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# Real Estate Lead Value Index

## US - 2025 1st Quarter

### OVERVIEW

The CINC Lead Value Index decreased slightly year-over-year because while the average home price increased, the Google Buyer cost per lead increased by a slightly higher percentage. However, the LVI was higher than in the fourth quarter of 2024, because the CPL improved quarter over quarter.

The median home price in the fourth quarter was \$402,300 and the buyer CPL was \$6.58. The resulting LVI of 15.3 means that \$1 in real estate lead generation leads to more than \$15.30 in commissions.

Using the Google buyer Cost Per Lead, the Median Home Price (NAR), the average commission, and the percent of leads that close, CINC created the CINC Lead Value Index. The Lead Value Index approximates the commissions that can be expected from a dollar in advertising. [The formula is (the median home sales price times the average commission percentage times the average percent of leads that close) all divided by the total Google buyer CPL.]

Looking at the markets with the highest LVIs, Kingston, NY, repeated in the top spot followed by Honolulu, HI, and Pittsfield, MA. Kingston has home sale prices similar to the US average, but it has a very low CPL. Honolulu has very high home sale prices and slightly below average lead prices.

California again ruled the big markets. Four of the top 10 cities were from California. San Francisco, San Diego, Los Angeles and Riverside were in the top 10 and San Francisco was in the peak position.

If you would like to know more about the Lead Value Index - or find out the LVI of your market - please register on [cincpro.com](https://cincpro.com) to speak with a CINC product expert.

Sincerely,  
Dan Lott  
VP of Client Marketing

For more information visit [www.cincpro.com](https://www.cincpro.com).

# Top 10 Big Market LVIs

*The 10 big markets that had the best LVI.*

Rank	Market	LVI
1	San Francisco-Oakland-Hayward, CA	35.6
2	San Diego-Carlsbad, CA	24.2
3	New York-Newark-Jersey City, NY-NJ-PA	23.8
4	Boston-Cambridge-Newton, MA-NH	23.2
5	Miami-Fort Lauderdale-West Palm Beach, FL	20.6
6	Seattle-Tacoma-Bellevue, WA	20.1
7	Los Angeles-Long Beach-Anaheim, CA	19.0
8	Washington-Arlington-Alexandria, DC-VA-MD-WV	18.7
9	Riverside-San Bernardino-Ontario, CA	17.6
10	Chicago-Naperville-Elgin, IL-IN-WI	16.1

# Top 10 LVIs

*The 10 markets that had the best LVI.*

Rank	Market	LVI
1	Kingston, NY	58.3
2	Urban Honolulu, HI	57.3
3	Pittsfield, MA	41.0
4	Oxnard-Thousand Oaks-Ventura, CA	37.9
5	San Francisco-Oakland-Hayward, CA	35.6
6	San Jose-Sunnyvale-Santa Clara, CA	32.5
7	Naples-Immokalee-Marco Island, FL	31.8
8	Santa Fe, NM	28.9
9	Bridgeport-Stamford-Norwalk, CT	27.5
10	Portland-South Portland, ME	25.2

# Top 100 Markets

The Lead Value Index for the top 100 US markets by population.

