

Monthly Indicators



September 2025

U.S. existing-home sales were virtually unchanged from the previous month, dipping just 0.2% to a seasonally adjusted annual rate of 4.0 million units, according to the National Association of REALTORS® (NAR). Most of these transactions went under contract in June and July, when mortgage rates were 40 to 50 basis points higher than current levels. Year-over-year, sales increased 1.8%, with the strongest activity occurring in the Midwest, where the typical home price is 22% below the national median.

New Listings decreased 4.7 percent to 643. Pending Sales increased 68.9 percent to 652. Inventory decreased 16.8 percent to 1,668.

Median Sales Price increased 7.5 percent from \$314,900 to \$338,500. Days on Market increased 12.7 percent to 89. Months Supply of Inventory decreased 28.1 percent to 4.1.

Nationally, housing inventory declined for the first time this year, slipping 1.3% month-over-month to 1.53 million units, representing a 4.6-month supply at the current sales pace, according to NAR. Despite the monthly drop, total inventory remained 11.7% higher than the same time last year. Meanwhile, the median existing-home price rose 2% year-over-year to \$422,600, though it was essentially flat compared to the prior month.

Quick Facts

- 17.9%	+ 7.5%	- 16.8%
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. Pending statistics may be higher due to changes in reporting practices to comply with RESO standards.

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Market Overview

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



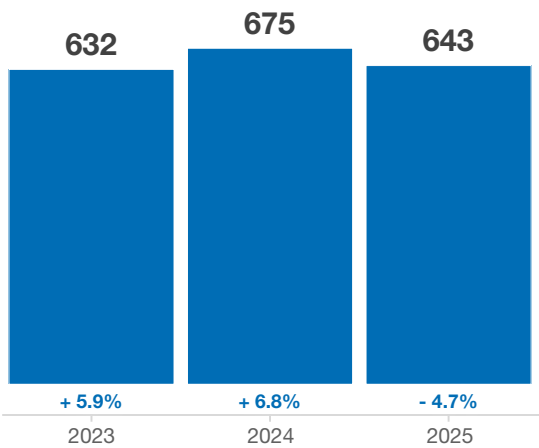
Key Metrics	Historical Sparkbars	9-2024	9-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		675	643	- 4.7%	5,944	6,248	+ 5.1%
Pending Sales		386	652	+ 68.9%	3,266	3,858	+ 18.1%
Closed Sales		364	299	- 17.9%	3,271	3,310	+ 1.2%
Days on Market Until Sale		79	89	+ 12.7%	83	90	+ 8.4%
Median Sales Price		\$314,900	\$338,500	+ 7.5%	\$320,000	\$325,000	+ 1.6%
Average Sales Price		\$365,852	\$374,904	+ 2.5%	\$363,413	\$368,430	+ 1.4%
Pct. of Orig. Price Received		97.7%	96.4%	- 1.3%	97.8%	97.2%	- 0.6%
Housing Affordability Index		122	111	- 9.0%	120	116	- 3.3%
Inventory of Homes for Sale		2,004	1,668	- 16.8%	—	—	—
Months Supply of Inventory		5.7	4.1	- 28.1%	—	—	—

New Listings

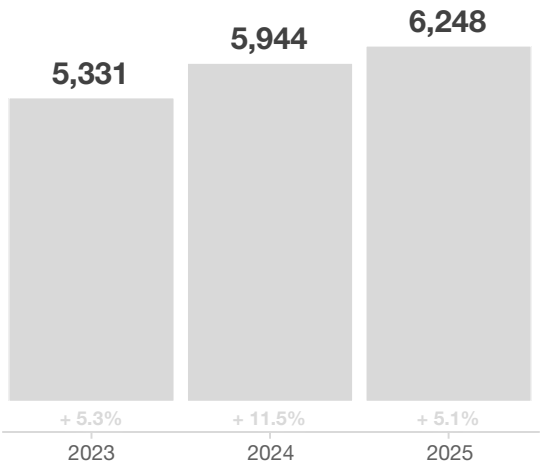
A count of the properties that have been newly listed on the market in a given month.



