

The new home market is stuck in a rut

Sales were flat and prices down in June despite widespread incentives

NEWPORT BEACH, CALIF., July 22, 2025 — Zonda's June 2025 New Home Market Update shows the housing market is stuck in a rut. Resale activity remains sluggish, and new home sales are down compared to this time last year.

"The housing market creates jobs during the construction of a new home, at the point of sale, and following move-in," said Ali Wolf, chief economist for Zonda and NewHomeSource. "The longer this stagnant sales environment persists, the wider the potential economic impact, particularly due to an accompanying lower pace of housing starts."

Little change in sales activity

- 689,834 homes sold in June on a seasonally adjusted annualized rate (+1.5% last month, -2.2% last year)
- 58,848 homes sold on a non-seasonally adjusted basis (-1.5% last year and +5.3% same month in 2019)

The Zonda Market Ranking was average with relative stability

The ZMR held at *average* in June for the sixth consecutive month (107.4). While not a booming market, consumers are showing some positive response to builder incentives and/or price cuts.

- In top 50 markets, 32% *overperformed*, 32% were *average*, and 36% *underperformed*

New home pricing flat to down year-over-year

- Entry-level (-1.7% to \$326,964)
- Move-up homes (-1.0% to \$518,725)
- High-end market remained flat (\$915,696)

Zonda's monthly survey showed 39% of builders lowered prices in June (38% in May), 59% held prices flat (57% in May), and only 2% raised prices (6% in May).

Community counts up for 7th consecutive month

There are currently 16,400 actively selling communities, +8.9% from last year. On a month-over-month basis, the national figure is +0.4%. (-15.1% in the same month in 2019)

- Orlando (+17.1%), Raleigh (+12.7%) and Charlotte (+11.4%) grew most over the year
- Philadelphia (-16.2%), Minneapolis (-11.4%), and New York (-10.0%) declined most

Quick move-ins are up year-over-year

National quick move-ins (QMI - can likely be occupied within 90 days) totaled 38,195, +18.5% last year but -0.9% over last month. Total QMIs are +81.2% 2019 levels for the same month.

- Seattle (+184.2%), New York (+141.5%) and Salt Lake City (+95.7%) grew most
- Jacksonville (+237.7%), Las Vegas (+231.9%) and Riverside/San Bernardino (+222.5%) had the most growth from same time in 2019

There were 2.4 QMIs per community nationally in June, +14.3% from the 2.1 this time last year but -4.0% from the 2022 peak of 2.5.



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See the full report including data and analysis.

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Also, visit **ZondaHome.com** or follow us on **LinkedIn** for more information. Zonda tracks 85% of the production new home market across the United States.

About Zonda

Zonda provides data-driven housing market solutions to the homebuilding industry. From builders to building product manufacturers, mortgage clients, and multifamily executives, we work hand-in-hand with our customers to streamline access to housing data to empower smarter decisions. As a leading brand in residential construction, our mission is to advance the home building industry, because we believe better homes mean better lives and stronger communities. Together, we are building the future of housing.

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