



Monthly Indicators

March 2025

U.S. existing-home sales rebounded from the previous month, rising 4.2% to a seasonally adjusted annual rate of 4.26 million units, according to the National Association of REALTORS® (NAR). Economists polled by Reuters had forecast sales would fall to a rate of 3.95 million for the month. Purchase activity increased in the South and the West but decreased in the Northeast, while sales in the Midwest remained unchanged from one month earlier.

New Listings were up 3.4 percent to 120. Pending Sales decreased 18.9 percent to 73. Inventory shrank 2.5 percent to 356 units.

Prices moved higher as the Median Sales Price was up 0.6 percent to \$197,497. Days on Market increased 21.3 percent to 91 days. Months Supply of Inventory was up 11.8 percent to 3.8 months.

Heading into March there were 1.24 million properties for sale, a 5.1% increase from the previous month and a 17% jump from one year ago, for a 3.5-month supply at the current sales pace, according to NAR. While mortgage rates have remained in the mid-to-high 6% range, the additional supply appears to have helped bring some buyers out of the woodwork, even as sales prices continue to rise nationwide.

Activity Snapshot

- 10.0% **+ 0.6%** **- 2.5%**

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.

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 Overview

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



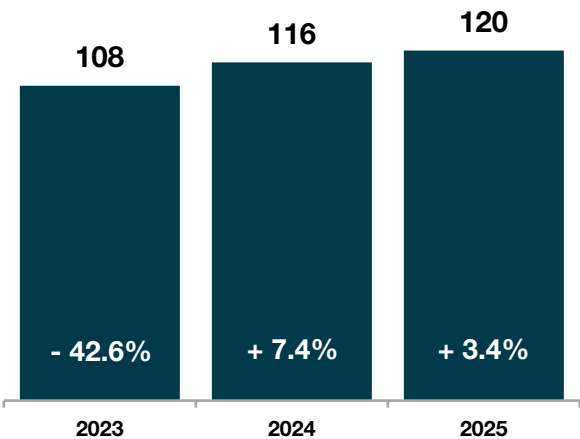
Key Metrics	Historical Sparkbars	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		116	120	+ 3.4%	334	256	- 23.4%
Pending Sales		90	73	- 18.9%	262	188	- 28.2%
Closed Sales		80	72	- 10.0%	247	213	- 13.8%
Days on Market		75	91	+ 21.3%	78	67	- 14.1%
Median Sales Price		\$196,250	\$197,497	+ 0.6%	\$180,500	\$199,000	+ 10.2%
Avg. Sales Price		\$234,188	\$259,367	+ 10.8%	\$220,683	\$249,405	+ 13.0%
Pct. of List Price Received		94.7%	92.7%	- 2.1%	94.0%	94.7%	+ 0.7%
Affordability Index		149	150	+ 0.7%	162	149	- 8.0%
Homes for Sale		365	356	- 2.5%	--	--	--
Months Supply		3.4	3.8	+ 11.8%	--	--	--

New Listings

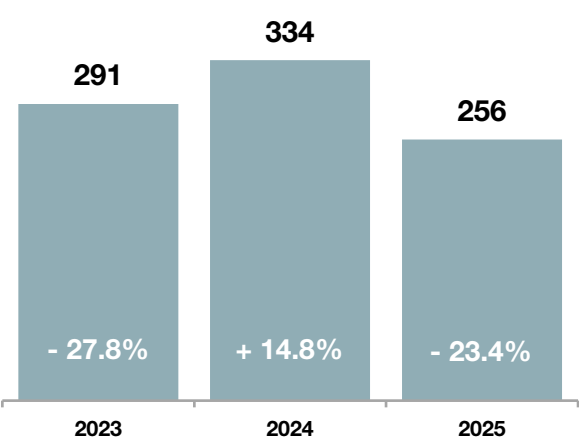
A count of the properties that have been newly listed on the market in a given month.



