



Monthly Indicators

February 2025

U.S. existing-home sales fell for the first time since September, slipping 4.9% month-over-month to a seasonally adjusted annual rate of 4.08 million units, according to the National Association of REALTORS® (NAR), as elevated home prices and higher interest rates continue to impact buyer activity. Despite the drop, sales were up 2% compared to the same period last year, marking the fourth consecutive monthly year-over-year increase.

New Listings were down 44.3 percent to 59. Pending Sales decreased 54.5 percent to 45. Inventory shrank 5.1 percent to 356 units.

Prices moved higher as the Median Sales Price was up 40.8 percent to \$213,000. Days on Market decreased 43.9 percent to 60 days. Months Supply of Inventory was up 8.6 percent to 3.8 months.

The limited number of properties for sale has continued to push home prices higher nationwide. At last measure, the national median existing-home price was \$396,900, a 4.8% increase from one year earlier, with prices up in all four regions, according to NAR. Meanwhile, total housing inventory heading into February stood at 1.18 million units, up 3.5% month-over-month and 16.8% year-over-year, for a 3.5-month supply at the current sales pace.

Activity Snapshot

- 25.0% **+ 40.8%** **- 5.1%**

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.



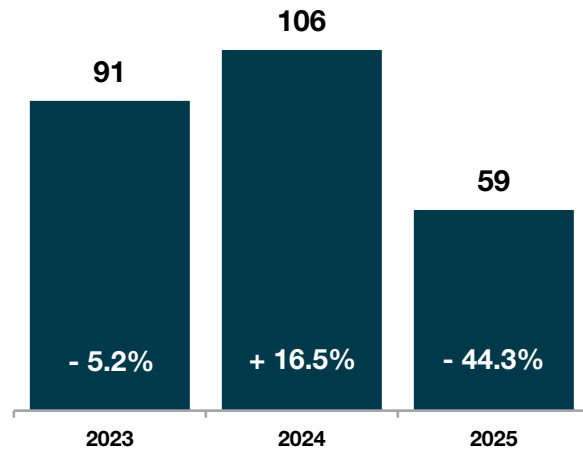
Key Metrics	Historical Sparkbars	2-2024	2-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		106	59	- 44.3%	218	136	- 37.6%
Pending Sales		99	45	- 54.5%	172	104	- 39.5%
Closed Sales		72	54	- 25.0%	167	137	- 18.0%
Days on Market		107	60	- 43.9%	80	56	- 30.0%
Median Sales Price		\$151,225	\$213,000	+ 40.8%	\$173,000	\$200,000	+ 15.6%
Avg. Sales Price		\$185,863	\$255,289	+ 37.4%	\$214,214	\$249,036	+ 16.3%
Pct. of List Price Received		92.8%	94.7%	+ 2.0%	93.7%	95.9%	+ 2.3%
Affordability Index		191	138	- 27.7%	167	147	- 12.0%
Homes for Sale		375	356	- 5.1%	--	--	--
Months Supply		3.5	3.8	+ 8.6%	--	--	--

New Listings

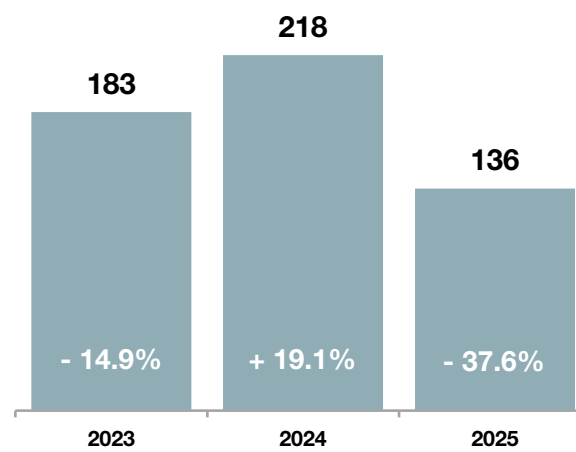
A count of the properties that have been newly listed on the market in a given month.



