

Monthly Indicators



May 2025

U.S. existing-home sales dipped 0.5% month-over-month and 2.0% year-over-year to a seasonally adjusted annual rate of 4.00 million units, according to the National Association of REALTORS® (NAR). Sales increased in the Midwest, decreased in the West and Northeast, and were unchanged in the South. Year-over-year, sales were down in every region except the Northeast.

New Listings increased 2.1 percent to 196. Pending Sales decreased 20.0 percent to 88. Inventory increased 5.3 percent to 441.

Median Sales Price decreased 5.7 percent from \$209,000 to \$197,000. Days on Market increased 7.0 percent to 76. Months Supply of Inventory increased 22.5 percent to 4.9.

There were 1.45 million units actively for sale heading into May, a 9.0% increase from the previous month and a 20.8% improvement from the same time last year, for a 4.4-month supply at the current sales pace, according to NAR. The median existing-home price edged up 1.8% year-over-year to \$414,000 as of last measure, the 22nd consecutive month of annual price increases and a new record high for the month.

Activity Snapshot

- 14.3%	- 5.7%	+ 5.3%
One-Year Change in Closed Sales All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Homes for Sale All Properties

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.



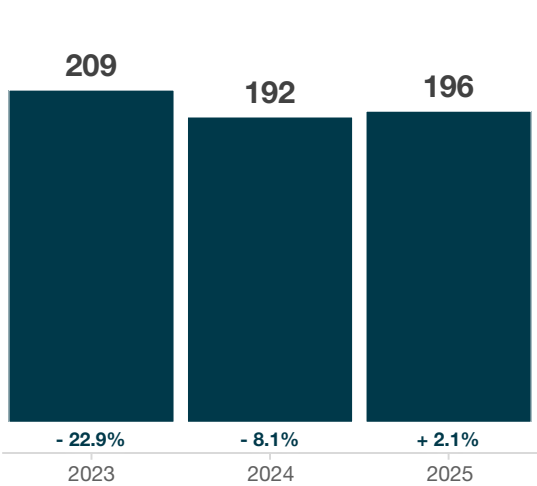
Key Metrics	Historical Sparkbars	5-2024	5-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		192	196	+ 2.1%	663	596	- 10.1%
Pending Sales		110	88	- 20.0%	467	366	- 21.6%
Closed Sales		84	72	- 14.3%	437	350	- 19.9%
Days on Market Until Sale		71	76	+ 7.0%	73	69	- 5.5%
Median Sales Price		\$209,000	\$197,000	- 5.7%	\$191,790	\$199,000	+ 3.8%
Average Sales Price		\$296,431	\$251,666	- 15.1%	\$240,450	\$255,349	+ 6.2%
Percent of List Price Received		96.0%	98.1%	+ 2.2%	95.2%	95.7%	+ 0.5%
Housing Affordability Index		137	148	+ 8.0%	150	146	- 2.7%
Inventory of Homes for Sale		419	441	+ 5.3%	—	—	—
Months Supply of Inventory		4.0	4.9	+ 22.5%	—	—	—

New Listings

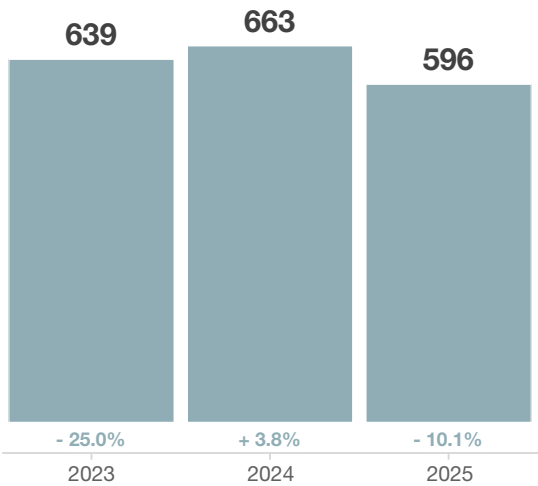
A count of the properties that have been newly listed on the market in a given month.



