

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 increased 6.7 percent to 413. Pending Sales increased 4.1 percent to 177. Inventory increased 7.7 percent to 1,009.

Median Sales Price increased 0.4 percent from \$443,250 to \$445,000. Days on Market decreased 4.5 percent to 84. Months Supply of Inventory increased 3.5 percent to 5.9.

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.

Activity Snapshot

- 11.1%	+ 0.4%	+ 7.7%
One-Year Change in Closed Sales All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Homes for Sale All Properties

Residential activity in Greene, Dutchess, Orange, Sullivan and Ulster counties composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

Activity Overview

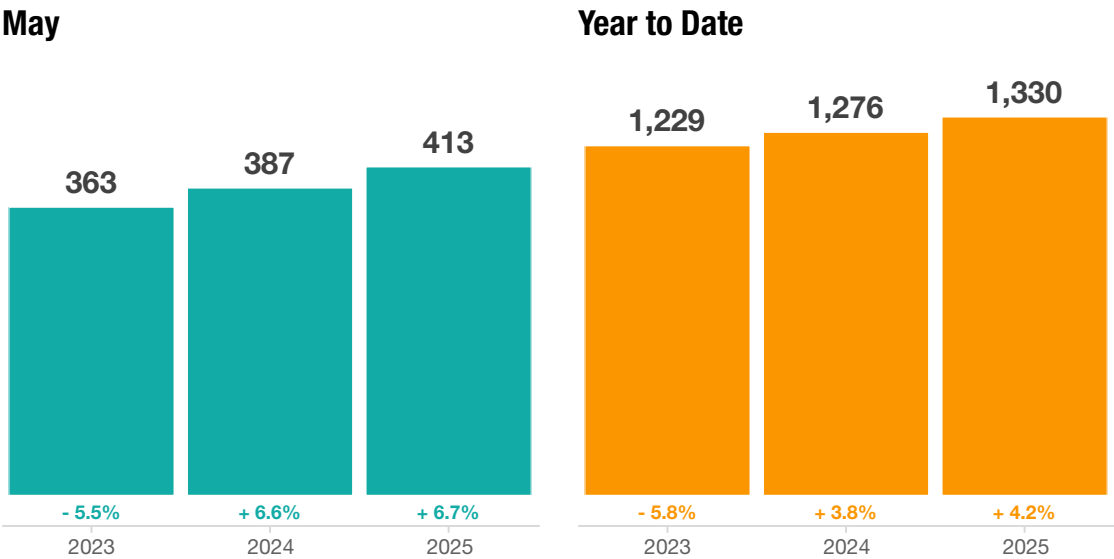
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	5-2024	5-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		387	413	+ 6.7%	1,276	1,330	+ 4.2%
Pending Sales		170	177	+ 4.1%	719	759	+ 5.6%
Closed Sales		162	144	- 11.1%	700	723	+ 3.3%
Days on Market Until Sale		88	84	- 4.5%	79	90	+ 13.9%
Median Sales Price		\$443,250	\$445,000	+ 0.4%	\$422,750	\$440,000	+ 4.1%
Average Sales Price		\$545,767	\$599,066	+ 9.8%	\$529,632	\$540,295	+ 2.0%
Percent of List Price Received		96.9%	98.5%	+ 1.7%	98.1%	97.8%	- 0.3%
Housing Affordability Index		89	90	+ 1.1%	93	91	- 2.2%
Inventory of Homes for Sale		937	1,009	+ 7.7%	—	—	—
Months Supply of Inventory		5.7	5.9	+ 3.5%	—	—	—

