

## INDIANA ASSOCIATION OF REALTORS®

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**February 23, 2016**  
**FOR IMMEDIATE RELEASE**

## **NEW HOUSING YEAR OFF TO ENCOURAGING START**

### *Home Values and Sales Jump Despite Wintry Weather*

(INDIANAPOLIS, IN) — January's median home sale price jumped to \$124,900, which is an 8.6 percent increase from the same month of 2015. This is according to the Indiana Real Estate Markets Report today released by the state's REALTORS®.

Other statewide year-over-year comparisons (January 2016 vs. January 2015) show:

- Pending home sales **increased** 6.8 percent to 5,219
- Closed home sales **increased** 6.0 percent to 4,299
- Average sale price of homes **increased** 6.1 percent to \$150,731
- Number of new listings **decreased** 9.3 percent to 7,066
- Percentage of original list price received **increased** 0.8 percent to 93.4 percent

"Even though winter can be a slow season for real estate, market activity hasn't let up just because of a little snow and ice," said Shelbyville's Nancy Smith, 2016 President of the Indiana Association of REALTORS®. "Strong buyer demand and a limited supply of homes for sale keep pushing prices up. Potentially higher sale prices could be enough incentive to convince on-the-fence sellers that now is the time to make a move and list their properties."

###

*IAR represents nearly 16,000 REALTORS® who are involved in virtually all aspects related to the sale, purchase, exchange, or lease of real property in Indiana. The term REALTOR® is a registered mark that identifies a real estate professional who is a member of America's largest trade association, the National Association of REALTORS®, and subscribes to its strict Code of Ethics.*



# Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®



## January 2016

The new housing year is off to an encouraging start in the Hoosier State. January's median home sale price jumped to \$124,900, which is an 8.6 percent increase from the same month of 2015. Average sale price of homes went up 6.1 percent to \$150,731.

Other statewide year-over-year comparisons (January 2016 vs. January 2015) show:

- Pending home sales **increased** 6.8 percent to 5,219
- Closed home sales **increased** 6.0 percent to 4,299
- Number of new listings **decreased** 9.3 percent to 7,066
- Percentage of original list price received **increased** 0.8 percent to 93.4 percent

Even though winter can be a slow season for real estate, market activity hasn't let up just because of a little snow and ice. Strong buyer demand and a limited supply of homes for sale keep pushing prices up. Potentially bigger sale prices could be enough incentive to convince on-the-fence sellers that now is the time to make a move and list their properties.

## Quick Facts

**+ 6.0%**

Change in  
Closed Sales

**+ 8.6%**

Change in  
Median Sales Price

**- 10.1%**

Change in  
Inventory

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# Market Overview

Key market metrics for the current month and year-to-date figures.



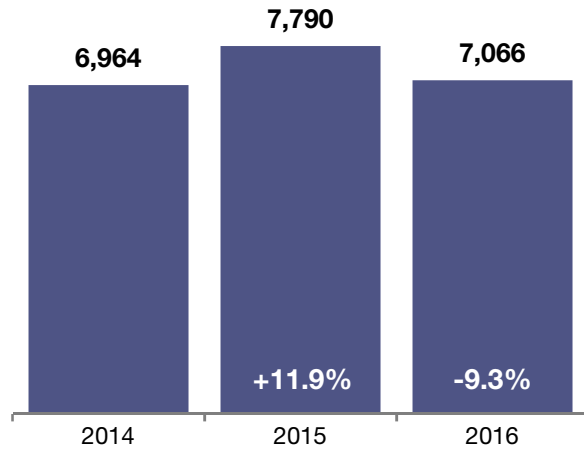
Key Metrics	Historical Sparklines	1-2015	1-2016	+ / -	YTD 2015	YTD 2016	+ / -
<b>New Listings</b>		7,790	<b>7,066</b>	- 9.3%	7,790	<b>7,066</b>	- 9.3%
<b>Pending Sales</b>		4,886	<b>5,219</b>	+ 6.8%	4,886	<b>5,219</b>	+ 6.8%
<b>Closed Sales</b>		4,055	<b>4,299</b>	+ 6.0%	4,055	<b>4,299</b>	+ 6.0%
<b>Median Sales Price</b>		\$115,000	<b>\$124,900</b>	+ 8.6%	\$115,000	<b>\$124,900</b>	+ 8.6%
<b>Average Sales Price</b>		\$142,082	<b>\$150,731</b>	+ 6.1%	\$142,082	<b>\$150,731</b>	+ 6.1%
<b>Percent of Original List Price Received</b>		92.6%	<b>93.4%</b>	+ 0.8%	92.6%	<b>93.4%</b>	+ 0.8%
<b>Inventory of Homes for Sale</b>		36,504	<b>32,804</b>	- 10.1%	--	--	--
<b>Months Supply of Homes for Sale</b>		5.8	<b>4.9</b>	- 16.0%	--	--	--

