

Monthly Indicators



January 2025

U.S. existing-home sales advanced for the third straight month, climbing 2.2% to a seasonally adjusted annual rate of 4.24 million units, a 10-month high, according to the National Association of REALTORS® (NAR). Sales were up 9.3% year-over-year, driven largely by purchases of homes priced \$500,000 and above. Month-over-month, sales rose in the South, Northeast, and the West but fell in the Midwest, with all four regions reporting year-over-year gains.

New Listings were up 0.3 percent to 722. Pending Sales decreased 28.9 percent to 352. Inventory grew 25.1 percent to 1,744 units.

Prices moved higher as Median Sales Price was up 3.5 percent to \$299,990. Days on Market increased 7.2 percent to 74 days. Months Supply of Inventory was up 24.1 percent to 3.6 months, indicating that supply increased relative to demand.

According to NAR, total housing inventory was 1.15 million units heading into January, a 13.5% decrease from the previous month but a 16.2% increase from the same period one year earlier, for a 3.3-month supply at the current sales pace. Housing supply remains down compared to pre-pandemic levels, and the limited number of homes on the market continues to push sales prices higher nationwide, with the median existing-home price rising 6% year-over-year to \$404,400.

Quick Facts

+ 5.0%	+ 3.5%	+ 24.1%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Months Supply

A research tool provided by the Western Upstate Association of REALTORS®. Percent changes are calculated using rounded figures.

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Market Overview

Key market metrics for the current month and year-to-date figures.



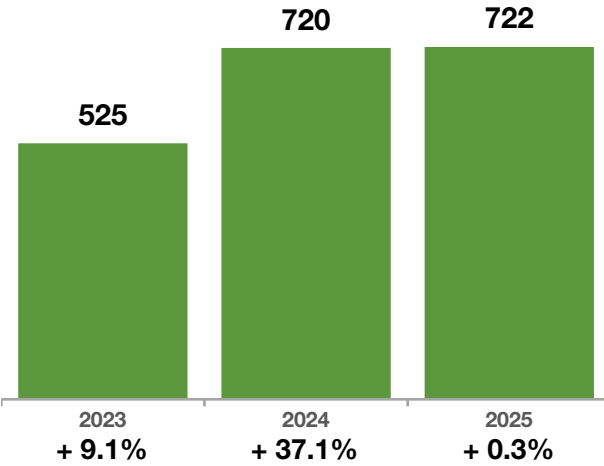
Key Metrics	Historical Sparkbars			01-2024	01-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	01-2023	01-2024	01-2025						
New Listings				720	722	+ 0.3%	720	722	+ 0.3%
Pending Sales				495	352	- 28.9%	495	352	- 28.9%
Closed Sales				339	356	+ 5.0%	339	356	+ 5.0%
Days on Market				69	74	+ 7.2%	69	74	+ 7.2%
Median Sales Price				\$289,900	\$299,990	+ 3.5%	\$289,900	\$299,990	+ 3.5%
Average Sales Price				\$361,144	\$426,000	+ 18.0%	\$361,144	\$426,000	+ 18.0%
Pct. of List Price Received				97.2%	97.0%	- 0.2%	97.2%	97.0%	- 0.2%
Housing Affordability Index				102	96	- 5.9%	102	96	- 5.9%
Inventory of Homes for Sale				1,394	1,744	+ 25.1%	--	--	--
Months Supply of Inventory				2.9	3.6	+ 24.1%	--	--	--

New Listings

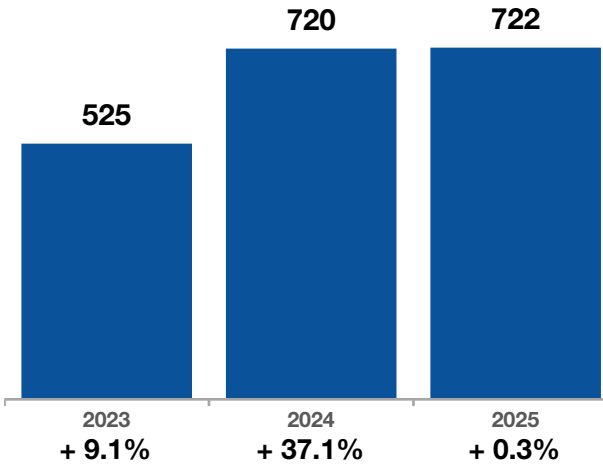
A count of the properties that have been newly listed on the market in a given month.



