

# 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 13.6 percent to 142. Pending Sales decreased 45.2 percent to 68. Inventory grew 70.8 percent to 374 units.

Prices moved higher as the Median Sales Price was up 4.9 percent to \$159,500. Days on Market decreased 5.4 percent to 53 days. Months Supply of Inventory was up 85.0 percent to 3.7 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

**- 5.9%**      **+ 4.9%**      **+ 70.8%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
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Residential activity in Chemung, Schuyler, Steuben, Tioga and Yates 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.



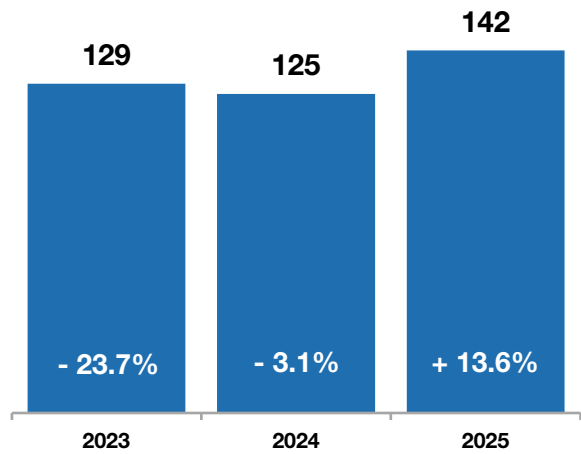
Key Metrics	Historical Sparkbars	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		125	142	+ 13.6%	322	360	+ 11.8%
Pending Sales		124	68	- 45.2%	301	219	- 27.2%
Closed Sales		85	80	- 5.9%	251	281	+ 12.0%
Days on Market		56	53	- 5.4%	50	58	+ 16.0%
Median Sales Price		\$152,000	\$159,500	+ 4.9%	\$148,930	\$158,000	+ 6.1%
Avg. Sales Price		\$173,355	\$198,827	+ 14.7%	\$168,343	\$190,004	+ 12.9%
Pct. of List Price Received		95.6%	95.3%	- 0.3%	95.7%	95.2%	- 0.5%
Affordability Index		196	189	- 3.6%	200	191	- 4.5%
Homes for Sale		219	374	+ 70.8%	--	--	--
Months Supply		2.0	3.7	+ 85.0%	--	--	--

# New Listings

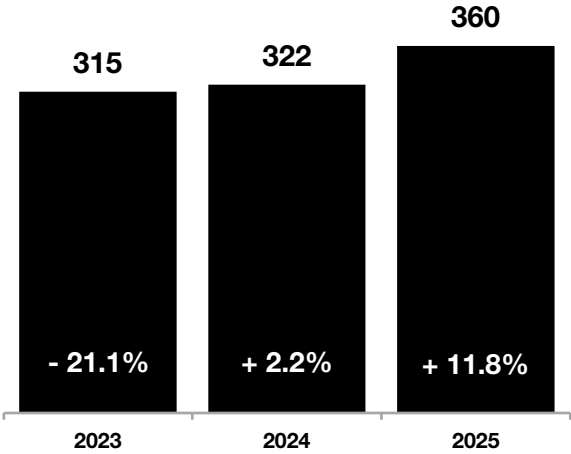
A count of the properties that have been newly listed on the market in a given month.



## March

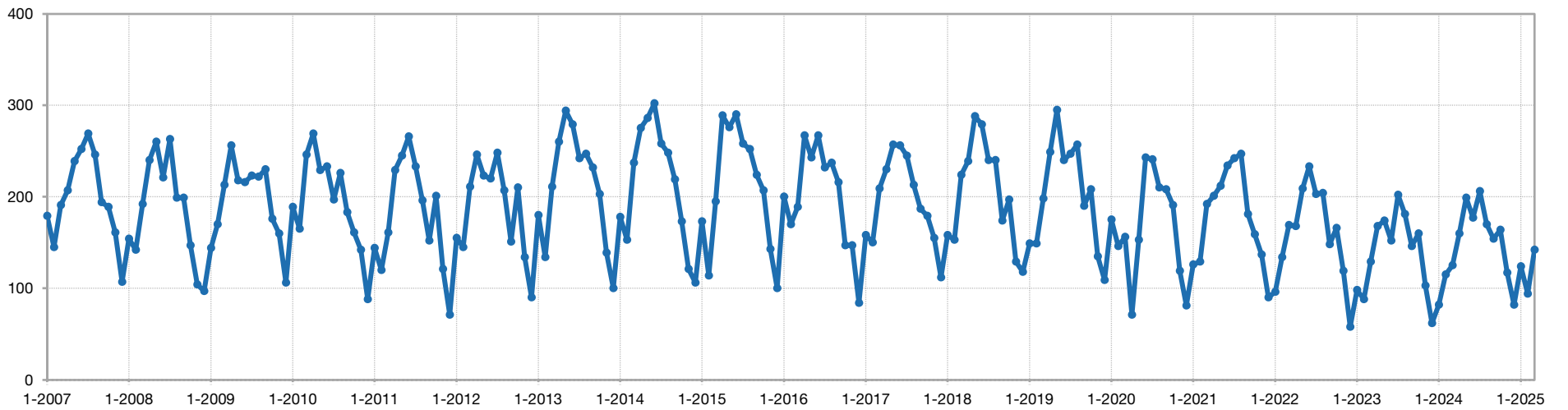


## Year to Date



New Listings		Prior Year	Percent Change
April 2024	160	168	-4.8%
May 2024	199	174	+14.4%
June 2024	177	152	+16.4%
July 2024	206	202	+2.0%
August 2024	170	181	-6.1%
September 2024	154	146	+5.5%
October 2024	164	160	+2.5%
November 2024	117	103	+13.6%
December 2024	82	62	+32.3%
January 2025	124	82	+51.2%
February 2025	94	115	-18.3%
March 2025	142	125	+13.6%
12-Month Avg	149	139	+7.2%

