

## INDIANA ASSOCIATION OF REALTORS®

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**April 21, 2021**  
**FOR IMMEDIATE RELEASE**

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### **INDIANA REALTORS®: MARCH SALES DIP SLIGHTLY AS INVENTORY PLUNGES** ***5,898 existing homes for sale statewide at the end of March – a 57% decrease from last year***

(INDIANAPOLIS, IN) – Indiana REALTORS® today released their summary of existing-home sales from March and Q1 2021. Existing homes include single-family, townhomes, condos, and co-ops.

Statewide, the comparison of March 2021 to March 2020 shows:

- Closed sales **decreased** 3% to 7,181
- Median sales price **increased** 9.1% to \$191,000
- Average sales price **increased** 9.9% to \$225,434
- Percent of original list price received **increased** 2.2% to 98.5%
- Pending sales **increased** 3.6% to 7,982
- New listings **decreased** 4.8% to 8,691

The comparison of Q1 2021 to Q1 2020 shows that statewide, sales are still ahead by three percent and prices are up 10-plus percent.

“Demand is not waning in the face of rising prices and mortgage rates. Homes continue to sell quickly,” said Indianapolis’ Roger Lundy, 2021 President of the Indiana Association of REALTORS®. “We saw our first dip in sales in a long time simply because of limited inventory. To bring the market back into balance, we need policymakers to support home building and development and existing home seller and new construction activity to increase. Until then it should be a busy and highly competitive market.”

Visit [IndianaRealtors.com](http://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 for each within a sortable table. IAR partners with the eight listing services in Indiana to publish housing data each month.

###

The term REALTOR® is a registered mark that identifies a real estate professional who is a member of the United States’ largest trade association, the National Association of REALTORS®. The Indiana Association of REALTORS® has more than 19,000 REALTOR® members who are involved in virtually all aspects of the sale, purchase, exchange, and/or lease of real property in the state.



# Local Market Update for March 2021

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®

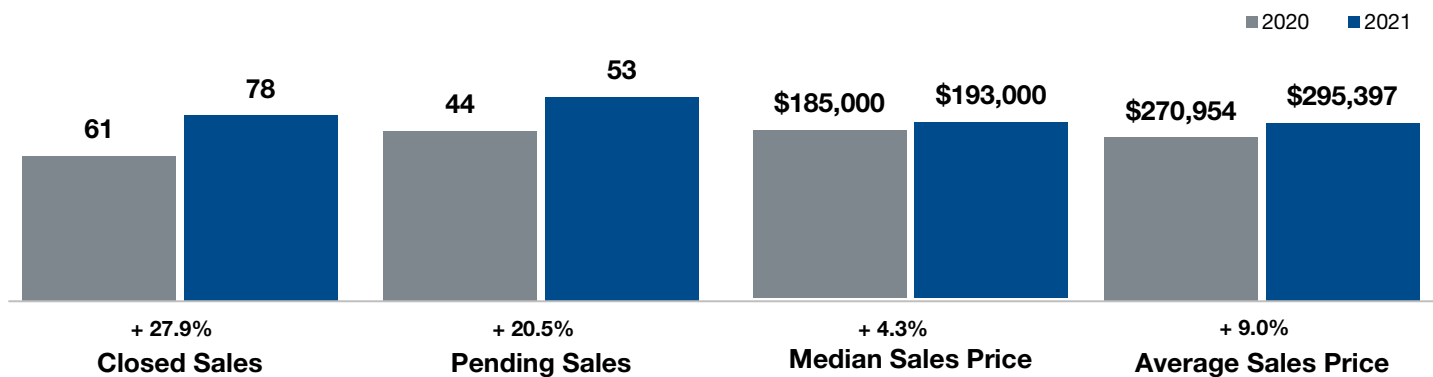


## Kosciusko County

Key Metrics	March			Year to Date		
	2020	2021	Percent Change	Thru 3-2020	Thru 3-2021	Percent Change
New Listings	80	82	+ 2.5%	217	200	- 7.8%
Closed Sales	61	78	+ 27.9%	159	187	+ 17.6%
Median Sales Price	\$185,000	<b>\$193,000</b>	+ 4.3%	\$172,000	<b>\$185,250</b>	+ 7.7%
Percent of Original List Price Received*	98.9%	<b>98.2%</b>	- 0.7%	98.0%	<b>98.6%</b>	+ 0.6%
Months Supply of Inventory	2.3	<b>1.2</b>	- 47.8%	--	--	--
Inventory of Homes for Sale	190	<b>103</b>	- 45.8%	--	--	--

