



RUIZ REPORT

POLK COUNTY

May, 2025 Vol 63.

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

Prepared by

ZACORY **RUIZ**

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Polk County **Ruiz Report** May, 2025

Erik Schlichtmann

At Mavis Realty at eXp, we believe knowledge is power, and we want to empower you with a comprehensive Real Estate Market Report. Buying or selling Real Estate is a major decision that is often affected by ever changing market conditions in a county, town, or neighborhood.

Market conditions can remain steady for years or alter dramatically when a sudden bump in buyer or seller motivation is sparked by something as small as a magazine article or television feature or as big as interest rate changes..

As your Local RE Expert, I feel it's my calling to offer you deep insight into this area's market conditions. With that in mind, I've commissioned this month's Ruiz Report to make sure you're up to date by using accurate data directly from the MLS. **Clicking any of the links on slide 4 will take you directly to properties on my website,** that way we can get started on fulfilling your real estate goals.

Feel free to call or text me at (828) 829-1297, or send me an email at erik@mavisrealty.com. I am always around to help when needed.

Best,
Erik



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828-829-1297



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

NEW LISTINGS

50 ▼ 28%
▼ 4%

UNDER CONTRACT

28 ▲ 27%
▼ 3%

HOMES SOLD

21 ≈ 0%
▼ 22%

Polk added **22 more** new listings to the market than it took off (put under contract), **which increased the overall supply**. Home sales (*closings*) **remained flat** in May, 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
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At A Glance: Velocity

(vs. last month)
(vs. this month last year)

MEDIAN DOM

16 ▼ 57%
▲ 100%

MO. ACTIVE LISTINGS

215 ▲ 5%
▲ 54%

MO. INVENTORY

8.3 ▲ 16%
▲ 88%

The *total* number of active listings **increased 5%** compared to April, 50% of homes went under contract in **16-days or less**, and at this rate there's about **8.3-months of supply** to go around.

May was a **Buyer's market.**

Amount for month	+ / - Change	% Change vs. last month % Change vs. this month last year
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At A Glance: Pricing

(vs. last month)
(vs. this month last year)

AVG. LIST / SALE

95% \approx 0%
 \approx 0%

AVG. SALE PRICE

\$516k \uparrow 5%
 \downarrow 5%

ORIG. LIST / SALE

92% \uparrow 2%
 \downarrow 1%

The average price of a home in Polk County was **\$27k less than it was this time last May**. On average, properties sold for **95% of their list price** *at the time the offer was made*, and **92% 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!

Polk In May

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	7	2	5	18%	100%	4	\$104,975	86%	9	5	N/A	1	N/A
\$200K - \$249K	5	2	1	4%	33%	N/A	N/A	N/A	12	12	4.36	N/A	N/A
\$250K - \$299K	9	2	2	7%	20%	2	\$278,000	93%	11	11	4.17	1	N/A
\$300K - \$349K	9	2	3	11%	33%	1	\$349,500	102%	35	16	3.43	1	N/A
\$350K - \$399K	13	4	5	18%	36%	1	\$365,000	91%	33	18	8.00	N/A	N/A
\$400K - \$449K	17	4	1	4%	13%	1	\$435,000	100%	104	104	7.30	N/A	N/A
\$450K - \$499K	13	3	1	4%	8%	N/A	N/A	N/A	N/A	N/A	4.71	N/A	N/A
\$500K - \$599K	25	9	1	4%	14%	5	\$513,700	94%	108	108	12.50	1	N/A
\$600K - \$699K	19	1	1	4%	10%	3	\$596,334	93%	19	19	6.75	N/A	N/A
\$700K - \$799K	15	3	1	4%	13%	1	\$775,000	97%	2	2	15.60	N/A	N/A
\$800K - \$899K	12	3	1	4%	14%	1	\$875,000	100%	21	21	7.58	N/A	N/A
\$900K - \$999K	13	4	2	7%	25%	N/A	N/A	N/A	24	24	8.31	N/A	N/A
\$1M - \$1.49M	22	5	2	7%	13%	1	\$1,100,000	96%	130	130	13.33	N/A	N/A
\$1.5M - \$1.99M	15	3	1	4%	7%	1	\$1,600,000	96%	3	3	28.00	N/A	N/A
\$2M +	21	3	1	4%	10%	N/A	N/A	N/A	23	23	43.20	N/A	N/A
County	215	50	28	—	19%	21	\$515,852	95%	44	16	8.27	4	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).

