

Monthly Indicators



September 2025

U.S. existing-home sales were virtually unchanged from the previous month, dipping just 0.2% to a seasonally adjusted annual rate of 4.0 million units, according to the National Association of REALTORS® (NAR). Most of these transactions went under contract in June and July, when mortgage rates were 40 to 50 basis points higher than current levels. Year-over-year, sales increased 1.8%, with the strongest activity occurring in the Midwest, where the typical home price is 22% below the national median.

New Listings decreased 11.9 percent to 148. Pending Sales decreased 16.0 percent to 89. Inventory increased 22.4 percent to 607.

Median Sales Price increased 27.9 percent from \$199,000 to \$254,500. Days on Market increased 2.1 percent to 48. Months Supply of Inventory increased 38.8 percent to 6.8.

Nationally, housing inventory declined for the first time this year, slipping 1.3% month-over-month to 1.53 million units, representing a 4.6-month supply at the current sales pace, according to NAR. Despite the monthly drop, total inventory remained 11.7% higher than the same time last year. Meanwhile, the median existing-home price rose 2% year-over-year to \$422,600, though it was essentially flat compared to the prior month.

Activity Snapshot

- 6.5%	+ 27.9%	+ 22.4%
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 Otsego, Delaware, Chenango, and Madison 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.



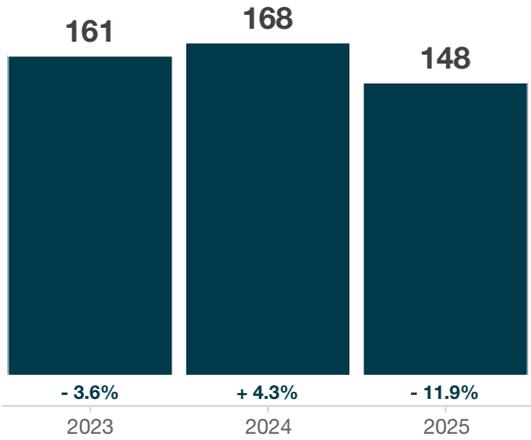
Key Metrics	Historical Sparkbars	9-2024	9-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		168	148	- 11.9%	1,385	1,362	- 1.7%
Pending Sales		106	89	- 16.0%	952	838	- 12.0%
Closed Sales		123	115	- 6.5%	872	766	- 12.2%
Days on Market Until Sale		47	48	+ 2.1%	64	59	- 7.8%
Median Sales Price		\$199,000	\$254,500	+ 27.9%	\$195,000	\$205,000	+ 5.1%
Average Sales Price		\$253,906	\$288,150	+ 13.5%	\$239,098	\$254,669	+ 6.5%
Percent of List Price Received		96.7%	95.9%	- 0.8%	95.8%	96.6%	+ 0.8%
Housing Affordability Index		157	122	- 22.3%	160	151	- 5.6%
Inventory of Homes for Sale		496	607	+ 22.4%	—	—	—
Months Supply of Inventory		4.9	6.8	+ 38.8%	—	—	—

New Listings

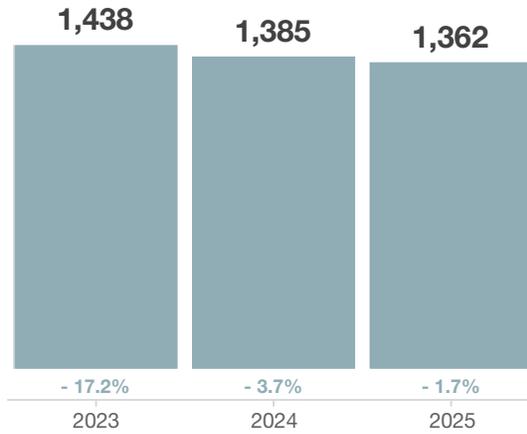
A count of the properties that have been newly listed on the market in a given month.



