

Monthly Indicators



July 2017

If you're looking to buy a home in Indiana, you probably noticed you're not the only one house hunting in what may feel like the battle of best offers. According to the [National Association of REALTORS® Housing Pulse Survey](#), 84 percent of Americans now believe purchasing a home is a good financial decision. That's the highest since 2007.

The statewide housing market's story has remained remarkably consistent for several months: There are too few houses for sale and prices keep going up, up, up. Average sales price increased 5.8 percent from a year ago to \$183,816. And each seller, on average, is closing the sale for 96.4 percent of their original list price.

Inventory crunches almost caught up to sales gains in July. Closed sales narrowly edged up 1.1 percent from a year ago. New listings are down 0.2 percent, while overall inventory stands 18.0 percent lower. That leaves Indiana with an unyielding 4.1-month supply of properties at the current sales pace.

Many would-be buyers are ready to make their move. But, they can't buy what isn't for sale or has already sold. Folks who were sidelined this summer are enhancing the pent-up demand for housing, which doesn't seem to be waning. This may be enough to delay the usual slowdown that happens as schools start back up and the weather thinks about cooling off.

Quick Facts

+ 1.1%	+ 5.5%	- 13.1%
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.



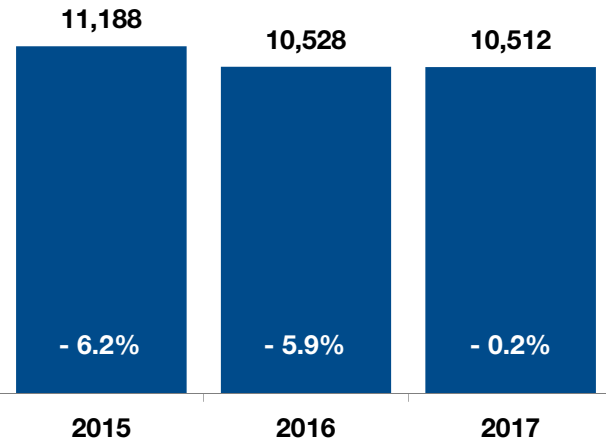
Key Metrics	Historical Sparkbars	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		10,528	10,512	- 0.2%	71,439	69,648	- 2.5%
Pending Sales		7,494	7,852	+ 4.8%	52,480	53,816	+ 2.5%
Closed Sales		8,297	8,388	+ 1.1%	49,808	51,345	+ 3.1%
Median Sales Price		\$145,000	\$153,000	+ 5.5%	\$139,000	\$146,000	+ 5.0%
Average Sales Price		\$173,658	\$183,816	+ 5.8%	\$165,268	\$174,569	+ 5.6%
Percent of Original List Price Received		96.1%	96.4%	+ 0.3%	95.3%	95.9%	+ 0.6%
Inventory of Homes for Sale		34,479	29,957	- 13.1%	--	--	--
Months Supply of Homes for Sale		5.0	4.1	- 18.0%	--	--	--

New Listings

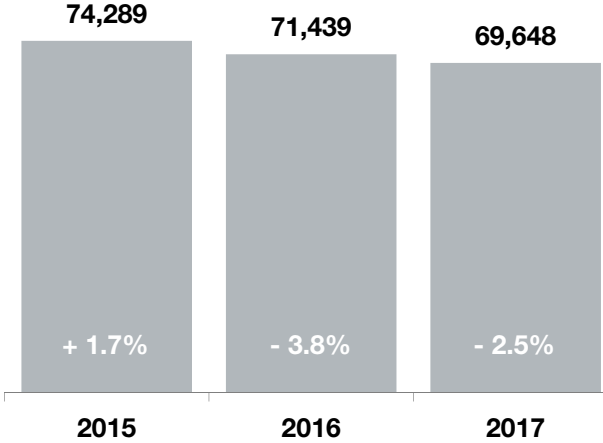
A count of the properties that have been newly listed on the market in a given month.



