

Monthly Indicators



May 2025

U.S. existing-home sales dipped 0.5% month-over-month and 2.0% year-over-year to a seasonally adjusted annual rate of 4.00 million units, according to the National Association of REALTORS® (NAR). Sales increased in the Midwest, decreased in the West and Northeast, and were unchanged in the South. Year-over-year, sales were down in every region except the Northeast.

New Listings decreased 10.6 percent for Detached homes and 7.0 percent for Attached homes. Pending Sales decreased 39.0 percent for Detached homes and 45.7 percent for Attached homes. Inventory increased 36.1 percent for Detached homes and 46.2 percent for Attached homes.

Median Sales Price decreased 2.1 percent to \$1,420,000 for Detached homes but remained flat for Attached homes. Days on Market increased 31.6 percent for Detached homes and 47.4 percent for Attached homes. Months Supply of Inventory increased 36.0 percent for Detached homes and 50.0 percent for Attached homes.

There were 1.45 million units actively for sale heading into May, a 9.0% increase from the previous month and a 20.8% improvement from the same time last year, for a 4.4-month supply at the current sales pace, according to NAR. The median existing-home price edged up 1.8% year-over-year to \$414,000 as of last measure, the 22nd consecutive month of annual price increases and a new record high for the month.

Monthly Snapshot

- 2.1%

Change in Number of
Median Sales Price
Detached

0.0%

Change in Number of
Median Sales Price
Attached

0.0%

Change in Number of
Median Sales Price
Combined

Residential real estate activity in Orange County composed of attached and detached properties combined with market overviews for each independently. The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals. Percent changes are calculated using rounded figures.

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Detached Market Overview

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



| Key Metrics | Historical Sparkbars | 5-2024 | 5-2025 | % Change | YTD 2024 | YTD 2025 | % Change |
|--------------------------------|----------------------|-------------|-------------|----------|-------------|-------------|----------|
| New Listings | | 1,655 | 1,479 | - 10.6% | 15,007 | 17,083 | + 13.8% |
| Pending Sales | | 1,242 | 757 | - 39.0% | 12,138 | 11,905 | - 1.9% |
| Closed Sales | | 1,328 | 1,141 | - 14.1% | 12,158 | 12,361 | + 1.7% |
| Days on Market Until Sale | | 19 | 25 | + 31.6% | 24 | 28 | + 16.7% |
| Median Sales Price | | \$1,450,000 | \$1,420,000 | - 2.1% | \$1,350,000 | \$1,420,000 | + 5.2% |
| Average Sales Price | | \$1,912,393 | \$1,938,500 | + 1.4% | \$1,807,427 | \$1,892,188 | + 4.7% |
| Pct. of Orig. Price Received | | 101.6% | 99.1% | - 2.5% | 100.3% | 99.2% | - 1.1% |
| Percent of List Price Received | | 101.9% | 100.0% | - 1.9% | 101.0% | 100.2% | - 0.8% |
| Housing Affordability Index | | 31 | 32 | + 3.2% | 33 | 32 | - 3.0% |
| Inventory of Homes for Sale | | 2,490 | 3,390 | + 36.1% | — | — | — |
| Months Supply of Inventory | | 2.5 | 3.4 | + 36.0% | — | — | — |

The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

Attached Market Overview

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



| Key Metrics | Historical Sparkbars | 5-2024 | 5-2025 | % Change | YTD 2024 | YTD 2025 | % Change |
|--------------------------------|----------------------|-----------|-----------|----------|-----------|-----------|----------|
| New Listings | | 981 | 912 | - 7.0% | 9,472 | 10,747 | + 13.5% |
| Pending Sales | | 741 | 402 | - 45.7% | 7,836 | 7,599 | - 3.0% |
| Closed Sales | | 775 | 648 | - 16.4% | 7,821 | 7,938 | + 1.5% |
| Days on Market Until Sale | | 19 | 28 | + 47.4% | 25 | 29 | + 16.0% |
| Median Sales Price | | \$775,000 | \$775,000 | 0.0% | \$740,000 | \$769,000 | + 3.9% |
| Average Sales Price | | \$900,520 | \$935,209 | + 3.9% | \$861,143 | \$908,984 | + 5.6% |
| Pct. of Orig. Price Received | | 100.9% | 98.5% | - 2.4% | 99.9% | 98.8% | - 1.1% |
| Percent of List Price Received | | 101.2% | 99.7% | - 1.5% | 100.6% | 99.9% | - 0.7% |
| Housing Affordability Index | | 58 | 59 | + 1.7% | 61 | 59 | - 3.3% |
| Inventory of Homes for Sale | | 1,443 | 2,109 | + 46.2% | — | — | — |
| Months Supply of Inventory | | 2.2 | 3.3 | + 50.0% | — | — | — |

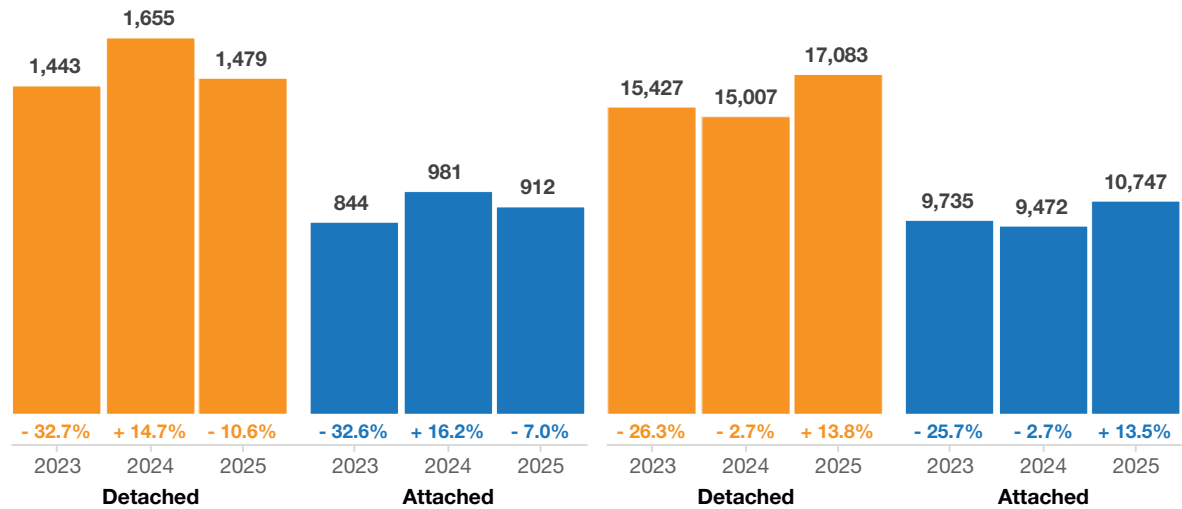
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

New Listings

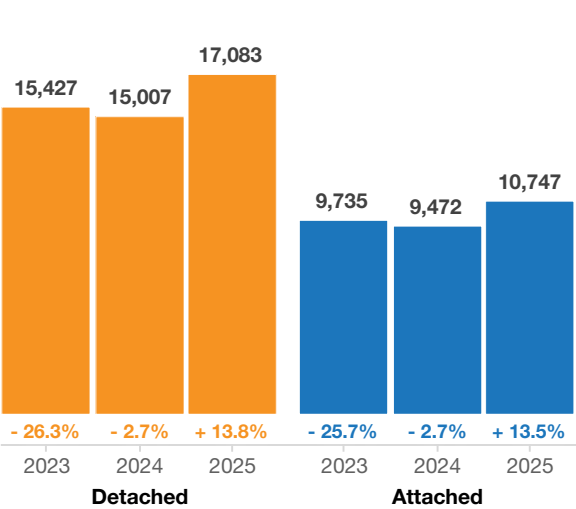
A count of the properties that have been newly listed on the market in a given month.



