

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 14.5 percent to 126. Pending Sales decreased 60.0 percent to 32. Inventory increased 79.2 percent to 301.

Median Sales Price increased 19.5 percent from \$370,000 to \$442,000. Days on Market decreased 32.3 percent to 21. Months Supply of Inventory increased 96.2 percent to 5.1.

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

+ 18.0%	+ 19.5%	+ 79.2%
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 the Ithaca Multiple Listing Service 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

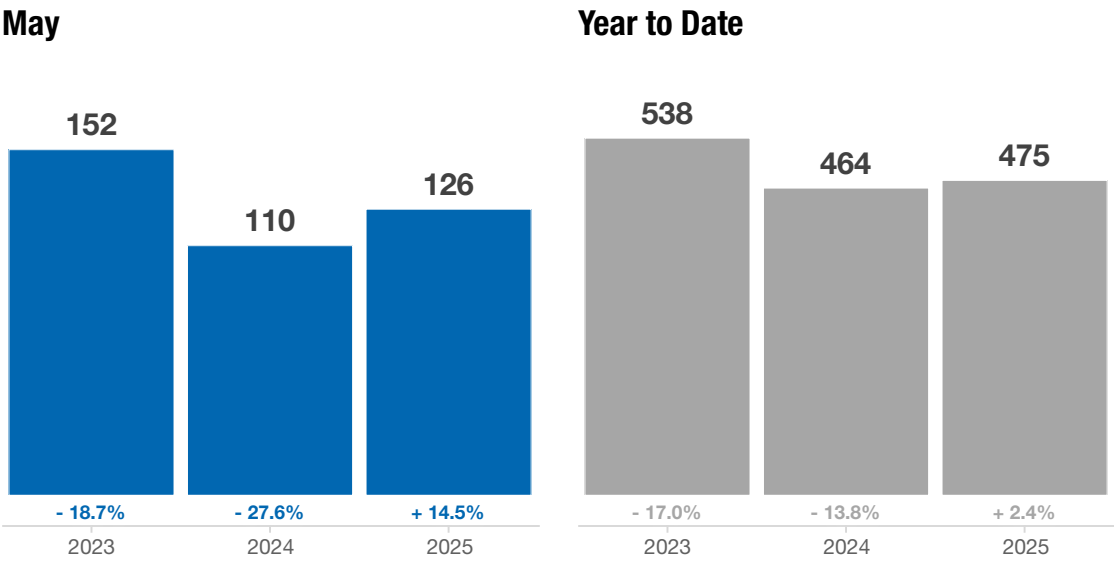
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	5-2024	5-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		110	126	+ 14.5%	464	475	+ 2.4%
Pending Sales		80	32	- 60.0%	348	248	- 28.7%
Closed Sales		61	72	+ 18.0%	225	240	+ 6.7%
Days on Market Until Sale		31	21	- 32.3%	32	32	0.0%
Median Sales Price		\$370,000	\$442,000	+ 19.5%	\$317,000	\$337,000	+ 6.3%
Average Sales Price		\$369,945	\$452,731	+ 22.4%	\$361,196	\$385,196	+ 6.6%
Percent of List Price Received		102.4%	102.4%	0.0%	101.1%	100.0%	- 1.1%
Housing Affordability Index		85	72	- 15.3%	99	95	- 4.0%
Inventory of Homes for Sale		168	301	+ 79.2%	—	—	—
Months Supply of Inventory		2.6	5.1	+ 96.2%	—	—	—

