

# Monthly Indicators



## December 2017

We can check 2017 off as another strong year for Indiana housing markets. Statewide contract signings and the average home sales price made gains each month of 2017 over the year before, while the year, as a whole, topped the last two years.

There's only one downside to the high-energy activity from buyers and sellers. And that would be continually tight inventory conditions in many markets. Possibly because of squeezed supply, closed sales slipped down 1.3 percent for December 2017 when compared to the previous December.

For the month, prices moved higher as the average sales price rose 4.9 percent to \$175,503. Speaking of averages, sellers are getting 95.1 percent, on average, of their original list price. That number grows to 95.7 percent when looking at year-end 2017 data.

Lots of would-be buyers are waiting for their chance to make a move, but the wildcard is whether or not the new tax legislation could have ramifications on housing or consumer confidence. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. You can also find estimates of how home prices will trend in 2018 for each state in the National Association of REALTORS® [Tax Reform Impact and Home Price Outlook](#).

## Quick Facts

<b>- 1.3%</b>	<b>+ 6.2%</b>	<b>- 10.9%</b>
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	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		4,686	<b>4,885</b>	+ 4.2%	110,517	<b>108,841</b>	- 1.5%
<b>Pending Sales</b>		4,577	<b>4,789</b>	+ 4.6%	83,611	<b>85,993</b>	+ 2.8%
<b>Closed Sales</b>		6,672	<b>6,585</b>	- 1.3%	86,043	<b>88,566</b>	+ 2.9%
<b>Median Sales Price</b>		\$138,000	<b>\$146,500</b>	+ 6.2%	\$139,000	<b>\$146,900</b>	+ 5.7%
<b>Average Sales Price</b>		\$167,239	<b>\$175,503</b>	+ 4.9%	\$165,951	<b>\$174,966</b>	+ 5.4%
<b>Percent of Original List Price Received</b>		94.5%	<b>95.1%</b>	+ 0.6%	95.2%	<b>95.7%</b>	+ 0.5%
<b>Inventory of Homes for Sale</b>		27,481	<b>24,484</b>	- 10.9%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.8	<b>3.3</b>	- 13.2%	--	--	--

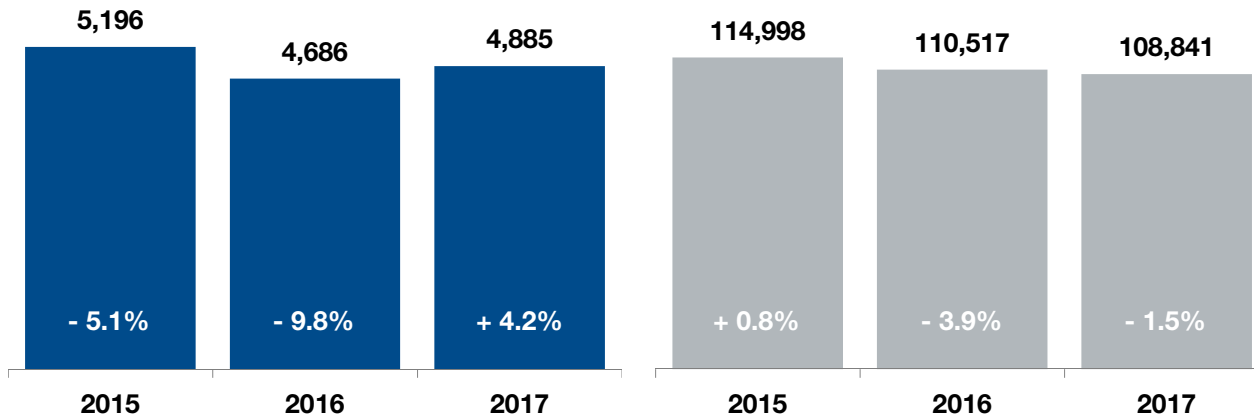
# New Listings

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



## December

## Year to Date



	New Listings	Prior Year	Percent Change
January 2017	6,889	7,007	-1.7%
February 2017	7,913	8,179	-3.3%
March 2017	10,260	10,918	-6.0%
April 2017	10,389	11,332	-8.3%
May 2017	11,425	11,465	-0.3%
June 2017	11,825	11,649	+1.5%
July 2017	10,449	10,490	-0.4%
August 2017	10,688	10,331	+3.5%
September 2017	8,870	9,251	-4.1%
October 2017	8,539	8,267	+3.3%
November 2017	6,709	6,942	-3.4%
<b>December 2017</b>	<b>4,885</b>	<b>4,686</b>	<b>+4.2%</b>
12-Month Avg	9,070	9,210	-1.5%

