

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 9.3 percent to 3,066. Pending Sales increased 2.3 percent to 2,275. Inventory shrank 7.0 percent to 8,408 units.

Prices moved higher as the Median Sales Price was up 10.4 percent to \$690,000. Average Sales Price increased 10.1 percent to \$822,042. Months Supply of Inventory was down 8.3 percent to 3.3 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

- 1.4% **+ 10.4%** **- 7.0%**

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

Residential activity in Nassau, Queens, Suffolk counties, and Out of Area, composed of single-family homes, townhomes and co-ops 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.



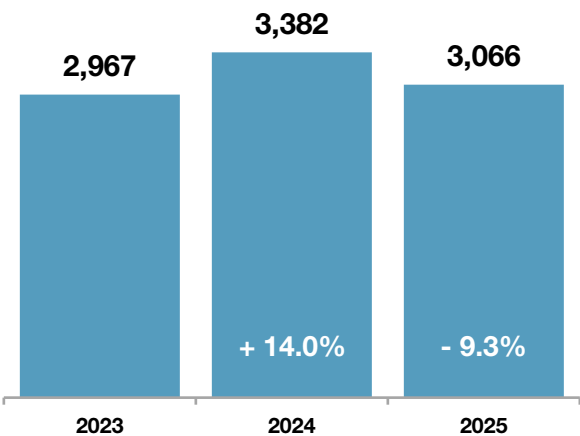
| Key Metrics | Historical Sparkbars | 2-2024 | 2-2025 | Percent Change | YTD 2024 | YTD 2025 | Percent Change |
|---------------------|----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | | 3,382 | 3,066 | - 9.3% | 6,423 | 6,200 | - 3.5% |
| Closed Sales | | 1,831 | 1,805 | - 1.4% | 4,091 | 4,180 | + 2.2% |
| Median Sales Price | | \$625,000 | \$690,000 | + 10.4% | \$630,000 | \$690,000 | + 9.5% |
| Avg. Sales Price | | \$746,392 | \$822,042 | + 10.1% | \$749,030 | \$829,526 | + 10.7% |
| Pending Sales | | 2,223 | 2,275 | + 2.3% | 4,174 | 4,186 | + 0.3% |
| Affordability Index | | 73 | 67 | - 8.2% | 72 | 67 | - 6.9% |
| Homes for Sale | | 9,037 | 8,408 | - 7.0% | -- | -- | -- |
| Months Supply | | 3.6 | 3.3 | - 8.3% | -- | -- | -- |

New Listings

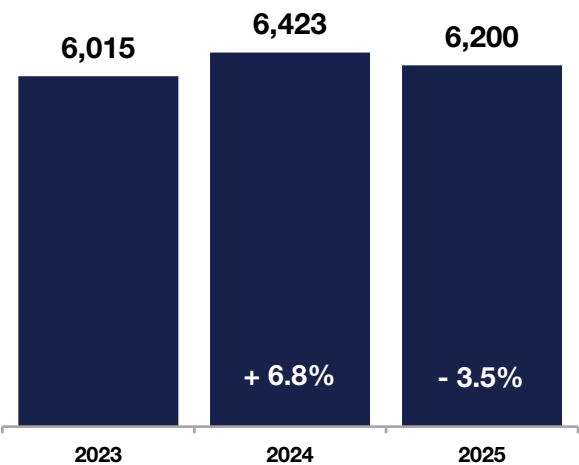
A count of the properties that have been newly listed on the market in a given month.



