

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 in the entire state increased 46.3 percent to 6,982. Pending Sales increased 60.7 percent to 4,571. Inventory increased 15.6 percent to 22,681.

Median Sales Price increased 2.0 percent from \$245,000 to \$250,000. Days on Market increased 2.9 percent to 70. Months Supply of Inventory increased 3.3 percent to 6.3.

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.

Monthly Snapshot

+ 44.3%	+ 15.6%	+ 2.0%
Change in Closed Sales All Properties	Change in Homes for Sale All Properties	Change in Median Sales Price 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.



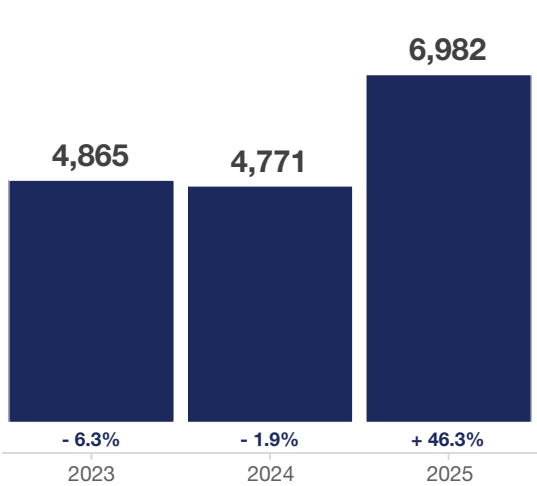
Key Metrics	Historical Sparkbars	9-2024	9-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		4,771	6,982	+ 46.3%	49,657	56,384	+ 13.5%
Pending Sales		2,844	4,571	+ 60.7%	30,926	34,772	+ 12.4%
Closed Sales		3,035	4,378	+ 44.3%	30,019	32,088	+ 6.9%
Days on Market Until Sale		68	70	+ 2.9%	68	75	+ 10.3%
Median Sales Price		\$245,000	\$250,000	+ 2.0%	\$245,000	\$249,000	+ 1.6%
Average Sales Price		\$284,565	\$293,196	+ 3.0%	\$285,728	\$293,132	+ 2.6%
Percent of List Price Received		96.8%	96.9%	+ 0.1%	97.0%	97.0%	0.0%
Housing Affordability Index		122	117	- 4.1%	122	118	- 3.3%
Inventory of Homes for Sale		19,618	22,681	+ 15.6%	—	—	—
Months Supply of Inventory		6.1	6.3	+ 3.3%	—	—	—

New Listings

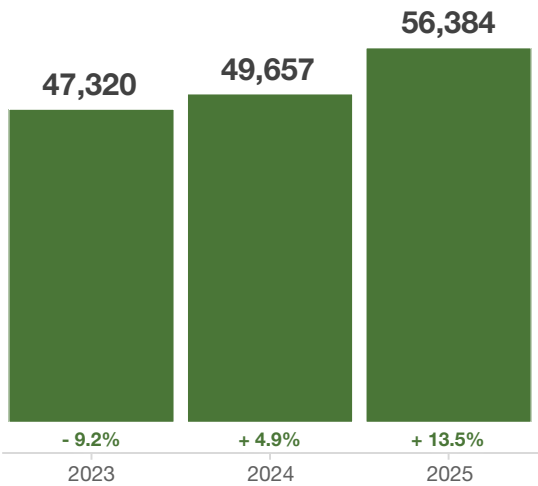
A count of the properties that have been newly listed on the market in a given month.



September

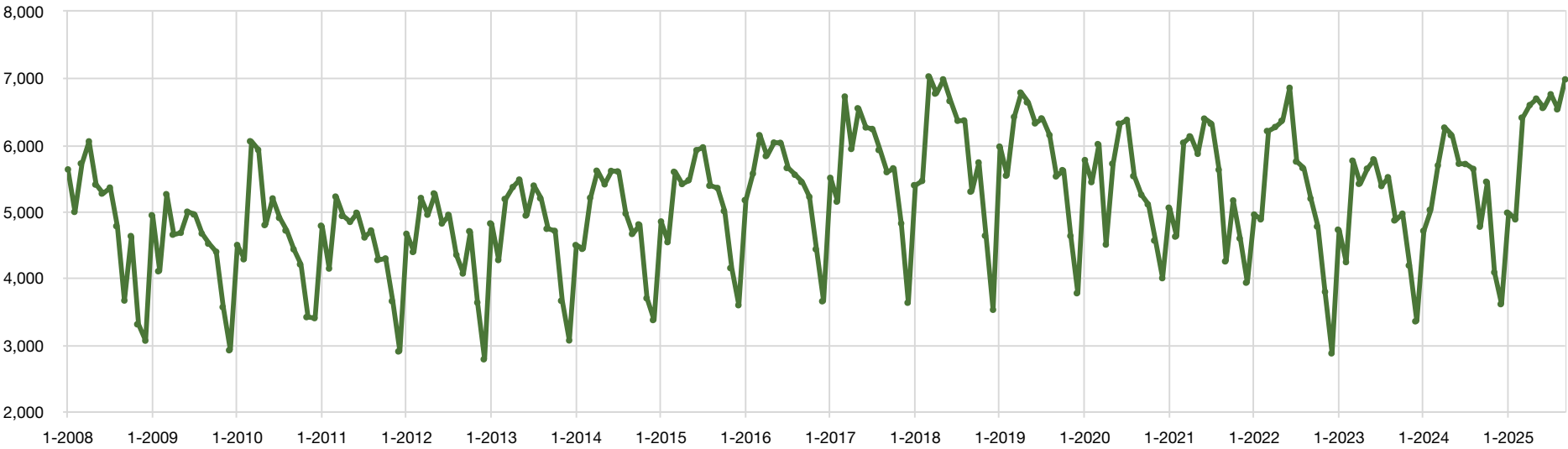


Year to Date



New Listings		Prior Year	Year-Over-Year Change
Oct-2024	5,445	4,965	+ 9.7%
Nov-2024	4,085	4,188	- 2.5%
Dec-2024	3,608	3,350	+ 7.7%
Jan-2025	4,980	4,707	+ 5.8%
Feb-2025	4,881	5,022	- 2.8%
Mar-2025	6,407	5,690	+ 12.6%
Apr-2025	6,596	6,258	+ 5.4%
May-2025	6,693	6,145	+ 8.9%
Jun-2025	6,554	5,716	+ 14.7%
Jul-2025	6,758	5,711	+ 18.3%
Aug-2025	6,533	5,637	+ 15.9%
Sep-2025	6,982	4,771	+ 46.3%
12-Month Avg	5,794	5,180	+ 11.9%