May

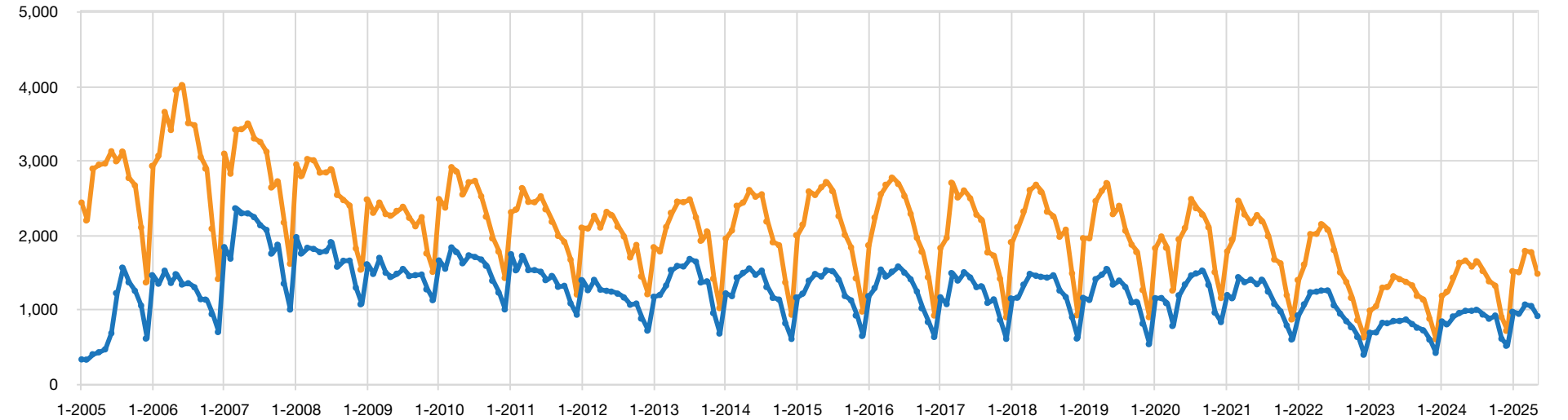


Year to Date



| New Listings | Detached | Year-Over-Year Change | Attached | Year-Over-Year Change |
|--------------|----------|-----------------------|----------|-----------------------|
| Jun-2024 | 1,575 | + 12.1% | 981 | + 16.1% |
| Jul-2024 | 1,646 | + 20.2% | 994 | + 15.0% |
| Aug-2024 | 1,515 | + 14.6% | 931 | + 15.9% |
| Sep-2024 | 1,377 | + 16.5% | 875 | + 16.0% |
| Oct-2024 | 1,317 | + 16.3% | 917 | + 27.5% |
| Nov-2024 | 899 | + 2.7% | 607 | + 2.0% |
| Dec-2024 | 713 | + 18.8% | 512 | + 22.8% |
| Jan-2025 | 1,512 | + 27.9% | 967 | + 15.4% |
| Feb-2025 | 1,499 | + 21.3% | 941 | + 17.6% |
| Mar-2025 | 1,784 | + 25.2% | 1,065 | + 17.7% |
| Apr-2025 | 1,767 | + 8.8% | 1,045 | + 9.9% |
| May-2025 | 1,479 | - 10.6% | 912 | - 7.0% |
| 12-Month Avg | 1,424 | + 13.8% | 896 | + 13.6% |

Historical New Listings by Month



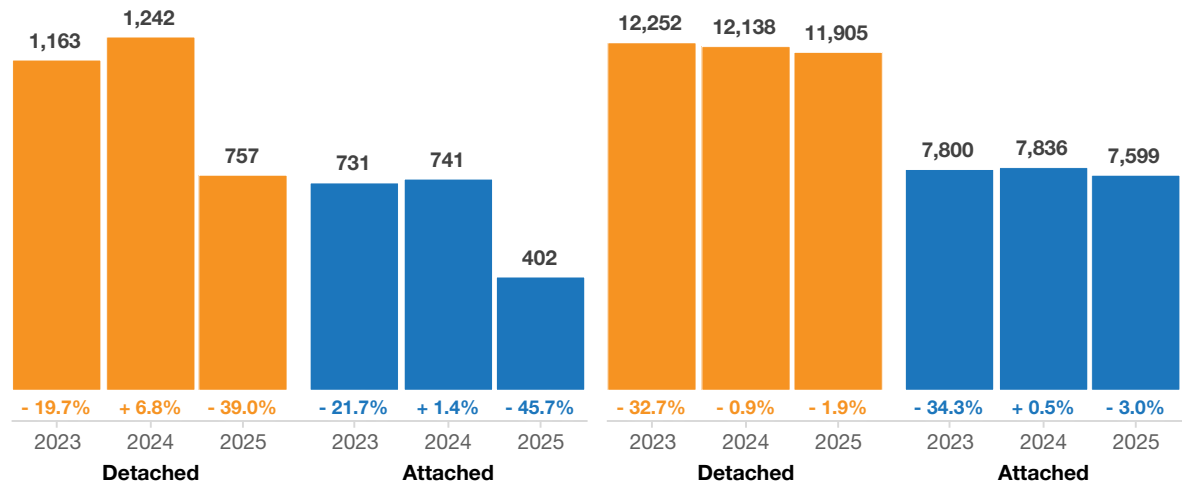
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

Pending Sales

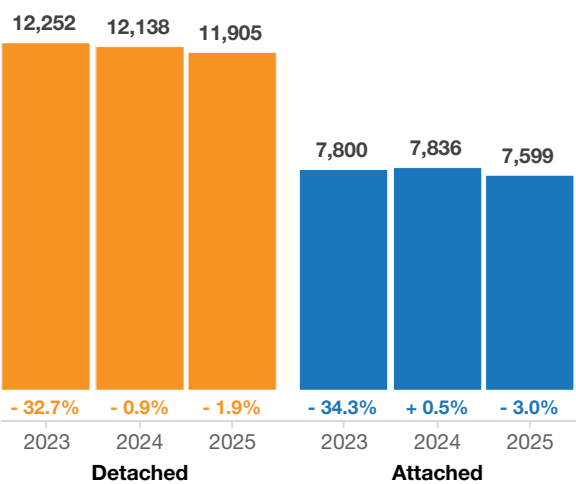
A count of the properties on which offers have been accepted in a given month.



May

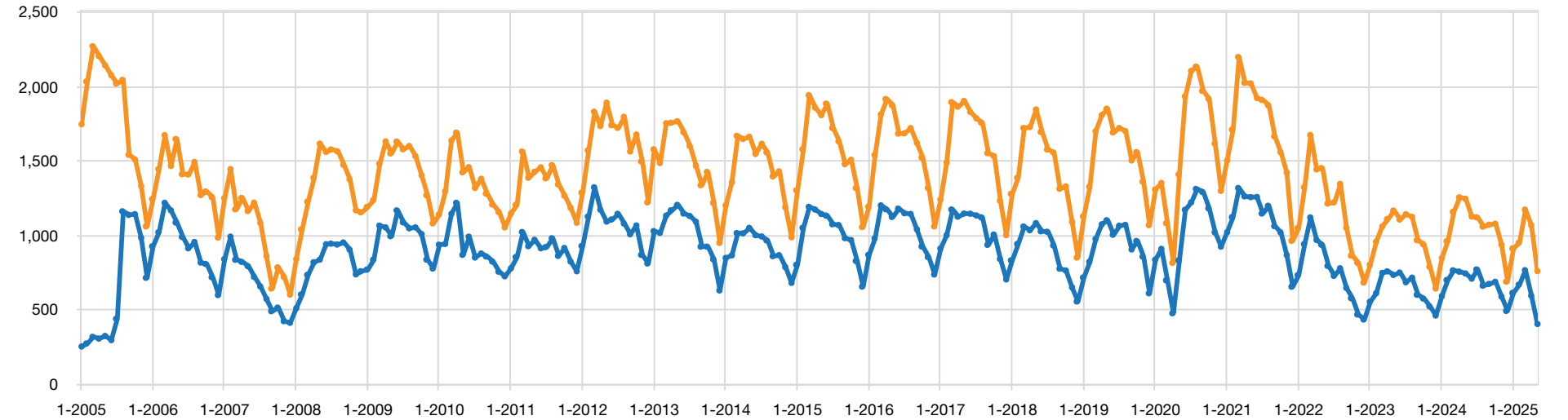


Year to Date



| Pending Sales | Detached | Year-Over-Year Change | Attached | Year-Over-Year Change |
|---------------|----------|-----------------------|----------|-----------------------|
| Jun-2024 | 1,123 | + 1.8% | 706 | - 5.5% |
| Jul-2024 | 1,118 | - 1.8% | 768 | + 12.6% |
| Aug-2024 | 1,055 | - 5.8% | 659 | - 7.6% |
| Sep-2024 | 1,068 | + 10.8% | 671 | + 12.2% |
| Oct-2024 | 1,075 | + 14.7% | 685 | + 19.5% |
| Nov-2024 | 934 | + 18.8% | 586 | + 12.5% |
| Dec-2024 | 686 | + 7.2% | 490 | + 6.8% |
| Jan-2025 | 909 | + 7.6% | 611 | + 3.6% |
| Feb-2025 | 947 | - 1.0% | 666 | - 4.4% |
| Mar-2025 | 1,169 | + 1.3% | 763 | + 0.1% |
| Apr-2025 | 1,064 | - 15.0% | 592 | - 21.4% |
| May-2025 | 757 | - 39.0% | 402 | - 45.7% |
| 12-Month Avg | 992 | - 2.0% | 633 | - 3.1% |