September

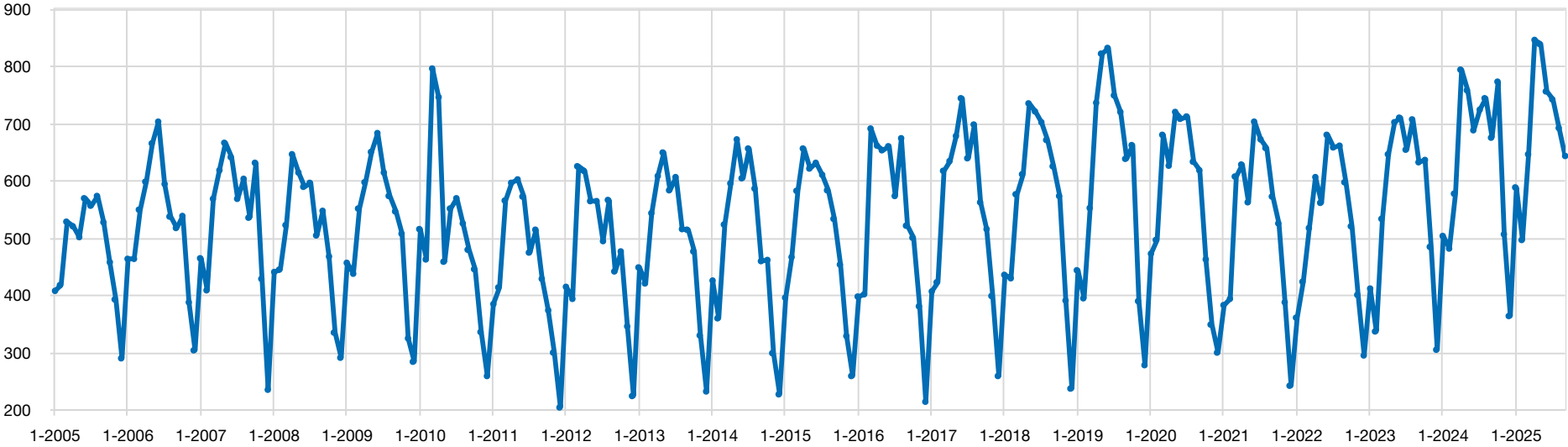


Year to Date



New Listings		Prior Year	Year-Over-Year Change
Oct-2024	773	636	+ 21.5%
Nov-2024	506	484	+ 4.5%
Dec-2024	363	304	+ 19.4%
Jan-2025	588	503	+ 16.9%
Feb-2025	496	481	+ 3.1%
Mar-2025	646	577	+ 12.0%
Apr-2025	846	794	+ 6.5%
May-2025	839	758	+ 10.7%
Jun-2025	756	688	+ 9.9%
Jul-2025	742	724	+ 2.5%
Aug-2025	692	744	- 7.0%
Sep-2025	643	675	- 4.7%
12-Month Avg	658	614	+ 7.2%

Historical New Listings by Month



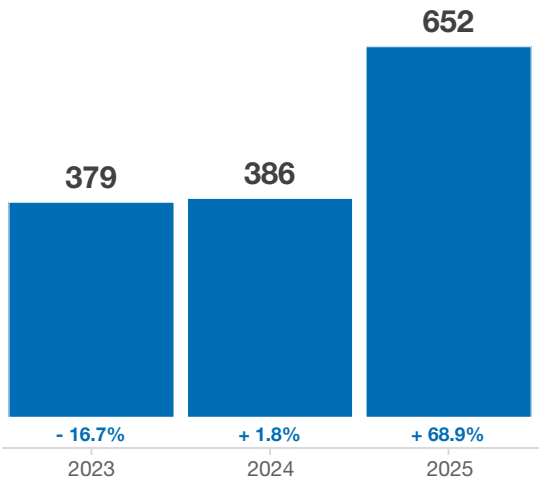
Pending Sales

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

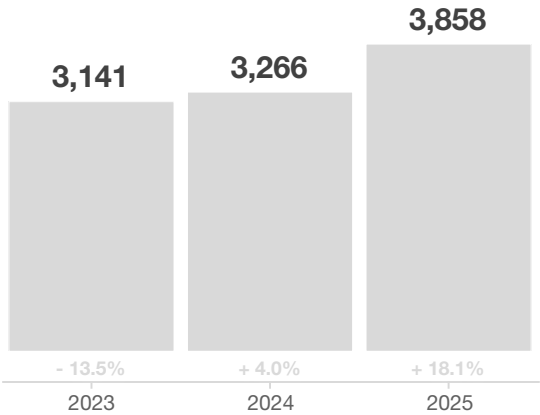


Pending statistics may be higher due to changes in reporting practices to comply with RESO standards.

September

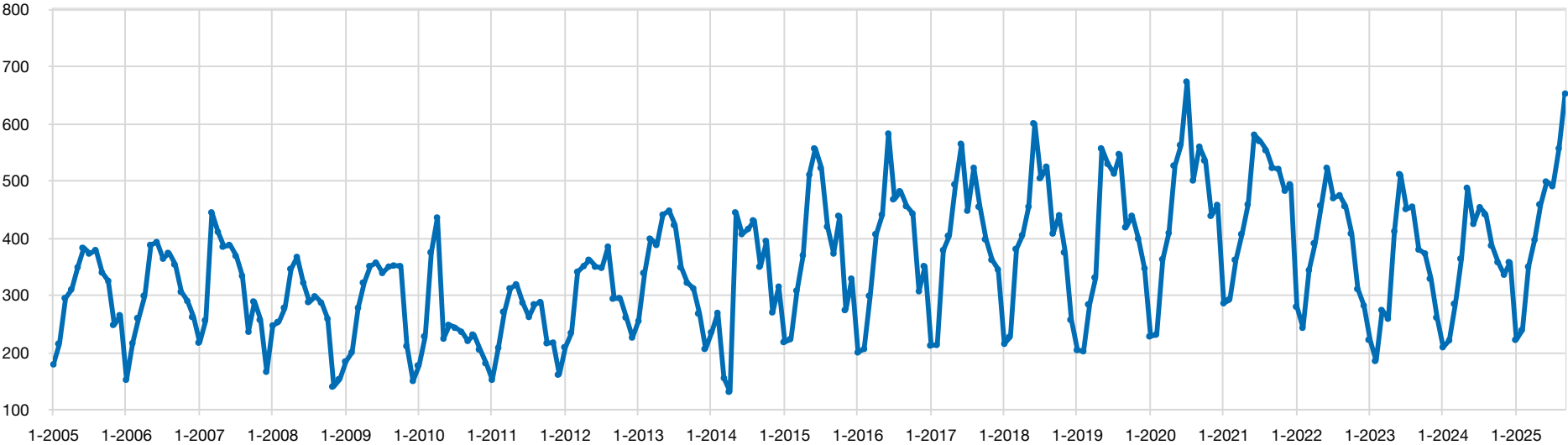


Year to Date



Pending Sales	Prior Year	Year-Over-Year Change
Oct-2024	357	372- 4.0%
Nov-2024	335	328+ 2.1%
Dec-2024	357	260+ 37.3%
Jan-2025	221	208+ 6.3%
Feb-2025	238	220+ 8.2%
Mar-2025	349	284+ 22.9%
Apr-2025	396	363+ 9.1%
May-2025	458	487- 6.0%
Jun-2025	498	424+ 17.5%
Jul-2025	490	453+ 8.2%
Aug-2025	556	441+ 26.1%
Sep-2025	652	386+ 68.9%
12-Month Avg	409	352+ 16.2%

