

INDIANA ASSOCIATION OF REALTORS®

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FOR IMMEDIATE RELEASE

INDIANA REALTORS® PUBLISH APRIL 2019 HOUSING DATA

(INDIANAPOLIS, IN) – Indiana REALTORS® have closed the books on April, today releasing their summary of existing-home sales from the fourth month of 2019. Existing-homes include single-family, townhomes, condos, and co-ops.

The traditional statewide year-over-year comparisons – April 2019 vs. April 2018 – show:

- Closed home sales **decreased** 3.4 percent to 7,468
- Median sales price of homes **increased** 6.5 percent to \$165,000
- Average sales price of homes **increased** 4.8 percent to \$191,561
- Percent of original list price received at sale **decreased** 0.1 percent to 96.6 percent
- Pending home sales **decreased** 1.4 percent to 8,722
- New listings **increased** 1.5 percent to 10,682

“Prices have increased for 89 months in a row,” said 2019 IAR President Brian Thompson of Bloomington. “That’s because low inventory is making local markets super competitive. This is great news for sellers and communities. But it’s posing challenges for buyers. Those looking for a new home need to come to the process ready to make an offer, which means having their financing and budget in place.”

Statewide year-to-date comparisons – January to April 2019 vs. January to April 2018 – tell the same story. Closed home sales decreased 3.2 percent to 23,486. The median sales price of homes increased 6.7 percent to \$160,000 while the average sales price increased 4.9 percent to \$185,792.

“Realtors expect these conditions to continue until the pace of new home construction picks up,” continued Thompson. “Interest rates, employment, and wages remain key to healthy housing markets, as well.”

The Indiana Association of REALTORS® partners with 11 of the state’s 12 listing services to publish the monthly *Indiana Real Estate Markets Report*. The report represents 98% of the housing market statewide and 91 of 92 counties. Visit IndianaRealtors.com/Consumers/Housing-Data to see the current report, which also includes county-level data in one-page and sortable table formats, and archived statewide reports.

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Local Market Update for April 2019

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®

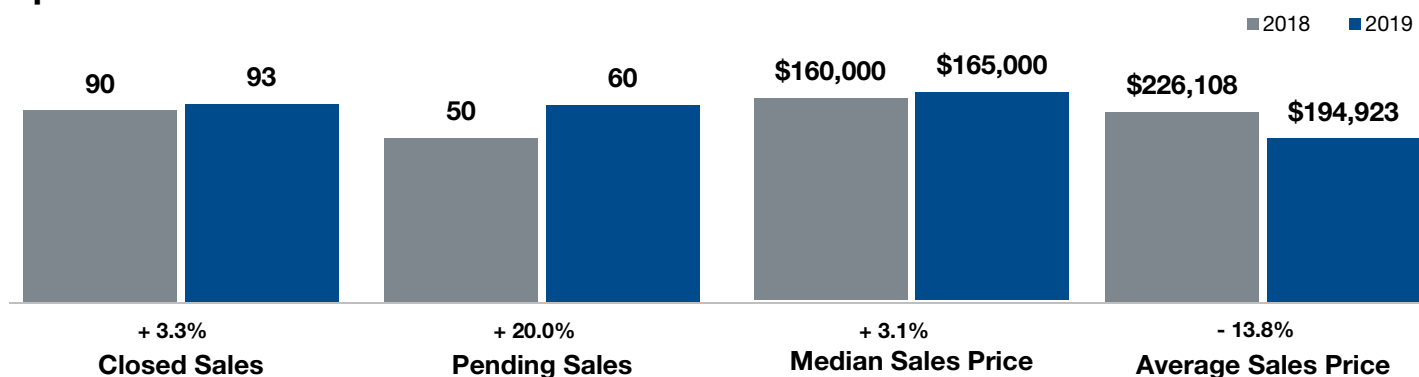


Kosciusko County

Key Metrics	April			Year to Date		
	2018	2019	Percent Change	Thru 4-2018	Thru 4-2019	Percent Change
New Listings	118	117	- 0.8%	392	347	- 11.5%
Closed Sales	90	93	+ 3.3%	268	261	- 2.6%
Median Sales Price	\$160,000	\$165,000	+ 3.1%	\$155,000	\$165,000	+ 6.5%
Percent of Original List Price Received*	97.6%	97.5%	- 0.1%	97.3%	97.2%	- 0.1%
Months Supply of Inventory	4.7	4.2	- 10.6%	--	--	--
Inventory of Homes for Sale	393	360	- 8.4%	--	--	--

