

Monthly Indicators



December 2016

Statewide closed transactions and home prices were better each month of 2016 than the year before, while the year as a whole topped the last two years. Although as inventory remains tight and buyers are waiting to jump into the marketplace, pending sales are down 4.2 percent for December 2016 when compared to the previous December.

Prices moved higher as the average sales price rose 6.9 percent to \$167,712. Speaking of averages, sellers are getting 94.5 percent, on average, of their original list price. That number grows to 95.2 percent when looking at year-end data.

There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties. Monthly inventory of homes for sale equaled 27, 728 units, which is a 3.8-month supply at the current sales pace. But, unemployment fell in 2016; and, with home values expected to rise as the year goes on, many view the first few months of 2017 as an opportune time to close on a home.

Quick Facts

+ 3.9%	+ 7.0%	- 16.8%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	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.



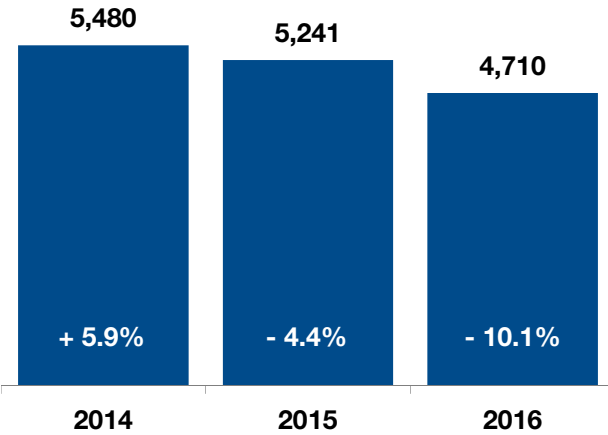
Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		5,241	4,710	- 10.1%	115,370	111,201	- 3.6%
Pending Sales		4,810	4,606	- 4.2%	80,168	84,065	+ 4.9%
Closed Sales		6,464	6,714	+ 3.9%	80,244	86,455	+ 7.7%
Median Sales Price		\$129,900	\$139,000	+ 7.0%	\$133,000	\$139,900	+ 5.2%
Average Sales Price		\$156,930	\$167,712	+ 6.9%	\$159,702	\$166,398	+ 4.2%
Percent of Original List Price Received		93.7%	94.5%	+ 0.9%	94.3%	95.2%	+ 1.0%
Inventory of Homes for Sale		33,339	27,728	- 16.8%	--	--	--
Months Supply of Homes for Sale		5.0	3.8	- 24.0%	--	--	--

New Listings

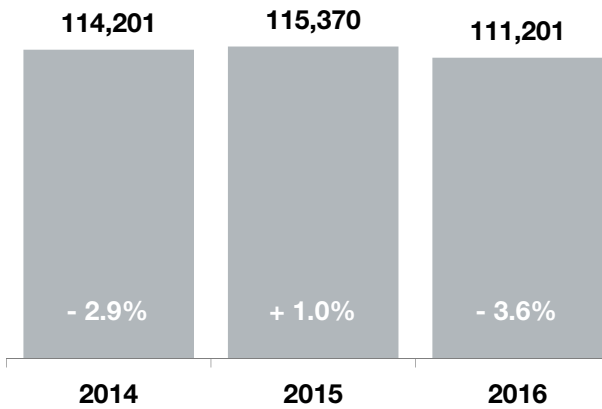
A count of the properties that have been newly listed on the market in a given month.