Historical New Listings by Month

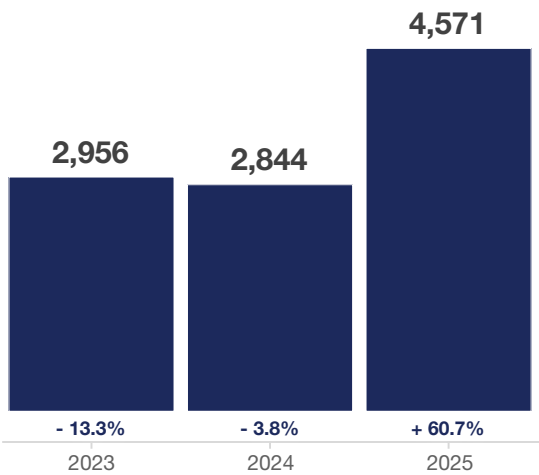


Pending Sales

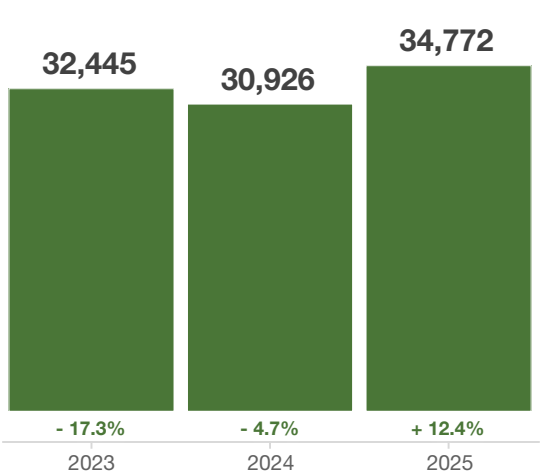
A count of the properties on which offers have been accepted in a given month.



September

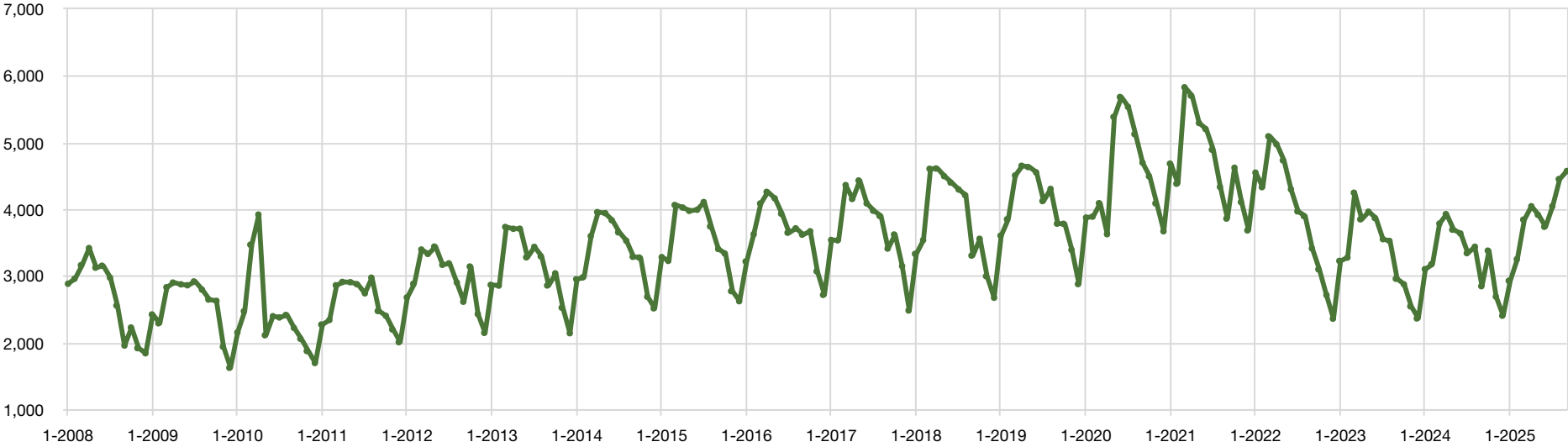


Year to Date



Pending Sales	Prior Year	Year-Over-Year Change
Oct-2024	3,377	2,872 + 17.6%
Nov-2024	2,688	2,542 + 5.7%
Dec-2024	2,402	2,361 + 1.7%
Jan-2025	2,925	3,099 - 5.6%
Feb-2025	3,248	3,173 + 2.4%
Mar-2025	3,842	3,782 + 1.6%
Apr-2025	4,043	3,925 + 3.0%
May-2025	3,915	3,692 + 6.0%
Jun-2025	3,735	3,635 + 2.8%
Jul-2025	4,043	3,340 + 21.0%
Aug-2025	4,450	3,436 + 29.5%
Sep-2025	4,571	2,844 + 60.7%
12-Month Avg	3,603	3,225 + 11.7%

