

Monthly Indicators



December 2025

U.S. existing home sales ticked up 0.5% from the previous month to a seasonally adjusted annual rate of 4.13 million, marking the third consecutive monthly increase, according to the National Association of REALTORS® (NAR). However, sales were down 1.0% from the same period last year. Regionally, sales rose month-over-month in the Northeast and South, were unchanged in the West, and declined in the Midwest. On a year-over-year basis, sales were flat in the Northeast and South and fell in both the Midwest and West.

New Listings decreased 7.4 percent for Single Family homes and 9.6 percent for Townhouse/Condo homes. Pending Sales decreased 28.2 percent for Single Family homes and 31.0 percent for Townhouse/Condo homes. Inventory increased 8.0 percent for Single Family homes and 16.5 percent for Townhouse/Condo homes.

Median Sales Price remained flat at \$485,000 for Single Family homes but decreased 6.3 percent to \$337,500 for Townhouse/Condo properties. Days on Market increased 11.1 percent for Single Family homes and 23.2 percent for Townhouse/Condo homes. Months Supply of Inventory increased 5.7 percent for Single Family homes and 23.8 percent for Townhouse/Condo homes.

The national median existing-home price continued to climb, rising 1.2% from a year ago to \$409,200, according to NAR. This year-over-year increase—the 29th consecutive monthly gain—reflects ongoing tightness in housing supply. At the end of November, there were 1.43 million units for sale, down 5.9% from the previous month but up 7.5% from the same time last year, representing a 4.2-month supply at the current sales pace.

Quick Facts

+ 12.2%	+ 1.1%	+ 9.4%
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	12-2024	12-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		4,698	4,349	- 7.4%	82,813	88,515	+ 6.9%
Pending Sales		3,710	2,664	- 28.2%	58,837	60,243	+ 2.4%
Closed Sales		4,646	5,210	+ 12.1%	58,794	61,454	+ 4.5%
Days on Market Until Sale		72	80	+ 11.1%	65	75	+ 15.4%
Median Sales Price		\$484,993	\$485,000	+ 0.0%	\$478,490	\$480,000	+ 0.3%
Average Sales Price		\$669,057	\$663,408	- 0.8%	\$640,742	\$652,656	+ 1.9%
Percent of List Price Received		98.1%	97.9%	- 0.2%	98.4%	98.1%	- 0.3%
Housing Affordability Index		67	71	+ 6.0%	67	71	+ 6.0%
Inventory of Homes for Sale		17,176	18,556	+ 8.0%	—	—	—
Months Supply of Inventory		3.5	3.7	+ 5.7%	—	—	—

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.



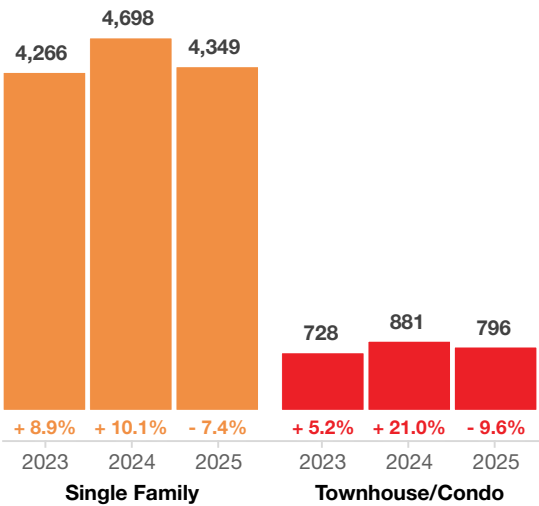
Key Metrics	Historical Sparkbars	12-2024	12-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		881	796	- 9.6%	14,397	15,389	+ 6.9%
Pending Sales		591	408	- 31.0%	9,552	8,947	- 6.3%
Closed Sales		675	758	+ 12.3%	9,481	9,210	- 2.9%
Days on Market Until Sale		69	85	+ 23.2%	65	82	+ 26.2%
Median Sales Price		\$360,000	\$337,500	- 6.3%	\$345,000	\$346,000	+ 0.3%
Average Sales Price		\$433,418	\$509,914	+ 17.6%	\$423,542	\$456,517	+ 7.8%
Percent of List Price Received		97.6%	97.4%	- 0.2%	97.8%	97.4%	- 0.4%
Housing Affordability Index		92	104	+ 13.0%	96	101	+ 5.2%
Inventory of Homes for Sale		3,342	3,895	+ 16.5%	—	—	—
Months Supply of Inventory		4.2	5.2	+ 23.8%	—	—	—

New Listings

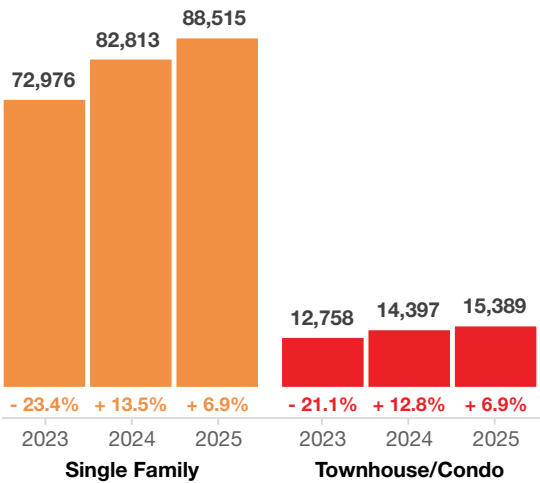
A count of the properties that have been newly listed on the market in a given month.



