

Monthly Indicators



April 2018

The story has been the same for a while: Housing demand has knocked down inventory. But consumers are persevering and finding homes despite these market conditions. There were 7,729 closed home transactions across 91 of 92 Indiana counties in April 2018, rising 9.7 percent month-over-month and 5.1 percent year-over-year.

With buyer interest stronger than ever, April's median home sales price was up 8.0 percent to \$155,000 over a year ago. Competition for starter homes is perhaps the swiftest, which is causing prices to rise above the threshold of what some house hunters can afford.

All these housing trends are mirrored across most parts of the nation, not just the Hoosier State. Confidence in housing is actually at a new peak, with enthusiasm among sellers soaring, according to the [April Fannie Mae Home Purchase Sentiment Index®](#). Folks looking to buy property seem to be extra motivated to lock in a mortgage – and rate – before possible rate increases happen yet this year.

Quick Facts

+ 5.1%	+ 8.0%	- 17.9%
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.



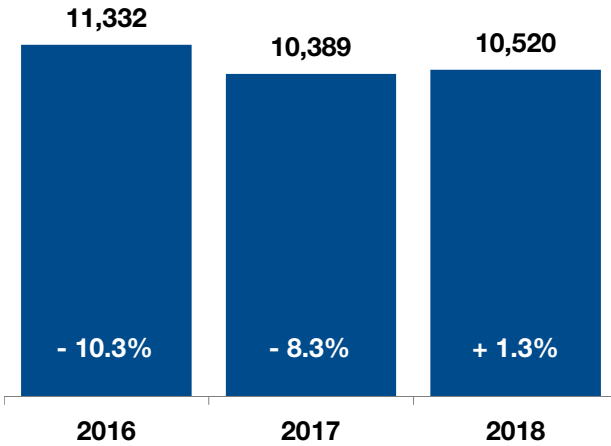
Key Metrics	Historical Sparkbars	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		10,389	10,520	+ 1.3%	35,451	33,576	- 5.3%
Pending Sales		8,297	8,850	+ 6.7%	28,117	29,527	+ 5.0%
Closed Sales		7,353	7,729	+ 5.1%	23,983	24,254	+ 1.1%
Median Sales Price		\$143,500	\$155,000	+ 8.0%	\$137,900	\$150,000	+ 8.8%
Average Sales Price		\$169,000	\$182,851	+ 8.2%	\$164,396	\$177,172	+ 7.8%
Percent of Original List Price Received		96.0%	96.7%	+ 0.7%	95.1%	95.8%	+ 0.7%
Inventory of Homes for Sale		27,453	22,532	- 17.9%	--	--	--
Months Supply of Homes for Sale		3.8	3.0	- 21.1%	--	--	--

New Listings

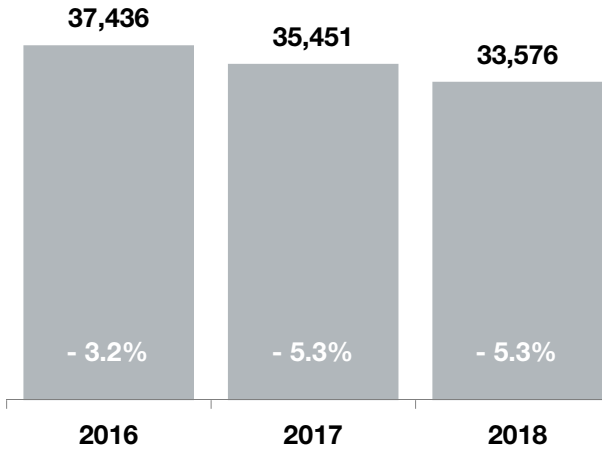
A count of the properties that have been newly listed on the market in a given month.



