

# Monthly Indicators



## March 2025

U.S. existing-home sales rebounded from the previous month, rising 4.2% to a seasonally adjusted annual rate of 4.26 million units, according to the National Association of REALTORS® (NAR). Economists polled by Reuters had forecast sales would fall to a rate of 3.95 million for the month. Purchase activity increased in the South and the West but decreased in the Northeast, while sales in the Midwest remained unchanged from one month earlier.

New Listings increased 13.7 percent to 133. Pending Sales were up 8.2 percent to 92. Inventory levels grew 5.3 percent to 473 units.

Prices continued to gain traction. The Median Sales Price increased 42.1 percent to \$270,000. Days on Market was up 16.3 percent to 107 days. Buyers felt empowered as Months Supply of Inventory was up 7.1 percent to 4.5 months.

Heading into March there were 1.24 million properties for sale, a 5.1% increase from the previous month and a 17% jump from one year ago, for a 3.5-month supply at the current sales pace, according to NAR. While mortgage rates have remained in the mid-to-high 6% range, the additional supply appears to have helped bring some buyers out of the woodwork, even as sales prices continue to rise nationwide.

## Activity Snapshot

**- 14.1%**    **+ 42.1%**    **+ 5.3%**

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

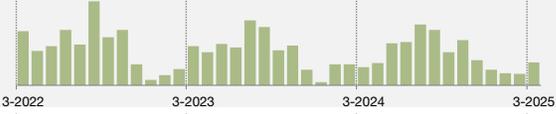
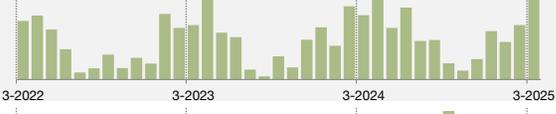
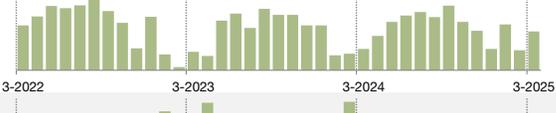
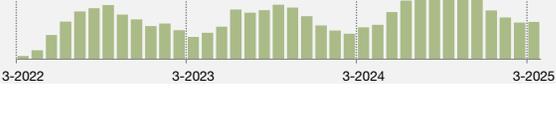
Residential activity in Clinton, Essex, Franklin, Hamilton and Warren counties composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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# Activity Overview

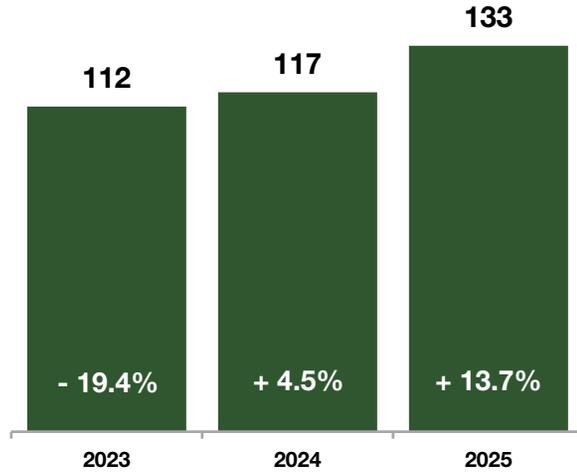
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

| Key Metrics                        | Historical Sparkbars   | 3-2024    | 3-2025    | Percent Change | YTD 2024  | YTD 2025  | Percent Change |
|------------------------------------|--|-----------|-----------|----------------|-----------|-----------|----------------|
| <b>New Listings</b>                |    | 117       | 133       | + 13.7%        | 310       | 297       | - 4.2%         |
| <b>Pending Sales</b>               |    | 85        | 92        | + 8.2%         | 263       | 243       | - 7.6%         |
| <b>Closed Sales</b>                |    | 92        | 79        | - 14.1%        | 233       | 240       | + 3.0%         |
| <b>Days on Market</b>              |    | 92        | 107       | + 16.3%        | 88        | 87        | - 1.1%         |
| <b>Median Sales Price</b>          |    | \$190,000 | \$270,000 | + 42.1%        | \$190,000 | \$217,500 | + 14.5%        |
| <b>Avg. Sales Price</b>            |   | \$289,731 | \$342,409 | + 18.2%        | \$255,764 | \$290,466 | + 13.6%        |
| <b>Pct. of List Price Received</b> |  | 94.0%     | 95.1%     | + 1.2%         | 93.7%     | 95.0%     | + 1.4%         |
| <b>Affordability Index</b>         |  | 199       | 134       | - 32.7%        | 199       | 167       | - 16.1%        |
| <b>Homes for Sale</b>              |  | 449       | 473       | + 5.3%         | --        | --        | --             |
| <b>Months Supply</b>               |  | 4.2       | 4.5       | + 7.1%         | --        | --        | --             |

