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FOR IMMEDIATE RELEASE

INDIANA REALTORS®: JANUARY HOME SALES UP 17 PERCENT FROM LAST YEAR ***Average & Median Prices Increase for 98th Consecutive Month***

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

“Indiana home sales typically slow down in the winter months, but January was certainly an exception to the rule,” said Terre Haute’s Bernice Helman, 2020 President of the Indiana Association of REALTORS®. “It’s difficult to pinpoint a single reason for the double-digit increase—mild weather, low interest rates, and a strong Hoosier economy likely played equal roles.

“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 January 2020 compared to January 2019:

- Closed home sales **increased** 17 percent to 4,888
- The median sales price of homes **increased** 5.8 percent to \$160,000
- The average sales price **increased** 5.1 percent to \$188,808
- The percent of original list price received at sale **increased** 0.4 percent to 95 percent
- Pending home sales **increased** 13.6 percent to 6,631
- New listings **increased** 5.9 percent to 7,074

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.

“Realtors have long been talking about the lack of inventory and its impact on local markets,” said IAR President Bernice Helman. “Now we have a clearer picture of the situation and the truth is, there’s simply not enough homes to satisfy demand. It’s a great time to sell and we hope new construction picks up.”

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 eight of the state’s nine 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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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®. The Indiana Association of REALTORS® has just under 19,000 REALTOR® members who are involved in virtually all aspects of the sale, purchase, exchange, and/or lease of real property in the state.

Monthly Indicators



January 2020

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“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.”

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Quick Facts

+ 17.0%	+ 5.8%	- 37.9%
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	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		6,677	7,074	+ 5.9%	6,677	7,074	+ 5.9%
Pending Sales		5,837	6,631	+ 13.6%	5,837	6,631	+ 13.6%
Closed Sales		4,178	4,888	+ 17.0%	4,178	4,888	+ 17.0%
Median Sales Price		\$151,200	\$160,000	+ 5.8%	\$151,200	\$160,000	+ 5.8%
Average Sales Price		\$179,638	\$188,808	+ 5.1%	\$179,638	\$188,808	+ 5.1%
Percent of Original List Price Received		94.6%	95.0%	+ 0.4%	94.6%	95.0%	+ 0.4%
Inventory of Homes for Sale		23,130	14,373	- 37.9%	--	--	--
Months Supply of Homes for Sale		3.1	1.9	- 38.7%	--	--	--

