



February 23, 2022
FOR IMMEDIATE RELEASE

INDIANA REALTORS®: JANUARY HOME SALES, PRICES INCREASE YOY ***Predicted Mortgage Rate Increase Pushes Seasonal Slow-Down Aside***

(INDIANAPOLIS, IN) – The Indiana Association of REALTORS® today released its summary of existing-home sales from the first month of 2022. Existing homes include single-family, townhomes, condos, and co-ops.

YOY Comparison:

Jan. 2022 vs. Jan. 2021

- Closed sales **increased** 4.2% to 5,647
- Median sales price **increased** 13% to \$208,000
- Average sales price **increased** 11.8% to \$240,955
- The percent of original list price received **increased** 1% to 97.9%
- Pending sales **increased** 5.6% to 6,759
- New listings **increased** 1.6% to 6,415
- Inventory **decreased** 11.1% to 6,209
- Month's supply **decreased** 22.2% to 0.7 months

"Despite it being the middle of winter, local housing markets are hot. Home sales were at their highest for any January in 15 years and prices increased for the 61st month in a row," said Mark Fisher, CEO of the Indiana Association of REALTORS®. "Low inventory has fueled competitive conditions across the country, driving prices up, yet low mortgage interest rates have empowered consumers. With interest rates expected to rise above four percent by the end of the year, buyers are currently rushing to take advantage. While four percent would still be historically low, even a modest rate hike can add hundreds of dollars to a buyer's monthly payment.

"Rising prices are welcome news for sellers and current homeowners building wealth, but this is a challenging climate for first-time buyers and those without the savings or equity needed to get into a home. An interest rate hike will further erode their buying power," added Fisher. "Realtors continue to work with policymakers and industry partners to address inventory at levels. Buyers need options to help alleviate costs."

Visit [IndianaRealtors.com/Consumer/Housing/Data](http://IndianaRealtors.com/Consumer/Housing>Data) to view reports on all 92 counties in Indiana.

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 professionals.

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



Monthly Indicators



January 2022

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“Rising prices are welcome news for sellers and current homeowners building wealth, but this is a challenging climate for first-time buyers and those without the savings or equity needed to get into a home. An interest rate hike will further erode their buying power,” added Fisher. “Realtors continue to work with policymakers and industry partners to address inventory at levels. Buyers need options to help alleviate costs.”

Quick Facts

+ 4.2%	+ 13.0%	- 11.1%
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.



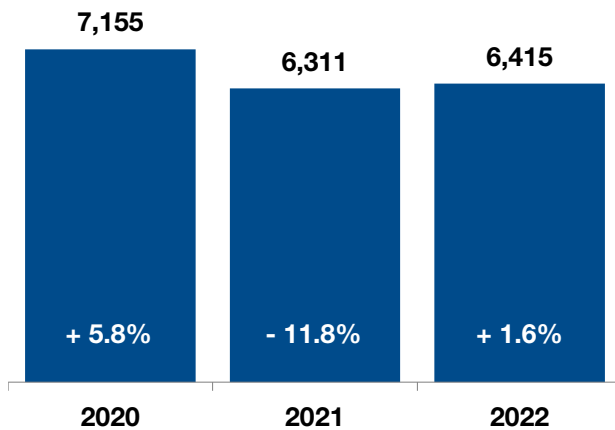
Key Metrics	Historical Sparkbars	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		6,311	6,415	+ 1.6%	6,311	6,415	+ 1.6%
Pending Sales		6,401	6,759	+ 5.6%	6,401	6,759	+ 5.6%
Closed Sales		5,419	5,647	+ 4.2%	5,419	5,647	+ 4.2%
Median Sales Price		\$184,000	\$208,000	+ 13.0%	\$184,000	\$208,000	+ 13.0%
Average Sales Price		\$215,474	\$240,955	+ 11.8%	\$215,474	\$240,955	+ 11.8%
Percent of Original List Price Received		96.9%	97.9%	+ 1.0%	96.9%	97.9%	+ 1.0%
Inventory of Homes for Sale		6,981	6,209	- 11.1%	--	--	--
Months Supply of Homes for Sale		0.9	0.7	- 22.2%	--	--	--

New Listings

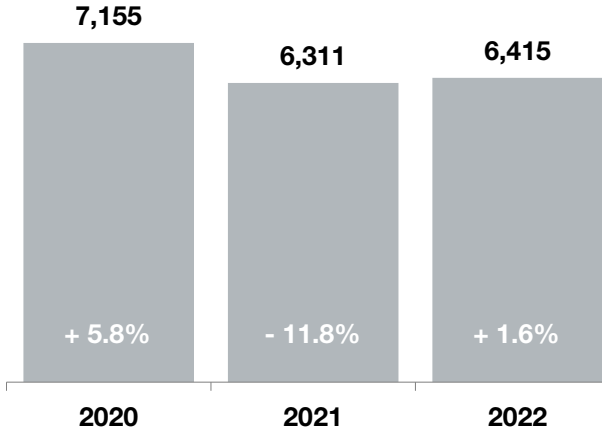
A count of the properties that have been newly listed on the market in a given month.