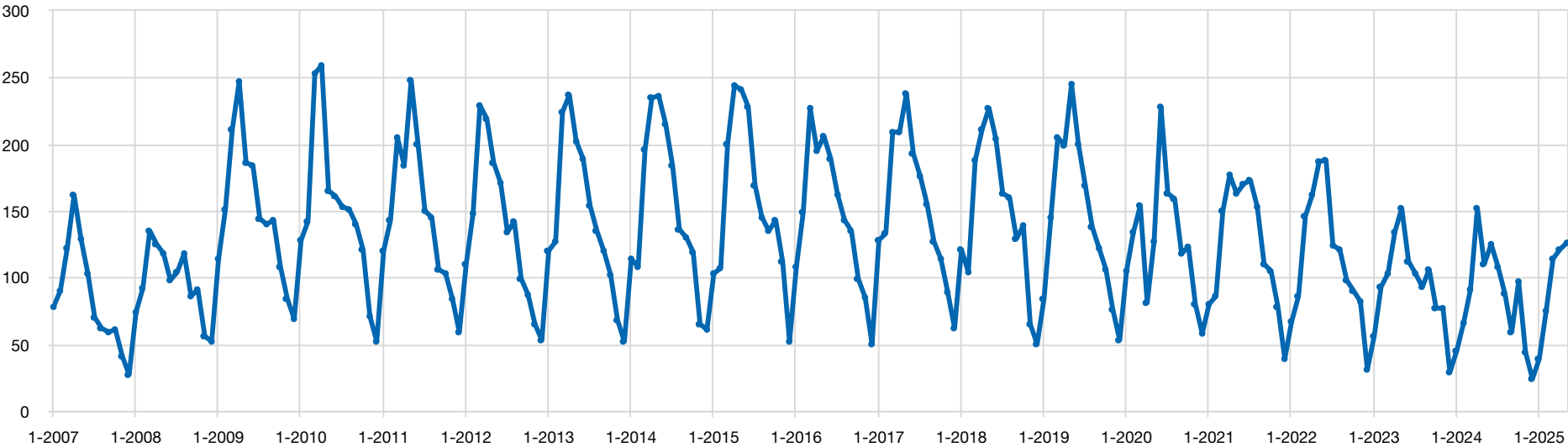
New Listings

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



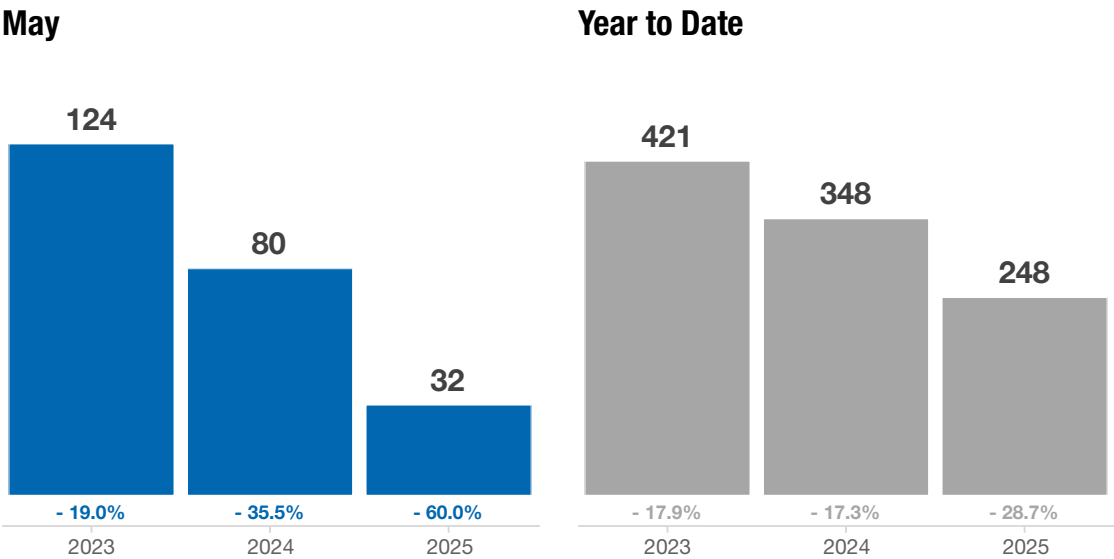
	New Listings	Prior Year	Percent Change
June 2024	125	112	+ 11.6%
July 2024	108	103	+ 4.9%
August 2024	88	93	- 5.4%
September 2024	59	106	- 44.3%
October 2024	97	77	+ 26.0%
November 2024	44	77	- 42.9%
December 2024	24	29	- 17.2%
January 2025	39	45	- 13.3%
February 2025	75	66	+ 13.6%
March 2025	114	91	+ 25.3%
April 2025	121	152	- 20.4%
May 2025	126	110	+ 14.5%
12-Month Avg	85	88	- 3.4%

