Monthly Indicators

September 2025

U.S. existing-home sales were virtually unchanged from the previous month, dipping just 0.2% to a seasonally adjusted annual rate of 4.0 million units, according to the National Association of REALTORS® (NAR). Most of these transactions went under contract in June and July, when mortgage rates were 40 to 50 basis points higher than current levels. Year-over-year, sales increased 1.8%, with the strongest activity occurring in the Midwest, where the typical home price is 22% below the national median.

New Listings increased 50.8 percent to 89. Pending Sales decreased 29.8 percent to 40. Inventory increased 89.0 percent to 308.

Median Sales Price increased 35.7 percent from $315,000 to $427,500. Days on Market decreased 19.0 percent to 17. Months Supply of Inventory increased 100.0 percent to 5.0.

Nationally, housing inventory declined for the first time this year, slipping 1.3% month-over-month to 1.53 million units, representing a 4.6-month supply at the current sales pace, according to NAR. Despite the monthly drop, total inventory remained 11.7% higher than the same time last year. Meanwhile, the median existing-home price rose 2% year-over-year to $422,600, though it was essentially flat compared to the prior month.

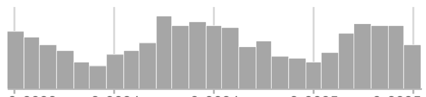
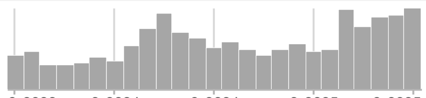
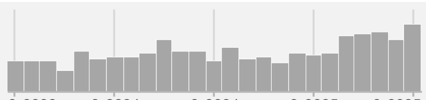
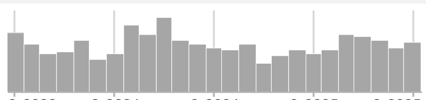
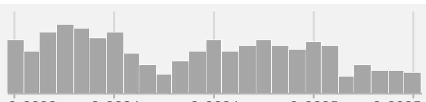
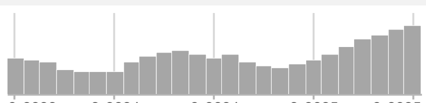
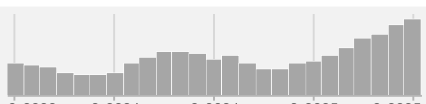
Activity Snapshot

- 27.7%	+ 35.7%	+ 89.0%
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.

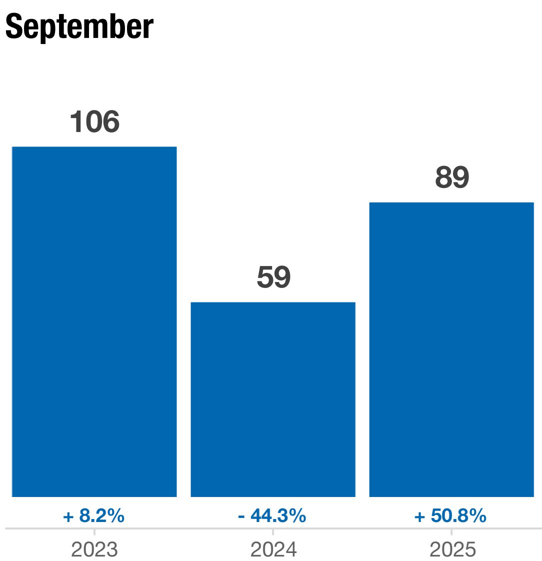
Activity Overview

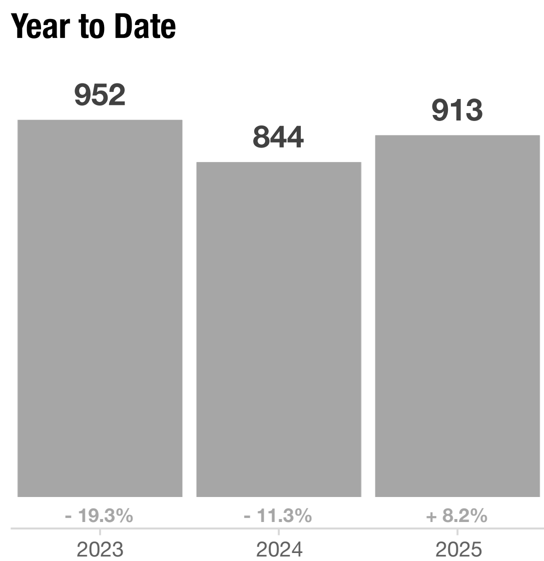
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	9-2024	9-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		59	**89**	+ 50.8%	844	**913**	+ 8.2%
Pending Sales		57	**40**	- 29.8%	652	**576**	- 11.7%
Closed Sales		83	**60**	- 27.7%	578	**555**	- 4.0%
Days on Market Until Sale		21	**17**	- 19.0%	24	**27**	+ 12.5%
Median Sales Price		$315,000	**$427,500**	+ 35.7%	$335,500	**$372,000**	+ 10.9%
Average Sales Price		$339,050	**$497,080**	+ 46.6%	$376,421	**$426,129**	+ 13.2%
Percent of List Price Received		99.8%	**100.8%**	+ 1.0%	101.6%	**100.5%**	- 1.1%
Housing Affordability Index		108	**78**	- 27.8%	102	**90**	- 11.8%
Inventory of Homes for Sale		163	**308**	+ 89.0%	—	**—**	—
Months Supply of Inventory		2.5	**5.0**	+ 100.0%	—	**—**	—

