Monthly Indicators



March 2025

U.S. existing-home sales rebounded from the previous month, rising 4.2% to a seasonally adjusted annual rate of 4.26 million units, according to the National Association of REALTORS® (NAR). Economists polled by Reuters had forecast sales would fall to a rate of 3.95 million for the month. Purchase activity increased in the South and the West but decreased in the Northeast, while sales in the Midwest remained unchanged from one month earlier.

New Listings increased 6.4 percent for Single Family homes but decreased 30.8 percent for Townhouse/Condo homes. Pending Sales decreased 27.8 percent for Single Family homes and 55.5 percent for Townhouse/Condo homes. Inventory increased 48.1 percent for Single Family homes but decreased 2.8 percent for Townhouse/Condo homes.

Median Sales Price increased 2.7 percent to \$492,000 for Single Family homes and 8.9 percent to \$385,000 for Townhouse/Condo homes. Days on Market increased 12.3 percent for Single Family homes and 28.3 percent for Townhouse/Condo homes. Months Supply of Inventory increased 48.4 percent for Single Family homes and 12.5 percent for Townhouse/Condo homes.

Heading into March there were 1.24 million properties for sale, a 5.1% increase from the previous month and a 17% jump from one year ago, for a 3.5-month supply at the current sales pace, according to NAR. While mortgage rates have remained in the mid-to-high 6% range, the additional supply appears to have helped bring some buyers out of the woodwork, even as sales prices continue to rise nationwide.

Quick Facts

- 0.3%	+ 4.4%	+ 40.2%
Change in	Change in	Change in
Closed Sales	Median Sales Price	Homes for Sale
All Properties	All Properties	All Properties

Residential activity composed of single family and townhouse/condo properties. Percent changes are calculated using rounded figures.

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Single Family Market Overview

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



Key Metrics	Historical Sparkbars	3-2024	3-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings	3-2023 9-2023 3-2024 9-2024 3-2025	7,686	8,175	+ 6.4%	21,770	24,963	+ 14.7%
Pending Sales	3-2023 9-2023 3-2024 9-2024 3-2025	5,737	4,143	- 27.8%	16,011	14,370	- 10.2%
Closed Sales	3-2023 9-2023 3-2024 9-2024 3-2025	5,358	5,582	+ 4.2%	13,500	13,971	+ 3.5%
Days on Market Until Sale	3-2023 9-2023 3-2024 9-2024 3-2025	65	73	+ 12.3%	67	74	+ 10.4%
Median Sales Price	3-2023 9-2023 3-2024 9-2024 3-2025	\$479,000	\$492,000	+ 2.7%	\$470,266	\$490,000	+ 4.2%
Average Sales Price	3-2023 9-2023 3-2024 9-2024 3-2025	\$637,357	\$694,496	+ 9.0%	\$627,858	\$684,811	+ 9.1%
Percent of List Price Received	3-2023 9-2023 3-2024 9-2024 3-2025	98.5%	98.3%	- 0.2%	98.3%	98.2%	- 0.1%
Housing Affordability Index	3-2023 9-2023 3-2024 9-2024 3-2025	68	67	- 1.5%	70	67	- 4.3%
Inventory of Homes for Sale	3-2023 9-2023 3-2024 9-2024 3-2025	14,631	21,664	+ 48.1%			_
Months Supply of Inventory	3-2023 9-2023 3-2024 9-2024 3-2025	3.1	4.6	+ 48.4%	_	_	_