July

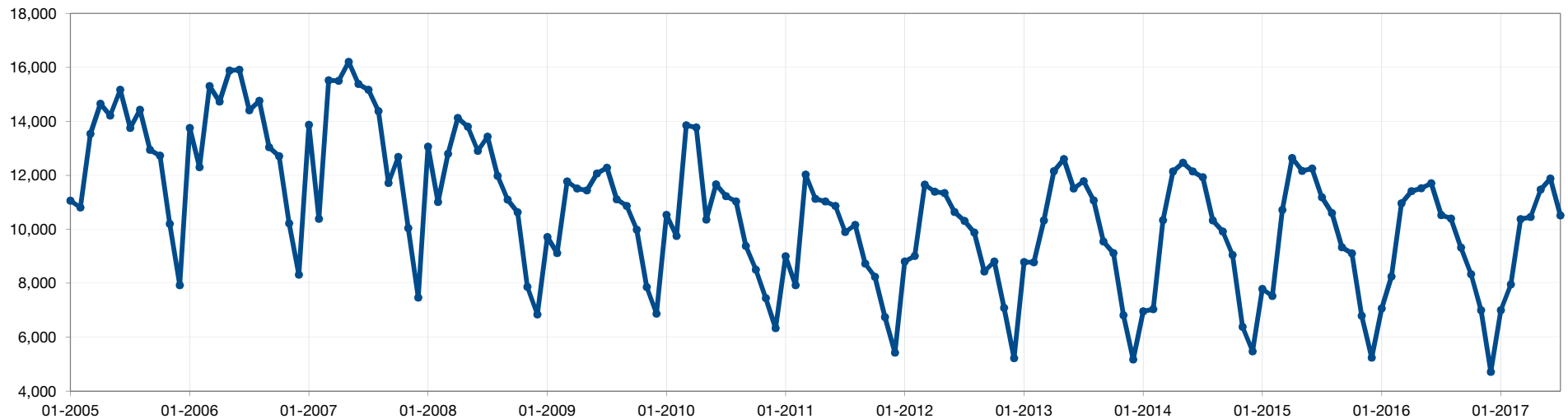


Year to Date



	New Listings	Prior Year	Percent Change
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%
April 2017	10,454	11,414	-8.4%
May 2017	11,471	11,516	-0.4%
June 2017	11,879	11,709	+1.5%
July 2017	10,512	10,528	-0.2%
12-Month Avg	9,118	9,377	-2.8%

Historical New Listings by Month

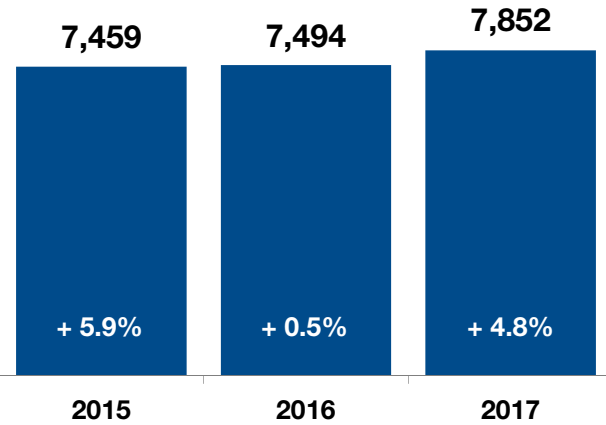


Pending Sales

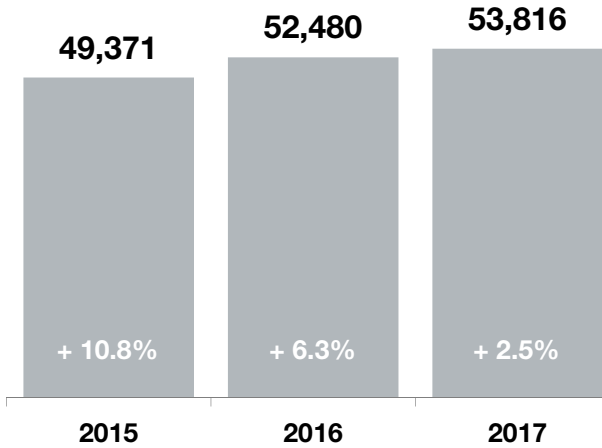
A count of the properties on which offers have been accepted in a given month.



