

Housing Supply Overview

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



Q1 2025

U.S. sales of new single-family homes increased 1.8% month-over-month and 5.1% year-over-year to a seasonally adjusted annual rate of 676,000 units, according to the U.S. Census Bureau. There were about 500,000 new homes for sale heading into March, equivalent to an 8.9-month supply at the current sales rate. The median sales price for new homes slipped 1.5% year-over-year to \$414,500. For the 12-month period spanning April 2024 through March 2025, Pending Sales in the capital region were up 1.2 percent overall. The price range with the largest gain in sales was the \$400,001 and Above range, where they increased 13.9 percent.

The overall Median Sales Price was up 6.8 percent to \$315,200. The property type with the largest price gain was the Previously Owned segment, where prices increased 7.0 percent to \$305,000. 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 52 days.

Market-wide, inventory levels were down 4.4 percent. The property type that gained the most inventory was the Condominiums and Other segment, where it increased 26.5 percent. That amounts to 1.6 months supply for Single-Family homes, 1.6 months supply for Townhomes, and 2.3 months supply for Condominiums and Other.

Quick Facts

+ 13.9%

Price Range With the
Strongest Sales:
\$400,001 and Above

+ 14.5%

Property Type With
Strongest Sales:
Townhomes

+ 1.5%

Construction Status With
Strongest Sales:
Previously Owned

Pending Sales	2
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Inventory of Homes for Sale	6
Months Supply of Inventory	7