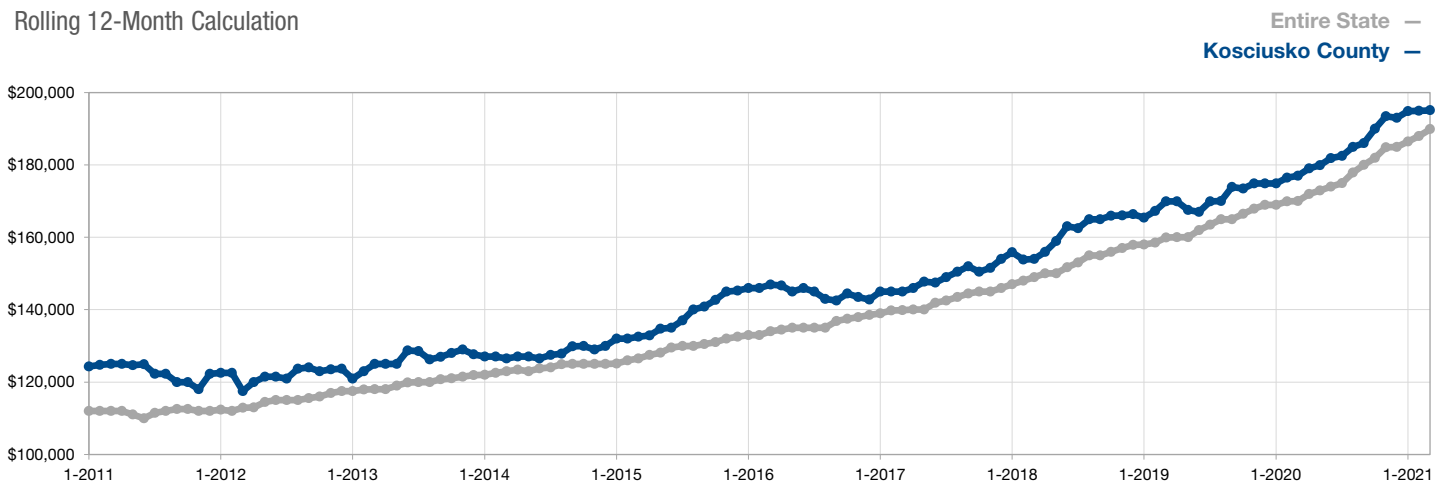
\* Does not account for list price from any previous listing contracts. | Activity for one month can sometimes look extreme due to small sample size.

### March



### 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



## March 2021

“Demand is not waning in the face of rising prices and mortgage rates. Homes continue to sell quickly,” said Indianapolis’ Roger Lundy, 2021 President of the Indiana Association of REALTORS®. “We saw our first dip in sales in a long time simply because of limited inventory. To bring the market back into balance, we need policymakers to support home building and development and existing home seller and new construction activity to increase. Until then it should be a busy and highly competitive market.”

## Quick Facts

<b>- 3.0%</b>	<b>+ 9.1%</b>	<b>- 57.6%</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.

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Median Sales Price	6
Average Sales Price	7
Percent of Original List Price Received	8
Inventory of Homes for Sale	9
Months Supply of Homes for Sale	10

# Market Overview

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



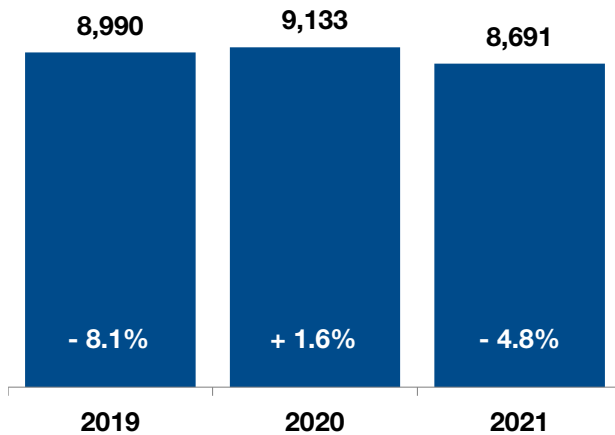
Key Metrics	Historical Sparkbars	3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		9,133	<b>8,691</b>	- 4.8%	23,634	<b>20,529</b>	- 13.1%
Pending Sales		7,703	<b>7,982</b>	+ 3.6%	21,640	<b>20,088</b>	- 7.2%
Closed Sales		7,401	<b>7,181</b>	- 3.0%	17,776	<b>18,353</b>	+ 3.2%
Median Sales Price		\$175,000	<b>\$191,000</b>	+ 9.1%	\$169,250	<b>\$187,000</b>	+ 10.5%
Average Sales Price		\$205,207	<b>\$225,434</b>	+ 9.9%	\$197,048	<b>\$220,793</b>	+ 12.1%
Percent of Original List Price Received		96.4%	<b>98.5%</b>	+ 2.2%	95.8%	<b>97.7%</b>	+ 2.0%
Inventory of Homes for Sale		13,916	<b>5,898</b>	- 57.6%	--	--	--
Months Supply of Homes for Sale		1.8	<b>0.7</b>	- 61.1%	--	--	--

