

Monthly Indicators



November 2017

The weather might have chilled on us, but housing markets across Indiana are on fire. November was the seventh month in a row that existing-home sales outpaced the prior year (by 3.3 percent this month). Pending sales edged up 5.9 percent over November 2016.

Contract signings aren't the only thing on the rise. Prices are appreciating at a solid pace for this time of year. Average sales price increased 7.1 percent to \$175,735 in November; and median sales price increased 8.0 percent to \$147,000. Sellers are getting a hefty 95.3 percent – on average – of their original list price.

Total inventory of homes for sale is 12.0 percent below levels seen last November, a 3.6-month supply at the current sales pace. Although inventory is limited in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to maintain a positive attitude about the prospects of buying or selling a home.

Quick Facts

+ 4.0%	+ 8.0%	- 12.0%
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	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		6,942	6,709	- 3.4%	105,831	103,956	- 1.8%
Pending Sales		5,572	5,898	+ 5.9%	79,034	81,204	+ 2.7%
Closed Sales		6,516	6,779	+ 4.0%	79,371	81,981	+ 3.3%
Median Sales Price		\$137,000	\$148,000	+ 8.0%	\$139,000	\$147,000	+ 5.8%
Average Sales Price		\$164,128	\$175,735	+ 7.1%	\$165,843	\$174,922	+ 5.5%
Percent of Original List Price Received		94.8%	95.3%	+ 0.5%	95.2%	95.8%	+ 0.6%
Inventory of Homes for Sale		30,561	26,905	- 12.0%	--	--	--
Months Supply of Homes for Sale		4.3	3.6	- 16.3%	--	--	--

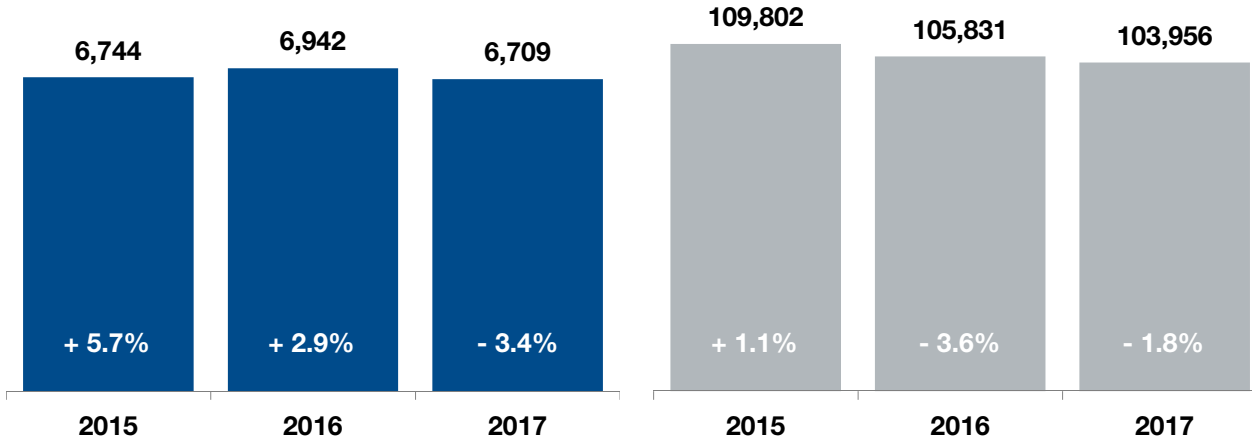
New Listings

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



November

Year to Date



	New Listings	Prior Year	Percent Change
December 2016	4,686	5,196	-9.8%
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%
12-Month Avg	9,054	9,252	-2.1%