December

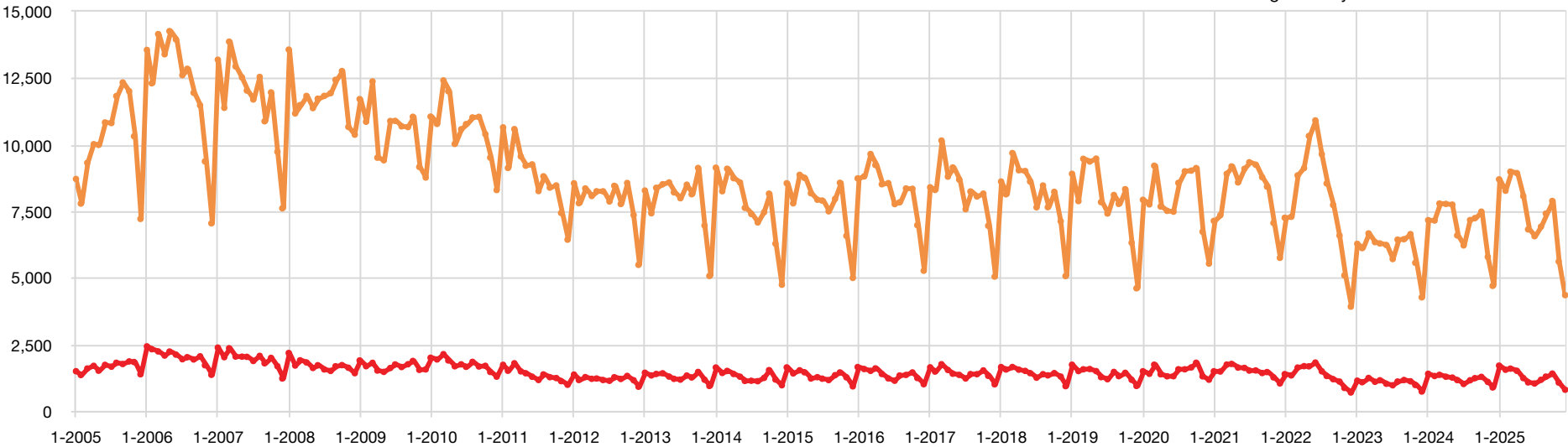


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2025	8,698	+ 21.4%	1,700	+ 22.0%
Feb-2025	8,270	+ 15.6%	1,546	+ 18.0%
Mar-2025	8,987	+ 15.4%	1,588	+ 17.1%
Apr-2025	8,933	+ 14.9%	1,507	+ 17.4%
May-2025	8,069	+ 4.1%	1,233	- 1.5%
Jun-2025	6,818	+ 3.4%	1,070	- 7.7%
Jul-2025	6,562	+ 5.5%	1,029	+ 1.8%
Aug-2025	6,921	- 3.4%	1,168	+ 1.5%
Sep-2025	7,412	+ 2.3%	1,288	+ 4.6%
Oct-2025	7,886	+ 5.4%	1,401	+ 9.5%
Nov-2025	5,610	- 3.0%	1,063	- 2.4%
Dec-2025	4,349	- 7.4%	796	- 9.6%
12-Month Avg	7,376	+ 6.9%	1,282	+ 6.8%

Historical New Listings by Month

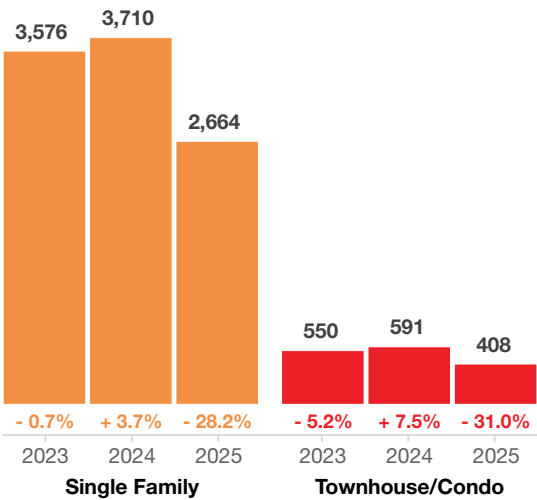


Pending Sales

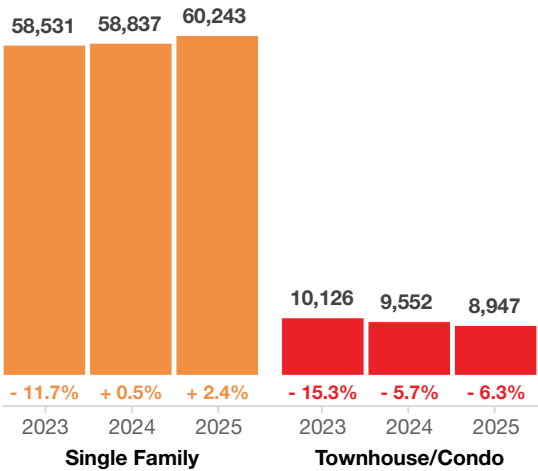
A count of the properties on which offers have been accepted in a given month.



December

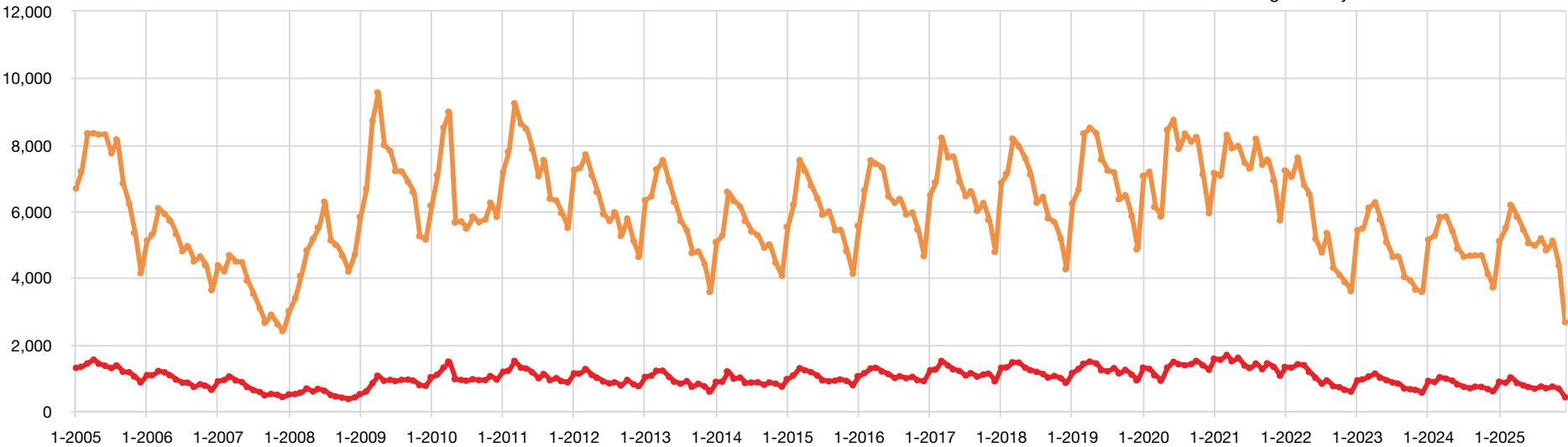


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2025	5,104	- 0.9%	878	- 2.7%
Feb-2025	5,491	+ 4.3%	846	- 2.4%
Mar-2025	6,193	+ 6.3%	1,006	- 0.4%
Apr-2025	5,837	- 0.1%	838	- 13.8%
May-2025	5,443	+ 0.7%	768	- 15.4%
Jun-2025	5,042	+ 3.4%	718	- 9.6%
Jul-2025	4,967	+ 7.2%	668	- 7.9%
Aug-2025	5,186	+ 11.2%	736	+ 8.4%
Sep-2025	4,826	+ 3.3%	681	- 6.6%
Oct-2025	5,114	+ 9.4%	732	+ 1.7%
Nov-2025	4,376	+ 6.3%	668	+ 2.0%
Dec-2025	2,664	- 28.2%	408	- 31.0%
12-Month Avg	5,020	+ 2.4%	746	- 6.3%

