

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 decreased 12.2 percent to 86. Pending Sales were down 7.9 percent to 82. Inventory levels grew 5.0 percent to 464 units.

Prices continued to gain traction. The Median Sales Price increased 7.5 percent to \$215,000. Days on Market was up 5.7 percent to 74 days. Buyers felt empowered as Months Supply of Inventory was up 4.9 percent to 4.3 months.

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.

Activity Snapshot

+ 31.0% **+ 7.5%** **+ 5.0%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **Homes for Sale**

Residential activity in Clinton, Essex, Franklin, Hamilton and Warren counties 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.

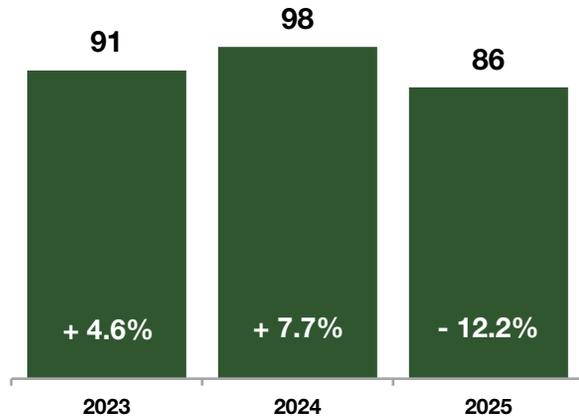
| Key Metrics | Historical Sparkbars | 1-2024 | 1-2025 | Percent Change | YTD 2024 | YTD 2025 | Percent Change |
|------------------------------------|----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | | 98 | 86 | - 12.2% | 98 | 86 | - 12.2% |
| Pending Sales | | 89 | 82 | - 7.9% | 89 | 82 | - 7.9% |
| Closed Sales | | 71 | 93 | + 31.0% | 71 | 93 | + 31.0% |
| Days on Market | | 70 | 74 | + 5.7% | 70 | 74 | + 5.7% |
| Median Sales Price | | \$200,000 | \$215,000 | + 7.5% | \$200,000 | \$215,000 | + 7.5% |
| Avg. Sales Price | | \$224,014 | \$274,314 | + 22.5% | \$224,014 | \$274,314 | + 22.5% |
| Pct. of List Price Received | | 93.5% | 95.6% | + 2.2% | 93.5% | 95.6% | + 2.2% |
| Affordability Index | | 191 | 164 | - 14.1% | 191 | 164 | - 14.1% |
| Homes for Sale | | 442 | 464 | + 5.0% | -- | -- | -- |
| Months Supply | | 4.1 | 4.3 | + 4.9% | -- | -- | -- |

New Listings

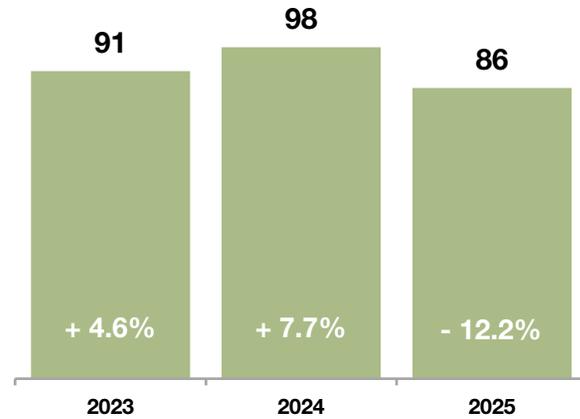
A count of the properties that have been newly listed on the market in a given month.



January

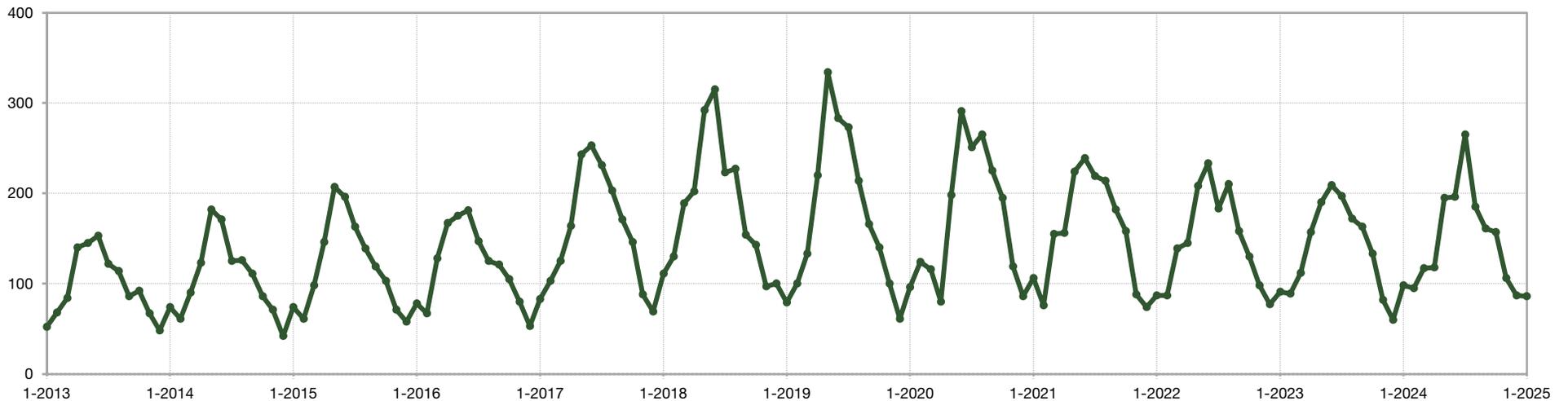


Year to Date



| | New Listings | Prior Year | Percent Change |
|---------------------|--------------|------------|----------------|
| February 2024 | 95 | 89 | +6.7% |
| March 2024 | 117 | 112 | +4.5% |
| April 2024 | 118 | 157 | -24.8% |
| May 2024 | 195 | 190 | +2.6% |
| June 2024 | 196 | 209 | -6.2% |
| July 2024 | 265 | 197 | +34.5% |
| August 2024 | 185 | 172 | +7.6% |
| September 2024 | 161 | 163 | -1.2% |
| October 2024 | 157 | 133 | +18.0% |
| November 2024 | 106 | 82 | +29.3% |
| December 2024 | 87 | 60 | +45.0% |
| January 2025 | 86 | 98 | -12.2% |
| 12-Month Avg | 147 | 139 | +5.8% |

