

Monthly Indicators



February 2019

There were 844 more homes sold across the state in February than the month before, making January's increase in pending sales a true prediction. However, year-to-date home sales lag 2018 by 3%.

Also, both the median and average sales price of homes statewide increased year-over-year for the 87th month in a row. Year-to-date prices are up by more than 4% over 2018.

"Quality, fairly priced homes are selling within a few days in this market, sometimes even in mere hours," said 2019 IAR President Brian Thompson of Bloomington. "And it's not unusual to see homes sell for over list price these days, all because of low inventory and high demand.

"Realtors expect these market conditions to continue until the pace of new home construction picks up," continued Thompson. "Employment and wages remain key to a healthy market, as well."

Quick Facts

+ 2.3%	+ 4.0%	- 3.1%
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	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		6,953	6,710	- 3.5%	13,379	13,387	+ 0.1%
Pending Sales		6,092	6,348	+ 4.2%	11,486	12,185	+ 6.1%
Closed Sales		4,911	5,022	+ 2.3%	9,482	9,200	- 3.0%
Median Sales Price		\$149,000	\$154,900	+ 4.0%	\$147,000	\$153,200	+ 4.2%
Average Sales Price		\$172,052	\$178,381	+ 3.7%	\$171,884	\$178,953	+ 4.1%
Percent of Original List Price Received		95.4%	95.3%	- 0.1%	95.2%	95.0%	- 0.2%
Inventory of Homes for Sale		23,175	22,457	- 3.1%	--	--	--
Months Supply of Homes for Sale		3.1	3.0	- 3.2%	--	--	--

New Listings

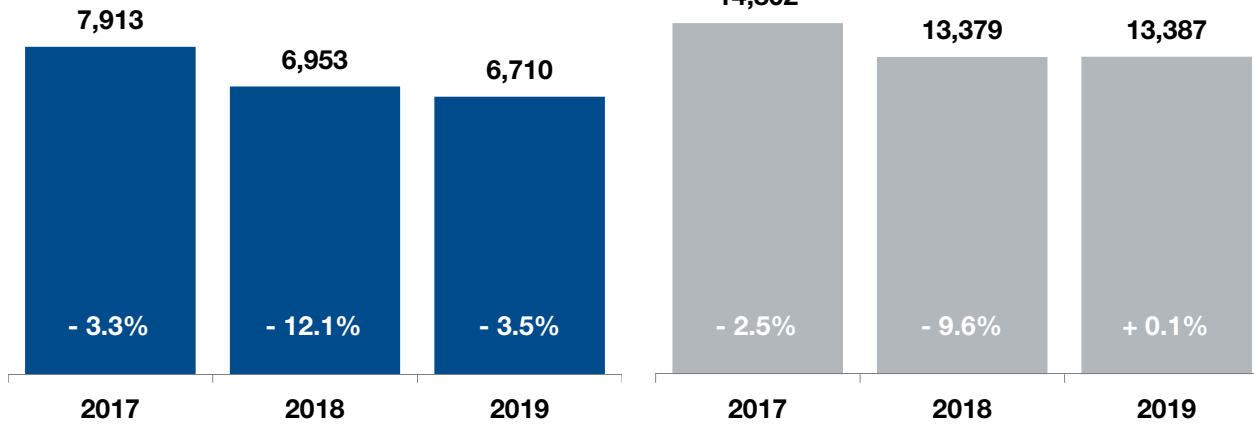
A count of the properties that have been newly listed on the market in a given month.



