

Monthly Indicators



January 2018

Last month we checked 2017 off as another strong year for Indiana housing markets; and, 2018 is in step so far. Existing-home sales activity held steady in January with buyers closing 4,571 transactions and moving another 5,394 sales to pending.

There is one downside to the high-energy activity from buyers and sellers, which is simply too few properties to put all prospective buyers in a place of their own. We are now several years deep into a period of rising prices and low inventory. Possibly because of the squeeze, pending sales (5,394 for the month) slipped 0.4 percent for January 2018 when compared to the previous January.

Some good news is that Indiana is experiencing very positive employment trends. Everyone knows Hoosiers need good jobs to buy homes. According to the [Current Employment Statistics data from the U.S. Bureau of Labor Statistics](#), Indiana's unemployment rate dropped from 4.0 to 3.4 percent between December 2016 and December 2017. The state is ahead of the [national unemployment rate](#), which stands at 4.1 percent as of this publication date.

Quick Facts

+ 1.8%	+ 9.8%	- 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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		6,889	6,426	- 6.7%	6,889	6,426	- 6.7%
Pending Sales		5,417	5,394	- 0.4%	5,417	5,394	- 0.4%
Closed Sales		4,490	4,571	+ 1.8%	4,490	4,571	+ 1.8%
Median Sales Price		\$132,000	\$145,000	+ 9.8%	\$132,000	\$145,000	+ 9.8%
Average Sales Price		\$159,677	\$171,703	+ 7.5%	\$159,677	\$171,703	+ 7.5%
Percent of Original List Price Received		94.1%	95.0%	+ 1.0%	94.1%	95.0%	+ 1.0%
Inventory of Homes for Sale		27,015	24,015	- 11.1%	--	--	--
Months Supply of Homes for Sale		3.8	3.3	- 13.2%	--	--	--

New Listings

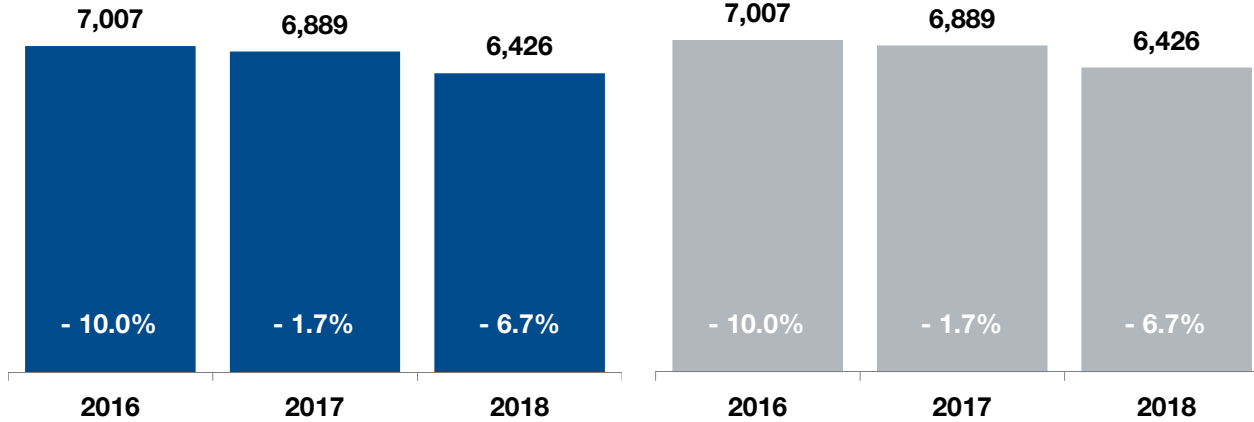
A count of the properties that have been newly listed on the market in a given month.



