

INDIANA ASSOCIATION OF REALTORS®

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FOR IMMEDIATE RELEASE

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INDIANA REALTORS®: APRIL HOME SALES DOWN NEARLY 12 PERCENT FROM LAST YEAR ***2020 Year-To-Date Sales Still Better Than 2019 By Three Percent;*** ***Average and Median Prices Increase for 101st Consecutive Month***

(INDIANAPOLIS, IN) – Indiana REALTORS® have closed the books on April, today releasing their summary of existing-home sales from the fourth month of 2020. Existing homes include single-family, townhomes, condos, and co-ops.

Statewide, here's how **April 2020 compared to April 2019:**

- Closed home sales **decreased** 11.9 percent to 6,583
- The median sales price of homes **increased** 9.1 percent to \$180,000
- The average sales price of homes **increased** 9.4 percent to \$209,527
- The percent of original list price received at sale **increased** 0.3 percent to 96.9 percent
- Pending home sales **decreased** 21.5 percent to 6,845
- New listings **decreased** 33.5 percent to 7,099

Year-to-date comparisons show Indiana's existing-home sales still above 2019 by 3.1 percent. Also, compared to numbers today released by the National Association of REALTORS®, Indiana is doing better than other areas of the country. [Nationwide, the number of existing-home sales decreased by nearly 18 percent in April.](#)

"Because of the time it takes to close a sale, we're just now seeing the impact of the coronavirus in our monthly housing data reports," said Terre Haute's Bernice Helman, 2020 President of the Indiana Association of REALTORS®. "We knew sales would wane in April due to stay-at-home recommendations and we expect that to continue for the next couple months with fewer sellers listing homes."

"Prices have held firm given the competition spurred by low inventory and the purchase power created by low interest rates," continued Helman. "In other words, there's a lot of opportunity for homeowners right now and Realtors have many tools to get our clients to the closing table safely."

Readers of the monthly Indiana Real Estate Markets Report will note a large percentage decrease in two metrics – the inventory of homes for sale and the months supply of homes for sale – for the next calendar year. That's because of a recent database cleanup that revealed a miscalculation of inventory. The miscalculation of inventory is mainly due to listing service mergers and category changes; these actions caused IAR to continue to count things like expired listings, sale-turned-rental properties, and foreclosures into the inventory of homes for sale.

Visit IndianaRealtors.com/Consumers/Housing-Data to view the full report, which includes county data in one-page and sortable table formats. The Indiana Association of REALTORS® partners with seven of the state's eight listing services to publish housing data each month. Our reports represent 98 percent of the housing market statewide and 91 of 92 counties.

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Local Market Update for April 2020

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®

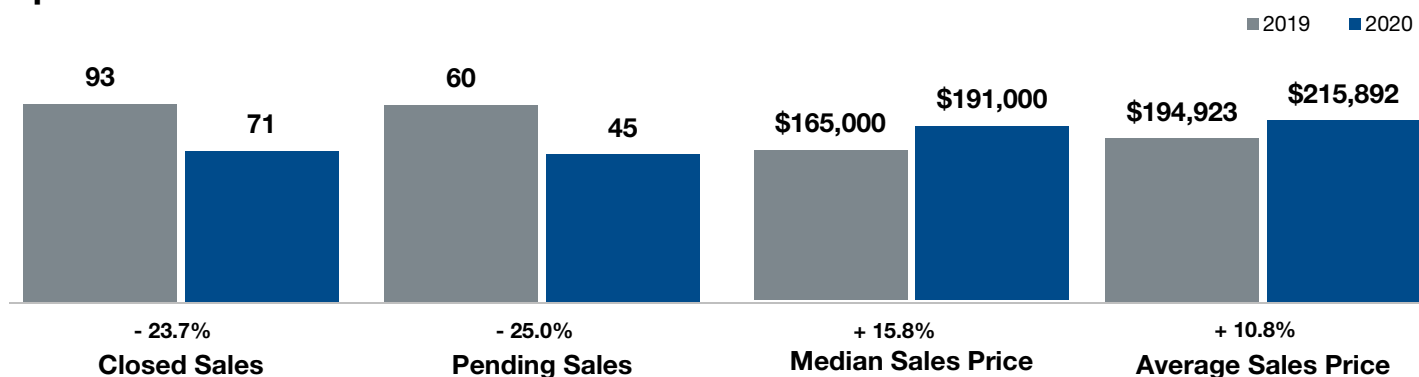


Kosciusko County

Key Metrics	April			Year to Date		
	2019	2020	Percent Change	Thru 4-2019	Thru 4-2020	Percent Change
New Listings	117	78	- 33.3%	347	295	- 15.0%
Closed Sales	93	71	- 23.7%	261	230	- 11.9%
Median Sales Price	\$165,000	\$191,000	+ 15.8%	\$165,000	\$178,000	+ 7.9%
Percent of Original List Price Received*	97.5%	98.1%	+ 0.6%	97.2%	98.0%	+ 0.8%
Months Supply of Inventory	4.2	2.3	- 45.2%	--	--	--
Inventory of Homes for Sale	360	189	- 47.5%	--	--	--