January

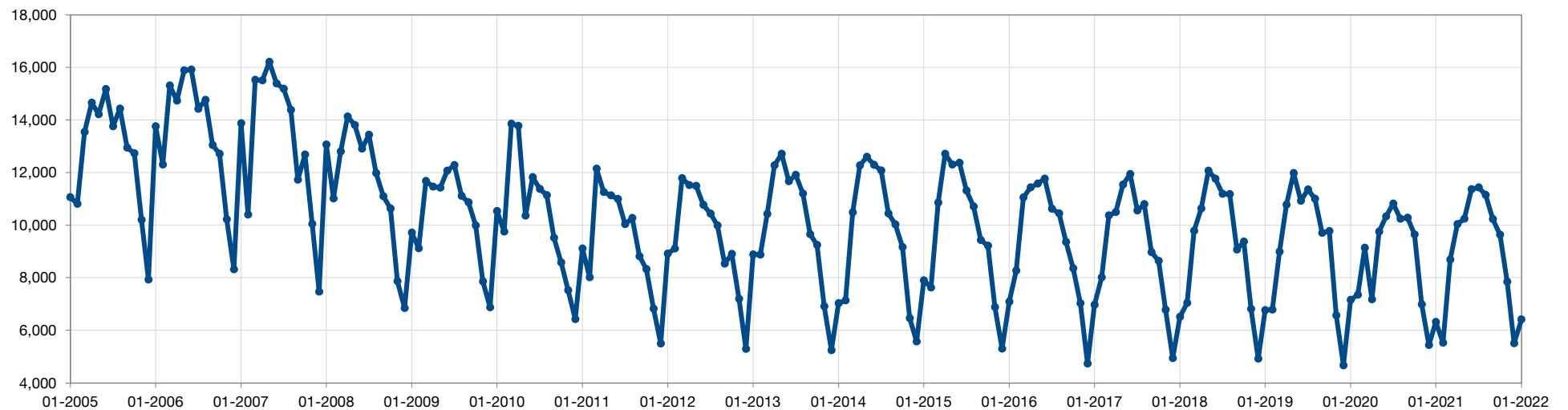


Year to Date



New Listings		Prior Year	Percent Change
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%
November 2021	7,853	6,987	+12.4%
December 2021	5,508	5,432	+1.4%
January 2022	6,415	6,311	+1.6%
12-Month Avg	9,007	8,620	+4.5%

