

Housing Supply Overview

Southern Indiana REALTORS® Association



January 2025

U.S. new-home sales increased 3.6% month-over-month and 6.7% year-over-year to a seasonally adjusted annual rate of 698,000 units, according to the U.S. Census Bureau. The median sales price for new homes was up 2.1% year-over-year to \$427,000. There were about 494,000 new homes available for sale heading into January, representing an 8.5-month supply at the current sales pace. For the 12-month period spanning February 2024 through January 2025, Closed Sales in the Southern Indiana REALTORS® Association region improved 1.6 percent overall. The price range with the largest closed sales gain was the \$500,000 and Above range, where sales increased 18.1 percent.

The overall Median Sales Price improved 5.3 percent to \$247,500. The property type with the largest gain was the Resale segment, where prices went up 4.4 percent to \$235,000. The price range that tended to sell the quickest was the \$199,999 or Less range at 68 days. The price range that tended to sell the slowest was the \$326,000 - \$499,999 range at 87 days.

Market-wide, inventory levels improved 15.3 percent. The property type with the largest gain was the Resale segment, where the number of properties for sale rose 20.7 percent. That amounts to 3.9 months of inventory for New Construction homes and 2.0 months of inventory for Resale homes.

Quick Facts

+ 18.1%

Price Range with
Strongest Sales:
\$500,000 and Above

+ 5.5%

Bedroom Count with
Strongest Sales:
1 Bedroom or Less

+ 11.6%

Property Type With
Strongest Sales:
New Construction

Percent changes are calculated using rounded figures.

Closed Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of Original List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7



