

# Monthly Indicators



## August 2016

It was earlier this year predicted that low inventory could be the biggest risk to the 2016 market, but statewide sales have outpaced last year in 7 of 8 months so far. Closed home sales increased 10.7 percent in August compared to a year ago; while total inventory fell 16.9 percent and new listings decreased by 2.0 percent.

Tight inventory and tighter competition among would-be buyers is helping sellers get, on average, 95.6 percent of their original list price. Median sales price increased 2.2 percent to \$140,000; and the average sales price notched up 3.4 percent to \$169,473.

To put the supply shortage into perspective, statewide inventory was down 6,957 units at the end of August compared to a year ago; yet 821 more properties were sold and 531 more are now under contract. Many potential buyers were sidelined this summer as strong sales activity ate supply. Given the pent up demand, it might be enough to delay the usual slowdown that happens as the weather cools off and schools start back up.

## Quick Facts

**+ 10.7%**

One-Year Change in  
Closed Sales

**+ 2.2%**

One-Year Change in  
Median Sales Price

**- 16.9%**

One-Year Change in  
Homes for Sale

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

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Median Sales Price	6
Average Sales Price	7
Percent of Original List Price Received	8
Inventory of Homes for Sale	9
Months Supply of Homes for Sale	10

# Market Overview

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



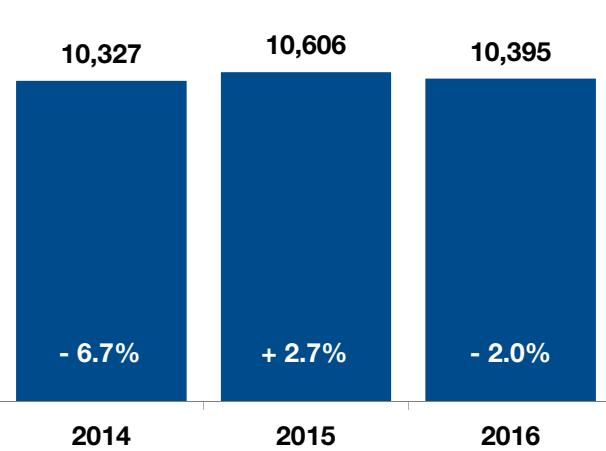
Key Metrics	Historical Sparkbars	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		10,606	<b>10,395</b>	- 2.0%	84,895	<b>81,834</b>	- 3.6%
<b>Pending Sales</b>		7,371	<b>7,902</b>	+ 7.2%	56,742	<b>60,382</b>	+ 6.4%
<b>Closed Sales</b>		7,703	<b>8,524</b>	+ 10.7%	54,227	<b>58,332</b>	+ 7.6%
<b>Median Sales Price</b>		\$137,000	<b>\$140,000</b>	+ 2.2%	\$134,000	<b>\$139,200</b>	+ 3.9%
<b>Average Sales Price</b>		\$163,923	<b>\$169,473</b>	+ 3.4%	\$160,802	<b>\$165,885</b>	+ 3.2%
<b>Percent of Original List Price Received</b>		94.8%	<b>95.6%</b>	+ 0.8%	94.4%	<b>95.3%</b>	+ 1.0%
<b>Inventory of Homes for Sale</b>		41,240	<b>34,283</b>	- 16.9%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.2	<b>4.9</b>	- 21.0%	--	--	--

# New Listings

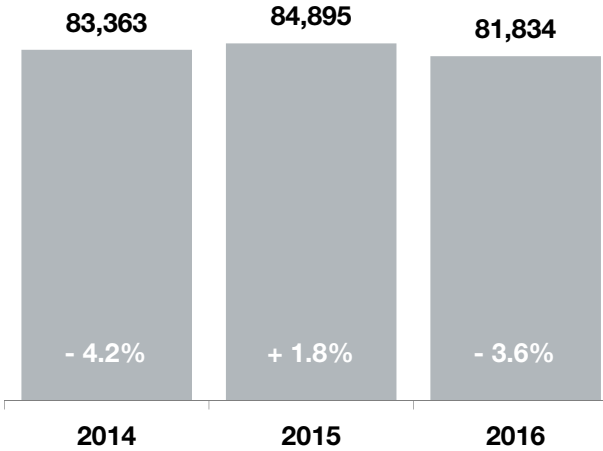
A count of the properties that have been newly listed on the market in a given month.



