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# Real Estate Lead Value Index US - 2025 2nd Quarter

## OVERVIEW

The CINC Lead Value Index The CINC Lead Value Index was unchanged in the 2nd quarter compared to the first quarter, as a small increase in Google Buyer cost per lead was exactly offset by an increase in home sales price. However, the LVI was down from the same period last year because the increase in CPL larger than the increase in home prices.

The median home price in the second quarter was \$429,000 and the buyer CPL was \$7.02. 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 individual markets, Honolulu and Kingston, NY, again held the top two spots, although Honolulu came out on top this quarter. Honolulu has median home price exceeding \$1.1 million and a lead price less than \$6.

Very little change when looking at just the big markets. Four of the top 10 cities were again from California: San Francisco, San Diego, Los Angeles and Riverside. San Francisco was again in the top spot.

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](http://cincpro.com) to speak with a CINC product expert..

Sincerely,  
Dan Lott  
VP of Client Marketing

For more information visit [www.cincpro.com](http://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            | 33.9 |
| 2    | Boston-Cambridge-Newton, MA-NH               | 26.7 |
| 3    | San Diego-Carlsbad, CA                       | 23.1 |
| 4    | New York-Newark-Jersey City, NY-NJ-PA        | 22.2 |
| 5    | Los Angeles-Long Beach-Anaheim, CA           | 18.8 |
| 6    | Seattle-Tacoma-Bellevue, WA                  | 18.5 |
| 7    | Miami-Fort Lauderdale-West Palm Beach, FL    | 18.3 |
| 8    | Washington-Arlington-Alexandria, DC-VA-MD-WV | 18.1 |
| 9    | Riverside-San Bernardino-Ontario, CA         | 16.7 |
| 10   | Chicago-Naperville-Elgin, IL-IN-WI           | 16.0 |

# Top 10 LVIs

*The 10 markets that had the best LVI.*

| Rank | Market                             | LVI  |
|------|------------------------------------|------|
| 1    | Urban Honolulu, HI                 | 49.6 |
| 2    | Kingston, NY                       | 45.9 |
| 3    | Oxnard-Thousand Oaks-Ventura, CA   | 42.1 |
| 4    | San Jose-Sunnyvale-Santa Clara, CA | 37.4 |
| 5    | San Francisco-Oakland-Hayward, CA  | 33.9 |
| 6    | Pittsfield, MA                     | 30.9 |
| 7    | Santa Fe, NM                       | 30.2 |
| 8    | Bridgeport-Stamford-Norwalk, CT    | 28.2 |
| 9    | Boston-Cambridge-Newton, MA-NH     | 26.7 |
| 10   | Portland-South Portland, ME        | 26.2 |