Historical New Listings by Month



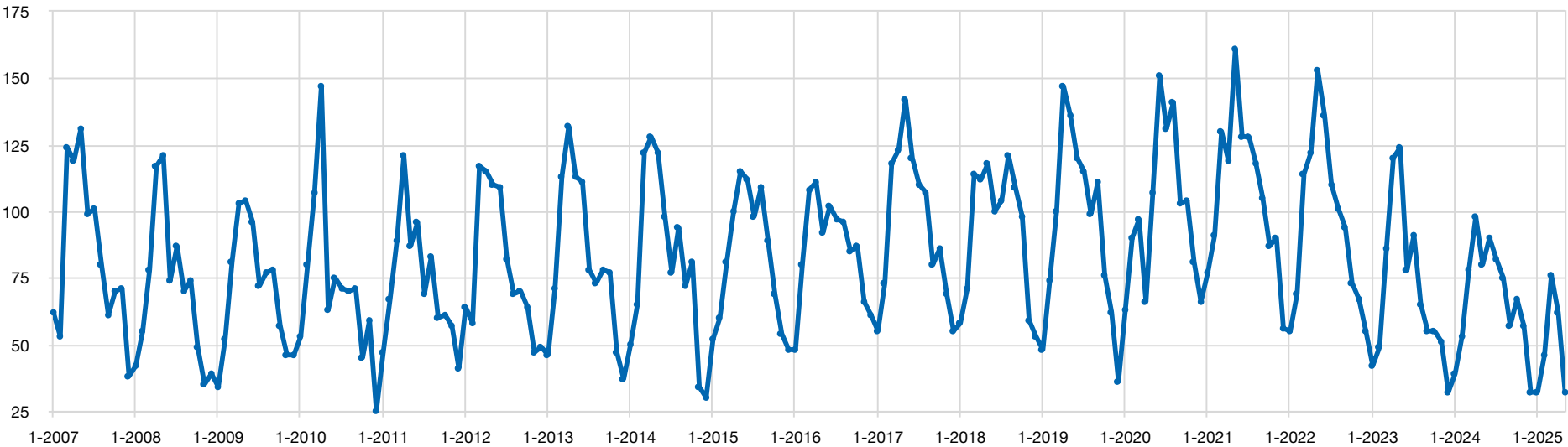
Pending Sales

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



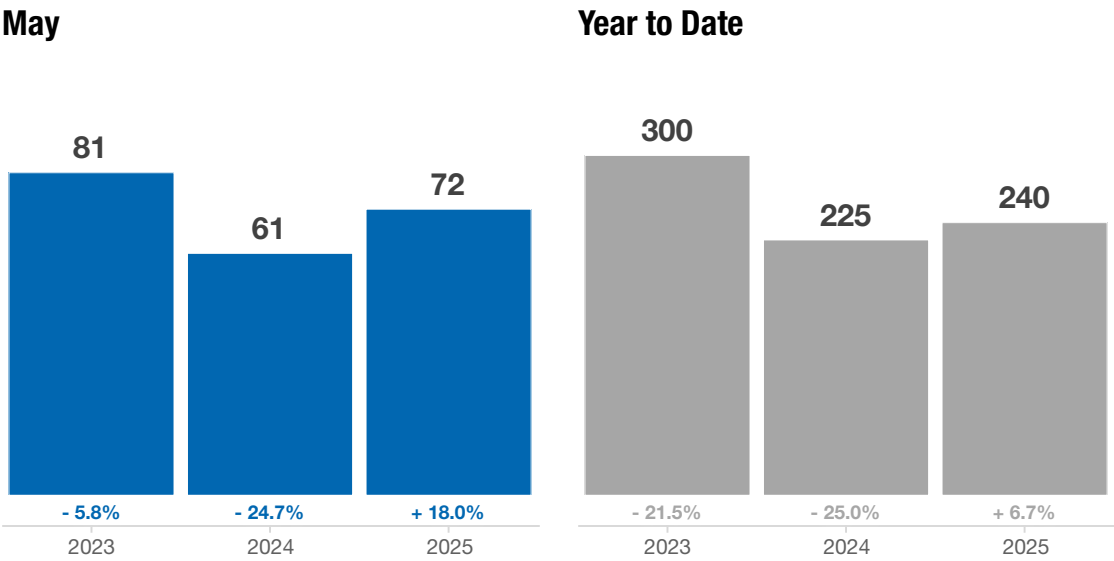
Pending Sales		Prior Year	Percent Change
June 2024	90	78	+ 15.4%
July 2024	82	91	- 9.9%
August 2024	75	65	+ 15.4%
September 2024	57	55	+ 3.6%
October 2024	67	55	+ 21.8%
November 2024	57	51	+ 11.8%
December 2024	32	32	0.0%
January 2025	32	39	- 17.9%
February 2025	46	53	- 13.2%
March 2025	76	78	- 2.6%
April 2025	62	98	- 36.7%
May 2025	32	80	- 60.0%
12-Month Avg	59	65	- 9.2%

Historical Pending Sales by Month



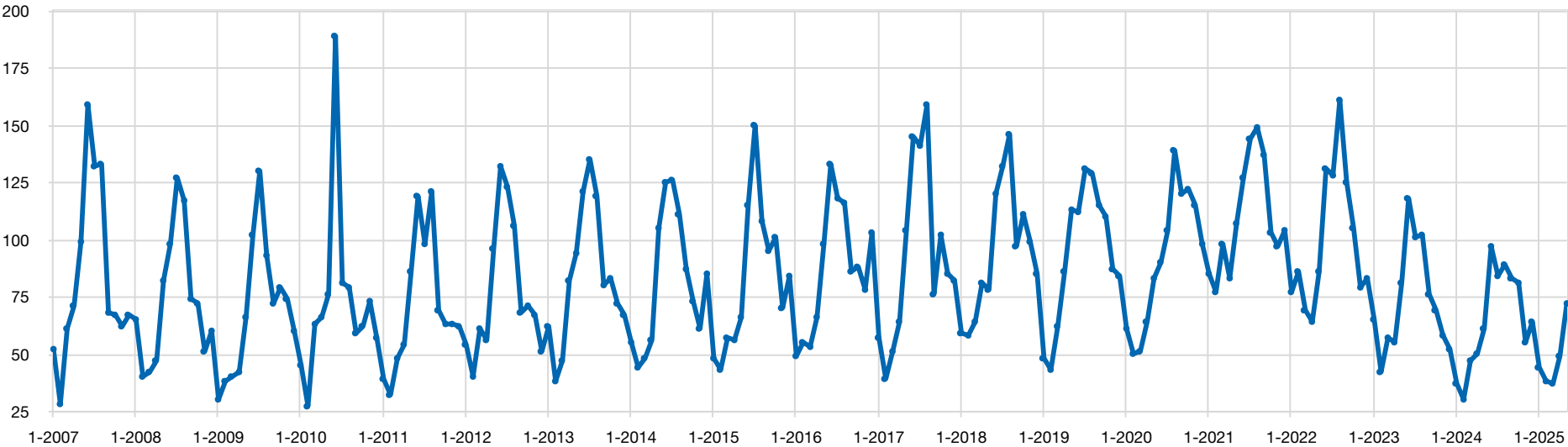
Closed Sales

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



Closed Sales		Prior Year	Percent Change
June 2024	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	38	30	+ 26.7%
March 2025	37	47	- 21.3%
April 2025	49	50	- 2.0%
May 2025	72	61	+ 18.0%
12-Month Avg	66	67	- 1.5%

