

# 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 decreased 4.9 percent to 39. Pending Sales decreased 26.7 percent to 22. Inventory increased 43.2 percent to 53.

Median Sales Price increased 6.5 percent from \$185,000 to \$197,000. Days on Market decreased 4.2 percent to 23. Months Supply of Inventory increased 85.7 percent to 2.6.

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

<b>- 25.9%</b>	<b>+ 6.5%</b>	<b>+ 43.2%</b>
One-Year Change in <b>Closed Sales</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Homes for Sale</b> All Properties

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

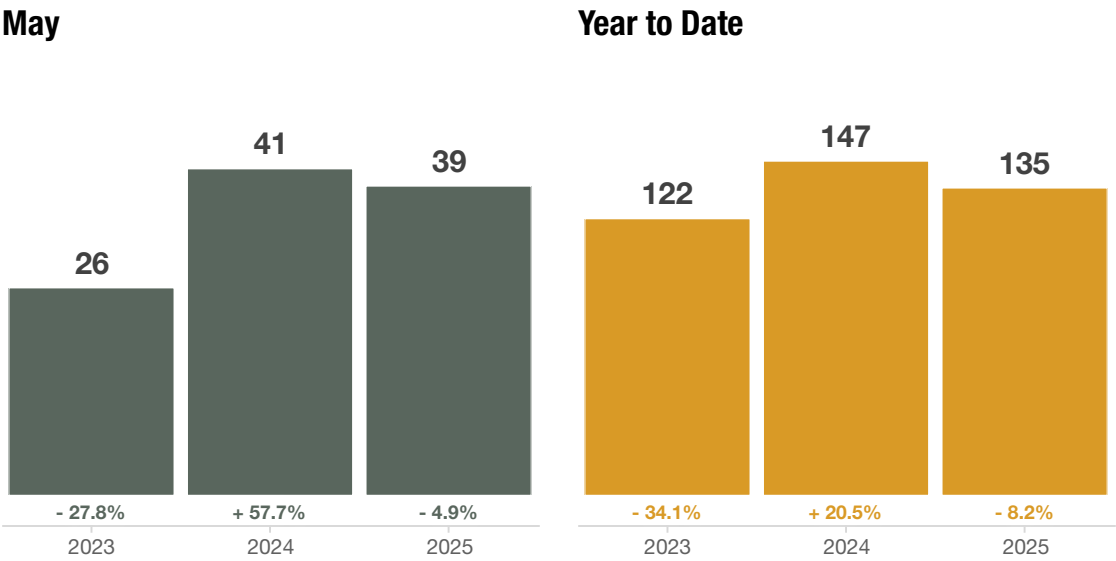
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	5-2024	5-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		41	39	- 4.9%	147	135	- 8.2%
Pending Sales		30	22	- 26.7%	126	99	- 21.4%
Closed Sales		27	20	- 25.9%	114	89	- 21.9%
Days on Market Until Sale		24	23	- 4.2%	33	35	+ 6.1%
Median Sales Price		\$185,000	\$197,000	+ 6.5%	\$175,000	\$177,000	+ 1.1%
Average Sales Price		\$192,328	\$218,415	+ 13.6%	\$191,599	\$206,556	+ 7.8%
Percent of List Price Received		100.0%	97.7%	- 2.3%	98.7%	97.4%	- 1.3%
Housing Affordability Index		159	151	- 5.0%	168	168	0.0%
Inventory of Homes for Sale		37	53	+ 43.2%	—	—	—
Months Supply of Inventory		1.4	2.6	+ 85.7%	—	—	—

