

# Housing Supply Overview

Southern Indiana REALTORS® Association



## February 2025

U.S. sales of new single-family homes dropped 10.5% month-over-month and 1.1% year-over-year to a seasonally adjusted annual rate of 657,000 units, according to the U.S. Census Bureau. Economists polled by Reuters had forecast new-home sales to come in at 680,000 units for the month. Sales decreased 20% in the Northeast, 16.7% in the Midwest, and 14.8% in the South, but increased 7.7% in the West. For the 12-month period spanning March 2024 through February 2025, Closed Sales in the Southern Indiana REALTORS® Association region went up 0.5 percent overall. The price range with the largest closed sales gain was the \$500,000 and Above range, where sales improved 17.5 percent.

The overall Median Sales Price increased 4.2 percent to \$247,500. The property type with the largest gain was the Resale segment, where prices increased 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 88 days.

Market-wide, inventory levels went up 21.2 percent. The property type with the largest gain was the Resale segment, where the number of properties for sale went up 27.2 percent. That amounts to 3.8 months of inventory for New Construction homes and 1.9 months of inventory for Resale homes.

## Quick Facts

**+ 17.5%**

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

**+ 6.2%**

Bedroom Count with  
Strongest Sales:  
**4 Bedrooms or More**

**+ 9.4%**

Property Type With  
Strongest Sales:  
**New Construction**

Percent changes are calculated using rounded figures.

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



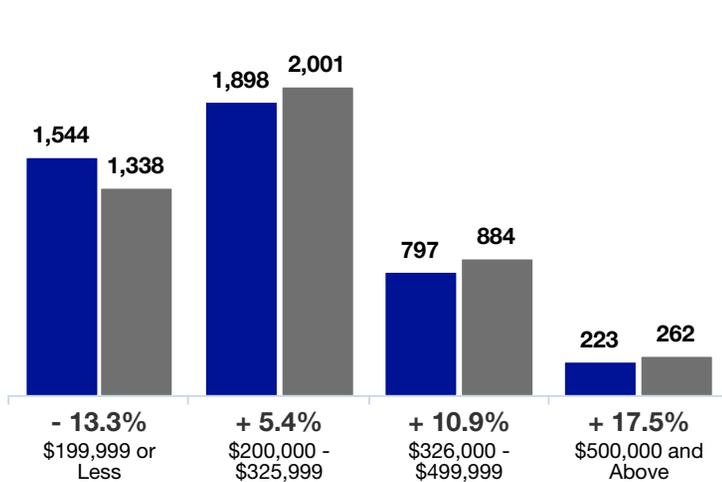
# Closed Sales



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

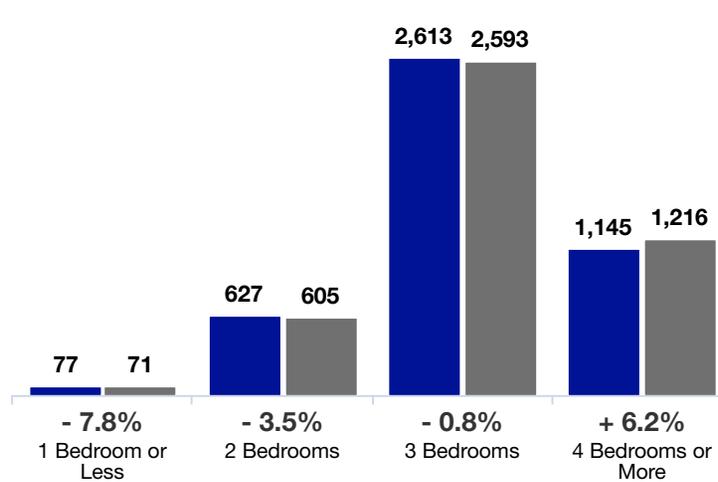
## By Price Range

■ 2-2024 ■ 2-2025



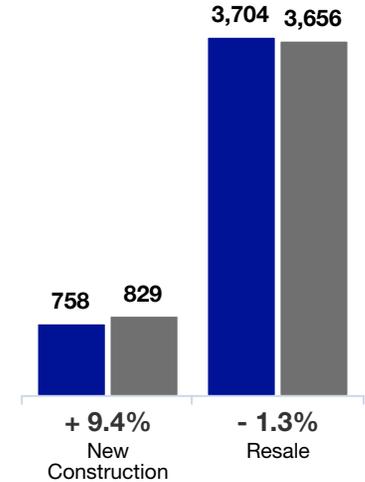
## By Bedroom Count

■ 2-2024 ■ 2-2025



## By Property Type

■ 2-2024 ■ 2-2025



## All Properties

### By Price Range

	2-2024	2-2025	Change
\$199,999 or Less	1,544	1,338	- 13.3%
\$200,000 - \$325,999	1,898	2,001	+ 5.4%
\$326,000 - \$499,999	797	884	+ 10.9%
\$500,000 and Above	223	262	+ 17.5%

