

Monthly Indicators



May 2017

In competitive housing markets across the state, submitting an offer that sticks has become increasingly difficult; but, Indiana home shoppers are still scooping up properties with confidence.

Fierce buyer demand in a market with a shrinking pool of homes for sale is putting upward pressure on prices. The average sales price increased 5.1 percent from a year ago to \$178,298. And each seller, on average, is closing the sale with 96.5 percent of their original list price.

Statewide housing inventory didn't get the full boost it needs in May, however, home sales and prices are hardly slowing down. Pending and closed sales squeaked out gains, with respective increases of 5.5 and 0.6 percent. New listings are down 0.4 percent from a year ago, while overall inventory stands 13.9 percent lower. That leaves Indiana with a 4-month supply of properties at the current sales pace.

When properties are selling fast like they are now, buyers have got to be faster than rival buyers and pull out all the stops. Competition is heated for a limited number of listings. Unless it's a cash offer, buyers should be advised to get preapproved for a mortgage before trying to buy real estate this summer.

Quick Facts

+ 0.6%

One-Year Change in
Closed Sales

+ 4.9%

One-Year Change in
Median Sales Price

- 13.9%

One-Year Change in
Homes for Sale

A research tool provided by the Indiana Association of REALTORS®.
Percent changes are calculated using rounded figures.

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Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



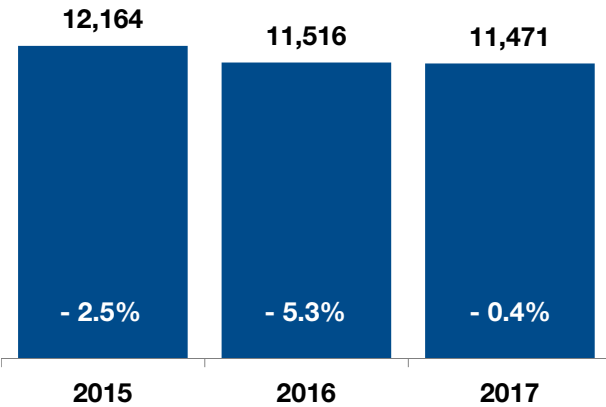
Key Metrics	Historical Sparkbars	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		11,516	11,471	- 0.4%	49,202	47,257	- 4.0%
Pending Sales		8,393	8,851	+ 5.5%	36,634	37,169	+ 1.5%
Closed Sales		8,933	8,990	+ 0.6%	32,163	33,109	+ 2.9%
Median Sales Price		\$143,000	\$150,000	+ 4.9%	\$134,900	\$140,900	+ 4.4%
Average Sales Price		\$169,620	\$178,298	+ 5.1%	\$159,462	\$168,537	+ 5.7%
Percent of Original List Price Received		95.9%	96.5%	+ 0.6%	94.8%	95.5%	+ 0.7%
Inventory of Homes for Sale		33,834	29,135	- 13.9%	--	--	--
Months Supply of Homes for Sale		4.9	4.0	- 18.4%	--	--	--

New Listings

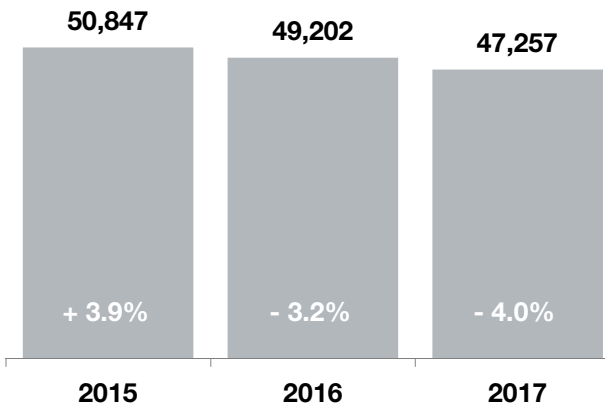
A count of the properties that have been newly listed on the market in a given month.



