

# Monthly Indicators



## September 2018

Indiana REALTORS® have closed the books on September, releasing their summary of existing-home sales – single-family, townhomes, condos, and co-ops included – from last month. Low inventory and high demand continue to drive markets around the state.

Prices increased year-over-year just as they have done every other month of 2018 so far and for the last 82 months in a row. Statewide, the median sales price is \$160,000, a 6.7 percent increase when compared to September 2017. The average sales price is \$187,156, a 6.6 percent increase from the same month last year.

REALTORS® do not expect conditions to change until something dramatic happens with new construction or employment and wages. Given our now historically low inventory, sellers can still get very close to asking prices, which makes it a great time to sell.

## Quick Facts

<b>- 3.6%</b>	<b>+ 6.7%</b>	<b>- 7.8%</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.



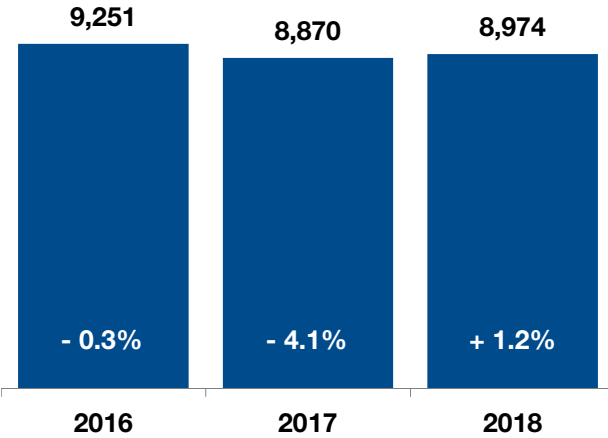
Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		8,870	<b>8,974</b>	+ 1.2%	88,708	<b>88,257</b>	- 0.5%
<b>Pending Sales</b>		6,911	<b>7,061</b>	+ 2.2%	68,396	<b>72,238</b>	+ 5.6%
<b>Closed Sales</b>		7,706	<b>7,430</b>	- 3.6%	67,560	<b>68,346</b>	+ 1.2%
<b>Median Sales Price</b>		\$149,900	<b>\$160,000</b>	+ 6.7%	\$146,200	<b>\$159,000</b>	+ 8.8%
<b>Average Sales Price</b>		\$175,629	<b>\$187,156</b>	+ 6.6%	\$174,847	<b>\$187,393</b>	+ 7.2%
<b>Percent of Original List Price Received</b>		95.6%	<b>96.1%</b>	+ 0.5%	95.9%	<b>96.5%</b>	+ 0.6%
<b>Inventory of Homes for Sale</b>		29,580	<b>27,274</b>	- 7.8%	--	--	--
<b>Months Supply of Homes for Sale</b>		4.0	<b>3.7</b>	- 7.5%	--	--	--

# New Listings

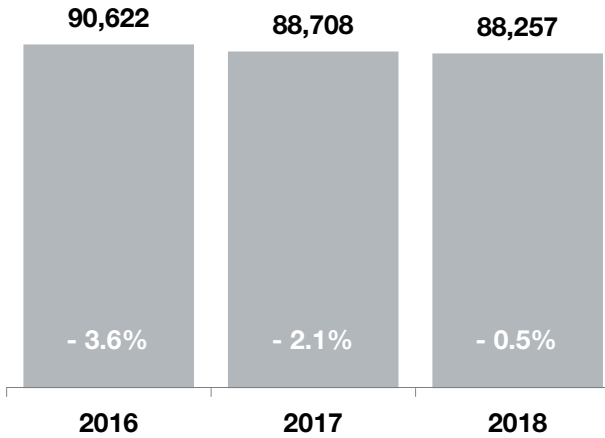
A count of the properties that have been newly listed on the market in a given month.