## August

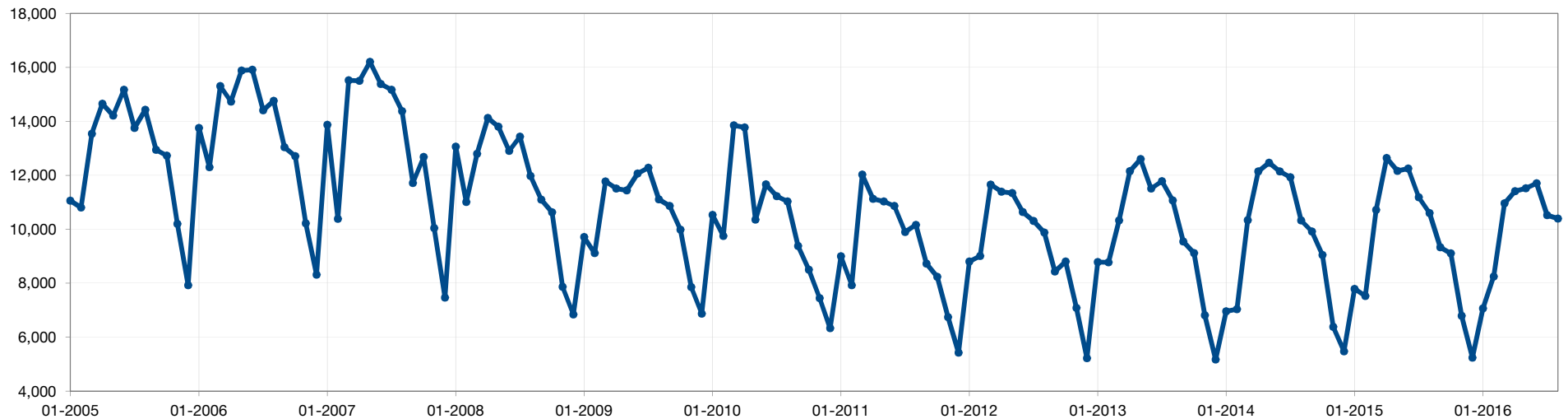


## Year to Date



	New Listings	Prior Year	Percent Change
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%
June 2016	11,709	12,254	-4.4%
July 2016	10,528	11,188	-5.9%
<b>August 2016</b>	<b>10,395</b>	<b>10,606</b>	<b>-2.0%</b>
12-Month Avg	9,359	9,644	-3.0%

## Historical New Listings by Month

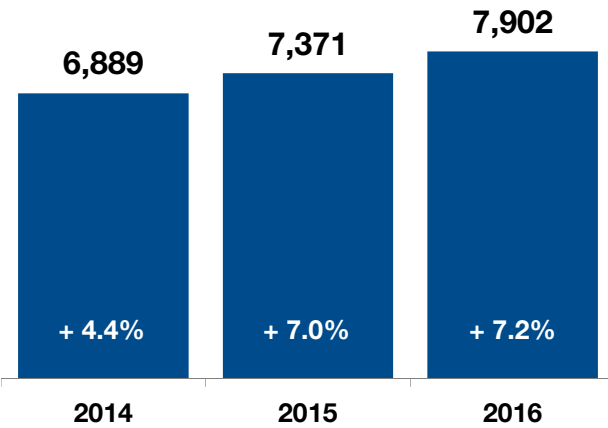


# Pending Sales

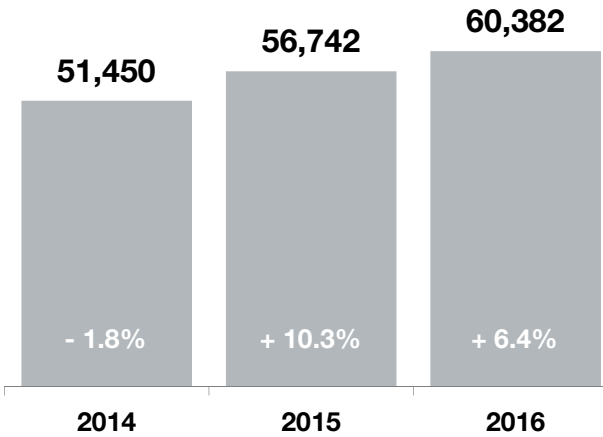
A count of the properties on which offers have been accepted in a given month.



