

## INDIANA ASSOCIATION OF REALTORS®

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**April 23, 2019**  
**FOR IMMEDIATE RELEASE**

### INDIANA REALTORS® PUBLISH MARCH 2019 HOUSING DATA

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

There were 1,796 more homes sold across the state in March than February, which shows the seasonality of real estate. However, the 6,818 homes sold in March is 225 less than March 2018 – a 3.2 percent year-over-year decrease. Also, year-to-date home sales lag 2018 by 507 or 3.1 percent.

Prices are a different story. Both the median and average sales price of homes statewide increased year-over-year for the 88th month in a row. Year-to-date, home prices are also up. The Q1 2019 median sales price is \$157,775, a 5.9 percent increase from Q1 2018; the average sales price is \$183,100, a 4.9 percent increase.

“Low inventory are the two most uttered words by residential Realtors® these days,” said 2019 IAR President Brian Thompson of Bloomington. “Low inventory is making local markets super competitive and thus, driving prices up. Realtors® expect these conditions to continue until the pace of new home construction picks up. Interest rates, employment, and wages remain key to healthy housing markets, as well.”

Statewide year-over-year comparisons – March 2019 vs. March 2018 – show:

- Closed home sales **decreased** 3.2% to 6,818
- Median sales price of homes **increased** 9% to \$164,000
- Average sales price of homes **increased** 6.0% to \$188,697
- Percent of original list price received at sale **increased** 0.1% to 95.9%
- Pending home sales **decreased** 10.7% to 8,206
- New listings **decreased** 8.0% to 8,904

The Indiana Association of REALTORS® partners with 11 of the state’s 12 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](http://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.



# Monthly Indicators



## February 2019

There were 844 more homes sold across the state in February than the month before, making January's increase in pending sales a true prediction. However, year-to-date home sales lag 2018 by 3%.

Also, both the median and average sales price of homes statewide increased year-over-year for the 87th month in a row. Year-to-date prices are up by more than 4% over 2018.

"Quality, fairly priced homes are selling within a few days in this market, sometimes even in mere hours," said 2019 IAR President Brian Thompson of Bloomington. "And it's not unusual to see homes sell for over list price these days, all because of low inventory and high demand.

"Realtors expect these market conditions to continue until the pace of new home construction picks up," continued Thompson. "Employment and wages remain key to a healthy market, as well."

## Quick Facts

<b>+ 2.3%</b>	<b>+ 4.0%</b>	<b>- 3.1%</b>
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.



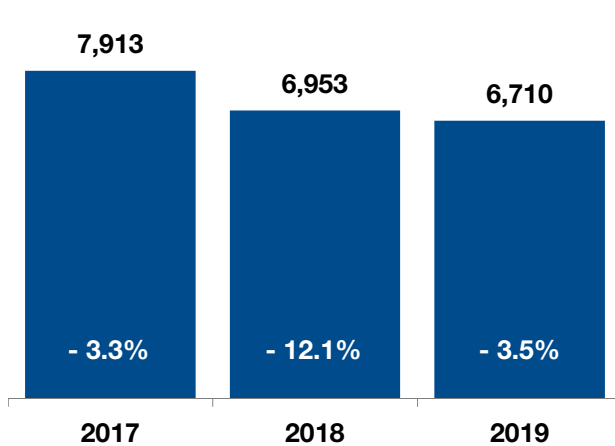
Key Metrics	Historical Sparkbars	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		6,953	<b>6,710</b>	- 3.5%	13,379	<b>13,387</b>	+ 0.1%
Pending Sales		6,092	<b>6,348</b>	+ 4.2%	11,486	<b>12,185</b>	+ 6.1%
Closed Sales		4,911	<b>5,022</b>	+ 2.3%	9,482	<b>9,200</b>	- 3.0%
Median Sales Price		\$149,000	<b>\$154,900</b>	+ 4.0%	\$147,000	<b>\$153,200</b>	+ 4.2%
Average Sales Price		\$172,052	<b>\$178,381</b>	+ 3.7%	\$171,884	<b>\$178,953</b>	+ 4.1%
Percent of Original List Price Received		95.4%	<b>95.3%</b>	- 0.1%	95.2%	<b>95.0%</b>	- 0.2%
Inventory of Homes for Sale		23,175	<b>22,457</b>	- 3.1%	--	--	--
Months Supply of Homes for Sale		3.1	<b>3.0</b>	- 3.2%	--	--	--

# New Listings

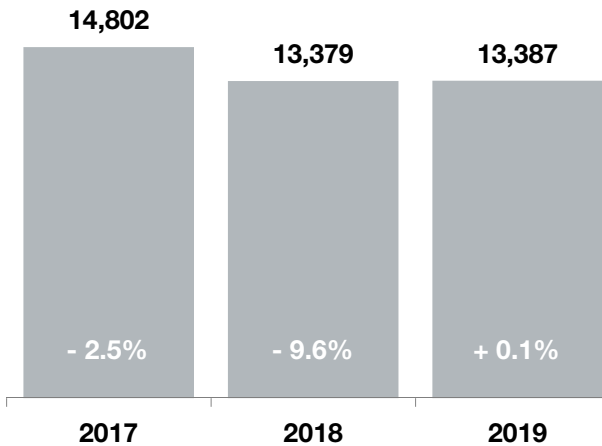
A count of the properties that have been newly listed on the market in a given month.