February

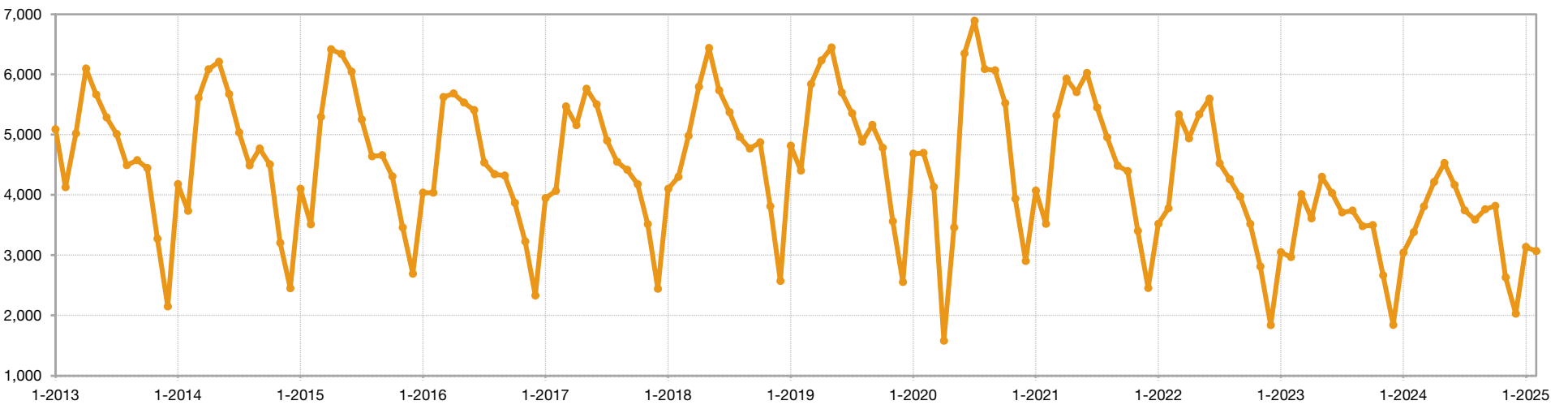


Year to Date



| New Listings | | Prior Year | Percent Change |
|----------------|-------|------------|----------------|
| March 2024 | 3,807 | 4,011 | -5.1% |
| April 2024 | 4,213 | 3,608 | +16.8% |
| May 2024 | 4,526 | 4,297 | +5.3% |
| June 2024 | 4,166 | 4,033 | +3.3% |
| July 2024 | 3,744 | 3,708 | +1.0% |
| August 2024 | 3,587 | 3,738 | -4.0% |
| September 2024 | 3,759 | 3,480 | +8.0% |
| October 2024 | 3,818 | 3,496 | +9.2% |
| November 2024 | 2,629 | 2,666 | -1.4% |
| December 2024 | 2,028 | 1,844 | +10.0% |
| January 2025 | 3,134 | 3,041 | +3.1% |
| February 2025 | 3,066 | 3,382 | -9.3% |
| 12-Month Avg | 3,540 | 3,442 | +2.8% |

Historical New Listings by Month

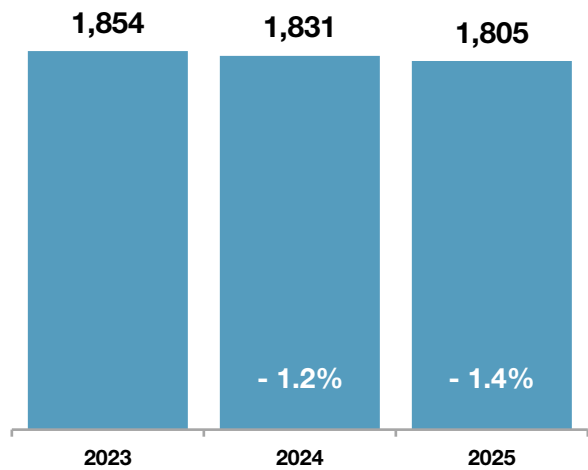


Closed Sales

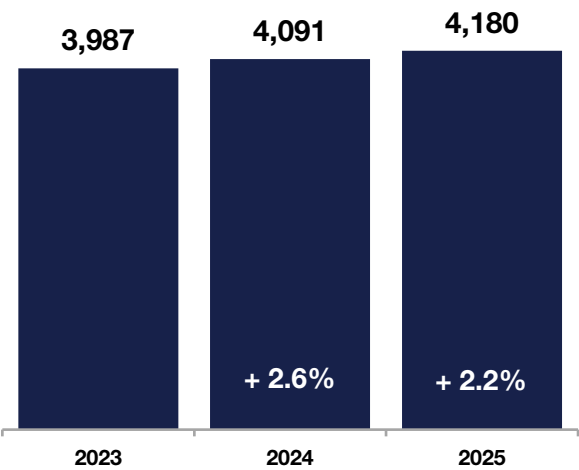
A count of the actual sales that closed in a given month.



