

# Monthly Indicators

Greater Hartford Association of REALTORS®



## 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 increased 15.6 percent for Single Family homes and 5.3 percent for Townhouse/Condo homes. Pending Sales increased 4.9 percent for Single Family homes but decreased 10.7 percent for Townhouse/Condo homes. Inventory increased 2.9 percent for Single Family homes and 17.2 percent for Townhouse/Condo homes.

Median Sales Price increased 7.1 percent to \$396,250 for Single Family homes and 18.0 percent to \$295,000 for Townhouse/Condo homes. Days on Market decreased 10.3 percent for Single Family homes but increased 15.8 percent for Townhouse/Condo homes. Months Supply of Inventory remained flat for Single Family homes but increased 16.7 percent for Townhouse/Condo properties.

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

**+ 1.3%**

Change in  
**Closed Sales**  
All Properties

**+ 5.9%**

Change in  
**Median Sales Price**  
All Properties

**+ 6.1%**

Change in  
**Homes for Sale**  
All Properties

This report covers residential real estate activity in the Greater Hartford Association of REALTORS® Association service area. Percent changes are calculated using rounded figures.

Single Family Market Overview	2
Townhouse/Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Residential Properties Market Overview	14



# Single Family Market Overview

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



Key Metrics	Historical Sparkbars	3-2024	3-2025	% Change	YTD 2024	YTD 2025	% Change
<b>New Listings</b>		398	<b>460</b>	+ 15.6%	1,039	<b>1,087</b>	+ 4.6%
<b>Pending Sales</b>		347	<b>364</b>	+ 4.9%	908	<b>976</b>	+ 7.5%
<b>Closed Sales</b>		290	<b>276</b>	- 4.8%	821	<b>826</b>	+ 0.6%
<b>Days on Market Until Sale</b>		29	<b>26</b>	- 10.3%	33	<b>27</b>	- 18.2%
<b>Median Sales Price</b>		\$370,000	<b>\$396,250</b>	+ 7.1%	\$353,300	<b>\$380,000</b>	+ 7.6%
<b>Average Sales Price</b>		\$442,134	<b>\$450,202</b>	+ 1.8%	\$423,279	<b>\$440,919</b>	+ 4.2%
<b>Percent of List Price Received</b>		105.5%	<b>105.3%</b>	- 0.2%	104.0%	<b>103.7%</b>	- 0.3%
<b>Housing Affordability Index</b>		114	<b>106</b>	- 7.0%	119	<b>111</b>	- 6.7%
<b>Inventory of Homes for Sale</b>		514	<b>529</b>	+ 2.9%	—	—	—
<b>Months Supply of Inventory</b>		1.3	<b>1.3</b>	0.0%	—	—	—

# Townhouse/Condo Market Overview

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

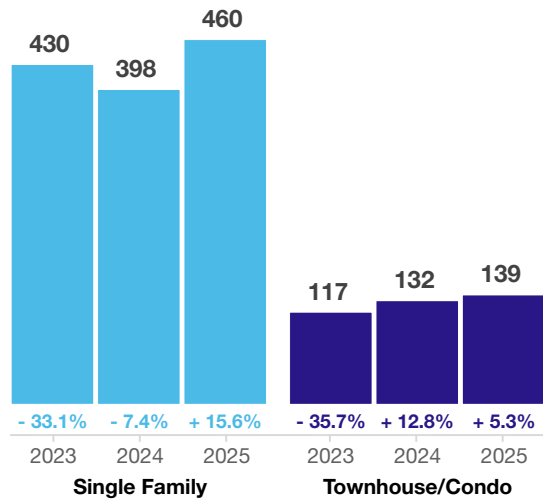


Key Metrics	Historical Sparkbars	3-2024	3-2025	% Change	YTD 2024	YTD 2025	% Change
<b>New Listings</b>		132	<b>139</b>	+ 5.3%	390	<b>370</b>	- 5.1%
<b>Pending Sales</b>		140	<b>125</b>	- 10.7%	333	<b>317</b>	- 4.8%
<b>Closed Sales</b>		100	<b>119</b>	+ 19.0%	284	<b>304</b>	+ 7.0%
<b>Days on Market Until Sale</b>		19	<b>22</b>	+ 15.8%	18	<b>22</b>	+ 22.2%
<b>Median Sales Price</b>		\$250,000	<b>\$295,000</b>	+ 18.0%	\$254,500	<b>\$290,000</b>	+ 13.9%
<b>Average Sales Price</b>		\$288,088	<b>\$314,649</b>	+ 9.2%	\$279,291	<b>\$308,574</b>	+ 10.5%
<b>Percent of List Price Received</b>		105.2%	<b>103.4%</b>	- 1.7%	104.5%	<b>102.1%</b>	- 2.3%
<b>Housing Affordability Index</b>		169	<b>145</b>	- 14.2%	166	<b>148</b>	- 10.8%
<b>Inventory of Homes for Sale</b>		145	<b>170</b>	+ 17.2%	—	—	—
<b>Months Supply of Inventory</b>		1.2	<b>1.4</b>	+ 16.7%	—	—	—

