

# Monthly Indicators



## February 2017

As the industry gears up for the spring homebuying season, diminished supply levels led to a lull in new listing and contract activity in February. Statewide, there were 106 fewer closed sales last month compared to a year ago. New listings are down by 3.4 percent from that time.

Overall statewide inventory is at an all-time low, 26,978 properties, yet still demand is strong and getting stronger. There is a 3.7-month supply of properties at the current sales pace.

Despite the small drop in home sales, prices continue to move upward. The average sales price increased 6.9 percent from a year ago to \$159,248. And each seller, on average, is getting 94.7 percent of original list price.

Sales got a fantastic jumpstart in January, but last month's retreat in contract signings shows that activity might be slowing as buyers compete against other interested parties for fewer homes available on the market. One thing is for sure: competition is heating up for house hunters looking to buy Indiana real estate this spring.

## Quick Facts

<b>- 2.2%</b>	<b>+ 6.0%</b>	<b>- 16.6%</b>
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	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.



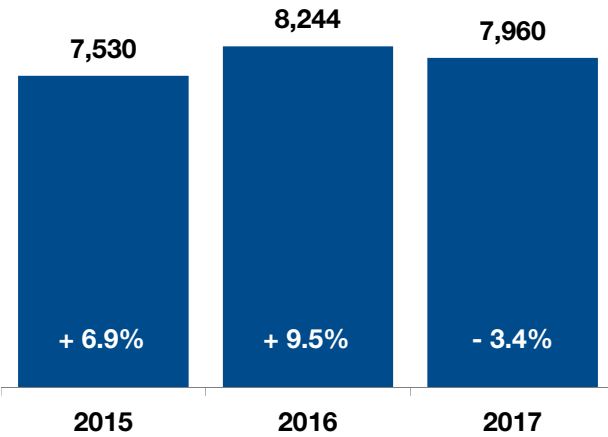
Key Metrics	Historical Sparkbars	2-2016	2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		8,244	<b>7,960</b>	- 3.4%	15,310	<b>14,958</b>	- 2.3%
<b>Pending Sales</b>		6,471	<b>6,422</b>	- 0.8%	11,690	<b>11,875</b>	+ 1.6%
<b>Closed Sales</b>		4,831	<b>4,725</b>	- 2.2%	9,130	<b>9,246</b>	+ 1.3%
<b>Median Sales Price</b>		\$125,000	<b>\$132,500</b>	+ 6.0%	\$125,000	<b>\$132,500</b>	+ 6.0%
<b>Average Sales Price</b>		\$148,978	<b>\$159,248</b>	+ 6.9%	\$149,802	<b>\$159,758</b>	+ 6.6%
<b>Percent of Original List Price Received</b>		93.8%	<b>94.7%</b>	+ 1.0%	93.6%	<b>94.4%</b>	+ 0.9%
<b>Inventory of Homes for Sale</b>		32,353	<b>26,978</b>	- 16.6%	--	--	--
<b>Months Supply of Homes for Sale</b>		4.8	<b>3.7</b>	- 22.9%	--	--	--

# New Listings

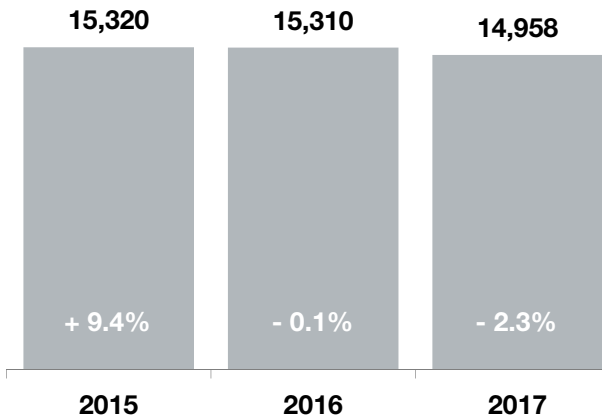
A count of the properties that have been newly listed on the market in a given month.