February

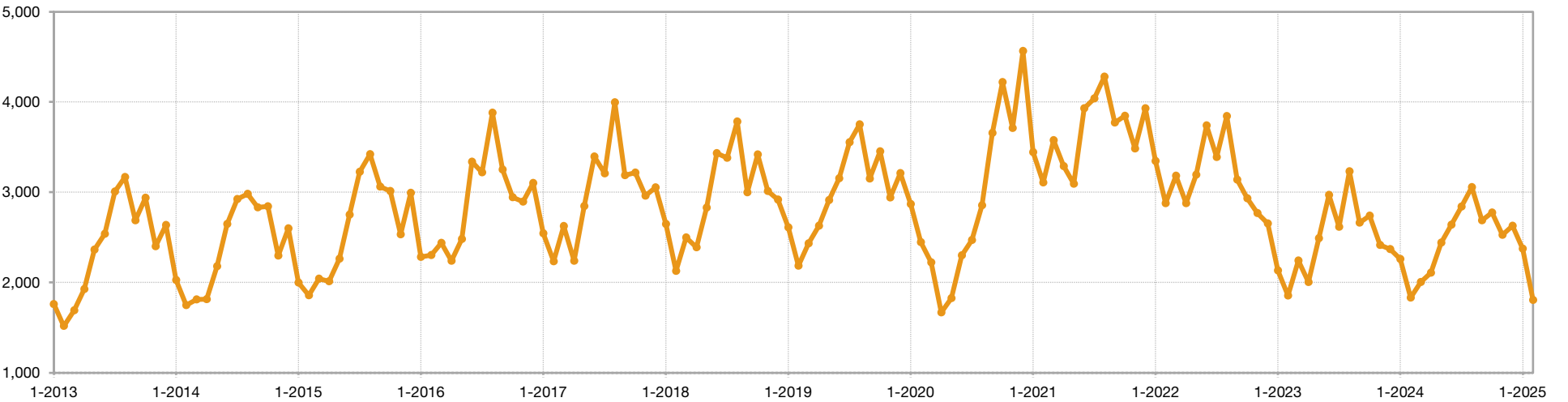


Year to Date



| Closed Sales | | Prior Year | Percent Change |
|----------------|-------|------------|----------------|
| March 2024 | 2,004 | 2,242 | -10.6% |
| April 2024 | 2,107 | 2,005 | +5.1% |
| May 2024 | 2,441 | 2,488 | -1.9% |
| June 2024 | 2,639 | 2,969 | -11.1% |
| July 2024 | 2,841 | 2,615 | +8.6% |
| August 2024 | 3,055 | 3,231 | -5.4% |
| September 2024 | 2,687 | 2,661 | +1.0% |
| October 2024 | 2,774 | 2,740 | +1.2% |
| November 2024 | 2,526 | 2,416 | +4.6% |
| December 2024 | 2,626 | 2,370 | +10.8% |
| January 2025 | 2,375 | 2,260 | +5.1% |
| February 2025 | 1,805 | 1,831 | -1.4% |
| 12-Month Avg | 2,490 | 2,486 | +0.2% |

Historical Closed Sales by Month

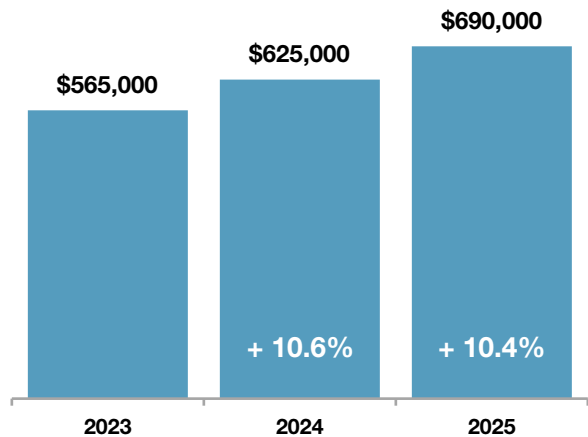


Median Sales Price

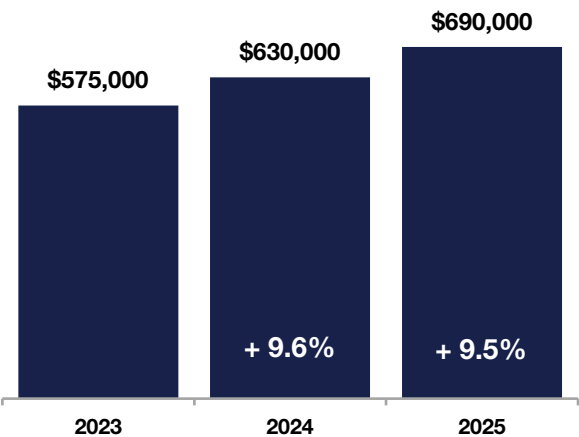
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



