

Housing Supply Overview

Southern Indiana REALTORS® Association



May 2025

U.S. sales of new residential homes rose 10.9% month-over-month and 3.3% year-over-year to a seasonally adjusted annual rate of 743,000 units, according to the U.S. Census Bureau. Economists polled by Reuters had forecast sales declining to a rate of 693,000 units for the month. There were an estimated 504,000 new homes for sale heading into May, for an 8.1-month supply at the current sales pace. For the 12-month period spanning June 2024 through May 2025, Closed Sales in the Southern Indiana REALTORS® Association region rose 2.4 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 rose 4.2 percent to \$250,000. The property type with the largest gain was the Resale segment, where prices improved 5.2 percent to \$239,900. 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 12.6 percent. The property type with the largest gain was the New Construction segment, where the number of properties for sale rose 13.2 percent. That amounts to 3.9 months of inventory for New Construction homes and 2.1 months of inventory for Resale homes.

Quick Facts

+ 28.8%

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

+ 12.8%

Bedroom Count with
Strongest Closed Sales:
4 Bedrooms or More

+ 8.7%

Property Type With
Strongest Closed 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



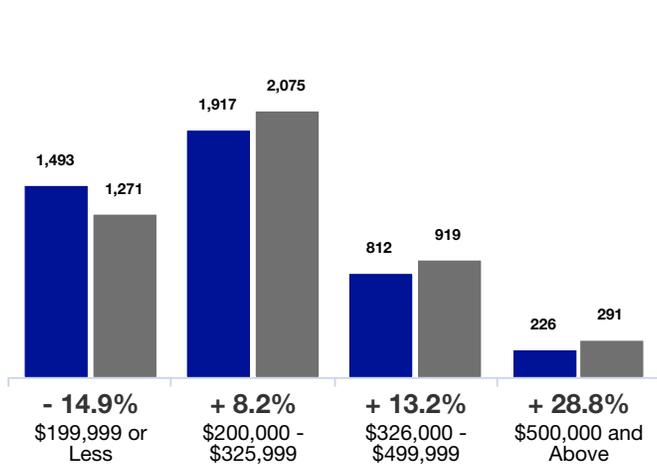
Closed Sales



A count of the actual sales that closed in a given month. **Based on a rolling 12-month total.**

