

## INDIANA ASSOCIATION OF REALTORS®

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**June 18, 2020**  
**FOR IMMEDIATE RELEASE**

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### **INDIANA REALTORS®: MAY HOME SALES DOWN 25 PERCENT FROM LAST YEAR** ***Year-To-Date Sales Down Less Than Five Percent;*** ***Average and Median Prices Increase for 102<sup>nd</sup> Consecutive Month***

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

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

- Closed home sales **decreased** 25.8 percent to 6,702
- The median sales price of homes **increased** 7 percent to \$184,000
- The average sales price of homes **increased** 4.9 percent to \$211,636
- The percent of original list price received at sale **decreased** 0.3 percent to 96.8 percent
- Pending home sales **decreased** 1.9 percent to 9,211
- New listings **decreased** 18.5 percent to 9,662

"Even though we've been dealing with the coronavirus for months now, its impact on local housing markets is just now showing up in our monthly report in a significant manner. That's because of the time it takes to close a sale. Indiana was under a stay-at-home order for much of April, so activity that would've ordinarily turned into a closing in May was delayed," said Terre Haute's Bernice Helman, 2020 President of the Indiana Association of REALTORS®.

"It would be easy to focus on the year-over-year decrease in closing sales, but there's plenty of good news in this report," continued Helman. "Year-to-date, home sales are down less than five percent. Prices have held firm given the competition spurred by low inventory and the purchase power created by low interest rates. Pending sales point to a return of business. 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](http://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.



# Local Market Update for May 2020

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®

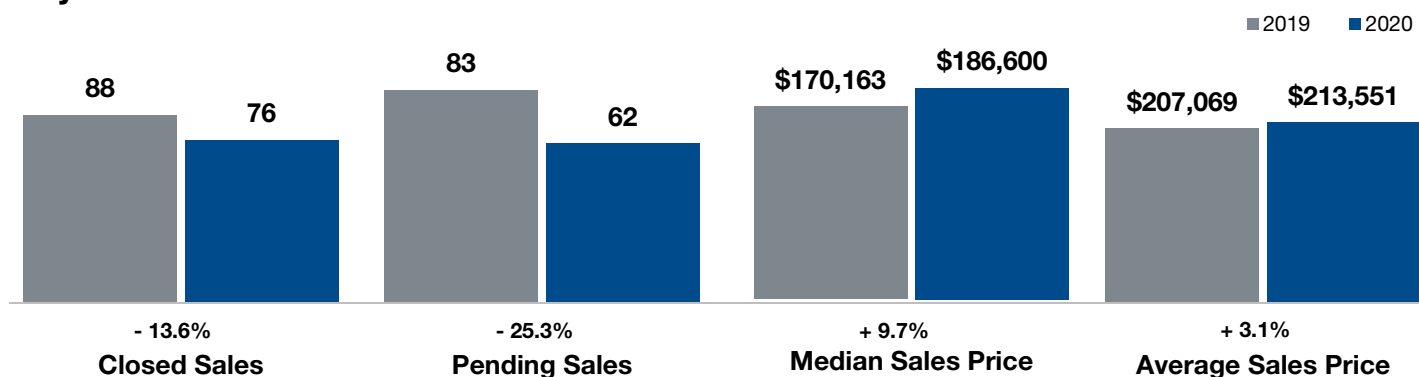


## Kosciusko County

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	138	103	- 25.4%	485	398	- 17.9%
Closed Sales	88	76	- 13.6%	349	306	- 12.3%
Median Sales Price	\$170,163	<b>\$186,600</b>	+ 9.7%	\$169,000	<b>\$180,000</b>	+ 6.5%
Percent of Original List Price Received*	97.0%	<b>98.0%</b>	+ 1.0%	97.1%	<b>98.0%</b>	+ 0.9%
Months Supply of Inventory	4.4	<b>2.6</b>	- 40.9%	--	--	--
Inventory of Homes for Sale	380	<b>208</b>	- 45.3%	--	--	--

