

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 were up 6.4 percent to 979. Pending Sales decreased 5.5 percent to 768. Inventory grew 9.9 percent to 1,077 units.

Prices moved higher as the Median Sales Price was up 9.1 percent to \$240,000. Days on Market increased 12.5 percent to 36 days. Months Supply of Inventory was up 9.1 percent to 1.2 months.

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.

Activity Snapshot

- 5.7%

+ 9.1%

+ 9.9%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Homes for Sale

Residential activity for Regional Board B composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Activity Overview

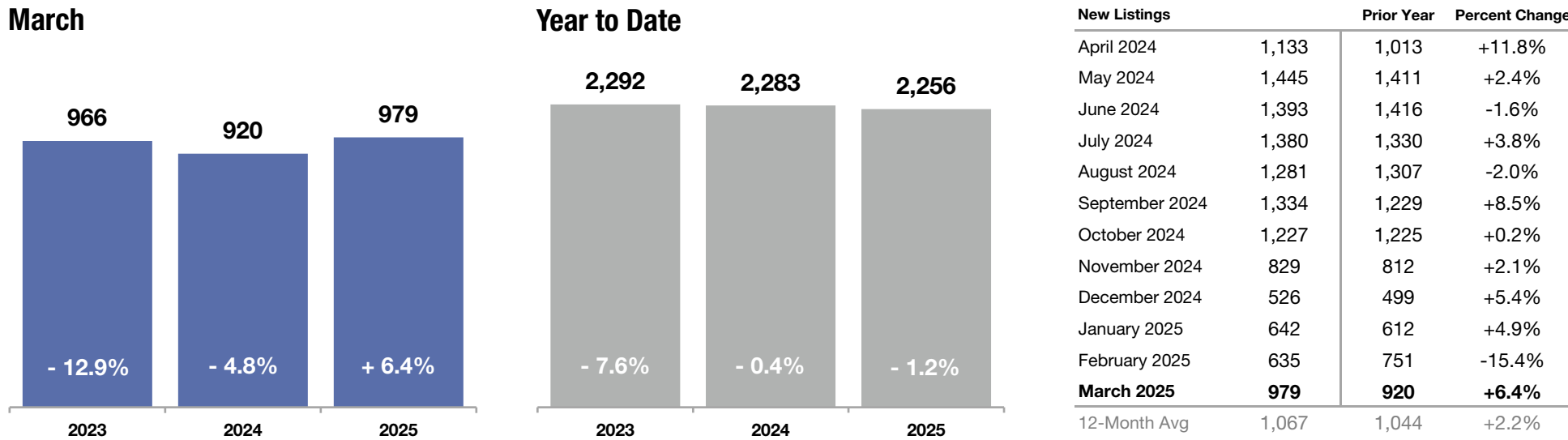
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



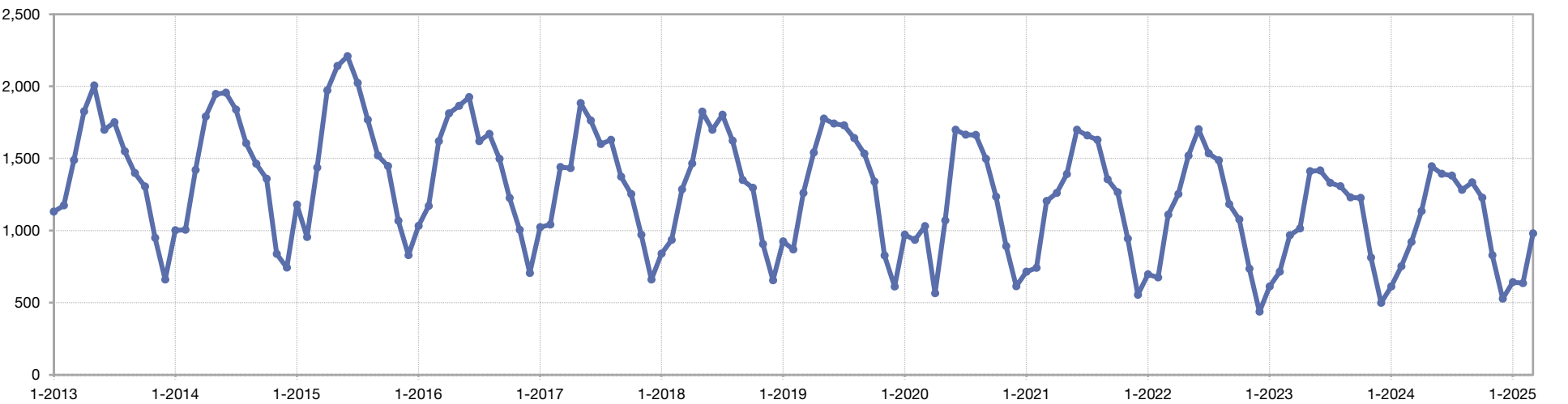
Key Metrics	Historical Sparkbars	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		920	979	+ 6.4%	2,283	2,256	- 1.2%
Pending Sales		813	768	- 5.5%	2,000	1,964	- 1.8%
Closed Sales		614	579	- 5.7%	1,870	1,900	+ 1.6%
Days on Market		32	36	+ 12.5%	29	32	+ 10.3%
Median Sales Price		\$220,000	\$240,000	+ 9.1%	\$220,000	\$237,900	+ 8.1%
Average Sales Price		\$244,795	\$289,772	+ 18.4%	\$251,510	\$276,721	+ 10.0%
Pct. of List Price Received		101.9%	101.2%	- 0.7%	101.5%	101.6%	+ 0.1%
Housing Affordability Index		177	164	- 7.3%	177	165	- 6.8%
Inventory of Homes for Sale		980	1,077	+ 9.9%	--	--	--
Months Supply of Inventory		1.1	1.2	+ 9.1%	--	--	--

