

Monthly Indicators



February 2025

U.S. existing-home sales fell for the first time since September, slipping 4.9% month-over-month to a seasonally adjusted annual rate of 4.08 million units, according to the National Association of REALTORS® (NAR), as elevated home prices and higher interest rates continue to impact buyer activity. Despite the drop, sales were up 2% compared to the same period last year, marking the fourth consecutive monthly year-over-year increase.

New Listings increased 5.0 percent for Single Family homes and 7.5 percent for Townhouse/Condo homes. Pending Sales decreased 31.7 percent for Single Family homes and 38.9 percent for Townhouse/Condo homes. Inventory increased 43.6 percent for Single Family homes and 59.9 percent for Townhouse/Condo homes.

Median Sales Price increased 3.7 percent to \$487,513 for Single Family homes and 5.1 percent to \$370,000 for Townhouse/Condo homes. Days on Market increased 10.4 percent for Single Family homes and 30.6 percent for Townhouse/Condo homes. Months Supply of Inventory increased 46.7 percent for Single Family homes and 75.0 percent for Townhouse/Condo homes.

The limited number of properties for sale has continued to push home prices higher nationwide. At last measure, the national median existing-home price was \$396,900, a 4.8% increase from one year earlier, with prices up in all four regions, according to NAR. Meanwhile, total housing inventory heading into February stood at 1.18 million units, up 3.5% month-over-month and 16.8% year-over-year, for a 3.5-month supply at the current sales pace.

Quick Facts

+ 0.1%	+ 4.3%	+ 46.1%
Change in Closed Sales All Properties	Change in Median Sales Price All Properties	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	2-2024	2-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		7,077	7,432	+ 5.0%	14,176	16,116	+ 13.7%
Pending Sales		5,220	3,566	- 31.7%	10,330	8,389	- 18.8%
Closed Sales		4,620	4,610	- 0.2%	8,184	8,374	+ 2.3%
Days on Market Until Sale		67	74	+ 10.4%	67	76	+ 13.4%
Median Sales Price		\$470,000	\$487,513	+ 3.7%	\$465,500	\$488,000	+ 4.8%
Average Sales Price		\$628,200	\$671,895	+ 7.0%	\$621,606	\$679,431	+ 9.3%
Percent of List Price Received		98.4%	98.3%	- 0.1%	98.2%	98.1%	- 0.1%
Housing Affordability Index		69	67	- 2.9%	69	67	- 2.9%
Inventory of Homes for Sale		14,438	20,732	+ 43.6%	—	—	—
Months Supply of Inventory		3.0	4.4	+ 46.7%	—	—	—

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.



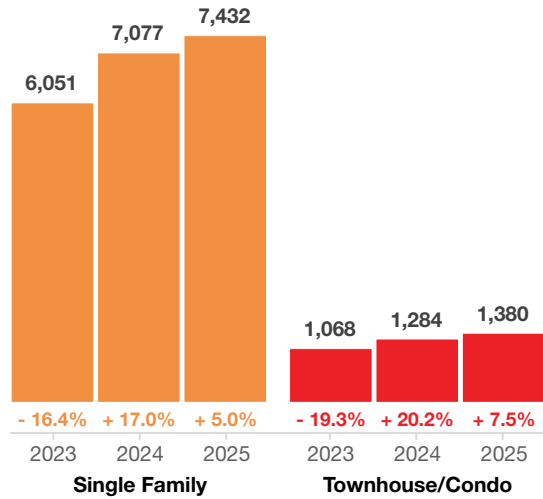
Key Metrics	Historical Sparkbars	2-2024	2-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		1,284	1,380	+ 7.5%	2,669	3,070	+ 15.0%
Pending Sales		861	526	- 38.9%	1,756	1,359	- 22.6%
Closed Sales		785	802	+ 2.2%	1,374	1,471	+ 7.1%
Days on Market Until Sale		62	81	+ 30.6%	62	80	+ 29.0%
Median Sales Price		\$352,000	\$370,000	+ 5.1%	\$352,000	\$366,270	+ 4.1%
Average Sales Price		\$448,378	\$531,727	+ 18.6%	\$444,694	\$513,868	+ 15.6%
Percent of List Price Received		97.8%	97.6%	- 0.2%	97.6%	97.6%	0.0%
Housing Affordability Index		93	90	- 3.2%	93	91	- 2.2%
Inventory of Homes for Sale		2,636	4,216	+ 59.9%	—	—	—
Months Supply of Inventory		3.2	5.6	+ 75.0%	—	—	—

New Listings

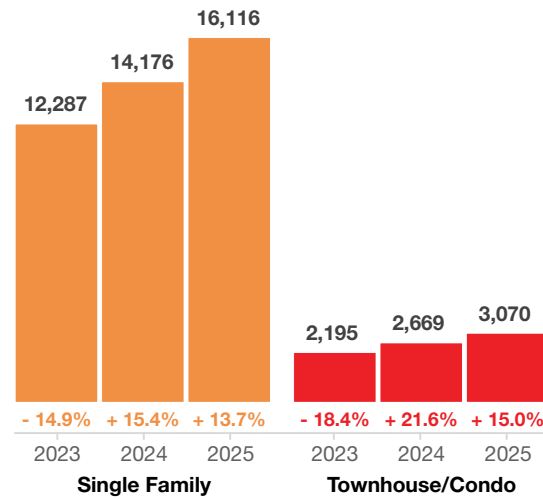
A count of the properties that have been newly listed on the market in a given month.



