

Monthly Indicators



July 2025

U.S. existing-home sales fell 2.7% from the previous month to a seasonally adjusted annual rate of 3.93 million, according to the National Association of REALTORS® (NAR). Sales were unchanged from one year earlier. Regionally, monthly sales declined in the Midwest, Northeast, and South but rose in the West. Year-over-year, sales decreased in the Northeast and West but increased in the South and Midwest.

New Listings were up 10.9 percent to 894. Pending Sales decreased 23.2 percent to 395, the eighth consecutive month of year-over-year declines. Inventory grew 41.2 percent to 2,397 units.

Prices moved higher as Median Sales Price was up 2.5 percent to \$325,000. Days on Market increased 3.2 percent to 64 days. Months Supply of Inventory was up 41.2 percent to 4.8 months, indicating that supply increased relative to demand.

Nationally, the median existing-home sales price rose 2.0% year-over-year to \$435,300, a new monthly high and the 24th consecutive month of annual price gains, according to NAR. Slower sales activity has contributed to rising inventory this year, with 1.53 million properties listed for sale heading into July, a 15.9% increase from the same time last year and equivalent to a 4.7-month supply at the current sales pace.

Quick Facts

+ 9.4%	+ 2.5%	+ 41.2%
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

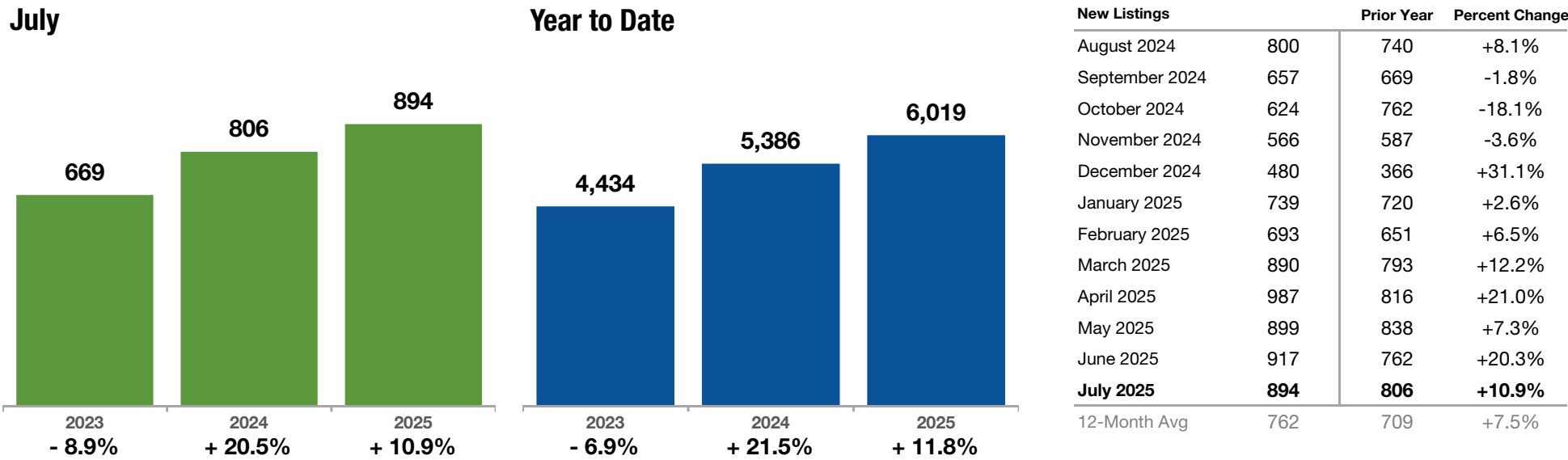
Key market metrics for the current month and year-to-date figures.



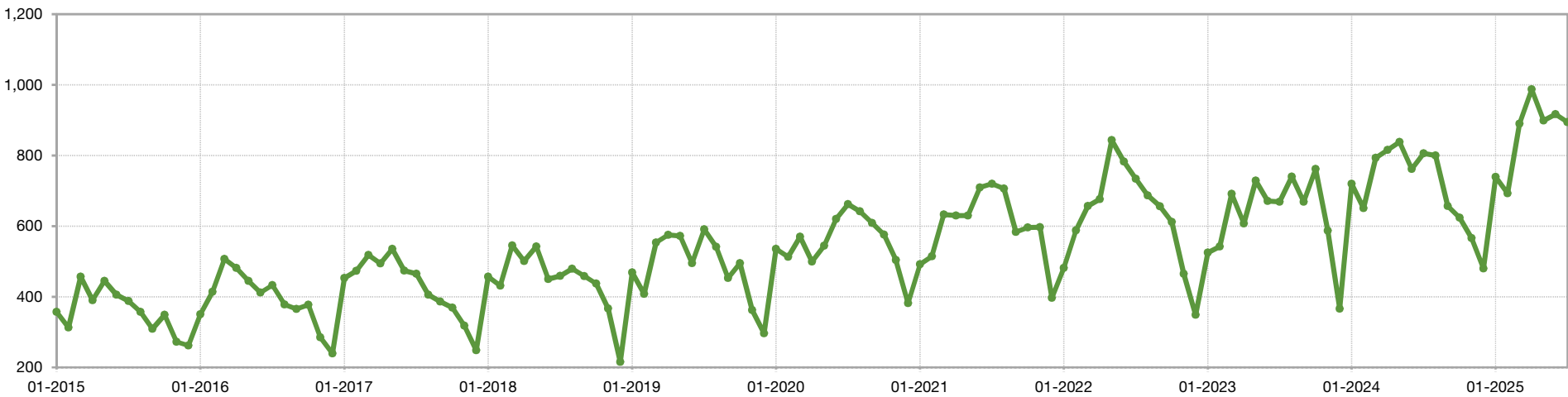
Key Metrics	Historical Sparkbars			07-2024	07-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	07-2023	07-2024	07-2025						
New Listings				806	894	+ 10.9%	5,386	6,019	+ 11.8%
Pending Sales				514	395	- 23.2%	3,774	3,791	+ 0.5%
Closed Sales				545	596	+ 9.4%	3,535	3,739	+ 5.8%
Days on Market				62	64	+ 3.2%	64	67	+ 4.7%
Median Sales Price				\$317,000	\$325,000	+ 2.5%	\$300,000	\$311,000	+ 3.7%
Average Sales Price				\$427,870	\$395,963	- 7.5%	\$396,859	\$410,917	+ 3.5%
Pct. of List Price Received				97.3%	97.9%	+ 0.6%	97.8%	97.9%	+ 0.1%
Housing Affordability Index				92	90	- 2.2%	97	95	- 2.1%
Inventory of Homes for Sale				1,697	2,397	+ 41.2%	--	--	--
Months Supply of Inventory				3.4	4.8	+ 41.2%	--	--	--