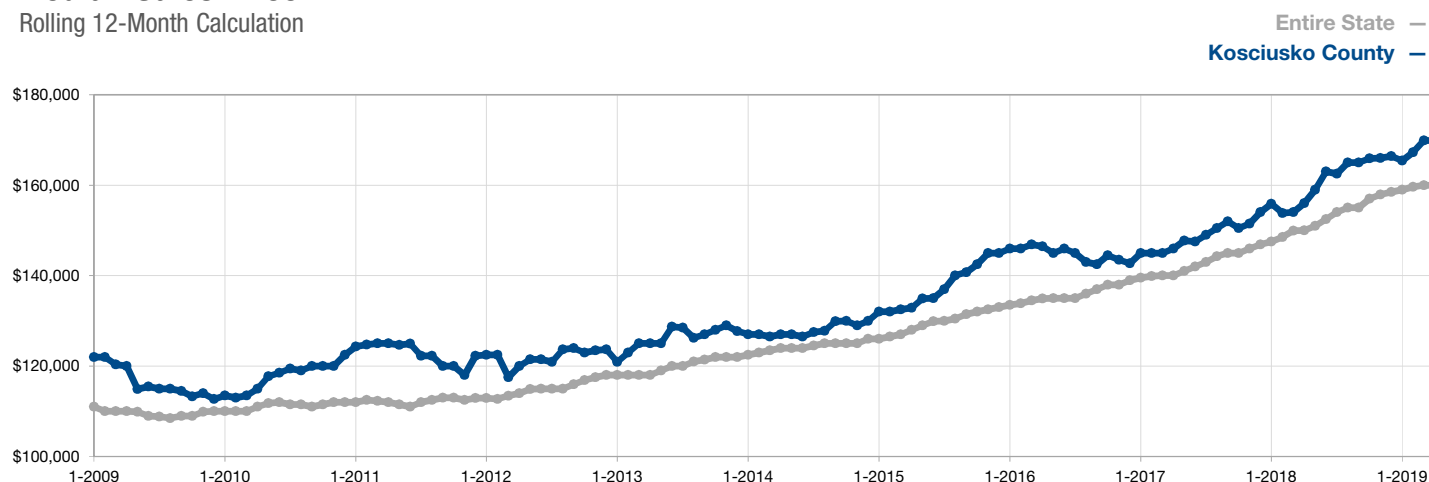
* Does not account for list price from any previous listing contracts. | Activity for one month can sometimes look extreme due to small sample size.

April



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



April 2019

There were 7,468 existing-homes sold in Indiana during April 2019. That's 650 more homes than March, demonstrating the seasonality of residential real estate. But it's a 3.4 percent year-over-year decrease.

Prices are a different story. Both the median and average sales price increased year-over-year for the 89th month in a row. April's median sales price is \$165,000, a 6.5 percent increase, and the average sales price is \$191,561, a 4.8 percent increase.

"Low inventory is making local markets super competitive and driving up prices. This is great news for sellers and communities," said 2019 Indiana Association of REALTORS® President Brian Thompson of Bloomington. "But it's posing challenges for buyers. Those looking for a new home need to come to the process ready to make an offer, which means having their financing and budget in place.

"Realtors expect these conditions to continue until the pace of new home construction picks up," continued Thompson. "Interest rates, employment, and wages remain key to healthy housing markets, as well."

Quick Facts

- 3.4%	+ 6.5%	+ 0.7%
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	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		10,520	10,682	+ 1.5%	33,576	32,973	- 1.8%
Pending Sales		8,850	8,722	- 1.4%	29,527	29,113	- 1.4%
Closed Sales		7,729	7,468	- 3.4%	24,254	23,486	- 3.2%
Median Sales Price		\$155,000	\$165,000	+ 6.5%	\$150,000	\$160,000	+ 6.7%
Average Sales Price		\$182,851	\$191,561	+ 4.8%	\$177,172	\$185,792	+ 4.9%
Percent of Original List Price Received		96.7%	96.6%	- 0.1%	95.8%	95.8%	0.0%
Inventory of Homes for Sale		22,532	22,682	+ 0.7%	--	--	--
Months Supply of Homes for Sale		3.0	3.1	+ 3.3%	--	--	--

