

INDIANA ASSOCIATION OF REALTORS®

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FOR IMMEDIATE RELEASE

INDIANA REALTORS® RELEASE DECEMBER 2018 AND YEAR-END HOUSING DATA ***Prices Increase Year-Over-Year For 85th Consecutive Month***

(INDIANAPOLIS, IN) — Indiana REALTORS® have closed the books on December, today releasing their summary of existing-home sales from the last month of 2018 and for the entire year. In this case, existing-homes include single-family, townhomes, condos, and co-ops.

“The best news in this report is that prices are still on the rise, which is good for consumers and communities,” said 2019 IAR President Brian Thompson of Bloomington. “It’s not surprising to see sales slow down in December. Winter has arrived, and inventory remains historically low.

“For those serious about moving, we’d encourage them to ignore the cold weather. There’s great opportunity in winter months because people are typically more motivated,” continued Thompson. “Realtors are optimistic about 2019 and do not expect market conditions to change much until something dramatic happens with new construction or employment and wages.”

Prices increased year-over-year, just as they have done every other month of 2018 and for the last 85 months in a row. Statewide, the median sales price of homes in December is \$155,000, a 5.8 percent increase when compared to December 2017. The average sales price is \$187,065, a 6.6 percent increase from the same month in 2017.

Statewide year-end numbers show the median sales price of homes in 2018 is \$158,500, a 7.9 percent increase when compared to the year before. The average sales price is \$187,069, a 6.9 percent increase from 2017.

Sales decreased year-over-year just as REALTORS® expected given the November pending sales slip. Statewide, the number of closed home sales decreased 7.0 percent to 6,127.

Statewide year-end numbers show the number of closed home sales in 2018 beat 2017 by a small margin of 559 homes. That’s a 0.6 percent increase over the year before last.

Visit indianarealtors.com/consumers/housing-data/ to view the full monthly report, which includes county-level data as well.

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.

