

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 were up 23.8 percent to 1,816. Pending Sales increased 13.9 percent to 1,315. Inventory grew 38.5 percent to 3,490 units.

Prices moved higher as Median Sales Price was up 2.5 percent to \$283,000. Days on Market held steady at 44. Months Supply of Inventory was up 30.4 percent to 3.0 months, indicating that supply increased relative to demand.

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

+ 3.5%	+ 2.5%	+ 38.5%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Inventory

A research tool provided by the Consolidated Multiple Listing Service, Inc. Percent changes are calculated using rounded figures.

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Market Overview

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



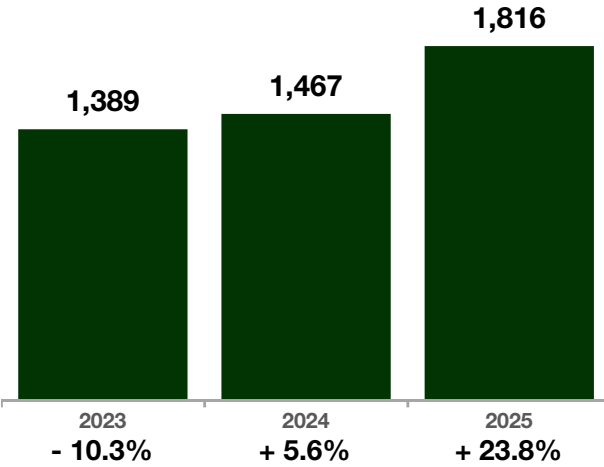
Key Metrics	Historical Sparkbars			07-2024	07-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	07-2023	07-2024	07-2025						
New Listings				1,467	1,816	+ 23.8%	10,288	11,768	+ 14.4%
Pending Sales				1,155	1,315	+ 13.9%	8,313	8,842	+ 6.4%
Closed Sales				1,244	1,287	+ 3.5%	7,800	8,004	+ 2.6%
Days on Market				44	44	0.0%	46	50	+ 8.7%
Median Sales Price				\$276,200	\$283,000	+ 2.5%	\$272,290	\$279,000	+ 2.5%
Average Sales Price				\$325,627	\$335,699	+ 3.1%	\$314,384	\$326,809	+ 4.0%
Pct. of List Price Received				98.3%	98.3%	0.0%	98.4%	98.4%	0.0%
Housing Affordability Index				107	104	- 2.8%	108	105	- 2.8%
Inventory of Homes for Sale				2,520	3,490	+ 38.5%	--	--	--
Months Supply of Inventory				2.3	3.0	+ 30.4%	--	--	--

New Listings

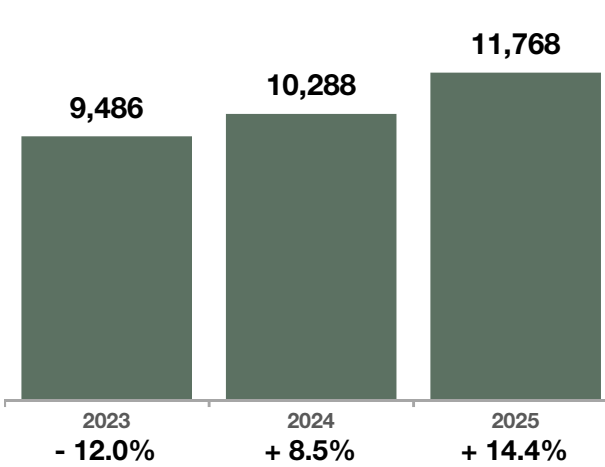
A count of the properties that have been newly listed on the market in a given month.



July

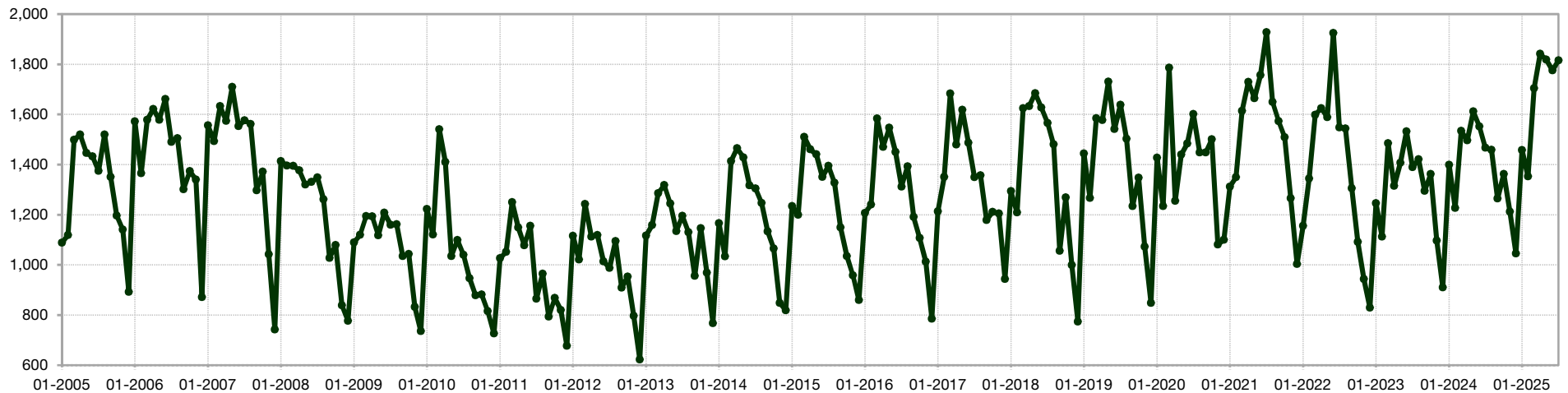


Year to Date



	New Listings	Prior Year	Percent Change
August 2024	1,459	1,421	+2.7%
September 2024	1,265	1,295	-2.3%
October 2024	1,362	1,362	0.0%
November 2024	1,212	1,097	+10.5%
December 2024	1,045	910	+14.8%
January 2025	1,458	1,399	+4.2%
February 2025	1,353	1,227	+10.3%
March 2025	1,704	1,534	+11.1%
April 2025	1,842	1,497	+23.0%
May 2025	1,819	1,612	+12.8%
June 2025	1,776	1,552	+14.4%
July 2025	1,816	1,467	+23.8%
12-Month Avg	1,509	1,364	+10.6%