April

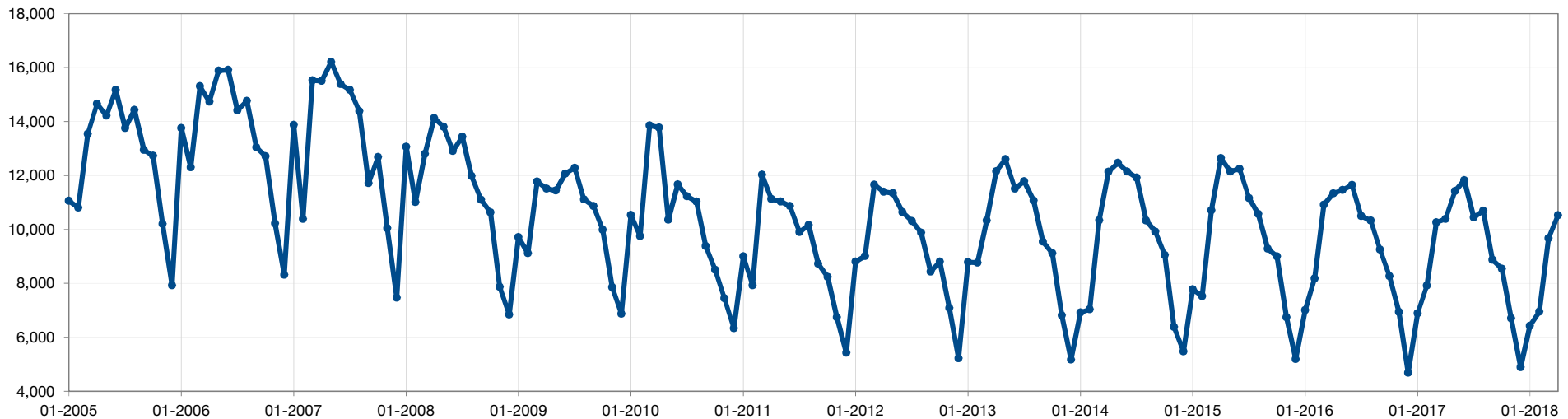


Year to Date



	New Listings	Prior Year	Percent Change
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%
February 2018	6,953	7,913	-12.1%
March 2018	9,677	10,260	-5.7%
April 2018	10,520	10,389	+1.3%
12-Month Avg	8,914	9,044	-1.4%

Historical New Listings by Month

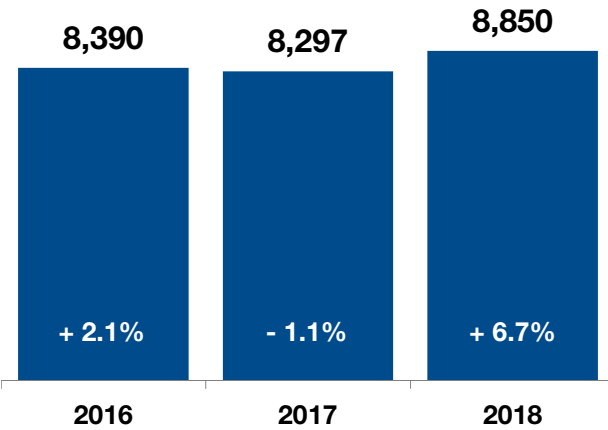


Pending Sales

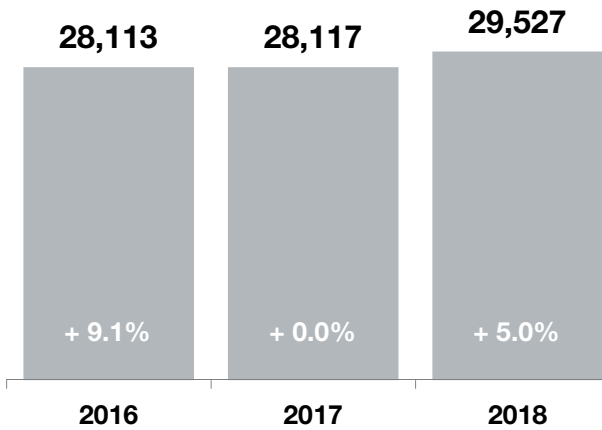
A count of the properties on which offers have been accepted in a given month.