### All Price Ranges

**4,462**   **4,485**   **+ 0.5%**

### By Bedroom Counts

	2-2024	2-2025	Change
1 Bedroom or Less	77	71	- 7.8%
2 Bedrooms	627	605	- 3.5%
3 Bedrooms	2,613	2,593	- 0.8%
4 Bedrooms or More	1,145	1,216	+ 6.2%

### All Bedrooms

**4,462**   **4,485**   **+ 0.5%**

## New Construction

	2-2024	2-2025	Change
1 Bedroom or Less	60	58	- 3.3%
2 Bedrooms	403	466	+ 15.6%
3 Bedrooms	244	248	+ 1.6%
4 Bedrooms or More	51	57	+ 11.8%

### All New Construction

**758**   **829**   **+ 9.4%**

## Resale

	2-2024	2-2025	Change
1 Bedroom or Less	1,484	1,280	- 13.7%
2 Bedrooms	1,495	1,535	+ 2.7%
3 Bedrooms	553	636	+ 15.0%
4 Bedrooms or More	172	205	+ 19.2%

### All Resale

**3,704**   **3,656**   **- 1.3%**

	2-2024	2-2025	Change
1 Bedroom or Less	1	1	0.0%
2 Bedrooms	45	39	- 13.3%
3 Bedrooms	486	495	+ 1.9%
4 Bedrooms or More	226	294	+ 30.1%