February

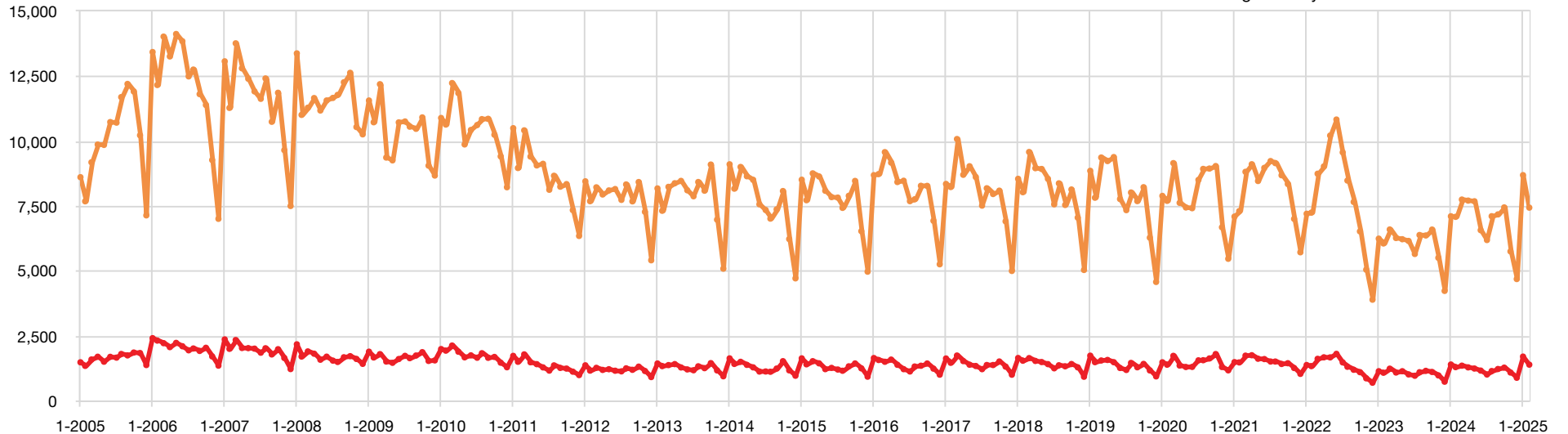


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	7,743	+ 17.5%	1,341	+ 9.5%
Apr-2024	7,703	+ 23.0%	1,275	+ 18.4%
May-2024	7,677	+ 23.5%	1,230	+ 9.1%
Jun-2024	6,563	+ 6.8%	1,151	+ 14.6%
Jul-2024	6,184	+ 9.5%	1,001	+ 5.1%
Aug-2024	7,101	+ 11.4%	1,134	+ 4.2%
Sep-2024	7,171	+ 12.8%	1,212	+ 6.2%
Oct-2024	7,440	+ 13.0%	1,265	+ 15.2%
Nov-2024	5,745	+ 4.5%	1,077	+ 11.5%
Dec-2024	4,680	+ 10.8%	875	+ 21.0%
Jan-2025	8,684	+ 22.3%	1,690	+ 22.0%
Feb-2025	7,432	+ 5.0%	1,380	+ 7.5%
12-Month Avg	7,010	+ 13.6%	1,219	+ 11.9%

Historical New Listings by Month

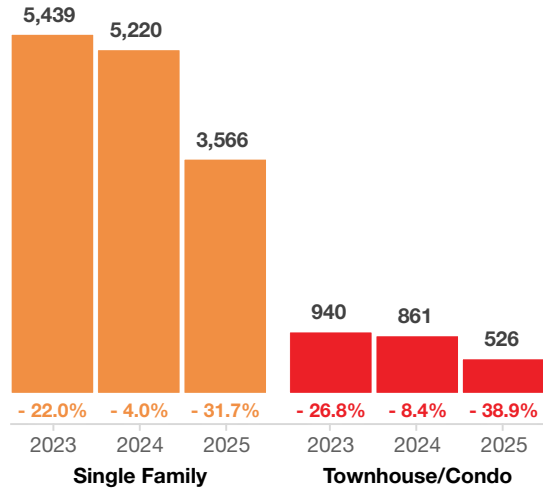


Pending Sales

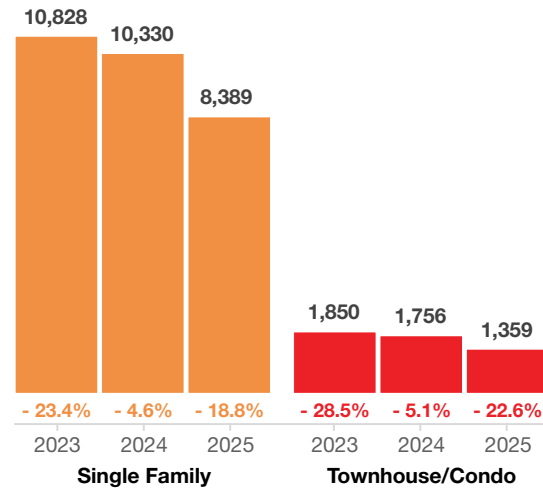
A count of the properties on which offers have been accepted in a given month.



February

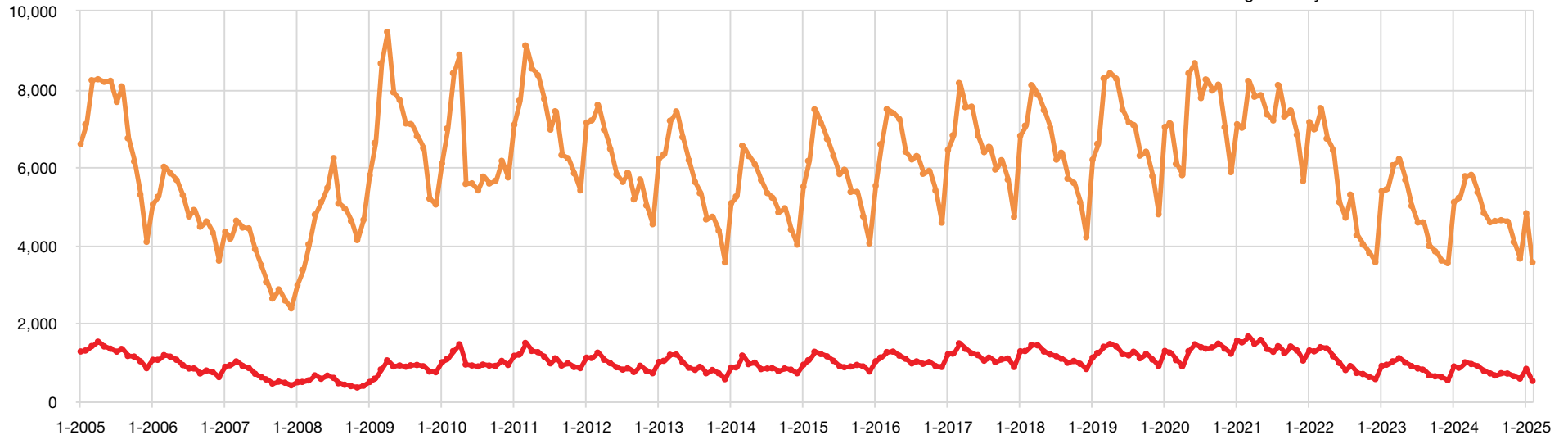


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	5,773	- 4.6%	1,001	- 2.6%
Apr-2024	5,806	- 6.5%	958	- 13.5%
May-2024	5,357	- 5.7%	902	- 9.3%
Jun-2024	4,828	- 3.6%	784	- 13.3%
Jul-2024	4,593	+ 0.1%	717	- 14.9%
Aug-2024	4,626	+ 0.8%	665	- 18.4%
Sep-2024	4,645	+ 16.5%	722	+ 7.8%
Oct-2024	4,613	+ 20.0%	714	+ 11.0%
Nov-2024	4,084	+ 13.1%	645	+ 3.9%
Dec-2024	3,662	+ 3.3%	585	+ 7.5%
Jan-2025	4,823	- 5.6%	833	- 6.9%
Feb-2025	3,566	- 31.7%	526	- 38.9%
12-Month Avg	4,698	- 1.9%	754	- 8.8%