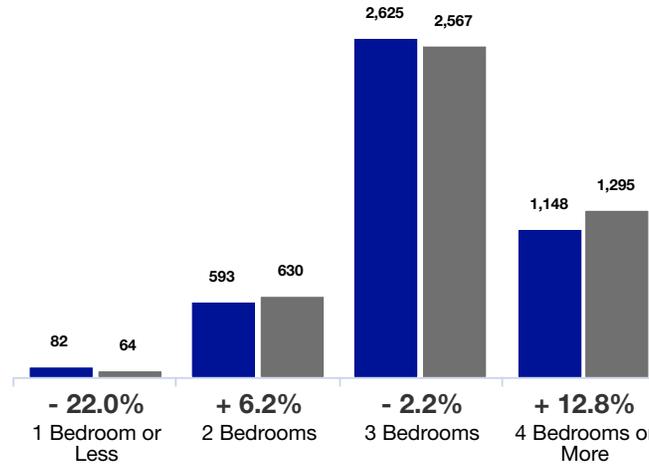
By Price Range

■ 5-2024 ■ 5-2025



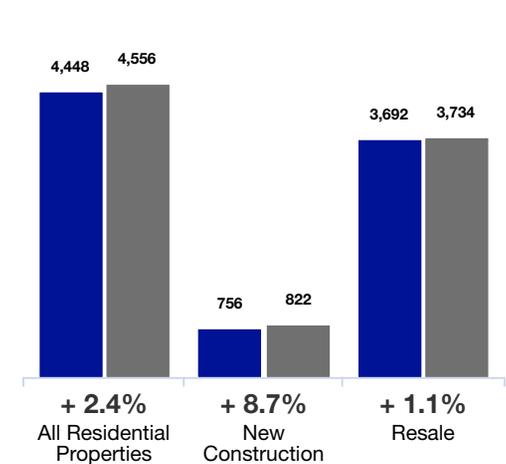
By Bedroom Count

■ 5-2024 ■ 5-2025



By Property Type

■ 5-2024 ■ 5-2025



All Properties

By Price Range	5-2024	5-2025	Change
\$199,999 or Less	1,493	1,271	- 14.9%
\$200,000 - \$325,999	1,917	2,075	+ 8.2%
\$326,000 - \$499,999	812	919	+ 13.2%
\$500,000 and Above	226	291	+ 28.8%

All Price Ranges	4,448	4,556	+ 2.4%
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By Bedroom	5-2024	5-2025	Change
1 Bedroom or Less	82	64	- 22.0%
2 Bedrooms	593	630	+ 6.2%
3 Bedrooms	2,625	2,567	- 2.2%
4 Bedrooms or More	1,148	1,295	+ 12.8%

All Bedrooms	4,448	4,556	+ 2.4%
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New Construction

By Price Range	5-2024	5-2025	Change
\$199,999 or Less	70	42	- 40.0%
\$200,000 - \$325,999	406	458	+ 12.8%
\$326,000 - \$499,999	233	255	+ 9.4%
\$500,000 and Above	47	67	+ 42.6%

All Price Ranges	756	822	+ 8.7%
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By Bedroom	5-2024	5-2025	Change
1 Bedroom or Less	1	1	0.0%
2 Bedrooms	38	37	- 2.6%
3 Bedrooms	488	464	- 4.9%
4 Bedrooms or More	229	320	+ 39.7%

All Bedrooms	756	822	+ 8.7%
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Resale

By Price Range	5-2024	5-2025	Change
\$199,999 or Less	1,423	1,229	- 13.6%
\$200,000 - \$325,999	1,511	1,617	+ 7.0%
\$326,000 - \$499,999	579	664	+ 14.7%
\$500,000 and Above	179	224	+ 25.1%

All Price Ranges	3,692	3,734	+ 1.1%
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By Bedroom	5-2024	5-2025	Change
1 Bedroom or Less	81	63	- 22.2%
2 Bedrooms	555	593	+ 6.8%
3 Bedrooms	2,137	2,103	- 1.6%
4 Bedrooms or More	919	975	+ 6.1%

All Bedrooms	3,692	3,734	+ 1.1%
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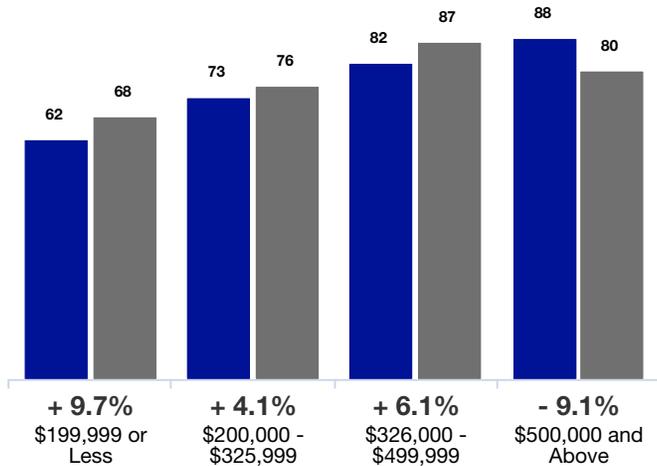
Days on Market Until Sale



