

Housing Supply Overview

Southern Indiana REALTORS® Association



October 2025

Although mortgage rates have edged down, U.S. pending home sales were unchanged from the previous month, with contract activity remaining 0.9% lower than a year ago, according to the National Association of REALTORS®. Contract signings increased both month-over-month and year-over-year in the Northeast and South, while the Midwest and West posted declines. For the 12-month period spanning November 2024 through October 2025, Closed Sales in the region increased 4.7 percent overall. The price range with the largest closed sales gain was the \$500,000 and Above range, where sales were up 23.1 percent.

The overall Median Sales Price increased 4.7 percent to \$256,900. The property type with the largest gain was the Resale segment, where prices improved 6.1 percent to \$245,000. The price range that tended to sell the quickest was the \$199,999 or Less range at 70 days. The price range that tended to sell the slowest was the \$326,000 - \$499,999 range at 86 days.

Market-wide, inventory levels rose 36.5 percent. The property type with the largest gain was the New Construction segment, where the number of properties for sale rose 50.4 percent. That amounts to 4.8 months of inventory for New Construction homes and 2.7 months of inventory for Resale homes.

Quick Facts

+ 23.1%

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

+ 15.5%

Bedroom Count with
Strongest Closed Sales:
4 Bedrooms or More

+ 6.0%

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



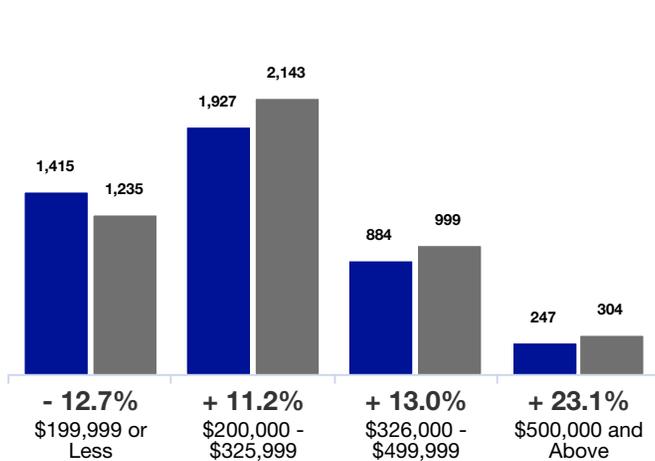
Closed Sales



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

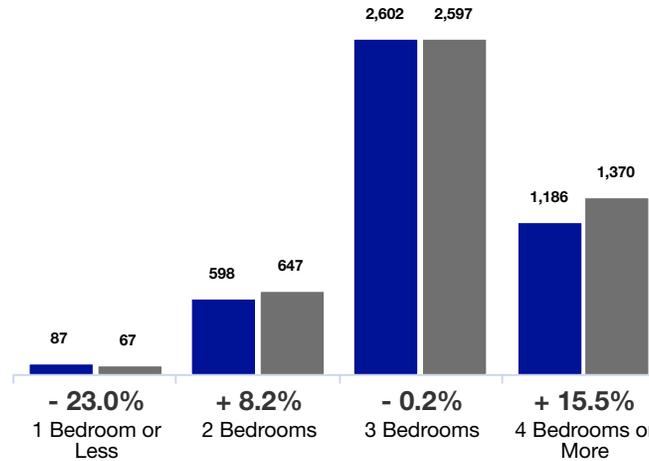
By Price Range

■ 10-2024 ■ 10-2025



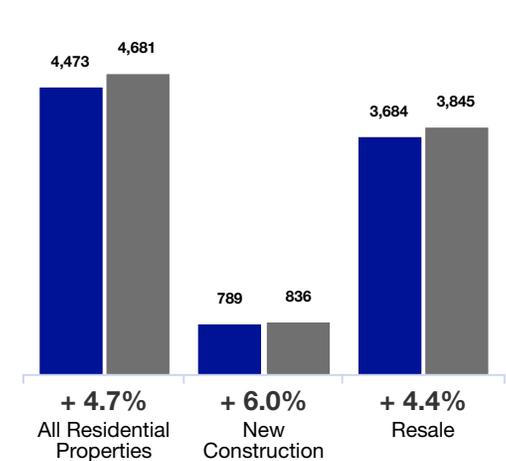
By Bedroom Count

■ 10-2024 ■ 10-2025



By Property Type

■ 10-2024 ■ 10-2025



All Properties

By Price Range

	10-2024	10-2025	Change
\$199,999 or Less	1,415	1,235	- 12.7%
\$200,000 - \$325,999	1,927	2,143	+ 11.2%
\$326,000 - \$499,999	884	999	+ 13.0%
\$500,000 and Above	247	304	+ 23.1%

