

# Monthly Indicators



## April 2017

In competitive housing markets across the state, submitting an offer that sticks has become increasingly difficult; but, Indiana home shoppers are showing resiliency despite stalled inventory.

Pending and closed sales backed down slightly in April as the pool of homes for sale shrank further compared to a year ago, with respective decreases of 0.9 and 1.3 percent. New listings are down 8.4 percent from a year ago. Overall inventory stands 16.2 percent lower. And there is a 3.8-month supply of properties at the current sales pace.

A statewide marketplace with fewer available listings is putting upward pressure on prices. The average sales price increased 5.2 percent from a year ago to \$169,427. And each seller, on average, is getting 96.1 percent of their original list price.

Quality listings are selling fast, supply is limited, and competition is heating up. Smart buyers should get preapproved in advance and forget about submitting lowball offers. Homes are moving too quickly to take a chance on losing out to a competing buyer.

## Quick Facts

<b>- 1.3%</b>	<b>+ 5.9%</b>	<b>- 16.2%</b>
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.



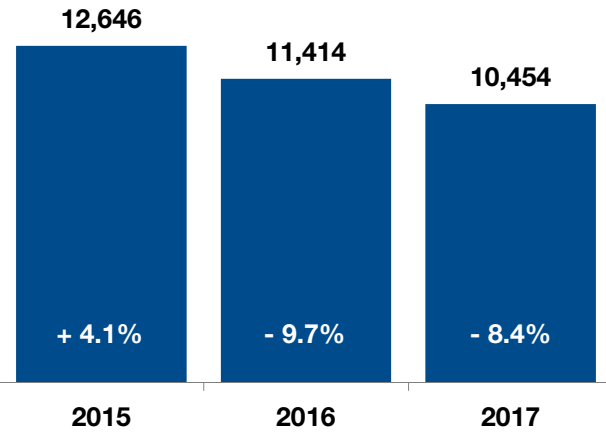
Key Metrics	Historical Sparkbars	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		11,414	<b>10,454</b>	- 8.4%	37,686	<b>35,786</b>	- 5.0%
<b>Pending Sales</b>		8,426	<b>8,353</b>	- 0.9%	28,241	<b>28,318</b>	+ 0.3%
<b>Closed Sales</b>		7,485	<b>7,388</b>	- 1.3%	23,230	<b>24,119</b>	+ 3.8%
<b>Median Sales Price</b>		\$136,000	<b>\$144,000</b>	+ 5.9%	\$130,500	<b>\$138,000</b>	+ 5.7%
<b>Average Sales Price</b>		\$161,094	<b>\$169,427</b>	+ 5.2%	\$155,536	<b>\$164,887</b>	+ 6.0%
<b>Percent of Original List Price Received</b>		95.2%	<b>96.1%</b>	+ 0.9%	94.4%	<b>95.2%</b>	+ 0.8%
<b>Inventory of Homes for Sale</b>		33,130	<b>27,751</b>	- 16.2%	--	--	--
<b>Months Supply of Homes for Sale</b>		4.8	<b>3.8</b>	- 20.8%	--	--	--

# New Listings

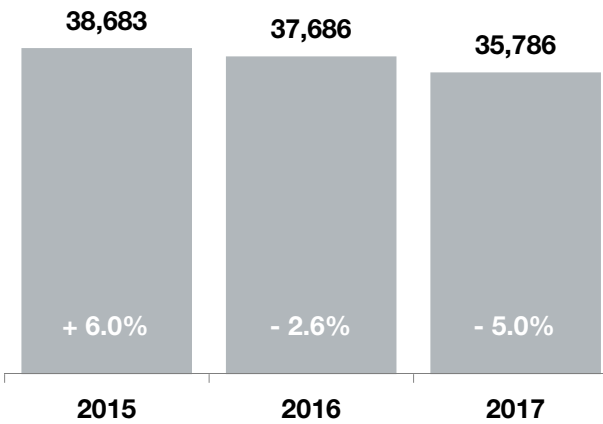
A count of the properties that have been newly listed on the market in a given month.



