

Housing Supply Overview

Southern Indiana REALTORS® Association



March 2025

U.S. sales of new single-family homes increased 1.8% month-over-month and 5.1% year-over-year to a seasonally adjusted annual rate of 676,000 units, according to the U.S. Census Bureau. There were about 500,000 new homes for sale heading into March, equivalent to an 8.9-month supply at the current sales rate. The median sales price for new homes slipped 1.5% year-over-year to \$414,500. For the 12-month period spanning April 2024 through March 2025, Closed Sales in the Southern Indiana REALTORS® Association region improved 1.2 percent overall. The price range with the largest closed sales gain was the \$500,000 and Above range, where sales improved 28.8 percent.

The overall Median Sales Price improved 4.2 percent to \$249,900. The property type with the largest gain was the Resale segment, where prices rose 4.4 percent to \$235,000. The price range that tended to sell the quickest was the \$199,999 or Less range at 67 days. The price range that tended to sell the slowest was the \$326,000 - \$499,999 range at 87 days.

Market-wide, inventory levels rose 17.6 percent. The property type with the largest gain was the Resale segment, where the number of properties for sale improved 26.8 percent. That amounts to 3.2 months of inventory for New Construction homes and 1.9 months of inventory for Resale homes.

Quick Facts

+ 28.8%

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

+ 10.3%

Bedroom Count with
Strongest Sales:
4 Bedrooms or More

+ 7.5%

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



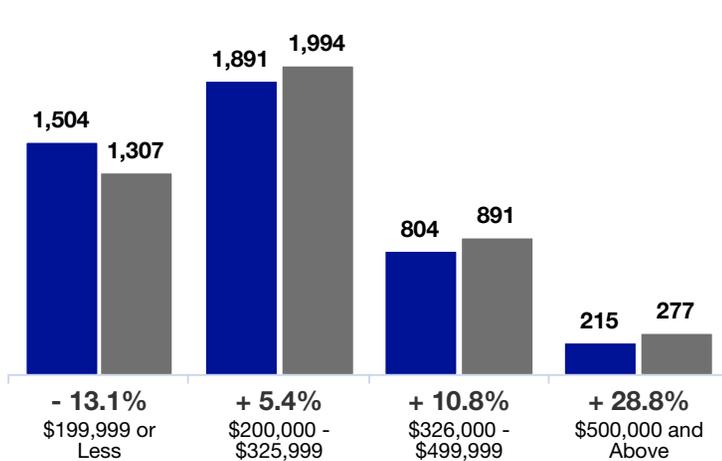
Closed Sales



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

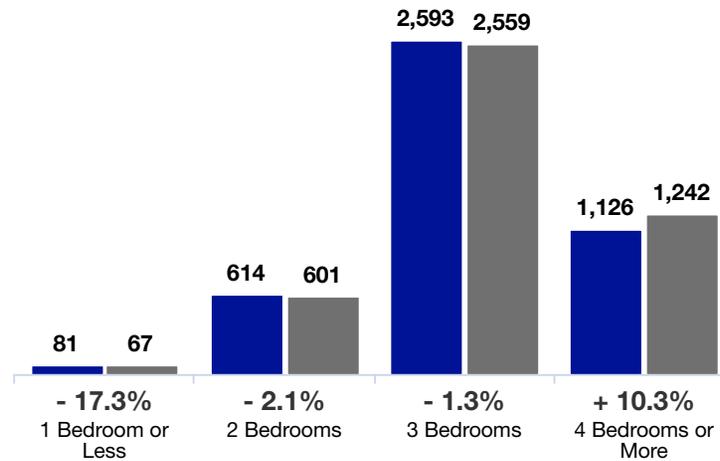
By Price Range

■ 3-2024 ■ 3-2025



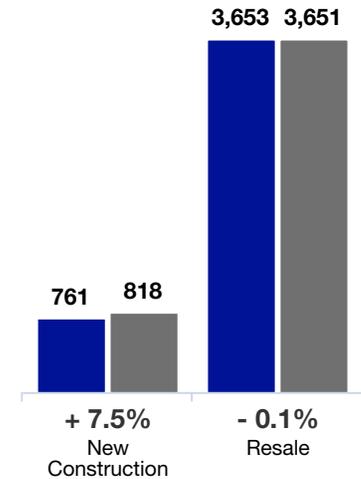
By Bedroom Count

■ 3-2024 ■ 3-2025



By Property Type

■ 3-2024 ■ 3-2025



All Properties

By Price Range

	3-2024	3-2025	Change
\$199,999 or Less	1,504	1,307	- 13.1%
\$200,000 - \$325,999	1,891	1,994	+ 5.4%
\$326,000 - \$499,999	804	891	+ 10.8%
\$500,000 and Above	215	277	+ 28.8%