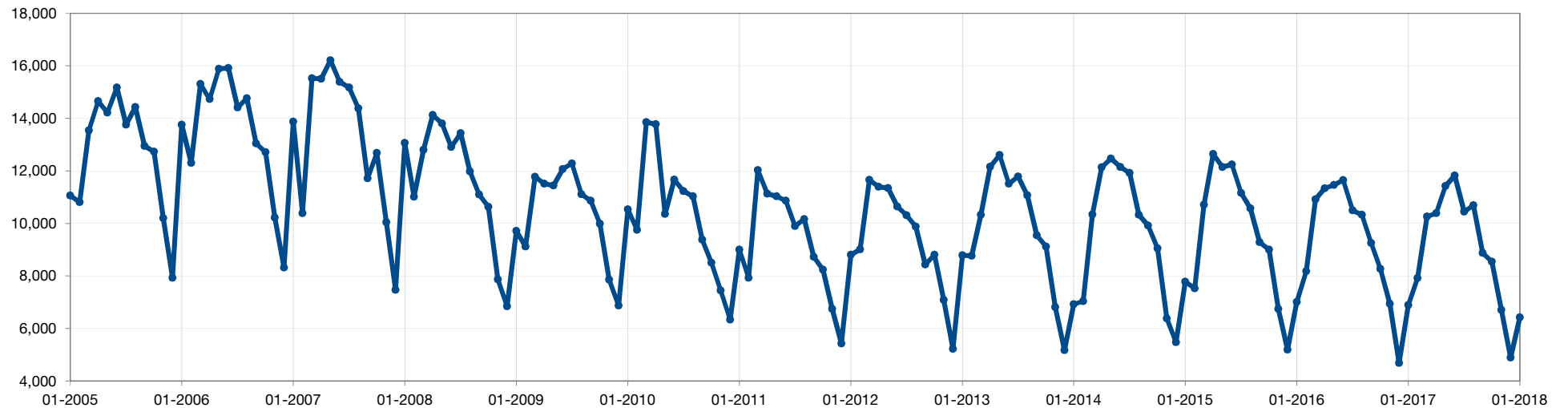
January

Year to Date

	New Listings	Prior Year	Percent Change
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%
December 2017	4,885	4,686	+4.2%
January 2018	6,426	6,889	-6.7%
12-Month Avg	9,032	9,200	-1.8%



