

Housing Supply Overview

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



Q3 2025

U.S. new-home sales unexpectedly surged 20.5% month-over-month and 15.4% year-over-year to a seasonally adjusted annual rate of 800,000 units, the highest level since January 2022, according to the U.S. Census Bureau. Economists polled by Reuters had forecast new-home sales would decline to 650,000 units. There were 490,000 new homes for sale going into September, equivalent to a 7.4-month supply at the current sales pace. For the 12-month period spanning October 2024 through September 2025, Pending Sales in the capital region were up 3.5 percent overall. The price range with the largest gain in sales was the \$400,001 and Above range, where they increased 17.7 percent.

The overall Median Sales Price was up 7.4 percent to \$327,500. The property type with the largest price gain was the Previously Owned segment, where prices increased 8.1 percent to \$319,000. 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 50 days.

Market-wide, inventory levels were up 1.7 percent. The property type that gained the most inventory was the Condominiums and Other segment, where it increased 89.7 percent. That amounts to 2.6 months supply for Single-Family homes, 2.5 months supply for Townhomes, and 3.9 months supply for Condominiums and Other.

Quick Facts

+ 17.7%

+ 11.4%

+ 4.9%

Price Range With the Strongest Sales:

\$400,001 and Above

Property Type With Strongest Sales:

Condominiums and Other

Construction Status With Strongest Sales:

