

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%

Change in
Closed Sales
All Properties

+ 4.4%

Change in
Median Sales Price
All Properties

+ 40.2%

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

Townhouse/Condo Market Overview

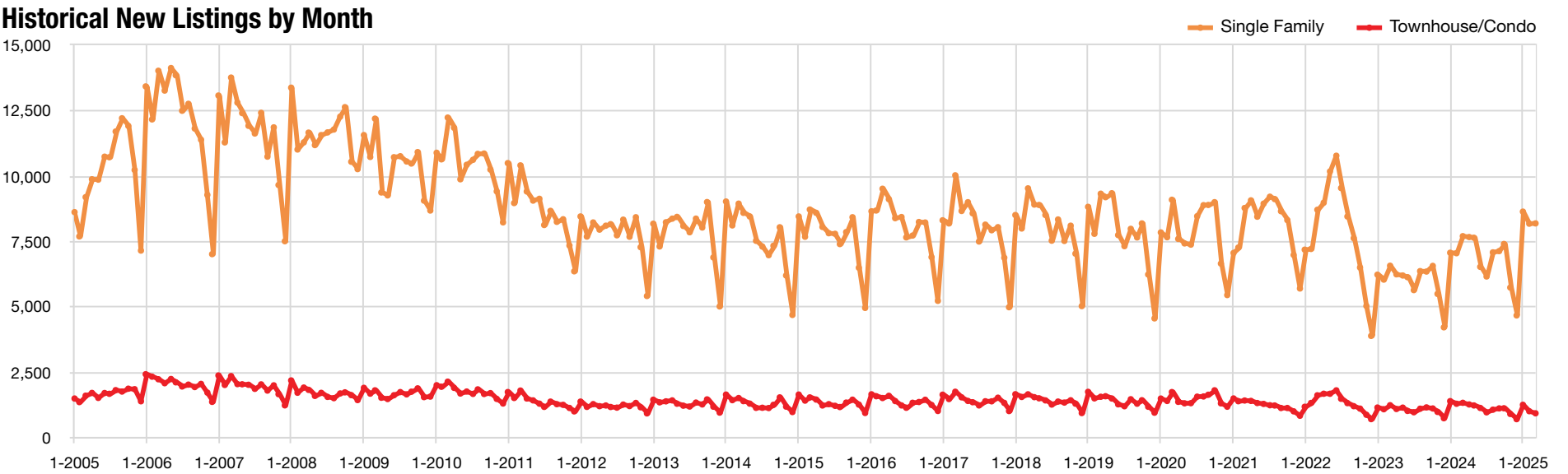
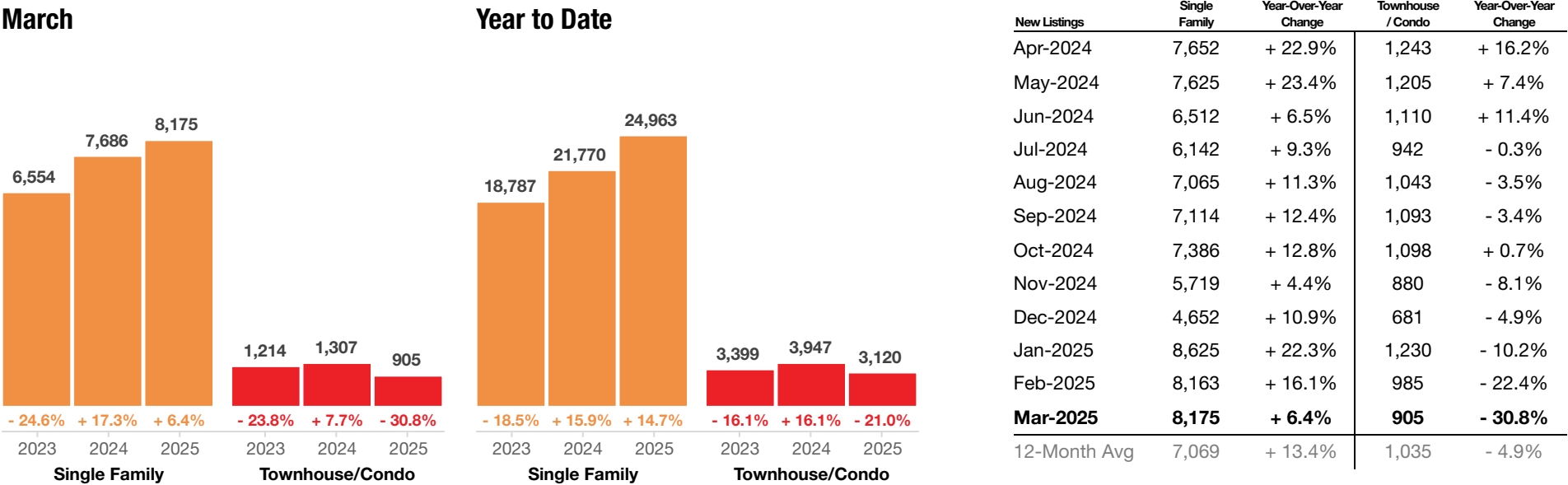
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.



