

Monthly Indicators



May 2025

Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Snapshot

- 0.4%	+ 2.8%	+ 5.3%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in New Listings

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Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	5-2024	5-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		10,114	10,649	+ 5.3%	38,699	41,119	+ 6.3%
Pending Sales		6,922	7,037	+ 1.7%	27,721	27,800	+ 0.3%
Closed Sales		6,701	6,674	- 0.4%	24,042	23,915	- 0.5%
Days on Market		37	37	0.0%	45	48	+ 6.7%
Median Sales Price		\$350,000	\$359,900	+ 2.8%	\$340,000	\$350,000	+ 2.9%
Avg. Sales Price		\$412,448	\$420,303	+ 1.9%	\$393,262	\$409,143	+ 4.0%
Pct. of Orig. Price Received		99.3%	99.3%	0.0%	98.1%	98.1%	0.0%
Affordability Index		90	89	- 1.1%	92	91	- 1.1%
Homes for Sale*		14,732	16,215	+ 10.1%	--	--	--
Months Supply*		2.6	2.9	+ 11.5%	--	--	--

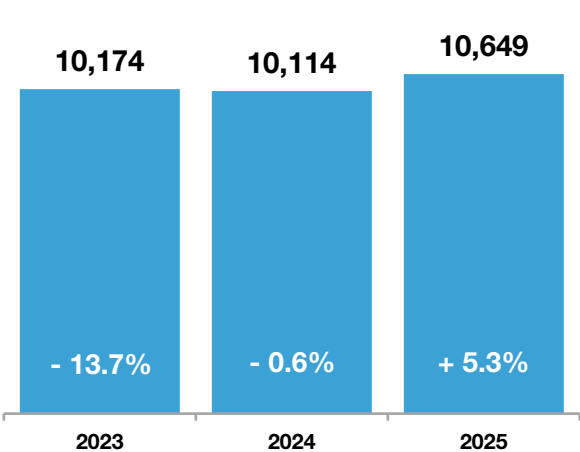
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

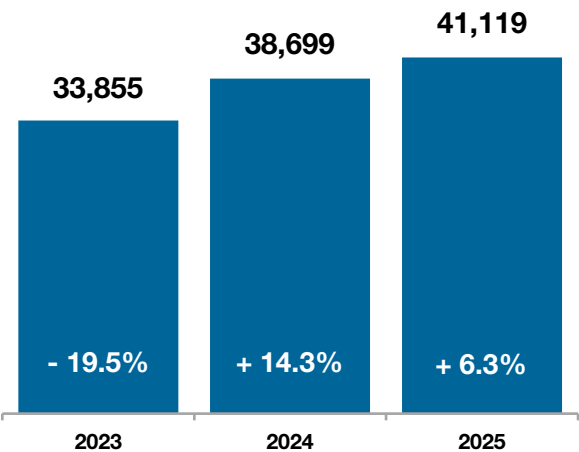
A count of the properties that have been newly listed on the market in a given month.



May

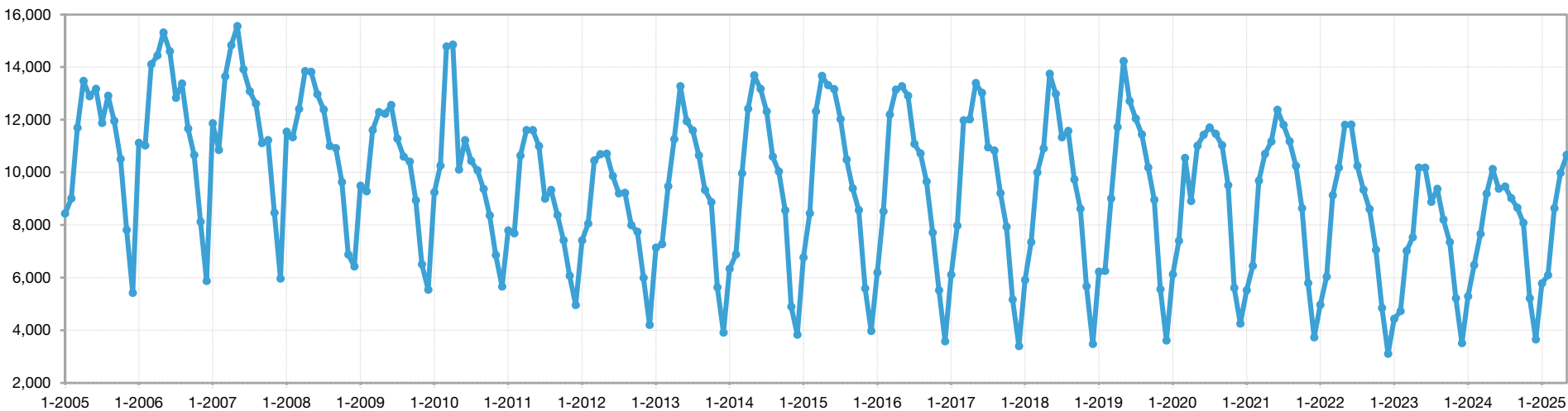


Year to Date



New Listings		Prior Year	Percent Change
June 2024	9,375	10,169	-7.8%
July 2024	9,455	8,869	+6.6%
August 2024	9,016	9,367	-3.7%
September 2024	8,649	8,198	+5.5%
October 2024	8,076	7,340	+10.0%
November 2024	5,216	5,211	+0.1%
December 2024	3,647	3,502	+4.1%
January 2025	5,779	5,279	+9.5%
February 2025	6,090	6,469	-5.9%
March 2025	8,630	7,651	+12.8%
April 2025	9,971	9,186	+8.5%
May 2025	10,649	10,114	+5.3%
12-Month Avg	7,879	7,613	+3.5%

