

INDIANA ASSOCIATION OF REALTORS®

143 W Market St, Ste 100, Indianapolis, IN 46204
(317) 913-3230 | toll-free (800) 284-0084 | indianarealtors.com



December 21, 2020
FOR IMMEDIATE RELEASE

Contact:
Stacey Hartman
317-644-9210 call/text
shartman@indianarealtors.com

INDIANA REALTORS®: NOVEMBER HOME SALES, PRICES INCREASE ***Low Mortgage Rates Spur Buyers Forward During a Usually Slow Time***

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

Statewide, here's how **November 2020 compared to November 2019:**

- Closed home sales **increased** 20.7 percent to 9,629
- Closed home sales **increased** 16.5 percent to 8,150
- The median sales price of homes **increased** 13.1 percent to \$190,000
- The average sales price of homes **increased** 12.8 percent to \$224,250
- The percent of original list price received at sale **increased** 2 percent to 97.8 percent
- Pending home sales **increased** 15.9 percent to 7,161
- New listings **increased** 6.4 percent to 6,987

"Housing market activity typically slows down in colder months," said Terre Haute's Bernice Helman, the 2020 President of the Indiana Association of REALTORS®. "However, because of the pandemic, home is now top of mind for many Hoosiers. Some have new space needs because of working and learning from home and some, unfortunately, need to downsize because of job or wage loss. Either way, record low interest rates are spurring buyers forward.

"When determined buyers are competing for a small number of homes, you get the fierce competition and incredible price gains we're seeing now in most communities across the state," continued Helman. "Whether market conditions hold will depend on job and wage growth, new home construction, and attractive interest rates. In the meantime, our advice to buyers is, come to the search with your financing in place and ready to act quick."

Visit IndianaRealtors.com > [Consumers](#) > [Housing-Data](#) to see the full statewide report and data for all 92 counties now that Wayne County is included. County data is presented in one-page and sortable table formats. IAR partners with all eight listing services to publish housing data each month.

###



Local Market Update for November 2020

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®

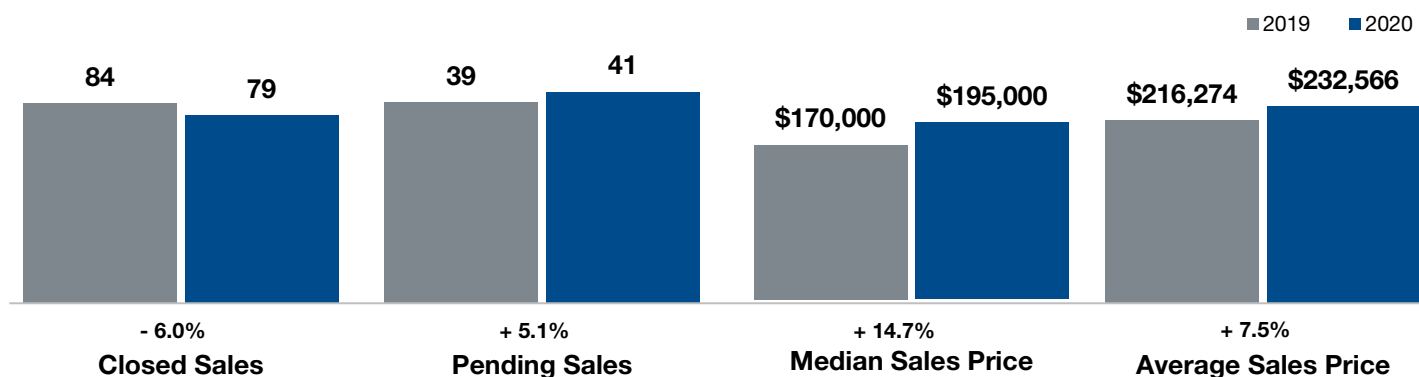


Kosciusko County

Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	55	71	+ 29.1%	1,092	963	- 11.8%
Closed Sales	84	79	- 6.0%	937	917	- 2.1%
Median Sales Price	\$170,000	\$195,000	+ 14.7%	\$175,000	\$195,000	+ 11.4%
Percent of Original List Price Received*	96.4%	97.9%	+ 1.6%	97.4%	98.4%	+ 1.0%
Months Supply of Inventory	2.7	1.7	- 37.0%	--	--	--
Inventory of Homes for Sale	226	138	- 38.9%	--	--	--