## April

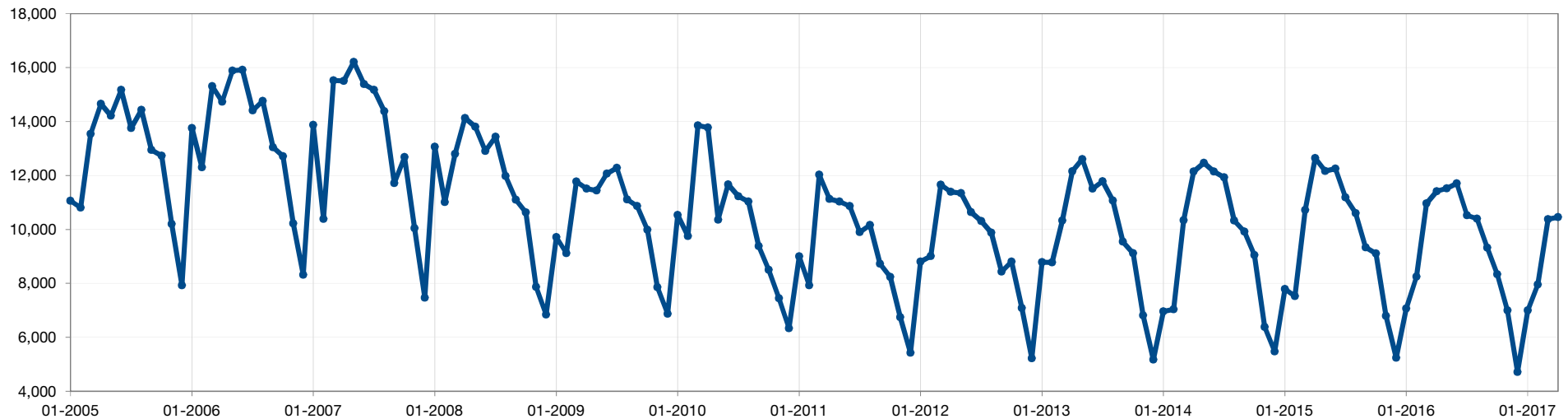


## Year to Date



	New Listings	Prior Year	Percent Change
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%
January 2017	6,998	7,066	-1.0%
February 2017	7,960	8,244	-3.4%
March 2017	10,374	10,962	-5.4%
<b>April 2017</b>	<b>10,454</b>	<b>11,414</b>	<b>-8.4%</b>
12-Month Avg	9,108	9,531	-4.4%

## Historical New Listings by Month

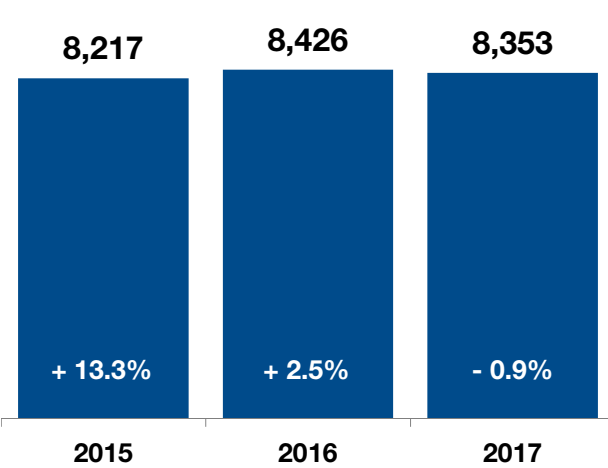


# Pending Sales

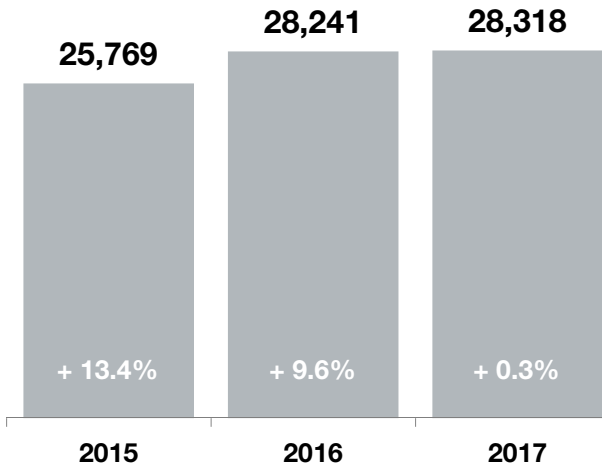
A count of the properties on which offers have been accepted in a given month.



