



**November 22, 2021
FOR IMMEDIATE RELEASE**

OCTOBER HOME SALES LAG YOY BUT REMAIN UP IN YTD COMPARISON ***Median Home Price Increases for 58th Consecutive Month to \$217,000***

(INDIANAPOLIS, IN) – The Indiana Association of REALTORS® today released its summary of existing-home sales from the month of October 2021. Existing homes include single-family, townhomes, condos, and co-ops.

YOY Comparison:

Oct. 2021 vs. Oct. 2021

- Closed sales **decreased** 4.2% to 9,206
- Median sales price **increased** 13% to \$217,000
- Average sales price **increased** 10% to \$250,646
- Percent of original list price received **increased** 0.9% to 98.9%
- Pending sales **increased** 4.4% to 9,087
- New listings **decreased** 0.1% to 9,637
- Inventory **decreased** 17.2% to 9,218

YTD Comparison:

Jan. – Oct. 2021 vs. Jan. – Oct. 2020

- Closed sales **increased** 3.8% to 82,416
- Median sales price **increased** 13.5% to \$210,000
- Average sales price **increased** 12.7% to \$244,614
- Percent of original list price received **increased** 2.4% to 99%
- Pending sales **decreased** 2% to 84,313
- New listings **increased** 3% to 94,617

“Housing has been a bright spot in the pandemic. There are two reasons for this – low interest rates and the pandemic itself. People have spent more time at home than any other time in recent history, and they’ve identified what they want and need,” said Indianapolis’ Roger Lundy, 2021 president of the Indiana Association of REALTORS®. “But low inventory has created a highly competitive situation, forcing buyers to pay higher prices. That’s welcome news for current homeowners building wealth, but a challenge for first-time buyers who may be without the savings or equity needed to get into a home.

“Realtors expect markets to stabilize in 2022 with forbearance programs winding down and a widening price-to-income ratio,” continued Lundy. “Wage growth and additional inventory are key to maintaining healthy housing markets. No matter your circumstance, it is incredibly important to have an experienced Realtor on your side as you make quite possibly the largest purchase of a lifetime.”

Visit IndianaRealtors.com/Consumer/HousingData to view the full monthly report including reports on all 92 counties.

###

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®, and adheres to a strict Code of Ethics that protects clients, the public, and other real estate agents.

Reporters’ contact: Stacey Hartman, shartman@indianarealtors.com or 317-644-9210 call/text



Monthly Indicators



October 2021

The Indiana Association of Realtors® (IAR) is pleased to present the following market indicators for October 2021. These indicators are based on data provided by the Multiple Listing Service (MLS) and are intended to provide a general overview of the market. The data is preliminary and subject to change.

The market indicators for October 2021 show a continued decline in the number of homes for sale, a slight increase in the number of new listings, and a slight increase in the number of pending sales. The median sales price and average sales price both increased, while the percent of original list price received decreased. The inventory of homes for sale decreased, and the months supply of homes for sale decreased.

Quick Facts

| | | |
|---------------------------------|---------------------------------------|-----------------------------------|
| - 4.2% | + 13.0% | - 17.2% |
| 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 | 10-2020 | 10-2021 | Percent Change | YTD 2020 | YTD 2021 | Percent Change |
|---|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 9,643 | 9,637 | - 0.1% | 91,869 | 94,617 | + 3.0% |
| Pending Sales | | 8,702 | 9,087 | + 4.4% | 86,068 | 84,313 | - 2.0% |
| Closed Sales | | 9,609 | 9,206 | - 4.2% | 79,421 | 82,416 | + 3.8% |
| Median Sales Price | | \$192,000 | \$217,000 | + 13.0% | \$185,000 | \$210,000 | + 13.5% |
| Average Sales Price | | \$227,825 | \$250,646 | + 10.0% | \$217,021 | \$244,614 | + 12.7% |
| Percent of Original List Price Received | | 98.0% | 98.9% | + 0.9% | 97.2% | 99.5% | + 2.4% |
| Inventory of Homes for Sale | | 11,138 | 9,218 | - 17.2% | -- | -- | -- |
| Months Supply of Homes for Sale | | 1.4 | 1.1 | - 21.4% | -- | -- | -- |

