

INDIANA ASSOCIATION OF REALTORS®

143 W Market St, Ste 100, Indianapolis, IN 46204
(317) 913-3230 | toll-free (800) 284-0084 | indianarealtors.com



Stacey Hartman

317-644-9210 phone or text

shartman@indianarealtors.com

March 26, 2019

FOR IMMEDIATE RELEASE

INDIANA REALTORS® PUBLISH FEBRUARY 2019 HOUSING DATA

(INDIANAPOLIS, IN) – Indiana REALTORS® have closed the books on February, today releasing their summary of existing-home sales from the second month of 2019. Existing-homes include single-family, townhomes, condos, and co-ops.

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. Employment and wages remain key to a healthy market, as well."

Statewide year-over-year comparisons – February 2019 vs. February 2018 – show:

- Closed home sales **increased** 2.3% to 5,022
- Median sales price of homes **increased** 4% to \$154,900
- Average sales price of homes **increased** 3.7% to \$178,381
- Percent of original list price received at sale **decreased** 0.1% to 95.3%
- Pending home sales **increased** 4.2% to 6,348
- New listings **decreased** 3.5% to 6,710
- Inventory of homes for sale **decreased** 3.1% to 22,457
- Months supply of homes for sale **decreased** 3.2% to 3 months

The Indiana Association of REALTORS® partners with 11 of the state's 12 listing services to publish the monthly *Indiana Real Estate Markets Report*. The report represents 98% of the housing market statewide and 91 of 92 counties. Visit IndianaRealtors.com/Consumers/Housing-Data to see the current report, which also includes county-level data in one-page and sortable table formats, and archived statewide reports.