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

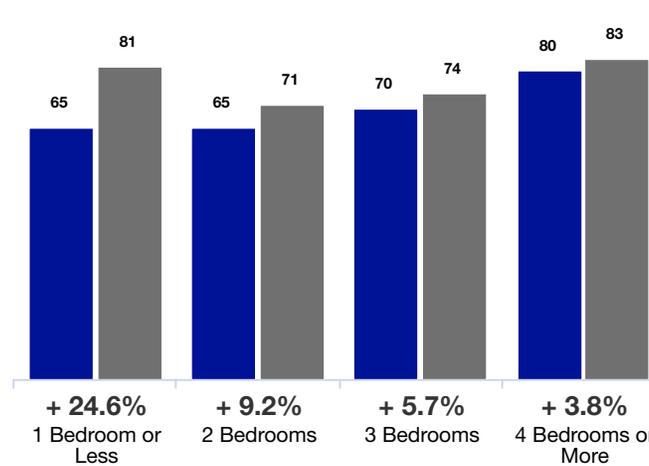
By Price Range

■ 5-2024 ■ 5-2025



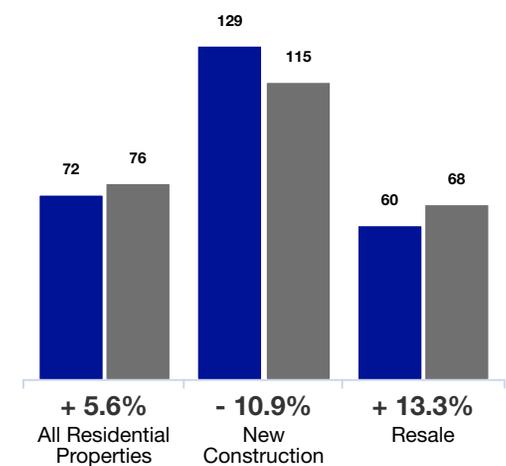
By Bedroom Count

■ 5-2024 ■ 5-2025



By Property Type

■ 5-2024 ■ 5-2025



All Properties

By Price Range

	5-2024	5-2025	Change
\$199,999 or Less	62	68	+ 9.7%
\$200,000 - \$325,999	73	76	+ 4.1%
\$326,000 - \$499,999	82	87	+ 6.1%
\$500,000 and Above	88	80	- 9.1%
All Price Ranges	72	76	+ 5.6%

New Construction

	5-2024	5-2025	Change
\$199,999 or Less	119	64	- 46.2%
\$200,000 - \$325,999	132	115	- 12.9%
\$326,000 - \$499,999	126	129	+ 2.4%
\$500,000 and Above	125	99	- 20.8%
All Price Ranges	129	115	- 10.9%

Resale

	5-2024	5-2025	Change
\$199,999 or Less	60	69	+ 15.0%
\$200,000 - \$325,999	58	65	+ 12.1%
\$326,000 - \$499,999	64	71	+ 10.9%
\$500,000 and Above	78	74	- 5.1%
All Price Ranges	60	68	+ 13.3%

By Bedroom

	5-2024	5-2025	Change
1 Bedroom or Less	65	81	+ 24.6%
2 Bedrooms	65	71	+ 9.2%
3 Bedrooms	70	74	+ 5.7%
4 Bedrooms or More	80	83	+ 3.8%
All Bedrooms	72	76	+ 5.6%

	5-2024	5-2025	Change
1 Bedroom or Less	342	65	- 81.0%
2 Bedrooms	143	124	- 13.3%
3 Bedrooms	126	111	- 11.9%
4 Bedrooms or More	132	121	- 8.3%
All Bedrooms	129	115	- 10.9%

	5-2024	5-2025	Change
1 Bedroom or Less	62	81	+ 30.6%
2 Bedrooms	59	67	+ 13.6%
3 Bedrooms	58	66	+ 13.8%
4 Bedrooms or More	67	70	+ 4.5%
All Bedrooms	60	68	+ 13.3%

