

# Local Market Update – March 2025

A RESEARCH TOOL PROVIDED BY THE NORTHWEST INDIANA REALTORS ASSOCIATION MLS  
Composed of previously owned Single Family Detached, Single Family ½ Duplex, Manufactured, Townhouse and Condo properties, and excludes new construction properties



## Gary

+ 33.0%

Change in  
New Listings

+ 27.6%

Change in  
Closed Sales

+ 52.0%

Change in  
Median Sales Price

Key Metrics	March			Year to Date		
	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	91	121	+ 33.0%	287	292	+ 1.7%
Pending Sales	95	91	- 4.2%	214	221	+ 3.3%
Closed Sales	58	74	+ 27.6%	165	188	+ 13.9%
Days on Market Until Sale	43	51	+ 18.6%	47	55	+ 17.0%
Median Sales Price*	\$75,000	\$114,000	+ 52.0%	\$75,000	\$93,750	+ 25.0%
Average Sales Price*	\$101,087	\$123,390	+ 22.1%	\$103,081	\$121,160	+ 17.5%
Percent of Original List Price Received*	89.7%	89.5%	- 0.2%	90.5%	88.7%	- 2.0%
Inventory of Homes for Sale	198	210	+ 6.1%	—	—	—
Months Supply of Inventory	3.0	3.2	+ 6.7%	—	—	—

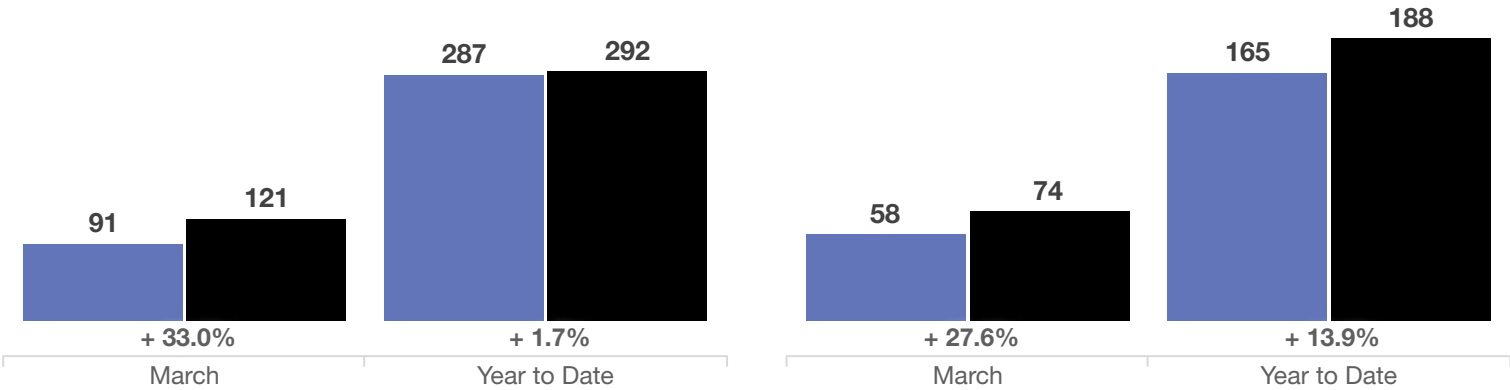
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### New Listings

■ 2024 ■ 2025

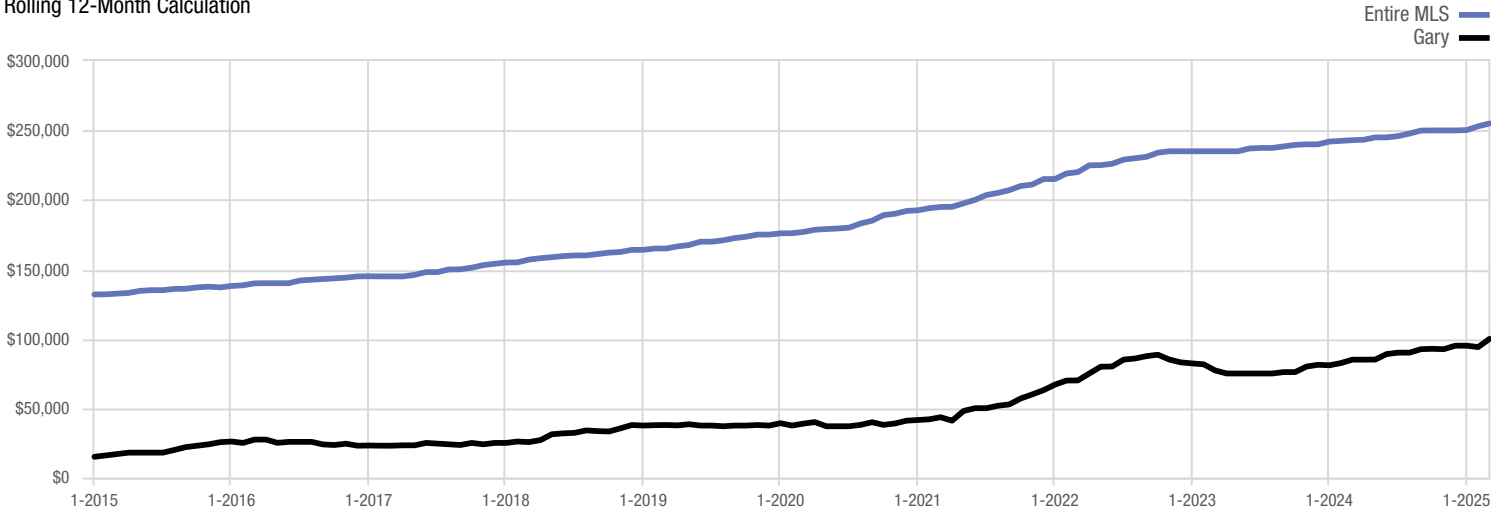
### Closed Sales

■ 2024 ■ 2025



### Median Sales Price

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.