## Historical New Listings by Month

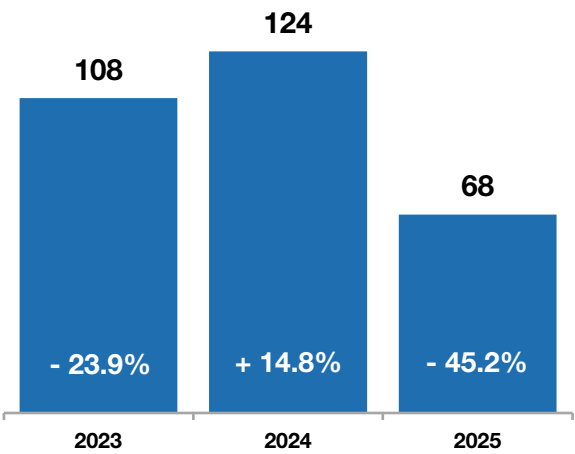


# Pending Sales

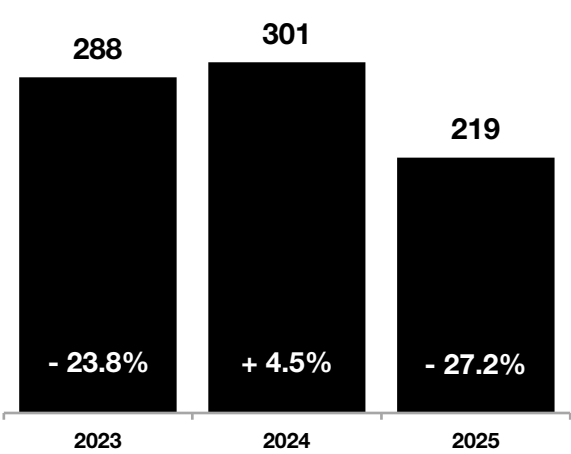
A count of the properties on which offers have been accepted in a given month.