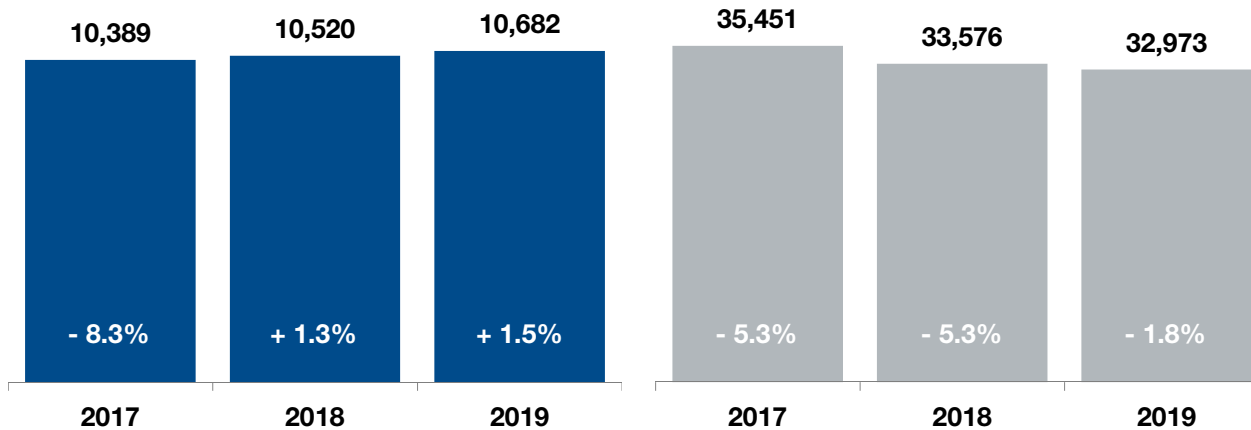
New Listings

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



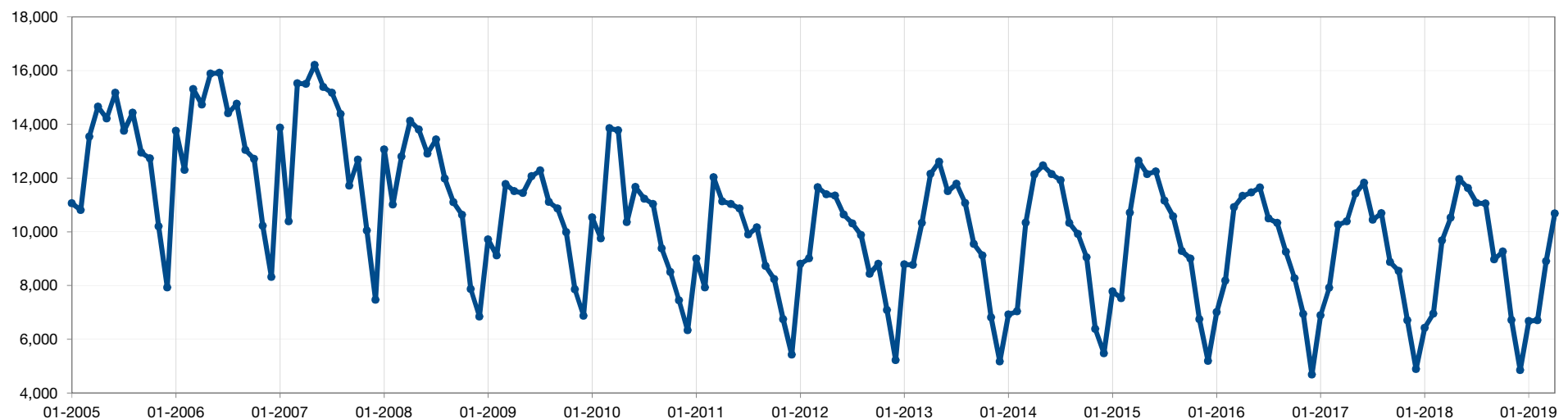
April

Year to Date



New Listings		Prior Year	Percent Change
May 2018	11,956	11,425	+4.6%
June 2018	11,631	11,825	-1.6%
July 2018	11,070	10,449	+5.9%
August 2018	11,050	10,688	+3.4%
September 2018	8,974	8,870	+1.2%
October 2018	9,268	8,539	+8.5%
November 2018	6,720	6,709	+0.2%
December 2018	4,847	4,885	-0.8%
January 2019	6,677	6,426	+3.9%
February 2019	6,710	6,953	-3.5%
March 2019	8,904	9,677	-8.0%
April 2019	10,682	10,520	+1.5%
12-Month Avg	9,041	8,914	+1.4%

