

Monthly Indicators



May 2025

U.S. existing-home sales dipped 0.5% month-over-month and 2.0% year-over-year to a seasonally adjusted annual rate of 4.00 million units, according to the National Association of REALTORS® (NAR). Sales increased in the Midwest, decreased in the West and Northeast, and were unchanged in the South. Year-over-year, sales were down in every region except the Northeast.

New Listings increased 6.2 percent to 805. Pending Sales increased 68.7 percent to 825. Inventory decreased 16.1 percent to 1,626.

Median Sales Price increased 0.8 percent from \$330,000 to \$332,800. Days on Market increased 9.5 percent to 92. Months Supply of Inventory decreased 25.9 percent to 4.0.

There were 1.45 million units actively for sale heading into May, a 9.0% increase from the previous month and a 20.8% improvement from the same time last year, for a 4.4-month supply at the current sales pace, according to NAR. The median existing-home price edged up 1.8% year-over-year to \$414,000 as of last measure, the 22nd consecutive month of annual price increases and a new record high for the month.

Quick Facts

- 11.4%	+ 0.8%	- 16.1%
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

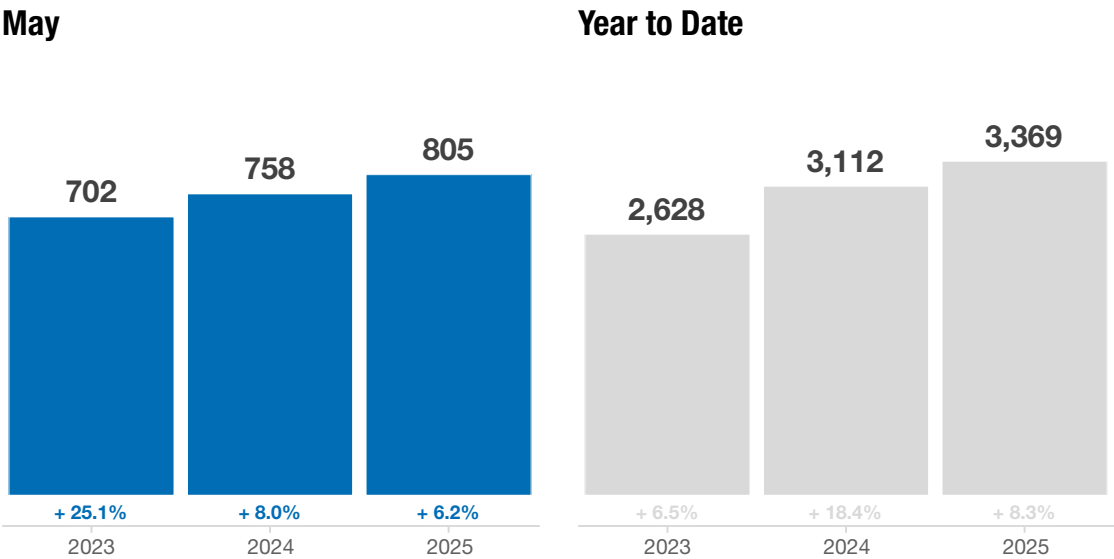
Key market metrics for the current month and year-to-date.



Key Metrics	Historical Sparkbars	5-2024	5-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		758	805	+ 6.2%	3,112	3,369	+ 8.3%
Pending Sales		489	825	+ 68.7%	1,564	2,128	+ 36.1%
Closed Sales		490	434	- 11.4%	1,587	1,625	+ 2.4%
Days on Market Until Sale		84	92	+ 9.5%	87	94	+ 8.0%
Median Sales Price		\$330,000	\$332,800	+ 0.8%	\$315,000	\$320,000	+ 1.6%
Average Sales Price		\$374,947	\$371,283	- 1.0%	\$356,300	\$359,833	+ 1.0%
Pct. of Orig. Price Received		98.0%	97.5%	- 0.5%	97.6%	97.4%	- 0.2%
Housing Affordability Index		107	108	+ 0.9%	112	112	0.0%
Inventory of Homes for Sale		1,938	1,626	- 16.1%	—	—	—
Months Supply of Inventory		5.4	4.0	- 25.9%	—	—	—

