

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 4.0 percent to 600. Pending Sales increased 65.5 percent to 470. Inventory decreased 5.1 percent to 1,580.

Median Sales Price increased 1.5 percent from \$310,000 to \$314,525. Days on Market increased 1.1 percent to 93. Months Supply of Inventory decreased 14.6 percent to 4.1.

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

+ 4.3%	+ 1.5%	- 5.1%
Change in Closed Sales	Change in Median Sales Price	Change in Homes for Sale

Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported.

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Market Overview

Key market metrics for the current month and year-to-date.



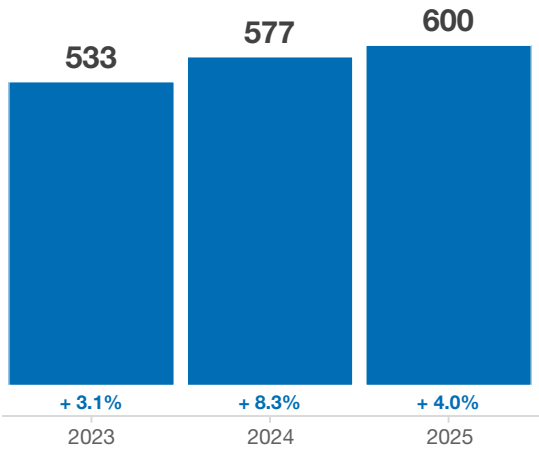
Key Metrics	Historical Sparkbars	3-2024	3-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		577	600	+ 4.0%	1,561	1,676	+ 7.4%
Pending Sales		284	470	+ 65.5%	712	994	+ 39.6%
Closed Sales		305	318	+ 4.3%	730	777	+ 6.4%
Days on Market Until Sale		92	93	+ 1.1%	90	95	+ 5.6%
Median Sales Price		\$310,000	\$314,525	+ 1.5%	\$305,500	\$315,000	+ 3.1%
Average Sales Price		\$348,085	\$359,874	+ 3.4%	\$345,563	\$351,905	+ 1.8%
Pct. of Orig. Price Received		97.7%	97.5%	- 0.2%	96.9%	97.0%	+ 0.1%
Housing Affordability Index		117	116	- 0.9%	118	116	- 1.7%
Inventory of Homes for Sale		1,665	1,580	- 5.1%	—	—	—
Months Supply of Inventory		4.8	4.1	- 14.6%	—	—	—

New Listings

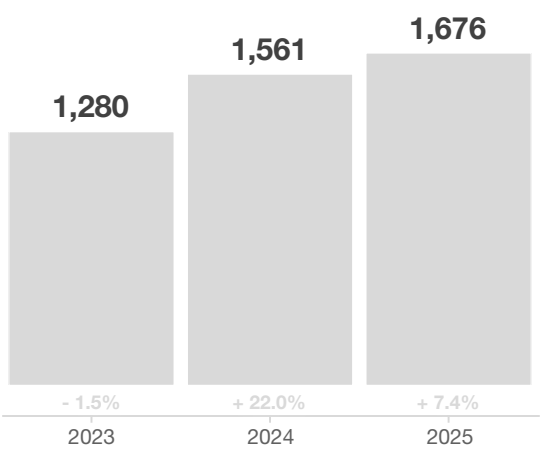
A count of the properties that have been newly listed on the market in a given month.



