

Monthly Indicators



September 2016

Between pent up demand and favorable interest rates, the post-summer selling season was expected to start off stronger than last year. That prediction held true in terms of statewide pricing and sales gains. However, the all-too-familiar supply crunch stuck around in September.

Total inventory fell 16.7 percent; and new listings decreased by 0.1 percent compared to September 2015. On average, sellers are getting 95.4 percent of their original list price as demand intensifies and supply remains tight. The median sales price increased 7.8 percent to \$142,900, while the average sales price rose 8.2 percent to \$171,854.

Robust seller activity carried contract signings up 6.2 percent over last September. Pending sales stand just 2.4 percent higher, which could be a sign that inventory shortages are putting more pressure on would-be buyers.

Quick Facts

+ 6.2%	+ 7.8%	- 16.7%
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.



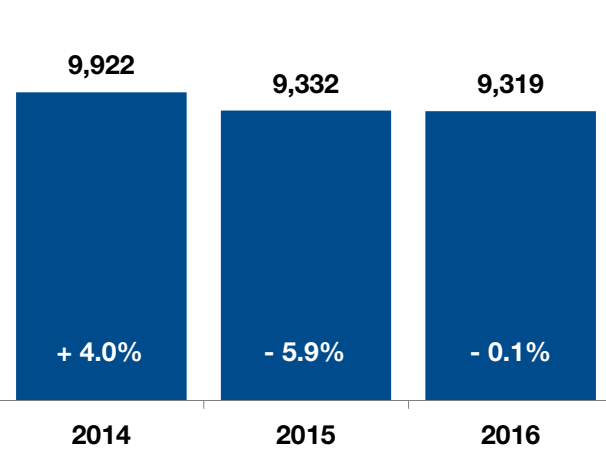
Key Metrics	Historical Sparkbars	9-2015	9-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		9,332	9,319	- 0.1%	94,227	91,153	- 3.3%
Pending Sales		6,909	7,072	+ 2.4%	63,651	67,454	+ 6.0%
Closed Sales		7,282	7,736	+ 6.2%	61,509	66,068	+ 7.4%
Median Sales Price		\$132,500	\$142,900	+ 7.8%	\$134,000	\$139,900	+ 4.4%
Average Sales Price		\$158,806	\$171,854	+ 8.2%	\$160,566	\$166,585	+ 3.7%
Percent of Original List Price Received		94.4%	95.4%	+ 1.1%	94.4%	95.3%	+ 1.0%
Inventory of Homes for Sale		40,273	33,539	- 16.7%	--	--	--
Months Supply of Homes for Sale		6.1	4.7	- 23.0%	--	--	--

New Listings

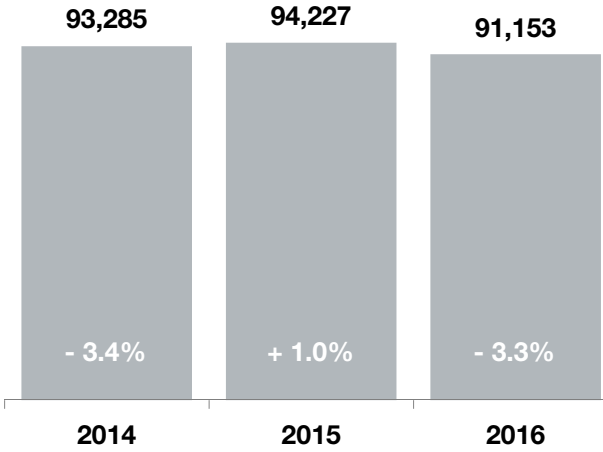
A count of the properties that have been newly listed on the market in a given month.



