

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 8.8 percent to 12,380. Pending Sales decreased 3.5 percent to 8,726. Inventory grew 1.0 percent to 24,067 units.

Prices moved higher as the Median Sales Price was up 11.8 percent to \$425,000. Days on Market held steady at 62. Months Supply of Inventory remained flat at 2.7.

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

- 0.6%	+ 11.8%	+ 1.0%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale

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	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.



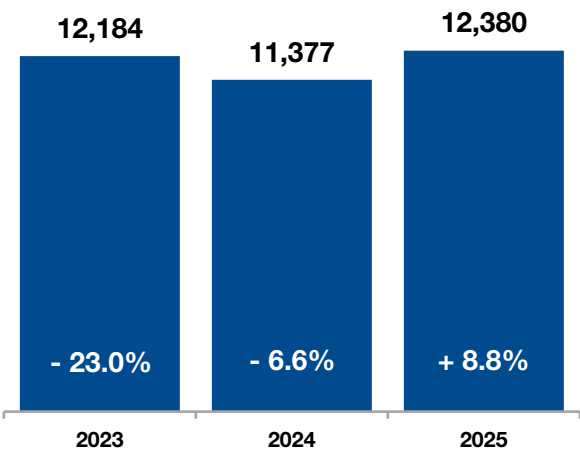
New York State Association of REALTORS®, Inc.

Key Metrics	Historical Sparkbars	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		11,377	12,380	+ 8.8%	30,216	30,217	+ 0.0%
Pending Sales		9,043	8,726	- 3.5%	23,287	22,142	- 4.9%
Closed Sales		6,876	6,838	- 0.6%	20,655	20,842	+ 0.9%
Days on Market		62	62	0.0%	59	58	- 1.7%
Median Sales Price		\$380,000	\$425,000	+ 11.8%	\$385,000	\$425,000	+ 10.4%
Avg. Sales Price		\$515,386	\$551,010	+ 6.9%	\$519,659	\$551,805	+ 6.2%
Pct. of List Price Received		100.7%	100.2%	- 0.5%	100.3%	100.1%	- 0.2%
Affordability Index		102	93	- 8.8%	101	93	- 7.9%
Homes for Sale		23,828	24,067	+ 1.0%	--	--	--
Months Supply		2.7	2.7	0.0%	--	--	--

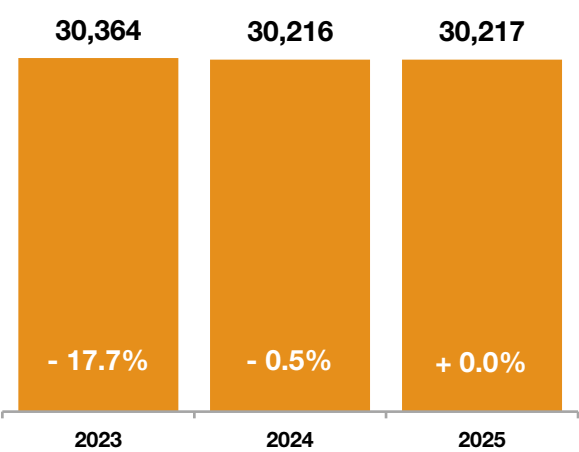
New Listings

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

March

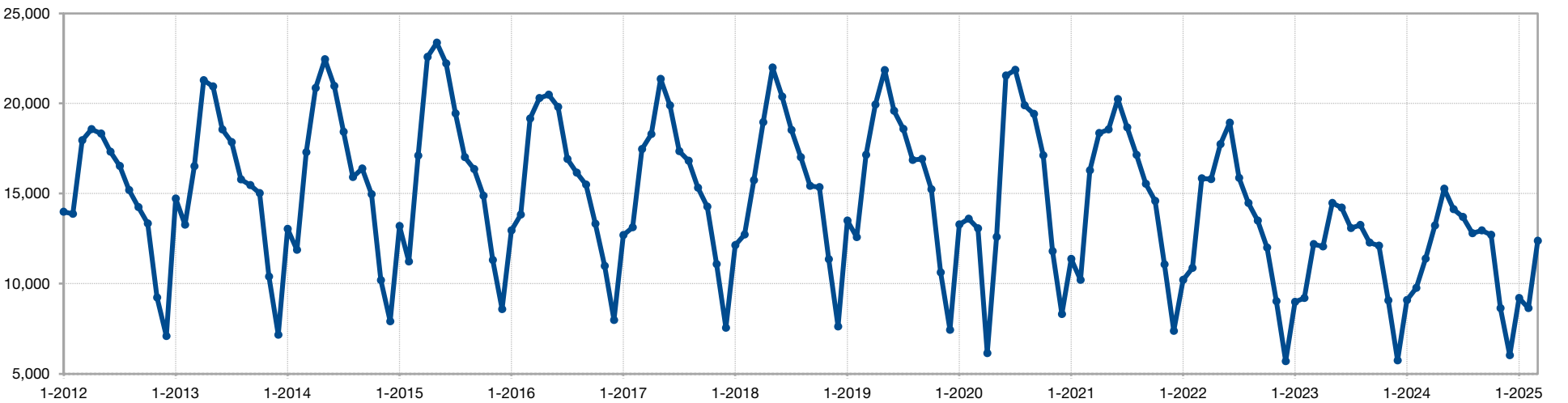


Year to Date



New Listings		Prior Year	Percent Change
April 2024	13,216	12,053	+9.6%
May 2024	15,257	14,479	+5.4%
June 2024	14,125	14,215	-0.6%
July 2024	13,699	13,082	+4.7%
August 2024	12,785	13,246	-3.5%
September 2024	12,955	12,268	+5.6%
October 2024	12,712	12,096	+5.1%
November 2024	8,642	9,072	-4.7%
December 2024	6,031	5,740	+5.1%
January 2025	9,194	9,082	+1.2%
February 2025	8,643	9,757	-11.4%
March 2025	12,380	11,377	+8.8%
12-Month Avg	11,637	11,372	+2.3%