Historical New Listings by Month

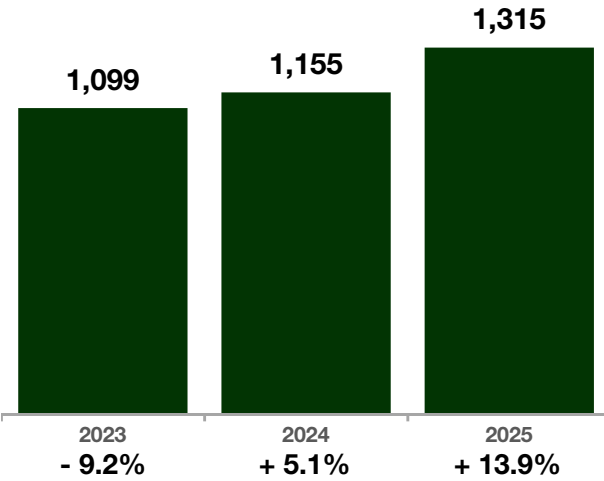


Pending Sales

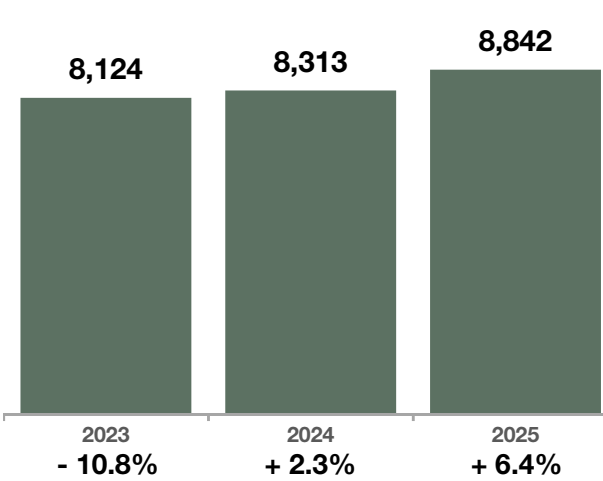
A count of the properties on which offers have been accepted in a given month.



July

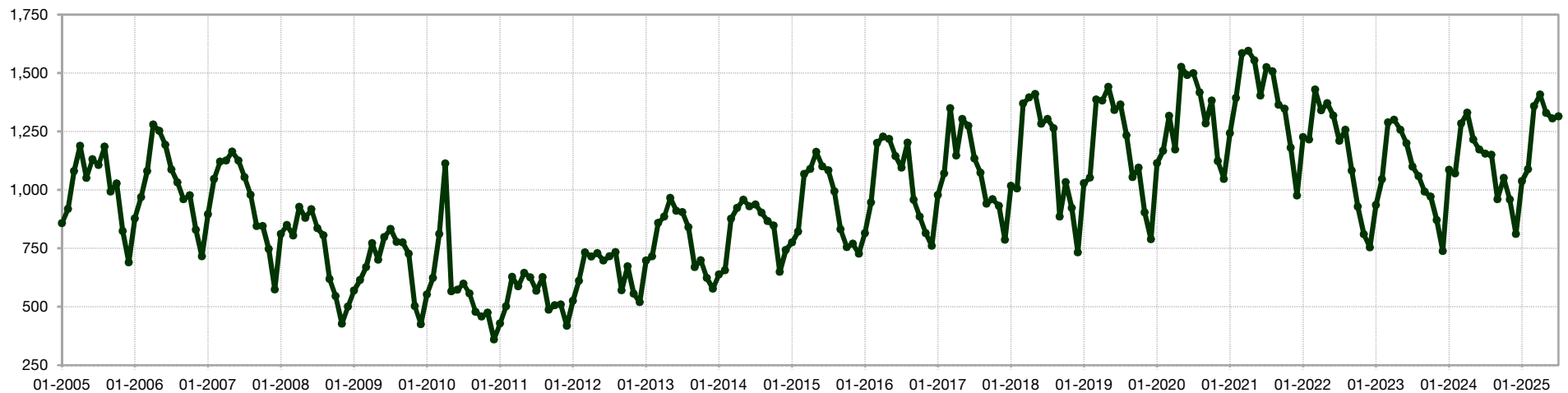


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2024	1,150	1,059	+8.6%
September 2024	960	992	-3.2%
October 2024	1,051	971	+8.2%
November 2024	959	871	+10.1%
December 2024	811	738	+9.9%
January 2025	1,038	1,086	-4.4%
February 2025	1,088	1,070	+1.7%
March 2025	1,358	1,284	+5.8%
April 2025	1,408	1,330	+5.9%
May 2025	1,329	1,215	+9.4%
June 2025	1,306	1,173	+11.3%
July 2025	1,315	1,155	+13.9%
12-Month Avg	1,148	1,079	+6.4%