Historical New Listings by Month

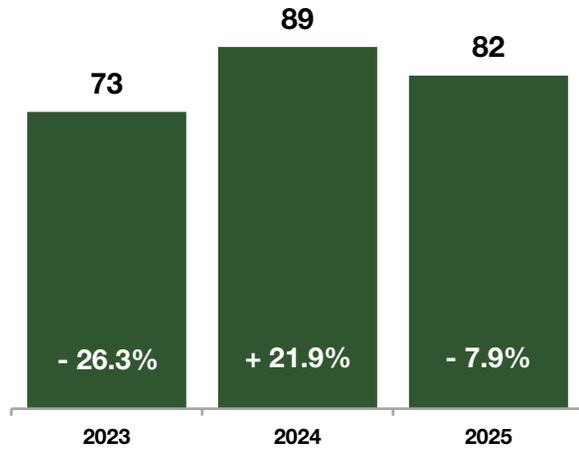


Pending Sales

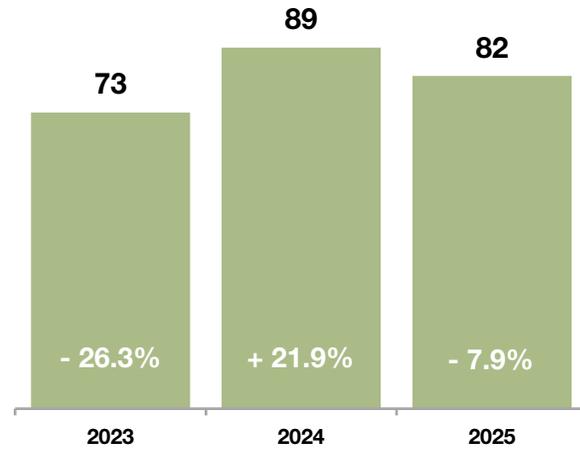
A count of the properties on which offers have been accepted in a given month.



January

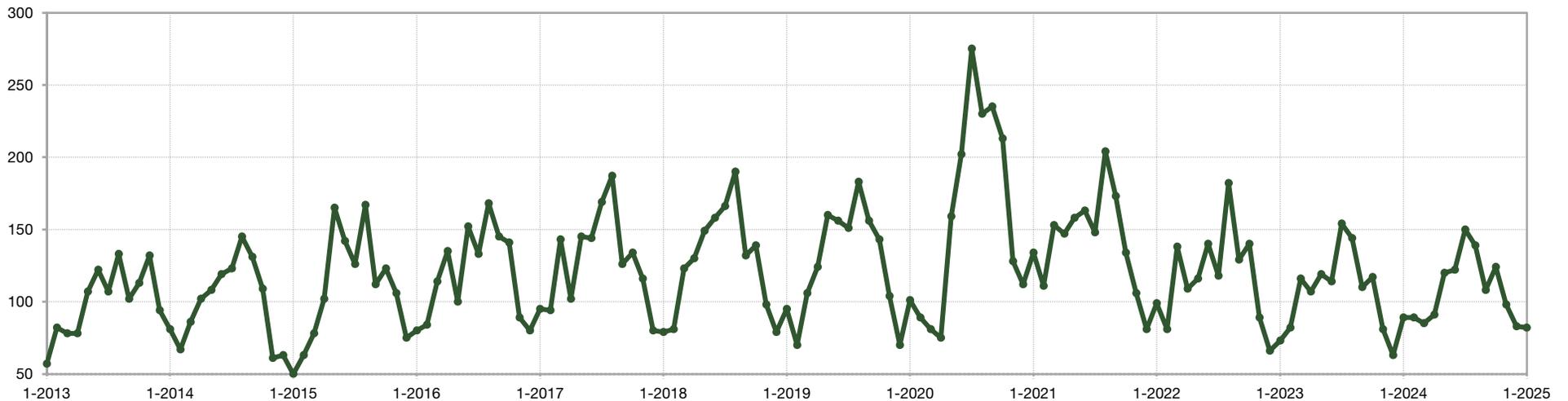


Year to Date



| Pending Sales | Pending Sales | Prior Year | Percent Change |
|---------------------|---------------|------------|----------------|
| February 2024 | 89 | 82 | +8.5% |
| March 2024 | 85 | 116 | -26.7% |
| April 2024 | 91 | 107 | -15.0% |
| May 2024 | 120 | 119 | +0.8% |
| June 2024 | 122 | 114 | +7.0% |
| July 2024 | 150 | 154 | -2.6% |
| August 2024 | 139 | 144 | -3.5% |
| September 2024 | 108 | 110 | -1.8% |
| October 2024 | 124 | 117 | +6.0% |
| November 2024 | 98 | 81 | +21.0% |
| December 2024 | 83 | 63 | +31.7% |
| January 2025 | 82 | 89 | -7.9% |
| 12-Month Avg | 108 | 108 | 0.0% |

Historical Pending Sales by Month

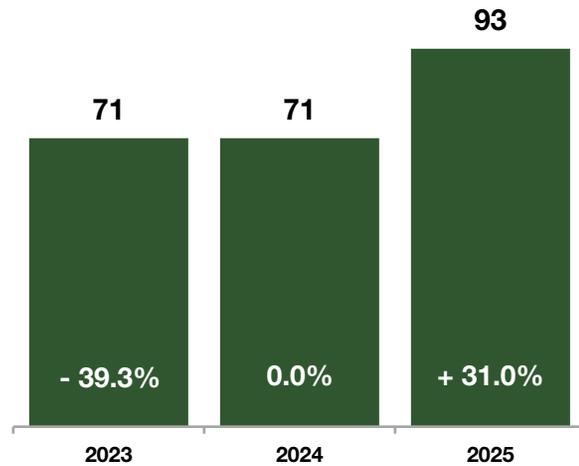


Closed Sales

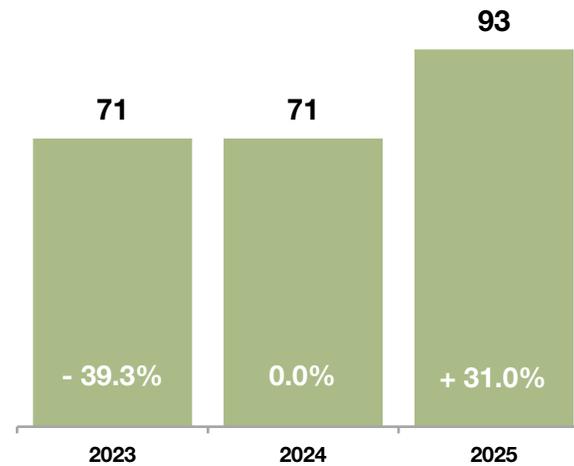
A count of the actual sales that closed in a given month.