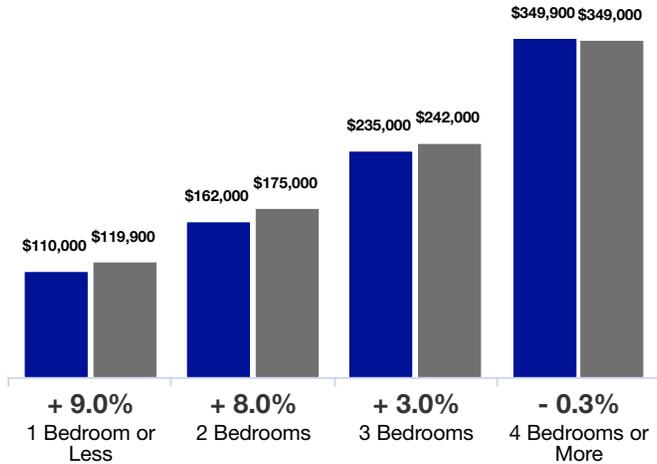
Median Sales Price



Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions. **Based on a rolling 12-month total.**

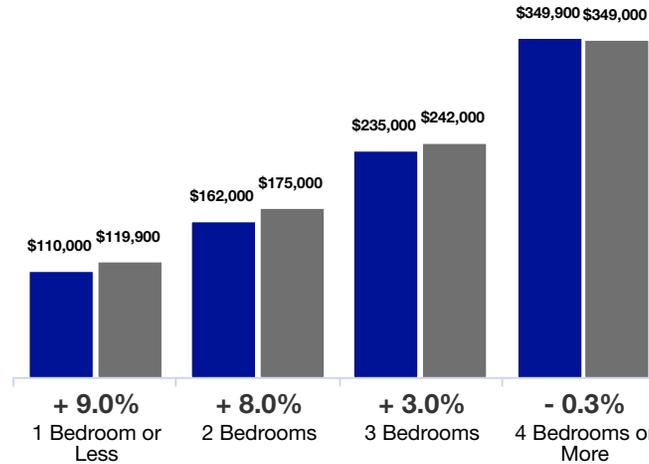
By Bedroom Count

■ 5-2024 ■ 5-2025



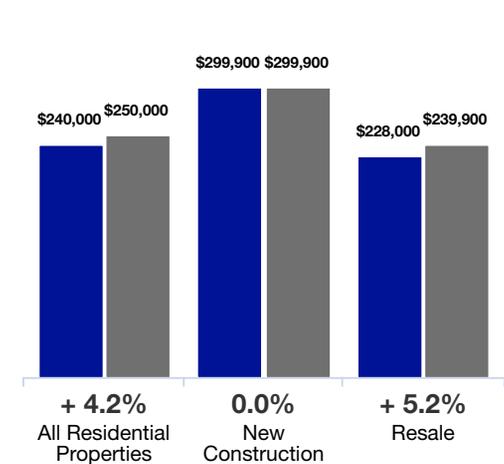
By Bedroom Count

■ 5-2024 ■ 5-2025



By Property Type

■ 5-2024 ■ 5-2025



All Properties

By Bedroom

	5-2024	5-2025	Change
1 Bedroom or Less	\$110,000	\$119,900	+ 9.0%
2 Bedrooms	\$162,000	\$175,000	+ 8.0%
3 Bedrooms	\$235,000	\$242,000	+ 3.0%
4 Bedrooms or More	\$349,900	\$349,000	- 0.3%
All Bedrooms	\$240,000	\$250,000	+ 4.2%

New Construction

	5-2024	5-2025	Change
1 Bedroom or Less	\$155,000	\$150,000	- 3.2%
2 Bedrooms	\$299,950	\$271,900	- 9.4%
3 Bedrooms	\$278,500	\$274,950	- 1.3%
4 Bedrooms or More	\$391,768	\$374,900	- 4.3%
All Bedrooms	\$299,900	\$299,900	0.0%

