

## INDIANA ASSOCIATION OF REALTORS®

143 W Market St, Ste 100, Indianapolis, IN 46204  
(800) 284-0084 | [indianarealtors.com](http://indianarealtors.com)



June 22, 2021  
FOR IMMEDIATE RELEASE

Contact:  
Stacey Hartman  
317-644-9210 call/text  
[shartman@indianarealtors.com](mailto:shartman@indianarealtors.com)

### INDIANA REALTORS®: BUYER DEMAND CONTINUES TO OUTPACE SUPPLY, DRIVING PRICES UP *May inventory nearly halved from last year; percent of original list price received tops 100%*

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

“Low inventory continues to be the main storyline of local housing markets across Indiana,” said Indianapolis’ Roger Lundy, 2021 President of the Indiana Association of REALTORS®. “Robust buyer demand, fueled by low mortgage rates, is not only driving prices up but also over list price, which makes it a great time to be a seller or current homeowner.

“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,” continued Lundy. “Until then local housing markets should remain busy and competitive.”

At the end of May, just 6,559 homes were in active status statewide. That is down 48.2 percent from the same month last year when Hoosiers were still under a stay-at-home order. The percent of original list price received at sale was 100.7 percent, the first time in the history of the association’s monthly housing data report for that number to top 100 percent.

Other year-over-year comparisons show:

- Closed sales **increased** 24.8% to 8,470
- Median sales price **increased** 17.3% to \$214,000
- Average sales price **increased** 19% to \$250,438
- Pending sales **decreased** 3.2% to 9,016
- New listings **increased** 5% to 10,238

“The decrease in pending sales, increase in new listings, and recent announcement from the Federal Reserve that interest rates may rise in 2023 could be the beginning of a market shift in the works, though with strong employment numbers to sustain demand, it will take time to bear out,” concluded Lundy.

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.



# Monthly Indicators



## May 2021

Low inventory continues to be the main storyline of local housing markets across Indiana. Robust buyer demand, fueled by low mortgage rates, is not only driving prices up but also over list price, which makes it a great time to be a seller or current homeowner.

At the end of May, just 6,559 homes were in active status statewide. That is down 48.2 percent from the same month last year when Hoosiers were still under a stay-at-home order. The percent of original list price received at sale was 100.7 percent, the first time in the history of the association's monthly housing data report for that number to top 100 percent.

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 local housing markets should remain busy and competitive.

The decrease in pending sales, increase in new listings, and recent announcement from the Federal Reserve that interest rates may rise in 2023 could be the beginning of a market shift in the works, though with strong employment numbers to sustain demand, it will take time to bear out.

## Quick Facts

<b>+ 24.8%</b>	<b>+ 17.3%</b>	<b>- 48.2%</b>
----------------	----------------	----------------

One-Year Change in  
Closed Sales

One-Year Change in  
Median Sales Price

One-Year Change in  
Homes for Sale

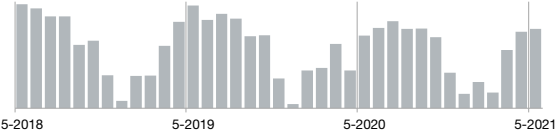
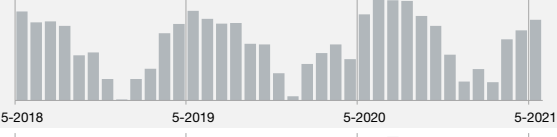
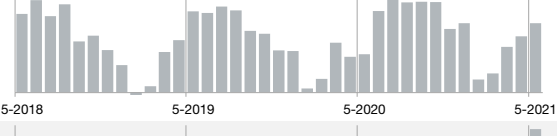
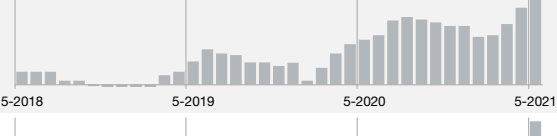
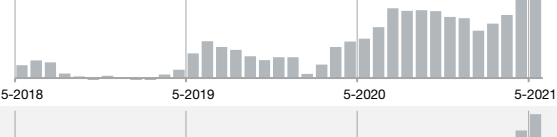
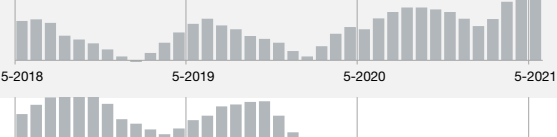
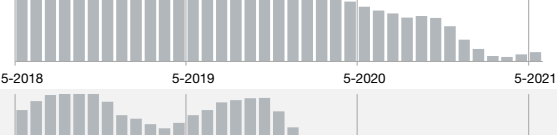

A research tool provided by the Indiana Association of REALTORS®.  
Percent changes are calculated using rounded figures.

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	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		9,752	10,238	+ 5.0%	40,559	40,807	+ 0.6%
Pending Sales		9,314	9,016	- 3.2%	37,889	37,556	- 0.9%
Closed Sales		6,789	8,470	+ 24.8%	31,217	34,580	+ 10.8%
Median Sales Price		\$182,500	\$214,000	+ 17.3%	\$174,750	\$195,795	+ 12.0%
Average Sales Price		\$210,463	\$250,438	+ 19.0%	\$202,429	\$232,595	+ 14.9%
Percent of Original List Price Received		96.7%	100.7%	+ 4.1%	96.2%	98.9%	+ 2.8%
Inventory of Homes for Sale		12,656	6,559	- 48.2%	--	--	--
Months Supply of Homes for Sale		1.7	0.8	- 52.9%	--	--	--

