

Monthly Indicators

Great Plains Regional MLS



March 2025

U.S. existing-home sales rebounded from the previous month, rising 4.2% to a seasonally adjusted annual rate of 4.26 million units, according to the National Association of REALTORS® (NAR). Economists polled by Reuters had forecast sales would fall to a rate of 3.95 million for the month. Purchase activity increased in the South and the West but decreased in the Northeast, while sales in the Midwest remained unchanged from one month earlier.

New Listings decreased 28.8 percent for New Construction and 1.4 percent for Existing Homes. Pending Sales increased 9.6 percent for New Construction but decreased 2.1 percent for Existing Homes. Inventory decreased 2.3 percent for New Construction but increased 14.1 percent for Existing Homes.

Median Closed Price decreased 1.8 percent for New Construction but increased 2.6 percent for Existing Homes. Days on Market increased 36.9 percent for New Construction and 14.3 percent for Existing Homes. Months Supply of Inventory decreased 1.5 percent for New Construction but increased 8.3 percent for Existing Homes.

Heading into March there were 1.24 million properties for sale, a 5.1% increase from the previous month and a 17% jump from one year ago, for a 3.5-month supply at the current sales pace, according to NAR. While mortgage rates have remained in the mid-to-high 6% range, the additional supply appears to have helped bring some buyers out of the woodwork, even as sales prices continue to rise nationwide.

Quick Facts

- 7.3%	+ 0.1%	+ 6.2%
Change in Closed Sales All Properties	Change in Median Closed Price All Properties	Change in Homes for Sale All Properties

This report covers residential real estate activity in the Great Plains Regional MLS service area. Percent changes are calculated using rounded figures.

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New Construction Overview

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



Key Metrics	Historical Sparkbars	3-2024	3-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		546	389	- 28.8%	1,371	1,231	- 10.2%
Pending Sales		282	309	+ 9.6%	790	719	- 9.0%
Closed Sales		223	159	- 28.7%	533	497	- 6.8%
Days on Market Until Sale		65	89	+ 36.9%	61	82	+ 34.4%
Median Closed Price		\$437,990	\$429,950	- 1.8%	\$426,491	\$434,995	+ 2.0%
Average Closed Price		\$468,003	\$478,127	+ 2.2%	\$469,841	\$471,843	+ 0.4%
Percent of List Price Received		100.2%	100.5%	+ 0.3%	100.3%	100.8%	+ 0.5%
Housing Affordability Index		80	82	+ 2.5%	82	81	- 1.2%
Inventory of Homes for Sale		1,347	1,316	- 2.3%	—	—	—
Months Supply of Inventory		6.6	6.5	- 1.5%	—	—	—

Existing Homes Overview

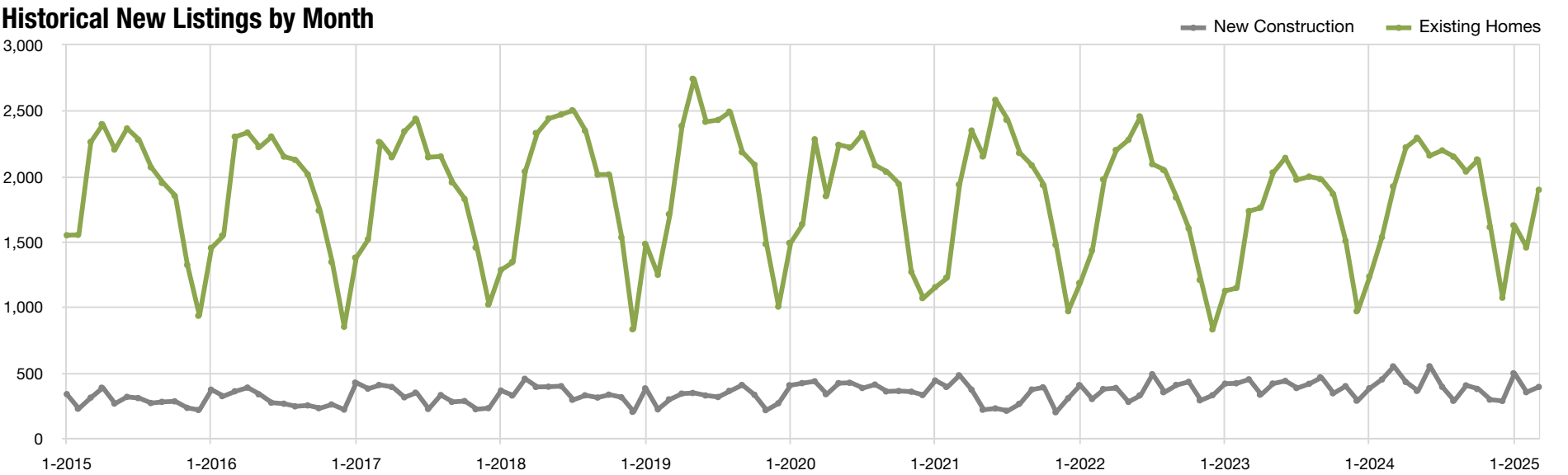
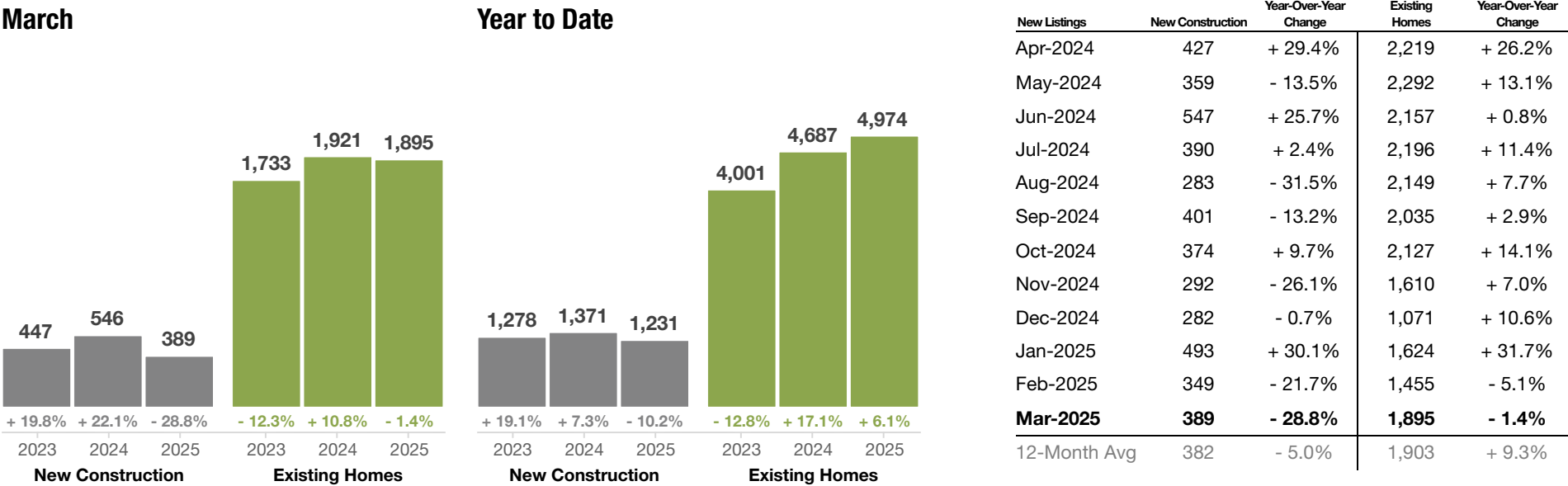
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Existing Homes properties only.



