

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 12.5 percent to 225. Pending Sales decreased 54.0 percent to 64. Inventory increased 60.7 percent to 434.

Median Sales Price increased 13.5 percent from \$159,000 to \$180,500. Days on Market increased 41.9 percent to 61. Months Supply of Inventory increased 68.0 percent to 4.2.

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

+ 9.1%	+ 13.5%	+ 60.7%
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 Chemung, Schuyler, Steuben, Tioga, and Yates counties 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 Until Sale	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 Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



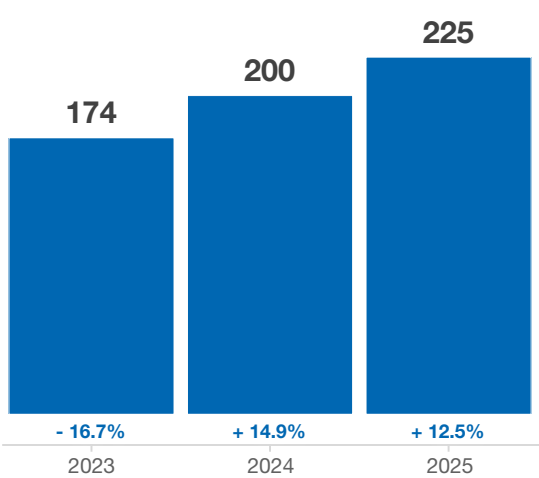
Key Metrics	Historical Sparkbars	5-2024	5-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		200	225	+ 12.5%	682	742	+ 8.8%
Pending Sales		139	64	- 54.0%	551	482	- 12.5%
Closed Sales		121	132	+ 9.1%	458	513	+ 12.0%
Days on Market Until Sale		43	61	+ 41.9%	50	60	+ 20.0%
Median Sales Price		\$159,000	\$180,500	+ 13.5%	\$150,000	\$162,660	+ 8.4%
Average Sales Price		\$197,857	\$227,755	+ 15.1%	\$179,799	\$197,455	+ 9.8%
Percent of List Price Received		98.0%	97.8%	- 0.2%	97.0%	96.3%	- 0.7%
Housing Affordability Index		184	164	- 10.9%	195	182	- 6.7%
Inventory of Homes for Sale		270	434	+ 60.7%	—	—	—
Months Supply of Inventory		2.5	4.2	+ 68.0%	—	—	—

New Listings

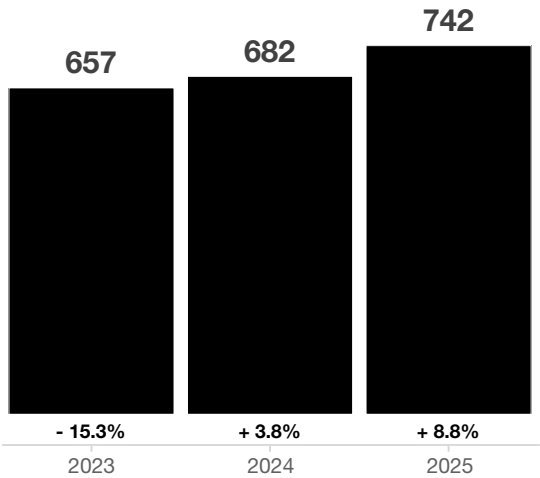
A count of the properties that have been newly listed on the market in a given month.