Historical Pending Sales by Month

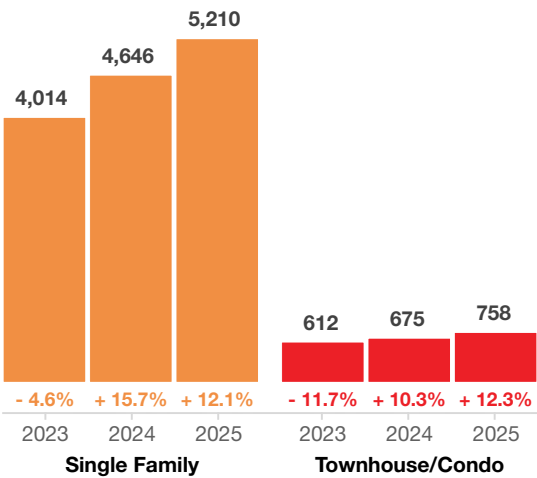


Closed Sales

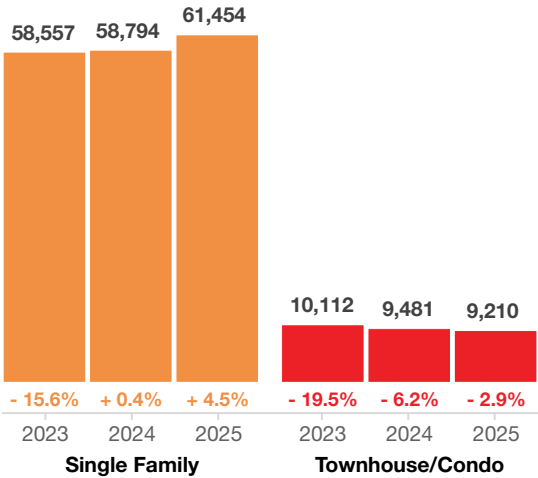
A count of the actual sales that closed in a given month.



December

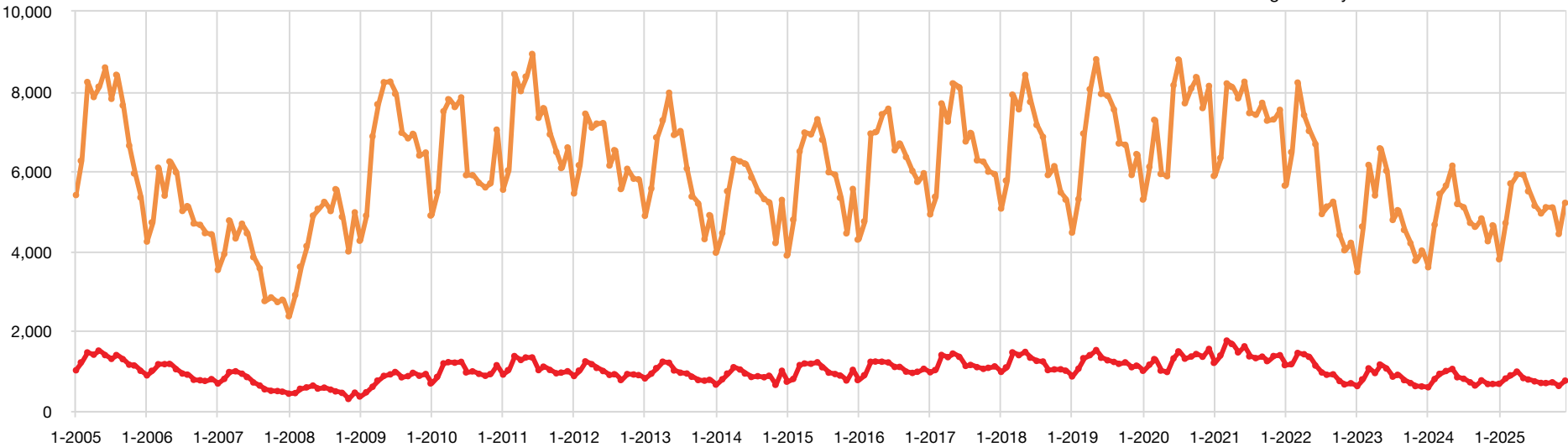


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2025	3,798	+ 5.6%	679	+ 14.7%
Feb-2025	4,706	+ 0.9%	811	+ 1.6%
Mar-2025	5,695	+ 4.8%	891	- 4.0%
Apr-2025	5,922	+ 5.0%	984	- 1.5%
May-2025	5,912	- 3.7%	822	- 21.8%
Jun-2025	5,500	+ 6.1%	786	- 6.8%
Jul-2025	5,139	+ 0.8%	740	- 8.1%
Aug-2025	4,946	+ 5.0%	700	- 2.2%
Sep-2025	5,100	+ 10.6%	697	+ 9.6%
Oct-2025	5,095	+ 5.7%	716	- 6.4%
Nov-2025	4,431	+ 4.3%	626	- 7.0%
Dec-2025	5,210	+ 12.1%	758	+ 12.3%
12-Month Avg	5,121	+ 4.5%	768	- 2.8%

Historical Closed Sales by Month

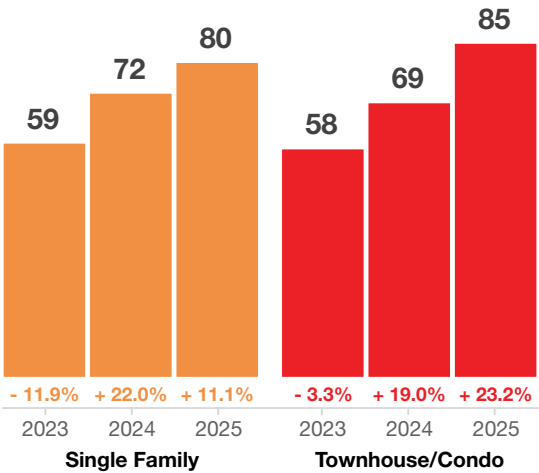


Days on Market Until Sale

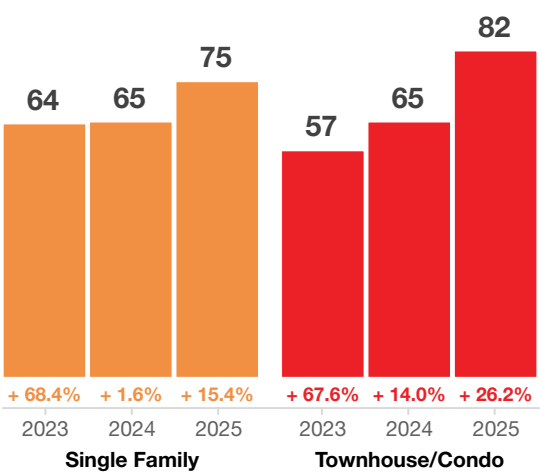
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



