



Market Trends *Report*



December 2024

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MARKET AREAS

AREA	COUNTIES INCLUDED	PROVIDED BY
<u>Anaheim/Santa Ana, CA</u>	Orange	Jennifer Blake
<u>Los Angeles, CA</u>	Los Angeles	Jeff Russell
<u>Riverside/San Bernardino, CA</u>	Riverside, San Bernardino	Monica Hill
<u>Sacramento, CA</u>	El Dorado, Placer, Sacramento, Yolo	Serina Lowden
<u>San Diego</u>	San Diego	Joe Gummerson
<u>San Francisco, CA</u>	Alameda, Contra Costa, Marin, San Francisco, San Mateo	Anh Pham
<u>Miami, FL</u> (Single Family-Detached)	Broward, Miami-Dade, Palm Beach (Single Family-Detached)	Eddie Blanco
<u>Miami, FL</u> (Townhomes/Condos)	Broward, Miami-Dade, Palm Beach (Townhomes/Condos)	Eddie Blanco
<u>Orlando, FL</u>	Lake, Orange, Osceola, Seminole	Adriana Montes
<u>Tallahassee, FL</u>	Gadsden, Jefferson, Leon, Wakulla	Danielle Galvin

MARKET AREAS

AREA	COUNTIES INCLUDED	PROVIDED BY
<u>Metro Atlanta, GA</u>	Cherokee, Clayton, Cobb, Coweta, Bartow, Dekalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Henry, Rockdale	John Sherwood
<u>Chicago, IL</u>	Cook, DeKalb, DuPage, Grundy, Kane, Kendall, Lake, McHenry, Will	Kirby Pearson
<u>Baltimore, MD</u>	Anne Arundel, Baltimore, Carroll, Harford, Howard, Queen Anne's	Melanie Gamble
<u>So. Maryland, MD</u>	Prince George's, Montgomery, Charles, Calvert	Melanie Gamble
<u>Detroit, MI</u>	Lapeer, Livingston, Macomb, Oakland, St. Clair, Wayne	Sherri Saad
<u>Minneapolis, MN</u>	Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Ramsey, Scott, Sherburne, Washington, Wright	Scott Rodman
<u>St. Louis, MO</u>	Crawford, Franklin, Jefferson, Lincoln, St. Charles, St. Louis, Warren	Cathy Davis
<u>Newark, NJ</u>	Essex, Hunterdon, Morris, Somerset, Sussex, Union	Nick Verdi
<u>New York, NY</u>	<u>Naussau, Suffolk, Queens</u> (presented in separate charts)	Todd Yovino

MARKET AREAS

AREA	COUNTIES INCLUDED	PROVIDED BY
<u>Las Vegas, NV</u>	Clark	Brandy White Elk
<u>Philadelphia, PA</u>	Bucks, Chester, Delaware, Montgomery, Philadelphia	Mitchell Cohen
<u>South Central, PA</u>	Adams, Berks, Cumberland, Dauphin, Lancaster, Lebanon, York	Mark Rebert
<u>Dallas, TX</u>	Collin, Dallas, Denton, Ellis, Hood, Hunt, Johnson, Kaufman, Parker, Rockwall, Somervell, Tarrant, Wise	Sharon Bartlett
<u>Houston, TX</u>	Austin, Brazoria, Chambers, Fort Bend, Galveston, Harris, Liberty, Montgomery, Waller	Derek Montes
<u>Seattle/Tacoma, WA</u>	King, Pierce, Snohomish	Ed Laine
<u>Washington, DC</u>	District of Columbia	Melanie Gamble



MONTHLY MARKET TRENDS

USREO
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ANAHEIM/SANTA ANA, CALIFORNIA

DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	2,698	↓	4,958
NEW LISTINGS	810	↑	649
AVERAGE LIST PRICE	\$1,150,000	↑	\$990,000
MONTHS SUPPLY	3	↔	3
LIST TO SALES PRICE	95%	↔	95%
MEDIAN SALES PRICE	\$1,100,000	↓	\$1,170,000
SALES CLOSED	1,312	↓	2,800
AVERAGE DAYS ON MARKET	30	↑	23

Additional Market Data: Inventory continues to remain low. Sales demand is still high. Properties that are priced well, are still getting multiple offers. Interest rates are effecting some buyers. Many sellers with low interest rates, are not willing to sell and move up, due to the high interest rates of obtaining a new loan. We are all hoping interest rates will come down over 2025.

