

Monthly Indicators



September 2017

It's not just you – there really are fewer homes for sale and more are selling. Indiana's statewide housing market has outpaced 2016 in sales and price growth 9 out of 9 months this year. Happy sellers are accepting offers for 95.7 percent, on average, of their original list price.

In September, overall inventory was 11.1 percent lower than a year ago. Levels stayed put at a 4.1-month supply for the last three months and remained relatively unchanged for five. Only pending sales decreased, by 1.7 percent, which is likely due to seasonal adjustments in the sales pace.

Demand for housing is still present across Indiana, which means competition will remain fierce for quality properties. REALTORS® expect these conditions to continue given that unemployment and mortgage rates have both been stable. Every local market has its unique challenges, but the whole of residential real estate is in good shape.

Quick Facts

+ 0.2%	+ 5.0%	- 11.1%
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.



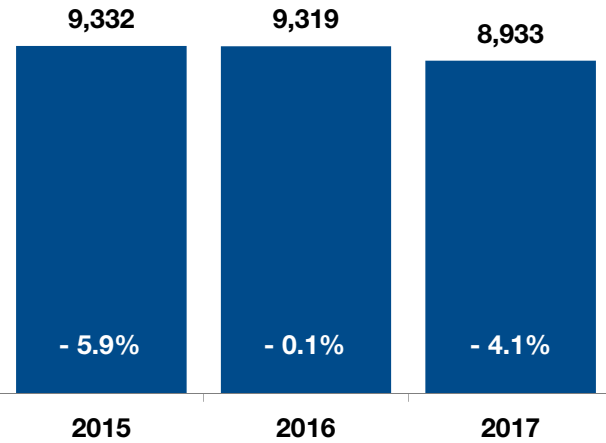
Key Metrics	Historical Sparkbars	9-2016	9-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		9,319	8,933	- 4.1%	91,153	89,345	- 2.0%
Pending Sales		7,072	6,950	- 1.7%	67,454	68,843	+ 2.1%
Closed Sales		7,736	7,752	+ 0.2%	66,068	67,936	+ 2.8%
Median Sales Price		\$142,900	\$150,000	+ 5.0%	\$139,900	\$147,000	+ 5.1%
Average Sales Price		\$171,854	\$176,019	+ 2.4%	\$166,585	\$175,310	+ 5.2%
Percent of Original List Price Received		95.4%	95.7%	+ 0.3%	95.3%	95.9%	+ 0.6%
Inventory of Homes for Sale		33,539	29,818	- 11.1%	--	--	--
Months Supply of Homes for Sale		4.7	4.1	- 12.8%	--	--	--

New Listings

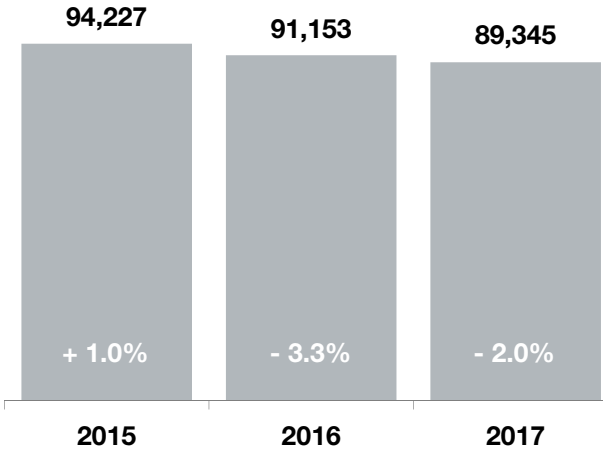
A count of the properties that have been newly listed on the market in a given month.