## February

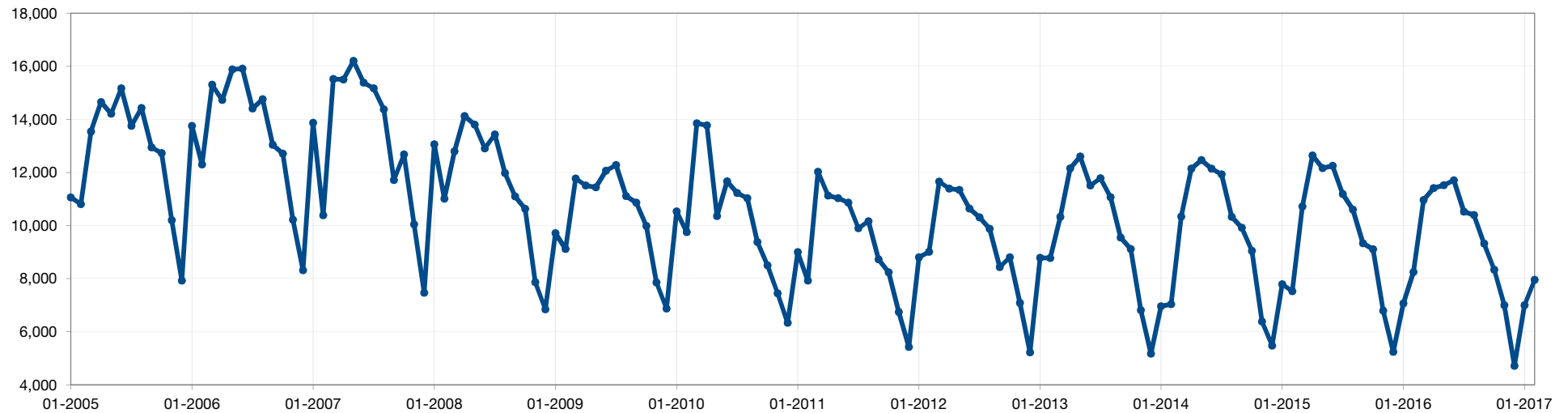


## Year to Date



	New Listings	Prior Year	Percent Change
March 2016	10,962	10,717	+2.3%
April 2016	11,414	12,646	-9.7%
May 2016	11,516	12,164	-5.3%
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%
<b>February 2017</b>	<b>7,960</b>	<b>8,244</b>	<b>-3.4%</b>
12-Month Avg	9,237	9,613	-3.9%

## Historical New Listings by Month

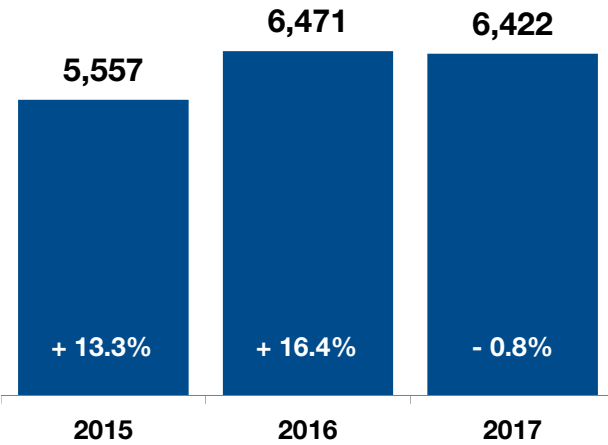


# Pending Sales

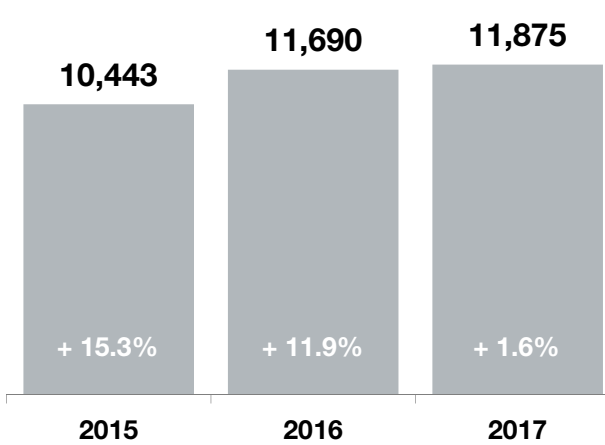
A count of the properties on which offers have been accepted in a given month.