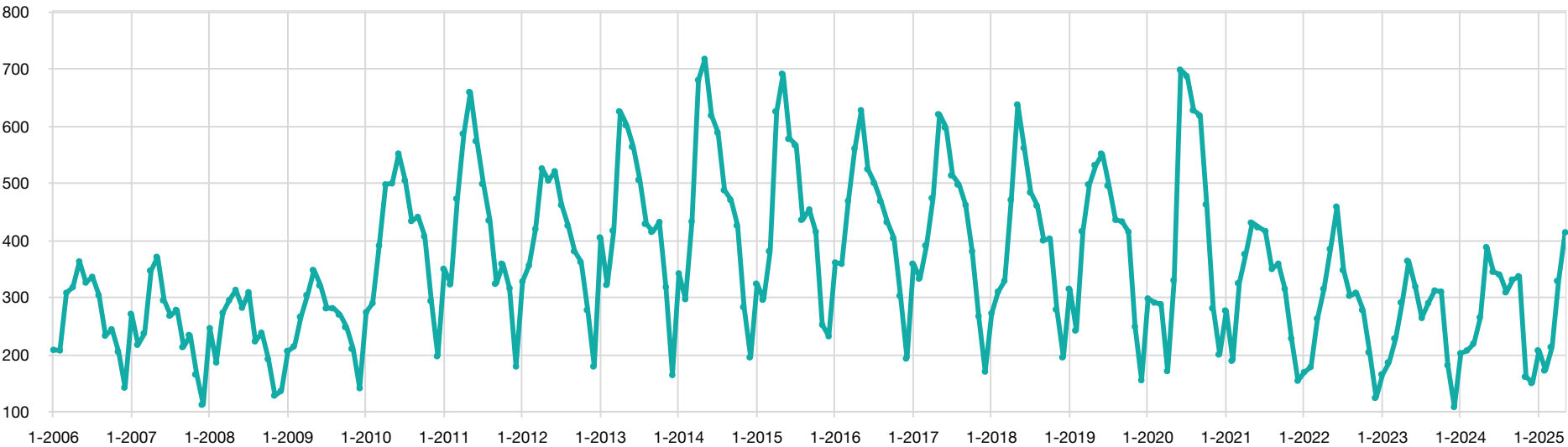
New Listings

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



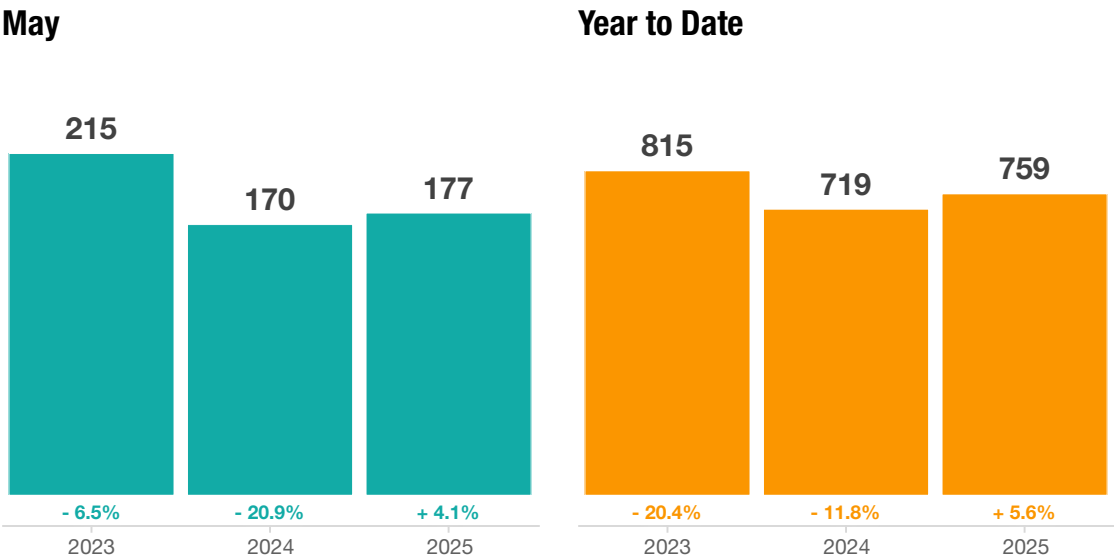
New Listings		Prior Year	Percent Change
June 2024	344	318	+ 8.2%
July 2024	339	263	+ 28.9%
August 2024	308	289	+ 6.6%
September 2024	330	311	+ 6.1%
October 2024	336	309	+ 8.7%
November 2024	160	180	- 11.1%
December 2024	149	107	+ 39.3%
January 2025	206	201	+ 2.5%
February 2025	171	206	- 17.0%
March 2025	212	218	- 2.8%
April 2025	328	264	+ 24.2%
May 2025	413	387	+ 6.7%
12-Month Avg	275	254	+ 8.3%

Historical New Listings by Month



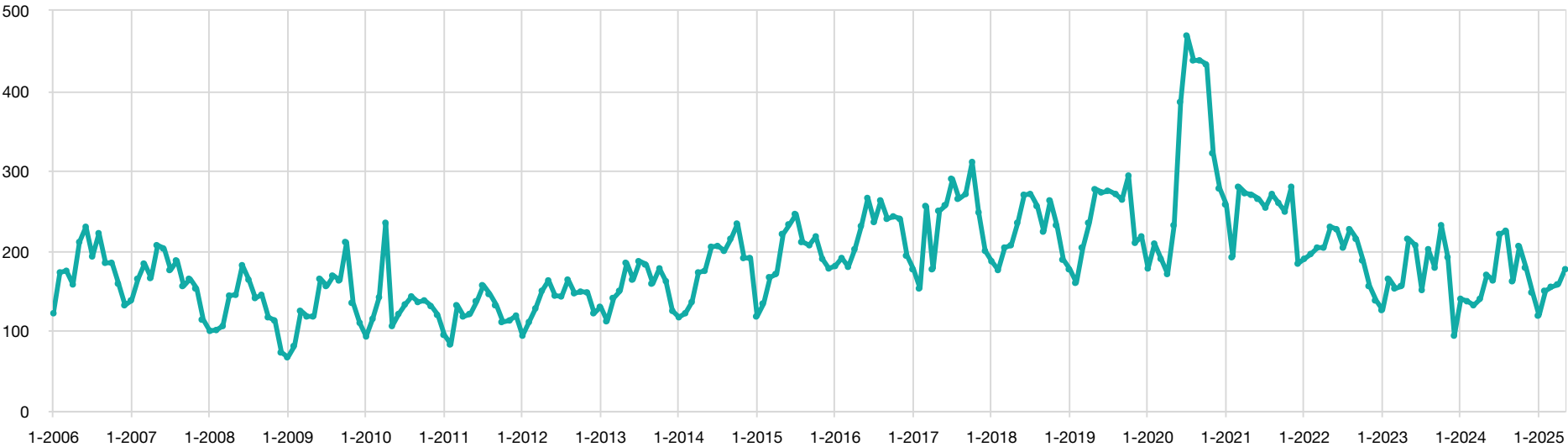
Pending Sales

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



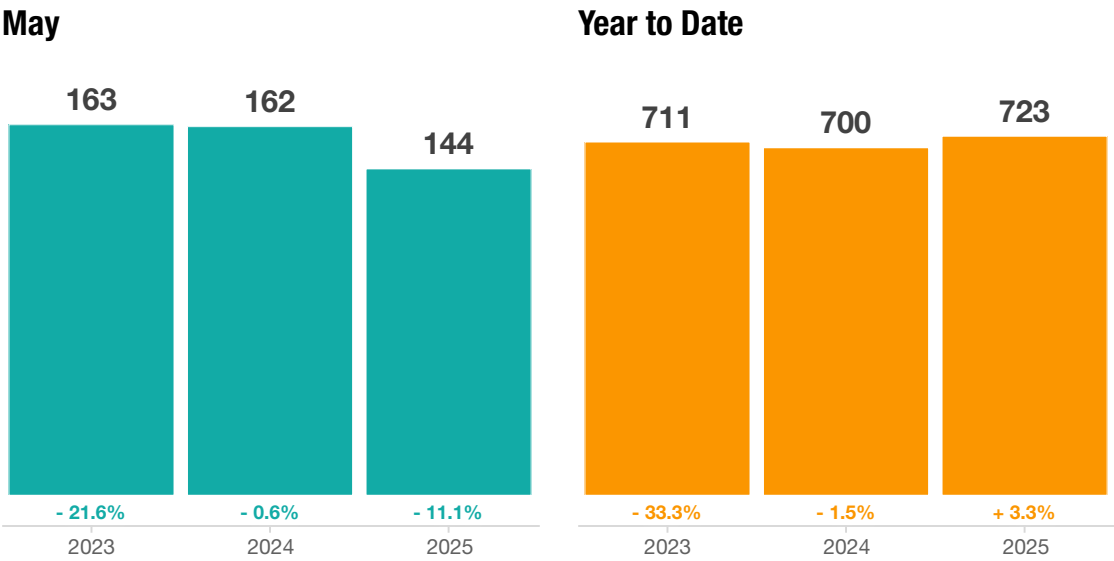
Pending Sales		Prior Year	Percent Change
June 2024	163	207	- 21.3%
July 2024	221	151	+ 46.4%
August 2024	225	202	+ 11.4%
September 2024	162	179	- 9.5%
October 2024	206	232	- 11.2%
November 2024	179	192	- 6.8%
December 2024	148	94	+ 57.4%
January 2025	119	140	- 15.0%
February 2025	150	137	+ 9.5%
March 2025	155	132	+ 17.4%
April 2025	158	140	+ 12.9%
May 2025	177	170	+ 4.1%
12-Month Avg	172	165	+ 4.2%

