

INDIANA ASSOCIATION OF REALTORS®

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**January 25, 2021
FOR IMMEDIATE RELEASE**

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INDIANA REALTORS® RELEASE DECEMBER 2020 AND YEAR-END HOUSING DATA ***Pandemic Forces Everyone to Evaluate Home, Creates Record Year for Residential Real Estate***

(INDIANAPOLIS, IN) – Indiana REALTORS® today closed the books on December and released their summary of existing-home sales from both the twelfth month of 2020 and the full calendar year. Existing homes include single-family, townhomes, condos, and co-ops.

Statewide, there were a total 96,028 homes sold in 2020. That is a 6.4 percent increase over 2019. The median sales price of homes sold in 2020 is \$185,000, a 9.5 percent increase over the year before. The average sales price is \$218,186, a 10.5 percent increase.

There were a total 8,457 homes sold in December. That is a 21.6 percent increase over 2019. The median sales prices of homes sold in December is \$190,000, an 11.8 percent increase over the year before. The average sales price is \$223,284, a 12.4 percent increase.

“2020 was a record year for residential real estate because the pandemic forced nearly everyone to evaluate their home,” said Indianapolis’ Roger Lundy, 2021 President of the Indiana Association of REALTORS®. “People were discovering new space needs due to working and learning from home. They were wanting different space in which to spend longer periods of time.

“Realtors are cautiously optimistic for 2021. Mortgage rates are predicted to rise but remain low enough to give buyers an edge, and vaccine distribution is underway, offering Hoosiers hope,” continued Lundy. “Like always, jobs and wages are incredibly important factors to the health of local real estate markets. Of increasing concern is housing affordability, which is driven by low inventory. Realtors throughout the state have identified opportunities for home sellers, especially in the lower to average sales price. We need supply and policies that support development.”

Visit IndianaRealtors.com > [Consumers](#) > [Housing-Data](#) to see the full statewide report and data for all 92 counties. County data is presented by way of a one-page report within a sortable table. IAR partners with all eight of Indiana’s listing services to publish housing data each month.

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Local Market Update for December 2020

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®

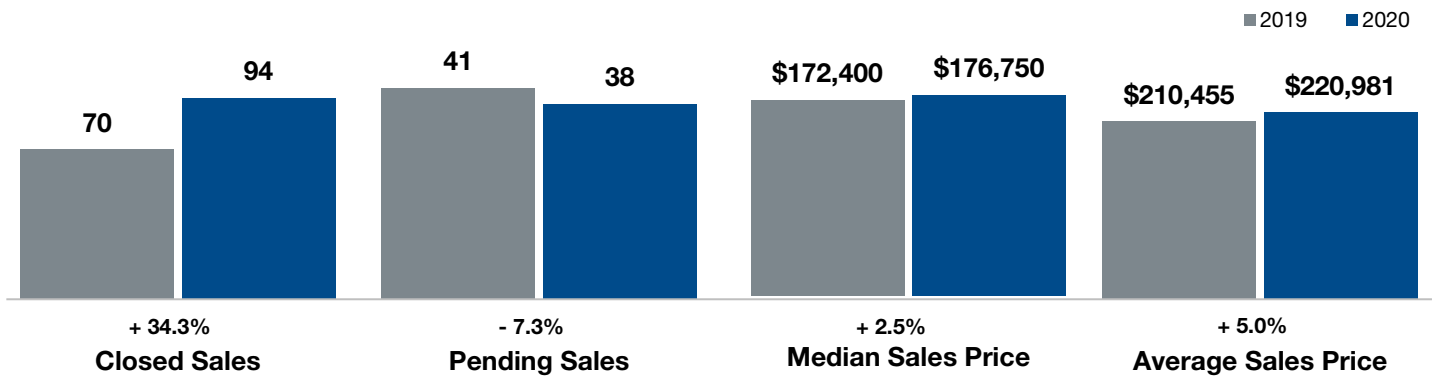


Kosciusko County

Key Metrics	December			Year to Date		
	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	36	44	+ 22.2%	1,128	1,007	- 10.7%
Closed Sales	70	94	+ 34.3%	1,007	1,011	+ 0.4%
Median Sales Price	\$172,400	\$176,750	+ 2.5%	\$174,900	\$193,000	+ 10.3%
Percent of Original List Price Received*	97.5%	97.8%	+ 0.3%	97.4%	98.3%	+ 0.9%
Months Supply of Inventory	2.2	1.2	- 45.5%	--	--	--
Inventory of Homes for Sale	184	99	- 46.2%	--	--	--

