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July 24, 2018
FOR IMMEDIATE RELEASE

INDIANA REALTORS® RELEASE JUNE HOUSING DATA

Strong Demand Pushes Prices to Record Levels

(INDIANAPOLIS, IN) – Indiana REALTORS® have closed the books on June, today releasing their summary of existing-home sales from last month.

Most notably, the sales price of homes – single-family, townhomes, condos, and co-ops included – is still on the rise. Statewide, the median sales price of homes is $165,000, a 5.8 percent increase when compared to June 2017. The average sales price is $197,317, also a 5.8 percent increase from the same month last year.

Other statewide year-over-year comparisons (June 2018 vs. June 2017) show:

- Percent of original list price received **increased** 0.7 percent to 97.4 percent
- Closed home sales **decreased** 1.8 percent to 9,624
- Pending home sales **increased** 0.5 percent to 8,802**
- New listings **decreased** 1.6 percent to 11,631
- Inventory of homes for sale **decreased** 12.7 percent to 25,270**
- Months supply of homes for sale **decreased** 15.0 percent to 3.4 months

"The limited inventory of homes for sale continues to challenge the strong demand shown by Hoosier buyers this year, resulting in median prices hitting record levels," said 2018 IAR President John De Souza of South Bend. "In this low-inventory market, guidance from a REALTOR® on how to juggle offers, negotiate, and close the deal is invaluable."

At the halfway mark, here's how 2018 is shaping up against 2017 in terms of housing sales statewide:

- Median sales price **increased** 7.7 percent to $156,000
- Average sales price **increased** 7.5 percent to $185,302
- Percent of original list price received **increased** 0.7 percent to 96.5 percent
- Closed home sales **increased** 0.1 percent to 42,747
- Pending home sales **increased** 4.4 percent to 47,694
- New listings **decreased** 2.6 percent to 57,163

Kosciusko County Market Overview

Statewide Market Overview

EQUAL HOUSING OPPORTUNITY

IAR represents over17,500 REALTORS® who are involved in virtually all aspects related to the sale, purchase, exchange, or lease of real property in Indiana. The term REALTOR® is a registered mark that identifies a real estate professional who is a member of America's largest trade association, the National Association of REALTORS®, and subscribes to its strict Code of Ethics.

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** *Indiana Real Estate Markets Report* readers may note significant changes in year-over-year comparisons of inventory and pending sales numbers this month, and until spring 2019. That's because on April 3, 2018, the listing service that covers central Indiana – the Broker Listing Cooperative® or BLC® – retired the "active with contingency" status.

Prior to April 3, properties with this status meant the seller accepted an offer to purchase, but the properties continued to be reported as active while the buyer addressed concerns before moving forward with the purchase. Now, properties that previously fit the "active with contingency" status are considered "pending sales" with a continue to show option and are no longer reported as active inventory.

BLC® leaders made the change to eliminate marketplace confusion about the status of properties and set clear expectations for consumers. Significant decreases in inventory and increases in pending sales are a direct result of the BLC® status change and not from a shift in the central Indiana/Hoosier housing markets.

The Indiana Real Estate Markets Report obtains data from 11 of the state's 12 Multiple Listing Services (MLSs), including the Broker Listing Cooperative® (BLC®) in central Indiana. To date, the report represents 98 percent of the housing market statewide and 91 of 92 Indiana counties.

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