Historical Pending Sales by Month

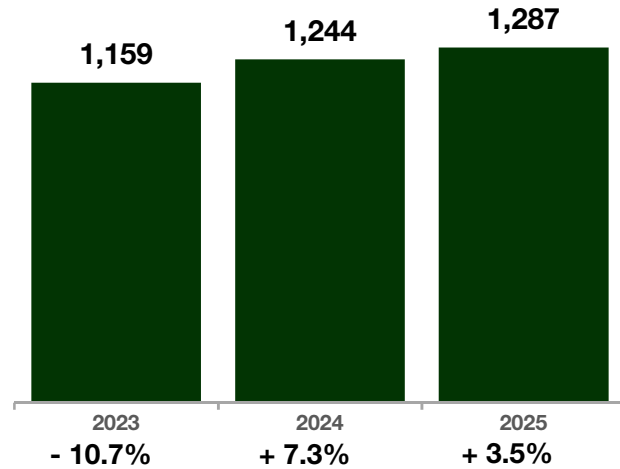


Closed Sales

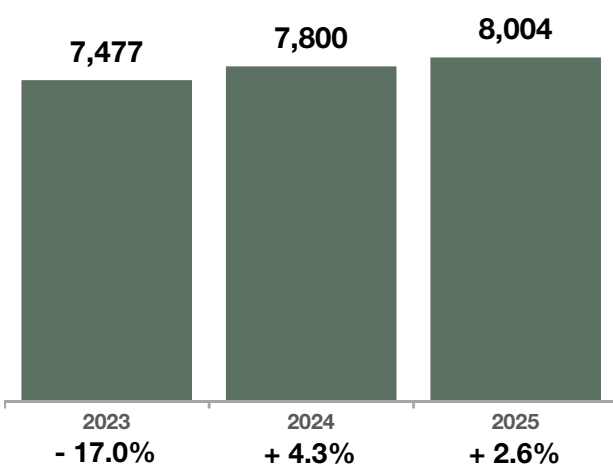
A count of the actual sales that closed in a given month.



July

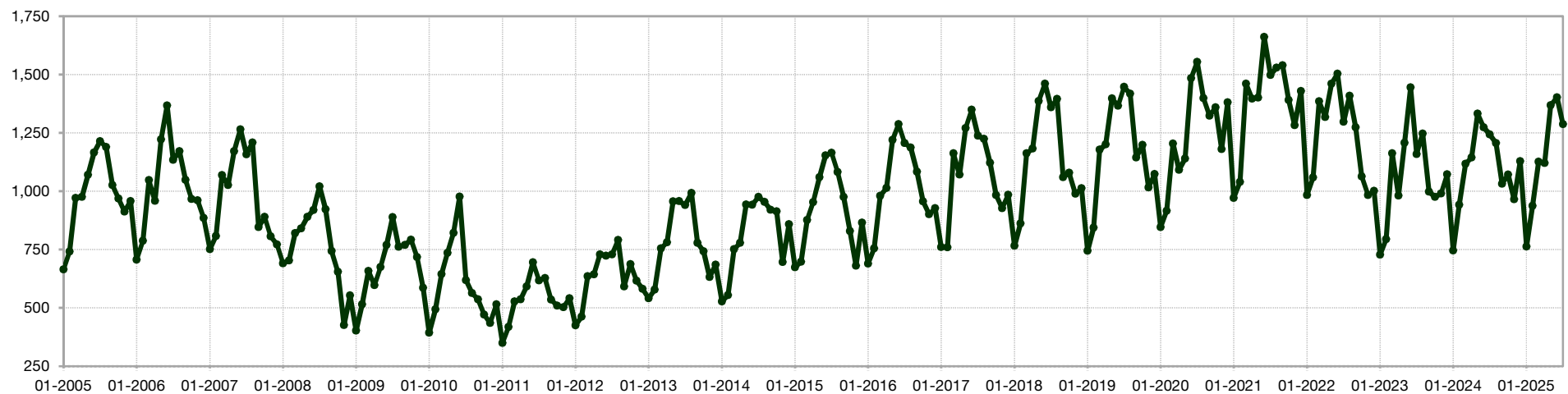


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2024	1,206	1,247	-3.3%
September 2024	1,032	998	+3.4%
October 2024	1,071	975	+9.8%
November 2024	965	990	-2.5%
December 2024	1,129	1,072	+5.3%
January 2025	763	746	+2.3%
February 2025	937	942	-0.5%
March 2025	1,126	1,117	+0.8%
April 2025	1,121	1,145	-2.1%
May 2025	1,368	1,332	+2.7%
June 2025	1,402	1,274	+10.0%
July 2025	1,287	1,244	+3.5%
12-Month Avg	1,117	1,090	+2.5%

Historical Closed Sales by Month

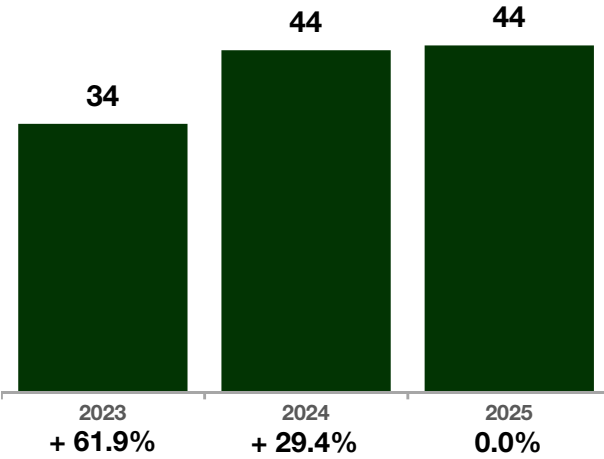


Days on Market Until Sale

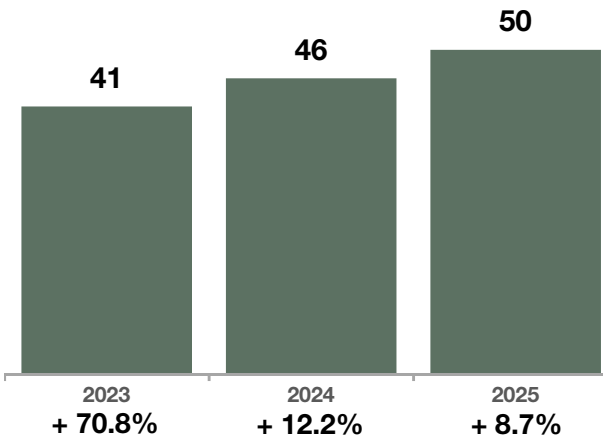
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