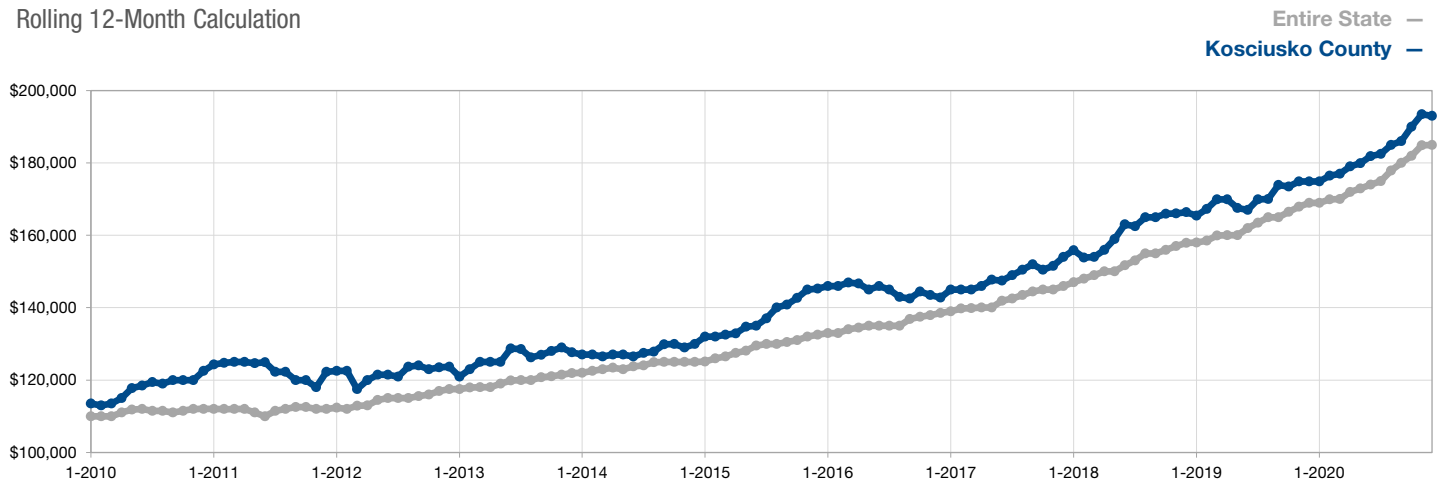
* Does not account for list price from any previous listing contracts. | Activity for one month can sometimes look extreme due to small sample size.

December



Median Sales Price

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Monthly Indicators



December 2020

“2020 was a record year for residential real estate because the pandemic forced nearly everyone to evaluate their home,” said Indianapolis’ Roger Lundy, 2021 President of the Indiana Association of REALTORS®. “People were discovering new space needs due to working and learning from home. They were wanting different space in which to spend longer periods of time.

“Realtors are cautiously optimistic for 2021. Mortgage rates are predicted to rise but remain low enough to give buyers an edge, and vaccine distribution is underway, offering Hoosiers hope,” continued Lundy. “Like always, jobs and wages are incredibly important factors to the health of local real estate markets. Of increasing concern is housing affordability, which is driven by low inventory. Realtors throughout the state have identified opportunities for home sellers, especially in the lower to average sales price. We need supply and policies that support development.”

Quick Facts

+ 21.6%

+ 11.8%

- 47.6%

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	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		4,667	5,432	+ 16.4%	109,274	104,288	- 4.6%
Pending Sales		4,961	5,738	+ 15.7%	92,231	98,967	+ 7.3%
Closed Sales		6,954	8,457	+ 21.6%	90,271	96,028	+ 6.4%
Median Sales Price		\$169,900	\$190,000	+ 11.8%	\$169,000	\$185,000	+ 9.5%
Average Sales Price		\$198,736	\$223,284	+ 12.4%	\$197,373	\$218,187	+ 10.5%
Percent of Original List Price Received		95.4%	97.4%	+ 2.1%	96.3%	97.3%	+ 1.0%
Inventory of Homes for Sale		15,687	8,225	- 47.6%	--	--	--
Months Supply of Homes for Sale		2.1	1.0	- 52.4%	--	--	--