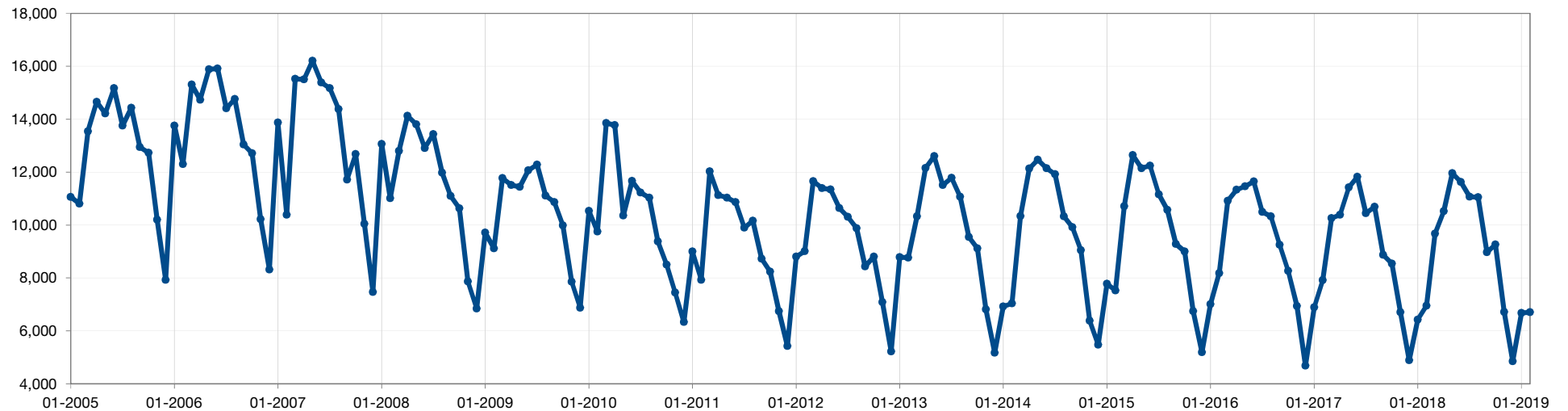
February

Year to Date

New Listings	Prior Year	Percent Change
March 2018	10,260	-5.7%
April 2018	10,389	+1.3%
May 2018	11,425	+4.6%
June 2018	11,825	-1.6%
July 2018	10,449	+5.9%
August 2018	10,688	+3.4%
September 2018	8,870	+1.2%
October 2018	8,539	+8.5%
November 2018	6,709	+0.2%
December 2018	4,885	-0.8%
January 2019	6,426	+3.9%
February 2019	6,953	-3.5%
12-Month Avg	9,092	+1.6%



Historical New Listings by Month

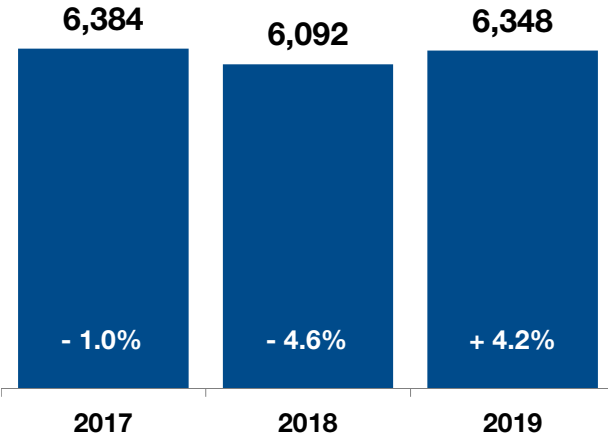


Pending Sales

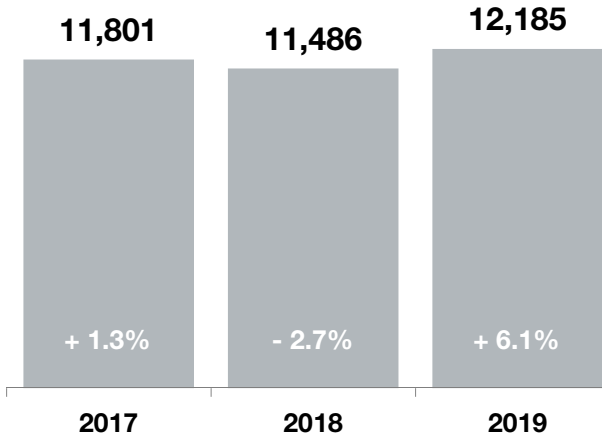
A count of the properties on which offers have been accepted in a given month.