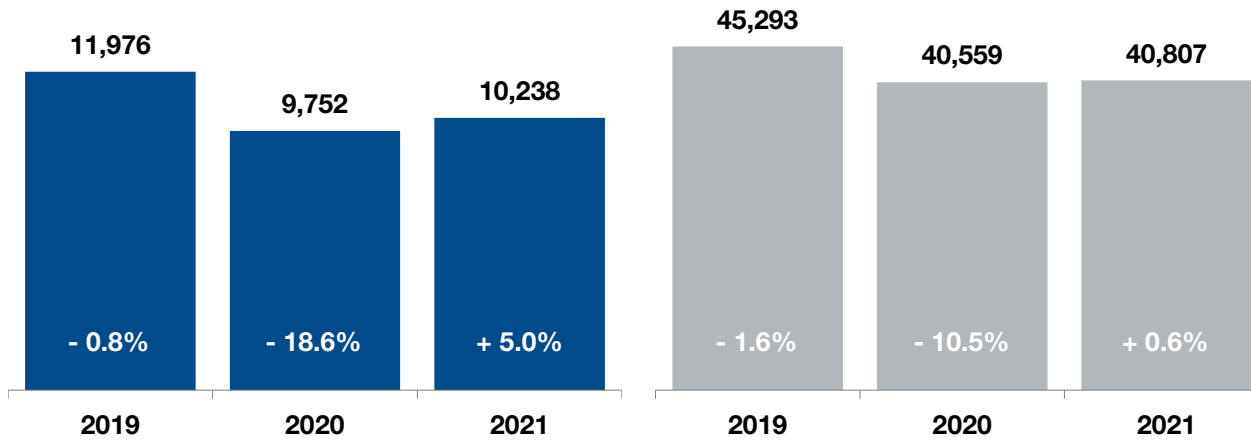
# New Listings

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



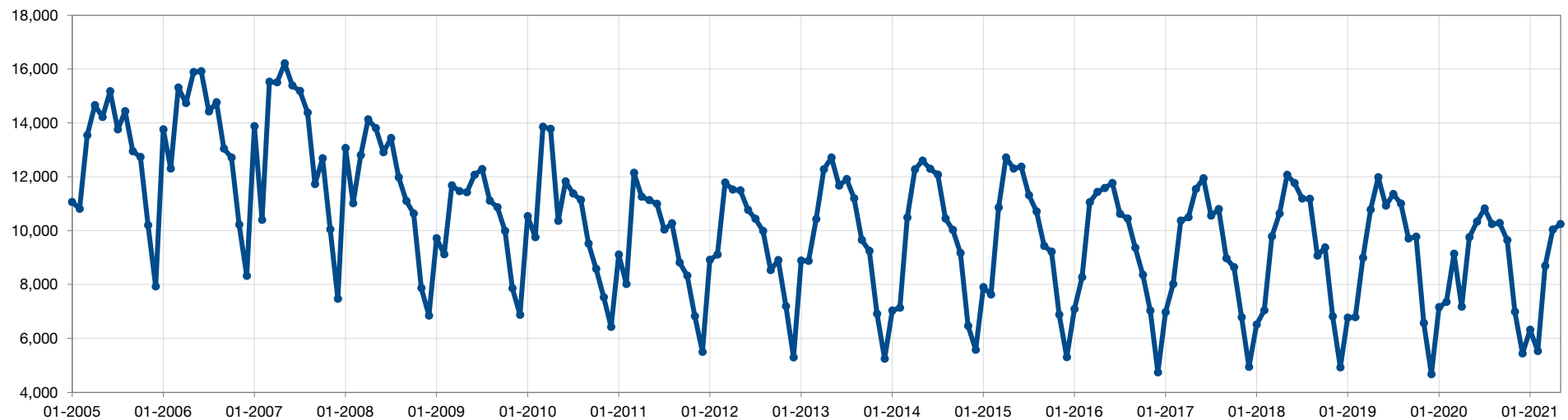
## May

## Year to Date



New Listings		Prior Year	Percent Change
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%
March 2021	8,691	9,133	-4.8%
April 2021	10,040	7,173	+40.0%
May 2021	10,238	9,752	+5.0%
12-Month Avg	8,711	8,712	-0.0%

## Historical New Listings by Month

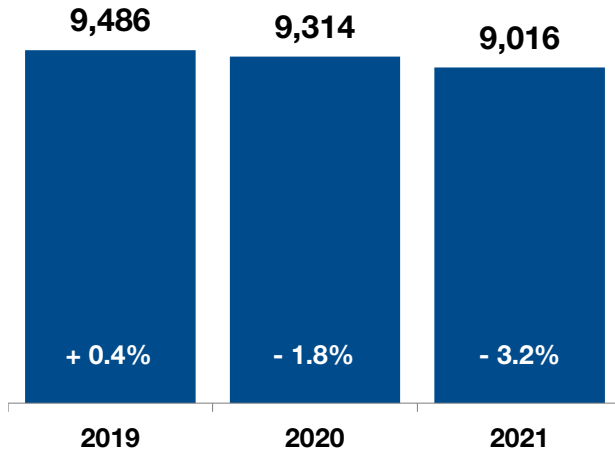


# Pending Sales

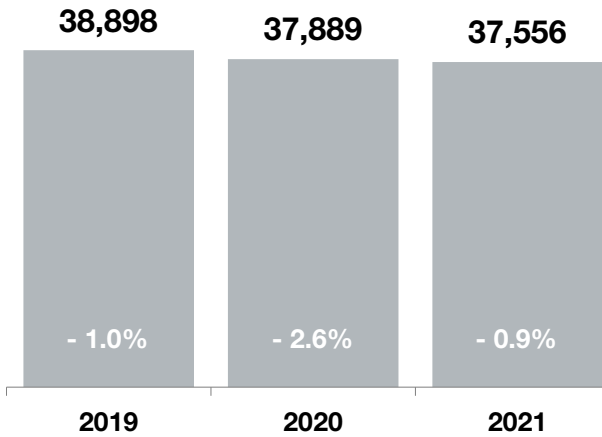
A count of the properties on which offers have been accepted in a given month.



