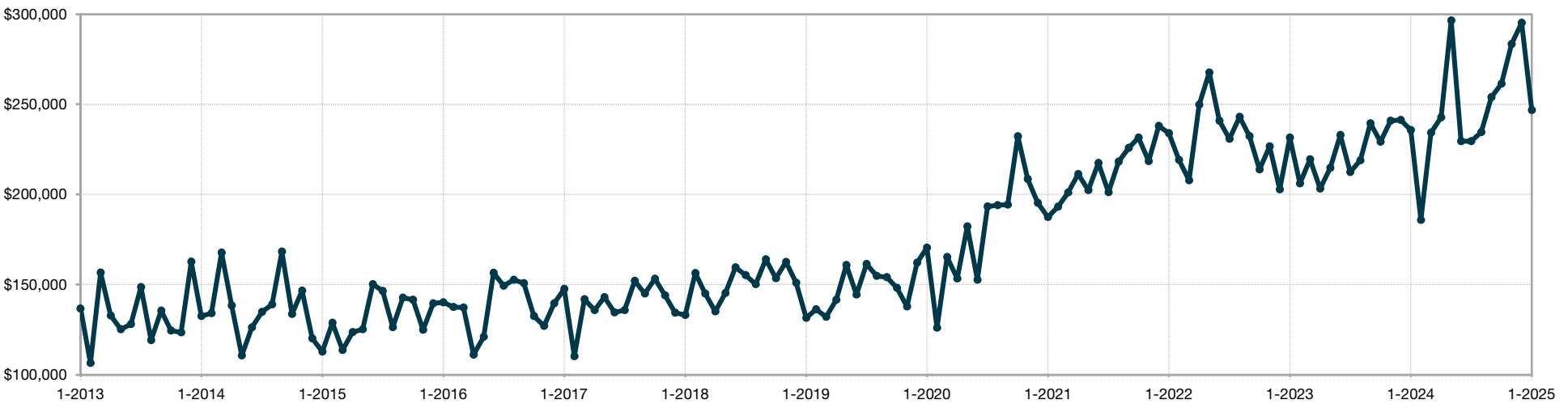
Year to Date



Avg. Sales Price		Prior Year	Percent Change
February 2024	\$185,863	\$206,046	-9.8%
March 2024	\$234,188	\$219,378	+6.8%
April 2024	\$242,676	\$203,140	+19.5%
May 2024	\$296,431	\$214,707	+38.1%
June 2024	\$229,420	\$232,977	-1.5%
July 2024	\$229,423	\$212,433	+8.0%
August 2024	\$234,493	\$218,795	+7.2%
September 2024	\$253,906	\$239,368	+6.1%
October 2024	\$261,308	\$229,168	+14.0%
November 2024	\$283,422	\$240,907	+17.6%
December 2024	\$295,066	\$241,311	+22.3%
January 2025	\$246,738	\$235,700	+4.7%
12-Month Avg*	\$250,381	\$225,822	+10.9%