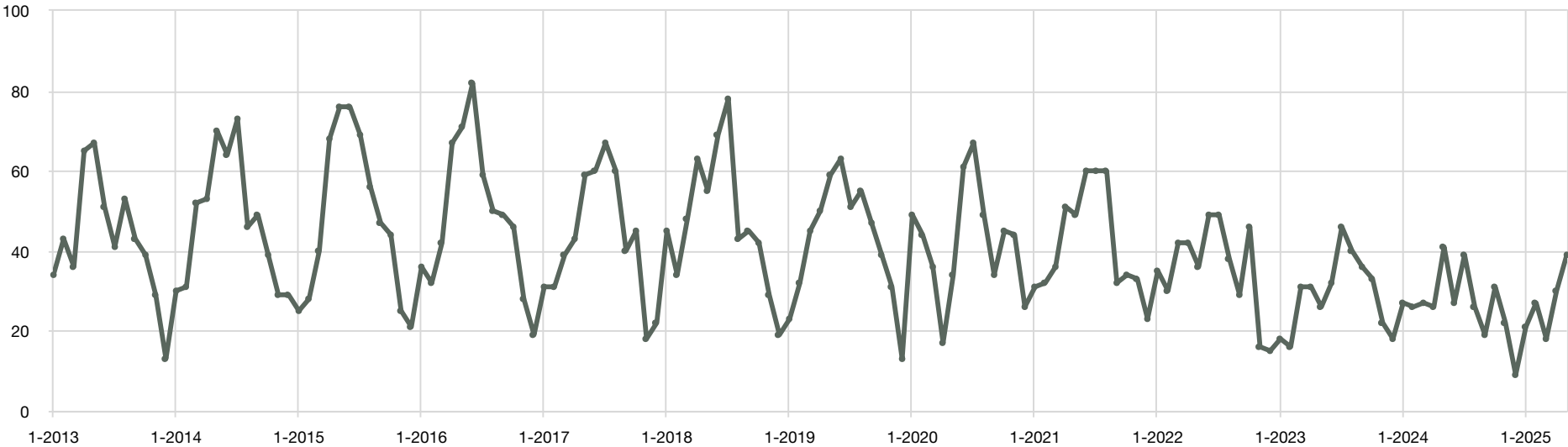
# New Listings

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



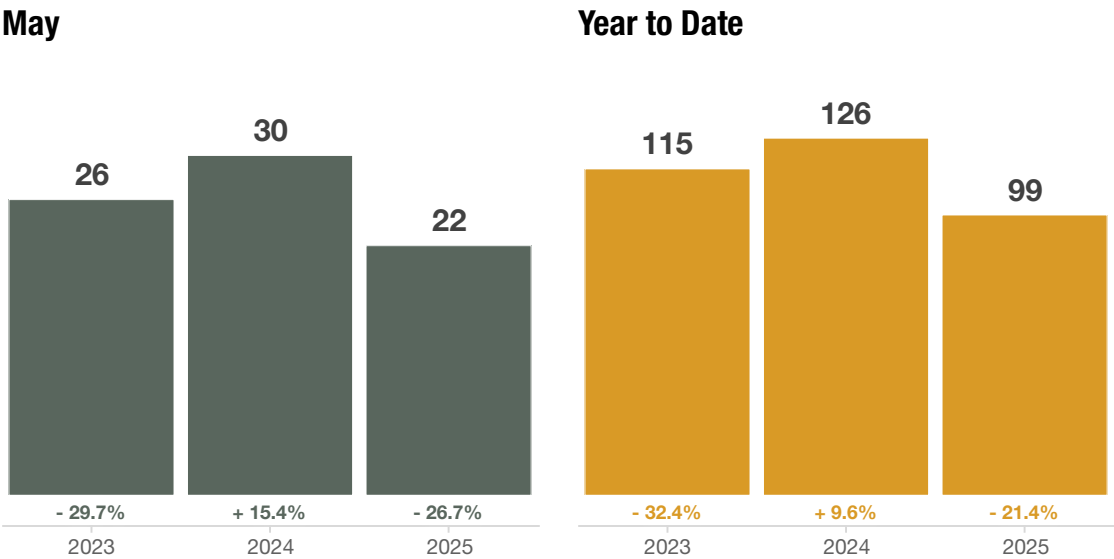
	New Listings	Prior Year	Percent Change
June 2024	27	32	- 15.6%
July 2024	39	46	- 15.2%
August 2024	26	40	- 35.0%
September 2024	19	36	- 47.2%
October 2024	31	33	- 6.1%
November 2024	22	22	0.0%
December 2024	9	18	- 50.0%
January 2025	21	27	- 22.2%
February 2025	27	26	+ 3.8%
March 2025	18	27	- 33.3%
April 2025	30	26	+ 15.4%
May 2025	39	41	- 4.9%
12-Month Avg	26	31	- 16.1%

## Historical New Listings by Month



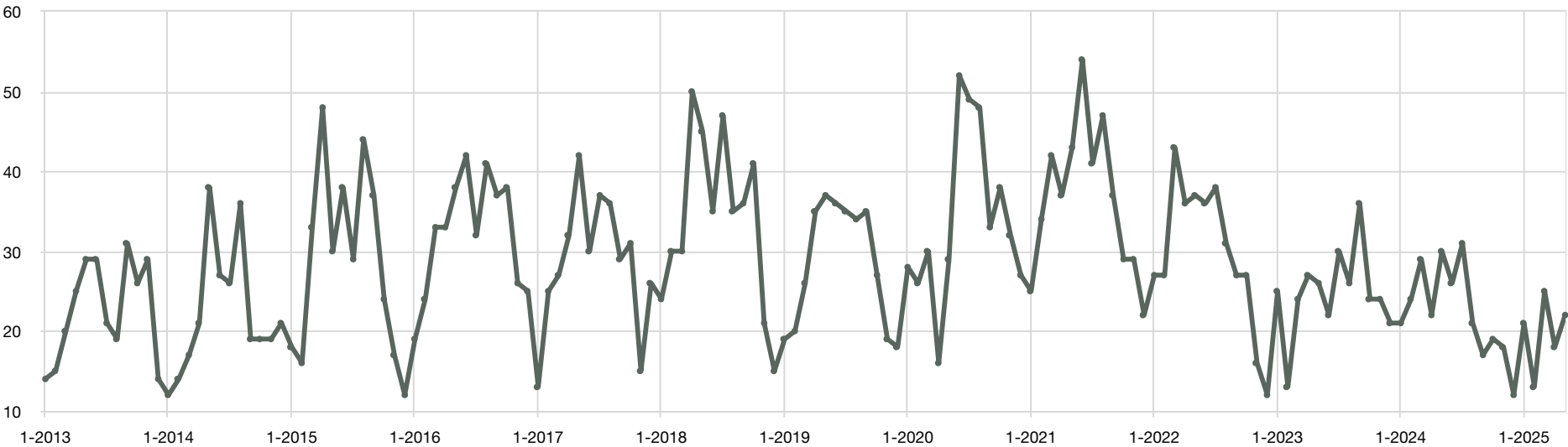
# Pending Sales

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



Pending Sales		Prior Year	Percent Change
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	25	29	- 13.8%
April 2025	18	22	- 18.2%
May 2025	22	30	- 26.7%
12-Month Avg	20	26	- 23.1%