## February

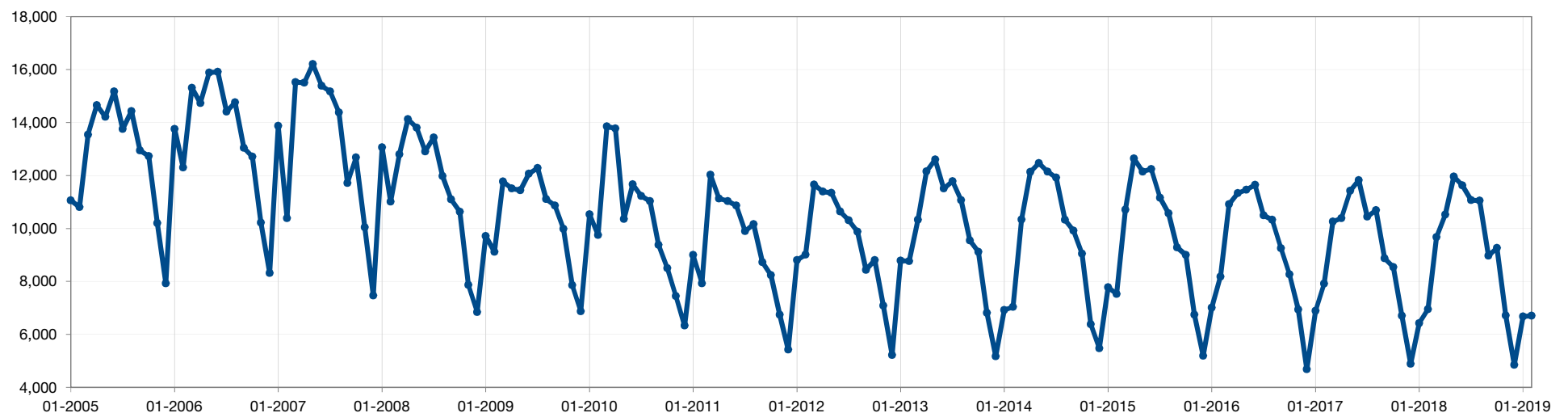


## Year to Date



New Listings		Prior Year	Percent Change
March 2018	9,677	10,260	-5.7%
April 2018	10,520	10,389	+1.3%
May 2018	11,956	11,425	+4.6%
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%
<b>February 2019</b>	<b>6,710</b>	<b>6,953</b>	<b>-3.5%</b>
12-Month Avg	9,092	8,952	+1.6%