Historical New Listings by Month

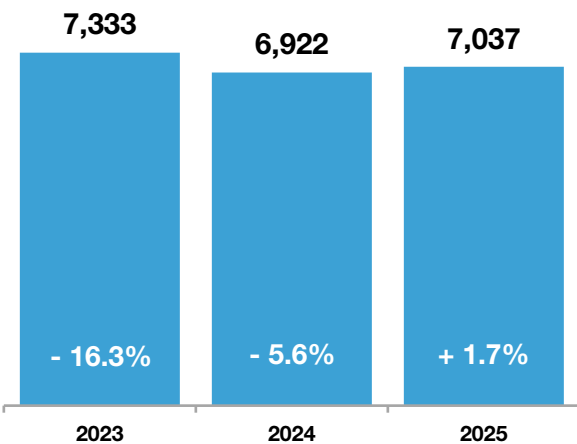


Pending Sales

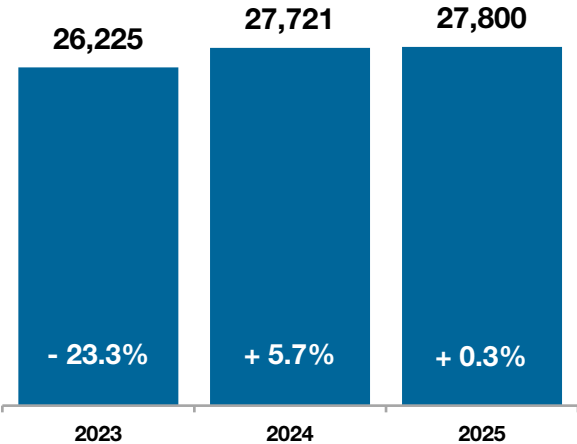
A count of the properties on which offers have been accepted in a given month.



May

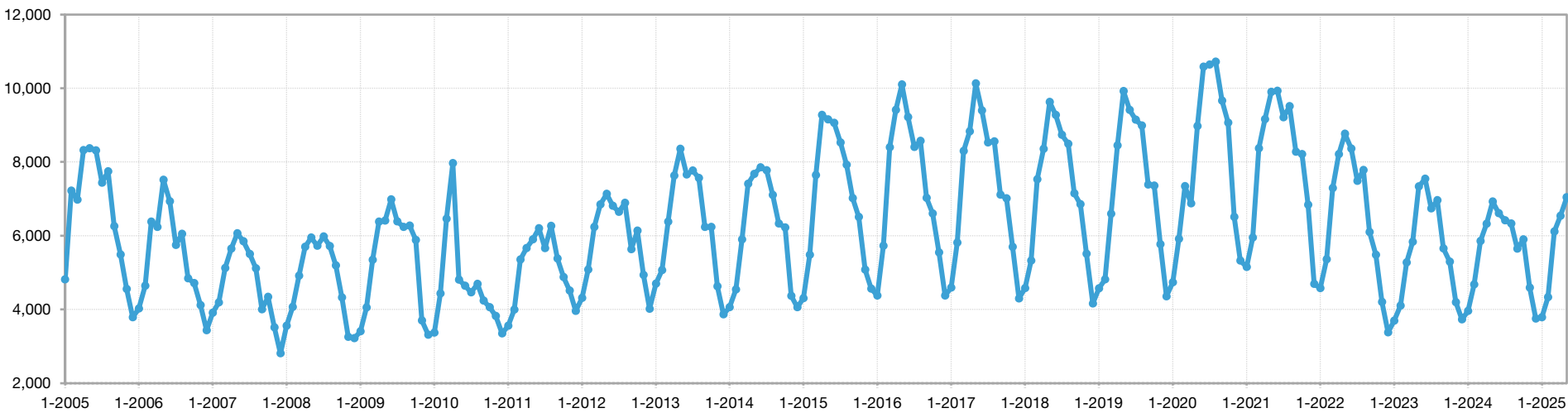


Year to Date



Pending Sales		Prior Year	Percent Change
June 2024	6,604	7,538	-12.4%
July 2024	6,413	6,739	-4.8%
August 2024	6,324	6,956	-9.1%
September 2024	5,644	5,653	-0.2%
October 2024	5,898	5,290	+11.5%
November 2024	4,588	4,196	+9.3%
December 2024	3,746	3,725	+0.6%
January 2025	3,781	3,956	-4.4%
February 2025	4,332	4,673	-7.3%
March 2025	6,113	5,852	+4.5%
April 2025	6,537	6,318	+3.5%
May 2025	7,037	6,922	+1.7%
12-Month Avg	5,585	5,652	-1.2%

Historical Pending Sales by Month

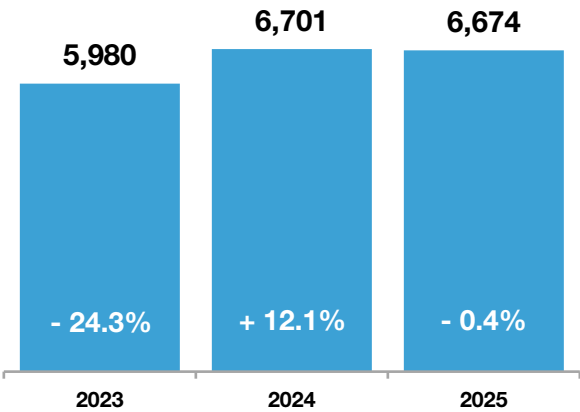


Closed Sales

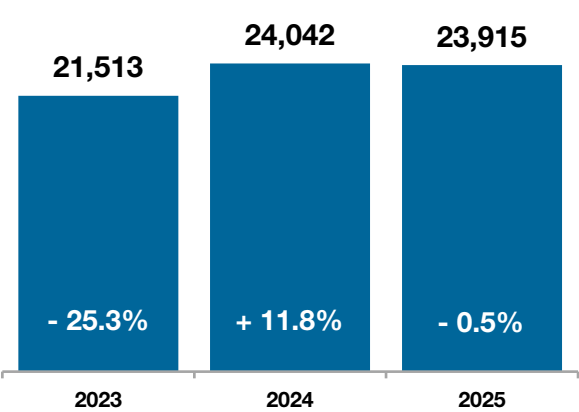
A count of the actual sales that closed in a given month.