Historical New Listings by Month



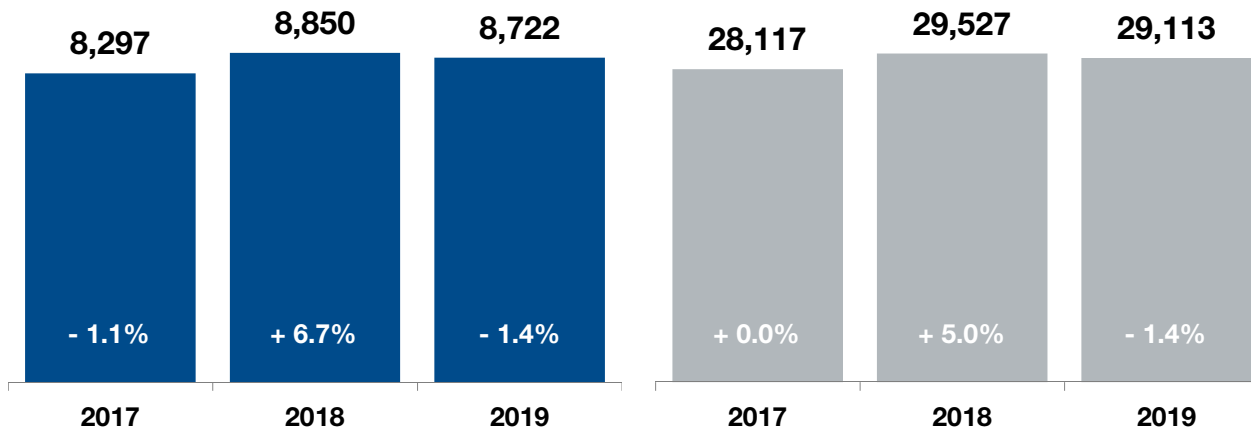
Pending Sales

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



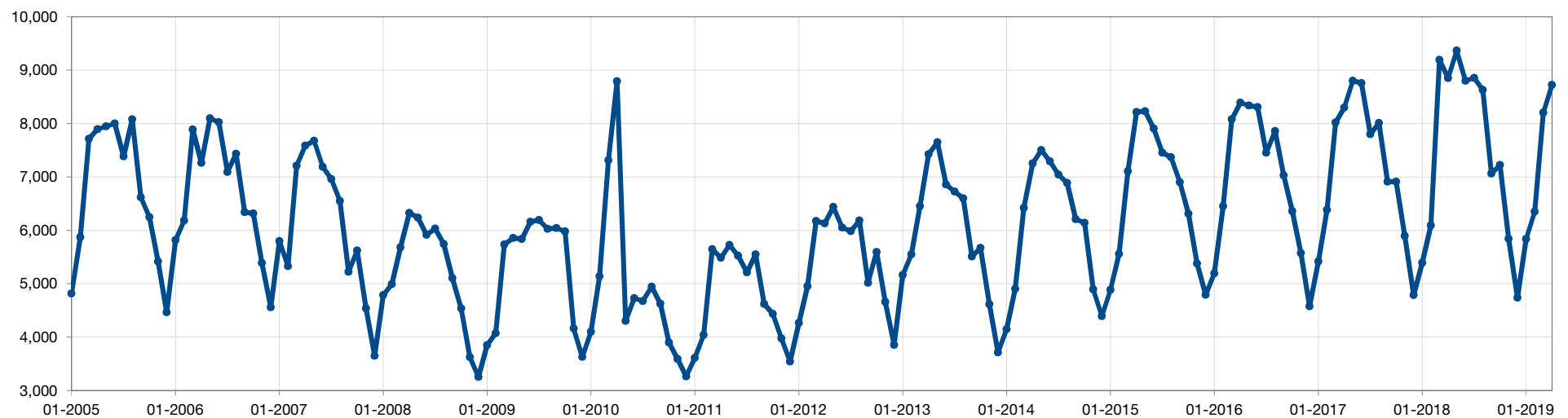
April

Year to Date



Pending Sales		Prior Year	Percent Change
May 2018	9,365	8,800	+6.4%
June 2018	8,802	8,755	+0.5%
July 2018	8,853	7,802	+13.5%
August 2018	8,630	8,011	+7.7%
September 2018	7,061	6,911	+2.2%
October 2018	7,222	6,910	+4.5%
November 2018	5,843	5,898	-0.9%
December 2018	4,740	4,789	-1.0%
January 2019	5,837	5,394	+8.2%
February 2019	6,348	6,092	+4.2%
March 2019	8,206	9,191	-10.7%
April 2019	8,722	8,850	-1.4%
12-Month Avg	7,469	7,284	+2.5%

Historical Pending Sales by Month

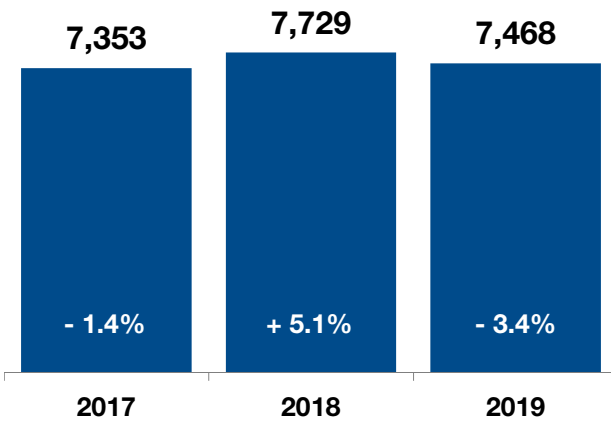


Closed Sales

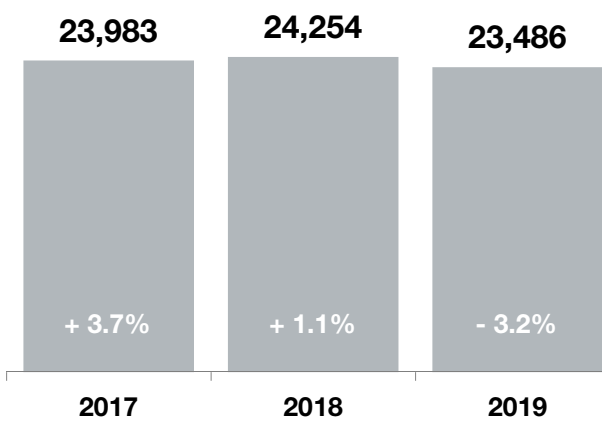
A count of the actual sales that closed in a given month.