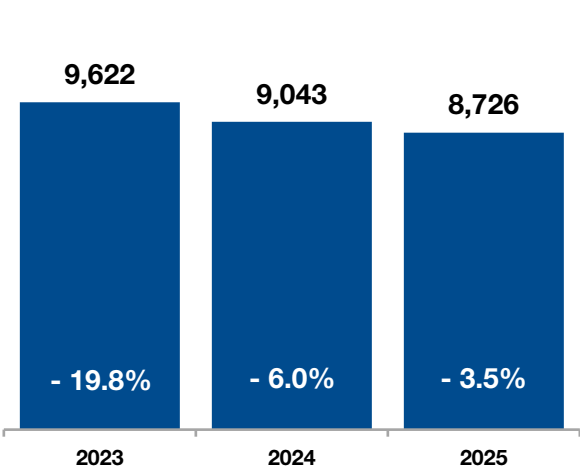
Historical New Listings by Month



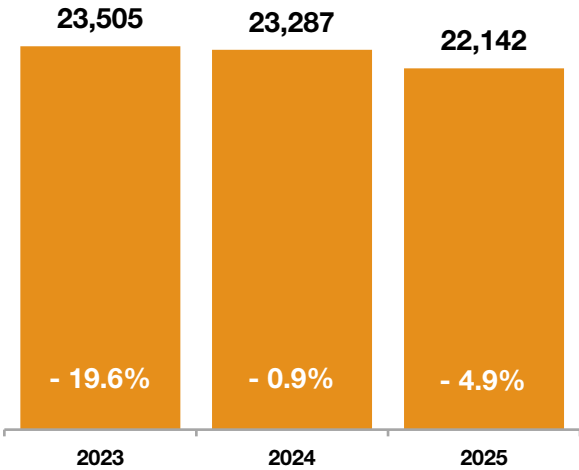
Pending Sales

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

March

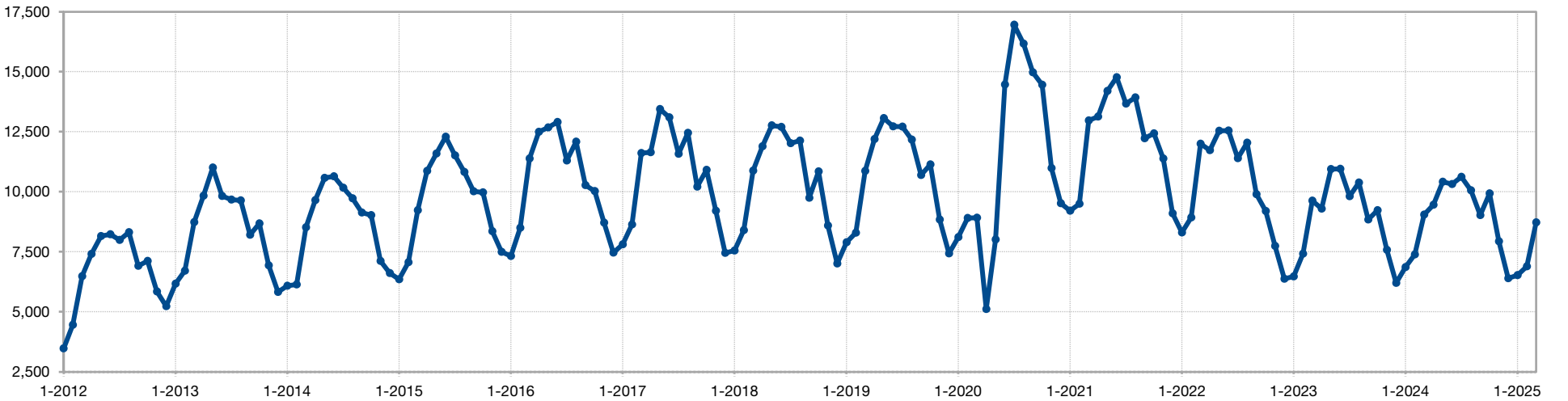


Year to Date



Pending Sales		Prior Year	Percent Change
April 2024	9,449	9,289	+1.7%
May 2024	10,417	10,939	-4.8%
June 2024	10,320	10,955	-5.8%
July 2024	10,620	9,809	+8.3%
August 2024	10,055	10,377	-3.1%
September 2024	9,024	8,841	+2.1%
October 2024	9,923	9,231	+7.5%
November 2024	7,937	7,576	+4.8%
December 2024	6,389	6,197	+3.1%
January 2025	6,522	6,855	-4.9%
February 2025	6,894	7,389	-6.7%
March 2025	8,726	9,043	-3.5%
12-Month Avg	8,856	8,875	-0.2%