New Listings

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

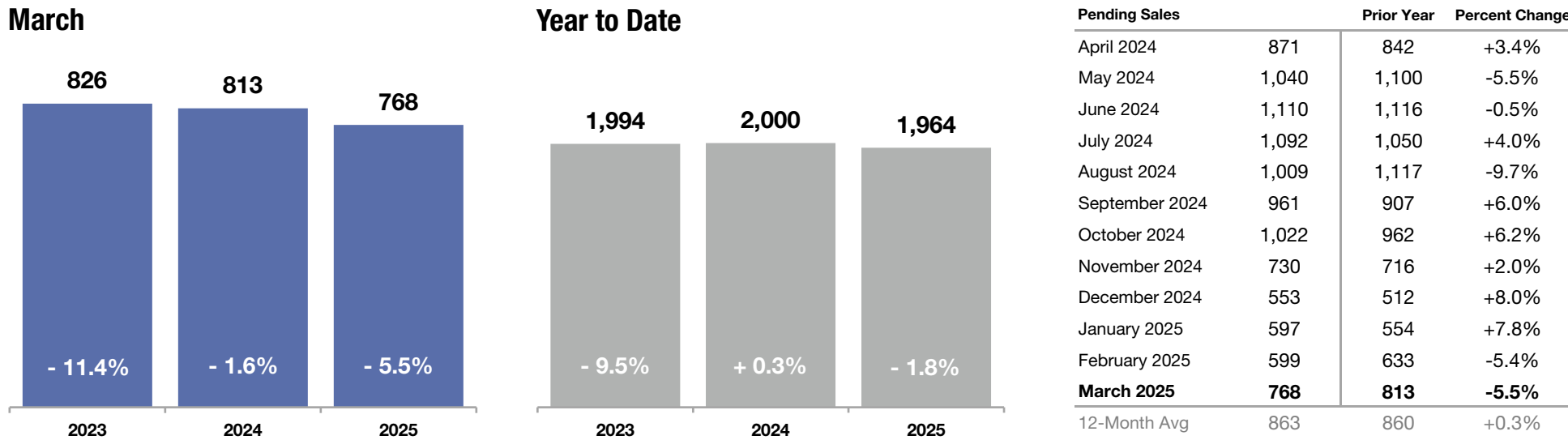


Historical New Listings by Month

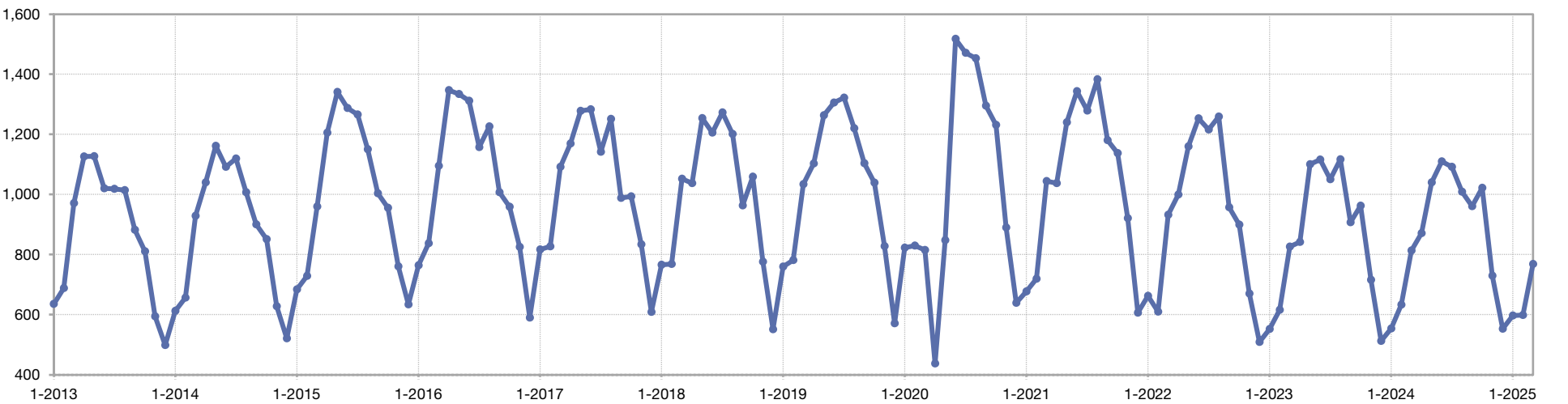


Pending Sales

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



Historical Pending Sales by Month

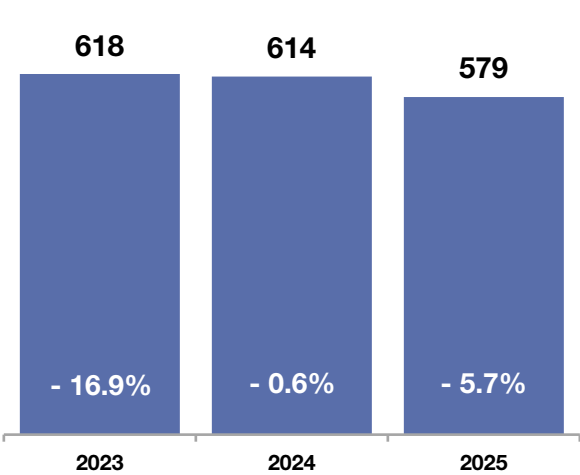


Closed Sales

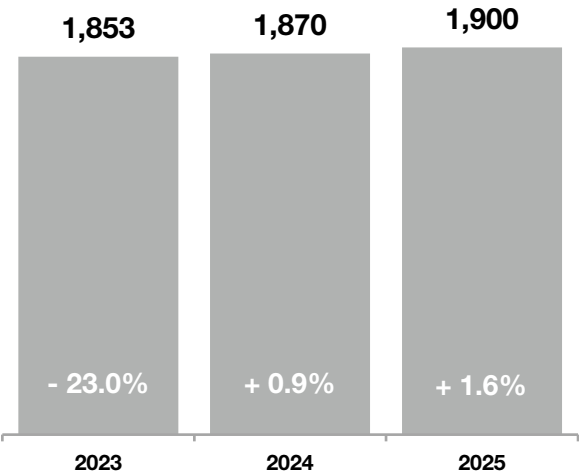
A count of the actual sales that closed in a given month.



March

