

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 9.8 percent to 871. Pending Sales decreased 28.9 percent to 414. Inventory grew 34.3 percent to 1,922 units.

Prices moved higher as Median Sales Price was up 2.5 percent to \$306,000. Days on Market increased 15.9 percent to 73 days. Months Supply of Inventory was up 37.9 percent to 4.0 months, indicating that supply increased relative to demand.

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.

Quick Facts

+ 12.0%	+ 2.5%	+ 37.9%
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.



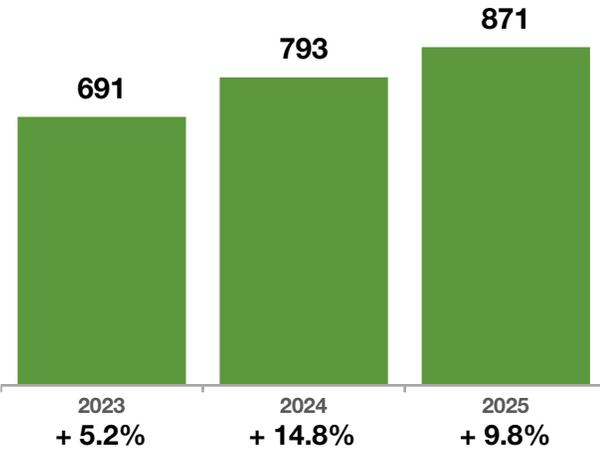
Key Metrics	Historical Sparkbars			03-2024	03-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	03-2023	03-2024	03-2025						
New Listings				793	871	+ 9.8%	2,164	2,297	+ 6.1%
Pending Sales				582	414	- 28.9%	1,578	1,389	- 12.0%
Closed Sales				523	586	+ 12.0%	1,278	1,337	+ 4.6%
Days on Market				63	73	+ 15.9%	68	74	+ 8.8%
Median Sales Price				\$298,500	\$306,000	+ 2.5%	\$290,000	\$304,900	+ 5.1%
Average Sales Price				\$389,117	\$416,890	+ 7.1%	\$367,892	\$414,608	+ 12.7%
Pct. of List Price Received				98.0%	98.0%	0.0%	97.6%	97.6%	0.0%
Housing Affordability Index				98	96	- 2.0%	101	97	- 4.0%
Inventory of Homes for Sale				1,431	1,922	+ 34.3%	--	--	--
Months Supply of Inventory				2.9	4.0	+ 37.9%	--	--	--

New Listings

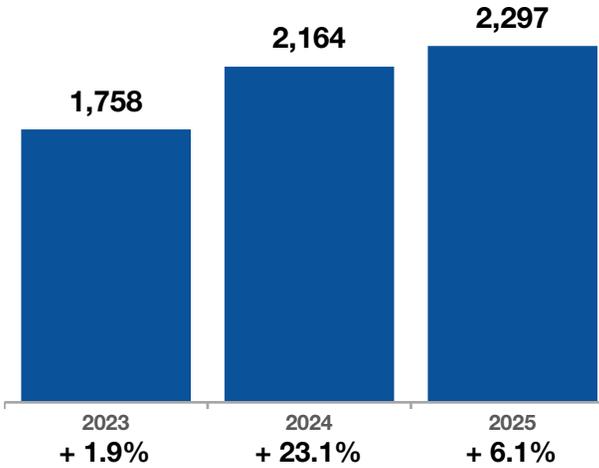
A count of the properties that have been newly listed on the market in a given month.



March

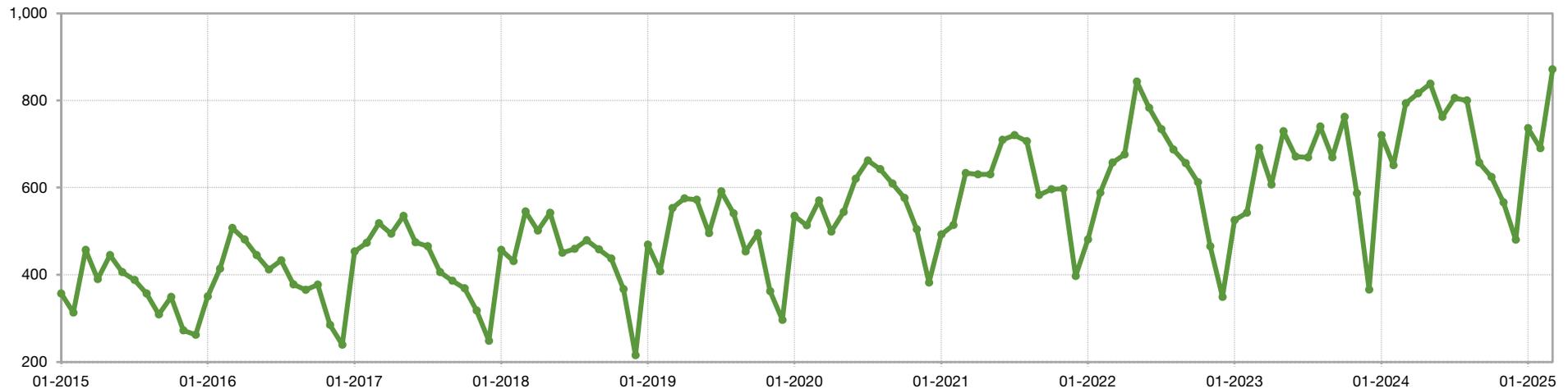


Year to Date



	New Listings	Prior Year	Percent Change
April 2024	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	480	366	+31.1%
January 2025	736	720	+2.2%
February 2025	690	651	+6.0%
March 2025	871	793	+9.8%
12-Month Avg	720	664	+8.6%

