

INDIANA ASSOCIATION OF REALTORS®

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FOR IMMEDIATE RELEASE

CONSUMER RESILIENCE LIFTS INDIANA EXISTING-HOME SALES IN JUNE *Statewide Market Sees Above-Average Sales and Pricing Gains Amid Tight Inventory*

(INDIANAPOLIS, IN) — Statewide housing inventory levels are still lower than hoped for, but buyers managed to close more transactions than a year ago, according to the Indiana Real Estate Markets Report today released by the state's REALTORS®.

Statewide year-over-year comparisons (June 2017 vs. June 2016) with inventory information:

- Number of new listings **increased** 1.5 percent to 11,879
- Closed home sales **increased** 5.3 percent to 9,848
- Pending home sales **increased** 5.3 percent to 8,795
- Median sales price of homes **increased** 5.8 percent to \$156,500
- Average sales price of homes **increased** 5.2 percent to \$186,924
- Percentage of original list price received **increased** 0.5 percent to 96.7 percent
- Inventory of homes for sale **decreased** 14.9 percent to 29,219 units
- Months supply of homes for sale **decreased** 18.4 percent to 4.0 months

"In competitive markets across the state, thorough planning and quick action are necessary to score a home you love," said Vallonia's Cheryl Stuckwisch, 2017 President of the Indiana Association of REALTORS® (IAR). "I recommend for buyers to obtain a mortgage preapproval letter so you know what budget you're working with. You don't want to waste time seeing properties you are unqualified to purchase. That lost time could open the door for the right home to slip away to another buyer."

Statewide year-to-date comparisons (through June 30, 2017 vs. through June 30, 2016):

- Number of new listings **decreased** 2.9 percent to 59,136
- Closed home sales **increased** 3.5 percent to 42,957
- Pending home sales **increased** 2.2 percent to 45,964
- Median sales price of homes **increased** 5.5 percent to \$145,000
- Average sales price of homes **increased** 5.6 percent to \$172,757
- Percentage of original list price received **increased** 0.7 percent to 95.8 percent

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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