Resale

	5-2024	5-2025	Change
1 Bedroom or Less	\$109,000	\$117,175	+ 7.5%
2 Bedrooms	\$158,000	\$170,000	+ 7.6%
3 Bedrooms	\$225,000	\$234,300	+ 4.1%
4 Bedrooms or More	\$331,000	\$337,000	+ 1.8%
All Bedrooms	\$228,000	\$239,900	+ 5.2%

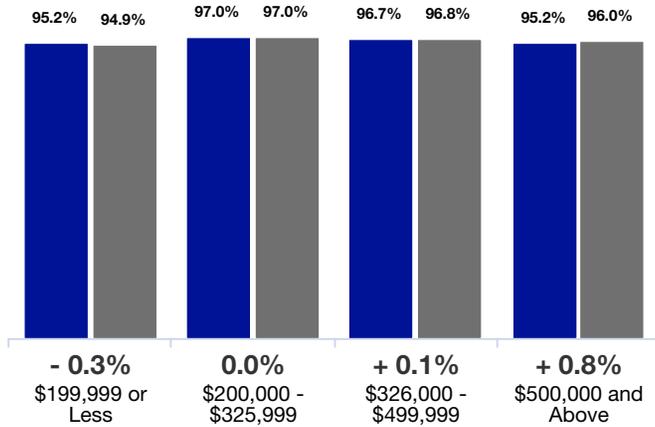
Percent of Original List Price Received



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

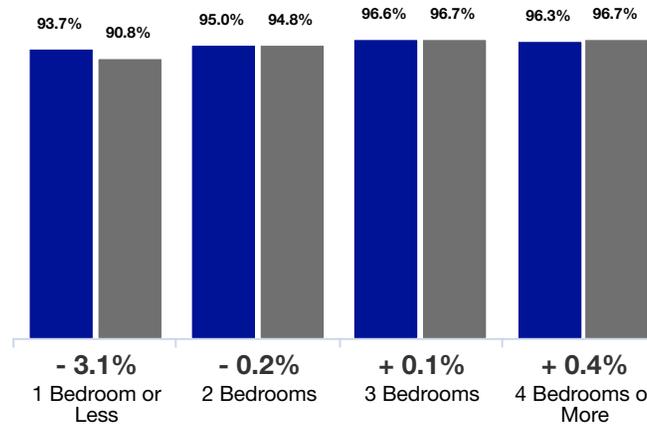
By Price Range

■ 5-2024 ■ 5-2025



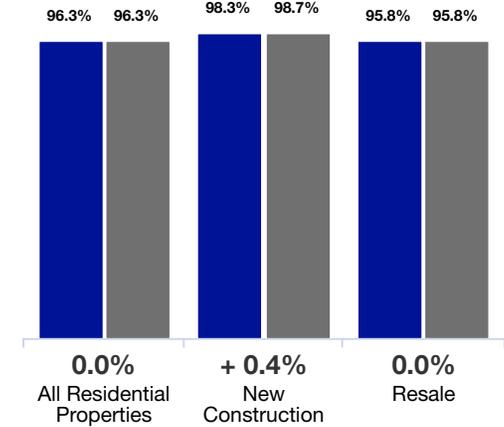
By Bedroom Count

■ 5-2024 ■ 5-2025



By Property Type

■ 5-2024 ■ 5-2025



All Properties

By Price Range

	5-2024	5-2025	Change
\$199,999 or Less	95.2%	94.9%	- 0.3%
\$200,000 - \$325,999	97.0%	97.0%	0.0%
\$326,000 - \$499,999	96.7%	96.8%	+ 0.1%
\$500,000 and Above	95.2%	96.0%	+ 0.8%

All Price Ranges

96.3% 96.3% 0.0%

By Bedroom

	5-2024	5-2025	Change
1 Bedroom or Less	93.7%	90.8%	- 3.1%
2 Bedrooms	95.0%	94.8%	- 0.2%
3 Bedrooms	96.6%	96.7%	+ 0.1%
4 Bedrooms or More	96.3%	96.7%	+ 0.4%

