

OneKey® MLS Reports July 2025 Market Trends: Prices Climb While Sales Ease Amid Mortgage Pressures

FARMINGDALE, NY, UNITED STATES,
August 14, 2025 /EINPresswire.com/ --

FARMINGDALE, NY (August 14, 2025) OneKey® MLS, the largest multiple listing service in New York, has released its July 2025 Market Report, revealing a continued upward trend in home prices across the region, even as overall sales activity slows.

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*Richard Haggerty, CEO
OneKey MLS*

Closed sales for all property types across the New York Metropolitan region declined 2.2% year-over-year to 4,523 transactions. Single-family homes saw a 2.6% drop, co-ops fell 3.0%, while condos posted a slight 0.4% increase. Despite the dip in closings, prices continued to rise: the median sales price for single-family homes jumped 7.3% to \$775,000, condos rose 7.1% to \$525,000, and co-ops matched that growth with a 7.1% increase to \$300,000.

“The consistent rise in median prices across all property types tells a clear story,” said Richard Haggerty, CEO of OneKey® MLS. “Even with fewer transactions, demand remains strong enough to push prices higher. Sellers who price strategically are seeing solid results, and buyers are still stepping up when the right opportunity presents itself.”

Current mortgage conditions are playing a significant role in shaping buyer behavior. As of mid-August, the average rate on a 30-year fixed-rate mortgage stands at 6.55%. With rates hovering near multi-year highs, many buyers are recalibrating budgets and timing, but the data shows that when homes are priced right, they’re still attracting offers.

Looking ahead to the remainder of 2025, market dynamics are expected to remain complex. Inventory constraints and elevated mortgage rates may continue to temper sales volume, but pricing strength is likely to persist, especially in high-demand areas. Buyers and sellers alike should stay informed and work closely with real estate professionals to navigate evolving conditions.

To access additional regional Market Reports, visit marketstats.onekeymls.com.

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