

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 were up 5.8 percent to 887. Pending Sales decreased 31.5 percent to 390. Inventory grew 39.5 percent to 2,232 units.

Prices moved higher as Median Sales Price was up 5.5 percent to \$324,900. Days on Market increased 6.6 percent to 65 days. Months Supply of Inventory was up 39.4 percent to 4.6 months, indicating that supply increased relative to demand.

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.

Quick Facts

+ 3.1%	+ 5.5%	+ 39.4%
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

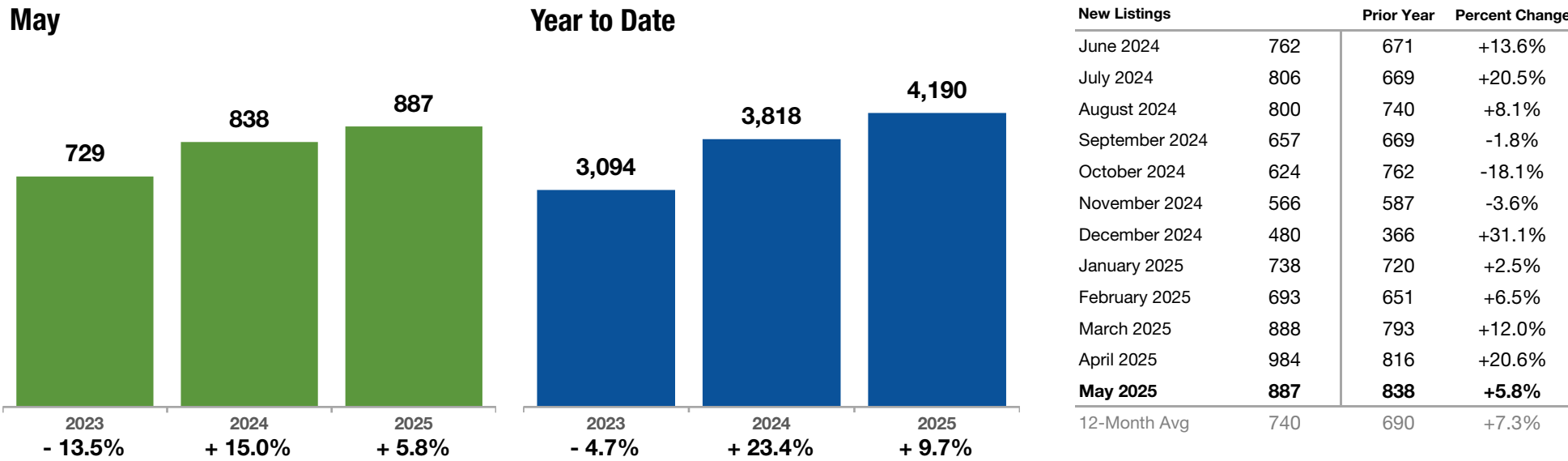
Key market metrics for the current month and year-to-date figures.



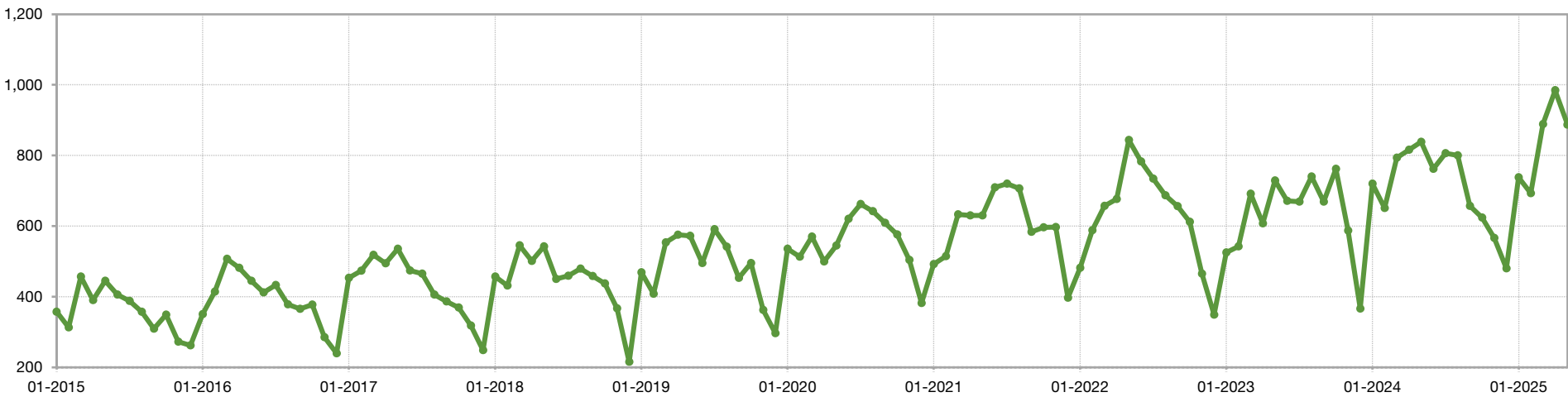
Key Metrics	Historical Sparkbars			05-2024	05-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	05-2023	05-2024	05-2025						
New Listings				838	887	+ 5.8%	3,818	4,190	+ 9.7%
Pending Sales				569	390	- 31.5%	2,728	2,595	- 4.9%
Closed Sales				611	630	+ 3.1%	2,435	2,509	+ 3.0%
Days on Market				61	65	+ 6.6%	65	69	+ 6.2%
Median Sales Price				\$308,000	\$324,900	+ 5.5%	\$299,900	\$306,000	+ 2.0%
Average Sales Price				\$405,237	\$416,408	+ 2.8%	\$388,791	\$417,266	+ 7.3%
Pct. of List Price Received				97.8%	98.1%	+ 0.3%	97.8%	97.9%	+ 0.1%
Housing Affordability Index				93	89	- 4.3%	96	95	- 1.0%
Inventory of Homes for Sale				1,600	2,232	+ 39.5%	--	--	--
Months Supply of Inventory				3.3	4.6	+ 39.4%	--	--	--