May

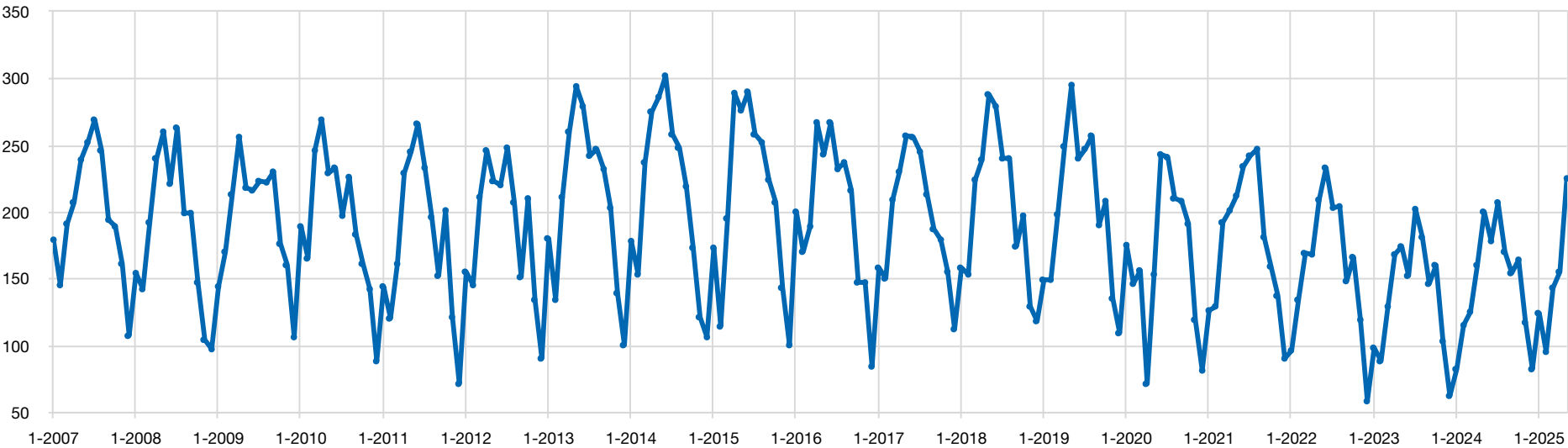


Year to Date



New Listings		Prior Year	Percent Change
June 2024	178	152	+ 17.1%
July 2024	207	202	+ 2.5%
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	95	115	- 17.4%
March 2025	143	125	+ 14.4%
April 2025	155	160	- 3.1%
May 2025	225	200	+ 12.5%
12-Month Avg	151	141	+ 7.1%

Historical New Listings by Month

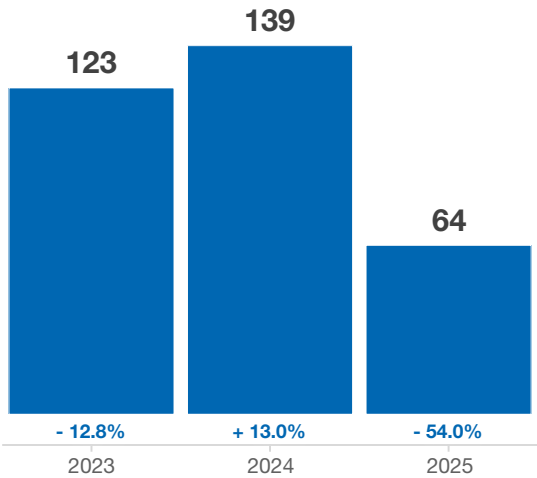


Pending Sales

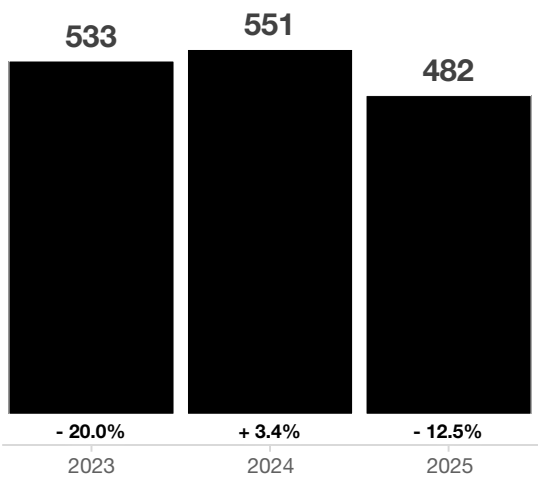
A count of the properties on which offers have been accepted in a given month.