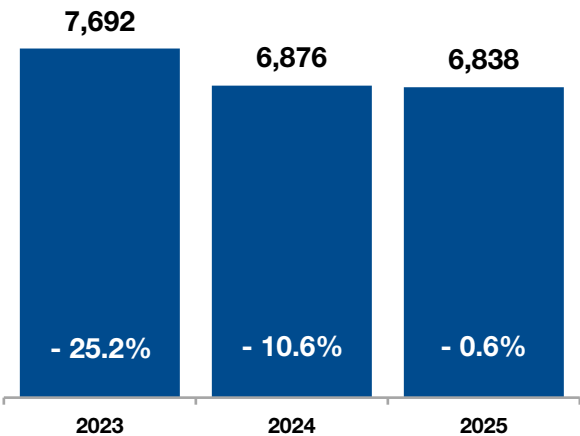
Historical Pending Sales by Month



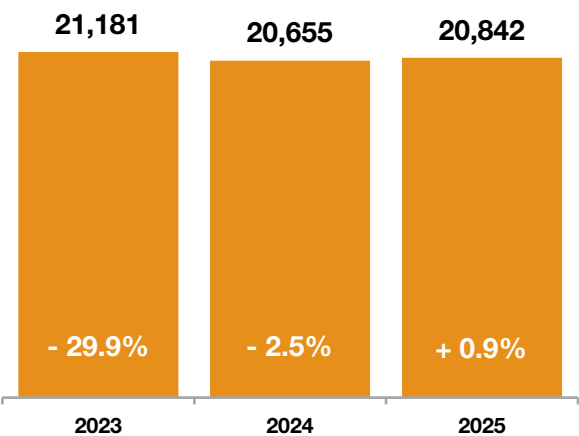
Closed Sales

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

March

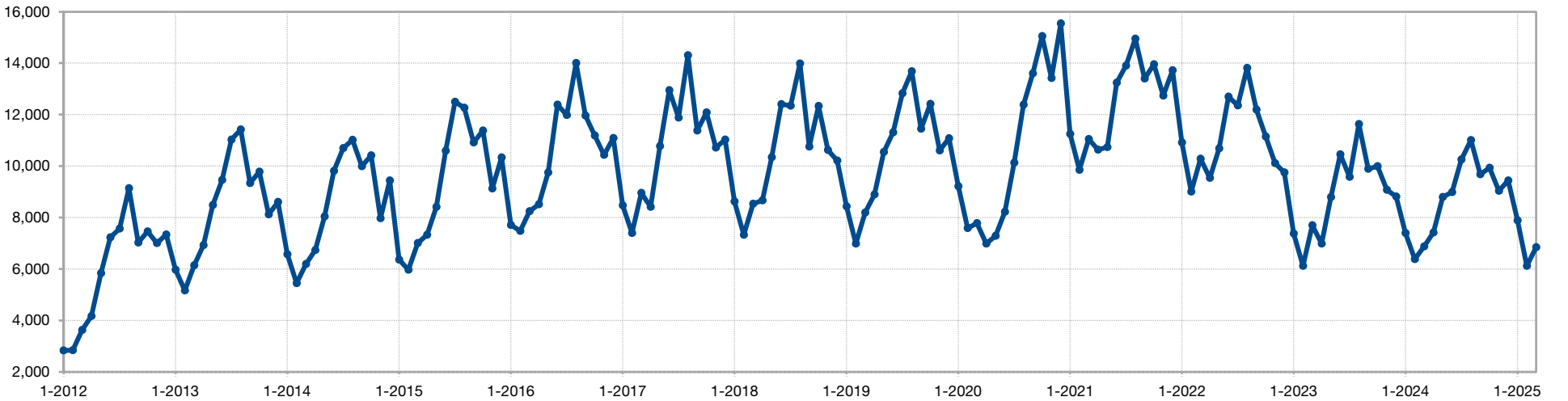


Year to Date



Closed Sales		Prior Year	Percent Change
April 2024	7,411	6,985	+6.1%
May 2024	8,793	8,791	+0.0%
June 2024	8,979	10,451	-14.1%
July 2024	10,254	9,577	+7.1%
August 2024	11,006	11,623	-5.3%
September 2024	9,672	9,890	-2.2%
October 2024	9,924	9,984	-0.6%
November 2024	9,028	9,070	-0.5%
December 2024	9,434	8,814	+7.0%
January 2025	7,890	7,396	+6.7%
February 2025	6,114	6,383	-4.2%
March 2025	6,838	6,876	-0.6%
12-Month Avg	8,779	8,820	-0.5%

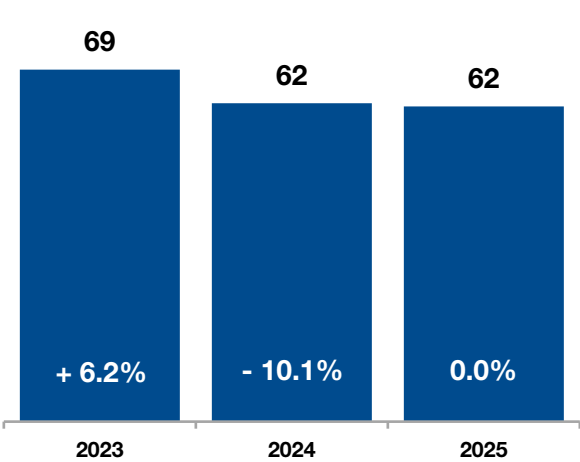
Historical Closed Sales by Month



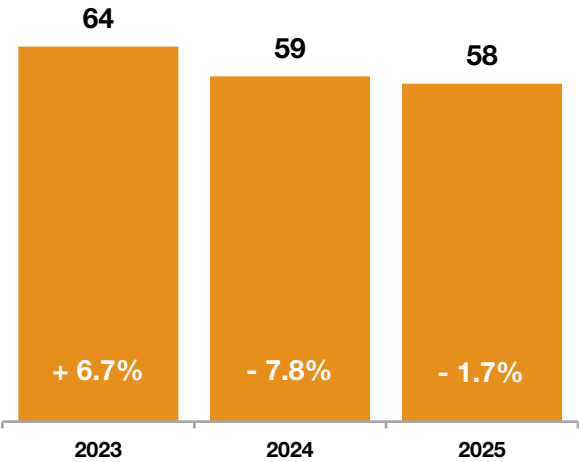
Days on Market

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

March



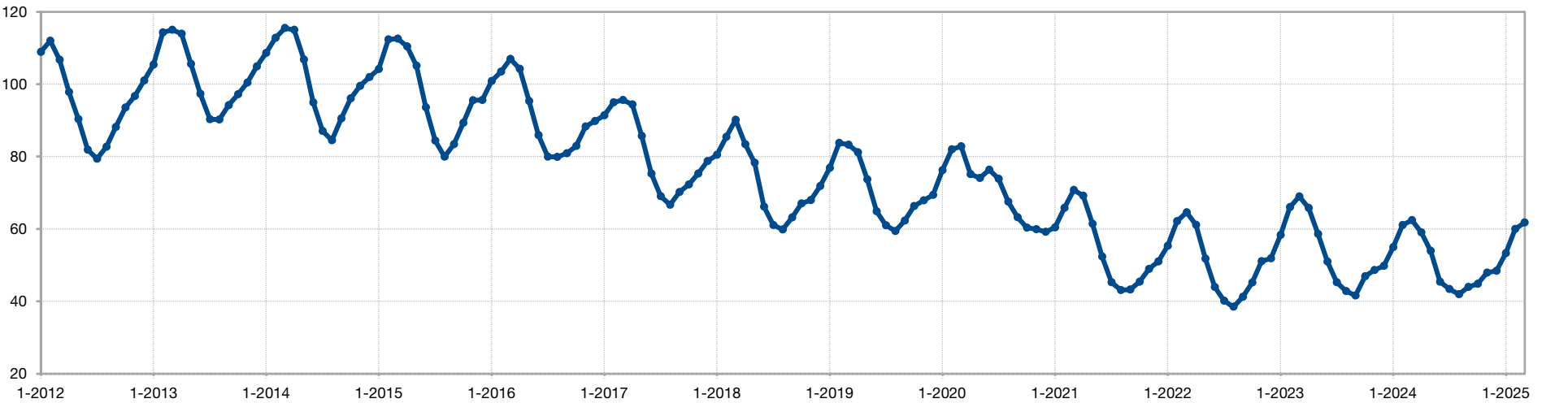
Year to Date



Days on Market		Prior Year	Percent Change
April 2024	59	66	-10.6%
May 2024	54	59	-8.5%
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	48	50	-4.0%
January 2025	53	55	-3.6%
February 2025	60	61	-1.6%
March 2025	62	62	0.0%
12-Month Avg*	49	51	-3.9%

