

Monthly Indicators



April 2025

U.S. existing-home sales decreased 5.9% month-over-month and 2.4% year-over-year to a seasonally adjusted annual rate of 4.02 million units, according to the National Association of REALTORS® (NAR), as affordability challenges and economic uncertainty weigh on market activity. Sales were down month-over-month in all four regions, with the West experiencing the largest decline, at 9.4%.

New Listings were up 15.4 percent to 30. Pending Sales decreased 45.5 percent to 12. Inventory grew 46.7 percent to 44 units.

Prices moved lower as the Median Sales Price was down 13.0 percent to \$180,000. Days on Market increased 32.4 percent to 49 days. Months Supply of Inventory was up 75.0 percent to 2.1 months.

Total housing inventory increased 8.1% month-over-month for a total of 1.33 million units heading into April, equivalent to a 4.0-month supply at the current sales pace, according to NAR. Although inventory is up nearly 20% from the same time last year, the additional supply has had little effect on home prices across much of the country, with the national median existing-home price climbing 2.7% year-over-year to \$403,700 as of last measure.

Activity Snapshot

- 29.2% **- 13.0%** **+ 46.7%**

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 Cortland County composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Activity Overview

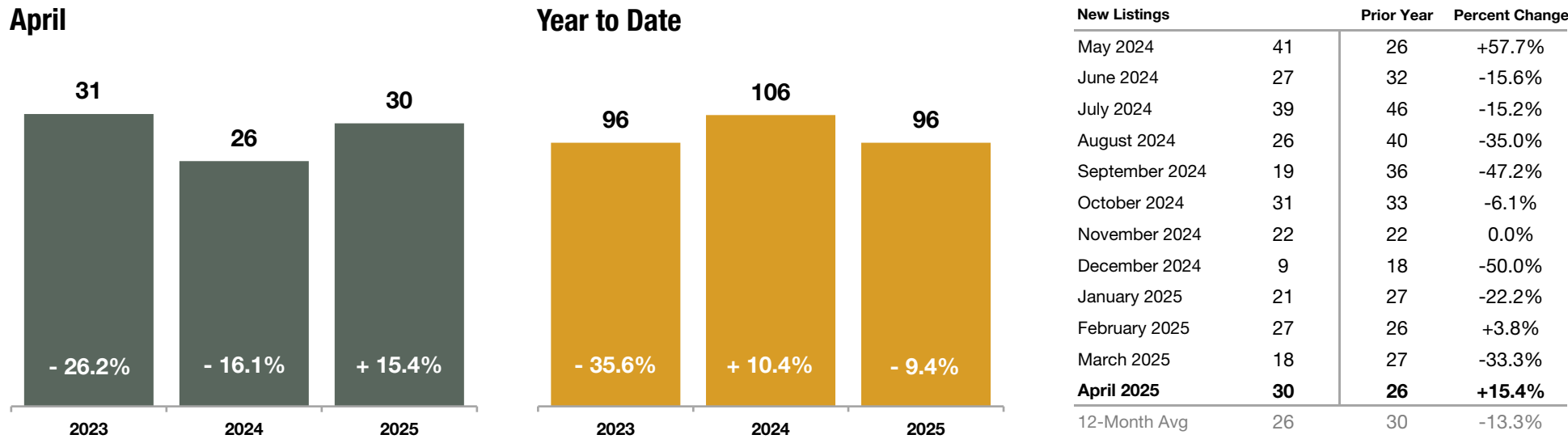
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



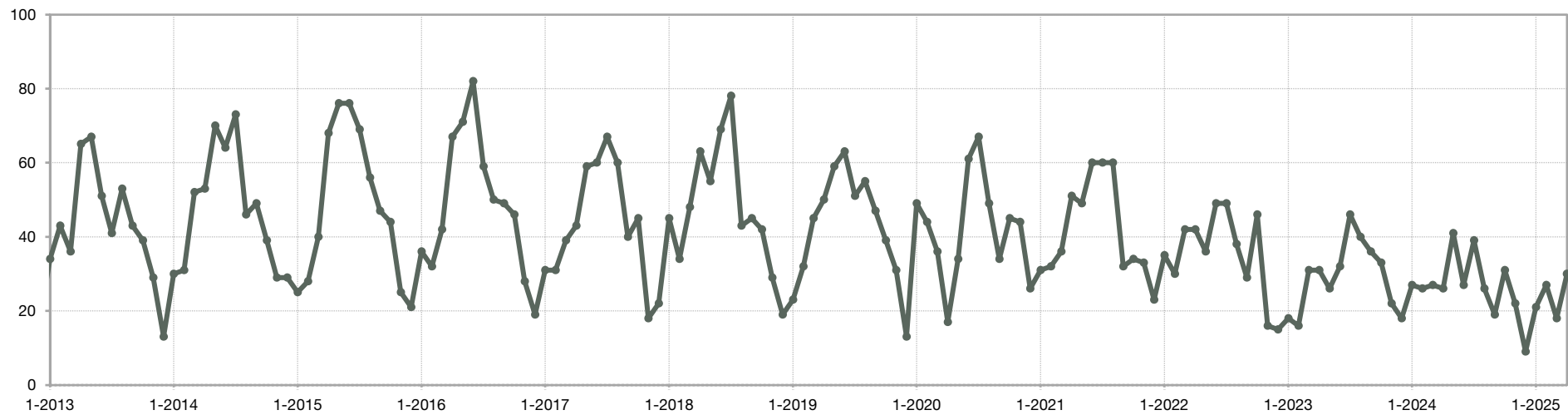
Key Metrics	Historical Sparkbars	4-2024	4-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		26	30	+ 15.4%	106	96	- 9.4%
Pending Sales		22	12	- 45.5%	96	73	- 24.0%
Closed Sales		24	17	- 29.2%	87	67	- 23.0%
Days on Market		37	49	+ 32.4%	36	39	+ 8.3%
Median Sales Price		\$207,000	\$180,000	- 13.0%	\$175,000	\$177,500	+ 1.4%
Average Sales Price		\$218,428	\$219,753	+ 0.6%	\$191,372	\$205,630	+ 7.5%
Pct. of List Price Received		97.1%	97.9%	+ 0.8%	98.2%	97.5%	- 0.7%
Housing Affordability Index		140	166	+ 18.6%	166	169	+ 1.8%
Inventory of Homes for Sale		30	44	+ 46.7%	--	--	--
Months Supply of Inventory		1.2	2.1	+ 75.0%	--	--	--