New Listings

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



Historical New Listings by Month

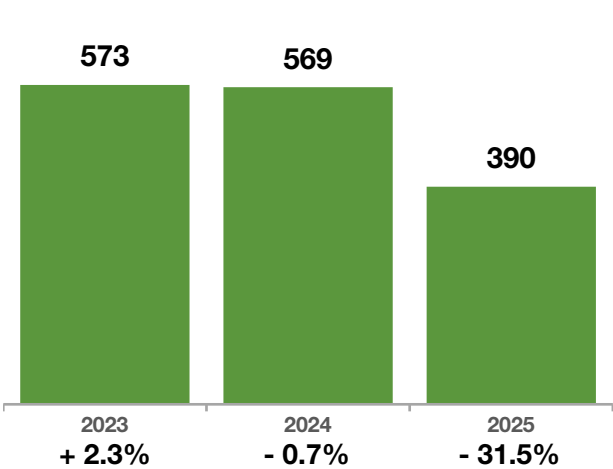


Pending Sales

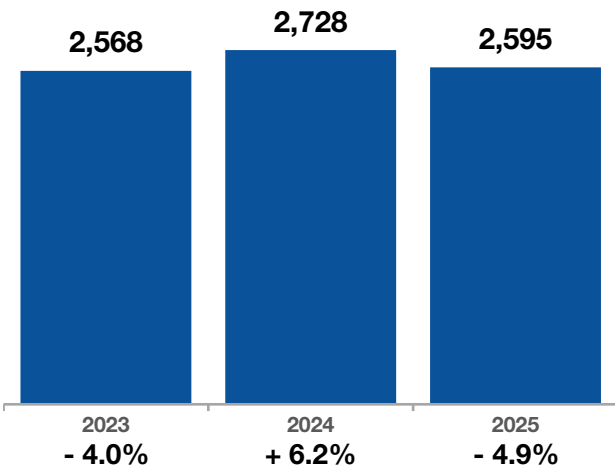
A count of the properties on which offers have been accepted in a given month.



May

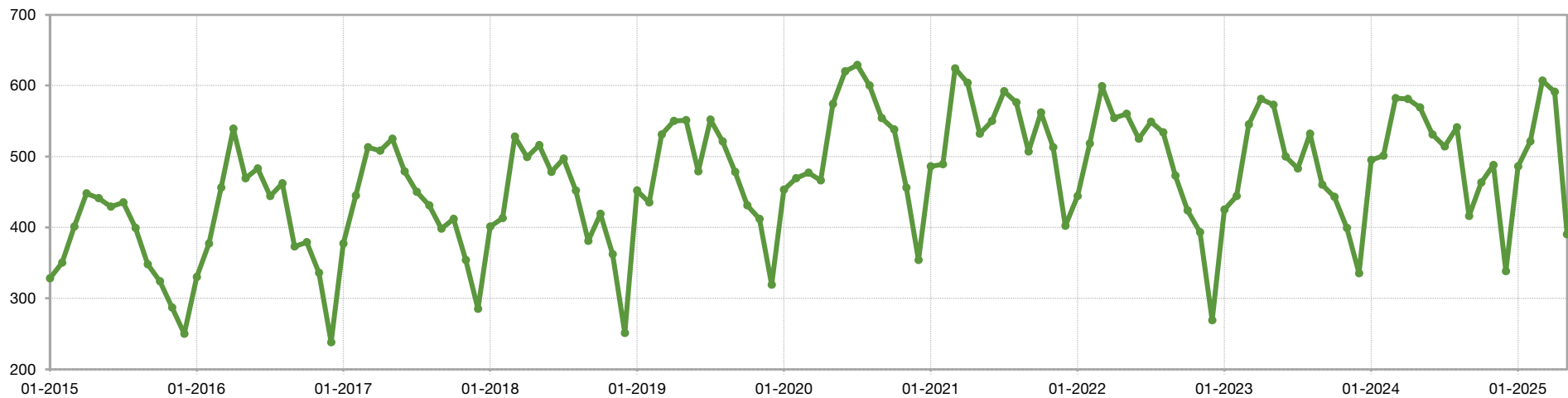


Year to Date



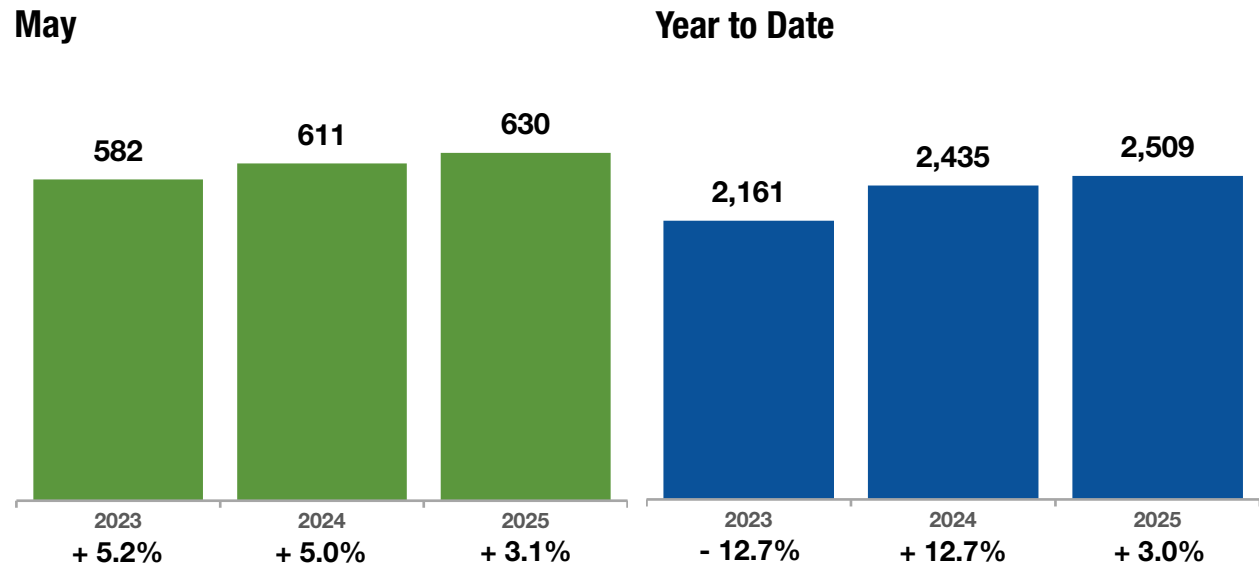
Pending Sales		Prior Year	Percent Change
June 2024	531	500	+6.2%
July 2024	514	483	+6.4%
August 2024	541	532	+1.7%
September 2024	416	460	-9.6%
October 2024	463	443	+4.5%
November 2024	488	399	+22.3%
December 2024	338	335	+0.9%
January 2025	486	495	-1.8%
February 2025	521	501	+4.0%
March 2025	607	582	+4.3%
April 2025	591	581	+1.7%
May 2025	390	569	-31.5%
12-Month Avg	491	490	+0.1%

