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FOR IMMEDIATE RELEASE

INDIANA REALTORS®: FEBRUARY HOME SALES UP 7 PERCENT FROM LAST YEAR ***Average & Median Prices Increase for 99th Consecutive Month***

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

“January and February were both exceptions to the rule that housing markets slow down in winter months,” said Terre Haute’s Bernice Helman, 2020 President of the Indiana Association of REALTORS®. “Mild weather, low interest rates, and a strong Hoosier economy likely played equal roles in the recent growth.”

“What Indiana Realtors do know for sure is that there’s high demand for housing,” continued Helman. “Those thinking about selling shouldn’t feel compelled to wait for spring or warmer temperatures. Competition for quality homes is fierce right now, bringing top dollar for sellers.”

Statewide, here’s how February 2020 compared to February 2019:

- Closed home sales **increased** 7.4 percent to 5,393
- The median sales price of homes **increased** 8.5 percent to \$168,000
- The average sales price **increased** 9.2 percent to \$194,854
- The percent of original list price received at sale **increased** 0.4 percent to 95.7 percent
- Pending home sales **increased** 13.2 percent to 7,187
- New listings **increased** 8.5 percent to 7,282

“It is impossible to predict how housing markets will perform in the next several months given the coronavirus’ arrival in the United States and its far-reaching impact. We likely won’t see it reflected in our monthly report for a while given the delay in reporting closed sales,” continued Helman. “What Indiana Realtors do know for sure is that real estate has always happened at the corner of life and change. This guarantees there will continue to be a need for housing. And now more than ever, Hoosiers are relying on the comfort of home. Realtors will keep using tools such as virtual tours and digital signatures to make transactions happen, and we’ll keep innovating for our clients.”

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; Wayne County is excluded.

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Monthly Indicators



February 2020

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Quick Facts

+ 7.4%	+ 8.5%	- 39.9%
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	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		6,710	7,282	+ 8.5%	13,387	14,356	+ 7.2%
Pending Sales		6,348	7,187	+ 13.2%	12,185	13,818	+ 13.4%
Closed Sales		5,022	5,393	+ 7.4%	9,200	10,281	+ 11.8%
Median Sales Price		\$154,900	\$168,000	+ 8.5%	\$153,200	\$165,000	+ 7.7%
Average Sales Price		\$178,381	\$194,854	+ 9.2%	\$178,953	\$191,980	+ 7.3%
Percent of Original List Price Received		95.3%	95.7%	+ 0.4%	95.0%	95.4%	+ 0.4%
Inventory of Homes for Sale		22,457	13,500	- 39.9%	--	--	--
Months Supply of Homes for Sale		3.0	1.8	- 40.0%	--	--	--