Historical New Listings by Month



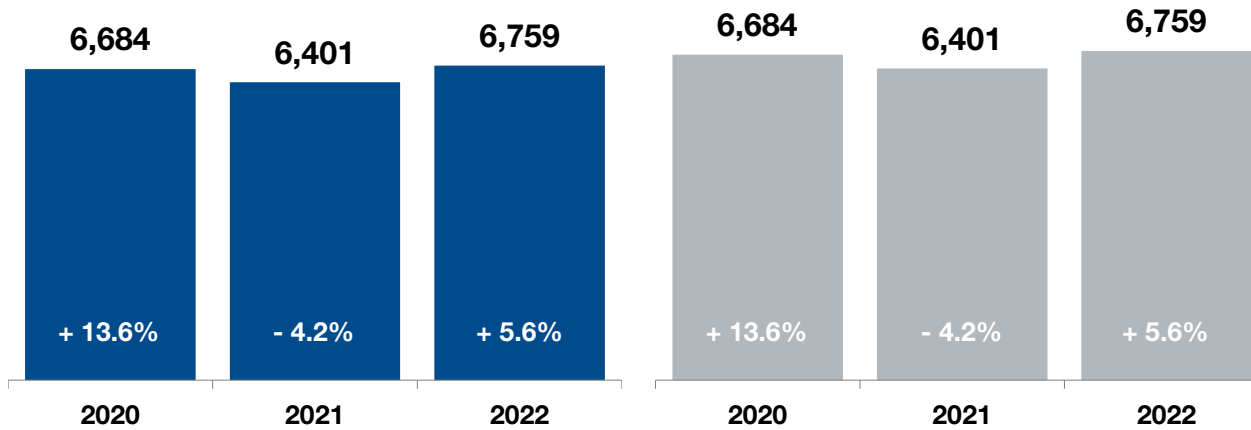
Pending Sales

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



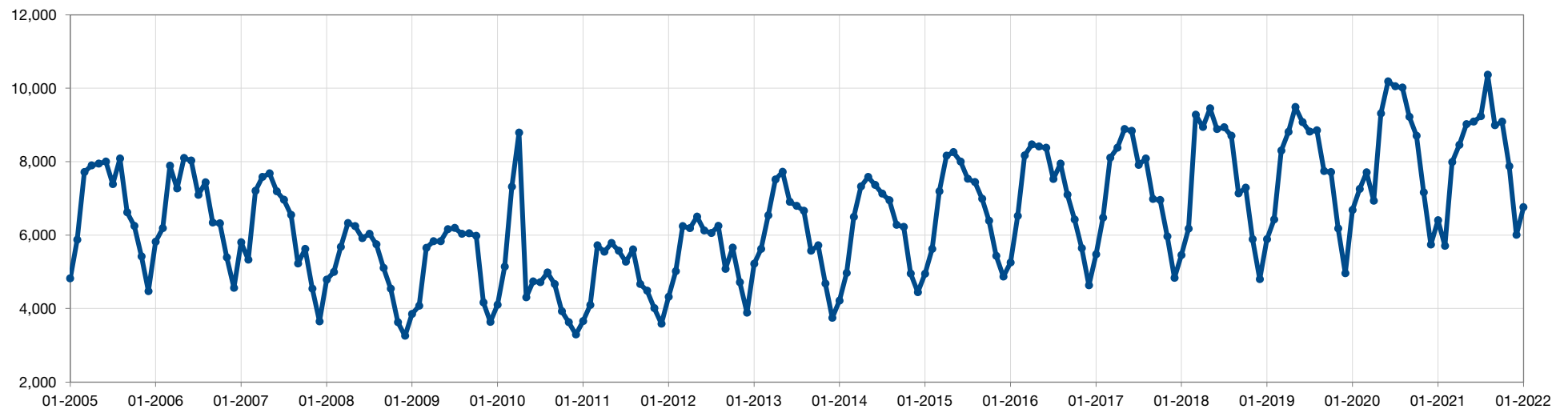
January

Year to Date



Pending Sales		Prior Year	Percent Change
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%
November 2021	7,873	7,161	+9.9%
December 2021	6,004	5,738	+4.6%
January 2022	6,759	6,401	+5.6%
12-Month Avg	8,212	8,224	-0.1%

Historical Pending Sales by Month

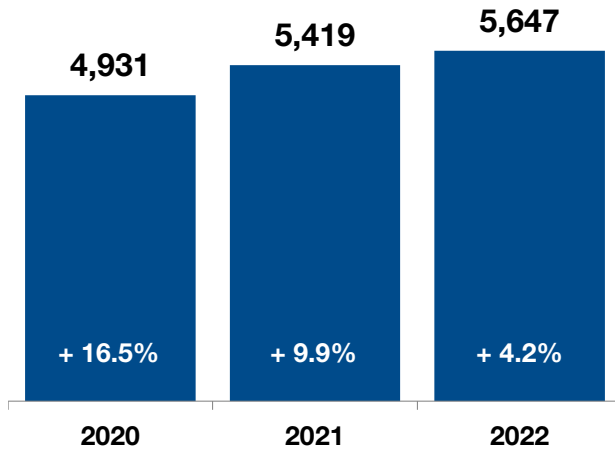


Closed Sales

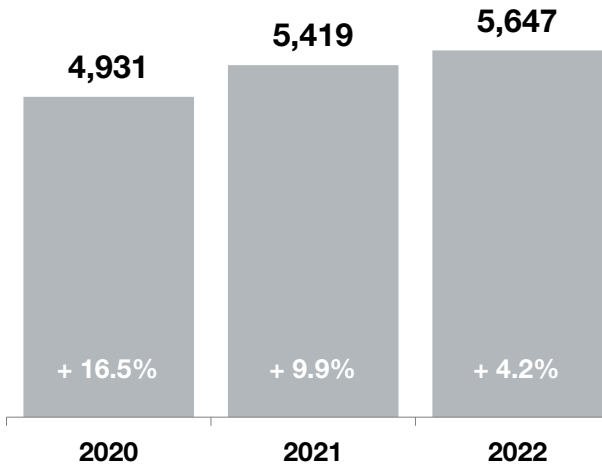
A count of the actual sales that closed in a given month.