New Listings

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



Historical New Listings by Month

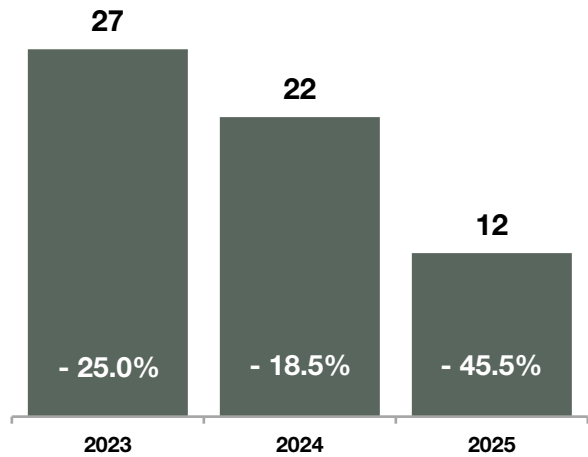


Pending Sales

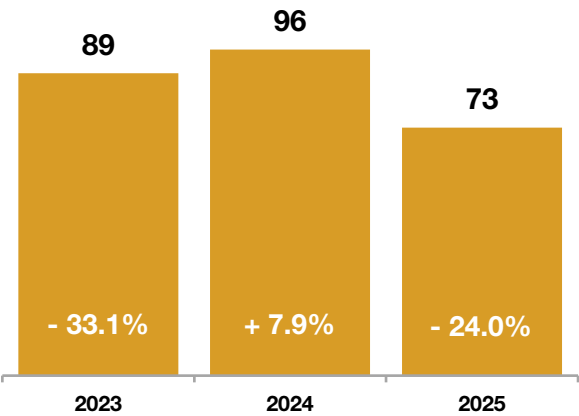
A count of the properties on which offers have been accepted in a given month.



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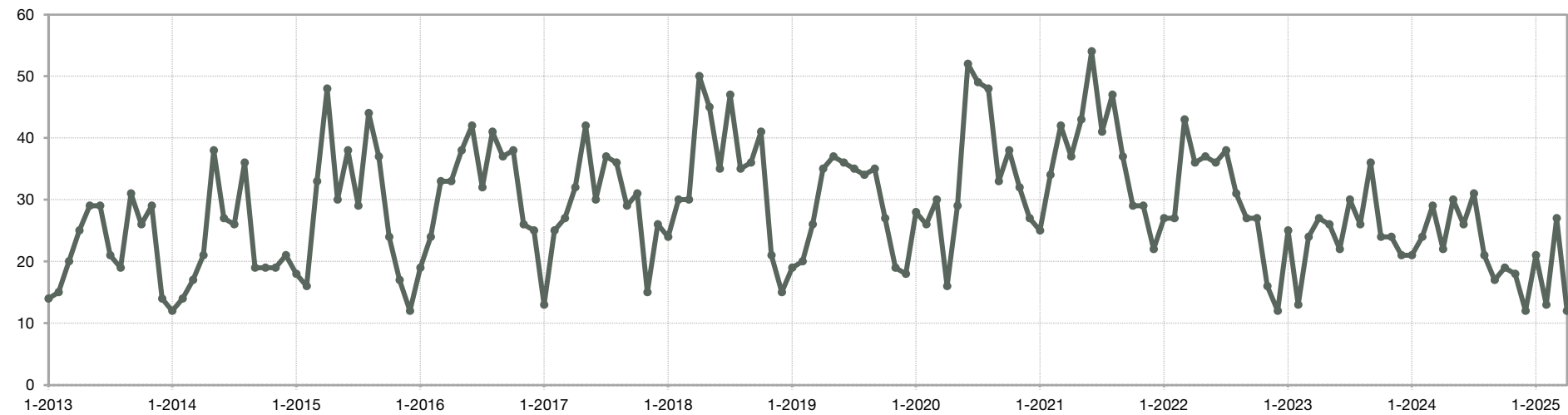


Year to Date



Pending Sales		Prior Year	Percent Change
May 2024	30	26	+15.4%
June 2024	26	22	+18.2%
July 2024	31	30	+3.3%
August 2024	21	26	-19.2%
September 2024	17	36	-52.8%
October 2024	19	24	-20.8%
November 2024	18	24	-25.0%
December 2024	12	21	-42.9%
January 2025	21	21	0.0%
February 2025	13	24	-45.8%
March 2025	27	29	-6.9%
April 2025	12	22	-45.5%
12-Month Avg	21	25	-16.0%