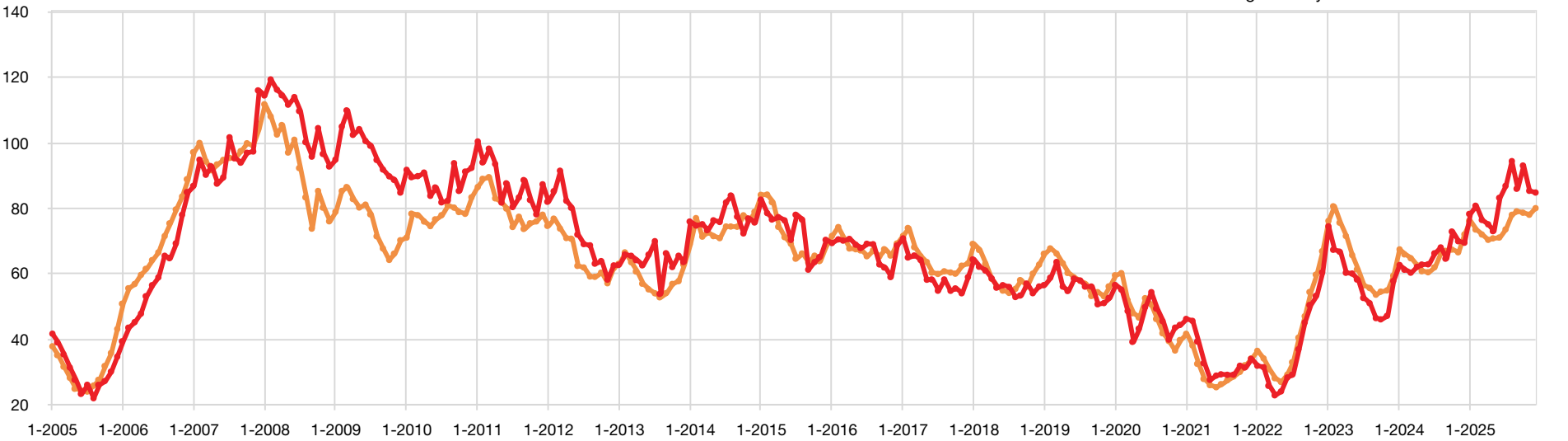
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2025	76	+ 13.4%	78	+ 25.8%
Feb-2025	73	+ 10.6%	81	+ 32.8%
Mar-2025	72	+ 10.8%	76	+ 26.7%
Apr-2025	70	+ 12.9%	75	+ 21.0%
May-2025	71	+ 16.4%	73	+ 15.9%
Jun-2025	71	+ 18.3%	83	+ 31.7%
Jul-2025	73	+ 17.7%	87	+ 31.8%
Aug-2025	78	+ 18.2%	94	+ 38.2%
Sep-2025	79	+ 17.9%	86	+ 34.4%
Oct-2025	78	+ 16.4%	93	+ 27.4%
Nov-2025	78	+ 18.2%	85	+ 21.4%
Dec-2025	80	+ 11.1%	85	+ 23.2%
12-Month Avg*	75	+ 15.3%	82	+ 27.3%

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

Historical Days on Market Until Sale by Month

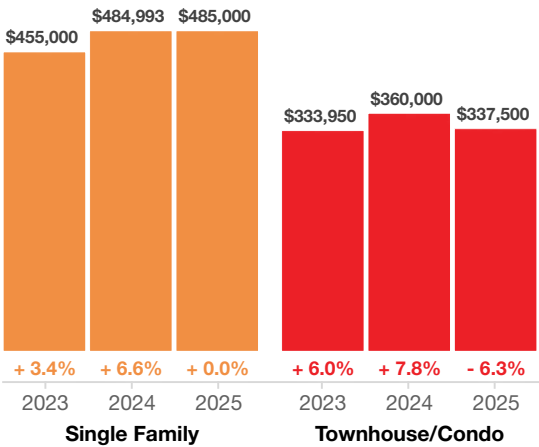


Median Sales Price

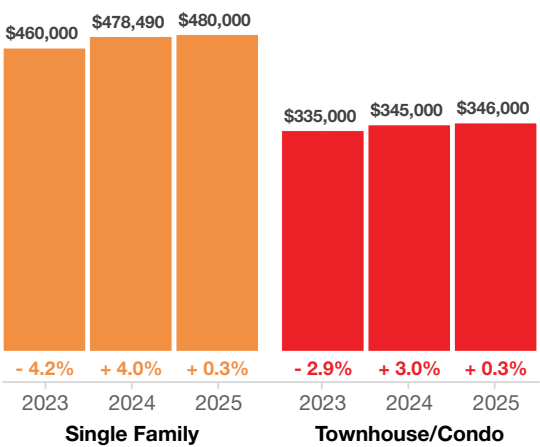
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



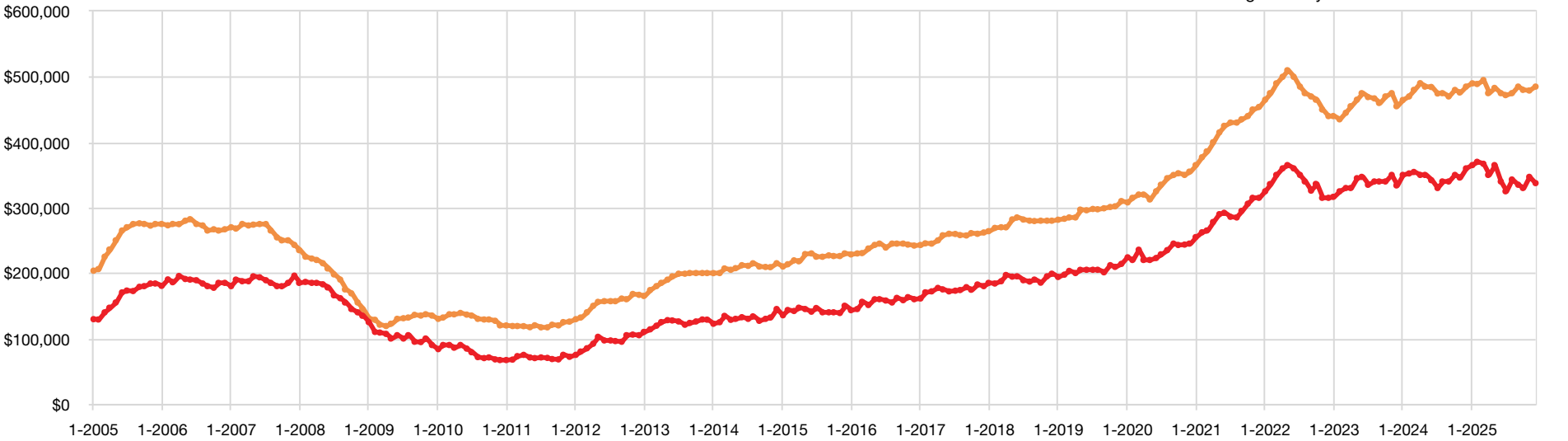
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2025	\$490,000	+ 5.5%	\$365,000	+ 4.3%
Feb-2025	\$489,000	+ 4.0%	\$370,000	+ 5.0%
Mar-2025	\$494,990	+ 3.1%	\$367,000	+ 3.5%
Apr-2025	\$475,000	- 3.1%	\$350,000	0.0%
May-2025	\$482,990	- 0.4%	\$365,000	+ 4.3%
Jun-2025	\$475,000	- 1.9%	\$340,000	- 0.6%
Jul-2025	\$472,000	- 0.5%	\$325,000	- 1.5%
Aug-2025	\$475,000	+ 0.0%	\$342,990	+ 0.9%
Sep-2025	\$484,990	+ 3.2%	\$335,000	- 1.5%
Oct-2025	\$480,000	+ 0.0%	\$330,000	- 5.7%
Nov-2025	\$479,000	+ 0.6%	\$347,000	+ 0.3%
Dec-2025	\$485,000	+ 0.0%	\$337,500	- 6.3%
12-Month Avg*	\$480,000	+ 0.3%	\$346,000	+ 0.3%