July

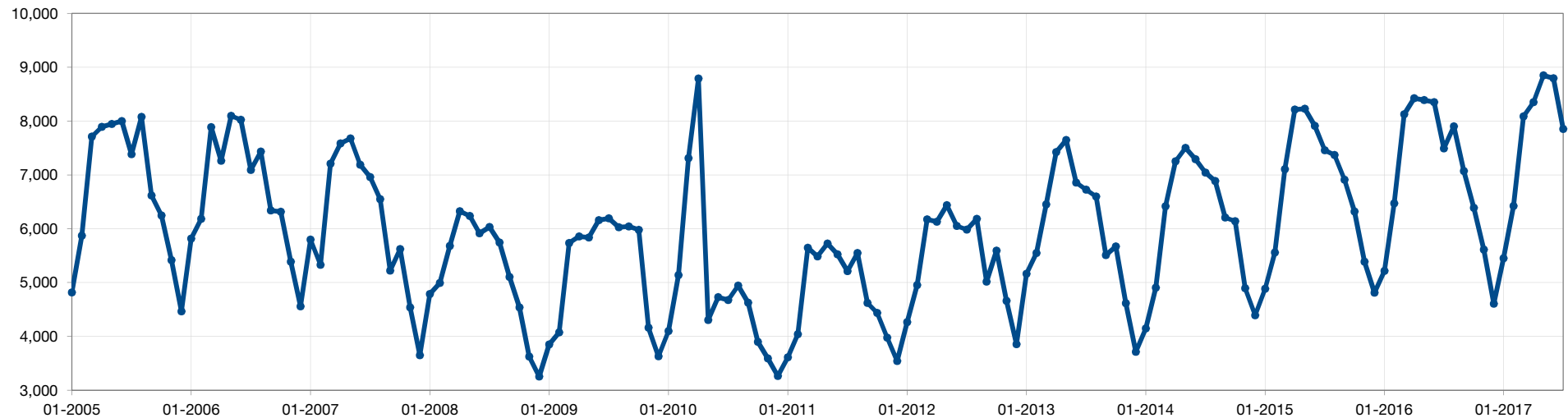


Year to Date



	Pending Sales	Prior Year	Percent Change
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%
April 2017	8,353	8,426	-0.9%
May 2017	8,851	8,393	+5.5%
June 2017	8,795	8,352	+5.3%
July 2017	7,852	7,494	+4.8%
12-Month Avg	7,117	6,940	+2.6%

Historical Pending Sales by Month

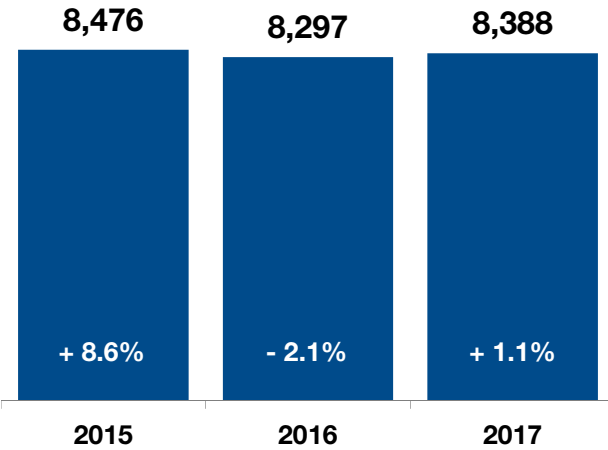


Closed Sales

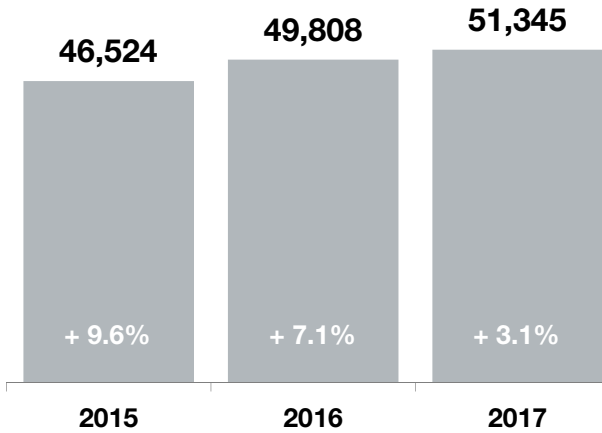
A count of the actual sales that closed in a given month.