New Listings

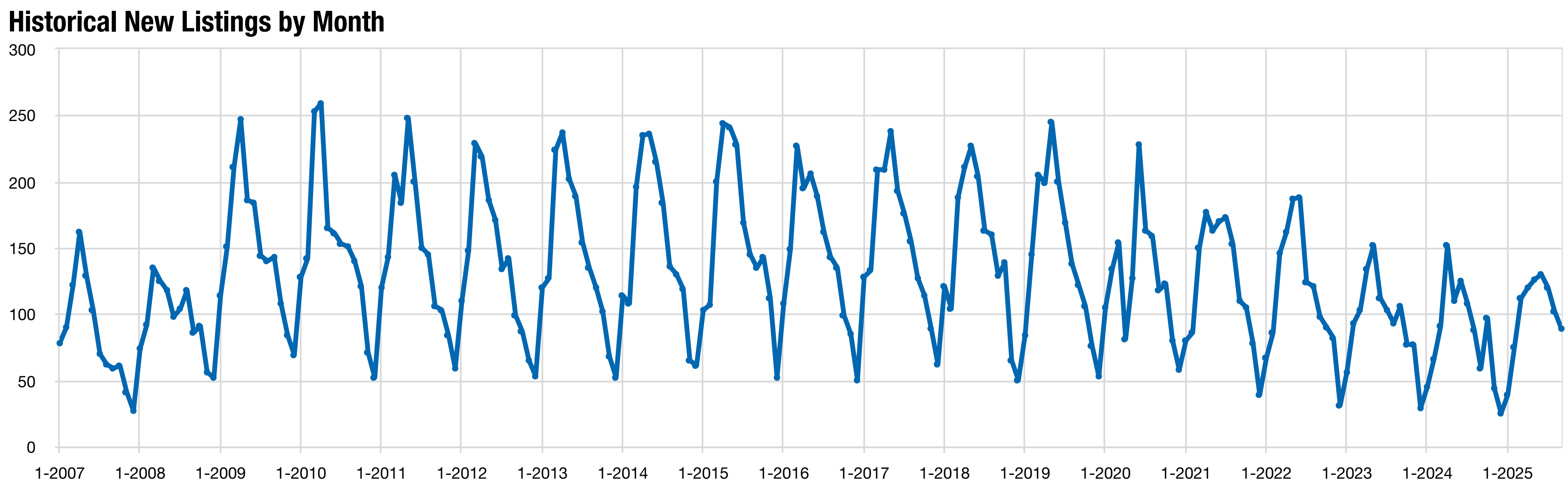
A count of the properties that have been newly listed on the market in a given month.





New Listings		Prior Year	Percent Change
October 2024	97	77	+ 26.0%
November 2024	44	77	- 42.9%
December 2024	25	29	- 13.8%
January 2025	39	45	- 13.3%
February 2025	75	66	+ 13.6%
March 2025	112	91	+ 23.1%
April 2025	120	152	- 21.1%
May 2025	126	110	+ 14.5%
June 2025	130	125	+ 4.0%
July 2025	120	108	+ 11.1%
August 2025	102	88	+ 15.9%
September 2025	**89**	**59**	**+ 50.8%**
12-Month Avg	90	86	+ 4.7%