* 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

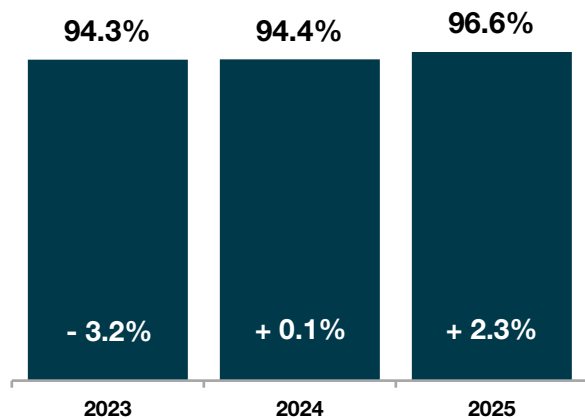


Percent of List Price Received

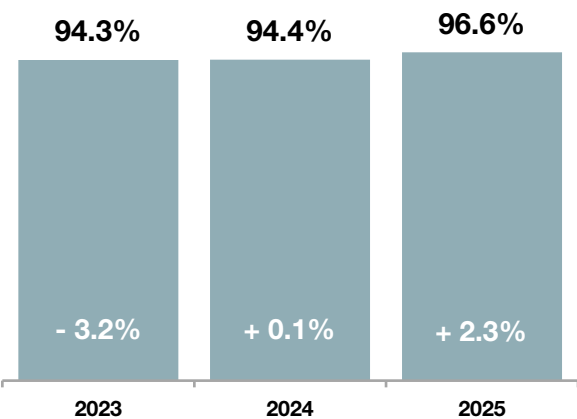
Percentage found when dividing a property’s sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



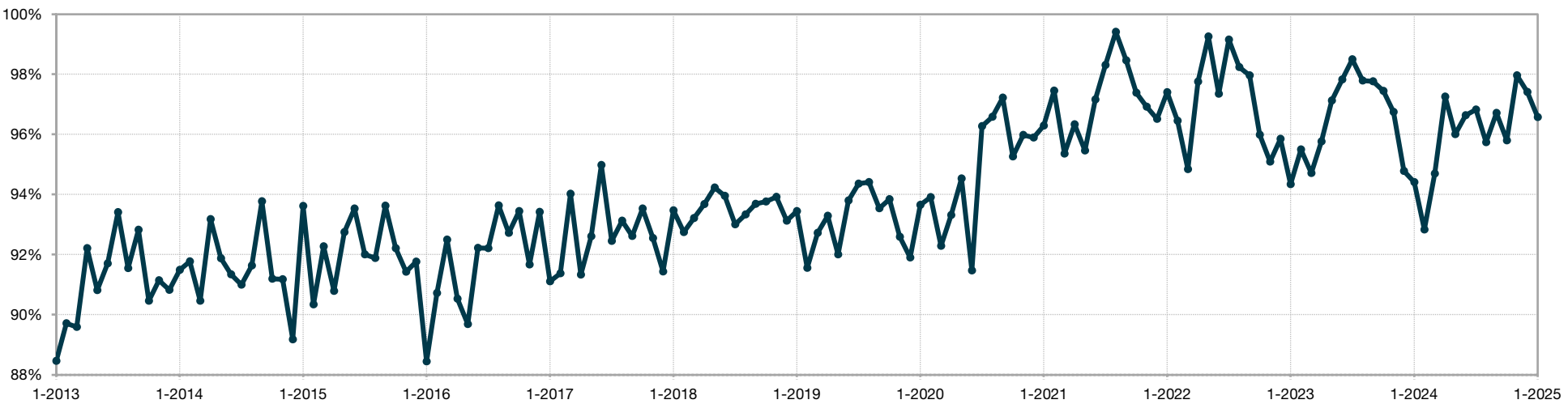
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2024	92.8%	95.5%	-2.8%
March 2024	94.7%	94.7%	0.0%
April 2024	97.3%	95.8%	+1.6%
May 2024	96.0%	97.1%	-1.1%
June 2024	96.6%	97.8%	-1.2%
July 2024	96.8%	98.5%	-1.7%
August 2024	95.7%	97.8%	-2.1%
September 2024	96.7%	97.8%	-1.1%
October 2024	95.8%	97.4%	-1.6%
November 2024	98.0%	96.7%	+1.3%
December 2024	97.4%	94.8%	+2.7%
January 2025	96.6%	94.4%	+2.3%
12-Month Avg*	96.3%	96.7%	-0.4%