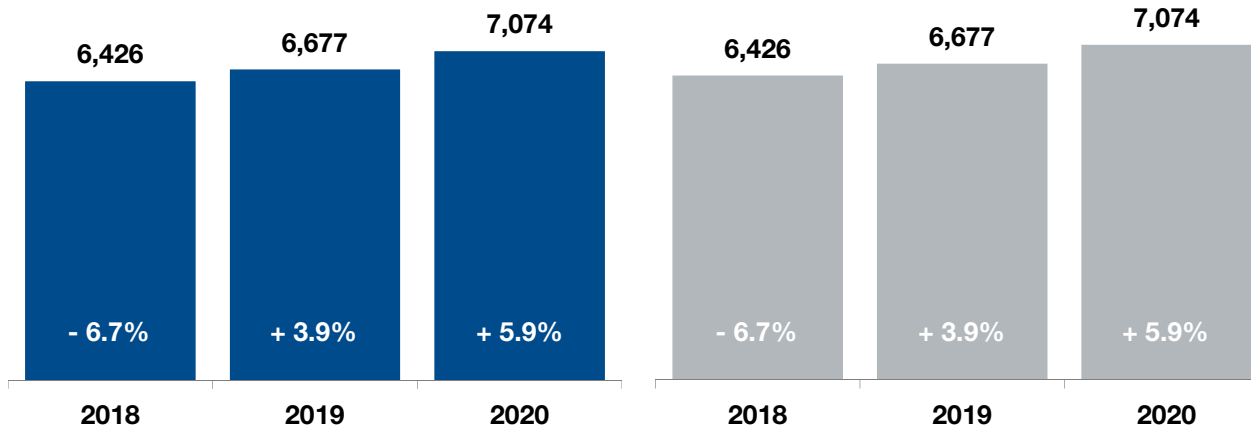
New Listings

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



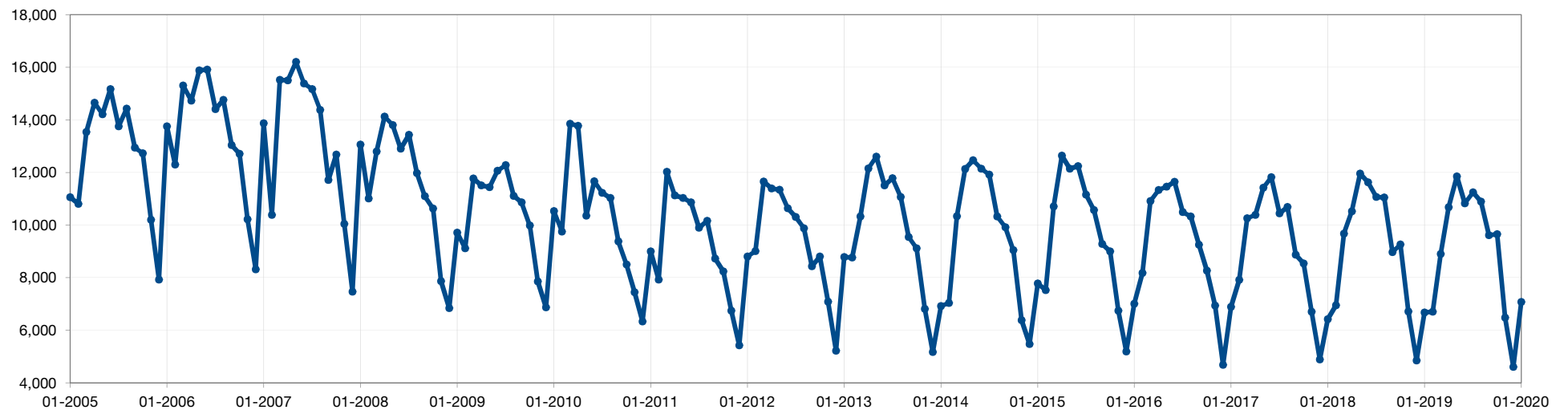
January

Year to Date



New Listings		Prior Year	Percent Change
February 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%
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%
12-Month Avg	9,046	9,112	-0.7%

Historical New Listings by Month

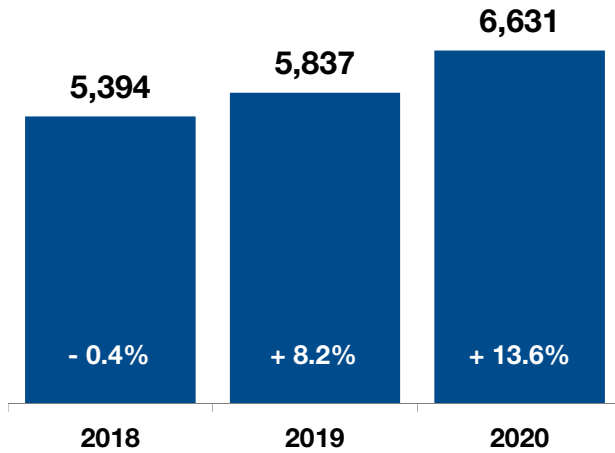


Pending Sales

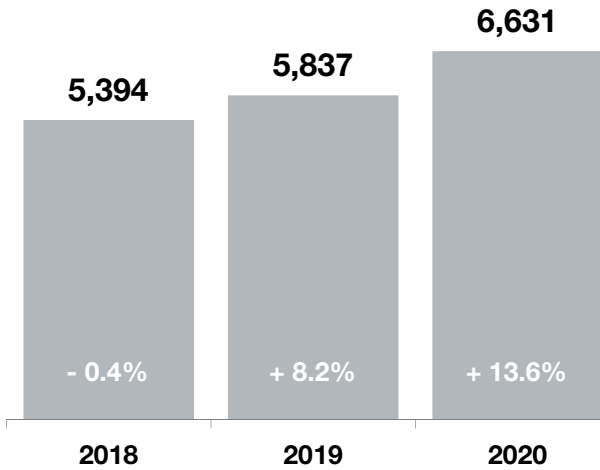
A count of the properties on which offers have been accepted in a given month.