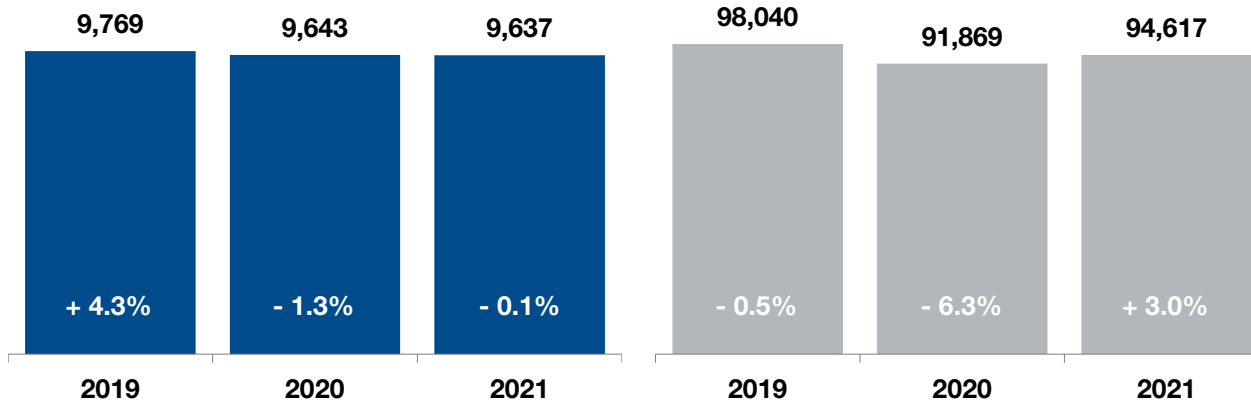
New Listings

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



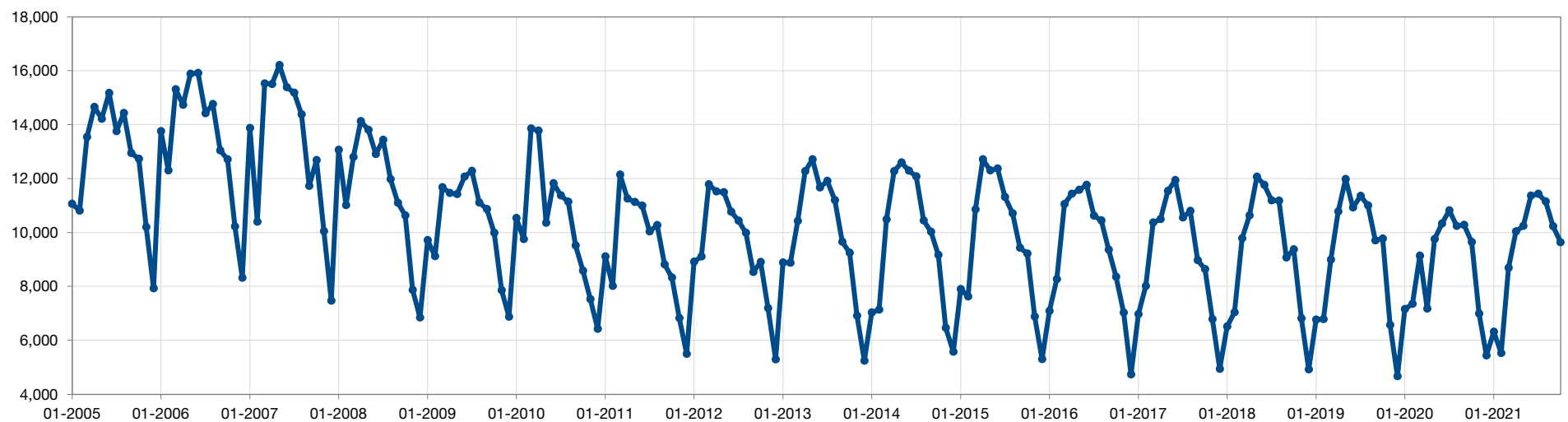
October

Year to Date



| New Listings | | Prior Year | Percent Change |
|---------------------|--------------|--------------|----------------|
| November 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% |
| June 2021 | 11,362 | 10,331 | +10.0% |
| July 2021 | 11,428 | 10,817 | +5.6% |
| August 2021 | 11,151 | 10,238 | +8.9% |
| September 2021 | 10,232 | 10,281 | -0.5% |
| October 2021 | 9,637 | 9,643 | -0.1% |
| 12-Month Avg | 8,920 | 8,592 | +3.8% |

Historical New Listings by Month

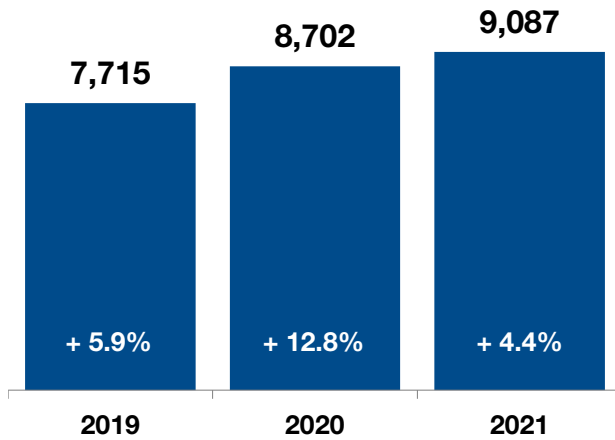


Pending Sales

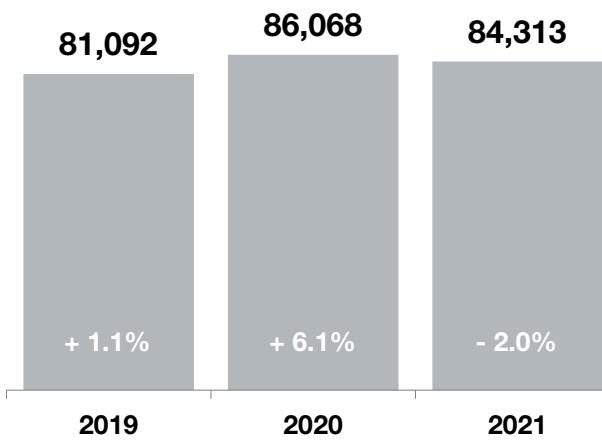
A count of the properties on which offers have been accepted in a given month.



