

INDIANA ASSOCIATION OF REALTORS®

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FOR IMMEDIATE RELEASE

INDIANA REALTORS®: HOMEBUYING AND SELLING IS OFF TO A GREAT START IN 2018 *Many Aspiring Buyers Ready and Waiting to Make Their Move; Prices Rising With Demand*

(INDIANAPOLIS, IN) — Existing-home sales activity held steady in January with buyers closing 4,571 transactions and moving another 5,394 sales to pending, according to the Indiana Real Estate Markets Report today released by the state's REALTORS®.

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.

Statewide year-over-year comparisons (January 2018 vs. January 2017) show:

- Closed home sales **increased** 1.8 percent to 4,571
- Median sales price of homes **increased** 9.8 percent to \$145,000
- Average sales price of homes **increased** 7.5 percent to \$171,703
- Percentage of original list price received **increased** 1.0 percent to 95.0 percent
- Pending home sales **decreased** 0.4 percent to 5,394
- Number of new listings **decreased** 6.7 percent to 6,426
- Inventory of homes for sale **decreased** 11.1 percent to 24,015 units
- Months supply of homes for sale **decreased** 13.2 percent to 3.3 months

"We are now several years deep into a period of rising prices and low inventory," said South Bend's John De Souza, the newly-installed 2018 President of the Indiana Association of REALTORS®. "Employment is rising, which has consumers feeling even more confident in purchasing real estate as an investment. Aspiring buyers should prepare to give it their all to get a seat at the closing table."

In terms of employment, Indiana is experiencing very positive trends. According to the [Current Employment Statistics data from the U.S. Bureau of Labor Statistics](#), Indiana's unemployment rate dropped from 4.0 to 3.4 percent between December 2016 and December 2017. The state is ahead of the [national unemployment rate](#), which stands at 4.1 percent as of this publication date.

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