April

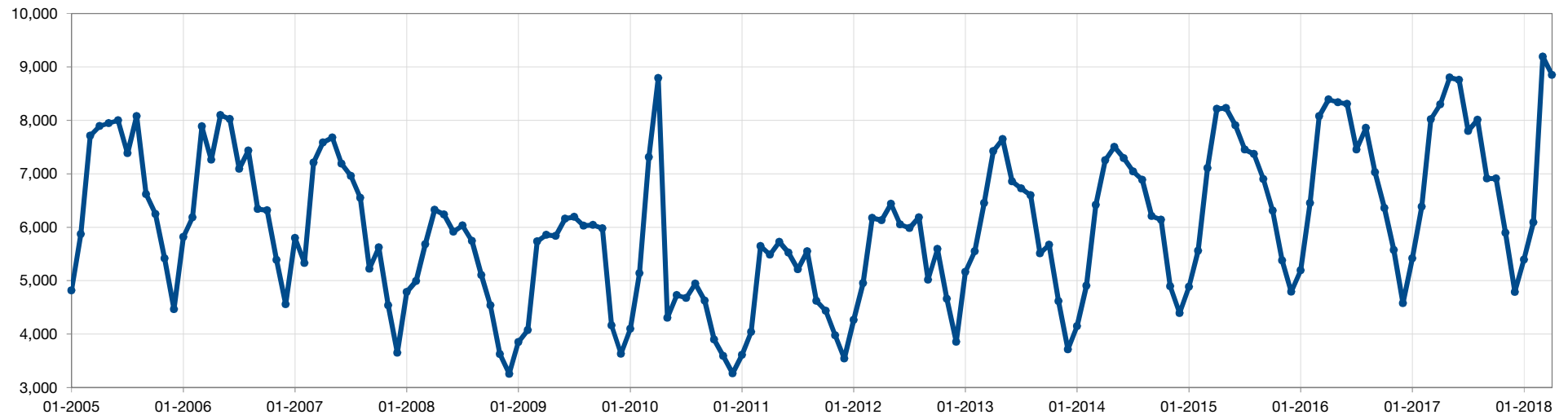


Year to Date



	Pending Sales	Prior Year	Percent Change
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%
February 2018	6,092	6,384	-4.6%
March 2018	9,191	8,019	+14.6%
April 2018	8,850	8,297	+6.7%
12-Month Avg	7,284	6,968	+4.5%

Historical Pending Sales by Month

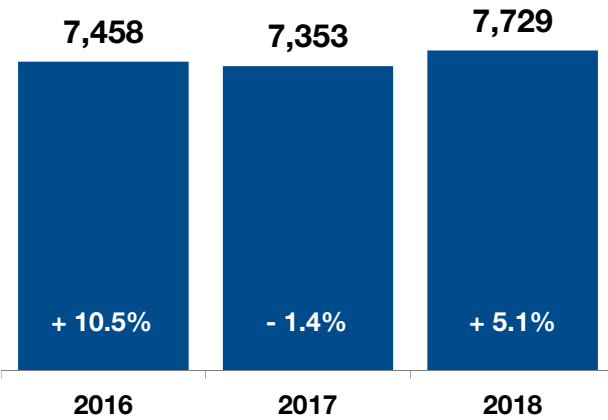


Closed Sales

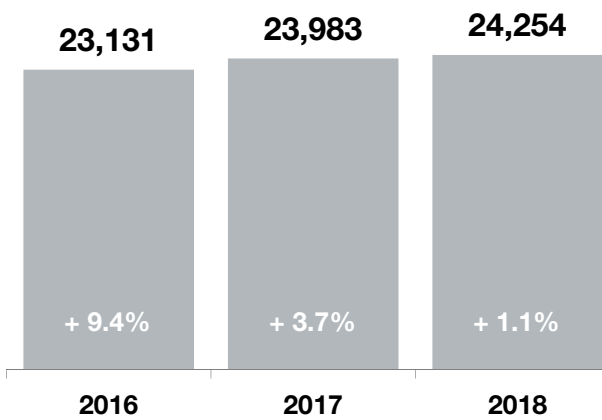
A count of the actual sales that closed in a given month.