February

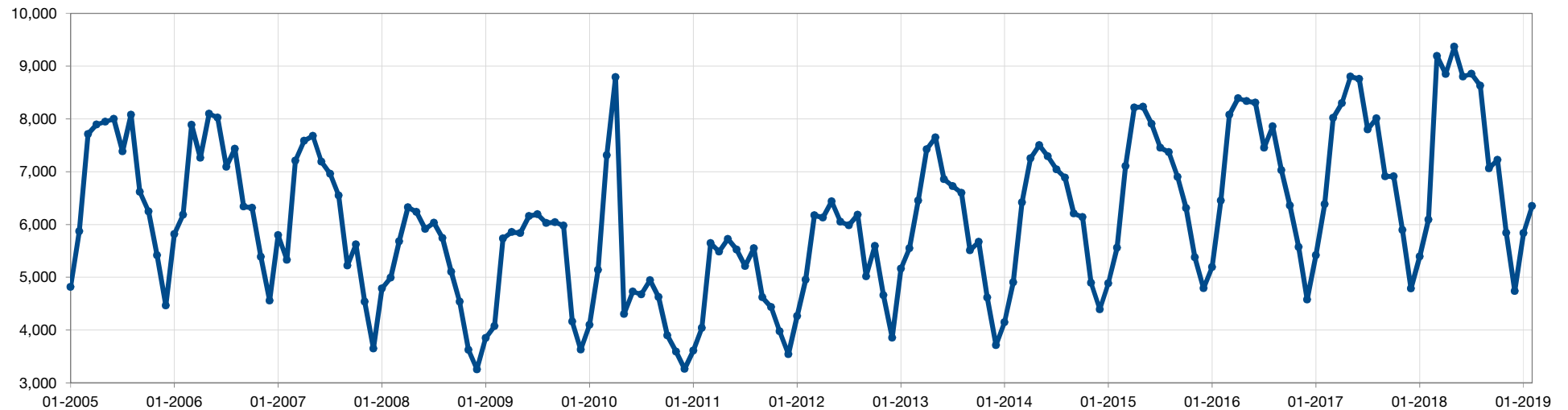


Year to Date



	Pending Sales	Prior Year	Percent Change
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%
September 2018	7,061	6,911	+2.2%
October 2018	7,222	6,910	+4.5%
November 2018	5,843	5,898	-0.9%
December 2018	4,740	4,789	-1.0%
January 2019	5,837	5,394	+8.2%
February 2019	6,348	6,092	+4.2%
12-Month Avg	7,562	7,140	+5.9%

Historical Pending Sales by Month

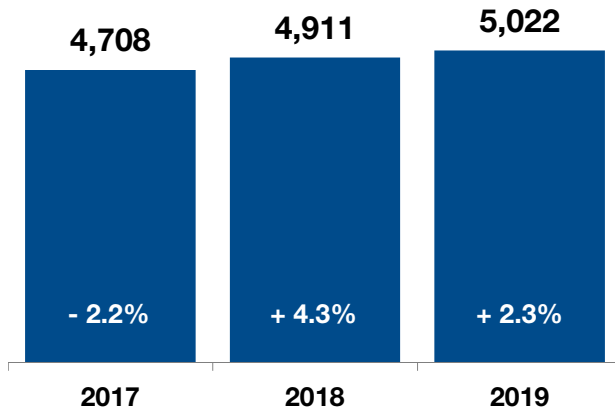


Closed Sales

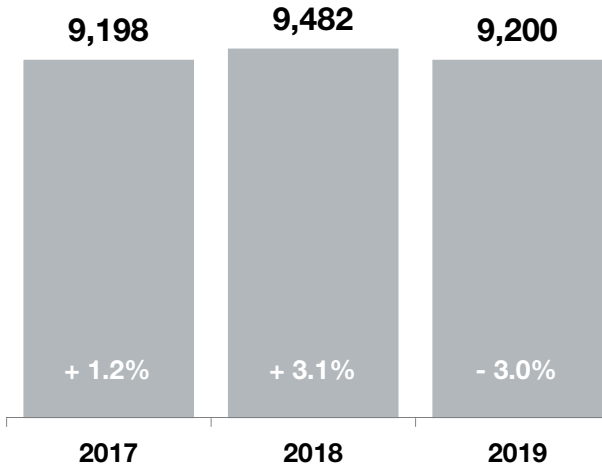
A count of the actual sales that closed in a given month.



