

# Monthly Indicators



## July 2025

U.S. existing-home sales fell 2.7% from the previous month to a seasonally adjusted annual rate of 3.93 million, according to the National Association of REALTORS® (NAR). Sales were unchanged from one year earlier. Regionally, monthly sales declined in the Midwest, Northeast, and South but rose in the West. Year-over-year, sales decreased in the Northeast and West but increased in the South and Midwest.

New Listings decreased 0.3 percent for Single Family homes and 4.7 percent for Townhouse/Condo homes. Pending Sales decreased 27.3 percent for Single Family homes and 39.9 percent for Townhouse/Condo homes. Inventory increased 35.8 percent for Single Family homes and 44.4 percent for Townhouse/Condo homes.

Median Sales Price decreased 0.6 percent to \$470,000 for Single Family homes and 0.6 percent to \$325,000 for Townhouse/Condo homes. Days on Market increased 17.5 percent for Single Family homes and 31.3 percent for Townhouse/Condo homes. Months Supply of Inventory increased 30.3 percent for Single Family homes and 54.3 percent for Townhouse/Condo homes.

Nationally, the median existing-home sales price rose 2.0% year-over-year to \$435,300, a new monthly high and the 24th consecutive month of annual price gains, according to NAR. Slower sales activity has contributed to rising inventory this year, with 1.53 million properties listed for sale heading into July, a 15.9% increase from the same time last year and equivalent to a 4.7-month supply at the current sales pace.

## Quick Facts

<b>- 1.3%</b>	<b>0.0%</b>	<b>+ 37.1%</b>
Change in <b>Closed Sales</b> All Properties	Change in <b>Median Sales Price</b> All Properties	Change in <b>Homes for Sale</b> 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	7-2024	7-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		6,141	6,123	- 0.3%	49,698	55,333	+ 11.3%
Pending Sales		4,568	3,323	- 27.3%	36,467	35,794	- 1.8%
Closed Sales		5,031	5,016	- 0.3%	35,241	36,130	+ 2.5%
Days on Market Until Sale		63	74	+ 17.5%	64	73	+ 14.1%
Median Sales Price		\$472,990	\$470,000	- 0.6%	\$478,000	\$480,000	+ 0.4%
Average Sales Price		\$620,445	\$626,171	+ 0.9%	\$642,005	\$659,164	+ 2.7%
Percent of List Price Received		98.5%	98.0%	- 0.5%	98.5%	98.2%	- 0.3%
Housing Affordability Index		69	69	0.0%	69	68	- 1.4%
Inventory of Homes for Sale		15,280	20,755	+ 35.8%	—	—	—
Months Supply of Inventory		3.3	4.3	+ 30.3%	—	—	—

# 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.



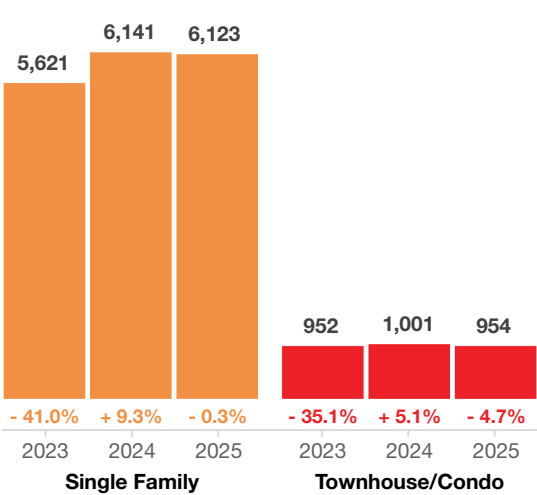
Key Metrics	Historical Sparkbars	7-2024	7-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		1,001	954	- 4.7%	8,666	9,510	+ 9.7%
Pending Sales		717	431	- 39.9%	6,119	5,411	- 11.6%
Closed Sales		793	730	- 7.9%	5,956	5,644	- 5.2%
Days on Market Until Sale		67	88	+ 31.3%	63	80	+ 27.0%
Median Sales Price		\$327,000	\$325,000	- 0.6%	\$345,000	\$351,000	+ 1.7%
Average Sales Price		\$392,438	\$394,914	+ 0.6%	\$428,053	\$459,418	+ 7.3%
Percent of List Price Received		97.7%	97.5%	- 0.2%	97.8%	97.5%	- 0.3%
Housing Affordability Index		104	103	- 1.0%	98	95	- 3.1%
Inventory of Homes for Sale		2,712	3,916	+ 44.4%	—	—	—
Months Supply of Inventory		3.5	5.4	+ 54.3%	—	—	—

# New Listings

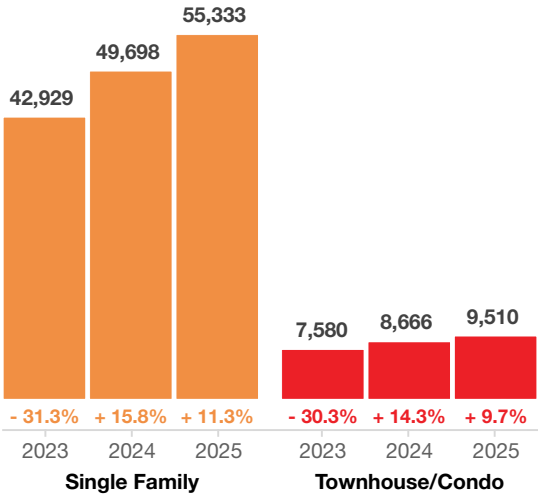
A count of the properties that have been newly listed on the market in a given month.



