

\$330 billion worth of homes sit for over 60 days as inventory surges



Sara B. Hansen
Redfin research.

As demand wanes due to rising housing costs and economic uncertainty, the total value of homes for sale has reached a staggering \$698 billion—up 20.3% from last year— highlighting a growing imbalance between sellers and buyers.

According to a Redfin analysis:

- Housing supply is at a 5-year high.
- Homes are remaining on the market longer.
- Home buying demand is declining, with 34% more sellers than buyers. At no other time since 2013 have sellers outnumbered buyers to this extent.
- Home prices are increasing.

"House hunters are only purchasing if they absolutely need to and even serious buyers are backing out of contracts more frequently," said Matt Purdy, a Redfin Premier agent in Denver.

60 days on market

Zillow estimated that the median time a typical home spent on the market nationally in July was 60 days, the longest for any July since the company began tracking the data.

Buyers may hesitate to purchase homes that have been on the market for 60 days or more, said McKinze Casey with LIV Sotheby's International Realty.

"If it's on market for 60 days, buyers tend to wonder what's what's wrong with it," she said.

Nick Painz, office manager at REMAX Alliance, said when listings stay on market for more than 60 days, it's usually "due to price, location, or condition."

"Since location can't be changed, the only proactive options are to improve the condition of the property or make a pricing adjustment," he said.

Because sellers get frustrated when their homes don't sell quickly, real estate agents need to help set their expectations.

"If sellers don't want to sit on the market for a long time, they should make sure their agent understands local absorption rates so they know where to price," Painz said.

Sellers give up

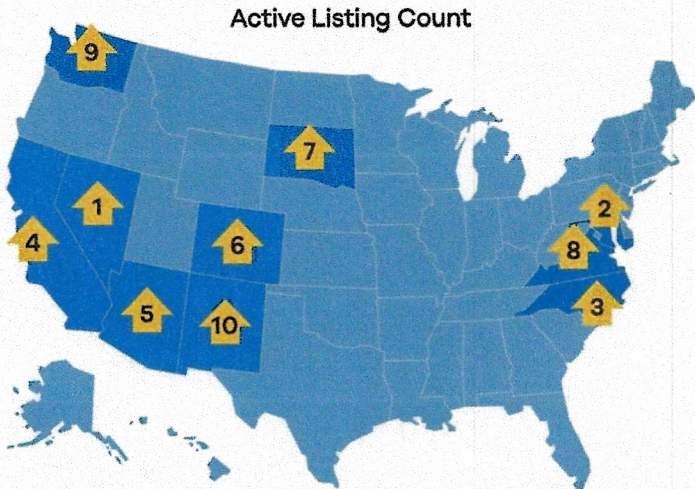
After failing to find a buyer at the price they think they deserve, more sellers are pulling their listings off the market, according to Realtor.com.

In May, delistings nationwide increased by 47% compared to the previous year, indicating that sellers are more inclined to wait rather than negotiate. Year-to-date, delistings have risen by 35% compared to the same period in 2024.

Before delisting, sellers may need to consider reducing their price or relaunching the listing with updated photography, Casey said.

It is essential for agents to understand the specific market where the home for sale is located, she said. For example, micro markets in Denver neighborhoods like Greenwood Village and Cory Merrill require tailored

Top 10 States Where Inventory is Piling Up the Most



State	July 2025	July 2024	YoY Change	State	July 2025	July 2024	YoY Change
1 Nevada	13,097	8,563	52.9%	6 Colorado	32,276	23,738	36.0%
2 Maryland	13,995	9,446	48.2%	7 South Dakota	3,373	2,481	36.0%
3 North Carolina	42,574	30,253	40.7%	8 Virginia	20,709	15,407	34.4%
4 California	77,994	57,148	36.5%	9 Washington	24,224	18,411	31.6%
5 Arizona	29,089	21,342	36.3%	10 New Mexico	6,770	5,173	30.9%

Source: Realtor.com®



approaches based on varying buyer demand trends.

"I look at data every morning to see what has gone pending and why, how long the home was on market, and what concessions did the sellers make," she said.

"It's important for sellers to have the information they need to make smart decisions."

Sara B. Hansen has been an editor and writer for more than 20 years. Her professional background includes editing positions at The Denver Post, The Des Moines Register, The Fort Collins Coloradoan, and At Home with Century 21. She's also the founder and editor of DogsBestLife.com and the author of "The Complete Guide to Cocker Spaniels."