Information provided for this market by **Jennifer Blake** at **LuXre Realty**.

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MONTHLY MARKET TRENDS LOS ANGELES, CALIFORNIA

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DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	48,346	↓	50,740
NEW LISTINGS	3,026	↓	4,120
AVERAGE LIST PRICE	\$1,446,486	↓	\$1,580,957
MONTHS SUPPLY	13	↓	14
LIST TO SALES PRICE	114%	↔	114%
MEDIAN SALES PRICE	\$900,000	↑	\$890,000
SALES CLOSED	3,754	↑	3,611
AVERAGE DAYS ON MARKET	43	↑	41

Additional Market Data: The Los Angeles County real estate market in December 2024 experienced a typical seasonal slowdown as the holidays shifted attention away from real estate transactions. Rising interest rates continued to impact affordability, softening buyer demand and creating a more balanced market between buyers and sellers. While the median home price showed signs of stabilization after months of volatility, inventory levels remained tight, particularly in high-demand neighborhoods and among entry-level homes. Luxury properties and well-located homes continued to attract attention, but price adjustments and longer days on the market became more common across most segments. First-time homebuyers found some opportunities as sellers showed greater flexibility in negotiations, especially in properties lingering on the market.

REO (Real Estate Owned) and foreclosure properties remained a noteworthy niche, drawing interest from investors and buyers looking for affordability. While the volume of REO properties was lower than during previous economic downturns, the slight uptick in foreclosure activity reflected ongoing financial challenges for some homeowners in the post-pandemic economy. As buyers weighed economic uncertainties, including inflation and wage growth, the December market in Los Angeles County hinted at cautious optimism heading into 2025, with an eye on evolving interest rates and inventory trends.

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MONTHLY MARKET TRENDS

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RIVERSIDE/SAN BERNARDINO, CALIFORNIA

DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	20,856	↓	21,973
NEW LISTINGS	834	↓	848
AVERAGE LIST PRICE	\$608,995	↓	\$610,300
MONTHS SUPPLY	7	↔	7
LIST TO SALES PRICE	97%	↔	97%
MEDIAN SALES PRICE	\$595,288	↑	\$592,525
SALES CLOSED	2,684	↑	2,536
AVERAGE DAYS ON MARKET	48	↑	47

Additional Market Data: In December 2024, the real estate market in Riverside and San Bernardino Counties saw a slight decrease in active and new listings, indicating a modest contraction in inventory. Despite these declines, both list prices and sales prices remained stable, reflecting a balanced pricing environment. Closed sales increased, demonstrating continued buyer engagement in the market. The average days on market (DOM) stood at 48 days, showing a steady pace of transactions. Overall, the market maintained a stable trajectory with consistent activity as the year concluded.



MONTHLY MARKET TRENDS SACRAMENTO, CALIFORNIA

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DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	2,806	↓	3,231
NEW LISTINGS	479	↓	857
AVERAGE LIST PRICE	\$676,000	↑	\$624,750
MONTHS SUPPLY	1.5	↔	1.5
LIST TO SALES PRICE	95.00%	↓	98.6%
MEDIAN SALES PRICE	\$650,000	↑	\$564,750
SALES CLOSED	1,539	↑	1,496
AVERAGE DAYS ON MARKET	45	↔	45

Additional Market Data: El Dorado Market Trends: The median sale price of \$899,000 (up 4.5% year-over-year) and a median listing price of \$1 million suggest a market with aspirational seller expectations. The gap might indicate that buyers are negotiating prices down or that some homes are being listed above market value.

Placer Market Trends: Placer County shows strong market activity, particularly in suburban and newer developments. Homes typically sell slightly above 100% of their list price, reflecting competitive conditions.

Sacramento Market Trends: The median home price in Sacramento County remains steady, with properties selling close to their list prices, reflecting a balanced market. Average days on the market indicate homes are selling relatively quickly, though slightly slower than peak pandemic levels.

Yolo Market Trends: Sale price in Yolo County is approximately \$598,492, reflecting a 5.7% decrease from the previous year.