Historical New Listings by Month



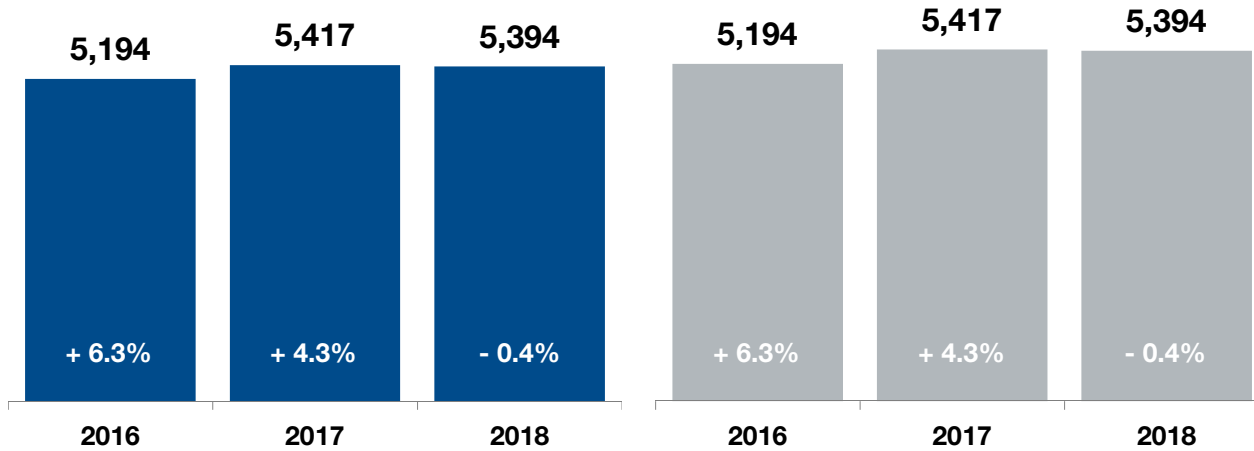
Pending Sales

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



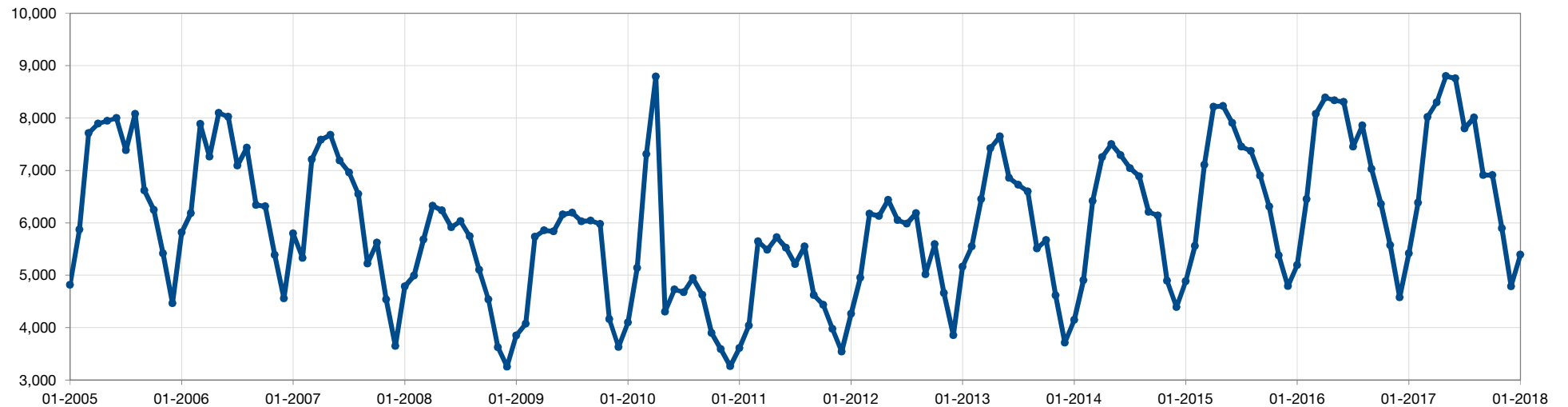
January

Year to Date



	Pending Sales	Prior Year	Percent Change
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%
December 2017	4,789	4,577	+4.6%
January 2018	5,394	5,417	-0.4%
12-Month Avg	7,164	6,986	+2.5%

Historical Pending Sales by Month

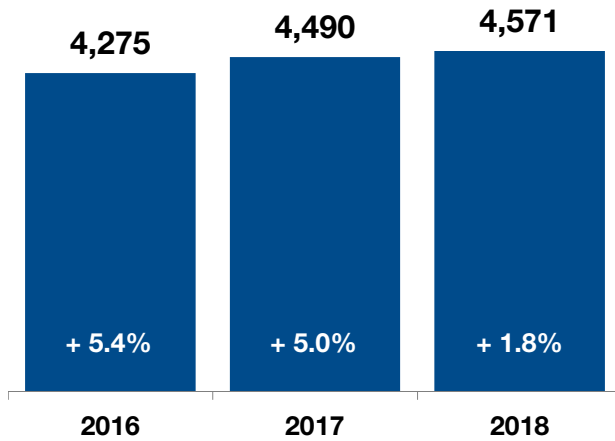


Closed Sales

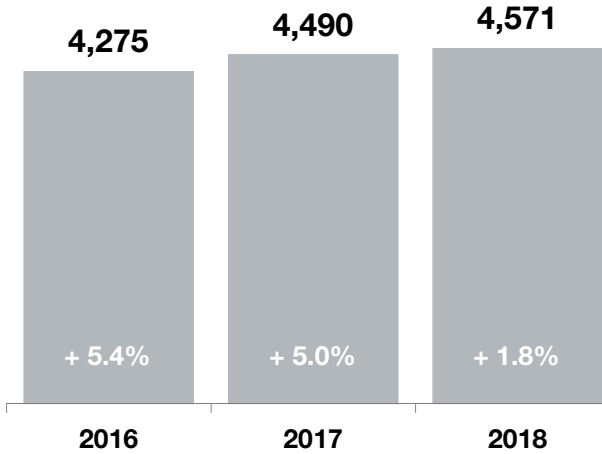
A count of the actual sales that closed in a given month.