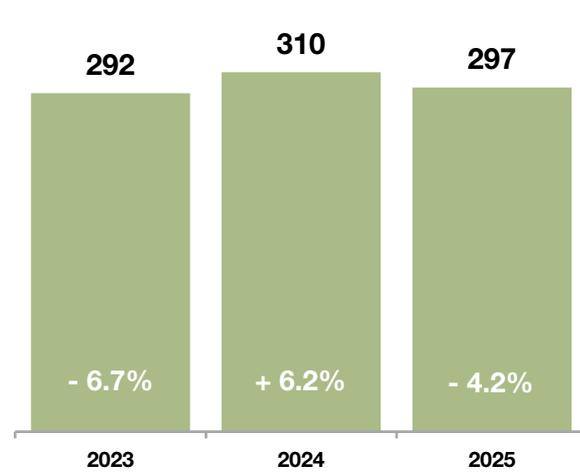
# New Listings

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

## March

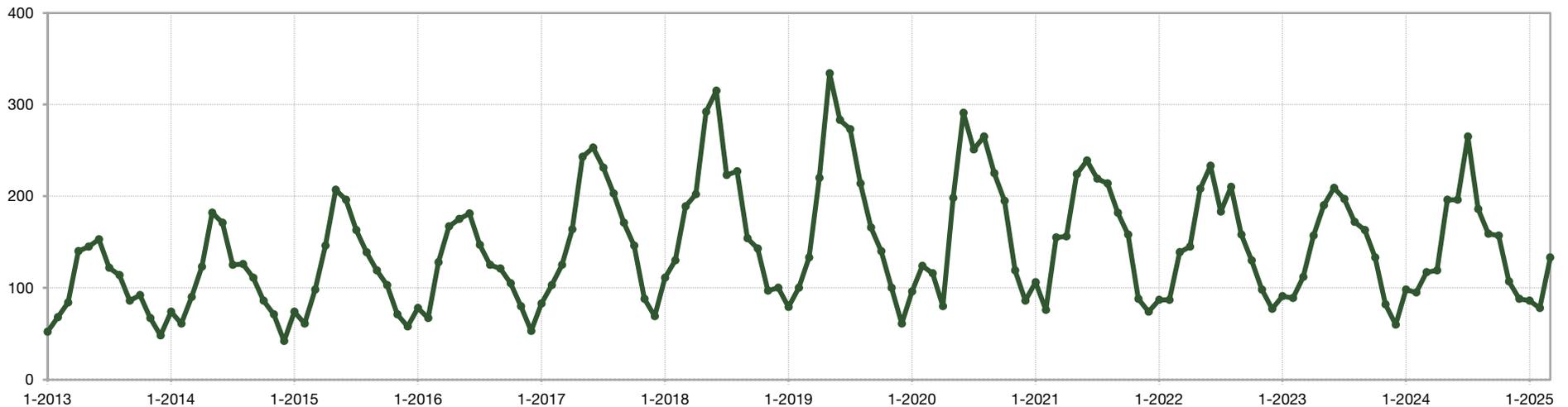


## Year to Date



|                   | New Listings | Prior Year | Percent Change |
|-------------------|--------------|------------|----------------|
| April 2024        | 119          | 157        | -24.2%         |
| May 2024          | 196          | 190        | +3.2%          |
| June 2024         | 196          | 209        | -6.2%          |
| July 2024         | 265          | 197        | +34.5%         |
| August 2024       | 186          | 172        | +8.1%          |
| September 2024    | 159          | 163        | -2.5%          |
| October 2024      | 157          | 133        | +18.0%         |
| November 2024     | 107          | 82         | +30.5%         |
| December 2024     | 88           | 60         | +46.7%         |
| January 2025      | 86           | 98         | -12.2%         |
| February 2025     | 78           | 95         | -17.9%         |
| <b>March 2025</b> | <b>133</b>   | <b>117</b> | <b>+13.7%</b>  |
| 12-Month Avg      | 148          | 139        | +6.5%          |

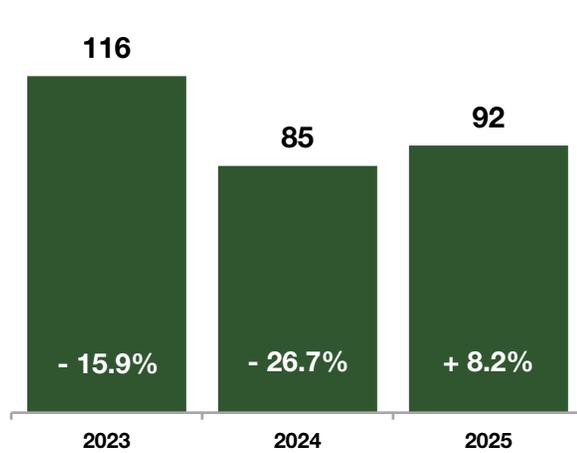
## Historical New Listings by Month



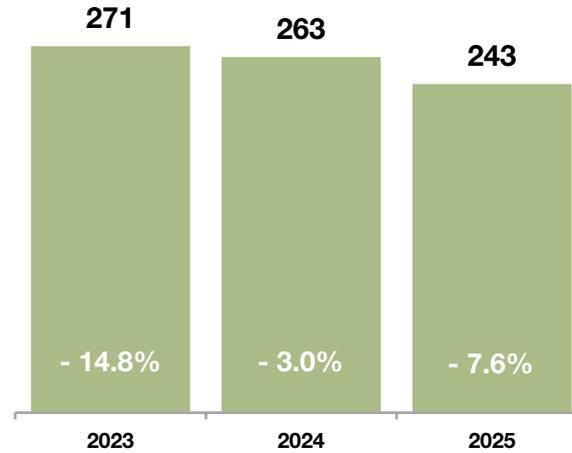
# Pending Sales

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

## March

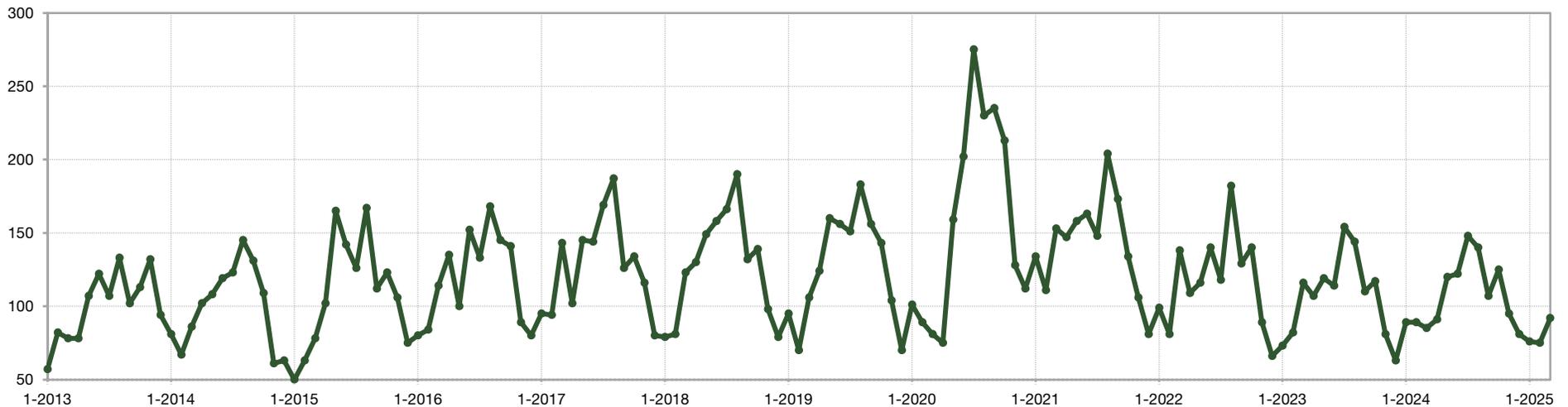


## Year to Date



|                   | Pending Sales | Prior Year | Percent Change |
|-------------------|---------------|------------|----------------|
| April 2024        | 91            | 107        | -15.0%         |
| May 2024          | 120           | 119        | +0.8%          |
| June 2024         | 122           | 114        | +7.0%          |
| July 2024         | 148           | 154        | -3.9%          |
| August 2024       | 140           | 144        | -2.8%          |
| September 2024    | 107           | 110        | -2.7%          |
| October 2024      | 125           | 117        | +6.8%          |
| November 2024     | 95            | 81         | +17.3%         |
| December 2024     | 81            | 63         | +28.6%         |
| January 2025      | 76            | 89         | -14.6%         |
| February 2025     | 75            | 89         | -15.7%         |
| <b>March 2025</b> | <b>92</b>     | <b>85</b>  | <b>+8.2%</b>   |
| 12-Month Avg      | 106           | 106        | 0.0%           |