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

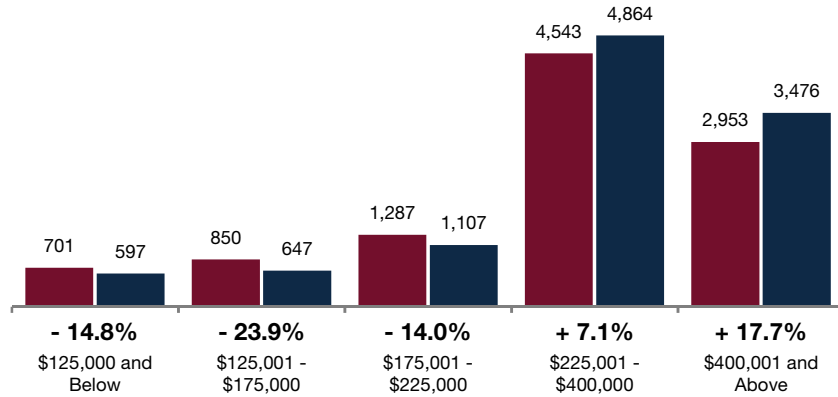
Pending Sales

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



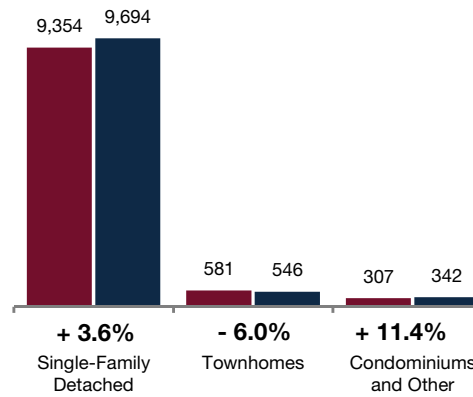
By Price Range

■ Q3 2024 ■ Q3 2025



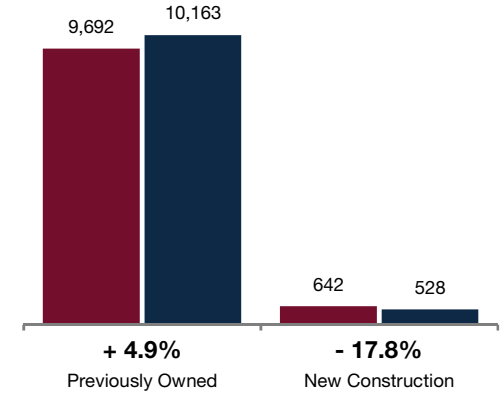
By Property Type

■ Q3 2024 ■ Q3 2025



By Construction Type

■ Q3 2024 ■ Q3 2025



All Properties

By Price Range

	Q3 2024	Q3 2025	Change
\$125,000 and Below	701	597	- 14.8%
\$125,001 - \$175,000	850	647	- 23.9%
\$175,001 - \$225,000	1,287	1,107	- 14.0%
\$225,001 - \$400,000	4,543	4,864	+ 7.1%
\$400,001 and Above	2,953	3,476	+ 17.7%
All Price Ranges	10,334	10,691	+ 3.5%

Previously Owned

	Q3 2024	Q3 2025	Change
\$125,000 and Below	701	596	- 15.0%
\$125,001 - \$175,000	847	639	- 24.6%
\$175,001 - \$225,000	1,284	1,105	- 13.9%
\$225,001 - \$400,000	4,467	4,794	+ 7.3%
\$400,001 and Above	2,393	3,029	+ 26.6%
All Price Ranges	9,692	10,163	+ 4.9%

New Construction

	Q3 2024	Q3 2025	Change
\$125,000 and Below	0	1	--
\$125,001 - \$175,000	3	8	+ 166.7%
\$175,001 - \$225,000	3	2	- 33.3%
\$225,001 - \$400,000	76	70	- 7.9%
\$400,001 and Above	560	447	- 20.2%
All Price Ranges	642	528	- 17.8%

By Property Type

	Q3 2024	Q3 2025	Change
Single-Family Detached	9,354	9,694	+ 3.6%
Townhomes	581	546	- 6.0%
Condominiums and Other	307	342	+ 11.4%
All Property Types	10,334	10,691	+ 3.5%

	Q3 2024	Q3 2025	Change
Single-Family Detached	8,903	9,302	+ 4.5%
Townhomes	440	452	+ 2.7%
Condominiums and Other	257	300	+ 16.7%
All Property Types	9,692	10,163	+ 4.9%