## February



## Year to Date



Pending Sales	Prior Year	Percent Change
March 2016	7,109	+14.3%
April 2016	8,217	+2.5%
May 2016	8,232	+2.0%
June 2016	7,911	+5.6%
July 2016	7,459	+0.5%
August 2016	7,371	+7.2%
September 2016	6,909	+2.4%
October 2016	6,320	+1.1%
November 2016	5,387	+4.2%
December 2016	4,810	-4.2%
January 2017	5,219	+4.5%
<b>February 2017</b>	<b>6,471</b>	<b>-0.8%</b>
12-Month Avg	7,021	+3.5%

## Historical Pending Sales by Month

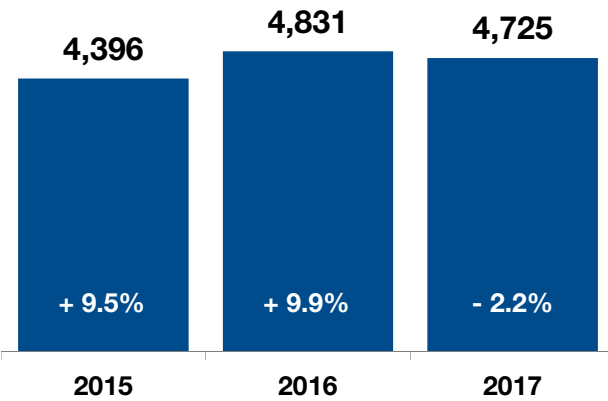


# Closed Sales

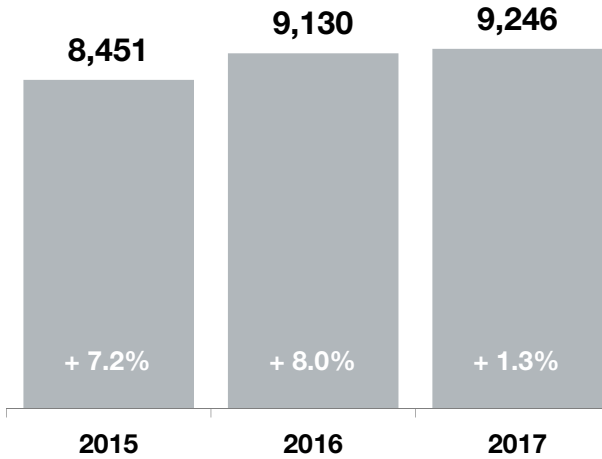
A count of the actual sales that closed in a given month.



