Quarterly Indicators

nysar
New York State Association of REALTORS®, Inc.

Q3-2025

The U.S. housing market showed modest improvement in the third quarter of 2025, despite ongoing affordability challenges and a limited supply of existing homes for sale. Mortgage rates began the summer in the mid-to-high 6% range and gradually declined, helping to boost existing-home sales in July before activity leveled off in August. Some economists believe a combination of lower rates and increased inventory could support additional sales gains in the months ahead.

Pending Sales in New York State were up 3.7 percent to 30,705. Closed Sales decreased 0.7 percent to 30,812. Inventory grew 4.1 percent to 31,267 units.

Prices gazed upward as the Median Sales Price was up 3.7 percent to $443,250. Days on Market decreased 2.3 percent to 42 days. Months Supply of Inventory was up 2.9 percent to 3.5 months.

Nationally, active listings grew by double digits year-over-year in the third quarter, with the number of homes on the market reaching its highest level since May 2020, according to the National Association of REALTORS®. Although home prices remain elevated in many areas, the pace of growth has slowed, and homes are taking longer to sell than they did a year ago. Buyers entering the market this fall may benefit from increased inventory, greater negotiating power, and a less competitive landscape.

Activity Snapshot

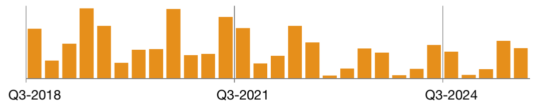
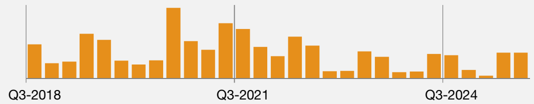
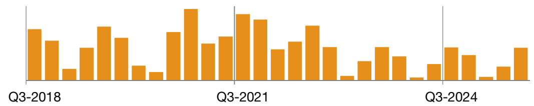
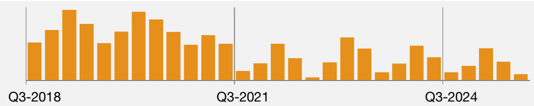
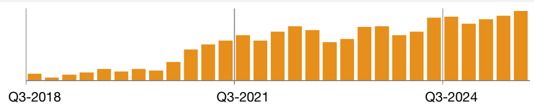
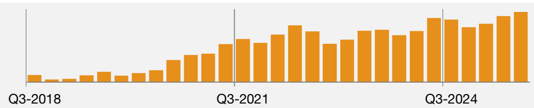
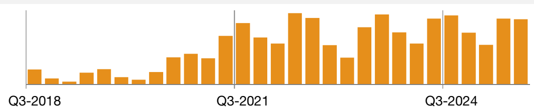
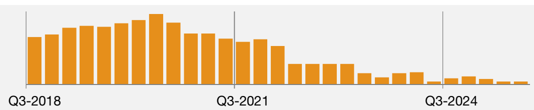
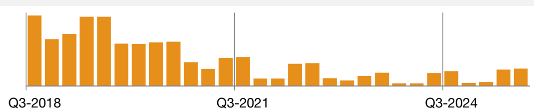
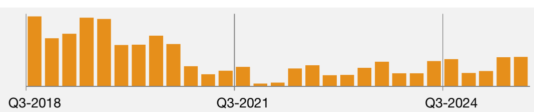
- 0.7%	+ 3.7%	+ 4.1%
One-Year Change in **Closed Sales**	One-Year Change in **Median Sales Price**	One-Year Change in **Homes for Sale**

Residential activity in New York State 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	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 by County	13

Activity Overview

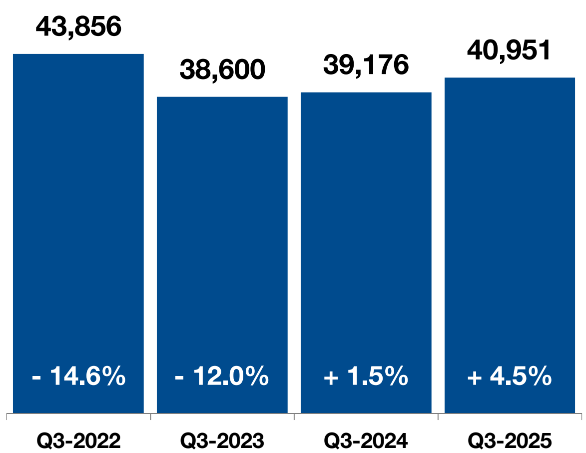
Key metrics by reported quarter and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	Q3-2024	Q3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		39,176	**40,951**	+ 4.5%	111,980	**115,772**	+ 3.4%
Pending Sales		29,606	**30,705**	+ 3.7%	83,057	**83,003**	- 0.1%
Closed Sales		31,017	**30,812**	- 0.7%	76,945	**76,113**	- 1.1%
Days on Market		43	**42**	- 2.3%	51	**49**	- 3.9%
Median Sales Price		$427,500	**$443,250**	+ 3.7%	$415,000	**$430,000**	+ 3.6%
Average Sales Price		$561,874	**$590,813**	+ 5.2%	$552,528	**$573,884**	+ 3.9%
Pct. of List Price Received		102.9%	**102.5%**	- 0.4%	102.1%	**101.9%**	- 0.2%
Housing Affordability Index		94	**90**	- 4.3%	97	**93**	- 4.1%
Inventory of Homes for Sale		30,035	**31,267**	+ 4.1%	--	--	--
Months Supply of Inventory		3.4	**3.5**	+ 2.9%	--	--	--

