



# Indiana's Housing Market

## November 2025

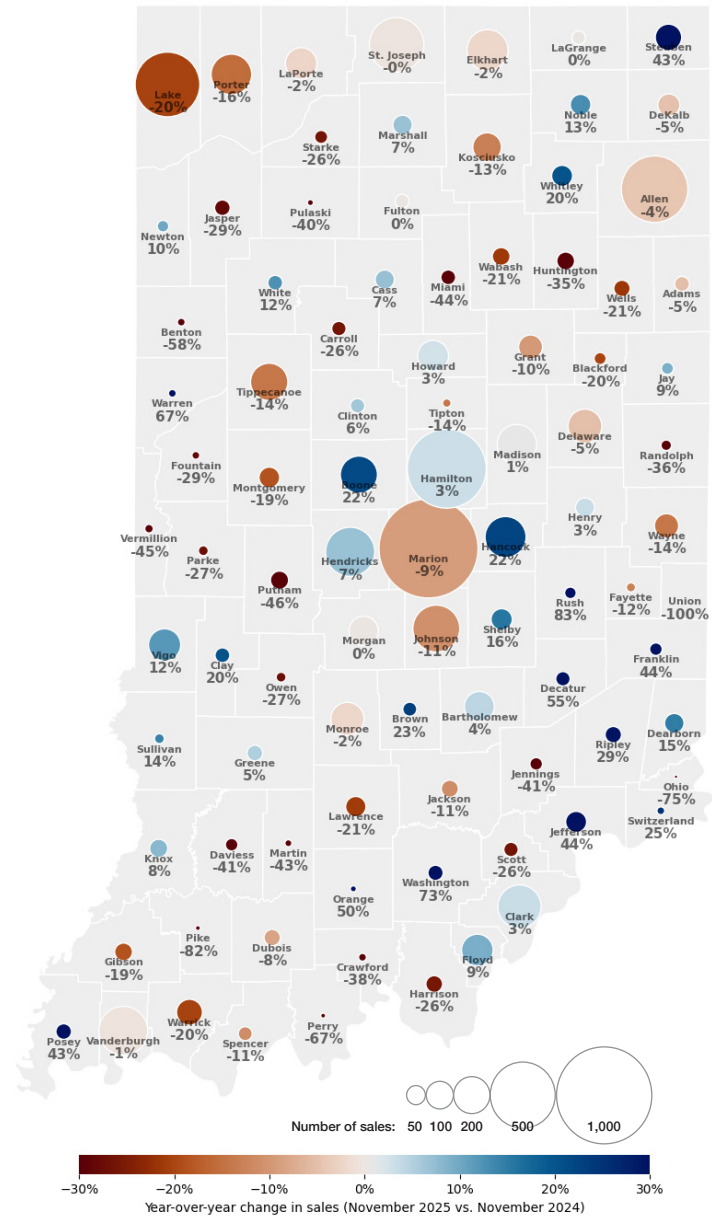
Percent Change in Sales  
Nov. 2025 vs Nov. 2024

Indiana's real estate market slowed seasonally in November: Potential sellers began looking towards 2026 as new listings (6,466) dropped nearly a third from October to November, 3% behind 2024. This meant the overall supply of homes for sale tightened month-over-month for the first time since March to 18,797 homes available on an average day; this is still 15% ahead of 2024 and even edged above November 2019.

With more inventory and mortgage rates averaging 6.25% over the past two months, November's 5,840 new pending sales were 1% ahead of 2024, led by solid sales from \$250,000-\$350,000. Closed sales, on the other hand, fell 5% year-over-year to 5,776 but remain 2% above 2024 year-to-date.

The state median sale price dropped from \$270,000 in October to \$267,000, 3% higher than last November. Buyers had more options and less urgency (31 days from listing to pending), so sellers accepted 94.6% of their original list price versus 95.2% in November '24. More than half of all homes on the market have had a price reduction since late September.

With stable prices and improving rates, Indiana's median monthly mortgage payment has now dropped four straight months. Demand remains strongest for properties above \$250,000, however, with fewer first-time homebuyers despite a more balanced market.



