

INDIANA ASSOCIATION OF REALTORS®

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FOR IMMEDIATE RELEASE

REALTORS®: 2017 ANOTHER STRONG YEAR FOR INDIANA HOUSING MARKETS

(INDIANAPOLIS, IN) — In 2017, 88,566 single-family homes were sold in Indiana, which translates into a 2.9 percent rise in contract signings over 2016 (2,523 more). This data is found within the Indiana Real Estate Markets Report today released by the state's REALTORS®.

Complete statewide year-end comparisons (Q1-4 2017 vs. Q1-4 2016) show:

- Closed home sales **increased** 2.9 percent to 88,566
- Pending home sales **increased** 2.8 percent to 85,993
- Median sales price of homes **increased** 5.7 percent to \$146,900
- Average sales price **increased** 5.4 percent to \$174,966
- Percentage of original list price received **increased** 0.5 percent to 95.7 percent
- Number of new listings **decreased** 1.5 percent to 108,841

"High-energy activity – from buyers and sellers – is keeping up, and it is a welcome sight to see more and more Hoosiers become homeowners as the years go by," said Vallonia's Cheryl Stuckwisch, 2017 President of the Indiana Association of Realtors®. "There's only one downside: continually tight inventory conditions in many markets. Possibly because of squeezed supply, monthly closed sales dipped 1.3 percent for the first time in several months.

"That said, lots of would-be buyers are still waiting for their chance to make a move, and we view the first few months of 2018 as an opportune time to sell or close on a home," Stuckwisch noted.

The traditional statewide monthly review (December 2017 vs. December 2016) includes inventory information:

- Closed home sales **decreased** 1.3 percent to 6,585
- Pending home sales **increased** 4.6 percent to 4,789
- Median sales price of homes **increased** 6.2 percent to \$146,500
- Average sales price of homes **increased** 4.9 percent to \$175,503
- Percentage of original list price received **increased** 0.6 percent to 95.1 percent
- Number of new listings **increased** 4.2 percent to 4,885
- Inventory of homes for sale **decreased** 10.9 percent to 24,484 units
- Months supply of homes for sale **decreased** 13.2 percent to 3.3 months

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.

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