

# INDIANA ASSOCIATION OF REALTORS®

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**FOR IMMEDIATE RELEASE**

## **INDIANA'S REAL ESTATE MARKETS AREN'T GOING ON FALL BREAK** *Sales and Prices Make Moves Up in October; Supply Constraints Still in Play*

(INDIANAPOLIS, IN) — Monthly pending sales of Indiana homes and completed contract signings edged up nearly 9 percent over October 2016. This is according to the Indiana Real Estate Markets Report today released by the state's Realtors®.

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

- Closed home sales **increased** 8.1 percent to 7,701
- Pending home sales **increased** 8.8 percent to 6,950
- Median sales price of homes **increased** 7.1 percent to \$148,000
- Average sales price of homes **increased** 6.3 percent to \$175,488
- Percentage of original list price received **increased** 0.6 percent to 95.6 percent
- Number of new listings **increased** 3.4 percent to 8,618
- Inventory of homes for sale **decreased** 10.3 percent to 29,080 units
- Months supply of homes for sale **decreased** 15.2 percent to 3.9 months

“Statewide housing inventory has struggled to improve this year alongside near-record sales numbers, so October’s boost of new listings was a welcome sight,” said Vallonia’s Cheryl Stuckwish, 2017 President of the Indiana Association of Realtors®. “With a healthy economy, high buyer demand, and low unemployment, sellers are going to continue to see strong prices for their homes.”

According to the Indiana Department of Workforce Development, Indiana’s unemployment rate [stands at 3.9 percent for October](#) and remains lower than the national rate of 4.1 percent. Except for one month when it was equal (October 2014), Indiana’s unemployment rate now has been below the U.S. rate for four full years.

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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