### All Bedrooms

**758**   **829**   **+ 9.4%**

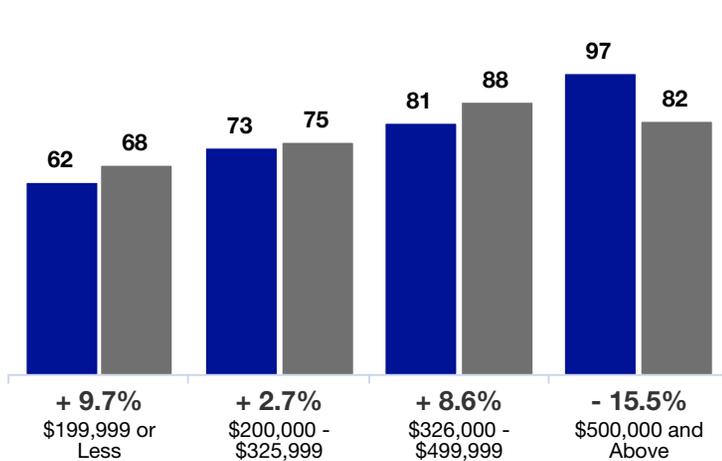
# Days on Market Until Sale



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

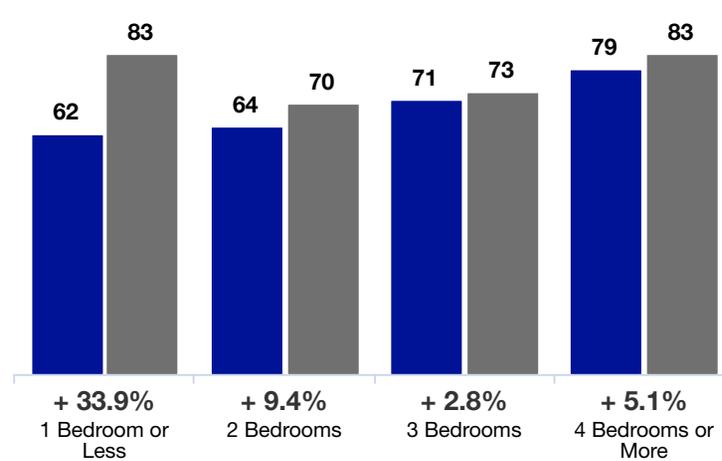
## By Price Range

■ 2-2024 ■ 2-2025



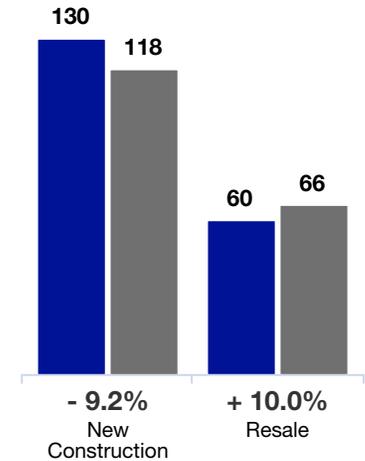
## By Bedroom Count

■ 2-2024 ■ 2-2025



## By Property Type

■ 2-2024 ■ 2-2025



### All Properties

#### By Price Range

	2-2024	2-2025	Change
\$199,999 or Less	62	68	+ 9.7%
\$200,000 - \$325,999	73	75	+ 2.7%
\$326,000 - \$499,999	81	88	+ 8.6%
\$500,000 and Above	97	82	- 15.5%
<b>All Price Ranges</b>	<b>72</b>	<b>76</b>	<b>+ 5.6%</b>

### New Construction

	2-2024	2-2025	Change
\$199,999 or Less	96	101	+ 5.2%
\$200,000 - \$325,999	134	114	- 14.9%
\$326,000 - \$499,999	127	135	+ 6.3%
\$500,000 and Above	153	103	- 32.7%
<b>All Price Ranges</b>	<b>130</b>	<b>118</b>	<b>- 9.2%</b>

### Resale

	2-2024	2-2025	Change
\$199,999 or Less	60	66	+ 10.0%
\$200,000 - \$325,999	57	63	+ 10.5%
\$326,000 - \$499,999	61	69	+ 13.1%
\$500,000 and Above	81	76	- 6.2%
<b>All Price Ranges</b>	<b>60</b>	<b>66</b>	<b>+ 10.0%</b>

#### By Bedroom Counts

	2-2024	2-2025	Change
1 Bedroom or Less	62	83	+ 33.9%
2 Bedrooms	64	70	+ 9.4%
3 Bedrooms	71	73	+ 2.8%
4 Bedrooms or More	79	83	+ 5.1%
<b>All Bedrooms</b>	<b>72</b>	<b>76</b>	<b>+ 5.6%</b>

	2-2024	2-2025	Change
1 Bedroom or Less	342	65	- 81.0%
2 Bedrooms	145	119	- 17.9%
3 Bedrooms	128	113	- 11.7%
4 Bedrooms or More	130	128	- 1.5%
<b>All Bedrooms</b>	<b>130</b>	<b>118</b>	<b>- 9.2%</b>