Historical New Listings by Month

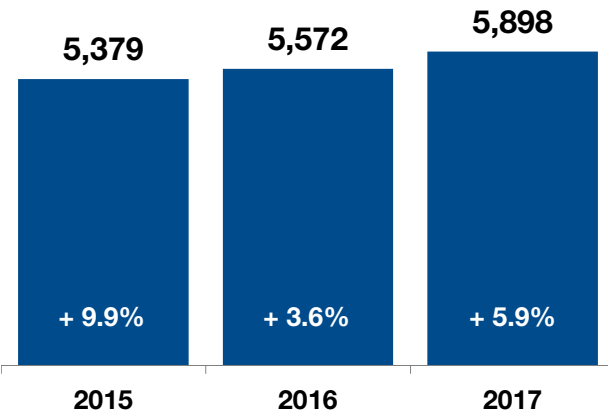


Pending Sales

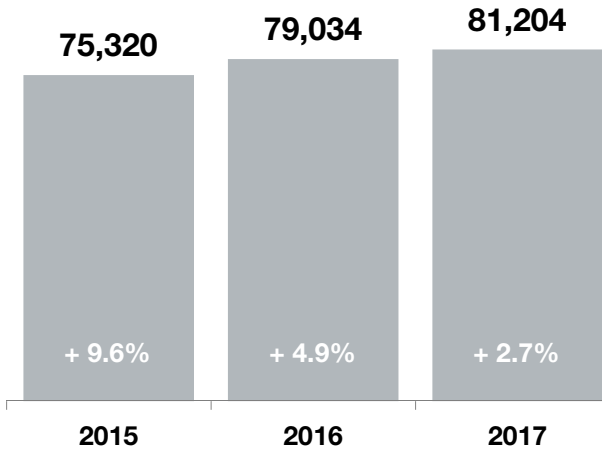
A count of the properties on which offers have been accepted in a given month.



November



Year to Date



	Pending Sales	Prior Year	Percent Change
December 2016	4,577	4,792	-4.5%
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%
12-Month Avg	7,148	6,986	+2.3%

Historical Pending Sales by Month

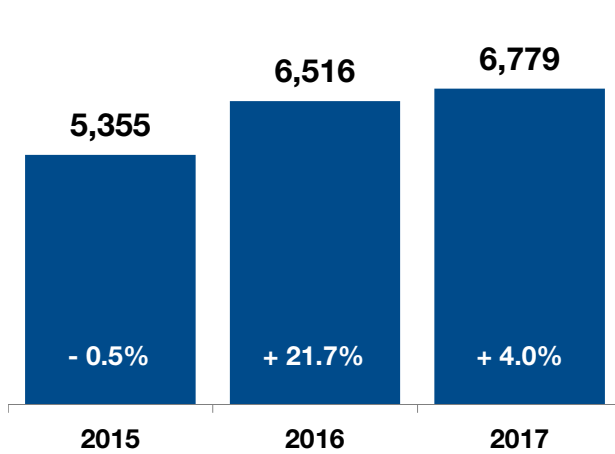


Closed Sales

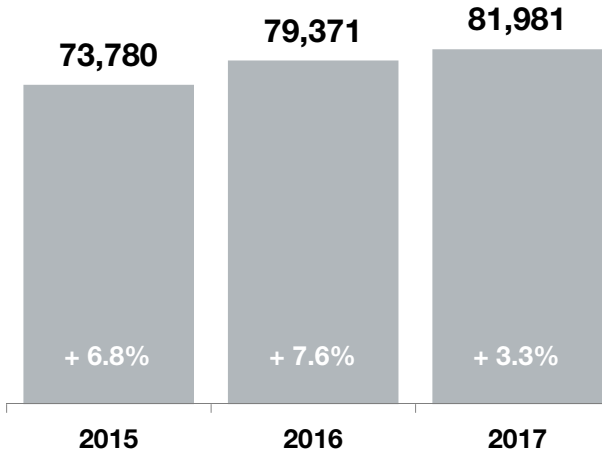
A count of the actual sales that closed in a given month.



November



Year to Date



	Closed Sales	Prior Year	Percent Change
December 2016	6,672	6,463	+3.2%
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%
12-Month Avg	7,388	7,153	+3.3%