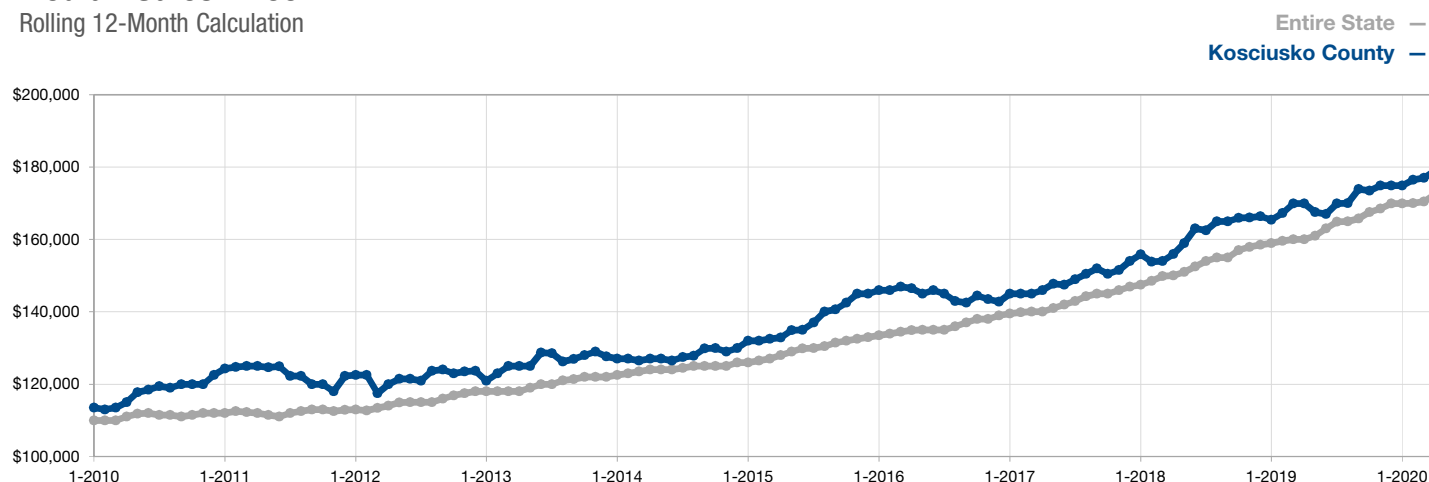
* Does not account for list price from any previous listing contracts. | Activity for one month can sometimes look extreme due to small sample size.

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 2020

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“Prices have held firm given the competition spurred by low inventory and the purchase power created by low interest rates,” continued Helman. “In other words, there’s a lot of opportunity for homeowners right now and Realtors have many tools to get our clients to the closing table safely.”

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Quick Facts

- 11.9%	+ 9.1%	- 42.2%
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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.



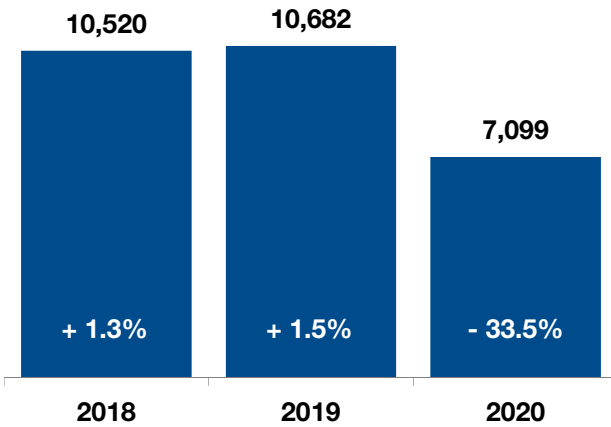
Key Metrics	Historical Sparkbars	4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		10,682	7,099	- 33.5%	32,973	30,495	- 7.5%
Pending Sales		8,722	6,845	- 21.5%	29,113	28,293	- 2.8%
Closed Sales		7,468	6,583	- 11.9%	23,486	24,213	+ 3.1%
Median Sales Price		\$165,000	\$180,000	+ 9.1%	\$160,000	\$172,500	+ 7.8%
Average Sales Price		\$191,561	\$209,527	+ 9.4%	\$185,792	\$200,907	+ 8.1%
Percent of Original List Price Received		96.6%	96.9%	+ 0.3%	95.8%	96.1%	+ 0.3%
Inventory of Homes for Sale		22,682	13,120	- 42.2%	--	--	--
Months Supply of Homes for Sale		3.1	1.7	- 45.2%	--	--	--

New Listings

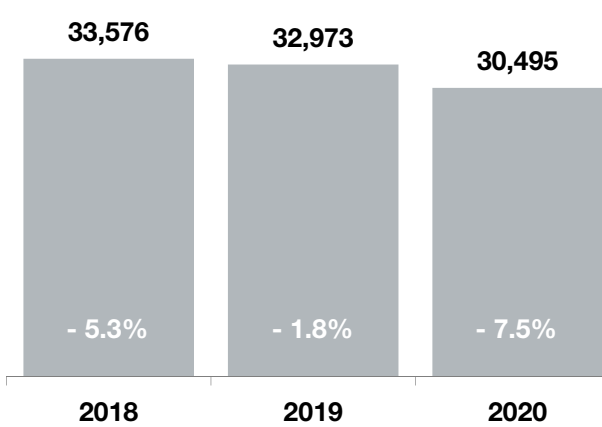
A count of the properties that have been newly listed on the market in a given month.



