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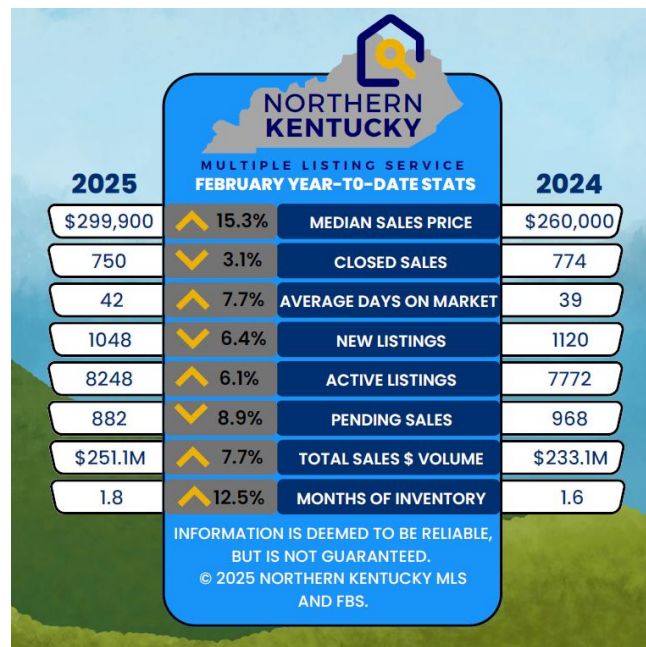
PRESS RELEASE

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Northern Kentucky Real Estate Market Update – March 20, 2025

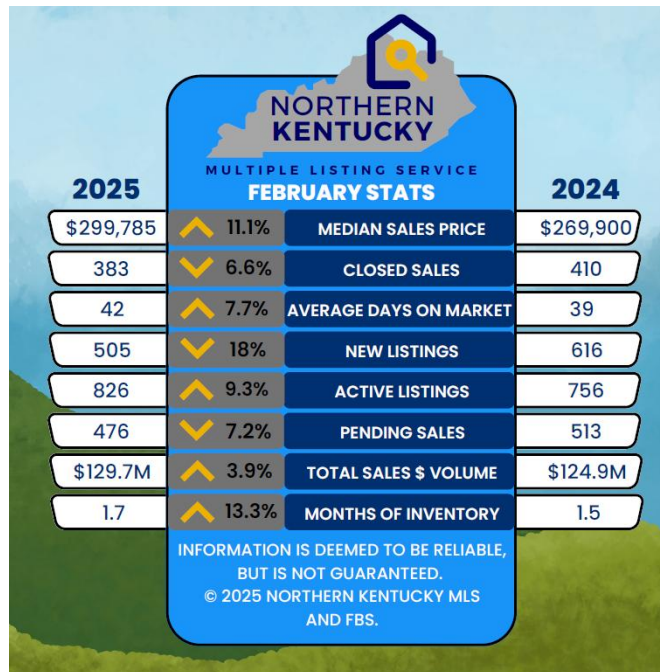
Florence, KY – March 20, 2025 – The Northern Kentucky Association of REALTORS® and The Northern Kentucky Multiple Listings Service, Inc. (MLS) reported today that home sales in the 12 counties served by the local MLS are up 3.9% in dollar volume over 2024 for the month of February.

Shown in the graphic below, the February home sales were up by 7.7% in dollar volume but down in the number of sales by 3.1%. However, the Median Sales price rose by 15.3% to \$299,900.



Market Trends (February 2025 v. 2024)

- Closed Sales were 6.6% lower than in February 2024- 383/410.
- Median Sales Price up by 11.1% to \$299,785.
- Average Days on Market went up by 3 days, a 7.7% increase from 42/39.
- New Listings were down in February by 111 over the previous February, an 18% decrease.
- Pending Sales show a downward trend of 7.2%. 476/513
- Sales Volume was higher by nearly \$4.8 million or 3.9% in the February 24/25 comparison.



Commenting on these market trends, Jen Swendiman, President of the Northern Kentucky Association of REALTORS®, stated, “the February Northern Kentucky market shows continuing increases in median sales price however, new listings and pending sales are lower than in February of 2024. The decrease in pending sales which increases the Days on Market, increases the number of available homes for Buyers to consider for a few extra days thus increasing our Months of Inventory by 13.3%. The spring market is just beginning, and warmer temperatures may encourage Buyers to begin their search. While interest rates are still hovering near the 7% APR mark, it is still a great time to purchase a home and begin establishing equity to build future wealth.”

With almost 1915 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.