Key Metrics	Historical Sparkbars	3-2024	3-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		1,921	1,895	- 1.4%	4,687	4,974	+ 6.1%
Pending Sales		1,427	1,397	- 2.1%	3,457	3,560	+ 3.0%
Closed Sales		1,117	1,083	- 3.0%	2,782	2,832	+ 1.8%
Days on Market Until Sale		21	24	+ 14.3%	23	25	+ 8.7%
Median Closed Price		\$273,000	\$280,000	+ 2.6%	\$269,950	\$277,500	+ 2.8%
Average Closed Price		\$311,557	\$324,910	+ 4.3%	\$303,708	\$313,715	+ 3.3%
Percent of List Price Received		99.1%	98.5%	- 0.6%	98.3%	98.3%	0.0%
Housing Affordability Index		128	126	- 1.6%	129	127	- 1.6%
Inventory of Homes for Sale		1,455	1,660	+ 14.1%	—	—	—
Months Supply of Inventory		1.2	1.3	+ 8.3%	—	—	—

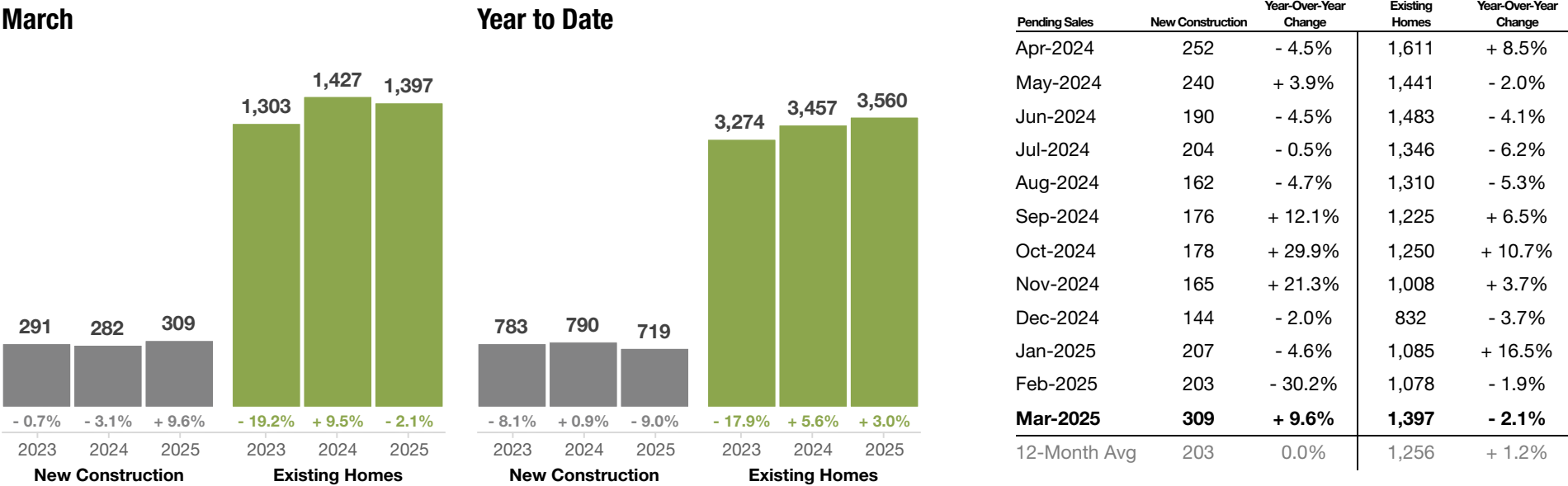
New Listings

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

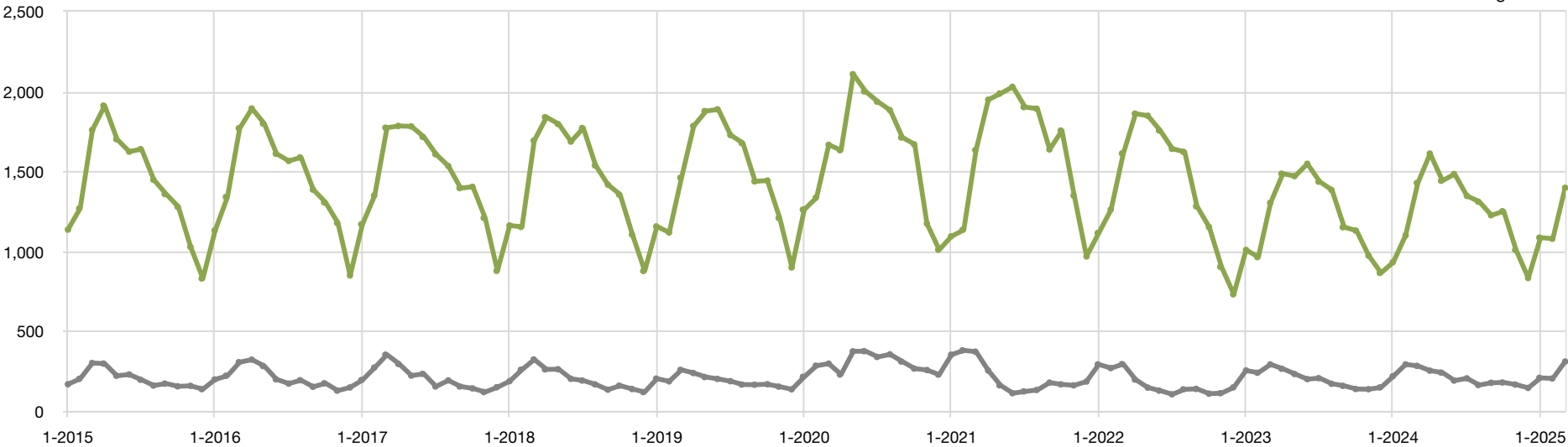


Pending Sales

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

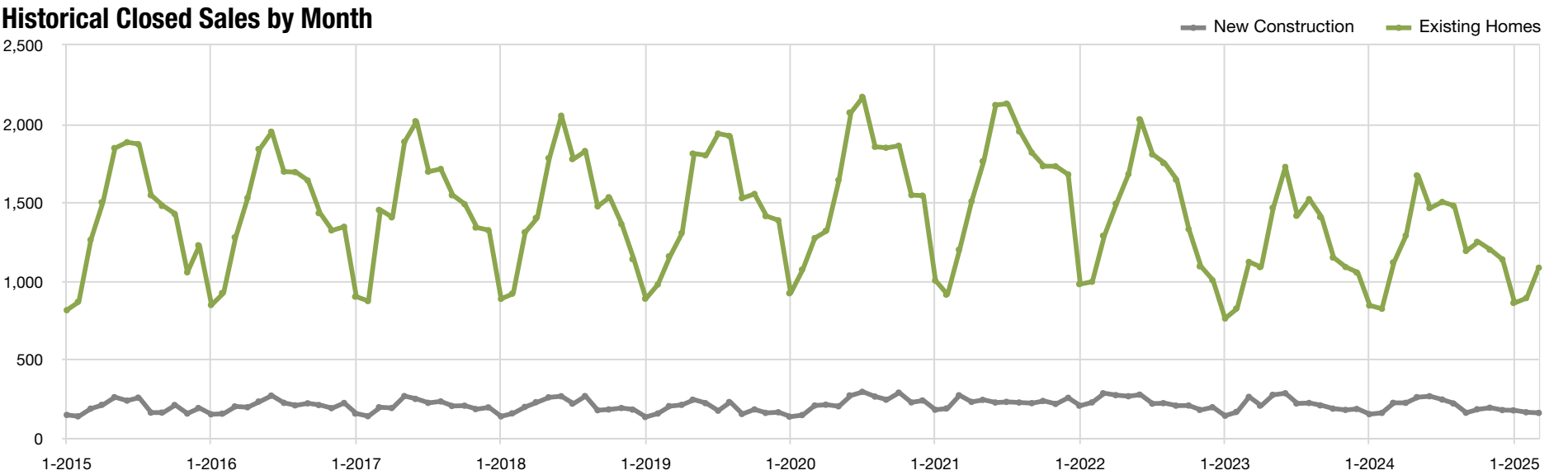
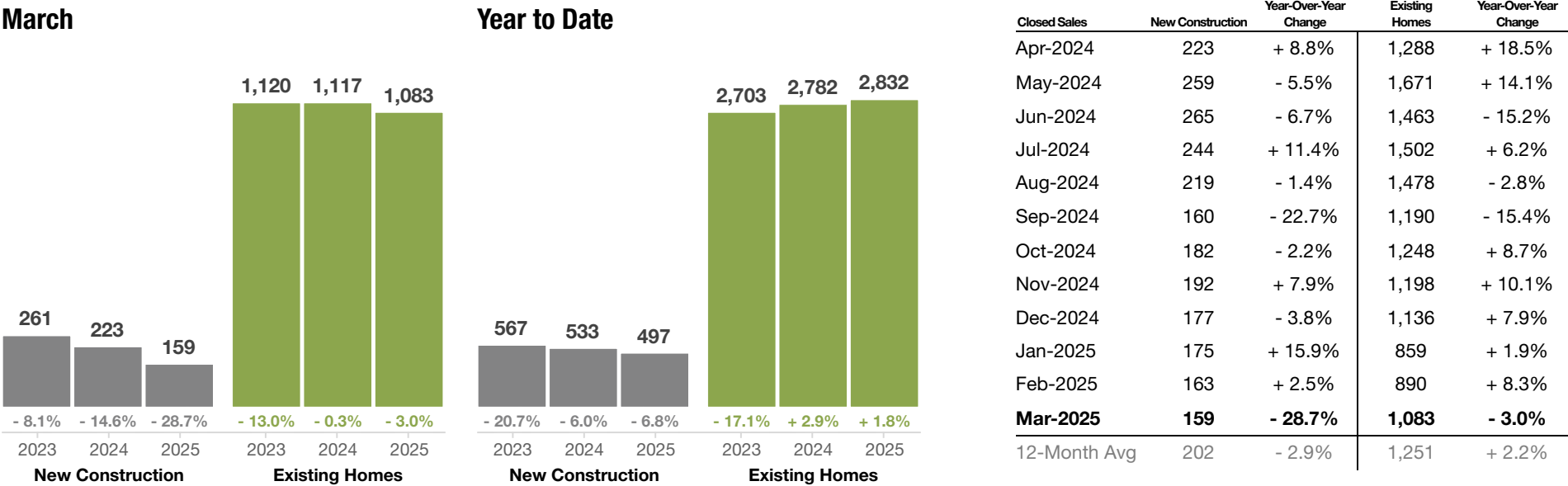


Historical Pending Sales by Month



Closed Sales

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

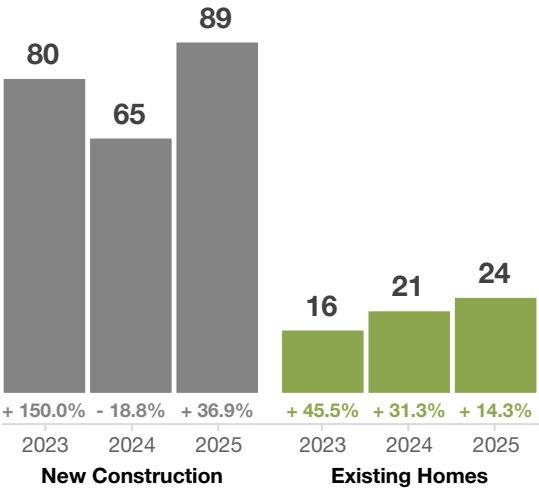


Days on Market Until Sale

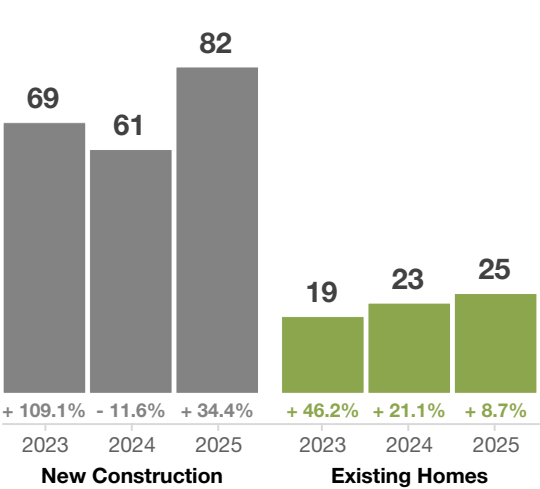
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