January

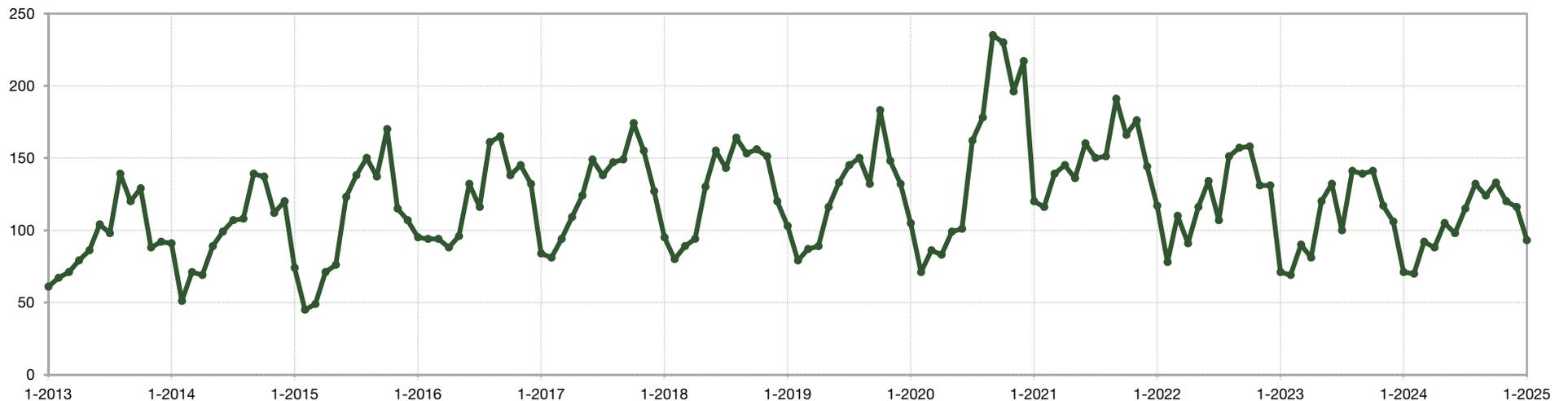


Year to Date



| | Closed Sales | Prior Year | Percent Change |
|---------------------|--------------|------------|----------------|
| February 2024 | 70 | 69 | +1.4% |
| March 2024 | 92 | 90 | +2.2% |
| April 2024 | 88 | 81 | +8.6% |
| May 2024 | 105 | 120 | -12.5% |
| June 2024 | 98 | 132 | -25.8% |
| July 2024 | 115 | 100 | +15.0% |
| August 2024 | 132 | 141 | -6.4% |
| September 2024 | 124 | 139 | -10.8% |
| October 2024 | 133 | 141 | -5.7% |
| November 2024 | 120 | 117 | +2.6% |
| December 2024 | 116 | 106 | +9.4% |
| January 2025 | 93 | 71 | +31.0% |
| 12-Month Avg | 107 | 109 | -1.8% |

Historical Closed Sales by Month

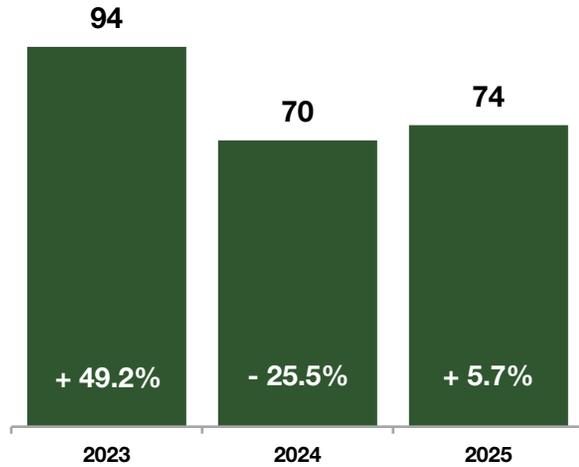


Days on Market Until Sale

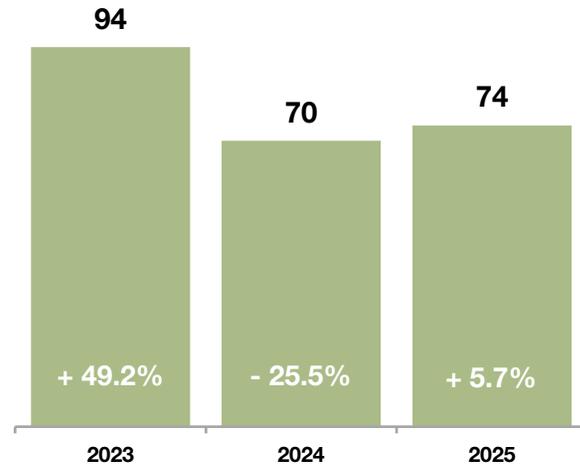
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



Year to Date



| Days on Market | Prior Year | Percent Change |
|---------------------|------------|----------------|
| February 2024 | 83 | +19.3% |
| March 2024 | 85 | +8.2% |
| April 2024 | 106 | +0.9% |
| May 2024 | 80 | +3.8% |
| June 2024 | 77 | +27.3% |
| July 2024 | 53 | +39.6% |
| August 2024 | 48 | +54.2% |
| September 2024 | 63 | -7.9% |
| October 2024 | 55 | -5.5% |
| November 2024 | 75 | -18.7% |
| December 2024 | 84 | -3.6% |
| January 2025 | 70 | +5.7% |
| 12-Month Avg* | 77 | +8.5% |