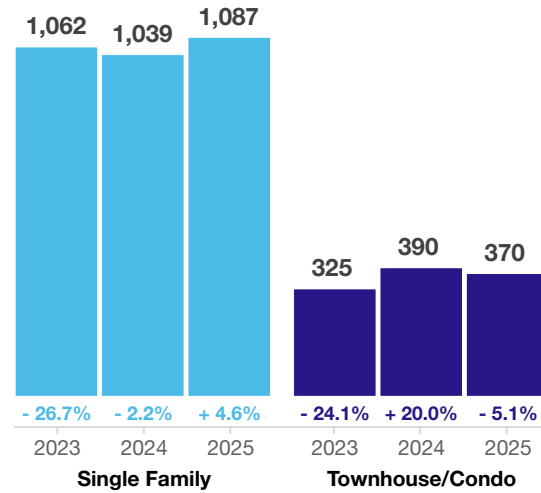
# New Listings

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

## March

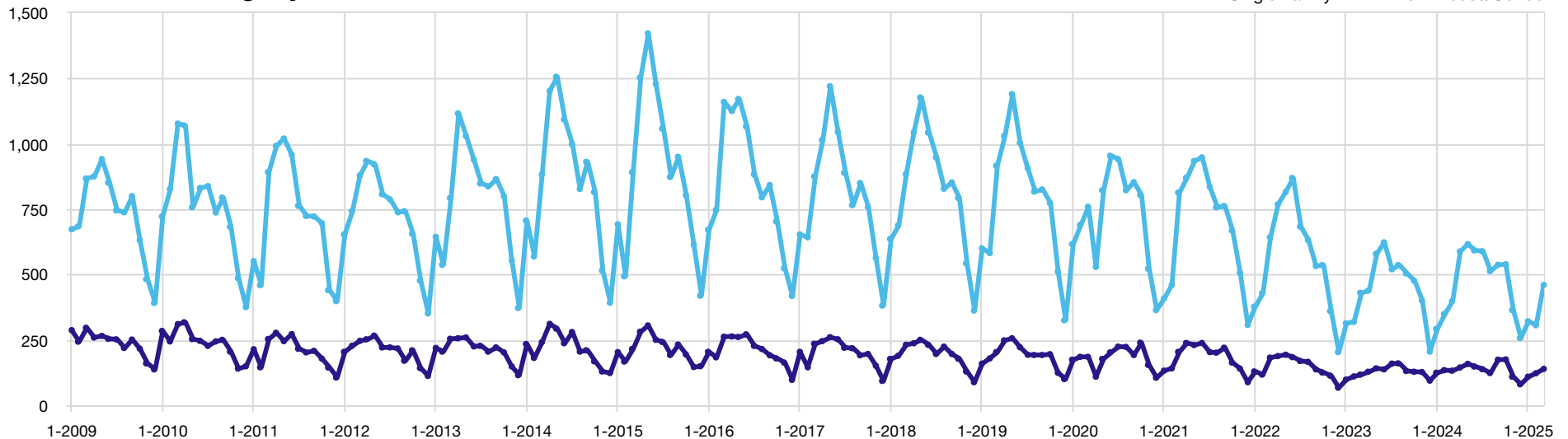


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	588	+ 34.2%	144	+ 12.5%
May-2024	616	+ 6.4%	158	+ 12.1%
Jun-2024	592	- 5.0%	148	+ 8.0%
Jul-2024	589	+ 13.3%	138	- 13.2%
Aug-2024	513	- 4.3%	123	- 23.1%
Sep-2024	537	+ 6.5%	174	+ 32.8%
Oct-2024	539	+ 13.2%	175	+ 36.7%
Nov-2024	364	- 9.2%	109	- 14.2%
Dec-2024	257	+ 25.4%	80	- 14.9%
Jan-2025	321	+ 9.9%	109	- 12.1%
Feb-2025	306	- 12.3%	122	- 9.0%
<b>Mar-2025</b>	<b>460</b>	<b>+ 15.6%</b>	<b>139</b>	<b>+ 5.3%</b>
12-Month Avg	474	+ 7.0%	135	+ 1.5%

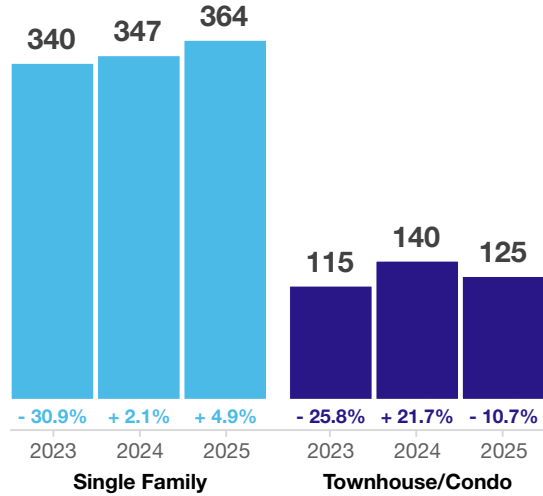
## Historical New Listings by Month



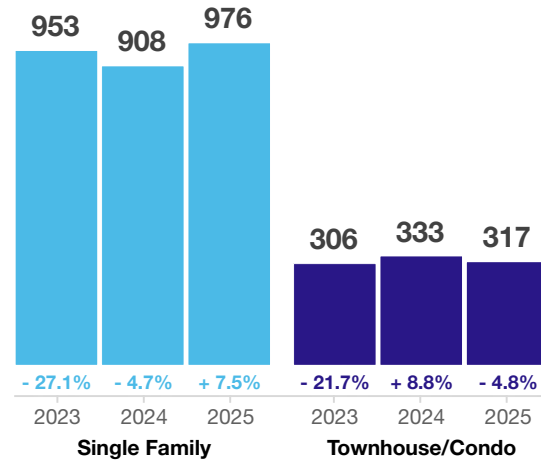
# Pending Sales

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

## March

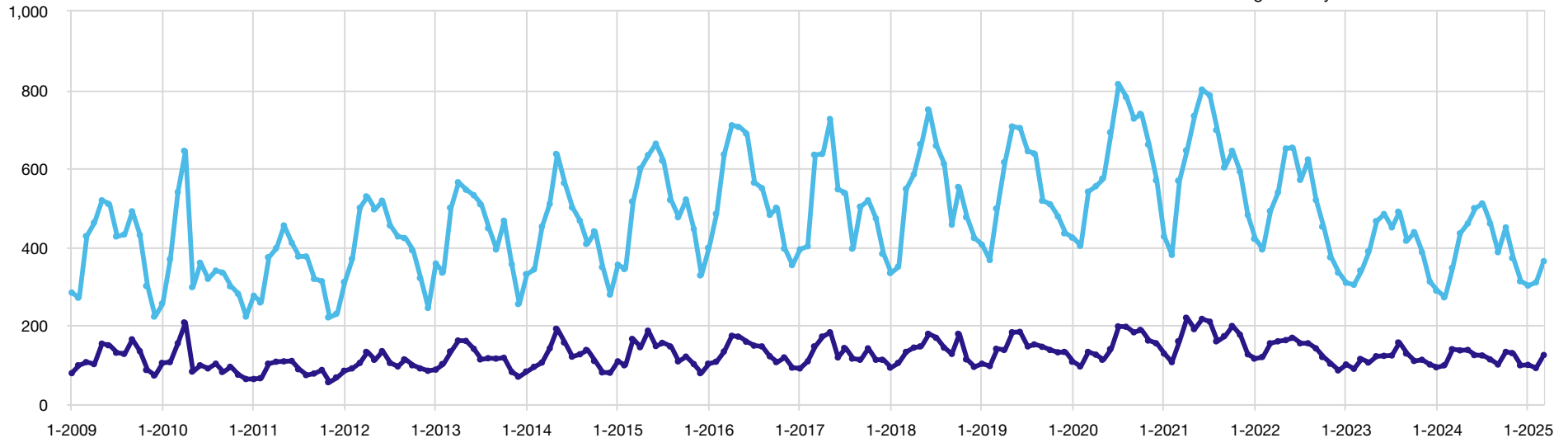


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	435	+ 11.8%	137	+ 29.2%
May-2024	460	- 1.3%	138	+ 13.1%
Jun-2024	499	+ 3.1%	125	+ 1.6%
Jul-2024	511	+ 13.6%	124	0.0%
Aug-2024	460	- 6.1%	114	- 27.4%
Sep-2024	387	- 7.0%	101	- 21.7%
Oct-2024	450	+ 2.7%	133	+ 20.9%
Nov-2024	372	- 3.9%	130	+ 15.0%
Dec-2024	313	+ 0.3%	99	- 2.0%
Jan-2025	302	+ 4.5%	100	+ 6.4%
Feb-2025	310	+ 14.0%	92	- 7.1%
<b>Mar-2025</b>	<b>364</b>	<b>+ 4.9%</b>	<b>125</b>	<b>- 10.7%</b>
12-Month Avg	405	+ 2.5%	118	0.0%