# New Listings

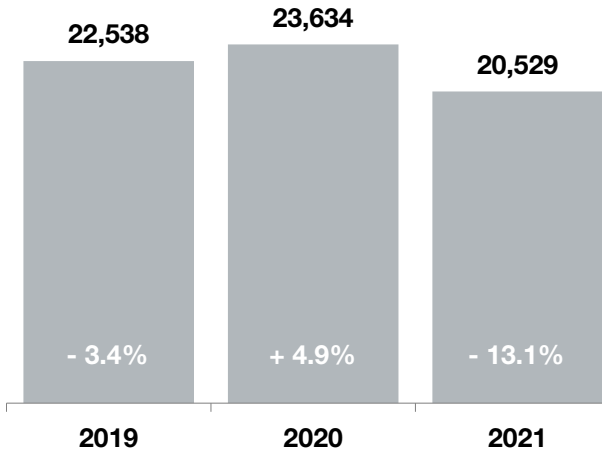
A count of the properties that have been newly listed on the market in a given month.



## March

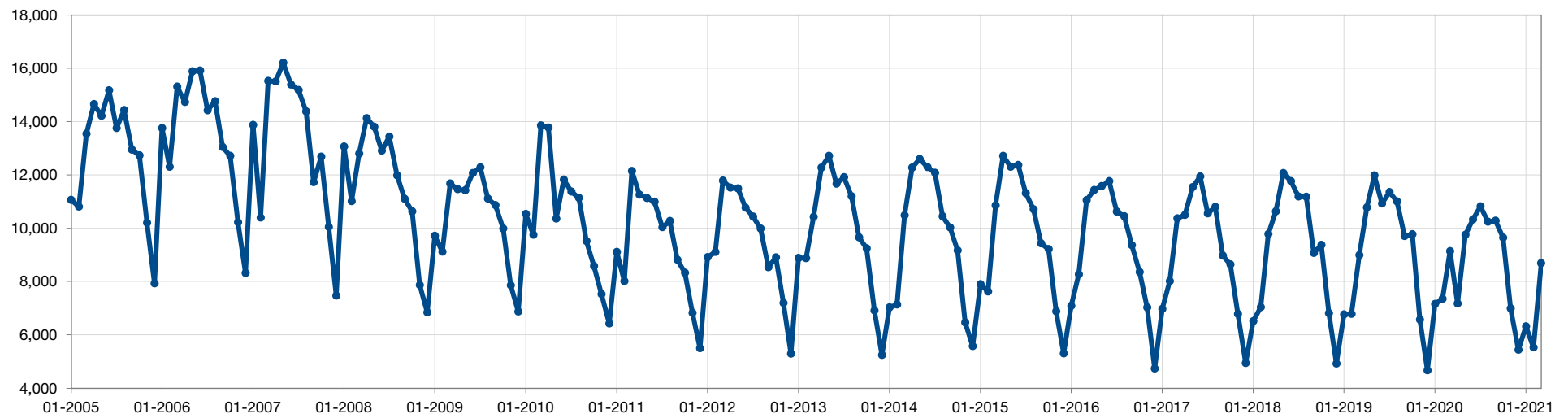


## Year to Date



New Listings		Prior Year	Percent Change
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%
January 2021	6,311	7,155	-11.8%
February 2021	5,527	7,346	-24.8%
<b>March 2021</b>	<b>8,691</b>	<b>9,133</b>	<b>-4.8%</b>
12-Month Avg	8,432	9,198	-8.3%