## July

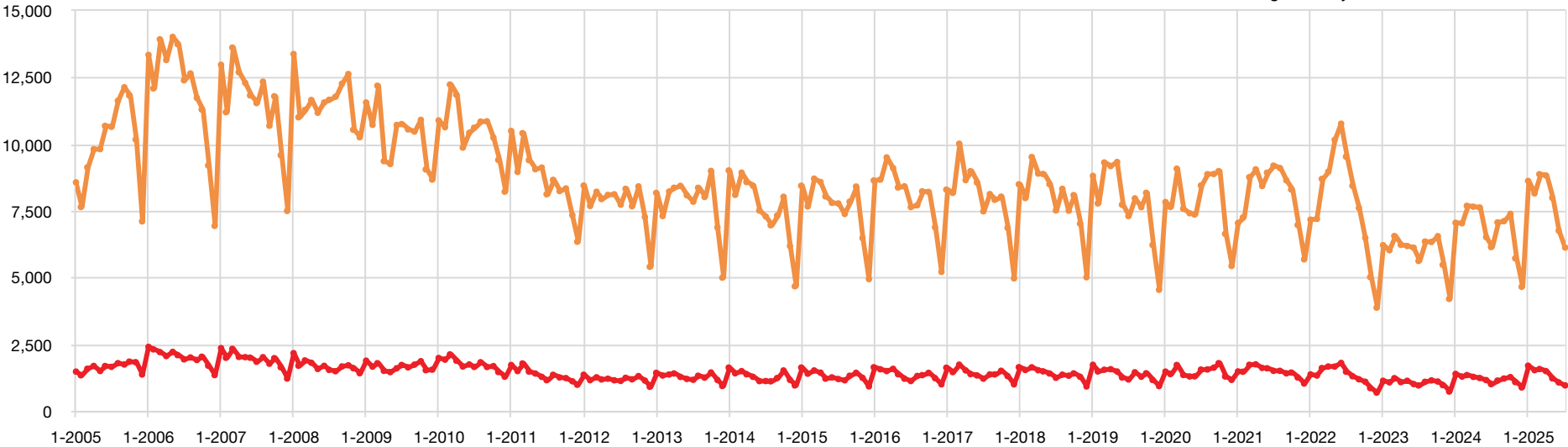


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2024	7,064	+ 11.3%	1,134	+ 4.2%
Sep-2024	7,113	+ 12.4%	1,212	+ 6.2%
Oct-2024	7,384	+ 12.8%	1,265	+ 15.2%
Nov-2024	5,717	+ 4.4%	1,078	+ 11.6%
Dec-2024	4,650	+ 10.8%	878	+ 21.4%
Jan-2025	8,619	+ 22.2%	1,692	+ 22.2%
Feb-2025	8,153	+ 15.9%	1,524	+ 18.7%
Mar-2025	8,872	+ 15.4%	1,567	+ 16.9%
Apr-2025	8,825	+ 15.3%	1,489	+ 17.0%
May-2025	7,986	+ 4.7%	1,219	- 0.9%
Jun-2025	6,755	+ 3.7%	1,065	- 7.6%
Jul-2025	6,123	- 0.3%	954	- 4.7%
12-Month Avg	7,272	+ 11.0%	1,256	+ 10.2%

## Historical New Listings by Month

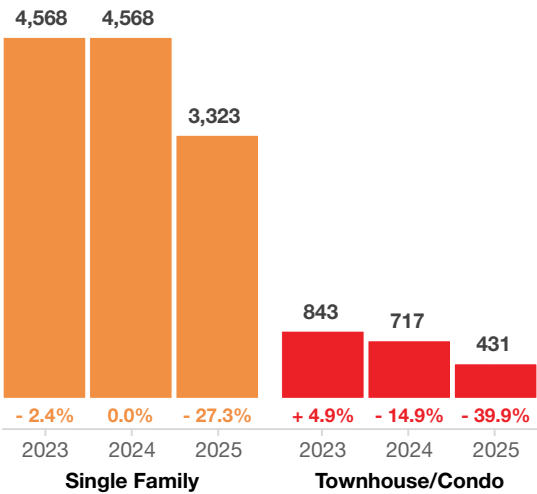


# Pending Sales

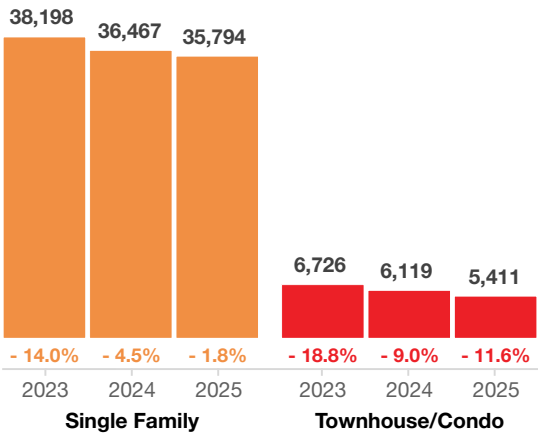
A count of the properties on which offers have been accepted in a given month.



## July

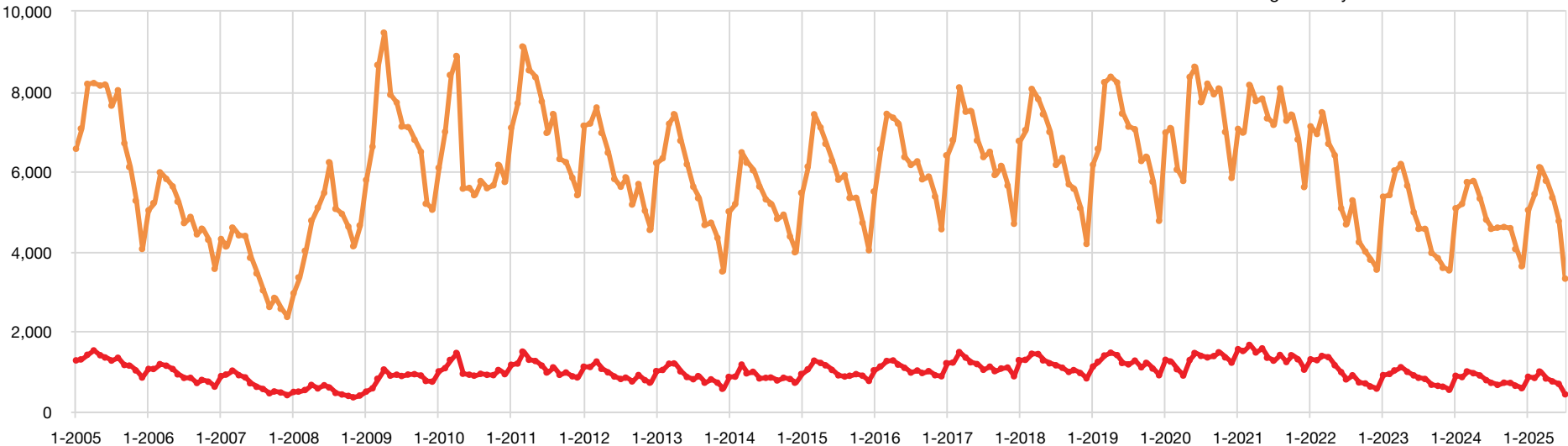


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2024	4,598	+ 0.7%	666	- 18.2%
Sep-2024	4,613	+ 16.3%	721	+ 7.6%
Oct-2024	4,583	+ 19.5%	715	+ 11.2%
Nov-2024	4,063	+ 13.1%	645	+ 3.9%
Dec-2024	3,634	+ 2.9%	584	+ 7.4%
Jan-2025	5,038	- 0.9%	869	- 2.8%
Feb-2025	5,439	+ 4.8%	840	- 2.4%
Mar-2025	6,109	+ 6.5%	1,000	- 0.3%
Apr-2025	5,770	+ 0.1%	826	- 13.8%
May-2025	5,350	+ 0.4%	754	- 16.4%
Jun-2025	4,765	- 0.7%	691	- 11.9%
Jul-2025	3,323	- 27.3%	431	- 39.9%
12-Month Avg	4,774	+ 2.4%	729	- 7.0%