## April

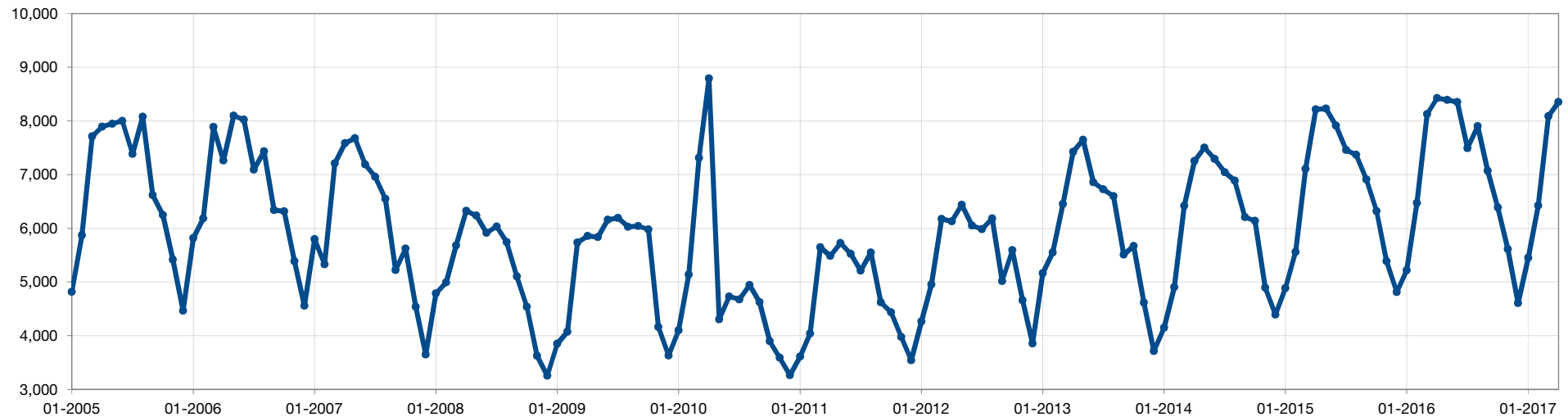


## Year to Date



	Pending Sales	Prior Year	Percent Change
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%
January 2017	5,453	5,219	+4.5%
February 2017	6,422	6,471	-0.8%
March 2017	8,090	8,125	-0.4%
<b>April 2017</b>	<b>8,353</b>	<b>8,426</b>	<b>-0.9%</b>
12-Month Avg	7,012	6,887	+1.8%

## Historical Pending Sales by Month

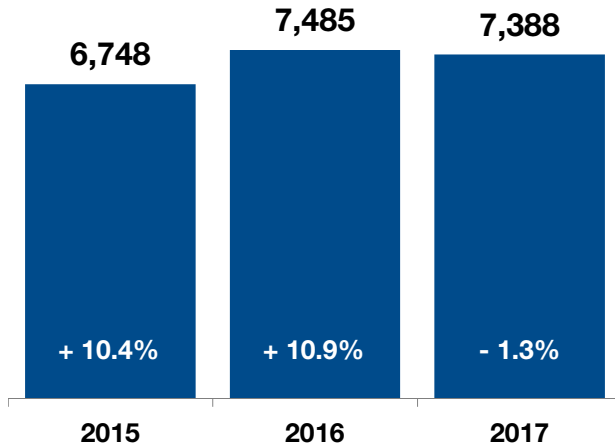


# Closed Sales

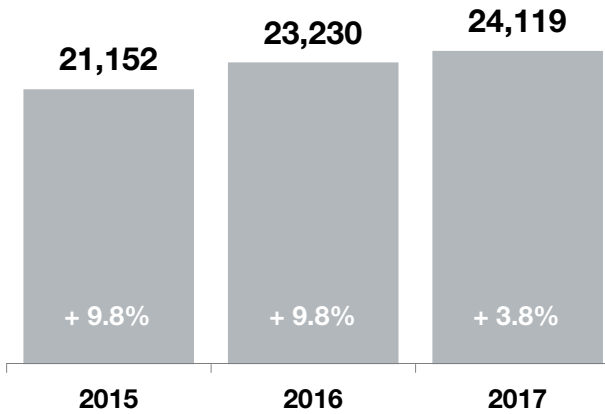
A count of the actual sales that closed in a given month.



