

MARKET INSIGHTS REPORT

May 2025



Market Analysis

The housing market is one of the largest and most important sectors of the U.S. economy. To understand the trends within the market one must analyze activity both month over month and year-over-year. In this Market Insights Report, MIBOR REALTOR® Association (MIBOR) provides a market analysis of the 17 central Indiana counties within the MIBOR service area by creating a single, timely, reliable source of data.

In this report, MIBOR has separated townhouse/condo inventory and properties for lease from the aggregated totals. This decision was made to add clarity to the data as the single-family residential segment is typically the focus. However, as our research shows, walkable neighborhoods with mixed use property types are becoming a consumer preference and a good investment for municipalities. Given this information, we have added a section to the report to address condos and "condo lifestyle" as it is defined within our data.

To create a comprehensive view of the market, MIBOR has scheduled the data pull to happen on the 5th day of the month for the prior month. After review, the completed reports are posted by the second Friday of the month at mibor.com/marketinsights.

After analysis of May 2025 data, this is what our experts are saying:

In May, the median sales price for single-family homes in central Indiana increased 1.4% over last year to \$320,000. This represents a 2.4% increase from April. In the MIBOR BLC® service area 12 out of 17 counties listed positive price changes from a year ago including Boone, Hamilton, Madison, and Marion counties. The median sales price for condominiums decreased 2.98% over last year to \$228,000.

"Consumers demonstrated their confidence in the central Indiana marketplace as pending sales and new listings continue to outperform last year's pace," says MIBOR CEO Shelley Specchio. "Mortgage rates through March and early April were 20 basis points lower than the same time last year, which helped boost demand. Additionally, growing inventory is giving consumers more choices and greater incentive to enter the market."

May closed sales increased 0.97% from last year and were up 10.4% from April 2025. Pending sales rose 16.8% over last year and increased 11.1% from April. Pending sales increased in 14 of the 17 counties in the service area including Decatur, Hancock, Johnson, and Putnam counties. The typical listing received 98.8% of the asking price, up slightly from 98.7% last May. Closed sales for condominiums increased 27.4% year-over-year to 223.

New listings increased 7.2% from last year and 10.5% from April. The median days on the market rose to 10 days, up slightly from 9 in May 2024. Active inventory increased 20.5% over last year with 4,918 single-family homes for sale, reflecting a 1.7-month supply. Active inventory increased, on a year-over-year basis, in every county in the BLC® service area for the second consecutive month. In the condominium market, active inventory rose 55.6% over last year to 498 listings.

In national news, looking at the most recent data available from the National Association of REALTORS®, total existing-home sales in April decreased 0.5% from March to a seasonally adjusted annual rate of 4 million. Year-over-year, sales slipped 2.0% (down from 4.08 million in April 2024). The median existing-home price for all housing types in March was \$414,000, up 1.8% from one year ago. "At the macro level, we are still in a mild seller's market," said NAR Chief Economist Lawrence Yun. "But with the highest inventory levels in nearly five years, consumers are in a better situation to negotiate for better deals." Total housing inventory at the end of April was 1.45 million units, up 9.0% from February and 20.8% from one year ago (1.2 million). Unsold inventory sits at a 4.4-month supply at the current sales pace, up from 3.5 months in February and 3.5 months in April 2024.

Year-over-year data for May:

- An increase in Median Sales Price of 1.4% to \$320,000
- Average days on market increased 7.5% at 33
- Current active listings increased 20.5% to 4,918

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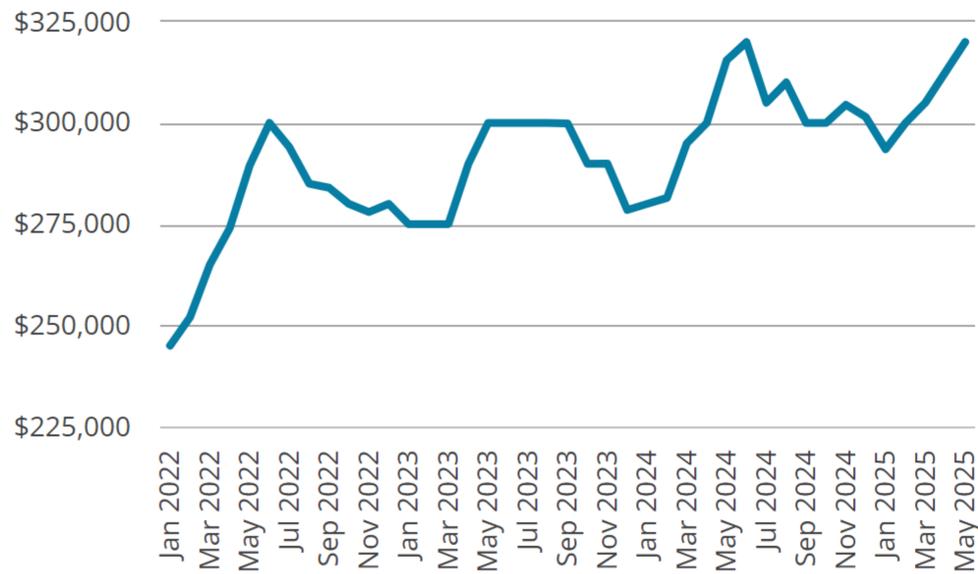
MIBOR SERVICE AREA	(1-11)
BARTHOLOMEW COUNTY	(12)
BOONE COUNTY	(13)
BROWN COUNTY	(14)
DECATUR COUNTY	(15)
HAMILTON COUNTY	(16)
HANCOCK COUNTY	(17)
HENDRICKS COUNTY	(18)
JACKSON COUNTY	(19)
JENNINGS COUNTY	(20)
JOHNSON COUNTY	(21)
MADISON COUNTY	(22)
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MORGAN COUNTY	(25)
PARKE COUNTY	(26)
PUTNAM COUNTY	(27)
SHELBY COUNTY	(28)
CONDOS	(29)

MIBOR Market Summary

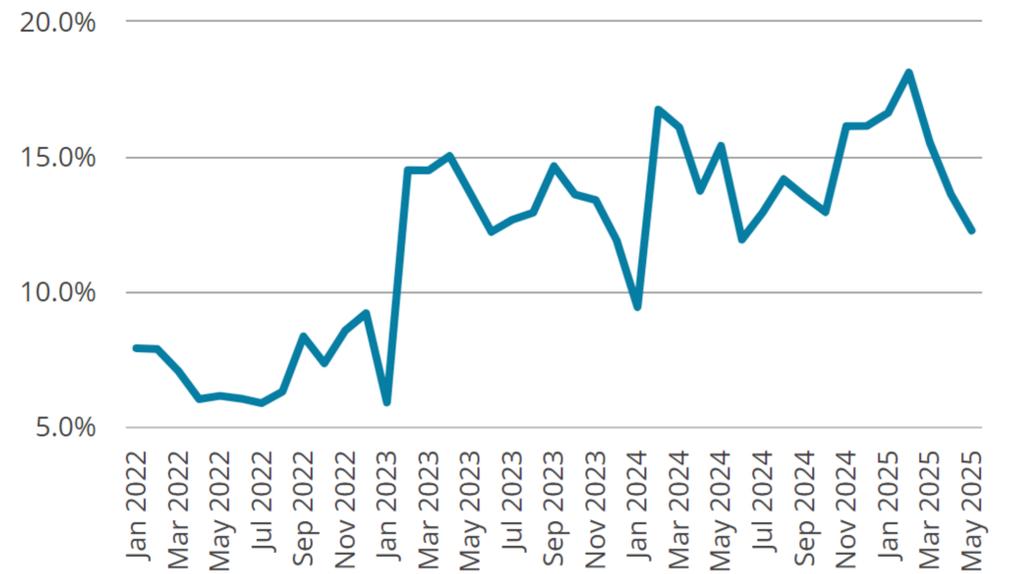
Data for Single Family Residence in Bartholomew, Boone, Brown, Decatur, Hamilton, Hancock, Hendricks, Jackson, Jennings, Johnson, Madison, Marion, Montgomery, Morgan, Parke, Putnam, Shelby.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$320,000	\$312,500	⬆️ 2.40%	\$315,500	⬆️ 1.43%	\$309,000	\$297,794	⬆️ 3.76%
New Construction Sales Price	\$394,990	\$397,490	⬆️ -0.01%	\$399,000	⬆️ -0.01%	\$394,000	\$385,008	⬆️ 0.02%
Closed Sales	2,911	2,636	⬆️ 10.43%	2,883	⬆️ 0.97%	11,454	11,558	⬆️ -0.90%
New Listings	3,968	3,591	⬆️ 10.50%	3,701	⬆️ 7.21%	15,450	14,779	⬆️ 4.54%
Pending Sales	3,252	2,928	⬆️ 11.07%	2,784	⬆️ 16.81%	13,360	12,905	⬆️ 3.53%
Median Days on Market	10	10	➡️ 0.00%	9	⬆️ 11.11%	14	11	⬆️ 27.27%
Average Days on Market	33	37	⬆️ -11.03%	30	⬆️ 7.49%	44	41	⬆️ 6.83%
Price per Square Foot	\$163	\$163	➡️ 0.00%	\$159	⬆️ 2.52%	\$160	\$155	⬆️ 3.23%
% of List Price Received	98.8%	98.5%	⬆️ 0.29%	98.7%	⬆️ 0.13%	98.3%	98.2%	⬆️ 0.07%
Active Inventory	4,918	4,376	⬆️ 12.39%	4,083	⬆️ 20.45%	--	--	--
Months Supply of Inventory	1.7	1.7	⬆️ 1.77%	1.4	⬆️ 19.29%	--	--	--

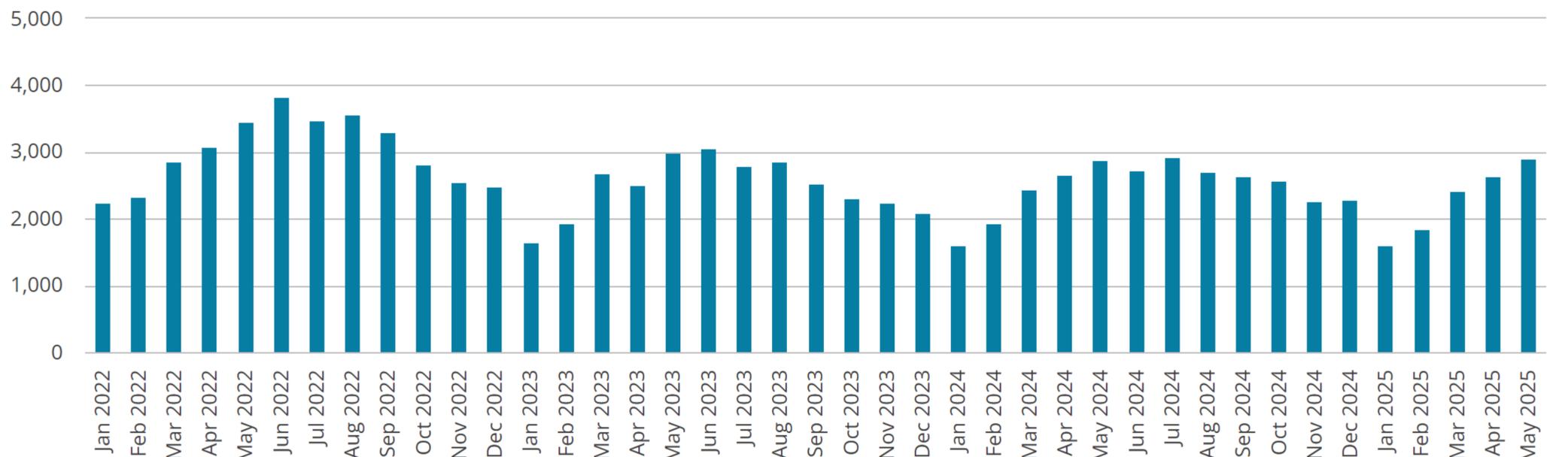
Median Sales Price



Percentage New Construction



Number of Closed Sales

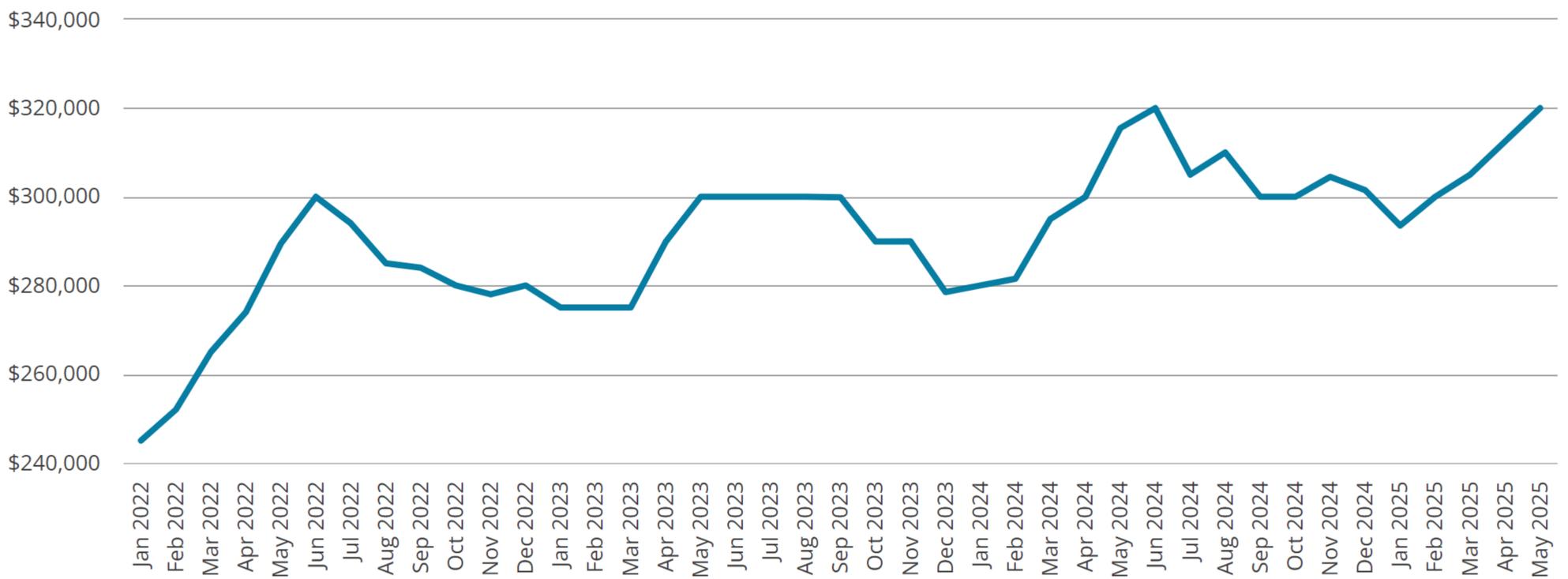


Median Sales Price

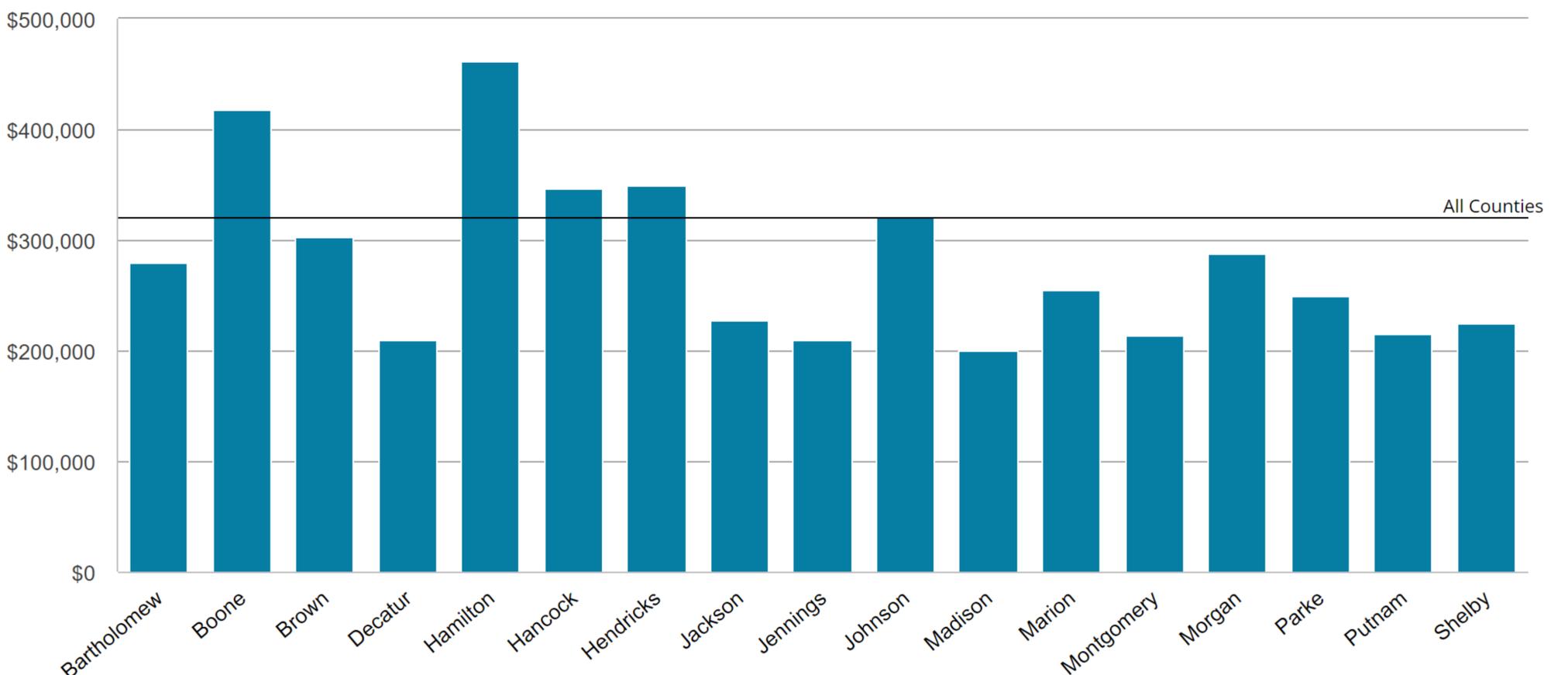
Sales Price is the mid-point (median) value where the price for half of the closed sales is higher and half is lower. Median is preferred to average as it accounts for outliers at the high or low end of the price range.

May 2025	Month over Month Change	Year over Year Change	Year to Date Change
\$320,000	⬆️ 2.4%	⬆️ 1.4%	⬆️ 3.8%

Historical Activity



County Comparison

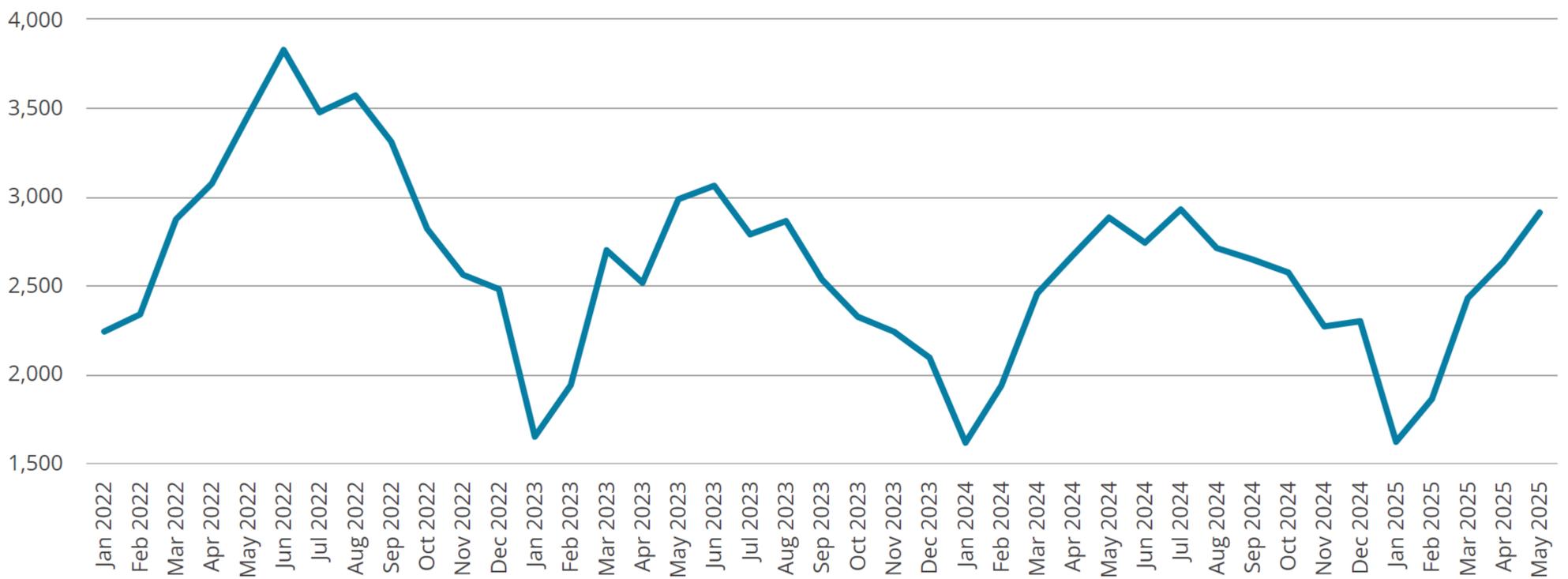


Closed Sales

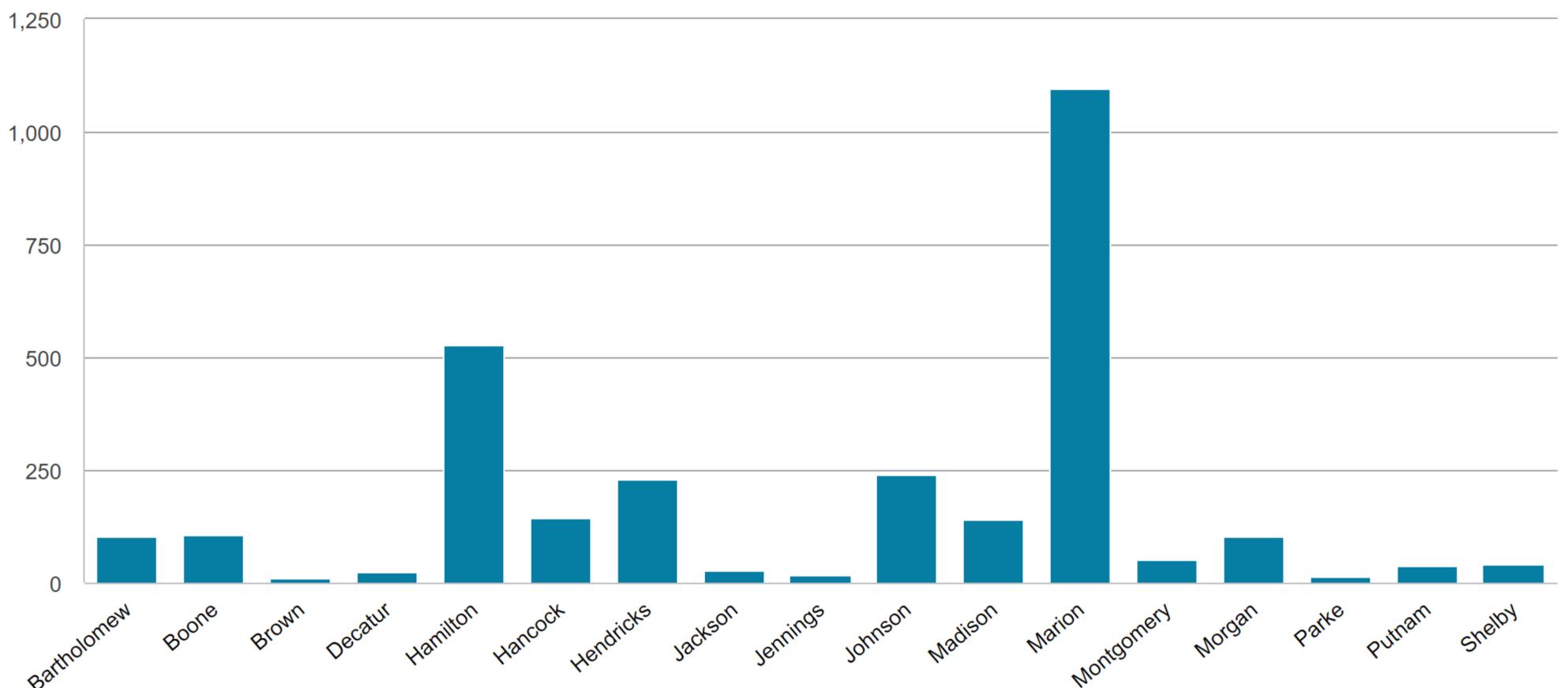
The number of properties that actually sold.