May

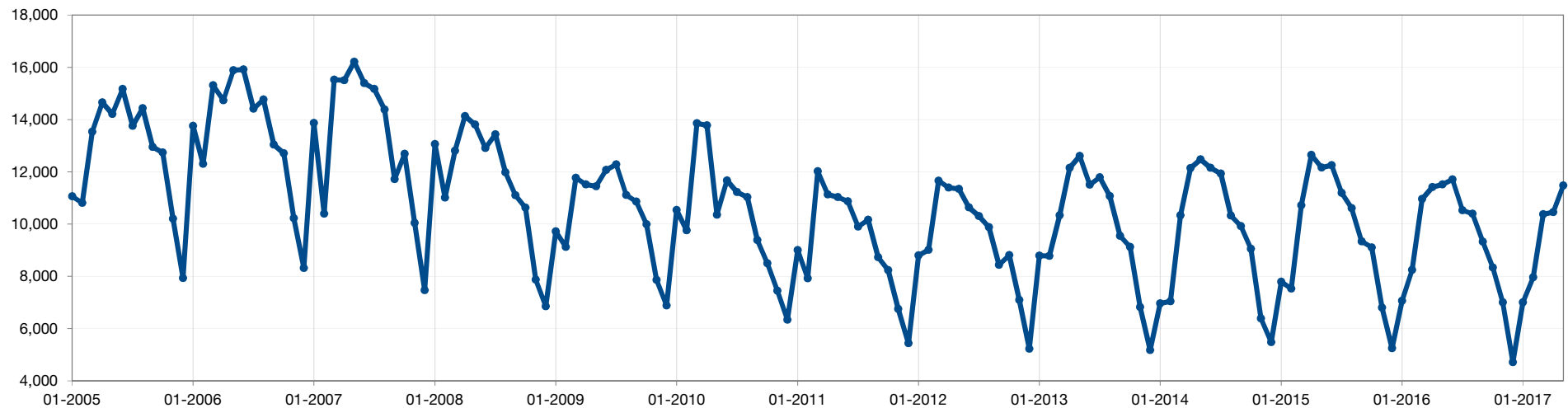


Year to Date



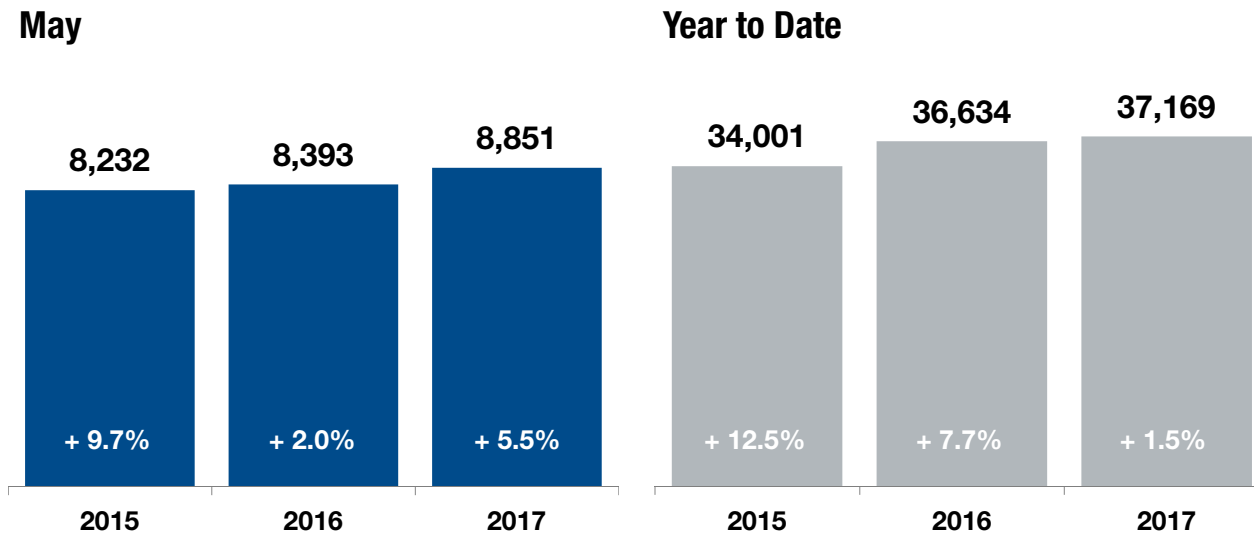
	New Listings	Prior Year	Percent Change
June 2016	11,709	12,254	-4.4%
July 2016	10,528	11,188	-5.9%
August 2016	10,395	10,606	-2.0%
September 2016	9,319	9,332	-0.1%
October 2016	8,335	9,106	-8.5%
November 2016	7,003	6,796	+3.0%
December 2016	4,710	5,241	-10.1%
January 2017	6,998	7,066	-1.0%
February 2017	7,960	8,244	-3.4%
March 2017	10,374	10,962	-5.4%
April 2017	10,454	11,414	-8.4%
May 2017	11,471	11,516	-0.4%
12-Month Avg	9,105	9,477	-3.9%

Historical New Listings by Month



Pending Sales

A count of the properties on which offers have been accepted in a given month.