Historical Pending Sales by Month



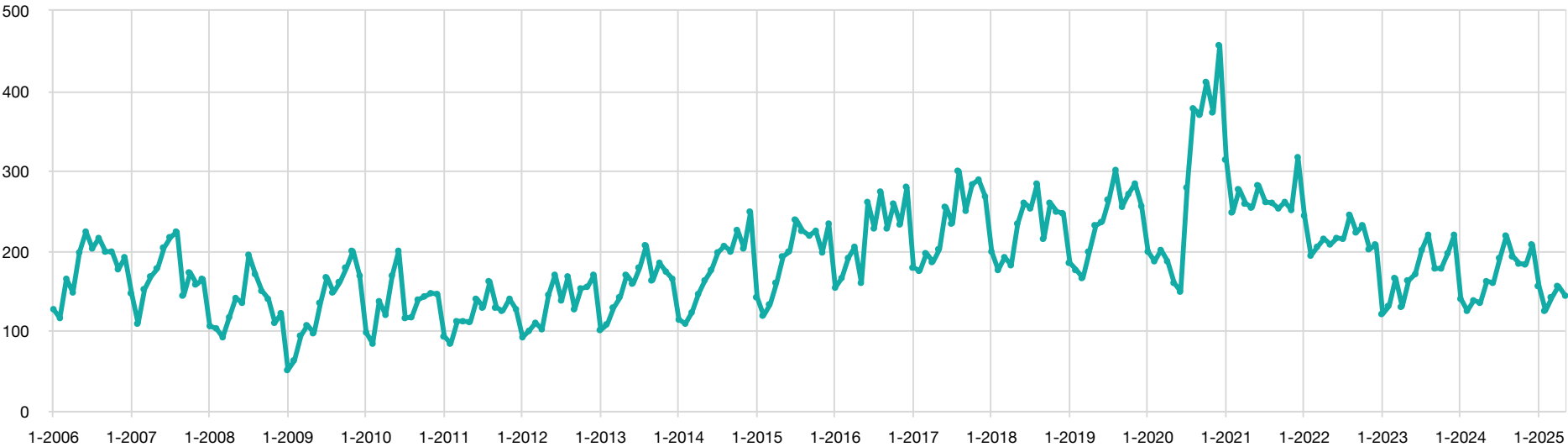
Closed Sales

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



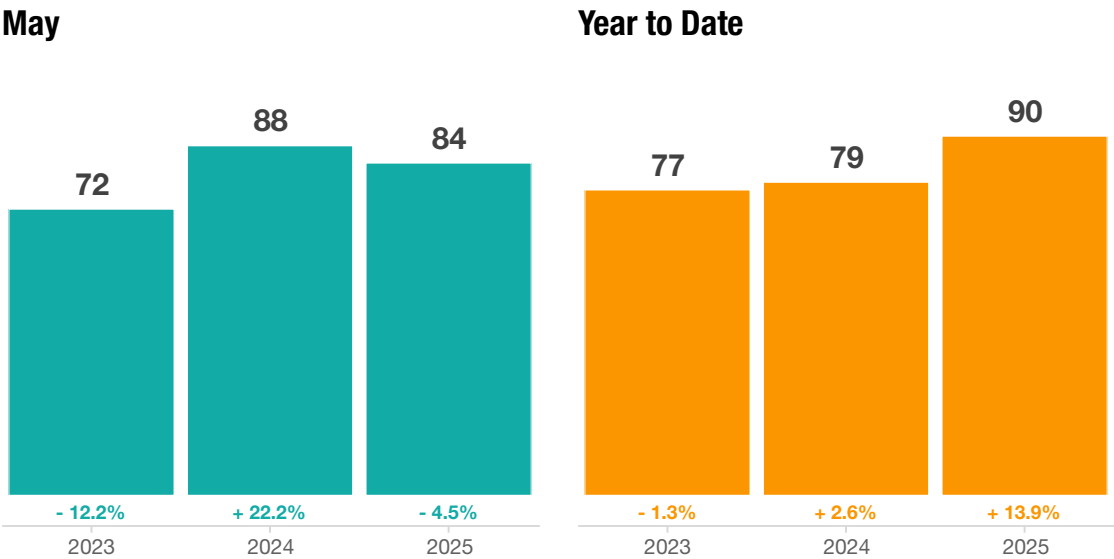
	Closed Sales	Prior Year	Percent Change
June 2024	160	171	- 6.4%
July 2024	191	201	- 5.0%
August 2024	219	220	- 0.5%
September 2024	193	178	+ 8.4%
October 2024	184	178	+ 3.4%
November 2024	183	197	- 7.1%
December 2024	208	220	- 5.5%
January 2025	156	140	+ 11.4%
February 2025	125	125	0.0%
March 2025	142	138	+ 2.9%
April 2025	156	135	+ 15.6%
May 2025	144	162	- 11.1%
12-Month Avg	172	172	0.0%

