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PRESS RELEASE

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Northern Kentucky Real Estate Market Update – February 21, 2025

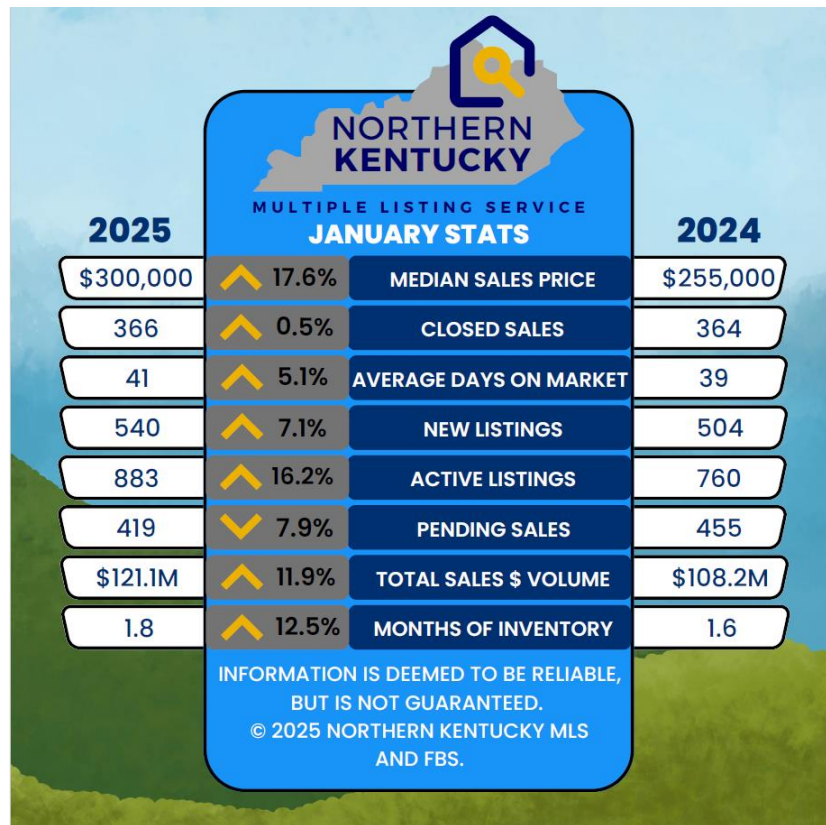
Florence, KY – February 21, 2025 – The Northern Kentucky Association of REALTORS® and The Northern Kentucky Multiple Listings Service, Inc. (MLS) reported today that home sales in the 12 counties served by the local MLS started the year slightly better than January of 2024.

Shown in the graphic below, January home sales were up over the previous January by just 0.05% (366/364), however, the Median Sales price rose by 17.6% to \$300,000.

2025 is starting off with increased inventory both in new and active listings giving Buyers a few more options to consider although Pending Sales were down by 7.9% indicating the inclement weather is keeping Buyers at bay. The total sales volume is up 11.9% over 2024 at \$121.1 M with Average Days on Market up by 2 days at 41.

Market Trends (January 2025 v. 2024)

- Closed Sales were 0.5% higher than in January 2024- 366/364.
- Median Sales Price up by 17.6% to \$300,000.
- Average Days on Market went up by 2 days, a 5.1% increase from 39 to 41.
- New Listings were up in January by 36 over the previous January, a 7.1% increase.
- Pending Sales show a downward trend – a 7.9% decrease.
- Sales Volume was higher by nearly \$13 M in the January 24/25 comparison.



Commenting on these market trends, Jen Swendiman, President of the Northern Kentucky Association of REALTORS®, stated, “the 2025 Northern Kentucky market shows a slight increase in available homes for Buyers to choose from but the inclement weather has discouraged activity. The Median Sales Price of \$300,000 is the second highest Median Sales Price on record for the Northern Kentucky Association of REALTORS® with the highest being \$305,000 in August of 2024 which is encouraging news for Sellers.”

With almost 1950 MLS users, the Northern Kentucky MLS (NKMLS) is a leader in the real estate information and services business and operates with a professional staff from 7660 Turfway Road, Suite 100 in Florence, KY. Both NKAR and the NKMLS work to protect the public’s right to transfer real property and promote better public understanding of the profession and the real estate transaction process.