September

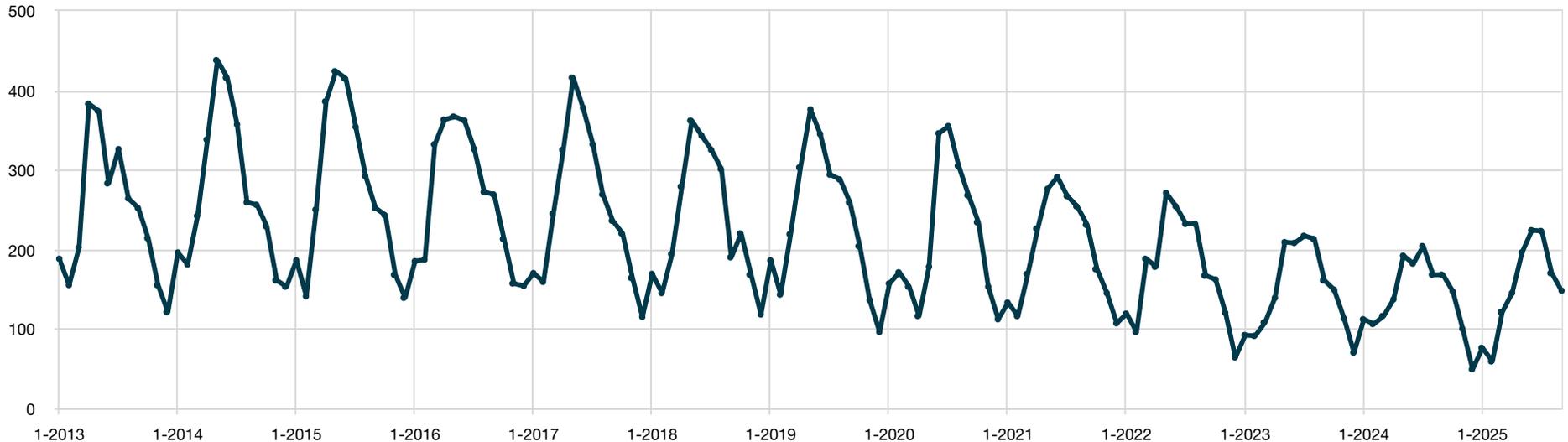


Year to Date



	New Listings	Prior Year	Percent Change
October 2024	147	149	- 1.3%
November 2024	100	113	- 11.5%
December 2024	49	70	- 30.0%
January 2025	76	112	- 32.1%
February 2025	59	106	- 44.3%
March 2025	121	116	+ 4.3%
April 2025	145	137	+ 5.8%
May 2025	196	192	+ 2.1%
June 2025	224	182	+ 23.1%
July 2025	223	204	+ 9.3%
August 2025	170	168	+ 1.2%
September 2025	148	168	- 11.9%
12-Month Avg	138	143	- 3.5%

Historical New Listings by Month

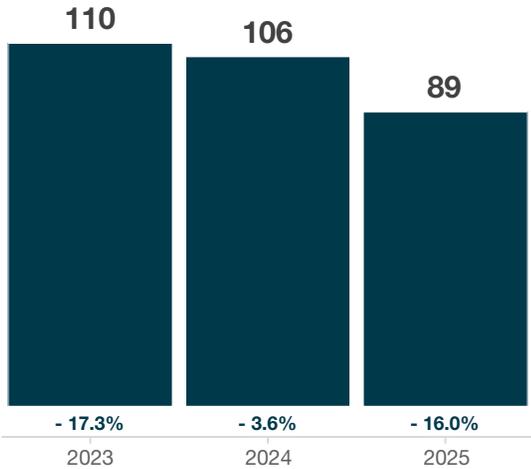


Pending Sales

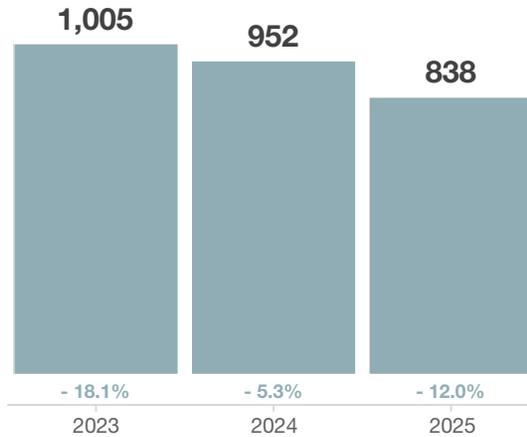
A count of the properties on which offers have been accepted in a given month.



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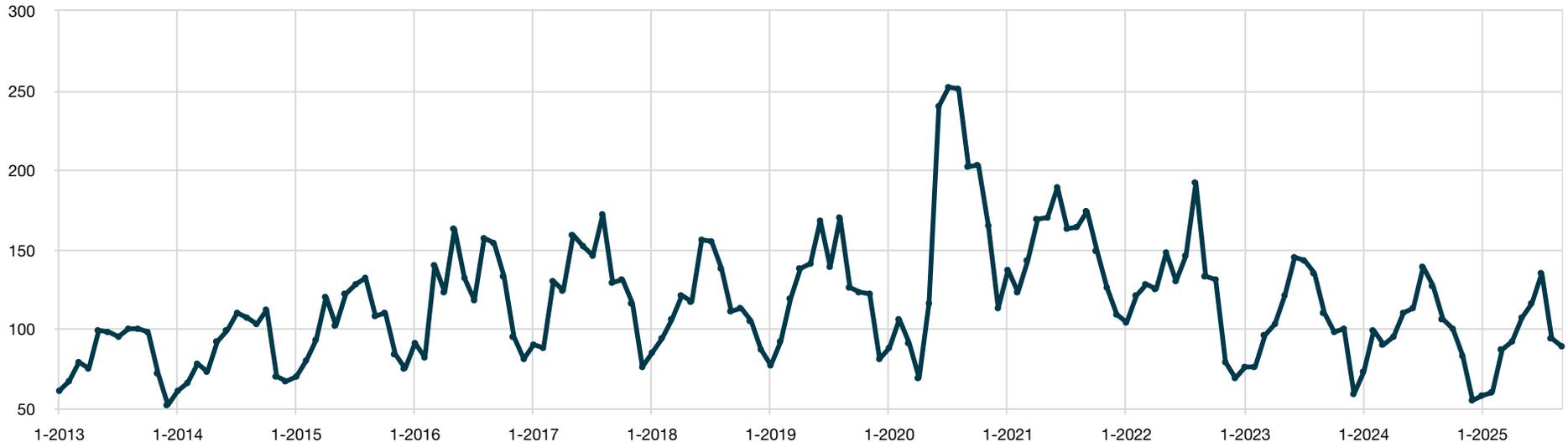


