

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 were up 25.3 percent to 114. Pending Sales decreased 41.0 percent to 46. Inventory grew 96.2 percent to 206 units.

Prices moved higher as the Median Sales Price was up 9.6 percent to \$307,000. Days on Market decreased 30.4 percent to 32 days. Months Supply of Inventory was up 120.0 percent to 3.3 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

- 23.4% **+ 9.6%** **+ 96.2%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
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Residential activity in the Ithaca Multiple Listing Service 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.



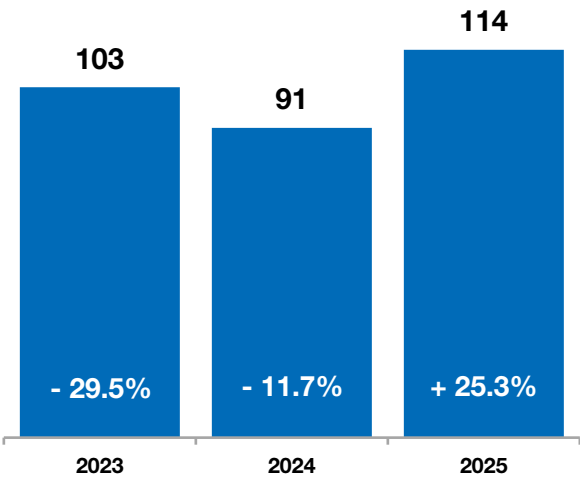
Key Metrics	Historical Sparkbars	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		91	114	+ 25.3%	202	227	+ 12.4%
Pending Sales		78	46	- 41.0%	170	114	- 32.9%
Closed Sales		47	36	- 23.4%	114	116	+ 1.8%
Days on Market		46	32	- 30.4%	35	40	+ 14.3%
Median Sales Price		\$280,000	\$307,000	+ 9.6%	\$284,000	\$308,500	+ 8.6%
Avg. Sales Price		\$352,893	\$364,138	+ 3.2%	\$358,715	\$349,890	- 2.5%
Pct. of List Price Received		98.8%	98.8%	0.0%	99.3%	98.5%	- 0.8%
Affordability Index		115	106	- 7.8%	113	105	- 7.1%
Homes for Sale		105	206	+ 96.2%	--	--	--
Months Supply		1.5	3.3	+ 120.0%	--	--	--

New Listings

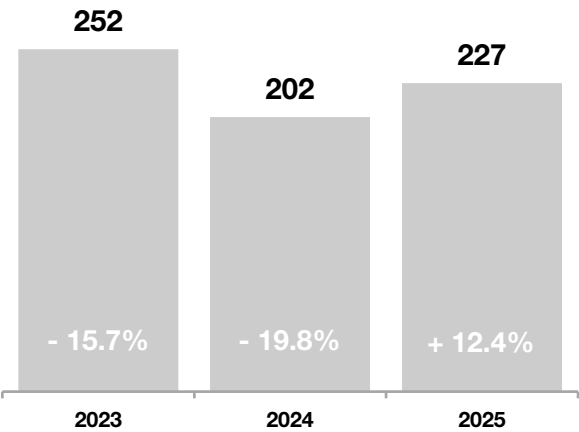
A count of the properties that have been newly listed on the market in a given month.



March

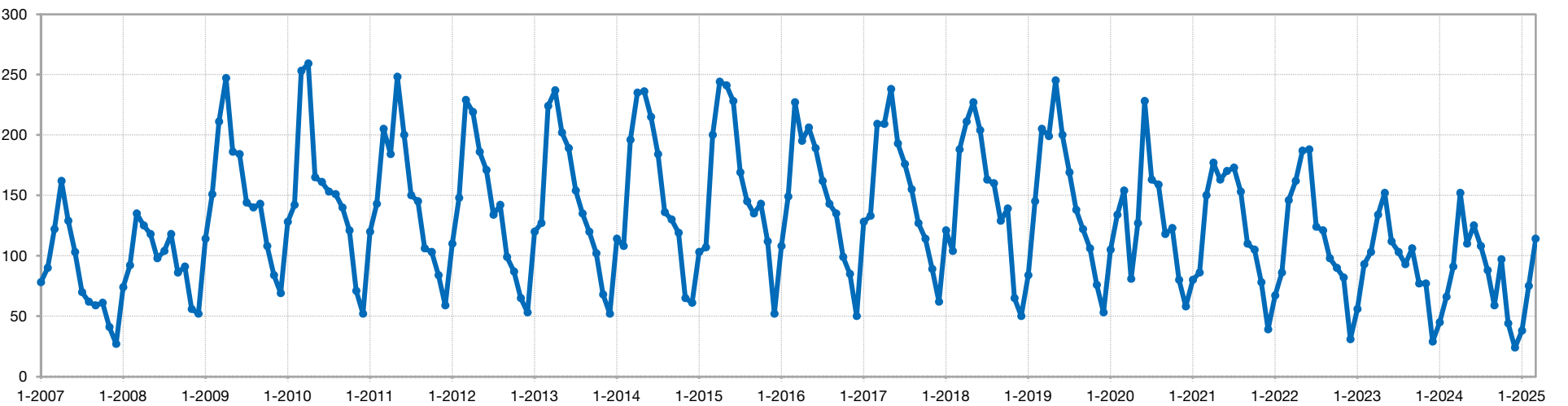


Year to Date



New Listings		Prior Year	Percent Change
April 2024	152	134	+13.4%
May 2024	110	152	-27.6%
June 2024	125	112	+11.6%
July 2024	108	103	+4.9%
August 2024	88	93	-5.4%
September 2024	59	106	-44.3%
October 2024	97	77	+26.0%
November 2024	44	77	-42.9%
December 2024	24	29	-17.2%
January 2025	38	45	-15.6%
February 2025	75	66	+13.6%
March 2025	114	91	+25.3%
12-Month Avg	86	90	-4.4%