Historical Pending Sales by Month

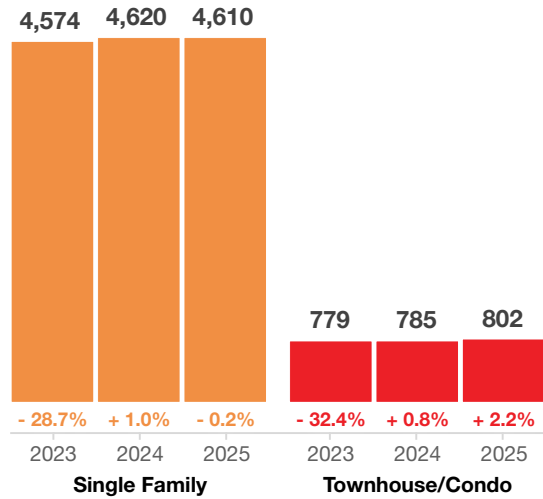


Closed Sales

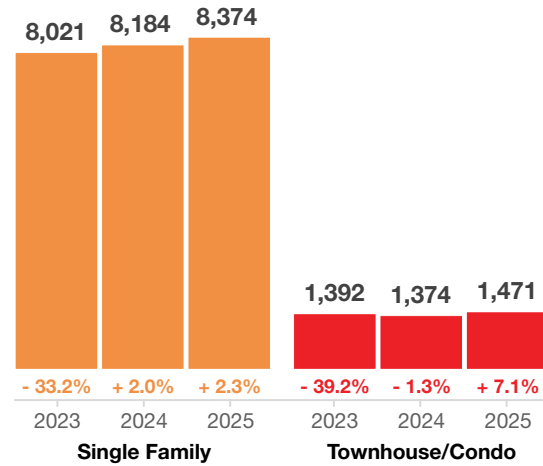
A count of the actual sales that closed in a given month.



February

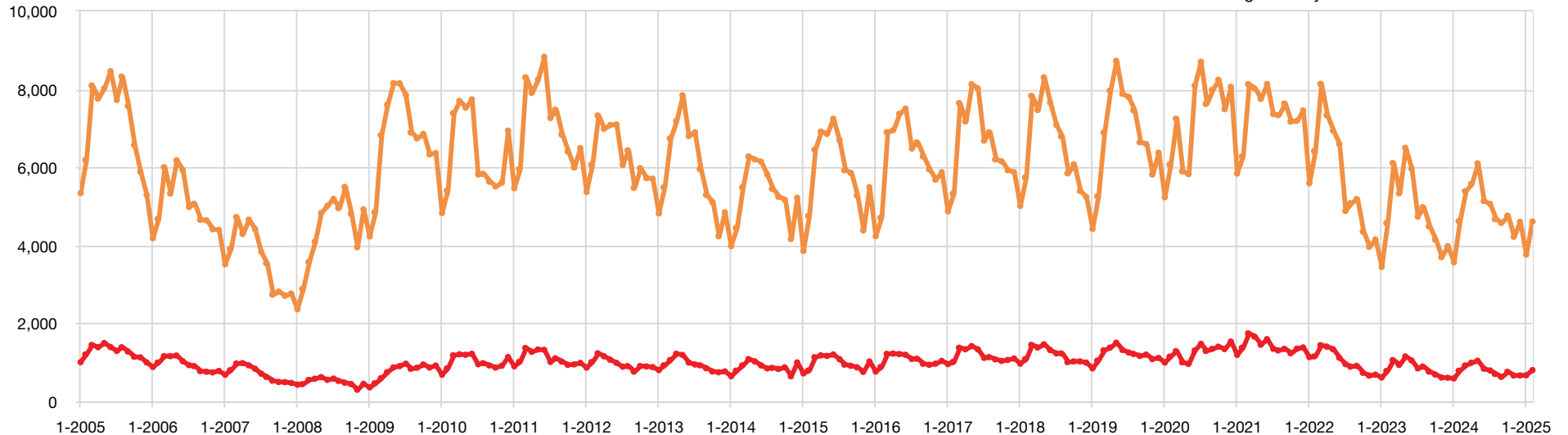


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	5,388	- 11.8%	920	- 13.0%
Apr-2024	5,576	+ 4.6%	991	+ 6.0%
May-2024	6,099	- 6.2%	1,040	- 9.6%
Jun-2024	5,135	- 13.8%	838	- 20.2%
Jul-2024	5,063	+ 6.9%	793	- 6.3%
Aug-2024	4,674	- 6.1%	704	- 21.1%
Sep-2024	4,576	+ 2.0%	628	- 17.8%
Oct-2024	4,761	+ 14.8%	759	+ 10.3%
Nov-2024	4,219	+ 14.1%	663	+ 8.3%
Dec-2024	4,604	+ 15.7%	665	+ 9.9%
Jan-2025	3,764	+ 5.6%	669	+ 13.6%
Feb-2025	4,610	- 0.2%	802	+ 2.2%
12-Month Avg	4,872	+ 0.6%	789	- 5.1%

Historical Closed Sales by Month

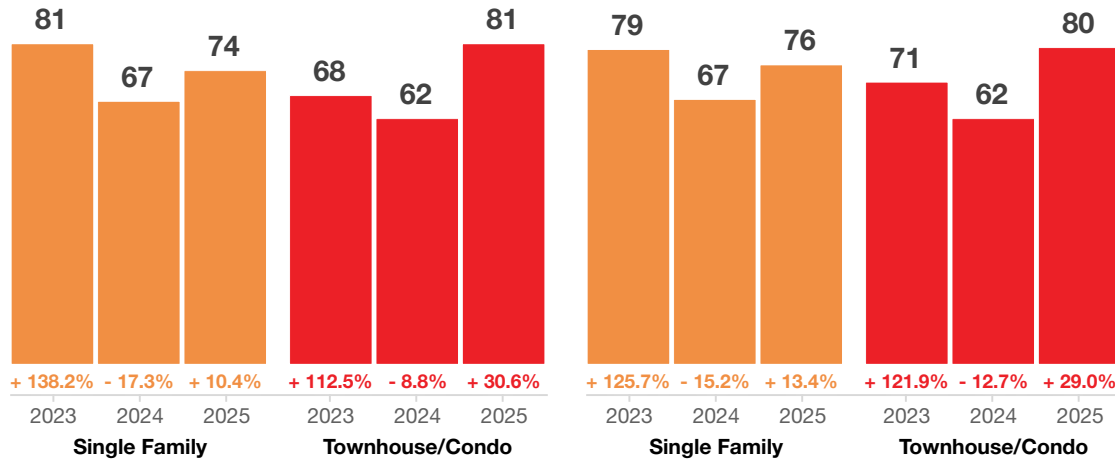


Days on Market Until Sale

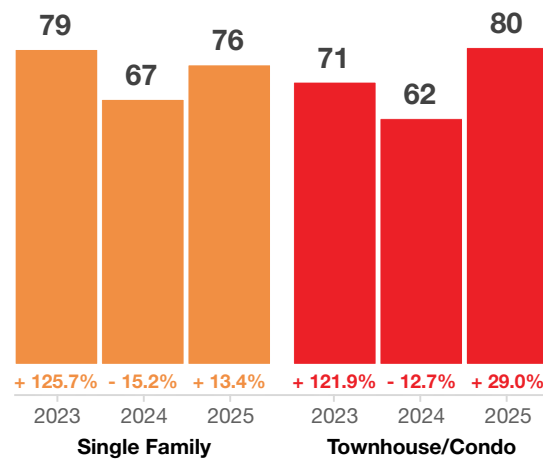
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