Historical Pending Sales by Month



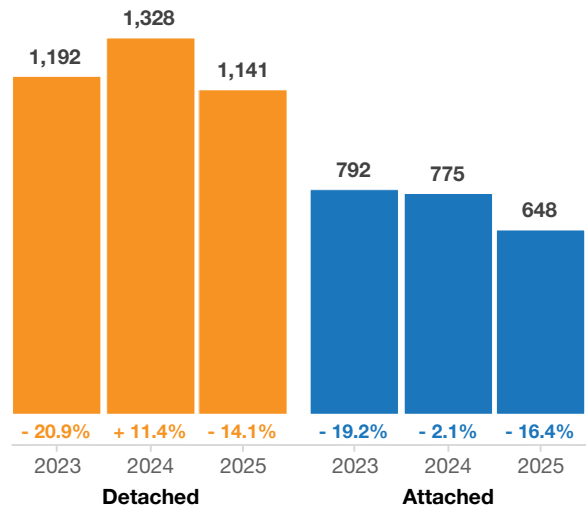
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

Closed Sales

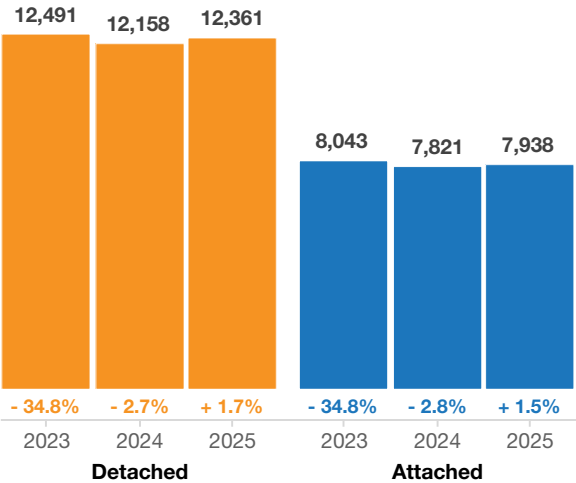
A count of the actual sales that closed in a given month.



May

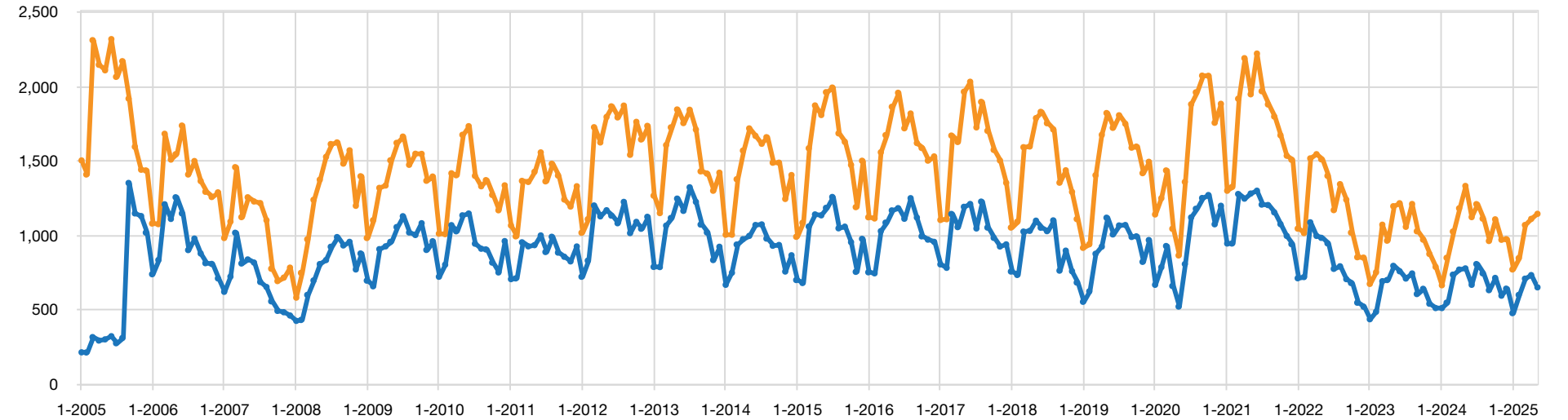


Year to Date



| Closed Sales | Detached | Year-Over-Year Change | Attached | Year-Over-Year Change |
|--------------|----------|-----------------------|----------|-----------------------|
| Jun-2024 | 1,119 | - 7.7% | 665 | - 12.0% |
| Jul-2024 | 1,206 | + 14.4% | 804 | + 13.7% |
| Aug-2024 | 1,109 | - 8.1% | 742 | + 0.1% |
| Sep-2024 | 959 | - 6.3% | 629 | + 4.3% |
| Oct-2024 | 1,104 | + 14.0% | 711 | + 11.4% |
| Nov-2024 | 967 | + 10.9% | 592 | + 10.0% |
| Dec-2024 | 971 | + 23.7% | 639 | + 25.5% |
| Jan-2025 | 768 | + 16.0% | 475 | - 6.7% |
| Feb-2025 | 844 | - 0.2% | 597 | + 9.5% |
| Mar-2025 | 1,066 | + 4.3% | 706 | - 3.7% |
| Apr-2025 | 1,107 | - 6.0% | 730 | - 4.8% |
| May-2025 | 1,141 | - 14.1% | 648 | - 16.4% |
| 12-Month Avg | 1,030 | + 1.7% | 662 | + 1.5% |

Historical Closed Sales by Month



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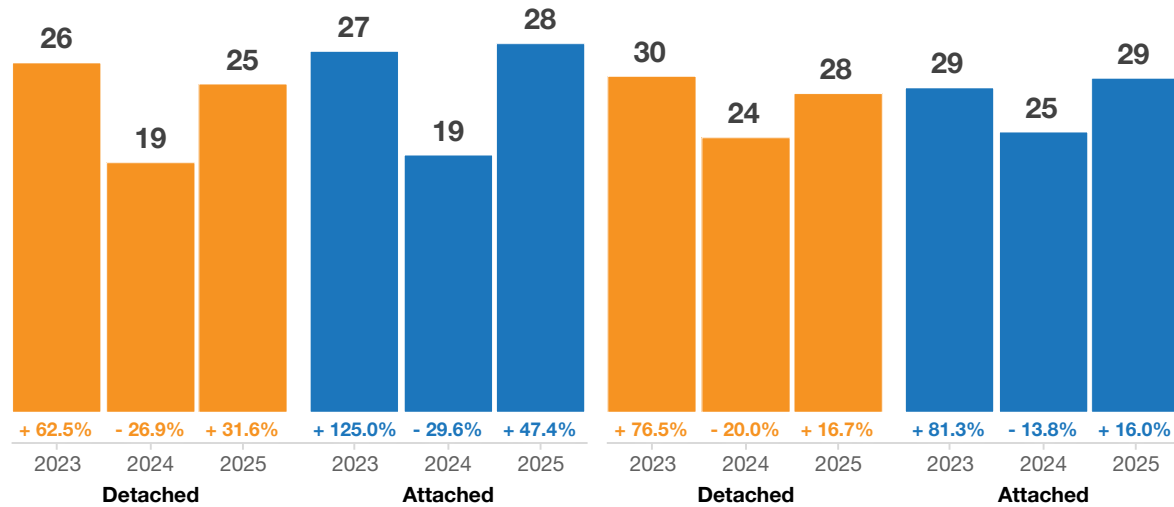
Days on Market Until Sale