## Historical Pending Sales by Month

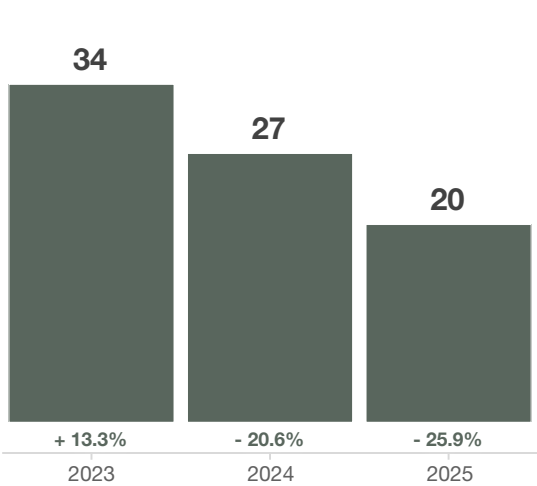


# Closed Sales

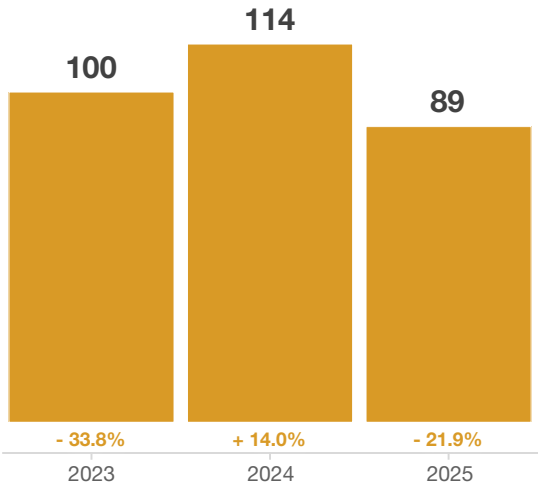
A count of the actual sales that closed in a given month.