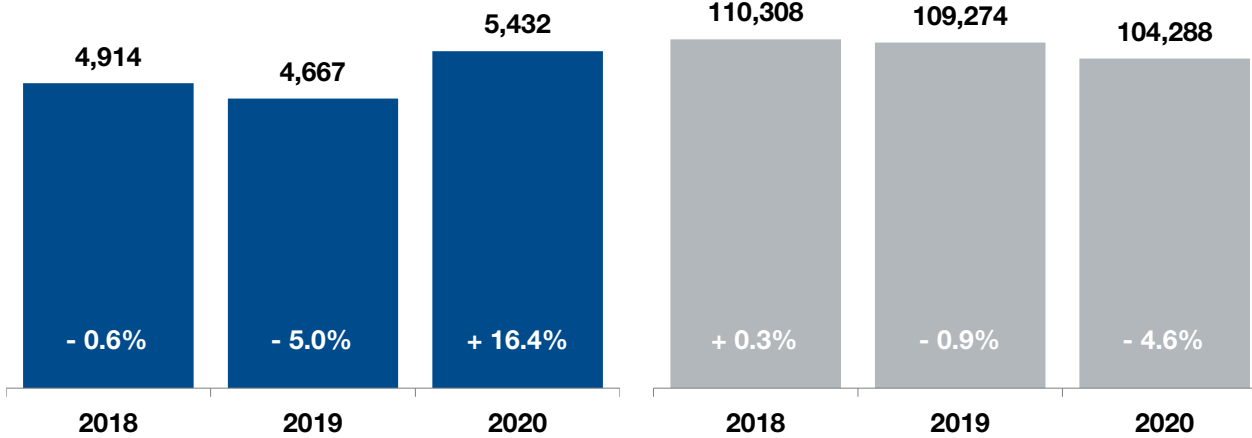
New Listings

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



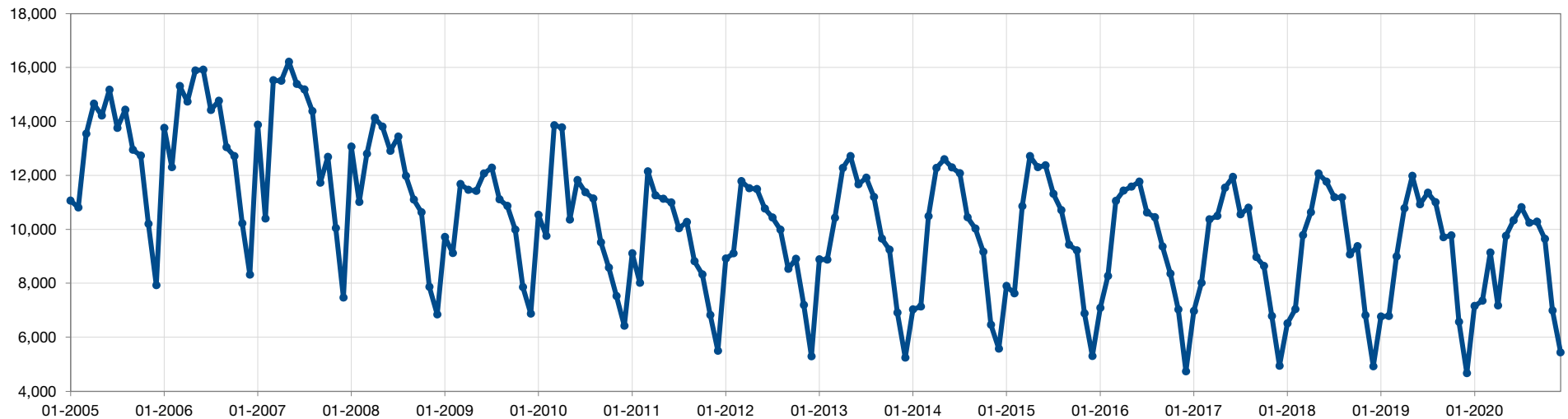
December

Year to Date



	New Listings	Prior Year	Percent Change
January 2020	7,155	6,764	+5.8%
February 2020	7,346	6,784	+8.3%
March 2020	9,133	8,990	+1.6%
April 2020	7,173	10,779	-33.5%
May 2020	9,752	11,976	-18.6%
June 2020	10,331	10,923	-5.4%
July 2020	10,817	11,357	-4.8%
August 2020	10,238	10,999	-6.9%
September 2020	10,281	9,699	+6.0%
October 2020	9,643	9,769	-1.3%
November 2020	6,987	6,567	+6.4%
December 2020	5,432	4,667	+16.4%
12-Month Avg	8,691	9,106	-4.6%