All Bedrooms

96.3% 96.3% 0.0%

New Construction

	5-2024	5-2025	Change
\$199,999 or Less	96.5%	99.7%	+ 3.3%
\$200,000 - \$325,999	98.3%	98.6%	+ 0.3%
\$326,000 - \$499,999	98.4%	98.3%	- 0.1%
\$500,000 and Above	99.7%	99.9%	+ 0.2%

All Price Ranges

98.3% 98.7% + 0.4%

	5-2024	5-2025	Change
1 Bedroom or Less	93.9%	100.0%	+ 6.5%
2 Bedrooms	99.9%	100.4%	+ 0.5%
3 Bedrooms	98.0%	98.9%	+ 0.9%
4 Bedrooms or More	98.6%	98.1%	- 0.5%

All Bedrooms

98.3% 98.7% + 0.4%

Resale

	5-2024	5-2025	Change
\$199,999 or Less	95.1%	94.7%	- 0.4%
\$200,000 - \$325,999	96.7%	96.5%	- 0.2%
\$326,000 - \$499,999	96.1%	96.3%	+ 0.2%
\$500,000 and Above	94.2%	94.9%	+ 0.7%

All Price Ranges

95.8% 95.8% 0.0%

	5-2024	5-2025	Change
1 Bedroom or Less	93.6%	90.7%	- 3.1%
2 Bedrooms	94.6%	94.4%	- 0.2%
3 Bedrooms	96.3%	96.1%	- 0.2%
4 Bedrooms or More	95.7%	96.3%	+ 0.6%

All Bedrooms

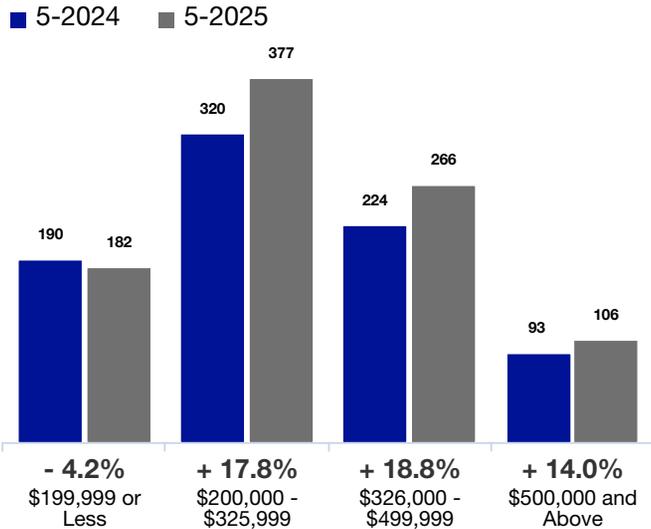
95.8% 95.8% 0.0%

Inventory of Homes for Sale

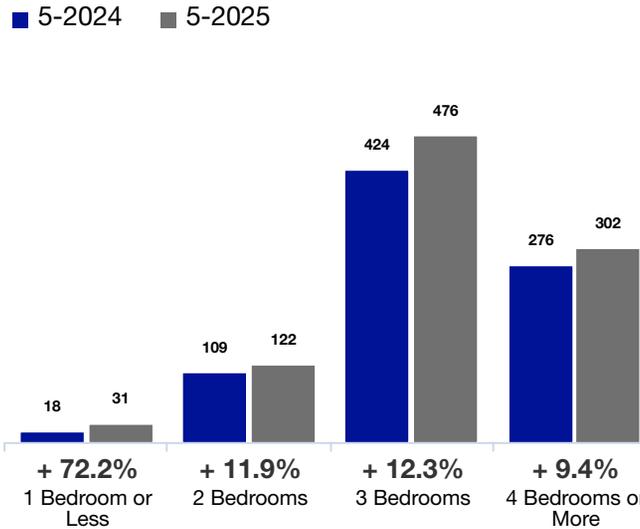


The number of properties available for sale in active status at the end of a given month. **Based on one month of activity.**