## May

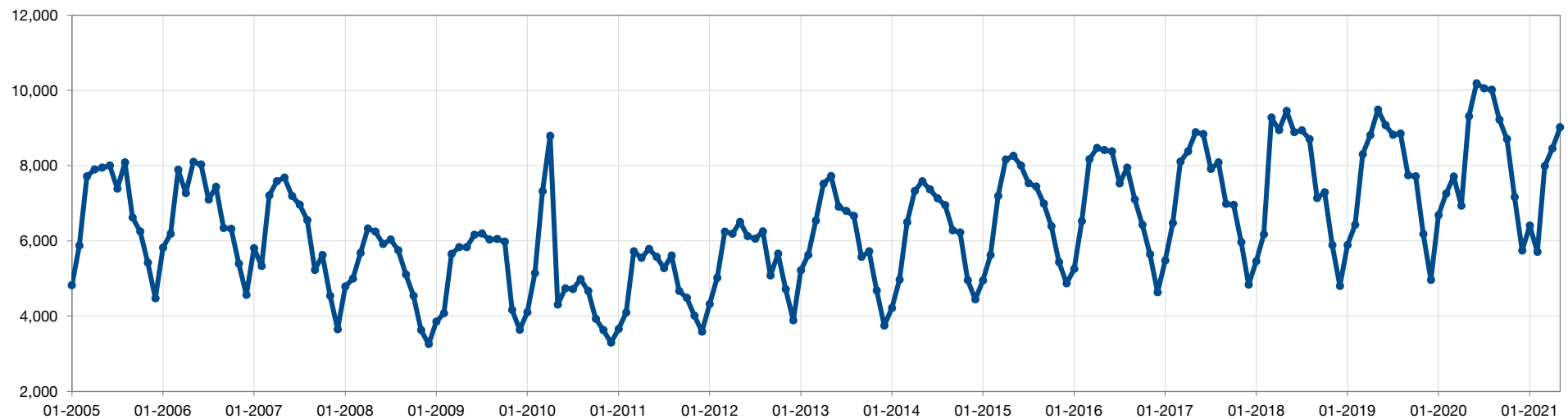


## Year to Date



Pending Sales		Prior Year	Percent Change
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%
March 2021	7,982	7,703	+3.6%
April 2021	8,452	6,935	+21.9%
<b>May 2021</b>	<b>9,016</b>	<b>9,314</b>	<b>-3.2%</b>
12-Month Avg	8,220	7,602	+8.1%