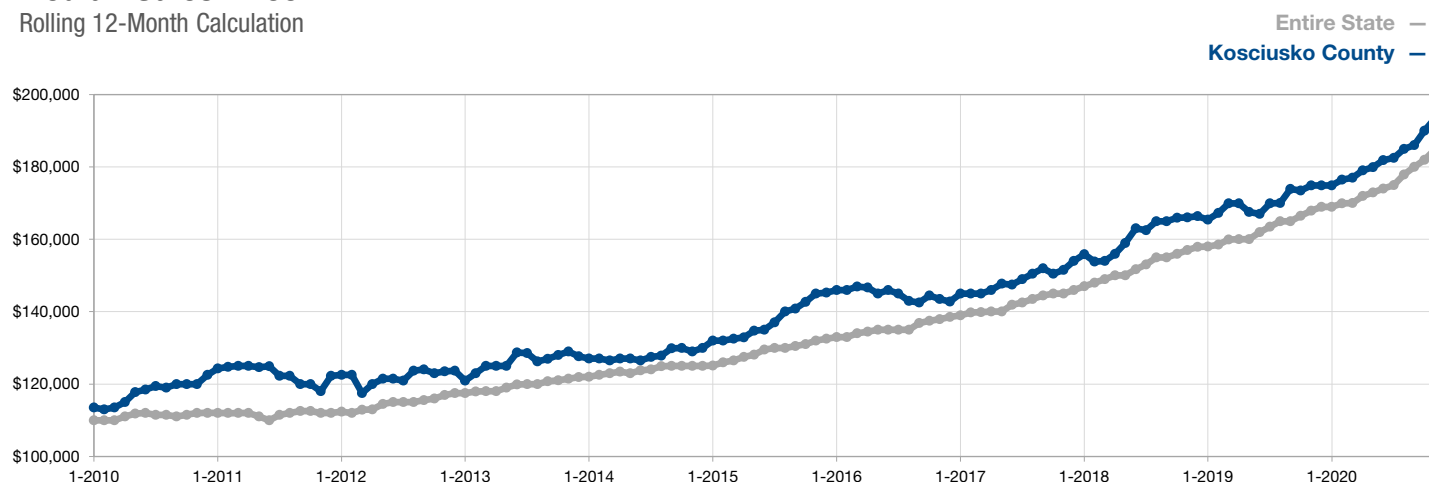
* Does not account for list price from any previous listing contracts. | Activity for one month can sometimes look extreme due to small sample size.

November



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



November 2020

“Housing market activity typically slows down in colder months,” said Terre Haute’s Bernice Helman, the 2020 President of the Indiana Association of REALTORS®. “However, because of the pandemic, home is now top of mind for many Hoosiers. Some have new space needs because of working and learning from home and some, unfortunately, need to downsize because of job or wage loss. Either way, record low interest rates are spurring buyers forward.

“When determined buyers are competing for a small number of homes, you get the fierce competition and incredible price gains we’re seeing now in most communities across the state,” continued Helman. “Whether market conditions hold will depend on job and wage growth, new home construction, and attractive interest rates. In the meantime, our advice to buyers is, come to the search with your financing in place and ready to act quick.”

Quick Facts

+ 16.5%	+ 13.1%	- 43.9%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale

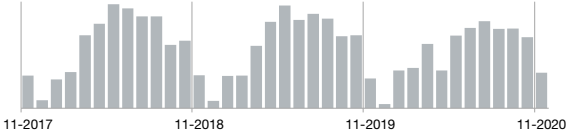
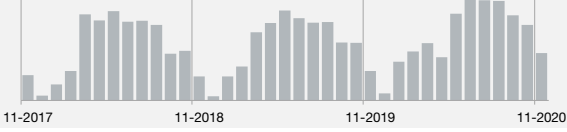
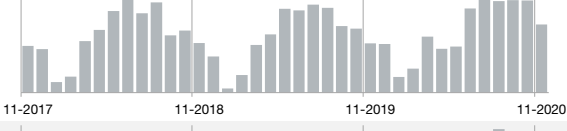
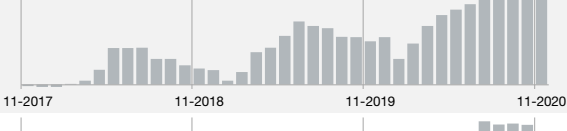
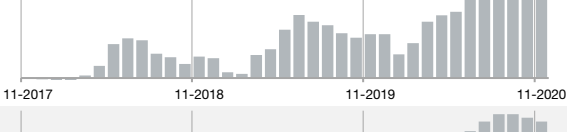
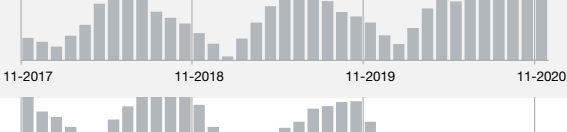
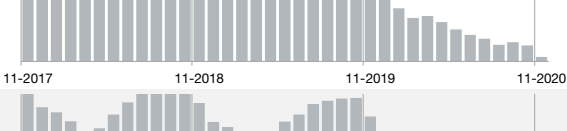

