

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY THE GREATER CAPITAL ASSOCIATION OF REALTORS®



Q4 2024

U.S. sales of new residential homes jumped 5.9% month-over-month and 8.7% year-over-year to a seasonally adjusted annual rate of 664,000 units, led by gains in the South and Midwest, according to the U.S. Census Bureau. The median new home sales price was \$402,600, down 5.4% from the previous month and a 6.3% decrease from the same time last year. There were approximately 490,000 new homes for sale heading into December, for an 8.9-month supply at the current sales pace. For the 12-month period spanning January 2024 through December 2024, Pending Sales in the capital region were up 1.9 percent overall. The price range with the largest gain in sales was the \$400,001 and Above range, where they increased 18.0 percent.

The overall Median Sales Price was up 7.3 percent to \$312,250. The property type with the largest price gain was the New Construction segment, where prices increased 9.0 percent to \$590,575. The price range that tended to sell the quickest was the \$225,001 - \$400,000 range at 25 days; the price range that tended to sell the slowest was the \$125,000 and Below range at 53 days.

Market-wide, inventory levels were down 7.8 percent. The property type that lost the least inventory was the Single-Family Detached segment, where it decreased 5.8 percent. That amounts to 1.9 months supply for Single-Family homes and 1.3 months supply for Townhomes.

Quick Facts

+ 18.0%	+ 18.7%	+ 2.4%
Price Range With the Strongest Sales:	Property Type With Strongest Sales:	Construction Status With Strongest Sales:
\$400,001 and Above	Townhomes	Previously Owned

Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

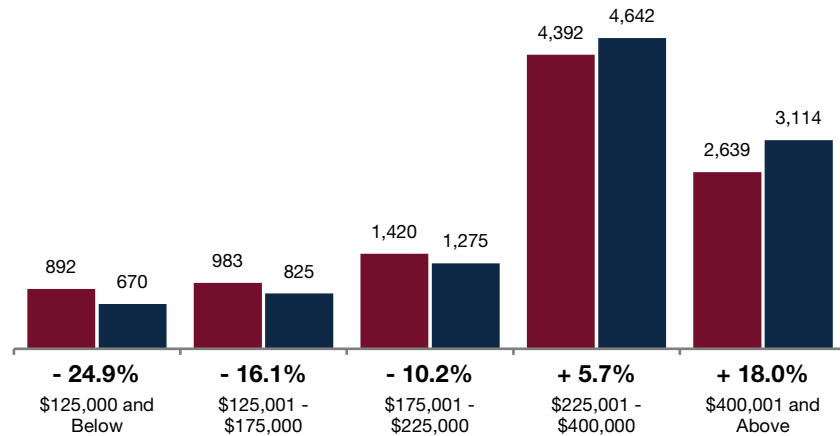
Pending Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month total.



