

# Spencer housing market in May remains strong

PRESS RELEASE

LOUISVILLE - The Greater Louisville housing market continued to demonstrate resilience in May, with home prices reaching new highs, inventory levels improving, and closed sales posting a strong year-over-year increase, according to data released by the Greater Louisville Association of REALTORS® (GLAR) and APEX MLS.

And those numbers are consistent with the past month of sales in Spencer County.

A total of 1,561 homes closed in May in the GLAR market, representing a 14.6 percent increase compared to May 2025. Year-to-date, closed sales are up 4.6 percent, signaling continued buyer activity despite elevated mortgage rates and affordability challenges.

In Spencer County, the number of closings grew 50 percent, from 18 to 27. For the year, 79 sales had been closed, compared to just 59 the previous first five months.

Over the past month, there were no townhomes or condos which were sold. In fact, there is only one unit on the sales block.

At the same time, housing inventory continued to improve. The number of homes available for sale rose to 4,052, a 39.0 percent increase from one year ago. Months of supply increased from 2.4 months to 3.2 months, giving buyers more choices than they have seen in several years.

In Spencer County, the number of new listings were the same as May 2025 at 43. For the year, the number of new listings in Spencer County grew by 16.8 percent, from 136 in 2025 to 158 so far this year.

"The market continues to move toward a healthier balance between buyers and sellers," said GLAR President Rip Phillips. "We're seeing more homes come onto the market, giving buyers additional options, while sellers

## Local Market Update – May 2026

A Research Tool Provided by the Greater Louisville Association of REALTORS®

### Spencer County



Single Family Key Metrics	May			Year to Date		
	2025	2026	% Change	Thru 5-2025	Thru 5-2026	% Change
New Listings	43	43	0.0%	136	158	+ 16.2%
Pending Sales	16	12	- 25.0%	68	87	+ 27.9%
Closed Sales	18	27	+ 50.0%	59	79	+ 33.9%
Cumulative Days on Market Until Sale	41	71	+ 73.2%	56	87	+ 55.4%
Median Sales Price*	\$395,500	<b>\$470,000</b>	+ 18.8%	\$391,000	<b>\$440,000</b>	+ 12.5%
Average Sales Price*	\$411,419	<b>\$538,249</b>	+ 30.8%	\$420,878	<b>\$500,523</b>	+ 18.9%
Percent of List Price Received*	98.7%	<b>98.6%</b>	- 0.1%	98.0%	<b>98.8%</b>	+ 0.8%
Inventory of Homes for Sale	69	70	+ 1.4%	—	—	—
Months Supply of Inventory	4.7	3.7	- 21.3%	—	—	—

Townhouse/Condo Key Metrics	May			Year to Date		
	2025	2026	% Change	Thru 5-2025	Thru 5-2026	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Cumulative Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

#### Median Sales Price - Single Family

Rolling 12-Month Calculation



#### Median Sales Price - Townhouse/Condo

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. Current as of June 10, 2026. All data from the Greater Louisville Association of REALTORS®. Report © 2026 ShowingTime Plus, LLC.

are still benefiting from steady demand and continued home price appreciation."

The median sales price increased 2.5 percent year-

over-year to \$295,000, while the average sales price rose 3.4 percent to \$351,235. Year-to-date, the median sales price stands at \$289,900, up 4.5

percent from the same period last year.

The median sale prices in May grew by 18.8 percent. The sales price this May was

\$470,000 compared to \$395,500.

New listings also continued to climb, with 2,449 properties entering the market in May,

a 7.7 percent increase from a year ago. Year-to-date new listings are up nearly 18 percent, reflecting growing seller confidence and providing additional opportunities for prospective buyers.

While buyer demand remains present, activity has become more measured. Pending sales declined 14.7 percent in May, and homes spent an average of 49 days on market, compared to 41 days during the same month last year. Sellers received an average of 98.5 percent of their list price, indicating that properly priced homes continue to attract serious buyers.

Spencer County remained strong as sellers received 98.6 percent of the listed price, which is lower than the 98.7 percent last year.

Showing activity remained strong throughout the region. Jefferson County recorded more than 15,000 showings during May, while Bullitt, Oldham, Shelby, Hardin, and Nelson counties all continued to experience consistent buyer traffic.

"Today's buyers have more negotiating power and more homes to choose from than they did a year ago," Phillips added. "At the same time, home values remain strong and well-positioned for homeowners considering a move. That's creating opportunities on both sides of the transaction."

May 2026 Greater Louisville Housing Market Highlights

- Closed Sales: 1,561 (+14.6%)
- Median Sales Price: \$295,000 (+2.5%)
- Average Sales Price: \$351,235 (+3.4%)
- New Listings: 2,449 (+7.7%)
- Homes for Sale: 4,052 (+39.0%)
- Months Supply of Inventory: 3.2 months (+33.3%)
- Pending Sales: 1,252 (-14.7%)
- Average Days on Market: 49 days (+19.5%)

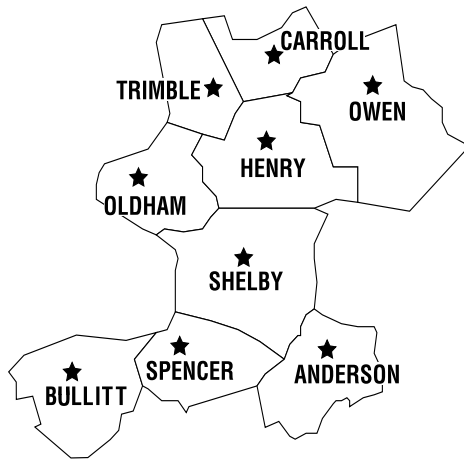
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### REAL ESTATE ONLINE AUCTION