Townhouse/Condo Market Overview



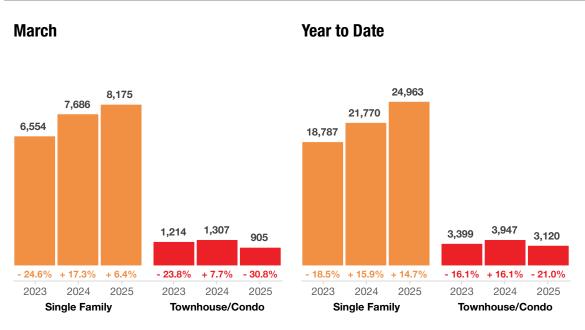


Key Metrics	Historical Sparkbars	3-2024	3-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings	3-2023 9-2023 3-2024 9-2024 3-2025	1,307	905	- 30.8%	3,947	3,120	- 21.0%
Pending Sales	3-2023 9-2023 3-2024 9-2024 3-2025	996	443	- 55.5%	2,743	1,900	- 30.7%
Closed Sales	3-2023 9-2023 3-2024 9-2024 3-2025	916	674	- 26.4%	2,285	2,067	- 9.5%
Days on Market Until Sale	3-2023 9-2023 3-2024 9-2024 3-2025	60	77	+ 28.3%	62	79	+ 27.4%
Median Sales Price	3-2023 9-2023 3-2024 9-2024 3-2025	\$353,500	\$385,000	+ 8.9%	\$352,500	\$375,000	+ 6.4%
Average Sales Price	3-2023 9-2023 3-2024 9-2024 3-2025	\$435,836	\$470,443	+ 7.9%	\$441,520	\$505,470	+ 14.5%
Percent of List Price Received	3-2023 9-2023 3-2024 9-2024 3-2025	98.1%	97.5%	- 0.6%	97.8%	97.7%	- 0.1%
Housing Affordability Index	3-2023 9-2023 3-2024 9-2024 3-2025	96	88	- 8.3%	96	90	- 6.3%
Inventory of Homes for Sale	3-2023 9-2023 3-2024 9-2024 3-2025	2,661	2,587	- 2.8%		_	_
Months Supply of Inventory	3-2023 9-2023 3-2024 9-2024 3-2025	3.2	3.6	+ 12.5%	_	_	_

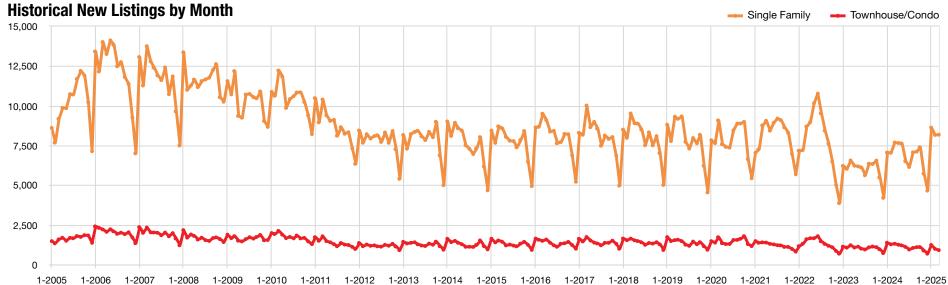
New Listings

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





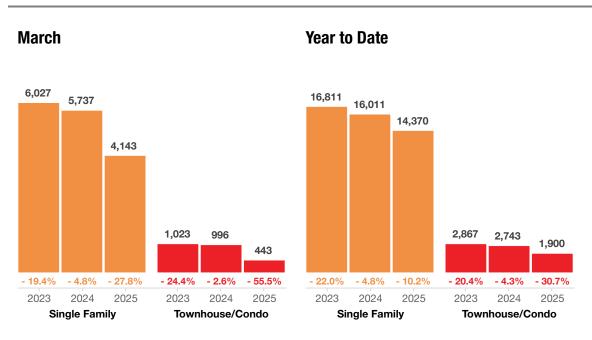
New Listings	Single Family	Year-Over-Year Change	Townhouse /Condo	Year-Over-Year Change
Apr-2024	7,652	+ 22.9%	1,243	+ 16.2%
May-2024	7,625	+ 23.4%	1,205	+ 7.4%
Jun-2024	6,512	+ 6.5%	1,110	+ 11.4%
Jul-2024	6,142	+ 9.3%	942	- 0.3%
Aug-2024	7,065	+ 11.3%	1,043	- 3.5%
Sep-2024	7,114	+ 12.4%	1,093	- 3.4%
Oct-2024	7,386	+ 12.8%	1,098	+ 0.7%
Nov-2024	5,719	+ 4.4%	880	- 8.1%
Dec-2024	4,652	+ 10.9%	681	- 4.9%
Jan-2025	8,625	+ 22.3%	1,230	- 10.2%
Feb-2025	8,163	+ 16.1%	985	- 22.4%
Mar-2025	8,175	+ 6.4%	905	- 30.8%
12-Month Avg	7,069	+ 13.4%	1,035	- 4.9%