January

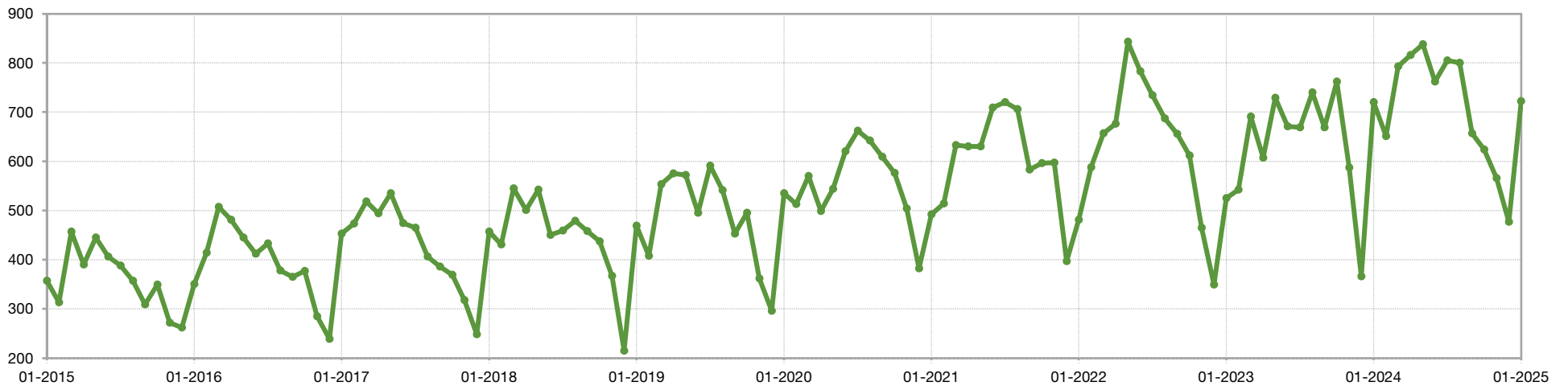


Year to Date



	New Listings	Prior Year	Percent Change
February 2024	651	542	+20.1%
March 2024	793	691	+14.8%
April 2024	816	607	+34.4%
May 2024	838	729	+15.0%
June 2024	762	671	+13.6%
July 2024	805	669	+20.3%
August 2024	800	740	+8.1%
September 2024	657	669	-1.8%
October 2024	624	762	-18.1%
November 2024	566	587	-3.6%
December 2024	477	366	+30.3%
January 2025	722	720	+0.3%
12-Month Avg	709	646	+9.8%

Historical New Listings by Month

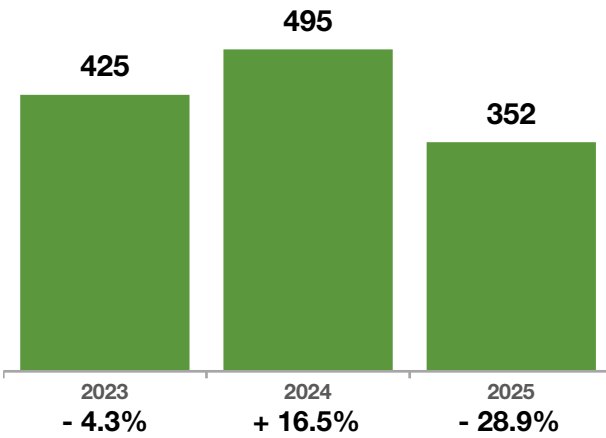


Pending Sales

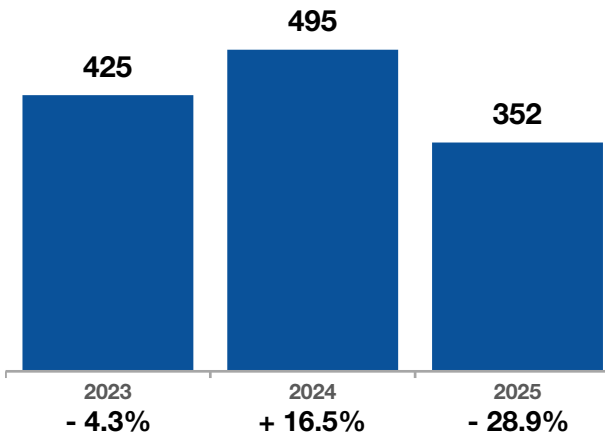
A count of the properties on which offers have been accepted in a given month.



January

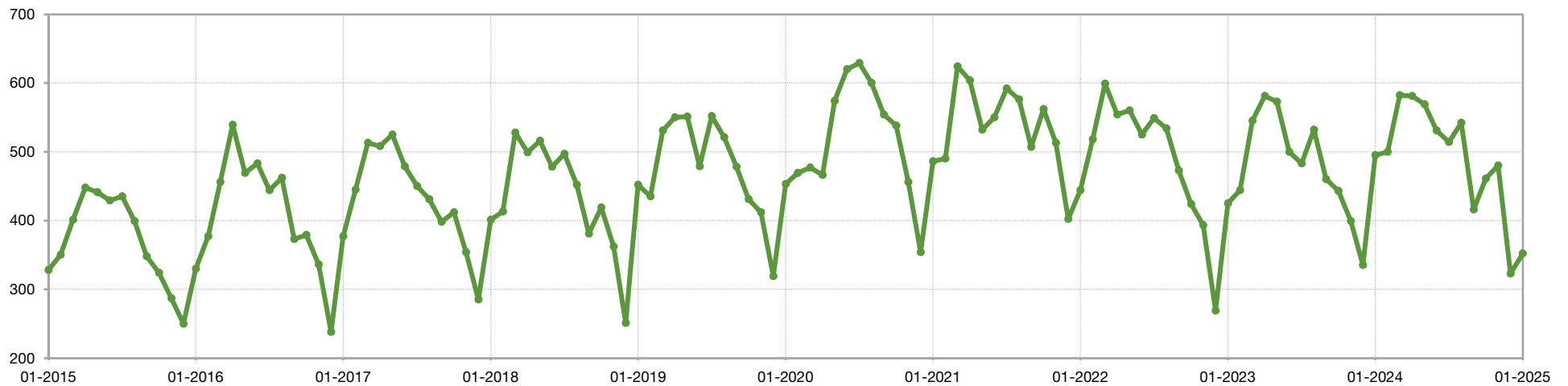


Year to Date



Pending Sales	Prior Year	Percent Change
February 2024	444	+12.6%
March 2024	545	+6.8%
April 2024	581	0.0%
May 2024	573	-0.7%
June 2024	500	+6.2%
July 2024	483	+6.4%
August 2024	532	+1.9%
September 2024	460	-9.6%
October 2024	443	+4.1%
November 2024	399	+20.3%
December 2024	335	-3.6%
January 2025	495	-28.9%
12-Month Avg	488	+1.1%