April

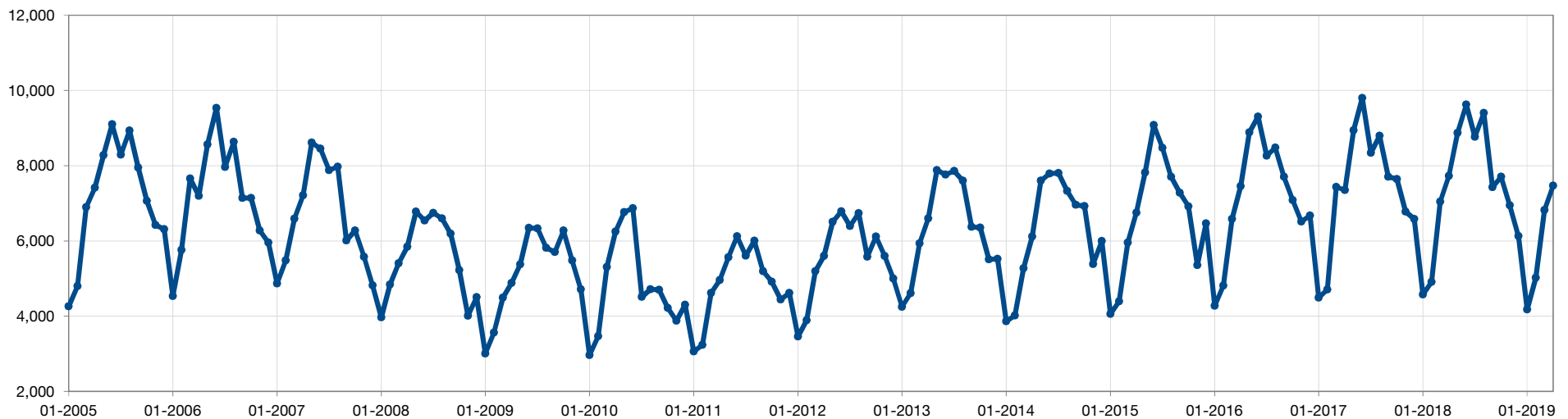


Year to Date



Closed Sales		Prior Year	Percent Change
May 2018	8,869	8,942	-0.8%
June 2018	9,624	9,800	-1.8%
July 2018	8,765	8,338	+5.1%
August 2018	9,404	8,791	+7.0%
September 2018	7,430	7,706	-3.6%
October 2018	7,705	7,642	+0.8%
November 2018	6,947	6,779	+2.5%
December 2018	6,127	6,585	-7.0%
January 2019	4,178	4,571	-8.6%
February 2019	5,022	4,911	+2.3%
March 2019	6,818	7,043	-3.2%
April 2019	7,468	7,729	-3.4%
12-Month Avg	7,363	7,403	-0.5%

Historical Closed Sales by Month



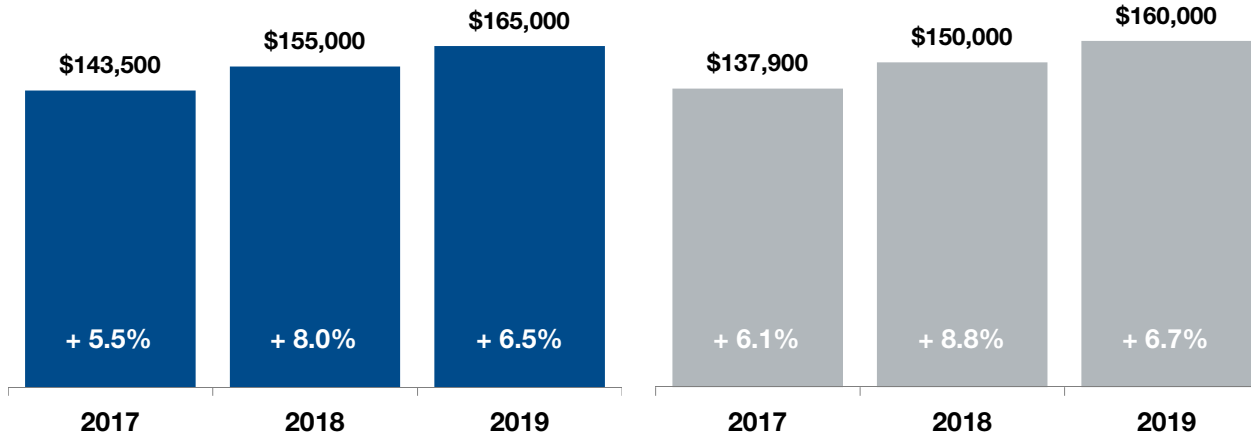
Median Sales Price

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



April

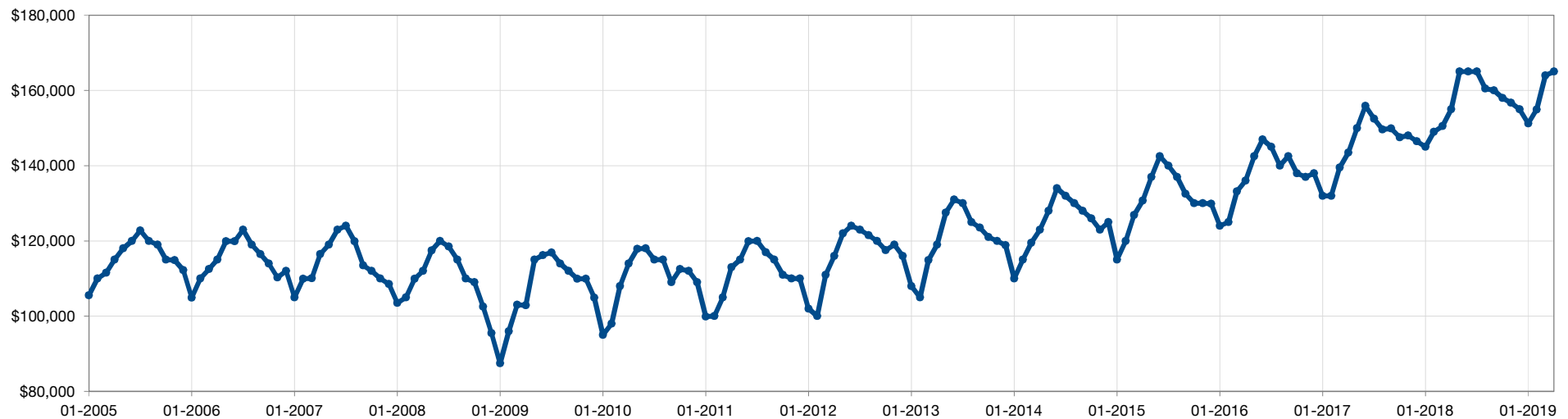
Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2018	\$165,000	\$150,000	+10.0%
June 2018	\$165,000	\$155,900	+5.8%
July 2018	\$165,000	\$152,500	+8.2%
August 2018	\$160,500	\$149,600	+7.3%
September 2018	\$160,000	\$149,900	+6.7%
October 2018	\$158,000	\$147,500	+7.1%
November 2018	\$156,700	\$148,000	+5.9%
December 2018	\$155,000	\$146,500	+5.8%
January 2019	\$151,200	\$145,000	+4.3%
February 2019	\$154,900	\$149,000	+4.0%
March 2019	\$164,000	\$150,500	+9.0%
April 2019	\$165,000	\$155,000	+6.5%
12-Month Avg*	\$160,000	\$150,000	+6.7%