## February

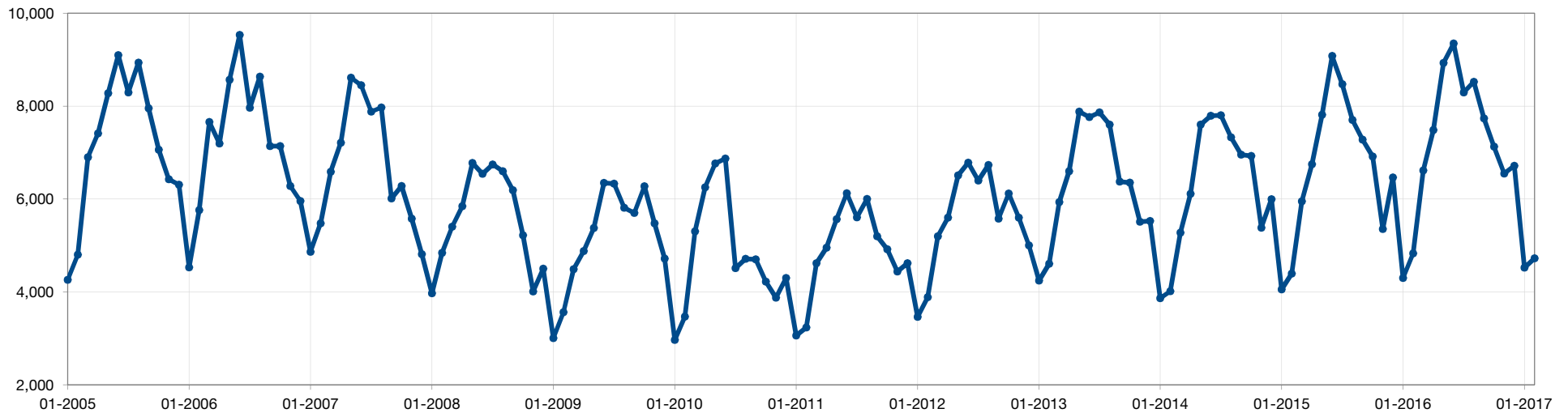


## Year to Date



	Closed Sales	Prior Year	Percent Change
March 2016	6,615	5,953	+11.1%
April 2016	7,485	6,748	+10.9%
May 2016	8,933	7,816	+14.3%
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%
<b>February 2017</b>	<b>4,725</b>	<b>4,831</b>	<b>-2.2%</b>
12-Month Avg	7,214	6,744	+7.0%

## Historical Closed Sales by Month

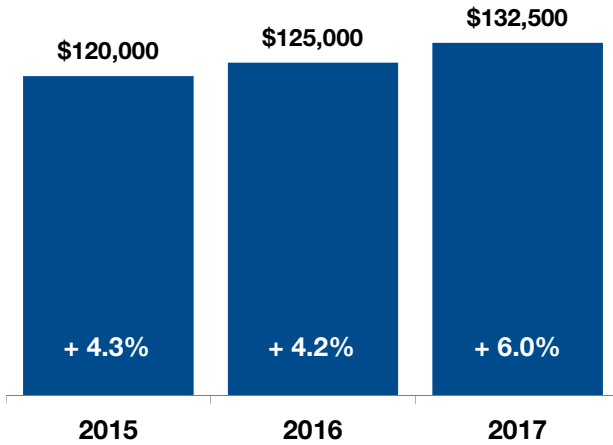


# Median Sales Price

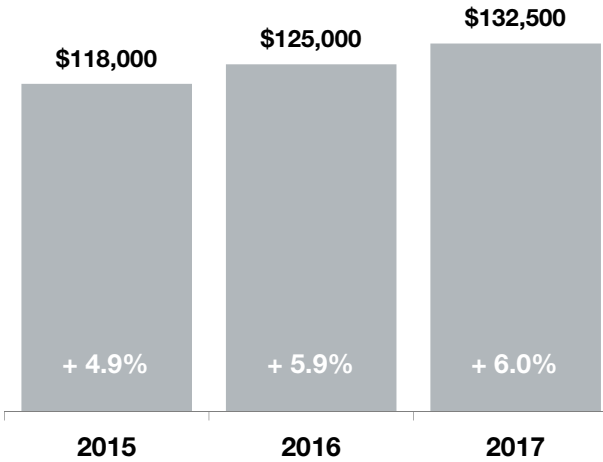
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



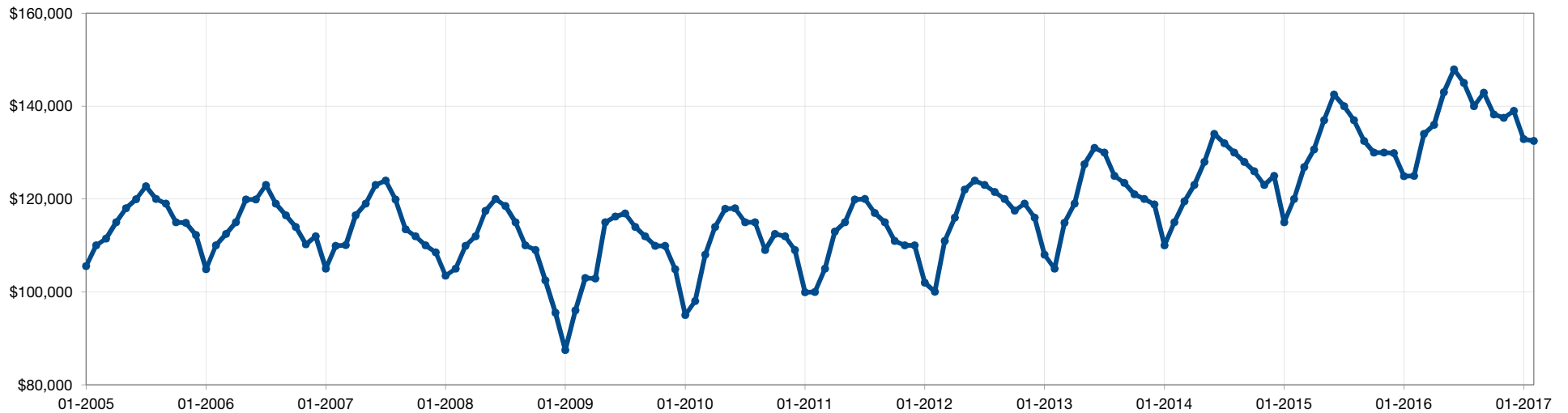
## Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2016	\$134,000	\$126,900	+5.6%
April 2016	\$136,000	\$130,700	+4.1%
May 2016	\$143,000	\$137,000	+4.4%
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%
<b>February 2017</b>	<b>\$132,500</b>	<b>\$125,000</b>	<b>+6.0%</b>
12-Month Avg*	\$140,000	\$133,900	+4.6%