October

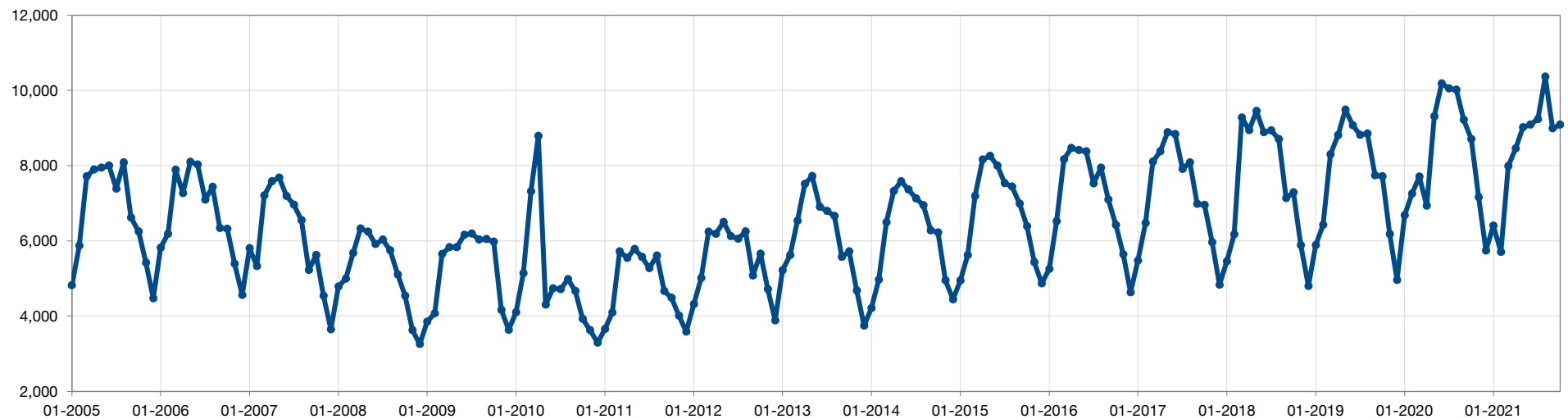


Year to Date



| Pending Sales | | Prior Year | Percent Change |
|---------------------|--------------|--------------|----------------|
| November 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% |
| May 2021 | 9,016 | 9,314 | -3.2% |
| June 2021 | 9,089 | 10,183 | -10.7% |
| July 2021 | 9,231 | 10,053 | -8.2% |
| August 2021 | 10,362 | 10,018 | +3.4% |
| September 2021 | 8,988 | 9,223 | -2.5% |
| October 2021 | 9,087 | 8,702 | +4.4% |
| 12-Month Avg | 8,101 | 8,101 | 0.0% |

Historical Pending Sales by Month

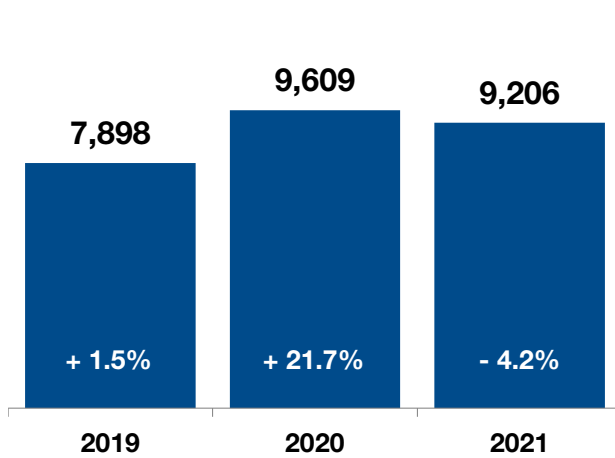


Closed Sales

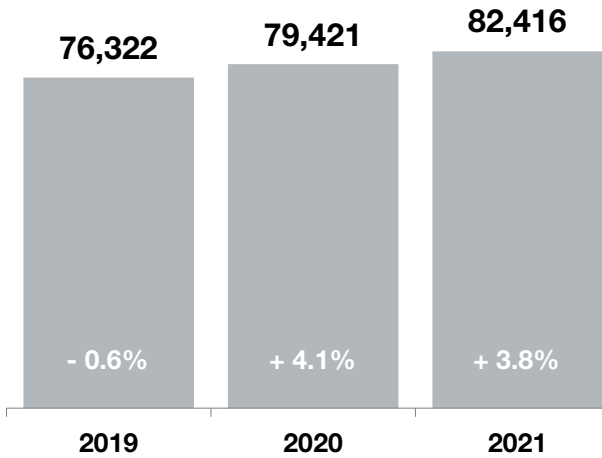
A count of the actual sales that closed in a given month.



October

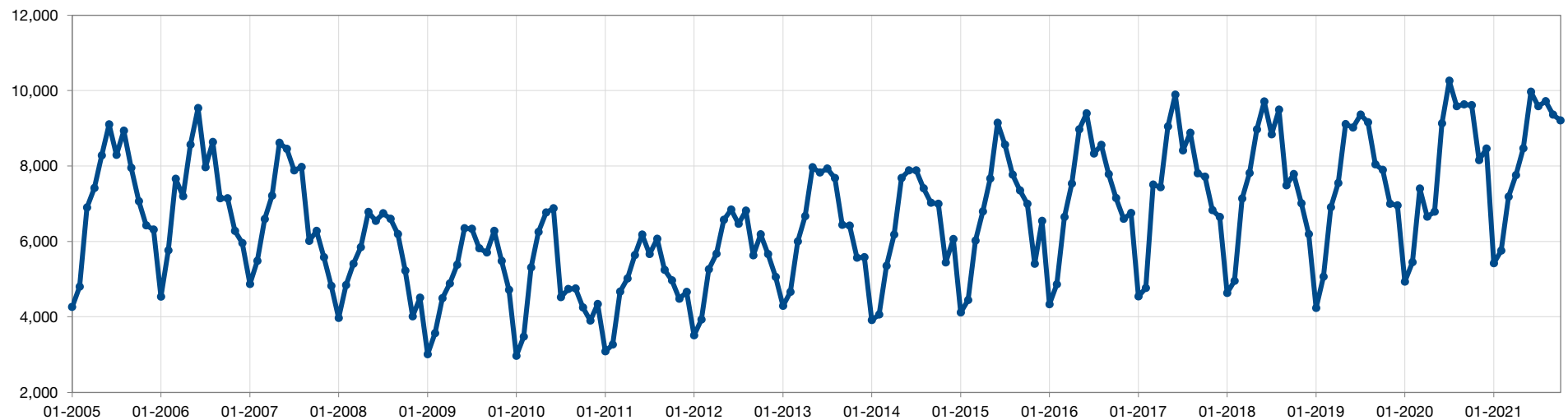


Year to Date



| Closed Sales | | Prior Year | Percent Change |
|---------------------|--------------|--------------|----------------|
| November 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% |
| June 2021 | 9,969 | 9,127 | +9.2% |
| July 2021 | 9,585 | 10,256 | -6.5% |
| August 2021 | 9,716 | 9,583 | +1.4% |
| September 2021 | 9,360 | 9,629 | -2.8% |
| October 2021 | 9,206 | 9,609 | -4.2% |
| 12-Month Avg | 8,252 | 7,781 | +6.1% |