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

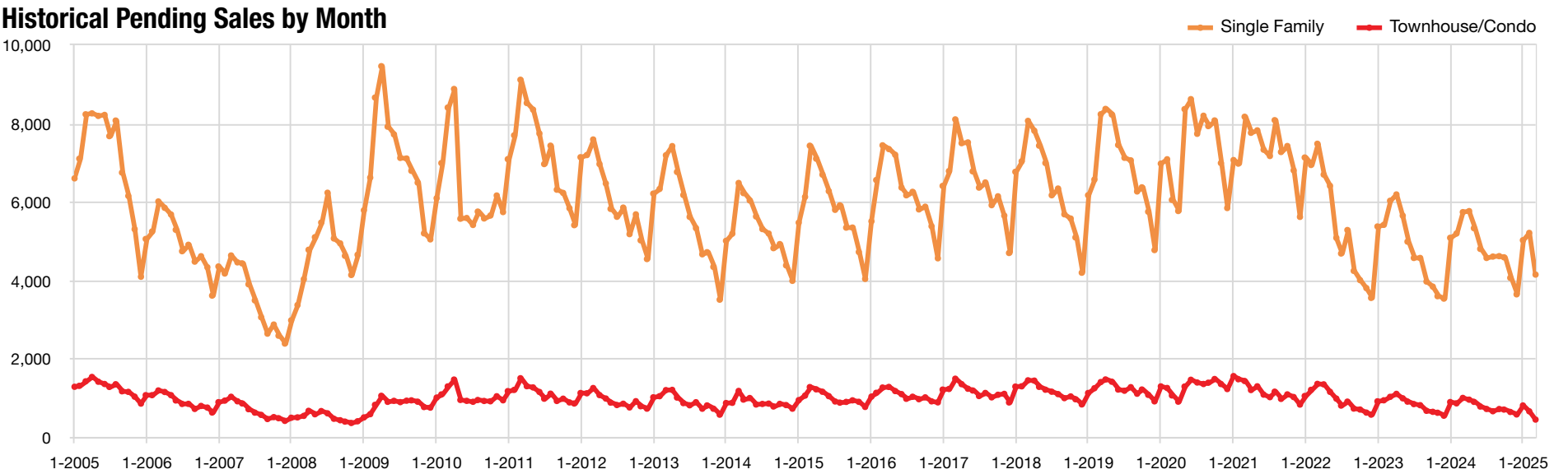
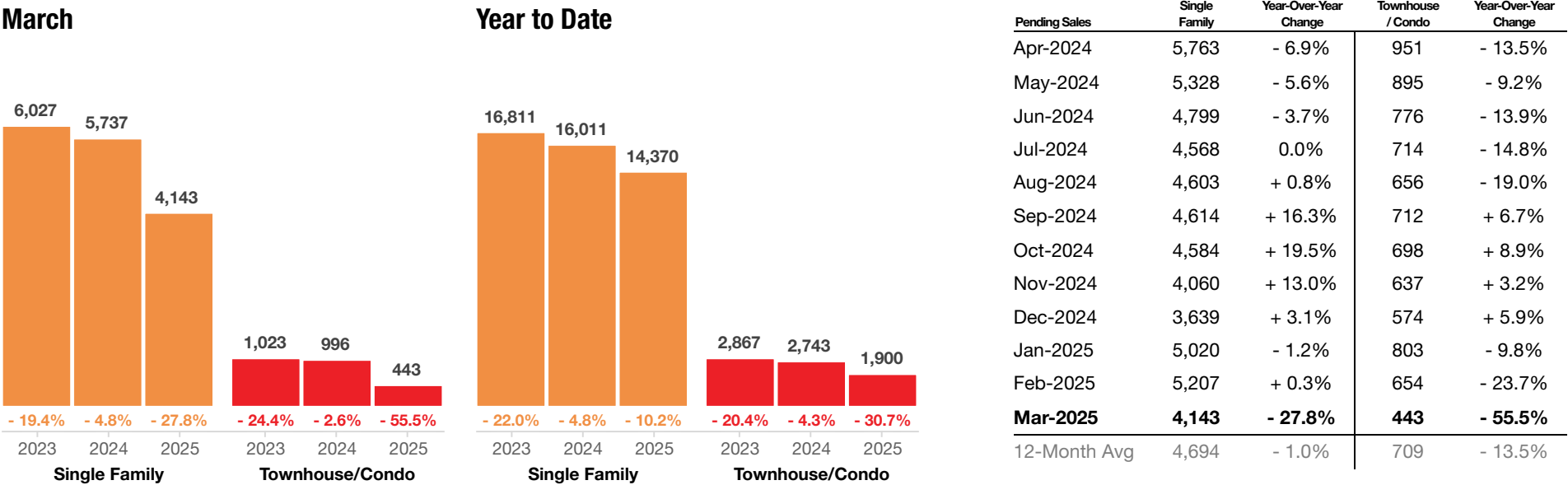
New Listings