September

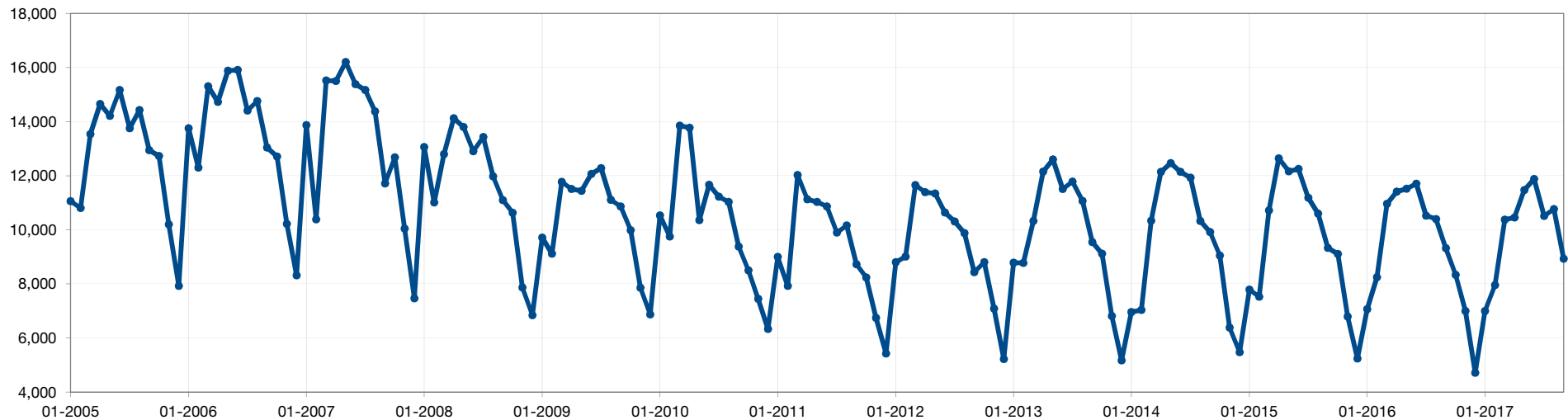


Year to Date



	New Listings	Prior Year	Percent Change
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%
August 2017	10,764	10,395	+3.5%
September 2017	8,933	9,319	-4.1%
12-Month Avg	9,116	9,358	-2.6%

Historical New Listings by Month

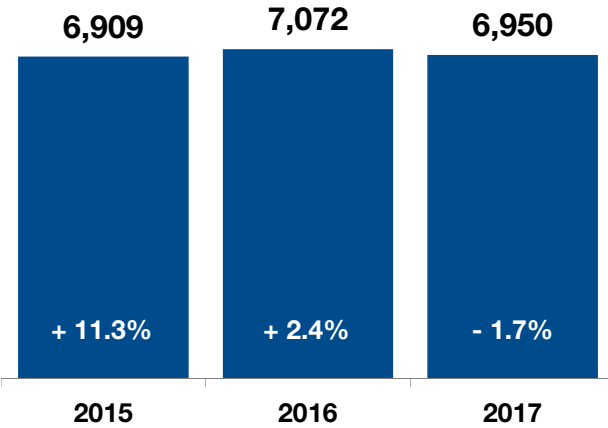


Pending Sales

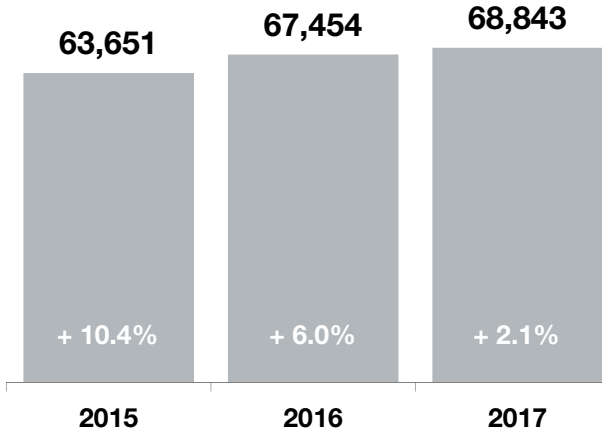
A count of the properties on which offers have been accepted in a given month.