* 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

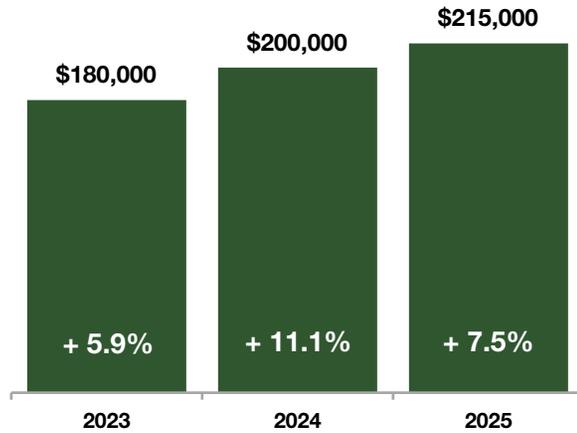


Median Sales Price

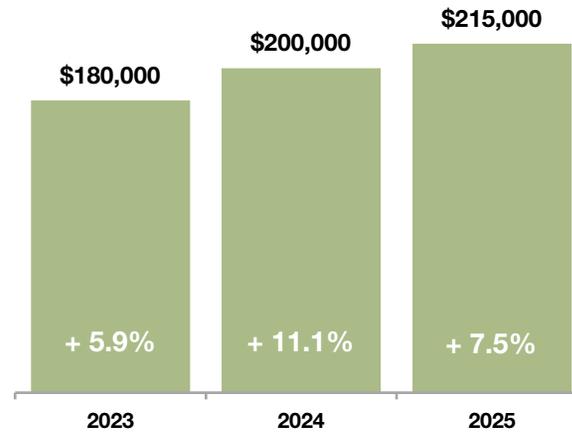
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



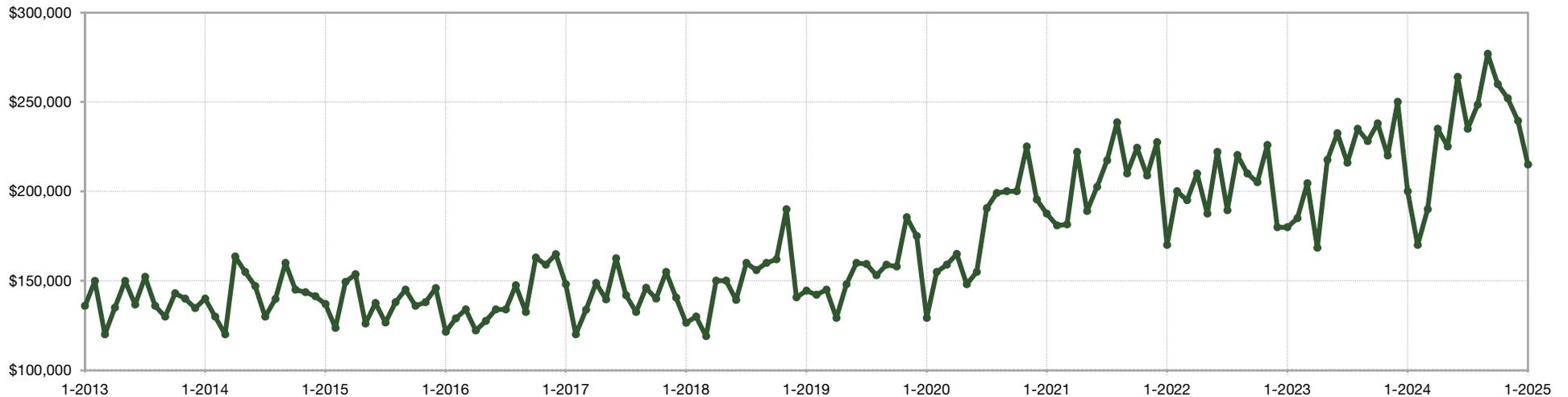
Year to Date



| | Median Sales Price | Prior Year | Percent Change |
|---------------------|--------------------|------------------|----------------|
| February 2024 | \$170,000 | \$185,000 | -8.1% |
| March 2024 | \$190,000 | \$204,500 | -7.1% |
| April 2024 | \$235,000 | \$168,500 | +39.5% |
| May 2024 | \$225,000 | \$217,500 | +3.4% |
| June 2024 | \$264,000 | \$232,500 | +13.5% |
| July 2024 | \$235,000 | \$216,000 | +8.8% |
| August 2024 | \$248,500 | \$235,000 | +5.7% |
| September 2024 | \$276,900 | \$228,000 | +21.4% |
| October 2024 | \$260,000 | \$238,000 | +9.2% |
| November 2024 | \$252,000 | \$220,000 | +14.5% |
| December 2024 | \$239,450 | \$250,000 | -4.2% |
| January 2025 | \$215,000 | \$200,000 | +7.5% |
| 12-Month Med* | \$242,210 | \$215,000 | +12.7% |

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

Historical Median Sales Price by Month

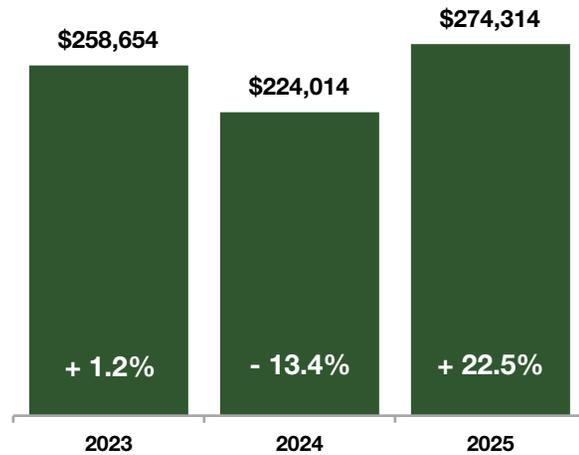


Average Sales Price

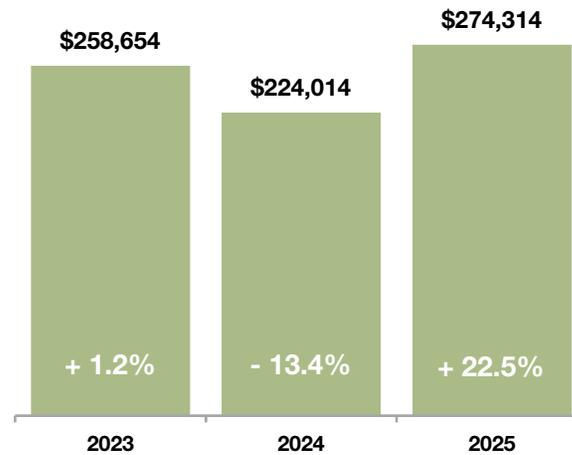
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