Historical Pending Sales by Month

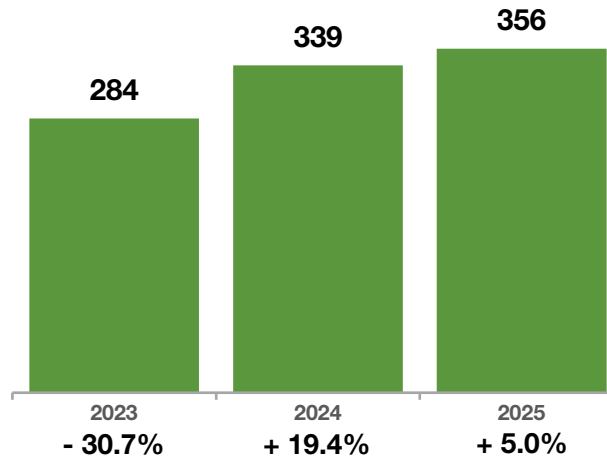


Closed Sales

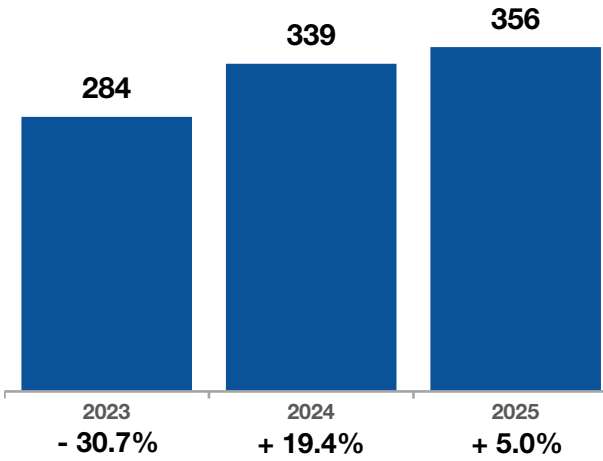
A count of the actual sales that closed in a given month.



January

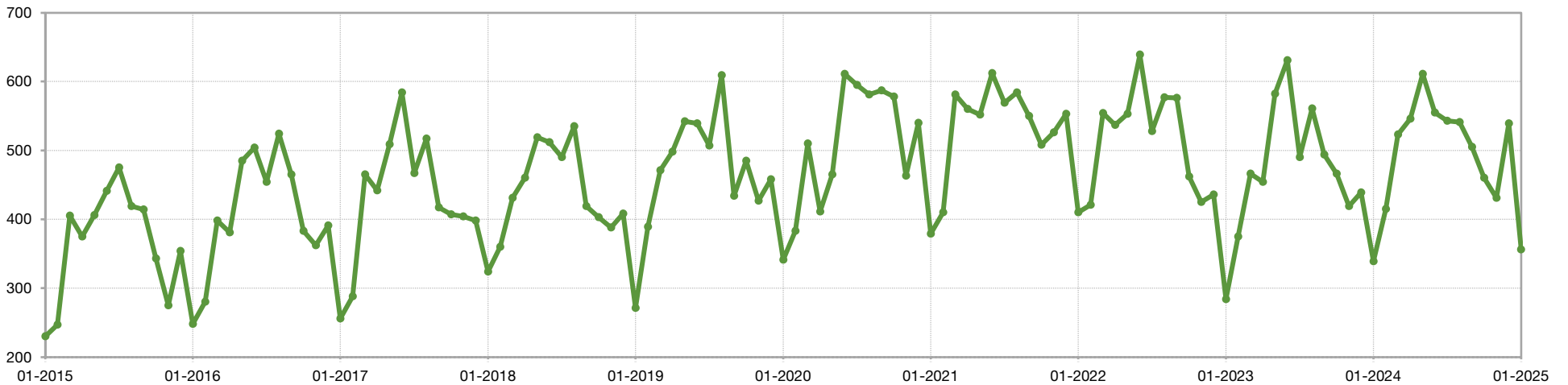


Year to Date



Closed Sales	Prior Year	Percent Change
February 2024	415	+10.7%
March 2024	523	+12.2%
April 2024	546	+20.3%
May 2024	611	+5.0%
June 2024	555	-12.0%
July 2024	543	+10.8%
August 2024	541	-3.6%
September 2024	505	+2.2%
October 2024	460	-1.3%
November 2024	431	+2.9%
December 2024	539	+22.8%
January 2025	356	+5.0%
12-Month Avg	502	+5.4%

Historical Closed Sales by Month

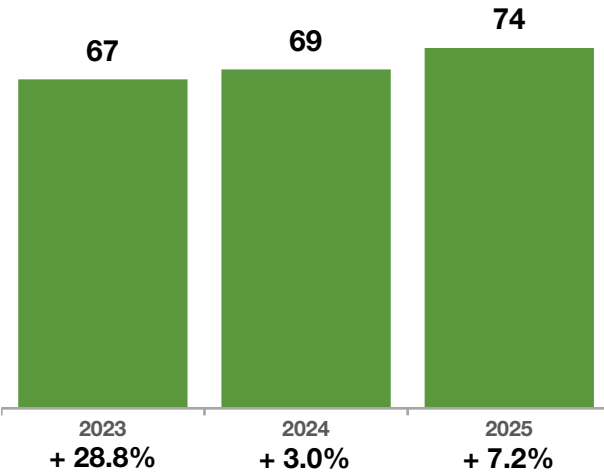


Days on Market Until Sale

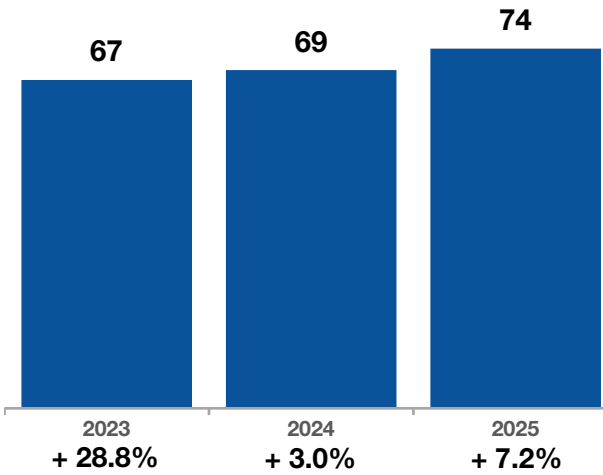
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