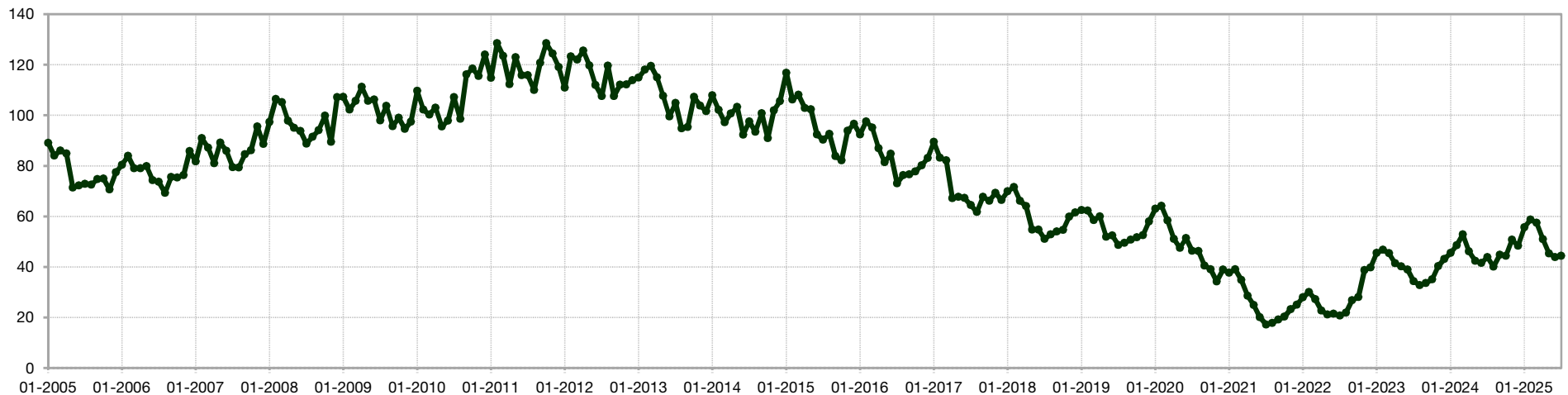
Year to Date



Days on Market	Prior Year	Percent Change
August 2024	40	+21.2%
September 2024	45	+32.4%
October 2024	44	+25.7%
November 2024	51	+27.5%
December 2024	48	+11.6%
January 2025	56	+21.7%
February 2025	59	+20.4%
March 2025	57	+7.5%
April 2025	51	+10.9%
May 2025	45	+7.1%
June 2025	44	+4.8%
July 2025	44	0.0%
12-Month Avg*	48	+14.3%

* Average Days on Market of 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

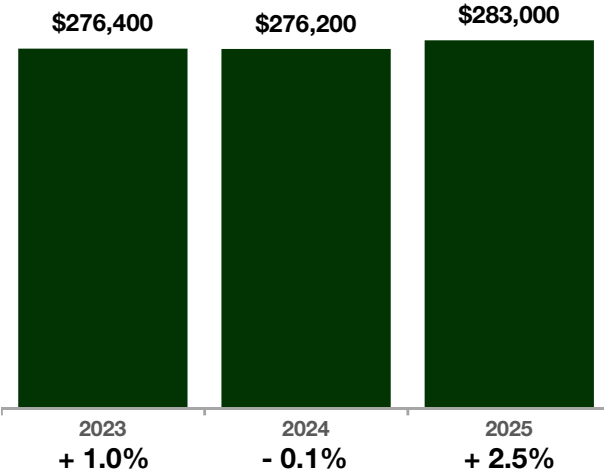


Median Sales Price

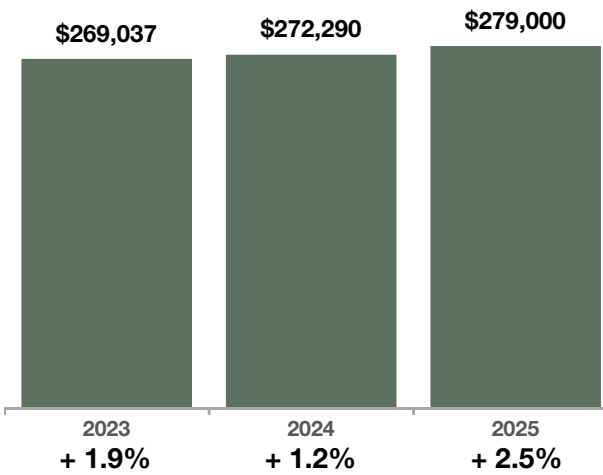
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