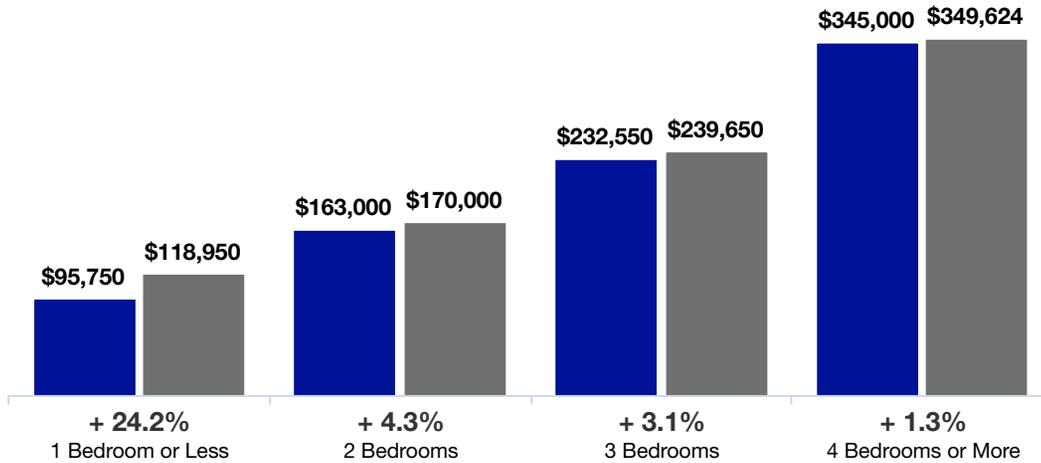
# Median Sales Price



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

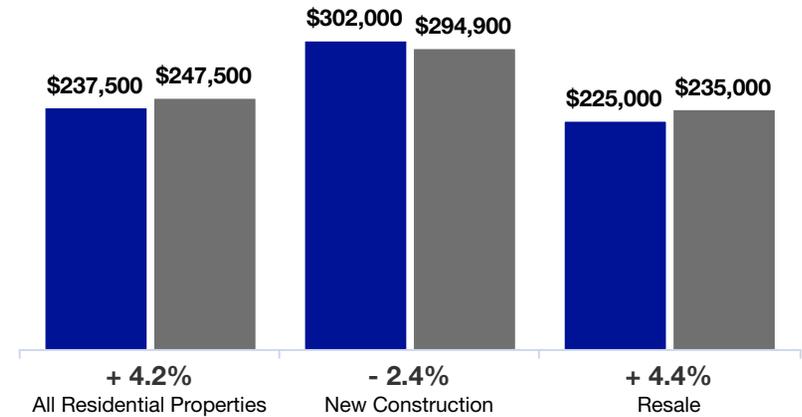
## By Bedroom Count

■ 2-2024 ■ 2-2025



## By Property Type

■ 2-2024 ■ 2-2025



### All Properties

#### By Bedroom Counts

	2-2024	2-2025	Change
1 Bedroom or Less	\$95,750	\$118,950	+ 24.2%
2 Bedrooms	\$163,000	\$170,000	+ 4.3%
3 Bedrooms	\$232,550	\$239,650	+ 3.1%
4 Bedrooms or More	\$345,000	\$349,624	+ 1.3%
<b>All Bedrooms</b>	<b>\$237,500</b>	<b>\$247,500</b>	<b>+ 4.2%</b>

### New Construction

	2-2024	2-2025	Change
	\$155,000	\$150,000	- 3.2%
	\$299,900	\$262,900	- 12.3%
	\$283,950	\$268,900	- 5.3%
	\$390,900	\$374,900	- 4.1%
<b>All New Construction</b>	<b>\$302,000</b>	<b>\$294,900</b>	<b>- 2.4%</b>

### Resale

	2-2024	2-2025	Change
	\$93,000	\$118,000	+ 26.9%
	\$159,900	\$166,000	+ 3.8%
	\$220,000	\$230,000	+ 4.5%
	\$327,052	\$340,000	+ 4.0%
<b>All Resale</b>	<b>\$225,000</b>	<b>\$235,000</b>	<b>+ 4.4%</b>

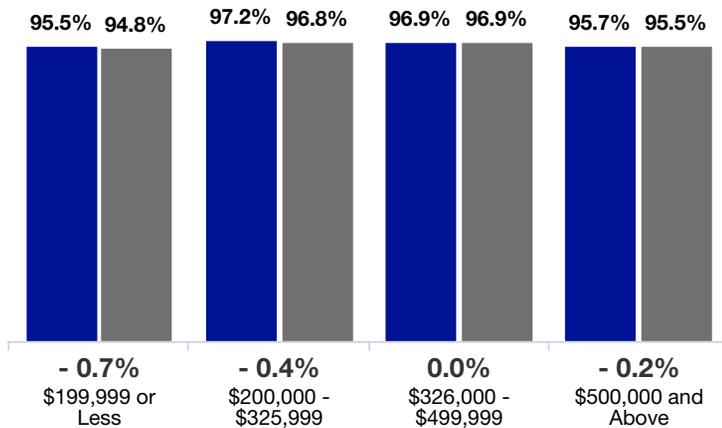
# Percent of Original List Price Received



