

# Monthly Indicators



## October 2017

Even though the summer home-selling fever has slowed, and people are beginning to hunker down for the holidays, contract signings on Indiana homes were up nearly 9 percent over this time last year. Pending sales weren't far behind at 8.1 percent higher.

Statewide housing inventory has struggled to improve this year alongside solid sales numbers. But, October's boost of new listings was a welcome sight. Overall inventory did not get a boost, however, and stands at a 3.9-month supply. Each seller, on average, is closing the sale for 95.6 percent of their original list price.

With a healthy economy, high buyer demand, and low unemployment, sellers are going to continue to see strong prices for their homes. According to the Indiana Department of Workforce Development, the state unemployment rate [stands at 3.9 percent for October](#) and remains lower than the national rate of 4.1 percent. Except for one month when it was equal (October 2014), Indiana's unemployment rate now has been below the U.S. rate for four full years.

## Quick Facts

<b>+ 8.1%</b>	<b>+ 7.1%</b>	<b>- 10.3%</b>
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale

A research tool provided by the Indiana Association of REALTORS®. Percent changes are calculated using rounded figures.

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# Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



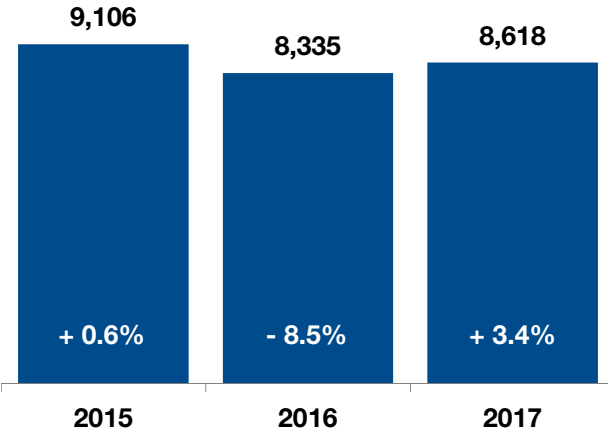
Key Metrics	Historical Sparkbars	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		8,335	<b>8,618</b>	+ 3.4%	99,488	<b>97,963</b>	- 1.5%
<b>Pending Sales</b>		6,390	<b>6,950</b>	+ 8.8%	73,844	<b>75,793</b>	+ 2.6%
<b>Closed Sales</b>		7,127	<b>7,701</b>	+ 8.1%	73,195	<b>75,637</b>	+ 3.3%
<b>Median Sales Price</b>		\$138,200	<b>\$148,000</b>	+ 7.1%	\$139,900	<b>\$147,000</b>	+ 5.1%
<b>Average Sales Price</b>		\$165,124	<b>\$175,488</b>	+ 6.3%	\$166,443	<b>\$175,328</b>	+ 5.3%
<b>Percent of Original List Price Received</b>		95.0%	<b>95.6%</b>	+ 0.6%	95.3%	<b>95.9%</b>	+ 0.6%
<b>Inventory of Homes for Sale</b>		32,431	<b>29,080</b>	- 10.3%	--	--	--
<b>Months Supply of Homes for Sale</b>		4.6	<b>3.9</b>	- 15.2%	--	--	--

# New Listings

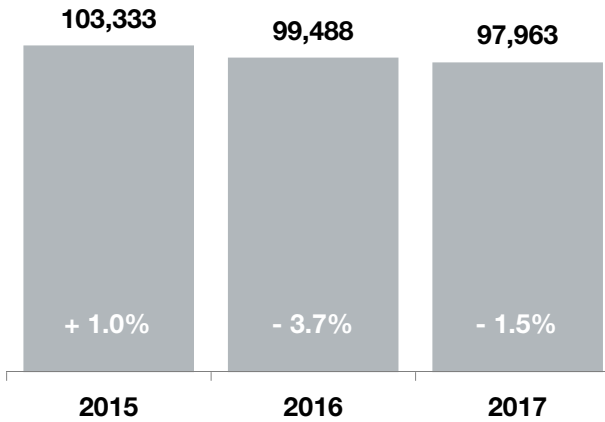
A count of the properties that have been newly listed on the market in a given month.