May

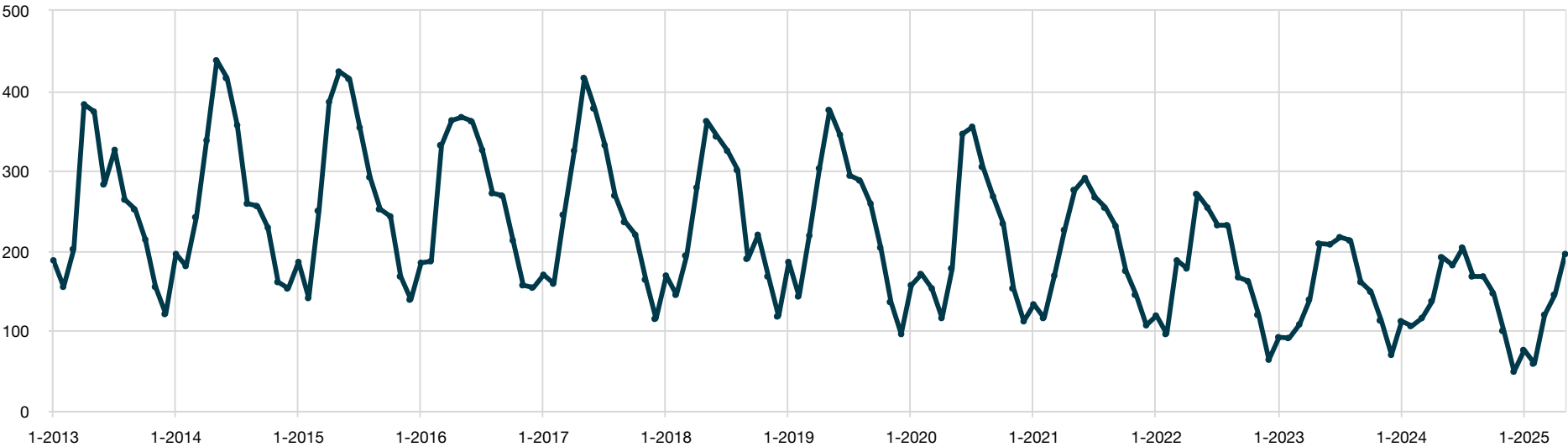


Year to Date



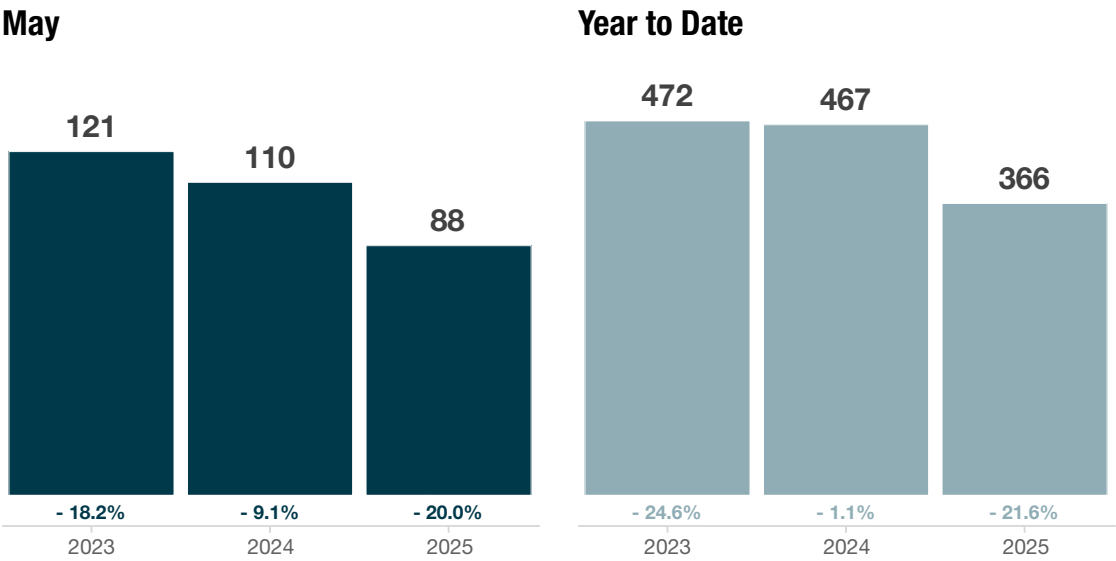
New Listings		Prior Year	Percent Change
June 2024	182	208	- 12.5%
July 2024	204	217	- 6.0%
August 2024	168	213	- 21.1%
September 2024	168	161	+ 4.3%
October 2024	147	149	- 1.3%
November 2024	100	113	- 11.5%
December 2024	49	70	- 30.0%
January 2025	76	112	- 32.1%
February 2025	59	106	- 44.3%
March 2025	120	116	+ 3.4%
April 2025	145	137	+ 5.8%
May 2025	196	192	+ 2.1%
12-Month Avg	135	150	- 10.0%