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Year to Date



	Closed Sales	Prior Year	Percent Change
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%
September 2018	7,430	7,706	-3.6%
October 2018	7,705	7,642	+0.8%
November 2018	6,947	6,779	+2.5%
December 2018	6,127	6,585	-7.0%
January 2019	4,178	4,571	-8.6%
February 2019	5,022	4,911	+2.3%
12-Month Avg	7,404	7,404	0.0%

Historical Closed Sales by Month

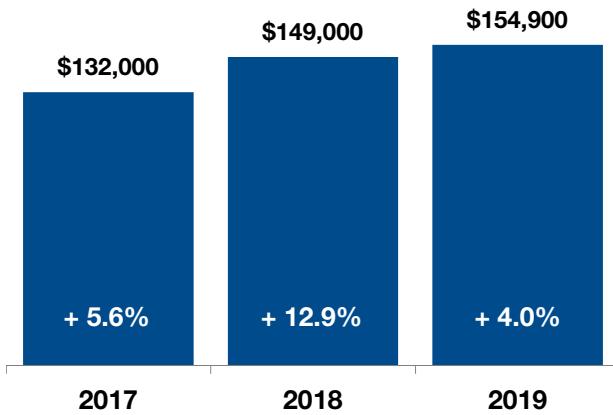


Median Sales Price

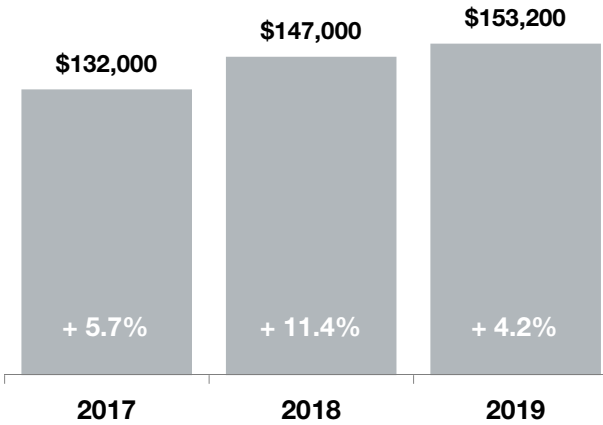
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



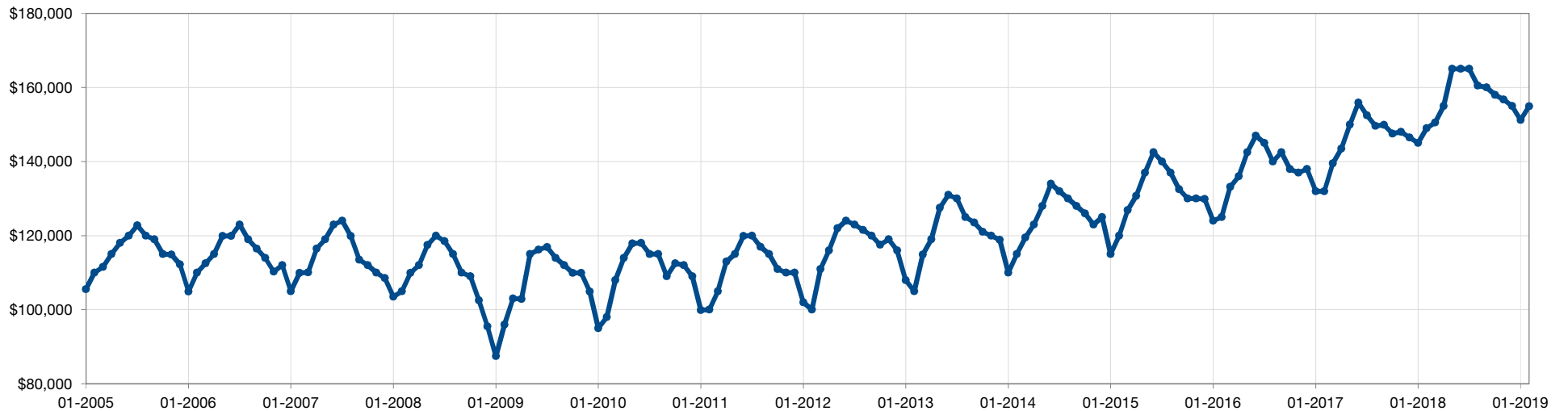
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2018	\$160,000	\$149,900	+6.7%
October 2018	\$158,000	\$147,500	+7.1%
November 2018	\$156,700	\$148,000	+5.9%
December 2018	\$155,000	\$146,500	+5.8%
January 2019	\$151,200	\$145,000	+4.3%
February 2019	\$154,900	\$149,000	+4.0%
12-Month Avg*	\$159,600	\$148,500	+7.5%