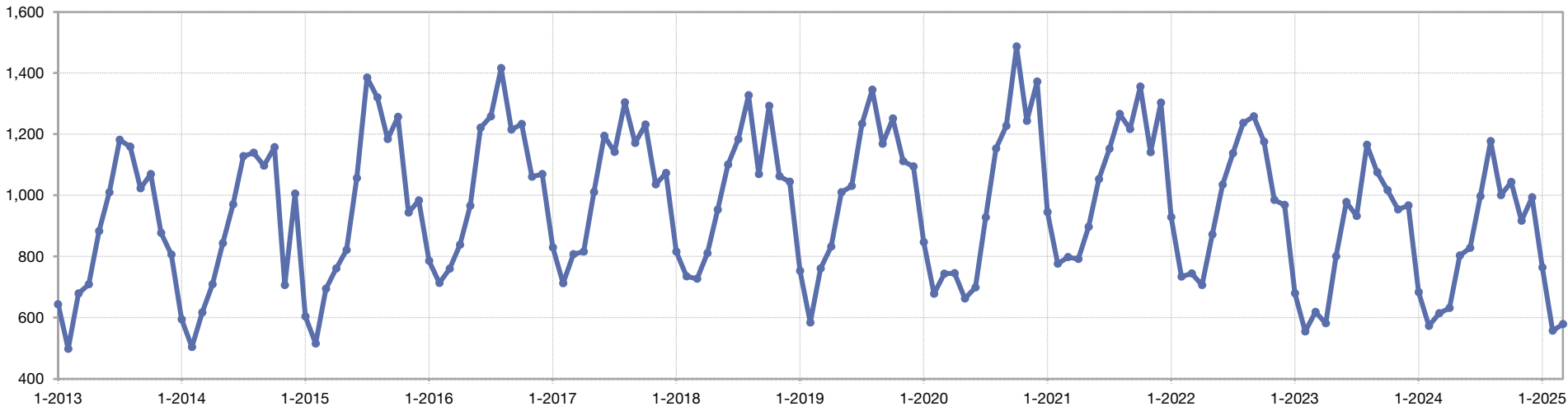


Year to Date



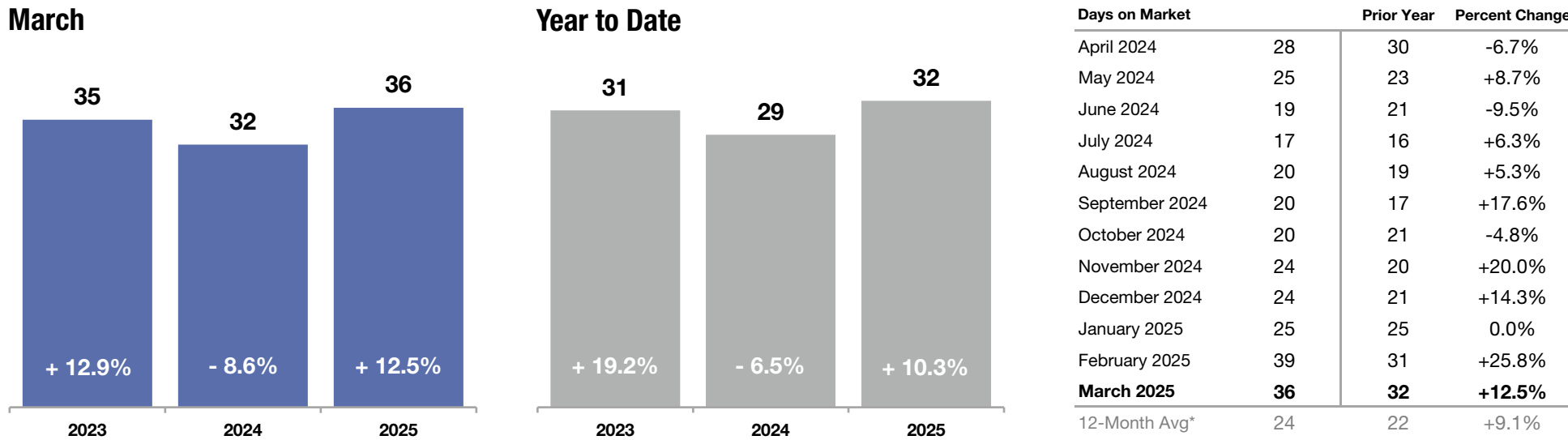
Closed Sales		Prior Year	Percent Change
April 2024	631	581	+8.6%
May 2024	803	800	+0.4%
June 2024	828	978	-15.3%
July 2024	997	932	+7.0%
August 2024	1,177	1,165	+1.0%
September 2024	1,000	1,075	-7.0%
October 2024	1,043	1,017	+2.6%
November 2024	917	954	-3.9%
December 2024	993	967	+2.7%
January 2025	764	683	+11.9%
February 2025	557	573	-2.8%
March 2025	579	614	-5.7%
12-Month Avg	857	862	-0.6%