December

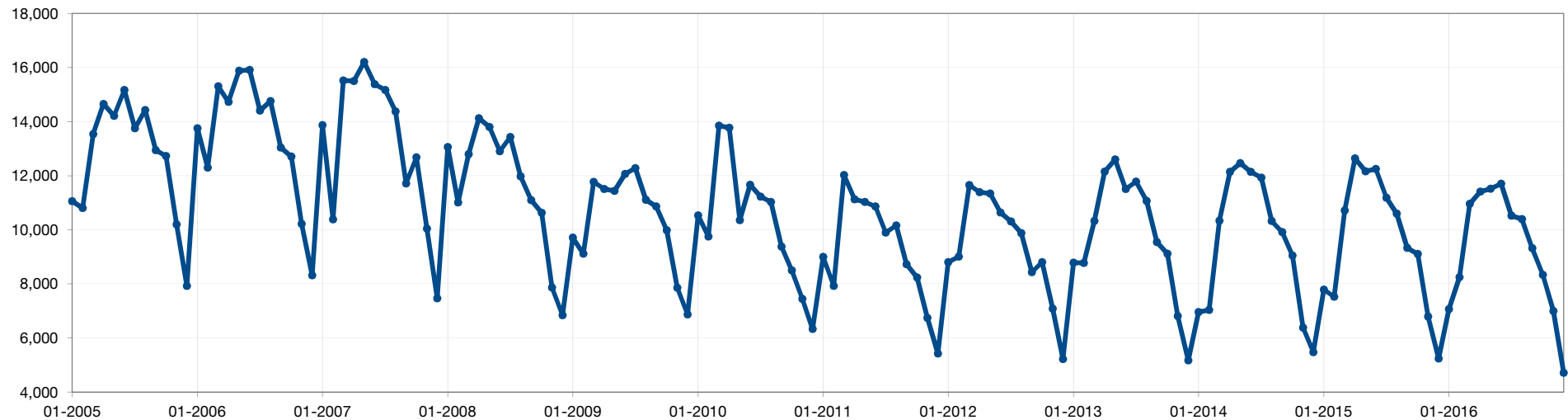


Year to Date



	New Listings	Prior Year	Percent Change
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%
August 2016	10,395	10,606	-2.0%
September 2016	9,319	9,332	-0.1%
October 2016	8,335	9,106	-8.5%
November 2016	7,003	6,796	+3.0%
December 2016	4,710	5,241	-10.1%
12-Month Avg	9,267	9,614	-3.6%

Historical New Listings by Month

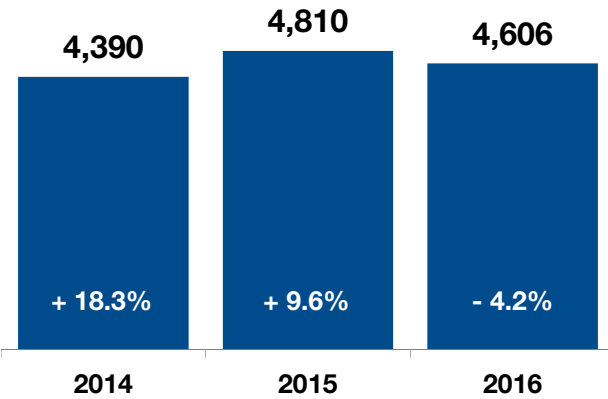


Pending Sales

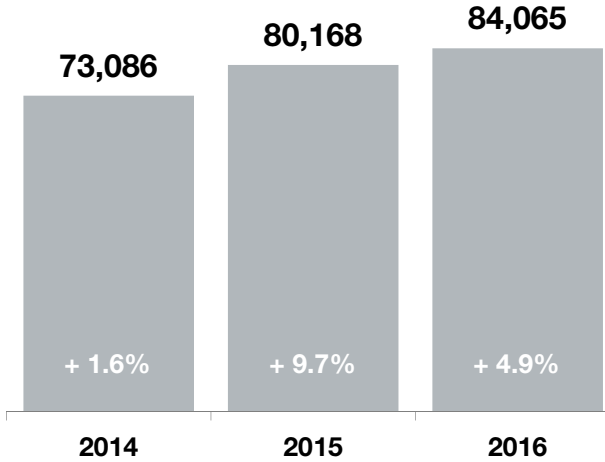
A count of the properties on which offers have been accepted in a given month.



