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REMAX NATIONAL HOUSING REPORT FOR JULY 2025

July's Home Sales Match 2024 Levels But Take Longer to Sell

DENVER – After five consecutive months of gains, U.S. home sales dipped slightly in July, falling 0.7% below June's total. Compared to July 2024, sales were up 0.6%, but homes took longer to sell—averaging 44 days on the market, up from 37 days a year ago and three days longer than June, according to data from the 52 metro areas surveyed.

The Median Sales Price in July was \$450,000, down 1.1% from June – a typical seasonal trend. Year-over-year, prices were 2.3% higher.

Inventory also saw a slight month-over-month decline of 0.8% but was 27.7% higher than July 2024. A 2.5% drop in new listings contributed to the monthly decrease, though new listings were still 4.4% above last year's levels.

"July's housing data reflects a market that's adjusting seasonally," said REMAX CEO Erik Carlson. "Homes are taking a bit longer to sell, but inventory has remained consistent and prices have held steady. That's a sign of resilience—and continued opportunity for both buyers and sellers."

In San Antonio, Texas, one of the top five markets in the report for housing supply, the 5.6-months' supply of inventory signals a more balanced environment. As the market continues to normalize, local expertise can be even more critical in helping clients navigate pricing and strategy.

"While the number of sales was down and the days on market increased, the average sales price also continued to increase," said Sara Briseño Gerrish, Broker/Owner of RE/MAX Unlimited in San Antonio. "Now more than ever, it's crucial to work with an experienced real estate agent who understands the local market dynamics. This will ensure sellers have a comprehensive pricing strategy and buyers are able to leverage that expertise into a strong offer."

Other metrics of note:

- Months' Supply of Inventory rose to 2.8 months, up slightly from 2.7 in June and higher than the 2.2 months recorded last July.
- Buyers paid an average of 99% of the asking price in July – the same as in June 2025 but below the 100% seen in July 2024.
- New listings grew year over year for a 17th consecutive month.

FOR IMMEDIATE RELEASE

Highlights and local market results for July include:

New Listings

In the 52 metro areas surveyed in July 2025, the number of newly listed homes was up 4.4% compared to July 2024, and down 2.5% compared to June 2025. The markets with the biggest increase in year-over-year new listings percentage were Houston, TX at +43.0%, Burlington, VT at +22.6%, and Raleigh, NC at +20.9%. The markets with the biggest year-over-year decrease in new listings percentage were Dover, DE at -34.6%, Baltimore, MD at -28.5%, and Philadelphia, PA at -28.0%.

New Listings: 5 Markets with the Biggest YoY Increase			
Market	Jul 2025	Jul 2024	Year-over-Year % Change
Houston, TX	17,556	12,276	+43.0%
Burlington, VT	326	266	+22.6%
Raleigh, NC	2,930	2,424	+20.9%
Wichita, KS	1,109	950	+16.7%
Omaha, NE	1,990	1,715	+16.0%

Closed Transactions

Of the 52 metro areas surveyed in July 2025, the overall number of home sales was up 0.6% compared to July 2024, and down 0.7% compared to June 2025. The markets with the biggest increase in year-over-year sales percentages were Raleigh, NC at +19.5%, Bozeman, MT at +17.7%, and Manchester, NH at +12.4%. The markets with the biggest decrease in year-over-year sales percentage were Dover, DE at -10.9%, San Antonio, TX at -10.3%, and Miami, FL at -6.8%.

Closed Transactions: 5 Markets with the Biggest YoY Increase			
Market	Jul 2025	Jul 2024	Year-over-Year % Change
Raleigh, NC	2,263	1,893	+19.5%
Bozeman, MT	166	141	+17.7%
Manchester, NH	507	451	+12.4%
Houston, TX	8,157	7,488	+8.9%
Hartford, CT	1,261	1,183	+6.6%

Median Sales Price – Median of 52 metro area prices

In July 2025, the median of all 52 metro area sales prices was \$450,000, up 2.3% from July 2024, and



down 1.1% compared to June 2025. The markets with the biggest year-over-year increase in median sales price were Bozeman, MT at +19.1%, Cleveland, OH at +13.0%, and Anchorage, AK at +10.3%. The markets with the biggest year-over-year decrease in median sales price were Burlington, VA at -5.0%, San Francisco, CA at -4.2%, and Houston, TX at -3.1%.

Median Sales Price: 5 Markets with the Biggest YoY Increase			
Market	Jul 2025	Jul 2024	Year-over-Year % Change
Bozeman, MT	\$789,500	\$663,000	+19.1%
Cleveland, OH	\$274,700	\$243,000	+13.0%
Anchorage, AK	\$445,000	\$403,500	+10.3%
Trenton, NJ	\$531,500	\$485,000	+9.6%
Indianapolis, IN	\$325,000	\$304,000	+6.9%

Close-to-List Price Ratio – Average of 52 metro area prices

In July 2025, the average close-to-list price ratio of all 52 metro areas in the report was 99%, down from 100% in July 2024 and the same as in June 2025. The close-to-list price ratio is calculated by the average value of the sales price divided by the list price for each transaction. When the number is above 100%, the home closed for more than the list price. If it’s less than 100%, the home sold for less than the list price. The metro areas with the highest close-to-list price ratios were Hartford, CT at 104.4%, Trenton, NJ at 102.1%, and New York, NY at 102.0%. The metro areas with the lowest close-to-list price ratio were Miami, FL at 94.3%, New Orleans, LA at 96.3%, followed by a tie between Houston, TX and Tampa, FL at 96.7%.