Historical New Listings by Month



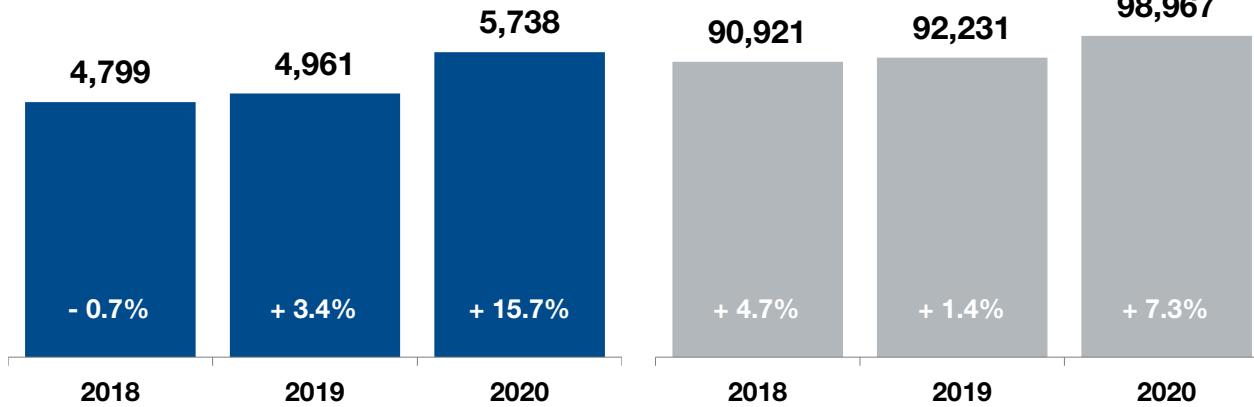
Pending Sales

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



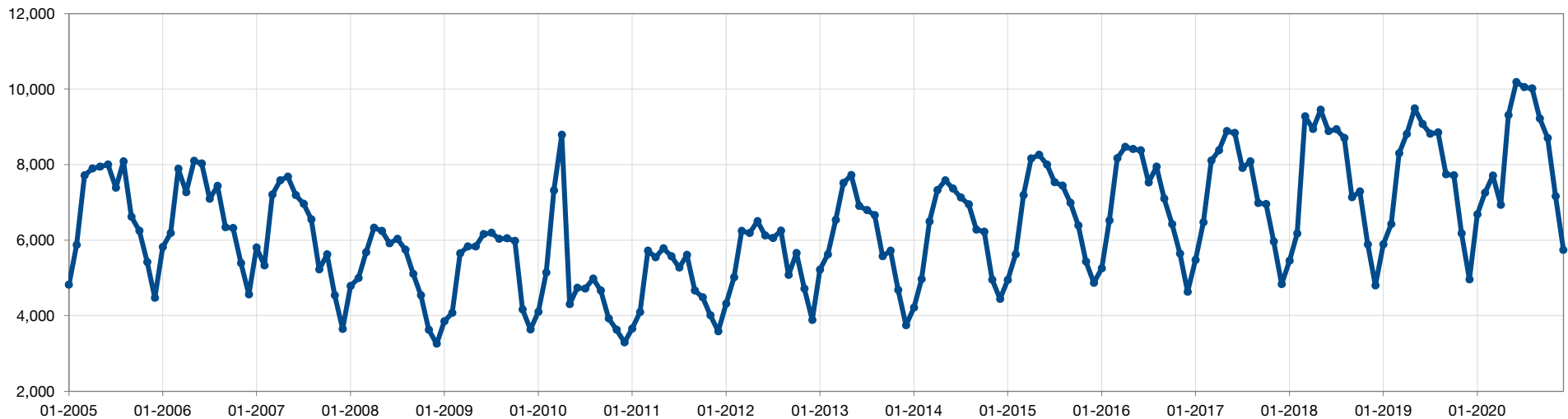
December

Year to Date



	Pending Sales	Prior Year	Percent Change
January 2020	6,684	5,884	+13.6%
February 2020	7,253	6,425	+12.9%
March 2020	7,703	8,298	-7.2%
April 2020	6,935	8,805	-21.2%
May 2020	9,314	9,486	-1.8%
June 2020	10,183	9,071	+12.3%
July 2020	10,053	8,816	+14.0%
August 2020	10,018	8,853	+13.2%
September 2020	9,223	7,739	+19.2%
October 2020	8,702	7,715	+12.8%
November 2020	7,161	6,178	+15.9%
December 2020	5,738	4,961	+15.7%
12-Month Avg	8,247	7,686	+7.3%

