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## **Home sales in the Bluegrass region exceed \$4 billion through November**

**Prices drop year-over-year for the first time in 80 months**

**Lexington, KY (December 23, 2025)** – Real estate sales volume in the Bluegrass region topped \$4 billion through November as the market has been strong throughout 2025. For the month, however, total sold volume slowed, reaching \$297 million, a drop of 12% compared to the \$336 million recorded in November 2024. For the year, dollar volume was just north of \$4.1 billion, an 8% uptick from \$3.8 billion last year.

The softening in total sales volume was due to a slowdown in both median home price and overall sales. Home prices in November dropped slightly, breaking an 80-month streak of year-over-year price growth. The median price decreased to \$280,000, a 2% reduction from \$285,000 last year.

Single-family home prices in November eased less than 1% to \$283,250, down from \$284,900. The main reason for the lower prices in November were townhouse and condo prices fell 28% to \$215,000 from \$300,000 in 2024.

Through 11 months, the median price of a home in Central and Southern Kentucky has outpaced last year, reaching \$285,000 in 2025 compared to \$275,000 in 2024.

Homes sold across the region totaled 930 in November, a 9% decrease compared to the 1,018 closings recorded last year and down 18% from the previous month.

Single-family sales in November saw an 8% dip, with 879 homes sold compared to 957 last year while townhouse and condo sales slipped 16%, from 61 units in 2024 to 51 this year. Townhouses and condos represented just over 6% of the market.

For the year, however, sales have maintained a steady improvement, up 4% in 2025 with 12,499 sales through November compared to 12,037 sales in 2024.

New construction sales took a hit in November, falling 24% with 91 sales, compared to 120 last year. Sales in 2025 are 5% higher than in 2024 with November being the only month in 2025 with less sales than a year prior.

“November saw many of the housing indicators take a pause from the highs seen the rest of the year,” said Todd Hyatt, president of Bluegrass Realtors®. “One month doesn’t set a trend but buyers should keep an eye on the market to see what may take place in the weeks ahead if they are thinking of jumping in.”

Pending sales remained relatively steady, with 965 homes going under contract – a slight 1% decrease from 976 a year ago. For the year, pending sales have outpaced 2024 by 5% with 13,346 in 2025 compared to 12,700 last year.



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New listings hit 1,284 for the month, a 5% decrease compared to the 1,345 homes listed one year ago. The dip is the second month in a row of year-over-year decreases, however, year-to-date, homes coming to the market are still up 7% with 18,612 homes compared to 17,408 in 2024.

Although homes coming to market slowed, overall housing inventory is still pushing ahead. The region recorded 4,454 homes available in November, a 7% increase from the 4,176 properties on the market last year. Inventory has now posted 25 months of consecutive year-over-year growth, giving buyers more options and choices in their search.

“Inventory expanding is one of the best things that can happen with this market,” continued Hyatt. “With the limited selection that hung around through so much of the past several years, it’s refreshing for buyers to see their housing choices going up.”

With the slower sales and rise in inventory, months of inventory (MOI) spiked a 7-year high. At 4.7 months, this represents a 15% increase from 4.1 months a year prior and up 21% from the previous month. This jump continues a multi-month pattern of rising supply relative to sales activity, with 6 straight months of month-over-month increases and 43 consecutive months of year-over-year growth.

However, homes spent less time on the market compared to both last year and last month, dropping for the first time since June. The average days on market (DOM) in November fell to 42 days, down 5% from 44 days a year earlier and dropped from 46 days the month prior. The decline snapped a 14-month stretch of year-over-year increases. The median days on market slid to 21 days, down from 23 days in 2024. For the year, the average time on market was still up 18% to 46 days, from 39 days last year.

“Homes didn’t stay on the market as long in November,” stated Hyatt. “Demand is still strong in the region and buyers are taking advantage of the conditions during these colder months. They are in a more favorable position now than they were earlier in the year.”

The average interest rate dropped to 6.24% in November, the lowest monthly average in 14 months. From the previous year, the rate was 8% lower when it averaged 6.81%. Rates have been downwardly adjusting since the summer as the Fed has cut rates three times in the second half of the year.

*As the region’s leading advocate for homeownership, Bluegrass Realtors® understands the value and joy of owning a home. The Association represents more than 4,000 Realtors® located in 38 counties: Anderson, Bath, Bell, Bourbon, Boyle, Casey, Clark, Clay, Elliott, Estill, Fayette, Franklin, Garrard, Harrison, Henry, Jackson, Jessamine, Knox, Laurel, Lee, Lincoln, Madison, McCreary, Menifee, Mercer, Montgomery, Nicholas, Owsley, Powell, Pulaski, Rockcastle, Rowan, Russell, Scott, Shelby, Wayne, Whitley and Woodford counties. Visit [www.bluegrassrealtors.com](http://www.bluegrassrealtors.com) for up-to-the-minute real estate listings and buying and selling resources.*