Historical New Listings by Month



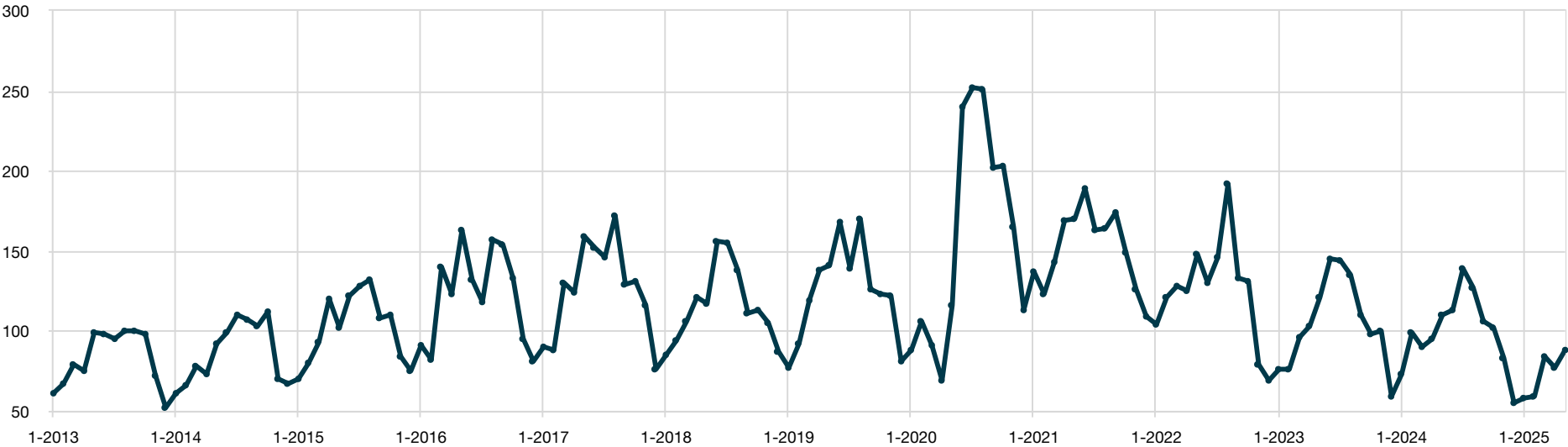
Pending Sales

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



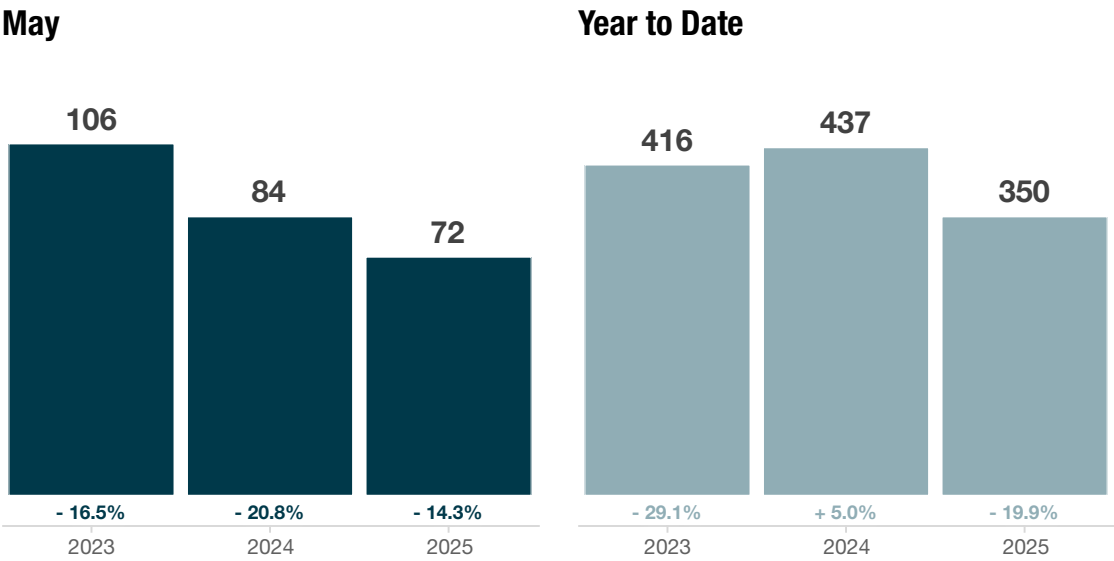
Pending Sales		Prior Year	Percent Change
June 2024	113	145	- 22.1%
July 2024	139	144	- 3.5%
August 2024	127	135	- 5.9%
September 2024	106	110	- 3.6%
October 2024	102	98	+ 4.1%
November 2024	83	100	- 17.0%
December 2024	55	59	- 6.8%
January 2025	58	73	- 20.5%
February 2025	59	99	- 40.4%
March 2025	84	90	- 6.7%
April 2025	77	95	- 18.9%
May 2025	88	110	- 20.0%
12-Month Avg	91	105	- 13.3%

