

Monthly Indicators



May 2016

Statewide existing-home sales are up a sizable 14.3 percent from this time last year, and pending sales increased 2.0 percent. For this hot market streak to keep up through summer, industry leaders say a supply boost is needed to satisfy the fierce demand.

New listings are down 5.3 percent, while total inventory fell 15.2 percent to 33,834 units statewide. These supply constraints continue to be driving forces behind price growth. The average sales price increased 3.7 percent to \$169,620. On average, sellers are getting 95.9 percent of their original list price, which is historically high.

Have a potential client who is debating putting their home on the market? Tell them many buyers are so motivated and ready to make a purchase that quality listings are netting heavy open house traffic and often getting multiple offers.

Quick Facts

+ 14.3%

One-Year Change in
Closed Sales

+ 4.4%

One-Year Change in
Median Sales Price

- 15.2%

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.



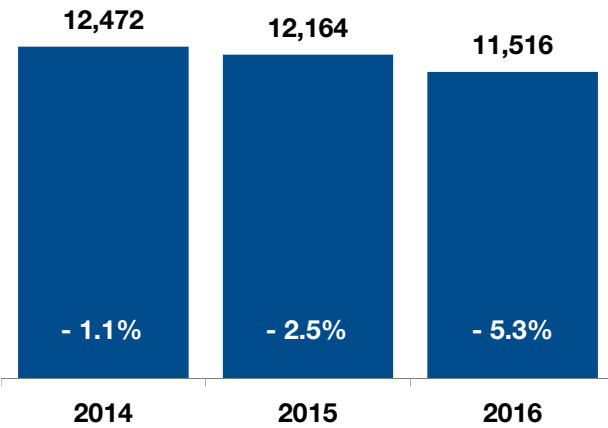
| Key Metrics | Historical Sparkbars | 5-2015 | 5-2016 | Percent Change | YTD 2015 | YTD 2016 | Percent Change |
|--|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 12,164 | 11,516 | - 5.3% | 50,847 | 49,202 | - 3.2% |
| Pending Sales | | 8,232 | 8,393 | + 2.0% | 34,001 | 36,634 | + 7.7% |
| Closed Sales | | 7,816 | 8,933 | + 14.3% | 28,968 | 32,163 | + 11.0% |
| Median Sales Price | | \$137,000 | \$143,000 | + 4.4% | \$128,500 | \$134,900 | + 5.0% |
| Average Sales Price | | \$163,601 | \$169,620 | + 3.7% | \$153,762 | \$159,462 | + 3.7% |
| Percent of Original List Price Received | | 95.0% | 95.9% | + 0.9% | 93.9% | 94.8% | + 1.0% |
| Inventory of Homes for Sale | | 39,917 | 33,834 | - 15.2% | -- | -- | -- |
| Months Supply of Homes for Sale | | 6.2 | 4.9 | - 21.0% | -- | -- | -- |

New Listings

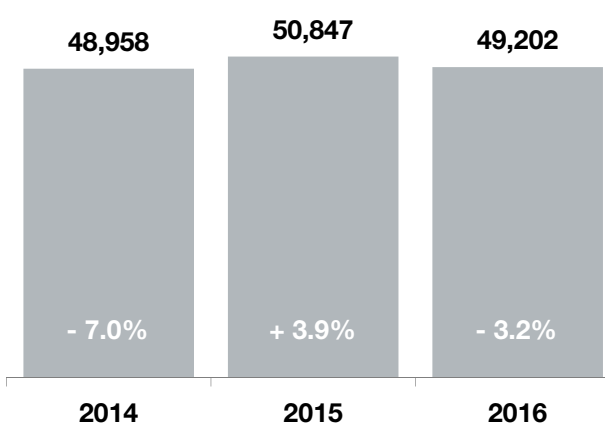
A count of the properties that have been newly listed on the market in a given month.