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.**

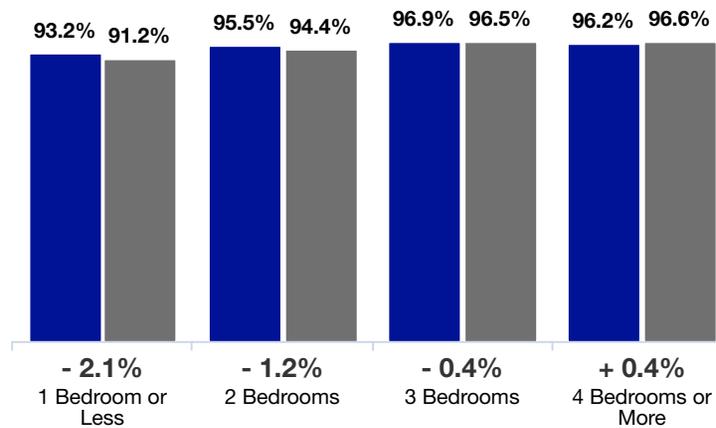
## By Price Range

■ 2-2024 ■ 2-2025



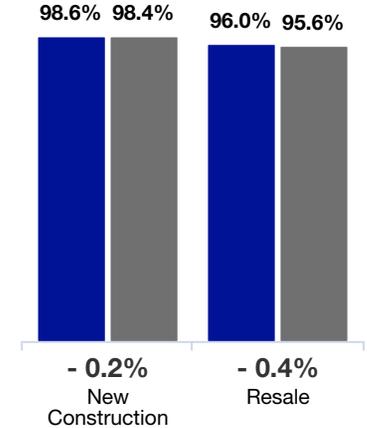
## By Bedroom Count

■ 2-2024 ■ 2-2025



## By Property Type

■ 2-2024 ■ 2-2025



### All Properties

By Price Range	2-2024	2-2025	Change
\$199,999 or Less	95.5%	94.8%	- 0.7%
\$200,000 - \$325,999	97.2%	96.8%	- 0.4%
\$326,000 - \$499,999	96.9%	96.9%	0.0%
\$500,000 and Above	95.7%	95.5%	- 0.2%
<b>All Price Ranges</b>	<b>96.5%</b>	<b>96.2%</b>	<b>- 0.3%</b>

### New Construction

By Price Range	2-2024	2-2025	Change
\$199,999 or Less	96.9%	98.1%	+ 1.2%
\$200,000 - \$325,999	99.1%	98.4%	- 0.7%
\$326,000 - \$499,999	98.2%	98.3%	+ 0.1%
\$500,000 and Above	99.3%	100.0%	+ 0.7%
<b>All Price Ranges</b>	<b>98.6%</b>	<b>98.4%</b>	<b>- 0.2%</b>

### Resale

By Price Range	2-2024	2-2025	Change
\$199,999 or Less	95.5%	94.6%	- 0.9%
\$200,000 - \$325,999	96.6%	96.3%	- 0.3%
\$326,000 - \$499,999	96.3%	96.3%	0.0%
\$500,000 and Above	94.8%	94.5%	- 0.3%
<b>All Price Ranges</b>	<b>96.0%</b>	<b>95.6%</b>	<b>- 0.4%</b>

### By Bedroom Counts

By Bedroom Counts	2-2024	2-2025	Change
1 Bedroom or Less	93.2%	91.2%	- 2.1%
2 Bedrooms	95.5%	94.4%	- 1.2%
3 Bedrooms	96.9%	96.5%	- 0.4%
4 Bedrooms or More	96.2%	96.6%	+ 0.4%
<b>All Bedrooms</b>	<b>96.5%</b>	<b>96.2%</b>	<b>- 0.3%</b>

By Bedroom Counts	2-2024	2-2025	Change
1 Bedroom or Less	93.9%	100.0%	+ 6.5%
2 Bedrooms	101.9%	100.4%	- 1.5%
3 Bedrooms	98.6%	98.4%	- 0.2%
4 Bedrooms or More	98.2%	98.2%	0.0%
<b>All Bedrooms</b>	<b>98.6%</b>	<b>98.4%</b>	<b>- 0.2%</b>