July

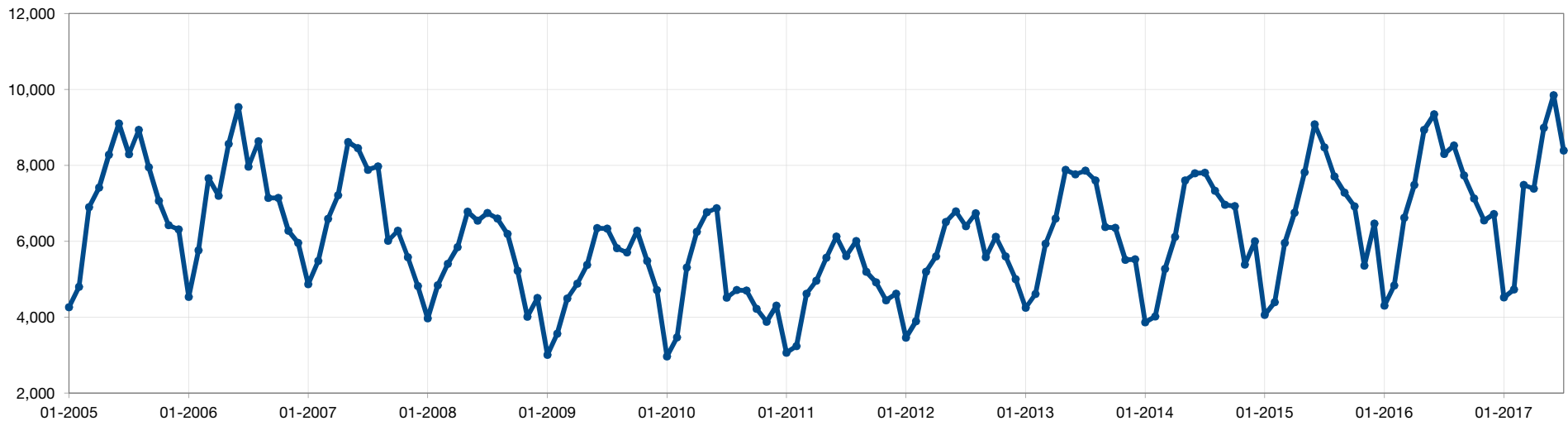


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
April 2017	7,388	7,485	-1.3%
May 2017	8,990	8,933	+0.6%
June 2017	9,848	9,348	+5.3%
July 2017	8,388	8,297	+1.1%
12-Month Avg	7,333	6,961	+5.3%

