

Monthly Indicators



February 2025

U.S. existing-home sales fell for the first time since September, slipping 4.9% month-over-month to a seasonally adjusted annual rate of 4.08 million units, according to the National Association of REALTORS® (NAR), as elevated home prices and higher interest rates continue to impact buyer activity. Despite the drop, sales were up 2% compared to the same period last year, marking the fourth consecutive monthly year-over-year increase.

New Listings in the state of Georgia increased 6.6 percent to 16,166. Pending Sales decreased 10.3 percent to 9,356. Inventory increased 39.2 percent to 38,310.

Median Sales Price were dead even with last year. Days on Market increased 22.0 percent to 61. Months Supply of Inventory increased 40.7 percent to 3.8.

The limited number of properties for sale has continued to push home prices higher nationwide. At last measure, the national median existing-home price was \$396,900, a 4.8% increase from one year earlier, with prices up in all four regions, according to NAR. Meanwhile, total housing inventory heading into February stood at 1.18 million units, up 3.5% month-over-month and 16.8% year-over-year, for a 3.5-month supply at the current sales pace.

Activity Snapshot

- 10.0%	+ 0.0%	+ 39.2%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale

A research tool provided by the Georgia Association of REALTORS®. Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Changes in methodology were implemented in October 2012 to provide a more accurate count of inventory and related metrics. Due to MLS purging rules, activity before 2008 cannot be updated and therefore shifts in the trendlines may occur. Percent changes are calculated using rounded figures.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Activity Overview

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



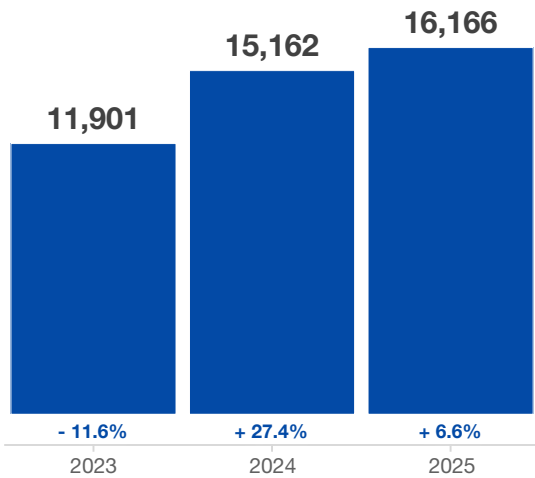
Key Metrics	Historical Sparkbars	2-2024	2-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		15,162	16,166	+ 6.6%	29,570	32,415	+ 9.6%
Pending Sales		10,426	9,356	- 10.3%	20,172	18,030	- 10.6%
Closed Sales		9,101	8,190	- 10.0%	16,125	15,398	- 4.5%
Days on Market Until Sale		50	61	+ 22.0%	49	62	+ 26.5%
Median Sales Price		\$349,900	\$350,000	+ 0.0%	\$346,000	\$350,000	+ 1.2%
Average Sales Price		\$413,968	\$430,171	+ 3.9%	\$408,668	\$428,374	+ 4.8%
Pct. of Orig. Price Received		96.4%	95.7%	- 0.7%	96.2%	95.4%	- 0.8%
Housing Affordability Index		93	94	+ 1.1%	94	94	0.0%
Inventory of Homes for Sale		27,514	38,310	+ 39.2%	—	—	—
Months Supply of Inventory		2.7	3.8	+ 40.7%	—	—	—

New Listings

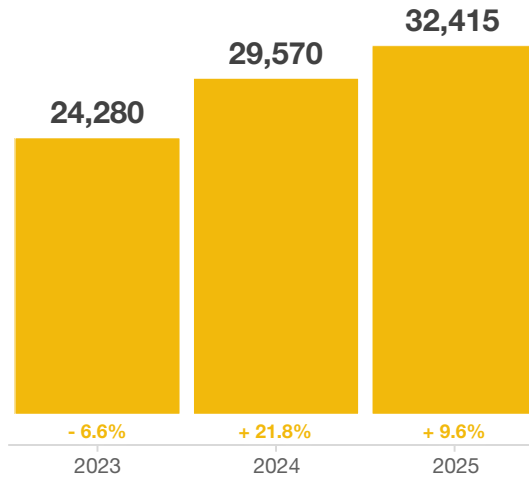
A count of the properties that have been newly listed on the market in a given month.