Historical Pending Sales by Month

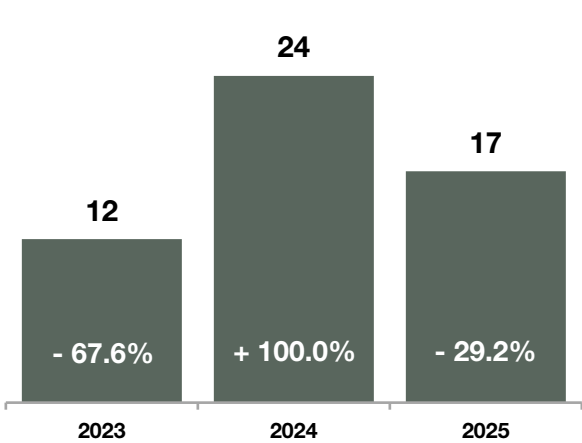


Closed Sales

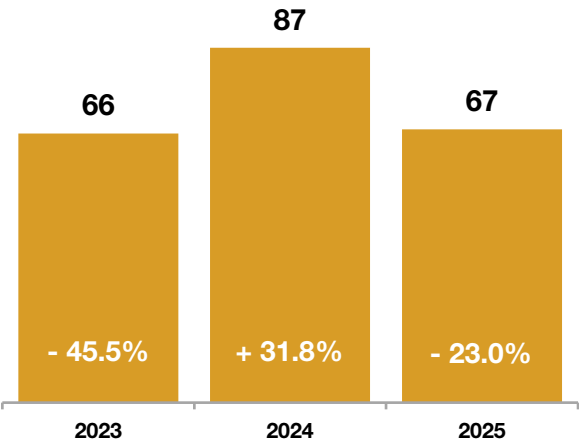
A count of the actual sales that closed in a given month.



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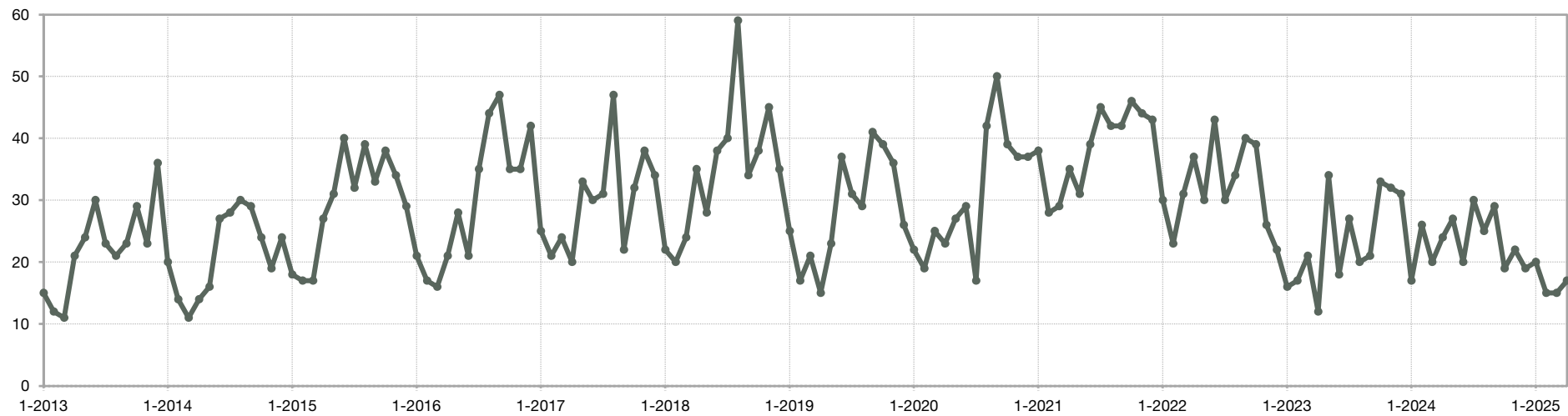


Year to Date



Closed Sales		Prior Year	Percent Change
May 2024	27	34	-20.6%
June 2024	20	18	+11.1%
July 2024	30	27	+11.1%
August 2024	25	20	+25.0%
September 2024	29	21	+38.1%
October 2024	19	33	-42.4%
November 2024	22	32	-31.3%
December 2024	19	31	-38.7%
January 2025	20	17	+17.6%
February 2025	15	26	-42.3%
March 2025	15	20	-25.0%
April 2025	17	24	-29.2%
12-Month Avg	22	25	-12.0%

Historical Closed Sales by Month

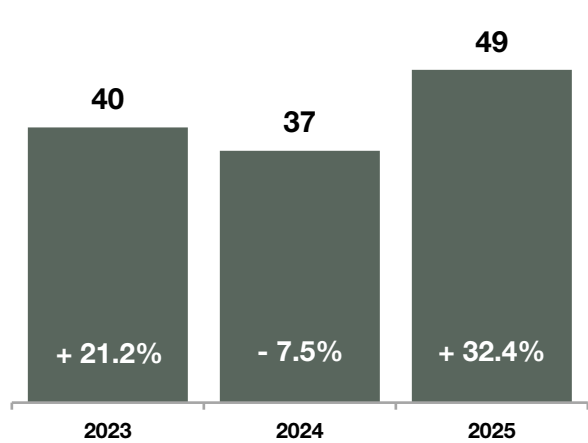


Days on Market Until Sale

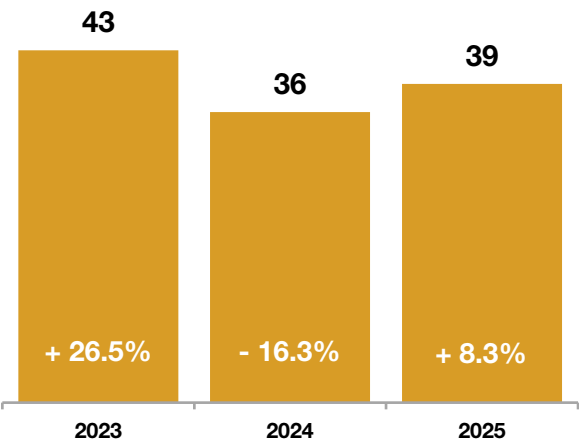
Average number of days between when a property is listed and when an offer is accepted in a given month.