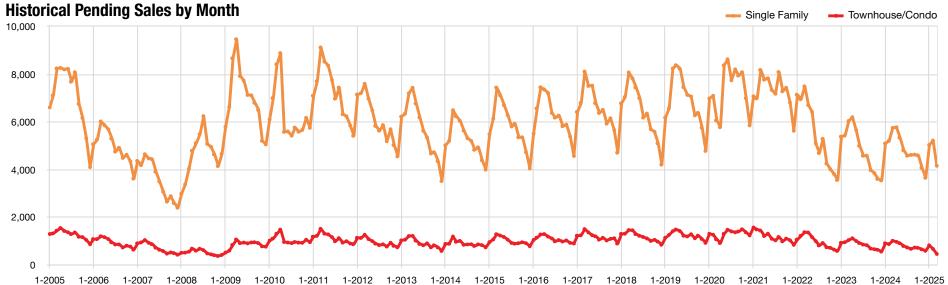
Pending Sales

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





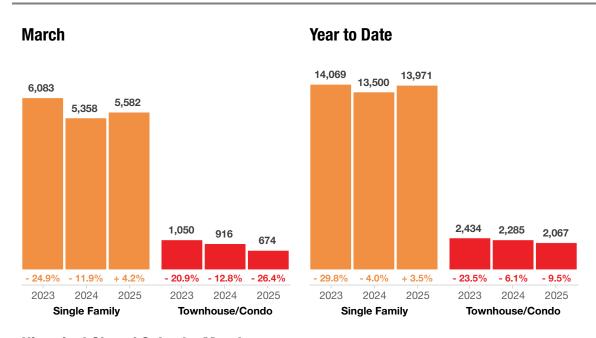
Pending Sales	Single Family	Year-Over-Year Change	Townhouse /Condo	Year-Over-Year Change
Apr-2024	5,763	- 6.9%	951	- 13.5%
May-2024	5,328	- 5.6%	895	- 9.2%
Jun-2024	4,799	- 3.7%	776	- 13.9%
Jul-2024	4,568	0.0%	714	- 14.8%
Aug-2024	4,603	+ 0.8%	656	- 19.0%
Sep-2024	4,614	+ 16.3%	712	+ 6.7%
Oct-2024	4,584	+ 19.5%	698	+ 8.9%
Nov-2024	4,060	+ 13.0%	637	+ 3.2%
Dec-2024	3,639	+ 3.1%	574	+ 5.9%
Jan-2025	5,020	- 1.2%	803	- 9.8%
Feb-2025	5,207	+ 0.3%	654	- 23.7%
Mar-2025	4,143	- 27.8%	443	- 55.5%
12-Month Avg	4,694	- 1.0%	709	- 13.5%



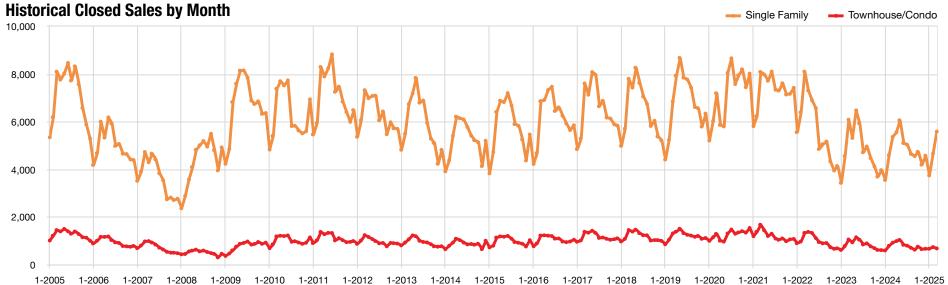
Closed Sales

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





Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	5,552	+ 4.5%	984	+ 6.0%
May-2024	6,057	- 6.5%	1,032	- 9.6%
Jun-2024	5,100	- 14.0%	829	- 20.7%
Jul-2024	5,033	+ 6.8%	789	- 6.2%
Aug-2024	4,643	- 6.3%	700	- 21.1%
Sep-2024	4,553	+ 1.9%	620	- 18.5%
Oct-2024	4,733	+ 14.9%	748	+ 9.2%
Nov-2024	4,191	+ 13.6%	645	+ 5.7%
Dec-2024	4,571	+ 15.3%	658	+ 9.1%
Jan-2025	3,738	+ 5.4%	661	+ 12.6%
Feb-2025	4,651	+ 1.2%	732	- 6.4%
Mar-2025	5,582	+ 4.2%	674	- 26.4%
12-Month Avg	4,867	+ 2.2%	756	- 7.4%



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.