February

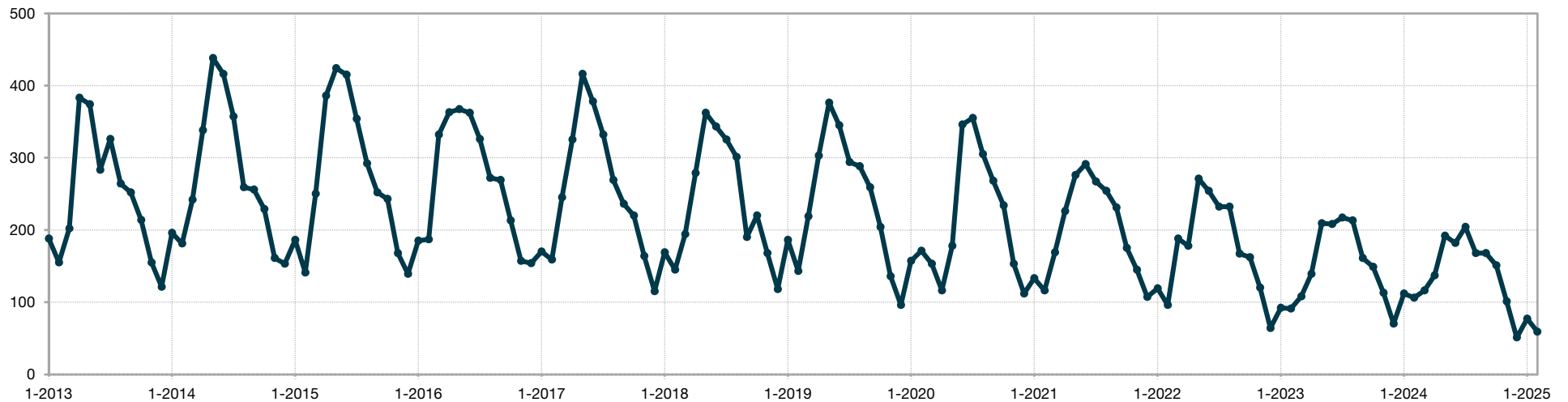


Year to Date



	New Listings	Prior Year	Percent Change
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%
February 2025	59	106	-44.3%
12-Month Avg	134	150	-10.7%

Historical New Listings by Month

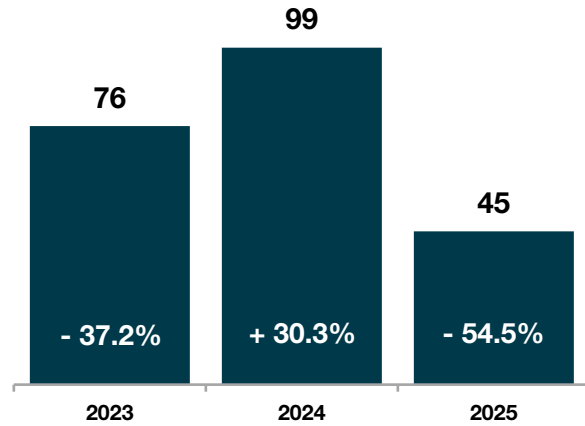


Pending Sales

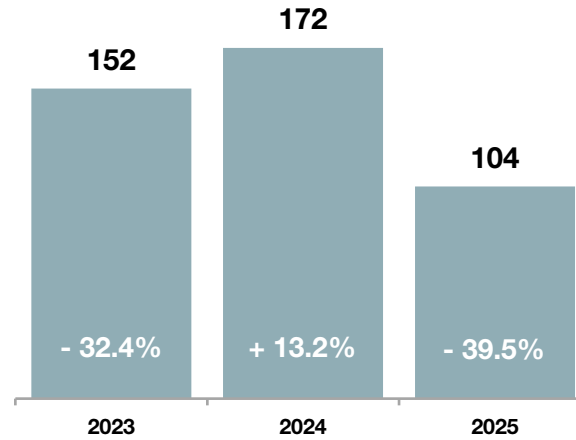
A count of the properties on which offers have been accepted in a given month.



February

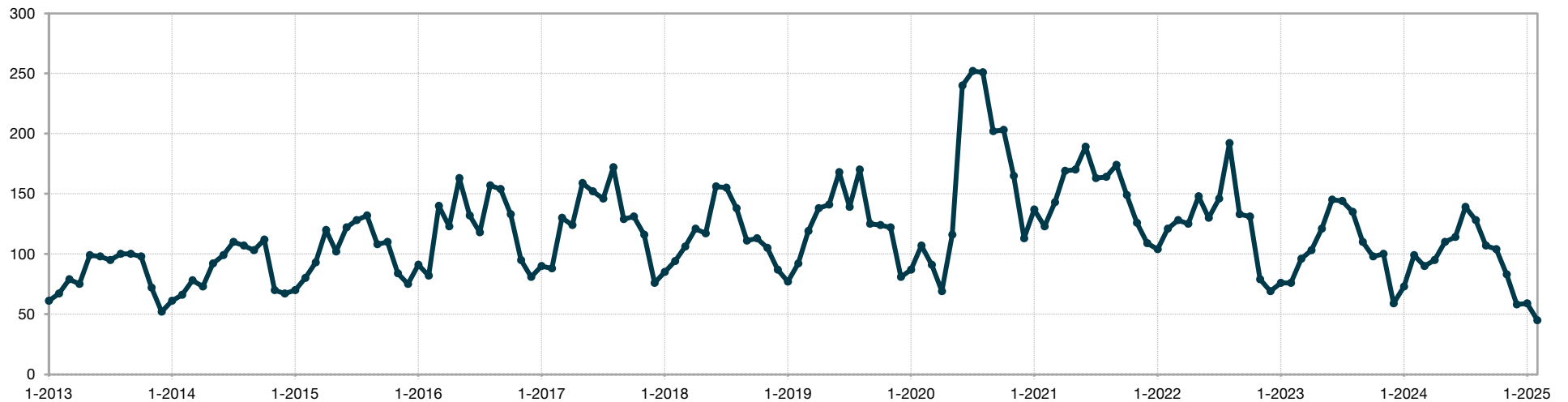


Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
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	104	98	+6.1%
November 2024	83	100	-17.0%
December 2024	58	59	-1.7%
January 2025	59	73	-19.2%
February 2025	45	99	-54.5%
12-Month Avg	94	107	-12.1%