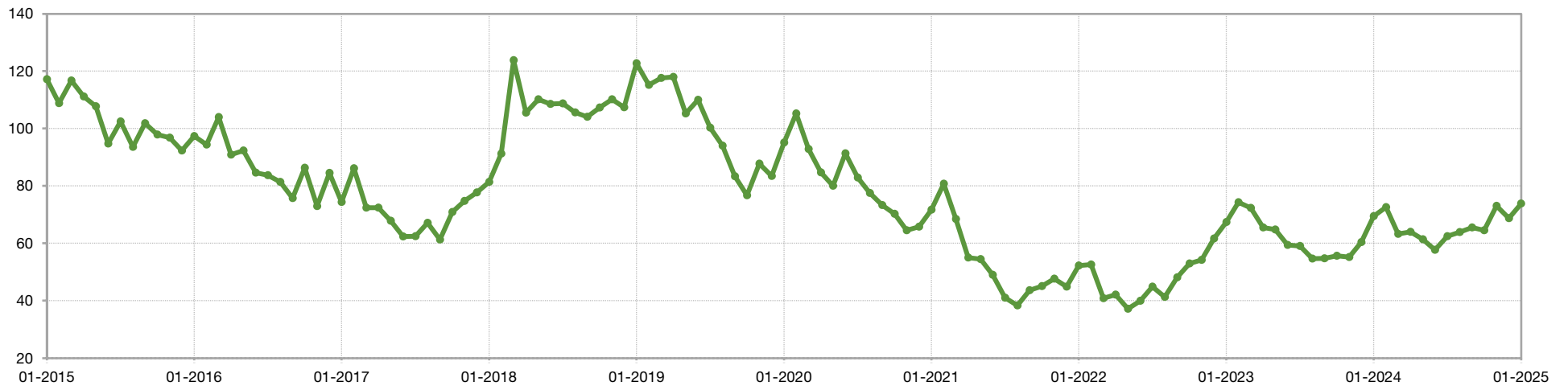
Year to Date



Days on Market	Prior Year	Percent Change	
February 2024	73	74	-1.4%
March 2024	63	72	-12.5%
April 2024	64	65	-1.5%
May 2024	61	65	-6.2%
June 2024	58	59	-1.7%
July 2024	62	59	+5.1%
August 2024	64	55	+16.4%
September 2024	65	55	+18.2%
October 2024	65	56	+16.1%
November 2024	73	55	+32.7%
December 2024	69	60	+15.0%
January 2025	74	69	+7.2%
12-Month Avg*	65	62	+4.8%

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

Historical Days on Market Until Sale by Month

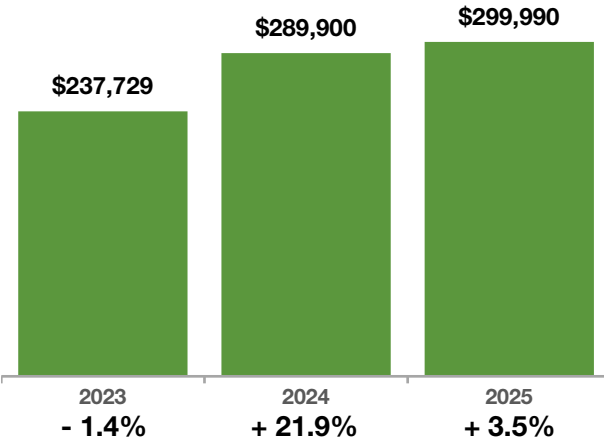


Median Sales Price

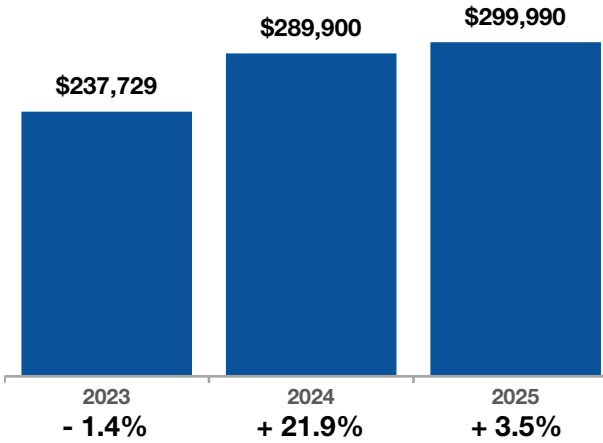
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



