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## ***RE/MAX National Housing Report for June 2021***

*Record Home Sales, Record Prices, Growing Inventory*

**DENVER** — June created the perfect trifecta for a hot housing market: June home sales and prices both set report records, while inventory grew for the first time in 15 months.

The month of June, typically the biggest month of the year for home sales, saw sales soar 14.2% over a strong May and top all other months in the 13-year history of the report, which spans 53 metro markets. The Median Sales Price of \$336,000 was also a report record, eclipsing the previous record of \$320,000 – set in April and tied in May – by 4.9%.

The number of homes for sale, meanwhile, grew 1.9% over May – the first increase since March 2020. Inventory, however, still remained 37.5% below June 2020 levels.

“June saw a unique case of supply and demand rising in unison, thanks to an uptick in sellers listing their homes for sale – a very welcome sign for frustrated buyers,” said **Nick Bailey, President, RE/MAX, LLC**. “People are relocating as companies and individuals make long-term decisions about remote work and getting back to the office. Also, sellers appear to be more confident about finding another home after they sell their current one. If these trends continue, inventory levels should keep growing.”

With year-over-year comparisons skewed by the pandemic, May-to-June averages for 2015-2019 are helpful in illustrating what’s typical at this time of year. June has been the top month for home sales in four of the past six years:

- June 2021 home sales increased 14.2% month over month, more than doubling the 6.4% average gain from May to June in 2015-2019. Year over year, sales were up 26.4%.
- June’s Median Sales Price of \$336,000 was 4.9% over May’s, very similar to the typical May-to-June increase of 4.6%. Year over year, June’s price is 21.9% higher than June 2020’s \$275,000.
- The 1.9% increase in inventory from May to June was far greater than the typical gain of 0.6%. Still, inventory was down 37.5% year over year.

With the pandemic-related exception of 2020, June has been a leading month for home sales over the past six years:

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### Top Months for Home Sales\*

2020\*\*: July, Aug., Oct., Sept.  
2019: May, July, June, Aug.  
2018: June, May, Aug., July  
2017: June, May, Aug., July  
2016: June, Aug., May, July  
2015: June, July, Aug., May

\* The four months for each year are listed in order of most sales

\*\*Stay-at-home orders were in place in many states in the spring and summer

June's average Days on Market of 24 was four days less than May's and represented a faster sale by 21 days compared to June 2020. June's 1.1 Months Supply of Inventory compares to 1.2 in May and 2.2 year over year.

Highlights and the local markets leading various metrics for June include:

### Closed Transactions

Of the 53 metro areas surveyed in June 2021, the overall average number of home sales is up 14.2% compared to May 2021, and up 26.4% compared to June 2020. Leading the year-over-year sales percentage increases were Honolulu, HI at +92.3%, New York, NY at +80.6%, and Miami, FL at +78.4%.

Closed Transactions: 5 Markets with the Biggest YoY Increase			
Market	June 2021 Transactions	June 2020 Transactions	Year-over- Year % Change
Honolulu, HI	1,198	623	+92.3%
New York, NY	3,365	1,863	+80.6%
Miami, FL	5,793	3,248	+78.4%
Philadelphia, PA	8,334	5,066	+64.5%
Pittsburgh, PA	3,003	1,897	+58.3%

### Median Sales Price – Median of 53 metro median prices

In June 2021, the median of all 53 metro Median Sales Prices was \$336,000, up 4.9% compared to May 2021, and up 21.9% from June 2020. Fifty-one metro areas increased year-over-year by double-digit percentages, led by Boise, ID at +38.0%, Augusta, ME at +34.7%, and Phoenix, AZ at +30.1%. No metro areas saw a year-over-year decrease in Median Sales Price.

Median Sales Price: 5 Markets with the Biggest YoY Increase			
Market	June 2021 Median Sales Price	June 2020 Median Sales Price	Year-over- Year % Change
Boise, ID	\$467,812	\$339,018	+38.0%
Augusta, ME	\$256,000	\$190,000	+34.7%
Phoenix, AZ	\$400,000	\$307,500	+30.1%
Los Angeles, CA	\$670,000	\$525,000	+27.6%
Salt Lake City, UT	\$470,000	\$373,100	+26.0%

### Days on Market – Average of 53 metro areas

The average Days on Market for homes sold in June 2021 was 24, down four days from the average in May 2021, and down 21 days from the average in June 2020. The metro areas with the lowest Days on Market were Cincinnati, OH at 9 and Nashville, TN at 11 followed by a four-way tie at 12 among Boise, ID, Seattle, WA, Denver, CO, and Omaha, NE. The highest Days on Market averages were in Miami, FL at 80, Des Moines, IA at 73, and New York, NY at 67. Days on Market is the number of days between when a home is first listed in an MLS and a sales contract is signed.