Historical New Listings by Month

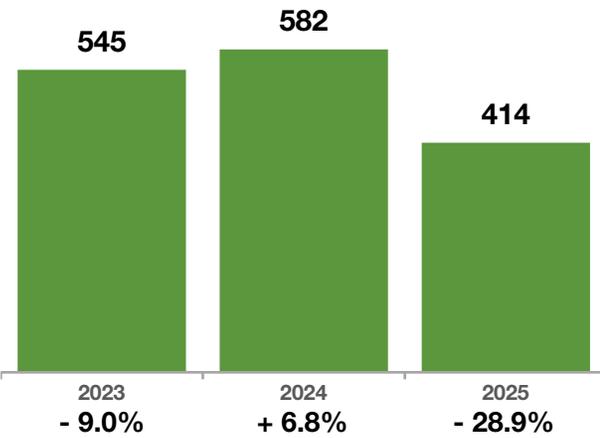


Pending Sales

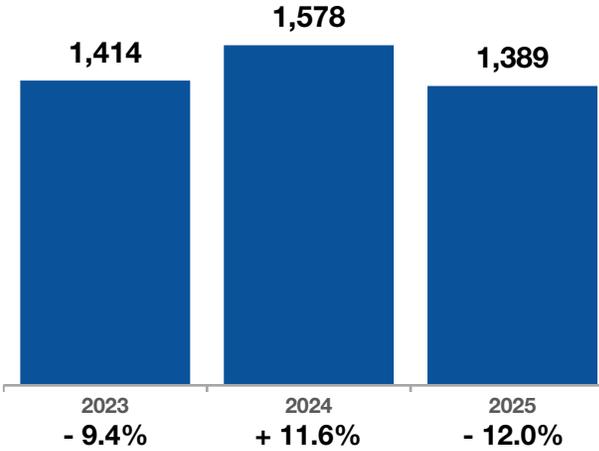
A count of the properties on which offers have been accepted in a given month.



March

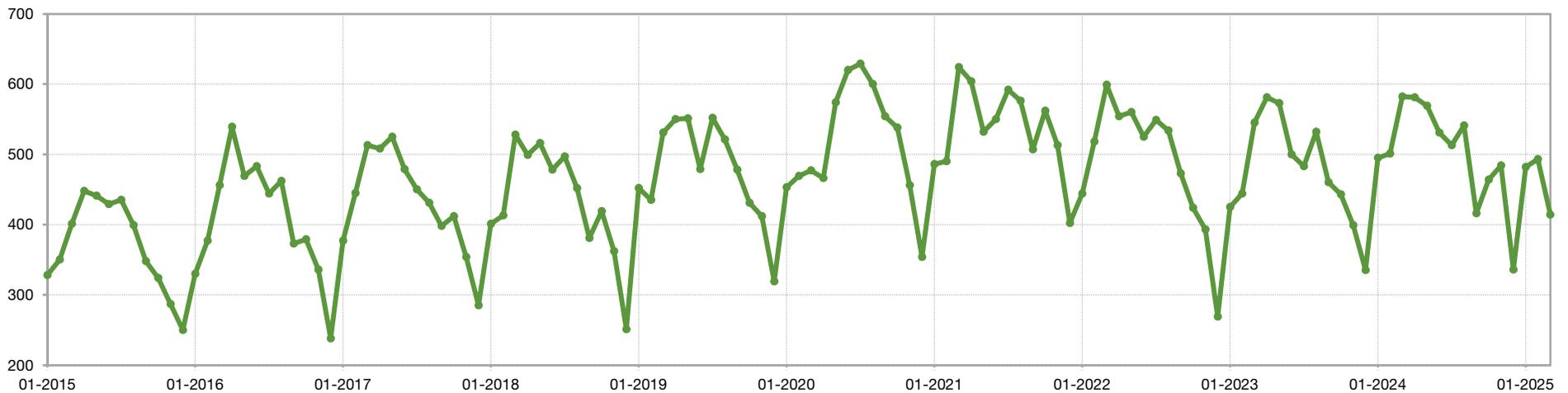


Year to Date



	Pending Sales	Prior Year	Percent Change
April 2024	581	581	0.0%
May 2024	569	573	-0.7%
June 2024	531	500	+6.2%
July 2024	513	483	+6.2%
August 2024	541	532	+1.7%
September 2024	416	460	-9.6%
October 2024	464	443	+4.7%
November 2024	484	399	+21.3%
December 2024	336	335	+0.3%
January 2025	482	495	-2.6%
February 2025	493	501	-1.6%
March 2025	414	582	-28.9%
12-Month Avg	485	490	-1.0%