## April

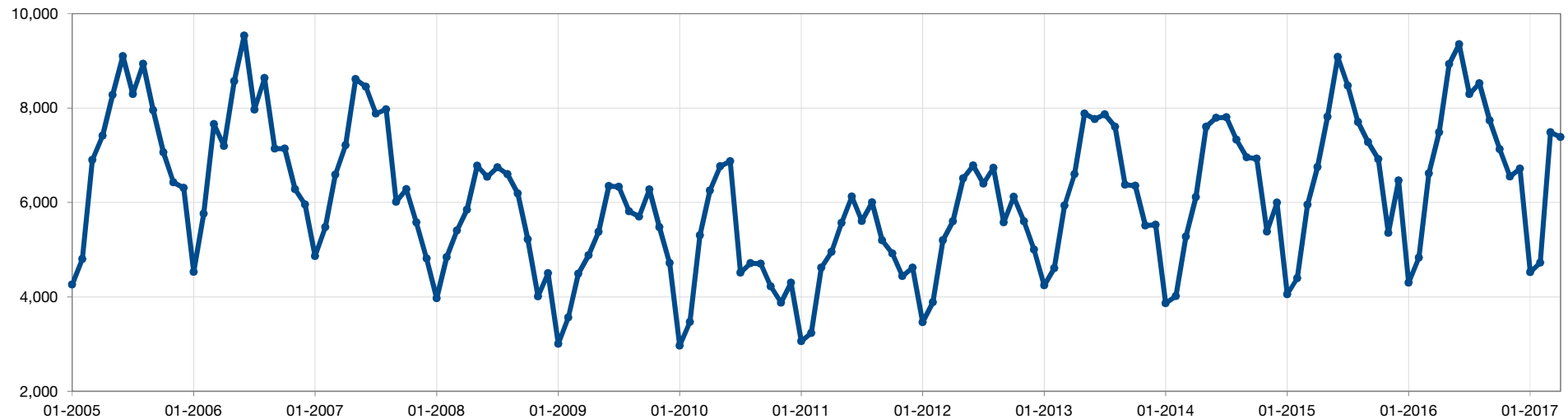


## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
January 2017	4,521	4,299	+5.2%
February 2017	4,725	4,831	-2.2%
March 2017	7,485	6,615	+13.2%
<b>April 2017</b>	<b>7,388</b>	<b>7,485</b>	<b>-1.3%</b>
12-Month Avg	7,279	6,860	+6.1%

## Historical Closed Sales by Month

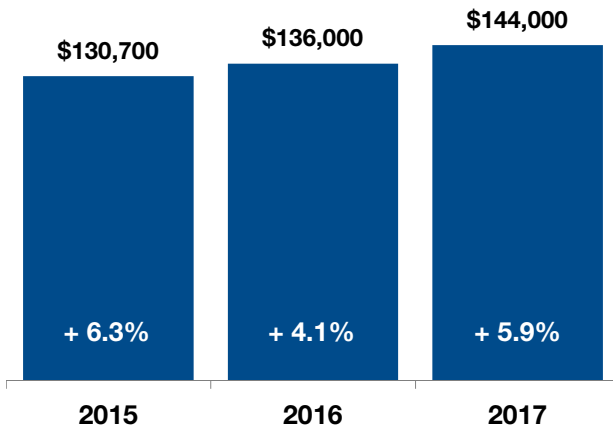


# Median Sales Price

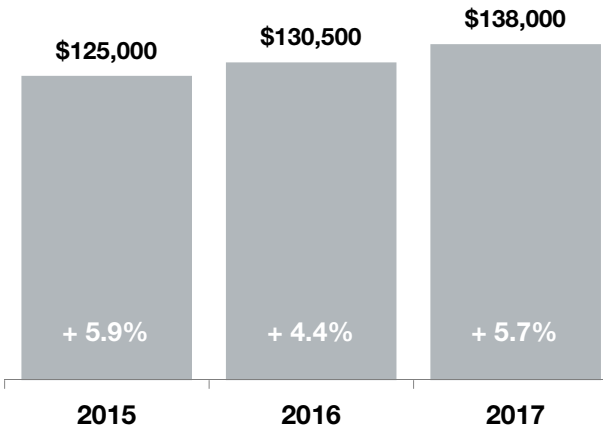
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



