Quarterly Indicators

Q1 2025

The U.S. housing market was in a state of flux in the first quarter of 2025. Sales of existing homes hit a 10-month high in January before dropping in February, only to rise again in March. Home prices are increasing in most parts of the country, and mortgage rates have stayed between 6.5% and 7%, leading many homebuyers to postpone their purchase in hopes that rates will fall later this year.

New Listings increased 2.9 percent for Single Family and 10.1 percent for Condo/Town. Pending Sales decreased 0.7 percent for Single Family but increased 1.8 percent for Condo/Town. Inventory increased 0.2 percent for Single Family and 31.5 percent for Condo/Town.

Median Sales Price increased 5.4 percent to $390,000 for Single Family and 2.8 percent to $369,975 for Condo/Town. Days on Market increased 19.4 percent for Single Family and 17.6 percent for Condo/Town. Months Supply of Inventory remained flat for Single Family but increased 27.8 percent for Condo/Town properties.

Inventory has continued to grow nationwide, with the total number of homes for sale up considerably from the same period last year. Buyer demand has softened, and properties are spending more time on the market as a result, forcing some sellers to slash prices as they adjust to changing market conditions. Although housing costs are up nationally, price growth is moderating, and with inventory at its highest level in years, buyers may face less competition and have more options in the months ahead.

Quick Facts

- 2.4%	+ 4.1%	+ 5.5%
Change in **Closed Sales** All Properties	Change in **Median Sales Price** All Properties	Change in **Homes for Sale** All Properties

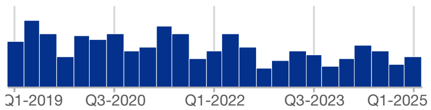
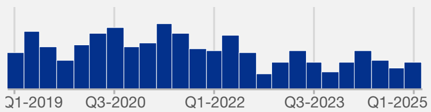
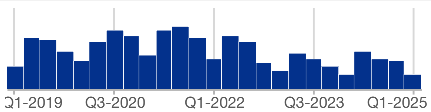
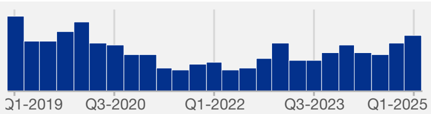
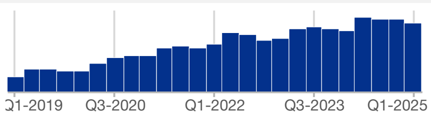
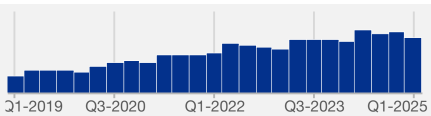
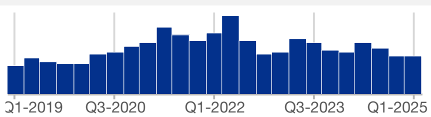
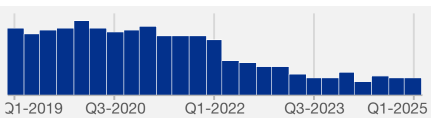
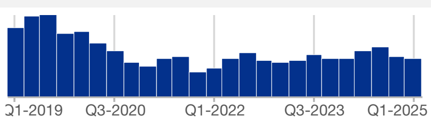
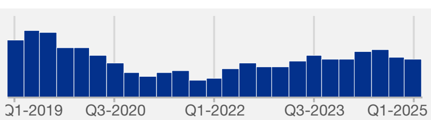
This report covers residential real estate activity in the entire MLS. Percent changes are calculated using rounded figures.

Single Family Market Overview

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

CVRMLS

Entire MLS

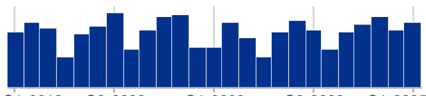
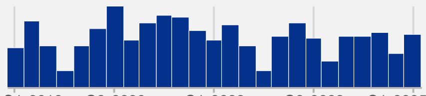
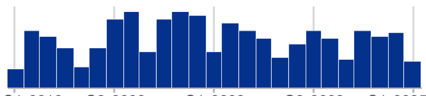
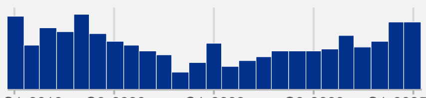
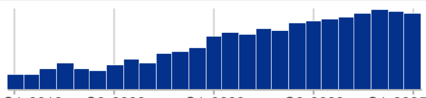
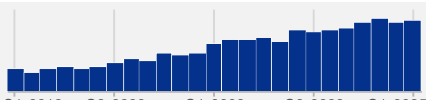
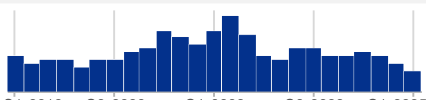
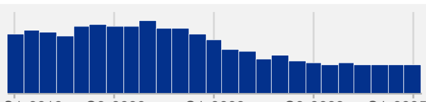
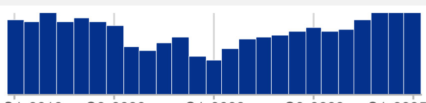
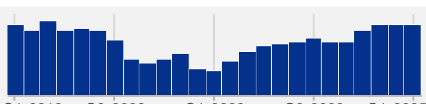
Key Metrics	Historical Sparkbars	Q1-2024	Q1-2025	% Change	YTD Q1 2024	YTD Q1 2025	% Change
New Listings		4,556	**4,686**	+ 2.9%	4,556	**4,686**	+ 2.9%
Pending Sales		3,788	**3,763**	- 0.7%	3,788	**3,763**	- 0.7%
Closed Sales		3,053	**2,986**	- 2.2%	3,053	**2,986**	- 2.2%
Days on Market Until Sale		31	**37**	+ 19.4%	31	**37**	+ 19.4%
Median Sales Price		$370,000	**$390,000**	+ 5.4%	$370,000	**$390,000**	+ 5.4%
Average Sales Price		$427,074	**$450,751**	+ 5.5%	$427,074	**$450,751**	+ 5.5%
Percent of Original List Price Received		99.4%	**98.9%**	- 0.5%	99.4%	**98.9%**	- 0.5%
Housing Affordability Index		110	**104**	- 5.5%	110	**104**	- 5.5%
Inventory of Homes for Sale		2,156	**2,161**	+ 0.2%	—	**—**	—
Months Supply of Inventory		1.7	**1.7**	0.0%	—	**—**	—

Condo/Town

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

CVR MLS

Entire MLS

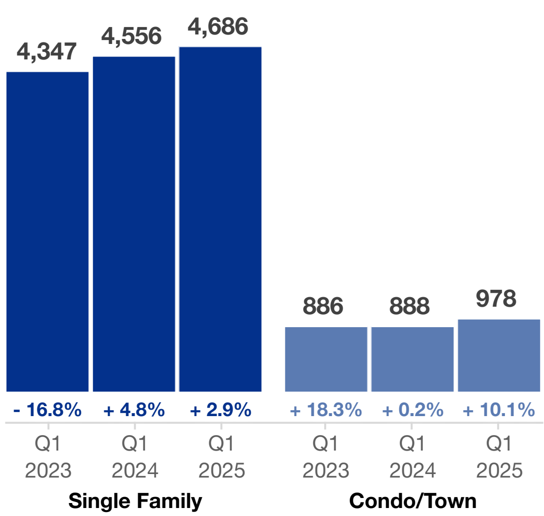
Key Metrics	Historical Sparkbars	Q1-2024	Q1-2025	% Change	YTD Q1 2024	YTD Q1 2025	% Change
New Listings		888	**978**	+ 10.1%	888	**978**	+ 10.1%
Pending Sales		739	**752**	+ 1.8%	739	**752**	+ 1.8%
Closed Sales		596	**576**	- 3.4%	596	**576**	- 3.4%
Days on Market Until Sale		34	**40**	+ 17.6%	34	**40**	+ 17.6%
Median Sales Price		$360,000	**$369,975**	+ 2.8%	$360,000	**$369,975**	+ 2.8%
Average Sales Price		$376,036	**$394,333**	+ 4.9%	$376,036	**$394,333**	+ 4.9%
Percent of Original List Price Received		100.1%	**98.4%**	- 1.7%	100.1%	**98.4%**	- 1.7%
Housing Affordability Index		118	**115**	- 2.5%	118	**115**	- 2.5%
Inventory of Homes for Sale		429	**564**	+ 31.5%	—	**—**	—
Months Supply of Inventory		1.8	**2.3**	+ 27.8%	—	**—**	—