## Historical Pending Sales by Month

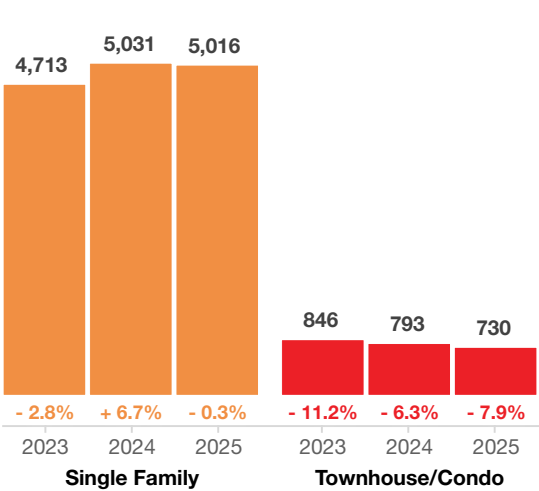


# Closed Sales

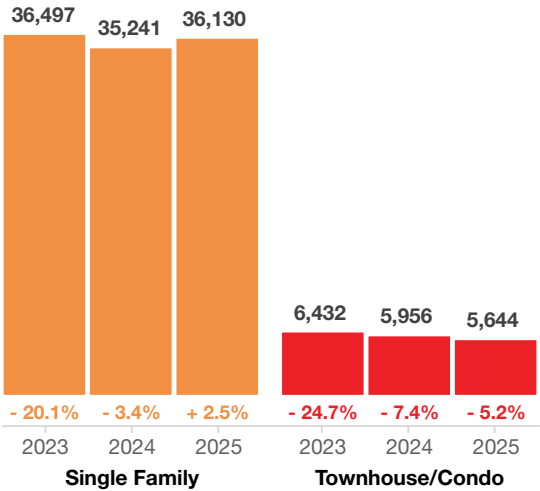
A count of the actual sales that closed in a given month.



## July

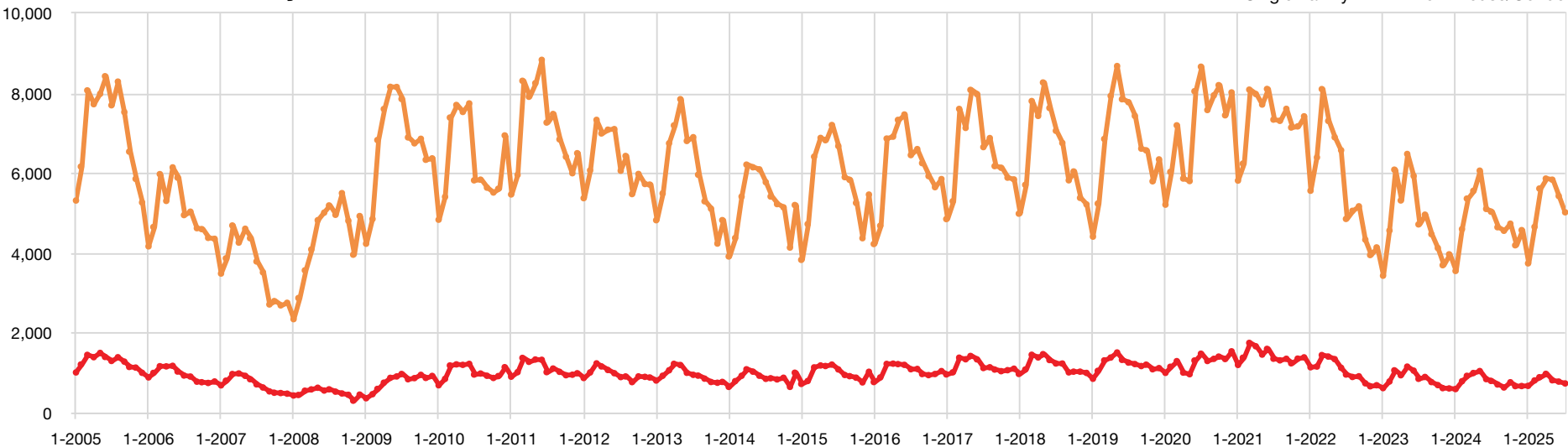


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2024	4,642	- 6.3%	704	- 21.1%
Sep-2024	4,553	+ 1.9%	629	- 17.7%
Oct-2024	4,730	+ 14.8%	759	+ 10.3%
Nov-2024	4,190	+ 13.5%	663	+ 8.3%
Dec-2024	4,569	+ 15.3%	665	+ 9.9%
Jan-2025	3,737	+ 5.4%	669	+ 13.6%
Feb-2025	4,651	+ 1.2%	805	+ 2.5%
Mar-2025	5,610	+ 4.7%	885	- 3.8%
Apr-2025	5,860	+ 5.5%	970	- 2.1%
May-2025	5,832	- 3.7%	809	- 22.2%
Jun-2025	5,424	+ 6.4%	776	- 7.4%
Jul-2025	5,016	- 0.3%	730	- 7.9%
12-Month Avg	4,901	+ 4.2%	755	- 4.8%