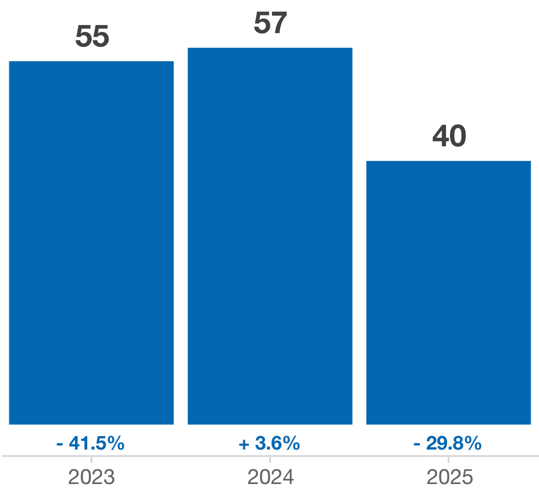
Historical New Listings by Month



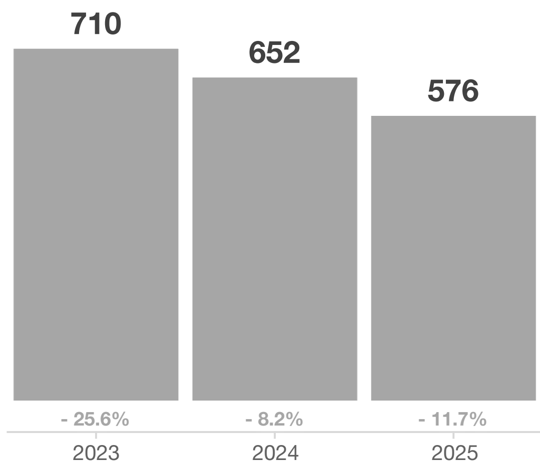
Pending Sales

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

September

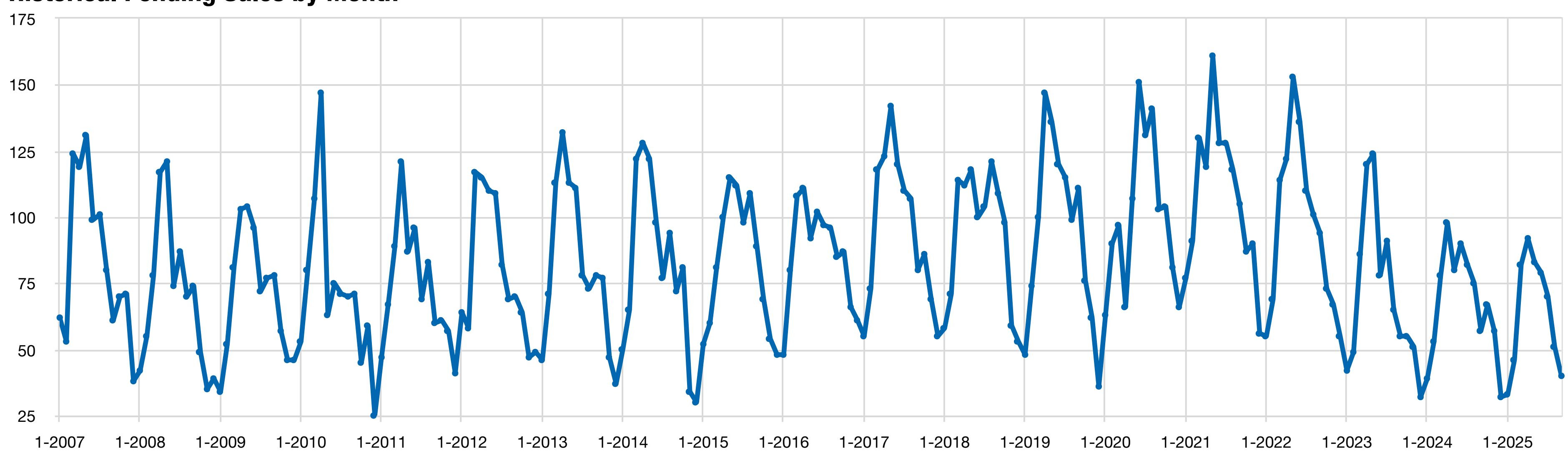


Year to Date



Pending Sales		Prior Year	Percent Change
October 2024	67	55	+ 21.8%
November 2024	57	51	+ 11.8%
December 2024	32	32	0.0%
January 2025	33	39	- 15.4%
February 2025	46	53	- 13.2%
March 2025	82	78	+ 5.1%
April 2025	92	98	- 6.1%
May 2025	83	80	+ 3.8%
June 2025	79	90	- 12.2%
July 2025	70	82	- 14.6%
August 2025	51	75	- 32.0%
September 2025	**40**	**57**	**- 29.8%**
12-Month Avg	61	66	- 7.6%

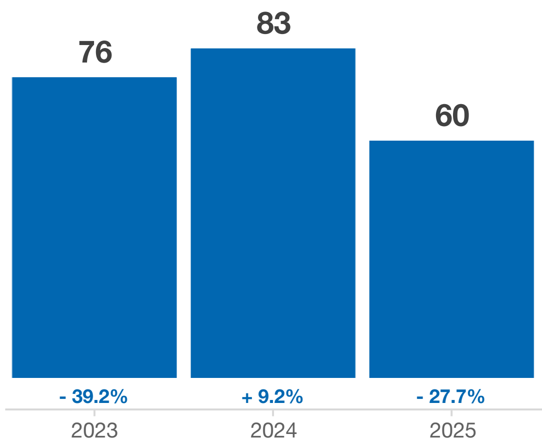
Historical Pending Sales by Month



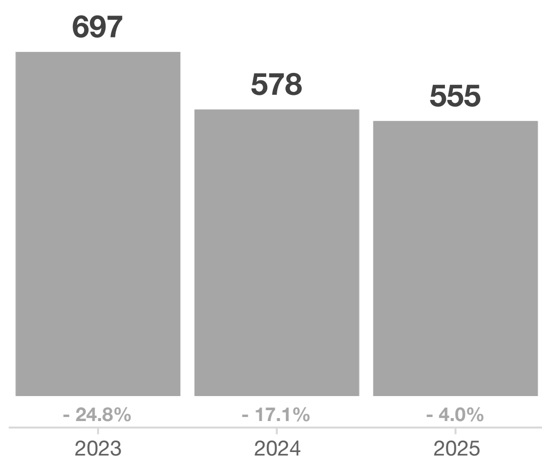
Closed Sales

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

September

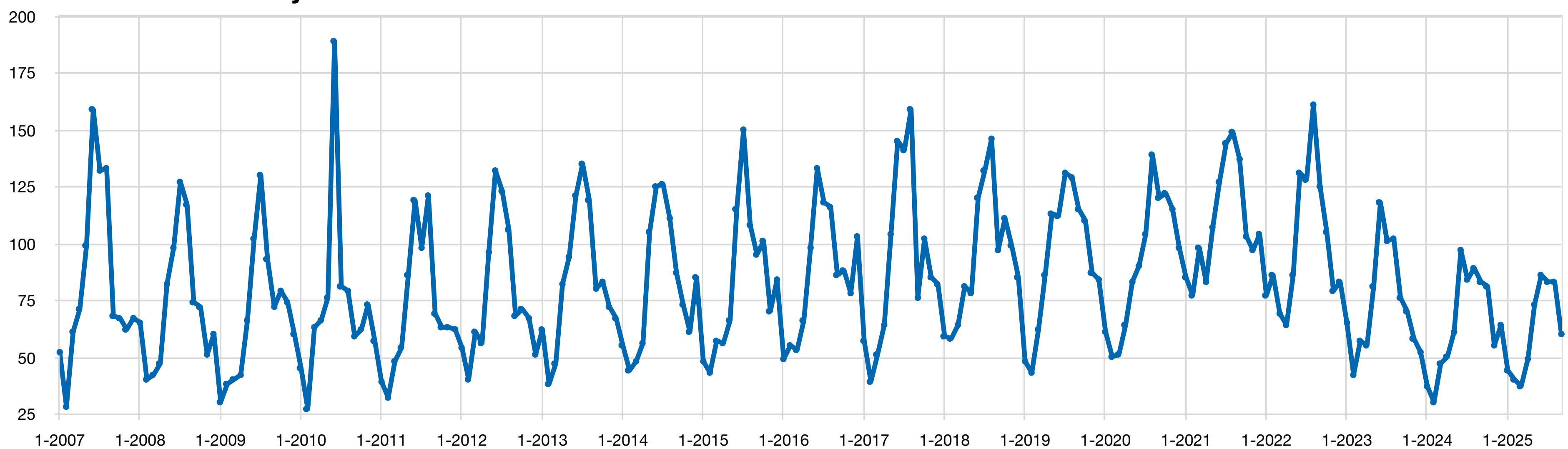


Year to Date



Closed Sales		Prior Year	Percent Change
October 2024	81	70	+ 15.7%
November 2024	55	58	- 5.2%
December 2024	64	52	+ 23.1%
January 2025	44	37	+ 18.9%
February 2025	40	30	+ 33.3%
March 2025	37	47	- 21.3%
April 2025	49	50	- 2.0%
May 2025	73	61	+ 19.7%
June 2025	86	97	- 11.3%
July 2025	83	84	- 1.2%
August 2025	83	89	- 6.7%
September 2025	**60**	**83**	**- 27.7%**
12-Month Avg	63	63	0.0%