# 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          | \$ 8.54  | 756.8      | 22.2 |
| 2    | Los Angeles-Long Beach-Anaheim, CA             | \$ 11.68 | 879.9      | 18.8 |
| 3    | Chicago-Naperville-Elgin, IL-IN-WI             | \$ 6.50  | 414.8      | 16.0 |
| 4    | Dallas-Fort Worth-Arlington, TX                | \$ 7.62  | 382.7      | 12.6 |
| 5    | Houston-The Woodlands-Sugar Land, TX           | \$ 6.61  | 349.4      | 13.2 |
| 6    | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD    | \$ 6.40  | 404.7      | 15.8 |
| 7    | Washington-Arlington-Alexandria, DC-VA-MD-WV   | \$ 9.43  | 681.9      | 18.1 |
| 8    | Miami-Fort Lauderdale-West Palm Beach, FL      | \$ 8.82  | 646.0      | 18.3 |
| 9    | Atlanta-Sandy Springs-Roswell, GA              | \$ 7.25  | 383.5      | 13.2 |
| 10   | Boston-Cambridge-Newton, MA-NH                 | \$ 7.81  | 833.9      | 26.7 |
| 11   | San Francisco-Oakland-Hayward, CA              | \$ 10.51 | 1426.0     | 33.9 |
| 12   | Riverside-San Bernardino-Ontario, CA           | \$ 9.11  | 610.0      | 16.7 |
| 13   | Phoenix-Mesa-Scottsdale, AZ                    | \$ 10.28 | 474.6      | 11.5 |
| 14   | Detroit-Warren-Dearborn, MI                    | \$ 7.32  | 293.9      | 10.0 |
| 15   | Seattle-Tacoma-Bellevue, WA                    | \$ 11.26 | 834.0      | 18.5 |
| 16   | Minneapolis-St. Paul-Bloomington, MN-WI        | \$ 8.25  | 412.1      | 12.5 |
| 17   | San Diego-Carlsbad, CA                         | \$ 11.07 | 1025.0     | 23.1 |
| 18   | Tampa-St. Petersburg-Clearwater, FL            | \$ 7.69  | 405.0      | 13.2 |
| 19   | St. Louis, MO-IL                               | \$ 5.92  | 295.7      | 12.5 |
| 20   | Baltimore-Columbia-Towson, MD                  | \$ 8.13  | 445.0      | 13.7 |
| 21   | Denver-Aurora-Lakewood, CO                     | \$ 11.23 | 667.2      | 14.9 |
| 22   | Pittsburgh, PA                                 | \$ 5.39  | 250.7      | 11.6 |
| 23   | Charlotte-Concord-Gastonia, NC-SC              | \$ 6.44  | 431.6      | 16.8 |
| 24   | Portland-Vancouver-Hillsboro, OR-WA            | \$ 9.04  | 614.8      | 17.0 |
| 25   | San Antonio-New Braunfels, TX                  | \$ 8.15  | 317.5      | 9.7  |
| 26   | Orlando-Kissimmee-Sanford, FL                  | \$ 6.84  | 449.8      | 16.4 |
| 27   | Sacramento--Roseville--Arden-Arcade, CA        | \$ 8.64  | 550.0      | 15.9 |
| 28   | Cincinnati, OH-KY-IN                           | \$ 4.93  | 323.6      | 16.4 |
| 29   | Cleveland-Elyria, OH                           | \$ 5.70  | 243.4      | 10.7 |
| 30   | Kansas City, MO-KS                             | \$ 6.12  | 354.8      | 14.5 |
| 31   | Las Vegas-Henderson-Paradise, NV               | \$ 11.53 | 485.1      | 10.5 |
| 32   | Columbus, OH                                   | \$ 8.55  | 351.8      | 10.3 |
| 33   | Indianapolis-Carmel-Anderson, IN               | \$ 5.70  | 336.5      | 14.7 |
| 34   | San Jose-Sunnyvale-Santa Clara, CA             | \$ 14.29 | 2138.0     | 37.4 |
| 35   | Austin-Round Rock, TX                          | \$ 9.65  | 491.8      | 12.7 |
| 36   | Nashville-Davidson--Murfreesboro--Franklin, TN | \$ 8.29  | 426.9      | 12.9 |
| 37   | Virginia Beach-Norfolk-Newport News, VA-NC     | \$ 8.74  | 372.2      | 10.7 |
| 38   | Providence-Warwick, RI-MA                      | \$ 6.66  | 540.7      | 20.3 |
| 39   | Milwaukee-Waukesha-West Allis, WI              | \$ 6.16  | 436.6      | 17.7 |
| 40   | Jacksonville, FL                               | \$ 6.82  | 396.0      | 14.5 |
| 41   | Memphis, TN-MS-AR                              | \$ 5.07  | 299.9      | 14.8 |
| 42   | Oklahoma City, OK                              | \$ 7.60  | 269.5      | 8.9  |
| 43   | Louisville/Jefferson County, KY-IN             | \$ 5.33  | 291.7      | 13.7 |
| 44   | Richmond, VA                                   | \$ 7.17  | 443.6      | 15.5 |
| 45   | New Orleans-Metairie, LA                       | \$ 3.67  | 297.8      | 20.3 |
| 46   | Hartford-West Hartford-East Hartford, CT       | \$ 6.17  | 423.0      | 17.1 |
| 47   | Raleigh, NC                                    | \$ 8.79  | 470.6      | 13.4 |
| 48   | Birmingham-Hoover, AL                          | \$ 5.49  | 342.1      | 15.6 |
| 49   | Buffalo-Cheektowaga-Niagara Falls, NY          | \$ 5.03  | 278.2      | 13.8 |
| 50   | Salt Lake City, UT                             | \$ 11.83 | 588.0      | 12.4 |