December

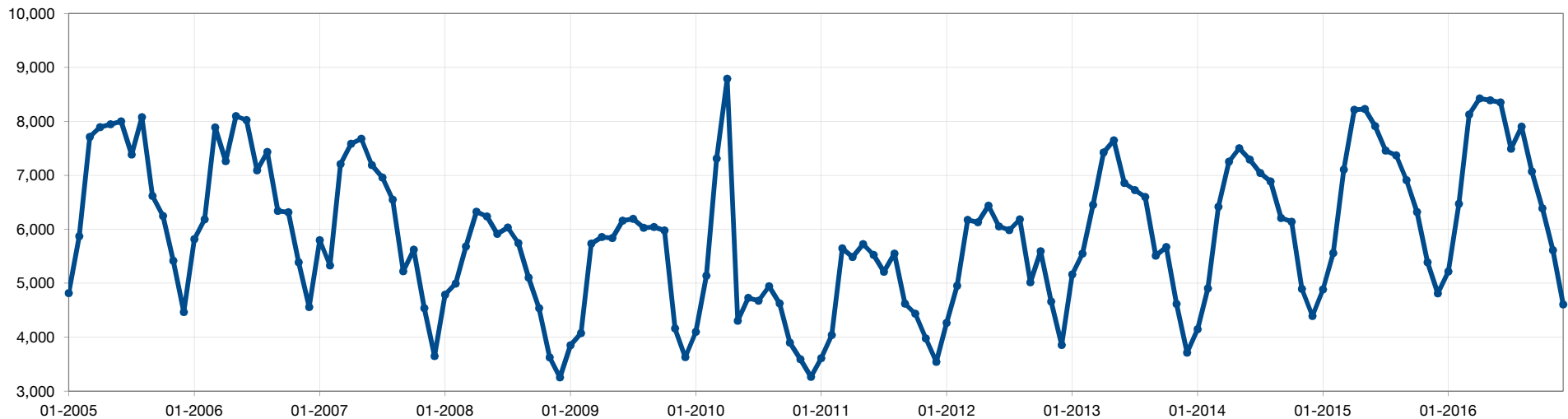


Year to Date



	Pending Sales	Prior Year	Percent Change
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%
August 2016	7,902	7,371	+7.2%
September 2016	7,072	6,909	+2.4%
October 2016	6,390	6,320	+1.1%
November 2016	5,615	5,387	+4.2%
December 2016	4,606	4,810	-4.2%
12-Month Avg	7,005	6,681	+4.8%

Historical Pending Sales by Month

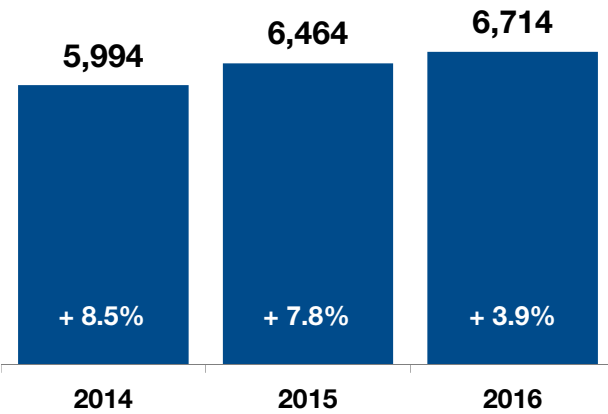


Closed Sales

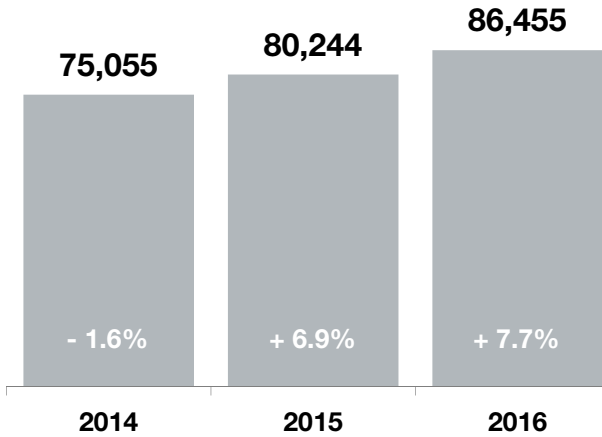
A count of the actual sales that closed in a given month.



