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U.S. Home Prices Rose 0.3% in October from a Month Earlier

Prices fell in 14 of the 50 most populous U.S. metros, down from 37 metros posting drops in July

SEATTLE — Nov. 18, 2025 — U.S. home prices climbed 0.3% month over month in October on a seasonally adjusted basis, following a 0.2% gain in September. That's according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket.

Prices rose 2.9% from a year earlier, ticking down from September's 3.1% year-over-year increase and continuing the gradual slowdown from earlier in the year, when prices were rising more than 5% annually.

This is according to the Redfin Home Price Index (RHPI), which uses the repeat-sales pricing method to calculate seasonally adjusted changes in prices of single-family homes. The RHPI measures sale prices of homes that sold during a given period, and how those prices have changed since the last time those same homes sold.

Home price growth slowed earlier this year because active listings were rising considerably, giving buyers more options and power to negotiate. Inventory growth has slowed in recent months, however, which has in turn helped push prices slightly higher.

“Home prices are ticking up as the market continues to move sideways,” said Redfin Head of Economics Research Chen Zhao. “With demand still historically low, the slowdown in fresh supply and the shortage of buyers are largely offsetting each other. Fewer metros are seeing month-to-month price declines than they were over the summer, but that doesn't signal a pickup in demand. Sales are still slow, and many buyers who don't need to move are staying on the sidelines. The sellers who are listing now often need to move, but it's hard to attract buyers in a market where affordability is stretched and uncertainty remains high.”

Home prices falling in fewer metros than earlier in the year

Home prices fell in 14 of the 50 most populous U.S. metros on a seasonally adjusted basis in October, down from 20 in September and 30 in August. That marks the third straight month in which fewer metros posted declines.

The share of metros with falling prices has swung sharply in recent years as borrowing costs and buyer demand have shifted. Virtually no metros saw declines in 2020 or 2021, when low mortgage rates fueled record-breaking competition. The trend reversed in mid-2022 as rates surged, with nearly four in five metros recording monthly price drops by September of that year. The market steadied through 2023, only to see another soft patch in mid-2025, when a surge in inventory led to 37 metros posting declines in July.

Home prices fell the most in October month over month in Fort Lauderdale (-1%), Philadelphia (-0.6%) and Dallas (-0.3%), while prices climbed most in San Francisco (+1.7%), Chicago (+1.4%), and West Palm Beach, FL (+1.1%).

Cleveland (+10.1%), Chicago (+9.8%), and Milwaukee (+9.4%) posted the largest year-over-year gains, while Tampa, FL (-3.6%), Austin (-3.4%), and Dallas (-2.4%) recorded the biggest declines.

To view the full report, including charts, additional metro-level data and a full methodology, please visit: <https://www.redfin.com/news/home-price-index-october-2025>

About Redfin

Redfin is a technology-driven real estate company with the country's most-visited real estate brokerage website. As part of Rocket Companies (NYSE: RKT), Redfin is creating an integrated homeownership platform from search to close to make the dream of homeownership more affordable and accessible for everyone. Redfin's clients can see homes first with on-demand tours, easily apply for a home loan with Rocket Mortgage, and save thousands in fees while working with a top local agent.

You can find more information about Redfin and get the latest housing market data and research at [Redfin.com/news](https://www.redfin.com/news). For more information about Rocket Companies, visit [RocketCompanies.com](https://www.rocketcompanies.com).

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