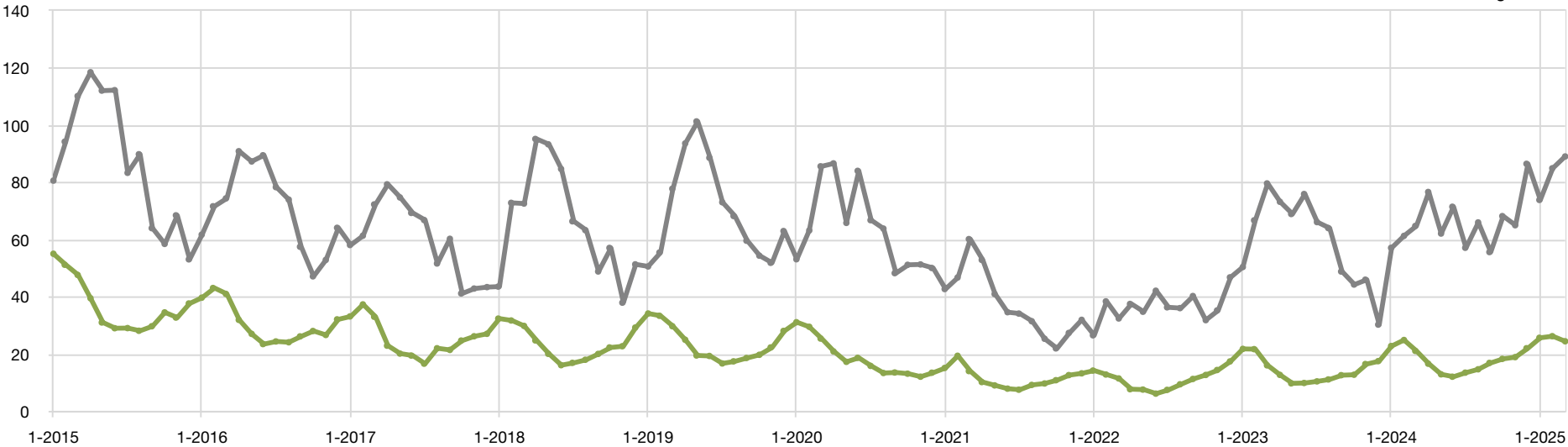
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2024	77	+ 5.5%	16	+ 23.1%
May-2024	62	- 10.1%	13	+ 30.0%
Jun-2024	71	- 6.6%	12	+ 20.0%
Jul-2024	57	- 13.6%	13	+ 30.0%
Aug-2024	66	+ 3.1%	15	+ 36.4%
Sep-2024	56	+ 14.3%	17	+ 41.7%
Oct-2024	68	+ 54.5%	18	+ 38.5%
Nov-2024	65	+ 41.3%	19	+ 18.8%
Dec-2024	86	+ 186.7%	22	+ 29.4%
Jan-2025	74	+ 29.8%	26	+ 13.0%
Feb-2025	85	+ 39.3%	26	+ 4.0%
Mar-2025	89	+ 36.9%	24	+ 14.3%
12-Month Avg*	70	+ 18.0%	18	+ 24.5%

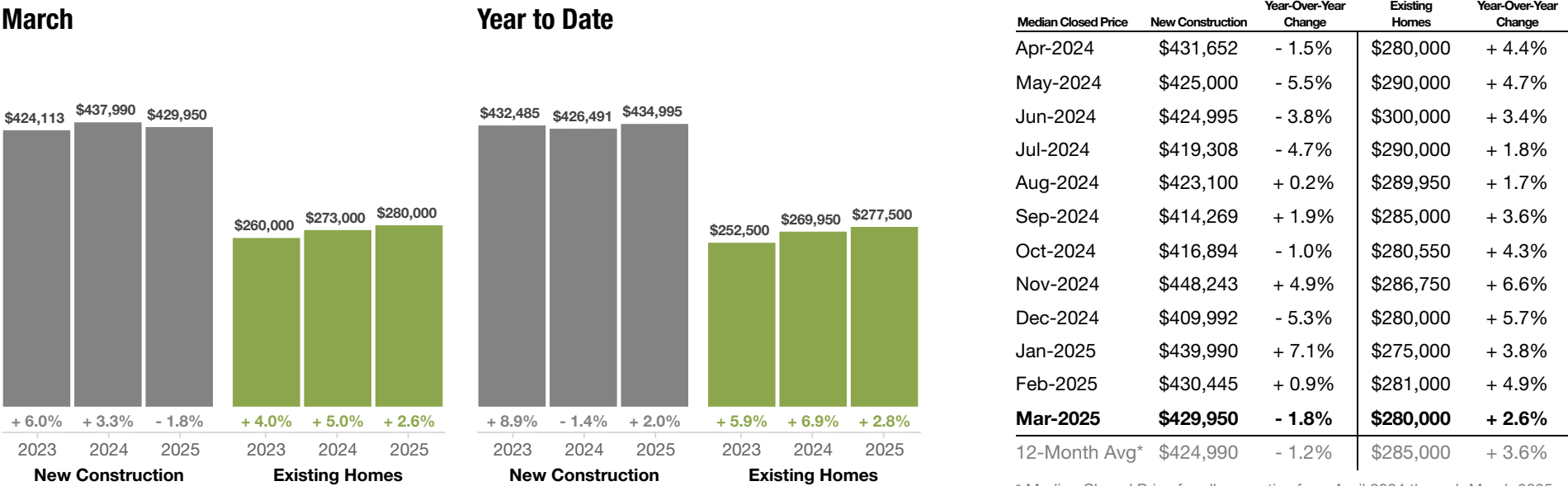
* Days on Market for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