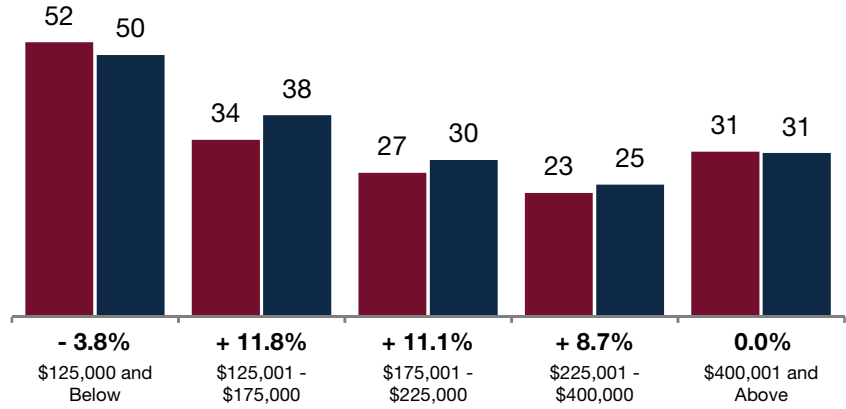
Days on Market Until Sale

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



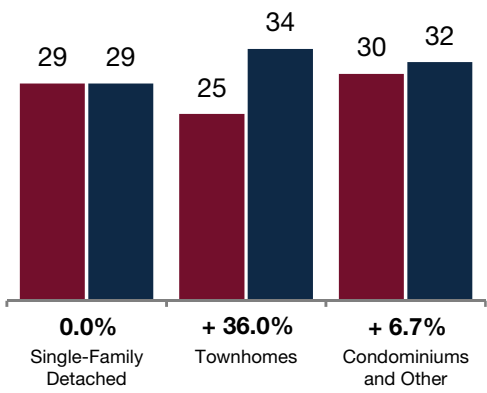
By Price Range

■ Q3 2024 ■ Q3 2025



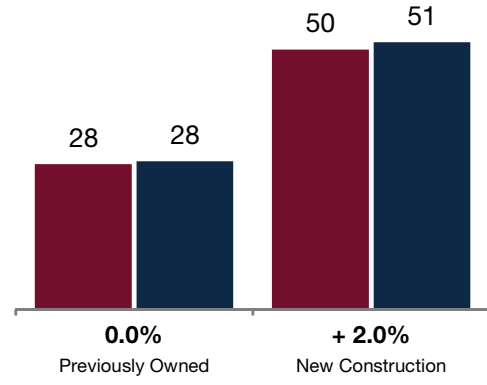
By Property Type

■ Q3 2024 ■ Q3 2025



By Construction Type

■ Q3 2024 ■ Q3 2025



All Properties

By Price Range	Q3 2024	Q3 2025	Change
\$125,000 and Below	52	50	-3.8%
\$125,001 - \$175,000	34	38	+11.8%
\$175,001 - \$225,000	27	30	+11.1%
\$225,001 - \$400,000	23	25	+8.7%
\$400,001 and Above	31	31	0.0%
All Price Ranges	29	30	+3.4%

Previously Owned

Q3 2024	Q3 2025	Change
52	50	-3.8%
34	38	+11.8%
27	30	+11.1%
23	24	+4.3%
28	29	+3.6%
28	28	0.0%

New Construction

Q3 2024	Q3 2025	Change
6	88	+1366.7%
14	3	-78.6%
49	37	-24.5%
59	84	+42.4%
49	45	-8.2%
50	51	+2.0%

