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FOR IMMEDIATE RELEASE

INDIANA REALTORS® RELEASE OCTOBER HOUSING DATA ***Prices Increase Year-Over-Year For 84th Consecutive Month***

(INDIANAPOLIS, IN) – Indiana REALTORS® have closed the books on November, today releasing their summary of existing-home sales – single-family, townhomes, condos, and co-ops included – from the second-to-last month of 2018.

Prices increased year-over-year, just as they have done every other month of 2018 so far and for the last 84 months in a row. Statewide, the median sales price of homes is \$156,700, a 5.9 percent increase when compared to November 2017. The average sales price is \$187,607, a 6.8 percent increase from the same month last year.

Sales also increased year-over-year. Statewide, the number of closed home sales increased 2.5 percent to 6,947. Year-to-date, sales are up by 1.2 percent from the same point in 2017.

“As predicted, October’s increase in pending home sales led to a strong November,” said 2018 IAR President John De Souza of South Bend. “November’s decrease in pending sales may point to less homes sold in December, but that wouldn’t be surprising given that winter has arrived, and inventory remains historically low.

“The best news in this report is that prices are still on the rise, which is good for consumers and communities,” continued De Souza. “For those serious about buying or selling, we’d encourage them to not be discouraged by the cold weather. There’s great opportunity when it gets cold because consumers are typically more motivated.”

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

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Statewide year-over-year comparisons (October 2018 vs. October 2017) of existing-home sales – single-family, townhomes, condos, and co-ops included – show:

- Median sales price **increased** 5.9 percent to \$156,700
- Average sales price **increased** 6.8 percent to \$187,607
- Percent of original list price received **increased** 0.2 percent to 95.5 percent
- Closed sales **increased** 2.5 percent to 6,947
- Pending sales **decreased** 0.9 percent to 5,843
- New listings **increased** 0.2 percent to 6,720
- Inventory **decreased** 4.6 percent to 25,678 homes for sale
- Months’ supply **decreased** 5.6 percent to 3.4 months