All Price Ranges

4,414 **4,469** **+ 1.2%**

By Bedroom Counts

	3-2024	3-2025	Change
1 Bedroom or Less	81	67	- 17.3%
2 Bedrooms	614	601	- 2.1%
3 Bedrooms	2,593	2,559	- 1.3%
4 Bedrooms or More	1,126	1,242	+ 10.3%

All Bedrooms

4,414 **4,469** **+ 1.2%**

New Construction

	3-2024	3-2025	Change
1 Bedroom or Less	1	1	0.0%
2 Bedrooms	42	39	- 7.1%
3 Bedrooms	495	473	- 4.4%
4 Bedrooms or More	223	305	+ 36.8%

761 **818** **+ 7.5%**

Resale

	3-2024	3-2025	Change
1 Bedroom or Less	80	66	- 17.5%
2 Bedrooms	572	562	- 1.7%
3 Bedrooms	2,098	2,086	- 0.6%
4 Bedrooms or More	903	937	+ 3.8%

3,653 **3,651** **- 0.1%**

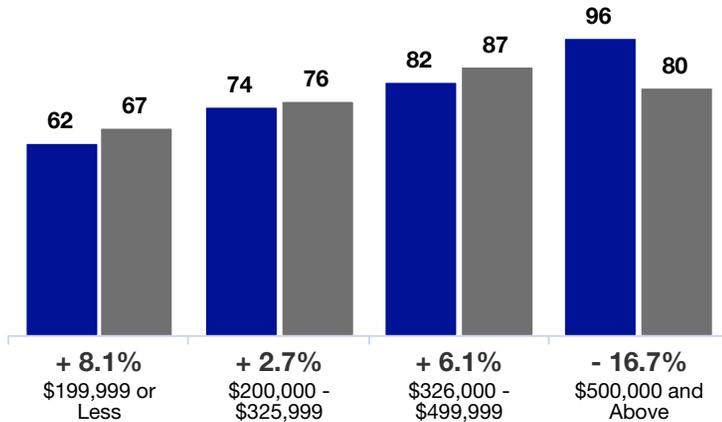
Days on Market Until Sale



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

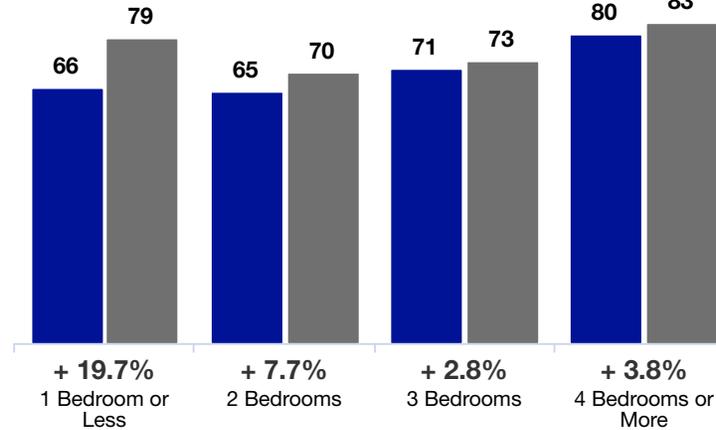
By Price Range

■ 3-2024 ■ 3-2025



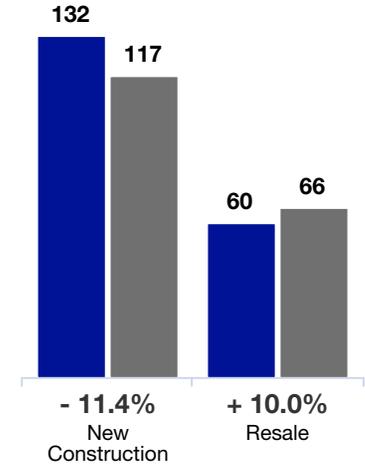
By Bedroom Count

■ 3-2024 ■ 3-2025



By Property Type

■ 3-2024 ■ 3-2025



All Properties

By Price Range