Historical New Listings by Month

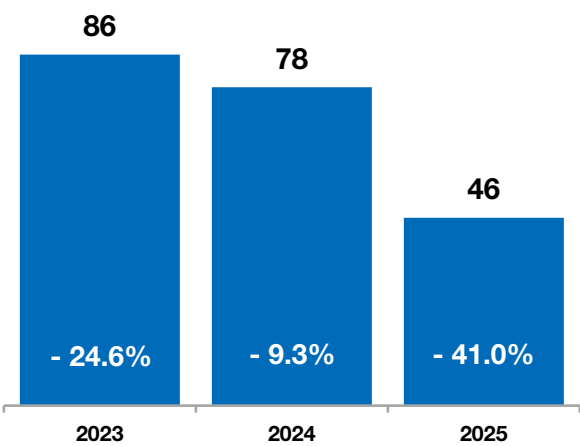


Pending Sales

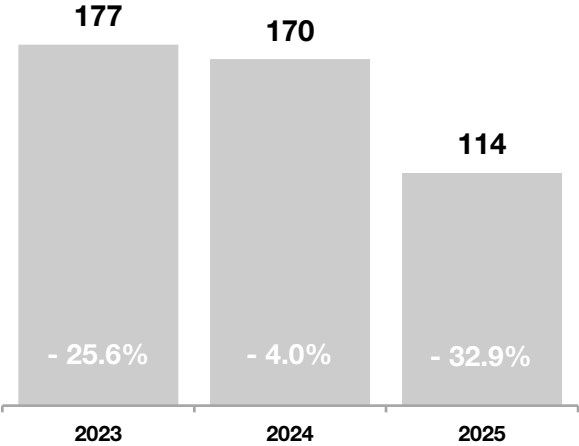
A count of the properties on which offers have been accepted in a given month.



March

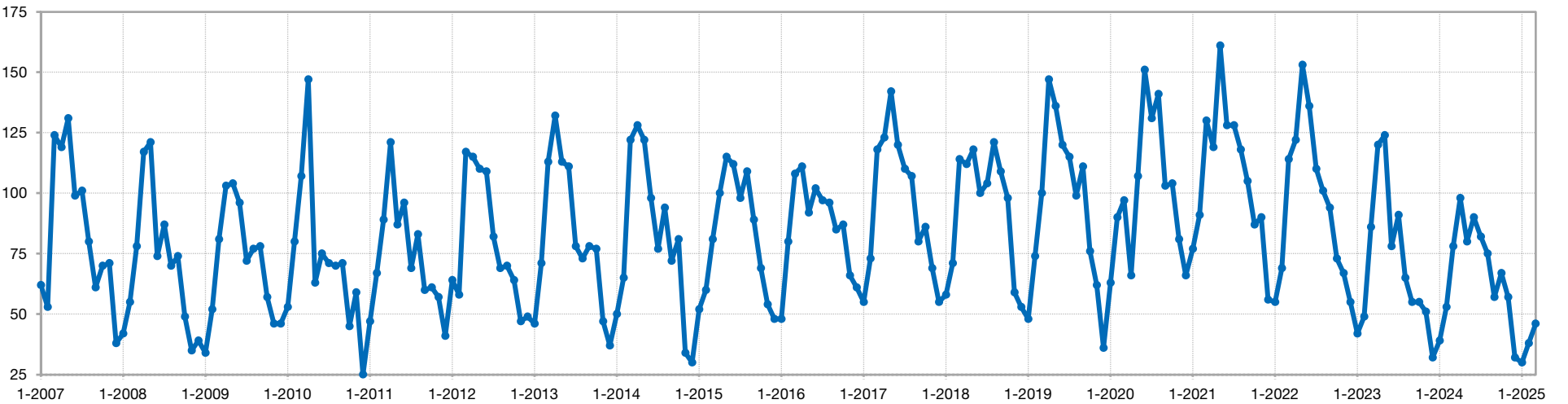


Year to Date



Pending Sales		Prior Year	Percent Change
April 2024	98	120	-18.3%
May 2024	80	124	-35.5%
June 2024	90	78	+15.4%
July 2024	82	91	-9.9%
August 2024	75	65	+15.4%
September 2024	57	55	+3.6%
October 2024	67	55	+21.8%
November 2024	57	51	+11.8%
December 2024	32	32	0.0%
January 2025	30	39	-23.1%
February 2025	38	53	-28.3%
March 2025	46	78	-41.0%
12-Month Avg	63	70	-10.0%