January

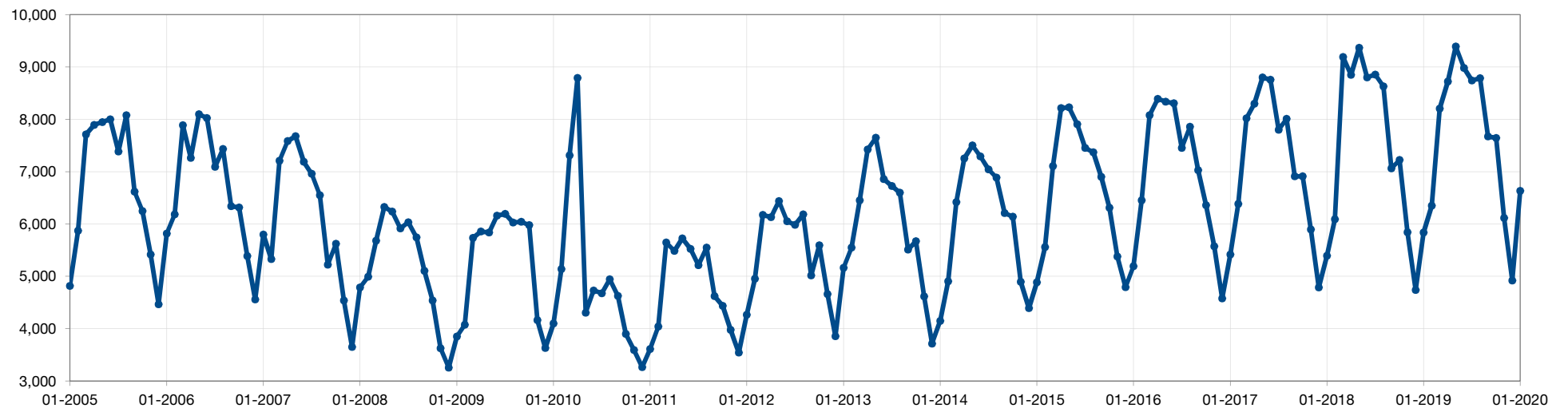


Year to Date



Pending Sales		Prior Year	Percent Change
February 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%
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%
12-Month Avg	7,680	7,541	+1.8%