Historical Pending Sales by Month



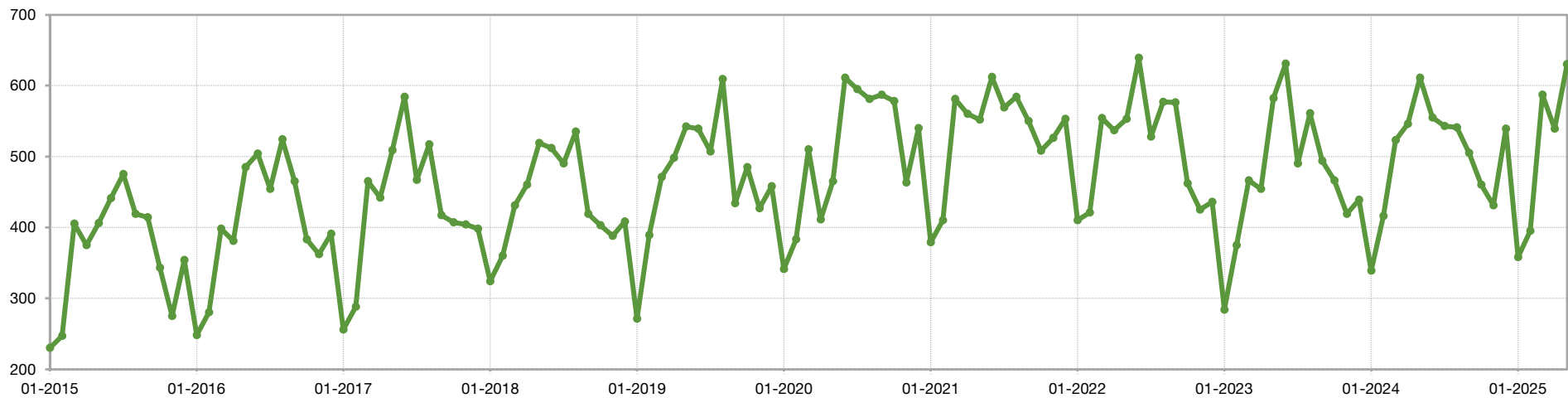
Closed Sales

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



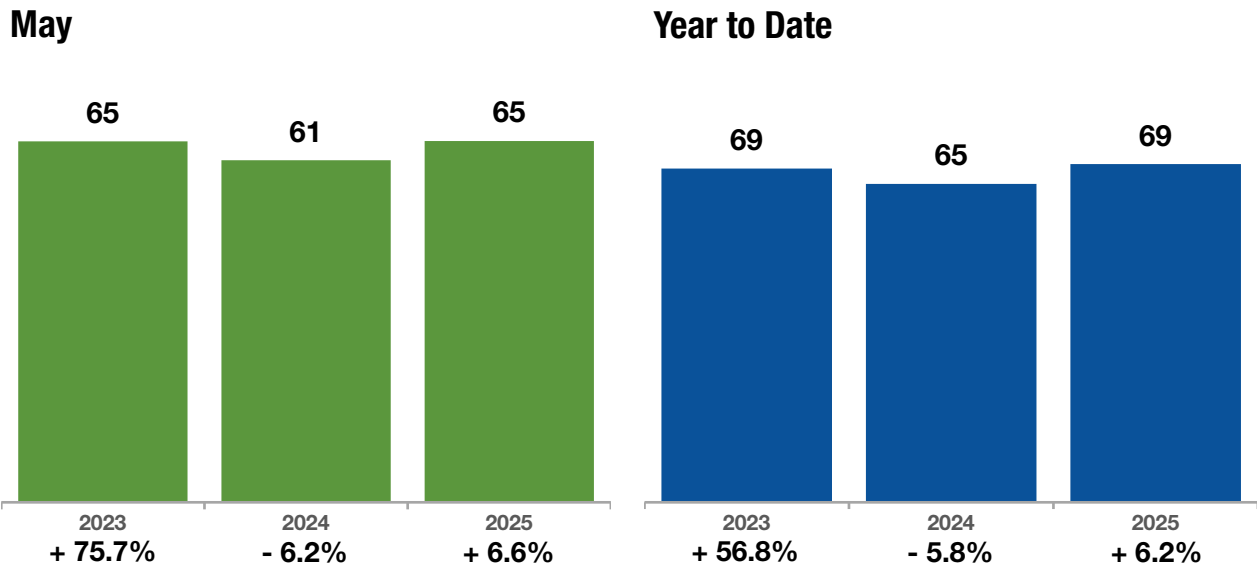
Closed Sales		Prior Year	Percent Change
June 2024	555	631	-12.0%
July 2024	543	490	+10.8%
August 2024	541	561	-3.6%
September 2024	505	494	+2.2%
October 2024	460	466	-1.3%
November 2024	431	419	+2.9%
December 2024	539	439	+22.8%
January 2025	358	339	+5.6%
February 2025	395	416	-5.0%
March 2025	587	523	+12.2%
April 2025	539	546	-1.3%
May 2025	630	611	+3.1%
12-Month Avg	507	495	+2.5%