New Listings

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



Historical New Listings by Month

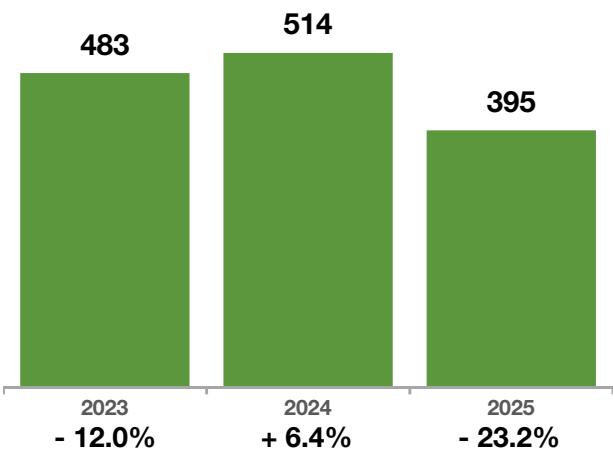


Pending Sales

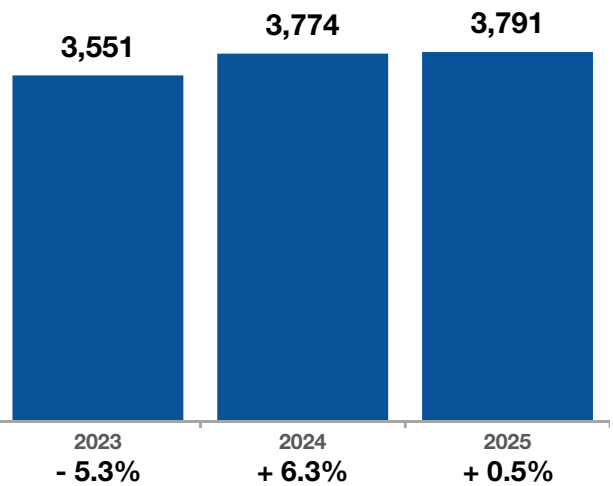
A count of the properties on which offers have been accepted in a given month.