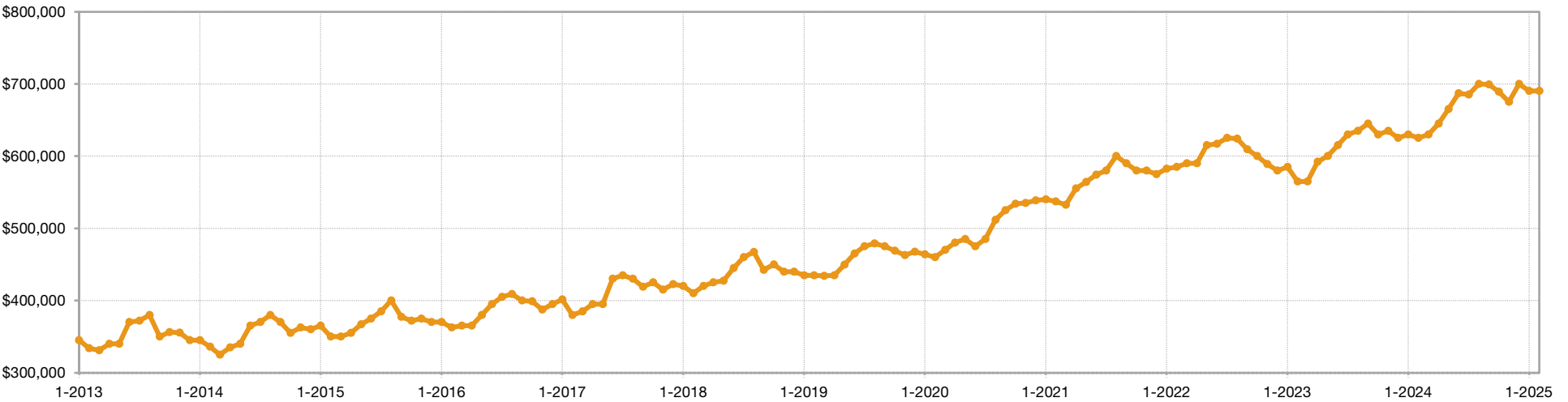
Year to Date



| Median Sales Price | Prior Year | Percent Change |
|--------------------|------------|------------------|
| March 2024 | \$630,000 | \$565,000 +11.5% |
| April 2024 | \$645,000 | \$592,000 +9.0% |
| May 2024 | \$665,000 | \$600,000 +10.8% |
| June 2024 | \$687,000 | \$615,000 +11.7% |
| July 2024 | \$685,000 | \$630,000 +8.7% |
| August 2024 | \$700,000 | \$635,000 +10.2% |
| September 2024 | \$699,000 | \$645,000 +8.4% |
| October 2024 | \$689,145 | \$630,000 +9.4% |
| November 2024 | \$675,000 | \$635,000 +6.3% |
| December 2024 | \$700,000 | \$625,000 +12.0% |
| January 2025 | \$690,000 | \$630,000 +9.5% |
| February 2025 | \$690,000 | \$625,000 +10.4% |
| 12-Month Avg | \$680,000 | \$620,000 +9.7% |

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

Historical Median Sales Price by Month

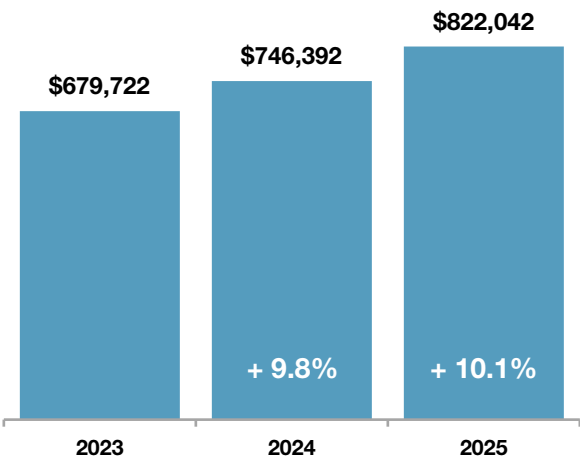


Average Sales Price

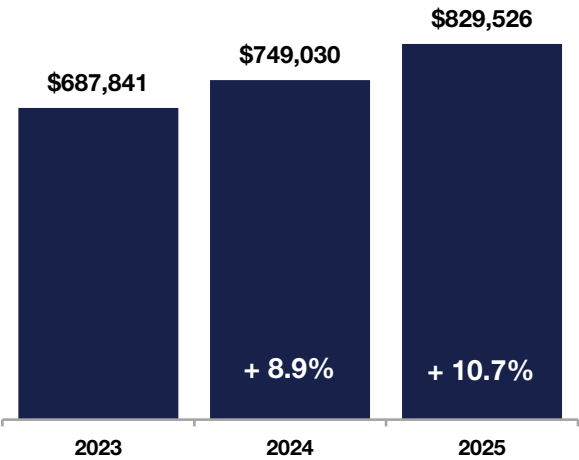
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