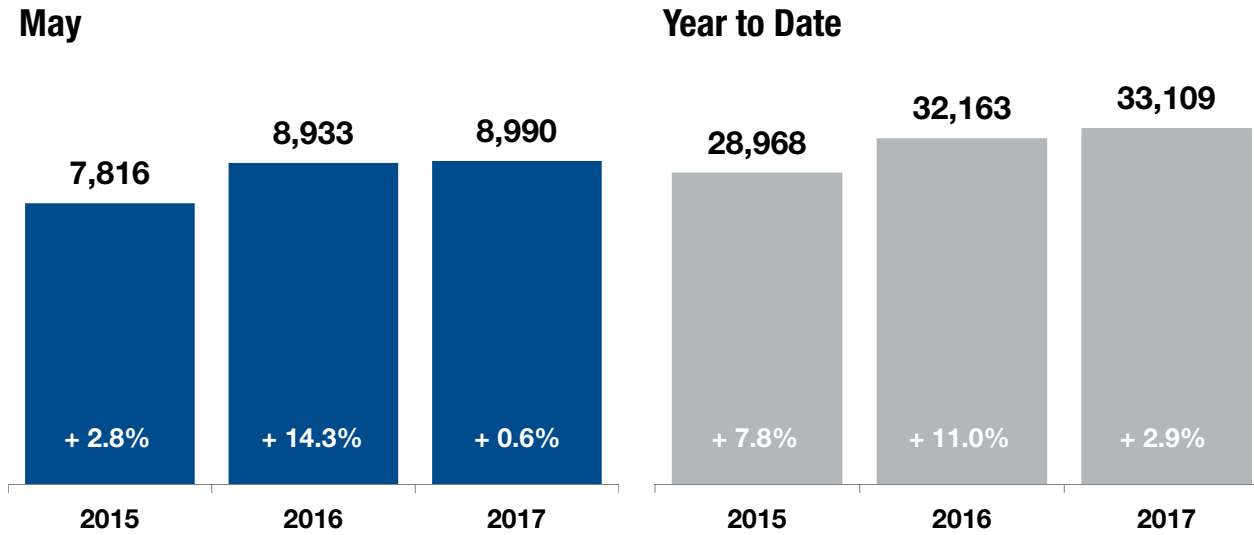
Pending Sales		Prior Year	Percent Change
June 2016	8,352	7,911	+5.6%
July 2016	7,494	7,459	+0.5%
August 2016	7,902	7,371	+7.2%
September 2016	7,072	6,909	+2.4%
October 2016	6,390	6,320	+1.1%
November 2016	5,615	5,387	+4.2%
December 2016	4,606	4,810	-4.2%
January 2017	5,453	5,219	+4.5%
February 2017	6,422	6,471	-0.8%
March 2017	8,090	8,125	-0.4%
April 2017	8,353	8,426	-0.9%
May 2017	8,851	8,393	+5.5%
12-Month Avg	7,050	6,900	+2.2%

Historical Pending Sales by Month



Closed Sales

A count of the actual sales that closed in a given month.



	Closed Sales	Prior Year	Percent Change
June 2016	9,348	9,080	+3.0%
July 2016	8,297	8,476	-2.1%
August 2016	8,524	7,703	+10.7%
September 2016	7,736	7,282	+6.2%
October 2016	7,127	6,916	+3.1%
November 2016	6,546	5,355	+22.2%
December 2016	6,714	6,464	+3.9%
January 2017	4,521	4,299	+5.2%
February 2017	4,725	4,831	-2.2%
March 2017	7,485	6,615	+13.2%
April 2017	7,388	7,485	-1.3%
May 2017	8,990	8,933	+0.6%
12-Month Avg	7,283	6,953	+4.7%