March		Year to Date			
76 65	73 67	60	78 74 67	79 70 62	
+ 145.2% - 14.5% + 2023 2024 Single Famil	2025 2023	6 - 10.4% + 28.3% 2024 2025 nhouse/Condo	+ 129.4% - 14.1% + 10.4 2023		

Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	63	- 12.5%	62	+ 1.6%
May-2024	61	- 7.6%	63	+ 5.0%
Jun-2024	61	- 1.6%	63	+ 6.8%
Jul-2024	62	+ 8.8%	67	+ 26.4%
Aug-2024	67	+ 19.6%	69	+ 35.3%
Sep-2024	67	+ 24.1%	65	+ 38.3%
Oct-2024	68	+ 23.6%	73	+ 58.7%
Nov-2024	67	+ 19.6%	71	+ 47.9%
Dec-2024	73	+ 21.7%	71	+ 22.4%
Jan-2025	77	+ 13.2%	79	+ 25.4%
Feb-2025	74	+ 10.4%	79	+ 27.4%
Mar-2025	73	+ 12.3%	77	+ 28.3%
12-Month Avg*	68	+ 9.0%	69	+ 23.7%

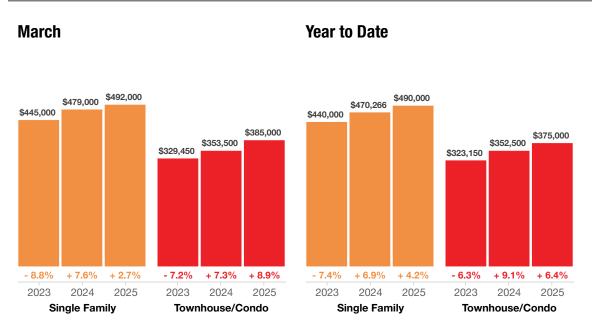
^{*} Days on Market for all properties from April 2024 through March 2025. This is not the average of the individual figures above.



Median Sales Price

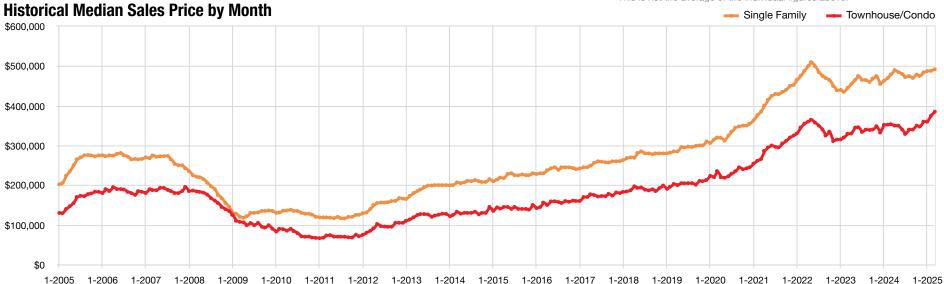






Median Sales Price	Single Family	Year-Over-Year Change	Townhouse /Condo	Year-Over-Year Change
Apr-2024	\$490,000	+ 7.7%	\$350,000	+ 6.1%
May-2024	\$485,000	+ 4.3%	\$350,000	+ 1.4%
Jun-2024	\$480,105	+ 1.1%	\$340,000	- 1.7%
Jul-2024	\$472,100	+ 1.5%	\$329,000	- 1.5%
Aug-2024	\$474,990	+ 2.1%	\$340,000	0.0%
Sep-2024	\$470,000	+ 2.2%	\$340,000	+ 0.3%
Oct-2024	\$478,625	+ 2.1%	\$350,000	+ 2.9%
Nov-2024	\$475,000	0.0%	\$347,500	- 0.3%
Dec-2024	\$484,000	+ 6.4%	\$360,000	+ 8.3%
Jan-2025	\$487,500	+ 5.3%	\$360,000	+ 2.3%
Feb-2025	\$487,990	+ 3.8%	\$375,000	+ 6.5%
Mar-2025	\$492,000	+ 2.7%	\$385,000	+ 8.9%
12-Month Avg*	\$480,000	+ 3.2%	\$350,000	+ 2.9%

^{*} Median Sales Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.