## Historical New Listings by Month

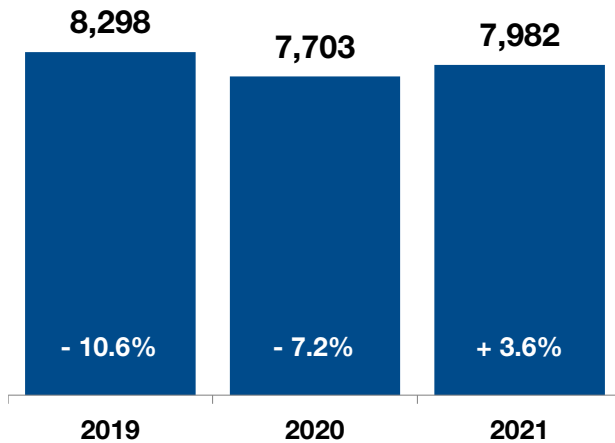


# Pending Sales

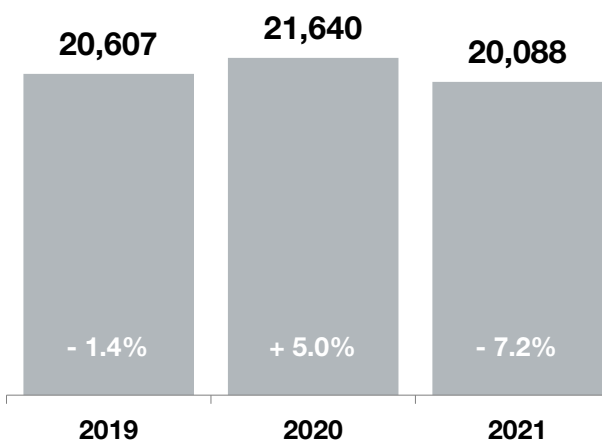
A count of the properties on which offers have been accepted in a given month.



## March

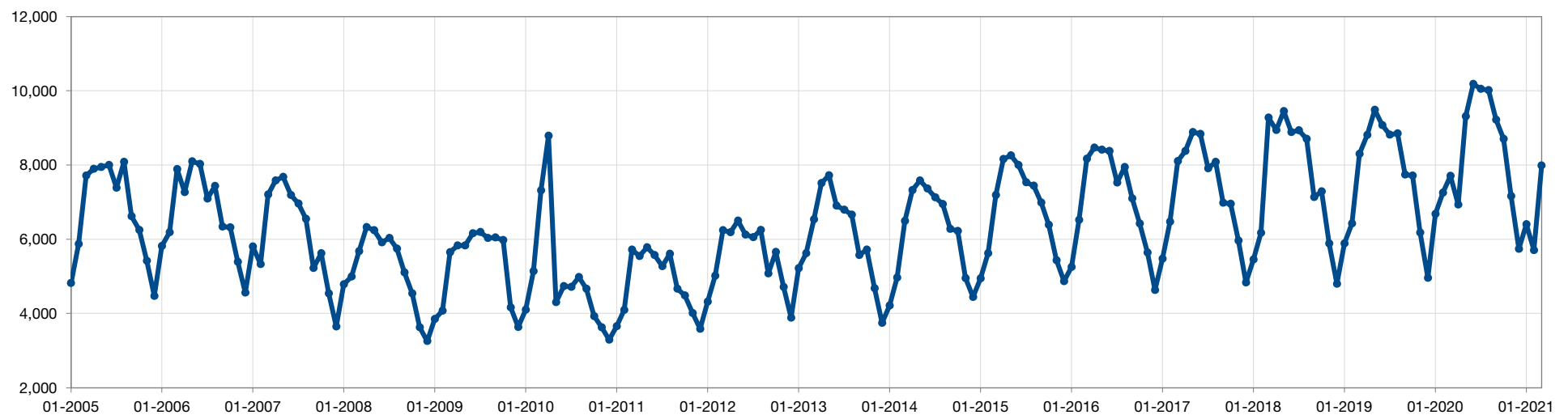


## Year to Date



Pending Sales		Prior Year	Percent Change
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%
January 2021	6,401	6,684	-4.2%
February 2021	5,705	7,253	-21.3%
<b>March 2021</b>	<b>7,982</b>	<b>7,703</b>	<b>+3.6%</b>
12-Month Avg	8,118	7,772	+4.5%