April

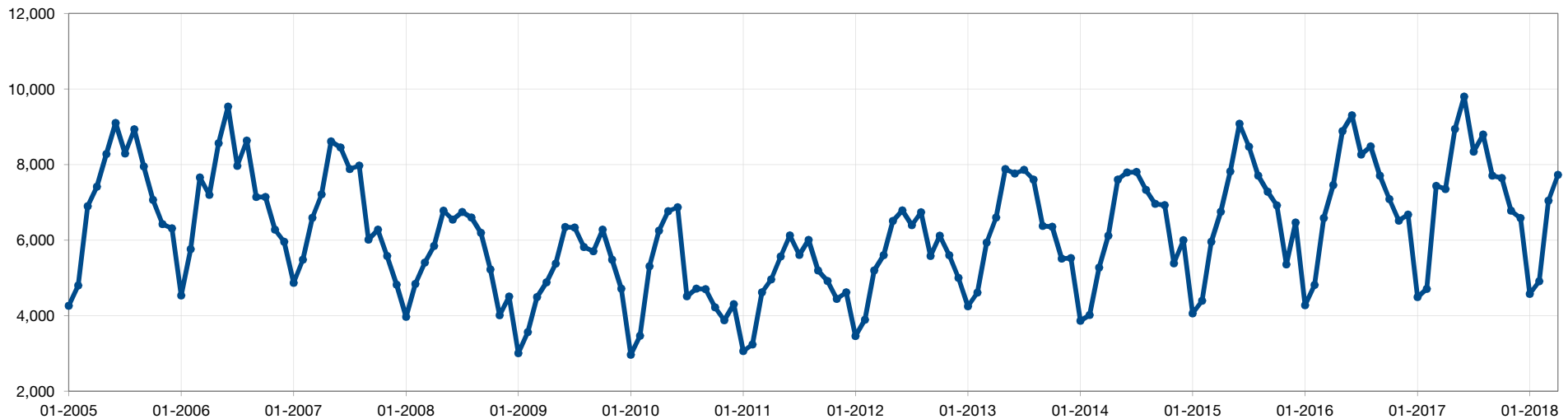


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
February 2018	4,911	4,708	+4.3%
March 2018	7,043	7,432	-5.2%
April 2018	7,729	7,353	+5.1%
12-Month Avg	7,403	7,241	+2.2%