Historical Closed Sales by Month



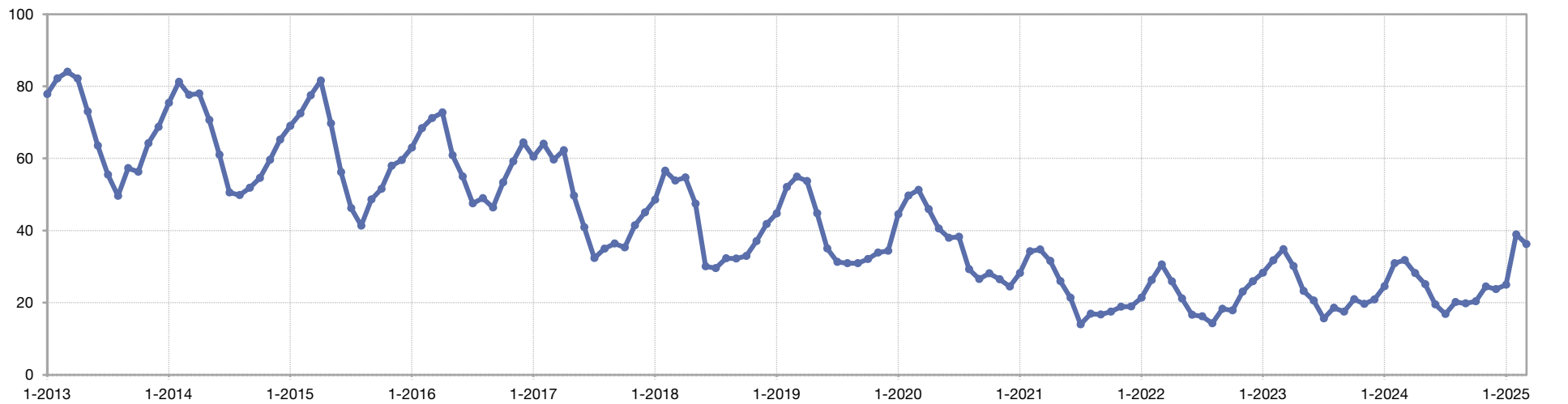
Days on Market Until Sale

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



* Average Days on Market of 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

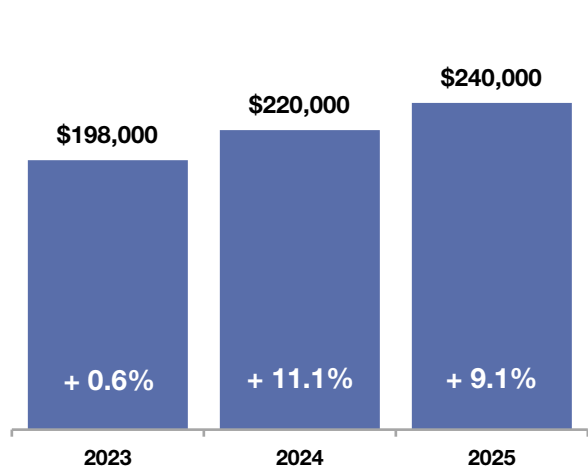


Median Sales Price

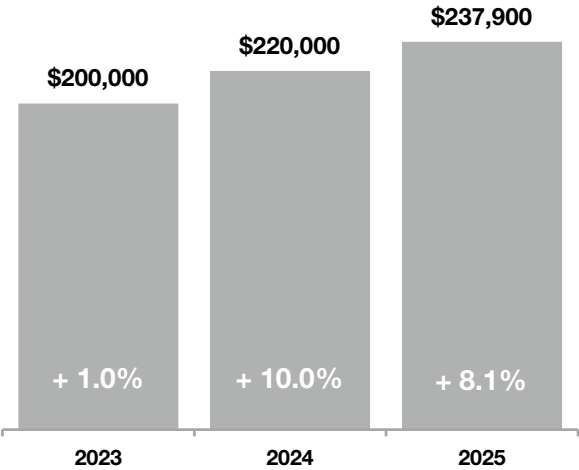
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



