

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 11.8 percent to 8,609. Pending Sales decreased 6.6 percent to 6,909. Inventory shrank 5.3 percent to 22,518 units.

Prices moved higher as the Median Sales Price was up 15.4 percent to \$436,125. Days on Market decreased 1.6 percent to 60 days. Months Supply of Inventory was down 7.4 percent to 2.5 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

- 7.3% **+ 15.4%** **- 5.3%**

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.



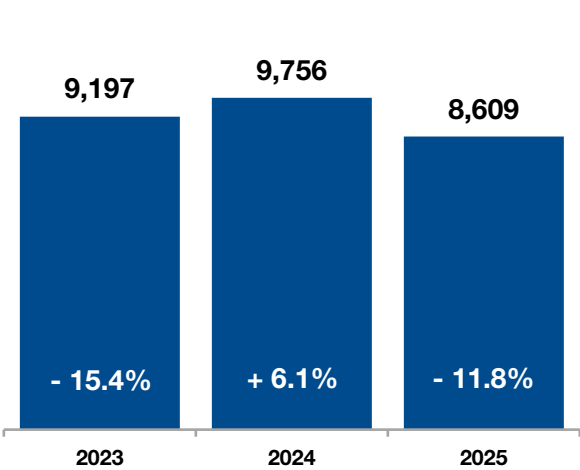
New York State Association of REALTORS®, Inc.

Key Metrics	Historical Sparkbars	2-2024	2-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		9,756	8,609	- 11.8%	18,835	17,771	- 5.6%
Pending Sales		7,397	6,909	- 6.6%	14,251	13,448	- 5.6%
Closed Sales		6,380	5,915	- 7.3%	13,777	13,769	- 0.1%
Days on Market		61	60	- 1.6%	58	56	- 3.4%
Median Sales Price		\$378,000	\$436,125	+ 15.4%	\$387,750	\$425,625	+ 9.8%
Avg. Sales Price		\$512,966	\$551,162	+ 7.4%	\$521,743	\$554,523	+ 6.3%
Pct. of List Price Received		99.8%	99.7%	- 0.1%	100.1%	100.0%	- 0.1%
Affordability Index		102	89	- 12.7%	99	92	- 7.1%
Homes for Sale		23,777	22,518	- 5.3%	--	--	--
Months Supply		2.7	2.5	- 7.4%	--	--	--

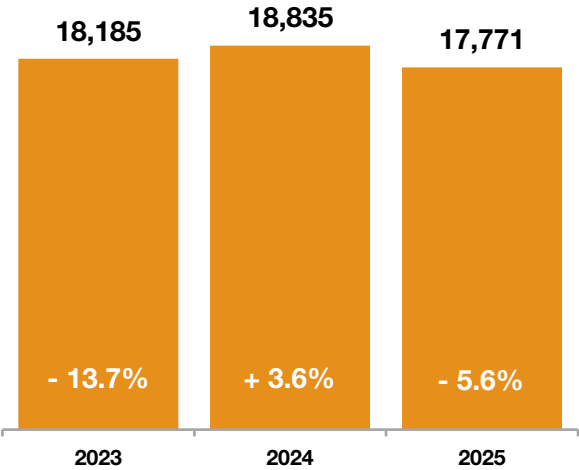
New Listings

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

February

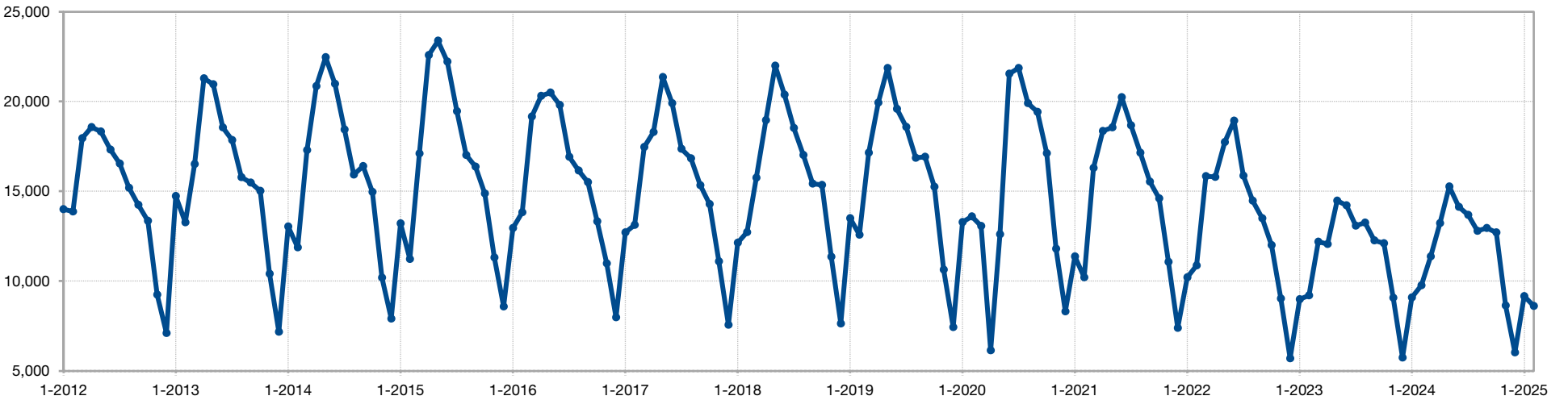


Year to Date



New Listings		Prior Year	Percent Change
March 2024	11,376	12,187	-6.7%
April 2024	13,216	12,058	+9.6%
May 2024	15,258	14,479	+5.4%
June 2024	14,123	14,214	-0.6%
July 2024	13,689	13,082	+4.6%
August 2024	12,788	13,249	-3.5%
September 2024	12,949	12,267	+5.6%
October 2024	12,701	12,100	+5.0%
November 2024	8,635	9,072	-4.8%
December 2024	6,021	5,740	+4.9%
January 2025	9,162	9,079	+0.9%
February 2025	8,609	9,756	-11.8%
12-Month Avg	11,544	11,440	+0.9%