## September

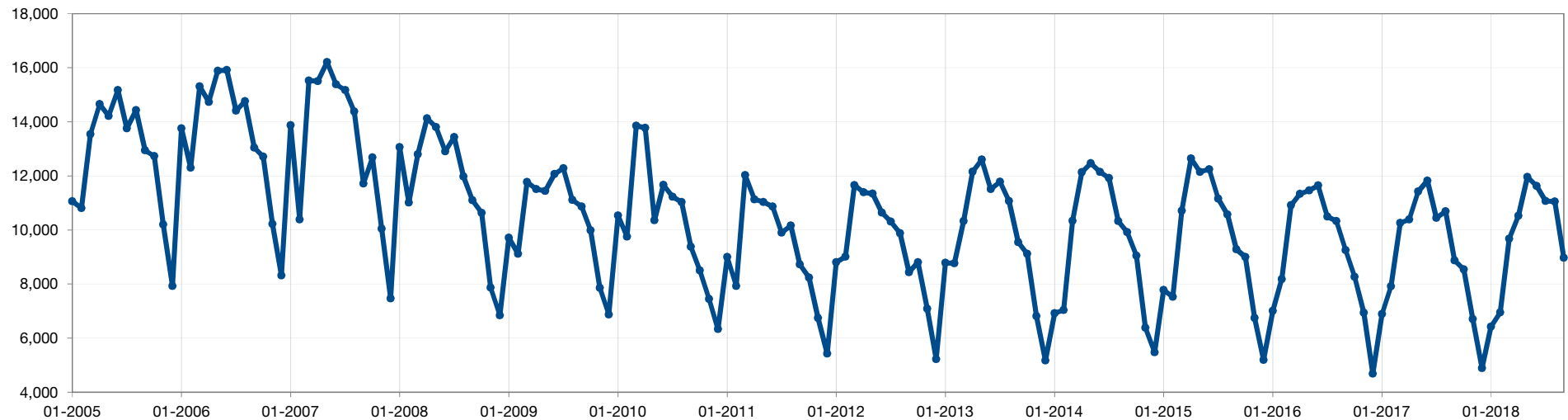


## Year to Date



	New Listings	Prior Year	Percent Change
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%
May 2018	11,956	11,425	+4.6%
June 2018	11,631	11,825	-1.6%
July 2018	11,070	10,449	+5.9%
August 2018	11,050	10,688	+3.4%
<b>September 2018</b>	<b>8,974</b>	<b>8,870</b>	<b>+1.2%</b>
12-Month Avg	9,033	9,050	-0.2%

## Historical New Listings by Month

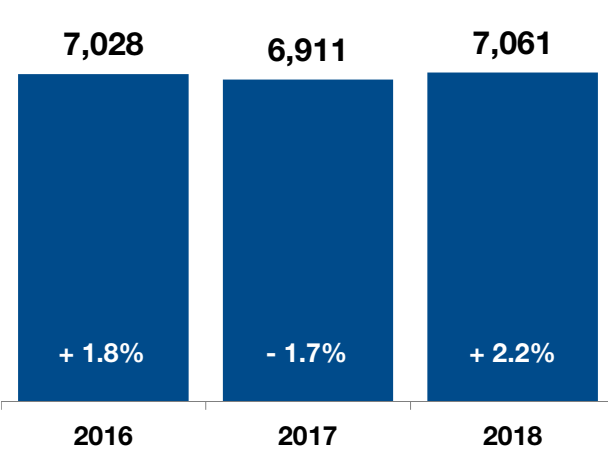


# Pending Sales

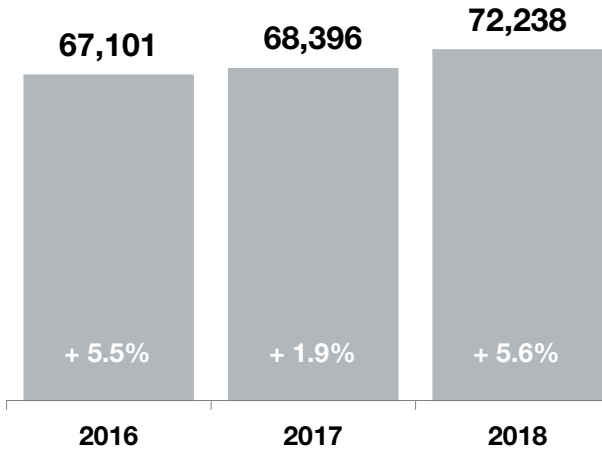
A count of the properties on which offers have been accepted in a given month.