Average Sales Price

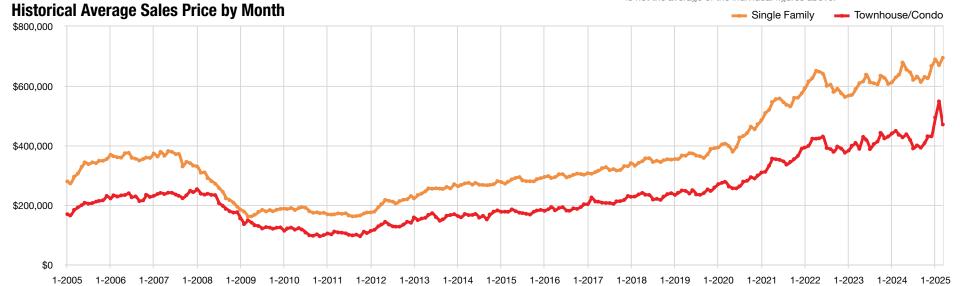
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March				Year to	o Date				
\$637 \$589,406	\$694,496	\$408,606	\$470,443	\$577,668	\$627,858	\$684,811	\$399,071	\$441,520	\$505,470
- 5.9% + 8.	1% + 9.0%	- 3.4% + 6.7%	+ 7.9%	- 5.8%	+ 8.7%	+ 9.1%	- 2.0%	+ 10.6%	+ 14.5%
2023 20	24 2025	2023 2024	2025	2023	2024	2025	2023	2024	2025
Single	Family	Townhouse/	Condo	Si	ngle Fan	nily	Town	nhouse/C	ondo

Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse /Condo	Year-Over-Year Change
Apr-2024	\$678,696	+ 11.4%	\$427,074	+ 9.9%
May-2024	\$654,902	+ 6.4%	\$437,637	+ 2.0%
Jun-2024	\$645,507	+ 1.2%	\$418,350	- 0.1%
Jul-2024	\$620,343	+ 1.3%	\$390,038	+ 0.6%
Aug-2024	\$631,467	+ 3.6%	\$400,132	- 1.1%
Sep-2024	\$613,202	+ 1.4%	\$392,355	- 5.0%
Oct-2024	\$630,388	- 0.6%	\$407,885	- 7.8%
Nov-2024	\$625,793	- 0.2%	\$430,851	+ 1.7%
Dec-2024	\$666,987	+ 10.0%	\$430,370	+ 0.1%
Jan-2025	\$689,208	+ 12.5%	\$494,036	+ 12.2%
Feb-2025	\$669,651	+ 6.5%	\$548,048	+ 22.1%
Mar-2025	\$694,496	+ 9.0%	\$470,443	+ 7.9%
12-Month Avg*	\$652,276	+ 5.2%	\$436,593	+ 3.8%

^{*} Avg. Sales Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.



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.

March				Year to	Year to Date						
97.9%	98.5%	98.3%	97.8%	98.1%	97.5%	97.6%	98.3%	98.2%	97.4%	97.8%	97.7%
2.00/	. 0.6%	0.09/	4.00/	. 0.2%	0.6%	2.6%	. 0.70/	0.40/	4.40/	. 0.40/	0.49/
- 3.8% 2023	+ 0.6%	- 0.2% 2025	- 4.9% 2023	+ 0.3%	- 0.6%	- 3.6% 2023	+ 0.7 %	- 0.1 %	- 4.4% 2023	+ 0.4%	- 0.1% 2025
Single Family		Townhouse/Condo			Single Family			Townhouse/Condo			

Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse /Condo	Year-Over-Year Change
Apr-2024	98.5%	+ 0.3%	98.1%	+ 0.1%
May-2024	98.6%	+ 0.2%	97.9%	- 0.5%
Jun-2024	98.5%	- 0.1%	97.7%	- 0.4%
Jul-2024	98.5%	- 0.3%	97.7%	- 0.9%
Aug-2024	98.3%	- 0.3%	97.8%	- 0.5%
Sep-2024	98.4%	- 0.3%	97.8%	- 0.7%
Oct-2024	98.3%	- 0.2%	98.1%	- 0.5%
Nov-2024	98.4%	+ 0.2%	97.8%	- 0.2%
Dec-2024	98.1%	0.0%	97.6%	0.0%
Jan-2025	98.0%	0.0%	97.7%	+ 0.4%
Feb-2025	98.3%	- 0.1%	97.8%	0.0%
Mar-2025	98.3%	- 0.2%	97.5%	- 0.6%
12-Month Avg*	98.4%	- 0.1%	97.8%	- 0.3%

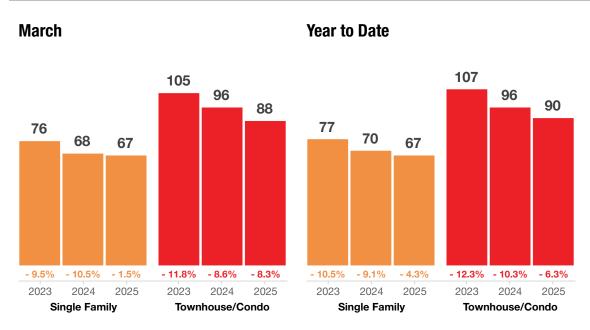
^{*} Pct. of List Price Received for all properties from April 2024 through March 2025. This is not the average of the individual figures above.



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.



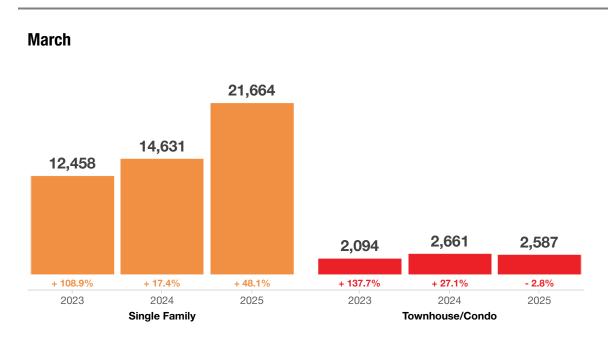
Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	65	- 12.2%	94	- 9.6%
May-2024	66	- 7.0%	95	- 3.1%
Jun-2024	68	- 1.4%	99	+ 2.1%
Jul-2024	69	- 1.4%	103	+ 3.0%
Aug-2024	72	+ 5.9%	103	+ 9.6%
Sep-2024	74	+ 8.8%	104	+ 10.6%
Oct-2024	69	+ 7.8%	97	+ 7.8%
Nov-2024	69	+ 4.5%	96	+ 4.3%
Dec-2024	67	- 8.2%	92	- 9.8%
Jan-2025	66	- 7.0%	91	- 4.2%
Feb-2025	67	- 2.9%	89	- 4.3%
Mar-2025	67	- 1.5%	88	- 8.3%
12-Month Avg	68	- 1.4%	96	0.0%