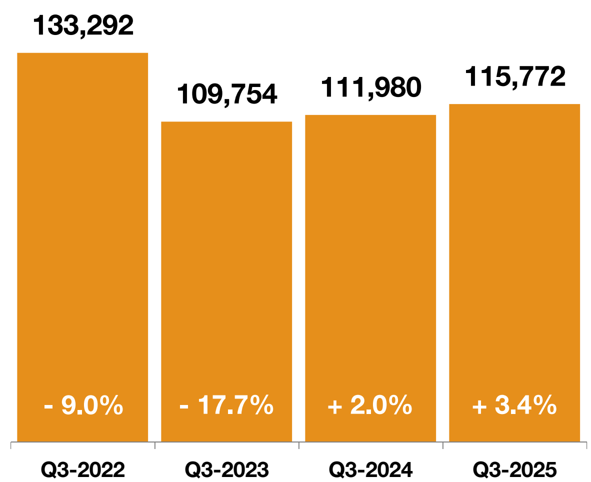
New Listings

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

Third Quarter

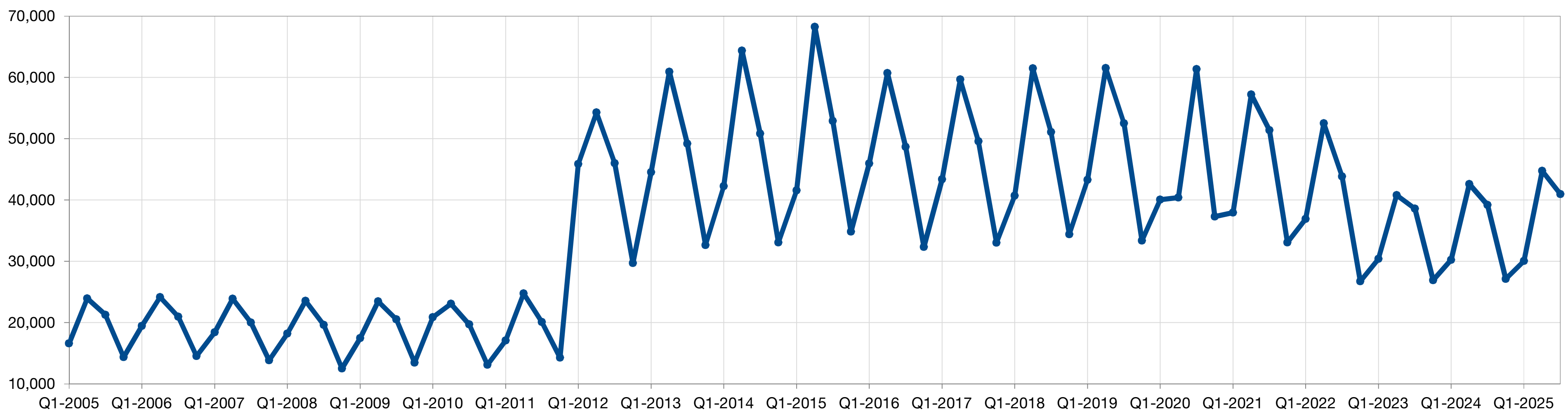


Year to Date



	New Listings	Percent Change
Q4-2022	26,740	-19.1%
Q1-2023	30,381	-17.7%
Q2-2023	40,773	-22.4%
Q3-2023	38,600	-12.0%
Q4-2023	26,914	+0.7%
Q1-2024	30,222	-0.5%
Q2-2024	42,582	+4.4%
Q3-2024	39,176	+1.5%
Q4-2024	27,111	+0.7%
Q1-2025	30,059	-0.5%
Q2-2025	44,762	+5.1%
Q3-2025	**40,951**	**+4.5%**

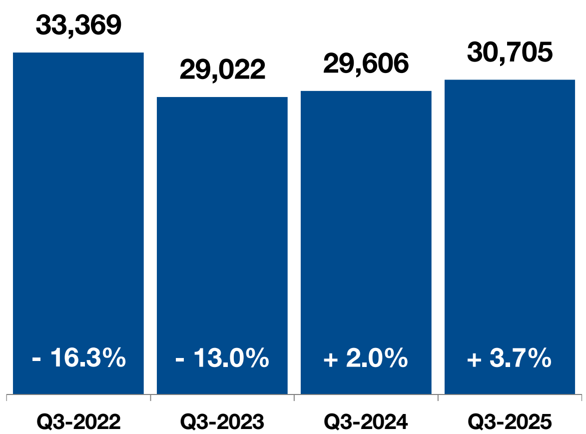
Historical New Listings by Quarter



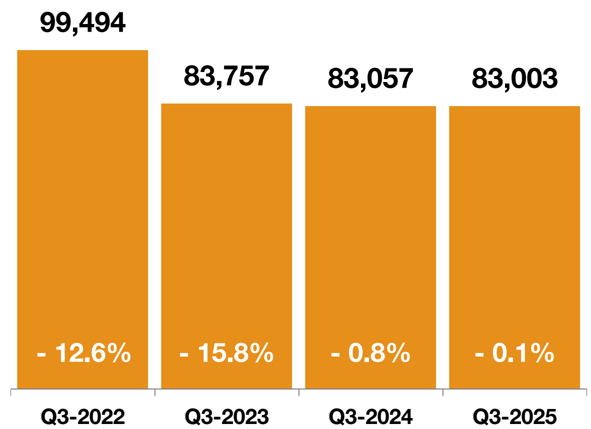
Pending Sales

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

Third Quarter

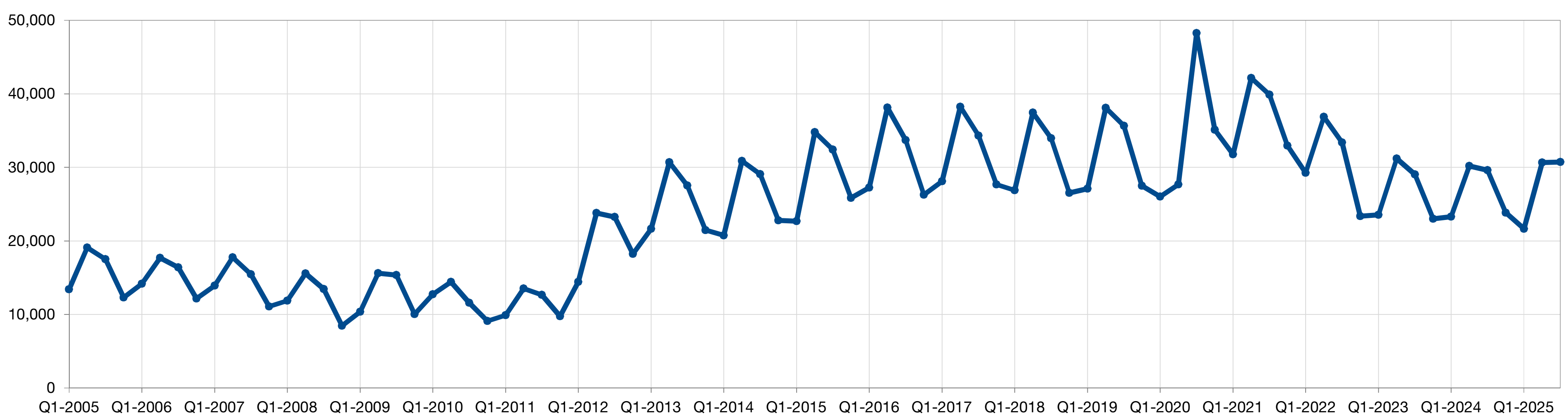


Year to Date



	Pending Sales	Percent Change
Q4-2022	23,343	-29.2%
Q1-2023	23,534	-19.6%
Q2-2023	31,201	-15.4%
Q3-2023	29,022	-13.0%
Q4-2023	23,015	-1.4%
Q1-2024	23,283	-1.1%
Q2-2024	30,168	-3.3%
Q3-2024	29,606	+2.0%
Q4-2024	23,836	+3.6%
Q1-2025	21,635	-7.1%
Q2-2025	30,663	+1.6%
Q3-2025	**30,705**	**+3.7%**