## September

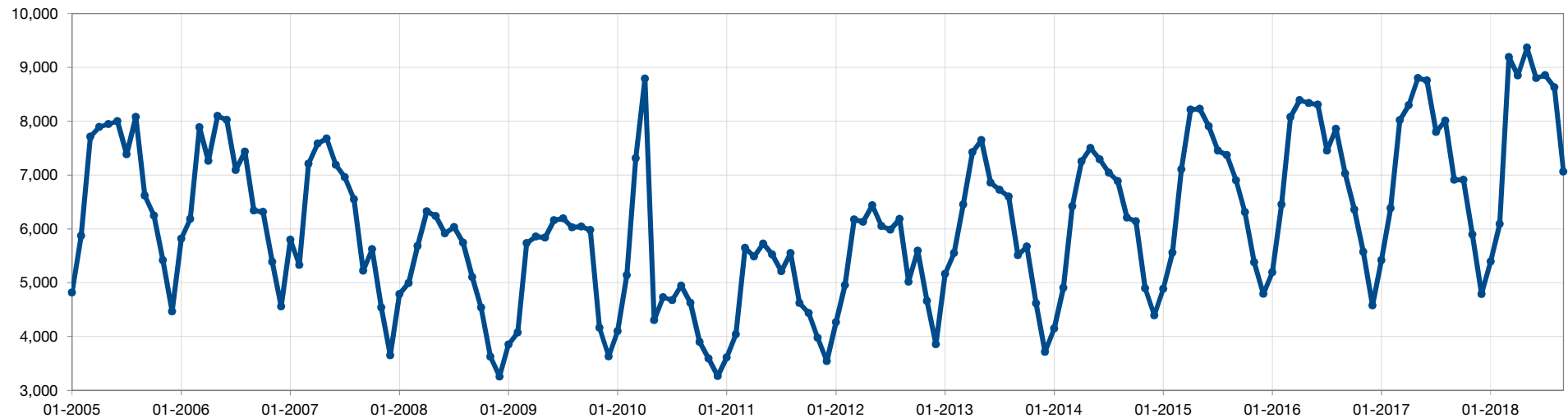


## Year to Date



	Pending Sales	Prior Year	Percent Change
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%
May 2018	9,365	8,800	+6.4%
June 2018	8,802	8,755	+0.5%
July 2018	8,853	7,802	+13.5%
August 2018	8,630	8,011	+7.7%
<b>September 2018</b>	<b>7,061</b>	<b>6,911</b>	<b>+2.2%</b>
12-Month Avg	7,486	7,076	+5.8%