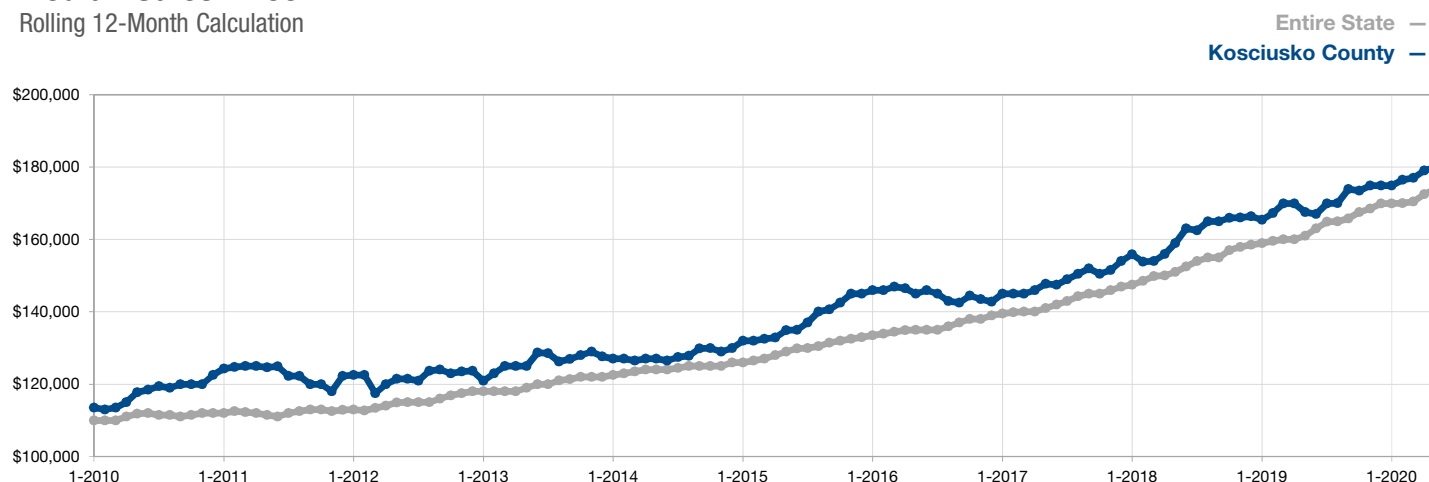
\* Does not account for list price from any previous listing contracts. | Activity for one month can sometimes look extreme due to small sample size.

### 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 2020

“Even though we’ve been dealing with the coronavirus for months now, its impact on local housing markets is just now showing up in our monthly report in a significant manner. That’s because of the time it takes to close a sale. Indiana was under a stay-at-home order for much of April, so activity that would’ve ordinarily turned into a closing in May was delayed,” said Terre Haute’s Bernice Helman, 2020 President of the Indiana Association of REALTORS®.

“It would be easy to focus on the year-over-year decrease in closing sales, but there’s plenty of good news in this report,” continued Helman. “Year-to-date, home sales are down less than five percent. Prices have held firm given the competition spurred by low inventory and the purchase power created by low interest rates. Pending sales point to a return of business. 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

**- 25.8%**      **+ 7.0%**      **- 47.9%**

One-Year Change in  
Closed Sales

One-Year Change in  
Median Sales Price

One-Year Change in  
Homes for Sale

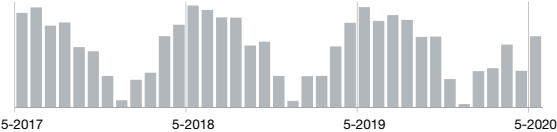
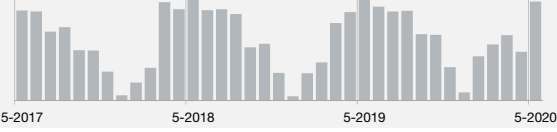
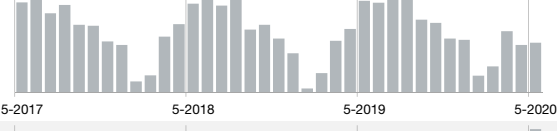
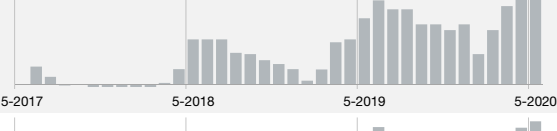
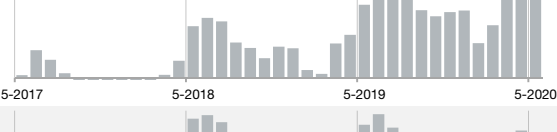
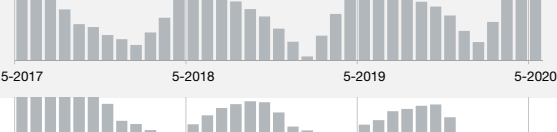
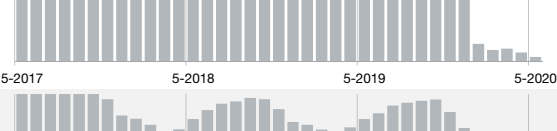

A research tool provided by the Indiana Association of REALTORS®.  
Percent changes are calculated using rounded figures.