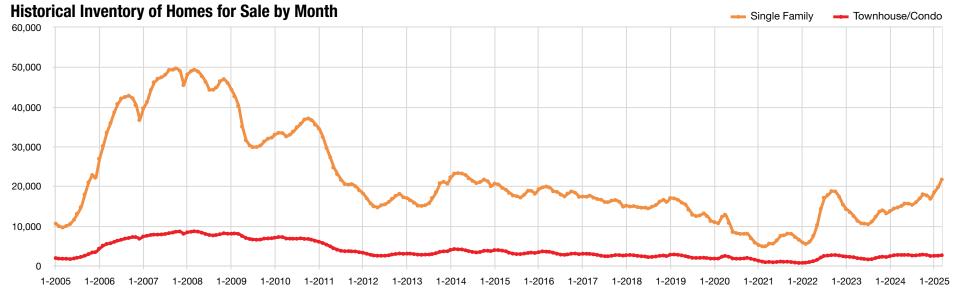
Inventory of Homes for Sale

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





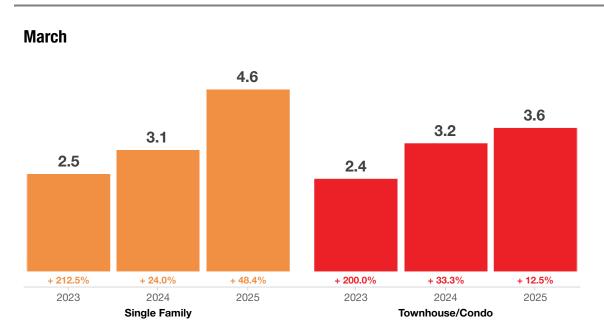
Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	15,025	+ 33.4%	2,662	+ 44.7%
May-2024	15,603	+ 46.8%	2,661	+ 51.8%
Jun-2024	15,595	+ 47.7%	2,667	+ 61.9%
Jul-2024	15,278	+ 46.9%	2,502	+ 62.8%
Aug-2024	15,930	+ 44.1%	2,547	+ 58.9%
Sep-2024	16,913	+ 37.7%	2,660	+ 40.7%
Oct-2024	17,956	+ 32.1%	2,748	+ 29.4%
Nov-2024	17,660	+ 27.0%	2,654	+ 19.9%
Dec-2024	16,798	+ 28.0%	2,400	+ 12.4%
Jan-2025	18,451	+ 34.3%	2,452	+ 3.0%
Feb-2025	19,725	+ 37.4%	2,467	- 4.4%
Mar-2025	21,664	+ 48.1%	2,587	- 2.8%
12-Month Avg	17,217	+ 38.2%	2,584	+ 27.3%



Months Supply of Inventory







Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	3.2	+ 39.1%	3.3	+ 57.1%
May-2024	3.3	+ 50.0%	3.3	+ 57.1%
Jun-2024	3.3	+ 57.1%	3.4	+ 78.9%
Jul-2024	3.3	+ 57.1%	3.2	+ 77.8%
Aug-2024	3.4	+ 47.8%	3.3	+ 73.7%
Sep-2024	3.6	+ 44.0%	3.5	+ 52.2%
Oct-2024	3.8	+ 35.7%	3.5	+ 40.0%
Nov-2024	3.7	+ 27.6%	3.4	+ 25.9%
Dec-2024	3.5	+ 29.6%	3.1	+ 19.2%
Jan-2025	3.8	+ 31.0%	3.2	+ 10.3%
Feb-2025	4.1	+ 36.7%	3.3	+ 6.5%
Mar-2025	4.6	+ 48.4%	3.6	+ 12.5%
12-Month Avg*	3.6	+ 41.1%	3.3	+ 37.7%

^{*} Months Supply for all properties from April 2024 through March 2025. This is not the average of the individual figures above.



All Residential Properties Market Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Includes single family and townhouse/condo properties combined.

Key Metrics	Historical Sparkbars	3-2024	3-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings	3-2023 9-2023 3-2024 9-2024 3-2025	8,993	9,080	+ 1.0%	25,717	28,083	+ 9.2%
Pending Sales	3-2023 9-2023 3-2024 9-2024 3-2025	6,733	4,586	- 31.9%	18,754	16,270	- 13.2%
Closed Sales	3-2023 9-2023 3-2024 9-2024 3-2025	6,274	6,256	- 0.3%	15,785	16,038	+ 1.6%
Days on Market Until Sale	3-2023 9-2023 3-2024 9-2024 3-2025	65	73	+ 12.3%	66	75	+ 13.6%
Median Sales Price	3-2023 9-2023 3-2024 9-2024 3-2025	\$459,945	\$479,995	+ 4.4%	\$454,000	\$475,000	+ 4.6%
Average Sales Price	3-2023 9-2023 3-2024 9-2024 3-2025	\$607,926	\$670,357	+ 10.3%	\$600,879	\$661,694	+ 10.1%
Percent of List Price Received	3-2023 9-2023 3-2024 9-2024 3-2025	98.4%	98.2%	- 0.2%	98.3%	98.2%	- 0.1%
Housing Affordability Index	3-2023 9-2023 3-2024 9-2024 3-2025	71	68	- 4.2%	72	69	- 4.2%
Inventory of Homes for Sale	3-2023 9-2023 3-2024 9-2024 3-2025	17,292	24,251	+ 40.2%			_
Months Supply of Inventory	3-2023 9-2023 3-2024 9-2024 3-2025	3.1	4.5	+ 45.2%	_	_	_