February

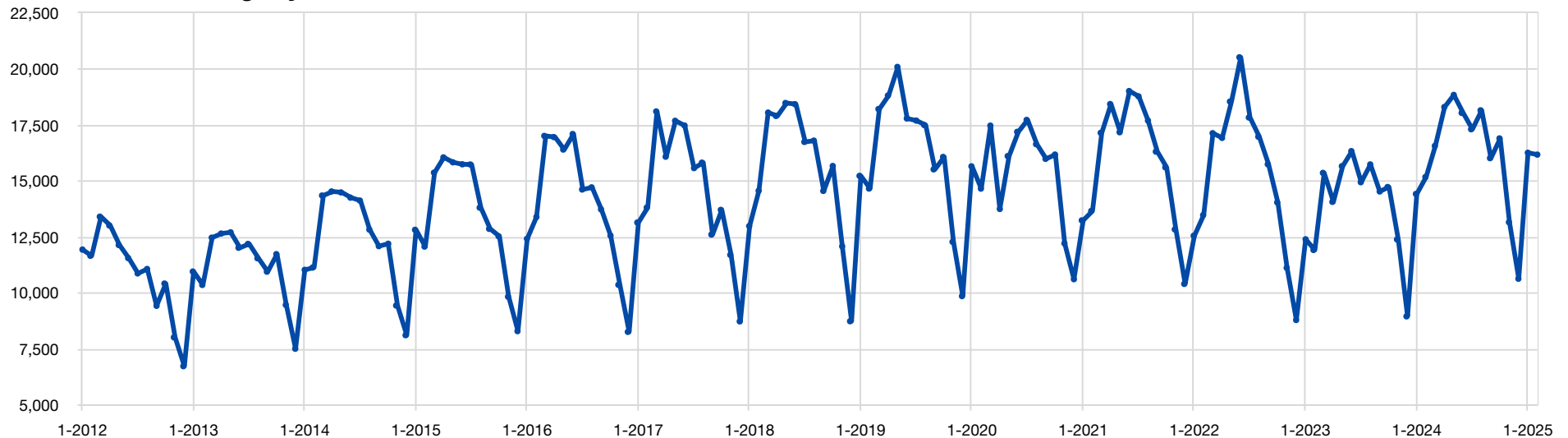


Year to Date



	New Listings	Prior Year	Percent Change
March 2024	16,555	15,348	+ 7.9%
April 2024	18,294	14,053	+ 30.2%
May 2024	18,836	15,648	+ 20.4%
June 2024	18,032	16,322	+ 10.5%
July 2024	17,300	14,931	+ 15.9%
August 2024	18,146	15,727	+ 15.4%
September 2024	16,007	14,518	+ 10.3%
October 2024	16,890	14,717	+ 14.8%
November 2024	13,142	12,371	+ 6.2%
December 2024	10,616	8,932	+ 18.9%
January 2025	16,249	14,408	+ 12.8%
February 2025	16,166	15,162	+ 6.6%
12-Month Avg	16,353	14,345	+ 14.0%

Historical New Listings by Month

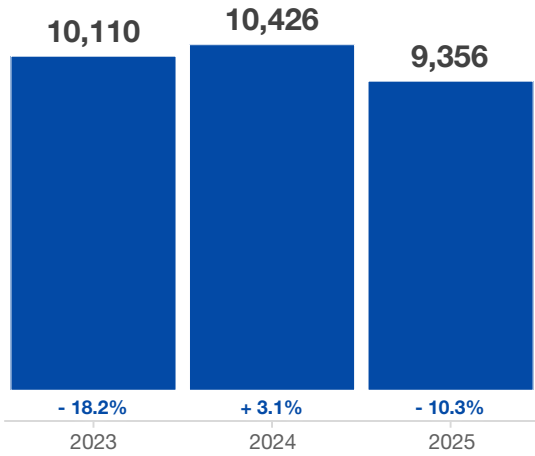


Pending Sales

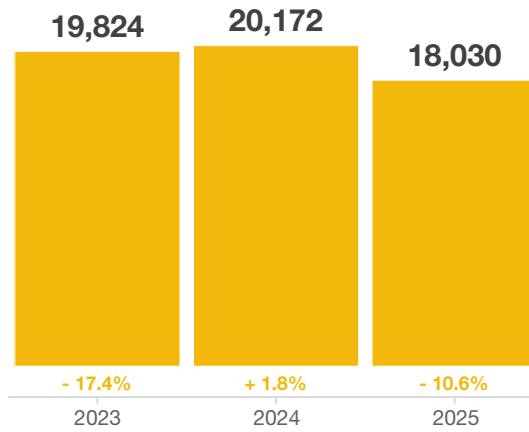
A count of the properties on which offers have been accepted in a given month.