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



May

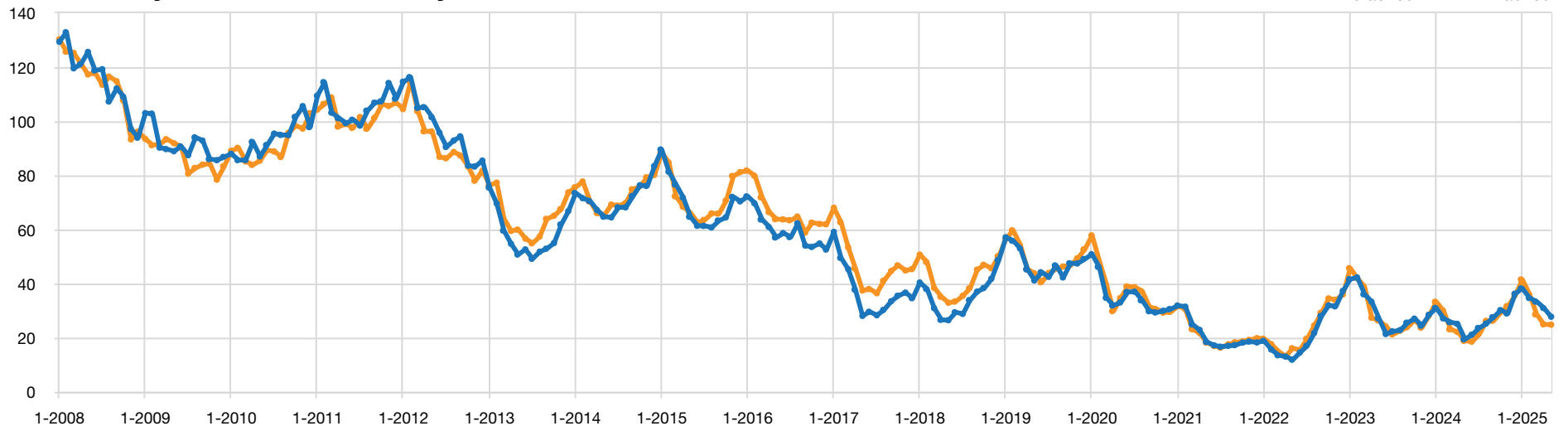
Year to Date



| Days on Market | Detached | Year-Over-Year Change | Attached | Year-Over-Year Change |
|-----------------|-----------|-----------------------|-----------|-----------------------|
| Jun-2024 | 19 | - 20.8% | 21 | 0.0% |
| Jul-2024 | 21 | 0.0% | 24 | + 9.1% |
| Aug-2024 | 26 | + 13.0% | 25 | + 8.7% |
| Sep-2024 | 26 | + 8.3% | 28 | + 7.7% |
| Oct-2024 | 29 | + 7.4% | 30 | + 11.1% |
| Nov-2024 | 32 | + 33.3% | 29 | + 20.8% |
| Dec-2024 | 36 | + 28.6% | 36 | + 28.6% |
| Jan-2025 | 42 | + 27.3% | 38 | + 22.6% |
| Feb-2025 | 36 | + 20.0% | 35 | + 29.6% |
| Mar-2025 | 29 | + 26.1% | 33 | + 26.9% |
| Apr-2025 | 25 | + 13.6% | 31 | + 24.0% |
| May-2025 | 25 | + 31.6% | 28 | + 47.4% |
| 12-Month Avg* | 28 | + 16.1% | 29 | + 19.4% |

* Days on Market for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



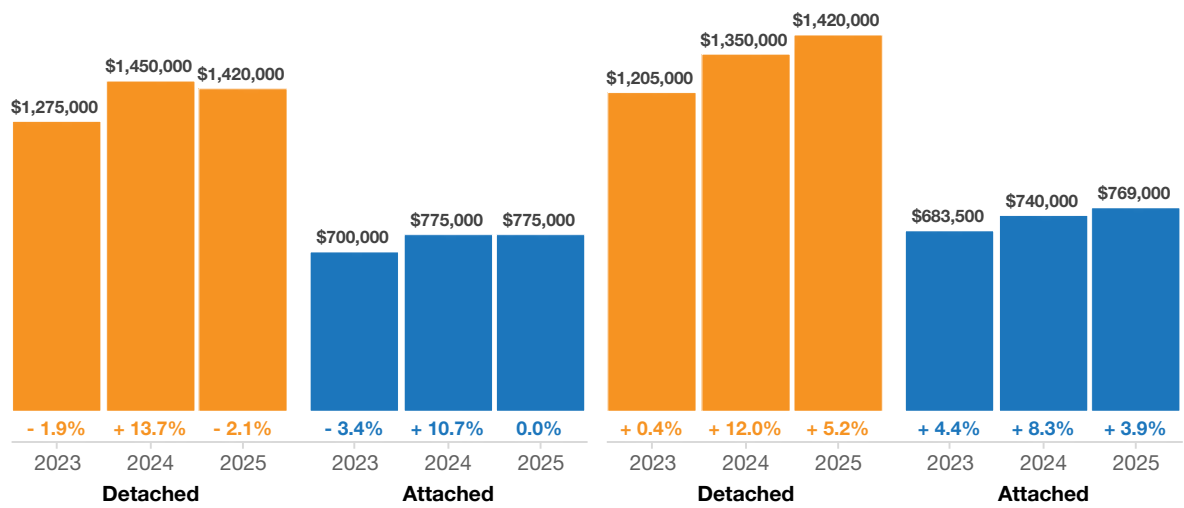
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Median Sales Price

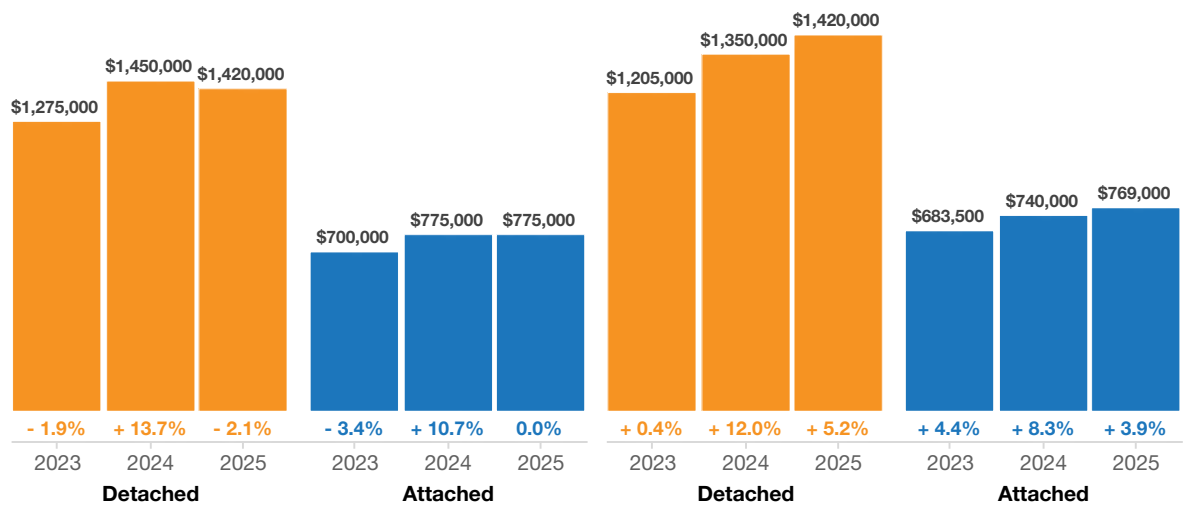
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



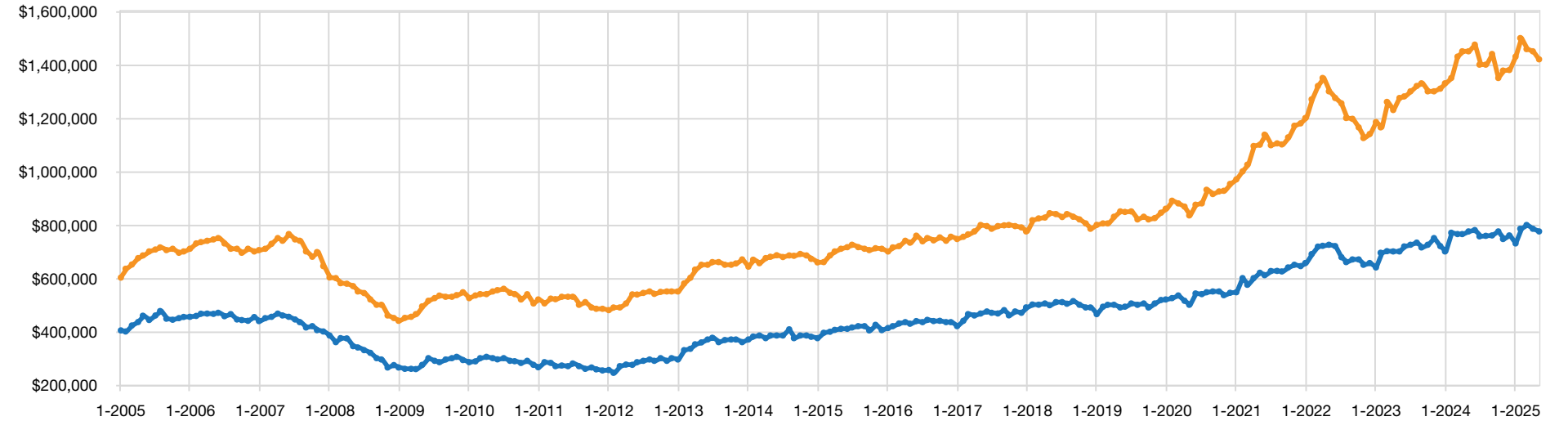
Year to Date



| Median Sales Price | Detached | Year-Over-Year Change | Attached | Year-Over-Year Change |
|--------------------|-------------|-----------------------|-----------|-----------------------|
| Jun-2024 | \$1,475,000 | + 15.1% | \$780,000 | + 8.5% |
| Jul-2024 | \$1,400,000 | + 7.7% | \$756,500 | + 4.3% |
| Aug-2024 | \$1,400,000 | + 6.1% | \$758,500 | + 3.5% |
| Sep-2024 | \$1,440,000 | + 8.3% | \$760,000 | + 6.3% |
| Oct-2024 | \$1,350,000 | + 3.8% | \$775,000 | + 6.9% |
| Nov-2024 | \$1,377,777 | + 6.0% | \$746,500 | - 0.5% |
| Dec-2024 | \$1,380,000 | + 5.3% | \$760,000 | + 5.6% |
| Jan-2025 | \$1,430,000 | + 7.5% | \$730,000 | + 4.3% |
| Feb-2025 | \$1,499,500 | + 11.1% | \$785,000 | + 1.9% |
| Mar-2025 | \$1,458,250 | + 2.0% | \$799,000 | + 4.4% |
| Apr-2025 | \$1,450,000 | 0.0% | \$785,000 | + 2.6% |
| May-2025 | \$1,420,000 | - 2.1% | \$775,000 | 0.0% |
| 12-Month Avg* | \$1,420,000 | + 5.2% | \$769,000 | + 3.9% |