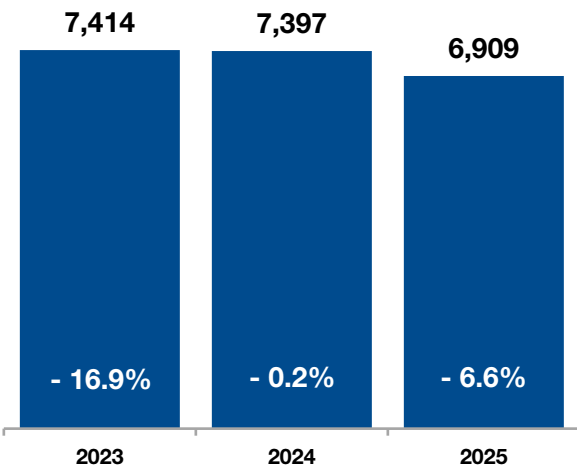
Historical New Listings by Month



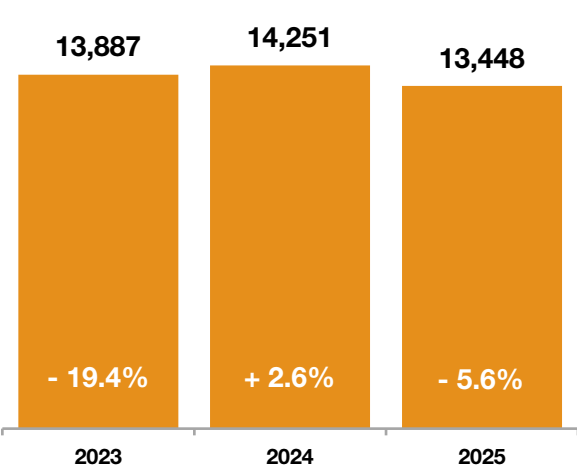
Pending Sales

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

February

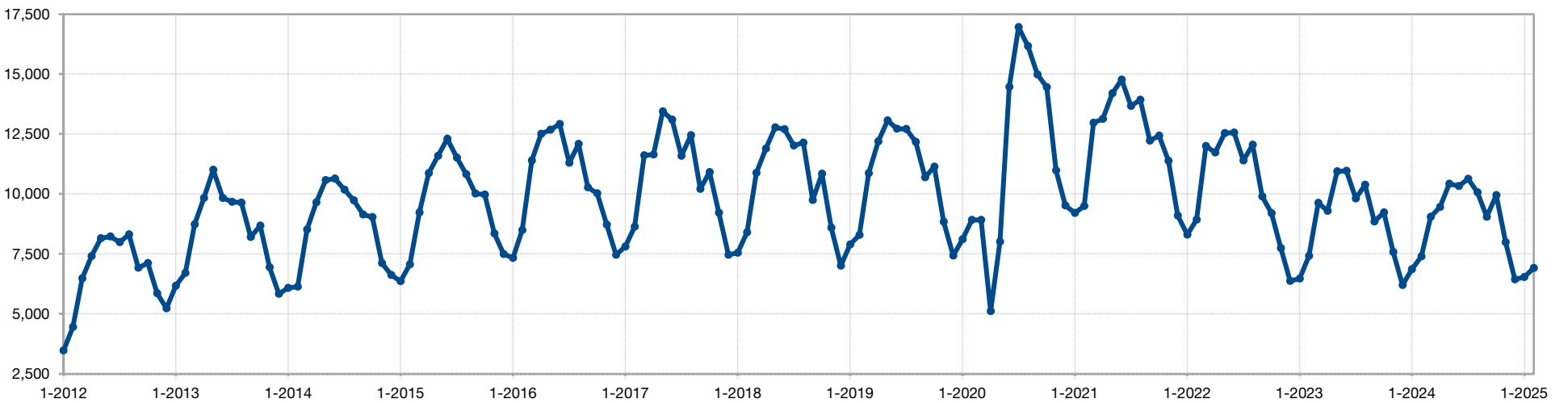


Year to Date



Pending Sales		Prior Year	Percent Change
March 2024	9,047	9,626	-6.0%
April 2024	9,450	9,295	+1.7%
May 2024	10,421	10,940	-4.7%
June 2024	10,323	10,957	-5.8%
July 2024	10,626	9,809	+8.3%
August 2024	10,072	10,379	-3.0%
September 2024	9,048	8,846	+2.3%
October 2024	9,949	9,232	+7.8%
November 2024	7,985	7,576	+5.4%
December 2024	6,440	6,198	+3.9%
January 2025	6,539	6,854	-4.6%
February 2025	6,909	7,397	-6.6%
12-Month Avg	8,901	8,926	-0.3%

Historical Pending Sales by Month



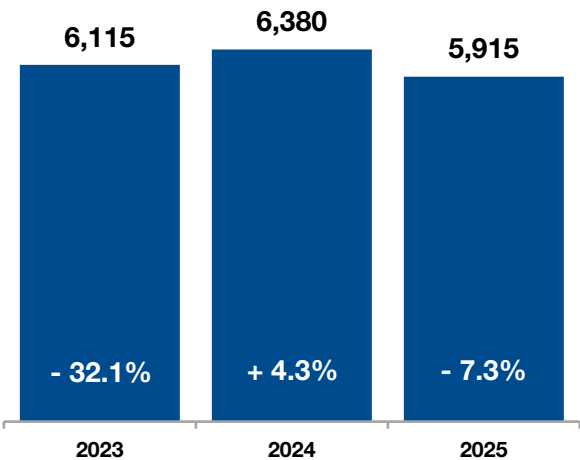
Closed Sales

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

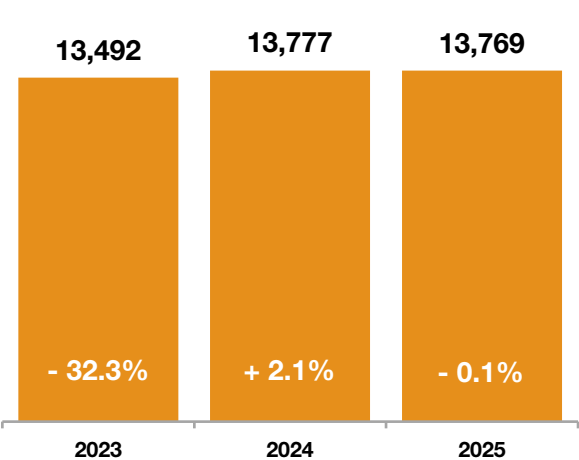


New York State Association of REALTORS®, Inc.