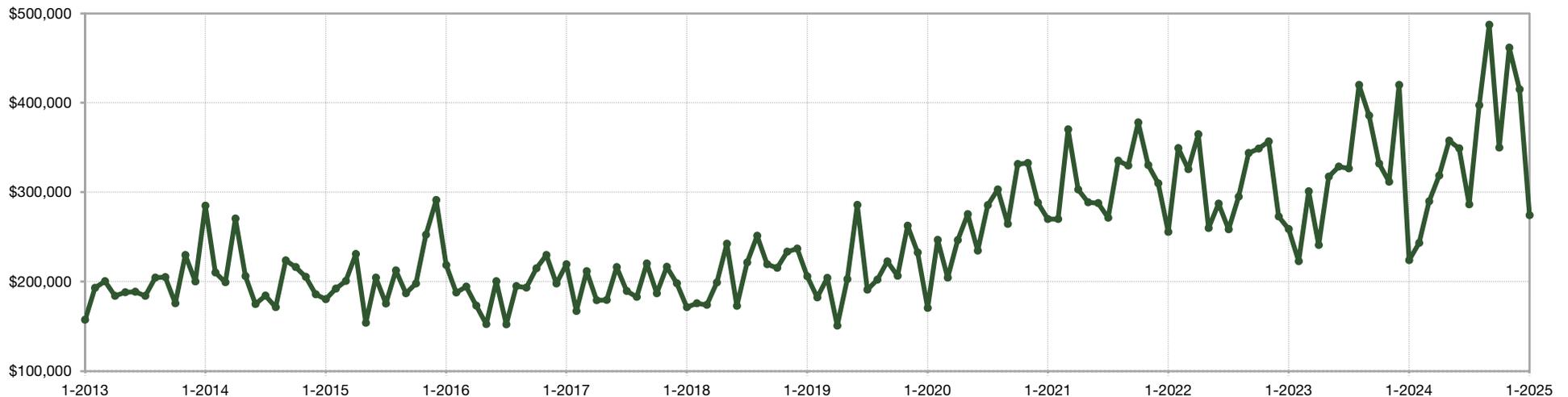
Year to Date



| | Avg. Sales Price | Prior Year | Percent Change |
|---------------------|------------------|------------------|----------------|
| February 2024 | \$243,325 | \$222,907 | +9.2% |
| March 2024 | \$289,731 | \$300,806 | -3.7% |
| April 2024 | \$318,495 | \$241,011 | +32.1% |
| May 2024 | \$357,584 | \$317,331 | +12.7% |
| June 2024 | \$348,854 | \$328,474 | +6.2% |
| July 2024 | \$286,262 | \$326,405 | -12.3% |
| August 2024 | \$397,309 | \$419,877 | -5.4% |
| September 2024 | \$487,180 | \$385,705 | +26.3% |
| October 2024 | \$349,885 | \$331,883 | +5.4% |
| November 2024 | \$461,688 | \$311,667 | +48.1% |
| December 2024 | \$415,080 | \$420,009 | -1.2% |
| January 2025 | \$274,314 | \$224,014 | +22.5% |
| 12-Month Avg* | \$361,380 | \$330,969 | +9.2% |