Historical Closed Sales by Month



Days on Market Until Sale

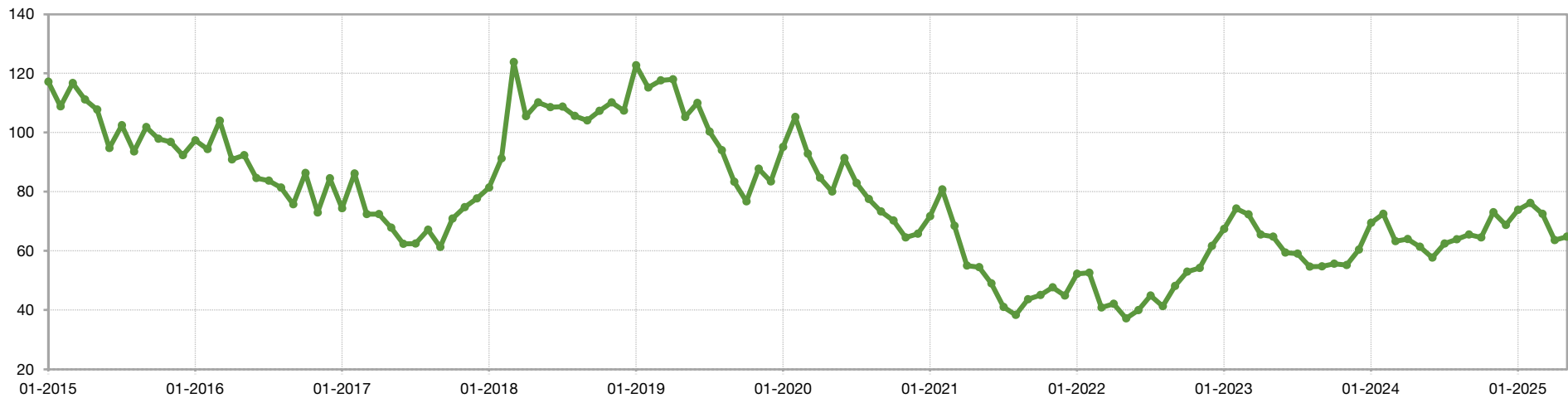
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market		Prior Year	Percent Change
June 2024	58	59	-1.7%
July 2024	62	59	+5.1%
August 2024	64	55	+16.4%
September 2024	65	55	+18.2%
October 2024	65	56	+16.1%
November 2024	73	55	+32.7%
December 2024	69	60	+15.0%
January 2025	74	69	+7.2%
February 2025	76	73	+4.1%
March 2025	73	63	+15.9%
April 2025	64	64	0.0%
May 2025	65	61	+6.6%
12-Month Avg*	67	60	+11.7%

* Average Days on Market of 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

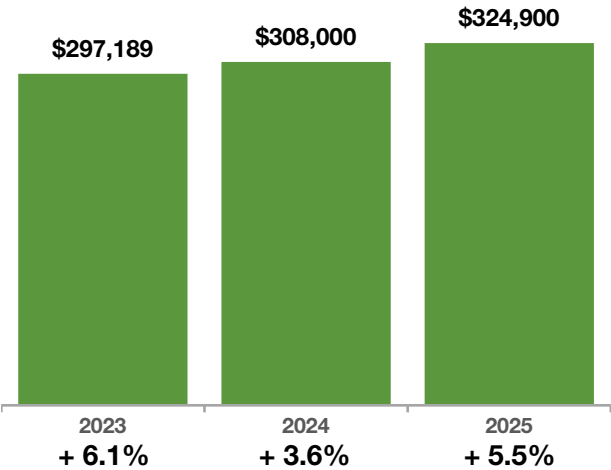


Median Sales Price

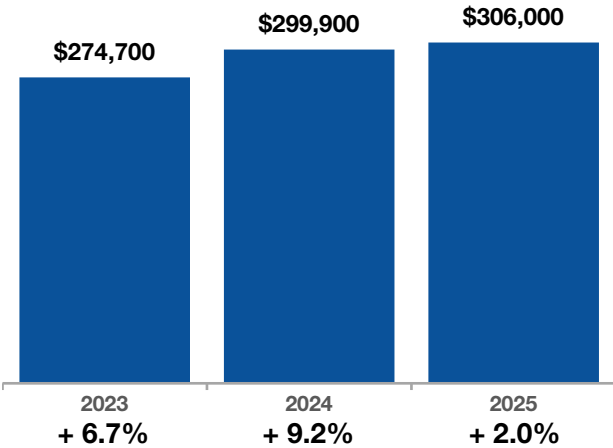
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



