

INDIANA ASSOCIATION OF REALTORS®

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FOR IMMEDIATE RELEASE

INDIANA REALTORS® PUBLISH AUGUST 2019 HOUSING DATA

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

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

- Closed home sales **decreased** 3.5 percent to 9,078
- Median sales price of homes **increased** 9.0 percent to \$175,000
- Average sales price of homes **increased** 8.0 percent to \$204,090
- Percent of original list price received at sale **increased** 0.5 percent to 96.8 percent
- Pending home sales **increased** 1.8 percent to 8,785
- New listings **decreased** 1.4 percent to 10,899

“Existing-home prices increased at the statewide level again in August, making it 93 months in a row for such increases,” said 2019 IAR President Brian Thompson of Bloomington. “We owe it to low inventory, low interest rates, and low unemployment for these price gains, which are beneficial to homeowners and communities alike. There are simply not enough quality homes on the market to satisfy consumer demand and the competition is driving prices up.”

Going into the fourth quarter, here’s how 2019 is shaping up when compared to the same point of 2018 (January to August 2019 vs. January to August 2018):

- Closed home sales **decreased** 1.9 percent to 59,784
- Median sales price of homes **increased** 6.3 percent to \$169,000
- Average sales price of homes **increased** 5.5 percent to \$197,685
- Percent of original list price received at sale **remained the same** at 96.6 percent
- Pending home sales **decreased** 0.3 percent to 65,013
- New listings **decreased** 1.9 percent to 77,793

The Indiana Association of REALTORS® partners with eight of the state’s nine 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; Wayne County is excluded. Visit IndianaRealtors.com/Consumers/Housing-Data to see the full report, which includes county data in one-page and sortable table formats, and archived statewide reports.

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Monthly Indicators



August 2019

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“Existing-home prices increased at the statewide level again in August, making it 93 months in a row for such increases,” said 2019 IAR President Brian Thompson of Bloomington. “We owe it to low inventory, low interest rates, and low unemployment for these price gains, which are beneficial to homeowners and communities alike. There are simply not enough quality homes on the market to satisfy consumer demand and the competition is driving prices up.”

Going into the fourth quarter, here’s how 2019 is shaping up when compared to the same point of 2018 (January to August 2019 vs. January to August 2018): Sales are down 1.9 percent, the median price is up 6.3 percent, and the average price is up 5.5 percent.

“Realtors expect current market conditions to continue until the pace of new home construction picks up,” continued Thompson. “And as always, we’re keeping our eye on interest rates, employment, and wages – all keys to healthy housing markets.”

Quick Facts

- 3.5%	+ 9.0%	- 2.6%
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.



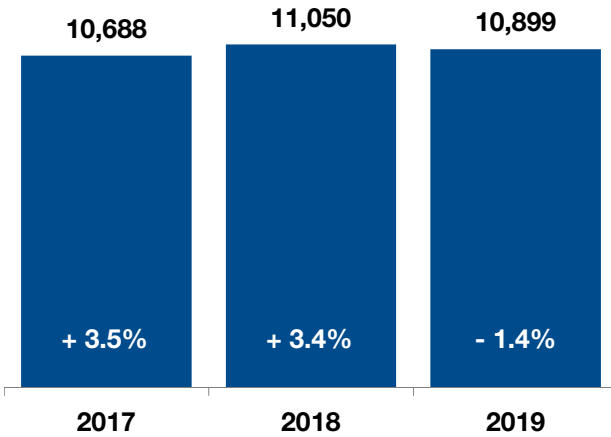
Key Metrics	Historical Sparkbars	8-2018	8-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		11,050	10,899	- 1.4%	79,283	77,793	- 1.9%
Pending Sales		8,630	8,785	+ 1.8%	65,177	65,013	- 0.3%
Closed Sales		9,404	9,078	- 3.5%	60,916	59,784	- 1.9%
Median Sales Price		\$160,500	\$175,000	+ 9.0%	\$159,000	\$169,000	+ 6.3%
Average Sales Price		\$188,961	\$204,090	+ 8.0%	\$187,422	\$197,685	+ 5.5%
Percent of Original List Price Received		96.3%	96.8%	+ 0.5%	96.6%	96.6%	0.0%
Inventory of Homes for Sale		26,868	26,181	- 2.6%	--	--	--
Months Supply of Homes for Sale		3.6	3.6	0.0%	--	--	--

New Listings

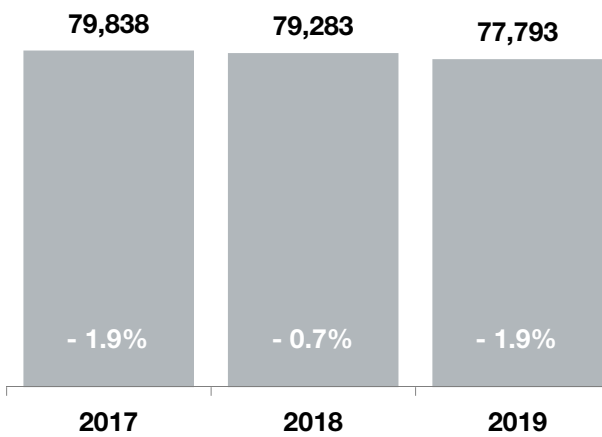
A count of the properties that have been newly listed on the market in a given month.



