

# 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 in the entire state increased 2.0 percent to 5,665. Pending Sales increased 4.2 percent to 3,873. Inventory increased 1.9 percent to 16,612.

Median Sales Price increased 0.2 percent from \$240,500 to \$241,000. Days on Market increased 9.6 percent to 80. Months Supply of Inventory increased 4.0 percent to 5.2.

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.

## Monthly Snapshot

<b>- 7.0%</b>	<b>+ 1.9%</b>	<b>+ 0.2%</b>
Change in <b>Closed Sales</b> All Properties	Change in <b>Homes for Sale</b> All Properties	Change in <b>Median Sales Price</b> All Properties

Residential activity in the entire state. Percent changes are calculated using rounded figures.

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# Market Overview

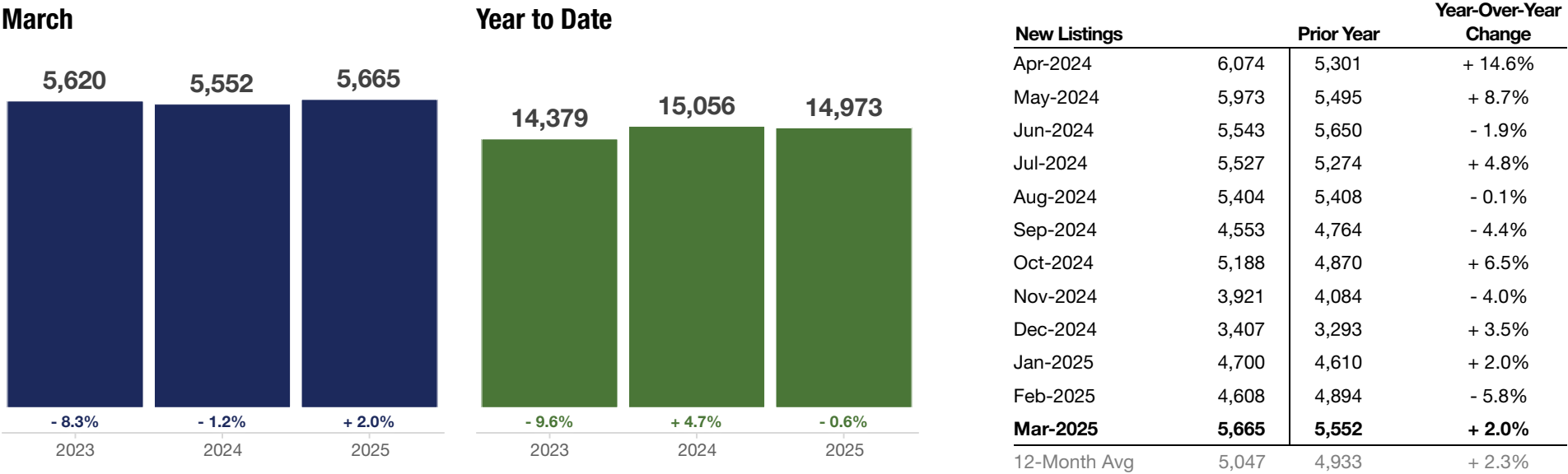
Key metrics by report quarter and for year-to-date (YTD) starting from the first of the year.



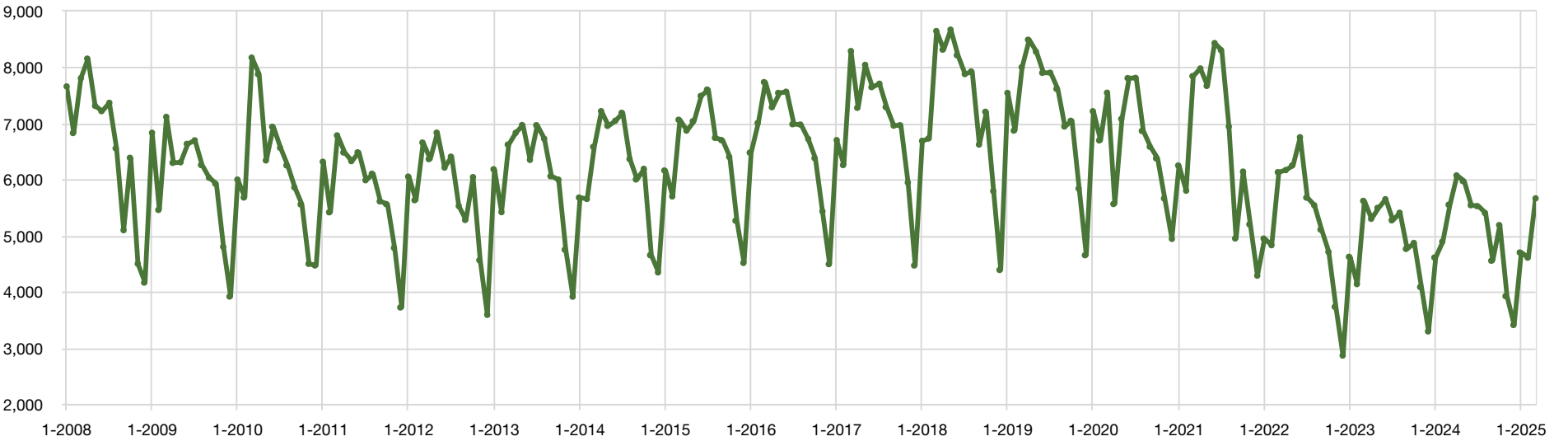
Key Metrics	Historical Sparkbars	3-2024	3-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		5,552	5,665	+ 2.0%	15,056	14,973	- 0.6%
Pending Sales		3,716	3,873	+ 4.2%	9,867	9,955	+ 0.9%
Closed Sales		3,320	3,088	- 7.0%	8,241	8,070	- 2.1%
Days on Market Until Sale		73	80	+ 9.6%	75	82	+ 9.3%
Median Sales Price		\$240,500	\$241,000	+ 0.2%	\$238,000	\$242,000	+ 1.7%
Average Sales Price		\$280,554	\$290,126	+ 3.4%	\$274,416	\$287,542	+ 4.8%
Percent of List Price Received		96.9%	96.9%	0.0%	96.7%	96.8%	+ 0.1%
Housing Affordability Index		116	117	+ 0.9%	117	116	- 0.9%
Inventory of Homes for Sale		16,302	16,612	+ 1.9%	—	—	—
Months Supply of Inventory		5.0	5.2	+ 4.0%	—	—	—