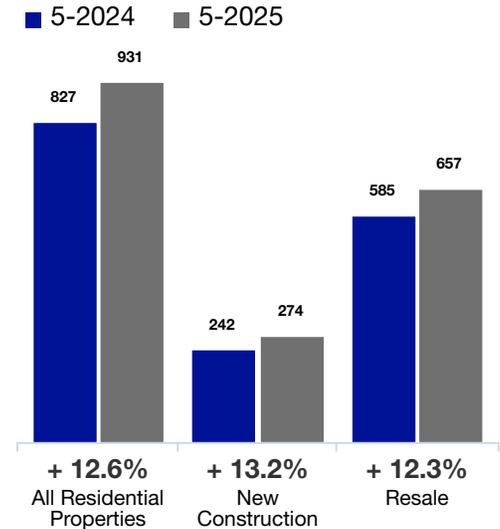
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2024	5-2025	Change
\$199,999 or Less	190	182	- 4.2%
\$200,000 - \$325,999	320	377	+ 17.8%
\$326,000 - \$499,999	224	266	+ 18.8%
\$500,000 and Above	93	106	+ 14.0%
All Price Ranges	827	931	+ 12.6%

New Construction

By Price Range	5-2024	5-2025	Change
\$199,999 or Less	7	16	+ 128.6%
\$200,000 - \$325,999	109	138	+ 26.6%
\$326,000 - \$499,999	109	102	- 6.4%
\$500,000 and Above	17	18	+ 5.9%
All Price Ranges	242	274	+ 13.2%

Resale

By Price Range	5-2024	5-2025	Change
\$199,999 or Less	183	166	- 9.3%
\$200,000 - \$325,999	211	239	+ 13.3%
\$326,000 - \$499,999	115	164	+ 42.6%
\$500,000 and Above	76	88	+ 15.8%
All Price Ranges	585	657	+ 12.3%

By Bedroom	5-2024	5-2025	Change
1 Bedroom or Less	18	31	+ 72.2%
2 Bedrooms	109	122	+ 11.9%
3 Bedrooms	424	476	+ 12.3%
4 Bedrooms or More	276	302	+ 9.4%
All Bedrooms	827	931	+ 12.6%

By Bedroom	5-2024	5-2025	Change
1 Bedroom or Less	0	0	0.0%
2 Bedrooms	19	27	+ 42.1%
3 Bedrooms	133	148	+ 11.3%
4 Bedrooms or More	90	99	+ 10.0%
All Bedrooms	242	274	+ 13.2%

By Bedroom	5-2024	5-2025	Change
1 Bedroom or Less	18	31	+ 72.2%
2 Bedrooms	90	95	+ 5.6%
3 Bedrooms	291	328	+ 12.7%
4 Bedrooms or More	186	203	+ 9.1%
All Bedrooms	585	657	+ 12.3%