Historical Pending Sales by Month

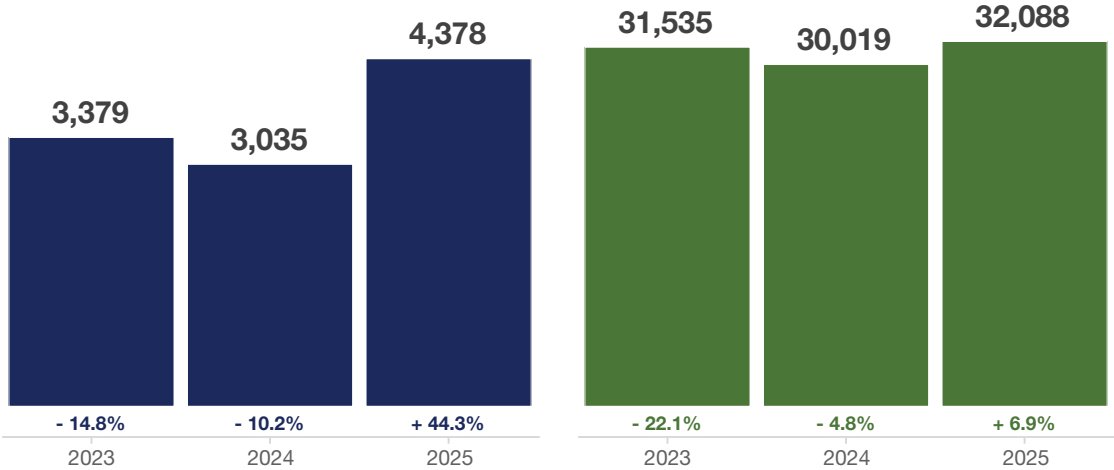


Closed Sales

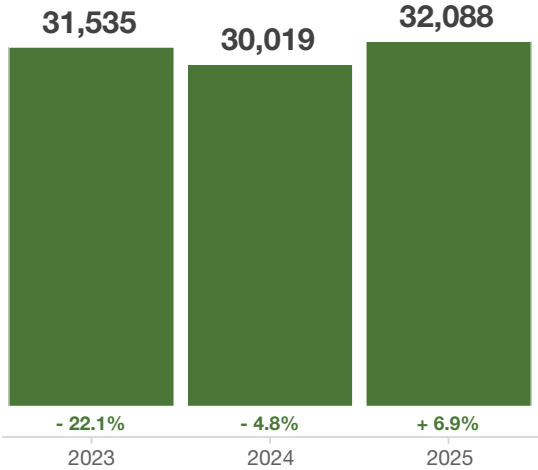
A count of the actual sales that closed in a given month.



September

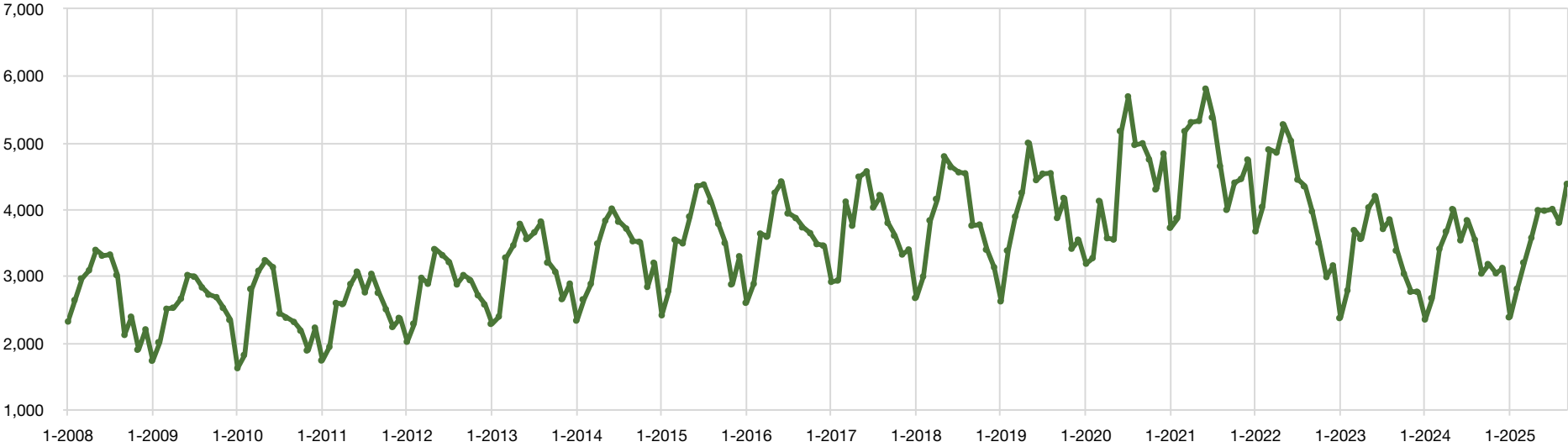


Year to Date



Closed Sales	Prior Year	Year-Over-Year Change
Oct-2024	3,175	3,031 + 4.8%
Nov-2024	3,038	2,762 + 10.0%
Dec-2024	3,117	2,761 + 12.9%
Jan-2025	2,379	2,346 + 1.4%
Feb-2025	2,805	2,665 + 5.3%
Mar-2025	3,198	3,403 - 6.0%
Apr-2025	3,570	3,664 - 2.6%
May-2025	3,984	4,000 - 0.4%
Jun-2025	3,977	3,533 + 12.6%
Jul-2025	4,001	3,833 + 4.4%
Aug-2025	3,796	3,540 + 7.2%
Sep-2025	4,378	3,035 + 44.3%
12-Month Avg	3,452	3,214 + 7.4%

Historical Closed Sales by Month

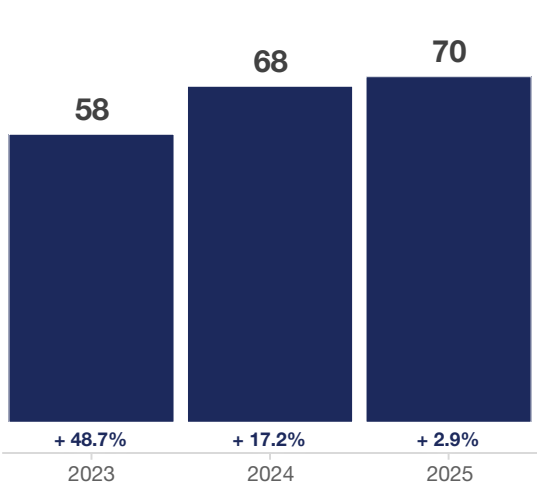


Days on Market Until Sale

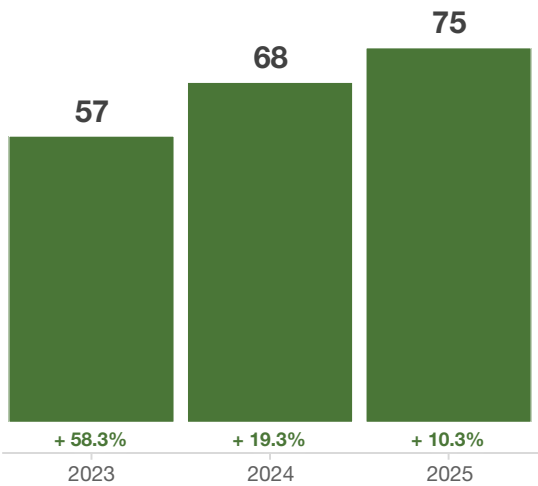
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