Historical Pending Sales by Month

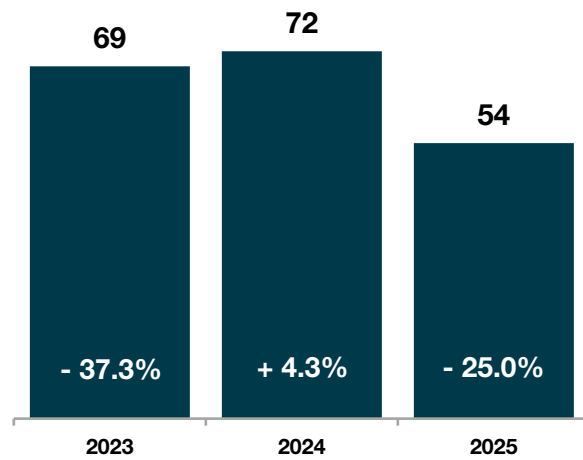


Closed Sales

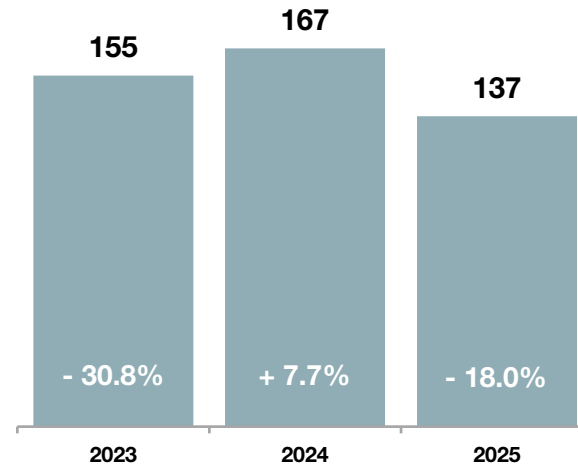
A count of the actual sales that closed in a given month.



February

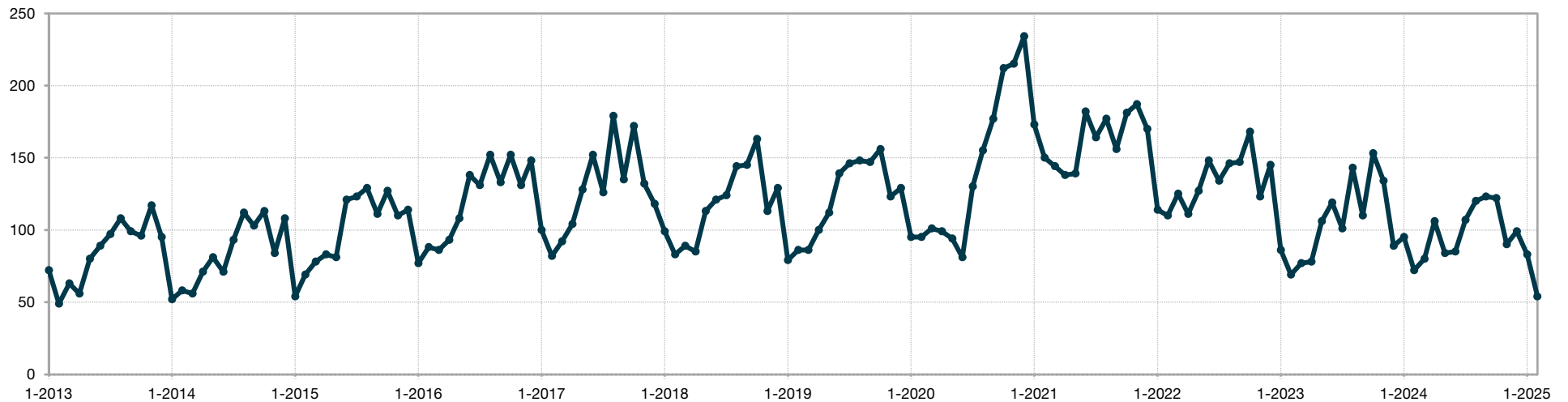


Year to Date



	Closed Sales	Prior Year	Percent Change
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	83	95	-12.6%
February 2025	54	72	-25.0%
12-Month Avg	96	106	-9.4%