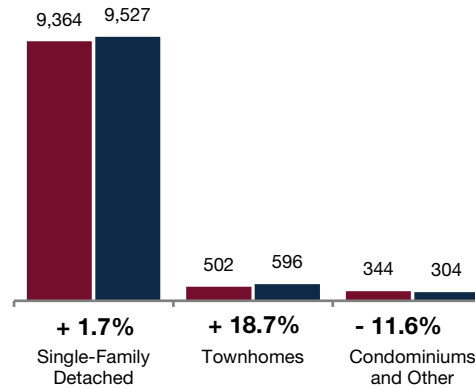
By Price Range

■ Q4 2023 ■ Q4 2024



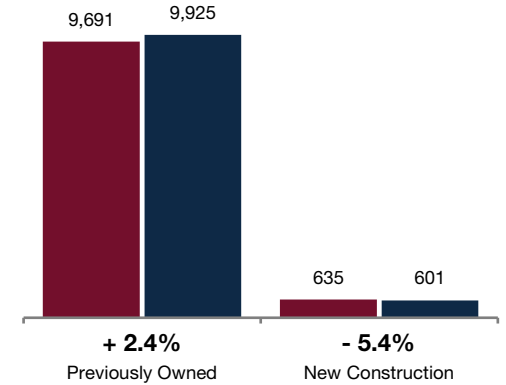
By Property Type

■ Q4 2023 ■ Q4 2024



By Construction Type

■ Q4 2023 ■ Q4 2024



All Properties

By Price Range

	Q4 2023	Q4 2024	Change
\$125,000 and Below	892	670	- 24.9%
\$125,001 - \$175,000	983	825	- 16.1%
\$175,001 - \$225,000	1,420	1,275	- 10.2%
\$225,001 - \$400,000	4,392	4,642	+ 5.7%
\$400,001 and Above	2,639	3,114	+ 18.0%
All Price Ranges	10,326	10,526	+ 1.9%

Previously Owned

	Q4 2023	Q4 2024	Change
\$125,000 and Below	889	670	- 24.6%
\$125,001 - \$175,000	977	822	- 15.9%
\$175,001 - \$225,000	1,416	1,271	- 10.2%
\$225,001 - \$400,000	4,268	4,574	+ 7.2%
\$400,001 and Above	2,141	2,588	+ 20.9%
All Price Ranges	9,691	9,925	+ 2.4%

New Construction

	Q4 2023	Q4 2024	Change
\$125,000 and Below	3	0	- 100.0%
\$125,001 - \$175,000	6	3	- 50.0%
\$175,001 - \$225,000	4	4	0.0%
\$225,001 - \$400,000	124	68	- 45.2%
\$400,001 and Above	498	526	+ 5.6%
All Price Ranges	635	601	- 5.4%

By Property Type

	Q4 2023	Q4 2024	Change
Single-Family Detached	9,364	9,527	+ 1.7%
Townhomes	502	596	+ 18.7%
Condominiums and Other	344	304	- 11.6%
All Property Types	10,326	10,526	+ 1.9%

	Q4 2023	Q4 2024	Change
Single-Family Detached	8,900	9,111	+ 2.4%
Townhomes	405	451	+ 11.4%
Condominiums and Other	272	264	- 2.9%
All Property Types	9,691	9,925	+ 2.4%

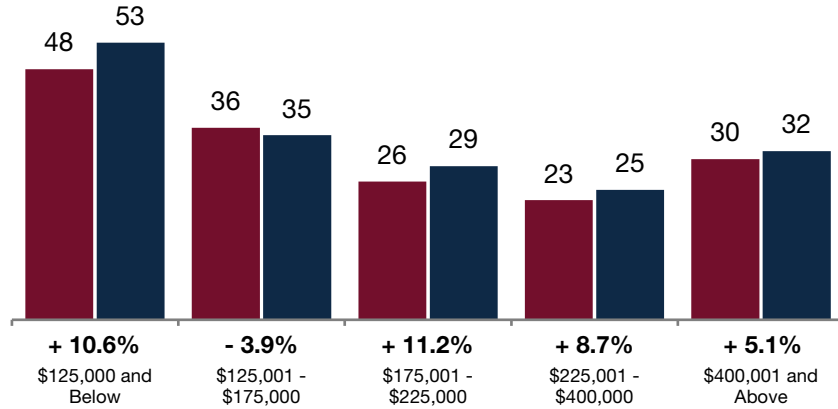
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