Historical Closed Sales by Month

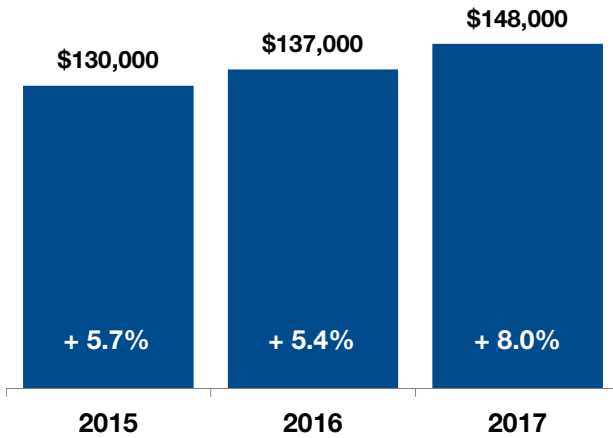


Median Sales Price

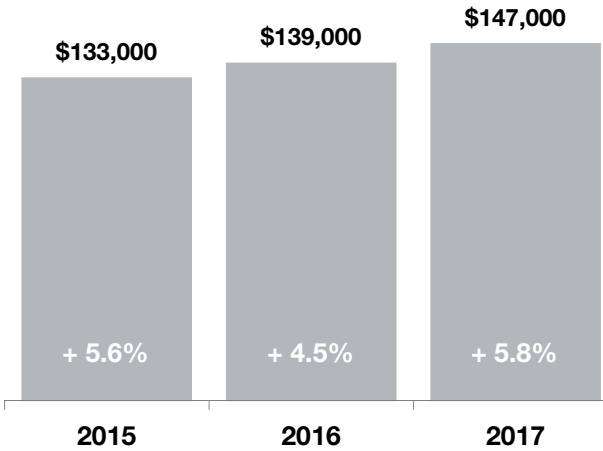
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



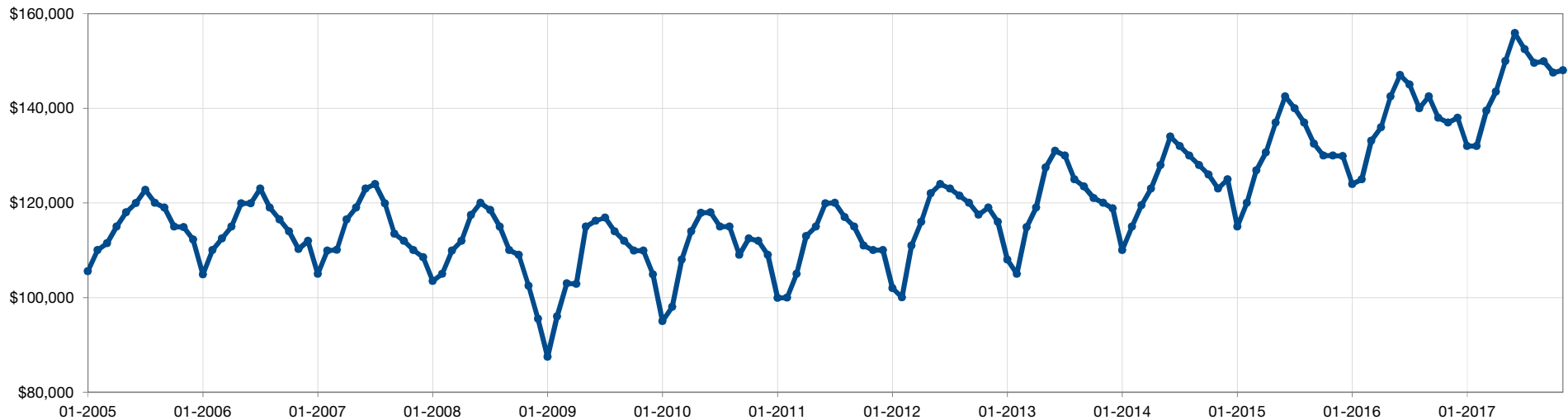
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2016	\$138,000	\$129,900	+6.2%
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%
12-Month Avg*	\$146,000	\$138,000	+5.8%