Historical Pending Sales by Month

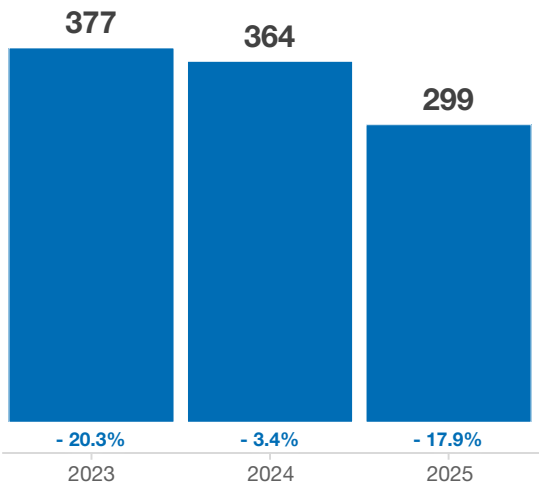


Closed Sales

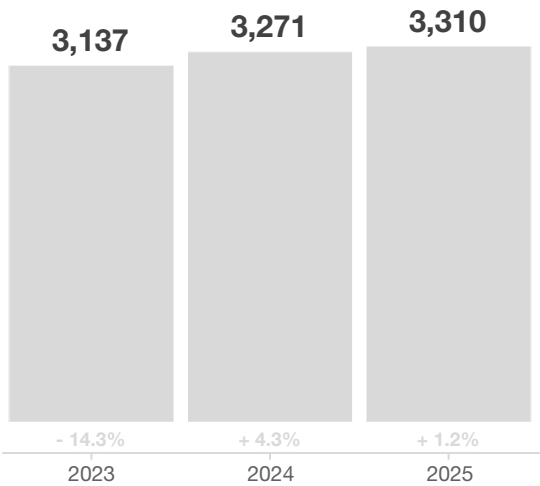
A count of the actual sales that closed in a given month.



September

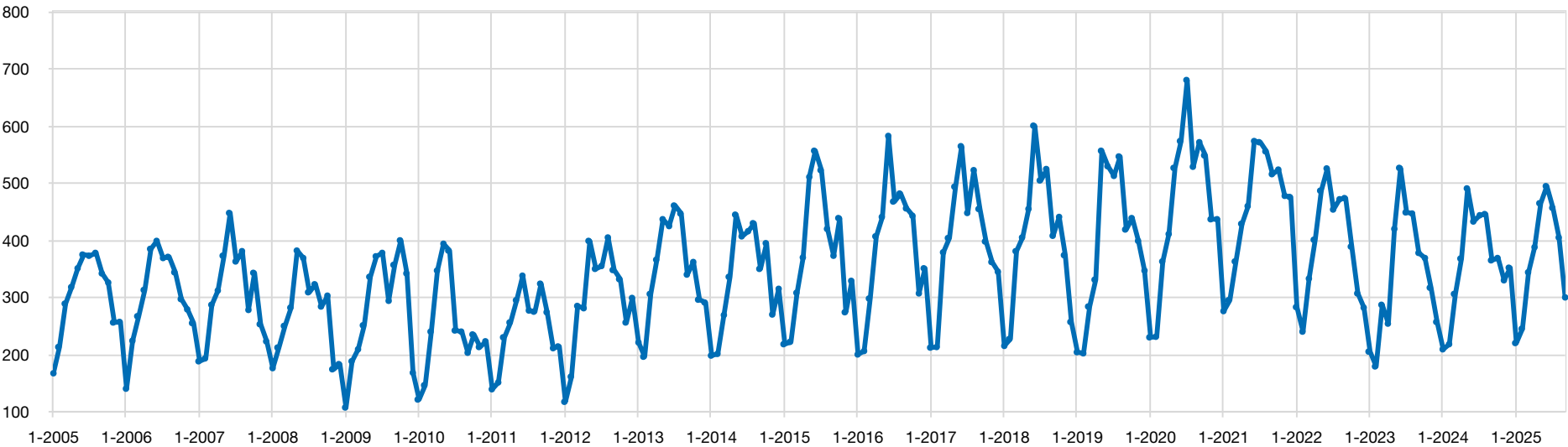


Year to Date



Closed Sales	Prior Year	Year-Over-Year Change
Oct-2024	368	3680.0%
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	387	367+ 5.4%
May-2025	464	490- 5.3%
Jun-2025	494	432+ 14.4%
Jul-2025	456	443+ 2.9%
Aug-2025	404	445- 9.2%
Sep-2025	299	364- 17.9%
12-Month Avg	363	351+ 3.4%

Historical Closed Sales by Month

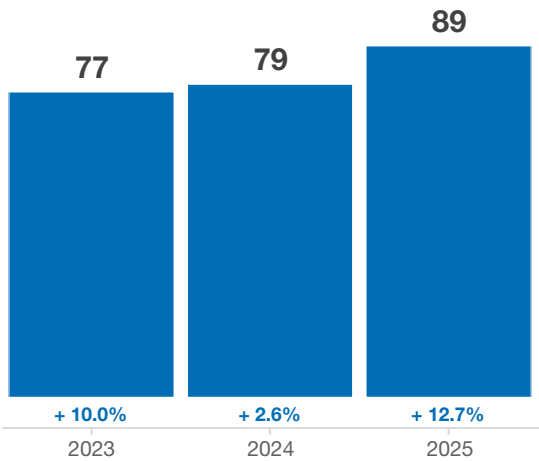


Days on Market Until Sale

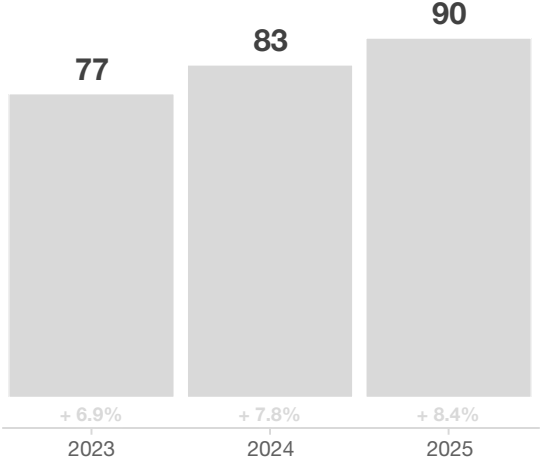
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



