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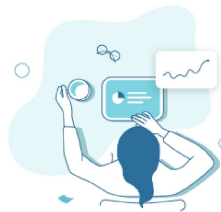
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United States Housing Market

Home prices nationwide were up 6.2% year-over-year in December. At the same time, the number of homes sold rose 11.4% and the number of homes for sale rose 12.0%.

[Overview](#)[Supply](#)[Demand](#)[Migration](#)[News](#)

U.S. Housing Market Overview

What is the housing market like right now?

In December 2024, U.S. home prices were up 6.2% compared to last year, selling for a median price of...

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The direction and pace at which home prices are changing are indicators of the strength of the housing market and...

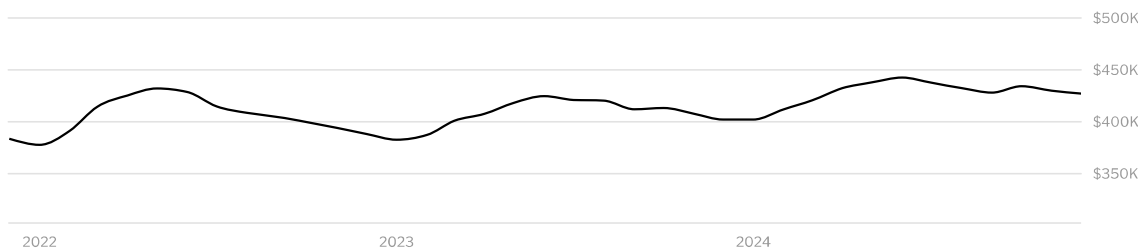
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Median Sale Price (All Home Types)

\$427,179

+6.2% YoY | Dec 2024

1y **3y** 5y



Based on Redfin calculations of home data from MLS and/or public records.

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What does this mean?

The direction and pace at which home prices are changing are indicators of the strength of the housing market and whether homes are becoming more or less affordable. The median price of a home in the United States is currently \$427,179.

Location	Data Dec 2024	Growth % YoY
US	\$427,179	+6.2%
Add Location		

Top 10 Metros in the U.S. with the Fastest Growing Sales Price

1.	Miami Beach, FL	43.2%
2.	Baton Rouge, LA	37.7%
3.	Milwaukee, WI	20.0%

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U.S. Housing Supply

Are there enough homes for sale to meet buyer demand?

In December 2024, there were 1,537,953 homes for sale in the United States, up 12.0% year...

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All Home Types ▾

The direction and pace at which housing supply changes indicate whether the options for buyers are increasing or decreasing. They...

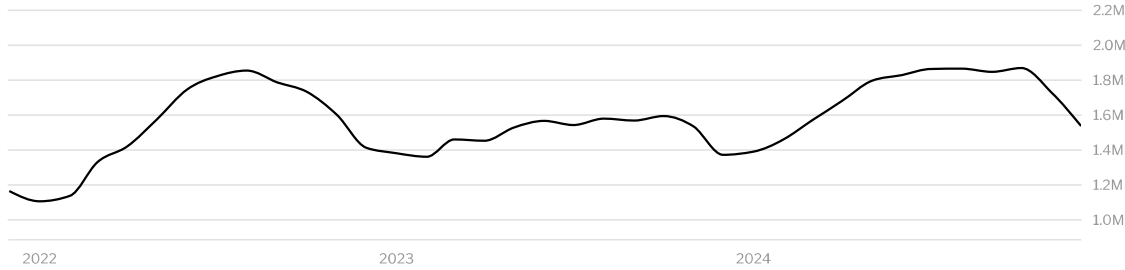
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of Homes for Sale (All Home Types)

1,537,953

+12.0% YoY | Dec 2024

1y 3y 5y



Based on Redfin calculations of home data from MLS and/or public records.

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What does this mean?

The direction and pace at which housing supply changes indicate whether the options for buyers are increasing or decreasing. They can also indicate whether homes are lingering on the market or being sold faster than sellers are listing them. There are currently 1,537,953 residential homes for sale in the United States.

Location	Data Dec 2024	Growth % YoY
US	1,537,953	+12.0%
Add Location		

U.S. Housing Demand

How competitive is the market?

In December 2024, 24.2% of homes in the U.S. sold above list price, down 1.4 points...

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Homes Sold Above List Price

All Home Types

Homes that sold above list price likely received multiple offers. A high or growing percentage of homes selling above list...

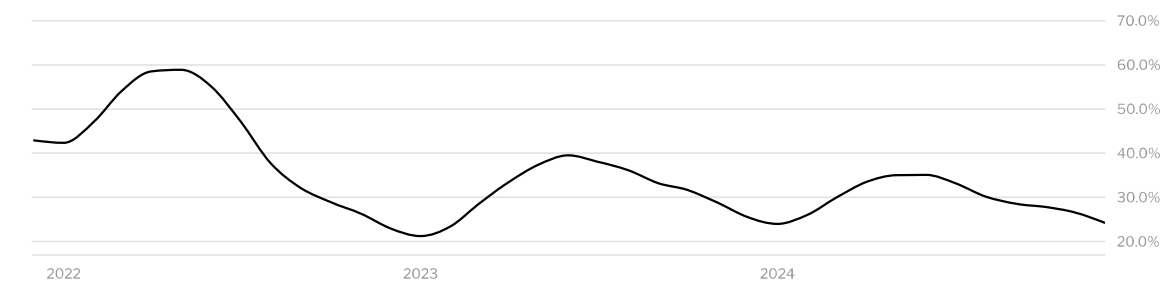
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Homes Sold Above List Price (All Home Types)

24.2%

-1.4 pt YoY | Dec 2024

1y 3y 5y



Based on Redfin calculations of home data from MLS and/or public records.