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

## Historical Median Sales Price by Month

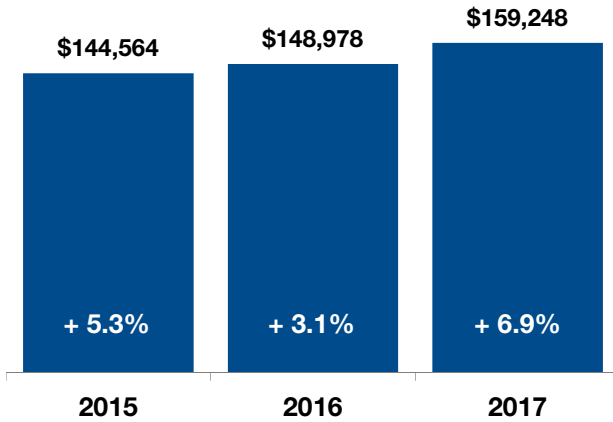


# Average Sales Price

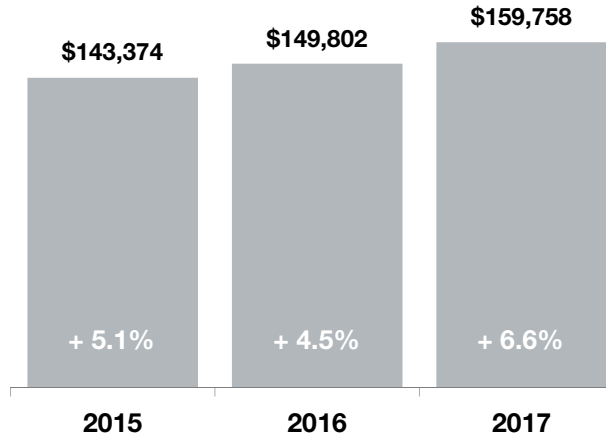
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