* 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

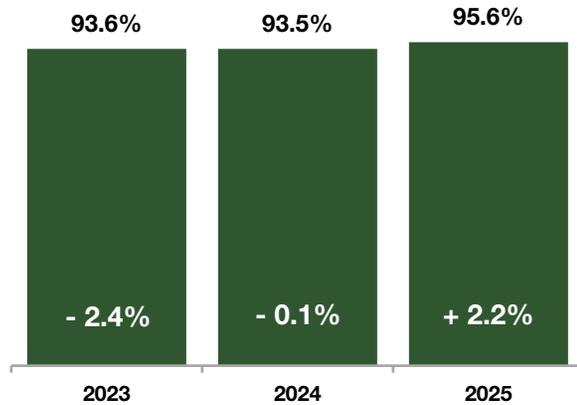


Percent of List Price Received



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



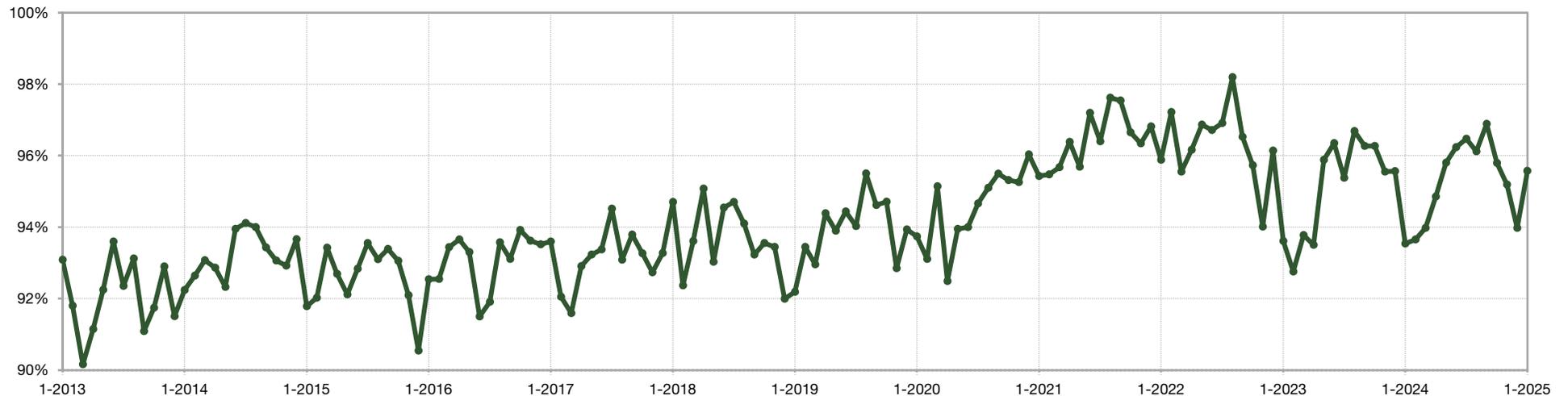
Year to Date



| | Pct. of List Price Received | Prior Year | Percent Change |
|---------------------|-----------------------------|--------------|----------------|
| February 2024 | 93.7% | 92.8% | +1.0% |
| March 2024 | 94.0% | 93.8% | +0.2% |
| April 2024 | 94.9% | 93.5% | +1.5% |
| May 2024 | 95.8% | 95.9% | -0.1% |
| June 2024 | 96.2% | 96.3% | -0.1% |
| July 2024 | 96.5% | 95.4% | +1.2% |
| August 2024 | 96.1% | 96.7% | -0.6% |
| September 2024 | 96.9% | 96.3% | +0.6% |
| October 2024 | 95.8% | 96.3% | -0.5% |
| November 2024 | 95.2% | 95.5% | -0.3% |
| December 2024 | 94.0% | 95.6% | -1.7% |
| January 2025 | 95.6% | 93.5% | +2.2% |
| 12-Month Avg* | 95.5% | 95.4% | +0.1% |

* 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

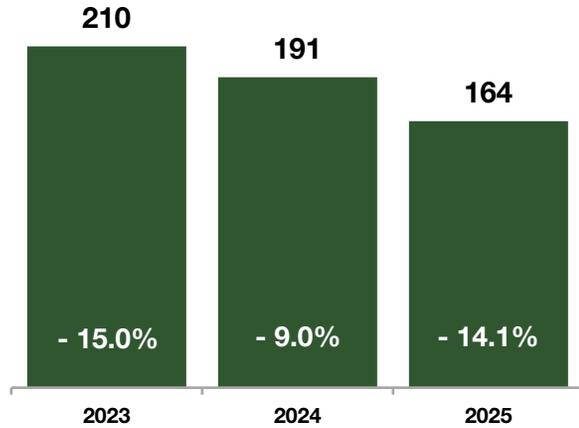


Housing Affordability Index

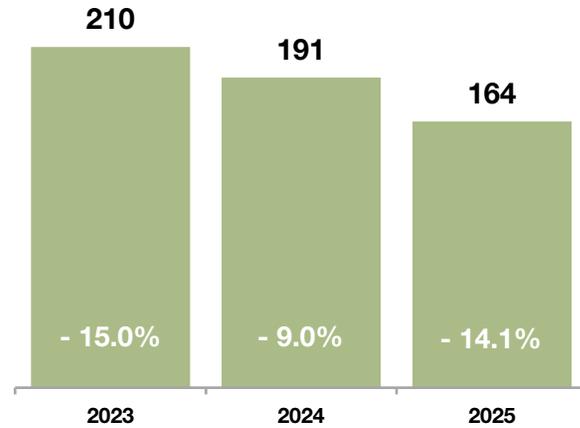


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January

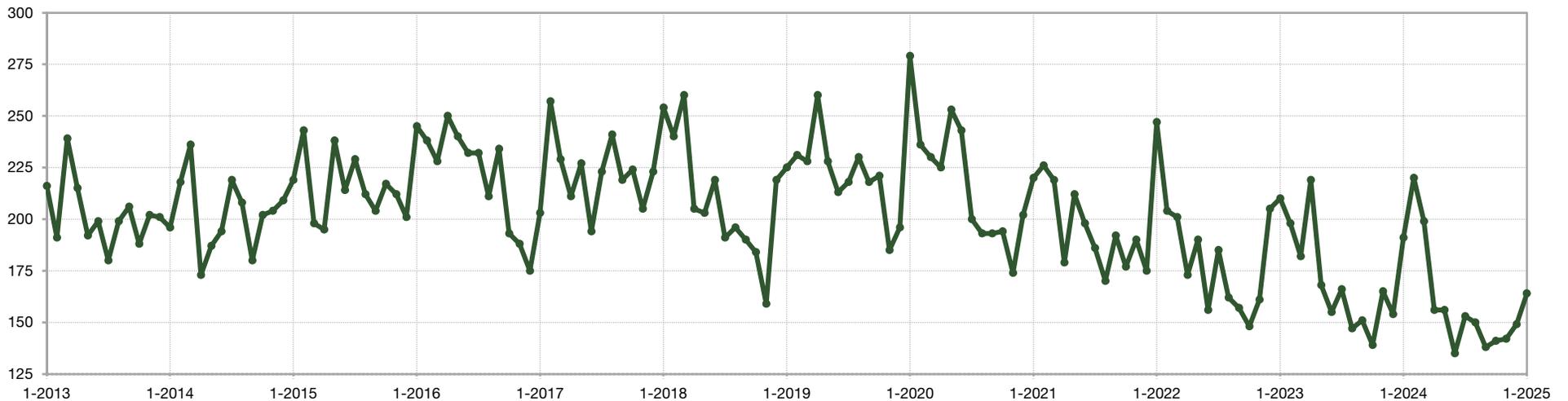


Year to Date



| | Affordability Index | Prior Year | Percent Change |
|---------------------|---------------------|------------|----------------|
| February 2024 | 220 | 198 | +11.1% |
| March 2024 | 199 | 182 | +9.3% |
| April 2024 | 156 | 219 | -28.8% |
| May 2024 | 156 | 168 | -7.1% |
| June 2024 | 135 | 155 | -12.9% |
| July 2024 | 153 | 166 | -7.8% |
| August 2024 | 150 | 147 | +2.0% |
| September 2024 | 138 | 151 | -8.6% |
| October 2024 | 141 | 139 | +1.4% |
| November 2024 | 142 | 165 | -13.9% |
| December 2024 | 149 | 154 | -3.2% |
| January 2025 | 164 | 191 | -14.1% |
| 12-Month Avg | 159 | 170 | -6.5% |