**CEDAR GROVE HISTORIC HOME ON 1.4 ACRES OF DEVELOPMENT LAND LOUISVILLE, KY**

**BIDDING WILL START TO END SATURDAY JUNE 27TH 11AM EASTERN TIME**

**LOCATION:** 4118 TAYLORSVILLE ROAD, LOUISVILLE, KENTUCKY, 40220.

#### CEDAR GROVE ESTATE

THIS EARLY 1800'S HOME SITS ON 1.4 ACRES OF PRIME REAL ESTATE IN A GREAT LOCATION. IT HAS A TOTAL OF EIGHT ROOMS WITH MULTIPLE BEDROOMS, BATHS, TWO PARLORS, A SUMMER KITCHEN, FIREPLACES AND A BASEMENT. THE HOUSE IS OF ALL BRICK CONSTRUCTION, HAS ROOMY STAIRCASE LANDINGS, AND AN ATTIC.

THIS HOME WAS BUILT BY THE HIKES FAMILY WHO RELOCATED FROM PENNSYLVANIA TO KENTUCKY AND BUILT THIS HOME IN THE AREA STILL KNOWN AS HIKES POINT. CONSTRUCTION BEGAN IN 1824 AND TOOK SIX YEARS TO FINISH ACCORDING TO LOCAL HISTORY. CLICK THE DOCUMENTS TAB ON THE WEBSITE TO READ MORE ABOUT THE HISTORY OF THIS HOME.

**TERMS:** A 10% BUYER'S PREMIUM WILL BE ADDED TO THE FINAL BID PRICE TO DETERMINE THE FINAL SALES PRICE. THE WINNING BIDDER SHALL PUT DOWN 10% OF THE TOTAL SALES PRICE (BID PRICE PLUS THE BUYER'S PREMIUM) AS A DEPOSIT THE DAY OF THE AUCTION WITH THE BALANCE DUE IN 30 DAYS OR SOONER AFTER THE AUCTION DATE. THE REAL ESTATE IS SOLD AS IS.

THE CONTENTS OF CEDAR GROVE WILL SELL IN A SEPARATE ONLINE AUCTION AND INCLUDES MANY PERIOD CORRECT PIECES FROM THE 1800'S. WATCH OUR HOME PAGE FOR UPCOMING DETAILS.

**PUBLIC INSPECTION SUNDAY JUNE 21, 12:00 NOON TO 2:00 PM**  
**BID AT WWW.HBARRYSMITH.COM**

**A WILLARD AUCTIONS COMPANY**  
**H.BARRY SMITH, REALTORS AND AUCTIONEERS**  
**88 BRUNERSTOWN ROAD, SHELBYVILLE, KY.**  
**502-633-2746 888-631-2746**



Auctioneers: H. Barry Smith (CAI), Jimmy Willard (CAI), Shawn Willard (CAI), Jeff Riggle (CAI), Patrick Hargadon, Todd Barlow, Rob Winlock, Dean Burk, Courtney Roberts



### ABSOLUTE REAL ESTATE AUCTION

**SATURDAY, JULY 11TH 11:00 AM**

**LOG HOME, TENANT HOUSE, BARN ON 38 ACRES IN 2 PARCELS SHELBY COUNTY, KY**



**LOCATION:** 3100 CROPPER ROAD, SHELBYVILLE, KY 40065. TAKE HWY 55 TO HWY 43 (CROPPER ROAD) TO THE PROPERTY.

**REAL ESTATE:** PARCEL 1: LOG HOME ON 13.2 ACRES, THE LOG HOME IS APPROX. 2500 SQ FT WITH AN UNFINISHED BASEMENT. 4 LARGE BEDROOMS WITH 2 MASTER SUITES, 3 FULL BATHROOMS, NICE CREEK ROCK FIREPLACE FAMILY ROOM, LIVING ROOM, OPEN KITCHEN AREA WITH LARGE VAULTED CEILING AND LOFT AREA. THE HOME HAS A 2 CAR GARAGE, 1 CAR GARAGE/SHOP, AND OTHER OUTBUILDINGS. THIS PARCEL ALSO HAS A SMALL TENANT HOUSE ON IT PERFECT FOR GUESTS OR AN IN-LAW SUITE.

**PARCEL 2:** 24.8 ACRE LAND PARCEL WITH NICE TOBACCO BARN AND POND. THIS PARCEL IS LEVEL WITH NICE TREE LINED BOUNDARIES AND SEVERAL BEAUTIFUL BUILDING SITES FOR YOUR DREAM HOME. JUST MINUTES TO I-64 AND THE BYPASS IN SHELBYVILLE, AND RIGHT IN BETWEEN LOUISVILLE AND LEXINGTON, KY.

**PUBLIC INSPECTION: SUNDAY, JULY 5TH 2-4PM**

**BID AT WWW.HBARRYSMITH.COM**

**NOTE:** THIS WILL BE SOLD IN 2 PARCELS, THEN OFFERED BACK AS A WHOLE IN A ULTIMATE CHOICE BIDDING SCENARIO.

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