September



Year to Date



	Pending Sales	Prior Year	Percent Change
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%
August 2017	8,077	7,902	+2.2%
September 2017	6,950	7,072	-1.7%
12-Month Avg	7,121	6,998	+1.8%

Historical Pending Sales by Month

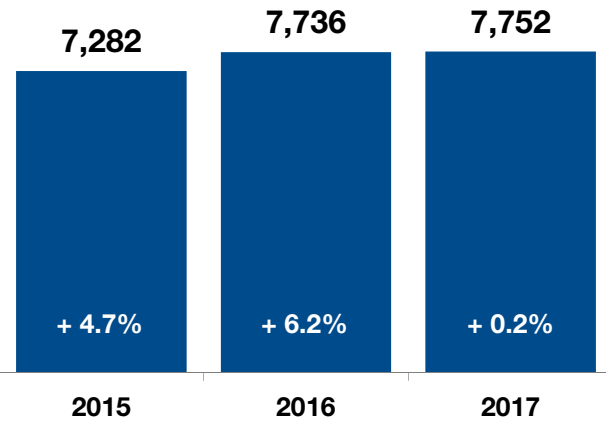


Closed Sales

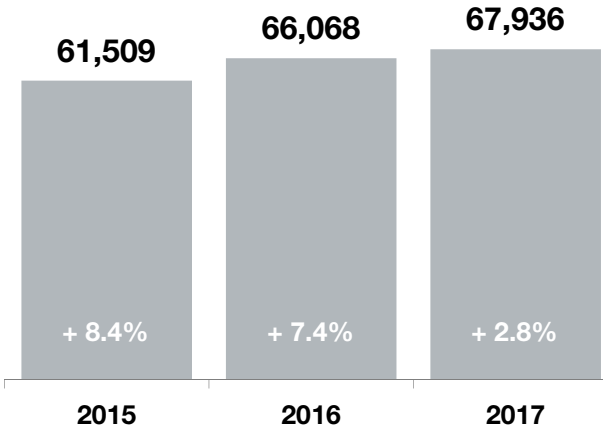
A count of the actual sales that closed in a given month.



September

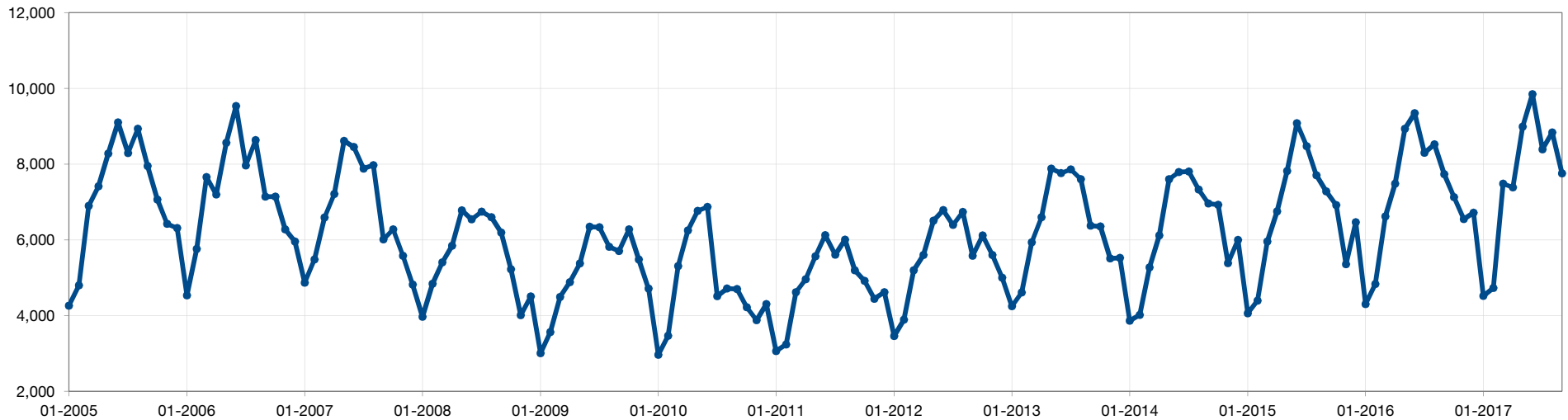


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
August 2017	8,839	8,524	+3.7%
September 2017	7,752	7,736	+0.2%
12-Month Avg	7,360	7,067	+4.1%