Historical Housing Affordability Index by Month

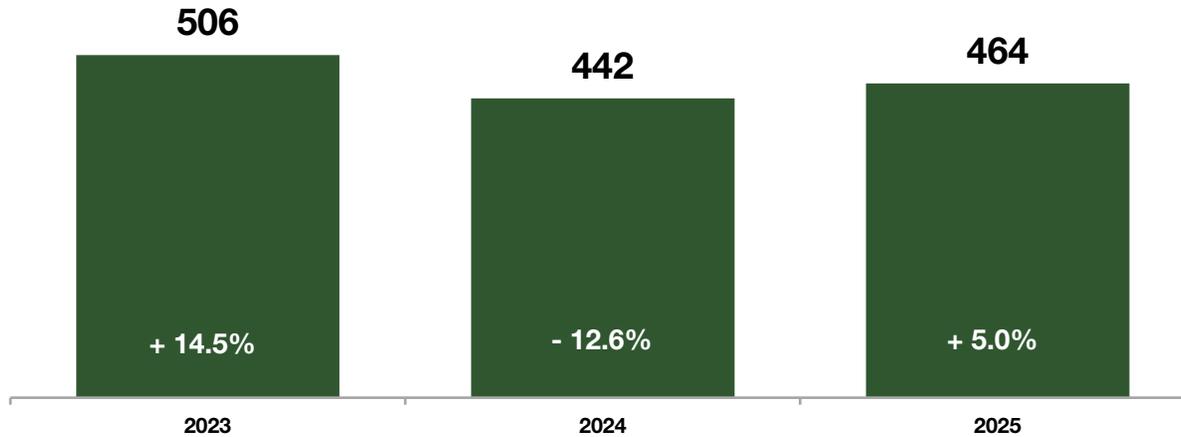


Inventory of Homes for Sale

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

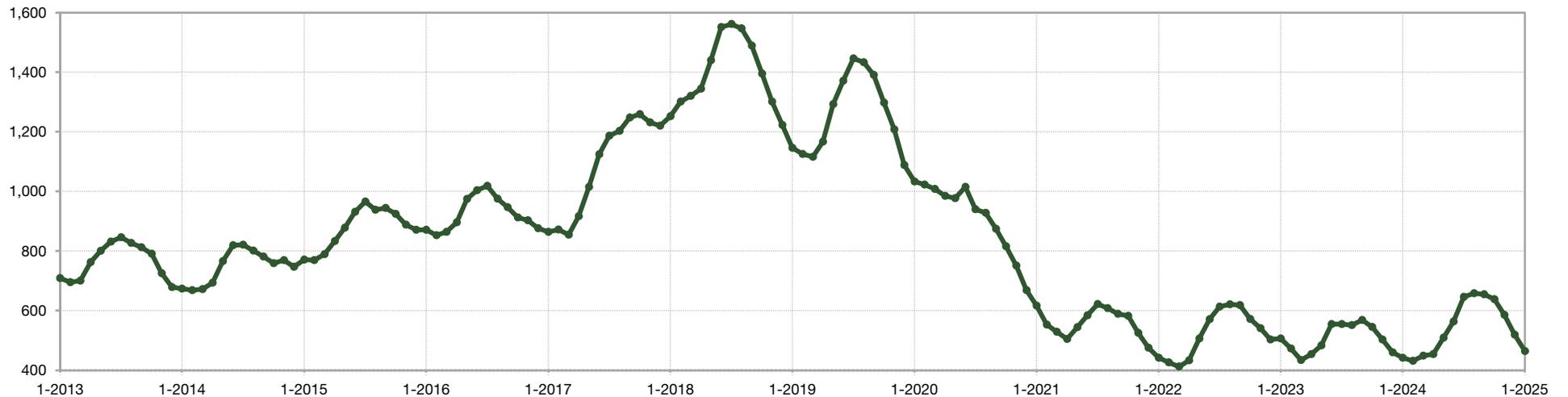


January



| | Homes for Sale | Prior Year | Percent Change |
|---------------------|----------------|------------|----------------|
| February 2024 | 431 | 473 | -8.9% |
| March 2024 | 449 | 434 | +3.5% |
| April 2024 | 454 | 454 | 0.0% |
| May 2024 | 509 | 483 | +5.4% |
| June 2024 | 563 | 555 | +1.4% |
| July 2024 | 646 | 555 | +16.4% |
| August 2024 | 658 | 551 | +19.4% |
| September 2024 | 655 | 568 | +15.3% |
| October 2024 | 638 | 545 | +17.1% |
| November 2024 | 586 | 503 | +16.5% |
| December 2024 | 519 | 460 | +12.8% |
| January 2025 | 464 | 442 | +5.0% |
| 12-Month Avg | 548 | 502 | +9.2% |

Historical Inventory of Homes for Sale by Month

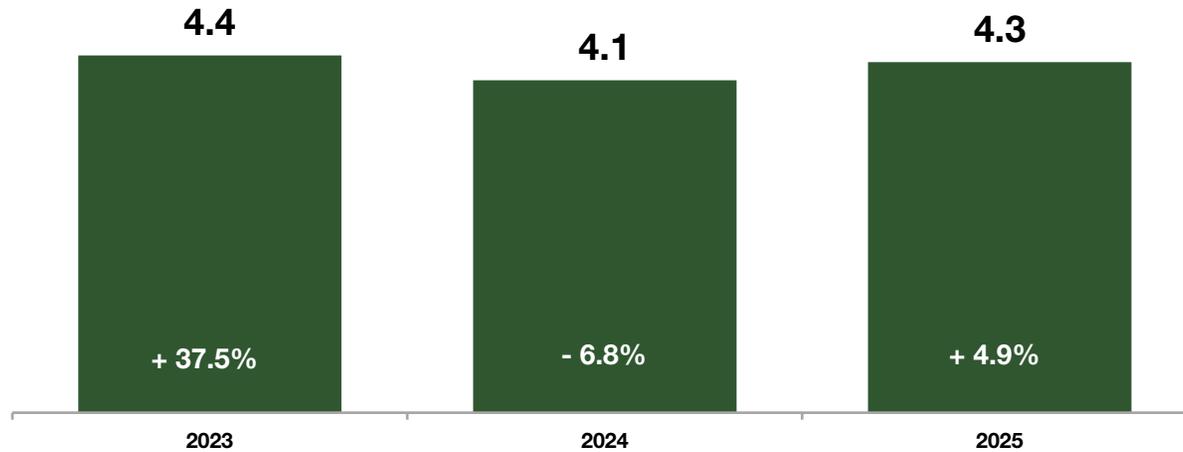


Months Supply of Inventory

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.