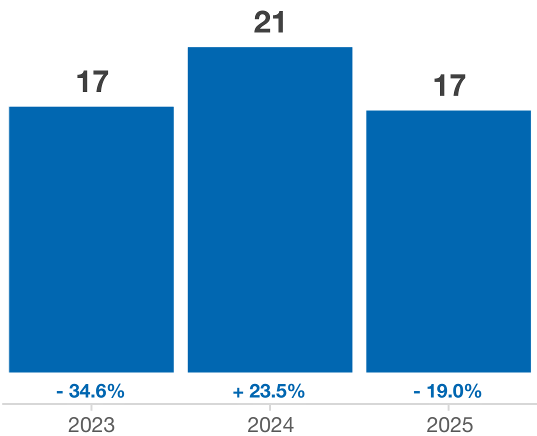
Historical Closed Sales by Month



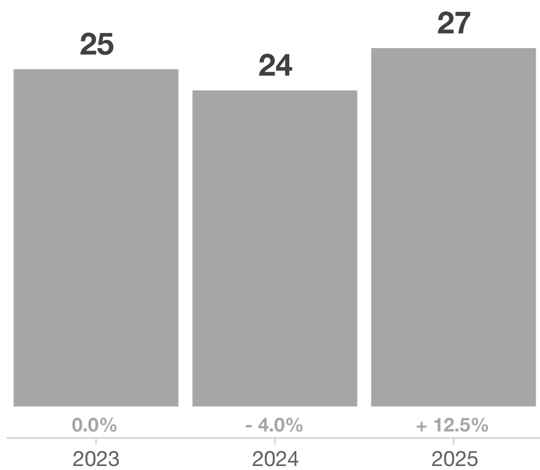
Days on Market Until Sale

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

September



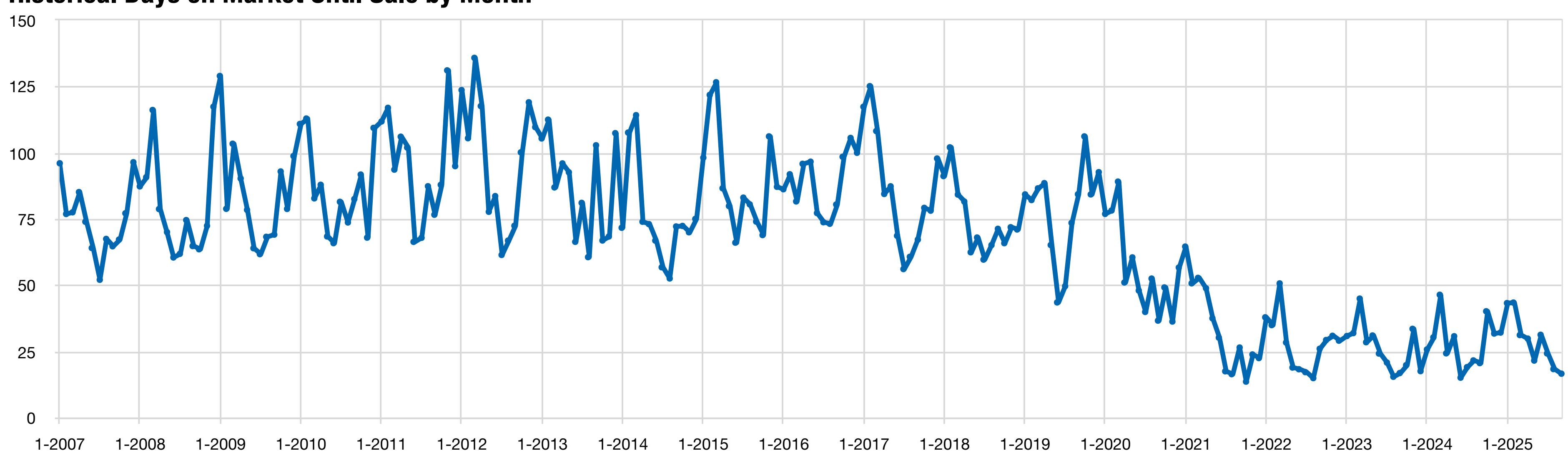
Year to Date



Days on Market		Prior Year	Percent Change
October 2024	40	20	+ 100.0%
November 2024	32	33	- 3.0%
December 2024	32	18	+ 77.8%
January 2025	43	26	+ 65.4%
February 2025	43	30	+ 43.3%
March 2025	31	46	- 32.6%
April 2025	30	24	+ 25.0%
May 2025	22	31	- 29.0%
June 2025	31	15	+ 106.7%
July 2025	24	19	+ 26.3%
August 2025	18	22	- 18.2%
September 2025	**17**	**21**	**- 19.0%**
12-Month Avg*	29	24	+ 22.8%