May

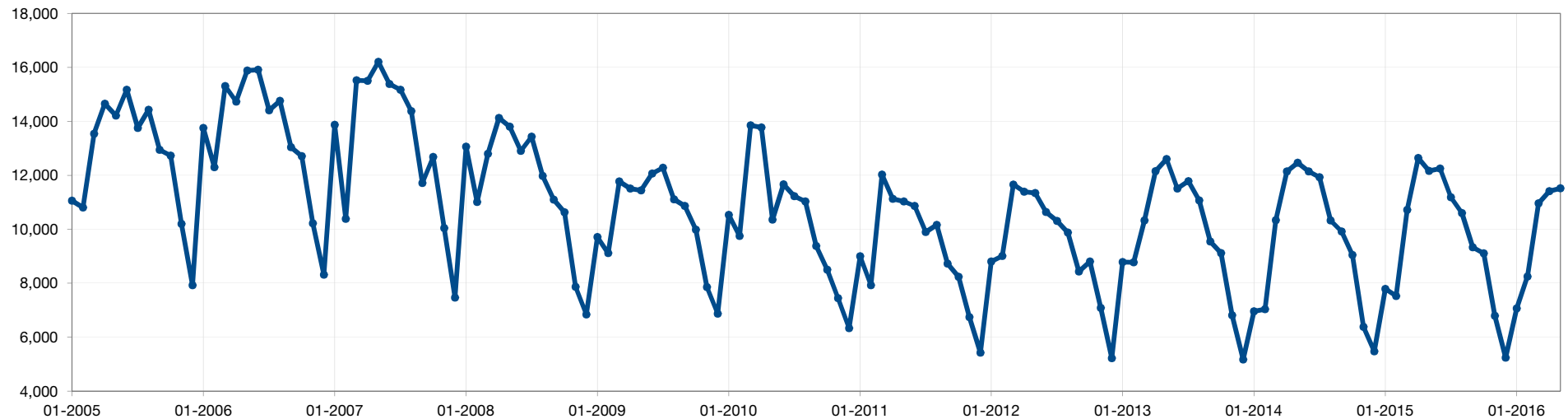


Year to Date



| | New Listings | Prior Year | Percent Change |
|-----------------|---------------|---------------|----------------|
| June 2015 | 12,254 | 12,148 | +0.9% |
| July 2015 | 11,188 | 11,930 | -6.2% |
| August 2015 | 10,606 | 10,327 | +2.7% |
| September 2015 | 9,332 | 9,922 | -5.9% |
| October 2015 | 9,106 | 9,050 | +0.6% |
| November 2015 | 6,796 | 6,386 | +6.4% |
| December 2015 | 5,241 | 5,480 | -4.4% |
| January 2016 | 7,066 | 7,790 | -9.3% |
| February 2016 | 8,244 | 7,530 | +9.5% |
| March 2016 | 10,962 | 10,717 | +2.3% |
| April 2016 | 11,414 | 12,646 | -9.7% |
| May 2016 | 11,516 | 12,164 | -5.3% |
| 12-Month Avg | 9,477 | 9,674 | -2.0% |

Historical New Listings by Month

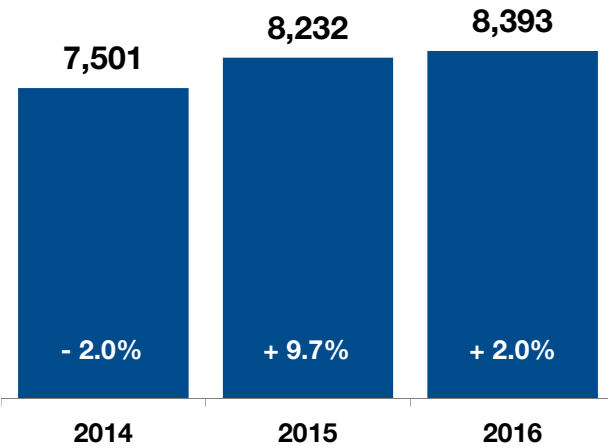


Pending Sales

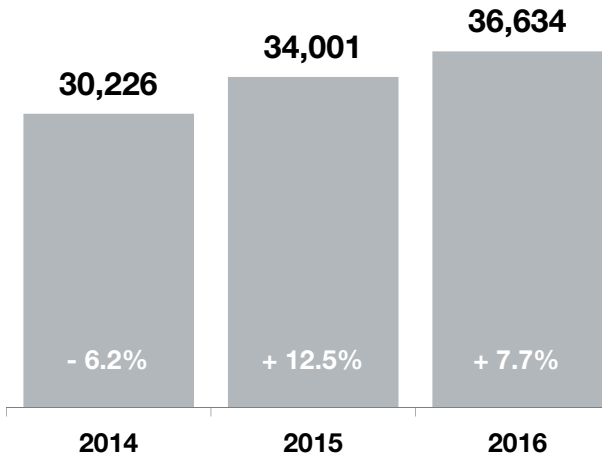
A count of the properties on which offers have been accepted in a given month.



