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FOR IMMEDIATE RELEASE

INDIANA REALTORS® RELEASE SEPTEMBER HOUSING DATA **Prices Increase Year-Over-Year For 82nd Consecutive Month**

(INDIANAPOLIS, IN) – Indiana REALTORS® have closed the books on September, today releasing their summary of existing-home sales – single-family, townhomes, condos, and co-ops included – from last month.

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 of homes 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.

Sales decreased year-over-year, which makes September the fourth month that has occurred in 2018 so far. Statewide, the number of closed home sales decreased 3.6 percent to 7,430. Year-to-date, however, sales are still up a bit – 1.2 percent – from the same point in 2017.

“Low supply and consumer optimism continue to drive markets around the state,” said 2018 IAR President John De Souza of South Bend. “Realtors® do not expect conditions to change until something dramatic happens with new construction or employment and wages. Given our historically low inventory, sellers can still get very close to asking prices, which makes it a great time to sell.”

Visit indianarealtors.com/consumers/housing-data/ to view the full monthly report, which includes county-level data as well.

***Indiana Real Estate Markets Report readers may note significant changes in year-over-year comparisons of inventory and pending sales numbers this month, and until spring 2019. That’s because on April 3, 2018, the listing service that covers central Indiana – the Broker Listing Cooperative® or BLC® – retired the “active with contingency” status.*

Prior to April 3, properties with this status meant the seller accepted an offer to purchase, but the properties continued to be reported as active while the buyer addressed concerns before moving forward with the purchase. Now, properties that previously fit the “active with contingency” status are considered “pending sales” with a continue to show option and are no longer reported as active inventory.

BLC® leaders made the change to eliminate marketplace confusion about the status of properties and set clear expectations for consumers. Significant decreases in inventory and increases in pending sales are a direct result of the BLC® status change and not from a shift in the central Indiana/Hoosier housing markets.

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.