Historical Closed Sales by Month



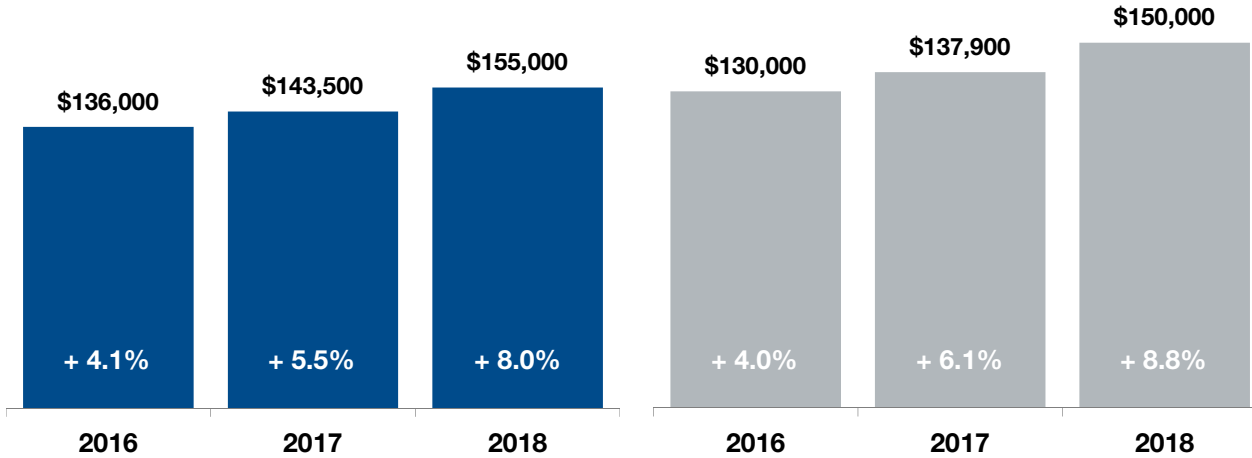
Median Sales Price

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



April

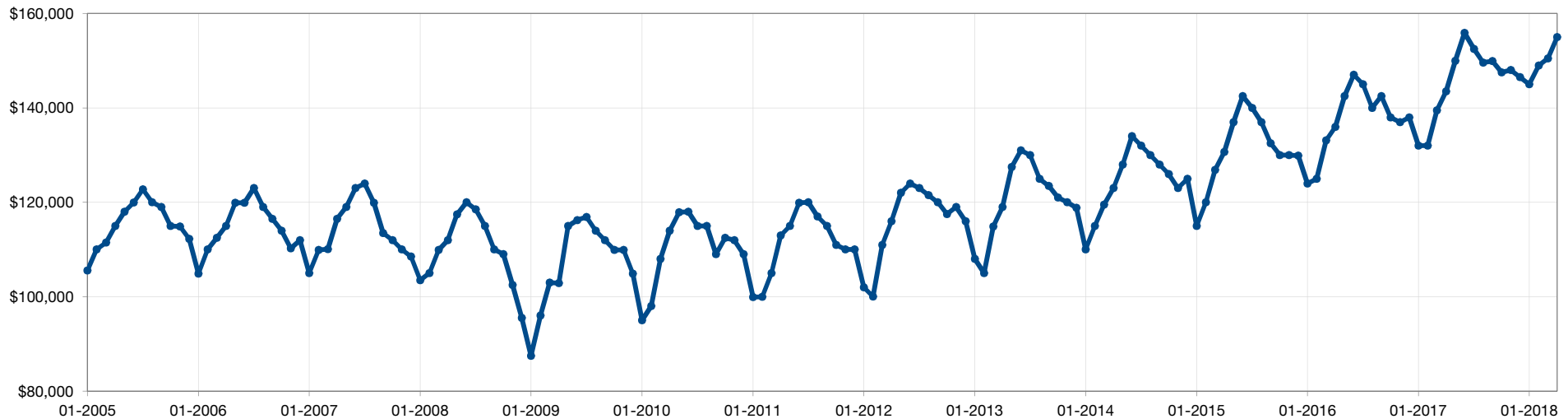
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
February 2018	\$149,000	\$132,000	+12.9%
March 2018	\$150,500	\$139,480	+7.9%
April 2018	\$155,000	\$143,500	+8.0%
12-Month Avg*	\$150,000	\$140,000	+7.1%