## October

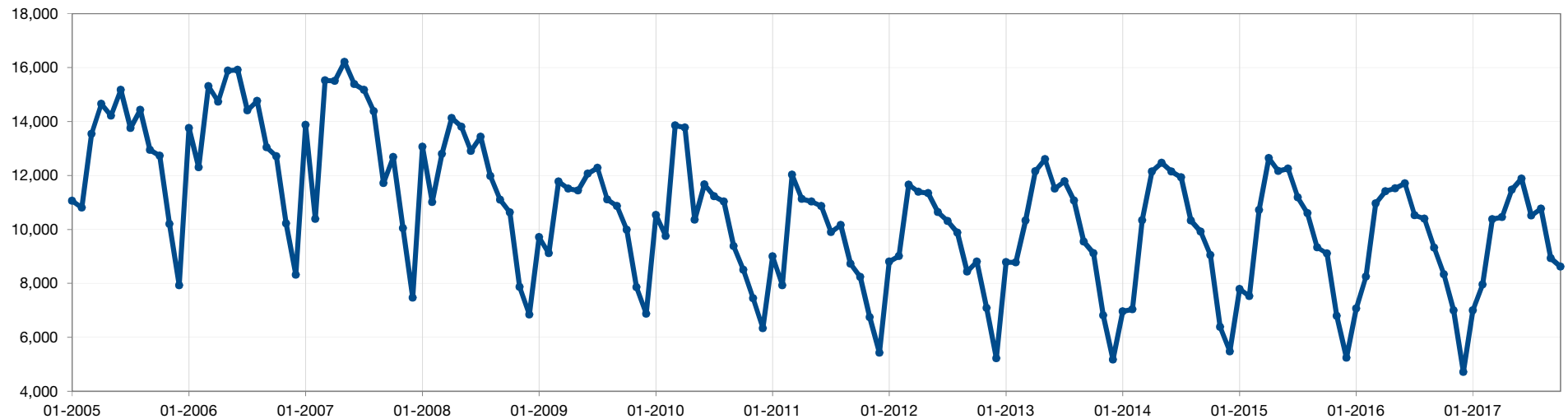


## Year to Date



	New Listings	Prior Year	Percent Change
November 2016	7,003	6,796	+3.0%
December 2016	4,710	5,241	-10.1%
January 2017	6,998	7,066	-1.0%
February 2017	7,960	8,244	-3.4%
March 2017	10,374	10,962	-5.4%
April 2017	10,454	11,414	-8.4%
May 2017	11,471	11,516	-0.4%
June 2017	11,879	11,709	+1.5%
July 2017	10,512	10,528	-0.2%
August 2017	10,764	10,395	+3.5%
September 2017	8,933	9,319	-4.1%
<b>October 2017</b>	<b>8,618</b>	<b>8,335</b>	<b>+3.4%</b>
12-Month Avg	9,140	9,294	-1.7%

## Historical New Listings by Month



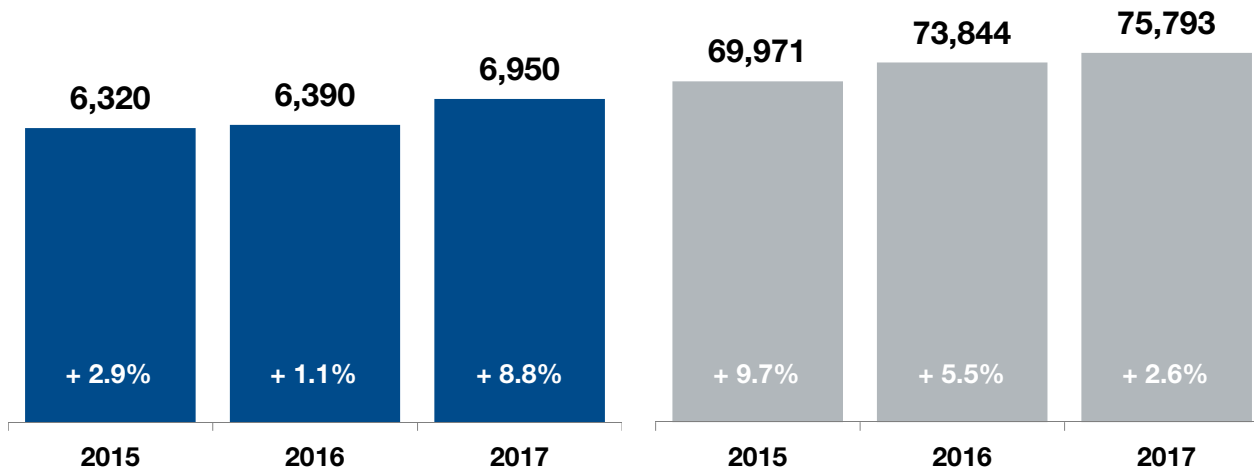
# Pending Sales

A count of the properties on which offers have been accepted in a given month.