New Listings

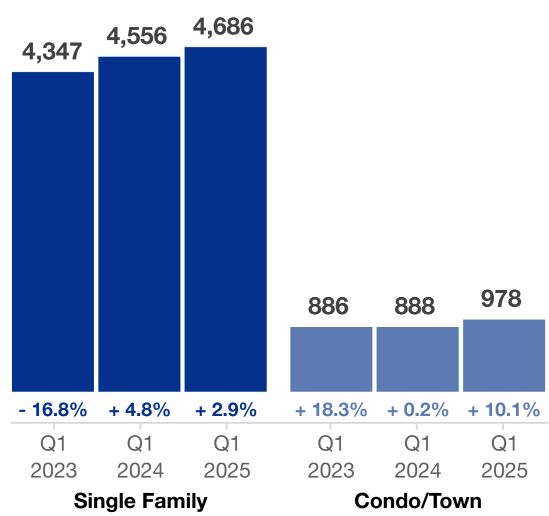
A count of the properties that have been newly listed on the market in a given quarter.

Entire MLS

Q1-2025

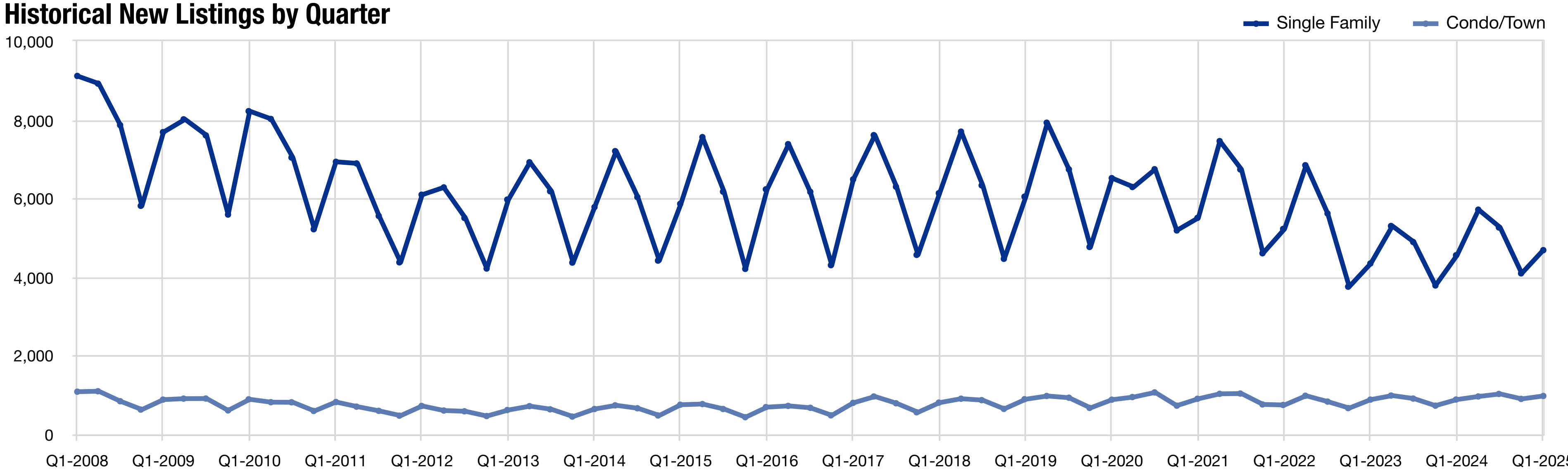


Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2022	6,845	- 8.2%	984	- 4.7%
Q3-2022	5,618	- 16.6%	836	- 19.6%
Q4-2022	3,757	- 18.5%	670	- 12.2%
Q1-2023	4,347	- 16.8%	886	+ 18.3%
Q2-2023	5,300	- 22.6%	989	+ 0.5%
Q3-2023	4,892	- 12.9%	912	+ 9.1%
Q4-2023	3,788	+ 0.8%	732	+ 9.3%
Q1-2024	4,556	+ 4.8%	888	+ 0.2%
Q2-2024	5,715	+ 7.8%	966	- 2.3%
Q3-2024	5,262	+ 7.6%	1,030	+ 12.9%
Q4-2024	4,096	+ 8.1%	904	+ 23.5%
Q1-2025	**4,686**	**+ 2.9%**	**978**	**+ 10.1%**

Historical New Listings by Quarter

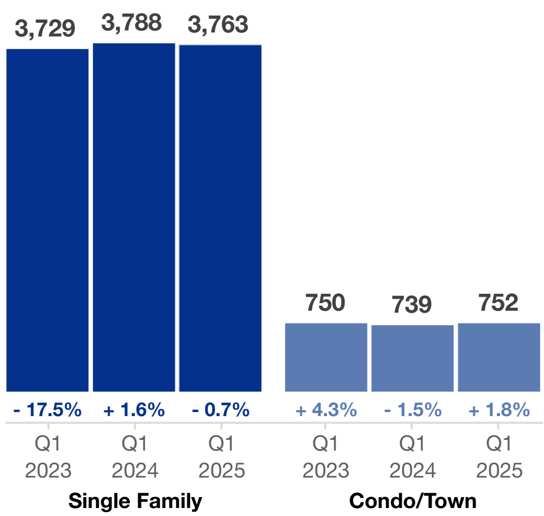


Pending Sales

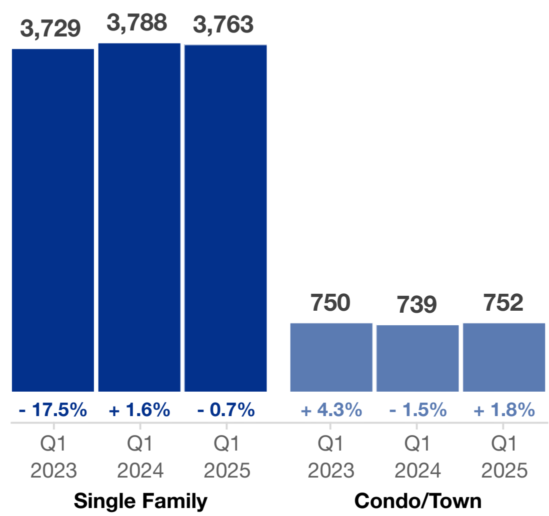
A count of the properties on which offers have been accepted in a given quarter.

