

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 were up 28.3 percent to 843. Pending Sales decreased 12.0 percent to 366. Inventory grew 34.9 percent to 2,432 units.

Prices moved higher as Median Sales Price was up 2.9 percent to \$320,000. Days on Market increased 9.2 percent to 71 days, the tenth consecutive month of year-over-year gains. Months Supply of Inventory was up 27.0 percent to 4.7 months, the tenth consecutive month of year-over-year gains.

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.

Quick Facts

+ 16.6%	+ 2.9%	+ 27.0%
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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.



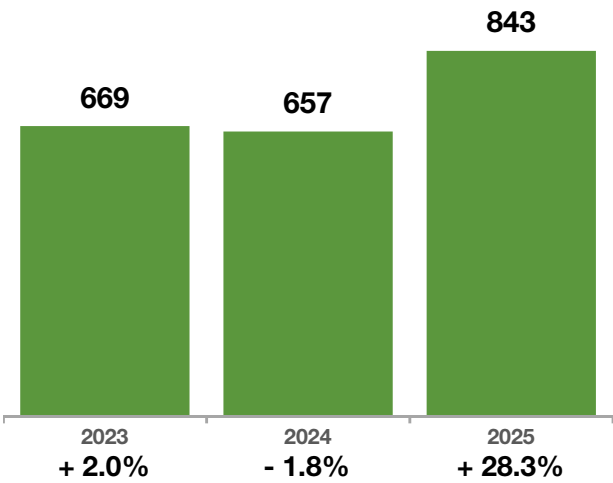
Key Metrics	Historical Sparkbars			09-2024	09-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	09-2023	09-2024	09-2025						
New Listings				657	843	+ 28.3%	6,843	7,716	+ 12.8%
Pending Sales				416	366	- 12.0%	4,731	4,895	+ 3.5%
Closed Sales				505	589	+ 16.6%	4,581	4,884	+ 6.6%
Days on Market				65	71	+ 9.2%	64	68	+ 6.3%
Median Sales Price				\$311,000	\$320,000	+ 2.9%	\$304,900	\$313,107	+ 2.7%
Average Sales Price				\$419,194	\$467,571	+ 11.5%	\$400,271	\$416,053	+ 3.9%
Pct. of List Price Received				97.6%	97.4%	- 0.2%	97.8%	97.8%	0.0%
Housing Affordability Index				100	95	- 5.0%	102	98	- 3.9%
Inventory of Homes for Sale				1,803	2,432	+ 34.9%	--	--	--
Months Supply of Inventory				3.7	4.7	+ 27.0%	--	--	--

New Listings

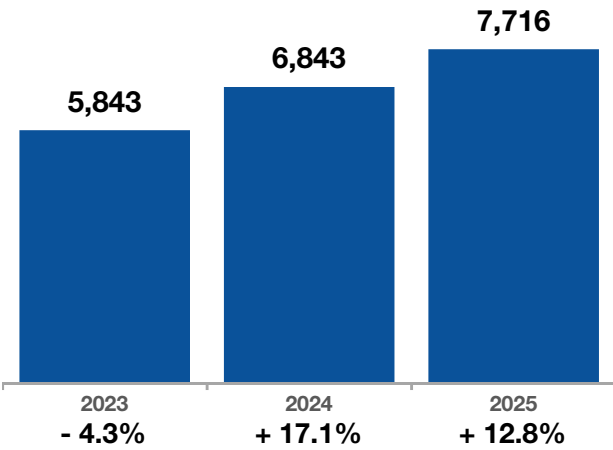
A count of the properties that have been newly listed on the market in a given month.



September

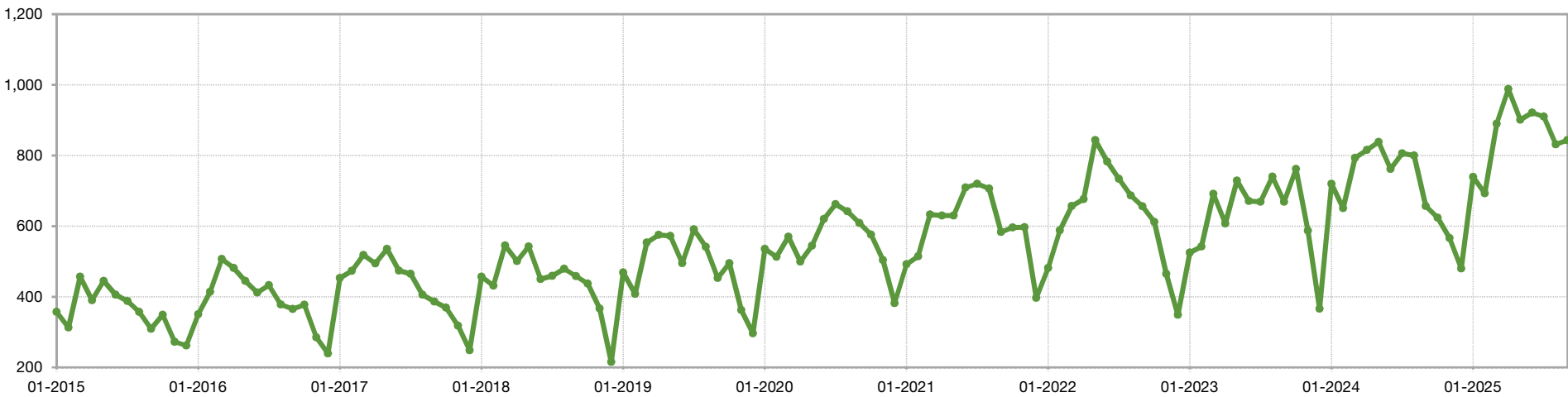


Year to Date



New Listings		Prior Year	Percent Change
October 2024	624	762	-18.1%
November 2024	566	587	-3.6%
December 2024	480	366	+31.1%
January 2025	739	720	+2.6%
February 2025	693	651	+6.5%
March 2025	890	793	+12.2%
April 2025	988	816	+21.1%
May 2025	901	838	+7.5%
June 2025	921	762	+20.9%
July 2025	910	806	+12.9%
August 2025	831	800	+3.9%
September 2025	843	657	+28.3%
12-Month Avg	782	713	+9.7%