September

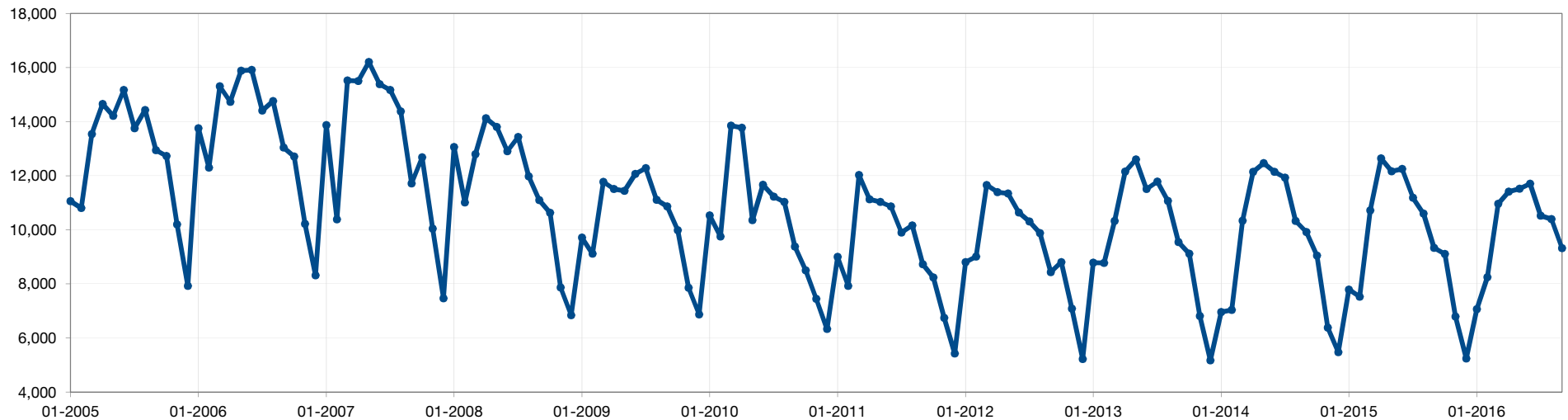


Year to Date



	New Listings	Prior Year	Percent Change
October 2015	9,106	9,050	+0.6%
November 2015	6,796	6,386	+6.4%
December 2015	5,241	5,480	-4.4%
January 2016	7,066	7,790	-9.3%
February 2016	8,244	7,530	+9.5%
March 2016	10,962	10,717	+2.3%
April 2016	11,414	12,646	-9.7%
May 2016	11,516	12,164	-5.3%
June 2016	11,709	12,254	-4.4%
July 2016	10,528	11,188	-5.9%
August 2016	10,395	10,606	-2.0%
September 2016	9,319	9,332	-0.1%
12-Month Avg	9,358	9,595	-2.5%

Historical New Listings by Month

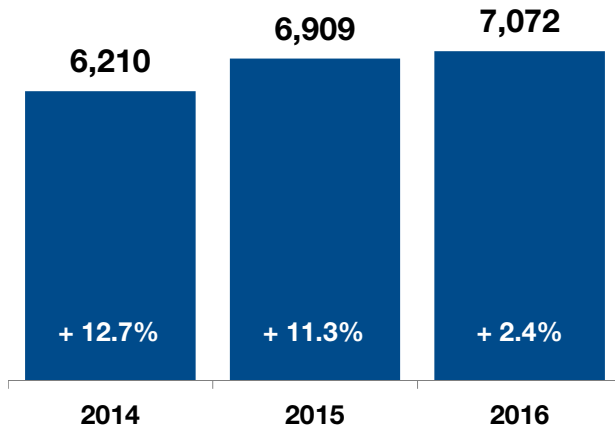


Pending Sales

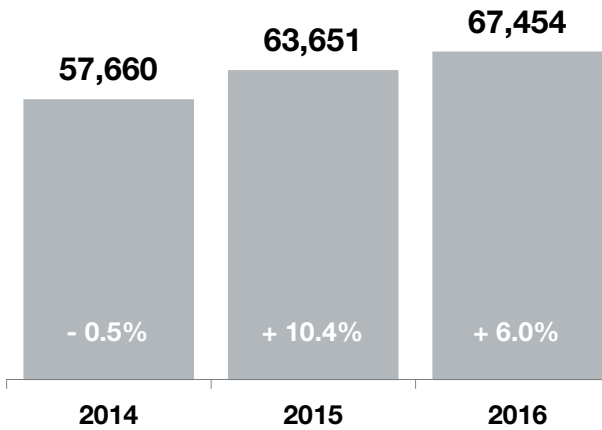
A count of the properties on which offers have been accepted in a given month.