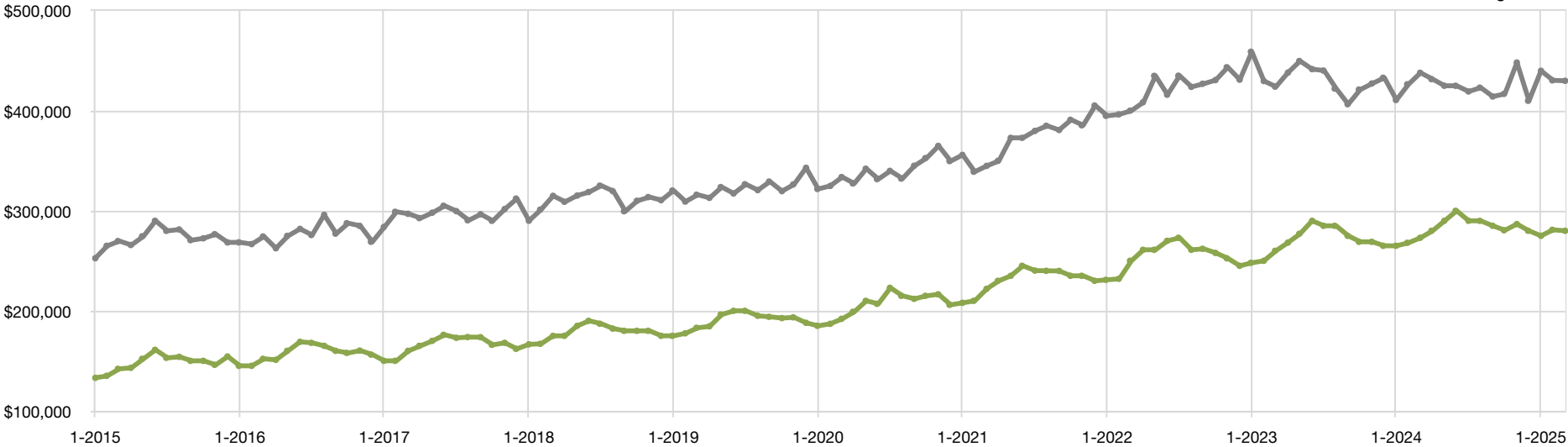
Median Closed Price

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



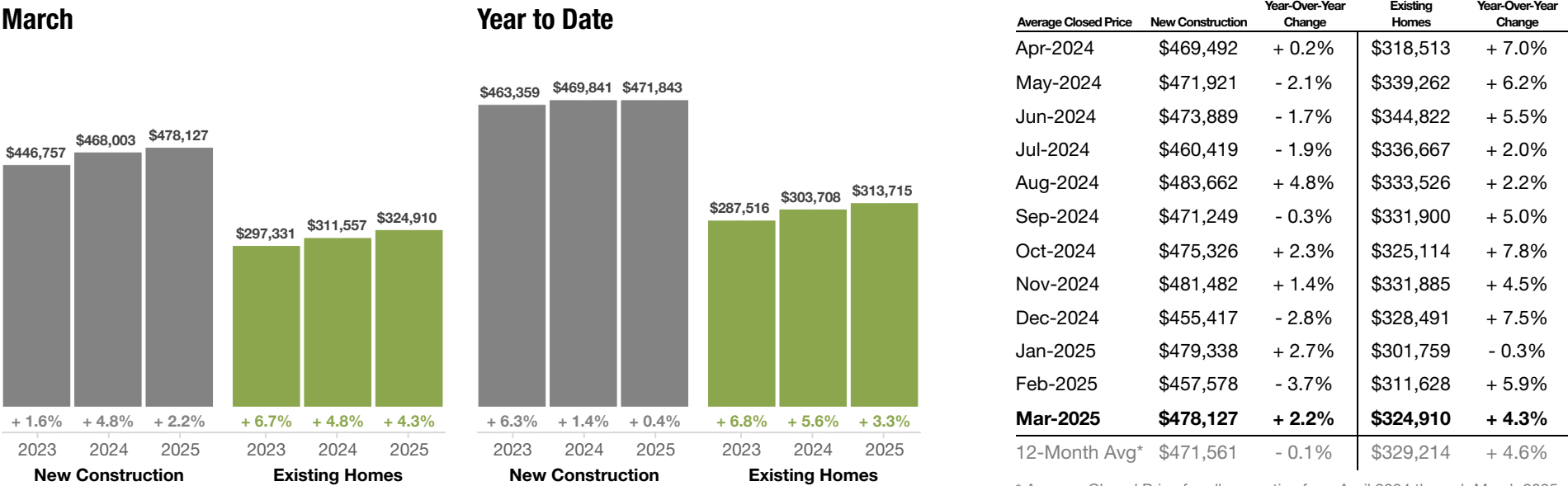
* Median Closed Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Median Closed Price by Month