## Historical Pending Sales by Month

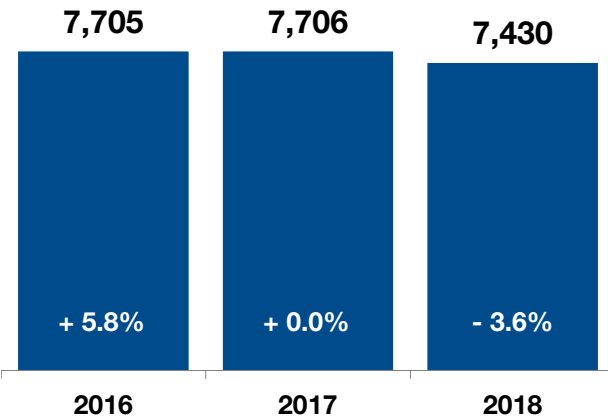


# Closed Sales

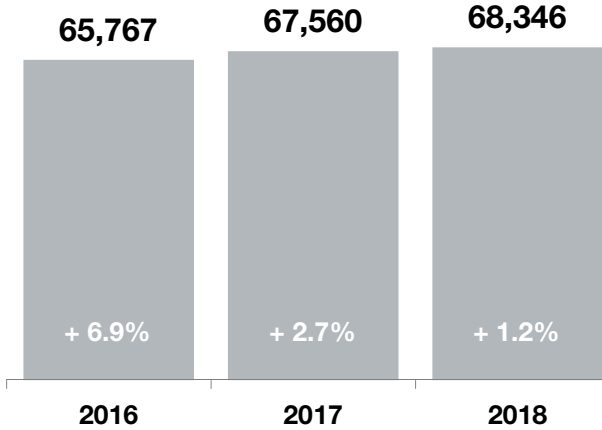
A count of the actual sales that closed in a given month.



## September

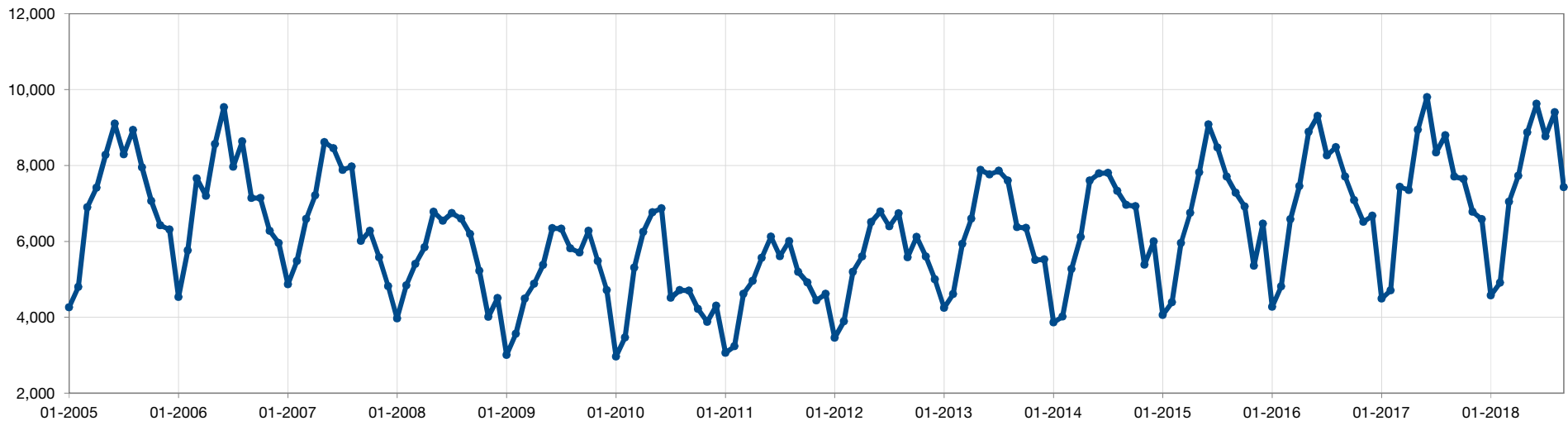


## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
May 2018	8,869	8,942	-0.8%
June 2018	9,624	9,800	-1.8%
July 2018	8,765	8,338	+5.1%
August 2018	9,404	8,791	+7.0%
<b>September 2018</b>	<b>7,430</b>	<b>7,706</b>	<b>-3.6%</b>
12-Month Avg	7,446	7,320	+1.7%