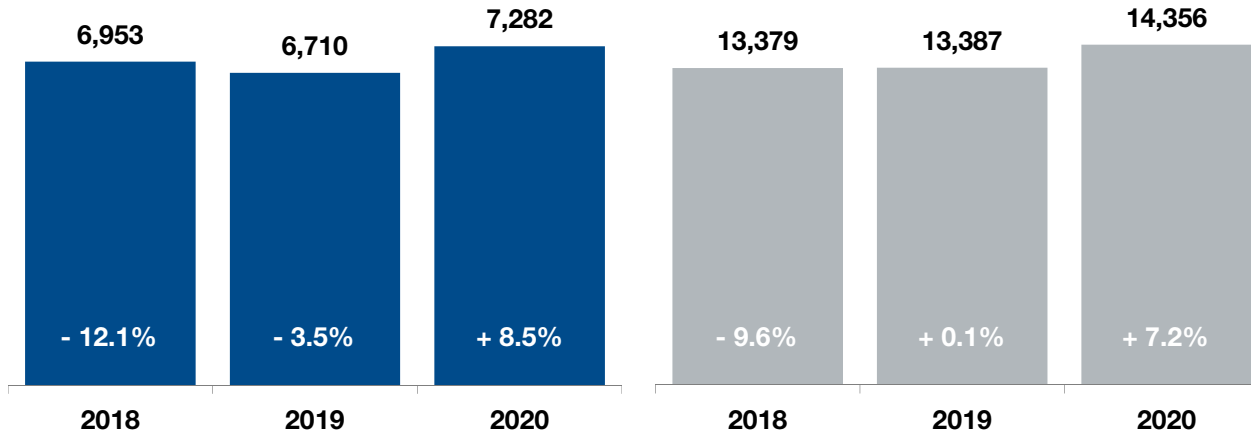
New Listings

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



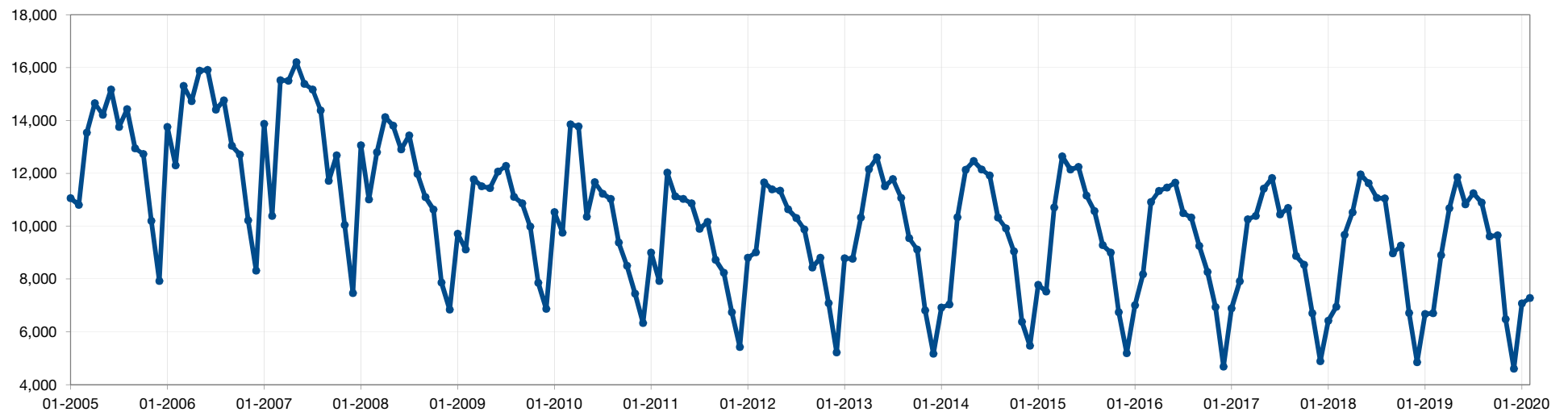
February

Year to Date



New Listings		Prior Year	Percent Change
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%
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%
12-Month Avg	9,094	9,092	+0.0%