January

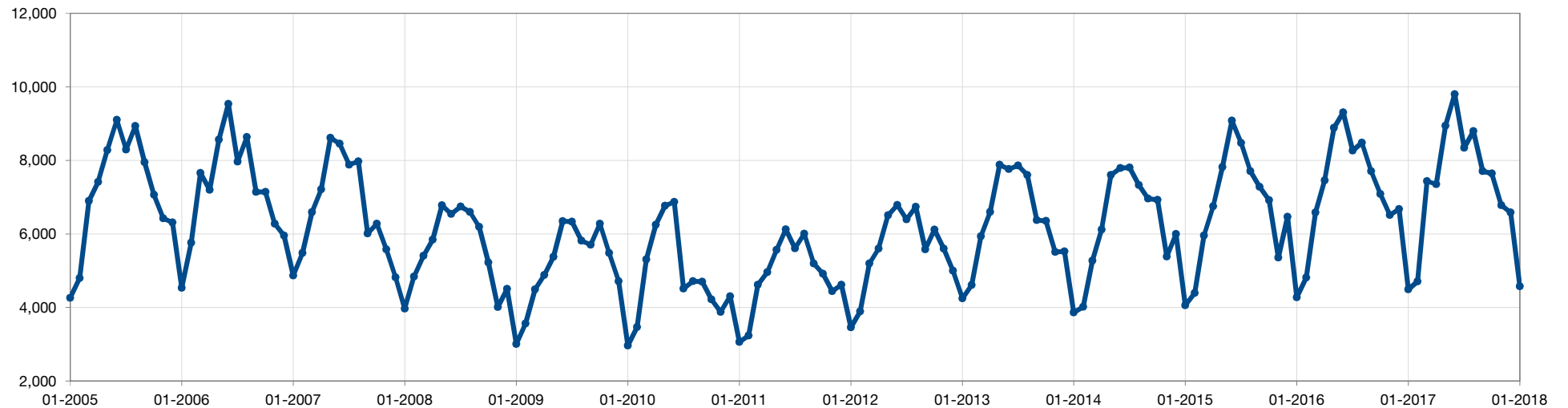


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
December 2017	6,585	6,672	-1.3%
January 2018	4,571	4,490	+1.8%
12-Month Avg	7,387	7,188	+2.8%

Historical Closed Sales by Month

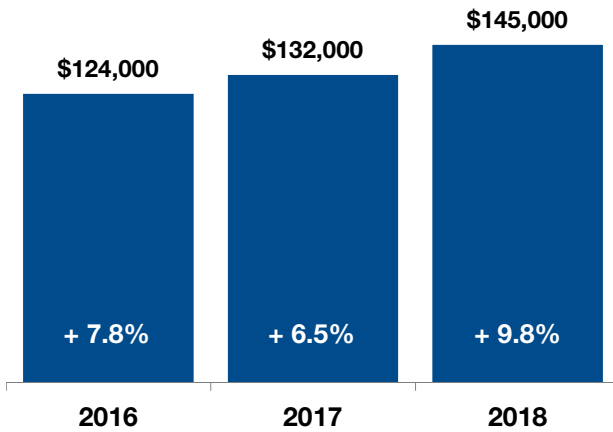


Median Sales Price

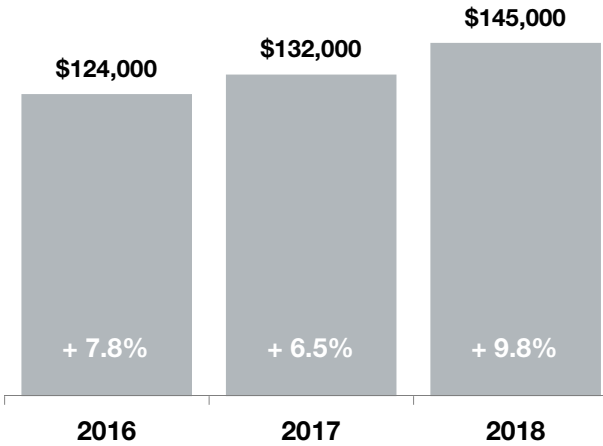
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