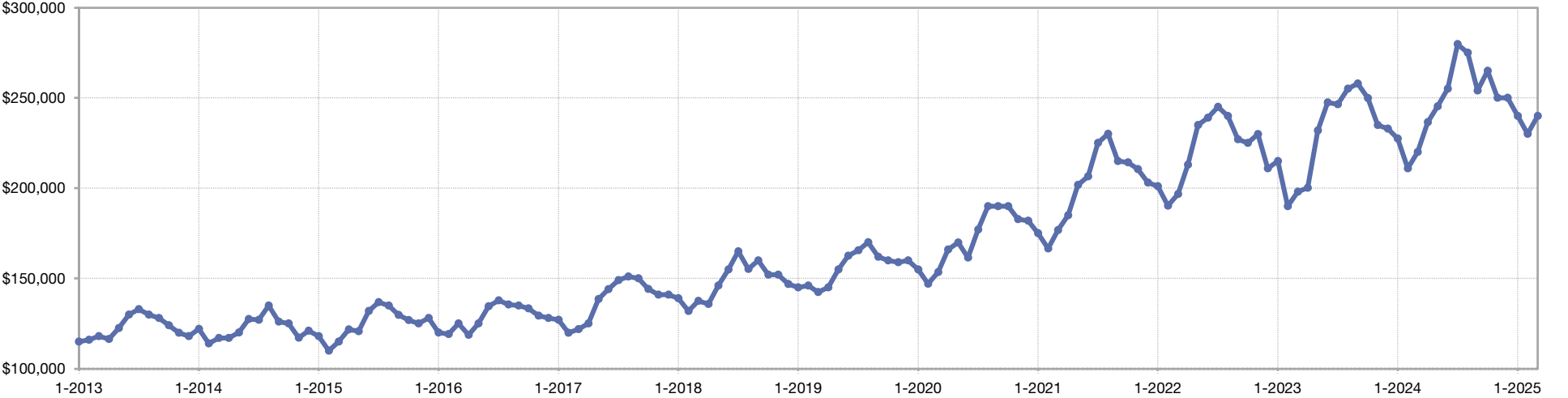
Year to Date



Median Sales Price	Prior Year	Percent Change
April 2024	\$236,500	\$200,250 +18.1%
May 2024	\$245,305	\$232,000 +5.7%
June 2024	\$255,000	\$247,375 +3.1%
July 2024	\$279,742	\$246,500 +13.5%
August 2024	\$275,000	\$255,000 +7.8%
September 2024	\$254,000	\$258,000 -1.6%
October 2024	\$265,000	\$249,900 +6.0%
November 2024	\$250,000	\$235,000 +6.4%
December 2024	\$250,000	\$233,000 +7.3%
January 2025	\$240,000	\$227,500 +5.5%
February 2025	\$230,000	\$210,940 +9.0%
March 2025	\$240,000	\$220,000 +9.1%
12-Month Med*	\$254,200	\$239,900 +6.0%

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

Historical Median Sales Price by Month

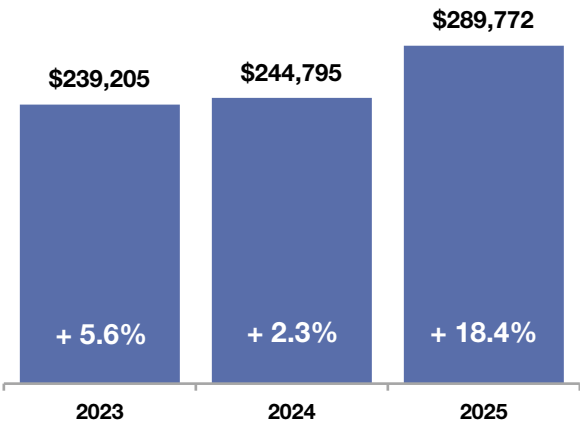


Average Sales Price

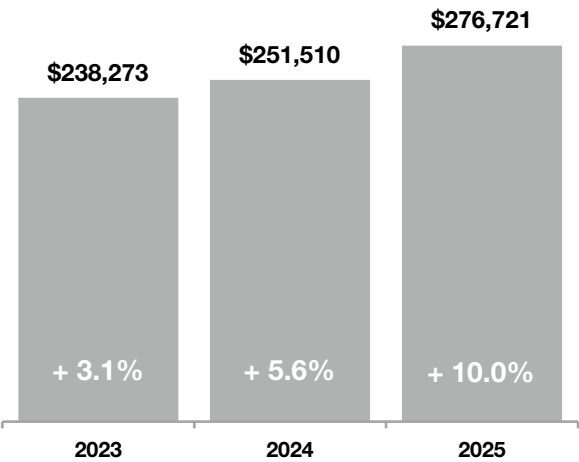
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



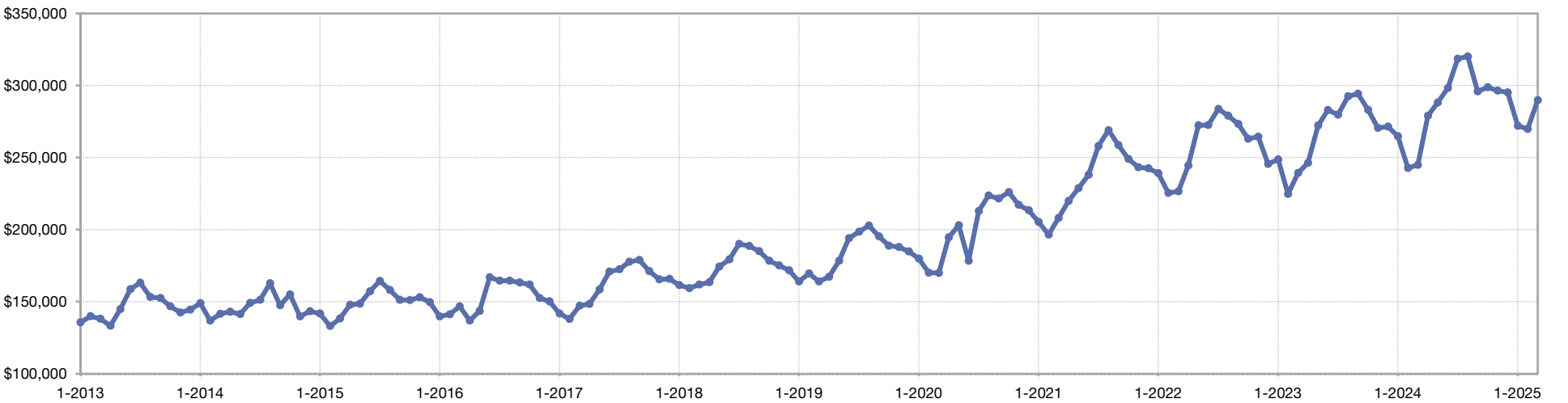
Year to Date



Avg. Sales Price	Prior Year	Percent Change
April 2024	\$278,922	\$246,210 +13.3%
May 2024	\$288,012	\$272,051 +5.9%
June 2024	\$298,194	\$282,859 +5.4%
July 2024	\$318,476	\$279,560 +13.9%
August 2024	\$320,066	\$292,418 +9.5%
September 2024	\$295,737	\$294,253 +0.5%
October 2024	\$298,682	\$282,973 +5.6%
November 2024	\$296,379	\$270,518 +9.6%
December 2024	\$295,074	\$271,311 +8.8%
January 2025	\$271,842	\$264,816 +2.7%
February 2025	\$269,826	\$242,738 +11.2%
March 2025	\$289,772	\$244,795 +18.4%
12-Month Avg*	\$296,065	\$274,065 +8.0%