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MONTHLY MARKET TRENDS SAN DIEGO, CALIFORNIA

**USREO
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DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	3,692	↓	4,106
NEW LISTINGS	1,875	↓	1,914
AVERAGE LIST PRICE	\$1,218,287	↓	\$1,292,312
MONTHS SUPPLY	4	↔	4
LIST TO SALES PRICE	97%	↔	97%
MEDIAN SALES PRICE	\$992,662	↓	\$1,000,005
SALES CLOSED	1,175	↑	1,154
AVERAGE DAYS ON MARKET	30	↓	31

Additional Market Data: The Real Estate Market in San Diego County is sluggish. The traditional 1st Time Buyer is generally priced out of the market. And the "Lock in Effect" of low interest rates, has many potential Move up Sellers staying in their current homes. Home Buyers and Sellers took the month of December off to enjoy the Holiday's. There is a "wait and see" attitude as we enter the new year. The dip in Active Listings is most attributable to Seasonal pressures. Days on Market is still elevated at 59 days, compared to earlier in the year and 2023. Expired, Cancelled and Withdrawn listings remain elevated. As noted in the November report, there is an expectation that many of these homes will come back on the market in the Spring.



MONTHLY MARKET TRENDS

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SAN FRANCISCO, CALIFORNIA

DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	2,924	↓	5,995
NEW LISTINGS	1,878	↑	689
AVERAGE LIST PRICE	\$1,527,937	↑	\$1,398,987
MONTHS SUPPLY	2	↓	2.05
LIST TO SALES PRICE	98.85%	↑	98.09%
MEDIAN SALES PRICE	\$1,505,600	↓	\$1,639,000
SALES CLOSED	2,576	↓	2,918
AVERAGE DAYS ON MARKET	58	↓	73

Additional Market Data: As of the first week of December, 30-year conforming mortgage interest rates were beginning to decline once more; however, they remained approximately half a percentage point higher than the rates observed in early October. This slight decrease may indicate a potential easing of borrowing costs, and could influence buyer behavior and the overall dynamics of the housing market as the year draws to a close. December typically marks the lowest period of the year for new listings and homes going into contract. While listings continue to emerge and transactions are still occurring, the pace is significantly slower. This month often provides buyers with the opportunity to negotiate more aggressively on unsold properties, particularly those that have been on the market for an extended period. December consistently registers as the slowest month for both new listings and contracts. However, activity usually rebounds early in the new year and accelerates rapidly as spring approaches, which typically showcases the most competitive market conditions of the year. There seems to be a rejuvenating effect that comes with the start of a new year, instilling a sense of optimism for the future. This renewed outlook often motivates individuals to pursue life changes, many of which include real estate transactions. As a result, the market is poised for a significant uptick in activity as the season progresses.

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MONTHLY MARKET TRENDS

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MIAMI, FLORIDA (SINGLE FAMILY-DETACHED)

DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	15,542	↑	15,023
NEW LISTINGS	3,980	↓	4,288
AVERAGE LIST PRICE	\$1,119,358	↑	\$1,029,557
MONTHS SUPPLY	5.2	↑	5
LIST TO SALES PRICE	95.20%	↑	94.9%
MEDIAN SALES PRICE	\$625,000	↓	\$635,000
SALES CLOSED	2,360	↓	2,883
AVERAGE DAYS ON MARKET	60	↓	80

Additional Market Data: The Miami MSA detached single-family market continues transitioning toward balance. Active listings rose to 15,542 (+3.5% MOM), and months' supply increased to 5.2, reflecting steady inventory growth. Median sales price dipped slightly to \$625,000 (-1.6% MOM), while the average list price surged to \$1,119,358 (+8.7% MOM), driven by strong luxury demand. Closed sales fell to 2,360 (-18.2% MOM) as affordability challenges and higher interest rates softened buyer activity.

Market velocity improved, with average days on market decreasing to 60 (-25% MOM), reflecting quicker sales for well-priced properties. The list-to-sales price ratio rose to 95.2%, indicating sellers are adjusting expectations, though buyers maintain negotiation power.

New listings fell (-7.2% MOM), signaling possible seller hesitation amid economic uncertainty. The market is stabilizing, with pricing pressure on entry-level and mid-tier homes but resilience in the luxury segment supported by cash buyers.