February

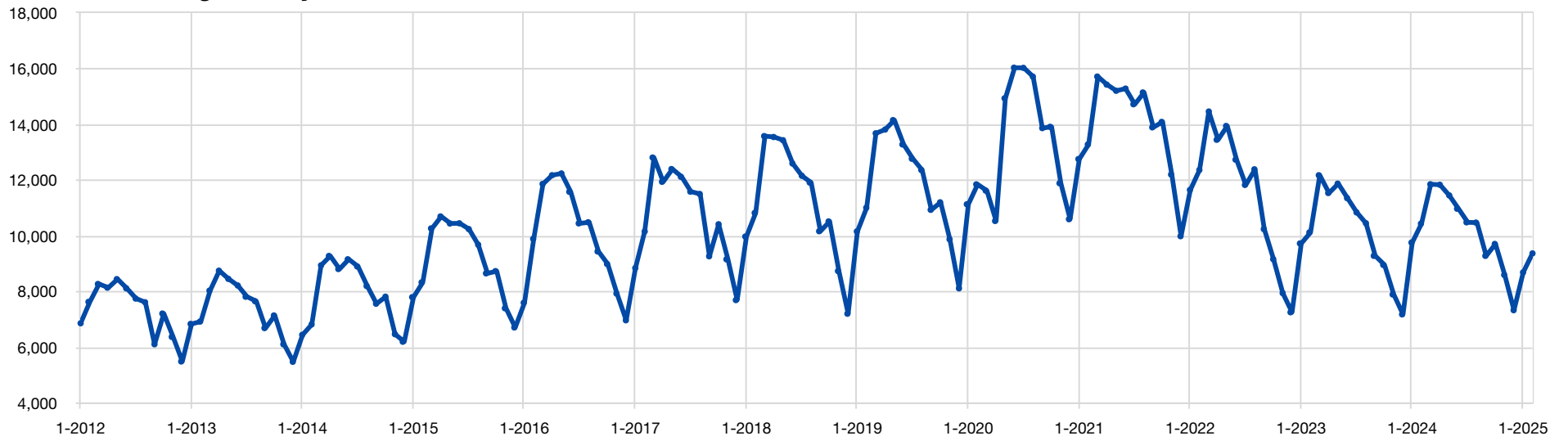


Year to Date



	Pending Sales	Prior Year	Percent Change
March 2024	11,842	12,166	-2.7%
April 2024	11,824	11,527	+2.6%
May 2024	11,442	11,863	-3.5%
June 2024	10,963	11,343	-3.4%
July 2024	10,473	10,831	-3.3%
August 2024	10,463	10,440	+0.2%
September 2024	9,268	9,269	-0.0%
October 2024	9,696	8,943	+8.4%
November 2024	8,584	7,881	+8.9%
December 2024	7,316	7,165	+2.1%
January 2025	8,674	9,746	-11.0%
February 2025	9,356	10,426	-10.3%
12-Month Avg	9,992	10,133	-1.4%

Historical Pending Sales by Month

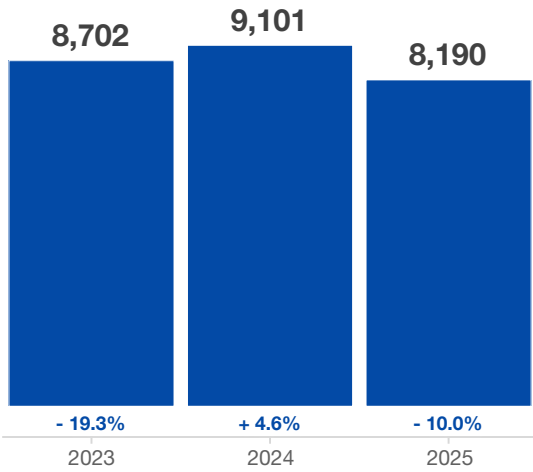


Closed Sales

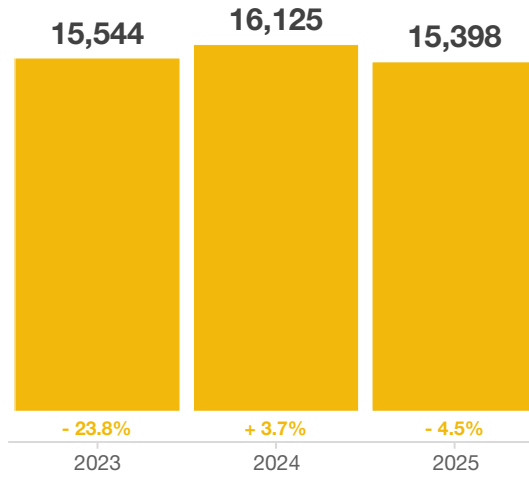
A count of the actual sales that closed in a given month.