May

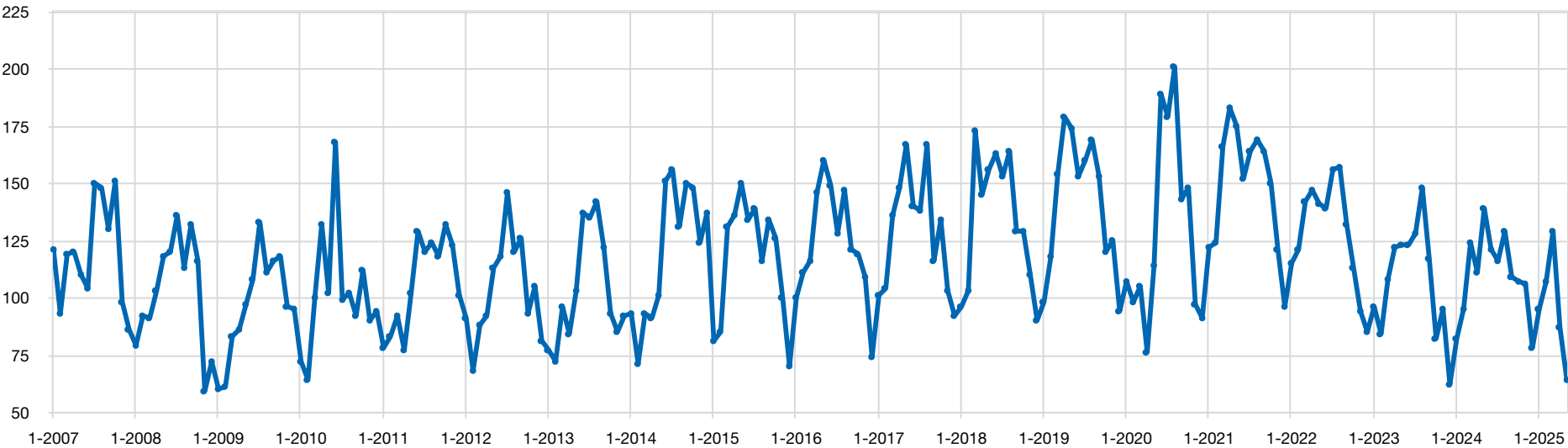


Year to Date



Pending Sales		Prior Year	Percent Change
June 2024	121	123	- 1.6%
July 2024	116	128	- 9.4%
August 2024	129	148	- 12.8%
September 2024	109	117	- 6.8%
October 2024	107	82	+ 30.5%
November 2024	106	95	+ 11.6%
December 2024	78	62	+ 25.8%
January 2025	95	82	+ 15.9%
February 2025	107	95	+ 12.6%
March 2025	129	124	+ 4.0%
April 2025	87	111	- 21.6%
May 2025	64	139	- 54.0%
12-Month Avg	104	109	- 4.6%

Historical Pending Sales by Month

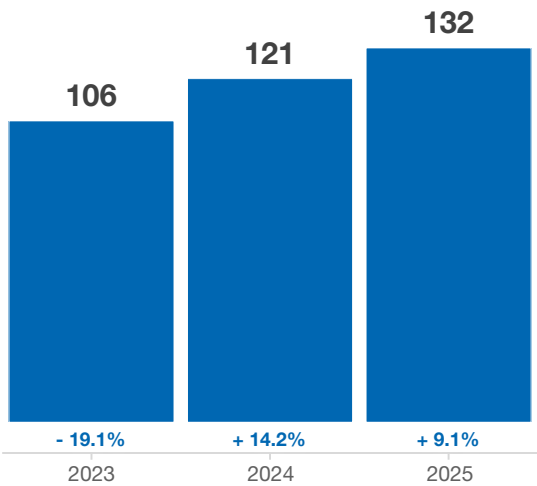


Closed Sales

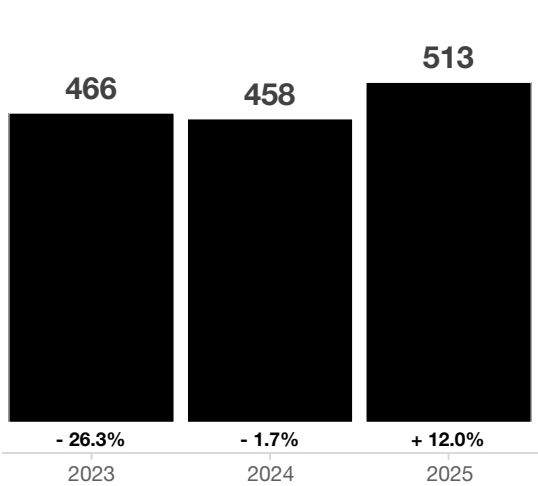
A count of the actual sales that closed in a given month.