Historical Closed Sales by Month



Days on Market Until Sale

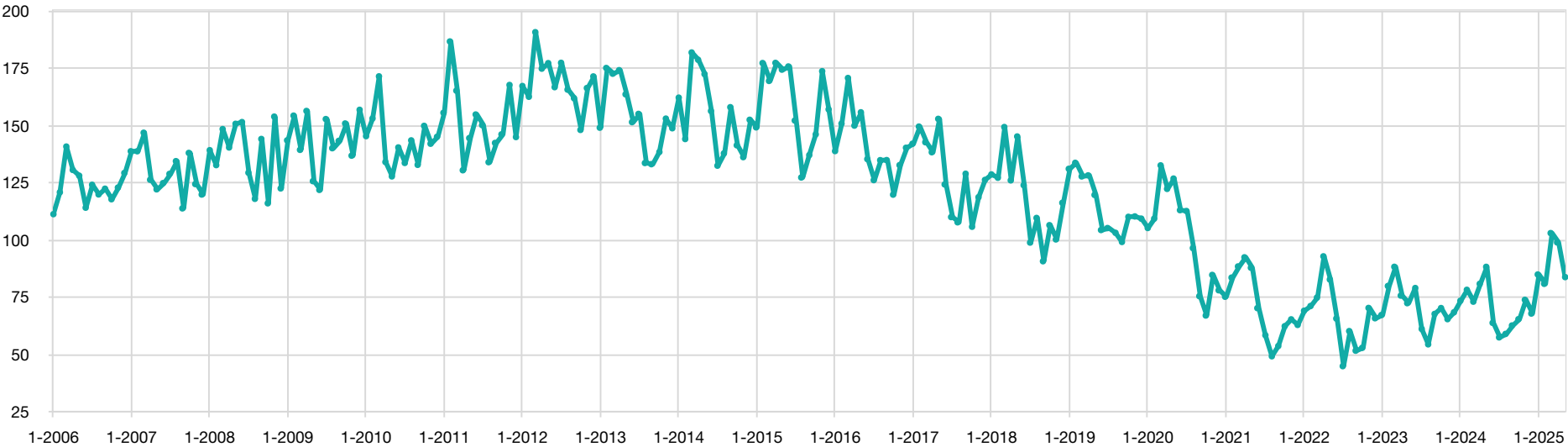
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market		Prior Year	Percent Change
June 2024	63	79	- 20.3%
July 2024	57	61	- 6.6%
August 2024	59	54	+ 9.3%
September 2024	62	67	- 7.5%
October 2024	65	70	- 7.1%
November 2024	74	65	+ 13.8%
December 2024	68	68	0.0%
January 2025	85	73	+ 16.4%
February 2025	81	78	+ 3.8%
March 2025	103	73	+ 41.1%
April 2025	99	81	+ 22.2%
May 2025	84	88	- 4.5%
12-Month Avg*	73	70	+ 4.2%

* Days on Market for 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

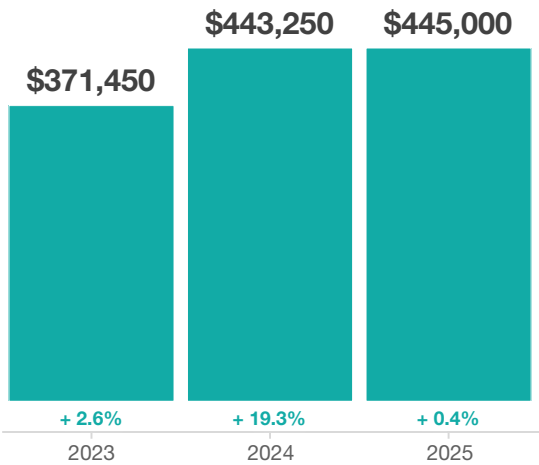


Median Sales Price

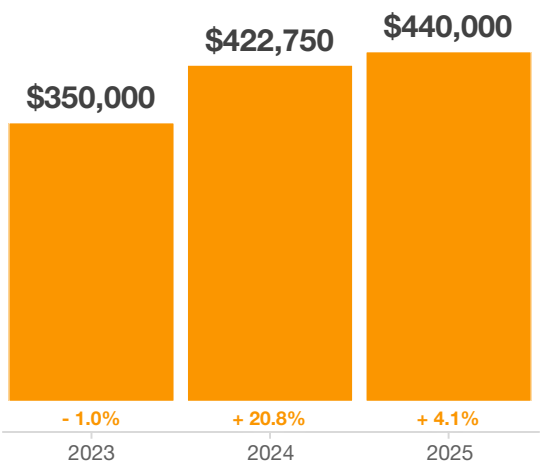
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