February



Year to Date



	Closed Sales	Prior Year	Percent Change
March 2024	10,806	11,585	-6.7%
April 2024	11,299	10,441	+8.2%
May 2024	12,409	12,378	+0.3%
June 2024	10,848	12,507	-13.3%
July 2024	11,486	10,633	+8.0%
August 2024	10,763	11,441	-5.9%
September 2024	9,598	9,996	-4.0%
October 2024	9,916	9,421	+5.3%
November 2024	8,790	8,624	+1.9%
December 2024	9,656	8,659	+11.5%
January 2025	7,208	7,024	+2.6%
February 2025	8,190	9,101	-10.0%
12-Month Avg	10,081	10,151	-0.7%

Historical Closed Sales by Month

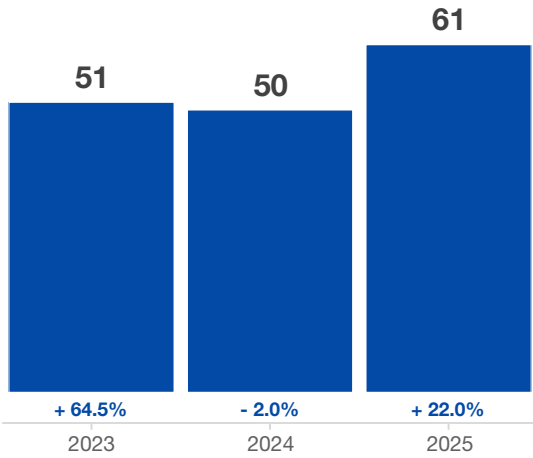


Days on Market Until Sale

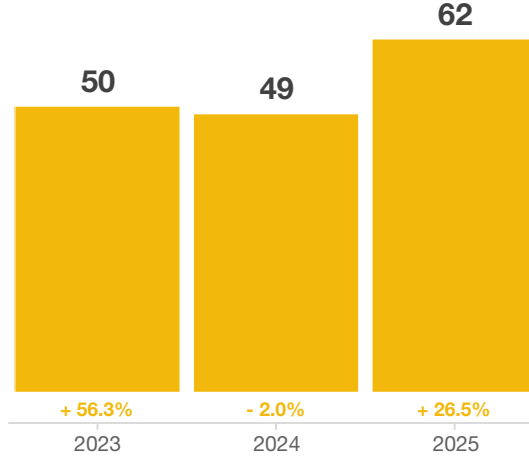
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



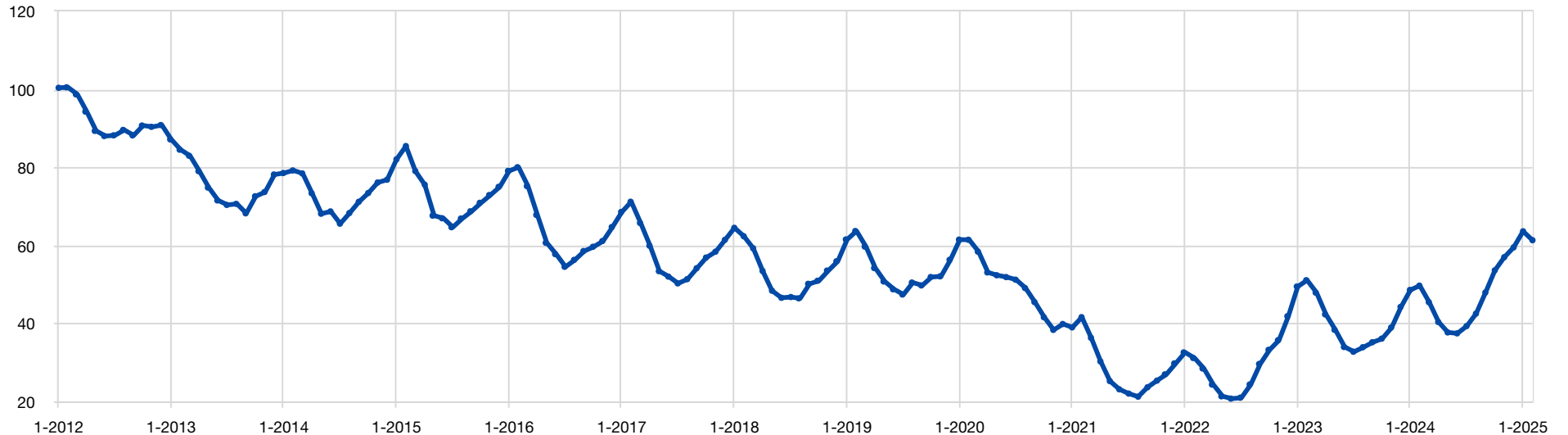
Year to Date



Days on Market	Prior Year	Percent Change	
March 2024	45	48	- 6.3%
April 2024	40	42	- 4.8%
May 2024	38	38	0.0%
June 2024	37	34	+ 8.8%
July 2024	39	33	+ 18.2%
August 2024	42	34	+ 23.5%
September 2024	48	35	+ 37.1%
October 2024	54	36	+ 50.0%
November 2024	57	39	+ 46.2%
December 2024	59	44	+ 34.1%
January 2025	64	49	+ 30.6%
February 2025	61	50	+ 22.0%
12-Month Avg*	48	40	+ 19.9%