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



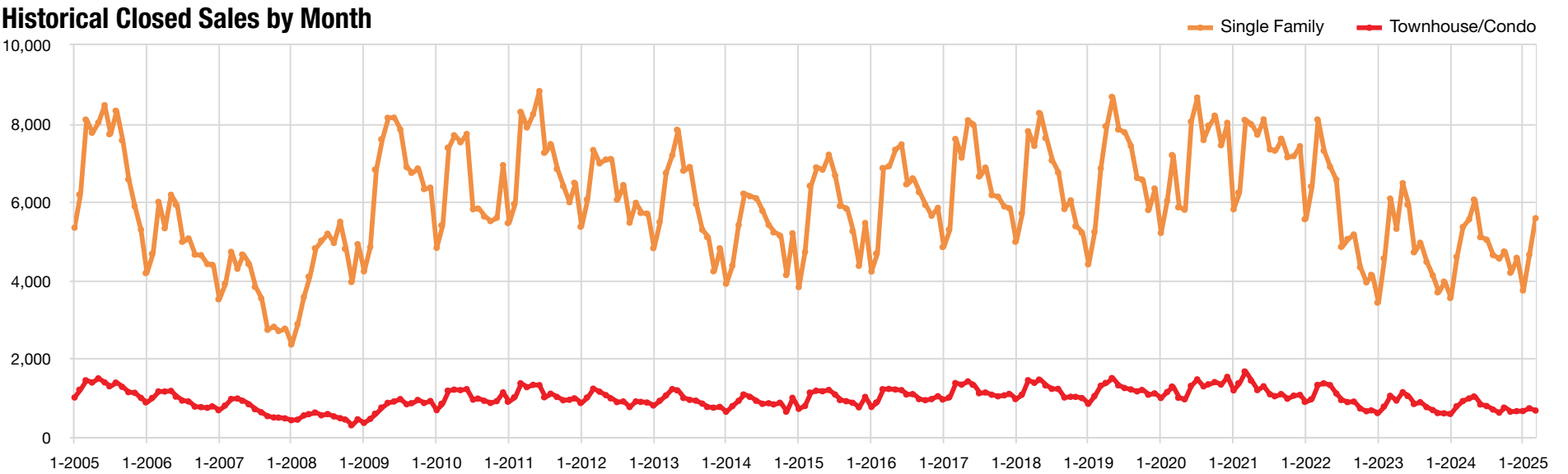
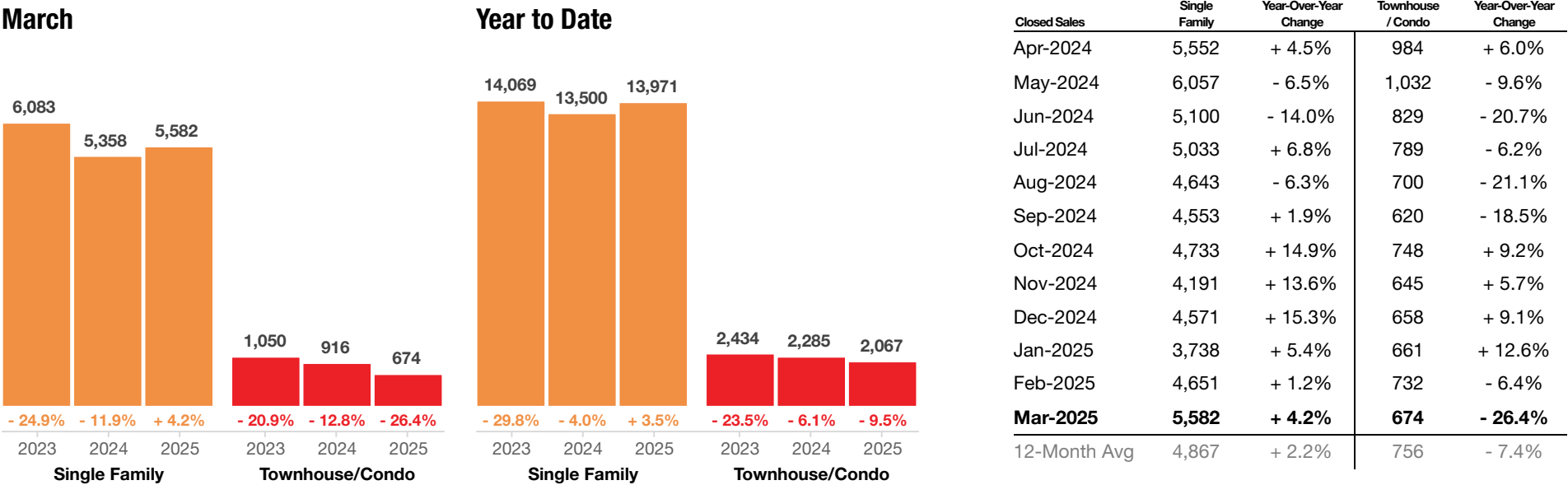
Pending Sales