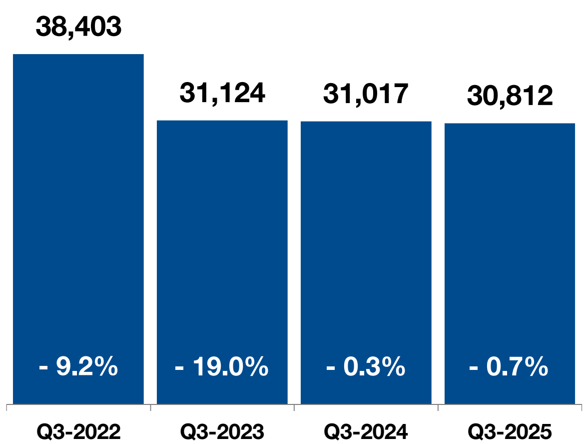
Historical Pending Sales by Quarter



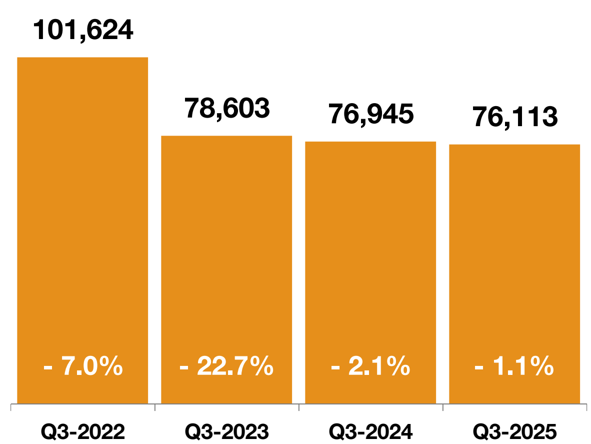
Closed Sales

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

Third Quarter

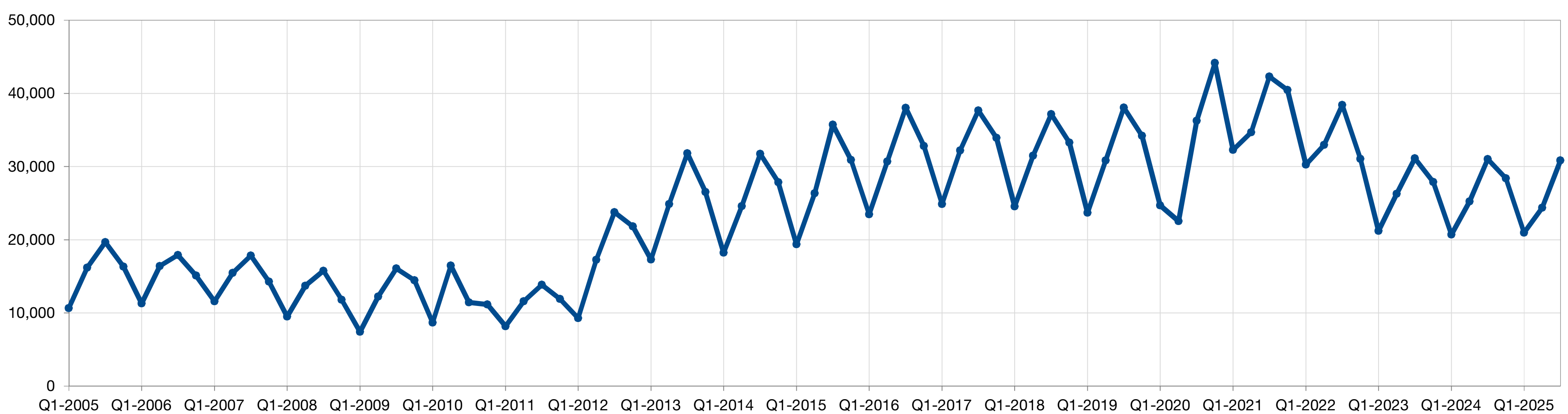


Year to Date



	Closed Sales	Percent Change
Q4-2022	31,050	-23.3%
Q1-2023	21,206	-29.9%
Q2-2023	26,273	-20.3%
Q3-2023	31,124	-19.0%
Q4-2023	27,884	-10.2%
Q1-2024	20,700	-2.4%
Q2-2024	25,228	-4.0%
Q3-2024	31,017	-0.3%
Q4-2024	28,388	+1.8%
Q1-2025	20,940	+1.2%
Q2-2025	24,361	-3.4%
Q3-2025	**30,812**	**-0.7%**

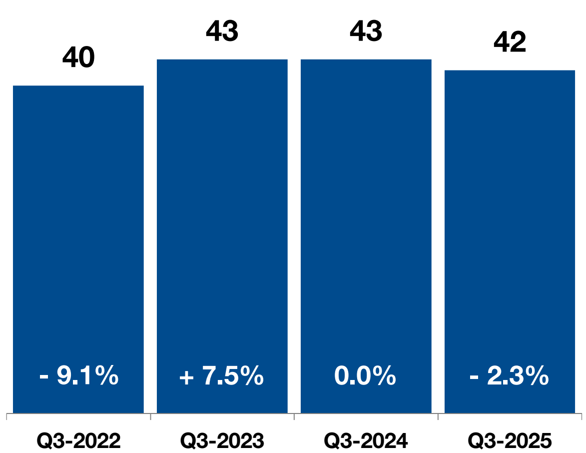
Historical Closed Sales by Quarter



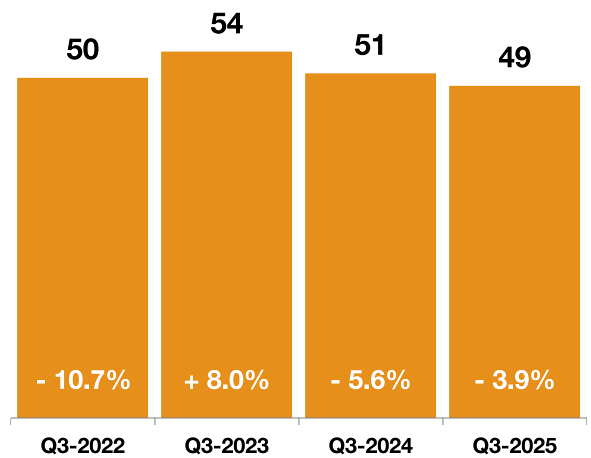
Days on Market

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

Third Quarter

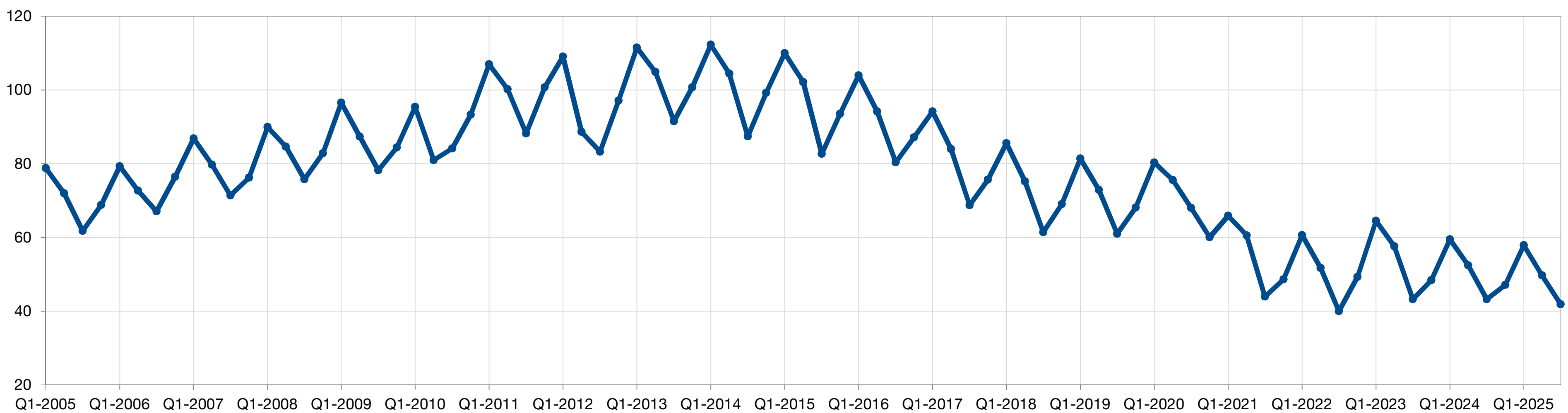


Year to Date



	Days on Market	Percent Change
Q4-2022	49	0.0%
Q1-2023	64	+4.9%
Q2-2023	58	+11.5%
Q3-2023	43	+7.5%
Q4-2023	48	-2.0%
Q1-2024	59	-7.8%
Q2-2024	52	-10.3%
Q3-2024	43	0.0%
Q4-2024	47	-2.1%
Q1-2025	58	-1.7%
Q2-2025	50	-3.8%
Q3-2025	**42**	**-2.3%**

Historical Days on Market by Quarter



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 quarter.