February

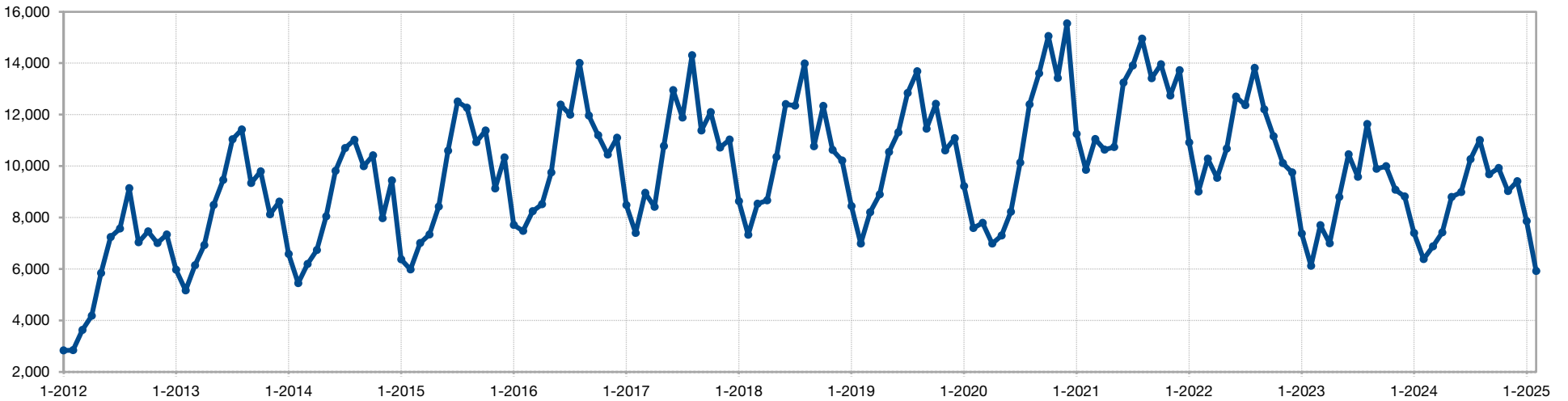


Year to Date



Closed Sales		Prior Year	Percent Change
March 2024	6,876	7,694	-10.6%
April 2024	7,412	6,987	+6.1%
May 2024	8,792	8,791	+0.0%
June 2024	8,979	10,453	-14.1%
July 2024	10,256	9,579	+7.1%
August 2024	11,003	11,625	-5.4%
September 2024	9,672	9,890	-2.2%
October 2024	9,915	9,985	-0.7%
November 2024	9,019	9,072	-0.6%
December 2024	9,410	8,815	+6.7%
January 2025	7,854	7,397	+6.2%
February 2025	5,915	6,380	-7.3%
12-Month Avg	8,759	8,889	-1.5%

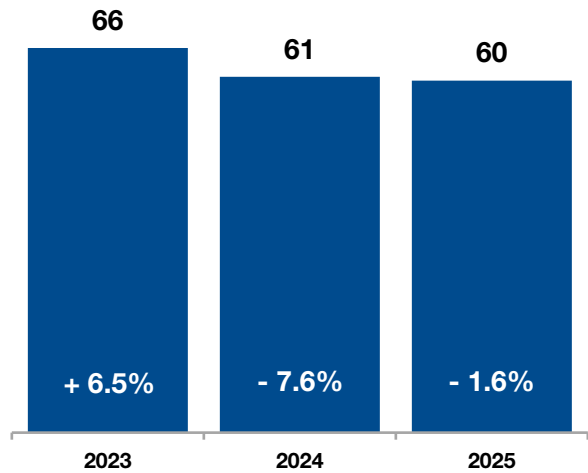
Historical Closed Sales by Month



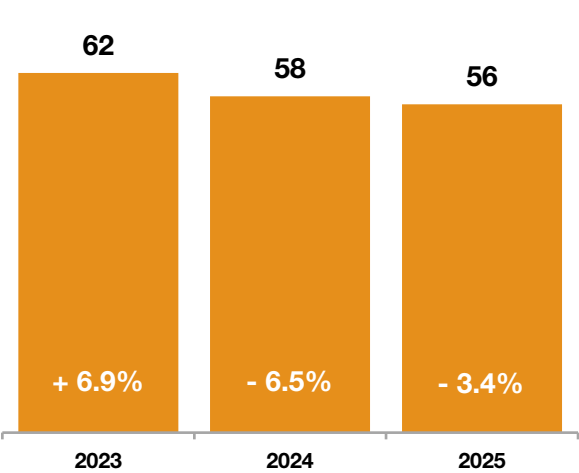
Days on Market

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

February



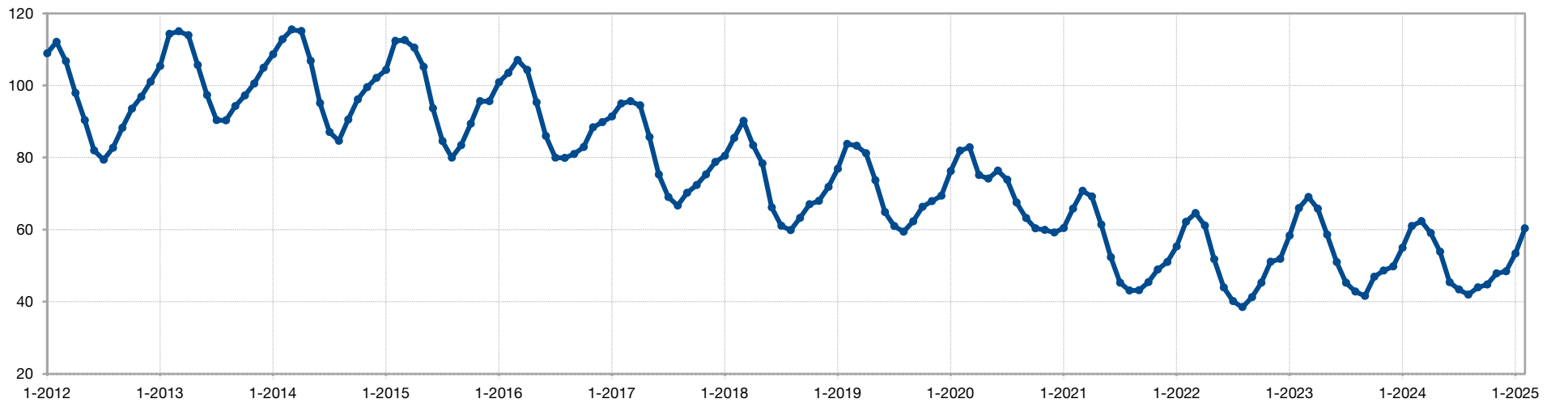
Year to Date



Days on Market		Prior Year	Percent Change
March 2024	62	69	-10.1%
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%
12-Month Avg*	49	52	-5.8%