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



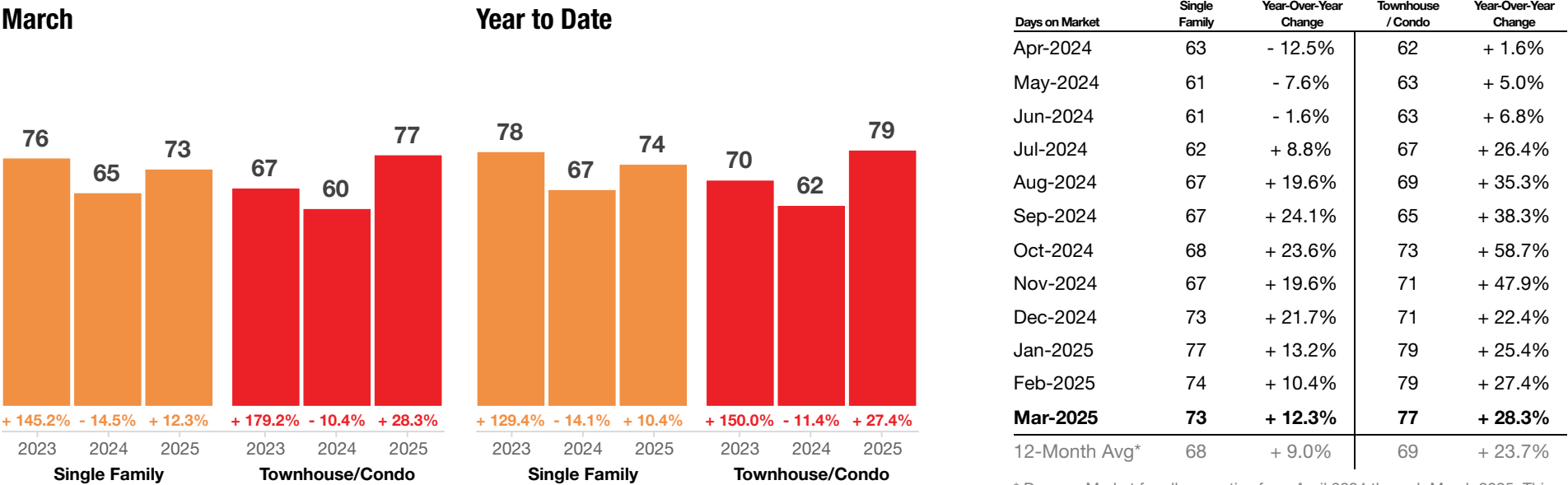
Closed Sales

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



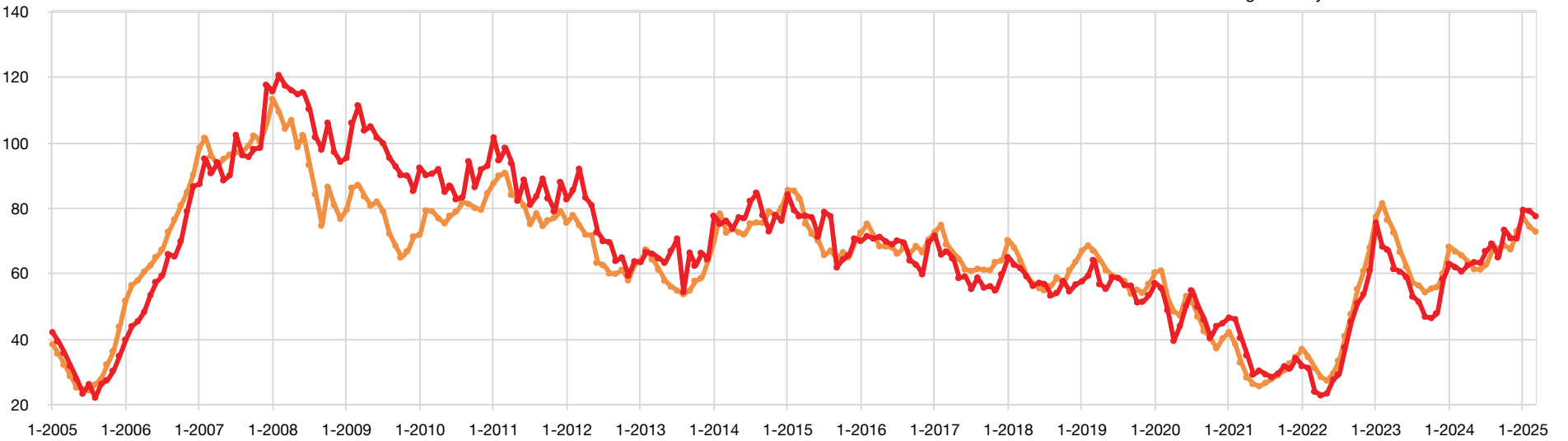
Days on Market Until Sale

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



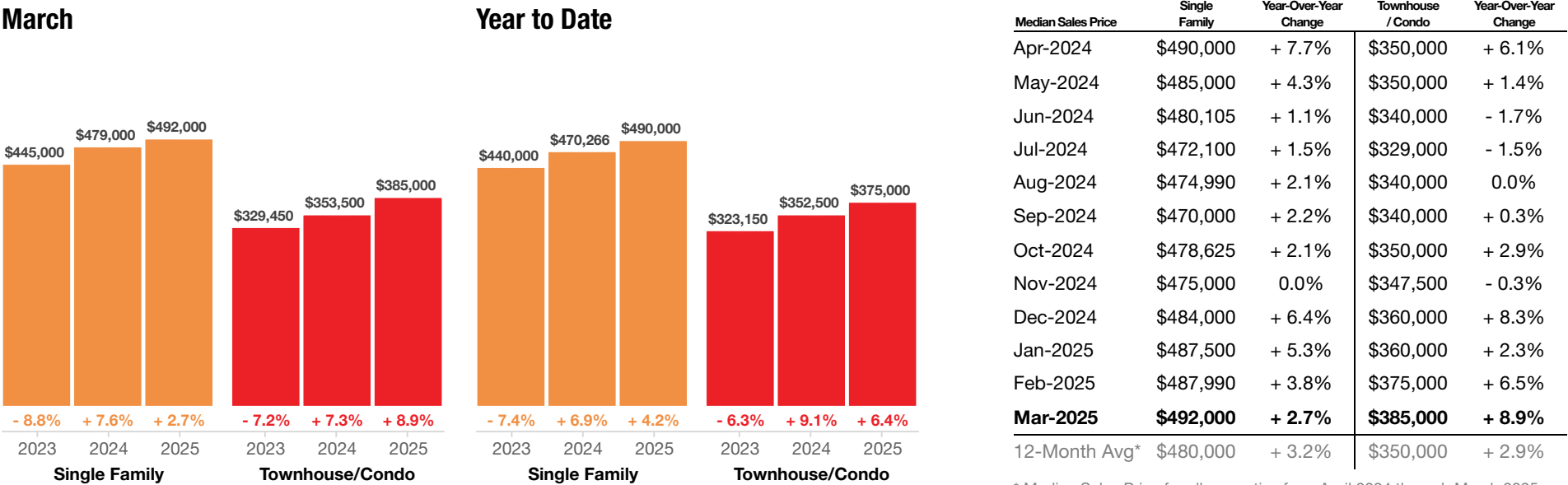
* Days on Market for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