May 2025	Month over Month Change	Year over Year Change	Year to Date Change
2,911	⬆️ 10.4%	⬆️ 1.0%	⬇️ -0.9%

Historical Activity



County Comparison

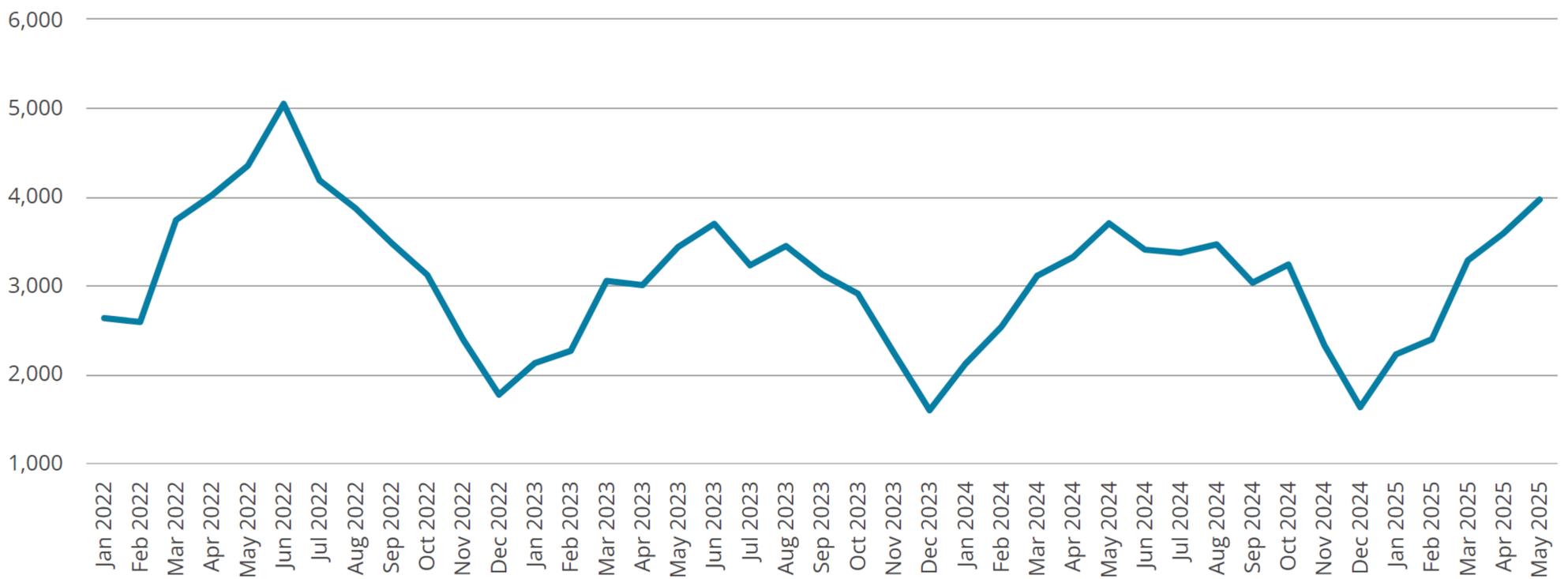


New Listings

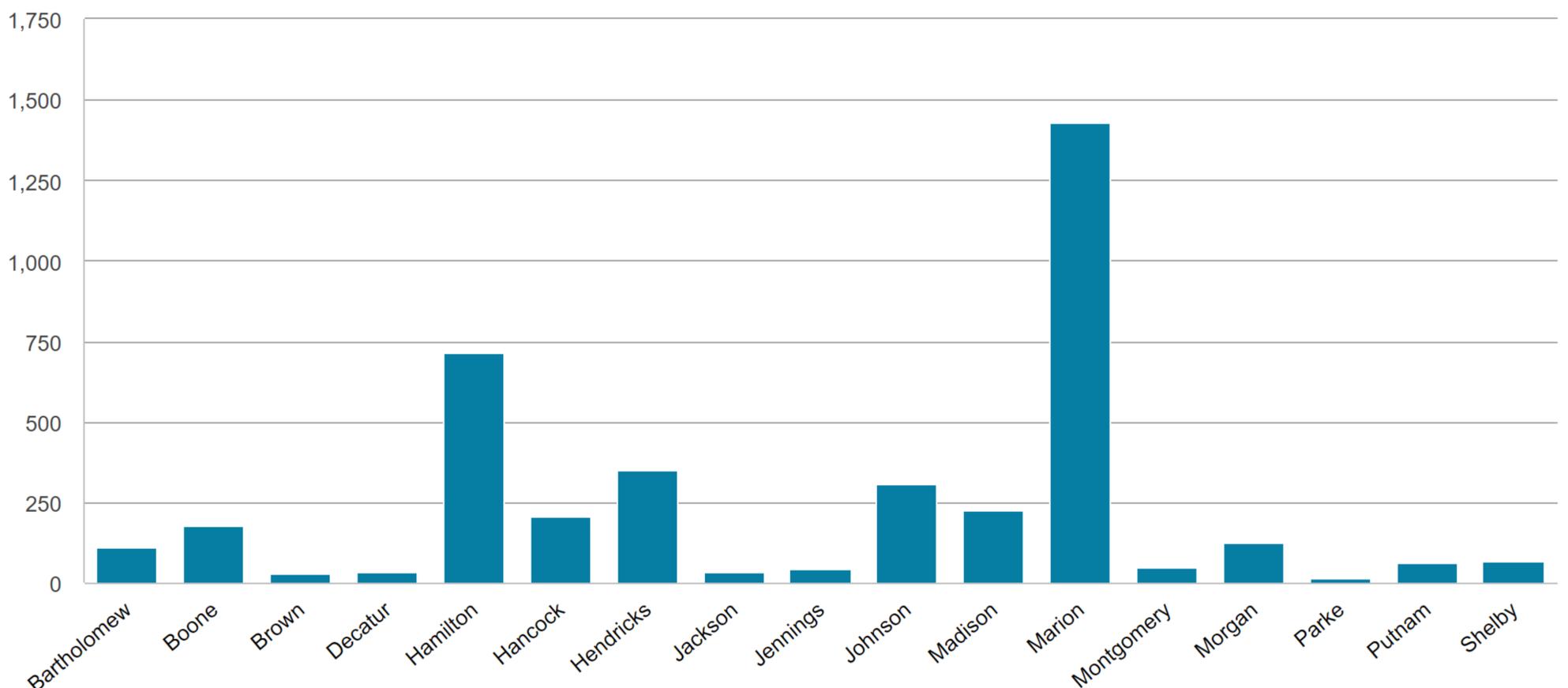
The number of properties listed regardless of current status.

May 2025	Month over Month Change	Year over Year Change	Year to Date Change
3,968	⬆️ 10.5%	⬆️ 7.2%	⬆️ 4.5%

Historical Activity



County Comparison

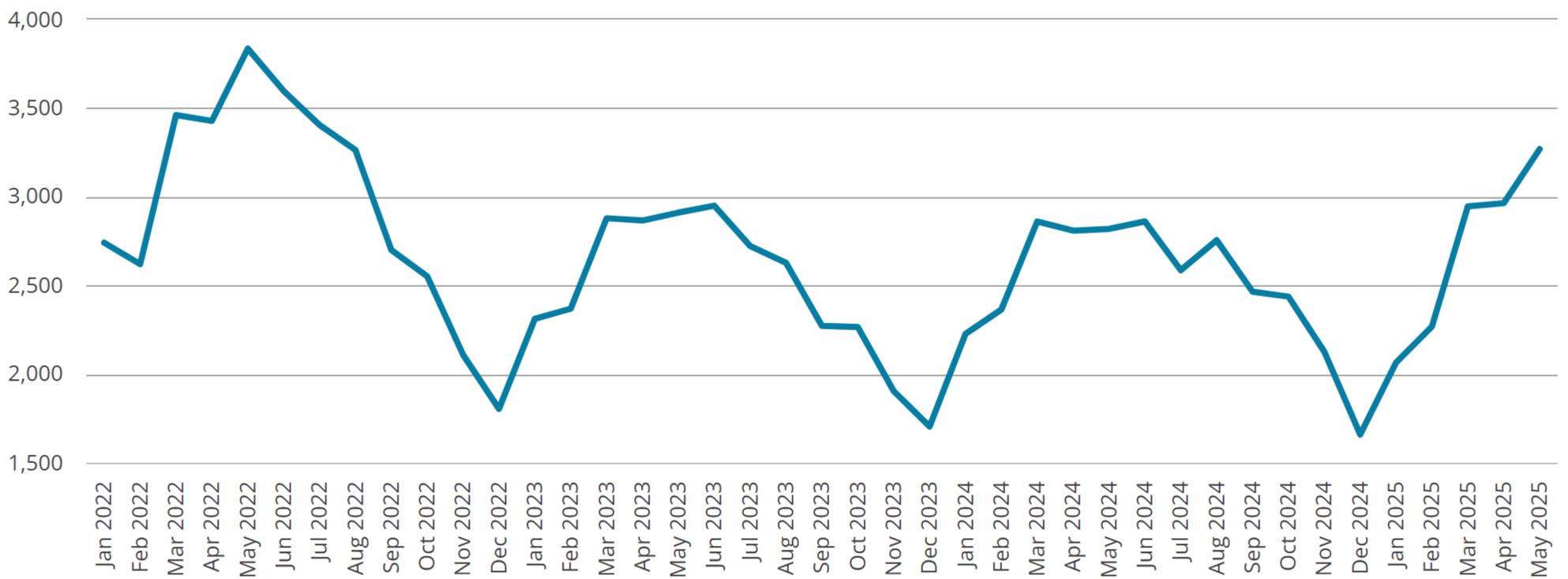


Pending Sales

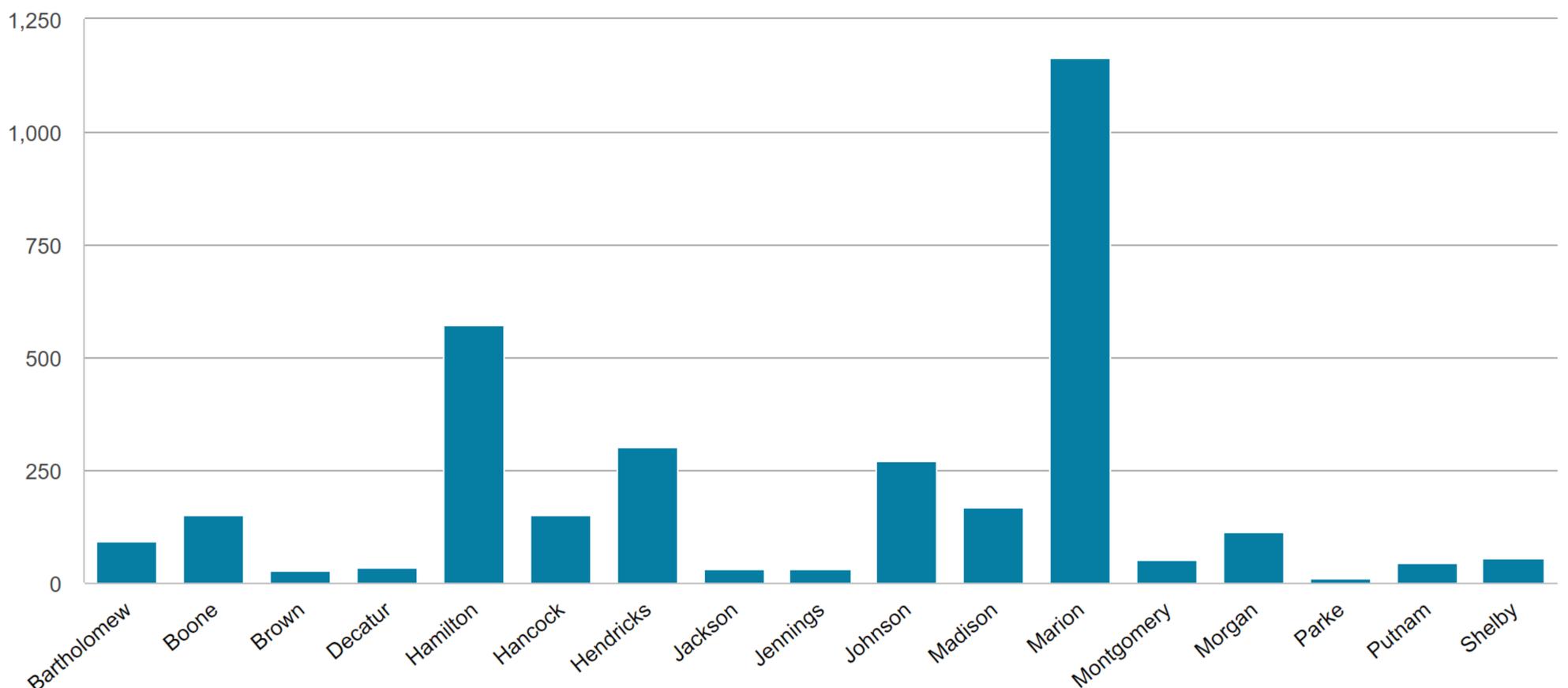
The number of properties newly under contract which are still pending or resulted in a closed sale, based on purchase contract date.

May 2025	Month over Month Change	Year over Year Change	Year to Date Change
3,269	⬆️ 10.3%	⬆️ 16.0%	⬆️ 3.3%

Historical Activity



County Comparison

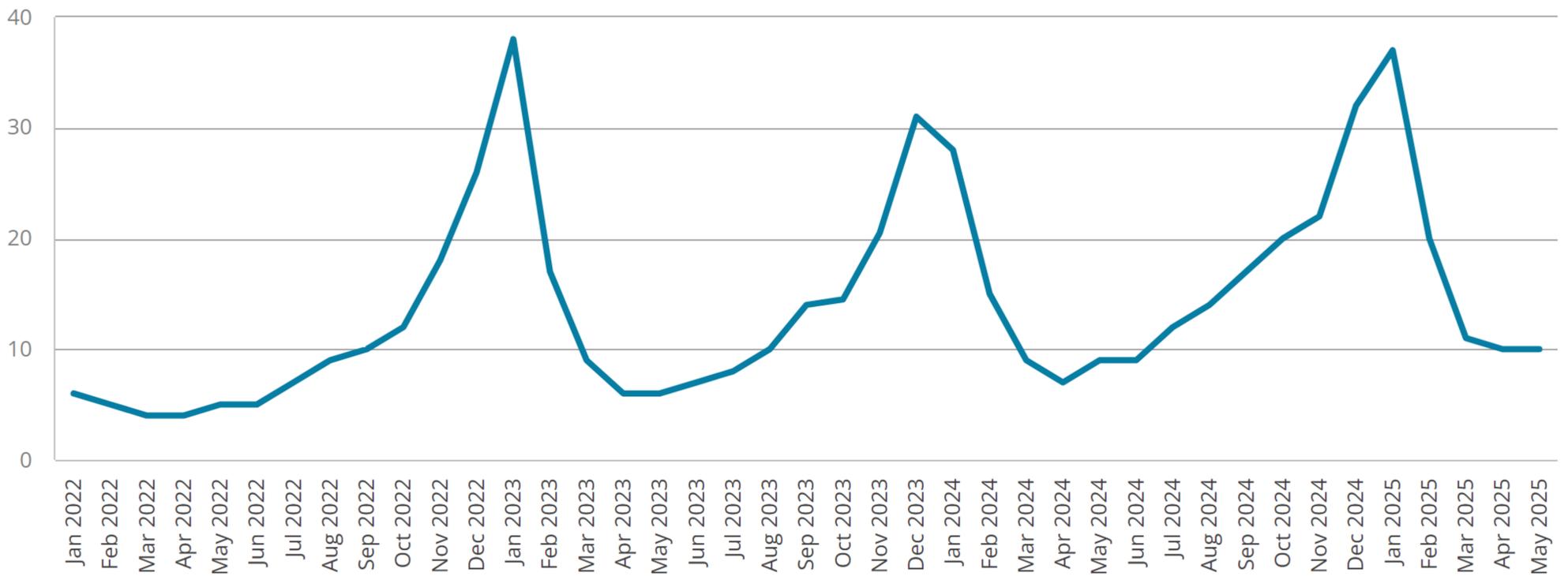


Cumulative Days on Market

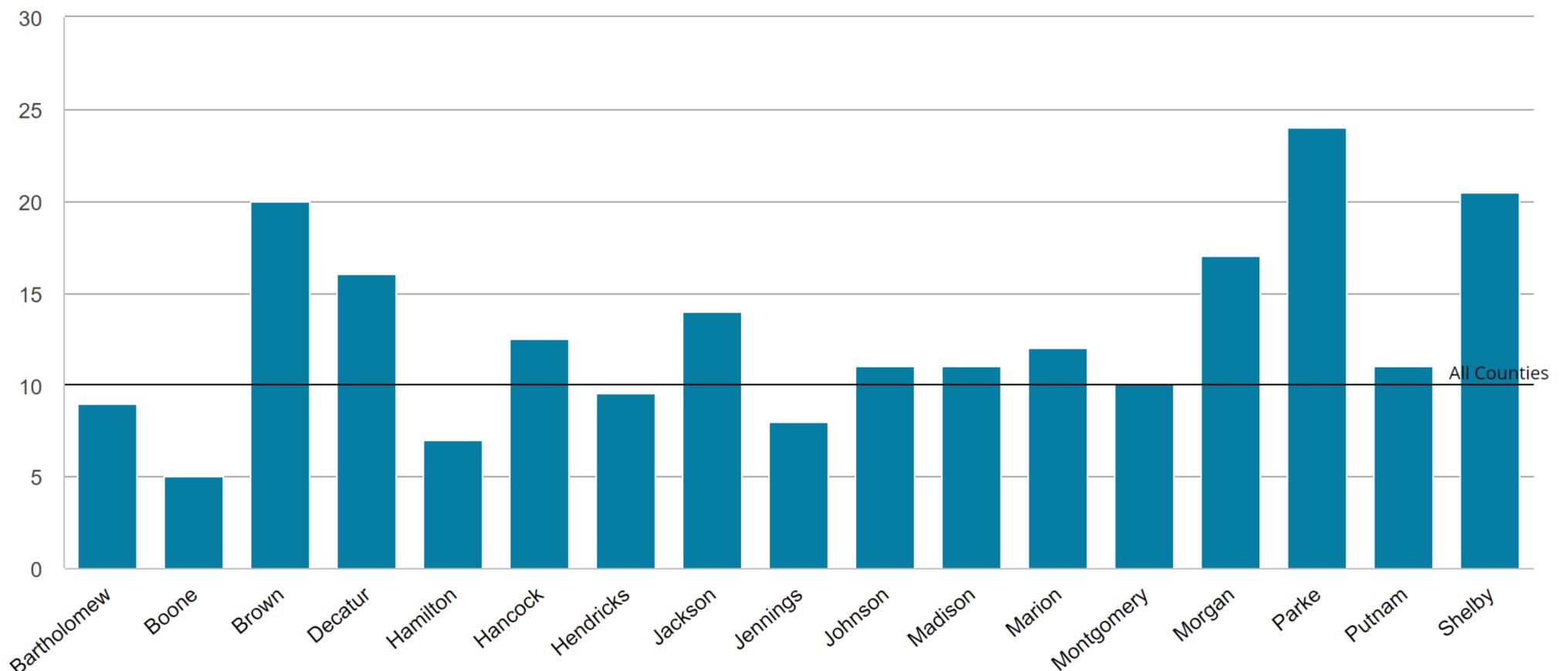
The median number of days between when a property is listed and the purchase contract date.

May 2025	Month over Month Change	Year over Year Change	Year to Date Change
10	>> 0.0%	⬆️ 11.1%	⬆️ 27.3%

Historical Activity



County Comparison

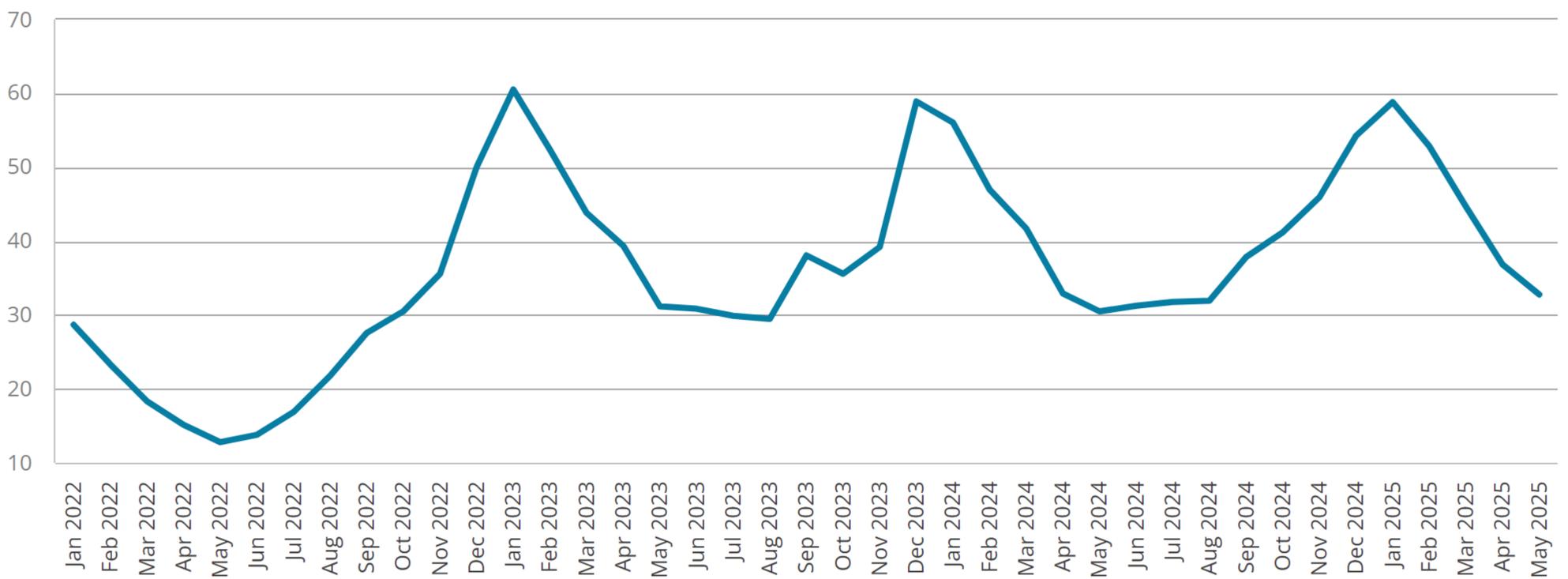


Average Days on Market

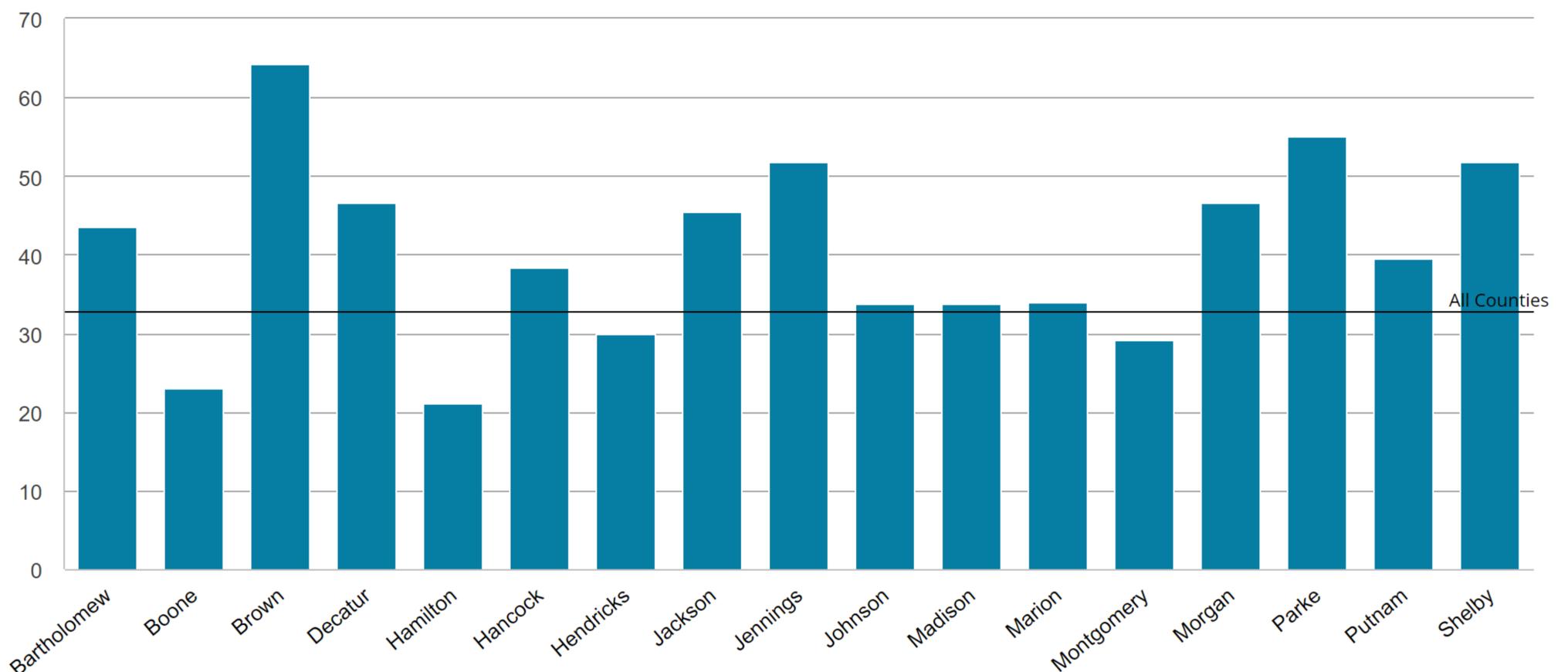
The average number of days between when a property is listed and the purchase contract date.

