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REMAX NATIONAL HOUSING REPORT FOR APRIL 2025

April Home Sales and Inventory Up Over March Totals

DENVER – April home sales grew 11.3% over March but were 1.4% lower year over year. The month-over-month home sales growth continued a steady trend since January for the 51 metro areas surveyed.

New listings rose 6.2% over March and 7.5% year over year. Inventory similarly increased 7.0% over March while growing year over year for the 16th consecutive month (35.7%).

April's Median Sales Price increased to \$440,000 which was \$5,000 (1.2%) higher than March and \$10,000 (2.3%) more than a year ago.

"April's housing market showed some encouraging growth, with home sales increasing and days on market decreasing compared to March. The uptick in closings was a welcome development," says RE/MAX Holdings CEO Erik Carlson. "For-sale inventory increased with plenty of sellers ready to meet demand. However, we still need to see more buyers entering the market."

Inventory levels in the Miami, Florida market have pushed their months' supply of inventory to 6.9 months, the highest of the 51 metro areas surveyed. Anthony Askowitz, Broker/Owner of REMAX Advance Realty and REMAX All Keys Real Estate in South Florida says it's likely due to the condo market.

"Condos are still having difficulty due to regulations regarding structural integrity and reserves. We did not see many of the instantaneous sales we experienced a year ago, and we saw some price reductions prior to sale."

Other metrics of note:

- Buyers paid 99% of the asking price in April – the same as in March 2025 but slightly below the 100% in April 2024.
- Days on Market in April dropped to 40 days compared to 44 in March, while homes were on the market six days less in April 2024.
- Months' Supply of Inventory was 2.3, up slightly from 2.2 in March and up from 1.7 a year ago.

Highlights and local market results for April include:

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New Listings

In the 51 metro areas surveyed, the number of newly listed homes in April 2025 was up 7.5% compared to April 2024, and up 6.2% compared to March 2025. The markets with the biggest increase in year-over-year new listings percentage were Las Vegas, NV at +27.7%, Burlington, VT at +24.8%, and Fayetteville, AR at +22.5%. The markets with the biggest year-over-year decrease in new listings percentage were St. Louis, MO at -17.2%, Anchorage, AK at -8.4%, and Kansas City, MO at -7.8%.

New Listings: 5 Markets with the Biggest YoY Increase			
Market	Apr 2025	Apr 2024	Year-over-Year % Change
Las Vegas, NV	4,945	3,872	+27.7%
Burlington, VT	287	230	+24.8%
Fayetteville, AR	1,409	1,150	+22.5%
Honolulu, HI	1,216	1,016	+19.7%
Nashville, TN	6,453	5,488	+17.6%

Closed Transactions

Of the 51 metro areas surveyed, the overall number of home sales in April 2025 was down 1.4% compared to April 2024, and up 11.3% compared to March 2025. The markets with the biggest decrease in year-over-year sales percentage were Miami, FL at -14.1%, New Orleans, LA at -7.6%, and Tampa, FL at -7.2%. The markets with the biggest increase in year-over-year sales percentage were Anchorage, AK at +29.4%, Dover, DE at +11.0%, and Burlington, VT at +8.8%.

Closed Transactions: 5 Markets with the Biggest YoY Decrease			
Market	Apr 2025	Apr 2024	Year-over-Year % Change
Miami, FL	6,263	7,295	-14.1%
New Orleans, LA	924	1,000	-7.6%
Tampa, FL	5,041	5,433	-7.2%
Bozeman, MT	138	147	-6.1%
Detroit, MI	3,708	3,936	-5.8%

Median Sales Price – Median of 51 metro area prices

In April 2025, the median of all 51 metro area sales prices was \$440,000, up 2.3% from April 2024, and up 1.2% compared to March 2025. The markets with the biggest year-over-year increase in median sales price were Cleveland, OH at +10.9%, Hartford, CT at +10.3% and Birmingham, AL at +9.0%. The markets with the biggest year-over-year decrease in median sales price were Bozeman, MT at -4.4%, Honolulu, HI at -2.3% and Tampa, FL at -1.6%.

Median Sales Price: 5 Markets with the Biggest YoY Increase			
Market	Apr 2025	Apr 2024	Year-over-Year % Change
Cleveland, OH	\$244,000	\$220,000	+10.9%
Hartford, CT	\$375,000	\$340,000	+10.3%
Birmingham, AL	\$315,000	\$289,000	+9.0%
Wichita, KS	\$249,445	\$230,000	+8.5%
Cincinnati, OH	\$297,750	\$275,000	+8.3%

Close-to-List Price Ratio – Average of 51 metro area prices

In April 2025, the average close-to-list price ratio of all 51 metro areas in the report was 99%, down slightly from 100% in April 2024 and the same as March 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 104.9%, San Francisco, CA at 104.5% and Manchester, NH at 102.8%. The metro areas with the lowest close-to-list price ratio were Miami, FL at 93.8%, Bozeman, MT at 95.6%, and New Orleans, LA at 96.6%.

Close-to-List Price Ratio: 5 Markets with the Highest Close-to-List Price Ratio			
Market	Apr 2025	Apr 2024	Year-over-Year Difference*
Hartford, CT	104.9%	104.5%	+0.3 pp
San Francisco, CA	104.5%	105.7%	-1.2 pp
Manchester, NH	102.8%	102.2%	+0.6 pp
Trenton, NJ	102.7%	102.4%	+0.3 pp
Richmond, VA	101.6%	102.2%	-0.6 pp
*Difference displayed as change in percentage points			

Days on Market – Average of 51 metro areas

The average days on market for homes sold in April 2025 was 40, up six days compared to the average in April 2024 and down four days compared to March 2025. The metro areas with the highest days on market averages were Fayetteville, AR at 79, Miami, FL at 78 and Orlando, FL at 70. The lowest days on market were Washington, D.C. at 13, Baltimore, MD at 14 and Manchester, NH at 16. 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	Apr 2025	Apr 2024	Year-over-Year % Change
Fayetteville, AR	79	75	+5.0%
Miami, FL	78	60	+31.0%
Orlando, FL	70	53	+31.5%
Des Moines, IA	67	66	+2.2%
Bozeman, MT	67	52	+27.9%

Months' Supply of Inventory – Average of 51 metro areas

The number of homes for sale in April 2025 was up 35.7% from April 2024, and up 7.0% from March 2025. Based on the rate of home sales in March 2025, the months' supply of inventory was 2.3, up from 1.7 from April 2024, and up from 2.2 from March 2025. In April 2025, the markets with the highest months' supply of inventory were Miami, FL at 6.9, Honolulu, HI at 5.6 and Tampa, FL at 4.0. The markets with the lowest months' supply of inventory were Milwaukee, WI, Hartford CT, St. Louis, MO and Manchester, NH which all tied at 0.8, followed by Cincinnati, OH and Baltimore, MD tied at 1.0.

Months' Supply of Inventory: 5 Markets with the Highest Months' Supply of Inventory			
Market	Apr 2025	Apr 2024	Year-over-Year % Change
Miami, FL	6.9	4.1	+66.9%
Honolulu, HI	5.6	1.8	+205.7%
Tampa, FL	4.0	2.8	+44.7%
Houston, TX	3.9	2.9	+34.0%
Orlando, FL	3.9	2.6	+49.1%

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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 home listings or find an agent in your community, please visit www.remax.com. For the latest news about REMAX, please visit news.remax.com.

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 51 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.