Historical Closed Sales by Month

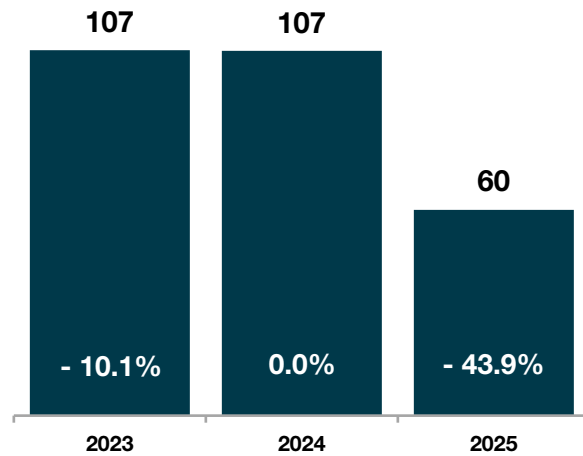


Days on Market Until Sale

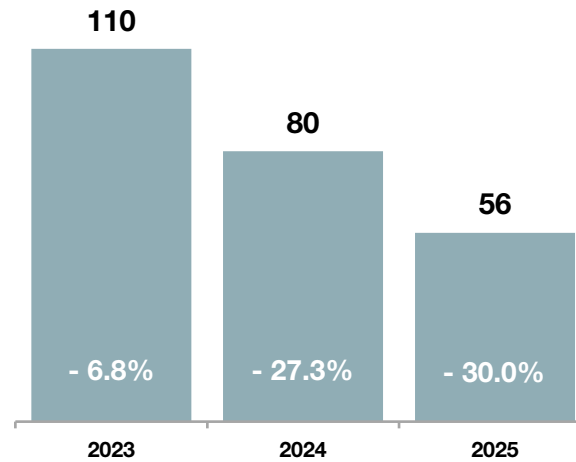
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



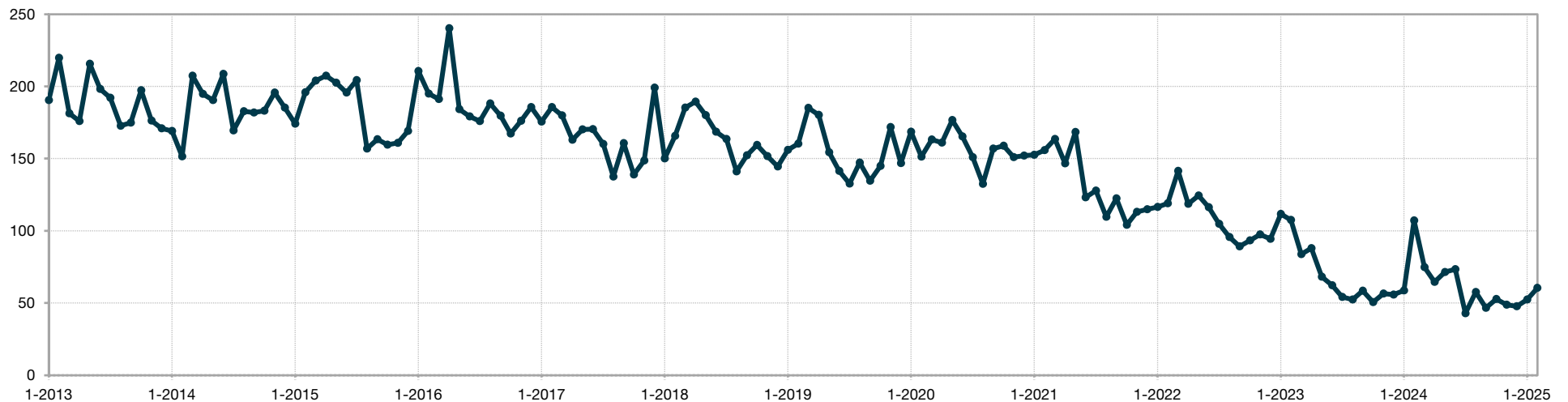
Year to Date



Days on Market	Prior Year	Percent Change	
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	52	59	-11.9%
February 2025	60	107	-43.9%
12-Month Avg*	57	63	-9.5%

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

Historical Days on Market Until Sale by Month

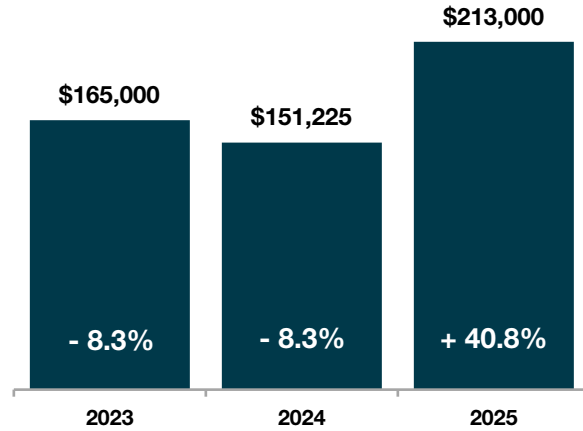


Median Sales Price

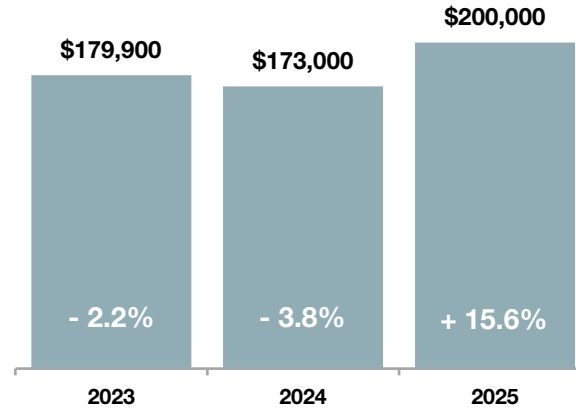
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