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

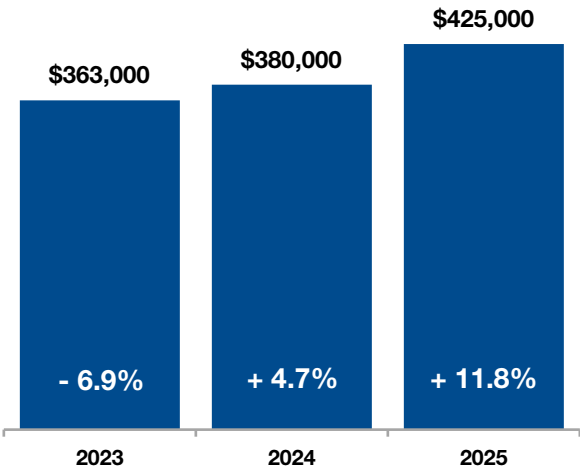
Historical Days on Market by Month



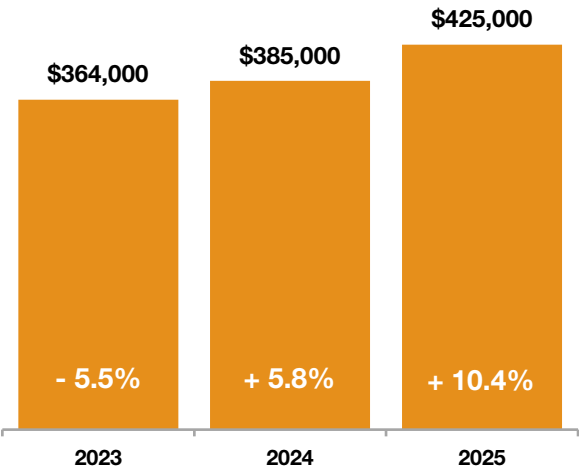
Median Sales Price

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	\$410,000	\$375,000	+9.3%
May 2024	\$420,000	\$388,500	+8.1%
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	\$388,500	+6.8%
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	\$379,000	+13.5%
March 2025	\$425,000	\$380,000	+11.8%
12-Month Med*	\$420,000	\$390,000	+7.7%

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

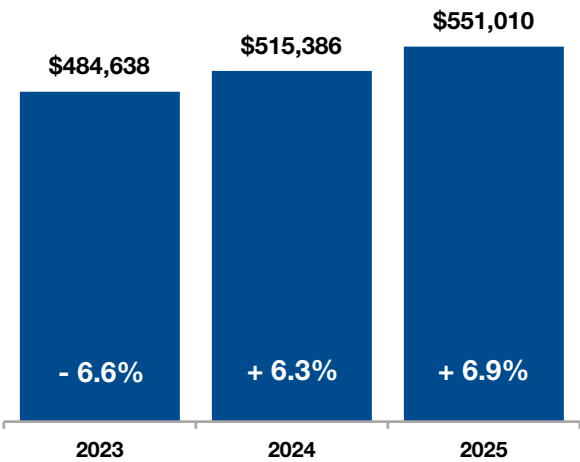
Historical Median Sales Price by Month



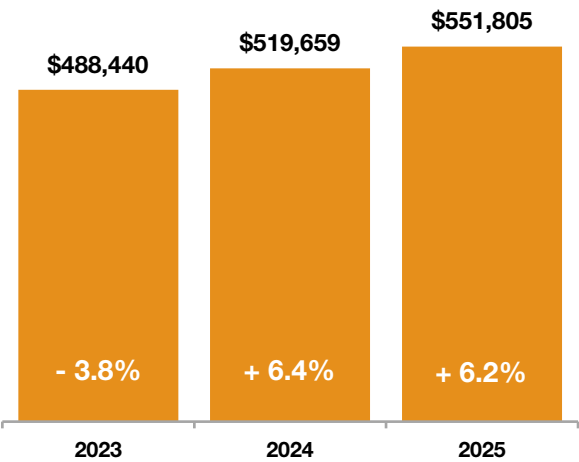
Average Sales Price

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

March



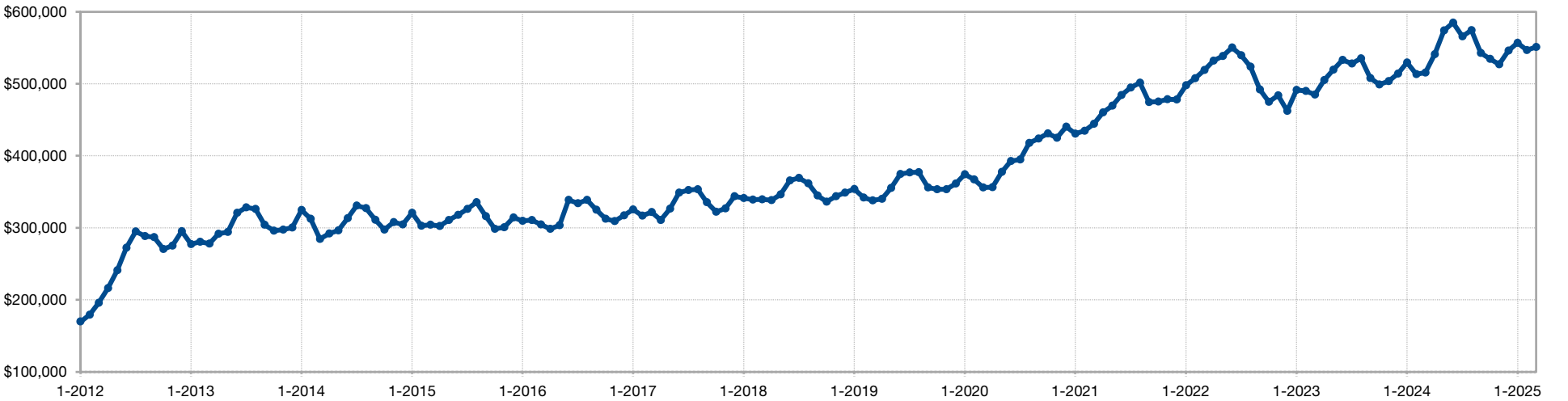
Year to Date



Avg. Sales Price		Prior Year	Percent Change
April 2024	\$540,953	\$504,765	+7.2%
May 2024	\$573,702	\$519,230	+10.5%
June 2024	\$584,760	\$532,890	+9.7%
July 2024	\$565,563	\$527,708	+7.2%
August 2024	\$574,361	\$534,949	+7.4%
September 2024	\$542,552	\$507,927	+6.8%
October 2024	\$534,321	\$498,703	+7.1%
November 2024	\$526,704	\$503,459	+4.6%
December 2024	\$545,729	\$513,998	+6.2%
January 2025	\$556,520	\$529,354	+5.1%
February 2025	\$546,601	\$513,030	+6.5%
March 2025	\$551,010	\$515,386	+6.9%
12-Month Avg*	\$554,184	\$517,423	+7.1%