Historical Pending Sales by Month

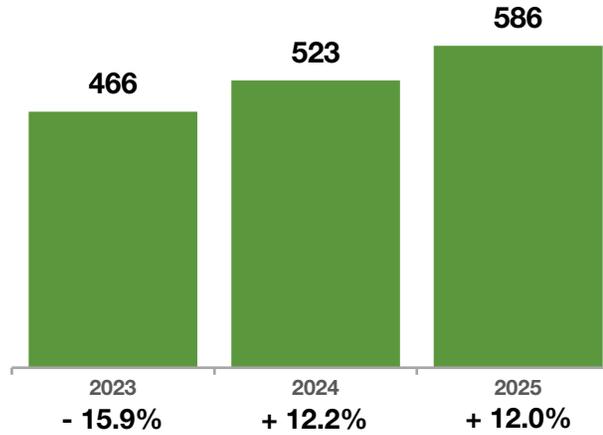


Closed Sales

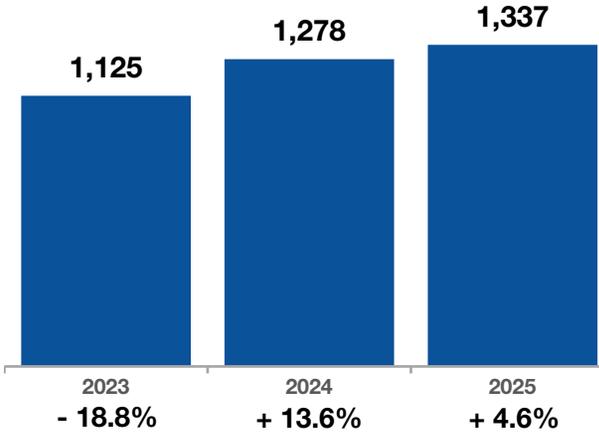
A count of the actual sales that closed in a given month.



March

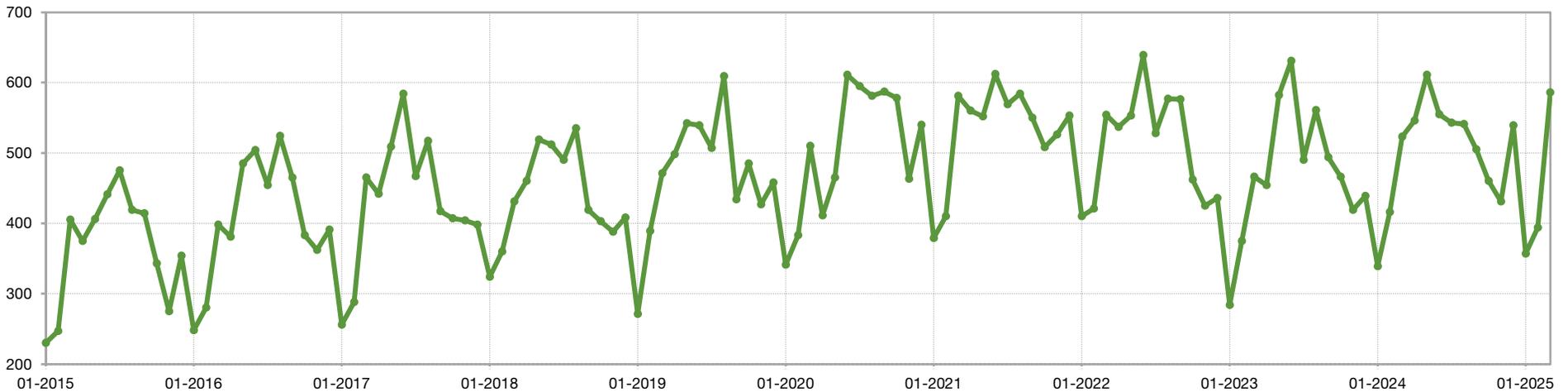


Year to Date



	Closed Sales	Prior Year	Percent Change
April 2024	546	454	+20.3%
May 2024	611	582	+5.0%
June 2024	555	631	-12.0%
July 2024	543	490	+10.8%
August 2024	541	561	-3.6%
September 2024	505	494	+2.2%
October 2024	460	466	-1.3%
November 2024	431	419	+2.9%
December 2024	539	439	+22.8%
January 2025	357	339	+5.3%
February 2025	394	416	-5.3%
March 2025	586	523	+12.0%
12-Month Avg	506	485	+4.4%