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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	5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		11,852	<b>9,662</b>	- 18.5%	44,825	<b>40,157</b>	- 10.4%
Pending Sales		9,394	<b>9,211</b>	- 1.9%	38,507	<b>37,504</b>	- 2.6%
Closed Sales		9,032	<b>6,702</b>	- 25.8%	32,518	<b>30,915</b>	- 4.9%
Median Sales Price		\$172,000	<b>\$184,000</b>	+ 7.0%	\$164,000	<b>\$175,000</b>	+ 6.7%
Average Sales Price		\$201,722	<b>\$211,636</b>	+ 4.9%	\$190,221	<b>\$203,234</b>	+ 6.8%
Percent of Original List Price Received		97.1%	<b>96.8%</b>	- 0.3%	96.1%	<b>96.3%</b>	+ 0.2%
Inventory of Homes for Sale		23,939	<b>12,467</b>	- 47.9%	--	--	--
Months Supply of Homes for Sale		3.2	<b>1.7</b>	- 46.9%	--	--	--

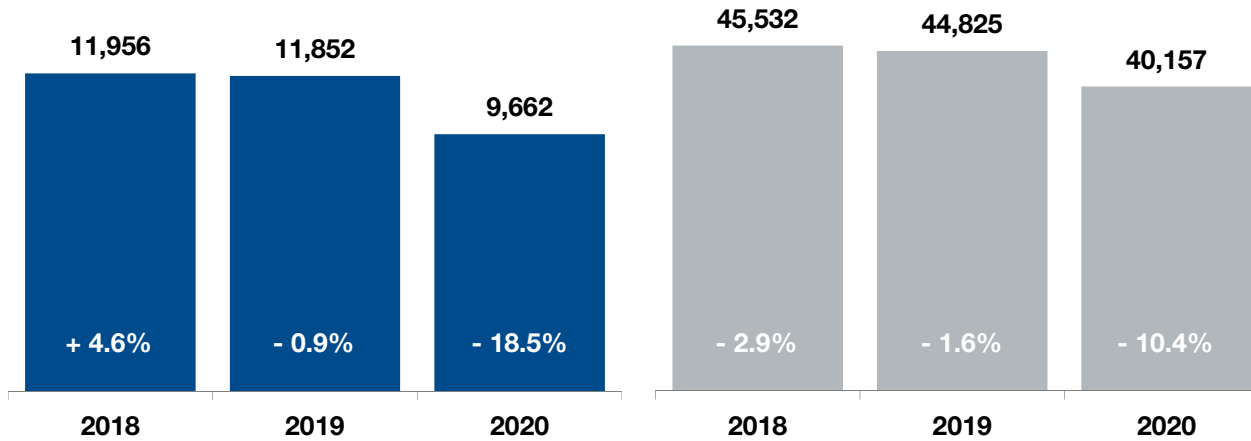
# New Listings

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



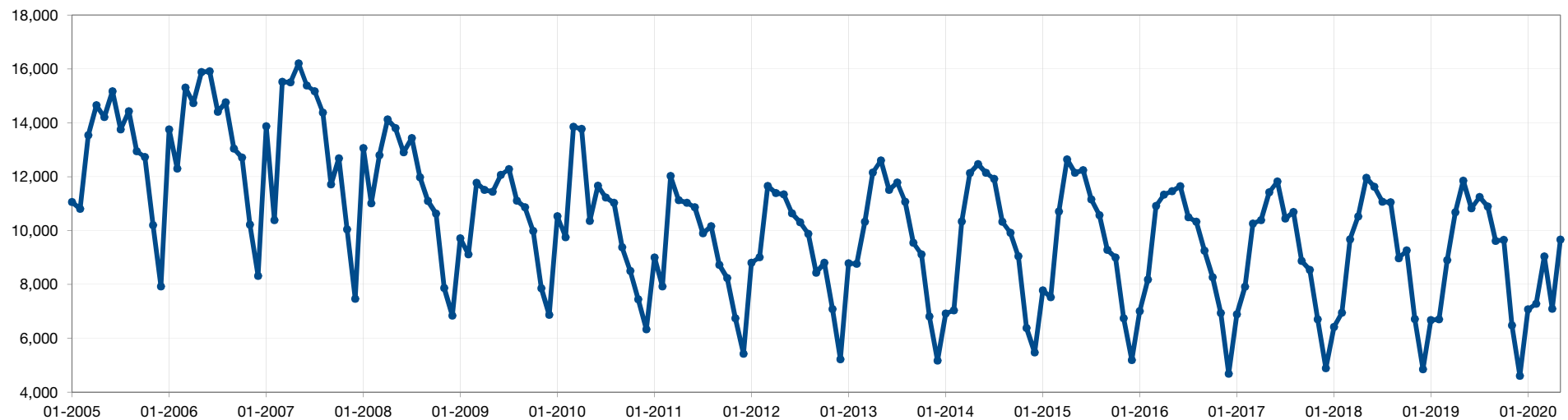
## May

## Year to Date



New Listings		Prior Year	Percent Change
June 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%
<b>May 2020</b>	<b>9,662</b>	<b>11,852</b>	<b>-18.5%</b>
12-Month Avg	8,624	9,032	-4.5%