All Price Ranges

4,473	4,681	+ 4.7%
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By Bedroom

	10-2024	10-2025	Change
1 Bedroom or Less	87	67	- 23.0%
2 Bedrooms	598	647	+ 8.2%
3 Bedrooms	2,602	2,597	- 0.2%
4 Bedrooms or More	1,186	1,370	+ 15.5%

All Bedrooms

4,473	4,681	+ 4.7%
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New Construction

	10-2024	10-2025	Change
\$199,999 or Less	60	48	- 20.0%
\$200,000 - \$325,999	428	453	+ 5.8%
\$326,000 - \$499,999	246	271	+ 10.2%
\$500,000 and Above	55	64	+ 16.4%

All Price Ranges

789	836	+ 6.0%
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Resale

	10-2024	10-2025	Change
\$199,999 or Less	1,355	1,187	- 12.4%
\$200,000 - \$325,999	1,499	1,690	+ 12.7%
\$326,000 - \$499,999	638	728	+ 14.1%
\$500,000 and Above	192	240	+ 25.0%

All Price Ranges

3,684	3,845	+ 4.4%
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	10-2024	10-2025	Change
1 Bedroom or Less	0	1	—
2 Bedrooms	37	38	+ 2.7%
3 Bedrooms	485	458	- 5.6%
4 Bedrooms or More	267	339	+ 27.0%

All Bedrooms

789	836	+ 6.0%
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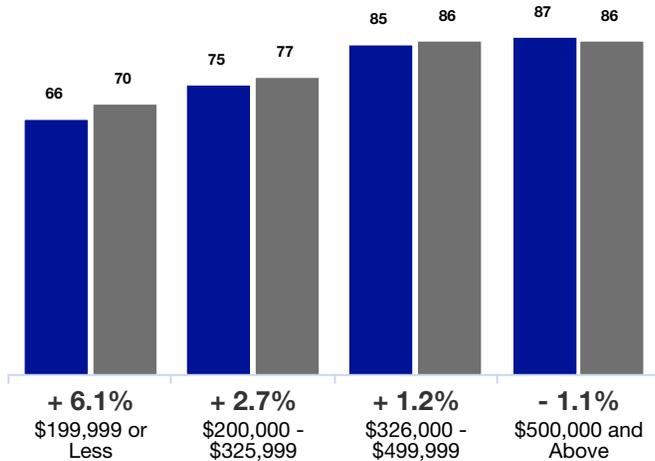
Days on Market Until Sale