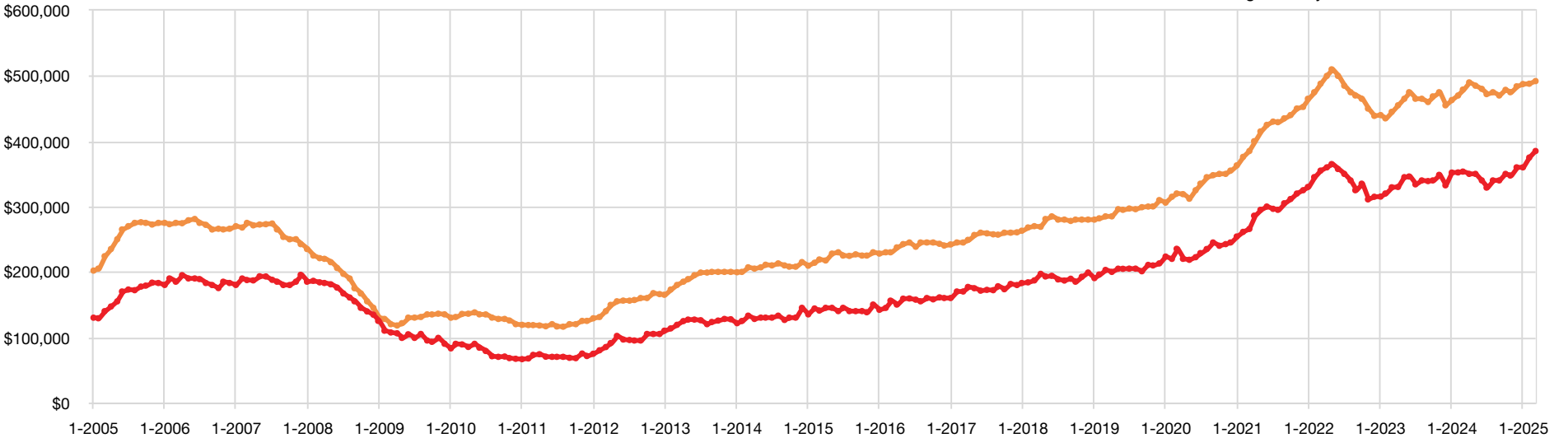
Median Sales Price

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



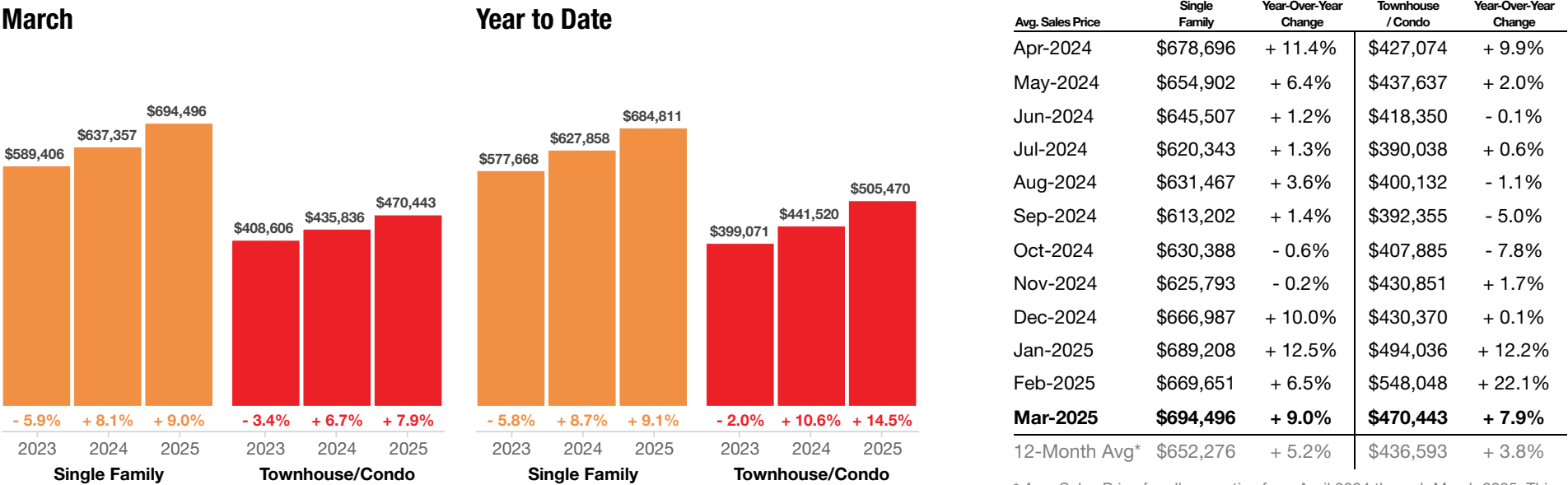
* Median Sales Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Median Sales Price by Month