## Historical Pending Sales by Month

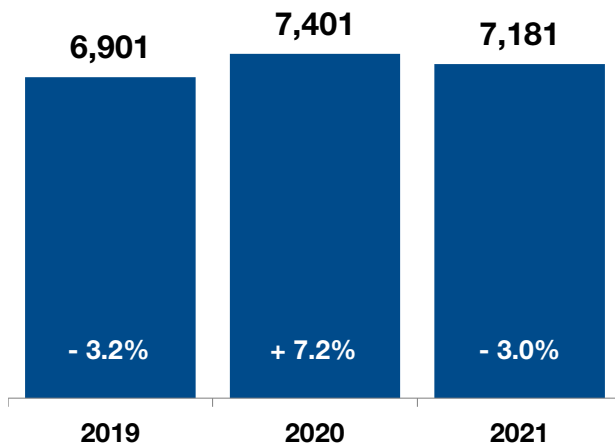


# Closed Sales

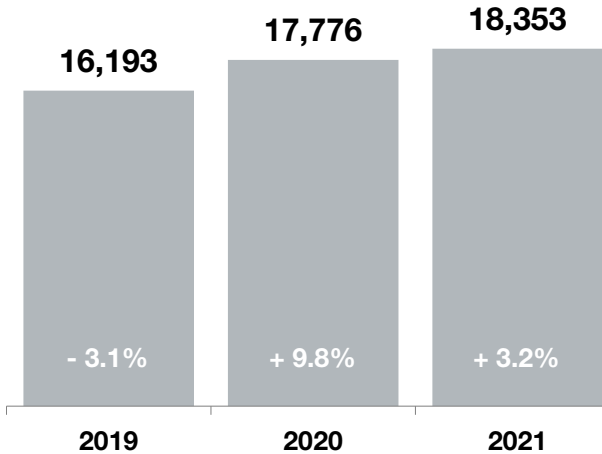
A count of the actual sales that closed in a given month.



## March

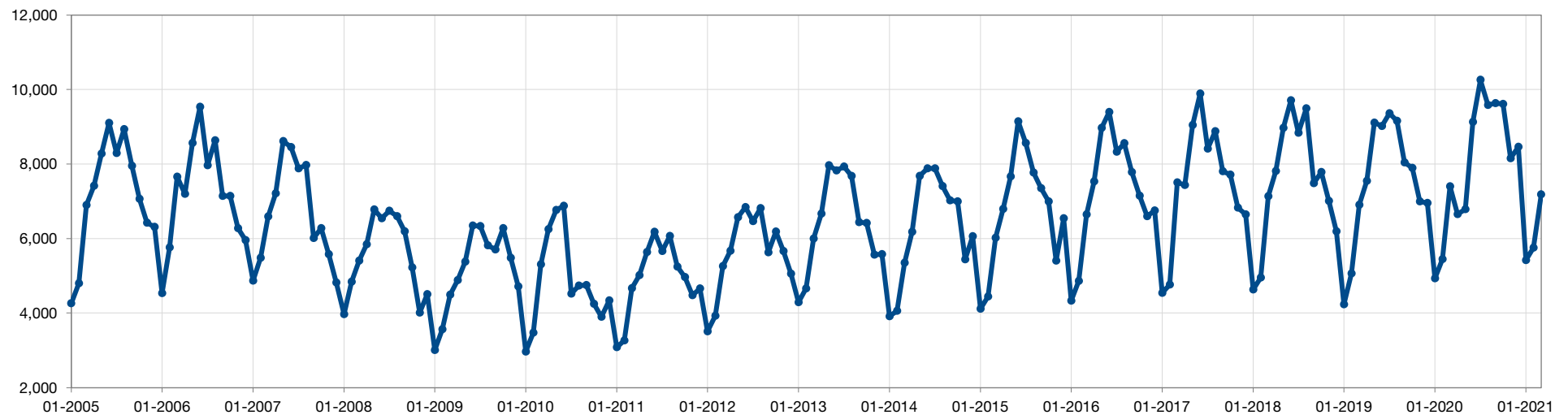


## Year to Date



Closed Sales		Prior Year	Percent Change
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%
January 2021	5,419	4,931	+9.9%
February 2021	5,753	5,444	+5.7%
<b>March 2021</b>	<b>7,181</b>	<b>7,401</b>	<b>-3.0%</b>
12-Month Avg	8,050	7,655	+5.2%