May

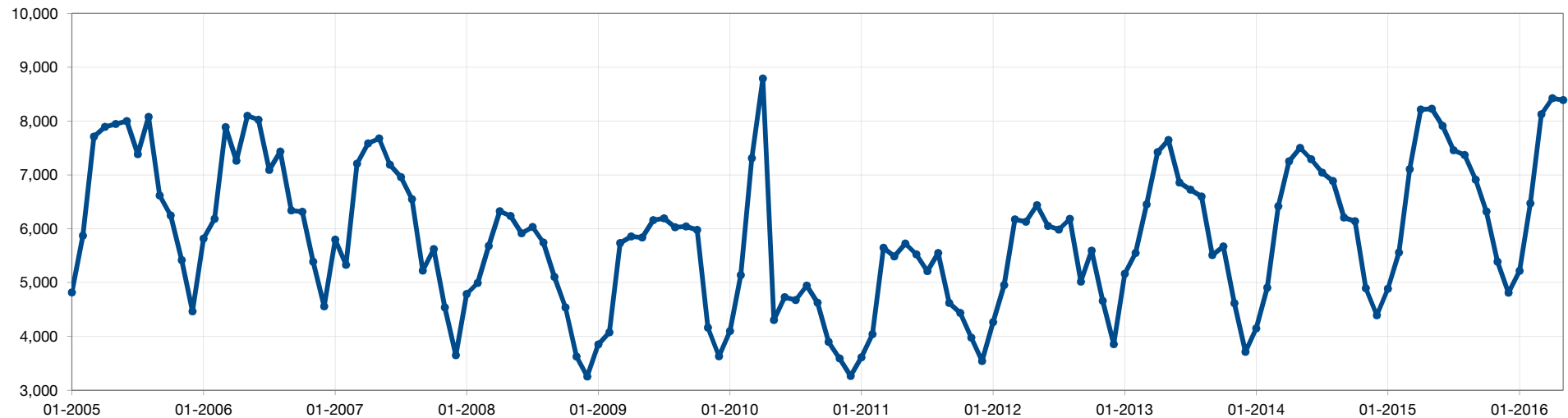


Year to Date



| | Pending Sales | Prior Year | Percent Change |
|-----------------|---------------|--------------|----------------|
| June 2015 | 7,911 | 7,290 | +8.5% |
| July 2015 | 7,459 | 7,045 | +5.9% |
| August 2015 | 7,371 | 6,889 | +7.0% |
| September 2015 | 6,909 | 6,210 | +11.3% |
| October 2015 | 6,320 | 6,142 | +2.9% |
| November 2015 | 5,387 | 4,894 | +10.1% |
| December 2015 | 4,810 | 4,390 | +9.6% |
| January 2016 | 5,219 | 4,886 | +6.8% |
| February 2016 | 6,471 | 5,557 | +16.4% |
| March 2016 | 8,125 | 7,109 | +14.3% |
| April 2016 | 8,426 | 8,217 | +2.5% |
| May 2016 | 8,393 | 8,232 | +2.0% |
| 12-Month Avg | 6,900 | 6,405 | +7.7% |

Historical Pending Sales by Month

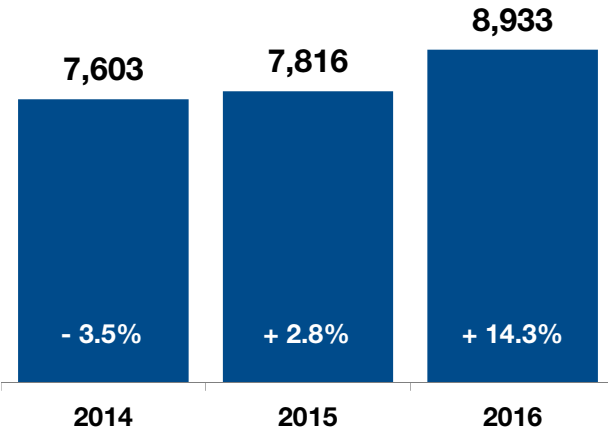


Closed Sales

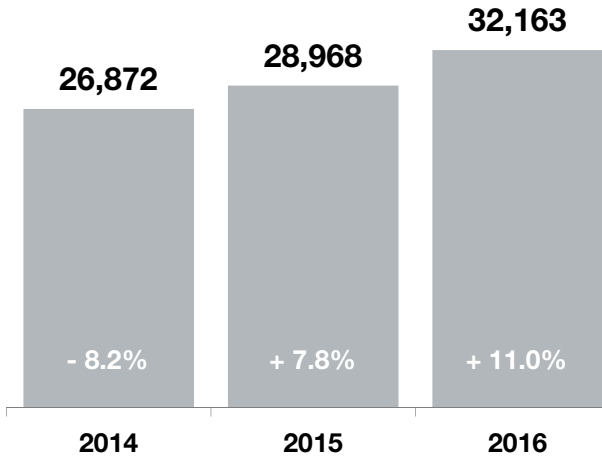
A count of the actual sales that closed in a given month.