Historical New Listings by Month

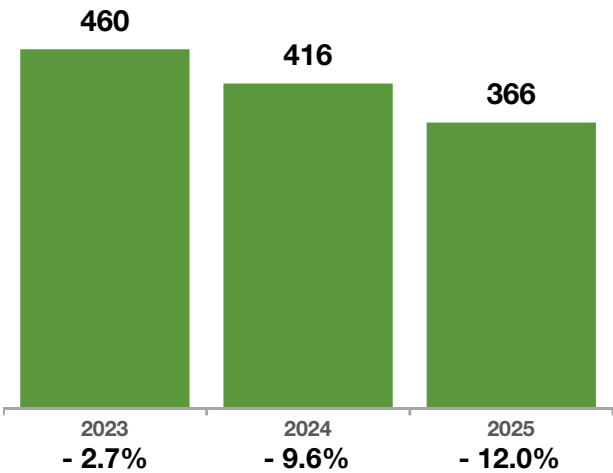


Pending Sales

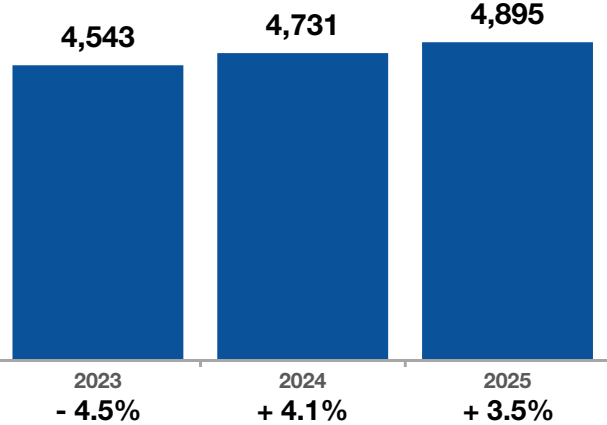
A count of the properties on which offers have been accepted in a given month.



September

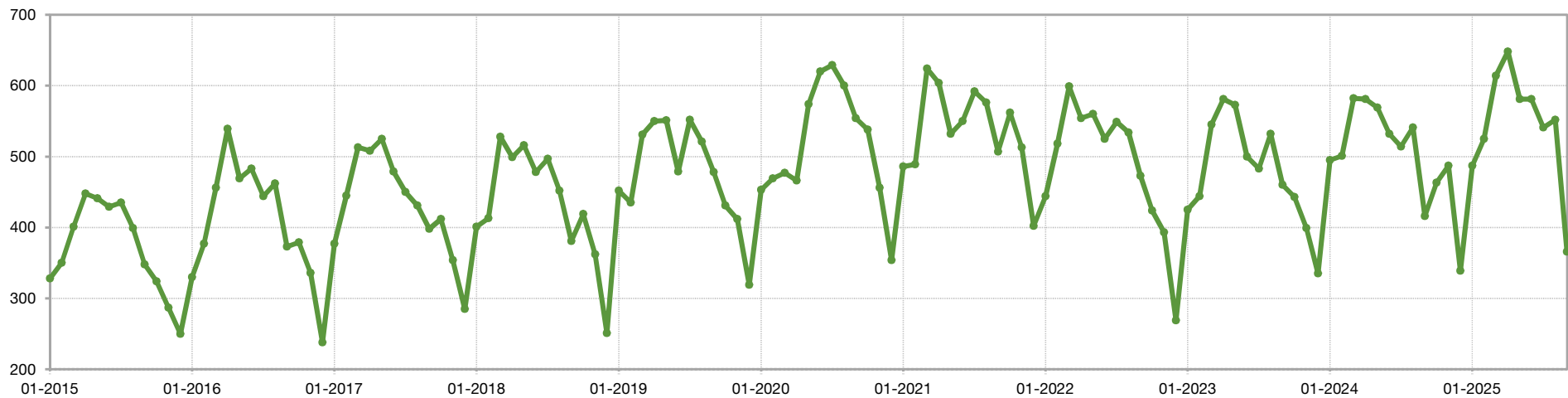


Year to Date



Pending Sales		Prior Year	Percent Change
October 2024	463	443	+4.5%
November 2024	487	399	+22.1%
December 2024	339	335	+1.2%
January 2025	487	495	-1.6%
February 2025	525	501	+4.8%
March 2025	614	582	+5.5%
April 2025	648	581	+11.5%
May 2025	581	569	+2.1%
June 2025	581	532	+9.2%
July 2025	541	514	+5.3%
August 2025	552	541	+2.0%
September 2025	366	416	-12.0%
12-Month Avg	515	492	+4.7%