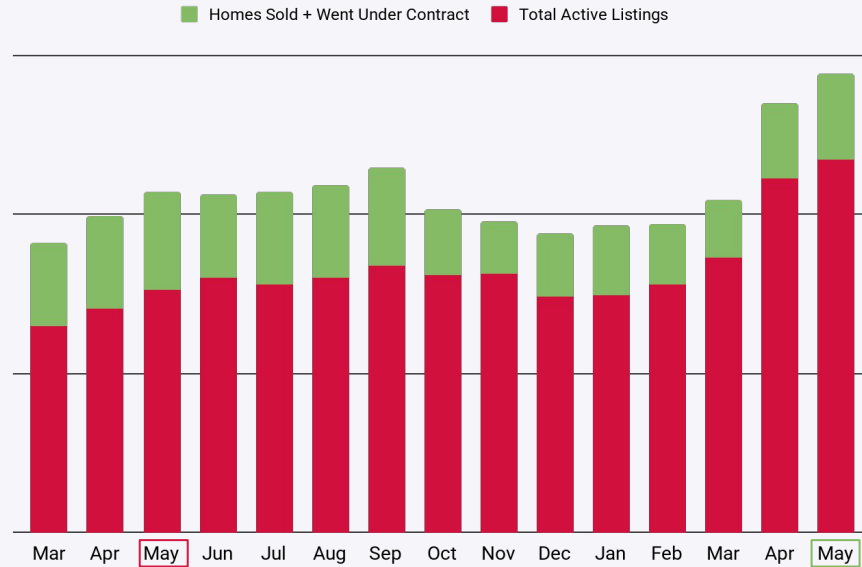
Months of inventory represents how long it would take to deplete the current inventory assuming no new homes are put on the market. It’s commonly used to determine the health of a particular market.