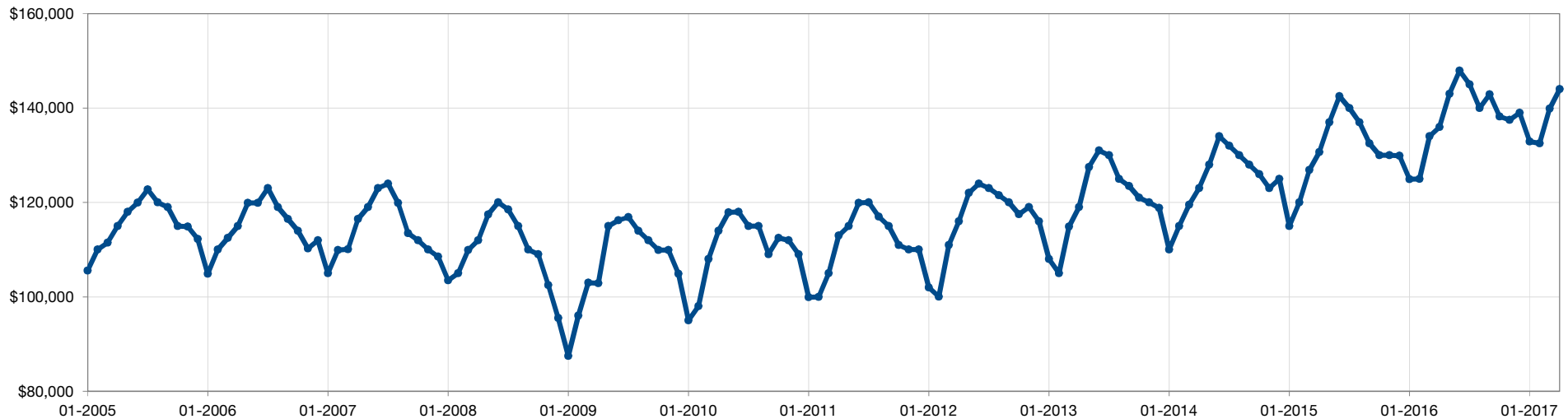
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
January 2017	\$132,888	\$124,900	+6.4%
February 2017	\$132,500	\$125,000	+6.0%
March 2017	\$139,900	\$134,000	+4.4%
<b>April 2017</b>	<b>\$144,000</b>	<b>\$136,000</b>	<b>+5.9%</b>
12-Month Avg*	\$140,000	\$134,900	+3.8%

\* Median Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

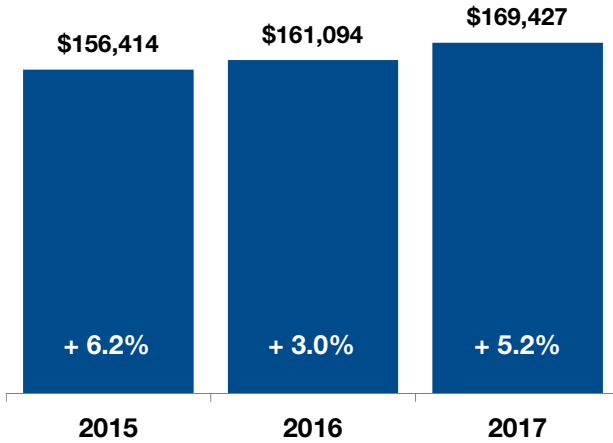


# Average Sales Price

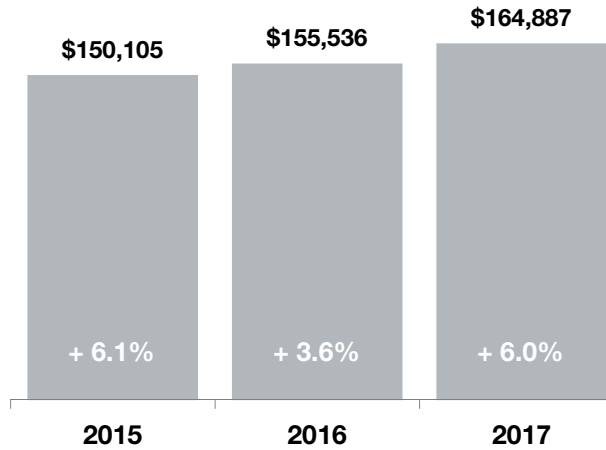
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