Historical Pending Sales by Month

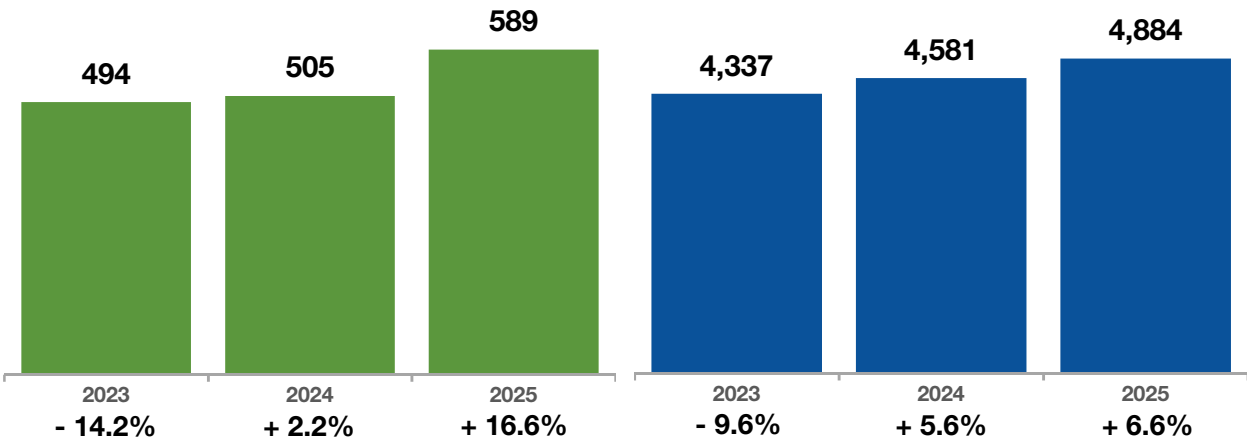


Closed Sales

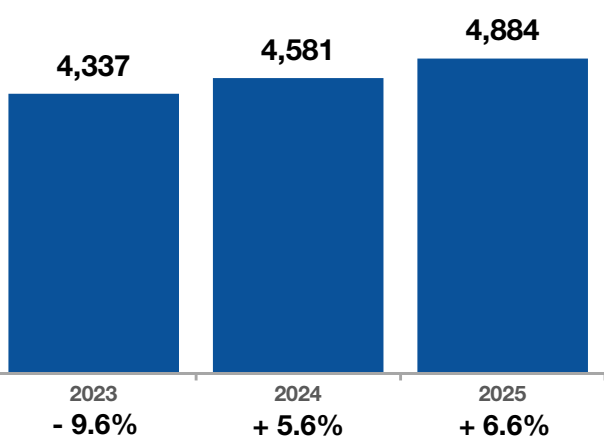
A count of the actual sales that closed in a given month.



September

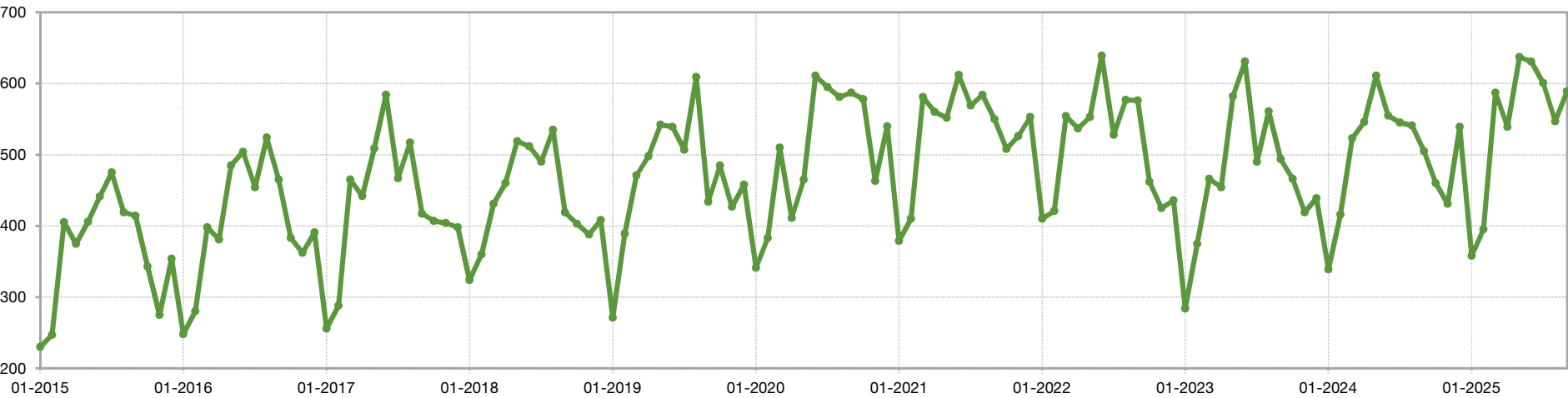


Year to Date



Closed Sales		Prior Year	Percent Change
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	637	611	+4.3%
June 2025	631	555	+13.7%
July 2025	601	545	+10.3%
August 2025	547	541	+1.1%
September 2025	589	505	+16.6%
12-Month Avg	526	492	+6.9%