## Historical Closed Sales by Month

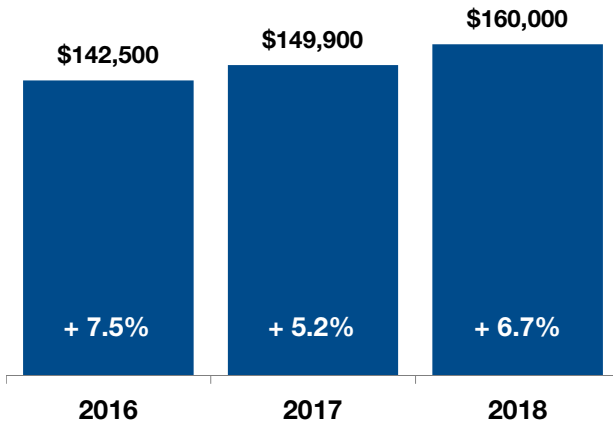


# Median Sales Price

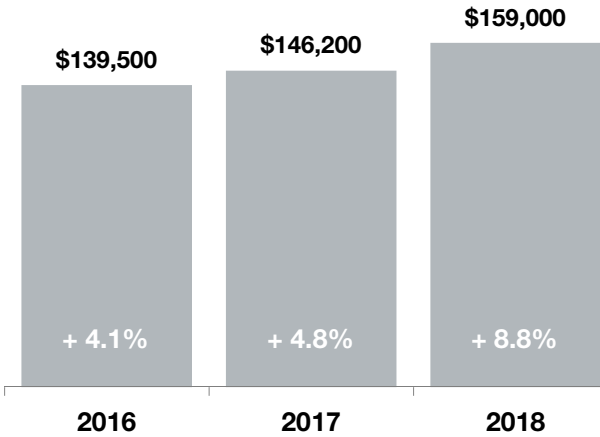
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
May 2018	\$165,000	\$150,000	+10.0%
June 2018	\$165,000	\$155,900	+5.8%
July 2018	\$165,000	\$152,500	+8.2%
August 2018	\$160,500	\$149,600	+7.3%
<b>September 2018</b>	<b>\$160,000</b>	<b>\$149,900</b>	<b>+6.7%</b>
12-Month Avg*	\$155,000	\$145,000	+6.9%