Historical Pending Sales by Month

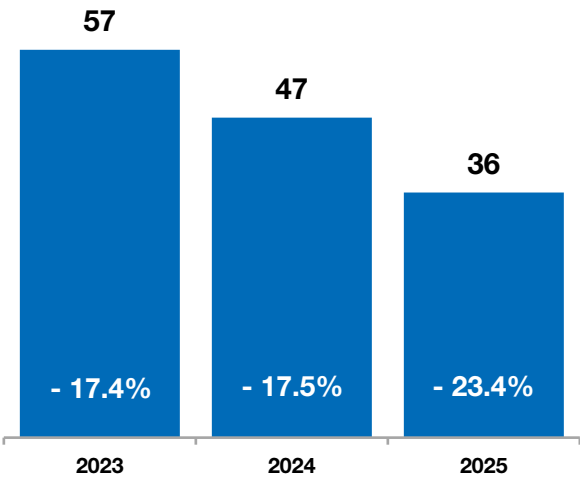


Closed Sales

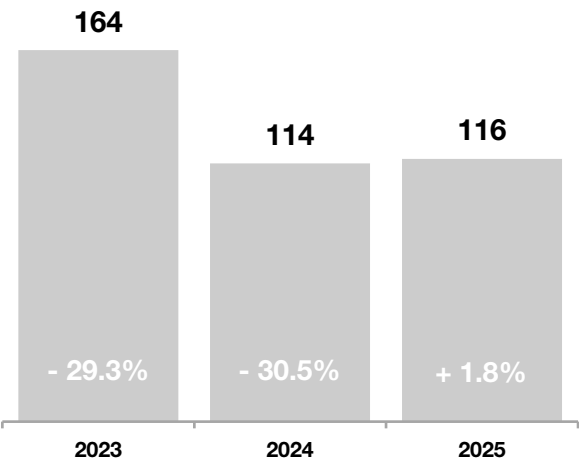
A count of the actual sales that closed in a given month.



March

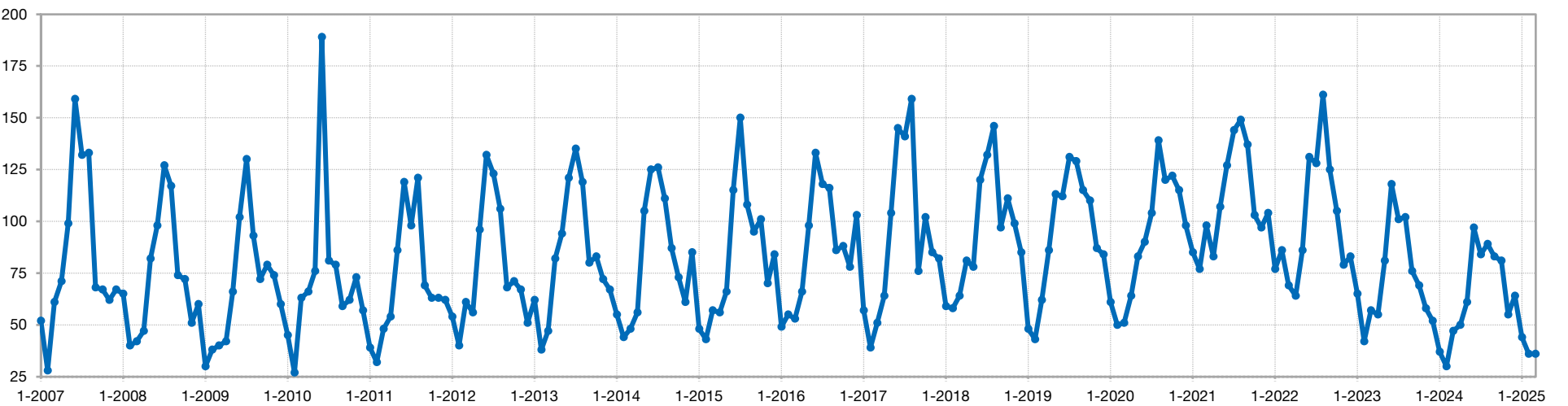


Year to Date



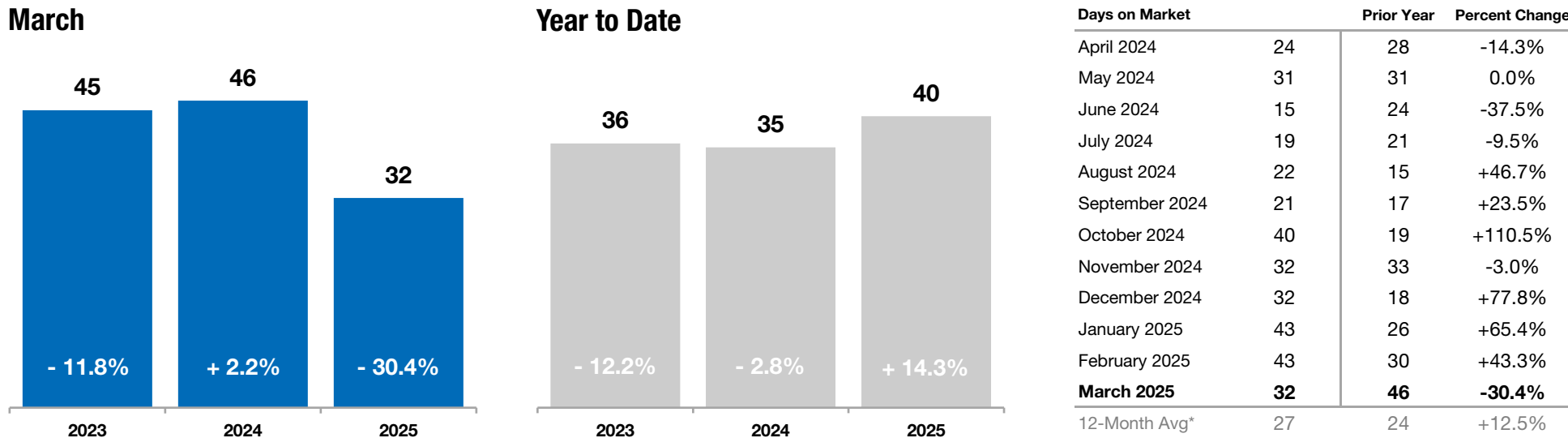
Closed Sales		Prior Year	Percent Change
April 2024	50	55	-9.1%
May 2024	61	81	-24.7%
June 2024	97	118	-17.8%
July 2024	84	101	-16.8%
August 2024	89	102	-12.7%
September 2024	83	76	+9.2%
October 2024	81	69	+17.4%
November 2024	55	58	-5.2%
December 2024	64	52	+23.1%
January 2025	44	37	+18.9%
February 2025	36	30	+20.0%
March 2025	36	47	-23.4%
12-Month Avg	65	69	-5.8%