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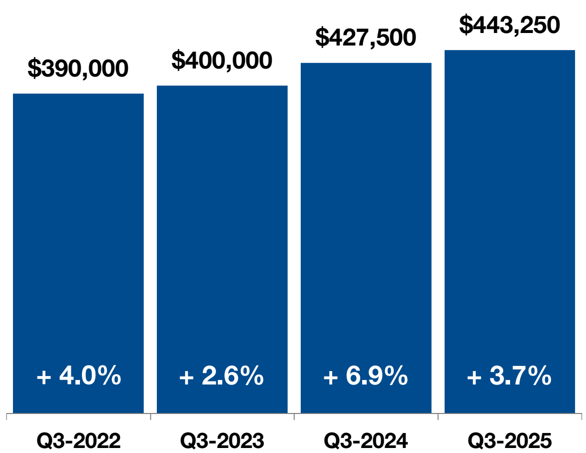
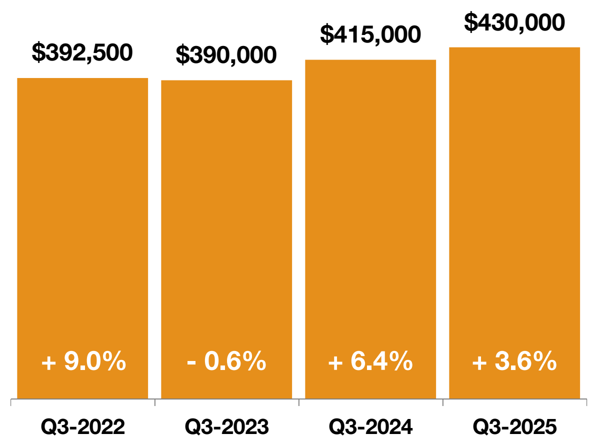
Third Quarter

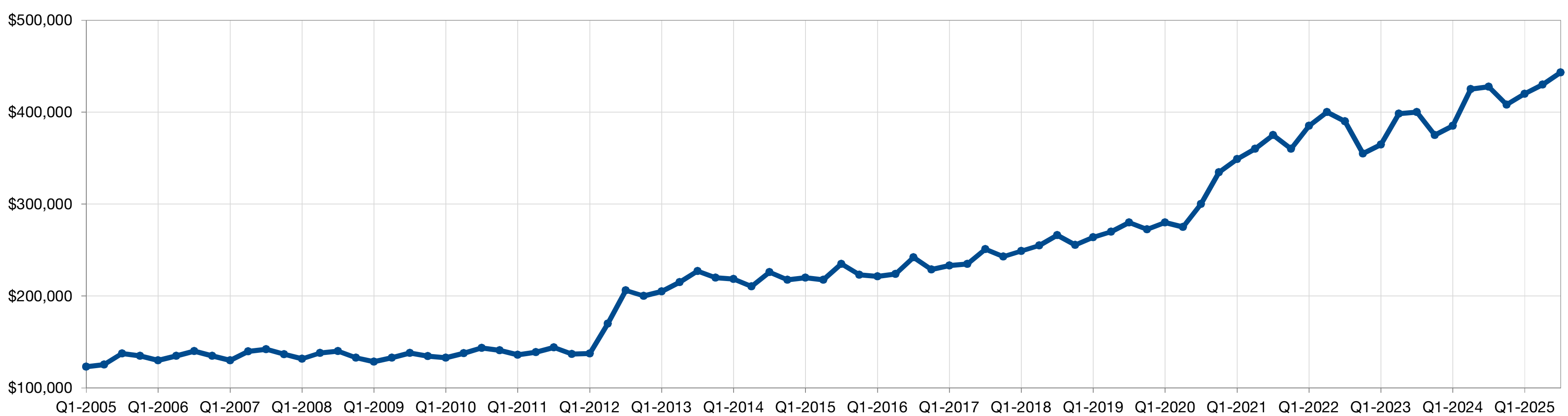


Year to Date



	Median Sales Price	Percent Change
Q4-2022	$355,000	-1.4%
Q1-2023	$364,830	-5.2%
Q2-2023	$398,250	-0.4%
Q3-2023	$400,000	+2.6%
Q4-2023	$375,000	+5.6%
Q1-2024	$385,000	+5.5%
Q2-2024	$425,000	+6.7%
Q3-2024	$427,500	+6.9%
Q4-2024	$408,000	+8.8%
Q1-2025	$420,000	+9.1%
Q2-2025	$430,000	+1.2%
Q3-2025	**$443,250**	**+3.7%**

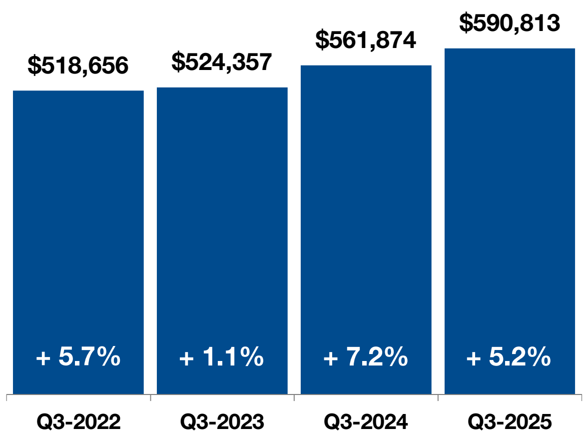
Historical Median Sales Price by Quarter