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

Historical Days on Market Until Sale by Month

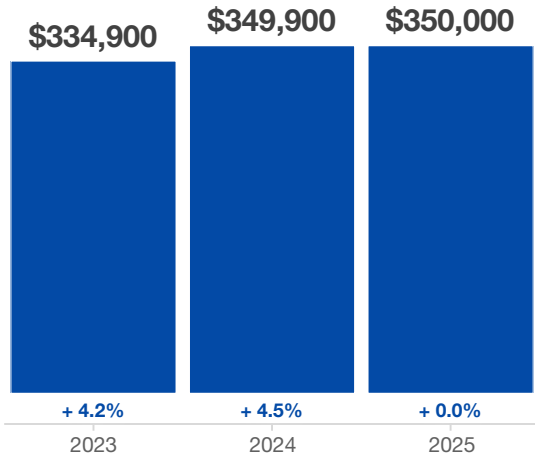


Median Sales Price

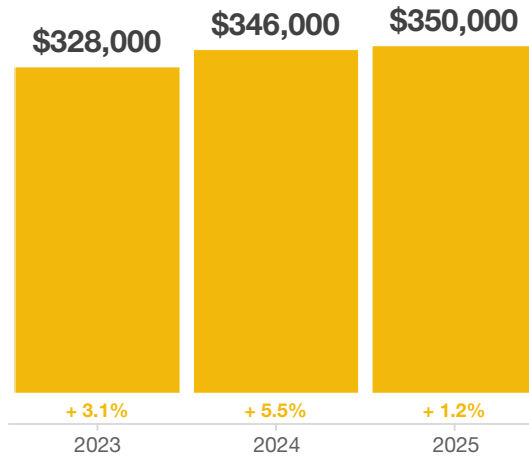
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2024	\$357,000	\$342,000	+ 4.4%
April 2024	\$365,000	\$349,485	+ 4.4%
May 2024	\$370,000	\$358,500	+ 3.2%
June 2024	\$367,900	\$360,000	+ 2.2%
July 2024	\$365,000	\$359,900	+ 1.4%
August 2024	\$360,000	\$359,900	+ 0.0%
September 2024	\$363,200	\$355,000	+ 2.3%
October 2024	\$360,000	\$350,000	+ 2.9%
November 2024	\$357,383	\$350,000	+ 2.1%
December 2024	\$357,500	\$340,000	+ 5.1%
January 2025	\$349,900	\$340,000	+ 2.9%
February 2025	\$350,000	\$349,900	+ 0.0%
12-Month Avg*	\$360,000	\$350,000	+ 2.9%

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

Historical Median Sales Price by Month

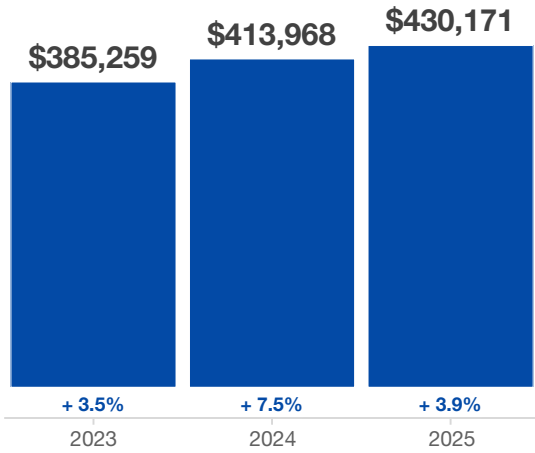


Average Sales Price

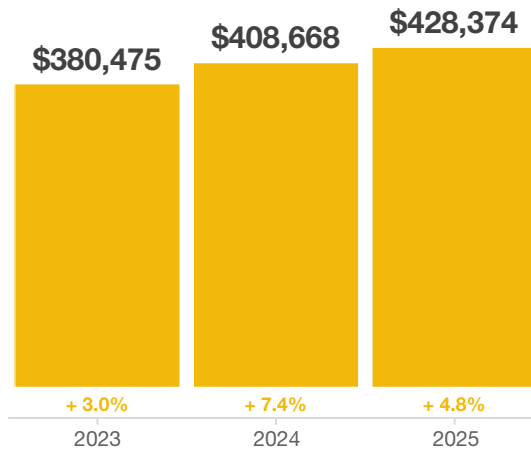
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2024	\$433,532	\$404,765	+ 7.1%
April 2024	\$444,174	\$411,705	+ 7.9%
May 2024	\$450,022	\$434,331	+ 3.6%
June 2024	\$461,363	\$436,930	+ 5.6%
July 2024	\$446,355	\$430,789	+ 3.6%
August 2024	\$437,280	\$429,670	+ 1.8%
September 2024	\$443,474	\$427,991	+ 3.6%
October 2024	\$442,942	\$419,374	+ 5.6%
November 2024	\$440,471	\$422,168	+ 4.3%
December 2024	\$440,418	\$410,406	+ 7.3%
January 2025	\$426,331	\$401,793	+ 6.1%
February 2025	\$430,171	\$413,968	+ 3.9%
12-Month Avg*	\$442,223	\$421,464	+ 4.9%