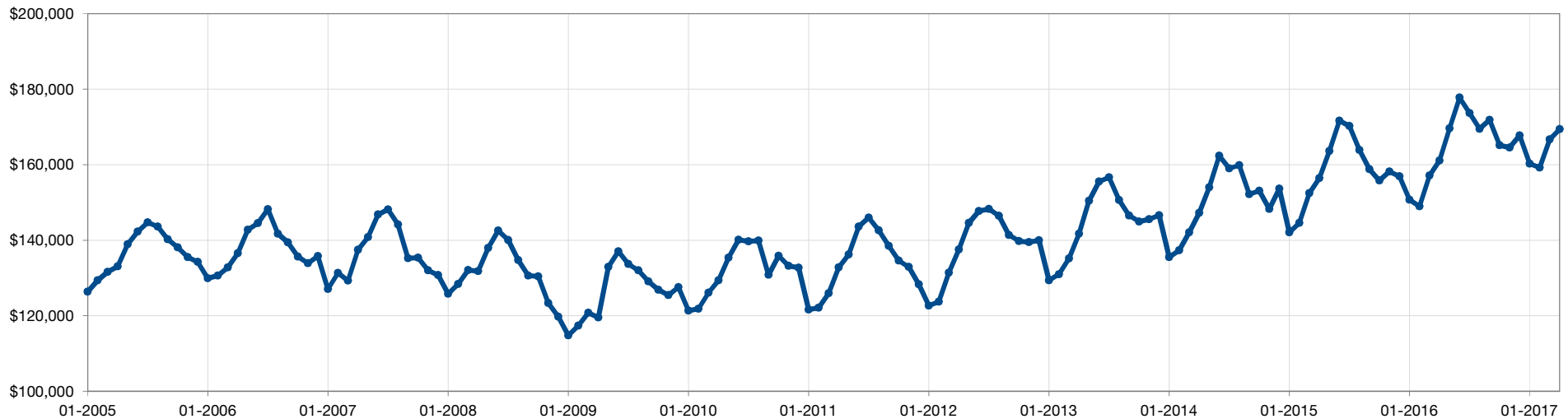
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
January 2017	\$160,294	\$150,731	+6.3%
February 2017	\$159,248	\$148,978	+6.9%
March 2017	\$166,710	\$157,116	+6.1%
<b>April 2017</b>	<b>\$169,427</b>	<b>\$161,094</b>	<b>+5.2%</b>
12-Month Avg*	\$168,862	\$160,982	+4.9%

\* Avg. Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

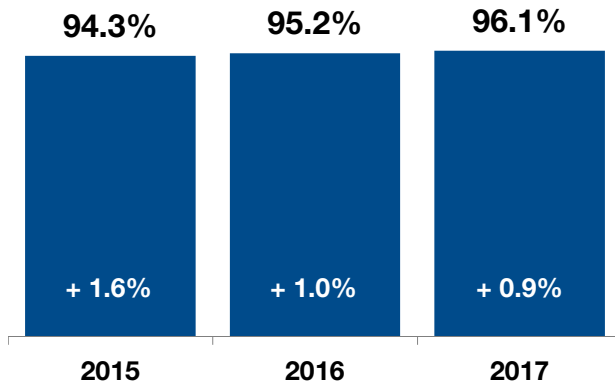


# Percent of Original List Price Received

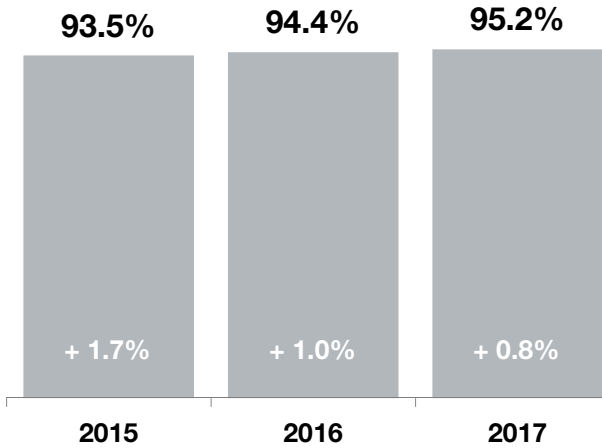
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