* Median Sales Price for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Median Sales Price by Month



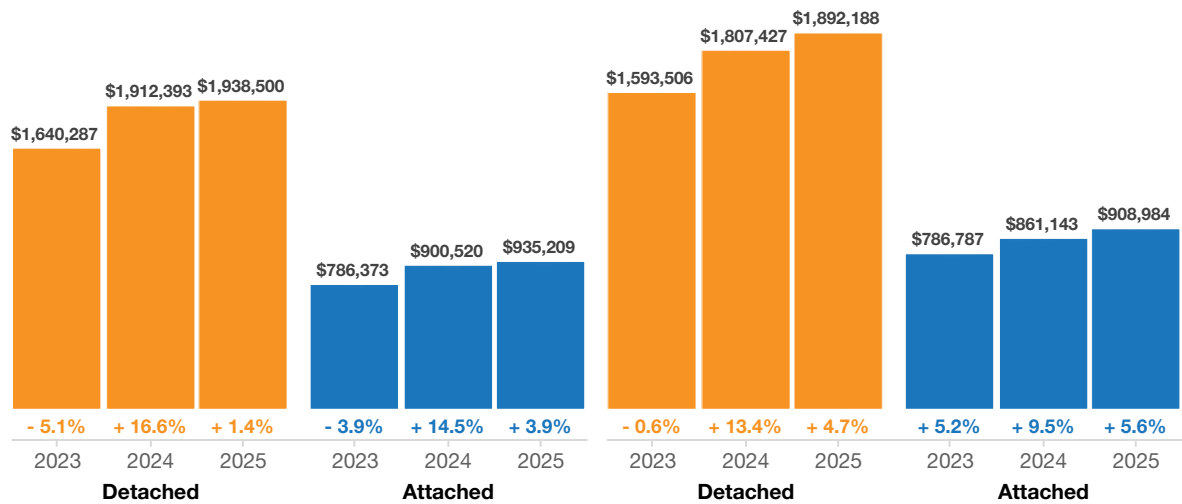
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

Average Sales Price

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



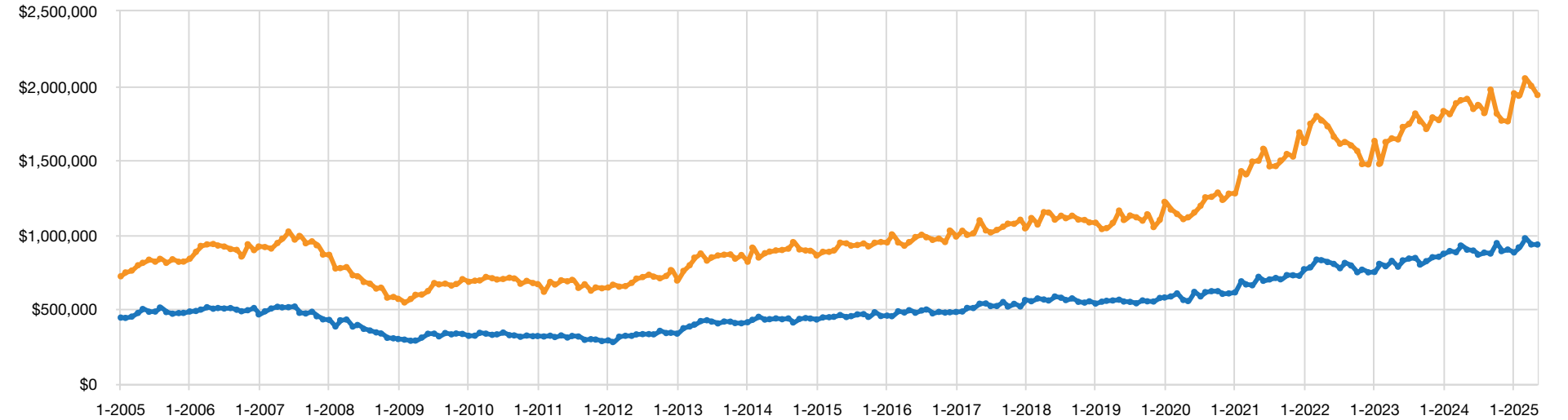
May



| Avg. Sales Price | Detached | Year-Over-Year Change | Attached | Year-Over-Year Change |
|------------------|-------------|-----------------------|-----------|-----------------------|
| Jun-2024 | \$1,844,558 | + 7.0% | \$894,775 | + 8.0% |
| Jul-2024 | \$1,871,433 | + 7.3% | \$867,193 | + 3.1% |
| Aug-2024 | \$1,816,912 | + 0.2% | \$880,909 | + 4.3% |
| Sep-2024 | \$1,974,278 | + 12.1% | \$874,528 | + 9.2% |
| Oct-2024 | \$1,813,395 | + 6.0% | \$944,666 | + 14.7% |
| Nov-2024 | \$1,766,281 | - 1.2% | \$890,715 | + 4.8% |
| Dec-2024 | \$1,761,517 | - 0.5% | \$901,421 | + 5.7% |
| Jan-2025 | \$1,949,706 | + 6.5% | \$882,124 | + 1.0% |
| Feb-2025 | \$1,933,140 | + 6.8% | \$915,704 | + 2.7% |
| Mar-2025 | \$2,050,277 | + 8.9% | \$977,318 | + 10.6% |
| Apr-2025 | \$1,999,374 | + 5.0% | \$935,484 | + 0.8% |
| May-2025 | \$1,938,500 | + 1.4% | \$935,209 | + 3.9% |
| 12-Month Avg* | \$1,892,188 | + 4.7% | \$908,984 | + 5.6% |

* Avg. Sales Price for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month



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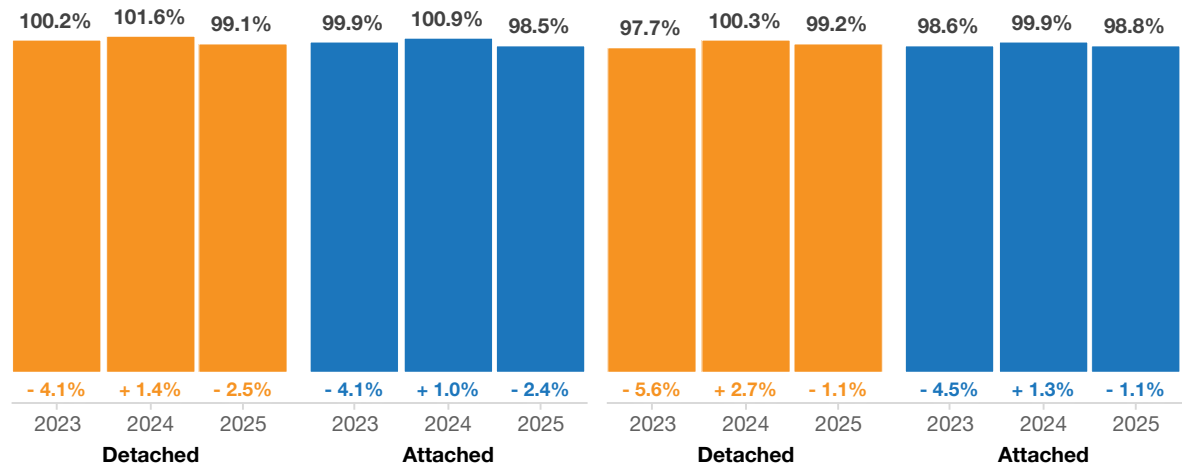
Percent of Original List Price Received

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 month, not accounting for seller concessions.