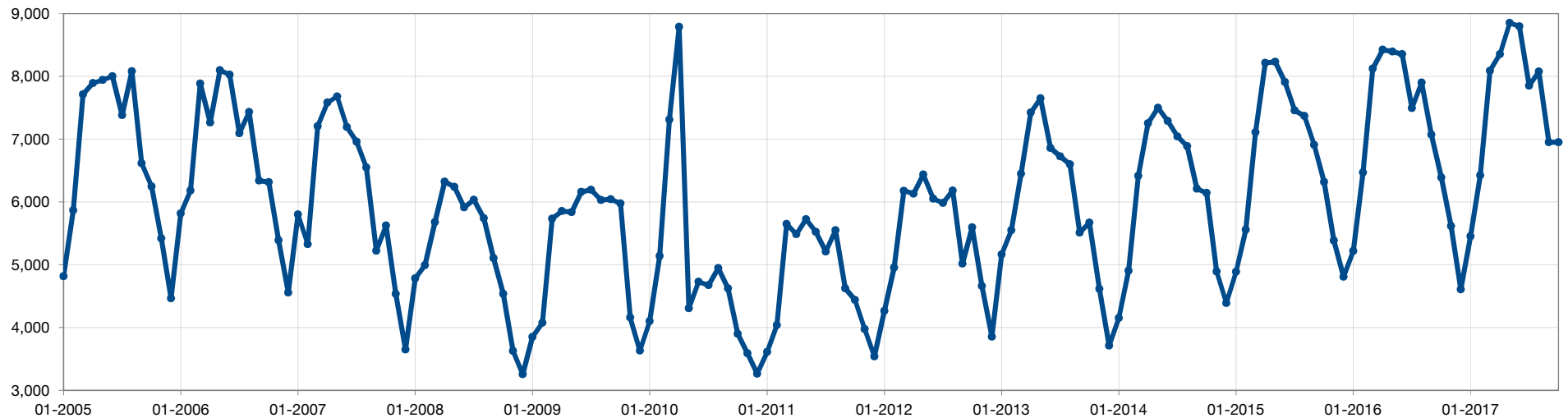
## October

## Year to Date



	Pending Sales	Prior Year	Percent Change
November 2016	5,615	5,387	+4.2%
December 2016	4,606	4,810	-4.2%
January 2017	5,453	5,219	+4.5%
February 2017	6,422	6,471	-0.8%
March 2017	8,090	8,125	-0.4%
April 2017	8,353	8,426	-0.9%
May 2017	8,851	8,393	+5.5%
June 2017	8,795	8,352	+5.3%
July 2017	7,852	7,494	+4.8%
August 2017	8,077	7,902	+2.2%
September 2017	6,950	7,072	-1.7%
<b>October 2017</b>	<b>6,950</b>	<b>6,390</b>	<b>+8.8%</b>
12-Month Avg	7,168	7,003	+2.4%

## Historical Pending Sales by Month

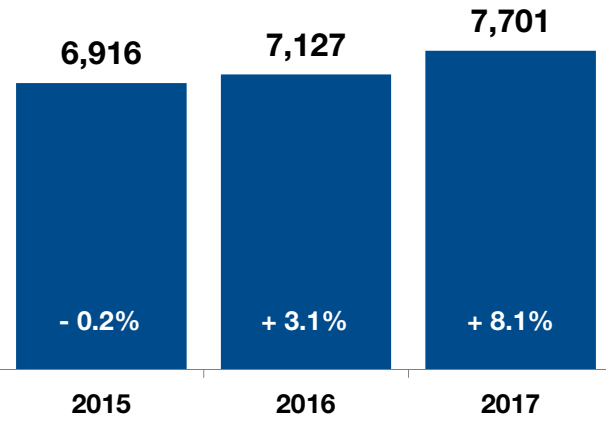


# Closed Sales

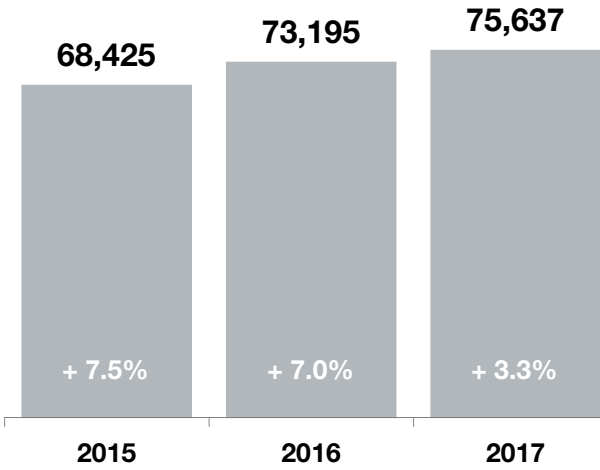
A count of the actual sales that closed in a given month.



