

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY THE NORTHWEST INDIANA REALTORS ASSOCIATION MLS
Composed of previously owned Single Family Detached, Single Family 1/2 Duplex, Manufactured, Townhouse and Condo properties, and excludes new construction properties



Gary

- 7.6%

Change in
New Listings

+ 19.0%

Change in
Closed Sales

- 2.4%

Change in
Median Sales Price

Key Metrics	May			Year to Date		
	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	131	121	- 7.6%	526	518	- 1.5%
Pending Sales	65	87	+ 33.8%	349	370	+ 6.0%
Closed Sales	63	75	+ 19.0%	332	336	+ 1.2%
Days on Market Until Sale	34	41	+ 20.6%	44	48	+ 9.1%
Median Sales Price*	\$92,250	\$90,000	- 2.4%	\$80,000	\$90,000	+ 12.5%
Average Sales Price*	\$112,608	\$108,838	- 3.3%	\$104,455	\$115,862	+ 10.9%
Percent of Original List Price Received*	92.9%	93.5%	+ 0.6%	90.6%	90.4%	- 0.2%
Inventory of Homes for Sale	231	209	- 9.5%	—	—	—
Months Supply of Inventory	3.6	3.1	- 13.9%	—	—	—

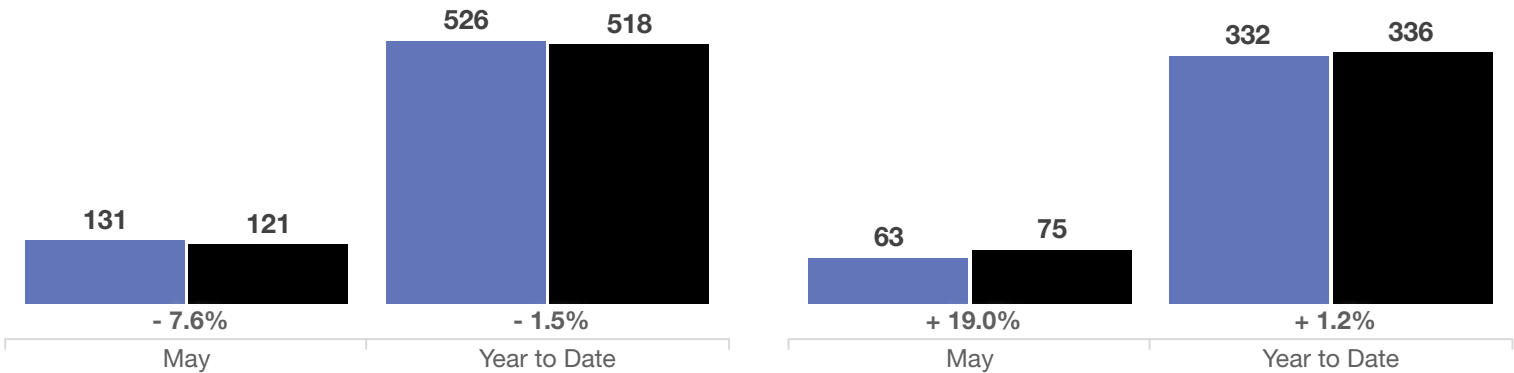
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

New Listings

■ 2024 ■ 2025

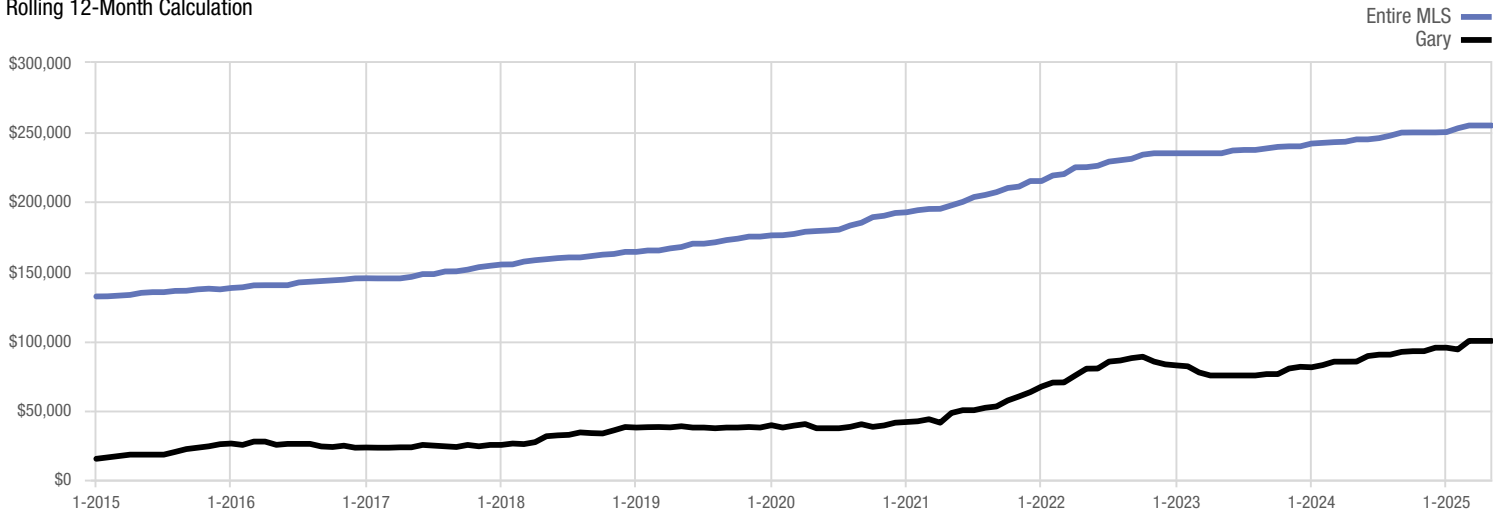
Closed Sales

■ 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.