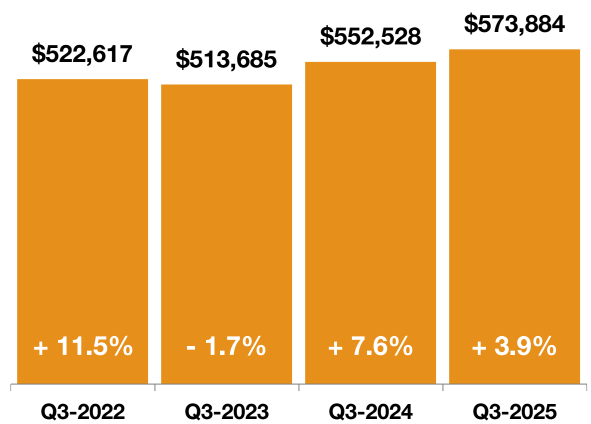
Average Sales Price

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

Third Quarter

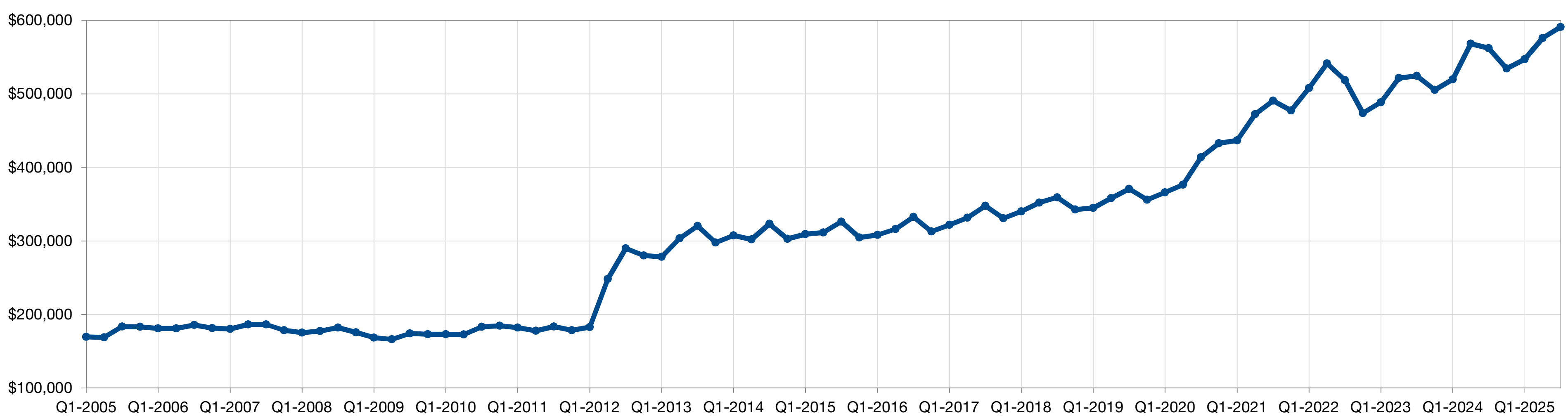


Year to Date



	Avg. Sales Price	Percent Change
Q4-2022	$473,690	-0.7%
Q1-2023	$488,476	-3.8%
Q2-2023	$521,354	-3.6%
Q3-2023	$524,357	+1.1%
Q4-2023	$505,326	+6.7%
Q1-2024	$519,539	+6.4%
Q2-2024	$568,089	+9.0%
Q3-2024	$561,874	+7.2%
Q4-2024	$534,451	+5.8%
Q1-2025	$547,030	+5.3%
Q2-2025	$575,509	+1.3%
Q3-2025	**$590,813**	**+5.2%**

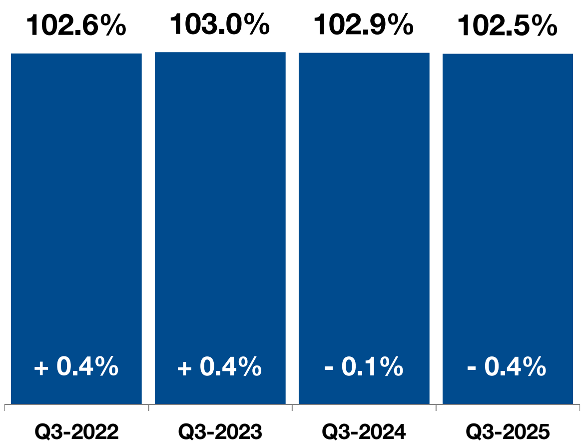
Historical Average Sales Price by Quarter



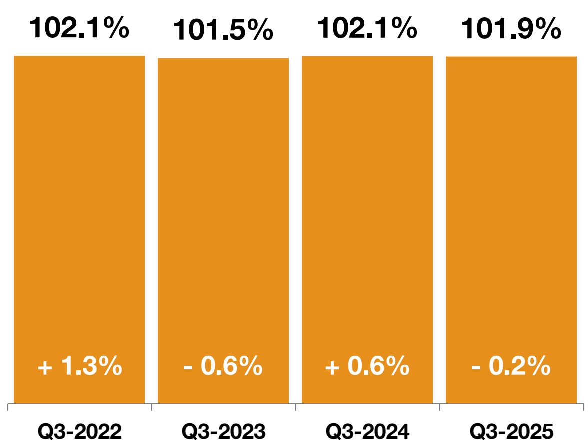
Percent of List Price Received

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 quarter, not accounting for seller concessions.

Third Quarter

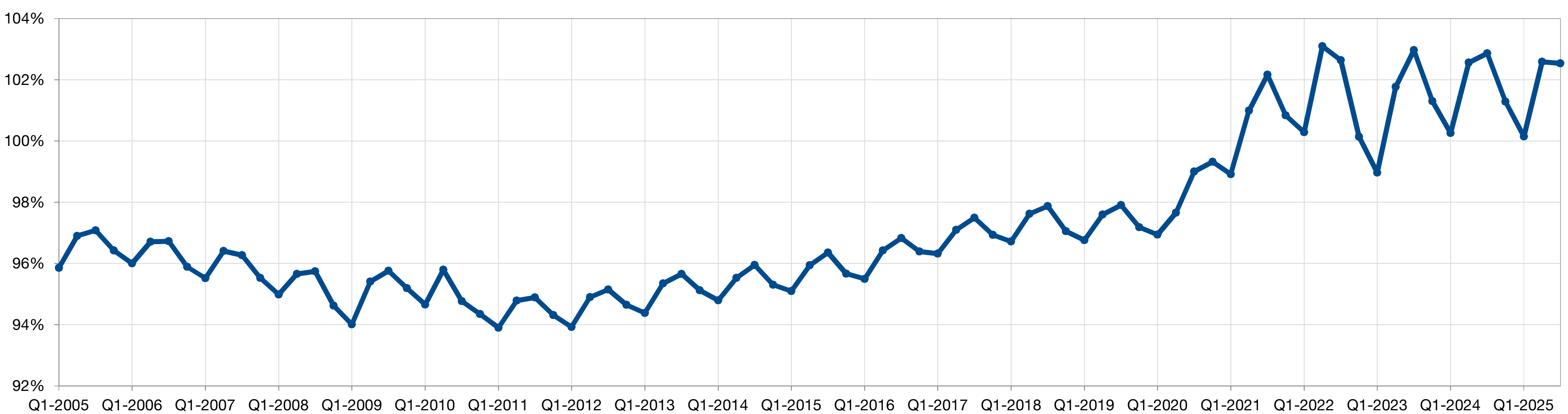


Year to Date



	Pct. of List Price Received	Percent Change
Q4-2022	100.1%	-0.7%
Q1-2023	99.0%	-1.3%
Q2-2023	101.8%	-1.3%
Q3-2023	103.0%	+0.4%
Q4-2023	101.3%	+1.2%
Q1-2024	100.3%	+1.3%
Q2-2024	102.6%	+0.8%
Q3-2024	102.9%	-0.1%
Q4-2024	101.3%	0.0%
Q1-2025	100.1%	-0.2%
Q2-2025	102.6%	0.0%
Q3-2025	**102.5%**	**-0.4%**

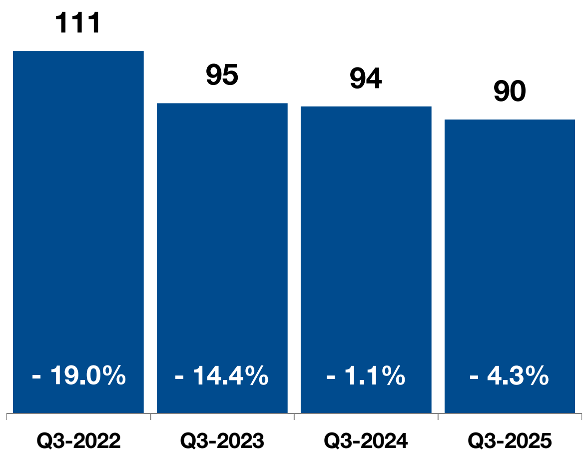
Historical Percent of List Price Received by Quarter



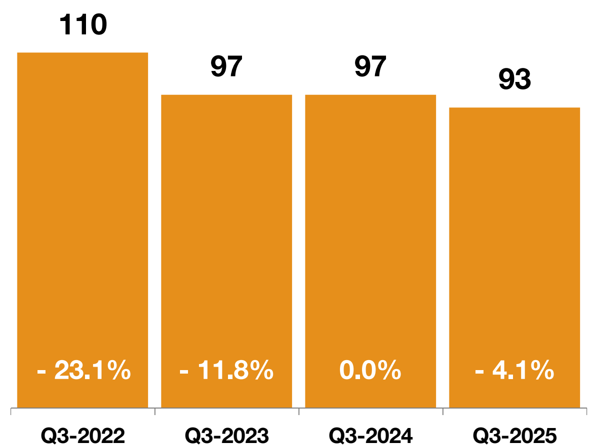
Housing Affordability Index

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.