## October

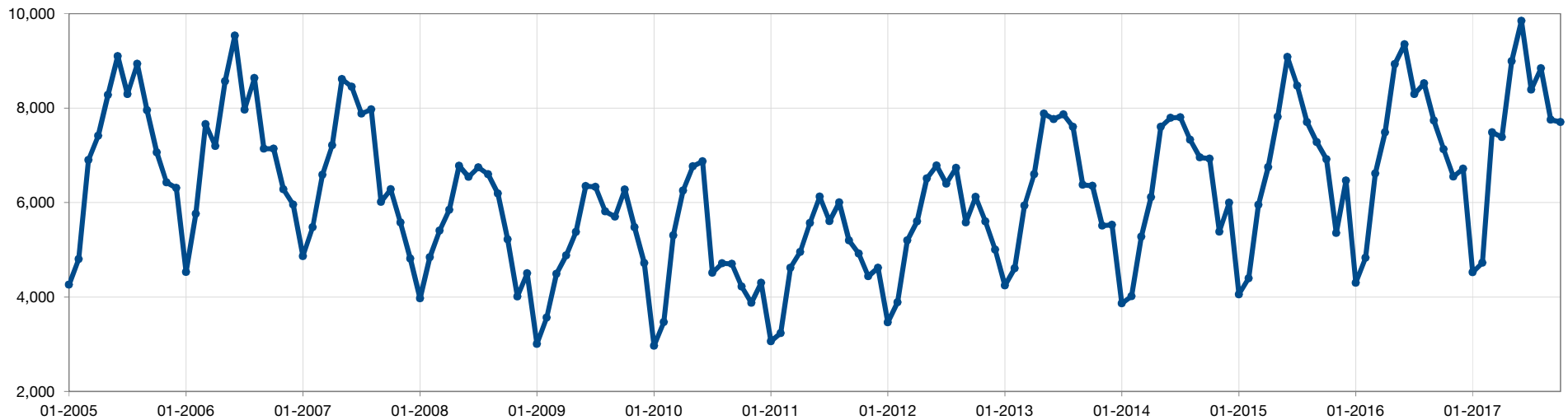


## Year to Date



	Closed Sales	Prior Year	Percent Change
November 2016	6,546	5,355	+22.2%
December 2016	6,714	6,464	+3.9%
January 2017	4,521	4,299	+5.2%
February 2017	4,725	4,831	-2.2%
March 2017	7,485	6,615	+13.2%
April 2017	7,388	7,485	-1.3%
May 2017	8,990	8,933	+0.6%
June 2017	9,848	9,348	+5.3%
July 2017	8,388	8,297	+1.1%
August 2017	8,839	8,524	+3.7%
September 2017	7,752	7,736	+0.2%
<b>October 2017</b>	<b>7,701</b>	<b>7,127</b>	<b>+8.1%</b>
12-Month Avg	7,408	7,085	+4.6%

## Historical Closed Sales by Month

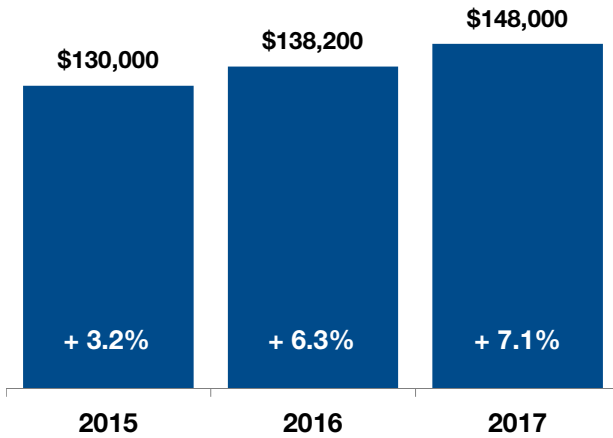


# Median Sales Price

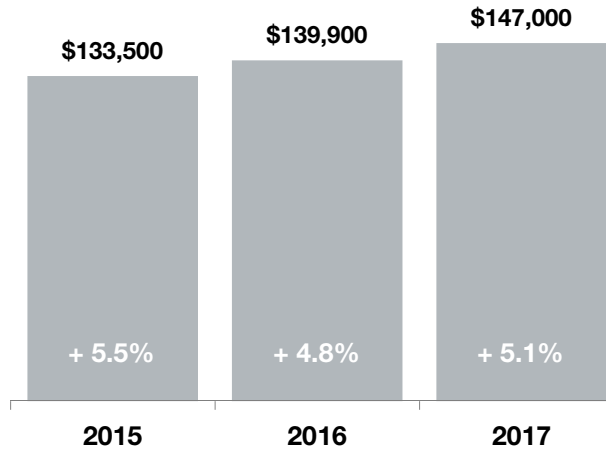
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