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2024	100	98	+ 2.0%
November 2024	83	100	- 17.0%
December 2024	55	59	- 6.8%
January 2025	58	73	- 20.5%
February 2025	60	99	- 39.4%
March 2025	87	90	- 3.3%
April 2025	92	95	- 3.2%
May 2025	107	110	- 2.7%
June 2025	116	113	+ 2.7%
July 2025	135	139	- 2.9%
August 2025	94	127	- 26.0%
September 2025	89	106	- 16.0%
12-Month Avg	90	101	- 10.9%

Historical Pending Sales by Month

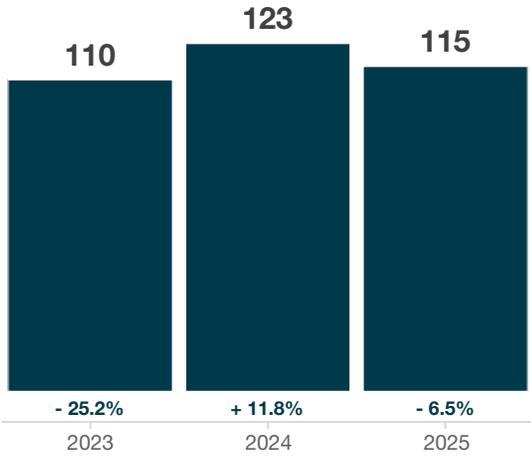


Closed Sales

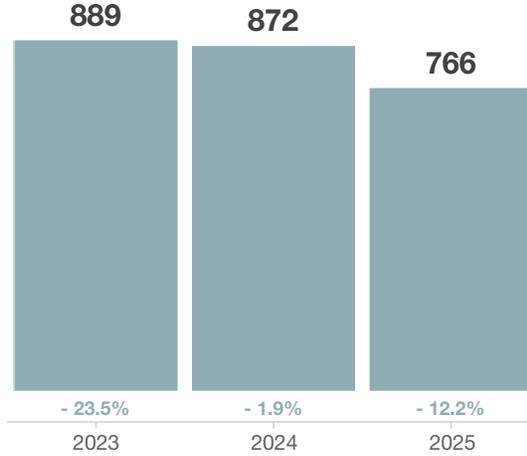
A count of the actual sales that closed in a given month.



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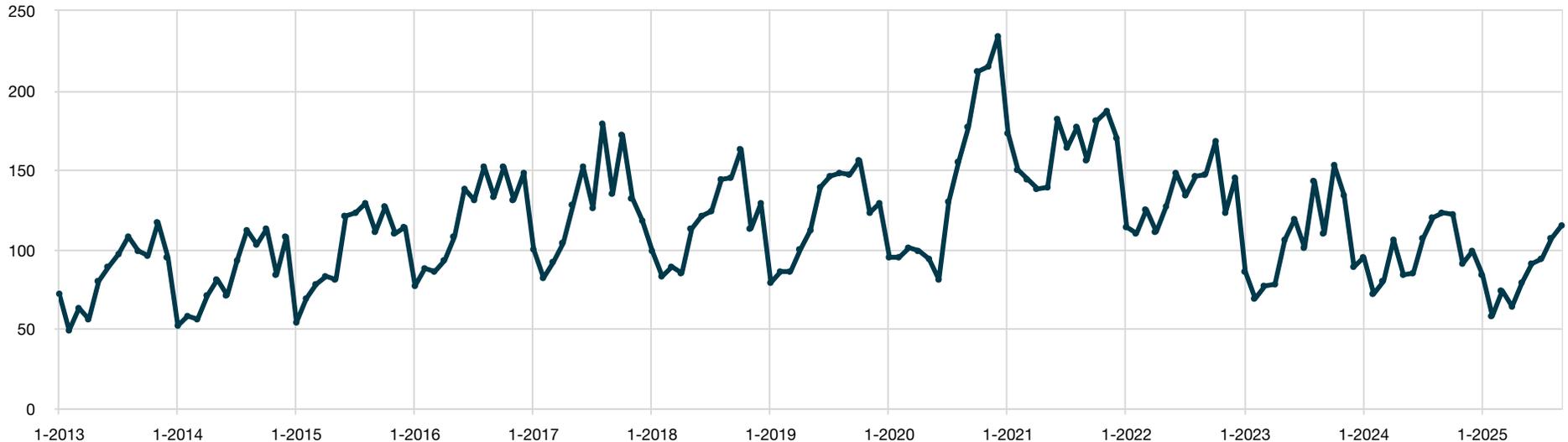


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2024	122	153	-20.3%
November 2024	91	134	-32.1%
December 2024	99	89	+11.2%
January 2025	84	95	-11.6%
February 2025	58	72	-19.4%
March 2025	74	80	-7.5%
April 2025	64	106	-39.6%
May 2025	79	84	-6.0%
June 2025	91	85	+7.1%
July 2025	94	107	-12.1%
August 2025	107	120	-10.8%
September 2025	115	123	-6.5%
12-Month Avg	90	104	-13.5%