* Median Sales Price for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month

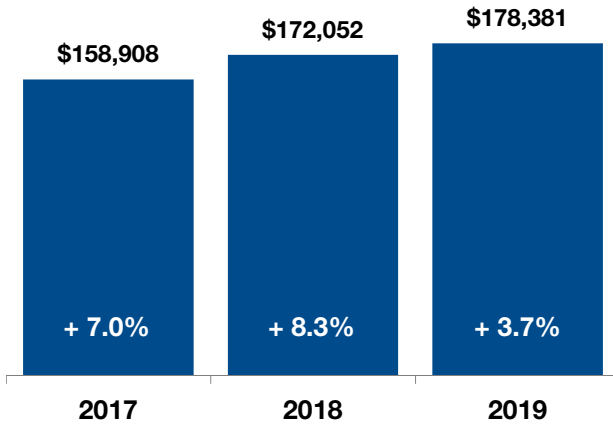


Average Sales Price

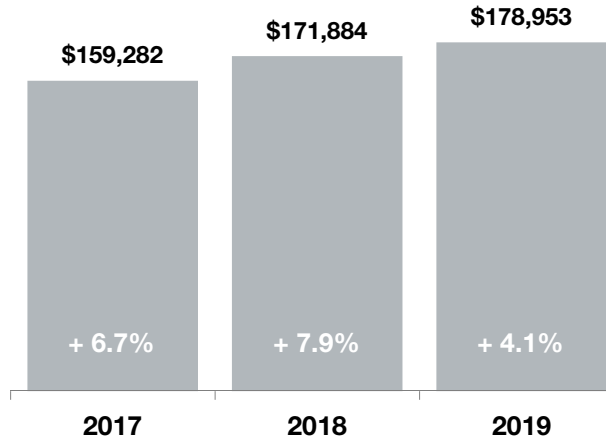
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



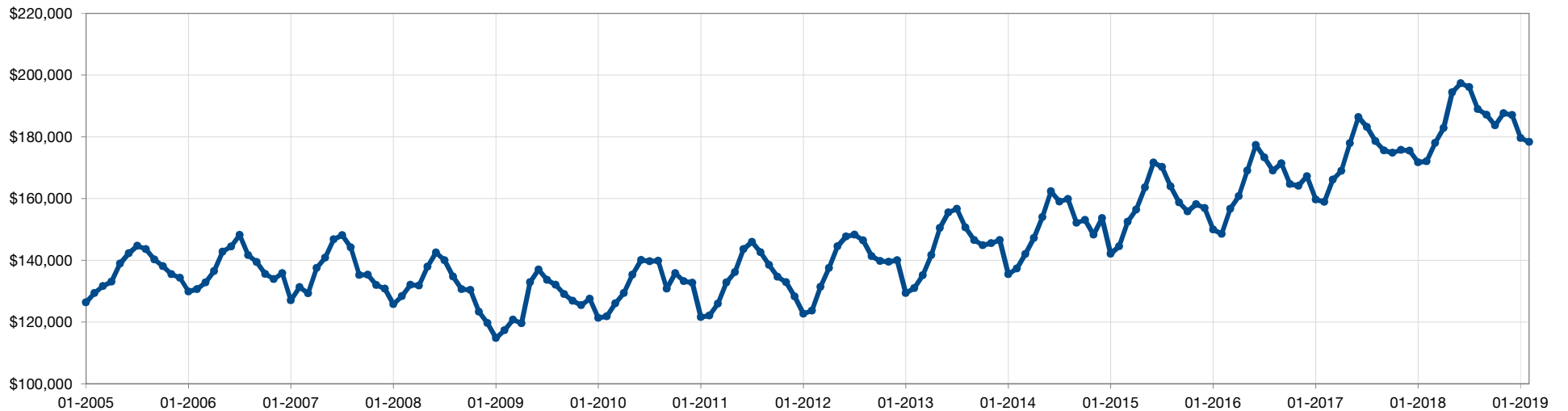
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
September 2018	\$187,156	\$175,629	+6.6%
October 2018	\$183,712	\$174,870	+5.1%
November 2018	\$187,607	\$175,735	+6.8%
December 2018	\$187,065	\$175,503	+6.6%
January 2019	\$179,638	\$171,703	+4.6%
February 2019	\$178,381	\$172,052	+3.7%
12-Month Avg*	\$187,844	\$176,253	+6.6%