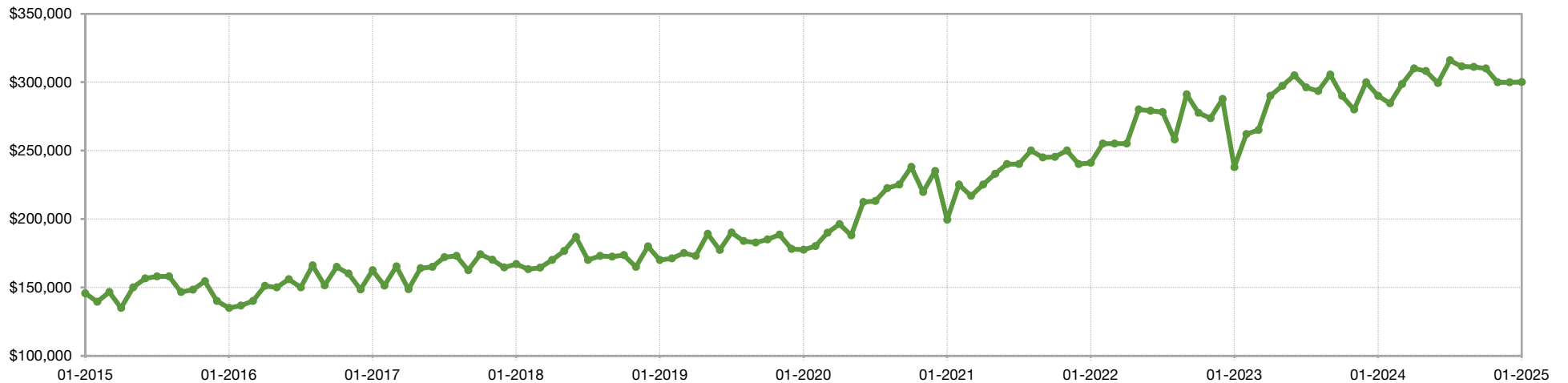
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2024	\$284,495	\$262,000	+8.6%
March 2024	\$298,500	\$265,000	+12.6%
April 2024	\$310,000	\$289,900	+6.9%
May 2024	\$308,000	\$297,189	+3.6%
June 2024	\$299,251	\$304,950	-1.9%
July 2024	\$315,900	\$296,000	+6.7%
August 2024	\$311,433	\$293,450	+6.1%
September 2024	\$311,000	\$305,450	+1.8%
October 2024	\$309,950	\$289,900	+6.9%
November 2024	\$299,900	\$279,900	+7.1%
December 2024	\$299,900	\$299,900	0.0%
January 2025	\$299,990	\$289,900	+3.5%
12-Month Med*	\$304,900	\$290,000	+5.1%

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

Historical Median Sales Price by Month

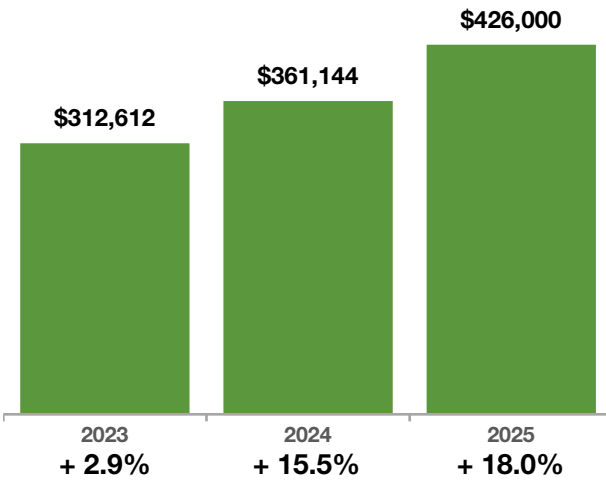


Average Sales Price

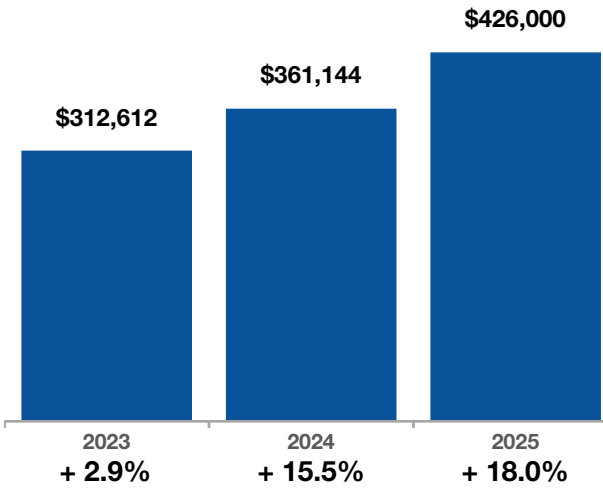
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



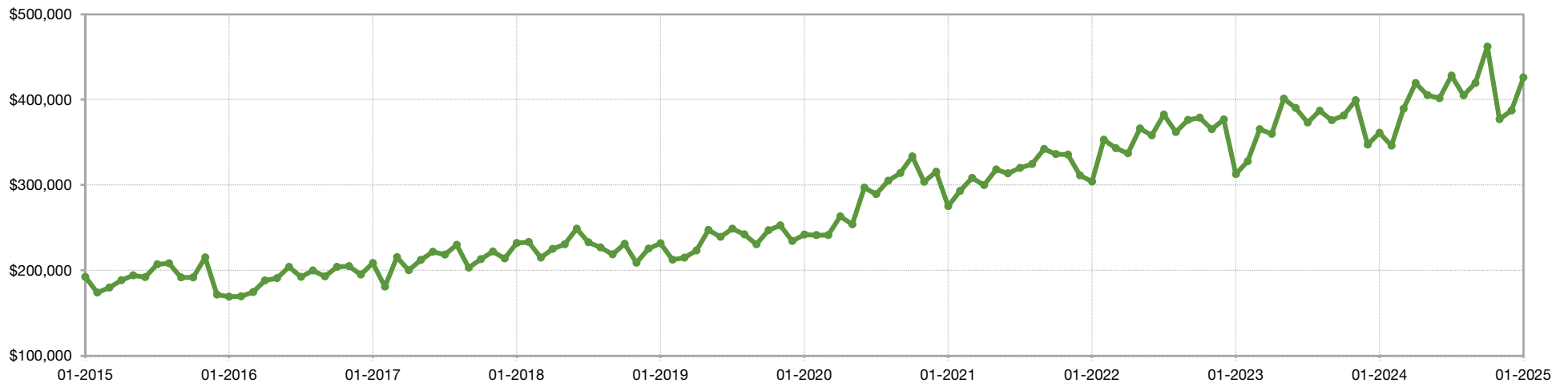
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2024	\$346,115	\$327,607	+5.6%
March 2024	\$389,117	\$365,312	+6.5%
April 2024	\$419,420	\$359,689	+16.6%
May 2024	\$405,237	\$401,026	+1.1%
June 2024	\$401,710	\$390,140	+3.0%
July 2024	\$427,909	\$372,999	+14.7%
August 2024	\$404,912	\$386,867	+4.7%
September 2024	\$419,194	\$375,737	+11.6%
October 2024	\$461,924	\$381,089	+21.2%
November 2024	\$377,060	\$399,287	-5.6%
December 2024	\$387,158	\$347,116	+11.5%
January 2025	\$426,000	\$361,144	+18.0%
12-Month Avg*	\$405,480	\$372,334	+8.9%