## Historical Closed Sales by Month

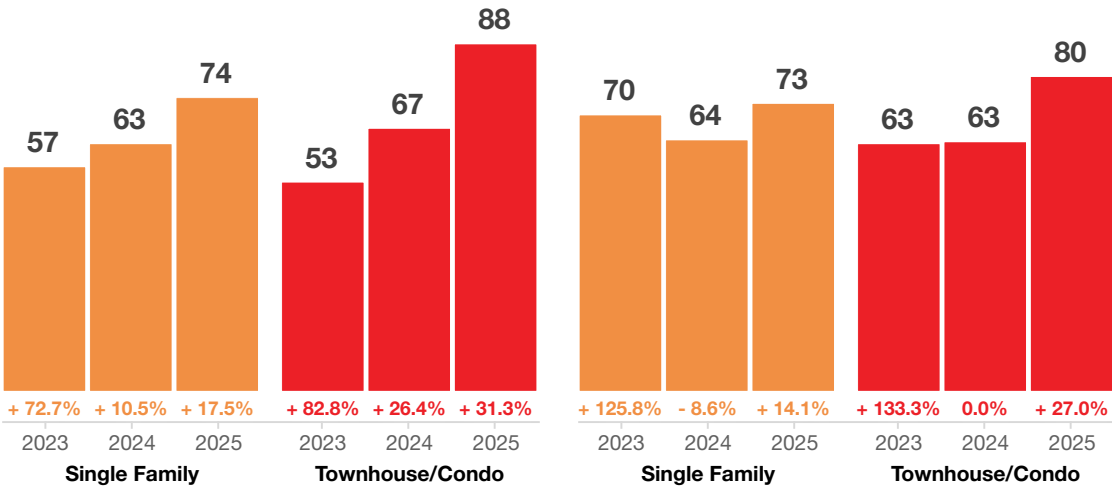


# Days on Market Until Sale

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



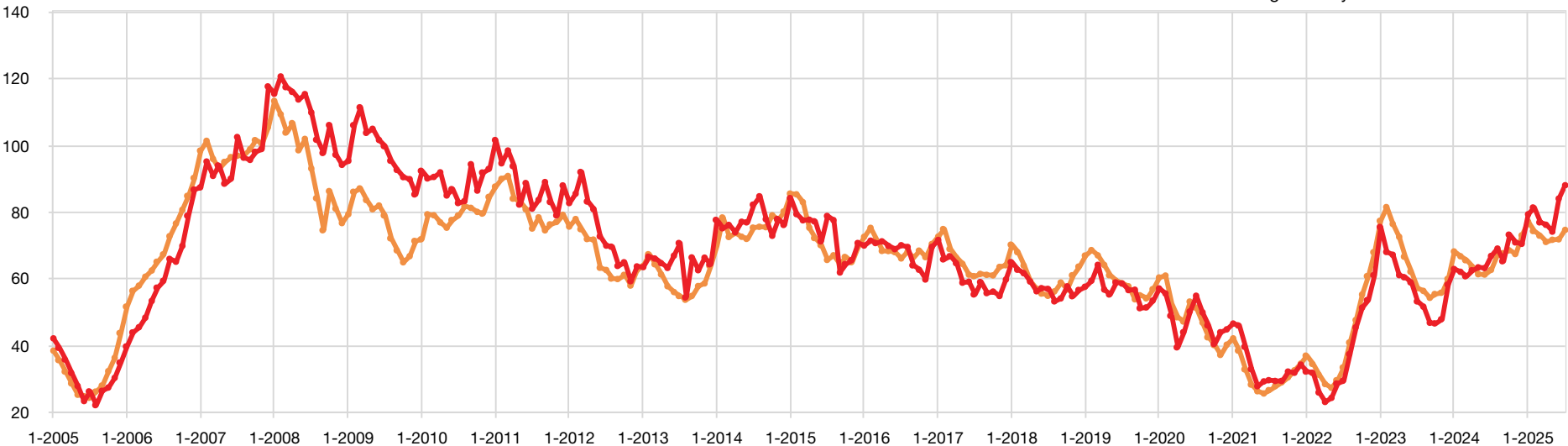
## July



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Mar-2025	73	+ 12.3%	77	+ 26.2%
Apr-2025	71	+ 12.7%	76	+ 22.6%
May-2025	72	+ 18.0%	74	+ 17.5%
Jun-2025	72	+ 18.0%	84	+ 33.3%
Jul-2025	74	+ 17.5%	88	+ 31.3%
12-Month Avg*	71	+ 17.0%	76	+ 30.7%

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

## Historical Days on Market Until Sale by Month

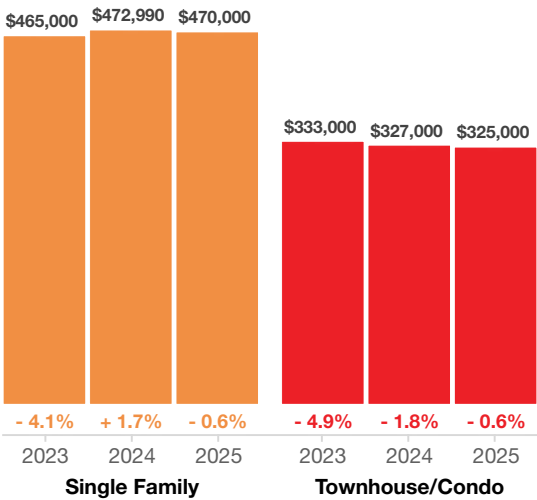


# Median Sales Price

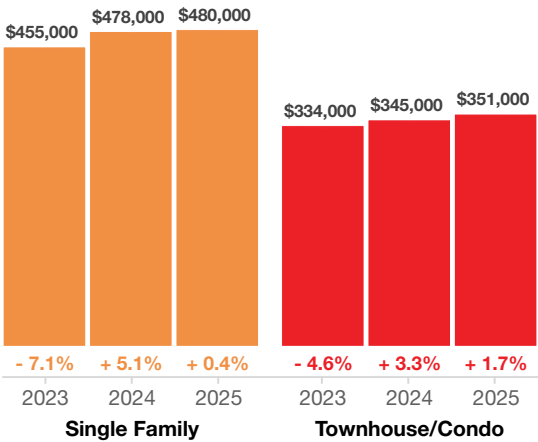
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



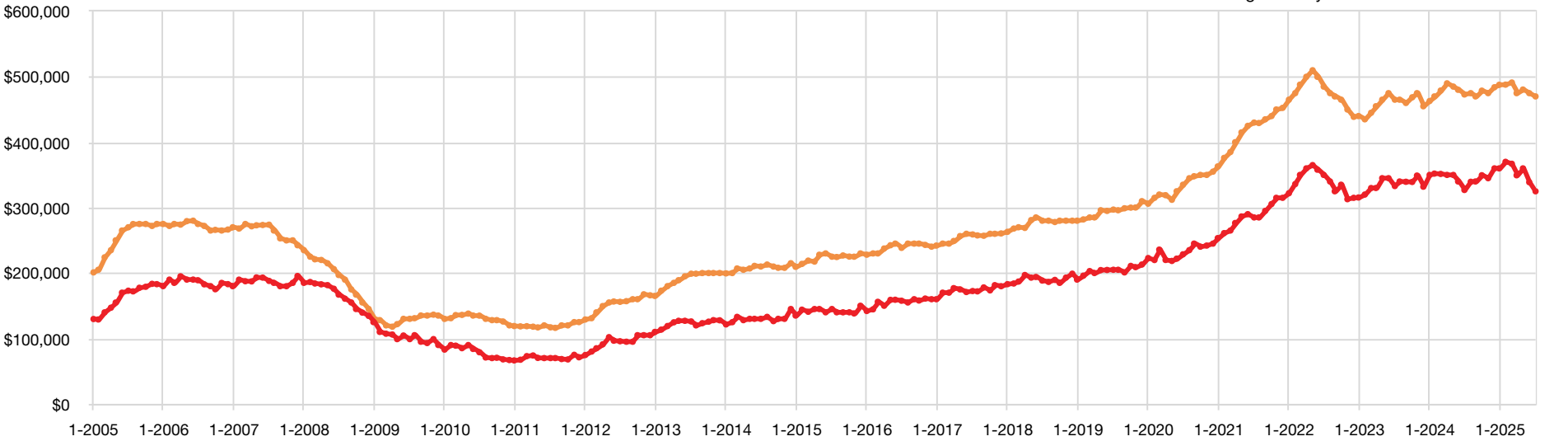
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2024	\$474,990	+ 2.1%	\$339,500	- 0.1%
Sep-2024	\$470,000	+ 2.2%	\$340,000	+ 0.1%
Oct-2024	\$478,813	+ 2.2%	\$349,500	+ 3.0%
Nov-2024	\$475,000	0.0%	\$345,000	- 1.1%
Dec-2024	\$484,000	+ 6.4%	\$360,000	+ 8.4%
Jan-2025	\$487,750	+ 5.4%	\$360,000	+ 2.9%
Feb-2025	\$487,990	+ 3.8%	\$370,000	+ 5.1%
Mar-2025	\$491,250	+ 2.6%	\$367,000	+ 4.4%
Apr-2025	\$475,000	- 3.1%	\$349,450	- 0.2%
May-2025	\$480,500	- 0.9%	\$360,000	+ 2.9%
Jun-2025	\$475,000	- 1.1%	\$338,875	- 0.3%
Jul-2025	\$470,000	- 0.6%	\$325,000	- 0.6%
12-Month Avg*	\$479,400	+ 1.1%	\$349,900	+ 2.0%