September

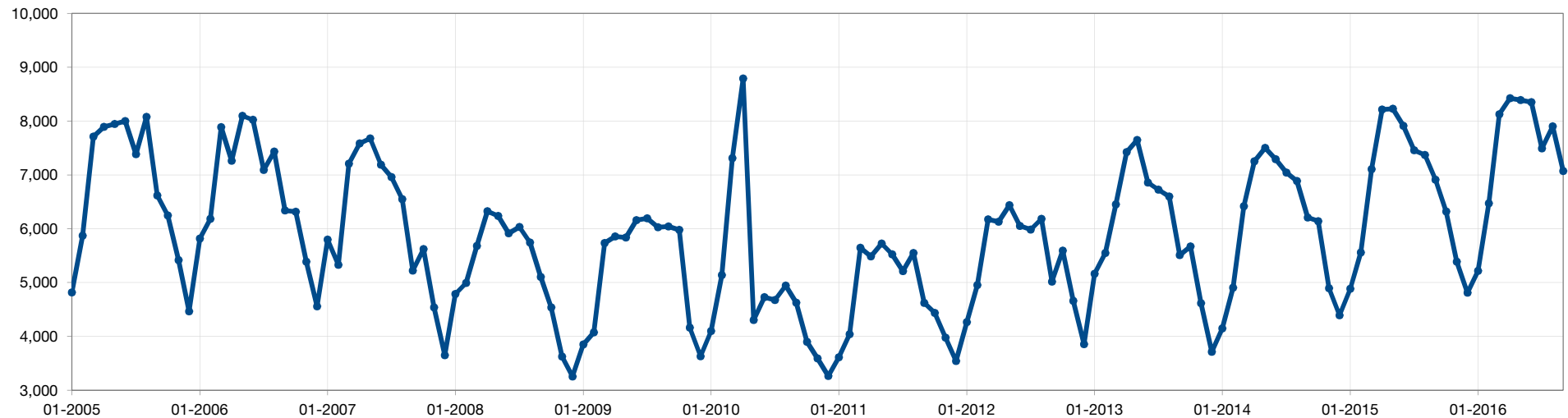


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2015	6,320	6,142	+2.9%
November 2015	5,387	4,894	+10.1%
December 2015	4,810	4,390	+9.6%
January 2016	5,219	4,886	+6.8%
February 2016	6,471	5,557	+16.4%
March 2016	8,125	7,109	+14.3%
April 2016	8,426	8,217	+2.5%
May 2016	8,393	8,232	+2.0%
June 2016	8,352	7,911	+5.6%
July 2016	7,494	7,459	+0.5%
August 2016	7,902	7,371	+7.2%
September 2016	7,072	6,909	+2.4%
12-Month Avg	6,998	6,590	+6.2%

Historical Pending Sales by Month

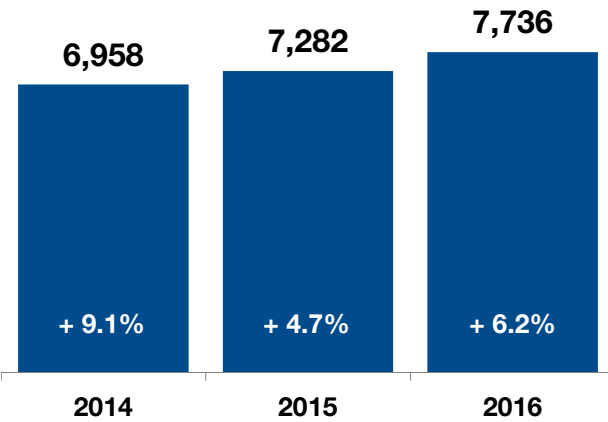


Closed Sales

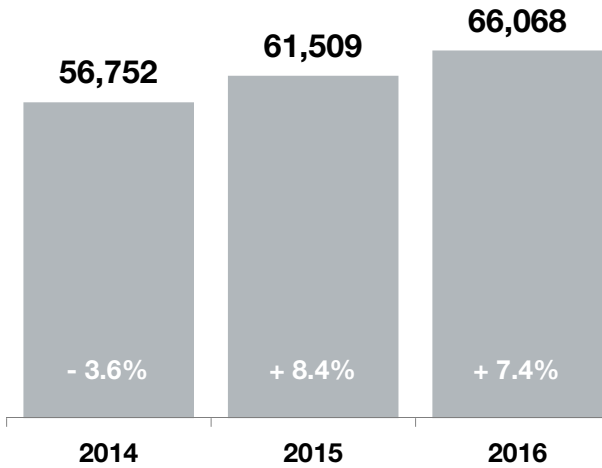
A count of the actual sales that closed in a given month.