## Historical New Listings by Month

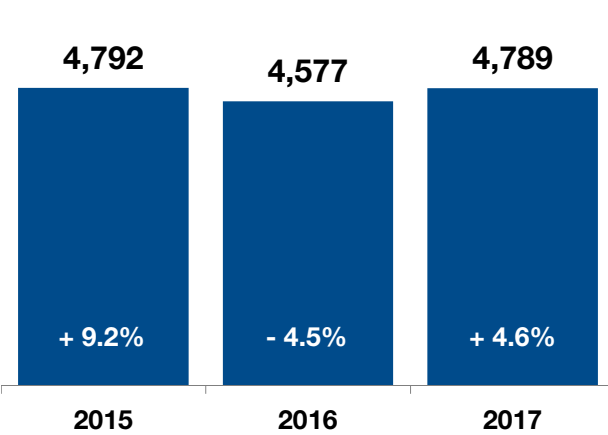


# Pending Sales

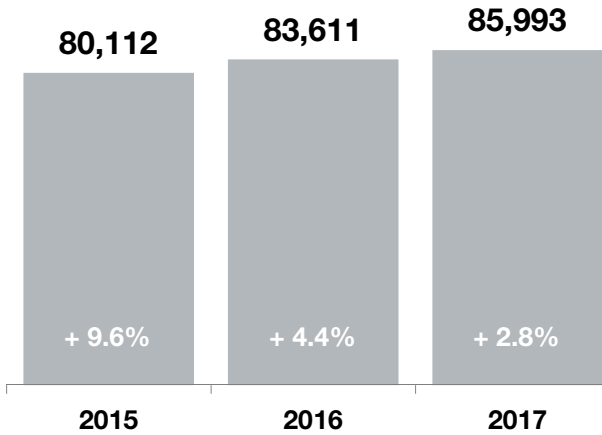
A count of the properties on which offers have been accepted in a given month.



## December



## Year to Date



	Pending Sales	Prior Year	Percent Change
January 2017	5,417	5,194	+4.3%
February 2017	6,384	6,451	-1.0%
March 2017	8,019	8,078	-0.7%
April 2017	8,297	8,390	-1.1%
May 2017	8,800	8,339	+5.5%
June 2017	8,755	8,308	+5.4%
July 2017	7,802	7,452	+4.7%
August 2017	8,011	7,861	+1.9%
September 2017	6,911	7,028	-1.7%
October 2017	6,910	6,361	+8.6%
November 2017	5,898	5,572	+5.9%
<b>December 2017</b>	<b>4,789</b>	<b>4,577</b>	<b>+4.6%</b>
12-Month Avg	7,166	6,968	+2.8%