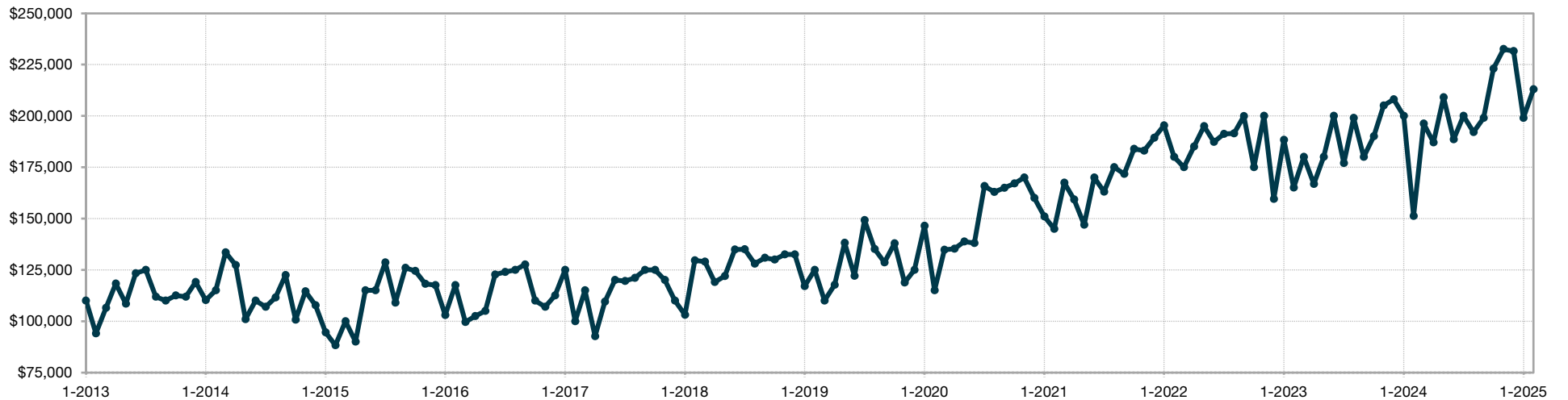
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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%
February 2025	\$213,000	\$151,225	+40.8%
12-Month Med*	\$205,000	\$189,900	+8.0%

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

Historical Median Sales Price by Month

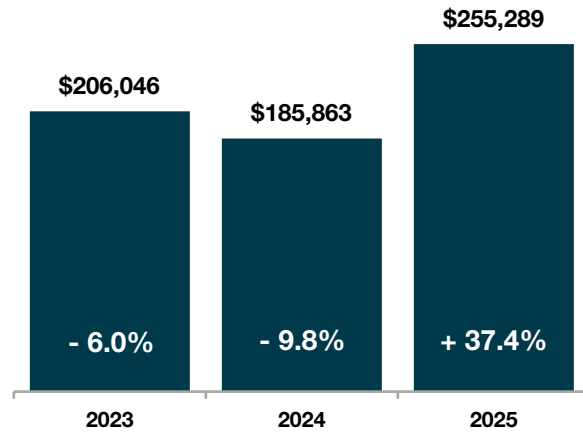


Average Sales Price

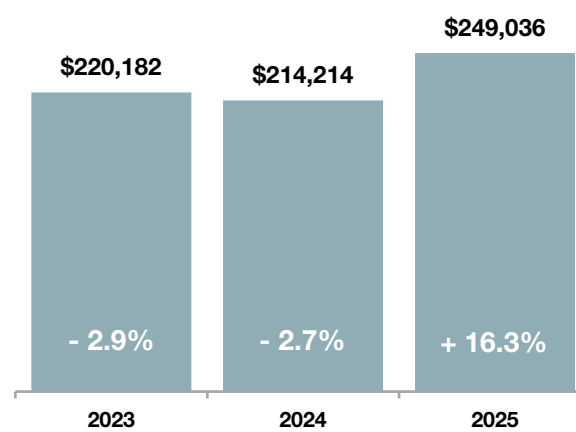
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



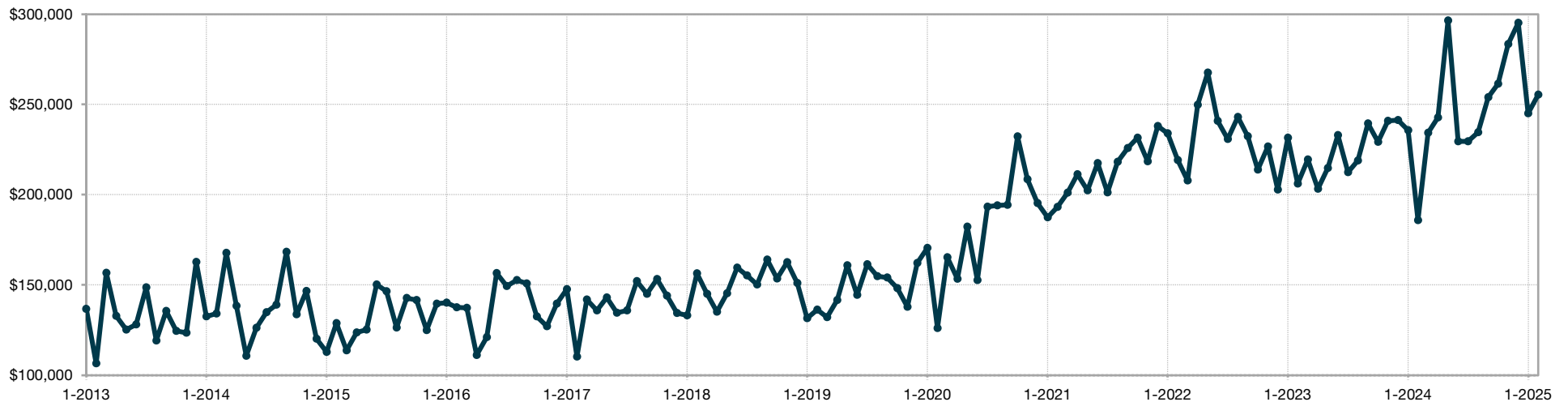
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$244,968	\$235,700	+3.9%
February 2025	\$255,289	\$185,863	+37.4%
12-Month Avg*	\$254,506	\$224,635	+13.3%