Information provided for this market by **Eddie Blanco** at **Stratwell**.
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MONTHLY MARKET TRENDS

MIAMI, FLORIDA

(TOWNHOMES/CONDOS)

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DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	28,975	↑	27,654
NEW LISTINGS	5,273	↓	5,671
AVERAGE LIST PRICE	\$564,662	↓	\$829,594
MONTHS SUPPLY	9.9	↑	9.3
LIST TO SALES PRICE	93.50%	↓	95.03%
MEDIAN SALES PRICE	\$340,000	↑	\$335,000
SALES CLOSED	2,196	↓	2,562
AVERAGE DAYS ON MARKET	81	↑	53

Additional Market Data: The Miami-Fort Lauderdale-West Palm Beach MSA condo/townhouse market continued to show a slowdown in December 2024, with inventory levels rising further and sales activity softening. Active listings increased to 28,975, reflecting more competition for sellers. Closed sales dropped -14.3% month-over-month to 2,196, while the median sales price saw a modest uptick to \$340,000 (+1.5%).

Market velocity slowed significantly, with average days on market increasing to 81 days. The percent of list price received dipped to 93.5%, indicating buyers gaining more negotiation power. The rise in months' supply to 9.9 highlights a continued shift to a buyer's market.

These trends reflect a cautious buyer pool amid broader economic uncertainty and ongoing impacts of Florida's Senate Bill 4-D on condominium safety compliance. Sellers are advised to adjust pricing strategies and improve property appeal to compete effectively in this evolving market.

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MONTHLY MARKET TRENDS ORLANDO, FLORIDA

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DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	10,049	↓	11,604
NEW LISTINGS	2,510	↓	3,185
AVERAGE LIST PRICE	\$464,525	↓	\$466,166
MONTHS SUPPLY	4.67	↓	6.43
LIST TO SALES PRICE	98.3%	↑	96.6%
MEDIAN SALES PRICE	\$380,000	↔	\$380,000
SALES CLOSED	2,154	↑	1,805
AVERAGE DAYS ON MARKET	68	↑	67

Additional Market Data: In 2024, the Orlando real estate market saw significant adjustments as buyers and sellers, initially hesitant due to rising interest rates in 2023, re-entered the market, leading to increased stability and balance. According to Lawrence Bellido, President of the Orlando Regional REALTOR® Association, the market became more stable, with 2025 expected to bring an increase in sales. The overall median home price reached an all-time high of \$385,000, up 3.9% from \$370,500 in 2023, which had previously held the record. However, overall sales in 2024 decreased by 7.1%, totaling 28,321 transactions, with declines across single-family homes (-5.3%), condos (-17.9%), and townhomes (-7.0%). Inventory levels improved throughout the year, peaking in November at 11,604 units (6.43 months of supply), marking the first balanced market since February 2011. By December, inventory dropped slightly to 10,049 units (4.67 months of supply), as interest rates decreased from 6.7% in November to 6.5% in December. New listings also declined, with 2,510 new listings in December compared to 3,185 in November, signaling a cautious but balanced end to the year.

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MONTHLY MARKET TRENDS TALLAHASSEE, FLORIDA

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DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	981	↓	1,006
NEW LISTINGS	274	↓	346
AVERAGE LIST PRICE	\$368,180	↑	\$352,351
MONTHS SUPPLY	3.3	↓	3.4
LIST TO SALES PRICE	97.90%	↓	98.2%
MEDIAN SALES PRICE	\$321,025	↓	\$323,900
SALES CLOSED	247	↓	290
AVERAGE DAYS ON MARKET	66	↓	67

Additional Market Data: The market has definitely declined over the last couple of months. New listings are down 11%, months supply of inventory is flat, Closed sales are down 8%. Cash purchases continue to decline and are down over 30%. Our investor market has really taken a hit due to increased prices. REO inventory is starting to move but it is still less than 2% in our market. This does impact prices, investors and overall market. We are having to adjust prices based on days on market and if they need repairs, even more than normal as buyers do not want to purchase and repair. They would rather buy move in ready.



MONTHLY MARKET TRENDS ATLANTA METRO, GEORGIA

**USREO
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DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	6,927	↑	4,148
NEW LISTINGS	3,288	↑	1,852
AVERAGE LIST PRICE	\$518,724	↓	\$555,718
MONTHS SUPPLY	4	↔	4
LIST TO SALES PRICE	96%	↑	92%
MEDIAN SALES PRICE	\$512,637	↓	\$552,339
SALES CLOSED	4,433	↑	3,117
AVERAGE DAYS ON MARKET	60	↑	50

Additional Market Data: Prices are trending slightly lower and days on market have seen a small uptick.