## Historical Pending Sales by Month



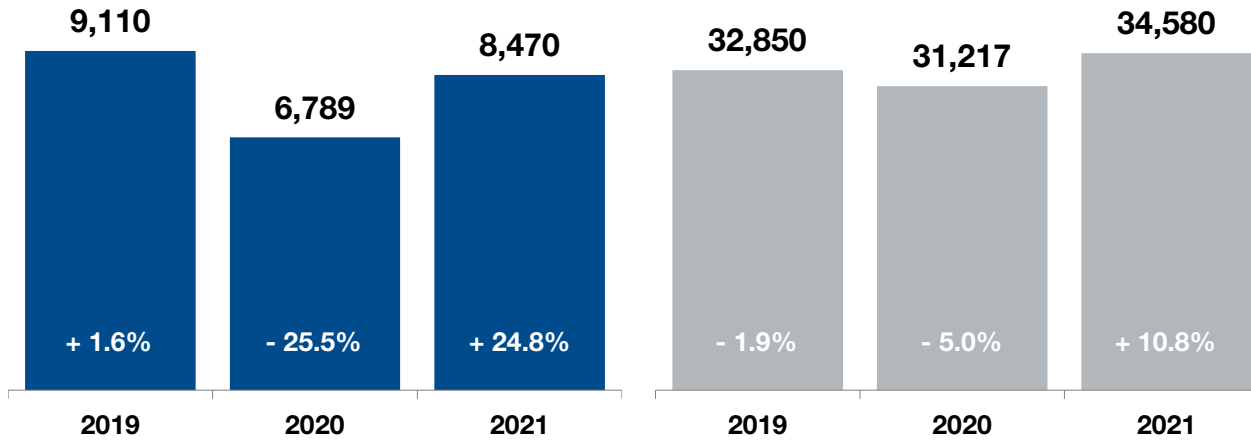
# Closed Sales

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



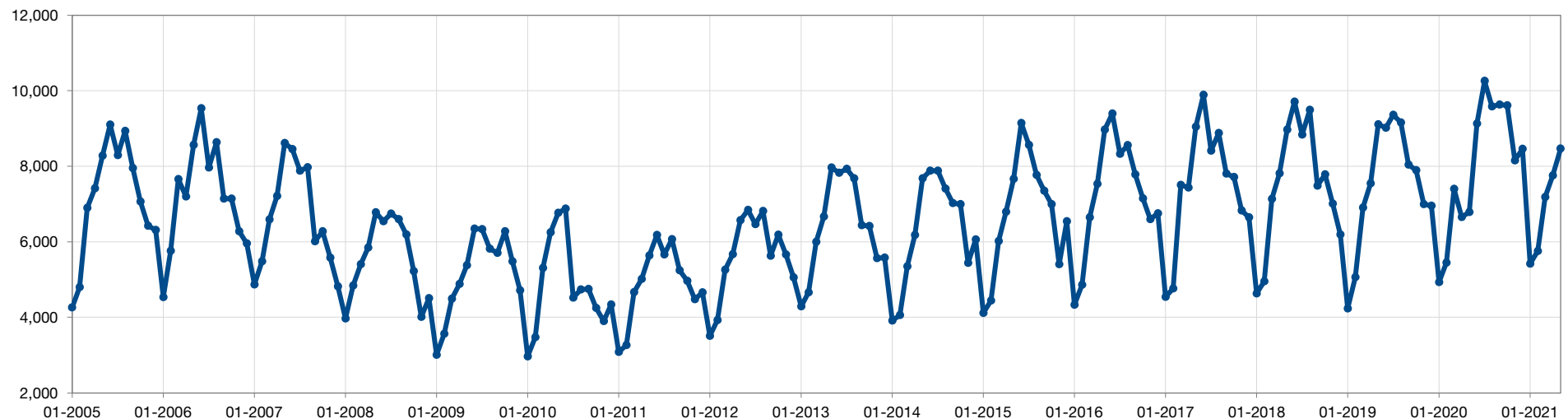
## May

## Year to Date



Closed Sales		Prior Year	Percent Change
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%
March 2021	7,181	7,401	-3.0%
April 2021	7,757	6,652	+16.6%
May 2021	8,470	6,789	+24.8%
12-Month Avg	8,283	7,387	+12.1%

## Historical Closed Sales by Month



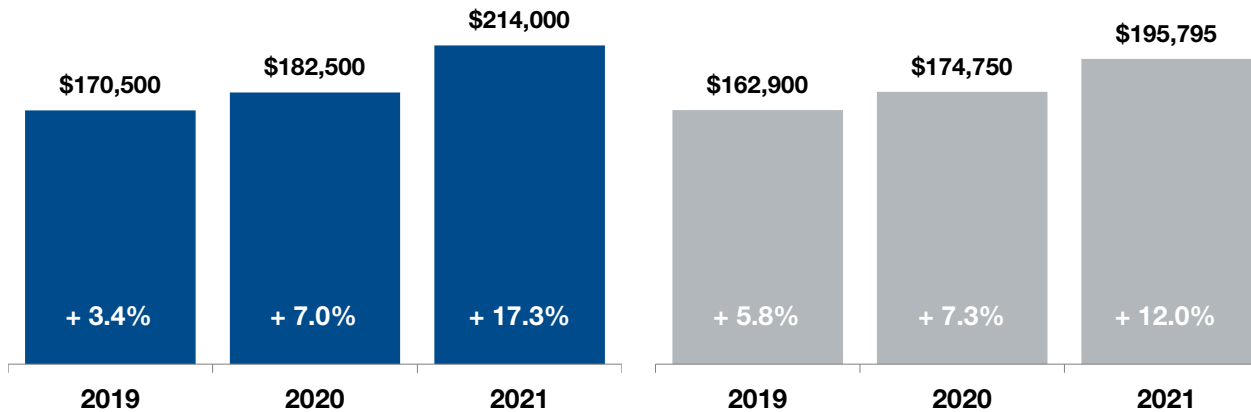
# Median Sales Price

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



## May

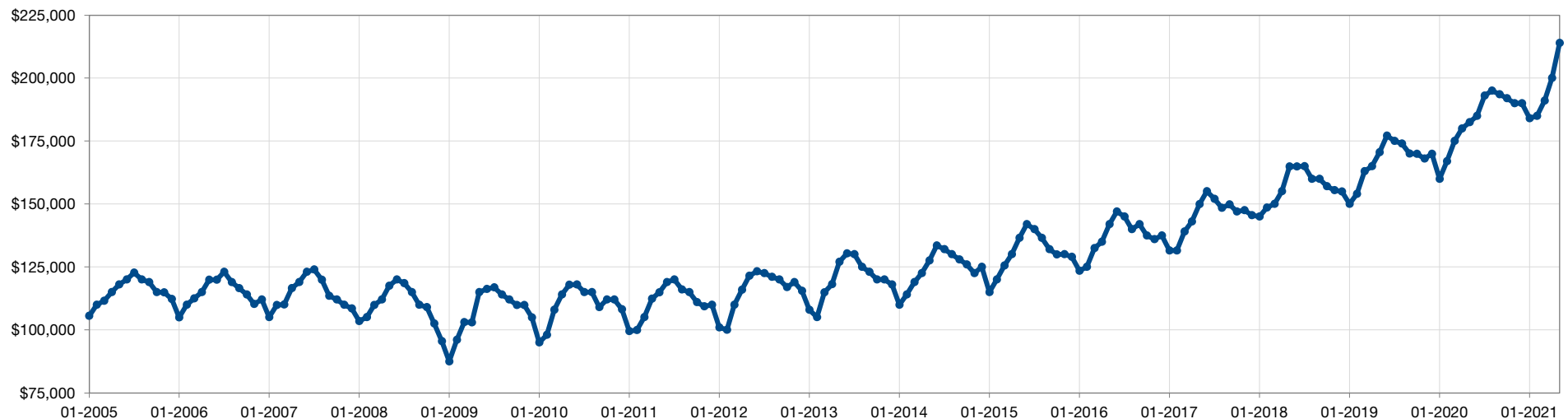
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
March 2021	\$191,000	\$175,000	+9.1%
April 2021	\$200,000	\$180,000	+11.1%
May 2021	\$214,000	\$182,500	+17.3%
12-Month Avg*	\$193,000	\$172,900	+11.6%