Historical Pending Sales by Month



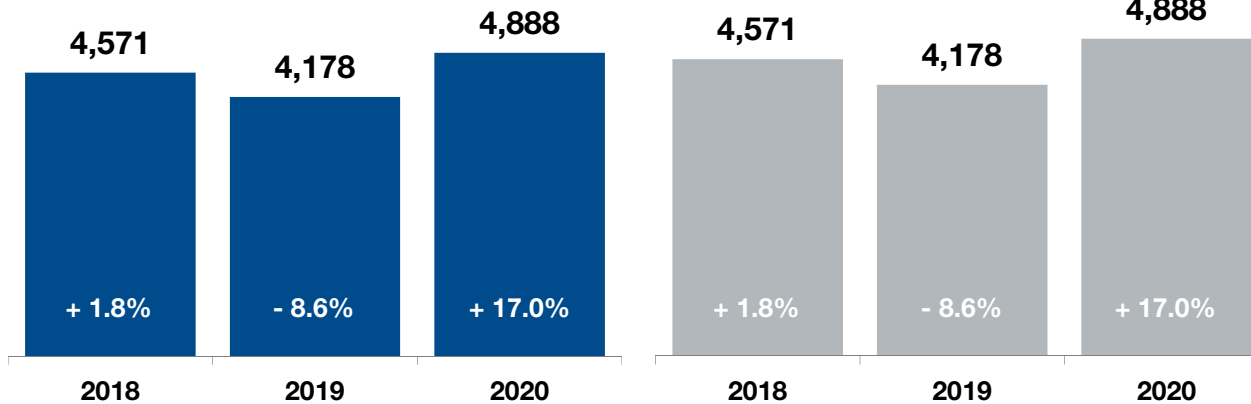
Closed Sales

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



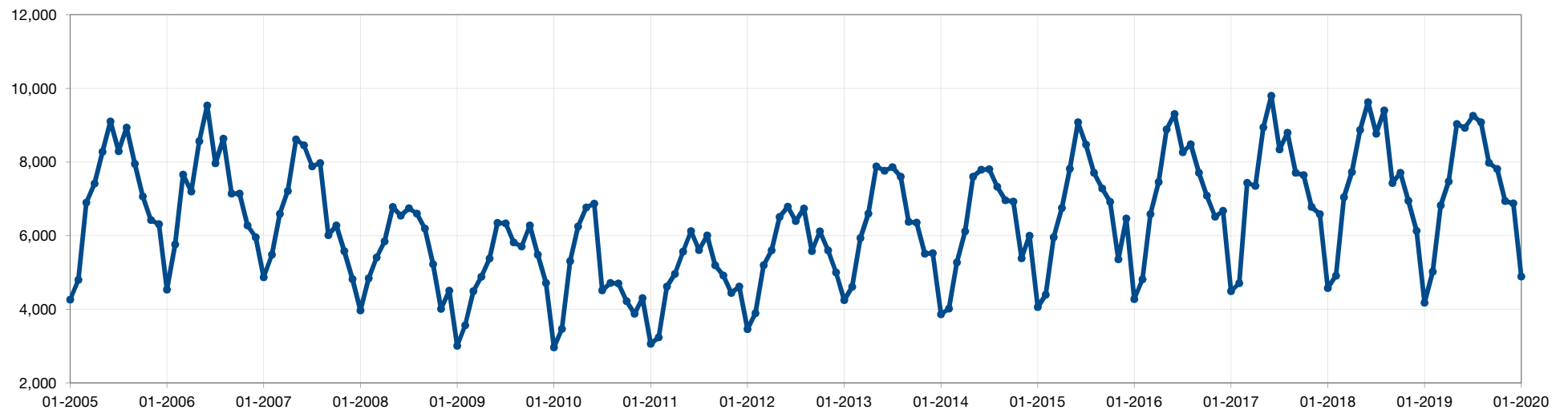
January

Year to Date



Closed Sales		Prior Year	Percent Change
February 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%
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%
12-Month Avg	7,508	7,394	+1.5%