April

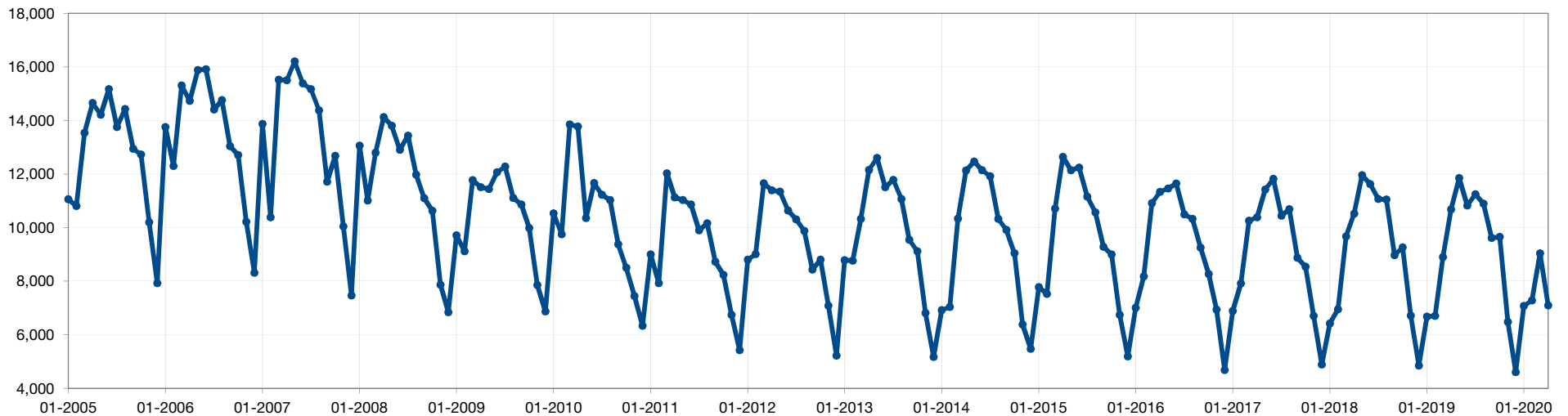


Year to Date



New Listings		Prior Year	Percent Change
May 2019	11,852	11,956	-0.9%
June 2019	10,824	11,631	-6.9%
July 2019	11,245	11,070	+1.6%
August 2019	10,899	11,050	-1.4%
September 2019	9,613	8,974	+7.1%
October 2019	9,656	9,268	+4.2%
November 2019	6,484	6,720	-3.5%
December 2019	4,609	4,847	-4.9%
January 2020	7,074	6,677	+5.9%
February 2020	7,282	6,710	+8.5%
March 2020	9,040	8,904	+1.5%
April 2020	7,099	10,682	-33.5%
12-Month Avg	8,806	9,041	-2.6%

Historical New Listings by Month

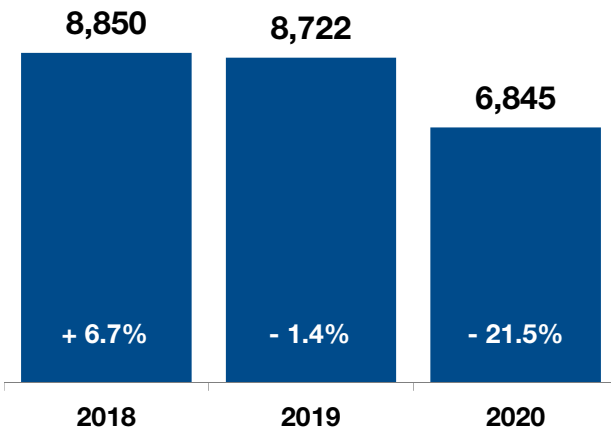


Pending Sales

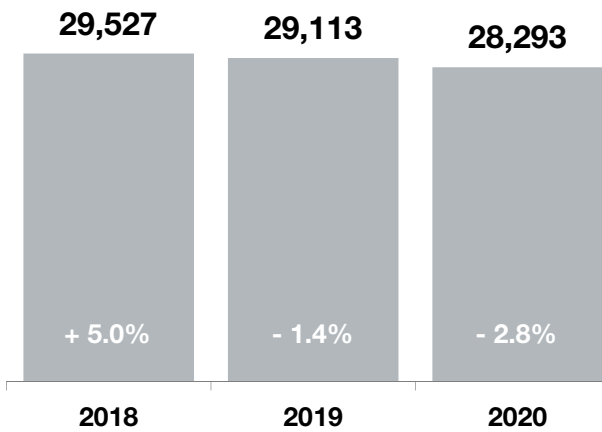
A count of the properties on which offers have been accepted in a given month.