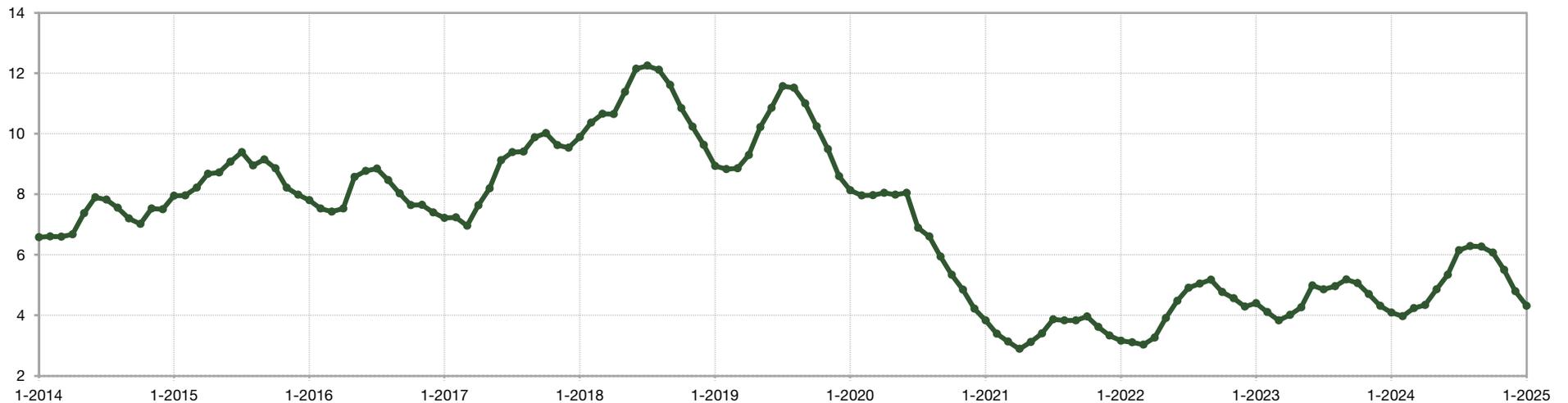


January



| | Months Supply | Prior Year | Percent Change |
|---------------------|---------------|------------|----------------|
| February 2024 | 4.0 | 4.1 | -2.4% |
| March 2024 | 4.2 | 3.8 | +10.5% |
| April 2024 | 4.3 | 4.0 | +7.5% |
| May 2024 | 4.9 | 4.3 | +14.0% |
| June 2024 | 5.3 | 5.0 | +6.0% |
| July 2024 | 6.1 | 4.9 | +24.5% |
| August 2024 | 6.3 | 5.0 | +26.0% |
| September 2024 | 6.3 | 5.2 | +21.2% |
| October 2024 | 6.1 | 5.1 | +19.6% |
| November 2024 | 5.5 | 4.7 | +17.0% |
| December 2024 | 4.8 | 4.3 | +11.6% |
| January 2025 | 4.3 | 4.1 | +4.9% |
| 12-Month Avg | 5.2 | 4.5 | +15.6% |

Historical Months Supply of Inventory by Month



Activity by County

Key metrics by report month for counties in the ACVMLS service area.



| | New Listings | | | Closed Sales | | | Median Sales Price | | | Homes for Sale | | | Months Supply | | |
|--------------------|--------------|--------|---------|--------------|--------|---------|--------------------|-----------|---------|----------------|--------|---------|---------------|--------|---------|
| | 1-2024 | 1-2025 | + / - | 1-2024 | 1-2025 | + / - | 1-2024 | 1-2025 | + / - | 1-2024 | 1-2025 | + / - | 1-2024 | 1-2025 | + / - |
| Clinton | 48 | 35 | -27.1% | 35 | 42 | +20.0% | \$200,000 | \$247,450 | +23.7% | 131 | 117 | -10.7% | 2.9 | 2.7 | -8.0% |
| Essex | 22 | 14 | -36.4% | 9 | 21 | +133.3% | \$200,000 | \$300,000 | +50.0% | 139 | 146 | +5.0% | 5.4 | 5.6 | +3.7% |
| Franklin | 21 | 23 | +9.5% | 17 | 22 | +29.4% | \$190,000 | \$130,000 | -31.6% | 112 | 121 | +8.0% | 4.3 | 4.9 | +13.8% |
| Fulton | 0 | 0 | -- | 0 | 0 | -- | \$0 | \$0 | -- | 1 | 0 | -100.0% | 0.0 | 0.0 | -- |
| Hamilton | 3 | 3 | 0.0% | 2 | 1 | -50.0% | \$194,500 | \$190,000 | -2.3% | 20 | 23 | +15.0% | 5.3 | 6.7 | +26.2% |
| Herkimer | 3 | 0 | -100.0% | 2 | 3 | +50.0% | \$412,500 | \$825,000 | +100.0% | 14 | 11 | -21.4% | 4.2 | 3.6 | -15.9% |
| Lewis | 0 | 0 | -- | 0 | 0 | -- | \$0 | \$0 | -- | 1 | 3 | +200.0% | 0.0 | 0.0 | -- |
| Oneida | 0 | 0 | -- | 0 | 0 | -- | \$0 | \$0 | -- | 3 | 2 | -33.3% | 1.8 | 1.3 | -29.3% |
| Saratoga | 1 | 7 | +600.0% | 1 | 1 | 0.0% | \$375,000 | \$705,000 | +88.0% | 5 | 22 | +340.0% | 3.3 | 11.7 | +252.0% |
| St Lawrence | 0 | 2 | -- | 3 | 2 | -33.3% | \$49,900 | \$160,000 | +220.6% | 12 | 11 | -8.3% | 5.5 | 4.2 | -23.5% |
| Warren | 0 | 1 | -- | 2 | 1 | -50.0% | \$415,500 | \$215,000 | -48.3% | 2 | 5 | +150.0% | 1.3 | 2.3 | +86.7% |
| Washington | 0 | 1 | -- | 0 | 0 | -- | \$0 | \$0 | -- | 1 | 3 | +200.0% | 1.0 | 3.0 | +200.0% |
| Other | 0 | 0 | -- | 0 | 0 | -- | \$0 | \$0 | -- | 0 | 0 | -- | 0.0 | 0.0 | -- |