Historical Closed Sales by Month

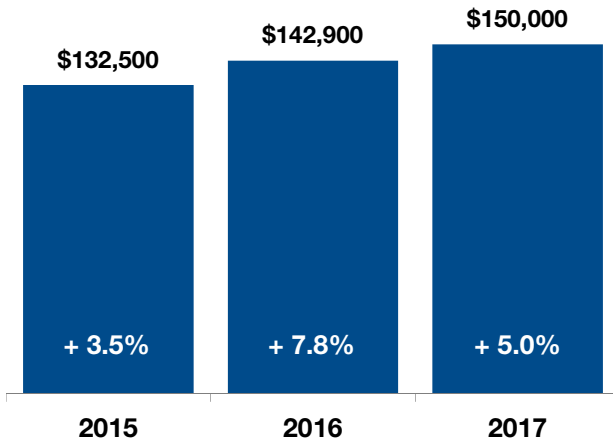


Median Sales Price

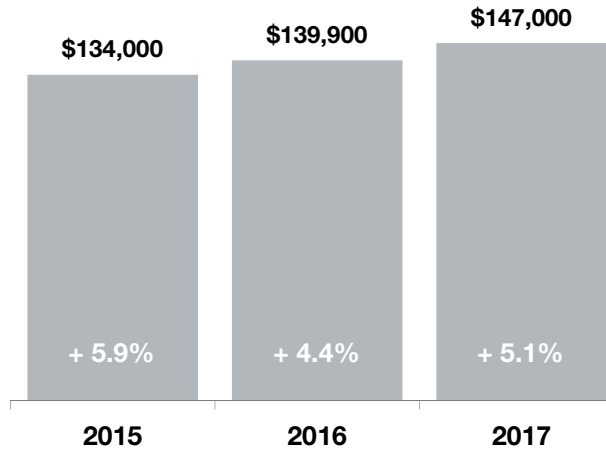
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



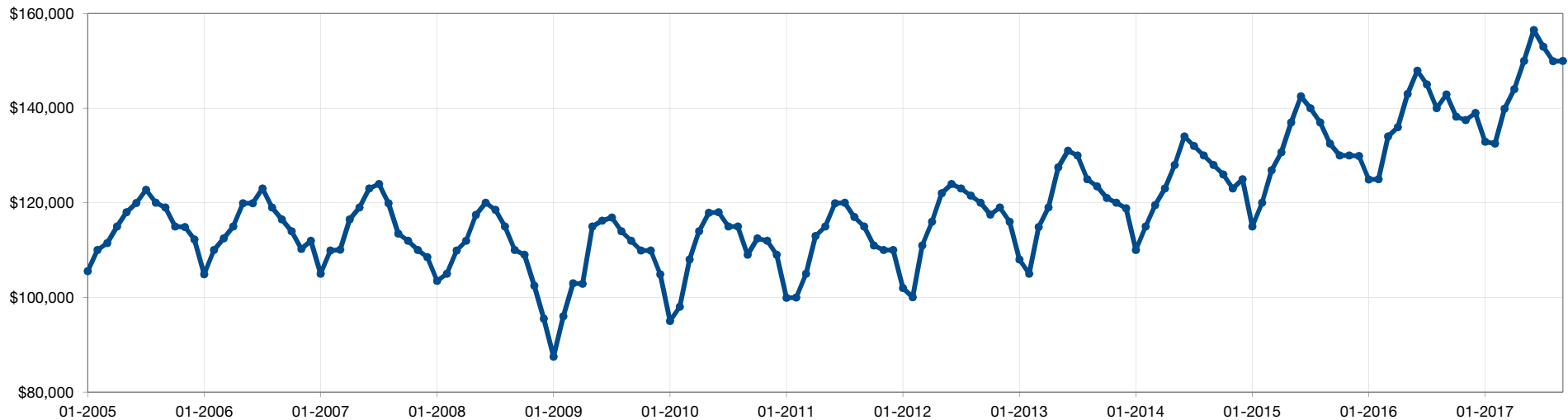
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
August 2017	\$149,900	\$140,000	+7.1%
September 2017	\$150,000	\$142,900	+5.0%
12-Month Avg*	\$145,000	\$137,500	+5.5%