## Historical New Listings by Month



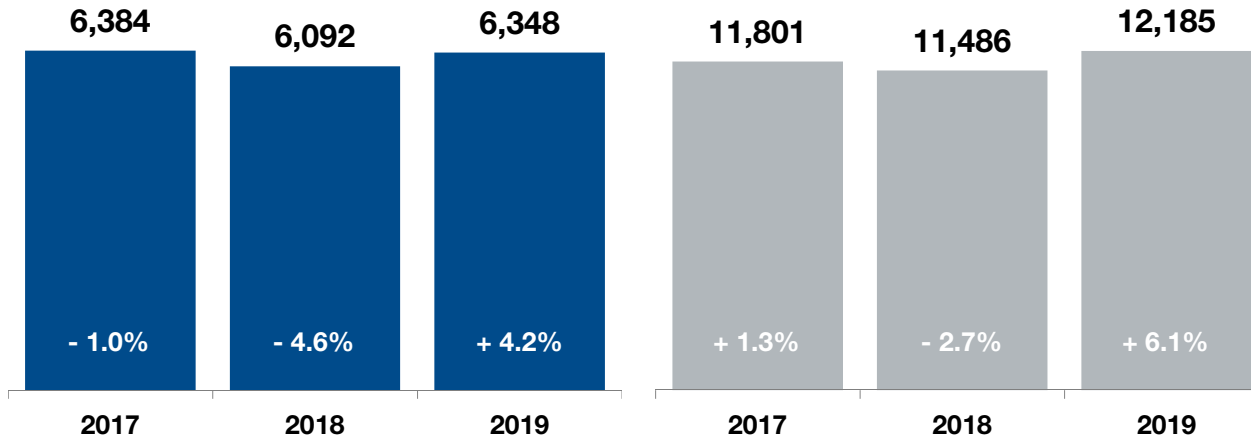
# Pending Sales

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



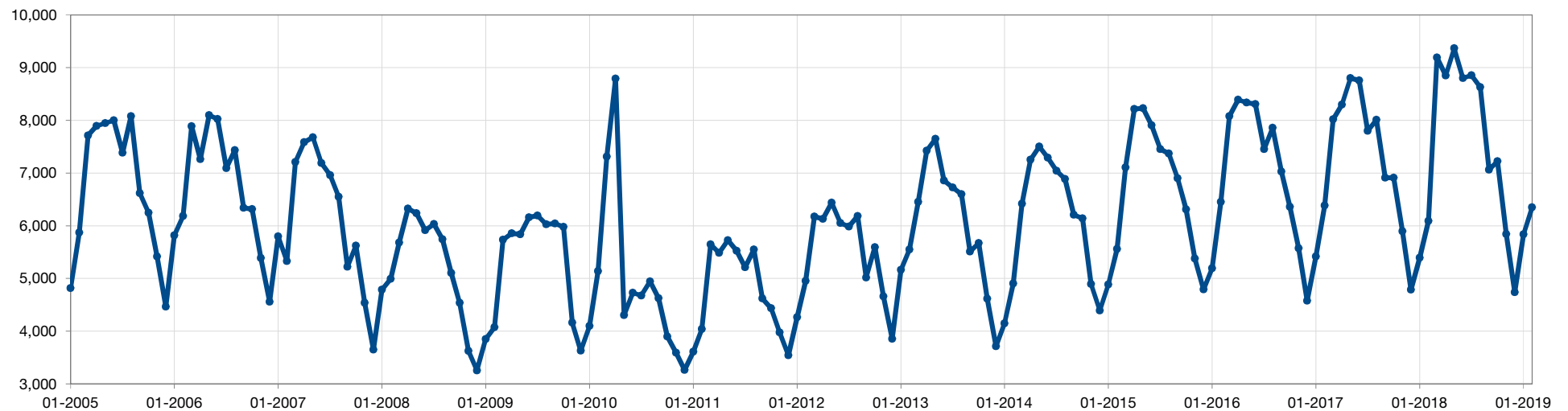
## February

## Year to Date



Pending Sales		Prior Year	Percent Change
March 2018	9,191	8,019	+14.6%
April 2018	8,850	8,297	+6.7%
May 2018	9,365	8,800	+6.4%
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%
<b>February 2019</b>	<b>6,348</b>	<b>6,092</b>	<b>+4.2%</b>
12-Month Avg	7,562	7,140	+5.9%

## Historical Pending Sales by Month

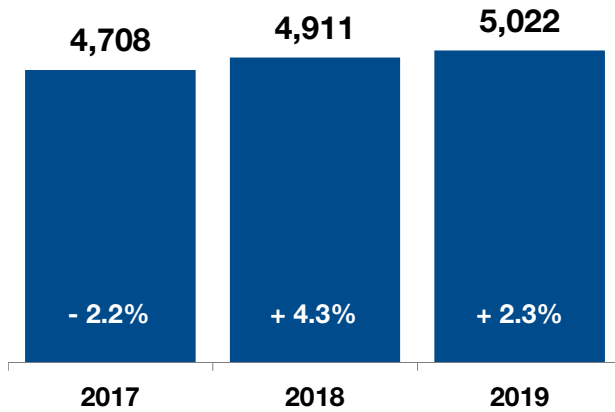


# Closed Sales

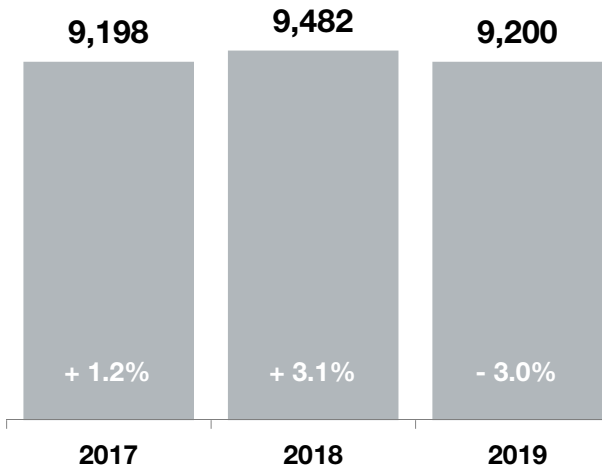
A count of the actual sales that closed in a given month.



## February

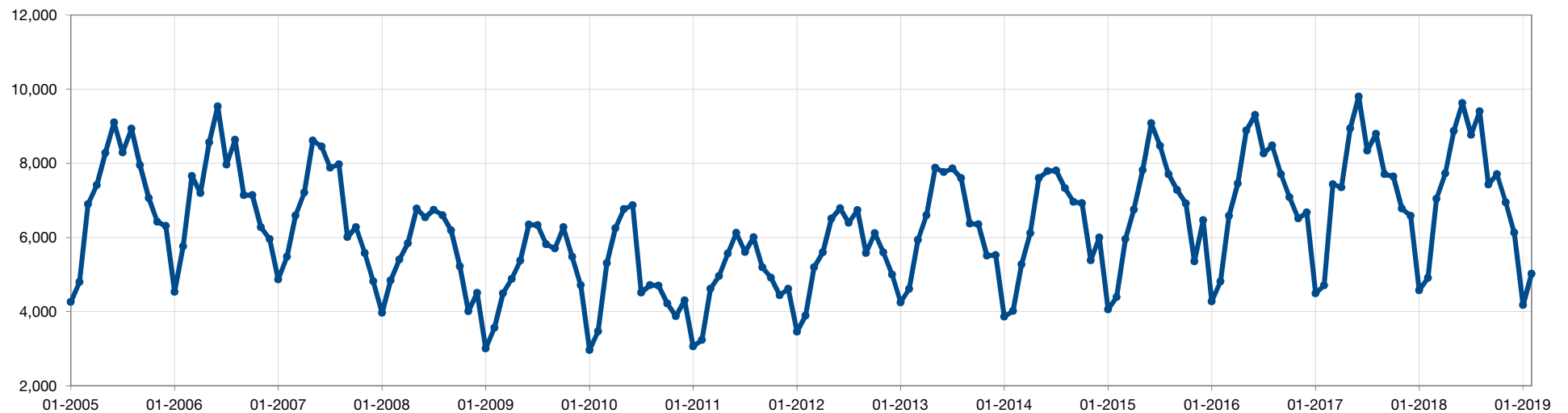


## Year to Date



Closed Sales		Prior Year	Percent Change
March 2018	7,043	7,432	-5.2%
April 2018	7,729	7,353	+5.1%
May 2018	8,869	8,942	-0.8%
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%
<b>February 2019</b>	<b>5,022</b>	<b>4,911</b>	<b>+2.3%</b>
12-Month Avg	7,404	7,404	0.0%

