

# INDIANA ASSOCIATION OF REALTORS®

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**FOR IMMEDIATE RELEASE**

## **INDIANA HOME SALES TRENDING UP OVER LAST YEAR** *Red-Hot Sales Activity and Rising Prices Define Statewide Market in 2017*

(INDIANAPOLIS, IN) —Outpacing 2016 sales for the seventh straight month, contract signings on Indiana homes are up 3.3 percent (2,610 closed sales) over 2016 with one month to go. This is according to the Indiana Real Estate Markets Report today released by the state's Realtors®.

*Statewide year-to-date comparisons (January-November 2017 vs. January-November 2016):*

- Closed home sales **increased** 3.3 percent to 81,981
- Pending home sales **increased** 2.7 percent to 81,204
- Median sales price of homes **increased** 5.8 percent to \$147,000
- Average sales price of homes **increased** 5.5 percent to \$174,922
- Percentage of original list price received **increased** 0.6 percent to 95.8 percent
- Number of new listings **decreased** 1.8 percent to 103,956

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

- Closed home sales **increased** 4.0 percent to 6,779
- Pending home sales **increased** 5.9 percent to 5,898
- Median sales price of homes **increased** 8.0 percent to \$148,000
- Average sales price of homes **increased** 7.1 percent to \$175,735
- Percentage of original list price received **increased** 0.5 percent to 95.3 percent
- Number of new listings **decreased** 3.4 percent to 6,709
- Inventory of homes for sale **decreased** 12.0 percent to 26,905 units
- Months supply of homes for sale **decreased** 16.3 percent to 3.6 months

"Although inventory is limited, we are seeing strong, balanced market fundamentals," said Vallonia's Cheryl Stuckwish, 2017 President of the Indiana Association of Realtors®. "Housing starts have rebounded, unemployment continues to decline, and the overall economy is healthy. That has fed consumer confidence, which also remains high. Affordability is a longer-term issue to watch but, all in all, there is reason to be positive about the prospects of buying and selling a home in Indiana."

Indiana's unemployment rate [stands at 3.7 percent for November](#) 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 has been below the U.S. rate for four full years. The rate lowered 0.2 percent since last month.

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.