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

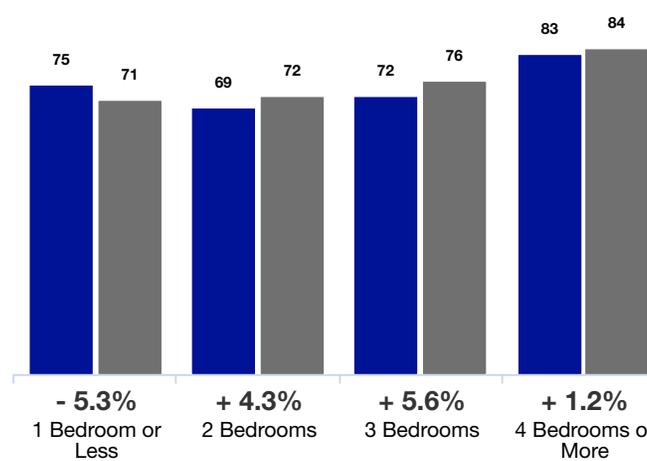
By Price Range

■ 10-2024 ■ 10-2025



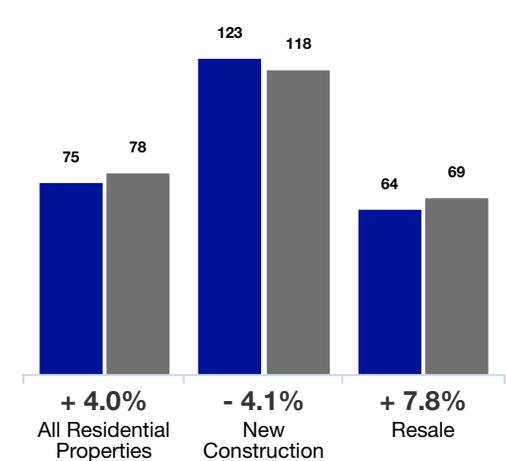
By Bedroom Count

■ 10-2024 ■ 10-2025



By Property Type

■ 10-2024 ■ 10-2025



All Properties

By Price Range

	10-2024	10-2025	Change
\$199,999 or Less	66	70	+ 6.1%
\$200,000 - \$325,999	75	77	+ 2.7%
\$326,000 - \$499,999	85	86	+ 1.2%
\$500,000 and Above	87	86	- 1.1%
All Price Ranges	75	78	+ 4.0%

New Construction

	10-2024	10-2025	Change
\$199,999 or Less	116	76	- 34.5%
\$200,000 - \$325,999	123	117	- 4.9%
\$326,000 - \$499,999	129	127	- 1.6%
\$500,000 and Above	110	126	+ 14.5%
All Price Ranges	123	118	- 4.1%

Resale

	10-2024	10-2025	Change
\$199,999 or Less	64	70	+ 9.4%
\$200,000 - \$325,999	62	66	+ 6.5%
\$326,000 - \$499,999	68	71	+ 4.4%
\$500,000 and Above	80	75	- 6.2%
All Price Ranges	64	69	+ 7.8%

By Bedroom

	10-2024	10-2025	Change
1 Bedroom or Less	75	71	- 5.3%
2 Bedrooms	69	72	+ 4.3%
3 Bedrooms	72	76	+ 5.6%
4 Bedrooms or More	83	84	+ 1.2%
All Bedrooms	75	78	+ 4.0%

	10-2024	10-2025	Change
1 Bedroom or Less	—	65	—
2 Bedrooms	153	116	- 24.2%
3 Bedrooms	119	117	- 1.7%
4 Bedrooms or More	127	121	- 4.7%
All Bedrooms	123	118	- 4.1%

	10-2024	10-2025	Change
1 Bedroom or Less	75	71	- 5.3%
2 Bedrooms	64	69	+ 7.8%
3 Bedrooms	62	67	+ 8.1%
4 Bedrooms or More	70	72	+ 2.9%
All Bedrooms	64	69	+ 7.8%