Historical Closed Sales by Month

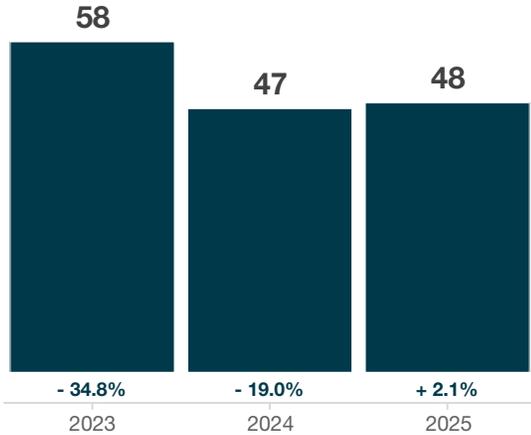


Days on Market Until Sale

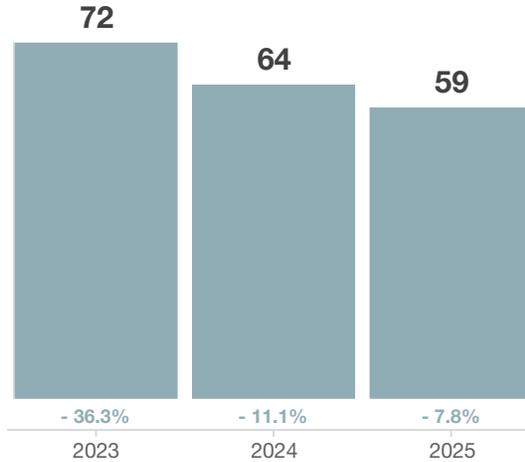
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



Year to Date



Days on Market	Prior Year	Percent Change
October 2024	53	50 + 6.0%
November 2024	50	57 - 12.3%
December 2024	48	56 - 14.3%
January 2025	52	59 - 11.9%
February 2025	59	107 - 44.9%
March 2025	89	75 + 18.7%
April 2025	70	65 + 7.7%
May 2025	78	71 + 9.9%
June 2025	54	73 - 26.0%
July 2025	48	43 + 11.6%
August 2025	51	58 - 12.1%
September 2025	48	47 + 2.1%
12-Month Avg*	57	61 - 6.7%

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

Historical Days on Market Until Sale by Month

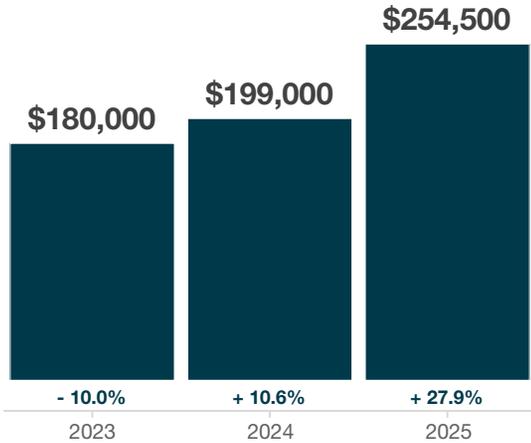


Median Sales Price

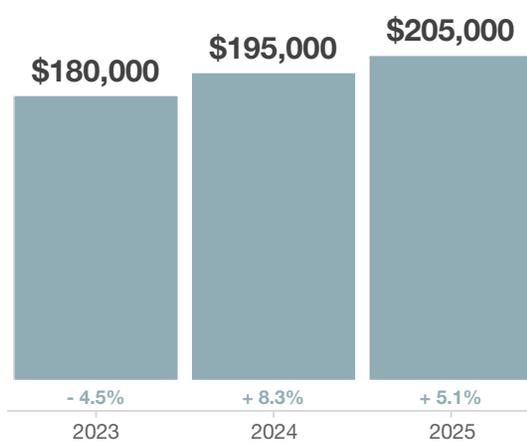
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2024	\$223,000	\$190,000	+ 17.4%
November 2024	\$230,000	\$205,000	+ 12.2%
December 2024	\$231,600	\$208,000	+ 11.3%
January 2025	\$199,450	\$200,000	- 0.3%
February 2025	\$204,000	\$151,225	+ 34.9%
March 2025	\$197,497	\$196,250	+ 0.6%
April 2025	\$200,000	\$187,000	+ 7.0%
May 2025	\$213,500	\$209,000	+ 2.2%
June 2025	\$193,000	\$188,500	+ 2.4%
July 2025	\$194,938	\$200,000	- 2.5%
August 2025	\$205,000	\$192,075	+ 6.7%
September 2025	\$254,500	\$199,000	+ 27.9%
12-Month Avg*	\$215,000	\$197,000	+ 9.1%