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

Historical Average Sales Price by Month

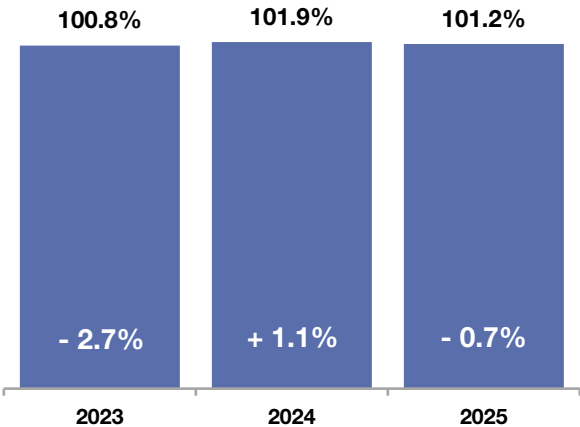


Percent of List Price Received

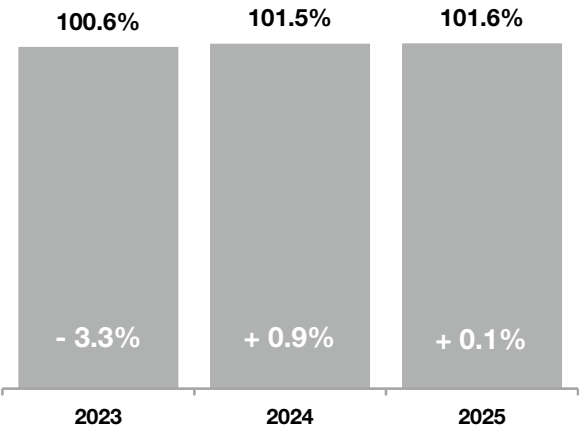
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



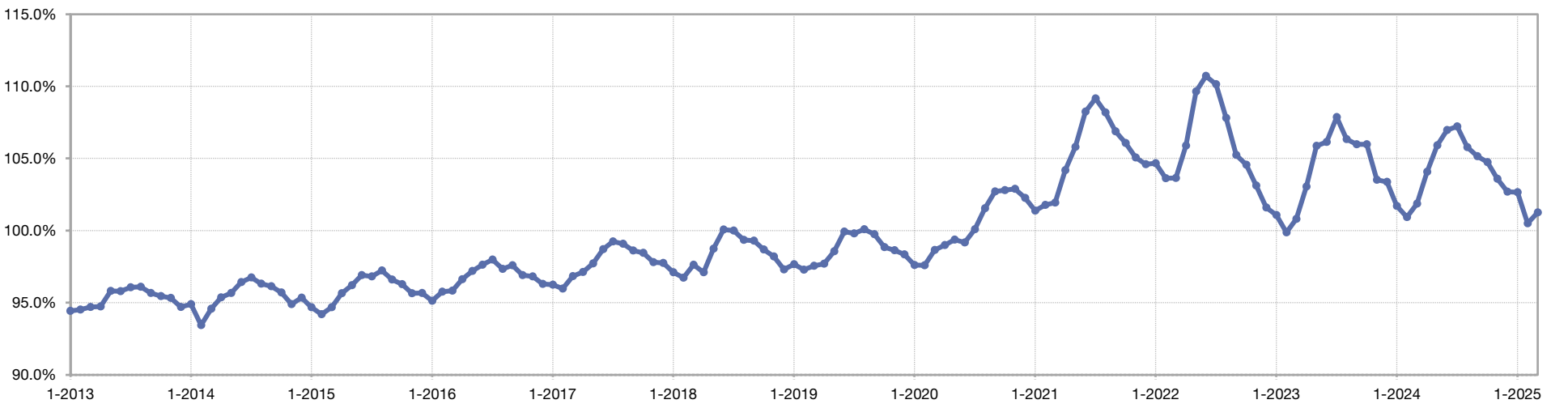
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
April 2024	104.1%	103.0%	+1.1%
May 2024	105.9%	105.9%	0.0%
June 2024	107.0%	106.1%	+0.8%
July 2024	107.2%	107.9%	-0.6%
August 2024	105.8%	106.3%	-0.5%
September 2024	105.1%	106.0%	-0.8%
October 2024	104.7%	106.0%	-1.2%
November 2024	103.6%	103.5%	+0.1%
December 2024	102.7%	103.4%	-0.7%
January 2025	102.6%	101.7%	+0.9%
February 2025	100.5%	100.9%	-0.4%
March 2025	101.2%	101.9%	-0.7%
12-Month Avg*	104.5%	104.7%	-0.2%