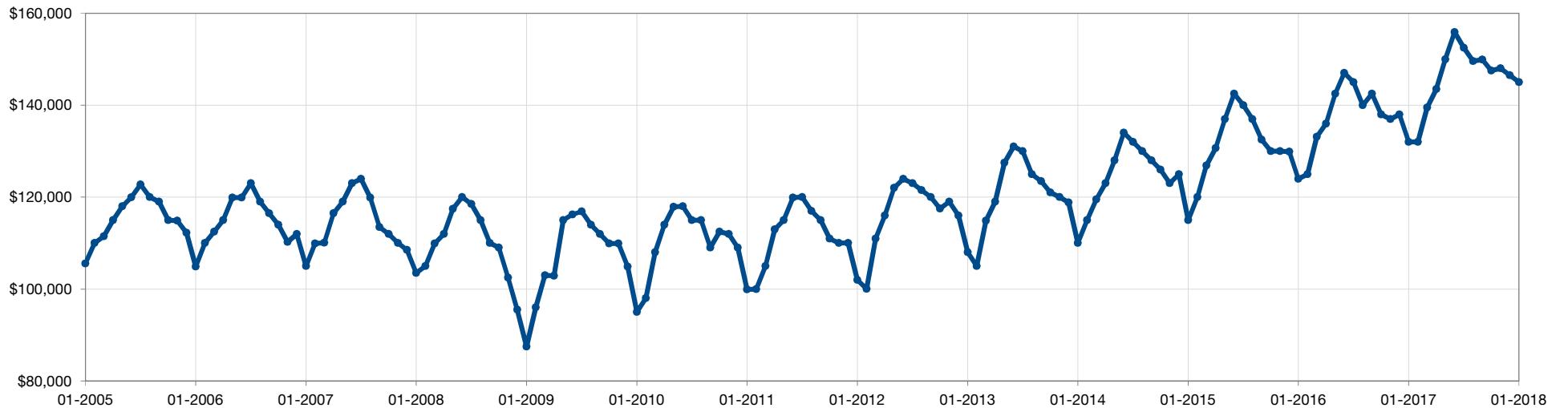
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
December 2017	\$146,500	\$138,000	+6.2%
January 2018	\$145,000	\$132,000	+9.8%
12-Month Avg*	\$147,500	\$139,500	+5.7%

* Median Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month

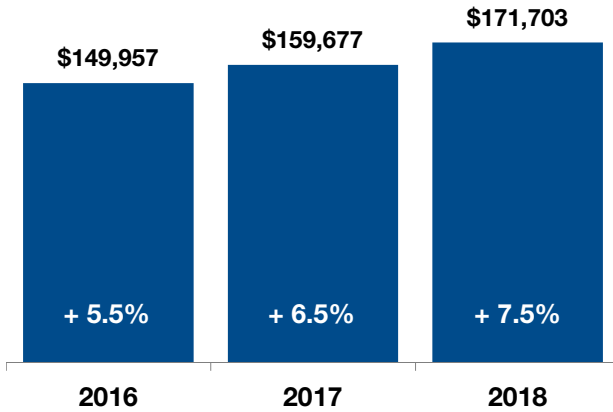


Average Sales Price

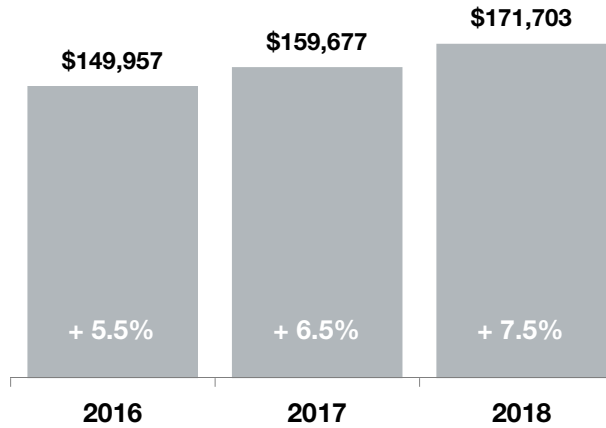
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



