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June 20, 2017
FOR IMMEDIATE RELEASE

INDIANA HOUSING MARKETS ON A ROLL HEADING INTO SUMMER *Buyer Demand Has Sales Up and Quality Listings Selling Near Asking Price*

(INDIANAPOLIS, IN) — Statewide housing inventory still hasn't gotten the full boost it needs, but home sales are hardly slowing down since a year ago, according to the Indiana Real Estate Markets Report today released by the state's Realtors®.

Statewide year-over-year comparisons (May 2017 vs. May 2016) show:

- Number of new listings **decreased** 0.4 percent to 11,471
- Closed home sales **increased** 0.6 percent to 8,990
- Pending home sales **increased** 5.5 percent to 8,851
- Median sales price of homes **increased** 4.9 percent to \$150,000
- Average sales price of homes **increased** 5.1 percent to \$178,298
- Percentage of original list price received **increased** 0.6 percent to 96.5 percent
- Inventory of homes for sale **decreased** 13.9 percent to 29,135 units
- Months supply of homes for sale **decreased** 18.4 percent to 4.0 months

"The current housing market is one of the most competitive I've seen," said Vallonia's Cheryl Stuckwisch, 2017 President of the Indiana Association of Realtors® (IAR). "Submitting an offer that sticks takes careful planning, quick action, and the invaluable guidance of a Realtor®. When houses are selling fast, you've got to be faster than rival buyers and pull out all the stops. Unless it's a cash offer, getting preapproved for a mortgage is an absolute must for anyone trying to buy real estate this summer."

Every quarter IAR partners with the Indiana Business Research Center to conduct the [REALTOR® Sentiment Survey](#). Of those IAR members surveyed, 62 percent believe buyer traffic has been stronger than average over the past 30 days for single-family homes.

The Indiana Real Estate Markets Report obtains data from 11 of the state's 12 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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