

INDIANA ASSOCIATION OF REALTORS®

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FOR IMMEDIATE RELEASE

INDIANA REALTORS® PUBLISH MAY 2019 HOUSING DATA

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

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

- Closed home sales **increased** 1.8 percent to 9,032
- Median sales price of homes **increased** 4.2 percent to \$172,000
- Average sales price of homes **increased** 3.7 percent to \$201,722
- Percent of original list price received at sale **decreased** 0.2 percent to 97.1 percent
- Pending home sales **increased** 0.3 percent to 9,394
- New listings **decreased** 0.9 percent to 11,852

“Be ready to move – that’s the best advice Realtors can give to our clients these days,” said 2019 IAR President Brian Thompson. “For sellers, the advice is literal. Low inventory means a quality home is going to sell quick. For buyers, the advice is about preparation. Buyers need to come to the home search ready to make an offer, which means knowing their budget and having their financing ready to go.”

“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 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. 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 May 2019

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®

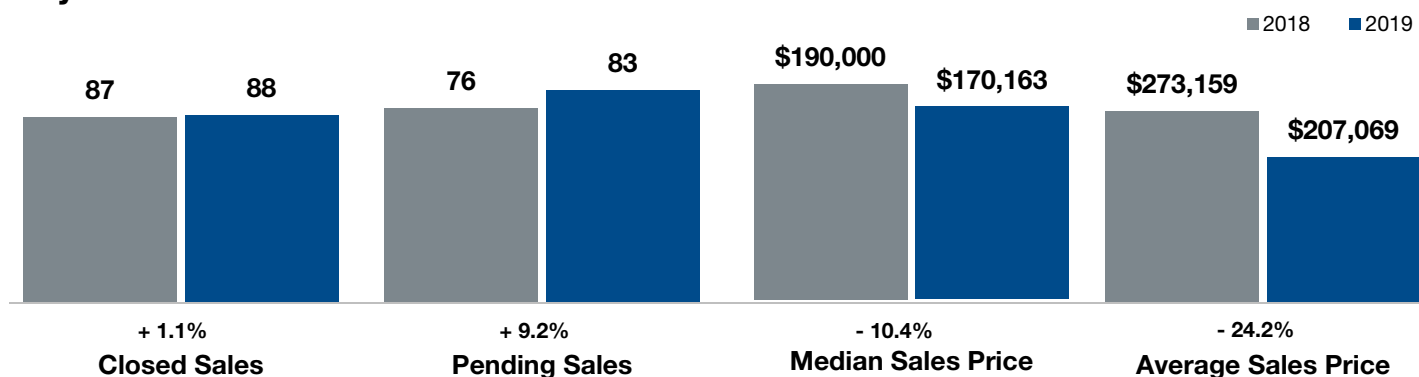


Kosciusko County

Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	151	138	- 8.6%	543	485	- 10.7%
Closed Sales	87	88	+ 1.1%	355	349	- 1.7%
Median Sales Price	\$190,000	\$170,163	- 10.4%	\$164,250	\$169,000	+ 2.9%
Percent of Original List Price Received*	97.6%	97.0%	- 0.6%	97.4%	97.1%	- 0.3%
Months Supply of Inventory	5.1	4.4	- 13.7%	--	--	--
Inventory of Homes for Sale	424	380	- 10.4%	--	--	--