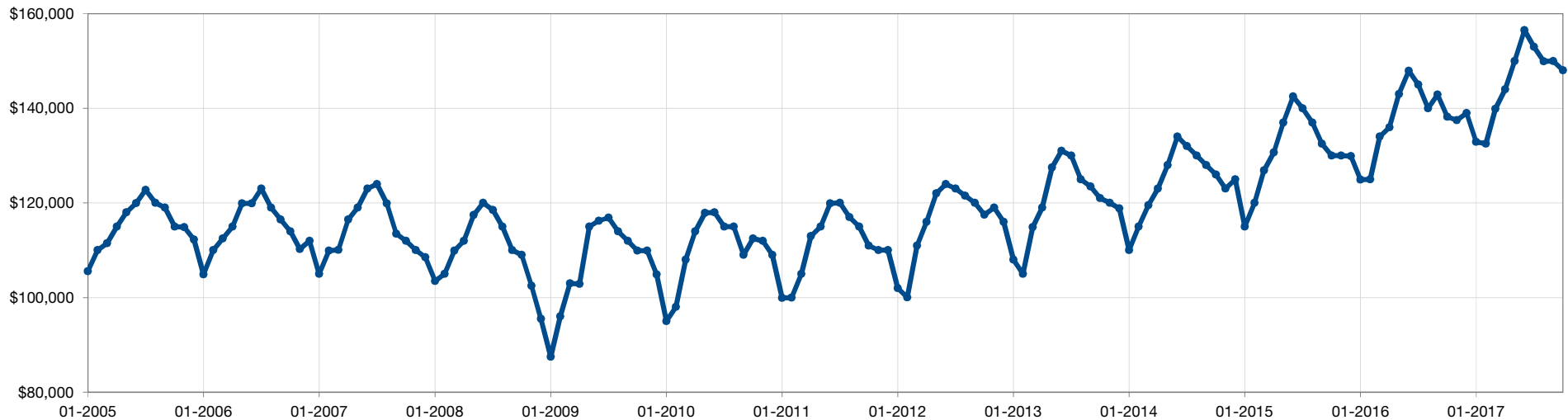
## Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2016	\$137,500	\$130,000	+5.8%
December 2016	\$139,000	\$129,900	+7.0%
January 2017	\$132,888	\$124,900	+6.4%
February 2017	\$132,500	\$125,000	+6.0%
March 2017	\$139,900	\$134,000	+4.4%
April 2017	\$144,000	\$136,000	+5.9%
May 2017	\$150,000	\$143,000	+4.9%
June 2017	\$156,500	\$147,900	+5.8%
July 2017	\$153,000	\$145,000	+5.5%
August 2017	\$149,900	\$140,000	+7.1%
September 2017	\$150,000	\$142,900	+5.0%
<b>October 2017</b>	<b>\$148,000</b>	<b>\$138,200</b>	<b>+7.1%</b>
12-Month Avg*	\$145,000	\$138,000	+5.1%

\* Median Sales Price for all properties from November 2016 through October 2017. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



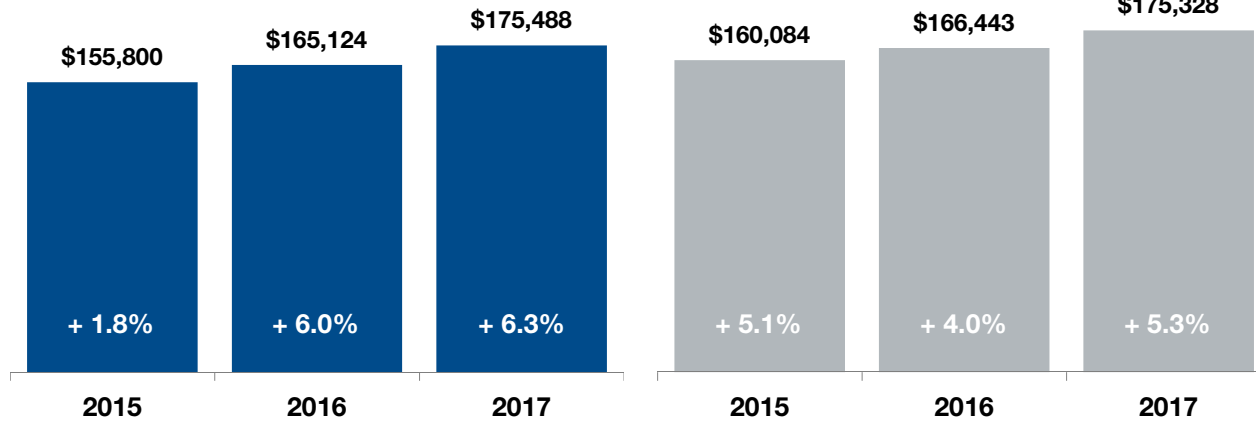
# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October