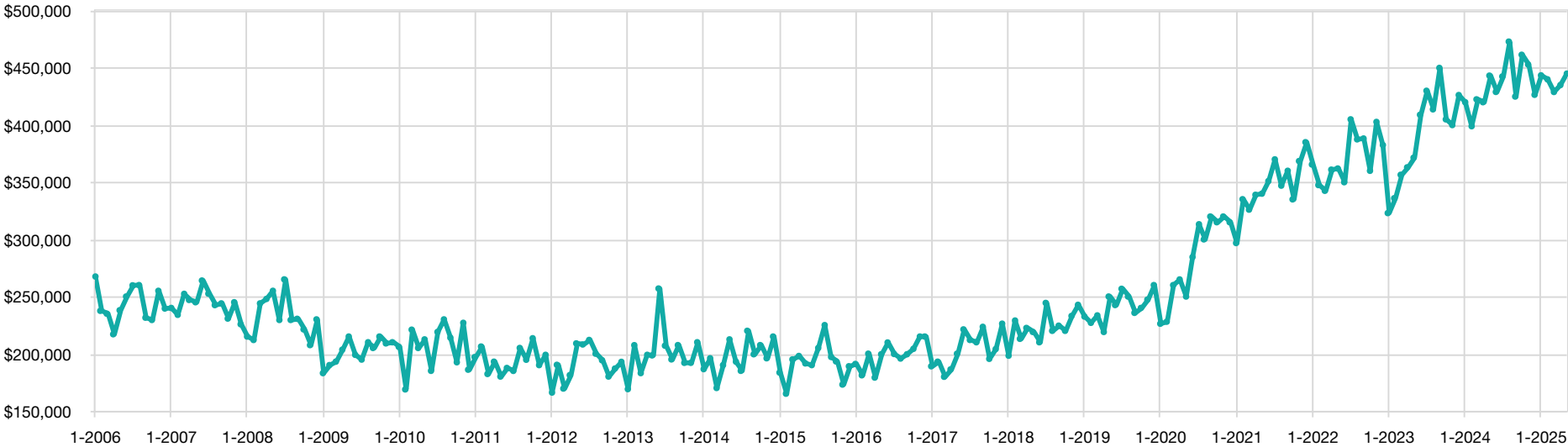
Year to Date



	Median Sales Price	Prior Year	Percent Change
June 2024	\$429,000	\$409,000	+ 4.9%
July 2024	\$442,500	\$430,000	+ 2.9%
August 2024	\$473,000	\$413,753	+ 14.3%
September 2024	\$424,950	\$450,000	- 5.6%
October 2024	\$461,500	\$405,000	+ 14.0%
November 2024	\$453,000	\$400,000	+ 13.3%
December 2024	\$426,500	\$426,250	+ 0.1%
January 2025	\$443,500	\$420,000	+ 5.6%
February 2025	\$440,000	\$399,000	+ 10.3%
March 2025	\$428,950	\$422,500	+ 1.5%
April 2025	\$435,000	\$420,000	+ 3.6%
May 2025	\$445,000	\$443,250	+ 0.4%
12-Month Avg*	\$445,000	\$420,000	+ 6.0%

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

Historical Median Sales Price by Month

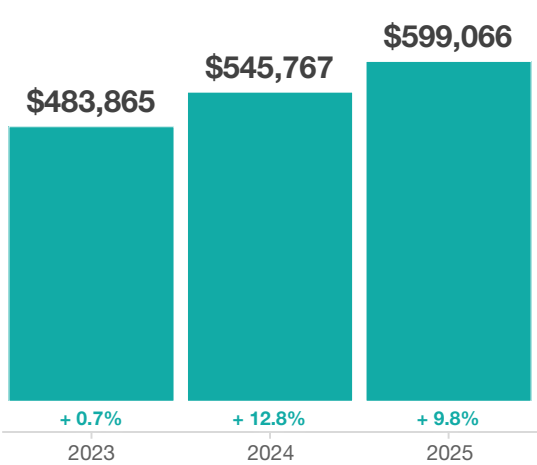


Average Sales Price

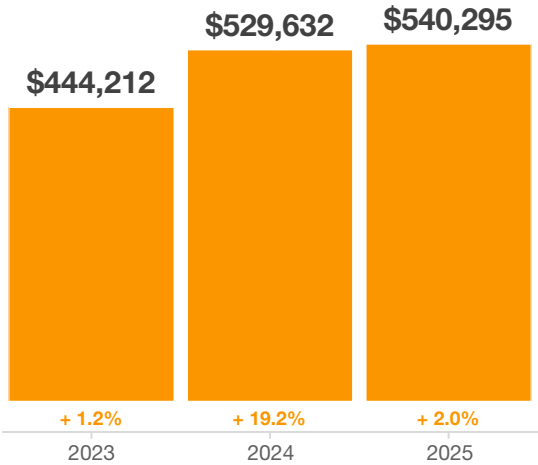
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



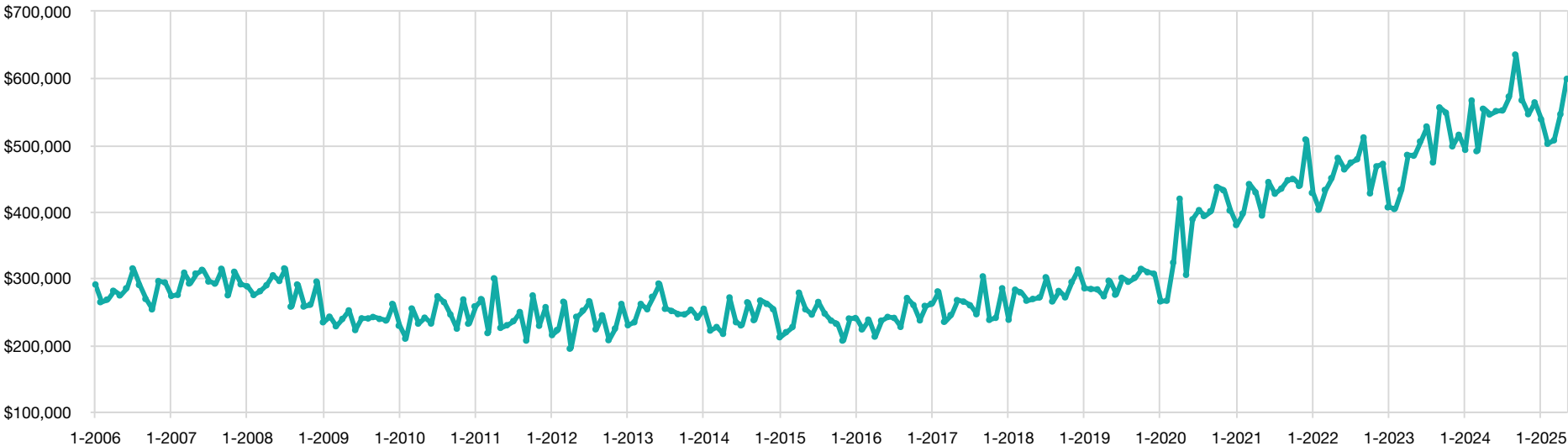
Year to Date



Avg. Sales Price		Prior Year	Percent Change
June 2024	\$550,697	\$505,120	+ 9.0%
July 2024	\$551,742	\$527,530	+ 4.6%
August 2024	\$572,564	\$473,802	+ 20.8%
September 2024	\$635,467	\$556,161	+ 14.3%
October 2024	\$566,937	\$548,297	+ 3.4%
November 2024	\$546,162	\$497,923	+ 9.7%
December 2024	\$563,730	\$515,117	+ 9.4%
January 2025	\$538,425	\$492,679	+ 9.3%
February 2025	\$501,797	\$566,602	- 11.4%
March 2025	\$506,925	\$490,683	+ 3.3%
April 2025	\$546,087	\$554,176	- 1.5%
May 2025	\$599,066	\$545,767	+ 9.8%
12-Month Avg*	\$559,955	\$520,761	+ 7.5%