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

Historical Median Sales Price by Month



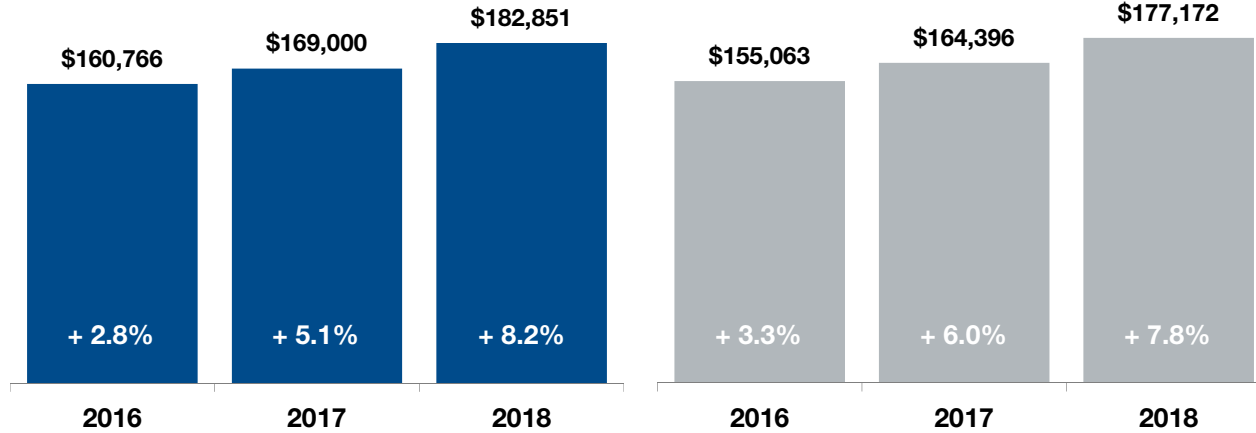
Average Sales Price

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



April

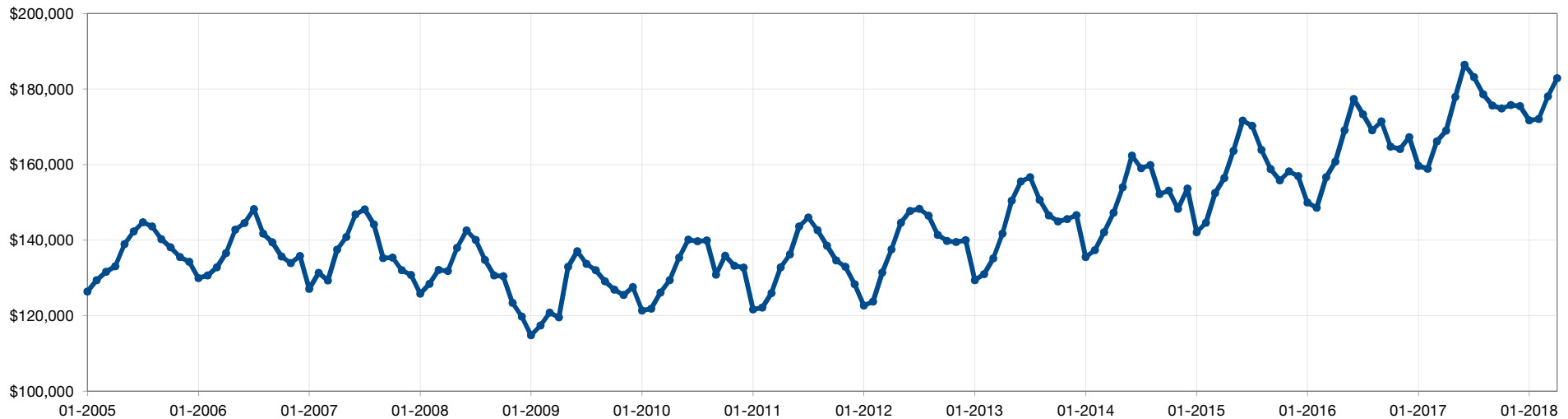
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
February 2018	\$172,052	\$158,908	+8.3%
March 2018	\$178,039	\$166,137	+7.2%
April 2018	\$182,851	\$169,000	+8.2%
12-Month Avg*	\$178,415	\$168,412	+5.9%

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

Historical Average Sales Price by Month



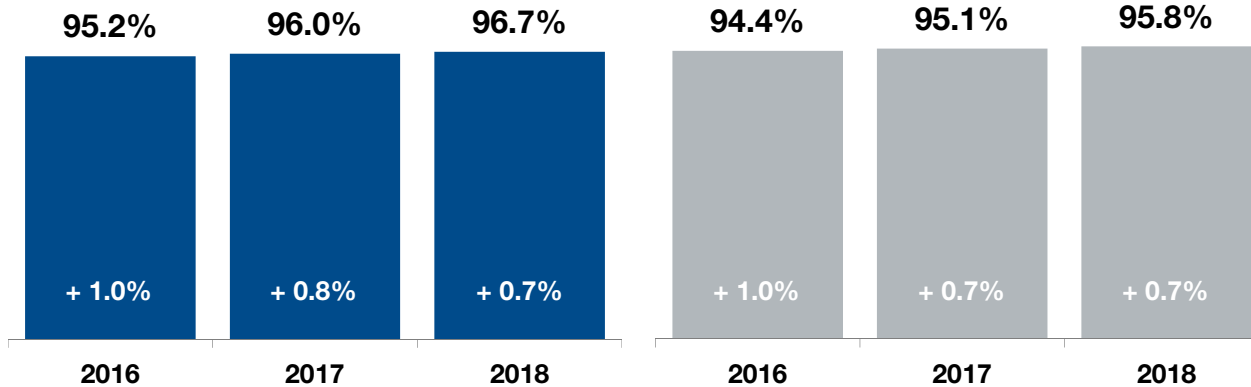
Percent of Original List Price Received

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.