May 2025	Month over Month Change	Year over Year Change	Year to Date Change
33	⌵ -11.0%	⌴ 7.5%	⌴ 6.8%

Historical Activity



County Comparison

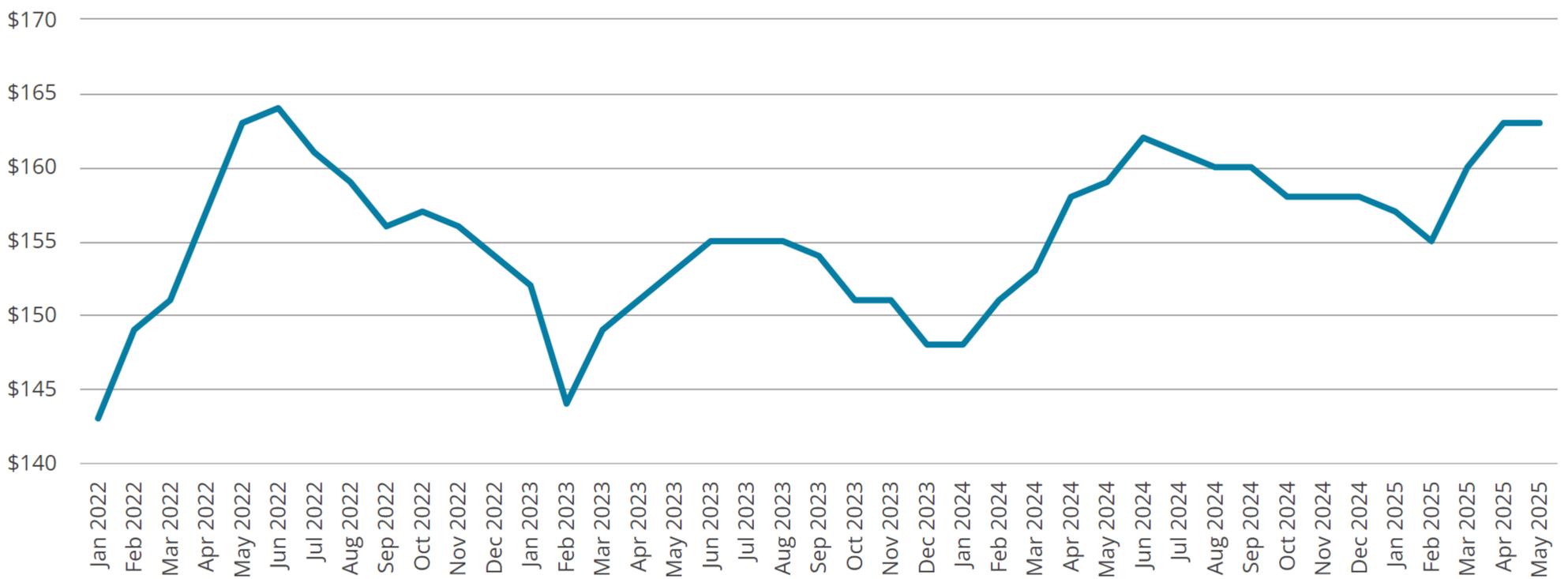


Price per Square Foot

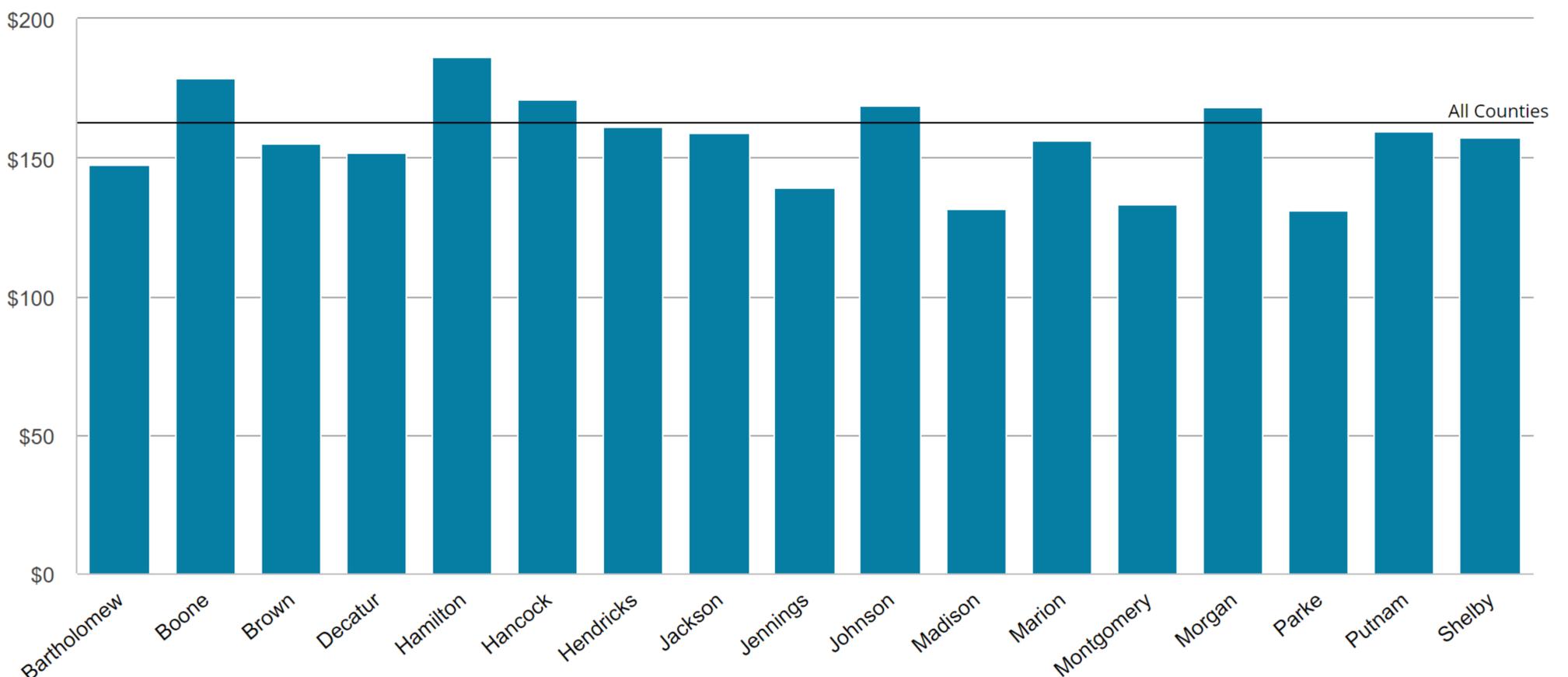
The mid-point (median) of the price per square foot of all closed listings. PPSF is calculated by dividing the sales price by the square footage of a property.

May 2025	Month over Month Change	Year over Year Change	Year to Date Change
\$163	>> 0.0%	⤴ 2.5%	⤴ 3.2%

Historical Activity



County Comparison

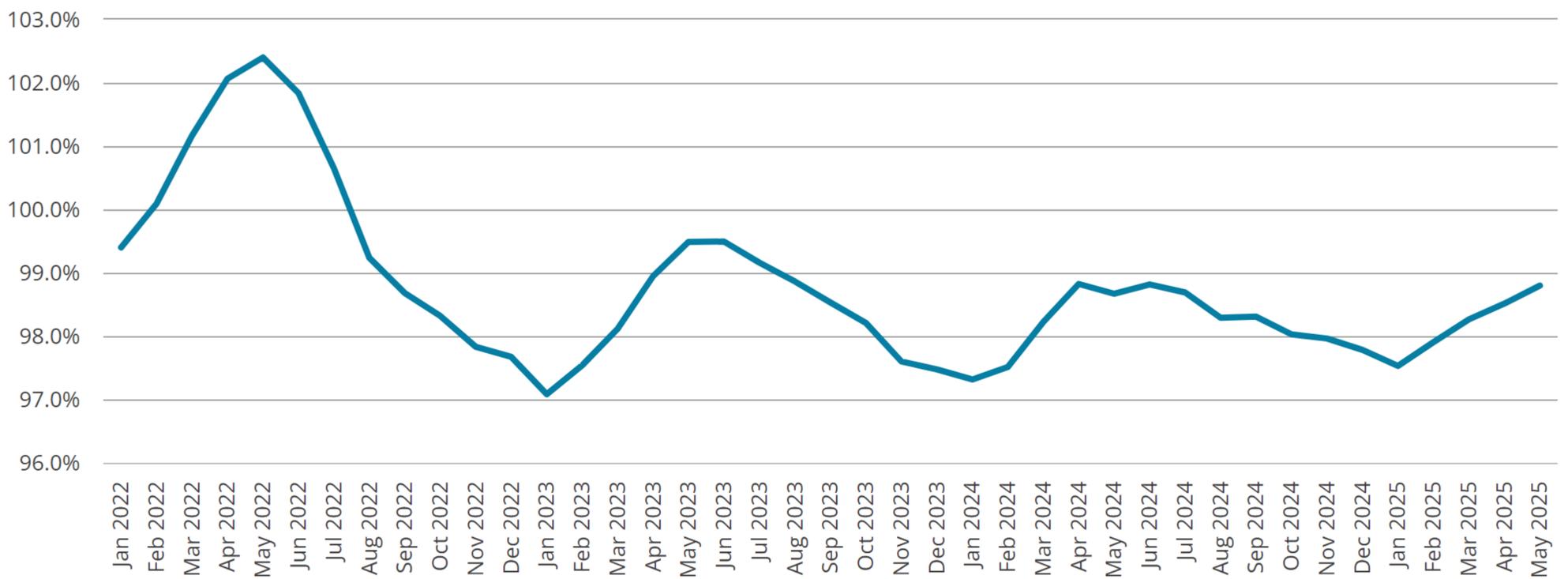


Percent of List Received

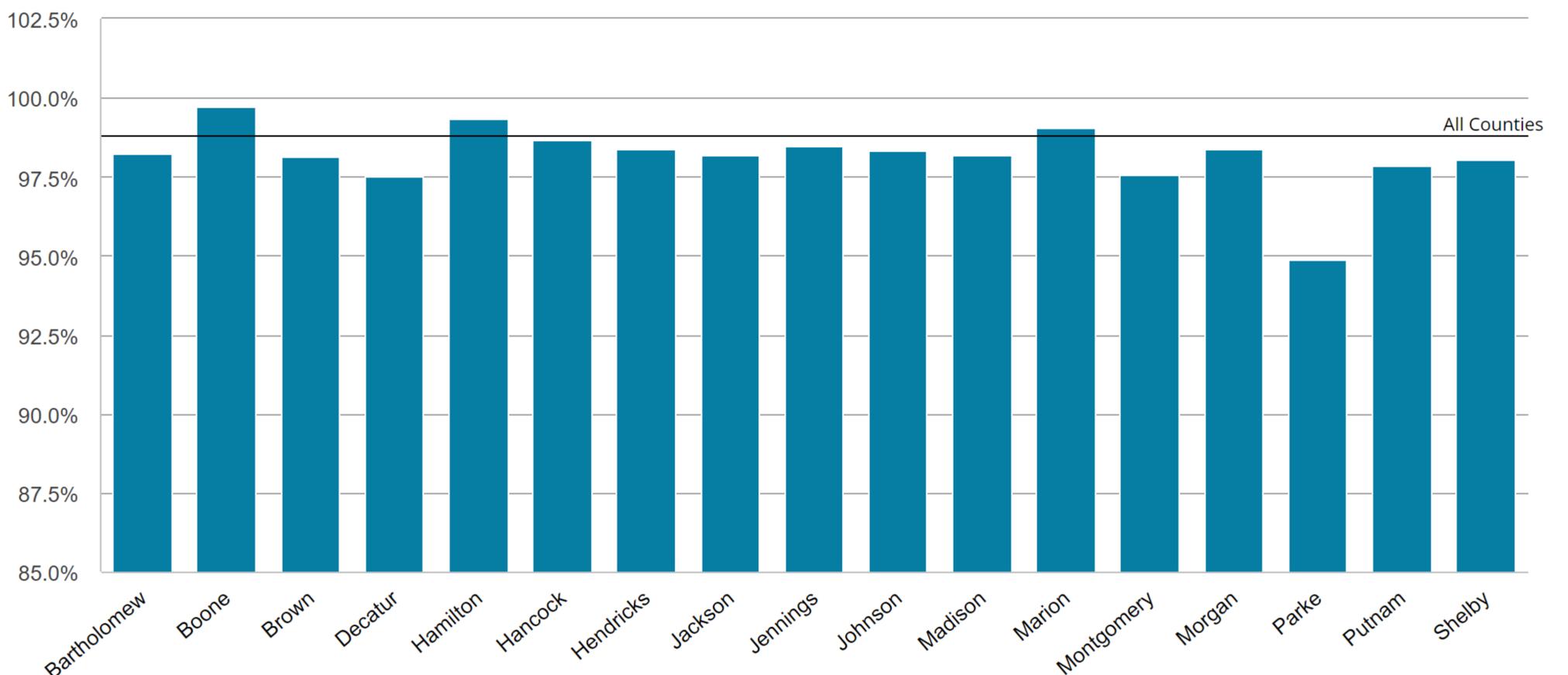
The average of the sales price divided by the final list price expressed as a percentage.

May 2025	Month over Month Change	Year over Year Change	Year to Date Change
98.8%	⬆️ 0.3%	⬆️ 0.1%	⬆️ 0.1%

Historical Activity



County Comparison

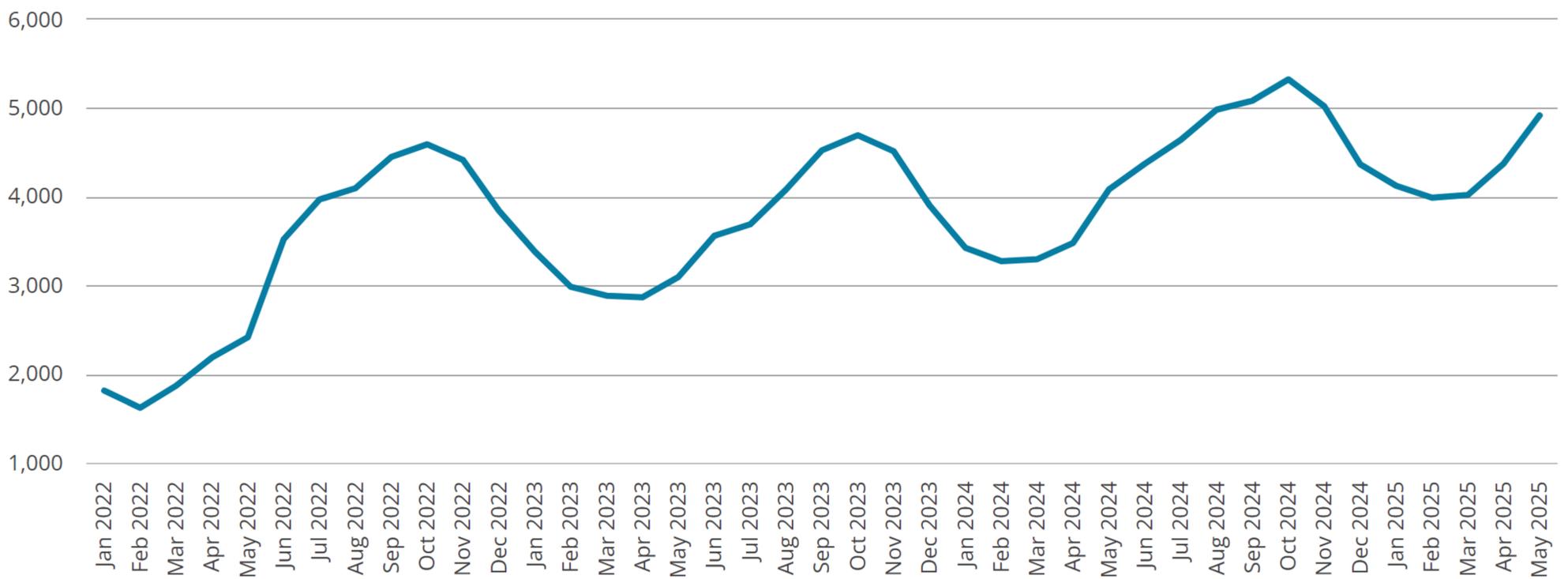


Active Inventory

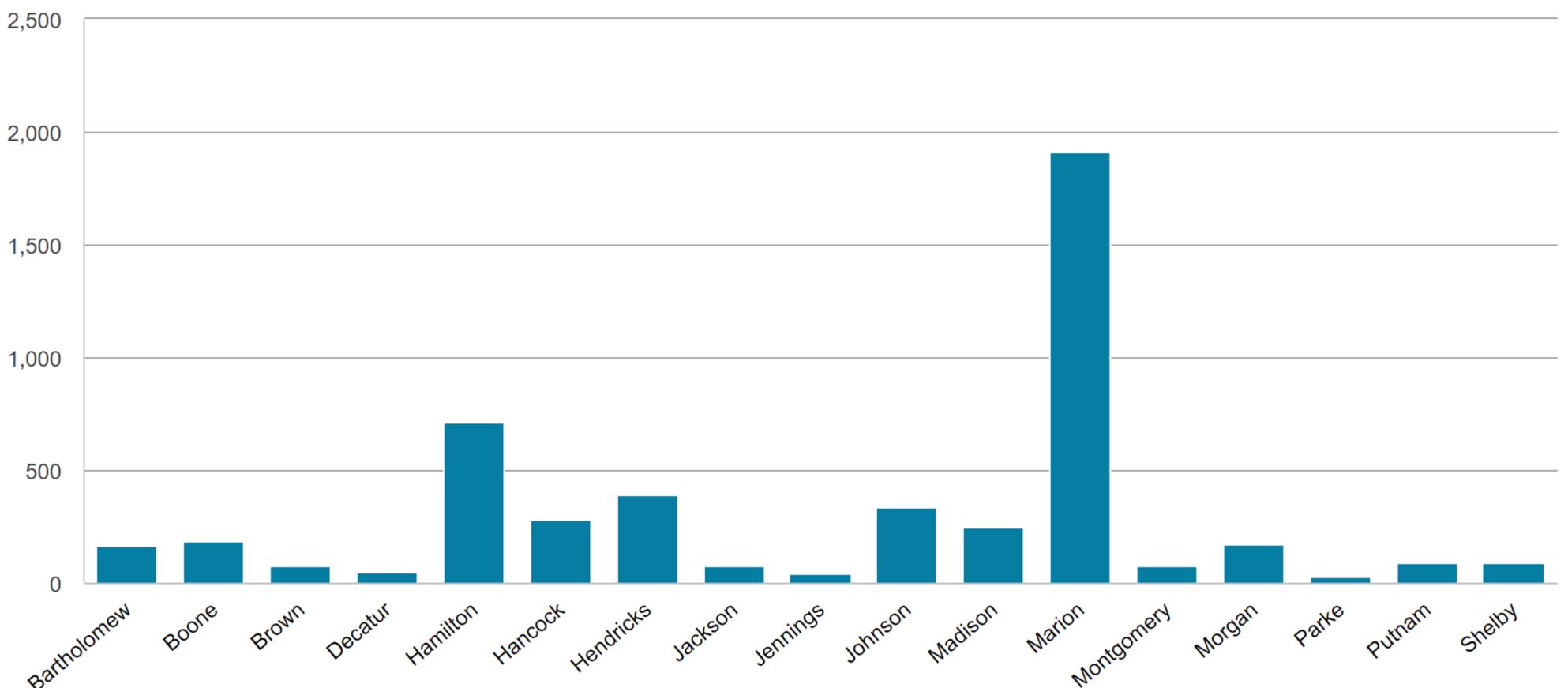
The number of properties available for sale at the end of the month, based on the list date, contract date and close date.

May 2025	Month over Month Change	Year over Year Change	Year to Date Change
4,918	⬆️ 12.4%	⬆️ 20.5%	—

Historical Activity



County Comparison

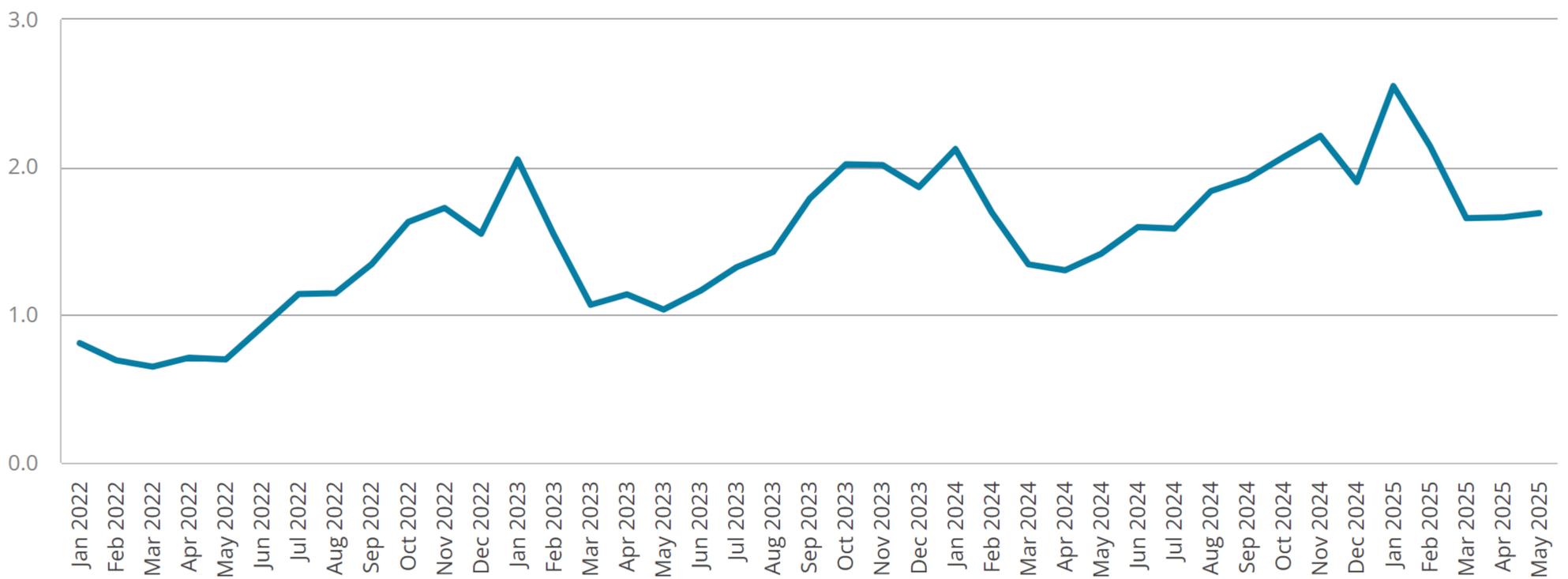


Months Supply of Inventory

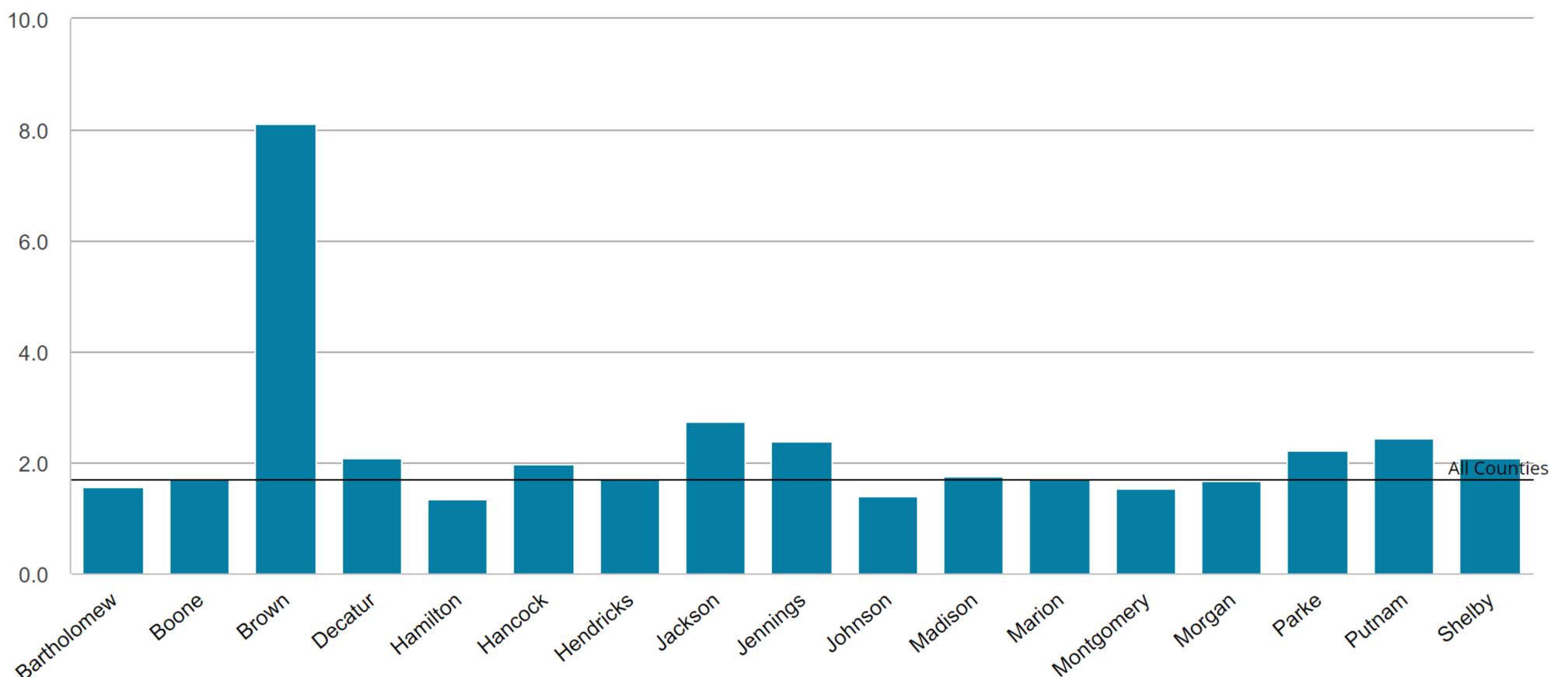
The number of months it would take to sell through the available inventory at the current monthly sales rate. NAR defines a balanced market as between 5 & 7 months of inventory.