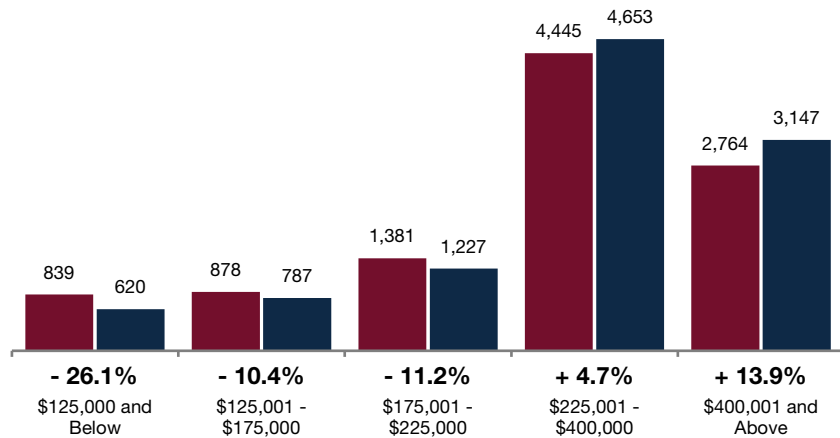
Pending Sales

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



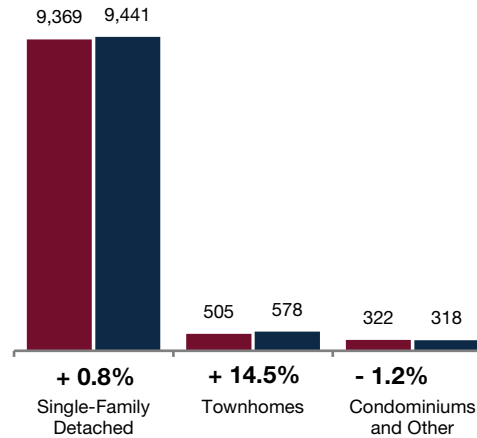
By Price Range

■ Q1 2024 ■ Q1 2025



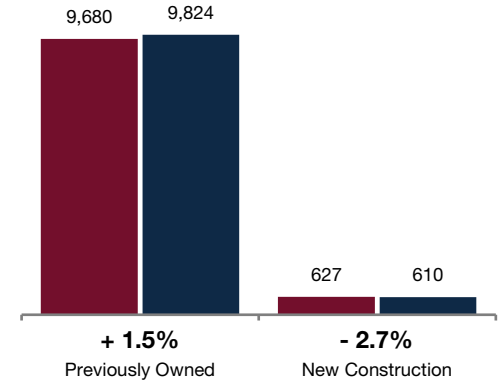
By Property Type

■ Q1 2024 ■ Q1 2025



By Construction Type

■ Q1 2024 ■ Q1 2025



All Properties

By Price Range

	Q1 2024	Q1 2025	Change
\$125,000 and Below	839	620	- 26.1%
\$125,001 - \$175,000	878	787	- 10.4%
\$175,001 - \$225,000	1,381	1,227	- 11.2%
\$225,001 - \$400,000	4,445	4,653	+ 4.7%
\$400,001 and Above	2,764	3,147	+ 13.9%
All Price Ranges	10,307	10,434	+ 1.2%

Previously Owned

	Q1 2024	Q1 2025	Change
\$125,000 and Below	837	619	- 26.0%
\$125,001 - \$175,000	875	784	- 10.4%
\$175,001 - \$225,000	1,375	1,226	- 10.8%
\$225,001 - \$400,000	4,350	4,580	+ 5.3%
\$400,001 and Above	2,243	2,615	+ 16.6%
All Price Ranges	9,680	9,824	+ 1.5%

New Construction

	Q1 2024	Q1 2025	Change
\$125,000 and Below	2	1	- 50.0%
\$125,001 - \$175,000	3	3	0.0%
\$175,001 - \$225,000	6	1	- 83.3%
\$225,001 - \$400,000	95	73	- 23.2%
\$400,001 and Above	521	532	+ 2.1%
All Price Ranges	627	610	- 2.7%

By Property Type

	Q1 2024	Q1 2025	Change
Single-Family Detached	9,369	9,441	+ 0.8%
Townhomes	505	578	+ 14.5%
Condominiums and Other	322	318	- 1.2%
All Property Types	10,307	10,434	+ 1.2%

	Q1 2024	Q1 2025	Change
Single-Family Detached	8,901	9,015	+ 1.3%
Townhomes	413	436	+ 5.6%
Condominiums and Other	257	276	+ 7.4%
All Property Types	9,680	9,824	+ 1.5%