August

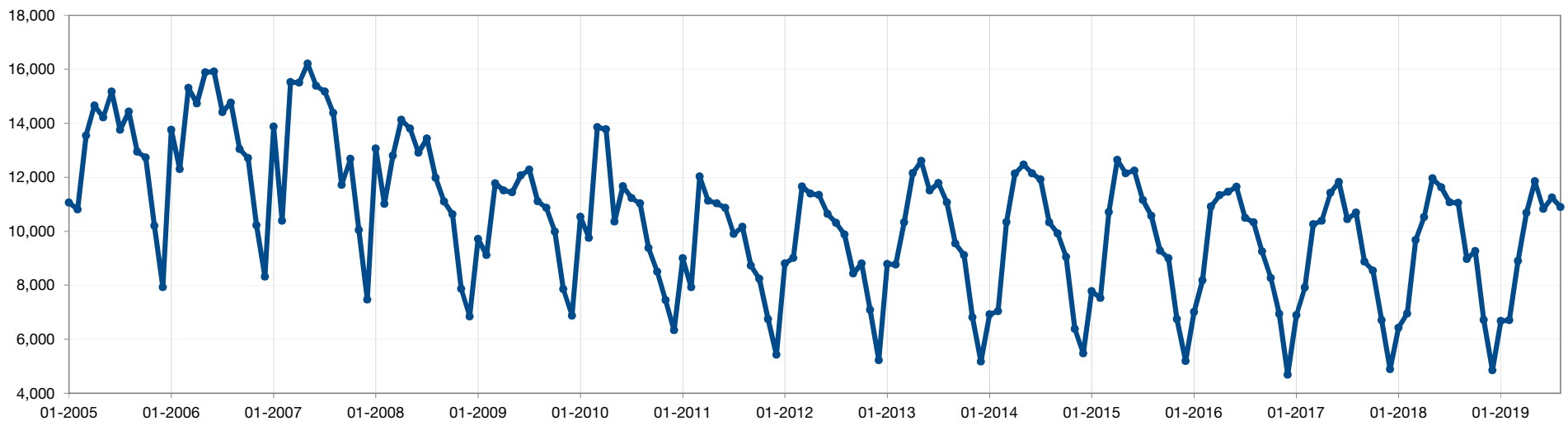


Year to Date



	New Listings	Prior Year	Percent Change
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%
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%
12-Month Avg	8,967	9,024	-0.6%

Historical New Listings by Month

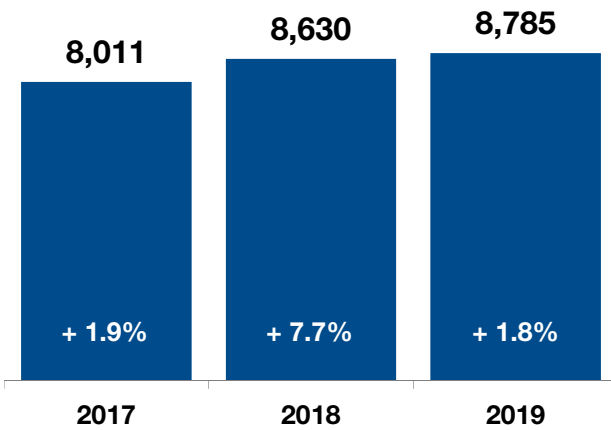


Pending Sales

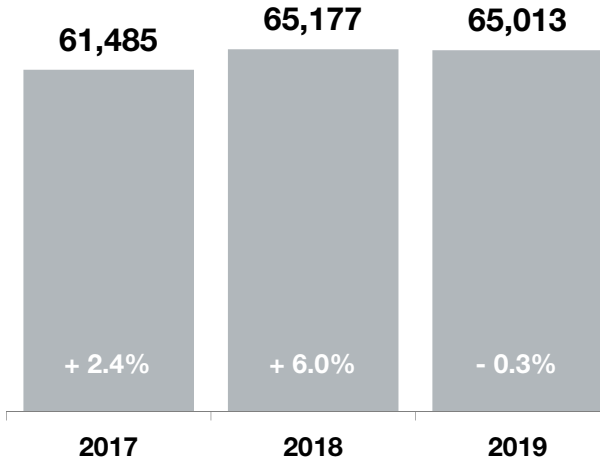
A count of the properties on which offers have been accepted in a given month.