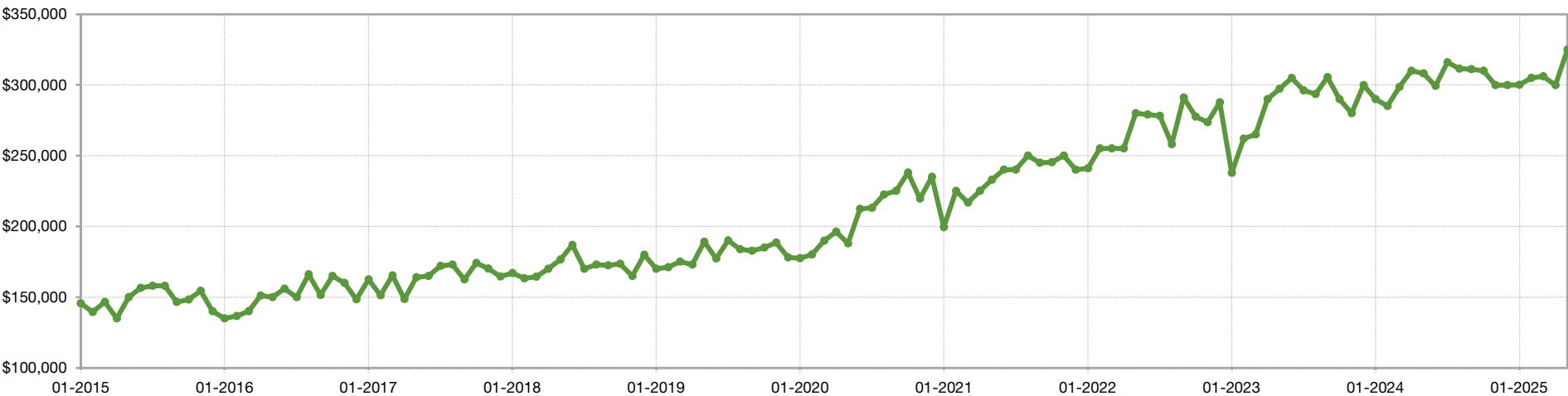
Year to Date



Median Sales Price	Prior Year	Percent Change
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	\$299,990	\$289,900 +3.5%
February 2025	\$304,900	\$285,000 +7.0%
March 2025	\$306,000	\$298,500 +2.5%
April 2025	\$299,900	\$310,000 -3.3%
May 2025	\$324,900	\$308,000 +5.5%
12-Month Med*	\$306,000	\$298,900 +2.4%

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

Historical Median Sales Price by Month

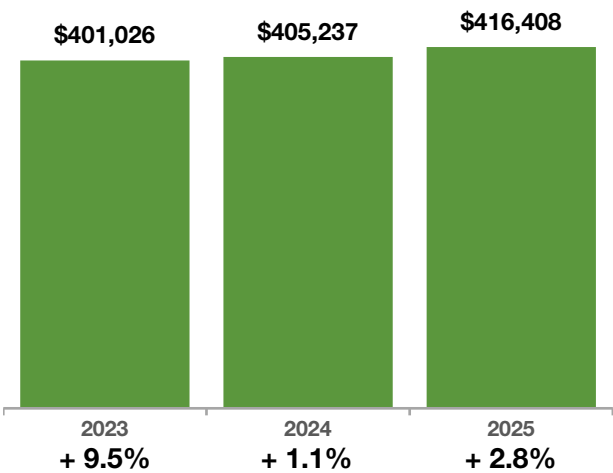


Average Sales Price

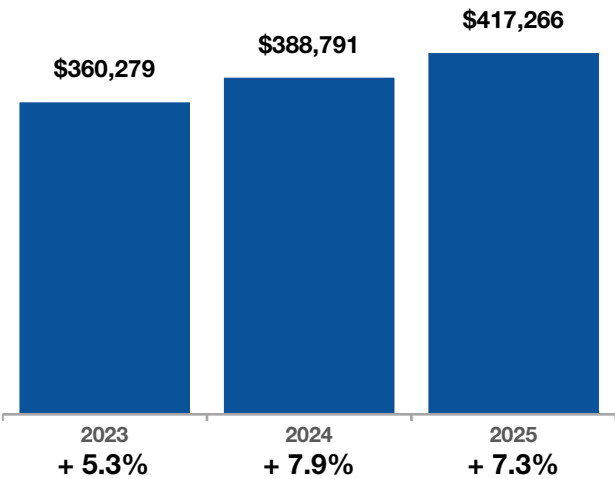
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



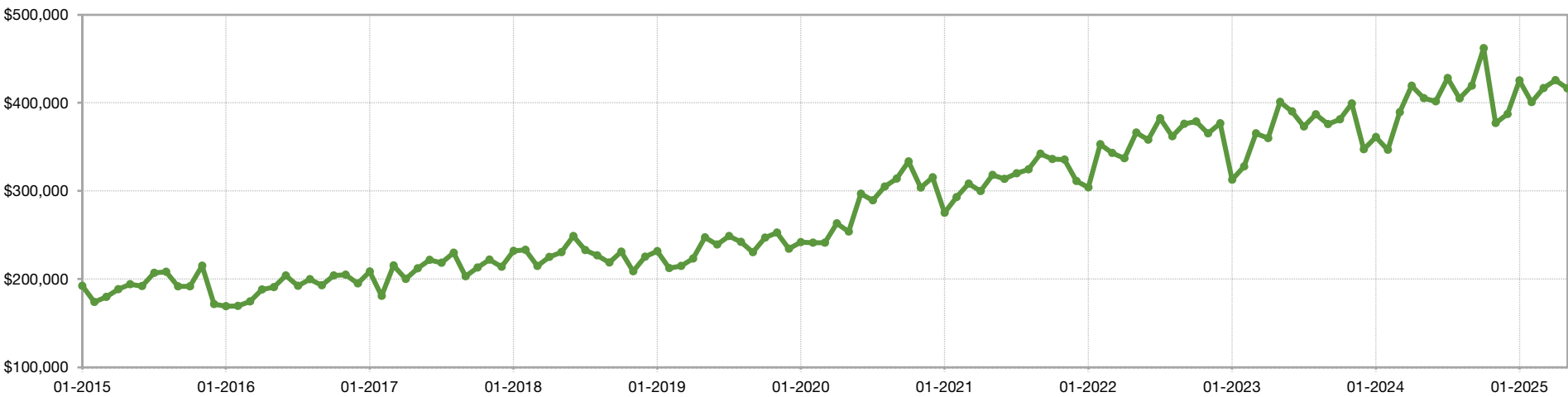
Year to Date



Avg. Sales Price		Prior Year	Percent Change
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	\$425,322	\$361,144	+17.8%
February 2025	\$400,698	\$346,690	+15.6%
March 2025	\$416,682	\$389,117	+7.1%
April 2025	\$425,721	\$419,420	+1.5%
May 2025	\$416,408	\$405,237	+2.8%
12-Month Avg*	\$413,725	\$381,237	+8.5%