September

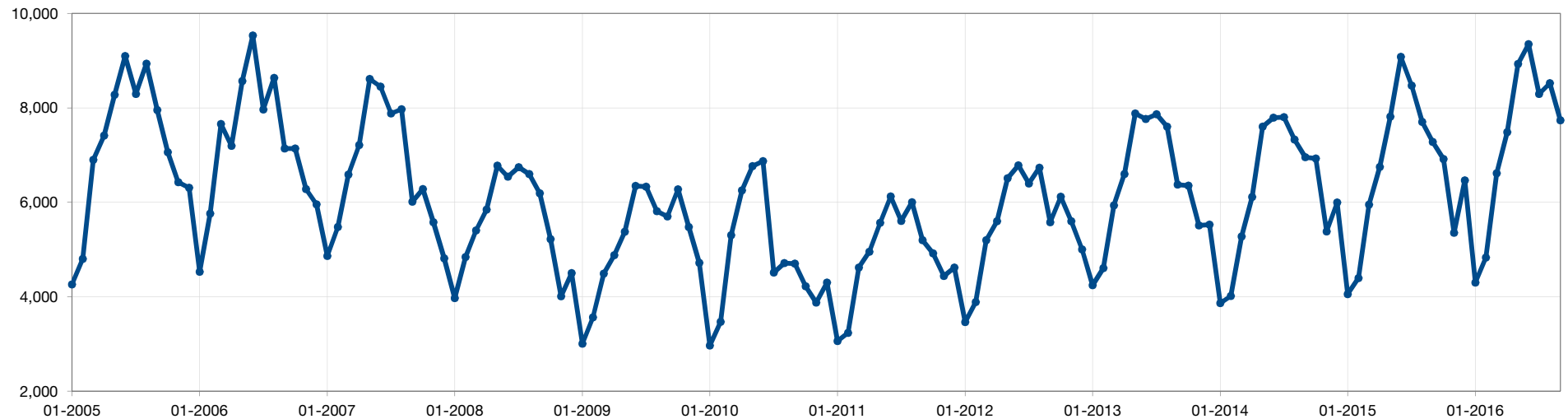


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2015	6,916	6,928	-0.2%
November 2015	5,355	5,381	-0.5%
December 2015	6,464	5,994	+7.8%
January 2016	4,299	4,055	+6.0%
February 2016	4,831	4,396	+9.9%
March 2016	6,615	5,953	+11.1%
April 2016	7,485	6,748	+10.9%
May 2016	8,933	7,816	+14.3%
June 2016	9,348	9,080	+3.0%
July 2016	8,297	8,476	-2.1%
August 2016	8,524	7,703	+10.7%
September 2016	7,736	7,282	+6.2%
12-Month Avg	7,067	6,651	+6.3%

Historical Closed Sales by Month

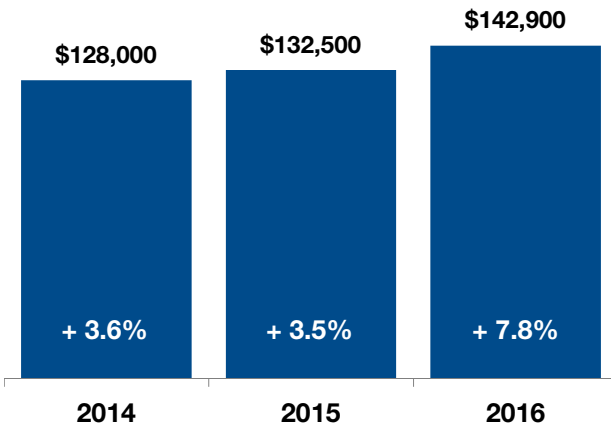


Median Sales Price

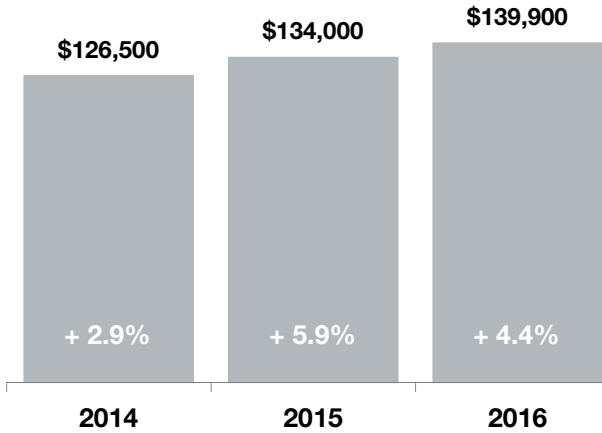
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