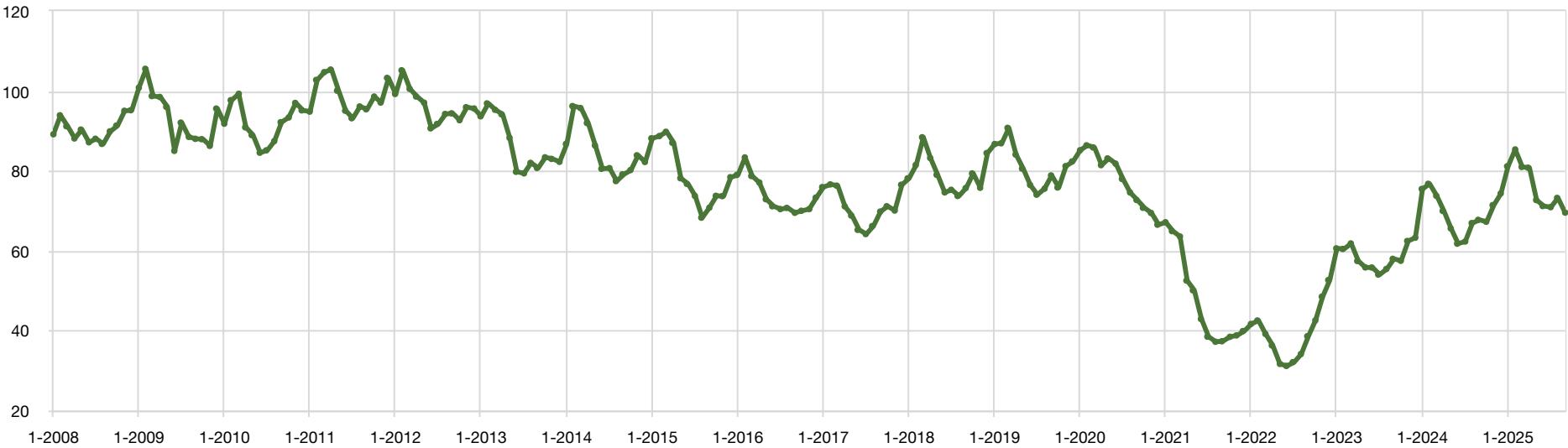
Year to Date



Days on Market		Prior Year	Year-Over-Year Change
Oct-2024	67	57	+ 17.5%
Nov-2024	71	62	+ 14.5%
Dec-2024	74	63	+ 17.5%
Jan-2025	81	75	+ 8.0%
Feb-2025	85	77	+ 10.4%
Mar-2025	81	74	+ 9.5%
Apr-2025	81	70	+ 15.7%
May-2025	73	66	+ 10.6%
Jun-2025	71	62	+ 14.5%
Jul-2025	71	62	+ 14.5%
Aug-2025	73	67	+ 9.0%
Sep-2025	70	68	+ 2.9%
12-Month Avg*	74	67	+ 11.5%

* 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

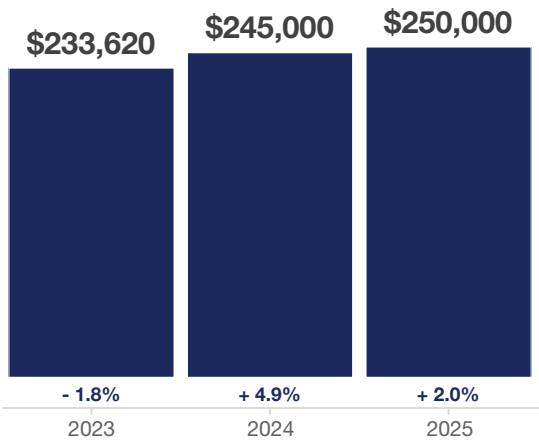


Median Sales Price

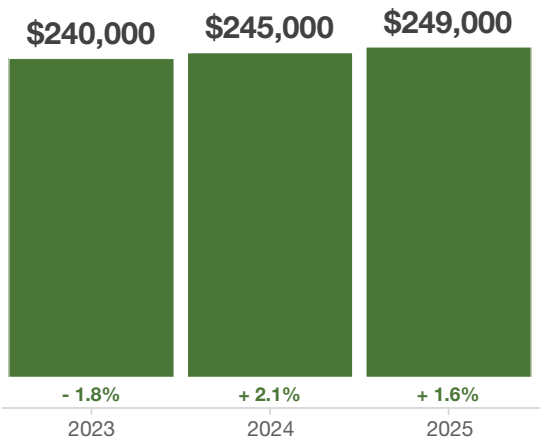
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