	3-2024	3-2025	Change
\$199,999 or Less	62	67	+ 8.1%
\$200,000 - \$325,999	74	76	+ 2.7%
\$326,000 - \$499,999	82	87	+ 6.1%
\$500,000 and Above	96	80	- 16.7%
All Price Ranges	72	75	+ 4.2%

New Construction

	3-2024	3-2025	Change
\$199,999 or Less	115	81	- 29.6%
\$200,000 - \$325,999	134	116	- 13.4%
\$326,000 - \$499,999	131	132	+ 0.8%
\$500,000 and Above	151	92	- 39.1%
All Price Ranges	132	117	- 11.4%

Resale

	3-2024	3-2025	Change
\$199,999 or Less	60	66	+ 10.0%
\$200,000 - \$325,999	57	64	+ 12.3%
\$326,000 - \$499,999	61	69	+ 13.1%
\$500,000 and Above	80	76	- 5.0%
All Price Ranges	60	66	+ 10.0%

By Bedroom Counts

	3-2024	3-2025	Change
1 Bedroom or Less	66	79	+ 19.7%
2 Bedrooms	65	70	+ 7.7%
3 Bedrooms	71	73	+ 2.8%
4 Bedrooms or More	80	83	+ 3.8%
All Bedrooms	72	75	+ 4.2%

	3-2024	3-2025	Change
1 Bedroom or Less	342	65	- 81.0%
2 Bedrooms	151	120	- 20.5%
3 Bedrooms	130	113	- 13.1%
4 Bedrooms or More	133	122	- 8.3%
All Bedrooms	132	117	- 11.4%

