

# INDIANA ASSOCIATION OF REALTORS®

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**FOR IMMEDIATE RELEASE**

## **INDIANA REALTORS® RELEASE OCTOBER HOUSING DATA** ***Prices Increase Year-Over-Year For 83<sup>rd</sup> Consecutive Month***

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

Prices increased year-over-year, just as they have done every other month of 2018 so far and for the last 83 months in a row. Statewide, the median sales price of homes is \$158,000, a 7.1 percent increase when compared to October 2017. The average sales price is \$183,712, a 5.1 percent increase from the same month last year.

Sales also increased year-over-year, though marginally. Statewide, the number of closed home sales increased 0.8 percent to 7,705. Year-to-date, sales are up by 1.1 percent from the same point in 2017.

“Conditions are holding across the state with low inventory and high demand as the primary drivers,” said 2018 IAR President John De Souza of South Bend. “The 4.5 percent increase in pending home sales points to a strong November, too.

“It’s natural for local housing markets to slow down in the winter months,” continued De Souza. “But for those serious about buying or selling, there’s great opportunity when it gets cold because consumers are typically more motivated.”

Visit [indianarealtors.com/consumers/housing-data/](http://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** 7.1 percent to \$158,000
- Average sales price **increased** 5.1 percent to \$183,712
- Percent of original list price received **increased** 0.4 percent to 95.9 percent
- Closed sales **increased** 0.8 percent to 7,705
- Pending sales **increased** 4.5 percent to 7,222
- New listings **increased** 8.5 percent to 9,268
- Inventory **decreased** 5.9 percent to 27,129 homes for sale
- Months’ supply **decreased** 7.7 percent to 3.6 months