Close-to-List Price Ratio: 5 Markets with the Highest Close-to-List Price Ratio			
Market	Jul 2025	Jul 2024	Year-over-Year Difference*
Hartford, CT	104.4%	105.9%	-1.5 pp
Trenton, NJ	102.1%	103.1%	-1.0 pp
New York, NY	102.0%	101.5%	+0.5 pp
San Francisco, CA	101.8%	103.6%	-1.8 pp
Milwaukee, WI	101.2%	101.2%	+0.0 pp
*Difference displayed as change in percentage points			

Days on Market – Average of 52 metro areas

The average days on market for homes sold in July 2025 was 44, up seven days compared to the average in July 2024 and up three days compared to June 2025. The metro areas with the highest days on market averages were San Antonio, TX at 83, Miami, FL at 78, and Phoenix, AZ at 75. The lowest days on market were Hartford, CT and Manchester, NH tied at 20, followed by Milwaukee, WI



at 23. Days on market is the number of days between when a home is first listed in an MLS and a sales contract is signed.

Days on Market: 5 Markets with the Highest Days on Market			
Market	Jul 2025	Jul 2024	Year-over-Year % Change
San Antonio, TX	83	70	+18.2%
Miami, FL	78	59	+31.5%
Phoenix, AZ	75	59	+27.4%
Coeur d'Alene, ID	72	66	+9.0%
Tampa, FL	67	51	+31.0%

Months’ Supply of Inventory – Average of 52 metro areas

The number of homes for sale in July 2025 was up 27.7% from July 2024, and down 0.8% from June 2025. Based on the rate of home sales in July 2025, the months’ supply of inventory was 2.8, up from 2.2 from July 2024, and up from 2.7 from June 2025. In July 2025, the markets with the highest months’ supply of inventory were Miami, FL at 7.1, Bozeman, MT at 5.8, and San Antonio, TX at 5.6. The markets with the lowest months’ supply of inventory were Hartford CT at 1.0, followed by Manchester, NH and Milwaukee, WI tied at 1.1.

Months' Supply of Inventory: 5 Markets with the Highest Months' Supply of Inventory			
Market	Jul 2025	Jul 2024	Year-over-Year % Change
Miami, FL	7.1	5.0	+40.1%
Bozeman, MT	5.8	4.7	+21.8%
San Antonio, TX	5.6	5.1	+10.8%
Urban Honolulu, HI	5.1	2.3	+121.8%
Houston, TX	4.7	4.2	+12.5%

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About the REMAX Network

As one of the leading global real estate franchisors, RE/MAX, LLC is a subsidiary of RE/MAX Holdings (NYSE: RMAX) with more than 145,000 agents in nearly 9,000 offices and a presence in more than 110 countries and territories. Nobody in the world sells more real estate than REMAX, as measured by residential transaction sides. REMAX was founded in 1973 by Dave and Gail Liniger, with an innovative, entrepreneurial culture affording its agents and franchisees the flexibility to operate their businesses with great independence. REMAX agents have lived, worked and served in their local communities for decades, raising millions of dollars every year for Children’s Miracle Network Hospitals® and other charities. To learn more about REMAX, to search



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Report Details

The REMAX National Housing Report is distributed monthly on or about the 15th. The Report is based on MLS data for the stated month in 52 metropolitan areas, includes single-family residential property types, and is not annualized. For maximum representation, most of the largest metro areas in the country are represented, and an attempt is made to include at least one metro area in almost every state. Metro areas are defined by the Core Based Statistical Areas (CBSAs) established by the U.S. Office of Management and Budget.

Definitions

Closed Transactions are the total number of closed residential transactions during the given month. Months Supply of Inventory is the total number of residential properties listed for sale at the end of the month (current inventory) divided by the number of sales contracts signed (pending listings) during the month. Where “pending” data is unavailable, an inferred pending status is calculated using closed transactions. Days on Market is the average number of days that pass from the time a property is listed until the property goes under contract. Median Sales Price for a metro area is the median sales price for closed transactions in that metro area. The nationwide Median Sales Price is calculated at the nationwide aggregate level using all sale prices from the included metro areas. The Close-to-List Price Ratio is the average value of the sales price divided by the list price for each closed transaction.

MLS data is provided by Seventy3, LLC, a RE/MAX Holdings company. While MLS data is believed to be reliable, it cannot be guaranteed. MLS data is constantly being updated, making any analysis a snapshot at a particular time. Every month, the previous period’s data is updated to ensure accuracy over time. Raw data remains the intellectual property of each local MLS organization.