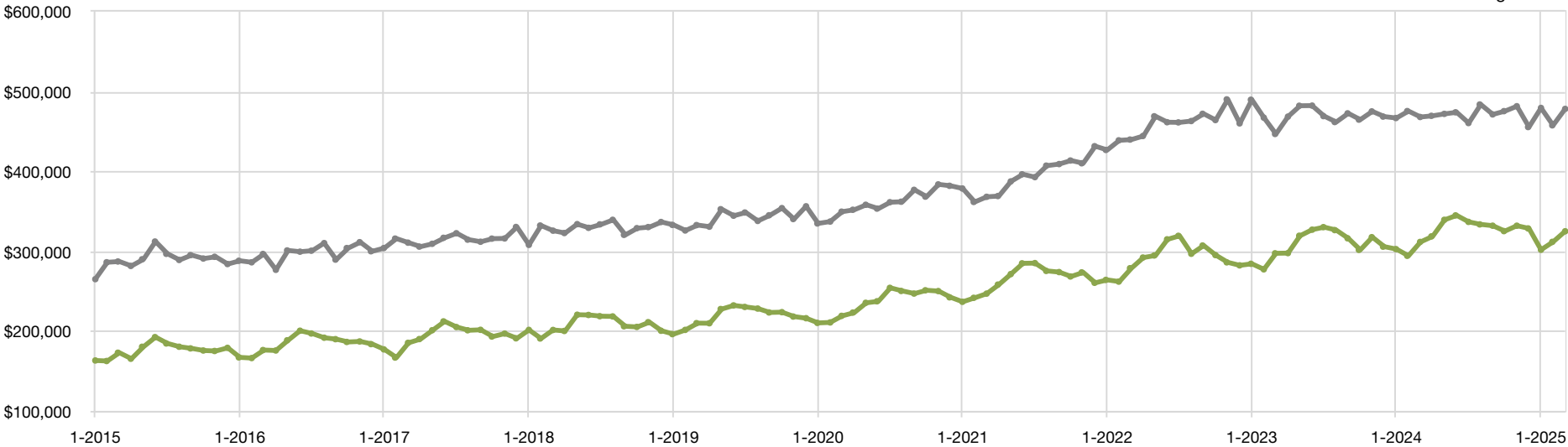
Average Closed Price

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



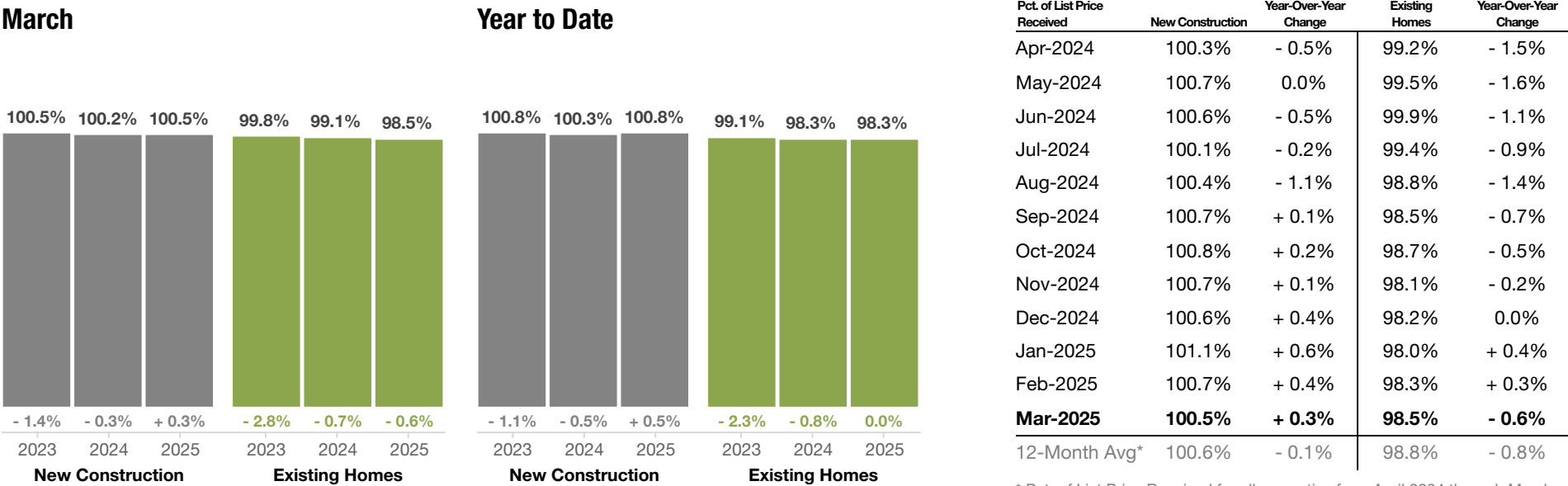
* Average Closed Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Average Closed Price by Month



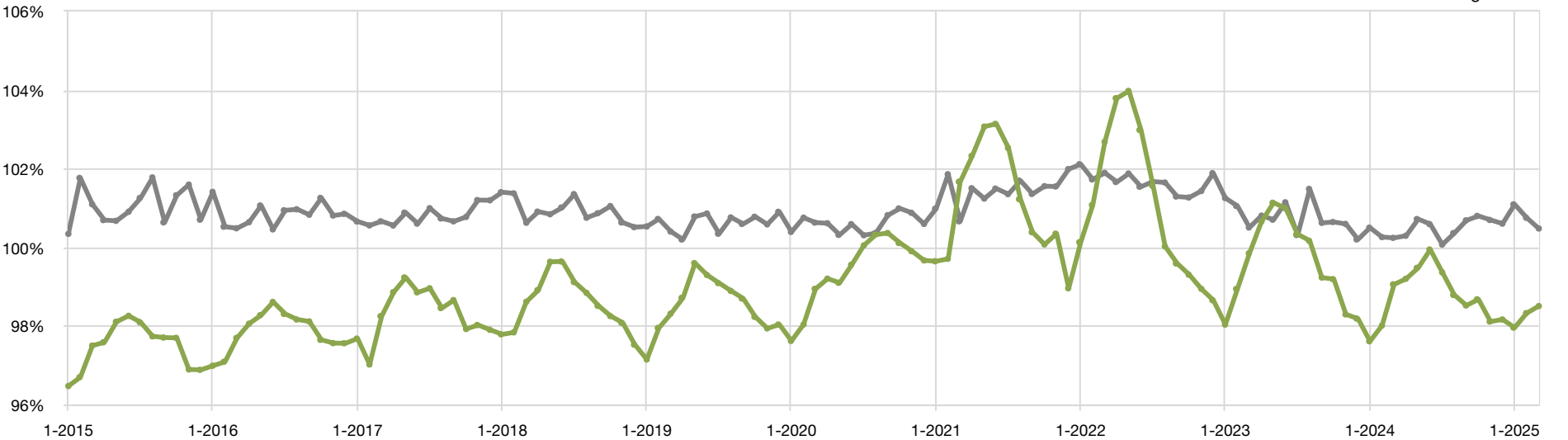
Percent of List Price Received

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.



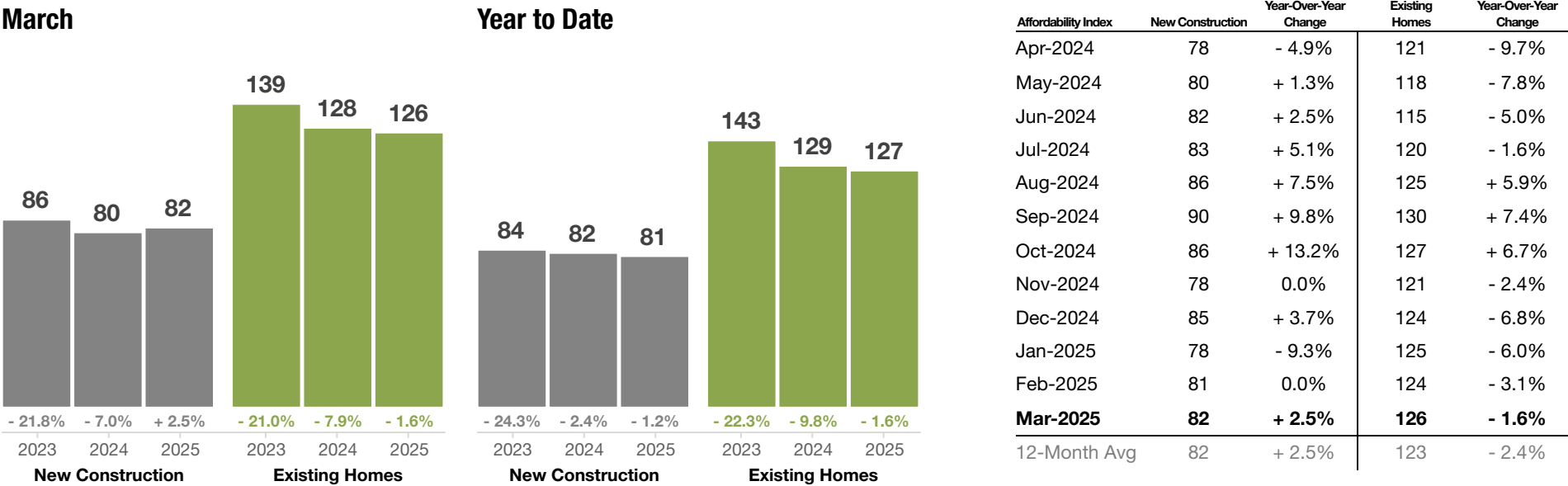
* Pct. of List Price Received for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