Historical Closed Sales by Month

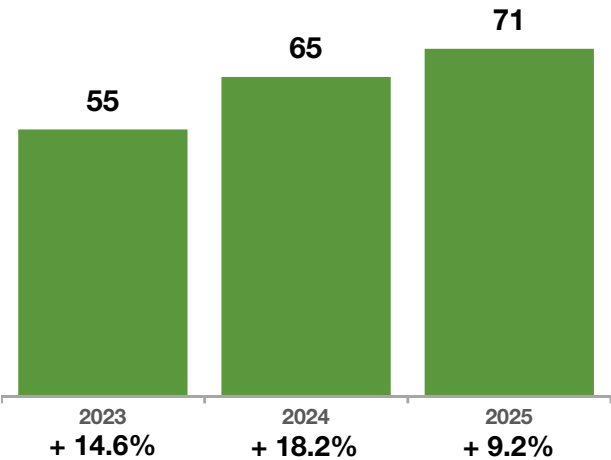


Days on Market Until Sale

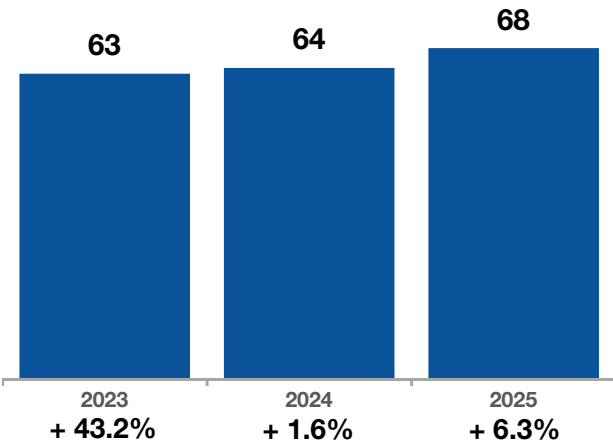
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



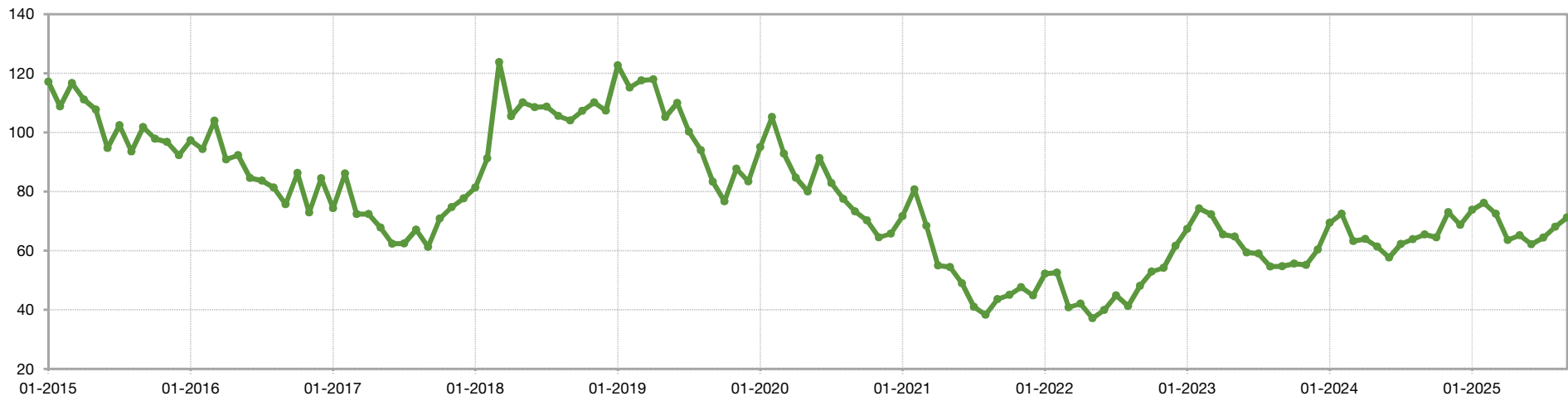
Year to Date



Days on Market		Prior Year	Percent Change
October 2024	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%
August 2025	68	64	+6.3%
September 2025	71	65	+9.2%
12-Month Avg*	68	62	+9.7%

* Average Days on Market of 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

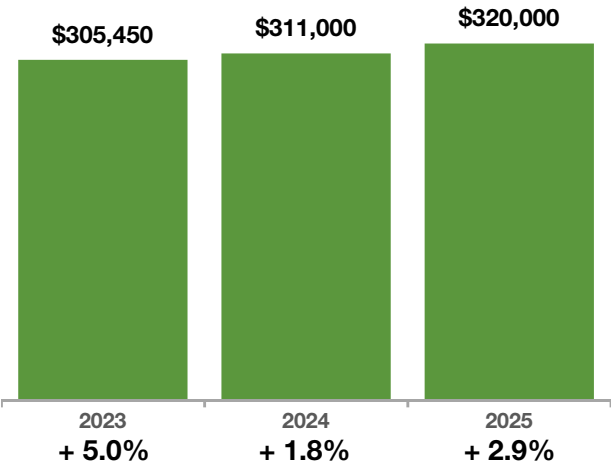


Median Sales Price

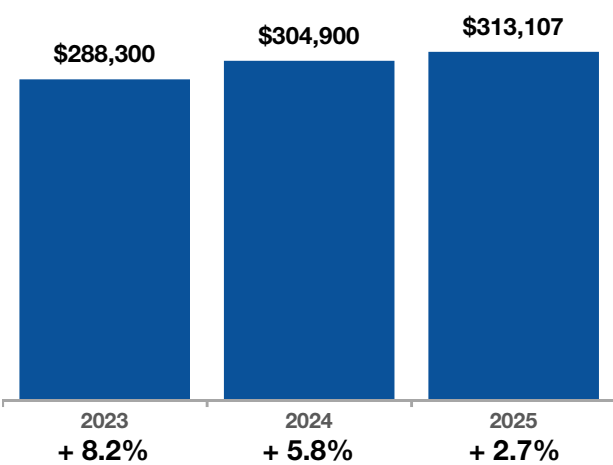
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