* Avg. Sales Price for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month

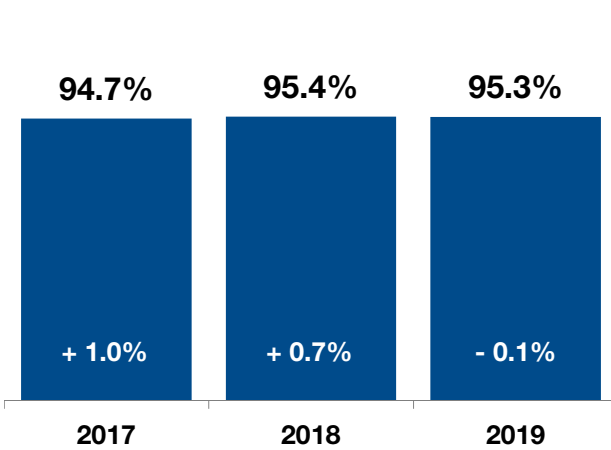


Percent of Original List Price Received

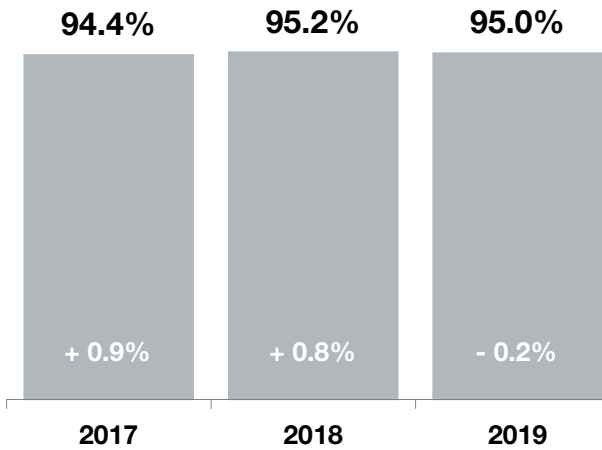
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