May 2025	Month over Month Change	Year over Year Change	Year to Date Change
1.7	⬆️ 1.8%	⬆️ 19.3%	—

Historical Activity



County Comparison

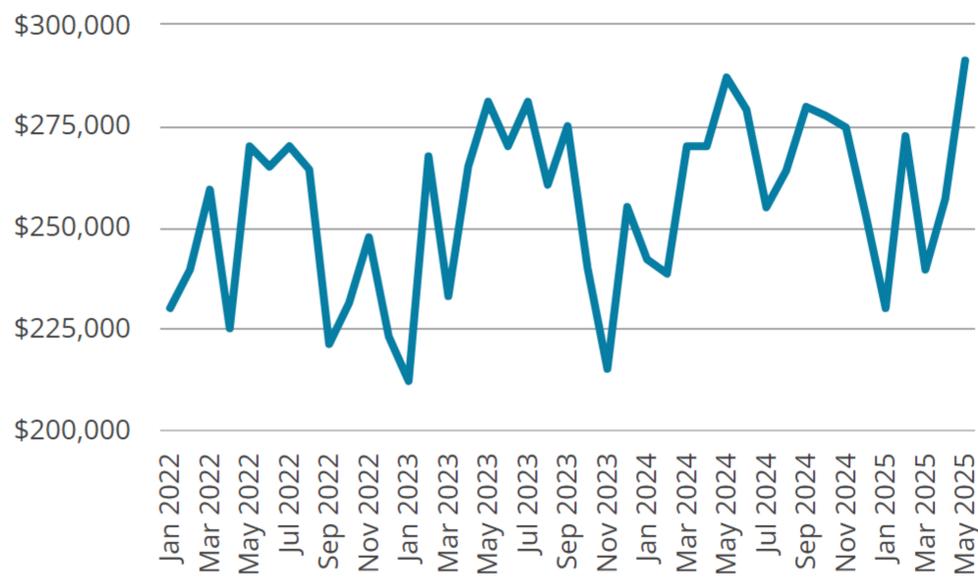


Bartholomew County

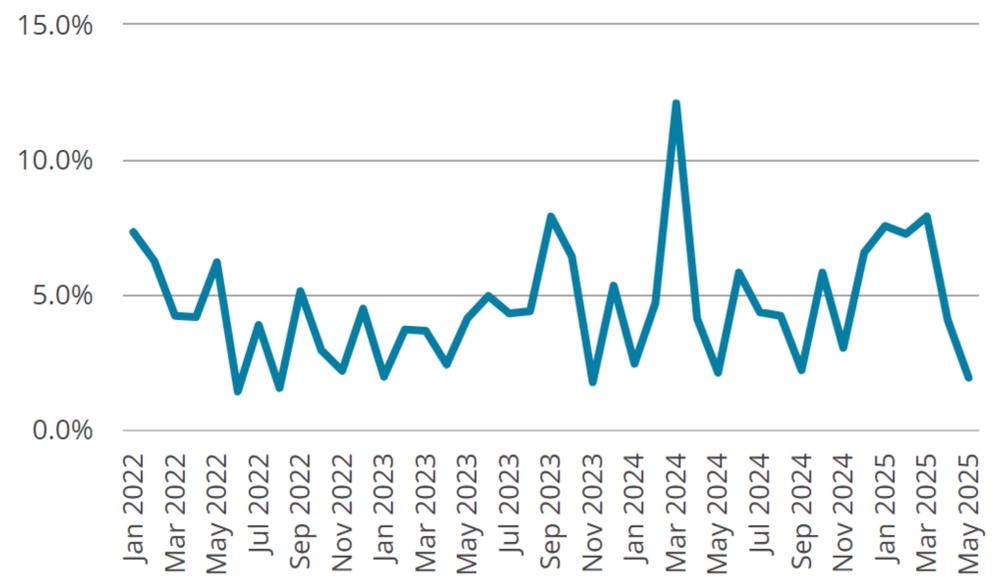
Data for Single Family Residence in Bartholomew County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$291,200	\$257,000	⬆️ 13.31%	\$287,000	⬆️ 1.46%	\$262,700	\$265,000	⬇️ -0.87%
New Construction Sales Price	\$470,025	\$315,000	⬆️ 0.49%	\$351,200	⬆️ 0.34%	\$318,625	\$354,700	⬇️ -0.10%
Closed Sales	104	74	⬆️ 40.54%	95	⬆️ 9.47%	376	364	⬆️ 3.30%
New Listings	108	122	⬆️ -11.48%	138	⬆️ -21.74%	477	486	⬇️ -1.85%
Pending Sales	93	110	⬆️ -15.45%	97	⬆️ -4.12%	431	414	⬆️ 4.11%
Median Days on Market	9	12	⬆️ -25.00%	9	⬆️ 0.00%	12	10	⬆️ 20.00%
Average Days on Market	44	41	⬆️ 5.07%	27	⬆️ 59.80%	43	36	⬆️ 18.92%
Price per Square Foot	\$148	\$162	⬆️ -8.67%	\$153	⬆️ -3.59%	\$155	\$150	⬆️ 3.68%
% of List Price Received	98.2%	98.3%	⬆️ -0.07%	97.5%	⬆️ 0.79%	98.1%	97.8%	⬆️ 0.29%
Active Inventory	163	154	⬆️ 5.84%	128	⬆️ 27.34%	--	--	--
Months Supply of Inventory	1.6	2.1	⬆️ -24.68%	1.3	⬆️ 16.32%	--	--	--

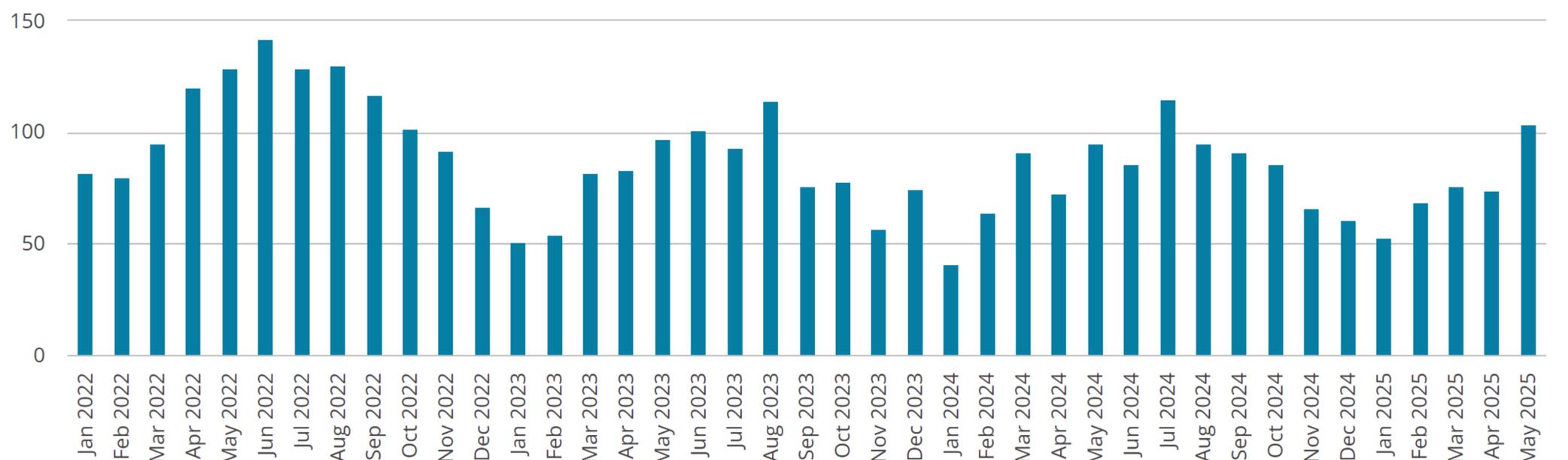
Median Sales Price



Percentage New Construction



Number of Closed Sales



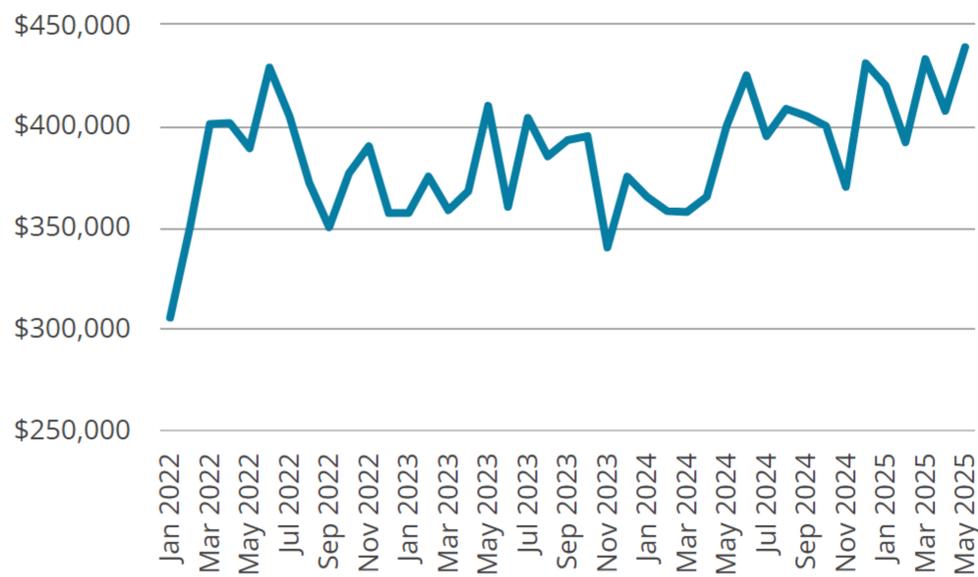
Boone County



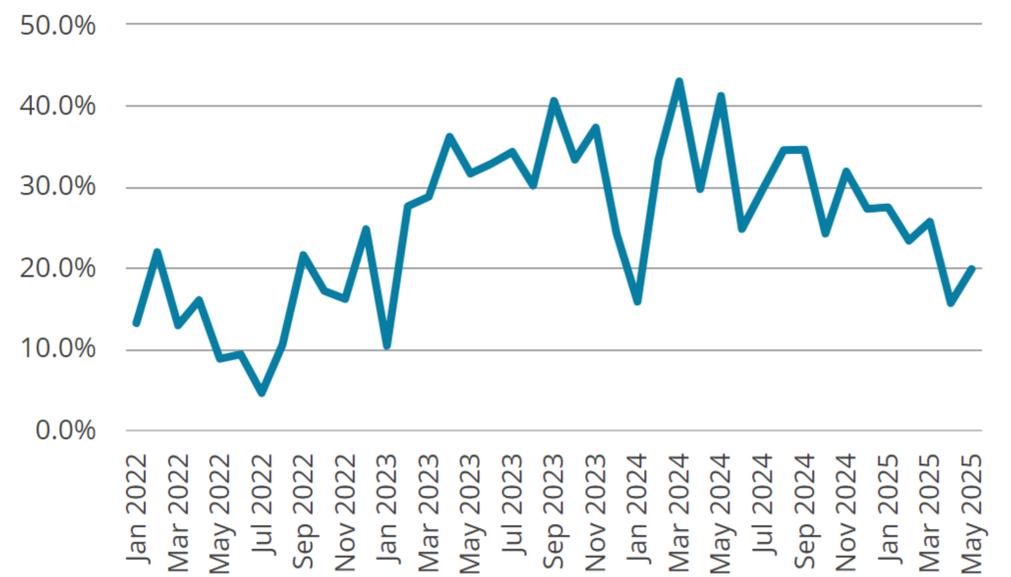
Data for Single Family Residence in Boone County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$439,000	\$407,500	⬆️ 7.73%	\$399,995	⬆️ 9.75%	\$414,975	\$369,900	⬆️ 12.19%
New Construction Sales Price	\$414,975	\$445,000	⬆️ -0.07%	\$399,995	⬆️ 0.04%	\$425,000	\$369,900	⬆️ 0.15%
Closed Sales	106	96	⬆️ 10.42%	148	⬆️ -28.38%	387	469	⬆️ -17.48%
New Listings	177	147	⬆️ 20.41%	160	⬆️ 10.63%	600	599	⬆️ 0.17%
Pending Sales	149	120	⬆️ 24.17%	115	⬆️ 29.57%	495	531	⬆️ -6.78%
Median Days on Market	5	7	⬆️ -28.57%	6	⬆️ -16.67%	8	11	⬆️ -27.27%
Average Days on Market	23	30	⬆️ -23.24%	22	⬆️ 5.65%	33	39	⬆️ -17.57%
Price per Square Foot	\$179	\$180	⬆️ -0.83%	\$164	⬆️ 8.84%	\$177	\$161	⬆️ 9.94%
% of List Price Received	99.7%	98.7%	⬆️ 1.07%	99.2%	⬆️ 0.52%	99.0%	98.4%	⬆️ 0.55%
Active Inventory	182	156	⬆️ 16.67%	154	⬆️ 18.18%	--	--	--
Months Supply of Inventory	1.7	1.6	⬆️ 5.66%	1.0	⬆️ 65.00%	--	--	--

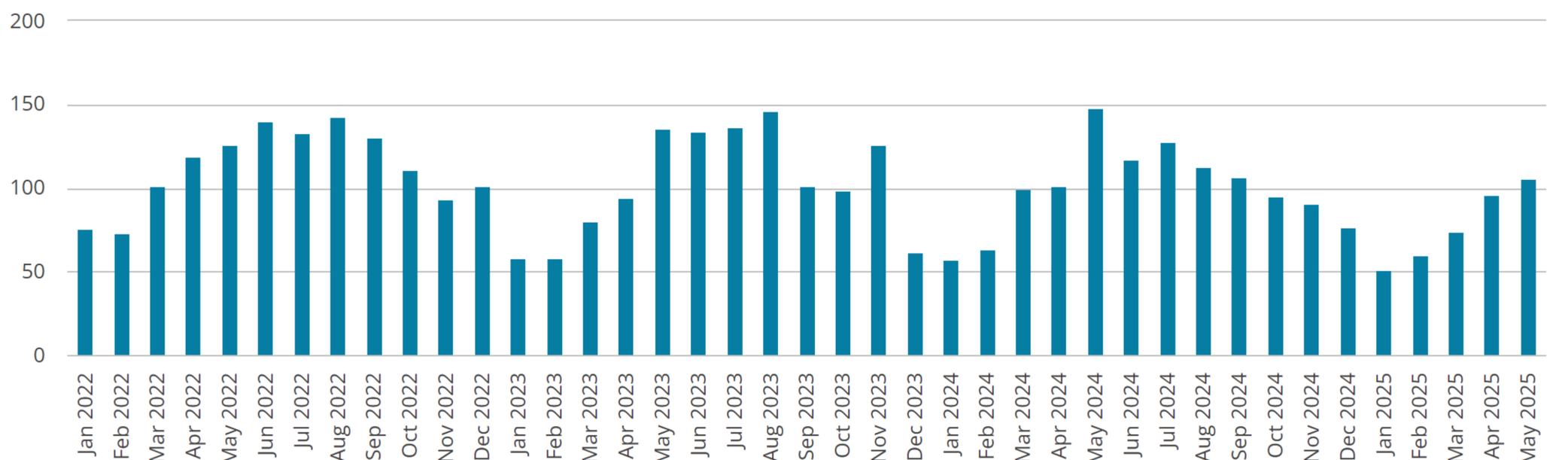
Median Sales Price



Percentage New Construction



Number of Closed Sales

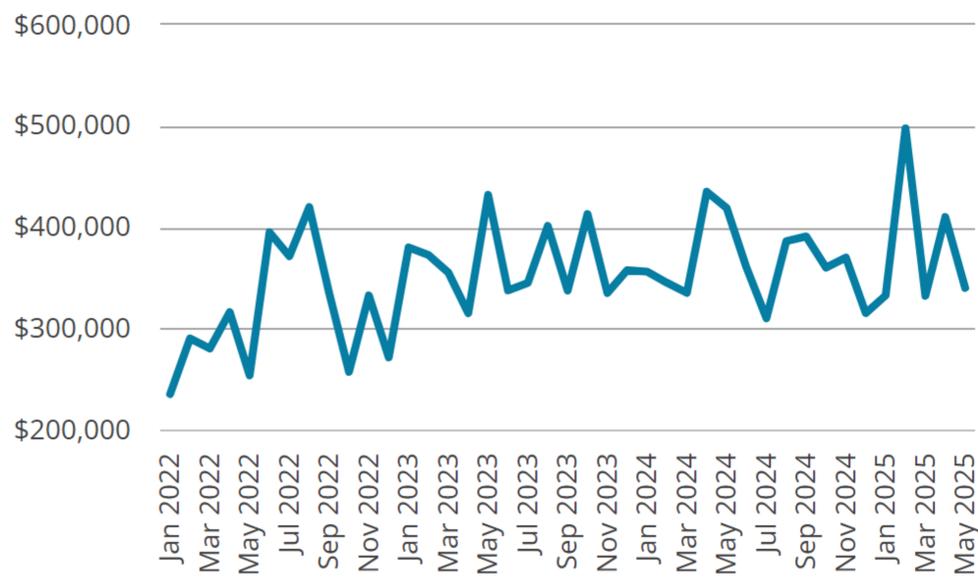


Brown County

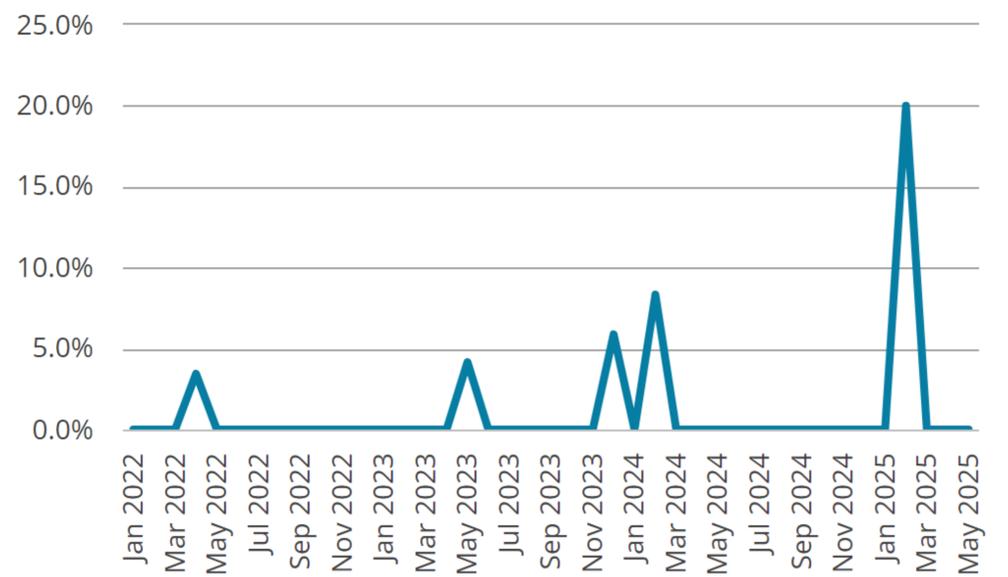
Data for Single Family Residence in Brown County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$340,000	\$410,000	▼ -17.07%	\$419,000	▼ -18.85%	\$380,000	\$365,000	▲ 4.11%
New Construction Sales Price						\$531,450	\$365,000	▲ 0.46%
Closed Sales	9	17	▼ -47.06%	22	▼ -59.09%	59	87	▼ -32.18%
New Listings	28	30	▼ -6.67%	24	▲ 16.67%	112	118	▼ -5.08%
Pending Sales	29	15	▲ 93.33%	20	▲ 45.00%	81	89	▼ -8.99%
Median Days on Market	20	9	▲ 122.22%	39	▼ -48.72%	25	31	▼ -19.35%
Average Days on Market	64	84	▼ -23.87%	96	▼ -32.80%	79	74	▲ 7.73%
Price per Square Foot	\$155	\$255	▼ -39.22%	\$213	▼ -27.23%	\$228	\$197	▲ 15.74%
% of List Price Received	98.1%	96.4%	▲ 1.86%	98.6%	▼ -0.45%	96.6%	96.9%	▼ -0.30%
Active Inventory	73	78	▼ -6.41%	60	▲ 21.67%	--	--	--
Months Supply of Inventory	8.1	4.6	▲ 76.69%	2.7	▲ 197.21%	--	--	--

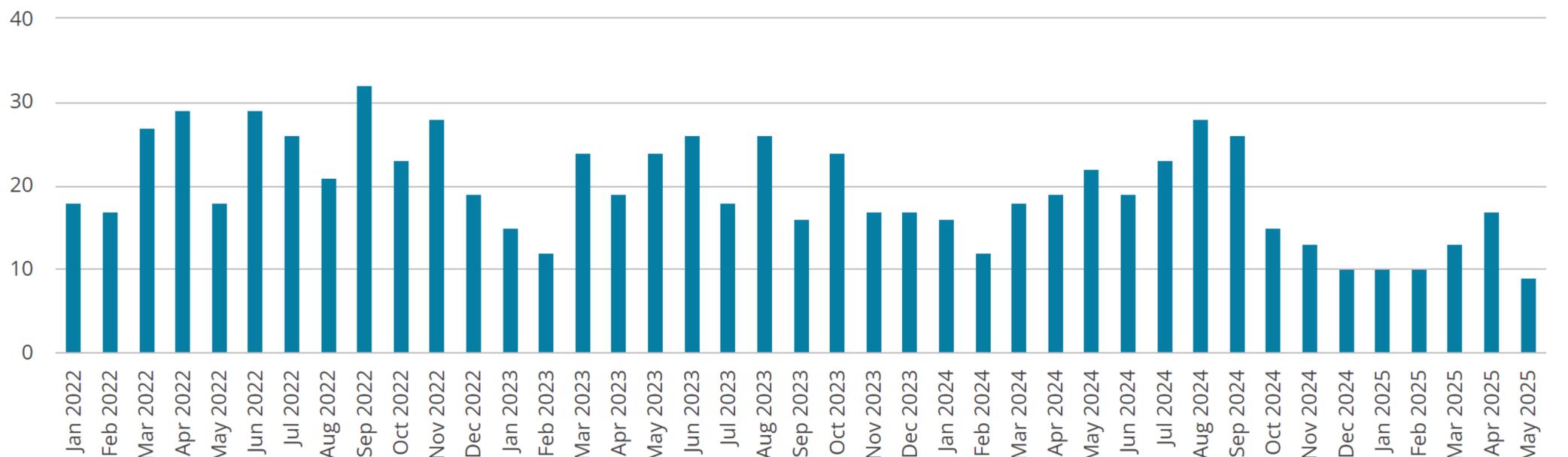
Median Sales Price



Percentage New Construction



Number of Closed Sales

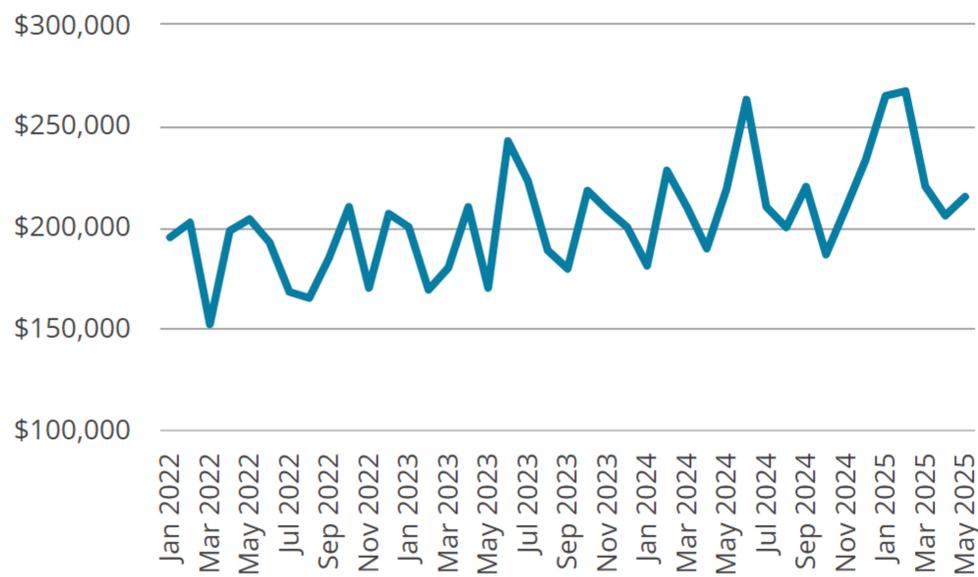


Decatur County

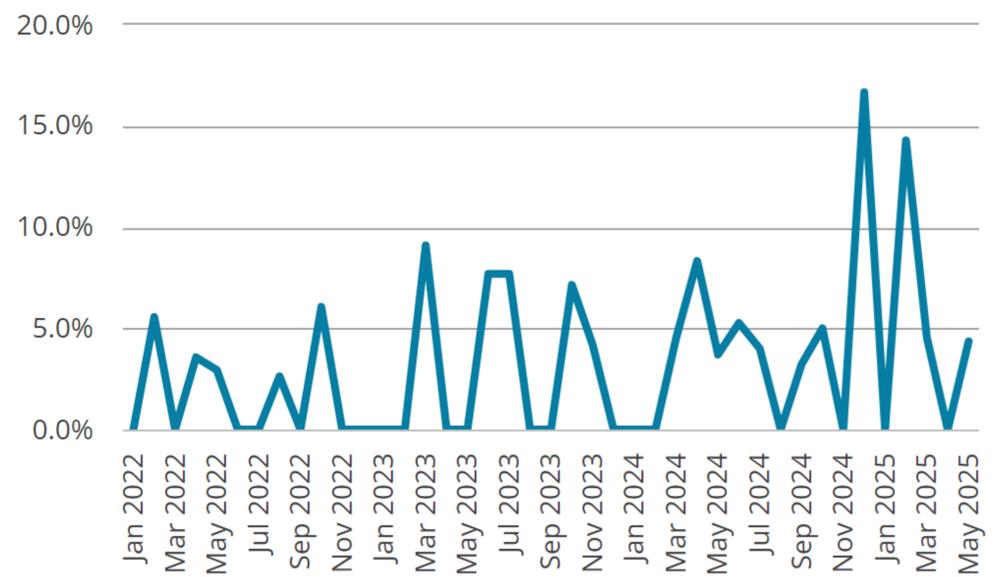
Data for Single Family Residence in Decatur County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$215,000	\$205,750	⬆️ 4.50%	\$219,000	⬇️ -1.83%	\$235,000	\$200,000	⬆️ 17.50%
New Construction Sales Price	\$265,000			\$219,000	⬆️ 0.21%	\$262,500	\$219,000	⬆️ 0.20%
Closed Sales	23	16	⬆️ 43.75%	27	⬇️ -14.81%	87	126	⬇️ -30.95%
New Listings	34	35	⬆️ -2.86%	21	⬆️ 61.90%	131	149	⬇️ -12.08%
Pending Sales	35	23	⬆️ 52.17%	22	⬆️ 59.09%	111	132	⬇️ -15.91%
Median Days on Market	16	35	⬆️ -54.29%	15	⬆️ 6.67%	23	13	⬆️ 76.92%
Average Days on Market	47	66	⬆️ -29.07%	50	⬇️ -7.31%	55	39	⬆️ 40.82%
Price per Square Foot	\$152	\$141	⬆️ 7.80%	\$134	⬆️ 13.43%	\$157	\$135	⬆️ 16.30%
% of List Price Received	97.5%	99.4%	⬆️ -1.85%	96.4%	⬆️ 1.19%	97.4%	96.8%	⬆️ 0.62%
Active Inventory	48	52	⬆️ -7.69%	37	⬆️ 29.73%	--	--	--
Months Supply of Inventory	2.1	3.2	⬆️ -35.77%	1.4	⬆️ 52.28%	--	--	--