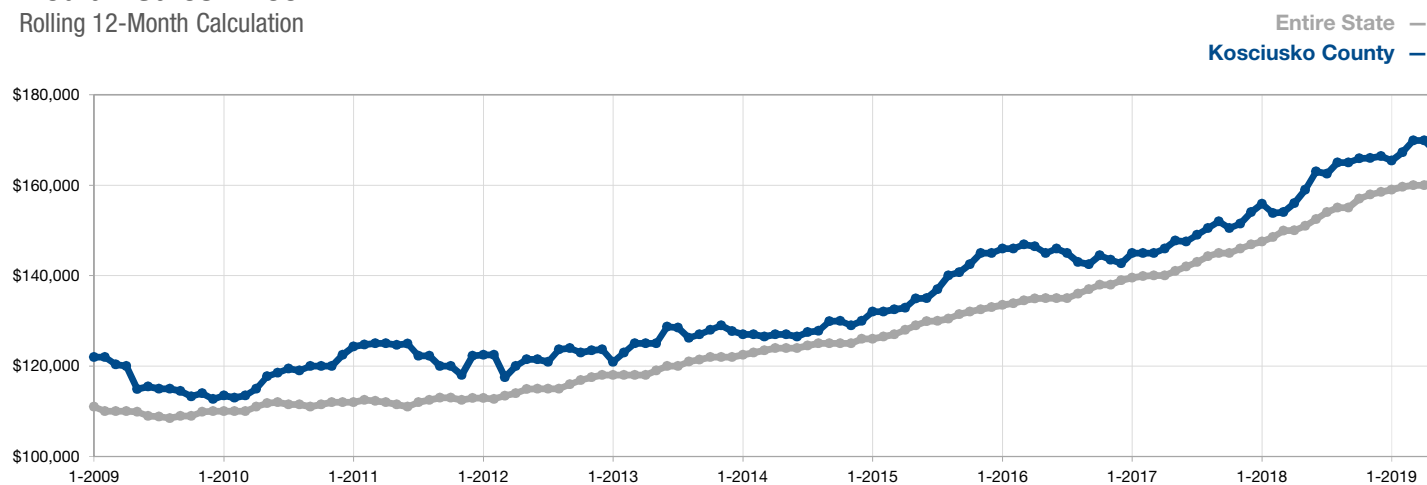
* Does not account for list price from any previous listing contracts. | Activity for one month can sometimes look extreme due to small sample size.

May



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



May 2019

There were 9,032 existing-homes sold in Indiana during May 2019. That's 1,564 more homes than April, demonstrating the seasonality of residential real estate. It's also 163 or 1.8 percent more than May 2018, bucking the year-over-year decrease trend. However, 2019 is still a tad behind 2018 with 605 less homes sold this year than last at the same point in time.

Both the median and average sales price increased year-over-year for the 90th month in a row. May's median sales price is \$172,000, a 4.2 percent increase, and the average sales price is \$201,722, a 3.7 percent increase. 2019 is well ahead of 2018 in the pricing arena. Year-to-date, the median sales price is a 5.9 percent increase and the average sales price is a 4.6 percent increase.

"Be ready to move – that's the best advice Realtors can give to our clients these days," said 2019 IAR President Brian Thompson. "For sellers, the advice is literal. Low inventory means a quality home is going to sell quick. For buyers, the advice is about preparation. Buyers need to come to the home search ready to make an offer, which means knowing their budget and having their financing ready to go.

"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

+ 1.8%	+ 4.2%	- 0.2%
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	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		11,956	11,852	- 0.9%	45,532	44,825	- 1.6%
Pending Sales		9,365	9,394	+ 0.3%	38,892	38,507	- 1.0%
Closed Sales		8,869	9,032	+ 1.8%	33,123	32,518	- 1.8%
Median Sales Price		\$165,000	\$172,000	+ 4.2%	\$154,900	\$164,000	+ 5.9%
Average Sales Price		\$194,442	\$201,722	+ 3.7%	\$181,804	\$190,221	+ 4.6%
Percent of Original List Price Received		97.3%	97.1%	- 0.2%	96.2%	96.1%	- 0.1%
Inventory of Homes for Sale		23,998	23,939	- 0.2%	--	--	--
Months Supply of Homes for Sale		3.2	3.2	0.0%	--	--	--