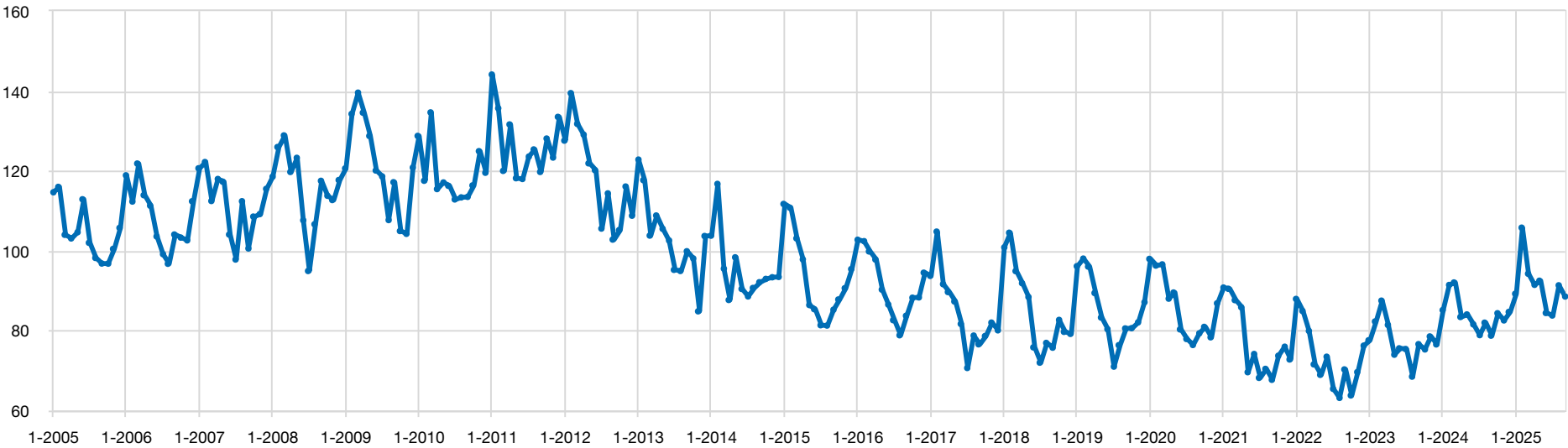
Year to Date



Days on Market	Prior Year	Year-Over-Year Change
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	93	84 + 10.7%
Jun-2025	84	82 + 2.4%
Jul-2025	84	79 + 6.3%
Aug-2025	91	82 + 11.0%
Sep-2025	89	79 + 12.7%
12-Month Avg*	89	82 + 8.5%

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

Historical Days on Market Until Sale by Month

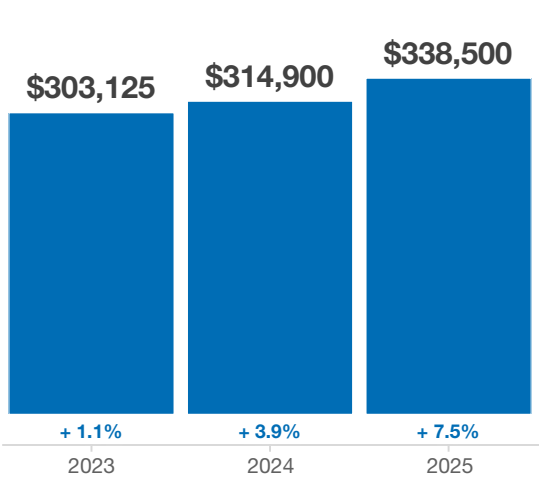


Median Sales Price

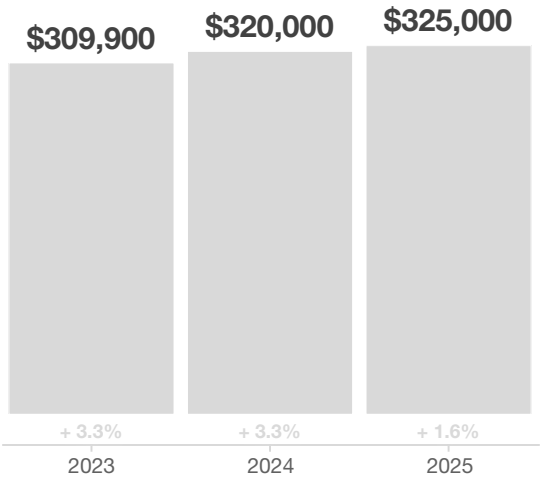
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



