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Real Estate Lead Value Index

US - 2025 3rd Quarter

OVERVIEW

The CINC Lead Value Index dipped slightly in Q3 compared to Q2, driven by a modest increase in Google Buyer Cost Per Lead (CPL) and a small decline in average home sale prices.

The median home price in the third quarter was \$426,800 and the buyer CPL was \$7.38. The resulting LVI of 14.5 means that \$1 in real estate lead generation leads to more than \$14.50 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.]

Little change when analyzing the individual markets. Kingston, NY, and Honolulu were again in the top two positions, although Kingston was number one this quarter. Kingston has very low lead prices and average home prices.

Looking at the big markets, California cities were again featured prominently with three of the top five: San Francisco, San Diego, and Los Angeles. New York increased significantly from quarter two and is now in the second 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 to speak with a CINC product expert.

Sincerely,
Dan Lott
VP of Client Marketing

For more information visit 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	30.0
2	New York-Newark-Jersey City, NY-NJ-PA	25.6
3	Boston-Cambridge-Newton, MA-NH	24.4
4	San Diego-Carlsbad, CA	20.6
5	Los Angeles-Long Beach-Anaheim, CA	17.9
6	Seattle-Tacoma-Bellevue, WA	17.1
7	Miami-Fort Lauderdale-West Palm Beach, FL	16.4
8	Washington-Arlington-Alexandria, DC-VA-MD-WV	16.1
9	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	15.7
10	Chicago-Naperville-Elgin, IL-IN-WI	15.1

Top 10 LVIs

The 10 markets that had the best LVI.

Rank	Market	LVI
1	Kingston, NY	58.1
2	Urban Honolulu, HI	46.8
3	Pittsfield, MA	43.2
4	Bridgeport-Stamford-Norwalk, CT	35.5
5	Oxnard-Thousand Oaks-Ventura, CA	32.5
6	San Francisco-Oakland-Hayward, CA	30.0
7	Portland-South Portland, ME	29.5
8	New York-Newark-Jersey City, NY-NJ-PA	25.6
9	Boston-Cambridge-Newton, MA-NH	24.4
10	San Jose-Sunnyvale-Santa Clara, CA	24.4

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	\$ 7.55	774.5	25.65
2	Los Angeles-Long Beach-Anaheim, CA	\$ 13.36	954.1	17.86
3	Chicago-Naperville-Elgin, IL-IN-WI	\$ 6.74	406.8	15.09
4	Dallas-Fort Worth-Arlington, TX	\$ 7.43	376.1	12.65
5	Houston-The Woodlands-Sugar Land, TX	\$ 7.00	341.6	12.20
6	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	\$ 6.54	410.3	15.69
7	Washington-Arlington-Alexandria, DC-VA-MD-WV	\$ 10.21	657.2	16.10
8	Miami-Fort Lauderdale-West Palm Beach, FL	\$ 9.74	639.0	16.40
9	Atlanta-Sandy Springs-Roswell, GA	\$ 7.62	380.3	12.48
10	Boston-Cambridge-Newton, MA-NH	\$ 8.24	803.4	24.38
11	San Francisco-Oakland-Hayward, CA	\$ 10.94	1315.0	30.04
12	Riverside-San Bernardino-Ontario, CA	\$ 11.35	595.0	13.10
13	Phoenix-Mesa-Scottsdale, AZ	\$ 11.76	472.2	10.04
14	Detroit-Warren-Dearborn, MI	\$ 6.97	303.1	10.87
15	Seattle-Tacoma-Bellevue, WA	\$ 11.74	803.8	17.12
16	Minneapolis-St. Paul-Bloomington, MN-WI	\$ 8.15	405.4	12.44
17	San Diego-Carlsbad, CA	\$ 12.25	1009.5	20.61
18	Tampa-St. Petersburg-Clearwater, FL	\$ 8.56	400.0	11.69
19	St. Louis, MO-IL	\$ 5.61	302.4	13.47
20	Baltimore-Columbia-Towson, MD	\$ 7.98	444.0	13.92
21	Denver-Aurora-Lakewood, CO	\$ 11.56	651.9	14.10
22	Pittsburgh, PA	\$ 6.66	251.9	9.45
23	Charlotte-Concord-Gastonia, NC-SC	\$ 6.49	429.6	16.55
24	Portland-Vancouver-Hillsboro, OR-WA	\$ 9.44	603.4	15.97
25	San Antonio-New Braunfels, TX	\$ 8.24	319.0	9.67
26	Orlando-Kissimmee-Sanford, FL	\$ 7.73	442.9	14.33
27	Sacramento--Roseville--Arden-Arcade, CA	\$ 9.57	550.0	14.37
28	Cincinnati, OH-KY-IN	\$ 5.46	325.3	14.90
29	Cleveland-Elyria, OH	\$ 6.65	248.4	9.33
30	Kansas City, MO-KS	\$ 7.02	357.7	12.73
31	Las Vegas-Henderson-Paradise, NV	\$ 13.18	481.0	9.12
32	Columbus, OH	\$ 8.64	349.2	10.11
33	Indianapolis-Carmel-Anderson, IN	\$ 6.05	339.2	14.02
34	San Jose-Sunnyvale-Santa Clara, CA	\$ 19.63	1915.0	24.38
35	Austin-Round Rock, TX	\$ 10.09	470.3	11.65
36	Nashville-Davidson--Murfreesboro--Franklin, TN	\$ 8.87	426.1	12.01
37	Virginia Beach-Norfolk-Newport News, VA-NC	\$ 9.17	376.9	10.28
38	Providence-Warwick, RI-MA	\$ 6.54	554.8	21.22
39	Milwaukee-Waukesha-West Allis, WI	\$ 6.22	444.8	17.87
40	Jacksonville, FL	\$ 8.42	400.0	11.88
41	Memphis, TN-MS-AR	\$ 5.36	299.4	13.96
42	Oklahoma City, OK	\$ 8.29	269.4	8.12
43	Louisville/Jefferson County, KY-IN	\$ 5.26	292.5	13.89
44	Richmond, VA	\$ 8.25	434.7	13.17
45	New Orleans-Metairie, LA	\$ 4.57	285.9	15.63
46	Hartford-West Hartford-East Hartford, CT	\$ 6.93	429.1	15.48
47	Raleigh, NC	\$ 9.14	464.2	12.70
48	Birmingham-Hoover, AL	\$ 5.65	336.9	14.90
49	Buffalo-Cheektowaga-Niagara Falls, NY	\$ 4.44	299.6	16.89
50	Salt Lake City, UT	\$ 13.99	601.2	10.74