Historical Closed Sales by Month



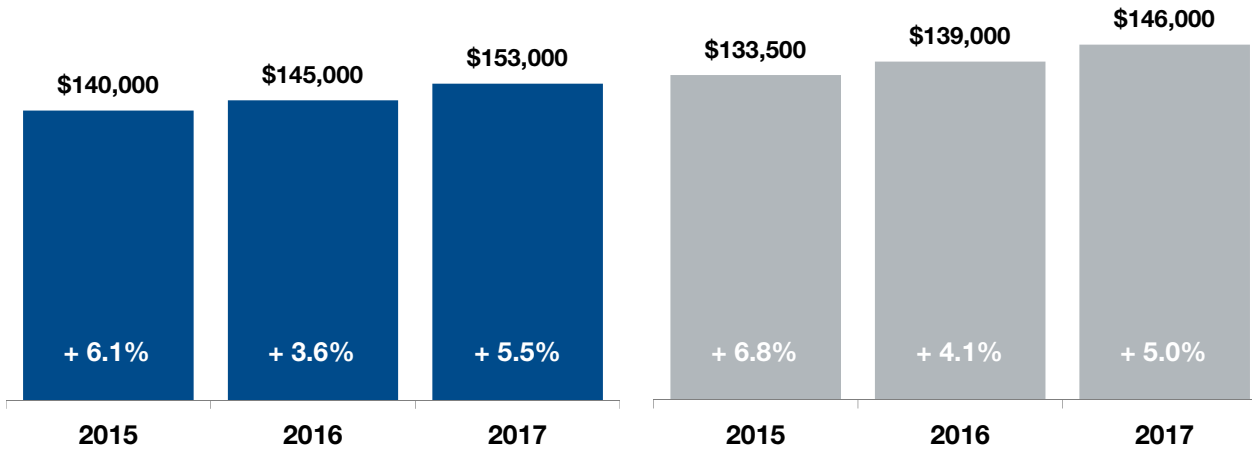
Median Sales Price

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



July

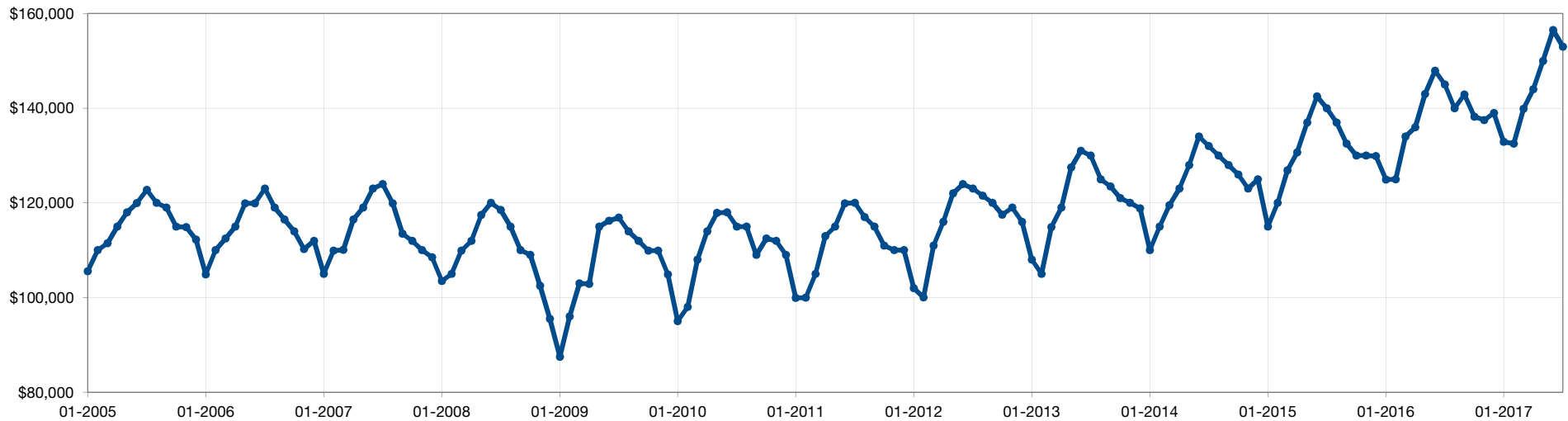
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
April 2017	\$144,000	\$136,000	+5.9%
May 2017	\$150,000	\$143,000	+4.9%
June 2017	\$156,500	\$147,900	+5.8%
July 2017	\$153,000	\$145,000	+5.5%
12-Month Avg*	\$143,900	\$135,900	+5.9%