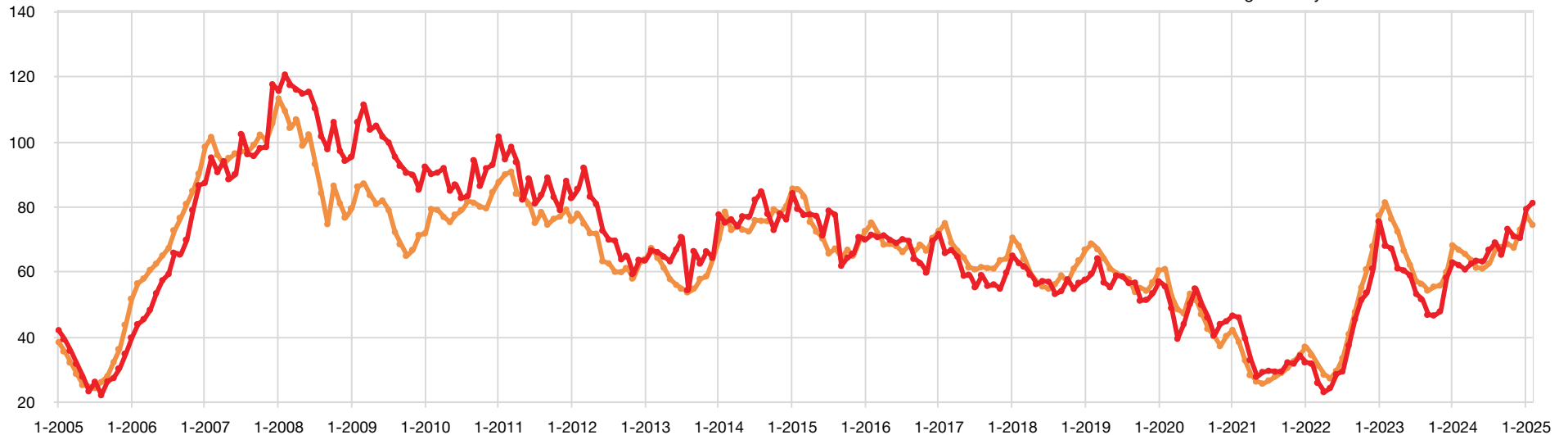
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	65	- 14.5%	61	- 9.0%
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%	70	+ 20.7%
Jan-2025	77	+ 13.2%	79	+ 25.4%
Feb-2025	74	+ 10.4%	81	+ 30.6%
12-Month Avg*	67	+ 5.9%	68	+ 19.8%

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

Historical Days on Market Until Sale by Month

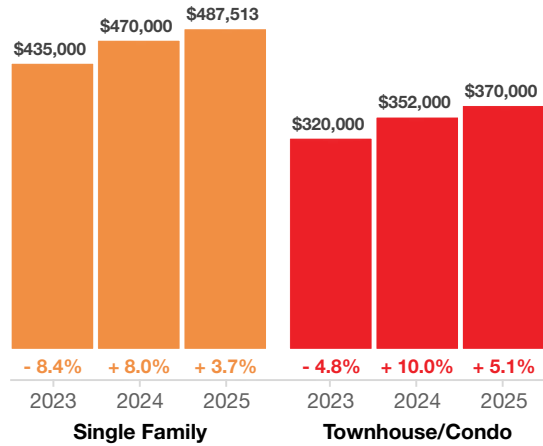


Median Sales Price

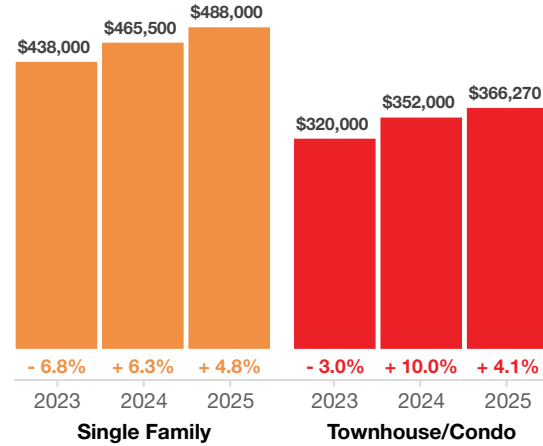
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



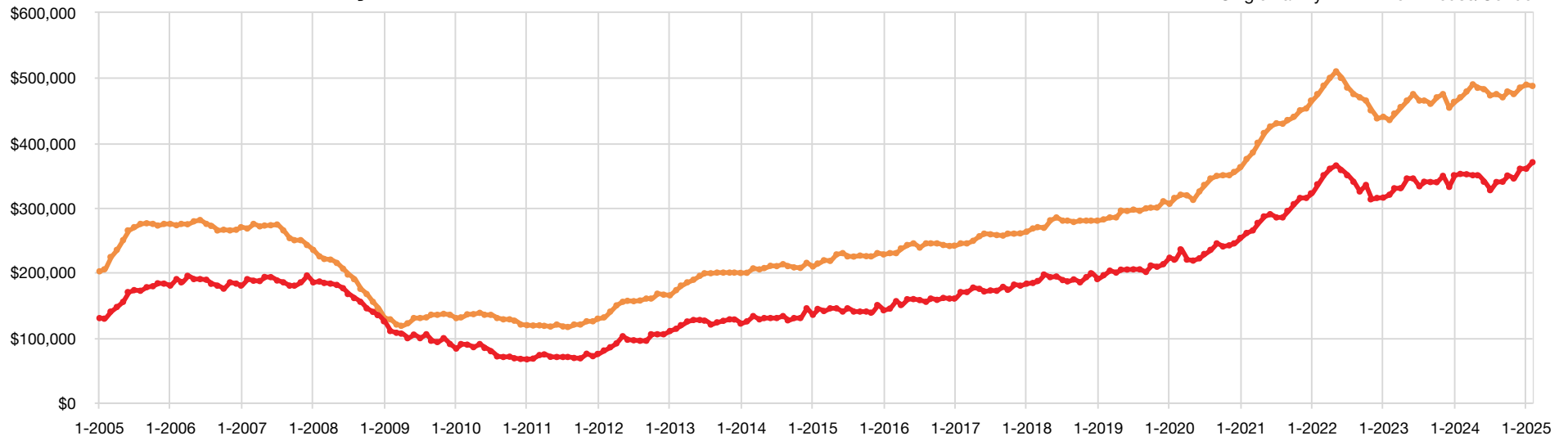
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	\$479,000	+ 7.6%	\$351,500	+ 6.5%
Apr-2024	\$490,000	+ 7.7%	\$350,000	+ 6.1%
May-2024	\$484,700	+ 4.2%	\$349,950	+ 1.4%
Jun-2024	\$482,498	+ 1.6%	\$340,000	- 1.4%
Jul-2024	\$472,990	+ 1.7%	\$327,000	- 1.8%
Aug-2024	\$474,990	+ 2.1%	\$339,500	- 0.1%
Sep-2024	\$470,000	+ 2.2%	\$339,995	+ 0.1%
Oct-2024	\$479,000	+ 1.9%	\$349,500	+ 3.0%
Nov-2024	\$475,000	0.0%	\$345,000	- 1.1%
Dec-2024	\$484,990	+ 6.8%	\$360,000	+ 8.4%
Jan-2025	\$489,500	+ 5.7%	\$360,000	+ 2.9%
Feb-2025	\$487,513	+ 3.7%	\$370,000	+ 5.1%
12-Month Avg*	\$480,000	+ 3.7%	\$347,950	+ 2.3%