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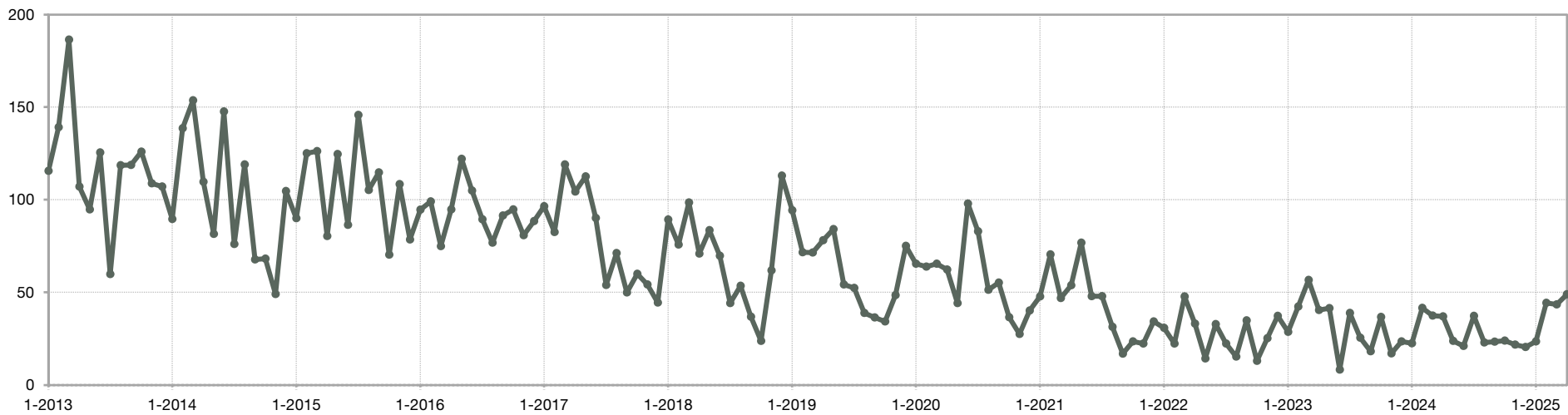
Year to Date



Days on Market		Prior Year	Percent Change
May 2024	24	41	-41.5%
June 2024	21	8	+162.5%
July 2024	37	39	-5.1%
August 2024	23	26	-11.5%
September 2024	23	18	+27.8%
October 2024	24	37	-35.1%
November 2024	22	17	+29.4%
December 2024	20	23	-13.0%
January 2025	24	22	+9.1%
February 2025	44	42	+4.8%
March 2025	43	37	+16.2%
April 2025	49	37	+32.4%
12-Month Avg*	29	30	-3.3%

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

Historical Days on Market Until Sale by Month

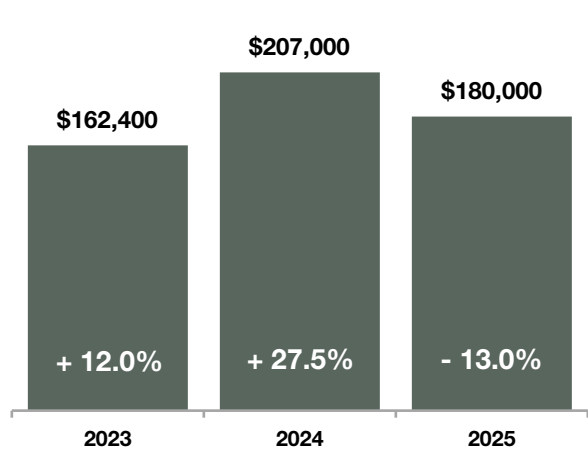


Median Sales Price

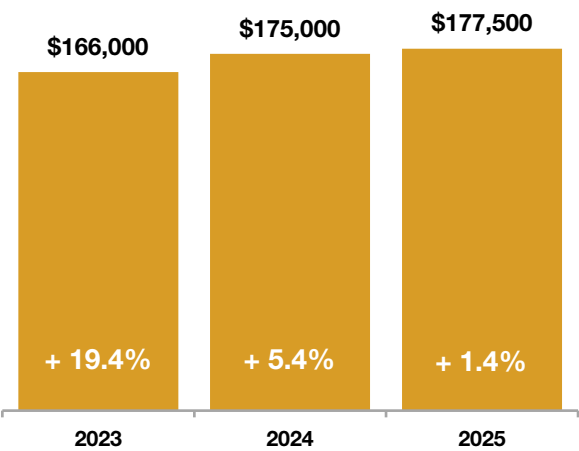
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