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

Historical Average Sales Price by Month

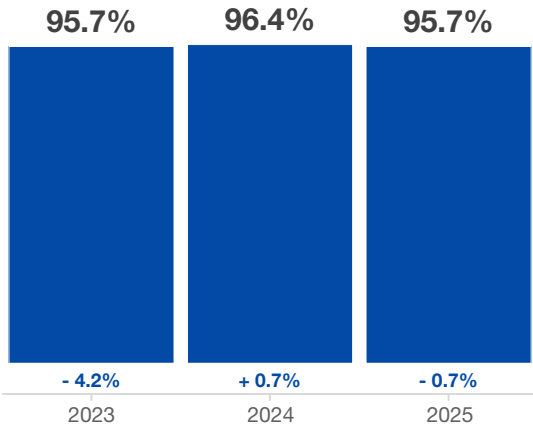


Percent of Original List Price Received

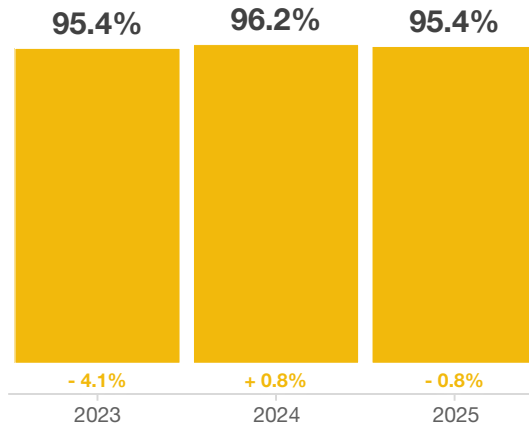
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



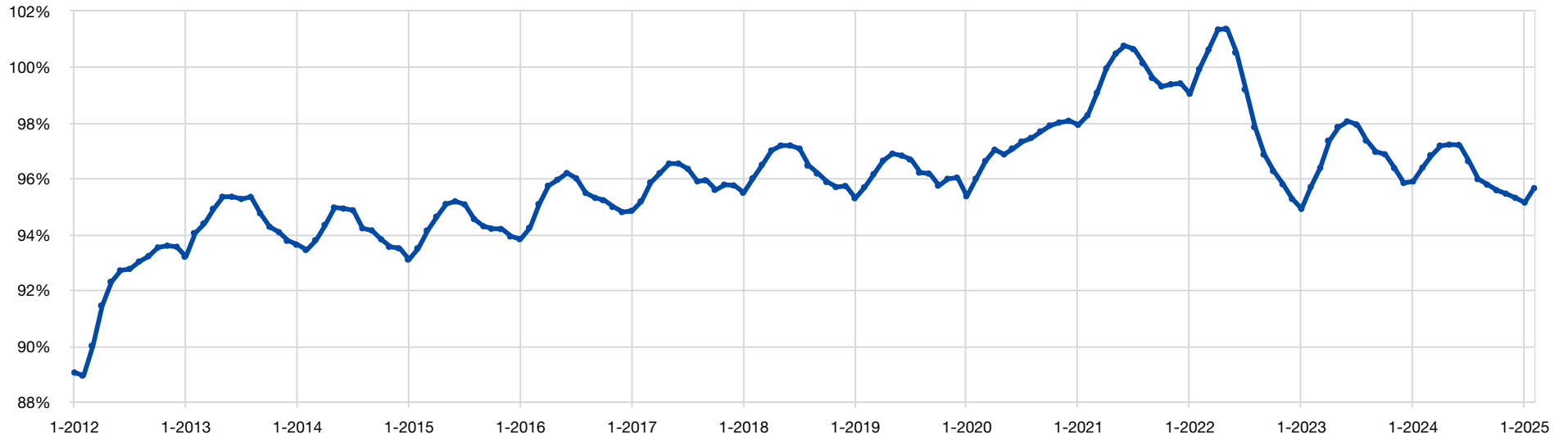
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2024	96.8%	96.4%	+ 0.4%
April 2024	97.2%	97.4%	- 0.2%
May 2024	97.2%	97.8%	- 0.6%
June 2024	97.2%	98.0%	- 0.8%
July 2024	96.6%	97.9%	- 1.3%
August 2024	96.0%	97.4%	- 1.4%
September 2024	95.8%	97.0%	- 1.2%
October 2024	95.6%	96.9%	- 1.3%
November 2024	95.5%	96.4%	- 0.9%
December 2024	95.3%	95.8%	- 0.5%
January 2025	95.1%	95.9%	- 0.8%
February 2025	95.7%	96.4%	- 0.7%
12-Month Avg*	96.3%	97.0%	- 0.8%