Historical Closed Sales by Month



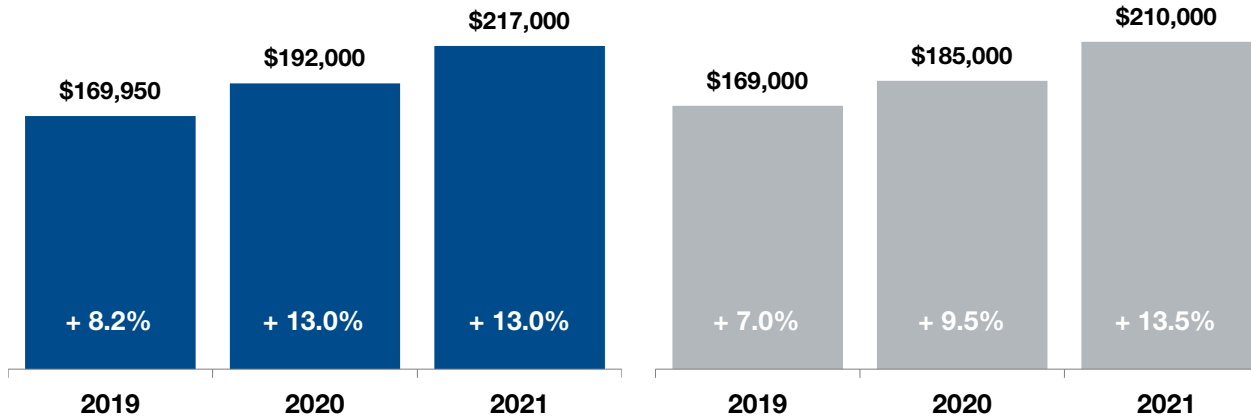
Median Sales Price

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



October

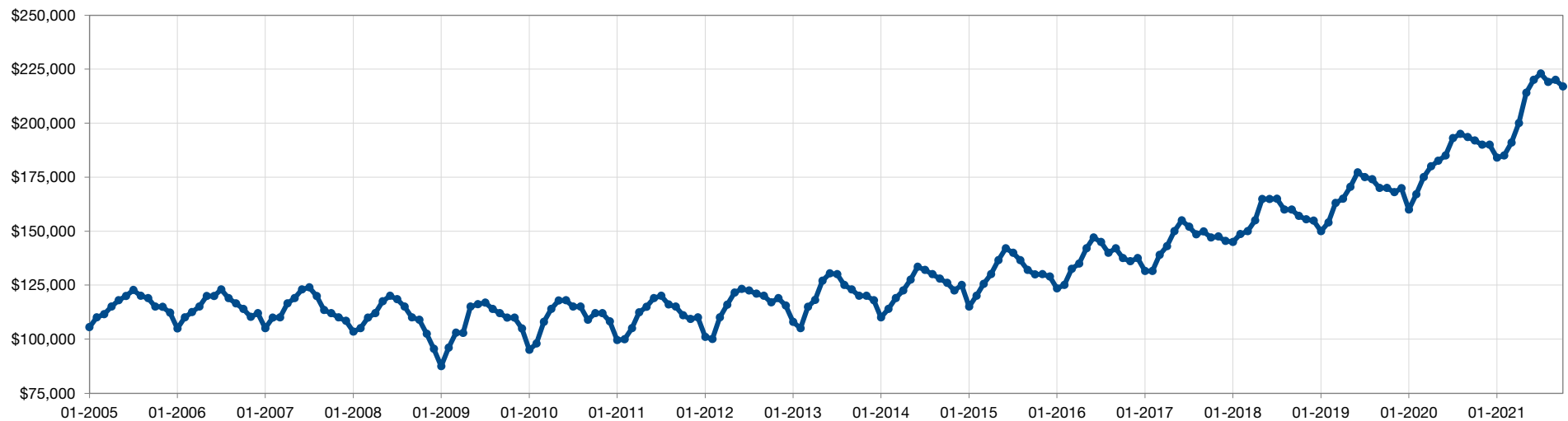
Year to Date



| | Median Sales Price | Prior Year | Percent Change |
|---------------------|--------------------|------------------|----------------|
| 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% |
| June 2021 | \$220,000 | \$185,000 | +18.9% |
| July 2021 | \$223,000 | \$193,000 | +15.5% |
| August 2021 | \$219,000 | \$195,000 | +12.3% |
| September 2021 | \$220,000 | \$193,500 | +13.7% |
| October 2021 | \$217,000 | \$192,000 | +13.0% |
| 12-Month Avg* | \$206,000 | \$182,000 | +13.2% |