# New Listings

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

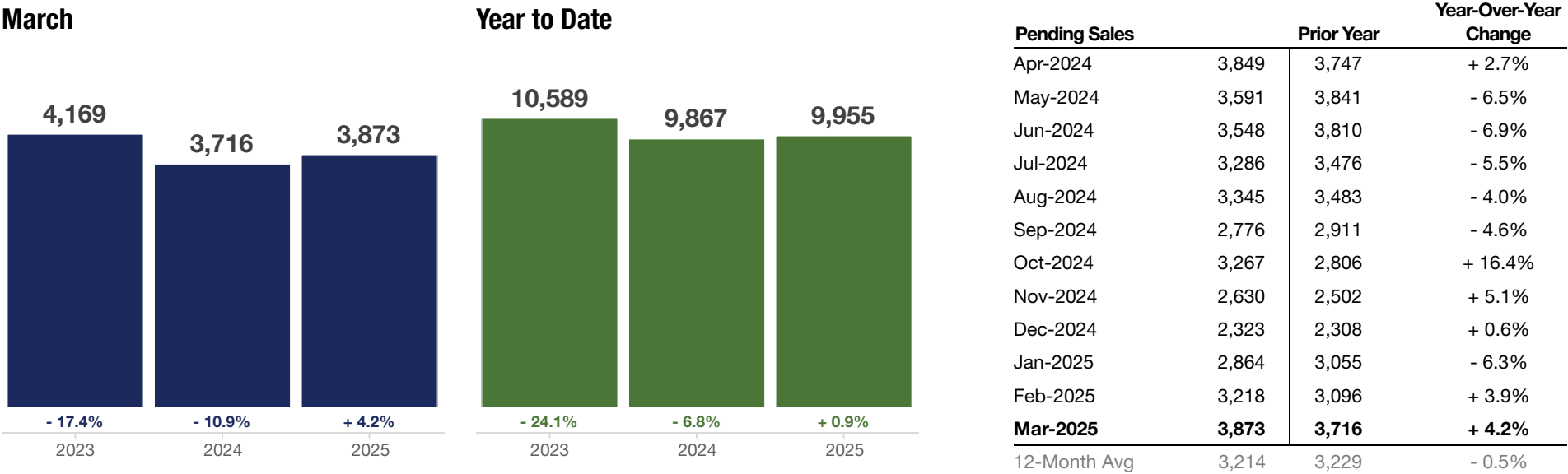


## Historical New Listings by Month

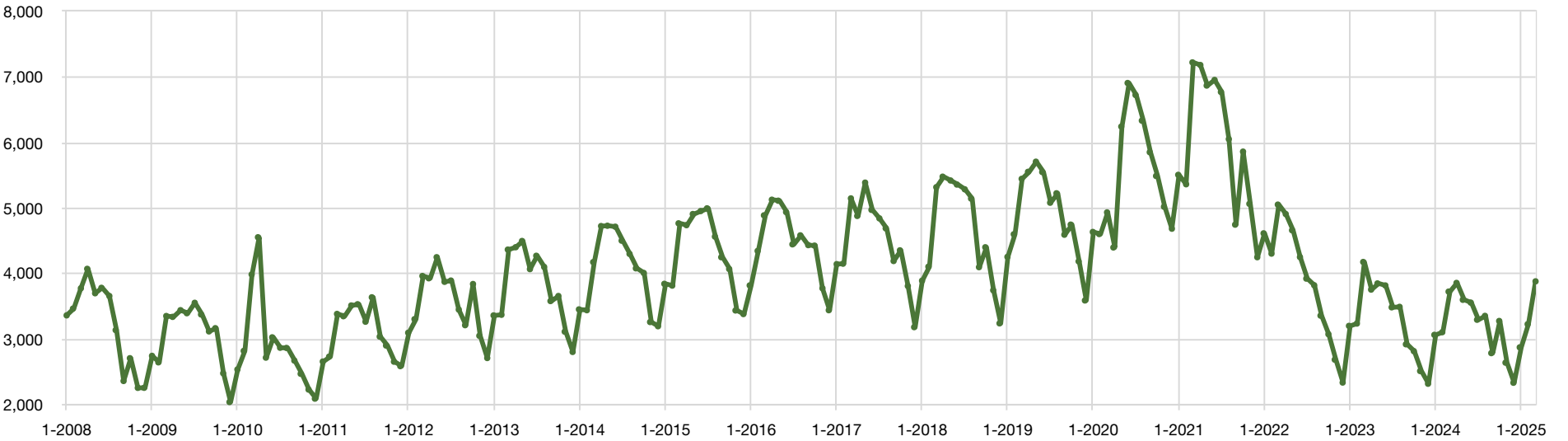


# Pending Sales

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