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

Historical Median Sales Price by Month

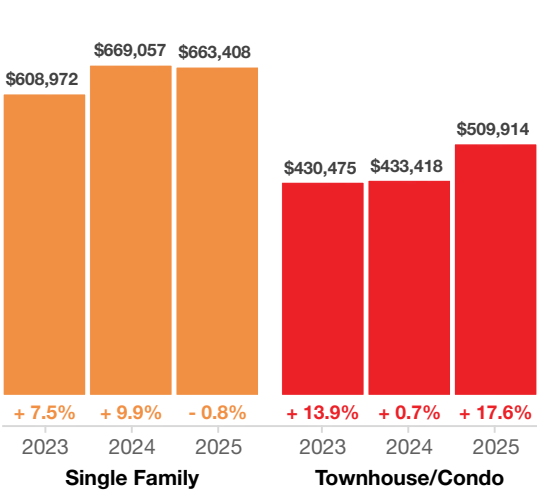


Average Sales Price

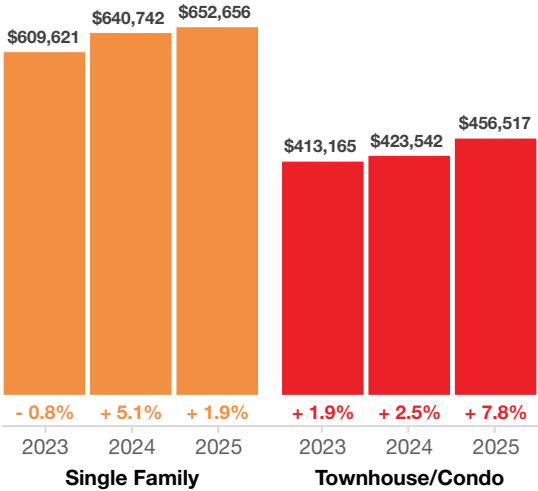
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



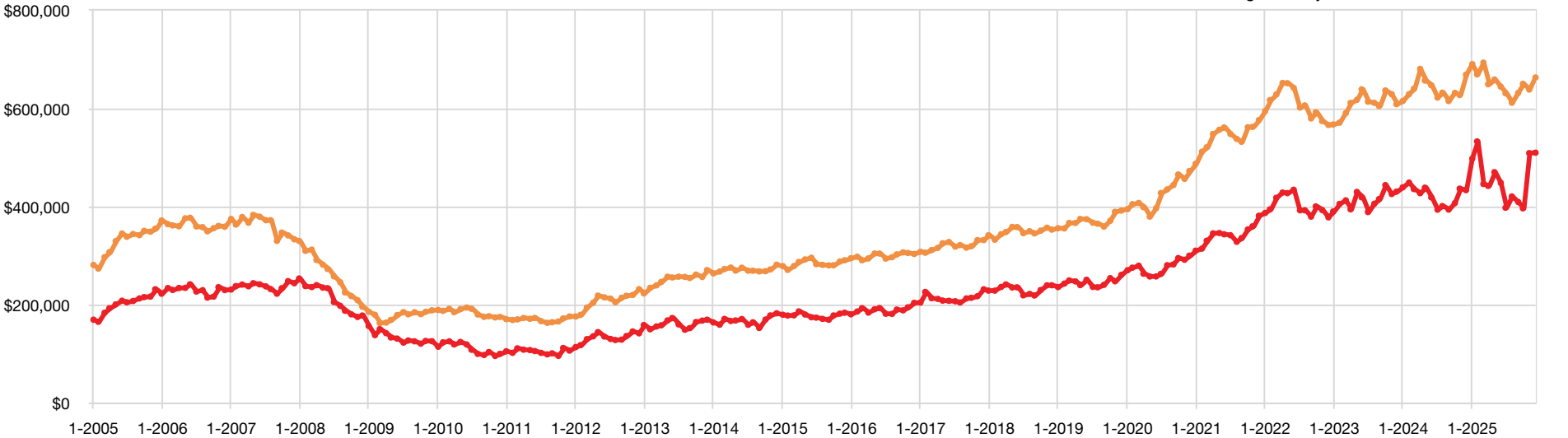
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2025	\$690,623	+ 12.2%	\$497,835	+ 13.3%
Feb-2025	\$669,724	+ 6.4%	\$532,871	+ 18.7%
Mar-2025	\$693,722	+ 8.3%	\$446,080	+ 2.4%
Apr-2025	\$649,658	- 4.6%	\$442,136	+ 3.5%
May-2025	\$659,227	+ 0.3%	\$470,200	+ 7.2%
Jun-2025	\$644,685	- 0.4%	\$448,304	+ 7.0%
Jul-2025	\$631,044	+ 1.4%	\$397,587	+ 1.0%
Aug-2025	\$611,927	- 3.2%	\$420,674	+ 4.9%
Sep-2025	\$631,800	+ 2.7%	\$409,356	+ 3.9%
Oct-2025	\$650,458	+ 2.9%	\$396,352	- 2.6%
Nov-2025	\$638,757	+ 1.8%	\$509,077	+ 16.6%
Dec-2025	\$663,408	- 0.8%	\$509,914	+ 17.6%
12-Month Avg*	\$652,656	+ 1.9%	\$456,517	+ 7.8%