December

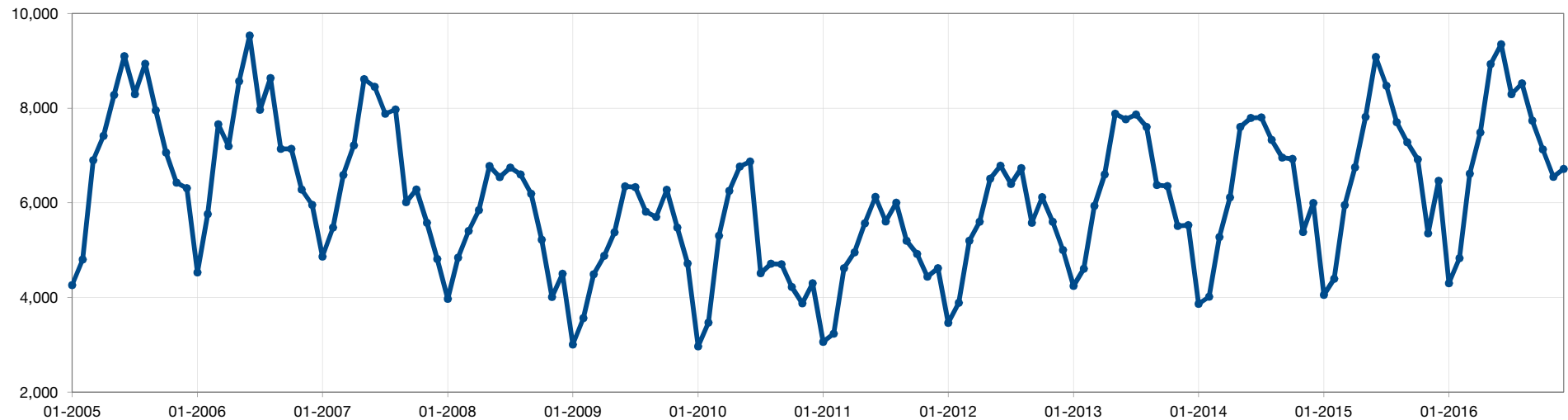


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
August 2016	8,524	7,703	+10.7%
September 2016	7,736	7,282	+6.2%
October 2016	7,127	6,916	+3.1%
November 2016	6,546	5,355	+22.2%
December 2016	6,714	6,464	+3.9%
12-Month Avg	7,205	6,687	+7.7%

Historical Closed Sales by Month

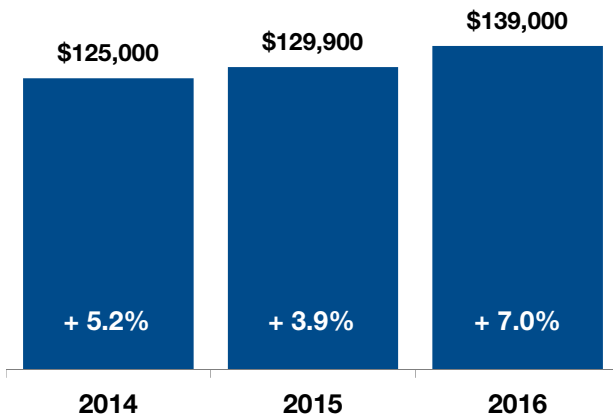


Median Sales Price

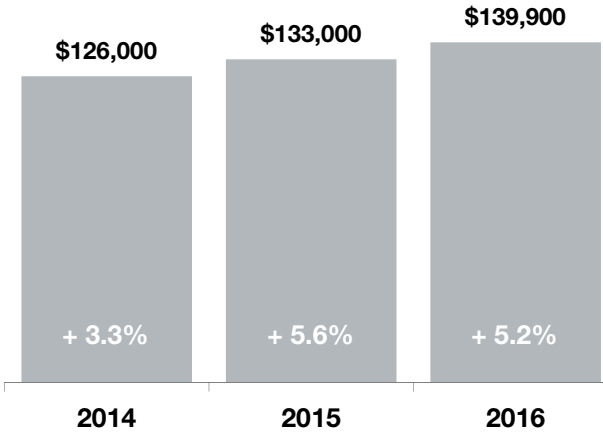
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