Historical Pending Sales by Month



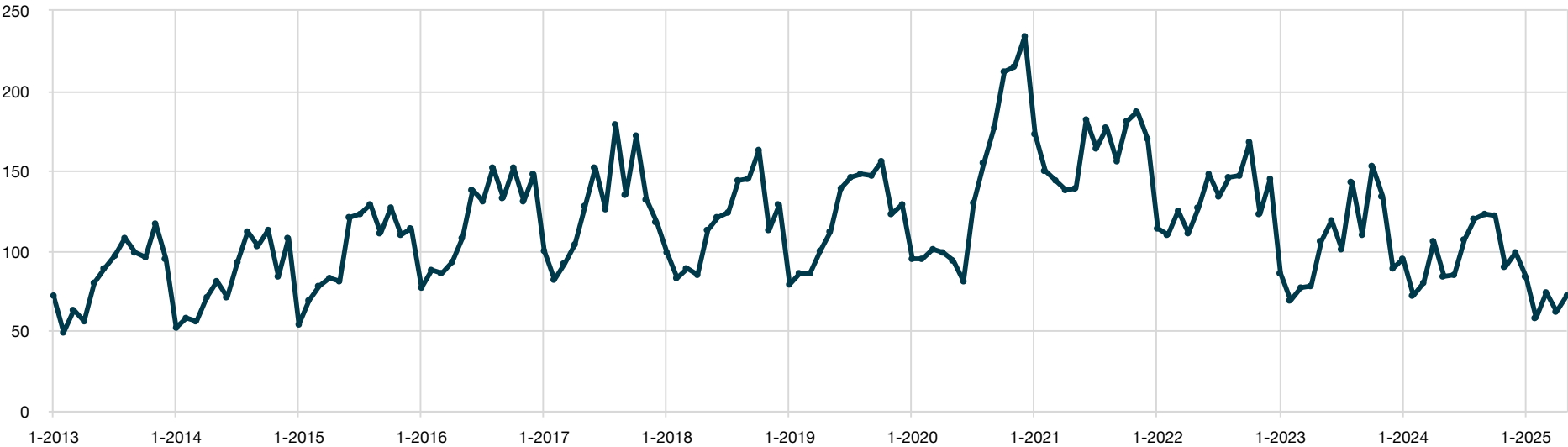
Closed Sales

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



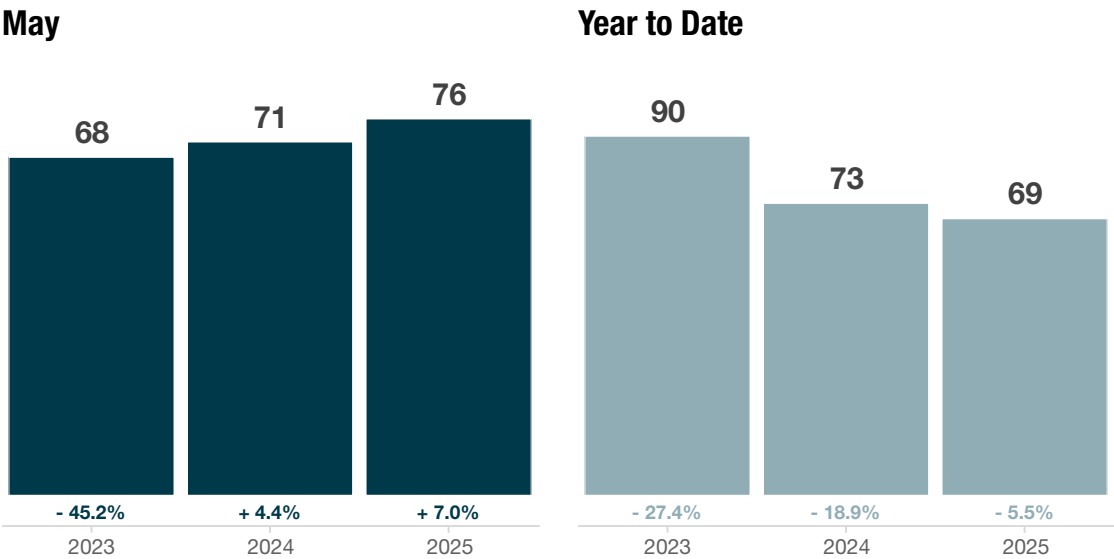
Closed Sales		Prior Year	Percent Change
June 2024	85	119	- 28.6%
July 2024	107	101	+ 5.9%
August 2024	120	143	- 16.1%
September 2024	123	110	+ 11.8%
October 2024	122	153	- 20.3%
November 2024	90	134	- 32.8%
December 2024	99	89	+ 11.2%
January 2025	84	95	- 11.6%
February 2025	58	72	- 19.4%
March 2025	74	80	- 7.5%
April 2025	62	106	- 41.5%
May 2025	72	84	- 14.3%
12-Month Avg	91	107	- 15.0%

Historical Closed Sales by Month



Days on Market Until Sale

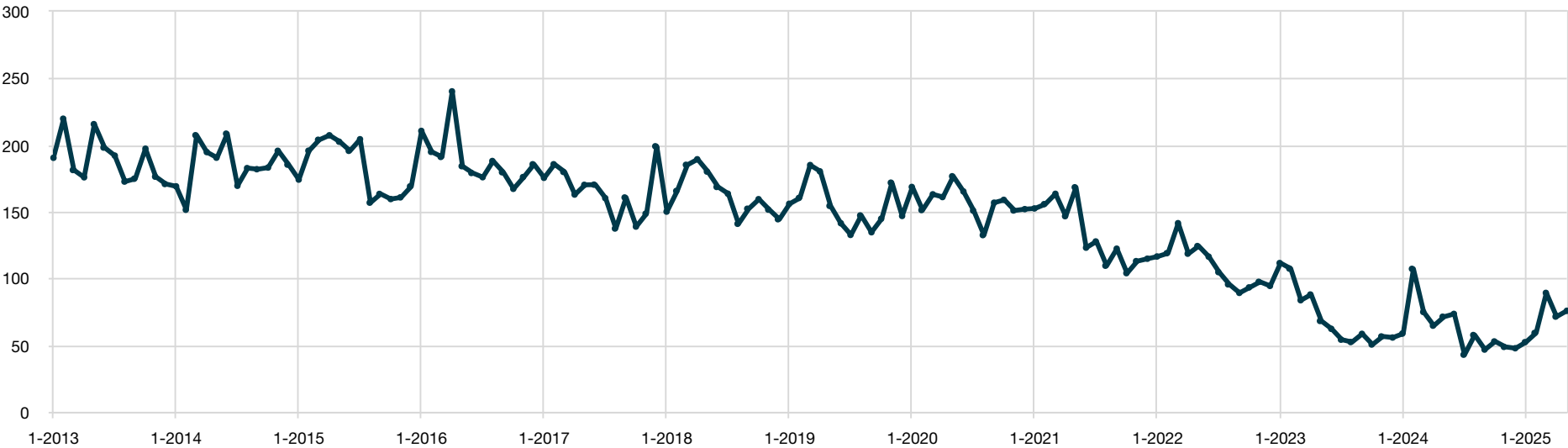
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market		Prior Year	Percent Change
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	59	107	- 44.9%
March 2025	89	75	+ 18.7%
April 2025	71	65	+ 9.2%
May 2025	76	71	+ 7.0%
12-Month Avg*	58	62	- 6.1%