Historical Closed Sales by Month



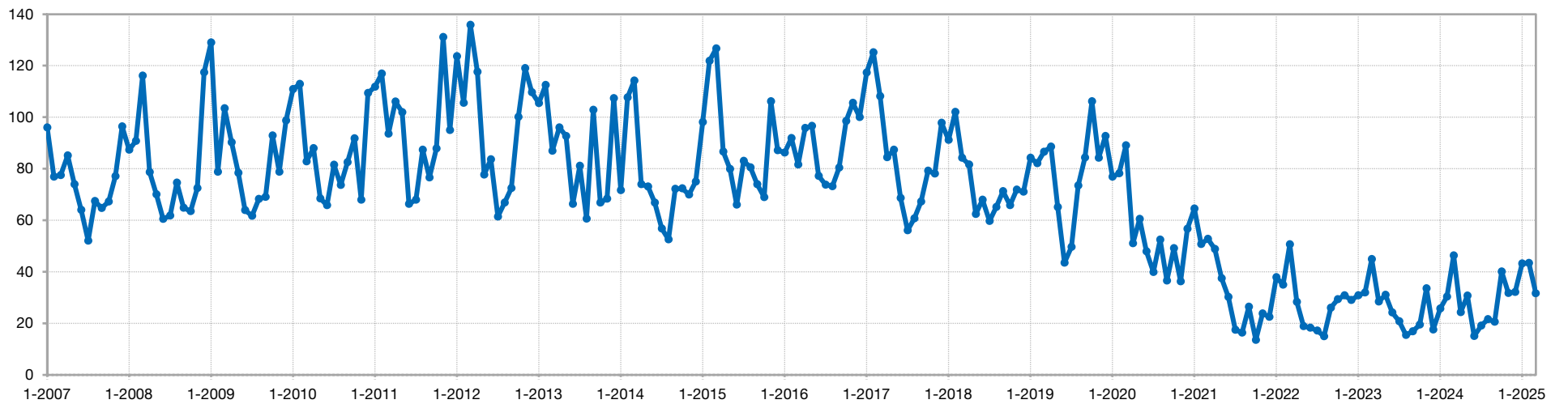
Days on Market

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



* 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 by Month

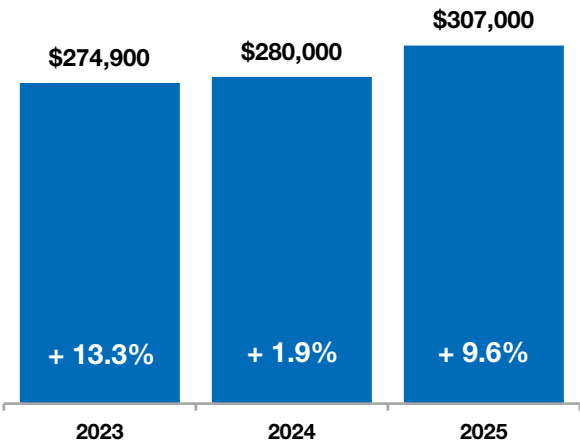


Median Sales Price

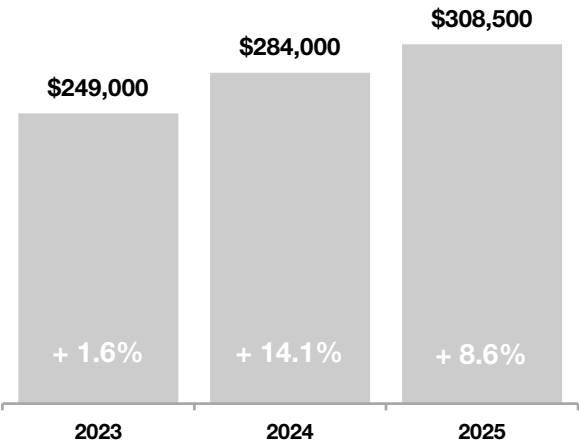
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