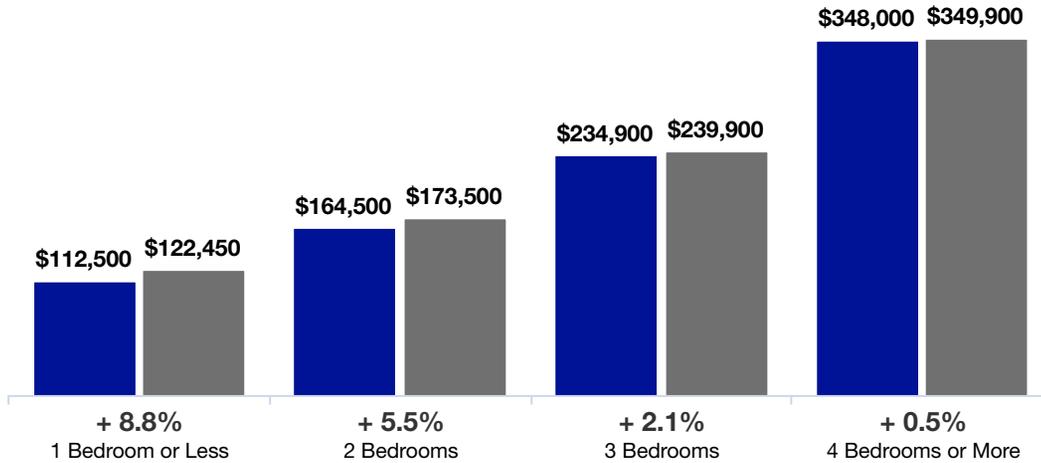
Median Sales Price



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

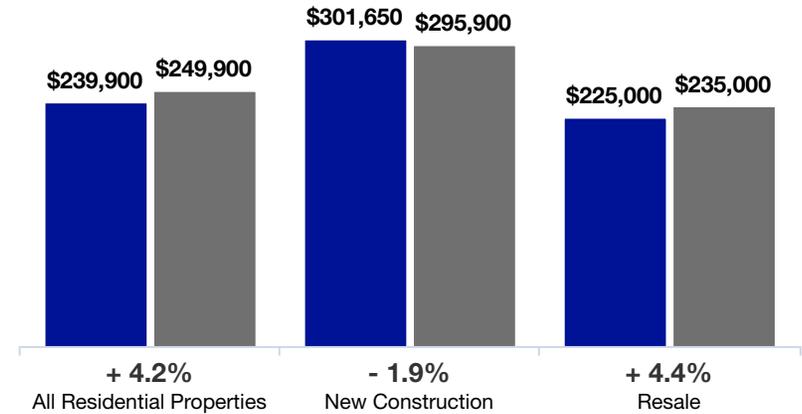
By Bedroom Count

■ 3-2024 ■ 3-2025



By Property Type

■ 3-2024 ■ 3-2025



All Properties

By Bedroom Counts

	3-2024	3-2025	Change
1 Bedroom or Less	\$112,500	\$122,450	+ 8.8%
2 Bedrooms	\$164,500	\$173,500	+ 5.5%
3 Bedrooms	\$234,900	\$239,900	+ 2.1%
4 Bedrooms or More	\$348,000	\$349,900	+ 0.5%
All Bedrooms	\$239,900	\$249,900	+ 4.2%

New Construction

	3-2024	3-2025	Change
	\$155,000	\$150,000	- 3.2%
	\$299,950	\$272,330	- 9.2%
	\$281,345	\$270,900	- 3.7%
	\$390,900	\$375,000	- 4.1%
All New Construction	\$301,650	\$295,900	- 1.9%

Resale

	3-2024	3-2025	Change
	\$110,000	\$119,900	+ 9.0%
	\$160,000	\$167,750	+ 4.8%
	\$222,000	\$230,000	+ 3.6%
	\$329,000	\$340,000	+ 3.3%
All Resale	\$225,000	\$235,000	+ 4.4%