March

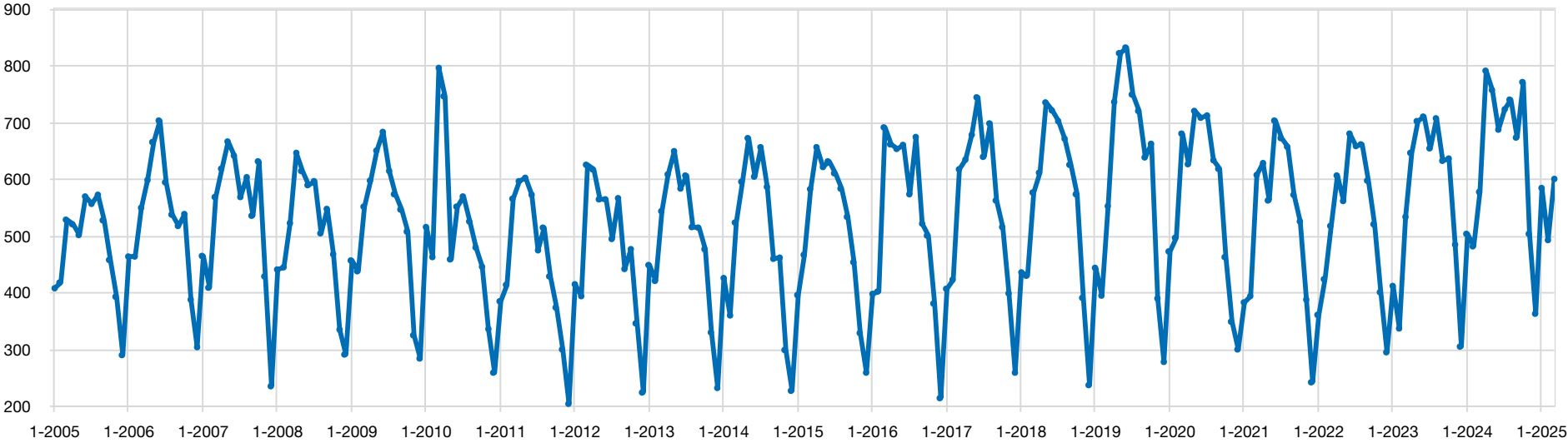


Year to Date



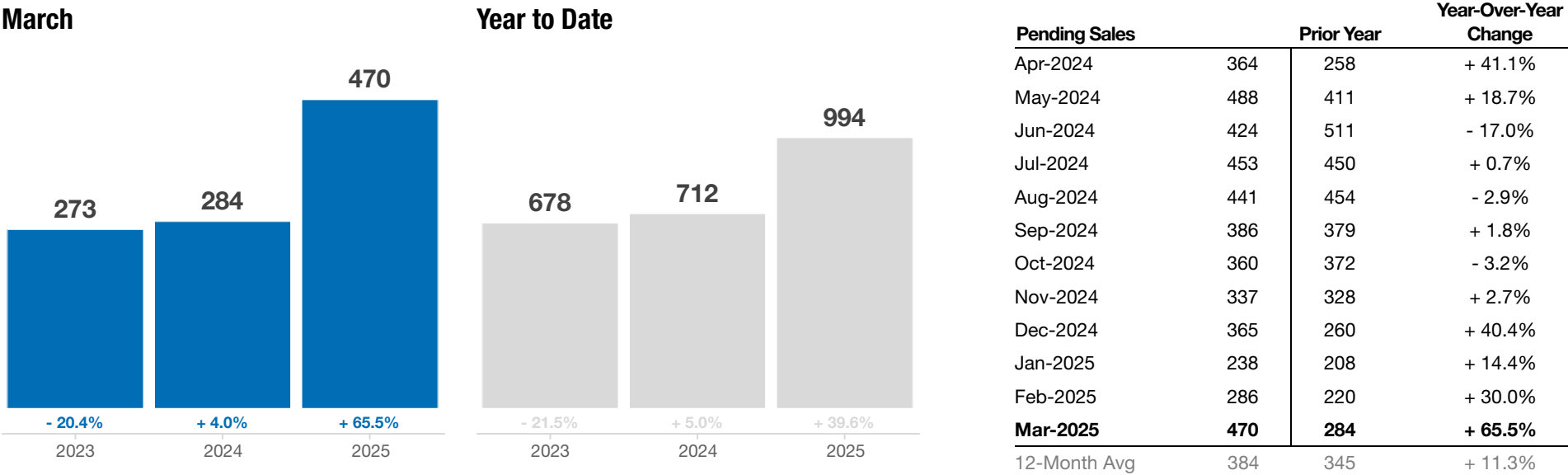
New Listings		Prior Year	Year-Over-Year Change
Apr-2024	791	646	+ 22.4%
May-2024	757	702	+ 7.8%
Jun-2024	687	710	- 3.2%
Jul-2024	723	654	+ 10.6%
Aug-2024	740	707	+ 4.7%
Sep-2024	673	632	+ 6.5%
Oct-2024	771	636	+ 21.2%
Nov-2024	503	484	+ 3.9%
Dec-2024	362	304	+ 19.1%
Jan-2025	584	503	+ 16.1%
Feb-2025	492	481	+ 2.3%
Mar-2025	600	577	+ 4.0%
12-Month Avg	640	586	+ 9.2%

Historical New Listings by Month

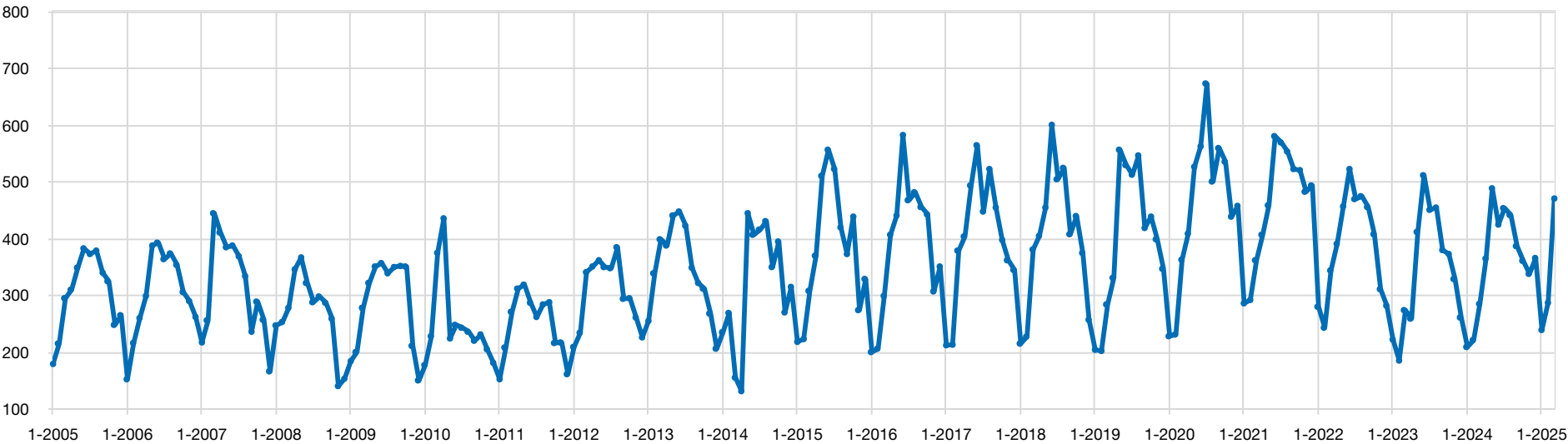


Pending Sales

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



Historical Pending Sales by Month

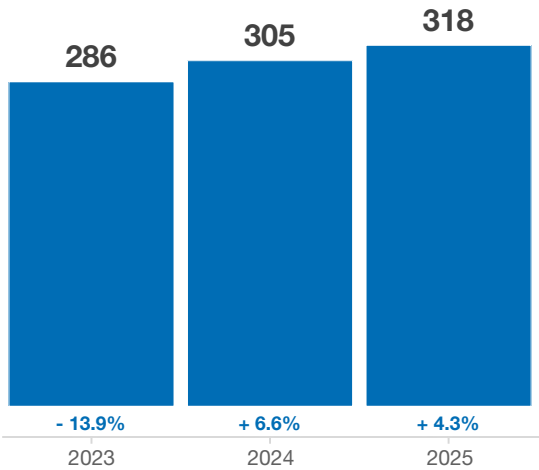


Closed Sales

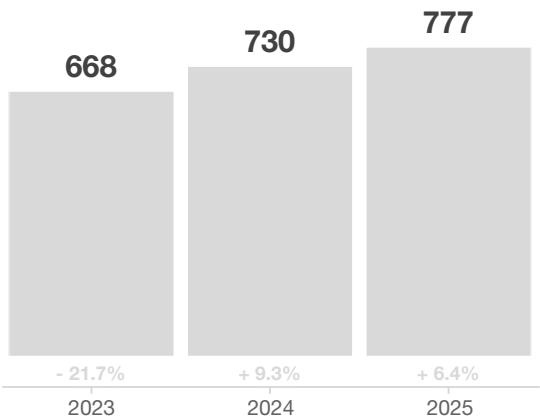
A count of the actual sales that closed in a given month.