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

Historical Average Sales Price by Month

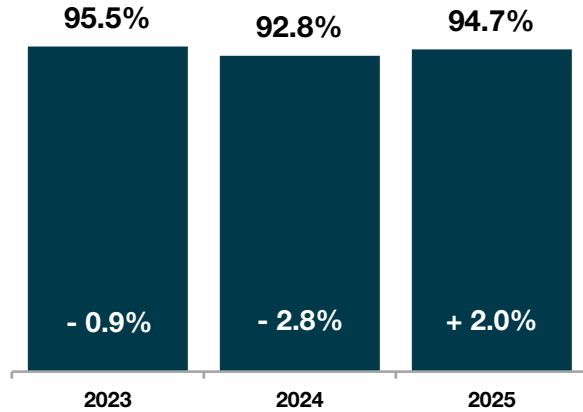


Percent of List Price Received

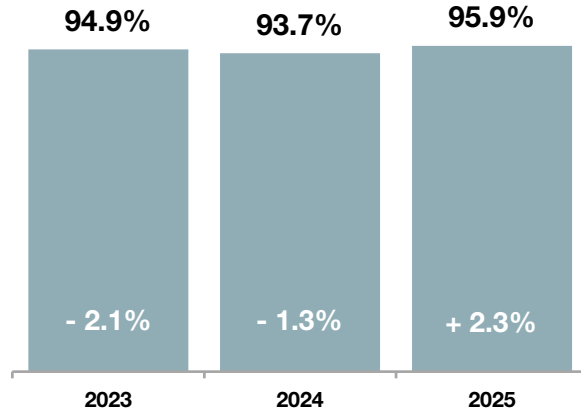


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

February



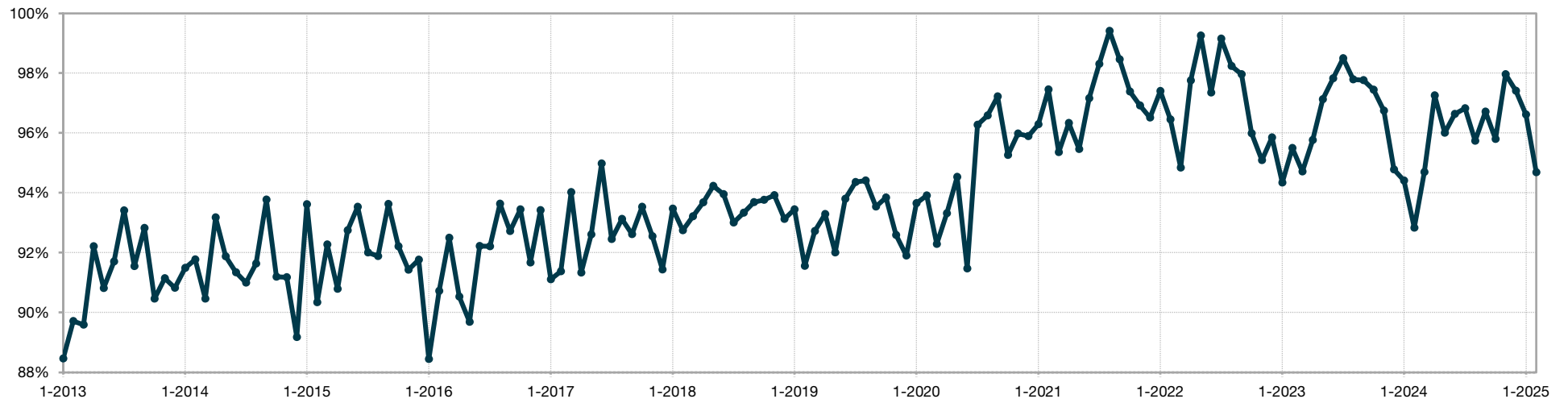
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
February 2025	94.7%	92.8%	+2.0%
12-Month Avg*	96.4%	96.6%	-0.2%