Historical Closed Sales by Month



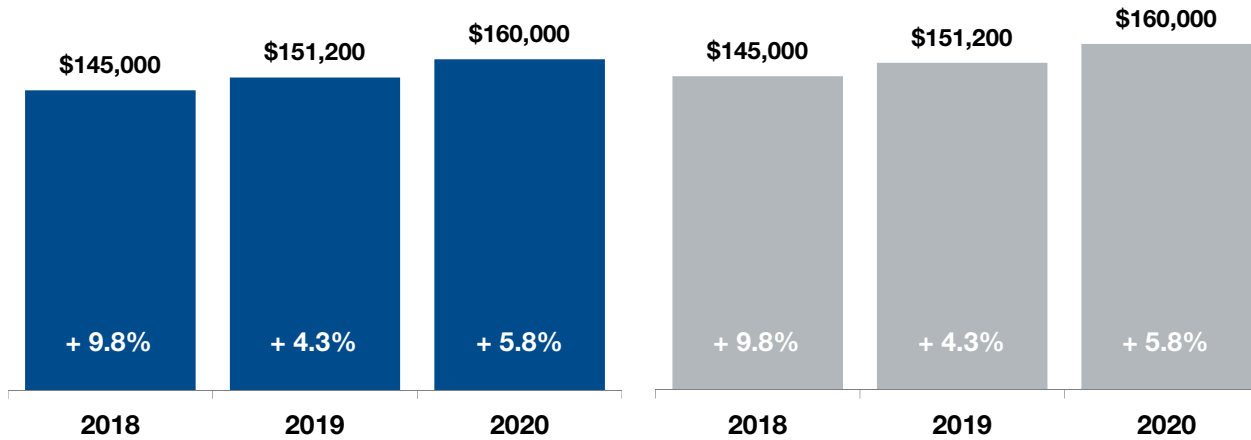
Median Sales Price

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



January

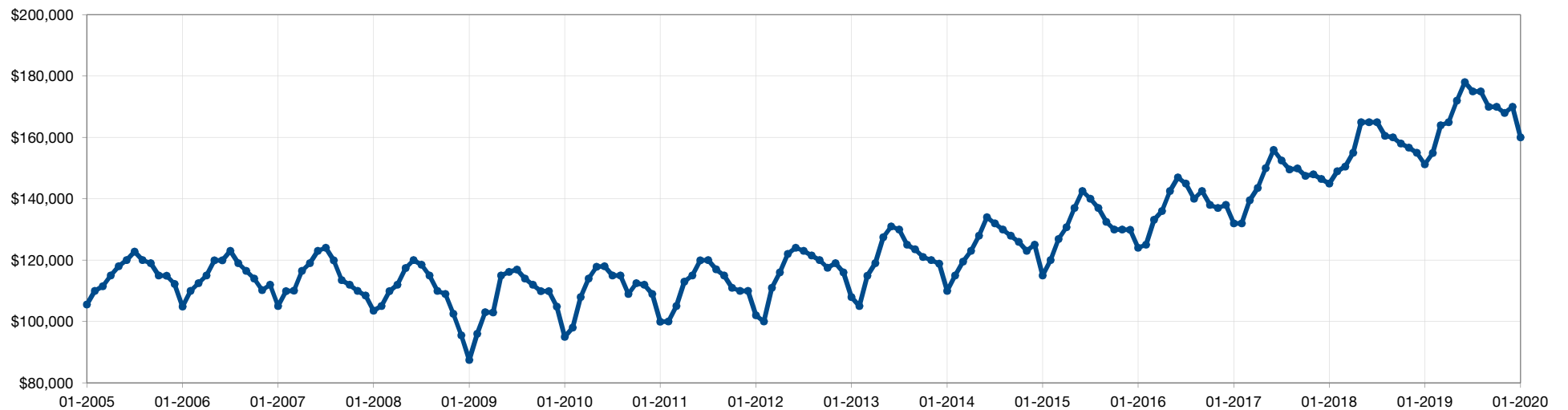
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
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%
12-Month Avg*	\$169,900	\$159,000	+6.9%

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

Historical Median Sales Price by Month

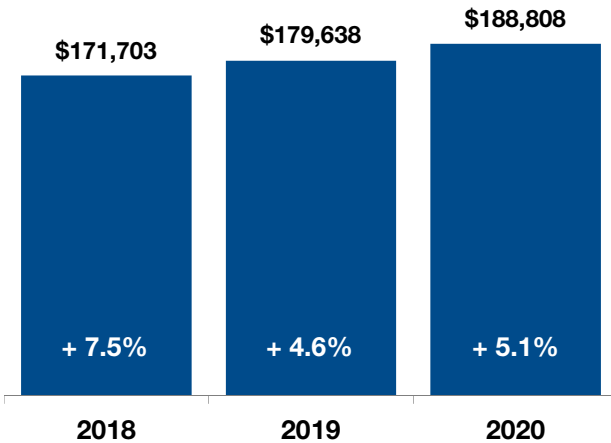


Average Sales Price

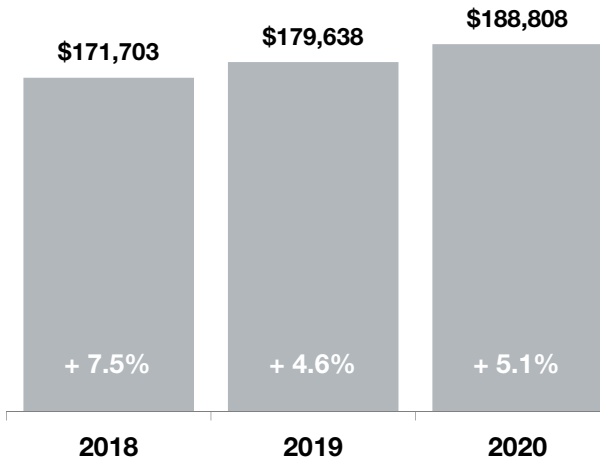
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