## Historical Pending Sales by Month

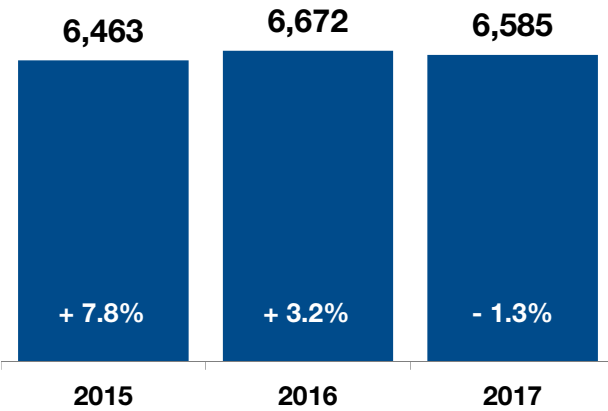


# Closed Sales

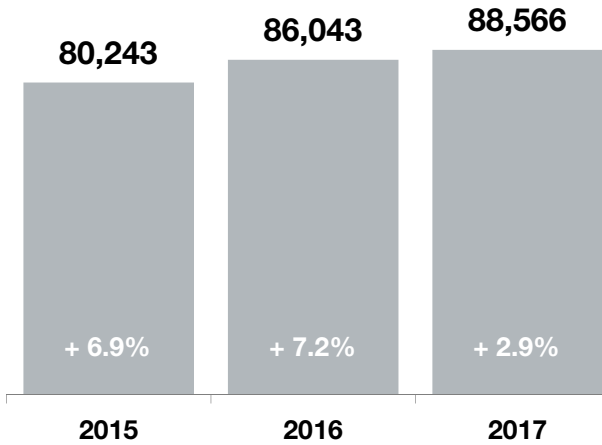
A count of the actual sales that closed in a given month.



## December



## Year to Date



	Closed Sales	Prior Year	Percent Change
January 2017	4,490	4,275	+5.0%
February 2017	4,708	4,813	-2.2%
March 2017	7,432	6,585	+12.9%
April 2017	7,353	7,458	-1.4%
May 2017	8,942	8,882	+0.7%
June 2017	9,800	9,302	+5.4%
July 2017	8,338	8,264	+0.9%
August 2017	8,791	8,483	+3.6%
September 2017	7,706	7,705	+0.0%
October 2017	7,642	7,088	+7.8%
November 2017	6,779	6,516	+4.0%
<b>December 2017</b>	<b>6,585</b>	<b>6,672</b>	<b>-1.3%</b>
12-Month Avg	7,381	7,170	+2.9%

## Historical Closed Sales by Month

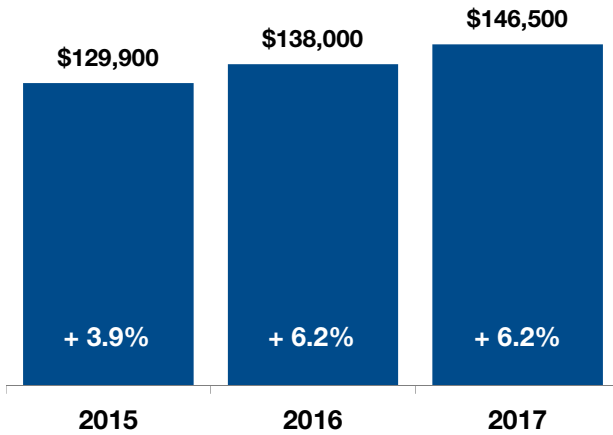


# Median Sales Price

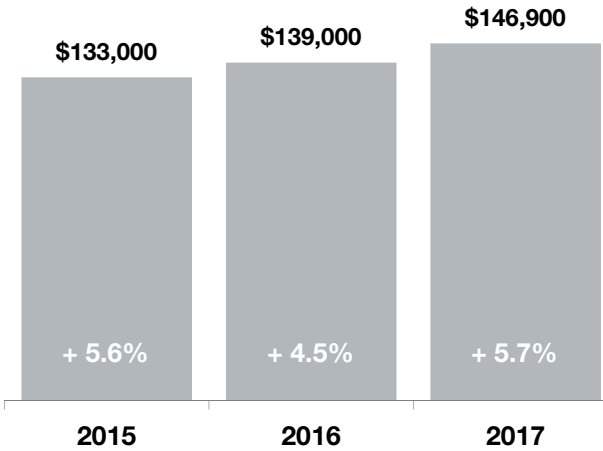
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