August

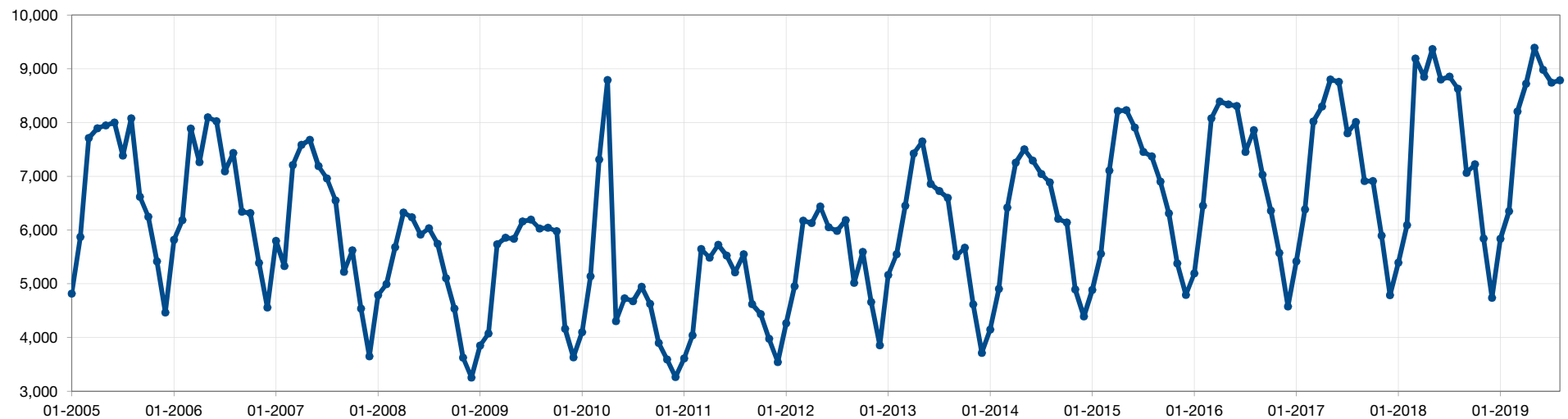


Year to Date



Pending Sales		Prior Year	Percent Change
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%
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%
12-Month Avg	7,490	7,474	+0.2%

Historical Pending Sales by Month

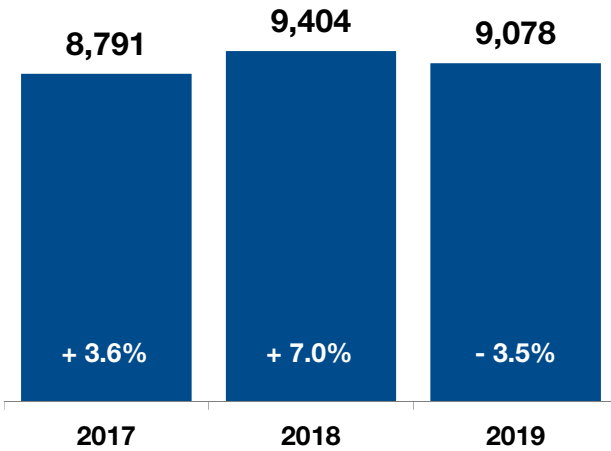


Closed Sales

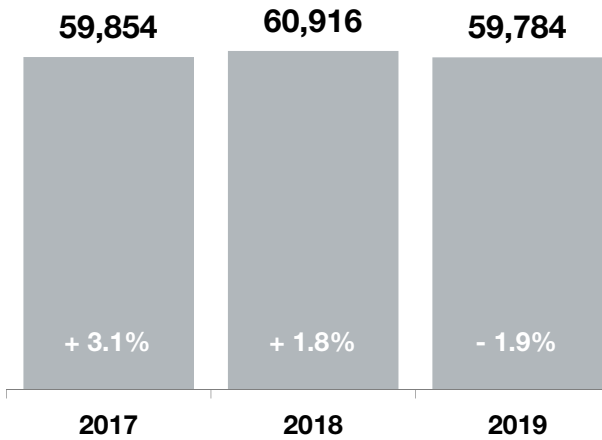
A count of the actual sales that closed in a given month.