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

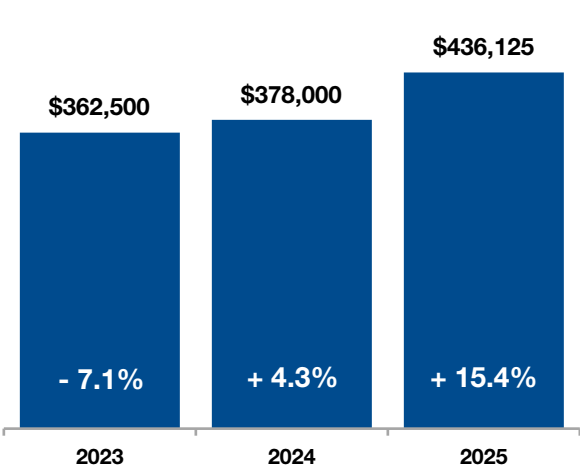
Historical Days on Market by Month



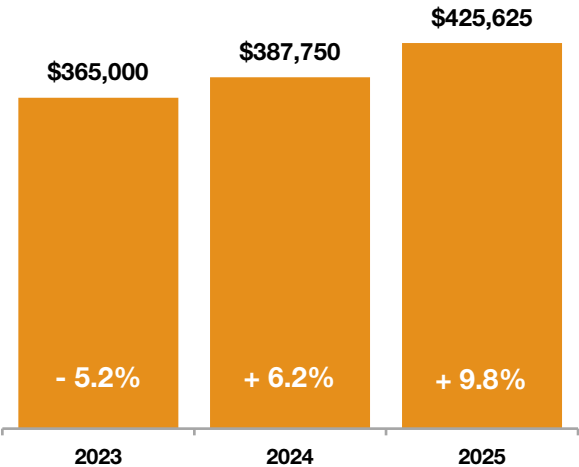
Median Sales Price

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	\$380,000	\$363,000	+4.7%
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	\$388,000	+7.0%
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	\$436,125	\$378,000	+15.4%
12-Month Med*	\$420,000	\$389,000	+8.0%

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

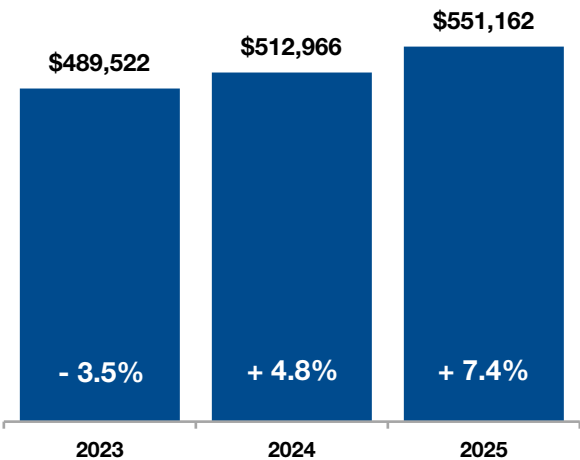
Historical Median Sales Price by Month



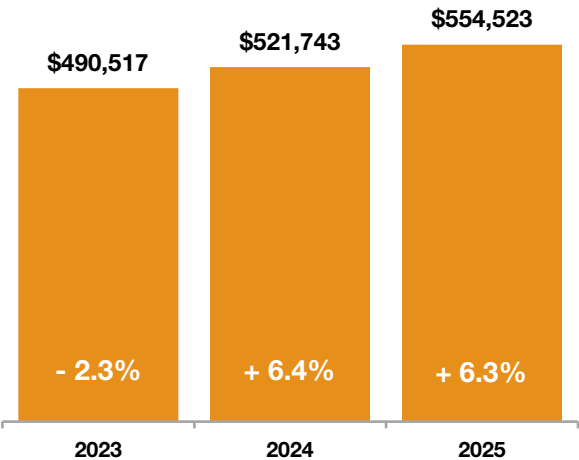
Average Sales Price

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

February



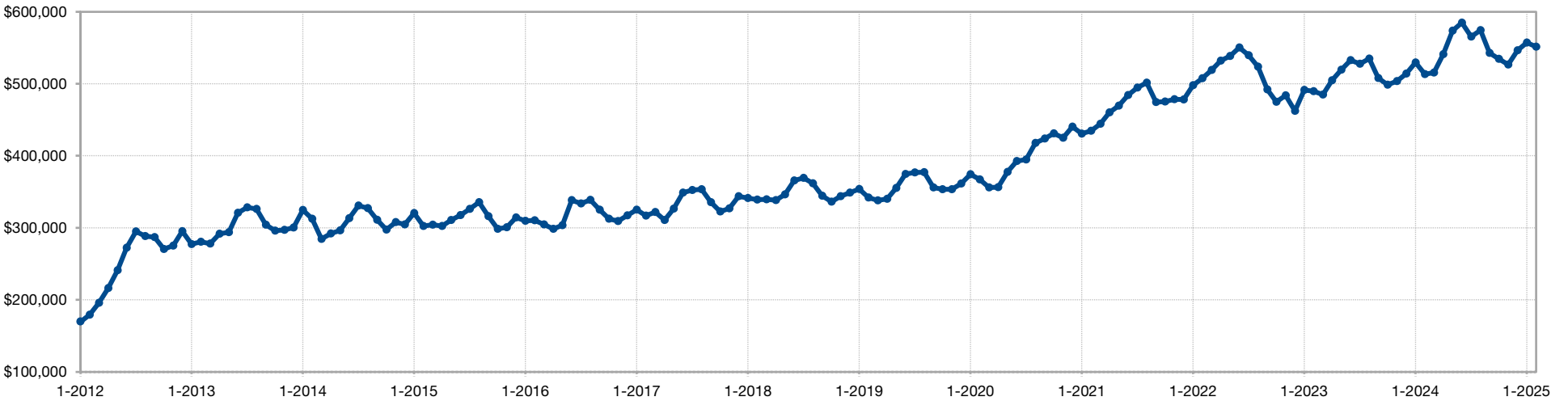
Year to Date



Avg. Sales Price		Prior Year	Percent Change
March 2024	\$515,408	\$484,595	+6.4%
April 2024	\$540,668	\$504,651	+7.1%
May 2024	\$573,582	\$519,299	+10.5%
June 2024	\$584,737	\$532,635	+9.8%
July 2024	\$565,046	\$527,623	+7.1%
August 2024	\$574,232	\$534,785	+7.4%
September 2024	\$542,435	\$507,929	+6.8%
October 2024	\$534,219	\$498,364	+7.2%
November 2024	\$526,525	\$503,370	+4.6%
December 2024	\$546,043	\$513,750	+6.3%
January 2025	\$557,050	\$529,315	+5.2%
February 2025	\$551,162	\$512,966	+7.4%
12-Month Avg*	\$552,066	\$515,072	+7.2%