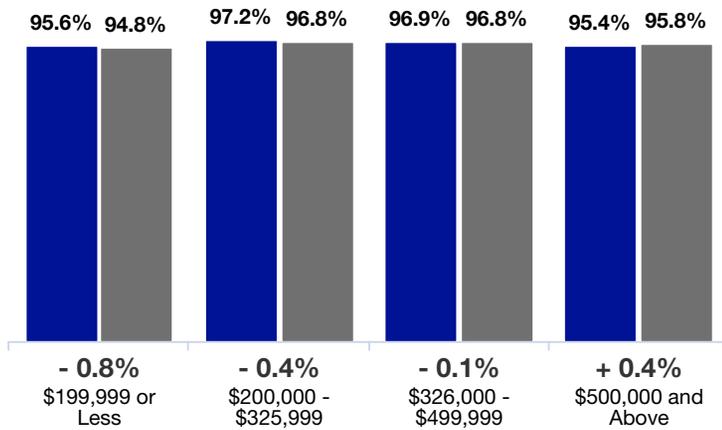
Percent of Original List Price Received



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.**

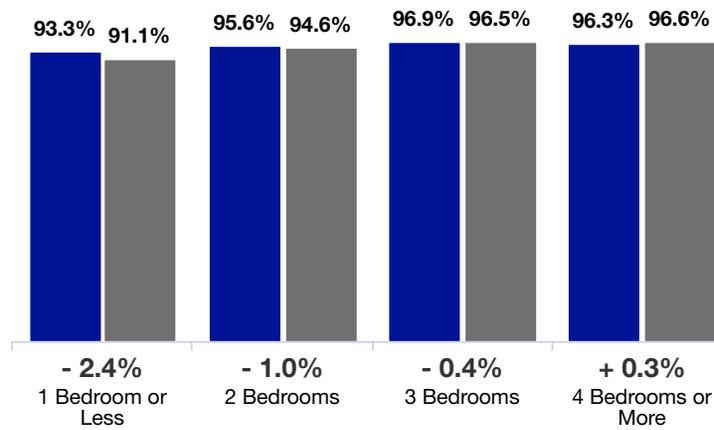
By Price Range

■ 3-2024 ■ 3-2025



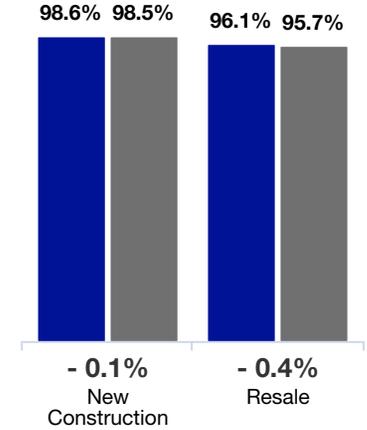
By Bedroom Count

■ 3-2024 ■ 3-2025



By Property Type

■ 3-2024 ■ 3-2025



All Properties

By Price Range	3-2024	3-2025	Change
\$199,999 or Less	95.6%	94.8%	- 0.8%
\$200,000 - \$325,999	97.2%	96.8%	- 0.4%
\$326,000 - \$499,999	96.9%	96.8%	- 0.1%
\$500,000 and Above	95.4%	95.8%	+ 0.4%
All Price Ranges	96.5%	96.2%	- 0.3%

New Construction

By Price Range	3-2024	3-2025	Change
\$199,999 or Less	96.4%	99.1%	+ 2.8%
\$200,000 - \$325,999	99.0%	98.4%	- 0.6%
\$326,000 - \$499,999	98.3%	98.3%	0.0%
\$500,000 and Above	99.0%	100.2%	+ 1.2%
All Price Ranges	98.6%	98.5%	- 0.1%

Resale

By Price Range	3-2024	3-2025	Change
\$199,999 or Less	95.5%	94.6%	- 0.9%
\$200,000 - \$325,999	96.7%	96.4%	- 0.3%
\$326,000 - \$499,999	96.3%	96.3%	0.0%
\$500,000 and Above	94.5%	94.7%	+ 0.2%
All Price Ranges	96.1%	95.7%	- 0.4%

By Bedroom Counts

By Bedroom Counts	3-2024	3-2025	Change
1 Bedroom or Less	93.3%	91.1%	- 2.4%
2 Bedrooms	95.6%	94.6%	- 1.0%
3 Bedrooms	96.9%	96.5%	- 0.4%
4 Bedrooms or More	96.3%	96.6%	+ 0.3%
All Bedrooms	96.5%	96.2%	- 0.3%

By Bedroom Counts	3-2024	3-2025	Change
1 Bedroom or Less	93.9%	100.0%	+ 6.5%
2 Bedrooms	102.2%	100.4%	- 1.8%
3 Bedrooms	98.5%	98.5%	0.0%
4 Bedrooms or More	98.1%	98.3%	+ 0.2%
All Bedrooms	98.6%	98.5%	- 0.1%