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

Historical Median Sales Price by Month



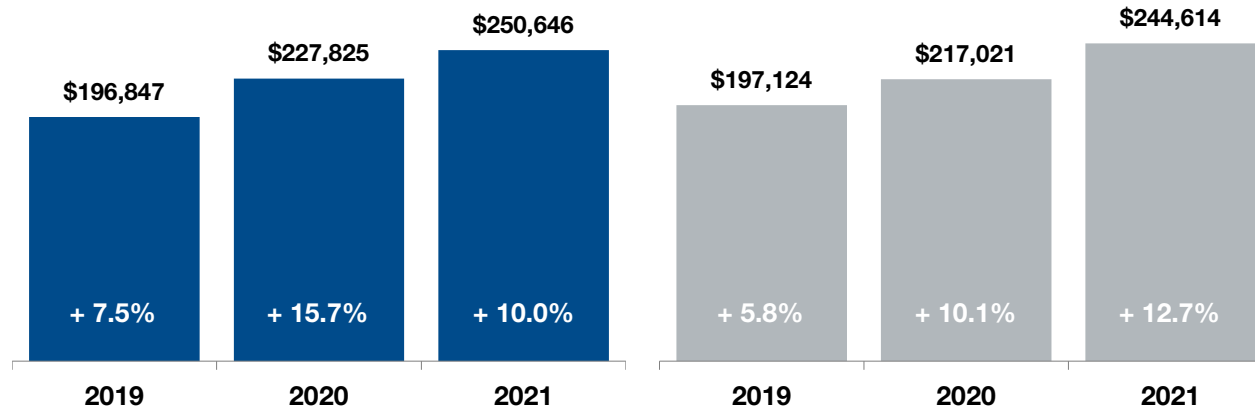
Average Sales Price

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



October

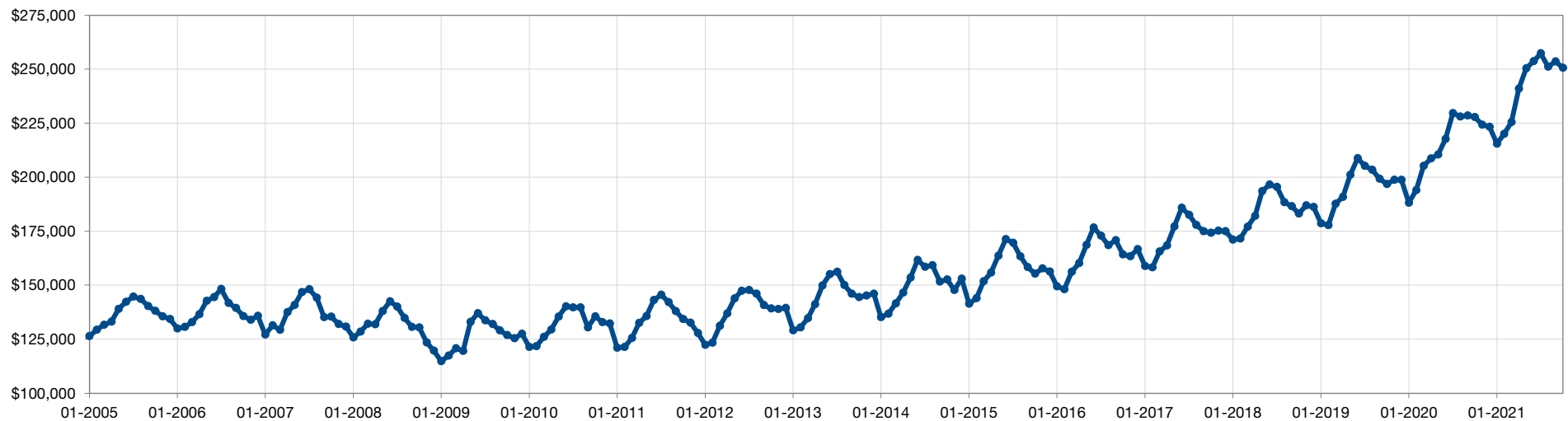
Year to Date



| | Avg. Sales Price | Prior Year | Percent Change |
|---------------------|------------------|------------------|----------------|
| 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% |
| May 2021 | \$250,438 | \$210,463 | +19.0% |
| June 2021 | \$253,682 | \$217,663 | +16.5% |
| July 2021 | \$257,340 | \$229,638 | +12.1% |
| August 2021 | \$251,178 | \$228,016 | +10.2% |
| September 2021 | \$253,565 | \$228,496 | +11.0% |
| October 2021 | \$250,646 | \$227,825 | +10.0% |
| 12-Month Avg* | \$241,118 | \$214,292 | +12.5% |

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

Historical Average Sales Price by Month



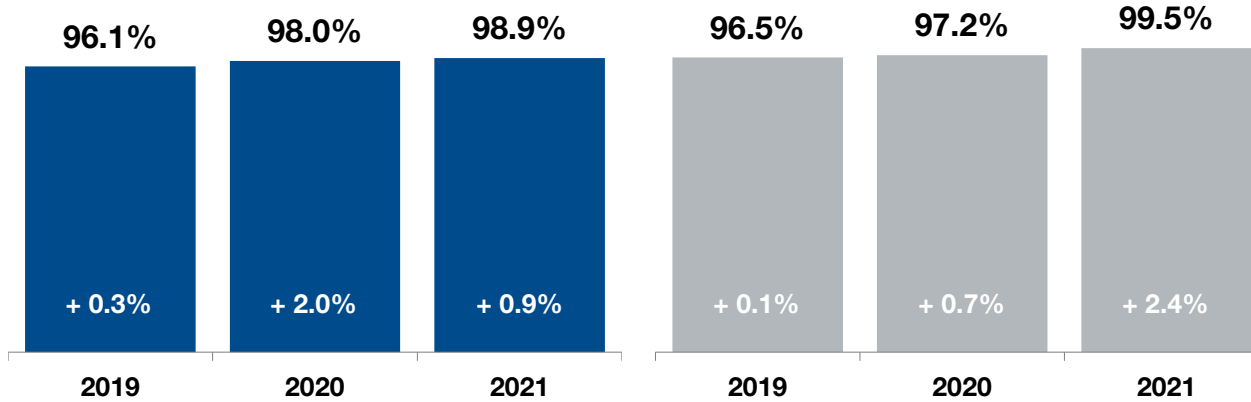
Percent of Original List Price Received

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.