January

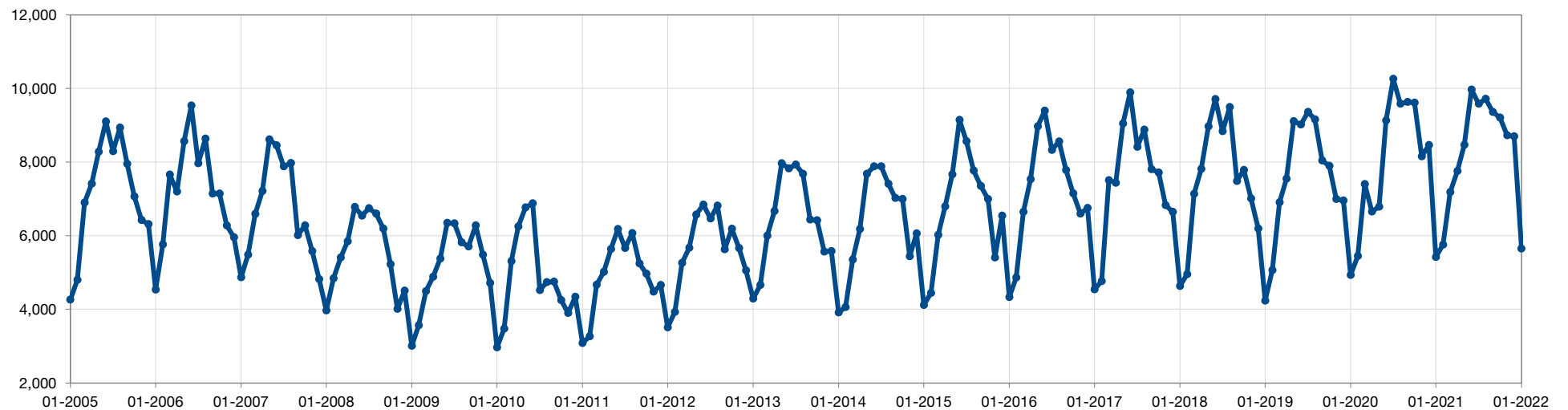


Year to Date



Closed Sales		Prior Year	Percent Change
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%
November 2021	8,724	8,150	+7.0%
December 2021	8,696	8,457	+2.8%
January 2022	5,647	5,419	+4.2%
12-Month Avg	8,339	8,043	+3.7%