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

Historical Median Sales Price by Month

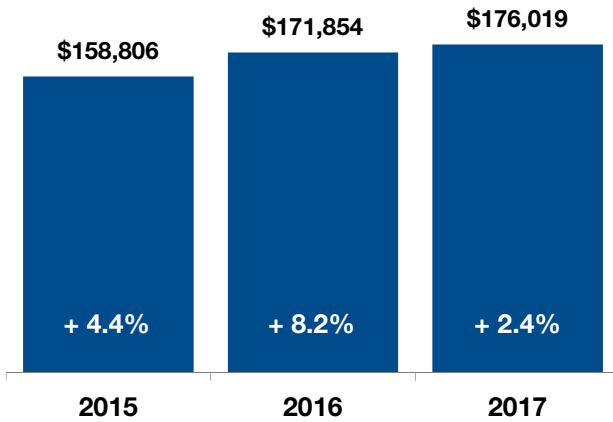


Average Sales Price

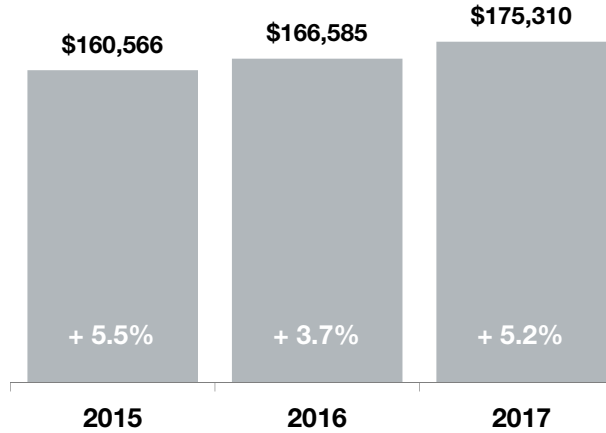
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



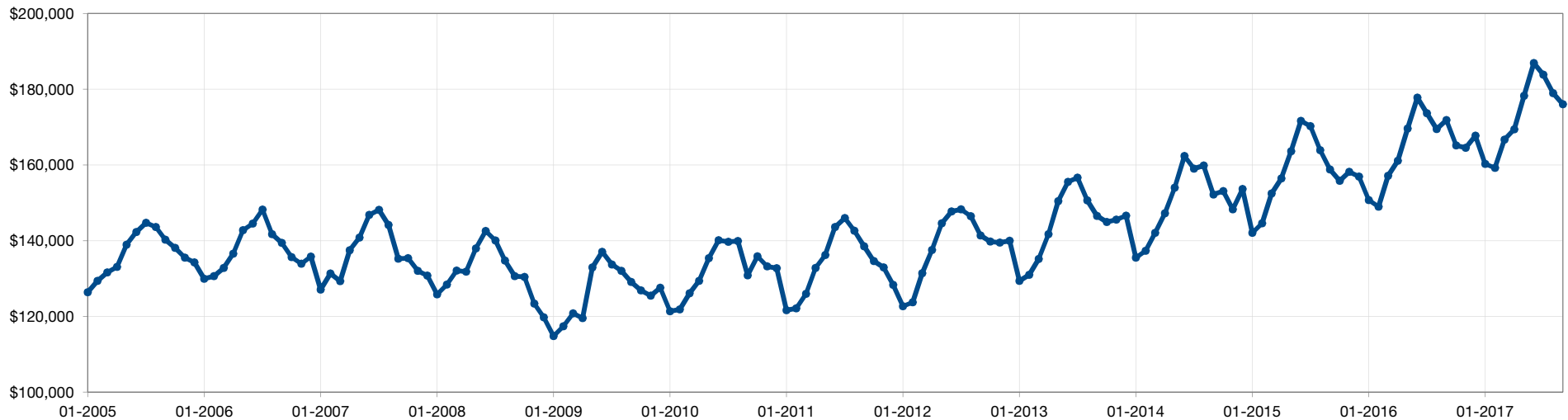
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
August 2017	\$178,988	\$169,473	+5.6%
September 2017	\$176,019	\$171,854	+2.4%
12-Month Avg*	\$173,120	\$164,443	+5.3%