October

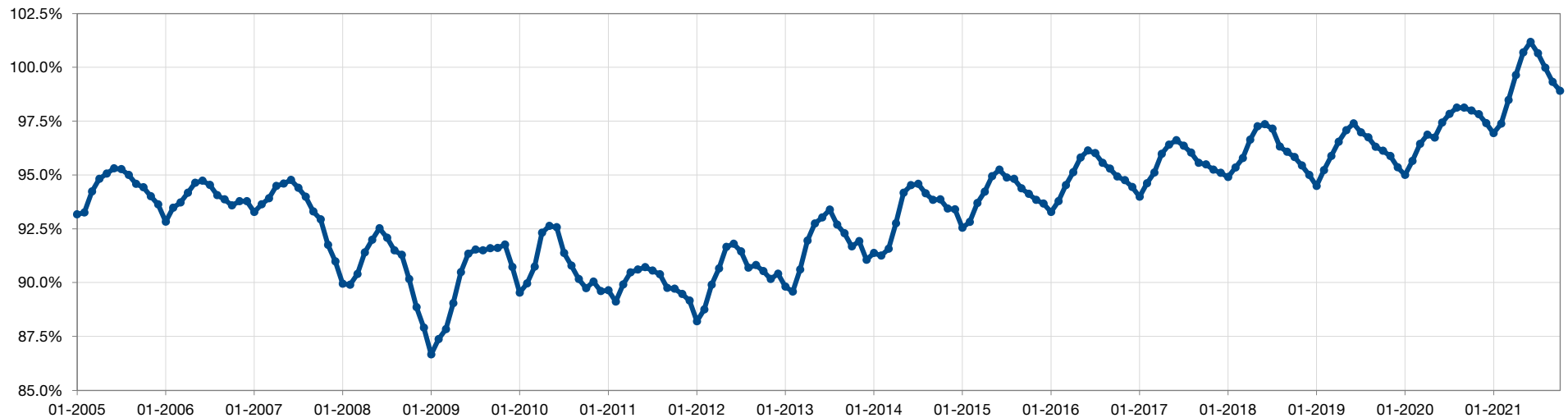
Year to Date



| | Pct. of Orig. Price Received | Prior Year | Percent Change |
|---------------------|------------------------------|--------------|----------------|
| 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% |
| May 2021 | 100.7% | 96.7% | +4.1% |
| June 2021 | 101.2% | 97.4% | +3.9% |
| July 2021 | 100.7% | 97.8% | +3.0% |
| August 2021 | 100.0% | 98.1% | +1.9% |
| September 2021 | 99.3% | 98.1% | +1.2% |
| October 2021 | 98.9% | 98.0% | +0.9% |
| 12-Month Avg* | 99.2% | 97.0% | +2.3% |