Entire MLS

Q1-2025

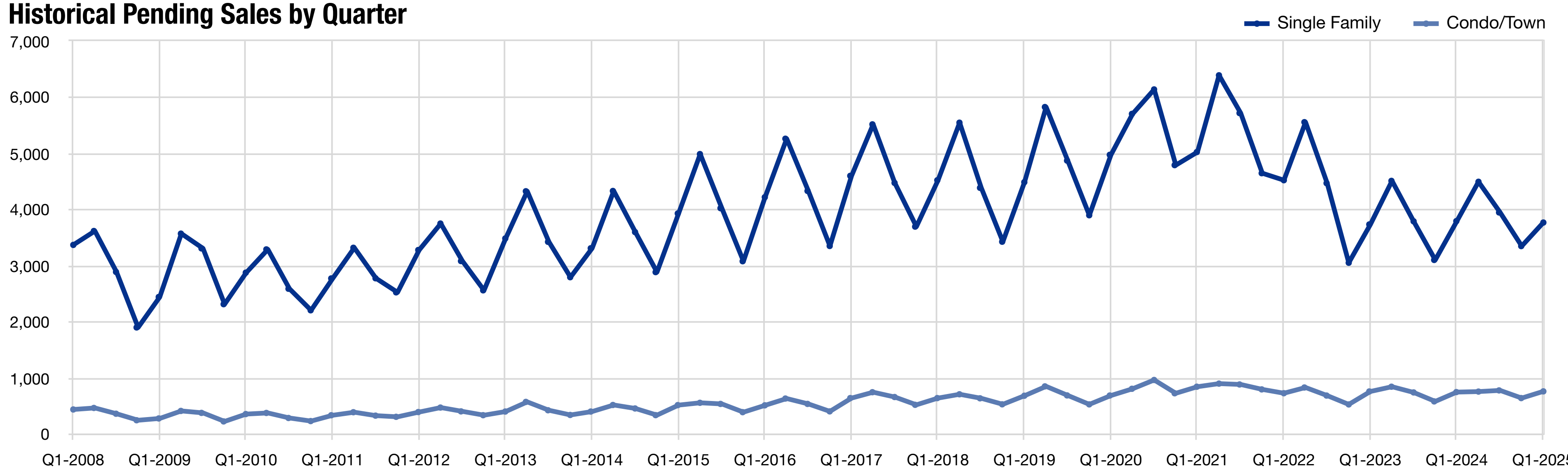


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2022	5,553	- 13.1%	821	- 7.8%
Q3-2022	4,465	- 21.9%	677	- 22.6%
Q4-2022	3,046	- 34.4%	519	- 34.1%
Q1-2023	3,729	- 17.5%	750	+ 4.3%
Q2-2023	4,506	- 18.9%	835	+ 1.7%
Q3-2023	3,785	- 15.2%	733	+ 8.3%
Q4-2023	3,096	+ 1.6%	573	+ 10.4%
Q1-2024	3,788	+ 1.6%	739	- 1.5%
Q2-2024	4,490	- 0.4%	748	- 10.4%
Q3-2024	3,943	+ 4.2%	769	+ 4.9%
Q4-2024	3,343	+ 8.0%	632	+ 10.3%
Q1-2025	**3,763**	**- 0.7%**	**752**	**+ 1.8%**

Historical Pending Sales by Quarter

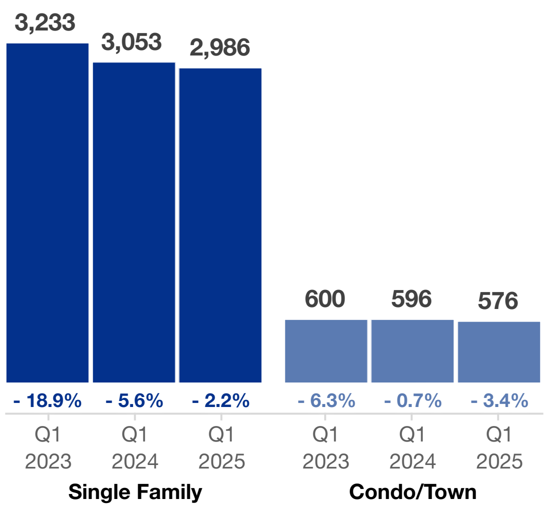


Closed Sales

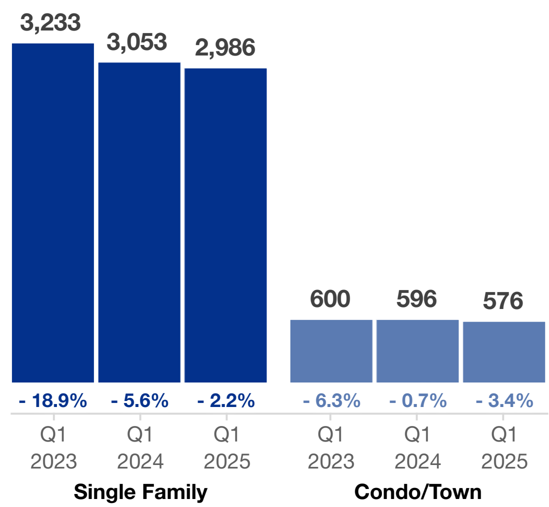
A count of the actual sales that closed in a given quarter.

Entire MLS

Q1-2025

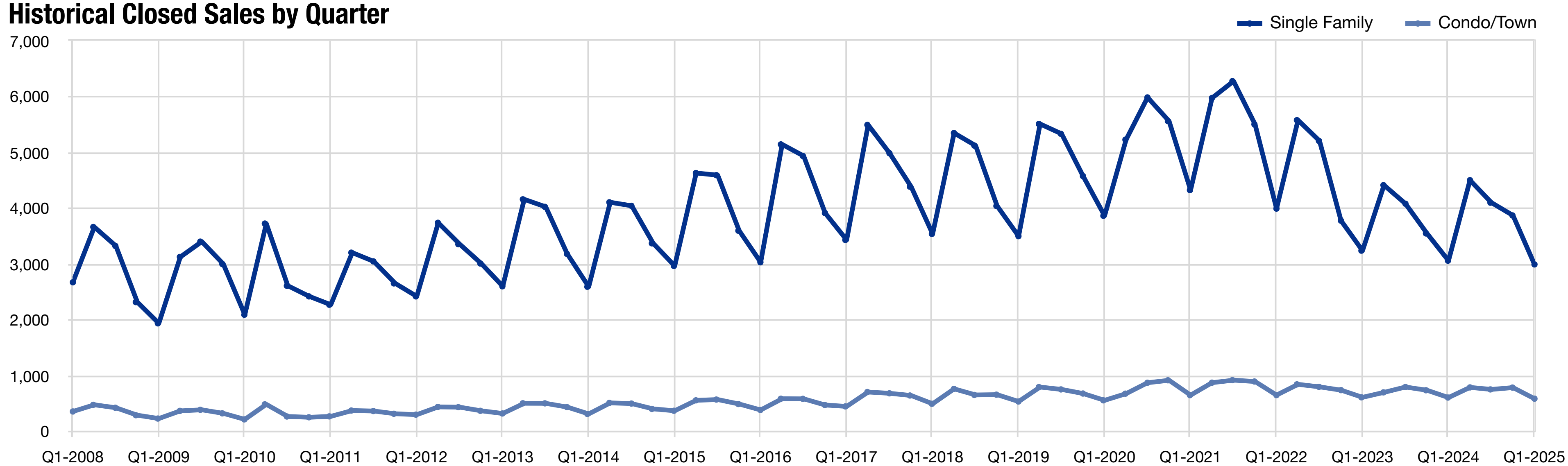


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2022	5,575	- 6.7%	833	- 3.5%
Q3-2022	5,203	- 17.1%	788	- 13.2%
Q4-2022	3,771	- 31.4%	729	- 17.5%
Q1-2023	3,233	- 18.9%	600	- 6.3%
Q2-2023	4,408	- 20.9%	689	- 17.3%
Q3-2023	4,075	- 21.7%	785	- 0.4%
Q4-2023	3,542	- 6.1%	727	- 0.3%
Q1-2024	3,053	- 5.6%	596	- 0.7%
Q2-2024	4,497	+ 2.0%	778	+ 12.9%
Q3-2024	4,094	+ 0.5%	742	- 5.5%
Q4-2024	3,865	+ 9.1%	775	+ 6.6%
Q1-2025	**2,986**	**- 2.2%**	**576**	**- 3.4%**