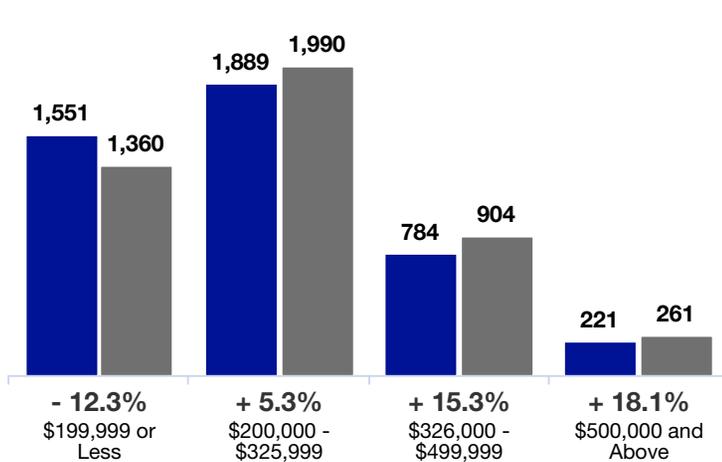
Closed Sales



A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**

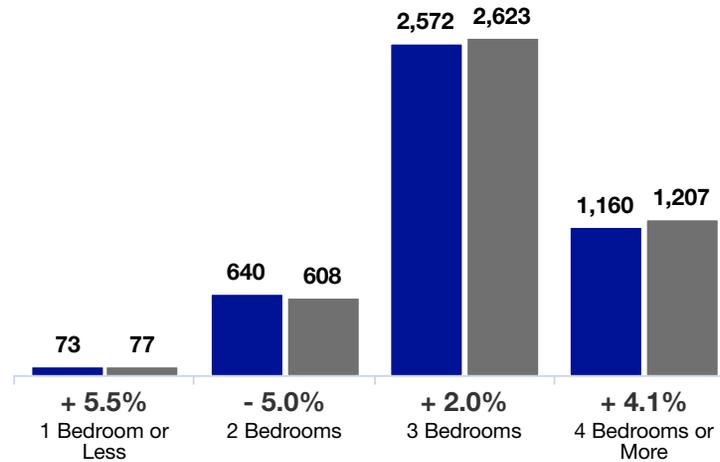
By Price Range

■ 1-2024 ■ 1-2025



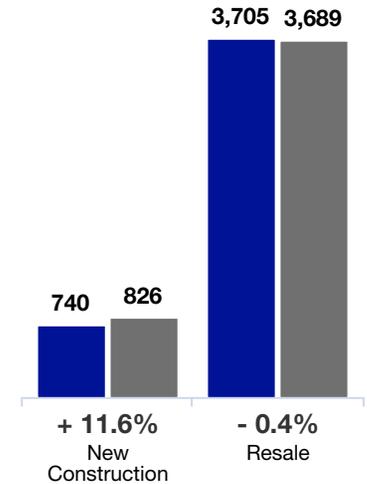
By Bedroom Count

■ 1-2024 ■ 1-2025



By Property Type

■ 1-2024 ■ 1-2025



All Properties

By Price Range

	1-2024	1-2025	Change
\$199,999 or Less	1,551	1,360	- 12.3%
\$200,000 - \$325,999	1,889	1,990	+ 5.3%
\$326,000 - \$499,999	784	904	+ 15.3%
\$500,000 and Above	221	261	+ 18.1%
All Price Ranges	4,445	4,515	+ 1.6%

New Construction

	1-2024	1-2025	Change
64	59	- 7.8%	
382	467	+ 22.3%	
242	242	0.0%	
52	58	+ 11.5%	
740	826	+ 11.6%	

Resale

	1-2024	1-2025	Change
1,487	1,301	- 12.5%	
1,507	1,523	+ 1.1%	
542	662	+ 22.1%	
169	203	+ 20.1%	
3,705	3,689	- 0.4%	

By Bedroom Counts

	1-2024	1-2025	Change
1 Bedroom or Less	73	77	+ 5.5%
2 Bedrooms	640	608	- 5.0%
3 Bedrooms	2,572	2,623	+ 2.0%
4 Bedrooms or More	1,160	1,207	+ 4.1%
All Bedrooms	4,445	4,515	+ 1.6%

	1-2024	1-2025	Change
2	1	- 50.0%	
46	39	- 15.2%	
470	504	+ 7.2%	
222	282	+ 27.0%	
740	826	+ 11.6%	

	1-2024	1-2025	Change
71	76	+ 7.0%	
594	569	- 4.2%	
2,102	2,119	+ 0.8%	
938	925	- 1.4%	
3,705	3,689	- 0.4%	

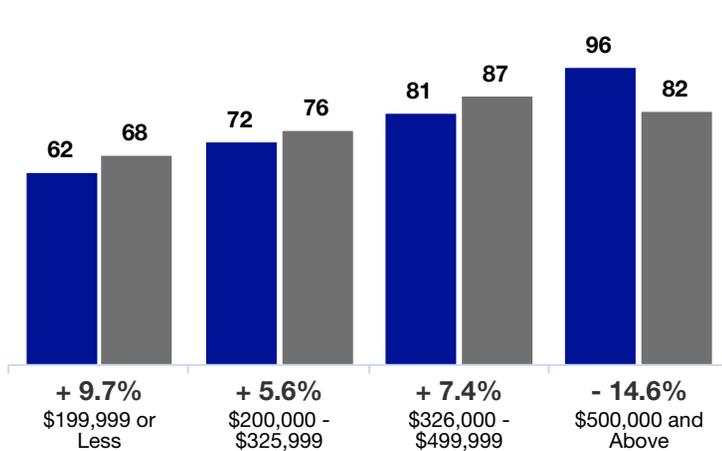
Days on Market Until Sale



Average number of days between when a property is listed and when an offer is accepted. **Based on a rolling 12-month average.**