Rank	Market	CPL	Home Price	LVI
1	New York-Newark-Jersey City, NY-NJ-PA	\$ 7.62	725.3	23.8
2	Los Angeles-Long Beach-Anaheim, CA	\$ 11.34	862.6	19.0
3	Chicago-Naperville-Elgin, IL-IN-WI	\$ 5.78	371.5	16.1
4	Dallas-Fort Worth-Arlington, TX	\$ 6.84	377.9	13.8
5	Houston-The Woodlands-Sugar Land, TX	\$ 6.31	337.4	13.4
6	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	\$ 6.03	363.0	15.0
7	Washington-Arlington-Alexandria, DC-VA-MD-WV	\$ 8.43	630.9	18.7
8	Miami-Fort Lauderdale-West Palm Beach, FL	\$ 7.82	643.9	20.6
9	Atlanta-Sandy Springs-Roswell, GA	\$ 6.50	369.4	14.2
10	Boston-Cambridge-Newton, MA-NH	\$ 7.92	734.0	23.2
11	San Francisco-Oakland-Hayward, CA	\$ 9.27	1320.0	35.6
12	Riverside-San Bernardino-Ontario, CA	\$ 8.65	609.2	17.6
13	Phoenix-Mesa-Scottsdale, AZ	\$ 8.59	487.9	14.2
14	Detroit-Warren-Dearborn, MI	\$ 6.37	254.2	10.0
15	Seattle-Tacoma-Bellevue, WA	\$ 9.60	772.9	20.1
16	Minneapolis-St. Paul-Bloomington, MN-WI	\$ 8.11	388.1	12.0
17	San Diego-Carlsbad, CA	\$ 10.72	1036.5	24.2
18	Tampa-St. Petersburg-Clearwater, FL	\$ 7.21	400.0	13.9
19	St. Louis, MO-IL	\$ 5.41	262.1	12.1
20	Baltimore-Columbia-Towson, MD	\$ 7.38	393.0	13.3
21	Denver-Aurora-Lakewood, CO	\$ 10.45	647.8	15.5
22	Pittsburgh, PA	\$ 5.28	225.4	10.7
23	Charlotte-Concord-Gastonia, NC-SC	\$ 6.69	411.2	15.4
24	Portland-Vancouver-Hillsboro, OR-WA	\$ 8.59	591.2	17.2
25	San Antonio-New Braunfels, TX	\$ 6.81	300.0	11.0
26	Orlando-Kissimmee-Sanford, FL	\$ 6.68	445.0	16.7
27	Sacramento-Roseville-Arden-Arcade, CA	\$ 8.86	550.0	15.5
28	Cincinnati, OH-KY-IN	\$ 5.51	293.9	13.3
29	Cleveland-Elyria, OH	\$ 5.73	213.2	9.3
30	Kansas City, MO-KS	\$ 5.97	328.7	13.8
31	Las Vegas-Henderson-Paradise, NV	\$ 10.42	486.4	11.7
32	Columbus, OH	\$ 7.41	321.8	10.9
33	Indianapolis-Carmel-Anderson, IN	\$ 6.24	316.2	12.7
34	San Jose-Sunnyvale-Santa Clara, CA	\$ 15.52	2020.0	32.5
35	Austin-Round Rock, TX	\$ 9.24	465.1	12.6
36	Nashville-Davidson--Murfreesboro--Franklin, TN	\$ 7.31	417.6	14.3
37	Virginia Beach-Norfolk-Newport News, VA-NC	\$ 8.42	350.2	10.4
38	Providence-Warwick, RI-MA	\$ 6.17	492.7	20.0
39	Milwaukee-Waukesha-West Allis, WI	\$ 5.93	388.1	16.4
40	Jacksonville, FL	\$ 6.08	390.0	16.0
41	Memphis, TN-MS-AR	\$ 4.34	276.1	15.9
42	Oklahoma City, OK	\$ 6.65	258.8	9.7
43	Louisville/Jefferson County, KY-IN	\$ 4.49	278.1	15.5
44	Richmond, VA	\$ 7.47	446.3	14.9
45	New Orleans-Metairie, LA	\$ 3.74	291.0	19.5
46	Hartford-West Hartford-East Hartford, CT	\$ 5.13	378.3	18.4
47	Raleigh, NC	\$ 8.82	443.9	12.6
48	Birmingham-Hoover, AL	\$ 4.63	312.8	16.9
49	Buffalo-Cheektowaga-Niagara Falls, NY	\$ 4.02	245.9	15.3
50	Salt Lake City, UT	\$ 9.88	556.5	14.1