Third Quarter

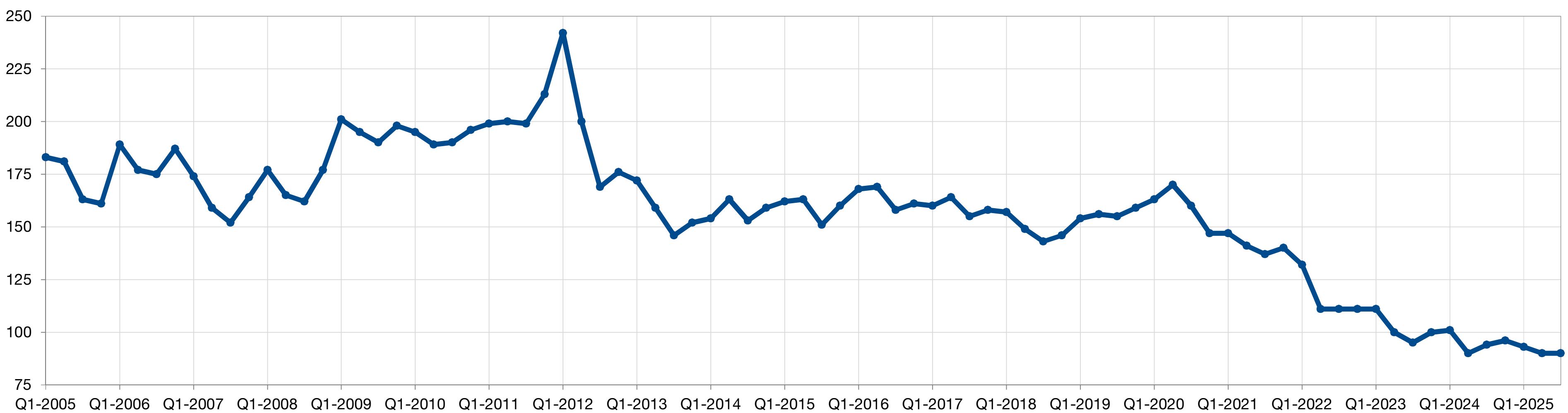


Year to Date



	Affordability Index	Percent Change
Q4-2022	111	-20.7%
Q1-2023	111	-15.9%
Q2-2023	100	-9.9%
Q3-2023	95	-14.4%
Q4-2023	100	-9.9%
Q1-2024	101	-9.0%
Q2-2024	90	-10.0%
Q3-2024	94	-1.1%
Q4-2024	96	-4.0%
Q1-2025	93	-7.9%
Q2-2025	90	0.0%
Q3-2025	**90**	**-4.3%**

Historical Housing Affordability Index by Quarter



Inventory of Homes for Sale

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

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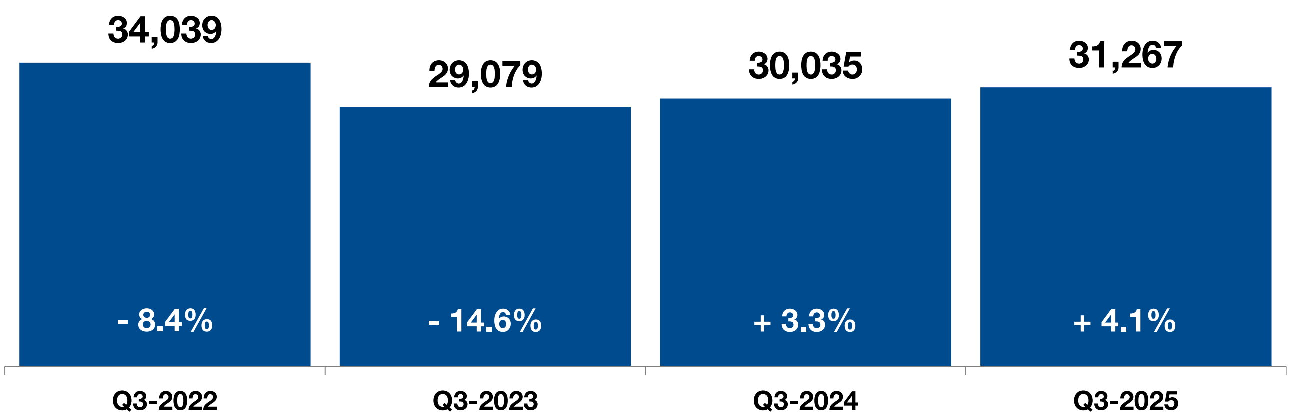
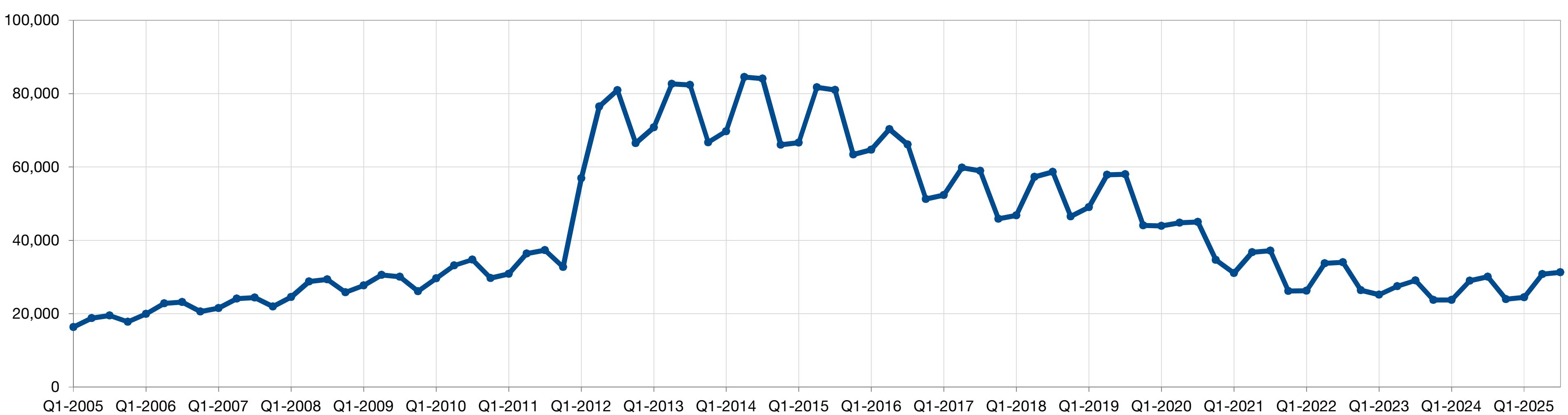
Third Quarter