A research tool provided by the Indiana Association of REALTORS®.
Percent changes are calculated using rounded figures.

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Market Overview

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



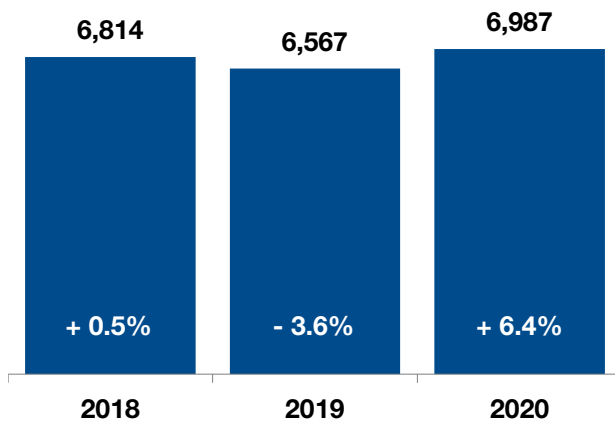
Key Metrics	Historical Sparkbars	11-2019	11-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		6,567	6,987	+ 6.4%	104,607	98,856	- 5.5%
Pending Sales		6,178	7,161	+ 15.9%	87,270	93,229	+ 6.8%
Closed Sales		6,995	8,150	+ 16.5%	83,317	87,571	+ 5.1%
Median Sales Price		\$168,000	\$190,000	+ 13.1%	\$168,900	\$185,000	+ 9.5%
Average Sales Price		\$198,739	\$224,250	+ 12.8%	\$197,260	\$217,694	+ 10.4%
Percent of Original List Price Received		95.9%	97.8%	+ 2.0%	96.4%	97.3%	+ 0.9%
Inventory of Homes for Sale		17,894	10,032	- 43.9%	--	--	--
Months Supply of Homes for Sale		2.4	1.3	- 45.8%	--	--	--

New Listings

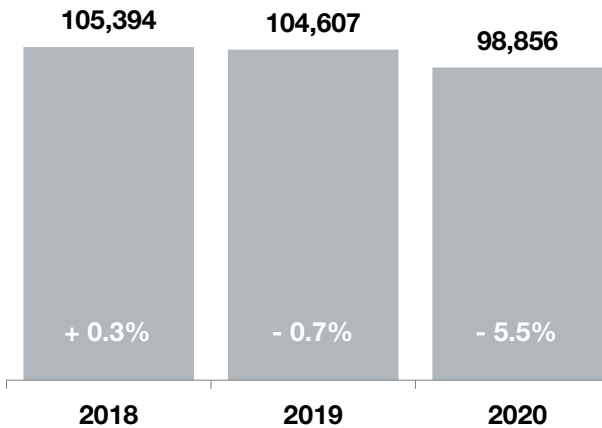
A count of the properties that have been newly listed on the market in a given month.