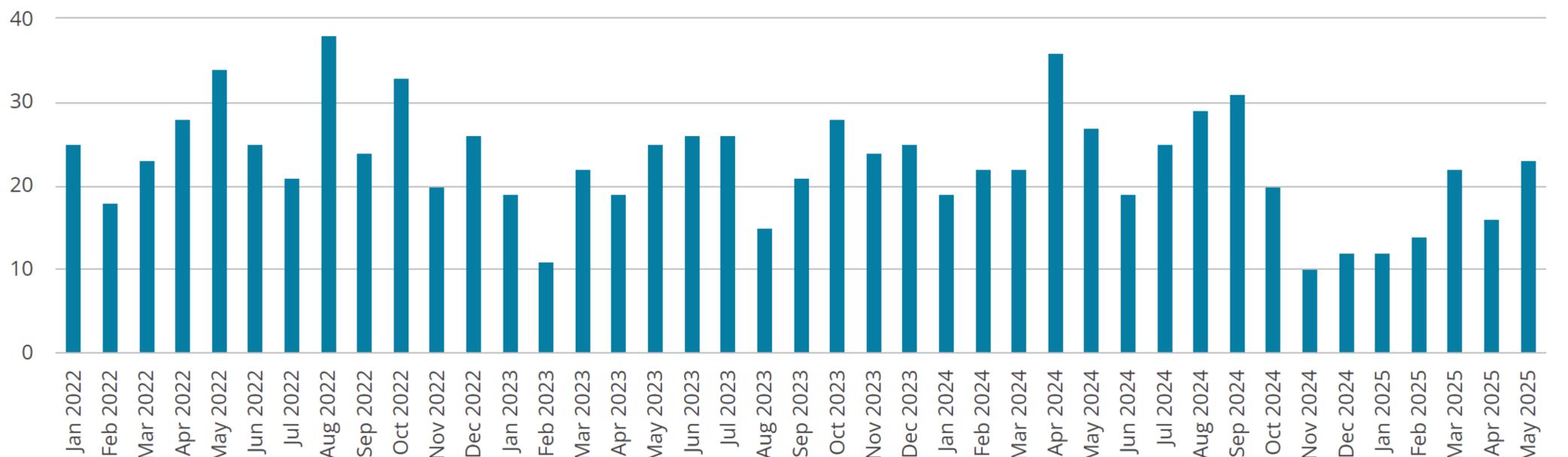
Median Sales Price



Percentage New Construction



Number of Closed Sales

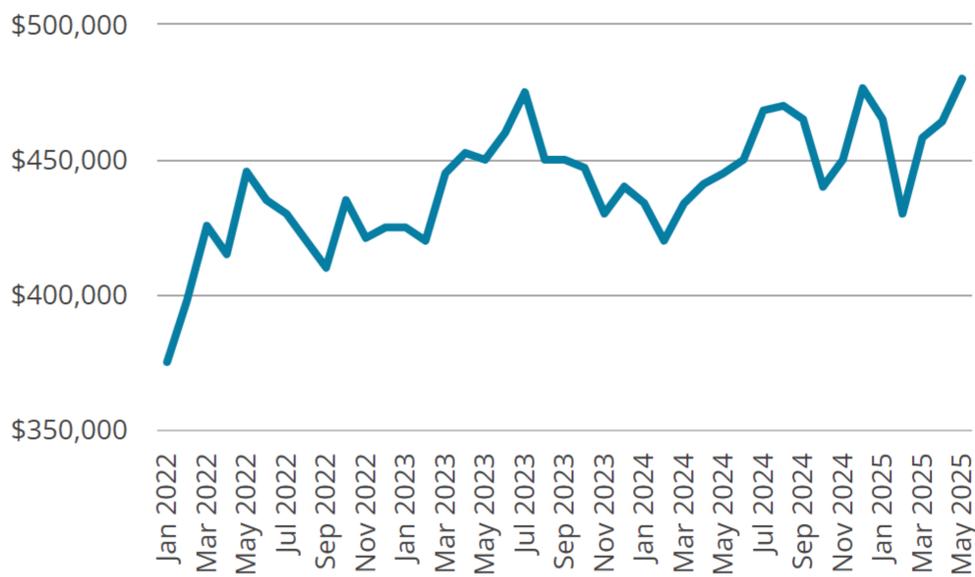


Hamilton County

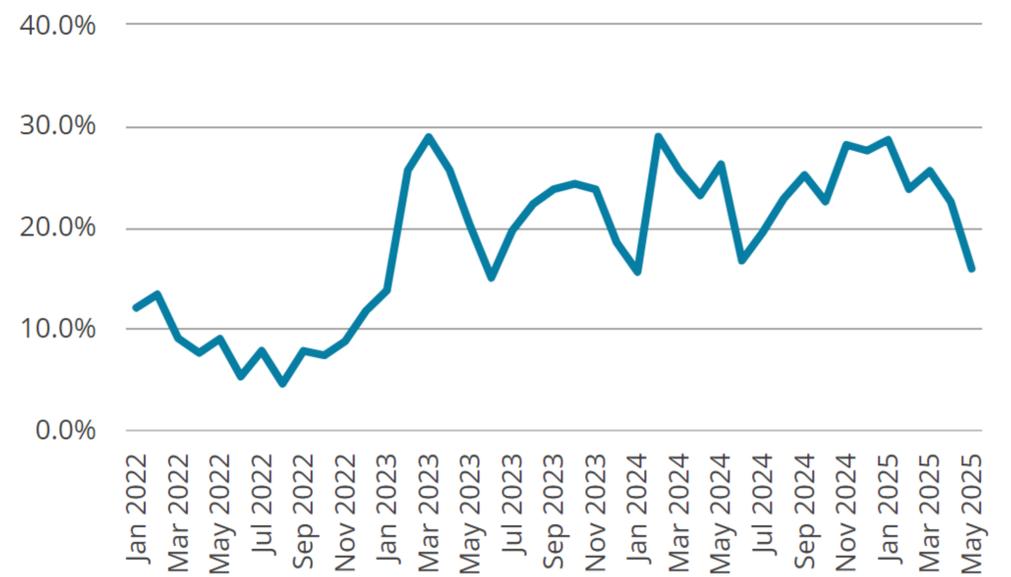
Data for Single Family Residence in Hamilton County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$480,000	\$464,201	⬆️ 3.40%	\$445,000	⬆️ 7.87%	\$461,503	\$439,995	⬆️ 4.89%
New Construction Sales Price	\$507,500	\$505,122	⬆️ 0.00%	\$460,000	⬆️ 0.10%	\$514,500	\$489,900	⬆️ 0.05%
Closed Sales	528	484	⬆️ 9.09%	538	⬆️ -1.86%	2,096	2,062	⬆️ 1.65%
New Listings	716	652	⬆️ 9.82%	689	⬆️ 3.92%	2,720	2,655	⬆️ 2.45%
Pending Sales	569	526	⬆️ 8.17%	545	⬆️ 4.40%	2,424	2,370	⬆️ 2.28%
Median Days on Market	7	6	⬆️ 16.67%	6	⬆️ 16.67%	7	7	⬆️ 0.00%
Average Days on Market	21	25	⬆️ -13.89%	23	⬆️ -9.85%	33	34	⬆️ -3.05%
Price per Square Foot	\$184	\$185	⬆️ -0.54%	\$175	⬆️ 5.14%	\$182	\$177	⬆️ 2.82%
% of List Price Received	99.4%	99.4%	⬆️ -0.02%	99.8%	⬆️ -0.42%	99.1%	99.2%	⬆️ -0.14%
Active Inventory	715	592	⬆️ 20.78%	617	⬆️ 15.88%	--	--	--
Months Supply of Inventory	1.4	1.2	⬆️ 10.71%	1.1	⬆️ 18.08%	--	--	--

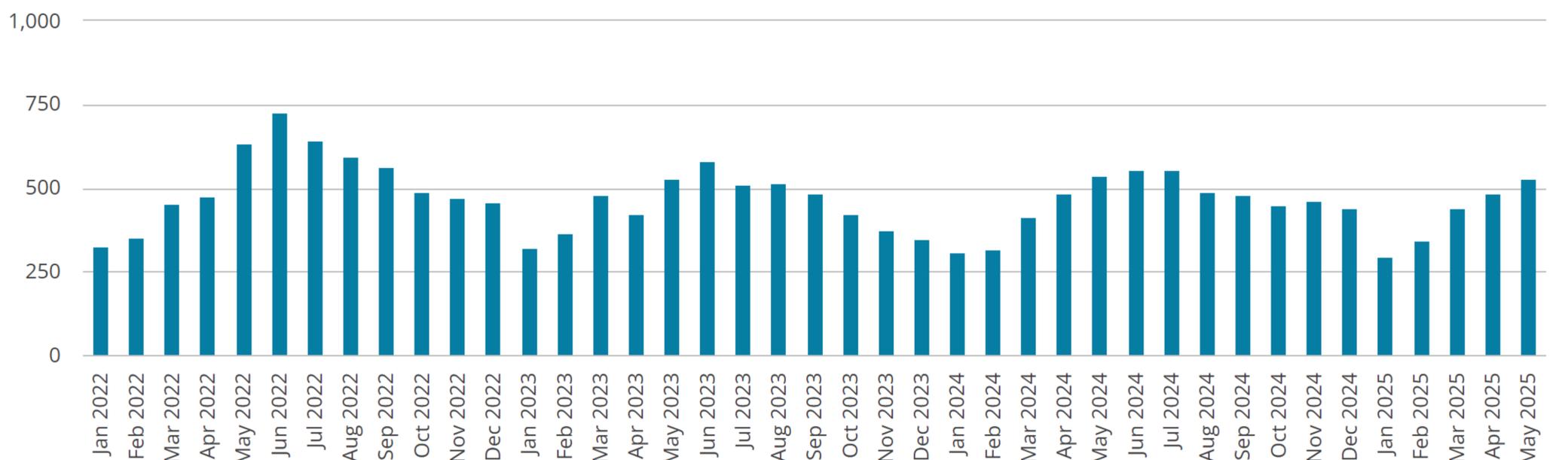
Median Sales Price



Percentage New Construction



Number of Closed Sales



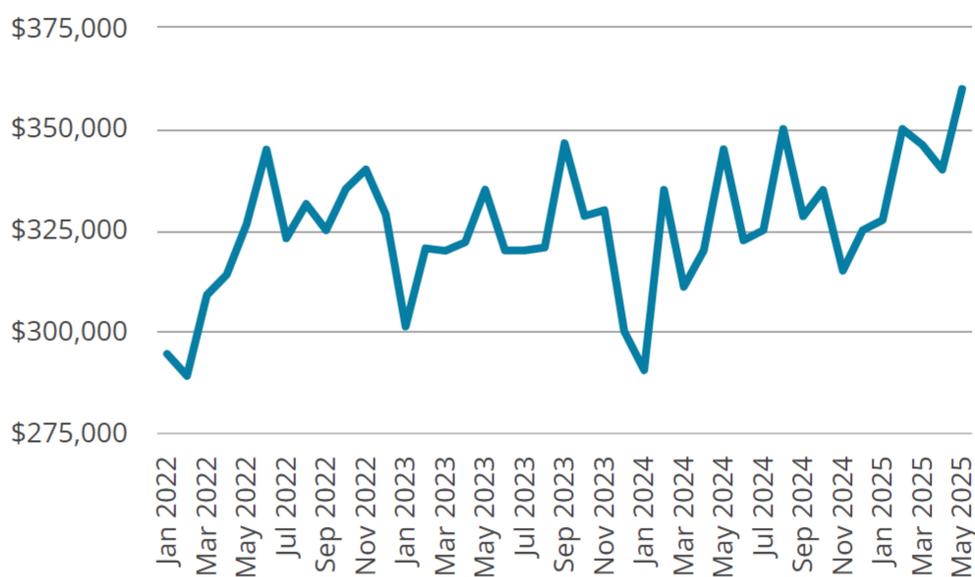
Hancock County



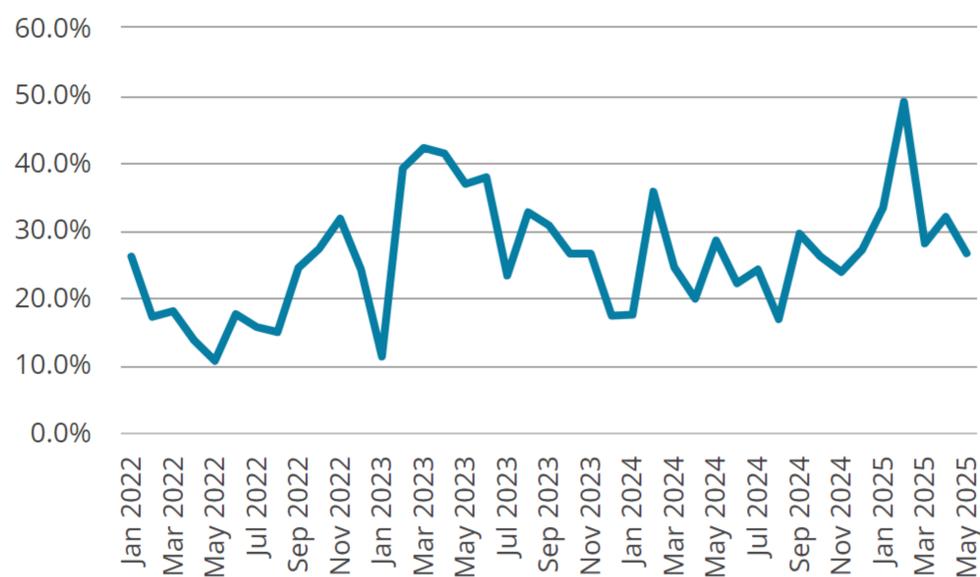
Data for Single Family Residence in Hancock County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$359,900	\$339,950	⬆️ 5.87%	\$345,000	⬆️ 4.32%	\$345,990	\$325,000	⬆️ 6.46%
New Construction Sales Price	\$399,329	\$360,000	⬆️ 0.11%	\$380,000	⬆️ 0.05%	\$375,000	\$375,000	➡️ 0.00%
Closed Sales	143	122	⬆️ 17.21%	137	⬆️ 4.38%	577	503	⬆️ 14.71%
New Listings	204	180	⬆️ 13.33%	173	⬆️ 17.92%	794	662	⬆️ 19.94%
Pending Sales	150	148	⬆️ 1.35%	116	⬆️ 29.31%	678	584	⬆️ 16.10%
Median Days on Market	12.5	13.5	⬆️ -7.41%	8	⬆️ 56.25%	18	14	⬆️ 28.57%
Average Days on Market	38	36	⬆️ 5.61%	29	⬆️ 30.29%	46	48	⬆️ -3.54%
Price per Square Foot	\$172	\$164	⬆️ 4.88%	\$157	⬆️ 9.55%	\$164	\$157	⬆️ 4.46%
% of List Price Received	98.7%	98.8%	⬆️ -0.17%	98.4%	⬆️ 0.27%	98.2%	98.5%	⬆️ -0.27%
Active Inventory	281	229	⬆️ 22.71%	193	⬆️ 45.60%	--	--	--
Months Supply of Inventory	2.0	1.9	⬆️ 4.69%	1.4	⬆️ 39.49%	--	--	--

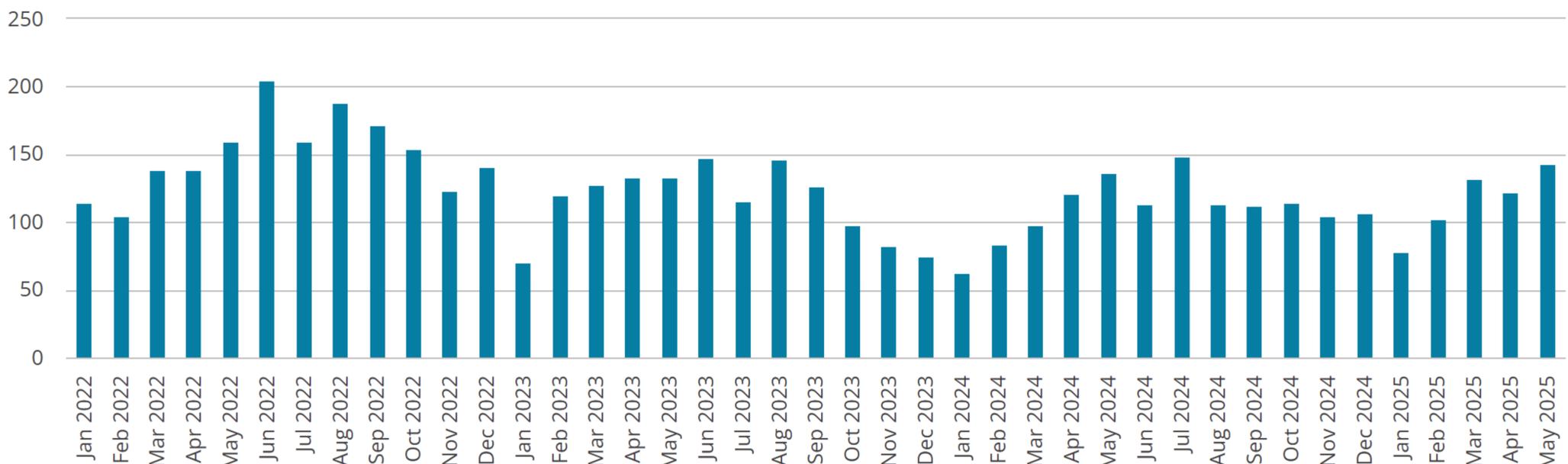
Median Sales Price



Percentage New Construction



Number of Closed Sales



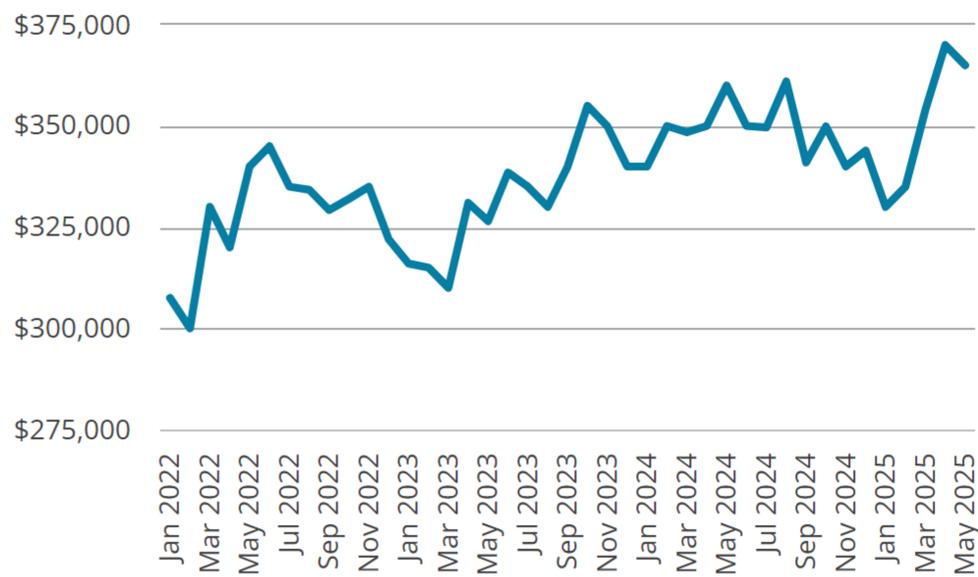


Hendricks County

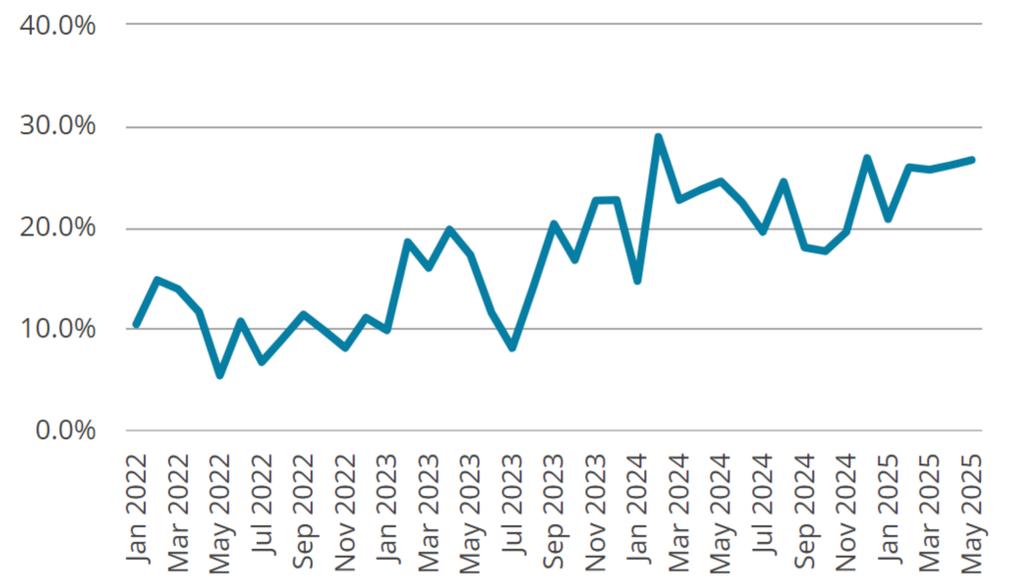
Data for Single Family Residence in Hendricks County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$365,000	\$370,000	▼ -1.35%	\$360,000	▲ 1.39%	\$354,500	\$350,000	▲ 1.29%
New Construction Sales Price	\$399,999	\$400,245	▼ 0.00%	\$412,500	▼ -0.03%	\$400,000	\$410,000	▼ -0.02%
Closed Sales	229	245	▼ -6.53%	204	▲ 12.25%	983	936	▲ 5.02%
New Listings	349	273	▲ 27.84%	272	▲ 28.31%	1,255	1,163	▲ 7.91%
Pending Sales	300	229	▲ 31.00%	206	▲ 45.63%	1,163	1,028	▲ 13.13%
Median Days on Market	9.5	14	▼ -32.14%	8	▲ 18.75%	14	14	▶ 0.00%
Average Days on Market	30	43	▼ -29.99%	32	▼ -7.53%	45	43	▲ 4.50%
Price per Square Foot	\$159	\$159	▶ 0.00%	\$162	▼ -1.55%	\$159	\$157	▲ 1.27%
% of List Price Received	98.4%	98.5%	▼ -0.11%	98.8%	▼ -0.40%	98.2%	98.5%	▼ -0.32%
Active Inventory	389	326	▲ 19.33%	315	▲ 23.49%	--	--	--
Months Supply of Inventory	1.7	1.3	▲ 27.66%	1.5	▲ 10.01%	--	--	--