April

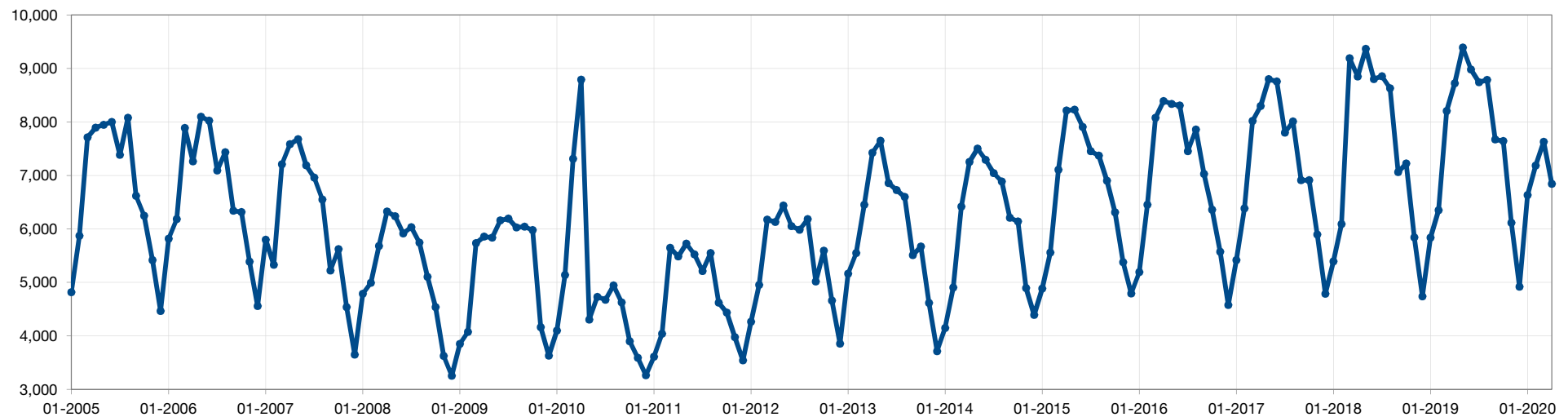


Year to Date



Pending Sales		Prior Year	Percent Change
May 2019	9,394	9,365	+0.3%
June 2019	8,980	8,802	+2.0%
July 2019	8,741	8,853	-1.3%
August 2019	8,785	8,630	+1.8%
September 2019	7,672	7,061	+8.7%
October 2019	7,643	7,222	+5.8%
November 2019	6,115	5,843	+4.7%
December 2019	4,917	4,740	+3.7%
January 2020	6,631	5,837	+13.6%
February 2020	7,187	6,348	+13.2%
March 2020	7,630	8,206	-7.0%
April 2020	6,845	8,722	-21.5%
12-Month Avg	7,545	7,469	+1.0%

Historical Pending Sales by Month

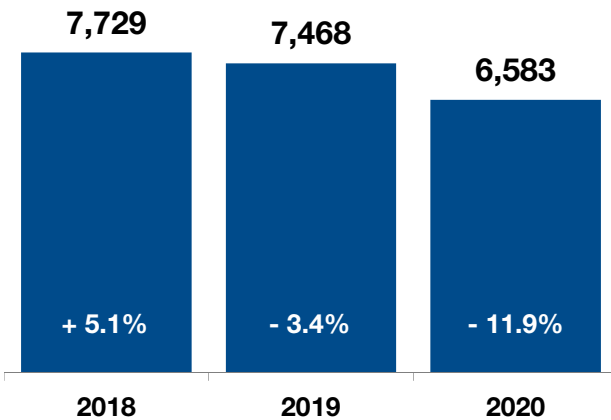


Closed Sales

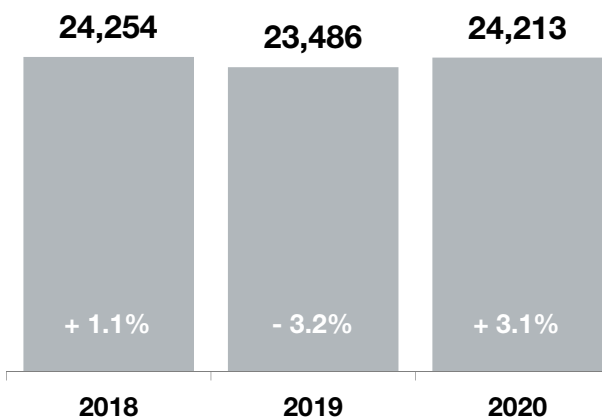
A count of the actual sales that closed in a given month.