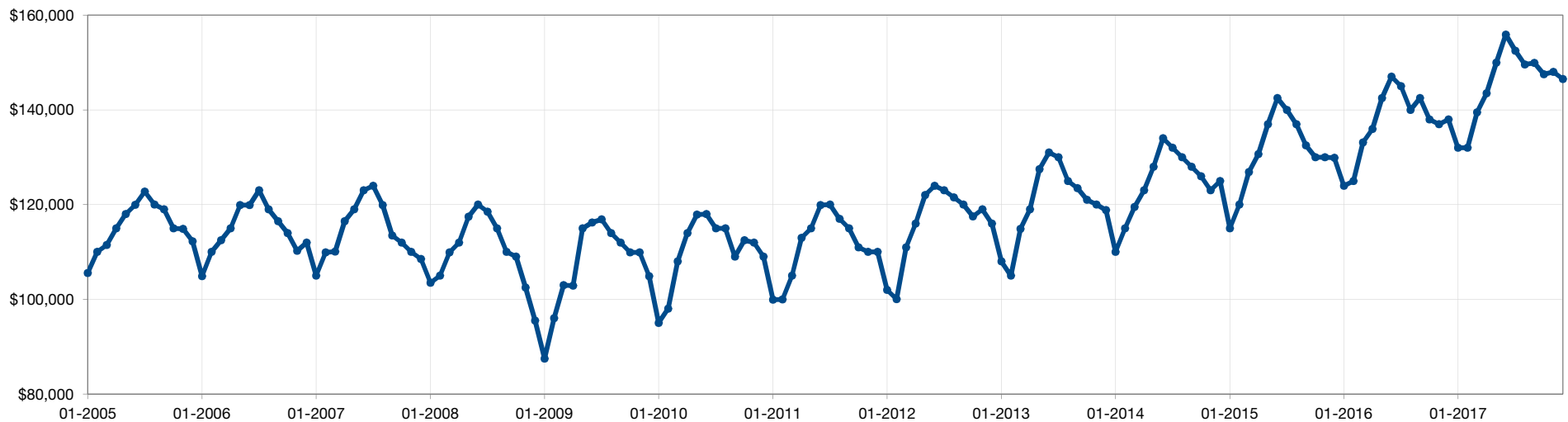
## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2017	\$132,000	\$124,000	+6.5%
February 2017	\$132,000	\$125,000	+5.6%
March 2017	\$139,480	\$133,150	+4.8%
April 2017	\$143,500	\$136,000	+5.5%
May 2017	\$150,000	\$142,500	+5.3%
June 2017	\$155,900	\$147,000	+6.1%
July 2017	\$152,500	\$145,000	+5.2%
August 2017	\$149,600	\$140,000	+6.9%
September 2017	\$149,900	\$142,500	+5.2%
October 2017	\$147,500	\$137,999	+6.9%
November 2017	\$148,000	\$137,000	+8.0%
<b>December 2017</b>	<b>\$146,500</b>	<b>\$138,000</b>	<b>+6.2%</b>
12-Month Avg*	\$146,900	\$139,000	+5.7%

\* Median Sales Price for all properties from January 2017 through December 2017. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