# New Listings

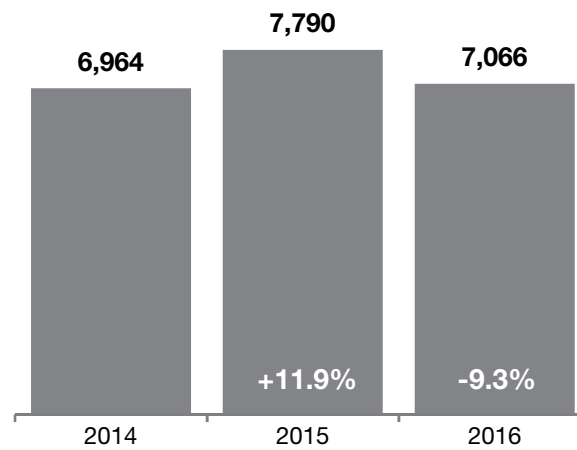
A count of the properties that have been newly listed on the market in a given month, regardless of what status they're currently in.



## January

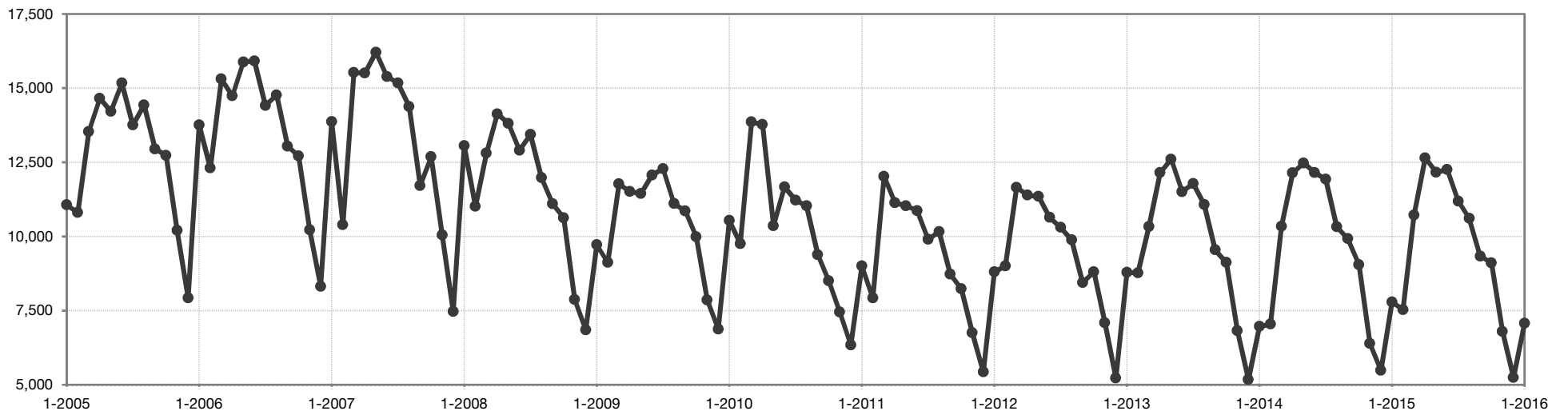


## Year To Date



Month	Prior Year	Current Year	+ / -
February	7,042	7,530	+6.9%
March	10,337	10,717	+3.7%
April	12,143	12,646	+4.1%
May	12,472	12,164	-2.5%
June	12,148	12,254	+0.9%
July	11,930	11,188	-6.2%
August	10,327	10,606	+2.7%
September	9,922	9,332	-5.9%
October	9,050	9,106	+0.6%
November	6,386	6,796	+6.4%
December	5,480	5,241	-4.4%
January	7,790	7,066	-9.3%
<b>12-Month Avg</b>	<b>9,586</b>	<b>9,554</b>	<b>-0.3%</b>

## Historical New Listing Activity

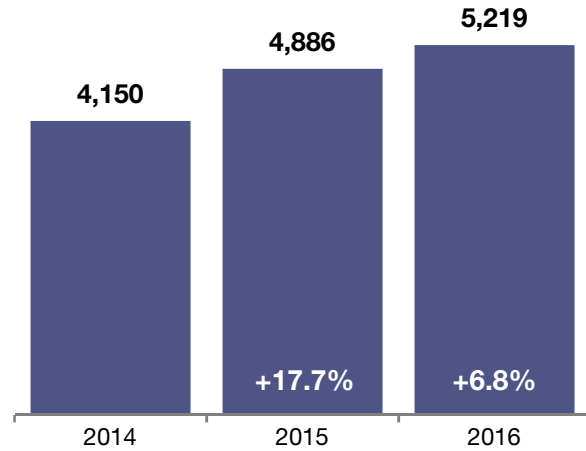


# Pending Sales

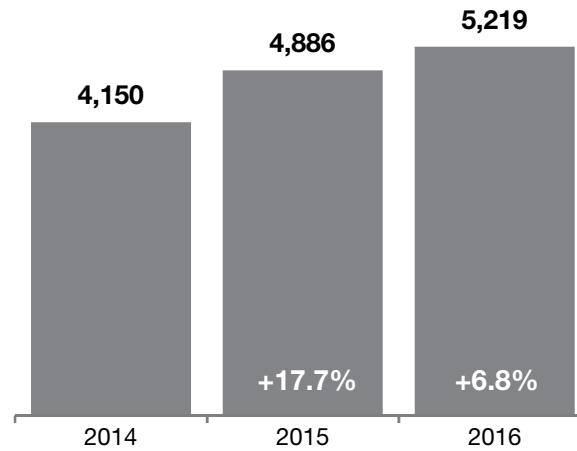
A count of the properties on which contracts have been accepted in a given month, regardless of whether or not the sale closes.