Historical New Listings by Month



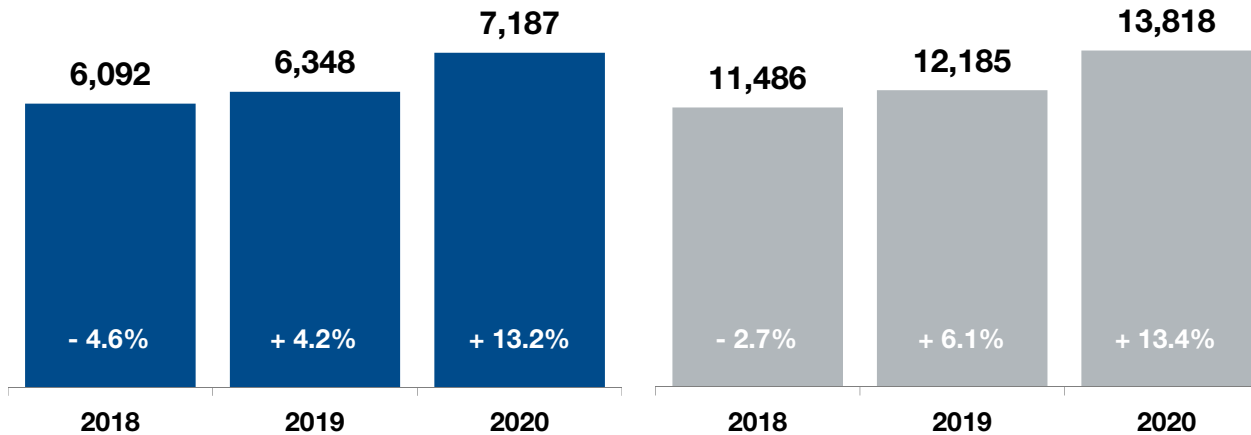
Pending Sales

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



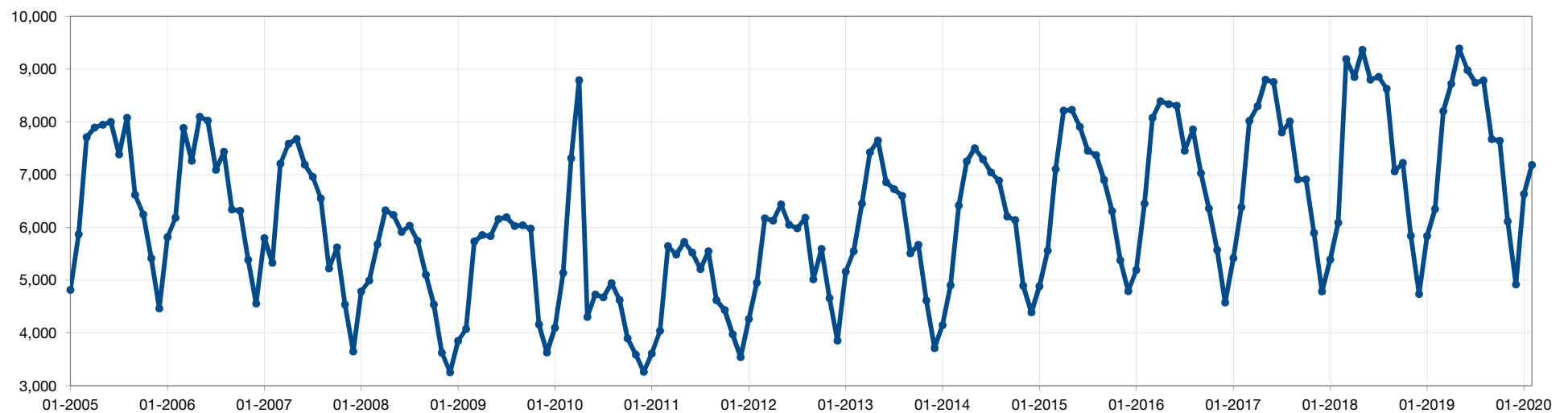
February

Year to Date



Pending Sales		Prior Year	Percent Change
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%
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%
12-Month Avg	7,749	7,562	+2.5%

Historical Pending Sales by Month

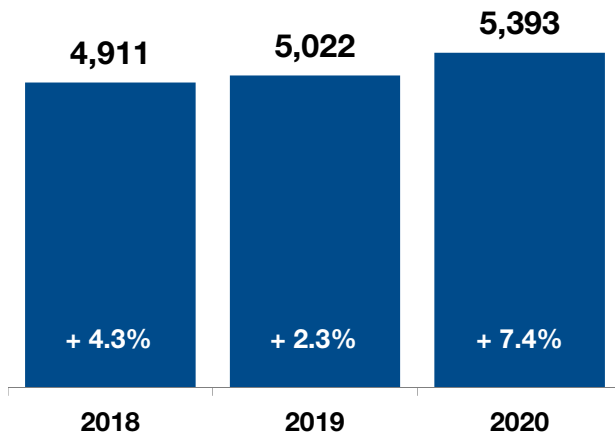


Closed Sales

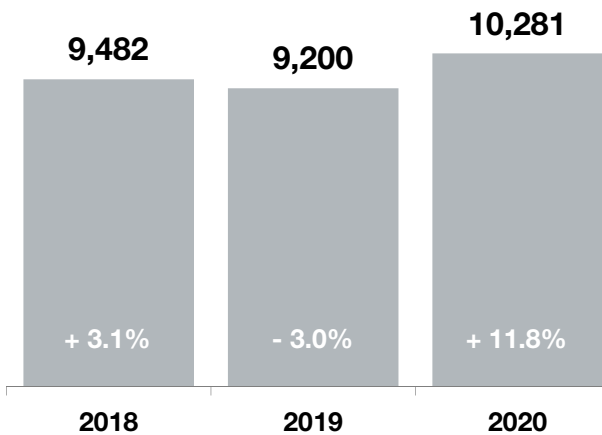
A count of the actual sales that closed in a given month.