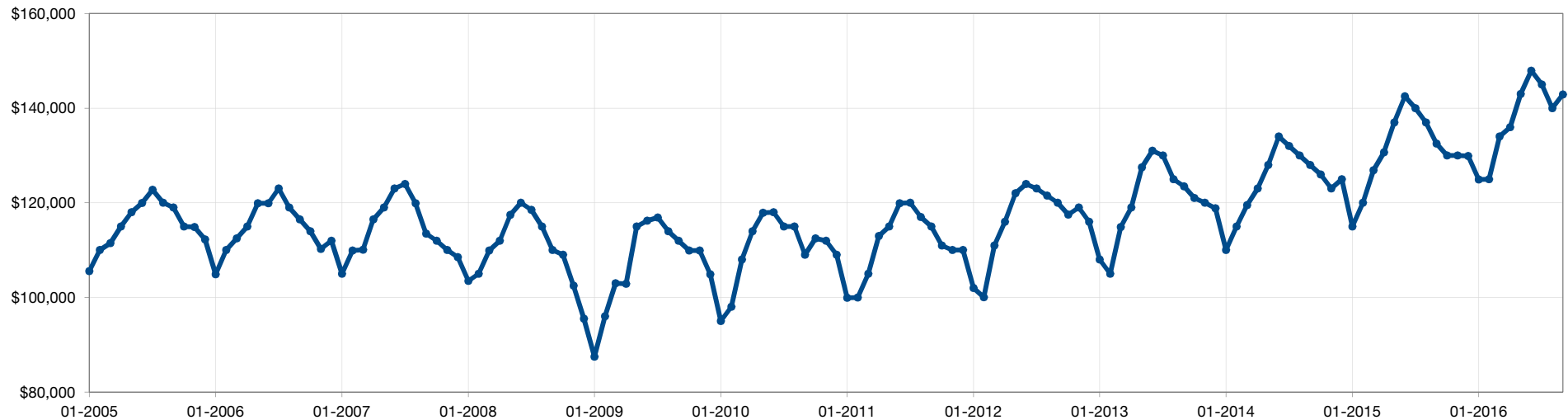
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2015	\$130,000	\$126,000	+3.2%
November 2015	\$130,000	\$123,000	+5.7%
December 2015	\$129,900	\$125,000	+3.9%
January 2016	\$124,900	\$115,000	+8.6%
February 2016	\$125,000	\$120,000	+4.2%
March 2016	\$134,000	\$126,900	+5.6%
April 2016	\$136,000	\$130,700	+4.1%
May 2016	\$143,000	\$137,000	+4.4%
June 2016	\$147,900	\$142,500	+3.8%
July 2016	\$145,000	\$140,000	+3.6%
August 2016	\$140,000	\$137,000	+2.2%
September 2016	\$142,900	\$132,500	+7.8%
12-Month Avg*	\$137,500	\$131,500	+4.6%

* Median Sales Price for all properties from October 2015 through September 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month

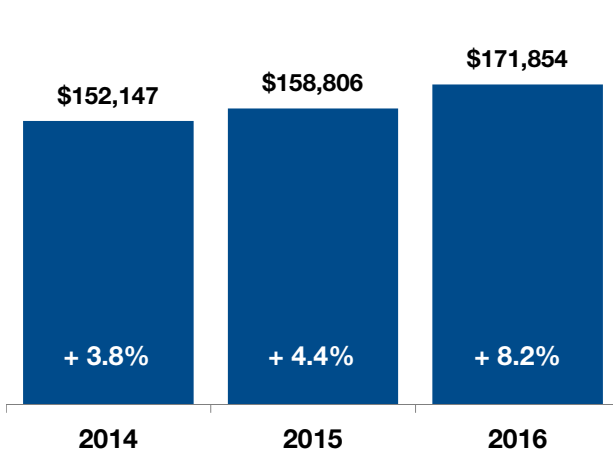


Average Sales Price

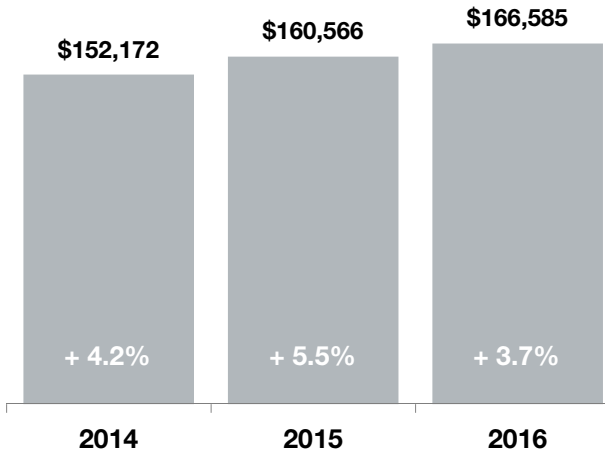
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