## May

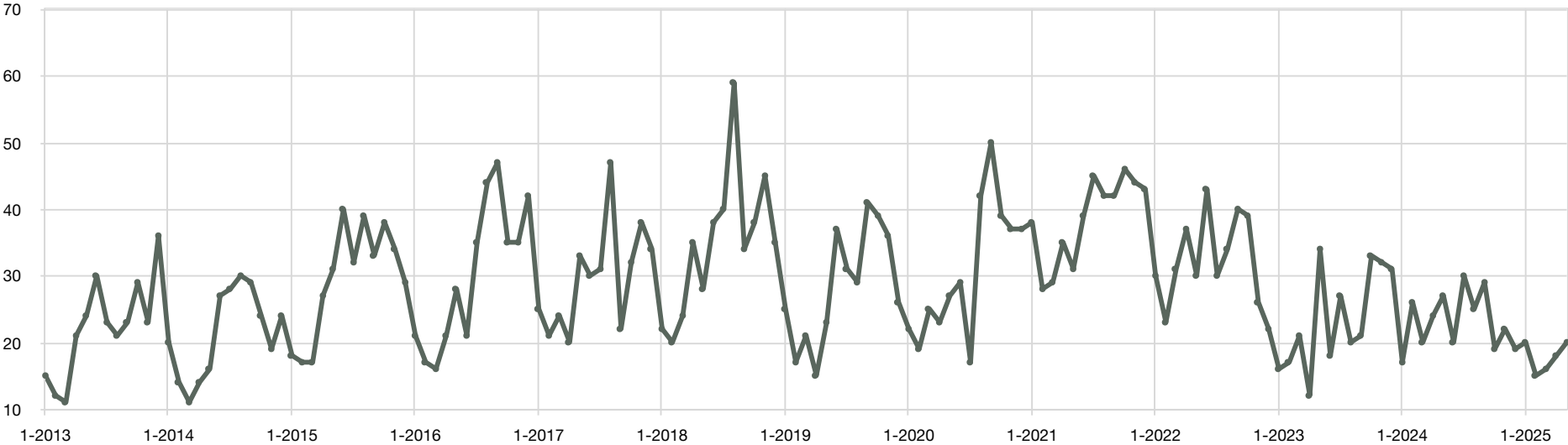


## Year to Date



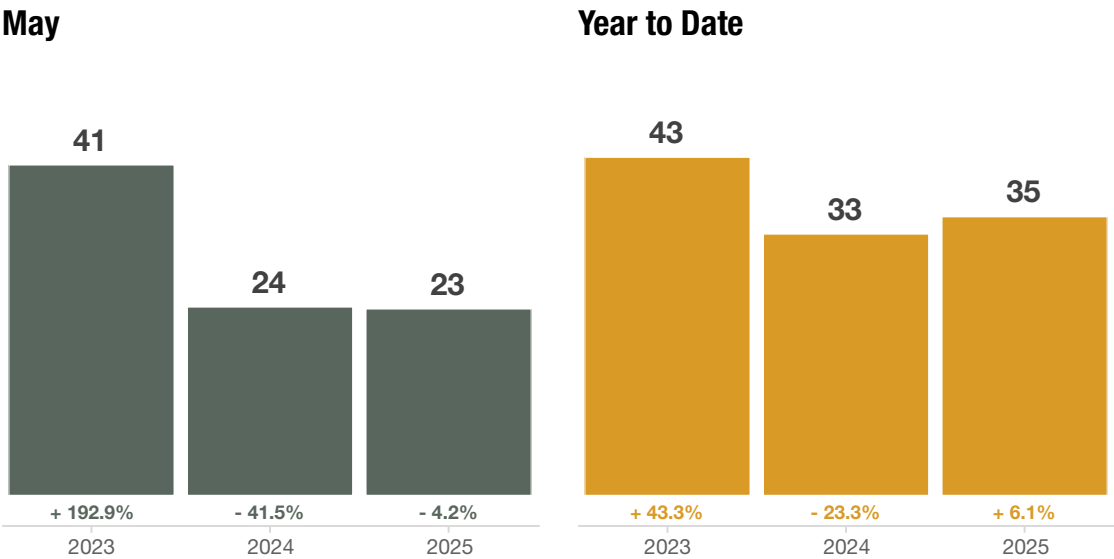
Closed Sales		Prior Year	Percent Change
June 2024	20	18	+ 11.1%
July 2024	30	27	+ 11.1%
August 2024	25	20	+ 25.0%
September 2024	29	21	+ 38.1%
October 2024	19	33	- 42.4%
November 2024	22	32	- 31.3%
December 2024	19	31	- 38.7%
January 2025	20	17	+ 17.6%
February 2025	15	26	- 42.3%
March 2025	16	20	- 20.0%
April 2025	18	24	- 25.0%
May 2025	20	27	- 25.9%
12-Month Avg	21	25	- 16.0%

## Historical Closed Sales by Month



# Days on Market Until Sale

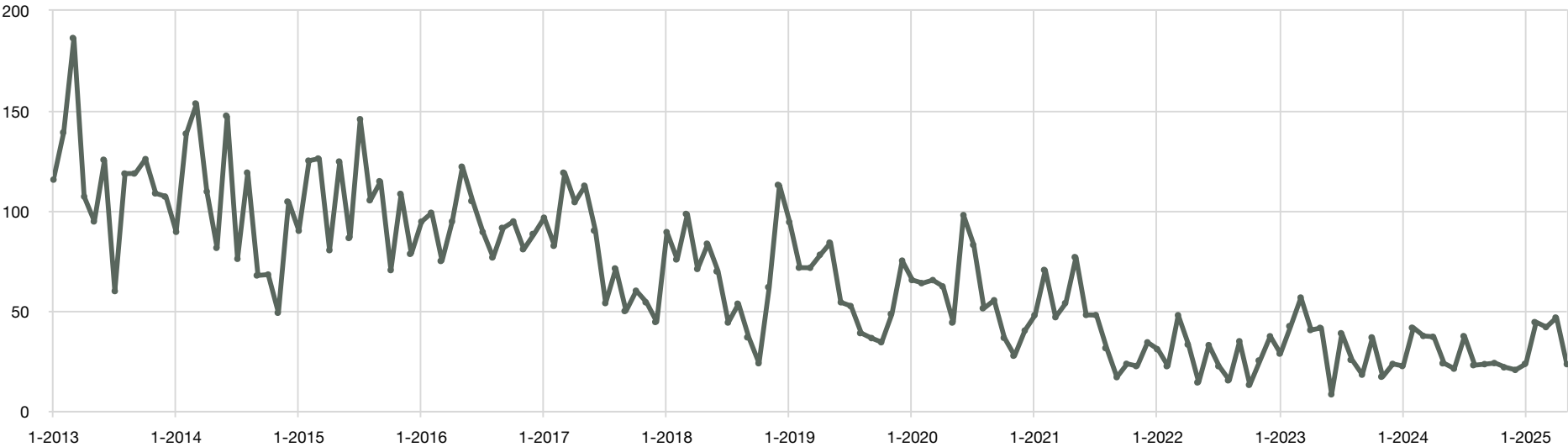
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market		Prior Year	Percent Change
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	42	37	+ 13.5%
April 2025	47	37	+ 27.0%
May 2025	23	24	- 4.2%
12-Month Avg*	29	28	+ 1.7%