Historical Closed Sales by Quarter



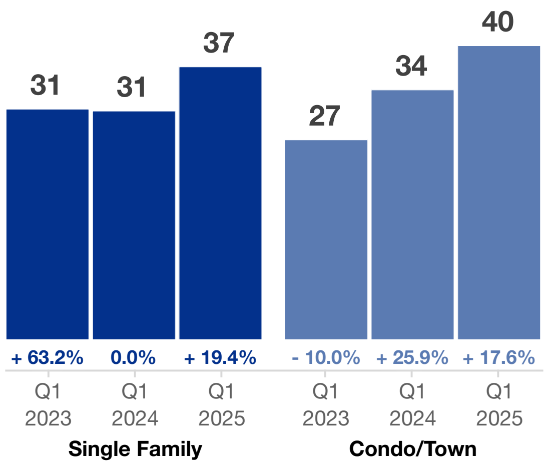
Days on Market Until Sale

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

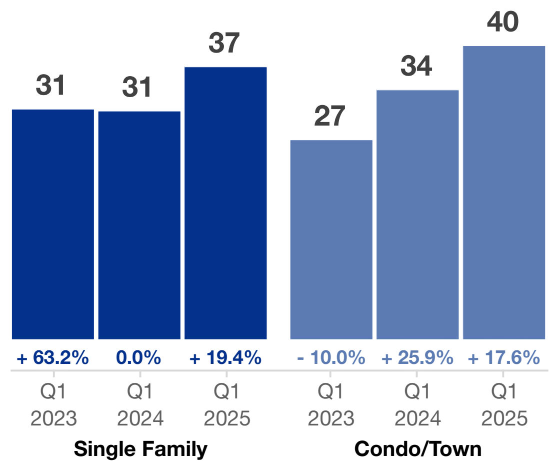
CVRMLS

Entire MLS

Q1-2025

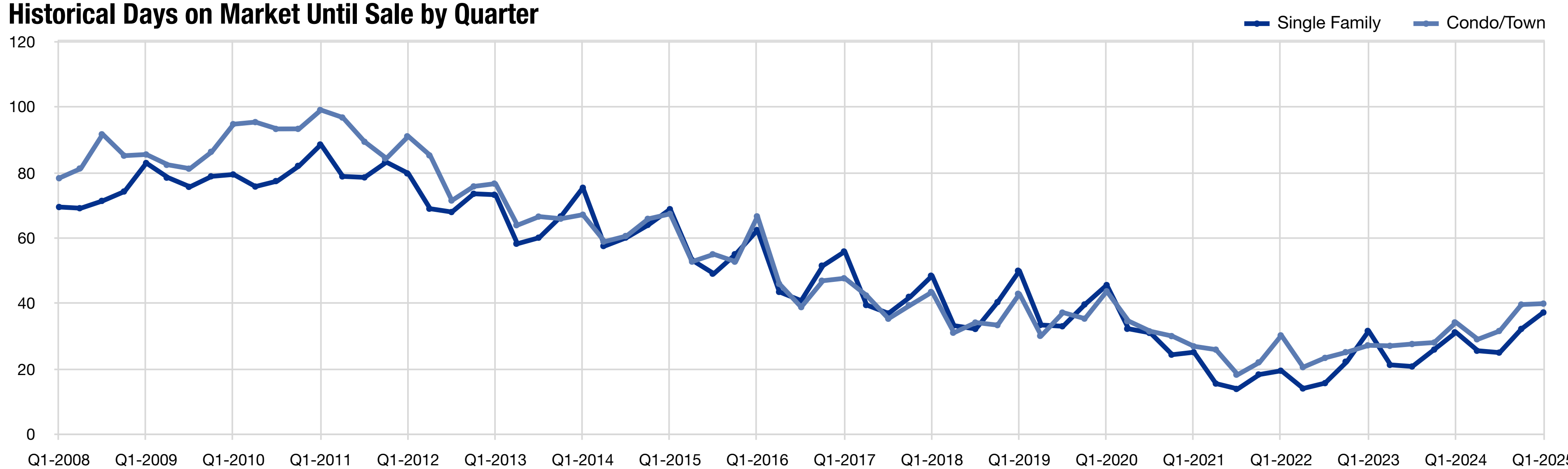


Year to Date



Days on Market	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2022	14	- 6.7%	20	- 23.1%
Q3-2022	15	+ 7.1%	23	+ 27.8%
Q4-2022	22	+ 22.2%	25	+ 13.6%
Q1-2023	31	+ 63.2%	27	- 10.0%
Q2-2023	21	+ 50.0%	27	+ 35.0%
Q3-2023	20	+ 33.3%	27	+ 17.4%
Q4-2023	26	+ 18.2%	28	+ 12.0%
Q1-2024	31	0.0%	34	+ 25.9%
Q2-2024	25	+ 19.0%	29	+ 7.4%
Q3-2024	25	+ 25.0%	31	+ 14.8%
Q4-2024	32	+ 23.1%	39	+ 39.3%
Q1-2025	**37**	**+ 19.4%**	**40**	**+ 17.6%**

Historical Days on Market Until Sale by Quarter

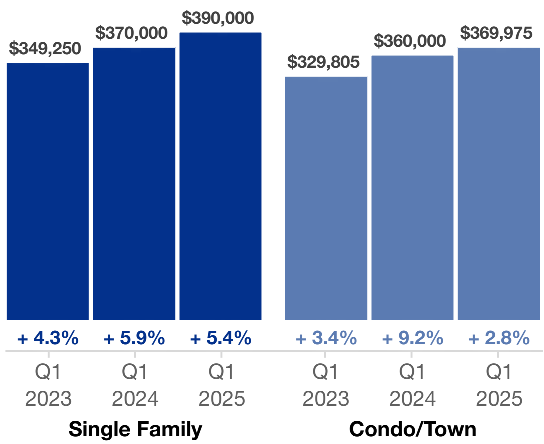


Median Sales Price

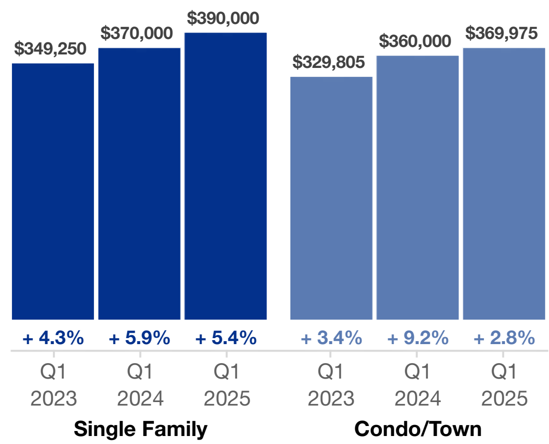
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.