# Top 100 Markets

| Rank | Market                                   | CPL      | Home Price | LVI  |
|------|------------------------------------------|----------|------------|------|
| 51   | Rochester, NY                            | \$ 4.52  | 289.8      | 16.0 |
| 52   | Grand Rapids-Wyoming, MI                 | \$ 8.33  | 349.0      | 10.5 |
| 53   | Tucson, AZ                               | \$ 9.28  | 394.8      | 10.6 |
| 54   | Urban Honolulu, HI                       | \$ 5.79  | 1148.6     | 49.6 |
| 55   | Tulsa, OK                                | \$ 5.21  | 281.2      | 13.5 |
| 56   | Fresno, CA                               | \$ 7.28  | 435.0      | 14.9 |
| 57   | Bridgeport-Stamford-Norwalk, CT          | \$ 7.50  | 845.4      | 28.2 |
| 58   | Worcester, MA-CT                         | \$ 6.73  | 488.4      | 18.1 |
| 59   | Albuquerque, NM                          | \$ 8.14  | 374.7      | 11.5 |
| 60   | Omaha-Council Bluffs, NE-IA              | \$ 6.22  | 318.9      | 12.8 |
| 61   | Albany-Schenectady-Troy, NY              | \$ 4.15  | 337.7      | 20.3 |
| 62   | New Haven-Milford, CT                    | \$ 8.39  | 432.0      | 12.9 |
| 63   | Bakersfield, CA                          | \$ 9.01  | 396.3      | 11.0 |
| 64   | Knoxville, TN                            | \$ 7.12  | 370.6      | 13.0 |
| 65   | Greenville-Anderson-Mauldin, SC          | \$ 6.24  | 345.9      | 13.9 |
| 66   | Oxnard-Thousand Oaks-Ventura, CA         | \$ 5.69  | 958.1      | 42.1 |
| 67   | El Paso, TX                              | \$ 4.41  | 267.2      | 15.1 |
| 68   | Allentown-Bethlehem-Easton, PA-NJ        | \$ 7.87  | 376.3      | 12.0 |
| 69   | Baton Rouge, LA                          | \$ 4.90  | 274.3      | 14.0 |
| 70   | McAllen-Edinburg-Mission, TX             | \$ 6.29  | NA         | NA   |
| 71   | Dayton, OH                               | \$ 5.83  | 270.5      | 11.6 |
| 72   | Columbia, SC                             | \$ 4.98  | 286.8      | 14.4 |
| 73   | Greensboro-High Point, NC                | \$ 5.44  | 306.7      | 14.1 |
| 74   | North Port-Sarasota-Bradenton, FL        | \$ 10.24 | 460.0      | 11.2 |
| 75   | Little Rock-North Little Rock-Conway, AR | \$ 4.80  | 225.6      | 11.8 |
| 76   | Stockton-Lodi, CA                        | \$ 14.30 | NA         | NA   |
| 77   | Akron, OH                                | \$ 6.40  | 228.5      | 8.9  |
| 78   | Charleston-North Charleston, SC          | \$ 9.66  | 466.0      | 12.1 |
| 79   | Colorado Springs, CO                     | \$ 11.12 | 480.6      | 10.8 |
| 80   | Syracuse, NY                             | \$ 3.80  | 250.0      | 16.4 |
| 81   | Winston-Salem, NC                        | \$ 4.82  | 320.4      | 16.6 |
| 82   | Cape Coral-Fort Myers, FL                | \$ 8.93  | 384.6      | 10.8 |
| 83   | Boise City, ID                           | \$ 10.54 | 494.6      | 11.7 |
| 84   | Wichita, KS                              | \$ 4.45  | 237.6      | 13.3 |
| 85   | Springfield, MA                          | \$ 9.12  | 372.5      | 10.2 |
| 86   | Madison, WI                              | \$ 7.60  | 480.7      | 15.8 |
| 87   | Lakeland-Winter Haven, FL                | \$ 6.79  | 325.0      | 12.0 |
| 88   | Ogden-Clearfield, UT                     | \$ 9.85  | 492.4      | 12.5 |
| 89   | Toledo, OH                               | \$ 5.39  | 208.3      | 9.7  |
| 90   | Deltona-Daytona Beach-Ormond Beach, FL   | \$ 6.58  | 359.8      | 13.7 |
| 91   | Des Moines-West Des Moines, IA           | \$ 5.35  | 313.5      | 14.7 |
| 92   | Jackson, MS                              | \$ 4.01  | 264.1      | 16.5 |
| 93   | Augusta-Richmond County, GA-SC           | \$ 3.71  | NA         | NA   |
| 94   | Scranton-Wilkes-Barre-Hazleton, PA       | NA       | NA         | NA   |
| 95   | Youngstown-Warren-Boardman, OH-PA        | \$ 4.26  | 174.1      | 10.2 |
| 96   | Harrisburg-Carlisle, PA                  | \$ 6.14  | 291.2      | 11.8 |
| 97   | Provo-Orem, UT                           | \$ 10.72 | 538.1      | 12.5 |
| 98   | Palm Bay-Melbourne-Titusville, FL        | \$ 7.10  | 375.0      | 13.2 |
| 99   | Chattanooga, TN-GA                       | \$ 6.01  | 344.2      | 14.3 |
| 100  | Spokane-Spokane Valley, WA               | \$ 11.76 | 446.9      | 9.5  |

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[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.