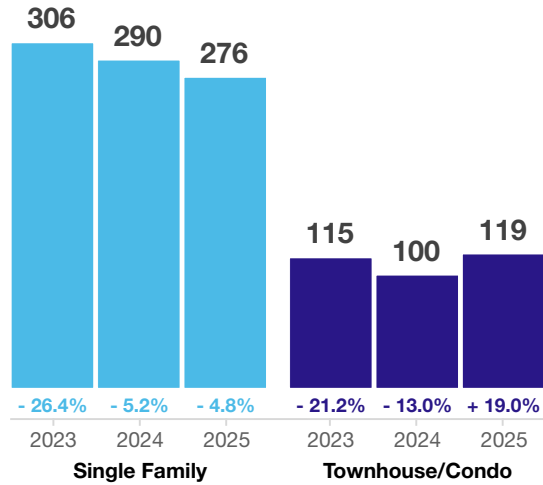
## Historical Pending Sales by Month



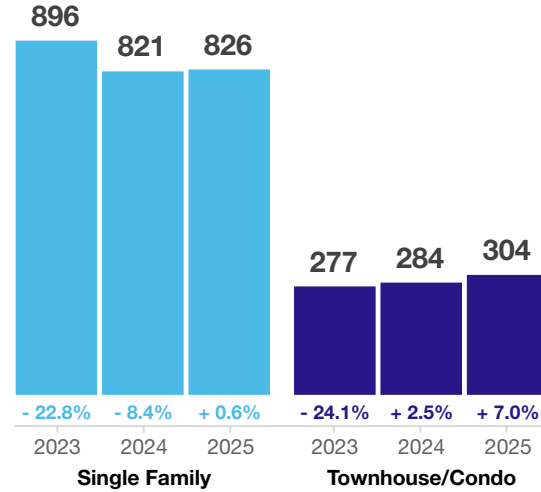
# Closed Sales

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

## March

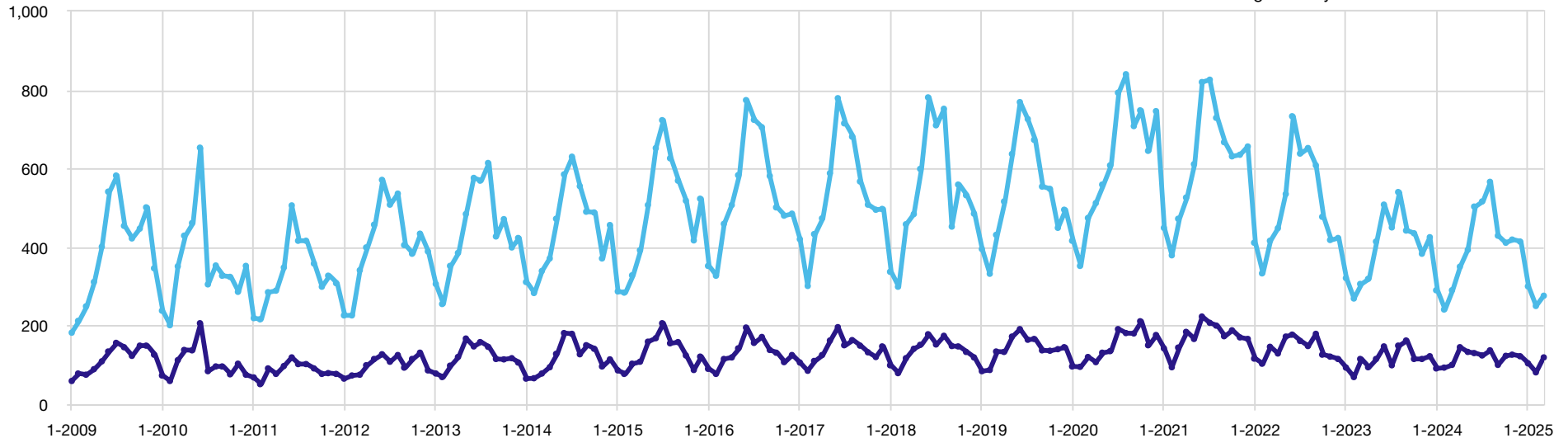


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	350	+ 9.7%	145	+ 54.3%
May-2024	393	- 5.1%	133	+ 15.7%
Jun-2024	503	- 1.0%	130	- 11.6%
Jul-2024	516	+ 14.7%	124	+ 25.3%
Aug-2024	566	+ 4.8%	137	- 8.1%
Sep-2024	429	- 2.9%	100	- 38.3%
Oct-2024	411	- 5.5%	123	+ 7.0%
Nov-2024	419	+ 9.4%	126	+ 9.6%
Dec-2024	414	- 2.6%	122	0.0%
Jan-2025	300	+ 3.4%	104	+ 14.3%
Feb-2025	250	+ 3.7%	81	- 12.9%
<b>Mar-2025</b>	<b>276</b>	<b>- 4.8%</b>	<b>119</b>	<b>+ 19.0%</b>
12-Month Avg	402	+ 1.8%	120	+ 2.6%