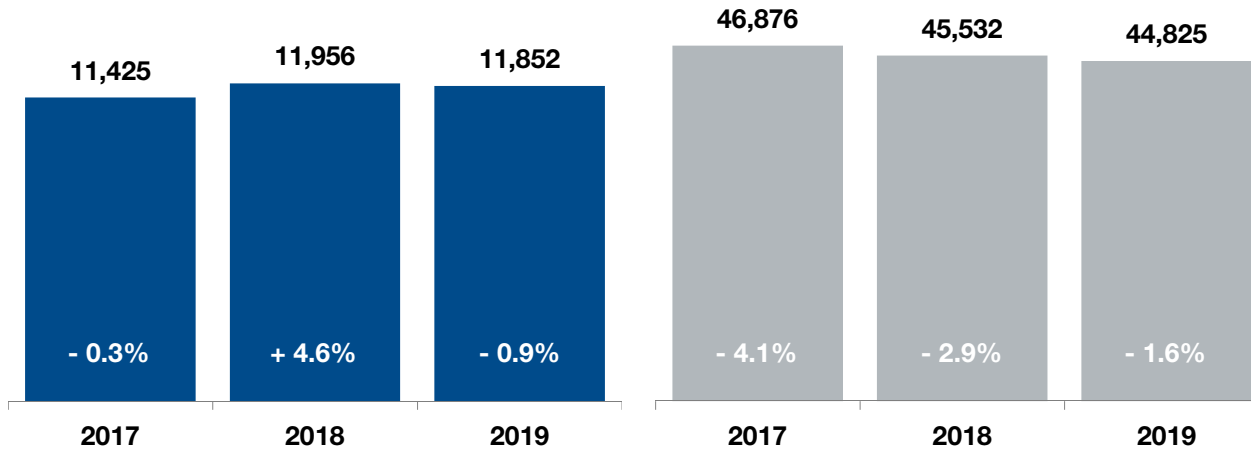
New Listings

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



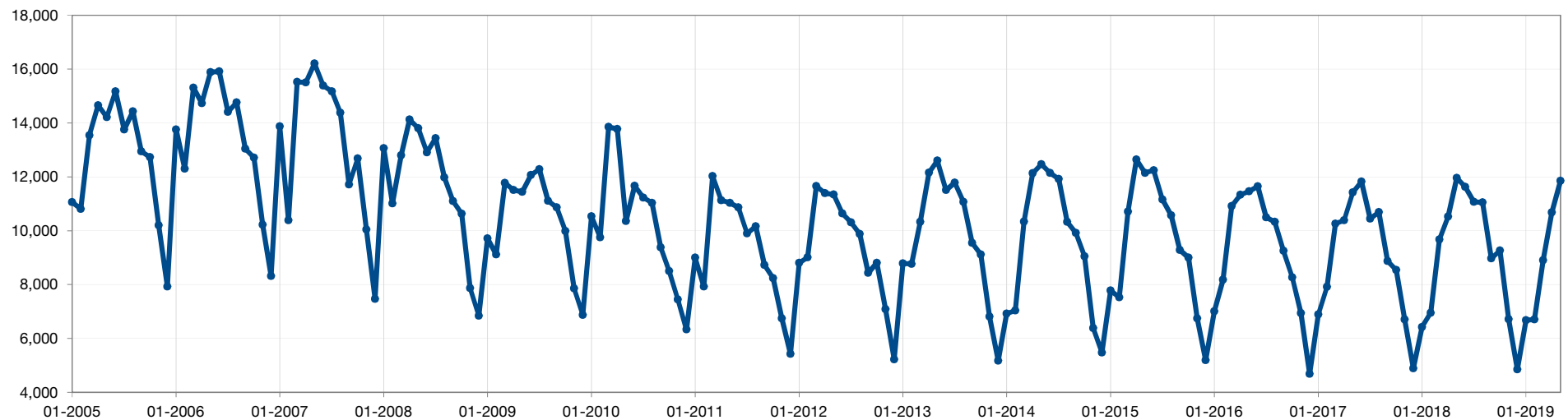
May

Year to Date



New Listings		Prior Year	Percent Change
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%
May 2019	11,852	11,956	-0.9%
12-Month Avg	9,032	8,958	+0.8%