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

Historical Median Sales Price by Month



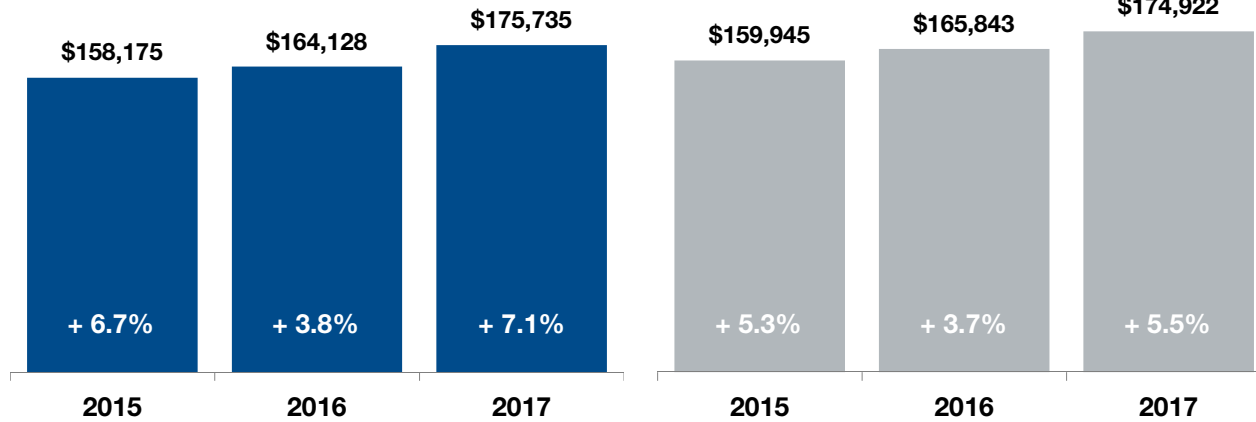
Average Sales Price

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



November

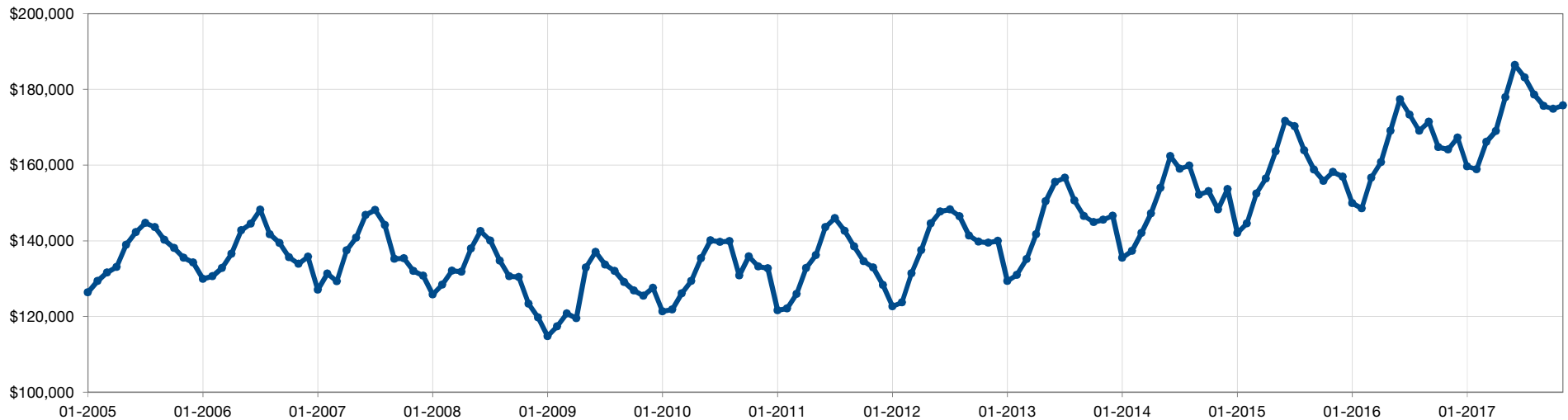
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2016	\$167,239	\$156,914	+6.6%
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%
12-Month Avg*	\$174,346	\$165,172	+5.6%

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

Historical Average Sales Price by Month



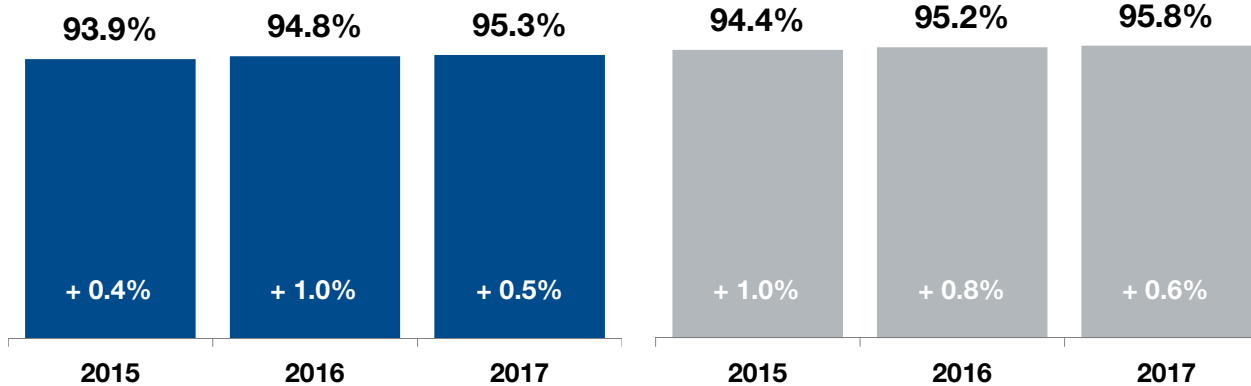
Percent of Original List Price Received

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.