* Median Sales Price for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month



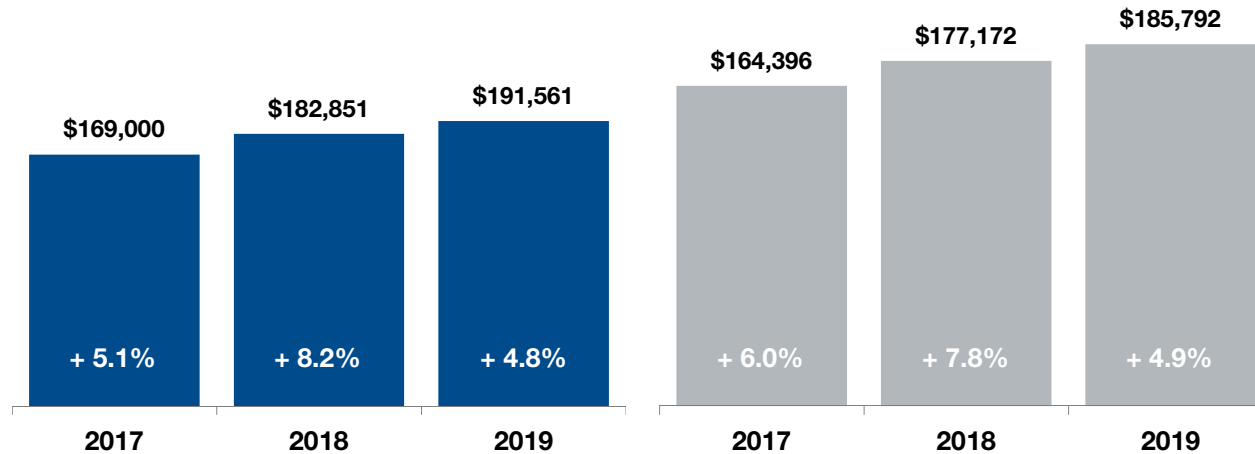
Average Sales Price

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



April

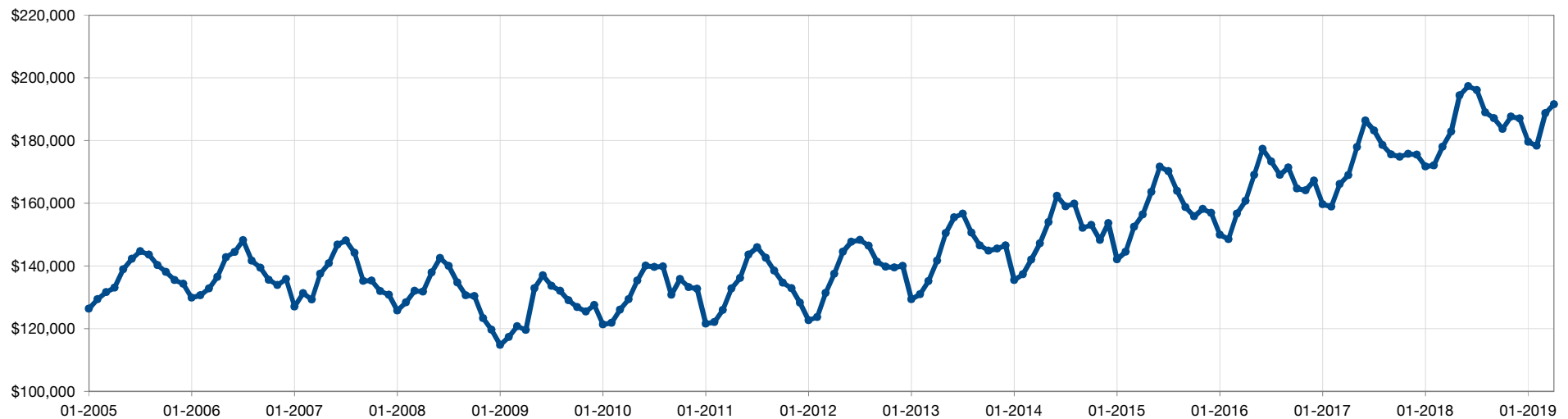
Year to Date



Avg. Sales Price	Prior Year	Percent Change
May 2018	\$194,442	\$177,943 +9.3%
June 2018	\$197,317	\$186,421 +5.8%
July 2018	\$196,087	\$183,170 +7.1%
August 2018	\$188,961	\$178,639 +5.8%
September 2018	\$187,156	\$175,629 +6.6%
October 2018	\$183,712	\$174,870 +5.1%
November 2018	\$187,607	\$175,735 +6.8%
December 2018	\$187,065	\$175,503 +6.6%
January 2019	\$179,638	\$171,703 +4.6%
February 2019	\$178,381	\$172,052 +3.7%
March 2019	\$188,697	\$178,039 +6.0%
April 2019	\$191,561	\$182,851 +4.8%
12-Month Avg*	\$189,441	\$178,415 +6.2%