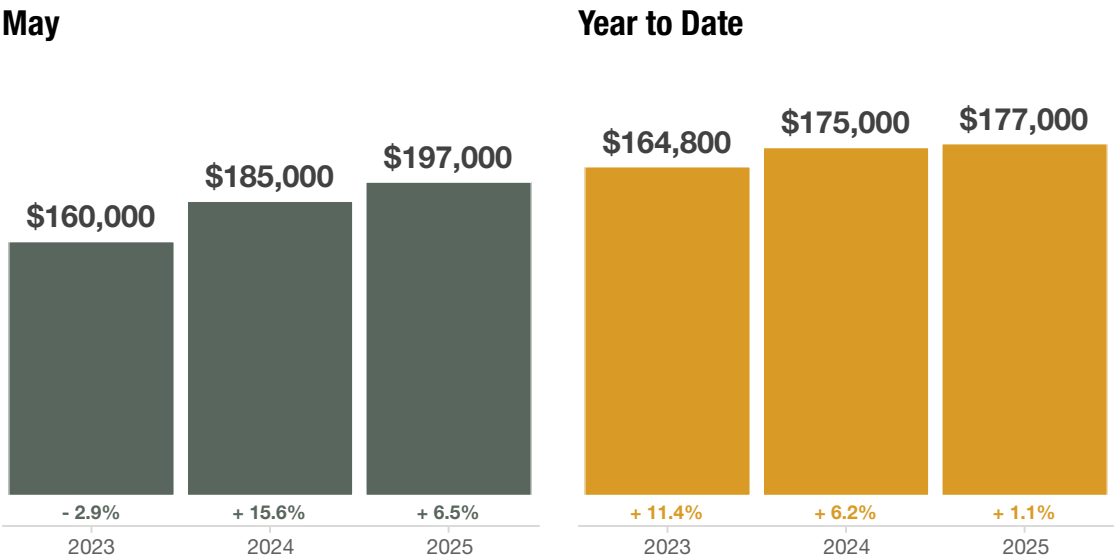
\* Days on Market for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



# Median Sales Price

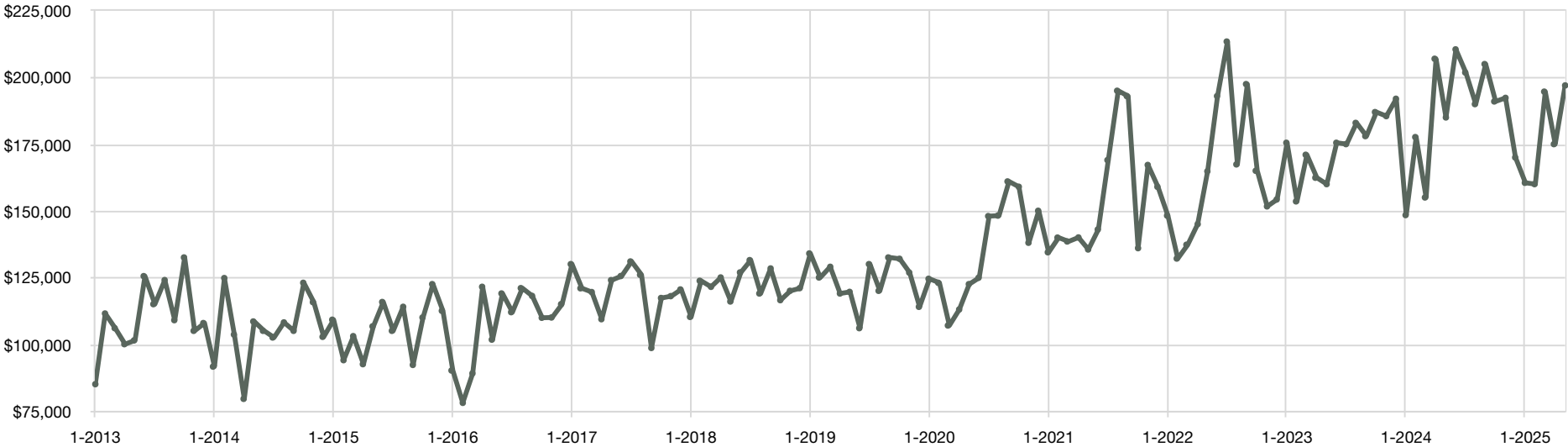
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



	Median Sales Price	Prior Year	Percent Change
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	\$194,670	\$155,000	+ 25.6%
April 2025	\$175,000	\$207,000	- 15.5%
May 2025	\$197,000	\$185,000	+ 6.5%
12-Month Avg*	\$190,000	\$180,000	+ 5.6%

\* 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

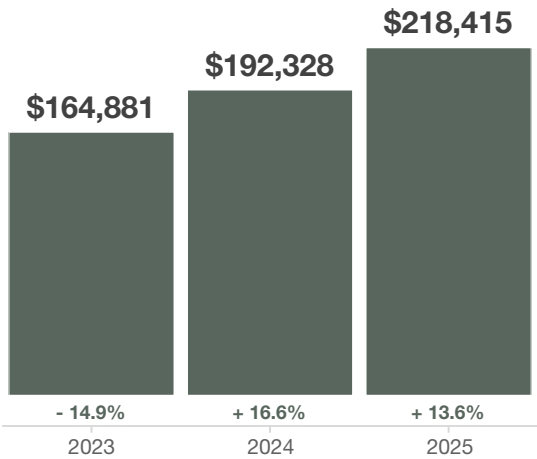


# Average Sales Price

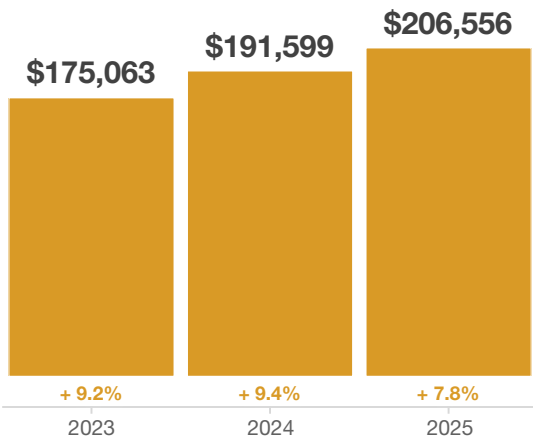
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