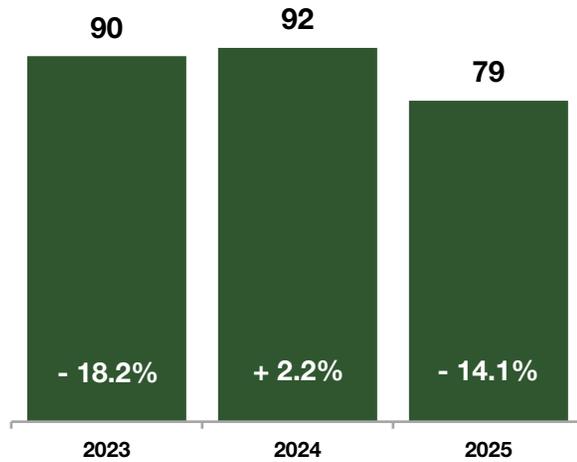
## Historical Pending Sales by Month



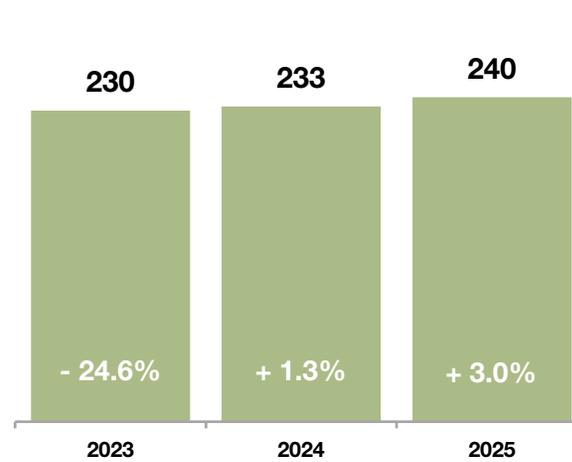
# Closed Sales

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

## March

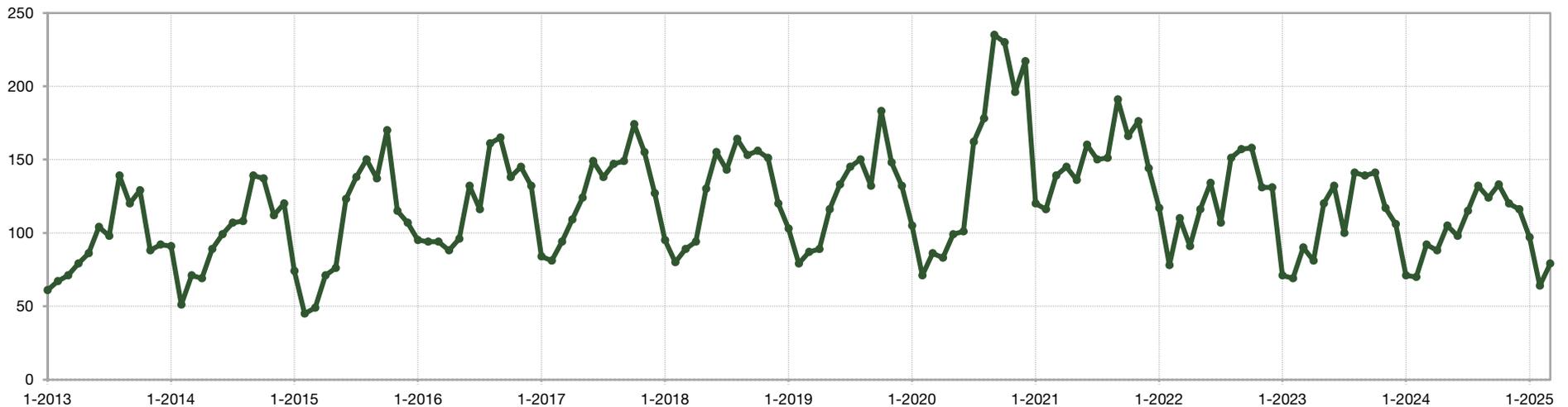


## Year to Date



| Closed Sales      | Prior Year | Percent Change |               |
|-------------------|------------|----------------|---------------|
| 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      | 97         | 71             | +36.6%        |
| February 2025     | 64         | 70             | -8.6%         |
| <b>March 2025</b> | <b>79</b>  | <b>92</b>      | <b>-14.1%</b> |
| 12-Month Avg      | 106        | 109            | -2.8%         |

