



Indiana's Housing Market

June 2025

Percent Change in Sales

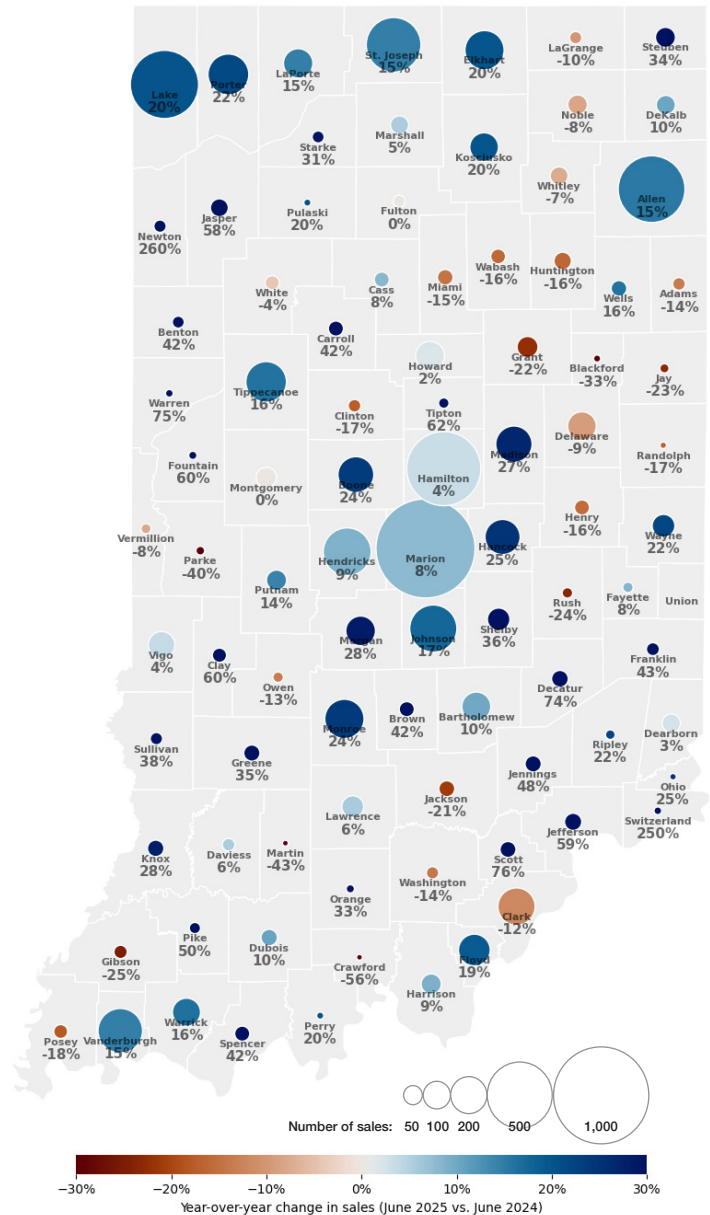
June 2025 vs June 2024

Even though mortgage rates remained above 6.8% for most of the month, statewide home sales grew 3% from May to June to 7,913, 12% above June 2024; pending sales set a slower pace, but June's 7,879 new contracts were still 4% ahead of last year.

New listings continued robust gains at 9,929 in June, up 9% year-over-year. 15,541 homes were available for sale on an average day, 26% higher than 2024; however, inventory is 20% lower than 2019.

Successful sellers benefited from rising prices, as the state median sale price hit \$275,000 in June, 2% higher than 2024 and reflecting 96.6% of the original listing price. The market did demand more patience, as homes went from listing to pending in fifteen days in June, a day longer than in May and four days longer than 2024. Price reductions also breached 45% of total inventory in late June as sellers adjusted to rising residential supply.

Solid sales totals in June pushed year-to-date closings 1% above the first six months of 2024, while new listings are 6% higher at the halfway point of 2025. Net gains in both listings and sales are driven by properties priced above \$250,000, reflecting market demand primarily generated by incumbent sellers-turned-buyers finding their new homes.