	Homes for Sale	Percent Change
Q4-2022	26,371	+0.8%
Q1-2023	25,186	-4.1%
Q2-2023	27,471	-18.5%
Q3-2023	29,079	-14.6%
Q4-2023	23,733	-10.0%
Q1-2024	23,727	-5.8%
Q2-2024	28,988	+5.5%
Q3-2024	30,035	+3.3%
Q4-2024	23,923	+0.8%
Q1-2025	24,430	+3.0%
Q2-2025	30,777	+6.2%
Q3-2025	**31,267**	**+4.1%**

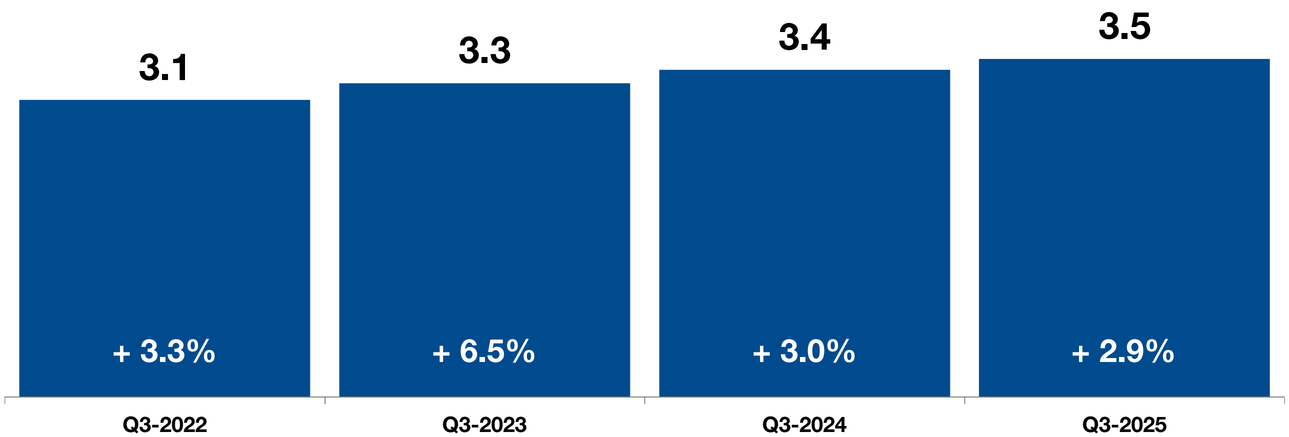
Historical Inventory of Homes for Sale by Quarter



Months Supply of Inventory

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

Third Quarter



	Months Supply	Percent Change
Q4-2022	2.6	+23.8%
Q1-2023	2.6	+18.2%
Q2-2023	3.0	+3.4%
Q3-2023	3.3	+6.5%
Q4-2023	2.7	+3.8%
Q1-2024	2.7	+3.8%
Q2-2024	3.3	+10.0%
Q3-2024	3.4	+3.0%
Q4-2024	2.7	0.0%
Q1-2025	2.8	+3.7%
Q2-2025	3.5	+6.1%
Q3-2025	**3.5**	**+2.9%**

Historical Months Supply of Inventory by Quarter

Activity by County

Key metrics by report quarter for the counties in the state of New York.

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	Q3-2024	Q3-2025	+ / –	Q3-2024	Q3-2025	+ / –	Q3-2024	Q3-2025	+ / –	Q3-2024	Q3-2025	+ / –	Q3-2024	Q3-2025	+ / –
Albany*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Allegany	125	156	**+24.8%**	83	99	**+19.3%**	$150,000	$160,000	**+6.7%**	96	134	**+39.6%**	3.7	5.2	**+40.5%**
Bronx	597	627	**+5.0%**	386	339	**-12.2%**	$400,000	$460,000	**+15.0%**	770	853	**+10.8%**	6.8	7.5	**+10.3%**
Broome	585	560	**-4.3%**	435	412	**-5.3%**	$183,111	$210,000	**+14.7%**	367	279	**-24.0%**	2.8	2.1	**-25.0%**
Cattaraugus	270	251	**-7.0%**	160	194	**+21.3%**	$150,000	$175,000	**+16.7%**	215	240	**+11.6%**	4.1	4.3	**+4.9%**
Cayuga	220	239	**+8.6%**	141	151	**+7.1%**	$216,650	$250,000	**+15.4%**	108	177	**+63.9%**	2.4	4.1	**+70.8%**
Chautauqua	430	492	**+14.4%**	322	321	**-0.3%**	$169,900	$175,000	**+3.0%**	290	318	**+9.7%**	3.3	3.5	**+6.1%**
Chemung	287	288	**+0.3%**	220	198	**-10.0%**	$190,250	$176,000	**-7.5%**	174	266	**+52.9%**	2.9	4.5	**+55.2%**
Chenango	142	134	**-5.6%**	90	94	**+4.4%**	$164,900	$185,000	**+12.2%**	124	138	**+11.3%**	4.3	5.2	**+20.9%**
Clinton	215	224	**+4.2%**	139	159	**+14.4%**	$230,000	$228,000	**-0.9%**	180	194	**+7.8%**	4.2	4.1	**-2.4%**
Columbia	300	327	**+9.0%**	215	176	**-18.1%**	$488,250	$525,000	**+7.5%**	371	398	**+7.3%**	6.8	7.0	**+2.9%**
Cortland	93	99	**+6.5%**	91	96	**+5.5%**	$200,000	$200,000	**0.0%**	42	75	**+78.6%**	1.6	3.2	**+100.0%**
Delaware	244	256	**+4.9%**	143	130	**-9.1%**	$228,000	$268,250	**+17.7%**	271	309	**+14.0%**	6.5	8.1	**+24.6%**
Dutchess	878	933	**+6.3%**	749	722	**-3.6%**	$471,750	$465,000	**-1.4%**	793	799	**+0.8%**	3.7	3.8	**+2.7%**
Erie	2,707	2,974	**+9.9%**	2,307	2,321	**+0.6%**	$288,000	$302,500	**+5.0%**	1,064	1,152	**+8.3%**	1.7	1.8	**+5.9%**
Essex	216	199	**-7.9%**	137	143	**+4.4%**	$280,000	$350,000	**+25.0%**	262	289	**+10.3%**	6.7	7.6	**+13.4%**
Franklin	170	184	**+8.2%**	100	93	**-7.0%**	$210,000	$190,000	**-9.5%**	188	254	**+35.1%**	7.5	10.2	**+36.0%**
Fulton*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Genesee	146	138	**-5.5%**	126	115	**-8.7%**	$205,000	$226,000	**+10.2%**	59	62	**+5.1%**	1.6	1.8	**+12.5%**
Greene	375	317	**-15.5%**	180	147	**-18.3%**	$349,000	$365,000	**+4.6%**	516	464	**-10.1%**	10.2	8.8	**-13.7%**
Hamilton	41	59	**+43.9%**	35	46	**+31.4%**	$385,000	$254,500	**-33.9%**	42	59	**+40.5%**	5.3	6.9	**+30.2%**
Herkimer	187	213	**+13.9%**	128	133	**+3.9%**	$179,300	$201,400	**+12.3%**	142	192	**+35.2%**	3.8	5.3	**+39.5%**

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Activity by County (continued)

Key metrics by report quarter for the counties in the state of New York.

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New York State Association of REALTORS®, Inc.