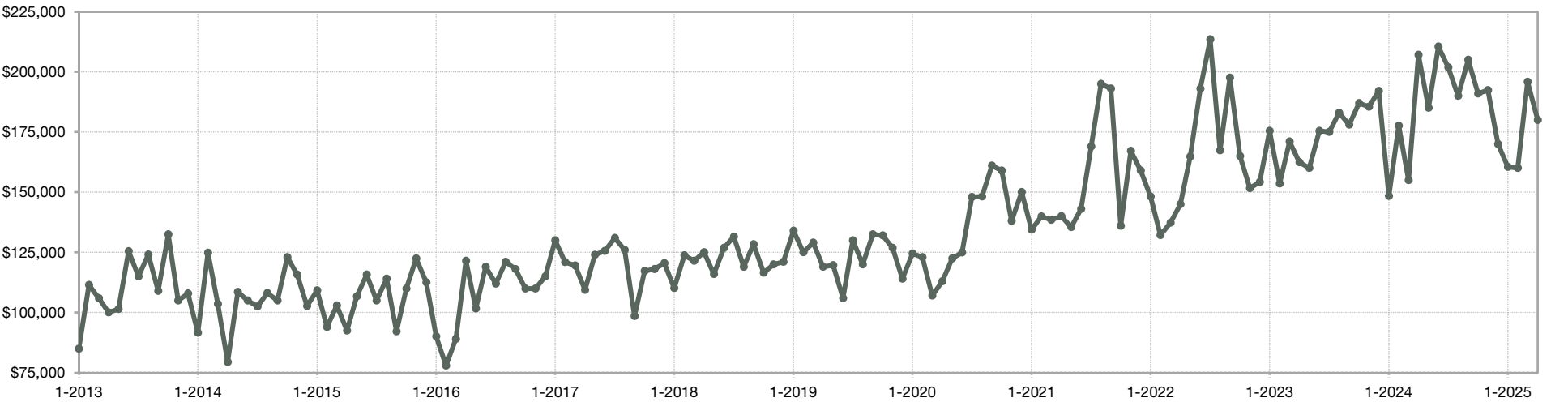
Year to Date



Median Sales Price		Prior Year	Percent Change
May 2024	\$185,000	\$160,000	+15.6%
June 2024	\$210,522	\$175,500	+20.0%
July 2024	\$201,845	\$175,000	+15.3%
August 2024	\$190,000	\$182,950	+3.9%
September 2024	\$205,000	\$178,000	+15.2%
October 2024	\$191,000	\$187,000	+2.1%
November 2024	\$192,335	\$185,500	+3.7%
December 2024	\$170,000	\$192,000	-11.5%
January 2025	\$160,500	\$148,400	+8.2%
February 2025	\$160,000	\$177,625	-9.9%
March 2025	\$195,835	\$155,000	+26.3%
April 2025	\$180,000	\$207,000	-13.0%
12-Month Med*	\$190,000	\$176,500	+7.6%

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

Historical Median Sales Price by Month

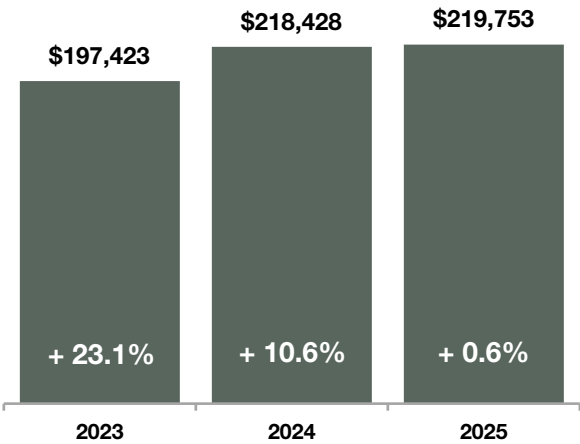


Average Sales Price

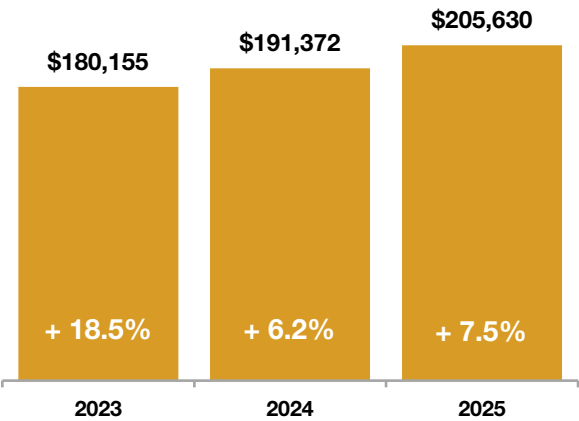
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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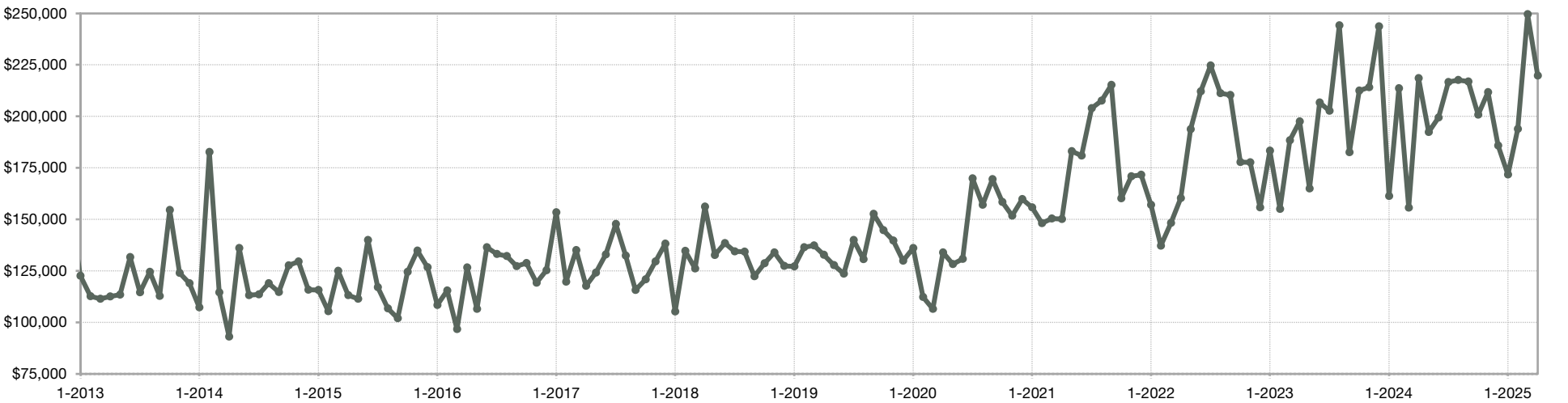
Year to Date