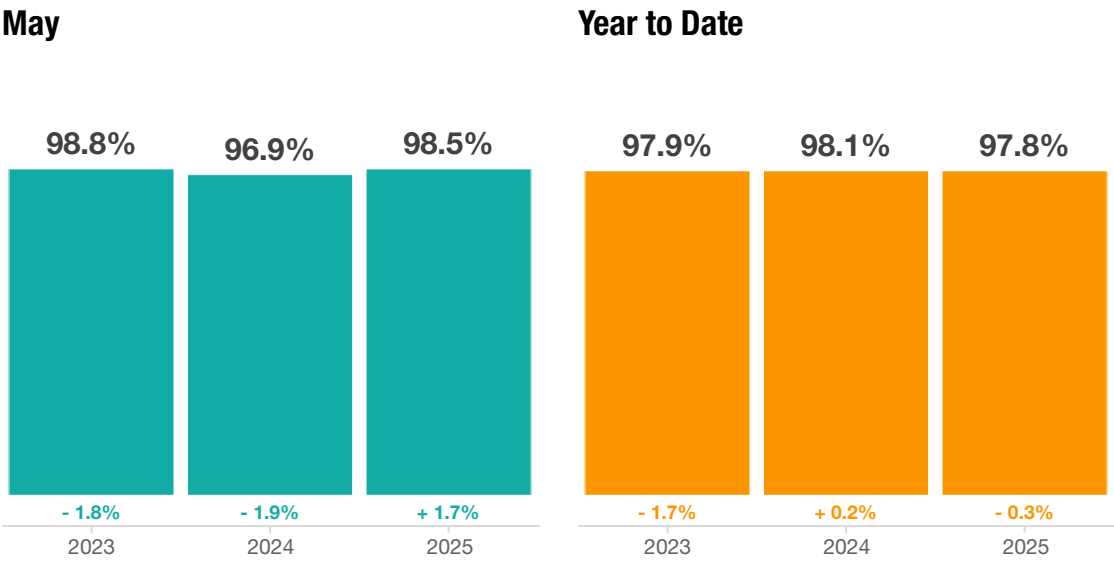
* Avg. Sales Price for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Percent of List Price Received

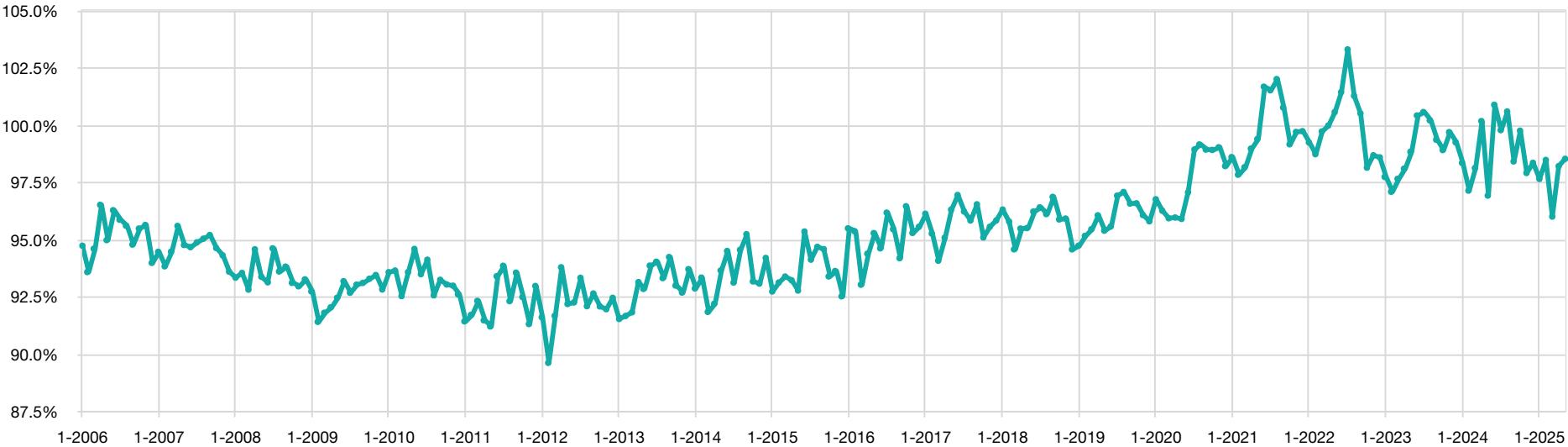
Percentage found when dividing a property’s sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



	Pct. of List Price Received	Prior Year	Percent Change
June 2024	100.9%	100.4%	+ 0.5%
July 2024	99.8%	100.6%	- 0.8%
August 2024	100.6%	100.2%	+ 0.4%
September 2024	98.4%	99.4%	- 1.0%
October 2024	99.8%	98.9%	+ 0.9%
November 2024	97.9%	99.7%	- 1.8%
December 2024	98.3%	99.2%	- 0.9%
January 2025	97.6%	98.3%	- 0.7%
February 2025	98.5%	97.1%	+ 1.4%
March 2025	96.0%	98.1%	- 2.1%
April 2025	98.2%	100.2%	- 2.0%
May 2025	98.5%	96.9%	+ 1.7%
12-Month Avg*	98.8%	99.2%	- 0.4%