Top 100 Markets

Rank	Market	CPL	Home Price	LVI
51	Rochester, NY	\$ 4.46	287.3	16.11
52	Grand Rapids-Wyoming, MI	\$ 8.54	352.4	10.32
53	Tucson, AZ	\$ 11.41	381.4	8.35
54	Urban Honolulu, HI	\$ 6.02	1127.9	46.85
55	Tulsa, OK	\$ 6.04	278.8	11.54
56	Fresno, CA	\$ 8.23	443.0	13.45
57	Bridgeport-Stamford-Norwalk, CT	\$ 5.95	844.9	35.49
58	Worcester, MA-CT	\$ 5.78	487.2	21.06
59	Albuquerque, NM	\$ 9.43	380.3	10.09
60	Omaha-Council Bluffs, NE-IA	\$ 6.01	319.8	13.31
61	Albany-Schenectady-Troy, NY	\$ 5.57	354.9	15.94
62	New Haven-Milford, CT	\$ 8.56	438.2	12.80
63	Bakersfield, CA	\$ 10.89	392.5	9.01
64	Knoxville, TN	\$ 6.94	373.4	13.45
65	Greenville-Anderson-Mauldin, SC	\$ 6.71	352.3	13.13
66	Oxnard-Thousand Oaks-Ventura, CA	\$ 7.20	935.7	32.49
67	El Paso, TX	\$ 4.54	271.6	14.96
68	Allentown-Bethlehem-Easton, PA-NJ	\$ 6.93	375.4	13.54
69	Baton Rouge, LA	\$ 6.01	273.7	11.38
70	McAllen-Edinburg-Mission, TX	\$ 5.51	NA	NA
71	Dayton, OH	\$ 6.66	271.4	10.19
72	Columbia, SC	\$ 5.65	283.3	12.53
73	Greensboro-High Point, NC	\$ 6.49	310.4	11.96
74	North Port-Sarasota-Bradenton, FL	\$ 11.09	470.0	10.60
75	Little Rock-North Little Rock-Conway, AR	\$ 4.27	225.6	13.21
76	Stockton-Lodi, CA	\$ 21.15	NA	NA
77	Akron, OH	\$ 6.58	244.0	9.27
78	Charleston-North Charleston, SC	\$ 10.04	458.0	11.40
79	Colorado Springs, CO	\$ 9.79	474.1	12.11
80	Syracuse, NY	\$ 4.82	280.0	14.51
81	Winston-Salem, NC	\$ 5.21	323.5	15.51
82	Cape Coral-Fort Myers, FL	\$ 9.64	375.0	9.72
83	Boise City, ID	\$ 11.02	509.8	11.56
84	Wichita, KS	\$ 4.62	245.3	13.27
85	Springfield, MA	\$ 6.34	383.8	15.14
86	Madison, WI	\$ 7.94	473.1	14.90
87	Lakeland-Winter Haven, FL	\$ 7.82	323.0	10.33
88	Ogden-Clearfield, UT	\$ 10.77	499.9	11.61
89	Toledo, OH	\$ 5.55	214.5	9.67
90	Deltona-Daytona Beach-Ormond Beach, FL	\$ 8.13	354.9	10.91
91	Des Moines-West Des Moines, IA	\$ 5.66	313.8	13.87
92	Jackson, MS	\$ 4.30	251.0	14.58
93	Augusta-Richmond County, GA-SC	\$ 4.28	NA	NA
94	Scranton-Wilkes-Barre-Hazleton, PA	NA	NA	NA
95	Youngstown-Warren-Boardman, OH-PA	\$ 4.10	182.7	11.14
96	Harrisburg-Carlisle, PA	\$ 5.66	304.6	13.44
97	Provo-Orem, UT	\$ 13.10	534.9	10.21
98	Palm Bay-Melbourne-Titusville, FL	\$ 8.71	369.8	10.61
99	Chattanooga, TN-GA	\$ 6.65	347.6	13.07
100	Spokane-Spokane Valley, WA	\$ 13.45	447.3	8.31

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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.