

INDIANA ASSOCIATION OF REALTORS®

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FOR IMMEDIATE RELEASE

NEW HOUSING YEAR OFF TO ENCOURAGING START

Home Values and Sales Jump Despite Wintry Weather

(INDIANAPOLIS, IN) — January's median home sale price jumped to \$124,900, which is an 8.6 percent increase from the same month of 2015. This is according to the Indiana Real Estate Markets Report today released by the state's REALTORS®.

Other statewide year-over-year comparisons (January 2016 vs. January 2015) show:

- Pending home sales **increased** 6.8 percent to 5,219
- Closed home sales **increased** 6.0 percent to 4,299
- Average sale price of homes **increased** 6.1 percent to \$150,731
- Number of new listings **decreased** 9.3 percent to 7,066
- Percentage of original list price received **increased** 0.8 percent to 93.4 percent

"Even though winter can be a slow season for real estate, market activity hasn't let up just because of a little snow and ice," said Shelbyville's Nancy Smith, 2016 President of the Indiana Association of REALTORS®. "Strong buyer demand and a limited supply of homes for sale keep pushing prices up. Potentially higher sale prices could be enough incentive to convince on-the-fence sellers that now is the time to make a move and list their properties."

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IAR represents nearly 16,000 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.