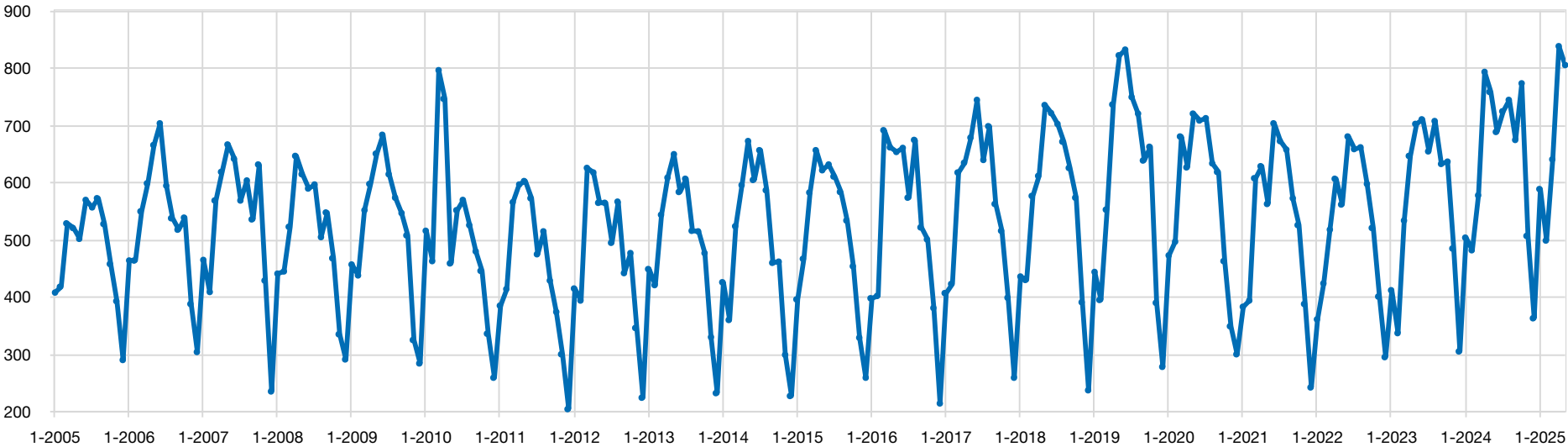
New Listings

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



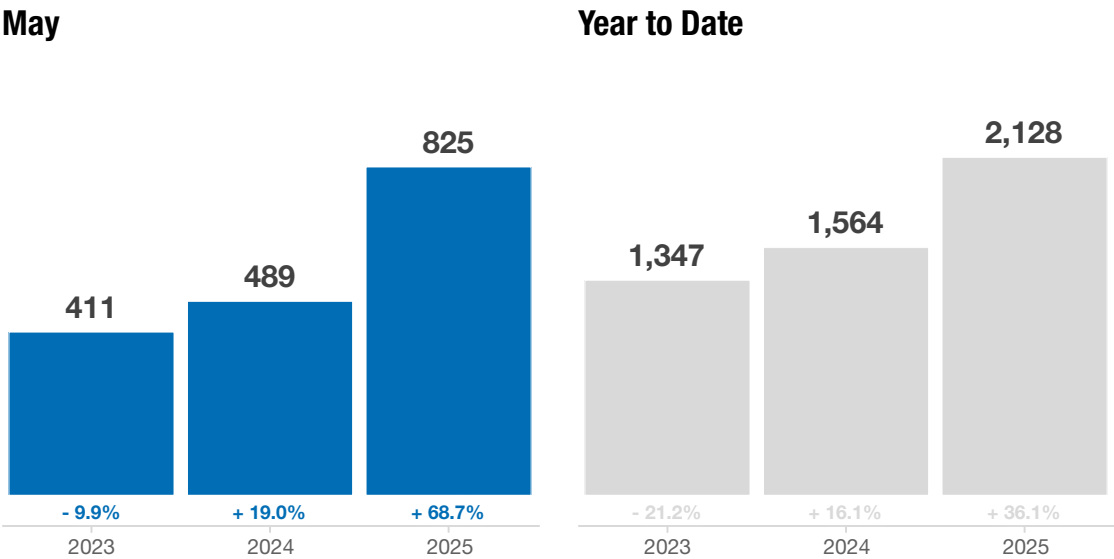
New Listings		Prior Year	Year-Over-Year Change
Jun-2024	688	710	- 3.1%
Jul-2024	724	654	+ 10.7%
Aug-2024	744	707	+ 5.2%
Sep-2024	674	632	+ 6.6%
Oct-2024	773	636	+ 21.5%
Nov-2024	506	484	+ 4.5%
Dec-2024	362	304	+ 19.1%
Jan-2025	588	503	+ 16.9%
Feb-2025	498	481	+ 3.5%
Mar-2025	640	577	+ 10.9%
Apr-2025	838	793	+ 5.7%
May-2025	805	758	+ 6.2%
12-Month Avg	653	603	+ 8.3%