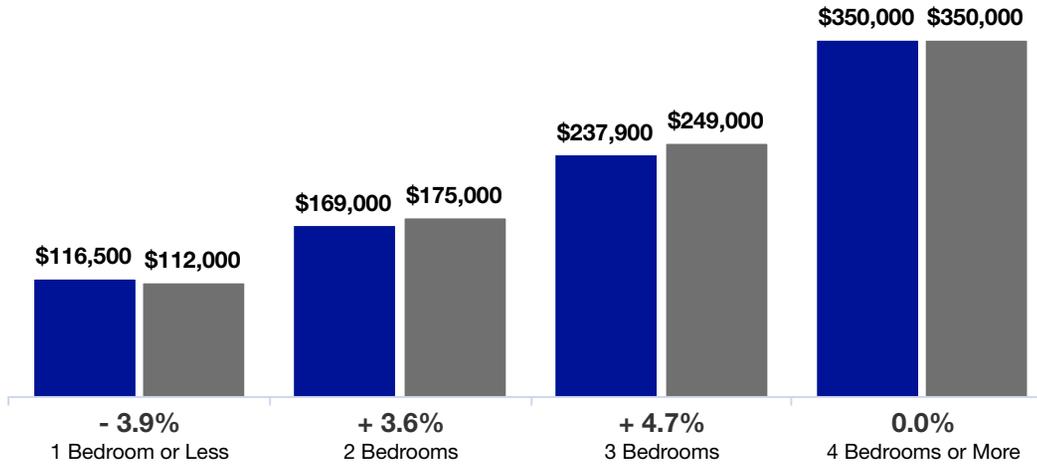
Median Sales Price



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.**

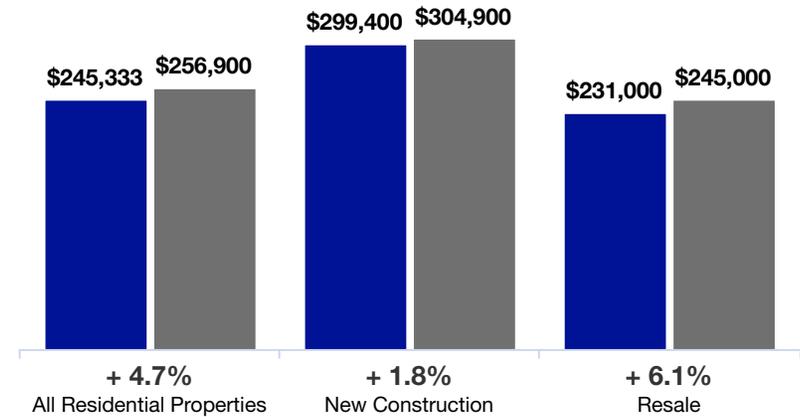
By Bedroom Count

■ 10-2024 ■ 10-2025



By Property Type

■ 10-2024 ■ 10-2025



All Properties

By Bedroom

	10-2024	10-2025	Change
1 Bedroom or Less	\$116,500	\$112,000	- 3.9%
2 Bedrooms	\$169,000	\$175,000	+ 3.6%
3 Bedrooms	\$237,900	\$249,000	+ 4.7%
4 Bedrooms or More	\$350,000	\$350,000	0.0%
All Bedrooms	\$245,333	\$256,900	+ 4.7%

New Construction

	10-2024	10-2025	Change
—	\$150,000	—	—
	\$300,000	\$271,400	- 9.5%
	\$275,570	\$277,900	+ 0.8%
	\$376,398	\$383,000	+ 1.8%
All New Construction	\$299,400	\$304,900	+ 1.8%

Resale

	10-2024	10-2025	Change
	\$116,500	\$110,500	- 5.2%
	\$165,000	\$170,000	+ 3.0%
	\$229,900	\$240,000	+ 4.4%
	\$339,950	\$339,900	- 0.0%
All Resale	\$231,000	\$245,000	+ 6.1%