November

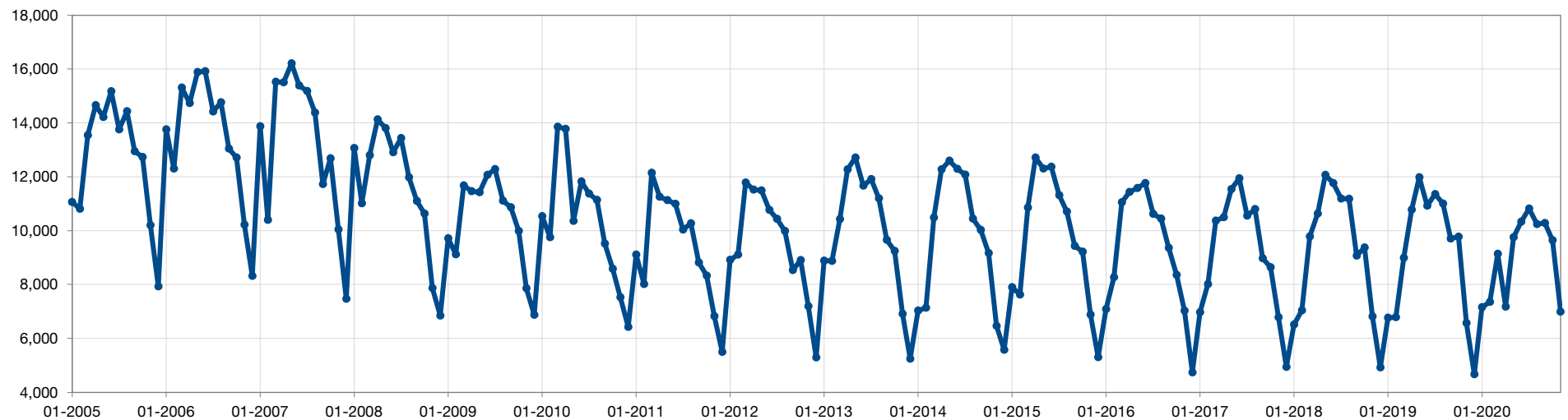


Year to Date



New Listings		Prior Year	Percent Change
December 2019	4,667	4,914	-5.0%
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%
12-Month Avg	8,627	9,127	-5.5%

Historical New Listings by Month

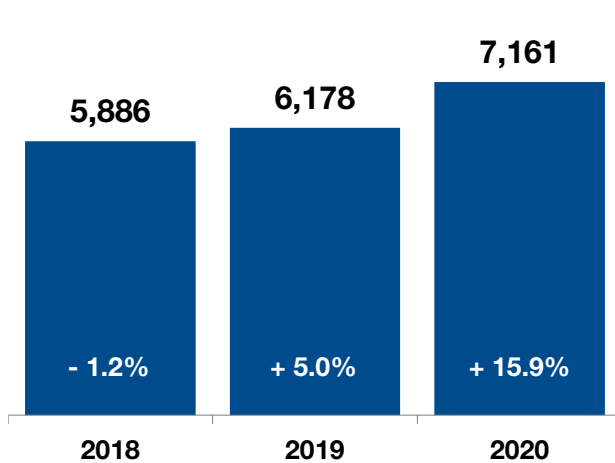


Pending Sales

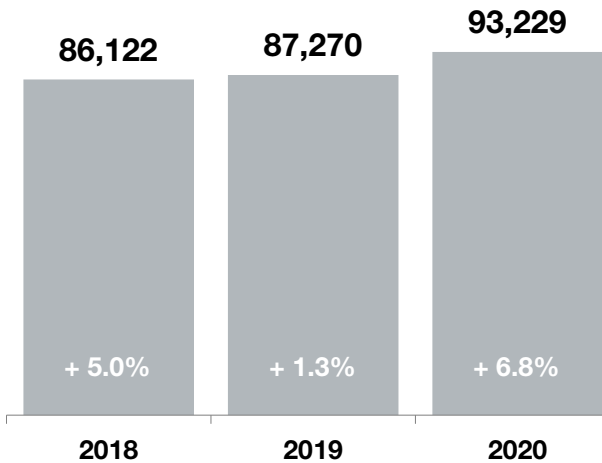
A count of the properties on which offers have been accepted in a given month.



November



Year to Date



Pending Sales		Prior Year	Percent Change
December 2019	4,961	4,799	+3.4%
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%
12-Month Avg	8,183	7,672	+6.7%