May

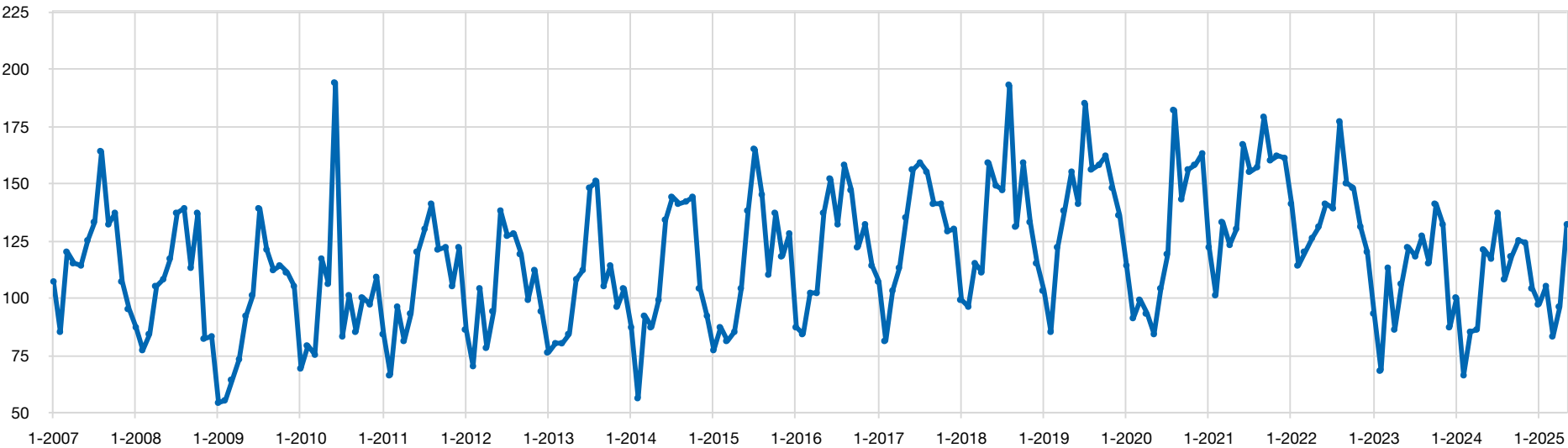


Year to Date



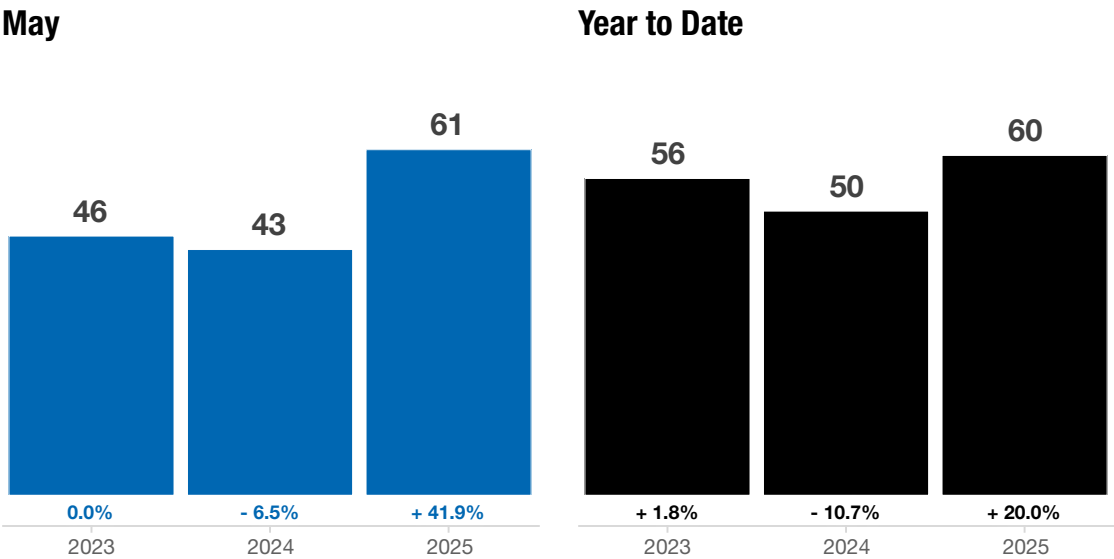
Closed Sales		Prior Year	Percent Change
June 2024	117	122	- 4.1%
July 2024	137	118	+ 16.1%
August 2024	108	127	- 15.0%
September 2024	118	115	+ 2.6%
October 2024	125	141	- 11.3%
November 2024	124	132	- 6.1%
December 2024	104	87	+ 19.5%
January 2025	97	100	- 3.0%
February 2025	105	66	+ 59.1%
March 2025	83	85	- 2.4%
April 2025	96	86	+ 11.6%
May 2025	132	121	+ 9.1%
12-Month Avg	112	108	+ 3.7%

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	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%
April 2025	63	58	+ 8.6%
May 2025	61	43	+ 41.9%
12-Month Avg*	47	41	+ 15.5%

* 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

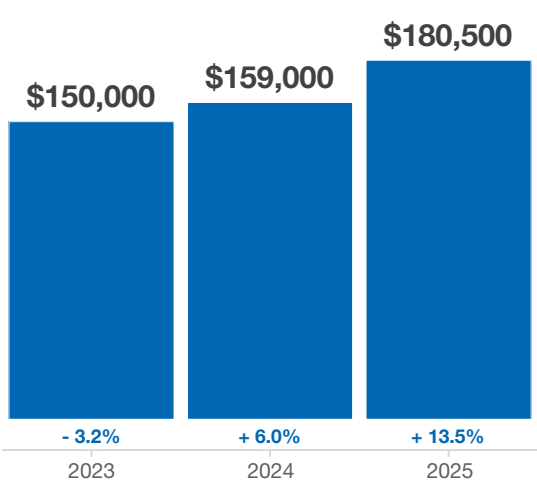


Median Sales Price

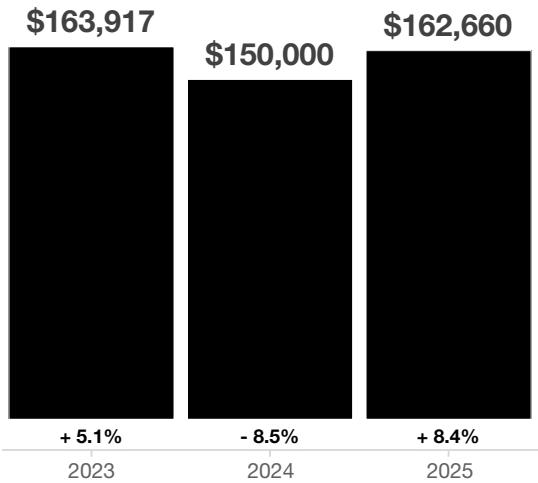
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