Historical Closed Sales by Month



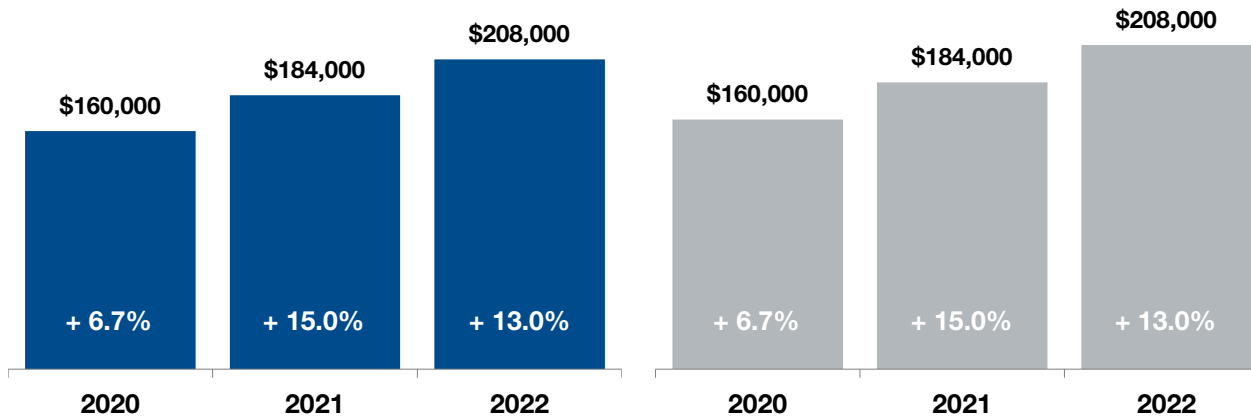
Median Sales Price

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



January

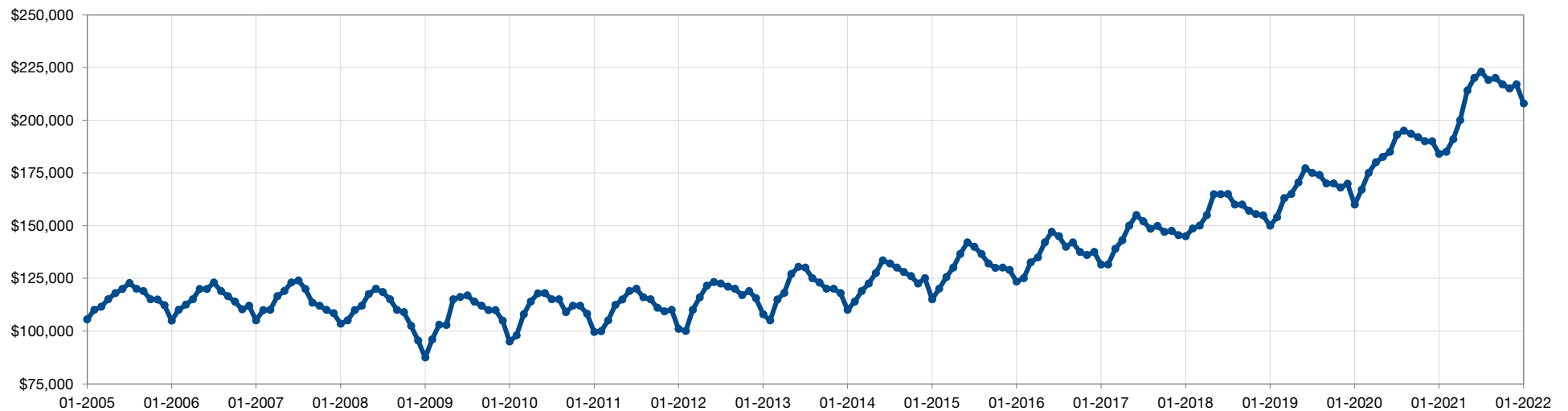
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
November 2021	\$215,000	\$190,000	+13.2%
December 2021	\$217,000	\$190,000	+14.2%
January 2022	\$208,000	\$184,000	+13.0%
12-Month Avg*	\$213,000	\$186,500	+14.2%

* Median Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month

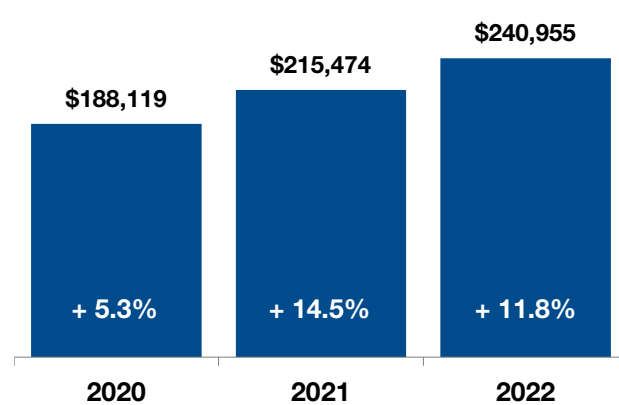


Average Sales Price

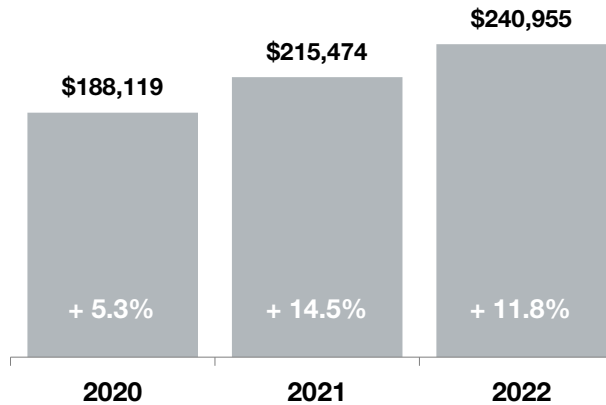
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



Year to Date



Avg. Sales Price		Prior Year	Percent Change
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%
November 2021	\$248,786	\$224,250	+10.9%
December 2021	\$251,082	\$223,284	+12.4%
January 2022	\$240,955	\$215,474	+11.8%
12-Month Avg*	\$246,910	\$219,569	+12.5%

* Avg. Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month



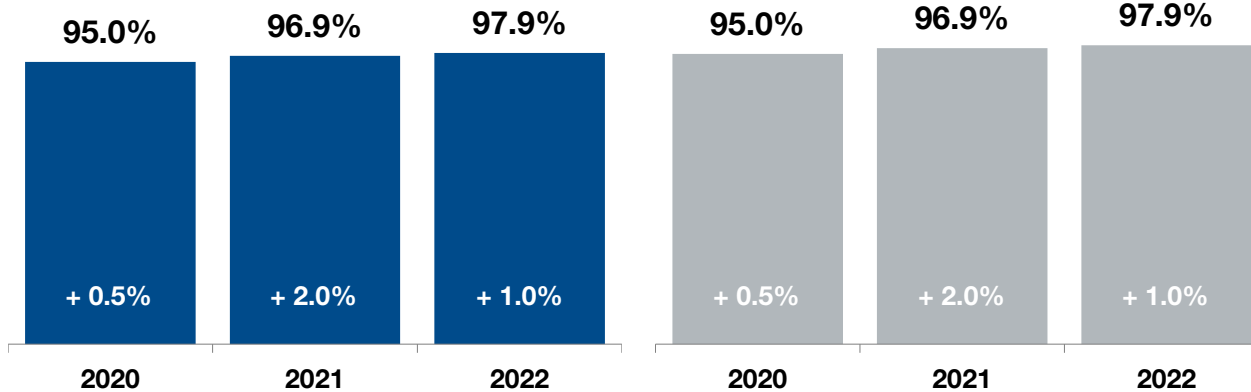
Percent of Original List Price Received

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.