July

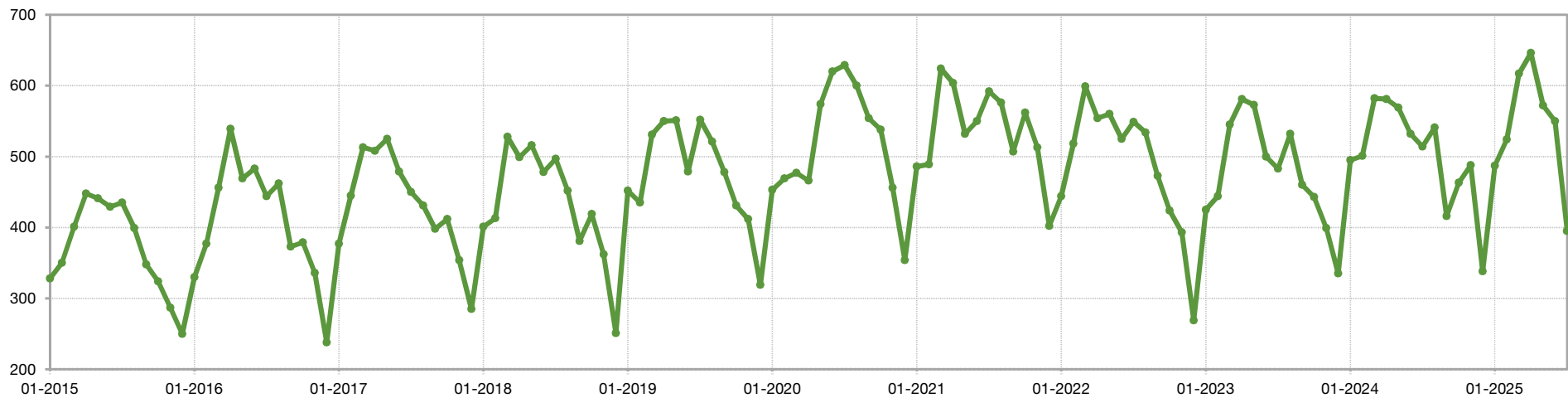


Year to Date



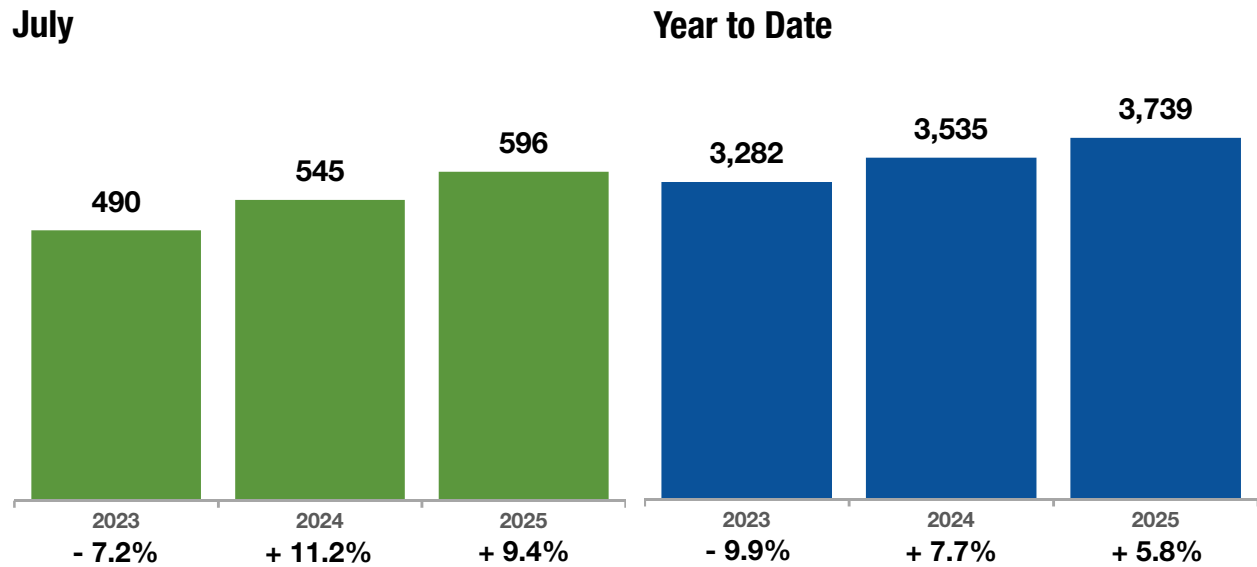
Pending Sales		Prior Year	Percent Change
August 2024	541	532	+1.7%
September 2024	416	460	-9.6%
October 2024	463	443	+4.5%
November 2024	488	399	+22.3%
December 2024	338	335	+0.9%
January 2025	487	495	-1.6%
February 2025	524	501	+4.6%
March 2025	617	582	+6.0%
April 2025	646	581	+11.2%
May 2025	572	569	+0.5%
June 2025	550	532	+3.4%
July 2025	395	514	-23.2%
12-Month Avg	503	495	+1.6%

Historical Pending Sales by Month



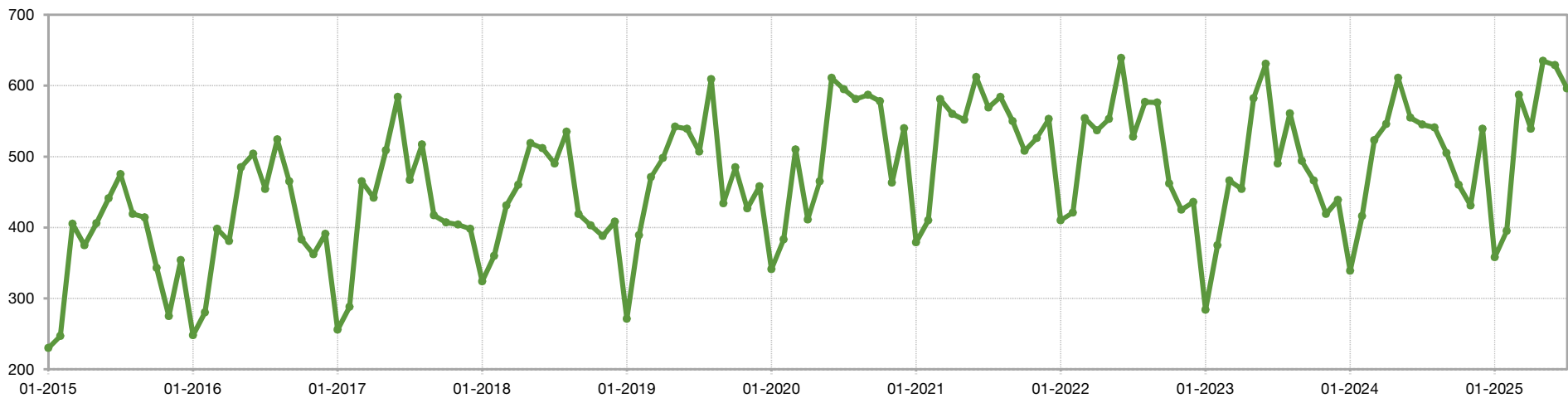
Closed Sales

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



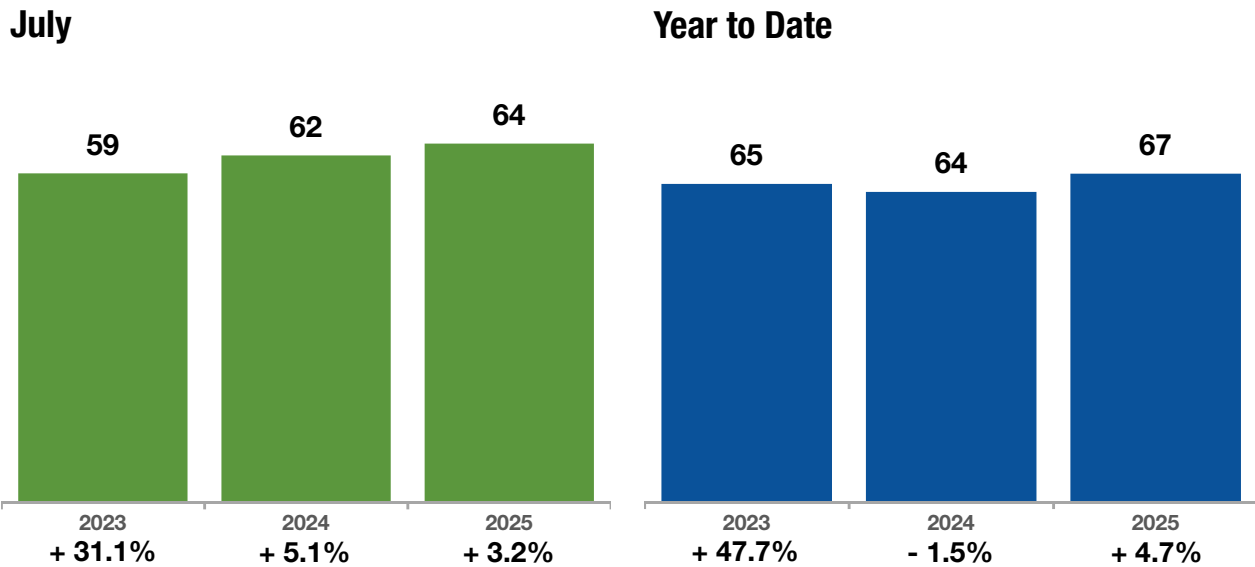
Closed Sales		Prior Year	Percent Change
August 2024	541	561	-3.6%
September 2024	505	494	+2.2%
October 2024	460	466	-1.3%
November 2024	431	419	+2.9%
December 2024	539	439	+22.8%
January 2025	358	339	+5.6%
February 2025	395	416	-5.0%
March 2025	587	523	+12.2%
April 2025	539	546	-1.3%
May 2025	635	611	+3.9%
June 2025	629	555	+13.3%
July 2025	596	545	+9.4%
12-Month Avg	518	493	+5.1%