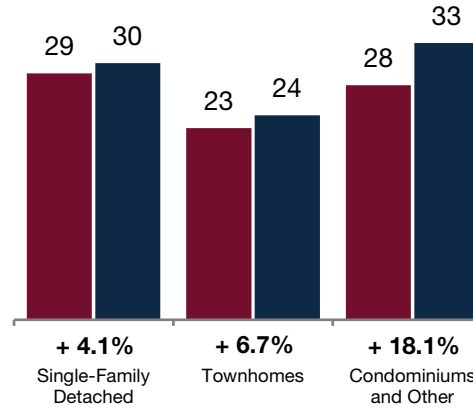
By Price Range

■ Q4 2023 ■ Q4 2024



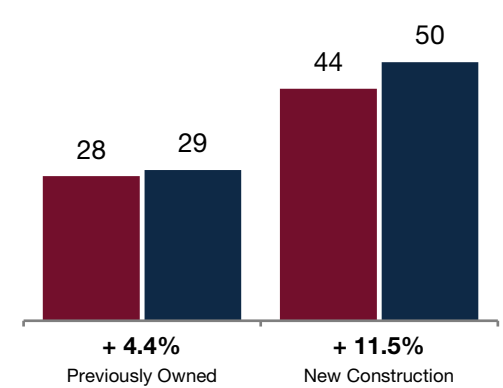
By Property Type

■ Q4 2023 ■ Q4 2024



By Construction Type

■ Q4 2023 ■ Q4 2024



All Properties

By Price Range

	Q4 2023	Q4 2024	Change
\$125,000 and Below	48	53	+ 10.6%
\$125,001 - \$175,000	36	35	- 3.9%
\$175,001 - \$225,000	26	29	+ 11.2%
\$225,001 - \$400,000	23	25	+ 8.7%
\$400,001 and Above	30	32	+ 5.1%
All Price Ranges	29	30	+ 4.9%

Previously Owned

	Q4 2023	Q4 2024	Change
\$125,000 and Below	48	53	+ 10.4%
\$125,001 - \$175,000	37	35	- 4.4%
\$175,001 - \$225,000	26	29	+ 11.6%
\$225,001 - \$400,000	22	24	+ 8.6%
\$400,001 and Above	27	29	+ 6.4%
All Price Ranges	28	29	+ 4.4%

New Construction

	Q4 2023	Q4 2024	Change
\$125,000 and Below	14	--	0.0%
\$125,001 - \$175,000	5	14	+ 202.7%
\$175,001 - \$225,000	80	29	- 63.5%
\$225,001 - \$400,000	43	60	+ 41.2%
\$400,001 and Above	46	48	+ 5.7%
All Price Ranges	44	50	+ 11.5%

By Property Type

	Q4 2023	Q4 2024	Change
Single-Family Detached	29	30	+ 4.1%
Townhomes	23	24	+ 6.7%
Condominiums and Other	28	33	+ 18.1%
All Property Types	29	30	+ 4.9%

	Q4 2023	Q4 2024	Change
Single-Family Detached	28	29	+ 3.6%
Townhomes	17	17	+ 0.9%
Condominiums and Other	21	29	+ 37.1%
All Property Types	28	29	+ 4.4%