## August

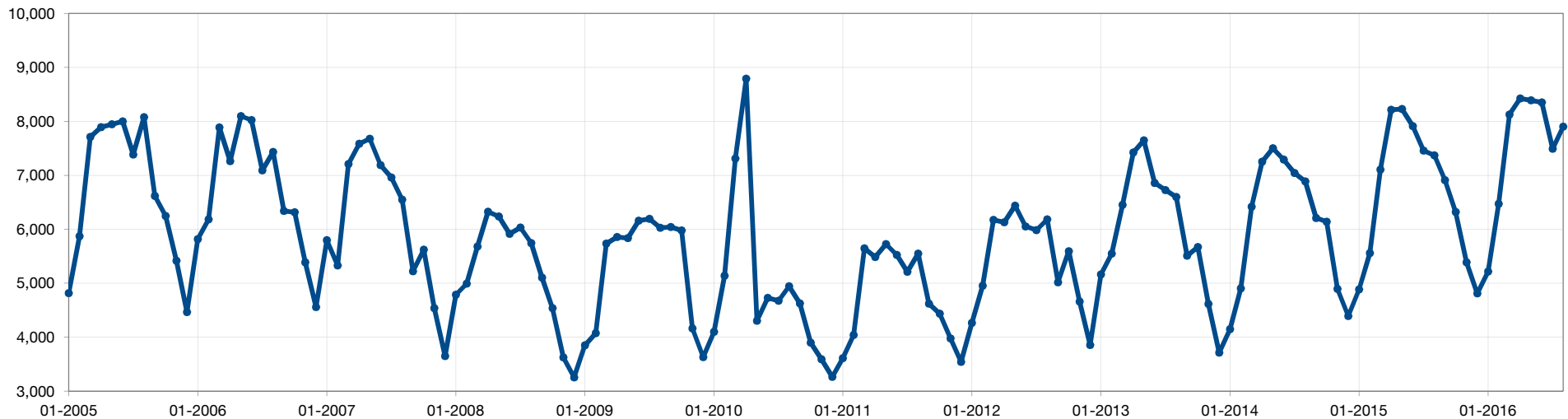


## Year to Date



	Pending Sales	Prior Year	Percent Change
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%
June 2016	8,352	7,911	+5.6%
July 2016	7,494	7,459	+0.5%
<b>August 2016</b>	<b>7,902</b>	<b>7,371</b>	<b>+7.2%</b>
12-Month Avg	6,984	6,532	+6.9%

## Historical Pending Sales by Month

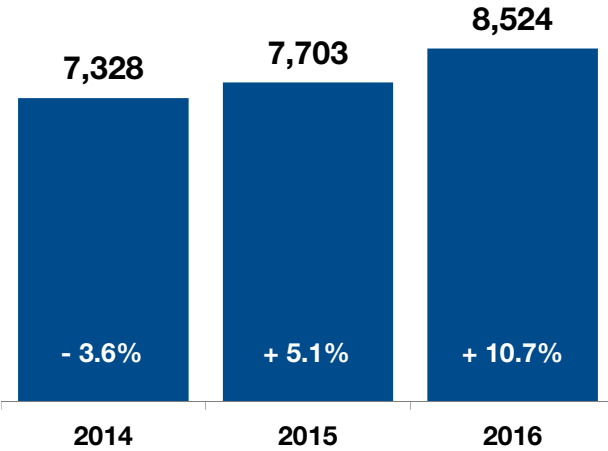


# Closed Sales

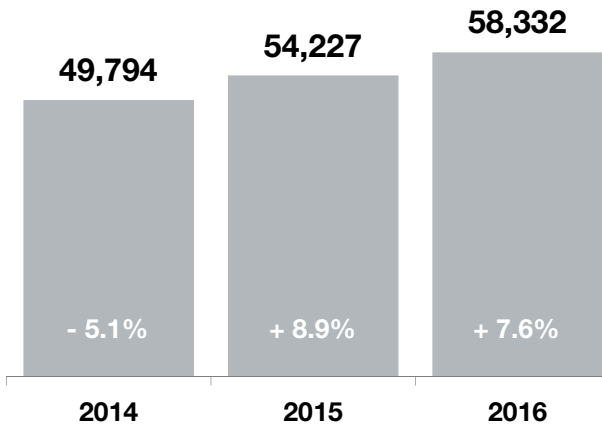
A count of the actual sales that closed in a given month.