	Prev. Yr. Sales	Current Sales	YOY Change (Sales)	2024-25 Median Price	YOY Change (Price)
Jan.	4,330	4,394	+1%	\$250K	+6%
Feb.	5,252	4,930	-6%	\$251K	+6%
Mar.	6,381	6,160	-3%	\$260K	+4%
Apr.	6,937	6,924	±0%	\$263K	+5%
May	7,600	7,701	+1%	\$270K	+2%
June	7,088	7,913	+12%	\$275K	+2%

Monthly Market Report



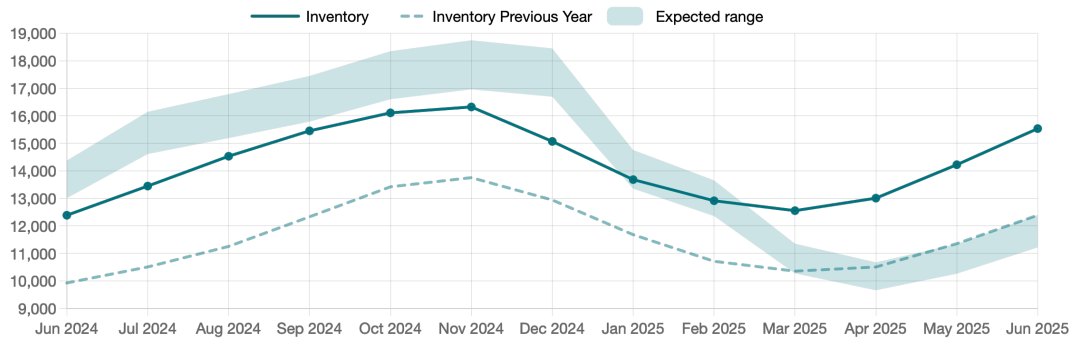
Monthly totals, trends, and year-over-year comparisons

Monthly Market Report for Indiana as of June 2025.

Supply

Inventory

Average daily inventory



Last update: July 7, 2025, 11:12 p.m. Source: IAR MLS Data Warehouse Data notes: A listing counts in inventory if its status is active, not pending or sold. Inventory fluctuates constantly, so we calculate the monthly measure as the inventory at the start of each day average across the entire month.

June 2025

15,535

Expected range of
11,216–12,397

Month-over-month

+9%

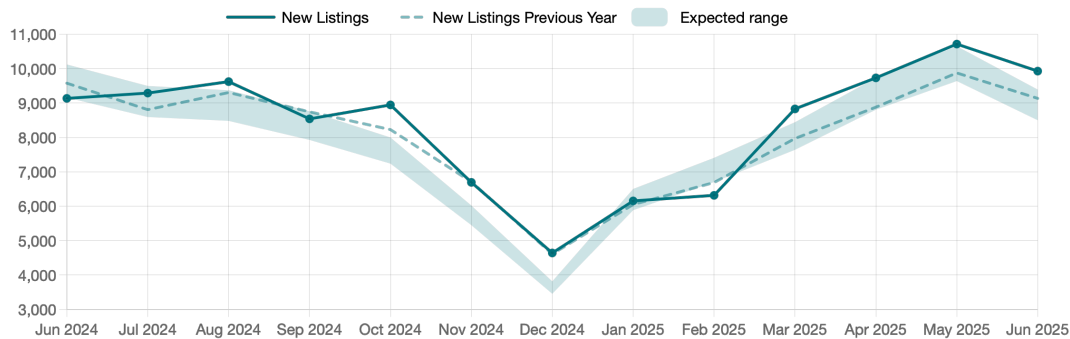
Typical change is
about +9%

Year-over-year

+25%

New Listings

Monthly total by listing date



Last update: July 7, 2025, 11:12 p.m. Source: IAR MLS Data Warehouse Data notes: Listings may be posted to an MLS system after their listing date. Historically, 92% of listings are posted within three days and 99% within seven days.

June 2025

9,929

Expected range of
8,499–9,394

Month-over-month

-7%

Typical change is
about -12%

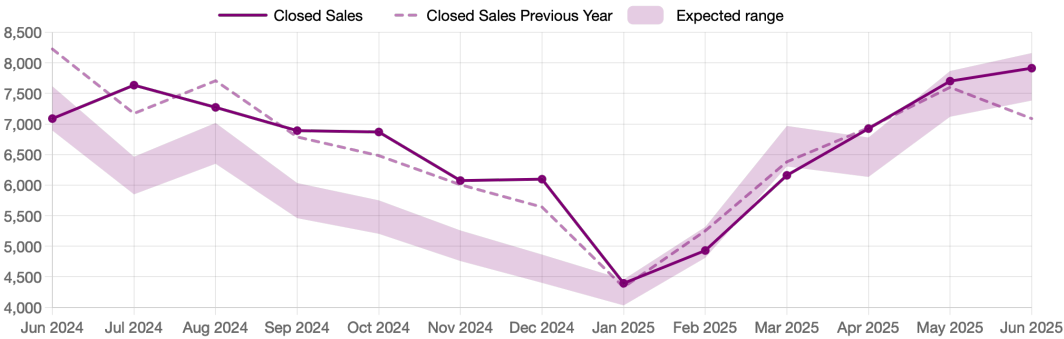
Year-over-year

+9%

Sales

Closed Sales

Monthly total of closed sales



Last update: July 7, 2025, 11:12 p.m. Source: IAR MLS Data Warehouse Data notes: Sales may be posted to an MLS system after their closing date. Historically, 79% of listings are posted within three days and 96% within seven days.