May

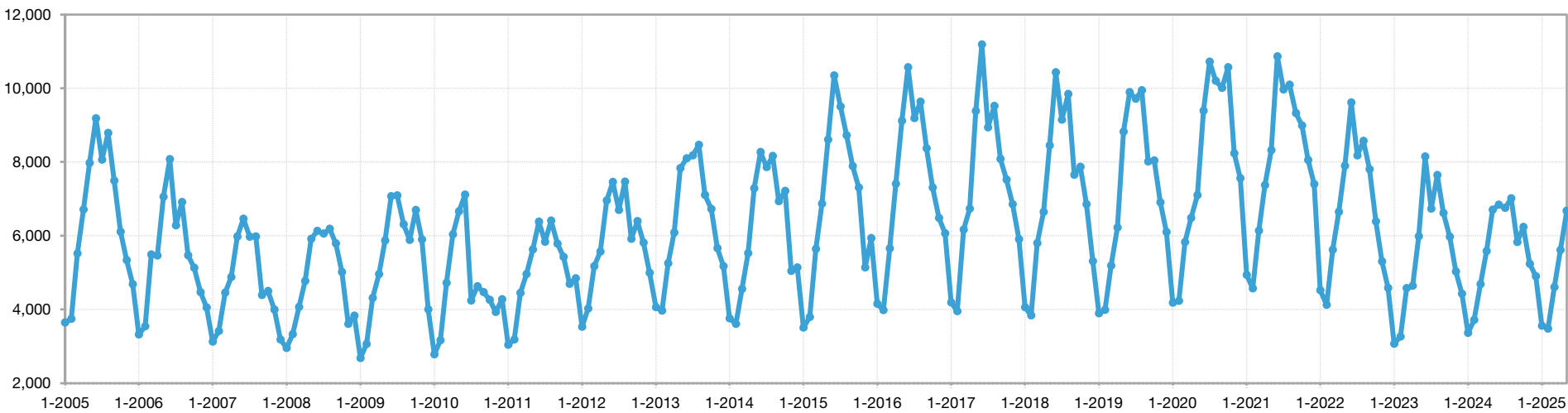


Year to Date



Closed Sales		Prior Year	Percent Change
June 2024	6,839	8,147	-16.1%
July 2024	6,750	6,727	+0.3%
August 2024	7,012	7,640	-8.2%
September 2024	5,823	6,612	-11.9%
October 2024	6,237	5,970	+4.5%
November 2024	5,233	5,029	+4.1%
December 2024	4,900	4,425	+10.7%
January 2025	3,555	3,361	+5.8%
February 2025	3,475	3,713	-6.4%
March 2025	4,605	4,685	-1.7%
April 2025	5,606	5,582	+0.4%
May 2025	6,674	6,701	-0.4%
12-Month Avg	5,559	5,716	-2.7%

Historical Closed Sales by Month

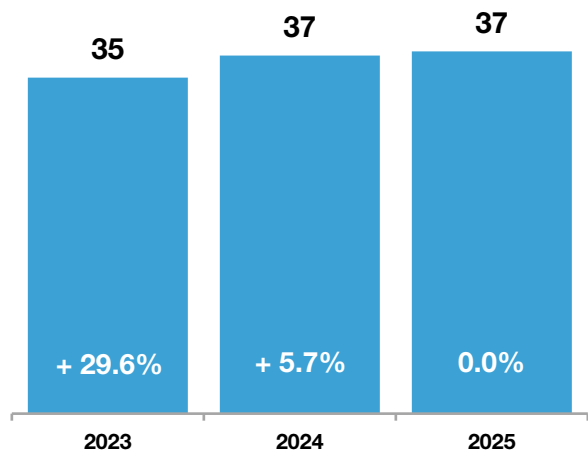


Days on Market Until Sale

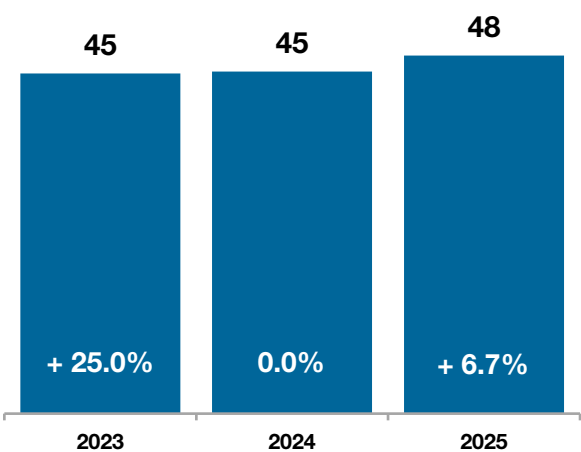
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