* Days on Market for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

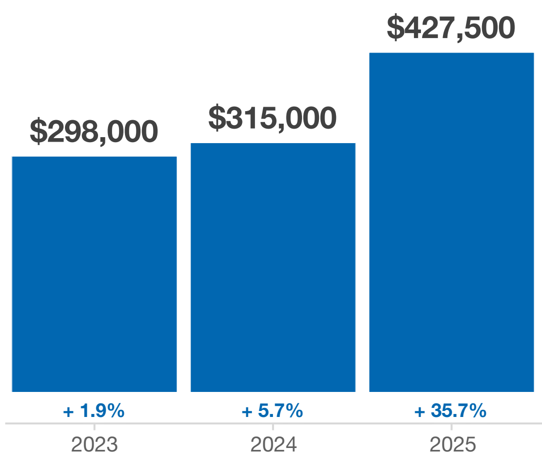
Historical Days on Market Until Sale by Month



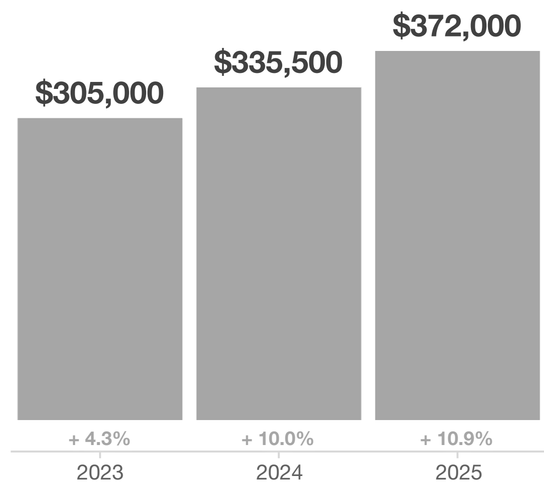
Median Sales Price

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

September



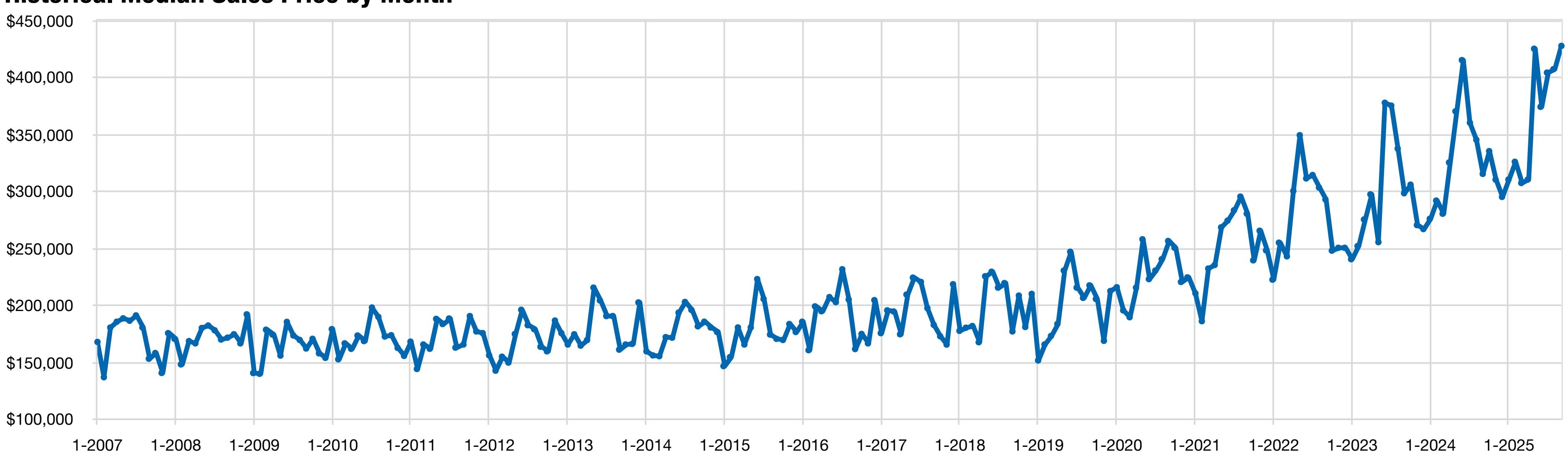
Year to Date



Median Sales Price		Prior Year	Percent Change
October 2024	$335,000	$305,500	+ 9.7%
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	$325,615	$291,500	+ 11.7%
March 2025	$307,000	$280,000	+ 9.6%
April 2025	$310,000	$325,000	- 4.6%
May 2025	$425,000	$370,000	+ 14.9%
June 2025	$373,950	$415,000	- 9.9%
July 2025	$404,000	$360,000	+ 12.2%
August 2025	$407,000	$345,000	+ 18.0%
September 2025	**$427,500**	**$315,000**	**+ 35.7%**
12-Month Avg*	$360,000	$323,000	+ 11.5%