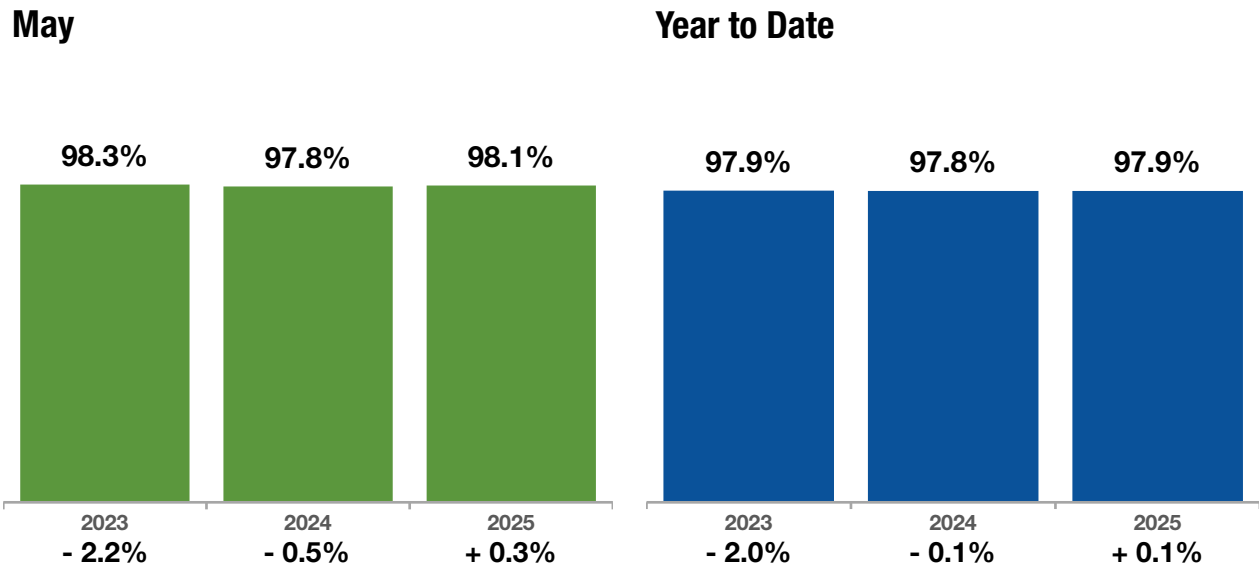
* Avg. Sales Price of all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Percent of List Price Received

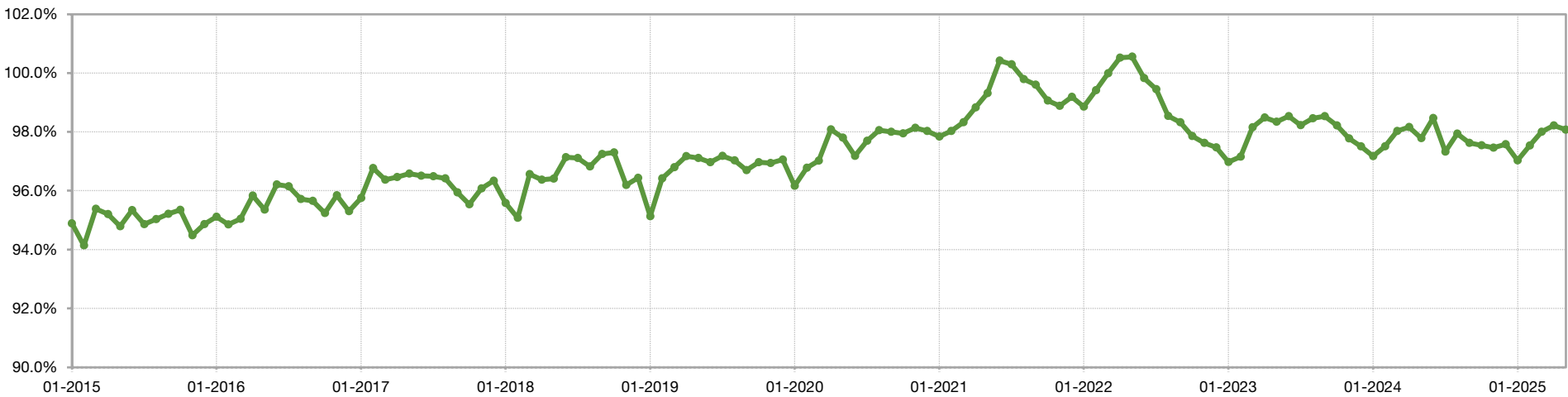
Percentage found when dividing a property’s sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



Pct. of List Price Received		Prior Year	Percent Change
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	97.0%	97.2%	-0.2%
February 2025	97.5%	97.5%	0.0%
March 2025	98.0%	98.0%	0.0%
April 2025	98.2%	98.2%	0.0%
May 2025	98.1%	97.8%	+0.3%
12-Month Avg*		97.8%	-0.2%