Historical Closed Sales by Month

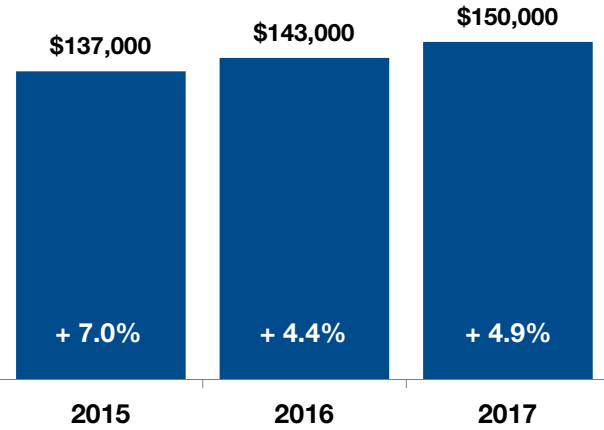


Median Sales Price

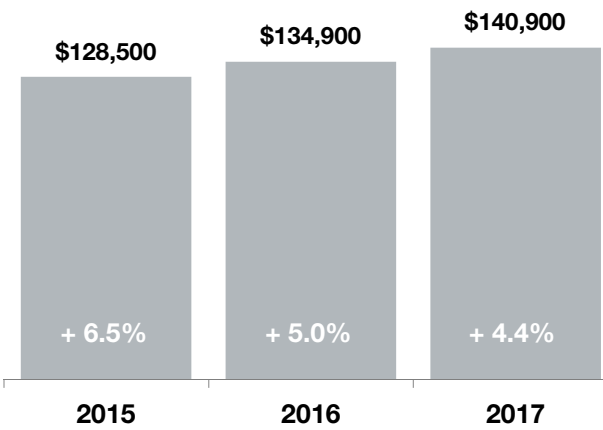
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



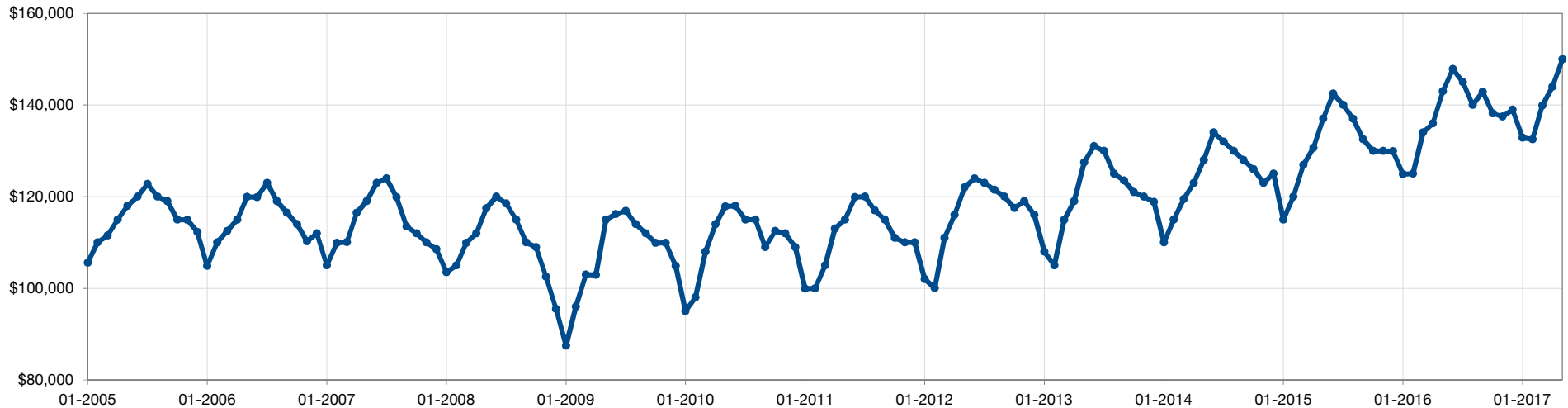
Year to Date



	Median Sales Price	Prior Year	Percent Change
June 2016	\$147,900	\$142,500	+3.8%
July 2016	\$145,000	\$140,000	+3.6%
August 2016	\$140,000	\$137,000	+2.2%
September 2016	\$142,900	\$132,500	+7.8%
October 2016	\$138,200	\$130,000	+6.3%
November 2016	\$137,500	\$130,000	+5.8%
December 2016	\$139,000	\$129,900	+7.0%
January 2017	\$132,888	\$124,900	+6.4%
February 2017	\$132,500	\$125,000	+6.0%
March 2017	\$139,900	\$134,000	+4.4%
April 2017	\$144,000	\$136,000	+5.9%
May 2017	\$150,000	\$143,000	+4.9%
12-Month Avg*	\$142,000	\$135,000	+5.2%