Historical Pending Sales by Month

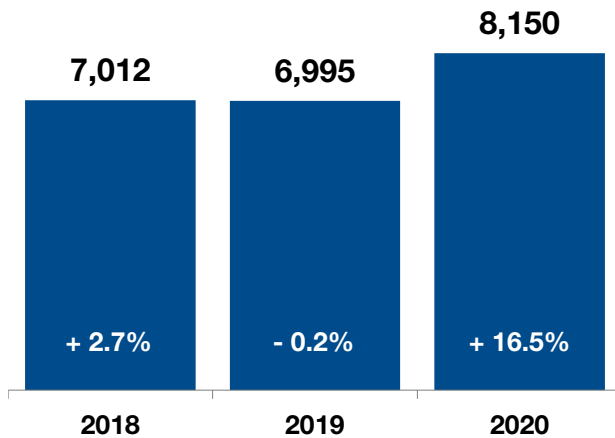


Closed Sales

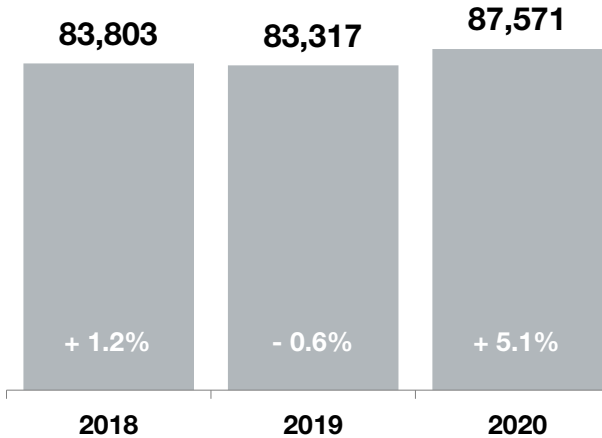
A count of the actual sales that closed in a given month.



November

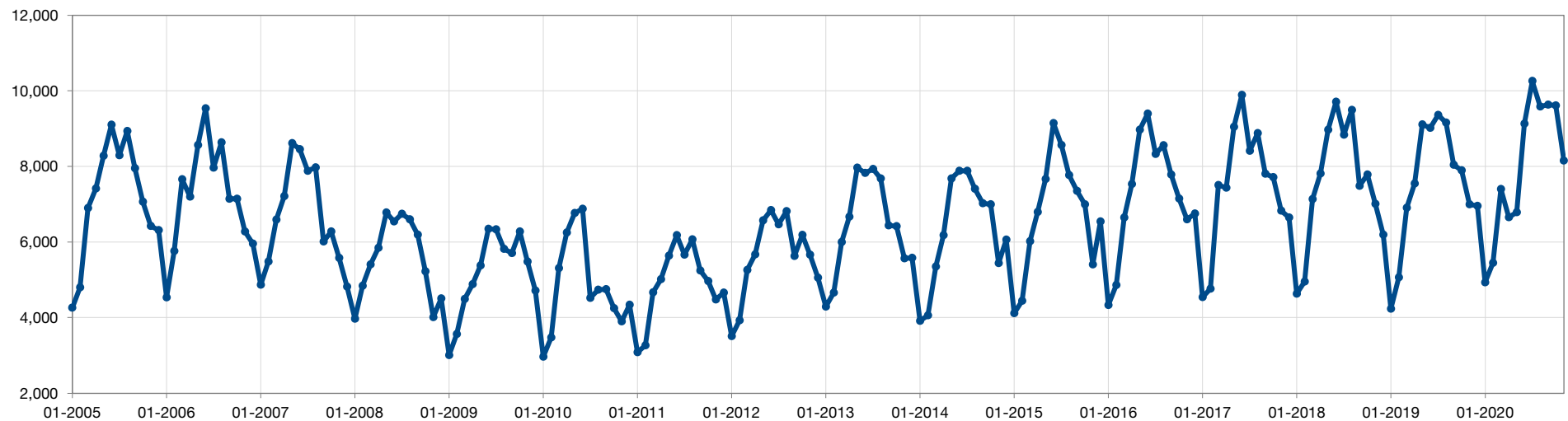


Year to Date



Closed Sales		Prior Year	Percent Change
December 2019	6,954	6,196	+12.2%
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%
12-Month Avg	7,877	7,459	+5.6%