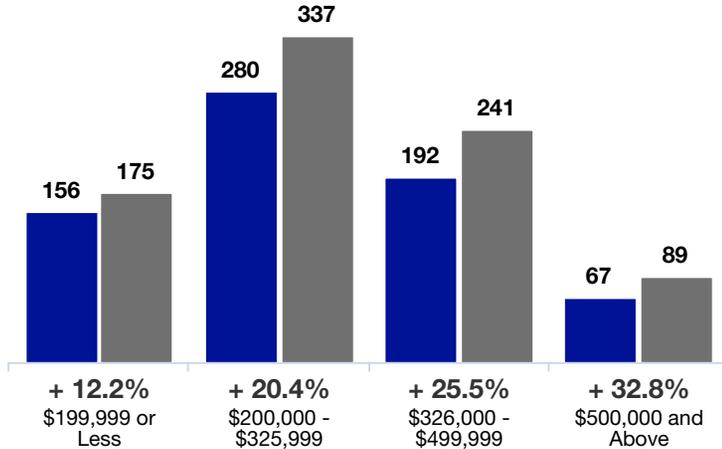
# Inventory of Homes for Sale



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

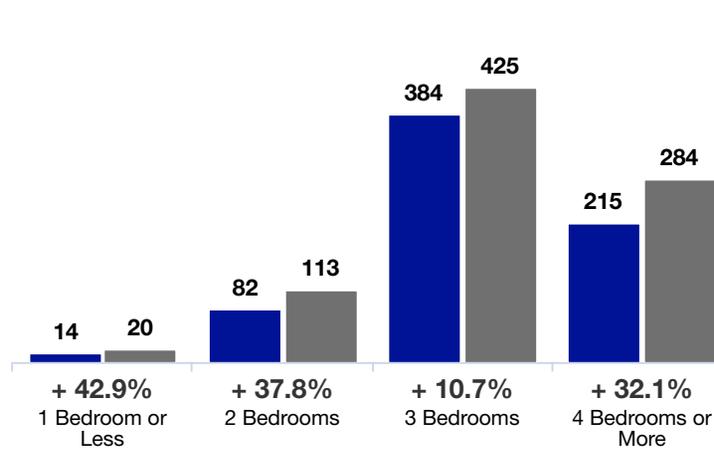
## By Price Range

■ 2-2024 ■ 2-2025



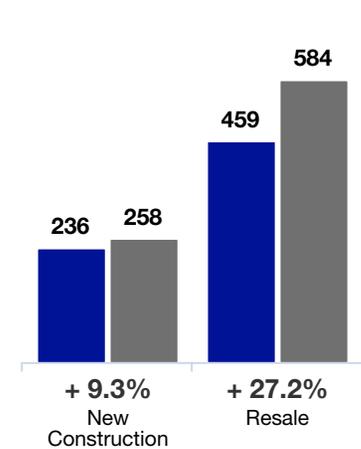
## By Bedroom Count

■ 2-2024 ■ 2-2025



## By Property Type

■ 2-2024 ■ 2-2025



### All Properties

By Price Range	2-2024	2-2025	Change
\$199,999 or Less	156	175	+ 12.2%
\$200,000 - \$325,999	280	337	+ 20.4%
\$326,000 - \$499,999	192	241	+ 25.5%
\$500,000 and Above	67	89	+ 32.8%

**All Price Ranges**      **695**      **842**      **+ 21.2%**

By Bedroom Counts	2-2024	2-2025	Change
1 Bedroom or Less	14	20	+ 42.9%
2 Bedrooms	82	113	+ 37.8%
3 Bedrooms	384	425	+ 10.7%
4 Bedrooms or More	215	284	+ 32.1%

**All Bedrooms**      **695**      **842**      **+ 21.2%**

### New Construction

2-2024	2-2025	Change	2-2024	2-2025	Change
5	8	+ 60.0%	151	167	+ 10.6%
118	119	+ 0.8%	162	218	+ 34.6%
94	104	+ 10.6%	98	137	+ 39.8%
19	27	+ 42.1%	48	62	+ 29.2%

**236**      **258**      **+ 9.3%**      **459**      **584**      **+ 27.2%**

### Resale

2-2024	2-2025	Change	2-2024	2-2025	Change
0	0	0.0%	14	20	+ 42.9%
21	14	- 33.3%	61	99	+ 62.3%
136	136	0.0%	248	289	+ 16.5%
79	108	+ 36.7%	136	176	+ 29.4%