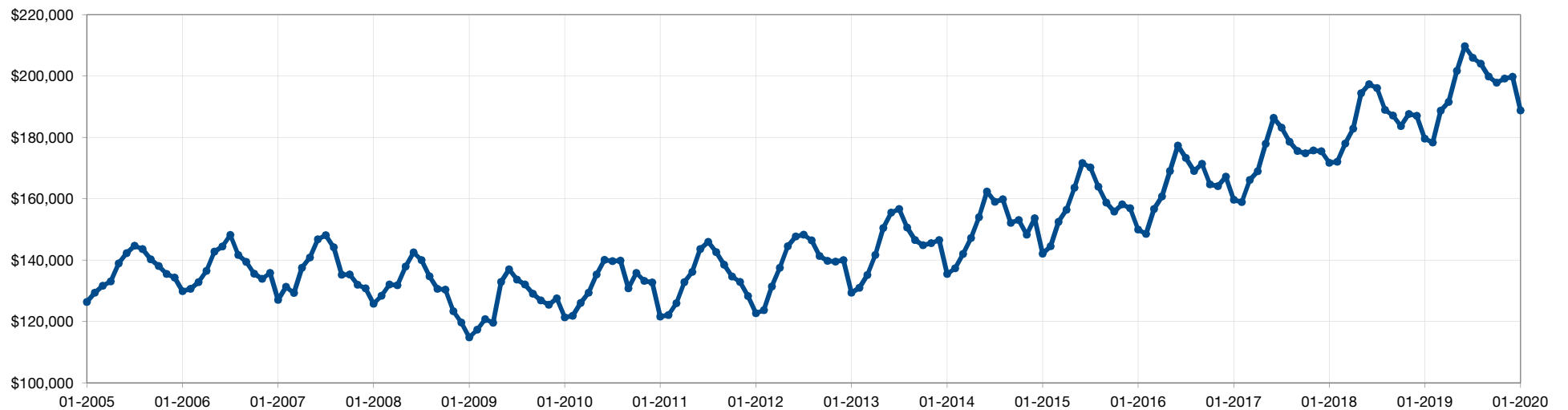
Year to Date



Avg. Sales Price		Prior Year	Percent Change
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%
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%
12-Month Avg*	\$198,522	\$187,506	+5.9%

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

Historical Average Sales Price by Month



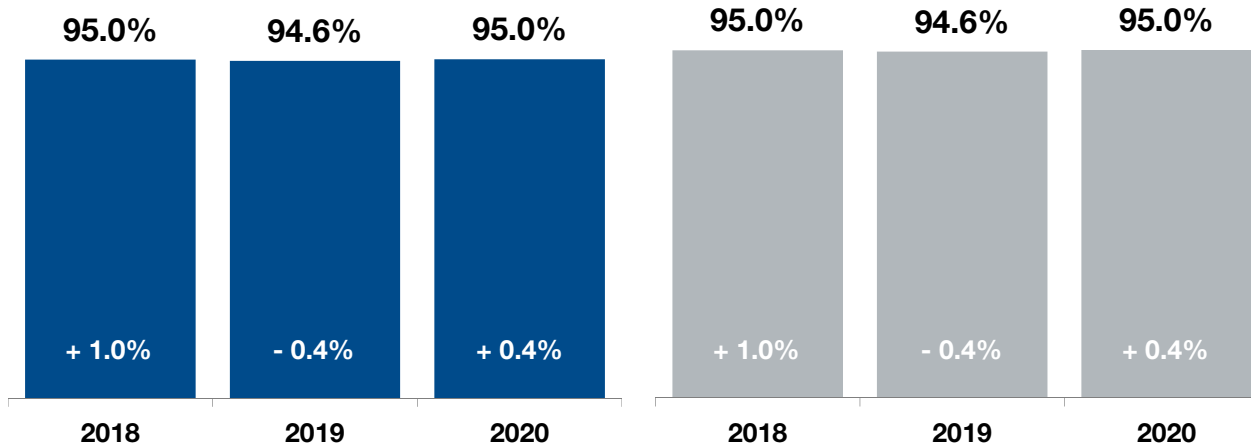
Percent of Original List Price Received

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.



