



RUIZ REPORT

HENDERSON COUNTY

March, 2025 Vol 61.

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** March, 2025

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

NEW LISTINGS

231  46%
 13%

UNDER CONTRACT

171  23%
 15%

HOMES SOLD

149  30%
 10%

Henderson added **60 more** new listings to the market than it took off (put under contract), **which increased the overall supply**. Home sales (*closings*) **increased** in March, 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

16  45%
 33%

MO. ACTIVE LISTINGS

745  11%
 45%

MO. INVENTORY

3.7  9%
 61%

The *total* number of active listings **increased 11%** compared to February, 50% of homes went under contract in **16-days or less**, and at this rate there's about **3.7-months of supply** to go around.

March 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

\$482k \blacktriangledown 9%
 \blacktriangledown 6%

ORIG. LIST / SALE

96% \approx 0%
 \approx 0%

The average price of a home in Henderson County was **\$31k less than it was this time last March**. 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. **last month**
% Change vs. **this month last year**

Click to see properties!

Henderson In March

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 DOM	Median DOM	Months of Inventory	Expired Listings	Listings Withdrawn
\$0 - \$199K	12	6	4	2%	43%	5	\$186,600	102%	5	5	2.2	N/A	N/A
\$200K - \$249K	17	5	N/A	N/A	0%	8	\$225,080	98%	N/A	N/A	3.3	N/A	N/A
\$250K - \$299K	42	10	12	7%	31%	8	\$267,188	96%	19	12	2.9	N/A	N/A
\$300K - \$349K	49	19	14	8%	30%	12	\$308,934	96%	58	11	2.4	2	N/A
\$350K - \$399K	105	31	36	21%	47%	27	\$371,379	97%	94	47	3.3	1	N/A
\$400K - \$449K	75	27	24	14%	38%	19	\$421,930	99%	38	15	3.6	N/A	N/A
\$450K - \$499K	77	32	17	10%	49%	26	\$476,292	99%	70	12	2.2	2	N/A
\$500K - \$599K	112	33	29	17%	39%	18	\$528,098	98%	38	23	3.5	3	N/A
\$600K - \$699K	57	20	9	5%	27%	7	\$651,229	99%	26	5	4.1	1	N/A
\$700K - \$799K	41	9	7	4%	24%	4	\$730,455	99%	47	13	4.7	1	N/A
\$800K - \$899K	37	11	8	5%	27%	5	\$828,758	99%	89	35	6.2	2	N/A
\$900K - \$999K	22	5	1	1%	14%	2	\$987,913	103%	529	529	5.7	1	N/A
\$1M - \$1.49M	45	14	8	5%	20%	7	\$1,158,286	97%	88	37	5.8	1	N/A
\$1.5M - \$1.99M	37	3	N/A	N/A	10%	1	\$1,600,000	97%	N/A	N/A	19.6	N/A	N/A
\$2M +	17	6	2	1%	6%	N/A	N/A	N/A	243	243	27.4	1	N/A
County	745	231	171	-	34%	149	\$482,011	98%	71	16	3.7	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.

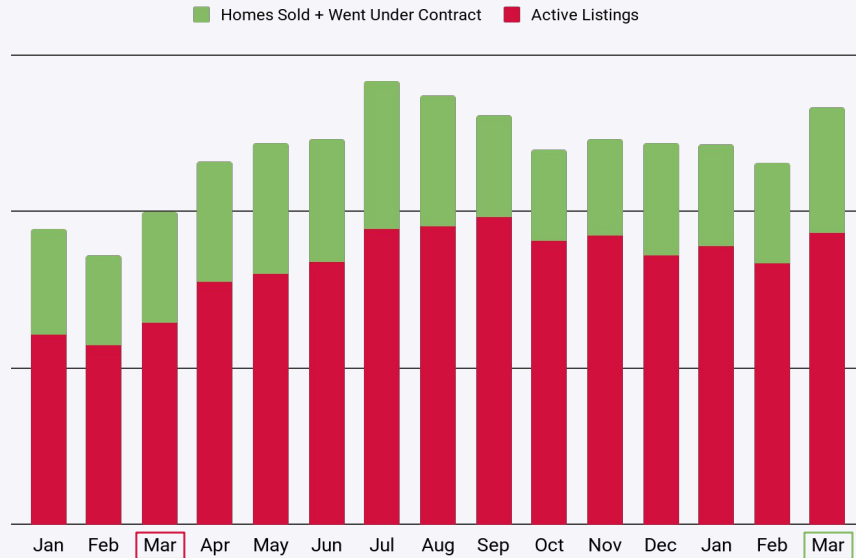
Pending Ratio: This ratio is calculated using a *snapshot* taken at 11:59pm on the last day of the month. It used to show a price range's competitiveness by comparing the number of listings under contract to the total number of listings on the market at the time the snapshot was taken (active + under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