Historical Closed Sales by Month

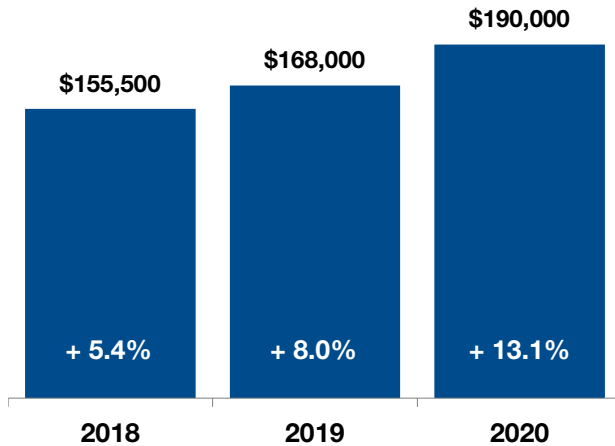


Median Sales Price

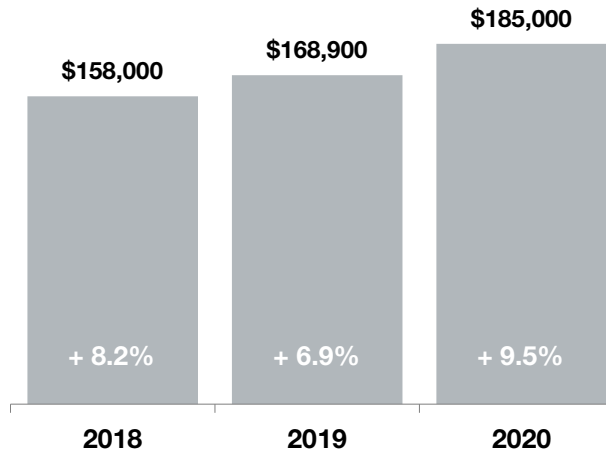
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



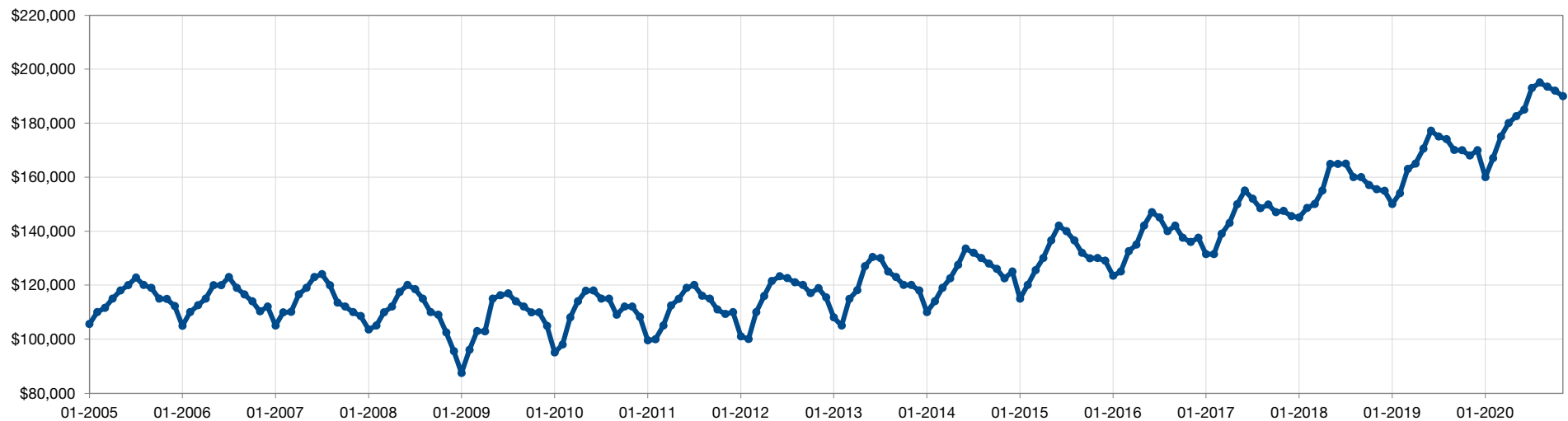
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2019	\$169,900	\$154,900	+9.7%
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%
12-Month Avg*	\$184,900	\$167,900	+10.1%