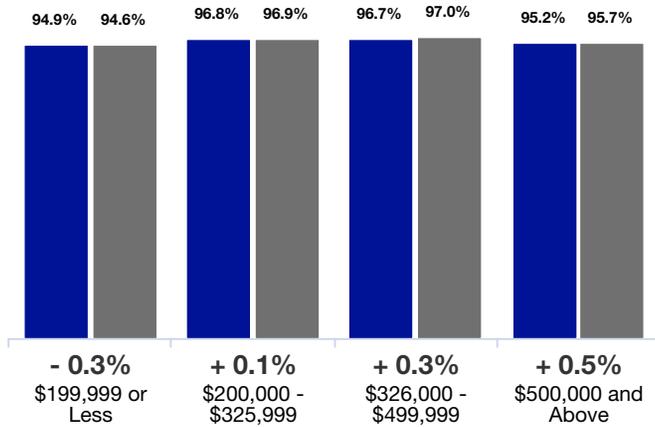
Percent of Original List Price Received



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.**

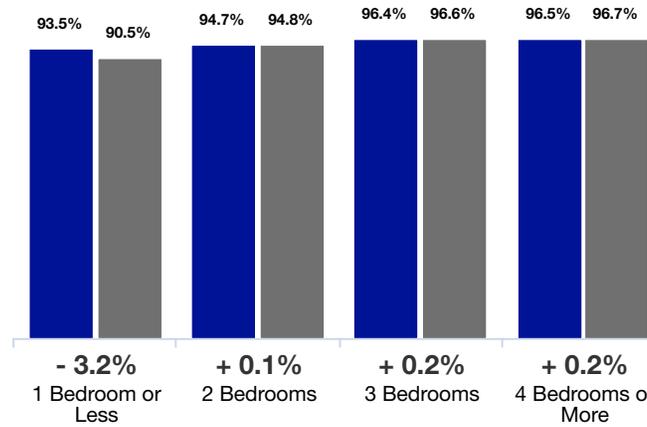
By Price Range

■ 10-2024 ■ 10-2025



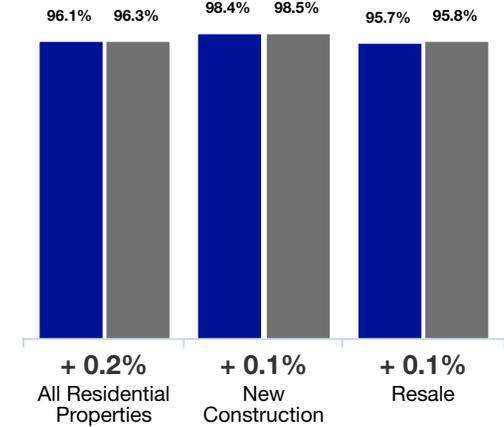
By Bedroom Count

■ 10-2024 ■ 10-2025



By Property Type

■ 10-2024 ■ 10-2025



All Properties

By Price Range

	10-2024	10-2025	Change
\$199,999 or Less	94.9%	94.6%	- 0.3%
\$200,000 - \$325,999	96.8%	96.9%	+ 0.1%
\$326,000 - \$499,999	96.7%	97.0%	+ 0.3%
\$500,000 and Above	95.2%	95.7%	+ 0.5%

All Price Ranges

96.1% **96.3%** **+ 0.2%**

By Bedroom

	10-2024	10-2025	Change
1 Bedroom or Less	93.5%	90.5%	- 3.2%
2 Bedrooms	94.7%	94.8%	+ 0.1%
3 Bedrooms	96.4%	96.6%	+ 0.2%
4 Bedrooms or More	96.5%	96.7%	+ 0.2%

All Bedrooms

96.1% **96.3%** **+ 0.2%**

New Construction

	10-2024	10-2025	Change
\$199,999 or Less	95.7%	99.7%	+ 4.2%
\$200,000 - \$325,999	98.5%	98.3%	- 0.2%
\$326,000 - \$499,999	98.3%	98.4%	+ 0.1%
\$500,000 and Above	99.9%	99.6%	- 0.3%

98.4% **98.5%** **+ 0.1%**

Resale

	10-2024	10-2025	Change
\$199,999 or Less	94.8%	94.4%	- 0.4%
\$200,000 - \$325,999	96.4%	96.5%	+ 0.1%
\$326,000 - \$499,999	96.1%	96.5%	+ 0.4%
\$500,000 and Above	94.1%	94.8%	+ 0.7%

95.7% **95.8%** **+ 0.1%**

	10-2024	10-2025	Change
1 Bedroom or Less	—	100.0%	—
2 Bedrooms	100.5%	99.4%	- 1.1%
3 Bedrooms	98.1%	98.7%	+ 0.6%
4 Bedrooms or More	98.5%	98.3%	- 0.2%