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

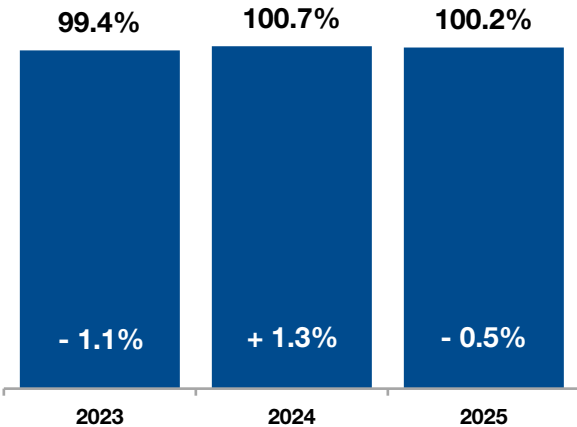
Historical Average Sales Price by Month



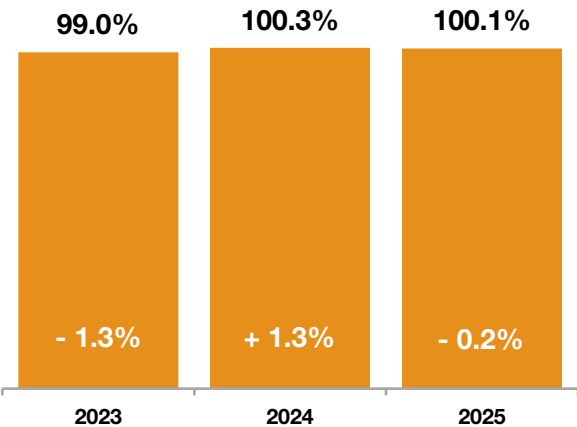
Percent of List Price Received

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.

March



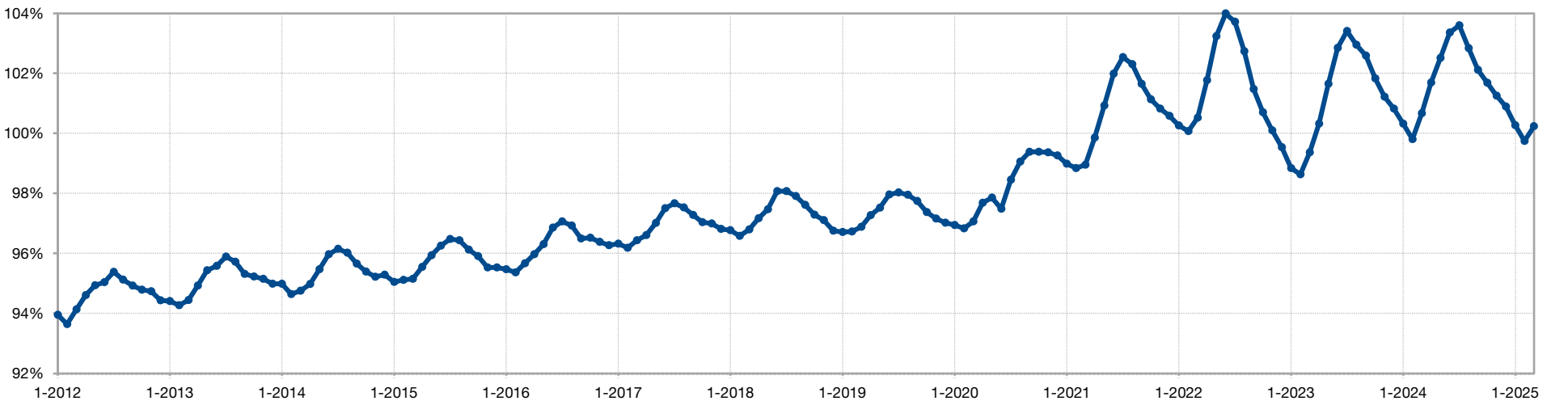
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
April 2024	101.7%	100.3%	+1.4%
May 2024	102.5%	101.7%	+0.8%
June 2024	103.4%	102.8%	+0.6%
July 2024	103.6%	103.4%	+0.2%
August 2024	102.8%	103.0%	-0.2%
September 2024	102.1%	102.6%	-0.5%
October 2024	101.7%	101.8%	-0.1%
November 2024	101.3%	101.2%	+0.1%
December 2024	100.9%	100.8%	+0.1%
January 2025	100.3%	100.3%	0.0%
February 2025	99.7%	99.8%	-0.1%
March 2025	100.2%	100.7%	-0.5%
12-Month Avg*	101.8%	101.7%	+0.1%

* 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

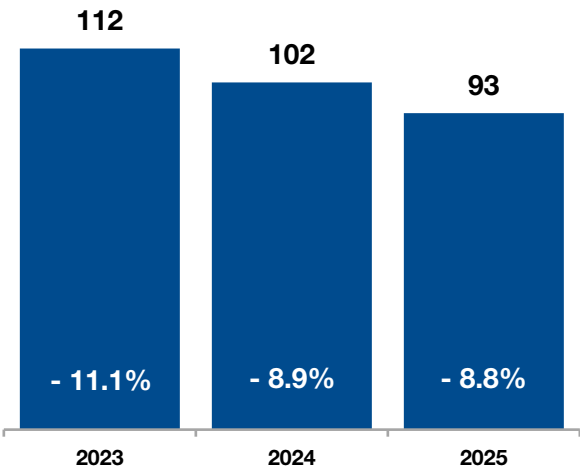


Housing Affordability Index

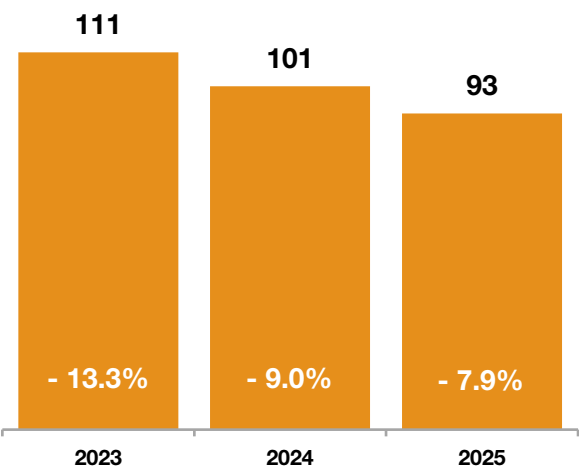
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March