# Top 100 Markets

Rank	Market		CPL	Home Price	LVI
51	Rochester, NY	\$	3.70	235.9	16.0
52	Grand Rapids-Wyoming, MI	\$	8.11	321.4	9.9
53	Tucson, AZ	\$	7.58	390.7	12.9
54	Urban Honolulu, HI	\$	5.08	1165.1	57.3
55	Tulsa, OK	\$	4.90	264.6	13.5
56	Fresno, CA	\$	6.05	435.0	18.0
57	Bridgeport-Stamford-Norwalk, CT	\$	6.57	722.4	27.5
58	Worcester, MA-CT	\$	5.79	452.1	19.5
59	Albuquerque, NM	\$	7.74	369.9	11.9
60	Omaha-Council Bluffs, NE-IA	\$	5.62	294.6	13.1
61	Albany-Schenectady-Troy, NY	\$	4.12	303.4	18.4
62	New Haven-Milford, CT	\$	8.80	387.9	11.0
63	Bakersfield, CA	\$	8.20	390.2	11.9
64	Knoxville, TN	\$	7.01	363.2	13.0
65	Greenville-Anderson-Mauldin, SC	\$	6.11	338.2	13.8
66	Oxnard-Thousand Oaks-Ventura, CA	\$	6.15	931.5	37.9
67	El Paso, TX	\$	6.06	268.4	11.1
68	Allentown-Bethlehem-Easton, PA-NJ	\$	5.56	355.6	16.0
69	Baton Rouge, LA		NA	264.0	NA
70	McAllen-Edinburg-Mission, TX		NA	NA	NA
71	Dayton, OH	\$	5.87	251.2	10.7
72	Columbia, SC	\$	4.75	274.2	14.4
73	Greensboro-High Point, NC	\$	5.04	301.6	15.0
74	North Port-Sarasota-Bradenton, FL	\$	8.82	493.0	14.0
75	Little Rock-North Little Rock-Conway, AR	\$	3.62	216.4	14.9
76	Stockton-Lodi, CA	\$	16.62	NA	NA
77	Akron, OH	\$	6.67	194.3	7.3
78	Charleston-North Charleston, SC	\$	9.65	452.1	11.7
79	Colorado Springs, CO	\$	9.76	464.7	11.9
80	Syracuse, NY	\$	3.60	234.3	16.3
81	Winston-Salem, NC	\$	4.71	306.5	16.3
82	Cape Coral-Fort Myers, FL	\$	7.28	400.0	13.7
83	Boise City, ID	\$	10.75	487.3	11.3
84	Wichita, KS	\$	3.93	225.4	14.3
85	Springfield, MA	\$	8.96	342.0	9.5
86	Madison, WI	\$	6.24	448.7	18.0
87	Lakeland-Winter Haven, FL	\$	5.26	325.0	15.4
88	Ogden-Clearfield, UT	\$	9.46	479.6	12.7
89	Toledo, OH	\$	5.41	183.9	8.5
90	Deltona-Daytona Beach-Ormond Beach, FL	\$	6.64	352.0	13.3
91	Des Moines-West Des Moines, IA	\$	4.64	300.0	16.2
92	Jackson, MS	\$	3.74	235.4	15.7
93	Augusta-Richmond County, GA-SC	\$	3.17	NA	NA
94	Scranton-Wilkes-Barre-Hazleton, PA		NA	NA	NA
95	Youngstown-Warren-Boardman, OH-PA	\$	7.73	161.9	5.2
96	Harrisburg-Carlisle, PA	\$	8.87	271.1	7.6
97	Provo-Orem, UT	\$	10.07	513.1	12.7
98	Palm Bay-Melbourne-Titusville, FL	\$	6.74	365.5	13.5
99	Chattanooga, TN-GA	\$	4.99	331.5	16.6
100	Spokane-Spokane Valley, WA	\$	8.76	404.3	11.5

## Interested in Learning More?

CINC manages over \$30 million in real estate ad spend for our clients – the largest real estate advertising portfolio in North America. It's more important than ever to have a team of experts managing your ad spend online.

[Request our custom heat map report](#) that will tell you what the CPL is in your area and what are the [hot submarkets for leads](#). The cost per lead varies sharply from city to city.