Historical Closed Sales by Month

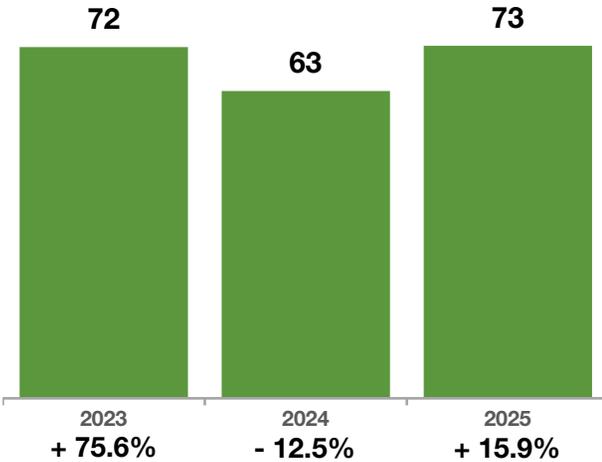


Days on Market Until Sale

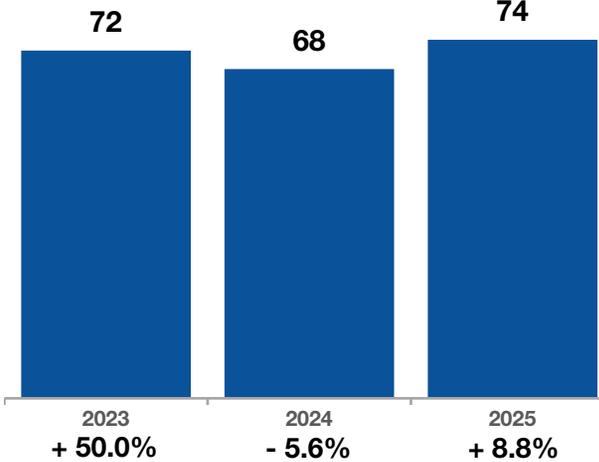
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



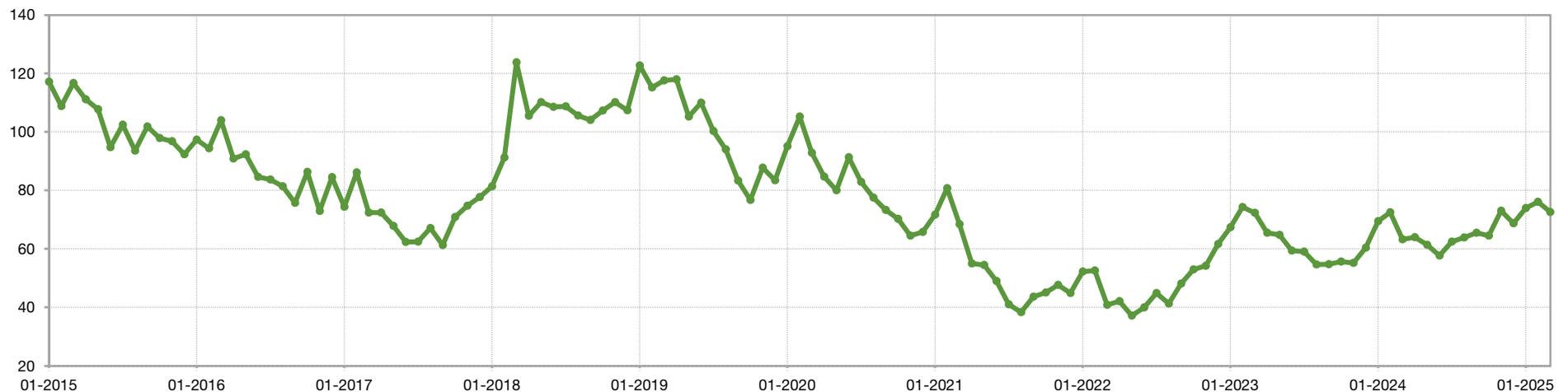
Year to Date



Days on Market	Prior Year	Percent Change
April 2024	64	-1.5%
May 2024	61	-6.2%
June 2024	58	-1.7%
July 2024	62	+5.1%
August 2024	64	+16.4%
September 2024	65	+18.2%
October 2024	65	+16.1%
November 2024	73	+32.7%
December 2024	69	+15.0%
January 2025	74	+7.2%
February 2025	76	+4.1%
March 2025	73	+15.9%
12-Month Avg*	66	+8.2%

* 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

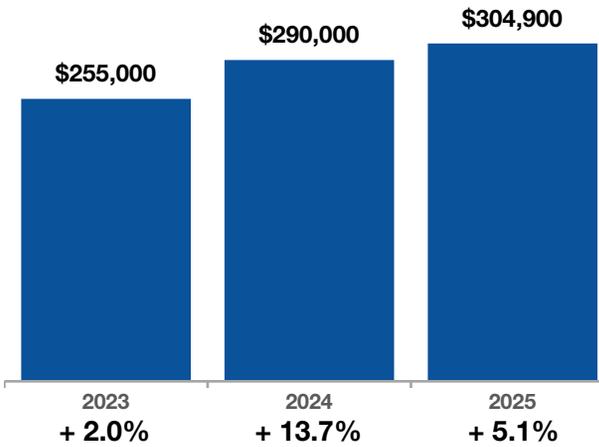
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