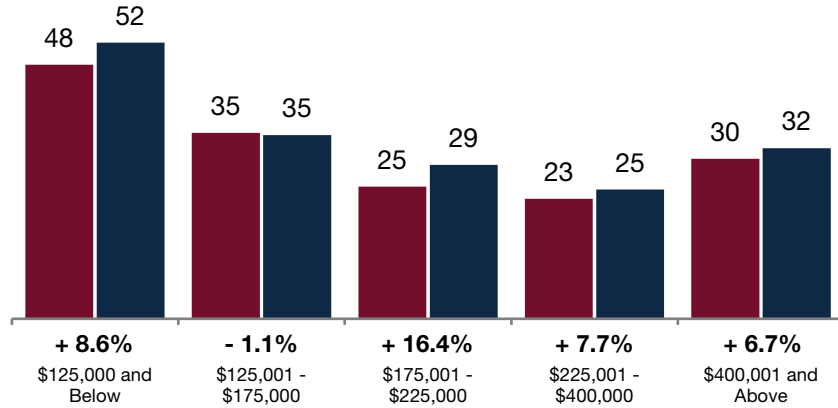
Days on Market Until Sale

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



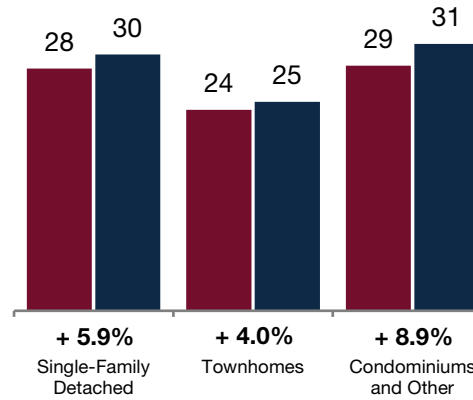
By Price Range

■ Q1 2024 ■ Q1 2025



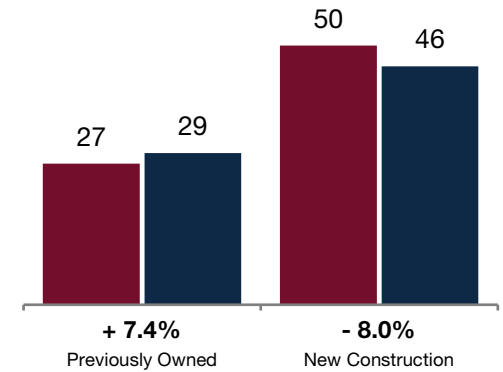
By Property Type

■ Q1 2024 ■ Q1 2025



By Construction Type

■ Q1 2024 ■ Q1 2025



All Properties

By Price Range

	Q1 2024	Q1 2025	Change
\$125,000 and Below	48	52	+ 8.6%
\$125,001 - \$175,000	35	35	- 1.1%
\$175,001 - \$225,000	25	29	+ 16.4%
\$225,001 - \$400,000	23	25	+ 7.7%
\$400,001 and Above	30	32	+ 6.7%
All Price Ranges	28	30	+ 6.0%

Previously Owned

	Q1 2024	Q1 2025	Change
\$125,000 and Below	48	52	+ 8.3%
\$125,001 - \$175,000	36	35	- 1.7%
\$175,001 - \$225,000	25	29	+ 16.5%
\$225,001 - \$400,000	22	24	+ 8.4%
\$400,001 and Above	26	30	+ 14.8%
All Price Ranges	27	29	+ 7.4%

New Construction

	Q1 2024	Q1 2025	Change
\$125,000 and Below	14	88	+ 551.9%
\$125,001 - \$175,000	10	3	- 70.4%
\$175,001 - \$225,000	50	46	- 7.5%
\$225,001 - \$400,000	51	59	+ 15.0%
\$400,001 and Above	50	44	- 12.8%
All Price Ranges	50	46	- 8.0%

By Property Type

	Q1 2024	Q1 2025	Change
Single-Family Detached	28	30	+ 5.9%
Townhomes	24	25	+ 4.0%
Condominiums and Other	29	31	+ 8.9%
All Property Types	28	30	+ 6.0%

	Q1 2024	Q1 2025	Change
Single-Family Detached	27	29	+ 7.3%
Townhomes	17	15	- 11.1%
Condominiums and Other	21	30	+ 38.7%
All Property Types	27	29	+ 7.4%