## August

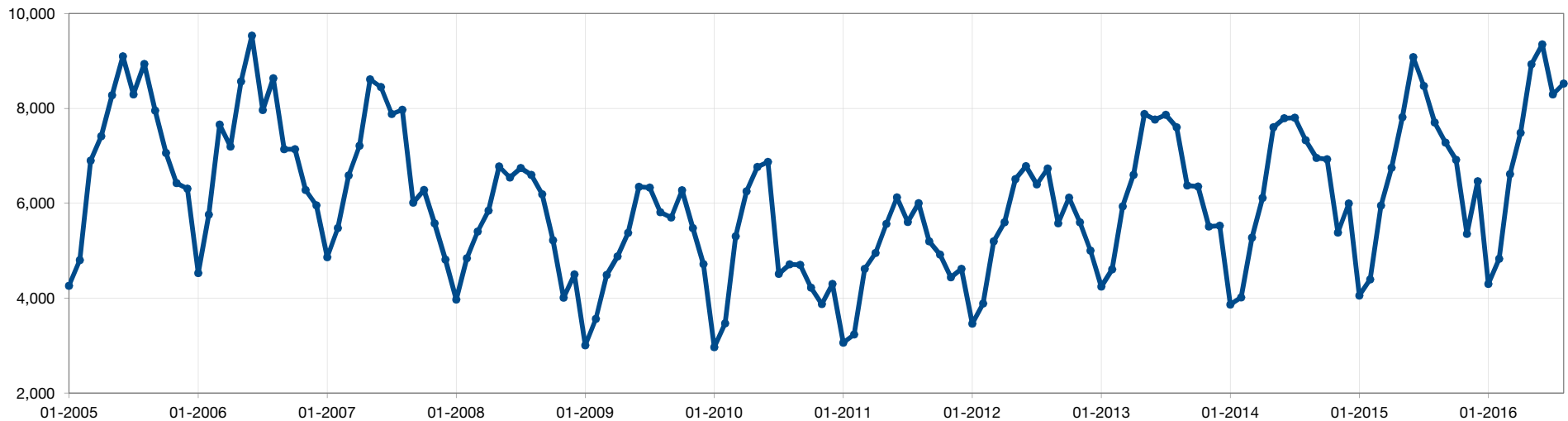


## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
June 2016	9,348	9,080	+3.0%
July 2016	8,297	8,476	-2.1%
<b>August 2016</b>	<b>8,524</b>	<b>7,703</b>	<b>+10.7%</b>
12-Month Avg	7,029	6,624	+6.1%

## Historical Closed Sales by Month

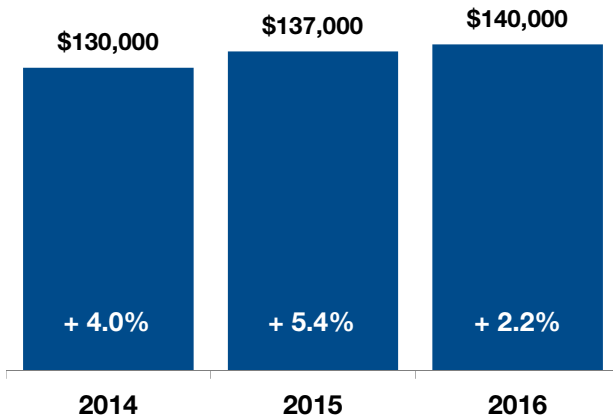


# Median Sales Price

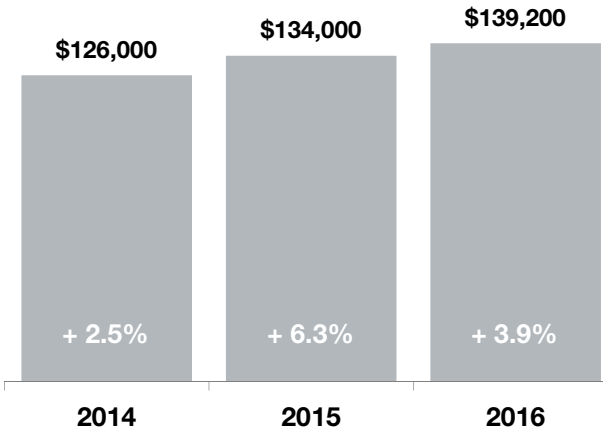
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