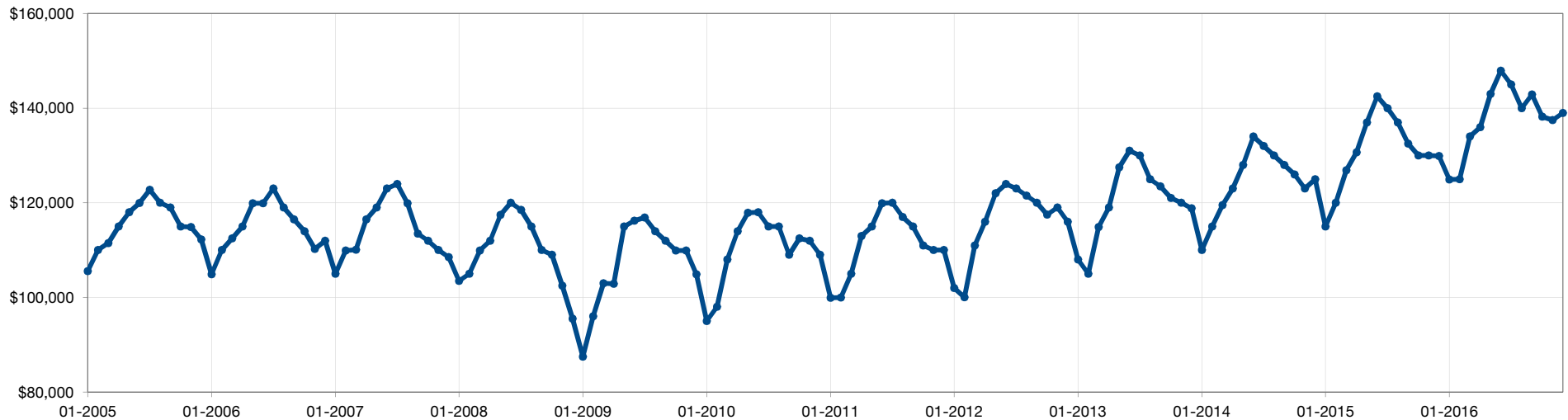
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
August 2016	\$140,000	\$137,000	+2.2%
September 2016	\$142,900	\$132,500	+7.8%
October 2016	\$138,200	\$130,000	+6.3%
November 2016	\$137,500	\$130,000	+5.8%
December 2016	\$139,000	\$129,900	+7.0%
12-Month Avg*	\$139,900	\$133,000	+5.2%

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

Historical Median Sales Price by Month

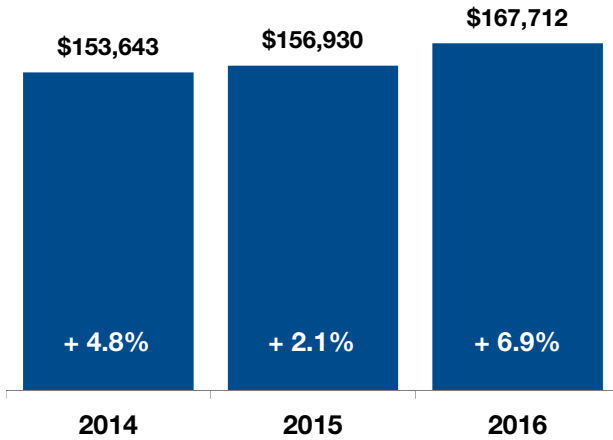


Average Sales Price

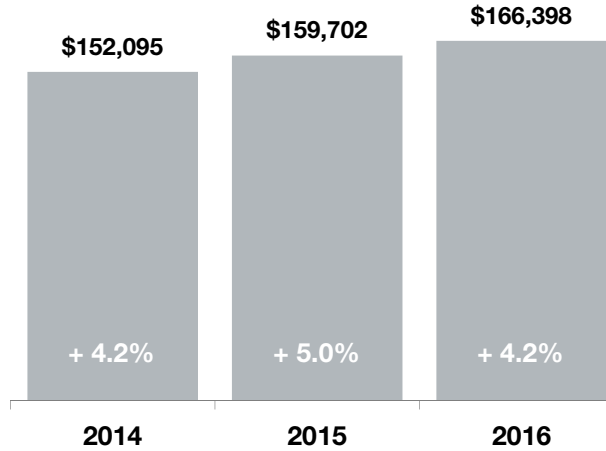
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