January

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
November 2021	98.6%	97.8%	+0.8%
December 2021	98.3%	97.4%	+0.9%
January 2022	97.9%	96.9%	+1.0%
12-Month Avg*	99.4%	97.4%	+2.1%

* Pct. of Orig. Price Received for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

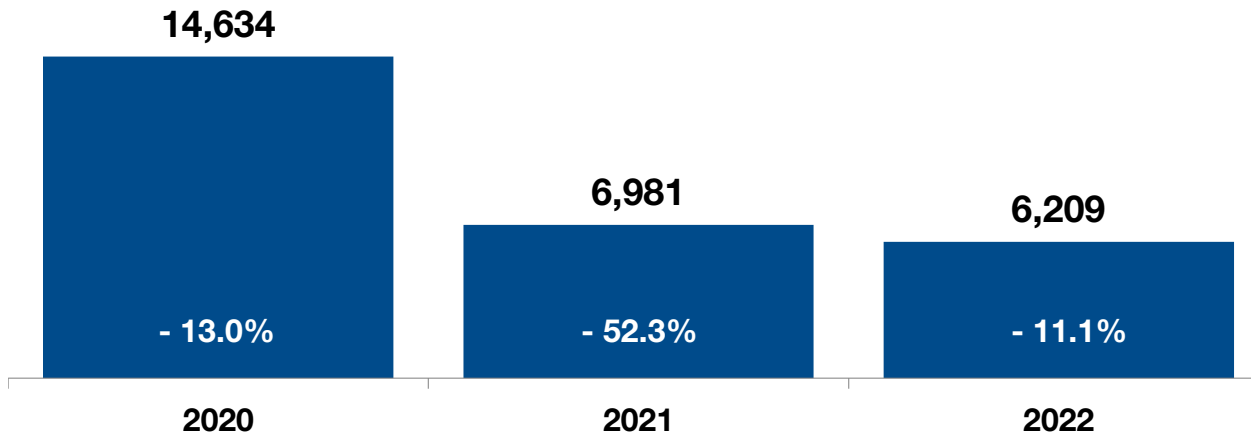


Inventory of Homes for Sale

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

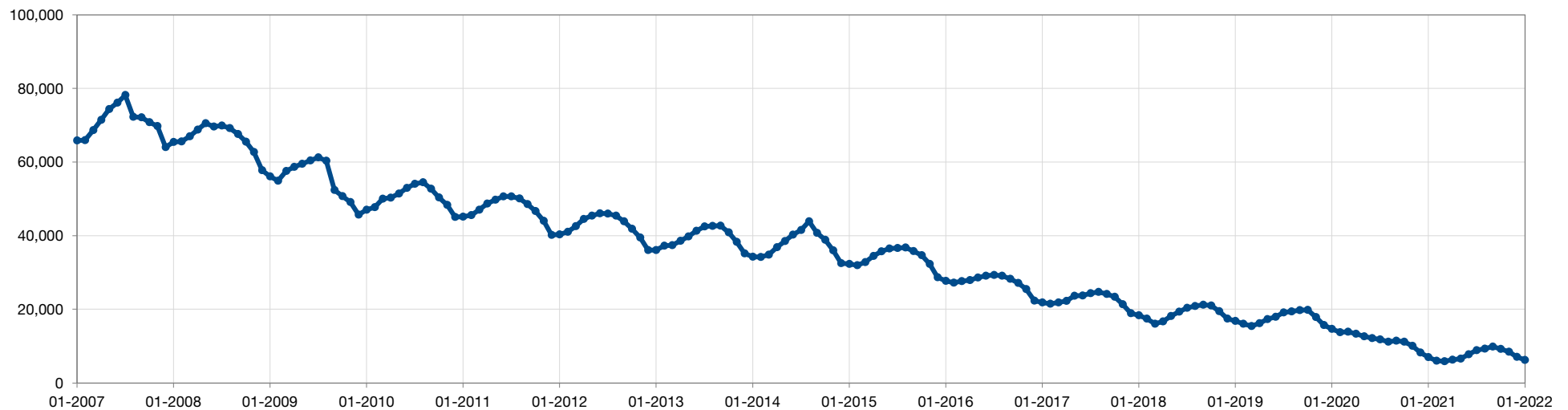


January



Homes for Sale		Prior Year	Percent Change
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%
November 2021	8,444	10,032	-15.8%
December 2021	7,051	8,225	-14.3%
January 2022	6,209	6,981	-11.1%
12-Month Avg	7,617	11,378	-33.1%