* Median Sales Price for all properties from June 2016 through May 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month



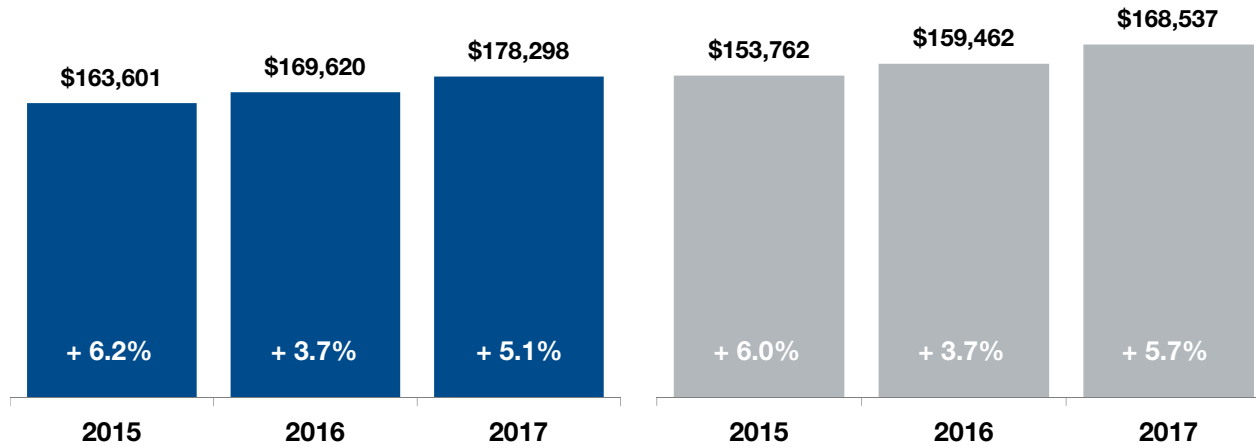
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May

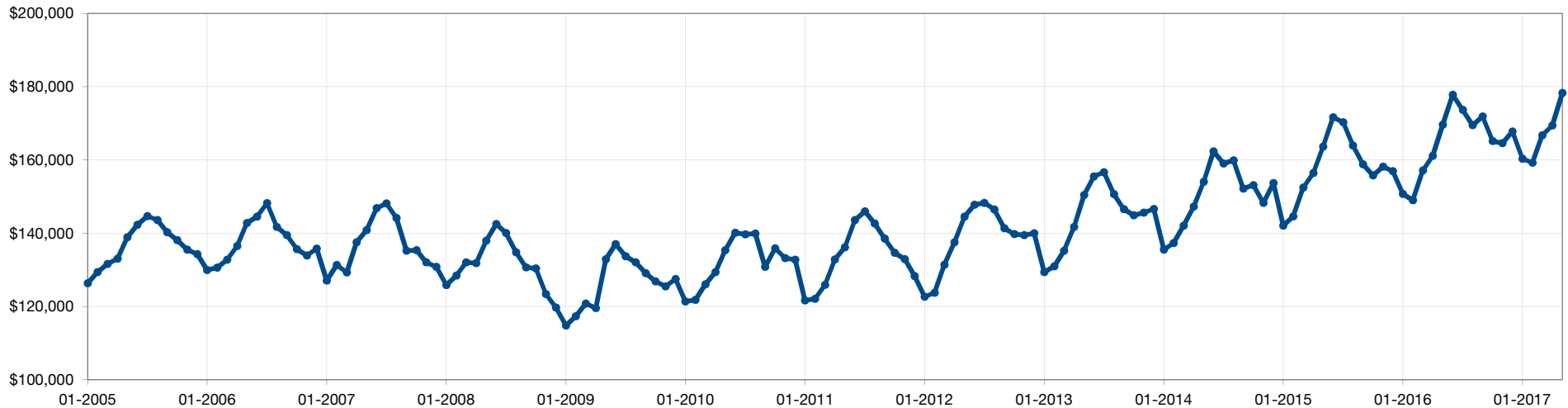
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
June 2016	\$177,757	\$171,653	+3.6%
July 2016	\$173,658	\$170,274	+2.0%
August 2016	\$169,473	\$163,923	+3.4%
September 2016	\$171,854	\$158,806	+8.2%
October 2016	\$165,124	\$155,800	+6.0%
November 2016	\$164,542	\$158,175	+4.0%
December 2016	\$167,712	\$156,930	+6.9%
January 2017	\$160,294	\$150,731	+6.3%
February 2017	\$159,248	\$148,978	+6.9%
March 2017	\$166,710	\$157,116	+6.1%
April 2017	\$169,427	\$161,094	+5.2%
May 2017	\$178,298	\$169,620	+5.1%
12-Month Avg*	\$169,757	\$161,665	+5.0%