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

Historical Median Sales Price by Month

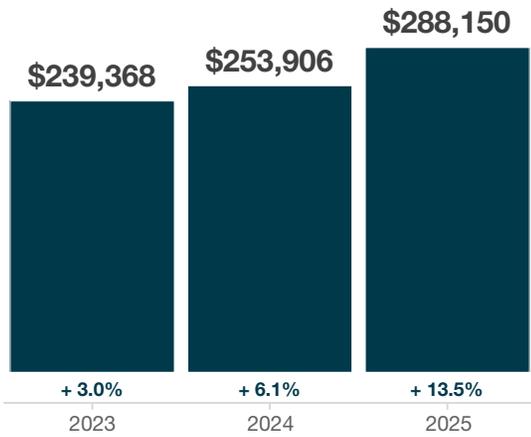


Average Sales Price

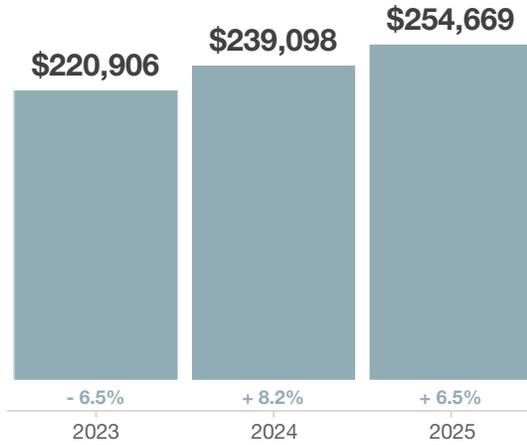
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



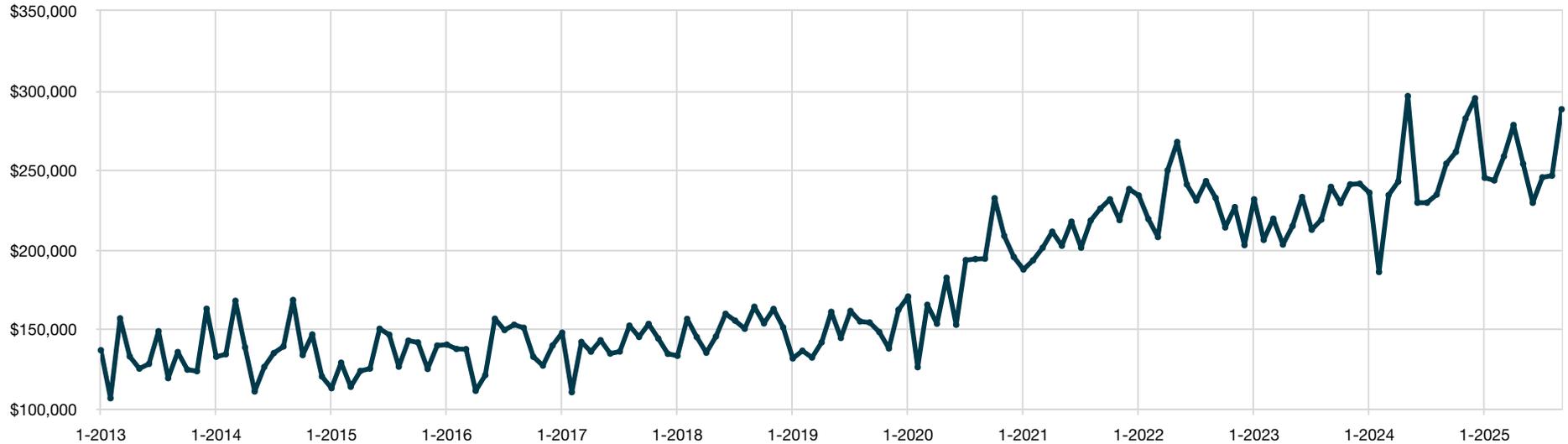
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2024	\$261,308	\$229,168	+ 14.0%
November 2024	\$282,362	\$240,907	+ 17.2%
December 2024	\$295,066	\$241,311	+ 22.3%
January 2025	\$245,058	\$235,700	+ 4.0%
February 2025	\$243,389	\$185,863	+ 31.0%
March 2025	\$258,547	\$234,188	+ 10.4%
April 2025	\$278,261	\$242,676	+ 14.7%
May 2025	\$253,831	\$296,431	- 14.4%
June 2025	\$229,345	\$229,420	- 0.0%
July 2025	\$245,343	\$229,423	+ 6.9%
August 2025	\$246,426	\$234,493	+ 5.1%
September 2025	\$288,150	\$253,906	+ 13.5%
12-Month Avg*	\$261,487	\$238,232	+ 9.8%

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

Historical Average Sales Price by Month

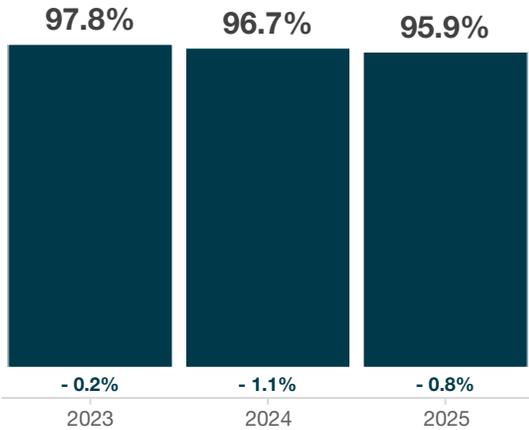


Percent of List Price Received

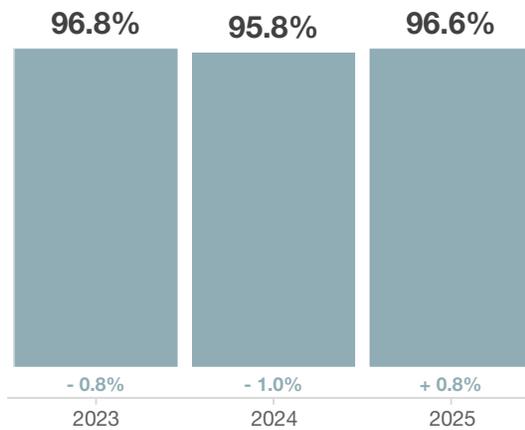
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