## Historical Closed Sales by Month



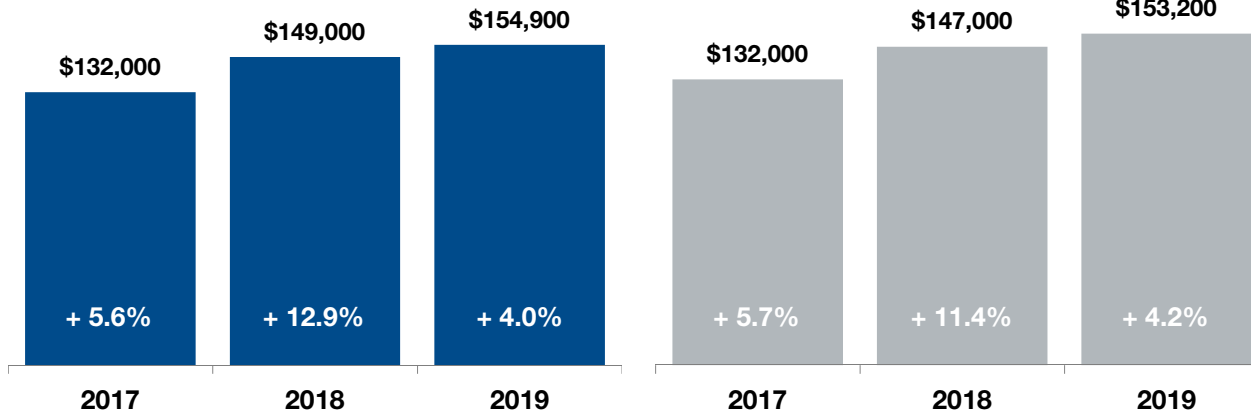
# Median Sales Price

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

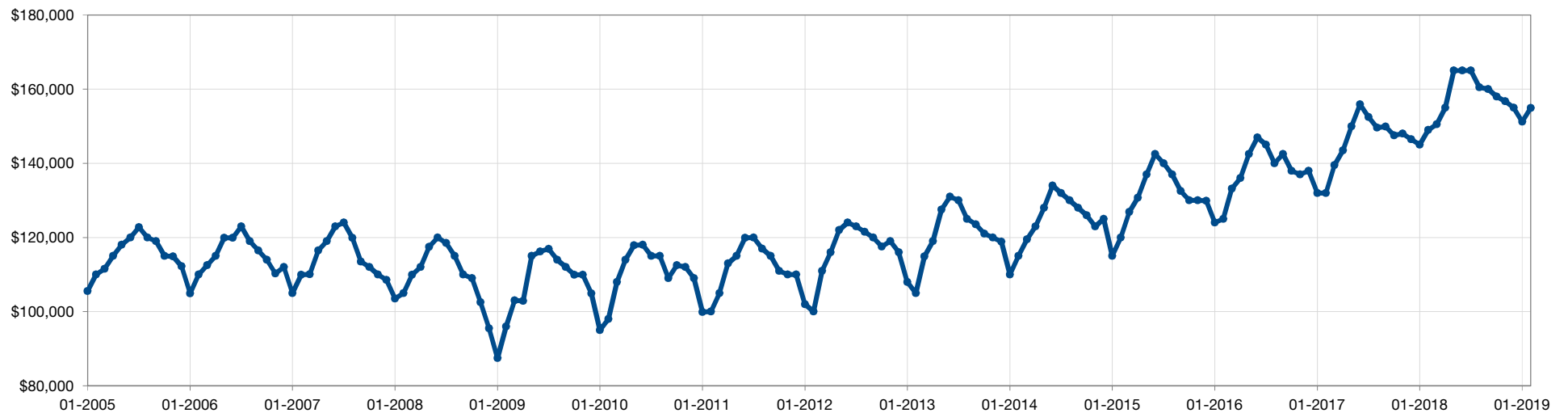
## Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2018	\$150,500	\$139,480	+7.9%
April 2018	\$155,000	\$143,500	+8.0%
May 2018	\$165,000	\$150,000	+10.0%
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%
<b>February 2019</b>	<b>\$154,900</b>	<b>\$149,000</b>	<b>+4.0%</b>
12-Month Avg*	\$159,600	\$148,500	+7.5%