April

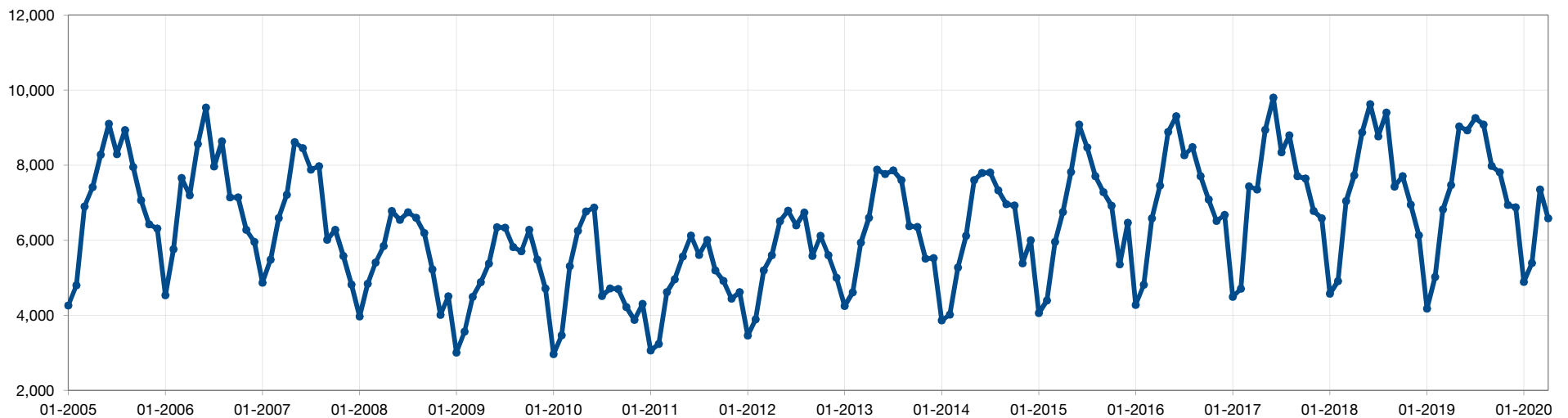


Year to Date



Closed Sales		Prior Year	Percent Change
May 2019	9,032	8,869	+1.8%
June 2019	8,930	9,624	-7.2%
July 2019	9,258	8,765	+5.6%
August 2019	9,078	9,404	-3.5%
September 2019	7,977	7,430	+7.4%
October 2019	7,814	7,705	+1.4%
November 2019	6,938	6,947	-0.1%
December 2019	6,873	6,127	+12.2%
January 2020	4,888	4,178	+17.0%
February 2020	5,393	5,022	+7.4%
March 2020	7,349	6,818	+7.8%
April 2020	6,583	7,468	-11.9%
12-Month Avg	7,509	7,363	+2.0%