## Historical Closed Sales by Month



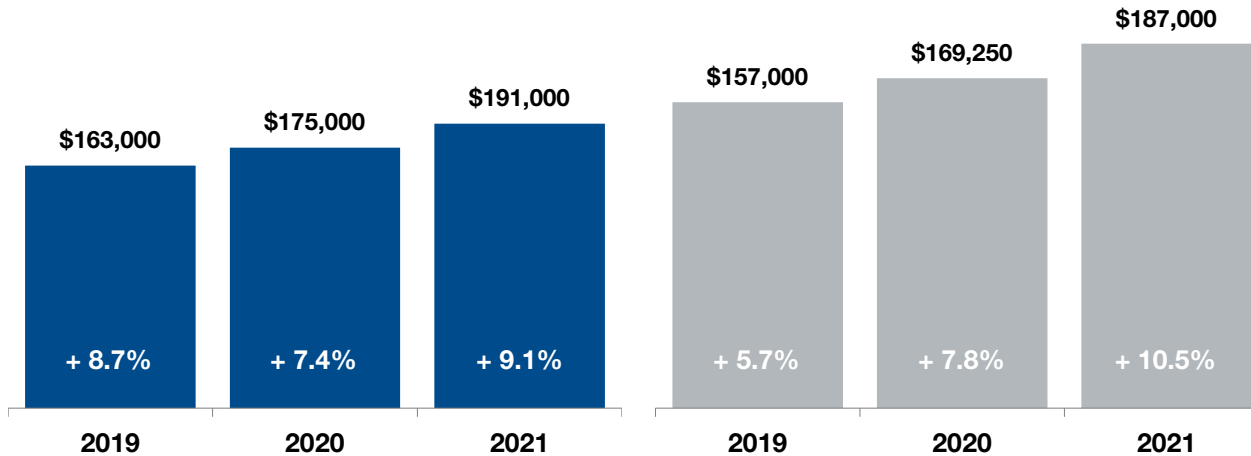
# Median Sales Price

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



## March

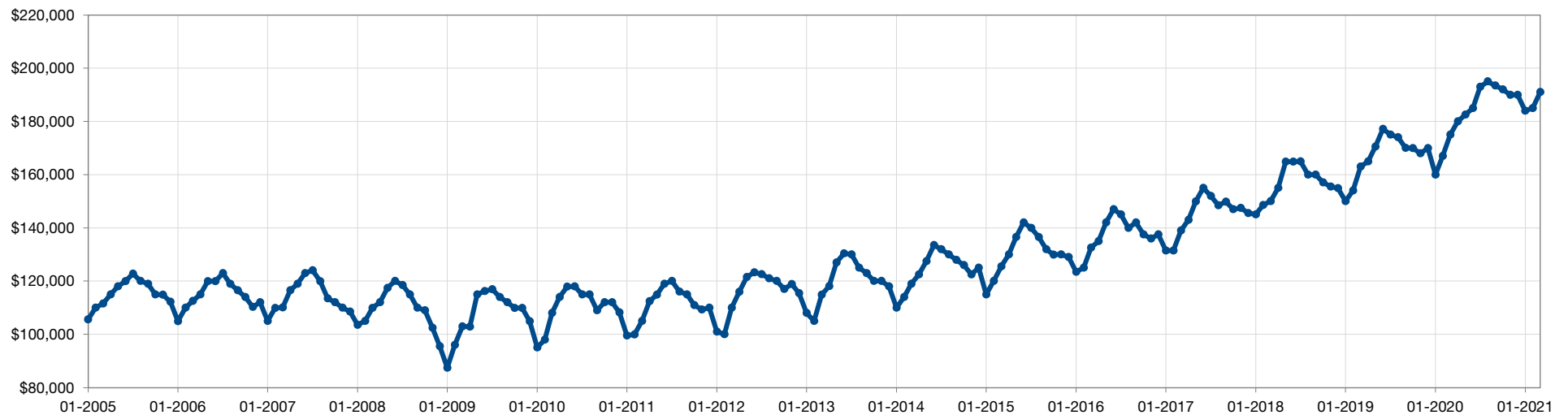
## Year to Date



Median Sales Price	Prior Year	Percent Change
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%
January 2021	\$184,000	\$160,000 +15.0%
February 2021	\$185,000	\$167,000 +10.8%
<b>March 2021</b>	<b>\$191,000</b>	<b>\$175,000 +9.1%</b>
12-Month Avg*	\$189,900	\$170,000 +11.7%

\* Median Sales Price for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



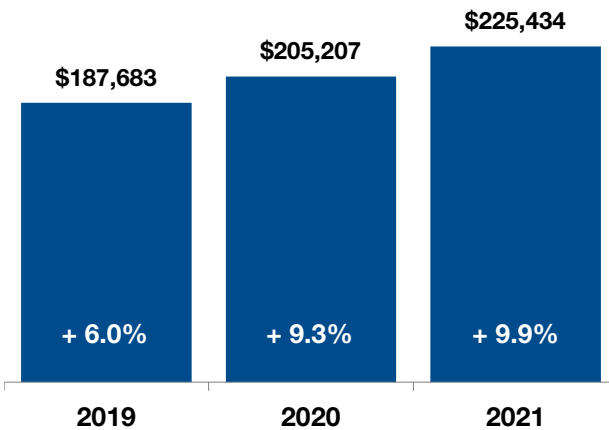


# Average Sales Price

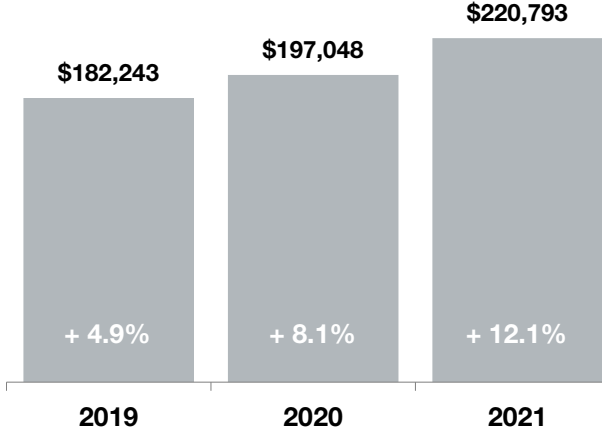
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March