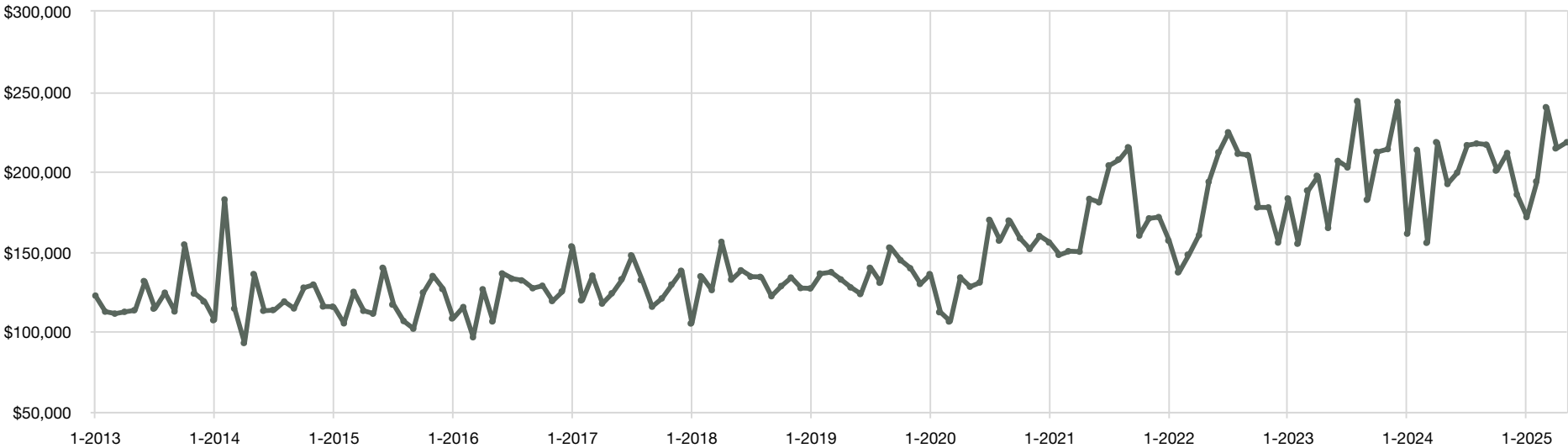
## Year to Date



Avg. Sales Price		Prior Year	Percent Change
June 2024	\$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	\$240,271	\$155,595	+ 54.4%
April 2025	\$214,600	\$218,428	- 1.8%
May 2025	\$218,415	\$192,328	+ 13.6%
12-Month Avg*	\$207,983	\$206,623	+ 0.7%