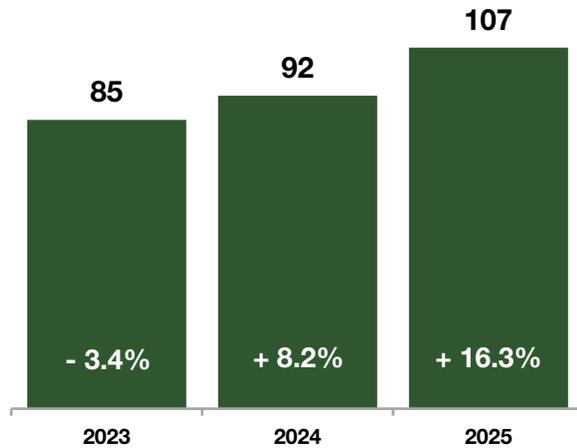
## Historical Closed Sales by Month



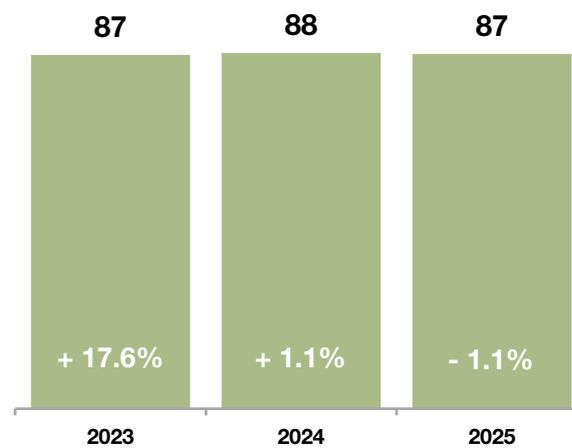
# Days on Market Until Sale

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

## March



## Year to Date



| Days on Market    | Prior Year | Percent Change |               |
|-------------------|------------|----------------|---------------|
| April 2024        | 107        | 106            | +0.9%         |
| May 2024          | 83         | 80             | +3.8%         |
| June 2024         | 98         | 77             | +27.3%        |
| July 2024         | 74         | 53             | +39.6%        |
| August 2024       | 74         | 48             | +54.2%        |
| September 2024    | 58         | 63             | -7.9%         |
| October 2024      | 52         | 55             | -5.5%         |
| November 2024     | 61         | 75             | -18.7%        |
| December 2024     | 81         | 84             | -3.6%         |
| January 2025      | 73         | 70             | +4.3%         |
| February 2025     | 85         | 99             | -14.1%        |
| <b>March 2025</b> | <b>107</b> | <b>92</b>      | <b>+16.3%</b> |
| 12-Month Avg*     | 77         | 72             | +6.9%         |

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

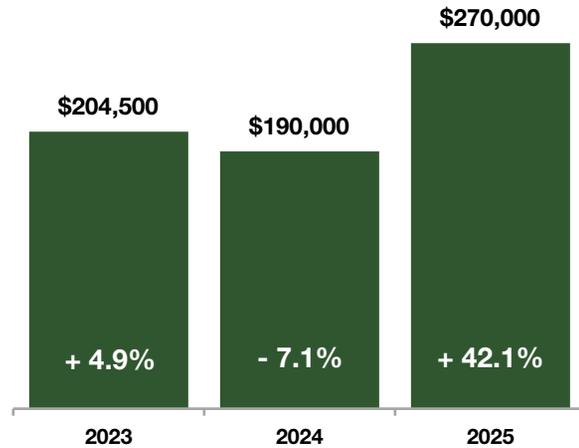
## Historical Days on Market Until Sale by Month



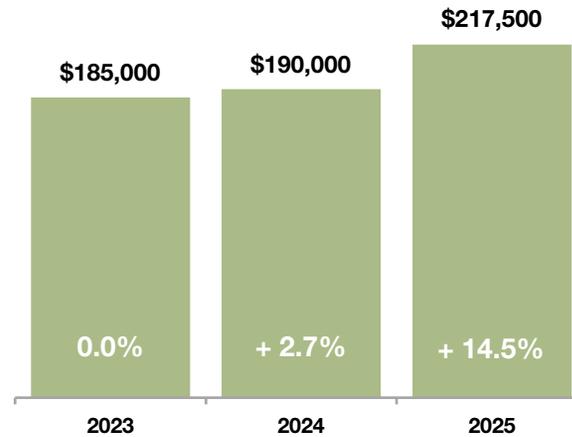
# Median Sales Price

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

## March



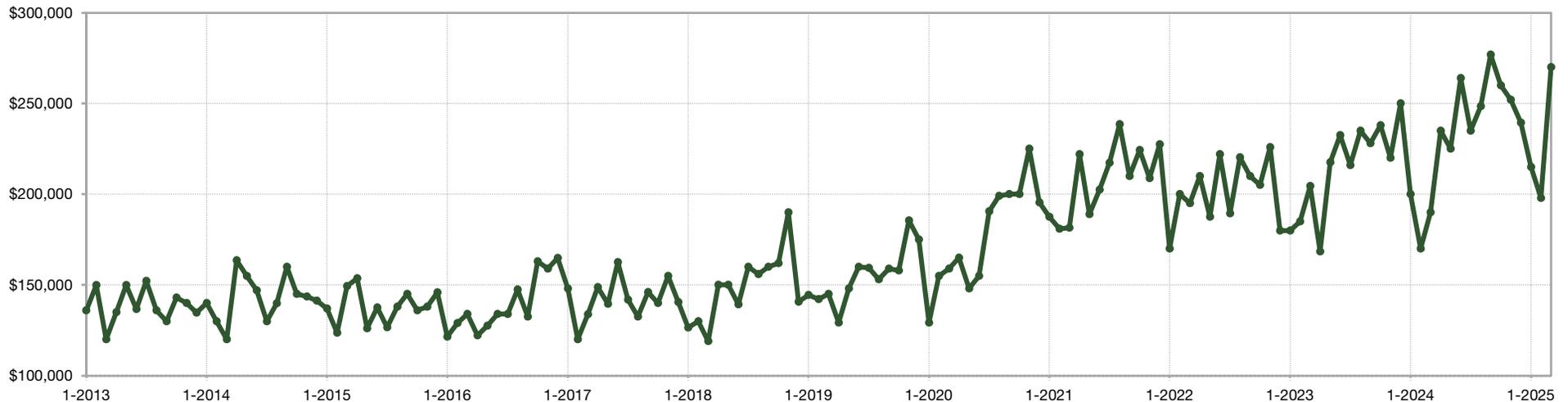
## Year to Date



|                   | Median Sales Price | Prior Year       | Percent Change |
|-------------------|--------------------|------------------|----------------|
| 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%          |
| February 2025     | \$197,850          | \$170,000        | +16.4%         |
| <b>March 2025</b> | <b>\$270,000</b>   | <b>\$190,000</b> | <b>+42.1%</b>  |
| 12-Month Med*     | \$249,000          | \$215,000        | +15.8%         |

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

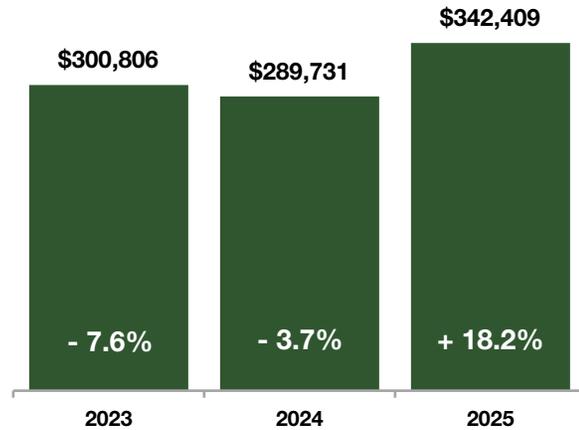
## Historical Median Sales Price by Month