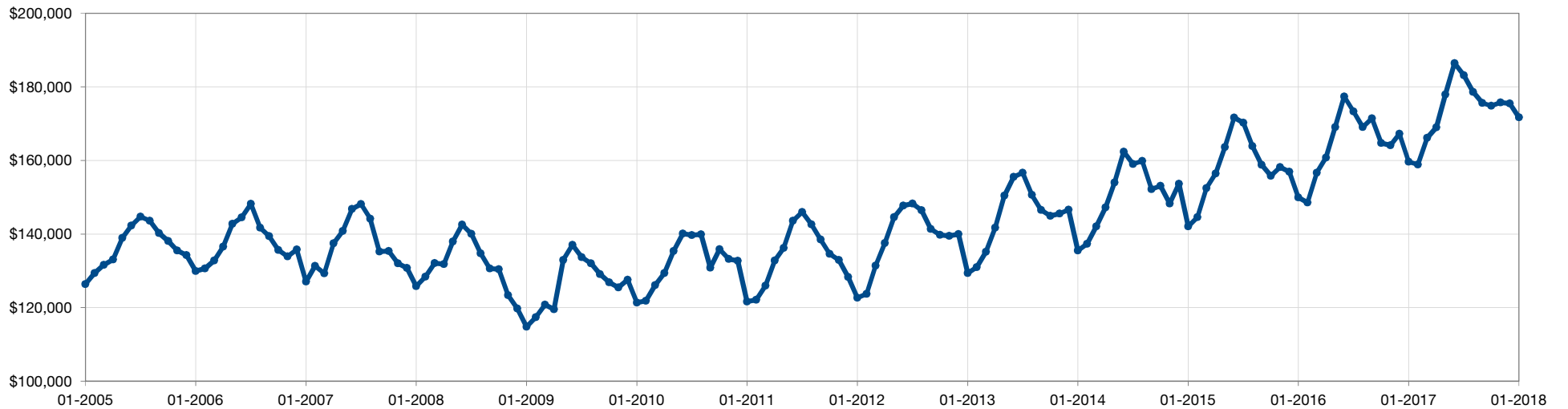
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
December 2017	\$175,503	\$167,239	+4.9%
January 2018	\$171,703	\$159,677	+7.5%
12-Month Avg*	\$175,566	\$166,413	+5.5%

* Avg. Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month



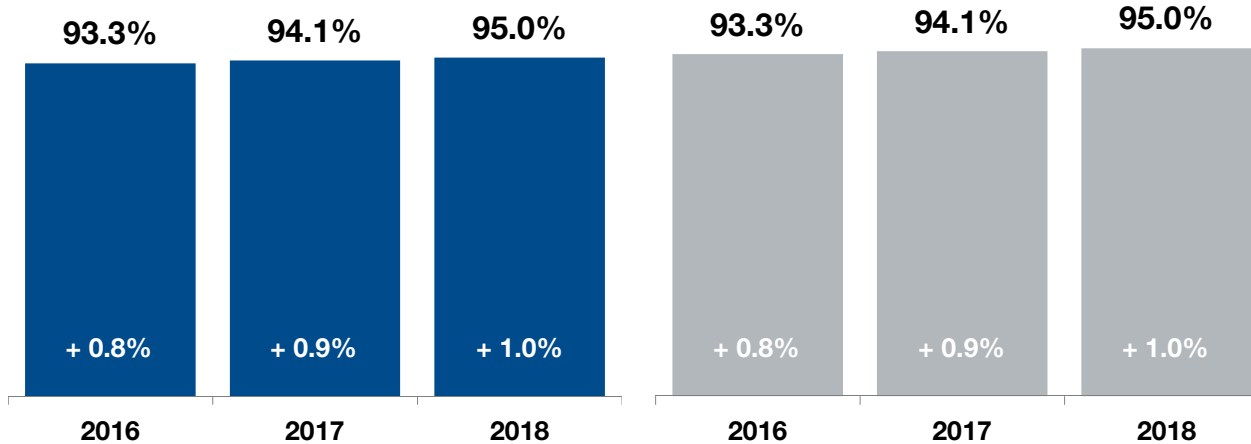
Percent of Original List Price Received

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.