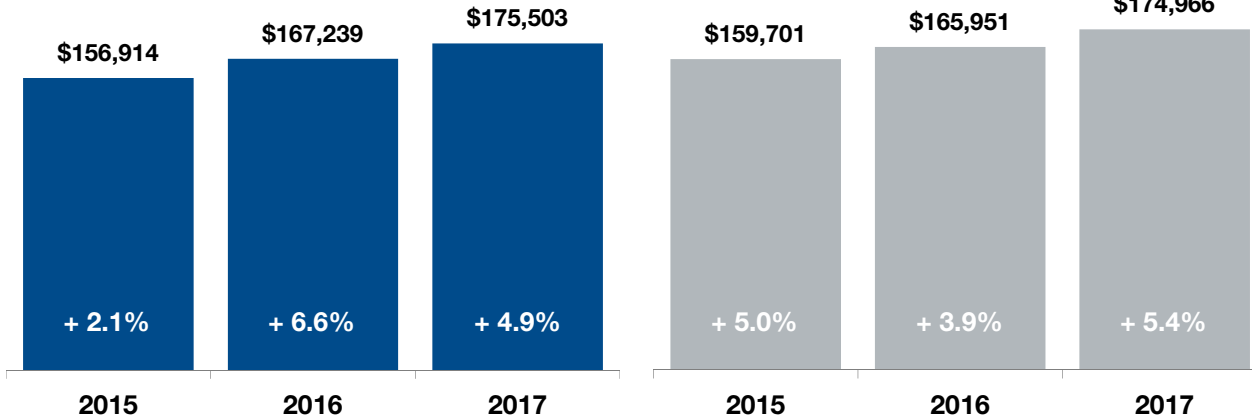
# Average Sales Price

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



## December

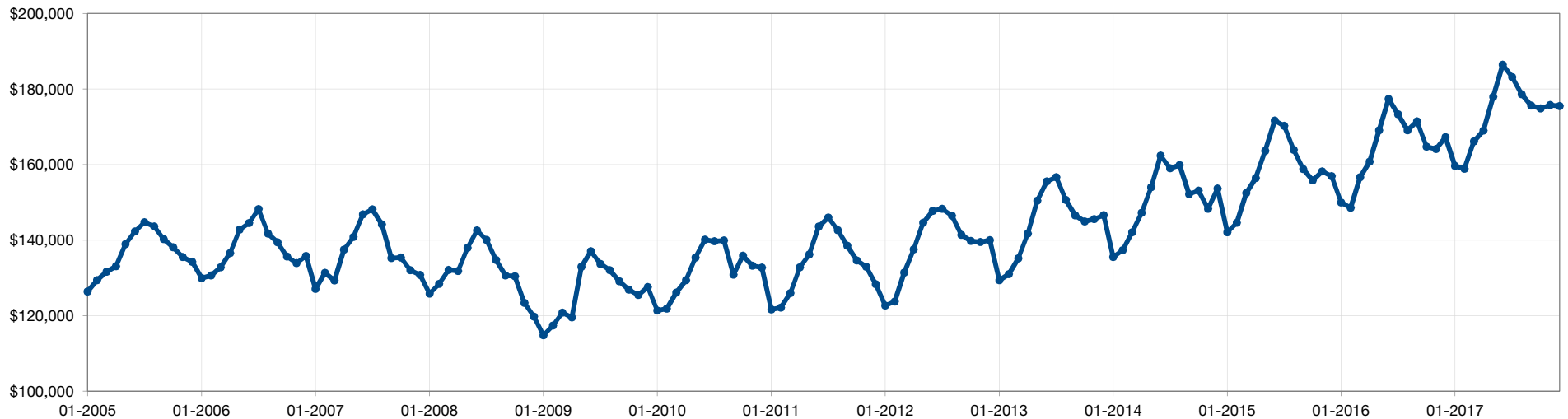
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2017	\$159,677	\$149,957	+6.5%
February 2017	\$158,908	\$148,551	+7.0%
March 2017	\$166,137	\$156,635	+6.1%
April 2017	\$169,000	\$160,766	+5.1%
May 2017	\$177,943	\$169,053	+5.3%
June 2017	\$186,421	\$177,328	+5.1%
July 2017	\$183,170	\$173,325	+5.7%
August 2017	\$178,639	\$169,053	+5.7%
September 2017	\$175,629	\$171,423	+2.5%
October 2017	\$174,870	\$164,712	+6.2%
November 2017	\$175,735	\$164,128	+7.1%
<b>December 2017</b>	<b>\$175,503</b>	<b>\$167,239</b>	<b>+4.9%</b>
12-Month Avg*	\$174,966	\$165,951	+5.4%

\* Avg. Sales Price for all properties from January 2017 through December 2017. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