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

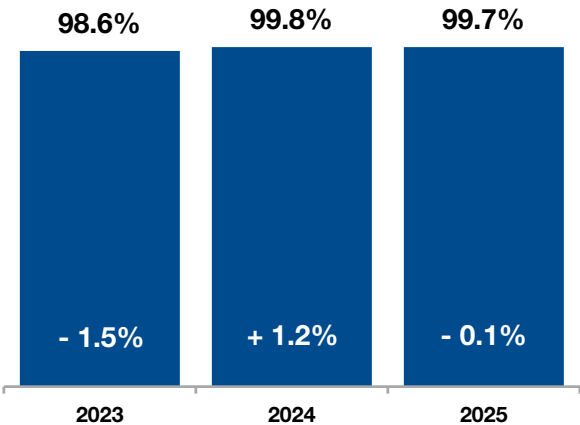
Historical Average Sales Price by Month



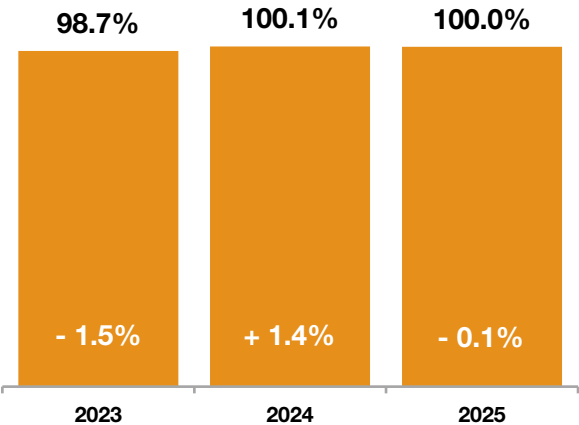
Percent of List Price Received

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



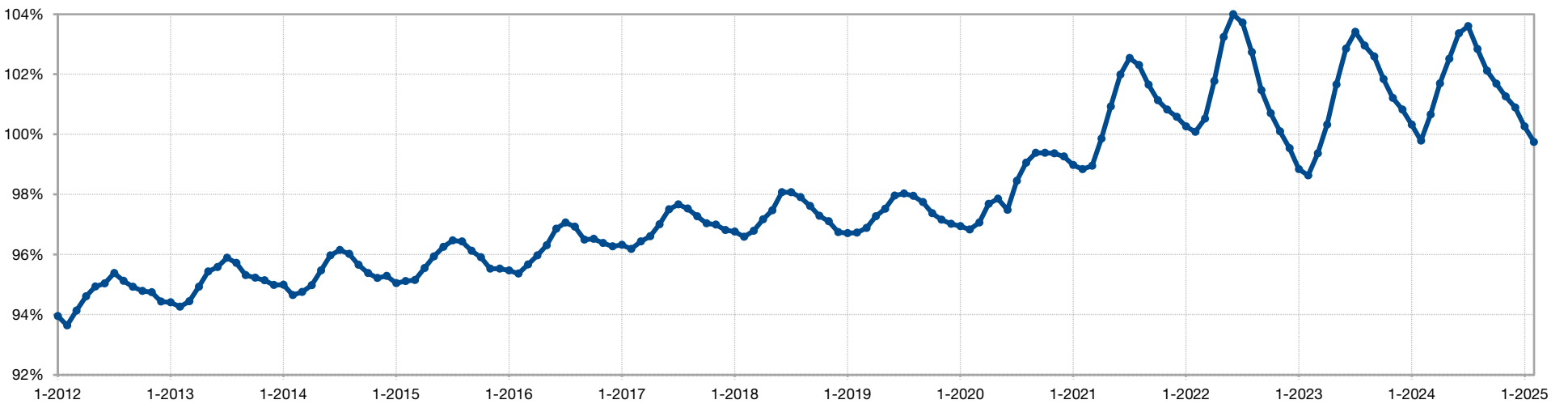
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
March 2024	100.7%	99.4%	+1.3%
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%
12-Month Avg*	101.9%	101.6%	+0.3%

* 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.

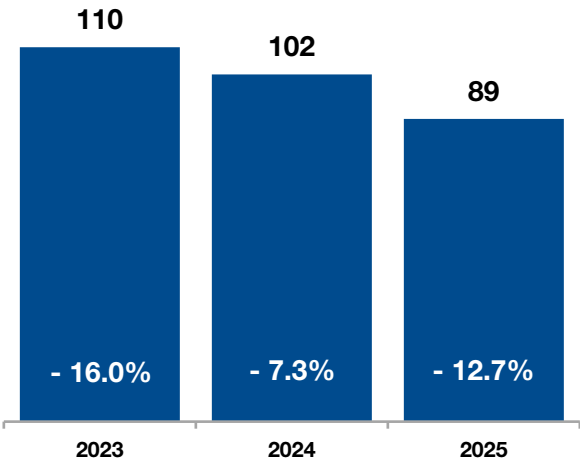
Historical Percent of List Price Received by Month