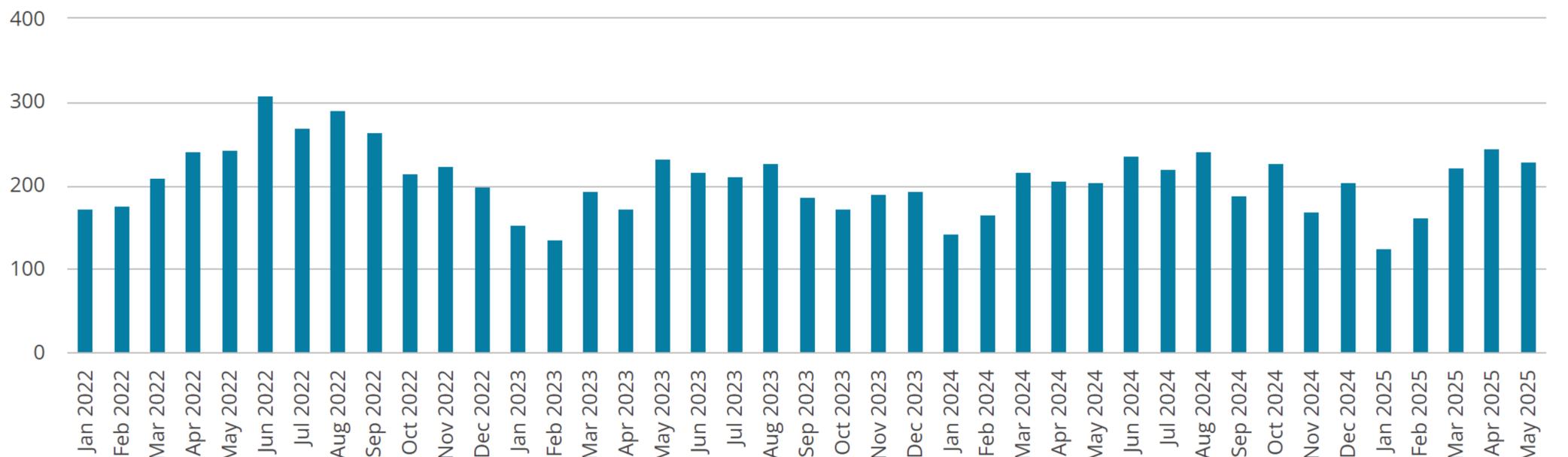
Median Sales Price



Percentage New Construction



Number of Closed Sales



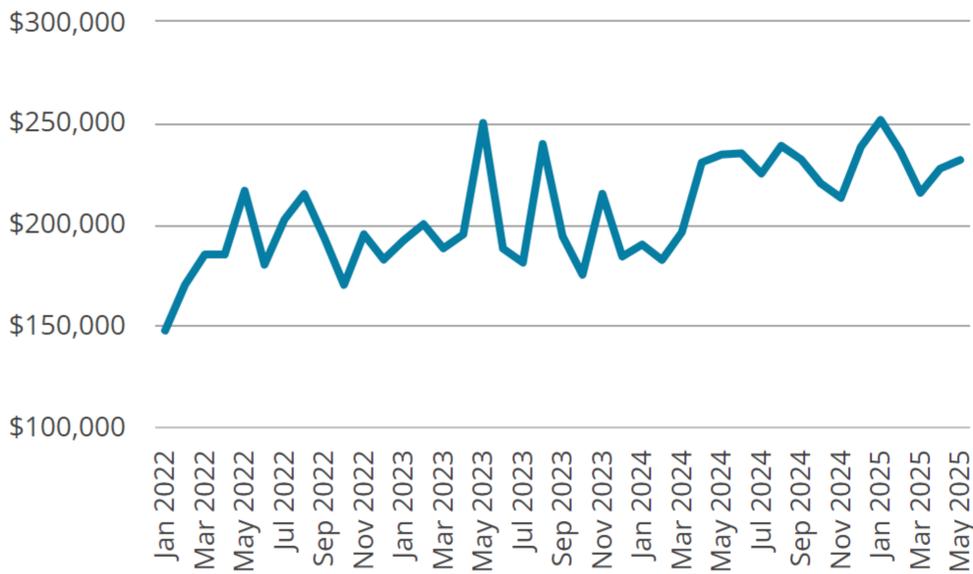
Jackson County



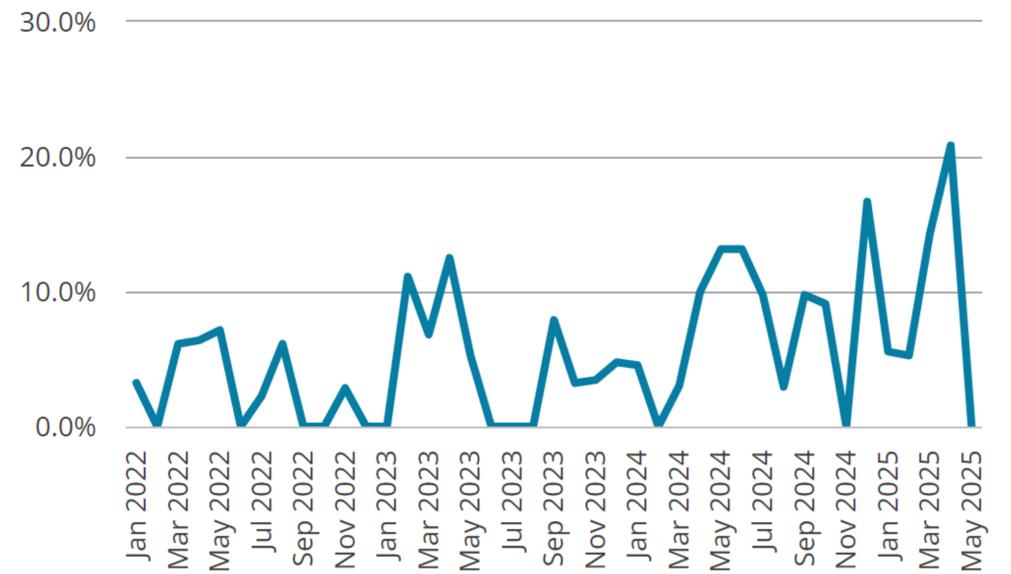
Data for Single Family Residence in Jackson County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$231,700	\$227,500	↑ 1.85%	\$234,400	↓ -1.15%	\$232,900	\$199,950	↑ 16.48%
New Construction Sales Price		\$261,250		\$298,250		\$261,250	\$287,125	↓ -0.09%
Closed Sales	28	24	↑ 16.67%	38	↓ -26.32%	117	144	↓ -18.75%
New Listings	34	45	↓ -24.44%	38	↓ -10.53%	168	182	↓ -7.69%
Pending Sales	29	29	↔ 0.00%	41	↓ -29.27%	122	162	↓ -24.69%
Median Days on Market	14	27	↓ -48.15%	8	↑ 75.00%	16	10	↑ 68.42%
Average Days on Market	45	53	↓ -14.54%	43	↑ 4.72%	51	46	↑ 11.42%
Price per Square Foot	\$160	\$147	↑ 8.50%	\$138	↑ 15.58%	\$145	\$138	↑ 5.07%
% of List Price Received	98.2%	99.4%	↓ -1.19%	98.1%	↑ 0.13%	98.7%	98.1%	↑ 0.66%
Active Inventory	77	69	↑ 11.59%	47	↑ 63.83%	--	--	--
Months Supply of Inventory	2.7	2.9	↓ -4.34%	1.2	↑ 122.32%	--	--	--

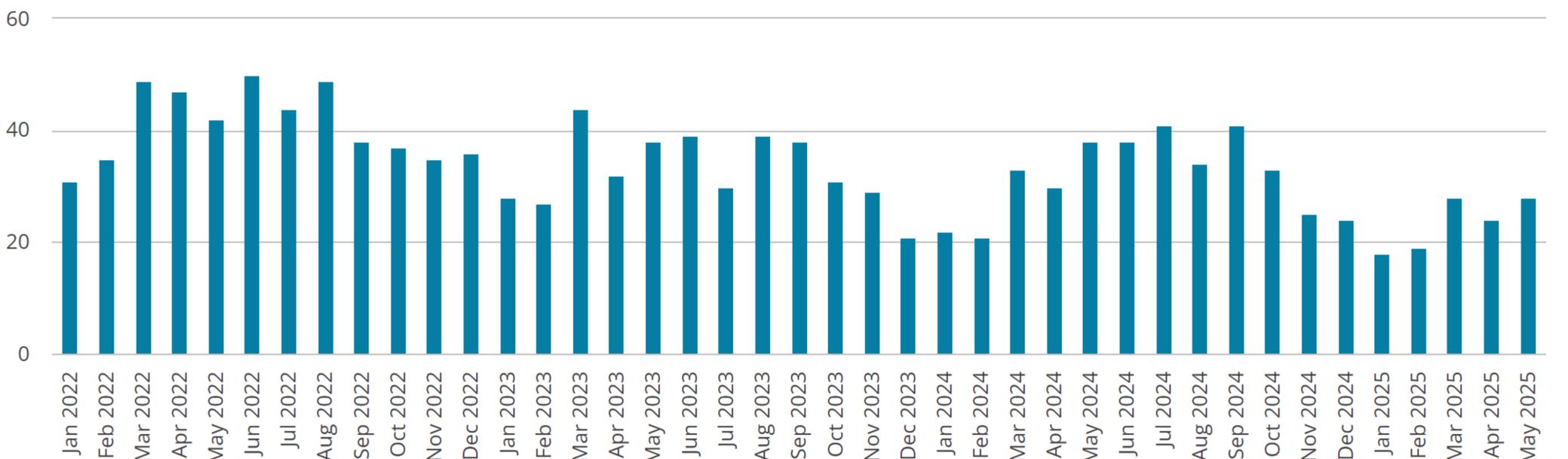
Median Sales Price



Percentage New Construction



Number of Closed Sales



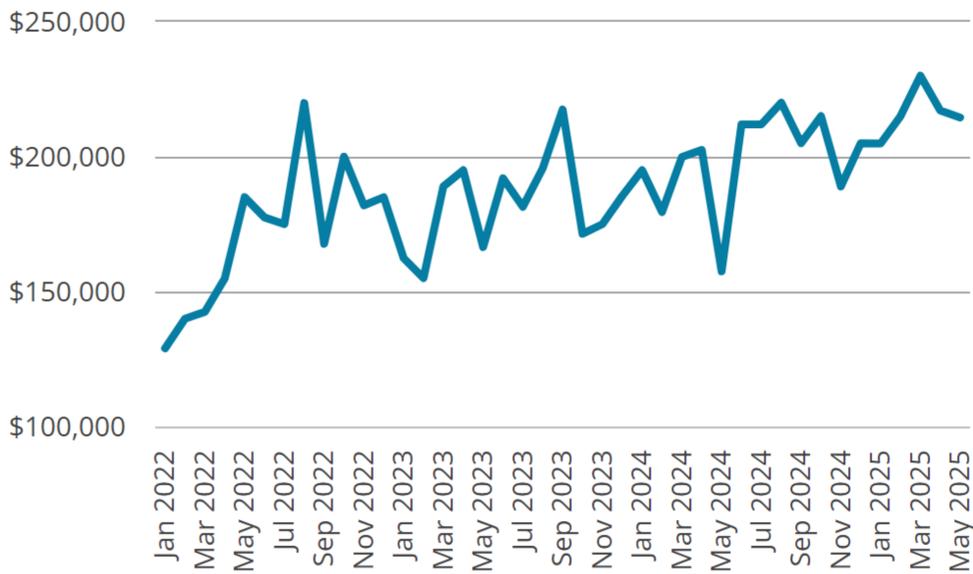
Jennings County



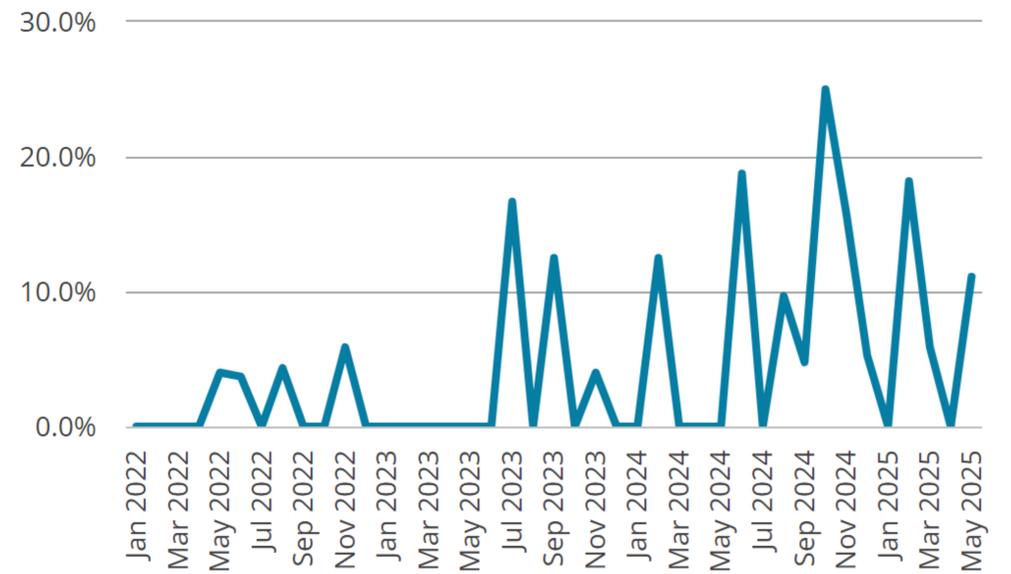
Data for Single Family Residence in Jennings County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$214,500	\$217,150	▼ -1.22%	\$157,500	▲ 36.19%	\$215,000	\$182,500	▲ 17.81%
New Construction Sales Price	\$184,500					\$175,000	\$199,000	▼ -0.12%
Closed Sales	18	15	▲ 20.00%	20	▼ -10.00%	74	76	▼ -2.63%
New Listings	41	26	▲ 57.69%	28	▲ 46.43%	117	110	▲ 6.36%
Pending Sales	31	14	▲ 121.43%	14	▲ 121.43%	92	78	▲ 17.95%
Median Days on Market	8	8	▶ 0.00%	13.5	▼ -40.74%	19	12	▲ 60.87%
Average Days on Market	52	30	▲ 72.69%	62	▼ -16.34%	59	53	▲ 11.60%
Price per Square Foot	\$145	\$155	▼ -6.45%	\$113	▲ 28.32%	\$149	\$128	▲ 16.02%
% of List Price Received	98.5%	98.3%	▲ 0.16%	99.8%	▼ -1.29%	98.5%	98.4%	▲ 0.14%
Active Inventory	43	42	▲ 2.38%	41	▲ 4.88%	--	--	--
Months Supply of Inventory	2.4	2.8	▼ -14.67%	2.0	▲ 16.52%	--	--	--

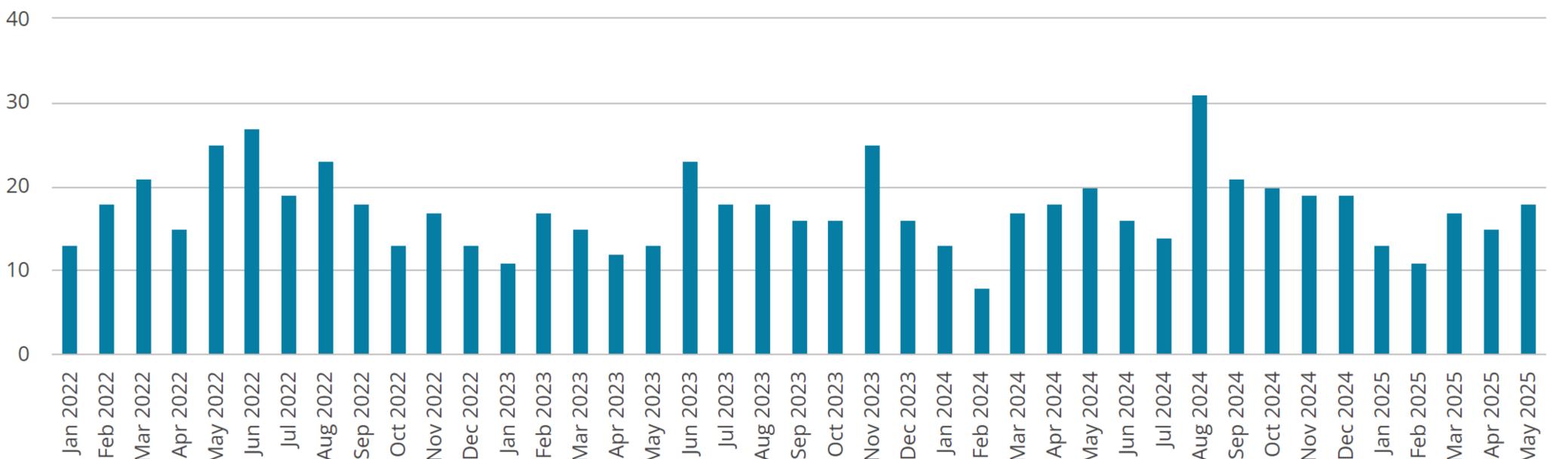
Median Sales Price



Percentage New Construction



Number of Closed Sales



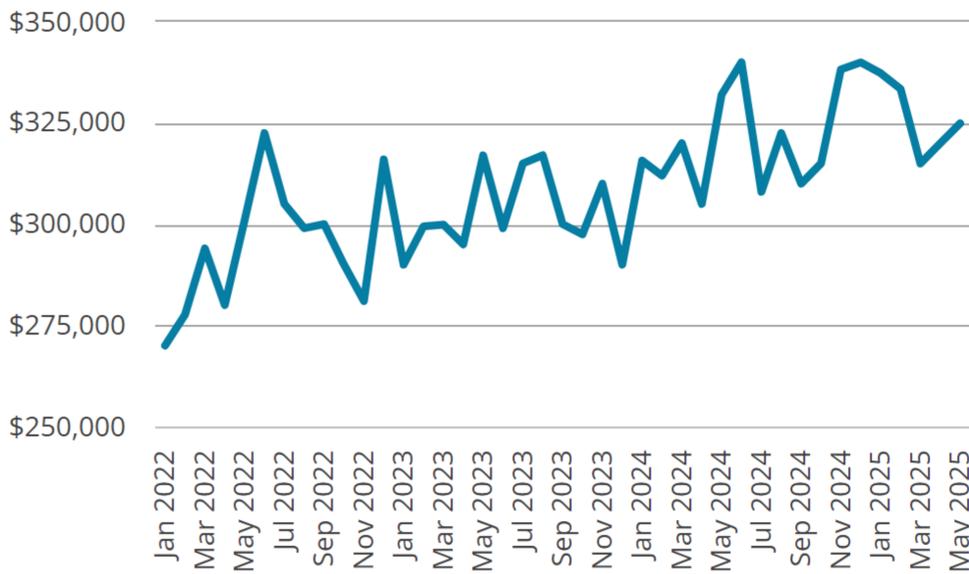
Johnson County



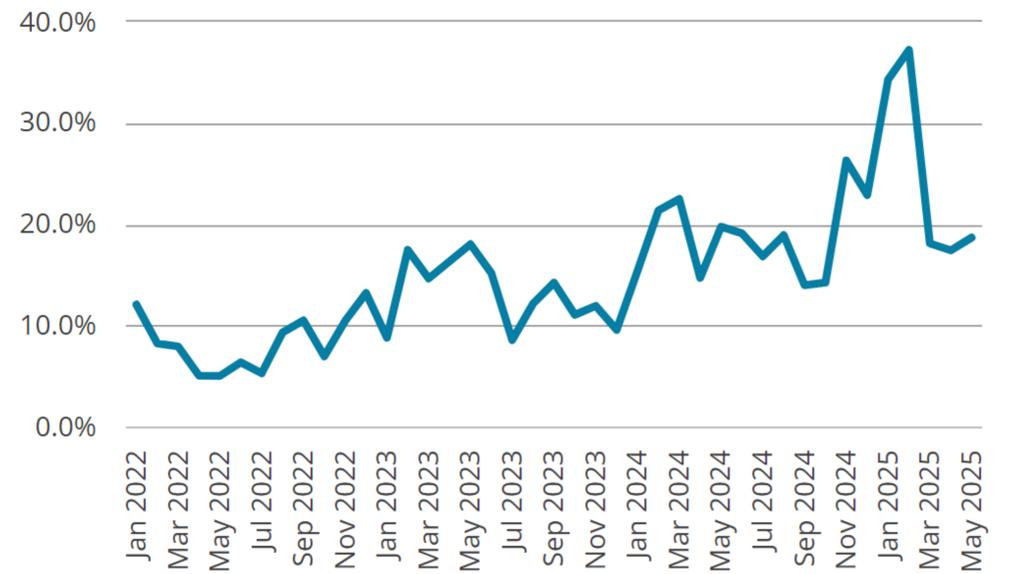
Data for Single Family Residence in Johnson County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$324,900	\$320,000	⬆️ 1.53%	\$332,000	⬇️ -2.14%	\$325,000	\$317,125	⬆️ 2.48%
New Construction Sales Price	\$395,000	\$393,093	⬆️ 0.00%	\$385,000	⬆️ 0.03%	\$390,000	\$385,000	⬆️ 0.01%
Closed Sales	241	224	⬆️ 7.59%	233	⬆️ 3.43%	984	881	⬆️ 11.69%
New Listings	308	267	⬆️ 15.36%	307	⬆️ 0.33%	1,216	1,143	⬆️ 6.39%
Pending Sales	269	246	⬆️ 9.35%	224	⬆️ 20.09%	1,122	999	⬆️ 12.31%
Median Days on Market	11	12	⬆️ -8.33%	9	⬆️ 22.22%	16	12	⬆️ 33.33%
Average Days on Market	34	36	⬆️ -7.21%	27	⬆️ 22.96%	45	39	⬆️ 17.35%
Price per Square Foot	\$167	\$156	⬆️ 7.05%	\$162	⬆️ 3.41%	\$158	\$157	⬆️ 0.64%
% of List Price Received	98.3%	98.2%	⬆️ 0.17%	98.6%	⬇️ -0.28%	98.1%	98.1%	⬇️ -0.07%
Active Inventory	338	305	⬆️ 10.82%	325	⬆️ 4.00%	--	--	--
Months Supply of Inventory	1.4	1.4	⬆️ 3.00%	1.4	⬆️ 0.55%	--	--	--

Median Sales Price



Percentage New Construction



Number of Closed Sales

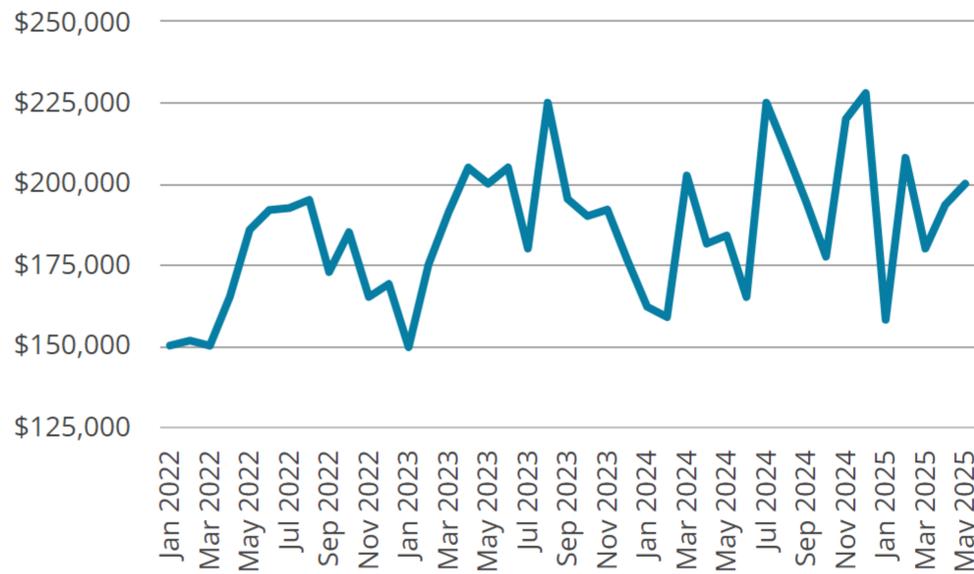


Madison County

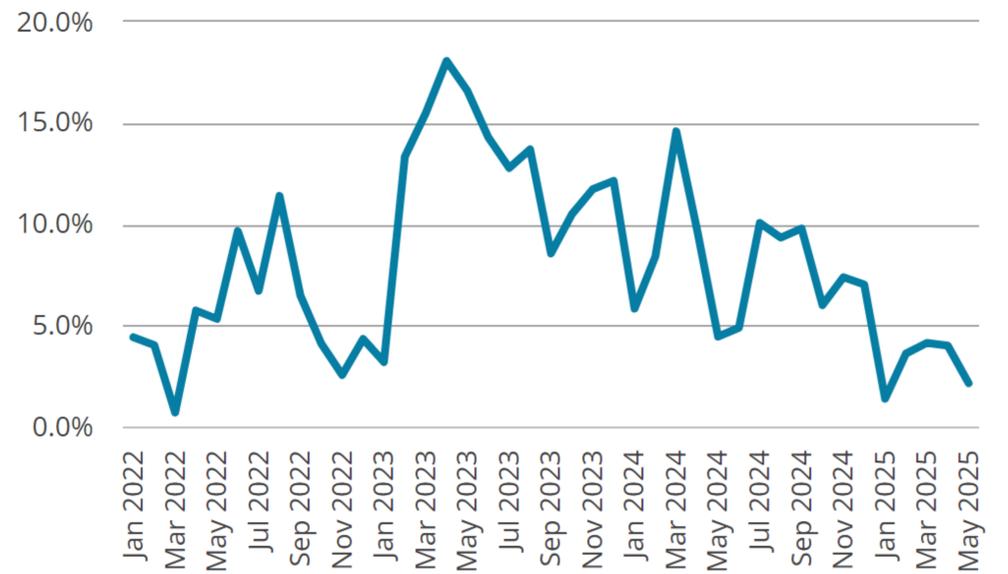
Data for Single Family Residence in Madison County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$199,948	\$193,500	↑ 3.33%	\$184,000	↑ 8.67%	\$190,000	\$179,900	↑ 5.61%
New Construction Sales Price	\$332,995	\$371,385	↓ -0.10%	\$372,500	↓ -0.11%	\$347,214	\$369,500	↓ -0.06%
Closed Sales	140	125	↑ 12.00%	135	↑ 3.70%	570	623	↓ -8.51%
New Listings	223	154	↑ 44.81%	201	↑ 10.95%	764	774	↓ -1.29%
Pending Sales	168	133	↑ 26.32%	147	↑ 14.29%	661	665	↓ -0.60%
Median Days on Market	11	18	↓ -38.89%	9	↑ 22.22%	18	14	↑ 28.57%
Average Days on Market	34	41	↓ -17.09%	35	↓ -3.43%	45	43	↑ 6.41%
Price per Square Foot	\$133	\$125	↑ 6.00%	\$125	↑ 6.00%	\$127	\$121	↑ 4.55%
% of List Price Received	98.2%	98.4%	↓ -0.20%	97.1%	↑ 1.09%	97.3%	96.5%	↑ 0.82%
Active Inventory	245	202	↑ 21.29%	228	↑ 7.46%	--	--	--
Months Supply of Inventory	1.7	1.6	↑ 8.29%	1.7	↑ 3.62%	--	--	--