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

Historical Average Sales Price by Month



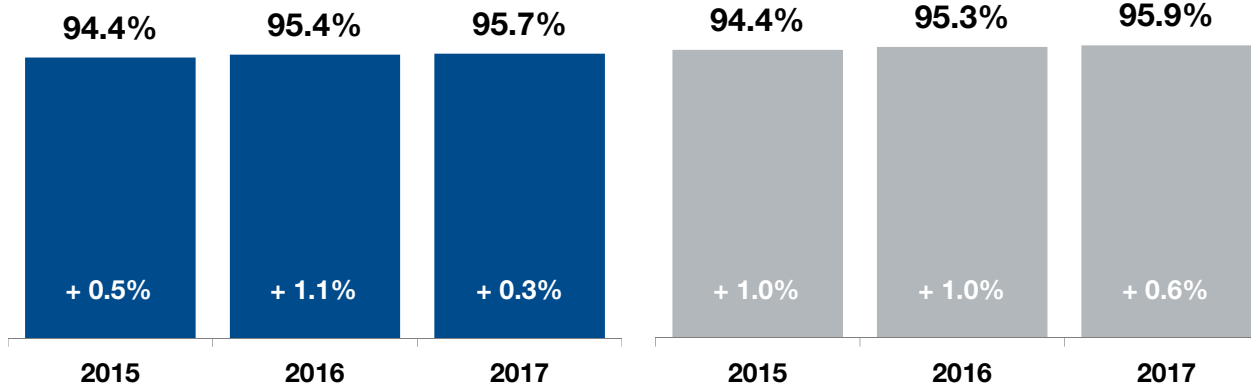
Percent of Original List Price Received

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.