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

## Historical Median Sales Price by Month



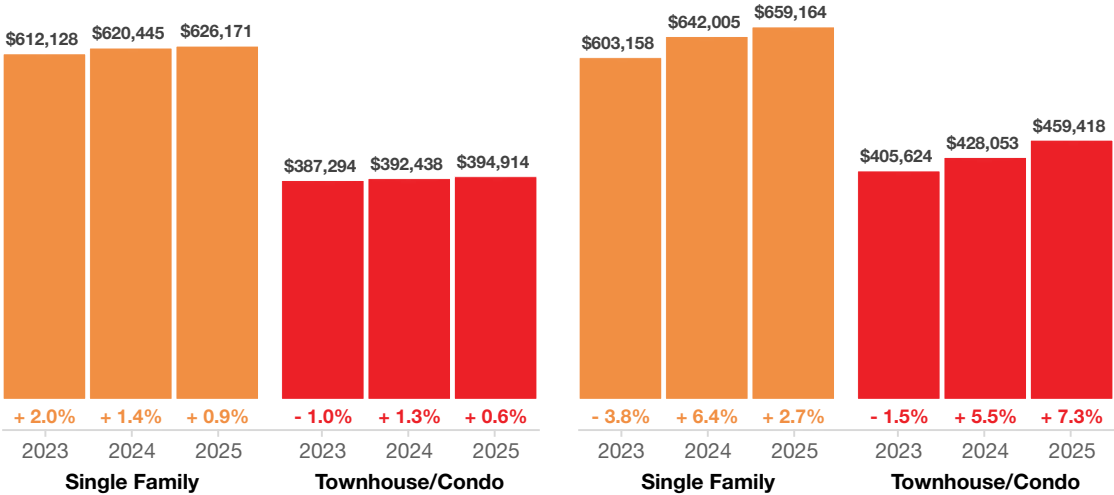


# Average Sales Price

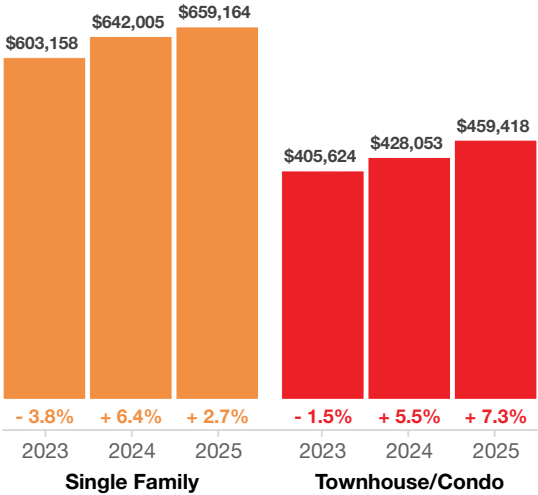
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July



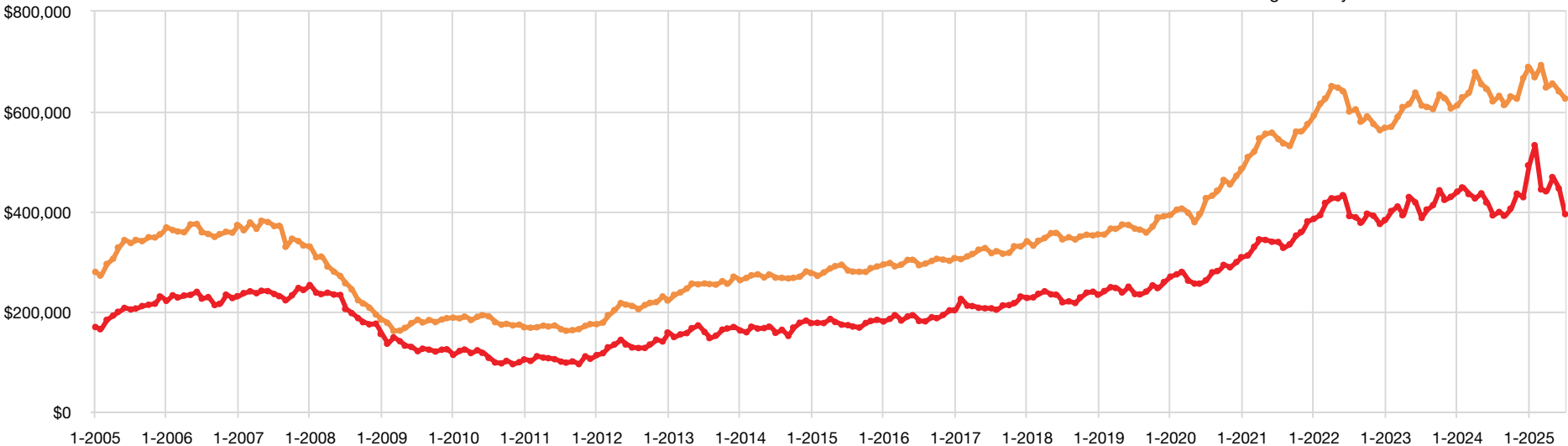
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2024	\$631,466	+ 3.6%	\$399,214	- 1.2%
Sep-2024	\$613,136	+ 1.4%	\$391,626	- 5.2%
Oct-2024	\$630,296	- 0.6%	\$405,830	- 8.3%
Nov-2024	\$625,838	- 0.2%	\$435,831	+ 2.9%
Dec-2024	\$667,057	+ 10.0%	\$428,714	- 0.2%
Jan-2025	\$689,283	+ 12.5%	\$492,473	+ 12.0%
Feb-2025	\$668,746	+ 6.4%	\$532,789	+ 18.8%
Mar-2025	\$692,989	+ 8.7%	\$444,301	+ 2.1%
Apr-2025	\$648,347	- 4.5%	\$440,613	+ 3.4%
May-2025	\$656,099	+ 0.2%	\$468,969	+ 7.4%
Jun-2025	\$640,700	- 0.7%	\$446,276	+ 6.7%
Jul-2025	\$626,171	+ 0.9%	\$394,914	+ 0.6%
12-Month Avg*	\$649,331	+ 2.7%	\$441,572	+ 3.8%