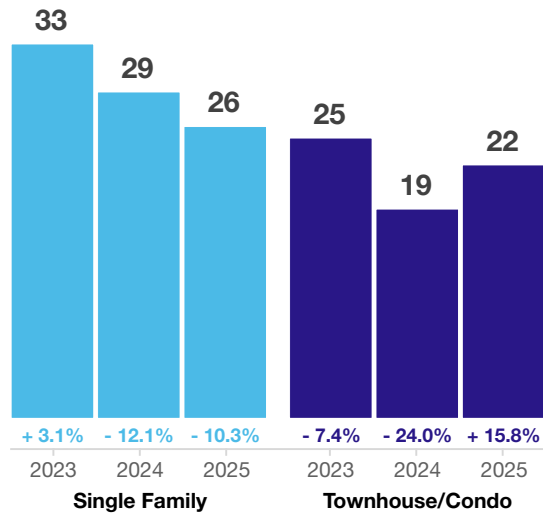
## Historical Closed Sales by Month



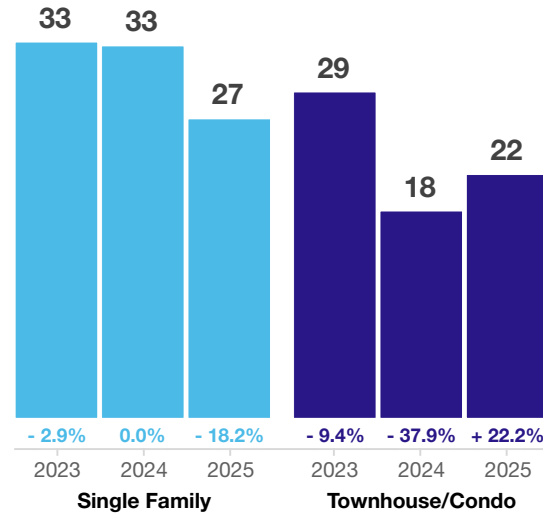
# Days on Market Until Sale

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

## March



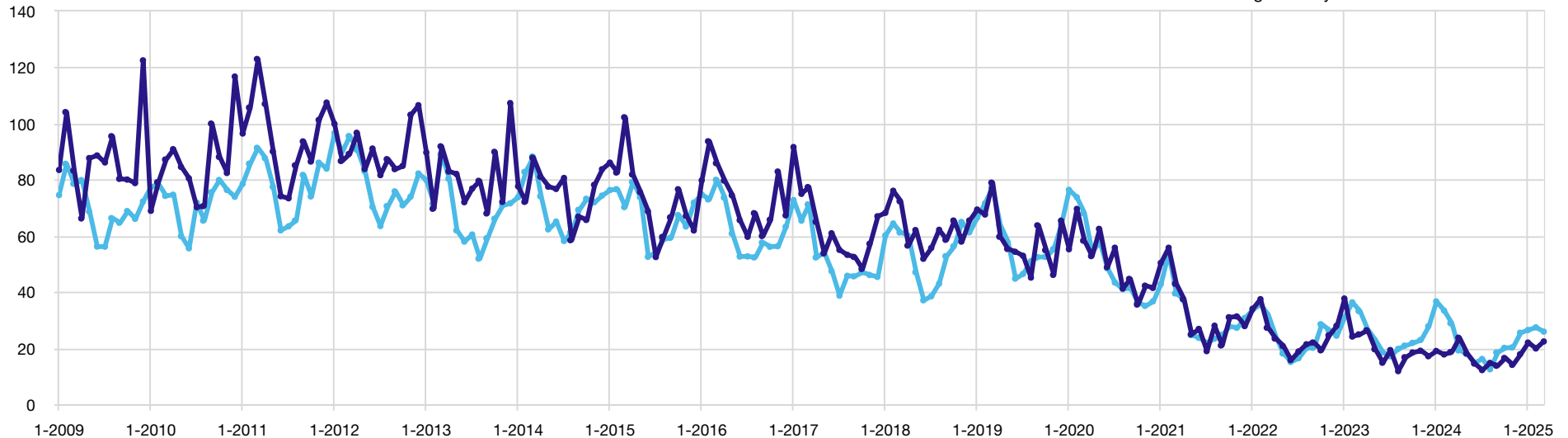
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	19	- 29.6%	24	- 7.7%
May-2024	18	- 21.7%	18	- 10.0%
Jun-2024	15	- 16.7%	14	- 6.7%
Jul-2024	16	- 5.9%	12	- 36.8%
Aug-2024	12	- 40.0%	15	+ 25.0%
Sep-2024	18	- 14.3%	14	- 17.6%
Oct-2024	20	- 9.1%	16	- 11.1%
Nov-2024	20	- 13.0%	14	- 26.3%
Dec-2024	25	- 10.7%	18	+ 5.9%
Jan-2025	26	- 29.7%	22	+ 15.8%
Feb-2025	27	- 18.2%	20	+ 11.1%
<b>Mar-2025</b>	<b>26</b>	<b>- 10.3%</b>	<b>22</b>	<b>+ 15.8%</b>
12-Month Avg*	19	- 18.0%	17	- 2.0%

\* 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

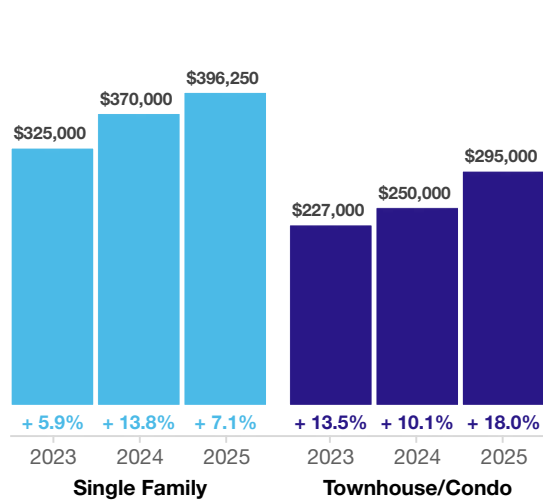


# Median Sales Price

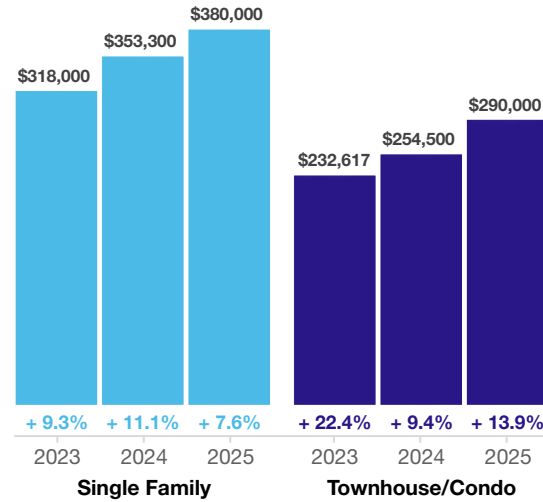
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March



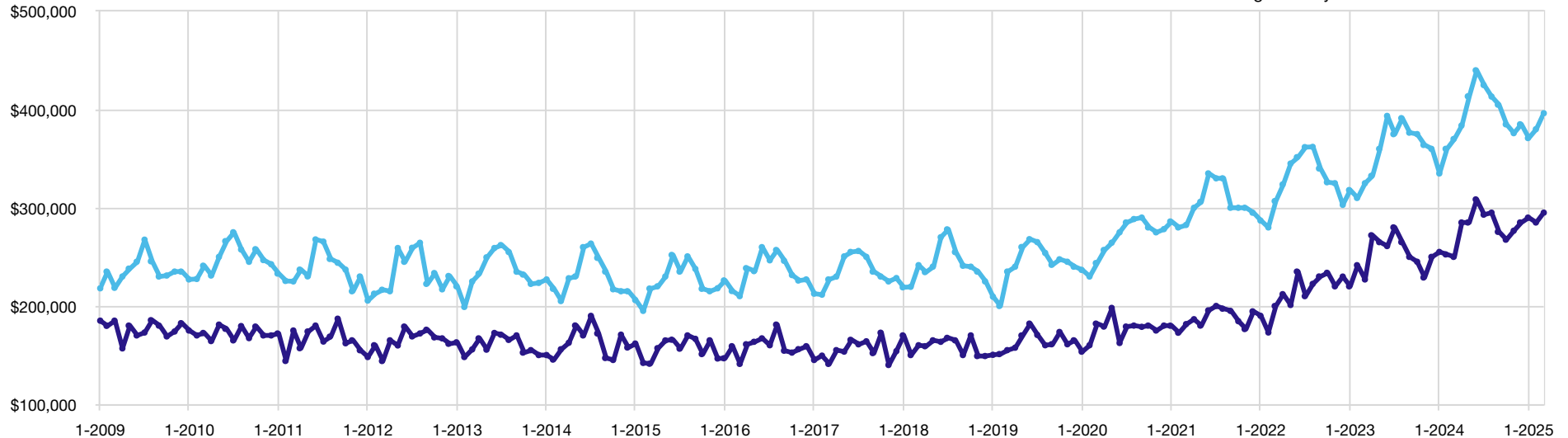
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	\$383,727	+ 15.4%	\$285,000	+ 4.8%
May-2024	\$413,500	+ 14.9%	\$285,000	+ 7.5%
Jun-2024	\$440,000	+ 11.8%	\$308,500	+ 18.2%
Jul-2024	\$425,000	+ 13.3%	\$293,000	+ 4.6%
Aug-2024	\$413,250	+ 5.6%	\$295,000	+ 11.3%
Sep-2024	\$405,000	+ 7.6%	\$275,500	+ 10.2%
Oct-2024	\$385,000	+ 2.7%	\$267,500	+ 9.2%
Nov-2024	\$376,000	+ 3.3%	\$276,625	+ 20.8%
Dec-2024	\$385,000	+ 6.9%	\$285,000	+ 14.0%
Jan-2025	\$371,000	+ 10.8%	\$289,950	+ 13.7%
Feb-2025	\$380,000	+ 5.6%	\$285,000	+ 12.9%
<b>Mar-2025</b>	<b>\$396,250</b>	<b>+ 7.1%</b>	<b>\$295,000</b>	<b>+ 18.0%</b>
12-Month Avg*	\$400,000	+ 8.1%	\$285,500	+ 12.5%