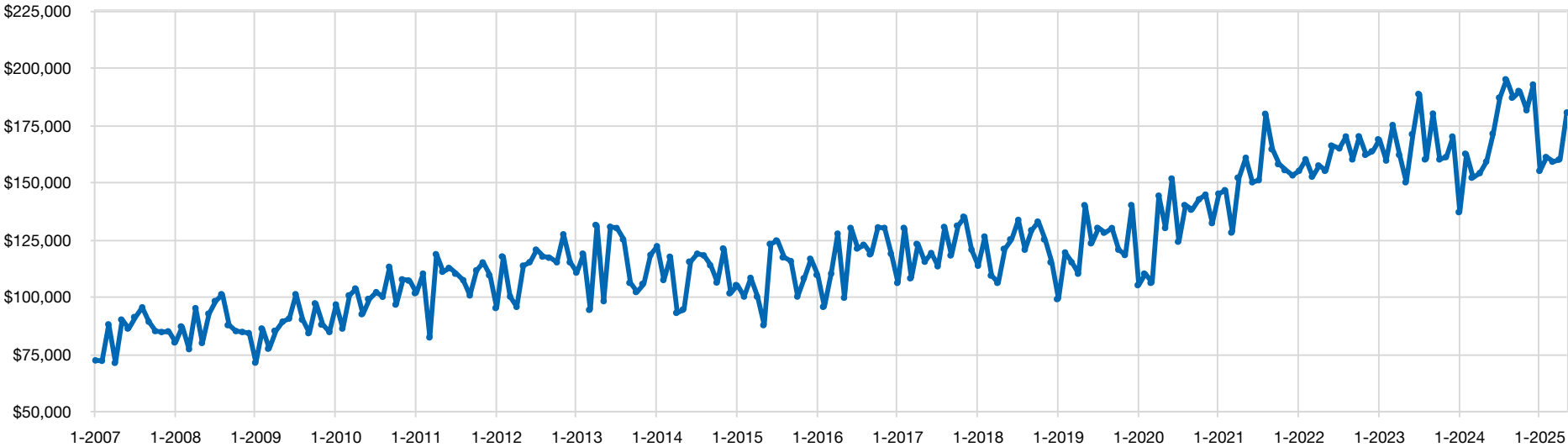
Year to Date



	Median Sales Price	Prior Year	Percent Change
June 2024	\$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	\$159,000	\$152,000	+ 4.6%
April 2025	\$159,900	\$154,000	+ 3.8%
May 2025	\$180,500	\$159,000	+ 13.5%
12-Month Avg*	\$177,260	\$162,000	+ 9.4%

* 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

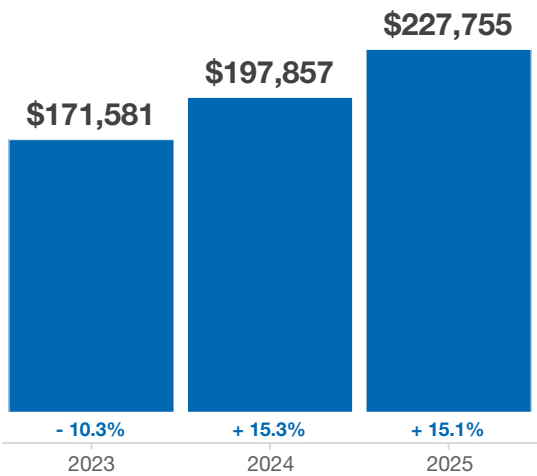


Average Sales Price

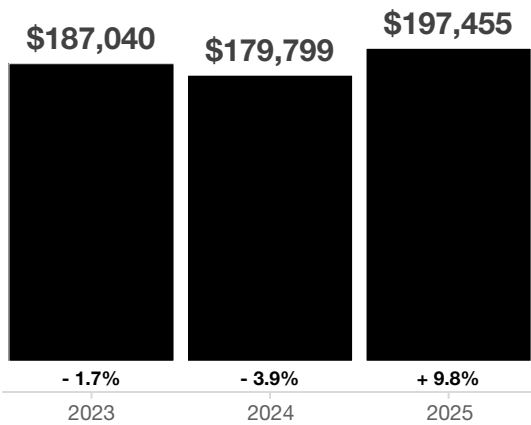
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