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

Historical Average Sales Price by Month

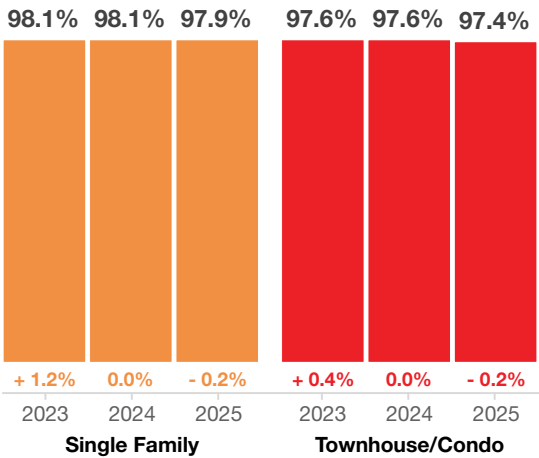


Percent of List Price Received

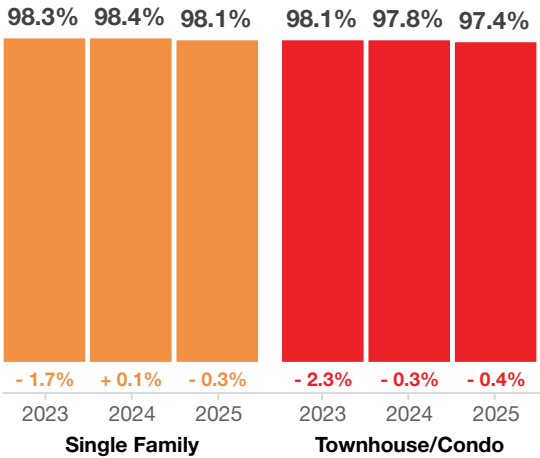
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



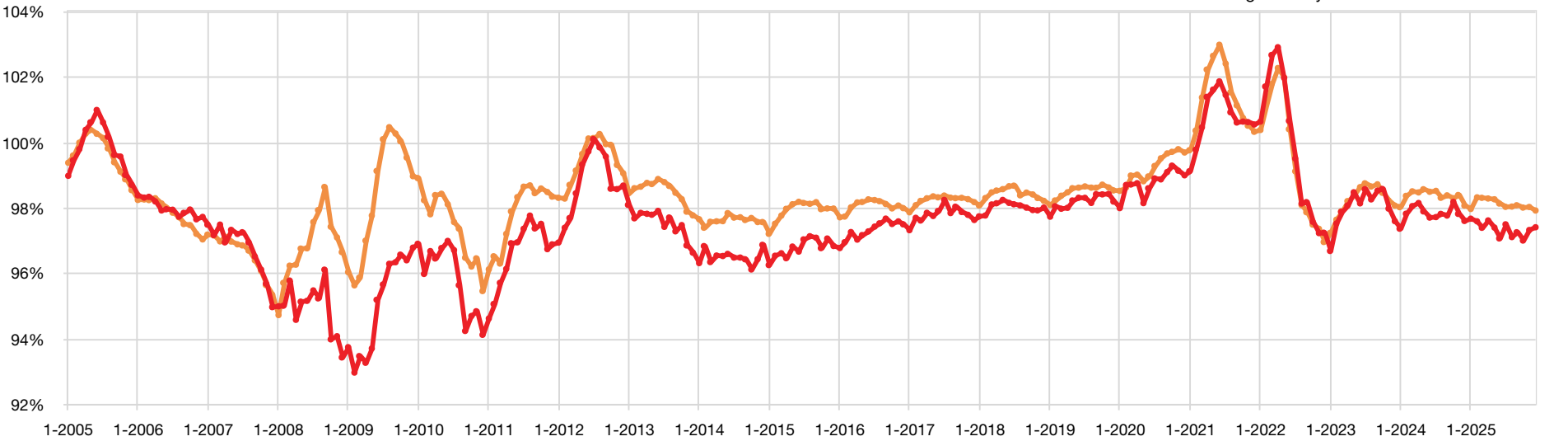
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2025	98.0%	0.0%	97.7%	+ 0.3%
Feb-2025	98.3%	- 0.1%	97.6%	- 0.2%
Mar-2025	98.3%	- 0.2%	97.4%	- 0.6%
Apr-2025	98.3%	- 0.2%	97.6%	- 0.5%
May-2025	98.3%	- 0.3%	97.4%	- 0.5%
Jun-2025	98.1%	- 0.4%	97.1%	- 0.6%
Jul-2025	98.0%	- 0.5%	97.5%	- 0.2%
Aug-2025	98.0%	- 0.3%	97.1%	- 0.7%
Sep-2025	98.1%	- 0.3%	97.2%	- 0.6%
Oct-2025	98.0%	- 0.3%	97.0%	- 1.2%
Nov-2025	98.0%	- 0.4%	97.3%	- 0.5%
Dec-2025	97.9%	- 0.2%	97.4%	- 0.2%
12-Month Avg*	98.1%	- 0.3%	97.4%	- 0.5%

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

Historical Percent of List Price Received by Month

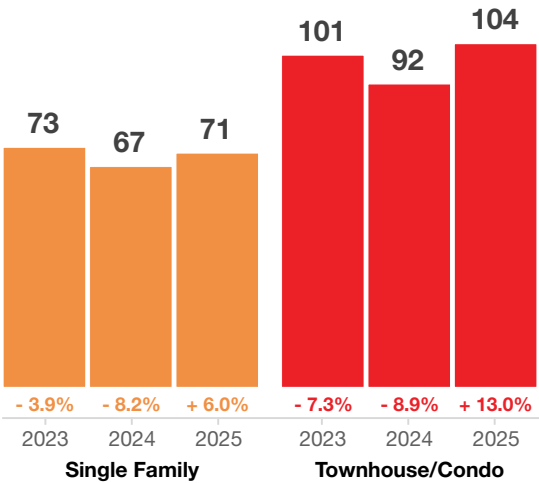


Housing Affordability Index

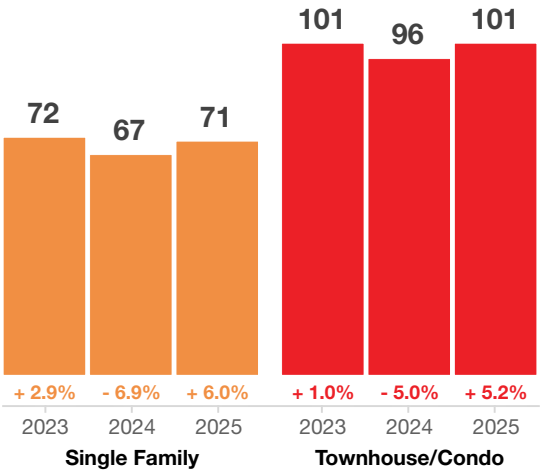
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