August

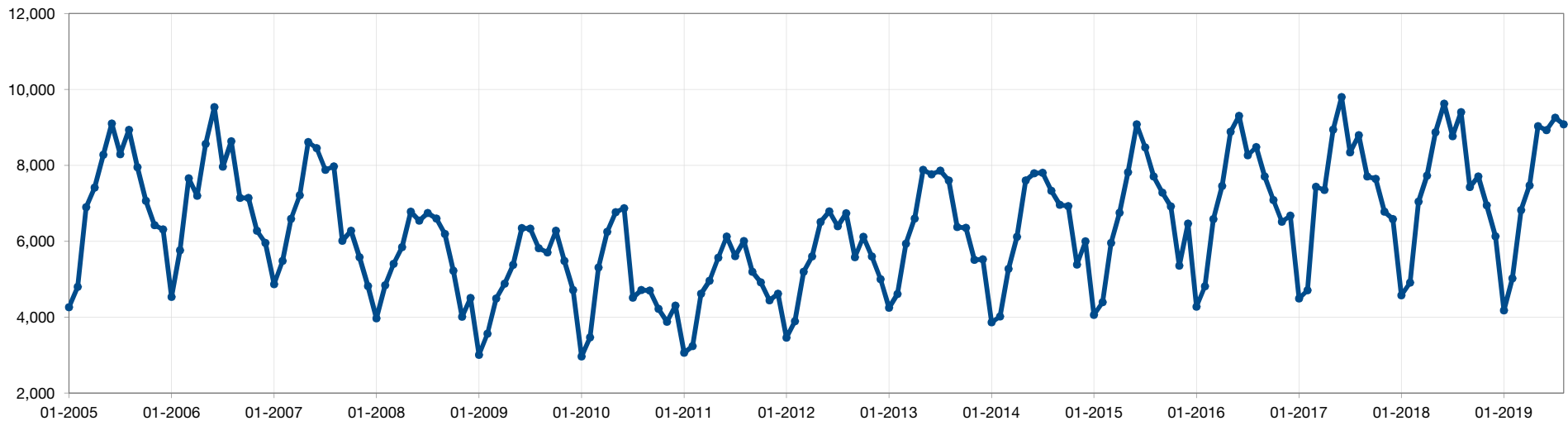


Year to Date



Closed Sales		Prior Year	Percent Change
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%
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%
12-Month Avg	7,333	7,469	-1.8%

Historical Closed Sales by Month



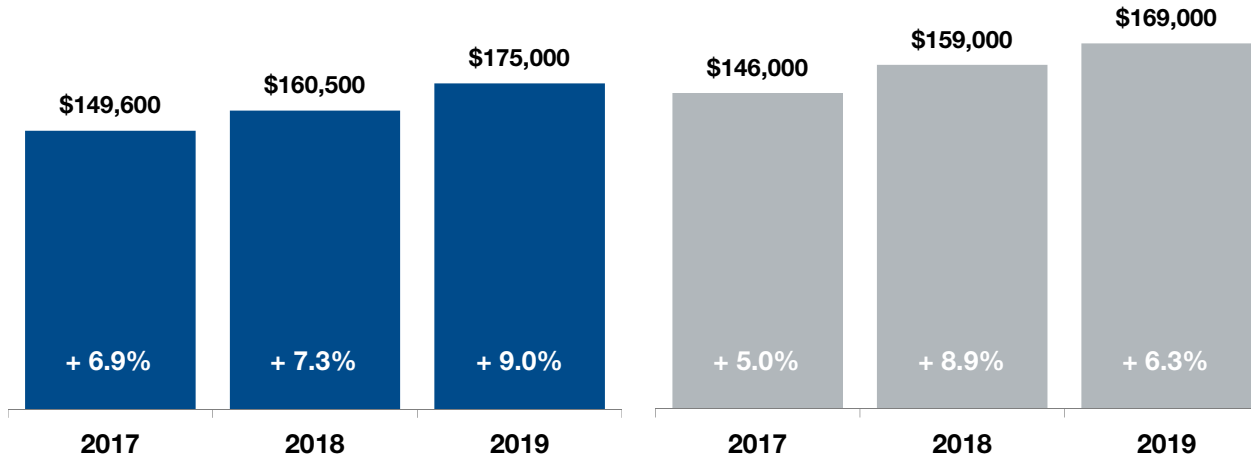
Median Sales Price

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



August

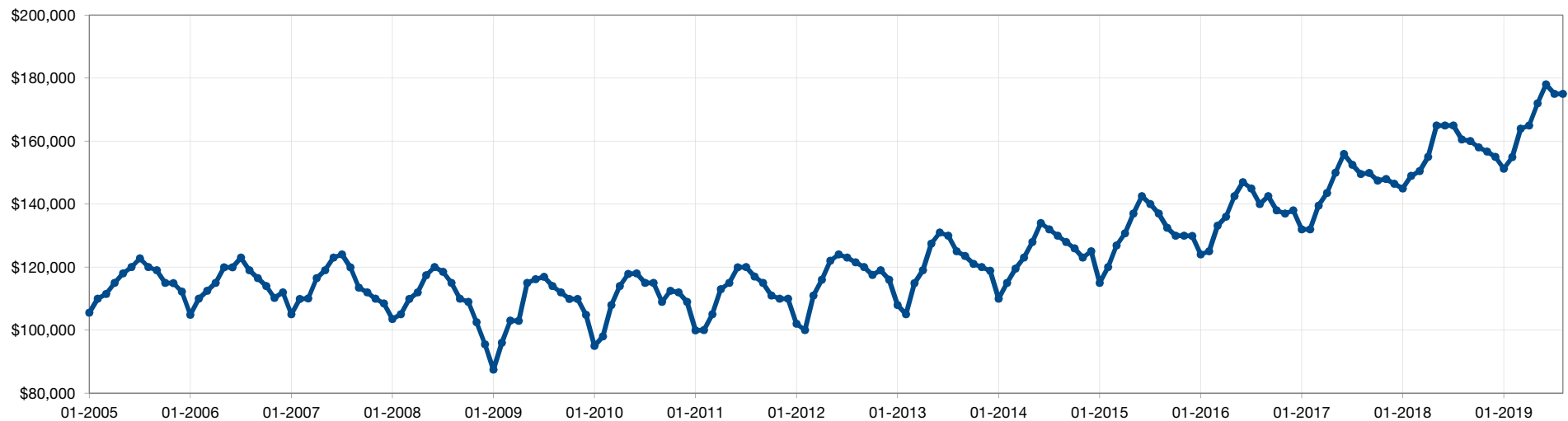
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
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%
12-Month Avg*	\$165,000	\$155,000	+6.5%