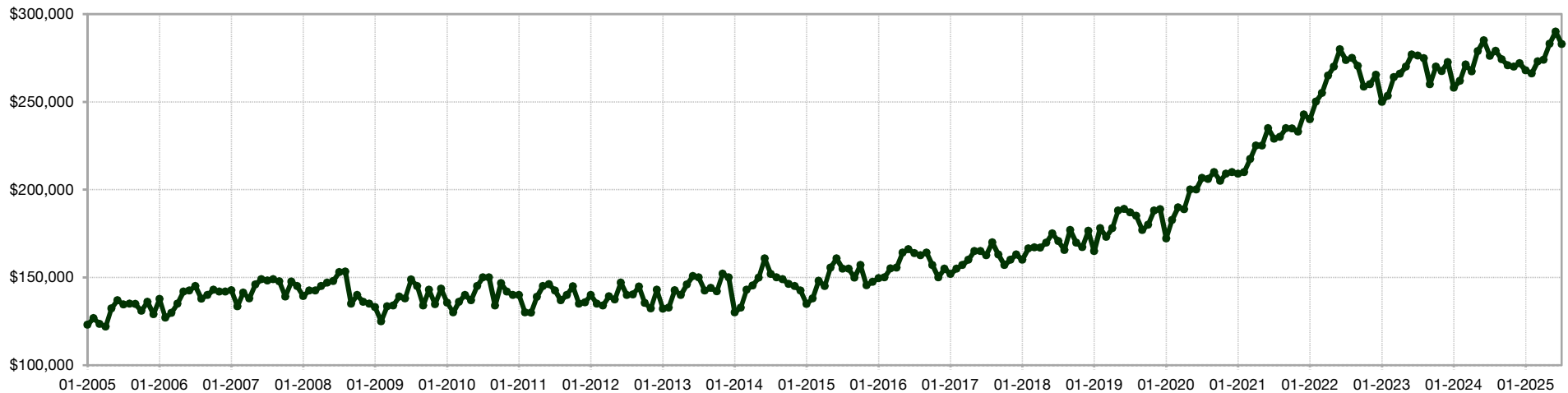
Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2024	\$279,000	\$274,900	+1.5%
September 2024	\$274,198	\$260,000	+5.5%
October 2024	\$270,780	\$270,000	+0.3%
November 2024	\$270,000	\$267,500	+0.9%
December 2024	\$272,000	\$272,572	-0.2%
January 2025	\$268,000	\$258,000	+3.9%
February 2025	\$266,100	\$262,000	+1.6%
March 2025	\$273,000	\$271,241	+0.6%
April 2025	\$274,000	\$267,307	+2.5%
May 2025	\$283,155	\$278,822	+1.6%
June 2025	\$289,950	\$284,992	+1.7%
July 2025	\$283,000	\$276,200	+2.5%
12-Month Med*	\$275,499	\$270,442	+1.9%

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

Historical Median Sales Price by Month

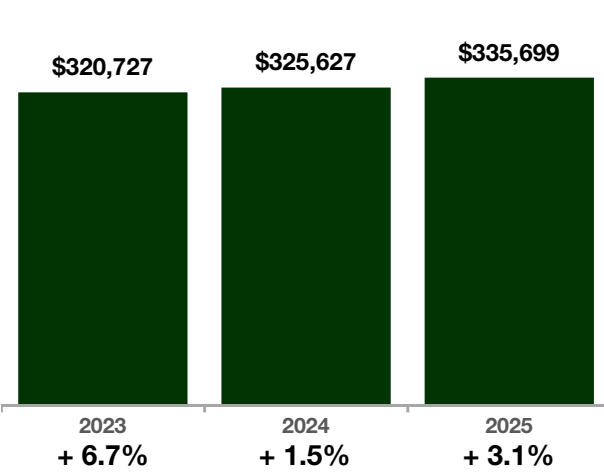


Average Sales Price

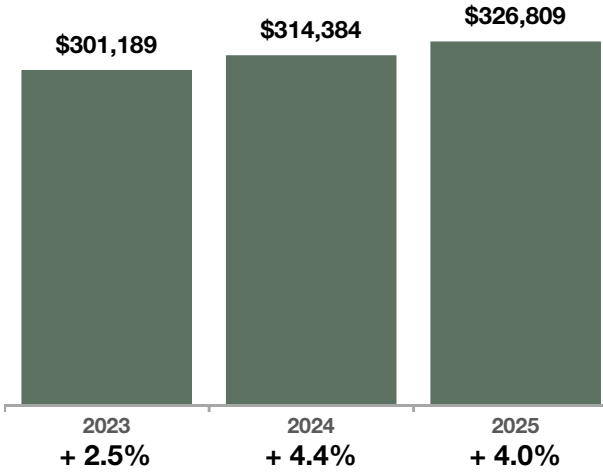
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



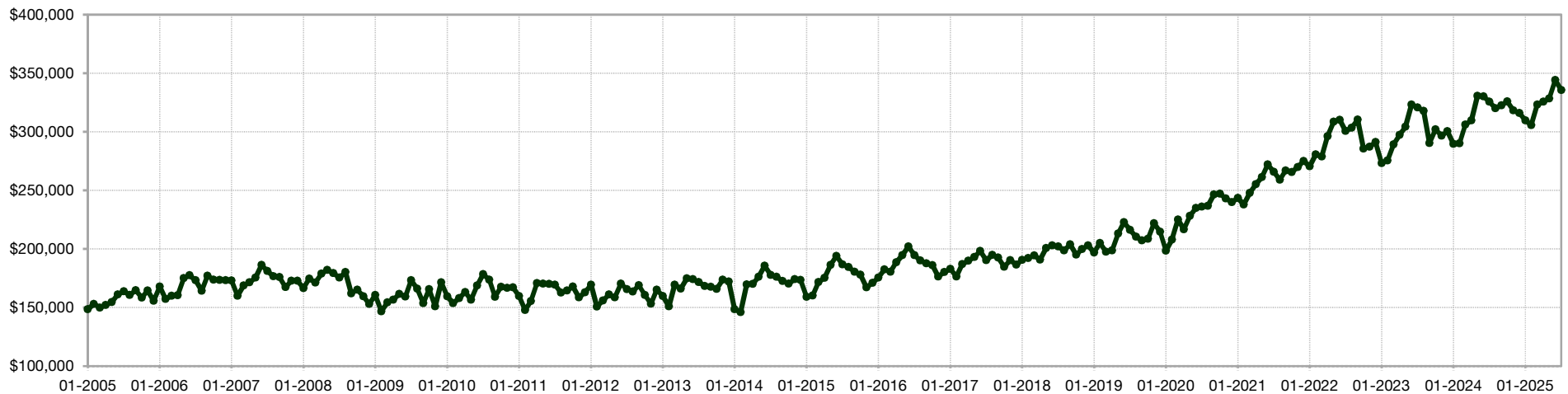
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2024	\$320,026	\$317,827	+0.7%
September 2024	\$322,653	\$290,284	+11.2%
October 2024	\$325,893	\$301,999	+7.9%
November 2024	\$318,195	\$296,596	+7.3%
December 2024	\$315,932	\$300,432	+5.2%
January 2025	\$309,652	\$289,791	+6.9%
February 2025	\$305,677	\$290,164	+5.3%
March 2025	\$323,351	\$306,044	+5.7%
April 2025	\$325,615	\$309,634	+5.2%
May 2025	\$328,477	\$330,695	-0.7%
June 2025	\$344,225	\$330,234	+4.2%
July 2025	\$335,699	\$325,627	+3.1%
12-Month Avg*	\$322,950	\$307,444	+5.0%