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

Historical Average Sales Price by Month

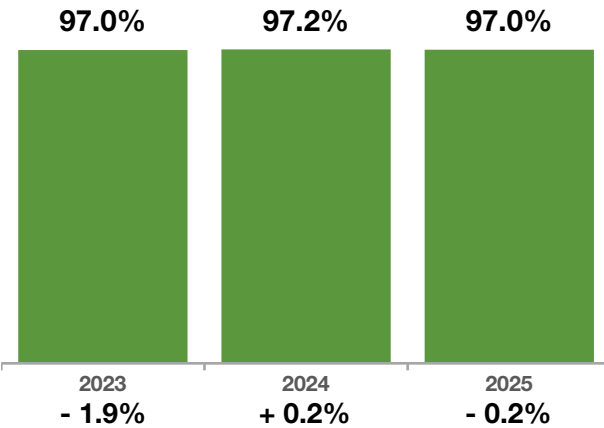


Percent of List Price Received

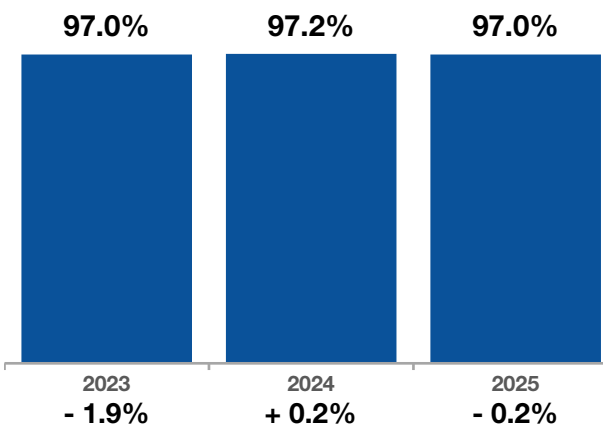
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



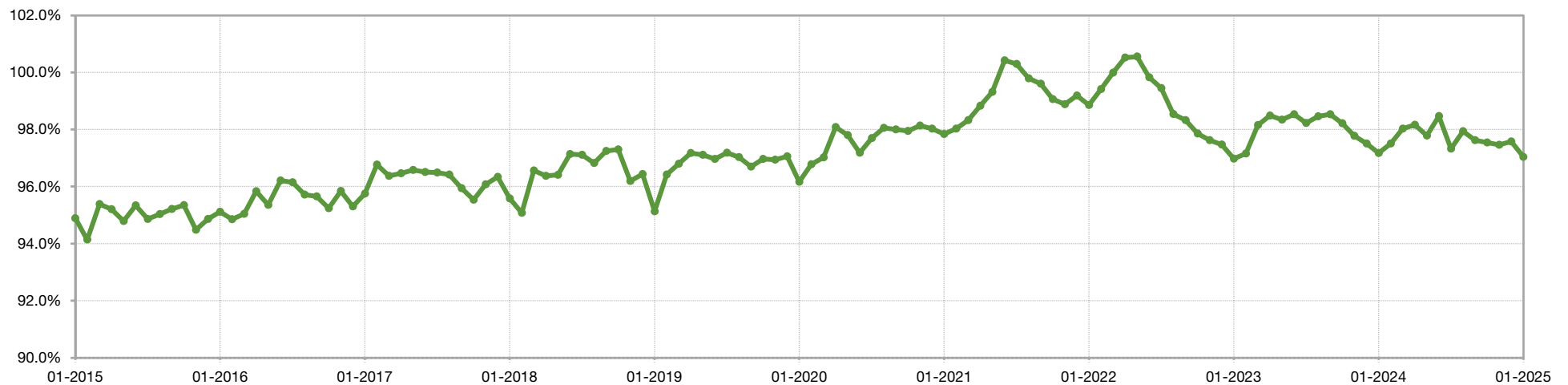
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2024	97.5%	97.2%	+0.3%
March 2024	98.0%	98.2%	-0.2%
April 2024	98.2%	98.5%	-0.3%
May 2024	97.8%	98.3%	-0.5%
June 2024	98.5%	98.5%	0.0%
July 2024	97.3%	98.2%	-0.9%
August 2024	97.9%	98.5%	-0.6%
September 2024	97.6%	98.5%	-0.9%
October 2024	97.5%	98.2%	-0.7%
November 2024	97.5%	97.8%	-0.3%
December 2024	97.6%	97.5%	+0.1%
January 2025	97.0%	97.2%	-0.2%
12-Month Avg*	97.7%	98.1%	-0.4%