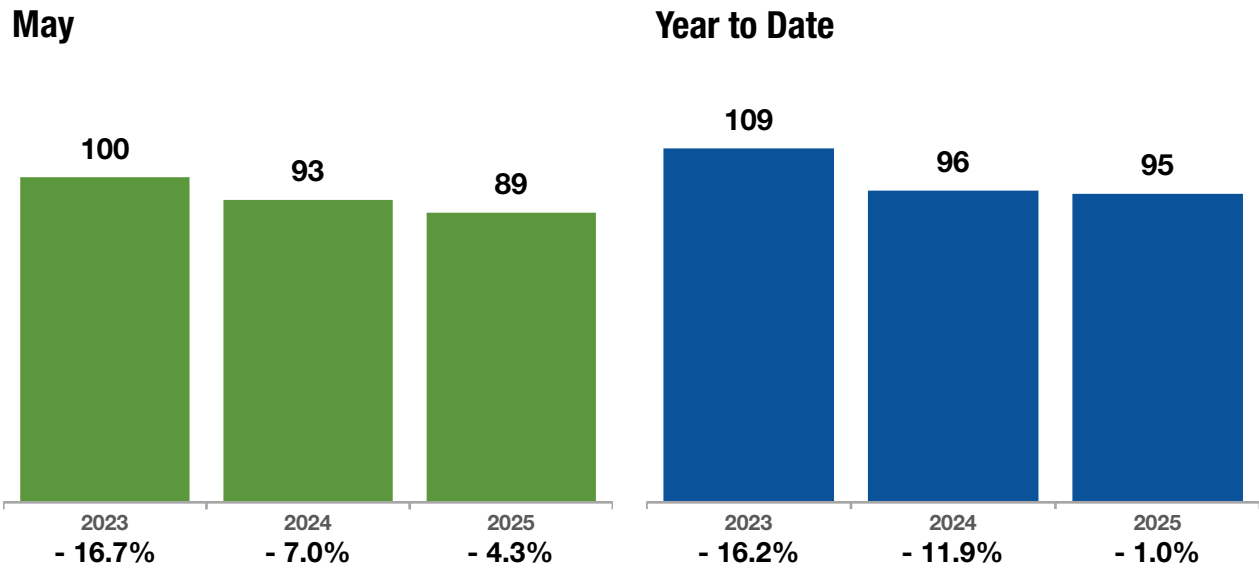
* Average Pct. of List Price Received for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



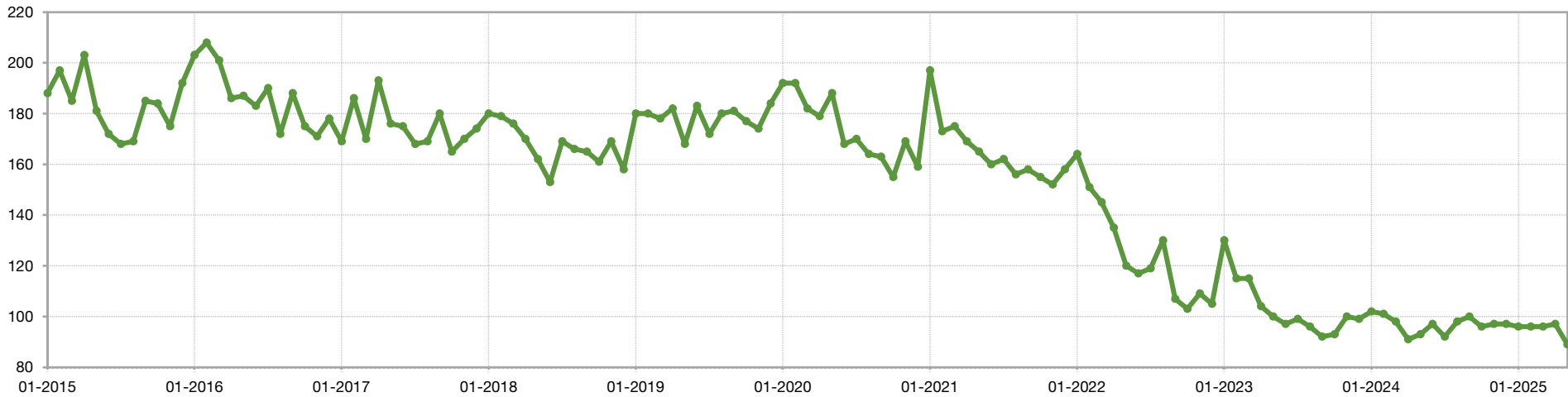
Housing Affordability Index

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	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%
April 2025	97	91	+6.6%
May 2025	89	93	-4.3%
12-Month Avg	96	97	-0.9%