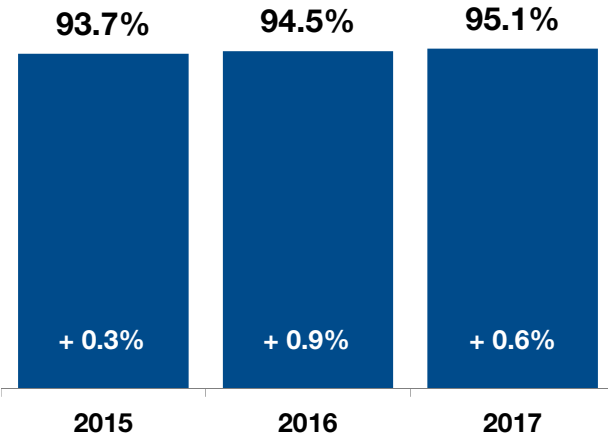


# Percent of Original List Price Received

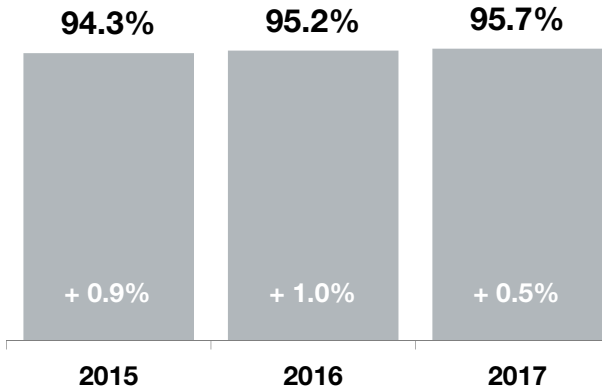
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2017	94.1%	93.3%	+0.9%
February 2017	94.7%	93.8%	+1.0%
March 2017	95.2%	94.6%	+0.6%
April 2017	96.0%	95.2%	+0.8%
May 2017	96.4%	95.9%	+0.5%
June 2017	96.7%	96.2%	+0.5%
July 2017	96.4%	96.0%	+0.4%
August 2017	96.1%	95.6%	+0.5%
September 2017	95.6%	95.3%	+0.3%
October 2017	95.5%	95.0%	+0.5%
November 2017	95.3%	94.8%	+0.5%
<b>December 2017</b>	<b>95.1%</b>	<b>94.5%</b>	<b>+0.6%</b>
12-Month Avg*	95.7%	95.2%	+0.5%

\* Pct. of Orig. Price Received for all properties from January 2017 through December 2017. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