## March

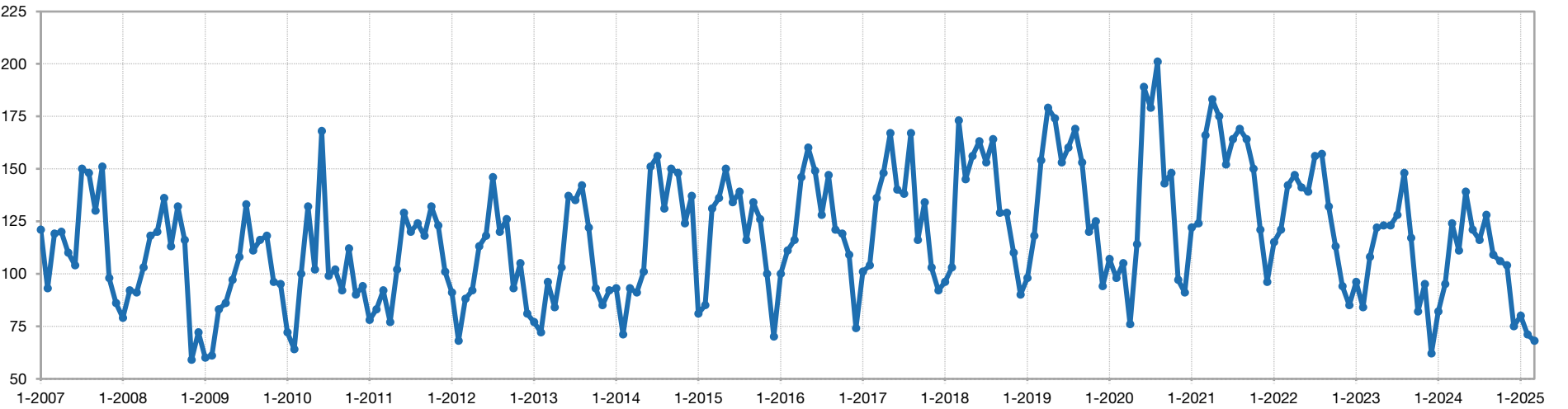


## Year to Date



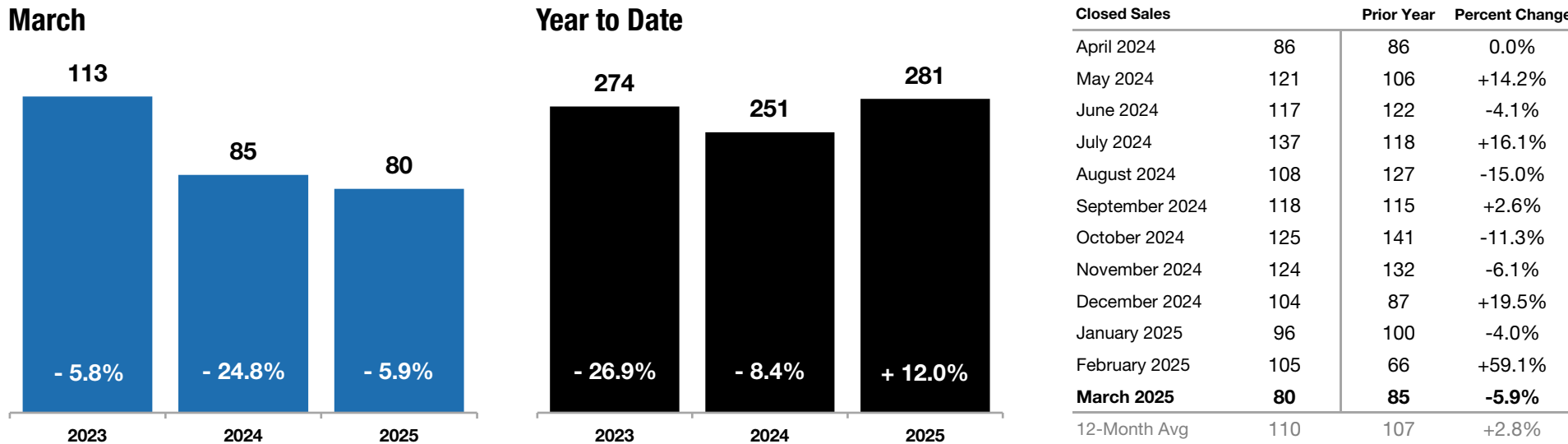
Pending Sales		Prior Year	Percent Change
April 2024	111	122	-9.0%
May 2024	139	123	+13.0%
June 2024	121	123	-1.6%
July 2024	116	128	-9.4%
August 2024	128	148	-13.5%
September 2024	109	117	-6.8%
October 2024	106	82	+29.3%
November 2024	104	95	+9.5%
December 2024	75	62	+21.0%
January 2025	80	82	-2.4%
February 2025	71	95	-25.3%
March 2025	68	124	-45.2%
12-Month Avg	102	108	-5.6%

## Historical Pending Sales by Month

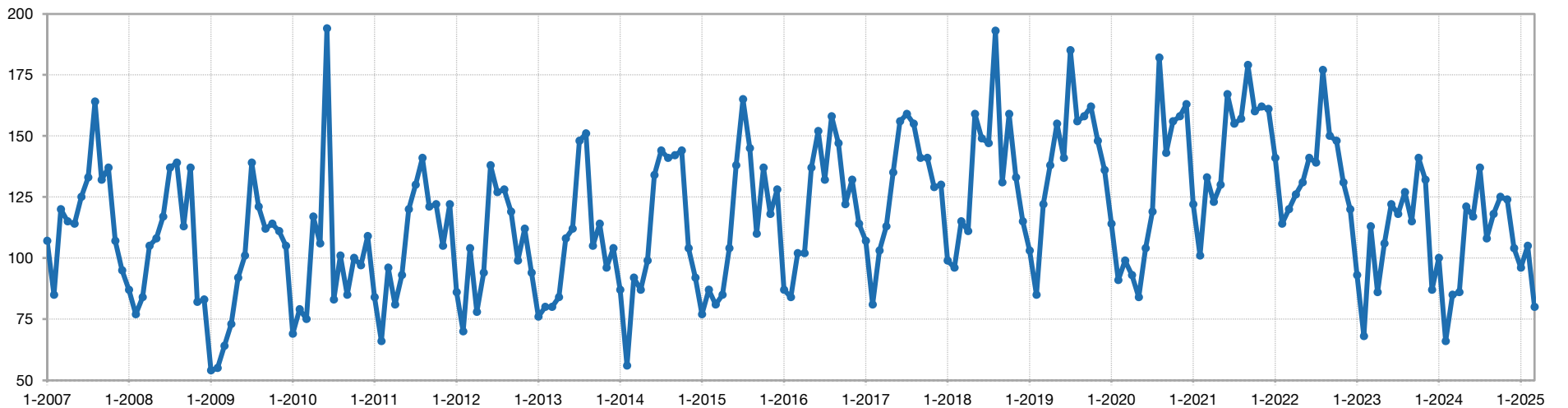


# Closed Sales

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



## Historical Closed Sales by Month

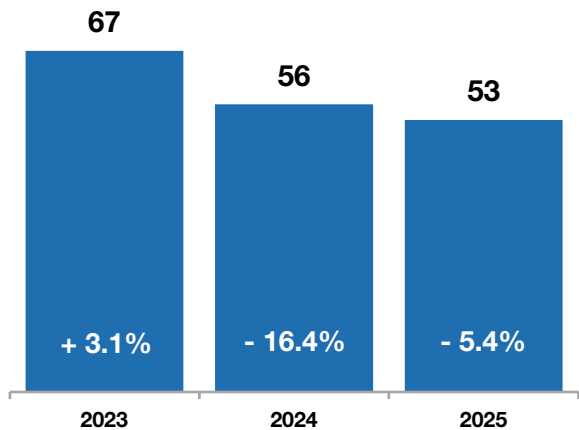


# Days on Market Until Sale

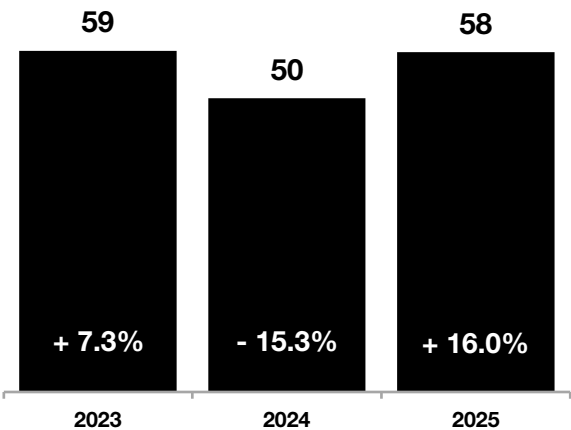
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March