## Year to Date



Avg. Sales Price		Prior Year	Percent Change
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%
January 2021	\$215,474	\$188,119	+14.5%
February 2021	\$220,012	\$194,031	+13.4%
<b>March 2021</b>	<b>\$225,434</b>	<b>\$205,207</b>	<b>+9.9%</b>
12-Month Avg*	\$222,567	\$199,973	+11.3%

\* Avg. Sales Price for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



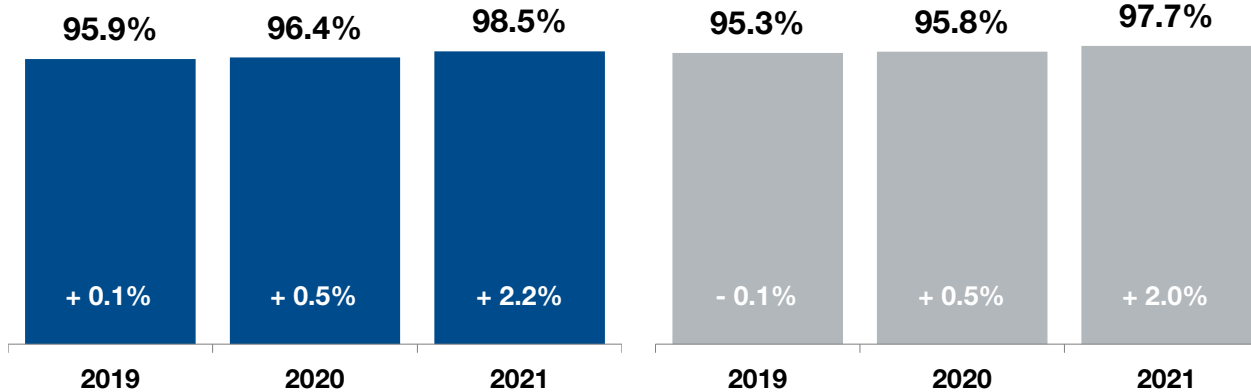
# Percent of Original List Price Received

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.



## March

## Year to Date



Pct. of Orig. Price Received		Prior Year	Percent Change
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%
January 2021	96.9%	95.0%	+2.0%
February 2021	97.4%	95.6%	+1.9%
<b>March 2021</b>	<b>98.5%</b>	<b>96.4%</b>	<b>+2.2%</b>
12-Month Avg*	97.7%	96.4%	+1.3%

\* Pct. of Orig. Price Received for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month