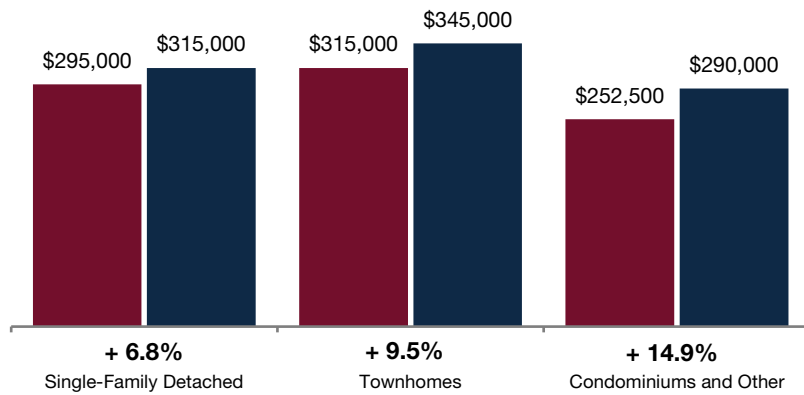
Median Sales Price

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



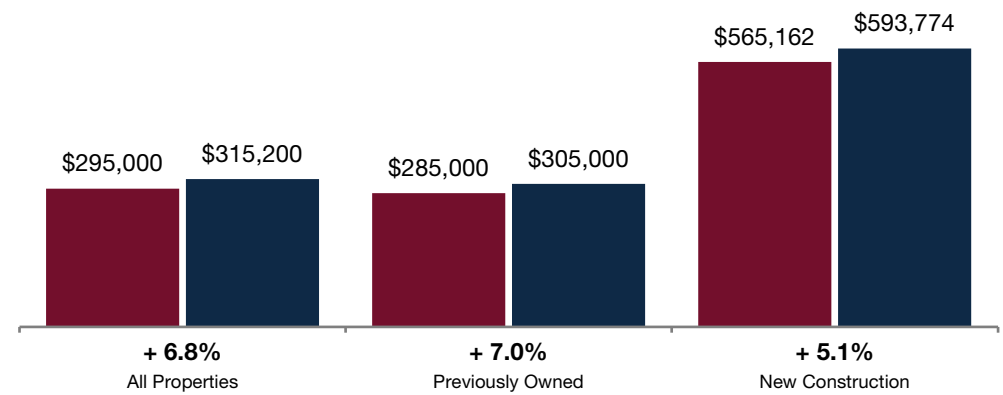
By Property Type

■ Q1 2024 ■ Q1 2025



By Construction Type

■ Q1 2024 ■ Q1 2025



All Properties

By Property Type

	Q1 2024	Q1 2025	Change
Single-Family Detached	\$295,000	\$315,000	+ 6.8%
Townhomes	\$315,000	\$345,000	+ 9.5%
Condominiums and Other	\$252,500	\$290,000	+ 14.9%
All Property Types	\$295,000	\$315,200	+ 6.8%

Previously Owned

	Q1 2024	Q1 2025	Change
All Properties	\$287,000	\$305,000	+ 6.3%
Previously Owned	\$285,000	\$314,000	+ 10.2%
New Construction	\$231,000	\$263,000	+ 13.9%
All Property Types	\$285,000	\$305,000	+ 7.0%

New Construction

	Q1 2024	Q1 2025	Change
All Properties	\$604,320	\$624,950	+ 3.4%
Previously Owned	\$456,410	\$494,596	+ 8.4%
New Construction	\$374,932	\$887,500	+ 136.7%
All Property Types	\$565,162	\$593,774	+ 5.1%