February

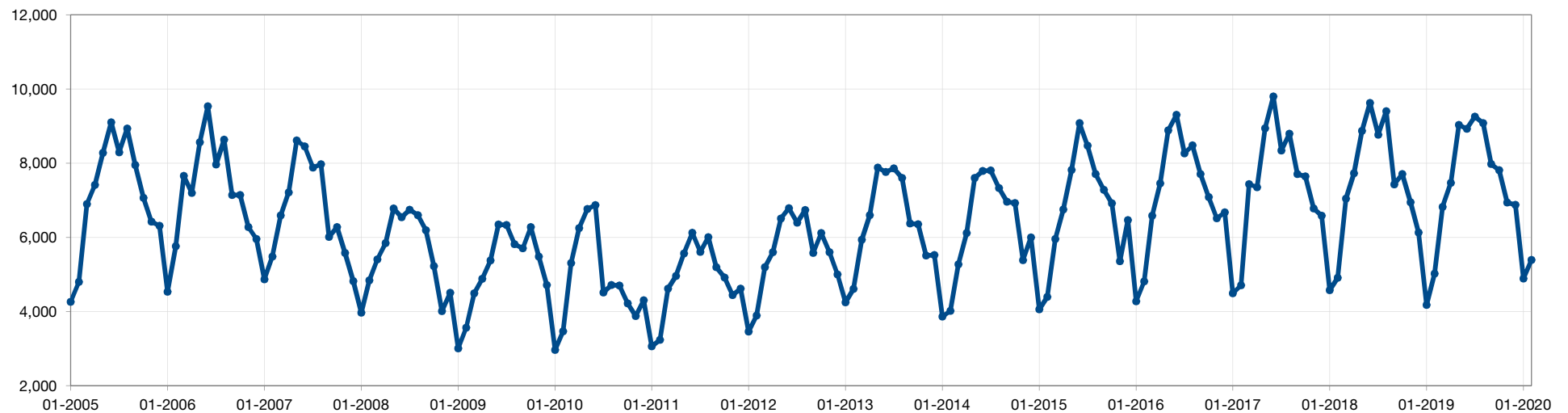


Year to Date



Closed Sales		Prior Year	Percent Change
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%
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%
12-Month Avg	7,539	7,404	+1.8%

Historical Closed Sales by Month



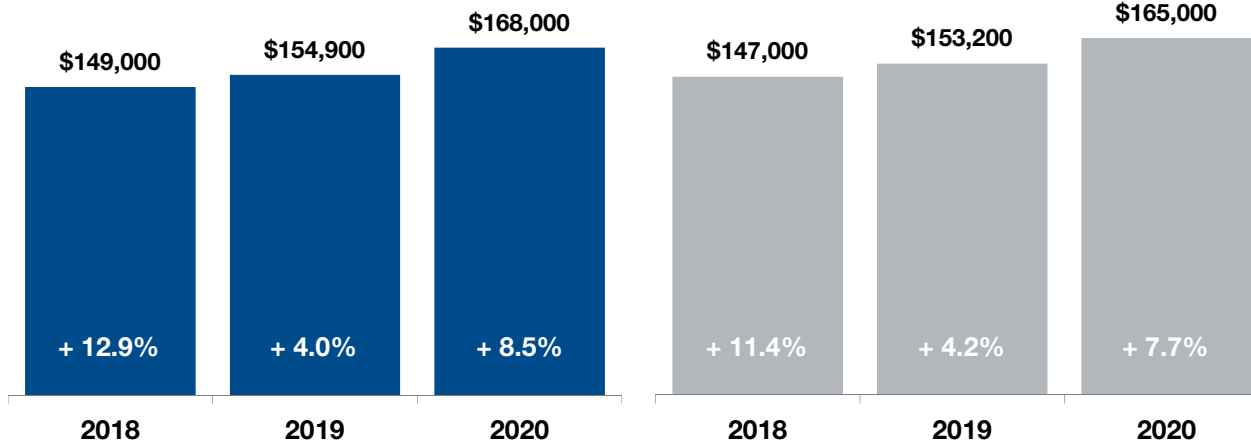
Median Sales Price

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



February

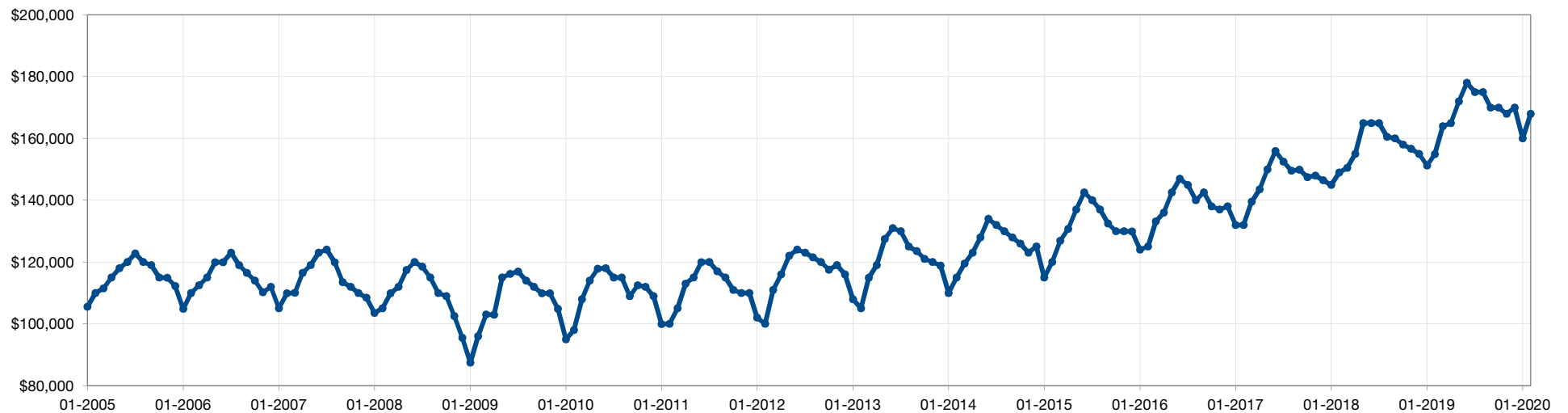
Year to Date



Median Sales Price		Prior Year	Percent Change
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%
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%
12-Month Avg*	\$170,000	\$159,600	+6.5%