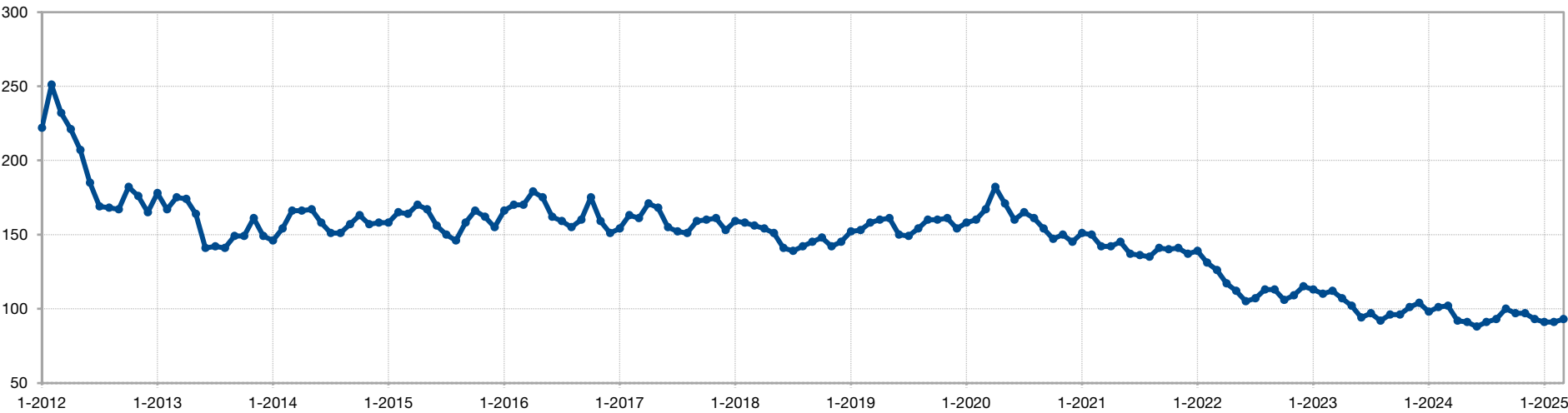


Year to Date



Affordability Index		Prior Year	Percent Change
April 2024	92	107	-14.0%
May 2024	91	102	-10.8%
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	101	-9.9%
March 2025	93	102	-8.8%
12-Month Avg	93	99	-6.1%

Historical Housing Affordability Index by Month



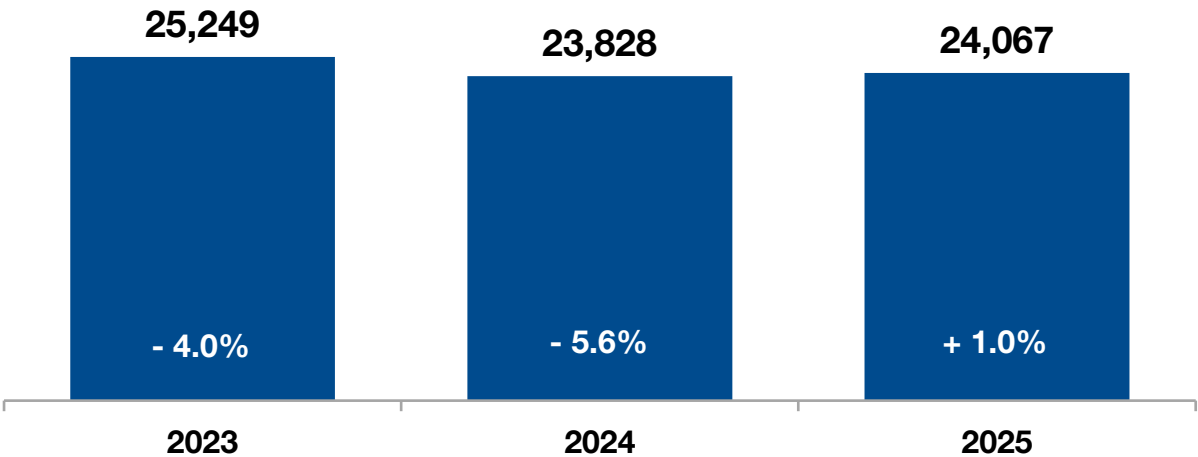
Inventory of Homes for Sale

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



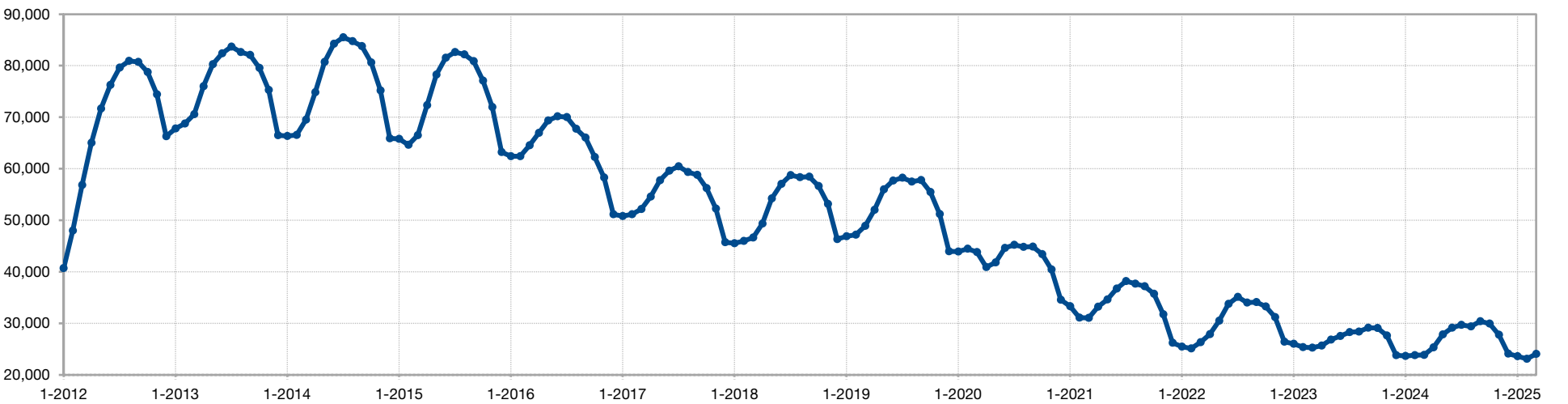
New York State Association of REALTORS®, Inc.