Entire MLS

Q1-2025

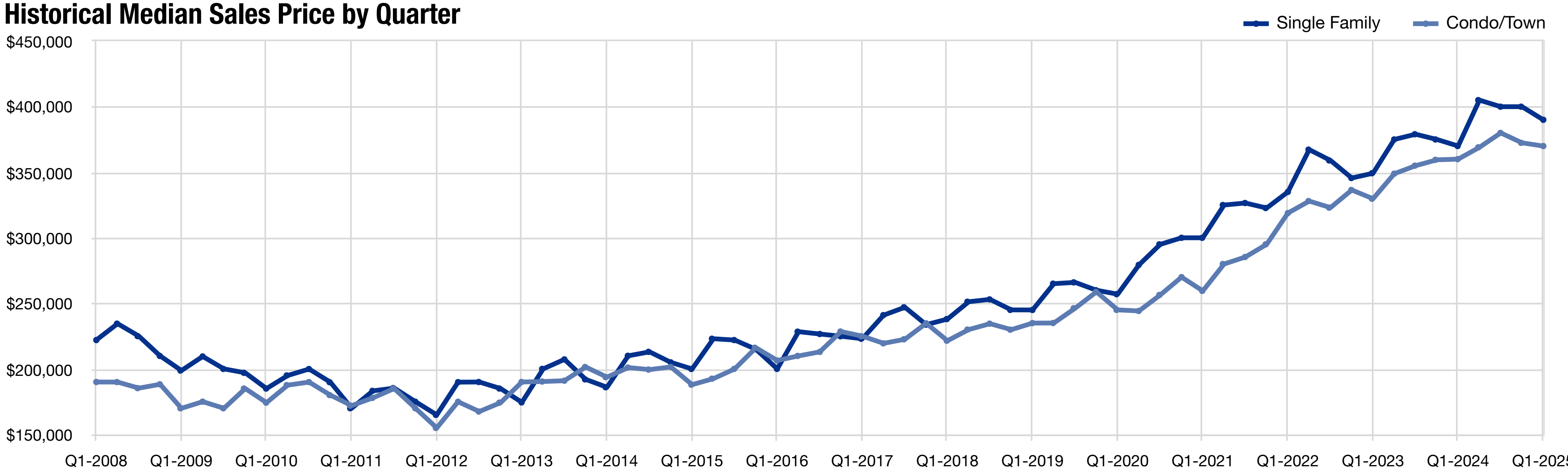


Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2022	$367,250	+ 13.0%	$328,000	+ 17.1%
Q3-2022	$359,000	+ 9.9%	$323,000	+ 13.2%
Q4-2022	$345,600	+ 7.1%	$336,458	+ 14.1%
Q1-2023	$349,250	+ 4.3%	$329,805	+ 3.4%
Q2-2023	$375,000	+ 2.1%	$348,885	+ 6.4%
Q3-2023	$379,000	+ 5.6%	$355,000	+ 9.9%
Q4-2023	$375,000	+ 8.5%	$359,475	+ 6.8%
Q1-2024	$370,000	+ 5.9%	$360,000	+ 9.2%
Q2-2024	$405,000	+ 8.0%	$369,000	+ 5.8%
Q3-2024	$400,000	+ 5.5%	$380,000	+ 7.0%
Q4-2024	$400,000	+ 6.7%	$372,440	+ 3.6%
Q1-2025	**$390,000**	**+ 5.4%**	**$369,975**	**+ 2.8%**

Historical Median Sales Price by Quarter

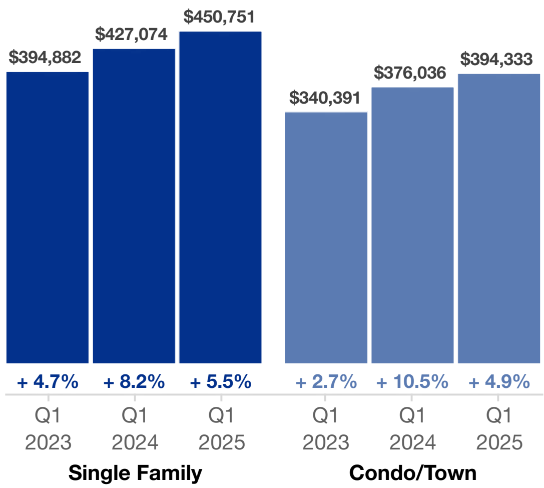


Average Sales Price

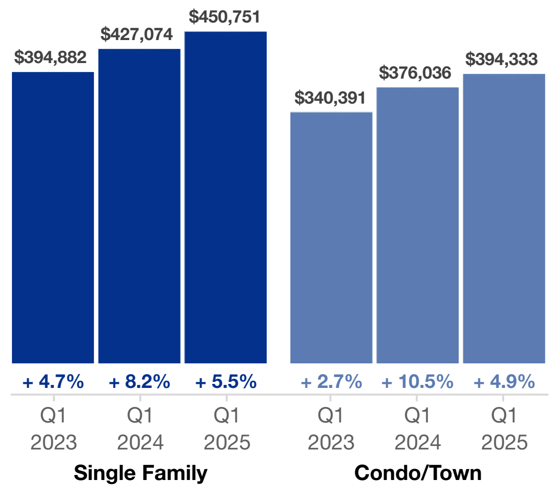
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter.

Entire MLS

Q1-2025

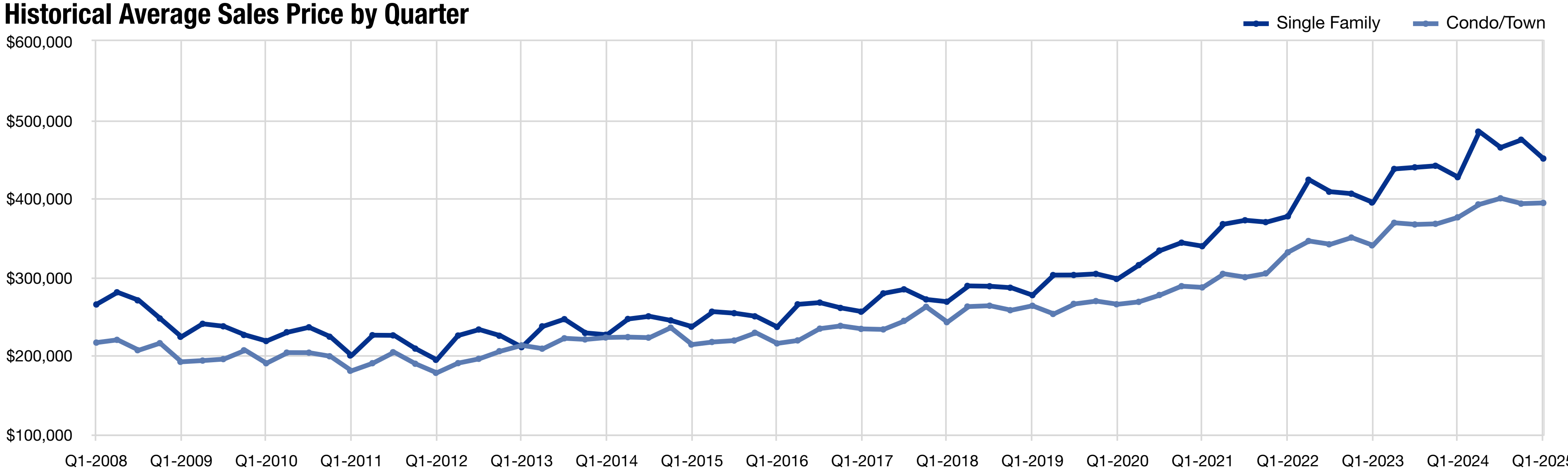


Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2022	$423,768	+ 15.3%	$345,912	+ 13.7%
Q3-2022	$408,578	+ 9.7%	$341,732	+ 13.9%
Q4-2022	$406,074	+ 9.8%	$350,300	+ 15.0%
Q1-2023	$394,882	+ 4.7%	$340,391	+ 2.7%
Q2-2023	$437,529	+ 3.2%	$369,078	+ 6.7%
Q3-2023	$439,560	+ 7.6%	$366,959	+ 7.4%
Q4-2023	$441,547	+ 8.7%	$367,769	+ 5.0%
Q1-2024	$427,074	+ 8.2%	$376,036	+ 10.5%
Q2-2024	$484,954	+ 10.8%	$392,442	+ 6.3%
Q3-2024	$464,787	+ 5.7%	$400,224	+ 9.1%
Q4-2024	$474,676	+ 7.5%	$393,432	+ 7.0%
Q1-2025	**$450,751**	**+ 5.5%**	**$394,333**	**+ 4.9%**

Historical Average Sales Price by Quarter



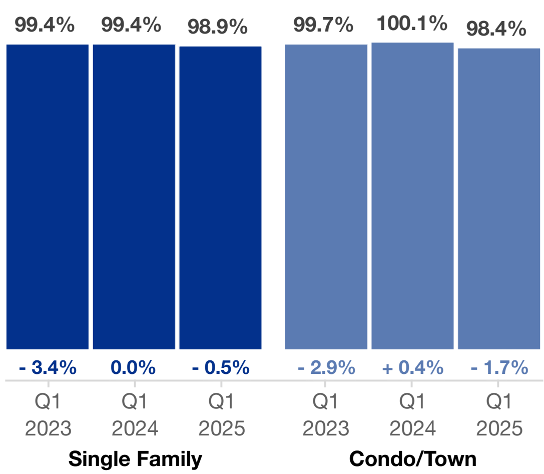
Percent of Original List Price Received

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 quarter, not accounting for seller concessions.