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

Historical Median Sales Price by Month



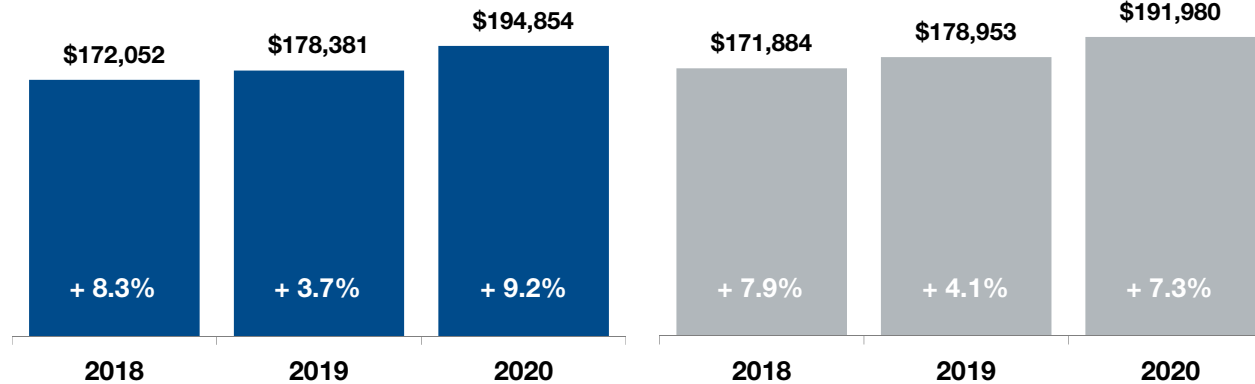
Average Sales Price

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



February

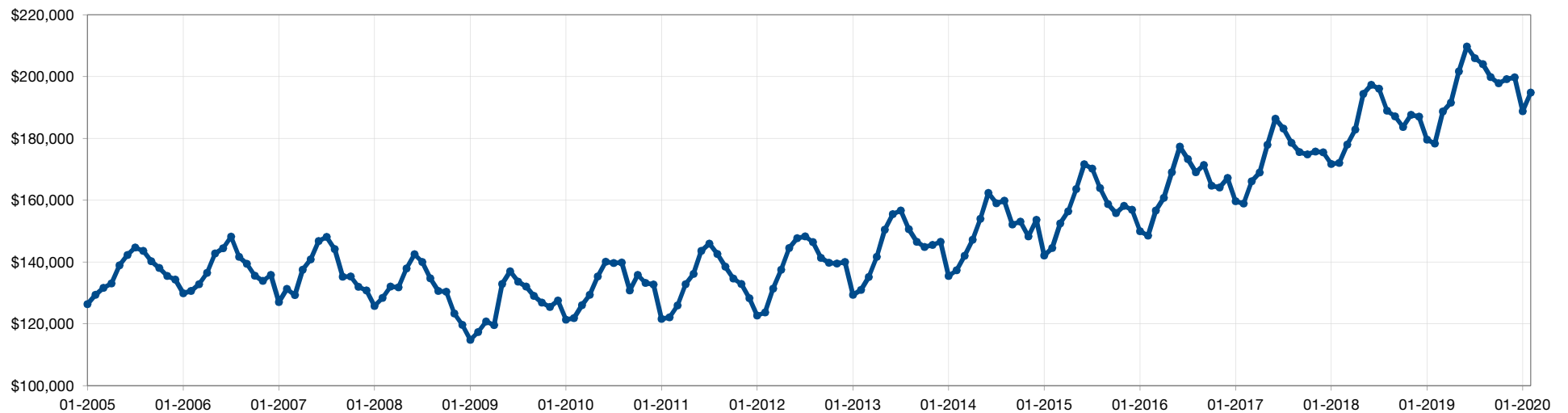
Year to Date



Avg. Sales Price	Prior Year	Percent Change
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%
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%
12-Month Avg*	\$199,418	\$187,844 +6.2%