Historical Inventory of Homes for Sale by Month

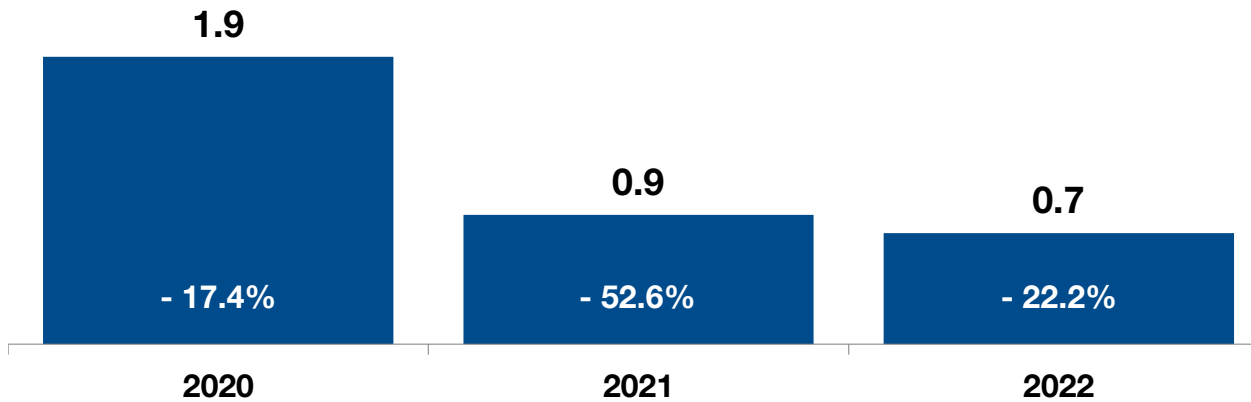


Months Supply of Homes for Sale

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.



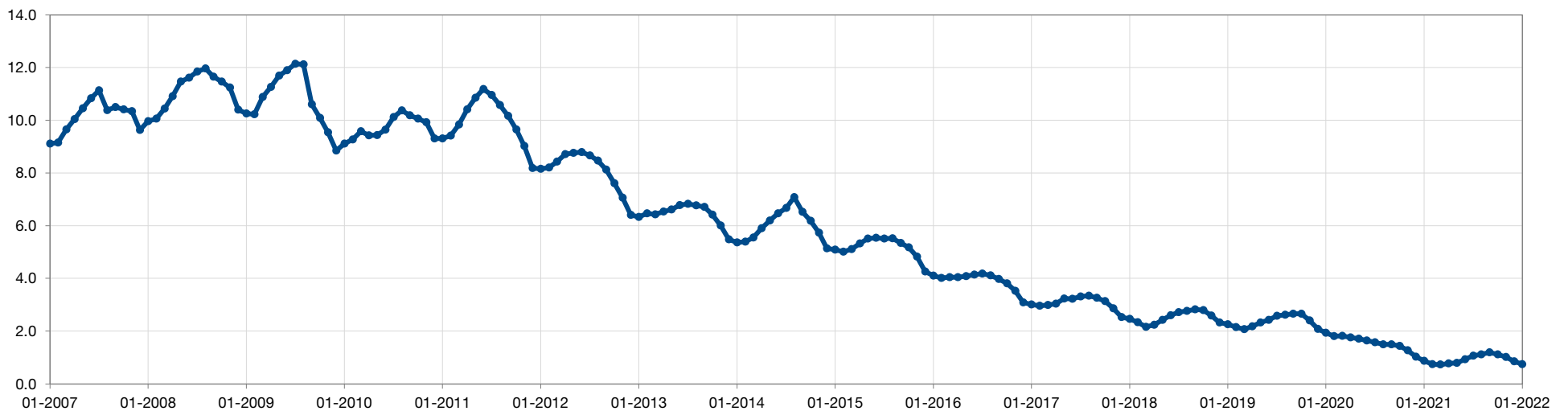
January



Months Supply		Prior Year	Percent Change
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%
November 2021	1.0	1.3	-23.1%
December 2021	0.8	1.0	-20.0%
January 2022	0.7	0.9	-22.2%
12-Month Avg*	0.9	1.5	-40.0%

