Phelps County Impact Report

Housing Update 2025

Tracking progress, challenges, and opportunities in our housing market.

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Housing Market Update

Notable changes have been made in the Phelps County housing market since the 2024 Impact Report was released in early 2024. Housing availability has improved, but affordability and rental options remain key challenges for Phelps County as growth continues.

2025 CLOSED SALES

348

Up 1% from 2023

↑ 1%

MEDIAN SALES PRICE

$242,500

Up 13% from 2023 and 1.6% from 2024

INVENTORY HOMES FOR SALE

95

Up 90% from 2023 and 17% from 2024

AVERAGE DAYS ON MARKET UNTIL SALE

56

Up 4% from 2023 and 14% from 2024

2025 PERMITS ISSUED

SINGLE FAMILY

41

Up 156% from 2023

PERMIT

MULTI-FAMILY

39

Down 52% from 2023

HOMELESS POPULATION

120

Down 29% from 2023

Data from South-Central Board of Realtors Multi Listing System in the Rolla School District and City of Rolla (permits). Data through 2025, unless noted otherwise.

In 2025, 348 home sales were reported, which is up 1% from 2023. More homes have become available with an average of 95 homes on the market in the City of Rolla, up 90% from 50 in 2023. Homes are staying on the market longer, coming in at 56 average days on market until sale, up 4% from 2023 and 14% from 2024. The median sales price increased was $242,500 in 2025, up 13% from 2023 and 1.6% from 2024.

Despite increased median sales prices, Phelps County is notably lower than the national median sales price of $422,600 (August 2025), up 1% from $419,300 in 2023.

The City of Rolla Building Department noted a total 80 total number of units that permits were issued in 2025, an 18% decrease from 2023.

An update on BLUE RIBBONS

1. Established Neighborhoods: Phelps County boasts well-planned neighborhoods developed over the past 50 years, providing a stable and attractive environment for residents. Additional new neighborhoods are in progress to add to this.
2. Affordable Housing: The median sales price of homes in Phelps County was $242,500 which is notably lower than the national median of $422,600 making it an appealing option for potential homebuyers.

An update on RED FLAGS

We are pleased to report progress on several issues identified in previous reports, but some challenges remain.
1. Declining New Home Construction: With a 156% increase in permits being issued and with some new housing developments in progress, this concern has eased significantly.
2. Reduced Housing Listings: Inventory has increased by 90% since 2023, and homes are staying on the market longer, giving buyers more options. This is no longer considered a critical issue.

Current Red Flags
1. Low Rental Vacancy Rates: Vacancy remains extremely tight at 1–2%. The previous report noted 31 duplexes and townhomes built to date (through Q3 2023); this number has dropped to 20 in 2025.
2. Housing Shortage: While new permits and developments are encouraging, Phelps County still lacks sufficient housing to support expected growth. This shortage affects families, employers, and the local economy. Expanding housing options, particularly affordable homes, is essential to sustain community development. Continued investment in housing, especially affordable options, remains critical for future growth.

There remains a need for affordable housing. Mike Woessner noted, "*The housing shortage began in 2008 during the great recession. A dozen homebuilders were building affordable homes selling in the $150k price range. Many of these builders went out of business in the recession and this never came back to the level needed to support the area. This has led to another effect on people entering the trades workforce. Demand for skilled workers has been much bigger than supply.*"

Emergency Shelters Homeless Support
• **Homelessness:** The homeless population saw positive movement since 2023. According to Ashley Brooks, Director of The Rolla Mission, "*[we] currently serve an average of 27 homeless individuals in [our] emergency shelter per night, down 27% from 37 in 2023, and are actively working to place an average of 15 homeless individuals in permanent housing every month. In 2024, 136 people were placed in permanent housing, down 8% from 148 in 2023. The total estimated homeless population in Rolla*

> *The total estimated homeless population in Rolla is currently 120 down 29% from 170 in 2023.*
>
> -Ashley Brooks, Director of The Rolla Mission

is currently 120 down 29% from 170 in 2023 (this does not include individuals/families who are couch surfing or doubled up)."

• **Great Circle (KVC):** Kathy Anderson at Great Circle (KVC) manages 57 (up 33% from 43 in 2023) foster homes in Phelps County, specifically designed to provide housing for youth in need of support.

• **Bridges House:** Joe Dalton, involved with the Bridges House, offers housing for four women who would otherwise be homeless. Additionally, through the Pregnancy Resource Center, they serve approximately 14 (down 30% from 20 in 2023) homeless individuals yearly in their clinic.

What This Means for You

1. If you're a homebuyer: More options, but prices are rising.
2. If you're a renter: Vacancy remains tight—plan ahead.
3. If you're a community member: Homelessness is improving, but affordable housing is still needed.
4. If you're a builder/developer: Opportunities exist for new housing projects, especially affordable units.

Appendix

BASED ON THE DATA PROVIDED FROM THE SOUTH-CENTRAL BOARD OF REALTORS MULTI LISTING SYSTEM IN THE ROLLA SCHOOL DISTRICT			
Year	Total Sold	Average Sold Price	Total Volume
2018	331	$151,042	$49,994,871
2019	414	$160,132	$66,294,754
2020	437	$187,570	$81,967,959
2021	499	$208,359	$103,970,961
2022	439	$226,676	$99,510,831
2023	347	$235,013	$81,549,511
2024	322	$254,117	$81,825,633
2025	348	$277,395	$96,533,497

CITY OF ROLLA BUILDING DEPARTMENT DATA				
Year	Single-family Detached	SF Attached and Duplex	Multi-family	Total Units
2003	60	35	59	154
2004	67	20	51	138
2005	76	12	44	132
2006	70	72	128	270
2007	24	84	40	148
2008	18	26	87	131
2009	6	13	28	47
2010	17	41	73	131
2011	8	32	108	148
2012	3	31	37	71
2013	11	49	7	67
2014	18	73	55	146
2015	14	57	79	150
2016	11	53	64	128
2017	16	38	144	198
2018	9	20	102	131
2019	14	14	43	71
2020	12	8	16	36
2021	16	6	36	58
2022	9	2	94	105
2023	16	38	44	98
2024	21	16	100	137
2025	41	19	20	80
'25 vs '23	25 ▲ 156%	-19 ▼ -50%	-24 ▼ -55%	-18 ▼ -18%