Historical Closed Sales by Month

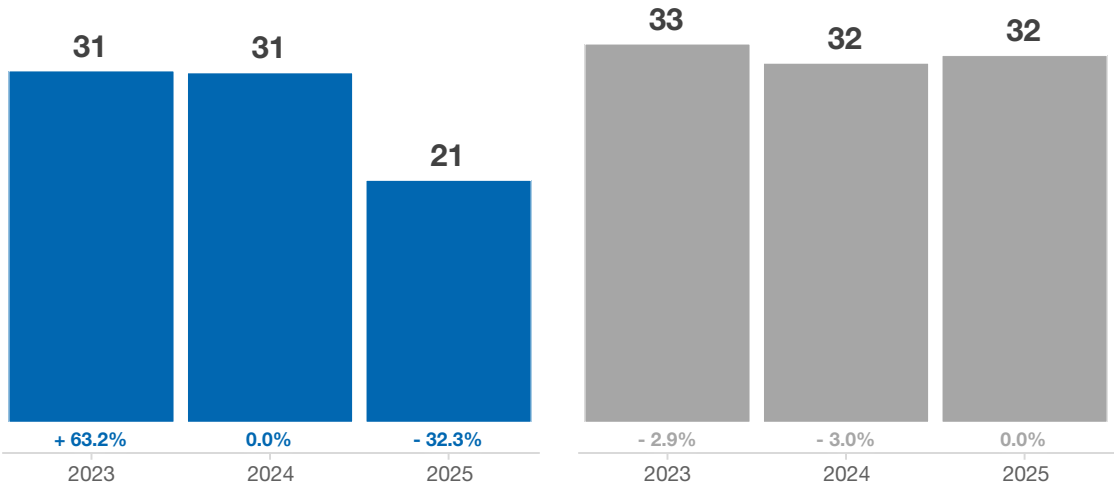


Days on Market Until Sale

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



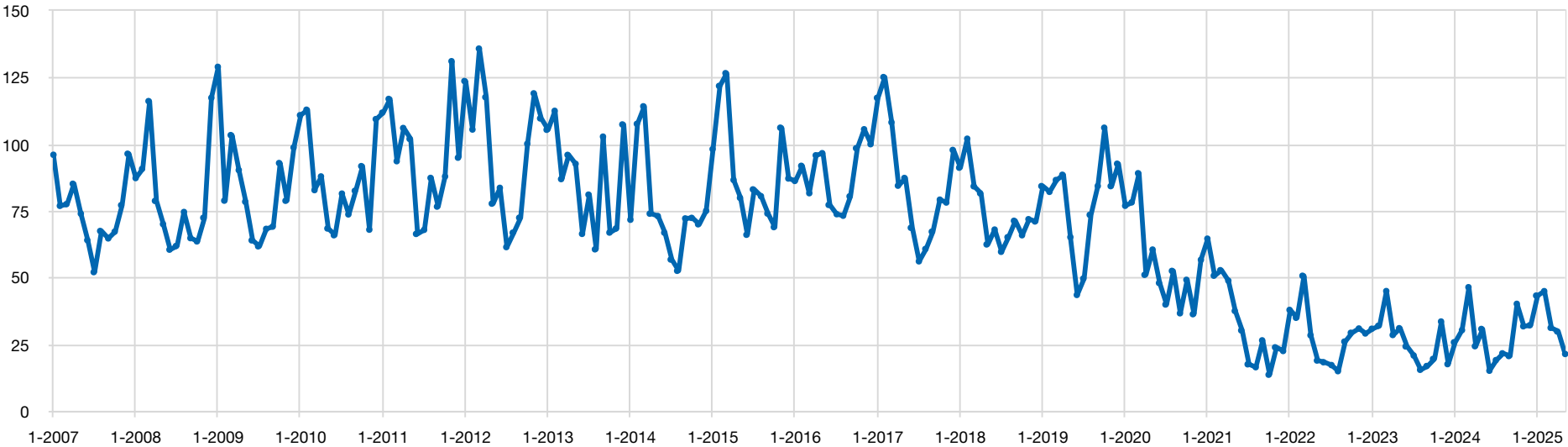
May



Days on Market		Prior Year	Percent Change
June 2024	15	24	- 37.5%
July 2024	19	21	- 9.5%
August 2024	22	15	+ 46.7%
September 2024	21	17	+ 23.5%
October 2024	40	19	+ 110.5%
November 2024	32	33	- 3.0%
December 2024	32	18	+ 77.8%
January 2025	43	26	+ 65.4%
February 2025	45	30	+ 50.0%
March 2025	31	46	- 32.6%
April 2025	30	24	+ 25.0%
May 2025	21	31	- 32.3%
12-Month Avg*	27	24	+ 13.5%

* 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

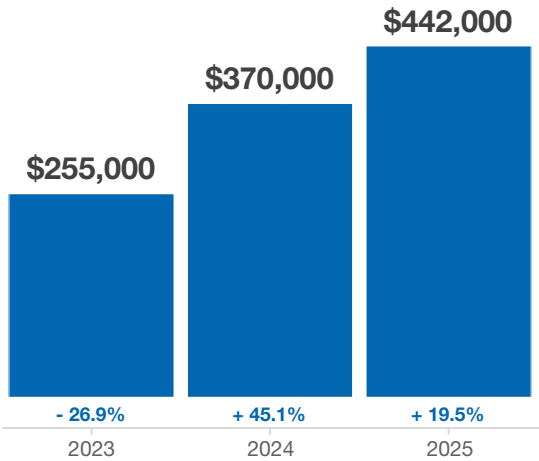


Median Sales Price

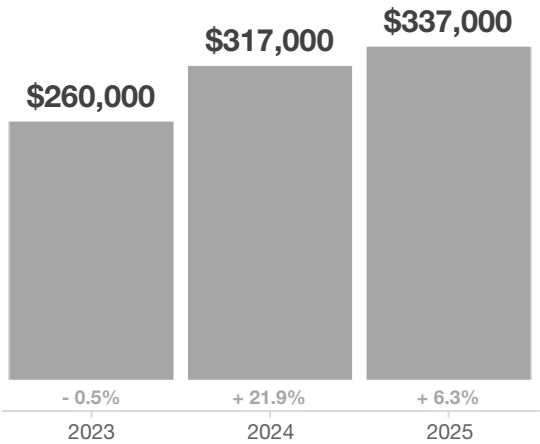
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