## Historical New Listings by Month



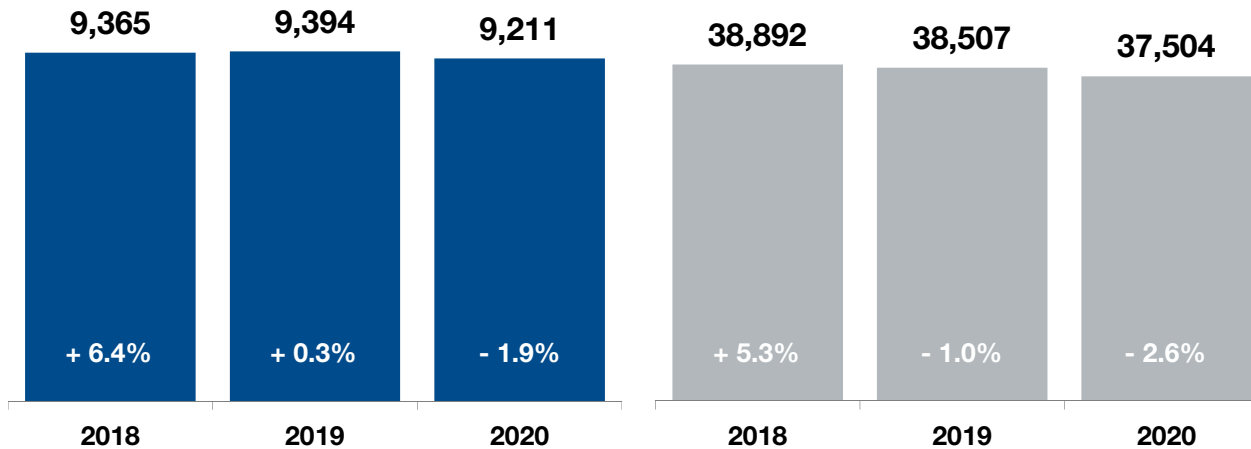
# Pending Sales

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



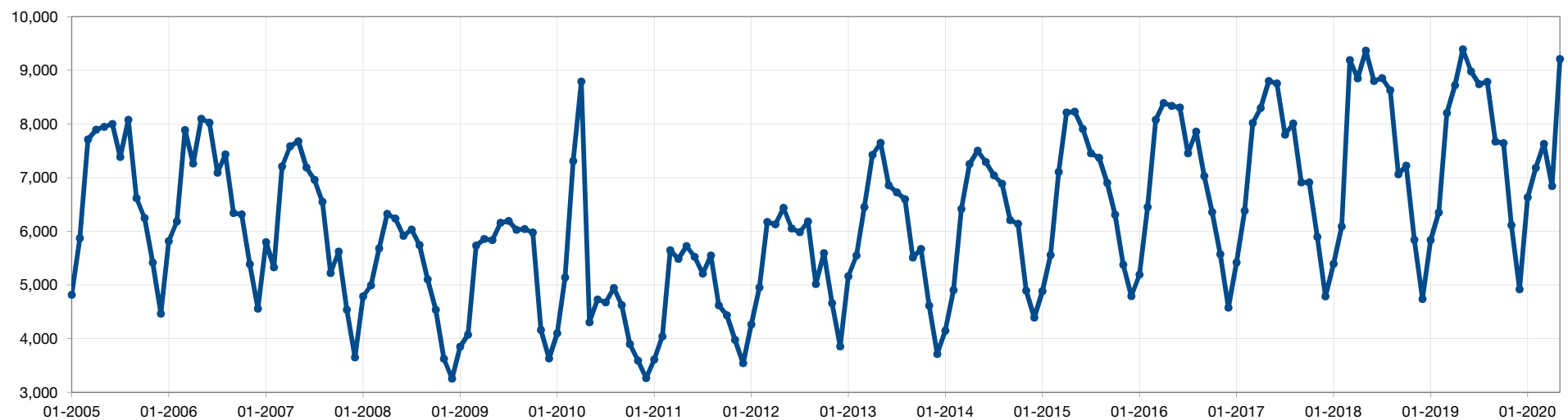
## May

## Year to Date



Pending Sales		Prior Year	Percent Change
June 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%
May 2020	9,211	9,394	-1.9%
12-Month Avg	7,530	7,472	+0.8%