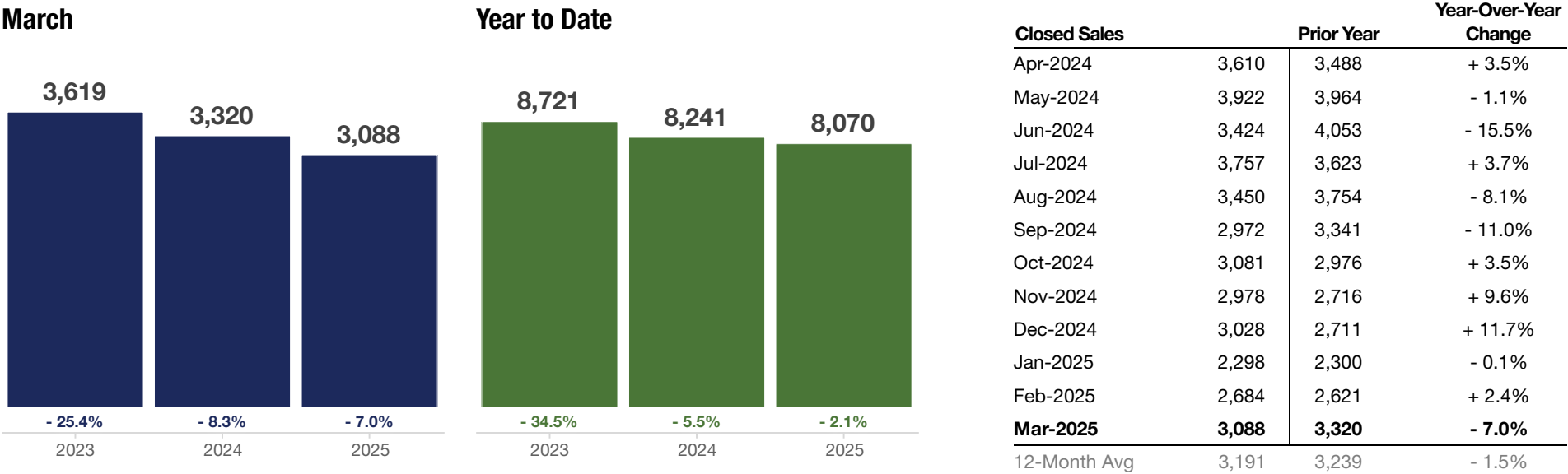


## Historical Pending Sales by Month

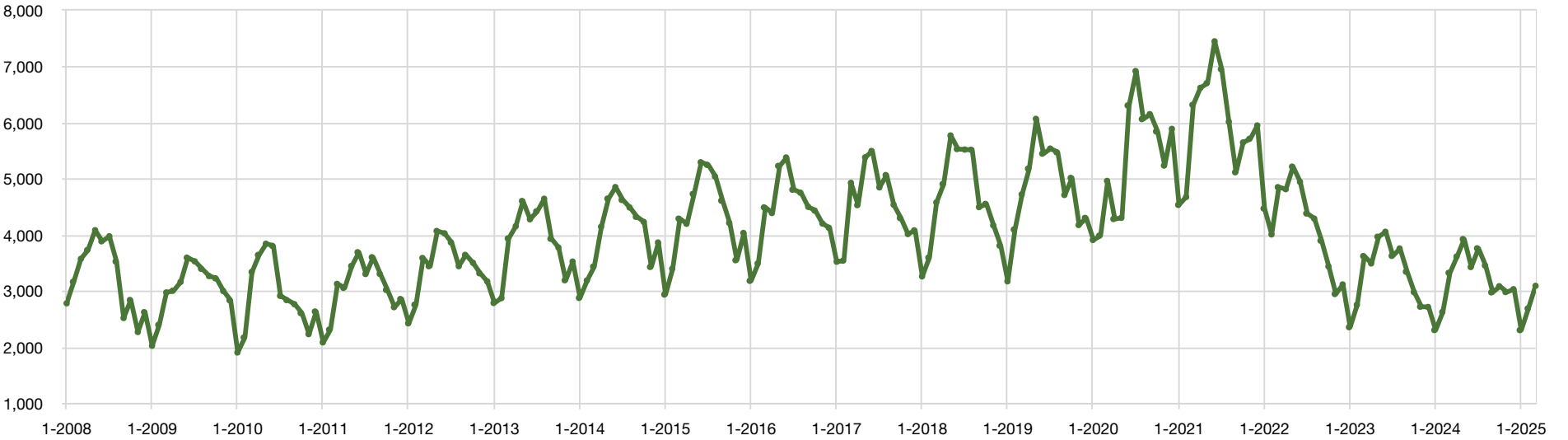


# Closed Sales

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

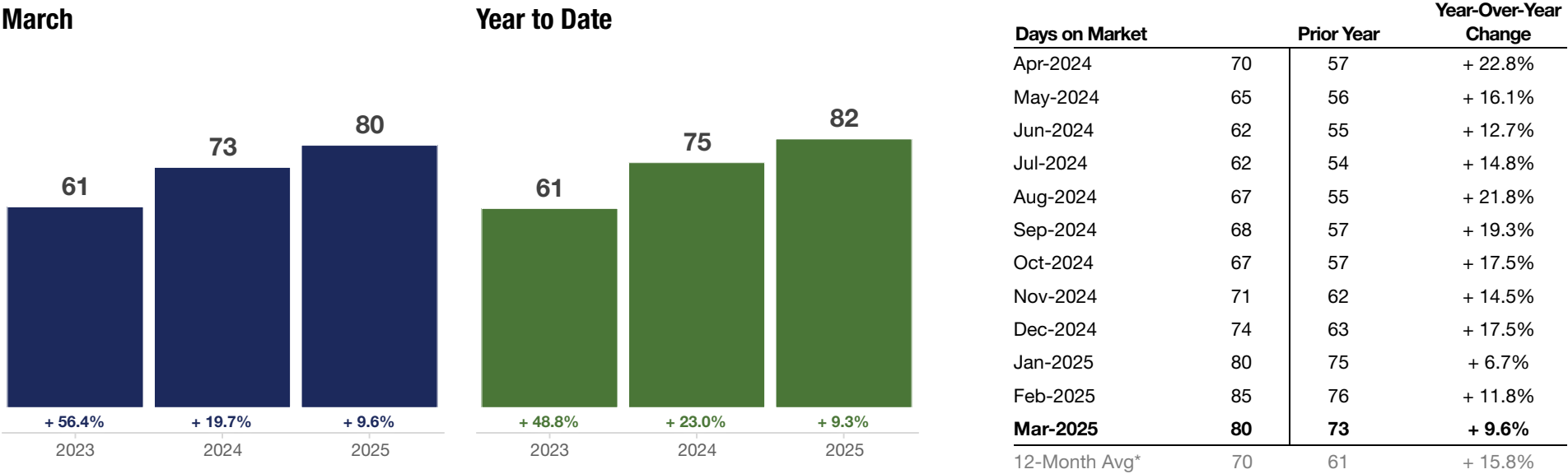