March



Homes for Sale		Prior Year	Percent Change
April 2024	25,318	25,647	-1.3%
May 2024	27,832	26,798	+3.9%
June 2024	29,144	27,527	+5.9%
July 2024	29,650	28,245	+5.0%
August 2024	29,390	28,367	+3.6%
September 2024	30,378	29,138	+4.3%
October 2024	29,928	29,083	+2.9%
November 2024	27,757	27,620	+0.5%
December 2024	24,097	23,810	+1.2%
January 2025	23,613	23,626	-0.1%
February 2025	23,104	23,781	-2.8%
March 2025	24,067	23,828	+1.0%
12-Month Avg	27,023	26,456	+2.1%

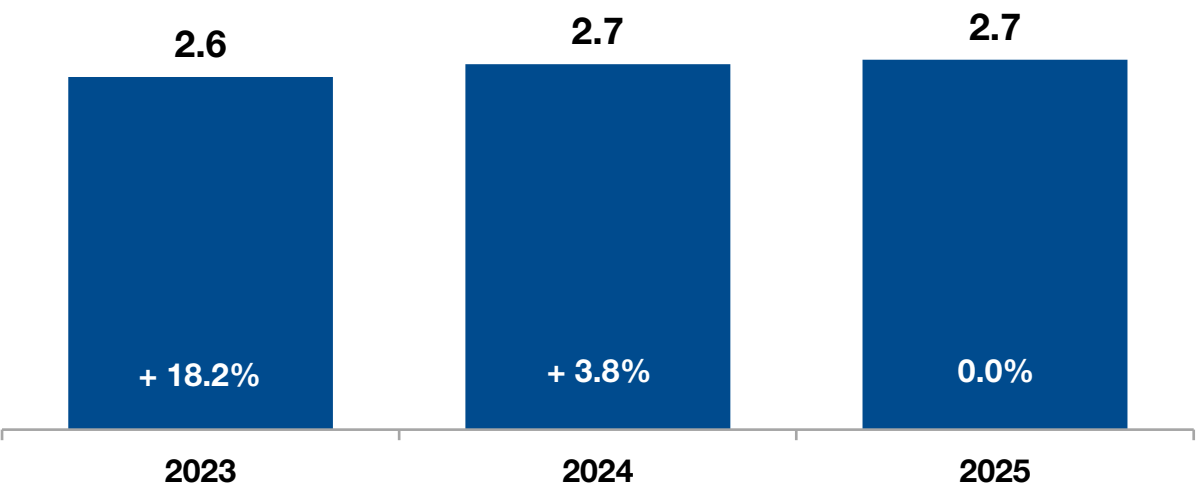
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

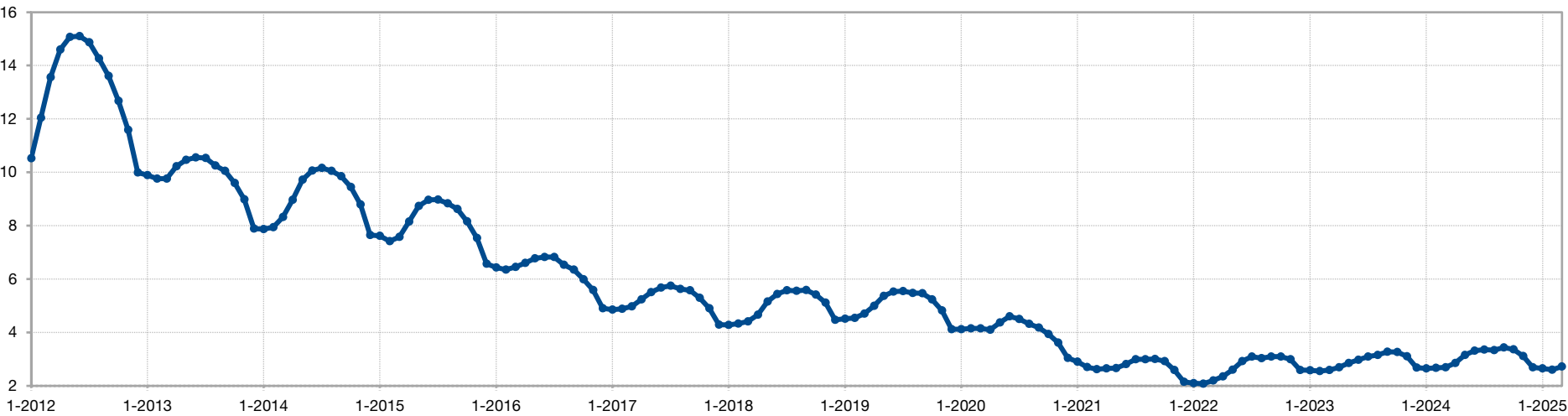
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

March



Months Supply		Prior Year	Percent Change
April 2024	2.8	2.7	+3.7%
May 2024	3.1	2.8	+10.7%
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	3.4	3.3	+3.0%
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%
12-Month Avg	3.0	2.9	+3.4%

Historical Months Supply of Inventory by Month



Activity by County

Key metrics by report month for the counties in the state of New York.

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -
Albany* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	31	33	+6.5%	28	18	-35.7%	\$130,000	\$134,500	+3.5%	60	73	+21.7%	2.1	3.0	+42.9%
Bronx	206	252	+22.3%	83	111	+33.7%	\$340,000	\$339,000	-0.3%	738	763	+3.4%	6.4	6.5	+1.6%
Broome	151	153	+1.3%	107	104	-2.8%	\$169,900	\$179,000	+5.4%	239	222	-7.1%	1.8	1.7	-5.6%
Cattaraugus	58	79	+36.2%	51	46	-9.8%	\$121,000	\$200,000	+65.3%	142	178	+25.4%	2.6	3.3	+26.9%
Cayuga	42	58	+38.1%	31	33	+6.5%	\$172,500	\$195,000	+13.0%	57	93	+63.2%	1.2	2.2	+83.3%
Chautauqua	102	102	0.0%	67	55	-17.9%	\$130,001	\$123,500	-5.0%	163	205	+25.8%	1.8	2.4	+33.3%
Chemung	63	90	+42.9%	32	44	+37.5%	\$130,000	\$165,000	+26.9%	112	215	+92.0%	1.9	3.6	+89.5%
Chenango	42	37	-11.9%	21	20	-4.8%	\$174,000	\$188,497	+8.3%	106	97	-8.5%	3.3	3.5	+6.1%
Clinton	47	52	+10.6%	40	33	-17.5%	\$192,500	\$255,000	+32.5%	122	123	+0.8%	2.7	2.9	+7.4%
Columbia	65	89	+36.9%	34	46	+35.3%	\$369,250	\$506,250	+37.1%	270	282	+4.4%	5.5	5.1	-7.3%
Cortland	33	22	-33.3%	21	14	-33.3%	\$165,000	\$194,670	+18.0%	33	48	+45.5%	1.2	2.2	+83.3%
Delaware	43	51	+18.6%	32	34	+6.3%	\$182,500	\$349,500	+91.5%	188	174	-7.4%	4.4	4.2	-4.5%
Dutchess	260	268	+3.1%	167	154	-7.8%	\$399,000	\$450,000	+12.8%	582	544	-6.5%	2.7	2.6	-3.7%
Erie	662	643	-2.9%	405	401	-1.0%	\$235,000	\$254,400	+8.3%	574	623	+8.5%	0.9	1.0	+11.1%
Essex	41	40	-2.4%	34	32	-5.9%	\$322,500	\$342,500	+6.2%	187	183	-2.1%	4.8	4.7	-2.1%
Franklin	30	34	+13.3%	27	17	-37.0%	\$87,000	\$118,453	+36.2%	116	141	+21.6%	4.6	5.8	+26.1%
Fulton* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	32	36	+12.5%	37	36	-2.7%	\$179,900	\$175,000	-2.7%	32	36	+12.5%	0.9	1.0	+11.1%
Greene	77	100	+29.9%	32	34	+6.3%	\$362,500	\$355,000	-2.1%	389	375	-3.6%	8.7	7.6	-12.6%
Hamilton	7	6	-14.3%	5	2	-60.0%	\$133,500	\$172,500	+29.2%	31	33	+6.5%	3.8	4.8	+26.3%
Herkimer	40	62	+55.0%	24	29	+20.8%	\$144,500	\$172,000	+19.0%	105	112	+6.7%	2.9	3.1	+6.9%