November

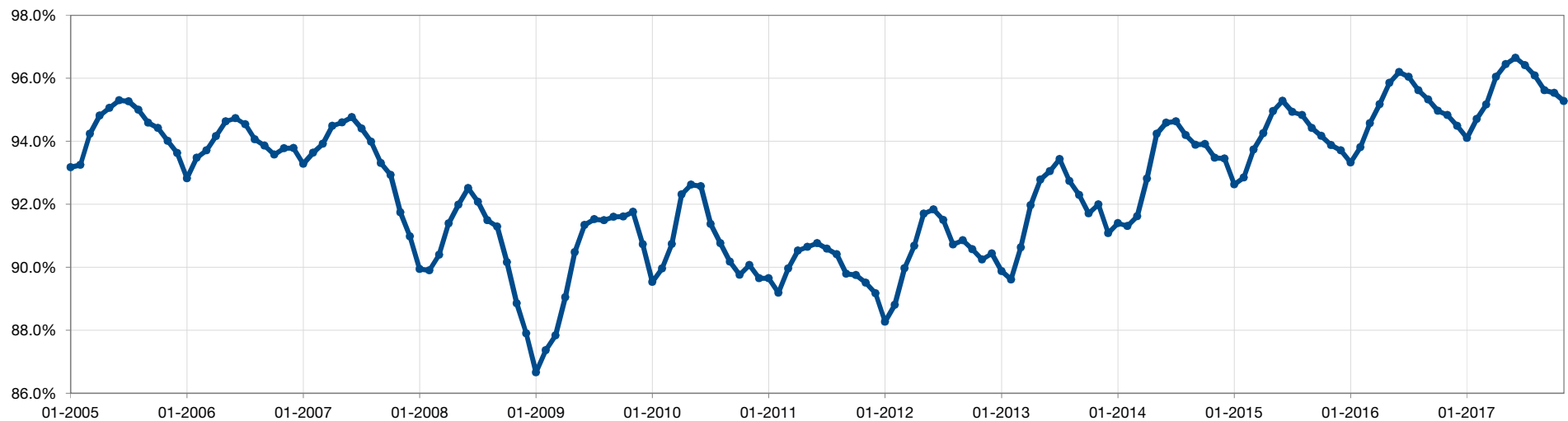
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
December 2016	94.5%	93.7%	+0.9%
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%
12-Month Avg*	95.7%	95.1%	+0.6%