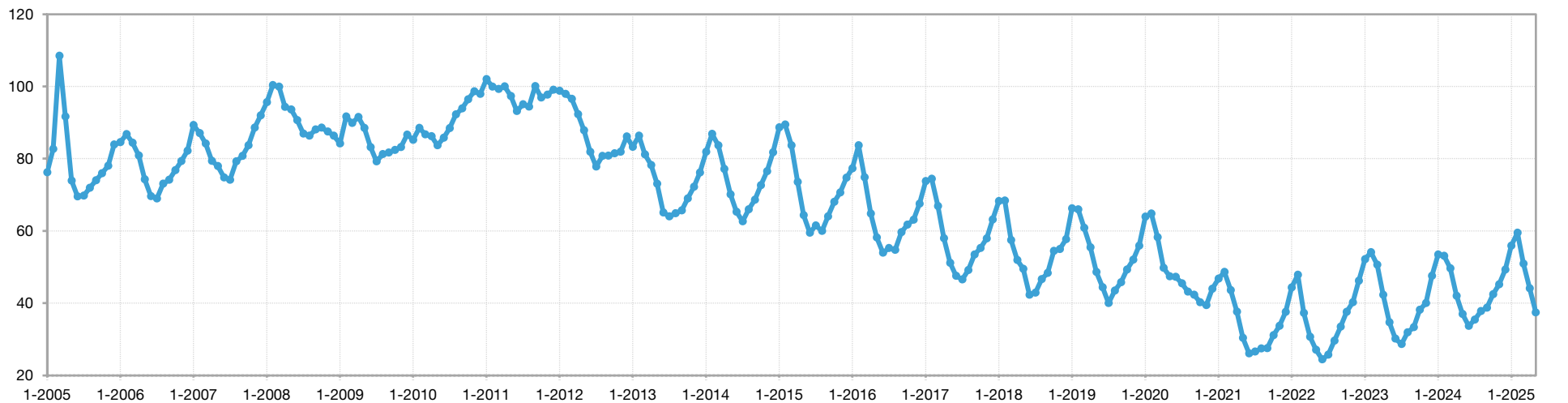


Year to Date



Days on Market		Prior Year	Percent Change
June 2024	34	30	+13.3%
July 2024	35	29	+20.7%
August 2024	38	32	+18.8%
September 2024	39	33	+18.2%
October 2024	42	38	+10.5%
November 2024	45	40	+12.5%
December 2024	49	48	+2.1%
January 2025	56	53	+5.7%
February 2025	59	53	+11.3%
March 2025	51	50	+2.0%
April 2025	44	42	+4.8%
May 2025	37	37	0.0%
12-Month Avg	44	40	+10.0%

Historical Days on Market Until Sale by Month

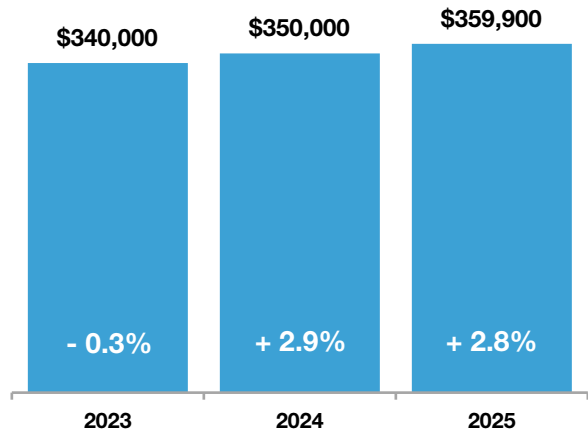


Median Sales Price

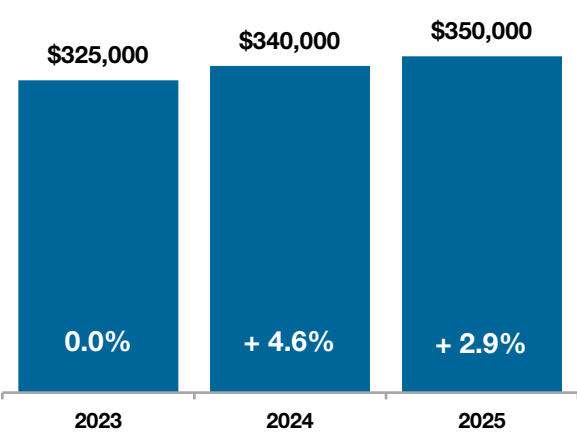
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May

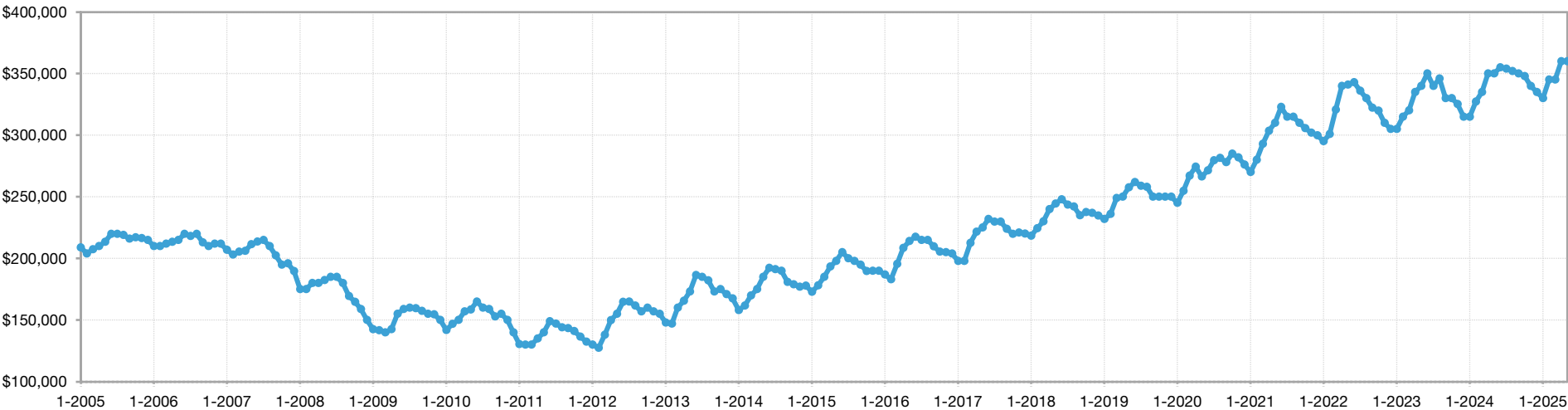


Year to Date



Median Sales Price		Prior Year	Percent Change
June 2024	\$355,000	\$350,000	+1.4%
July 2024	\$354,000	\$340,000	+4.1%
August 2024	\$352,000	\$346,000	+1.7%
September 2024	\$350,000	\$330,000	+6.1%
October 2024	\$347,850	\$330,000	+5.4%
November 2024	\$340,000	\$325,300	+4.5%
December 2024	\$335,000	\$315,000	+6.3%
January 2025	\$330,000	\$315,000	+4.8%
February 2025	\$345,000	\$327,100	+5.5%
March 2025	\$345,000	\$335,000	+3.0%
April 2025	\$360,000	\$350,000	+2.9%
May 2025	\$359,900	\$350,000	+2.8%
12-Month Avg	\$347,812	\$334,450	+4.0%