## January

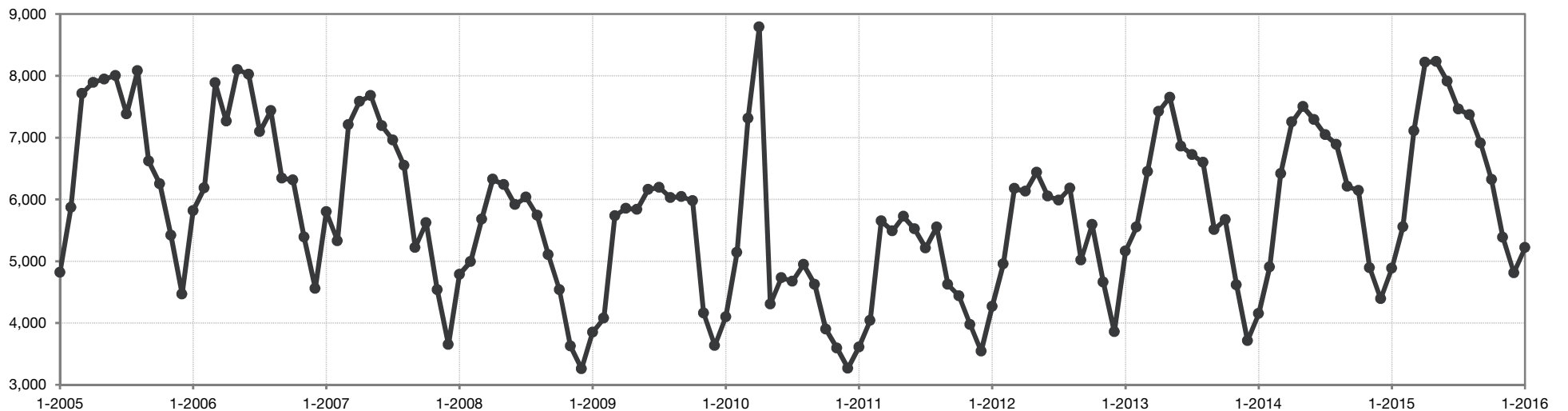


## Year To Date



Month	Prior Year	Current Year	+ / -
February	4,906	5,557	+13.3%
March	6,417	7,109	+10.8%
April	7,252	8,217	+13.3%
May	7,501	8,232	+9.7%
June	7,290	7,911	+8.5%
July	7,045	7,459	+5.9%
August	6,889	7,371	+7.0%
September	6,210	6,909	+11.3%
October	6,142	6,320	+2.9%
November	4,894	5,387	+10.1%
December	4,390	4,810	+9.6%
January	4,886	5,219	+6.8%
<b>12-Month Avg</b>	<b>6,152</b>	<b>6,708</b>	<b>+9.0%</b>

## Historical Pending Sales Activity

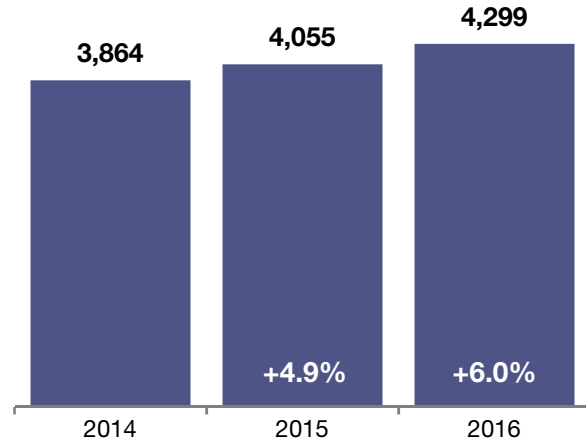


# Closed Sales

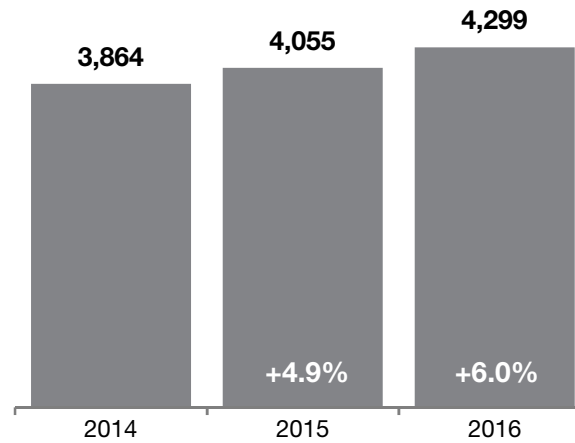
A count of the actual sales that have closed in a given month.