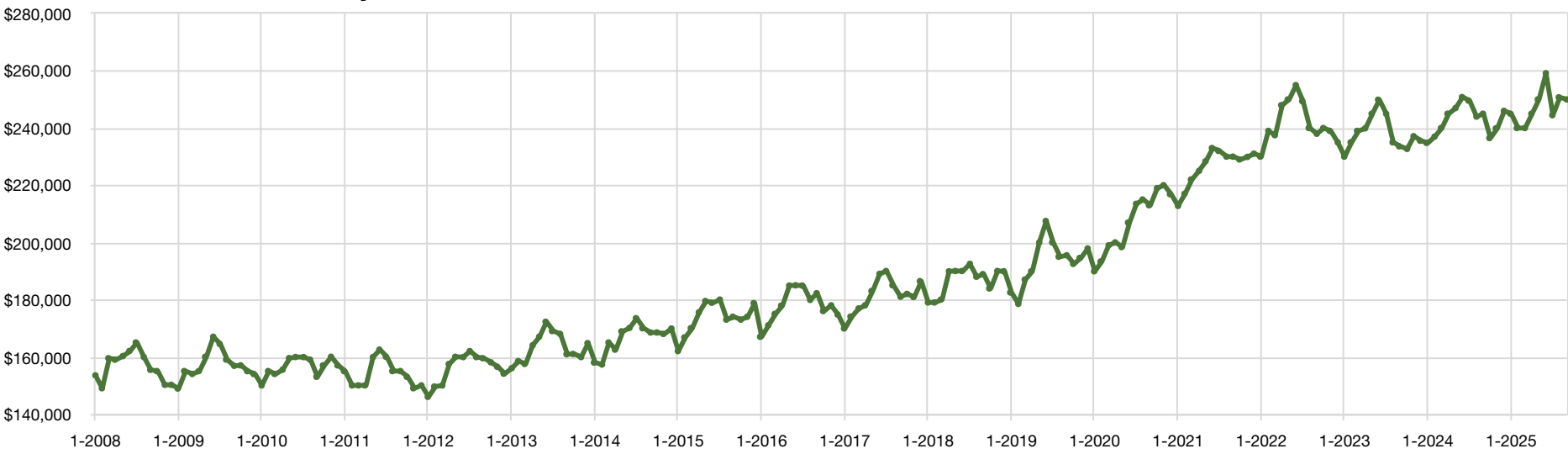
Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
Oct-2024	\$236,500	\$232,703	+ 1.6%
Nov-2024	\$239,900	\$237,140	+ 1.2%
Dec-2024	\$246,000	\$235,573	+ 4.4%
Jan-2025	\$245,000	\$234,800	+ 4.3%
Feb-2025	\$240,000	\$237,000	+ 1.3%
Mar-2025	\$240,000	\$240,000	0.0%
Apr-2025	\$245,000	\$245,000	0.0%
May-2025	\$250,000	\$247,000	+ 1.2%
Jun-2025	\$259,173	\$250,828	+ 3.3%
Jul-2025	\$244,500	\$249,600	- 2.0%
Aug-2025	\$250,750	\$244,000	+ 2.8%
Sep-2025	\$250,000	\$245,000	+ 2.0%
12-Month Avg*	\$246,355	\$242,000	+ 1.8%

* 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

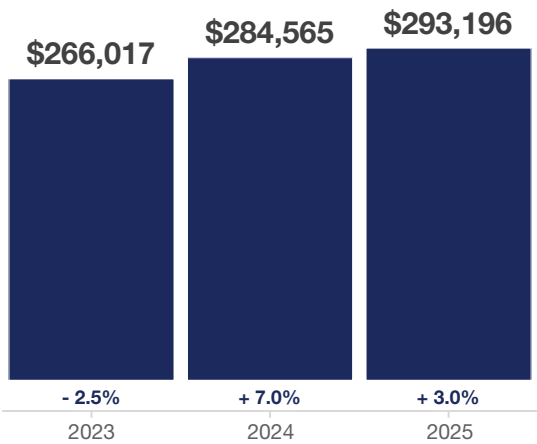


Average Sales Price

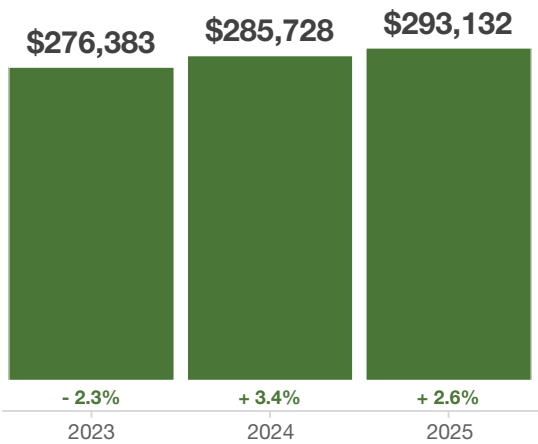
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