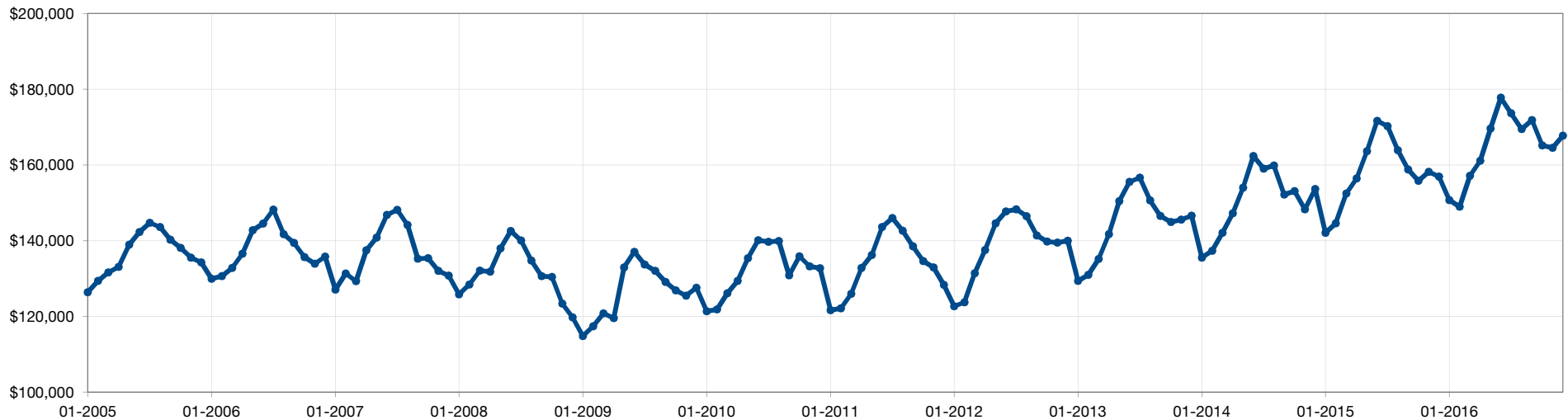
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
August 2016	\$169,473	\$163,923	+3.4%
September 2016	\$171,854	\$158,806	+8.2%
October 2016	\$165,124	\$155,800	+6.0%
November 2016	\$164,542	\$158,175	+4.0%
December 2016	\$167,712	\$156,930	+6.9%
12-Month Avg*	\$166,398	\$159,702	+4.2%

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

Historical Average Sales Price by Month

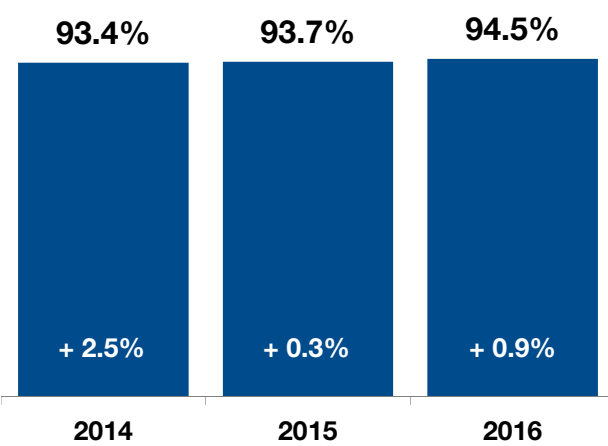


Percent of Original List Price Received

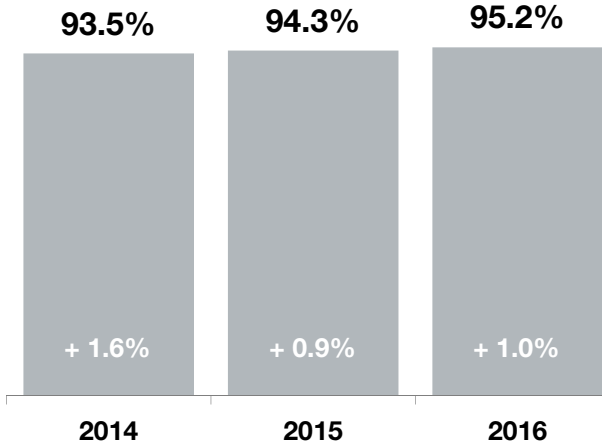
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