## Historical Closed Sales by Month



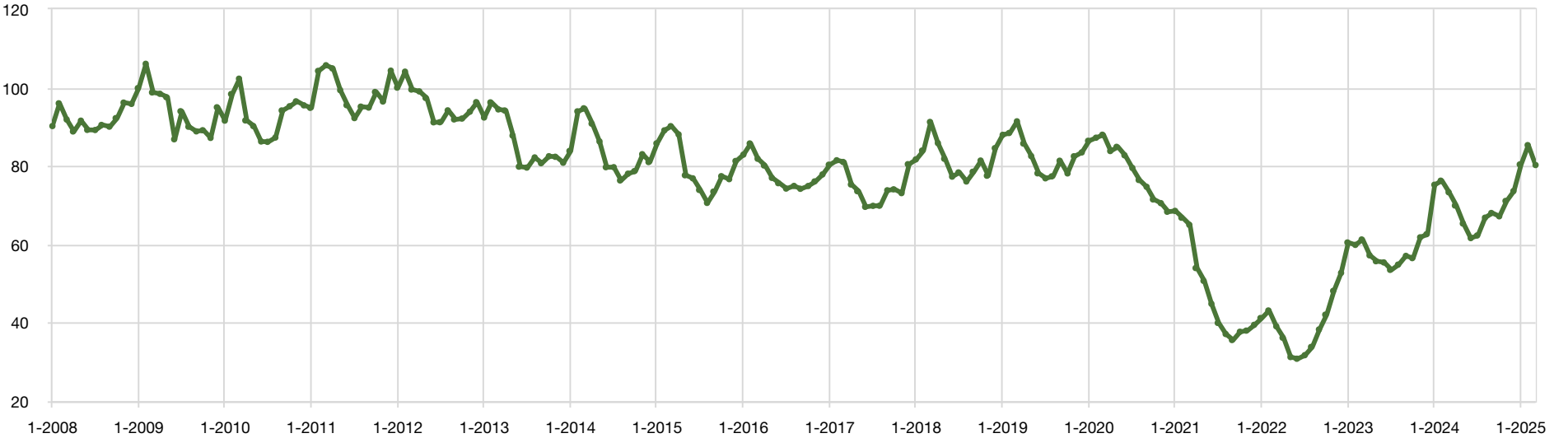
# Days on Market Until Sale

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



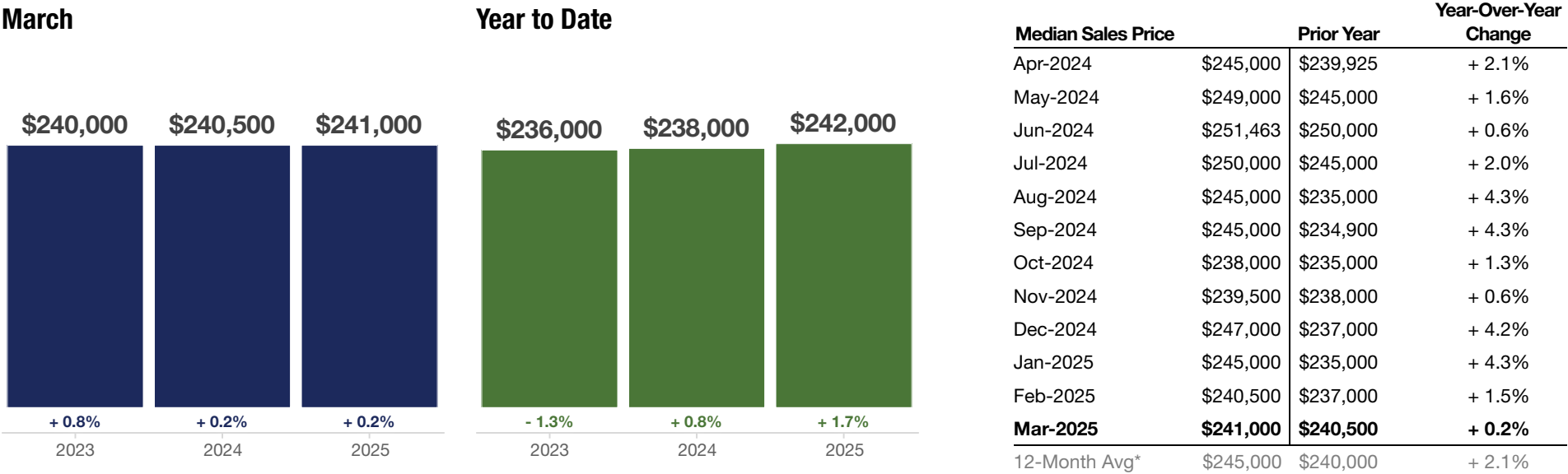
\* Days on Market for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