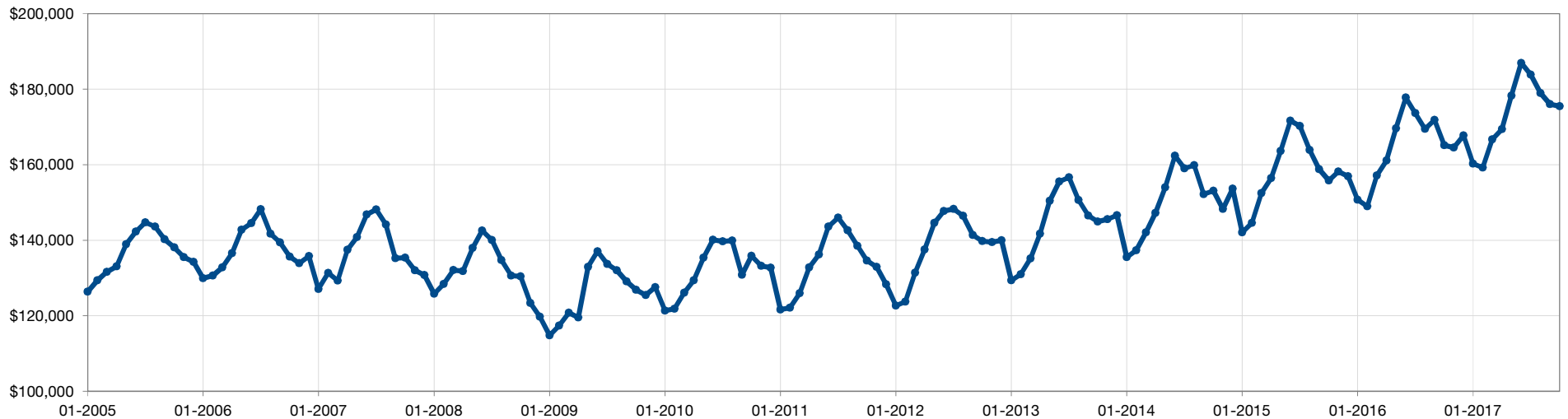
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2016	\$164,542	\$158,175	+4.0%
December 2016	\$167,712	\$156,930	+6.9%
January 2017	\$160,294	\$150,731	+6.3%
February 2017	\$159,248	\$148,978	+6.9%
March 2017	\$166,710	\$157,116	+6.1%
April 2017	\$169,427	\$161,094	+5.2%
May 2017	\$178,298	\$169,620	+5.1%
June 2017	\$186,924	\$177,757	+5.2%
July 2017	\$183,816	\$173,658	+5.8%
August 2017	\$178,988	\$169,473	+5.6%
September 2017	\$176,019	\$171,854	+2.4%
<b>October 2017</b>	<b>\$175,488</b>	<b>\$165,124</b>	<b>+6.3%</b>
12-Month Avg*	\$173,964	\$165,202	+5.3%

\* Avg. Sales Price for all properties from November 2016 through October 2017. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