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

## Historical Median Sales Price by Month



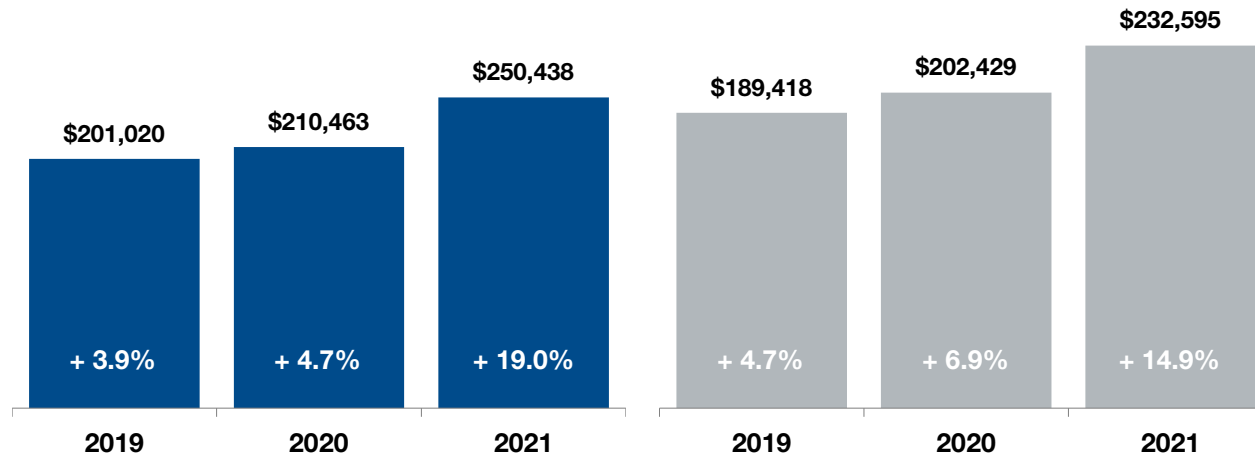
# Average Sales Price

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



## May

## Year to Date



Avg. Sales Price	Prior Year	Percent Change
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%
March 2021	\$225,434	\$205,207 +9.9%
April 2021	\$241,019	\$208,608 +15.5%
<b>May 2021</b>	<b>\$250,438</b>	<b>\$210,463 +19.0%</b>
12-Month Avg*	\$228,144	\$202,099 +12.9%

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

## Historical Average Sales Price by Month





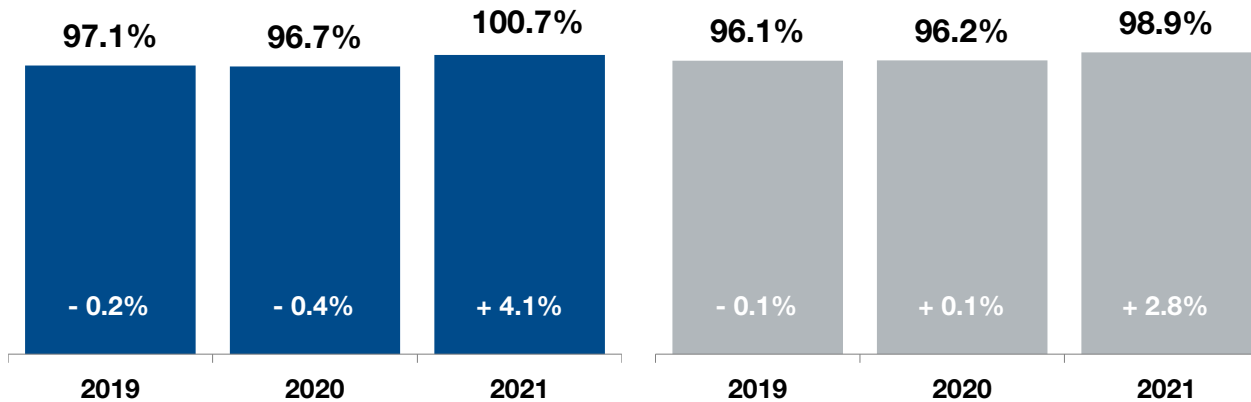
# Percent of Original List Price Received

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.



## May

## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2021	98.5%	96.4%	+2.2%
April 2021	99.6%	96.9%	+2.8%
<b>May 2021</b>	<b>100.7%</b>	<b>96.7%</b>	<b>+4.1%</b>
12-Month Avg*	98.2%	96.4%	+1.9%