January

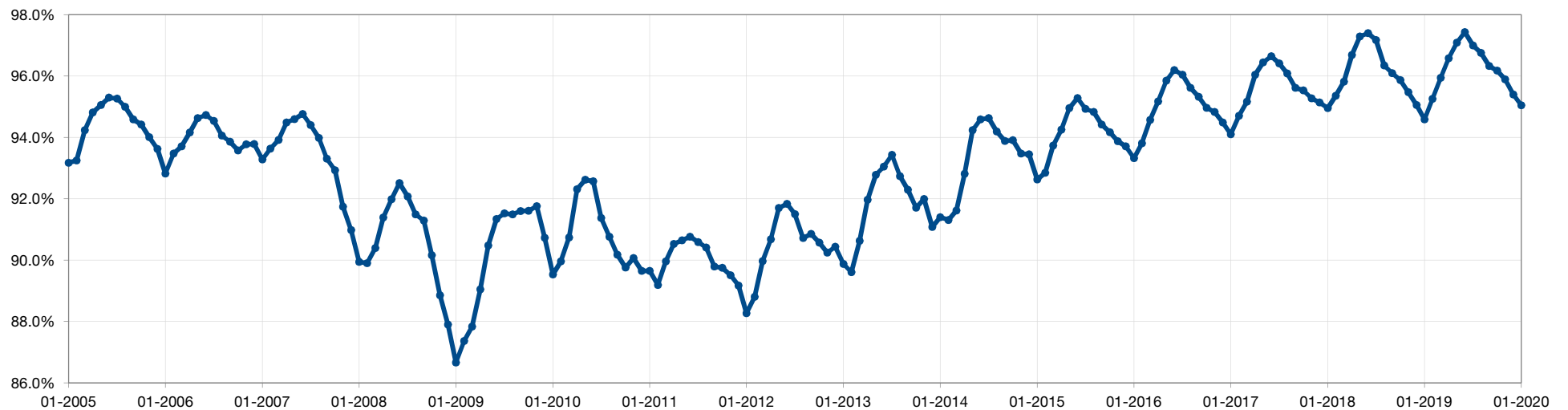
Year to Date



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

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

Historical Percent of Original List Price Received by Month

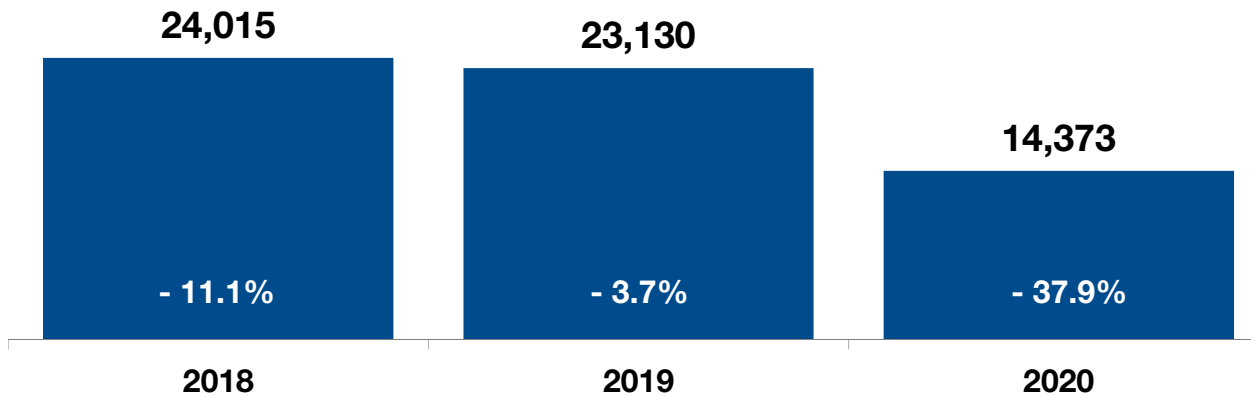


Inventory of Homes for Sale

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

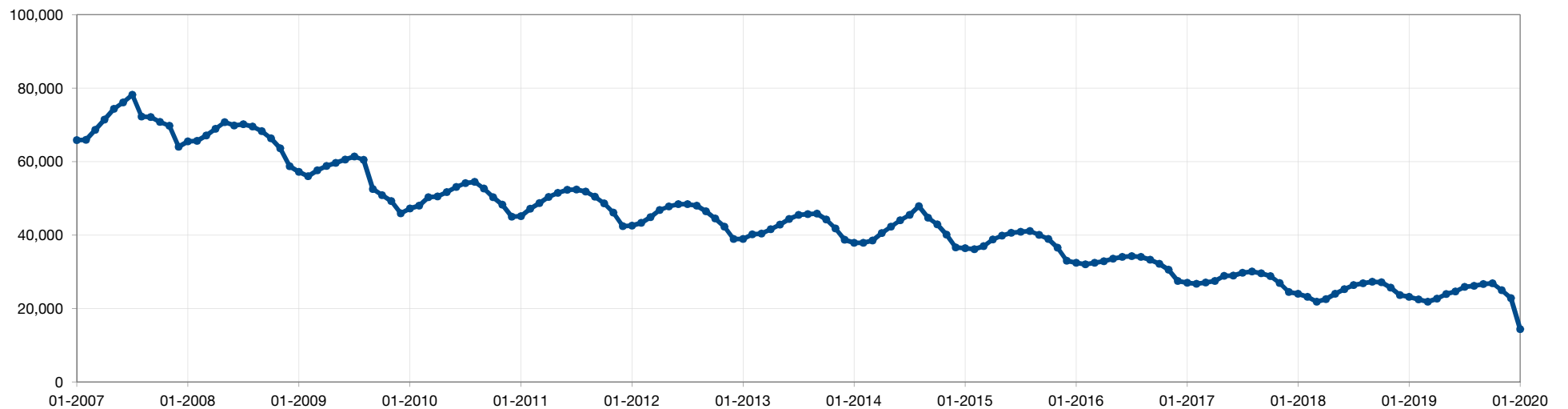


January



Homes for Sale		Prior Year	Percent Change
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%