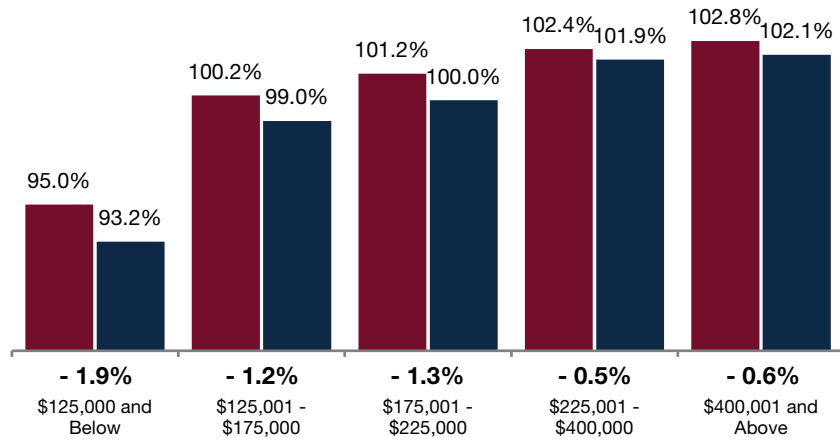
Percent of List Price Received

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.**



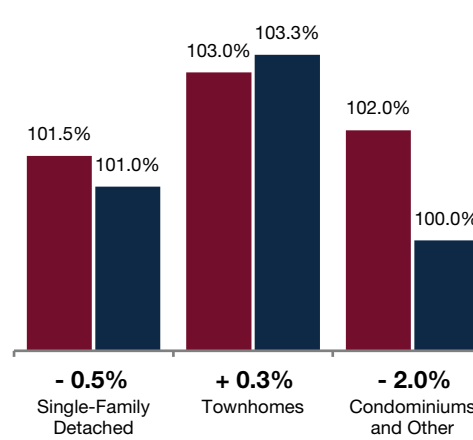
By Price Range

■ Q1 2024 ■ Q1 2025



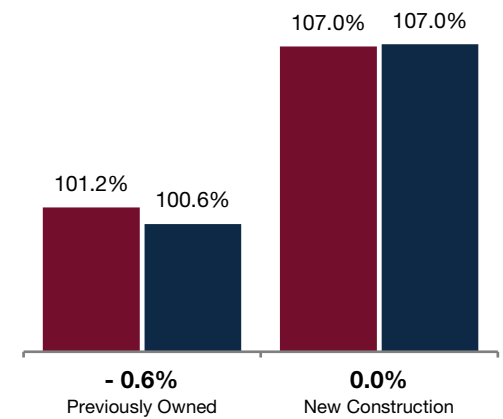
By Property Type

■ Q1 2024 ■ Q1 2025



By Construction Type

■ Q1 2024 ■ Q1 2025



All Properties

By Price Range

	Q1 2024	Q1 2025	Change
\$125,000 and Below	95.0%	93.2%	-1.9%
\$125,001 - \$175,000	100.2%	99.0%	-1.2%
\$175,001 - \$225,000	101.2%	100.0%	-1.3%
\$225,001 - \$400,000	102.4%	101.9%	-0.5%
\$400,001 and Above	102.8%	102.1%	-0.6%
All Price Ranges	101.5%	101.0%	-0.5%

Previously Owned

	Q1 2024	Q1 2025	Change
\$125,000 and Below	95.0%	93.2%	-1.9%
\$125,001 - \$175,000	100.2%	99.0%	-1.2%
\$175,001 - \$225,000	101.2%	100.0%	-1.3%
\$225,001 - \$400,000	102.4%	101.9%	-0.5%
\$400,001 and Above	101.6%	100.9%	-0.7%
All Price Ranges	101.2%	100.6%	-0.6%

New Construction

	Q1 2024	Q1 2025	Change
\$125,000 and Below	94.1%	91.0%	-3.3%
\$125,001 - \$175,000	101.4%	97.6%	-3.8%
\$175,001 - \$225,000	98.9%	98.8%	-0.1%
\$225,001 - \$400,000	101.7%	101.6%	-0.1%
\$400,001 and Above	108.4%	108.0%	-0.4%
All Price Ranges	107.0%	107.0%	0.0%

By Property Type

	Q1 2024	Q1 2025	Change
Single-Family Detached	101.5%	101.0%	-0.5%
Townhomes	103.0%	103.3%	+0.3%
Condominiums and Other	102.0%	100.0%	-2.0%
All Property Types	101.5%	101.0%	-0.5%

	Q1 2024	Q1 2025	Change
Single-Family Detached	101.2%	100.6%	-0.6%
Townhomes	102.5%	102.1%	-0.5%
Condominiums and Other	101.9%	99.7%	-2.1%
All Property Types	101.2%	100.6%	-0.6%