Historical Closed Sales by Month



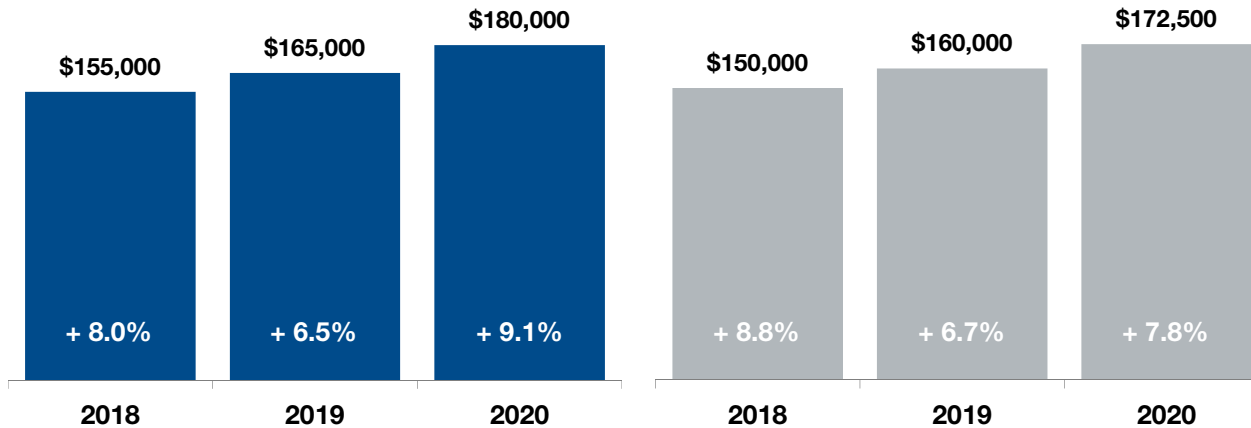
Median Sales Price

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

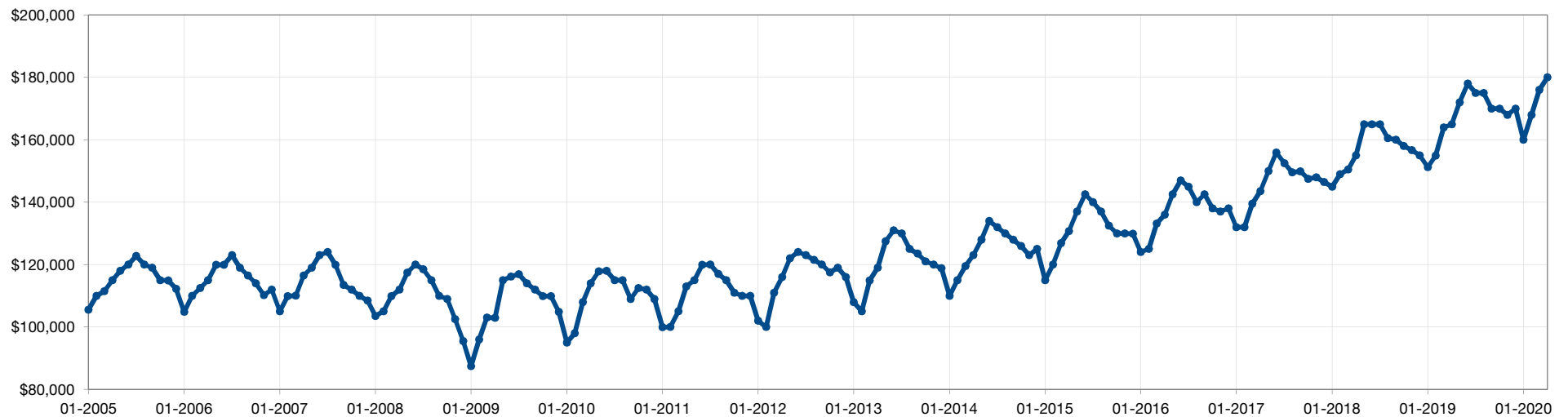
Year to Date



Median Sales Price	Prior Year	Percent Change
May 2019	\$172,000	\$165,000 +4.2%
June 2019	\$178,000	\$165,000 +7.9%
July 2019	\$175,000	\$165,000 +6.1%
August 2019	\$175,000	\$160,500 +9.0%
September 2019	\$170,000	\$160,000 +6.3%
October 2019	\$170,000	\$158,000 +7.6%
November 2019	\$168,000	\$156,700 +7.2%
December 2019	\$170,000	\$155,000 +9.7%
January 2020	\$160,000	\$151,200 +5.8%
February 2020	\$168,000	\$154,900 +8.5%
March 2020	\$176,000	\$164,000 +7.3%
April 2020	\$180,000	\$165,000 +9.1%
12-Month Avg*	\$172,500	\$160,000 +7.8%

* Median Sales Price for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

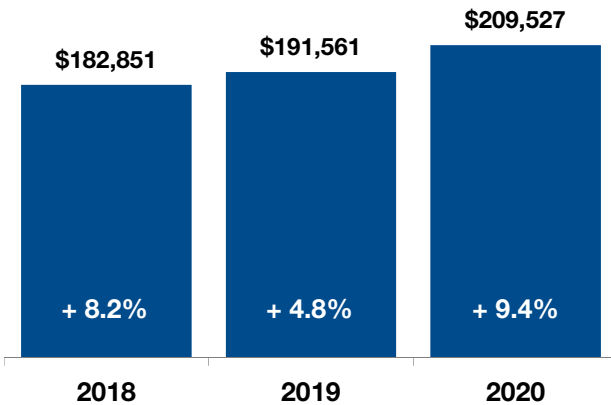


Average Sales Price

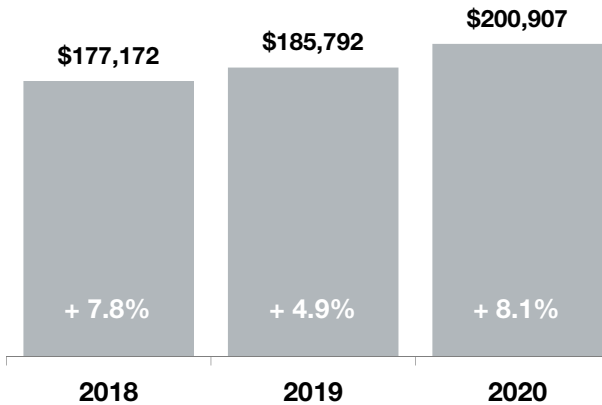
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year to Date



Avg. Sales Price		Prior Year	Percent Change
May 2019	\$201,722	\$194,442	+3.7%
June 2019	\$209,700	\$197,317	+6.3%
July 2019	\$205,993	\$196,087	+5.1%
August 2019	\$204,090	\$188,961	+8.0%
September 2019	\$199,854	\$187,156	+6.8%
October 2019	\$197,844	\$183,712	+7.7%
November 2019	\$199,223	\$187,607	+6.2%
December 2019	\$199,745	\$187,065	+6.8%
January 2020	\$188,808	\$179,638	+5.1%
February 2020	\$194,854	\$178,381	+9.2%
March 2020	\$205,664	\$188,697	+9.0%
April 2020	\$209,527	\$191,561	+9.4%
12-Month Avg*	\$202,127	\$189,441	+6.7%