Historical Median Sales Price by Month

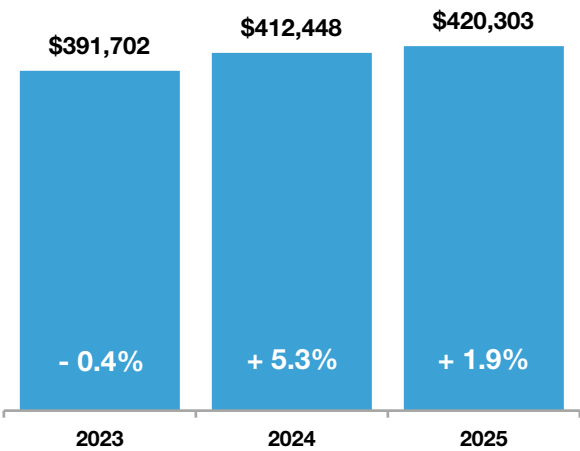


Average Sales Price

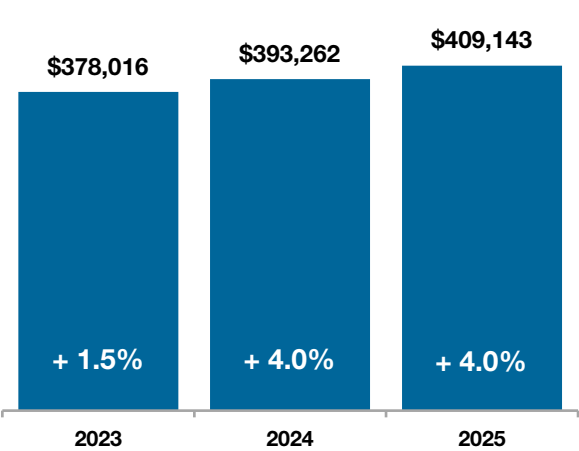
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May

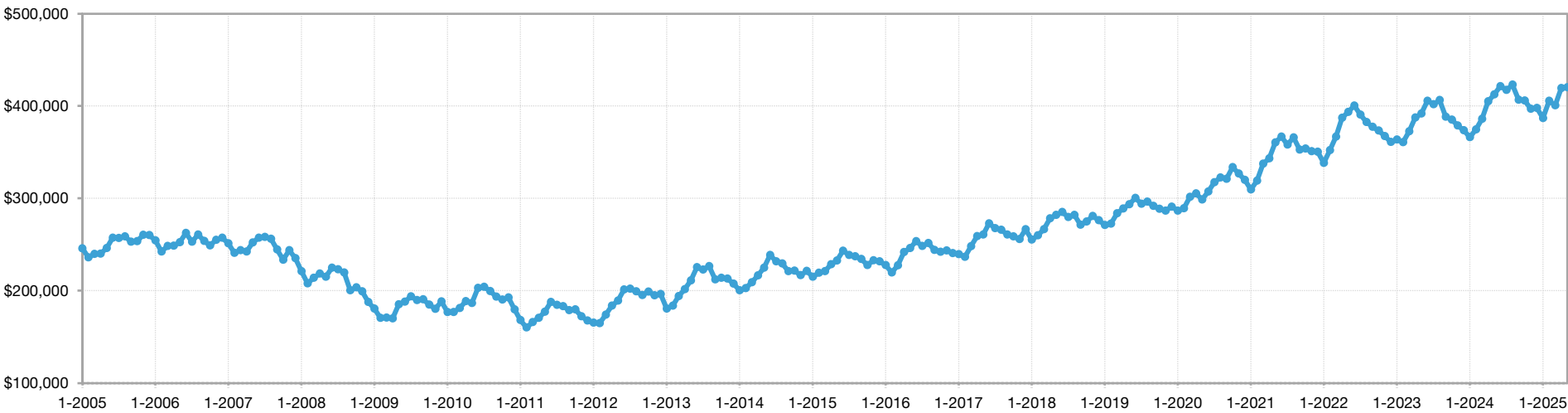


Year to Date



Average Sales Price		Prior Year	Percent Change
June 2024	\$421,449	\$405,536	+3.9%
July 2024	\$417,255	\$401,733	+3.9%
August 2024	\$422,952	\$406,241	+4.1%
September 2024	\$406,655	\$388,247	+4.7%
October 2024	\$405,875	\$385,059	+5.4%
November 2024	\$397,033	\$378,681	+4.8%
December 2024	\$397,769	\$373,763	+6.4%
January 2025	\$386,963	\$366,207	+5.7%
February 2025	\$405,428	\$374,498	+8.3%
March 2025	\$400,559	\$386,081	+3.7%
April 2025	\$419,268	\$405,015	+3.5%
May 2025	\$420,303	\$412,448	+1.9%
12-Month Avg	\$408,459	\$390,292	+4.7%