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What does this mean?

Homes that sold above list price likely received multiple offers. A high or growing percentage of homes selling above list price indicates that the housing market is competitive and bidding wars are becoming more common. A low or shrinking percentage of homes selling above list price suggests that the market is becoming less competitive.

Location	Data Dec 2024	Growth % YoY
US	24.2%	-1.4 pt
<div>Add Location</div>		

Top 10 Most Competitive Cities in the U.S. ⓘ

- 1. San Jose, CA
- 2. Rockford, IL
- 3. Omaha, NE
- 4. Fort Wayne, IN
- 5. Buffalo, NY

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U.S. Migration Trends

Where are people moving to and from?

Nationwide, 26% of homebuyers searched to move to a different metro area between Oct '24 - Dec '24. The top 5 states homebuyers searched to move to were Florida, North Carolina, Tennessee, Arizona, and South Carolina while California, New York, Illinois, Washington, and Maryland were the top 5 states homebuyers searched to move from.

Of all the major U.S. metros, Sacramento was the most searched for destination among homebuyers looking to relocate between Oct '24 - Dec '24. Next came Cape Coral, Myrtle Beach, Salisbury, and Portland. Los Angeles was the most searched for destination among homebuyers looking to leave, followed by New York, San Francisco, Seattle and Washington.

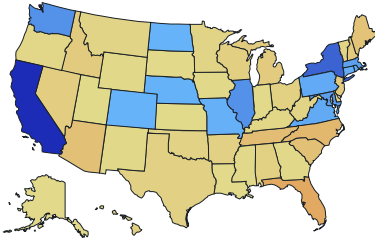
Moving to

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Moving from

Data Unavailable



Top 10 areas people are moving to ⓘ

Inbound Metros		Net inflow ⓘ Oct '24 - Dec '24
1	Sacramento, CA	7,400
2	Cape Coral, FL	3,800
3	Myrtle Beach, SC	3,600
4	Salisbury, MD	3,300
5	Portland, ME	3,200
6	Las Vegas, NV	3,200
7	Sarasota, FL	3,200
8	Phoenix, AZ	3,100
9	Nashville, TN	3,100
10	Hilo, HI	2,900

Top 10 areas people are moving from ⓘ

Outbound Metros		Net outflow ⓘ Oct '24 - Dec '24
1	Los Angeles, CA	29,900
2	New York, NY	24,200
3	San Francisco, CA	24,000
4	Seattle, WA	18,700
5	Washington, DC	14,200
6	Chicago, IL	5,900

7	Philadelphia, PA	4,900
8	Dallas, TX	3,100
9	Denver, CO	2,500
10	Boston, MA	2,500

Methodology
This data does not reflect actual moves. The latest migration analysis is based on a sample of about two million Redfin.com users who searched for homes across more than 100 metro areas. To be included in this dataset, a Redfin.com user must have viewed at least 10 homes in a three month period. This dataset excludes all rentals data.

Housing Market News

Migration News

More People Are Moving Into Than Out of America's Disaster-Prone Areas
Net inflow/outflow in high-risk and low-risk areas: 2023

Risk Level	Fire	Flood
Low Risk	-38,401	-6,892
High Risk	63,365	16,144

Source: Redfin analysis of data from U.S. Census Bureau and First Street

Thousands More People Are Moving In Than Out of Fire- and Flood-Prone America, Fueled by Migration to Texas and Florida

05 Aug, 2024

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Fewer Homebuyers Are Leaving the Bay Area Post-Pandemic
Net outflow of homebuyers leaving the Bay Area

Source: Redfin analysis of data from U.S. Census Bureau and First Street

San Francisco Is Coming Back: Homebuyers are Leaving the Bay Area at Half the Pandemic-Era Rate

30 Jan, 2024

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Share of Homebuyers Relocating Starts to Abate
Percent of Redfin.com users searching for a home outside their home metro

Date	Share (%)
Nov. 2017	15.2%
Nov. 2019	18.3%
Nov. 2022	24.1%
Aug. 2023	26%
Nov. 2023	23.9%

Source: Redfin user search data - Created with Datawrapper

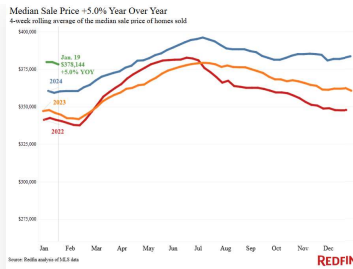
The Pandemic-Driven Migration Boom Is Waning, With the Share of Homebuyers Relocating at Lowest Level in 18 Months

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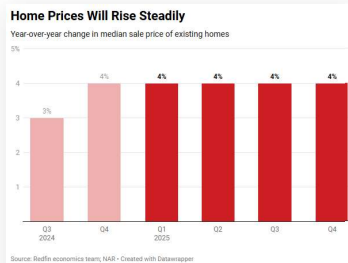
Home Prices Are Rising in Every Major Metro for the First Time Since 2022

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Redfin's 2025 Predictions: Pent-Up Demand Will Lead to More Home Sales, But Many Would-Be Buyers Will Opt to Rent

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Housing Market Predictions 2023: A Post-Pandemic Sales Slump Will Push Home Prices Down For the First Time in a Decade

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18 Nov, 2021

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