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

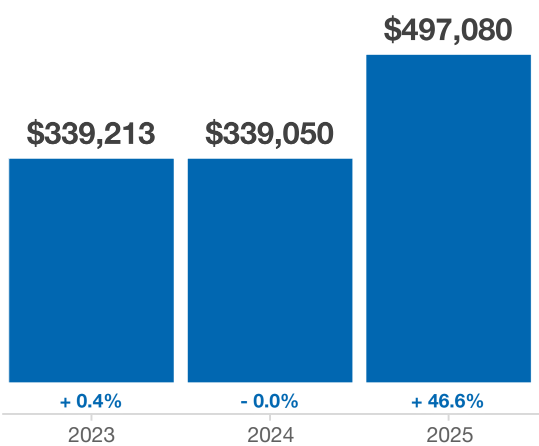
Historical Median Sales Price by Month



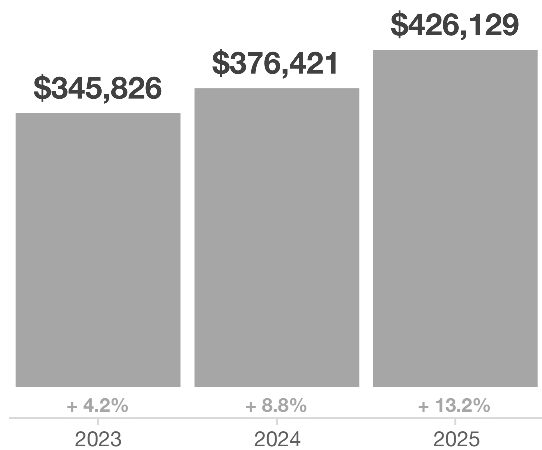
Average Sales Price

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

September



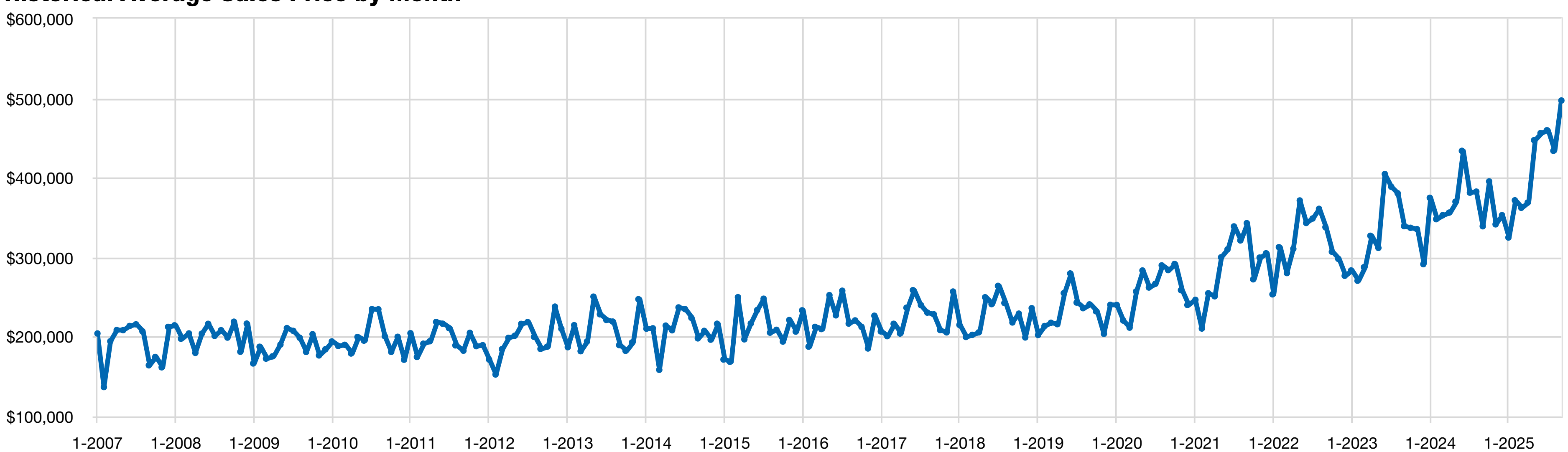
Year to Date



Avg. Sales Price		Prior Year	Percent Change
October 2024	$395,414	$337,121	+ 17.3%
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	$371,639	$347,960	+ 6.8%
March 2025	$362,266	$352,893	+ 2.7%
April 2025	$368,863	$356,178	+ 3.6%
May 2025	$447,214	$369,945	+ 20.9%
June 2025	$456,051	$433,853	+ 5.1%
July 2025	$459,708	$381,269	+ 20.6%
August 2025	$433,896	$382,594	+ 13.4%
September 2025	**$497,080**	**$339,050**	**+ 46.6%**
12-Month Avg*	$410,465	$363,823	+ 12.8%

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

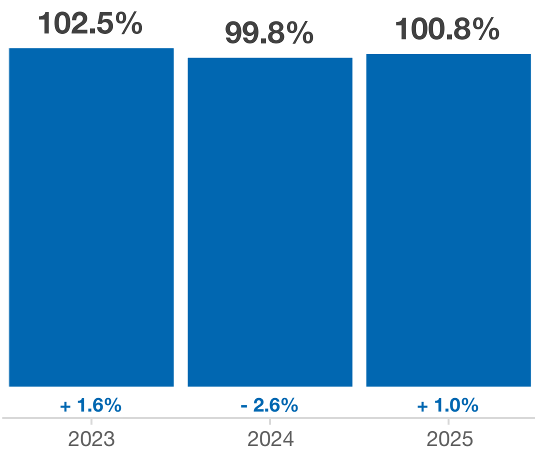
Historical Average Sales Price by Month



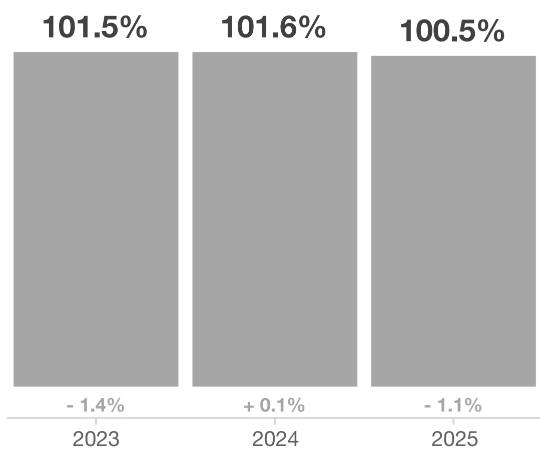
Percent of List Price Received

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.