## Historical Pending Sales by Month

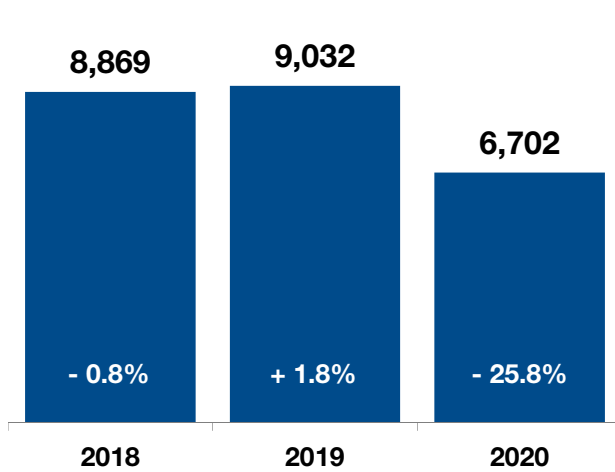


# Closed Sales

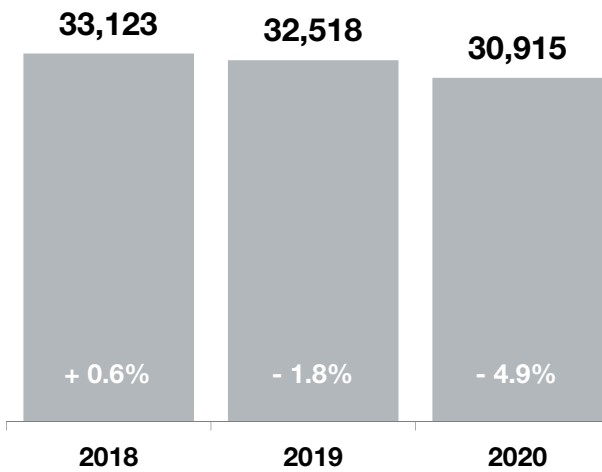
A count of the actual sales that closed in a given month.



## May

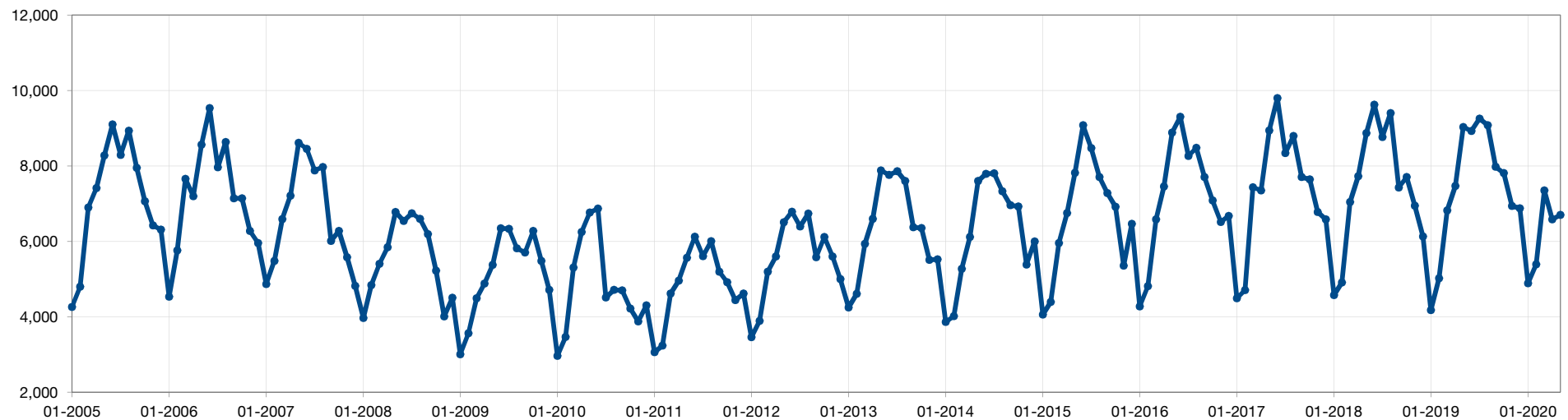


## Year to Date



Closed Sales		Prior Year	Percent Change
June 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%
<b>May 2020</b>	<b>6,702</b>	<b>9,032</b>	<b>-25.8%</b>
12-Month Avg	7,315	7,377	-0.8%