Avg. Sales Price		Prior Year	Percent Change
May 2024	\$192,328	\$164,881	+16.6%
June 2024	\$199,423	\$206,695	-3.5%
July 2024	\$216,537	\$202,682	+6.8%
August 2024	\$217,596	\$244,065	-10.8%
September 2024	\$216,877	\$182,471	+18.9%
October 2024	\$200,705	\$212,388	-5.5%
November 2024	\$211,655	\$214,128	-1.2%
December 2024	\$185,733	\$243,587	-23.8%
January 2025	\$171,665	\$161,304	+6.4%
February 2025	\$193,896	\$213,579	-9.2%
March 2025	\$249,576	\$155,595	+60.4%
April 2025	\$219,753	\$218,428	+0.6%
12-Month Avg*	\$206,216	\$203,340	+1.4%

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

Historical Average Sales Price by Month

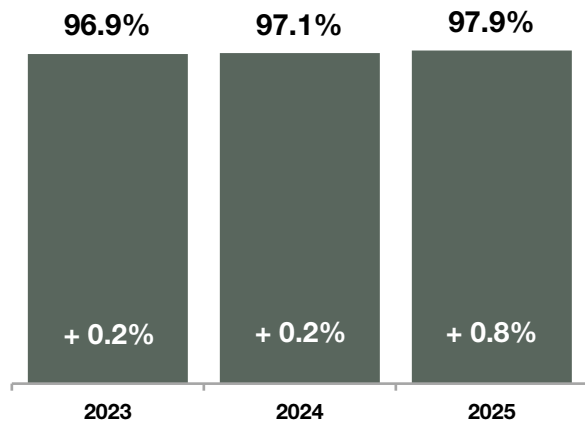


Percent of List Price Received

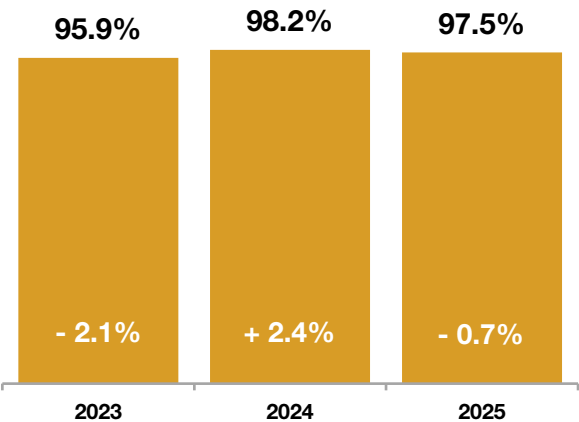
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



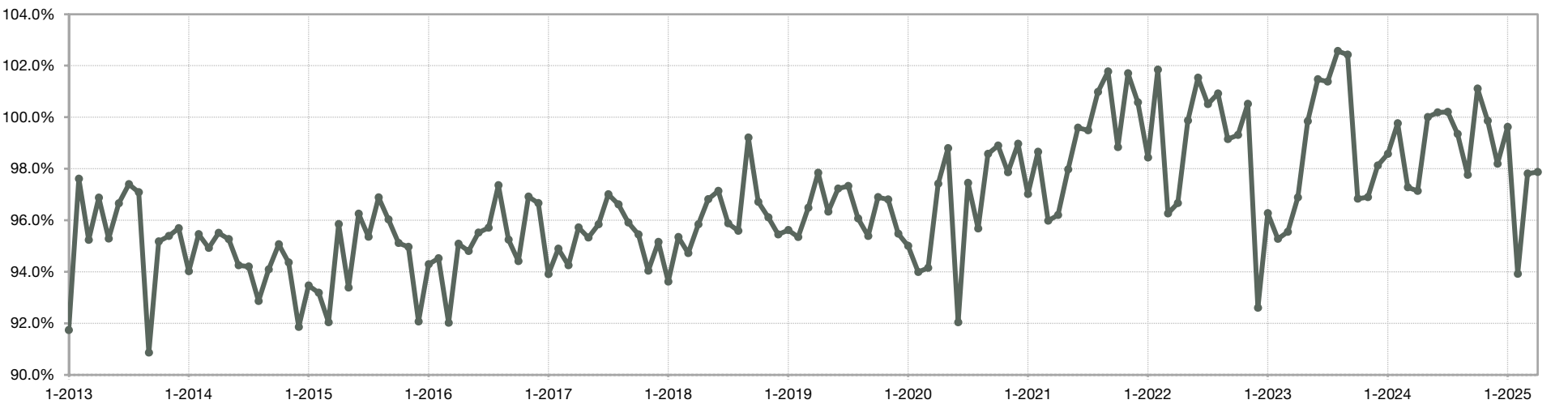
Year to Date



Pct. of List Price Received	Prior Year	Percent Change
May 2024	100.0%	99.8% +0.2%
June 2024	100.2%	101.5% -1.3%
July 2024	100.2%	101.4% -1.2%
August 2024	99.3%	102.6% -3.2%
September 2024	97.8%	102.4% -4.5%
October 2024	101.1%	96.8% +4.4%
November 2024	99.9%	96.9% +3.1%
December 2024	98.2%	98.1% +0.1%
January 2025	99.6%	98.6% +1.0%
February 2025	93.9%	99.8% -5.9%
March 2025	97.8%	97.3% +0.5%
April 2025	97.9%	97.1% +0.8%
12-Month Avg*	99.0%	99.2% -0.2%