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

## Historical Median Sales Price by Month



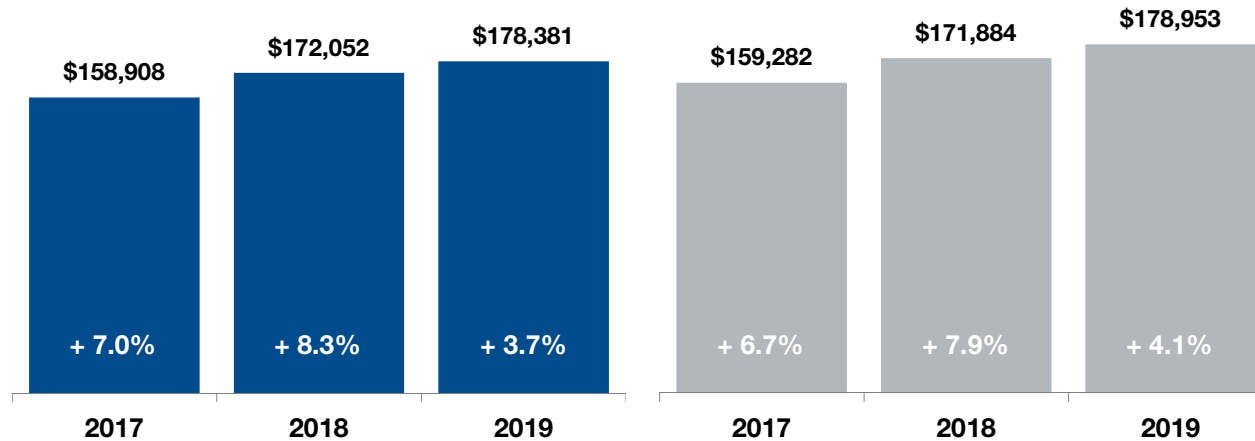
# Average Sales Price

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



## February

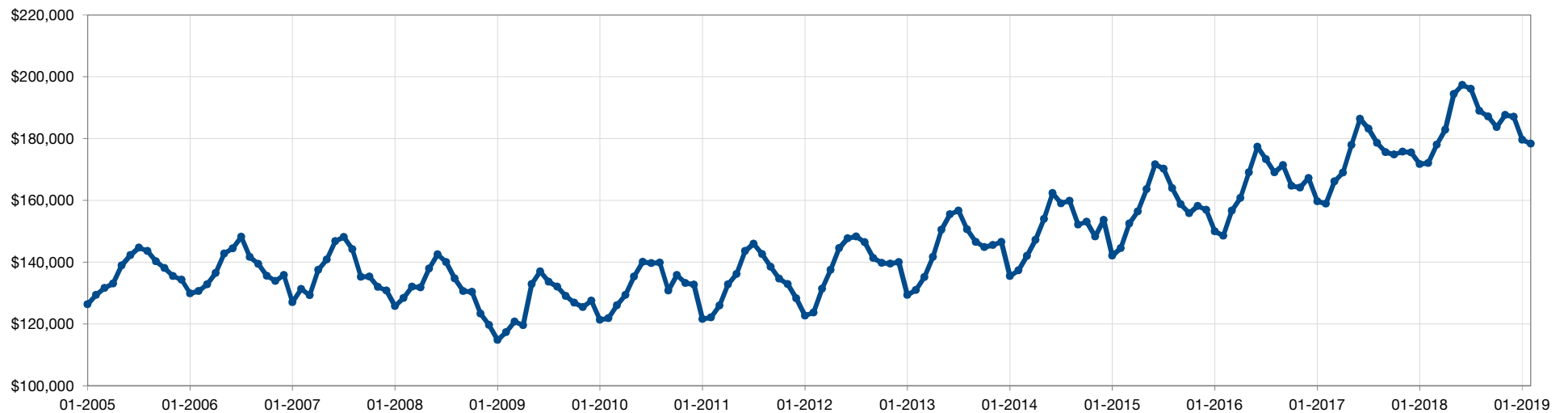
## Year to Date



Avg. Sales Price		Prior Year	Percent Change
March 2018	\$178,039	\$166,137	+7.2%
April 2018	\$182,851	\$169,000	+8.2%
May 2018	\$194,442	\$177,943	+9.3%
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%
<b>February 2019</b>	<b>\$178,381</b>	<b>\$172,052</b>	<b>+3.7%</b>
12-Month Avg*	\$187,844	\$176,253	+6.6%

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

## Historical Average Sales Price by Month





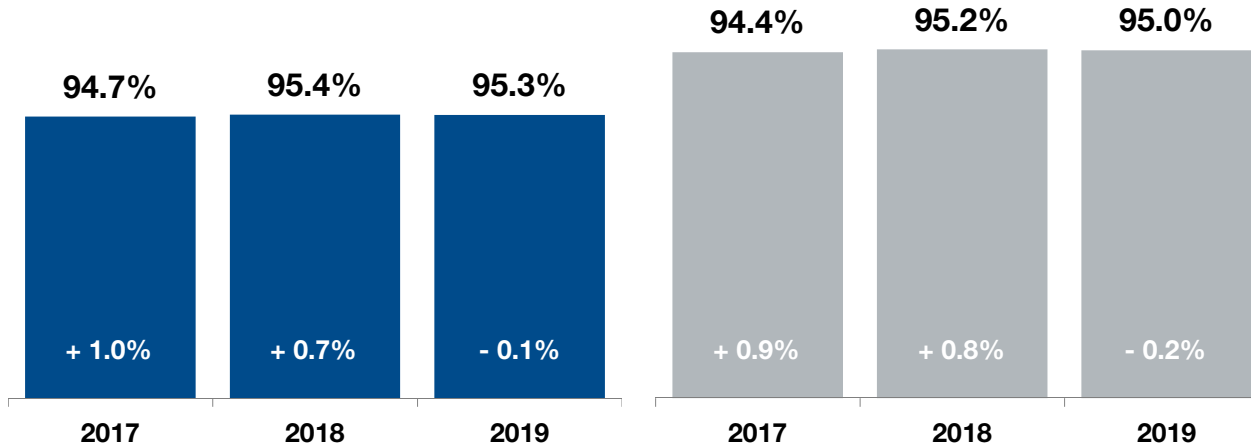
# Percent of Original List Price Received

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.