Median Sales Price



Percentage New Construction



Number of Closed Sales

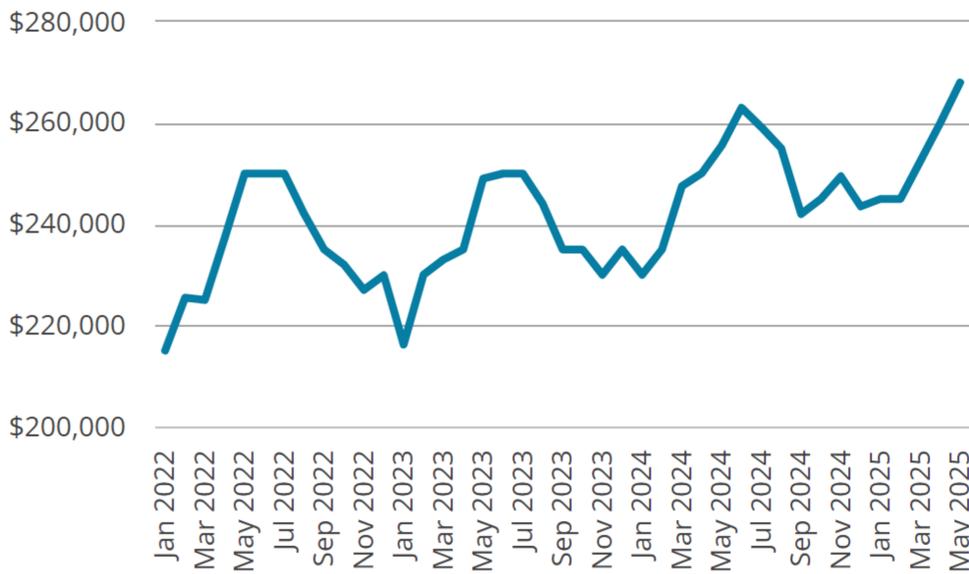


Marion County

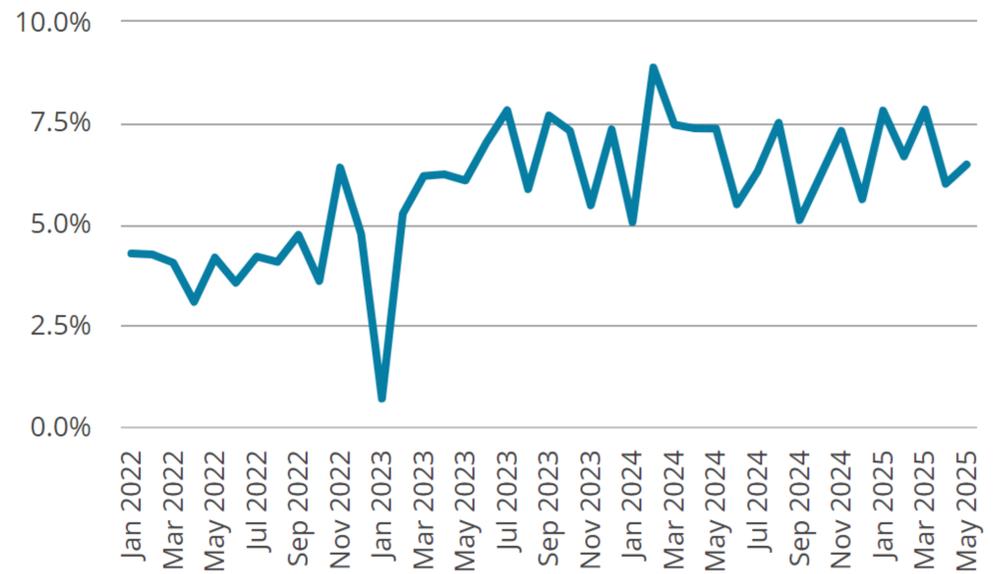
Data for Single Family Residence in Marion County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$268,000	\$260,000	⬆️ 3.08%	\$255,500	⬆️ 4.89%	\$255,000	\$245,000	⬆️ 4.08%
New Construction Sales Price	\$349,999	\$348,500	⬆️ 0.00%	\$340,000	⬆️ 0.03%	\$345,000	\$335,000	⬆️ 0.03%
Closed Sales	1,097	1,000	⬆️ 9.70%	1,073	⬆️ 2.24%	4,237	4,395	⬆️ -3.59%
New Listings	1,429	1,360	⬆️ 5.07%	1,369	⬆️ 4.38%	5,871	5,627	⬆️ 4.34%
Pending Sales	1,156	1,093	⬆️ 5.76%	1,004	⬆️ 15.14%	4,927	4,842	⬆️ 1.76%
Median Days on Market	12	10	⬆️ 20.00%	9	⬆️ 33.33%	15	11	⬆️ 36.36%
Average Days on Market	34	38	⬆️ -10.58%	31	⬆️ 9.43%	46	42	⬆️ 10.37%
Price per Square Foot	\$156	\$158	⬆️ -1.27%	\$154	⬆️ 1.30%	\$153	\$148	⬆️ 3.38%
% of List Price Received	99.0%	98.3%	⬆️ 0.75%	98.7%	⬆️ 0.36%	98.3%	98.2%	⬆️ 0.10%
Active Inventory	1,908	1,744	⬆️ 9.40%	1,594	⬆️ 19.70%	--	--	--
Months Supply of Inventory	1.7	1.7	⬆️ -0.27%	1.5	⬆️ 17.08%	--	--	--

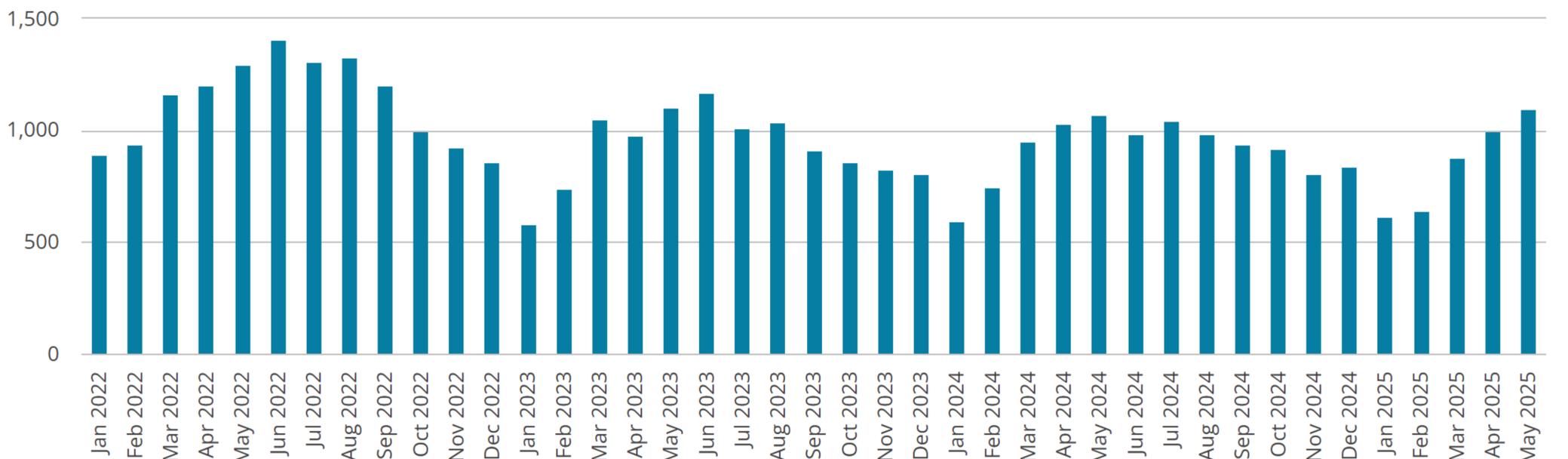
Median Sales Price



Percentage New Construction



Number of Closed Sales

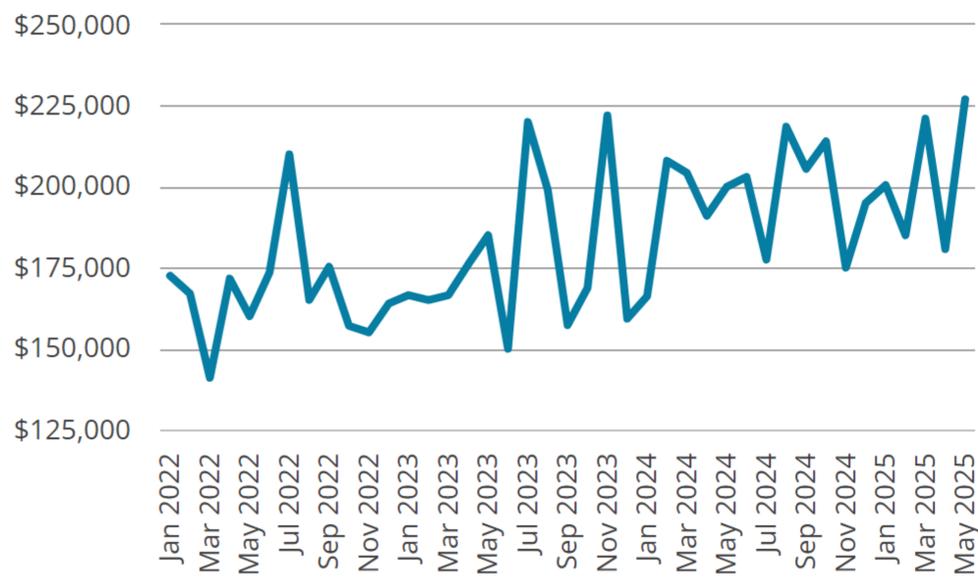


Montgomery County

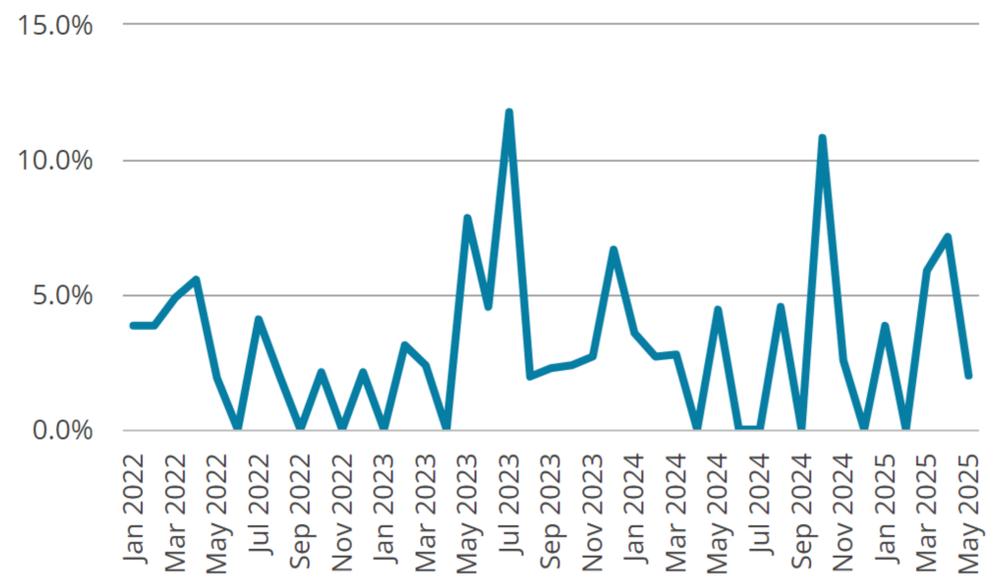
Data for Single Family Residence in Montgomery County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$227,000	\$180,700	⬆️ 25.62%	\$199,900	⬆️ 13.56%	\$205,000	\$198,450	⬆️ 3.30%
New Construction Sales Price	\$330,000	\$407,279	⬆️ -0.19%	\$429,531	⬆️ -0.23%	\$397,450	\$409,900	⬆️ -0.03%
Closed Sales	50	28	⬆️ 78.57%	45	⬆️ 11.11%	173	188	⬆️ -7.98%
New Listings	49	66	⬆️ -25.76%	58	⬆️ -15.52%	221	210	⬆️ 5.24%
Pending Sales	51	43	⬆️ 18.60%	47	⬆️ 8.51%	193	214	⬆️ -9.81%
Median Days on Market	10	12	⬆️ -16.67%	8	⬆️ 25.00%	17	13	⬆️ 30.77%
Average Days on Market	29	43	⬆️ -32.16%	36	⬆️ -18.71%	51	43	⬆️ 17.68%
Price per Square Foot	\$129	\$141	⬆️ -8.54%	\$129	⬆️ -0.39%	\$133	\$128	⬆️ 3.91%
% of List Price Received	97.6%	96.7%	⬆️ 0.88%	98.0%	⬆️ -0.42%	97.1%	97.1%	⬆️ 0.09%
Active Inventory	77	77	➡️ 0.00%	53	⬆️ 45.28%	--	--	--
Months Supply of Inventory	1.5	2.7	⬆️ -43.99%	1.2	⬆️ 30.76%	--	--	--

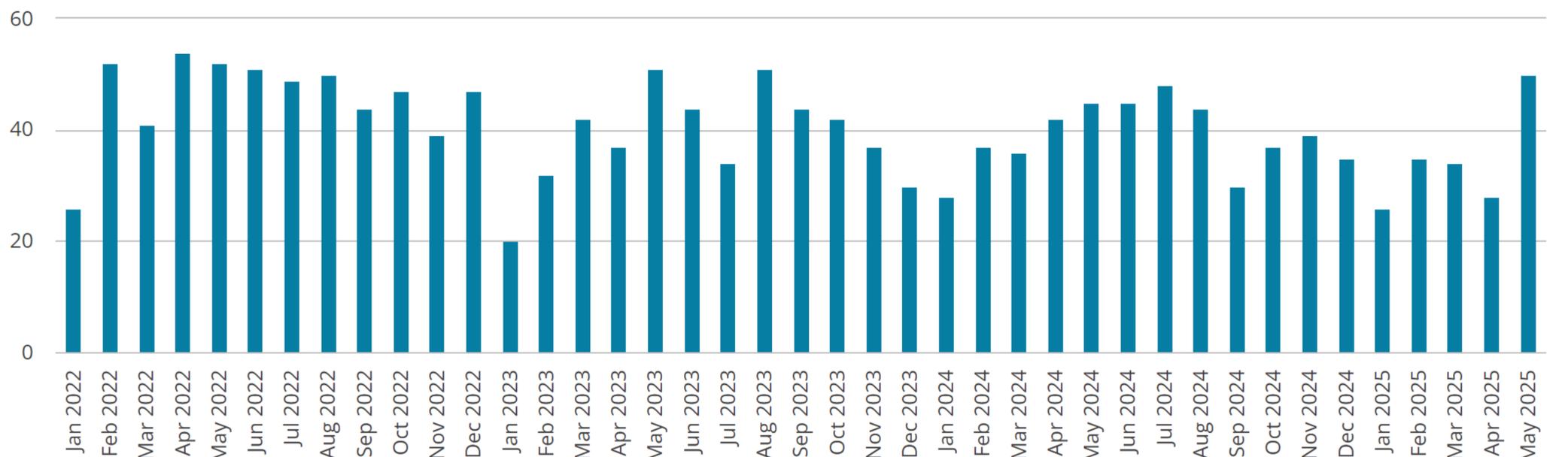
Median Sales Price



Percentage New Construction



Number of Closed Sales

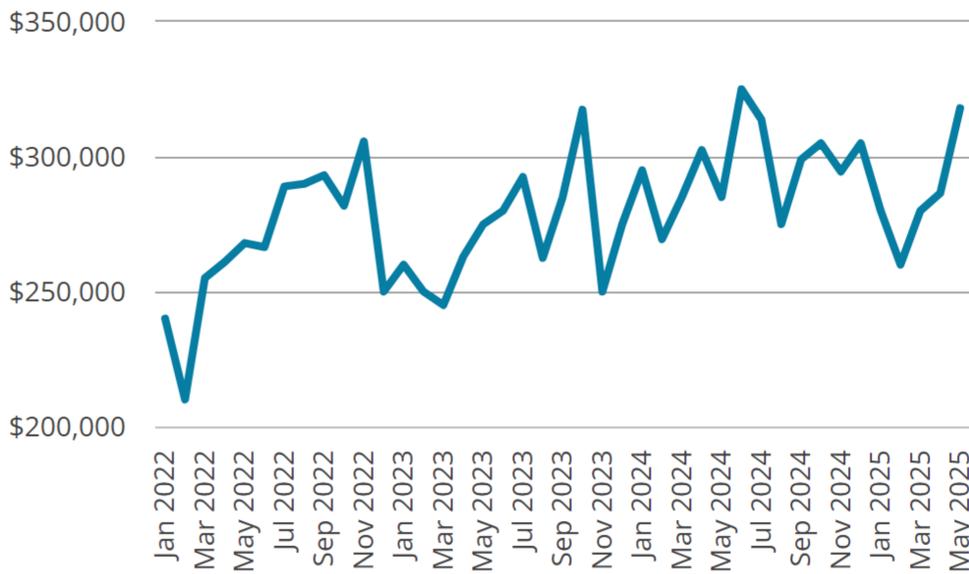


Morgan County

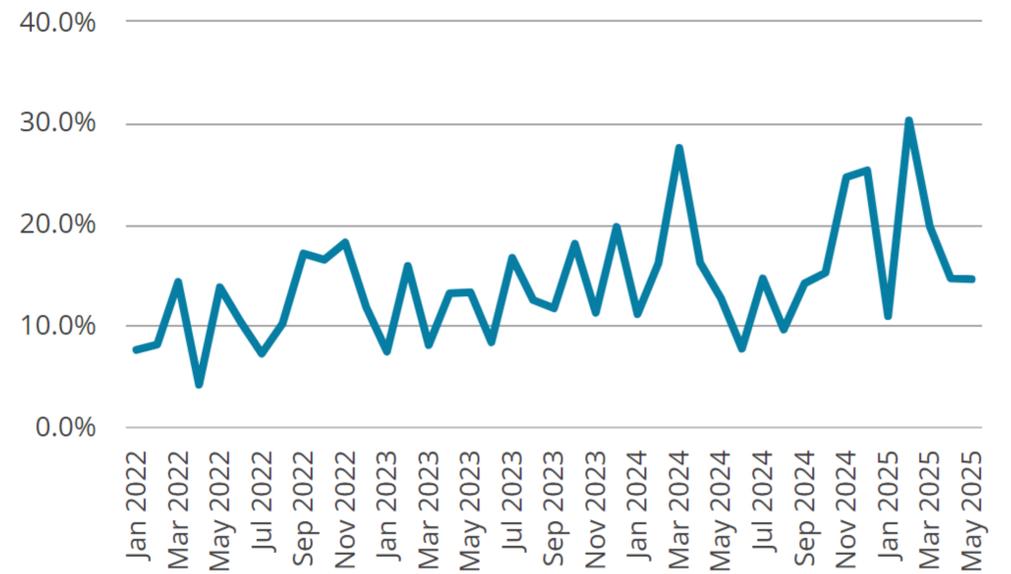
Data for Single Family Residence in Morgan County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$318,000	\$286,505	⬆️ 10.99%	\$285,000	⬆️ 11.58%	\$283,789	\$285,000	⬆️ -0.42%
New Construction Sales Price	\$327,900	\$307,000	⬆️ 0.07%	\$313,500	⬆️ 0.05%	\$316,870	\$313,595	⬆️ 0.01%
Closed Sales	103	82	⬆️ 25.61%	79	⬆️ 30.38%	364	323	⬆️ 12.69%
New Listings	123	117	⬆️ 5.13%	117	⬆️ 5.13%	493	423	⬆️ 16.55%
Pending Sales	113	106	⬆️ 6.60%	86	⬆️ 31.40%	436	364	⬆️ 19.78%
Median Days on Market	17	16	⬆️ 6.25%	9	⬆️ 88.89%	21	16	⬆️ 31.25%
Average Days on Market	47	53	⬆️ -12.39%	31	⬆️ 52.59%	51	45	⬆️ 11.64%
Price per Square Foot	\$166	\$161	⬆️ 3.11%	\$168	⬆️ -1.19%	\$161	\$161	⬆️ 0.00%
% of List Price Received	98.4%	99.2%	⬆️ -0.82%	98.3%	⬆️ 0.10%	98.0%	98.1%	⬆️ -0.10%
Active Inventory	173	166	⬆️ 4.22%	137	⬆️ 26.28%	--	--	--
Months Supply of Inventory	1.7	2.0	⬆️ -17.03%	1.7	⬆️ -3.14%	--	--	--

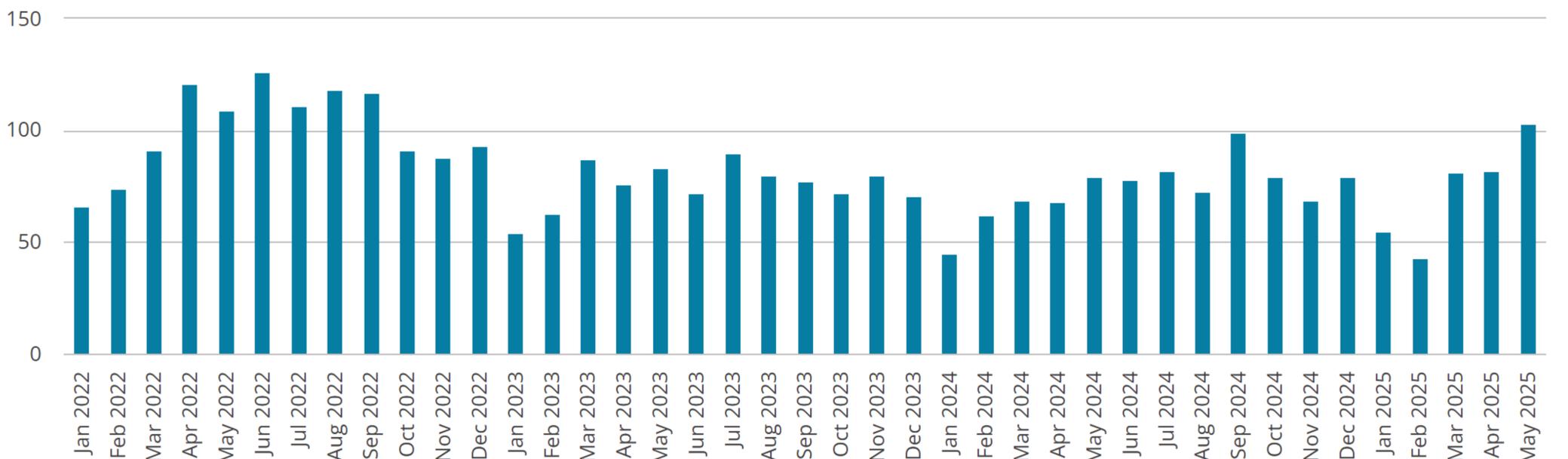
Median Sales Price



Percentage New Construction



Number of Closed Sales



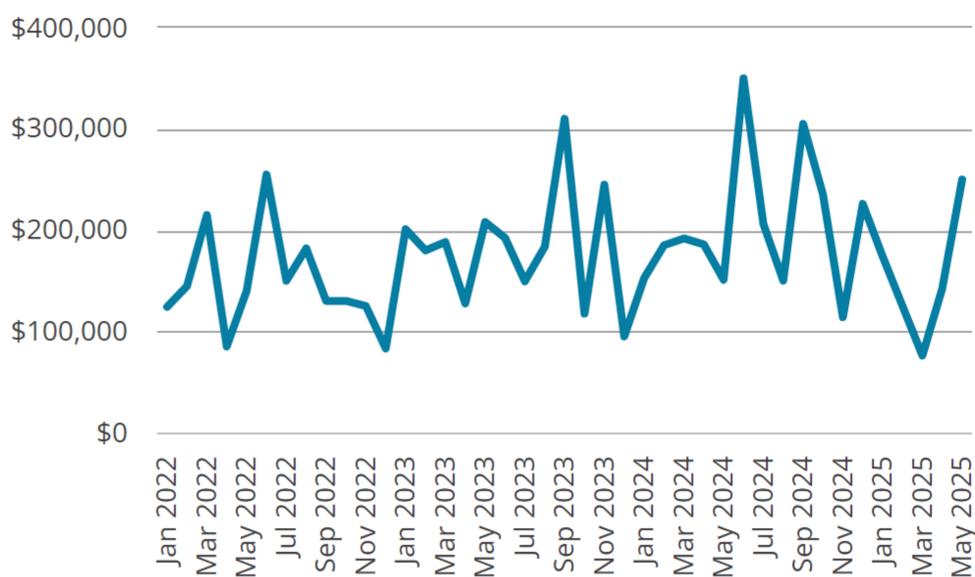
Parke County



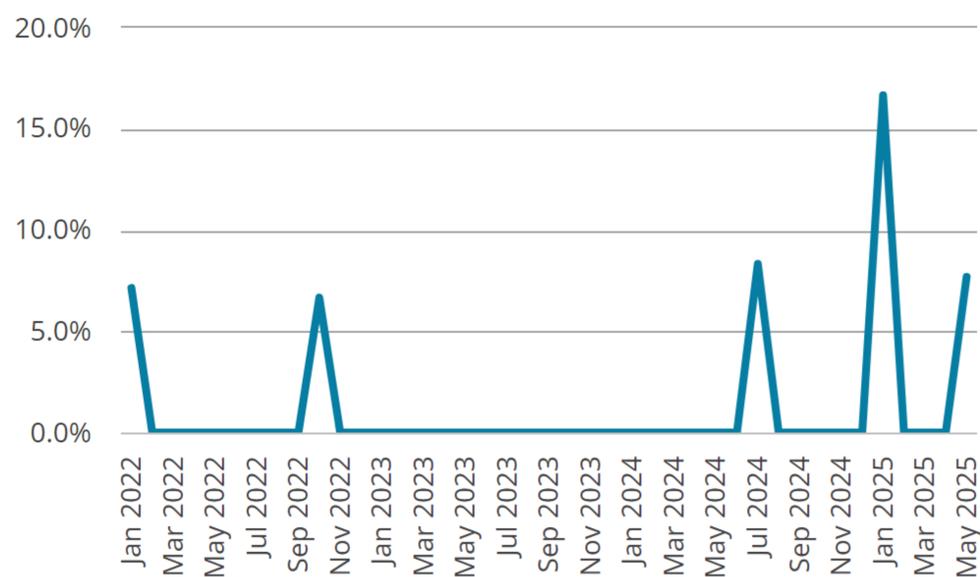
Data for Single Family Residence in Parke County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$250,000	\$142,500	⬆️ 75.44%	\$151,000	⬆️ 65.56%	\$161,000	\$174,950	⬆️ -7.97%
New Construction Sales Price	\$359,000					\$288,500		
Closed Sales	13	10	⬆️ 30.00%	8	⬆️ 62.50%	42	34	⬆️ 23.53%
New Listings	15	16	⬆️ -6.25%	11	⬆️ 36.36%	50	47	⬆️ 6.38%
Pending Sales	9	14	⬆️ -35.71%	13	⬆️ -30.77%	44	48	⬆️ -8.33%
Median Days on Market	24	29.5	⬆️ -18.64%	37	⬆️ -35.14%	58	28	⬆️ 105.36%
Average Days on Market	55	66	⬆️ -16.85%	90	⬆️ -38.57%	80	73	⬆️ 10.16%
Price per Square Foot	\$131	\$112	⬆️ 17.49%	\$66	⬆️ 98.48%	\$121	\$99	⬆️ 22.84%
% of List Price Received	94.9%	95.2%	⬆️ -0.36%	87.5%	⬆️ 8.48%	93.5%	91.8%	⬆️ 1.86%
Active Inventory	29	30	⬆️ -3.33%	24	⬆️ 20.83%	--	--	--
Months Supply of Inventory	2.2	3.0	⬆️ -25.62%	3.0	⬆️ -25.61%	--	--	--