* Avg. Sales Price for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month



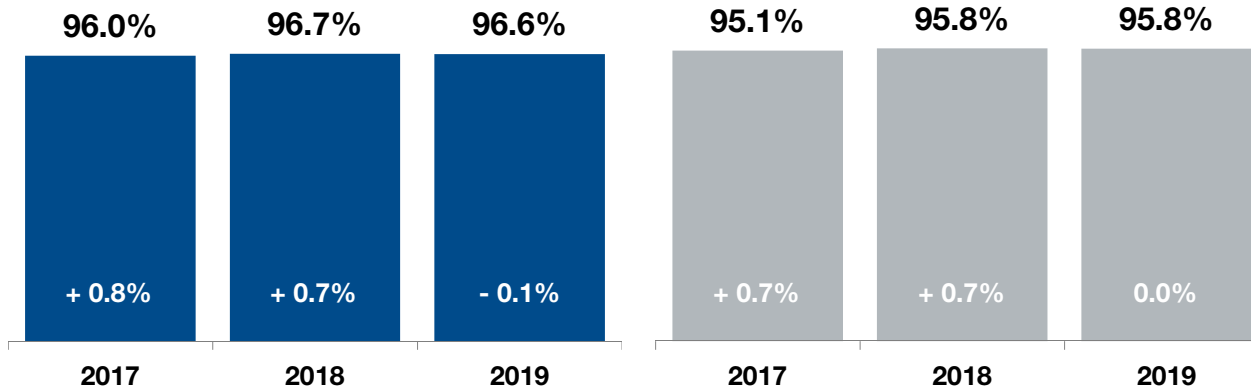
Percent of Original List Price Received

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.



April

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2018	97.3%	96.4%	+0.9%
June 2018	97.4%	96.7%	+0.7%
July 2018	97.2%	96.4%	+0.8%
August 2018	96.3%	96.1%	+0.2%
September 2018	96.1%	95.6%	+0.5%
October 2018	95.9%	95.5%	+0.4%
November 2018	95.5%	95.3%	+0.2%
December 2018	95.1%	95.1%	0.0%
January 2019	94.6%	95.0%	-0.4%
February 2019	95.3%	95.4%	-0.1%
March 2019	95.9%	95.8%	+0.1%
April 2019	96.6%	96.7%	-0.1%
12-Month Avg*	96.3%	95.9%	+0.4%

* Pct. of Orig. Price Received for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