Historical Pending Sales by Month

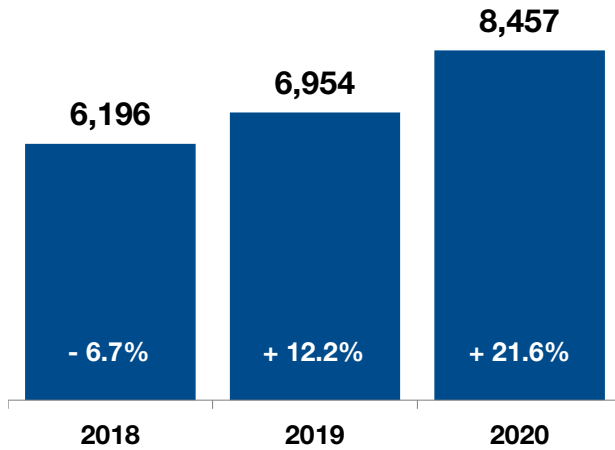


Closed Sales

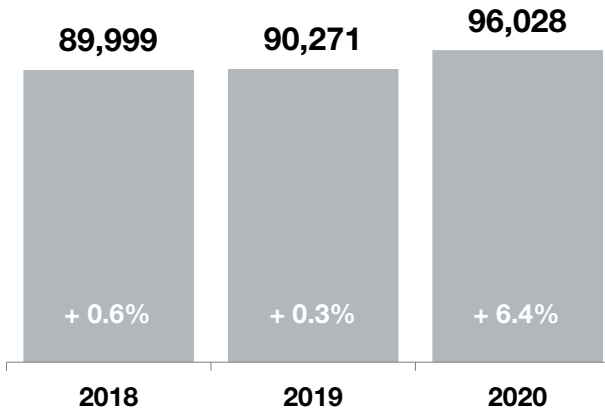
A count of the actual sales that closed in a given month.



December

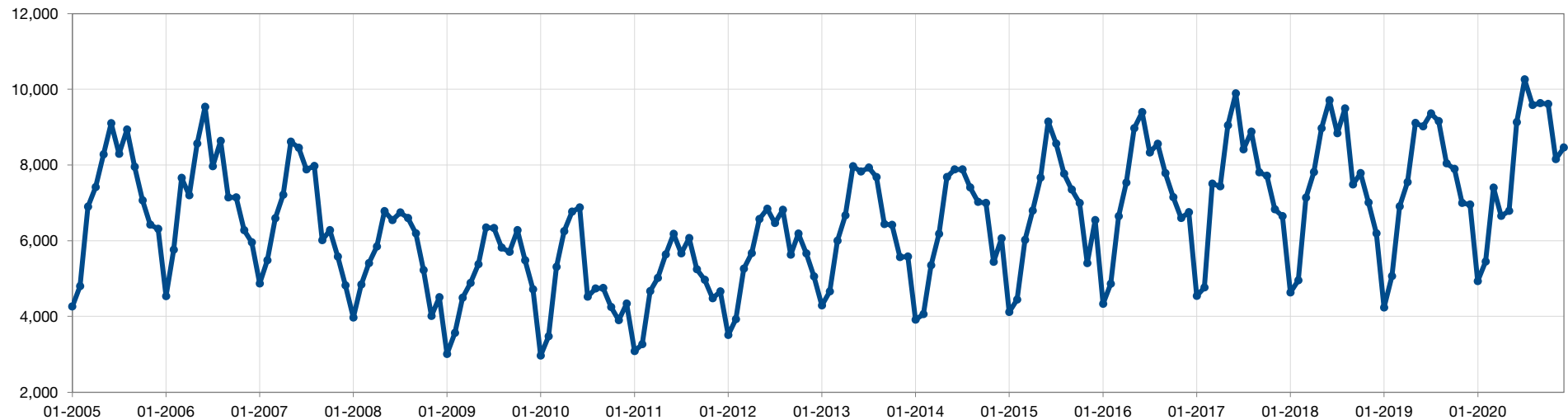


Year to Date



	Closed Sales	Prior Year	Percent Change
January 2020	4,931	4,231	+16.5%
February 2020	5,444	5,061	+7.6%
March 2020	7,401	6,901	+7.2%
April 2020	6,652	7,547	-11.9%
May 2020	6,789	9,110	-25.5%
June 2020	9,127	9,017	+1.2%
July 2020	10,256	9,357	+9.6%
August 2020	9,583	9,159	+4.6%
September 2020	9,629	8,041	+19.7%
October 2020	9,609	7,898	+21.7%
November 2020	8,150	6,995	+16.5%
December 2020	8,457	6,954	+21.6%
12-Month Avg	8,002	7,523	+6.4%

