



# RUIZ REPORT

HENDERSON COUNTY

February, 2025 Vol 60.

10 slides with *everything*  
you need to know about your  
local residential real estate market.

Prepared by

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Henderson County **Ruiz Report** February, 2025

# At A Glance: Volume (vs. last month) (vs. this month last year)

## NEW LISTINGS

158 ▼ 21%  
▼ 5%

## UNDER CONTRACT

139 ▼ 2%  
▲ 15%

## HOMES SOLD

115 ▼ 3%  
▲ 5%

Henderson added **19 more** new listings to the market than it took off (put under contract), **which increased the overall supply**. Home sales (*closings*) **decreased** in February, just remember that many of those homes went under contract in a *previous* month.

Amount for month | + / - Change | % Change vs. **last month**  
% Change vs. **this month last year**

# At A Glance: **Velocity** (vs. last month) (vs. this month last year)

## MEDIAN DOM

29  32%  
 123%

## MO. ACTIVE LISTINGS

669  6%  
 46%

## MO. INVENTORY

3.4  1%  
 72%

The *total* number of active listings **decreased 6%** compared to January, 50% of homes went under contract in **29-days or less**, and at this rate there's about **3.4-months of supply** to go around.

February was a ***Seller's market.***

Amount for month | + / - Change | % Change vs. **last month**  
% Change vs. **this month last year**

# At A Glance: Pricing (vs. last month) (vs. this month last year)

## AVG. LIST / SALE

98%  $\approx$  0%  
 $\approx$  0%

## AVG. SALE PRICE

\$527k  $\uparrow$  2%  
 $\uparrow$  11%

## ORIG. LIST / SALE

96%  $\uparrow$  1%  
 $\approx$  0%

The average price of a home in Henderson County was **\$54k more than it was this time last February**. On average, properties sold for **98% of their list price** *at the time the offer was made*, and **96% of the price they originally listed for**.

Amount for month	+ / - Change	% Change vs. <b>last month</b>
		% Change vs. <b>this month last year</b>

Click to see properties!

# Henderson In February

Price Range	Active Listings	New Listings	Under Contract	Under Contract (%)	Pending Ratio	Homes Sold	Avg. Sales Price	Avg. List/Sale	Avg. DOM	Median DOM	Months of Inventory	Expired Listings	Listings Withdrawn
<a href="#">\$0 - \$199K</a>	11	5	3	2%	50%	2	\$187,500	99%	36	6	1.7	N/A	N/A
<a href="#">\$200K - \$249K</a>	20	4	8	6%	43%	3	\$223,134	97%	37	36	2.6	1	N/A
<a href="#">\$250K - \$299K</a>	41	16	11	8%	27%	5	\$266,800	95%	83	72	3.1	N/A	N/A
<a href="#">\$300K - \$349K</a>	46	15	14	10%	39%	15	\$328,019	99%	40	18	2.0	N/A	N/A
<a href="#">\$350K - \$399K</a>	94	20	19	14%	40%	17	\$364,561	97%	79	33	3.8	1	N/A
<a href="#">\$400K - \$449K</a>	64	17	13	9%	38%	14	\$421,000	99%	68	55	2.8	2	N/A
<a href="#">\$450K - \$499K</a>	70	13	25	18%	57%	11	\$466,010	97%	80	52	1.9	1	N/A
<a href="#">\$500K - \$599K</a>	96	29	18	13%	33%	18	\$532,229	96%	27	13	3.8	5	N/A
<a href="#">\$600K - \$699K</a>	46	14	7	5%	23%	10	\$640,360	98%	47	17	3.4	N/A	N/A
<a href="#">\$700K - \$799K</a>	38	5	6	4%	20%	6	\$751,152	99%	76	46	4.9	1	N/A
<a href="#">\$800K - \$899K</a>	30	4	5	4%	24%	3	\$826,334	99%	32	15	5.6	N/A	N/A
<a href="#">\$900K - \$999K</a>	19	4	2	1%	19%	1	\$965,161	104%	284	284	5.2	1	N/A
<a href="#">\$1M - \$1.49M</a>	44	6	6	4%	24%	9	\$1,160,797	98%	120	128	4.5	1	N/A
<a href="#">\$1.5M - \$1.99M</a>	36	5	2	1%	13%	1	\$1,700,000	92%	158	158	17.7	N/A	N/A
<a href="#">\$2M +</a>	14	1	N/A	N/A	0%	N/A	N/A	N/A	N/A	N/A	18.9	2	N/A
County	669	158	139	-	34%	115	\$526,942	98%	80	29	3.4	15	N/A