May

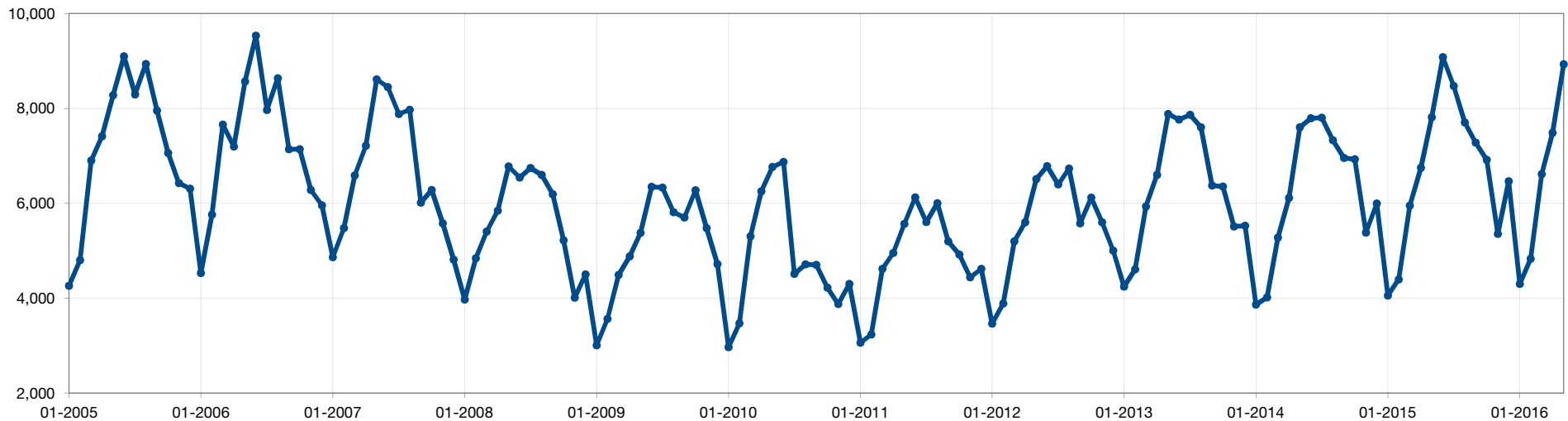


Year to Date



| | Closed Sales | Prior Year | Percent Change |
|-----------------|--------------|--------------|----------------|
| June 2015 | 9,080 | 7,791 | +16.5% |
| July 2015 | 8,476 | 7,803 | +8.6% |
| August 2015 | 7,703 | 7,328 | +5.1% |
| September 2015 | 7,282 | 6,958 | +4.7% |
| October 2015 | 6,916 | 6,928 | -0.2% |
| November 2015 | 5,355 | 5,381 | -0.5% |
| December 2015 | 6,464 | 5,994 | +7.8% |
| January 2016 | 4,299 | 4,055 | +6.0% |
| February 2016 | 4,831 | 4,396 | +9.9% |
| March 2016 | 6,615 | 5,953 | +11.1% |
| April 2016 | 7,485 | 6,748 | +10.9% |
| May 2016 | 8,933 | 7,816 | +14.3% |
| 12-Month Avg | 6,953 | 6,429 | +8.2% |

