

June 2025

Monthly Research Update

National Association of REALTORS®

Research Group



NATIONAL
ASSOCIATION OF
REALTORS®

Data

Existing-Home Sales – Existing-home sales rose in May. Sales elevated in the Northeast, Midwest, and South, but retreated in the West. Year-over-year, sales increased in the Northeast and Midwest but declined in the South and West.

Pending Home Sales – Pending home sales increased by 1.8% in May from the prior month and 1.1% year-over-year. All four U.S. regions experienced month-over-month increases, most notably the West. Year-over-year, contract signings rose in the Midwest and South, while they fell in the Northeast and West.

Housing Affordability Index – The housing affordability index increased to 103.2 in March from 102.6 in February. An index above 100 means that a family with a median income has more than the income required to afford a median-priced home.

REALTORS® Confidence Index – 27% of respondents expect a year-over-year increase in seller traffic in the next three months, the same as 27% one month ago and up from 21% one year ago. With supply still limited relative to demand, 28% of homes sold above list price, up from last month's 18% and down slightly from 30% a year ago. 27% of buyers had all-cash sales, up slightly from 25% the previous month and down slightly from 28% the previous year.

Metro Market Statistics – Use the data visualization to get your local area's most recent housing, demographic, economic, and affordability statistics.



How REALTORS® Can Use This:

REALTORS® can use existing-home sales and pending home sales data to gauge current demand trends and anticipate market shifts. They can also utilize the affordability and quarterly data to identify pricing patterns and assess buyer capacity across different regions to adapt strategies for their clients.

Reports

Deed and Title Fraud Survey

Title fraud, or deed theft, is when someone illegally transfers the title or deed of a property without the owner's knowledge. The National Association of REALTORS® conducted the 2025 Deed & Title Fraud Survey to measure the nationwide occurrence of these scams and collect feedback on policy solutions, with input from advocacy professionals in REALTOR® associations from 43 states and territories and Washington, D.C.

Housing Affordability and Supply

Although the total number of homes for sale has improved since the low point in 2021, many new listings are simply out of reach for a large share of American households. That's why home sales in the lower and middle price tiers remain sluggish and more volatile than the high-end market — high prices, elevated mortgage rates, and a lack of affordable options still squeeze buyers at these levels. So, the big question we face today is this: How many homes are we still missing from the market that people across the income spectrum can actually afford?

Profile of Home Staging

60% of buyers' agents cited that home staging affected most buyers' view of the home most of the time, while 26% said that home staging affected most buyers, but not always. 83% of buyers' agents said staging a home made it easier for a buyer to visualize the property as a future home. Staging the living room was found to be most important for buyers (37%), followed by staging the primary bedroom (34%) and staging the kitchen (23%).



How REALTORS® Can Use This:

REALTORS® can leverage NAR reports to provide clients with data-driven insights on specific market conditions and equip themselves with important knowledge about the market. This empowers members to assist buyers and sellers in making informed decisions regarding timing, pricing, and location.

Articles on the Economy

[Pets Drive Home Buying](#)

There are more households with pets than with children, and these beloved pets are a driver of economic activity, namely, home buying.

[Instant Reaction: Mortgage Rates, June 18, 2025](#)

Despite the stable mortgage market and increased inventory, mortgage applications declined.

[How Education is Shaping Homeownership Trends](#)

Income and debt levels differ among homeowners based on their education levels.

[Instant Reaction: CPI, June 11, 2025](#)

While prices for gasoline and airfare are lower than a year ago, overall consumer price inflation rose to 2.4%.

[Breaking Barriers: Understanding the Unique Challenges Faced by LGBTQ+ Home Buyers and Sellers](#)

LGBTQ+ buyers and sellers often have different household characteristics, face different obstacles, and make different sacrifices when buying a home.

[Single-Family Home Prices Had Positive Price Gains in 83% of 228 Metro Areas in 2025 Q1](#)

Home prices continued to rise in the first quarter of 2025, with the national median price increasing 3.4% year over year to \$402,300.

[Housing Shortage Tracker: A Forward-Looking Perspective on Housing Supply](#)

After years of low housing supply, housing inventory is finally rising and leading to modest improvements in affordability in major U.S. markets.



How REALTORS® Can Use This:

REALTORS® can use the Economists' Outlook blog to stay updated on experts' commentary, economic forecasts, housing market outlooks, and regional trends, and then use these insights to help clients on timing purchases or sales based on anticipated market movement. By sharing analysis of the housing market and translating it into consumer-friendly guidance, agents can build credibility and empower their clients to navigate the housing market with confidence.