## January

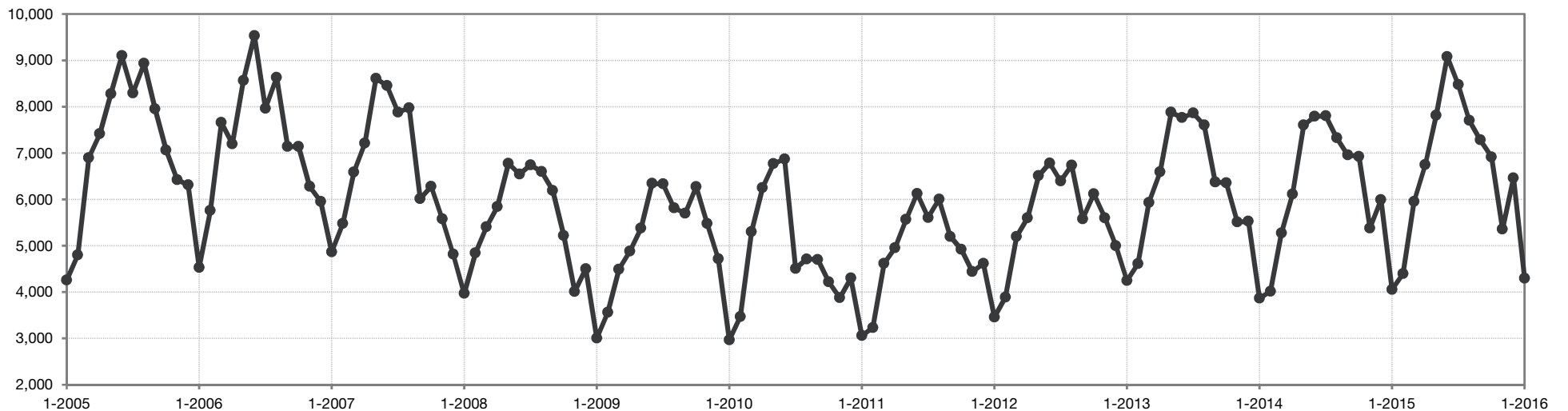


## Year To Date



Month	Prior Year	Current Year	+ / -
February	4,016	4,396	+9.5%
March	5,275	5,953	+12.9%
April	6,114	6,748	+10.4%
May	7,603	7,816	+2.8%
June	7,791	9,080	+16.5%
July	7,803	8,476	+8.6%
August	7,328	7,703	+5.1%
September	6,958	7,282	+4.7%
October	6,928	6,916	-0.2%
November	5,381	5,355	-0.5%
December	5,994	6,464	+7.8%
January	4,055	4,299	+6.0%
<b>12-Month Avg</b>	<b>6,271</b>	<b>6,707</b>	<b>+7.0%</b>

## Historical Closed Sales Activity

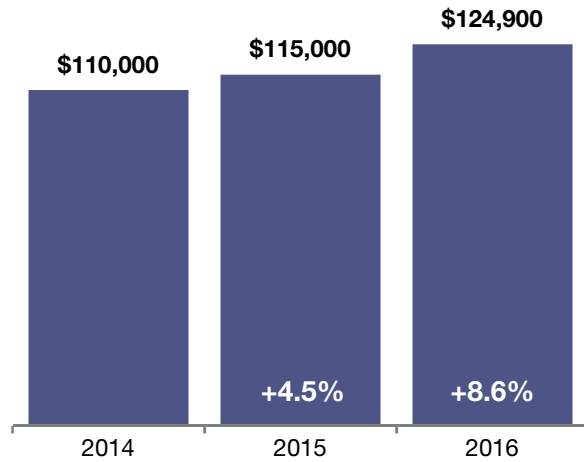


# Median Sales Price

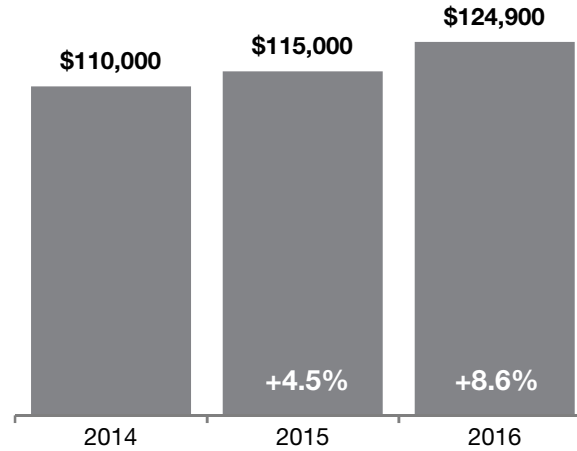
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## January