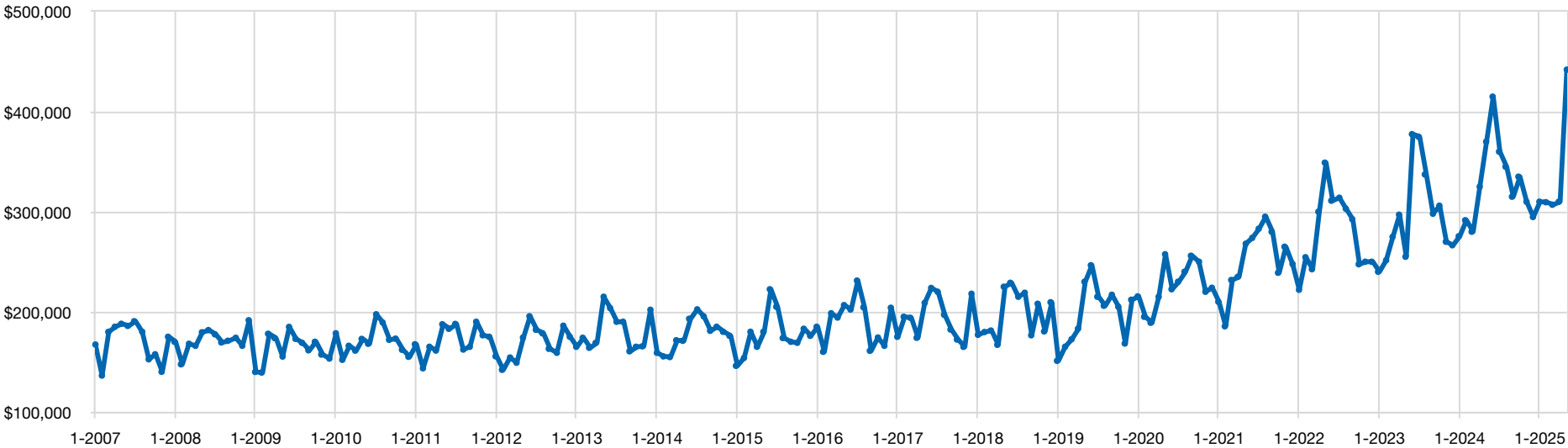
Year to Date



	Median Sales Price	Prior Year	Percent Change
June 2024	\$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%
April 2025	\$310,000	\$325,000	- 4.6%
May 2025	\$442,000	\$370,000	+ 19.5%
12-Month Avg*	\$340,000	\$322,000	+ 5.6%

* 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

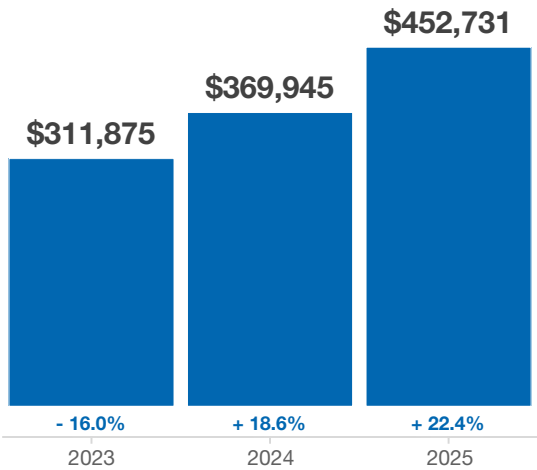


Average Sales Price

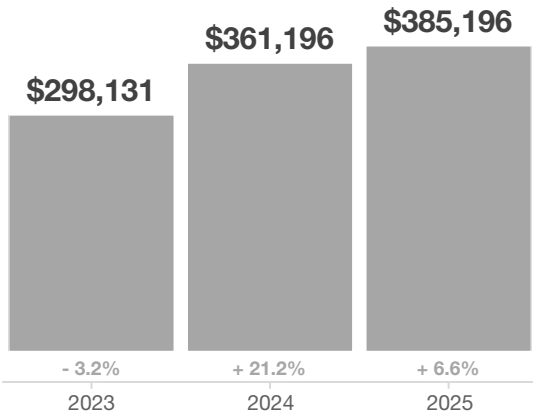
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