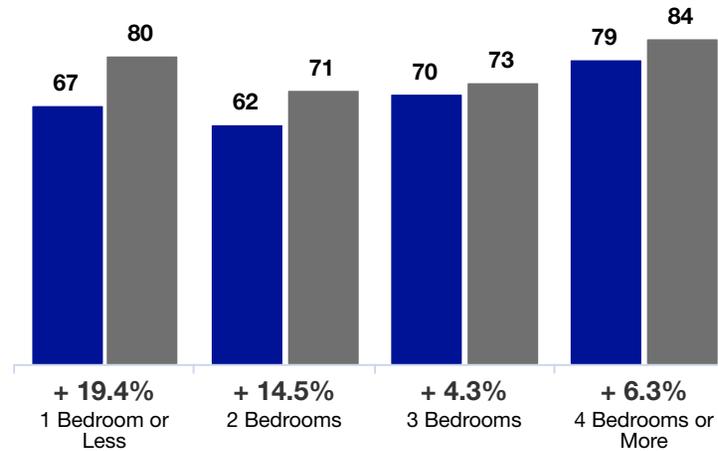
By Price Range

■ 1-2024 ■ 1-2025



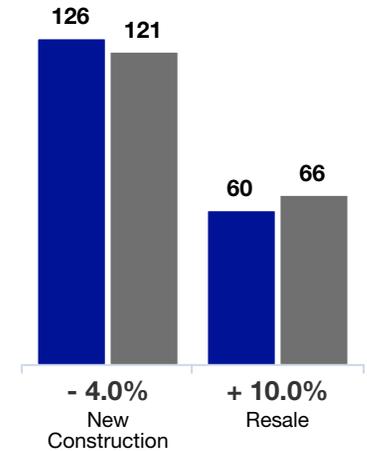
By Bedroom Count

■ 1-2024 ■ 1-2025



By Property Type

■ 1-2024 ■ 1-2025



All Properties

By Price Range	1-2024	1-2025	Change
\$199,999 or Less	62	68	+ 9.7%
\$200,000 - \$325,999	72	76	+ 5.6%
\$326,000 - \$499,999	81	87	+ 7.4%
\$500,000 and Above	96	82	- 14.6%
All Price Ranges	71	76	+ 7.0%

New Construction

1-2024	1-2025	Change	1-2024	1-2025	Change
93	107	+ 15.1%	61	66	+ 8.2%
130	116	- 10.8%	57	63	+ 10.5%
125	138	+ 10.4%	61	69	+ 13.1%
146	109	- 25.3%	81	74	- 8.6%
126	121	- 4.0%	60	66	+ 10.0%

Resale

By Bedroom Counts	1-2024	1-2025	Change
1 Bedroom or Less	67	80	+ 19.4%
2 Bedrooms	62	71	+ 14.5%
3 Bedrooms	70	73	+ 4.3%
4 Bedrooms or More	79	84	+ 6.3%
All Bedrooms	71	76	+ 7.0%

1-2024	1-2025	Change	1-2024	1-2025	Change
227	65	- 71.4%	62	80	+ 29.0%
131	137	+ 4.6%	57	66	+ 15.8%
124	115	- 7.3%	58	64	+ 10.3%
129	131	+ 1.6%	67	69	+ 3.0%
126	121	- 4.0%	60	66	+ 10.0%