Historical New Listings by Month



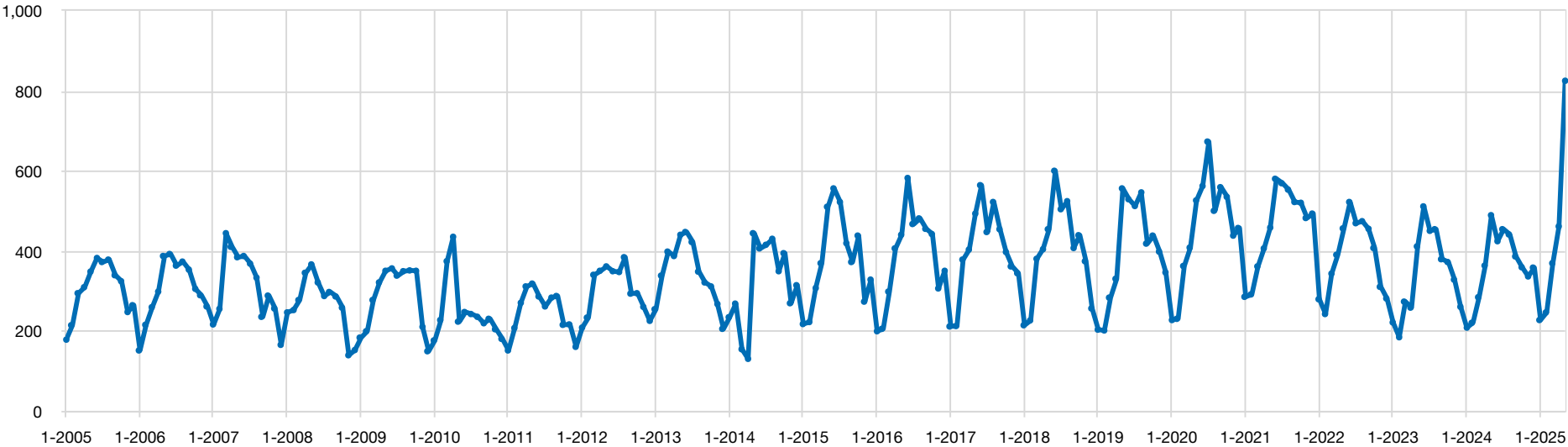
Pending Sales

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



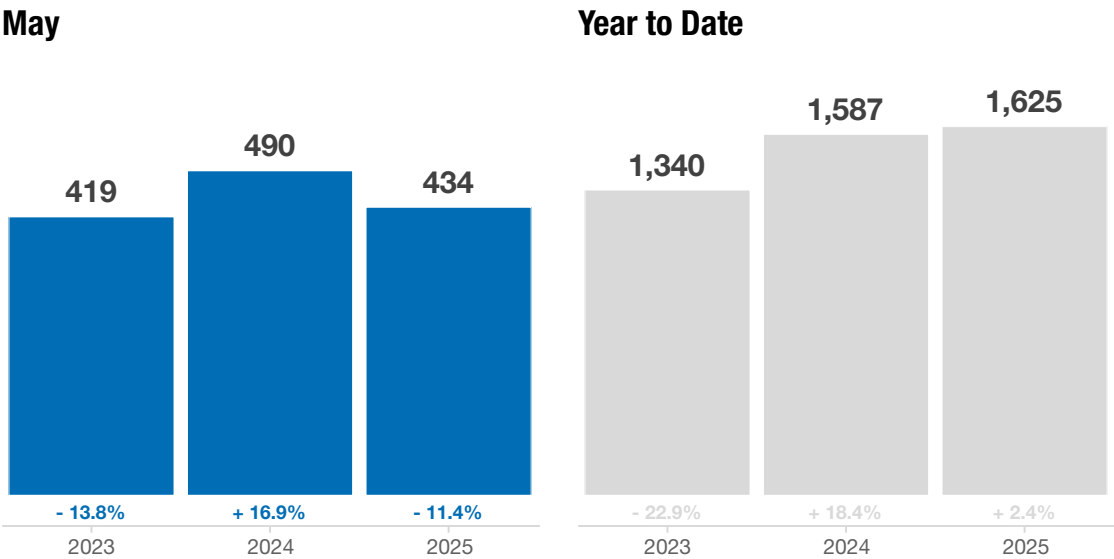
Pending Sales		Prior Year	Year-Over-Year Change
Jun-2024	424	511	- 17.0%
Jul-2024	454	450	+ 0.9%
Aug-2024	441	454	- 2.9%
Sep-2024	386	379	+ 1.8%
Oct-2024	359	372	- 3.5%
Nov-2024	336	328	+ 2.4%
Dec-2024	358	260	+ 37.7%
Jan-2025	227	208	+ 9.1%
Feb-2025	246	220	+ 11.8%
Mar-2025	369	284	+ 29.9%
Apr-2025	461	363	+ 27.0%
May-2025	825	489	+ 68.7%
12-Month Avg	407	360	+ 13.1%