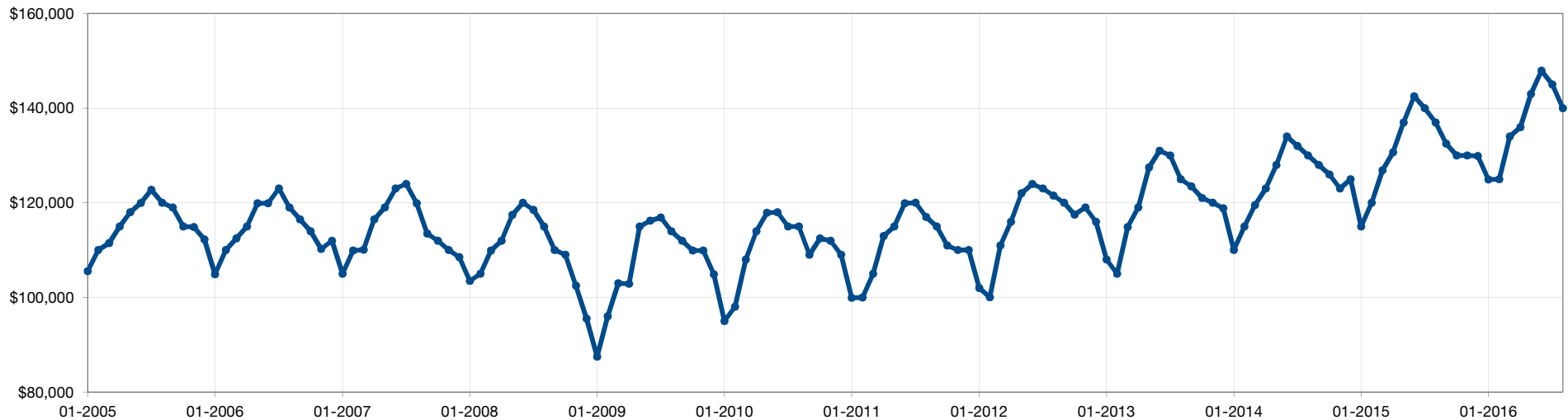
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
June 2016	\$147,900	\$142,500	+3.8%
July 2016	\$145,000	\$140,000	+3.6%
<b>August 2016</b>	<b>\$140,000</b>	<b>\$137,000</b>	<b>+2.2%</b>
12-Month Avg*	\$136,500	\$130,500	+4.6%

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

## Historical Median Sales Price by Month

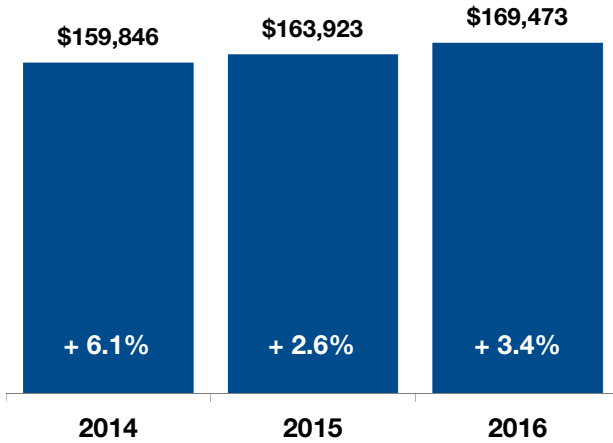


# Average Sales Price

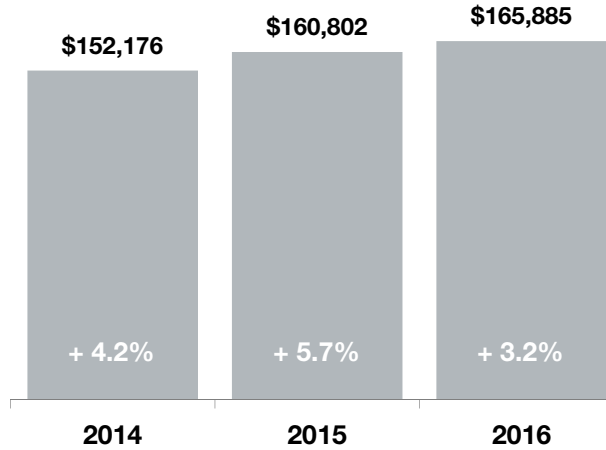
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