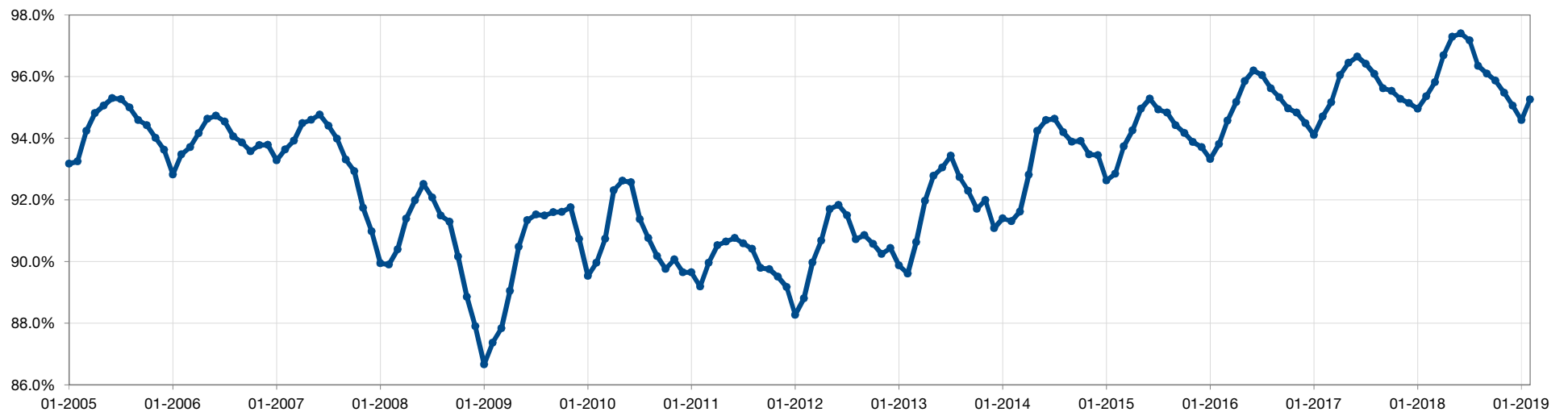
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2018	96.1%	95.6%	+0.5%
October 2018	95.9%	95.5%	+0.4%
November 2018	95.5%	95.3%	+0.2%
December 2018	95.1%	95.1%	0.0%
January 2019	94.6%	95.0%	-0.4%
February 2019	95.3%	95.4%	-0.1%
12-Month Avg*	96.3%	95.8%	+0.5%

* Pct. of Orig. Price Received for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