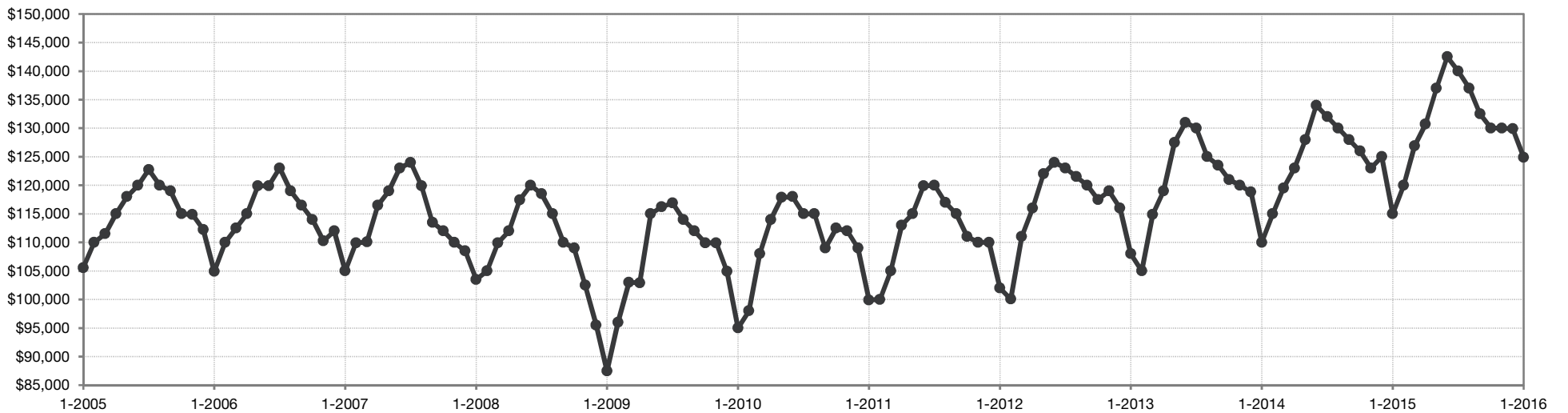


## Year To Date



Month	Prior Year	Current Year	+ / -
February	\$115,000	\$120,000	+4.3%
March	\$119,500	\$126,900	+6.2%
April	\$123,000	\$130,700	+6.3%
May	\$128,000	\$137,000	+7.0%
June	\$134,000	\$142,500	+6.3%
July	\$132,000	\$140,000	+6.1%
August	\$130,000	\$137,000	+5.4%
September	\$128,000	\$132,500	+3.5%
October	\$126,000	\$130,000	+3.2%
November	\$123,000	\$130,000	+5.7%
December	\$125,000	\$129,900	+3.9%
January	\$115,000	\$124,900	+8.6%
<b>12-Mo. Median</b>	<b>\$126,000</b>	<b>\$133,500</b>	<b>+6.0%</b>

## Historical Median Sales Price

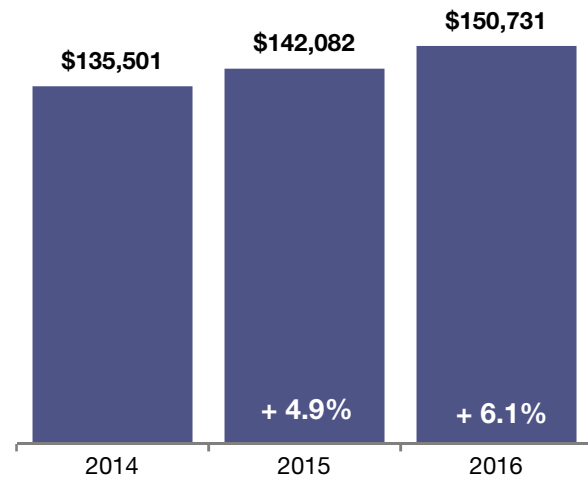


# Average Sales Price

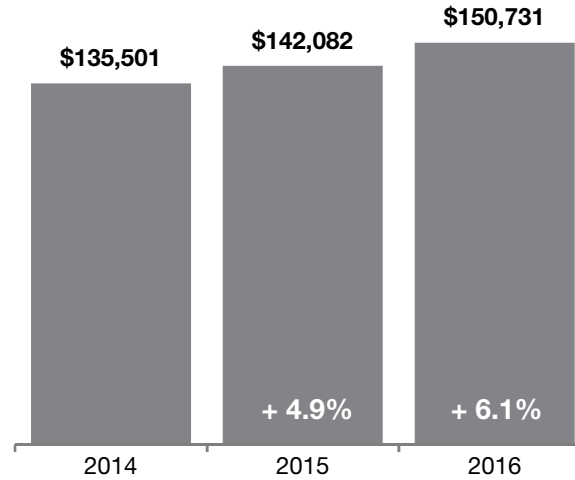
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January