MONTHLY MARKET TRENDS CHICAGO, ILLINOIS

DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	13,639	↓	15,942
NEW LISTINGS	6,090	↓	8,901
AVERAGE LIST PRICE	\$396,267	↓	\$417,495
MONTHS SUPPLY	1.58	↓	1.8
LIST TO SALES PRICE	97.70%	↓	99.4%
MEDIAN SALES PRICE	\$347,000	↓	\$392,525
SALES CLOSED	6,994	↑	6,971
AVERAGE DAYS ON MARKET	44	↑	40

Additional Market Data: The Chicago real estate market remains highly dynamic as we close out 2024. With 13,639 active listings and 6,090 new listings, the inventory remains limited, contributing to a low 1.58 months of supply, which signifies a strong seller's market. Buyers are competing for limited properties, and the tight inventory is driving the list-to-sales price ratio to 97.7%, reflecting minimal negotiation room and sustained demand.



MONTHLY MARKET TRENDS BALTIMORE, MARYLAND

**USREO
PARTNERS**

DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	2,805	↓	3,507
NEW LISTINGS	1,488	↓	2,152
AVERAGE LIST PRICE	\$639,220	↑	\$637,899
MONTHS SUPPLY	1.4	↓	1.6
LIST TO SALES PRICE	100%	↑	98.7%
MEDIAN SALES PRICE	\$430,000	↓	\$446,000
SALES CLOSED	2,045	↑	2,017
AVERAGE DAYS ON MARKET	27	↑	23

Additional Market Data: The December 2024 real estate market reflects a dynamic environment shaped by economic and seasonal factors. Median sales prices saw modest year-over-year declines due to higher interest rates reducing buyer purchasing power, though demand remains strong for well-located, upgraded properties. Closed sales decreased, reflecting affordability challenges from elevated mortgage rates, but activity persists in value-driven neighborhoods. Inventory levels remain low at 1.1 to 1.6 months, supporting prices but extending transaction times as buyers exercise caution. Economic conditions, including inflation and high mortgage rates, are softening demand, leading to longer days on market and more aggressive buyer negotiations for concessions. Sellers with competitive pricing and market-ready homes continue to achieve strong results. Limited new construction and fewer listings constrain supply, keeping the market in seller-favorable territory. While subdued through winter, the market is expected to remain resilient, with potential for increased activity in spring.

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MONTHLY MARKET TRENDS SO. MARYLAND, MARYLAND

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DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	2,907	↓	3,623
NEW LISTINGS	1,340	↓	1,974
AVERAGE LIST PRICE	\$644,884	↓	\$673,426
MONTHS SUPPLY	1.8	↓	1.9
LIST TO SALES PRICE	98.5%	↓	99%
MEDIAN SALES PRICE	\$491,565	↑	\$485,000
SALES CLOSED	1,855	↑	1,626
AVERAGE DAYS ON MARKET	45	↑	31

Additional Market Data: The December 2024 real estate market reflects a moderate slowdown shaped by economic conditions, affordability challenges, and seasonal trends. Key Observations: Sale-to-List Price Ratio: Properties sold at 98.5% of the list price, with competitively priced homes achieving faster sales. Days on Market (DOM): Homes averaged 45 days on the market, with slower sales for higher-priced or older properties. Closed Sales: Demand remains tempered due to high borrowing costs, with some buyers pausing or adjusting budgets. Months of Supply: Inventory is tight at 1.8 months, leaning toward balance but requiring sellers to price competitively. Market Influences: Rising mortgage rates and inflation are limiting buyer budgets, increasing demand for move-in-ready homes with modern upgrades. Buyers prioritize prime locations with strong schools, transit access, and amenities, with suburban markets maintaining steady interest. Seasonal slowdowns and fewer listings characterize the holiday period, with activity expected to rebound in early 2025. Outlook: The market is recalibrating as buyers and sellers adjust strategies. Competitive pricing and appealing properties are critical for sellers, while buyers leverage increased negotiating power. Improving affordability and inventory levels will be key to revitalizing activity in 2025.