March

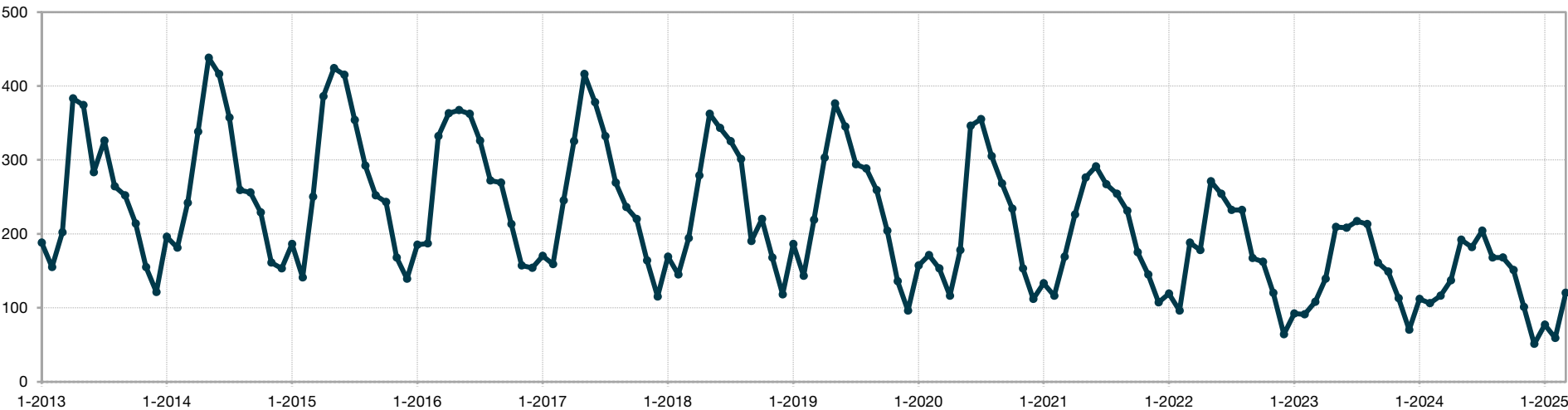


Year to Date



New Listings		Prior Year	Percent Change
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%
March 2025	120	116	+3.4%
12-Month Avg	134	151	-11.3%

Historical New Listings by Month

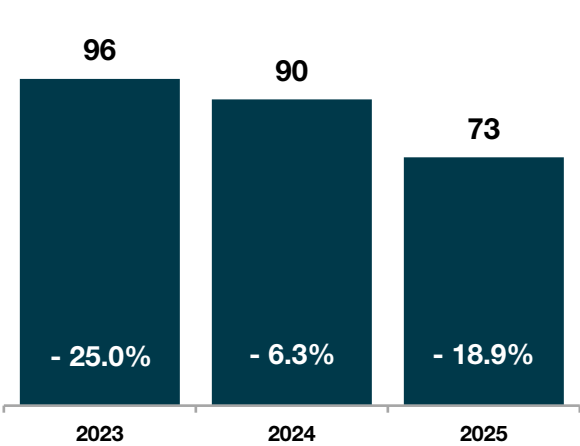


Pending Sales

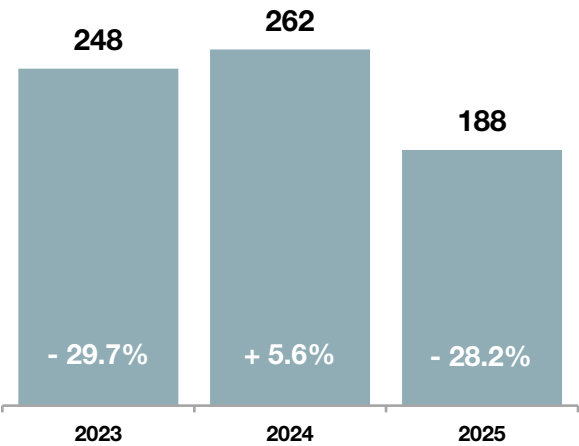
A count of the properties on which offers have been accepted in a given month.



March

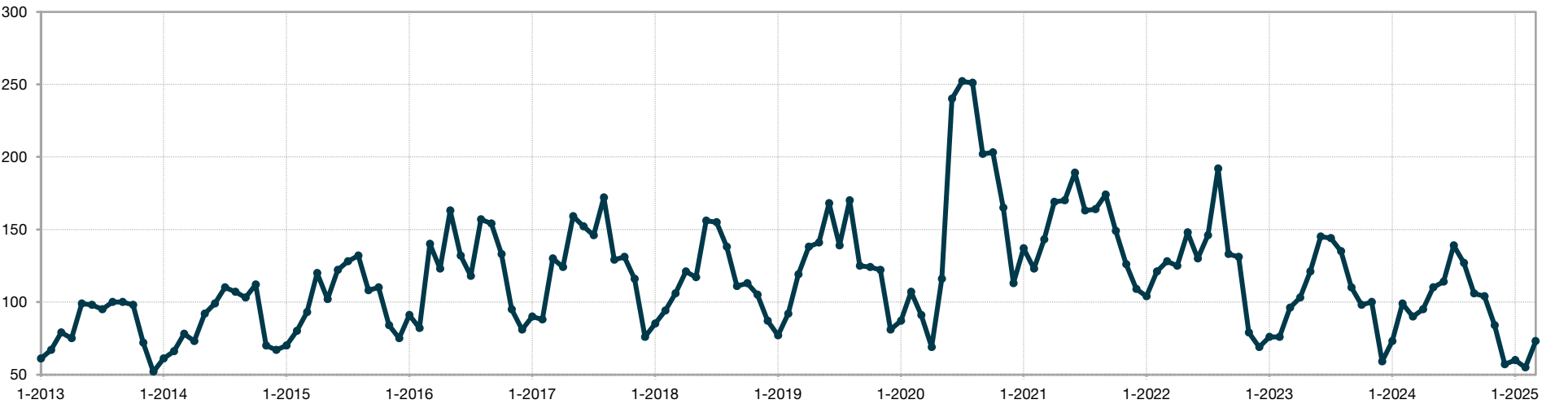


Year to Date



Pending Sales		Prior Year	Percent Change
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	127	135	-5.9%
September 2024	106	110	-3.6%
October 2024	104	98	+6.1%
November 2024	84	100	-16.0%
December 2024	57	59	-3.4%
January 2025	60	73	-17.8%
February 2025	55	99	-44.4%
March 2025	73	90	-18.9%
12-Month Avg	94	106	-11.3%