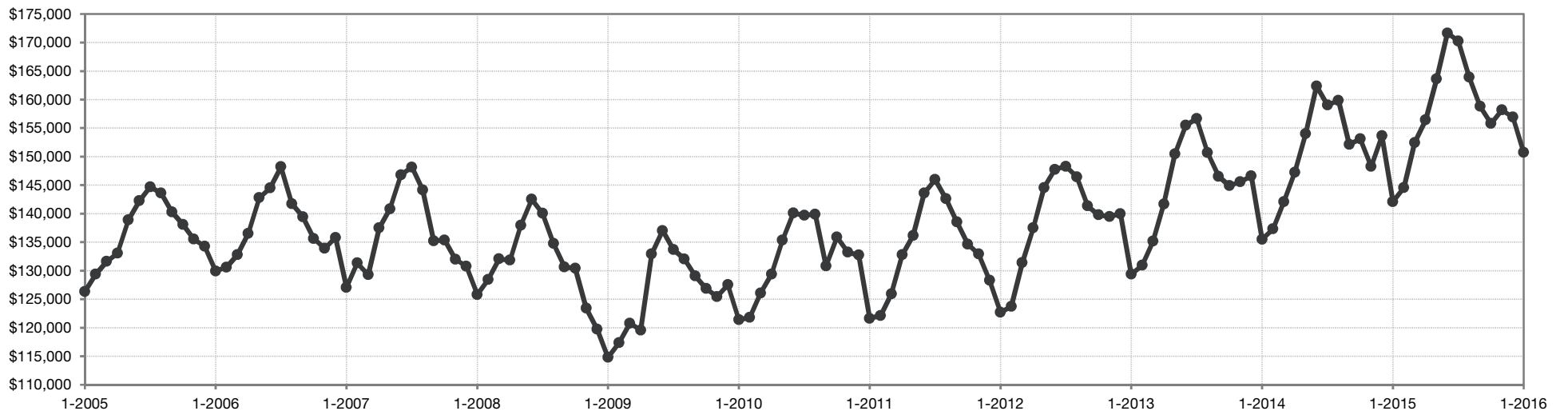


## Year To Date



Month	Prior Year	Current Year	+ / -
February	\$137,304	\$144,564	+5.3%
March	\$142,063	\$152,456	+7.3%
April	\$147,238	\$156,414	+6.2%
May	\$154,008	\$163,601	+6.2%
June	\$162,360	\$171,653	+5.7%
July	\$159,032	\$170,274	+7.1%
August	\$159,846	\$163,923	+2.6%
September	\$152,147	\$158,806	+4.4%
October	\$153,094	\$155,800	+1.8%
November	\$148,267	\$158,175	+6.7%
December	\$153,643	\$156,930	+2.1%
January	\$142,082	\$150,731	+6.1%
<b>12-Month Avg</b>	<b>\$152,393</b>	<b>\$160,106</b>	<b>+5.1%</b>

## Historical Average Sales Price



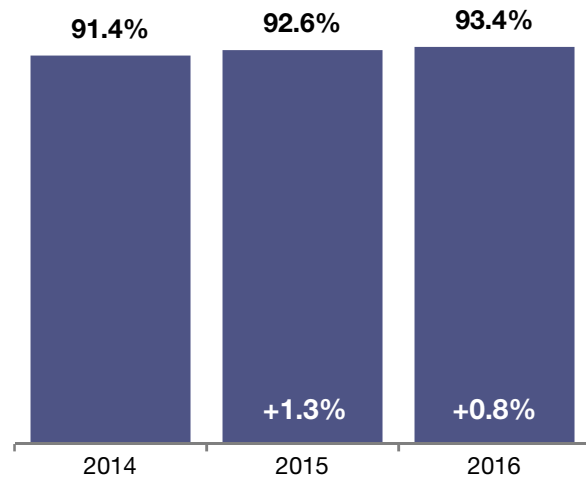


# Percent of Original List Price Received

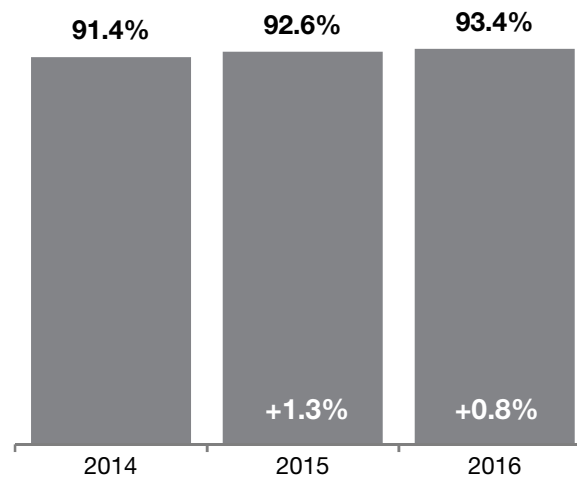
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January