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	Q3-2024	Q3-2025	+ / –	Q3-2024	Q3-2025	+ / –	Q3-2024	Q3-2025	+ / –	Q3-2024	Q3-2025	+ / –	Q3-2024	Q3-2025	+ / –
Jefferson	418	437	**+4.5%**	306	371	**+21.2%**	$240,000	$237,700	**-1.0%**	321	484	**+50.8%**	3.8	5.6	**+47.4%**
Kings	837	808	**-3.5%**	448	382	**-14.7%**	$660,000	$650,000	**-1.5%**	1,375	1,240	**-9.8%**	10.1	9.2	**-8.9%**
Lewis	83	97	**+16.9%**	45	40	**-11.1%**	$180,000	$187,500	**+4.2%**	73	110	**+50.7%**	4.8	8.6	**+79.2%**
Livingston	172	178	**+3.5%**	146	120	**-17.8%**	$237,500	$233,100	**-1.9%**	46	79	**+71.7%**	1.2	2.2	**+83.3%**
Madison	202	204	**+1.0%**	173	199	**+15.0%**	$250,000	$290,000	**+16.0%**	112	131	**+17.0%**	2.5	2.8	**+12.0%**
Monroe	2,311	2,442	**+5.7%**	2,131	2,214	**+3.9%**	$260,000	$282,750	**+8.7%**	542	606	**+11.8%**	0.9	1.0	**+11.1%**
Montgomery*	--	--	**--**	--	--	**--**	--	--	**--**	--	--	**--**	--	--	**--**
Nassau	3,273	3,422	**+4.6%**	2,888	2,921	**+1.1%**	$795,000	$830,000	**+4.4%**	2,699	2,609	**-3.3%**	3.3	3.1	**-6.1%**
New York†	--	--	**--**	--	--	**--**	--	--	**--**	--	--	**--**	--	--	**--**
Niagara	729	772	**+5.9%**	552	520	**-5.8%**	$245,000	$252,000	**+2.9%**	329	359	**+9.1%**	2.3	2.3	**0.0%**
Oneida	584	721	**+23.5%**	483	474	**-1.9%**	$217,000	$245,000	**+12.9%**	275	473	**+72.0%**	2.0	3.7	**+85.0%**
Onondaga	1,482	1,486	**+0.3%**	1,263	1,273	**+0.8%**	$265,000	$282,828	**+6.7%**	566	623	**+10.1%**	1.6	1.8	**+12.5%**
Ontario	430	435	**+1.2%**	338	309	**-8.6%**	$315,000	$302,000	**-4.1%**	184	195	**+6.0%**	2.1	2.1	**0.0%**
Orange	1,222	1,168	**-4.4%**	895	892	**-0.3%**	$448,000	$459,000	**+2.5%**	983	1,085	**+10.4%**	3.8	4.3	**+13.2%**
Orleans	121	131	**+8.3%**	118	83	**-29.7%**	$188,000	$197,000	**+4.8%**	53	60	**+13.2%**	1.9	2.2	**+15.8%**
Oswego	350	411	**+17.4%**	267	285	**+6.7%**	$199,000	$226,062	**+13.6%**	165	241	**+46.1%**	2.2	3.1	**+40.9%**
Otsego	189	195	**+3.2%**	140	113	**-19.3%**	$196,080	$208,500	**+6.3%**	154	207	**+34.4%**	4.3	6.3	**+46.5%**
Putnam	297	361	**+21.5%**	263	314	**+19.4%**	$560,000	$583,500	**+4.2%**	231	240	**+3.9%**	3.1	2.9	**-6.5%**
Queens	2,903	3,181	**+9.6%**	1,807	1,713	**-5.2%**	$595,000	$630,000	**+5.9%**	3,788	3,777	**-0.3%**	6.4	6.3	**-1.6%**
Rensselaer*	--	--	**--**	--	--	**--**	--	--	**--**	--	--	**--**	--	--	**--**
Richmond	894	813	**-9.1%**	888	556	**-37.4%**	$700,000	$685,000	**-2.1%**	843	690	**-18.1%**	3.3	3.6	**+9.1%**
Rockland	826	836	**+1.2%**	654	707	**+8.1%**	$675,000	$750,000	**+11.1%**	555	564	**+1.6%**	3.1	2.9	**-6.5%**

† Data is included in the calculation of state totals. However, New York County data is incomplete and does not accurately represent activity.
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Activity by County (continued)

Key metrics by report quarter for the counties in the state of New York.

New York State Association of REALTORS®, Inc.

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	Q3-2024	Q3-2025	+ / –	Q3-2024	Q3-2025	+ / –	Q3-2024	Q3-2025	+ / –	Q3-2024	Q3-2025	+ / –	Q3-2024	Q3-2025	+ / –
St Lawrence	60	76	**+26.7%**	31	37	**+19.4%**	$275,000	$127,200	**-53.7%**	52	94	**+80.8%**	4.9	9.0	**+83.7%**
Saratoga*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schenectady*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schoharie*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Schuyler	50	55	**+10.0%**	39	44	**+12.8%**	$275,000	$264,000	**-4.0%**	45	53	**+17.8%**	4.0	4.9	**+22.5%**
Seneca	72	98	**+36.1%**	67	76	**+13.4%**	$253,900	$208,000	**-18.1%**	38	56	**+47.4%**	1.9	2.8	**+47.4%**
Steuben	320	293	**-8.4%**	192	226	**+17.7%**	$179,950	$195,700	**+8.8%**	235	231	**-1.7%**	3.9	3.6	**-7.7%**
Suffolk	4,590	4,709	**+2.6%**	3,869	3,726	**-3.7%**	$650,000	$685,000	**+5.4%**	3,623	3,594	**-0.8%**	3.3	3.2	**-3.0%**
Sullivan	444	492	**+10.8%**	209	209	**0.0%**	$330,000	$365,000	**+10.6%**	537	683	**+27.2%**	8.2	10.1	**+23.2%**
Tioga	129	115	**-10.9%**	78	85	**+9.0%**	$220,250	$200,000	**-9.2%**	107	89	**-16.8%**	4.4	3.0	**-31.8%**
Tompkins	184	285	**+54.9%**	200	198	**-1.0%**	$354,582	$420,000	**+18.4%**	89	241	**+170.8%**	1.7	4.7	**+176.5%**
Ulster	695	705	**+1.4%**	471	493	**+4.7%**	$452,500	$475,000	**+5.0%**	725	769	**+6.1%**	5.3	5.3	**0.0%**
Warren	340	302	**-11.2%**	221	205	**-7.2%**	$348,500	$344,000	**-1.3%**	261	242	**-7.3%**	4.5	3.7	**-17.8%**
Washington*	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Wayne	265	310	**+17.0%**	225	267	**+18.7%**	$230,000	$252,500	**+9.8%**	100	107	**+7.0%**	1.6	1.6	**0.0%**
Westchester	2,221	2,226	**+0.2%**	2,262	2,422	**+7.1%**	$799,000	$810,000	**+1.4%**	1,730	1,628	**-5.9%**	2.9	2.5	**-13.8%**
Wyoming	104	129	**+24.0%**	69	103	**+49.3%**	$175,000	$200,000	**+14.3%**	48	54	**+12.5%**	2.3	2.1	**-8.7%**
Yates	99	101	**+2.0%**	66	66	**0.0%**	$299,950	$349,950	**+16.7%**	42	50	**+19.0%**	2.4	2.8	**+16.7%**
New York State	**39,176**	**40,951**	+4.5%	**31,017**	**30,812**	-0.7%	**$427,500**	**$443,250**	+3.7%	**30,035**	**31,267**	+4.1%	**3.4**	**3.5**	+2.9%

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