Historical Pending Sales by Month



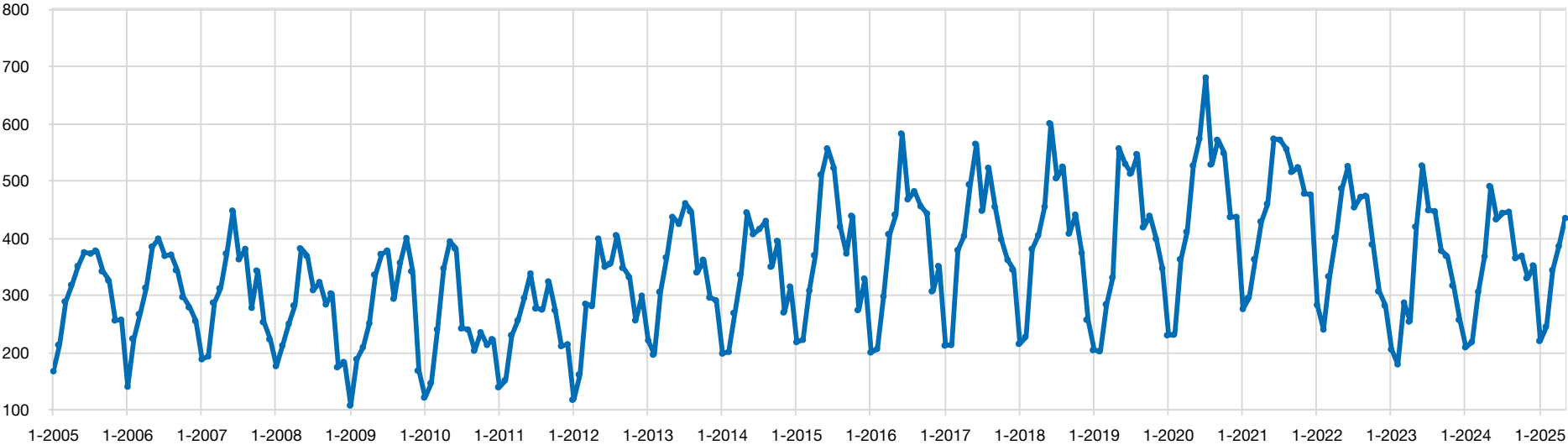
Closed Sales

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



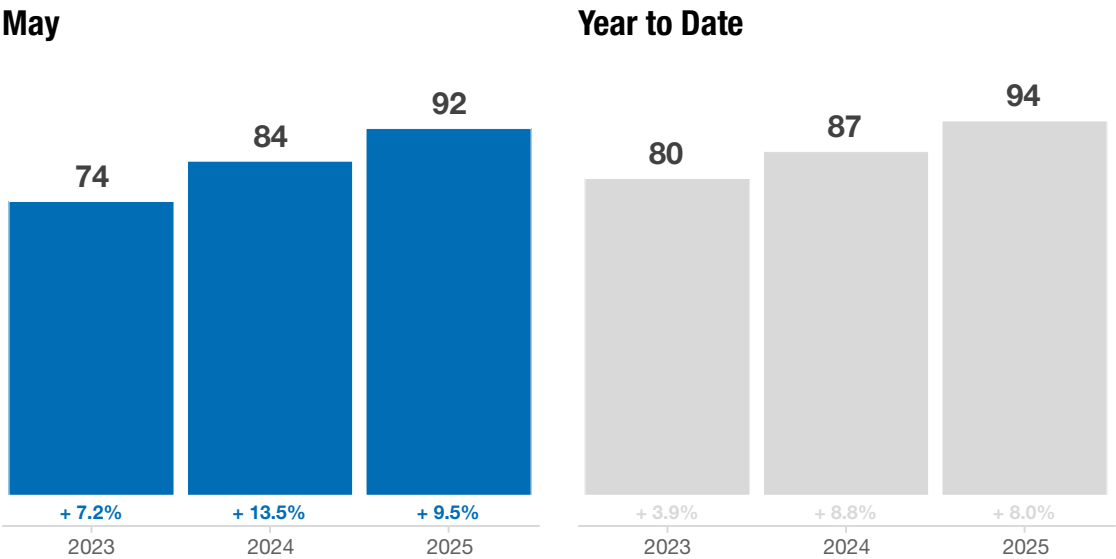
Closed Sales		Prior Year	Year-Over-Year Change
Jun-2024	432	526	- 17.9%
Jul-2024	443	448	- 1.1%
Aug-2024	445	446	- 0.2%
Sep-2024	364	377	- 3.4%
Oct-2024	368	368	0.0%
Nov-2024	329	316	+ 4.1%
Dec-2024	351	256	+ 37.1%
Jan-2025	219	208	+ 5.3%
Feb-2025	244	217	+ 12.4%
Mar-2025	343	305	+ 12.5%
Apr-2025	385	367	+ 4.9%
May-2025	434	490	- 11.4%
12-Month Avg	363	360	+ 0.8%

Historical Closed Sales by Month



Days on Market Until Sale

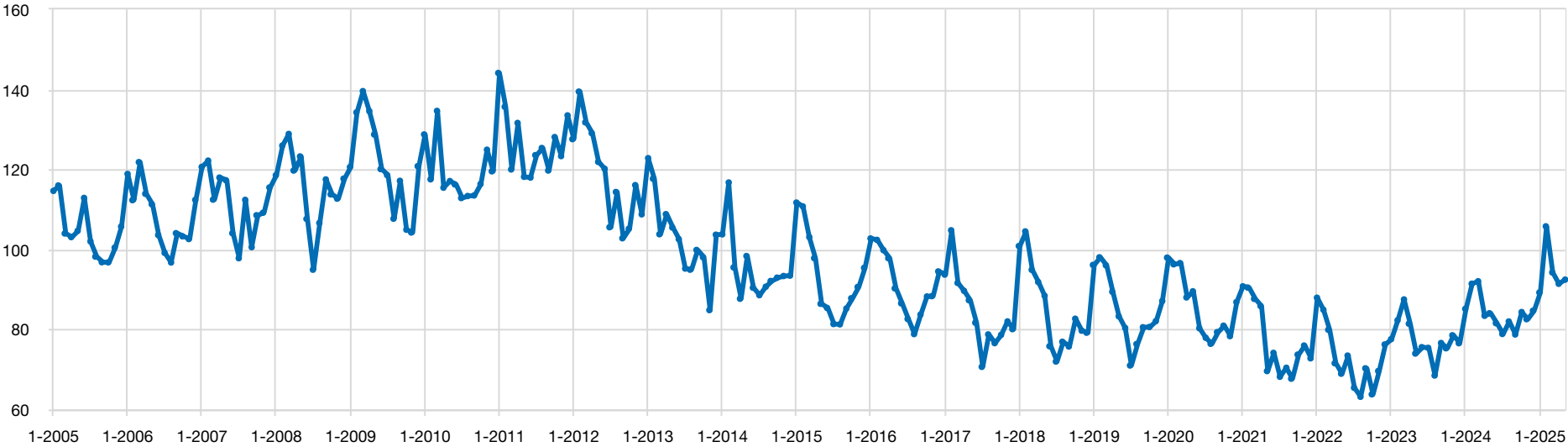
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market		Prior Year	Year-Over-Year Change
Jun-2024	82	76	+ 7.9%
Jul-2024	79	75	+ 5.3%
Aug-2024	82	69	+ 18.8%
Sep-2024	79	77	+ 2.6%
Oct-2024	84	75	+ 12.0%
Nov-2024	83	79	+ 5.1%
Dec-2024	85	77	+ 10.4%
Jan-2025	89	85	+ 4.7%
Feb-2025	106	91	+ 16.5%
Mar-2025	94	92	+ 2.2%
Apr-2025	91	83	+ 9.6%
May-2025	92	84	+ 9.5%
12-Month Avg*	86	79	+ 9.0%

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

Historical Days on Market Until Sale by Month

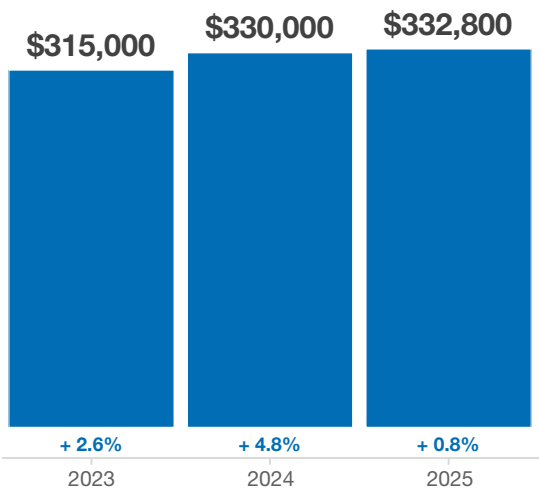


Median Sales Price

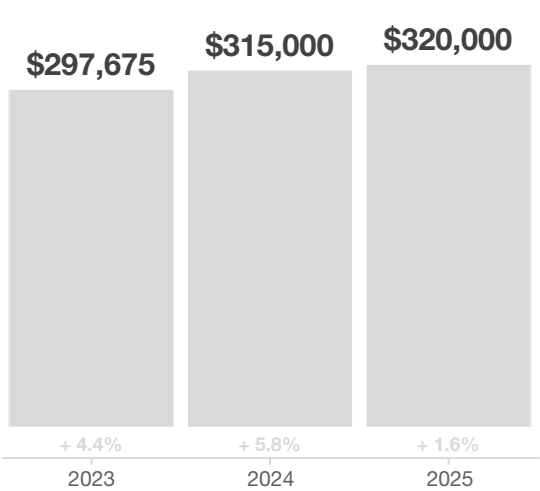
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