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

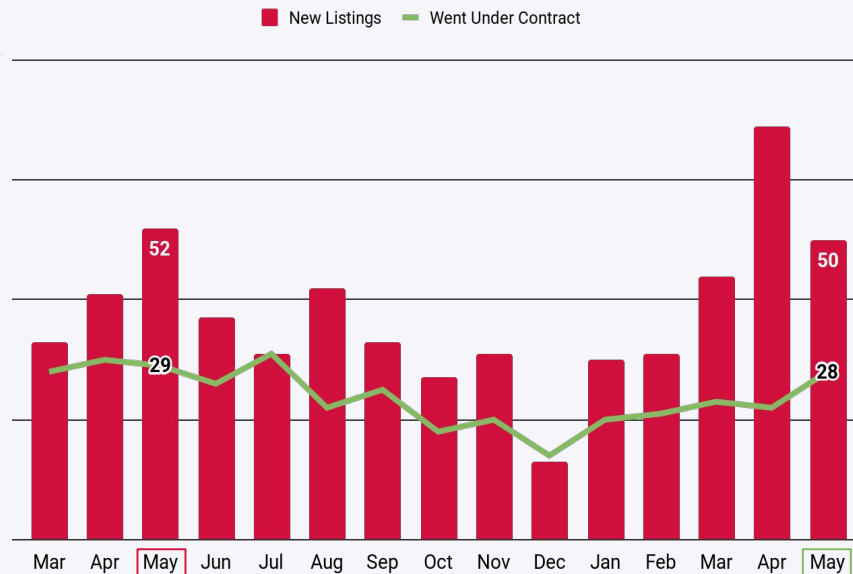
Volume & Activity



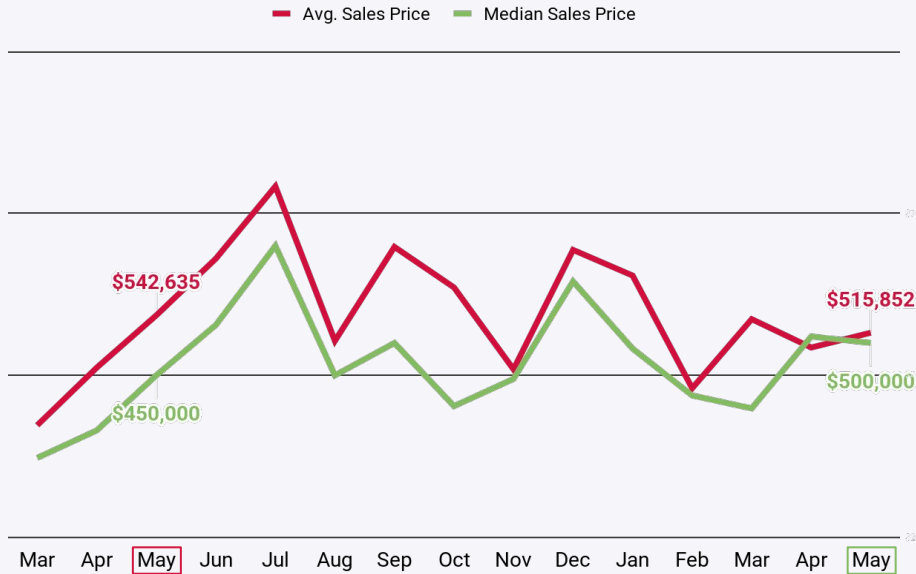
- The number of active listings *increased* by 5% in May. **Total Active listings, the number of properties listed for sale at any point during the month, was up 54% compared to last year.**
- Total homes under contract increased 27% from last month, but **Polk had 3% less homes under contract in May than it did this time last year.**
- Overall volume was up 5% from last month and up 33% from this time last year.

Listings & Pendings

- **New listings decreased 28% from last month**, and were down 4% from last May's numbers.
- **27% more homes went under contract**, but Polk had less homes going under contract than this month last year, down 3%.
- **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

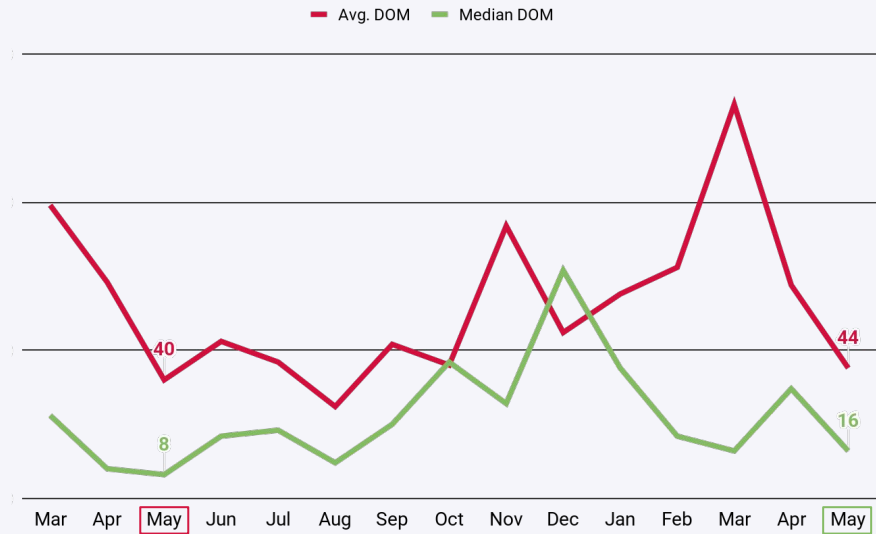


The **median price** is the “middle price,” meaning half of the homes sold during the month were cheaper and half were more expensive than the median. The **average price** is the total sales divided by number of sales.

- The average home price in Polk County increased 5%, but homes were valued 5% lower compared to last May.
- 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 **Polk’s high-end market is strong**, with prices significantly higher than the rest of the market.