Historical New Listings by Month



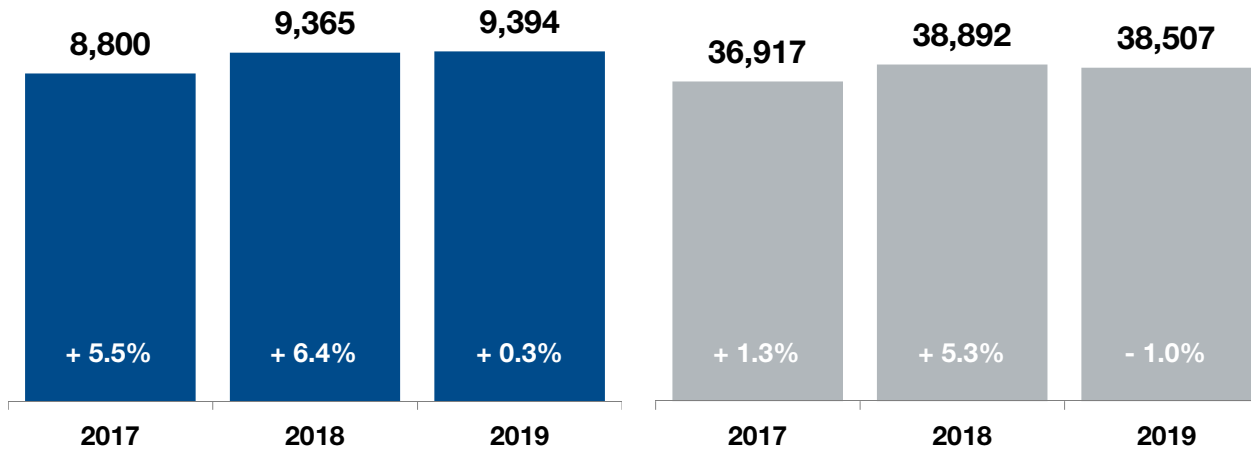
Pending Sales

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



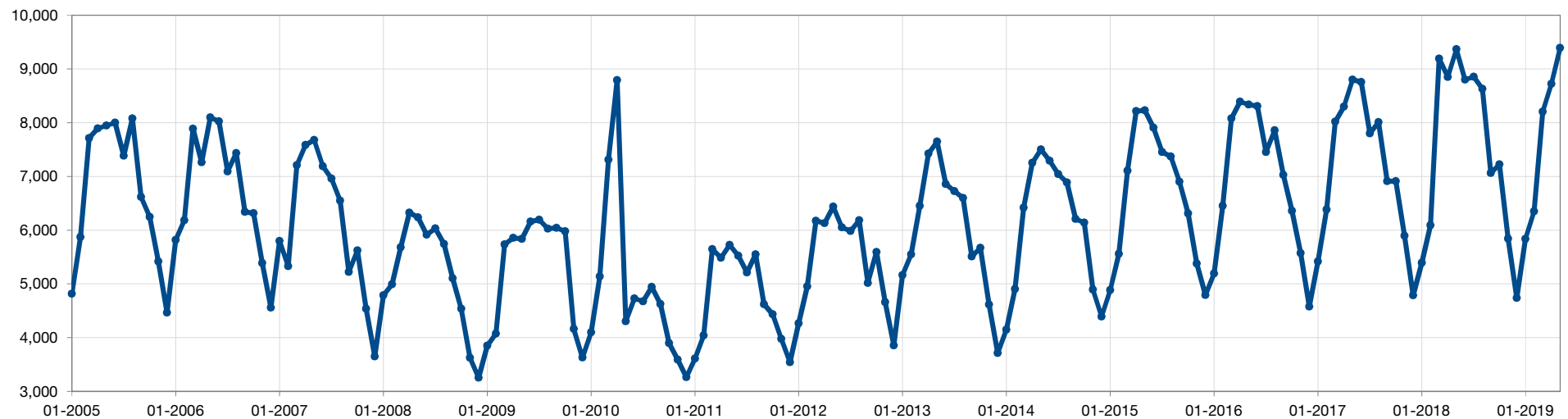
May

Year to Date



Pending Sales		Prior Year	Percent Change
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%
May 2019	9,394	9,365	+0.3%
12-Month Avg	7,472	7,331	+1.9%