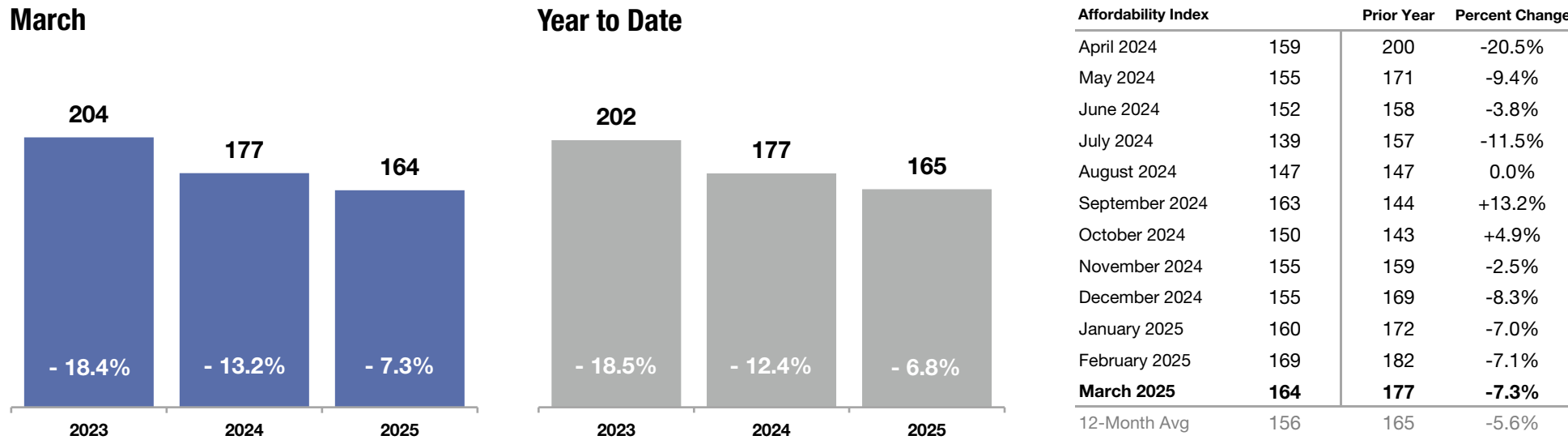
* Average Pct. of List Price Received for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

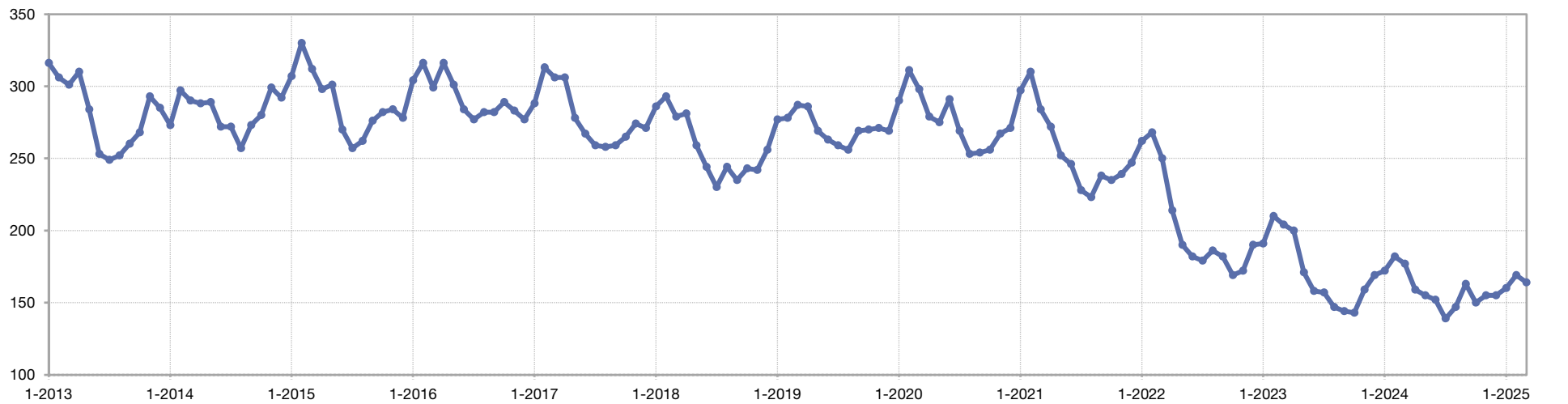


Housing Affordability Index

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.