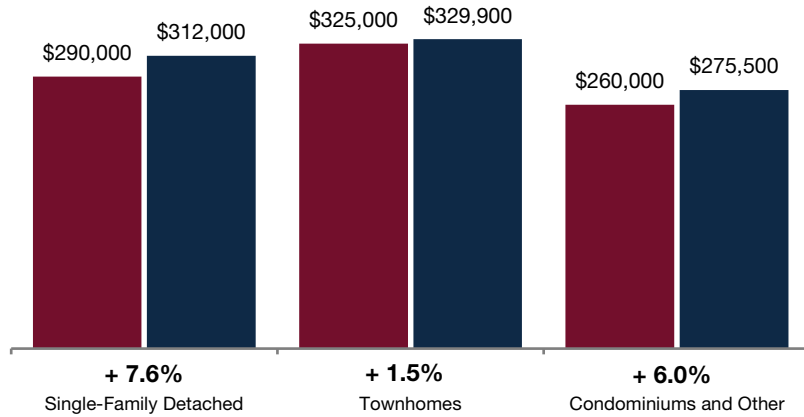
Median Sales Price

Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



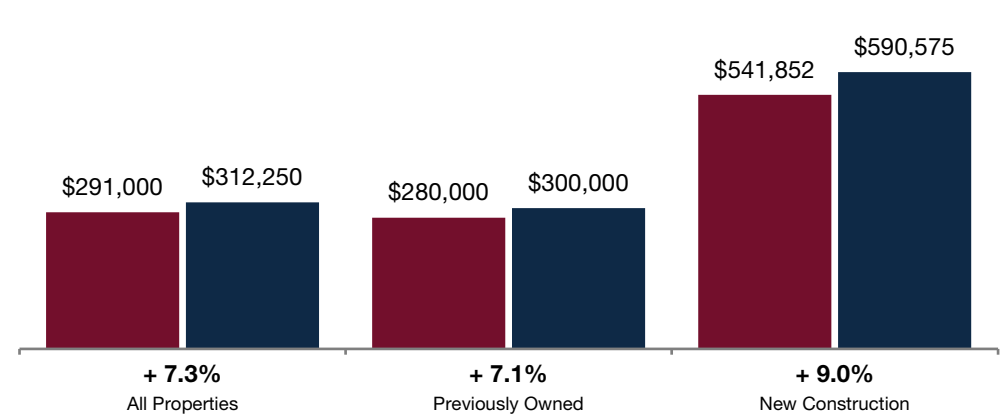
By Property Type

■ Q4 2023 ■ Q4 2024



By Construction Type

■ Q4 2023 ■ Q4 2024



All Properties

By Property Type

	Q4 2023	Q4 2024	Change
Single-Family Detached	\$290,000	\$312,000	+ 7.6%
Townhomes	\$325,000	\$329,900	+ 1.5%
Condominiums and Other	\$260,000	\$275,500	+ 6.0%
All Property Types	\$291,000	\$312,250	+ 7.3%

Previously Owned

	Q4 2023	Q4 2024	Change
Single-Family Detached	\$282,750	\$300,000	+ 6.1%
Townhomes	\$285,750	\$305,000	+ 6.7%
Condominiums and Other	\$230,000	\$254,200	+ 10.5%
All Property Types	\$280,000	\$300,000	+ 7.1%

New Construction

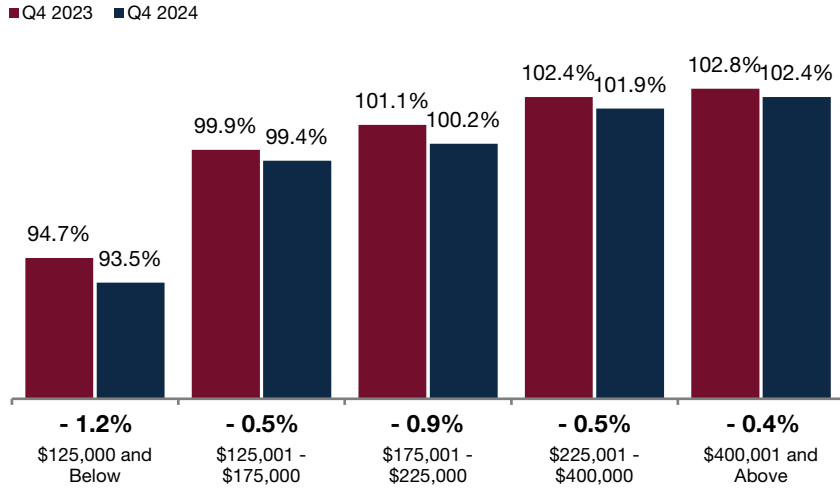
	Q4 2023	Q4 2024	Change
Single-Family Detached	\$595,817	\$622,940	+ 4.6%
Townhomes	\$457,102	\$486,965	+ 6.5%
Condominiums and Other	\$368,623	\$837,500	+ 127.2%
All Property Types	\$541,852	\$590,575	+ 9.0%

Percent of List Price Received

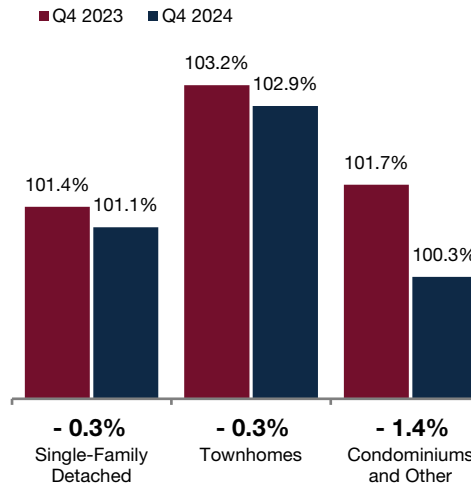
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