March

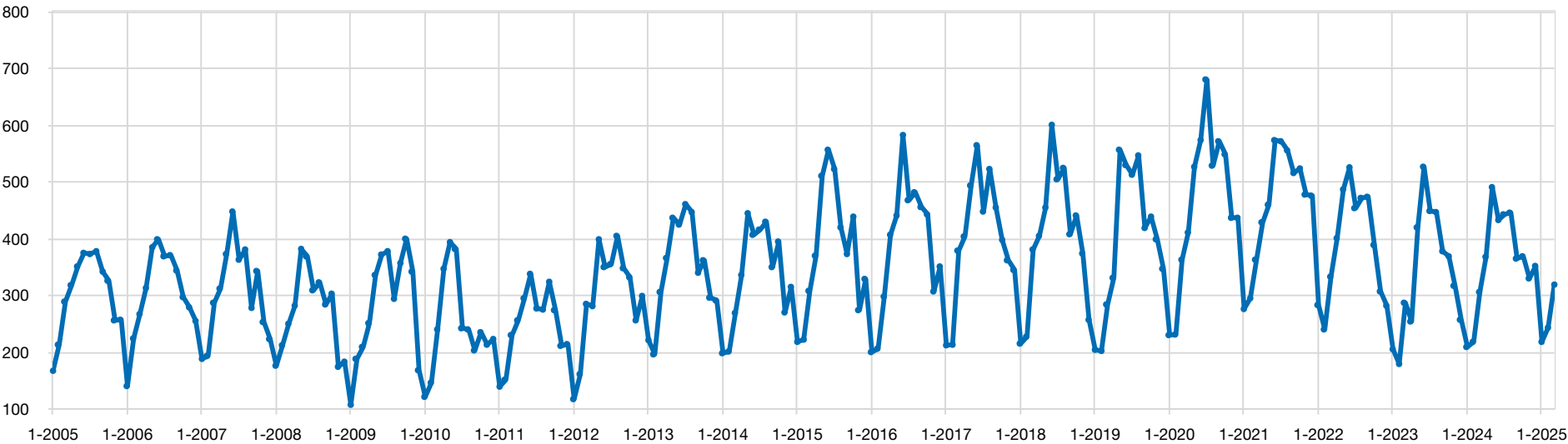


Year to Date



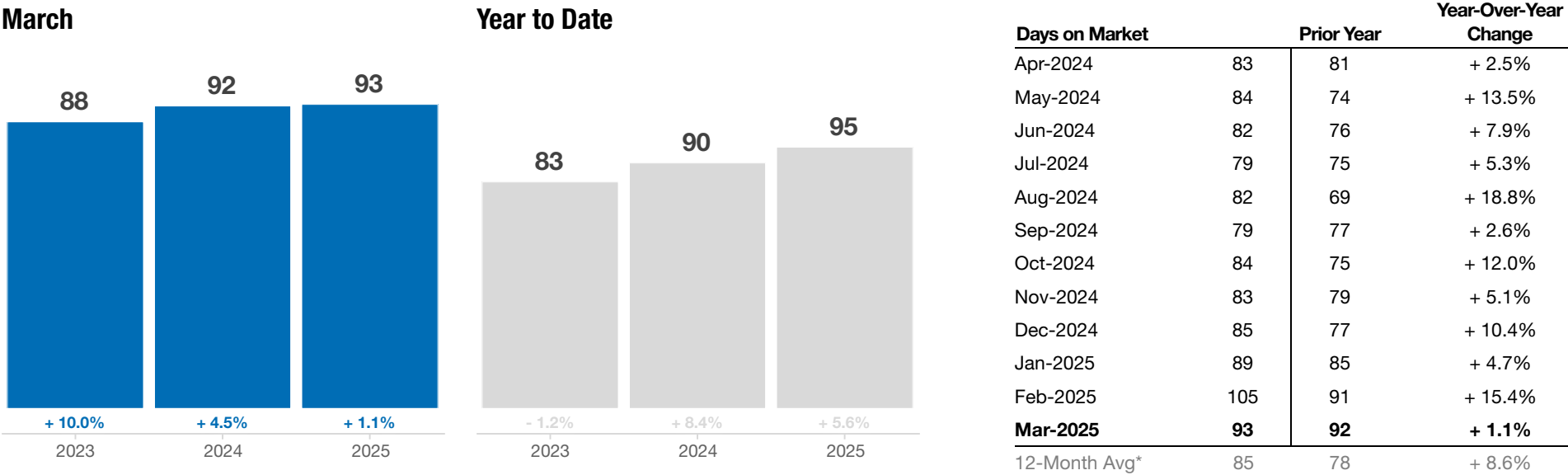
Closed Sales		Prior Year	Year-Over-Year Change
Apr-2024	367	253	+ 45.1%
May-2024	490	419	+ 16.9%
Jun-2024	432	526	- 17.9%
Jul-2024	442	448	- 1.3%
Aug-2024	445	446	- 0.2%
Sep-2024	364	377	- 3.4%
Oct-2024	368	368	0.0%
Nov-2024	329	316	+ 4.1%
Dec-2024	351	256	+ 37.1%
Jan-2025	217	208	+ 4.3%
Feb-2025	242	217	+ 11.5%
Mar-2025	318	305	+ 4.3%
12-Month Avg	364	345	+ 5.5%