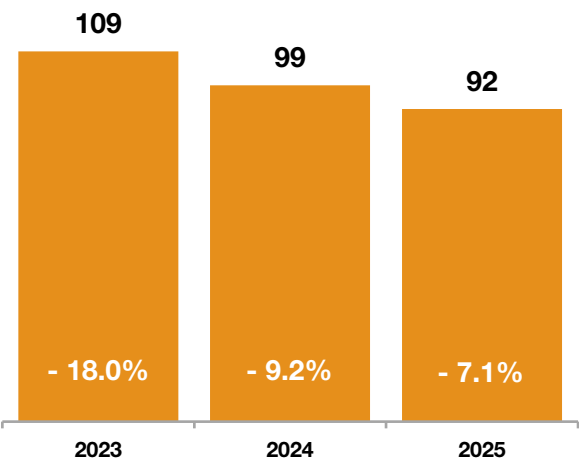
Housing Affordability Index

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

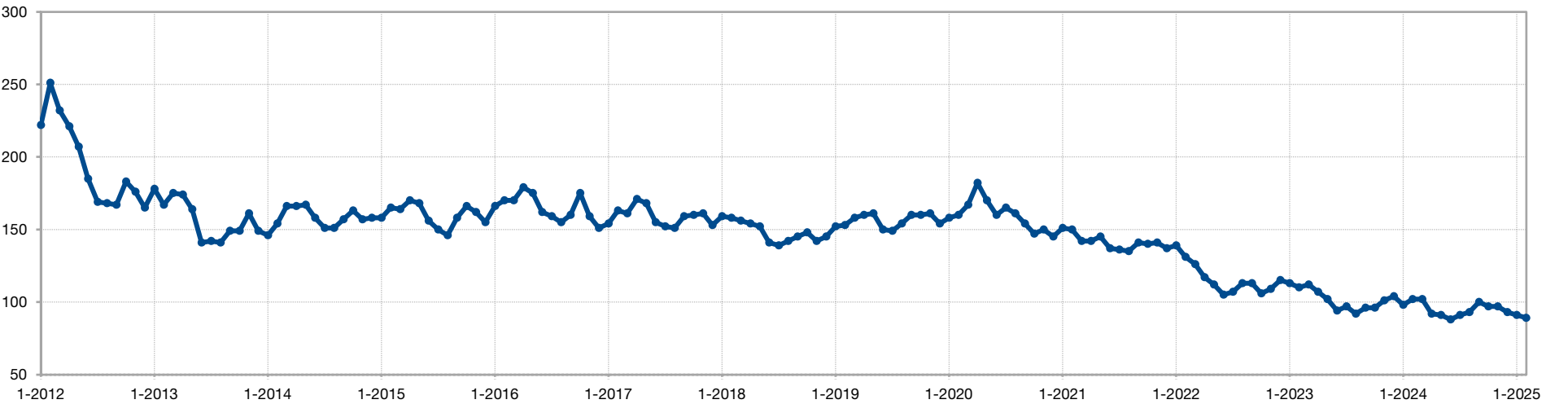


Year to Date



	Affordability Index	Prior Year	Percent Change
March 2024	102	112	-8.9%
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	89	102	-12.7%
12-Month Avg	94	100	-6.4%

Historical Housing Affordability Index by Month



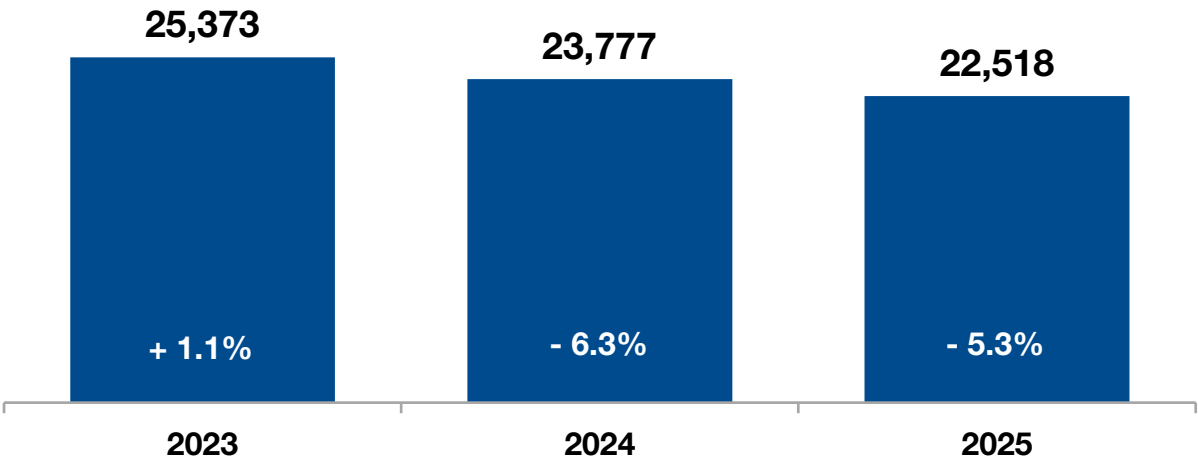
Inventory of Homes for Sale

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



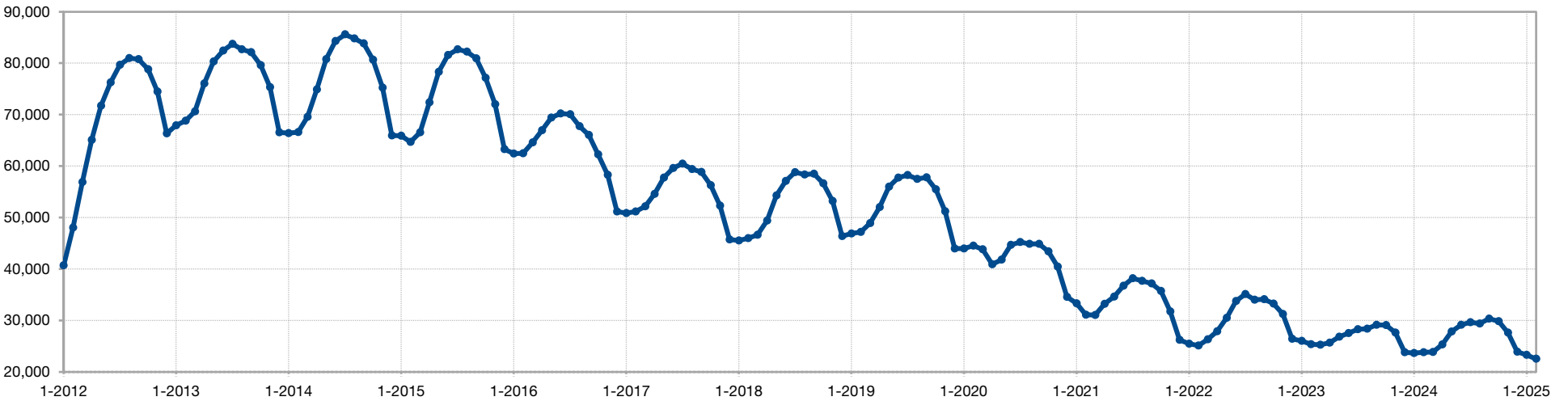
New York State Association of REALTORS®, Inc.