* 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

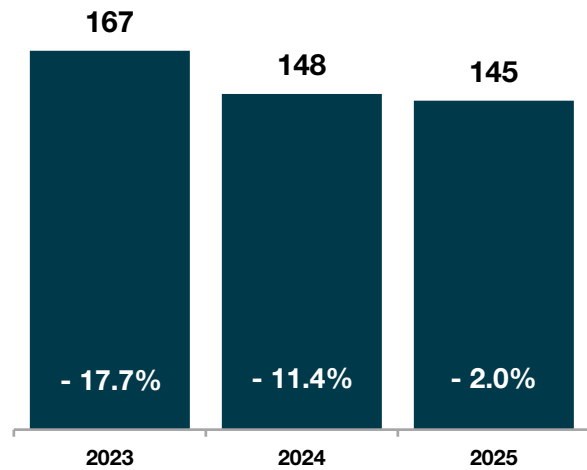


Housing Affordability Index

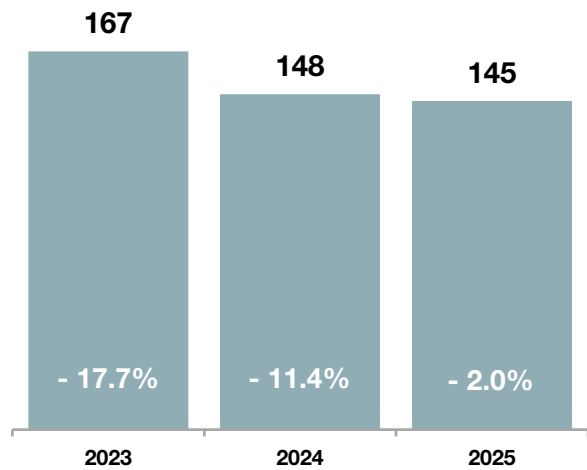
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

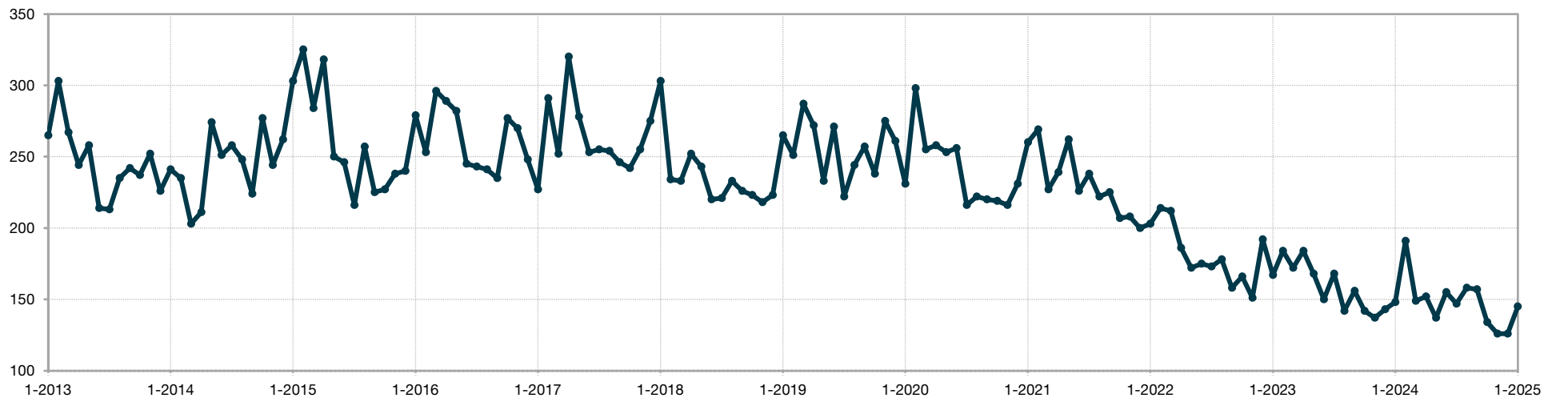


Year to Date



Affordability Index		Prior Year	Percent Change
February 2024	191	184	+3.8%
March 2024	149	172	-13.4%
April 2024	152	184	-17.4%
May 2024	137	168	-18.5%
June 2024	155	150	+3.3%
July 2024	147	168	-12.5%
August 2024	158	142	+11.3%
September 2024	157	156	+0.6%
October 2024	134	142	-5.6%
November 2024	126	137	-8.0%
December 2024	126	143	-11.9%
January 2025	145	148	-2.0%
12-Month Avg	148	158	-6.2%