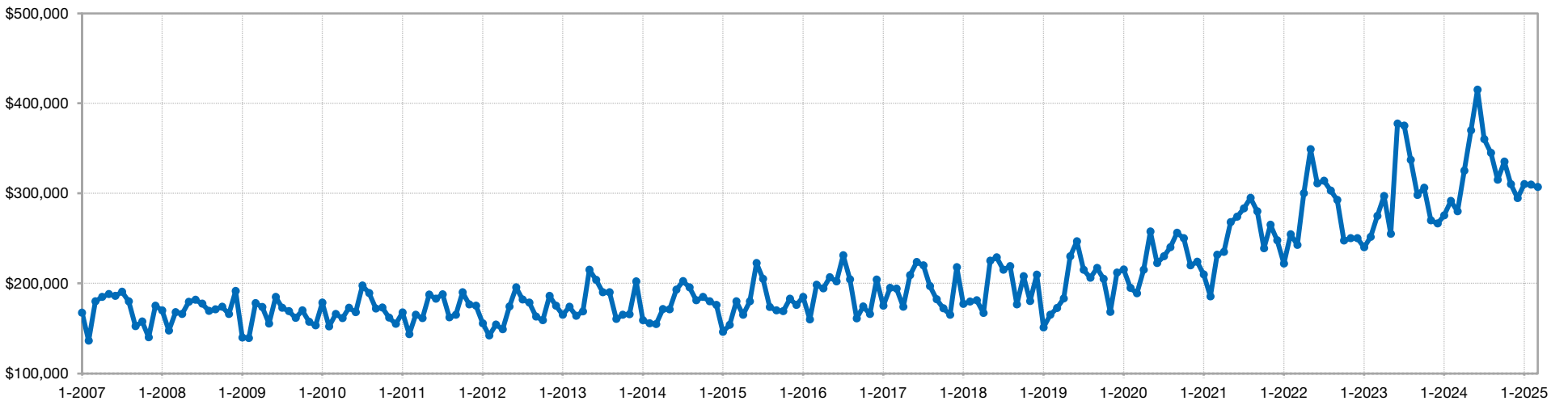
Year to Date



Median Sales Price		Prior Year	Percent Change
April 2024	\$325,000	\$297,000	+9.4%
May 2024	\$370,000	\$255,000	+45.1%
June 2024	\$415,000	\$377,500	+9.9%
July 2024	\$360,000	\$375,000	-4.0%
August 2024	\$345,000	\$337,250	+2.3%
September 2024	\$315,000	\$298,000	+5.7%
October 2024	\$335,000	\$306,000	+9.5%
November 2024	\$310,000	\$270,000	+14.8%
December 2024	\$294,750	\$266,500	+10.6%
January 2025	\$310,000	\$275,500	+12.5%
February 2025	\$309,500	\$291,500	+6.2%
March 2025	\$307,000	\$280,000	+9.6%
12-Month Med*	\$335,000	\$310,000	+8.1%

* 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

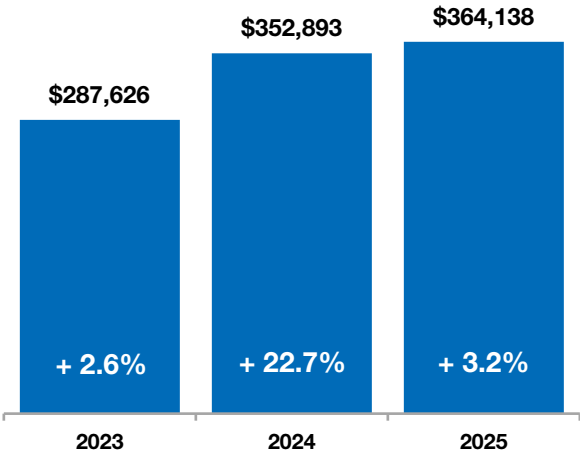


Average Sales Price

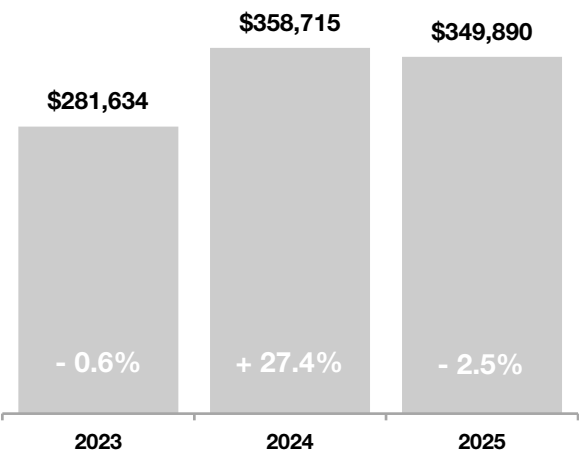
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



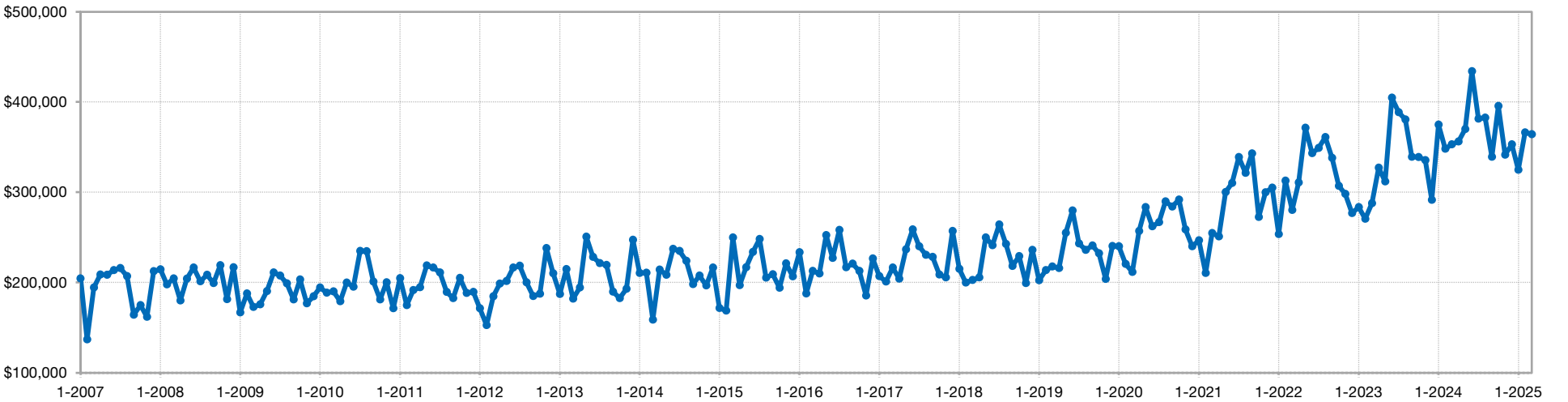
Year to Date



Avg. Sales Price	Prior Year	Percent Change
April 2024	\$356,178	\$327,083 +8.9%
May 2024	\$369,945	\$311,875 +18.6%
June 2024	\$433,853	\$404,675 +7.2%
July 2024	\$381,269	\$388,698 -1.9%
August 2024	\$382,594	\$380,501 +0.6%
September 2024	\$339,050	\$339,213 -0.0%
October 2024	\$395,414	\$338,963 +16.7%
November 2024	\$341,469	\$335,428 +1.8%
December 2024	\$352,969	\$291,406 +21.1%
January 2025	\$324,925	\$374,831 -13.3%
February 2025	\$366,154	\$347,960 +5.2%
March 2025	\$364,138	\$352,893 +3.2%
12-Month Avg*	\$372,647	\$355,621 +4.8%