## Year to Date



Days on Market		Prior Year	Percent Change
April 2024	58	59	-1.7%
May 2024	43	46	-6.5%
June 2024	41	41	0.0%
July 2024	33	31	+6.5%
August 2024	35	27	+29.6%
September 2024	30	35	-14.3%
October 2024	41	30	+36.7%
November 2024	45	47	-4.3%
December 2024	51	42	+21.4%
January 2025	51	46	+10.9%
February 2025	69	50	+38.0%
March 2025	53	56	-5.4%
12-Month Avg*	45	41	+9.8%

\* 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

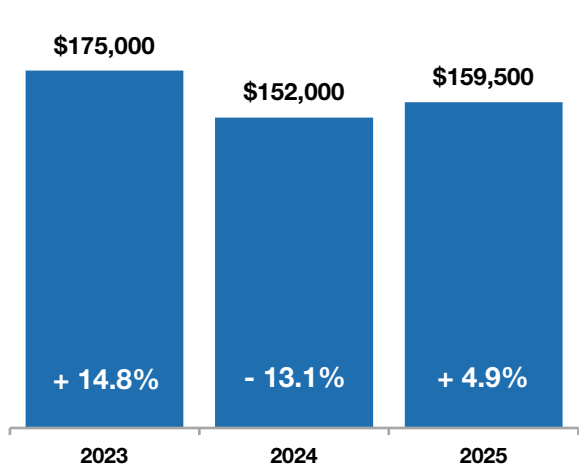


# Median Sales Price

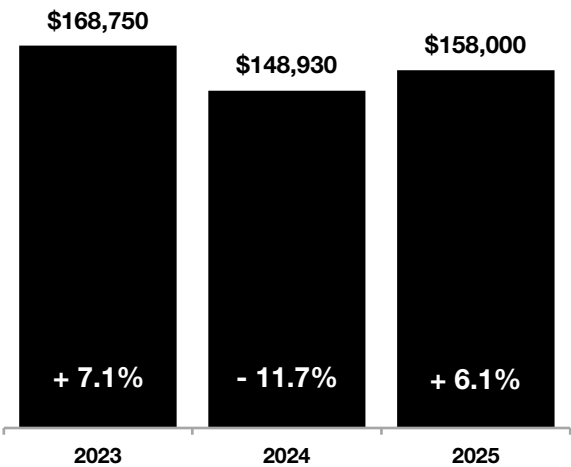
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March



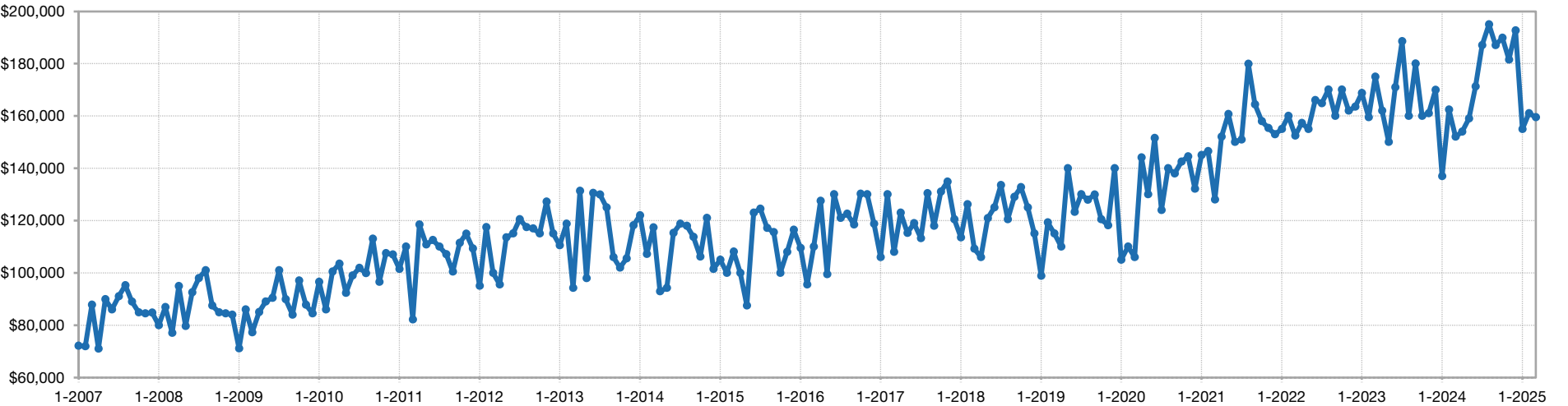
## Year to Date



Median Sales Price		Prior Year	Percent Change
April 2024	\$154,000	\$162,007	-4.9%
May 2024	\$159,000	\$150,000	+6.0%
June 2024	\$171,250	\$171,000	+0.1%
July 2024	\$187,000	\$188,585	-0.8%
August 2024	\$195,000	\$160,000	+21.9%
September 2024	\$187,000	\$180,000	+3.9%
October 2024	\$189,900	\$160,000	+18.7%
November 2024	\$181,500	\$161,000	+12.7%
December 2024	\$192,713	\$169,950	+13.4%
January 2025	\$155,000	\$136,930	+13.2%
February 2025	\$161,000	\$162,450	-0.9%
March 2025	\$159,500	\$152,000	+4.9%
12-Month Med*	\$175,000	\$162,450	+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