Historical Closed Sales by Month



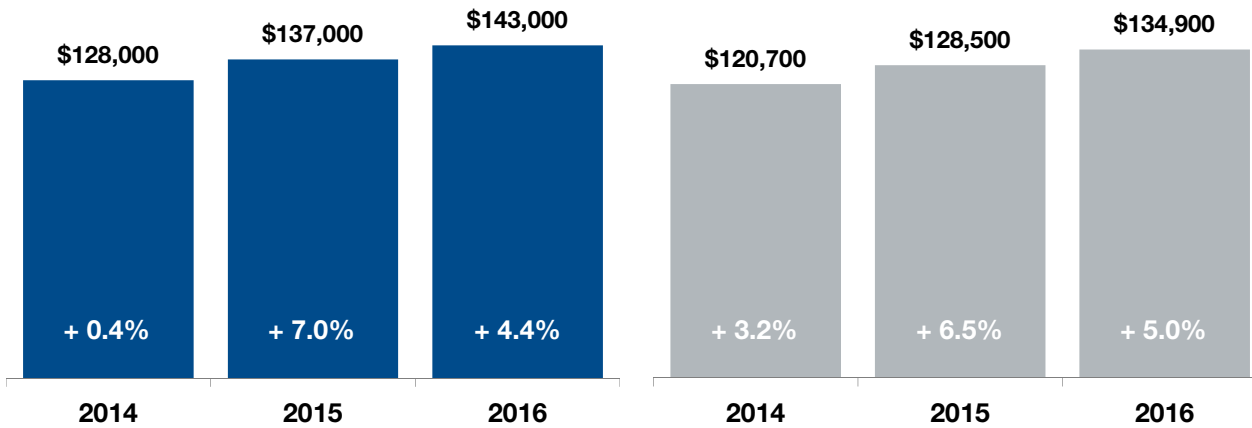
Median Sales Price

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

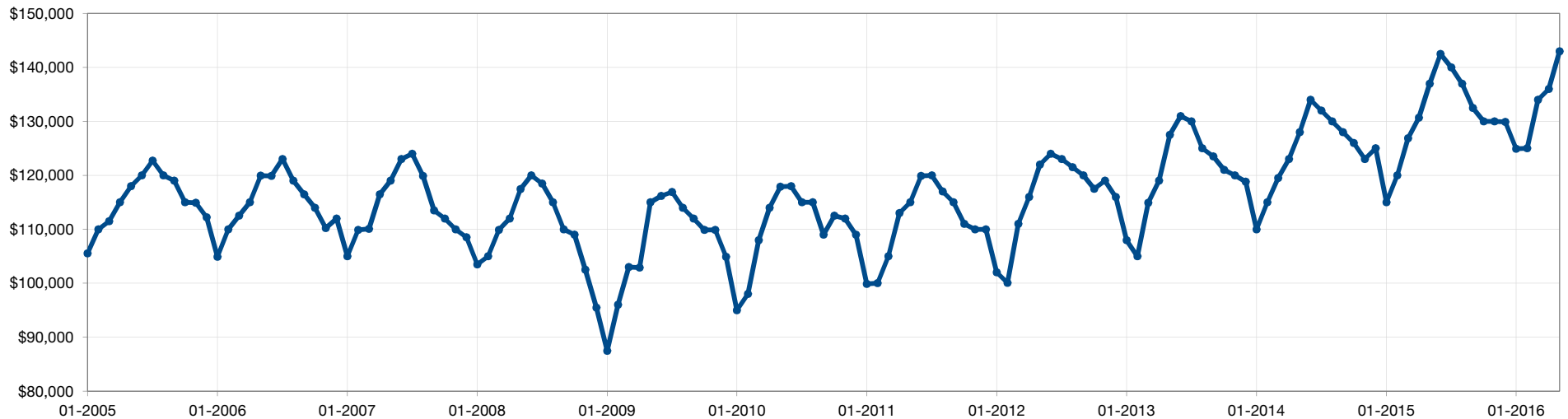
Year to Date



| | Median Sales Price | Prior Year | Percent Change |
|-----------------|--------------------|------------------|----------------|
| June 2015 | \$142,500 | \$134,000 | +6.3% |
| July 2015 | \$140,000 | \$132,000 | +6.1% |
| August 2015 | \$137,000 | \$130,000 | +5.4% |
| September 2015 | \$132,500 | \$128,000 | +3.5% |
| October 2015 | \$130,000 | \$126,000 | +3.2% |
| November 2015 | \$130,000 | \$123,000 | +5.7% |
| December 2015 | \$129,900 | \$125,000 | +3.9% |
| January 2016 | \$124,900 | \$115,000 | +8.6% |
| February 2016 | \$125,000 | \$120,000 | +4.2% |
| March 2016 | \$134,000 | \$126,900 | +5.6% |
| April 2016 | \$136,000 | \$130,700 | +4.1% |
| May 2016 | \$143,000 | \$137,000 | +4.4% |
| 12-Month Avg* | \$135,000 | \$129,000 | +4.7% |

* Median Sales Price for all properties from June 2015 through May 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month



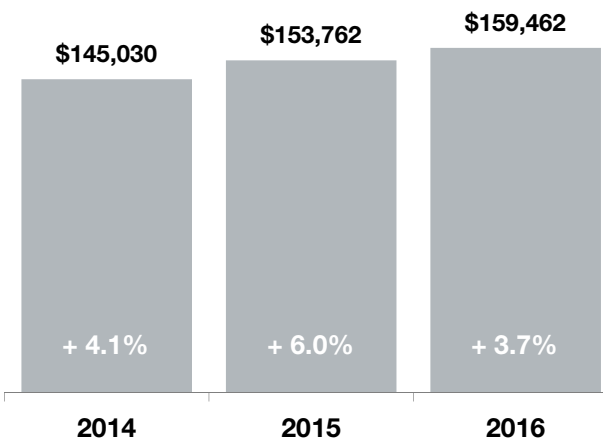
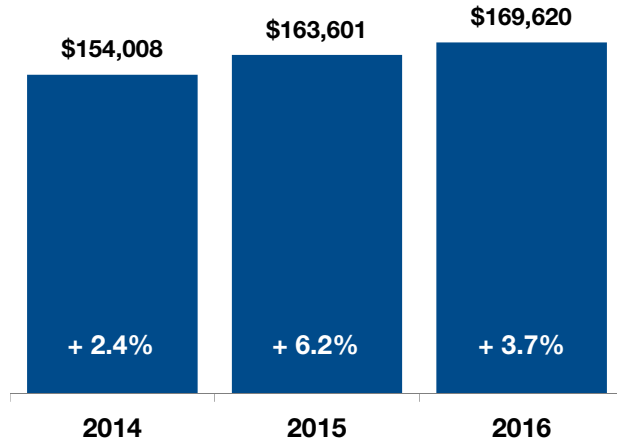
Average Sales Price