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

Historical Average Sales Price by Month



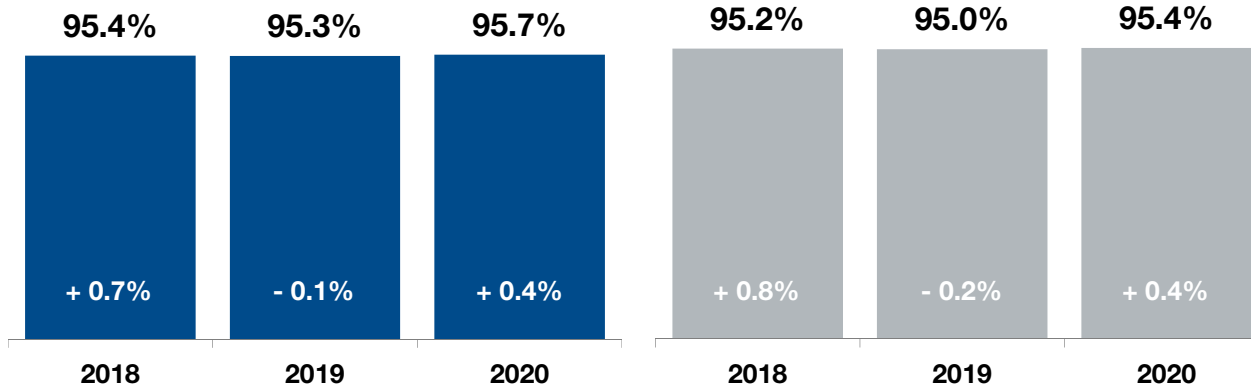
Percent of Original List Price Received

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.



February

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
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%
12-Month Avg*	96.4%	96.3%	+0.1%

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

Historical Percent of Original List Price Received by Month

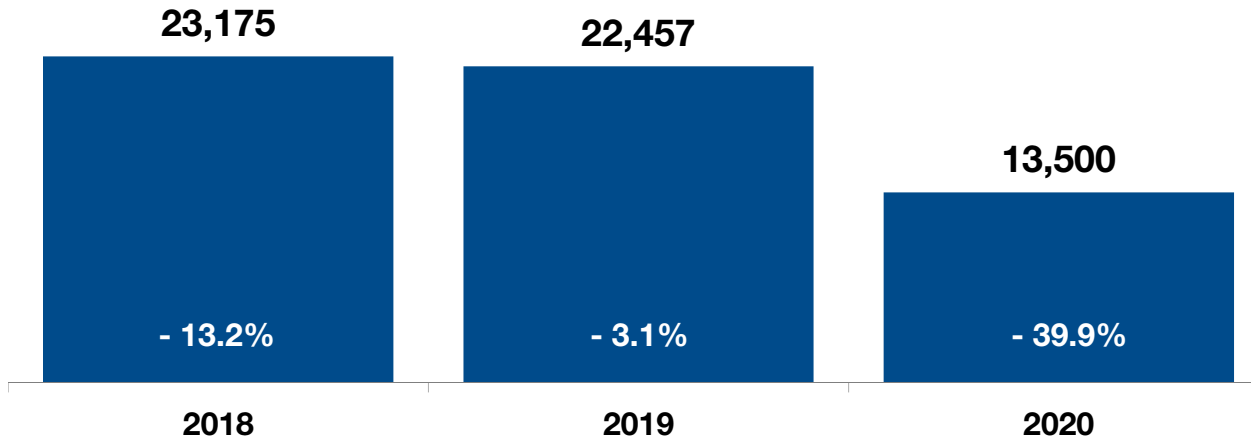


Inventory of Homes for Sale

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

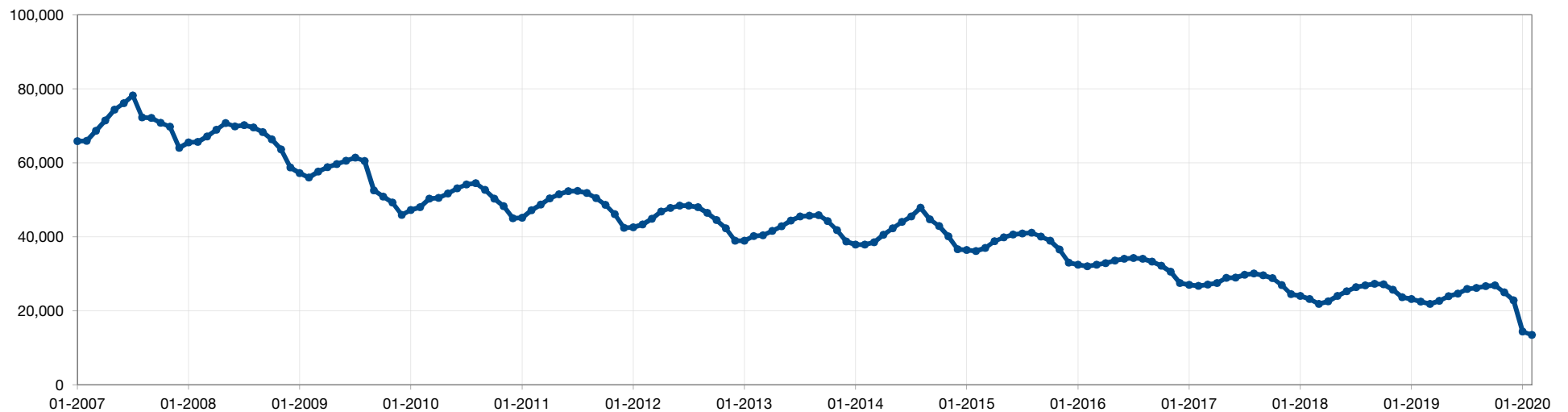


February



Homes for Sale		Prior Year	Percent Change
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%
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%
12-Month Avg	22,857	24,684	-7.4%