Historical Pending Sales by Month

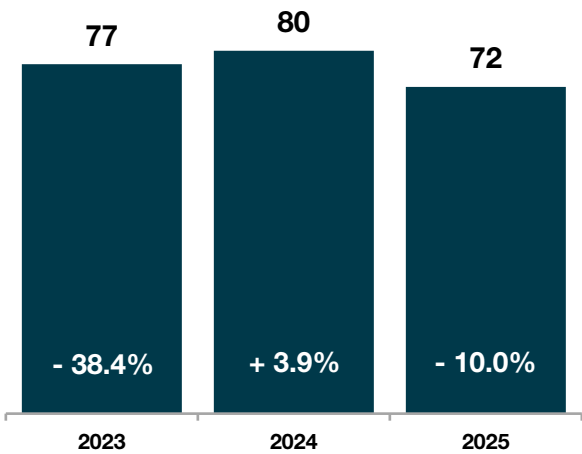


Closed Sales

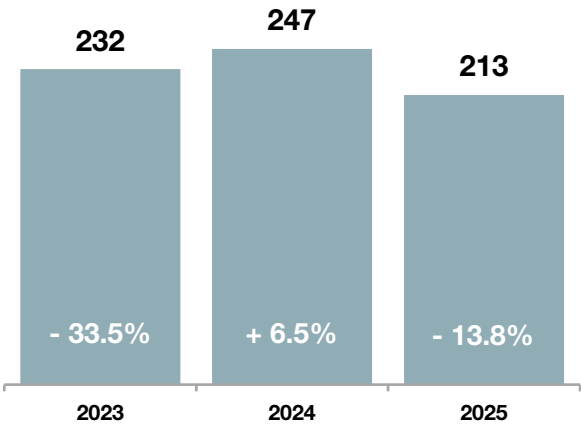
A count of the actual sales that closed in a given month.