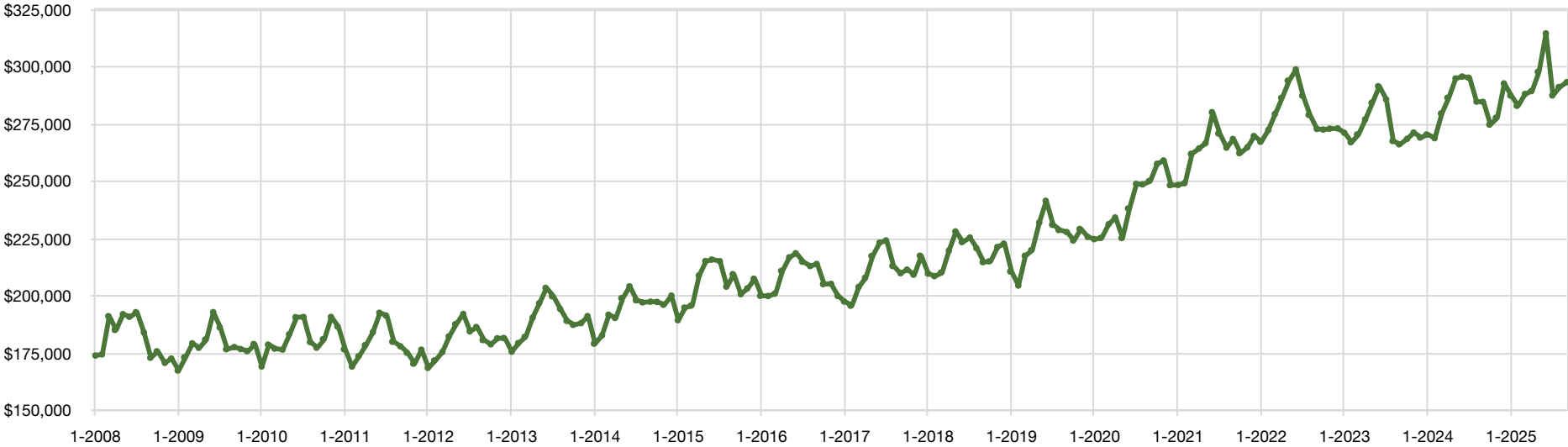
Year to Date



Avg. Sales Price	Prior Year	Year-Over-Year Change
Oct-2024	\$274,634	\$268,395 + 2.3%
Nov-2024	\$277,631	\$271,136 + 2.4%
Dec-2024	\$292,631	\$268,975 + 8.8%
Jan-2025	\$287,344	\$270,301 + 6.3%
Feb-2025	\$282,861	\$268,692 + 5.3%
Mar-2025	\$288,023	\$279,496 + 3.1%
Apr-2025	\$289,294	\$286,360 + 1.0%
May-2025	\$297,701	\$294,816 + 1.0%
Jun-2025	\$314,518	\$295,650 + 6.4%
Jul-2025	\$287,397	\$295,159 - 2.6%
Aug-2025	\$291,061	\$284,686 + 2.2%
Sep-2025	\$293,196	\$284,565 + 3.0%
12-Month Avg*	\$290,540	\$282,124 + 3.0%

* 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

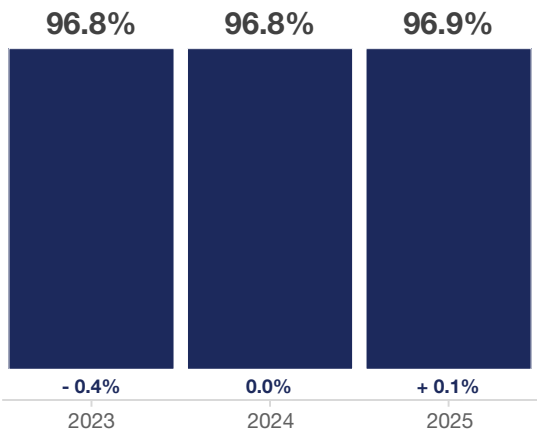


Percent of List Price Received

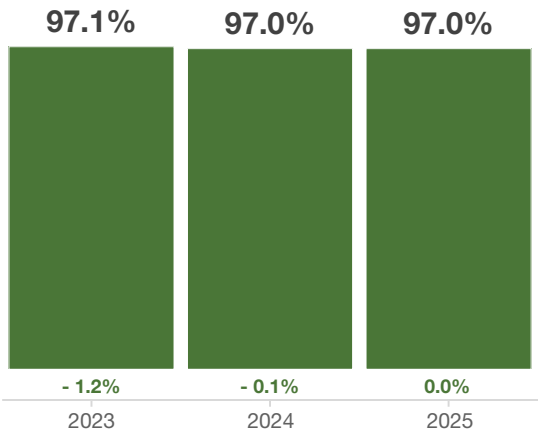
Percentage found when dividing a property’s sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



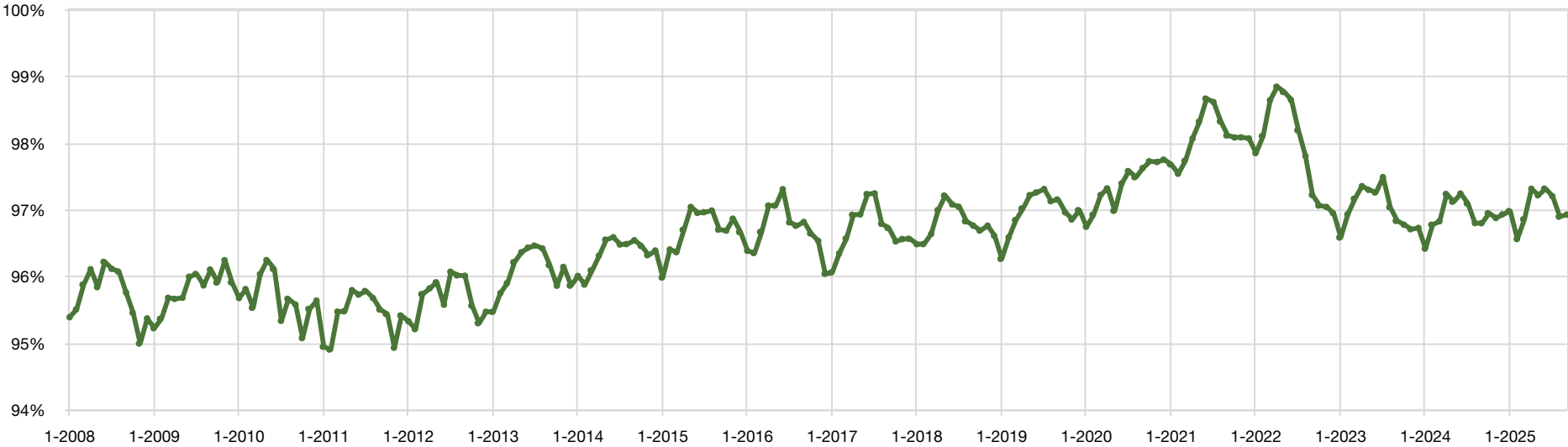
Year to Date



	Pct. of List Price Received	Prior Year	Year-Over-Year Change
Oct-2024	96.9%	96.8%	+ 0.1%
Nov-2024	96.9%	96.7%	+ 0.2%
Dec-2024	96.9%	96.7%	+ 0.2%
Jan-2025	97.0%	96.4%	+ 0.6%
Feb-2025	96.6%	96.8%	- 0.2%
Mar-2025	96.9%	96.8%	+ 0.1%
Apr-2025	97.3%	97.2%	+ 0.1%
May-2025	97.2%	97.1%	+ 0.1%
Jun-2025	97.3%	97.2%	+ 0.1%
Jul-2025	97.2%	97.1%	+ 0.1%
Aug-2025	96.9%	96.8%	+ 0.1%
Sep-2025	96.9%	96.8%	+ 0.1%
12-Month Avg*	97.0%	96.9%	+ 0.1%