## Historical Closed Sales by Month



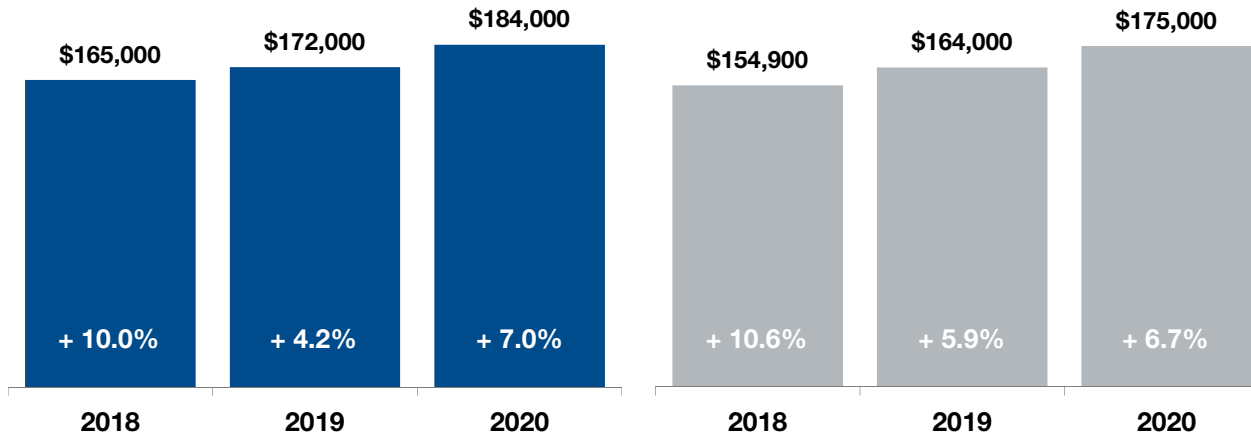
# Median Sales Price

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



## May

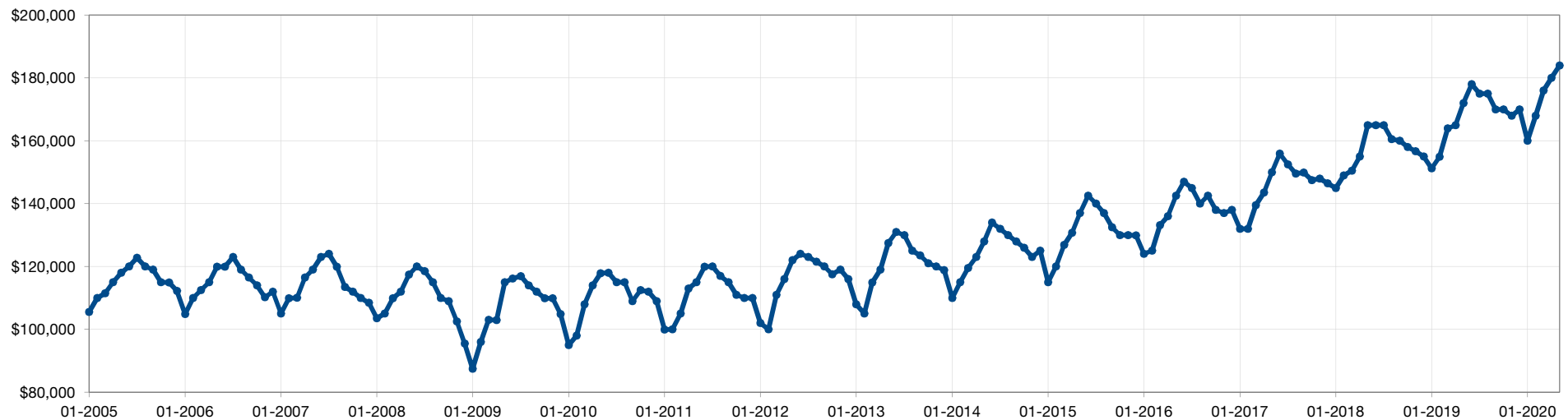
## Year to Date



Median Sales Price		Prior Year	Percent Change
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%
<b>May 2020</b>	<b>\$184,000</b>	<b>\$172,000</b>	<b>+7.0%</b>
12-Month Avg*	\$173,900	\$161,000	+8.0%