March

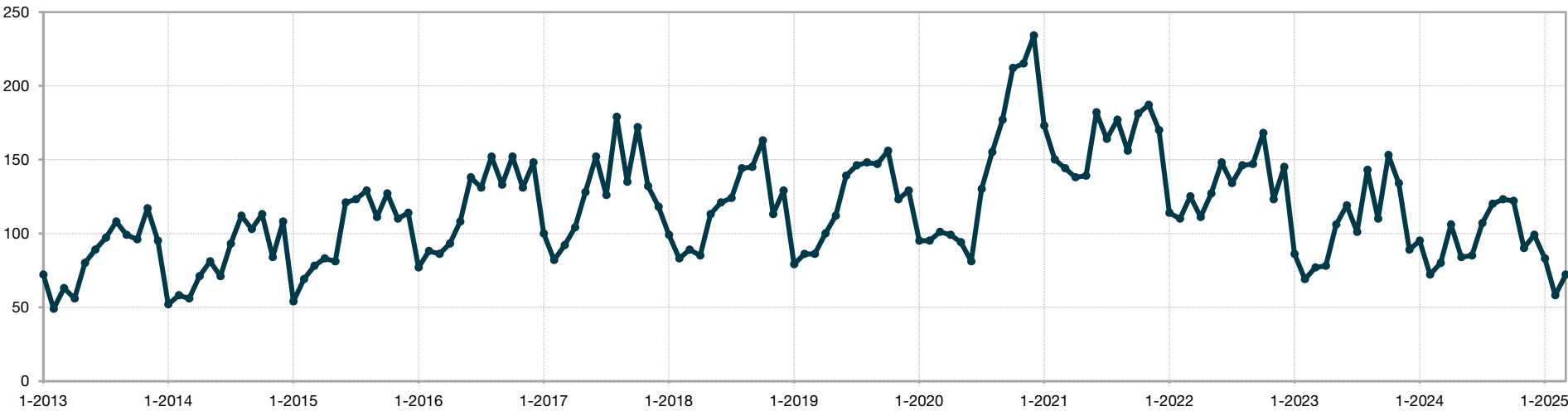


Year to Date



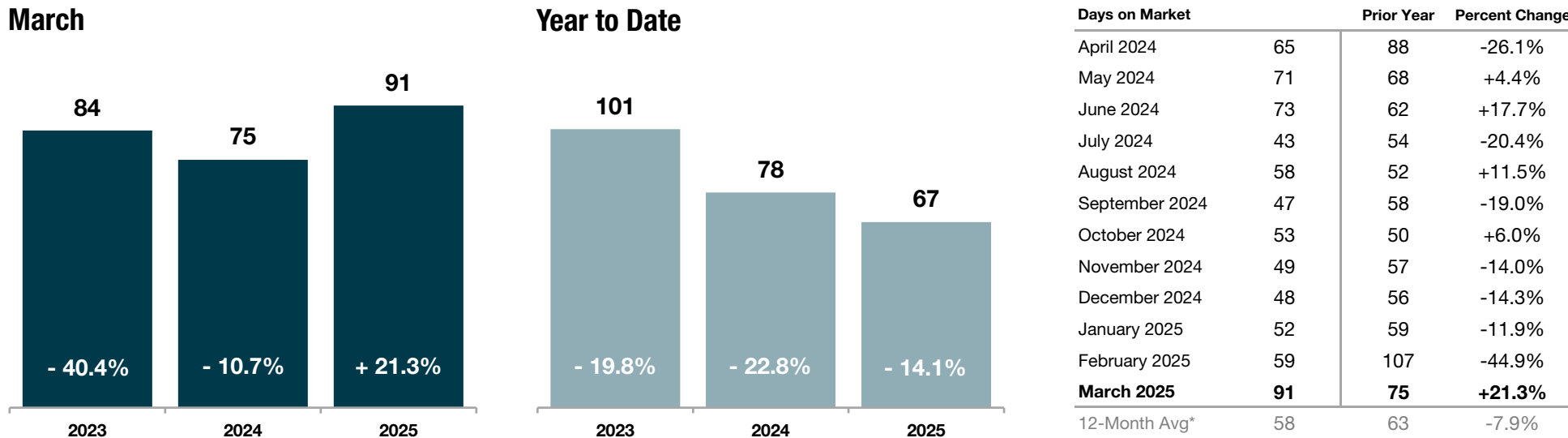
Closed Sales		Prior Year	Percent Change
April 2024	106	78	+35.9%
May 2024	84	106	-20.8%
June 2024	85	119	-28.6%
July 2024	107	101	+5.9%
August 2024	120	143	-16.1%
September 2024	123	110	+11.8%
October 2024	122	153	-20.3%
November 2024	90	134	-32.8%
December 2024	99	89	+11.2%
January 2025	83	95	-12.6%
February 2025	58	72	-19.4%
March 2025	72	80	-10.0%
12-Month Avg	96	107	-10.3%

Historical Closed Sales by Month



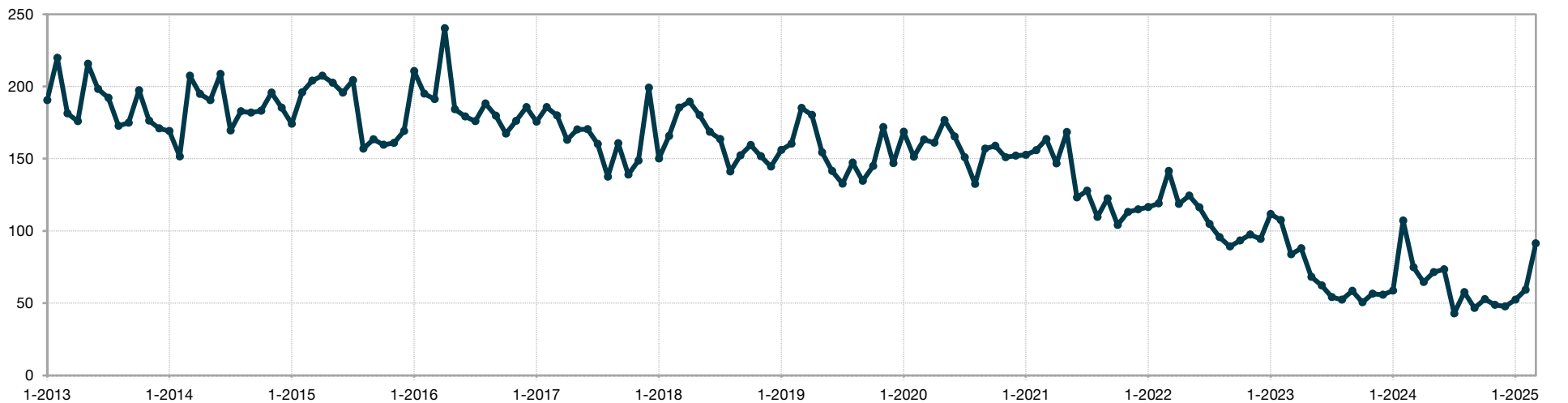
Days on Market Until Sale

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



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

Historical Days on Market Until Sale by Month

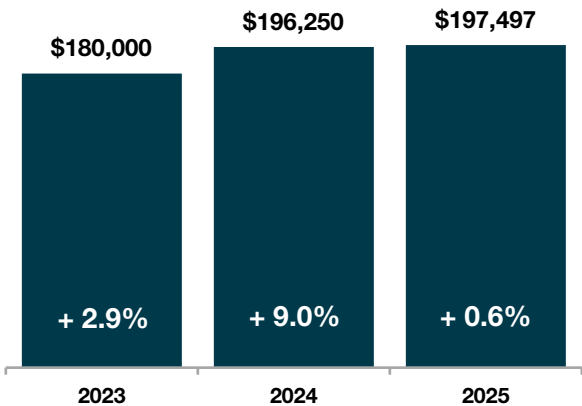


Median Sales Price

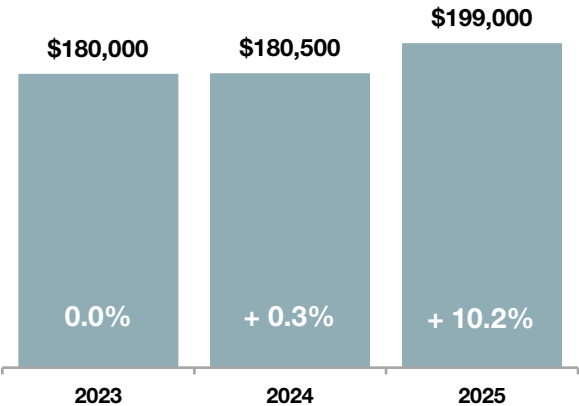
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$204,000	\$151,225	+34.9%
March 2025	\$197,497	\$196,250	+0.6%
12-Month Med*	\$205,000	\$190,000	+7.9%