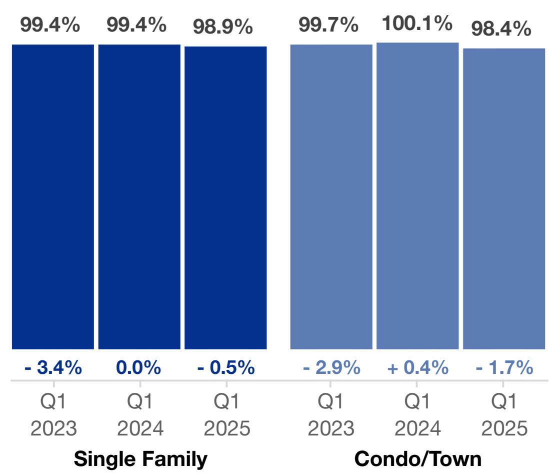
CVRMLS

Entire MLS

Q1-2025

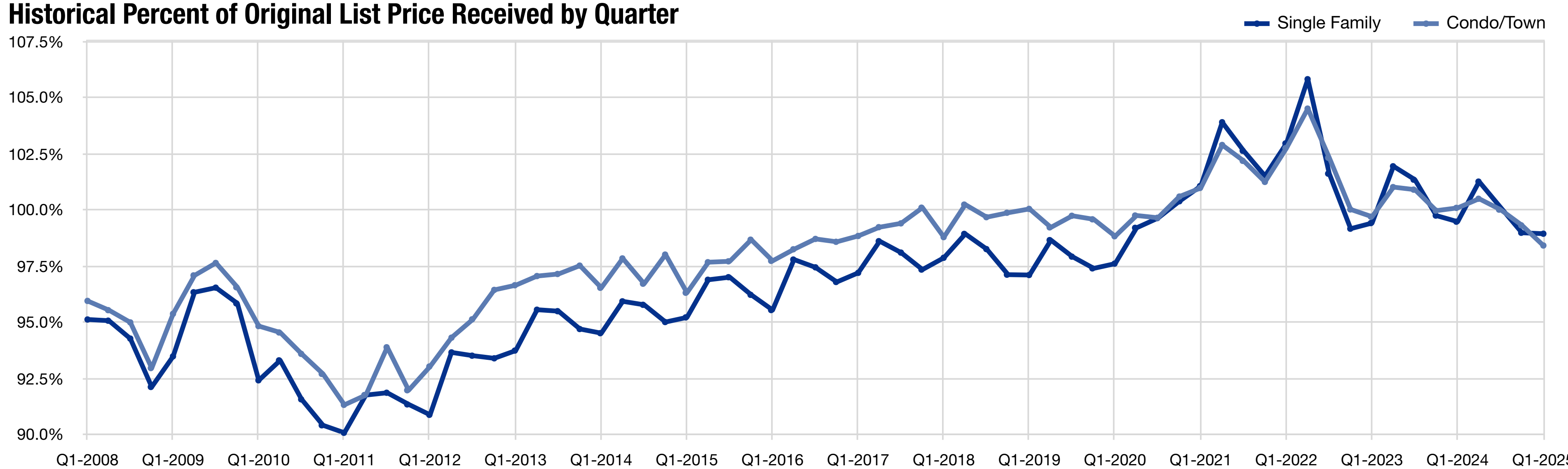


Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2022	105.8%	+ 1.8%	104.5%	+ 1.6%
Q3-2022	101.6%	- 1.0%	102.3%	+ 0.1%
Q4-2022	99.1%	- 2.4%	100.0%	- 1.2%
Q1-2023	99.4%	- 3.4%	99.7%	- 2.9%
Q2-2023	101.9%	- 3.7%	101.0%	- 3.3%
Q3-2023	101.3%	- 0.3%	100.9%	- 1.4%
Q4-2023	99.7%	+ 0.6%	99.9%	- 0.1%
Q1-2024	99.4%	0.0%	100.1%	+ 0.4%
Q2-2024	101.2%	- 0.7%	100.5%	- 0.5%
Q3-2024	100.1%	- 1.2%	100.0%	- 0.9%
Q4-2024	99.0%	- 0.7%	99.3%	- 0.6%
Q1-2025	**98.9%**	**- 0.5%**	**98.4%**	**- 1.7%**

Historical Percent of Original List Price Received by Quarter

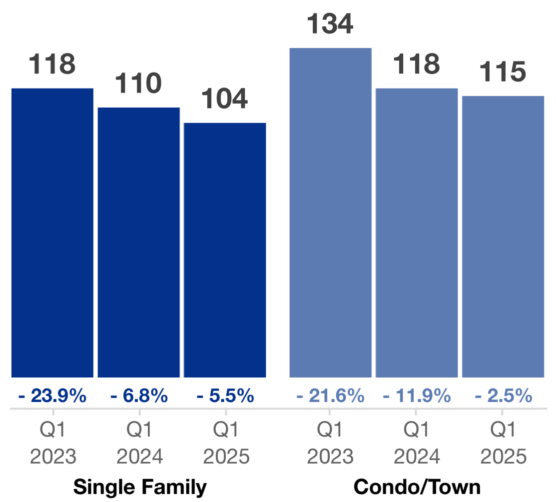


Housing Affordability Index

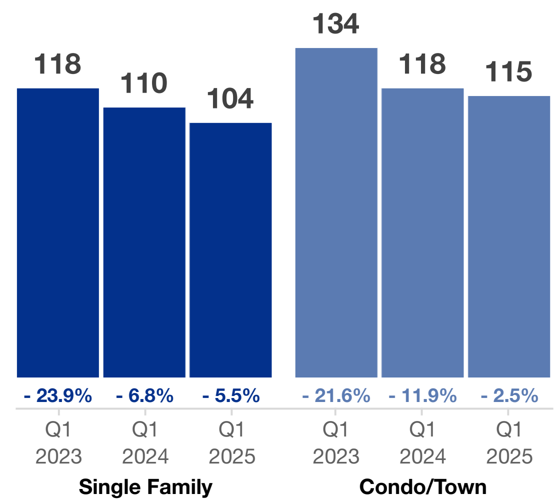
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