Historical Average Sales Price by Month

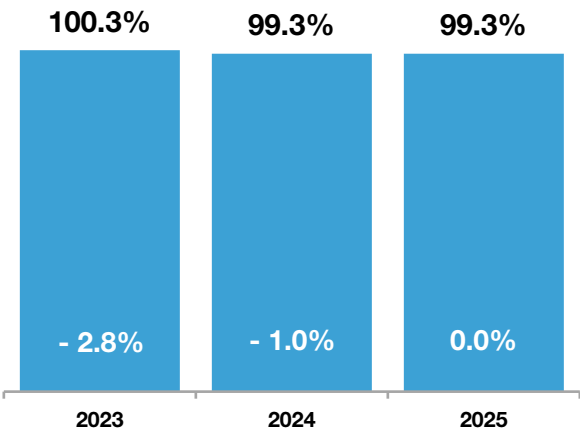


Percent of Original List Price Received

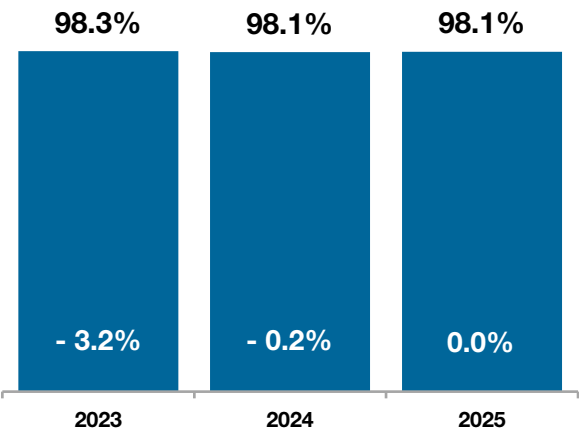


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

May

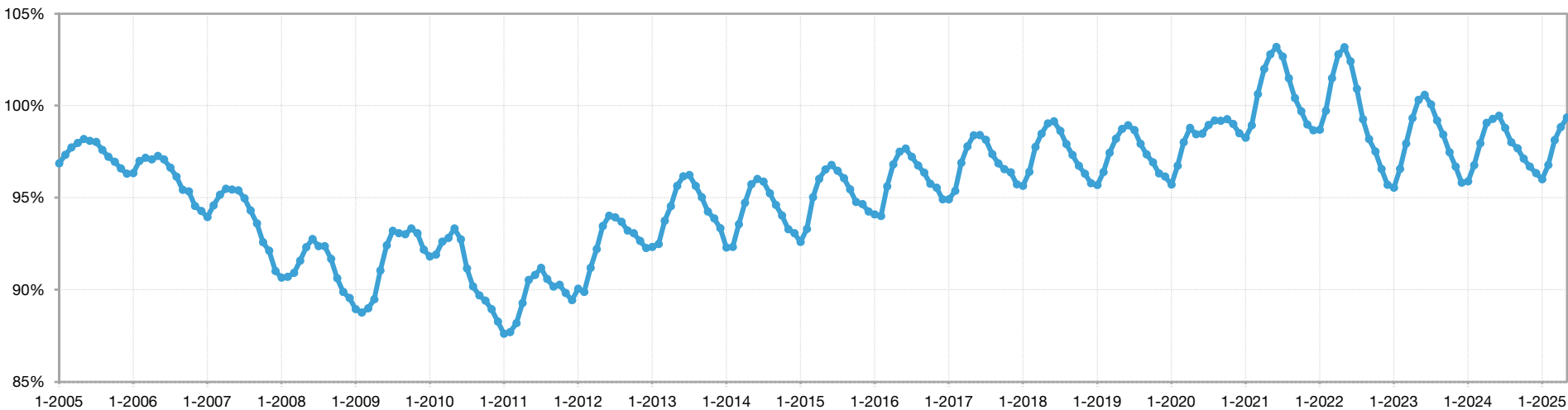


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
June 2024	99.4%	100.6%	-1.2%
July 2024	98.8%	100.1%	-1.3%
August 2024	98.0%	99.2%	-1.2%
September 2024	97.7%	98.4%	-0.7%
October 2024	97.1%	97.5%	-0.4%
November 2024	96.7%	96.7%	0.0%
December 2024	96.3%	95.8%	+0.5%
January 2025	96.0%	95.9%	+0.1%
February 2025	96.8%	96.8%	0.0%
March 2025	98.1%	98.0%	+0.1%
April 2025	98.8%	99.1%	-0.3%
May 2025	99.3%	99.3%	0.0%
12-Month Avg	97.8%	98.1%	-0.3%

