

INDIANA ASSOCIATION OF REALTORS®

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April 26, 2016
FOR IMMEDIATE RELEASE

MARCH ENDS FIRST QUARTER WITH IMPRESSIVE HOUSING NUMBERS *Sales Strengthen in Spite of Low Inventory Woes*

(INDIANAPOLIS, IN) — The Indiana Real Estate Markets Report today released by the state's REALTORS® shows that statewide, when comparing the first quarter of 2016 to the first quarter of 2015, the following occurred:

- Closed home sales **increased** 9.3 percent to 15,745
- Pending home sales **increased** 12.9 percent to 19,815
- Median sales price **increased** 5.8 percent to \$129,000
- Average sales price **increased** 3.9 percent to \$152,883
- Number of new listings **increased** 0.9 percent to 26,272
- Percentage of original list price received **increased** 0.9 percent to 94 percent

The traditional monthly review (March 2016 vs. March 2015) includes inventory information:

- Closed home sales **increased** 11.1 percent to 6,615
- Pending home sales **increased** 14.3 percent to 8,125
- Median sales price **increased** 5.6 percent to \$134,000
- Average sales price **increased** 3.1 percent to \$157,116
- Number of new listings **increased** 2.3 percent to 10,962
- Percentage of original list price received **increased** 1 percent to 94.6 percent
- Inventory of homes for sale **decreased** 11.8 percent to 32,679
- Months supply of homes for sale **decreased** 17.2 percent to 4.8 months



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“New listings saw the usual seasonal increase this month, but strong sales kept inventory tight,” said Shelbyville’s Nancy Smith, 2016 President of the Indiana Association of REALTORS®. “After holding out, more would-be sellers are realizing now is an excellent time to get their homes on the market. Even more would-be buyers are moving quick if they find a home they love. With consumer confidence high and interest rates low, our members can expect a bustling summer season.”

The latest [IAR Sentiment Survey](#) digs deeper into what REALTORS® are predicting marketwise: 70 percent of respondents stated that over the next 3 to 6 months they see their market improving for sellers; 71 percent stated they think single-family home prices will increase. The survey is conducted quarterly by the Indiana Business Research Center within the Kelley School of Business at Indiana University.

View the full Indiana Real Estate Markets Report, including data for 91 of Indiana’s 92 counties, online [here](#).

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