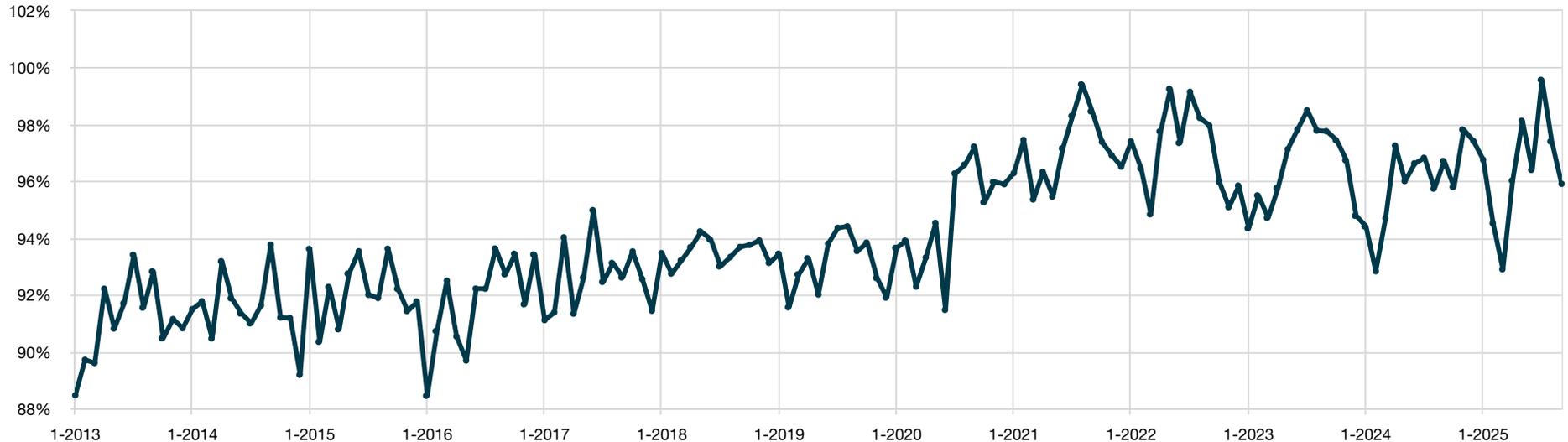
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
October 2024	95.8%	97.4%	-1.6%
November 2024	97.8%	96.7%	+1.1%
December 2024	97.4%	94.8%	+2.7%
January 2025	96.8%	94.4%	+2.5%
February 2025	94.5%	92.8%	+1.8%
March 2025	92.9%	94.7%	-1.9%
April 2025	96.0%	97.3%	-1.3%
May 2025	98.1%	96.0%	+2.2%
June 2025	96.4%	96.6%	-0.2%
July 2025	99.6%	96.8%	+2.9%
August 2025	97.4%	95.7%	+1.8%
September 2025	95.9%	96.7%	-0.8%
12-Month Avg*	96.7%	96.0%	+0.6%

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

Historical Percent of List Price Received by Month

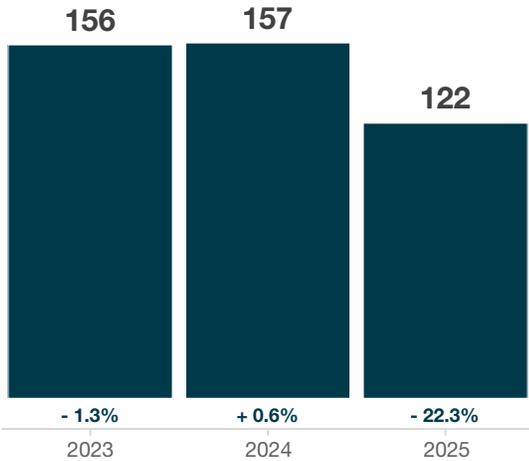


Housing Affordability Index

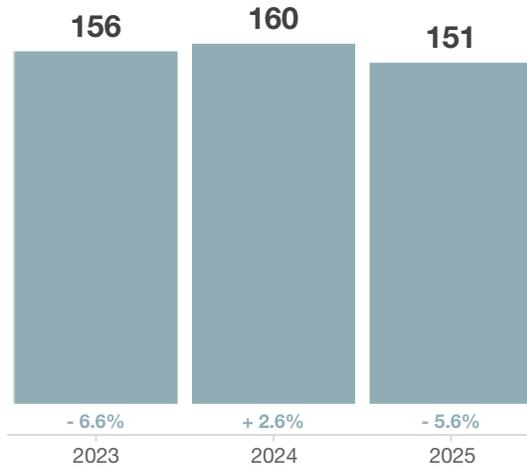
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