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

Historical Median Sales Price by Month



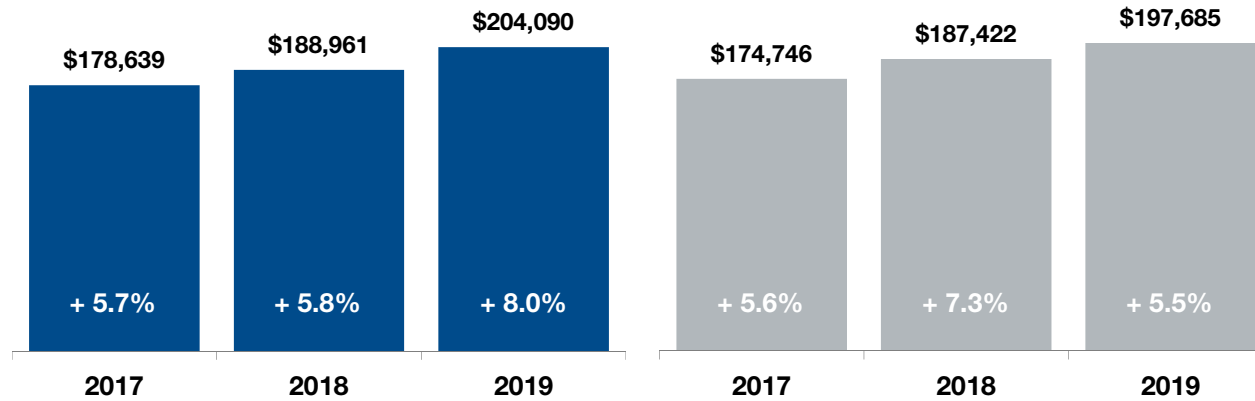
Average Sales Price

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



August

Year to Date



Avg. Sales Price		Prior Year	Percent Change
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%
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%
12-Month Avg*	\$194,039	\$183,583	+5.7%

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

Historical Average Sales Price by Month



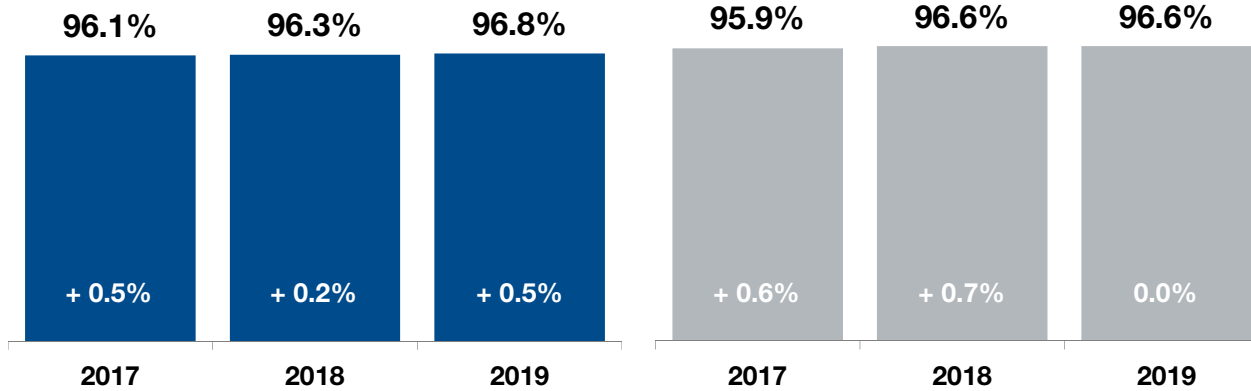
Percent of Original List Price Received

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.