\* 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





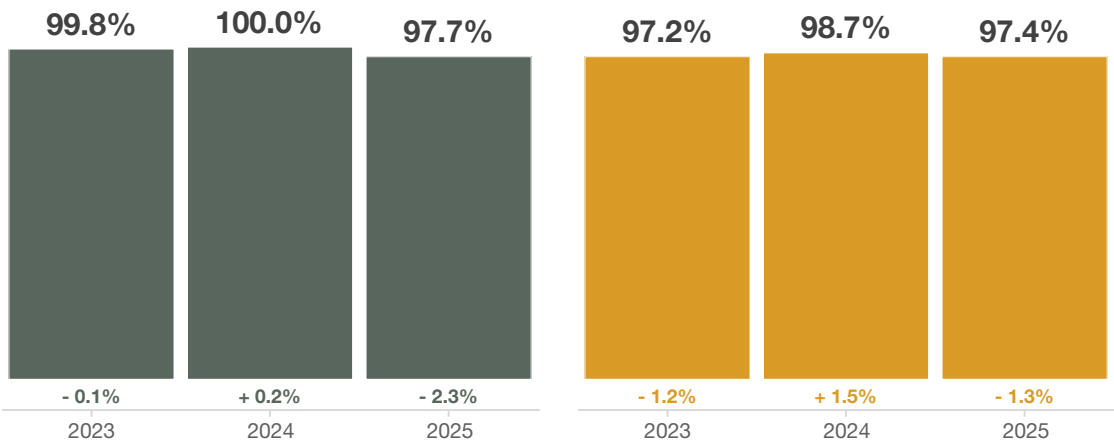
# Percent of List Price Received

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

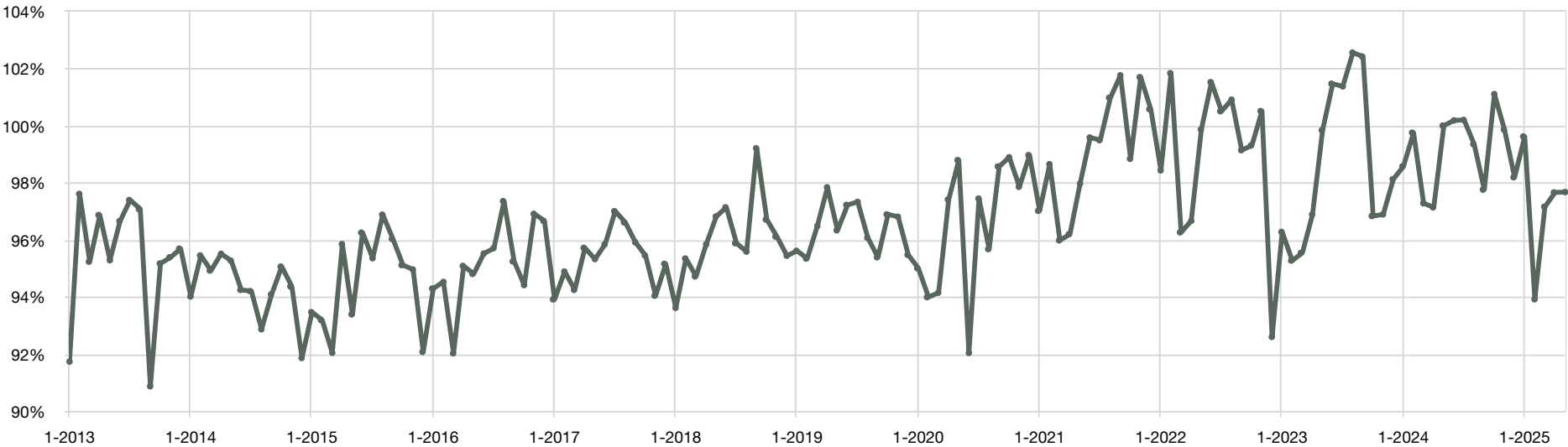
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
June 2024	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	97.2%	97.3%	- 0.1%
April 2025	97.7%	97.1%	+ 0.6%
May 2025	97.7%	100.0%	- 2.3%
12-Month Avg*	98.7%	99.2%	- 0.4%

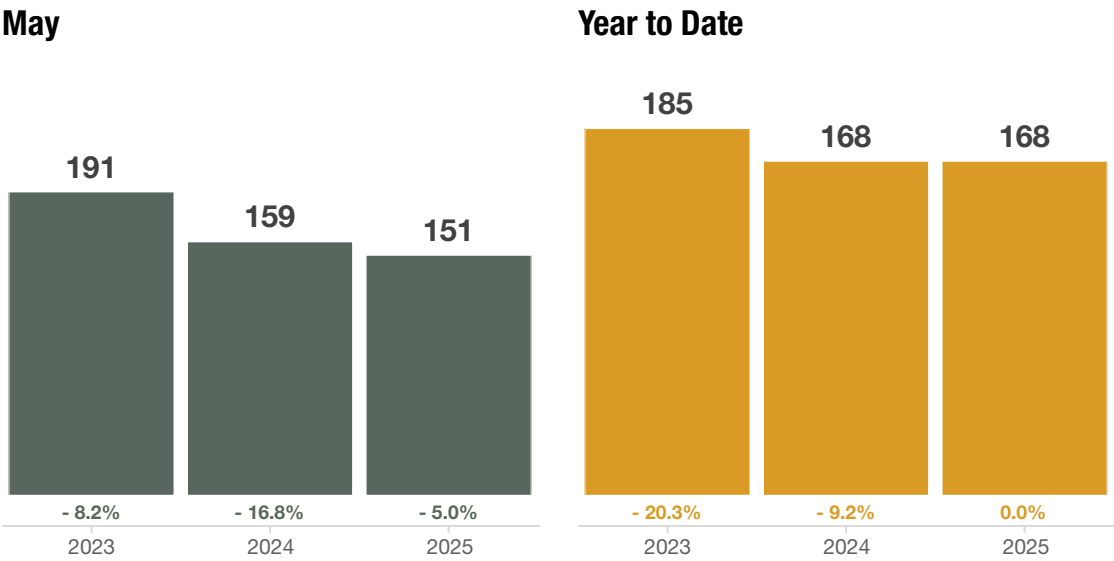
\* Pct. of List Price Received for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