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

Historical Median Sales Price by Month

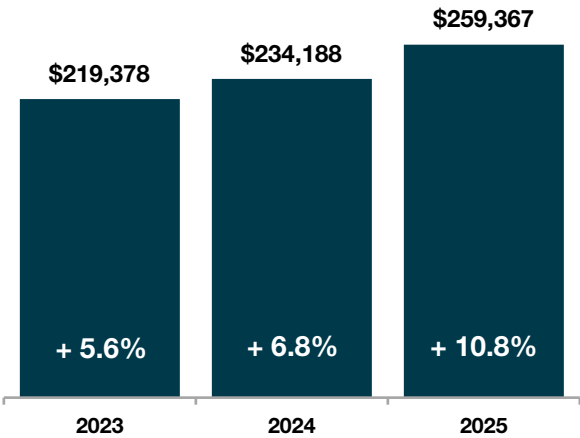


Average Sales Price

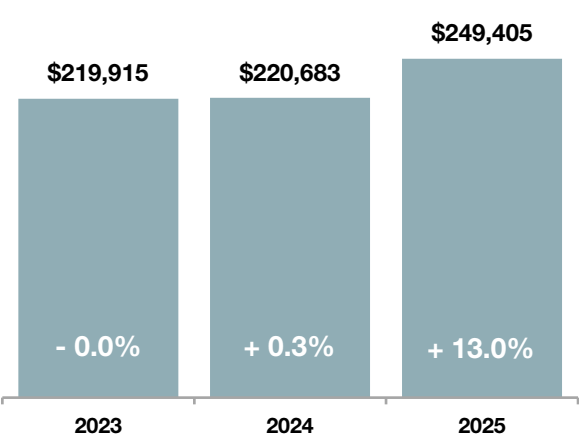
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



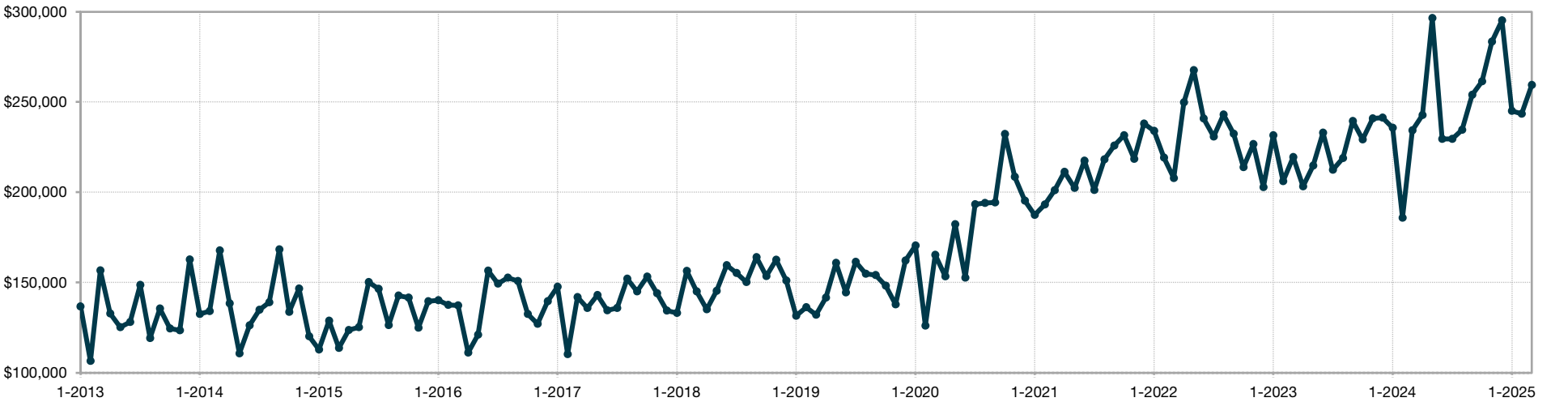
Year to Date



Avg. Sales Price		Prior Year	Percent Change
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	\$243,389	\$185,863	+31.0%
March 2025	\$259,367	\$234,188	+10.8%
12-Month Avg*	\$255,630	\$225,550	+13.3%