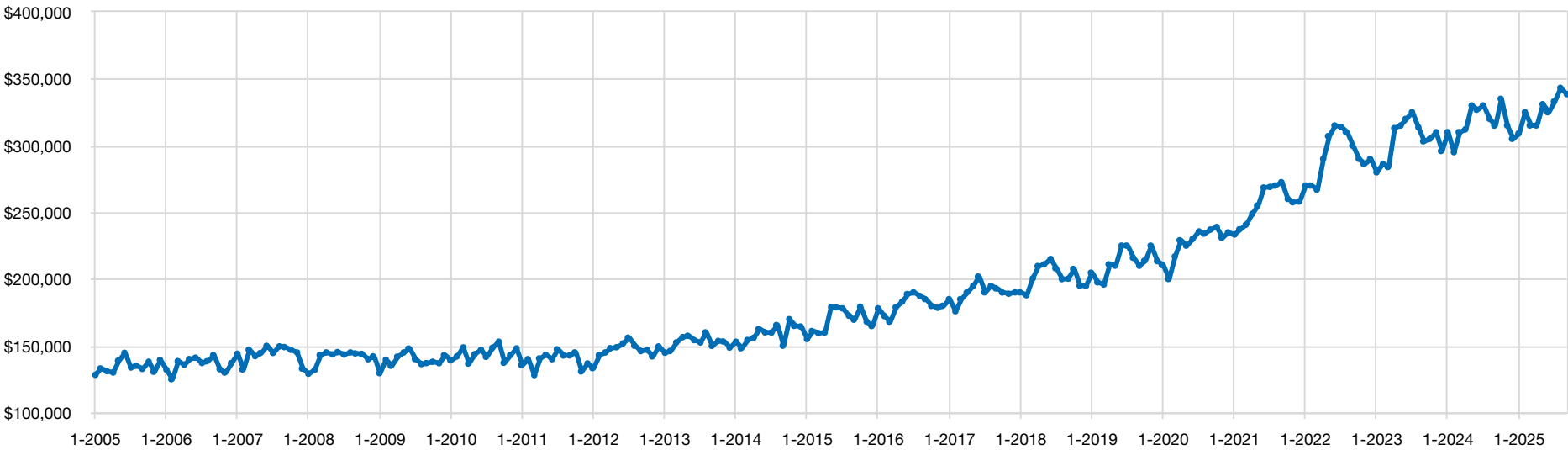
Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
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	\$330,950	\$330,000	+ 0.3%
Jun-2025	\$324,950	\$326,805	- 0.6%
Jul-2025	\$333,000	\$330,000	+ 0.9%
Aug-2025	\$343,200	\$320,000	+ 7.3%
Sep-2025	\$338,500	\$314,900	+ 7.5%
12-Month Avg*	\$324,900	\$316,000	+ 2.8%

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

Historical Median Sales Price by Month

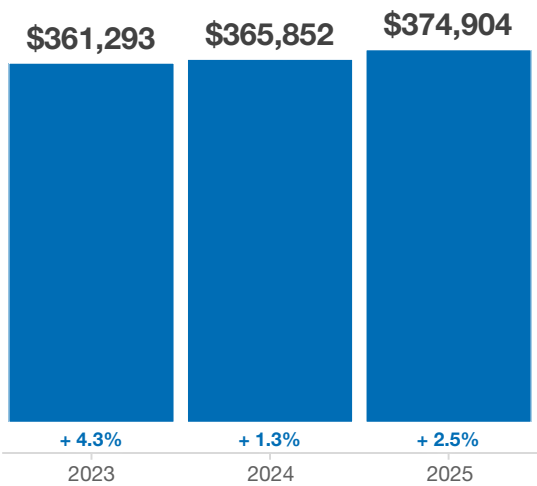


Average Sales Price

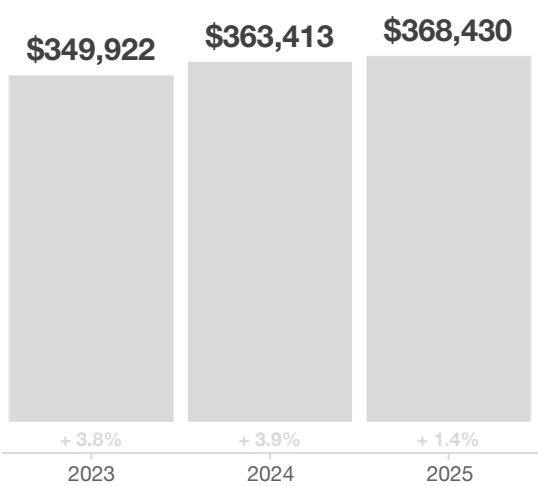
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



Year to Date



Avg. Sales Price	Prior Year	Year-Over-Year Change
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	\$360,512	\$352,759 + 2.2%
May-2025	\$371,098	\$374,947 - 1.0%
Jun-2025	\$369,296	\$381,365 - 3.2%
Jul-2025	\$377,329	\$364,628 + 3.5%
Aug-2025	\$387,330	\$368,152 + 5.2%
Sep-2025	\$374,904	\$365,852 + 2.5%
12-Month Avg*	\$369,139	\$361,792 + 2.0%

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

Historical Average Sales Price by Month

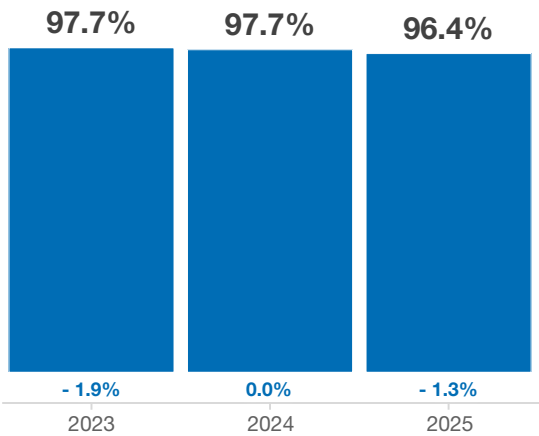


Percent of Original List Price Received

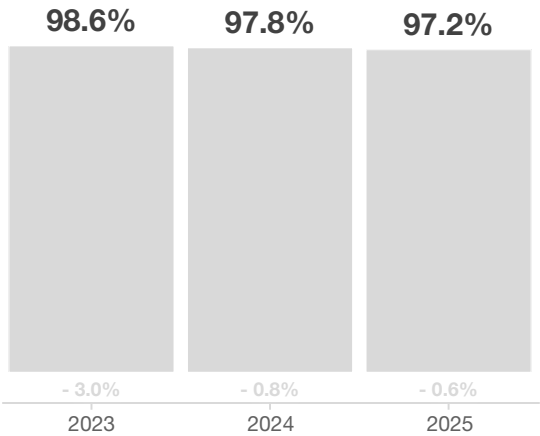
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