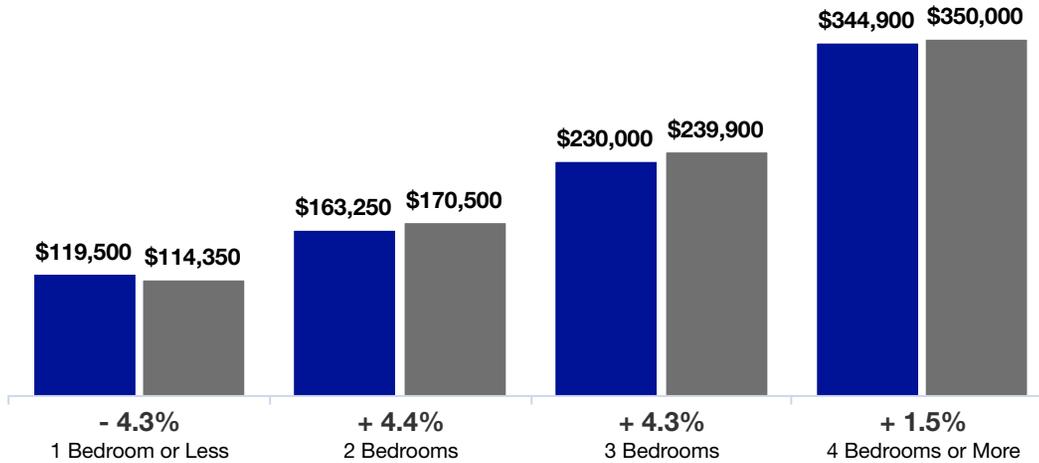
Median Sales Price



Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**

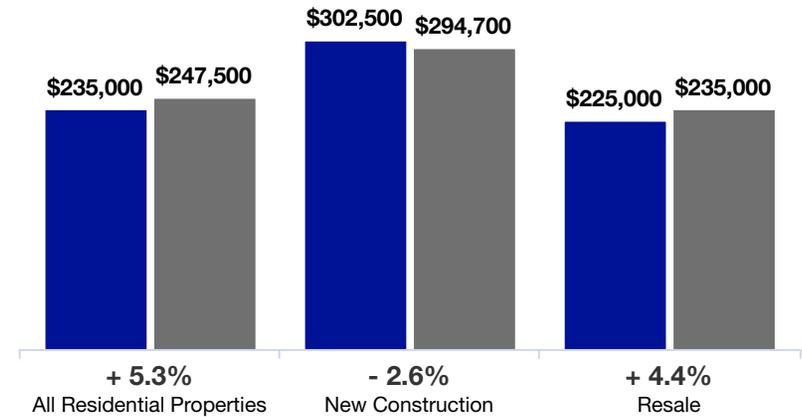
By Bedroom Count

■ 1-2024 ■ 1-2025



By Property Type

■ 1-2024 ■ 1-2025



All Properties

By Bedroom Counts

	1-2024	1-2025	Change
1 Bedroom or Less	\$119,500	\$114,350	- 4.3%
2 Bedrooms	\$163,250	\$170,500	+ 4.4%
3 Bedrooms	\$230,000	\$239,900	+ 4.3%
4 Bedrooms or More	\$344,900	\$350,000	+ 1.5%
All Bedrooms	\$235,000	\$247,500	+ 5.3%

New Construction

	1-2024	1-2025	Change
1 Bedroom or Less	\$151,500	\$150,000	- 1.0%
2 Bedrooms	\$285,450	\$280,000	- 1.9%
3 Bedrooms	\$284,900	\$270,450	- 5.1%
4 Bedrooms or More	\$391,768	\$375,900	- 4.1%
All Bedrooms	\$302,500	\$294,700	- 2.6%

Resale

	1-2024	1-2025	Change
1 Bedroom or Less	\$117,000	\$113,175	- 3.3%
2 Bedrooms	\$160,000	\$166,750	+ 4.2%
3 Bedrooms	\$220,000	\$230,000	+ 4.5%
4 Bedrooms or More	\$324,950	\$345,000	+ 6.2%
All Bedrooms	\$225,000	\$235,000	+ 4.4%