April

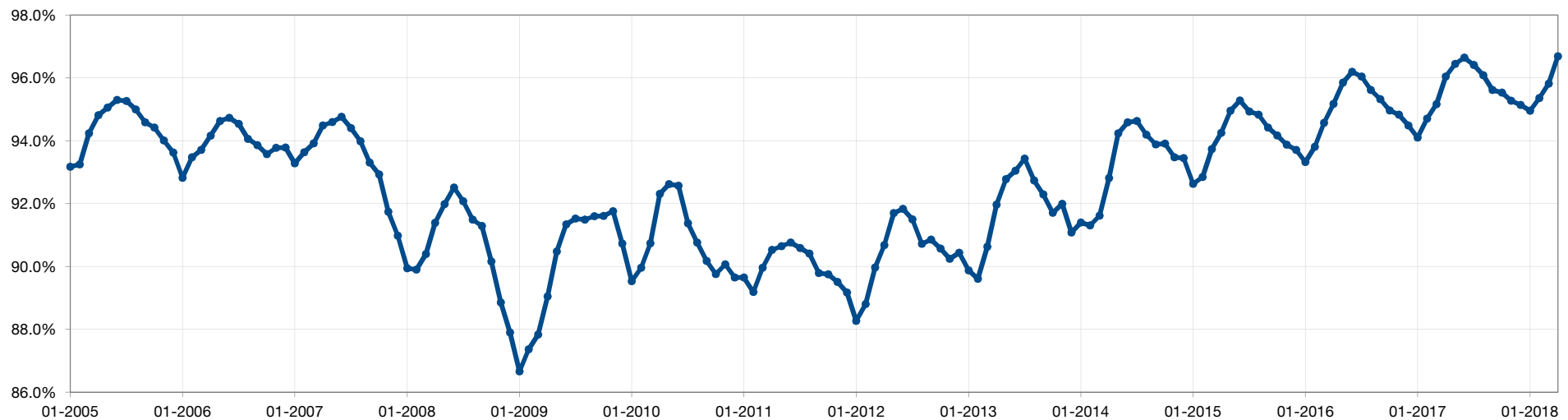
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2018	95.4%	94.7%	+0.7%
March 2018	95.8%	95.2%	+0.6%
April 2018	96.7%	96.0%	+0.7%
12-Month Avg*	95.9%	95.4%	+0.5%