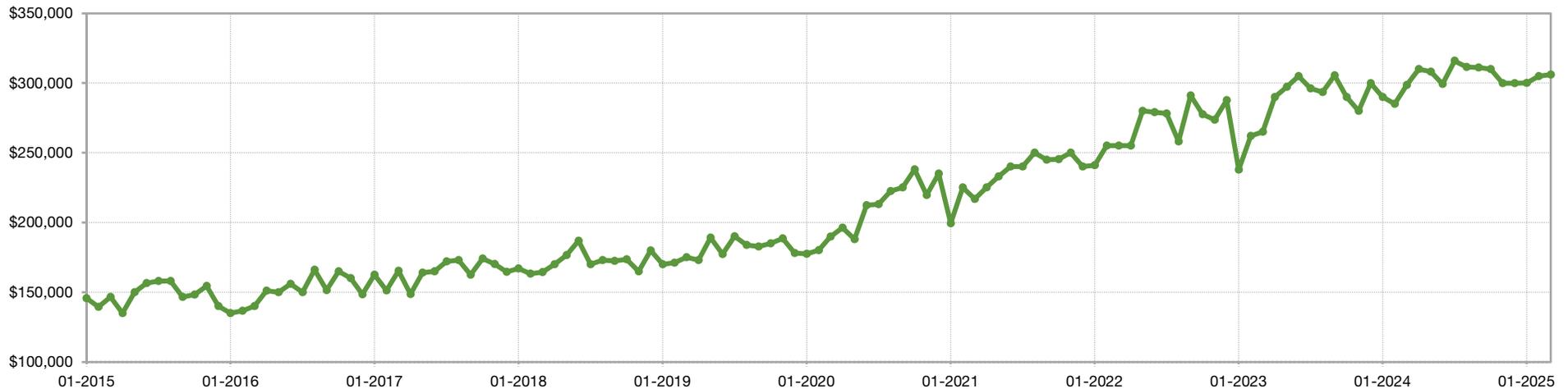
Year to Date



	Median Sales Price	Prior Year	Percent Change
April 2024	\$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	\$299,995	\$289,900	+3.5%
February 2025	\$304,900	\$285,000	+7.0%
March 2025	\$306,000	\$298,500	+2.5%
12-Month Med*	\$305,945	\$295,000	+3.7%

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

Historical Median Sales Price by Month

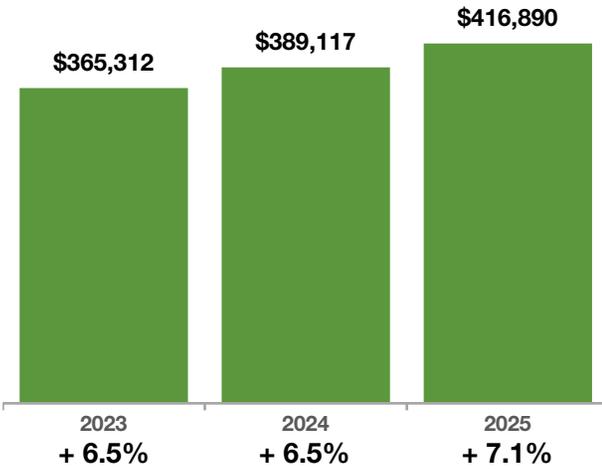


Average Sales Price

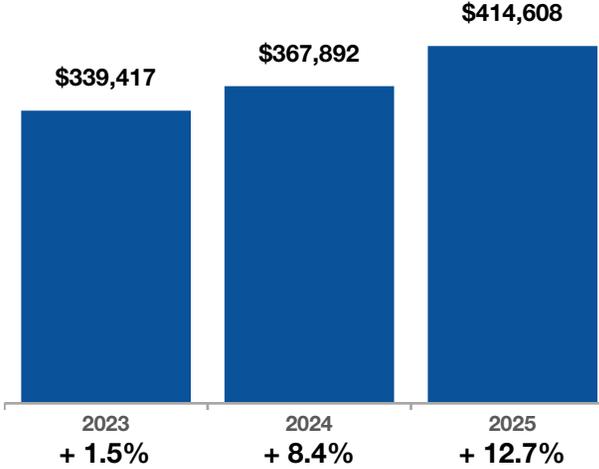
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



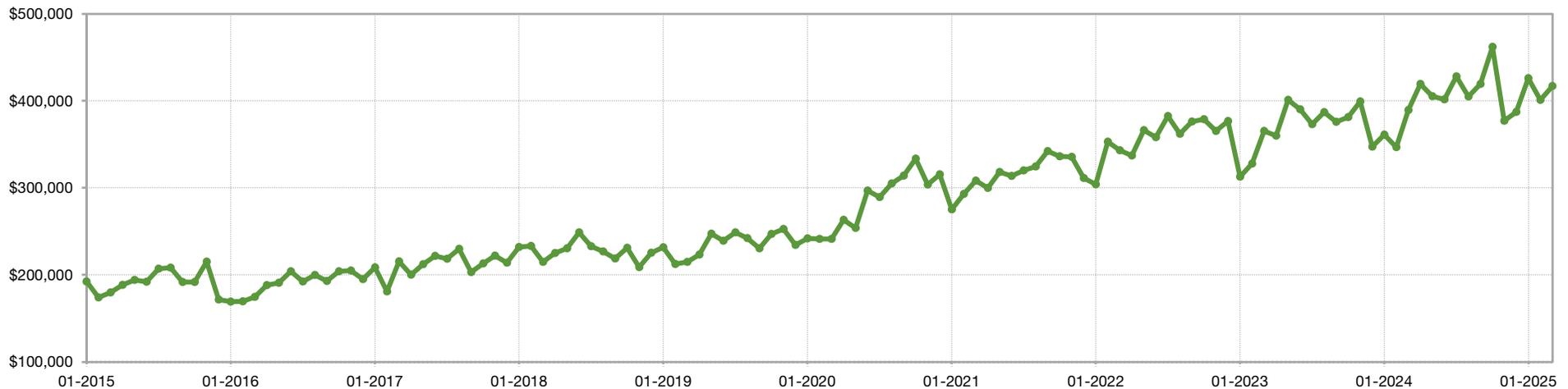
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$425,983	\$361,144	+18.0%
February 2025	\$400,941	\$346,690	+15.6%
March 2025	\$416,890	\$389,117	+7.1%
12-Month Avg*	\$412,361	\$375,908	+9.7%