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



May

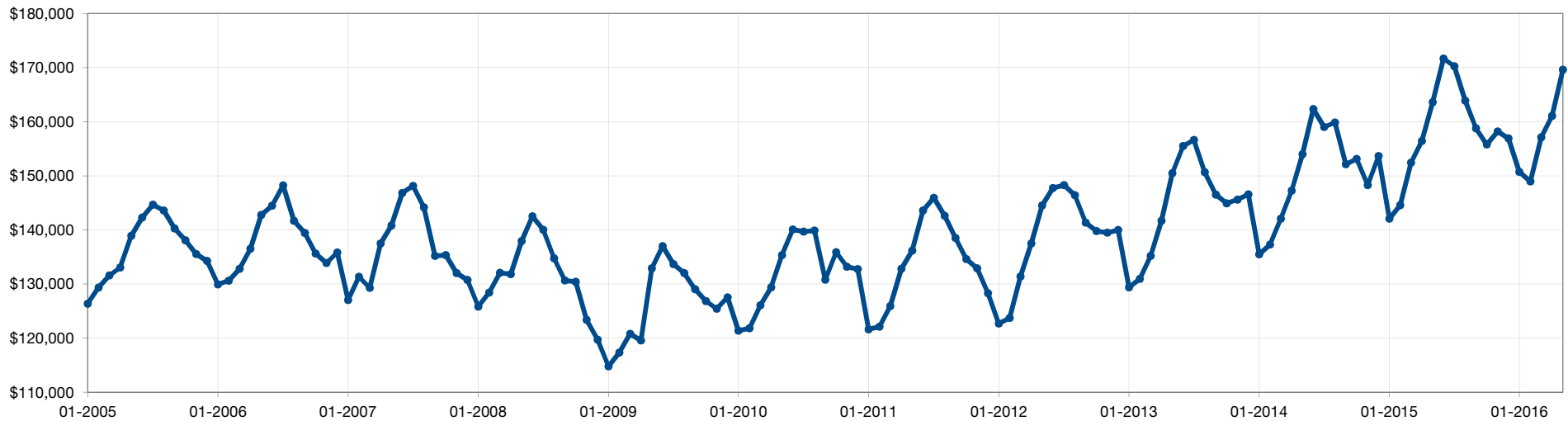
Year to Date



| | Avg. Sales Price | Prior Year | Percent Change |
|-----------------|------------------|------------------|----------------|
| June 2015 | \$171,653 | \$162,360 | +5.7% |
| July 2015 | \$170,274 | \$159,032 | +7.1% |
| August 2015 | \$163,923 | \$159,846 | +2.6% |
| September 2015 | \$158,806 | \$152,147 | +4.4% |
| October 2015 | \$155,800 | \$153,094 | +1.8% |
| November 2015 | \$158,175 | \$148,267 | +6.7% |
| December 2015 | \$156,930 | \$153,643 | +2.1% |
| January 2016 | \$150,731 | \$142,082 | +6.1% |
| February 2016 | \$148,978 | \$144,564 | +3.1% |
| March 2016 | \$157,116 | \$152,456 | +3.1% |
| April 2016 | \$161,094 | \$156,414 | +3.0% |
| May 2016 | \$169,620 | \$163,601 | +3.7% |
| 12-Month Avg* | \$161,665 | \$155,148 | +4.2% |

* Avg. Sales Price for all properties from June 2015 through May 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month

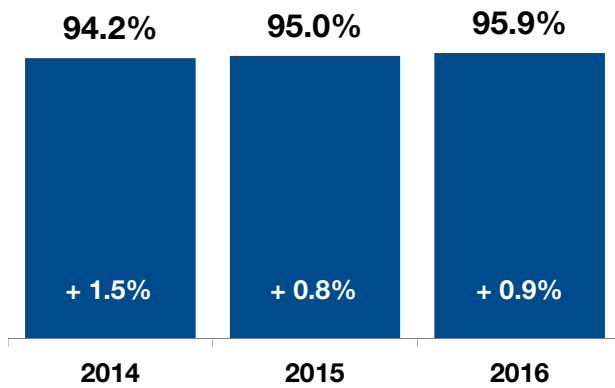


Percent of Original List Price Received

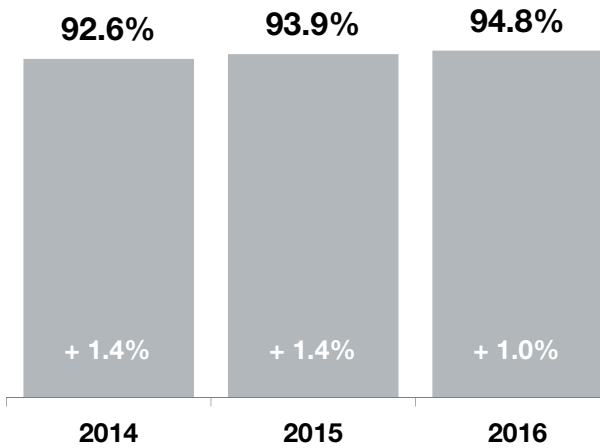
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