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

Historical Percent of Original List Price Received by Month

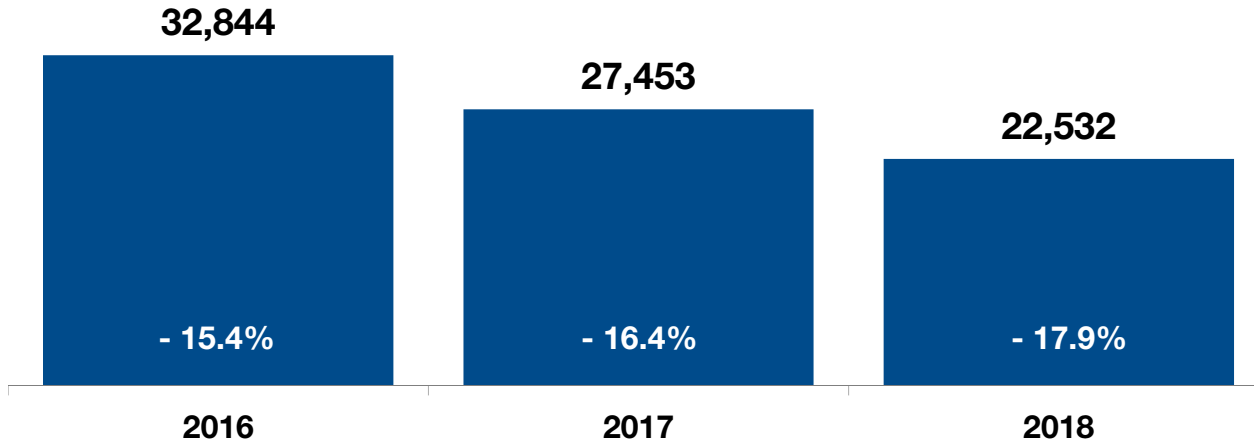


Inventory of Homes for Sale

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

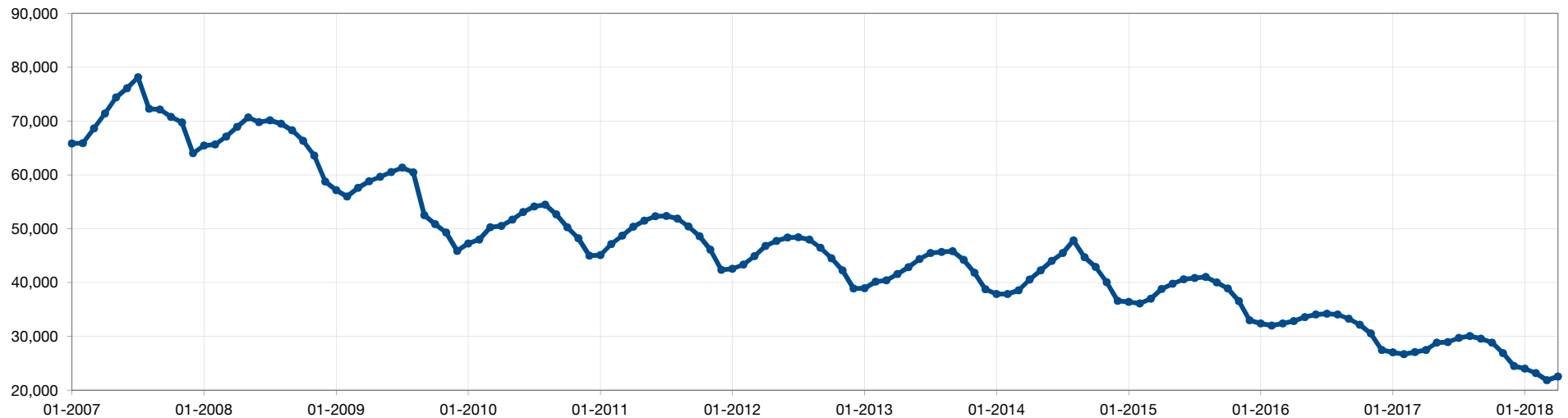


April



Homes for Sale		Prior Year	Percent Change
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%
February 2018	23,175	26,691	-13.2%
March 2018	21,858	27,075	-19.3%
April 2018	22,532	27,453	-17.9%
12-Month Avg	26,582	30,639	-13.2%

Historical Inventory of Homes for Sale by Month

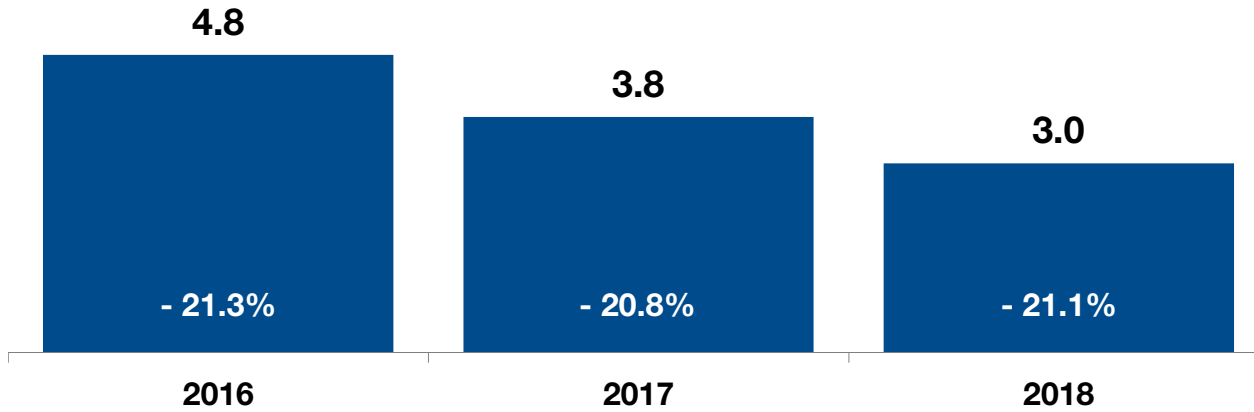


Months Supply of Homes for Sale

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.



April



Months Supply		Prior Year	Percent Change
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%
February 2018	3.1	3.7	-16.2%
March 2018	3.0	3.7	-18.9%
April 2018	3.0	3.8	-21.1%
12-Month Avg*	3.6	4.3	-16.3%

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

Historical Months Supply of Homes for Sale by Month