September



Year to Date



Pct. of List Price Received		Prior Year	Percent Change
October 2024	99.3%	100.6%	- 1.3%
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	102.3%	102.4%	- 0.1%
June 2025	101.7%	105.3%	- 3.4%
July 2025	101.2%	101.2%	0.0%
August 2025	100.0%	100.6%	- 0.6%
September 2025	**100.8%**	**99.8%**	**+ 1.0%**
12-Month Avg*	100.1%	101.1%	- 1.0%

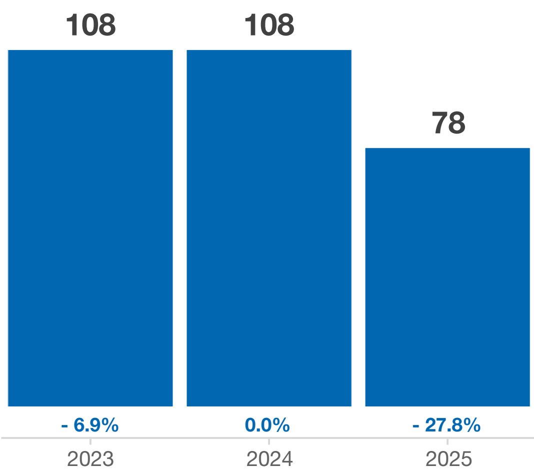
* Pct. of List Price Received for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

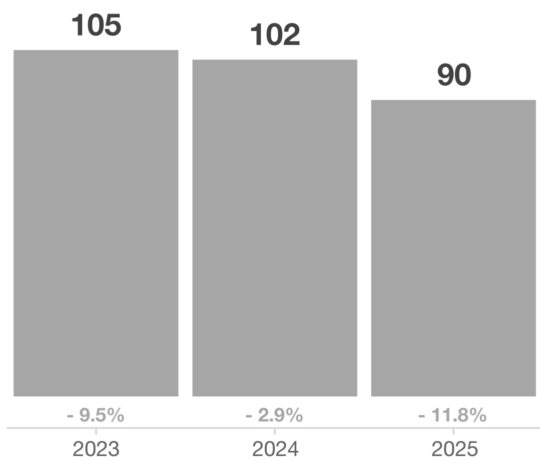
Housing Affordability Index

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.

September

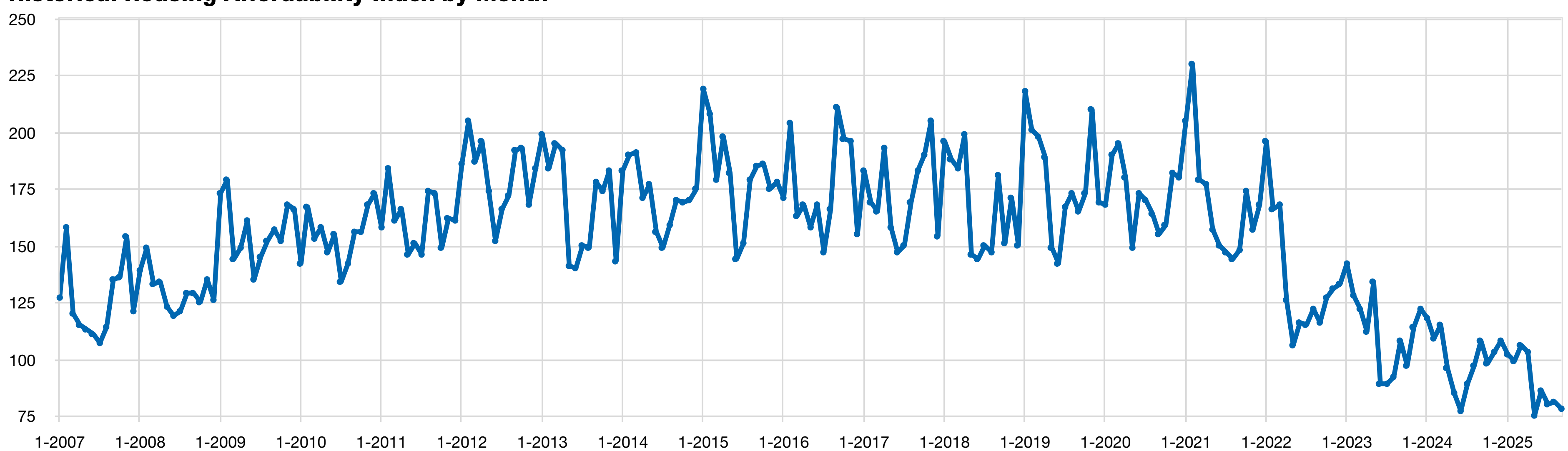


Year to Date



Affordability Index		Prior Year	Percent Change
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	99	109	- 9.2%
March 2025	106	115	- 7.8%
April 2025	103	96	+ 7.3%
May 2025	75	85	- 11.8%
June 2025	86	77	+ 11.7%
July 2025	80	89	- 10.1%
August 2025	81	97	- 16.5%
September 2025	**78**	**108**	**- 27.8%**
12-Month Avg	93	102	- 8.8%

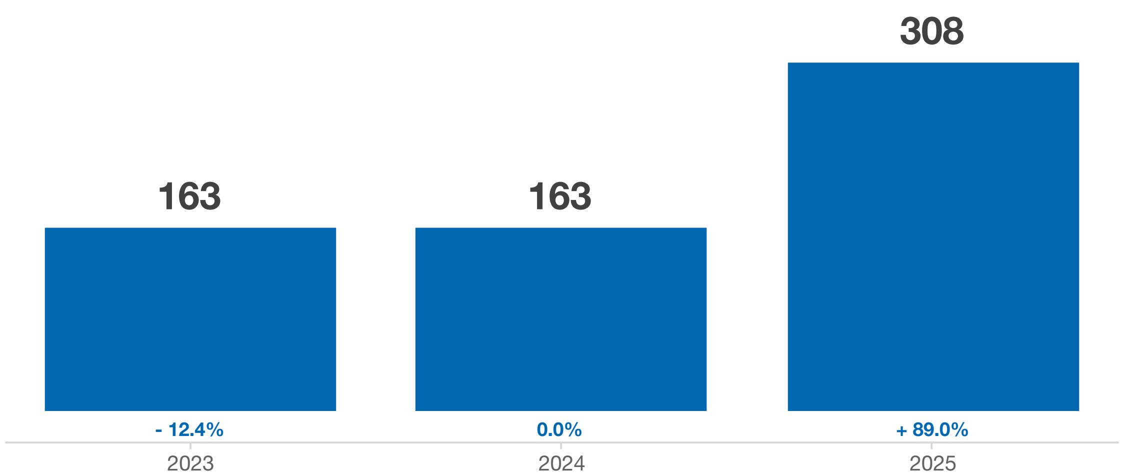
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