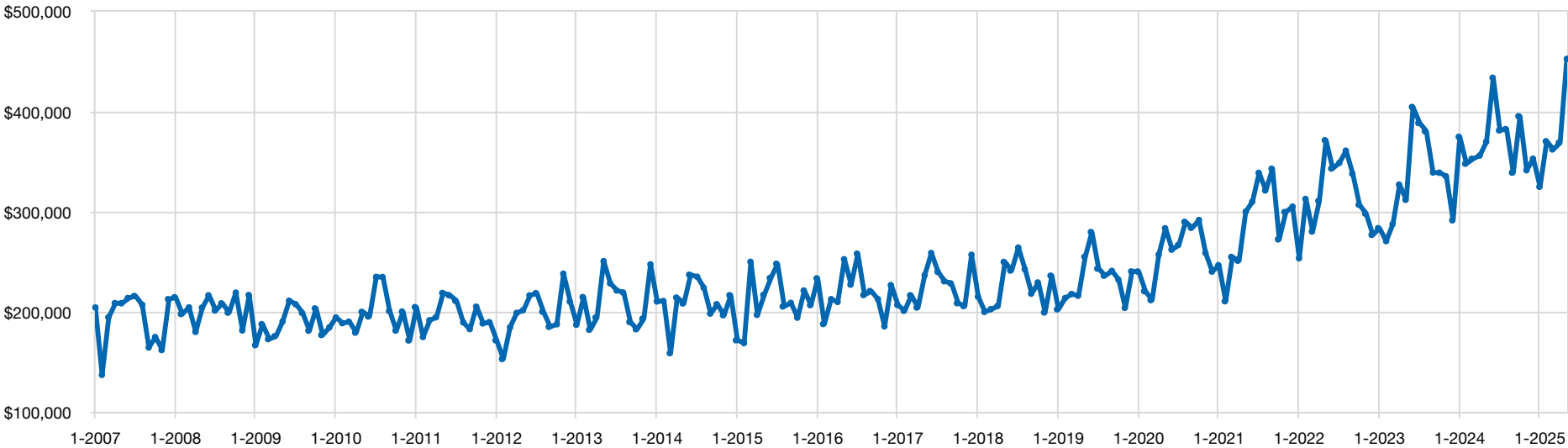
Year to Date



Avg. Sales Price	Prior Year	Percent Change
June 2024	\$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	\$370,409	\$347,960 + 6.5%
March 2025	\$362,266	\$352,893 + 2.7%
April 2025	\$368,863	\$356,178 + 3.6%
May 2025	\$452,731	\$369,945 + 22.4%
12-Month Avg*	\$381,020	\$363,130 + 4.9%

* 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

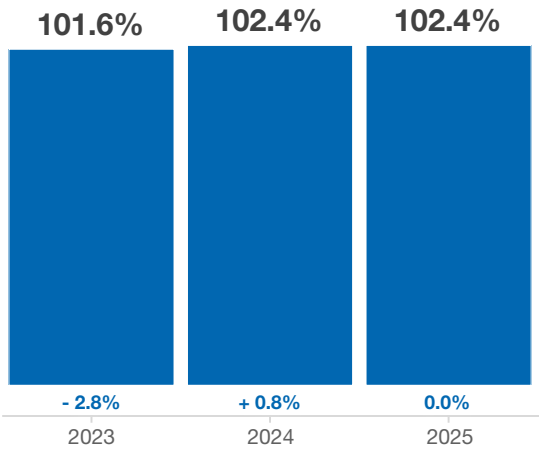


Percent of List Price Received

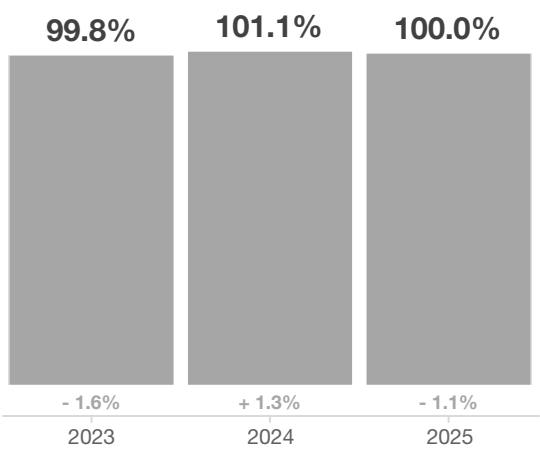
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



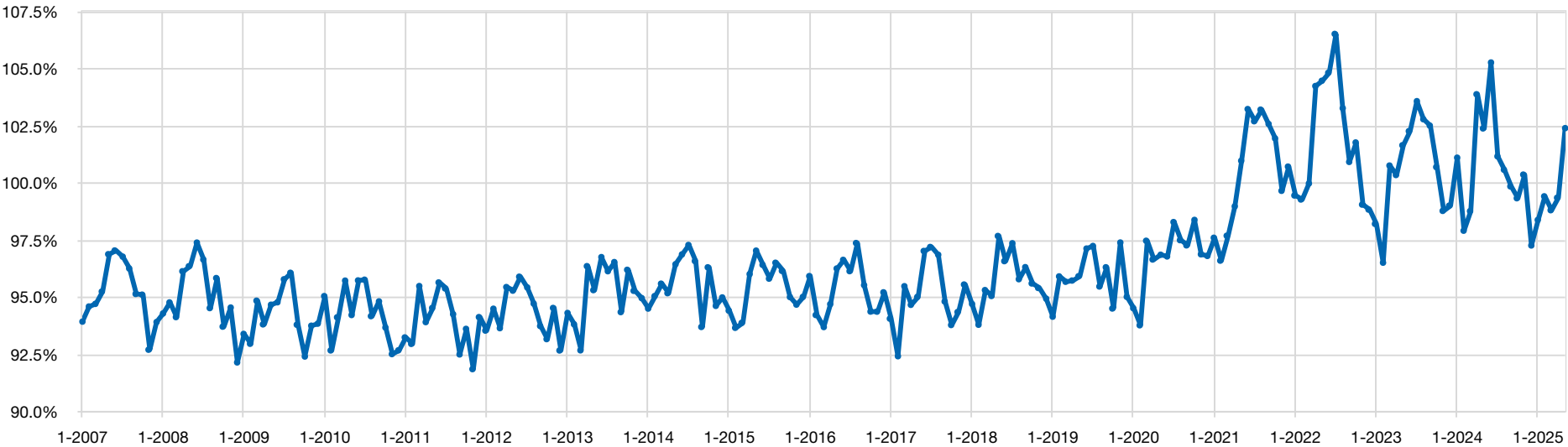
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
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	99.4%	97.9%	+ 1.5%
March 2025	98.8%	98.8%	0.0%
April 2025	99.3%	103.9%	- 4.4%
May 2025	102.4%	102.4%	0.0%
12-Month Avg*	100.5%	101.6%	- 1.0%