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

## Historical Average Sales Price by Month



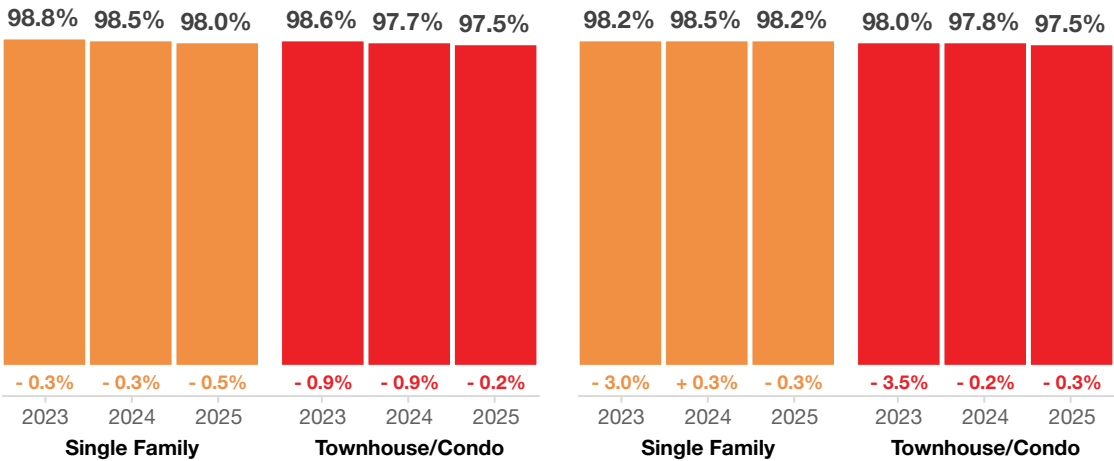
# Percent of List Price Received

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.



## July

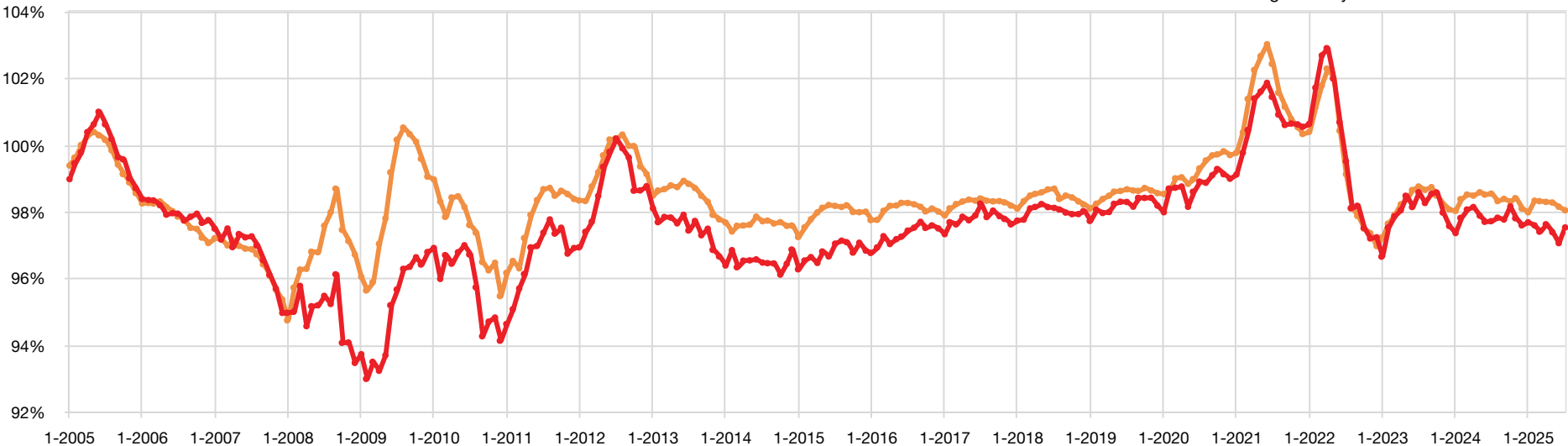
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	98.2%	- 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%
Mar-2025	98.3%	- 0.2%	97.4%	- 0.7%
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%
12-Month Avg*	98.2%	- 0.2%	97.6%	- 0.4%

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

## Historical Percent of List Price Received by Month



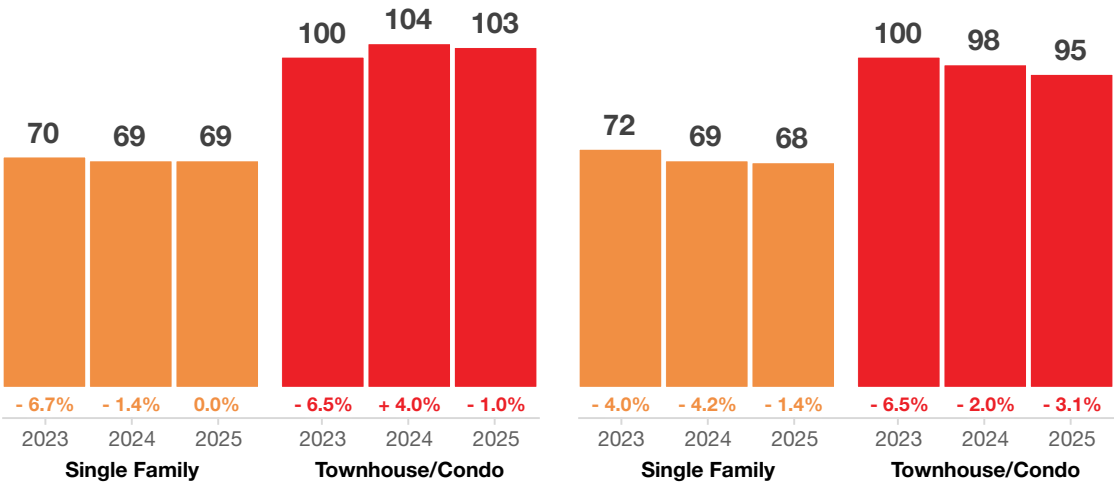
# Housing Affordability Index

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.