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

Historical Percent of List Price Received by Month

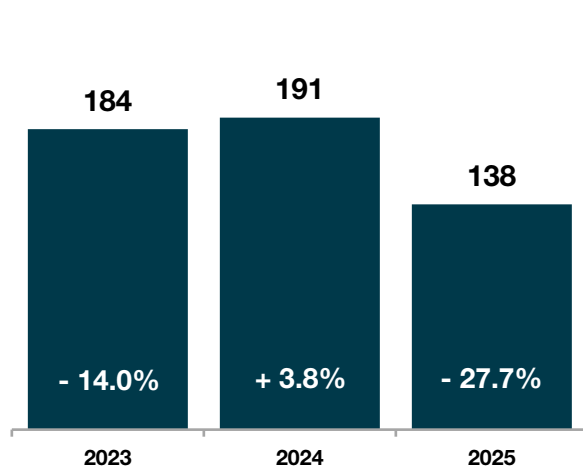


Housing Affordability Index

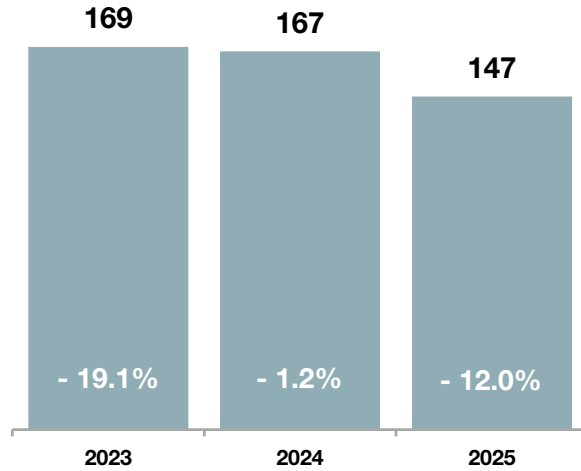


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February

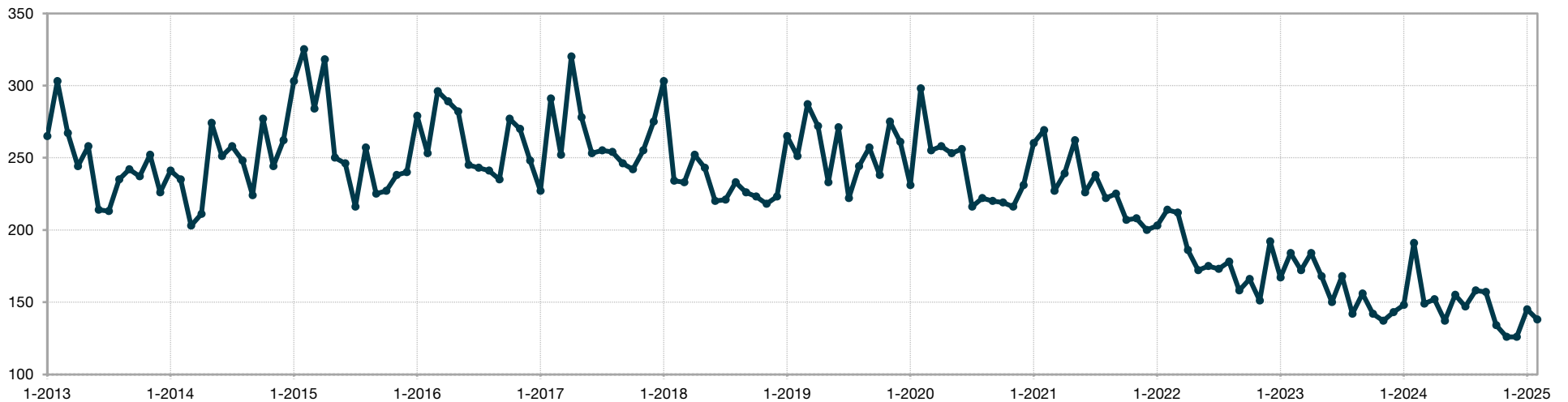


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2025	138	191	-27.7%
12-Month Avg	144	158	-9.3%

