

# INDIANA ASSOCIATION OF REALTORS®

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**FOR IMMEDIATE RELEASE**

## REALTORS®: 2016 A STRONG YEAR FOR INDIANA HOUSING MARKETS

(INDIANAPOLIS, IN) — In 2016, 86,455 single-family homes were sold in Indiana, which translates into an 8.1 percent rise in contract signings over 2015 (6,211 more). This data is found within the Indiana Real Estate Markets Report today released by the state's REALTORS®.

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

- Closed home sales **increased** 7.7 percent to 86,455
- Pending home sales **increased** 4.9 percent to 84,065
- Median sales price of homes **increased** 5.2 percent to \$139,900
- Average sales price **increased** 4.2 percent to \$166,398
- Percentage of original list price received **increased** 1.0 percent to 95.2 percent
- Number of new listings **decreased** 3.6 percent to 111,201

“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,” said Shelbyville’s Nancy Smith, 2016 president of the Indiana Association of REALTORS®. “Although as inventory remains tight and buyers are waiting to jump into the marketplace, pending sales for the month are down a bit compared to the prior year. 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.”

The traditional statewide monthly review (December 2016 vs. December 2015) includes inventory information:

- Closed home sales **increased** 3.9 percent to 6,714
- Pending home sales **decreased** 4.2 percent to 4,606
- Median sales price of homes **increased** 7.0 percent to \$139,000
- Average sales price **increased** 6.9 percent to \$167,712
- Percentage of original list price received **increased** 0.9 percent to 94.5 percent
- Number of new listings **decreased** 10.1 percent to 4,710
- Inventory of homes for sale **decreased** 16.8 percent to 27,728 units
- Months supply of homes for sale **decreased** 24.0 percent to 3.8 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. ###