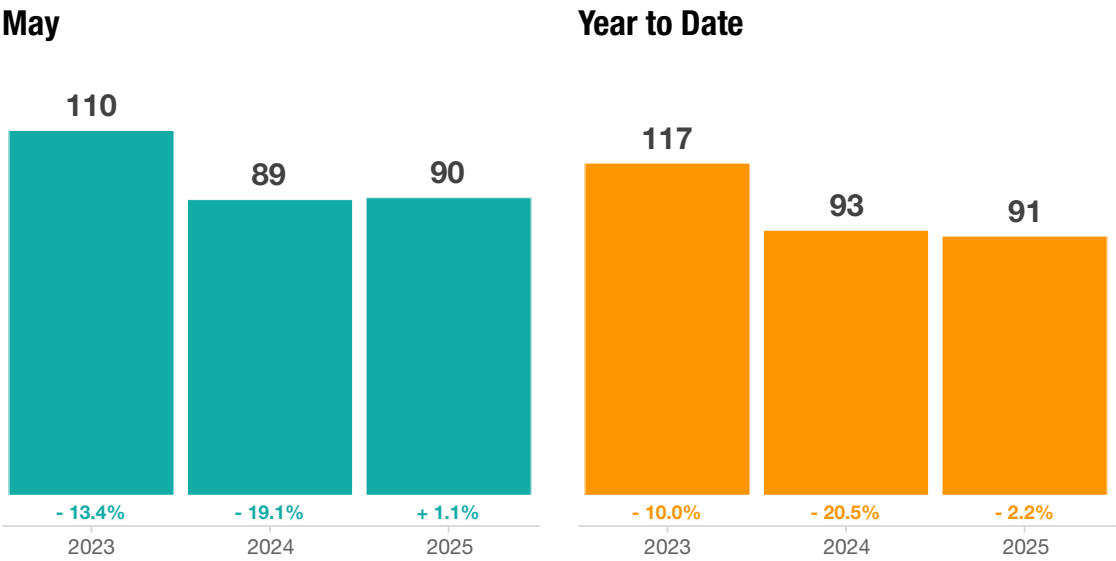
* Pct. of List Price Received for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



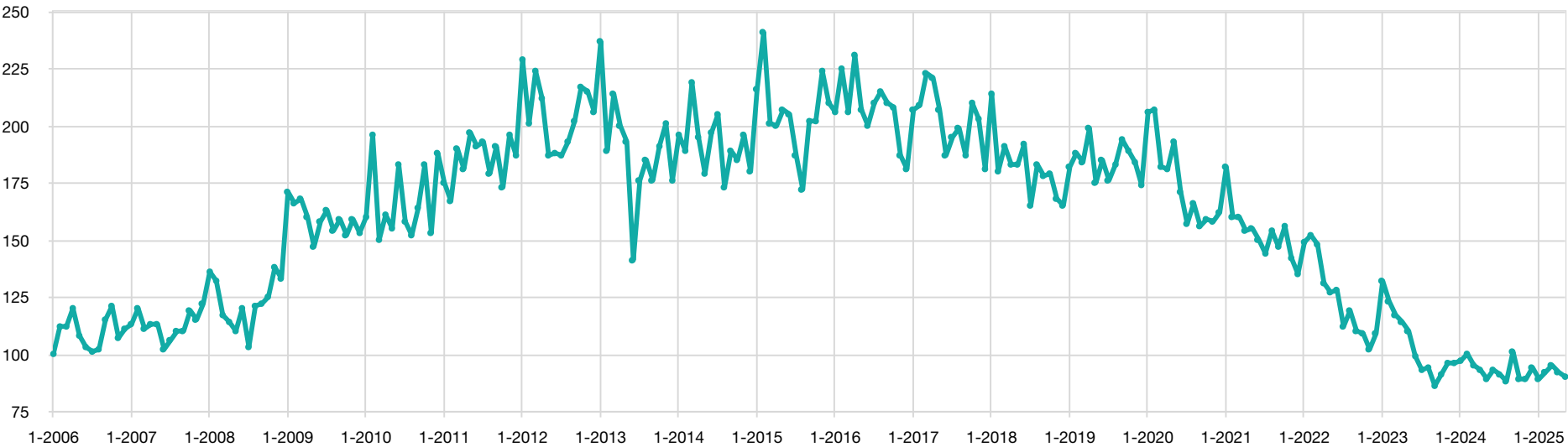
Housing Affordability Index

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	93	99	- 6.1%
July 2024	91	93	- 2.2%
August 2024	88	94	- 6.4%
September 2024	101	86	+ 17.4%
October 2024	89	91	- 2.2%
November 2024	89	96	- 7.3%
December 2024	94	96	- 2.1%
January 2025	89	97	- 8.2%
February 2025	92	100	- 8.0%
March 2025	95	95	0.0%
April 2025	92	93	- 1.1%
May 2025	90	89	+ 1.1%
12-Month Avg	92	94	- 2.1%