September

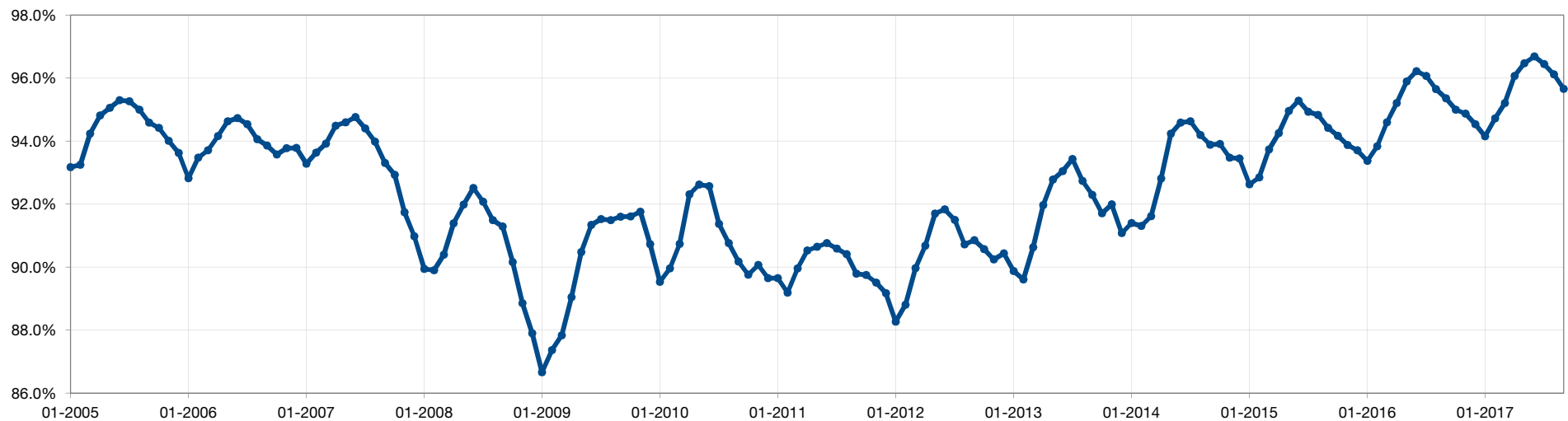
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
August 2017	96.1%	95.6%	+0.5%
September 2017	95.7%	95.4%	+0.3%
12-Month Avg*	95.7%	95.0%	+0.7%