By Property Type

Q3 2024	Q3 2025	Change
29	29	0.0%
25	34	+36.0%
30	32	+6.7%
29	30	+3.4%

Q3 2024	Q3 2025	Change
28	29	+3.6%
17	20	+17.6%
26	29	+11.5%
28	28	0.0%

Q3 2024	Q3 2025	Change
48	42	-12.5%
57	87	+52.6%
53	54	+1.9%
50	51	+2.0%

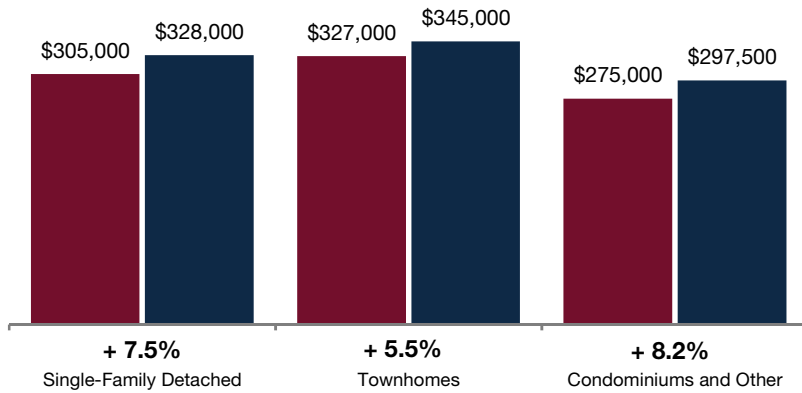
Median Sales Price

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



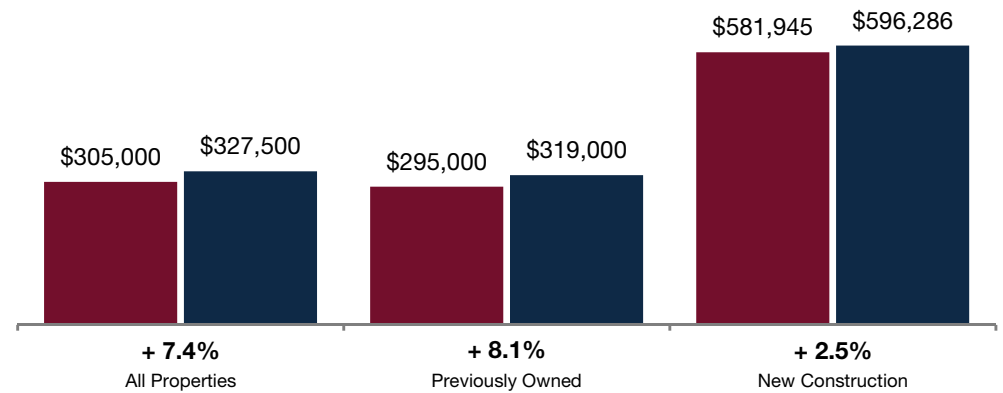
By Property Type

■ Q3 2024 ■ Q3 2025



By Construction Type

■ Q3 2024 ■ Q3 2025



All Properties

By Property Type	Q3 2024	Q3 2025	Change
Single-Family Detached	\$305,000	\$328,000	+ 7.5%
Townhomes	\$327,000	\$345,000	+ 5.5%
Condominiums and Other	\$275,000	\$297,500	+ 8.2%
All Property Types	\$305,000	\$327,500	+ 7.4%

Previously Owned

Q3 2024	Q3 2025	Change	Q3 2024	Q3 2025	Change
\$297,099	\$320,000	+ 7.7%	\$603,344	\$653,000	+ 8.2%
\$300,000	\$320,000	+ 6.7%	\$473,820	\$497,564	+ 5.0%
\$249,000	\$265,000	+ 6.4%	\$556,520	\$453,698	- 18.5%
\$295,000	\$319,000	+ 8.1%	\$581,945	\$596,286	+ 2.5%