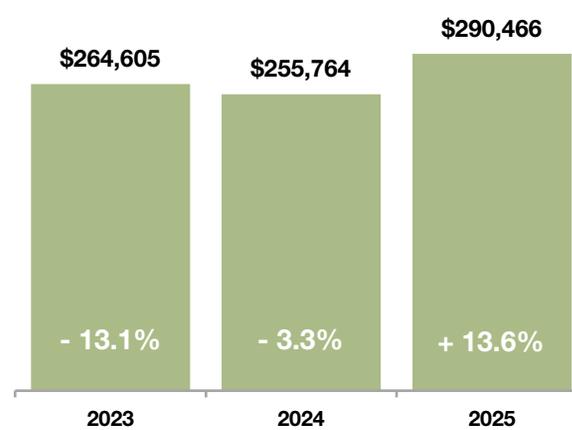
# Average Sales Price

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

## March



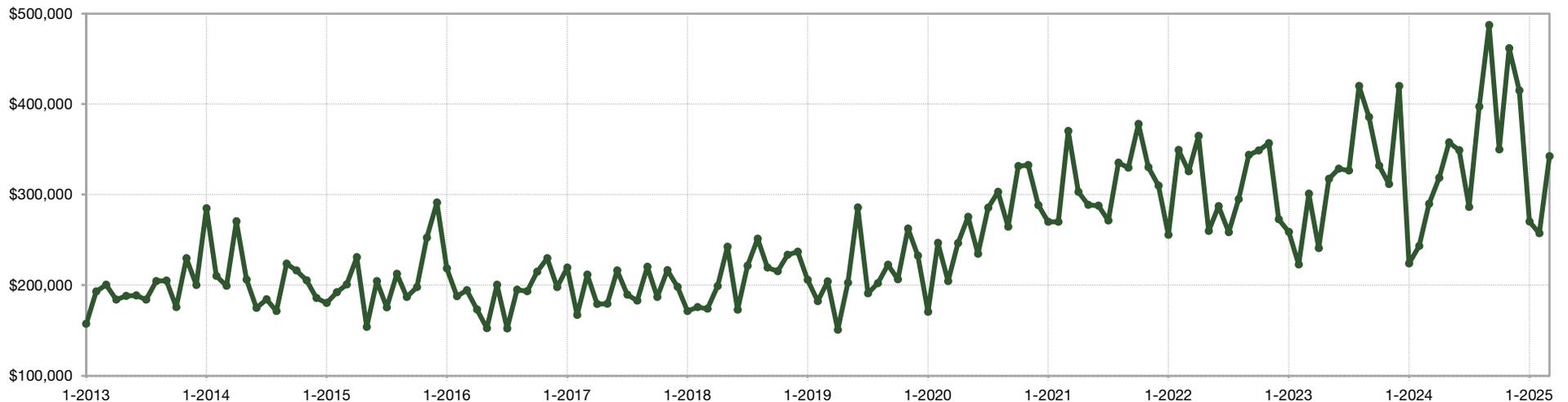
## Year to Date



|                   | Avg. Sales Price | Prior Year       | Percent Change |
|-------------------|------------------|------------------|----------------|
| 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      | \$270,131        | \$224,014        | +20.6%         |
| February 2025     | \$257,169        | \$243,325        | +5.7%          |
| <b>March 2025</b> | <b>\$342,409</b> | <b>\$289,731</b> | <b>+18.2%</b>  |
| 12-Month Avg*     | \$366,056        | \$331,072        | +10.6%         |

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

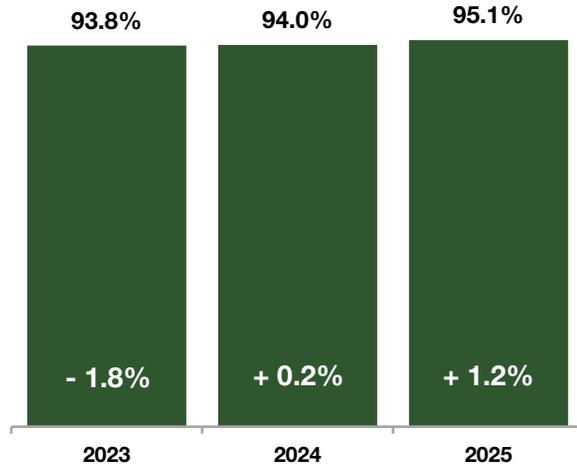
## Historical Average Sales Price by Month



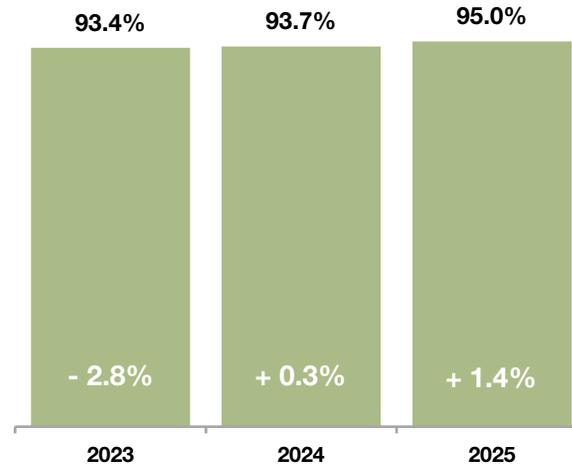
# Percent of List Price Received

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.