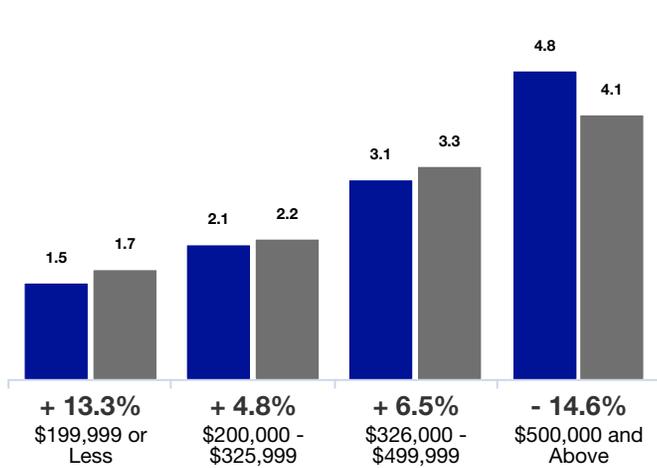
Months Supply of Inventory



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

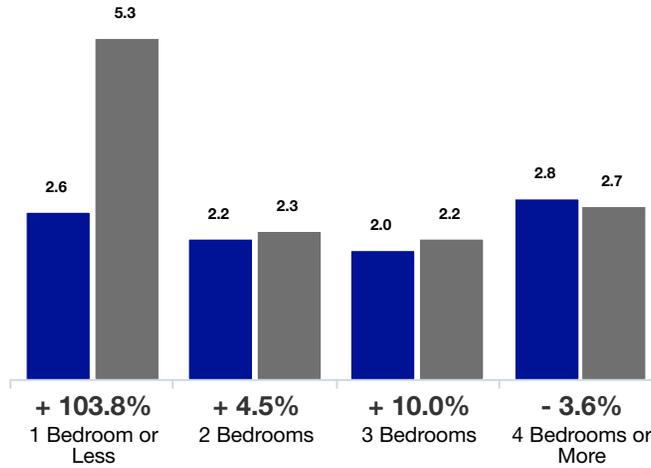
By Price Range

■ 5-2024 ■ 5-2025



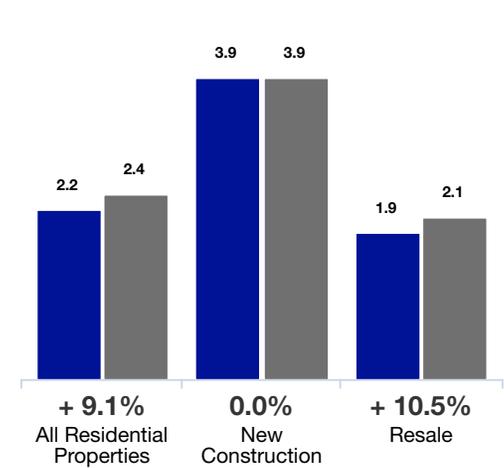
By Bedroom Count

■ 5-2024 ■ 5-2025



By Property Type

■ 5-2024 ■ 5-2025



All Properties

By Price Range	5-2024	5-2025	Change
\$199,999 or Less	1.5	1.7	+ 13.3%
\$200,000 - \$325,999	2.1	2.2	+ 4.8%
\$326,000 - \$499,999	3.1	3.3	+ 6.5%
\$500,000 and Above	4.8	4.1	- 14.6%
All Price Ranges	2.2	2.4	+ 9.1%

New Construction

By Price Range	5-2024	5-2025	Change
\$199,999 or Less	1.3	3.7	+ 184.6%
\$200,000 - \$325,999	3.3	3.7	+ 12.1%
\$326,000 - \$499,999	5.8	4.4	- 24.1%
\$500,000 and Above	3.9	3.3	- 15.4%
All Price Ranges	3.9	3.9	0.0%

Resale

By Price Range	5-2024	5-2025	Change
\$199,999 or Less	1.6	1.6	0.0%
\$200,000 - \$325,999	1.7	1.7	0.0%
\$326,000 - \$499,999	2.1	2.8	+ 33.3%
\$500,000 and Above	4.9	4.4	- 10.2%
All Price Ranges	1.9	2.1	+ 10.5%

By Bedroom

By Bedroom	5-2024	5-2025	Change
1 Bedroom or Less	2.6	5.3	+ 103.8%
2 Bedrooms	2.2	2.3	+ 4.5%
3 Bedrooms	2.0	2.2	+ 10.0%
4 Bedrooms or More	2.8	2.7	- 3.6%
All Bedrooms	2.2	2.4	+ 9.1%

By Bedroom	5-2024	5-2025	Change
1 Bedroom or Less	—	—	—
2 Bedrooms	6.7	8.1	+ 20.9%
3 Bedrooms	3.3	3.7	+ 12.1%
4 Bedrooms or More	4.8	3.5	- 27.1%
All Bedrooms	3.9	3.9	0.0%