* Days on Market for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

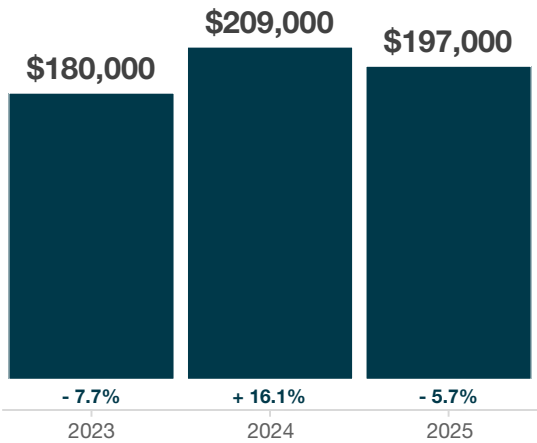


Median Sales Price

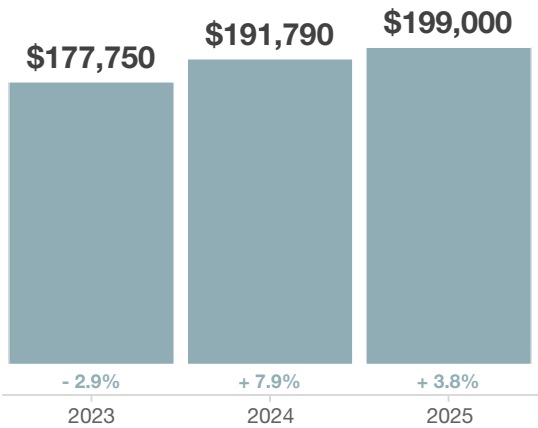
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$199,450	\$200,000	- 0.3%
February 2025	\$204,000	\$151,225	+ 34.9%
March 2025	\$197,497	\$196,250	+ 0.6%
April 2025	\$200,000	\$187,000	+ 7.0%
May 2025	\$197,000	\$209,000	- 5.7%
12-Month Avg*	\$205,000	\$193,000	+ 6.2%

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

Historical Median Sales Price by Month

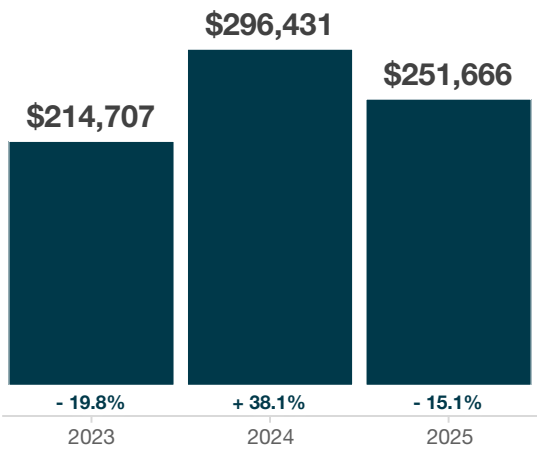


Average Sales Price

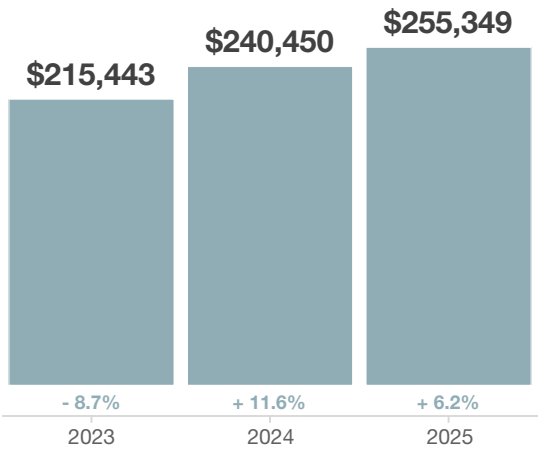
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



Year to Date



Avg. Sales Price		Prior Year	Percent Change
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	\$258,520	\$234,188	+ 10.4%
April 2025	\$281,516	\$242,676	+ 16.0%
May 2025	\$251,666	\$296,431	- 15.1%
12-Month Avg*	\$254,912	\$233,809	+ 9.0%