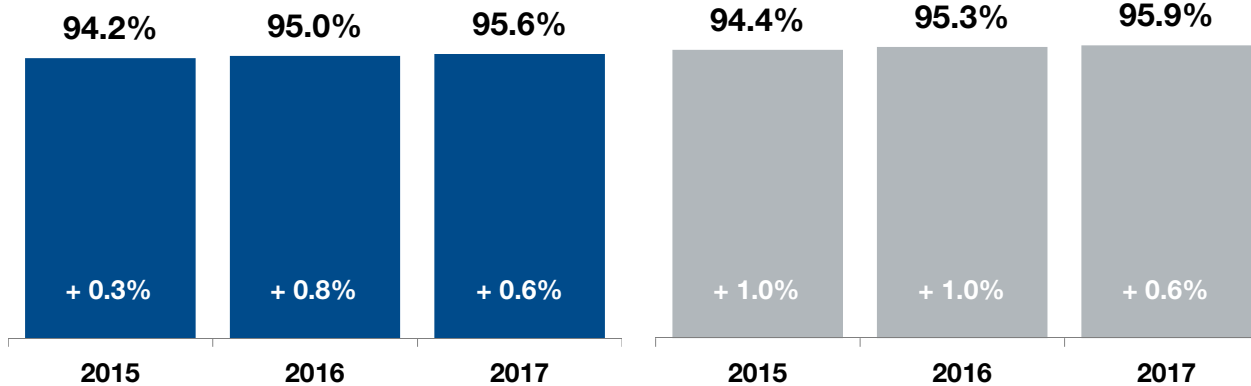
# Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October

## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
November 2016	94.9%	93.9%	+1.1%
December 2016	94.5%	93.7%	+0.9%
January 2017	94.2%	93.4%	+0.9%
February 2017	94.7%	93.8%	+1.0%
March 2017	95.2%	94.6%	+0.6%
April 2017	96.1%	95.2%	+0.9%
May 2017	96.5%	95.9%	+0.6%
June 2017	96.7%	96.2%	+0.5%
July 2017	96.4%	96.1%	+0.3%
August 2017	96.1%	95.6%	+0.5%
September 2017	95.7%	95.4%	+0.3%
<b>October 2017</b>	<b>95.6%</b>	<b>95.0%</b>	<b>+0.6%</b>
12-Month Avg*	95.7%	95.1%	+0.6%

\* Pct. of Orig. Price Received for all properties from November 2016 through October 2017. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