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

Historical Median Sales Price by Month

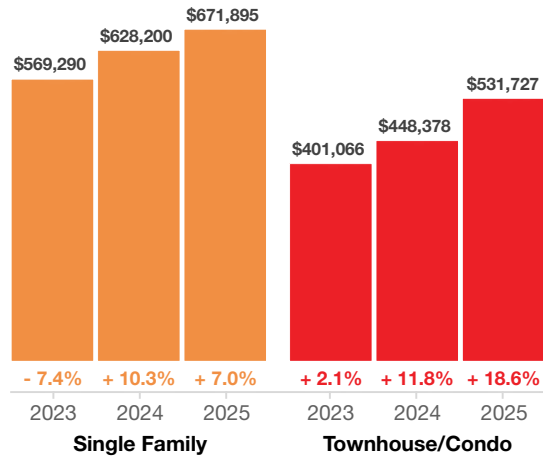


Average Sales Price

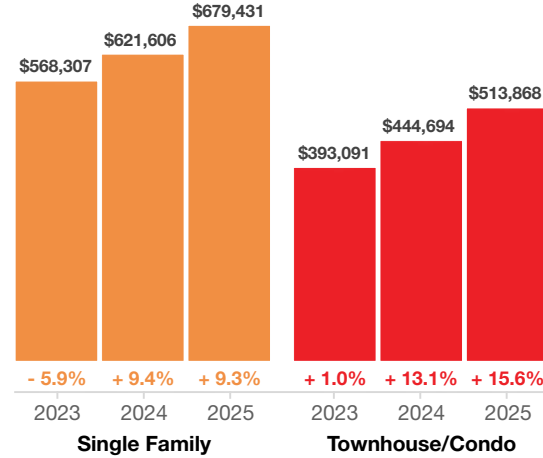
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



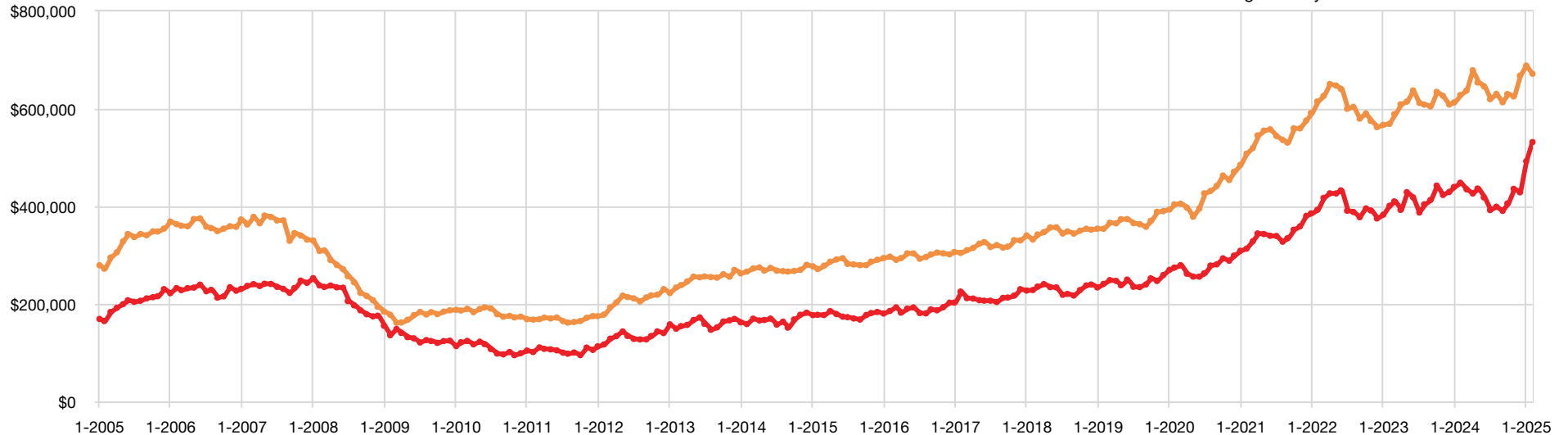
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	\$637,590	+ 8.2%	\$435,068	+ 6.1%
Apr-2024	\$679,065	+ 11.5%	\$426,328	+ 8.6%
May-2024	\$654,058	+ 6.4%	\$436,466	+ 1.7%
Jun-2024	\$646,317	+ 1.4%	\$418,370	+ 0.0%
Jul-2024	\$619,826	+ 1.3%	\$392,438	+ 1.3%
Aug-2024	\$630,652	+ 3.6%	\$399,214	- 1.2%
Sep-2024	\$613,491	+ 1.4%	\$390,760	- 5.4%
Oct-2024	\$630,243	- 0.7%	\$405,830	- 8.3%
Nov-2024	\$625,490	- 0.2%	\$435,831	+ 2.9%
Dec-2024	\$667,926	+ 9.7%	\$428,731	- 0.2%
Jan-2025	\$688,662	+ 12.3%	\$492,458	+ 12.0%
Feb-2025	\$671,895	+ 7.0%	\$531,727	+ 18.6%
12-Month Avg*	\$646,960	+ 5.2%	\$433,161	+ 3.6%