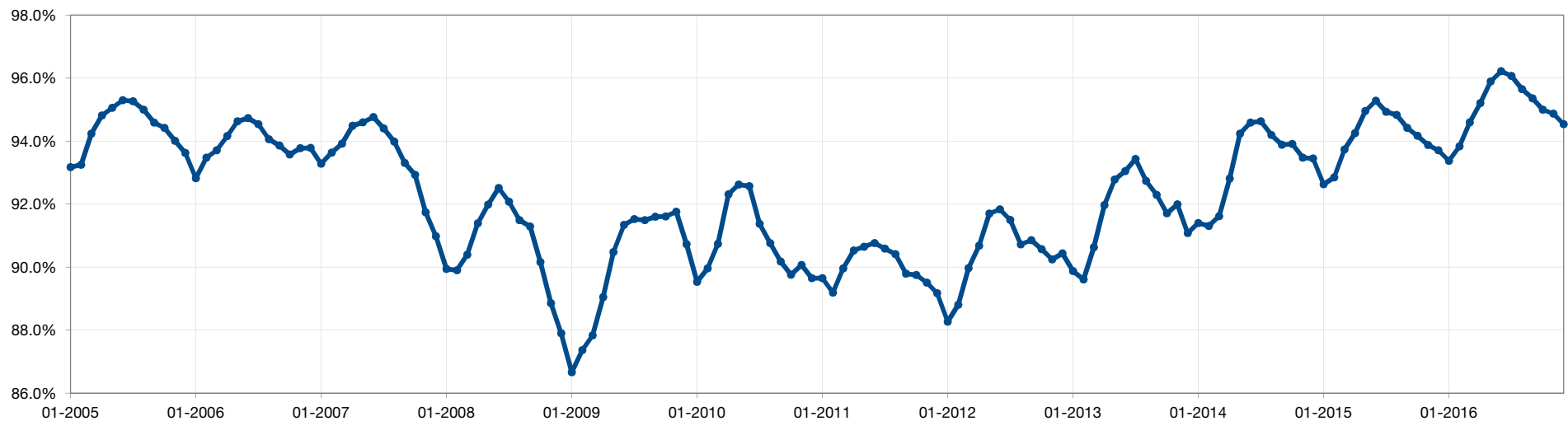
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
August 2016	95.6%	94.8%	+0.8%
September 2016	95.4%	94.4%	+1.1%
October 2016	95.0%	94.2%	+0.8%
November 2016	94.9%	93.9%	+1.1%
December 2016	94.5%	93.7%	+0.9%
12-Month Avg*	95.2%	94.3%	+1.0%