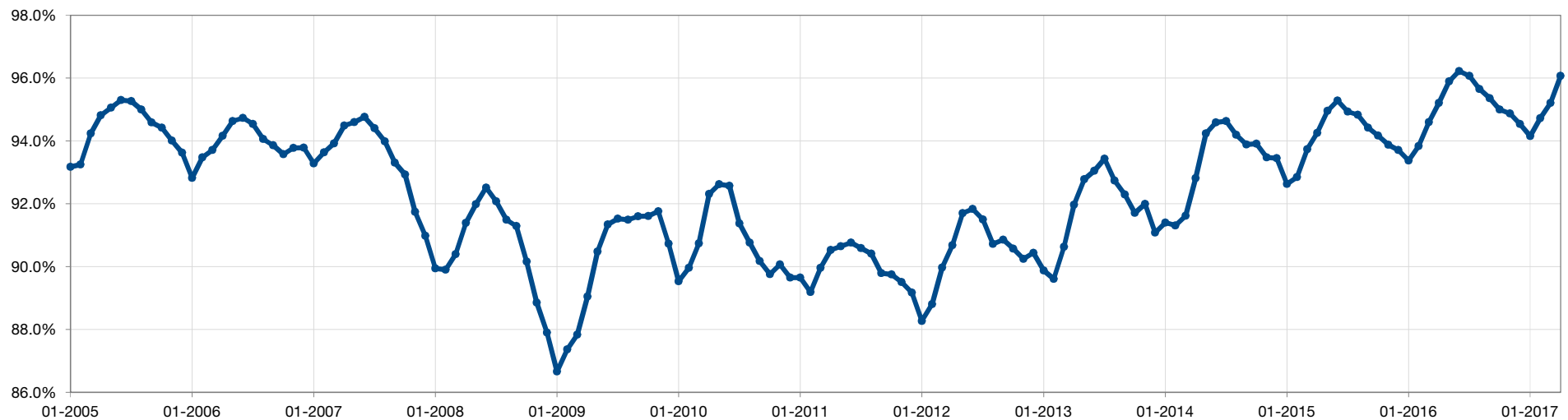
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
January 2017	94.2%	93.4%	+0.9%
February 2017	94.7%	93.8%	+1.0%
March 2017	95.2%	94.6%	+0.6%
<b>April 2017</b>	<b>96.1%</b>	<b>95.2%</b>	<b>+0.9%</b>
12-Month Avg*	95.4%	94.5%	+1.0%

\* Pct. of Orig. Price Received for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