Historical Closed Sales by Month



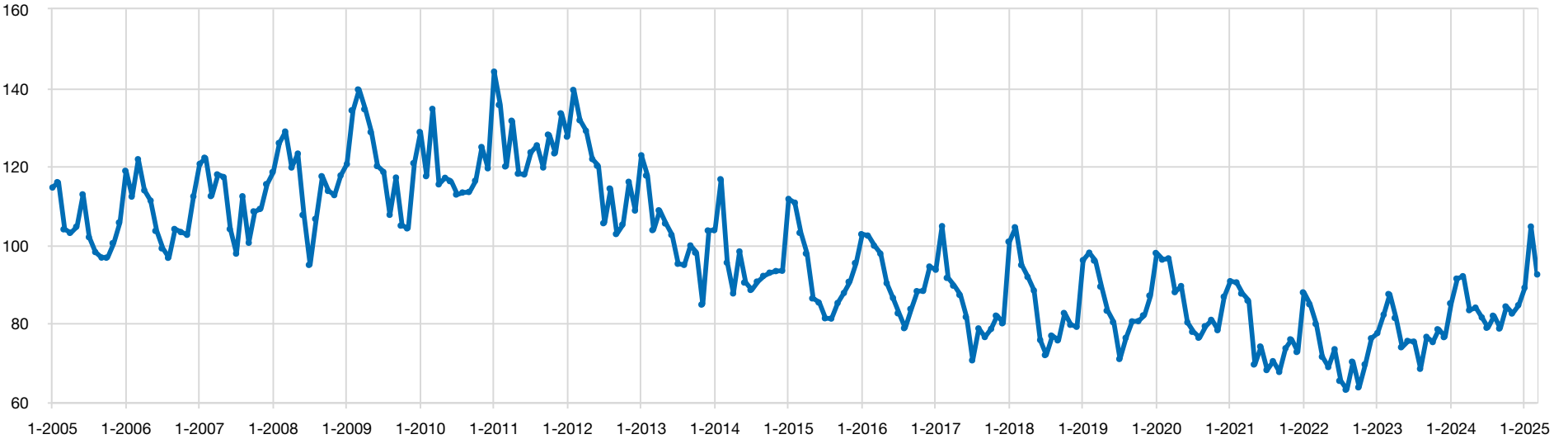
Days on Market Until Sale

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



* 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

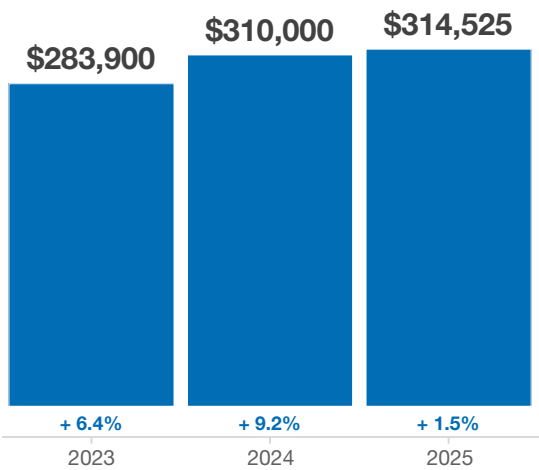


Median Sales Price

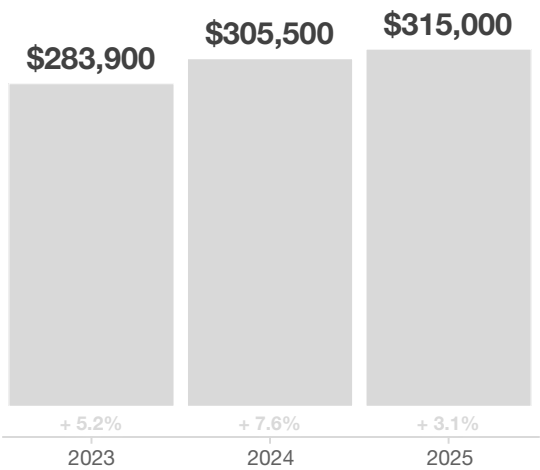
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



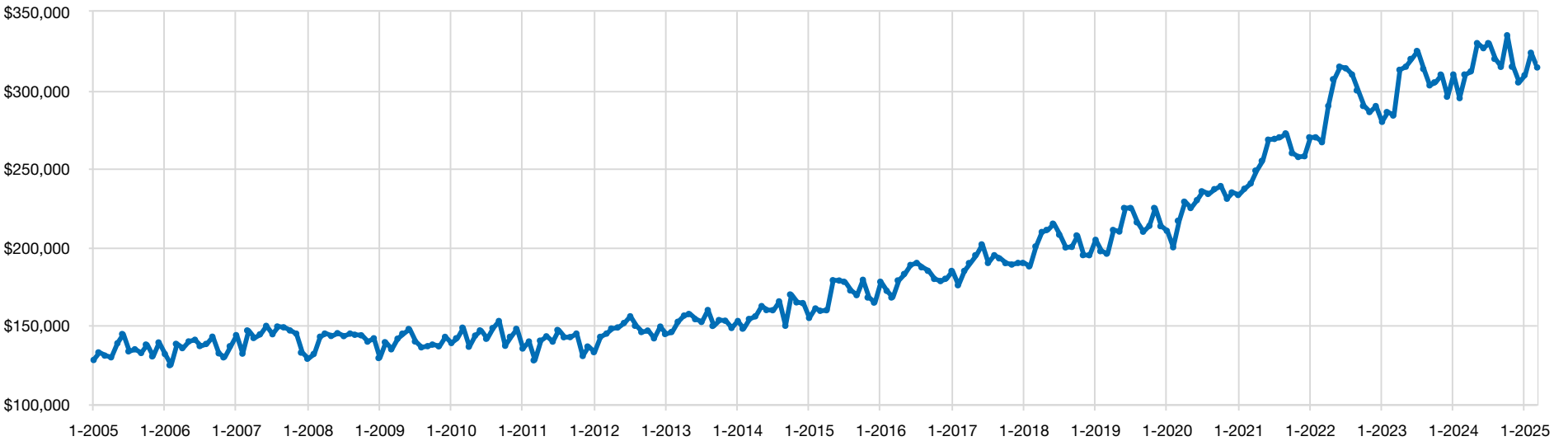
Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
Apr-2024	\$312,000	\$313,000	- 0.3%
May-2024	\$330,000	\$315,000	+ 4.8%
Jun-2024	\$326,805	\$319,900	+ 2.2%
Jul-2024	\$330,000	\$325,000	+ 1.5%
Aug-2024	\$320,000	\$313,600	+ 2.0%
Sep-2024	\$314,900	\$303,125	+ 3.9%
Oct-2024	\$335,000	\$305,000	+ 9.8%
Nov-2024	\$315,000	\$309,950	+ 1.6%
Dec-2024	\$305,000	\$295,888	+ 3.1%
Jan-2025	\$309,575	\$310,000	- 0.1%
Feb-2025	\$323,850	\$295,000	+ 9.8%
Mar-2025	\$314,525	\$310,000	+ 1.5%
12-Month Avg*	\$320,000	\$310,000	+ 3.2%

* 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

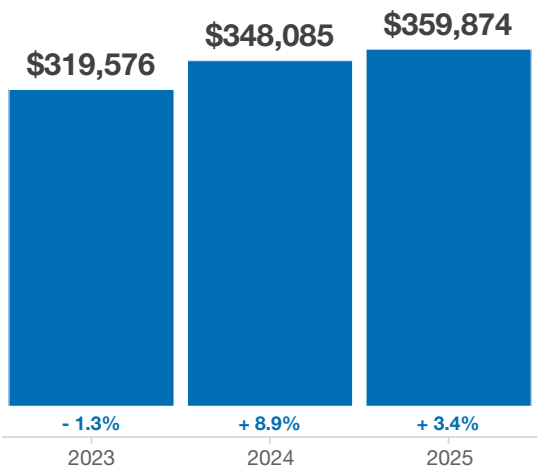


Average Sales Price

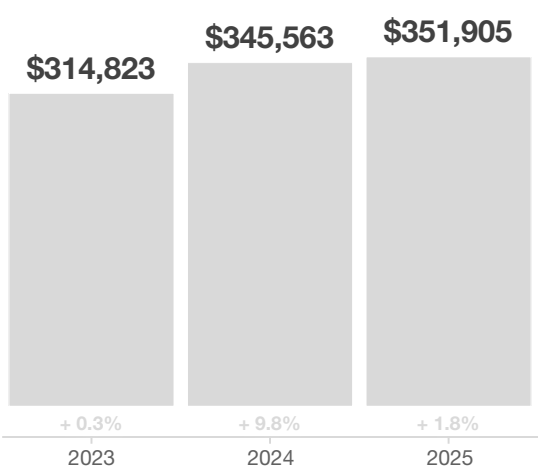
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