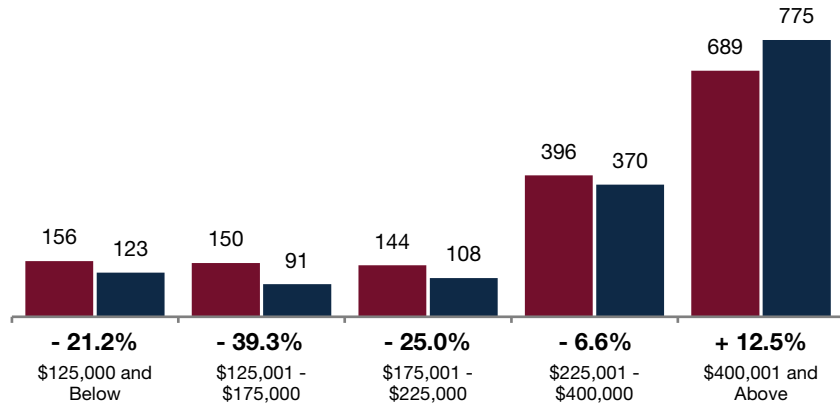
Inventory of Homes for Sale

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



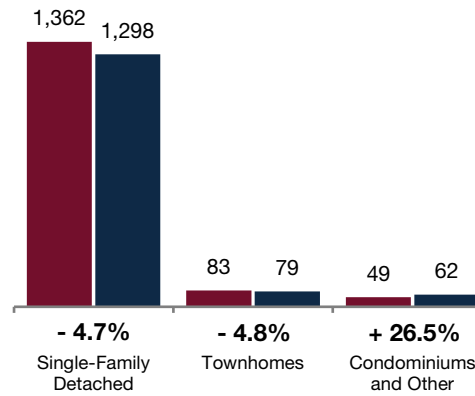
By Price Range

■ Q1 2024 ■ Q1 2025



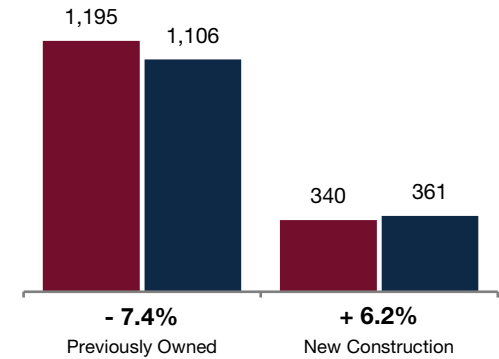
By Property Type

■ Q1 2024 ■ Q1 2025



By Construction Type

■ Q1 2024 ■ Q1 2025



All Properties

By Price Range

	Q1 2024	Q1 2025	Change
\$125,000 and Below	156	123	- 21.2%
\$125,001 - \$175,000	150	91	- 39.3%
\$175,001 - \$225,000	144	108	- 25.0%
\$225,001 - \$400,000	396	370	- 6.6%
\$400,001 and Above	689	775	+ 12.5%
All Price Ranges	1,535	1,467	- 4.4%

Previously Owned

	Q1 2024	Q1 2025	Change
\$125,000 and Below	156	123	- 21.2%
\$125,001 - \$175,000	150	90	- 40.0%
\$175,001 - \$225,000	144	107	- 25.7%
\$225,001 - \$400,000	361	345	- 4.4%
\$400,001 and Above	384	441	+ 14.8%
All Price Ranges	1,195	1,106	- 7.4%

New Construction

	Q1 2024	Q1 2025	Change
\$125,000 and Below	0	0	--
\$125,001 - \$175,000	0	1	--
\$175,001 - \$225,000	0	1	--
\$225,001 - \$400,000	35	25	- 28.6%
\$400,001 and Above	305	334	+ 9.5%
All Price Ranges	340	361	+ 6.2%

By Property Type

	Q1 2024	Q1 2025	Change
Single-Family Detached	1,362	1,298	- 4.7%
Townhomes	83	79	- 4.8%
Condominiums and Other	49	62	+ 26.5%
All Property Types	1,535	1,467	- 4.4%

	Q1 2024	Q1 2025	Change
Single-Family Detached	1,101	1,010	- 8.3%
Townhomes	26	31	+ 19.2%
Condominiums and Other	27	39	+ 44.4%
All Property Types	1,195	1,106	- 7.4%