June 2025

7,913

Expected range of
7,383-8,161

Month-over-month

+3%

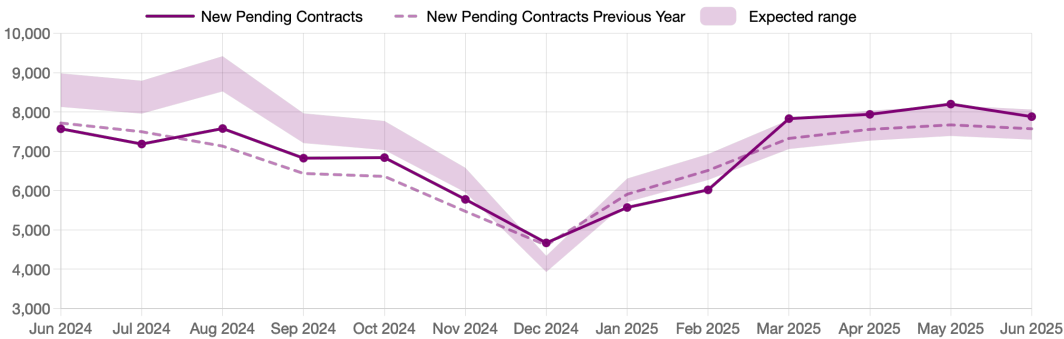
Typical change is
about +4%

Year-over-year

+12%

New Pending Contracts

Monthly total by pending date



Last update: July 7, 2025, 11:12 p.m. Source: IAR MLS Data Warehouse Data notes: While not all pending contracts result in a closed sale, they are a very strong predictor of sales trends five weeks in the future. Pending contracts may be posted to an MLS system after their pending date. Historically, 81% of listings are posted within three days and 92% within seven days.

June 2025

7,879

Expected range of
7,293-8,061

Month-over-month

-4%

Typical change is
about -1%

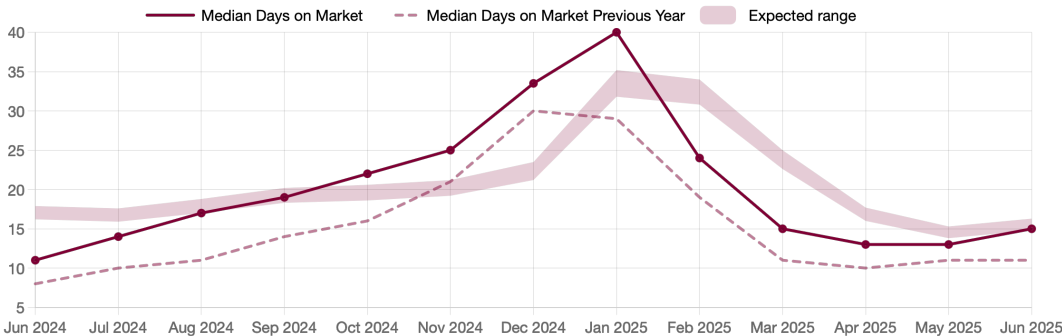
Year-over-year

+4%

Market Momentum

Median Days on Market

Days from listing to pending



Last update: July 7, 2025, 11:12 p.m. Source: IAR MLS Data Warehouse Data notes: This is calculated as the difference between listing date and pending date. To filter out erroneous data, this filters out listings with a pending date before 2017. There is delay in entering pending dates, so recent months represent only the portion of sales with a pending date.