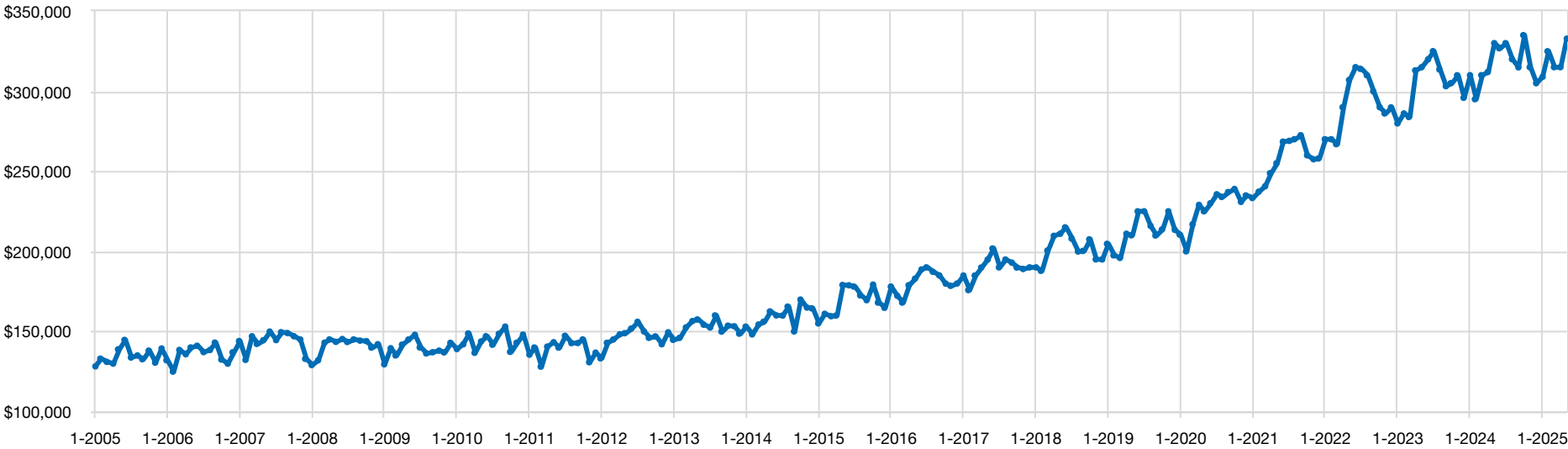
Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
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	\$309,000	\$310,000	- 0.3%
Feb-2025	\$324,950	\$295,000	+ 10.2%
Mar-2025	\$315,000	\$310,000	+ 1.6%
Apr-2025	\$315,000	\$312,000	+ 1.0%
May-2025	\$332,800	\$330,000	+ 0.8%
12-Month Avg*	\$320,000	\$313,900	+ 1.9%

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

Historical Median Sales Price by Month

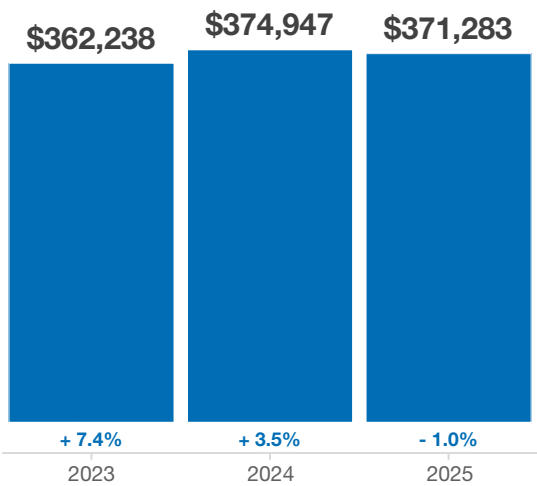


Average Sales Price

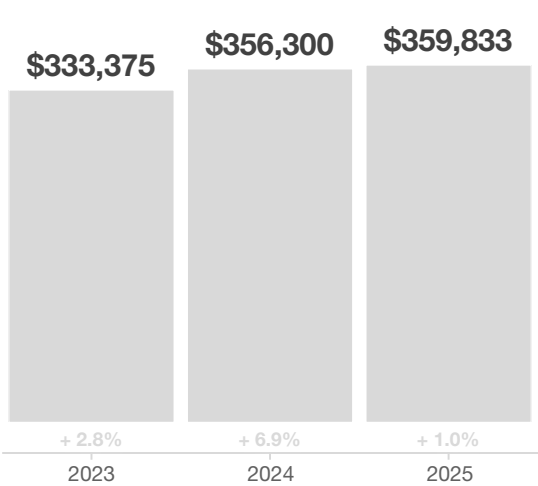
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



Year to Date



Avg. Sales Price	Prior Year	Year-Over-Year Change
Jun-2024	\$381,365	\$359,709 + 6.0%
Jul-2024	\$364,628	\$374,323 - 2.6%
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	\$331,944	\$361,795 - 8.3%
Feb-2025	\$361,561	\$326,459 + 10.8%
Mar-2025	\$360,929	\$348,085 + 3.7%
Apr-2025	\$360,750	\$352,759 + 2.3%
May-2025	\$371,283	\$374,947 - 1.0%
12-Month Avg*	\$366,588	\$358,745 + 2.2%