Historical Closed Sales by Month



Days on Market Until Sale

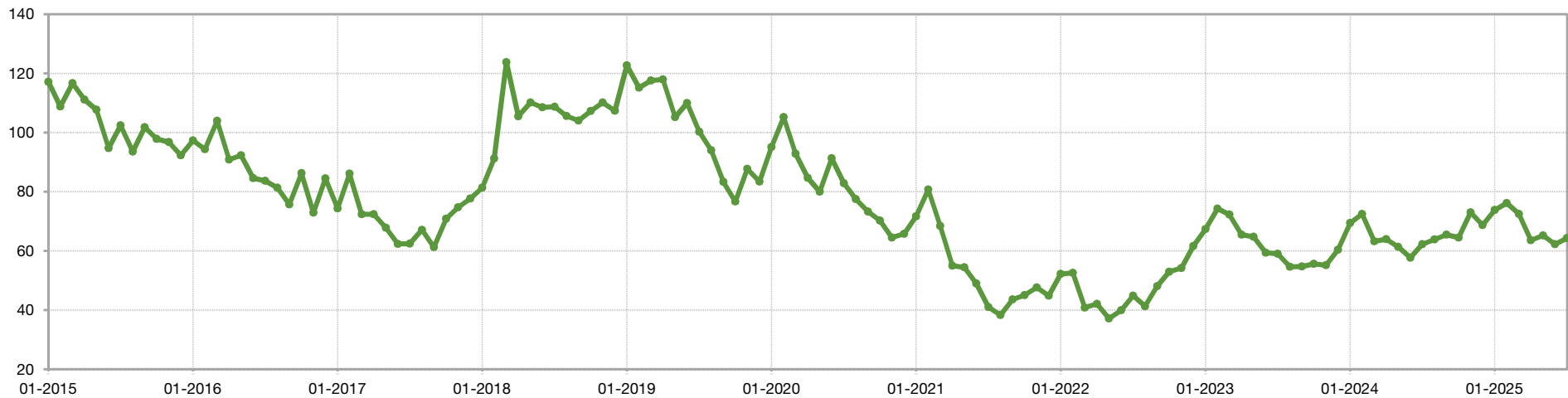
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market		Prior Year	Percent Change
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%
June 2025	62	58	+6.9%
July 2025	64	62	+3.2%
12-Month Avg*	67	61	+9.8%

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

Historical Days on Market Until Sale by Month

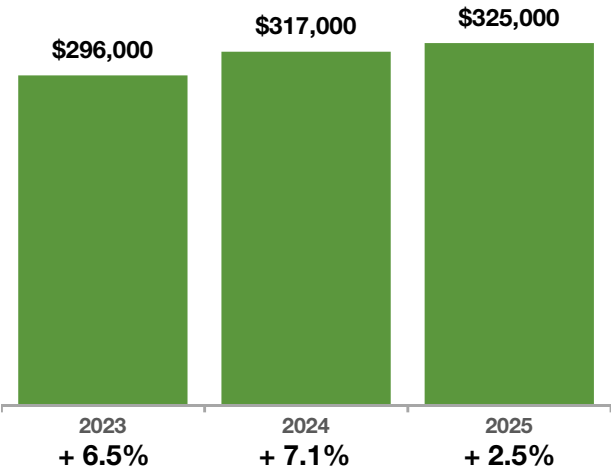


Median Sales Price

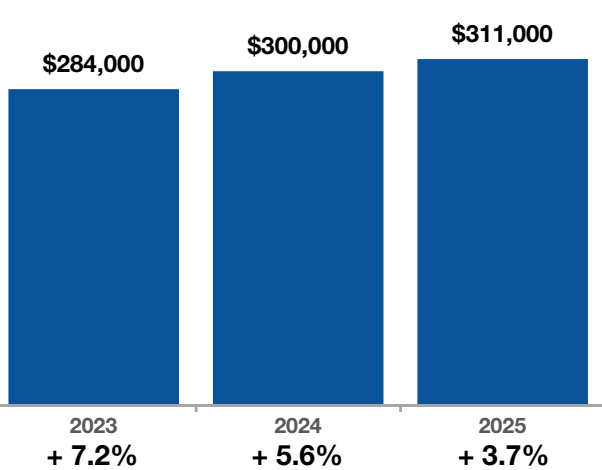
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