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

Historical Percent of Original List Price Received by Month

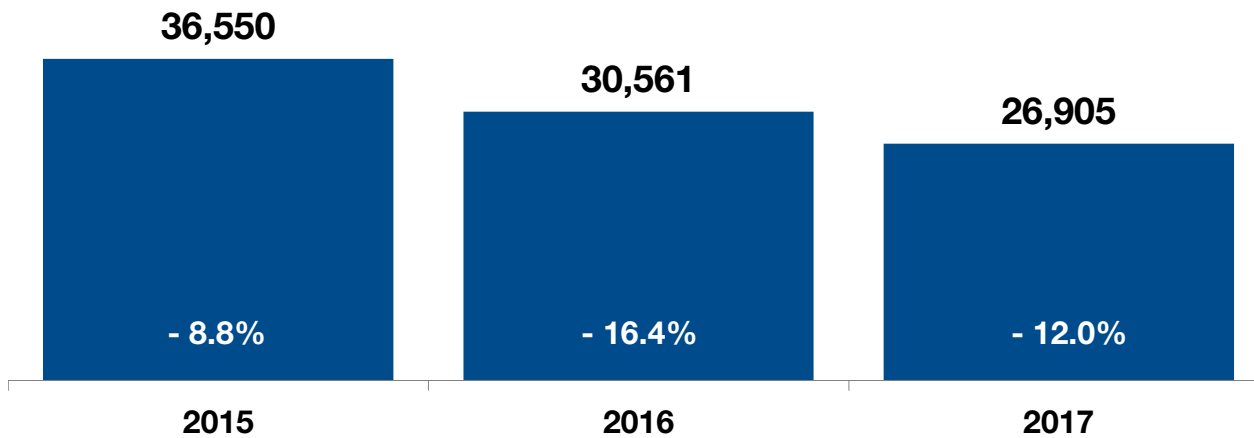


Inventory of Homes for Sale

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

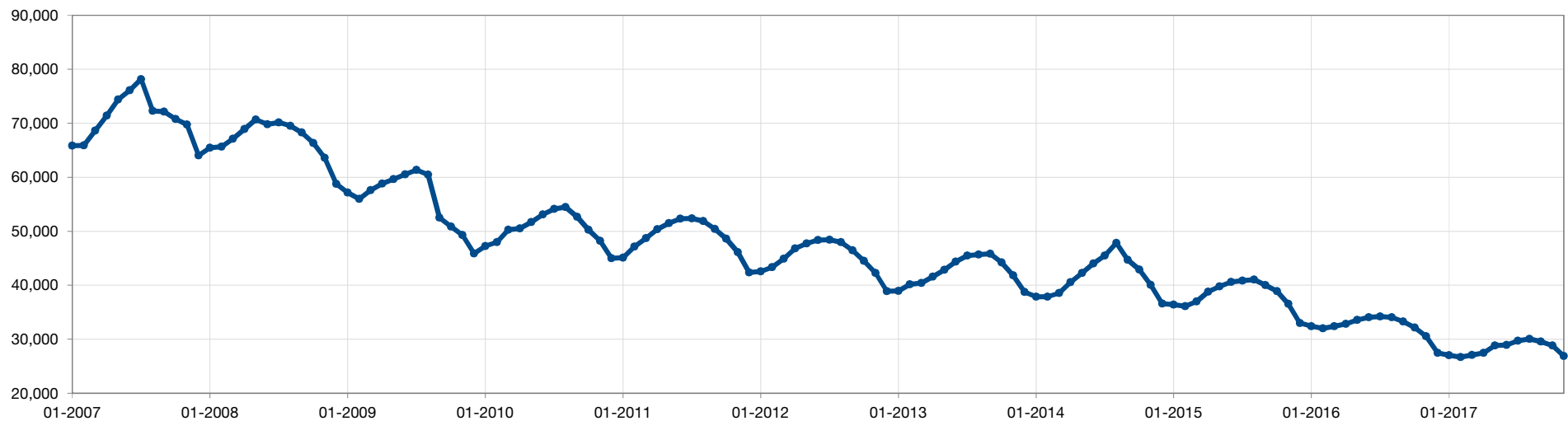


November



	Homes for Sale	Prior Year	Percent Change
December 2016	27,481	32,970	-16.6%
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%
12-Month Avg	28,219	32,885	-14.2%

Historical Inventory of Homes for Sale by Month

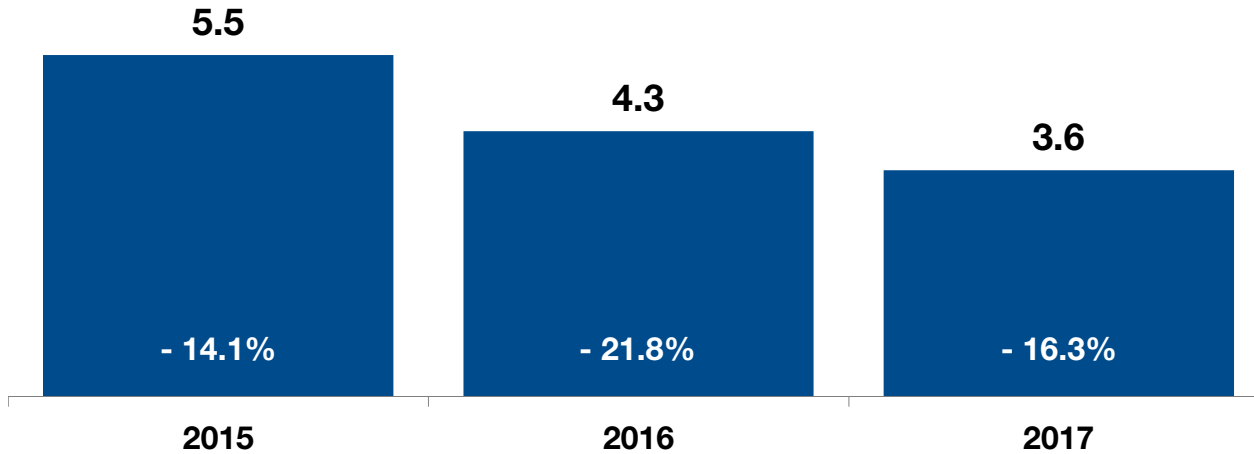


Months Supply of Homes for Sale

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.



November



Months Supply		Prior Year	Percent Change
December 2016	3.8	4.9	-22.4%
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%
12-Month Avg*	3.9	4.8	-18.8%

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

Historical Months Supply of Homes for Sale by Month