## March



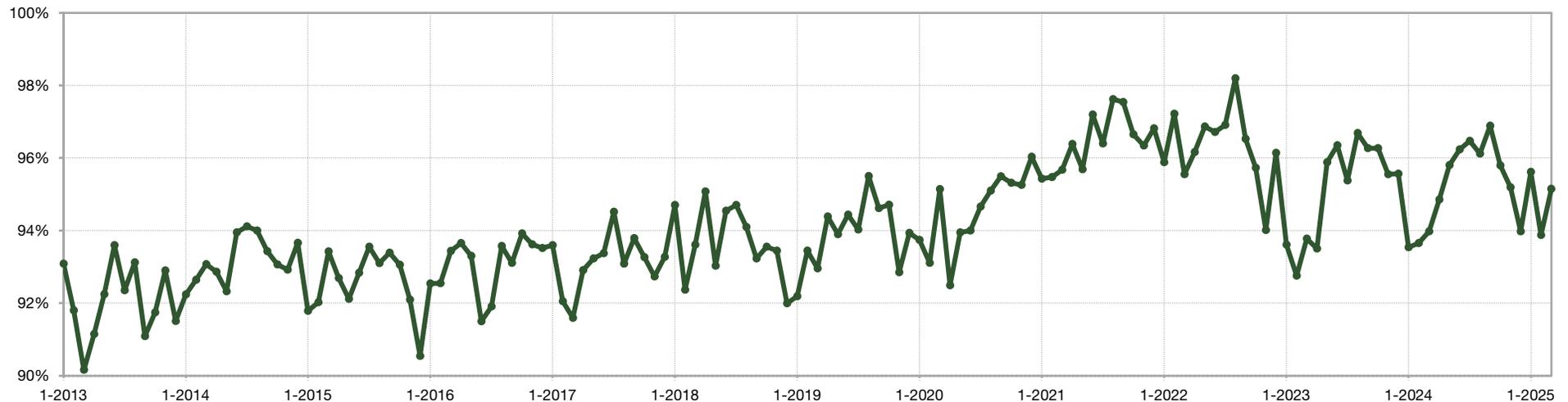
## Year to Date



|                   | Pct. of List Price Received | Prior Year   | Percent Change |
|-------------------|-----------------------------|--------------|----------------|
| 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%          |
| February 2025     | 93.9%                       | 93.7%        | +0.2%          |
| <b>March 2025</b> | <b>95.1%</b>                | <b>94.0%</b> | <b>+1.2%</b>   |
| 12-Month Avg*     | 95.6%                       | 95.5%        | +0.1%          |

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

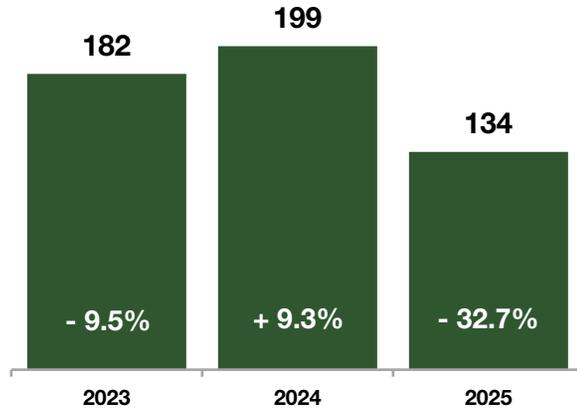
## Historical Percent of List Price Received by Month



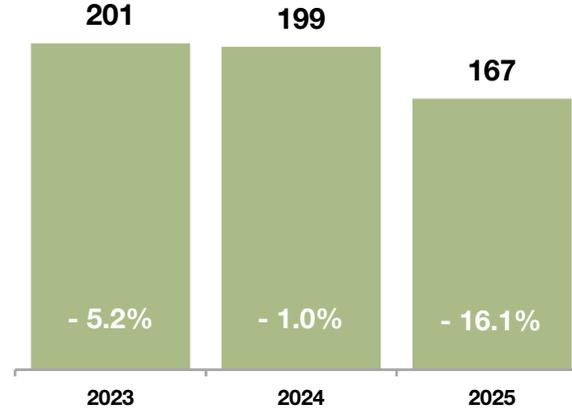
# Housing Affordability Index

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.

## March

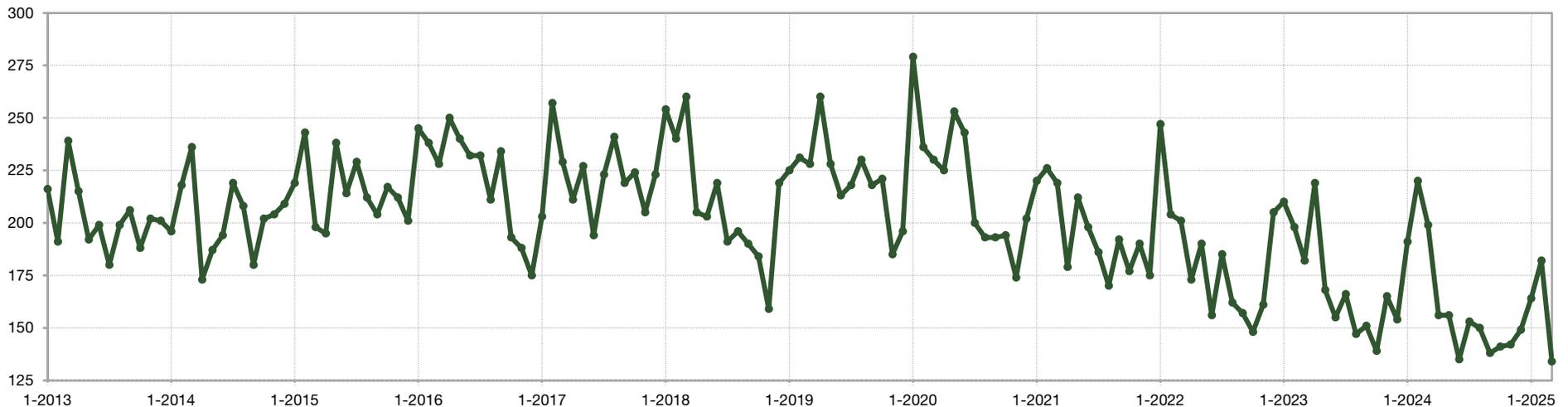


## Year to Date



|                   | Affordability Index | Prior Year | Percent Change |
|-------------------|---------------------|------------|----------------|
| 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%         |
| February 2025     | 182                 | 220        | -17.3%         |
| <b>March 2025</b> | <b>134</b>          | <b>199</b> | <b>-32.7%</b>  |
| 12-Month Avg      | 150                 | 173        | -13.2%         |

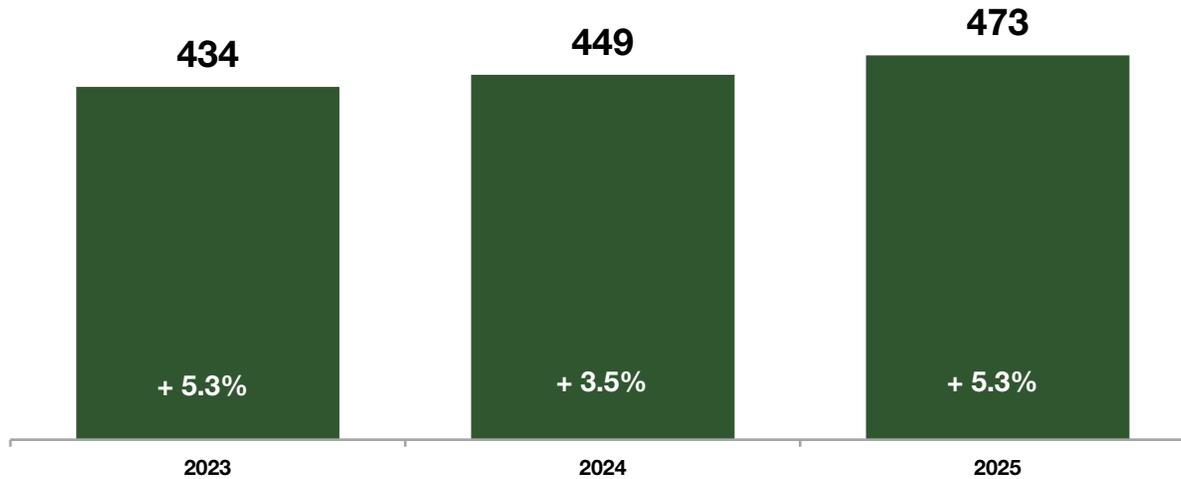
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