98.4% **98.5%** **+ 0.1%**

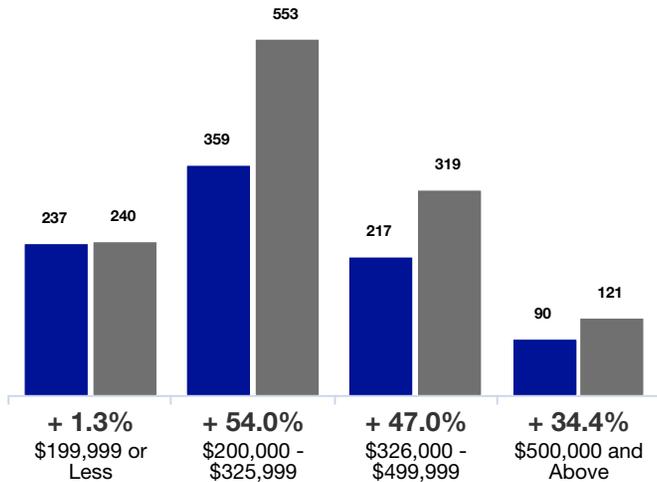
Inventory of Homes for Sale



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

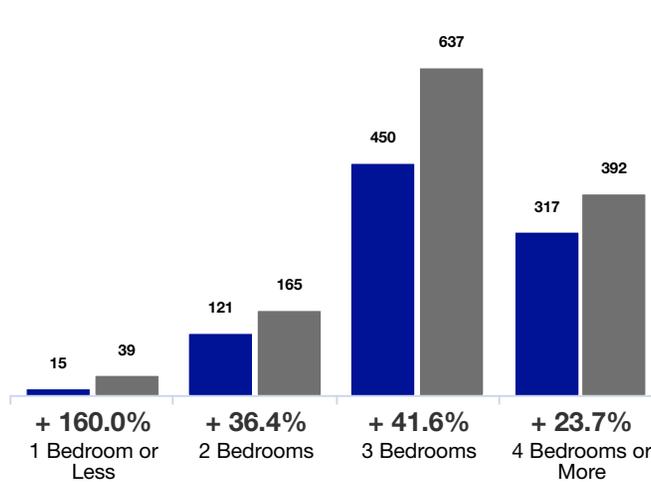
By Price Range

■ 10-2024 ■ 10-2025



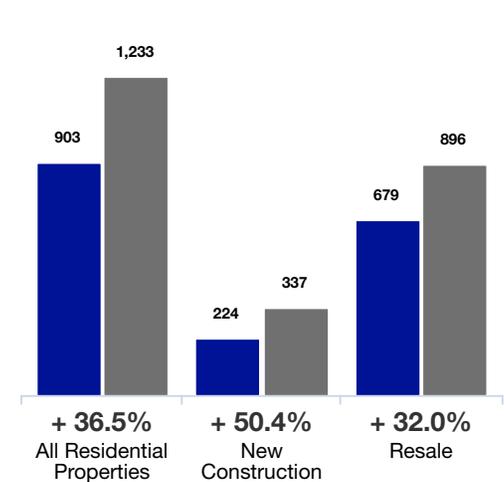
By Bedroom Count

■ 10-2024 ■ 10-2025



By Property Type

■ 10-2024 ■ 10-2025



All Properties

By Price Range

	10-2024	10-2025	Change
\$199,999 or Less	237	240	+ 1.3%
\$200,000 - \$325,999	359	553	+ 54.0%
\$326,000 - \$499,999	217	319	+ 47.0%
\$500,000 and Above	90	121	+ 34.4%

All Price Ranges

903 **1,233** **+ 36.5%**

By Bedroom

	10-2024	10-2025	Change
1 Bedroom or Less	15	39	+ 160.0%
2 Bedrooms	121	165	+ 36.4%
3 Bedrooms	450	637	+ 41.6%
4 Bedrooms or More	317	392	+ 23.7%

All Bedrooms

903 **1,233** **+ 36.5%**

New Construction

	10-2024	10-2025	Change
1 Bedroom or Less	11	19	+ 72.7%
2 Bedrooms	113	193	+ 70.8%
3 Bedrooms	84	109	+ 29.8%
4 Bedrooms or More	16	16	0.0%

All New Construction

224 **337** **+ 50.4%**

Resale

	10-2024	10-2025	Change
\$199,999 or Less	226	221	- 2.2%
\$200,000 - \$325,999	246	360	+ 46.3%
\$326,000 - \$499,999	133	210	+ 57.9%
\$500,000 and Above	74	105	+ 41.9%