Historical Closed Sales by Month

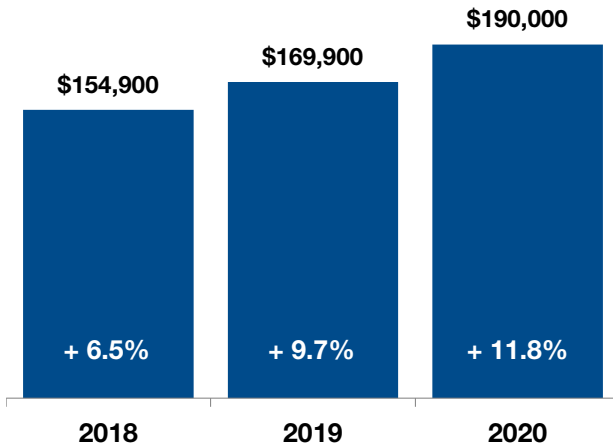


Median Sales Price

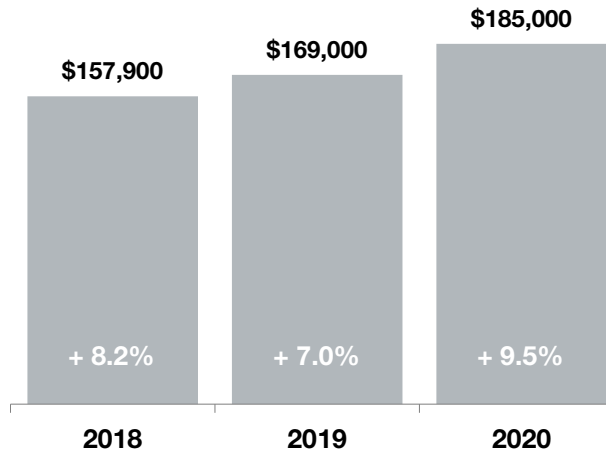
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2020	\$160,000	\$150,000	+6.7%
February 2020	\$167,000	\$154,000	+8.4%
March 2020	\$175,000	\$163,000	+7.4%
April 2020	\$180,000	\$165,000	+9.1%
May 2020	\$182,500	\$170,500	+7.0%
June 2020	\$185,000	\$177,125	+4.4%
July 2020	\$193,000	\$175,000	+10.3%
August 2020	\$195,000	\$174,000	+12.1%
September 2020	\$193,500	\$170,000	+13.8%
October 2020	\$192,000	\$169,950	+13.0%
November 2020	\$190,000	\$168,000	+13.1%
December 2020	\$190,000	\$169,900	+11.8%
12-Month Avg*	\$185,000	\$169,000	+9.5%

* Median Sales Price for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month



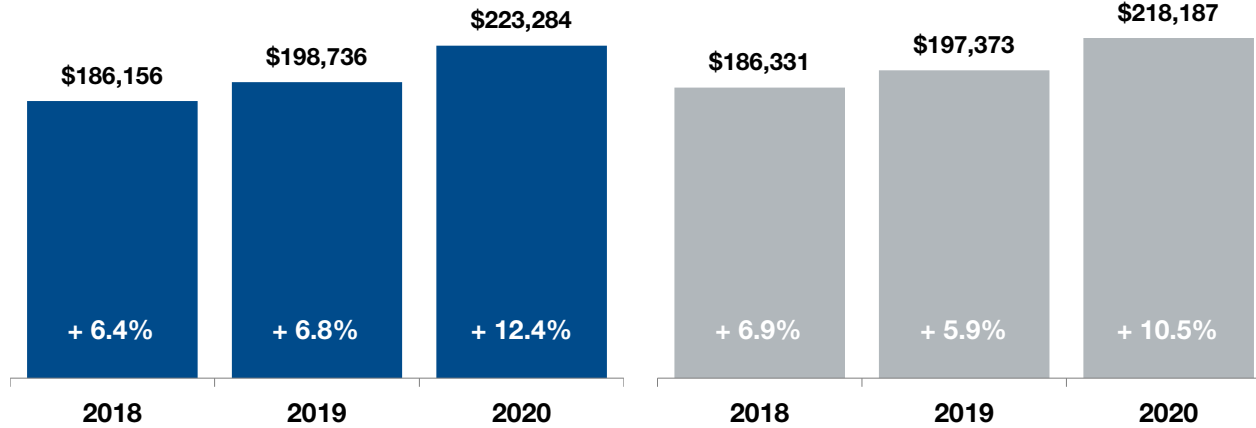
Average Sales Price

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



December

Year to Date



Month	Avg. Sales Price	Prior Year	Percent Change
January 2020	\$188,119	\$178,670	+5.3%
February 2020	\$194,031	\$177,810	+9.1%
March 2020	\$205,207	\$187,683	+9.3%
April 2020	\$208,608	\$190,781	+9.3%
May 2020	\$210,463	\$201,020	+4.7%
June 2020	\$217,663	\$208,770	+4.3%
July 2020	\$229,638	\$205,192	+11.9%
August 2020	\$228,016	\$203,362	+12.1%
September 2020	\$228,496	\$199,279	+14.7%
October 2020	\$227,825	\$196,847	+15.7%
November 2020	\$224,250	\$198,739	+12.8%
December 2020	\$223,284	\$198,736	+12.4%
12-Month Avg*	\$218,187	\$197,373	+10.5%