## Learn the lingo

**Active Listings:** This is the total number of listings that were for sale *at any given point during the month*.

**Under Contract:** This is the total **number** of listings that accepted an offer to purchase *during the month*.

**Under Contract (%):** This is the "Under Contract" column represented as a **percentage** of the county.

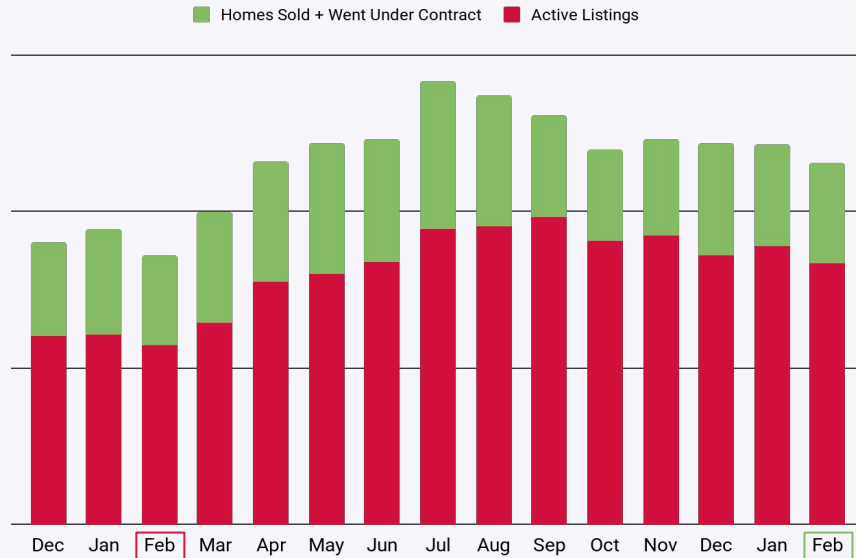
**Pending Ratio:** This ratio is calculated using a **snapshot** taken at 11:59pm on the last day of the month. It used to show a price range's competitiveness by comparing the number of listings under contract to the total number of listings on the market at the time the snapshot was taken (active + under contract).

**Months of inventory** represents how long it would take to deplete the current inventory assuming no new homes are put on the market. It's commonly used to determine the health of a particular market.

**Between 0-4 months of inventory is considered a seller's market** because supply is relatively low, which means that sellers have more control to set terms or raise prices. **5-7 months signals a balanced market** - there is a healthy mix of buyers and sellers. **8 or more months of inventory indicates a buyer's market**, which means buyers have more negotiating power.