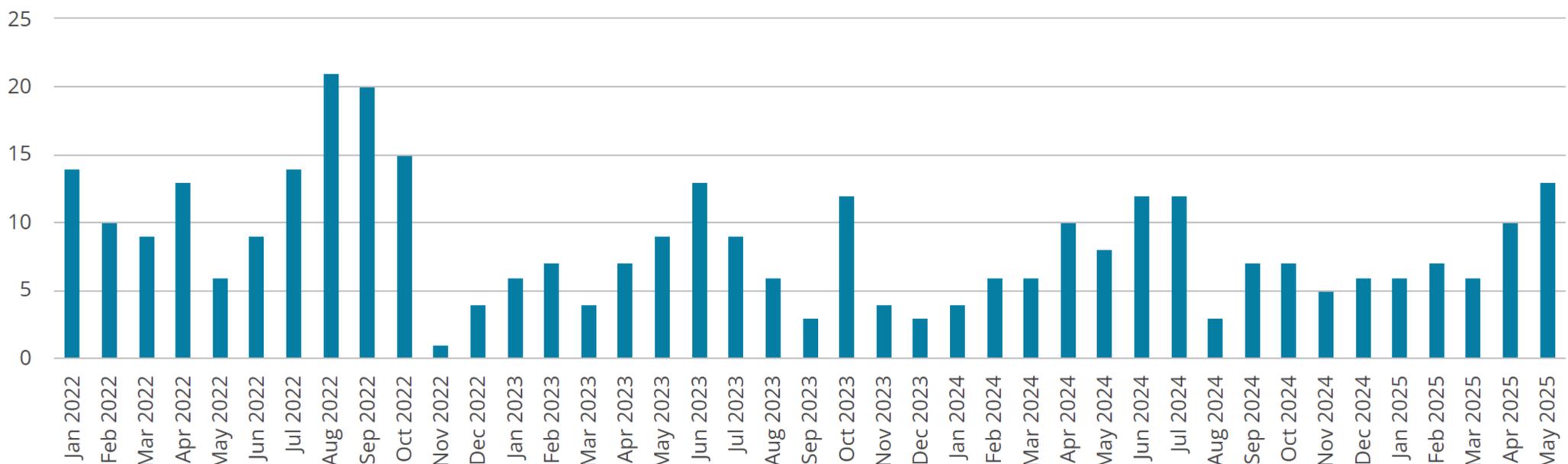
Median Sales Price



Percentage New Construction



Number of Closed Sales



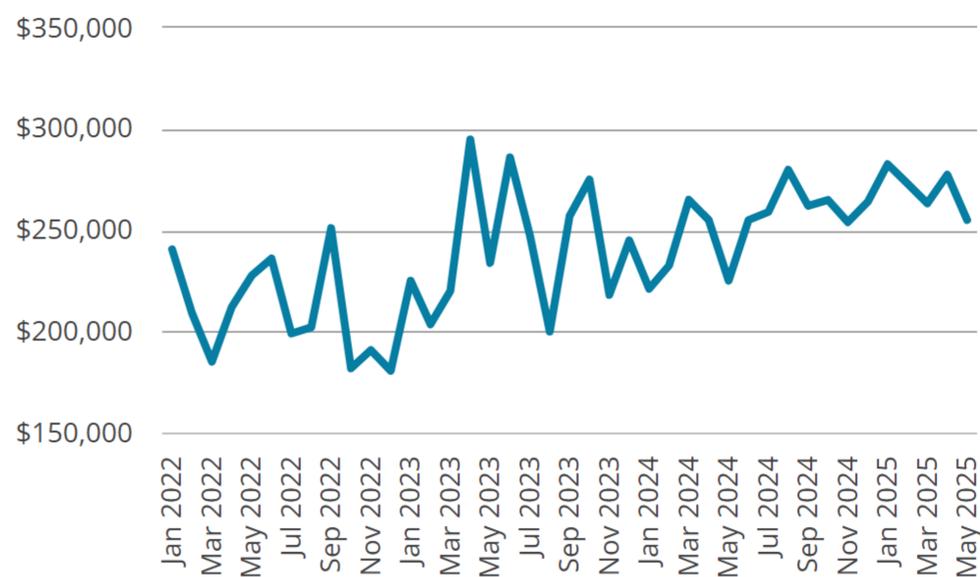
Putnam County



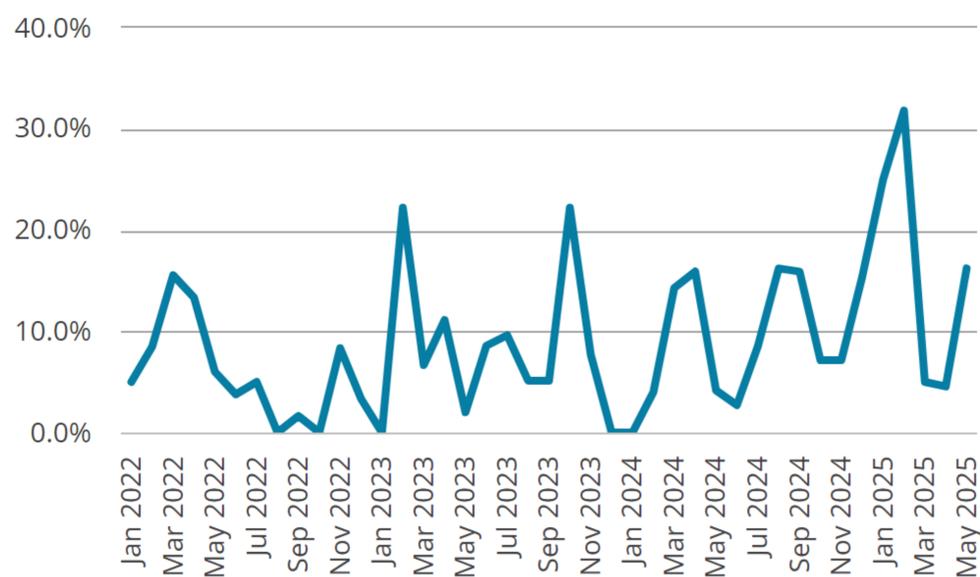
Data for Single Family Residence in Putnam County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$255,000	\$277,450	▼ -8.09%	\$225,000	▲ 13.33%	\$270,000	\$245,000	▲ 10.20%
New Construction Sales Price	\$302,450	\$344,950	▼ -0.12%	\$349,500	▼ -0.13%	\$302,450	\$290,000	▲ 0.04%
Closed Sales	37	44	▼ -15.91%	48	▼ -22.92%	163	178	▼ -8.43%
New Listings	61	54	▲ 12.96%	52	▲ 17.31%	237	236	▲ 0.42%
Pending Sales	45	45	▶ 0.00%	41	▲ 9.76%	195	202	▼ -3.47%
Median Days on Market	11	25	▼ -56.00%	15	▼ -26.67%	20	17	▲ 21.21%
Average Days on Market	40	37	▲ 7.35%	33	▲ 21.71%	47	39	▲ 18.70%
Price per Square Foot	\$160	\$154	▲ 3.90%	\$177	▼ -9.35%	\$163	\$167	▼ -2.40%
% of List Price Received	97.8%	97.9%	▼ -0.05%	97.9%	▼ -0.07%	97.9%	97.5%	▲ 0.43%
Active Inventory	90	76	▲ 18.42%	67	▲ 34.33%	--	--	--
Months Supply of Inventory	2.4	1.7	▲ 40.82%	1.4	▲ 74.25%	--	--	--

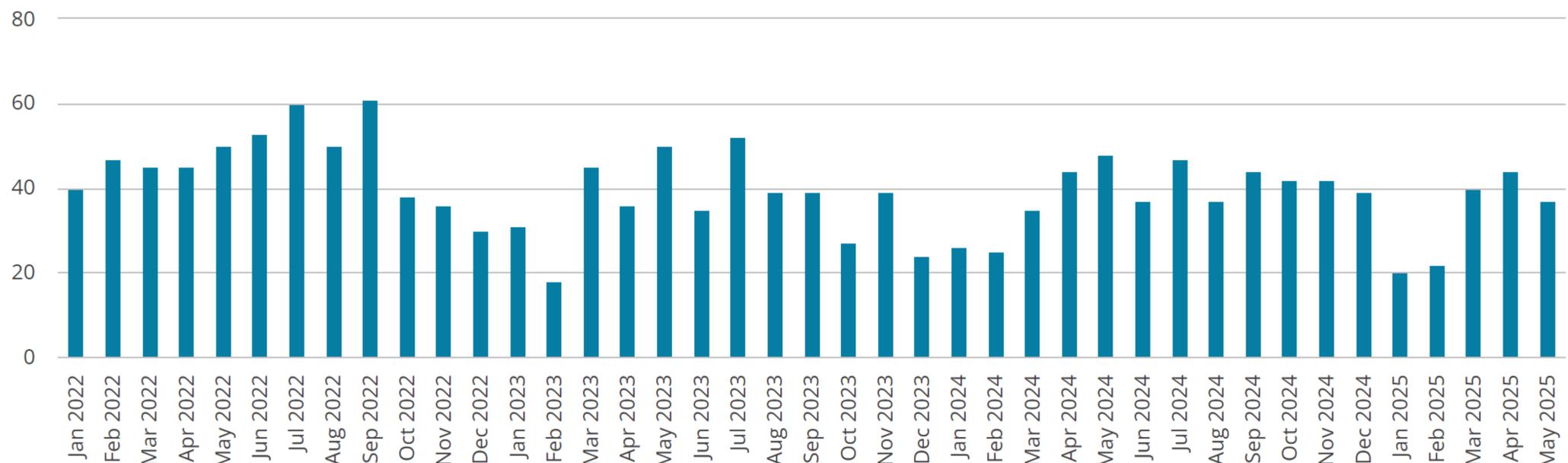
Median Sales Price



Percentage New Construction



Number of Closed Sales



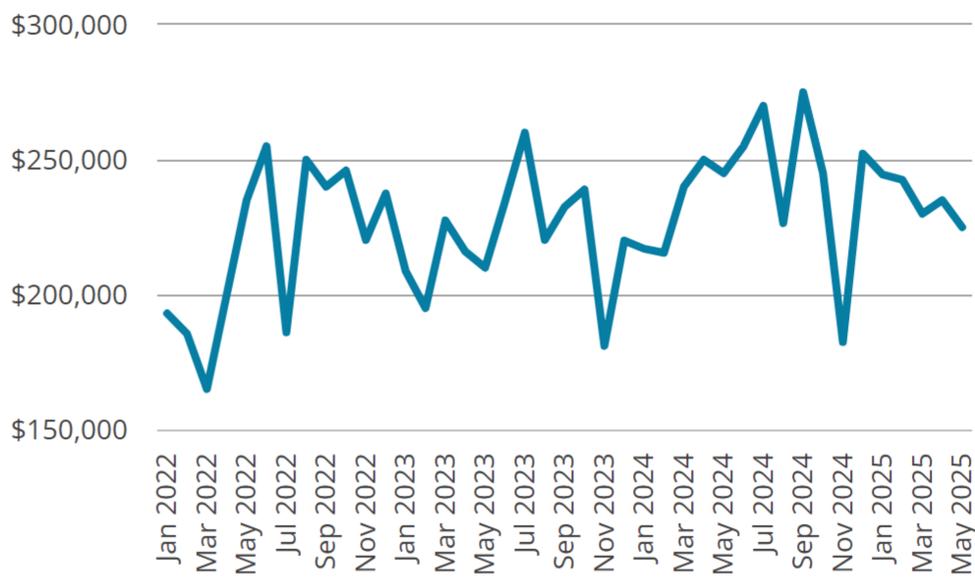
Shelby County



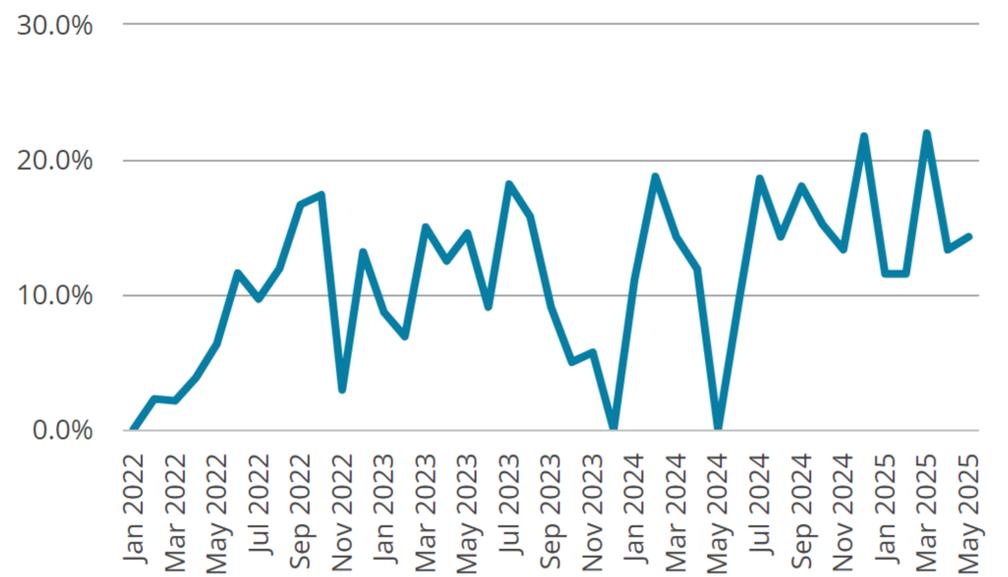
Data for Single Family Residence in Shelby County.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$225,000	\$235,000	▼ -4.26%	\$245,000	▼ -8.16%	\$237,990	\$240,000	▼ -0.84%
New Construction Sales Price	\$290,990	\$274,495	▲ 0.06%			\$291,990	\$345,655	▼ -0.16%
Closed Sales	42	30	▲ 40.00%	33	▲ 27.27%	165	169	▼ -2.37%
New Listings	69	47	▲ 46.81%	43	▲ 60.47%	224	195	▲ 14.87%
Pending Sales	56	34	▲ 64.71%	46	▲ 21.74%	185	183	▲ 1.09%
Median Days on Market	20.5	9	▲ 127.78%	10	▲ 105.00%	23	18	▲ 27.78%
Average Days on Market	52	28	▲ 86.78%	42	▲ 22.58%	49	53	▼ -7.28%
Price per Square Foot	\$155	\$162	▼ -4.33%	\$146	▲ 5.82%	\$147	\$145	▲ 1.38%
% of List Price Received	98.1%	95.9%	▲ 2.22%	96.3%	▲ 1.87%	97.1%	97.3%	▼ -0.21%
Active Inventory	87	78	▲ 11.54%	63	▲ 38.10%	--	--	--
Months Supply of Inventory	2.1	2.6	▼ -20.32%	1.9	▲ 8.51%	--	--	--

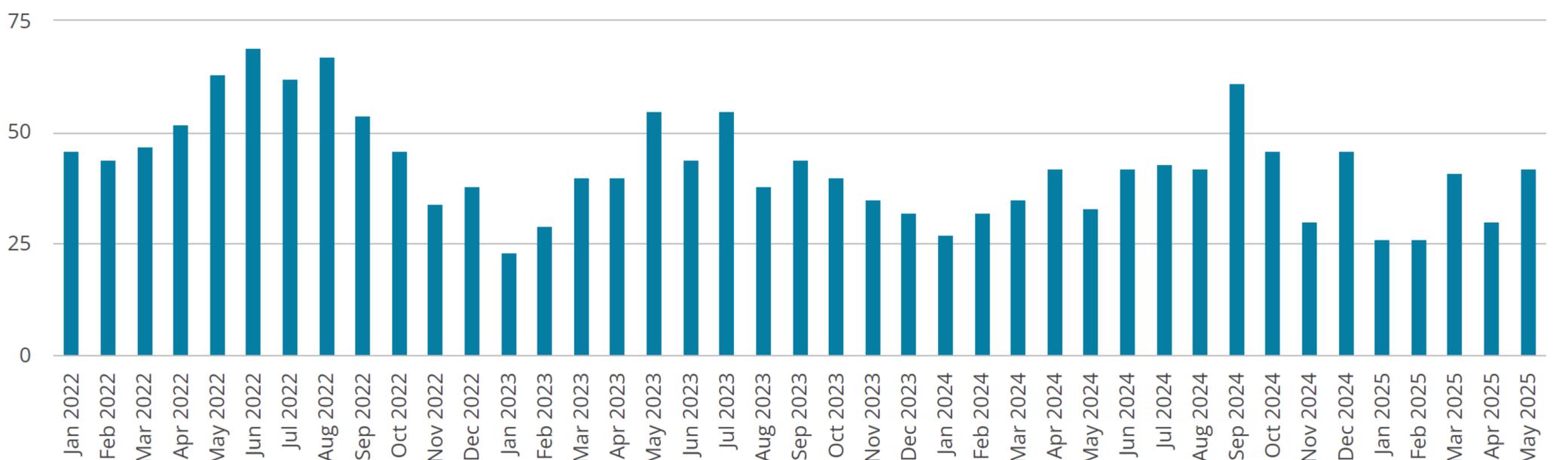
Median Sales Price



Percentage New Construction



Number of Closed Sales

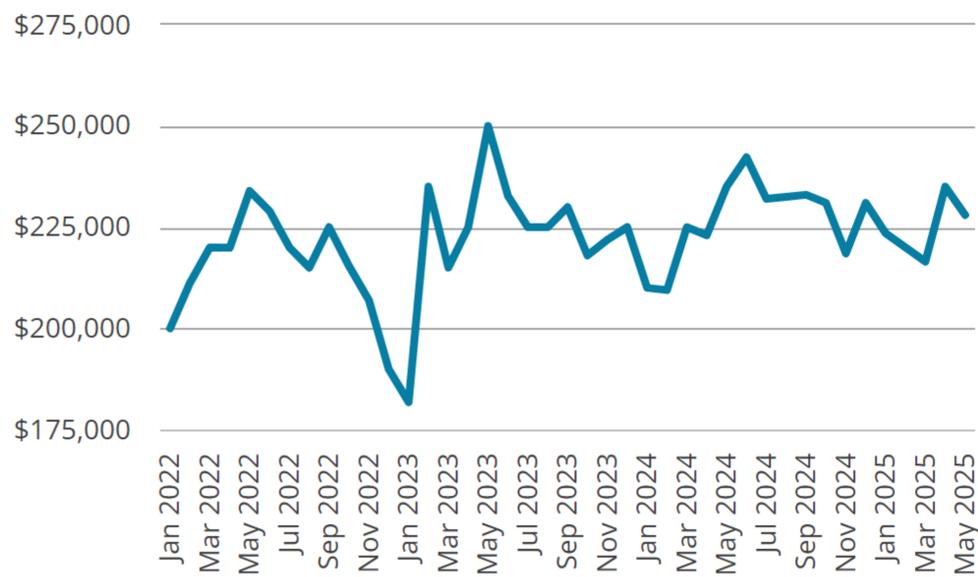


Condominiums

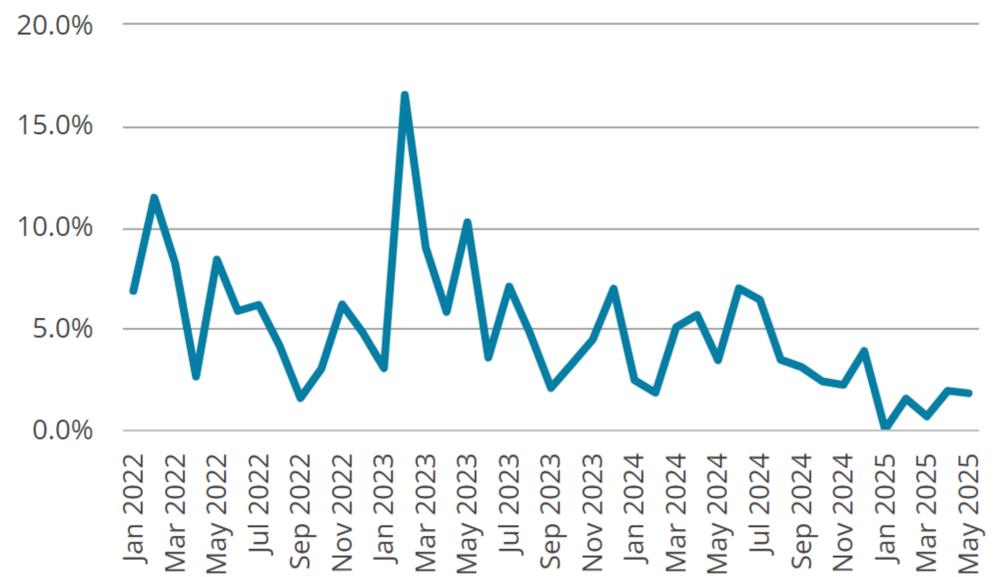
Data for Condominium in Bartholomew, Boone, Brown, Decatur, Hamilton, Hancock, Hendricks, Jackson, Jennings, Johnson, Madison, Marion, Montgomery, Morgan, Parke, Putnam, Shelby.

	May 2025	Apr 2025	MoM	May 2024	YoY	2025	2024	YTD
Median Sales Price	\$228,000	\$235,000	▼ -2.98%	\$235,000	▼ -2.98%	\$225,000	\$222,400	▲ 1.17%
New Construction Sales Price	\$359,302	\$456,600	▼ -0.21%	\$372,450	▼ -0.04%	\$445,000	\$325,000	▲ 0.37%
Closed Sales	223	209	▲ 6.70%	175	▲ 27.43%	822	684	▲ 20.18%
New Listings	290	252	▲ 15.08%	227	▲ 27.75%	1,159	920	▲ 25.98%
Pending Sales	205	212	▼ -3.30%	188	▲ 9.04%	942	799	▲ 17.90%
Median Days on Market	20	17.5	▲ 14.29%	18	▲ 11.11%	24	20	▲ 23.08%
Average Days on Market	44	58	▼ -22.98%	51	▼ -12.56%	59	49	▲ 19.83%
Price per Square Foot	\$157	\$161	▼ -2.48%	\$160	▼ -1.88%	\$155	\$153	▲ 1.31%
% of List Price Received	97.3%	97.6%	▼ -0.30%	98.2%	▼ -0.89%	97.3%	97.9%	▼ -0.59%
Active Inventory	498	432	▲ 15.28%	320	▲ 55.63%	--	--	--
Months Supply of Inventory	2.2	2.1	▲ 8.04%	1.8	▲ 22.13%	--	--	--

Median Sales Price



Percentage New Construction



Number of Closed Sales