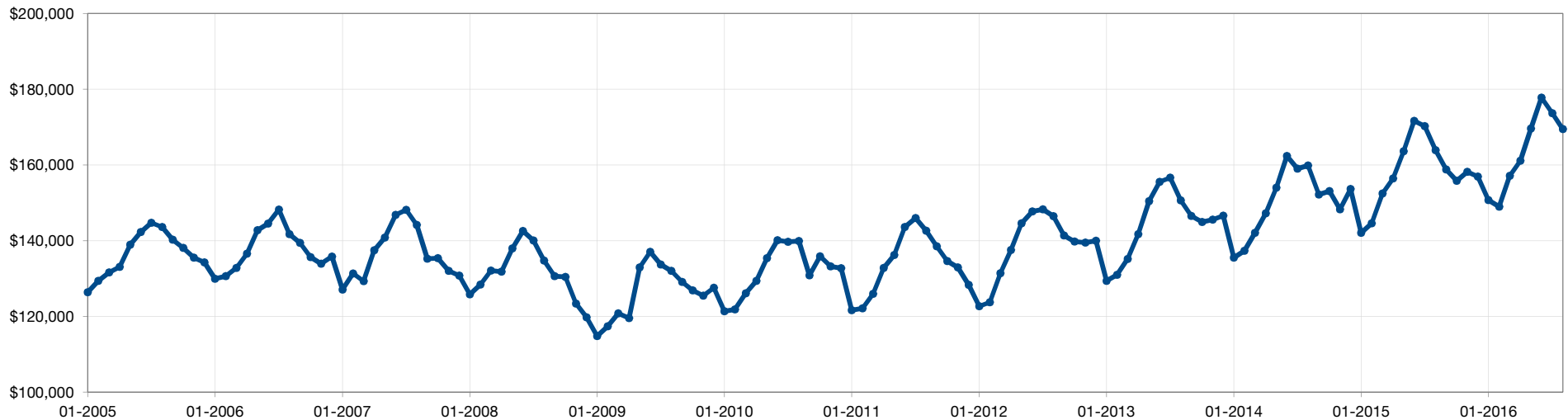
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
June 2016	\$177,757	\$171,653	+3.6%
July 2016	\$173,658	\$170,274	+2.0%
<b>August 2016</b>	<b>\$169,473</b>	<b>\$163,923</b>	<b>+3.4%</b>
12-Month Avg*	\$163,277	\$157,990	+3.3%

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

## Historical Average Sales Price by Month



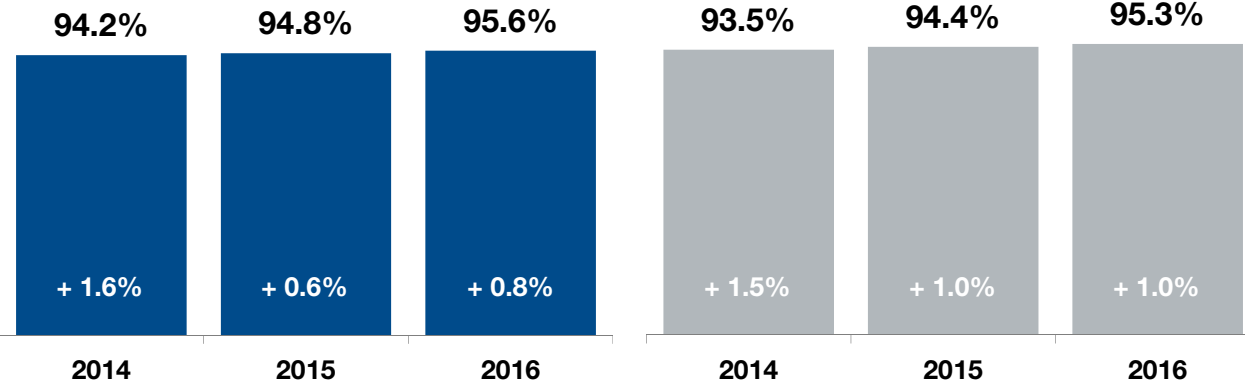
# Percent of Original List Price Received

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.