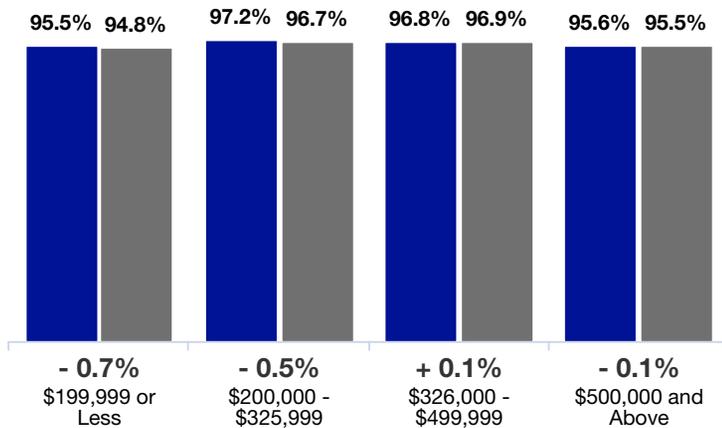
Percent of Original List Price Received



Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

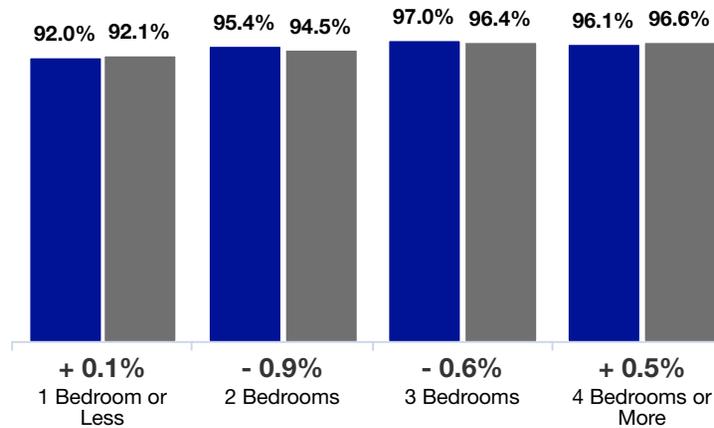
By Price Range

■ 1-2024 ■ 1-2025



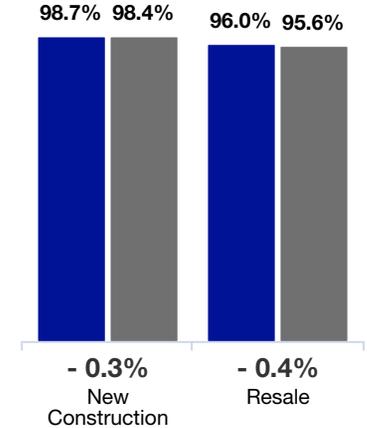
By Bedroom Count

■ 1-2024 ■ 1-2025



By Property Type

■ 1-2024 ■ 1-2025



All Properties

By Price Range

	1-2024	1-2025	Change
\$199,999 or Less	95.5%	94.8%	- 0.7%
\$200,000 - \$325,999	97.2%	96.7%	- 0.5%
\$326,000 - \$499,999	96.8%	96.9%	+ 0.1%
\$500,000 and Above	95.6%	95.5%	- 0.1%

All Price Ranges

1-2024	96.5%	96.1%	- 0.4%
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By Bedroom Counts

	1-2024	1-2025	Change
1 Bedroom or Less	92.0%	92.1%	+ 0.1%
2 Bedrooms	95.4%	94.5%	- 0.9%
3 Bedrooms	97.0%	96.4%	- 0.6%
4 Bedrooms or More	96.1%	96.6%	+ 0.5%

All Bedrooms

1-2024	96.5%	96.1%	- 0.4%
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New Construction

	1-2024	1-2025	Change	1-2024	1-2025	Change
\$199,999 or Less	97.6%	97.3%	- 0.3%	95.4%	94.6%	- 0.8%
\$200,000 - \$325,999	99.1%	98.4%	- 0.7%	96.7%	96.2%	- 0.5%
\$326,000 - \$499,999	98.2%	98.3%	+ 0.1%	96.2%	96.4%	+ 0.2%
\$500,000 and Above	99.3%	99.9%	+ 0.6%	94.7%	94.4%	- 0.3%

All Price Ranges

1-2024	98.7%	98.4%	- 0.3%	96.0%	95.6%	- 0.4%
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By Bedroom Counts

	1-2024	1-2025	Change	1-2024	1-2025	Change
1 Bedroom or Less	93.8%	100.0%	+ 6.6%	91.9%	92.0%	+ 0.1%
2 Bedrooms	100.8%	101.6%	+ 0.8%	95.0%	94.0%	- 1.1%
3 Bedrooms	98.7%	98.3%	- 0.4%	96.6%	96.0%	- 0.6%
4 Bedrooms or More	98.2%	98.1%	- 0.1%	95.6%	96.1%	+ 0.5%

All Bedrooms

1-2024	98.7%	98.4%	- 0.3%	96.0%	95.6%	- 0.4%
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Resale