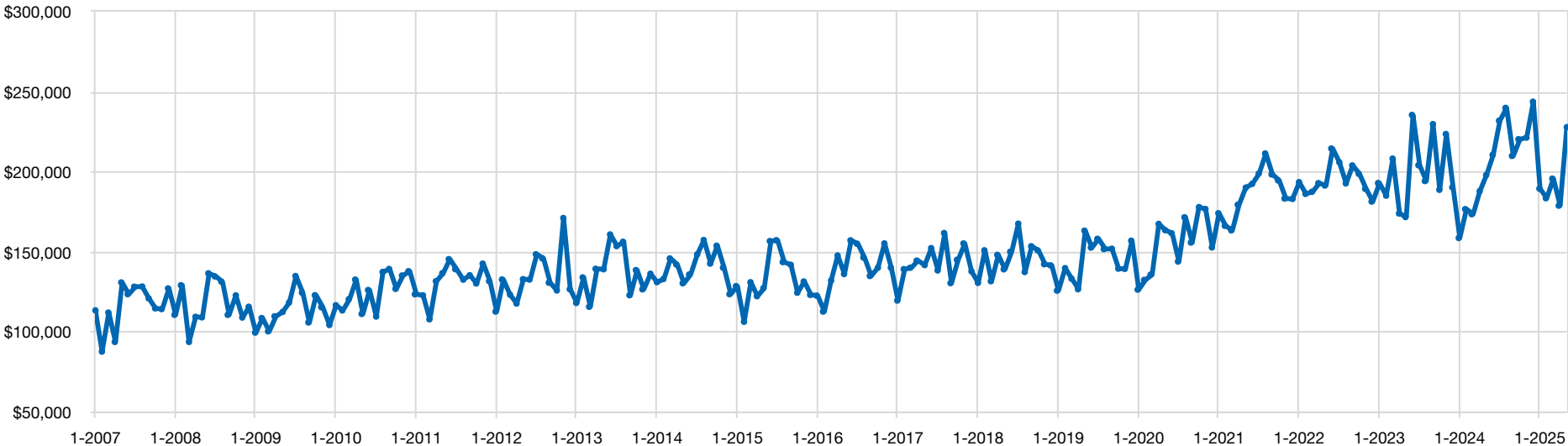
Year to Date



Avg. Sales Price		Prior Year	Percent Change
June 2024	\$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	\$189,320	\$158,494	+ 19.4%
February 2025	\$183,363	\$176,513	+ 3.9%
March 2025	\$195,585	\$173,355	+ 12.8%
April 2025	\$178,693	\$187,767	- 4.8%
May 2025	\$227,755	\$197,857	+ 15.1%
12-Month Avg*	\$214,637	\$199,148	+ 7.8%

* 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



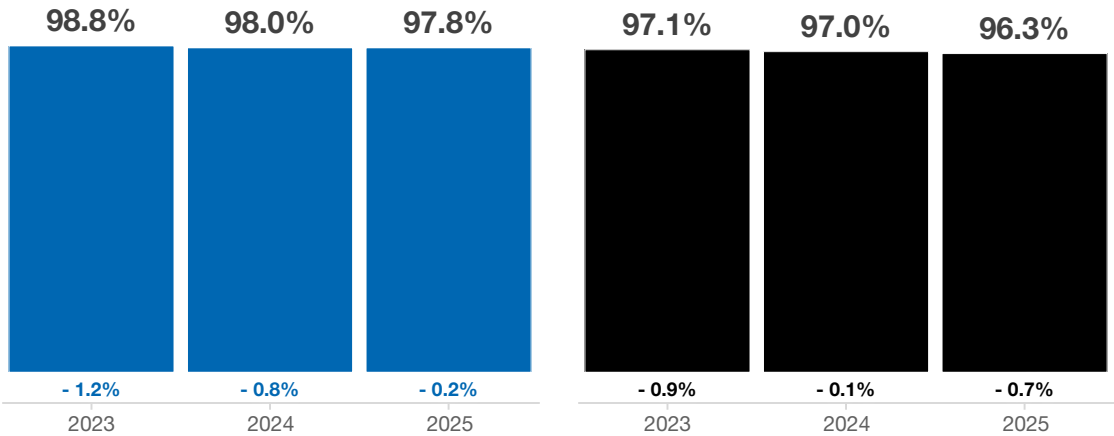
Percent of List Price Received

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

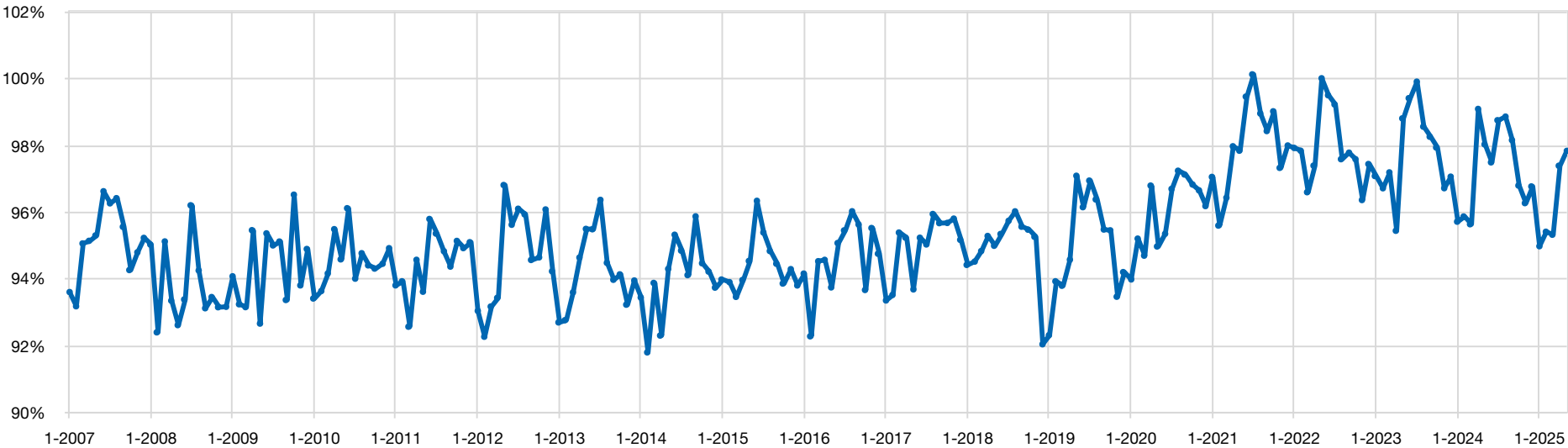
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
June 2024	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%
April 2025	97.4%	99.1%	- 1.7%
May 2025	97.8%	98.0%	- 0.2%
12-Month Avg*	97.1%	97.8%	- 0.7%