Historical Pending Sales by Month

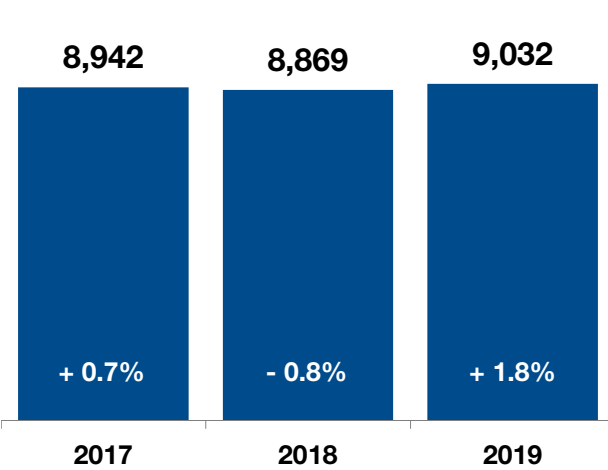


Closed Sales

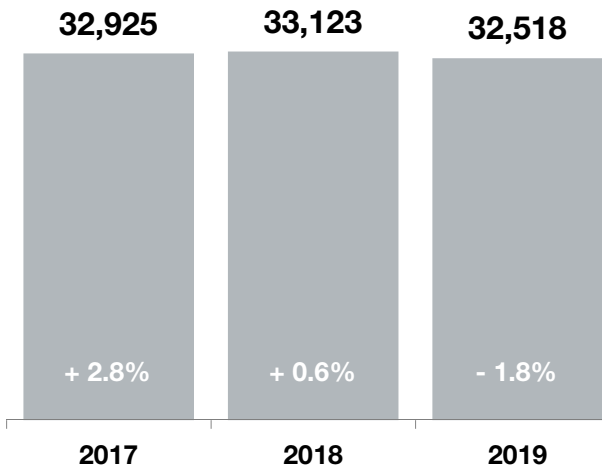
A count of the actual sales that closed in a given month.



May



Year to Date



Closed Sales		Prior Year	Percent Change
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%
May 2019	9,032	8,869	+1.8%