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

Historical Percent of Original List Price Received by Month

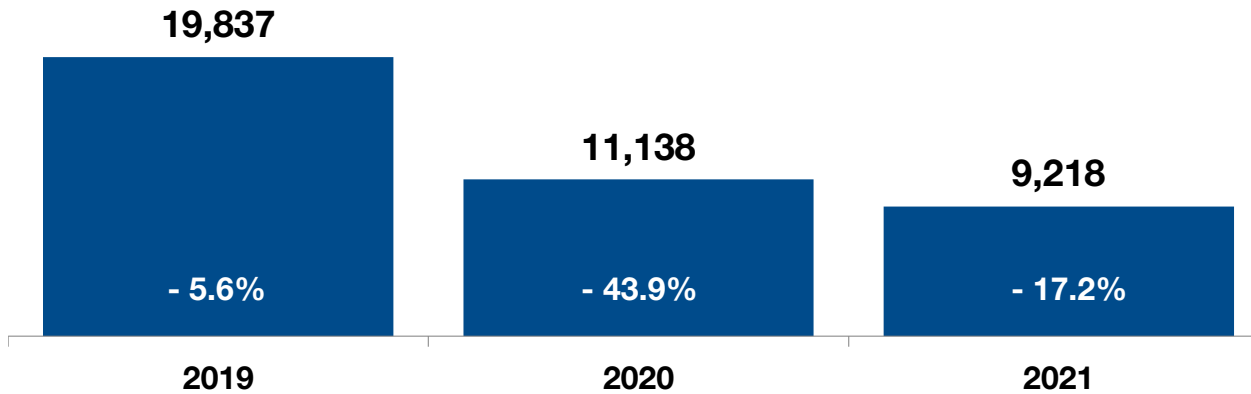


Inventory of Homes for Sale

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

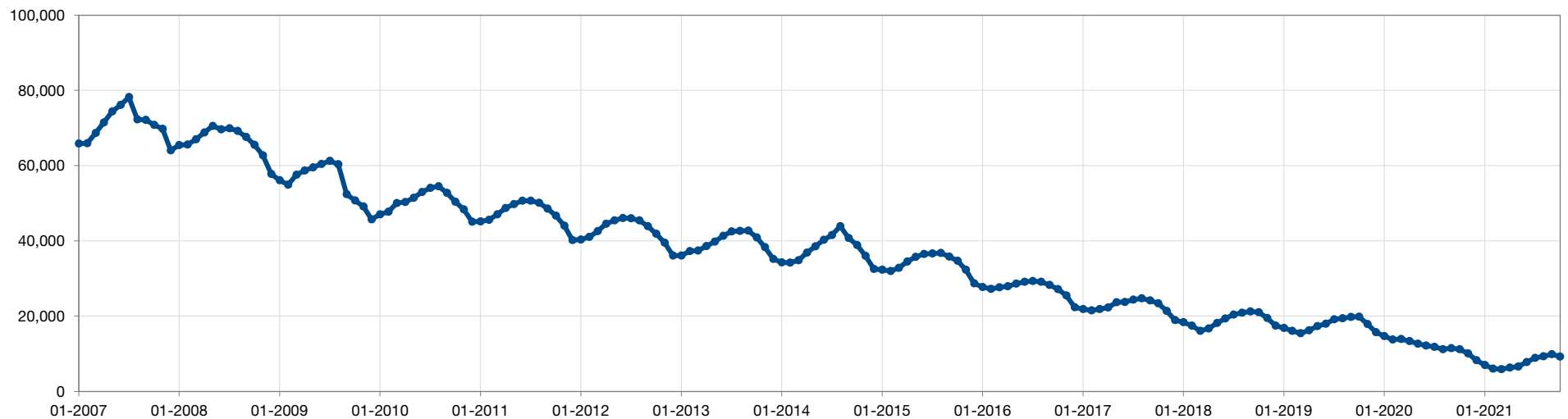


October



| Homes for Sale | | Prior Year | Percent Change |
|---------------------|--------------|---------------|----------------|
| 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% |
| June 2021 | 7,743 | 12,139 | -36.2% |
| July 2021 | 8,874 | 11,762 | -24.6% |
| August 2021 | 9,274 | 11,184 | -17.1% |
| September 2021 | 9,848 | 11,432 | -13.9% |
| October 2021 | 9,218 | 11,138 | -17.2% |
| 12-Month Avg | 7,911 | 13,293 | -40.5% |

Historical Inventory of Homes for Sale by Month

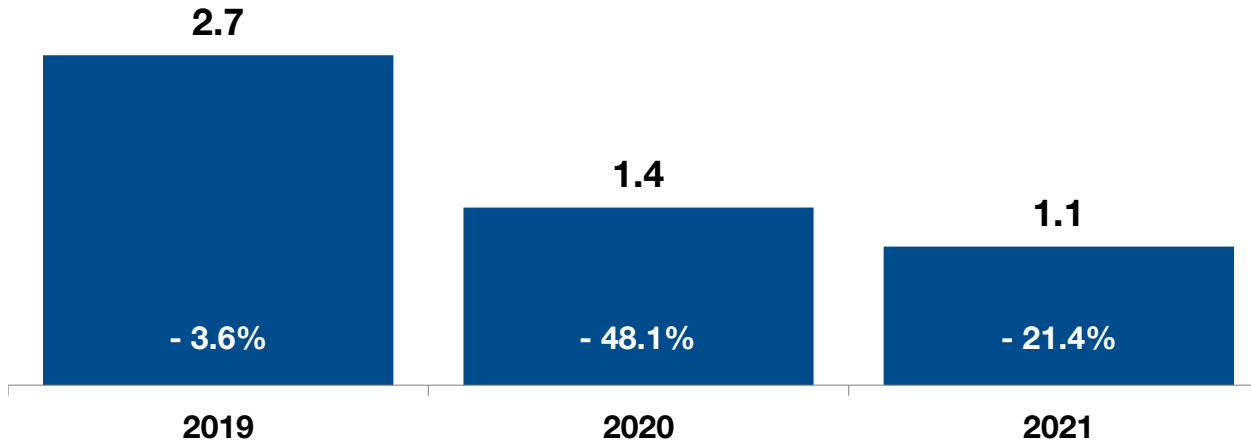


Months Supply of Homes for Sale

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.



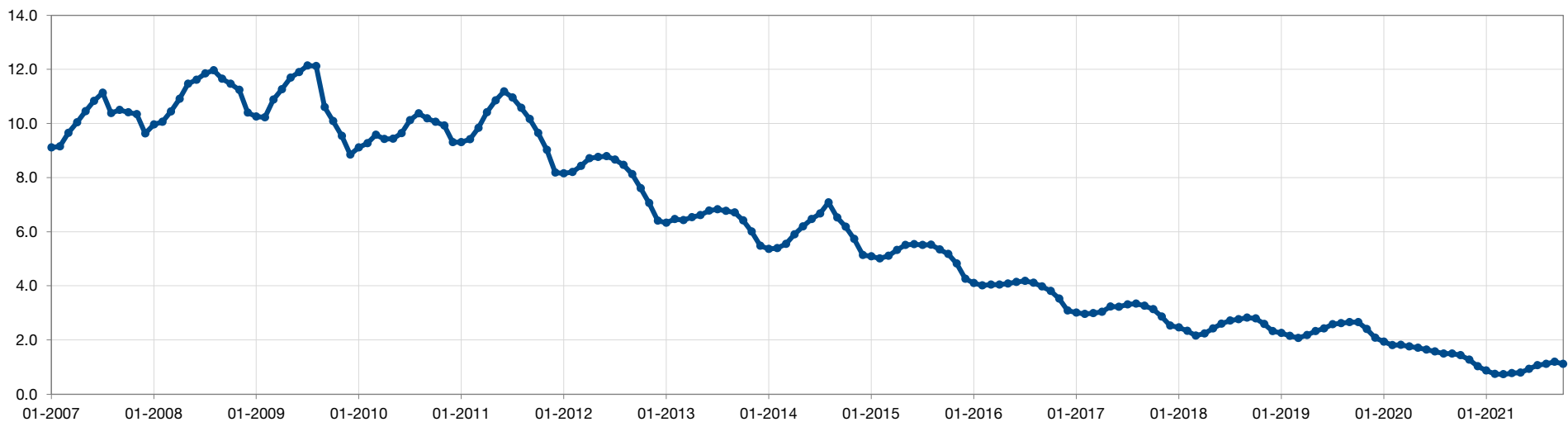
October



| Months Supply | | Prior Year | Percent Change |
|----------------|-----|------------|----------------|
| November 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% |
| June 2021 | 0.9 | 1.6 | -43.8% |
| July 2021 | 1.1 | 1.6 | -31.3% |
| August 2021 | 1.1 | 1.5 | -26.7% |
| September 2021 | 1.2 | 1.5 | -20.0% |
| October 2021 | 1.1 | 1.4 | -21.4% |
| 12-Month Avg* | 1.0 | 1.8 | -44.4% |