Days on Market: 5 Markets with the Biggest YoY Decrease			
Market	June 2021 Days on Market	June 2020 Days on Market	Year-over- Year % Change
Charlotte, NC	14	39	-64.1%
Boise, ID	12	33	-63.6%
Tampa, FL	22	57	-61.4%
Baltimore, MD	17	44	-61.4%
Raleigh-Durham, NC	19	47	-59.6%

### Months Supply of Inventory – Average of 53 metro areas

The number of homes for sale in June 2021 was up 1.9% from May 2021 and down 37.5% from June 2020. Based on the rate of home sales in June 2021, the Months Supply of Inventory decreased to 1.1 compared to 1.2 in May 2021, and decreased compared to 2.2 in June 2020. A six months supply indicates a market balanced equally between buyers and sellers. In June 2021, of the 53 metro areas surveyed, zero metro areas reported a months supply at or over six. The lowest Months Supply of Inventory was a five-way tie among Albuquerque, NM; Raleigh-Durham, NC; Manchester, NH; Denver, CO; and Seattle, WA at 0.5.

Months Supply of Inventory: 5 Markets with the Biggest YoY Increase			
Market	June 2021 Months Supply of Inventory	June 2020 Months Supply of Inventory	Year-over- Year % Change
Boise, ID	0.8	0.9	-11.1%
Des Moines, IA	2.6	3.3	-21.2%
Philadelphia, PA	1.2	1.6	-25.0%
Wichita, KS	0.8	1.1	-27.3%
Washington, DC	0.8	1.2	-33.3%

To request an interview, please contact [mediarelations@remax.com](mailto:mediarelations@remax.com).

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#### About the RE/MAX Network

As one of the leading global real estate franchisors, RE/MAX, LLC is a subsidiary of RE/MAX Holdings (NYSE: RMAX) with nearly 140,000 agents in more than 110 countries and territories. Nobody in the world sells more real estate than RE/MAX®, as measured by residential transaction sides. RE/MAX was founded in 1973 by Dave and Gail Liniger, with an innovative, entrepreneurial culture affording its agents and franchisees the flexibility to operate their businesses with great independence. RE/MAX agents have lived, worked and served in their local communities for decades, raising millions of dollars every year for Children’s Miracle Network Hospitals® and other charities. To learn more about RE/MAX, to search home listings or find an agent in your community, please visit [www.remax.com](http://www.remax.com). For the latest news about RE/MAX, please visit [news.remax.com](http://news.remax.com).

#### Description

The RE/MAX National Housing Report is distributed each month on or about the 15<sup>th</sup>. The first Report was distributed in August 2008. The Report is based on MLS data in approximately 53 metropolitan areas, includes all residential property types, and is not annualized. For maximum representation, many of the largest metro areas in the country are represented, and an attempt is made to include at least one metro from each state. Metro area definitions include the specific counties established by the U.S. Government’s Office of Management and Budget, with some exceptions.

#### Definitions

Transactions are the total number of closed residential transactions during the given month. Months Supply of Inventory is the total number of residential properties listed for sale at the end of the month (current inventory) divided by the number of sales contracts signed (pending) during the month. Where “pending” data is unavailable, this calculation is made using closed transactions. Days on Market is the number of days that pass from the time a property is listed until the property goes under contract for all residential properties sold during the month. Median Sales Price is the median of the median sales prices in each of the metro areas included in the survey.

MLS data is provided by contracted data aggregators, RE/MAX brokerages and regional offices. While MLS data is believed to be accurate, it cannot be guaranteed. MLS data is constantly being updated, making any analysis a snapshot at a particular time. Every month the RE/MAX National Housing Report re-calculates the previous period’s data to ensure accuracy over time. All raw data remains the intellectual property of each local MLS organization.