

INDIANA ASSOCIATION OF REALTORS®

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FOR IMMEDIATE RELEASE

INDIANA HOME SALES TRENDING UP OVER LAST WINTER

Price Appreciation and Red-Hot Sales Activity Define Statewide Market in November

(INDIANAPOLIS, IN) — Outpacing last year for the fourth straight month, Indiana existing-home sales are up 22.2 percent over last November. This data is found within the Indiana Real Estate Markets Report today released by the state's REALTORS®.

Statewide year-over-year comparisons (November 2016 vs. November 2015) show:

- Closed home sales **increased** 22.2 percent to 6,546
- Pending home sales **increased** 4.2 percent to 5,615
- Median sales price of homes **increased** 5.8 percent to \$137,500
- Average sales price **increased** 4.0 percent to \$164,542
- Percentage of original list price received **increased** 1.1 percent to 94.9 percent
- Number of new listings **increased** 3.0 percent to 7,003
- Inventory of homes for sale **decreased** 16.5 percent to 30,826 units
- Months supply of homes for sale **decreased** 23.2 percent to 4.3 months

“The weather might be cooling off but the housing markets across Indiana are on fire,” said Shelbyville’s Nancy Smith, 2016 president of the Indiana Association of REALTORS®. “Contracts are being signed at a remarkable pace for this time of year, and we saw new listings increase this month for the first time since March. It’s a welcome sign more homeowners are considering this winter a good time to list given the buyer traffic we’re seeing in many markets.”

The Indiana Real Estate Markets Report obtains data from 9 of the state’s 10 Multiple Listing Services (MLSs), including the Broker Listing Cooperative® (BLC®) in central Indiana. To date, the report represents 98 percent of the housing market statewide and 91 of 92 Indiana counties.

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