February



Homes for Sale		Prior Year	Percent Change
March 2024	23,827	25,255	-5.7%
April 2024	25,315	25,651	-1.3%
May 2024	27,828	26,800	+3.8%
June 2024	29,137	27,526	+5.9%
July 2024	29,627	28,245	+4.9%
August 2024	29,371	28,367	+3.5%
September 2024	30,337	29,134	+4.1%
October 2024	29,848	29,084	+2.6%
November 2024	27,621	27,622	-0.0%
December 2024	23,869	23,812	+0.2%
January 2025	23,286	23,626	-1.4%
February 2025	22,518	23,777	-5.3%
12-Month Avg	26,882	26,575	+1.2%

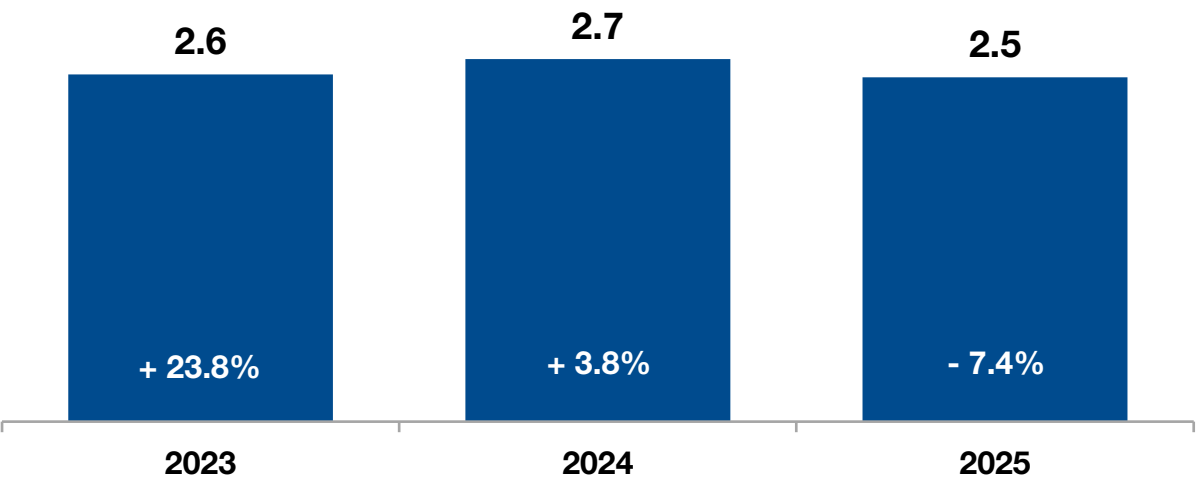
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

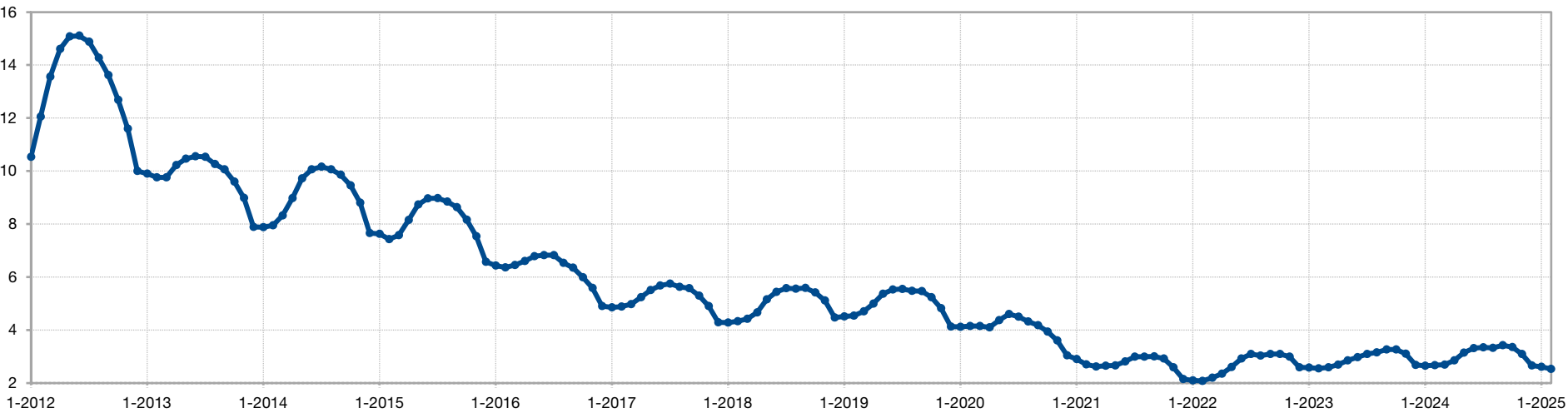
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

February



Months Supply		Prior Year	Percent Change
March 2024	2.7	2.6	+3.8%
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	3.3	3.3	0.0%
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	2.5	2.7	-7.4%
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		
	2-2024	2-2025	+ / -	2-2024	2-2025	+ / -	2-2024	2-2025	+ / -	2-2024	2-2025	+ / -	2-2024	2-2025	+ / -
Albany* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	26	21	-19.2%	17	13	-23.5%	\$140,000	\$175,000	+25.0%	79	65	-17.7%	3.1	2.5	-19.4%
Bronx	184	204	+10.9%	92	80	-13.0%	\$270,000	\$350,000	+29.6%	731	732	+0.1%	6.4	6.2	-3.1%
Broome	111	110	-0.9%	97	106	+9.3%	\$150,000	\$166,750	+11.2%	255	188	-26.3%	2.0	1.4	-30.0%
Cattaraugus	63	53	-15.9%	42	53	+26.2%	\$126,250	\$160,000	+26.7%	146	156	+6.8%	2.7	2.9	+7.4%
Cayuga	31	24	-22.6%	36	29	-19.4%	\$185,000	\$198,650	+7.4%	68	89	+30.9%	1.5	2.1	+40.0%
Chautauqua	87	56	-35.6%	72	53	-26.4%	\$127,525	\$168,000	+31.7%	178	208	+16.9%	2.0	2.4	+20.0%
Chemung	59	58	-1.7%	43	62	+44.2%	\$149,000	\$126,000	-15.4%	130	147	+13.1%	2.2	2.2	0.0%
Chenango	26	18	-30.8%	29	20	-31.0%	\$132,500	\$184,000	+38.9%	99	92	-7.1%	3.0	3.3	+10.0%
Clinton	41	36	-12.2%	30	31	+3.3%	\$177,500	\$200,000	+12.7%	121	111	-8.3%	2.6	2.6	0.0%
Columbia	59	38	-35.6%	31	35	+12.9%	\$413,050	\$420,000	+1.7%	292	259	-11.3%	6.2	4.6	-25.8%
Cortland	28	27	-3.6%	25	14	-44.0%	\$180,250	\$158,970	-11.8%	41	56	+36.6%	1.6	2.5	+56.3%
Delaware	41	26	-36.6%	24	26	+8.3%	\$142,500	\$257,500	+80.7%	203	179	-11.8%	4.9	4.2	-14.3%
Dutchess	198	161	-18.7%	175	154	-12.0%	\$410,000	\$492,500	+20.1%	574	501	-12.7%	2.7	2.4	-11.1%
Erie	524	428	-18.3%	393	344	-12.5%	\$235,000	\$252,500	+7.4%	580	590	+1.7%	1.0	1.0	0.0%
Essex	41	28	-31.7%	31	18	-41.9%	\$230,000	\$165,000	-28.3%	182	184	+1.1%	4.6	4.7	+2.2%
Franklin	17	17	0.0%	17	12	-29.4%	\$143,600	\$124,000	-13.6%	104	121	+16.3%	3.9	5.0	+28.2%
Fulton* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	26	24	-7.7%	30	22	-26.7%	\$150,000	\$188,426	+25.6%	31	41	+32.3%	0.8	1.2	+50.0%
Greene	66	71	+7.6%	22	36	+63.6%	\$277,450	\$360,000	+29.8%	383	373	-2.6%	8.3	7.8	-6.0%
Hamilton	5	5	0.0%	6	5	-16.7%	\$177,500	\$350,000	+97.2%	31	32	+3.2%	3.8	4.4	+15.8%
Herkimer	46	23	-50.0%	25	18	-28.0%	\$150,000	\$158,000	+5.3%	114	96	-15.8%	3.0	2.7	-10.0%