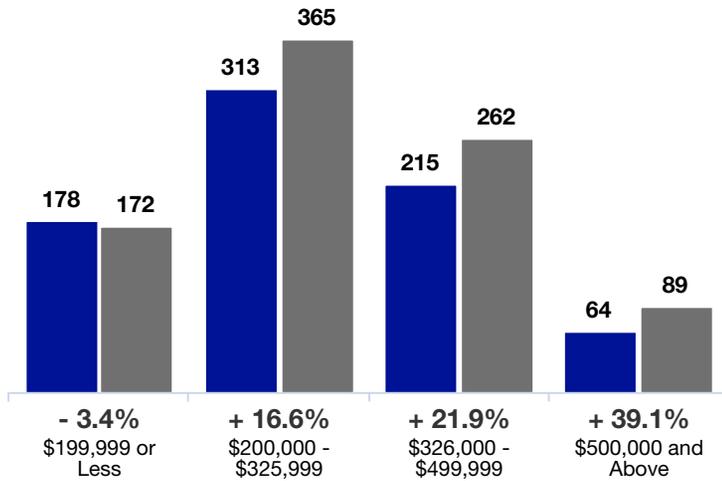
Inventory of Homes for Sale



The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

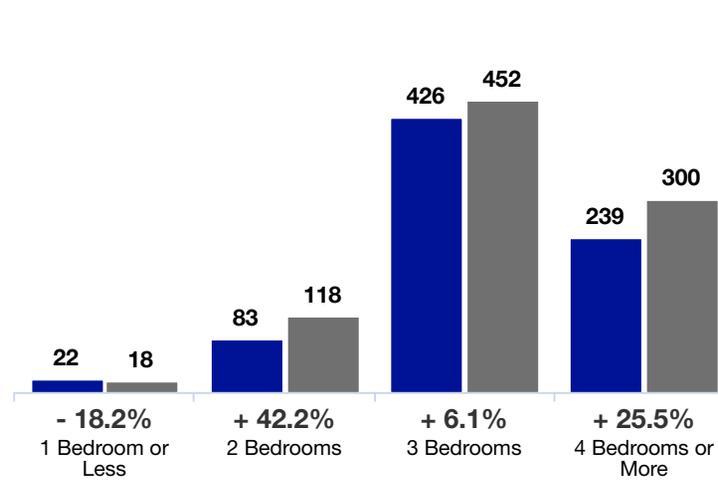
By Price Range

■ 1-2024 ■ 1-2025



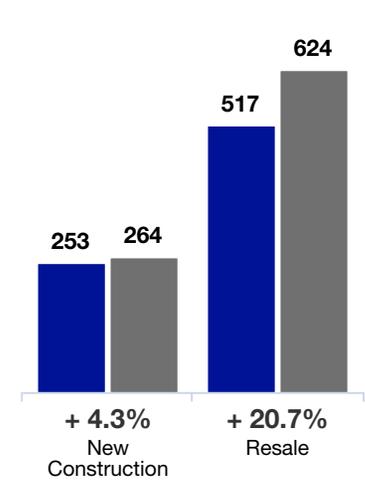
By Bedroom Count

■ 1-2024 ■ 1-2025



By Property Type

■ 1-2024 ■ 1-2025



All Properties

By Price Range

	1-2024	1-2025	Change
\$199,999 or Less	178	172	- 3.4%
\$200,000 - \$325,999	313	365	+ 16.6%
\$326,000 - \$499,999	215	262	+ 21.9%
\$500,000 and Above	64	89	+ 39.1%

All Price Ranges

770 888 + 15.3%

By Bedroom Counts

	1-2024	1-2025	Change
1 Bedroom or Less	22	18	- 18.2%
2 Bedrooms	83	118	+ 42.2%
3 Bedrooms	426	452	+ 6.1%
4 Bedrooms or More	239	300	+ 25.5%

All Bedrooms

770 888 + 15.3%

New Construction

	1-2024	1-2025	Change
1 Bedroom or Less	0	0	0.0%
2 Bedrooms	22	15	- 31.8%
3 Bedrooms	141	147	+ 4.3%
4 Bedrooms or More	90	102	+ 13.3%

All Price Ranges

253 264 + 4.3%

Resale

	1-2024	1-2025	Change
\$199,999 or Less	160	166	+ 3.8%
\$200,000 - \$325,999	192	231	+ 20.3%
\$326,000 - \$499,999	118	165	+ 39.8%
\$500,000 and Above	47	62	+ 31.9%

All Price Ranges

517 624 + 20.7%

	1-2024	1-2025	Change
1 Bedroom or Less	22	18	- 18.2%
2 Bedrooms	61	103	+ 68.9%
3 Bedrooms	285	305	+ 7.0%
4 Bedrooms or More	149	198	+ 32.9%

All Bedrooms

517 624 + 20.7%

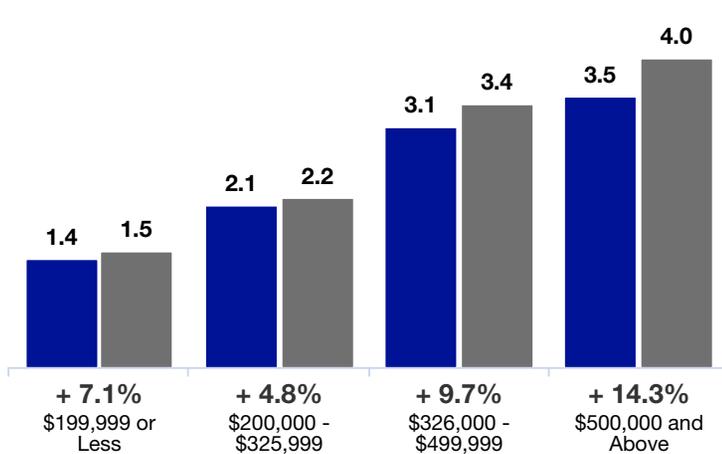
Months Supply of Inventory



The inventory of homes for sale at the end of a given month, divided by the average monthly closed sales from the last 12 months. **Based on one month of activity.**