* Avg. Sales Price for all properties from June 2016 through May 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month



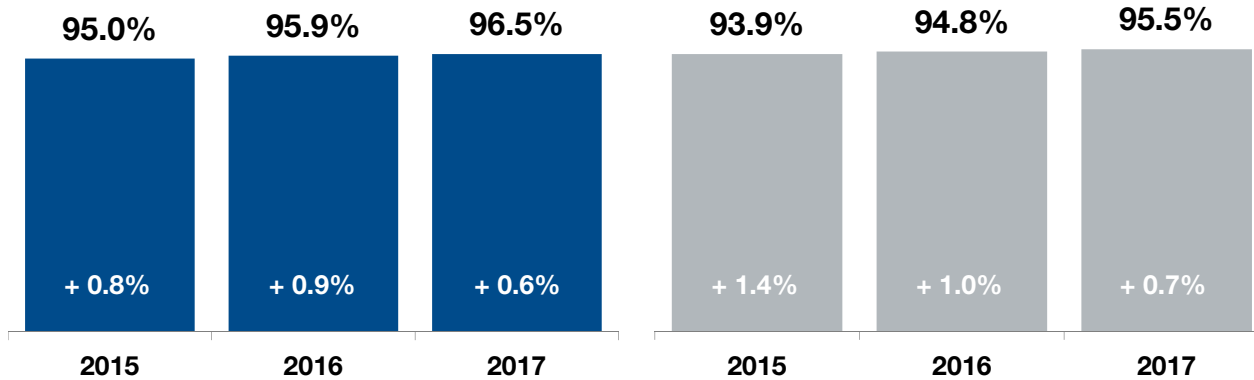
Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May

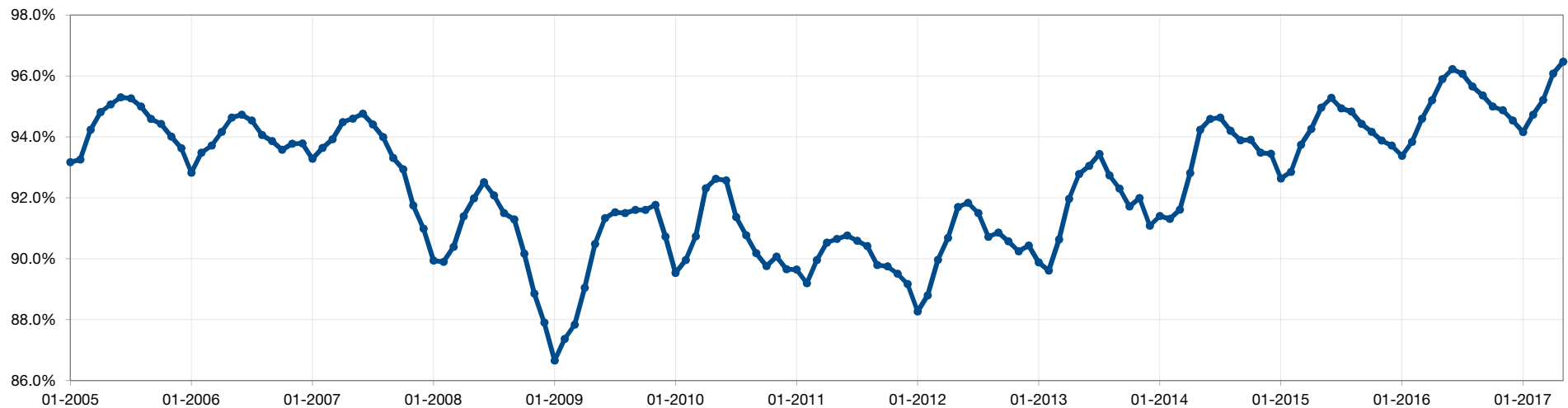
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
June 2016	96.2%	95.3%	+0.9%
July 2016	96.1%	94.9%	+1.3%
August 2016	95.6%	94.8%	+0.8%
September 2016	95.4%	94.4%	+1.1%
October 2016	95.0%	94.2%	+0.8%
November 2016	94.9%	93.9%	+1.1%
December 2016	94.5%	93.7%	+0.9%
January 2017	94.2%	93.4%	+0.9%
February 2017	94.7%	93.8%	+1.0%
March 2017	95.2%	94.6%	+0.6%
April 2017	96.1%	95.2%	+0.9%
May 2017	96.5%	95.9%	+0.6%
12-Month Avg*	95.5%	94.6%	+1.0%