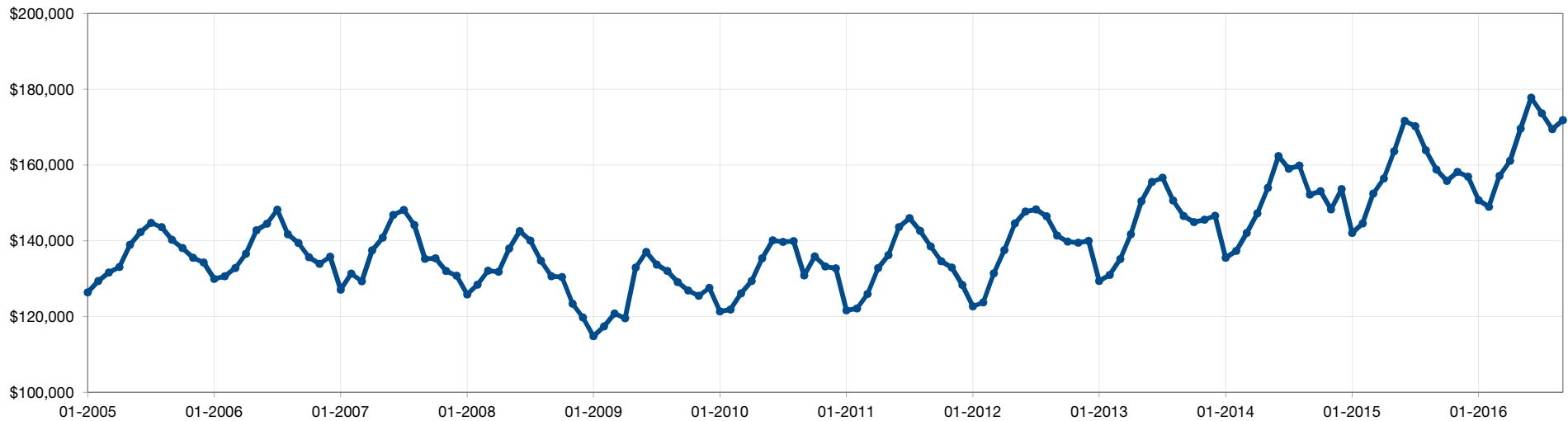
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2015	\$155,800	\$153,094	+1.8%
November 2015	\$158,175	\$148,267	+6.7%
December 2015	\$156,930	\$153,643	+2.1%
January 2016	\$150,731	\$142,082	+6.1%
February 2016	\$148,978	\$144,564	+3.1%
March 2016	\$157,116	\$152,456	+3.1%
April 2016	\$161,094	\$156,414	+3.0%
May 2016	\$169,620	\$163,601	+3.7%
June 2016	\$177,757	\$171,653	+3.6%
July 2016	\$173,658	\$170,274	+2.0%
August 2016	\$169,473	\$163,923	+3.4%
September 2016	\$171,854	\$158,806	+8.2%
12-Month Avg*	\$164,443	\$158,572	+3.7%

* Avg. Sales Price for all properties from October 2015 through September 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month

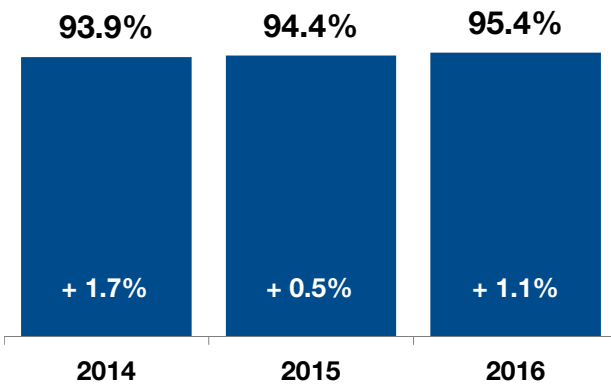


Percent of Original List Price Received

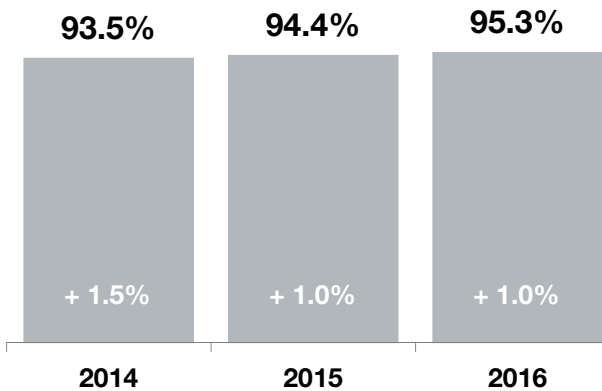
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