Historical Percent of Original List Price Received by Month

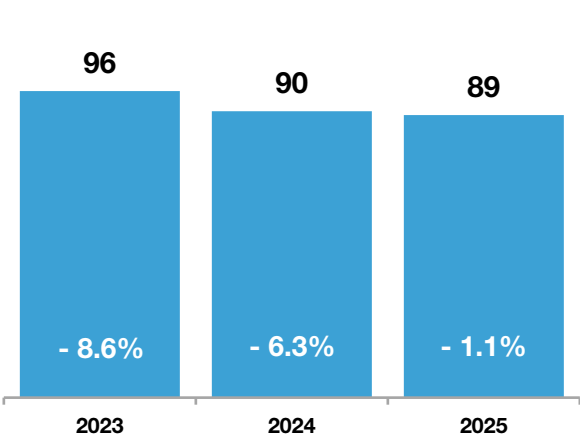


Housing Affordability Index

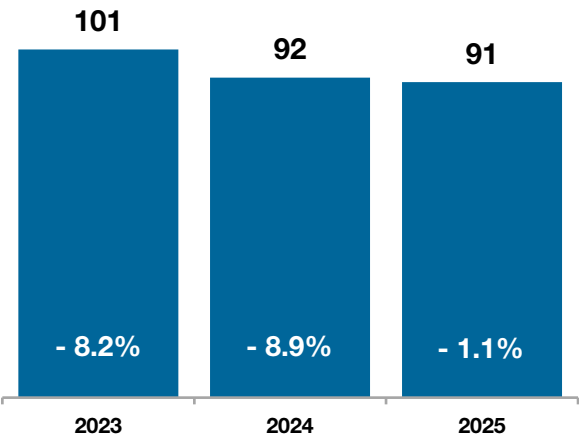


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

May

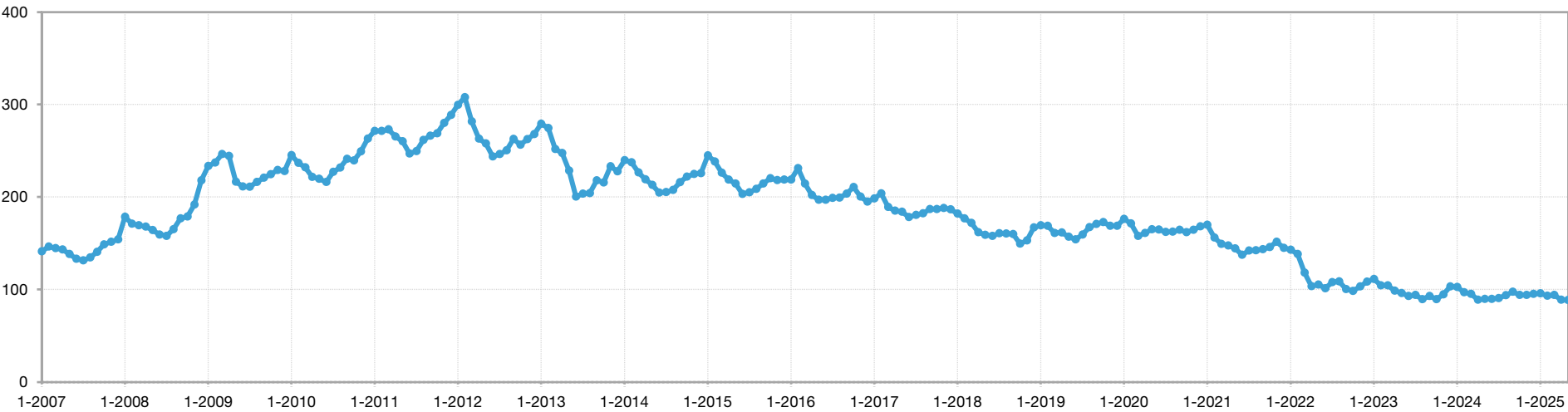


Year to Date



Affordability Index		Prior Year	Percent Change
June 2024	90	93	-3.2%
July 2024	91	94	-3.2%
August 2024	94	89	+5.6%
September 2024	97	93	+4.3%
October 2024	94	89	+5.6%
November 2024	94	95	-1.1%
December 2024	95	103	-7.8%
January 2025	96	103	-6.8%
February 2025	93	97	-4.1%
March 2025	94	95	-1.1%
April 2025	89	89	0.0%
May 2025	89	90	-1.1%
12-Month Avg	93	94	-1.1%