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

Historical Average Sales Price by Month



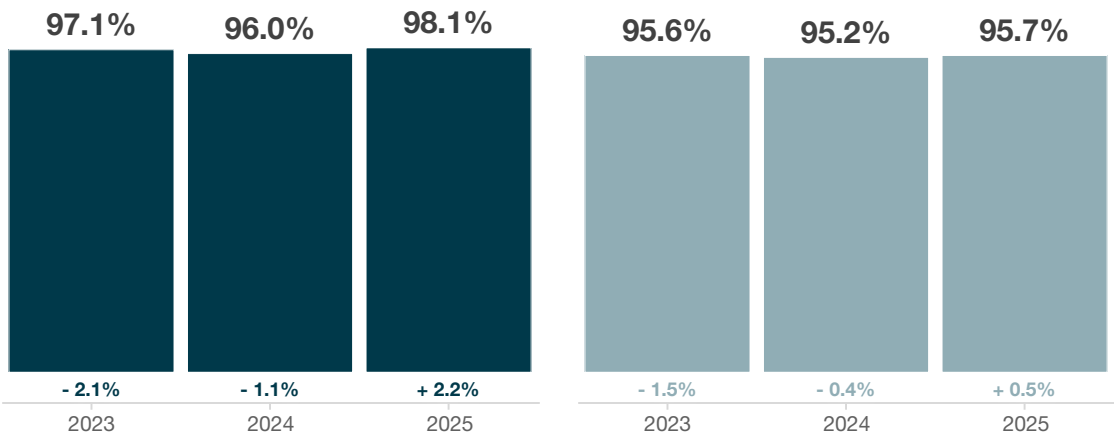
Percent of List Price Received

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.



May

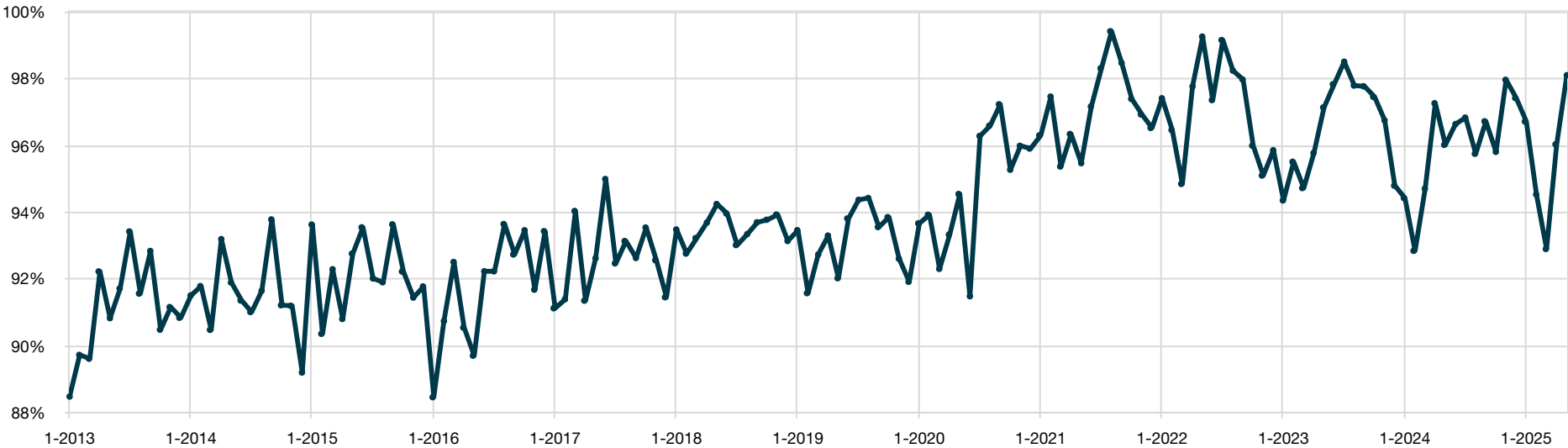
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	96.7%	94.4%	+ 2.4%
February 2025	94.5%	92.8%	+ 1.8%
March 2025	92.9%	94.7%	- 1.9%
April 2025	96.0%	97.3%	- 1.3%
May 2025	98.1%	96.0%	+ 2.2%
12-Month Avg*	96.3%	96.6%	- 0.3%