Historical Inventory of Homes for Sale by Month

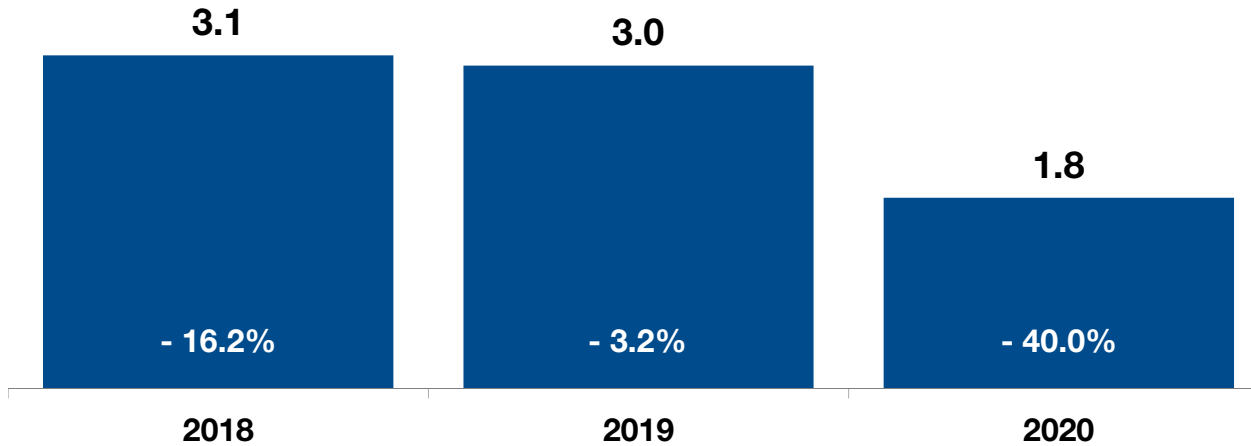


Months Supply of Homes for Sale

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.



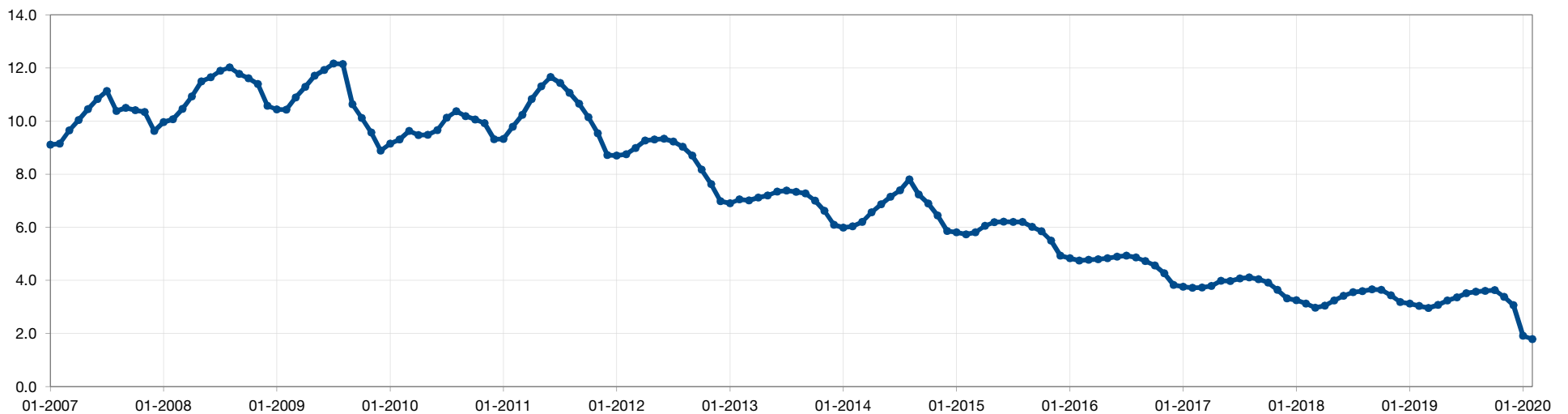
February



Months Supply		Prior Year	Percent Change
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%
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%
12-Month Avg*	3.1	3.3	-6.1%