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

## Historical Median Sales Price by Month



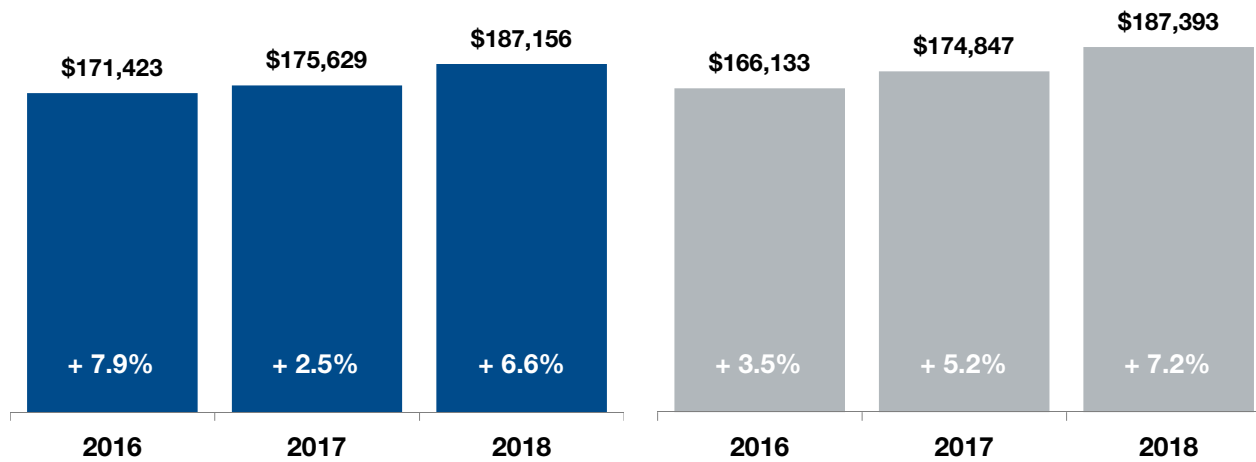
# Average Sales Price

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



## September

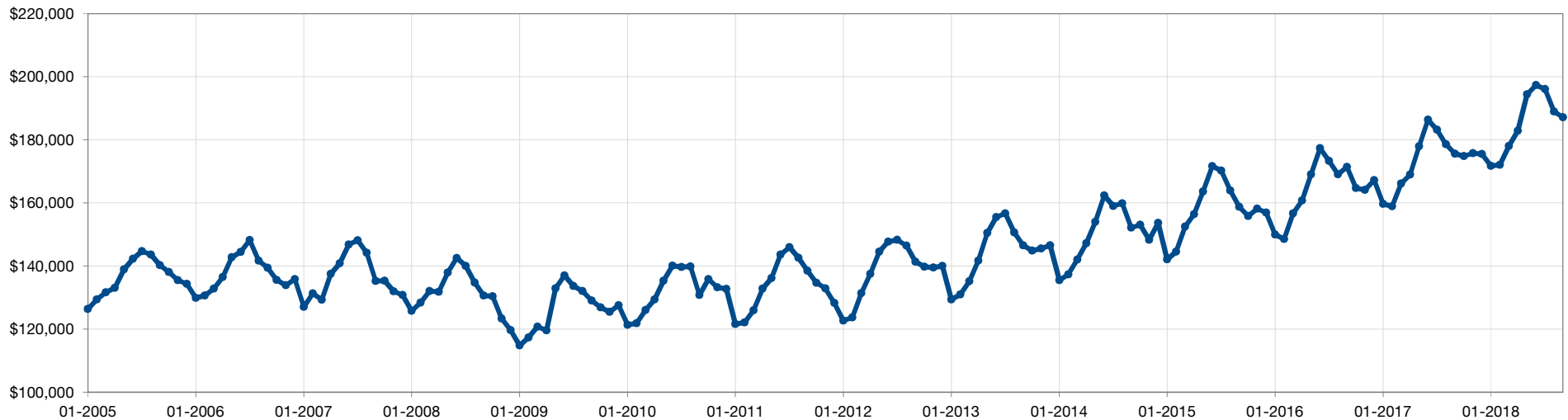
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
May 2018	\$194,442	\$177,943	+9.3%
June 2018	\$197,317	\$186,421	+5.8%
July 2018	\$196,087	\$183,170	+7.1%
August 2018	\$188,961	\$178,639	+5.8%
<b>September 2018</b>	<b>\$187,156</b>	<b>\$175,629</b>	<b>+6.6%</b>
12-Month Avg*	\$184,566	\$172,664	+6.9%

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

## Historical Average Sales Price by Month



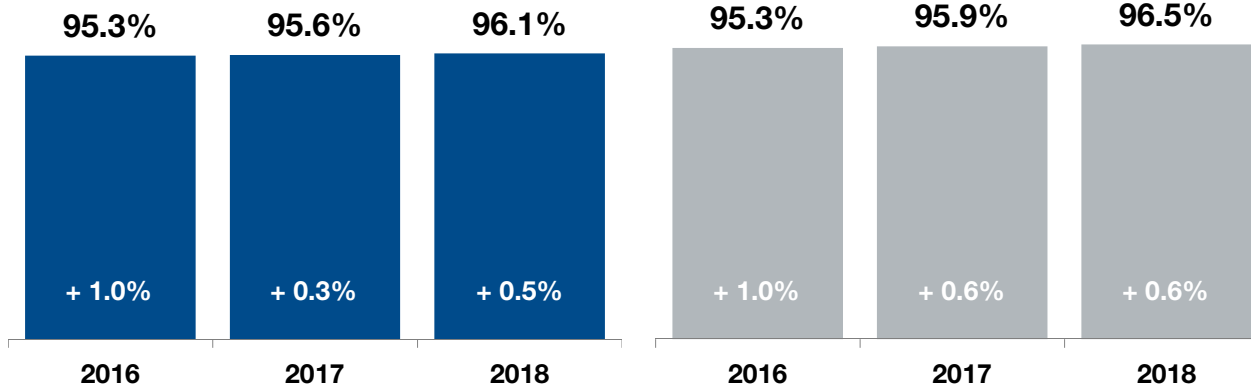
# Percent of Original List Price Received

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.