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

Historical Average Sales Price by Month



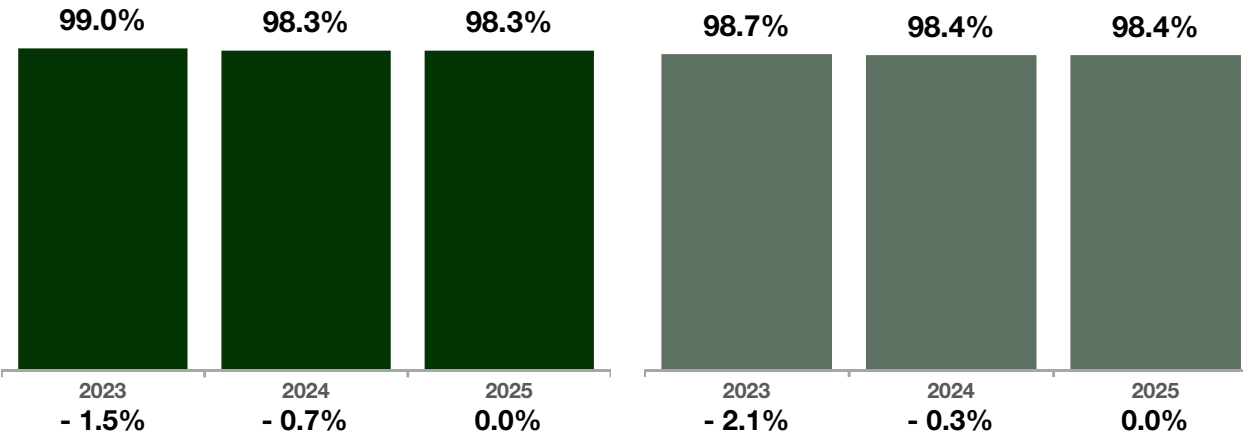
Percent of List Price Received



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

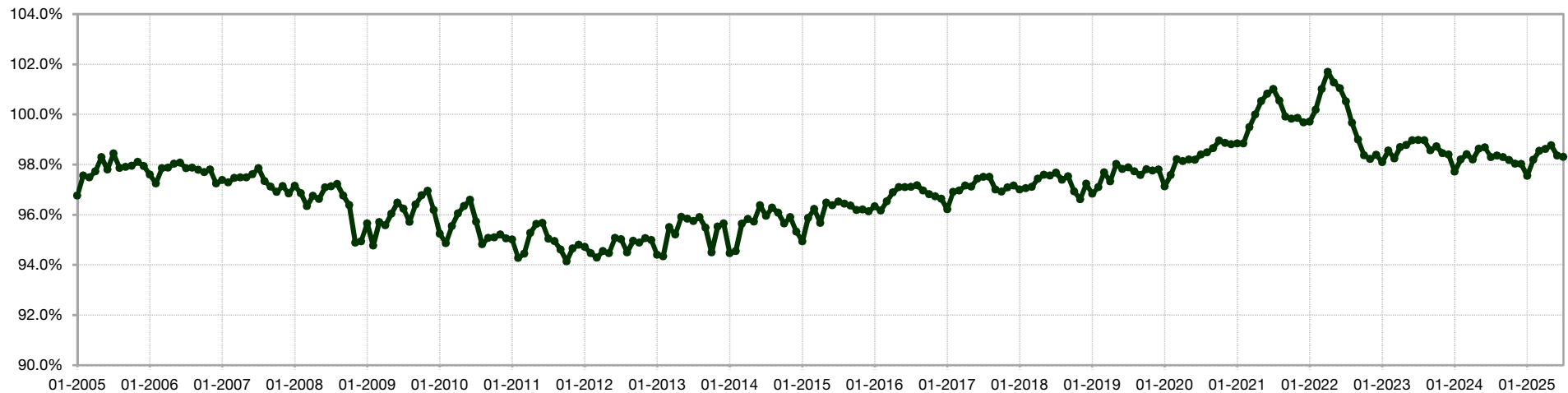
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
August 2024	98.4%	99.0%	-0.6%
September 2024	98.3%	98.6%	-0.3%
October 2024	98.2%	98.7%	-0.5%
November 2024	98.0%	98.5%	-0.5%
December 2024	98.0%	98.4%	-0.4%
January 2025	97.6%	97.7%	-0.1%
February 2025	98.2%	98.2%	0.0%
March 2025	98.5%	98.4%	+0.1%
April 2025	98.6%	98.2%	+0.4%
May 2025	98.8%	98.6%	+0.2%
June 2025	98.4%	98.7%	-0.3%
July 2025	98.3%	98.3%	0.0%
12-Month Avg*	98.3%	98.5%	-0.2%