Year to Date



	Pct. of Orig. Price Received	Prior Year	Year-Over-Year Change
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	97.6%	98.0%	- 0.4%
Jun-2025	97.9%	97.9%	0.0%
Jul-2025	97.2%	98.5%	- 1.3%
Aug-2025	96.2%	97.6%	- 1.4%
Sep-2025	96.4%	97.7%	- 1.3%
12-Month Avg*	97.3%	97.5%	- 0.3%

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

Historical Percent of Original List Price Received by Month

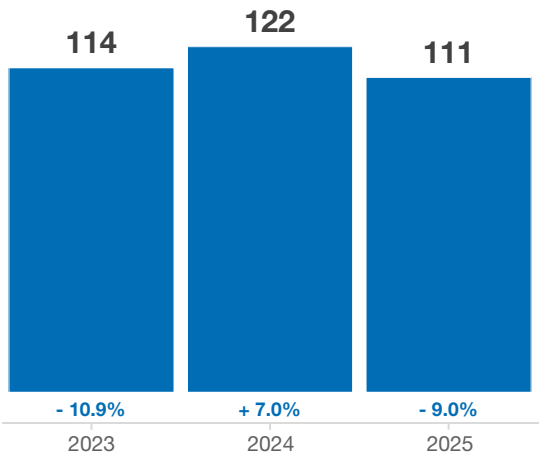


Housing Affordability Index

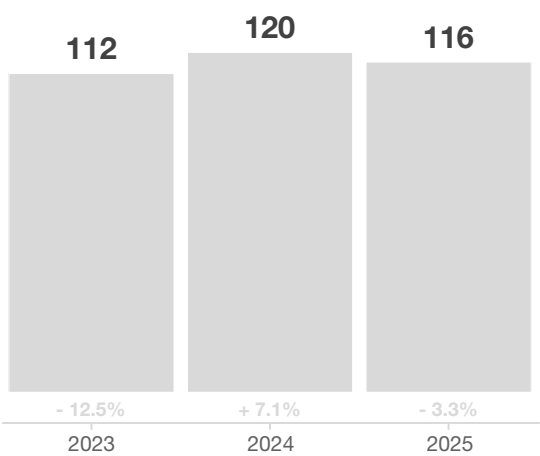
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

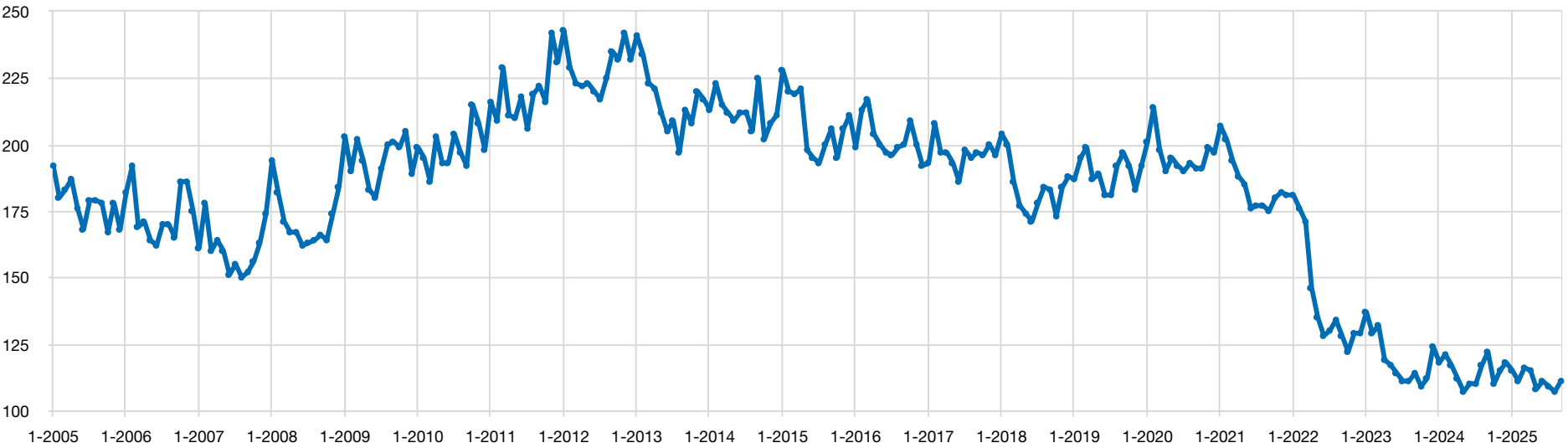


Year to Date



Affordability Index		Prior Year	Year-Over-Year Change
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%
Jun-2025	111	110	+ 0.9%
Jul-2025	109	110	- 0.9%
Aug-2025	107	117	- 8.5%
Sep-2025	111	122	- 9.0%
12-Month Avg	112	115	- 2.6%