New Construction

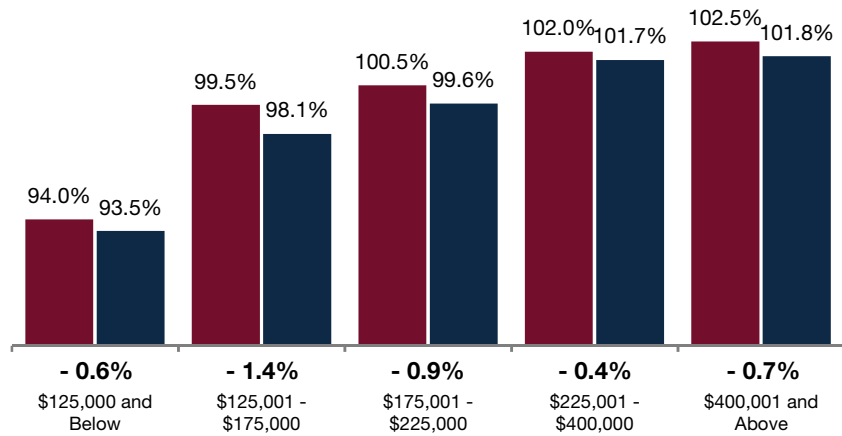
Percent of List Price Received

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.**



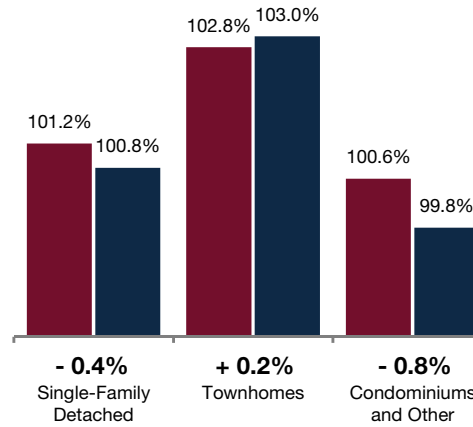
By Price Range

■ Q3 2024 ■ Q3 2025



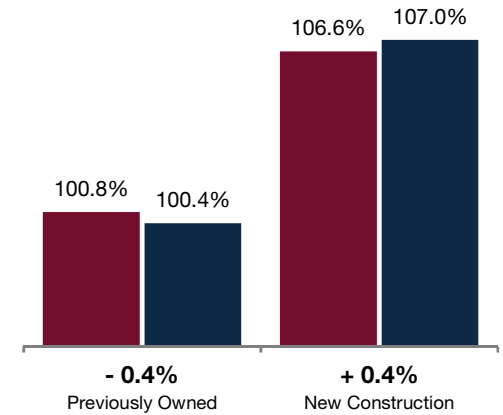
By Property Type

■ Q3 2024 ■ Q3 2025



By Construction Type

■ Q3 2024 ■ Q3 2025



All Properties

By Price Range

	Q3 2024	Q3 2025	Change
\$125,000 and Below	94.0%	93.5%	-0.6%
\$125,001 - \$175,000	99.5%	98.1%	-1.4%
\$175,001 - \$225,000	100.5%	99.6%	-0.9%
\$225,001 - \$400,000	102.0%	101.7%	-0.4%
\$400,001 and Above	102.5%	101.8%	-0.7%
All Price Ranges	101.2%	100.8%	-0.4%

Previously Owned

	Q3 2024	Q3 2025	Change
\$125,000 and Below	94.0%	93.5%	-0.6%
\$125,001 - \$175,000	99.5%	98.1%	-1.4%
\$175,001 - \$225,000	100.4%	99.6%	-0.8%
\$225,001 - \$400,000	102.1%	101.6%	-0.4%
\$400,001 and Above	101.4%	100.8%	-0.6%
All Price Ranges	100.8%	100.4%	-0.4%

New Construction

	Q3 2024	Q3 2025	Change
\$125,000 and Below	100.0%	91.0%	-9.0%
\$125,001 - \$175,000	103.8%	97.6%	-6.0%
\$175,001 - \$225,000	101.9%	92.5%	-9.2%
\$225,001 - \$400,000	100.8%	102.4%	+1.5%
\$400,001 and Above	107.7%	108.0%	+0.3%
All Price Ranges	106.6%	107.0%	+0.4%

By Property Type

	Q3 2024	Q3 2025	Change
Single-Family Detached	101.2%	100.8%	-0.4%
Townhomes	102.8%	103.0%	+0.2%
Condominiums and Other	100.6%	99.8%	-0.8%
All Property Types	101.2%	100.8%	-0.4%

	Q3 2024	Q3 2025	Change
Single-Family Detached	100.8%	100.5%	-0.4%
Townhomes	102.2%	101.7%	-0.4%
Condominiums and Other	100.5%	99.5%	-1.0%
All Property Types	100.8%	100.4%	-0.4%