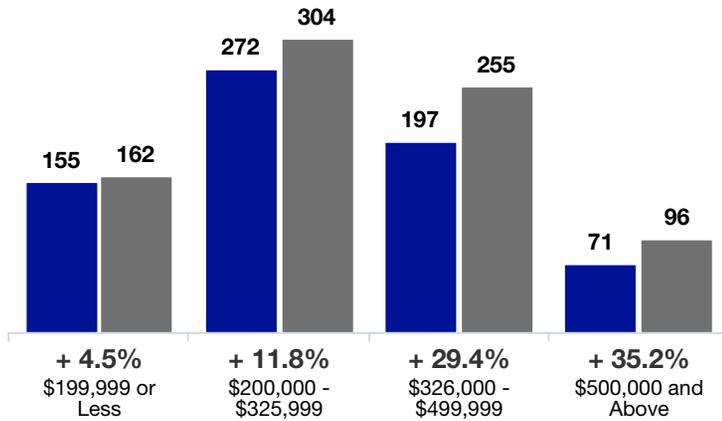
Inventory of Homes for Sale



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

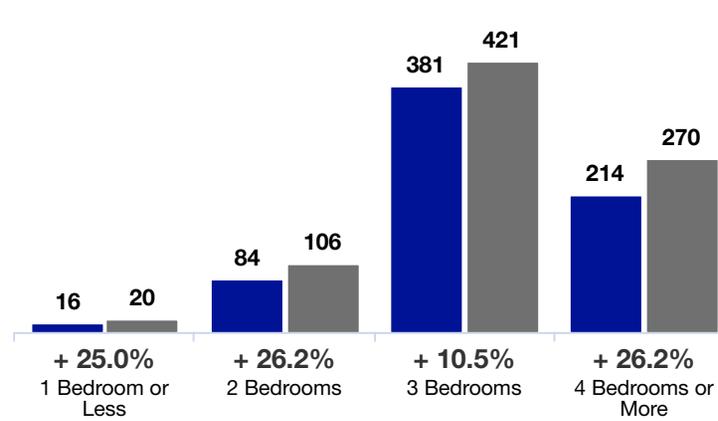
By Price Range

■ 3-2024 ■ 3-2025



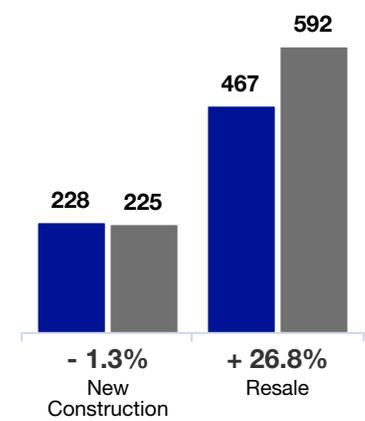
By Bedroom Count

■ 3-2024 ■ 3-2025



By Property Type

■ 3-2024 ■ 3-2025



All Properties

By Price Range	3-2024	3-2025	Change
\$199,999 or Less	155	162	+ 4.5%
\$200,000 - \$325,999	272	304	+ 11.8%
\$326,000 - \$499,999	197	255	+ 29.4%
\$500,000 and Above	71	96	+ 35.2%
All Price Ranges	695	817	+ 17.6%

New Construction

By Price Range	3-2024	3-2025	Change
\$199,999 or Less	7	10	+ 42.9%
\$200,000 - \$325,999	109	88	- 19.3%
\$326,000 - \$499,999	92	106	+ 15.2%
\$500,000 and Above	20	21	+ 5.0%
All Price Ranges	228	225	- 1.3%

Resale

By Price Range	3-2024	3-2025	Change
\$199,999 or Less	148	152	+ 2.7%
\$200,000 - \$325,999	163	216	+ 32.5%
\$326,000 - \$499,999	105	149	+ 41.9%
\$500,000 and Above	51	75	+ 47.1%
All Price Ranges	467	592	+ 26.8%

By Bedroom Counts

By Bedroom Counts	3-2024	3-2025	Change
1 Bedroom or Less	16	20	+ 25.0%
2 Bedrooms	84	106	+ 26.2%
3 Bedrooms	381	421	+ 10.5%
4 Bedrooms or More	214	270	+ 26.2%
All Bedrooms	695	817	+ 17.6%

New Construction

By Bedroom Counts	3-2024	3-2025	Change
1 Bedroom or Less	0	0	0.0%
2 Bedrooms	21	13	- 38.1%
3 Bedrooms	129	120	- 7.0%
4 Bedrooms or More	78	92	+ 17.9%
All Bedrooms	228	225	- 1.3%

Resale

By Bedroom Counts	3-2024	3-2025	Change
1 Bedroom or Less	16	20	+ 25.0%
2 Bedrooms	63	93	+ 47.6%
3 Bedrooms	252	301	+ 19.4%
4 Bedrooms or More	136	178	+ 30.9%
All Bedrooms	467	592	+ 26.8%