* Avg. Sales Price for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

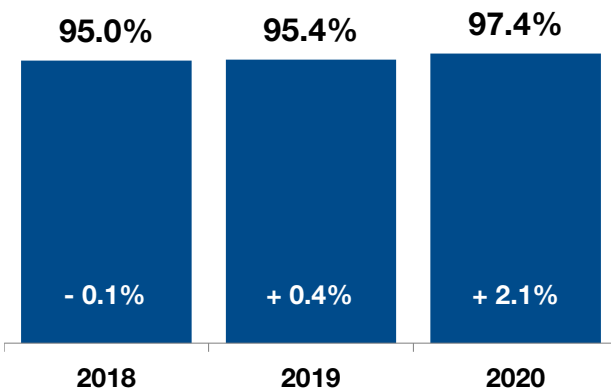


Percent of Original List Price Received

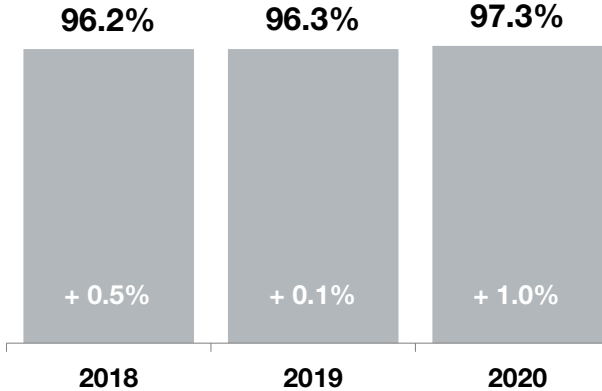
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2020	95.0%	94.5%	+0.5%
February 2020	95.6%	95.2%	+0.4%
March 2020	96.4%	95.9%	+0.5%
April 2020	96.9%	96.5%	+0.4%
May 2020	96.7%	97.1%	-0.4%
June 2020	97.4%	97.4%	0.0%
July 2020	97.8%	97.0%	+0.8%
August 2020	98.1%	96.7%	+1.4%
September 2020	98.1%	96.3%	+1.9%
October 2020	98.0%	96.1%	+2.0%
November 2020	97.8%	95.9%	+2.0%
December 2020	97.4%	95.4%	+2.1%
12-Month Avg*	97.3%	96.3%	+1.0%

* Pct. of Orig. Price Received for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