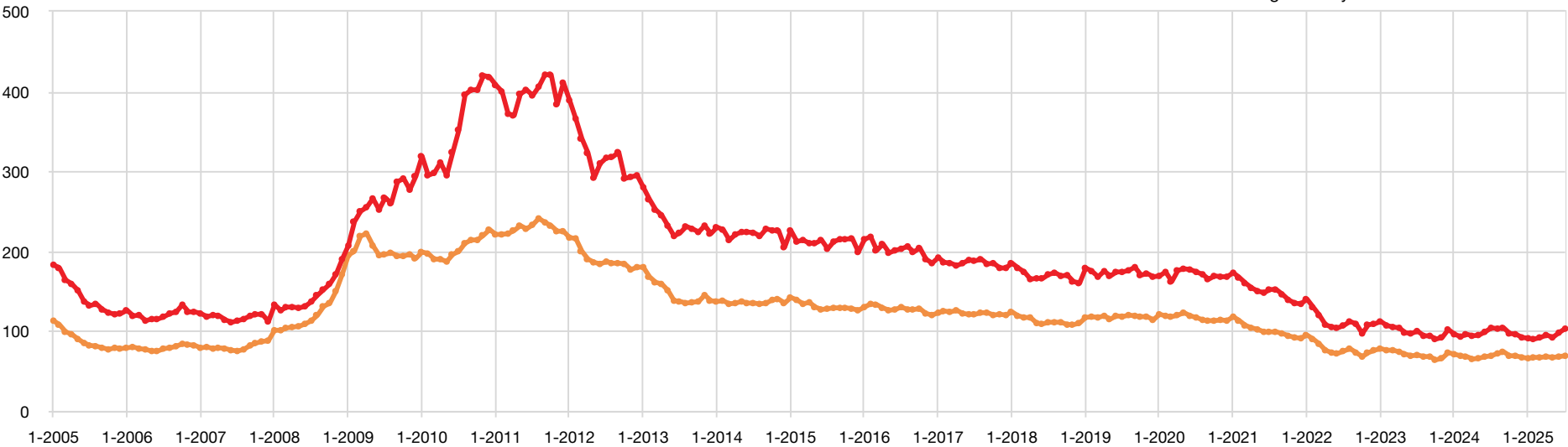
July

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	- 5.2%
Feb-2025	67	- 2.9%	90	- 3.2%
Mar-2025	67	- 1.5%	92	- 4.2%
Apr-2025	68	+ 4.6%	95	+ 1.1%
May-2025	67	+ 1.5%	92	- 3.2%
Jun-2025	68	0.0%	98	- 1.0%
Jul-2025	69	0.0%	103	- 1.0%
12-Month Avg	69	+ 1.5%	96	0.0%