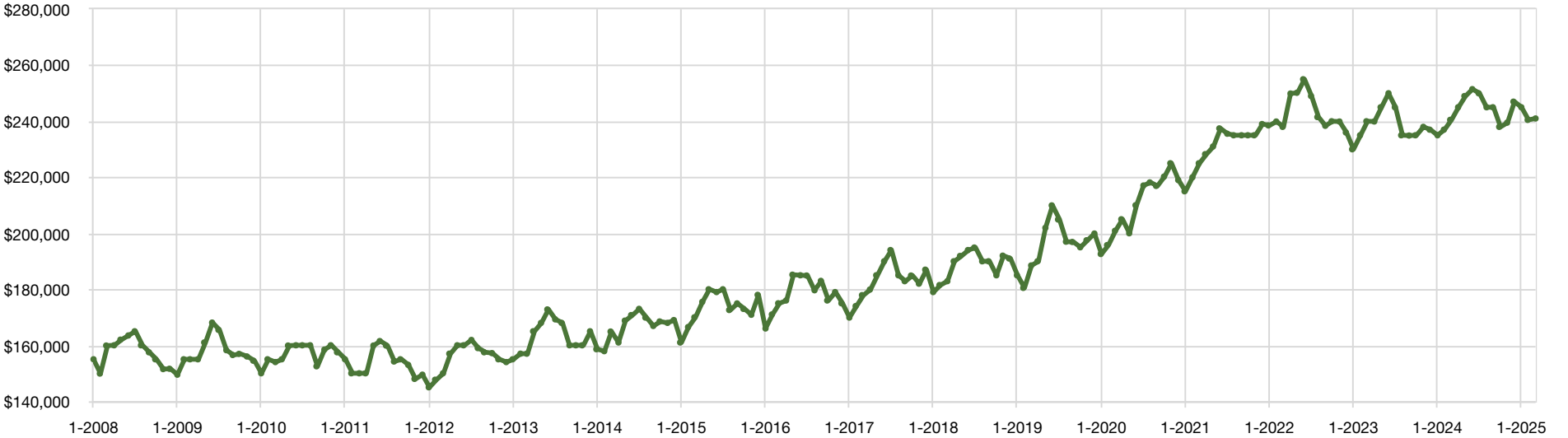
# Median Sales Price

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



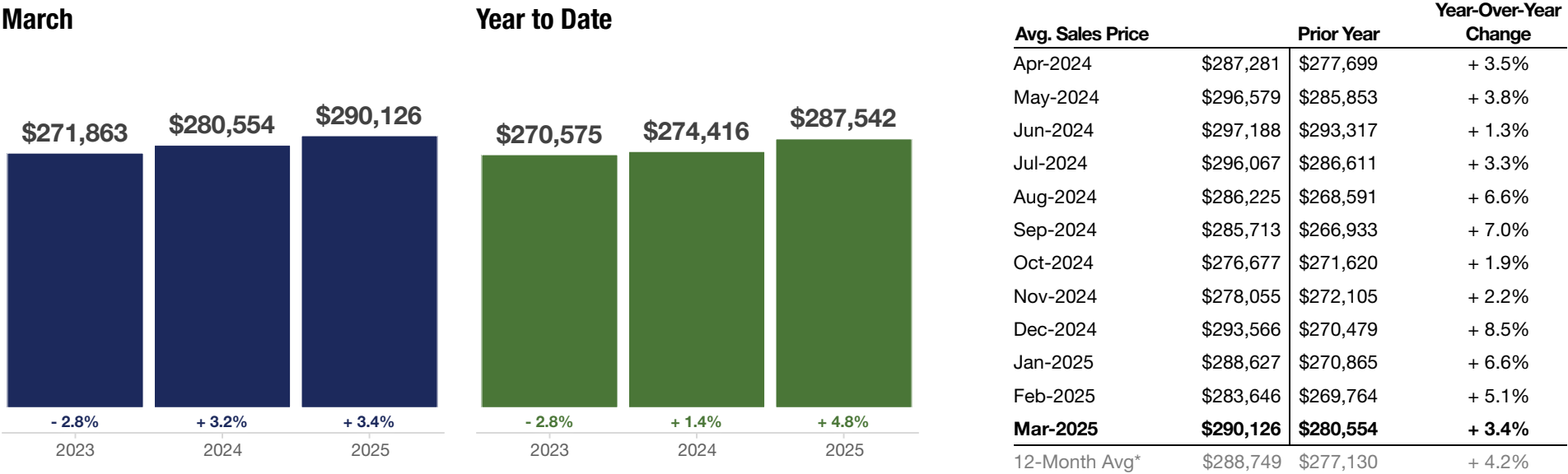
\* Median Sales Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