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

## Historical Median Sales Price by Month



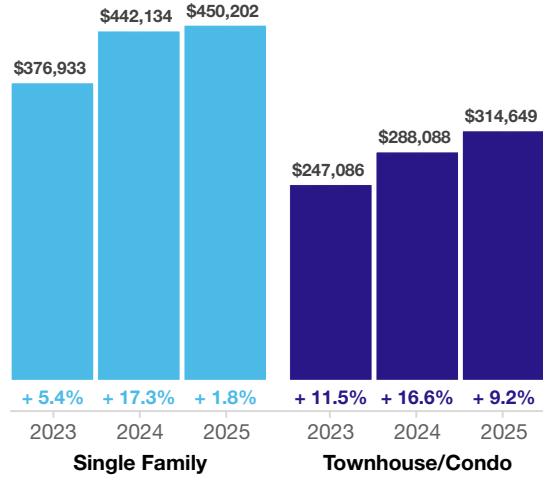


# Average Sales Price

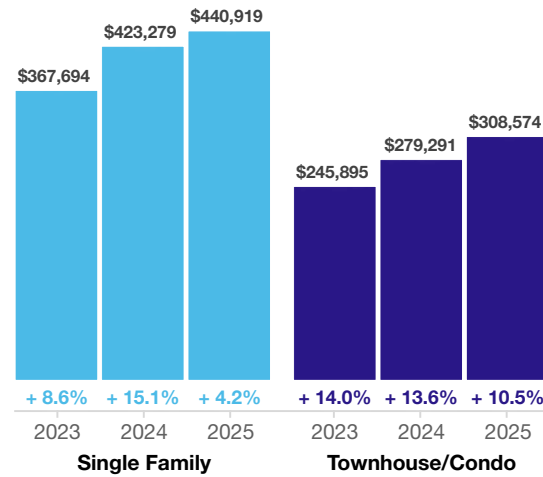
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March



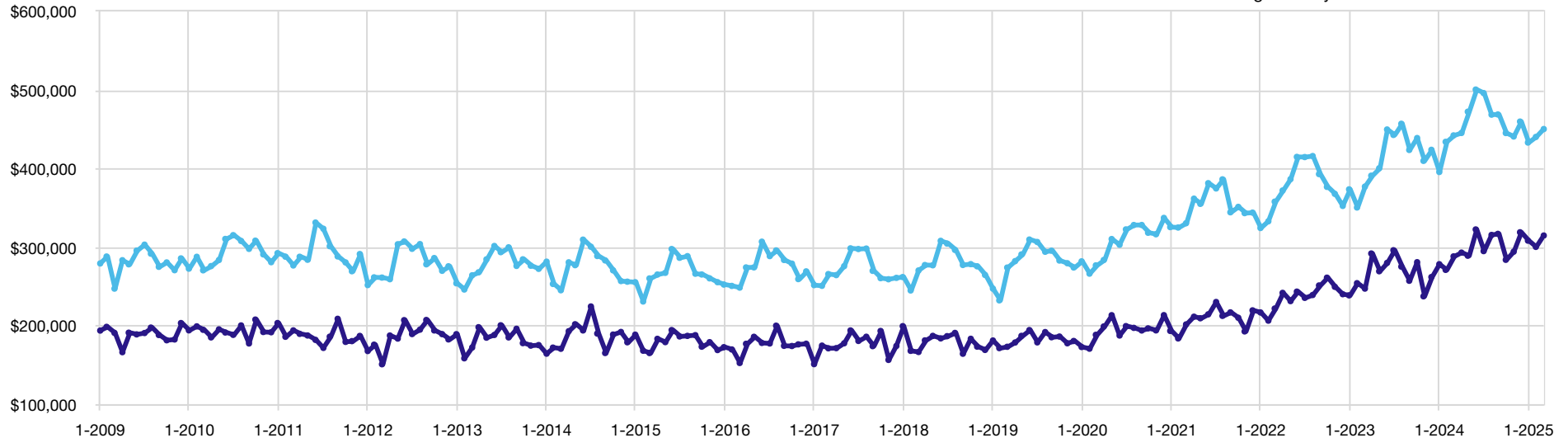
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	\$445,222	+ 13.9%	\$292,908	+ 0.4%
May-2024	\$472,283	+ 18.0%	\$288,944	+ 7.3%
Jun-2024	\$500,477	+ 11.3%	\$322,404	+ 15.2%
Jul-2024	\$495,975	+ 12.0%	\$294,826	- 0.4%
Aug-2024	\$468,541	+ 2.5%	\$315,394	+ 14.7%
Sep-2024	\$468,775	+ 10.7%	\$316,780	+ 23.2%
Oct-2024	\$445,134	+ 1.5%	\$283,744	+ 1.1%
Nov-2024	\$440,725	+ 7.6%	\$294,136	+ 24.0%
Dec-2024	\$459,725	+ 8.5%	\$318,796	+ 21.8%
Jan-2025	\$433,021	+ 9.5%	\$308,139	+ 10.8%
Feb-2025	\$440,149	+ 1.4%	\$300,208	+ 10.8%
<b>Mar-2025</b>	<b>\$450,202</b>	<b>+ 1.8%</b>	<b>\$314,649</b>	<b>+ 9.2%</b>
12-Month Avg*	\$463,548	+ 8.3%	\$303,961	+ 11.5%