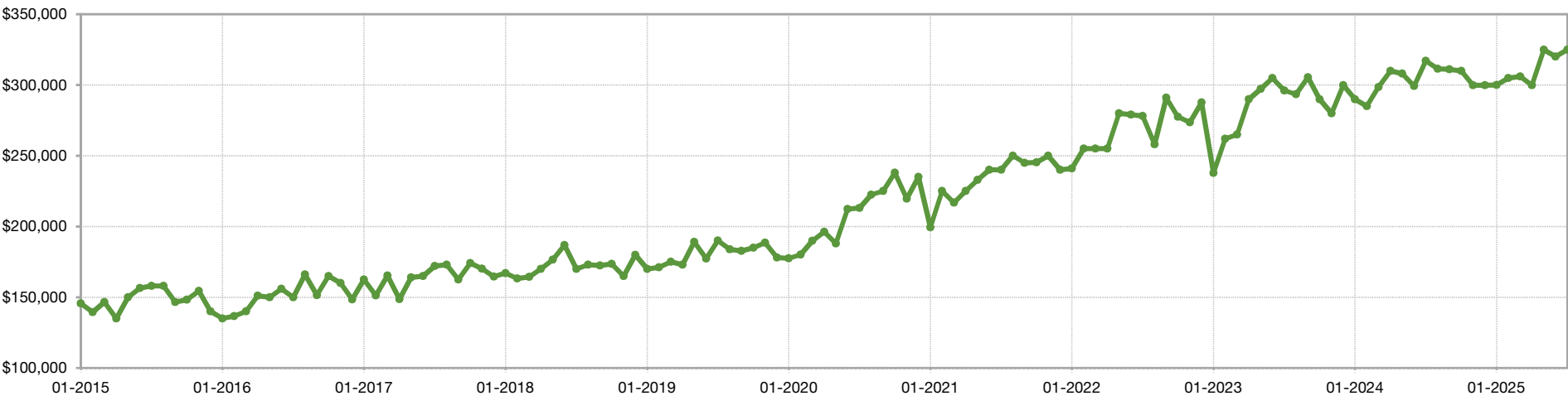
Year to Date



Median Sales Price	Prior Year	Percent Change
August 2024	\$293,450	+6.1%
September 2024	\$305,450	+1.8%
October 2024	\$289,900	+6.9%
November 2024	\$279,900	+7.1%
December 2024	\$299,900	0.0%
January 2025	\$289,900	+3.5%
February 2025	\$285,000	+7.0%
March 2025	\$298,500	+2.5%
April 2025	\$310,000	-3.3%
May 2025	\$308,000	+5.5%
June 2025	\$299,251	+6.9%
July 2025	\$317,000	+2.5%
12-Month Med*	\$299,900	+3.4%

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

Historical Median Sales Price by Month

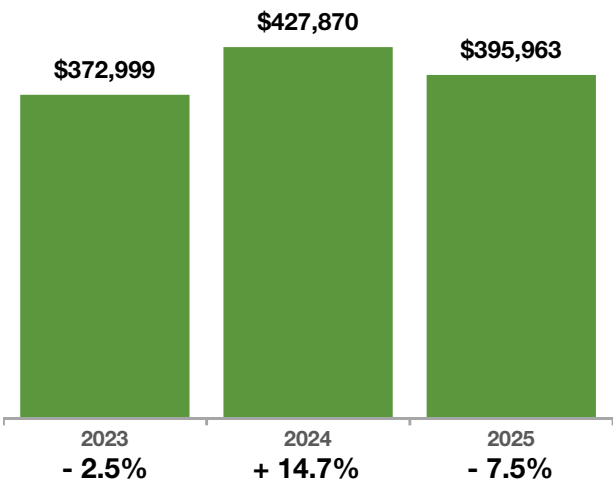


Average Sales Price

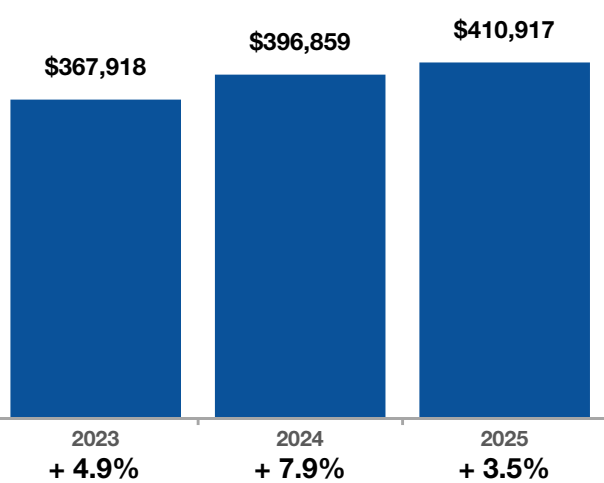
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