All Resale

679 **896** **+ 32.0%**

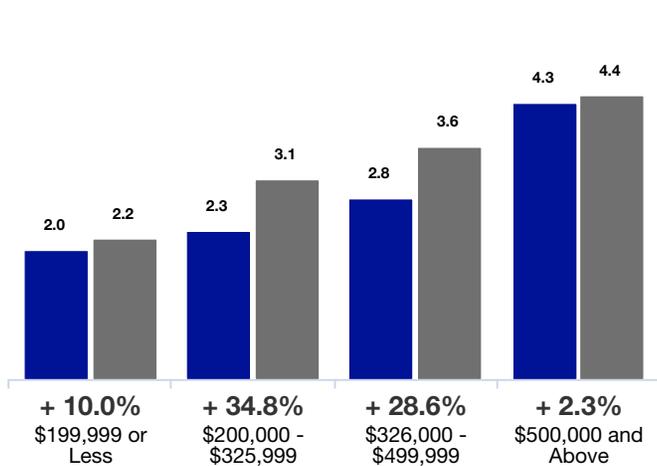
Months Supply of Inventory



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.**

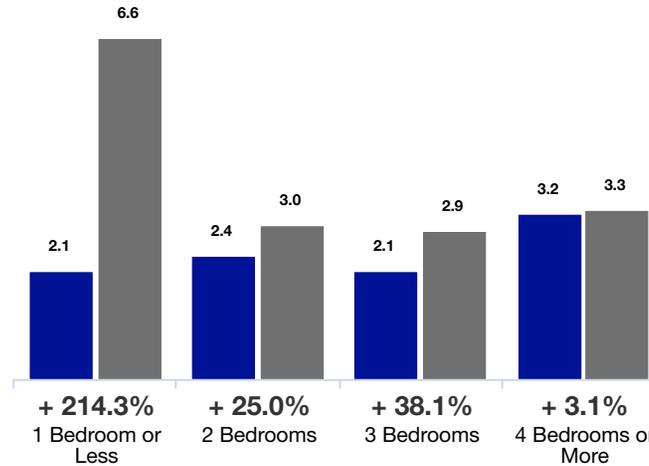
By Price Range

■ 10-2024 ■ 10-2025



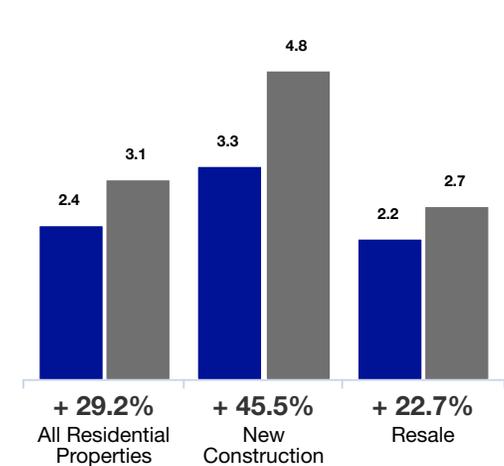
By Bedroom Count

■ 10-2024 ■ 10-2025



By Property Type

■ 10-2024 ■ 10-2025



All Properties

By Price Range

	10-2024	10-2025	Change
\$199,999 or Less	2.0	2.2	+ 10.0%
\$200,000 - \$325,999	2.3	3.1	+ 34.8%
\$326,000 - \$499,999	2.8	3.6	+ 28.6%
\$500,000 and Above	4.3	4.4	+ 2.3%

All Price Ranges

2.4 3.1 + 29.2%

By Bedroom

	10-2024	10-2025	Change
1 Bedroom or Less	2.1	6.6	+ 214.3%
2 Bedrooms	2.4	3.0	+ 25.0%
3 Bedrooms	2.1	2.9	+ 38.1%
4 Bedrooms or More	3.2	3.3	+ 3.1%

All Bedrooms

2.4 3.1 + 29.2%

New Construction

	10-2024	10-2025	Change
\$199,999 or Less	2.0	3.9	+ 95.0%
\$200,000 - \$325,999	3.1	5.1	+ 64.5%
\$326,000 - \$499,999	3.9	4.8	+ 23.1%
\$500,000 and Above	3.3	3.0	- 9.1%

3.3 4.8 + 45.5%

Resale

	10-2024	10-2025	Change
\$199,999 or Less	2.0	2.2	+ 10.0%
\$200,000 - \$325,999	2.0	2.6	+ 30.0%
\$326,000 - \$499,999	2.4	3.2	+ 33.3%
\$500,000 and Above	4.4	4.7	+ 6.8%

2.2 2.7 + 22.7%

	10-2024	10-2025	Change
1 Bedroom or Less	—	—	—
2 Bedrooms	3.2	9.4	+ 193.8%
3 Bedrooms	2.7	4.9	+ 81.5%
4 Bedrooms or More	4.6	3.9	- 15.2%

3.3 4.8 + 45.5%