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

Historical Percent of List Price Received by Month

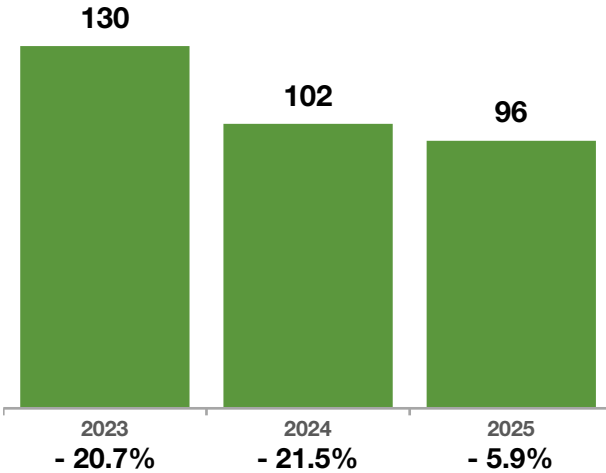


Housing Affordability Index

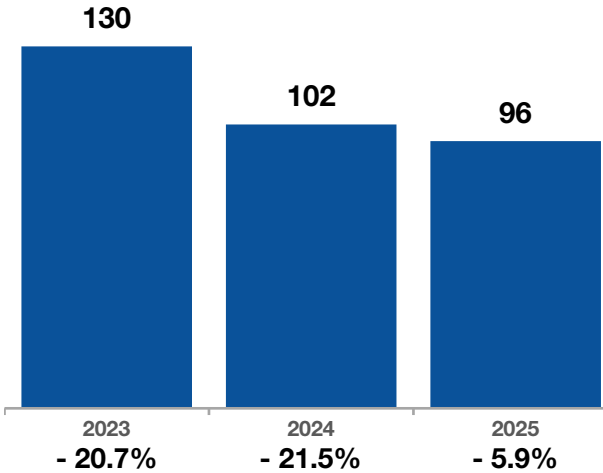
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

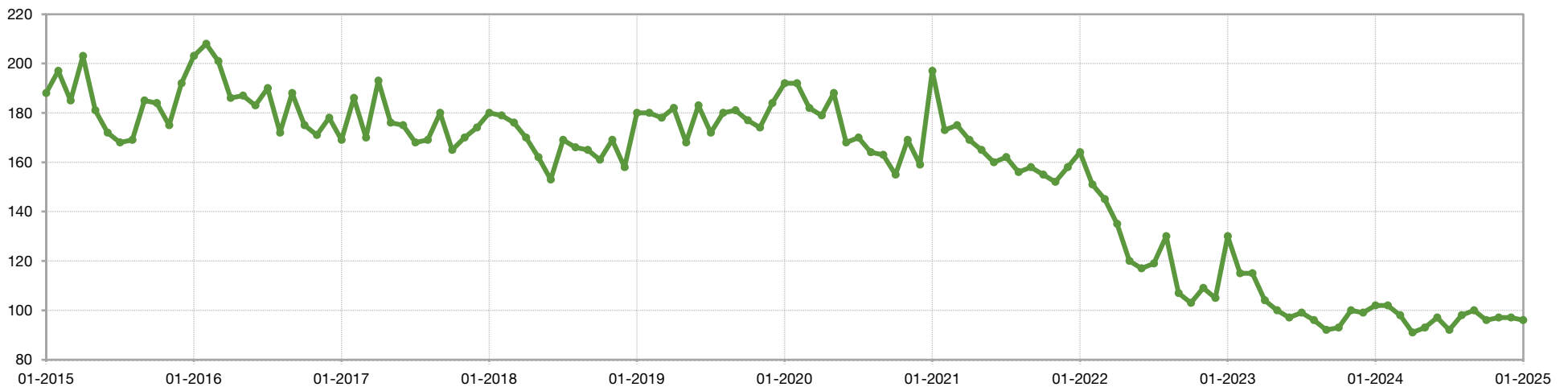


Year to Date



Affordability Index		Prior Year	Percent Change
February 2024	102	115	-11.3%
March 2024	98	115	-14.8%
April 2024	91	104	-12.5%
May 2024	93	100	-7.0%
June 2024	97	97	0.0%
July 2024	92	99	-7.1%
August 2024	98	96	+2.1%
September 2024	100	92	+8.7%
October 2024	96	93	+3.2%
November 2024	97	100	-3.0%
December 2024	97	99	-2.0%
January 2025	96	102	-5.9%
12-Month Avg	96	101	-4.5%