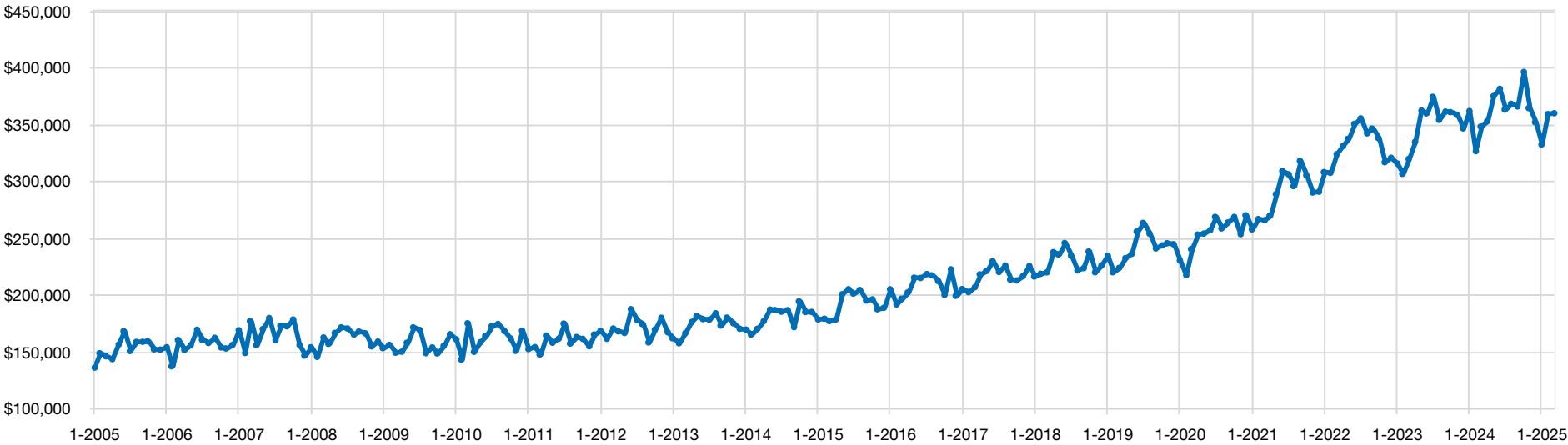
Year to Date



Avg. Sales Price	Prior Year	Year-Over-Year Change
Apr-2024	\$352,759	\$334,555 + 5.4%
May-2024	\$374,947	\$362,238 + 3.5%
Jun-2024	\$381,365	\$359,709 + 6.0%
Jul-2024	\$363,066	\$374,323 - 3.0%
Aug-2024	\$368,152	\$353,969 + 4.0%
Sep-2024	\$365,852	\$361,293 + 1.3%
Oct-2024	\$396,248	\$360,826 + 9.8%
Nov-2024	\$364,383	\$358,555 + 1.6%
Dec-2024	\$351,862	\$346,474 + 1.6%
Jan-2025	\$332,244	\$361,795 - 8.2%
Feb-2025	\$359,095	\$326,459 + 10.0%
Mar-2025	\$359,874	\$348,085 + 3.4%
12-Month Avg*	\$366,107	\$356,232 + 2.8%

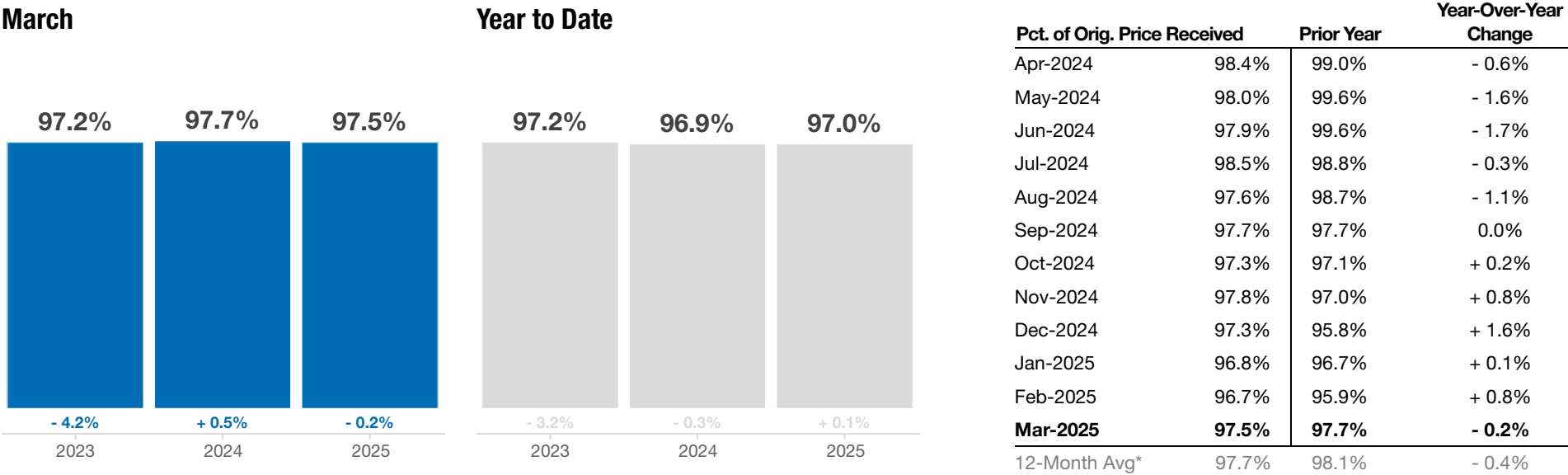
* Avg. Sales Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month