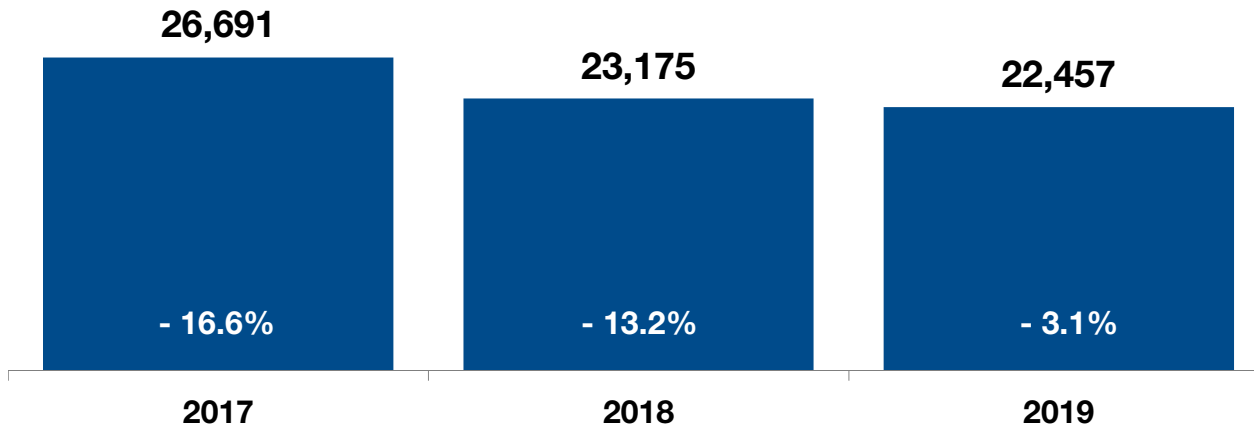


Inventory of Homes for Sale

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

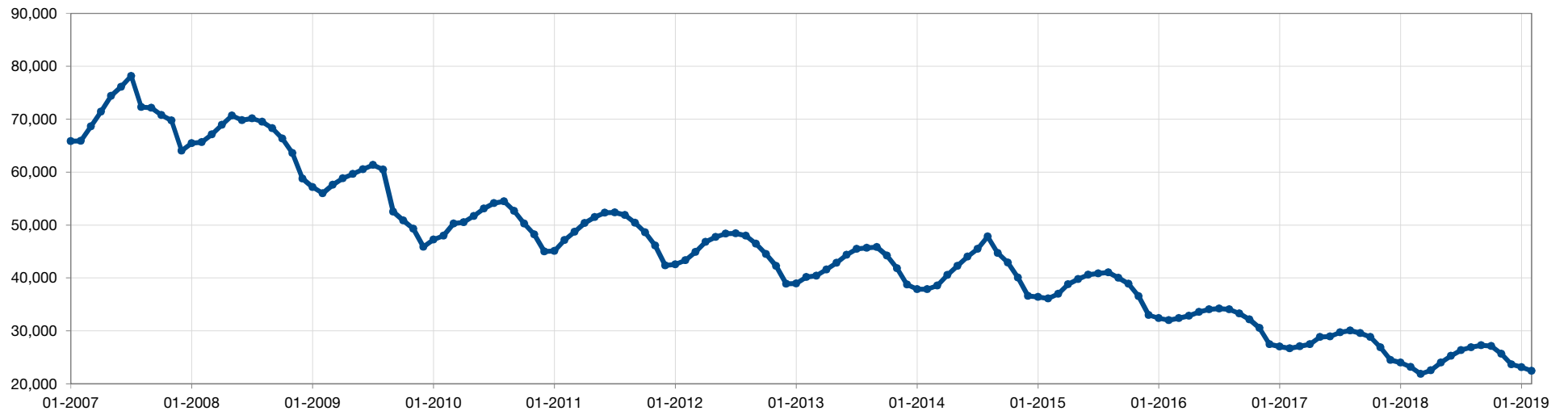


February



	Homes for Sale	Prior Year	Percent Change
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%
September 2018	27,274	29,580	-7.8%
October 2018	27,129	28,835	-5.9%
November 2018	25,678	26,905	-4.6%
December 2018	23,675	24,484	-3.3%
January 2019	23,130	24,015	-3.7%
February 2019	22,457	23,175	-3.1%
12-Month Avg	24,684	27,427	-10.0%

Historical Inventory of Homes for Sale by Month

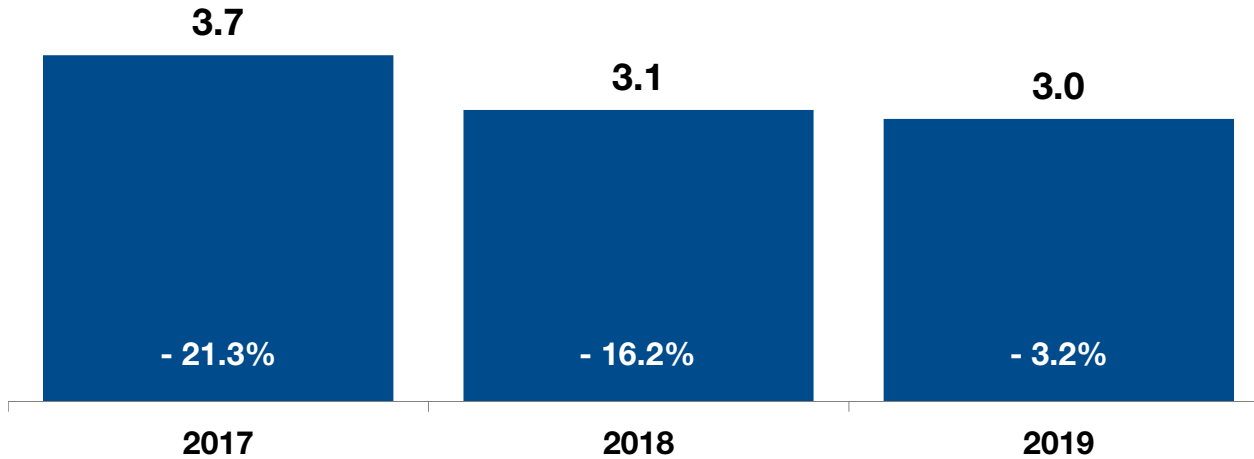


Months Supply of Homes for Sale

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.



February



Months Supply		Prior Year	Percent Change
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%
September 2018	3.7	4.0	-7.5%
October 2018	3.6	3.9	-7.7%
November 2018	3.4	3.6	-5.6%
December 2018	3.2	3.3	-3.0%
January 2019	3.1	3.3	-6.1%
February 2019	3.0	3.1	-3.2%
12-Month Avg*	3.3	3.7	-10.8%

* Months Supply for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

