



Buyers See More Choices, Lower Prices in New Home Market

The latest New Home Sales report (released today) shows a slight uptick in June after last month's sharp drop. The seasonally adjusted annual sales pace rose to 627,000.

This represents a modest +0.6% gain from May's revised 623,000, but remains 16.6% below the June 2024 level of 671,000.

For all practical purposes, the pace of sales has been relentlessly sideways and stable for more than 2 years--even if there's been a bit of volatility at times.



Ryan and Jaime Ingram

Husband and Wife
Mortgage Team, Interstate
Mortgage Service

www.InterstateMortgage.net

P: (480) 553-5555

M: (480) 329-0707

25062 S. 190th Street
Queen Creek AZ 85142

NMLS ID: 89235

Company ID: 37053



INTERSTATE
MORTGAGE SERVICE

Regional Breakdown (Sales, June 2025)

- **South:** +5.1% MoM (driving national gain)
- **Midwest:** +6.3% MoM
- **Northeast:** 127.6% MoM
- **West:** 18.4% MoM

Market Inventory & Pricing

- Homes for sale: 511,000 units (+1.2% from May; +8.5% YoY)
 - Months' supply: 9.8 months (highest since November 2022)
 - Median sales price: \$401,800 (14.9% MoM; 12.9% YoY)
 - Average sales price: \$501,000 (12.0% MoM; +1.1% YoY)
-

Big Picture Takeaway

New home sales rose modestly in June but remain well below last year's levels, held back by elevated mortgage rates (~7%) and excess inventory. The housing market shows signs of cooling, with the median price slipping—providing some relief for buyers, though mortgage costs continue to constrain demand.