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

Historical Percent of List Price Received by Month

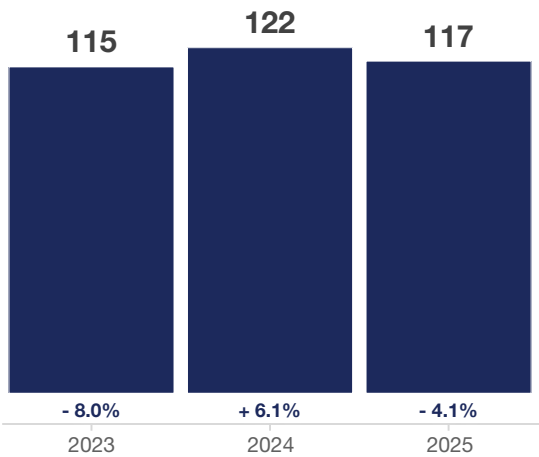


Housing Affordability Index

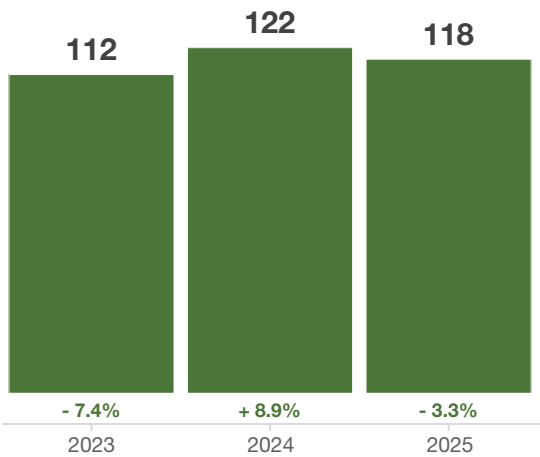
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

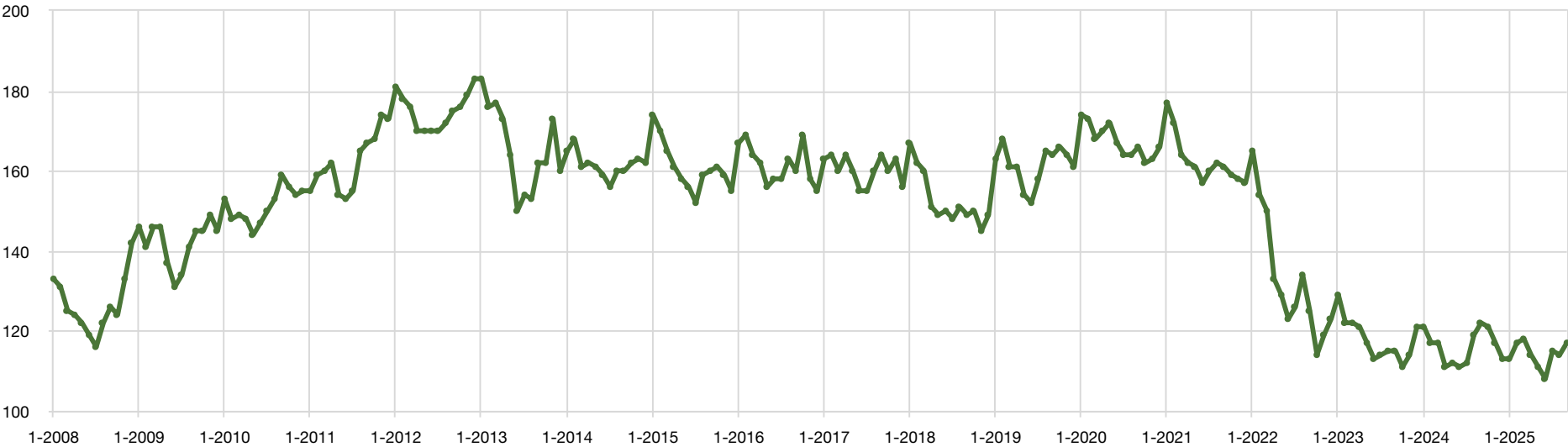


Year to Date



Affordability Index		Prior Year	Year-Over-Year Change
Oct-2024	121	111	+ 9.0%
Nov-2024	117	114	+ 2.6%
Dec-2024	113	121	- 6.6%
Jan-2025	113	121	- 6.6%
Feb-2025	117	117	0.0%
Mar-2025	118	117	+ 0.9%
Apr-2025	114	111	+ 2.7%
May-2025	111	112	- 0.9%
Jun-2025	108	111	- 2.7%
Jul-2025	115	112	+ 2.7%
Aug-2025	114	119	- 4.2%
Sep-2025	117	122	- 4.1%
12-Month Avg	115	116	- 0.9%