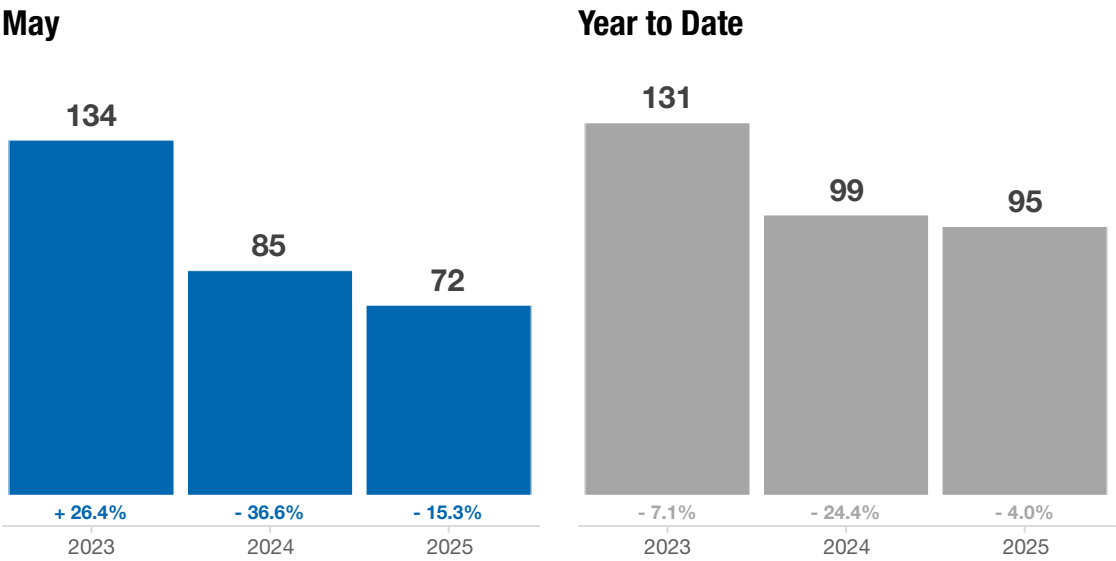
* Pct. of List Price Received for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



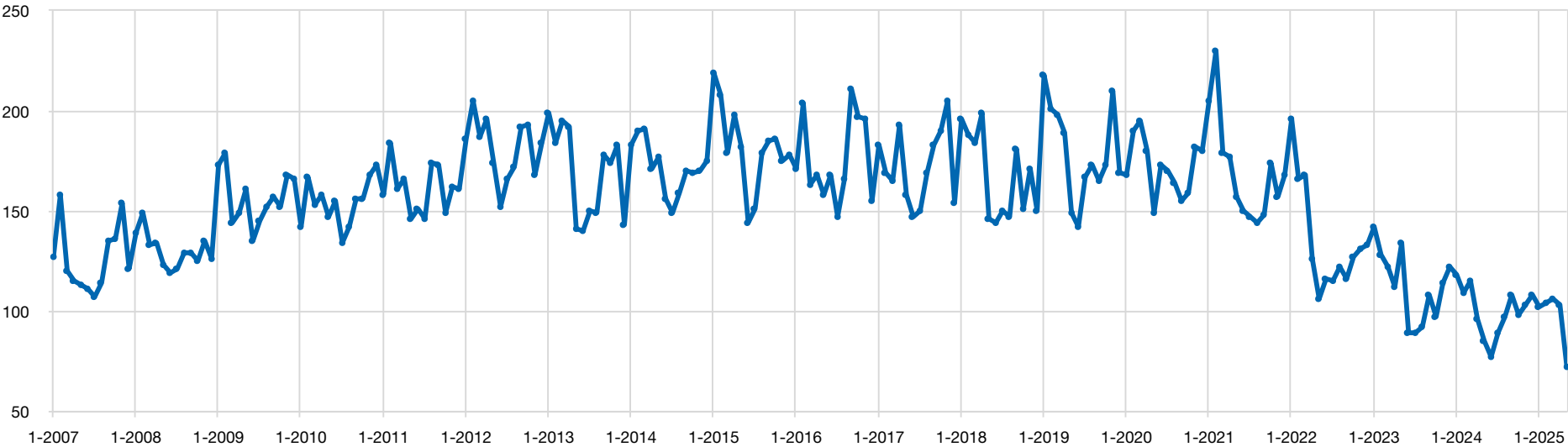
Housing Affordability Index

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	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%
April 2025	103	96	+ 7.3%
May 2025	72	85	- 15.3%
12-Month Avg	97	103	- 5.8%