Historical Housing Affordability Index by Month

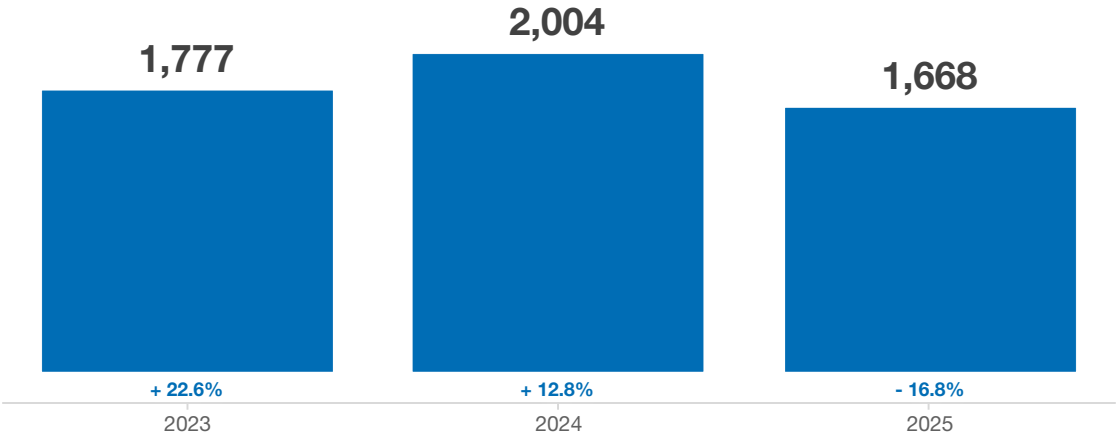


Inventory of Homes for Sale

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

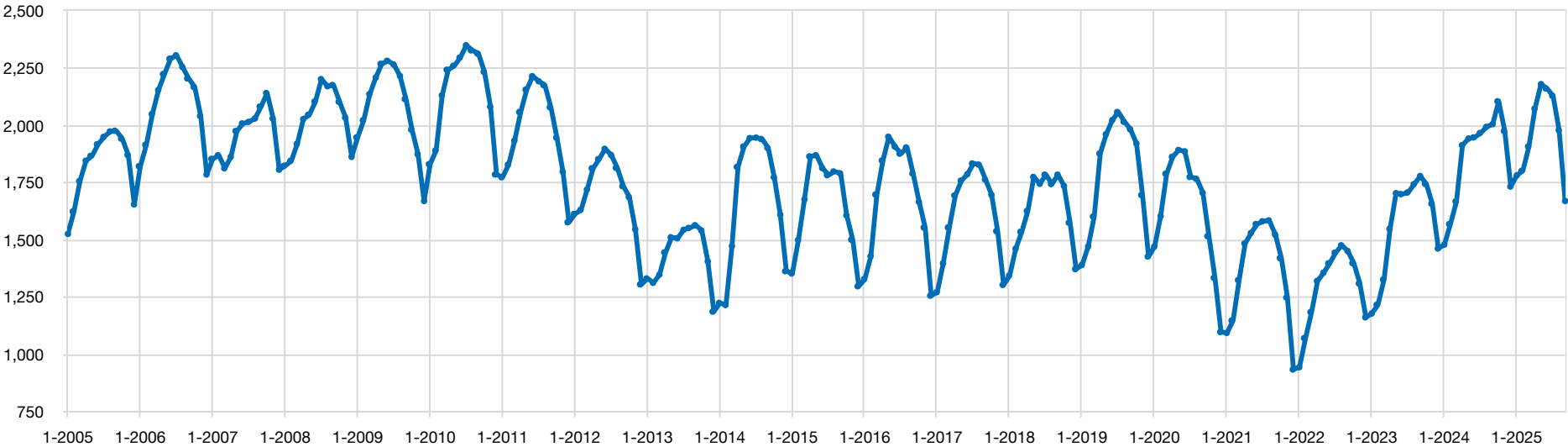


September



Homes for Sale	Prior Year	Year-Over-Year Change
Oct-2024	2,104	1,743 + 20.7%
Nov-2024	1,974	1,656 + 19.2%
Dec-2024	1,731	1,460 + 18.6%
Jan-2025	1,780	1,477 + 20.5%
Feb-2025	1,800	1,567 + 14.9%
Mar-2025	1,906	1,666 + 14.4%
Apr-2025	2,072	1,912 + 8.4%
May-2025	2,179	1,941 + 12.3%
Jun-2025	2,160	1,946 + 11.0%
Jul-2025	2,128	1,965 + 8.3%
Aug-2025	1,978	1,992 - 0.7%
Sep-2025	1,668	2,004 - 16.8%
12-Month Avg	1,957	1,777 + 10.1%

Historical Inventory of Homes for Sale by Month

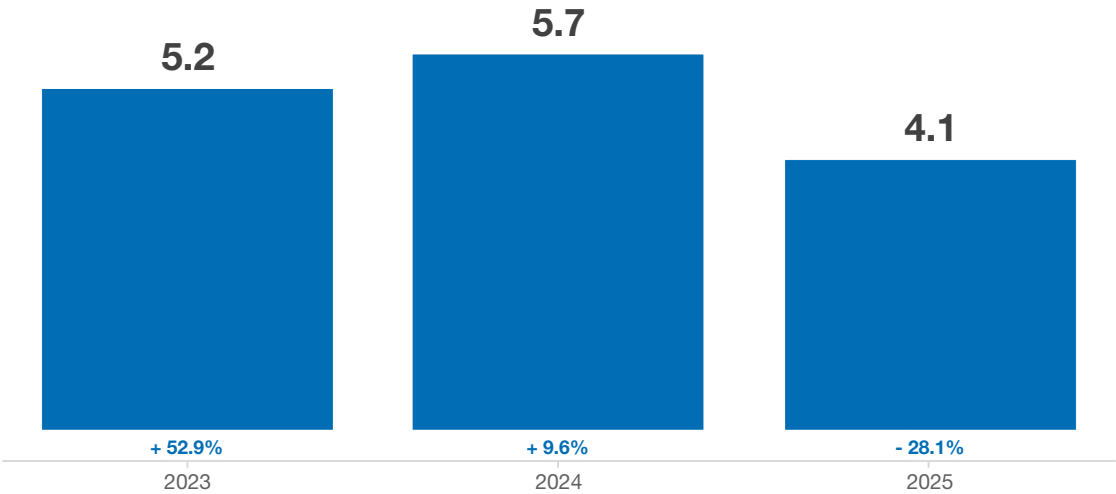


Months Supply of Inventory

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.