Historical Housing Affordability Index by Month

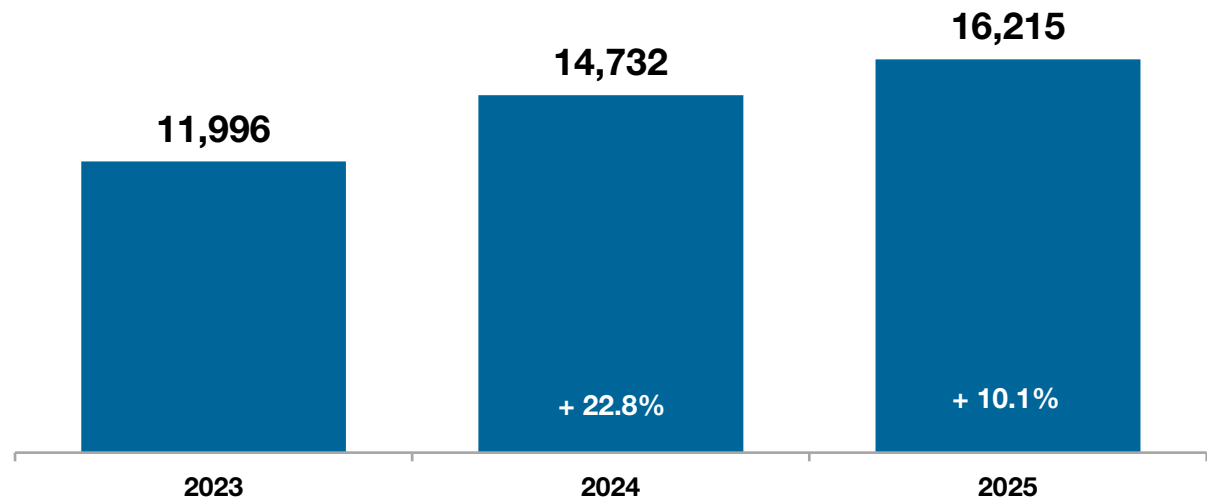


Inventory of Homes for Sale

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

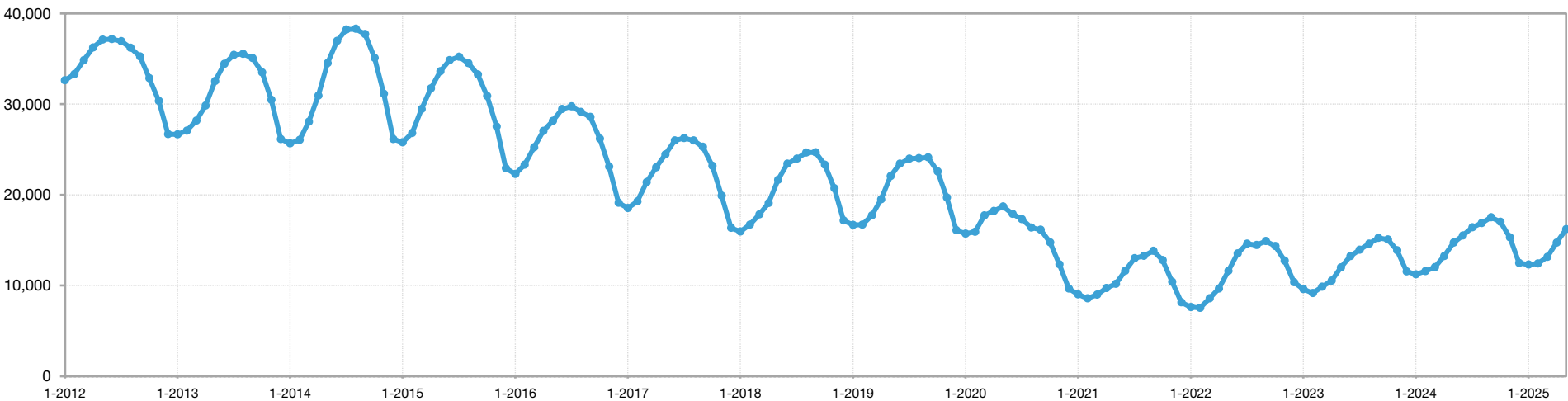


May



Homes for Sale		Prior Year	Percent Change
June 2024	15,507	13,231	+17.2%
July 2024	16,412	13,935	+17.8%
August 2024	16,889	14,597	+15.7%
September 2024	17,510	15,252	+14.8%
October 2024	17,036	15,074	+13.0%
November 2024	15,309	13,894	+10.2%
December 2024	12,498	11,541	+8.3%
January 2025	12,310	11,223	+9.7%
February 2025	12,428	11,590	+7.2%
March 2025	13,159	12,005	+9.6%
April 2025	14,735	13,250	+11.2%
May 2025	16,215	14,732	+10.1%

Historical Inventory of Homes for Sale by Month



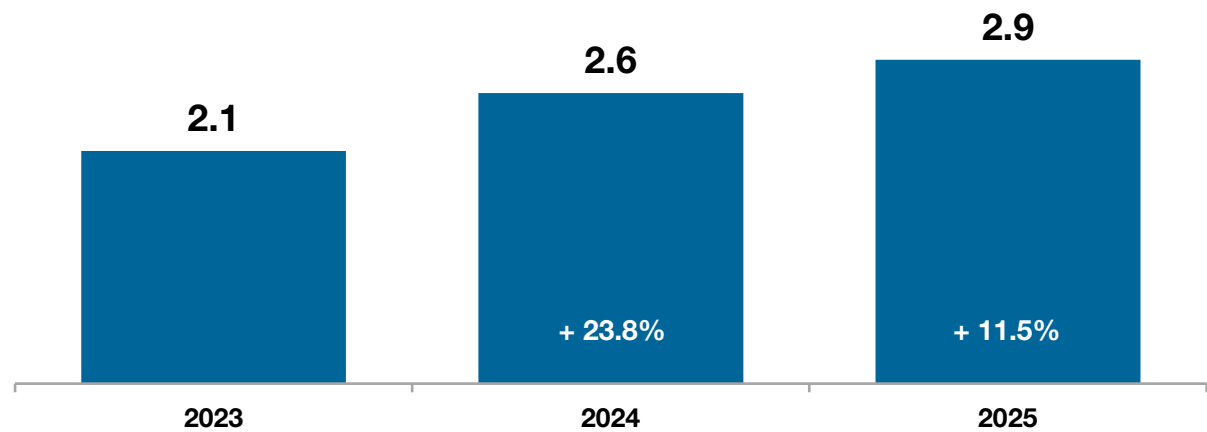
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

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.

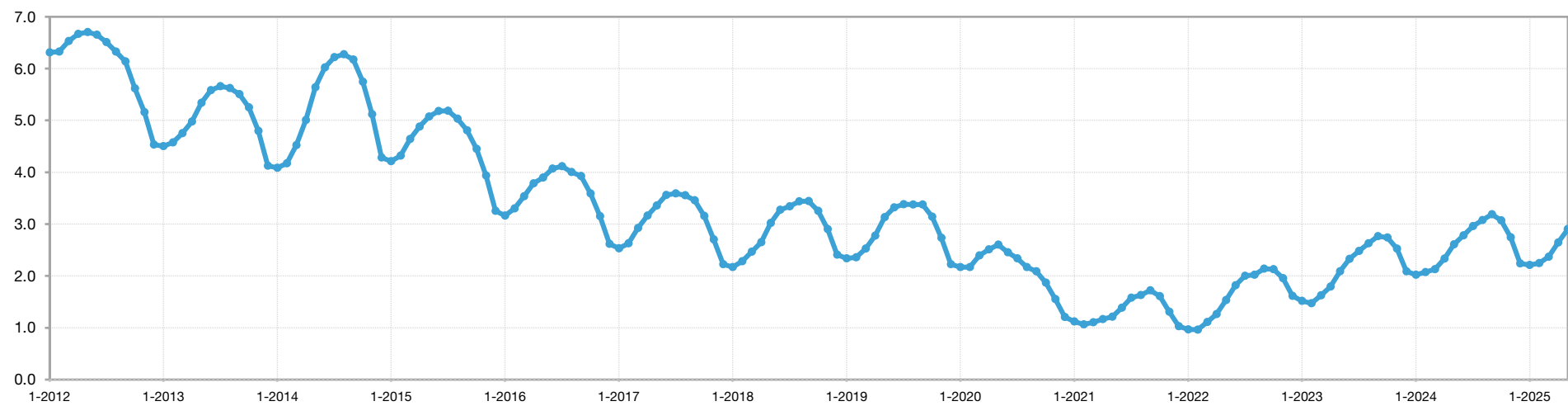


May



Months Supply		Prior Year	Percent Change
June 2024	2.8	2.3	+21.7%
July 2024	3.0	2.5	+20.0%
August 2024	3.1	2.6	+19.2%
September 2024	3.2	2.8	+14.3%
October 2024	3.1	2.7	+14.8%
November 2024	2.7	2.5	+8.0%
December 2024	2.2	2.1	+4.8%
January 2025	2.2	2.0	+10.0%
February 2025	2.2	2.1	+4.8%
March 2025	2.4	2.1	+14.3%
April 2025	2.6	2.3	+13.0%
May 2025	2.9	2.6	+11.5%

Historical Months Supply of Inventory by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.