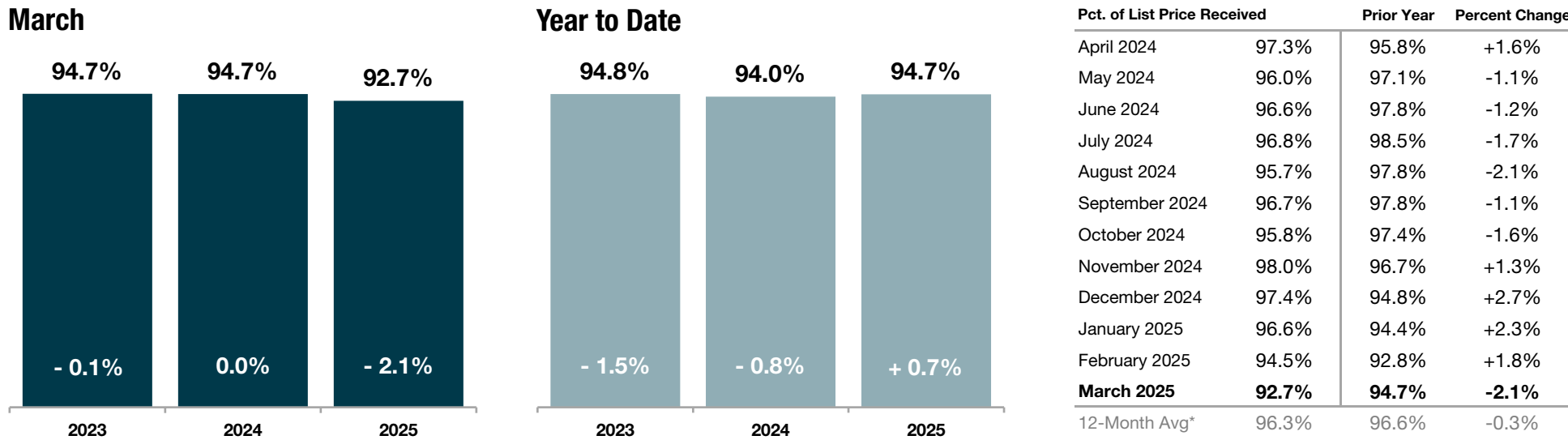
* Avg. Sales Price of all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month



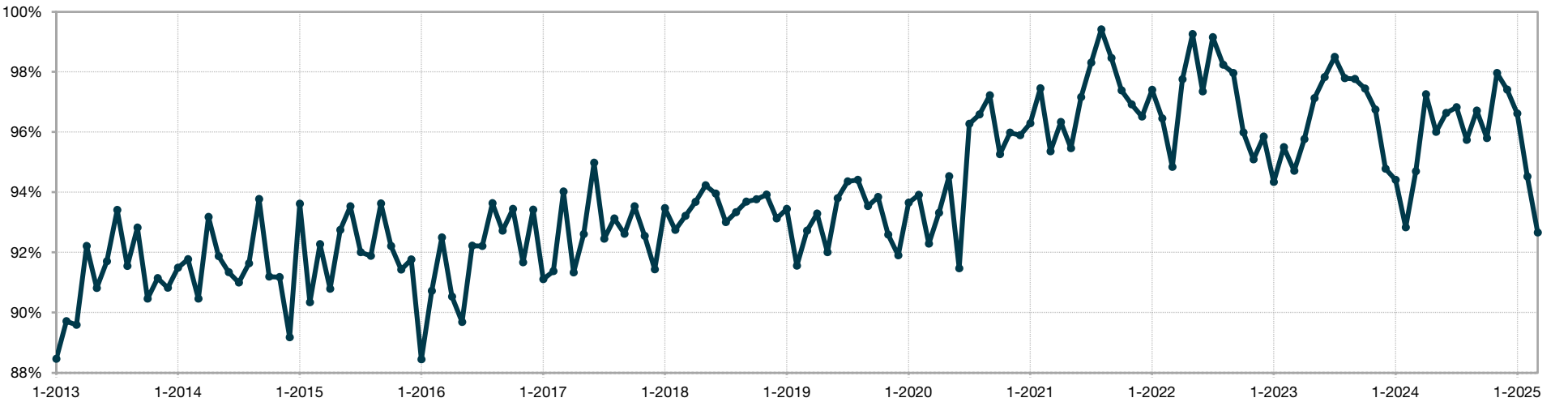
Percent of List Price Received

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.