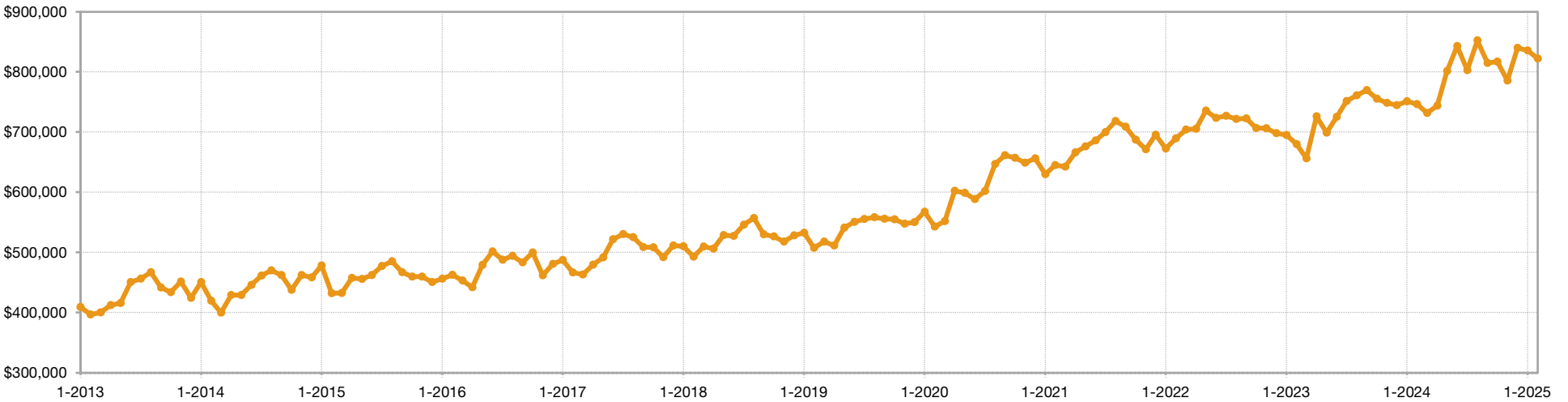
Year to Date



| Avg. Sales Price | | Prior Year | Percent Change |
|------------------|-----------|------------|----------------|
| March 2024 | \$731,745 | \$656,069 | +11.5% |
| April 2024 | \$743,493 | \$725,912 | +2.4% |
| May 2024 | \$801,573 | \$698,970 | +14.7% |
| June 2024 | \$842,775 | \$725,192 | +16.2% |
| July 2024 | \$802,629 | \$751,478 | +6.8% |
| August 2024 | \$852,067 | \$760,712 | +12.0% |
| September 2024 | \$814,561 | \$769,461 | +5.9% |
| October 2024 | \$817,071 | \$755,157 | +8.2% |
| November 2024 | \$785,386 | \$748,428 | +4.9% |
| December 2024 | \$839,715 | \$744,407 | +12.8% |
| January 2025 | \$835,226 | \$751,170 | +11.2% |
| February 2025 | \$822,042 | \$746,392 | +10.1% |
| 12-Month Avg* | \$810,265 | \$737,440 | +9.9% |

* Average 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

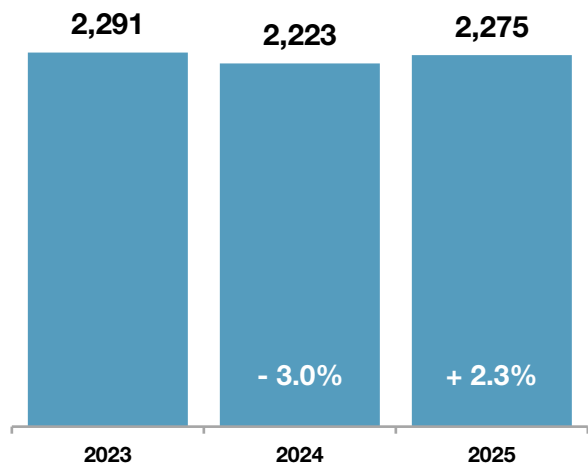


Pending Sales

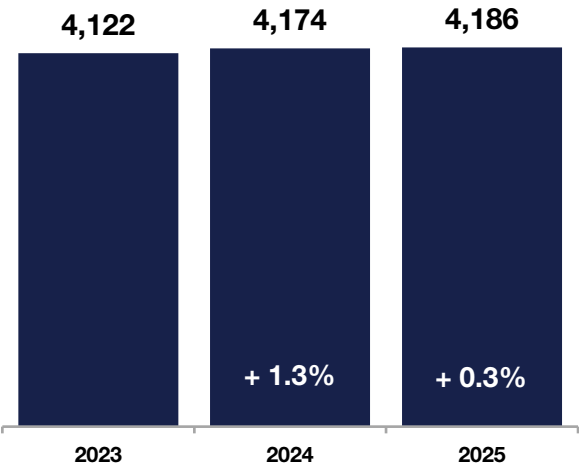
A count of the properties on which offers have been accepted in a given month.