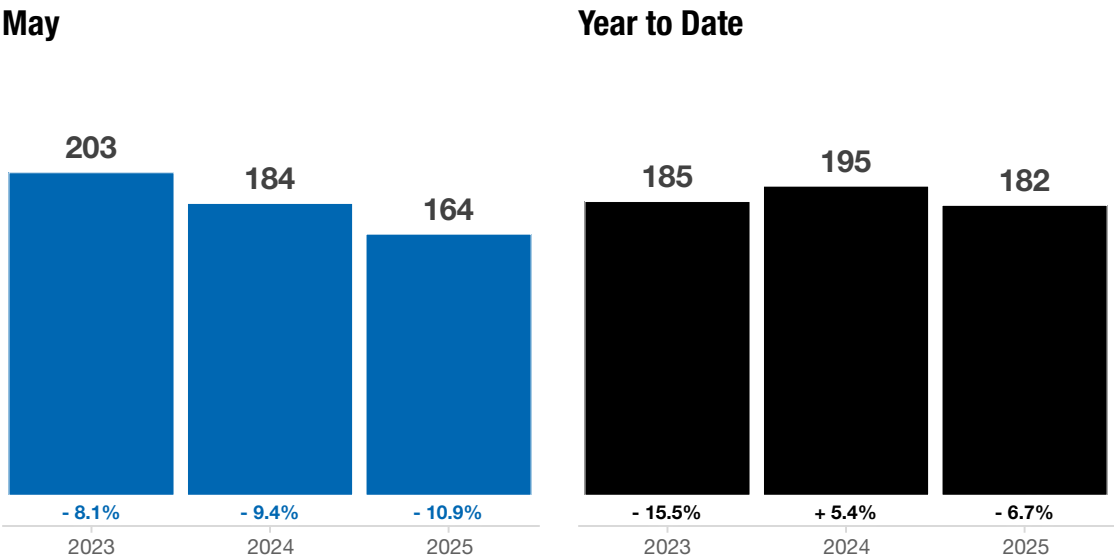
* Pct. of List Price Received for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



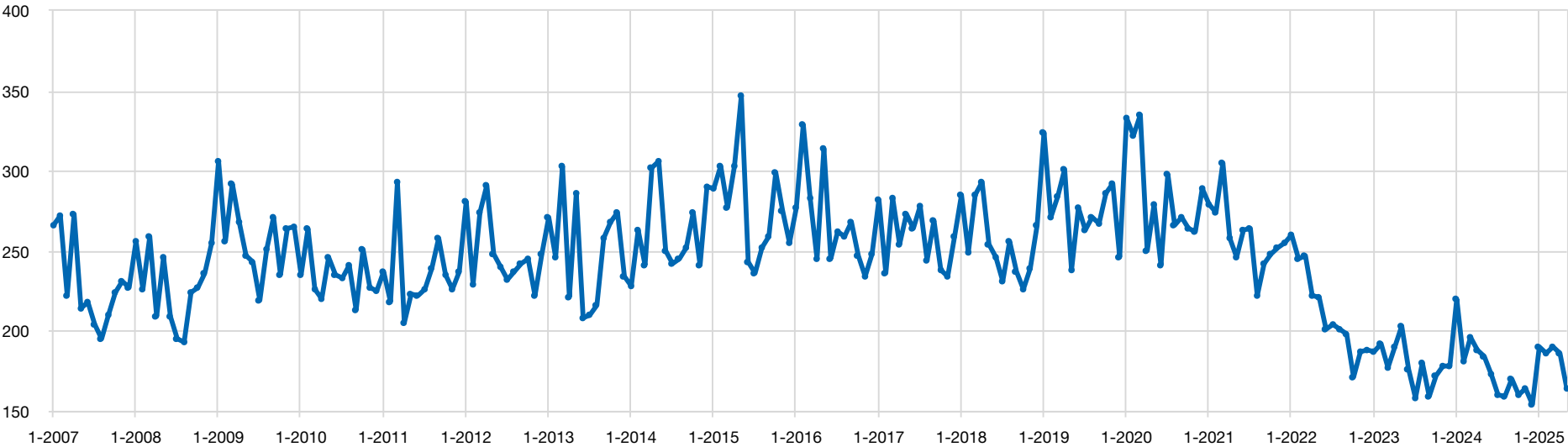
Housing Affordability Index

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	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	190	196	- 3.1%
April 2025	186	188	- 1.1%
May 2025	164	184	- 10.9%
12-Month Avg	171	181	- 5.5%