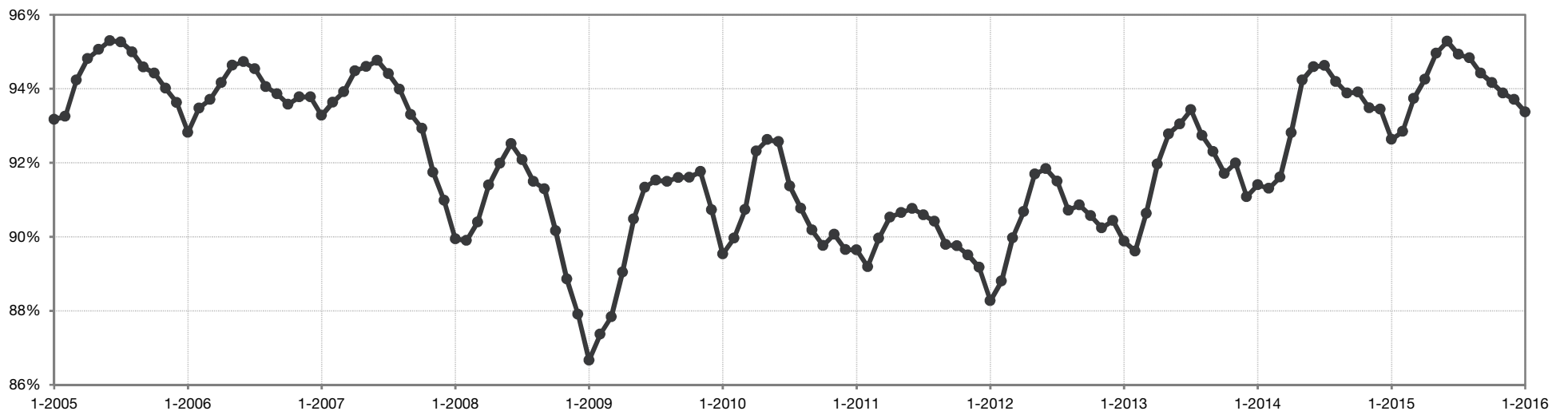


## Year To Date



Month	Prior Year	Current Year	+ / -
February	91.3%	92.8%	+1.7%
March	91.6%	93.7%	+2.3%
April	92.8%	94.3%	+1.6%
May	94.2%	95.0%	+0.8%
June	94.6%	95.3%	+0.7%
July	94.6%	94.9%	+0.3%
August	94.2%	94.8%	+0.7%
September	93.9%	94.4%	+0.6%
October	93.9%	94.2%	+0.3%
November	93.5%	93.9%	+0.4%
December	93.4%	93.7%	+0.3%
January	92.6%	93.4%	+0.8%
<b>12-Month Avg</b>	<b>93.6%</b>	<b>94.3%</b>	<b>+0.8%</b>