12-Month Avg	7,377	7,397	-0.3%

Historical Closed Sales by Month



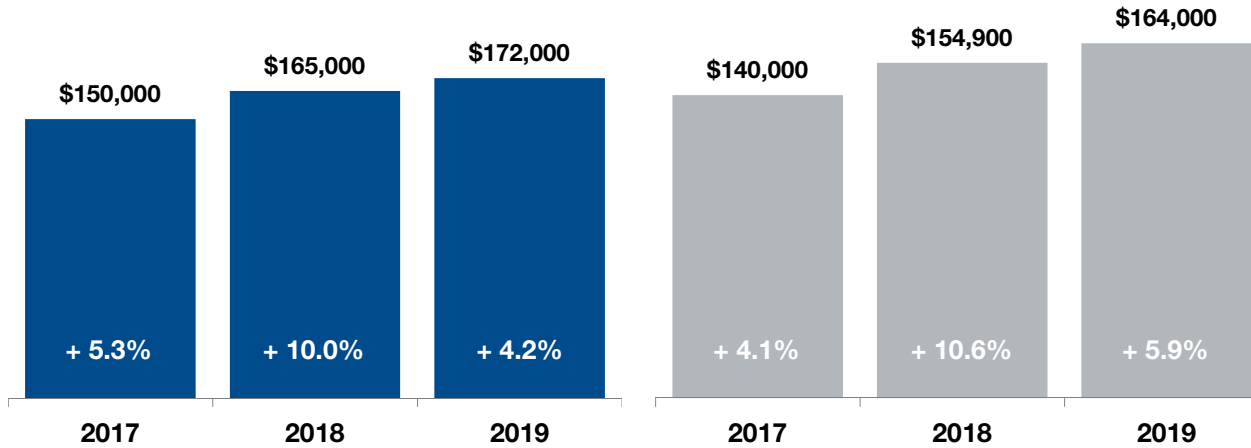
Median Sales Price

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



May

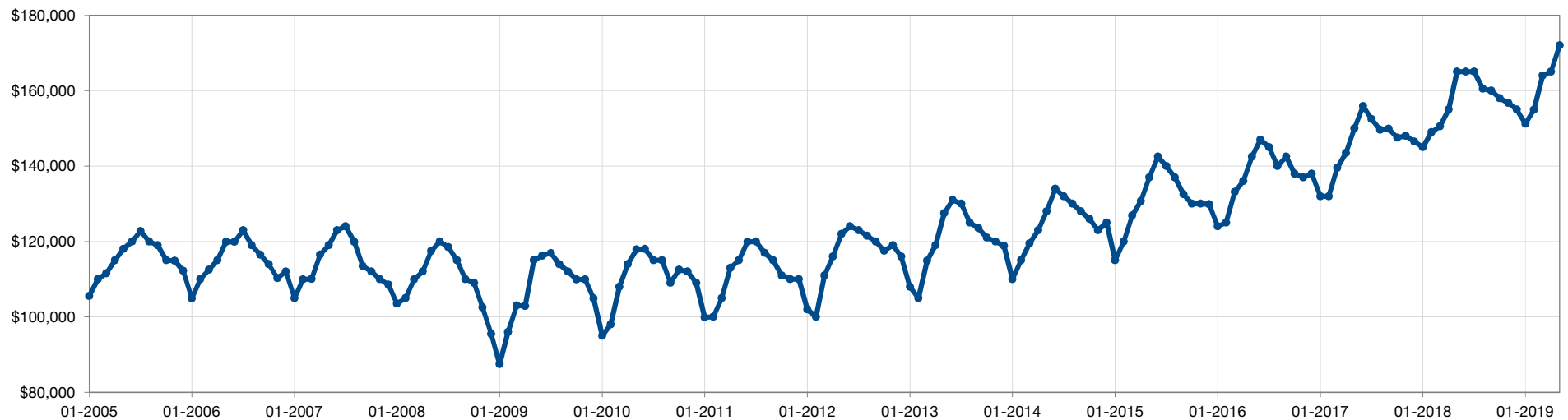
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
May 2019	\$172,000	\$165,000	+4.2%
12-Month Avg*	\$161,000	\$151,000	+6.6%