**236**      **258**      **+ 9.3%**      **459**      **584**      **+ 27.2%**

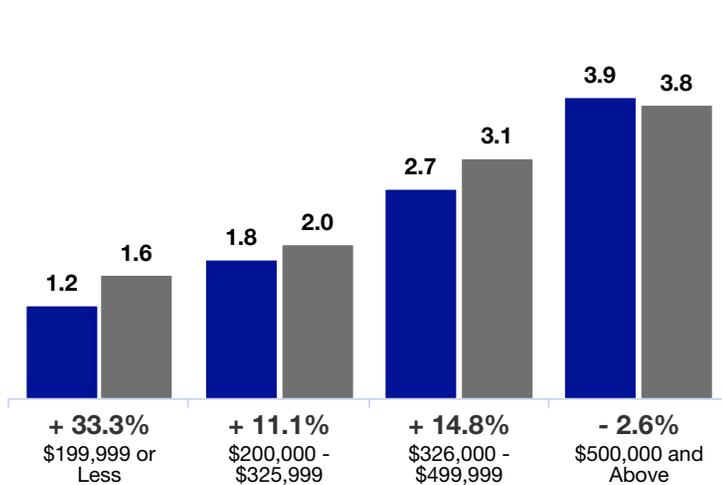
# Months Supply of Inventory



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.**

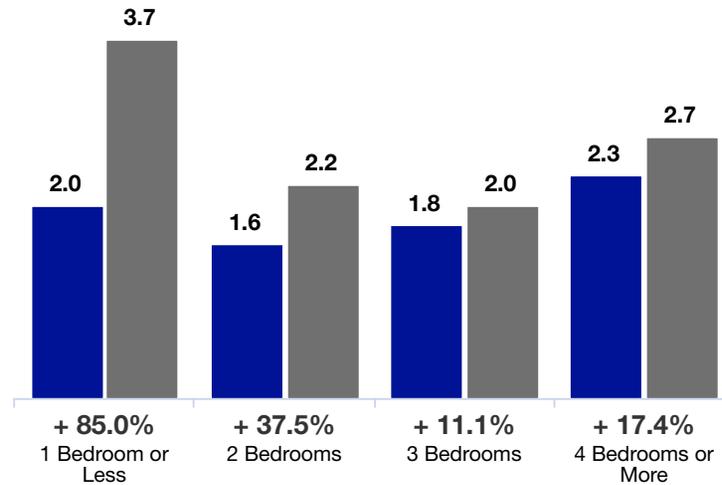
## By Price Range

■ 2-2024 ■ 2-2025



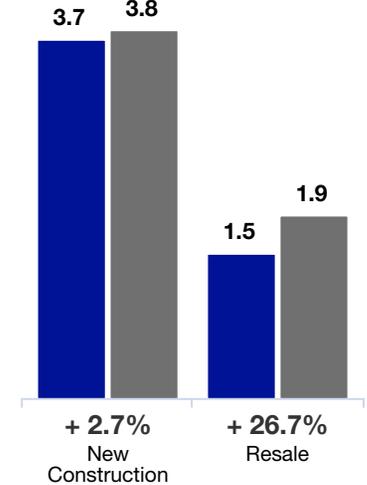
## By Bedroom Count

■ 2-2024 ■ 2-2025



## By Property Type

■ 2-2024 ■ 2-2025



### All Properties

By Price Range	2-2024	2-2025	Change
\$199,999 or Less	1.2	1.6	+ 33.3%
\$200,000 - \$325,999	1.8	2.0	+ 11.1%
\$326,000 - \$499,999	2.7	3.1	+ 14.8%
\$500,000 and Above	3.9	3.8	- 2.6%
<b>All Price Ranges</b>	<b>1.9</b>	<b>2.2</b>	<b>+ 15.8%</b>

### New Construction

2-2024	2-2025	Change	2-2024	2-2025	Change
0.9	1.9	+ 111.1%	1.2	1.6	+ 33.3%
3.5	3.1	- 11.4%	1.4	1.7	+ 21.4%
4.5	5.0	+ 11.1%	2.0	2.5	+ 25.0%
5.5	5.4	- 1.8%	3.4	3.4	0.0%
<b>3.7</b>	<b>3.8</b>	<b>+ 2.7%</b>	<b>1.5</b>	<b>1.9</b>	<b>+ 26.7%</b>

### Resale

By Bedroom Counts	2-2024	2-2025	Change
1 Bedroom or Less	2.0	3.7	+ 85.0%
2 Bedrooms	1.6	2.2	+ 37.5%
3 Bedrooms	1.8	2.0	+ 11.1%
4 Bedrooms or More	2.3	2.7	+ 17.4%
<b>All Bedrooms</b>	<b>1.9</b>	<b>2.2</b>	<b>+ 15.8%</b>

2-2024	2-2025	Change	2-2024	2-2025	Change
0.0	0.0	0.0%	2.1	3.8	+ 81.0%
6.1	4.4	- 27.9%	1.3	2.0	+ 53.8%
3.3	3.5	+ 6.1%	1.4	1.6	+ 14.3%
4.2	4.2	0.0%	1.8	2.2	+ 22.2%
<b>3.7</b>	<b>3.8</b>	<b>+ 2.7%</b>	<b>1.5</b>	<b>1.9</b>	<b>+ 26.7%</b>