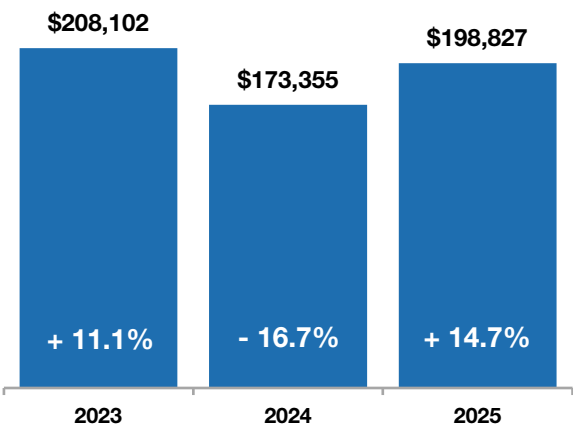


# Average Sales Price

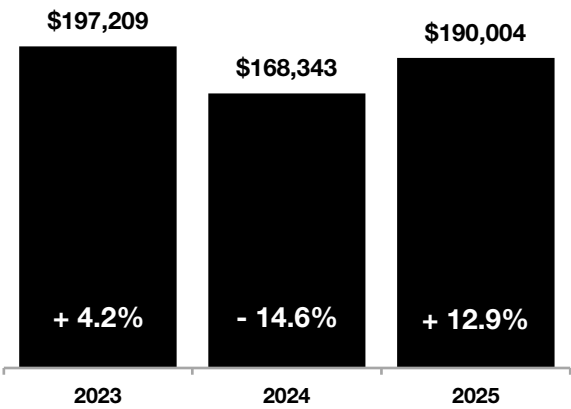
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March



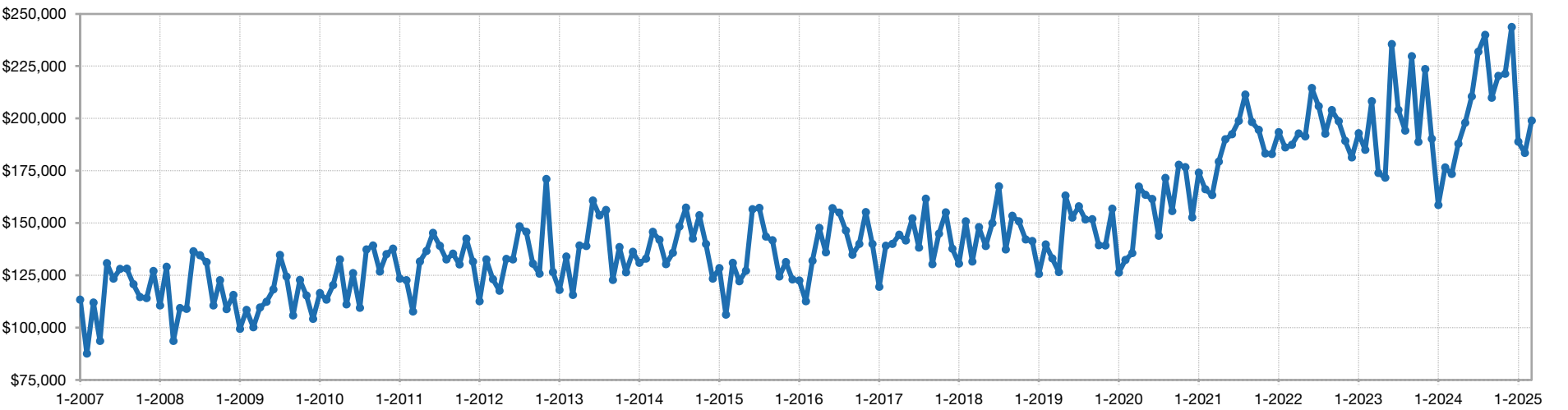
## Year to Date



Avg. Sales Price	Prior Year	Percent Change
April 2024	\$187,767	\$173,817 +8.0%
May 2024	\$197,857	\$171,581 +15.3%
June 2024	\$210,423	\$235,378 -10.6%
July 2024	\$231,825	\$203,964 +13.7%
August 2024	\$239,787	\$194,065 +23.6%
September 2024	\$209,795	\$229,662 -8.7%
October 2024	\$220,213	\$188,618 +16.8%
November 2024	\$221,244	\$223,468 -1.0%
December 2024	\$243,639	\$190,155 +28.1%
January 2025	\$188,808	\$158,494 +19.1%
February 2025	\$183,363	\$176,513 +3.9%
March 2025	\$198,827	\$173,355 +14.7%
12-Month Avg*	\$212,863	\$196,054 +8.6%