* Months Supply for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month



Local Market Update for January 2022

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®

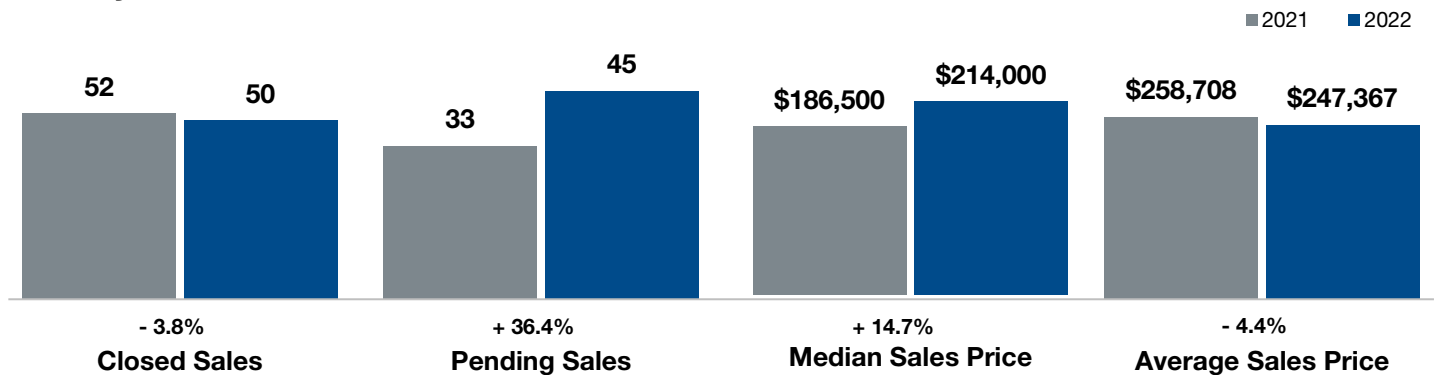


Kosciusko County

Key Metrics	January			Year to Date		
	2021	2022	Percent Change	Thru 1-2021	Thru 1-2022	Percent Change
New Listings	62	47	- 24.2%	62	47	- 24.2%
Closed Sales	52	50	- 3.8%	52	50	- 3.8%
Median Sales Price	\$186,500	\$214,000	+ 14.7%	\$186,500	\$214,000	+ 14.7%
Percent of Original List Price Received*	98.6%	98.7%	+ 0.1%	98.6%	98.7%	+ 0.1%
Months Supply of Inventory	1.3	0.8	- 38.5%	--	--	--
Inventory of Homes for Sale	109	75	- 31.2%	--	--	--

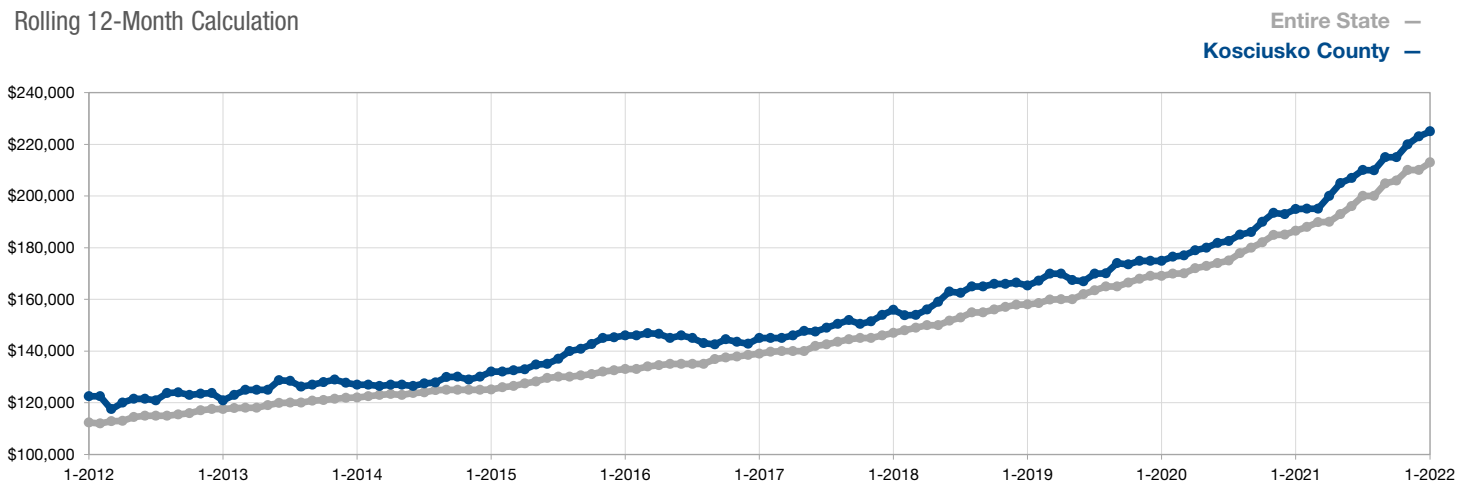
* Does not account for list price from any previous listing contracts. | Activity for one month can sometimes look extreme due to small sample size.

January



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.