Historical Housing Affordability Index by Month

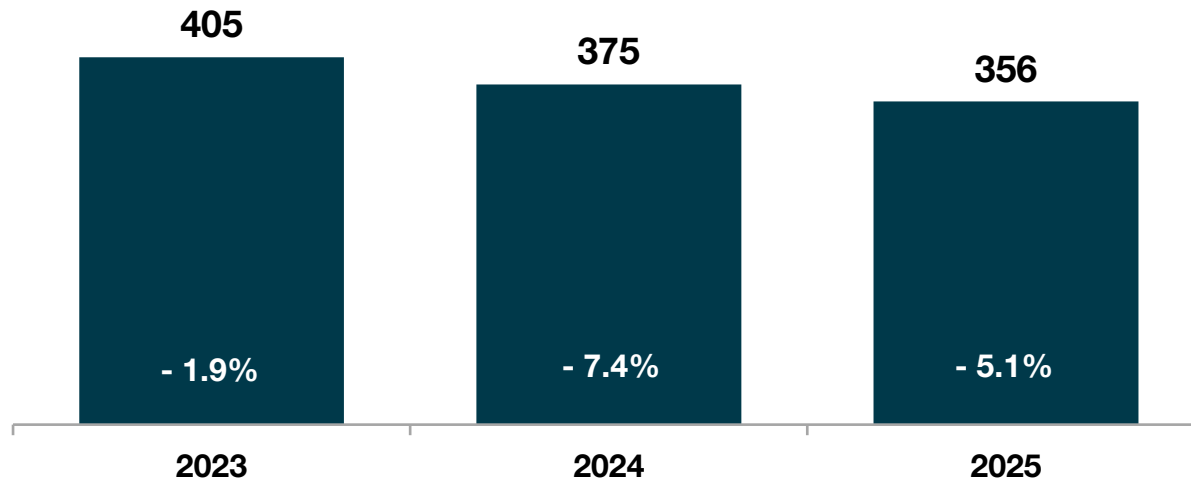


Inventory of Homes for Sale

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

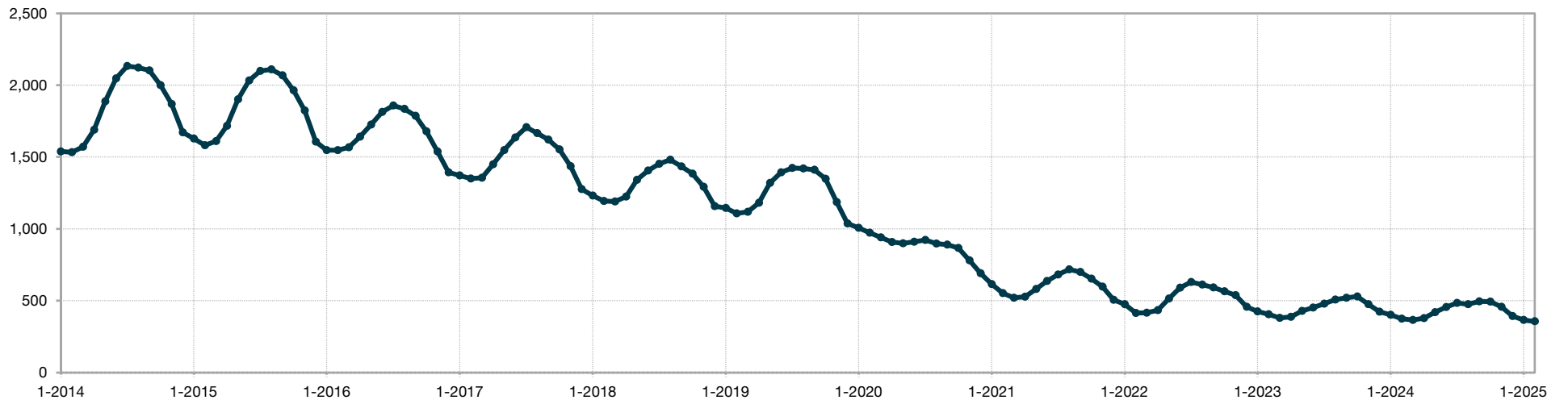


February



Homes for Sale		Prior Year	Percent Change
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	492	529	-7.0%
November 2024	457	475	-3.8%
December 2024	393	422	-6.9%
January 2025	365	401	-9.0%
February 2025	356	375	-5.1%
12-Month Avg	428	446	-4.0%

Historical Inventory of Homes for Sale by Month

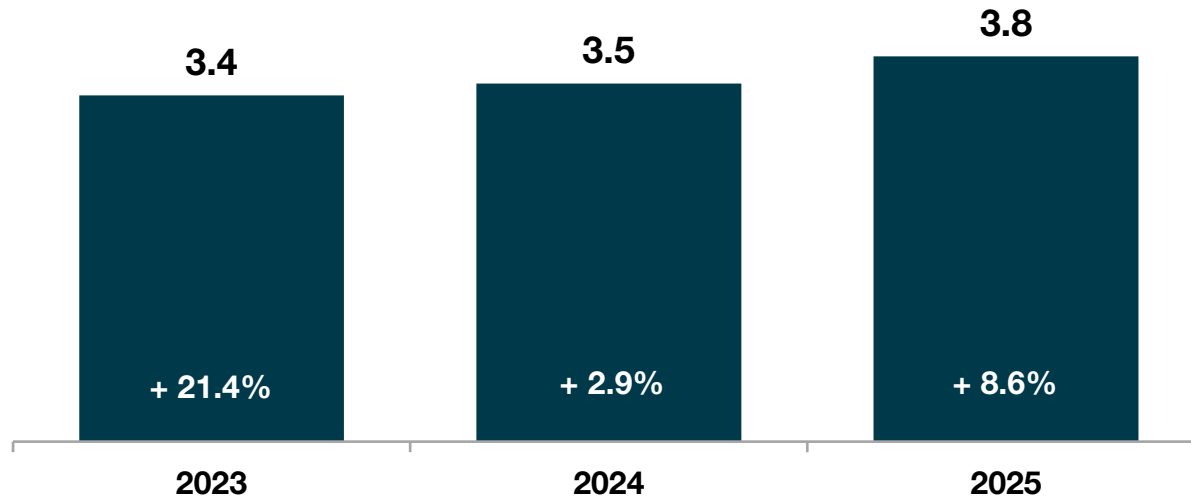


Months Supply of Inventory

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.



February



Months Supply		Prior Year	Percent Change
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	4.8	5.1	-5.9%
November 2024	4.6	4.5	+2.2%
December 2024	3.9	4.0	-2.5%
January 2025	3.7	3.8	-2.6%
February 2025	3.8	3.5	+8.6%
12-Month Avg	4.2	4.1	+2.4%

Historical Months Supply of Inventory by Month