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

Historical Average Sales Price by Month



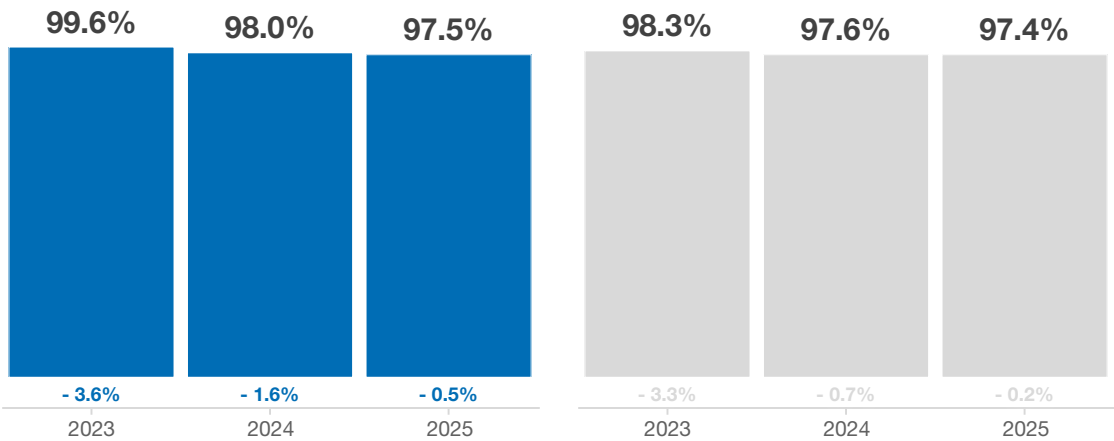
Percent of Original List Price Received

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.



May

Year to Date



	Pct. of Orig. Price Received	Prior Year	Year-Over-Year Change
Jun-2024	97.9%	99.6%	- 1.7%
Jul-2024	98.5%	98.8%	- 0.3%
Aug-2024	97.6%	98.7%	- 1.1%
Sep-2024	97.7%	97.7%	0.0%
Oct-2024	97.3%	97.1%	+ 0.2%
Nov-2024	97.8%	97.0%	+ 0.8%
Dec-2024	97.3%	95.8%	+ 1.6%
Jan-2025	96.8%	96.7%	+ 0.1%
Feb-2025	96.7%	95.9%	+ 0.8%
Mar-2025	97.3%	97.7%	- 0.4%
Apr-2025	98.0%	98.4%	- 0.4%
May-2025	97.5%	98.0%	- 0.5%
12-Month Avg*	97.6%	97.9%	- 0.3%

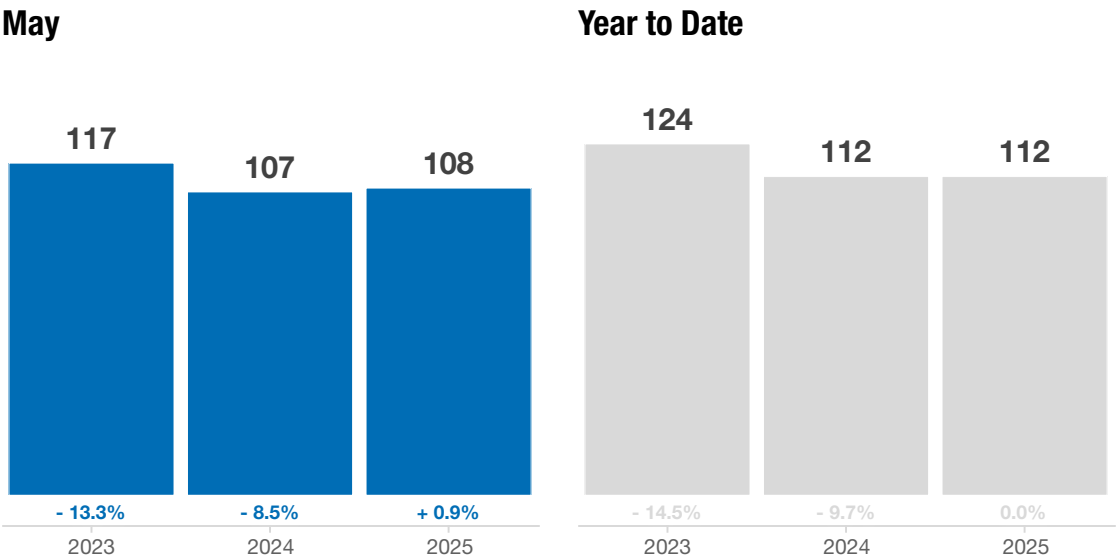
* Pct. of Orig. Price Received for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

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.



Affordability Index		Prior Year	Year-Over-Year Change
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	111	121	- 8.3%
Mar-2025	116	117	- 0.9%
Apr-2025	115	112	+ 2.7%
May-2025	108	107	+ 0.9%
12-Month Avg	114	114	0.0%