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

Historical Months Supply of Homes for Sale by Month



Local Market Update for February 2020

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®

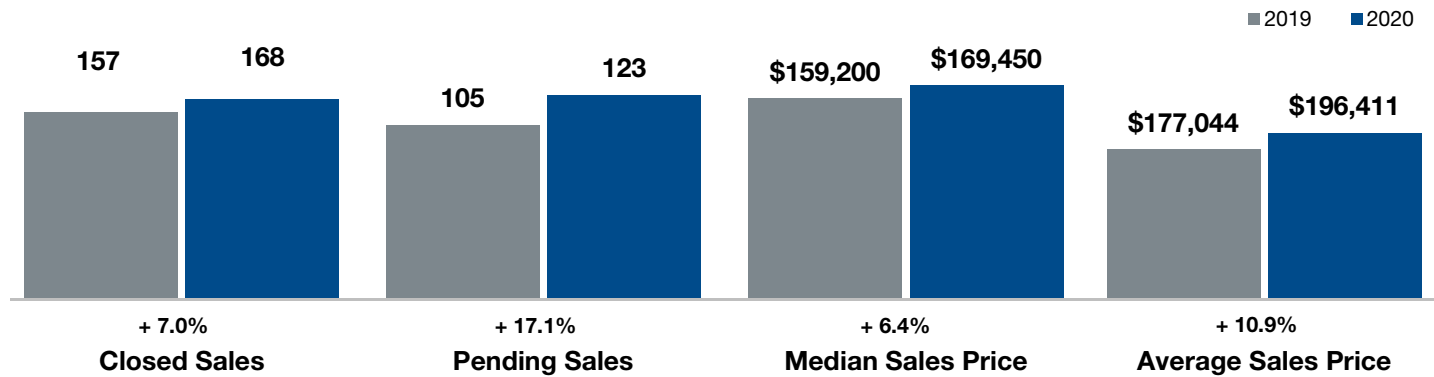


Kosciusko County

Key Metrics	December through February			March through February		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	169	173	+ 2.4%	1,184	1,151	- 2.8%
Closed Sales	157	168	+ 7.0%	1,048	1,015	- 3.1%
Median Sales Price	\$159,200	\$169,450	+ 6.4%	\$167,250	\$176,500	+ 5.5%
Percent of Original List Price Received*	97.1%	97.4%	+ 0.3%	97.4%	97.6%	+ 0.2%

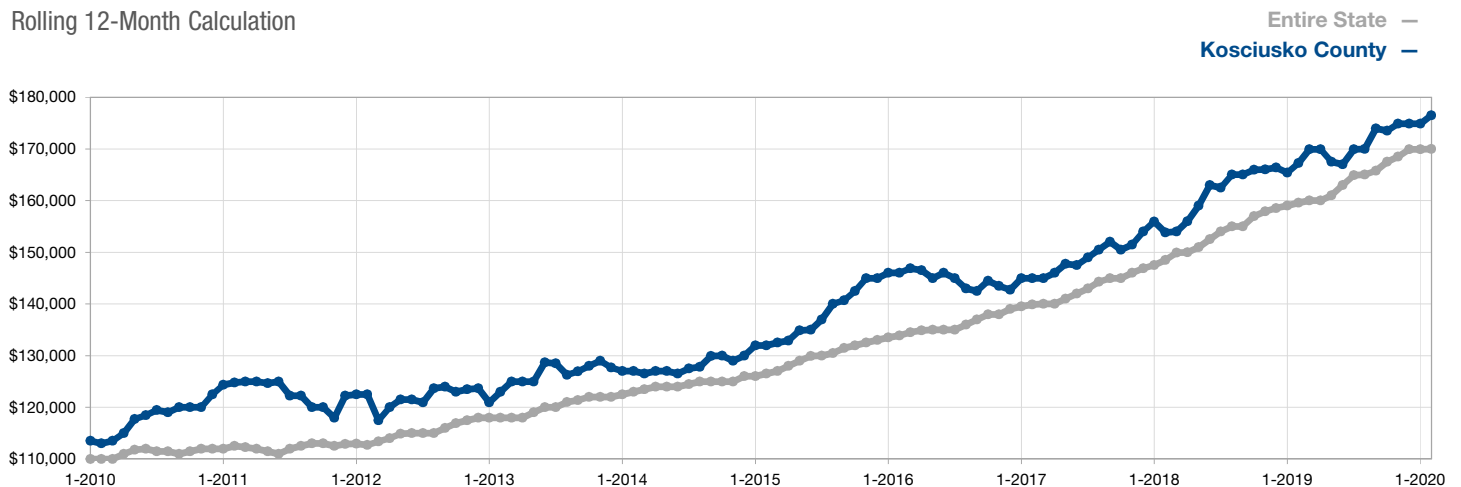
* Does not account for list price from any previous listing contracts. | Activity for one month can sometimes look extreme due to small sample size.

December through February



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.