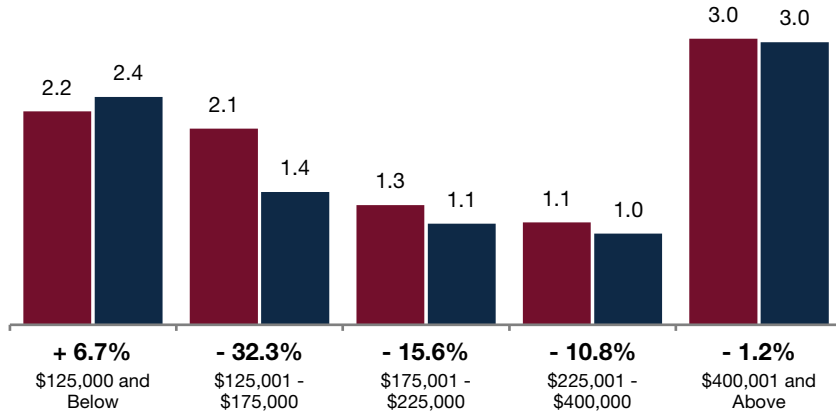
Months Supply of Inventory

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.**



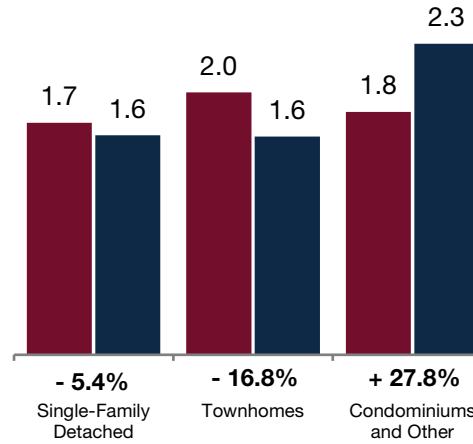
By Price Range

■ Q1 2024 ■ Q1 2025



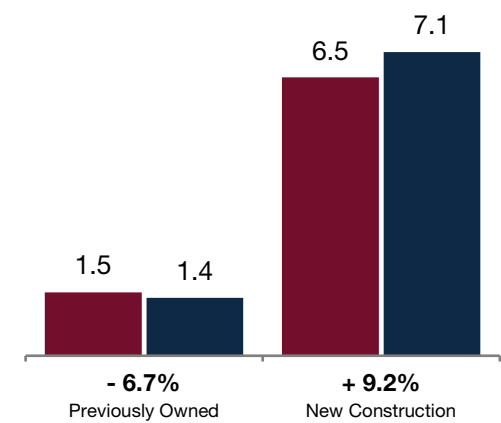
By Property Type

■ Q1 2024 ■ Q1 2025



By Construction Type

■ Q1 2024 ■ Q1 2025



All Properties

By Price Range

	Q1 2024	Q1 2025	Change
\$125,000 and Below	2.2	2.4	+ 6.7%
\$125,001 - \$175,000	2.1	1.4	- 32.3%
\$175,001 - \$225,000	1.3	1.1	- 15.6%
\$225,001 - \$400,000	1.1	1.0	- 10.8%
\$400,001 and Above	3.0	3.0	- 1.2%
All Price Ranges	1.8	1.7	- 5.6%

Previously Owned

	Q1 2024	Q1 2025	Change
\$125,000 and Below	2.2	2.4	+ 6.6%
\$125,001 - \$175,000	2.1	1.4	- 33.0%
\$175,001 - \$225,000	1.3	1.0	- 16.7%
\$225,001 - \$400,000	1.0	0.9	- 9.2%
\$400,001 and Above	2.1	2.0	- 1.5%
All Price Ranges	1.5	1.4	- 6.7%

New Construction

	Q1 2024	Q1 2025	Change
\$125,000 and Below	0.0	0.0	--
\$125,001 - \$175,000	0.0	1.0	--
\$175,001 - \$225,000	0.0	1.0	--
\$225,001 - \$400,000	4.4	4.1	- 7.0%
\$400,001 and Above	7.0	7.5	+ 7.2%
All Price Ranges	6.5	7.1	+ 9.2%

By Property Type

	Q1 2024	Q1 2025	Change
Single-Family Detached	1.7	1.6	- 5.4%
Townhomes	2.0	1.6	- 16.8%
Condominiums and Other	1.8	2.3	+ 27.8%
All Property Types	1.8	1.7	- 5.6%

	Q1 2024	Q1 2025	Change
Single-Family Detached	1.5	1.3	- 9.4%
Townhomes	0.8	0.9	+ 13.0%
Condominiums and Other	1.3	1.7	+ 34.5%
All Property Types	1.5	1.4	- 6.7%