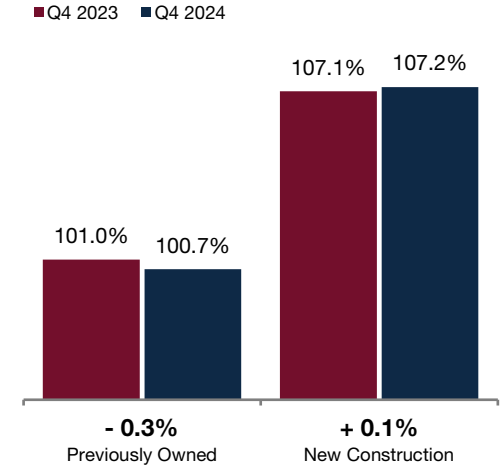
By Price Range



By Property Type



By Construction Type



All Properties

By Price Range	Q4 2023	Q4 2024	Change
\$125,000 and Below	94.7%	93.5%	- 1.2%
\$125,001 - \$175,000	99.9%	99.4%	- 0.5%
\$175,001 - \$225,000	101.1%	100.2%	- 0.9%
\$225,001 - \$400,000	102.4%	101.9%	- 0.5%
\$400,001 and Above	102.8%	102.4%	- 0.4%
All Price Ranges	101.4%	101.1%	- 0.3%

Previously Owned

By Price Range	Q4 2023	Q4 2024	Change
\$125,000 and Below	94.7%	93.5%	- 1.2%
\$125,001 - \$175,000	99.9%	99.4%	- 0.5%
\$175,001 - \$225,000	101.1%	100.2%	- 0.9%
\$225,001 - \$400,000	102.4%	101.9%	- 0.5%
\$400,001 and Above	101.5%	101.2%	- 0.3%
All Price Ranges	101.0%	100.7%	- 0.3%

New Construction

By Price Range	Q4 2023	Q4 2024	Change
\$125,000 and Below	92.2%	--	0.0%
\$125,001 - \$175,000	103.2%	94.1%	- 8.8%
\$175,001 - \$225,000	96.1%	105.7%	+ 9.9%
\$225,001 - \$400,000	102.0%	101.4%	- 0.6%
\$400,001 and Above	108.6%	108.2%	- 0.3%
All Price Ranges	107.1%	107.2%	+ 0.1%

By Property Type

By Property Type	Q4 2023	Q4 2024	Change
Single-Family Detached	101.4%	101.1%	- 0.3%
Townhomes	103.2%	102.9%	- 0.3%
Condominiums and Other	101.7%	100.3%	- 1.4%
All Property Types	101.4%	101.1%	- 0.3%

By Property Type	Q4 2023	Q4 2024	Change
Single-Family Detached	101.0%	100.7%	- 0.3%
Townhomes	102.4%	101.9%	- 0.6%
Condominiums and Other	101.5%	100.2%	- 1.4%
All Property Types	101.0%	100.7%	- 0.3%

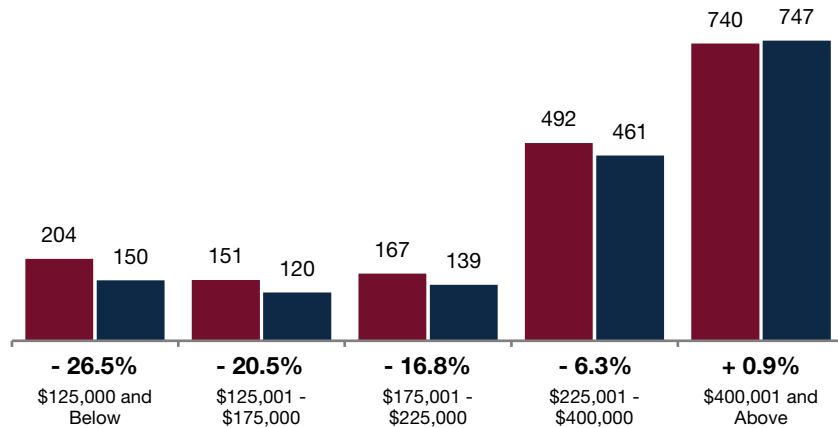
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