Historical Housing Affordability Index by Month

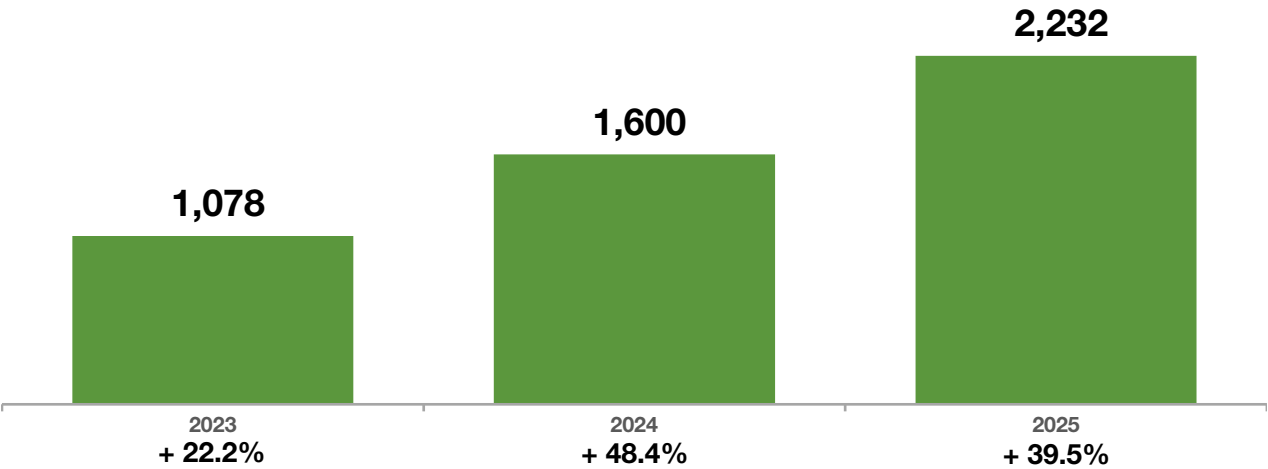


Inventory of Homes for Sale

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



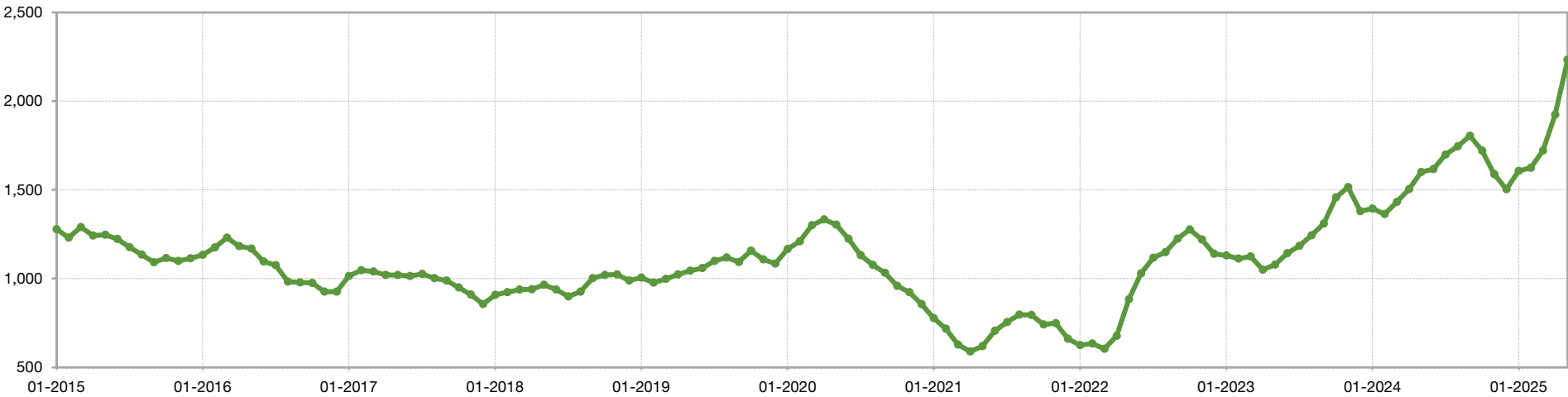
May



Homes for Sale		Prior Year	Percent Change
June 2024	1,616	1,142	+41.5%
July 2024	1,698	1,183	+43.5%
August 2024	1,745	1,244	+40.3%
September 2024	1,804	1,309	+37.8%
October 2024	1,721	1,457	+18.1%
November 2024	1,588	1,515	+4.8%
December 2024	1,503	1,379	+9.0%
January 2025	1,605	1,394	+15.1%
February 2025	1,623	1,363	+19.1%
March 2025	1,720	1,431	+20.2%
April 2025	1,923	1,503	+27.9%
May 2025	2,232	1,600	+39.5%
12-Month Avg*	1,732	1,377	+25.8%

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

Historical Inventory of Homes for Sale by Month

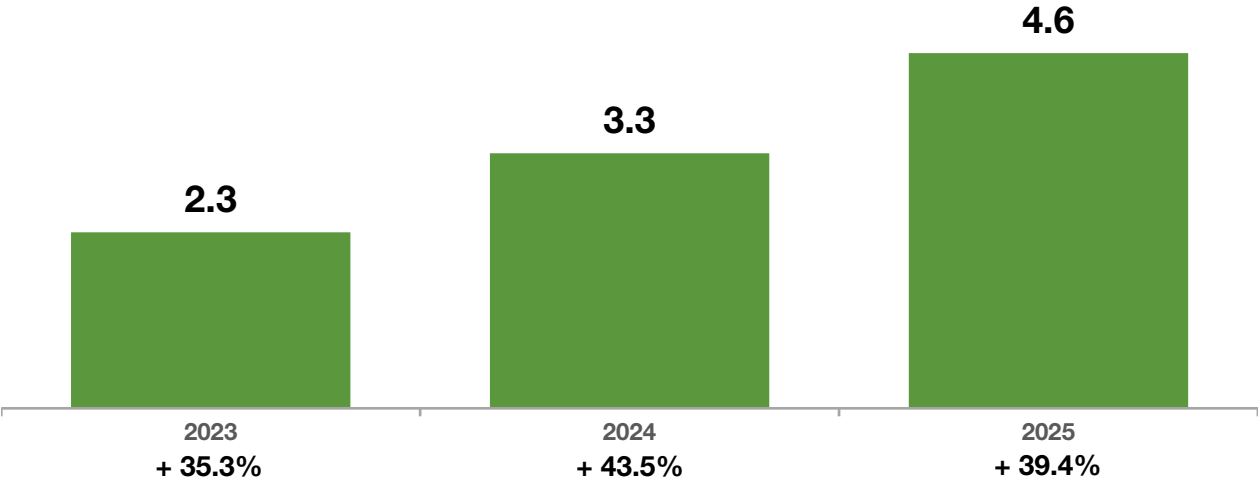


Months Supply of Inventory

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.



May



Months Supply		Prior Year	Percent Change
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	3.2	2.8	+14.3%
March 2025	3.4	2.9	+17.2%
April 2025	3.8	3.1	+22.6%
May 2025	4.6	3.3	+39.4%
12-Month Avg*	3.5	2.9	+20.7%

* 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