May

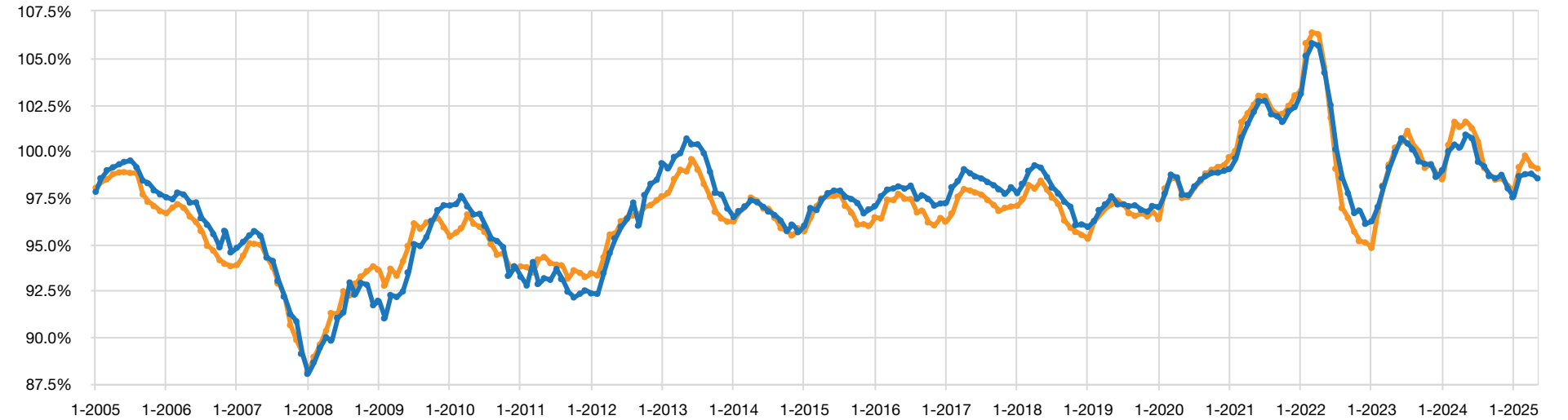
Year to Date



| Pct. of Orig. Price Received | Detached | Year-Over-Year Change | Attached | Year-Over-Year Change |
|------------------------------|----------|-----------------------|----------|-----------------------|
| Jun-2024 | 101.2% | + 0.7% | 100.7% | 0.0% |
| Jul-2024 | 100.5% | - 0.6% | 99.4% | - 1.0% |
| Aug-2024 | 99.1% | - 1.3% | 99.2% | - 0.9% |
| Sep-2024 | 98.7% | - 1.3% | 98.7% | - 0.7% |
| Oct-2024 | 98.5% | - 0.6% | 98.5% | - 0.8% |
| Nov-2024 | 98.5% | - 0.8% | 98.7% | - 0.6% |
| Dec-2024 | 98.1% | - 0.7% | 98.0% | - 0.6% |
| Jan-2025 | 97.9% | - 0.6% | 97.5% | - 1.5% |
| Feb-2025 | 99.1% | - 1.2% | 98.6% | - 1.4% |
| Mar-2025 | 99.8% | - 1.8% | 98.8% | - 1.5% |
| Apr-2025 | 99.2% | - 2.1% | 98.8% | - 1.4% |
| May-2025 | 99.1% | - 2.5% | 98.5% | - 2.4% |
| 12-Month Avg* | 99.2% | - 1.1% | 98.8% | - 1.1% |

* Pct. of Orig. Price Received for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



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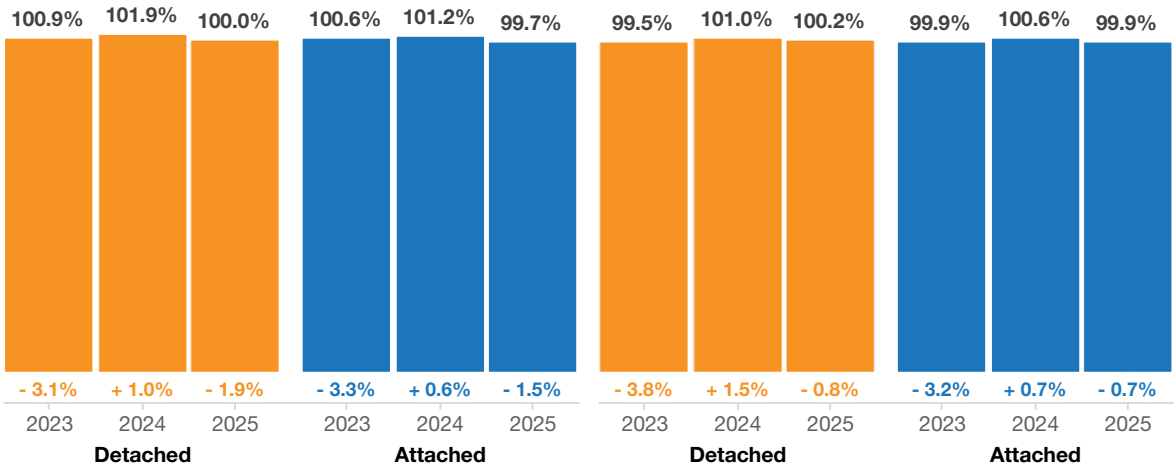
Percent of List Price Received

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.



May

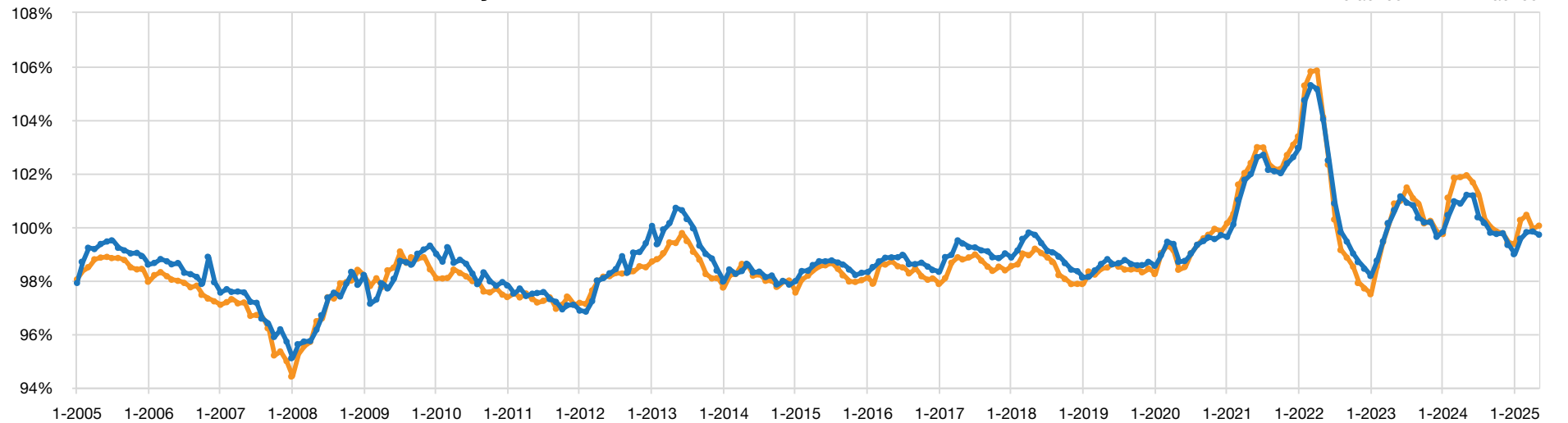
Year to Date



| Pct. of List Price Received | Detached | Year-Over-Year Change | Attached | Year-Over-Year Change |
|-----------------------------|----------|-----------------------|----------|-----------------------|
| Jun-2024 | 101.7% | + 0.7% | 101.2% | + 0.1% |
| Jul-2024 | 101.2% | - 0.3% | 100.4% | - 0.5% |
| Aug-2024 | 100.3% | - 0.8% | 100.2% | - 0.6% |
| Sep-2024 | 100.0% | - 0.9% | 99.8% | - 0.5% |
| Oct-2024 | 99.8% | - 0.3% | 99.7% | - 0.5% |
| Nov-2024 | 99.8% | - 0.4% | 99.8% | - 0.4% |
| Dec-2024 | 99.4% | - 0.4% | 99.3% | - 0.3% |
| Jan-2025 | 99.4% | - 0.3% | 99.0% | - 0.8% |
| Feb-2025 | 100.3% | - 0.8% | 99.6% | - 0.8% |
| Mar-2025 | 100.5% | - 1.3% | 99.8% | - 1.2% |
| Apr-2025 | 99.9% | - 2.0% | 99.8% | - 1.1% |
| May-2025 | 100.0% | - 1.9% | 99.7% | - 1.5% |
| 12-Month Avg* | 100.2% | - 0.8% | 99.9% | - 0.7% |