* Median Sales Price for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

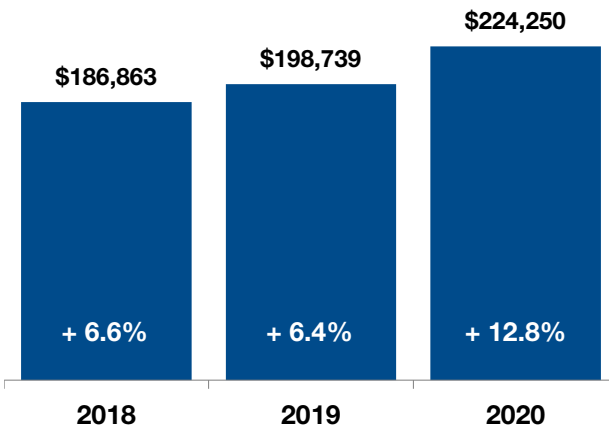


Average Sales Price

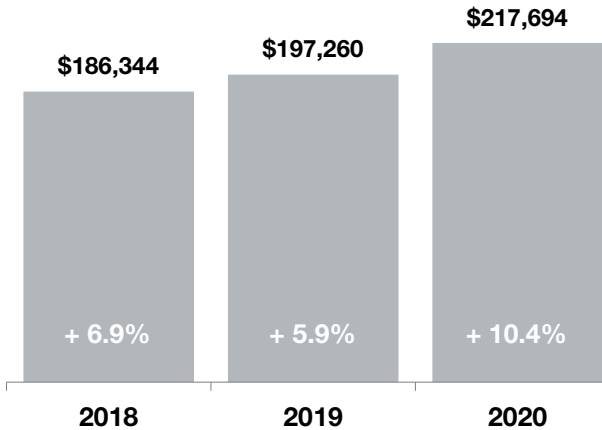
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



Year to Date



Avg. Sales Price		Prior Year	Percent Change
December 2019	\$198,736	\$186,156	+6.8%
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%
12-Month Avg*	\$216,300	\$196,492	+10.1%

* Avg. Sales Price for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month



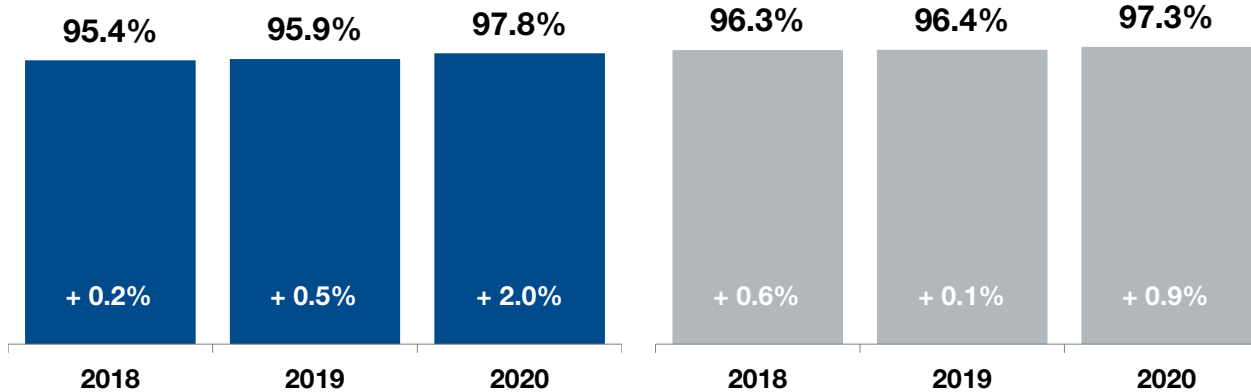
Percent of Original List Price Received

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.



November

Year to Date



Pct. of Orig. Price Received		Prior Year	Percent Change
December 2019	95.4%	95.0%	+0.4%
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%
12-Month Avg*	97.2%	96.3%	+0.9%

* Pct. of Orig. Price Received for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