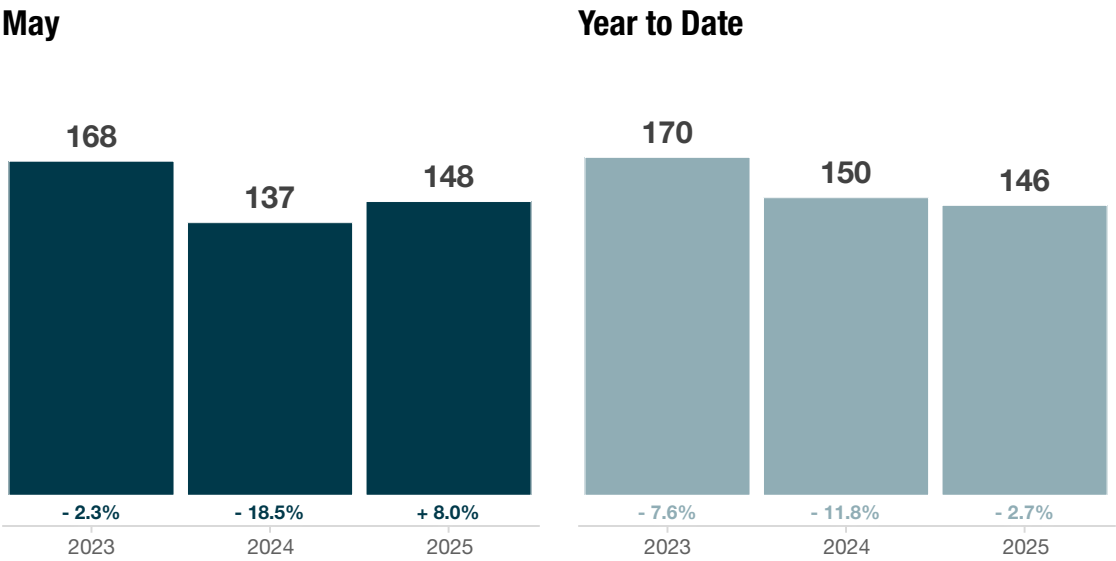
* Pct. of List Price Received for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



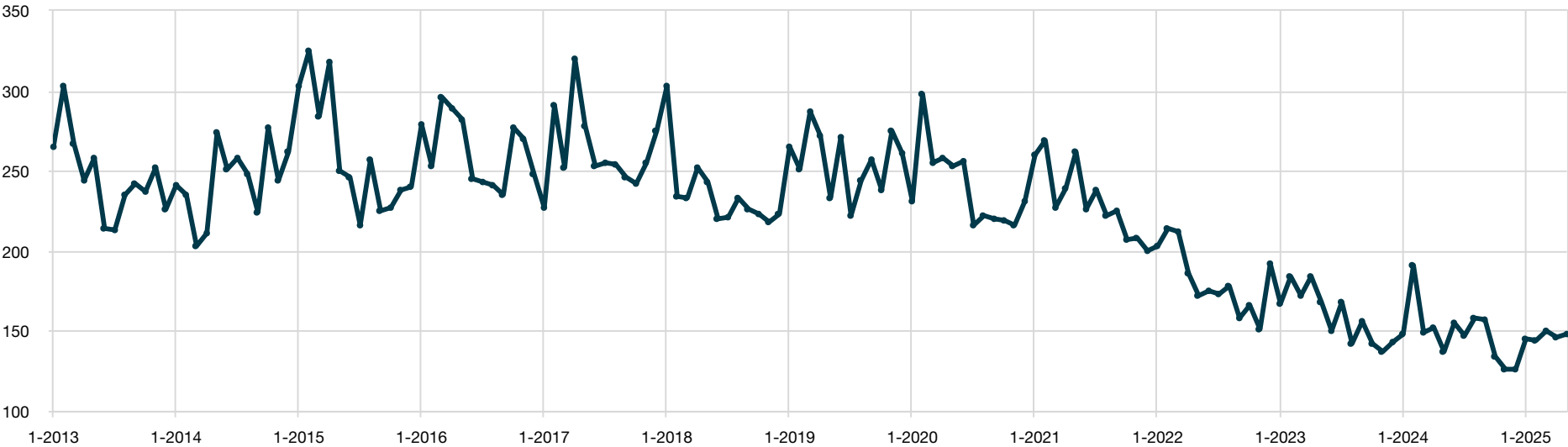
Housing Affordability Index

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.



	Affordability Index	Prior Year	Percent Change
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%
April 2025	146	152	- 3.9%
May 2025	148	137	+ 8.0%
12-Month Avg	145	151	- 4.0%