## Historical Housing Affordability Index by Month

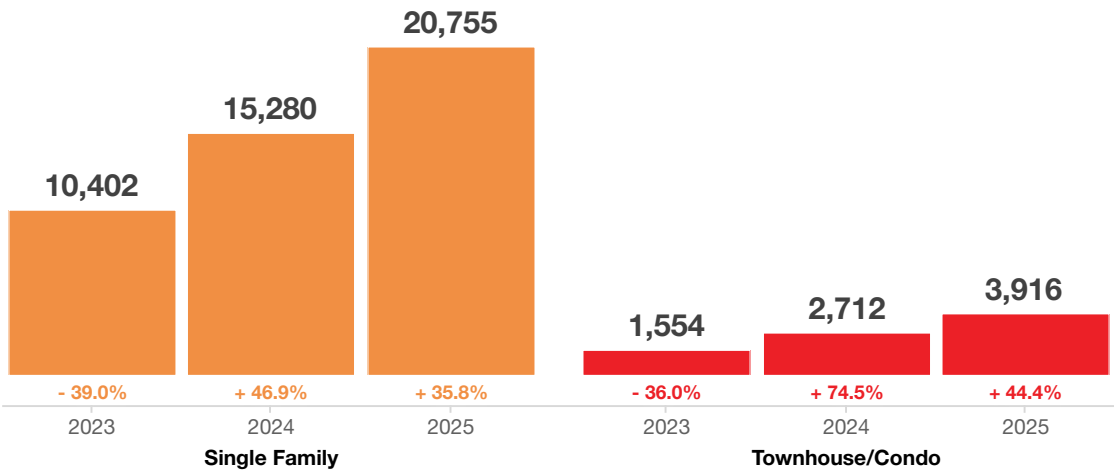


# Inventory of Homes for Sale

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

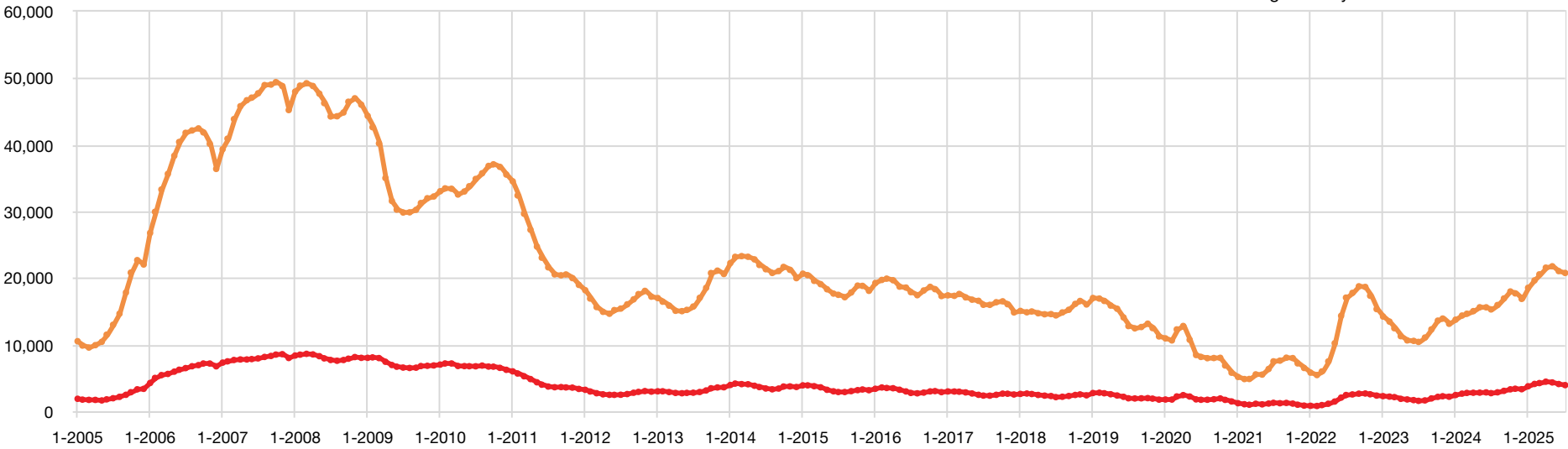


July



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2024	15,940	+ 44.1%	2,836	+ 74.7%
Sep-2024	16,927	+ 37.8%	3,055	+ 59.3%
Oct-2024	17,976	+ 32.2%	3,286	+ 52.5%
Nov-2024	17,692	+ 27.2%	3,373	+ 50.0%
Dec-2024	16,862	+ 28.5%	3,301	+ 51.8%
Jan-2025	18,527	+ 34.8%	3,745	+ 54.2%
Feb-2025	19,637	+ 36.7%	4,094	+ 55.2%
Mar-2025	20,546	+ 40.4%	4,222	+ 53.8%
Apr-2025	21,554	+ 43.4%	4,432	+ 60.0%
May-2025	21,758	+ 39.4%	4,316	+ 54.9%
Jun-2025	21,037	+ 34.9%	4,079	+ 44.4%
Jul-2025	20,755	+ 35.8%	3,916	+ 44.4%
12-Month Avg	19,101	+ 36.3%	3,721	+ 53.8%

## Historical Inventory of Homes for Sale by Month

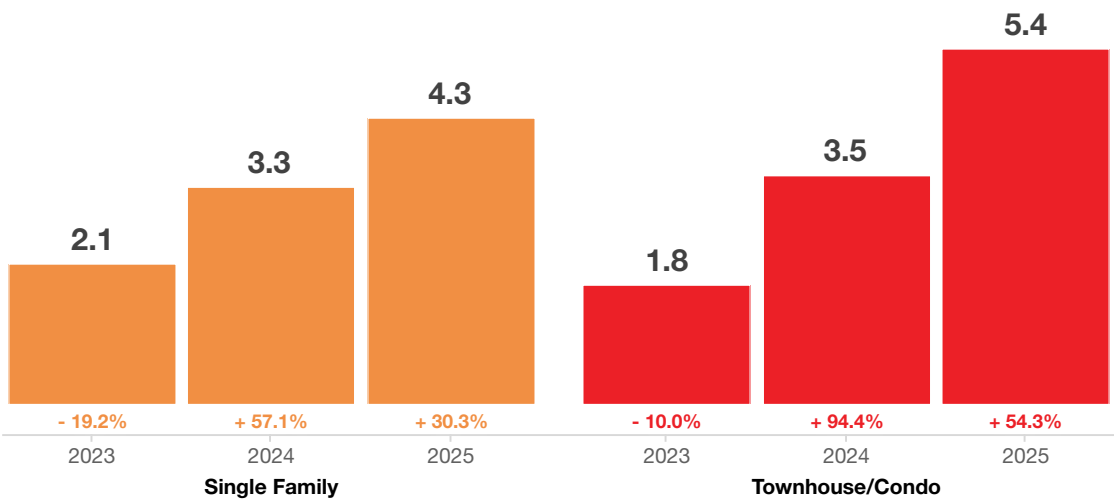


# Months Supply of Inventory

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.



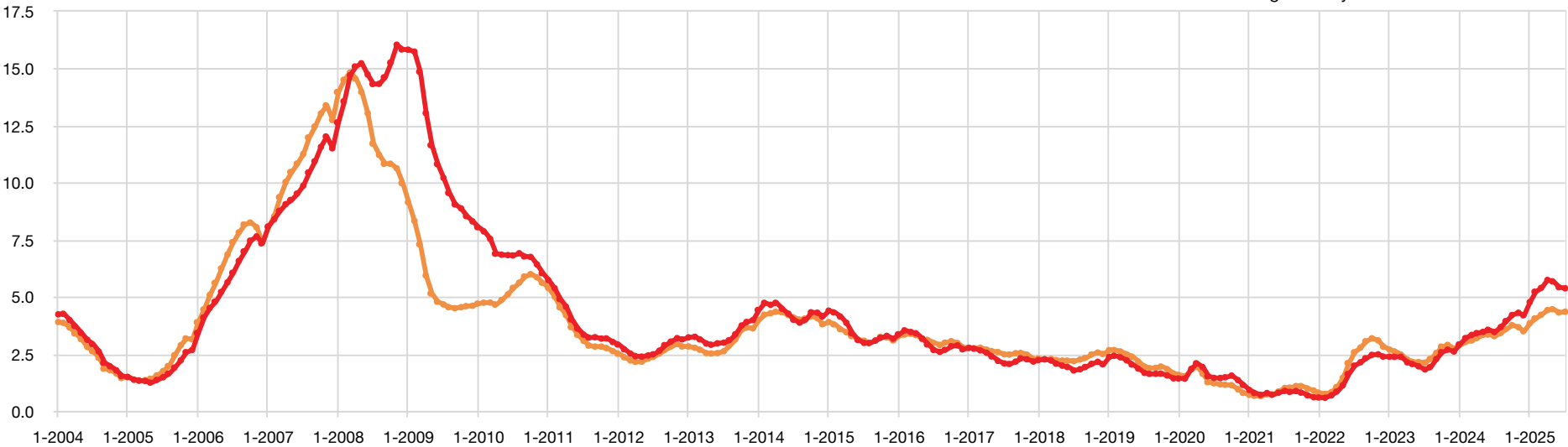
July



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	3.8	+ 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%	5.7	+ 67.6%
May-2025	4.5	+ 36.4%	5.7	+ 62.9%
Jun-2025	4.3	+ 30.3%	5.4	+ 50.0%
Jul-2025	4.3	+ 30.3%	5.4	+ 54.3%
12-Month Avg*	4.0	+ 34.5%	4.8	+ 63.7%

\* Months Supply for all properties from August 2024 through July 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	7-2024	7-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		7,142	7,077	- 0.9%	58,364	64,843	+ 11.1%
Pending Sales		5,285	3,754	- 29.0%	42,586	41,205	- 3.2%
Closed Sales		5,824	5,746	- 1.3%	41,197	41,774	+ 1.4%
Days on Market Until Sale		63	76	+ 20.6%	64	74	+ 15.6%
Median Sales Price		\$450,000	\$450,000	0.0%	\$459,900	\$464,801	+ 1.1%
Average Sales Price		\$589,400	\$596,786	+ 1.3%	\$611,069	\$632,172	+ 3.5%
Percent of List Price Received		98.4%	98.0%	- 0.4%	98.4%	98.1%	- 0.3%
Housing Affordability Index		73	72	- 1.4%	71	70	- 1.4%
Inventory of Homes for Sale		17,992	24,671	+ 37.1%	—	—	—
Months Supply of Inventory		3.3	4.5	+ 36.4%	—	—	—