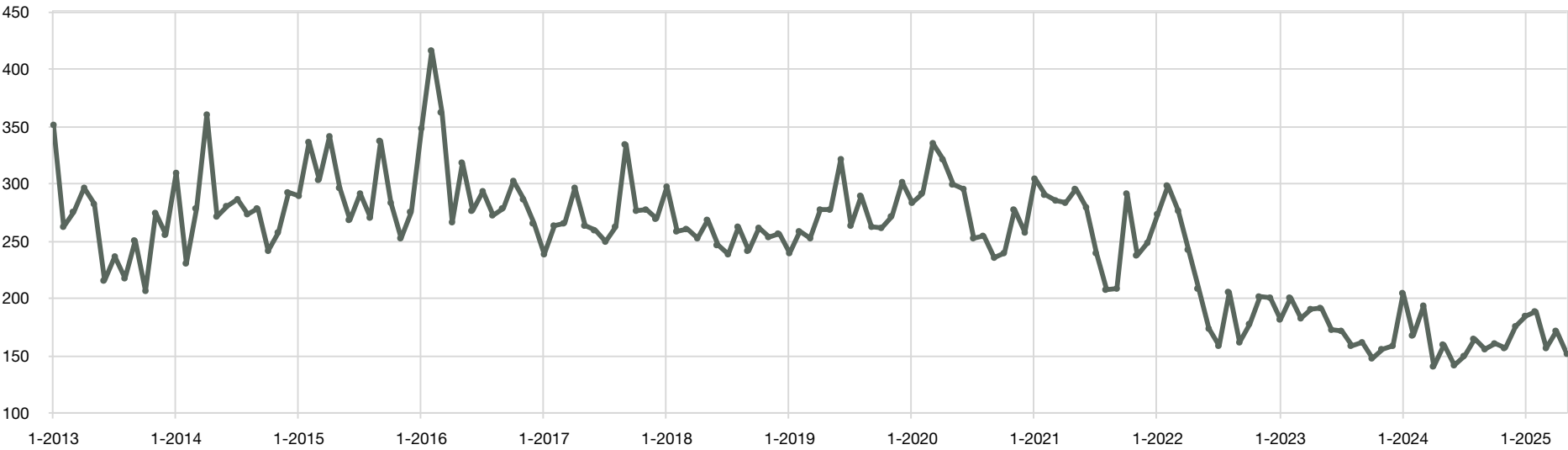
# Housing Affordability Index

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	141	172	- 18.0%
July 2024	149	171	- 12.9%
August 2024	164	158	+ 3.8%
September 2024	155	161	- 3.7%
October 2024	160	147	+ 8.8%
November 2024	156	155	+ 0.6%
December 2024	175	158	+ 10.8%
January 2025	184	204	- 9.8%
February 2025	188	167	+ 12.6%
March 2025	156	193	- 19.2%
April 2025	171	140	+ 22.1%
May 2025	151	159	- 5.0%
12-Month Avg	163	165	- 1.2%

## Historical Housing Affordability Index by Month

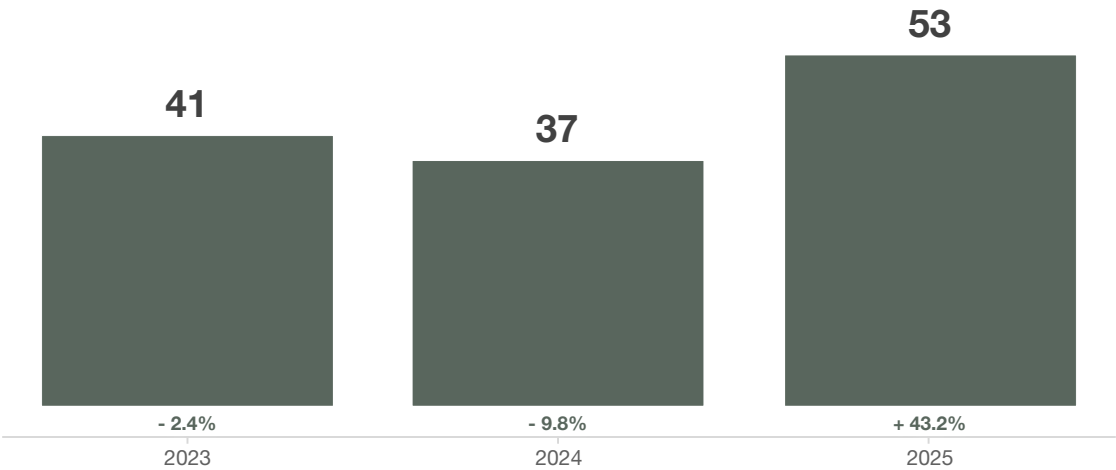


# Inventory of Homes for Sale

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



May



Homes for Sale		Prior Year	Percent Change
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	38	30	+ 26.7%
May 2025	53	37	+ 43.2%
12-Month Avg	40	45	- 11.1%

## Historical Inventory of Homes for Sale by Month

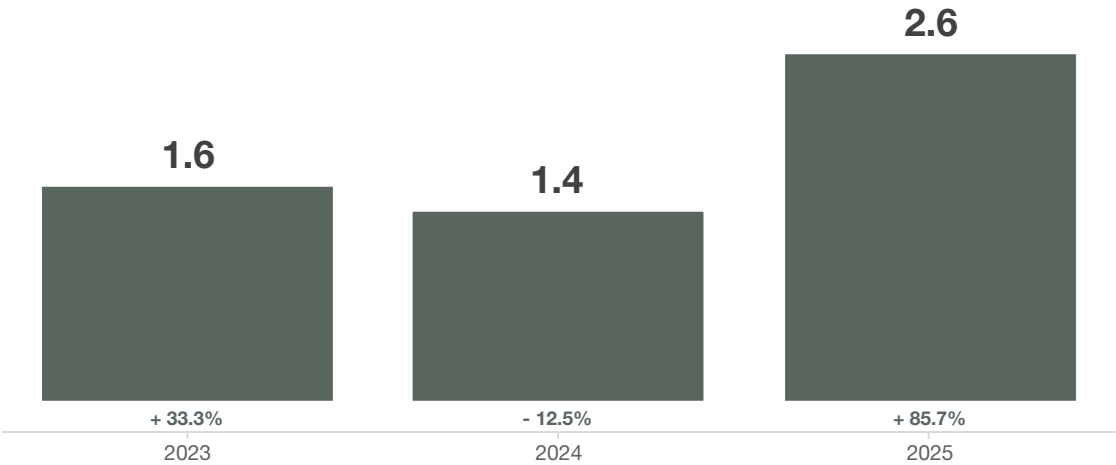


# Months Supply of Inventory

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	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	1.8	1.2	+ 50.0%
May 2025	2.6	1.4	+ 85.7%
12-Month Avg*	1.7	1.9	- 6.6%

\* 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