Historical Housing Affordability Index by Month

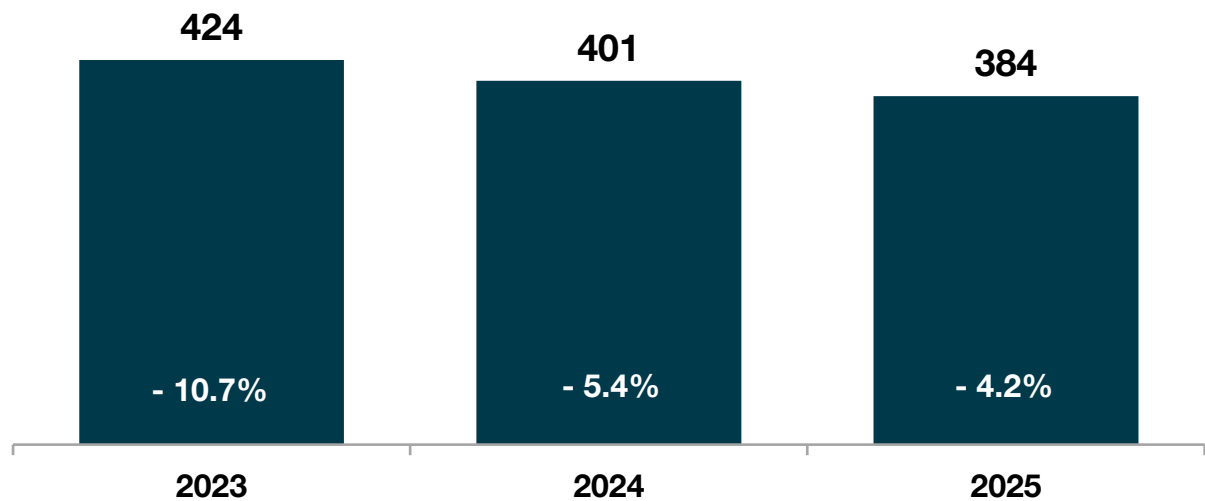


Inventory of Homes for Sale

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

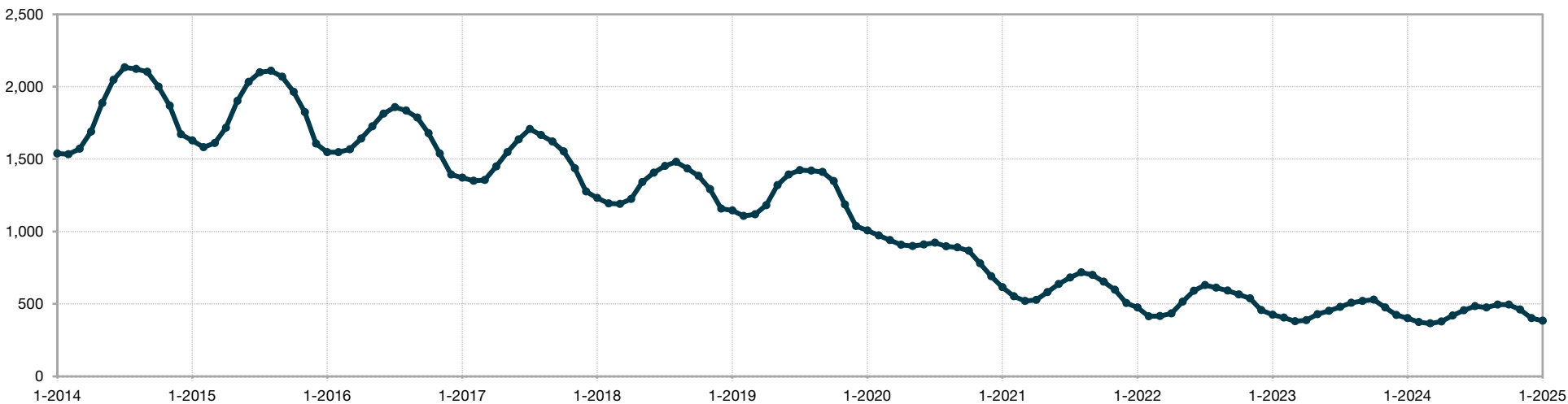


January



Homes for Sale		Prior Year	Percent Change
February 2024	375	405	-7.4%
March 2024	365	380	-3.9%
April 2024	377	386	-2.3%
May 2024	419	429	-2.3%
June 2024	455	452	+0.7%
July 2024	483	478	+1.0%
August 2024	474	507	-6.5%
September 2024	494	520	-5.0%
October 2024	494	529	-6.6%
November 2024	460	475	-3.2%
December 2024	402	422	-4.7%
January 2025	384	401	-4.2%