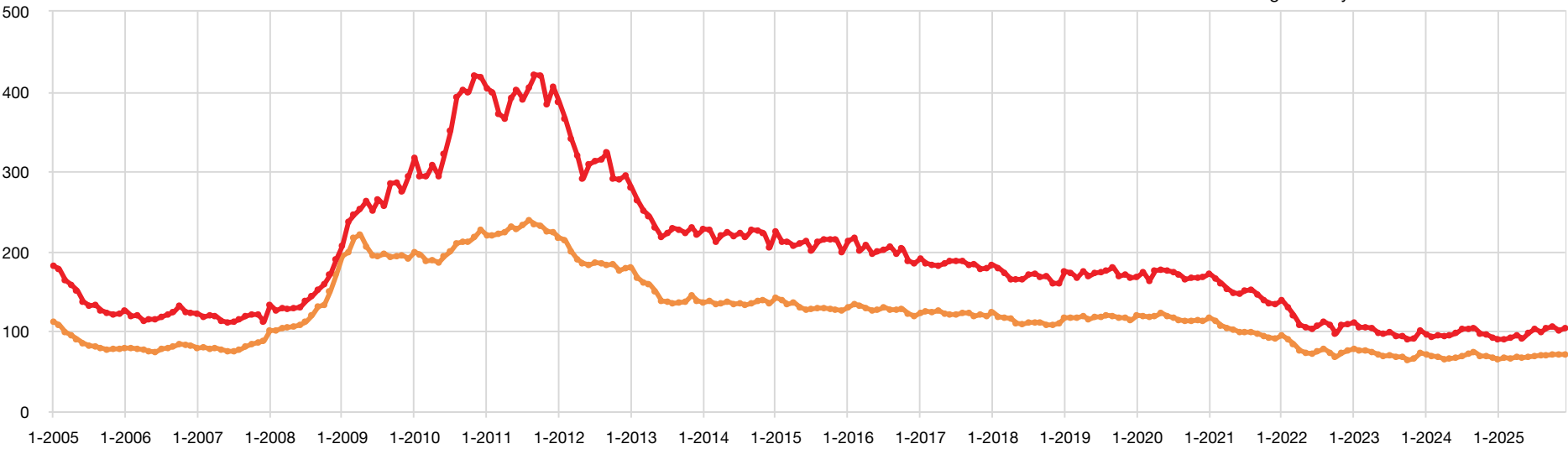


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2025	65	- 8.5%	90	- 6.3%
Feb-2025	67	- 2.9%	90	- 3.2%
Mar-2025	66	- 2.9%	92	- 3.2%
Apr-2025	68	+ 4.6%	95	+ 1.1%
May-2025	67	+ 1.5%	91	- 4.2%
Jun-2025	68	+ 1.5%	98	0.0%
Jul-2025	69	0.0%	103	0.0%
Aug-2025	70	- 2.8%	99	- 3.9%
Sep-2025	70	- 5.4%	104	0.0%
Oct-2025	71	+ 2.9%	106	+ 9.3%
Nov-2025	71	+ 2.9%	101	+ 5.2%
Dec-2025	71	+ 6.0%	104	+ 13.0%
12-Month Avg	69	0.0%	98	+ 1.0%

Historical Housing Affordability Index by Month

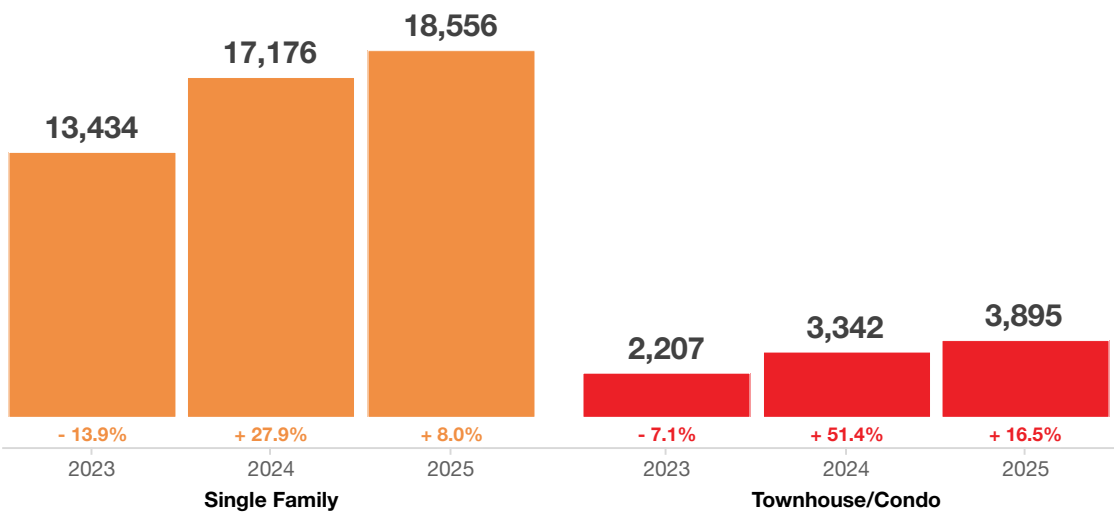


Inventory of Homes for Sale

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

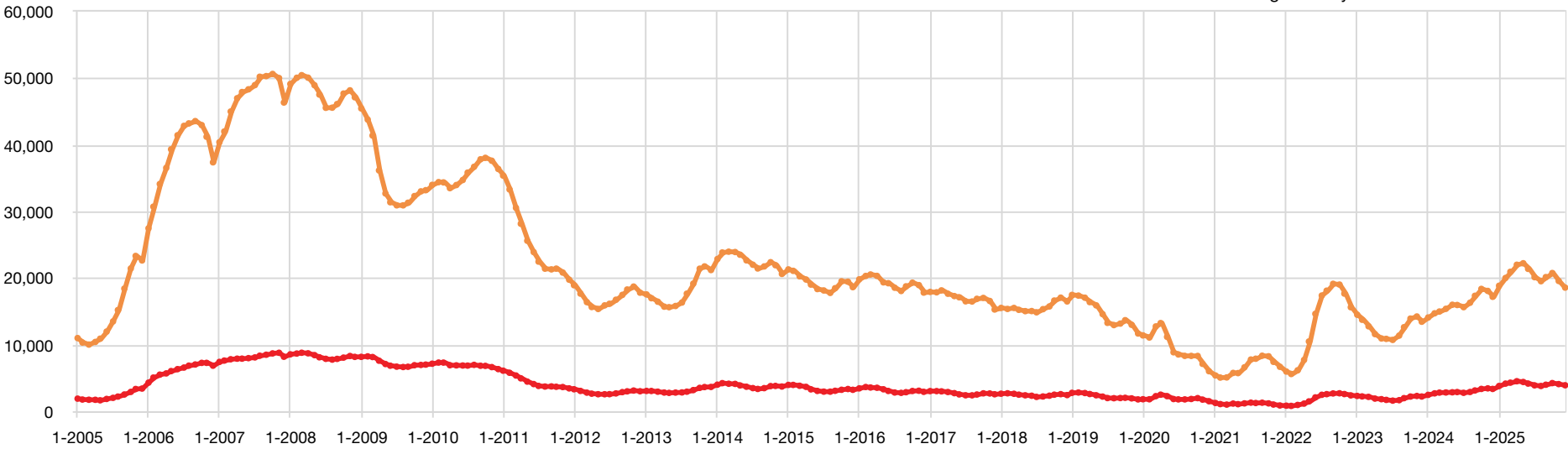


December



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2025	18,835	+ 33.9%	3,785	+ 54.3%
Feb-2025	20,002	+ 36.1%	4,145	+ 54.7%
Mar-2025	20,931	+ 39.8%	4,286	+ 53.5%
Apr-2025	21,988	+ 43.0%	4,501	+ 60.1%
May-2025	22,213	+ 39.0%	4,386	+ 54.4%
Jun-2025	21,372	+ 34.0%	4,145	+ 44.2%
Jul-2025	20,124	+ 28.8%	3,882	+ 40.6%
Aug-2025	19,518	+ 19.8%	3,786	+ 31.1%
Sep-2025	20,134	+ 16.2%	3,976	+ 27.6%
Oct-2025	20,746	+ 13.0%	4,219	+ 26.1%
Nov-2025	19,555	+ 8.3%	4,067	+ 18.6%
Dec-2025	18,556	+ 8.0%	3,895	+ 16.5%
12-Month Avg	20,331	+ 25.8%	4,089	+ 38.9%