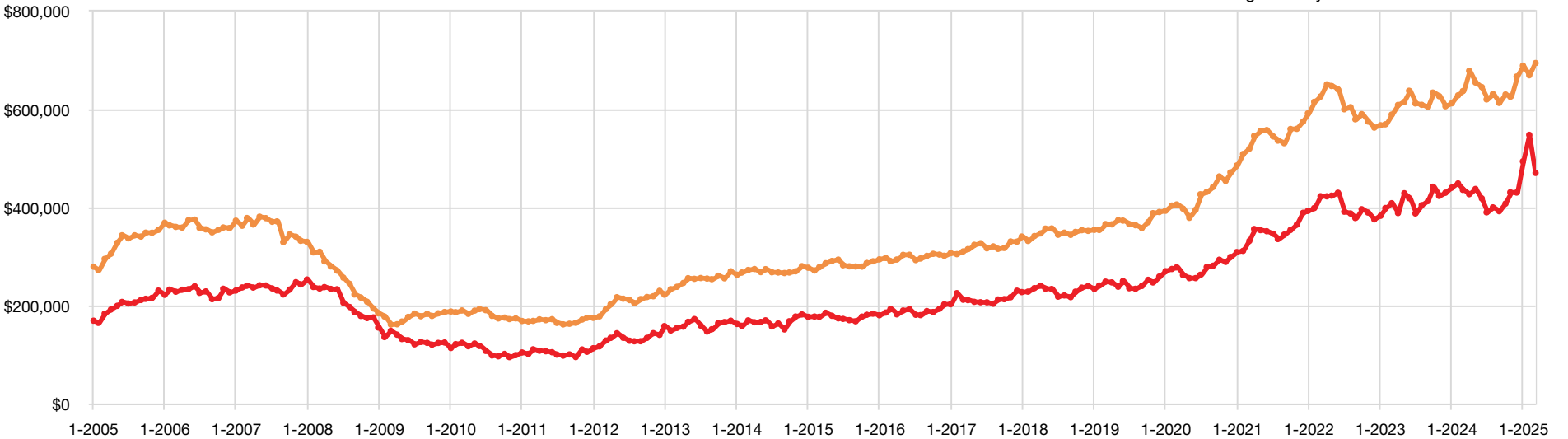
Average Sales Price

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



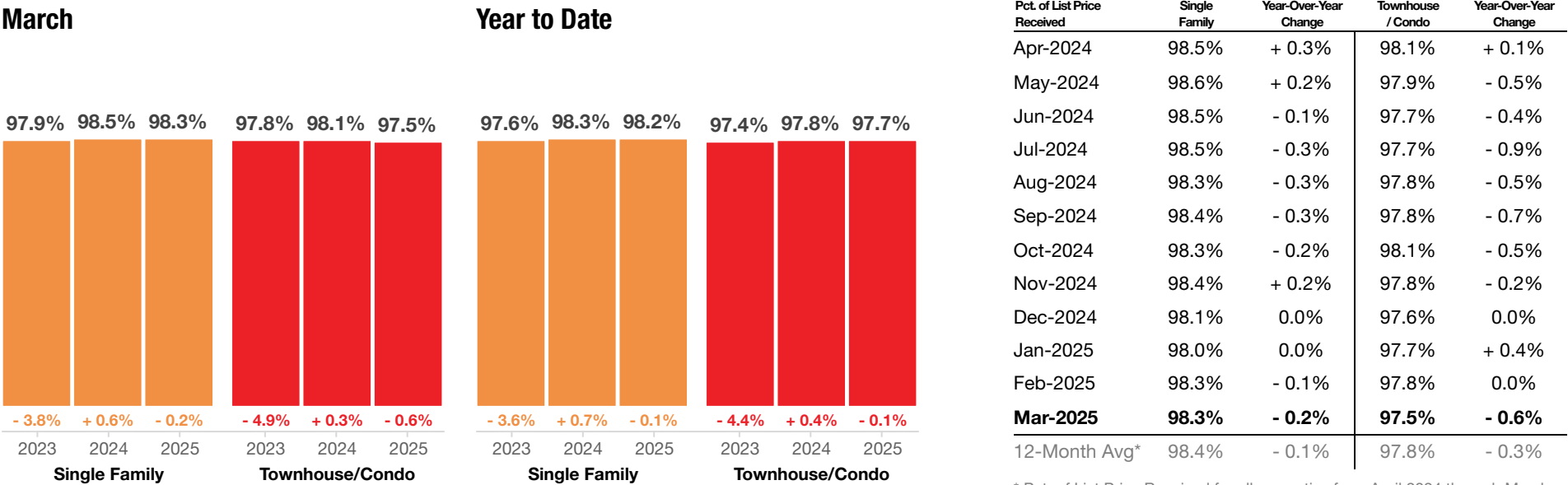
* Avg. Sales Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month



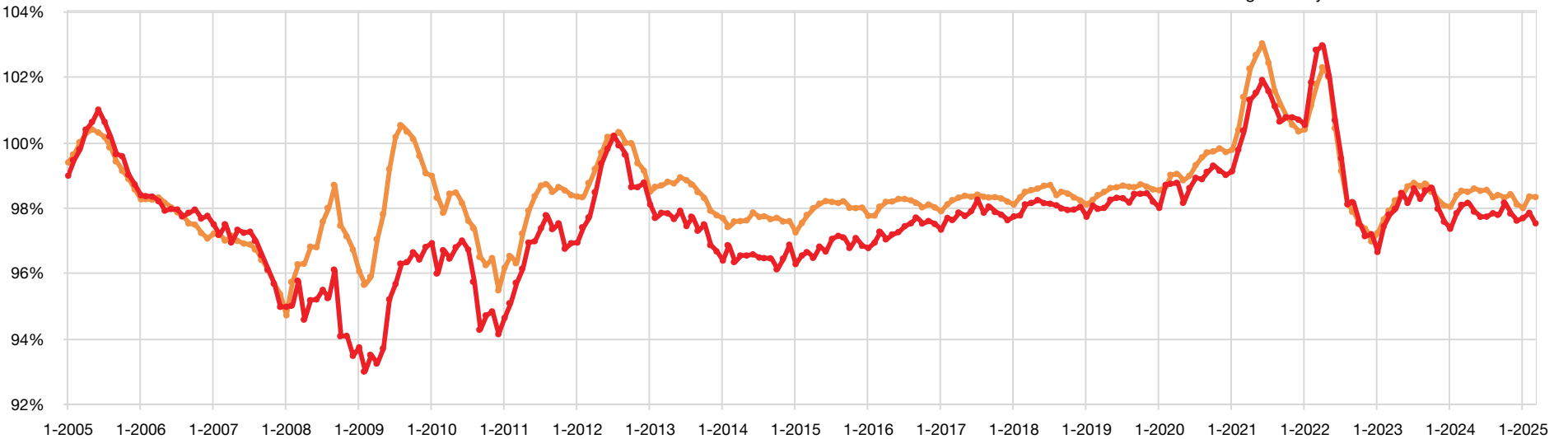
Percent of List Price Received

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.



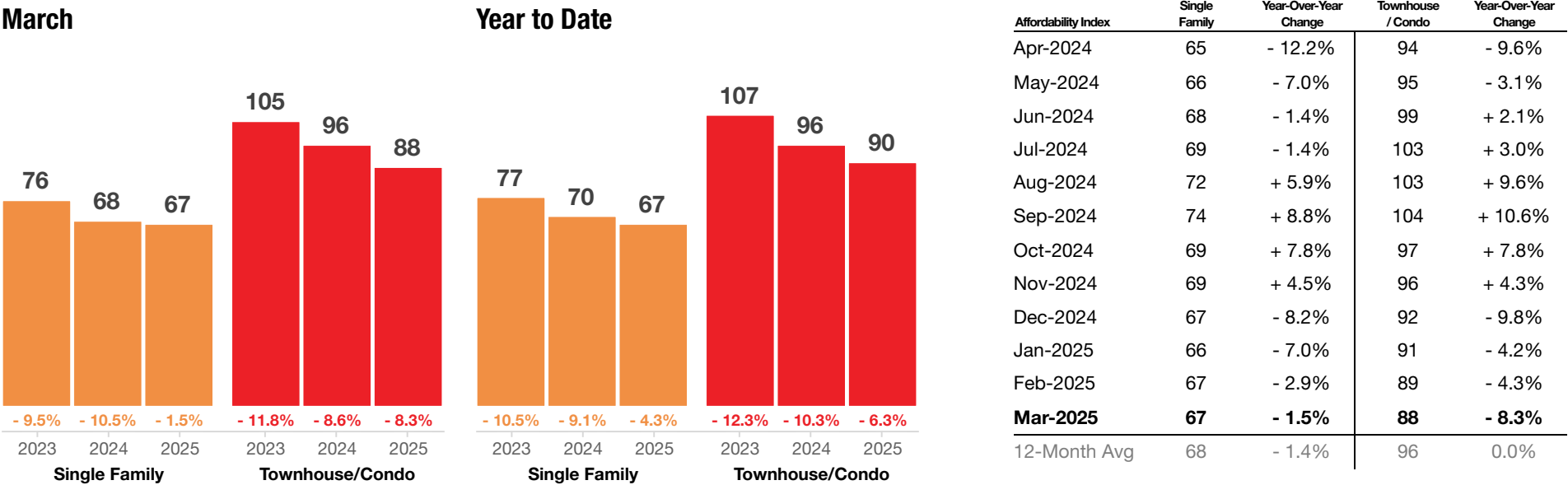
* Pct. of List Price Received for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