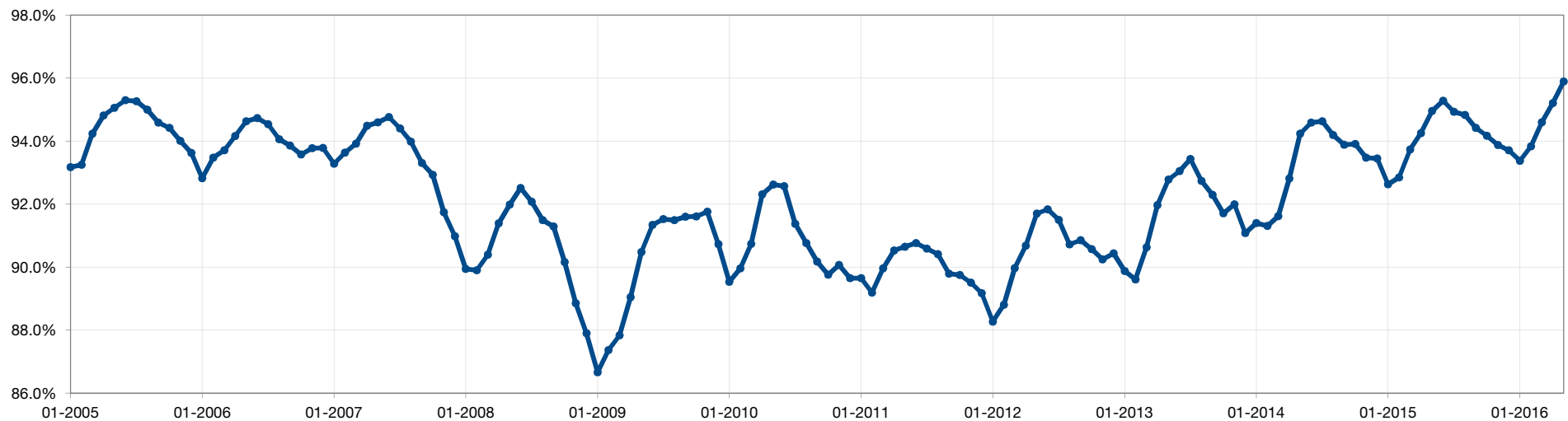
Year to Date



| | Pct. of Orig. Price Received | Prior Year | Percent Change |
|-----------------|------------------------------|--------------|----------------|
| June 2015 | 95.3% | 94.6% | +0.7% |
| July 2015 | 94.9% | 94.6% | +0.3% |
| August 2015 | 94.8% | 94.2% | +0.6% |
| September 2015 | 94.4% | 93.9% | +0.5% |
| October 2015 | 94.2% | 93.9% | +0.3% |
| November 2015 | 93.9% | 93.5% | +0.4% |
| December 2015 | 93.7% | 93.4% | +0.3% |
| January 2016 | 93.4% | 92.6% | +0.9% |
| February 2016 | 93.8% | 92.8% | +1.1% |
| March 2016 | 94.6% | 93.7% | +1.0% |
| April 2016 | 95.2% | 94.3% | +1.0% |
| May 2016 | 95.9% | 95.0% | +0.9% |
| 12-Month Avg* | 94.6% | 94.0% | +0.6% |

* Pct. of Orig. Price Received for all properties from June 2015 through May 2016. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