## February

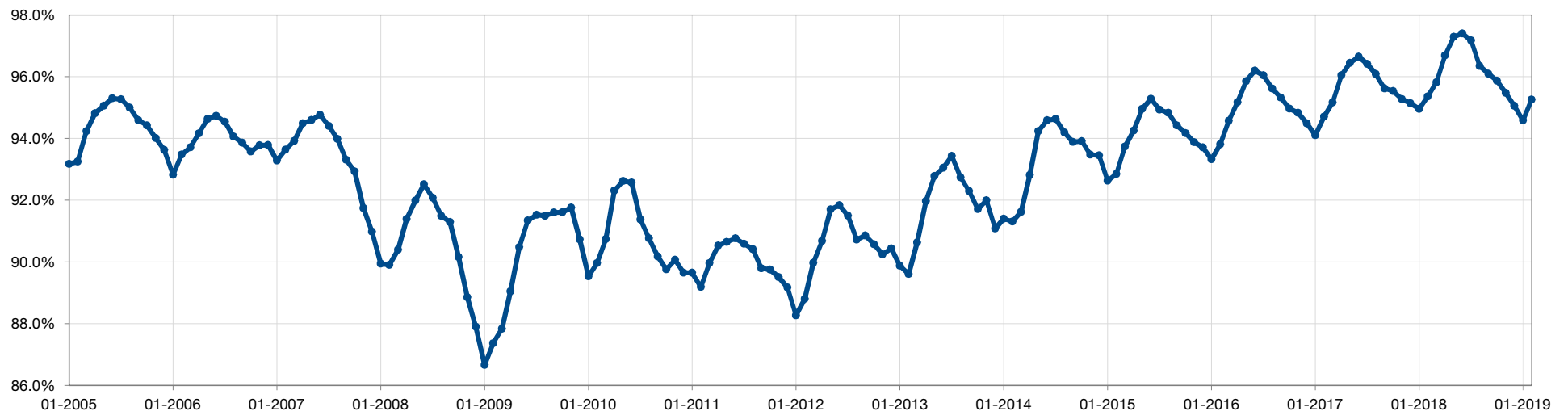
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2018	95.8%	95.2%	+0.6%
April 2018	96.7%	96.0%	+0.7%
May 2018	97.3%	96.4%	+0.9%
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%
<b>February 2019</b>	<b>95.3%</b>	<b>95.4%</b>	<b>-0.1%</b>
12-Month Avg*	96.3%	95.8%	+0.5%