Historical Housing Affordability Index by Month

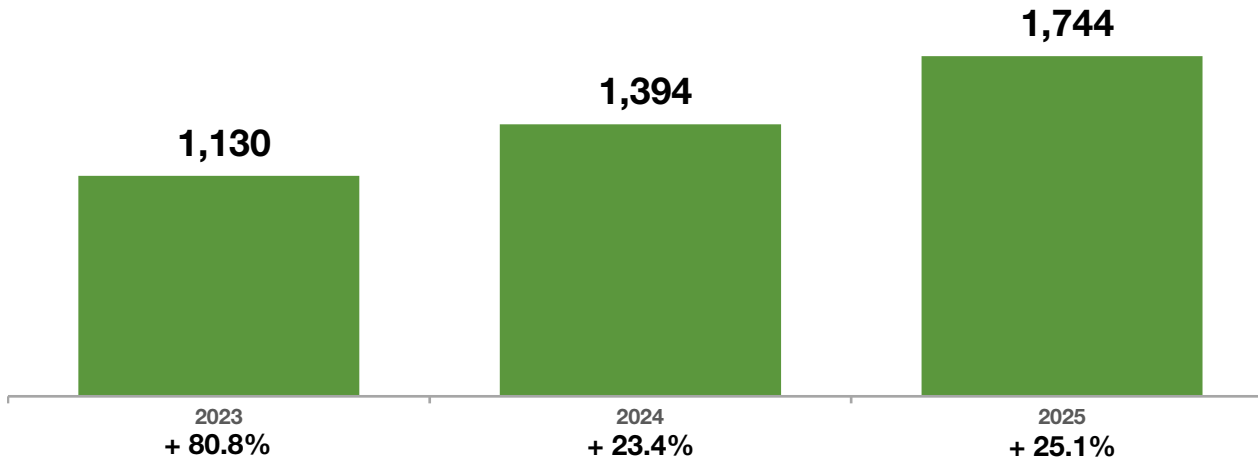


Inventory of Homes for Sale

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



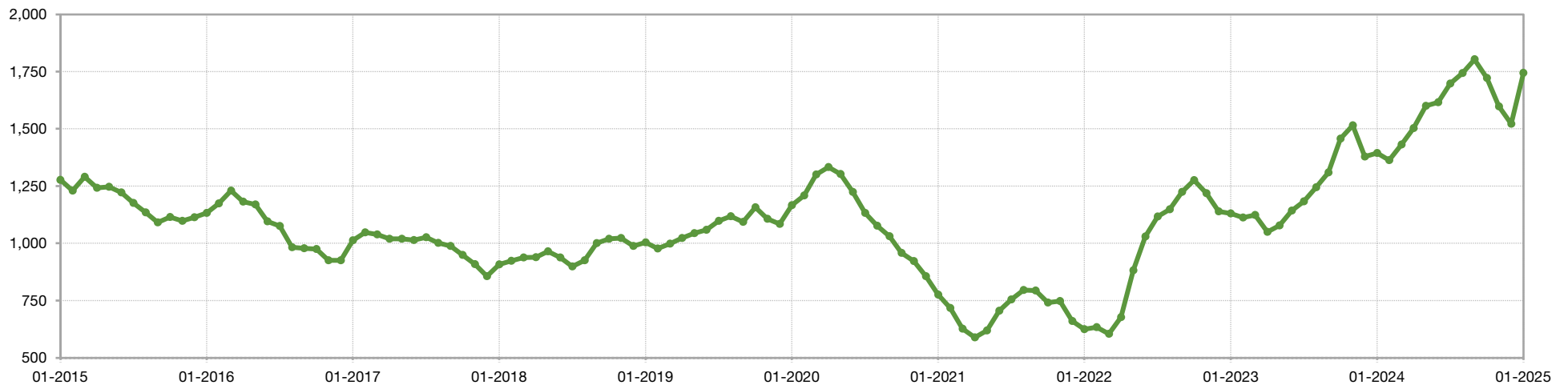
January



Homes for Sale		Prior Year	Percent Change
February 2024	1,363	1,112	+22.6%
March 2024	1,431	1,124	+27.3%
April 2024	1,503	1,050	+43.1%
May 2024	1,600	1,078	+48.4%
June 2024	1,616	1,142	+41.5%
July 2024	1,697	1,183	+43.4%
August 2024	1,743	1,244	+40.1%
September 2024	1,803	1,309	+37.7%
October 2024	1,722	1,457	+18.2%
November 2024	1,598	1,515	+5.5%
December 2024	1,522	1,379	+10.4%
January 2025	1,744	1,394	+25.1%
12-Month Avg*	1,612	1,249	+29.1%

* Homes for Sale for all properties from February 2024 through January 2025. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

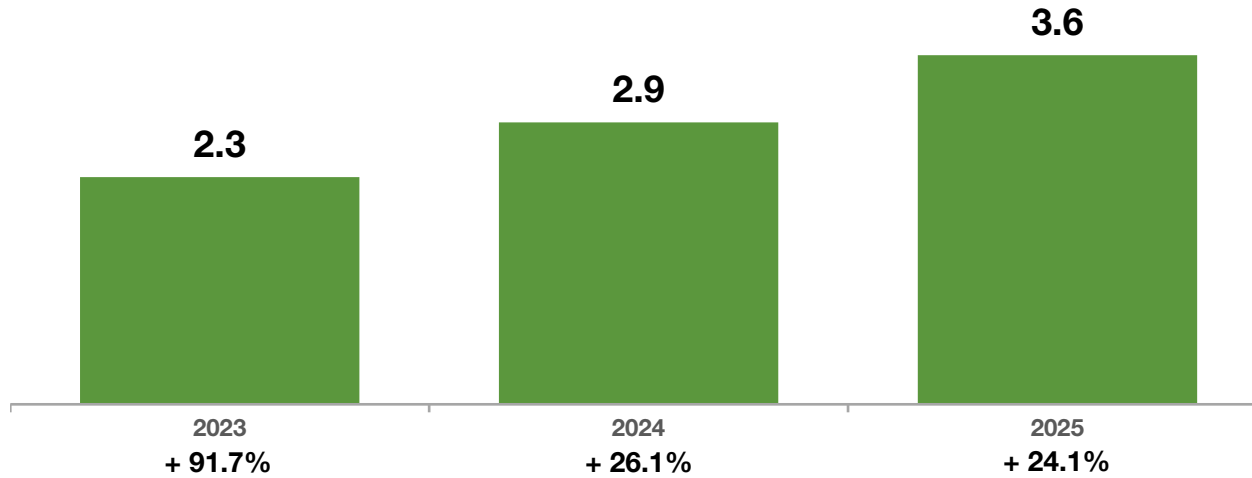


Months Supply of Inventory

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.



January



Months Supply	Prior Year	Percent Change
February 2024	2.8	2.3 +21.7%
March 2024	2.9	2.4 +20.8%
April 2024	3.1	2.2 +40.9%
May 2024	3.3	2.3 +43.5%
June 2024	3.3	2.4 +37.5%
July 2024	3.4	2.5 +36.0%
August 2024	3.5	2.6 +34.6%
September 2024	3.7	2.8 +32.1%
October 2024	3.5	3.1 +12.9%
November 2024	3.2	3.2 0.0%
December 2024	3.0	2.9 +3.4%
January 2025	3.6	2.9 +24.1%
12-Month Avg*	3.3	2.6 +26.9%

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

Historical Months Supply of Inventory by Month