Historical Housing Affordability Index by Month

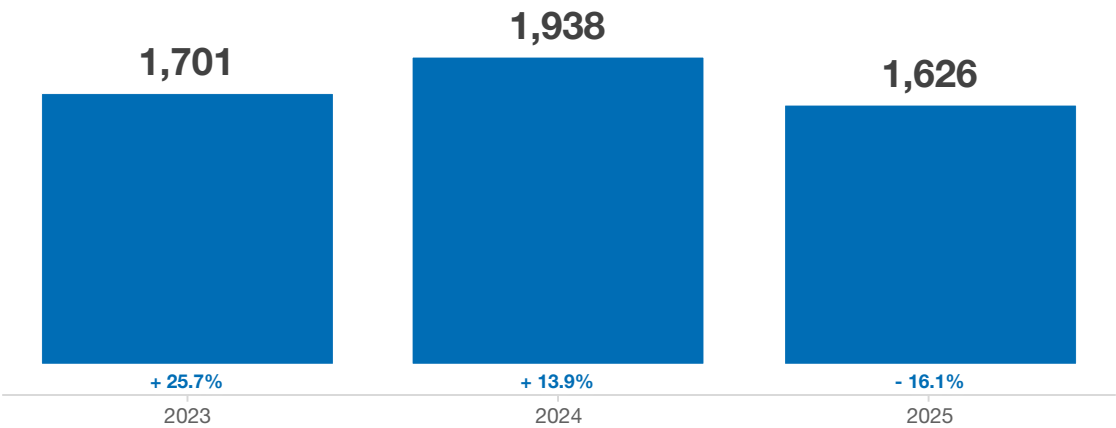


Inventory of Homes for Sale

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

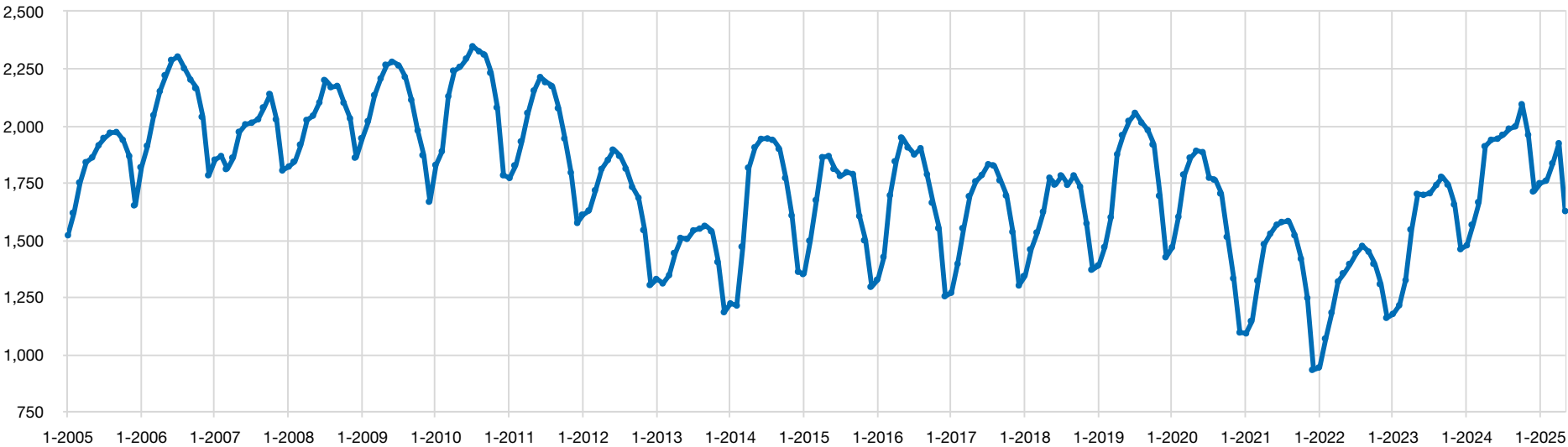


May



Homes for Sale	Prior Year	Year-Over-Year Change
Jun-2024	1,943	1,697 + 14.5%
Jul-2024	1,960	1,704 + 15.0%
Aug-2024	1,987	1,740 + 14.2%
Sep-2024	1,997	1,776 + 12.4%
Oct-2024	2,094	1,742 + 20.2%
Nov-2024	1,960	1,655 + 18.4%
Dec-2024	1,712	1,459 + 17.3%
Jan-2025	1,748	1,476 + 18.4%
Feb-2025	1,759	1,566 + 12.3%
Mar-2025	1,835	1,665 + 10.2%
Apr-2025	1,923	1,910 + 0.7%
May-2025	1,626	1,938 - 16.1%
12-Month Avg	1,879	1,694 + 10.9%

Historical Inventory of Homes for Sale by Month

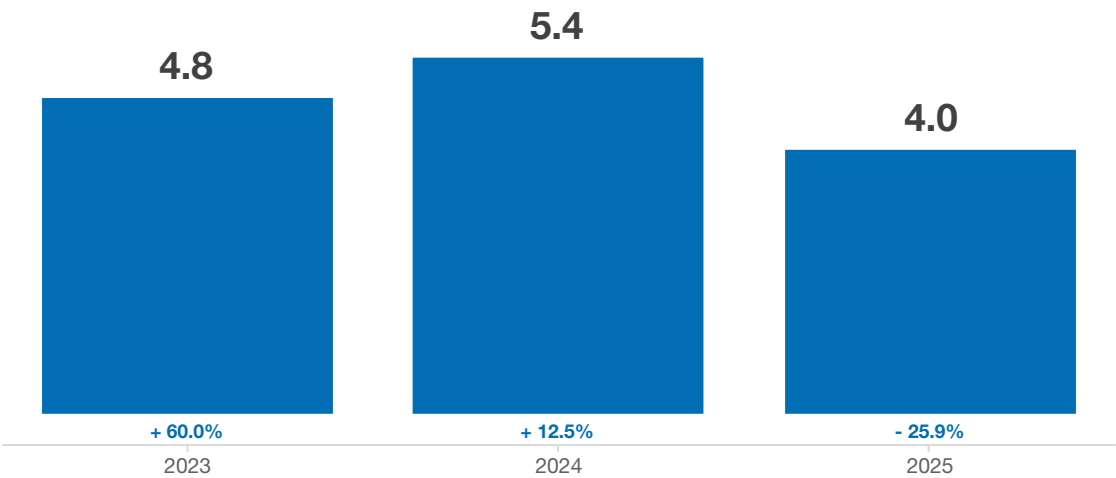


Months Supply of Inventory

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.