Activity by County (continued)

Key metrics by report month for the counties in the state of New York.



New York State Association of REALTORS®, Inc.

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -
Jefferson	117	108	-7.7%	80	57	-28.8%	\$225,000	\$196,500	-12.7%	222	331	+49.1%	2.4	4.3	+79.2%
Kings	279	302	+8.2%	108	140	+29.6%	\$562,500	\$713,000	+26.8%	1,275	1,174	-7.9%	9.2	7.9	-14.1%
Lewis	16	16	0.0%	13	16	+23.1%	\$127,000	\$156,750	+23.4%	55	61	+10.9%	3.6	4.4	+22.2%
Livingston	31	42	+35.5%	20	19	-5.0%	\$155,000	\$175,000	+12.9%	34	42	+23.5%	0.9	1.1	+22.2%
Madison	43	38	-11.6%	35	31	-11.4%	\$190,000	\$172,000	-9.5%	85	71	-16.5%	1.9	1.6	-15.8%
Monroe	560	676	+20.7%	456	398	-12.7%	\$230,000	\$240,000	+4.3%	354	362	+2.3%	0.6	0.6	0.0%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	1,147	1,210	+5.5%	690	686	-0.6%	\$700,000	\$775,000	+10.7%	2,195	2,090	-4.8%	2.6	2.5	-3.8%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	154	178	+15.6%	116	124	+6.9%	\$181,650	\$220,000	+21.1%	181	197	+8.8%	1.2	1.3	+8.3%
Oneida	160	122	-23.8%	98	94	-4.1%	\$180,000	\$215,000	+19.4%	218	246	+12.8%	1.7	2.0	+17.6%
Onondaga	370	325	-12.2%	216	264	+22.2%	\$219,500	\$238,000	+8.4%	332	427	+28.6%	1.0	1.3	+30.0%
Ontario	84	112	+33.3%	67	68	+1.5%	\$265,000	\$245,000	-7.5%	119	120	+0.8%	1.4	1.3	-7.1%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	26	29	+11.5%	23	13	-43.5%	\$115,000	\$175,000	+52.2%	42	33	-21.4%	1.6	1.2	-25.0%
Oswego	77	68	-11.7%	49	48	-2.0%	\$150,000	\$162,500	+8.3%	97	126	+29.9%	1.3	1.8	+38.5%
Otsego	50	43	-14.0%	28	28	0.0%	\$226,000	\$200,000	-11.5%	121	112	-7.4%	3.2	3.2	0.0%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,113	1,239	+11.3%	502	498	-0.8%	\$575,000	\$564,770	-1.8%	3,765	3,639	-3.3%	6.5	5.9	-9.2%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	368	387	+5.2%	220	242	+10.0%	\$670,000	\$740,000	+10.4%	1,037	817	-21.2%	3.9	3.1	-20.5%
Rockland* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Activity by County (continued)

Key metrics by report month for the counties in the state of New York.

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -
St Lawrence	13	19	+46.2%	7	5	-28.6%	\$116,000	\$65,000	-44.0%	37	54	+45.9%	3.6	5.5	+52.8%
Saratoga* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	22	14	-36.4%	13	9	-30.8%	\$170,000	\$195,000	+14.7%	34	45	+32.4%	3.3	4.2	+27.3%
Seneca	17	25	+47.1%	21	18	-14.3%	\$155,000	\$171,050	+10.4%	21	34	+61.9%	1.0	2.0	+100.0%
Steuben	65	88	+35.4%	54	47	-13.0%	\$136,350	\$150,000	+10.0%	123	201	+63.4%	1.9	3.3	+73.7%
Suffolk	1,411	1,607	+13.9%	793	852	+7.4%	\$577,000	\$635,000	+10.1%	2,844	3,018	+6.1%	2.7	2.7	0.0%
Sullivan	95	127	+33.7%	59	51	-13.6%	\$285,000	\$334,900	+17.5%	354	391	+10.5%	5.5	5.8	+5.5%
Tioga	31	38	+22.6%	20	22	+10.0%	\$159,000	\$230,000	+44.7%	56	69	+23.2%	2.1	2.7	+28.6%
Tompkins	78	92	+17.9%	41	32	-22.0%	\$290,000	\$367,500	+26.7%	67	140	+109.0%	1.2	2.8	+133.3%
Ulster	162	207	+27.8%	126	159	+26.2%	\$408,000	\$408,000	0.0%	450	580	+28.9%	3.3	4.0	+21.2%
Warren	75	84	+12.0%	32	51	+59.4%	\$290,000	\$375,000	+29.3%	140	134	-4.3%	2.6	2.1	-19.2%
Washington* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	58	51	-12.1%	42	53	+26.2%	\$200,000	\$207,000	+3.5%	57	54	-5.3%	0.9	0.8	-11.1%
Westchester* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	19	23	+21.1%	19	13	-31.6%	\$160,000	\$81,000	-49.4%	38	23	-39.5%	1.6	1.1	-31.3%
Yates	18	23	+27.8%	19	9	-52.6%	\$250,000	\$240,000	-4.0%	32	33	+3.1%	1.8	2.0	+11.1%
New York State	11,377	12,380	+8.8%	6,876	6,838	-0.6%	\$380,000	\$425,000	+11.8%	23,828	24,067	+1.0%	2.7	2.7	0.0%

† Data is included in the calculation of state totals. However, New York County data is incomplete and does not accurately represent activity.

* Data is included in the calculation of the state totals. For this county's statistical data, contact the corresponding local board/association listed below:

(1) Greater Capital Association of REALTORS®, 451 New Karner Road, Albany, NY 12205, 518-464-0191

(2) Hudson Gateway Association of REALTORS®, One Maple Avenue, White Plains, NY 10605, 914-681-0833