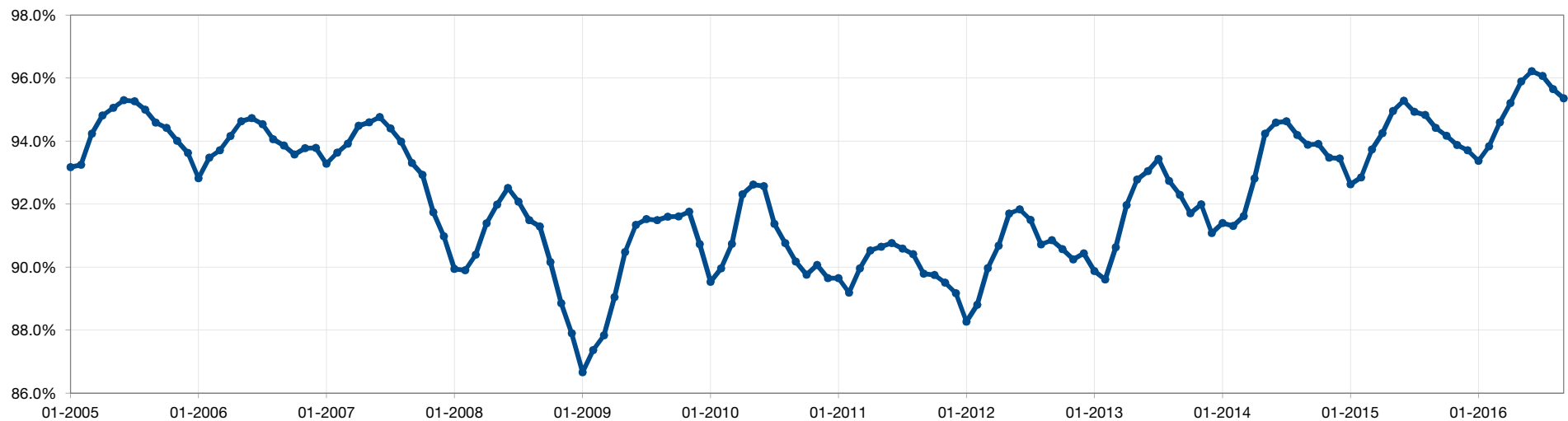
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2015	94.2%	93.9%	+0.3%
November 2015	93.9%	93.5%	+0.4%
December 2015	93.7%	93.4%	+0.3%
January 2016	93.4%	92.6%	+0.9%
February 2016	93.8%	92.8%	+1.1%
March 2016	94.6%	93.7%	+1.0%
April 2016	95.2%	94.3%	+1.0%
May 2016	95.9%	95.0%	+0.9%
June 2016	96.2%	95.3%	+0.9%
July 2016	96.1%	94.9%	+1.3%
August 2016	95.6%	94.8%	+0.8%
September 2016	95.4%	94.4%	+1.1%
12-Month Avg*	95.0%	94.2%	+0.8%

* Pct. of Orig. Price Received for all properties from October 2015 through September 2016. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