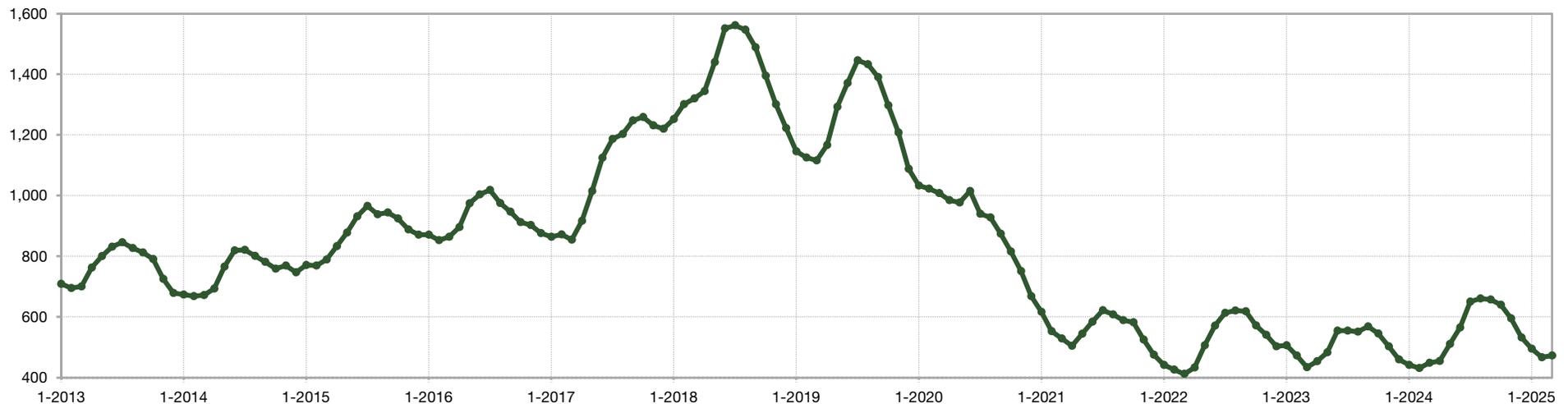
The number of properties available for sale in active status at the end of a given month.

## March



| Homes for Sale    |            | Prior Year | Percent Change |
|-------------------|------------|------------|----------------|
| April 2024        | 455        | 454        | +0.2%          |
| May 2024          | 511        | 483        | +5.8%          |
| June 2024         | 565        | 555        | +1.8%          |
| July 2024         | 650        | 555        | +17.1%         |
| August 2024       | 661        | 551        | +20.0%         |
| September 2024    | 657        | 568        | +15.7%         |
| October 2024      | 640        | 545        | +17.4%         |
| November 2024     | 595        | 503        | +18.3%         |
| December 2024     | 532        | 460        | +15.7%         |
| January 2025      | 495        | 442        | +12.0%         |
| February 2025     | 467        | 431        | +8.4%          |
| <b>March 2025</b> | <b>473</b> | <b>449</b> | <b>+5.3%</b>   |
| 12-Month Avg      | 558        | 500        | +11.6%         |

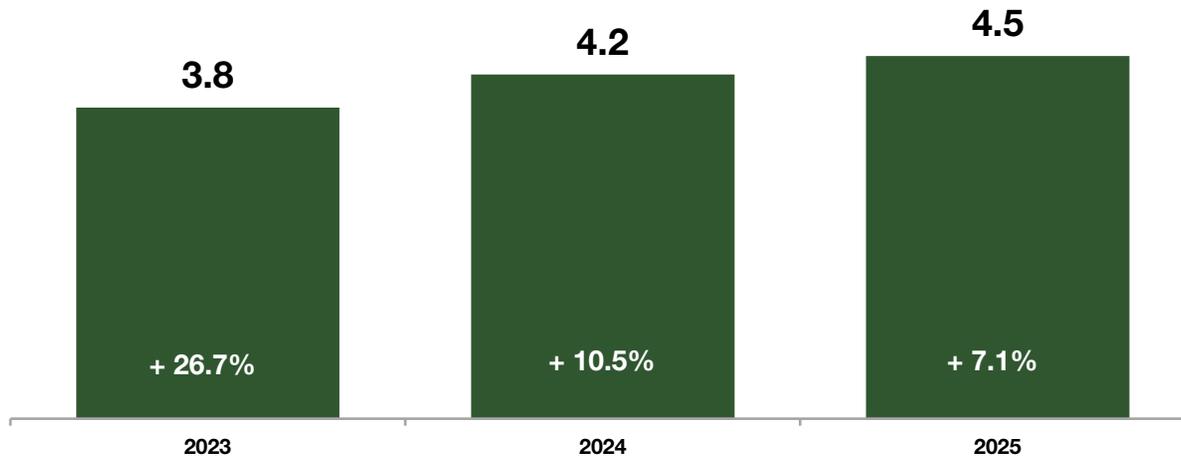
## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