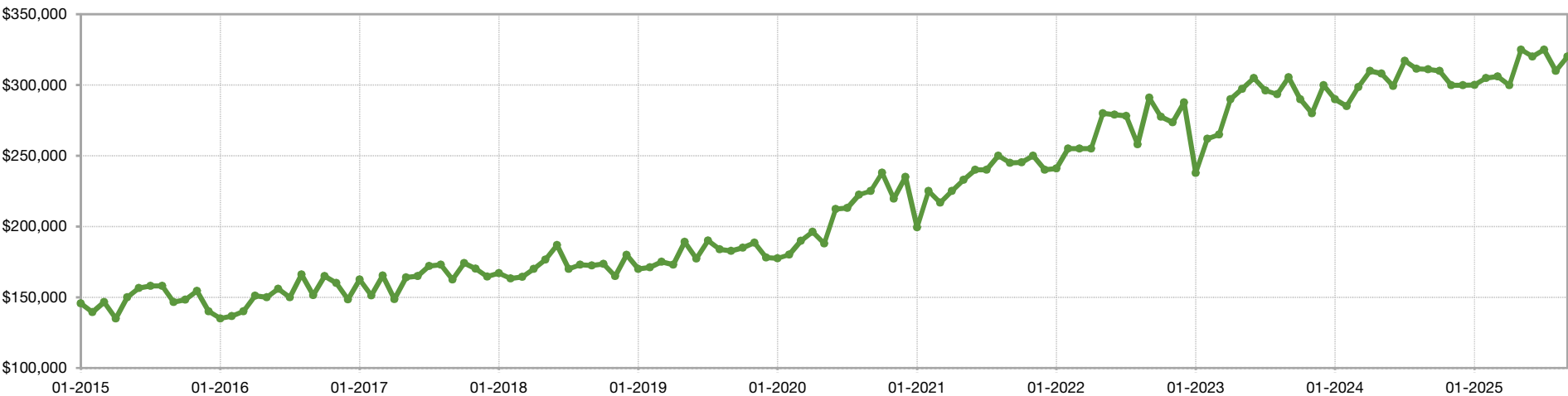
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2024	\$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%
June 2025	\$320,000	\$299,251	+6.9%
July 2025	\$325,000	\$317,000	+2.5%
August 2025	\$310,000	\$311,433	-0.5%
September 2025	\$320,000	\$311,000	+2.9%
12-Month Med*	\$310,000	\$300,000	+3.3%

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

Historical Median Sales Price by Month

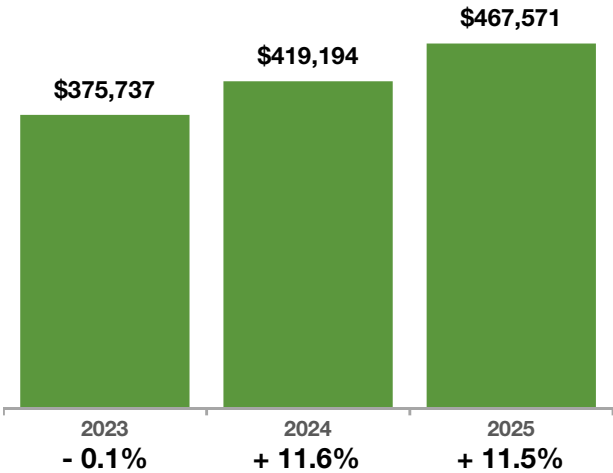


Average Sales Price

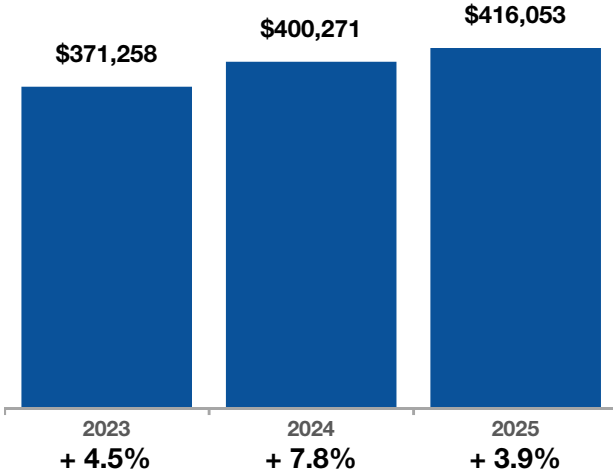
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