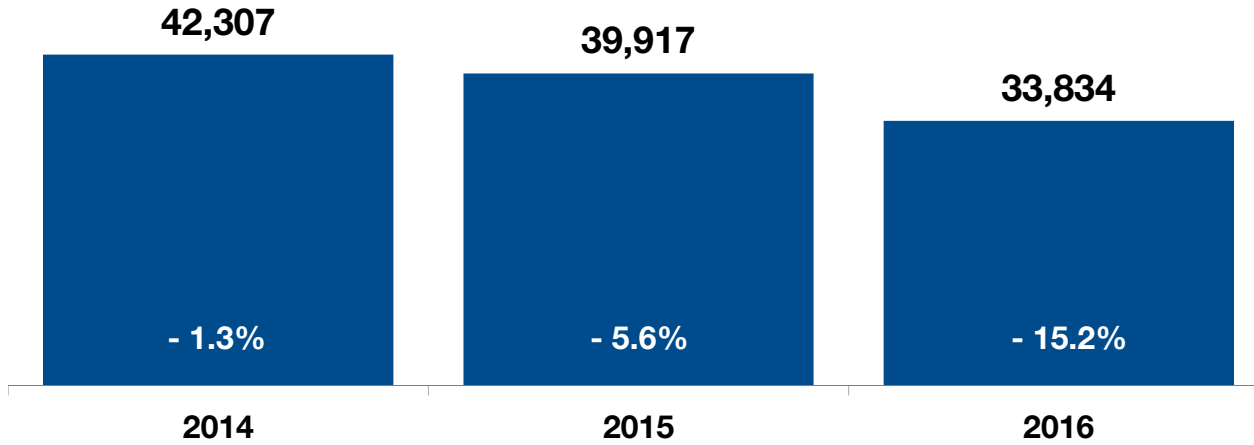


Inventory of Homes for Sale

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

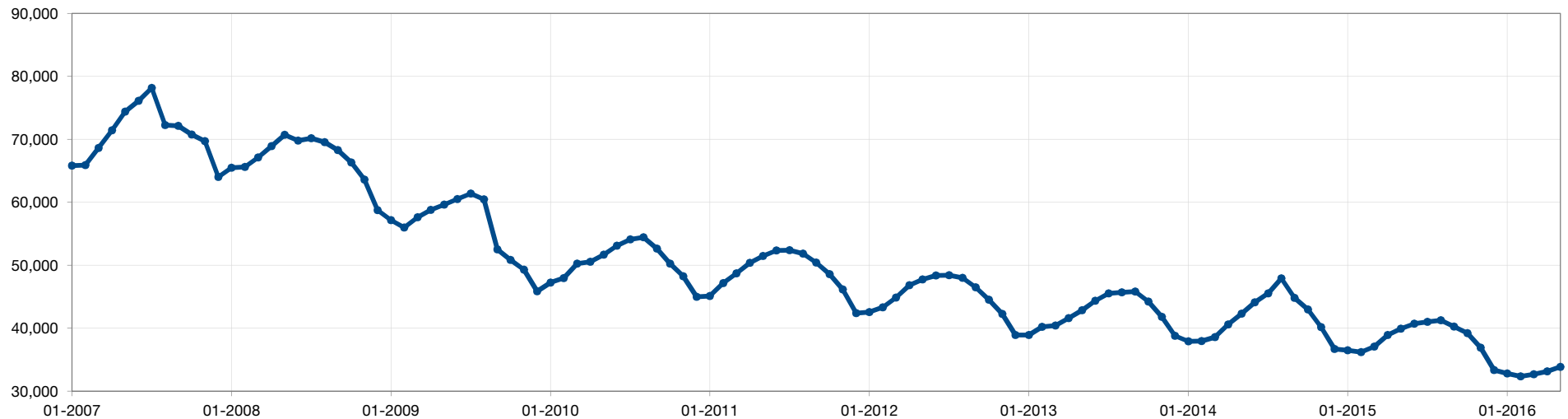


May



| | Homes for Sale | Prior Year | Percent Change |
|-----------------|----------------|---------------|----------------|
| June 2015 | 40,731 | 44,098 | -7.6% |
| July 2015 | 41,023 | 45,534 | -9.9% |
| August 2015 | 41,240 | 47,901 | -13.9% |
| September 2015 | 40,273 | 44,799 | -10.1% |
| October 2015 | 39,219 | 42,995 | -8.8% |
| November 2015 | 36,911 | 40,162 | -8.1% |
| December 2015 | 33,339 | 36,703 | -9.2% |
| January 2016 | 32,804 | 36,504 | -10.1% |
| February 2016 | 32,353 | 36,192 | -10.6% |
| March 2016 | 32,679 | 37,066 | -11.8% |
| April 2016 | 33,130 | 38,903 | -14.8% |
| May 2016 | 33,834 | 39,917 | -15.2% |
| 12-Month Avg | 36,461 | 40,898 | -10.8% |

Historical Inventory of Homes for Sale by Month

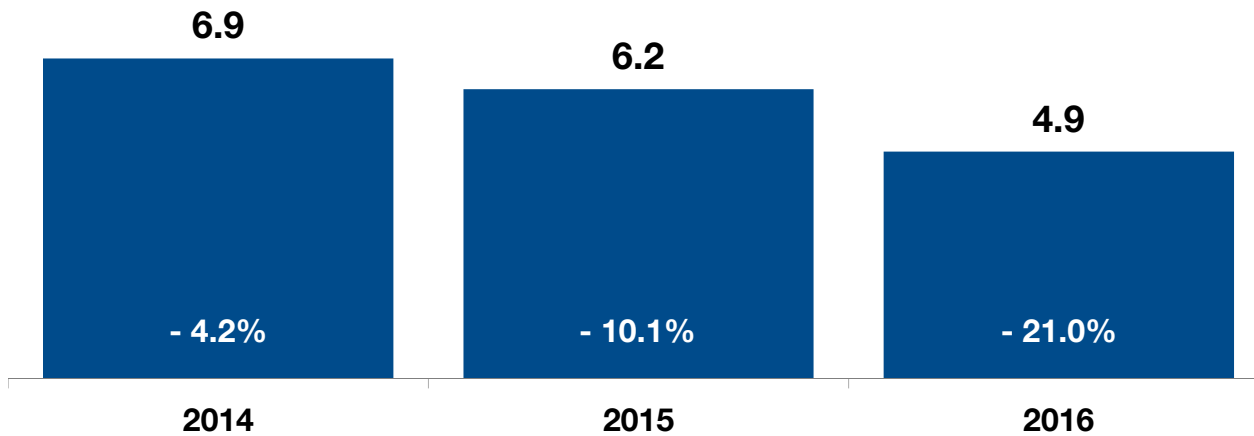


Months Supply of Homes for Sale

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 2015 | 6.2 | 7.2 | -13.9% |
| July 2015 | 6.2 | 7.4 | -16.2% |
| August 2015 | 6.2 | 7.8 | -20.5% |
| September 2015 | 6.1 | 7.3 | -16.4% |
| October 2015 | 5.9 | 6.9 | -14.5% |
| November 2015 | 5.6 | 6.5 | -13.8% |
| December 2015 | 5.0 | 5.9 | -15.3% |
| January 2016 | 4.9 | 5.8 | -15.5% |
| February 2016 | 4.8 | 5.7 | -15.8% |
| March 2016 | 4.8 | 5.8 | -17.2% |
| April 2016 | 4.8 | 6.1 | -21.3% |
| May 2016 | 4.9 | 6.2 | -21.0% |
| 12-Month Avg* | 5.4 | 6.5 | -16.9% |

* Months Supply for all properties from June 2015 through May 2016. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