* Avg. Sales Price for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month



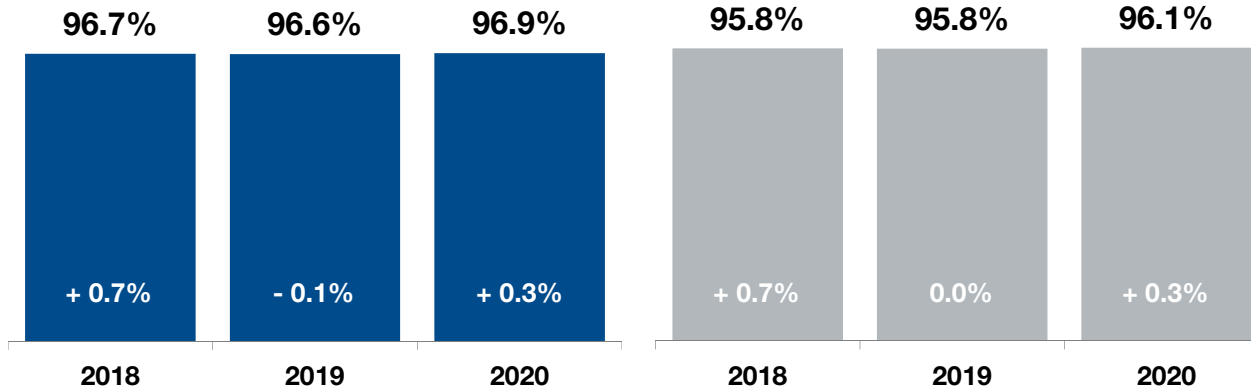
Percent of Original List Price Received

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 2019	97.1%	97.3%	-0.2%
June 2019	97.4%	97.4%	0.0%
July 2019	97.0%	97.2%	-0.2%
August 2019	96.8%	96.3%	+0.5%
September 2019	96.3%	96.1%	+0.2%
October 2019	96.2%	95.9%	+0.3%
November 2019	95.9%	95.5%	+0.4%
December 2019	95.4%	95.1%	+0.3%
January 2020	95.0%	94.6%	+0.4%
February 2020	95.7%	95.3%	+0.4%
March 2020	96.5%	95.9%	+0.6%
April 2020	96.9%	96.6%	+0.3%
12-Month Avg*	96.5%	96.3%	+0.2%

* Pct. of Orig. Price Received for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