## August

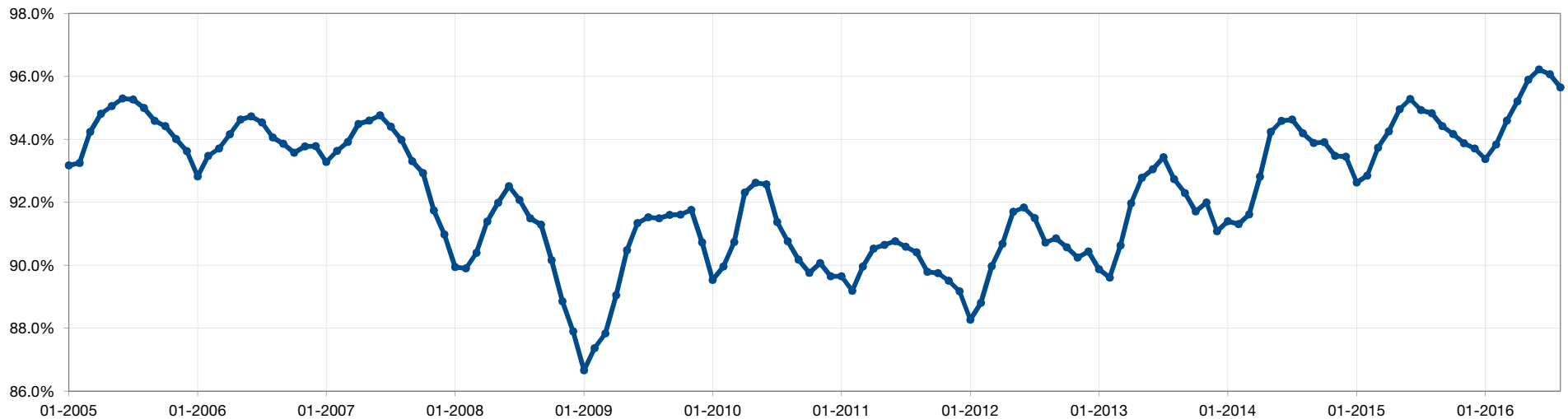
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
June 2016	96.2%	95.3%	+0.9%
July 2016	96.1%	94.9%	+1.3%
<b>August 2016</b>	<b>95.6%</b>	<b>94.8%</b>	<b>+0.8%</b>
12-Month Avg*	95.0%	94.2%	+0.8%