* Average 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

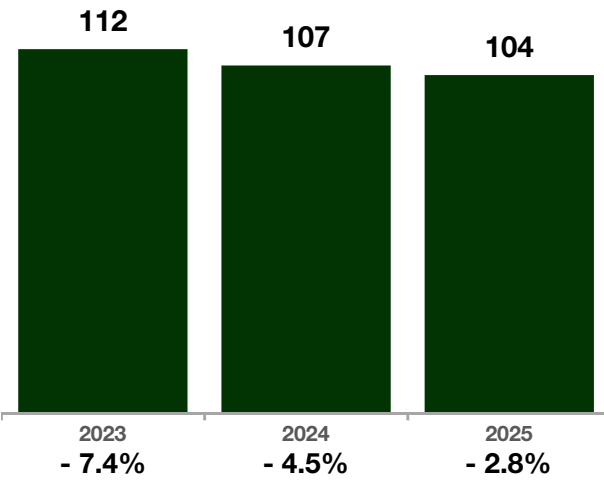


Housing Affordability Index

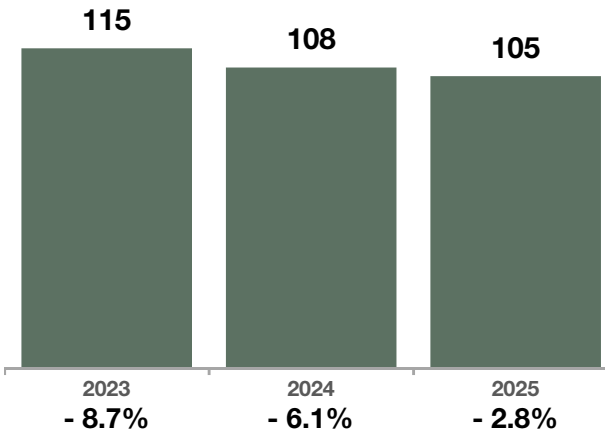


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July

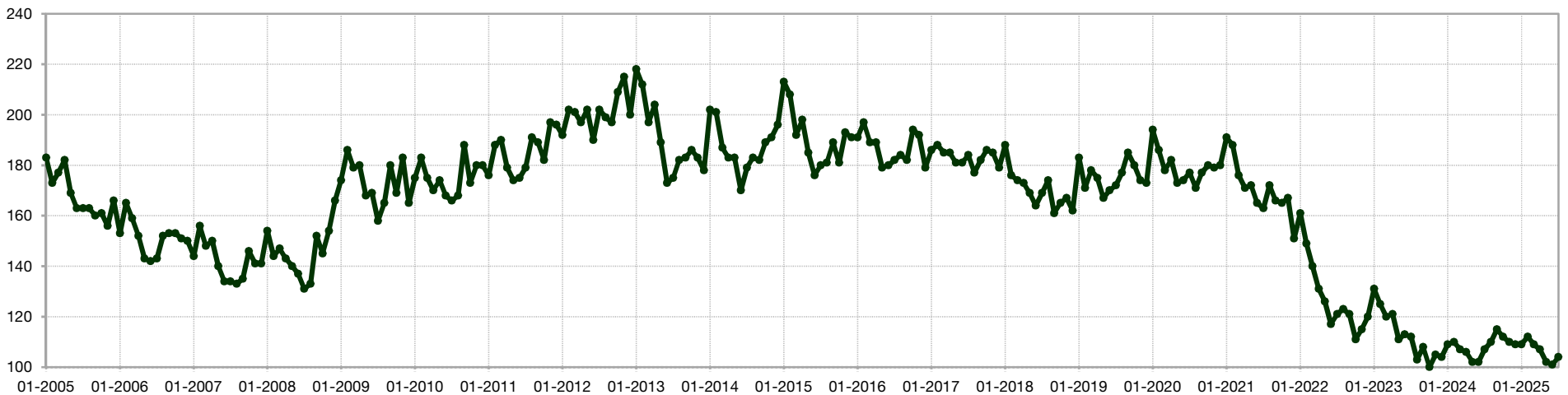


Year to Date



	Affordability Index	Prior Year	Percent Change
August 2024	110	103	+6.8%
September 2024	115	108	+6.5%
October 2024	112	100	+12.0%
November 2024	110	105	+4.8%
December 2024	109	104	+4.8%
January 2025	109	109	0.0%
February 2025	112	110	+1.8%
March 2025	109	107	+1.9%
April 2025	107	106	+0.9%
May 2025	102	102	0.0%
June 2025	101	102	-1.0%
July 2025	104	107	-2.8%
12-Month Avg	108	105	+2.9%