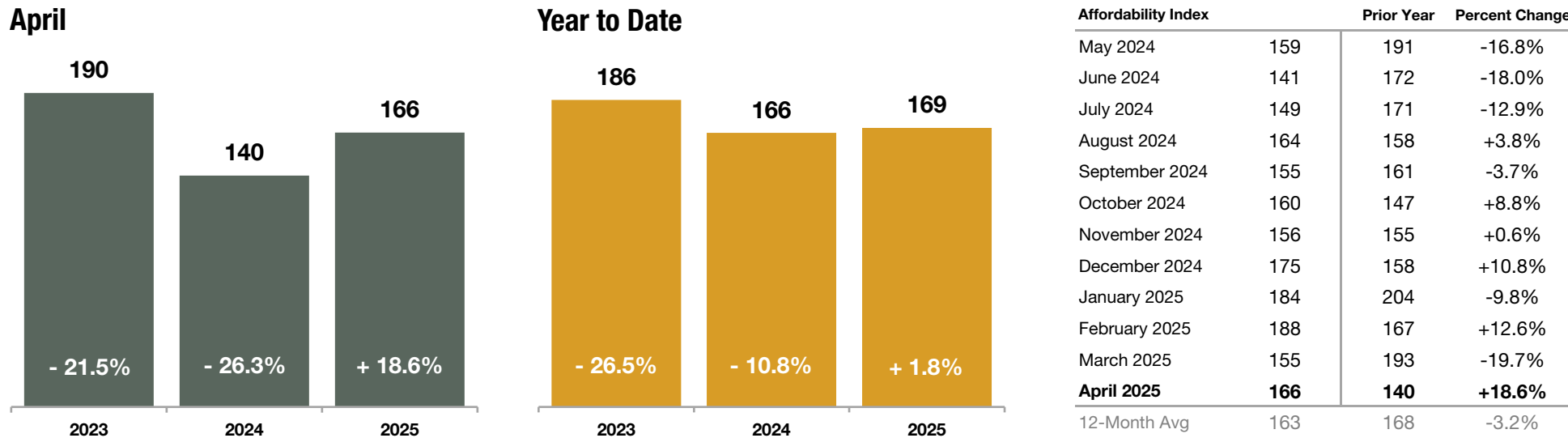
* Average Pct. of List Price Received for all properties from May 2024 through April 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

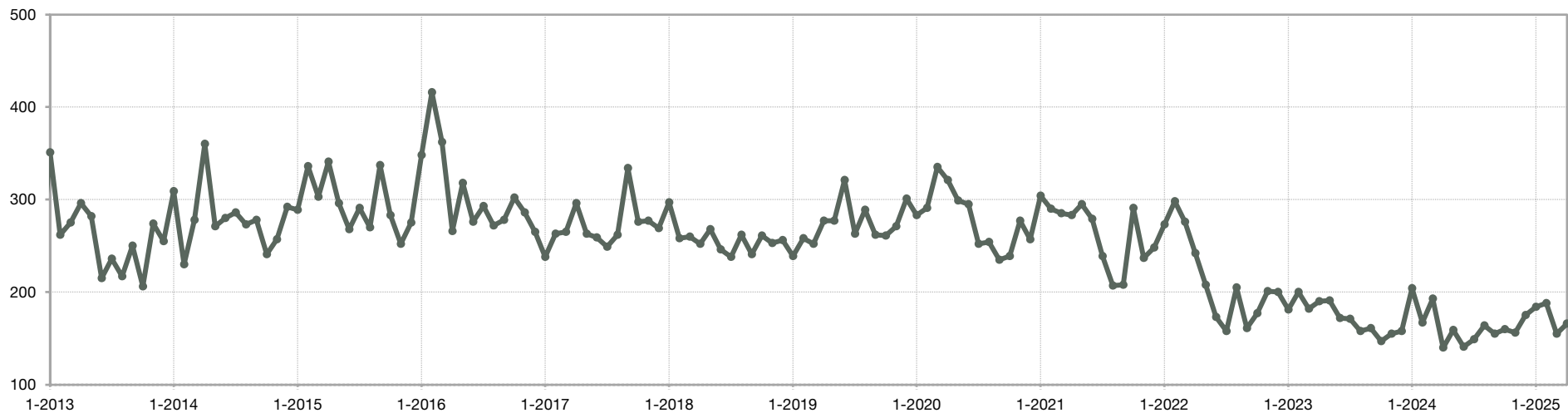


Housing Affordability Index

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.