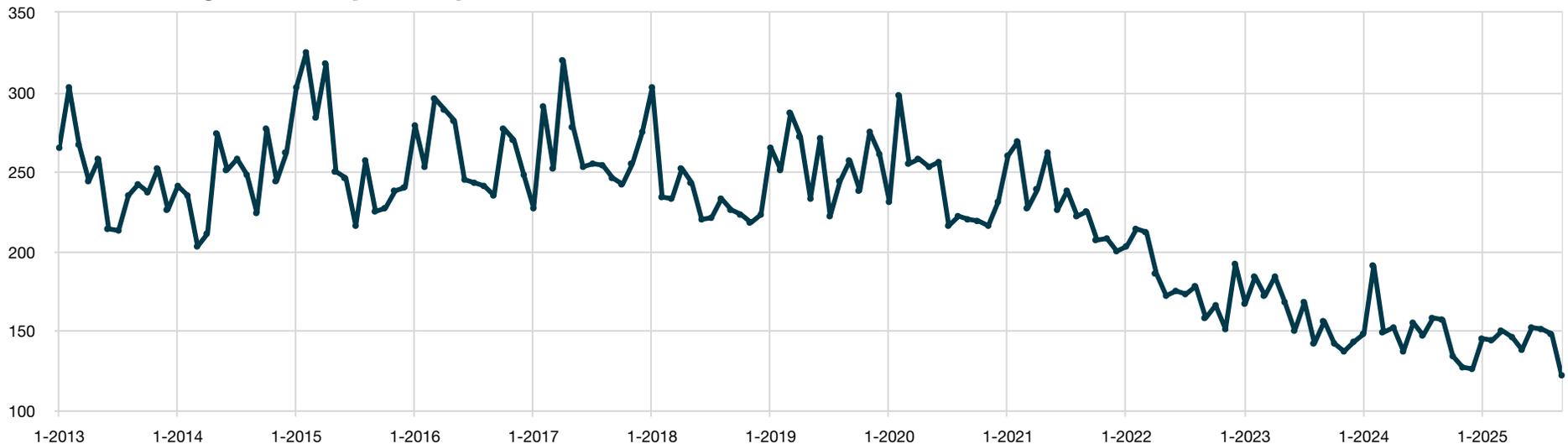


Year to Date



	Affordability Index	Prior Year	Percent Change
October 2024	134	142	- 5.6%
November 2024	127	137	- 7.3%
December 2024	126	143	- 11.9%
January 2025	145	148	- 2.0%
February 2025	144	191	- 24.6%
March 2025	150	149	+ 0.7%
April 2025	146	152	- 3.9%
May 2025	138	137	+ 0.7%
June 2025	152	155	- 1.9%
July 2025	151	147	+ 2.7%
August 2025	148	158	- 6.3%
September 2025	122	157	- 22.3%
12-Month Avg	140	151	- 7.3%