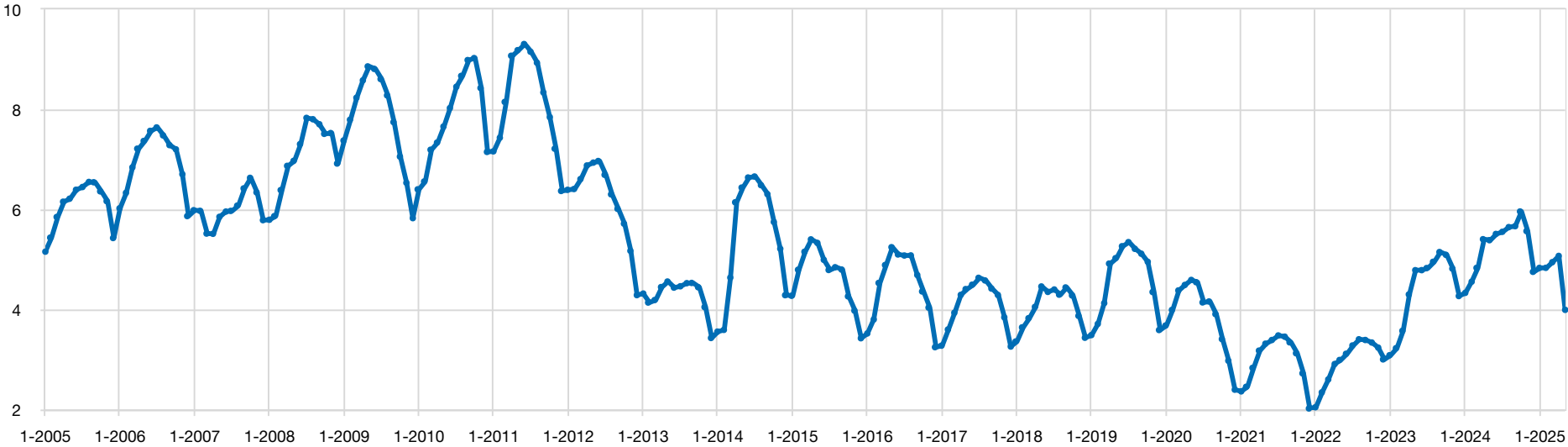
May



Months Supply		Prior Year	Year-Over-Year Change
Jun-2024	5.5	4.8	+ 14.6%
Jul-2024	5.6	4.8	+ 16.7%
Aug-2024	5.6	5.0	+ 12.0%
Sep-2024	5.7	5.1	+ 11.8%
Oct-2024	6.0	5.1	+ 17.6%
Nov-2024	5.6	4.8	+ 16.7%
Dec-2024	4.8	4.3	+ 11.6%
Jan-2025	4.8	4.3	+ 11.6%
Feb-2025	4.8	4.6	+ 4.3%
Mar-2025	4.9	4.8	+ 2.1%
Apr-2025	5.1	5.4	- 5.6%
May-2025	4.0	5.4	- 25.9%
12-Month Avg*	5.2	4.9	+ 6.7%

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

Historical Months Supply of Inventory by Month

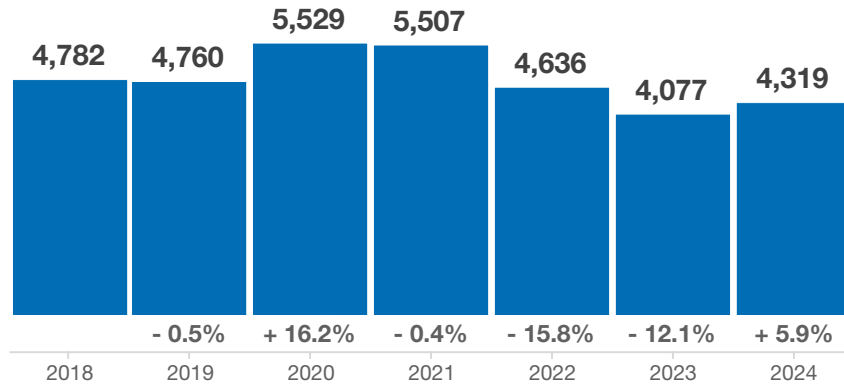


Annual Review

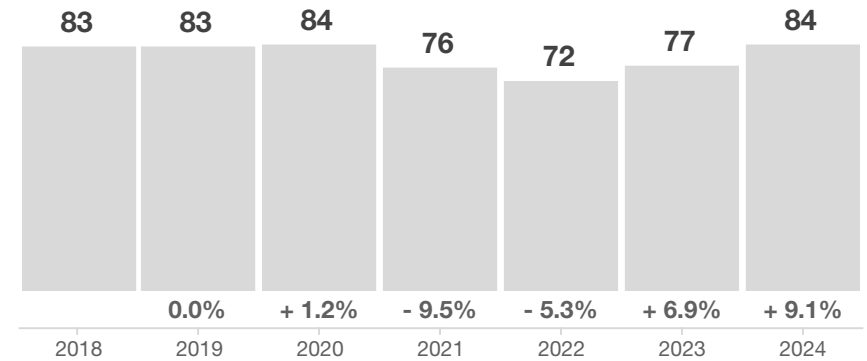
Historical look at key market metrics for the overall region.



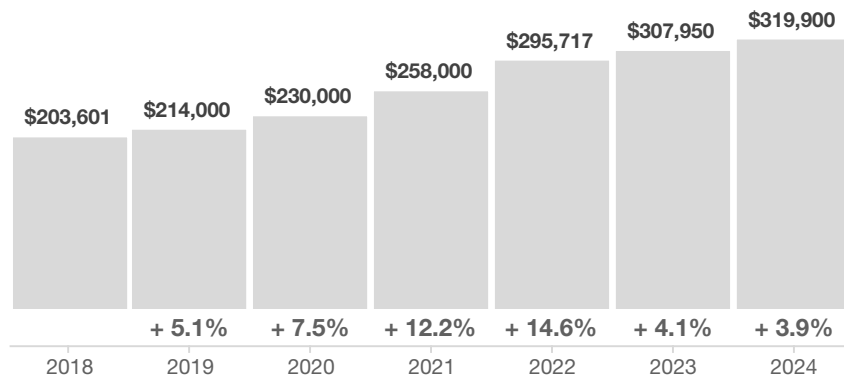
Closed Sales



Days on Market



Median Sales Price



Pct. of Orig. Price Received