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

## Historical Median Sales Price by Month





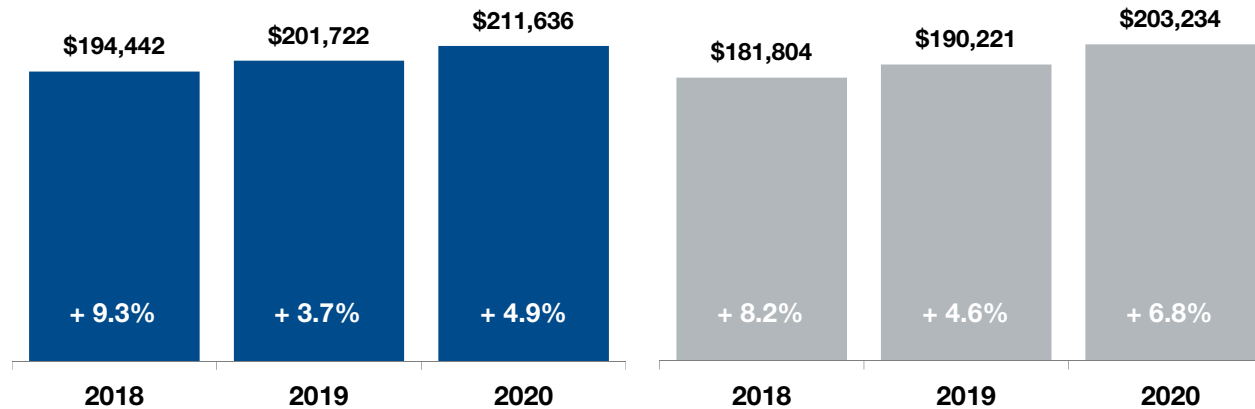
# Average Sales Price

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



## May

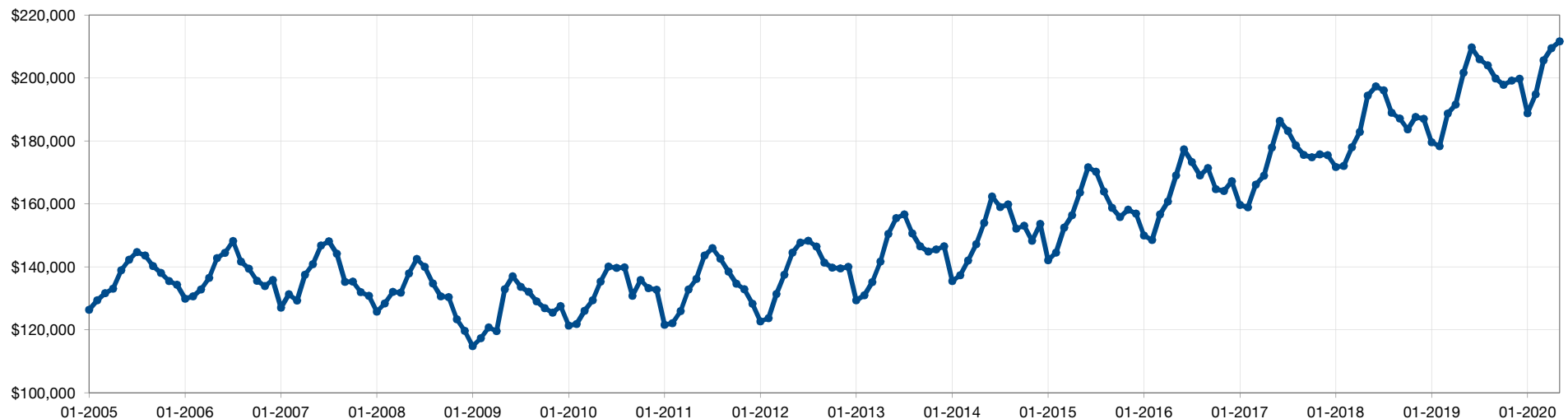
## Year to Date



Avg. Sales Price	Prior Year	Percent Change
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%
<b>May 2020</b>	<b>\$211,636</b>	<b>\$201,722 +4.9%</b>
12-Month Avg*	\$202,895	\$190,193 +6.7%

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

## Historical Average Sales Price by Month



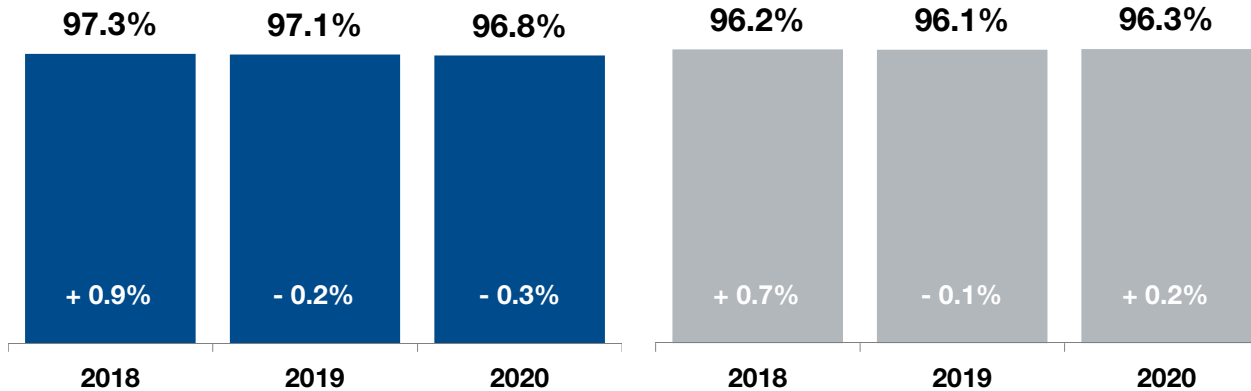
# Percent of Original List Price Received

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.



## May

## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>May 2020</b>	<b>96.8%</b>	<b>97.1%</b>	<b>-0.3%</b>
12-Month Avg*	96.4%	96.2%	+0.2%