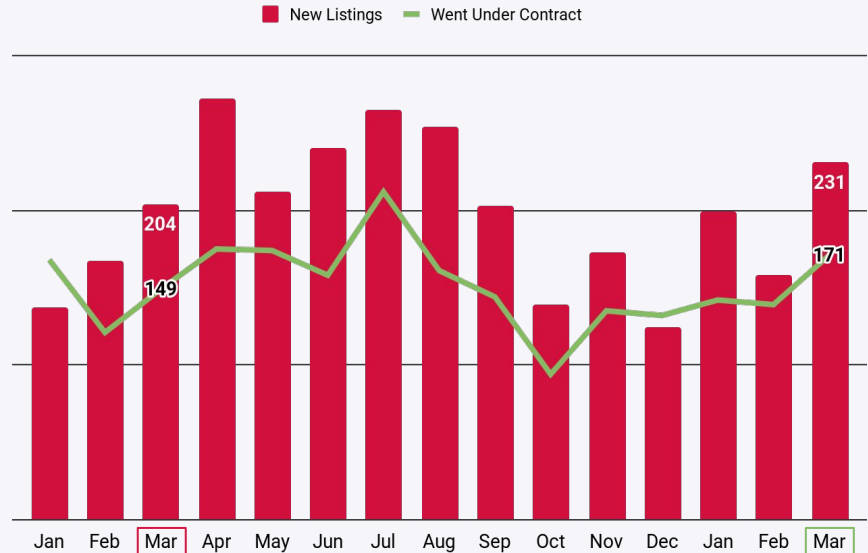
Volume & Activity



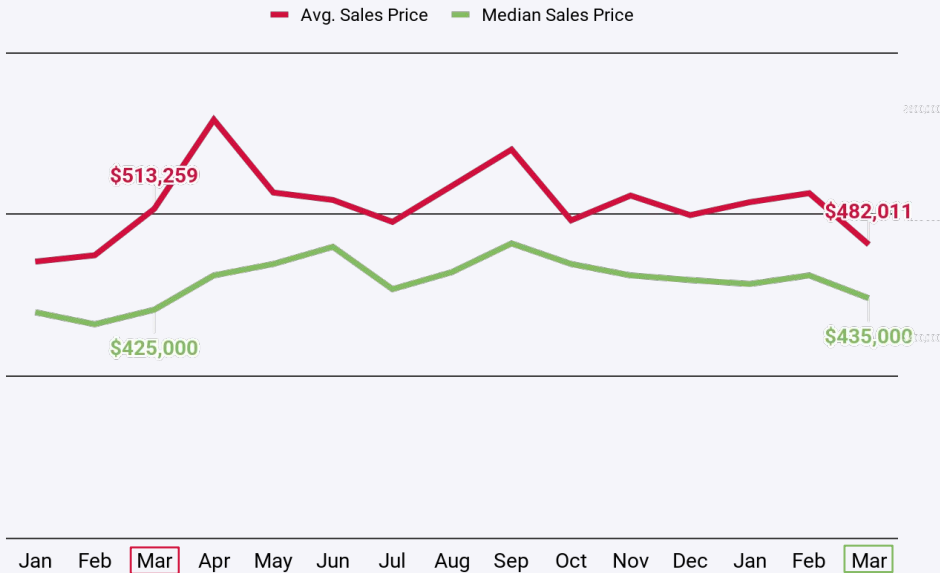
- The number of active listings *increased* by 11% in March. **Total Active listings, the number of properties listed for sale at any point during the month, was up 45% compared to last year.**
- Total homes under contract increased 23% from last month, and **Henderson had 15% more homes under contract in March than it did this time last year.**
- Overall volume was up 13% from last month and up 38% from this time last year.

Listings & Pendings

- **New listings increased 46% from last month**, and were up 13% from last March's numbers.
- **23% more homes went under contract**, and 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

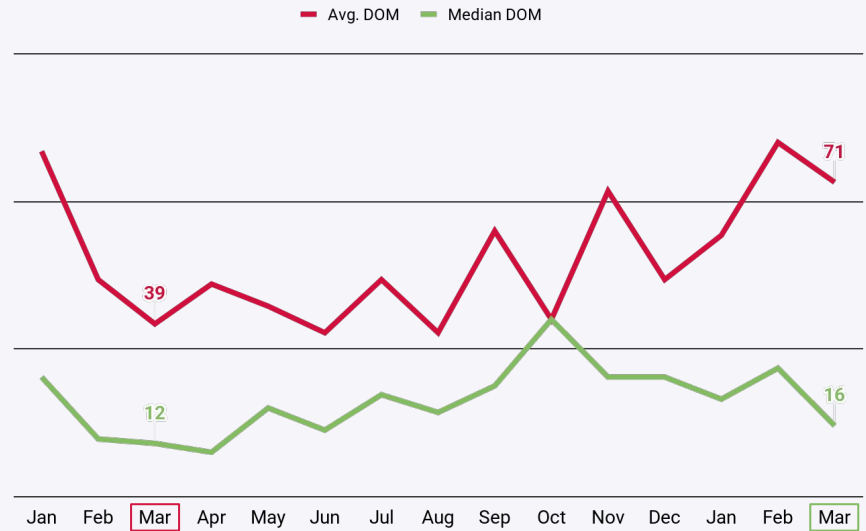


The **median price** is the “middle price,” meaning half of the homes sold during the month were cheaper and half were more expensive than the median. The **average price** is the total sales divided by number of sales.