Seller's Market Buyer's Market

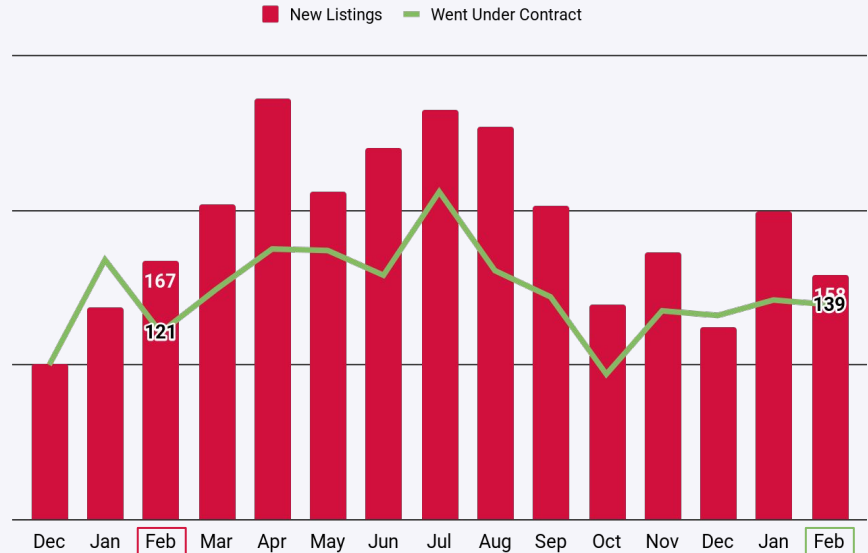
# Volume & Activity



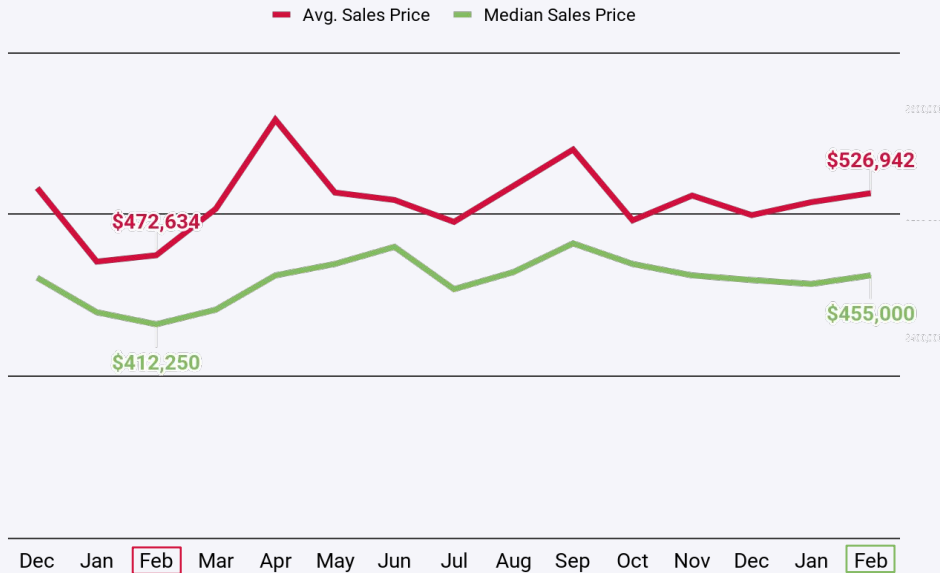
- The number of active listings *decreased* by 6% in February. **Total Active listings, the number of properties listed for sale at any point during the month, was up 46% compared to last year.**
- Total homes under contract decreased 2% from last month, but **Henderson had 15% more homes under contract in February than it did this time last year.**
- Overall volume was down 5% from last month but up 40% from this time last year.

# Listings & Pendings

- **New listings decreased 21% from last month**, and were down 5% from last February's numbers.
- **2% less homes went under contract**, but Henderson had more homes going under contract than this month last year, up 15%.
- **Pro Tip:** keeping an eye on the difference between homes added to the market (new listings) and those taken off (by going under contract) is the best way to gauge supply & demand!



# Home Prices



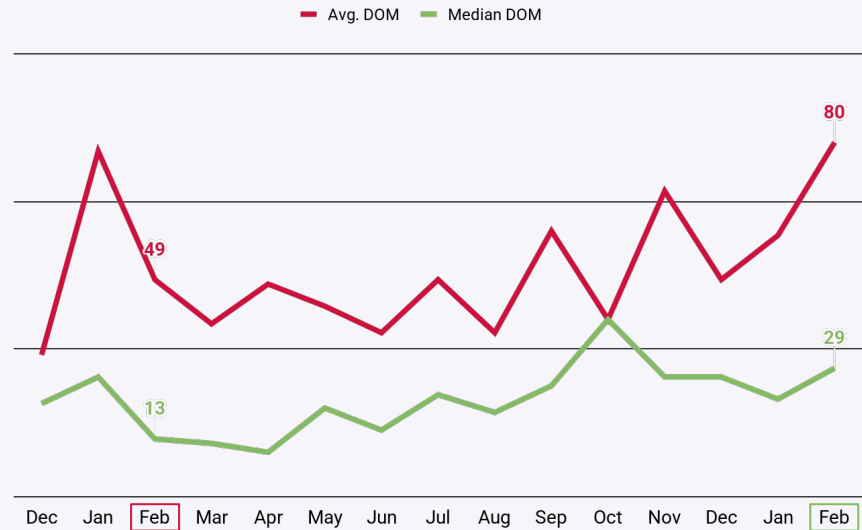
The **median price** is the “middle price,” meaning half of the homes sold during the month were cheaper and half were more expensive than the median. The **average price** is the total sales divided by number of sales.

- The average home price in Henderson County increased 2%, and homes were valued 11% higher compared to last February.
- The positive home value appreciation trend *seems* to be holding despite interest rates. **Pro Tip:** monthly price fluctuations are less indicative than annual trends for understanding market shifts!
- The consistently higher average vs. median home price tells us that **Henderson’s high-end market is strong**, with prices significantly higher than the rest of the market.