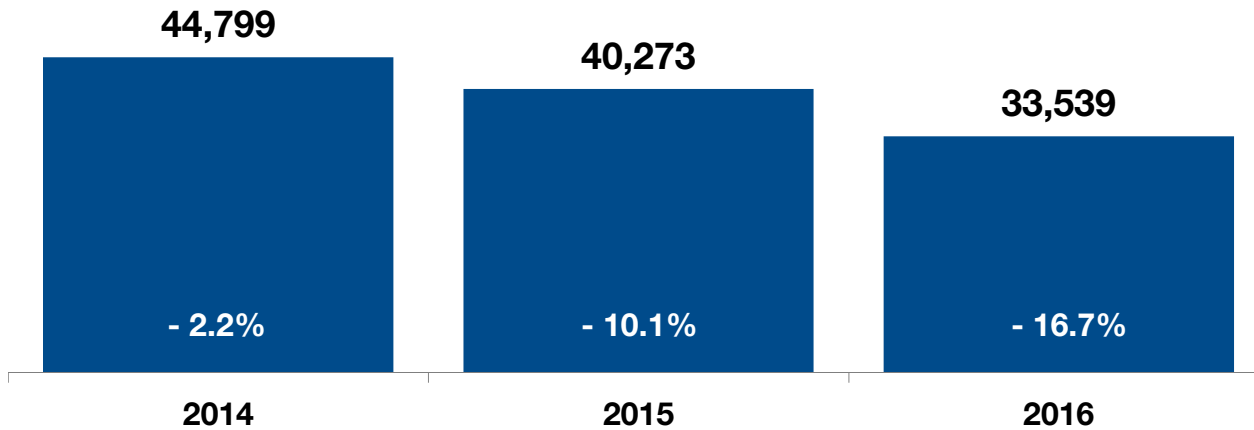


Inventory of Homes for Sale

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

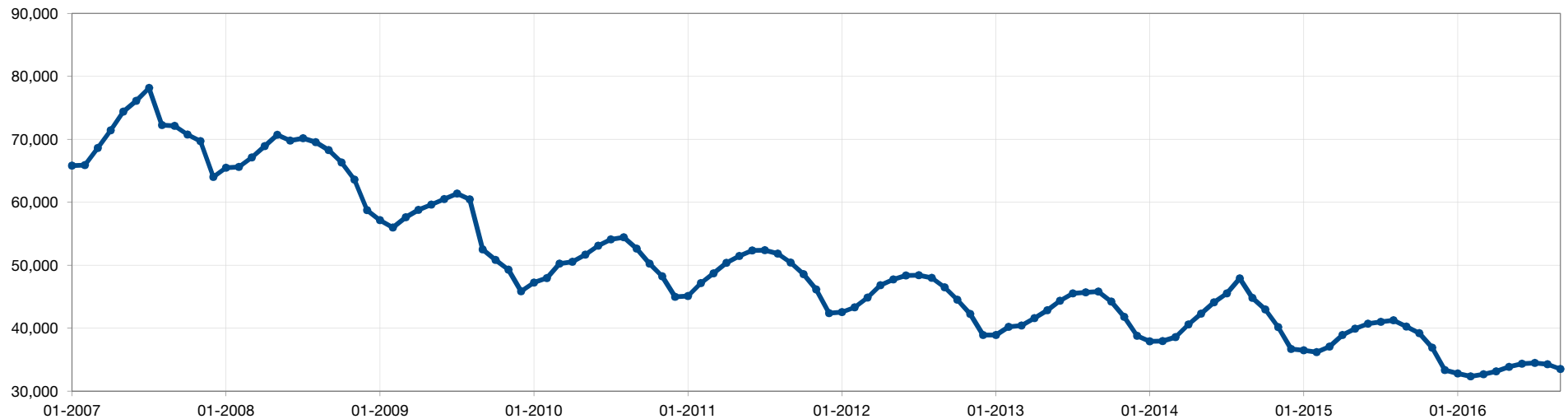


September



	Homes for Sale	Prior Year	Percent Change
October 2015	39,219	42,995	-8.8%
November 2015	36,911	40,162	-8.1%
December 2015	33,339	36,703	-9.2%
January 2016	32,804	36,504	-10.1%
February 2016	32,353	36,192	-10.6%
March 2016	32,679	37,066	-11.8%
April 2016	33,130	38,903	-14.8%
May 2016	33,834	39,917	-15.2%
June 2016	34,336	40,731	-15.7%
July 2016	34,479	41,023	-16.0%
August 2016	34,283	41,240	-16.9%
September 2016	33,539	40,273	-16.7%
12-Month Avg	34,242	39,309	-12.9%

Historical Inventory of Homes for Sale by Month

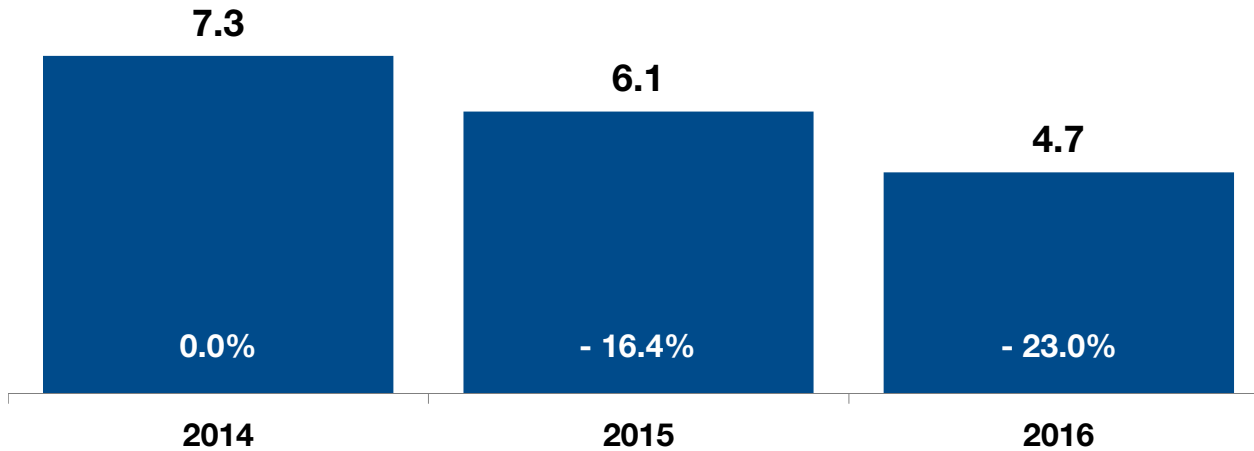


Months Supply of Homes for Sale

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.



September



Months Supply		Prior Year	Percent Change
October 2015	5.9	6.9	-14.5%
November 2015	5.6	6.5	-13.8%
December 2015	5.0	5.9	-15.3%
January 2016	4.9	5.8	-15.5%
February 2016	4.8	5.7	-15.8%
March 2016	4.8	5.8	-17.2%
April 2016	4.8	6.1	-21.3%
May 2016	4.9	6.2	-21.0%
June 2016	4.9	6.2	-21.0%
July 2016	5.0	6.2	-19.4%
August 2016	4.9	6.2	-21.0%
September 2016	4.7	6.1	-23.0%
12-Month Avg*	5.0	6.1	-18.0%

* Months Supply for all properties from October 2015 through September 2016. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