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

Historical Percent of List Price Received by Month



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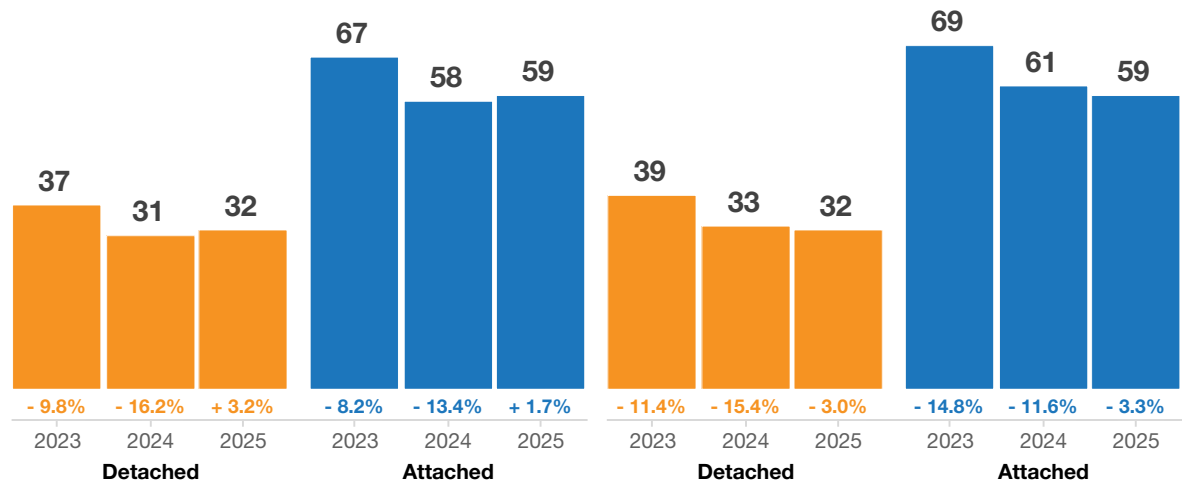
Housing Affordability Index

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.



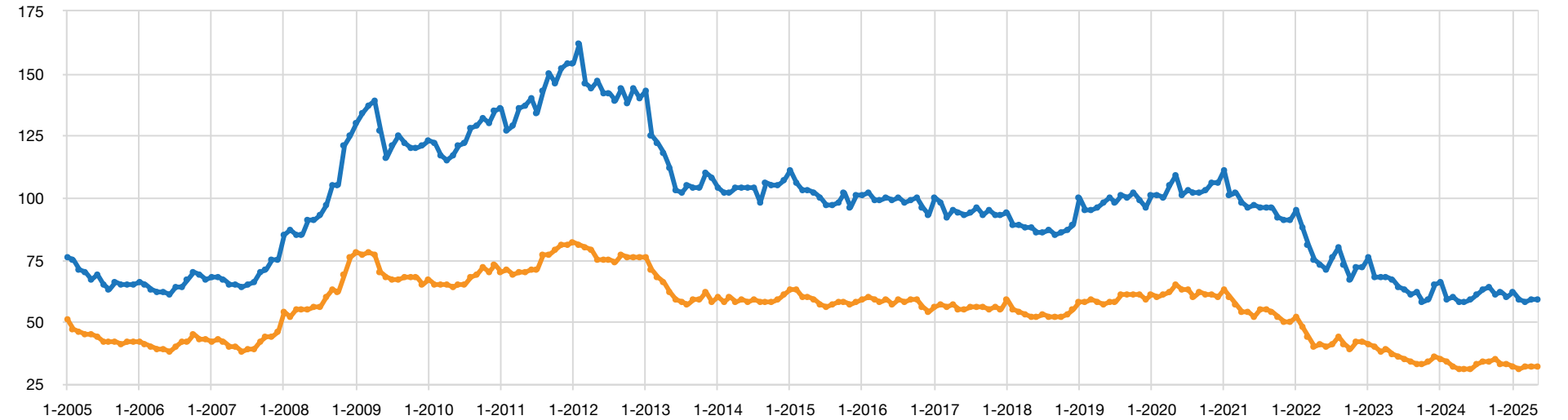
May

Year to Date



| Affordability Index | Detached | Year-Over-Year Change | Attached | Year-Over-Year Change |
|---------------------|----------|-----------------------|----------|-----------------------|
| Jun-2024 | 31 | - 13.9% | 59 | - 7.8% |
| Jul-2024 | 33 | - 5.7% | 61 | - 3.2% |
| Aug-2024 | 34 | 0.0% | 63 | + 3.3% |
| Sep-2024 | 34 | + 3.0% | 64 | + 3.2% |
| Oct-2024 | 35 | + 6.1% | 61 | + 5.2% |
| Nov-2024 | 33 | - 2.9% | 62 | + 5.1% |
| Dec-2024 | 33 | - 8.3% | 60 | - 7.7% |
| Jan-2025 | 32 | - 8.6% | 62 | - 6.1% |
| Feb-2025 | 31 | - 8.8% | 59 | 0.0% |
| Mar-2025 | 32 | 0.0% | 58 | - 3.3% |
| Apr-2025 | 32 | + 3.2% | 59 | + 1.7% |
| May-2025 | 32 | + 3.2% | 59 | + 1.7% |
| 12-Month Avg | 33 | - 2.9% | 61 | 0.0% |

Historical Housing Affordability Index by Month



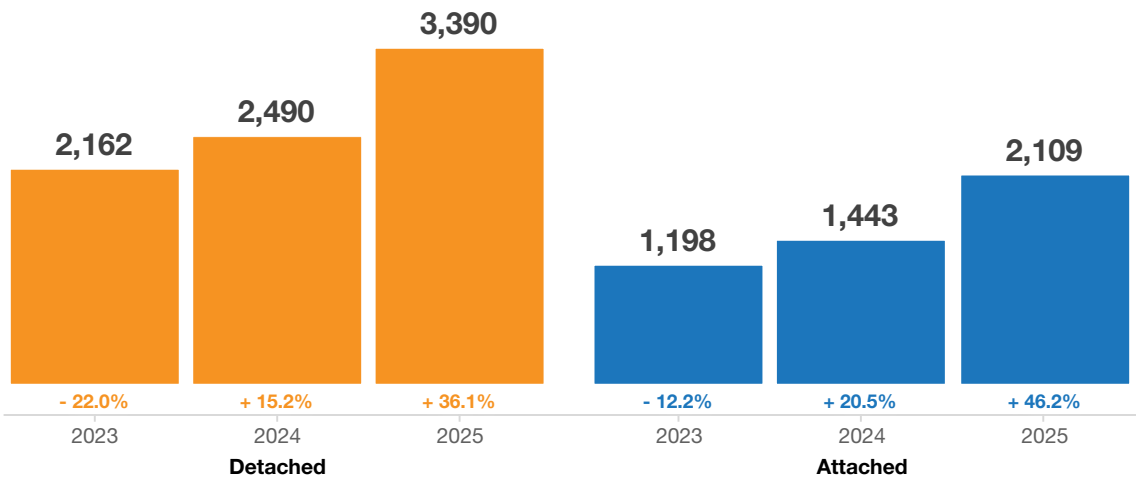
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Inventory of Homes for Sale