\* 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



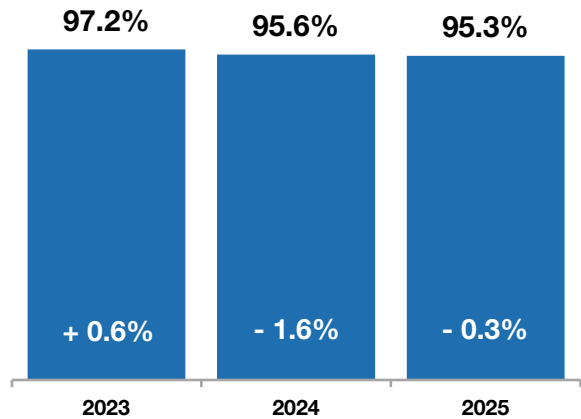


# Percent of List Price Received

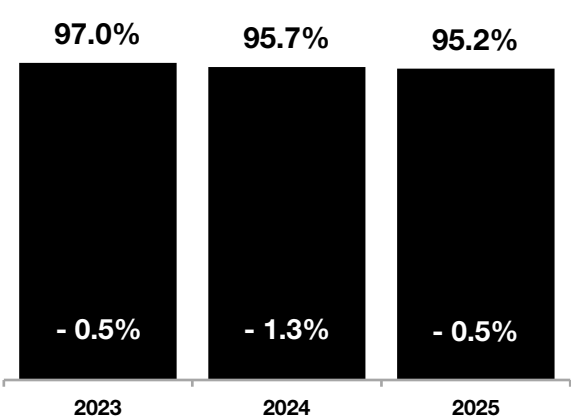
Percentage found when dividing a property’s sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March



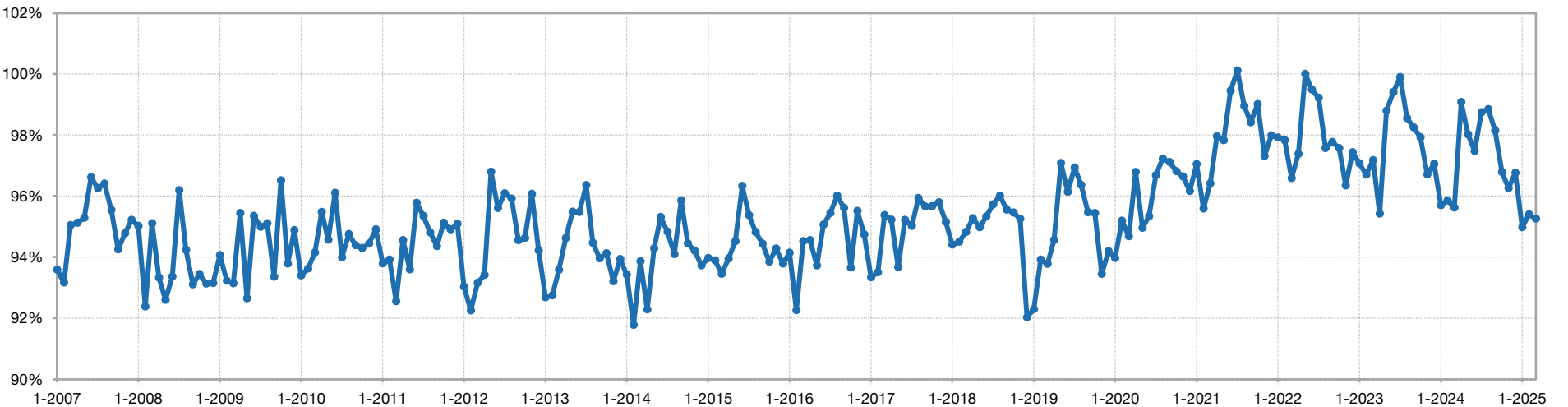
## Year to Date



Pct. of List Price Received	Prior Year	Percent Change
April 2024	99.1%	95.4% +3.9%
May 2024	98.0%	98.8% -0.8%
June 2024	97.5%	99.4% -1.9%
July 2024	98.7%	99.9% -1.2%
August 2024	98.9%	98.6% +0.3%
September 2024	98.1%	98.2% -0.1%
October 2024	96.8%	97.9% -1.1%
November 2024	96.3%	96.7% -0.4%
December 2024	96.8%	97.1% -0.3%
January 2025	95.0%	95.7% -0.7%
February 2025	95.4%	95.9% -0.5%
March 2025	95.3%	95.6% -0.3%
12-Month Avg*	97.2%	97.6% -0.4%

\* 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

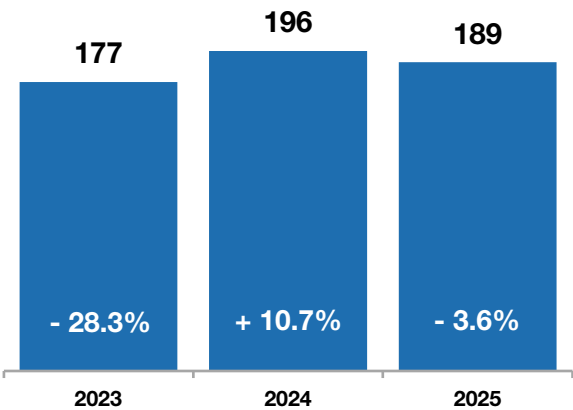


# Housing Affordability Index

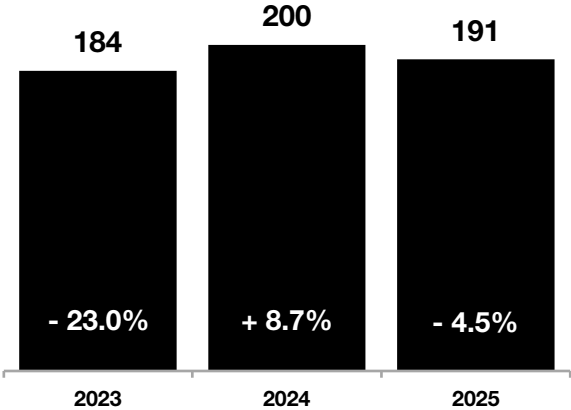
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## March