Historical Housing Affordability Index by Month

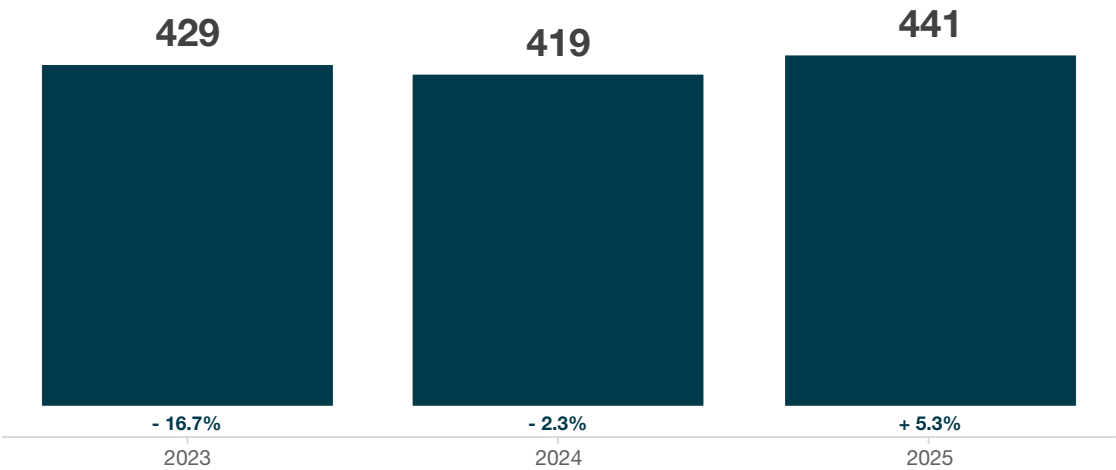


Inventory of Homes for Sale

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

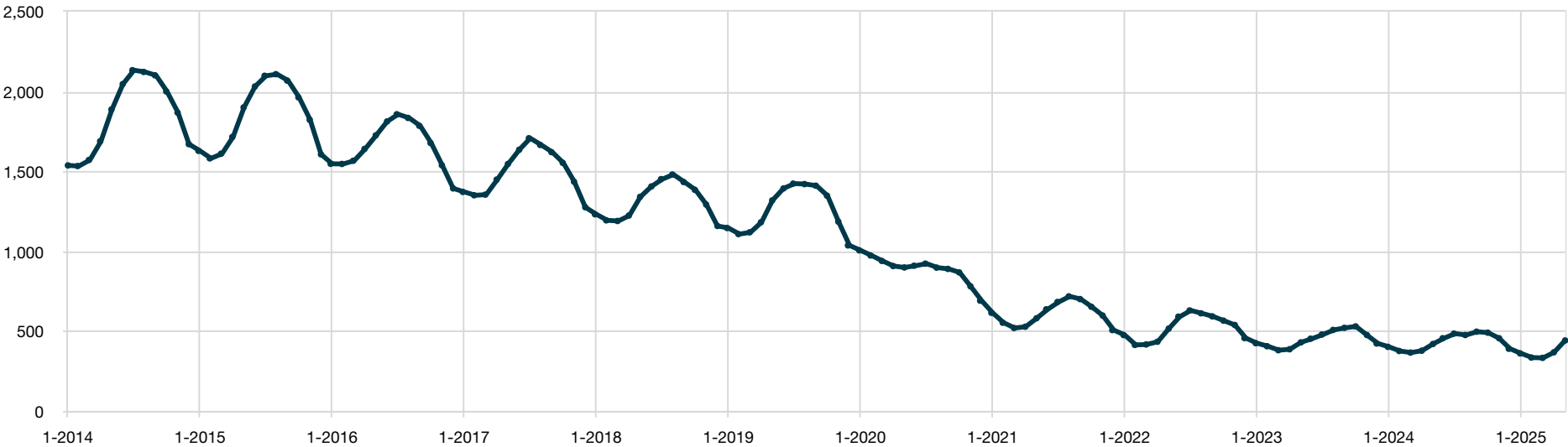


May



Homes for Sale		Prior Year	Percent Change
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	490	529	- 7.4%
November 2024	455	475	- 4.2%
December 2024	389	422	- 7.8%
January 2025	360	401	- 10.2%
February 2025	334	375	- 10.9%
March 2025	332	365	- 9.0%
April 2025	367	377	- 2.7%
May 2025	441	419	+ 5.3%
12-Month Avg	423	443	- 4.5%

Historical Inventory of Homes for Sale by Month

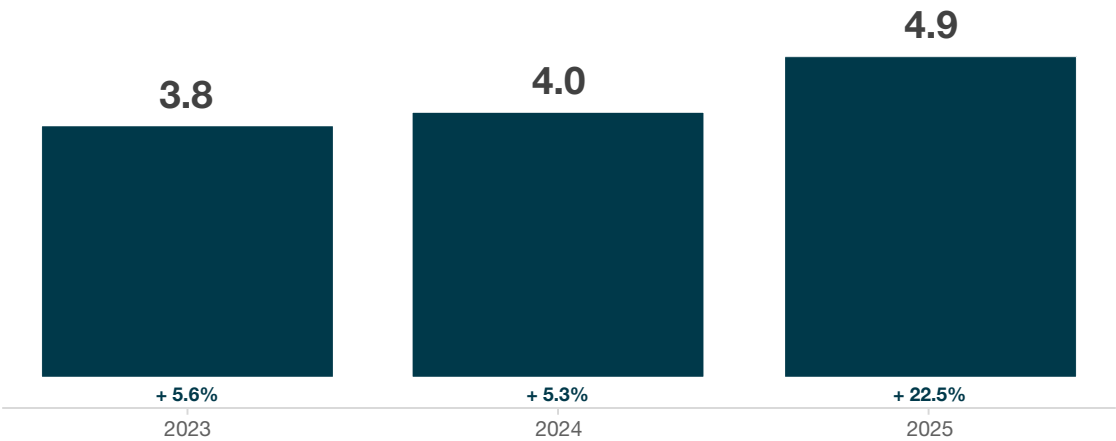


Months Supply of Inventory

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.



May



Months Supply		Prior Year	Percent Change
June 2024	4.5	4.0	+ 12.5%
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	4.8	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	3.5	3.5	0.0%
March 2025	3.5	3.4	+ 2.9%
April 2025	4.0	3.6	+ 11.1%
May 2025	4.9	4.0	+ 22.5%
12-Month Avg*	4.3	4.1	+ 4.3%

* Months Supply for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