* Pct. of Orig. Price Received for all properties from June 2016 through May 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

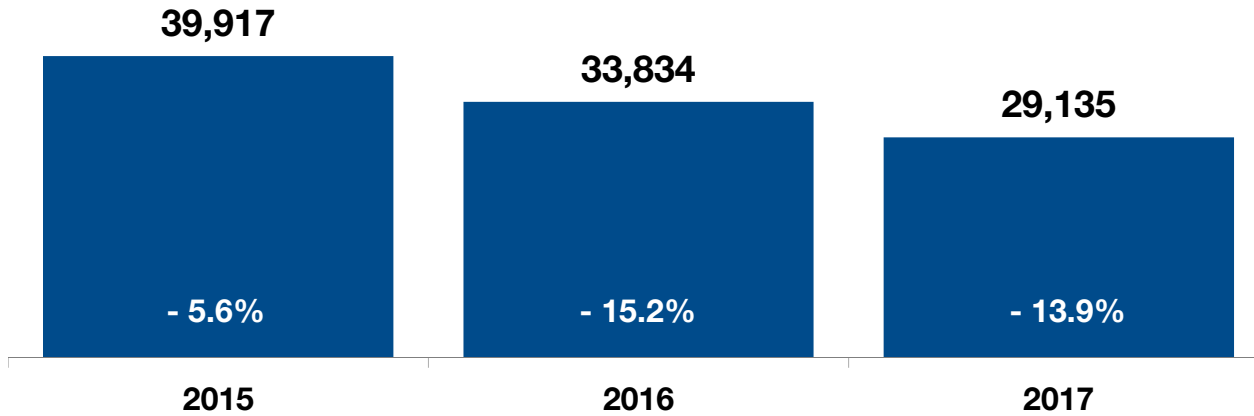


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

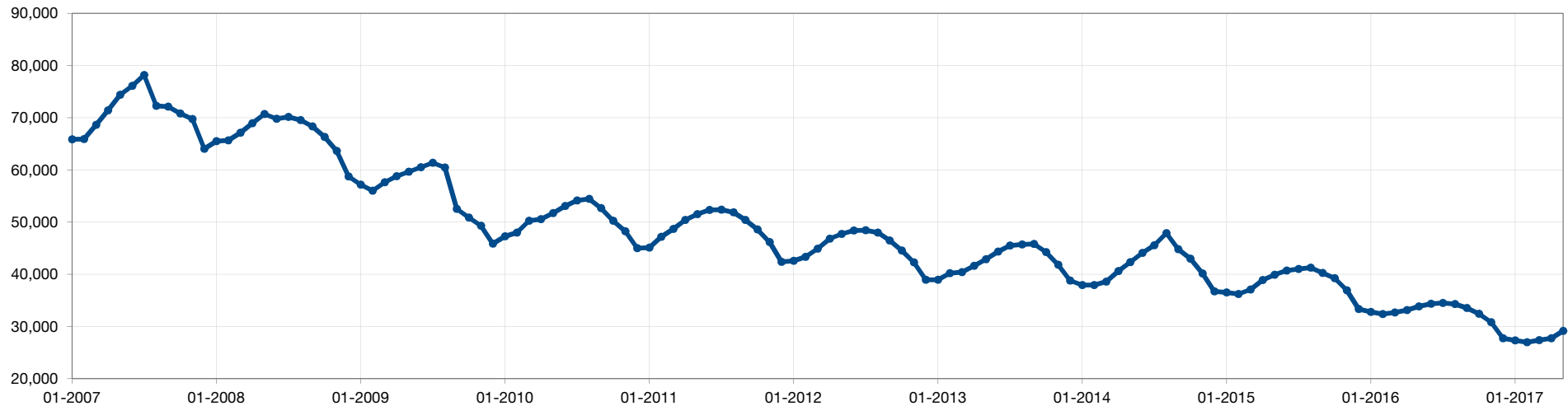


May



	Homes for Sale	Prior Year	Percent Change
June 2016	34,336	40,731	-15.7%
July 2016	34,479	41,023	-16.0%
August 2016	34,283	41,240	-16.9%
September 2016	33,539	40,273	-16.7%
October 2016	32,431	39,219	-17.3%
November 2016	30,826	36,911	-16.5%
December 2016	27,728	33,339	-16.8%
January 2017	27,320	32,804	-16.7%
February 2017	26,978	32,353	-16.6%
March 2017	27,375	32,679	-16.2%
April 2017	27,751	33,130	-16.2%
May 2017	29,135	33,834	-13.9%