* 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

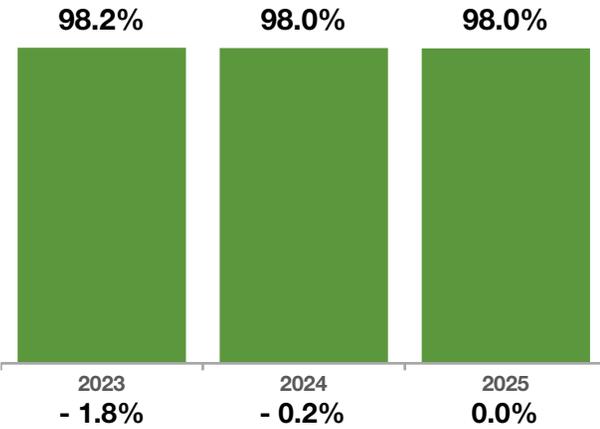


Percent of List Price Received

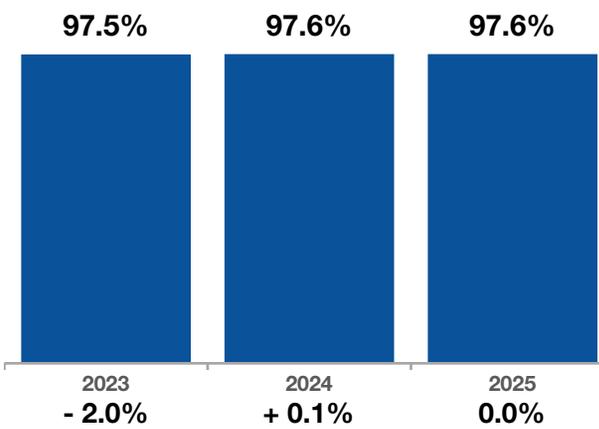
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



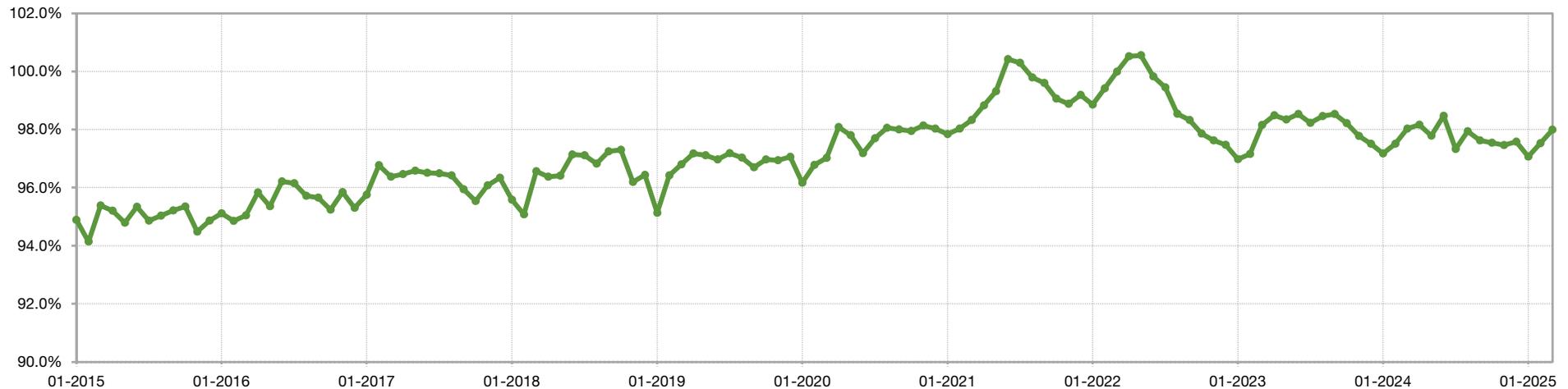
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
April 2024	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	97.1%	97.2%	-0.1%
February 2025	97.5%	97.5%	0.0%
March 2025	98.0%	98.0%	0.0%
12-Month Avg*	97.7%	98.1%	-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