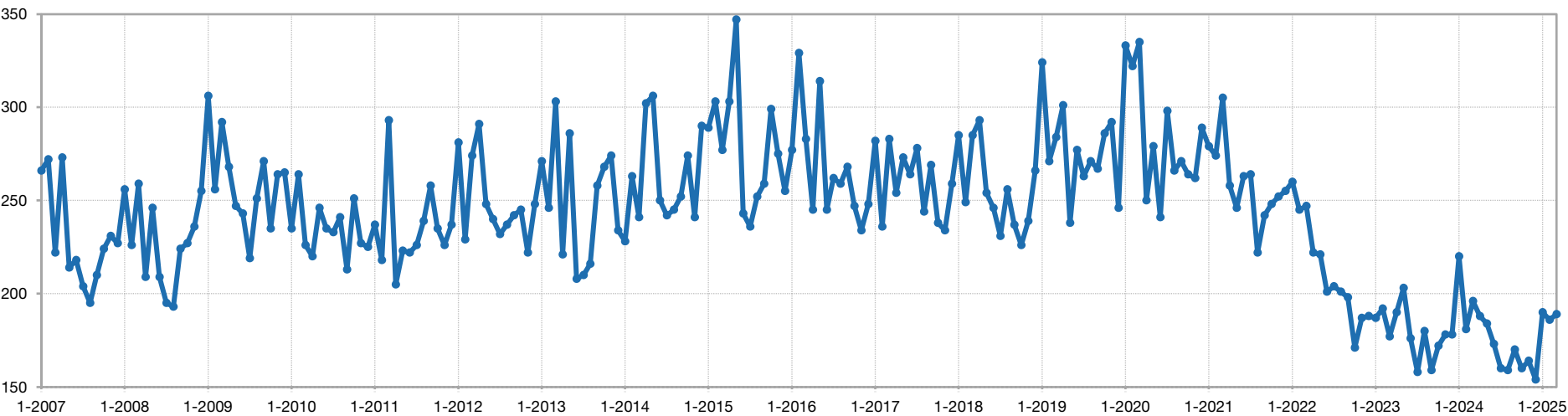


## Year to Date



Affordability Index		Prior Year	Percent Change
April 2024	188	190	-1.1%
May 2024	184	203	-9.4%
June 2024	173	176	-1.7%
July 2024	160	158	+1.3%
August 2024	159	180	-11.7%
September 2024	170	159	+6.9%
October 2024	160	172	-7.0%
November 2024	164	178	-7.9%
December 2024	154	178	-13.5%
January 2025	190	220	-13.6%
February 2025	186	181	+2.8%
March 2025	189	196	-3.6%
12-Month Avg	173	183	-5.2%