## Historical Percent of Original List Price Received

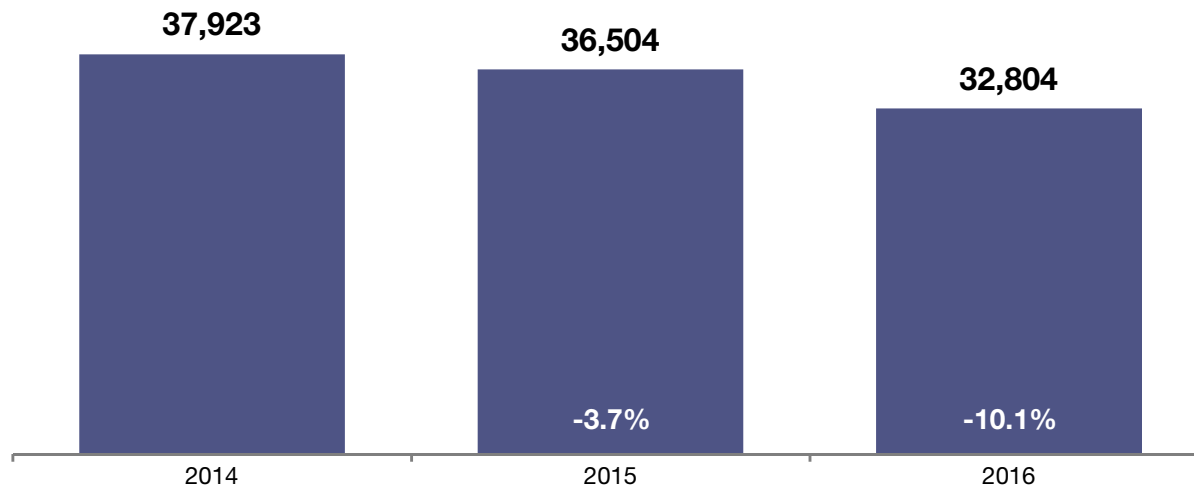


# Inventory of Homes for Sale

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

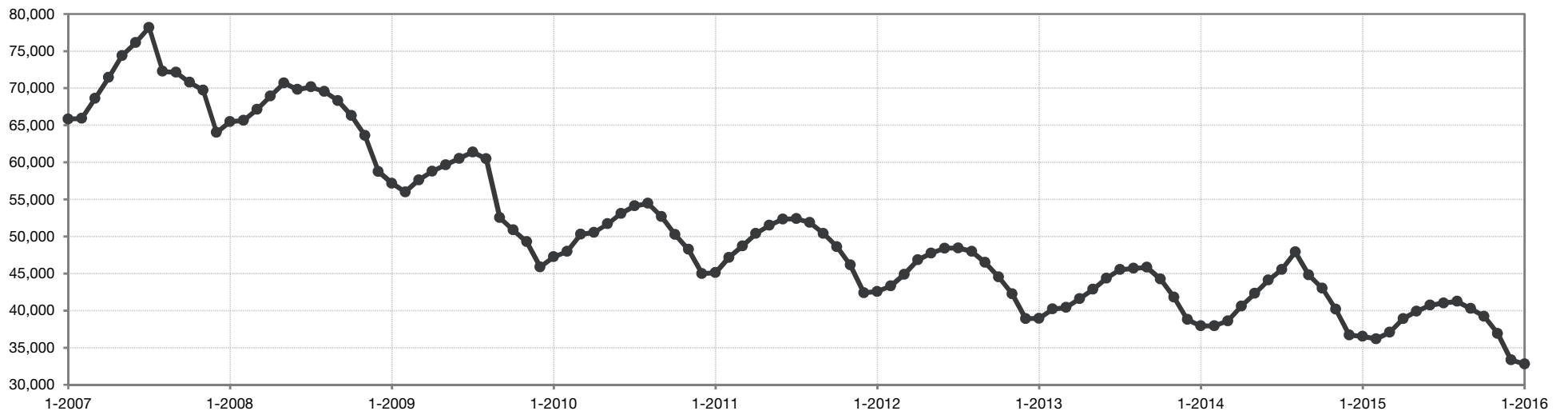


## January



Month	Prior Year	Current Year	+ / -
February	37,939	36,192	-4.6%
March	38,593	37,066	-4.0%
April	40,601	38,903	-4.2%
May	42,307	39,917	-5.6%
June	44,098	40,731	-7.6%
July	45,534	41,023	-9.9%
August	47,901	41,240	-13.9%
September	44,799	40,273	-10.1%
October	42,995	39,219	-8.8%
November	40,162	36,911	-8.1%
December	36,703	33,339	-9.2%
January	36,504	32,804	-10.1%
12-Month Avg	41,511	38,135	-8.0%

## Historical Inventory of Homes for Sale

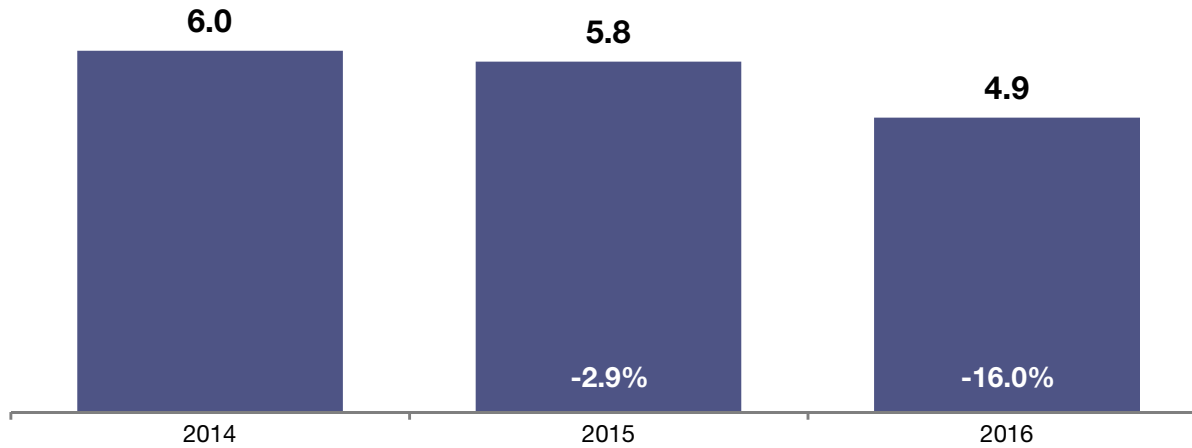


# Months Supply of Inventory

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.



## January



Month	Prior Year	Current Year	+ / -
February	6.0	5.7	-5.0%
March	6.2	5.8	-6.1%
April	6.6	6.1	-7.7%
May	6.9	6.2	-9.7%
June	7.2	6.2	-13.0%
July	7.4	6.2	-15.9%
August	7.8	6.2	-20.3%
September	7.3	6.1	-16.5%
October	6.9	5.9	-14.6%
November	6.5	5.6	-14.1%
December	5.9	5.0	-15.0%
January	5.8	4.9	-16.0%
<b>12-Month Avg</b>	<b>6.7</b>	<b>5.8</b>	<b>-13.0%</b>

## Historical Months Supply of Inventory