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

Historical Percent of Original List Price Received by Month

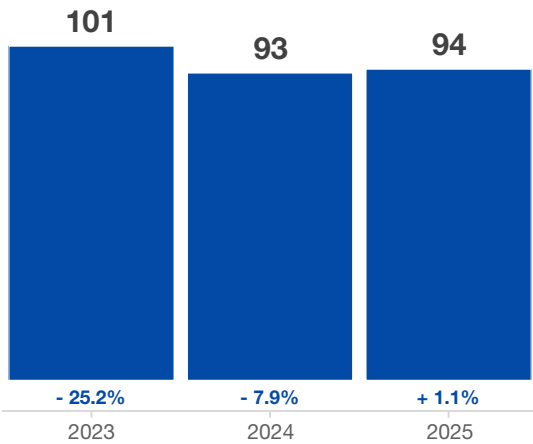


Housing Affordability Index

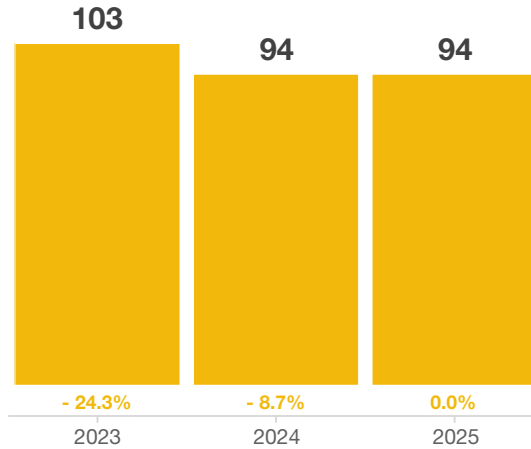
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February

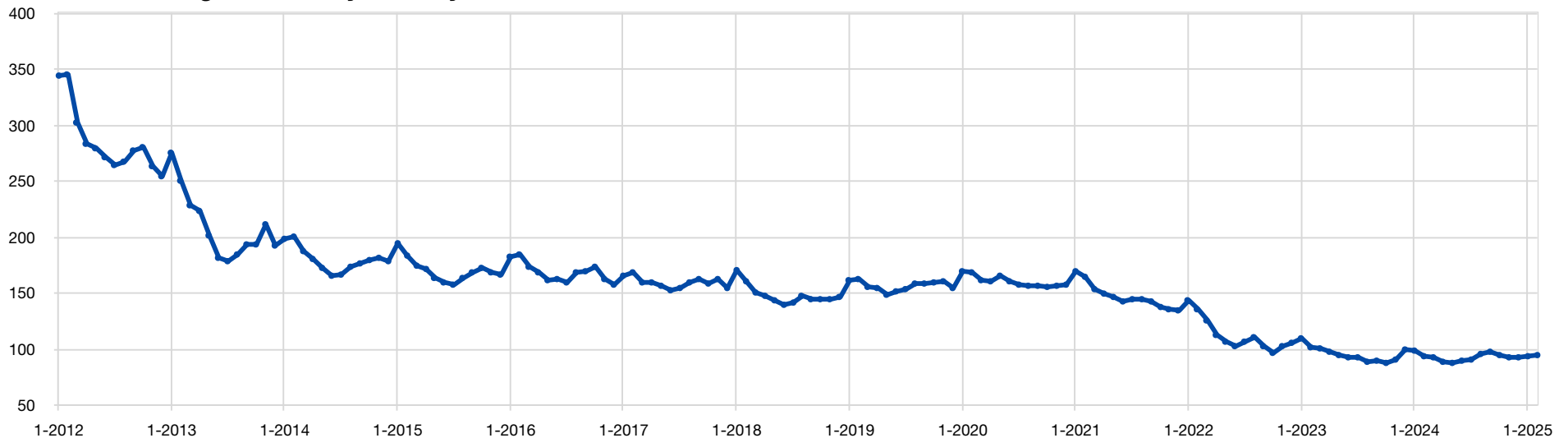


Year to Date



	Affordability Index	Prior Year	Percent Change
March 2024	92	100	- 8.0%
April 2024	88	97	- 9.3%
May 2024	87	94	- 7.4%
June 2024	89	92	- 3.3%
July 2024	90	92	- 2.2%
August 2024	95	88	+ 8.0%
September 2024	97	89	+ 9.0%
October 2024	94	87	+ 8.0%
November 2024	92	90	+ 2.2%
December 2024	92	99	- 7.1%
January 2025	93	98	- 5.1%
February 2025	94	93	+ 1.1%
12-Month Avg	92	93	- 1.1%