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MONTHLY

MARKET TRENDS

DETROIT, MICHIGAN

DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	5,500	↑	4,685
NEW LISTINGS	1,345	↑	1,285
AVERAGE LIST PRICE	\$266,500	↑	\$256,000
MONTHS SUPPLY	2.5	↑	2.3
LIST TO SALES PRICE	93%	↓	95%
MEDIAN SALES PRICE	\$257,500	↑	\$256,000
SALES CLOSED	2,895	↓	3,327
AVERAGE DAYS ON MARKET	40	↑	35

Additional Market Data: Overall, these counties have experienced increases in median sale prices over the past year, indicating a general appreciation in property values. However, there has been a decline in the number of homes sold and an increase in the time properties remain on the market, suggesting a potential cooling in buyer demand. Additionally, a significant proportion of homes are selling below their asking prices, which may reflect increased negotiation power for buyers or adjustments in seller pricing strategies



MONTHLY MARKET TRENDS MINNEAPOLIS, MINNESOTA

USREO
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DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	6,895	↓	8,397
NEW LISTINGS	2,529	↓	3,549
AVERAGE LIST PRICE	\$474,051	↑	\$389,295
MONTHS SUPPLY	2	↓	3
LIST TO SALES PRICE	98.1%	↓	98.7%
MEDIAN SALES PRICE	\$370,000	↓	\$376,000
SALES CLOSED	3,156	↓	3,225
AVERAGE DAYS ON MARKET	41	↑	36

Additional Market Data: We have seen a slight decrease in active listings in December. The average list price has increased slightly. Average days on the market have increased but this is typical around the holidays and our seasonal slowdown. We are still getting good buyer activities even with the slower market.



MONTHLY MARKET TRENDS ST. LOUIS, MISSOURI

**USREO
PARTNERS**

DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	4,707	↑	4,353
NEW LISTINGS	1,740	↑	1,645
AVERAGE LIST PRICE	\$342,943	↓	\$400,997
MONTHS SUPPLY	2.31	↓	2.69
LIST TO SALES PRICE	98.8%	↓	100.3%
MEDIAN SALES PRICE	\$279,000	↓	\$295,000
SALES CLOSED	2,036	↑	1,613
AVERAGE DAYS ON MARKET	37	↑	29

Additional Market Data: Typical seasonal slow down with holidays and weather. Unfortunately, weather has been fierce since Thanksgiving with our first snow and has continued through year end and we have started 2025 with a bang so the trend of slowing sales is appearing to continue. There are signs of reduced list and sales prices, and slightly longer days on market. Average list price has dipped below 100% for the first time in almost a year. Major media outlets are reporting that the St. Louis market will be strong into 2025 but the whispers on the ground suggest a more conservative concern and outlook.



MONTHLY MARKET TRENDS NEWARK, NEW JERSEY

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DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	1,731	↑	1,405
NEW LISTINGS	645	↑	488
AVERAGE LIST PRICE	\$577,265	↓	\$736,138
MONTHS SUPPLY	3	↑	2
LIST TO SALES PRICE	100.9%	↓	101.5%
MEDIAN SALES PRICE	\$610,955	↑	\$579,830
SALES CLOSED	251	↓	542
AVERAGE DAYS ON MARKET	40	↑	37

Additional Market Data: Overall, these counties are experiencing rising home prices, with varying inventory levels and market dynamics. Buyers face competitive conditions, particularly in Essex & Morris Counties, while sellers in Sussex County may encounter longer listing periods.



MONTHLY MARKET TRENDS

USREO
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NEW YORK, NEW YORK – NASSAU

DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	2,035	↓	2,446
NEW LISTINGS*	538		n/a
AVERAGE LIST PRICE	\$995,114	↑	\$942,836
MONTHS SUPPLY	2.4	↓	2.9
LIST TO SALES PRICE	100%	↓	100.6%
MEDIAN SALES PRICE	\$779,000	↑	\$755,000
SALES CLOSED*	848		n/a
AVERAGE DAYS ON MARKET	31	↑	27

Additional Market Data: With the holidays behind us, we're seeing a spike in activity across the board, but a lack of available inventory in the market.

*Please note, due to the MLS platform transition, some data is no longer accessible.