Historical Housing Affordability Index by Month

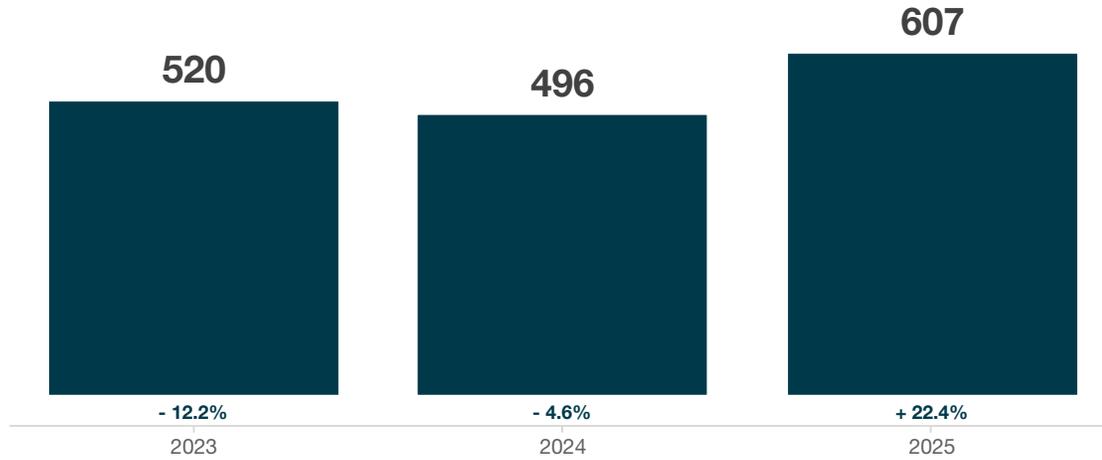


Inventory of Homes for Sale

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

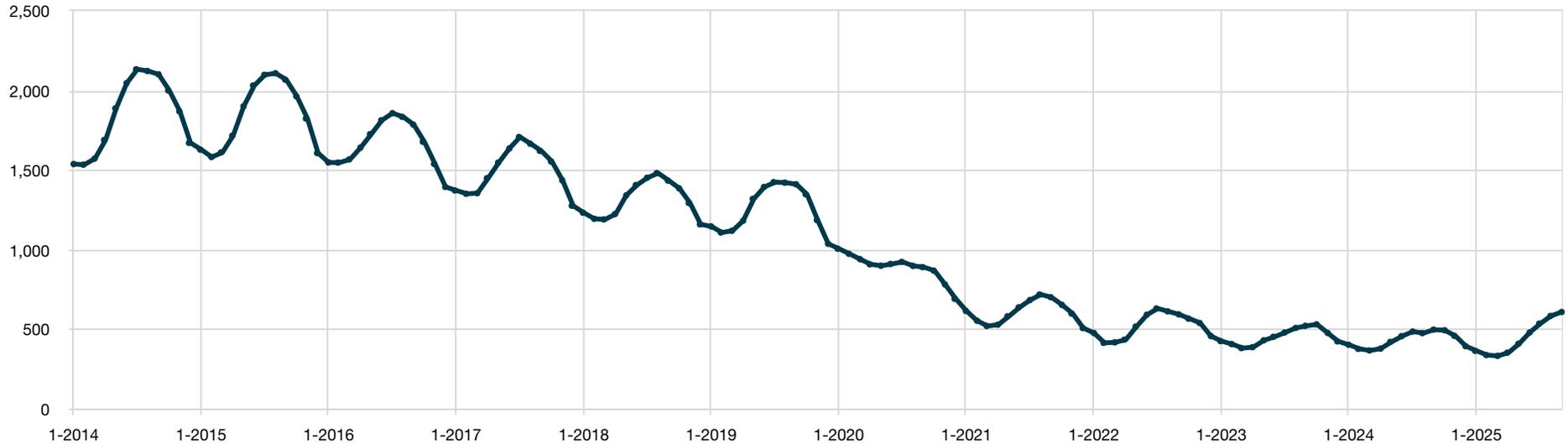


September



	Homes for Sale	Prior Year	Percent Change
October 2024	492	529	- 7.0%
November 2024	457	475	- 3.8%
December 2024	392	422	- 7.1%
January 2025	363	401	- 9.5%
February 2025	336	375	- 10.4%
March 2025	331	365	- 9.3%
April 2025	351	377	- 6.9%
May 2025	407	419	- 2.9%
June 2025	478	455	+ 5.1%
July 2025	534	484	+ 10.3%
August 2025	582	474	+ 22.8%
September 2025	607	496	+ 22.4%
12-Month Avg	444	439	+ 1.1%

Historical Inventory of Homes for Sale by Month

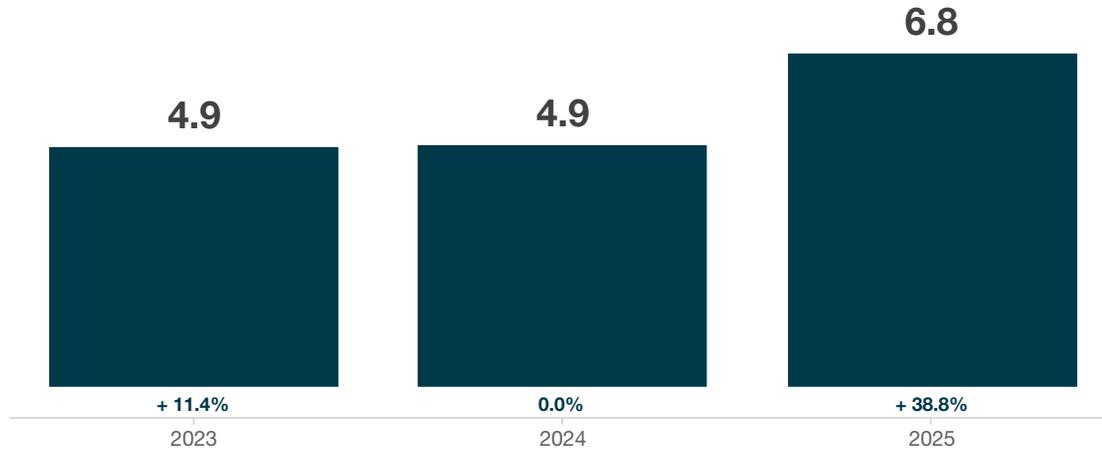


Months Supply of Inventory

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.



September



Months Supply	Prior Year	Percent Change	
October 2024	4.9	5.1	- 3.9%
November 2024	4.6	4.5	+ 2.2%
December 2024	4.0	4.0	0.0%
January 2025	3.7	3.8	- 2.6%
February 2025	3.5	3.5	0.0%
March 2025	3.5	3.4	+ 2.9%
April 2025	3.7	3.6	+ 2.8%
May 2025	4.3	4.0	+ 7.5%
June 2025	5.1	4.5	+ 13.3%
July 2025	5.7	4.8	+ 18.8%
August 2025	6.4	4.7	+ 36.2%
September 2025	6.8	4.9	+ 38.8%
12-Month Avg*	4.7	4.2	+ 10.7%

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

Historical Months Supply of Inventory by Month