Entire MLS

Q1-2025

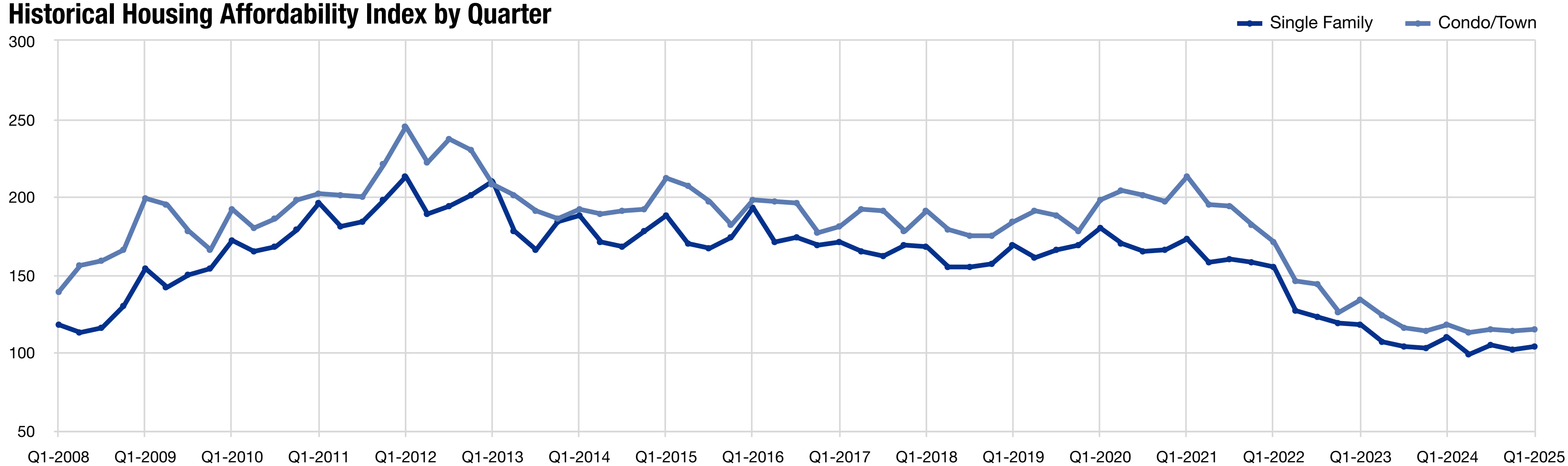


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2022	127	- 19.6%	146	- 25.1%
Q3-2022	123	- 23.1%	144	- 25.8%
Q4-2022	119	- 24.7%	126	- 30.8%
Q1-2023	118	- 23.9%	134	- 21.6%
Q2-2023	107	- 15.7%	124	- 15.1%
Q3-2023	104	- 15.4%	116	- 19.4%
Q4-2023	103	- 13.4%	114	- 9.5%
Q1-2024	110	- 6.8%	118	- 11.9%
Q2-2024	99	- 7.5%	113	- 8.9%
Q3-2024	105	+ 1.0%	115	- 0.9%
Q4-2024	102	- 1.0%	114	0.0%
Q1-2025	**104**	**- 5.5%**	**115**	**- 2.5%**

Historical Housing Affordability Index by Quarter

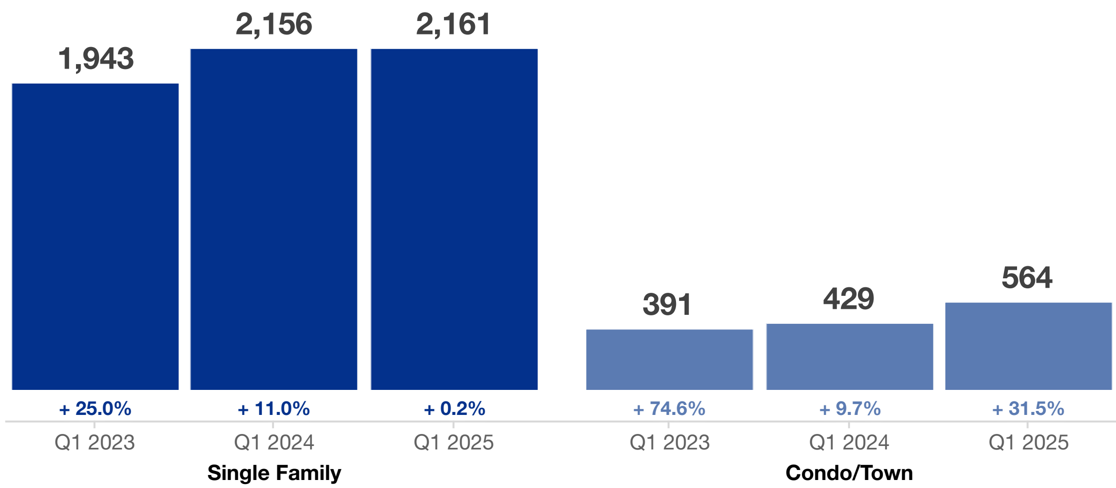


Inventory of Homes for Sale

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

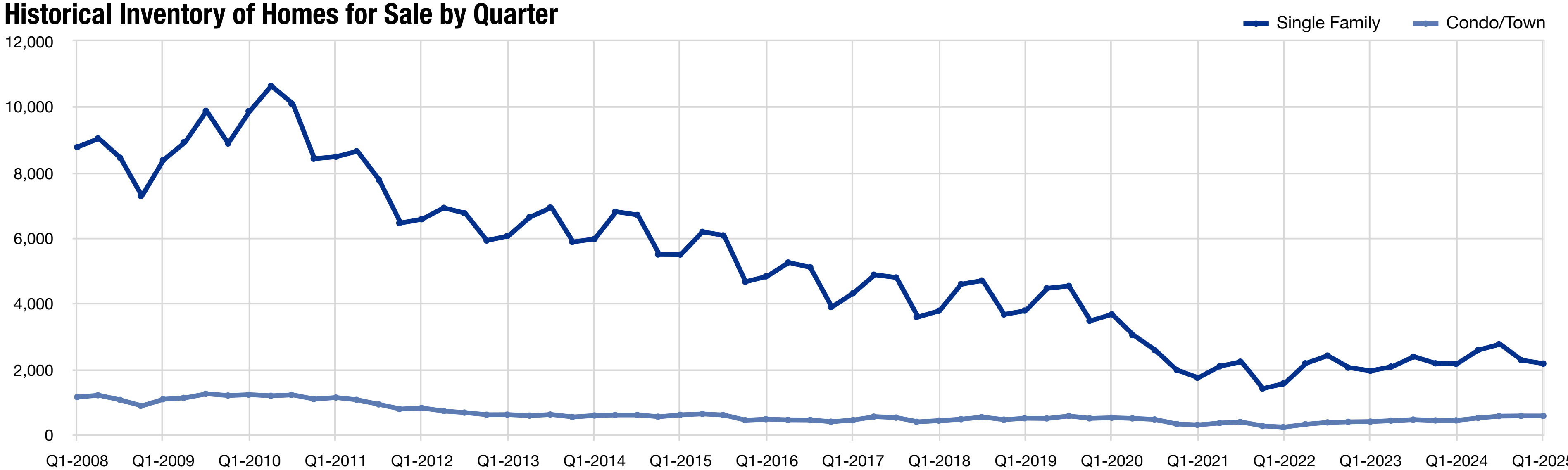
Entire MLS

Q1-2025



Homes for Sale	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2022	2,170	+ 4.4%	312	- 10.3%
Q3-2022	2,405	+ 8.3%	367	- 3.4%
Q4-2022	2,038	+ 45.5%	384	+ 49.4%
Q1-2023	1,943	+ 25.0%	391	+ 74.6%
Q2-2023	2,070	- 4.6%	421	+ 34.9%
Q3-2023	2,374	- 1.3%	453	+ 23.4%
Q4-2023	2,170	+ 6.5%	427	+ 11.2%
Q1-2024	2,156	+ 11.0%	429	+ 9.7%
Q2-2024	2,577	+ 24.5%	504	+ 19.7%
Q3-2024	2,753	+ 16.0%	559	+ 23.4%
Q4-2024	2,268	+ 4.5%	565	+ 32.3%
Q1-2025	**2,161**	**+ 0.2%**	**564**	**+ 31.5%**

Historical Inventory of Homes for Sale by Quarter



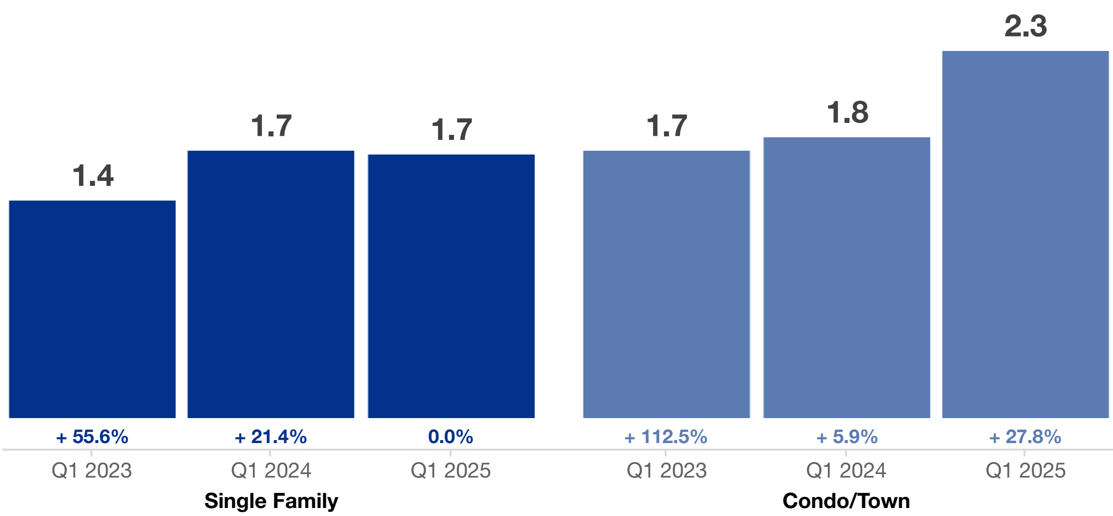
Months Supply of Inventory

The inventory of homes for sale at the end of a given quarter, divided by the average monthly pending sales from the last 4 quarters.