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

Historical Percent of List Price Received by Month

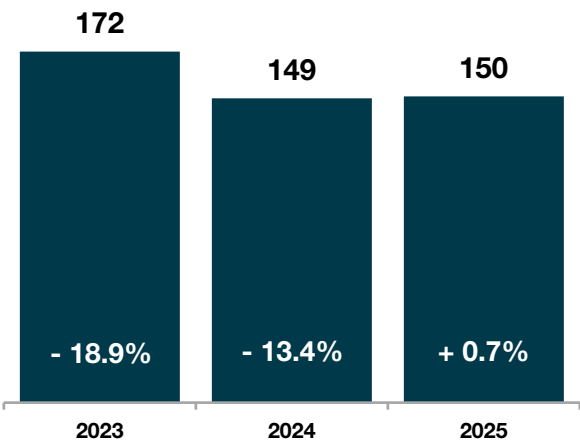


Housing Affordability Index

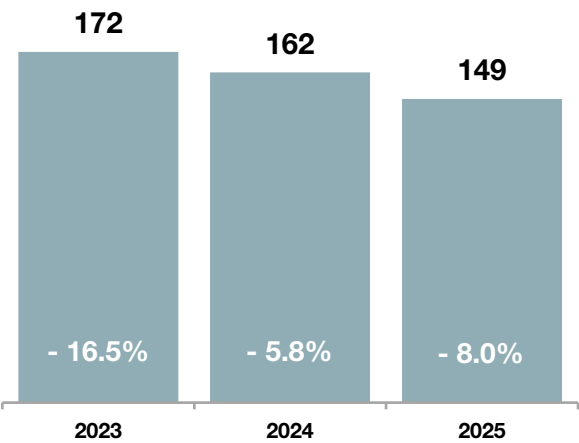
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March

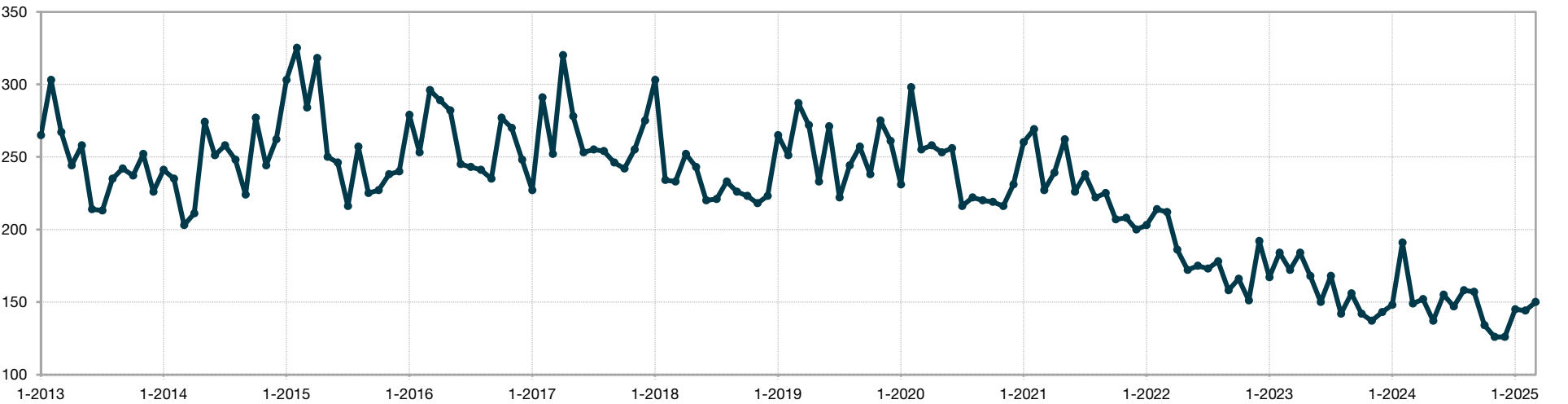


Year to Date



Affordability Index		Prior Year	Percent Change
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	144	191	-24.6%
March 2025	150	149	+0.7%
12-Month Avg	144	157	-7.8%