February

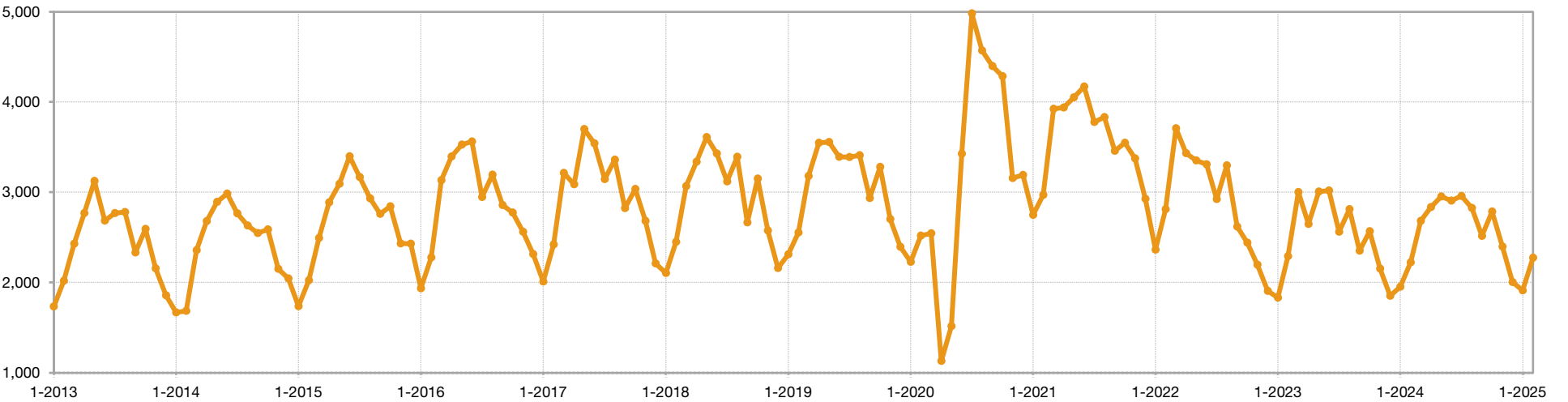


Year to Date



| Pending Sales | | Prior Year | Percent Change |
|----------------|-------|------------|----------------|
| March 2024 | 2,683 | 3,002 | -10.6% |
| April 2024 | 2,833 | 2,646 | +7.1% |
| May 2024 | 2,953 | 3,007 | -1.8% |
| June 2024 | 2,905 | 3,017 | -3.7% |
| July 2024 | 2,959 | 2,561 | +15.5% |
| August 2024 | 2,826 | 2,811 | +0.5% |
| September 2024 | 2,514 | 2,351 | +6.9% |
| October 2024 | 2,784 | 2,568 | +8.4% |
| November 2024 | 2,397 | 2,153 | +11.3% |
| December 2024 | 2,004 | 1,851 | +8.3% |
| January 2025 | 1,911 | 1,951 | -2.1% |
| February 2025 | 2,275 | 2,223 | +2.3% |
| 12-Month Med | 2,587 | 2,512 | +3.0% |

Historical Pending Sales by Month

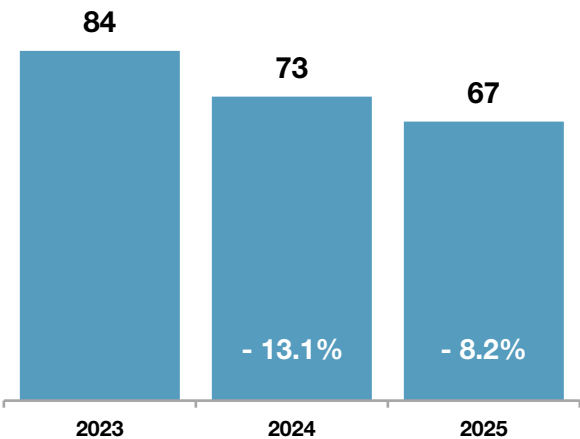


Housing Affordability Index

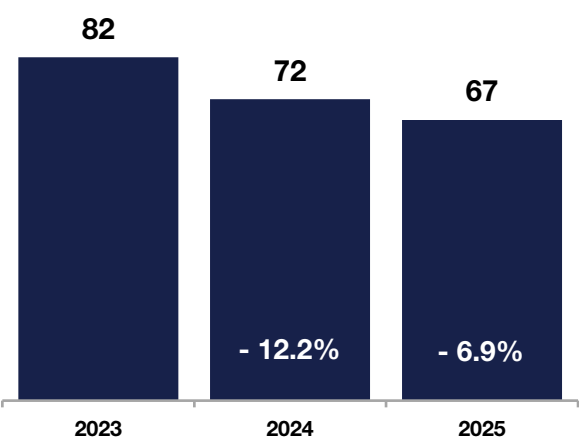
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February