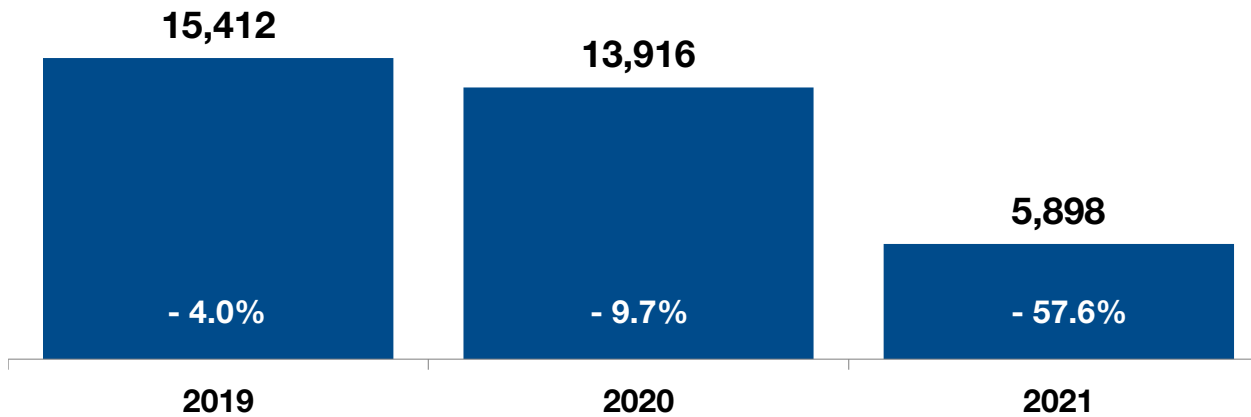


# Inventory of Homes for Sale

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

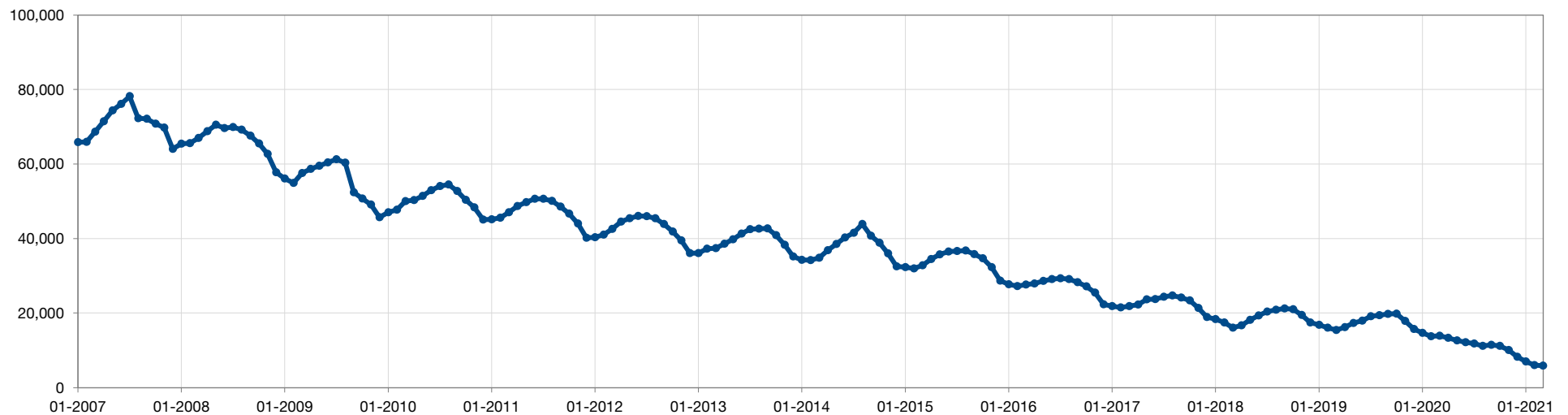


## March



Homes for Sale		Prior Year	Percent Change
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%
January 2021	6,981	14,634	-52.3%
February 2021	6,028	13,739	-56.1%
March 2021	5,898	13,916	-57.6%
12-Month Avg	10,067	17,118	-41.2%

## Historical Inventory of Homes for Sale by Month

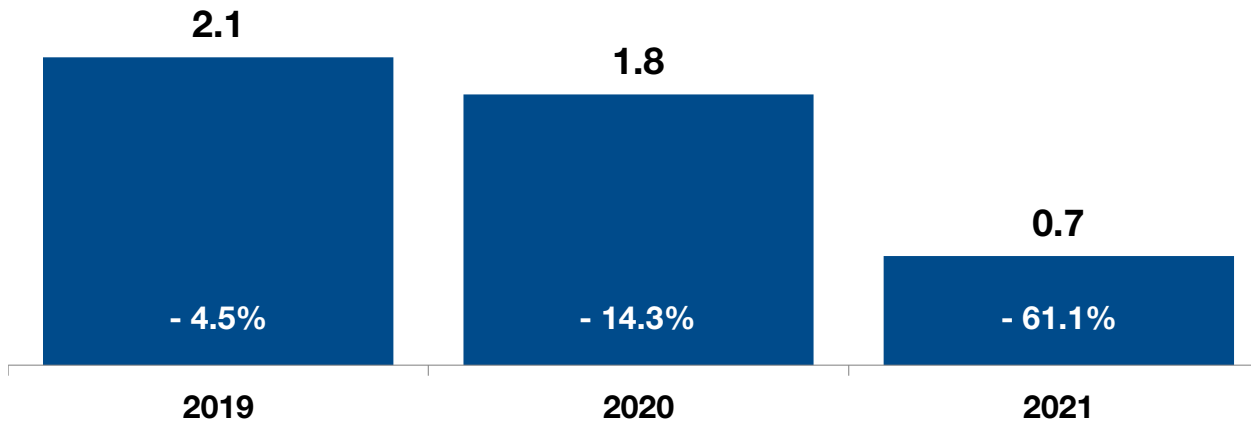


# Months Supply of Homes for Sale

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.



## March



Months Supply		Prior Year	Percent Change
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%
January 2021	0.9	1.9	-52.6%
February 2021	0.7	1.8	-61.1%
March 2021	0.7	1.8	-61.1%
12-Month Avg*	1.3	2.3	-43.5%

\* Months Supply for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