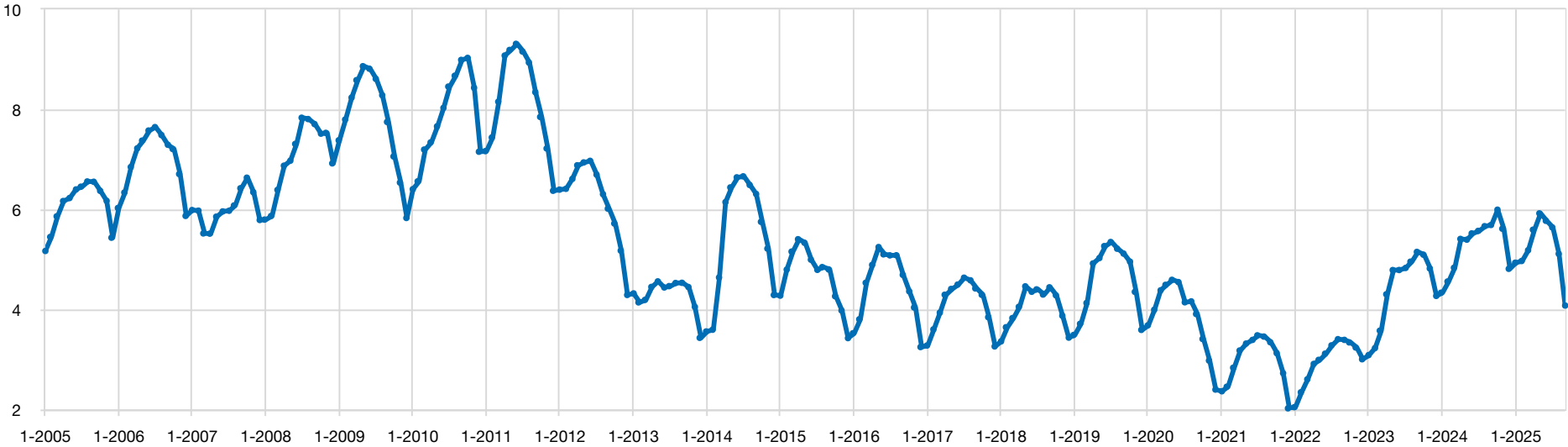
September



Months Supply		Prior Year	Year-Over-Year Change
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	4.9	4.3	+ 14.0%
Feb-2025	5.0	4.6	+ 8.7%
Mar-2025	5.2	4.8	+ 8.3%
Apr-2025	5.6	5.4	+ 3.7%
May-2025	5.9	5.4	+ 9.3%
Jun-2025	5.8	5.5	+ 5.5%
Jul-2025	5.6	5.6	0.0%
Aug-2025	5.1	5.7	- 10.5%
Sep-2025	4.1	5.7	- 28.1%
12-Month Avg*	5.3	5.1	+ 4.0%

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

Historical Months Supply of Inventory by Month

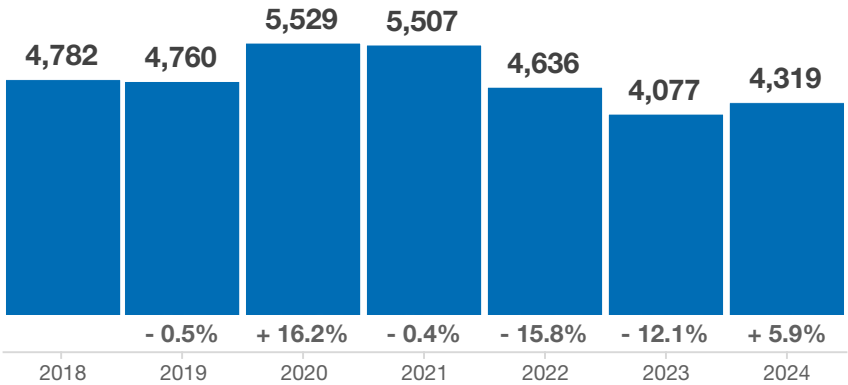


Annual Review

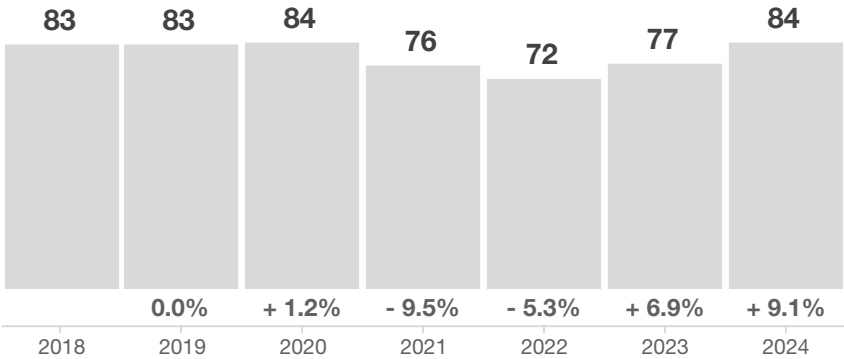
Historical look at key market metrics for the overall region.



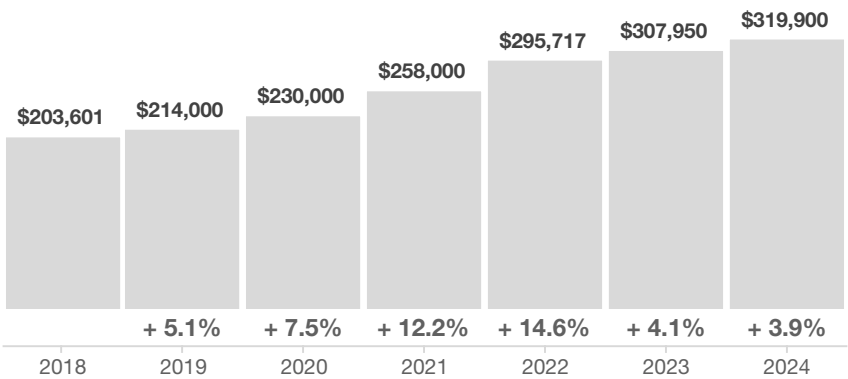
Closed Sales



Days on Market



Median Sales Price



Pct. of Orig. Price Received