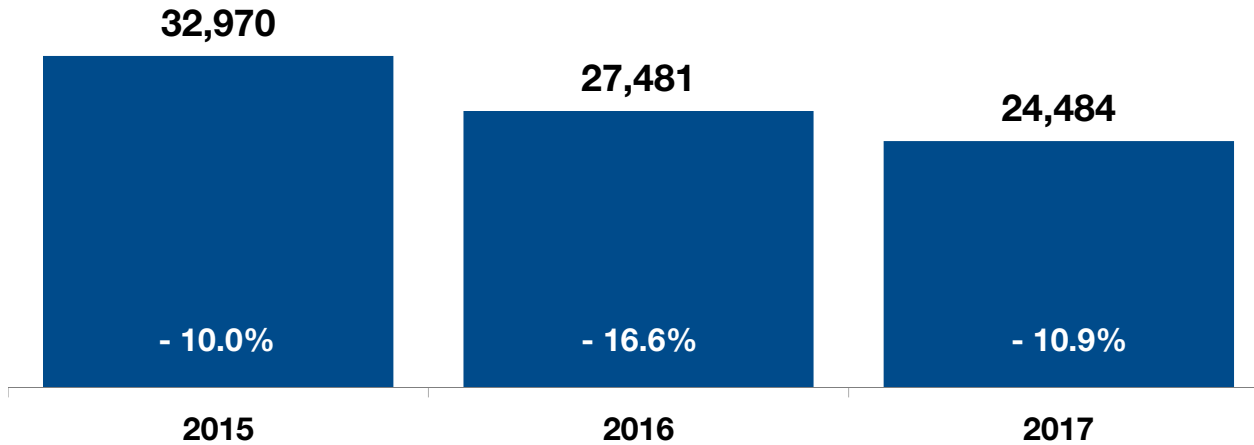


# Inventory of Homes for Sale

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

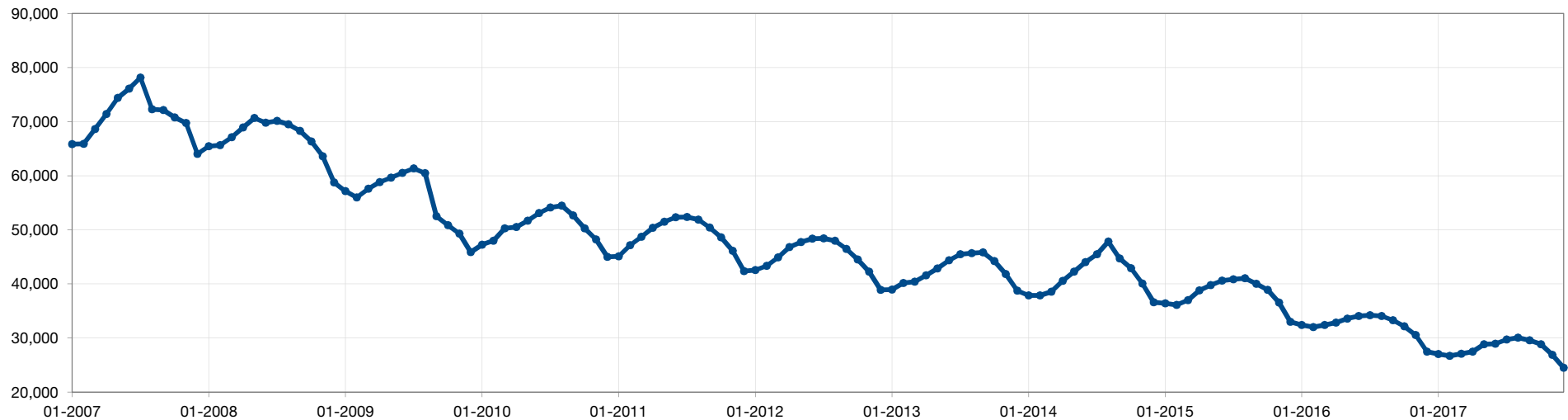


## December



	Homes for Sale	Prior Year	Percent Change
January 2017	27,015	32,420	-16.7%
February 2017	26,691	32,012	-16.6%
March 2017	27,075	32,426	-16.5%
April 2017	27,453	32,844	-16.4%
May 2017	28,858	33,568	-14.0%
June 2017	28,954	34,077	-15.0%
July 2017	29,704	34,235	-13.2%
August 2017	30,081	34,046	-11.6%
September 2017	29,580	33,295	-11.2%
October 2017	28,835	32,166	-10.4%
November 2017	26,905	30,561	-12.0%
<b>December 2017</b>	<b>24,484</b>	<b>27,481</b>	<b>-10.9%</b>
12-Month Avg	27,970	32,428	-13.7%

## Historical Inventory of Homes for Sale by Month

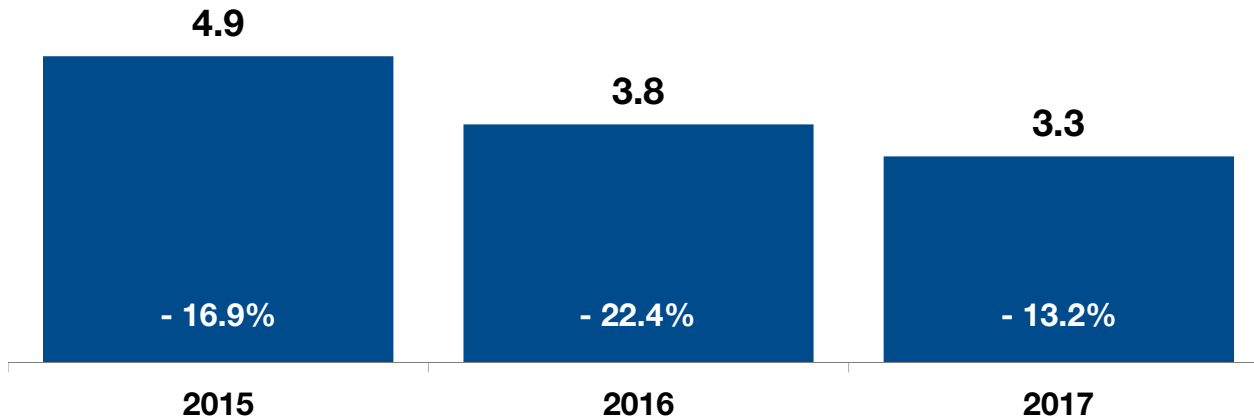


# Months Supply of Homes for Sale

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.



## December



Months Supply		Prior Year	Percent Change
January 2017	3.8	4.8	-20.8%
February 2017	3.7	4.7	-21.3%
March 2017	3.7	4.8	-22.9%
April 2017	3.8	4.8	-20.8%
May 2017	4.0	4.8	-16.7%
June 2017	4.0	4.9	-18.4%
July 2017	4.1	4.9	-16.3%
August 2017	4.1	4.9	-16.3%
September 2017	4.0	4.7	-14.9%
October 2017	3.9	4.6	-15.2%
November 2017	3.6	4.3	-16.3%
<b>December 2017</b>	<b>3.3</b>	<b>3.8</b>	<b>-13.2%</b>
12-Month Avg*	3.8	4.7	-19.1%

\* Months Supply for all properties from January 2017 through December 2017. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