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

## Historical Percent of Original List Price Received by Month

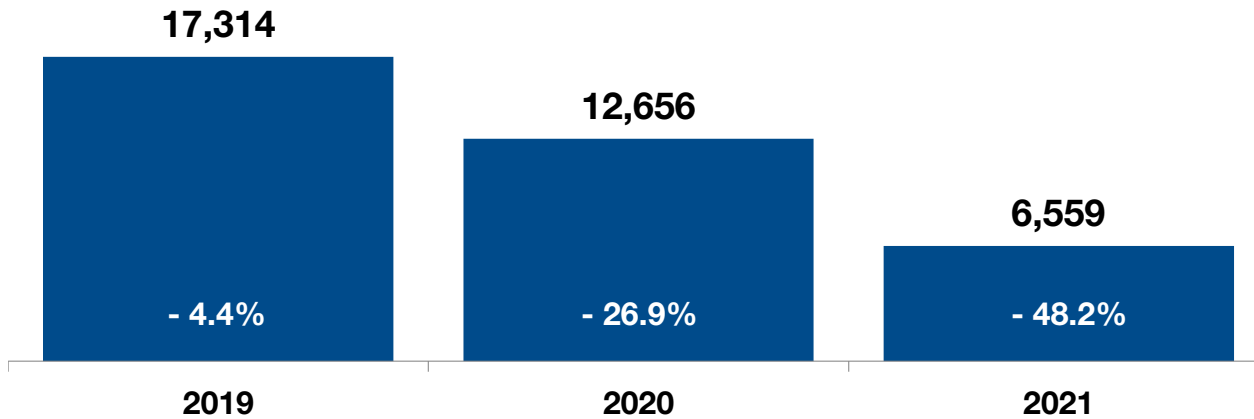


# Inventory of Homes for Sale

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

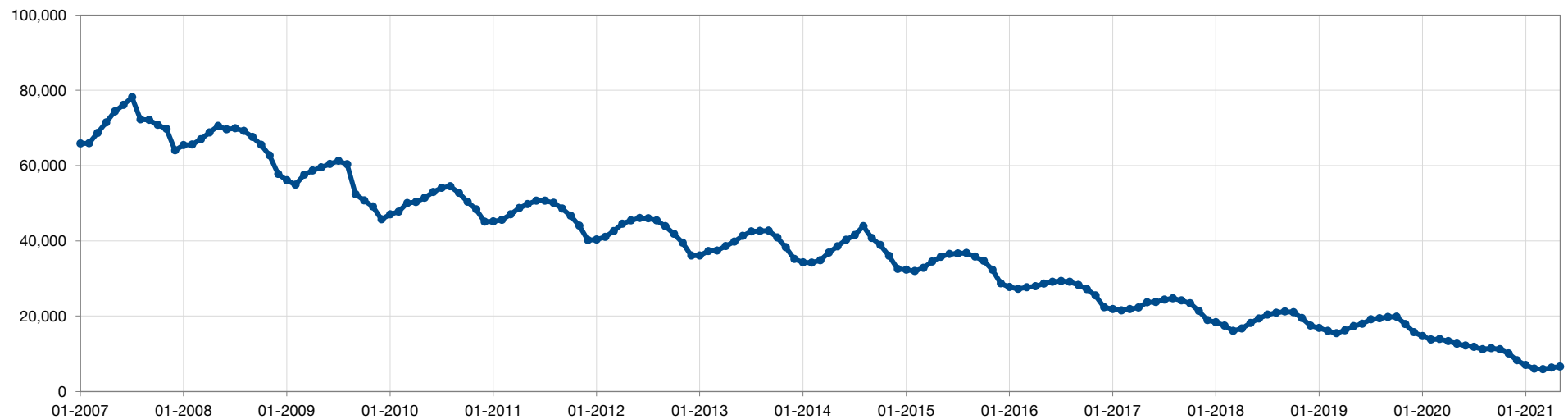


May



Homes for Sale		Prior Year	Percent Change
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%
April 2021	6,253	13,332	-53.1%
May 2021	6,559	12,656	-48.2%
12-Month Avg	8,969	16,493	-45.6%

## Historical Inventory of Homes for Sale by Month

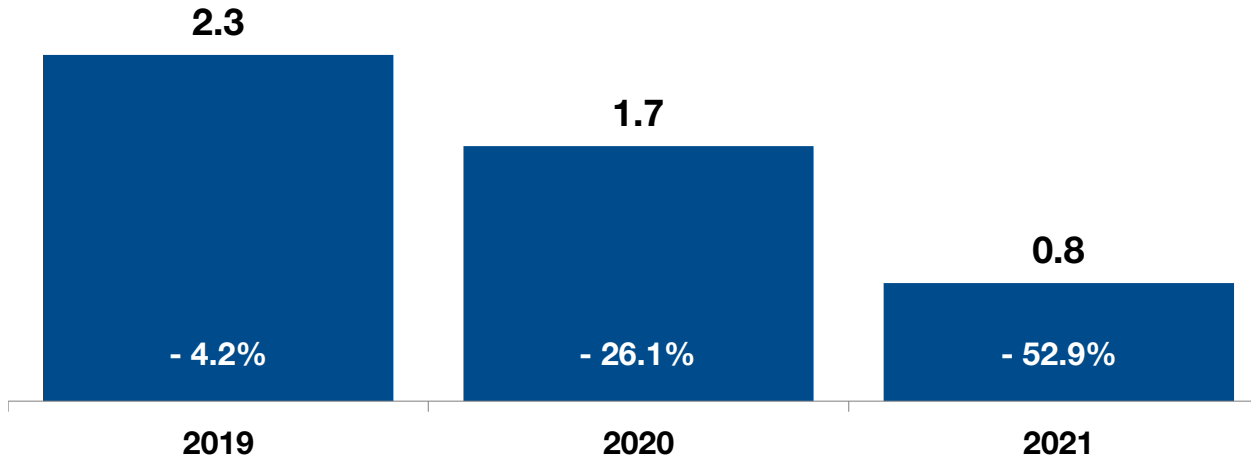


# Months Supply of Homes for Sale

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.