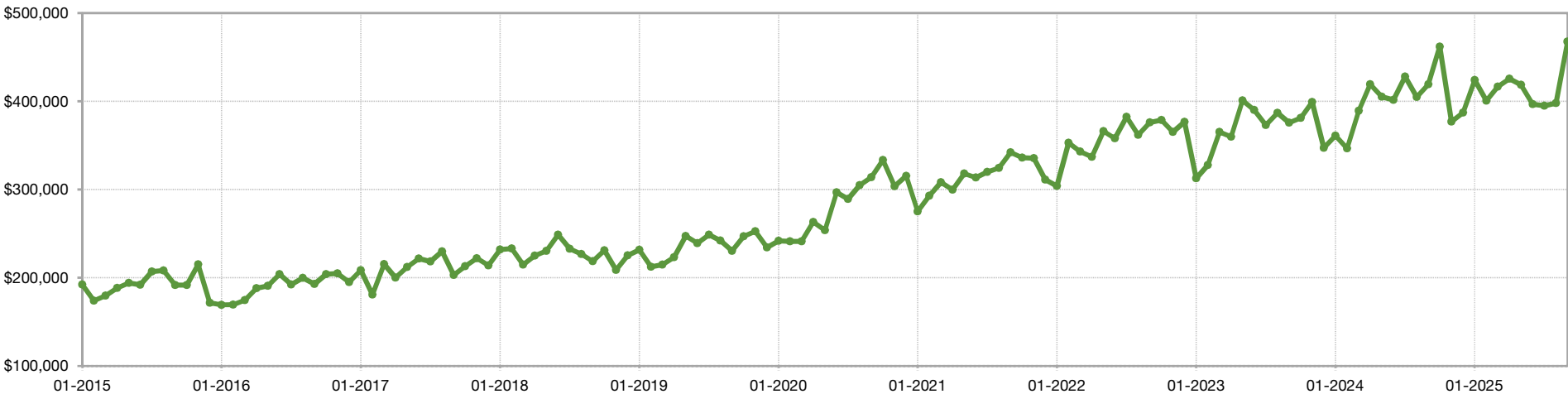
Year to Date



Avg. Sales Price		Prior Year	Percent Change
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	\$424,202	\$361,144	+17.5%
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	\$418,770	\$405,237	+3.3%
June 2025	\$396,909	\$401,710	-1.2%
July 2025	\$395,052	\$427,870	-7.7%
August 2025	\$397,950	\$404,912	-1.7%
September 2025	\$467,571	\$419,194	+11.5%
12-Month Avg*	\$414,141	\$391,899	+5.7%

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

Historical Average Sales Price by Month

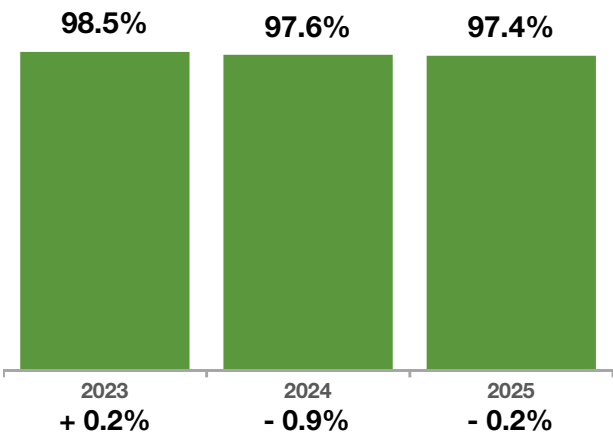


Percent of List Price Received

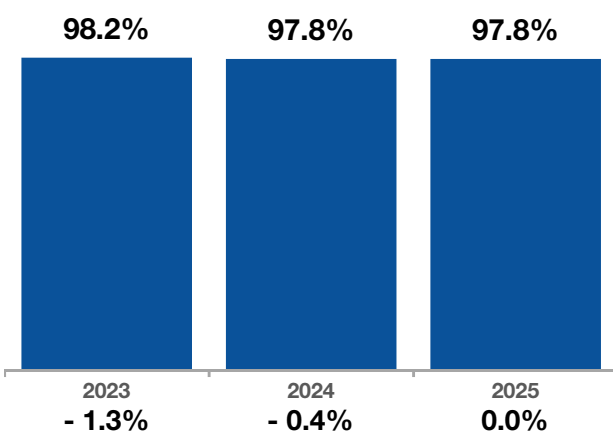
Percentage found when dividing a property’s sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



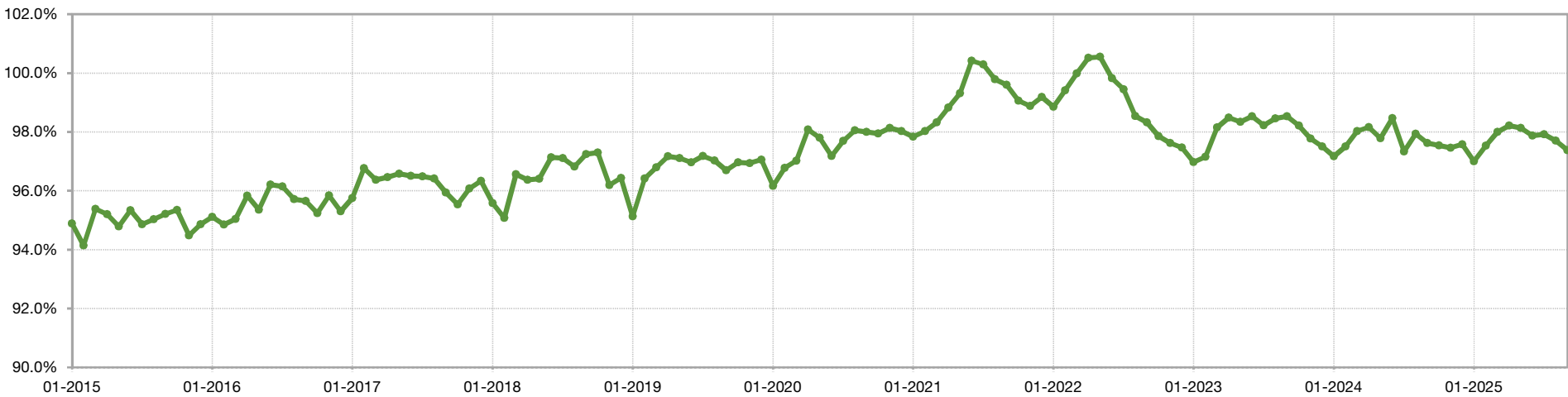
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
October 2024	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%
August 2025	97.7%	97.9%	-0.2%
September 2025	97.4%	97.6%	-0.2%
12-Month Avg*		97.7%	-0.1%