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

Historical Percent of Original List Price Received by Month

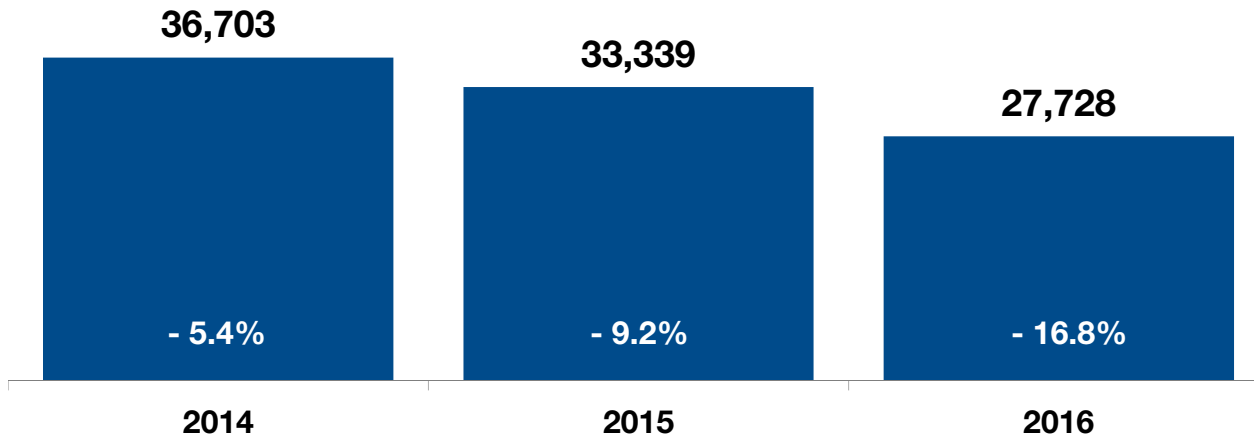


Inventory of Homes for Sale

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

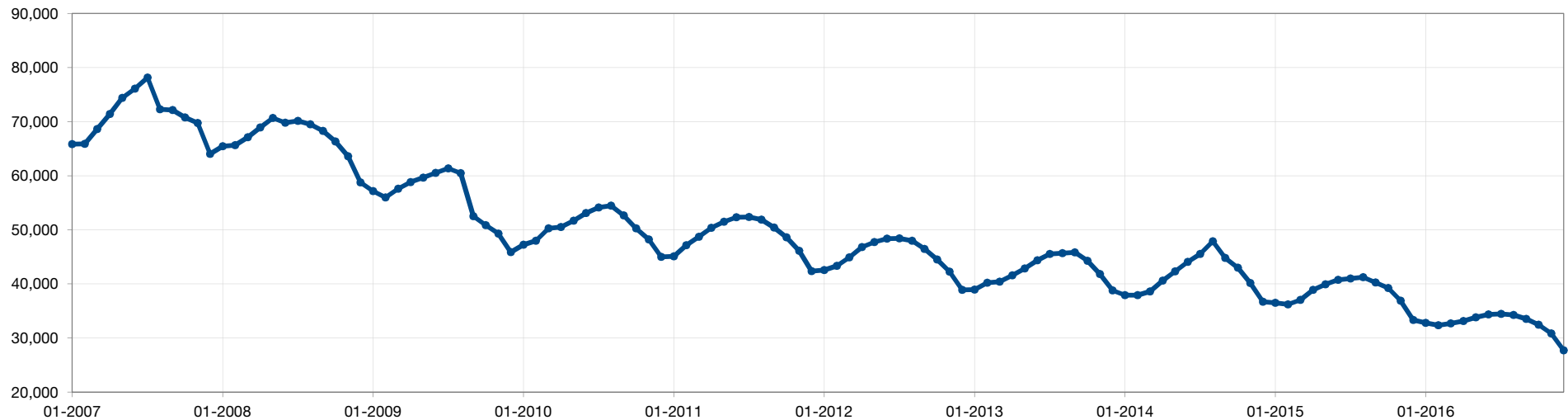


December



	Homes for Sale	Prior Year	Percent Change
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%
August 2016	34,283	41,240	-16.9%
September 2016	33,539	40,273	-16.7%
October 2016	32,431	39,219	-17.3%
November 2016	30,826	36,911	-16.5%
December 2016	27,728	33,339	-16.8%
12-Month Avg	32,702	38,443	-14.9%

Historical Inventory of Homes for Sale by Month

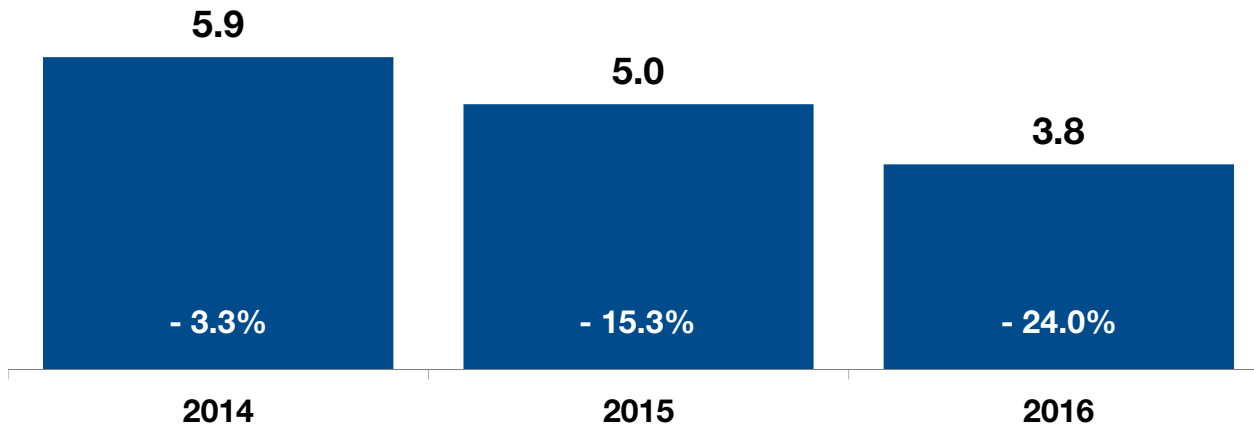


Months Supply of Homes for Sale

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.



December



Months Supply		Prior Year	Percent Change
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%
August 2016	4.9	6.2	-21.0%
September 2016	4.7	6.1	-23.0%
October 2016	4.6	5.9	-22.0%
November 2016	4.3	5.6	-23.2%
December 2016	3.8	5.0	-24.0%
12-Month Avg*	4.7	5.9	-20.3%

* Months Supply for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