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		
	2-2024	2-2025	+ / -	2-2024	2-2025	+ / -	2-2024	2-2025	+ / -	2-2024	2-2025	+ / -	2-2024	2-2025	+ / -
Jefferson	93	61	-34.4%	65	53	-18.5%	\$186,000	\$205,500	+10.5%	197	324	+64.5%	2.1	4.2	+100.0%
Kings	217	245	+12.9%	114	135	+18.4%	\$640,000	\$725,000	+13.3%	1,256	1,150	-8.4%	9.0	7.7	-14.4%
Lewis	9	15	+66.7%	13	9	-30.8%	\$190,800	\$200,000	+4.8%	48	65	+35.4%	3.0	4.9	+63.3%
Livingston	29	32	+10.3%	28	15	-46.4%	\$155,000	\$132,450	-14.5%	34	45	+32.4%	0.9	1.2	+33.3%
Madison	34	38	+11.8%	26	35	+34.6%	\$209,750	\$265,000	+26.3%	79	80	+1.3%	1.7	1.8	+5.9%
Monroe	495	395	-20.2%	340	275	-19.1%	\$205,000	\$230,000	+12.2%	401	345	-14.0%	0.7	0.6	-14.3%
Montgomery* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Nassau	966	889	-8.0%	594	589	-0.8%	\$715,000	\$772,500	+8.0%	2,131	1,929	-9.5%	2.5	2.3	-8.0%
New York†	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Niagara	113	124	+9.7%	93	97	+4.3%	\$155,000	\$195,000	+25.8%	189	186	-1.6%	1.3	1.2	-7.7%
Oneida	122	89	-27.0%	95	81	-14.7%	\$201,400	\$214,000	+6.3%	210	240	+14.3%	1.6	1.9	+18.8%
Onondaga	278	232	-16.5%	252	202	-19.8%	\$215,000	\$254,000	+18.1%	342	441	+28.9%	1.0	1.3	+30.0%
Ontario	76	83	+9.2%	51	49	-3.9%	\$255,000	\$230,000	-9.8%	121	114	-5.8%	1.4	1.3	-7.1%
Orange* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Orleans	27	19	-29.6%	23	15	-34.8%	\$119,000	\$169,500	+42.4%	40	32	-20.0%	1.5	1.2	-20.0%
Oswego	58	47	-19.0%	67	41	-38.8%	\$159,000	\$182,470	+14.8%	110	130	+18.2%	1.4	1.8	+28.6%
Otsego	41	21	-48.8%	25	22	-12.0%	\$204,900	\$189,890	-7.3%	111	111	0.0%	2.9	3.2	+10.3%
Putnam* (2)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Queens	1,064	877	-17.6%	472	444	-5.9%	\$560,000	\$585,000	+4.5%	3,705	3,381	-8.7%	6.3	5.5	-12.7%
Rensselaer* (1)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Richmond	339	295	-13.0%	181	206	+13.8%	\$638,000	\$722,500	+13.2%	1,049	749	-28.6%	3.9	2.8	-28.2%
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		
	2-2024	2-2025	+ / -	2-2024	2-2025	+ / -	2-2024	2-2025	+ / -	2-2024	2-2025	+ / -	2-2024	2-2025	+ / -
St Lawrence	5	7	+40.0%	11	5	-54.5%	\$127,000	\$55,000	-56.7%	40	42	+5.0%	4.1	4.1	0.0%
Saratoga* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	14	12	-14.3%	5	9	+80.0%	\$230,000	\$342,500	+48.9%	31	37	+19.4%	3.1	3.1	0.0%
Seneca	16	14	-12.5%	18	9	-50.0%	\$165,000	\$162,500	-1.5%	24	28	+16.7%	1.2	1.6	+33.3%
Steuben	60	47	-21.7%	38	43	+13.2%	\$143,500	\$195,336	+36.1%	143	157	+9.8%	2.2	2.4	+9.1%
Suffolk	1,239	1,220	-1.5%	757	771	+1.8%	\$581,500	\$660,000	+13.5%	2,768	2,783	+0.5%	2.6	2.5	-3.8%
Sullivan	64	70	+9.4%	61	42	-31.1%	\$300,000	\$385,000	+28.3%	335	363	+8.4%	5.0	5.5	+10.0%
Tioga	24	21	-12.5%	18	18	0.0%	\$177,700	\$150,500	-15.3%	50	58	+16.0%	1.8	2.2	+22.2%
Tompkins	60	74	+23.3%	27	30	+11.1%	\$308,500	\$262,000	-15.1%	53	116	+118.9%	1.0	2.3	+130.0%
Ulster	161	135	-16.1%	114	120	+5.3%	\$400,000	\$399,500	-0.1%	460	544	+18.3%	3.3	3.8	+15.2%
Warren	57	37	-35.1%	33	41	+24.2%	\$325,000	\$385,000	+18.5%	131	128	-2.3%	2.5	2.0	-20.0%
Washington* ⁽¹⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	49	42	-14.3%	32	32	0.0%	\$181,500	\$184,950	+1.9%	62	61	-1.6%	1.0	0.9	-10.0%
Westchester* ⁽²⁾	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wyoming	26	10	-61.5%	15	18	+20.0%	\$135,000	\$159,000	+17.8%	35	25	-28.6%	1.4	1.2	-14.3%
Yates	14	14	0.0%	13	6	-53.8%	\$160,000	\$259,500	+62.2%	25	26	+4.0%	1.4	1.5	+7.1%
New York State	9,756	8,609	-11.8%	6,380	5,915	-7.3%	\$378,000	\$436,125	+15.4%	23,777	22,518	-5.3%	2.7	2.5	-7.4%

† 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