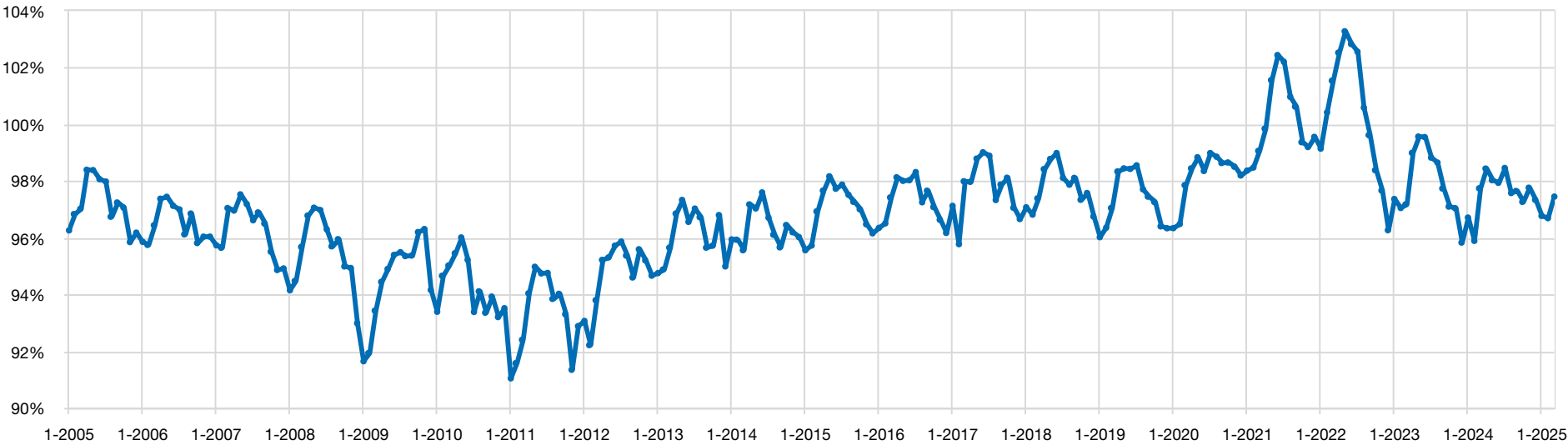
Percent of Original List Price Received

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



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

Historical Percent of Original List Price Received by Month

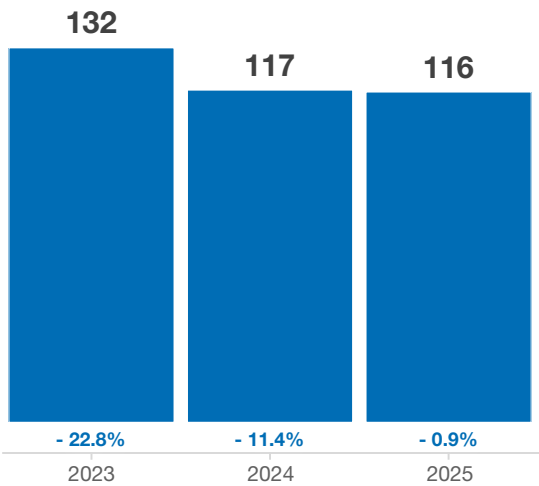


Housing Affordability Index

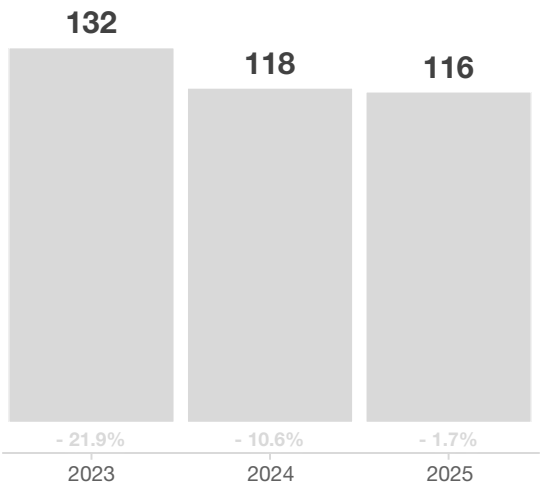
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March