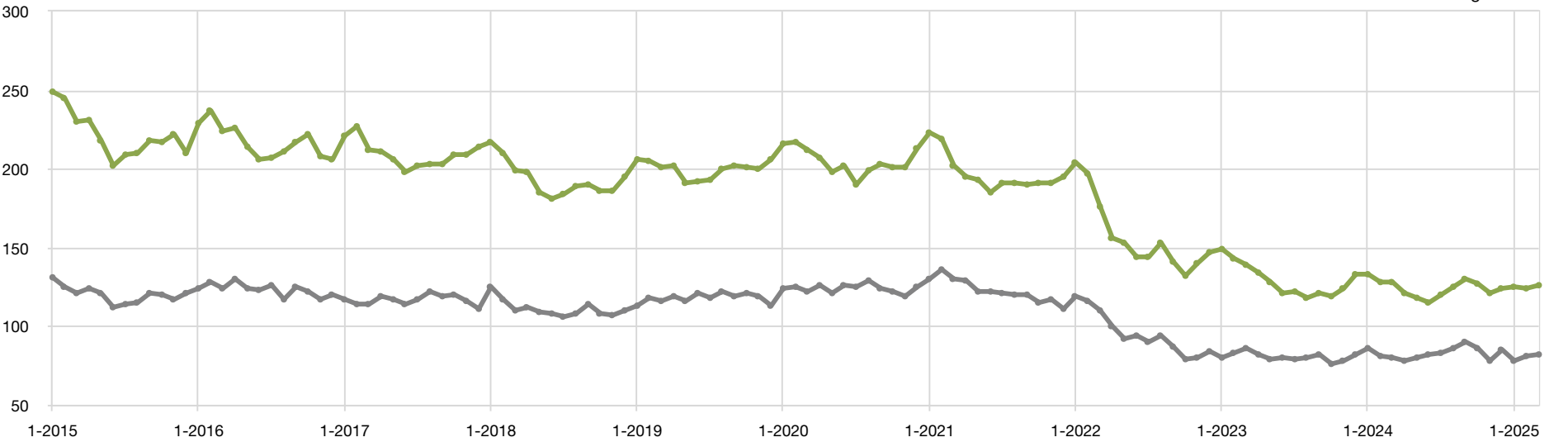


Housing Affordability Index

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.



Historical Housing Affordability Index by Month

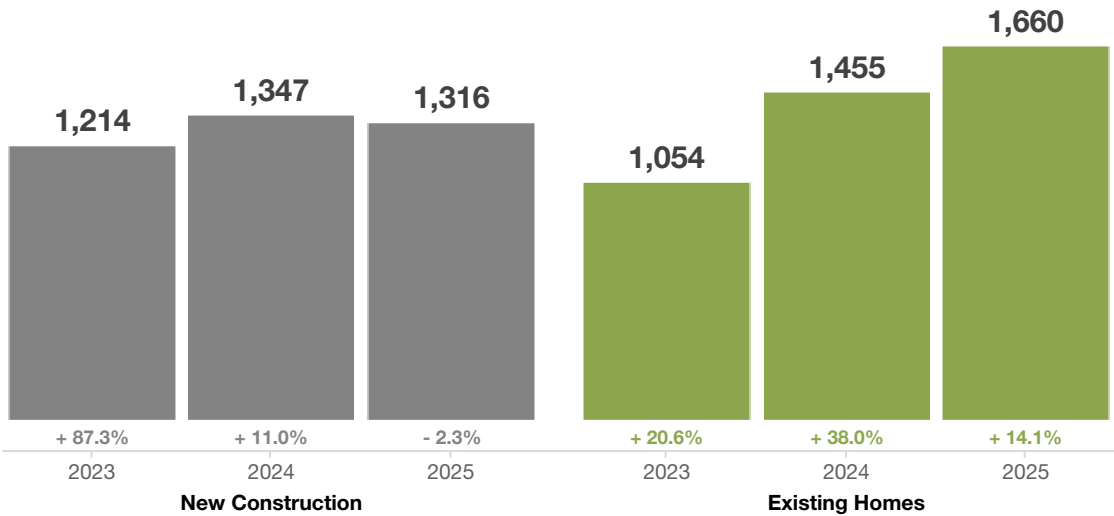


Inventory of Homes for Sale

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

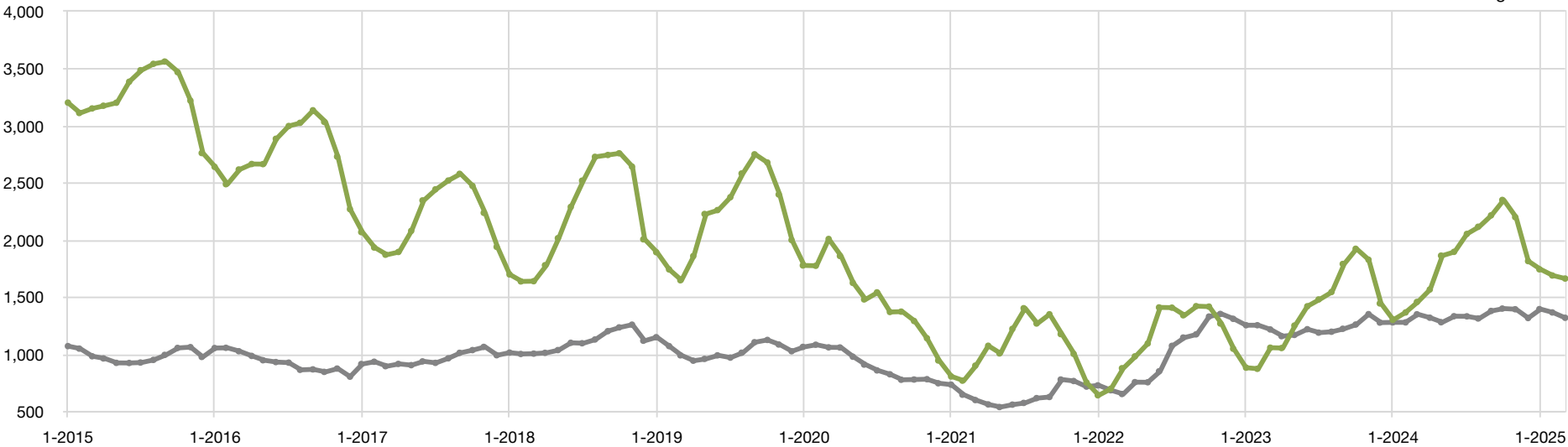


March



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2024	1,317	+ 14.0%	1,564	+ 48.8%
May-2024	1,277	+ 9.5%	1,861	+ 49.1%
Jun-2024	1,330	+ 9.4%	1,894	+ 33.7%
Jul-2024	1,329	+ 12.1%	2,051	+ 38.9%
Aug-2024	1,310	+ 9.7%	2,114	+ 37.1%
Sep-2024	1,376	+ 12.8%	2,214	+ 23.8%
Oct-2024	1,397	+ 11.1%	2,349	+ 22.3%
Nov-2024	1,391	+ 3.2%	2,198	+ 20.4%
Dec-2024	1,314	+ 3.1%	1,813	+ 25.7%
Jan-2025	1,392	+ 9.1%	1,741	+ 34.1%
Feb-2025	1,363	+ 6.8%	1,687	+ 23.8%
Mar-2025	1,316	- 2.3%	1,660	+ 14.1%
12-Month Avg	1,343	+ 8.0%	1,929	+ 29.8%