* Average 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

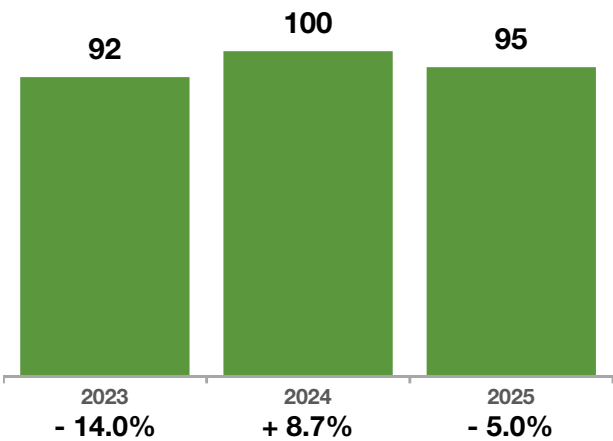


Housing Affordability Index

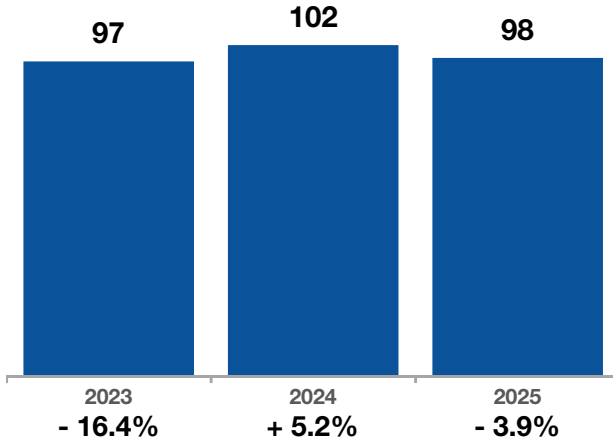
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

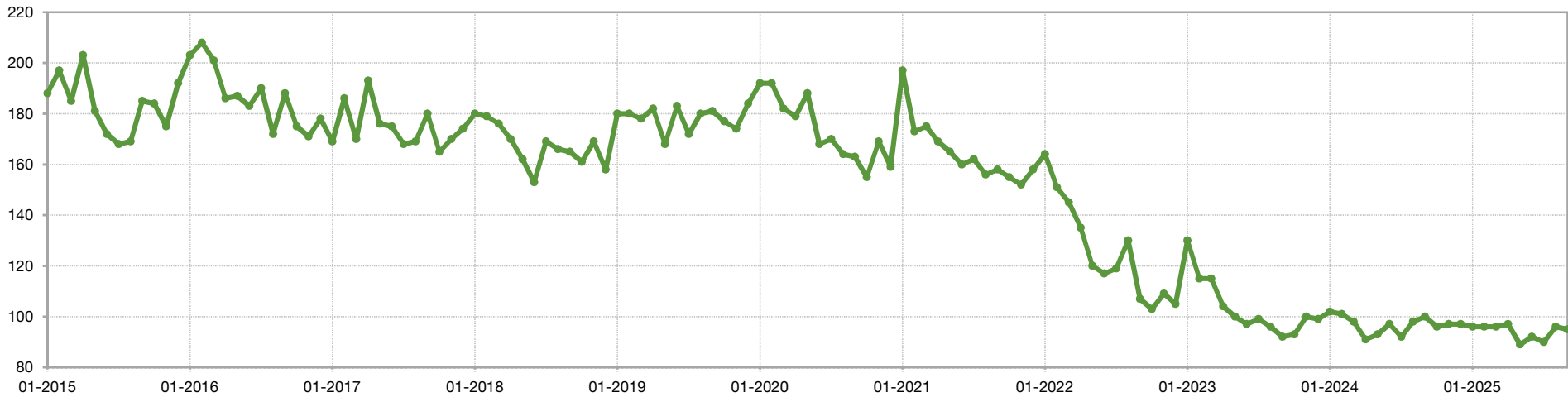


Year to Date



Affordability Index		Prior Year	Percent Change
October 2024	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%
August 2025	96	98	-2.0%
September 2025	95	100	-5.0%
12-Month Avg		95	-2.3%