Historical Housing Affordability Index by Month

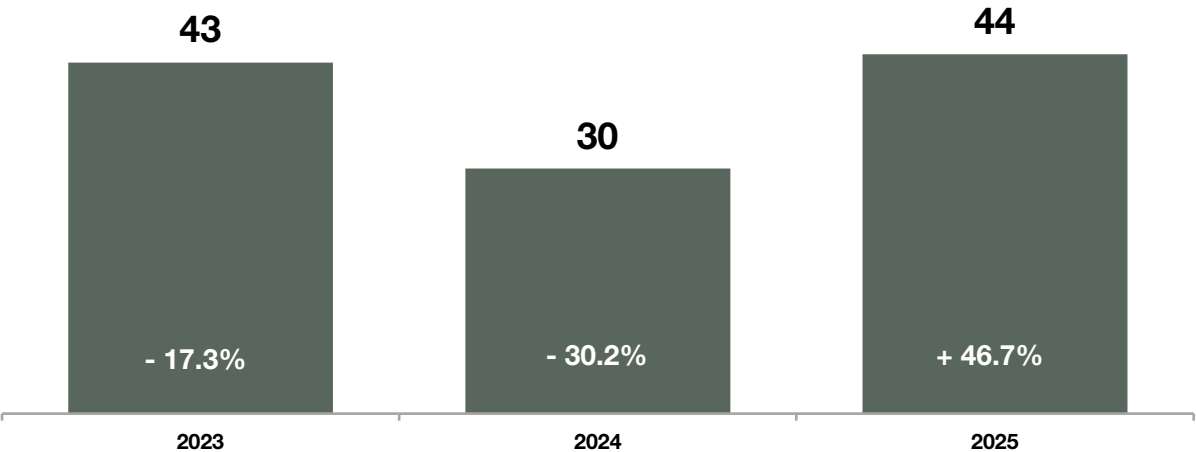


Inventory of Homes for Sale

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

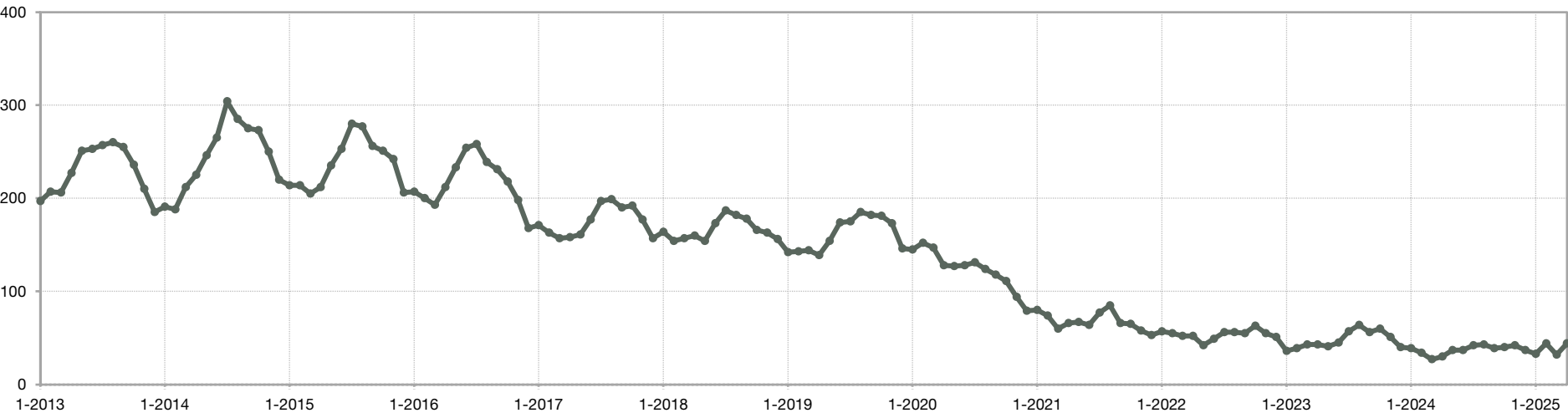


April



Homes for Sale		Prior Year	Percent Change
May 2024	37	41	-9.8%
June 2024	37	45	-17.8%
July 2024	42	57	-26.3%
August 2024	43	64	-32.8%
September 2024	39	56	-30.4%
October 2024	40	60	-33.3%
November 2024	42	51	-17.6%
December 2024	37	40	-7.5%
January 2025	33	39	-15.4%
February 2025	44	34	+29.4%
March 2025	32	27	+18.5%
April 2025	44	30	+46.7%
12-Month Avg	39	45	-13.3%

Historical Inventory of Homes for Sale by Month

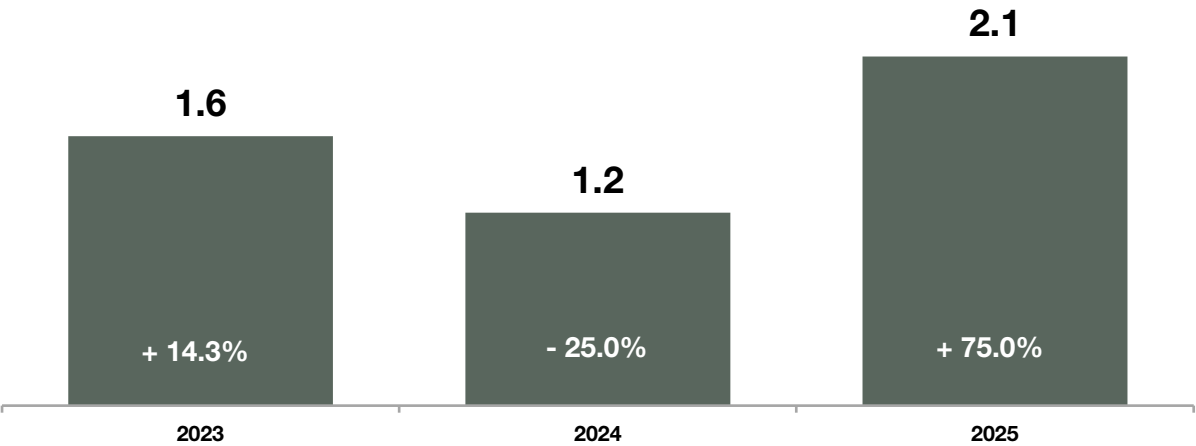


Months Supply of Inventory

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.



April



Months Supply		Prior Year	Percent Change
May 2024	1.4	1.6	-12.5%
June 2024	1.4	1.9	-26.3%
July 2024	1.6	2.4	-33.3%
August 2024	1.7	2.8	-39.3%
September 2024	1.6	2.4	-33.3%
October 2024	1.7	2.6	-34.6%
November 2024	1.8	2.1	-14.3%
December 2024	1.6	1.6	0.0%
January 2025	1.5	1.6	-6.3%
February 2025	2.0	1.3	+53.8%
March 2025	1.5	1.0	+50.0%
April 2025	2.1	1.2	+75.0%
12-Month Avg	1.7	1.9	-10.5%

Historical Months Supply of Inventory by Month