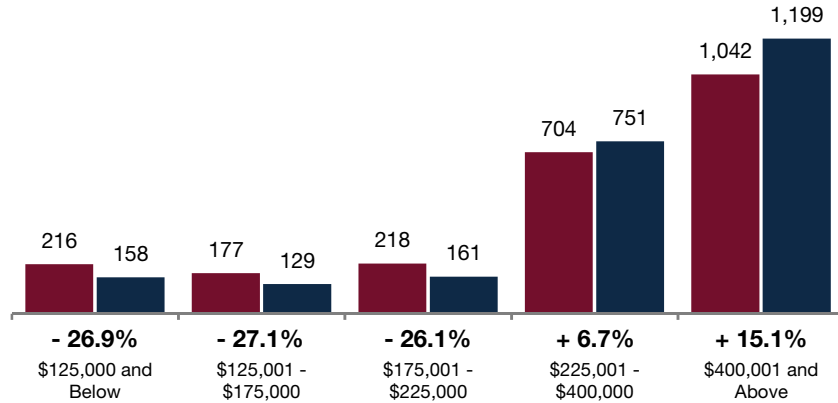
Inventory of Homes for Sale

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



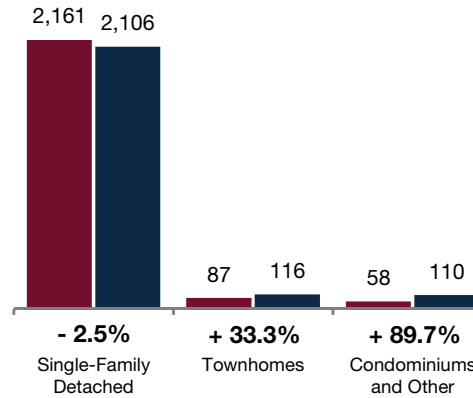
By Price Range

■ Q3 2024 ■ Q3 2025



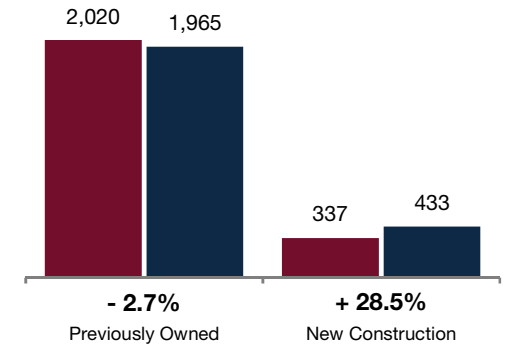
By Property Type

■ Q3 2024 ■ Q3 2025



By Construction Type

■ Q3 2024 ■ Q3 2025



All Properties

By Price Range

	Q3 2024	Q3 2025	Change
\$125,000 and Below	216	158	- 26.9%
\$125,001 - \$175,000	177	129	- 27.1%
\$175,001 - \$225,000	218	161	- 26.1%
\$225,001 - \$400,000	704	751	+ 6.7%
\$400,001 and Above	1,042	1,199	+ 15.1%
All Price Ranges	2,357	2,398	+ 1.7%

Previously Owned

	Q3 2024	Q3 2025	Change
\$125,000 and Below	216	158	- 26.9%
\$125,001 - \$175,000	176	128	- 27.3%
\$175,001 - \$225,000	217	158	- 27.2%
\$225,001 - \$400,000	673	716	+ 6.4%
\$400,001 and Above	738	805	+ 9.1%
All Price Ranges	2,020	1,965	- 2.7%

New Construction

	Q3 2024	Q3 2025	Change
\$125,000 and Below	0	0	--
\$125,001 - \$175,000	1	1	0.0%
\$175,001 - \$225,000	1	3	+ 200.0%
\$225,001 - \$400,000	31	35	+ 12.9%
\$400,001 and Above	304	394	+ 29.6%
All Price Ranges	337	433	+ 28.5%

By Property Type

	Q3 2024	Q3 2025	Change
Single-Family Detached	2,161	2,106	- 2.5%
Townhomes	87	116	+ 33.3%
Condominiums and Other	58	110	+ 89.7%
All Property Types	2,357	2,398	+ 1.7%

	Q3 2024	Q3 2025	Change
Single-Family Detached	1,881	1,771	- 5.8%
Townhomes	39	57	+ 46.2%
Condominiums and Other	51	74	+ 45.1%
All Property Types	2,020	1,965	- 2.7%