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

Historical Percent of Original List Price Received by Month

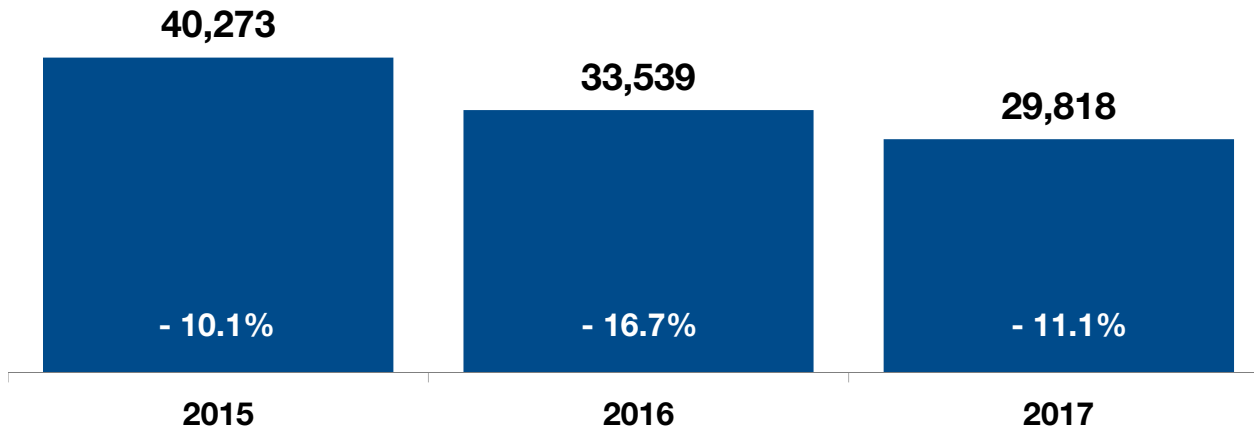


Inventory of Homes for Sale

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

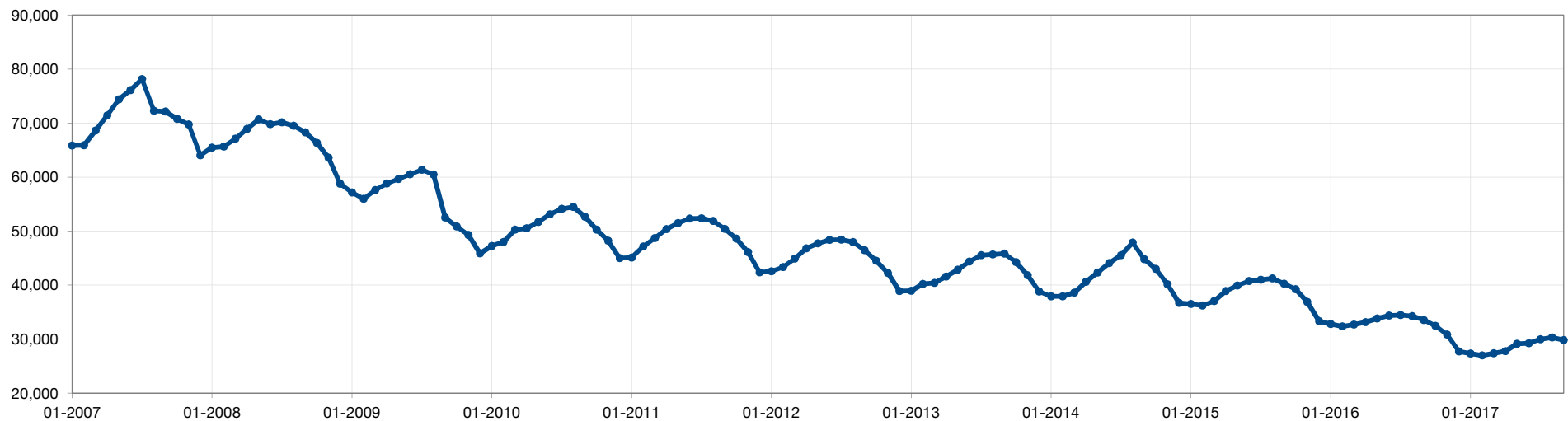


September



	Homes for Sale	Prior Year	Percent Change
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%
August 2017	30,311	34,283	-11.6%
September 2017	29,818	33,539	-11.1%
12-Month Avg	29,071	34,242	-15.1%

Historical Inventory of Homes for Sale by Month

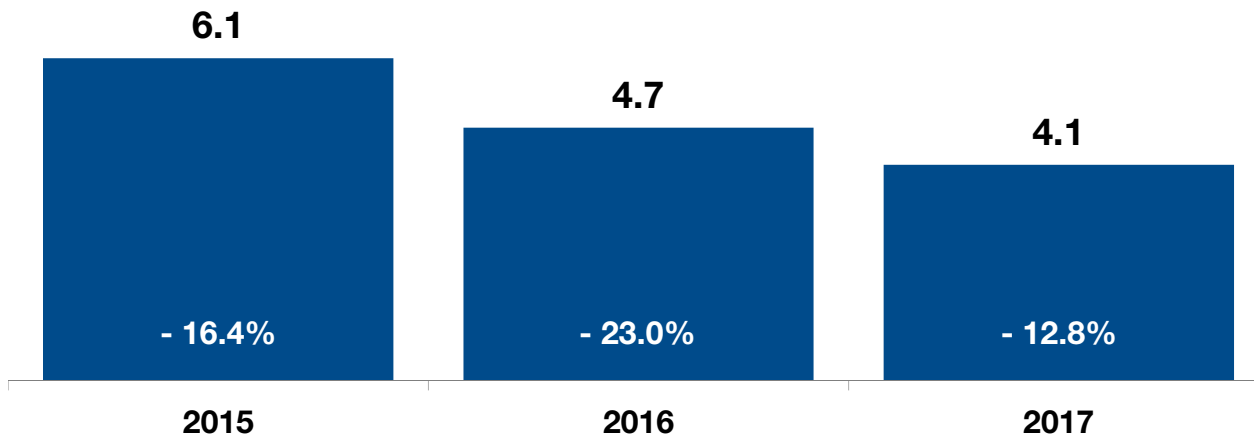


Months Supply of Homes for Sale

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.



September



Months Supply		Prior Year	Percent Change
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%
August 2017	4.1	4.9	-16.3%
September 2017	4.1	4.7	-12.8%
12-Month Avg*	4.0	5.0	-20.0%

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

Historical Months Supply of Homes for Sale by Month