Historical Housing Affordability Index by Month

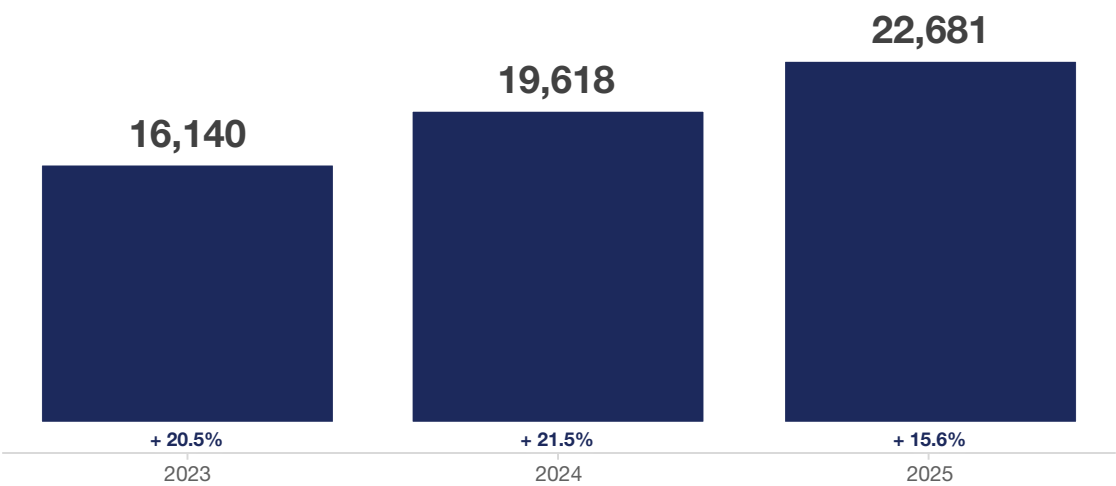


Inventory of Homes for Sale

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

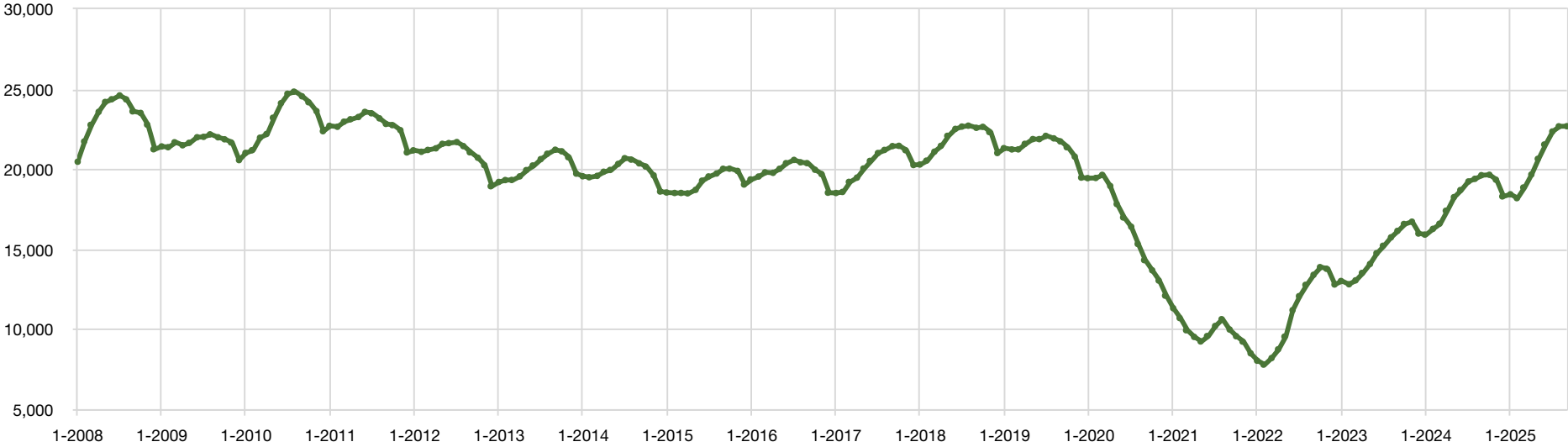


September



Homes for Sale	Prior Year	Year-Over-Year Change
Oct-2024	19,646	16,570 + 18.6%
Nov-2024	19,339	16,715 + 15.7%
Dec-2024	18,294	15,975 + 14.5%
Jan-2025	18,427	15,907 + 15.8%
Feb-2025	18,186	16,266 + 11.8%
Mar-2025	18,850	16,586 + 13.7%
Apr-2025	19,663	17,398 + 13.0%
May-2025	20,641	18,248 + 13.1%
Jun-2025	21,536	18,691 + 15.2%
Jul-2025	22,349	19,228 + 16.2%
Aug-2025	22,674	19,394 + 16.9%
Sep-2025	22,681	19,618 + 15.6%
12-Month Avg	20,191	17,550 + 15.0%

Historical Inventory of Homes for Sale by Month

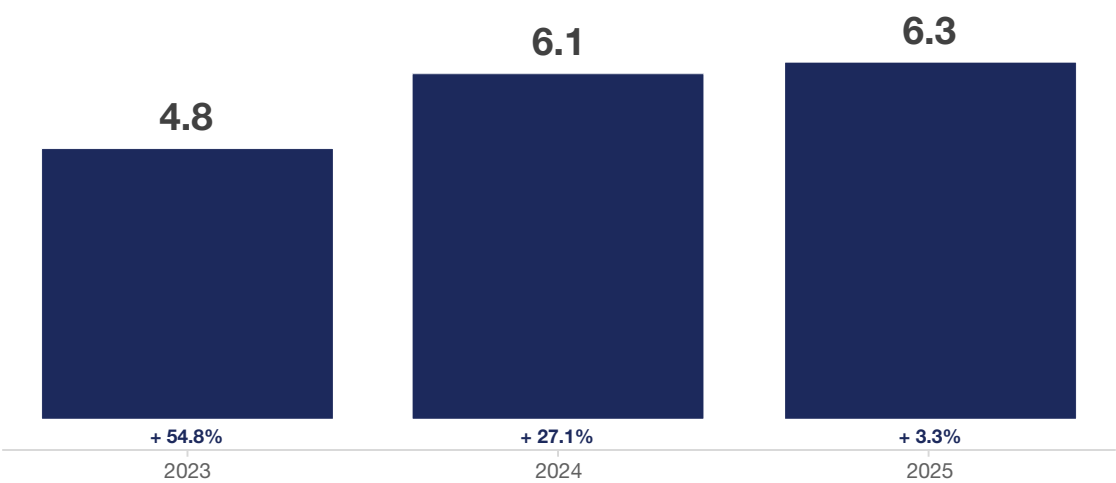


Months Supply of Inventory

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	4.9	+ 22.4%
Nov-2024	5.9	5.0	+ 18.0%
Dec-2024	5.6	4.8	+ 16.7%
Jan-2025	5.6	4.8	+ 16.7%
Feb-2025	5.6	4.9	+ 14.3%
Mar-2025	5.7	5.0	+ 14.0%
Apr-2025	6.0	5.3	+ 13.2%
May-2025	6.2	5.6	+ 10.7%
Jun-2025	6.5	5.7	+ 14.0%
Jul-2025	6.6	5.9	+ 11.9%
Aug-2025	6.6	6.0	+ 10.0%
Sep-2025	6.3	6.1	+ 3.3%
12-Month Avg*	6.1	5.3	+ 13.6%

* 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