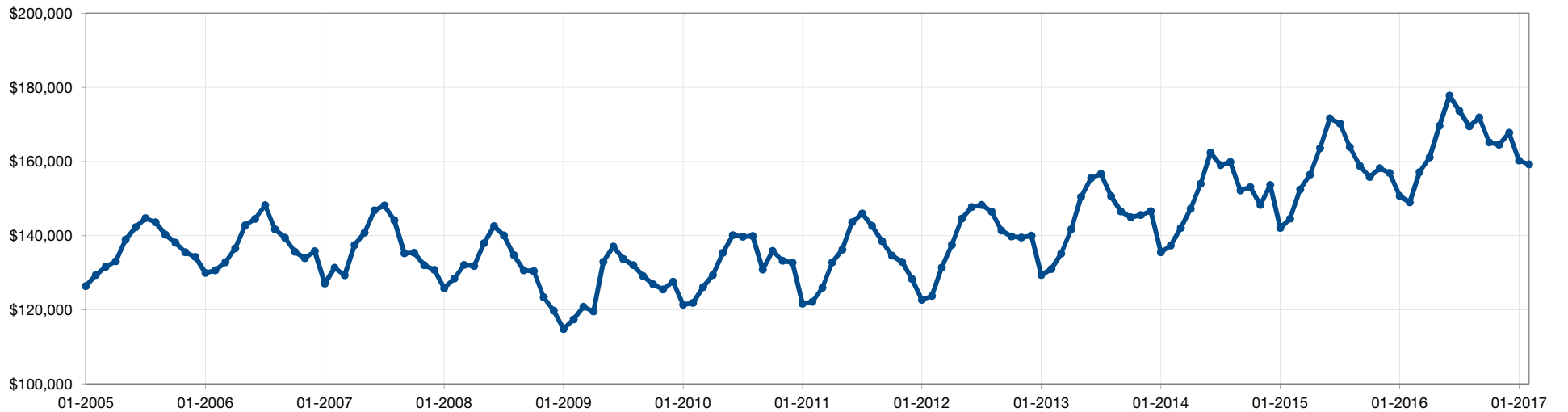
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2016	\$157,116	\$152,456	+3.1%
April 2016	\$161,094	\$156,414	+3.0%
May 2016	\$169,620	\$163,601	+3.7%
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%
<b>February 2017</b>	<b>\$159,248</b>	<b>\$148,978</b>	<b>+6.9%</b>
12-Month Avg*	\$167,432	\$160,282	+4.5%

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

## Historical Average Sales Price by Month

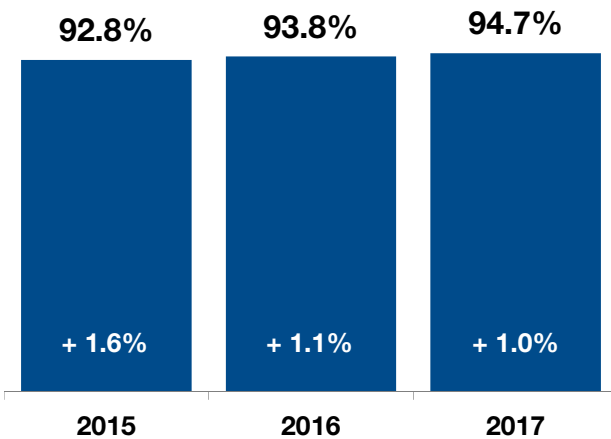


# Percent of Original List Price Received

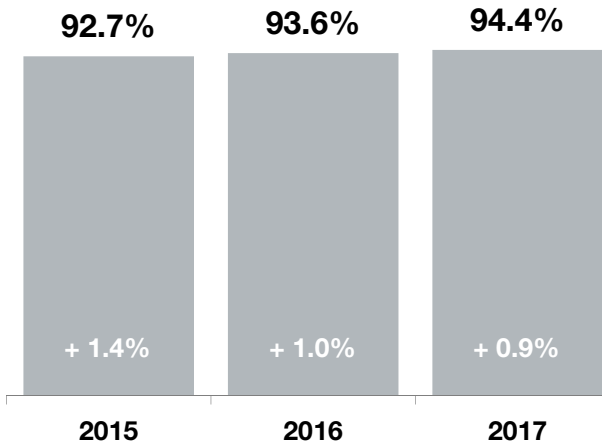
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