Historical Housing Affordability Index by Month

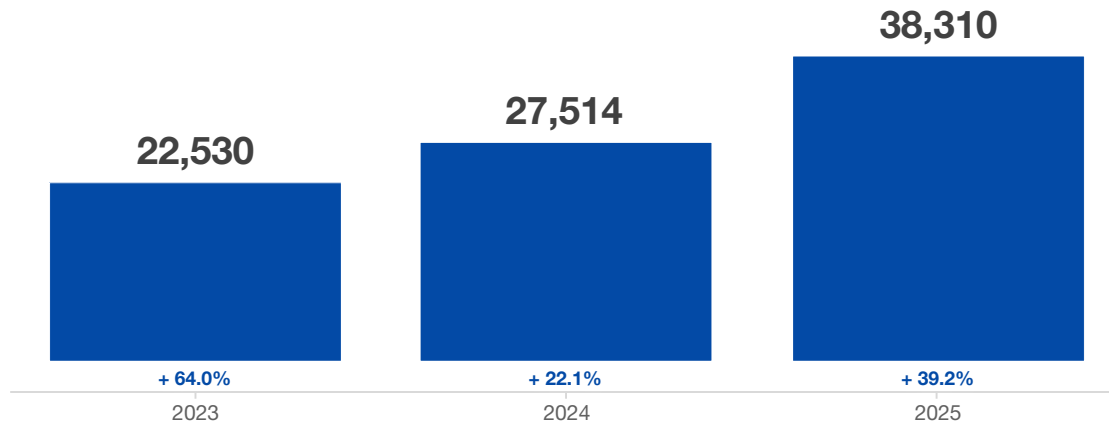


Inventory of Homes for Sale

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



February



	Homes for Sale	Prior Year	Percent Change
March 2024	28,393	22,420	+ 26.6%
April 2024	30,602	21,985	+ 39.2%
May 2024	33,387	22,552	+ 48.0%
June 2024	35,636	24,126	+ 47.7%
July 2024	36,814	24,824	+ 48.3%
August 2024	38,508	26,207	+ 46.9%
September 2024	39,230	27,604	+ 42.1%
October 2024	39,984	28,944	+ 38.1%
November 2024	39,014	29,241	+ 33.4%
December 2024	35,046	26,145	+ 34.0%
January 2025	36,726	26,453	+ 38.8%
February 2025	38,310	27,514	+ 39.2%
12-Month Avg	35,971	25,668	+ 40.1%

Historical Inventory of Homes for Sale by Month

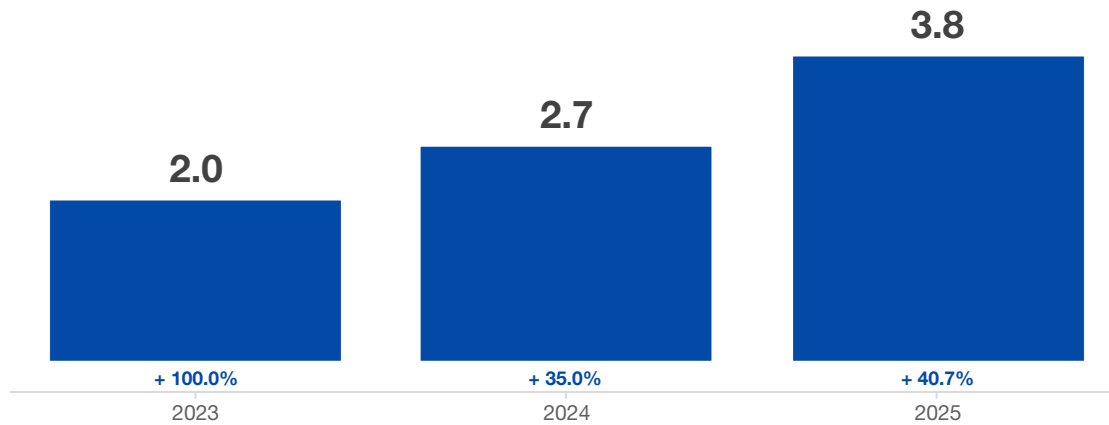


Months Supply of Inventory

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.



February



	Months Supply	Prior Year	Percent Change
March 2024	2.8	2.1	+ 33.3%
April 2024	3.0	2.0	+ 50.0%
May 2024	3.3	2.1	+ 57.1%
June 2024	3.5	2.3	+ 52.2%
July 2024	3.7	2.4	+ 54.2%
August 2024	3.8	2.6	+ 46.2%
September 2024	3.9	2.7	+ 44.4%
October 2024	4.0	2.9	+ 37.9%
November 2024	3.8	2.9	+ 31.0%
December 2024	3.4	2.6	+ 30.8%
January 2025	3.6	2.6	+ 38.5%
February 2025	3.8	2.7	+ 40.7%
12-Month Avg*	3.6	2.5	+ 43.2%

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

Historical Months Supply of Inventory by Month