Historical Housing Affordability Index by Month

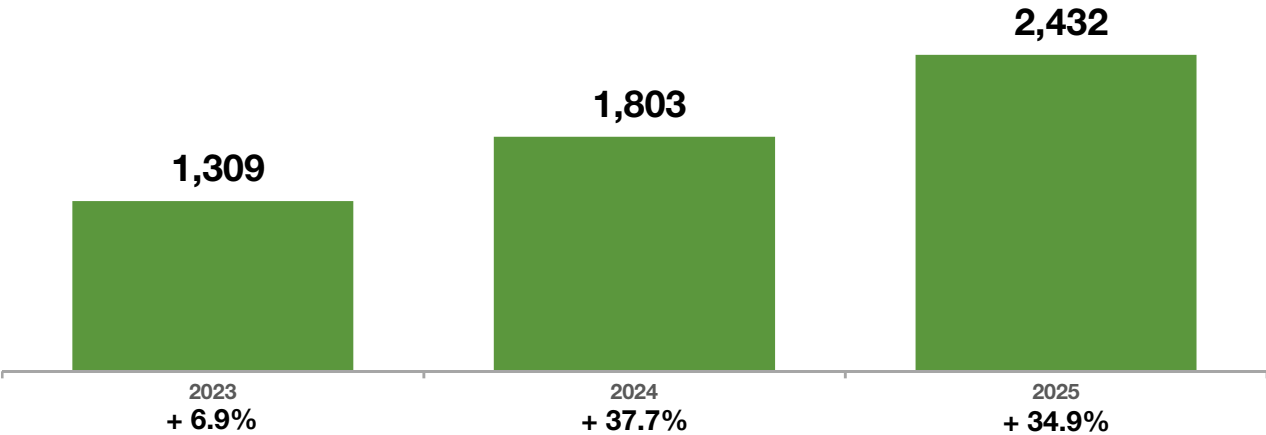


Inventory of Homes for Sale

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



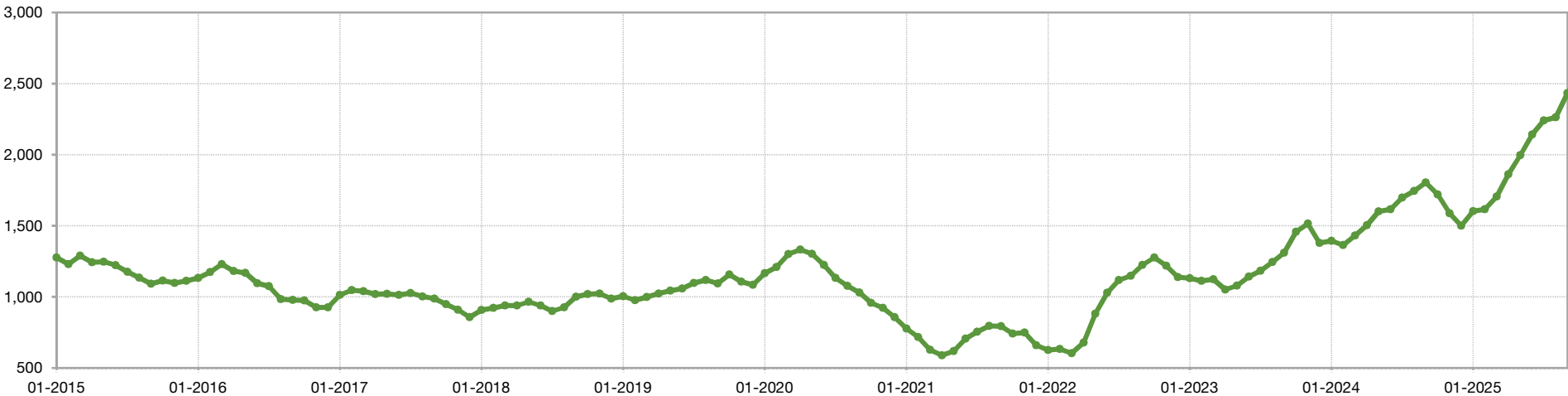
September



Homes for Sale		Prior Year	Percent Change
October 2024	1,720	1,457	+18.1%
November 2024	1,587	1,515	+4.8%
December 2024	1,500	1,379	+8.8%
January 2025	1,602	1,394	+14.9%
February 2025	1,616	1,363	+18.6%
March 2025	1,706	1,431	+19.2%
April 2025	1,862	1,503	+23.9%
May 2025	1,995	1,600	+24.7%
June 2025	2,142	1,615	+32.6%
July 2025	2,240	1,697	+32.0%
August 2025	2,263	1,744	+29.8%
September 2025	2,432	1,803	+34.9%
12-Month Avg*	1,889	1,542	+22.5%

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

Historical Inventory of Homes for Sale by Month

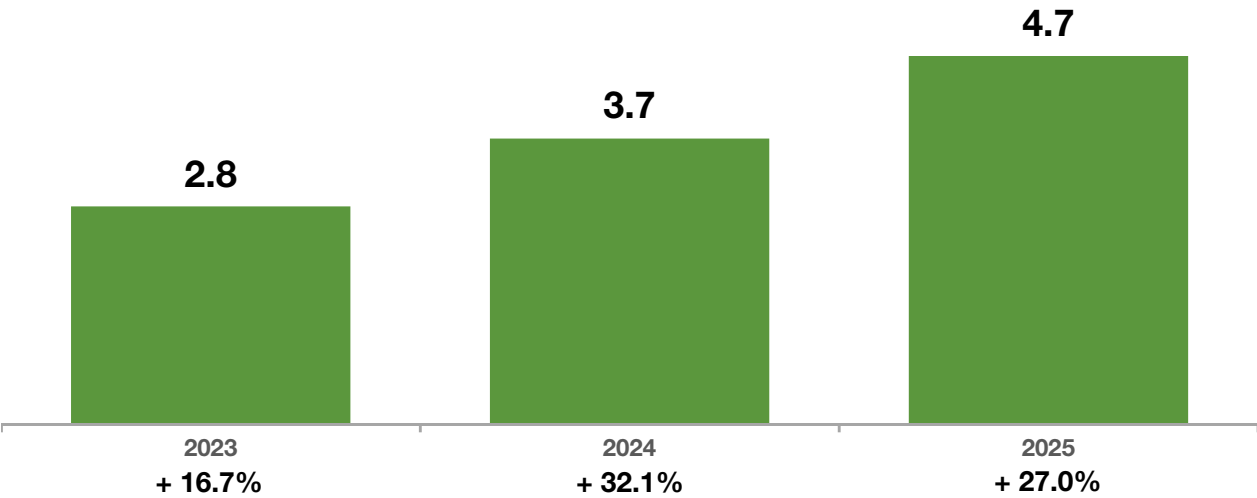


Months Supply of Inventory

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.



September



Months Supply		Prior Year	Percent Change
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	4.1	3.3	+24.2%
July 2025	4.3	3.4	+26.5%
August 2025	4.4	3.5	+25.7%
September 2025	4.7	3.7	+27.0%
12-Month Avg*	3.7	3.2	+15.6%

* 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