Historical Housing Affordability Index by Month

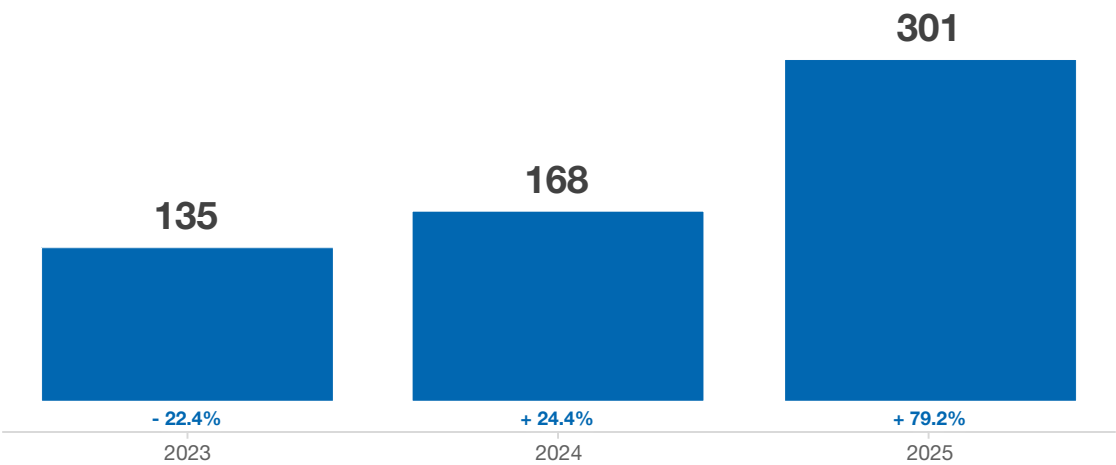


Inventory of Homes for Sale

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

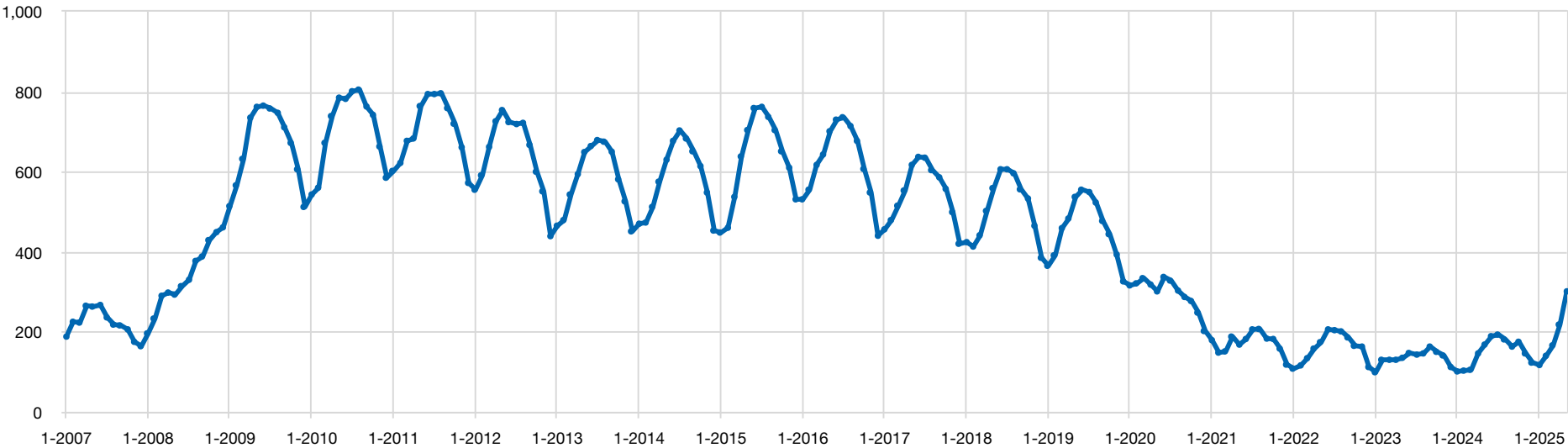


May



Homes for Sale		Prior Year	Percent Change
June 2024	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	117	101	+ 15.8%
February 2025	140	103	+ 35.9%
March 2025	166	105	+ 58.1%
April 2025	218	146	+ 49.3%
May 2025	301	168	+ 79.2%
12-Month Avg	176	135	+ 30.4%

Historical Inventory of Homes for Sale by Month

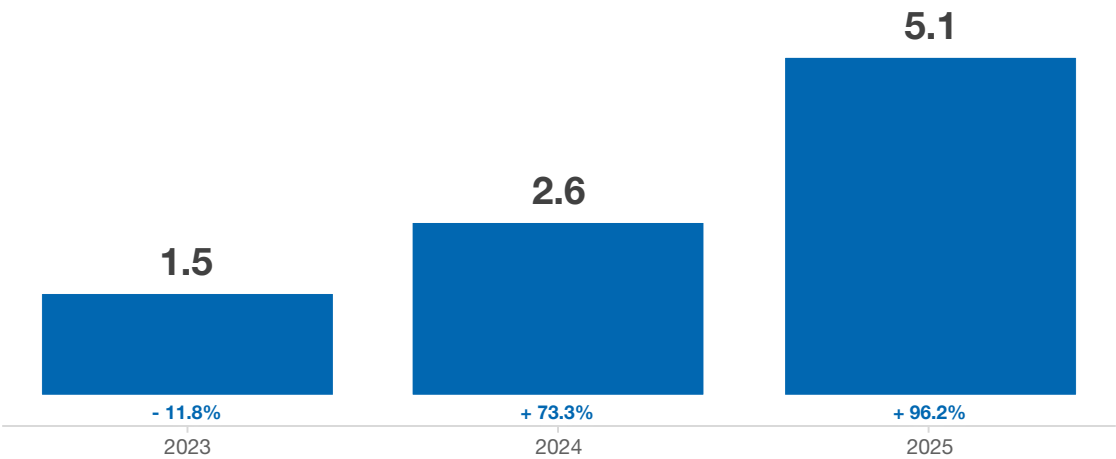


Months Supply of Inventory

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	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	2.1	1.5	+ 40.0%
March 2025	2.5	1.5	+ 66.7%
April 2025	3.5	2.1	+ 66.7%
May 2025	5.1	2.6	+ 96.2%
12-Month Avg*	2.7	1.9	+ 46.9%

* 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