* 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

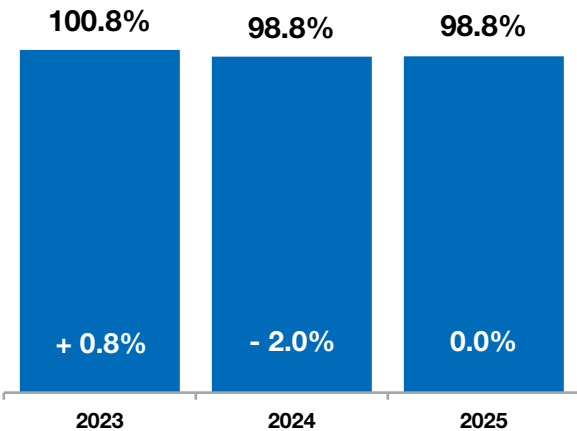


Percent of List Price Received

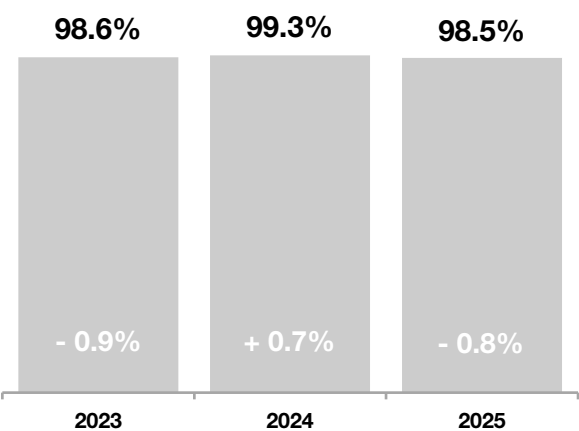
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



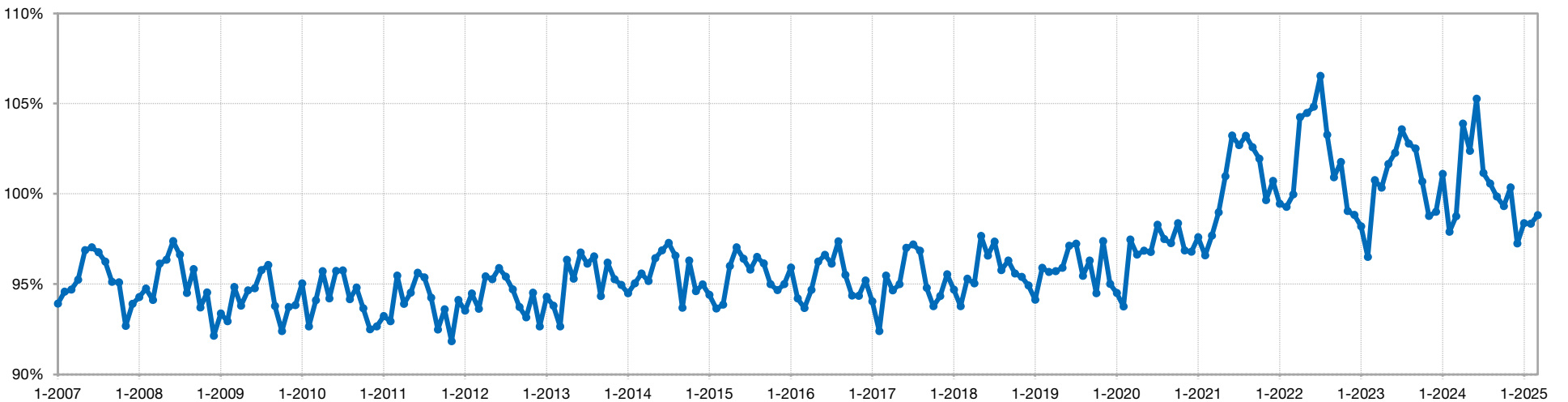
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
April 2024	103.9%	100.3%	+3.6%
May 2024	102.4%	101.6%	+0.8%
June 2024	105.3%	102.3%	+2.9%
July 2024	101.2%	103.6%	-2.3%
August 2024	100.6%	102.8%	-2.1%
September 2024	99.8%	102.5%	-2.6%
October 2024	99.3%	100.7%	-1.4%
November 2024	100.4%	98.8%	+1.6%
December 2024	97.2%	99.0%	-1.8%
January 2025	98.4%	101.1%	-2.7%
February 2025	98.3%	97.9%	+0.4%
March 2025	98.8%	98.8%	0.0%
12-Month Avg*		100.8%	-0.5%