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%
12-Month Avg	23,604	24,744	-4.6%

Historical Inventory of Homes for Sale by Month

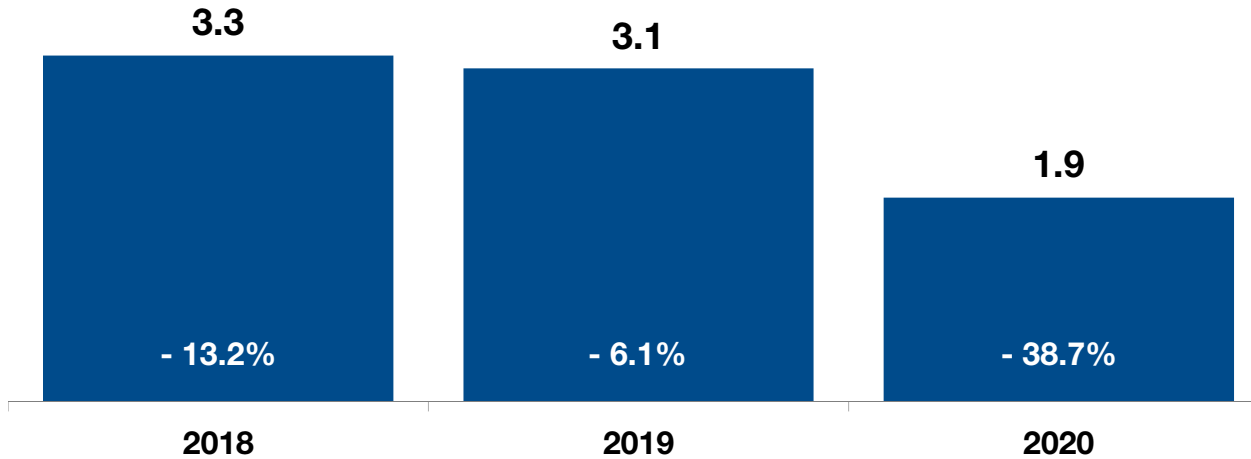


Months Supply of Homes for Sale

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 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%
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%
12-Month Avg*	3.2	3.3	-3.0%

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

Historical Months Supply of Homes for Sale by Month