August

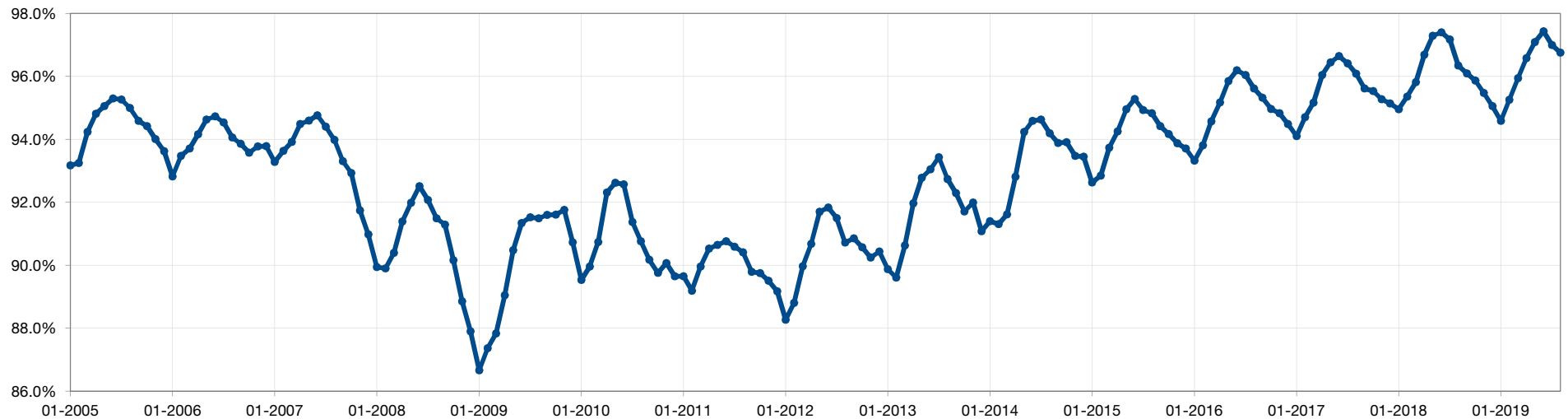
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
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%
12-Month Avg*	96.3%	96.2%	+0.1%

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

Historical Percent of Original List Price Received by Month

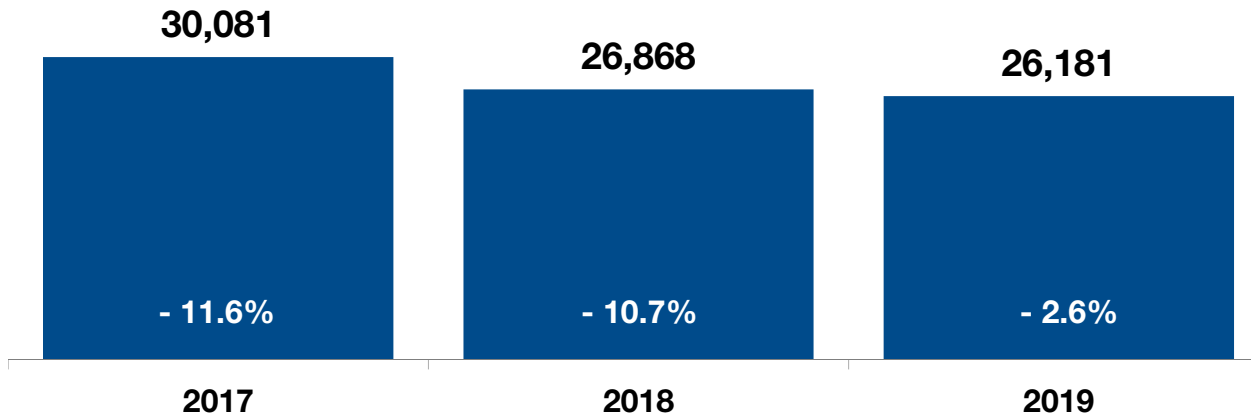


Inventory of Homes for Sale

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

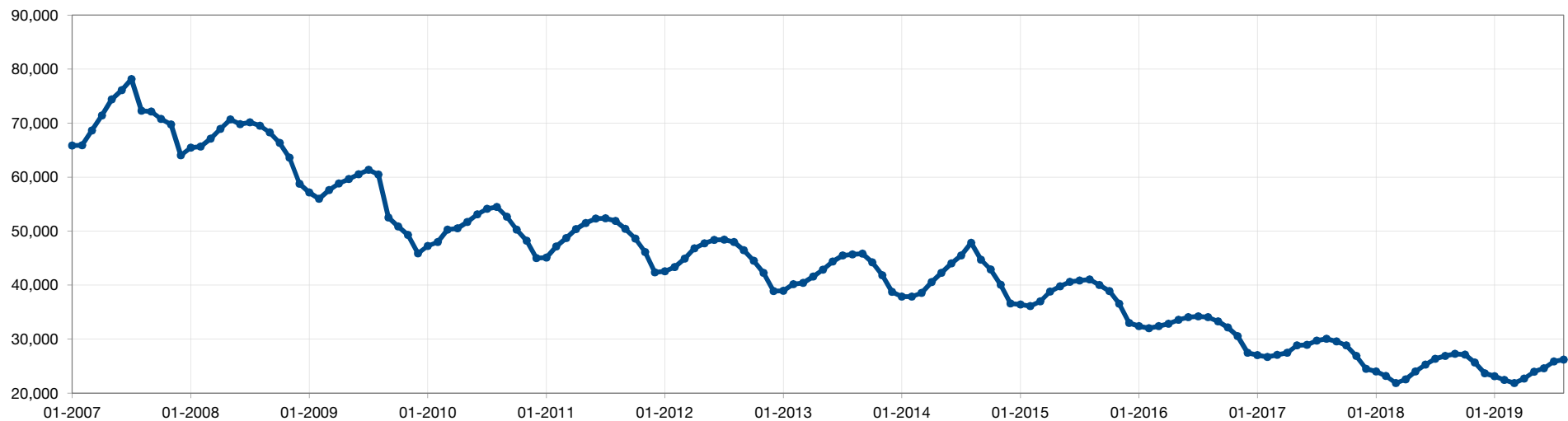


August



Homes for Sale		Prior Year	Percent Change
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%
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%
12-Month Avg	24,539	25,321	-3.1%