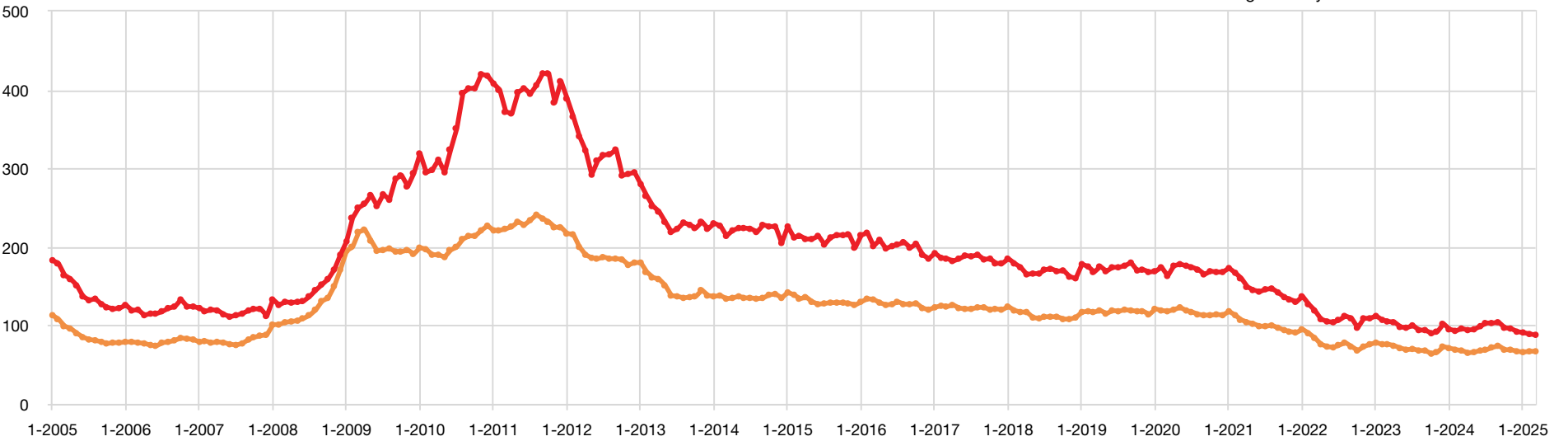


Housing Affordability Index

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.