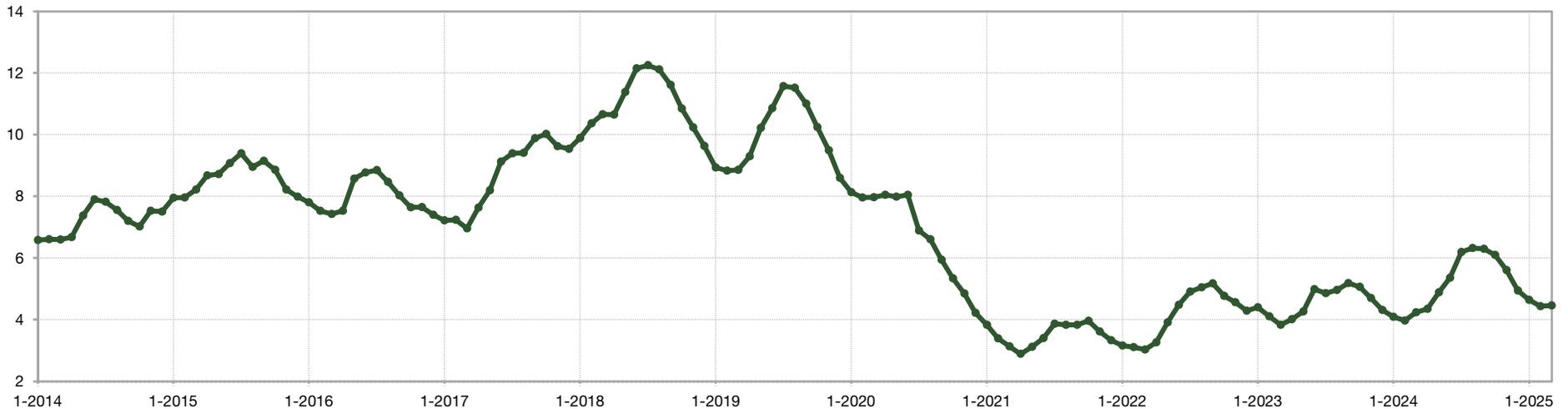
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

## March



| Months Supply     |            | Prior Year | Percent Change |
|-------------------|------------|------------|----------------|
| April 2024        | 4.3        | 4.0        | +7.5%          |
| May 2024          | 4.9        | 4.3        | +14.0%         |
| June 2024         | 5.4        | 5.0        | +8.0%          |
| July 2024         | 6.2        | 4.9        | +26.5%         |
| 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     | 5.6        | 4.7        | +19.1%         |
| December 2024     | 4.9        | 4.3        | +14.0%         |
| January 2025      | 4.6        | 4.1        | +12.2%         |
| February 2025     | 4.4        | 4.0        | +10.0%         |
| <b>March 2025</b> | <b>4.5</b> | <b>4.2</b> | <b>+7.1%</b>   |
| 12-Month Avg      | 5.3        | 4.6        | +15.2%         |

## 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 |        |                |
|--------------------|--------------|--------|----------------|--------------|--------|----------------|--------------------|-----------|----------------|----------------|--------|----------------|---------------|--------|----------------|
|                    | 3-2024       | 3-2025 | + / -          | 3-2024       | 3-2025 | + / -          | 3-2024             | 3-2025    | + / -          | 3-2024         | 3-2025 | + / -          | 3-2024        | 3-2025 | + / -          |
| <b>Clinton</b>     | 46           | 51     | <b>+10.9%</b>  | 40           | 32     | <b>-20.0%</b>  | \$192,500          | \$245,000 | <b>+27.3%</b>  | 125            | 120    | <b>-4.0%</b>   | 2.8           | 2.8    | <b>+1.8%</b>   |
| <b>Essex</b>       | 28           | 36     | <b>+28.6%</b>  | 20           | 25     | <b>+25.0%</b>  | \$366,875          | \$345,000 | <b>-6.0%</b>   | 150            | 146    | <b>-2.7%</b>   | 6.1           | 5.6    | <b>-8.0%</b>   |
| <b>Franklin</b>    | 30           | 33     | <b>+10.0%</b>  | 27           | 17     | <b>-37.0%</b>  | \$87,000           | \$118,453 | <b>+36.2%</b>  | 115            | 137    | <b>+19.1%</b>  | 4.6           | 5.7    | <b>+24.9%</b>  |
| <b>Fulton</b>      | 0            | 0      | <b>--</b>      | 0            | 0      | <b>--</b>      | \$0                | \$0       | <b>--</b>      | 1              | 0      | <b>-100.0%</b> | 0.0           | 0.0    | <b>--</b>      |
| <b>Hamilton</b>    | 3            | 2      | <b>-33.3%</b>  | 1            | 0      | <b>-100.0%</b> | \$127,500          | \$0       | <b>-100.0%</b> | 21             | 20     | <b>-4.8%</b>   | 5.5           | 5.9    | <b>+6.9%</b>   |
| <b>Herkimer</b>    | 5            | 1      | <b>-80.0%</b>  | 0            | 2      | <b>--</b>      | \$0                | \$277,500 | <b>--</b>      | 17             | 8      | <b>-52.9%</b>  | 5.5           | 2.6    | <b>-52.7%</b>  |
| <b>Lewis</b>       | 0            | 0      | <b>--</b>      | 0            | 0      | <b>--</b>      | \$0                | \$0       | <b>--</b>      | 1              | 1      | <b>0.0%</b>    | 0.0           | 1.0    | <b>--</b>      |
| <b>Oneida</b>      | 0            | 1      | <b>--</b>      | 0            | 1      | <b>--</b>      | \$0                | \$895,000 | <b>--</b>      | 2              | 1      | <b>-50.0%</b>  | 1.3           | 0.7    | <b>-50.0%</b>  |
| <b>Saratoga</b>    | 1            | 3      | <b>+200.0%</b> | 2            | 0      | <b>-100.0%</b> | \$455,500          | \$0       | <b>-100.0%</b> | 4              | 17     | <b>+325.0%</b> | 2.2           | 8.5    | <b>+282.5%</b> |
| <b>St Lawrence</b> | 1            | 3      | <b>+200.0%</b> | 1            | 0      | <b>-100.0%</b> | \$116,000          | \$0       | <b>-100.0%</b> | 10             | 17     | <b>+70.0%</b>  | 4.3           | 6.5    | <b>+50.4%</b>  |
| <b>Warren</b>      | 2            | 1      | <b>-50.0%</b>  | 1            | 1      | <b>0.0%</b>    | \$180,000          | \$255,000 | <b>+41.7%</b>  | 1              | 3      | <b>+200.0%</b> | 0.6           | 1.6    | <b>+188.0%</b> |
| <b>Washington</b>  | 1            | 2      | <b>+100.0%</b> | 0            | 1      | <b>--</b>      | \$0                | \$22,000  | <b>--</b>      | 1              | 2      | <b>+100.0%</b> | 1.0           | 1.4    | <b>+42.9%</b>  |
| <b>Other</b>       | 0            | 0      | <b>--</b>      | 0            | 0      | <b>--</b>      | \$0                | \$0       | <b>--</b>      | 0              | 0      | <b>--</b>      | 0.0           | 0.0    | <b>--</b>      |