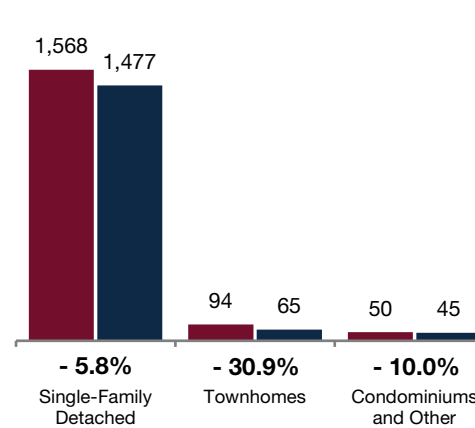
By Price Range

■ Q4 2023 ■ Q4 2024



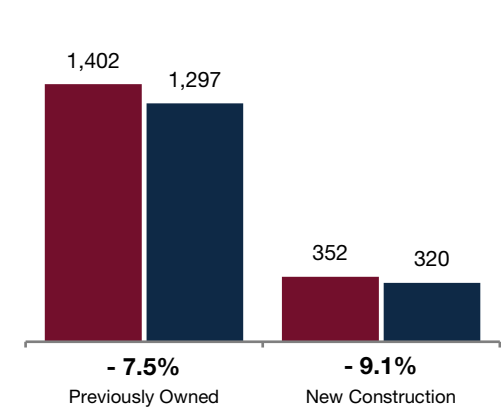
By Property Type

■ Q4 2023 ■ Q4 2024



By Construction Type

■ Q4 2023 ■ Q4 2024



All Properties

By Price Range

	Q4 2023	Q4 2024	Change
\$125,000 and Below	204	150	- 26.5%
\$125,001 - \$175,000	151	120	- 20.5%
\$175,001 - \$225,000	167	139	- 16.8%
\$225,001 - \$400,000	492	461	- 6.3%
\$400,001 and Above	740	747	+ 0.9%
All Price Ranges	1,754	1,617	- 7.8%

Previously Owned

	Q4 2023	Q4 2024	Change
Single-Family Detached	202	150	- 25.7%
Townhomes	151	118	- 21.9%
Condominiums and Other	164	135	- 17.7%
Previously Owned	459	439	- 4.4%
New Construction	426	455	+ 6.8%
All Previously Owned	1,402	1,297	- 7.5%

New Construction

	Q4 2023	Q4 2024	Change
Single-Family Detached	2	0	- 100.0%
Townhomes	0	2	0.0%
Condominiums and Other	3	4	+ 33.3%
Previously Owned	33	22	- 33.3%
New Construction	314	292	- 7.0%
All New Construction	352	320	- 9.1%

By Property Type

	Q4 2023	Q4 2024	Change
Single-Family Detached	1,568	1,477	- 5.8%
Townhomes	94	65	- 30.9%
Condominiums and Other	50	45	- 10.0%
All Property Types	1,754	1,617	- 7.8%

	Q4 2023	Q4 2024	Change
Single-Family Detached	1,299	1,209	- 6.9%
Townhomes	32	22	- 31.3%
Condominiums and Other	29	38	+ 31.0%
Previously Owned	269	268	- 0.4%
New Construction	62	43	- 30.6%
All Previously Owned	1,402	1,297	- 7.5%

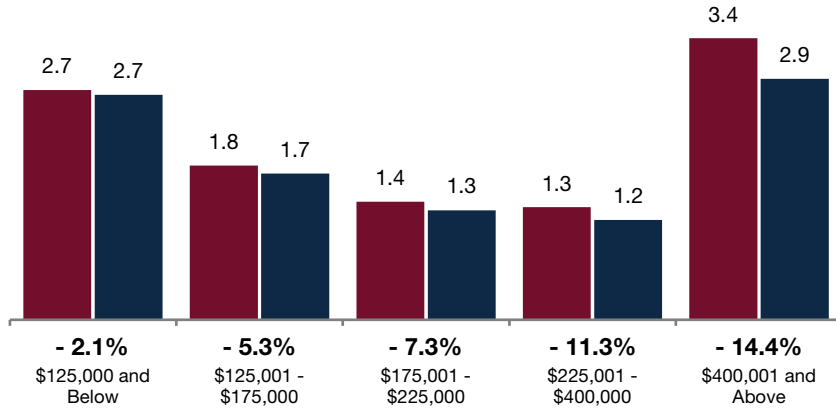
Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