Historical Inventory of Homes for Sale by Month

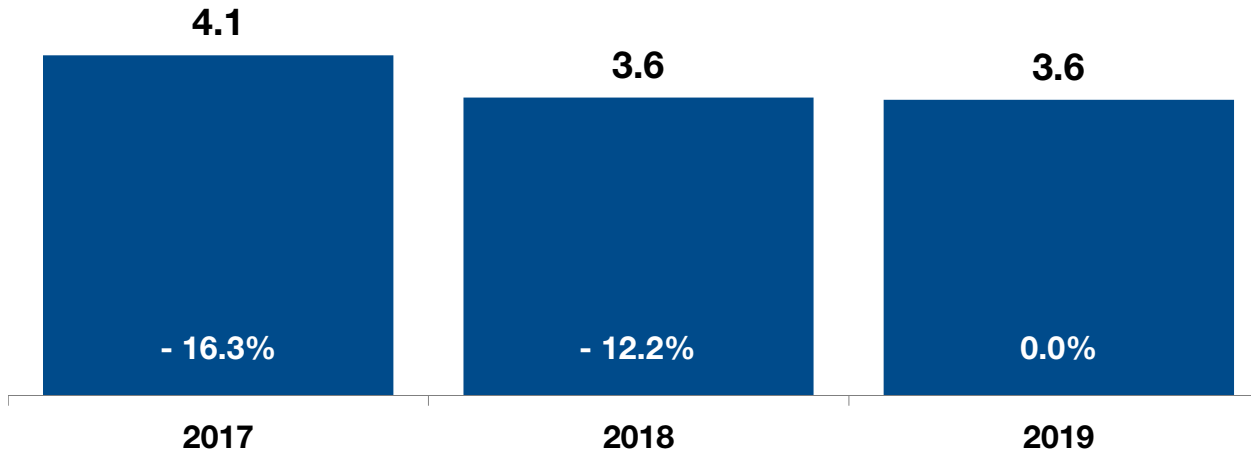


Months Supply of Homes for Sale

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.



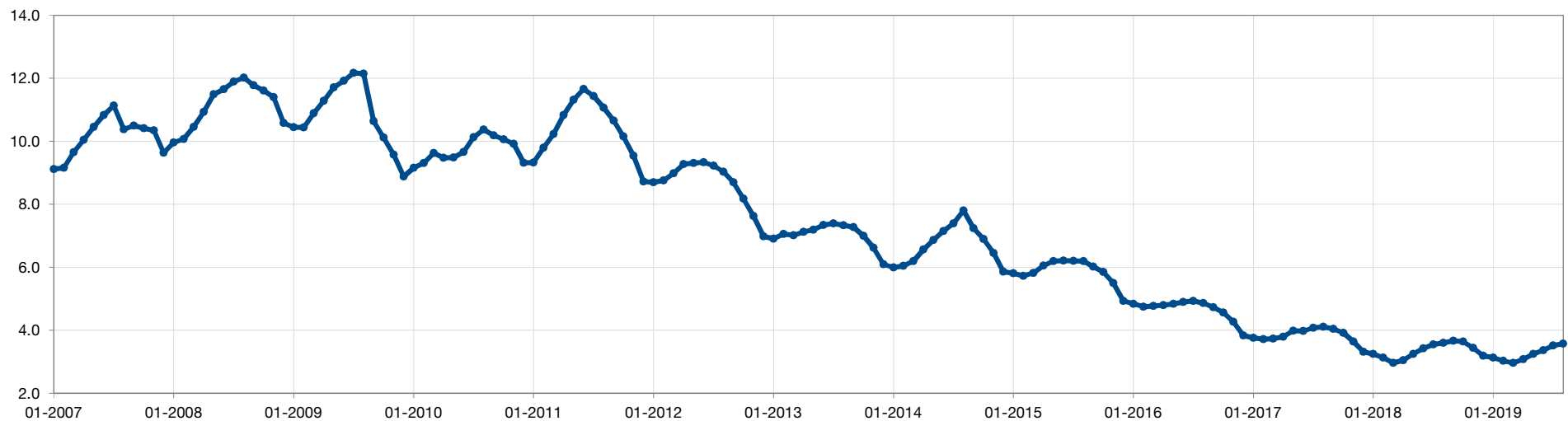
August



Months Supply		Prior Year	Percent Change
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%
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%
12-Month Avg*	3.3	3.4	-2.9%