## September

## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
May 2018	97.3%	96.4%	+0.9%
June 2018	97.4%	96.7%	+0.7%
July 2018	97.2%	96.4%	+0.8%
August 2018	96.3%	96.1%	+0.2%
<b>September 2018</b>	<b>96.1%</b>	<b>95.6%</b>	<b>+0.5%</b>
12-Month Avg*	96.2%	95.6%	+0.6%

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

## Historical Percent of Original List Price Received by Month



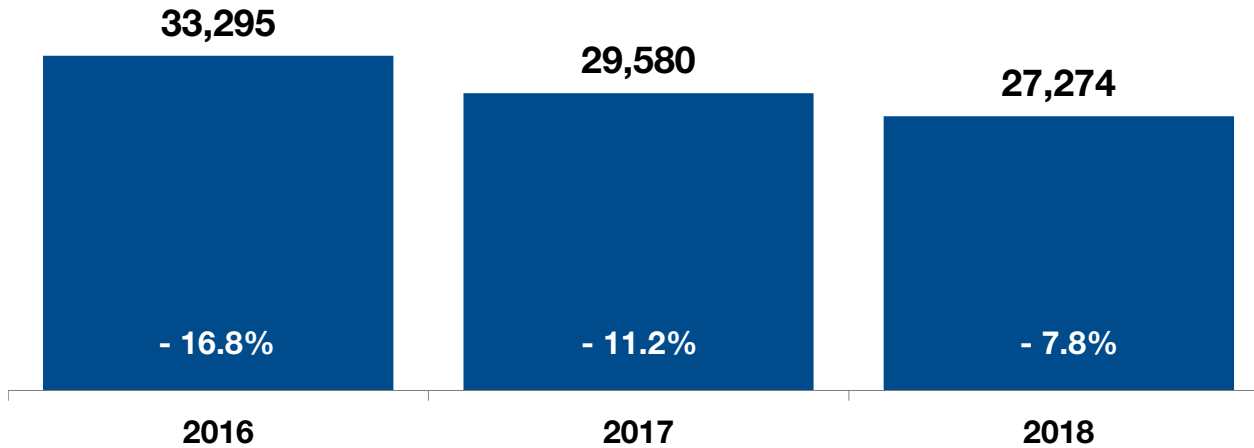


# Inventory of Homes for Sale

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

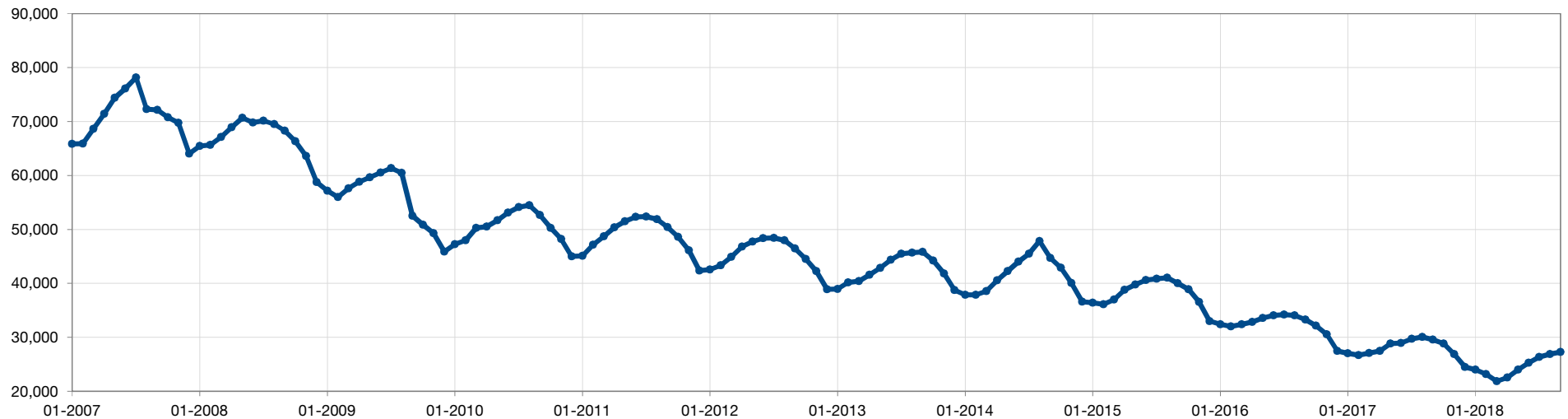


## September



	Homes for Sale	Prior Year	Percent Change
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%
May 2018	23,998	28,858	-16.8%
June 2018	25,270	28,954	-12.7%