Historical Housing Affordability Index by Month

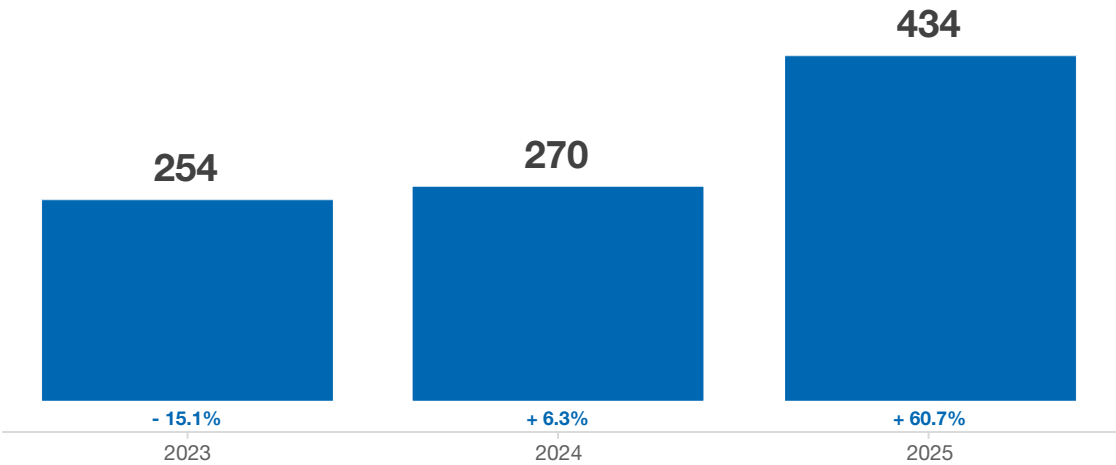


Inventory of Homes for Sale

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	304	256 + 18.8%
July 2024	353	304 + 16.1%
August 2024	364	301 + 20.9%
September 2024	381	302 + 26.2%
October 2024	396	340 + 16.5%
November 2024	356	311 + 14.5%
December 2024	328	282 + 16.3%
January 2025	315	252 + 25.0%
February 2025	274	251 + 9.2%
March 2025	259	219 + 18.3%
April 2025	303	238 + 27.3%
May 2025	434	270 + 60.7%
12-Month Avg	339	277 + 22.4%

Historical Inventory of Homes for Sale by Month

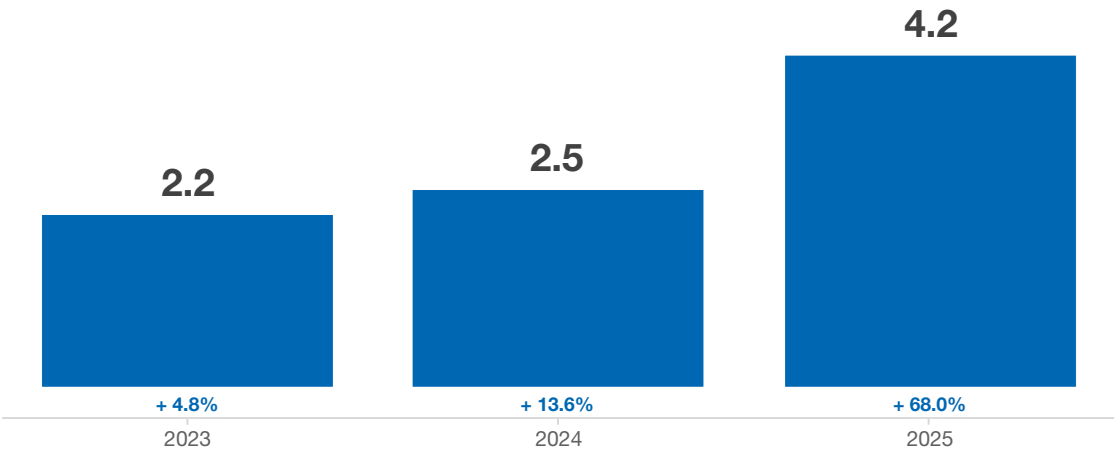


Months Supply of Inventory

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.



May



Months Supply		Prior Year	Percent Change
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	3.0	2.6	+ 15.4%
January 2025	2.8	2.4	+ 16.7%
February 2025	2.5	2.3	+ 8.7%
March 2025	2.3	2.0	+ 15.0%
April 2025	2.7	2.2	+ 22.7%
May 2025	4.2	2.5	+ 68.0%
12-Month Avg*	3.1	2.5	+ 24.2%

* 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