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

Historical Average Sales Price by Month

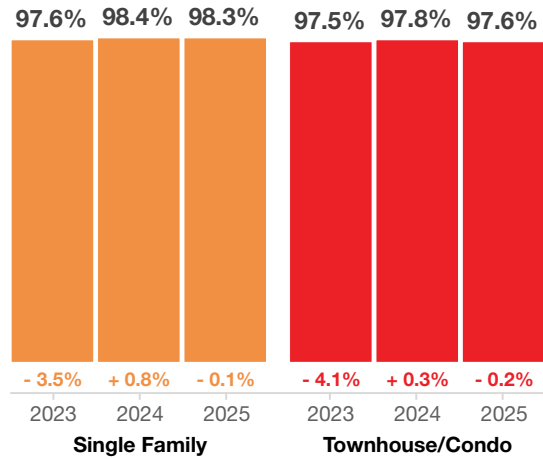


Percent of List Price Received

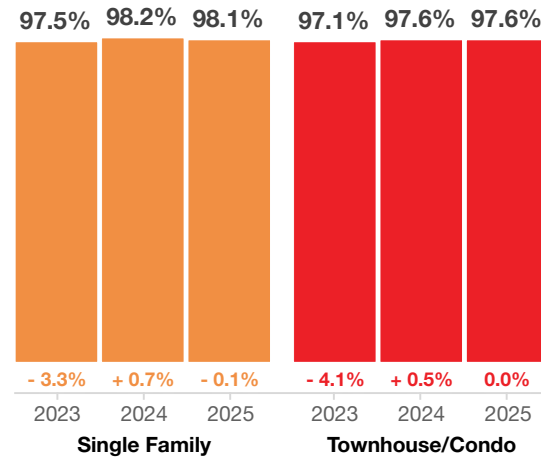
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



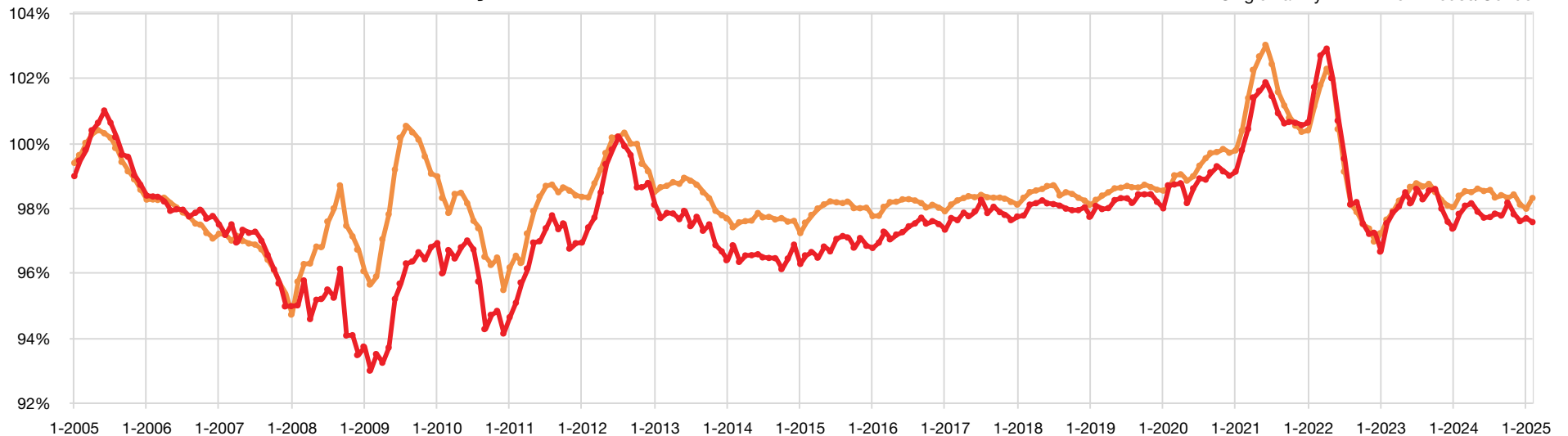
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	98.5%	+ 0.6%	98.1%	+ 0.2%
Apr-2024	98.5%	+ 0.3%	98.1%	+ 0.1%
May-2024	98.6%	+ 0.2%	97.9%	- 0.6%
Jun-2024	98.5%	- 0.1%	97.7%	- 0.4%
Jul-2024	98.5%	- 0.3%	97.7%	- 0.9%
Aug-2024	98.3%	- 0.4%	97.8%	- 0.5%
Sep-2024	98.4%	- 0.3%	97.8%	- 0.7%
Oct-2024	98.3%	- 0.2%	98.2%	- 0.4%
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%	+ 0.3%
Feb-2025	98.3%	- 0.1%	97.6%	- 0.2%
12-Month Avg*	98.4%	+ 0.0%	97.8%	- 0.3%