July 2018	26,337	29,704	-11.3%
August 2018	26,868	30,081	-10.7%
<b>September 2018</b>	<b>27,274</b>	<b>29,580</b>	<b>-7.8%</b>
12-Month Avg	25,129	28,802	-12.8%

## Historical Inventory of Homes for Sale by Month

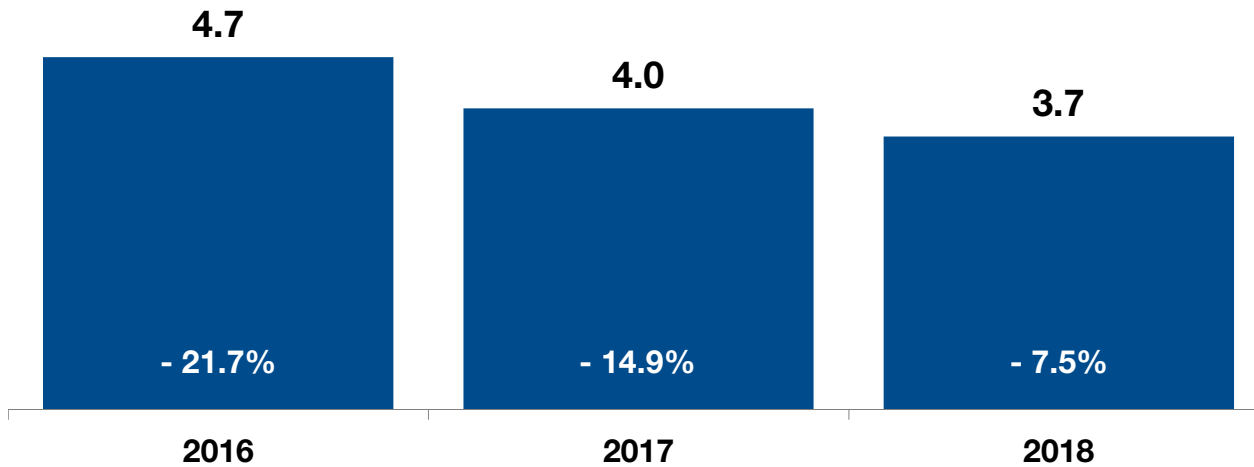


# Months Supply of Homes for Sale

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.



## September



Months Supply		Prior Year	Percent Change
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%
May 2018	3.2	4.0	-20.0%
June 2018	3.4	4.0	-15.0%
July 2018	3.6	4.1	-12.2%
August 2018	3.6	4.1	-12.2%
<b>September 2018</b>	<b>3.7</b>	<b>4.0</b>	<b>-7.5%</b>
12-Month Avg*	3.4	4.0	-15.0%

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

## Historical Months Supply of Homes for Sale by Month