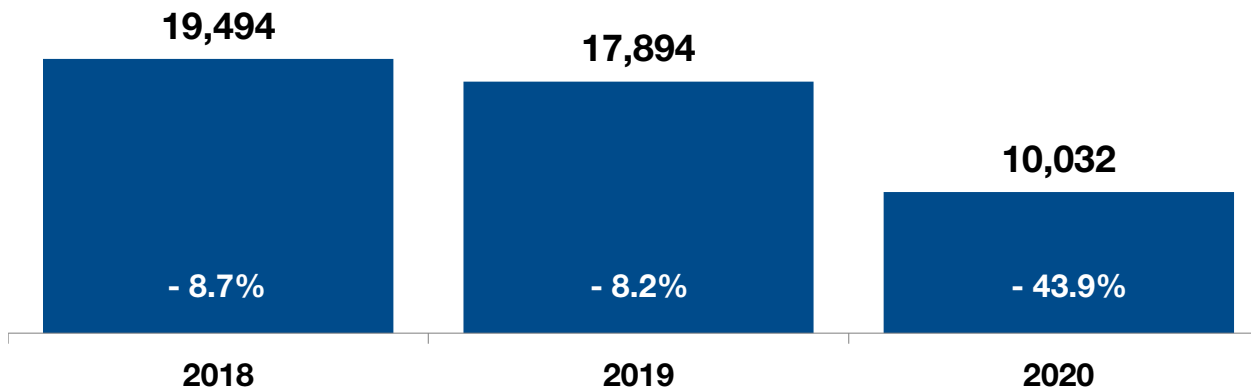


Inventory of Homes for Sale

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

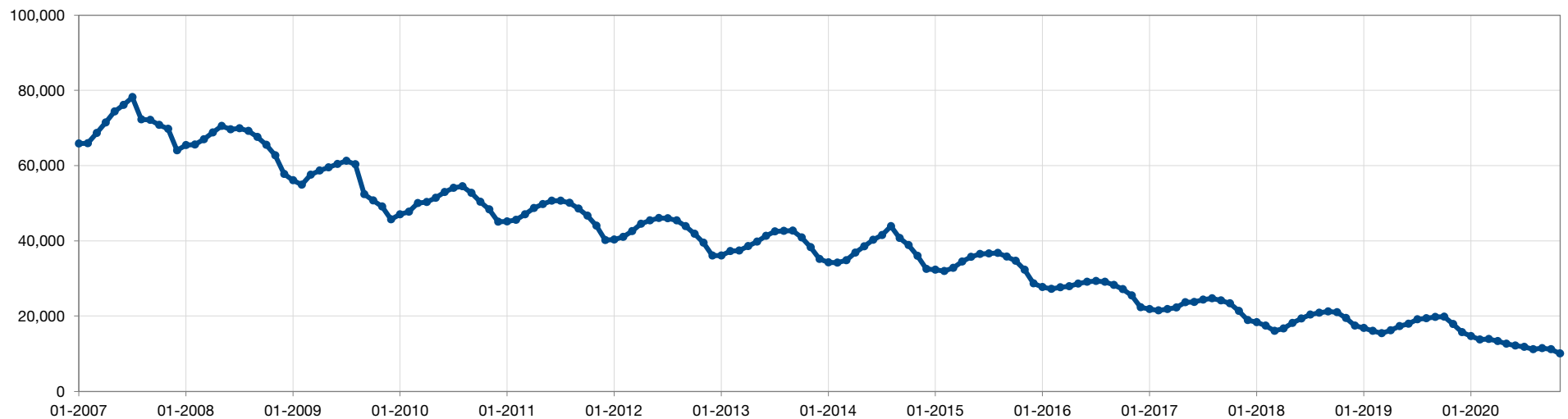


November



Homes for Sale		Prior Year	Percent Change
December 2019	15,687	17,410	-9.9%
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%
12-Month Avg	12,638	17,763	-28.9%

Historical Inventory of Homes for Sale by Month

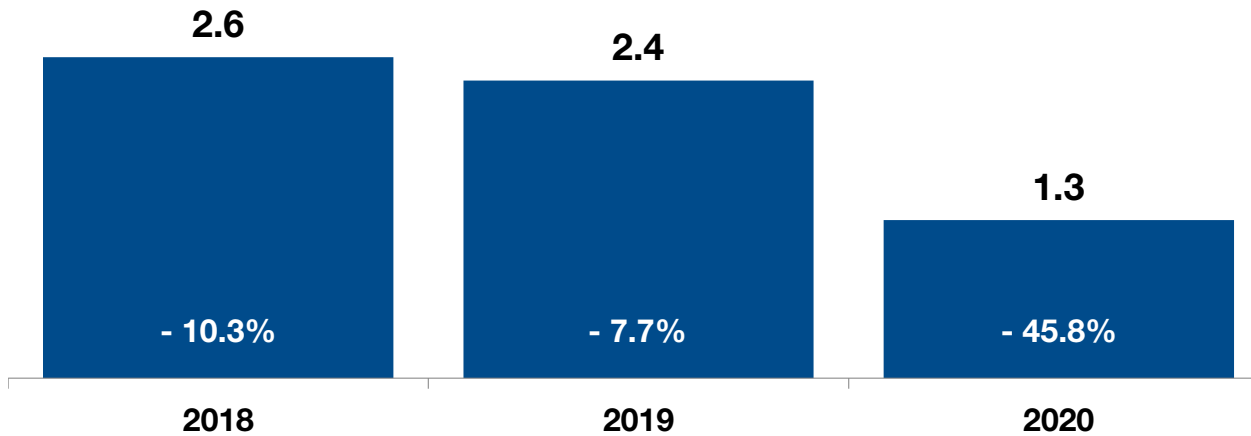


Months Supply of Homes for Sale

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.



November



Months Supply		Prior Year	Percent Change
December 2019	2.1	2.3	-8.7%
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%
12-Month Avg*	1.7	2.4	-29.2%

* Months Supply for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