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

Historical Percent of List Price Received by Month

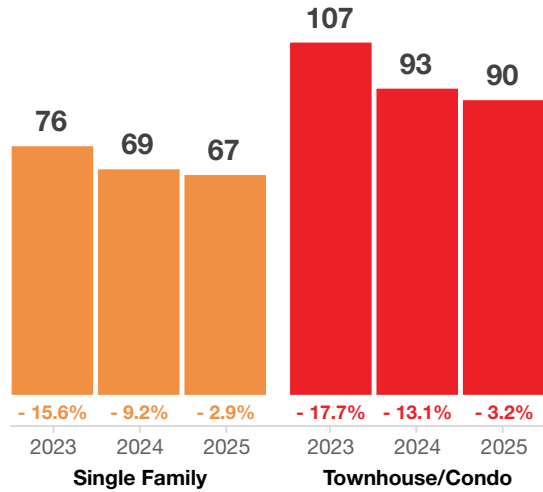


Housing Affordability Index

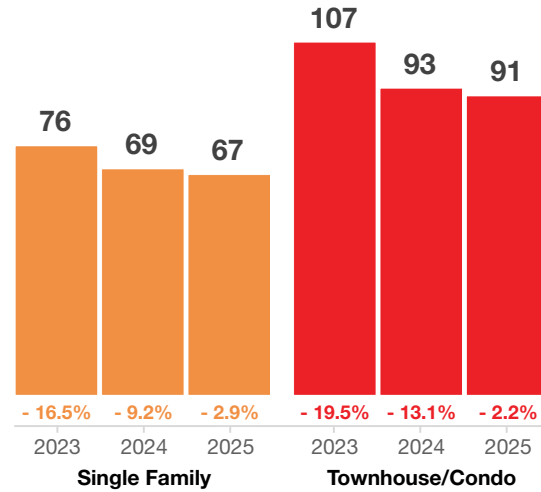


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February

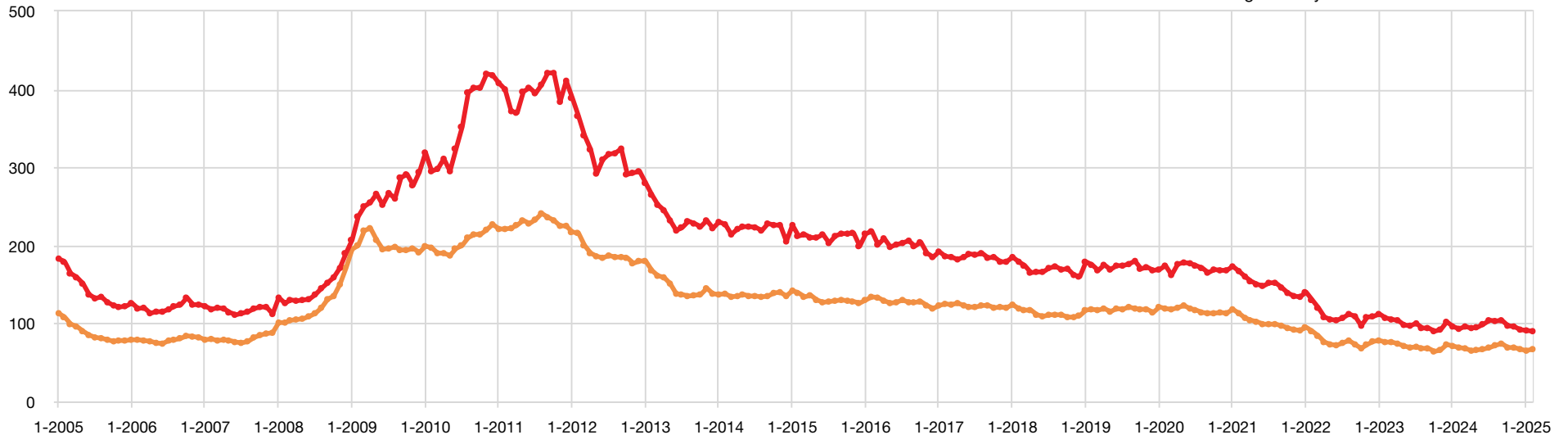


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	68	- 10.5%	96	- 8.6%
Apr-2024	65	- 12.2%	94	- 9.6%
May-2024	66	- 7.0%	95	- 3.1%
Jun-2024	67	- 2.9%	99	+ 2.1%
Jul-2024	69	- 1.4%	104	+ 4.0%
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	65	- 8.5%	91	- 5.2%
Feb-2025	67	- 2.9%	90	- 3.2%
12-Month Avg	68	- 2.9%	97	0.0%

Historical Housing Affordability Index by Month

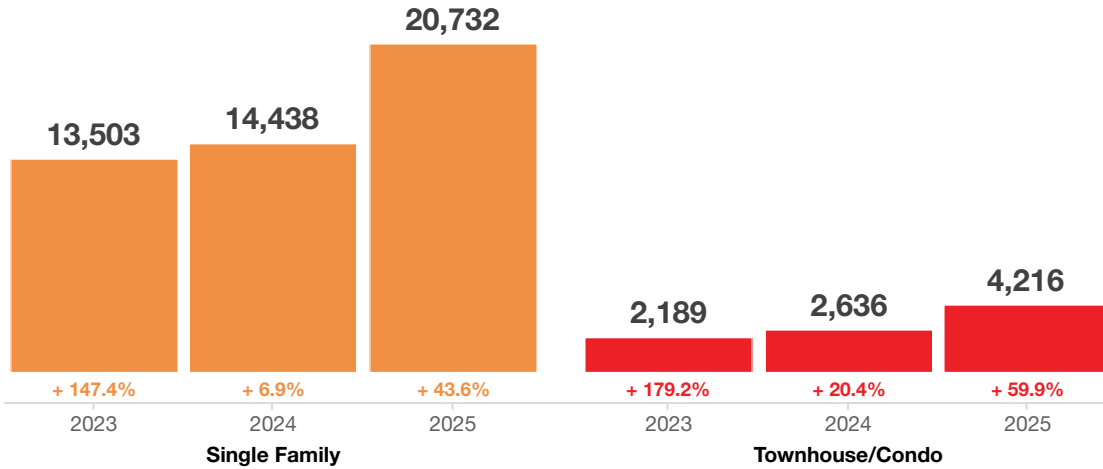


Inventory of Homes for Sale

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

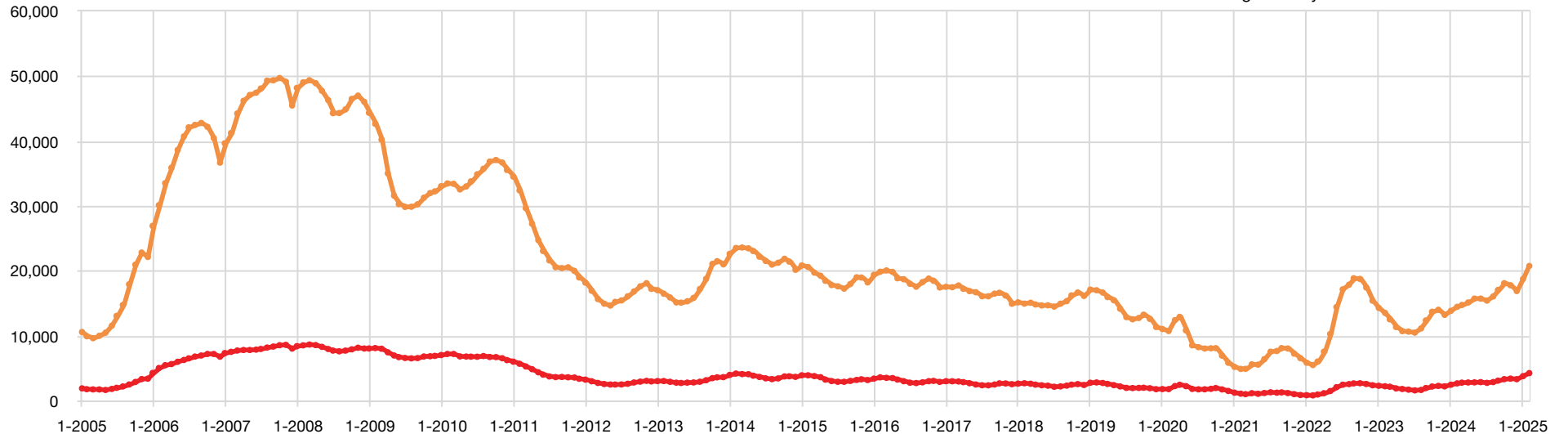


February



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	14,723	+ 17.7%	2,746	+ 29.8%
Apr-2024	15,111	+ 33.5%	2,772	+ 49.4%
May-2024	15,702	+ 47.0%	2,788	+ 58.0%
Jun-2024	15,706	+ 48.0%	2,825	+ 69.9%
Jul-2024	15,394	+ 47.2%	2,712	+ 74.6%
Aug-2024	16,036	+ 44.3%	2,836	+ 75.0%
Sep-2024	17,034	+ 38.1%	3,054	+ 59.4%
Oct-2024	18,078	+ 32.2%	3,286	+ 52.6%
Nov-2024	17,761	+ 27.1%	3,368	+ 50.0%
Dec-2024	16,868	+ 27.8%	3,277	+ 50.9%
Jan-2025	18,721	+ 35.5%	3,745	+ 54.4%
Feb-2025	20,732	+ 43.6%	4,216	+ 59.9%
12-Month Avg	16,822	+ 36.3%	3,135	+ 56.0%