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

## Historical Average Sales Price by Month

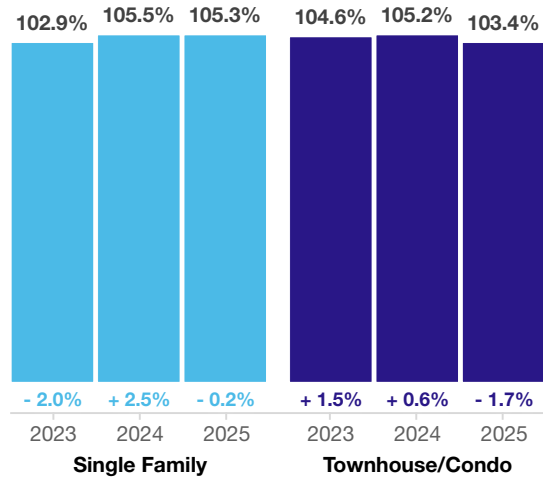


# Percent of List Price Received

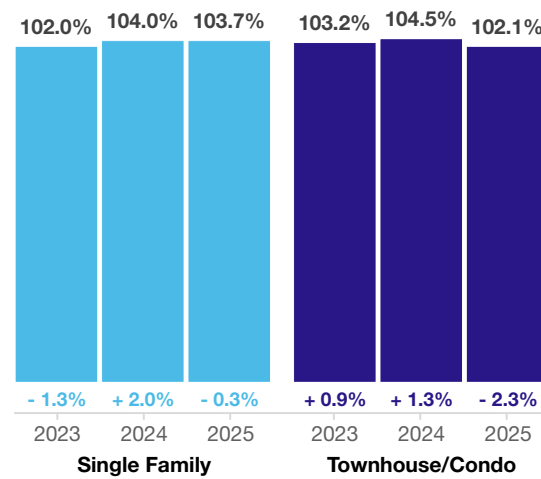
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March



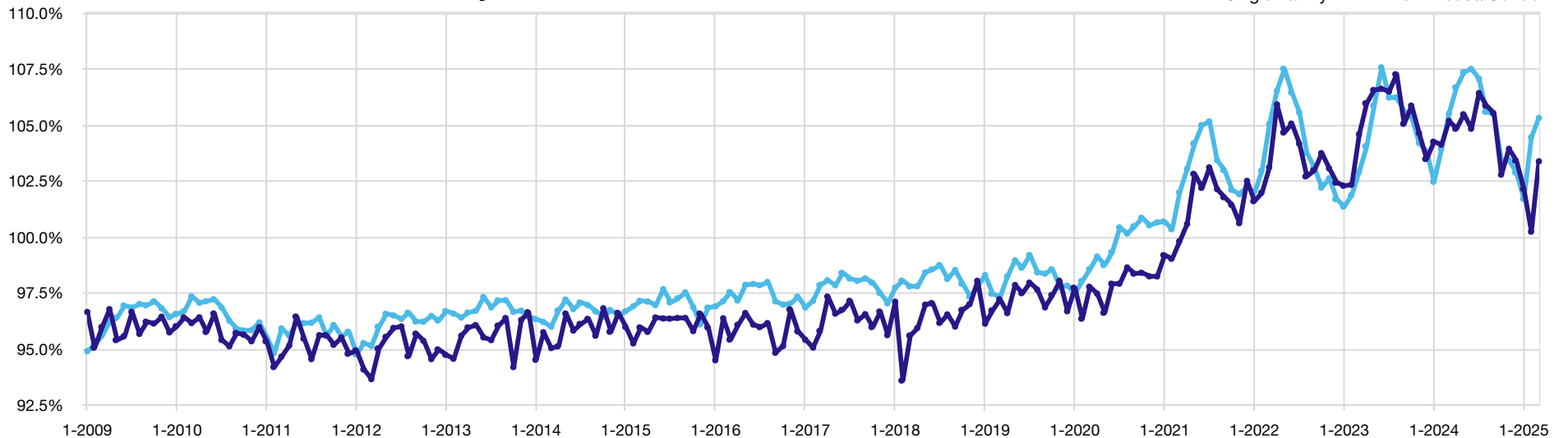
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	106.7%	+ 2.6%	104.8%	- 1.1%
May-2024	107.3%	+ 1.3%	105.5%	- 1.0%
Jun-2024	107.5%	- 0.1%	104.8%	- 1.7%
Jul-2024	107.1%	+ 0.8%	106.4%	- 0.1%
Aug-2024	105.6%	- 0.6%	105.9%	- 1.3%
Sep-2024	105.5%	- 0.1%	105.5%	+ 0.5%
Oct-2024	103.4%	- 1.9%	102.8%	- 2.9%
Nov-2024	103.4%	- 0.8%	103.9%	- 0.7%
Dec-2024	102.9%	- 0.9%	103.4%	- 0.1%
Jan-2025	101.7%	- 0.8%	102.1%	- 2.0%
Feb-2025	104.4%	+ 0.5%	100.2%	- 3.7%
<b>Mar-2025</b>	<b>105.3%</b>	<b>- 0.2%</b>	<b>103.4%</b>	<b>- 1.7%</b>
12-Month Avg*	105.2%	- 0.0%	104.2%	- 1.2%

\* 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

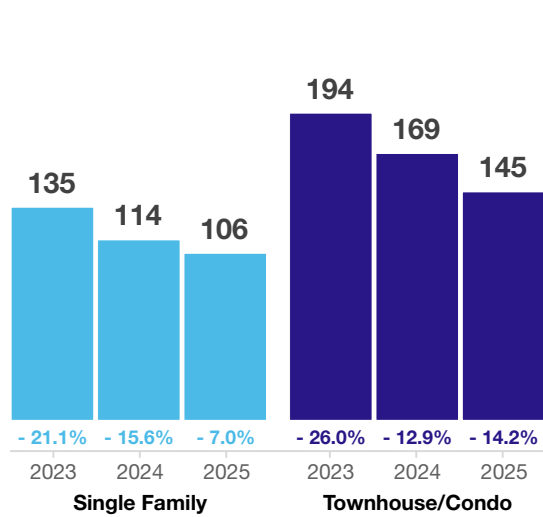


# Housing Affordability Index

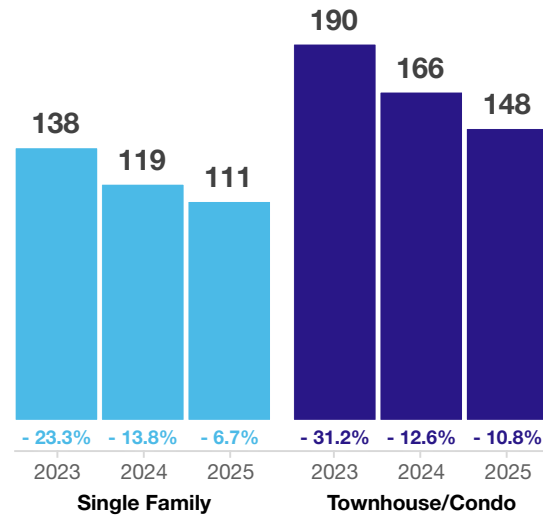
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## March