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

Historical Median Sales Price by Month



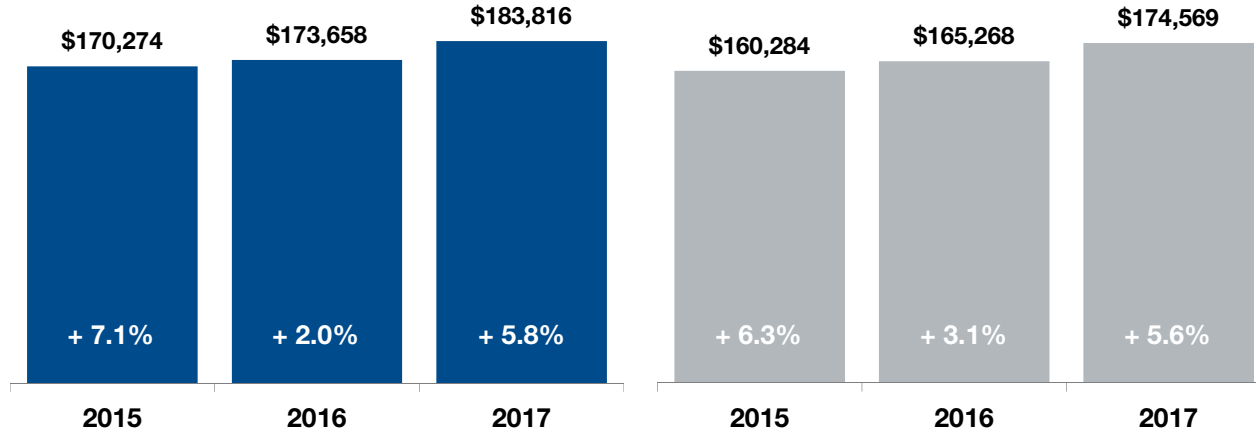
Average Sales Price

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



July

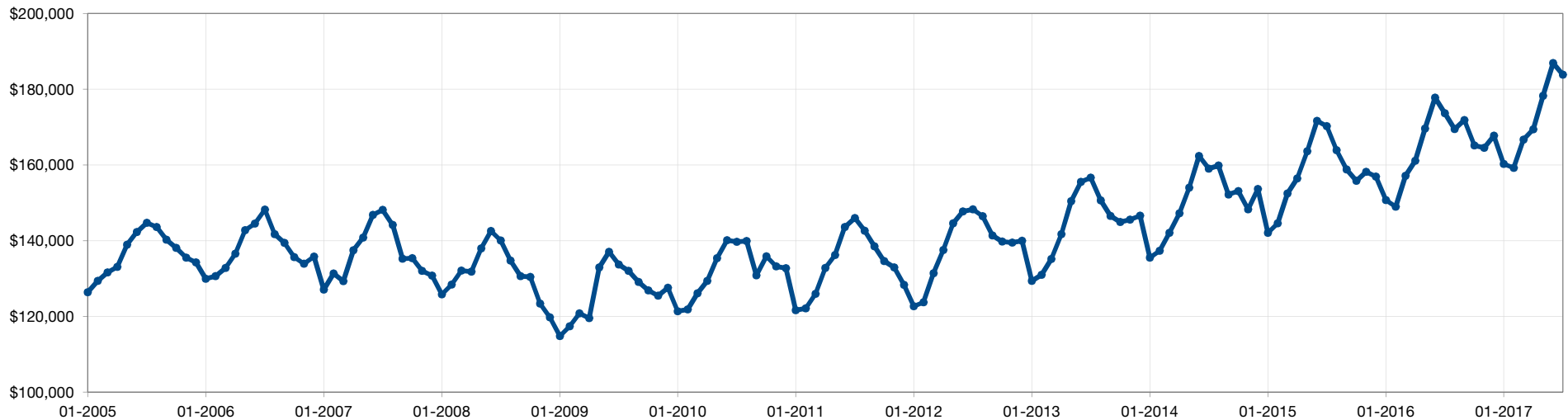
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
April 2017	\$169,427	\$161,094	+5.2%
May 2017	\$178,298	\$169,620	+5.1%
June 2017	\$186,924	\$177,757	+5.2%
July 2017	\$183,816	\$173,658	+5.8%
12-Month Avg*	\$171,808	\$162,701	+5.6%

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

Historical Average Sales Price by Month



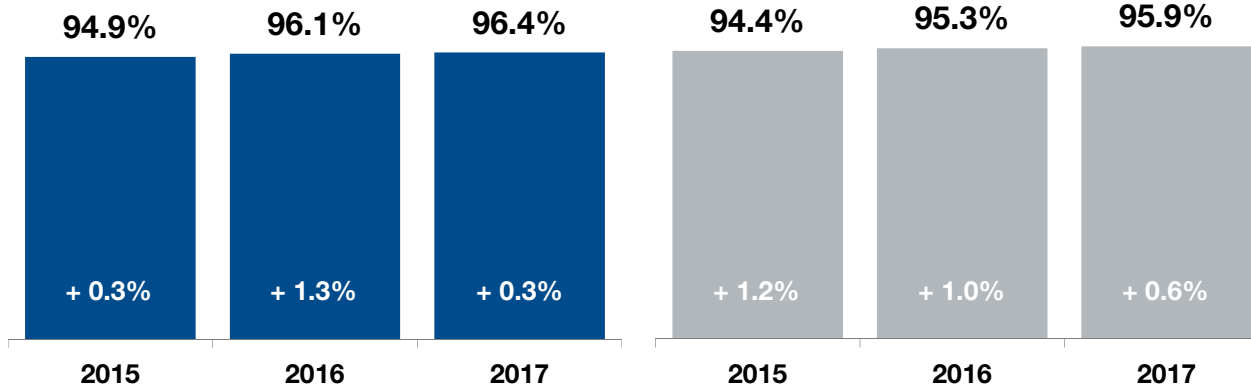
Percent of Original List Price Received

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.