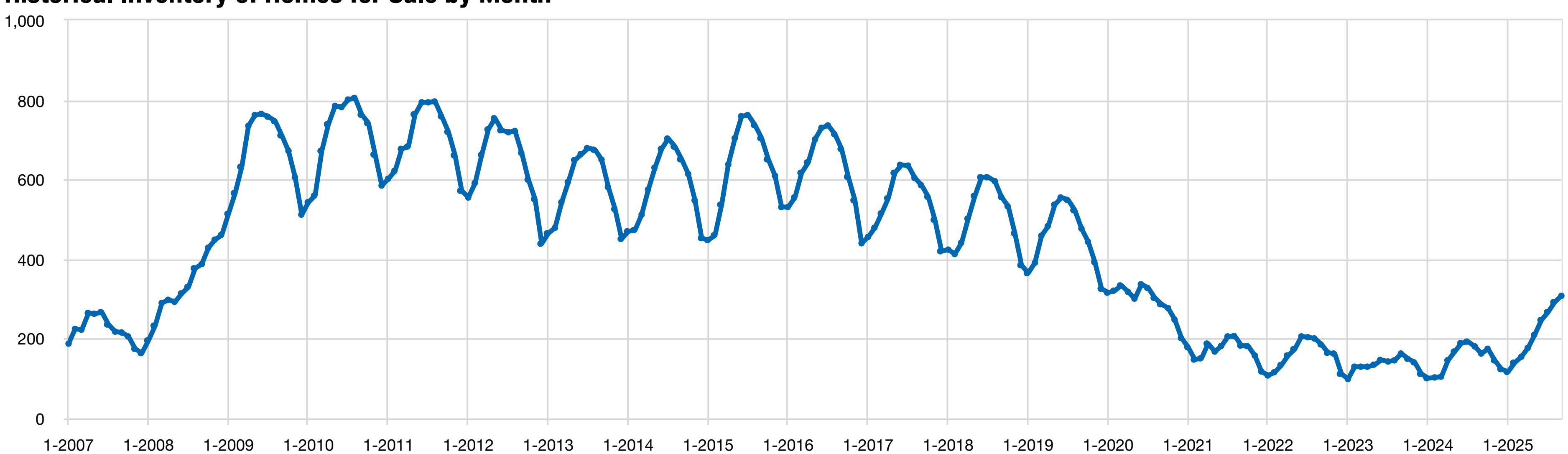
The number of properties available for sale in active status at the end of a given month.

September



Homes for Sale		Prior Year	Percent Change
October 2024	175	150	+ 16.7%
November 2024	146	141	+ 3.5%
December 2024	124	112	+ 10.7%
January 2025	117	101	+ 15.8%
February 2025	140	103	+ 35.9%
March 2025	155	105	+ 47.6%
April 2025	177	146	+ 21.2%
May 2025	210	168	+ 25.0%
June 2025	247	189	+ 30.7%
July 2025	267	193	+ 38.3%
August 2025	292	181	+ 61.3%
September 2025	**308**	**163**	**+ 89.0%**
12-Month Avg	197	146	+ 34.9%

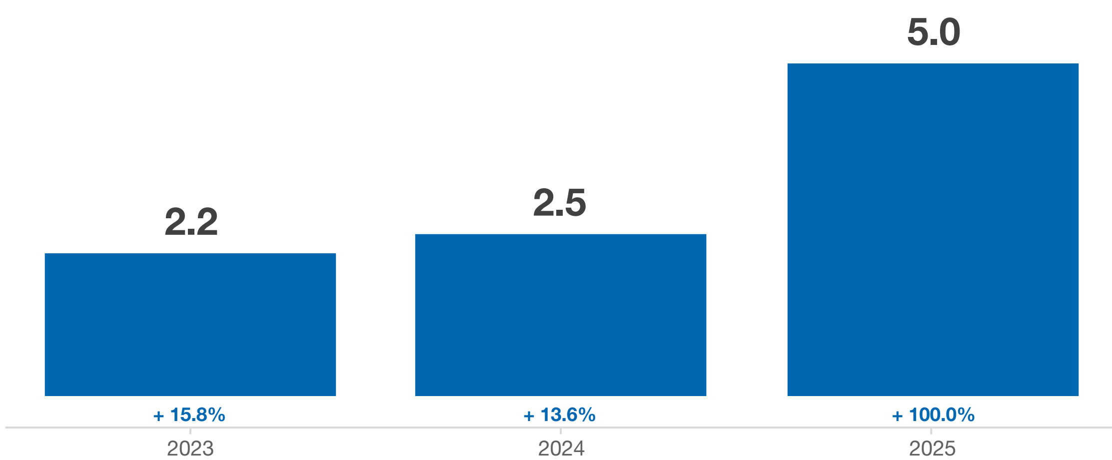
Historical Inventory of Homes for Sale by Month



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.

September



Months Supply		Prior Year	Percent Change
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	2.3	1.5	+ 53.3%
April 2025	2.7	2.1	+ 28.6%
May 2025	3.2	2.6	+ 23.1%
June 2025	3.8	2.9	+ 31.0%
July 2025	4.1	3.0	+ 36.7%
August 2025	4.7	2.8	+ 67.9%
September 2025	**5.0**	**2.5**	**+ 100.0%**
12-Month Avg*	3.0	2.1	+ 40.9%

* Months Supply for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month