Historical Housing Affordability Index by Month

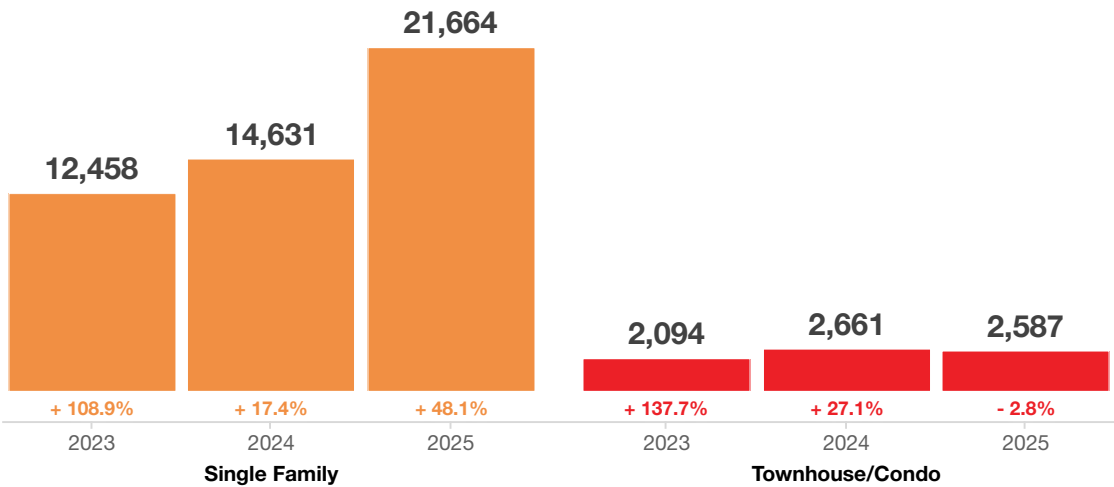


Inventory of Homes for Sale

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

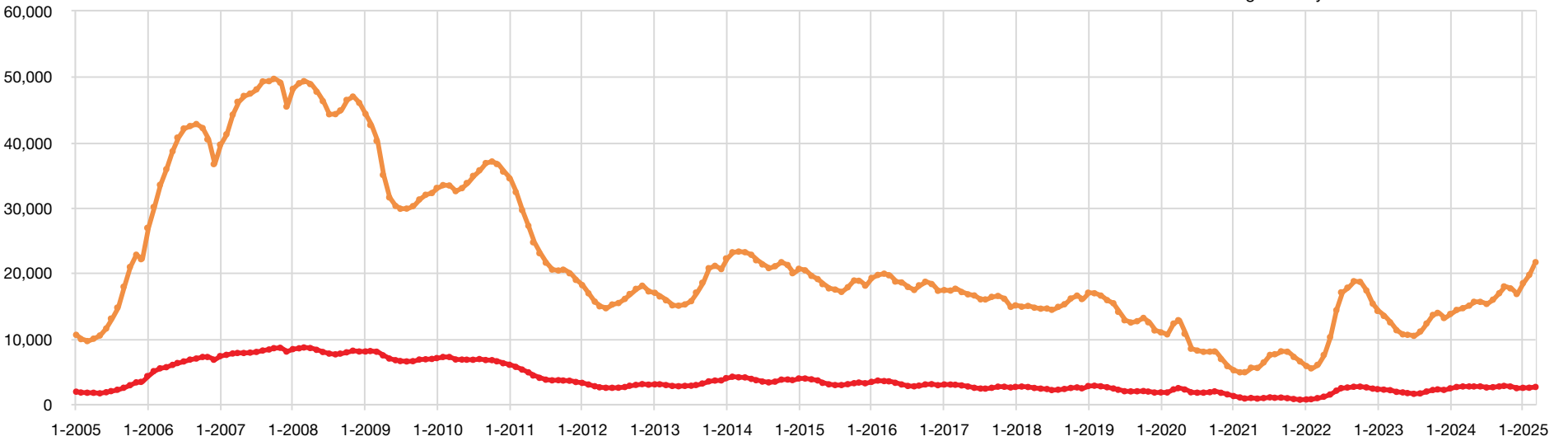


March



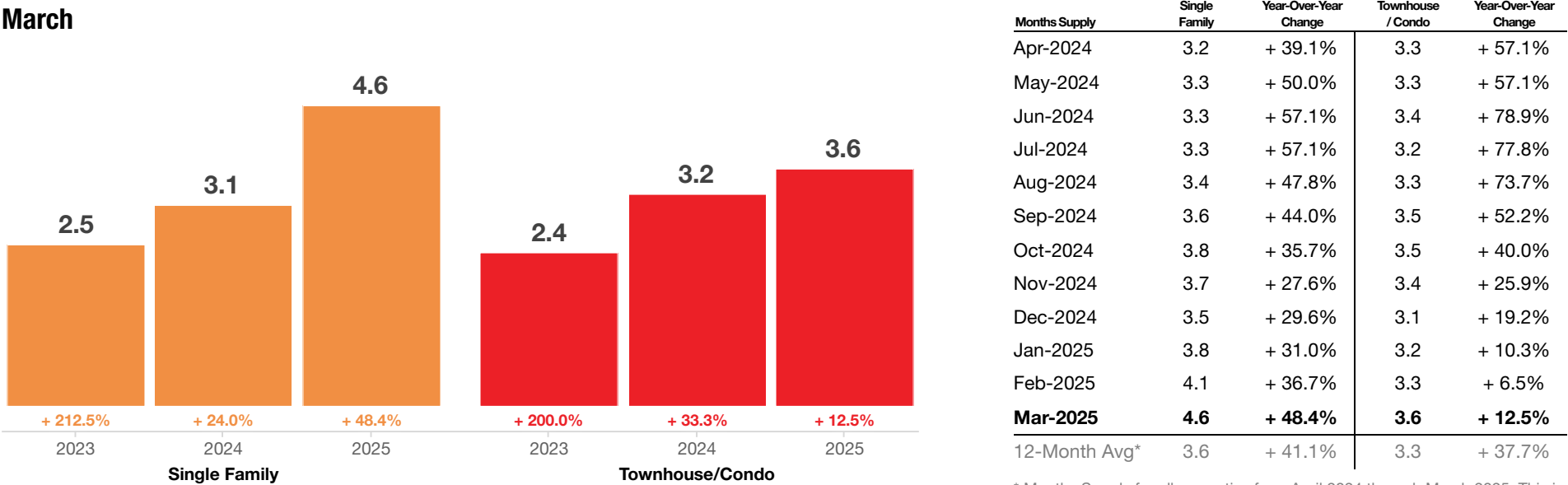
Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	15,025	+ 33.4%	2,662	+ 44.7%
May-2024	15,603	+ 46.8%	2,661	+ 51.8%
Jun-2024	15,595	+ 47.7%	2,667	+ 61.9%
Jul-2024	15,278	+ 46.9%	2,502	+ 62.8%
Aug-2024	15,930	+ 44.1%	2,547	+ 58.9%
Sep-2024	16,913	+ 37.7%	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%

Historical Inventory of Homes for Sale by Month



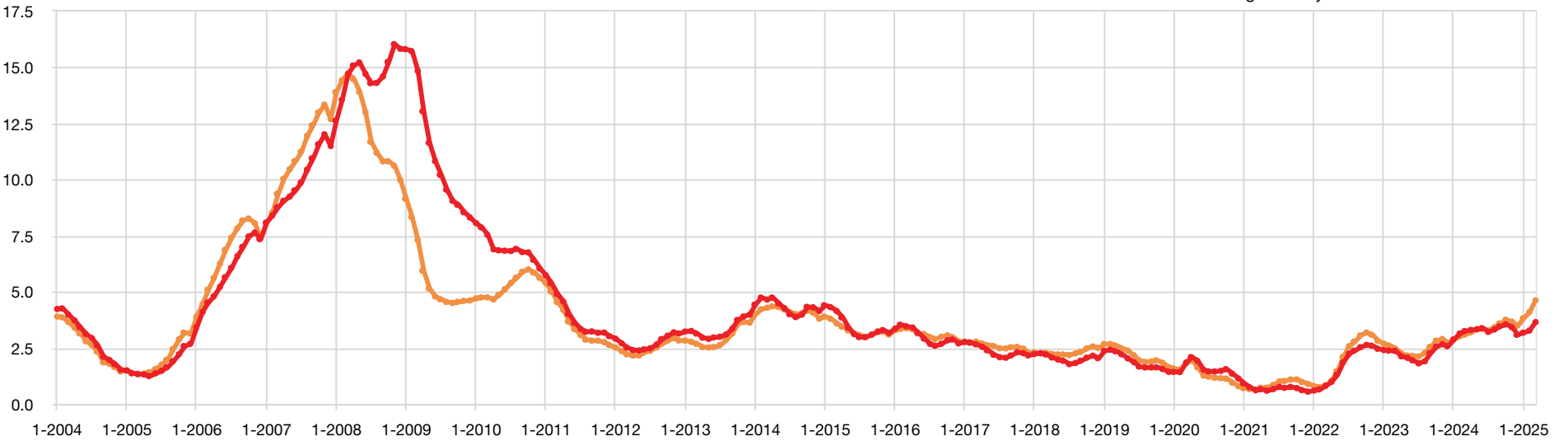
Months Supply of Inventory

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.



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

Historical Months Supply of Inventory by Month



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