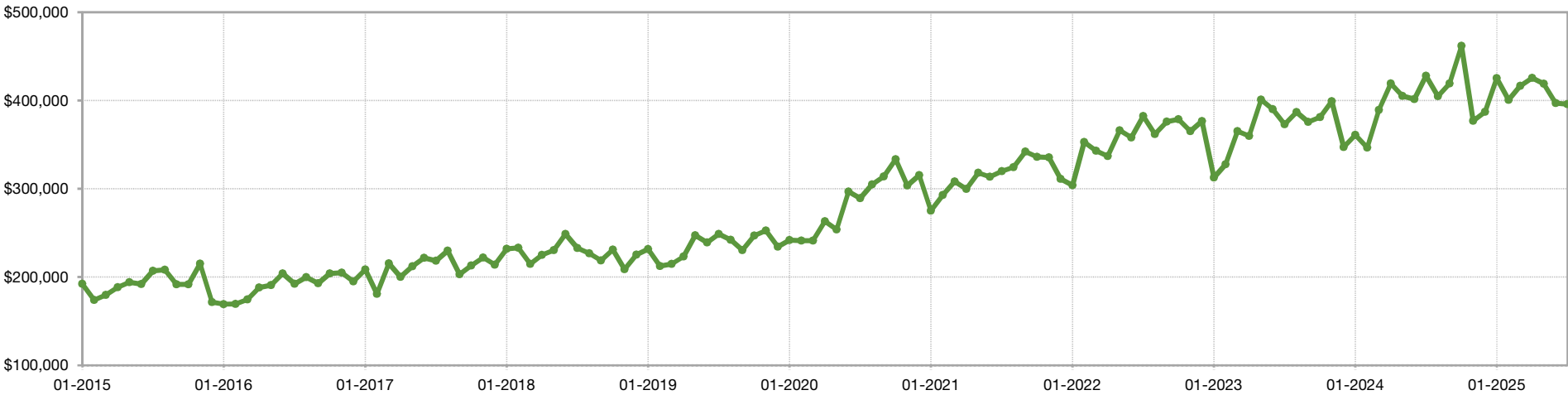
Year to Date



Avg. Sales Price		Prior Year	Percent Change
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	\$418,872	\$405,237	+3.4%
June 2025	\$397,183	\$401,710	-1.1%
July 2025	\$395,963	\$427,870	-7.5%
12-Month Avg*	\$410,891	\$386,774	+6.2%

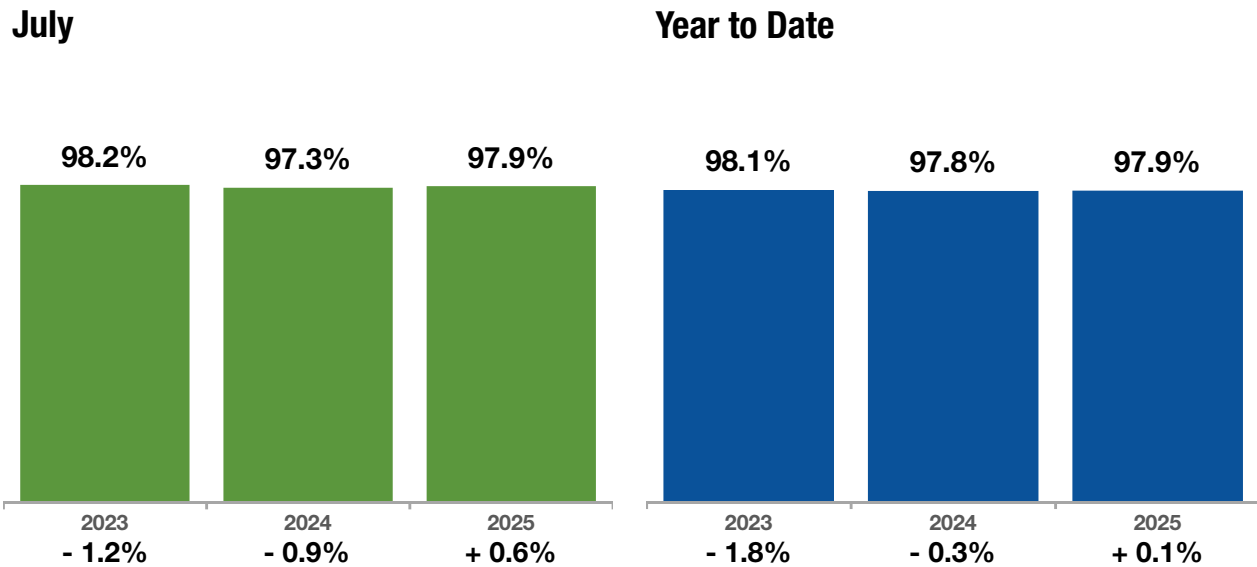
* Avg. Sales Price of all properties from August 2024 through July 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Percent of List Price Received

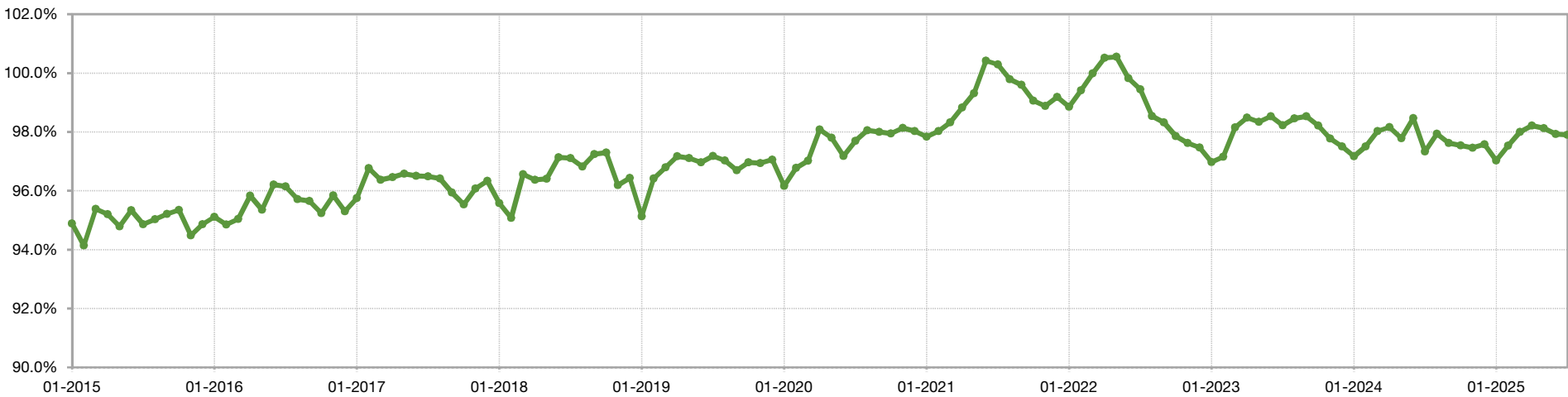
Percentage found when dividing a property’s sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