Historical Housing Affordability Index by Month

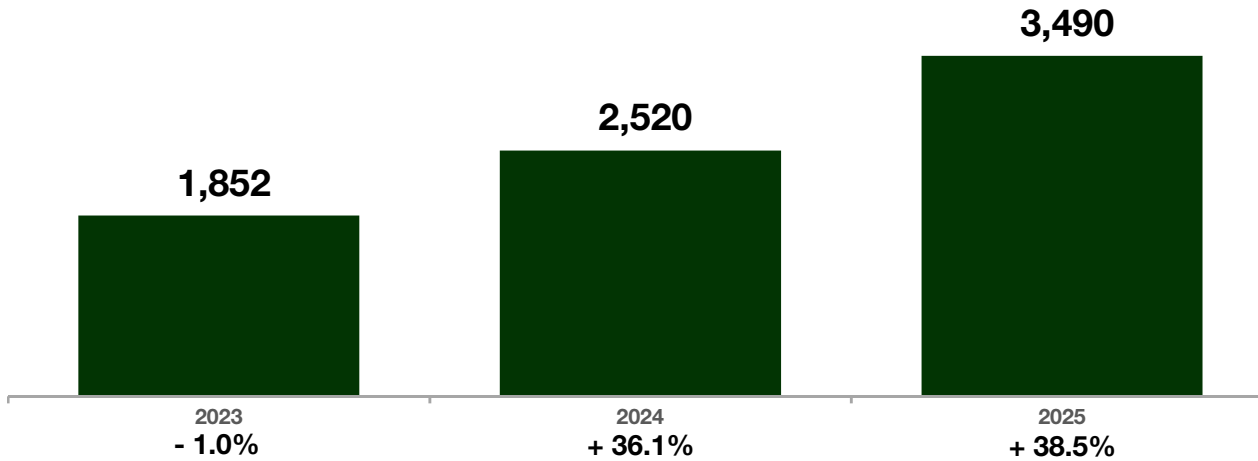


Inventory of Homes for Sale

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



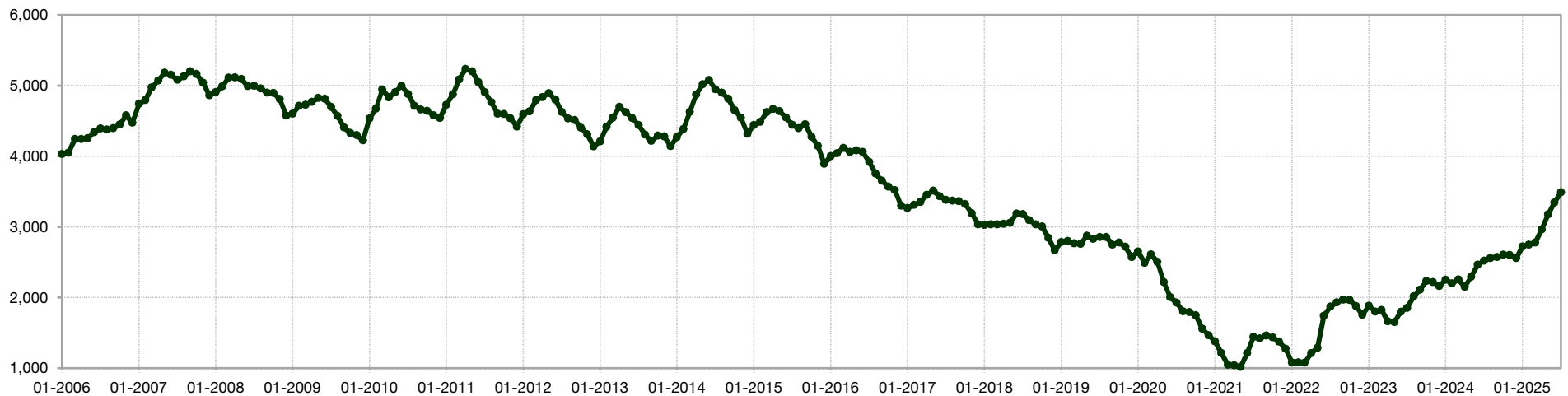
July



Homes for Sale		Prior Year	Percent Change
August 2024	2,558	2,016	+26.9%
September 2024	2,573	2,108	+22.1%
October 2024	2,604	2,232	+16.7%
November 2024	2,602	2,218	+17.3%
December 2024	2,556	2,161	+18.3%
January 2025	2,721	2,251	+20.9%
February 2025	2,746	2,200	+24.8%
March 2025	2,777	2,253	+23.3%
April 2025	2,961	2,149	+37.8%
May 2025	3,177	2,291	+38.7%
June 2025	3,343	2,463	+35.7%
July 2025	3,490	2,520	+38.5%
12-Month Avg*	2,842	2,239	+26.9%

* Homes for Sale for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

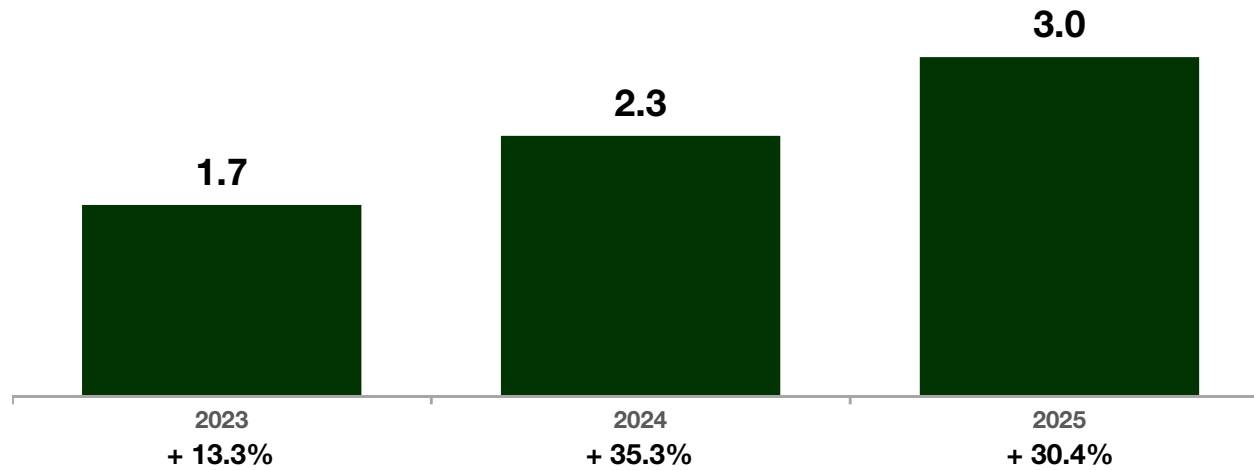


Months Supply of Inventory

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	Prior Year	Percent Change
August 2024	1.9	+26.3%
September 2024	2.0	+20.0%
October 2024	2.1	+14.3%
November 2024	2.1	+14.3%
December 2024	2.0	+15.0%
January 2025	2.1	+19.0%
February 2025	2.0	+25.0%
March 2025	2.1	+19.0%
April 2025	2.0	+35.0%
May 2025	2.1	+33.3%
June 2025	2.3	+26.1%
July 2025	2.3	+30.4%
12-Month Avg*	2.6	+23.8%

* 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