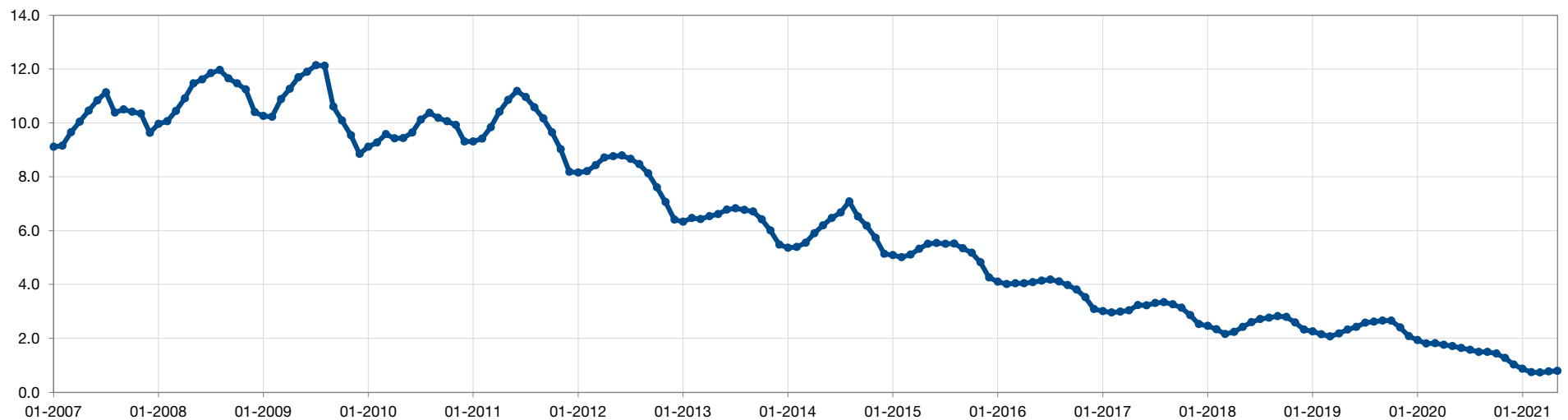
May



Months Supply		Prior Year	Percent Change
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%
April 2021	0.8	1.8	-55.6%
May 2021	0.8	1.7	-52.9%
12-Month Avg*	1.2	2.2	-45.5%

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

## Historical Months Supply of Homes for Sale by Month



# Local Market Update for May 2021

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®

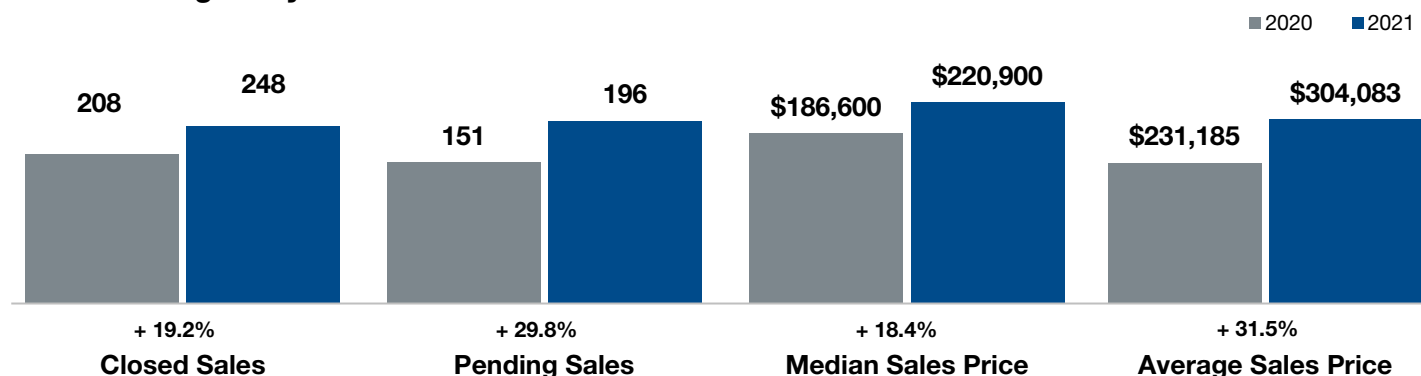


## Kosciusko County

Key Metrics	March through May			June through May		
	2020	2021	Percent Change	Thru 5-2020	Thru 5-2021	Percent Change
New Listings	261	295	+ 13.0%	1,041	1,022	- 1.8%
Closed Sales	208	248	+ 19.2%	964	1,062	+ 10.2%
Median Sales Price	\$186,600	\$220,900	+ 18.4%	\$179,950	\$205,000	+ 13.9%
Percent of Original List Price Received*	98.3%	99.9%	+ 1.6%	97.7%	98.8%	+ 1.1%

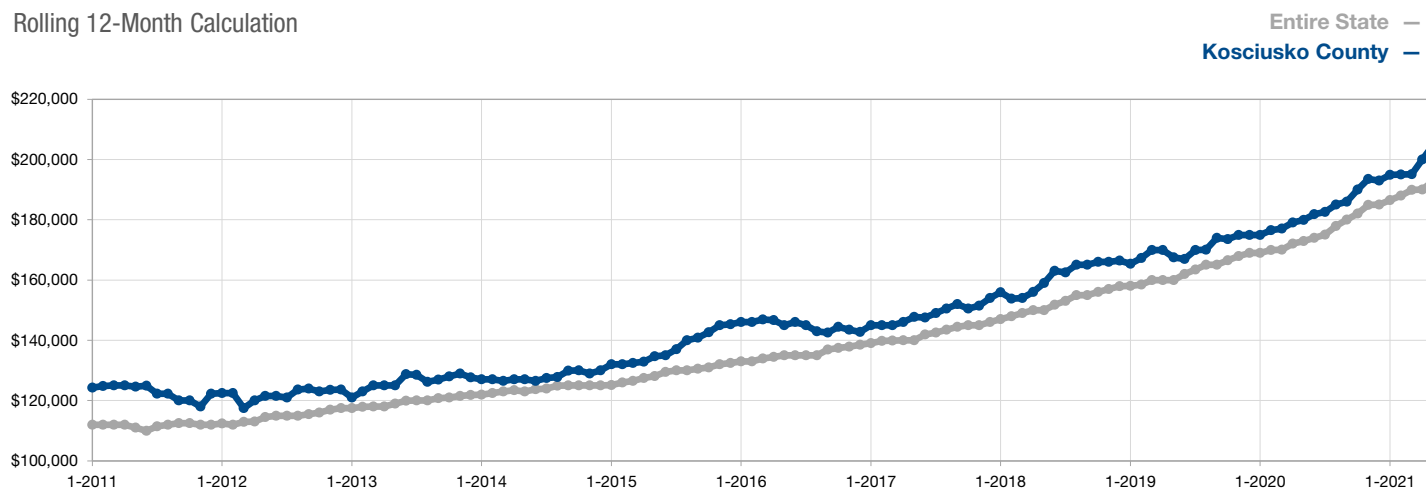
\* Does not account for list price from any previous listing contracts. | Activity for one month can sometimes look extreme due to small sample size.