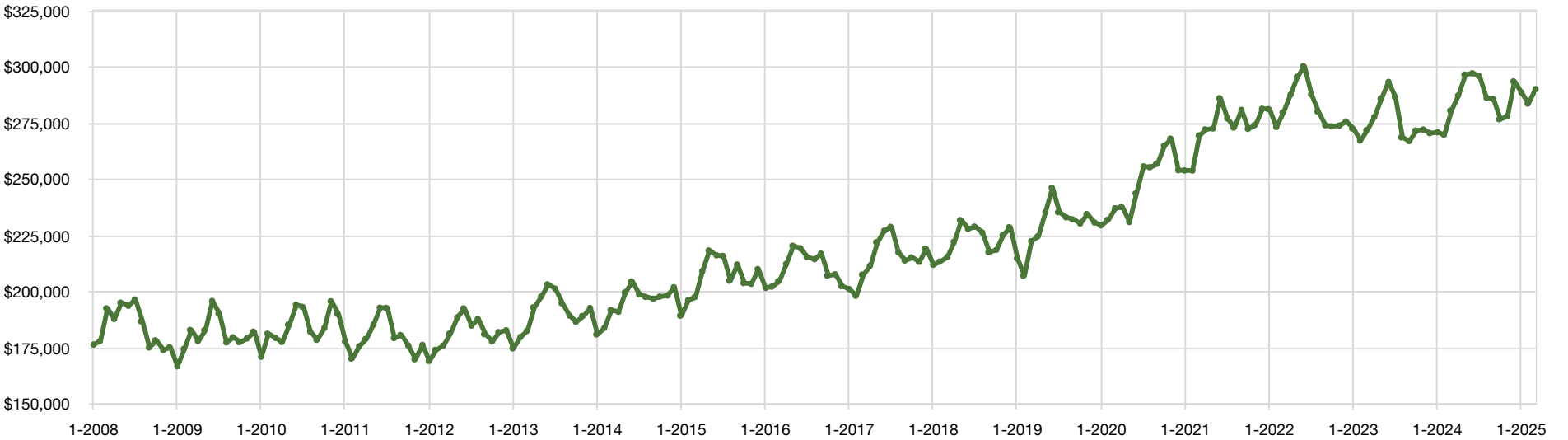
# Average Sales Price

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



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

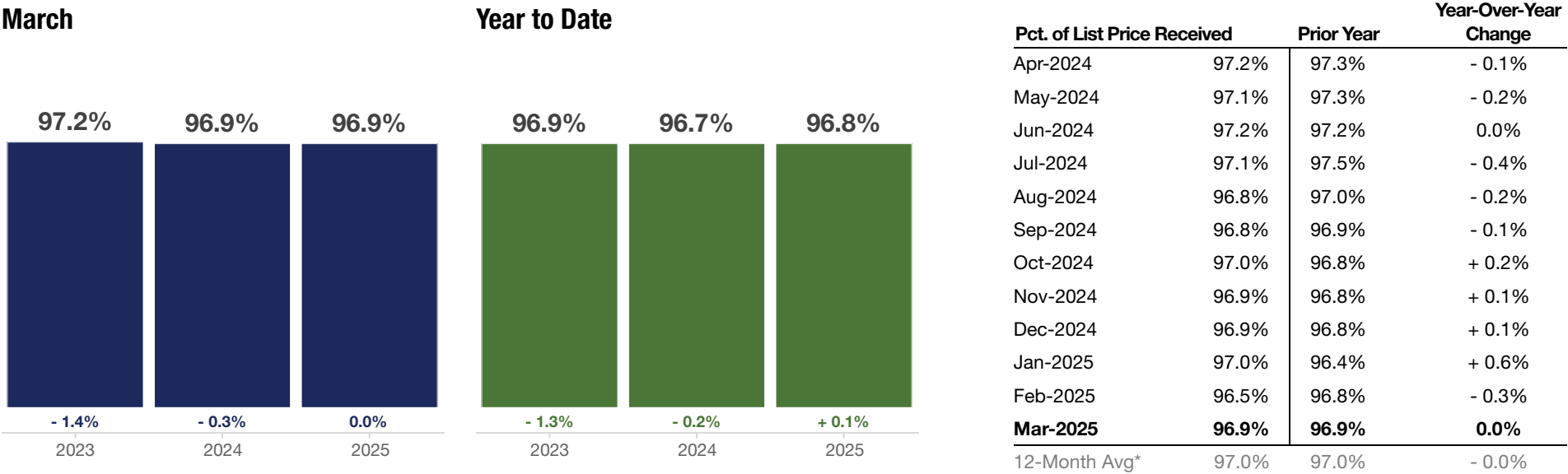
## Historical Average Sales Price by Month





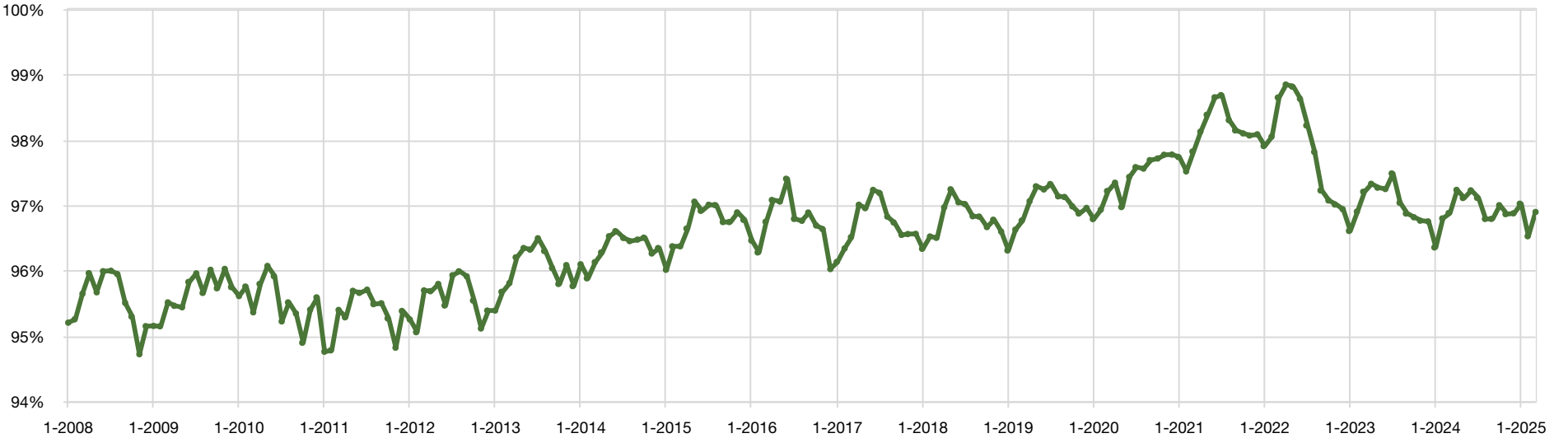
# Percent of List Price Received

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.