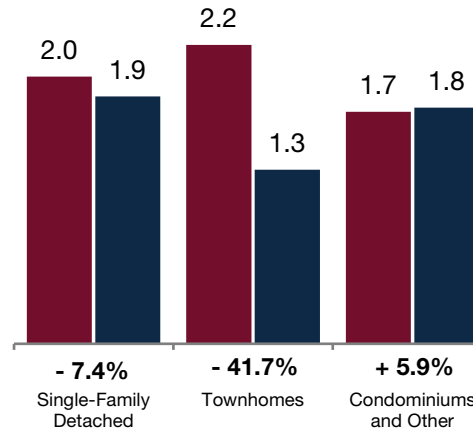
By Price Range

■ Q4 2023 ■ Q4 2024



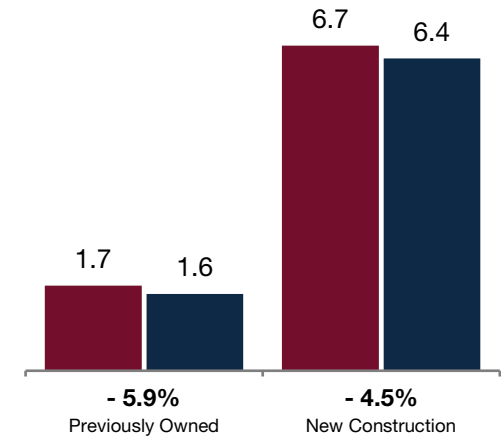
By Property Type

■ Q4 2023 ■ Q4 2024



By Construction Type

■ Q4 2023 ■ Q4 2024



All Properties

By Price Range

	Q4 2023	Q4 2024	Change
\$125,000 and Below	2.7	2.7	- 2.1%
\$125,001 - \$175,000	1.8	1.7	- 5.3%
\$175,001 - \$225,000	1.4	1.3	- 7.3%
\$225,001 - \$400,000	1.3	1.2	- 11.3%
\$400,001 and Above	3.4	2.9	- 14.4%
All Price Ranges	2.0	1.8	- 10.0%

Previously Owned

	Q4 2023	Q4 2024	Change
\$125,000 and Below	2.7	2.7	- 1.5%
\$125,001 - \$175,000	1.9	1.7	- 7.1%
\$175,001 - \$225,000	1.4	1.3	- 8.3%
\$225,001 - \$400,000	1.3	1.2	- 10.8%
\$400,001 and Above	2.4	2.1	- 11.6%
All Price Ranges	1.7	1.6	- 5.9%

New Construction

	Q4 2023	Q4 2024	Change
\$125,000 and Below	1.3	0.0	- 100.0%
\$125,001 - \$175,000	0.0	2.0	0.0%
\$175,001 - \$225,000	3.0	4.0	+ 33.3%
\$225,001 - \$400,000	3.2	3.9	+ 21.5%
\$400,001 and Above	7.6	6.7	- 11.9%
All Price Ranges	6.7	6.4	- 4.5%

By Property Type

	Q4 2023	Q4 2024	Change
Single-Family Detached	2.0	1.9	- 7.4%
Townhomes	2.2	1.3	- 41.7%
Condominiums and Other	1.7	1.8	+ 5.9%
All Property Types	2.0	1.8	- 10.0%

	Q4 2023	Q4 2024	Change
Single-Family Detached	1.8	1.6	- 9.1%
Townhomes	0.9	0.6	- 38.3%
Condominiums and Other	1.3	1.7	+ 35.0%
All Property Types	1.7	1.6	- 5.9%