MONTHLY MARKET TRENDS

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NEW YORK, NEW YORK – SUFFOLK

DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	2,874	↓	3,230
NEW LISTINGS*	745		n/a
AVERAGE LIST PRICE	\$950,208	↓	\$771,318
MONTHS SUPPLY	2.6	↓	3
LIST TO SALES PRICE	100.80%	↓	101.80%
MEDIAN SALES PRICE	\$649,000	↑	\$625,000
SALES CLOSED*	1,169		n/a
AVERAGE DAYS ON MARKET	28	↑	26

Additional Market Data: With the holidays behind us, we're seeing a spike in activity across the board, but a lack of available inventory in the market.

*Please note, due to the MLS platform transition, some data is no longer accessible.



MONTHLY MARKET TRENDS

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NEW YORK, NEW YORK – QUEENS

DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	3,501	↓	3,714
NEW LISTINGS*	711		n/a
AVERAGE LIST PRICE	\$664,384	↑	\$585,000
MONTHS SUPPLY	5.6	↓	6.2
LIST TO SALES PRICE	97.40%	↓	97.6%
MEDIAN SALES PRICE	\$591,500	↑	\$585,000
SALES CLOSED*	539		n/a
AVERAGE DAYS ON MARKET	48	↓	55

Additional Market Data: With the holidays behind us, we're seeing a spike in activity across the board, but a lack of available inventory in the market.

*Please note, due to the MLS platform transition, some data is no longer accessible.



MONTHLY MARKET TRENDS LAS VEGAS, NEVADA

DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	7,838	↑	7,601
NEW LISTINGS	949	↑	713
AVERAGE LIST PRICE	\$549,000	↓	\$550,000
MONTHS SUPPLY	3	↔	3
LIST TO SALES PRICE	97%	↔	97%
MEDIAN SALES PRICE	\$502,348	↓	\$527,272
SALES CLOSED	2,111	↓	2,254
AVERAGE DAYS ON MARKET	39	↑	37

Additional Market Data: The current market can be characterized as balanced but leaning in favor of sellers. Over the last few weeks, sales relative to inventory have reached a point of stability, indicating a period of relative stasis. Despite this balance, the inventory remains low, which sustains the market within the Seller's Market zone.

This low inventory creates upward pressure on pricing, but any significant changes in the Market Action Index (MAI) could alter this dynamic. If the MAI trends upward, signaling increased market activity or demand, it is likely that prices will begin to rise again. Monitoring the MAI closely will provide insight into whether the market is heating up and how it may impact pricing trends in the near term.



MONTHLY

MARKET TRENDS

PHILADELPHIA, PENNSYLVANIA

DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	7,464	↑	7,302
NEW LISTINGS	2147	↓	3,122
AVERAGE LIST PRICE	\$390,000	↓	\$394,975
MONTHS SUPPLY	1.5	↓	2
LIST TO SALES PRICE	97.5%	↑	96%
MEDIAN SALES PRICE	\$400,000	↓	\$420,177
SALES CLOSED	3,084	↓	3,101
AVERAGE DAYS ON MARKET	32	↑	12

Additional Market Data: The market in the Philadelphia metro area has slowed over the holidays and winter months. Although the median sales price has been stable, the number of closed sales is lower and days on the market has increased. Fewer new listings have come on the market and there are currently fewer buyers purchasing homes this time of year. This time of year has historically been a slow sales market and this month's activity confirms this trend.



MONTHLY

MARKET TRENDS

SOUTH CENTRAL, PENNSYLVANIA

DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	528	↓	548
NEW LISTINGS	839	↓	945
AVERAGE LIST PRICE	\$318,279	↓	\$338,549
MONTHS SUPPLY	1.19	↑	1.1
LIST TO SALES PRICE	98.3%	↓	98.9%
MEDIAN SALES PRICE	\$285,300	↑	\$285,000
SALES CLOSED	1,646	↑	1,605
AVERAGE DAYS ON MARKET	26	↑	23

Additional Market Data: This market ended the year strong, experiencing a smaller-than-usual seasonal dip. Houses are still selling quickly and close to the asking price. Seller concessions are non-existent. REO sales are very minimal and have no impact on the market. REO sales take an extra 11 days to sell and are selling for a 38.05% discount compared to non-distressed properties.