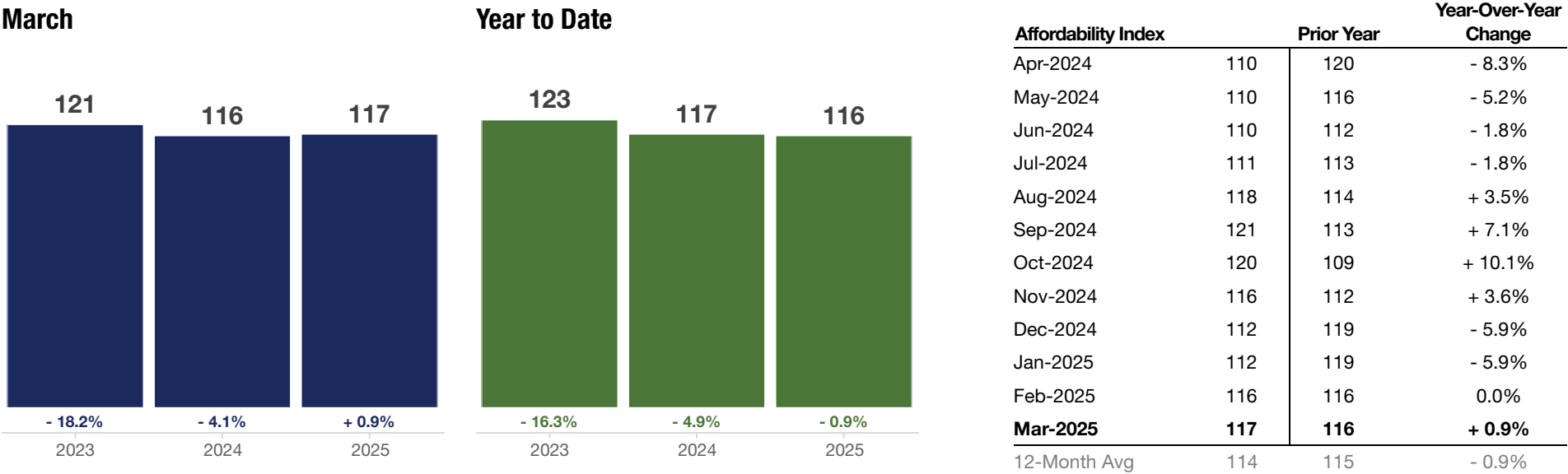
\* Pct. of List Price Received for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

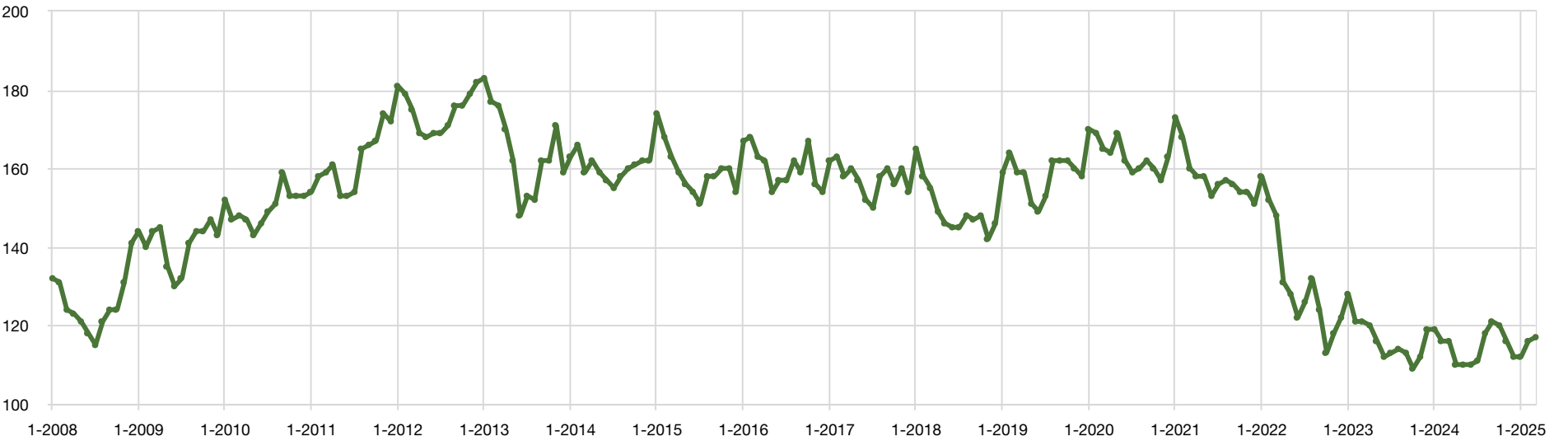


# Housing Affordability Index

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.