Pct. of List Price Received		Prior Year	Percent Change
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%
June 2025	97.9%	98.5%	-0.6%
July 2025	97.9%	97.3%	+0.6%
12-Month Avg*	97.8%	97.9%	-0.1%

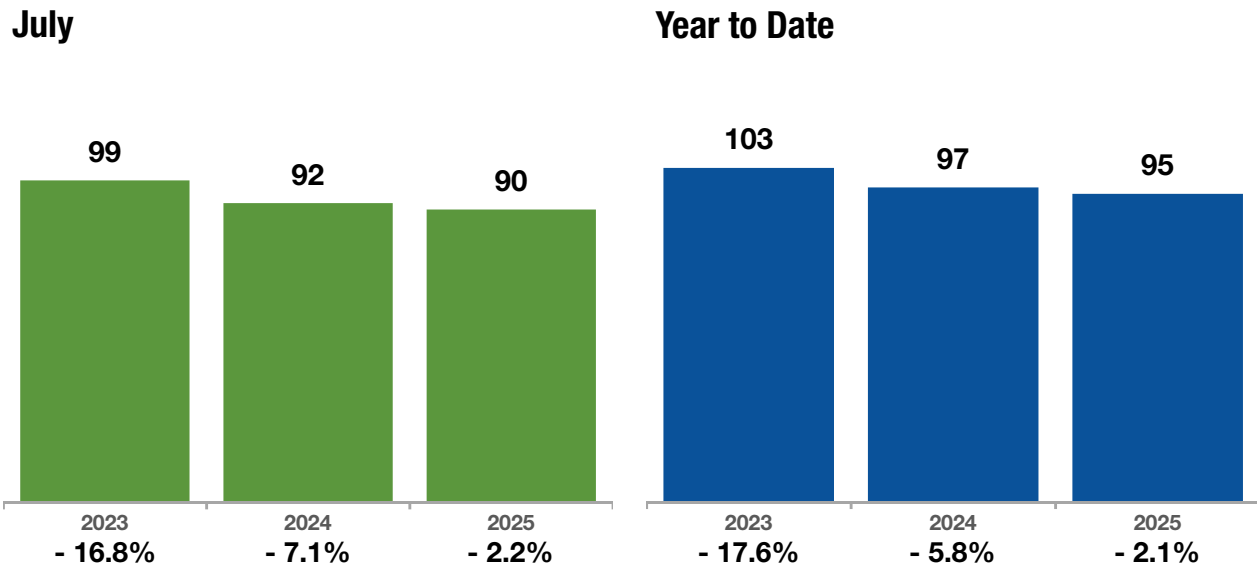
* Average Pct. of List Price Received for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



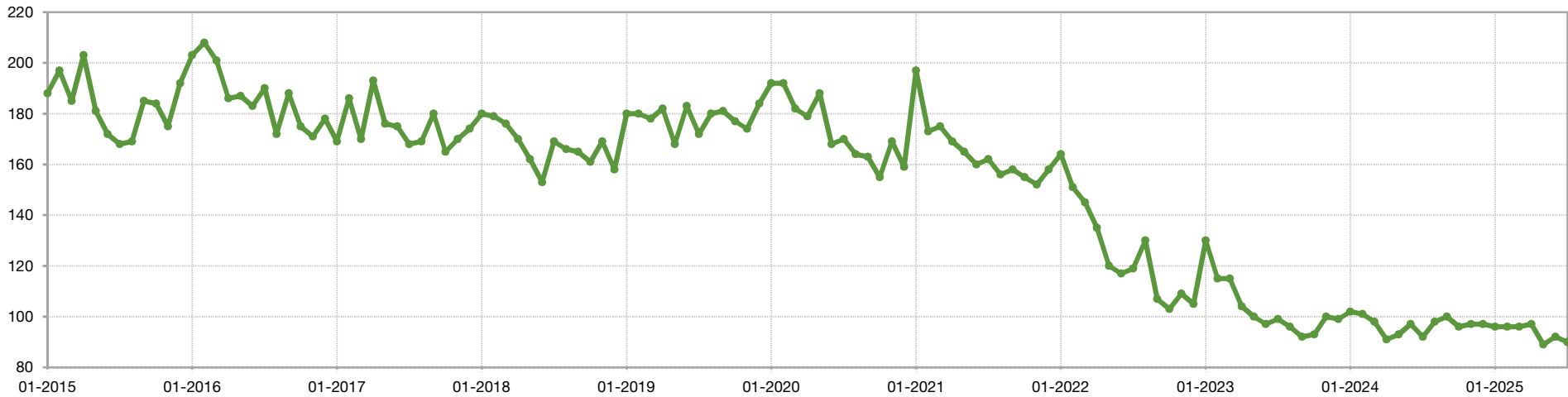
Housing Affordability Index

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
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%
June 2025	92	97	-5.2%
July 2025	90	92	-2.2%
12-Month Avg		95	-0.9%