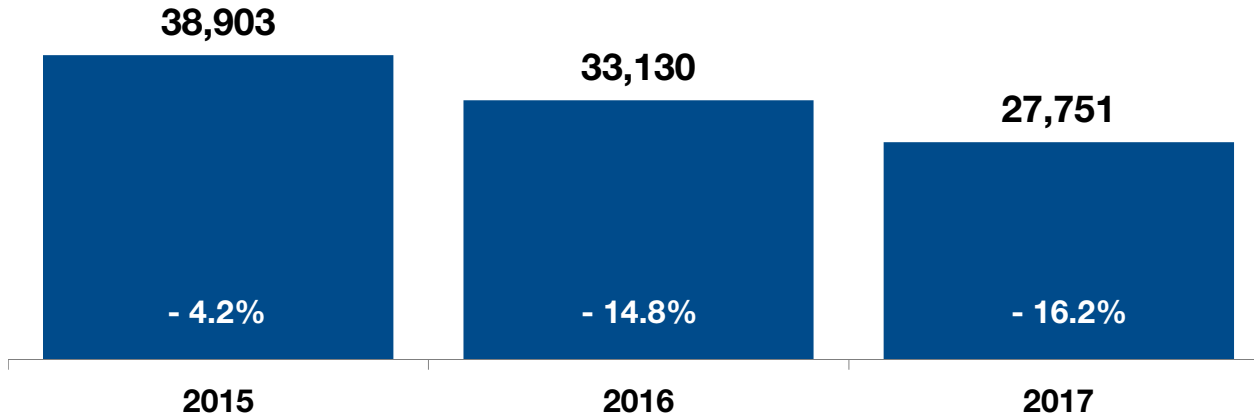


# Inventory of Homes for Sale

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

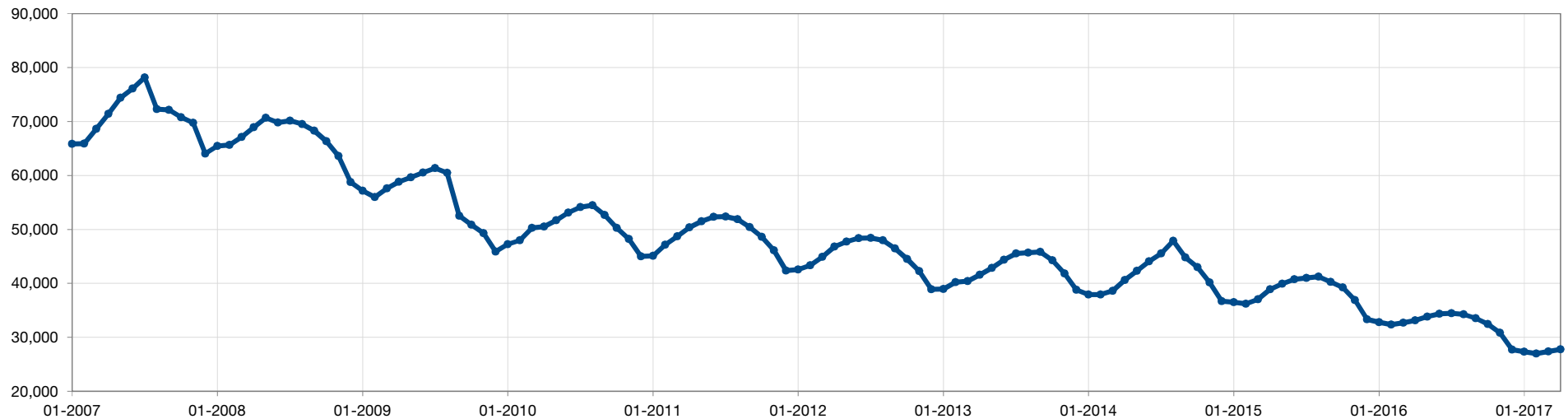


## April



	Homes for Sale	Prior Year	Percent Change
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%
January 2017	27,320	32,804	-16.7%
February 2017	26,978	32,353	-16.6%
March 2017	27,375	32,679	-16.2%
<b>April 2017</b>	<b>27,751</b>	<b>33,130</b>	<b>-16.2%</b>
12-Month Avg	30,907	36,968	-16.4%

## Historical Inventory of Homes for Sale by Month

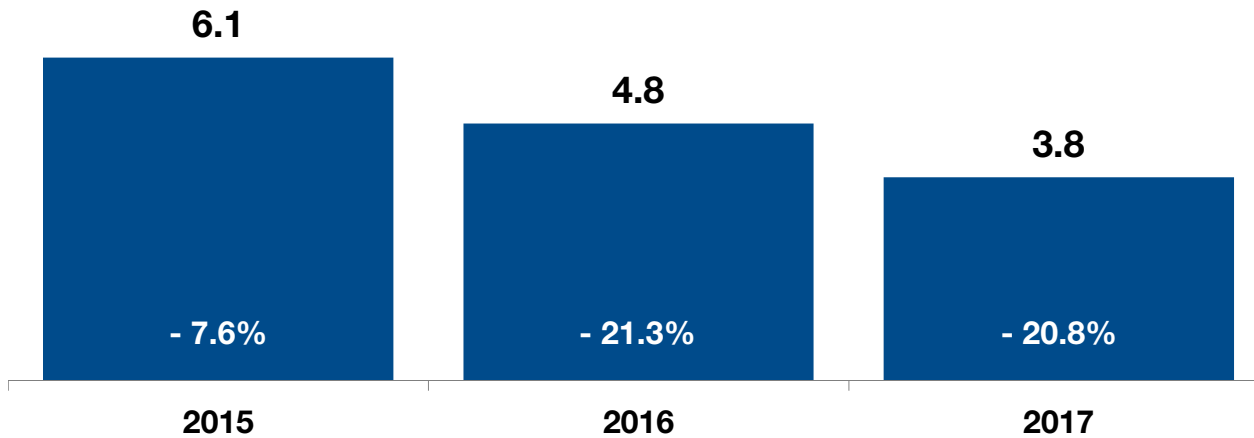


# Months Supply of Homes for Sale

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.



## April



Months Supply		Prior Year	Percent Change
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%
January 2017	3.8	4.9	-22.4%
February 2017	3.7	4.8	-22.9%
March 2017	3.8	4.8	-20.8%
<b>April 2017</b>	<b>3.8</b>	<b>4.8</b>	<b>-20.8%</b>
12-Month Avg*	4.3	5.6	-23.2%

\* Months Supply for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