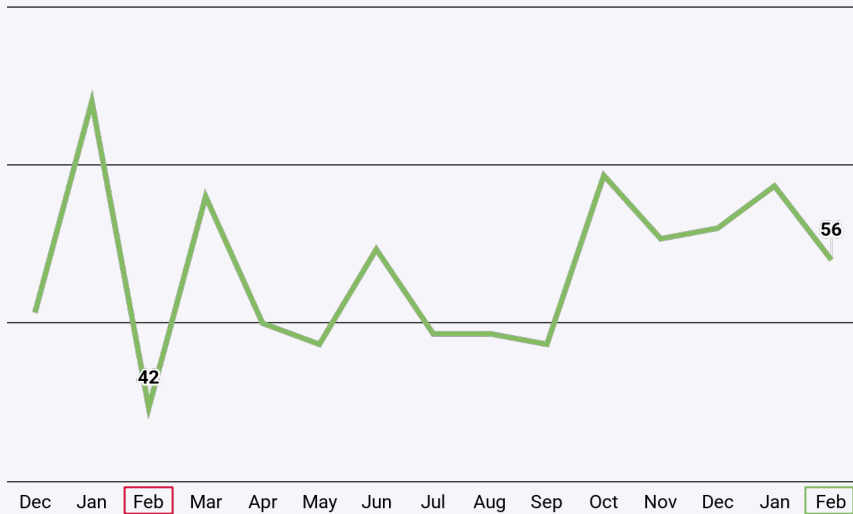
# Days On Market

- On average, homes took 21-days longer to go under contract than they did in January, and the *median days it took to sign a purchase contract was 29-days (!!!)*.
- Homes between \$500-599k sold fastest in February, with a *median* 6-days on the market, followed by homes in the \$800-899k range, which took a *median* of 13-days.
- Homes in Henderson are selling quickly due to a combination of extremely low inventory and high demand for homes.



The **median DOM** is the “middle DOM,” meaning half of the homes during the month went UC faster and half took longer than the median. The **average DOM** is the total DOM divided by number of sales.

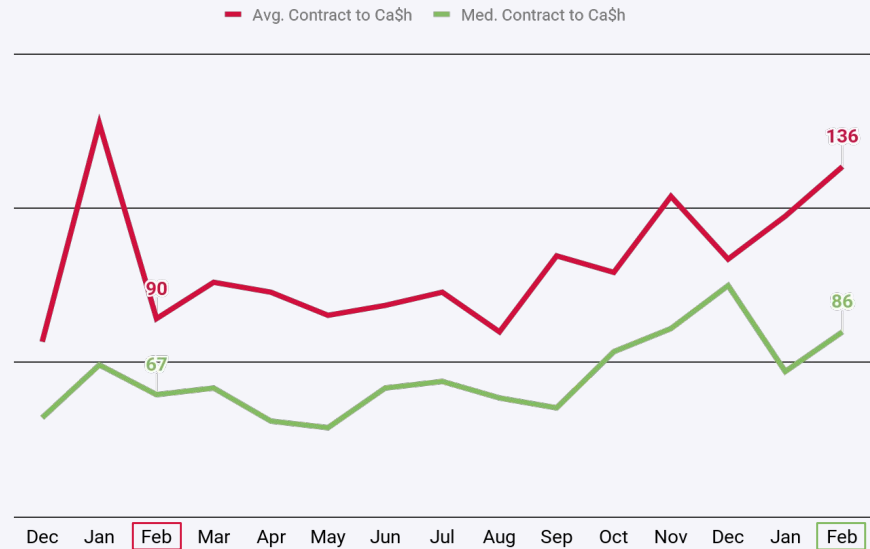
# Contract To Close



- **Contract to close time took an average of 7-days less compared to last month, which was 14-days slower compared to last February.**
- **Homes valued between \$900k-999k took among the longest to close.** February closings data put that segment at around 454-days, on average.
- **Homes valued between \$600k-699k closed fastest,** closing in ~35-days, on average.

# Contract To Ca\$h

- Sellers got paid an average of 15-days *slower* after listing their homes according to February sales data, and **46-days slower than Feb., 2023**.
- This increase was mostly due to an increase in time spent on the market (DOM) since the time spent during the contract to close process came down.
- Homes valued **valued between \$600k-699k sold fastest**, averaging 68-days, **followed by the valued between \$300k-349k price range** which took 74-days, on average.



The **median Contract to Ca\$h** is the “middle number,” meaning half of the homes that closed during the month got paid faster and half took longer than the median. The **average Contract to Ca\$h** is the total time it took across all price ranges divided by number of sales.

# Methodology

Data for this report was pulled from Canopy MLS for Single Family and Condo/Townhouse properties on March 3rd, 2025. Realtors are required to update their transactions on the MLS within 48hrs, so while most records for the month should have been accounted for, any updates that occurred after the report was pulled will not have made the cut. This should not have a material effect on the data given the overall volume of transactions.

Please send me an [e-mail](#) if you have any comments, questions, requests, or corrections.

See below for some relevant formulas.

$$\text{Months Inventory} = \frac{\text{Active Listings This Month}}{12\text{-Month Pending Homes Average}} \quad \text{Pending} = \frac{\text{Under Contract End Of Month}}{\text{Active End Of Month}}$$