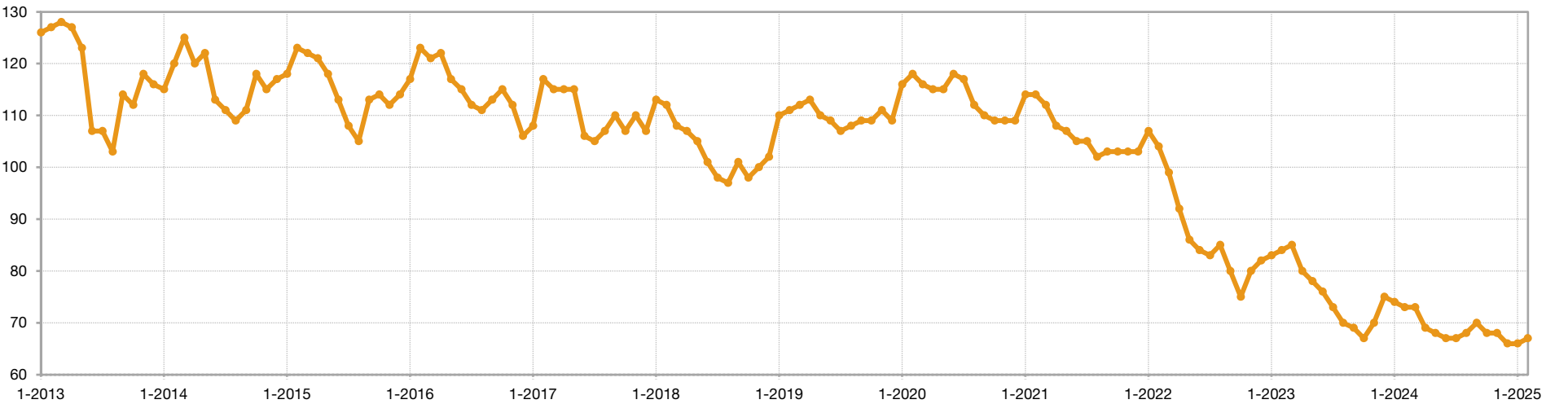


Year to Date



| Affordability Index | | Prior Year | Percent Change |
|---------------------|----|------------|----------------|
| March 2024 | 73 | 85 | -14.1% |
| April 2024 | 69 | 80 | -13.8% |
| May 2024 | 68 | 78 | -12.8% |
| June 2024 | 67 | 76 | -11.8% |
| July 2024 | 67 | 73 | -8.2% |
| August 2024 | 68 | 70 | -2.9% |
| September 2024 | 70 | 69 | +1.4% |
| October 2024 | 68 | 67 | +1.5% |
| November 2024 | 68 | 70 | -2.9% |
| December 2024 | 66 | 75 | -12.0% |
| January 2025 | 66 | 74 | -10.8% |
| February 2025 | 67 | 73 | -8.2% |
| 12-Month Avg | 68 | 74 | -8.2% |