Historical Inventory of Homes for Sale by Month

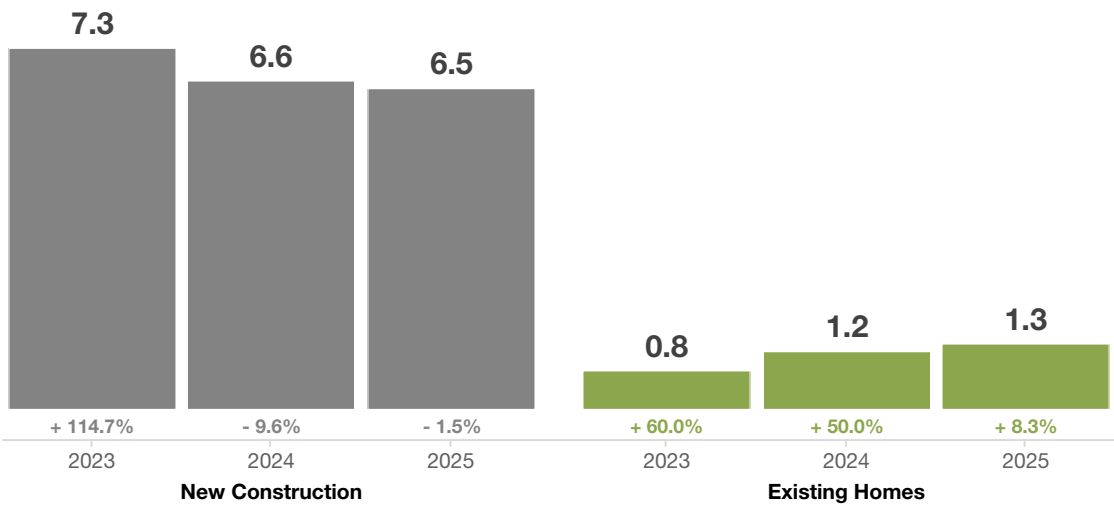


Months Supply of Inventory

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.



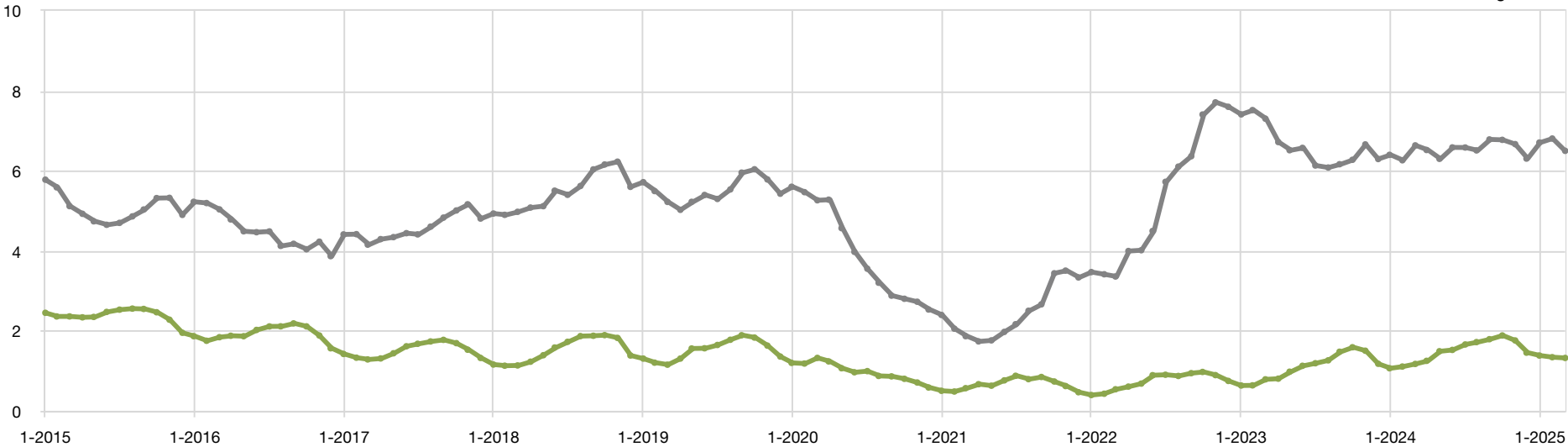
March



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2024	6.5	- 3.0%	1.2	+ 50.0%
May-2024	6.3	- 3.1%	1.5	+ 50.0%
Jun-2024	6.6	0.0%	1.5	+ 36.4%
Jul-2024	6.6	+ 8.2%	1.7	+ 41.7%
Aug-2024	6.5	+ 6.6%	1.7	+ 30.8%
Sep-2024	6.8	+ 9.7%	1.8	+ 20.0%
Oct-2024	6.8	+ 7.9%	1.9	+ 18.8%
Nov-2024	6.7	0.0%	1.8	+ 20.0%
Dec-2024	6.3	0.0%	1.5	+ 25.0%
Jan-2025	6.7	+ 4.7%	1.4	+ 27.3%
Feb-2025	6.8	+ 7.9%	1.3	+ 18.2%
Mar-2025	6.5	- 1.5%	1.3	+ 8.3%
12-Month Avg*	6.6	+ 3.0%	1.5	+ 28.5%

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

Historical Months Supply of Inventory by Month



New and Existing Homes Combined

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



Key Metrics	Historical Sparkbars	3-2024	3-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		2,467	2,284	- 7.4%	6,058	6,205	+ 2.4%
Pending Sales		1,709	1,706	- 0.2%	4,247	4,279	+ 0.8%
Closed Sales		1,340	1,242	- 7.3%	3,315	3,329	+ 0.4%
Days on Market Until Sale		28	33	+ 17.9%	29	34	+ 17.2%
Median Closed Price		\$299,750	\$299,900	+ 0.1%	\$290,000	\$299,000	+ 3.1%
Average Closed Price		\$337,592	\$344,541	+ 2.1%	\$330,435	\$337,303	+ 2.1%
Percent of List Price Received		99.3%	98.8%	- 0.5%	98.6%	98.7%	+ 0.1%
Housing Affordability Index		116	117	+ 0.9%	120	118	- 1.7%
Inventory of Homes for Sale		2,802	2,976	+ 6.2%	—	—	—
Months Supply of Inventory		1.9	2.0	+ 5.3%	—	—	—