July

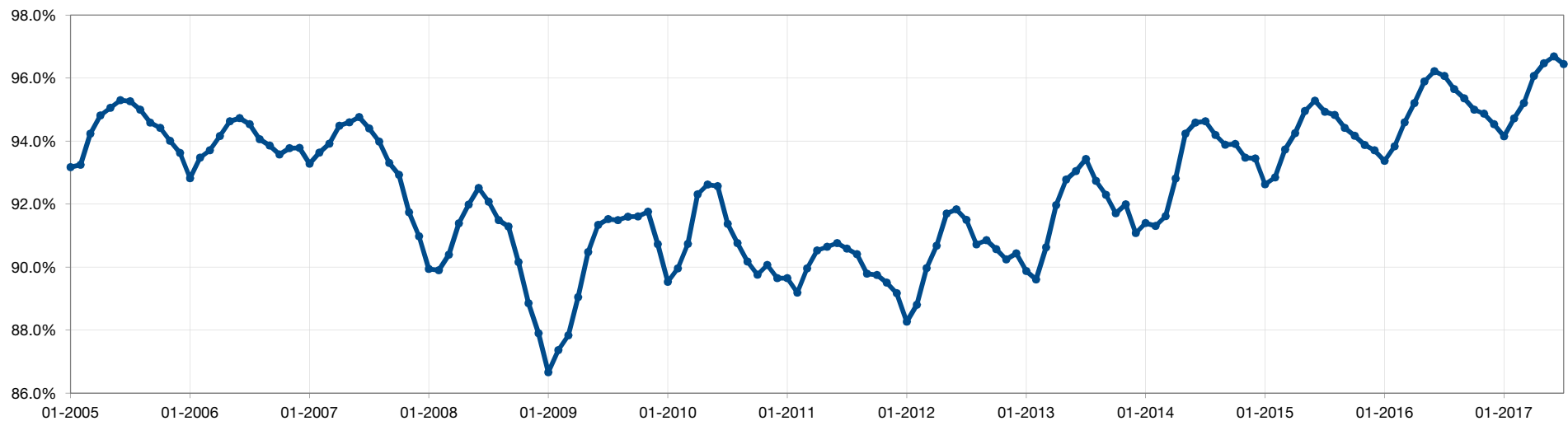
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
April 2017	96.1%	95.2%	+0.9%
May 2017	96.5%	95.9%	+0.6%
June 2017	96.7%	96.2%	+0.5%
July 2017	96.4%	96.1%	+0.3%
12-Month Avg*	95.6%	94.9%	+0.7%

