

INDIANA ASSOCIATION OF REALTORS®

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FOR IMMEDIATE RELEASE

INDIANA HOME SALES UP, BUT DIALED BACK, IN OCTOBER *Statewide Median and Average Home Prices Still Gaining Traction*

(INDIANAPOLIS, IN) — There were 7,127 existing Indiana homes sold during October, which represents a 3.1 percent increase (211 more homes) over a year ago. This data is found within the Indiana Real Estate Markets Report today released by the state's REALTORS®.

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

- Pending home sales **increased** 1.1 percent to 6,390
- Median sales price of homes **increased** 6.3 percent to \$138,200
- Average sales price **increased** 6.0 percent to \$165,124
- Percentage of original list price received **increased** 0.8 percent to 95.0 percent
- Number of new listings **decreased** 8.5 percent to 8,335
- Inventory of homes for sale **decreased** 17.3 percent to 32,431 units
- Months supply of homes for sale **decreased** 22.0 percent to 4.6 months

“Statewide inventory has struggled to improve so far this fall,” said Shelbyville’s Nancy Smith, 2016 president of the Indiana Association of REALTORS®. “However, the shortage is sustaining competitive markets with healthy gains in prices and closed sales. Monthly pending sales did narrow to 1.1 percent over last year, but some market cooldown is to be expected as we approach the winter months.”

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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