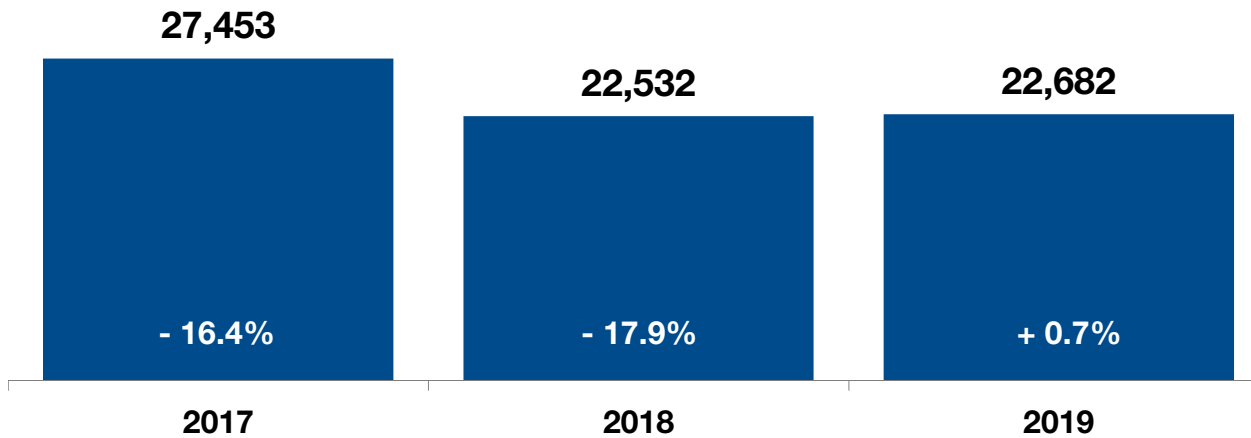


Inventory of Homes for Sale

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

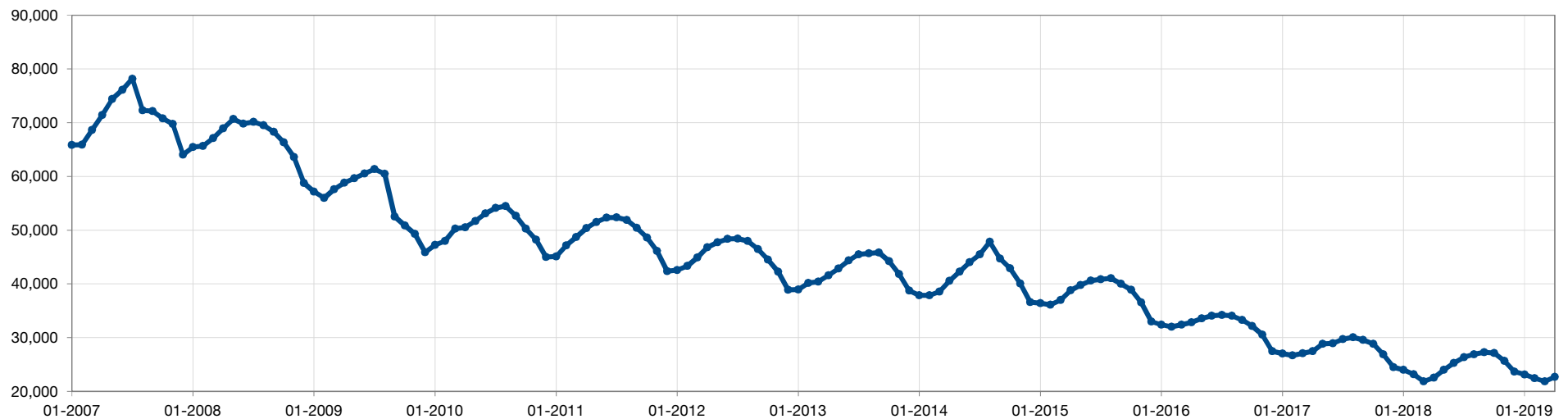


April



Homes for Sale		Prior Year	Percent Change
May 2018	23,998	28,858	-16.8%
June 2018	25,270	28,954	-12.7%
July 2018	26,337	29,704	-11.3%
August 2018	26,868	30,081	-10.7%
September 2018	27,274	29,580	-7.8%
October 2018	27,129	28,835	-5.9%
November 2018	25,678	26,905	-4.6%
December 2018	23,675	24,484	-3.3%
January 2019	23,130	24,015	-3.7%
February 2019	22,457	23,175	-3.1%
March 2019	21,868	21,858	+0.0%
April 2019	22,682	22,532	+0.7%
12-Month Avg	24,697	26,582	-7.1%

Historical Inventory of Homes for Sale by Month

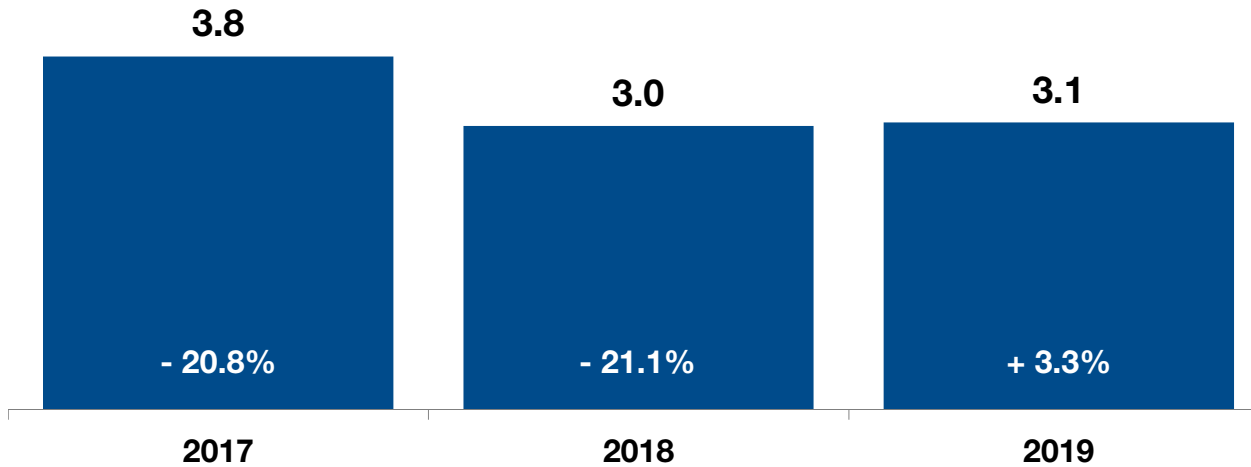


Months Supply of Homes for Sale

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.



April



Months Supply		Prior Year	Percent Change
May 2018	3.2	4.0	-20.0%
June 2018	3.4	4.0	-15.0%
July 2018	3.6	4.1	-12.2%
August 2018	3.6	4.1	-12.2%
September 2018	3.7	4.0	-7.5%
October 2018	3.6	3.9	-7.7%
November 2018	3.4	3.6	-5.6%
December 2018	3.2	3.3	-3.0%
January 2019	3.1	3.3	-6.1%
February 2019	3.0	3.1	-3.2%
March 2019	3.0	3.0	0.0%
April 2019	3.1	3.0	+3.3%
12-Month Avg*	3.3	3.6	-8.3%

* Months Supply for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