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

Historical Percent of Original List Price Received by Month

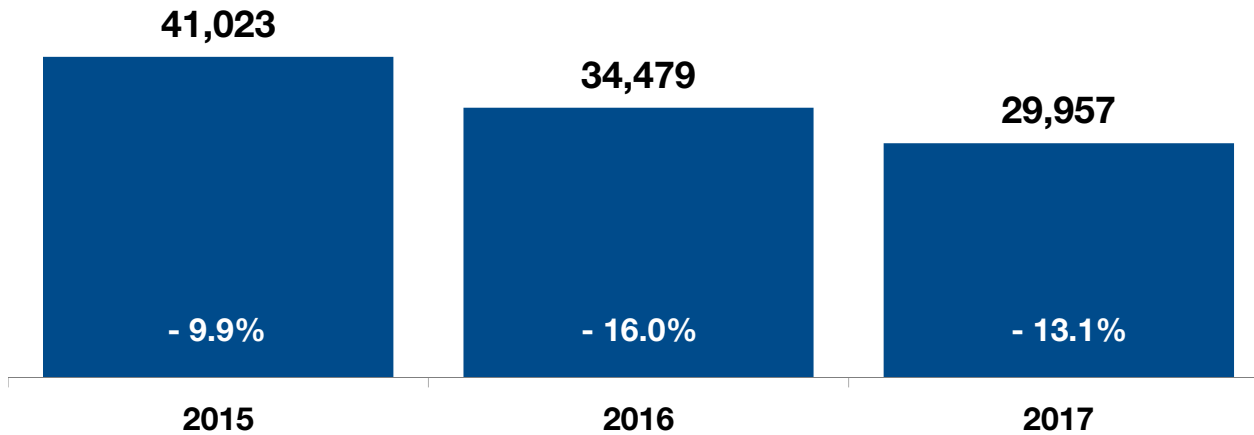


Inventory of Homes for Sale

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

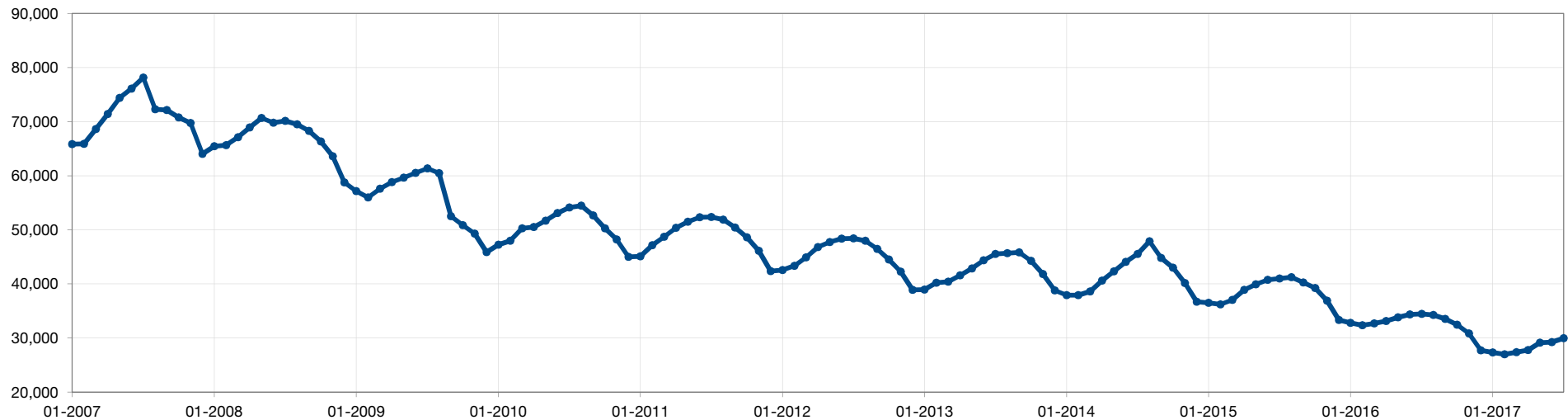


July



	Homes for Sale	Prior Year	Percent Change
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%
April 2017	27,751	33,130	-16.2%
May 2017	29,135	33,834	-13.9%
June 2017	29,219	34,336	-14.9%
July 2017	29,957	34,479	-13.1%
12-Month Avg	29,712	35,383	-16.0%

Historical Inventory of Homes for Sale by Month

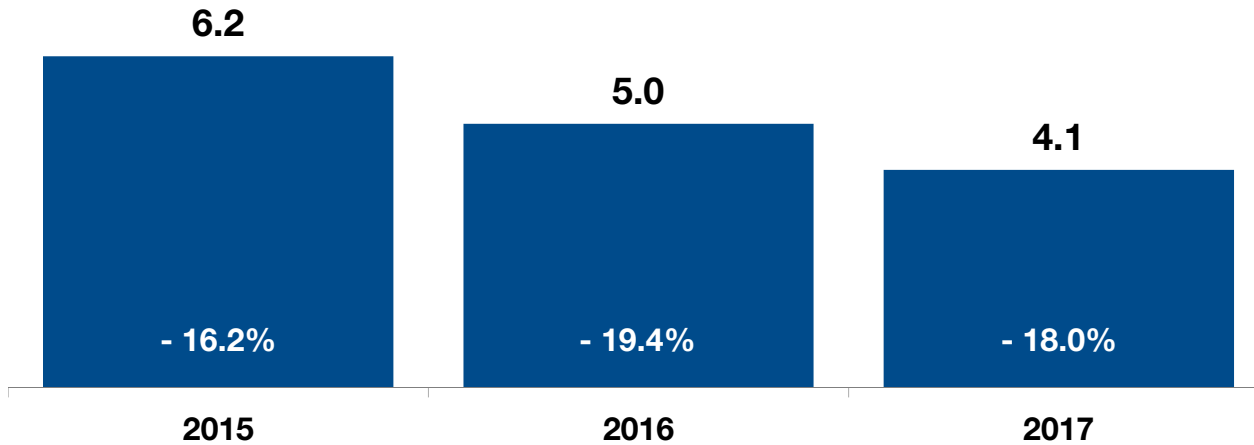


Months Supply of Homes for Sale

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.



July



Months Supply		Prior Year	Percent Change
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%
April 2017	3.8	4.8	-20.8%
May 2017	4.0	4.9	-18.4%
June 2017	4.0	4.9	-18.4%
July 2017	4.1	5.0	-18.0%
12-Month Avg*	4.1	5.2	-21.2%

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

Historical Months Supply of Homes for Sale by Month