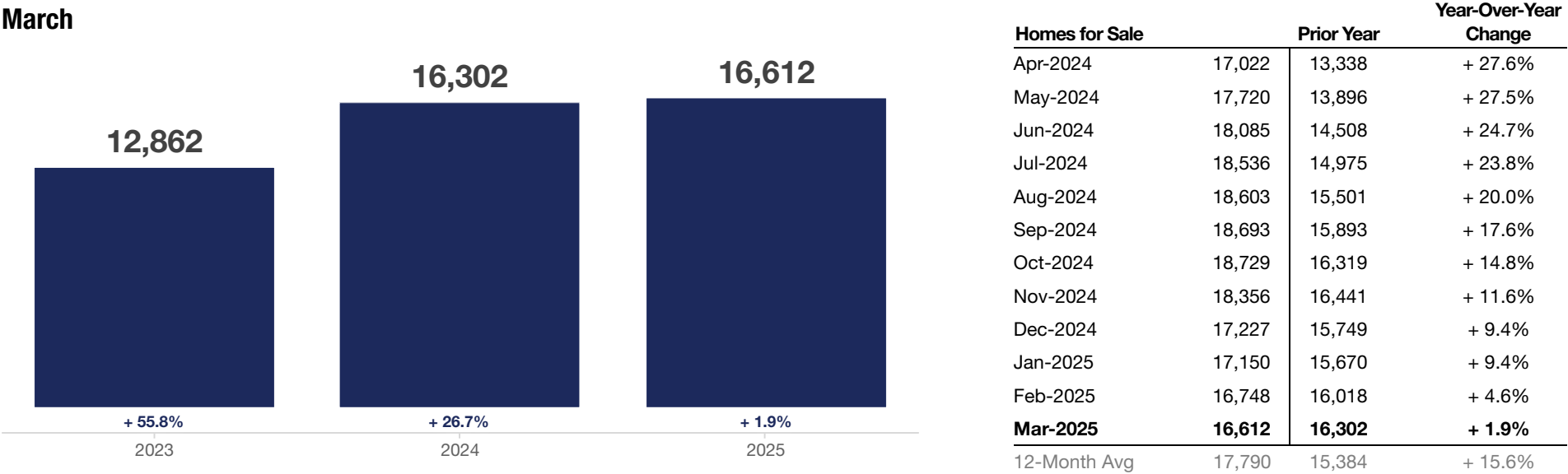


## Historical Housing Affordability Index by Month

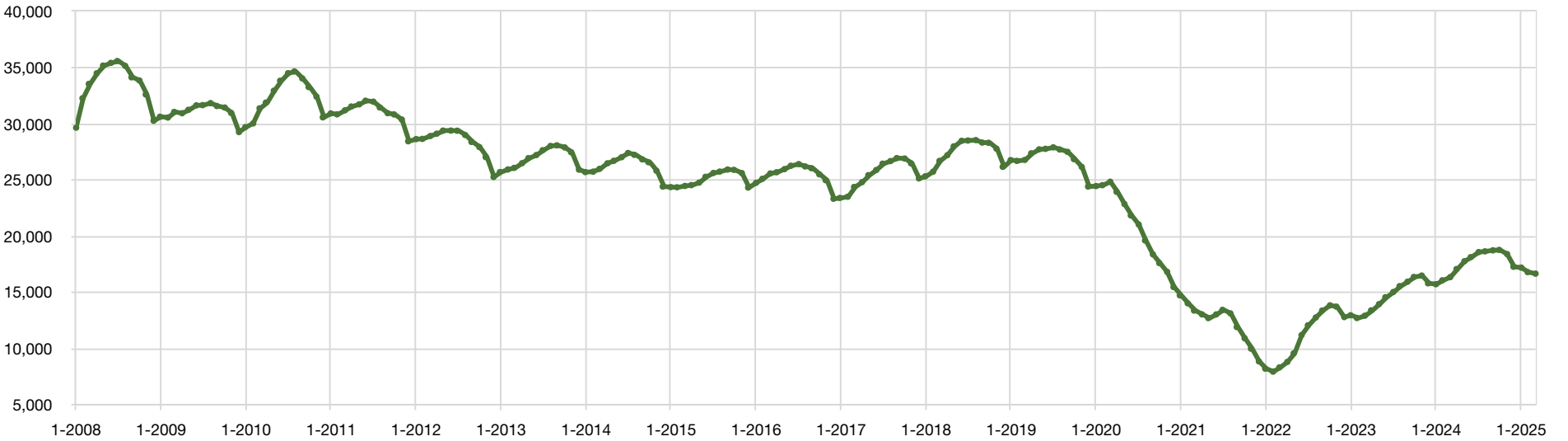


# Inventory of Homes for Sale

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

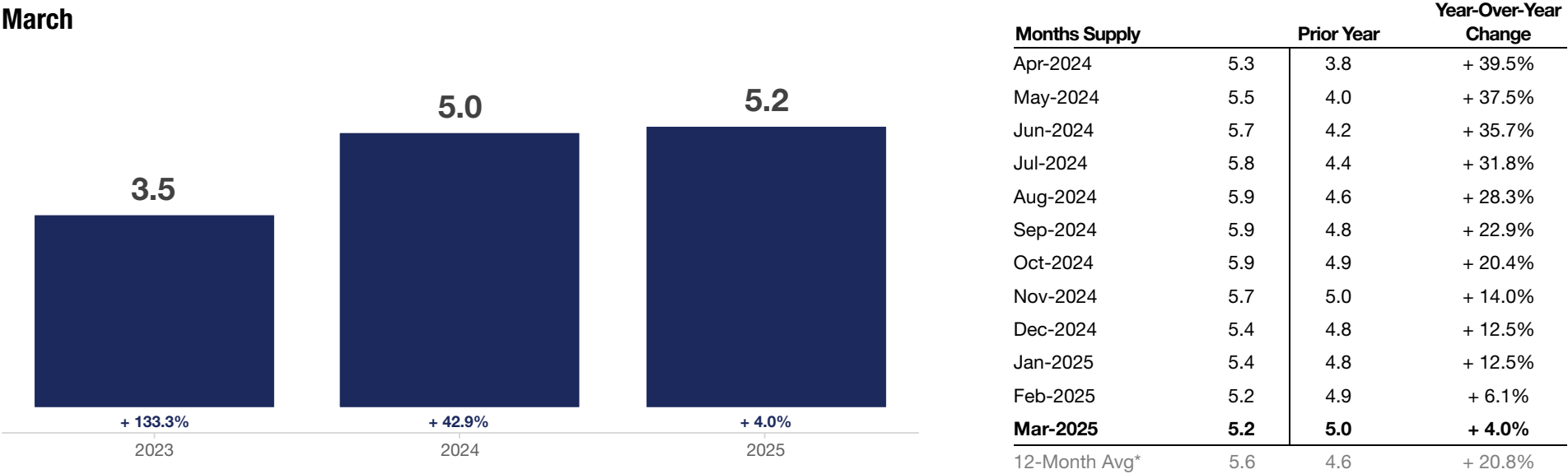


## Historical Inventory of Homes for Sale by Month



# 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.



\* 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