Historical Inventory of Homes for Sale by Month

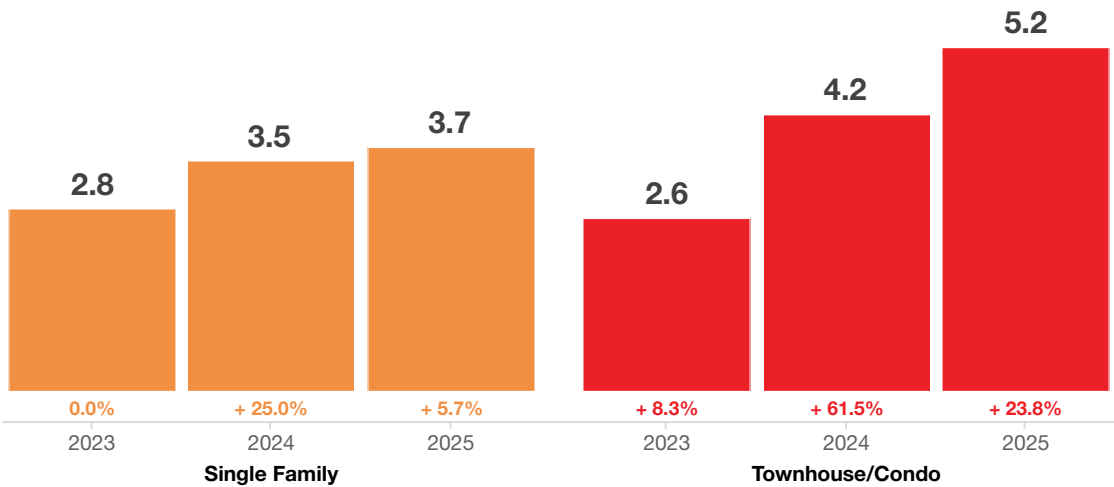


Months Supply of Inventory

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.



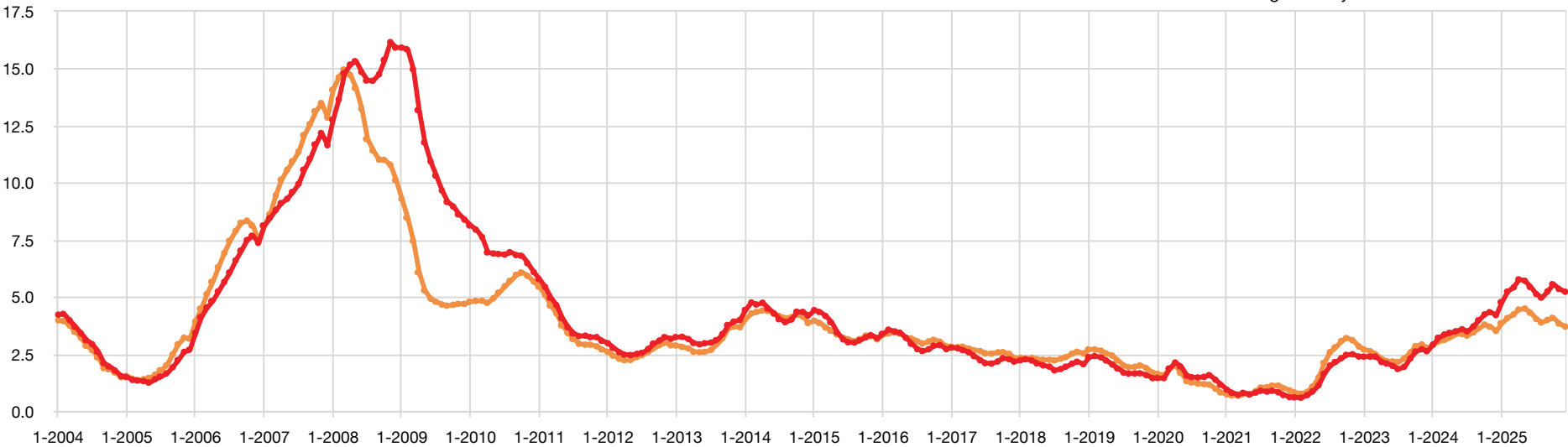
December



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2025	3.8	+ 31.0%	4.8	+ 65.5%
Feb-2025	4.1	+ 36.7%	5.2	+ 62.5%
Mar-2025	4.2	+ 35.5%	5.4	+ 63.6%
Apr-2025	4.4	+ 37.5%	5.8	+ 70.6%
May-2025	4.5	+ 32.4%	5.7	+ 62.9%
Jun-2025	4.3	+ 26.5%	5.4	+ 50.0%
Jul-2025	4.0	+ 21.2%	5.1	+ 45.7%
Aug-2025	3.9	+ 14.7%	5.0	+ 35.1%
Sep-2025	4.0	+ 11.1%	5.2	+ 30.0%
Oct-2025	4.1	+ 7.9%	5.6	+ 33.3%
Nov-2025	3.8	+ 2.7%	5.3	+ 23.3%
Dec-2025	3.7	+ 5.7%	5.2	+ 23.8%
12-Month Avg*	4.1	+ 21.2%	5.3	+ 45.3%

* Months Supply for all properties from January 2025 through December 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	12-2024	12-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		5,579	5,145	- 7.8%	97,210	103,904	+ 6.9%
Pending Sales		4,301	3,072	- 28.6%	68,389	69,190	+ 1.2%
Closed Sales		5,321	5,968	+ 12.2%	68,275	70,664	+ 3.5%
Days on Market Until Sale		71	80	+ 12.7%	65	76	+ 16.9%
Median Sales Price		\$465,000	\$469,990	+ 1.1%	\$460,000	\$465,000	+ 1.1%
Average Sales Price		\$639,153	\$643,935	+ 0.7%	\$610,576	\$627,092	+ 2.7%
Percent of List Price Received		98.0%	97.8%	- 0.2%	98.3%	98.0%	- 0.3%
Housing Affordability Index		69	73	+ 5.8%	70	74	+ 5.7%
Inventory of Homes for Sale		20,518	22,451	+ 9.4%	—	—	—
Months Supply of Inventory		3.6	3.9	+ 8.3%	—	—	—