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

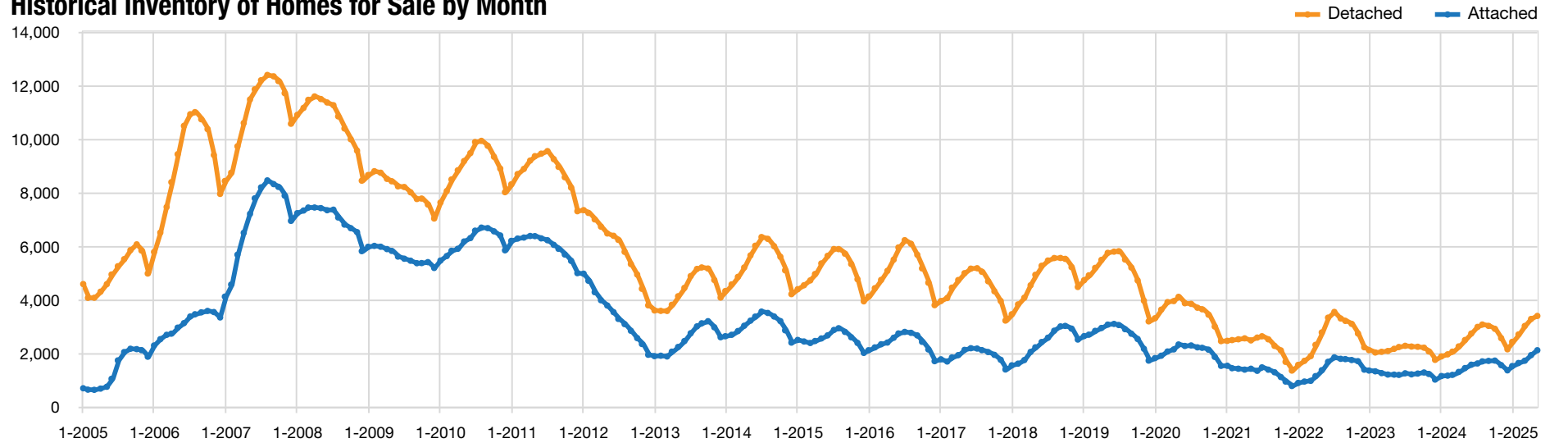


May



| Homes for Sale | Detached | Year-Over-Year Change | Attached | Year-Over-Year Change |
|----------------|----------|-----------------------|----------|-----------------------|
| Jun-2024 | 2,732 | + 22.5% | 1,568 | + 32.0% |
| Jul-2024 | 2,980 | + 31.0% | 1,616 | + 29.5% |
| Aug-2024 | 3,069 | + 36.6% | 1,693 | + 40.0% |
| Sep-2024 | 3,018 | + 34.9% | 1,711 | + 38.2% |
| Oct-2024 | 2,909 | + 32.0% | 1,722 | + 34.7% |
| Nov-2024 | 2,561 | + 24.1% | 1,552 | + 26.9% |
| Dec-2024 | 2,144 | + 22.5% | 1,358 | + 34.1% |
| Jan-2025 | 2,422 | + 28.9% | 1,518 | + 32.6% |
| Feb-2025 | 2,698 | + 37.9% | 1,632 | + 40.7% |
| Mar-2025 | 3,015 | + 46.6% | 1,718 | + 44.5% |
| Apr-2025 | 3,276 | + 45.5% | 1,926 | + 48.4% |
| May-2025 | 3,390 | + 36.1% | 2,109 | + 46.2% |
| 12-Month Avg | 2,851 | + 33.4% | 1,677 | + 37.6% |

Historical Inventory of Homes for Sale by Month



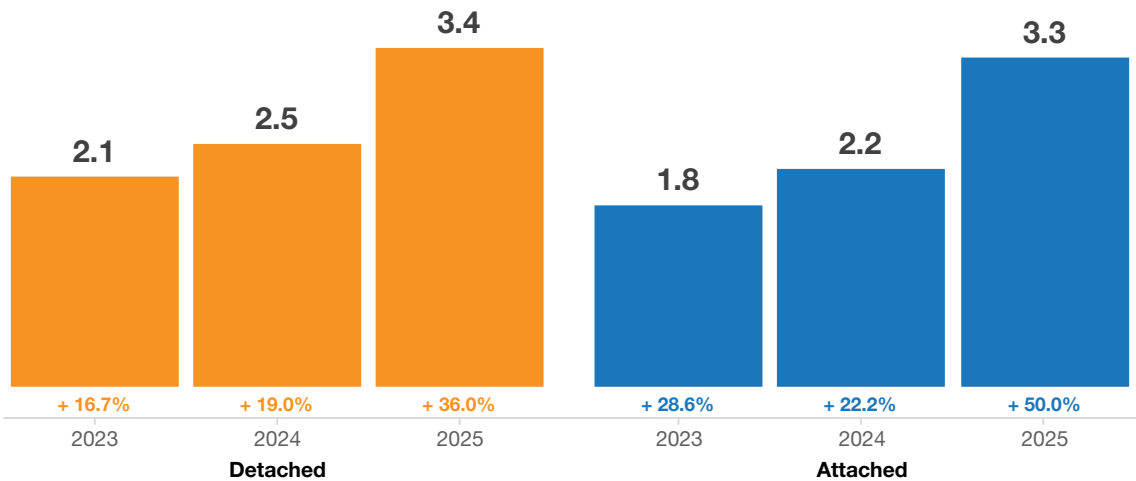
The accuracy of all information is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.

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.



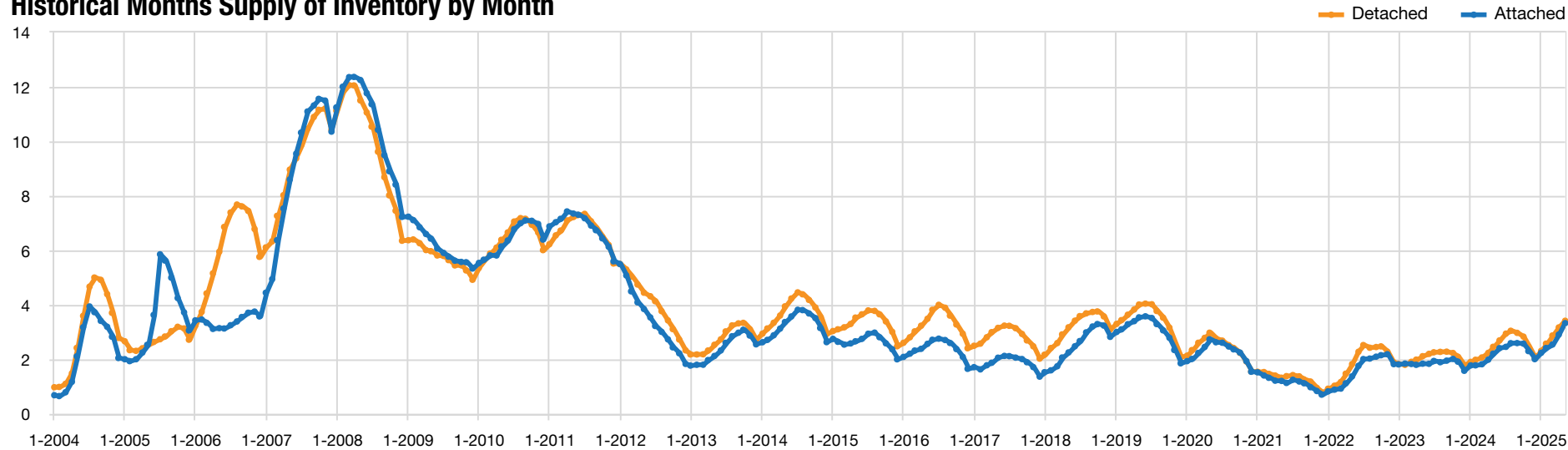
May



| Months Supply | Detached | Year-Over-Year Change | Attached | Year-Over-Year Change |
|---------------|----------|-----------------------|----------|-----------------------|
| Jun-2024 | 2.7 | + 22.7% | 2.4 | + 33.3% |
| Jul-2024 | 2.9 | + 26.1% | 2.5 | + 31.6% |
| Aug-2024 | 3.1 | + 34.8% | 2.6 | + 36.8% |
| Sep-2024 | 3.0 | + 30.4% | 2.6 | + 30.0% |
| Oct-2024 | 2.8 | + 27.3% | 2.6 | + 30.0% |
| Nov-2024 | 2.5 | + 19.0% | 2.3 | + 21.1% |
| Dec-2024 | 2.1 | + 16.7% | 2.0 | + 25.0% |
| Jan-2025 | 2.3 | + 21.1% | 2.2 | + 22.2% |
| Feb-2025 | 2.6 | + 30.0% | 2.4 | + 33.3% |
| Mar-2025 | 2.9 | + 38.1% | 2.5 | + 38.9% |
| Apr-2025 | 3.2 | + 45.5% | 2.9 | + 45.0% |
| May-2025 | 3.4 | + 36.0% | 3.3 | + 50.0% |
| 12-Month Avg* | 2.8 | + 29.3% | 2.5 | + 33.8% |

* Months Supply for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



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All Properties

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



| Key Metrics | Historical Sparkbars | 5-2024 | 5-2025 | % Change | YTD 2024 | YTD 2025 | % Change |
|--------------------------------|----------------------|-------------|-------------|----------|-------------|-------------|----------|
| New Listings | | 2,683 | 2,430 | - 9.4% | 24,905 | 28,314 | + 13.7% |
| Pending Sales | | 2,012 | 1,176 | - 41.6% | 20,255 | 19,813 | - 2.2% |
| Closed Sales | | 2,135 | 1,812 | - 15.1% | 20,255 | 20,617 | + 1.8% |
| Days on Market Until Sale | | 19 | 26 | + 36.8% | 25 | 29 | + 16.0% |
| Median Sales Price | | \$1,200,000 | \$1,200,000 | 0.0% | \$1,100,000 | \$1,175,000 | + 6.8% |
| Average Sales Price | | \$1,552,829 | \$1,586,922 | + 2.2% | \$1,440,142 | \$1,508,039 | + 4.7% |
| Pct. of Orig. Price Received | | 101.3% | 98.9% | - 2.4% | 100.2% | 99.1% | - 1.1% |
| Percent of List Price Received | | 101.7% | 99.9% | - 1.8% | 100.9% | 100.1% | - 0.8% |
| Housing Affordability Index | | 38 | 38 | 0.0% | 41 | 39 | - 4.9% |
| Inventory of Homes for Sale | | 4,021 | 5,606 | + 39.4% | — | — | — |
| Months Supply of Inventory | | 2.4 | 3.4 | + 41.7% | — | — | — |

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