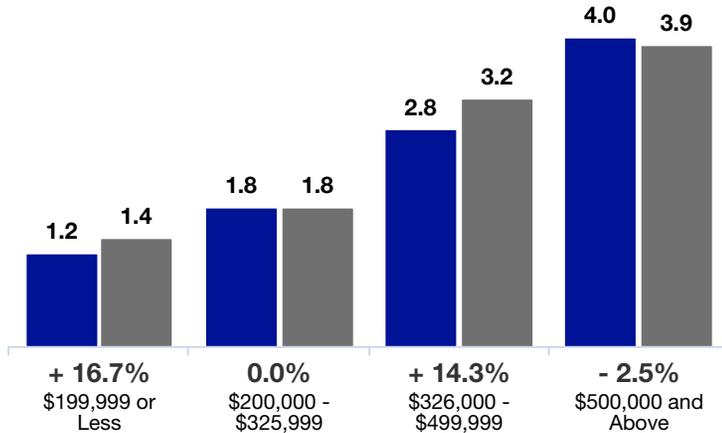
Months Supply of Inventory



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.**

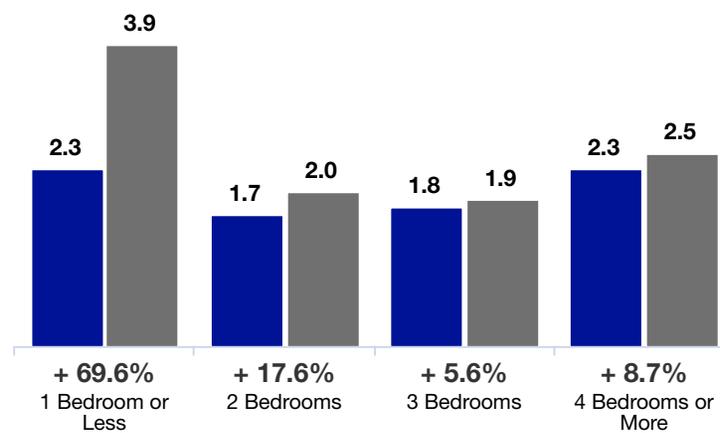
By Price Range

■ 3-2024 ■ 3-2025



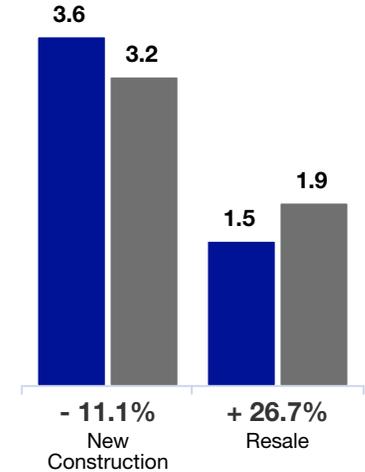
By Bedroom Count

■ 3-2024 ■ 3-2025



By Property Type

■ 3-2024 ■ 3-2025



All Properties

By Price Range	3-2024	3-2025	Change
\$199,999 or Less	1.2	1.4	+ 16.7%
\$200,000 - \$325,999	1.8	1.8	0.0%
\$326,000 - \$499,999	2.8	3.2	+ 14.3%
\$500,000 and Above	4.0	3.9	- 2.5%
All Price Ranges	1.9	2.1	+ 10.5%

New Construction

By Price Range	3-2024	3-2025	Change
\$199,999 or Less	1.2	2.4	+ 100.0%
\$200,000 - \$325,999	3.3	2.3	- 30.3%
\$326,000 - \$499,999	4.4	4.8	+ 9.1%
\$500,000 and Above	5.5	3.9	- 29.1%
All Price Ranges	3.6	3.2	- 11.1%

Resale

By Price Range	3-2024	3-2025	Change
\$199,999 or Less	1.2	1.4	+ 16.7%
\$200,000 - \$325,999	1.3	1.6	+ 23.1%
\$326,000 - \$499,999	2.1	2.6	+ 23.8%
\$500,000 and Above	3.5	3.9	+ 11.4%
All Price Ranges	1.5	1.9	+ 26.7%

By Bedroom Counts

By Bedroom Counts	3-2024	3-2025	Change
1 Bedroom or Less	2.3	3.9	+ 69.6%
2 Bedrooms	1.7	2.0	+ 17.6%
3 Bedrooms	1.8	1.9	+ 5.6%
4 Bedrooms or More	2.3	2.5	+ 8.7%
All Bedrooms	1.9	2.1	+ 10.5%

By Bedroom Counts	3-2024	3-2025	Change
1 Bedroom or Less	0.0	0.0	0.0%
2 Bedrooms	6.6	3.5	- 47.0%
3 Bedrooms	3.2	3.0	- 6.2%
4 Bedrooms or More	4.1	3.4	- 17.1%
All Bedrooms	3.6	3.2	- 11.1%