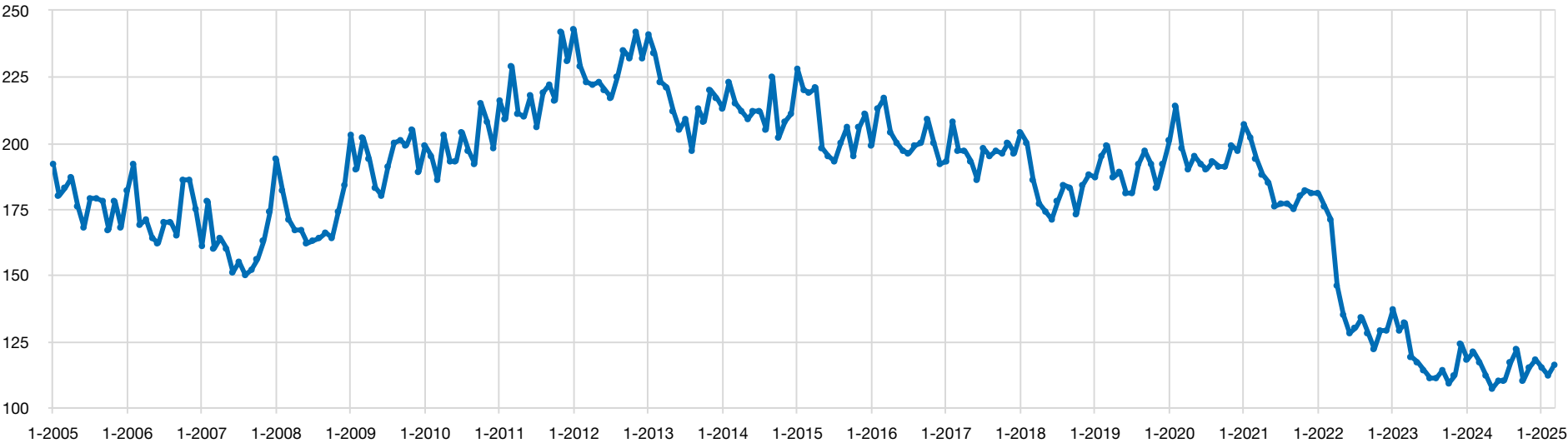


Year to Date



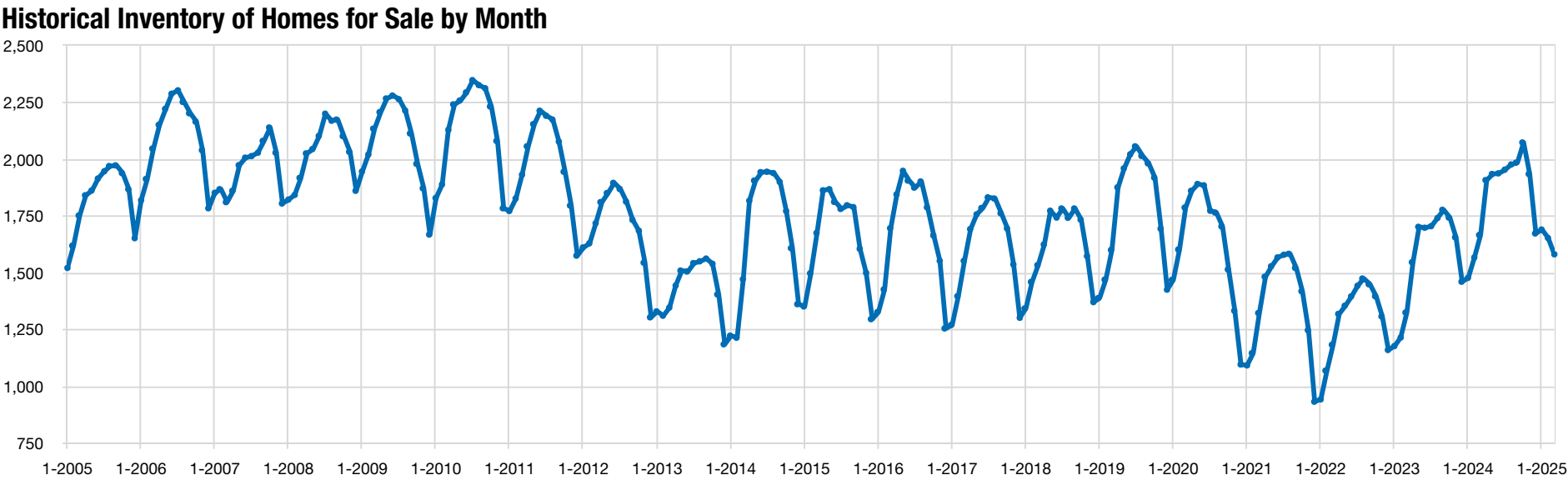
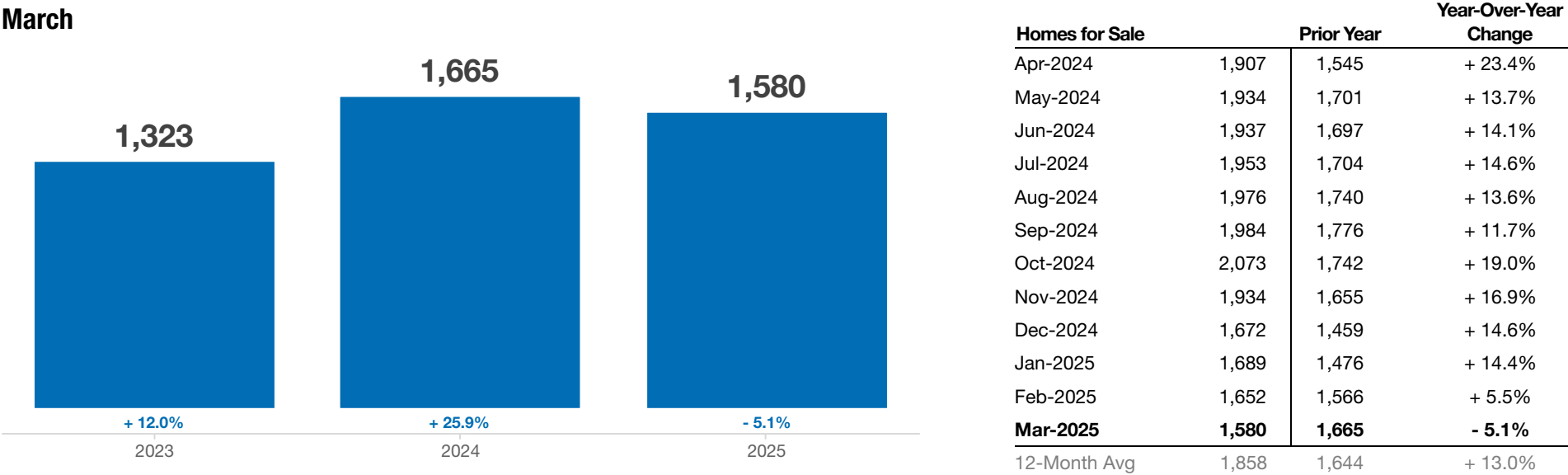
Affordability Index		Prior Year	Year-Over-Year Change
Apr-2024	112	119	- 5.9%
May-2024	107	117	- 8.5%
Jun-2024	110	114	- 3.5%
Jul-2024	110	111	- 0.9%
Aug-2024	117	111	+ 5.4%
Sep-2024	122	114	+ 7.0%
Oct-2024	110	109	+ 0.9%
Nov-2024	115	112	+ 2.7%
Dec-2024	118	124	- 4.8%
Jan-2025	115	118	- 2.5%
Feb-2025	112	121	- 7.4%
Mar-2025	116	117	- 0.9%
12-Month Avg	114	116	- 1.7%

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.

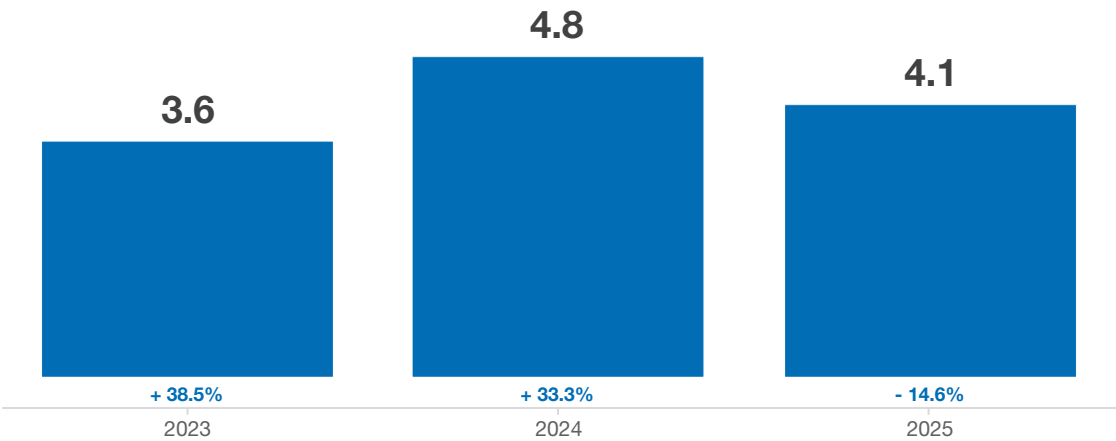


Months Supply of Inventory

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.