Historical Housing Affordability Index by Month

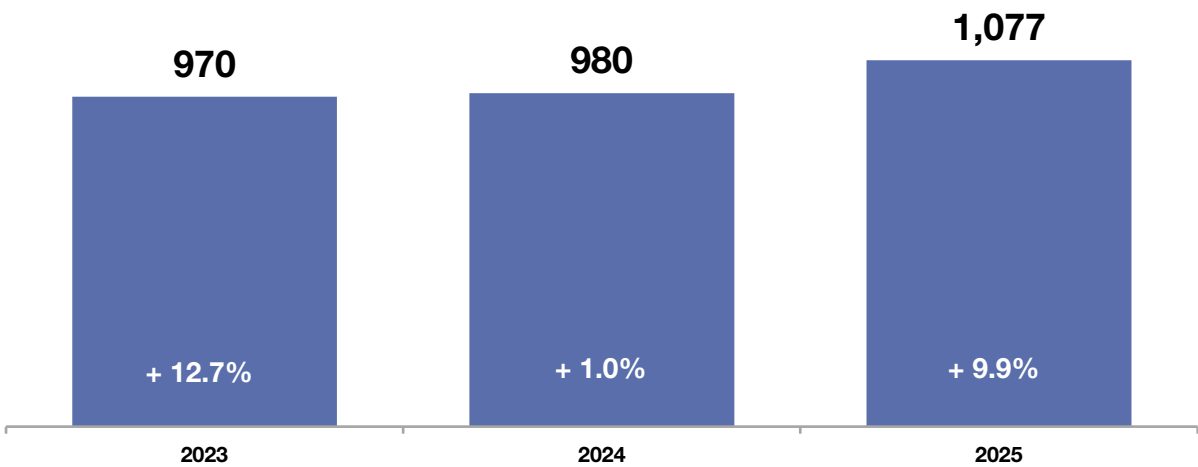


Inventory of Homes for Sale

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

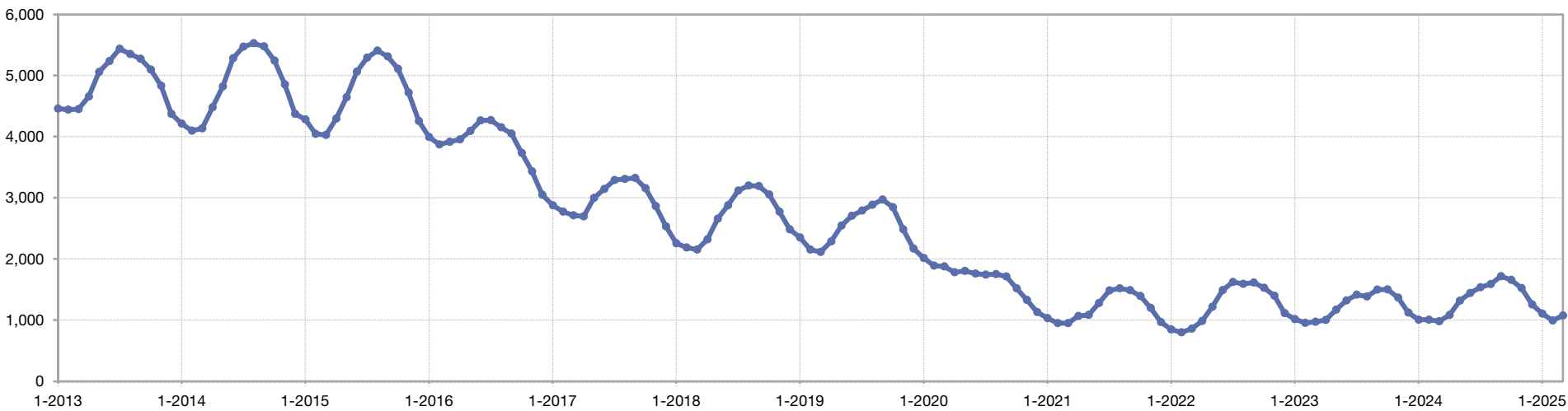


March



Homes for Sale		Prior Year	Percent Change
April 2024	1,082	1,002	+8.0%
May 2024	1,318	1,171	+12.6%
June 2024	1,441	1,322	+9.0%
July 2024	1,535	1,414	+8.6%
August 2024	1,588	1,386	+14.6%
September 2024	1,716	1,498	+14.6%
October 2024	1,657	1,503	+10.2%
November 2024	1,522	1,370	+11.1%
December 2024	1,257	1,123	+11.9%
January 2025	1,107	1,008	+9.8%
February 2025	995	1,005	-1.0%
March 2025	1,077	980	+9.9%
12-Month Avg*	1,358	1,232	+10.2%

Historical Inventory of Homes for Sale by Month

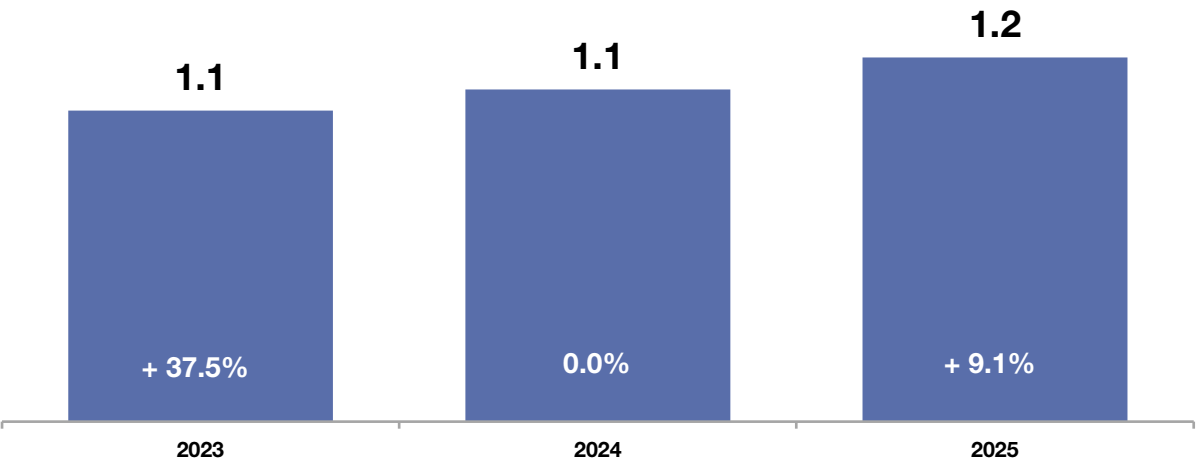


Months Supply of Inventory

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.



March



Months Supply		Prior Year	Percent Change
April 2024	1.3	1.1	+18.2%
May 2024	1.5	1.3	+15.4%
June 2024	1.7	1.5	+13.3%
July 2024	1.8	1.6	+12.5%
August 2024	1.9	1.6	+18.8%
September 2024	2.0	1.8	+11.1%
October 2024	1.9	1.8	+5.6%
November 2024	1.8	1.6	+12.5%
December 2024	1.5	1.3	+15.4%
January 2025	1.3	1.2	+8.3%
February 2025	1.1	1.2	-8.3%
March 2025	1.2	1.1	+9.1%
12-Month Avg*	1.6	1.4	+14.3%

* 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