Historical Housing Affordability Index by Month

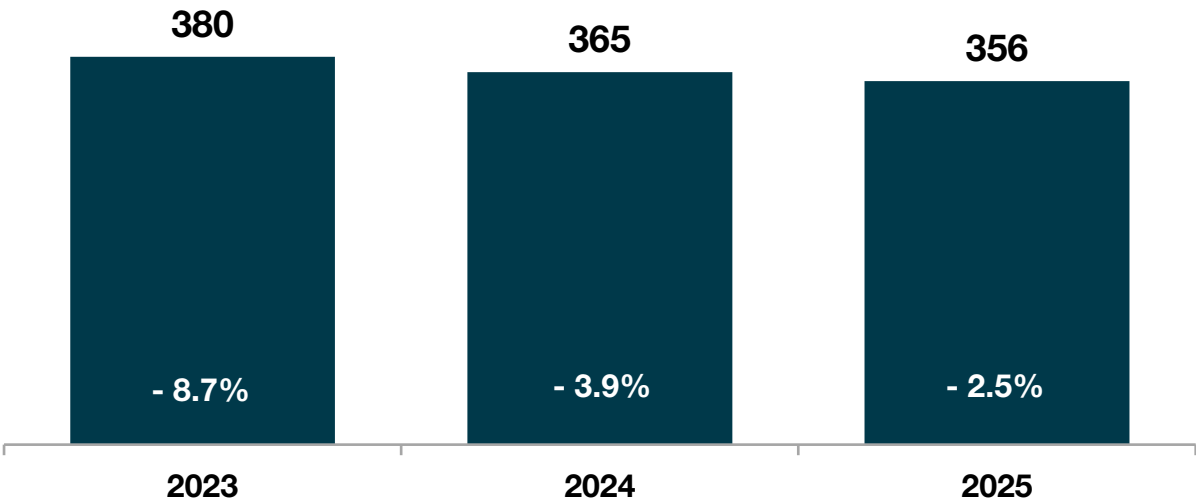


Inventory of Homes for Sale

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

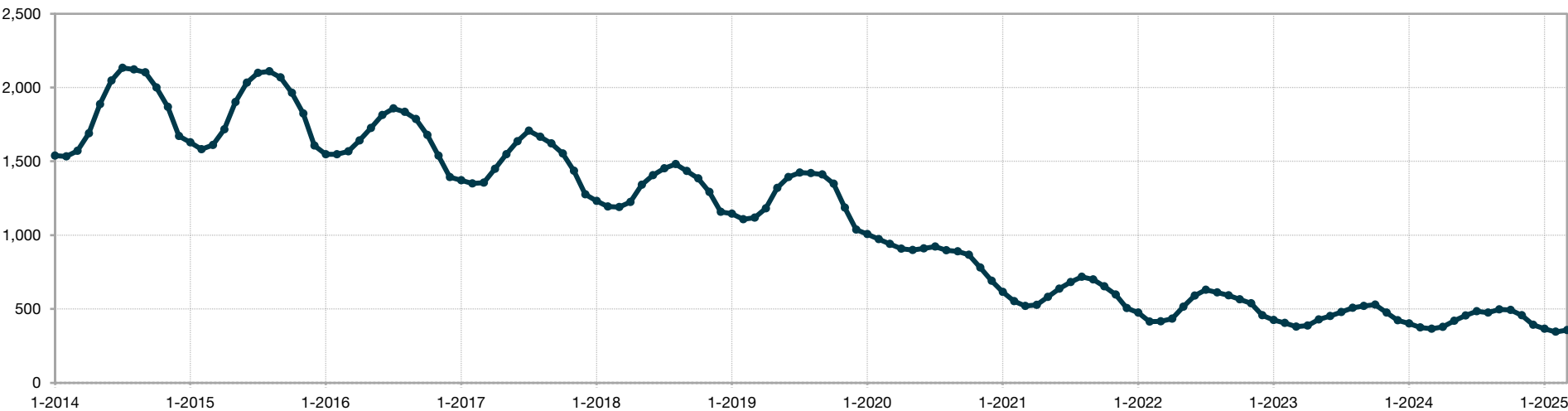


March



Homes for Sale		Prior Year	Percent Change
April 2024	377	386	-2.3%
May 2024	419	429	-2.3%
June 2024	455	452	+0.7%
July 2024	484	478	+1.3%
August 2024	475	507	-6.3%
September 2024	496	520	-4.6%
October 2024	492	529	-7.0%
November 2024	457	475	-3.8%
December 2024	392	422	-7.1%
January 2025	365	401	-9.0%
February 2025	345	375	-8.0%
March 2025	356	365	-2.5%
12-Month Avg	426	445	-4.3%

Historical Inventory of Homes for Sale by Month

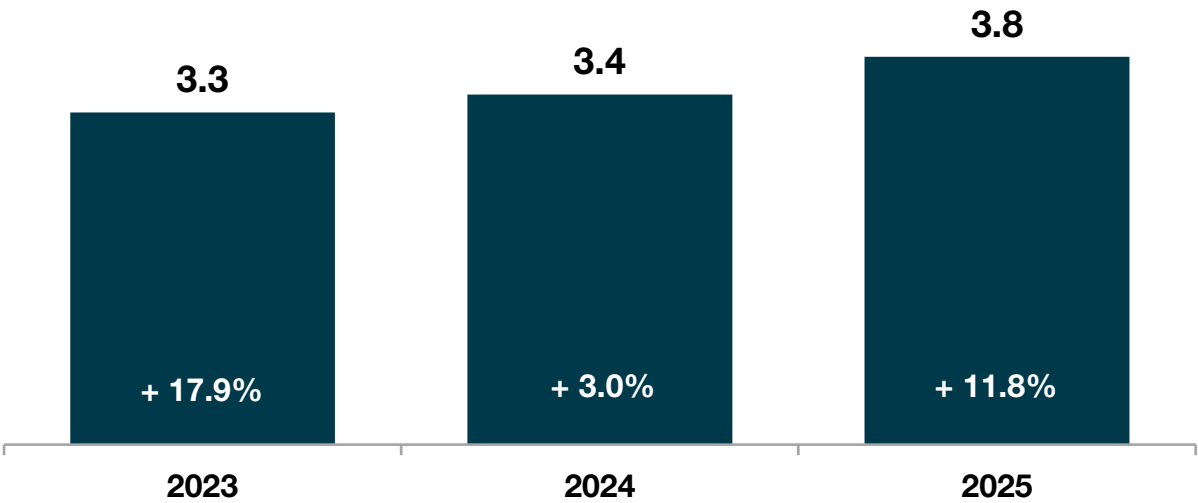


Months Supply of Inventory

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.



March



Months Supply		Prior Year	Percent Change
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	4.8	4.2	+14.3%
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	3.9	4.0	-2.5%
January 2025	3.7	3.8	-2.6%
February 2025	3.6	3.5	+2.9%
March 2025	3.8	3.4	+11.8%
12-Month Avg	4.2	4.1	+2.4%

Historical Months Supply of Inventory by Month