## Historical Housing Affordability Index by Month

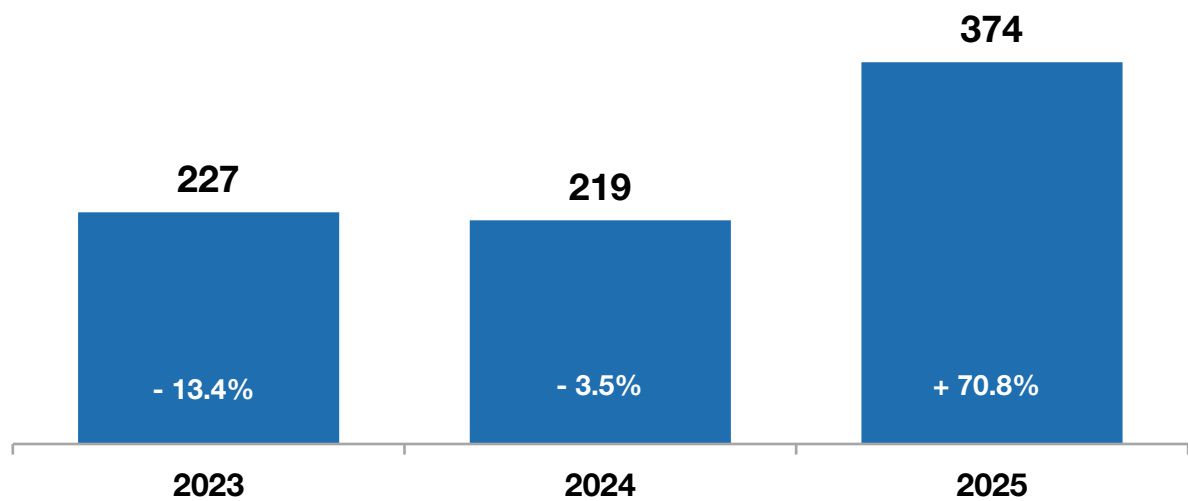


# Inventory of Homes for Sale

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

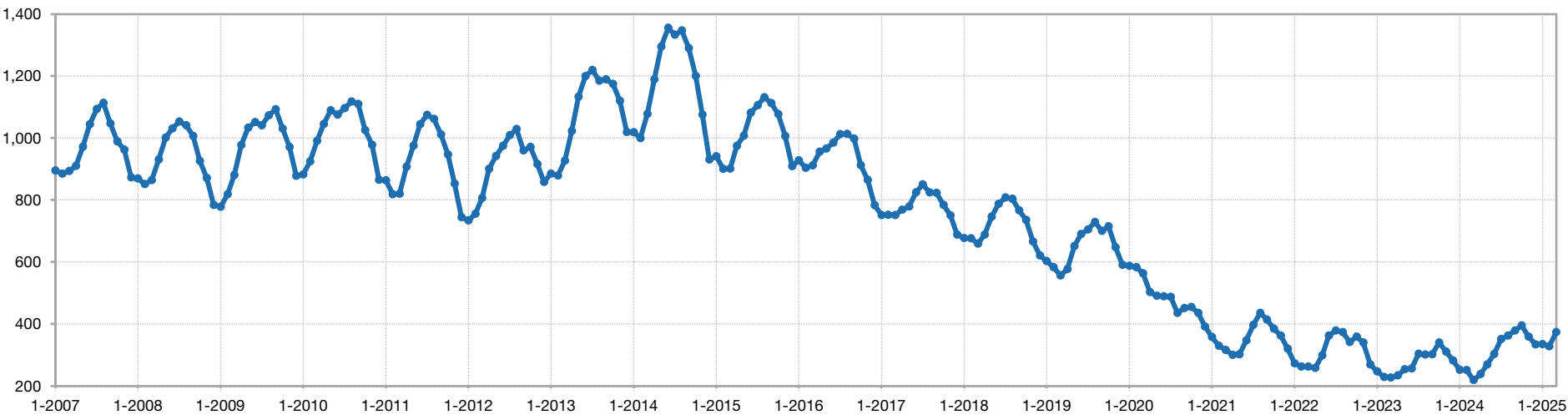


## March



Homes for Sale		Prior Year	Percent Change
April 2024	238	234	+1.7%
May 2024	269	254	+5.9%
June 2024	303	256	+18.4%
July 2024	351	304	+15.5%
August 2024	362	301	+20.3%
September 2024	379	302	+25.5%
October 2024	395	340	+16.2%
November 2024	359	311	+15.4%
December 2024	334	282	+18.4%
January 2025	335	252	+32.9%
February 2025	328	251	+30.7%
March 2025	374	219	+70.8%
12-Month Avg	336	276	+21.7%

## Historical Inventory of Homes for Sale by Month

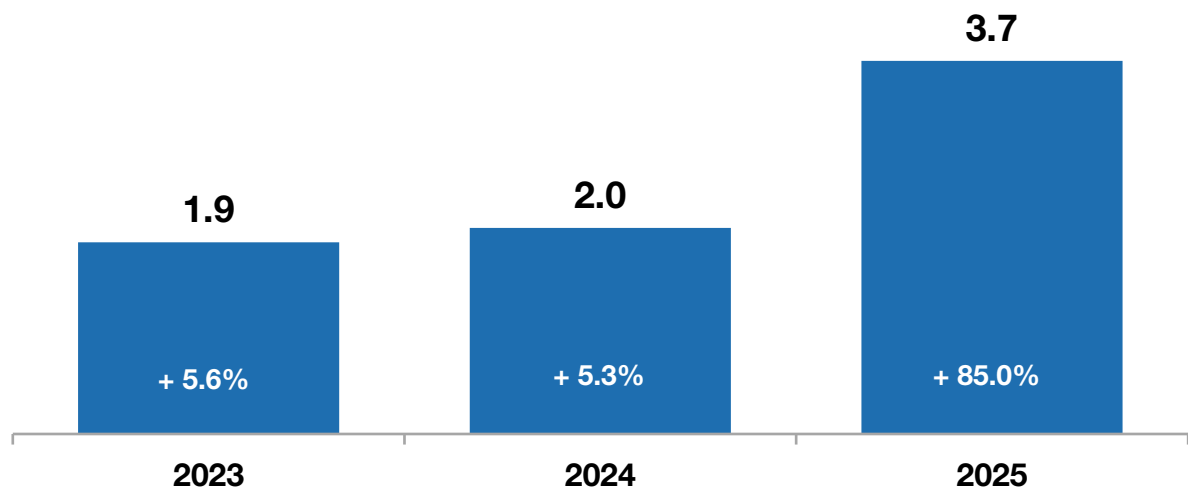


# Months Supply of Inventory

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	2.2	2.0	+10.0%
May 2024	2.5	2.2	+13.6%
June 2024	2.8	2.2	+27.3%
July 2024	3.3	2.7	+22.2%
August 2024	3.4	2.7	+25.9%
September 2024	3.6	2.7	+33.3%
October 2024	3.7	3.1	+19.4%
November 2024	3.3	2.8	+17.9%
December 2024	3.1	2.6	+19.2%
January 2025	3.1	2.4	+29.2%
February 2025	3.1	2.3	+34.8%
March 2025	3.7	2.0	+85.0%
12-Month Avg	3.1	2.5	+24.0%

## Historical Months Supply of Inventory by Month