	Prev. Yr. Sales	Current Sales	YOY Change (Sales)	2024-25 Median Price	YOY Change (Price)
June	7,088	7,913	+12%	\$275K	+2%
July	7,635	7,749	+1%	\$275K	+5%
Aug.	7,272	7,754	+7%	\$275K	+4%
Sep.	6,891	7,081	+3%	\$270K	+4%
Oct.	6,869	7,177	+4%	\$270K	+6%
Nov.	6,074	5,776	-5%	\$267K	+3%

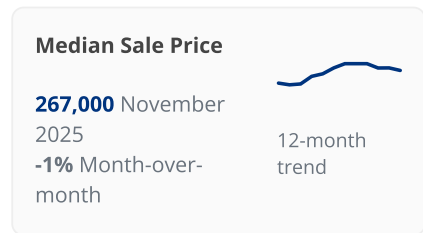
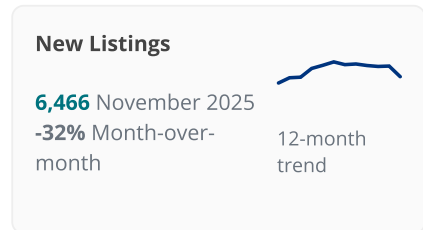
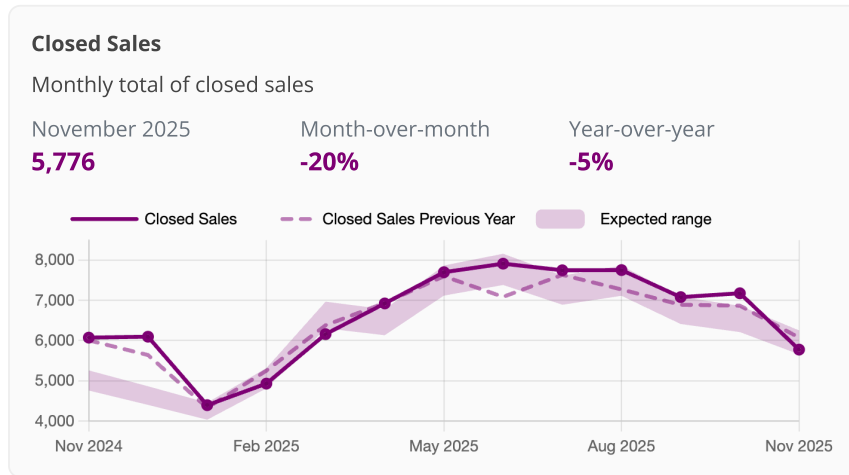
# Monthly Market Report



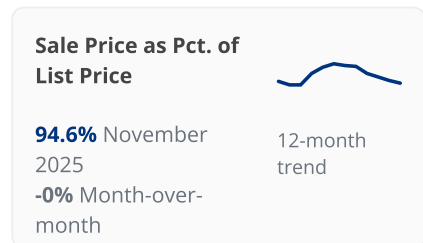
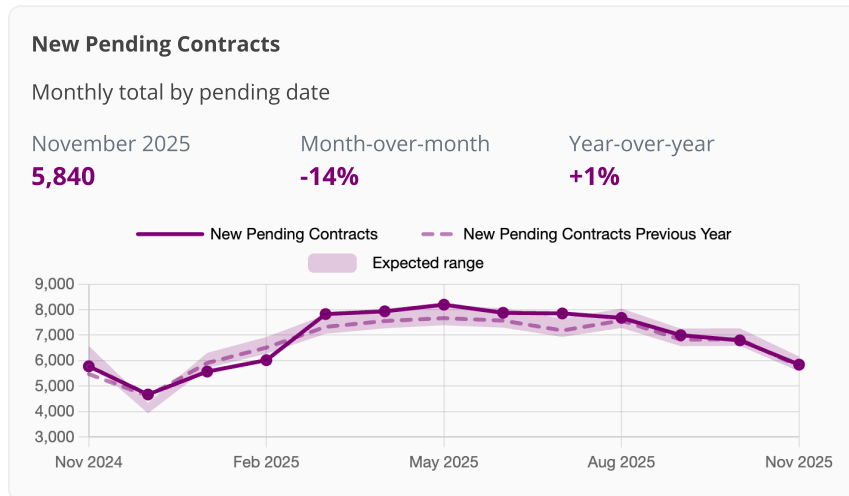
Indiana's real estate market is seeing fewer new listings and closed sales, indicating a slowdown. New listings are down by 32% from last month, totaling 6,466.

## Indiana • November 2025

### Market Fundamentals



### Market Dynamics



### Inventory