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

## Historical Percent of Original List Price Received by Month

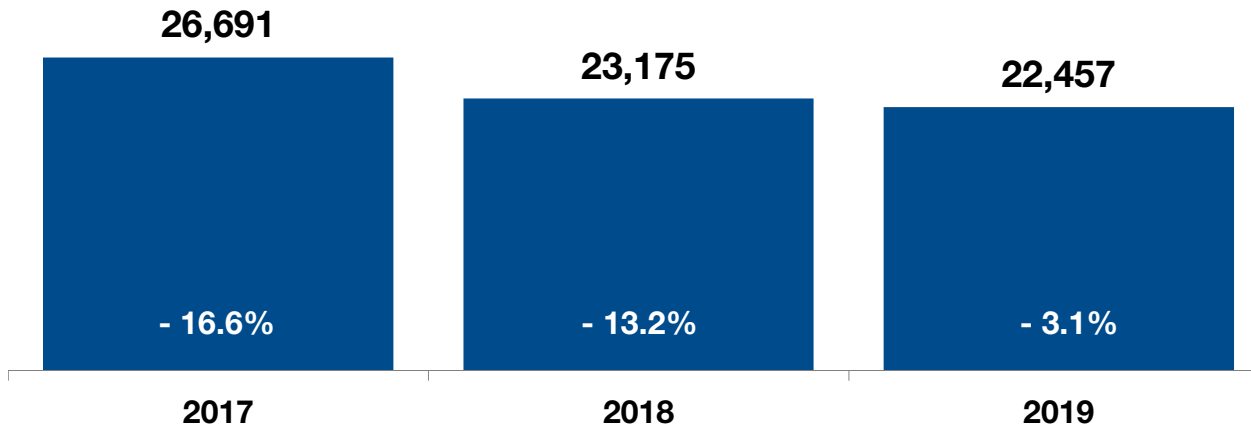


# Inventory of Homes for Sale

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

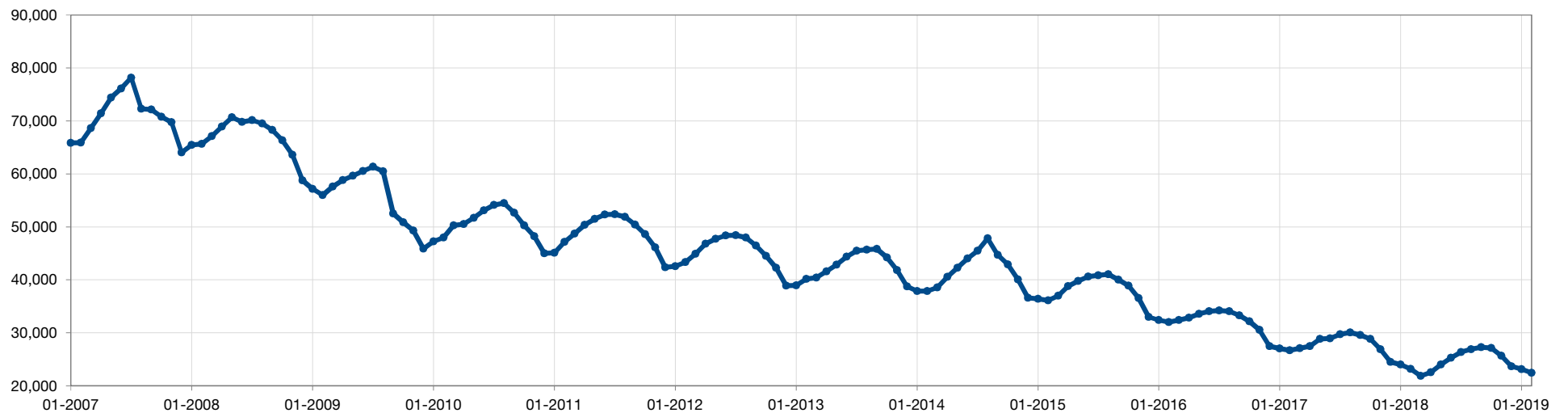


## February



Homes for Sale		Prior Year	Percent Change
March 2018	21,858	27,075	-19.3%
April 2018	22,532	27,453	-17.9%
May 2018	23,998	28,858	-16.8%
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%
<b>February 2019</b>	<b>22,457</b>	<b>23,175</b>	<b>-3.1%</b>
12-Month Avg	24,684	27,427	-10.0%

## Historical Inventory of Homes for Sale by Month

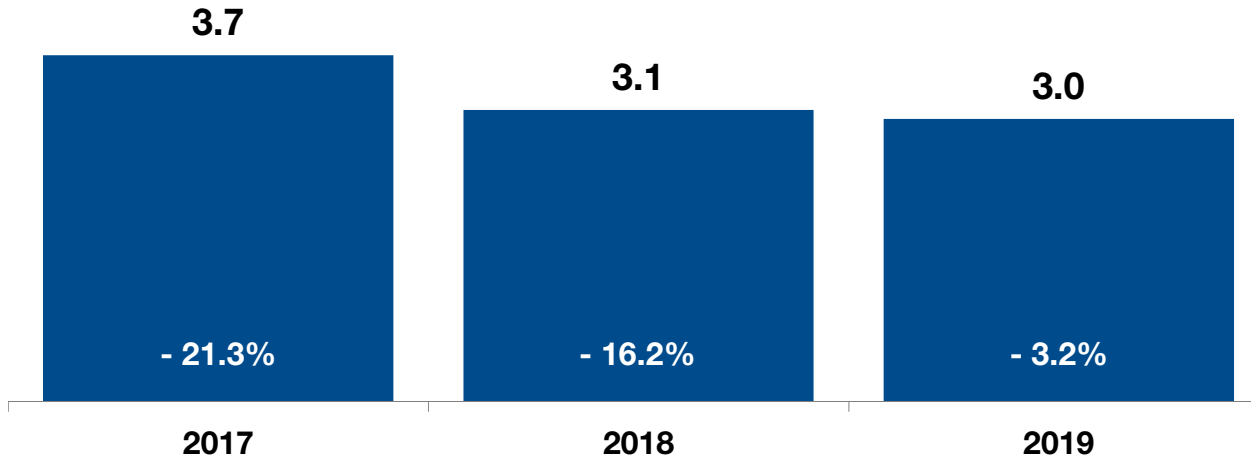


# Months Supply of Homes for Sale

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.



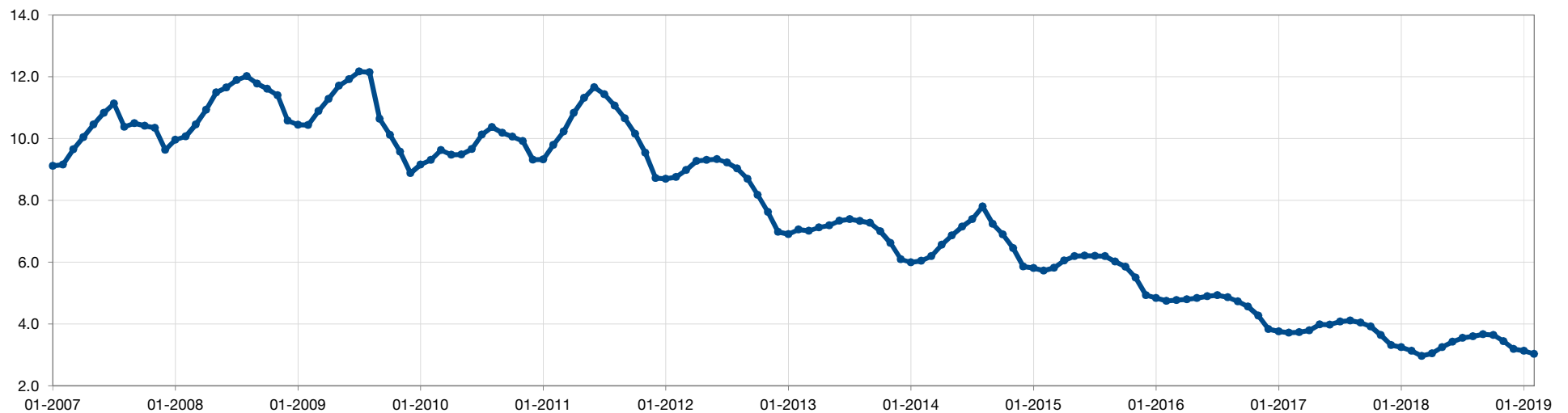
## February



Months Supply		Prior Year	Percent Change
March 2018	3.0	3.7	-18.9%
April 2018	3.0	3.8	-21.1%
May 2018	3.2	4.0	-20.0%
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%
12-Month Avg*	3.3	3.7	-10.8%