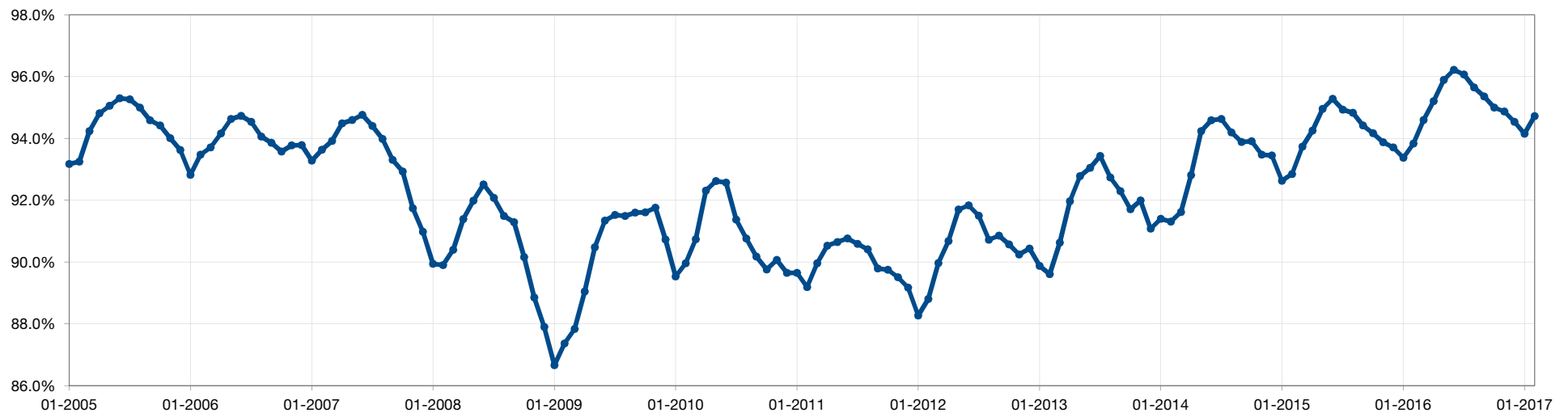
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2016	94.6%	93.7%	+1.0%
April 2016	95.2%	94.3%	+1.0%
May 2016	95.9%	95.0%	+0.9%
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%
<b>February 2017</b>	<b>94.7%</b>	<b>93.8%</b>	<b>+1.0%</b>
12-Month Avg*	95.3%	94.4%	+1.0%