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

## Historical Percent of Original List Price Received by Month

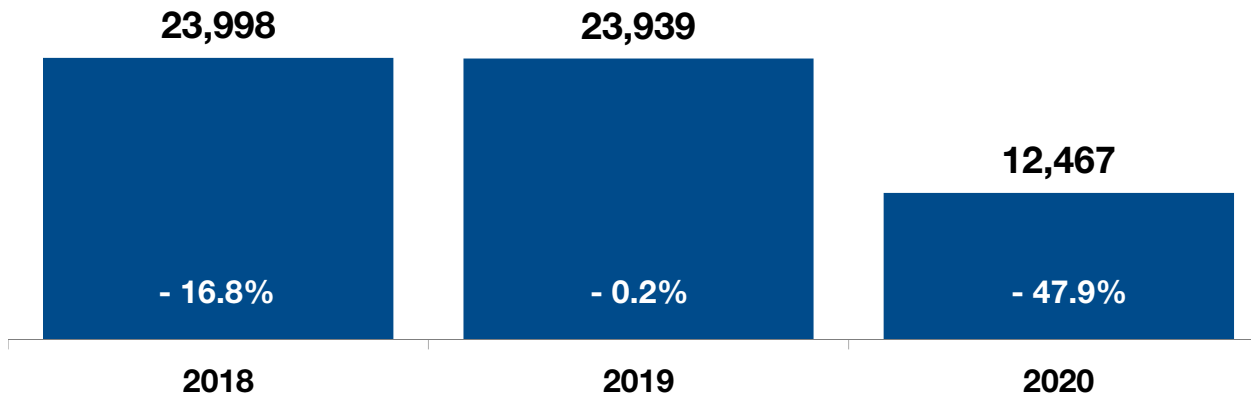


# Inventory of Homes for Sale

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

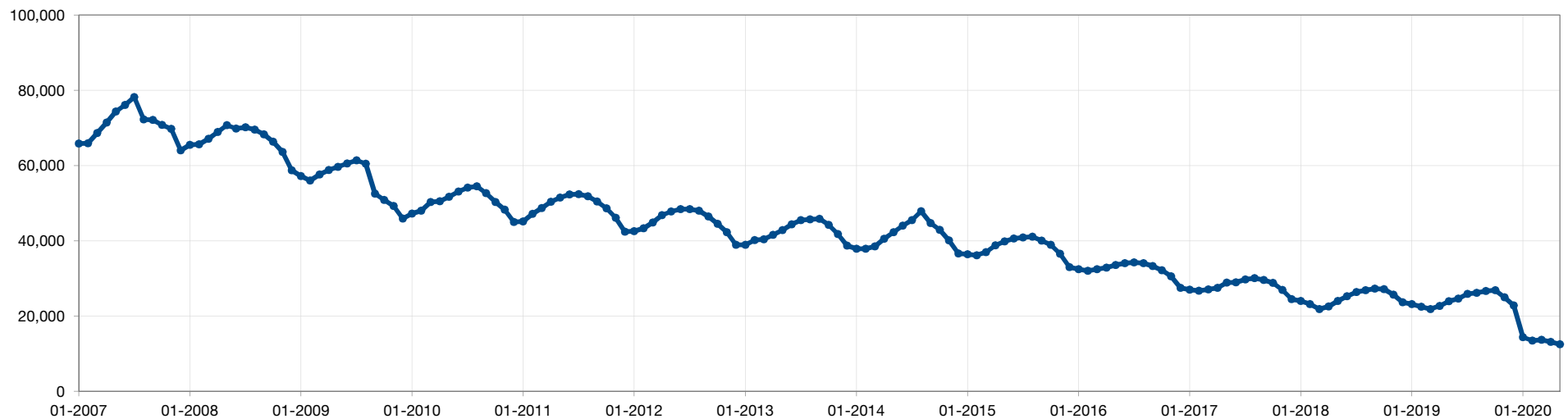


May



Homes for Sale		Prior Year	Percent Change
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%
May 2020	12,467	23,939	-47.9%
12-Month Avg	20,421	24,692	-17.3%

## Historical Inventory of Homes for Sale by Month

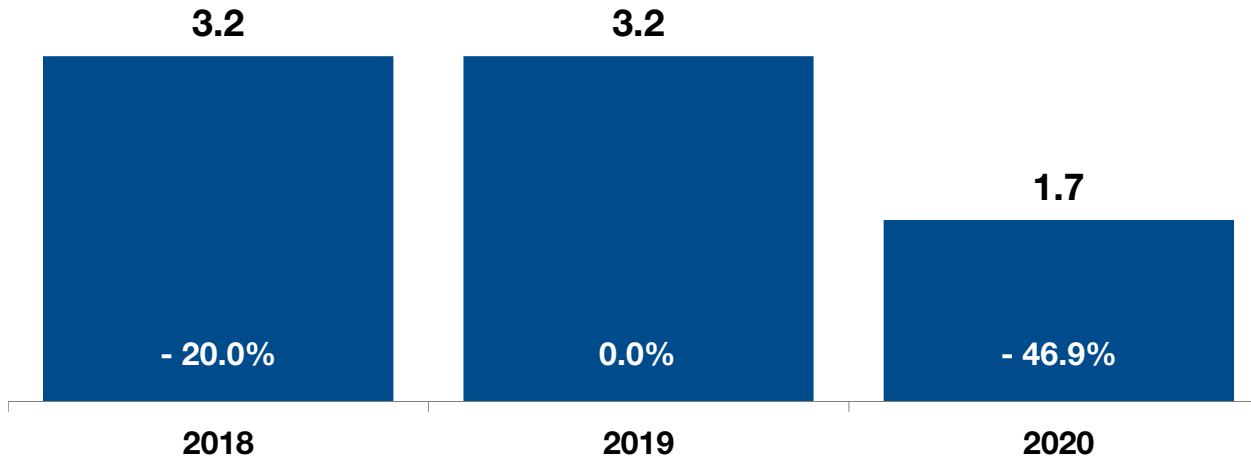


# Months Supply of Homes for Sale

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 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%
May 2020	1.7	3.2	-46.9%
12-Month Avg*	2.8	3.3	-15.2%

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

## Historical Months Supply of Homes for Sale by Month