* 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

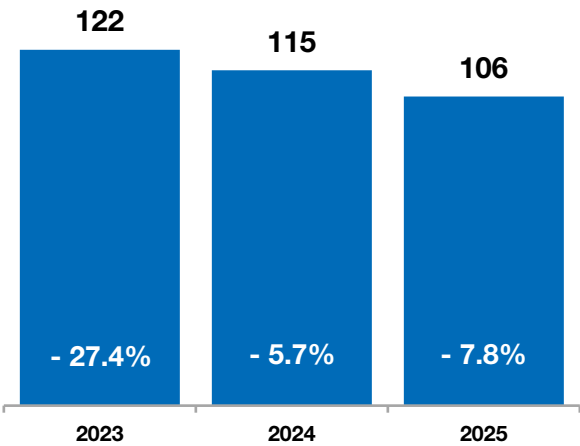


Housing Affordability Index

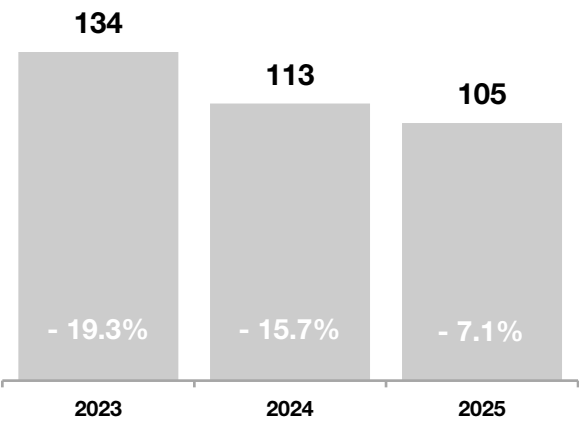


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

March

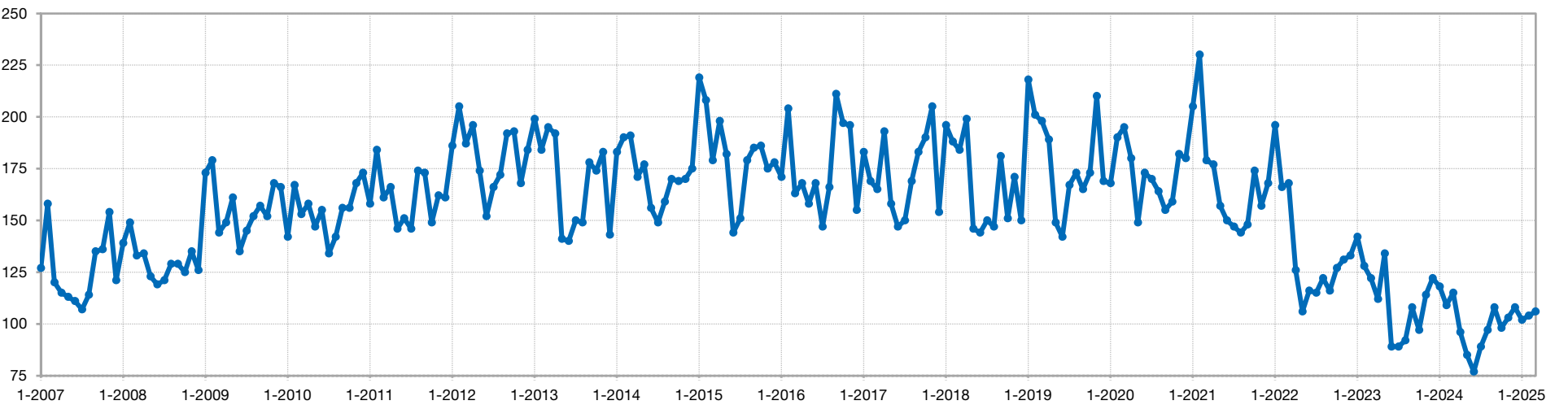


Year to Date



Affordability Index		Prior Year	Percent Change
April 2024	96	112	-14.3%
May 2024	85	134	-36.6%
June 2024	77	89	-13.5%
July 2024	89	89	0.0%
August 2024	97	92	+5.4%
September 2024	108	108	0.0%
October 2024	98	97	+1.0%
November 2024	103	114	-9.6%
December 2024	108	122	-11.5%
January 2025	102	118	-13.6%
February 2025	104	109	-4.6%
March 2025	106	115	-7.8%
12-Month Avg	98	108	-9.7%