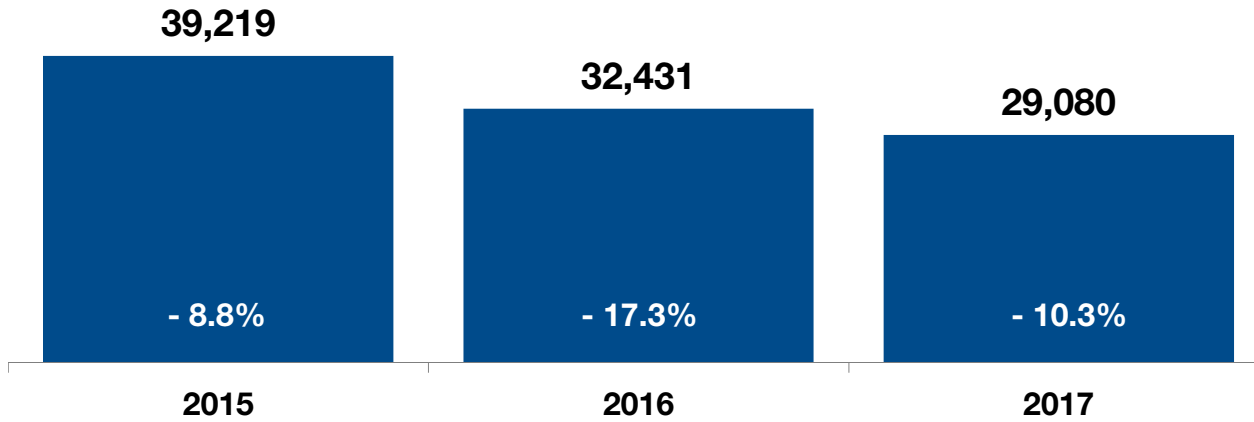


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

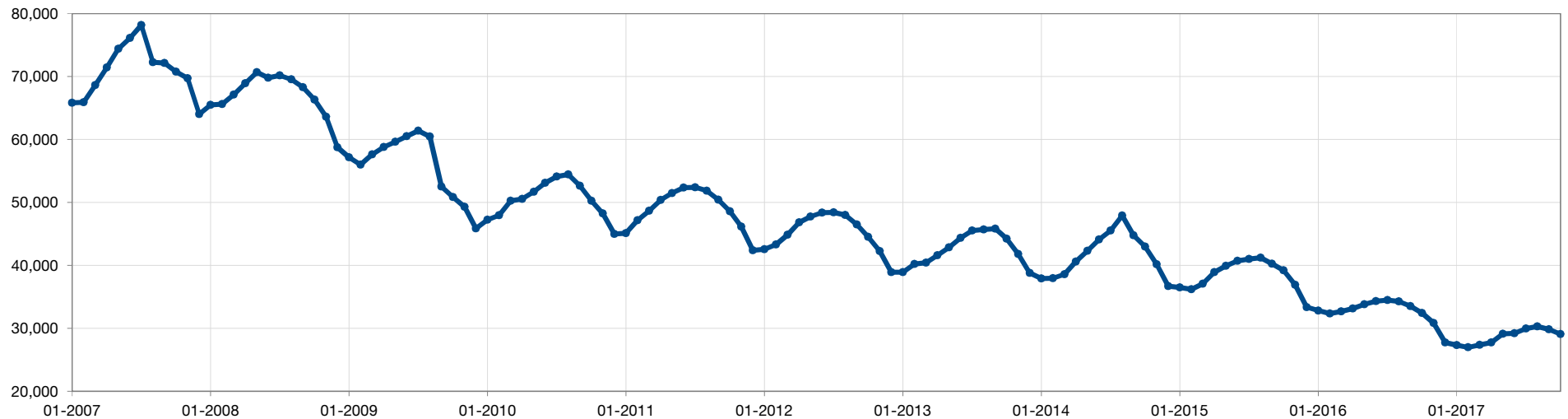


## October



Homes for Sale		Prior Year	Percent Change
November 2016	30,826	36,911	-16.5%
December 2016	27,728	33,339	-16.8%
January 2017	27,320	32,804	-16.7%
February 2017	26,978	32,353	-16.6%
March 2017	27,375	32,679	-16.2%
April 2017	27,751	33,130	-16.2%
May 2017	29,135	33,834	-13.9%
June 2017	29,219	34,336	-14.9%
July 2017	29,957	34,479	-13.1%
August 2017	30,311	34,283	-11.6%
September 2017	29,818	33,539	-11.1%
<b>October 2017</b>	<b>29,080</b>	<b>32,431</b>	<b>-10.3%</b>
12-Month Avg	28,792	33,677	-14.5%

## Historical Inventory of Homes for Sale by Month

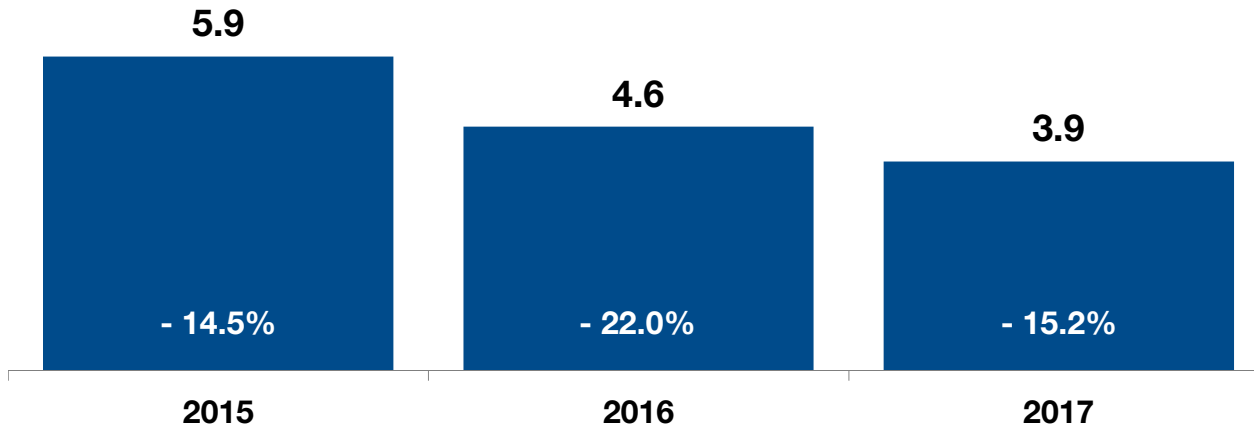


# Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## October



	Months Supply	Prior Year	Percent Change
November 2016	4.3	5.6	-23.2%
December 2016	3.8	5.0	-24.0%
January 2017	3.8	4.9	-22.4%
February 2017	3.7	4.8	-22.9%
March 2017	3.8	4.8	-20.8%
April 2017	3.8	4.8	-20.8%
May 2017	4.0	4.9	-18.4%
June 2017	4.0	4.9	-18.4%
July 2017	4.1	5.0	-18.0%
August 2017	4.1	4.9	-16.3%
September 2017	4.1	4.7	-12.8%
<b>October 2017</b>	<b>3.9</b>	<b>4.6</b>	<b>-15.2%</b>
12-Month Avg*	4.0	4.9	-18.4%

\* Months Supply for all properties from November 2016 through October 2017. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