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

## Historical Percent of Original List Price Received by Month



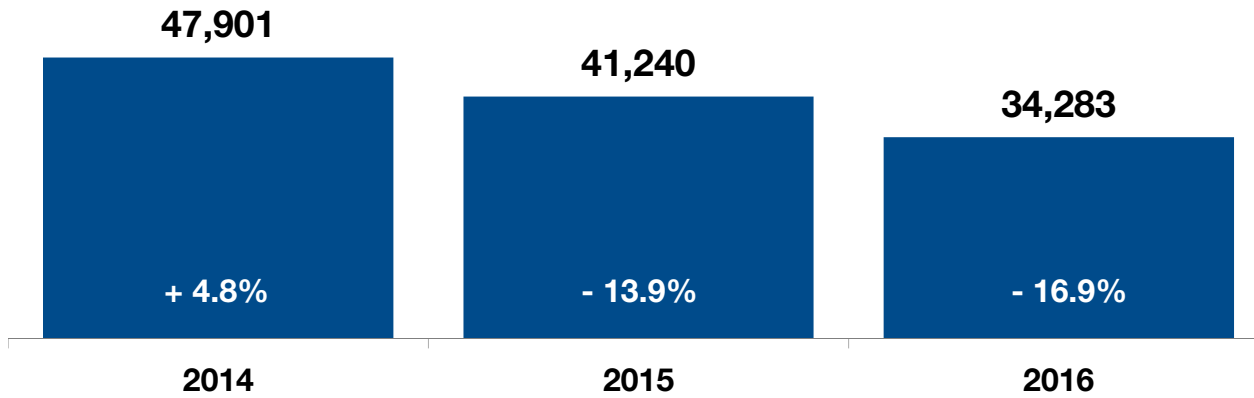


# Inventory of Homes for Sale

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

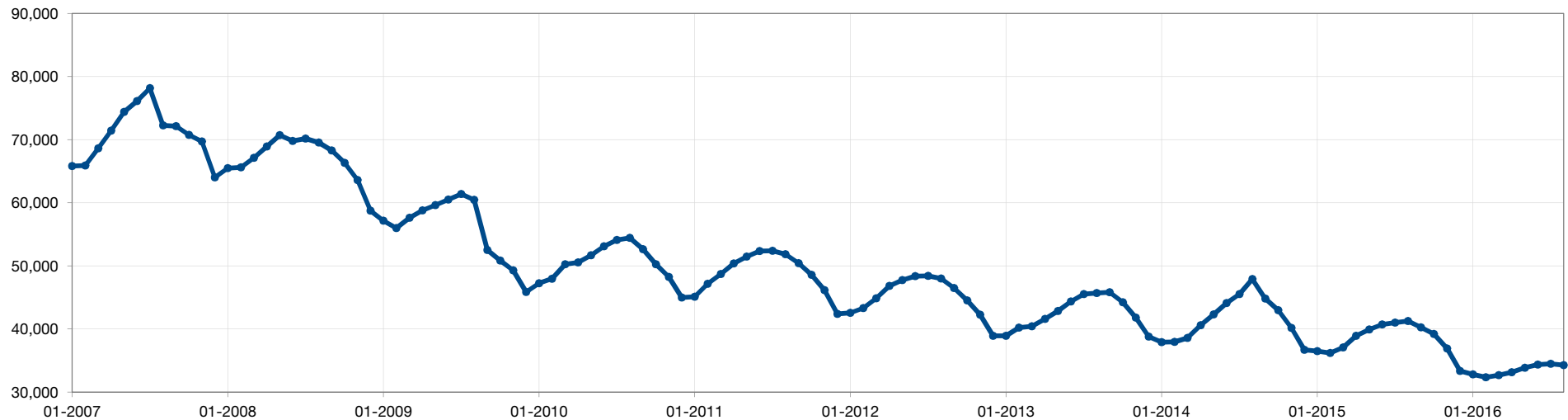


## August



	Homes for Sale	Prior Year	Percent Change
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%
June 2016	34,336	40,731	-15.7%
July 2016	34,479	41,023	-16.0%
<b>August 2016</b>	<b>34,283</b>	<b>41,240</b>	<b>-16.9%</b>
12-Month Avg	34,803	39,686	-12.3%

## Historical Inventory of Homes for Sale by Month

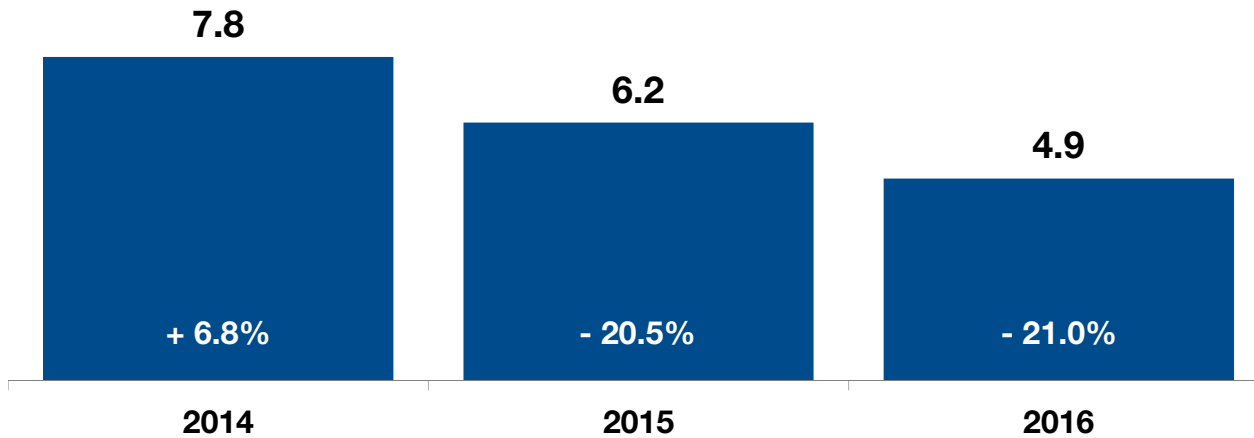


# Months Supply of Homes for Sale

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.



## August



Months Supply		Prior Year	Percent Change
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%
June 2016	4.9	6.2	-21.0%
July 2016	5.0	6.2	-19.4%
<b>August 2016</b>	<b>4.9</b>	<b>6.2</b>	<b>-21.0%</b>
12-Month Avg*	5.1	6.2	-17.7%

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

## Historical Months Supply of Homes for Sale by Month