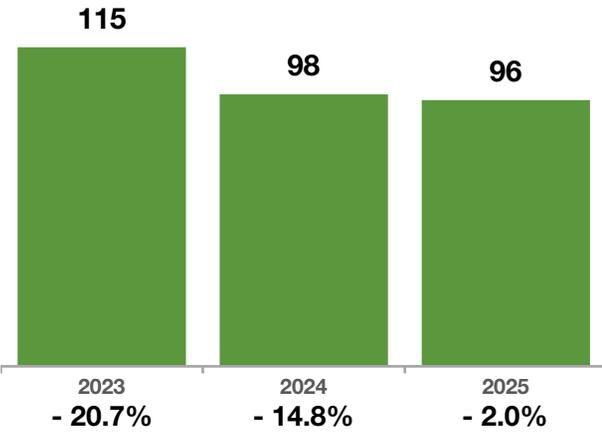


Housing Affordability Index

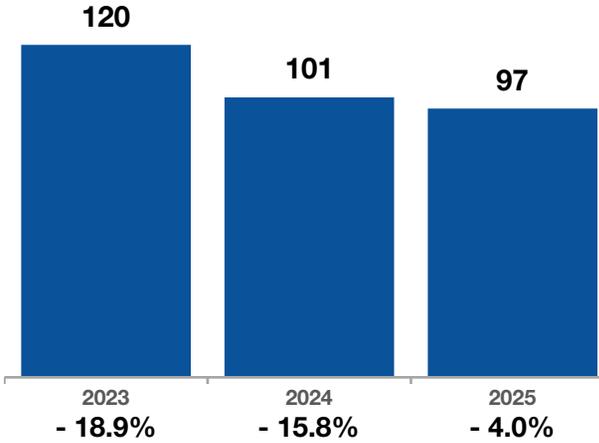
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March

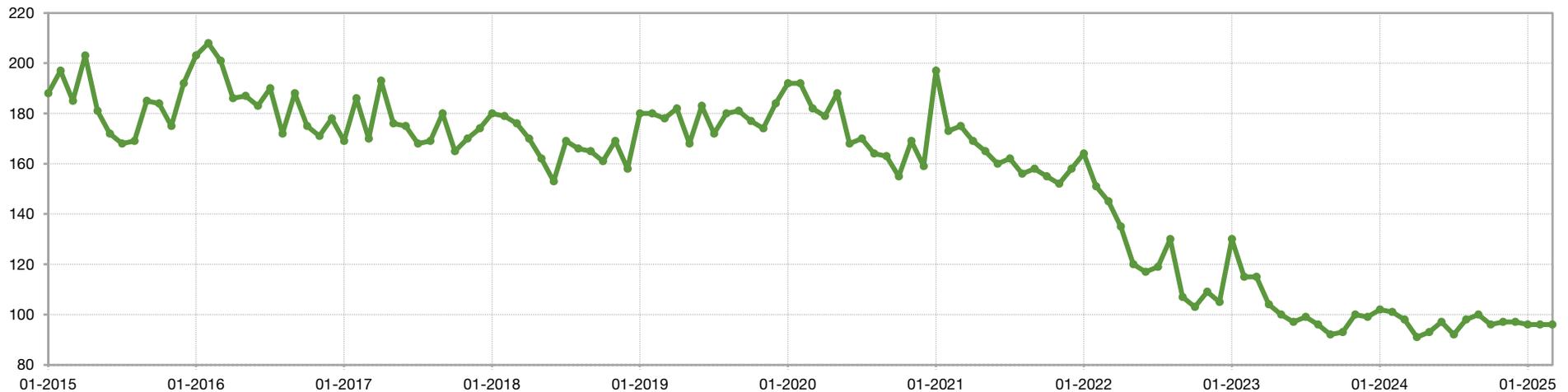


Year to Date



	Affordability Index	Prior Year	Percent Change
April 2024	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%
February 2025	96	101	-5.0%
March 2025	96	98	-2.0%
12-Month Avg	96	98	-2.7%