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

## Historical Percent of Original List Price Received by Month



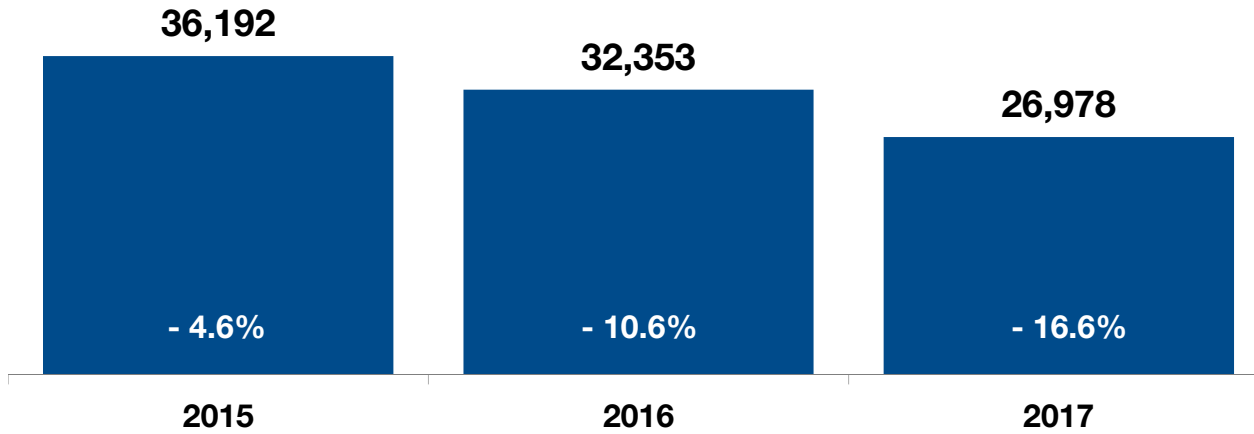


# Inventory of Homes for Sale

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

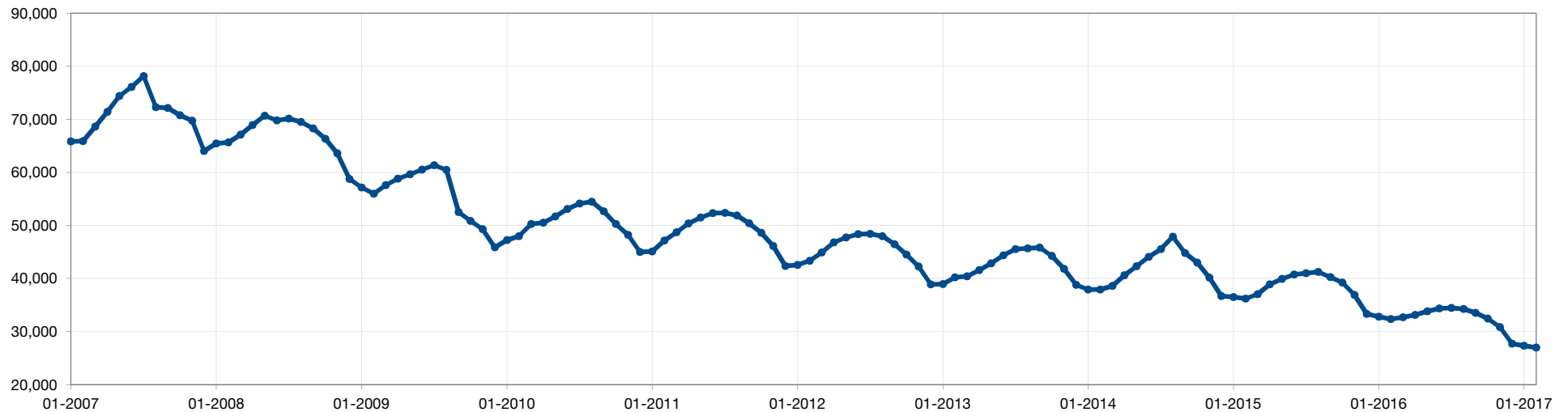


## February



Homes for Sale		Prior Year	Percent Change
March 2016	32,679	37,066	-11.8%
April 2016	33,130	38,903	-14.8%
May 2016	33,834	39,917	-15.2%
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%
<b>February 2017</b>	<b>26,978</b>	<b>32,353</b>	<b>-16.6%</b>
12-Month Avg	31,797	37,815	-15.9%

## Historical Inventory of Homes for Sale by Month

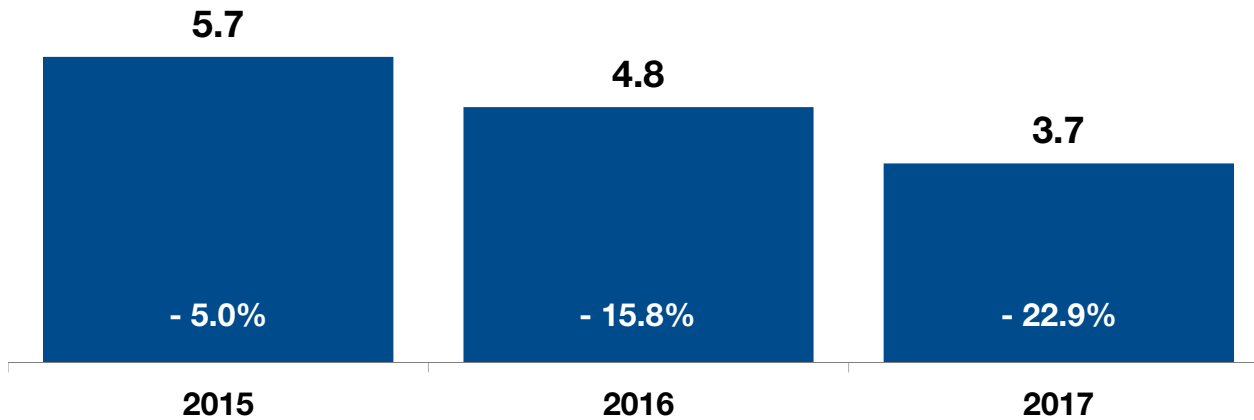


# Months Supply of Homes for Sale

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.



## February



Months Supply		Prior Year	Percent Change
March 2016	4.8	5.8	-17.2%
April 2016	4.8	6.1	-21.3%
May 2016	4.9	6.2	-21.0%
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%
<b>February 2017</b>	<b>3.7</b>	<b>4.8</b>	<b>-22.9%</b>
12-Month Avg*	4.5	5.7	-21.1%

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

## Historical Months Supply of Homes for Sale by Month