- The average home price in Henderson County decreased 9%, and homes were valued 6% lower compared to last March.
- 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.

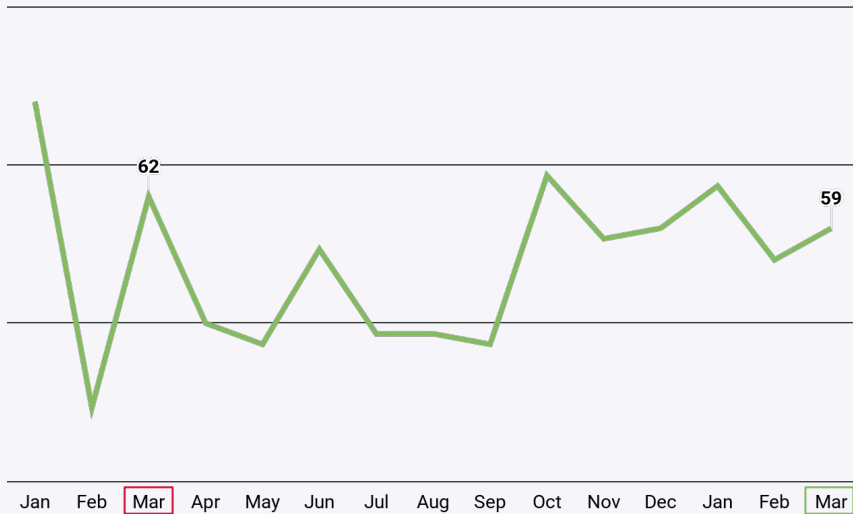
Days On Market

- Homes went under contract 9-days faster, on average, than they did in February, and the *median days it took to sign a purchase contract was 16-days (!!!)*.
- Homes between \$0-199k sold fastest in March, with a *median* 5-days on the market, followed by homes in the \$250-299k range, which took a *median* of 5-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.

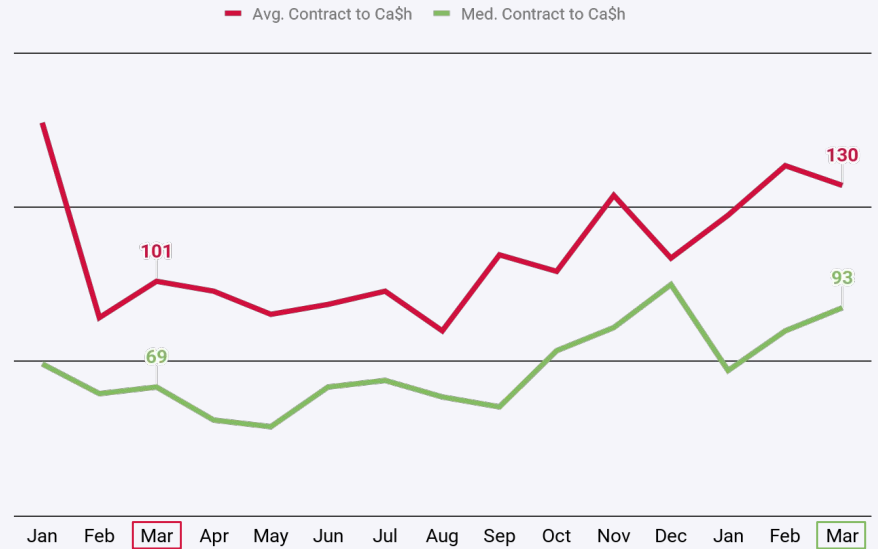
Contract To Close



- **Contract to close time took an average of 3-days more compared to last month, which was 3-days faster compared to last March.**
- **Homes valued between \$900k-999k took among the longest to close.** March closings data put that segment at around 109-days, on average.
- **Homes valued between \$600k-699k closed fastest,** closing in ~28-days, on average.

Contract To Ca\$h

- Sellers got paid an average of 6-days **faster** after listing their homes according to March sales data, but **29-days slower than Mar., 2023**.
- This decrease was mostly due to a reduction in time spent on the market (DOM) since the time spent during the contract to close process went up.
- Homes valued **valued up to \$199k sold fastest**, averaging 35-days, followed by the **valued between \$200k-249k price range** which also took 35-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 April 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.

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