12-Month Avg	30,515	36,461	-16.3%

Historical Inventory of Homes for Sale by Month

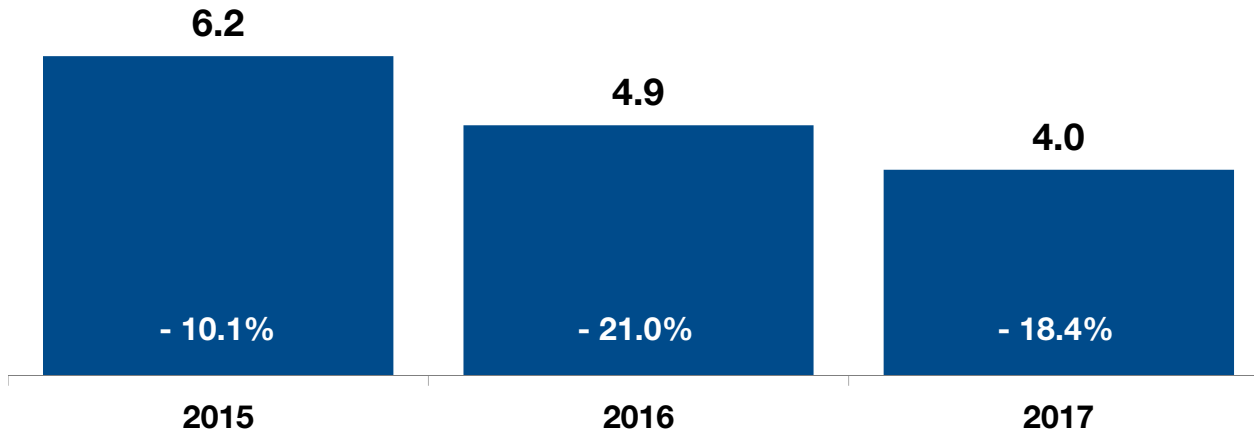


Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



May



Months Supply		Prior Year	Percent Change
June 2016	4.9	6.2	-21.0%
July 2016	5.0	6.2	-19.4%
August 2016	4.9	6.2	-21.0%
September 2016	4.7	6.1	-23.0%
October 2016	4.6	5.9	-22.0%
November 2016	4.3	5.6	-23.2%
December 2016	3.8	5.0	-24.0%
January 2017	3.8	4.9	-22.4%
February 2017	3.7	4.8	-22.9%
March 2017	3.8	4.8	-20.8%
April 2017	3.8	4.8	-20.8%
May 2017	4.0	4.9	-18.4%
12-Month Avg*	4.3	5.4	-20.4%

* Months Supply for all properties from June 2016 through May 2017. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