January

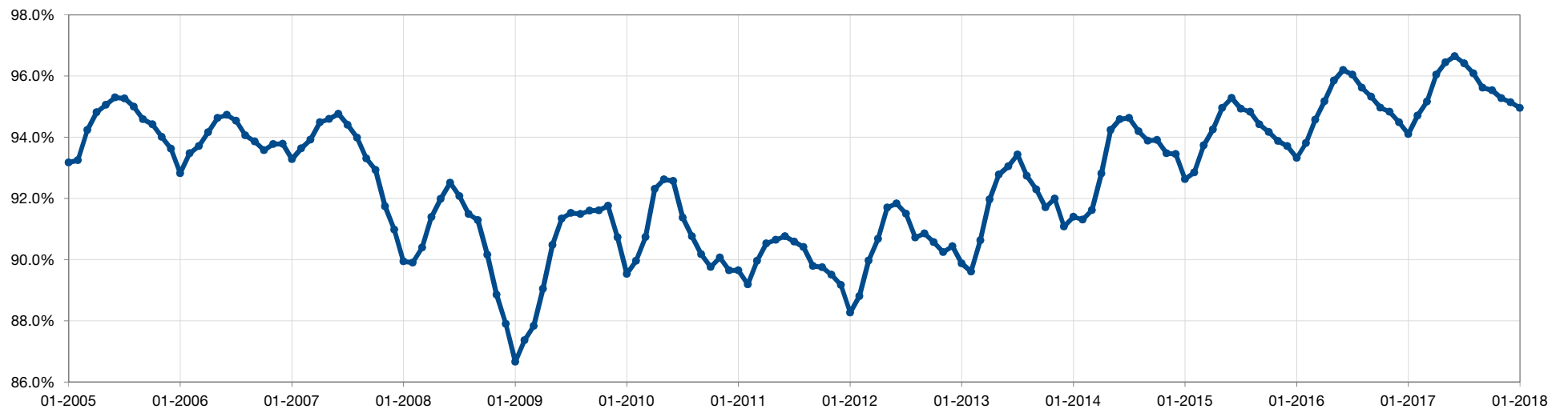
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2017	95.1%	94.5%	+0.6%
January 2018	95.0%	94.1%	+1.0%
12-Month Avg*	95.8%	95.2%	+0.6%

* Pct. of Orig. Price Received for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