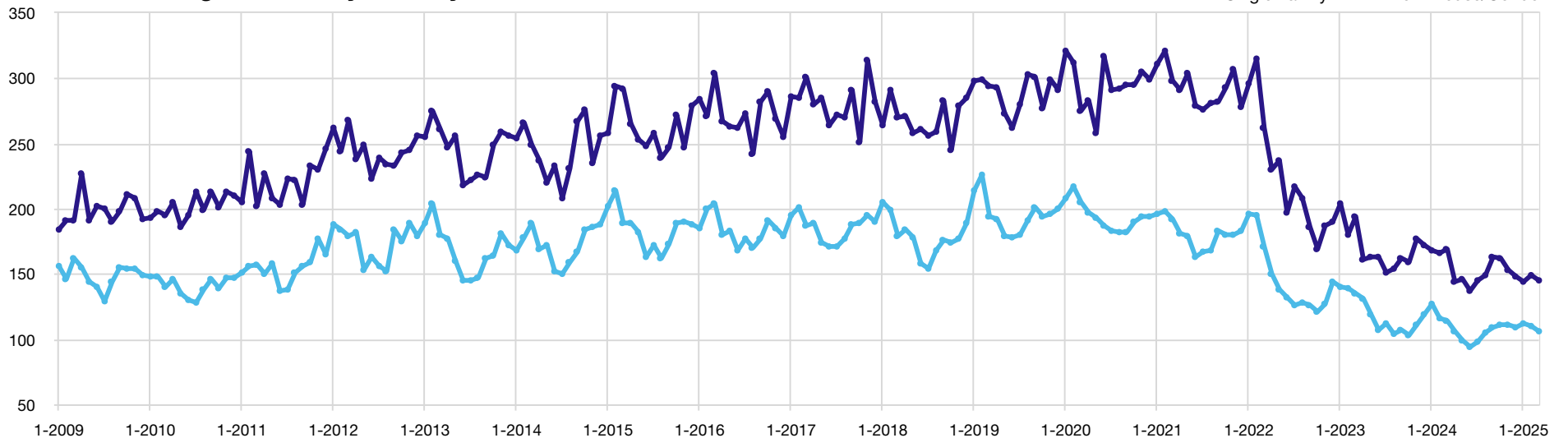


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	106	- 19.1%	144	- 10.6%
May-2024	99	- 16.8%	146	- 10.4%
Jun-2024	94	- 12.1%	137	- 16.0%
Jul-2024	98	- 12.5%	145	- 4.0%
Aug-2024	105	+ 1.0%	149	- 3.2%
Sep-2024	109	+ 1.9%	163	+ 0.6%
Oct-2024	111	+ 7.8%	162	+ 1.9%
Nov-2024	111	0.0%	153	- 13.6%
Dec-2024	109	- 8.4%	148	- 14.0%
Jan-2025	112	- 11.8%	144	- 14.3%
Feb-2025	110	- 5.2%	149	- 10.2%
<b>Mar-2025</b>	<b>106</b>	<b>- 7.0%</b>	<b>145</b>	<b>- 14.2%</b>
12-Month Avg	106	- 7.0%	149	- 9.1%

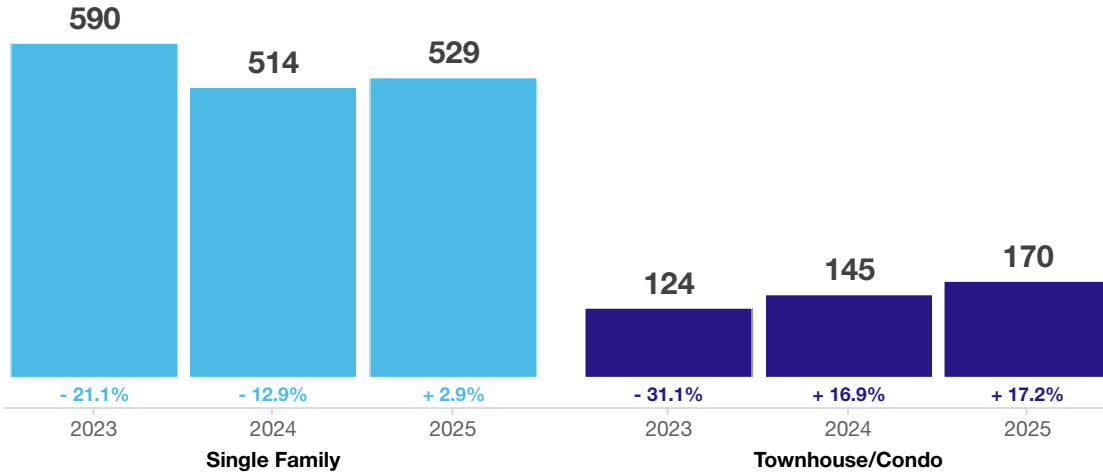
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

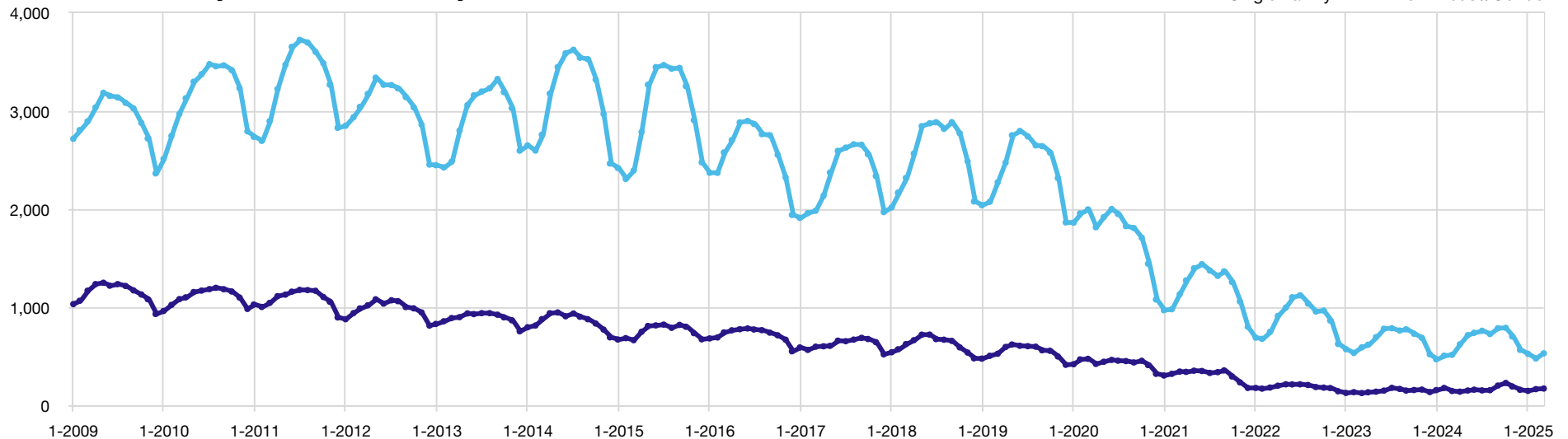
The number of properties available for sale in active status at the end of a given month.