Historical Housing Affordability Index by Month

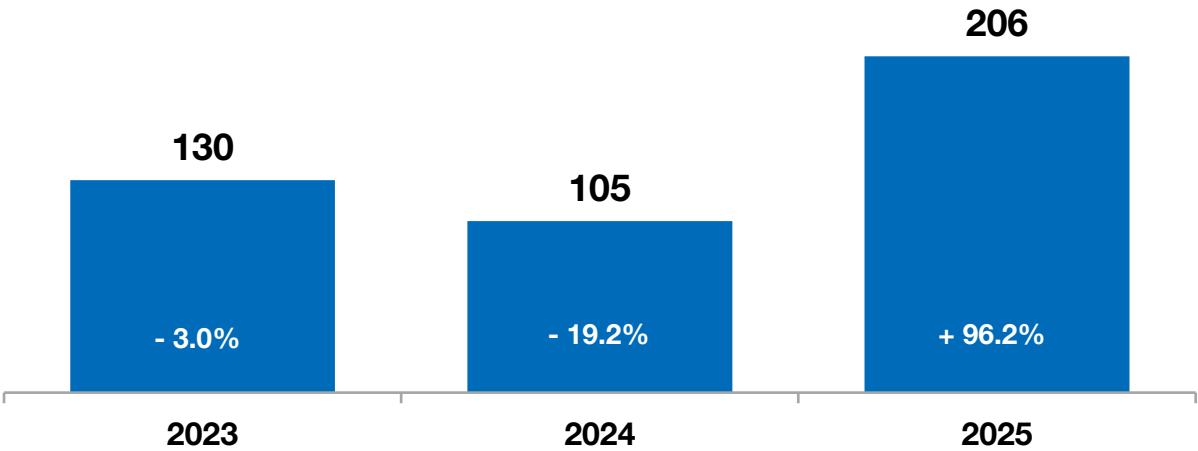


Inventory of Homes for Sale

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

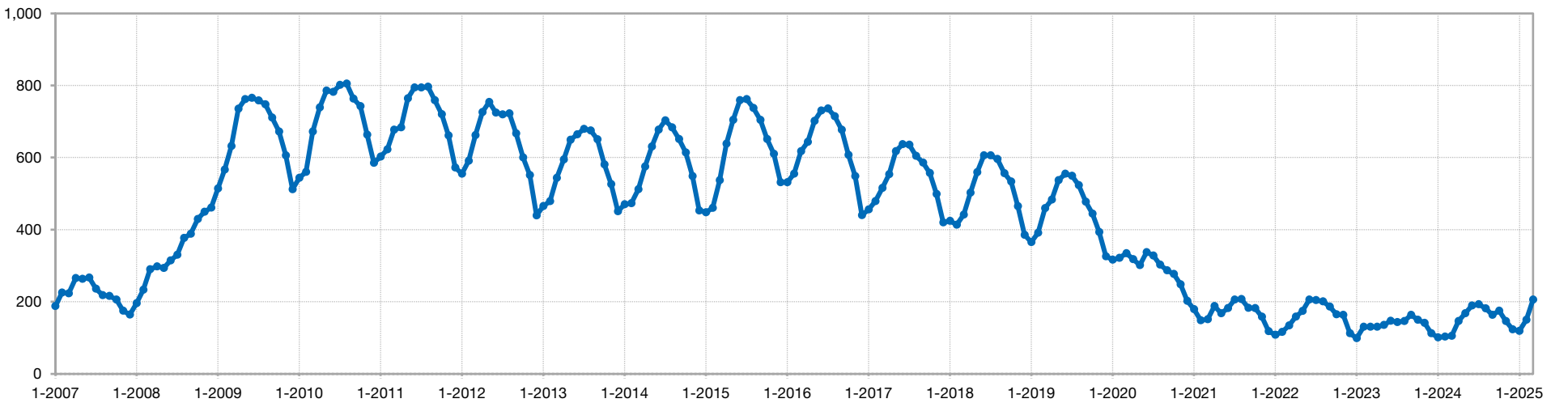


March



Homes for Sale		Prior Year	Percent Change
April 2024	146	130	+12.3%
May 2024	168	135	+24.4%
June 2024	189	147	+28.6%
July 2024	193	143	+35.0%
August 2024	181	146	+24.0%
September 2024	163	163	0.0%
October 2024	175	150	+16.7%
November 2024	146	141	+3.5%
December 2024	123	112	+9.8%
January 2025	119	101	+17.8%
February 2025	150	103	+45.6%
March 2025	206	105	+96.2%
12-Month Avg	163	131	+24.4%

Historical Inventory of Homes for Sale by Month

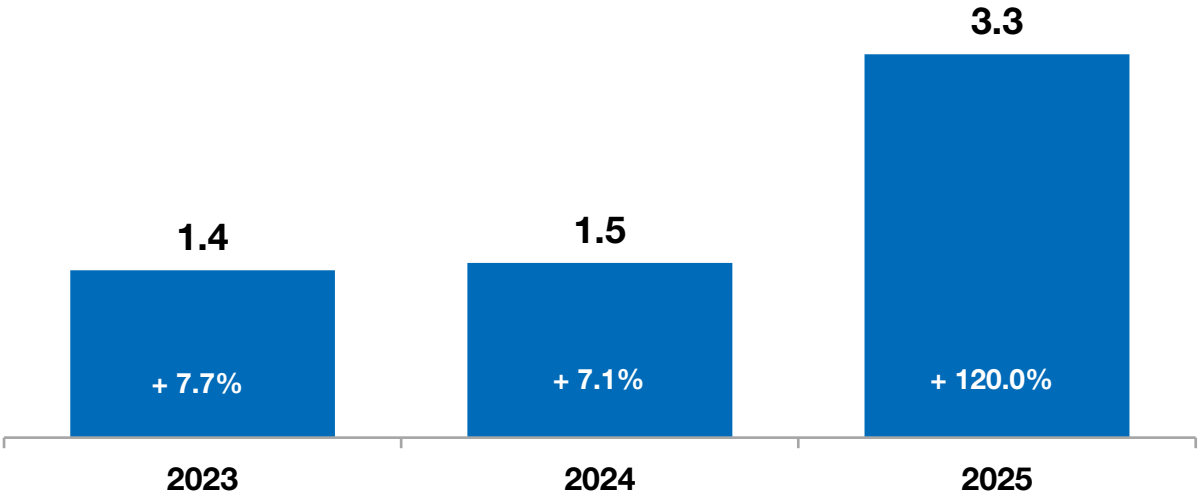


Months Supply of Inventory

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.



March



Months Supply		Prior Year	Percent Change
April 2024	2.1	1.4	+50.0%
May 2024	2.6	1.5	+73.3%
June 2024	2.9	1.8	+61.1%
July 2024	3.0	1.8	+66.7%
August 2024	2.8	1.9	+47.4%
September 2024	2.5	2.2	+13.6%
October 2024	2.6	2.0	+30.0%
November 2024	2.2	1.9	+15.8%
December 2024	1.8	1.6	+12.5%
January 2025	1.8	1.4	+28.6%
February 2025	2.3	1.5	+53.3%
March 2025	3.3	1.5	+120.0%
12-Month Avg	2.5	1.7	+47.1%

Historical Months Supply of Inventory by Month