June 2025

15

Expected range of 15-16

Month-over-month

+15%

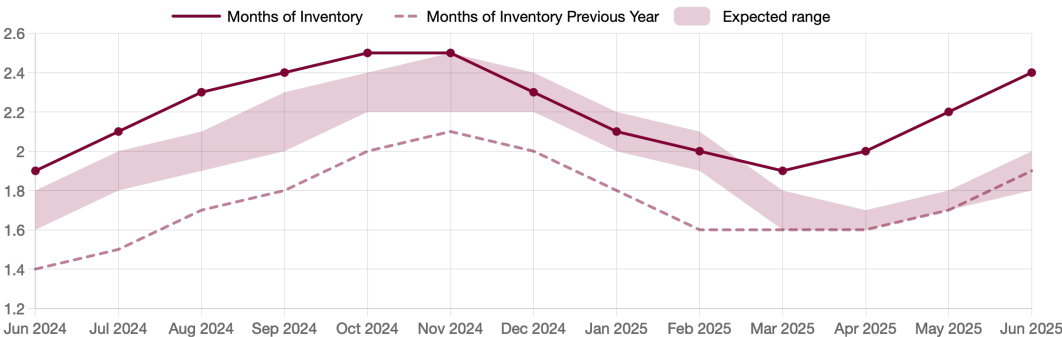
Typical change is about +7%

Year-over-year

+36%

Months of Inventory

Current supply versus 12-month sales average



Last update: July 7, 2025, 11:12 p.m. Source: IAR MLS Data Warehouse Data notes: Months of inventory is calculated as the current month's supply ÷ the average sales per month over the previous 12 months.

June 2025

2.4

Expected range of 1.8-2.0

Month-over-month

+8%

Typical change is about +10%

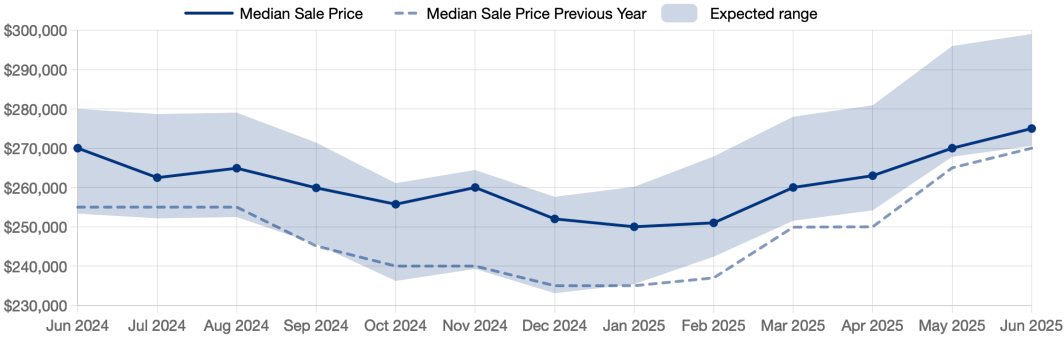
Year-over-year

+23%

Price

Median Sale Price

Median monthly sale price



Last update: July 7, 2025, 11:12 p.m. Source: IAR MLS Data Warehouse Data notes: This excludes properties where the sale price is less than half the listing price or greater than twice the listing price, assuming those are errors. The median price represents the middle value of all properties sold. Half of sales had a higher price and half had a lower price.

June 2025

275,000

Expected range of
270,598–299,082

Month-over-month

+2%

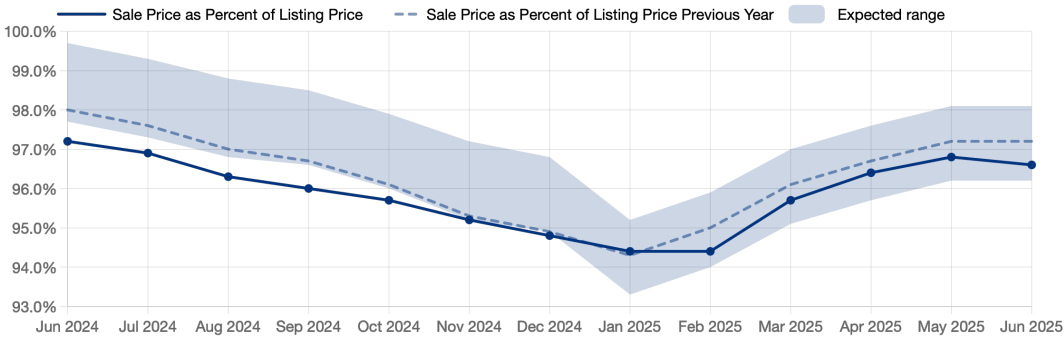
Typical change is
about +1%

Year-over-year

+2%

Sale Price as Percent of Listing Price

Monthly average



Last update: July 7, 2025, 11:12 p.m. Source: IAR MLS Data Warehouse Data notes: This excludes properties where the sale price is less than half the listing price or greater than twice the listing price, assuming those are errors.

June 2025

96.6%

Expected range of
96.2%–98.1%

Month-over-month

-0%

Typical change is
about +0%

Year-over-year

-1%