Historical Housing Affordability Index by Month

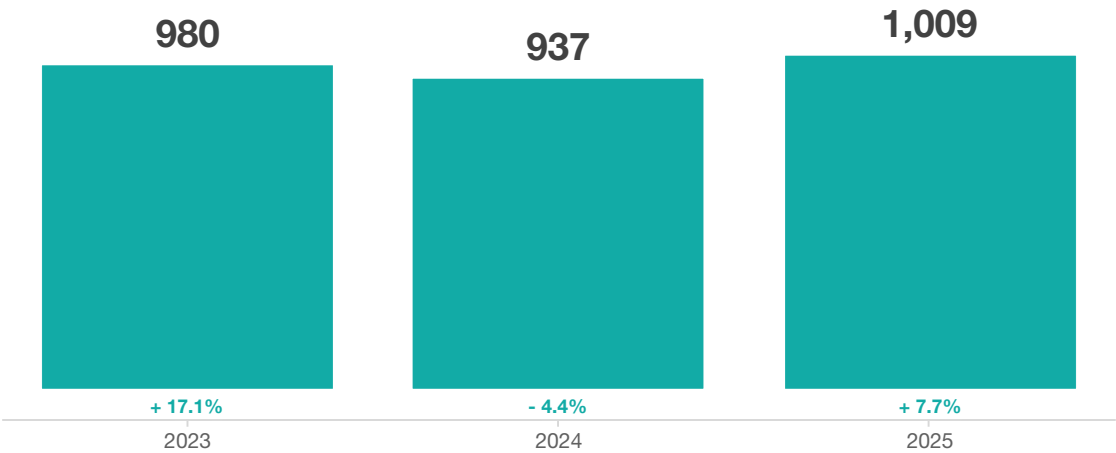


Inventory of Homes for Sale

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

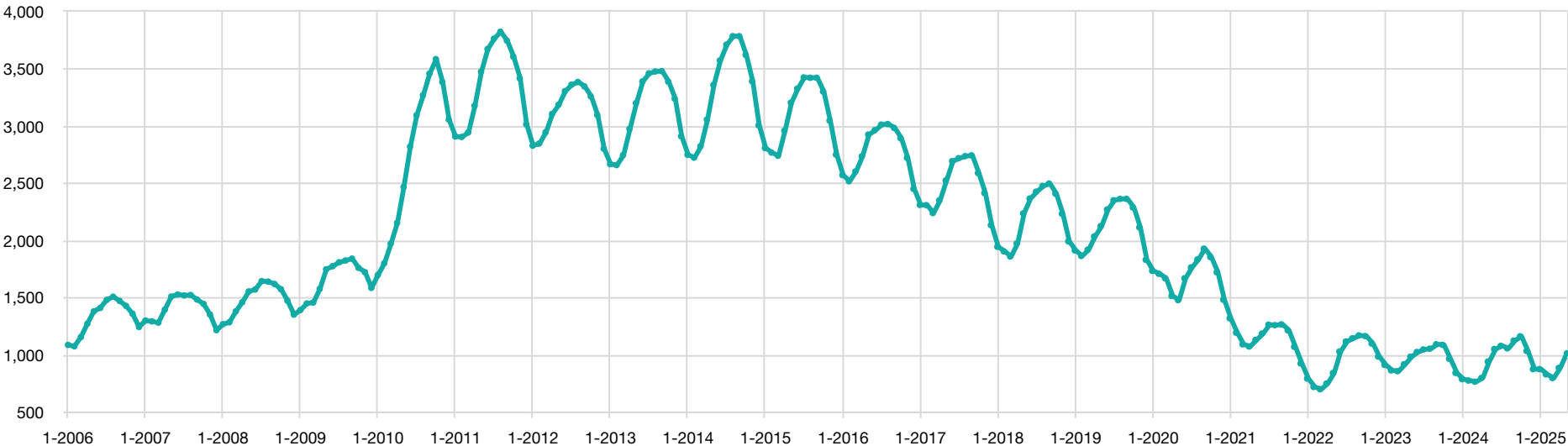


May



Homes for Sale		Prior Year	Percent Change
June 2024	1,047	1,021	+ 2.5%
July 2024	1,075	1,043	+ 3.1%
August 2024	1,053	1,050	+ 0.3%
September 2024	1,121	1,089	+ 2.9%
October 2024	1,158	1,083	+ 6.9%
November 2024	1,030	962	+ 7.1%
December 2024	871	838	+ 3.9%
January 2025	871	783	+ 11.2%
February 2025	825	771	+ 7.0%
March 2025	793	761	+ 4.2%
April 2025	882	794	+ 11.1%
May 2025	1,009	937	+ 7.7%
12-Month Avg	978	928	+ 5.4%

Historical Inventory of Homes for Sale by Month

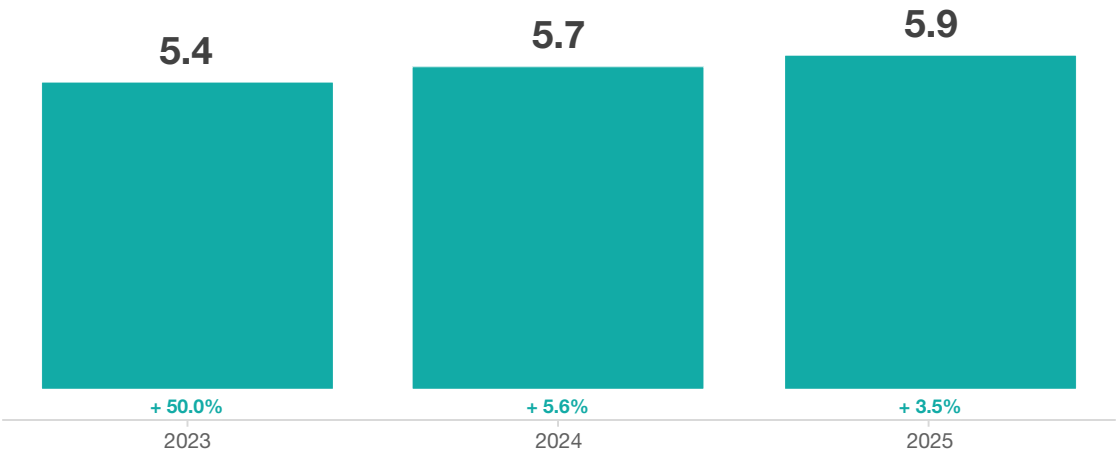


Months Supply of Inventory

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	6.5	5.7	+ 14.0%
July 2024	6.4	6.0	+ 6.7%
August 2024	6.2	6.1	+ 1.6%
September 2024	6.7	6.4	+ 4.7%
October 2024	7.0	6.2	+ 12.9%
November 2024	6.3	5.5	+ 14.5%
December 2024	5.2	4.9	+ 6.1%
January 2025	5.2	4.5	+ 15.6%
February 2025	4.9	4.5	+ 8.9%
March 2025	4.7	4.5	+ 4.4%
April 2025	5.1	4.7	+ 8.5%
May 2025	5.9	5.7	+ 3.5%
12-Month Avg*	5.8	5.4	+ 8.6%

* 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