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

Historical Median Sales Price by Month



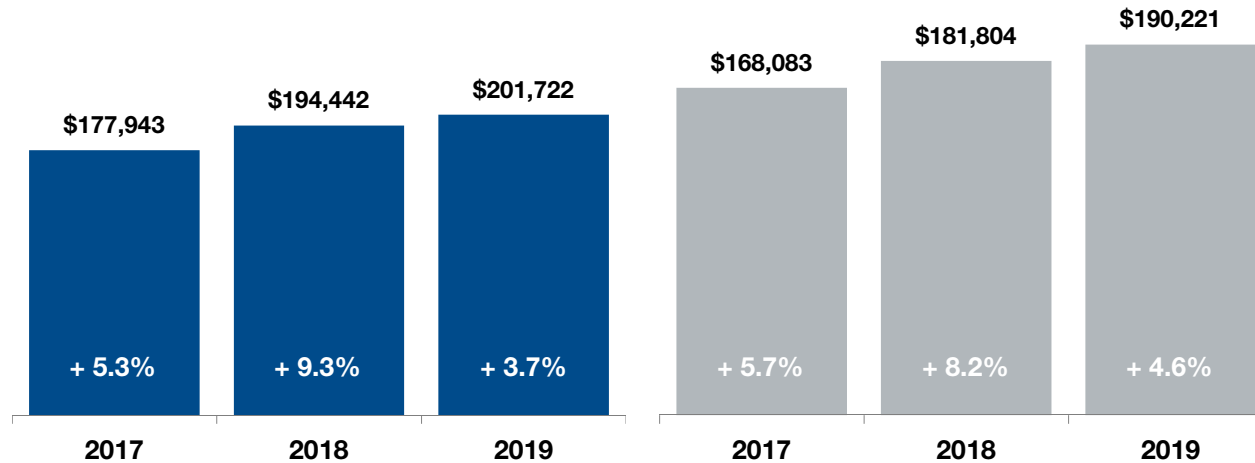
Average Sales Price

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



May

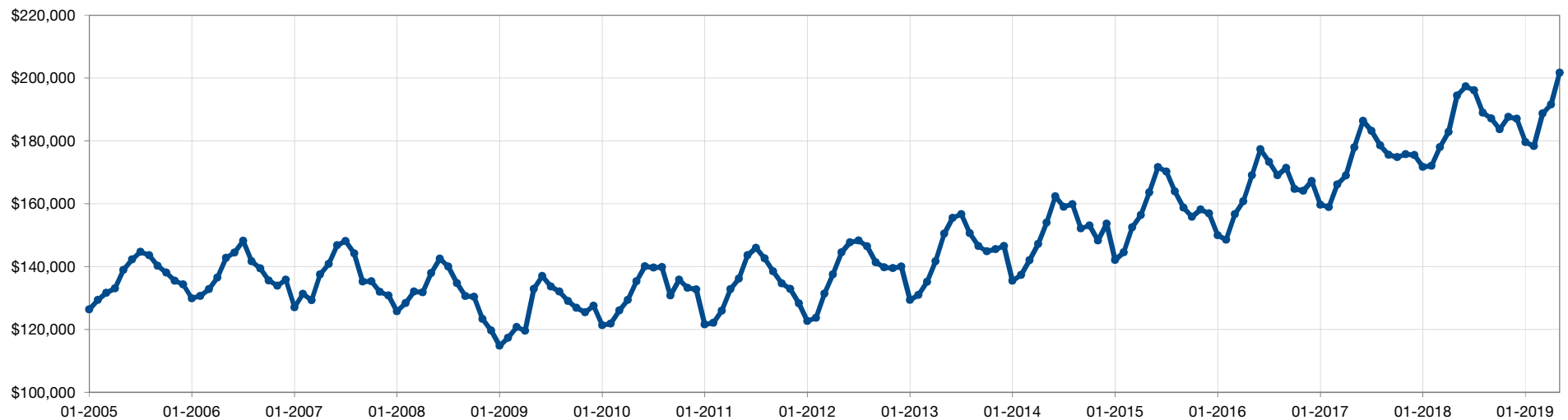
Year to Date



Avg. Sales Price	Prior Year	Percent Change
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%
May 2019	\$201,722	\$194,442 +3.7%
12-Month Avg*	\$190,193	\$180,067 +5.6%

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

Historical Average Sales Price by Month



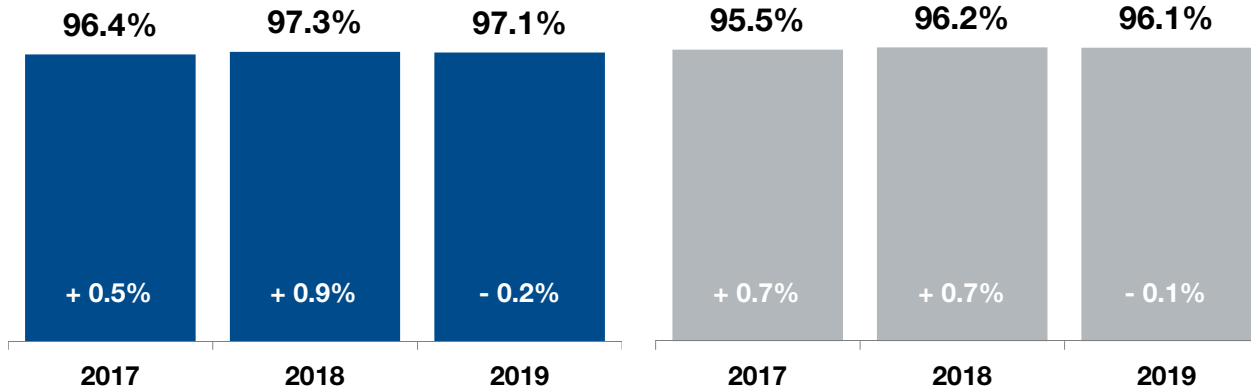
Percent of Original List Price Received

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.



May

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
May 2019	97.1%	97.3%	-0.2%
12-Month Avg*	96.2%	96.0%	+0.2%