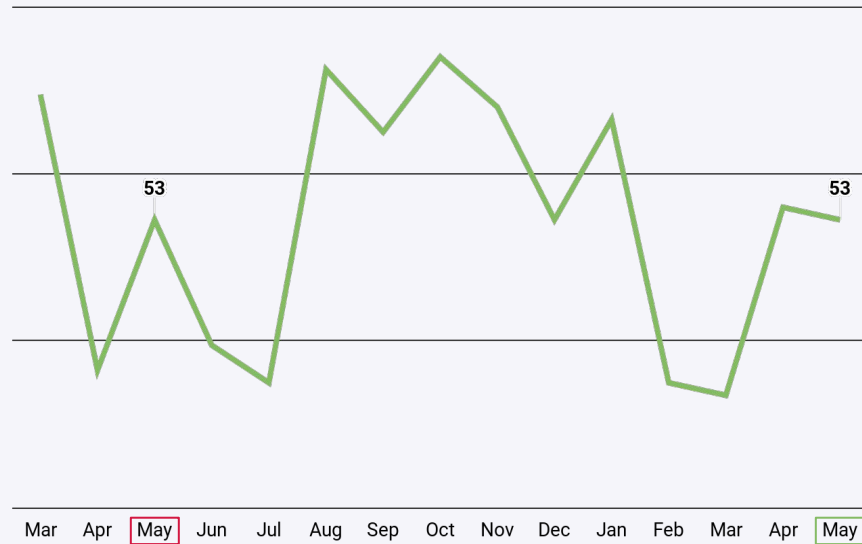
Days On Market

- Homes went under contract 28-days faster, on average, than they did in April, and the *median* days it took to sign a purchase contract was **16-days (!!!)**.
- Homes between \$700-799k sold fastest in May, with a *median* 2-days on the market, followed by homes in the \$1.5-1.99M range, which took a *median* of 3-days.
- Homes in Polk 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.

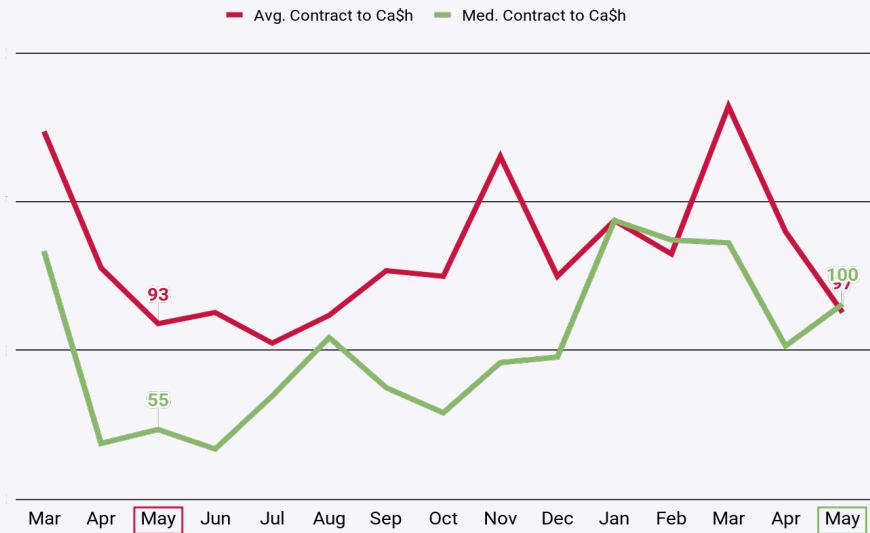
Contract To Close



- **Contract to close time took an average of 1-days less compared to last month, which was 0-days faster compared to last May.**
- **Homes valued between \$800k-899k took among the longest to close.** May closings data put that segment at around 121-days, on average.
- **Homes valued between \$1.5M-1.99M closed fastest,** closing in ~14-days, on average.

Contract To Ca\$h

- Sellers got paid an average of 29-days **faster** after listing their homes according to May sales data, but **4-days slower than May., 2023.**
- This overall decrease was due to decreases in both time spent during the contract to close process as well as time spent on the market (DOM).
- Homes valued **valued between \$1.5M-1.99M sold fastest**, averaging 17-days, **followed by the valued between \$700k-799k price range** which took 46-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 June 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.

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