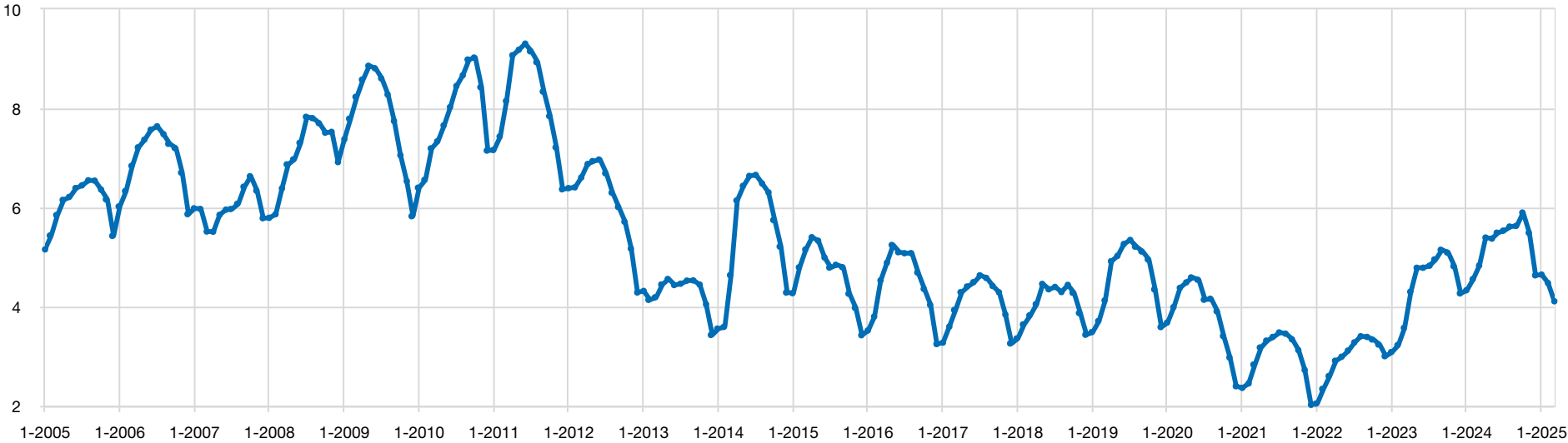
March



Months Supply		Prior Year	Year-Over-Year Change
Apr-2024	5.4	4.3	+ 25.6%
May-2024	5.4	4.8	+ 12.5%
Jun-2024	5.5	4.8	+ 14.6%
Jul-2024	5.5	4.8	+ 14.6%
Aug-2024	5.6	5.0	+ 12.0%
Sep-2024	5.6	5.1	+ 9.8%
Oct-2024	5.9	5.1	+ 15.7%
Nov-2024	5.5	4.8	+ 14.6%
Dec-2024	4.6	4.3	+ 7.0%
Jan-2025	4.6	4.3	+ 7.0%
Feb-2025	4.5	4.6	- 2.2%
Mar-2025	4.1	4.8	- 14.6%
12-Month Avg*	5.2	4.7	+ 9.9%

* 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

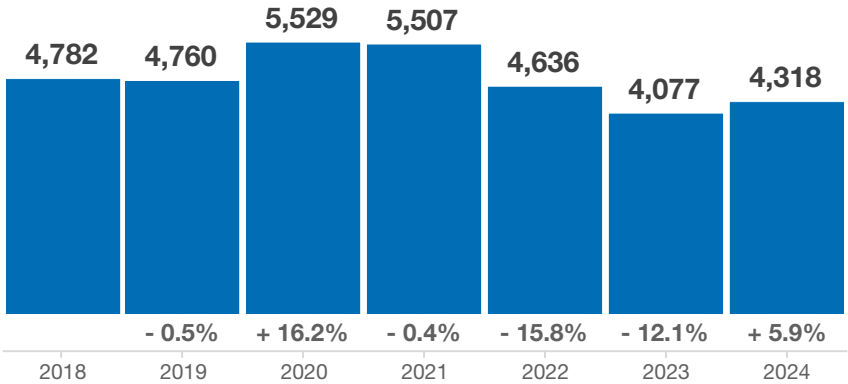


Annual Review

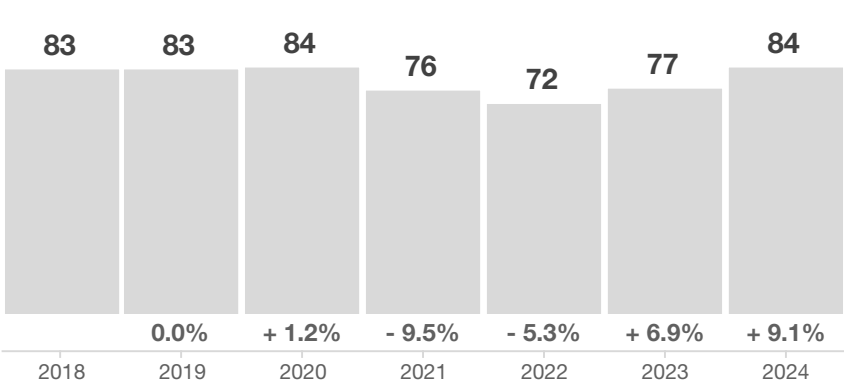
Historical look at key market metrics for the overall region.



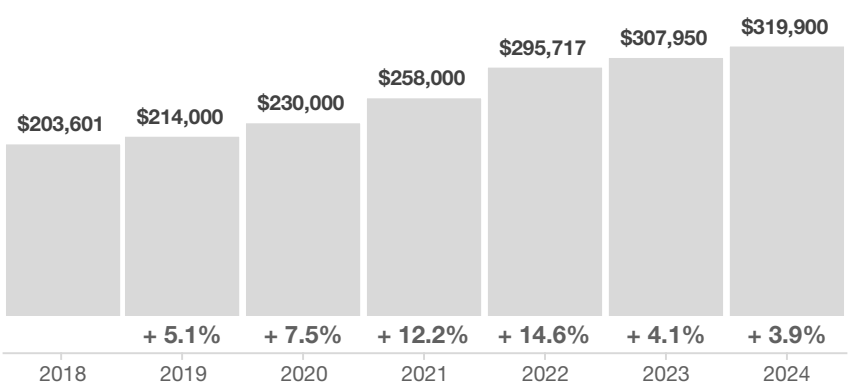
Closed Sales



Days on Market



Median Sales Price



Pct. of Orig. Price Received