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

Historical Months Supply of Homes for Sale by Month



Local Market Update for October 2021

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®

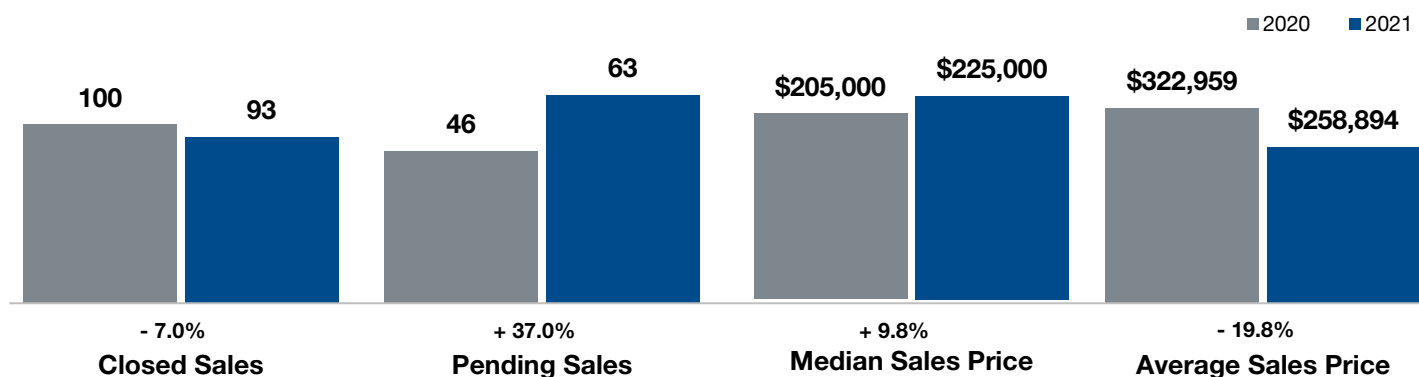


Kosciusko County

| Key Metrics | October | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2020 | 2021 | Percent Change | Thru 10-2020 | Thru 10-2021 | Percent Change |
| New Listings | 79 | 84 | + 6.3% | 892 | 960 | + 7.6% |
| Closed Sales | 100 | 93 | - 7.0% | 838 | 915 | + 9.2% |
| Median Sales Price | \$205,000 | \$225,000 | + 9.8% | \$195,100 | \$223,000 | + 14.3% |
| Percent of Original List Price Received* | 99.2% | 100.4% | + 1.2% | 98.4% | 100.1% | + 1.7% |
| Months Supply of Inventory | 1.8 | 1.5 | - 16.7% | -- | -- | -- |
| Inventory of Homes for Sale | 146 | 133 | - 8.9% | -- | -- | -- |

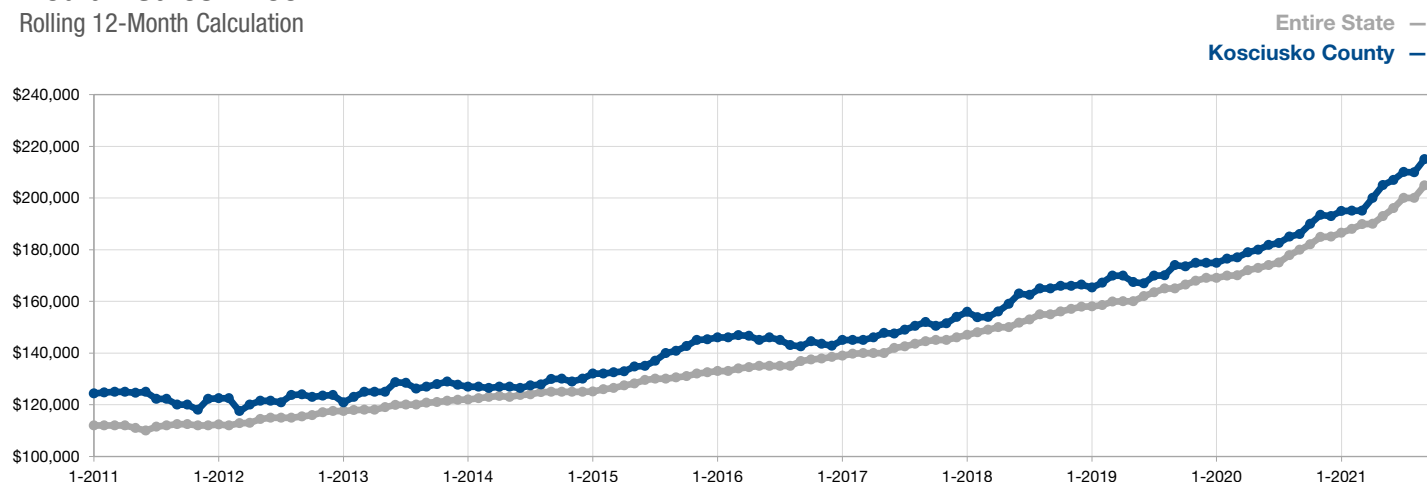
* Does not account for list price from any previous listing contracts. | Activity for one month can sometimes look extreme due to small sample size.

October



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.