Historical Housing Affordability Index by Month

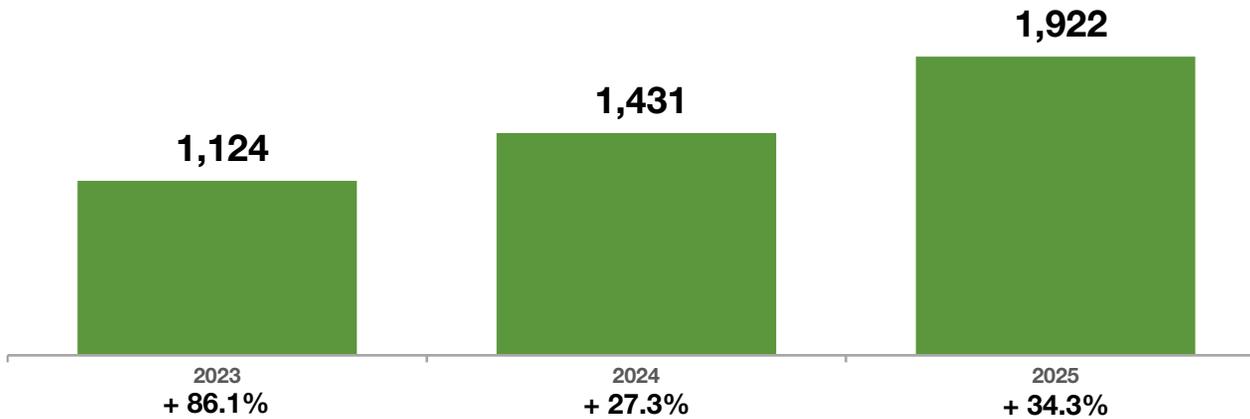


Inventory of Homes for Sale

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



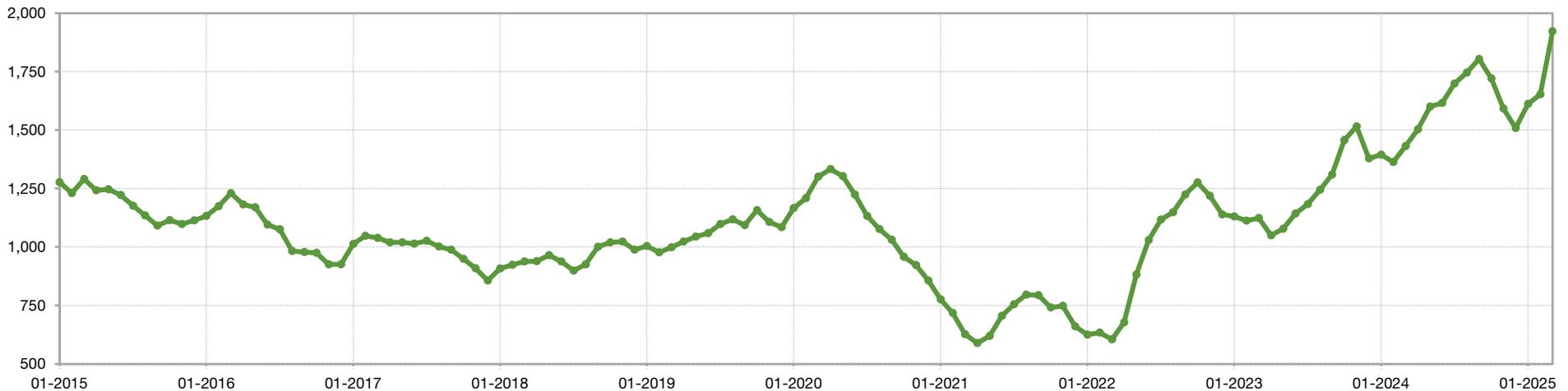
March



Homes for Sale	Prior Year	Percent Change
April 2024	1,050	+43.1%
May 2024	1,078	+48.4%
June 2024	1,142	+41.5%
July 2024	1,183	+43.5%
August 2024	1,244	+40.3%
September 2024	1,309	+37.8%
October 2024	1,457	+18.1%
November 2024	1,515	+5.1%
December 2024	1,379	+9.4%
January 2025	1,394	+15.6%
February 2025	1,363	+21.3%
March 2025	1,431	+34.3%
12-Month Avg*	1,664	+28.5%

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

Historical Inventory of Homes for Sale by Month

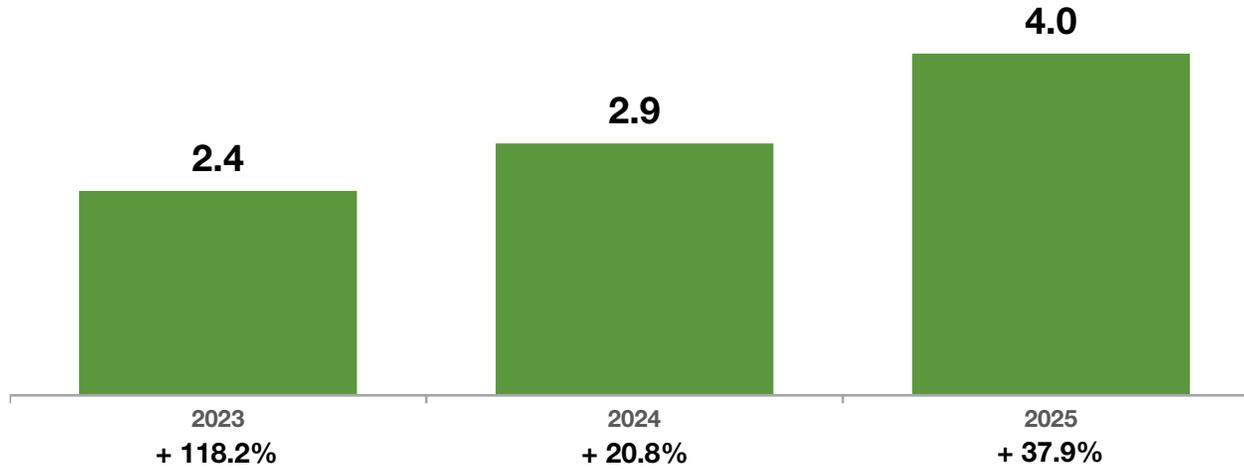


Months Supply of Inventory

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.



March



Months Supply		Prior Year	Percent Change
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	3.2	2.9	+10.3%
February 2025	3.3	2.8	+17.9%
March 2025	4.0	2.9	+37.9%
12-Month Avg*	3.4	2.7	+25.9%

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

Historical Months Supply of Inventory by Month