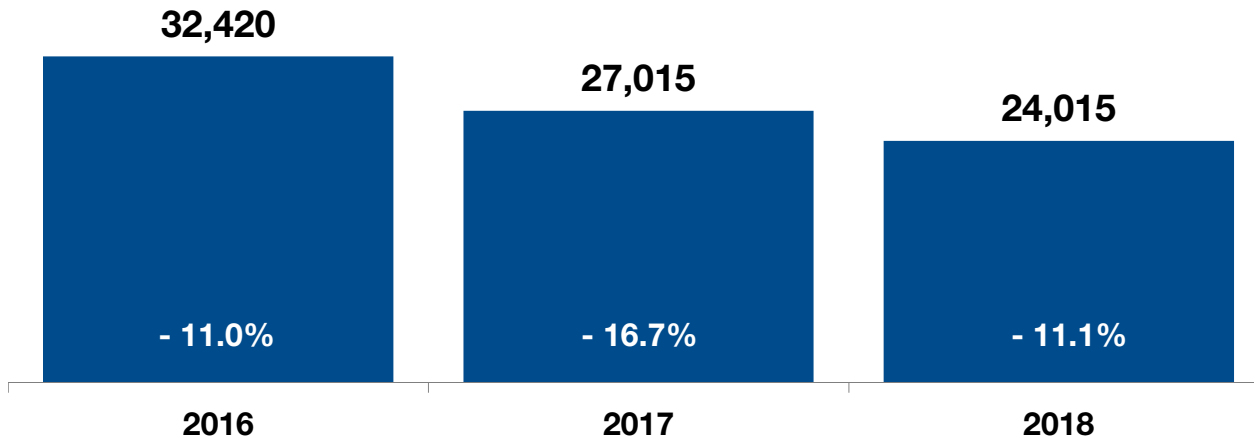


Inventory of Homes for Sale

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

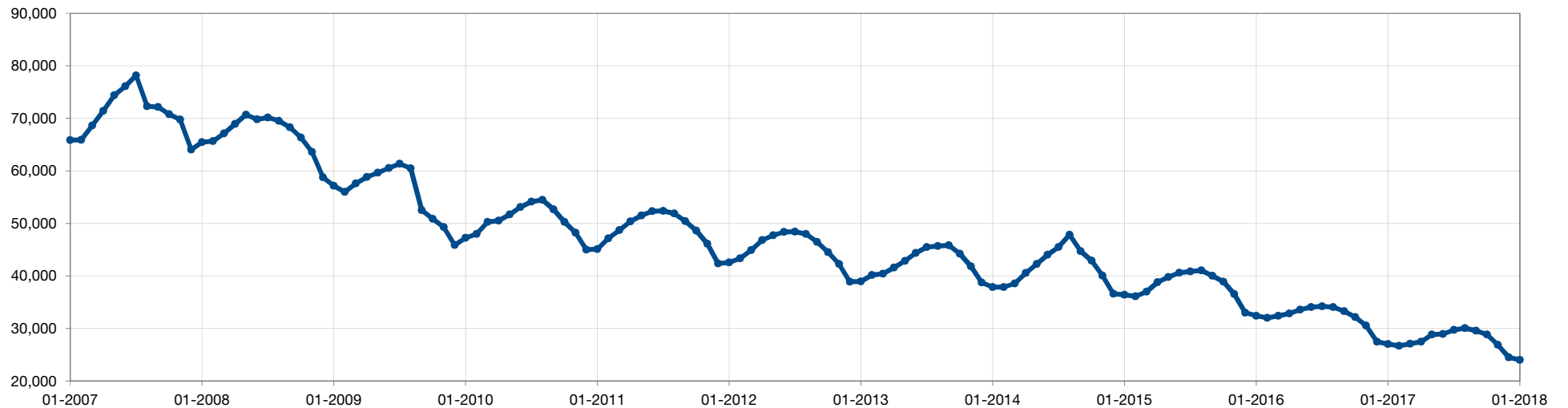


January



	Homes for Sale	Prior Year	Percent Change
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%
December 2017	24,484	27,481	-10.9%
January 2018	24,015	27,015	-11.1%
12-Month Avg	27,720	31,977	-13.3%

Historical Inventory of Homes for Sale by Month

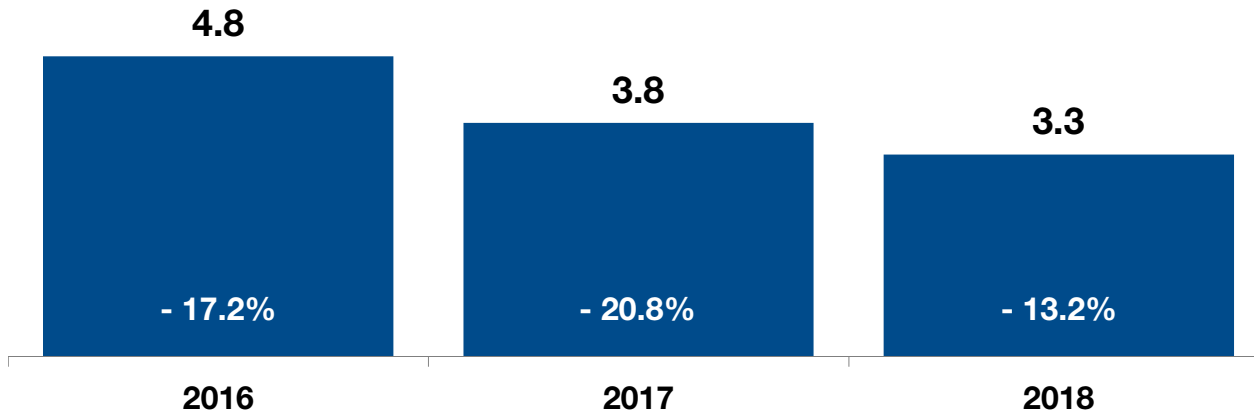


Months Supply of Homes for Sale

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.



January



Months Supply		Prior Year	Percent Change
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%
December 2017	3.3	3.8	-13.2%
January 2018	3.3	3.8	-13.2%
12-Month Avg*	3.8	4.6	-17.4%

* Months Supply for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