MONTHLY MARKET TRENDS DALLAS/FT WORTH, TEXAS

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DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	50,452	↓	54,962
NEW LISTINGS	12,755	↓	15,038
AVERAGE LIST PRICE	398,811	↓	\$434,052
MONTHS SUPPLY	5	↔	5
LIST TO SALES PRICE	100	↔	100%
MEDIAN SALES PRICE	342,000	↑	\$327,863
SALES CLOSED	11,030	↑	10,648
AVERAGE DAYS ON MARKET	64	↓	70

Additional Market Data: The Dallas-Fort Worth housing market continues to showing signs of a shift from the seller's market to a more balanced market, with a slight softening of home prices in some areas. However, the market remains strong, supported by a robust economy and continued population growth in the Dallas-Fort Worth area. December saw a slight downtick of the metrics; however, the median sales price was up slightly by 4%, and number of closings by 3.5%. Days on market decreased by 6 days in December.

Information provided for this market by **Sharon Bartlett** at **Seeto Realty**.

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MONTHLY MARKET TRENDS HOUSTON, TEXAS

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DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	55,011	↓	56,649
NEW LISTINGS	16,964	↓	20,483
AVERAGE LIST PRICE	\$335,458	↓	\$358,506
MONTHS SUPPLY	4.7	↓	5.2
LIST TO SALES PRICE	100%	↔	100%
MEDIAN SALES PRICE	\$250,000	↑	\$232,500
SALES CLOSED	11,701	↑	10,950
AVERAGE DAYS ON MARKET	53	↓	68

Additional Market Data: December stats remained flat for most of the categories. The number of days on market dropped by 15 days and number of new listings is also down for the month. There was a slight uptick in the median sales price, a trend which expected continue throughout 2025.



MONTHLY MARKET TRENDS



SEATTLE/TACOMA, WASHINGTON

DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	3,553	↓	6,996
NEW LISTINGS	1,123	↓	1,848
AVERAGE LIST PRICE	\$1,160,313	↑	\$843,056
MONTHS SUPPLY	1.46	↓	1.67
LIST TO SALES PRICE	99.20%	↓	99.4%
MEDIAN SALES PRICE	\$750,000	↑	\$730,000
SALES CLOSED	2,453	↓	3,094
AVERAGE DAYS ON MARKET	37	↓	42

Additional Market Data: The Puget Sound real estate market faced unique challenges in the past year, with transaction volume hitting its lowest point since 1995. A combination of high mortgage rates, affordability concerns, and limited inventory contributed to this slowdown. However, there are reasons for optimism as we look ahead. The outcome of the presidential election has brought renewed confidence to both buyers and sellers, stabilizing market sentiment and creating anticipation of potential economic policies that could positively impact the housing sector. Moreover, 2025 has started with a noticeable uptick in activity. Buyers who paused their search are returning to the market, eager to secure properties before any further rate adjustments. Sellers are responding by listing homes that meet the demand for well-priced, move-in-ready properties. While challenges remain, the Puget Sound region's resilience continues to shine through. With its strong job market, vibrant tech industry, and desirable lifestyle, the fundamentals of our real estate market remain solid. As confidence builds, we anticipate a steady recovery in transaction volume, making 2025 a year of renewed opportunity for buyers and sellers alike.

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MONTHLY MARKET TRENDS WASHINGTON, DC

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DECEMBER 2024

Categories	Dec 2024	Increase/ Decrease	Prior Month
ACTIVE LISTINGS	2,312	↓	2,879
NEW LISTINGS	536	↓	852
AVERAGE LIST PRICE	\$891,293	↑	\$878,755
MONTHS SUPPLY	5	↓	5.2
LIST TO SALES PRICE	98.6%	↑	93%
MEDIAN SALES PRICE	\$615,397	↓	\$699,000
SALES CLOSED	544	↑	453
AVERAGE DAYS ON MARKET	59	↑	42

Additional Market Data: Washington, D.C.'s market is navigating a period of transition as it adjusts to broader economic headwinds, seasonal fluctuations, and evolving buyer and seller behaviors. While the city's real estate market remains fundamentally strong due to its status as a hub for government, culture, and commerce, current trends reflect the impact of rising mortgage rates, inflation, and shifting demand dynamics.

Key Market Observations: Homes spent an average of 59 days on the market, marking a 37.5% increase from the previous year. Elevated mortgage rates and inflationary pressures have impacted affordability, leading to a softening in demand. December typically experiences a slowdown due to the holiday season, contributing to longer DOM and fewer transactions. Limited inventory continues to support a seller's market, though the slight increase in supply offers buyers more options. These dynamics suggest a market in transition, with economic factors and seasonal patterns influencing buyer and seller behaviors.

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