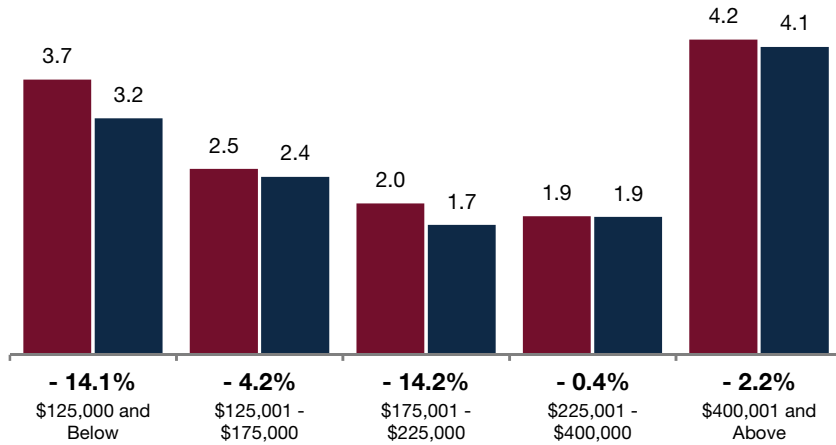
Months Supply of Inventory

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.**



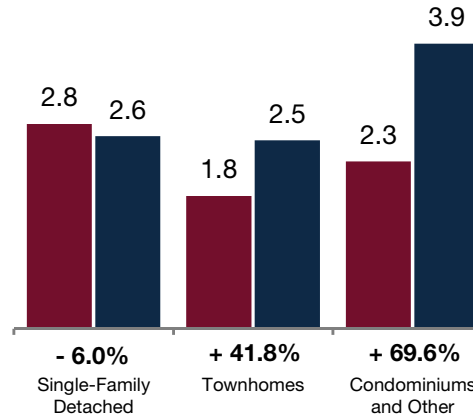
By Price Range

■ Q3 2024 ■ Q3 2025



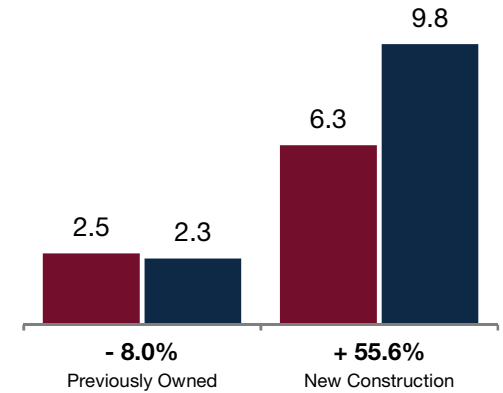
By Property Type

■ Q3 2024 ■ Q3 2025



By Construction Type

■ Q3 2024 ■ Q3 2025



All Properties

By Price Range

	Q3 2024	Q3 2025	Change
\$125,000 and Below	3.7	3.2	- 14.1%
\$125,001 - \$175,000	2.5	2.4	- 4.2%
\$175,001 - \$225,000	2.0	1.7	- 14.2%
\$225,001 - \$400,000	1.9	1.9	- 0.4%
\$400,001 and Above	4.2	4.1	- 2.2%
All Price Ranges	2.7	2.7	0.0%

Previously Owned

	Q3 2024	Q3 2025	Change
\$125,000 and Below	3.7	3.2	- 14.0%
\$125,001 - \$175,000	2.5	2.4	- 3.6%
\$175,001 - \$225,000	2.0	1.7	- 15.4%
\$225,001 - \$400,000	1.8	1.8	- 0.9%
\$400,001 and Above	3.7	3.2	- 13.8%
All Price Ranges	2.5	2.3	- 8.0%

New Construction

	Q3 2024	Q3 2025	Change
\$125,000 and Below	0.0	0.0	--
\$125,001 - \$175,000	1.0	0.6	- 37.5%
\$175,001 - \$225,000	1.0	3.0	+ 200.0%
\$225,001 - \$400,000	4.9	6.0	+ 22.6%
\$400,001 and Above	6.5	10.6	+ 62.4%
All Price Ranges	6.3	9.8	+ 55.6%

By Property Type

	Q3 2024	Q3 2025	Change
Single-Family Detached	2.8	2.6	- 6.0%
Townhomes	1.8	2.5	+ 41.8%
Condominiums and Other	2.3	3.9	+ 69.6%
All Property Types	2.7	2.7	0.0%

	Q3 2024	Q3 2025	Change
Single-Family Detached	2.5	2.3	- 9.9%
Townhomes	1.1	1.5	+ 42.2%
Condominiums and Other	2.4	3.0	+ 24.3%
All Property Types	2.5	2.3	- 8.0%