12-Month Avg	432	449	-3.8%

Historical Inventory of Homes for Sale by Month

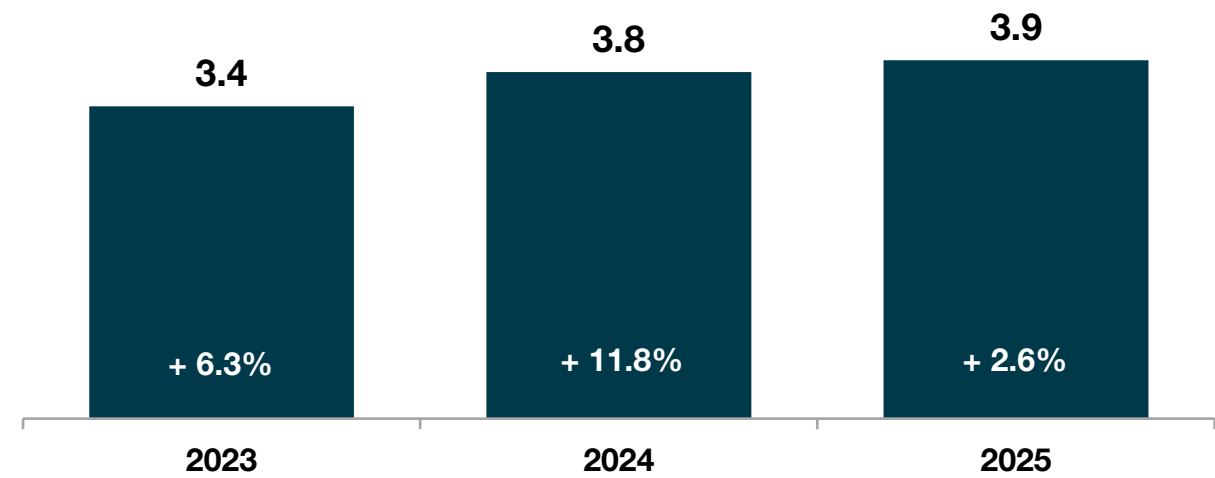


Months Supply of Inventory

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	3.5	3.4	+2.9%
March 2024	3.4	3.3	+3.0%
April 2024	3.6	3.4	+5.9%
May 2024	4.0	3.8	+5.3%
June 2024	4.4	4.0	+10.0%
July 2024	4.7	4.2	+11.9%
August 2024	4.7	4.7	0.0%
September 2024	4.9	4.9	0.0%
October 2024	4.9	5.1	-3.9%
November 2024	4.6	4.5	+2.2%
December 2024	4.1	4.0	+2.5%
January 2025	3.9	3.8	+2.6%
12-Month Avg	4.2	4.1	+2.4%

Historical Months Supply of Inventory by Month