### March through May



### 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.

# Local Market Update for May 2021

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®

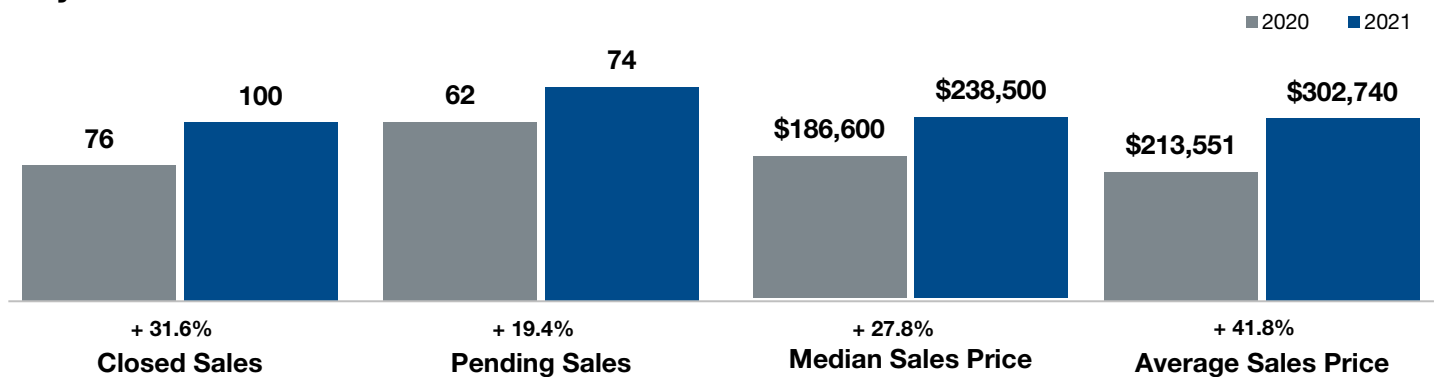


## Kosciusko County

Key Metrics	May			Year to Date		
	2020	2021	Percent Change	Thru 5-2020	Thru 5-2021	Percent Change
New Listings	103	107	+ 3.9%	398	413	+ 3.8%
Closed Sales	76	100	+ 31.6%	306	357	+ 16.7%
Median Sales Price	\$186,600	\$238,500	+ 27.8%	\$180,000	\$209,200	+ 16.2%
Percent of Original List Price Received*	98.0%	100.9%	+ 3.0%	98.0%	99.6%	+ 1.6%
Months Supply of Inventory	2.6	1.4	- 46.2%	--	--	--
Inventory of Homes for Sale	208	124	- 40.4%	--	--	--

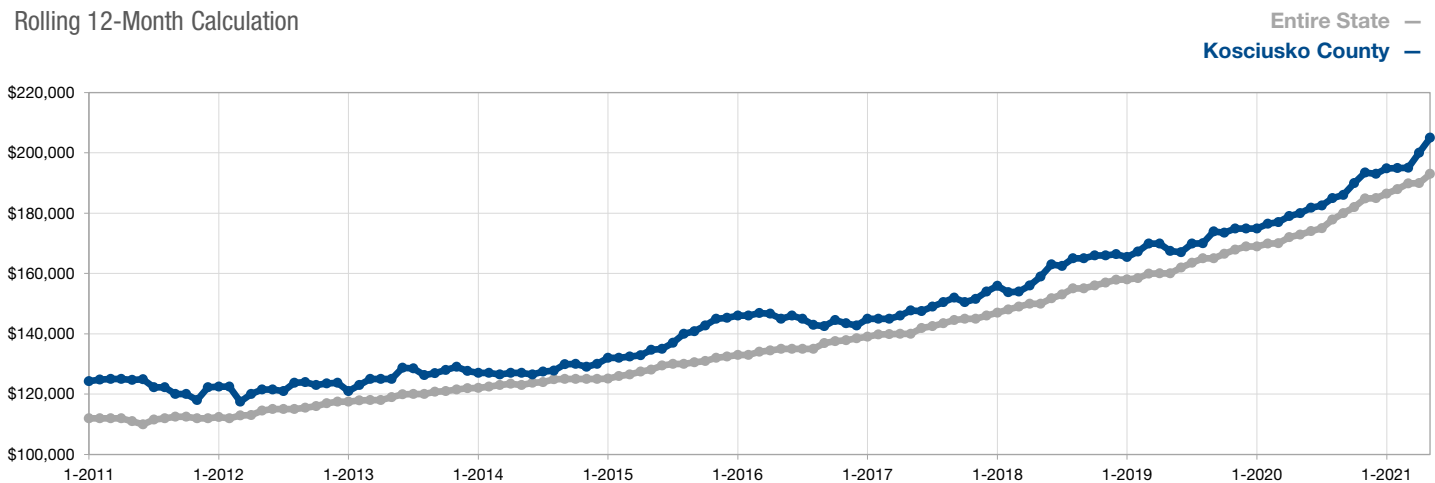
\* Does not account for list price from any previous listing contracts. | Activity for one month can sometimes look extreme due to small sample size.

### May



### 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.