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

## Historical Months Supply of Homes for Sale by Month



# Local Market Update for March 2019

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®

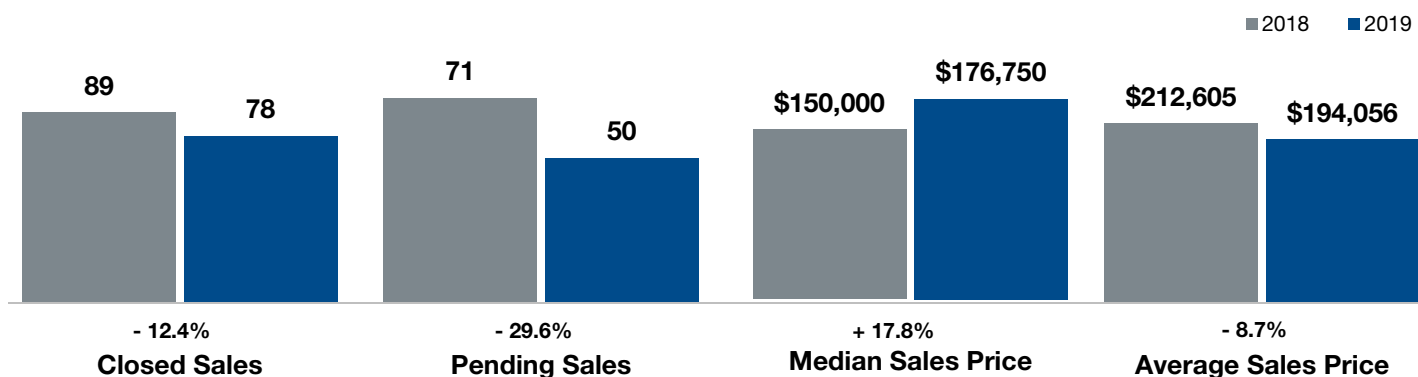


## Kosciusko County

Key Metrics	March			Year to Date		
	2018	2019	Percent Change	Thru 3-2018	Thru 3-2019	Percent Change
New Listings	125	116	- 7.2%	274	230	- 16.1%
Closed Sales	89	78	- 12.4%	178	168	- 5.6%
Median Sales Price	\$150,000	<b>\$176,750</b>	+ 17.8%	\$149,450	<b>\$167,750</b>	+ 12.2%
Percent of Original List Price Received*	97.6%	<b>98.1%</b>	+ 0.5%	97.2%	<b>97.0%</b>	- 0.2%
Months Supply of Inventory	4.5	<b>3.8</b>	- 15.6%	--	--	--
Inventory of Homes for Sale	362	<b>330</b>	- 8.8%	--	--	--

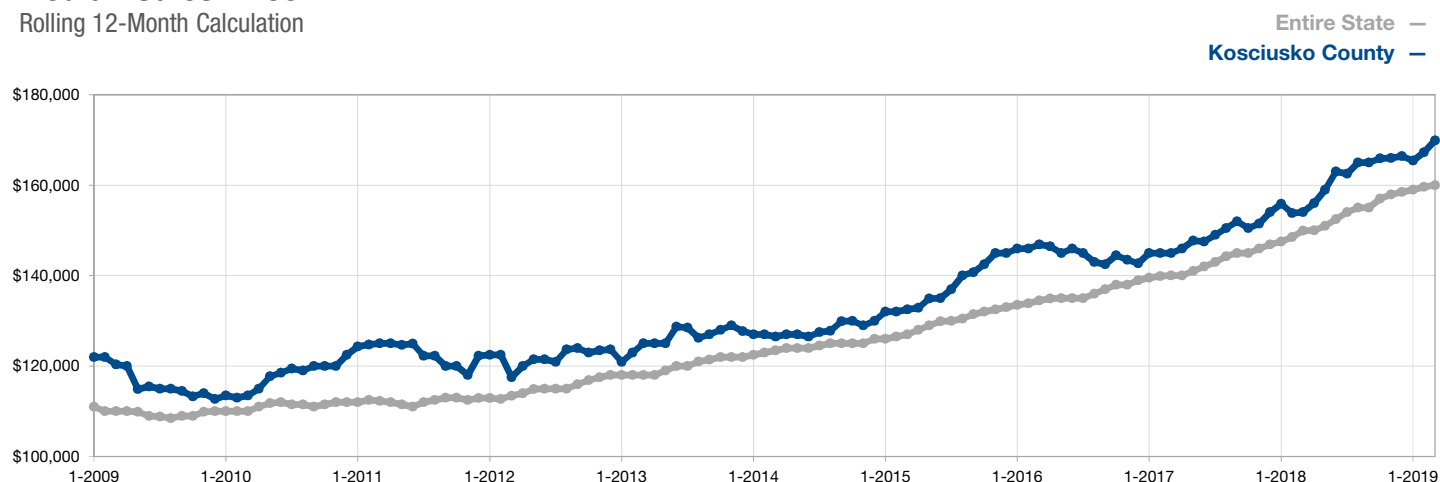
\* Does not account for list price from any previous listing contracts. | Activity for one month can sometimes look extreme due to small sample size.

### March



### 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.