Historical Inventory of Homes for Sale by Month

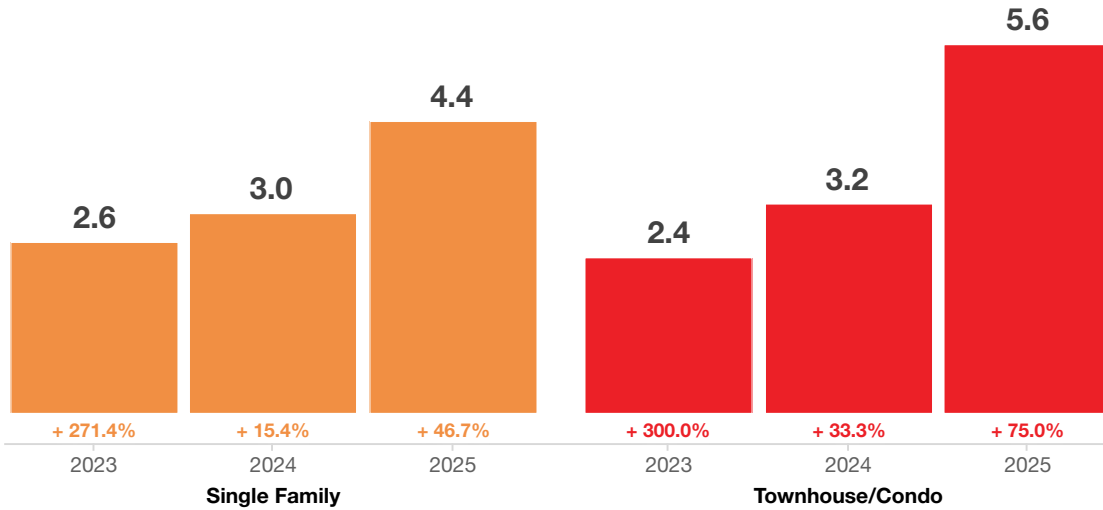


Months Supply of Inventory

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.



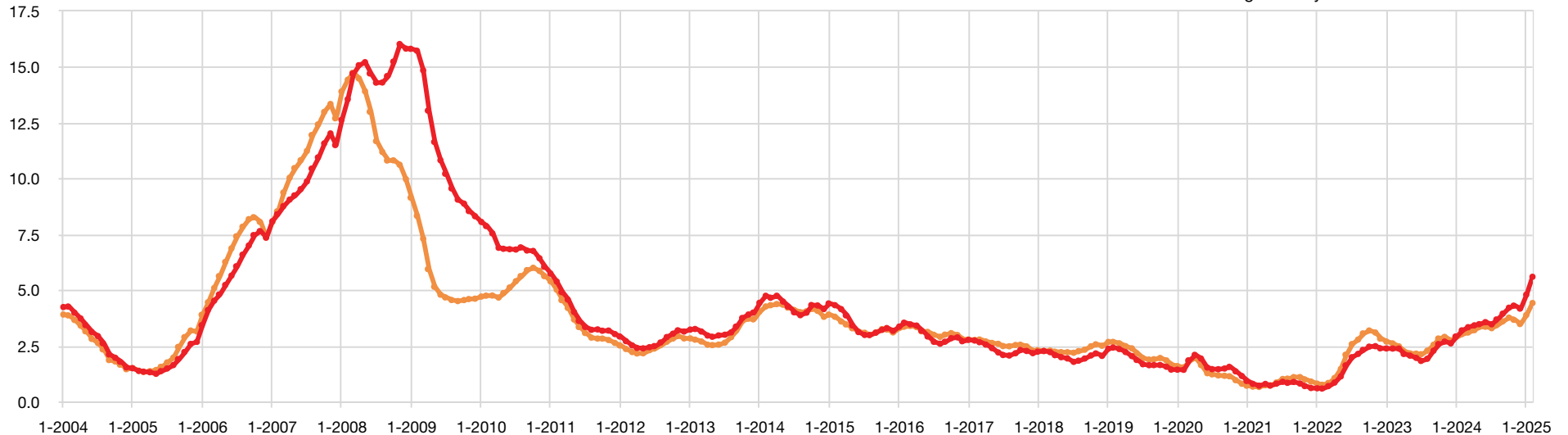
February



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2024	3.1	+ 24.0%	3.3	+ 37.5%
Apr-2024	3.2	+ 39.1%	3.4	+ 61.9%
May-2024	3.3	+ 50.0%	3.5	+ 66.7%
Jun-2024	3.4	+ 61.9%	3.6	+ 80.0%
Jul-2024	3.3	+ 57.1%	3.5	+ 94.4%
Aug-2024	3.4	+ 47.8%	3.7	+ 94.7%
Sep-2024	3.6	+ 44.0%	3.9	+ 69.6%
Oct-2024	3.8	+ 35.7%	4.2	+ 61.5%
Nov-2024	3.7	+ 27.6%	4.3	+ 59.3%
Dec-2024	3.5	+ 29.6%	4.2	+ 61.5%
Jan-2025	3.9	+ 34.5%	4.8	+ 65.5%
Feb-2025	4.4	+ 46.7%	5.6	+ 75.0%
12-Month Avg*	3.5	+ 40.1%	4.0	+ 68.2%

* Months Supply for all properties from March 2024 through February 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	2-2024	2-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		8,361	8,812	+ 5.4%	16,845	19,186	+ 13.9%
Pending Sales		6,081	4,092	- 32.7%	12,086	9,748	- 19.3%
Closed Sales		5,405	5,412	+ 0.1%	9,558	9,845	+ 3.0%
Days on Market Until Sale		66	75	+ 13.6%	67	76	+ 13.4%
Median Sales Price		\$451,475	\$470,835	+ 4.3%	\$450,000	\$470,000	+ 4.4%
Average Sales Price		\$602,084	\$651,120	+ 8.1%	\$596,172	\$654,688	+ 9.8%
Percent of List Price Received		98.3%	98.2%	- 0.1%	98.1%	98.1%	0.0%
Housing Affordability Index		72	69	- 4.2%	72	69	- 4.2%
Inventory of Homes for Sale		17,074	24,948	+ 46.1%	—	—	—
Months Supply of Inventory		3.0	4.6	+ 53.3%	—	—	—