Historical Housing Affordability Index by Month

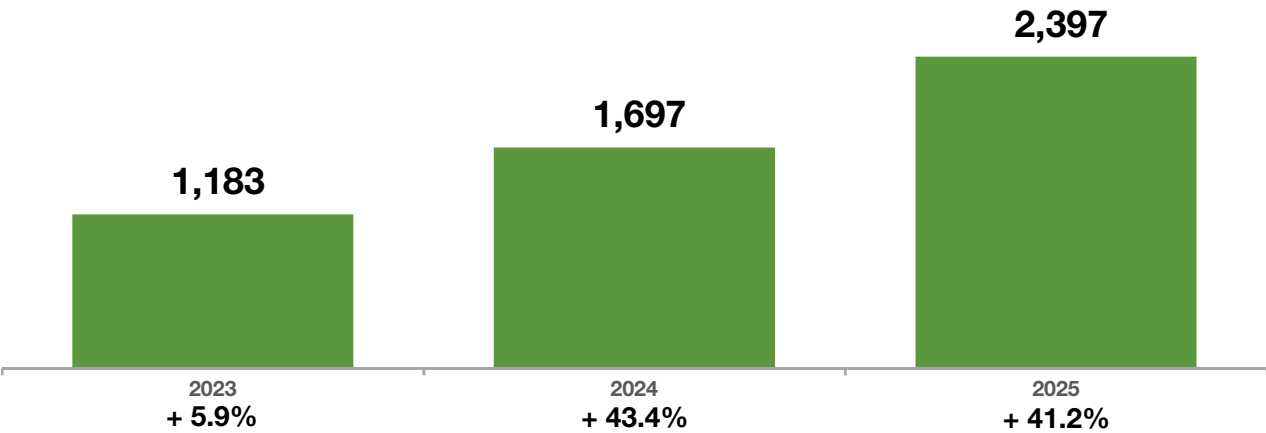


Inventory of Homes for Sale

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



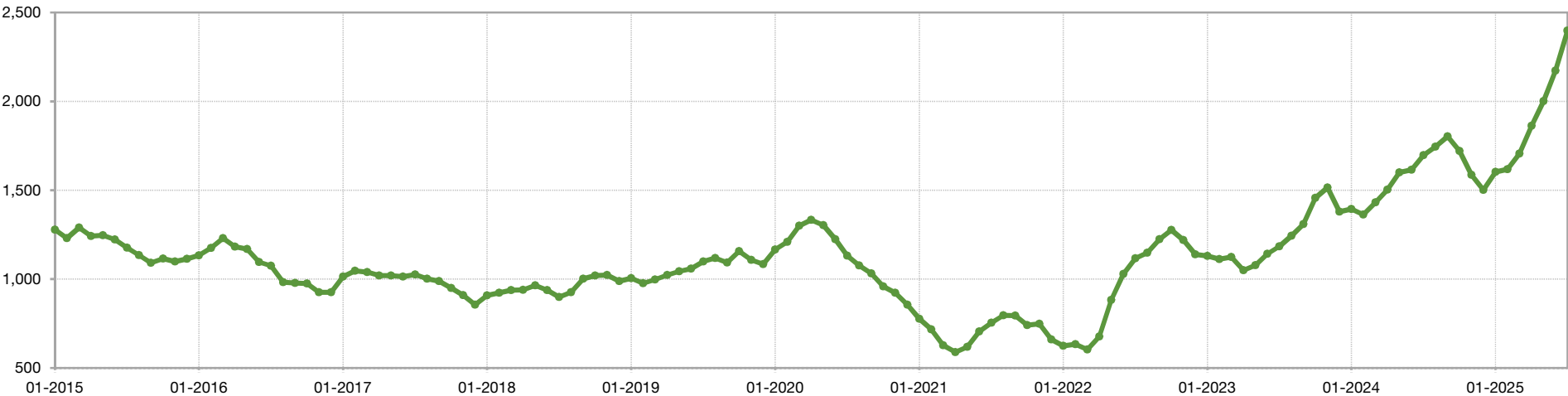
July



Homes for Sale		Prior Year	Percent Change
August 2024	1,744	1,244	+40.2%
September 2024	1,803	1,309	+37.7%
October 2024	1,720	1,457	+18.1%
November 2024	1,587	1,515	+4.8%
December 2024	1,501	1,379	+8.8%
January 2025	1,603	1,394	+15.0%
February 2025	1,618	1,363	+18.7%
March 2025	1,706	1,431	+19.2%
April 2025	1,862	1,503	+23.9%
May 2025	2,001	1,600	+25.1%
June 2025	2,172	1,615	+34.5%
July 2025	2,397	1,697	+41.2%
12-Month Avg*	1,810	1,459	+24.1%

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

Historical Inventory of Homes for Sale by Month

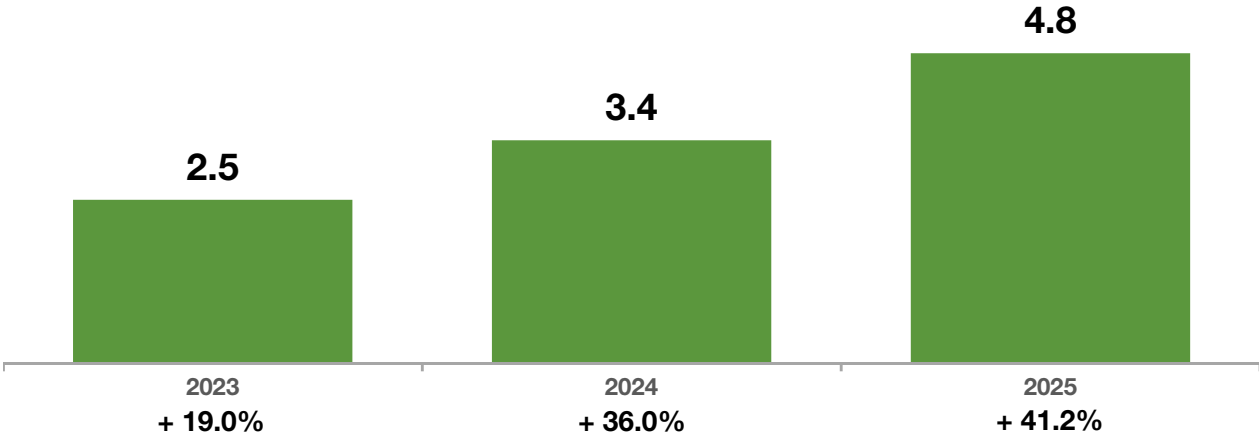


Months Supply of Inventory

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.



July



Months Supply		Prior Year	Percent Change
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	3.6	3.1	+16.1%
May 2025	3.9	3.3	+18.2%
June 2025	4.2	3.3	+27.3%
July 2025	4.8	3.4	+41.2%
12-Month Avg*	3.6	3.0	+20.0%

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

Historical Months Supply of Inventory by Month