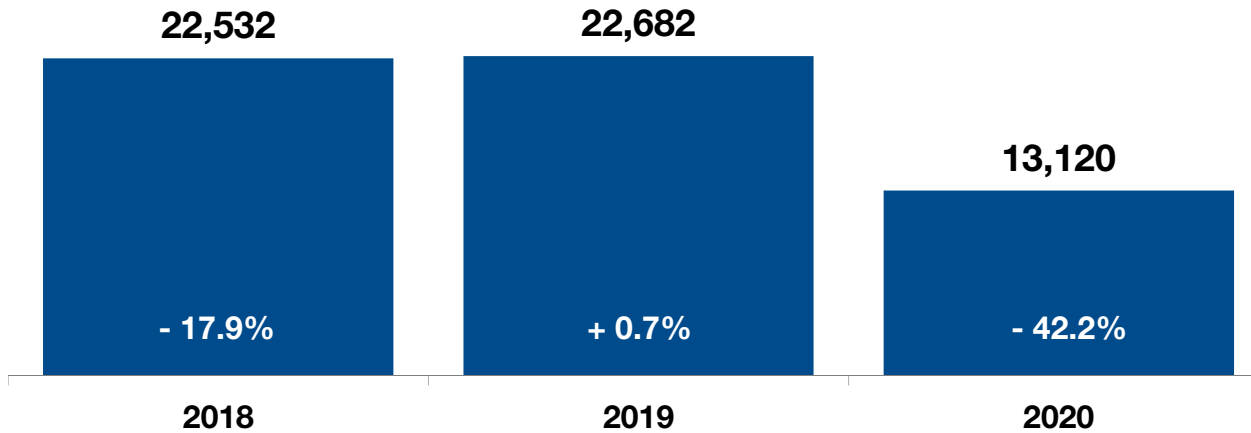


Inventory of Homes for Sale

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

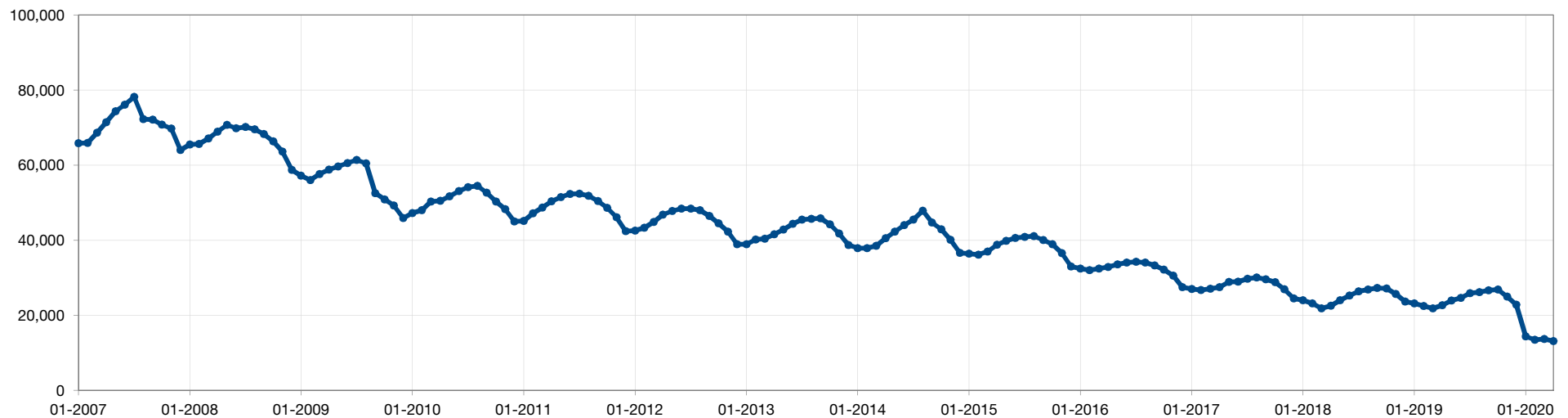


April



Homes for Sale		Prior Year	Percent Change
May 2019	23,939	23,998	-0.2%
June 2019	24,597	25,270	-2.7%
July 2019	25,862	26,337	-1.8%
August 2019	26,181	26,868	-2.6%
September 2019	26,616	27,274	-2.4%
October 2019	26,839	27,129	-1.1%
November 2019	24,983	25,678	-2.7%
December 2019	22,845	23,675	-3.5%
January 2020	14,373	23,130	-37.9%
February 2020	13,500	22,457	-39.9%
March 2020	13,673	21,868	-37.5%
April 2020	13,120	22,682	-42.2%
12-Month Avg	21,377	24,697	-13.4%

Historical Inventory of Homes for Sale by Month

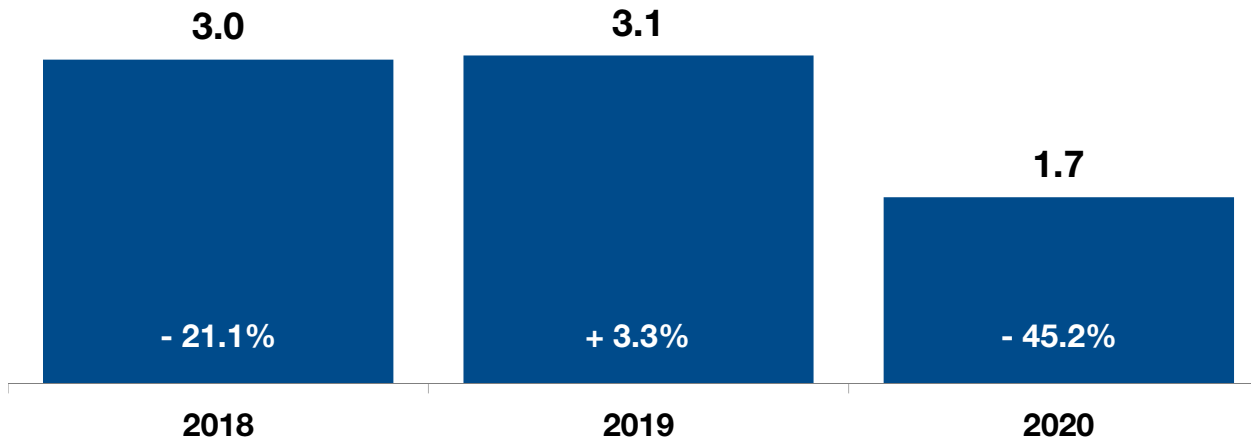


Months Supply of Homes for Sale

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 2019	3.2	3.2	0.0%
June 2019	3.4	3.4	0.0%
July 2019	3.5	3.6	-2.8%
August 2019	3.6	3.6	0.0%
September 2019	3.6	3.7	-2.7%
October 2019	3.6	3.6	0.0%
November 2019	3.4	3.4	0.0%
December 2019	3.1	3.2	-3.1%
January 2020	1.9	3.1	-38.7%
February 2020	1.8	3.0	-40.0%
March 2020	1.8	3.0	-40.0%
April 2020	1.7	3.1	-45.2%
12-Month Avg*	2.9	3.3	-12.1%

* Months Supply for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