Historical Housing Affordability Index by Month

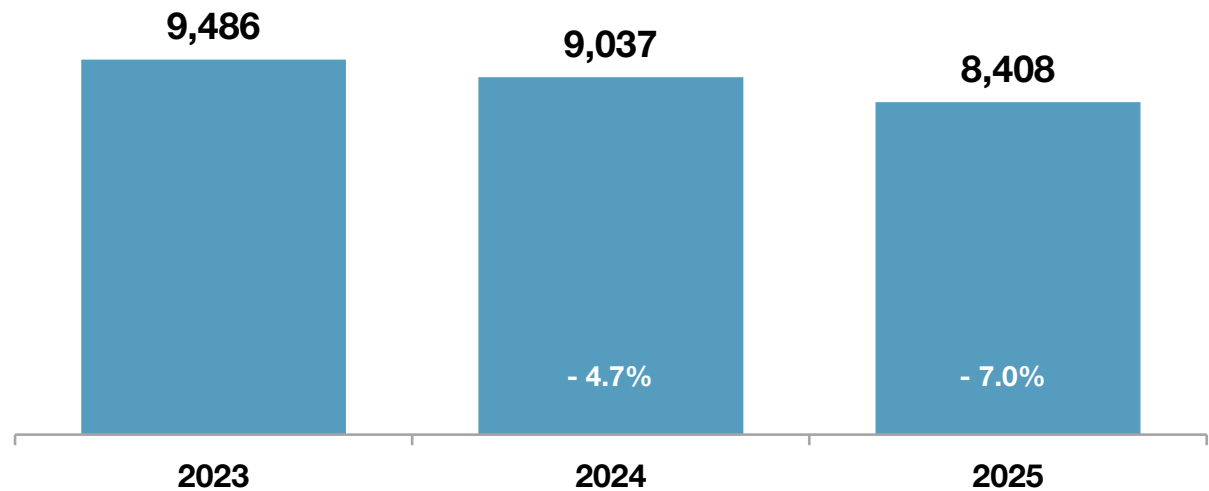


Inventory of Homes for Sale

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

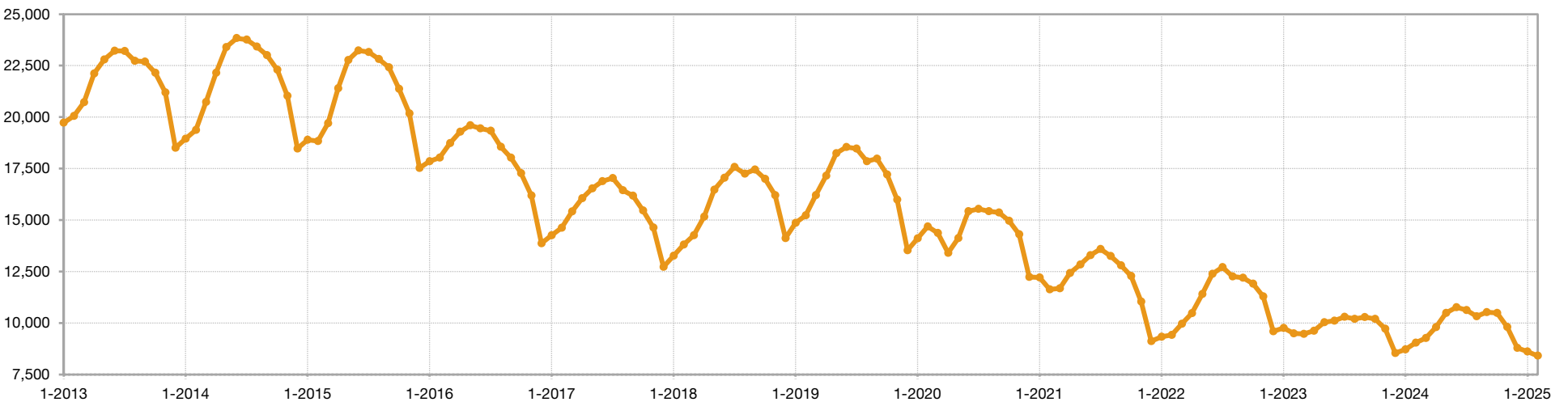


February



| Homes for Sale | | Prior Year | Percent Change |
|----------------|--------|------------|----------------|
| March 2024 | 9,270 | 9,464 | -2.0% |
| April 2024 | 9,796 | 9,623 | +1.8% |
| May 2024 | 10,482 | 10,027 | +4.5% |
| June 2024 | 10,760 | 10,104 | +6.5% |
| July 2024 | 10,618 | 10,292 | +3.2% |
| August 2024 | 10,318 | 10,192 | +1.2% |
| September 2024 | 10,526 | 10,281 | +2.4% |
| October 2024 | 10,479 | 10,195 | +2.8% |
| November 2024 | 9,808 | 9,720 | +0.9% |
| December 2024 | 8,788 | 8,532 | +3.0% |
| January 2025 | 8,609 | 8,715 | -1.2% |
| February 2025 | 8,408 | 9,037 | -7.0% |
| 12-Month Avg | 9,822 | 9,682 | +1.4% |

Historical Inventory of Homes for Sale by Month

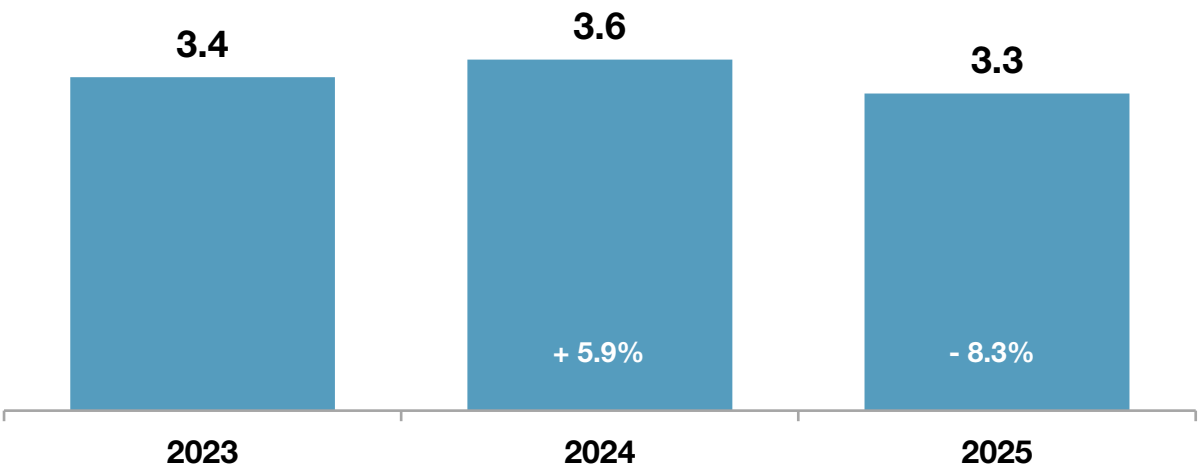


Months Supply of Inventory

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 | 3.7 | 3.5 | +5.7% |
| April 2024 | 3.9 | 3.6 | +8.3% |
| May 2024 | 4.2 | 3.8 | +10.5% |
| June 2024 | 4.3 | 3.9 | +10.3% |
| July 2024 | 4.2 | 4.0 | +5.0% |
| August 2024 | 4.1 | 4.0 | +2.5% |
| September 2024 | 4.2 | 4.1 | +2.4% |
| October 2024 | 4.1 | 4.1 | 0.0% |
| November 2024 | 3.8 | 3.9 | -2.6% |
| December 2024 | 3.4 | 3.4 | 0.0% |
| January 2025 | 3.3 | 3.5 | -5.7% |
| February 2025 | 3.3 | 3.6 | -8.3% |
| 12-Month Avg | 3.9 | 3.8 | +2.6% |

Historical Months Supply of Inventory by Month