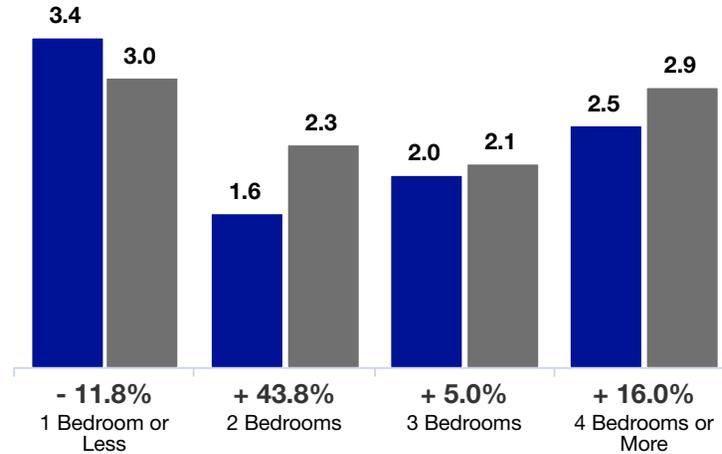
By Price Range

■ 1-2024 ■ 1-2025



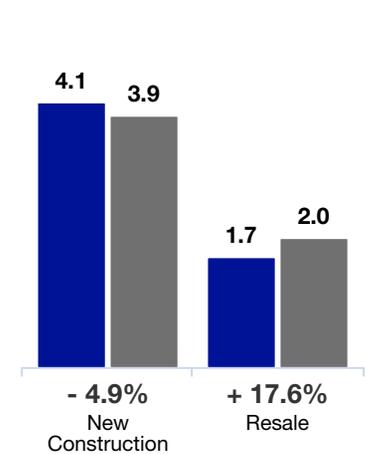
By Bedroom Count

■ 1-2024 ■ 1-2025



By Property Type

■ 1-2024 ■ 1-2025



All Properties

By Price Range	1-2024	1-2025	Change
\$199,999 or Less	1.4	1.5	+ 7.1%
\$200,000 - \$325,999	2.1	2.2	+ 4.8%
\$326,000 - \$499,999	3.1	3.4	+ 9.7%
\$500,000 and Above	3.5	4.0	+ 14.3%
All Price Ranges	2.1	2.4	+ 14.3%

New Construction

By Price Range	1-2024	1-2025	Change
\$199,999 or Less	3.6	1.2	- 66.7%
\$200,000 - \$325,999	3.6	3.6	0.0%
\$326,000 - \$499,999	4.8	4.5	- 6.2%
\$500,000 and Above	5.1	5.6	+ 9.8%
All Price Ranges	4.1	3.9	- 4.9%

Resale

By Price Range	1-2024	1-2025	Change
\$199,999 or Less	1.3	1.5	+ 15.4%
\$200,000 - \$325,999	1.6	1.8	+ 12.5%
\$326,000 - \$499,999	2.4	3.0	+ 25.0%
\$500,000 and Above	3.2	3.5	+ 9.4%
All Price Ranges	1.7	2.0	+ 17.6%

By Bedroom Counts

By Bedroom Counts	1-2024	1-2025	Change
1 Bedroom or Less	3.4	3.0	- 11.8%
2 Bedrooms	1.6	2.3	+ 43.8%
3 Bedrooms	2.0	2.1	+ 5.0%
4 Bedrooms or More	2.5	2.9	+ 16.0%
All Bedrooms	2.1	2.4	+ 14.3%

By Bedroom Counts	1-2024	1-2025	Change
1 Bedroom or Less	0.0	0.0	0.0%
2 Bedrooms	6.4	4.9	- 23.4%
3 Bedrooms	3.5	3.7	+ 5.7%
4 Bedrooms or More	5.0	4.0	- 20.0%
All Bedrooms	4.1	3.9	- 4.9%