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

Historical Percent of Original List Price Received by Month

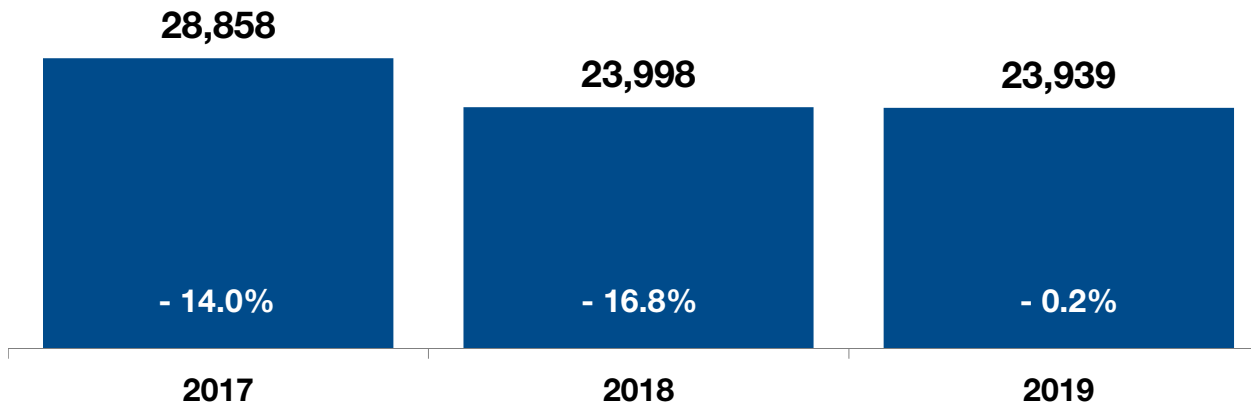


Inventory of Homes for Sale

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

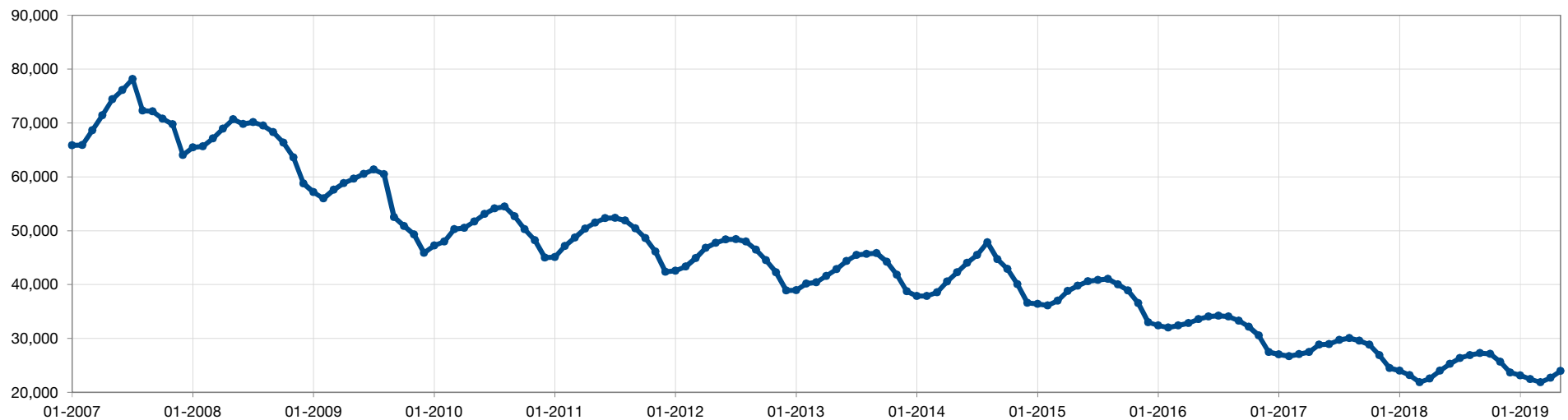


May



Homes for Sale		Prior Year	Percent Change
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%
May 2019	23,939	23,998	-0.2%
12-Month Avg	24,692	26,177	-5.7%

Historical Inventory of Homes for Sale by Month

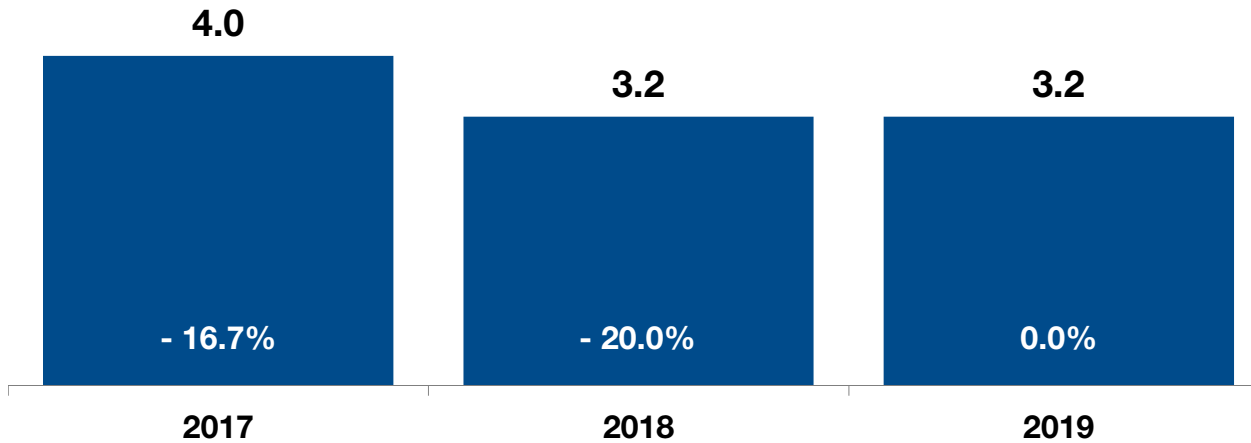


Months Supply of Homes for Sale

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.



May



Months Supply		Prior Year	Percent Change
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%
May 2019	3.2	3.2	0.0%
12-Month Avg*	3.3	3.6	-8.3%

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

Historical Months Supply of Homes for Sale by Month