## March



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	621	+ 0.6%	138	+ 4.5%
May-2024	714	+ 2.9%	150	+ 8.7%
Jun-2024	739	- 5.3%	158	+ 6.0%
Jul-2024	759	- 3.3%	151	- 14.7%
Aug-2024	726	- 4.6%	153	- 7.8%
Sep-2024	785	+ 1.4%	200	+ 34.2%
Oct-2024	789	+ 8.2%	227	+ 46.5%
Nov-2024	701	+ 2.2%	191	+ 20.1%
Dec-2024	564	+ 8.7%	157	+ 17.2%
Jan-2025	524	+ 12.0%	146	- 5.2%
Feb-2025	476	- 5.7%	164	- 6.8%
<b>Mar-2025</b>	<b>529</b>	<b>+ 2.9%</b>	<b>170</b>	<b>+ 17.2%</b>
12-Month Avg	661	+ 1.2%	167	+ 9.2%

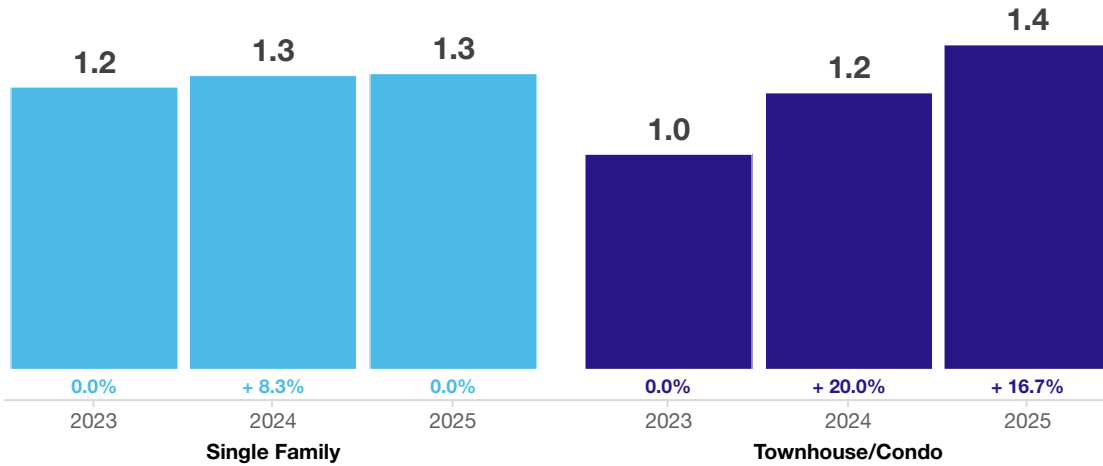
## Historical Inventory of Homes for Sale by Month



# 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.

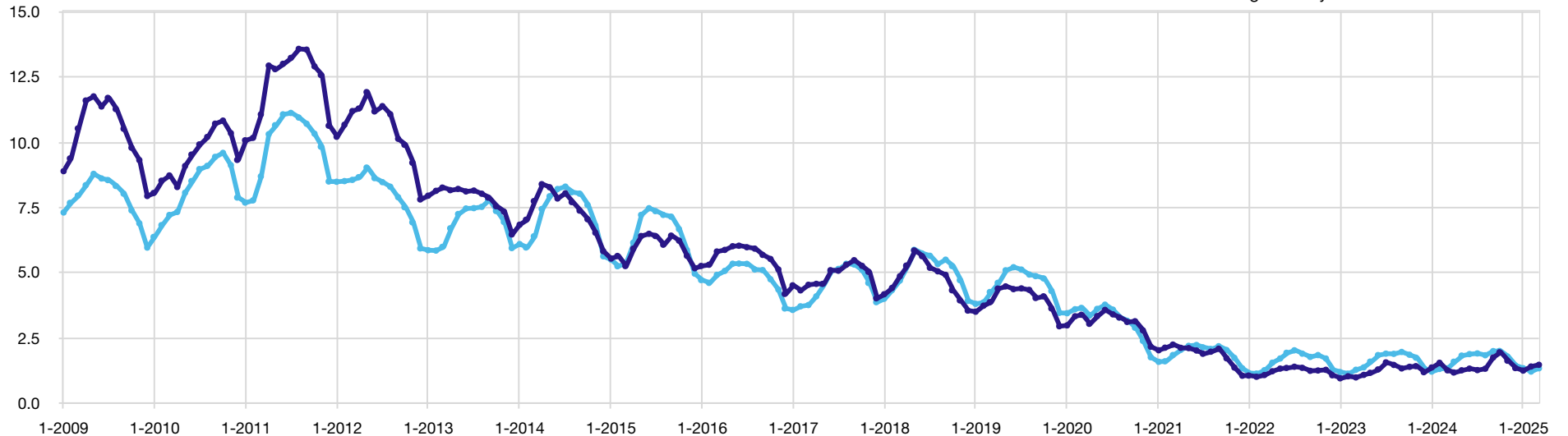
## March



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2024	1.6	+ 23.1%	1.1	0.0%
May-2024	1.8	+ 12.5%	1.2	+ 9.1%
Jun-2024	1.8	0.0%	1.3	0.0%
Jul-2024	1.9	0.0%	1.2	- 20.0%
Aug-2024	1.8	- 5.3%	1.3	- 7.1%
Sep-2024	2.0	+ 5.3%	1.7	+ 30.8%
Oct-2024	2.0	+ 11.1%	1.9	+ 35.7%
Nov-2024	1.8	+ 5.9%	1.6	+ 14.3%
Dec-2024	1.4	+ 7.7%	1.3	+ 8.3%
Jan-2025	1.3	+ 8.3%	1.2	- 7.7%
Feb-2025	1.2	- 7.7%	1.4	- 6.7%
<b>Mar-2025</b>	<b>1.3</b>	<b>0.0%</b>	<b>1.4</b>	<b>+ 16.7%</b>
12-Month Avg*	1.6	+ 4.2%	1.4	+ 6.8%

\* 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



# All Residential Properties Market Overview

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
<b>New Listings</b>		530	<b>599</b>	+ 13.0%	1,429	<b>1,457</b>	+ 2.0%
<b>Pending Sales</b>		487	<b>489</b>	+ 0.4%	1,241	<b>1,293</b>	+ 4.2%
<b>Closed Sales</b>		390	<b>395</b>	+ 1.3%	1,105	<b>1,130</b>	+ 2.3%
<b>Days on Market Until Sale</b>		26	<b>25</b>	- 3.8%	29	<b>25</b>	- 13.8%
<b>Median Sales Price</b>		\$340,000	<b>\$359,900</b>	+ 5.9%	\$328,000	<b>\$352,000</b>	+ 7.3%
<b>Average Sales Price</b>		\$402,635	<b>\$409,364</b>	+ 1.7%	\$386,272	<b>\$405,315</b>	+ 4.9%
<b>Percent of List Price Received</b>		105.4%	<b>104.7%</b>	- 0.7%	104.1%	<b>103.3%</b>	- 0.8%
<b>Housing Affordability Index</b>		124	<b>117</b>	- 5.6%	129	<b>120</b>	- 7.0%
<b>Inventory of Homes for Sale</b>		659	<b>699</b>	+ 6.1%	—	—	—
<b>Months Supply of Inventory</b>		1.3	<b>1.3</b>	0.0%	—	—	—