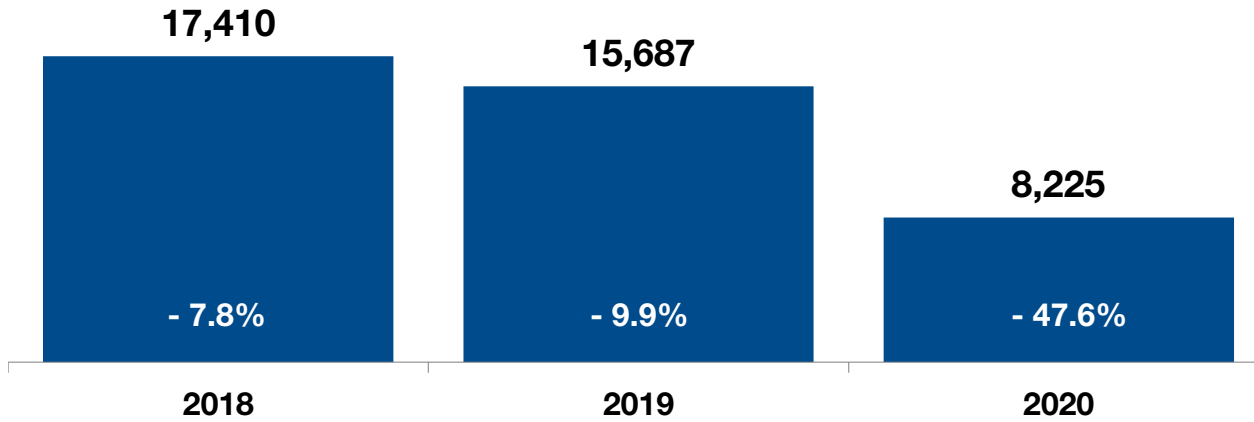


Inventory of Homes for Sale

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

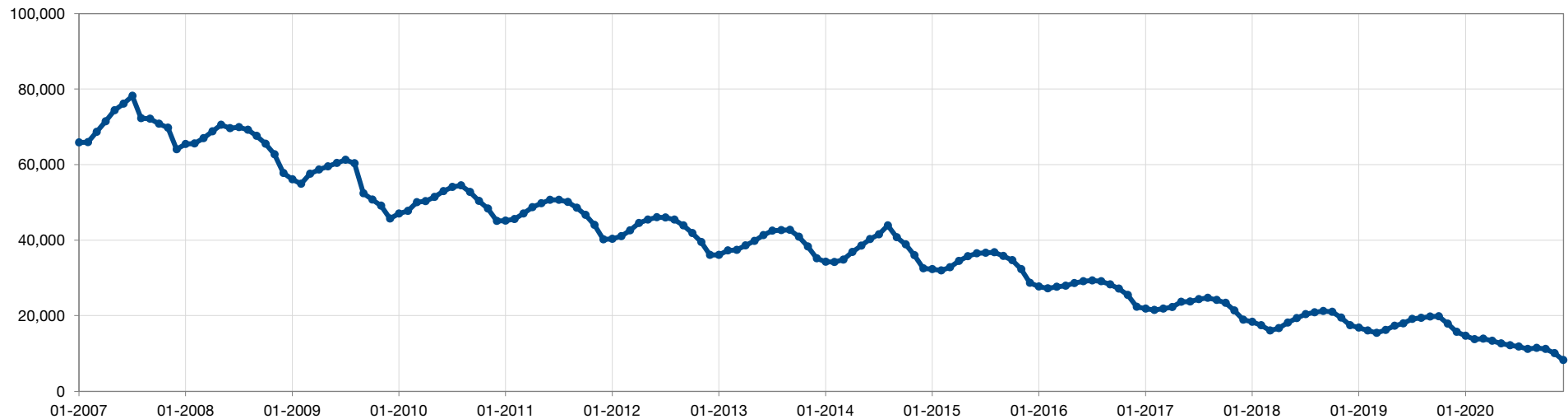


December



	Homes for Sale	Prior Year	Percent Change
January 2020	14,634	16,819	-13.0%
February 2020	13,739	16,072	-14.5%
March 2020	13,916	15,412	-9.7%
April 2020	13,332	16,171	-17.6%
May 2020	12,656	17,314	-26.9%
June 2020	12,139	17,917	-32.2%
July 2020	11,762	19,143	-38.6%
August 2020	11,184	19,394	-42.3%
September 2020	11,432	19,767	-42.2%
October 2020	11,138	19,837	-43.9%
November 2020	10,032	17,894	-43.9%
December 2020	8,225	15,687	-47.6%
12-Month Avg	12,016	17,619	-31.8%

Historical Inventory of Homes for Sale by Month

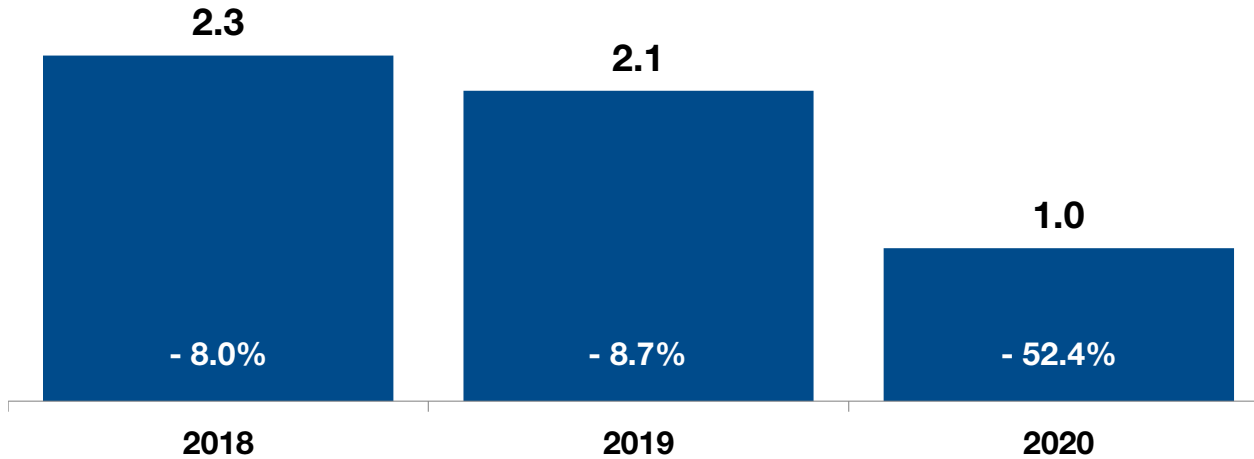


Months Supply of Homes for Sale

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.



December



Months Supply		Prior Year	Percent Change
January 2020	1.9	2.3	-17.4%
February 2020	1.8	2.1	-14.3%
March 2020	1.8	2.1	-14.3%
April 2020	1.8	2.2	-18.2%
May 2020	1.7	2.3	-26.1%
June 2020	1.6	2.4	-33.3%
July 2020	1.6	2.6	-38.5%
August 2020	1.5	2.6	-42.3%
September 2020	1.5	2.7	-44.4%
October 2020	1.4	2.7	-48.1%
November 2020	1.3	2.4	-45.8%
December 2020	1.0	2.1	-52.4%
12-Month Avg*	1.6	2.4	-33.3%

* Months Supply for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