CVRMLS

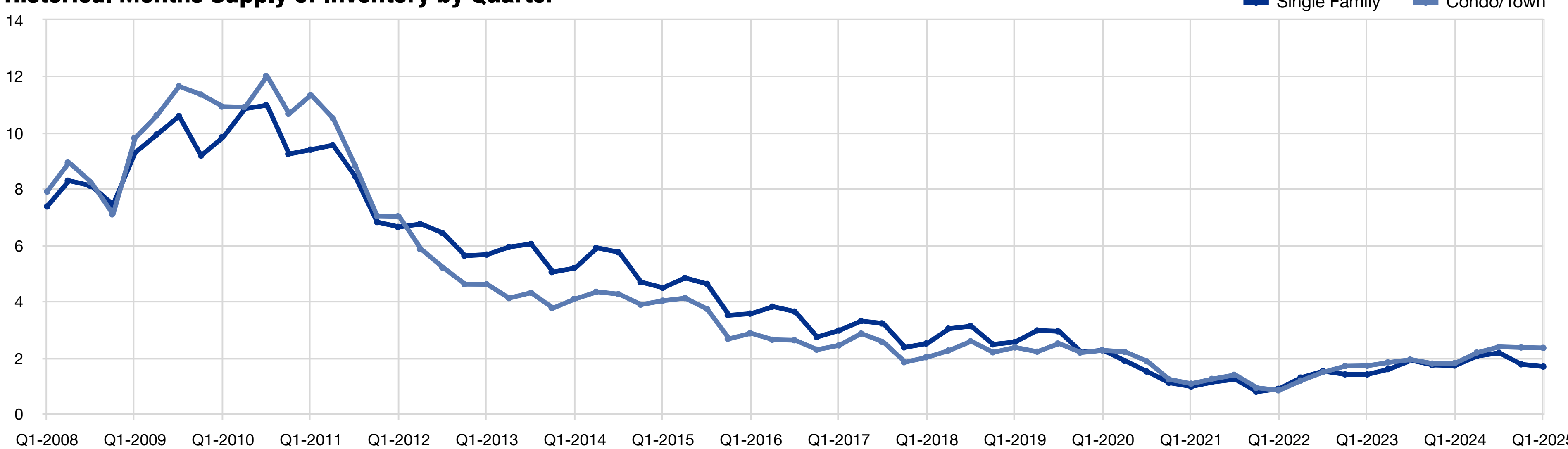
Entire MLS

Q1-2025



Months Supply	Single Family	Year-Over-Year Change	Condo / Town	Year-Over-Year Change
Q2-2022	1.3	+ 18.2%	1.2	0.0%
Q3-2022	1.5	+ 25.0%	1.5	+ 7.1%
Q4-2022	1.4	+ 75.0%	1.7	+ 88.9%
Q1-2023	1.4	+ 55.6%	1.7	+ 112.5%
Q2-2023	1.6	+ 23.1%	1.8	+ 50.0%
Q3-2023	1.9	+ 26.7%	1.9	+ 26.7%
Q4-2023	1.7	+ 21.4%	1.8	+ 5.9%
Q1-2024	1.7	+ 21.4%	1.8	+ 5.9%
Q2-2024	2.0	+ 25.0%	2.2	+ 22.2%
Q3-2024	2.2	+ 15.8%	2.4	+ 26.3%
Q4-2024	1.7	0.0%	2.3	+ 27.8%
Q1-2025	**1.7**	**0.0%**	**2.3**	**+ 27.8%**

Historical Months Supply of Inventory by Quarter

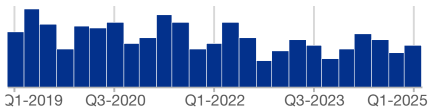
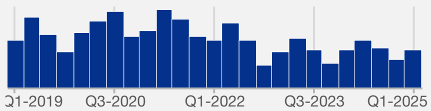
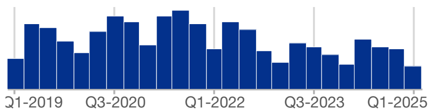
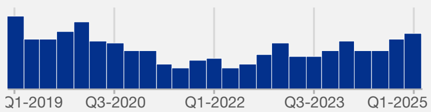
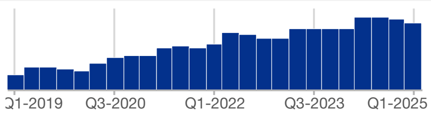
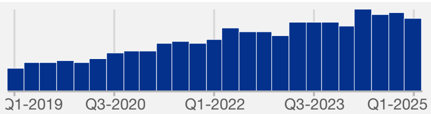
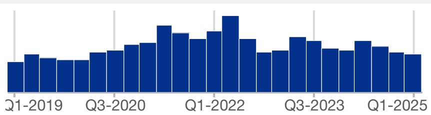
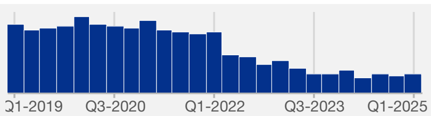
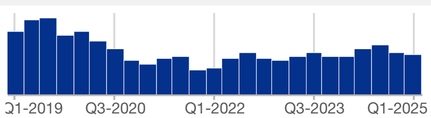
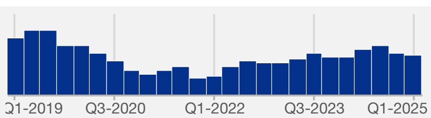


All Residential Properties Market Overview

Key metrics by report quarter and for year-to-date (YTD) starting from the first of the year. Includes all Single Family, Condo and Townhome listings in the MLS.

CVRMLS

Entire MLS

Key Metrics	Historical Sparkbars	Q1-2024	Q1-2025	% Change	YTD Q1 2024	YTD Q1 2025	% Change
New Listings		5,447	**5,664**	+ 4.0%	5,447	**5,664**	+ 4.0%
Pending Sales		4,529	**4,515**	- 0.3%	4,529	**4,515**	- 0.3%
Closed Sales		3,649	**3,563**	- 2.4%	3,649	**3,563**	- 2.4%
Days on Market Until Sale		31	**37**	+ 19.4%	31	**37**	+ 19.4%
Median Sales Price		$370,000	**$385,000**	+ 4.1%	$370,000	**$385,000**	+ 4.1%
Average Sales Price		$418,731	**$441,640**	+ 5.5%	$418,731	**$441,640**	+ 5.5%
Percent of Original List Price Received		99.5%	**98.8%**	- 0.7%	99.5%	**98.8%**	- 0.7%
Housing Affordability Index		110	**105**	- 4.5%	110	**105**	- 4.5%
Inventory of Homes for Sale		2,585	**2,726**	+ 5.5%	—	**—**	—
Months Supply of Inventory		1.7	**1.8**	+ 5.9%	—	**—**	—