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

Historical Months Supply of Homes for Sale by Month



Local Market Update for August 2019

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®

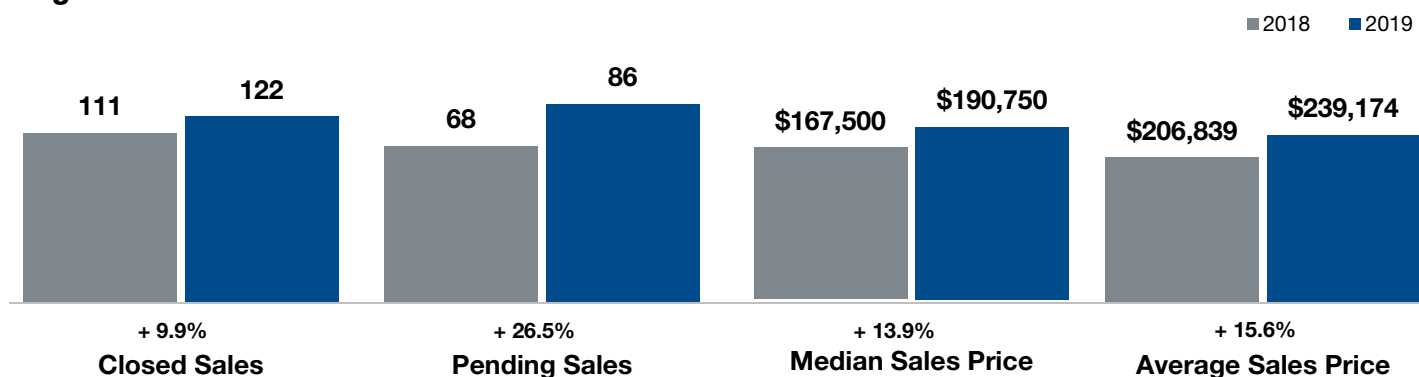


Kosciusko County

Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	123	128	+ 4.1%	914	842	- 7.9%
Closed Sales	111	122	+ 9.9%	716	664	- 7.3%
Median Sales Price	\$167,500	\$190,750	+ 13.9%	\$167,000	\$173,000	+ 3.6%
Percent of Original List Price Received*	97.7%	97.8%	+ 0.1%	97.5%	97.5%	0.0%
Months Supply of Inventory	4.6	4.7	+ 2.2%	--	--	--
Inventory of Homes for Sale	409	391	- 4.4%	--	--	--

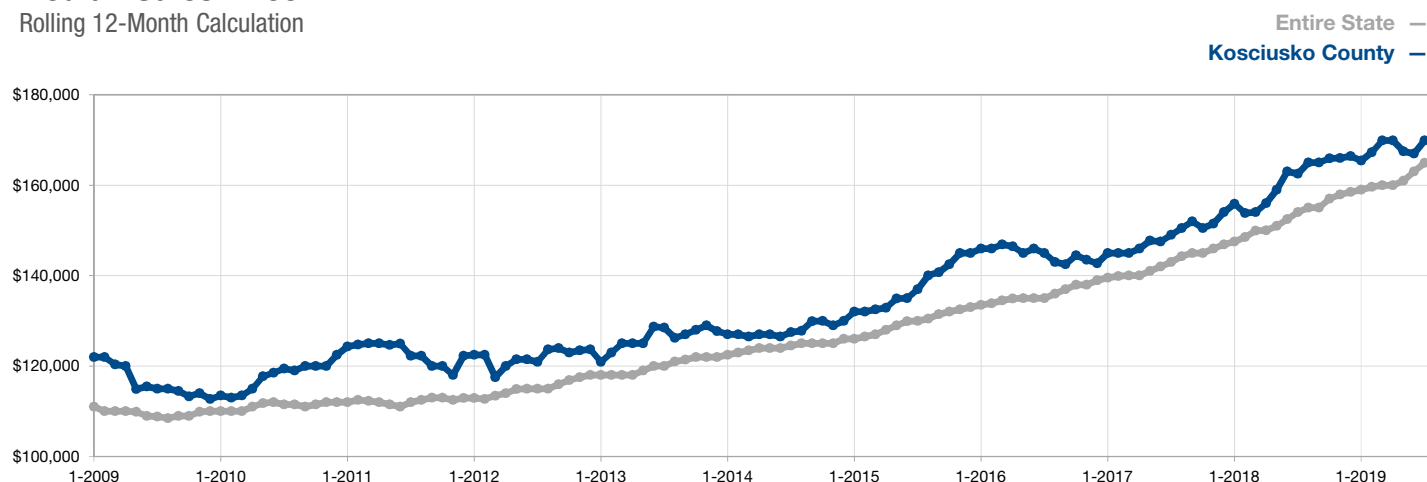
* Does not account for list price from any previous listing contracts. | Activity for one month can sometimes look extreme due to small sample size.

August



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.