

INDIANA ASSOCIATION OF REALTORS®

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FOR IMMEDIATE RELEASE

MORE HOMES GO UNDER CONTRACT DESPITE DWINDLING SUPPLY

(INDIANAPOLIS, IN) — There were 7,485 existing Indiana homes sold during April, up 10.9 percent from a year ago. This data is found within the Indiana Real Estate Markets Report today released by the state's REALTORS®.

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

- Number of new listings **decreased** 9.7 percent to 11,414
- Pending home sales **increased** 2.5 percent to 8,426
- Median sales price **increased** 4.1 percent to \$136,000
- Average sales price **increased** 3.0 percent to \$161,094
- Percentage of original list price received **increased** 1.0 percent to 95.2 percent
- Inventory of homes for sale **decreased** 14.8 percent to 33,130 units
- Months supply of homes for sale **decreased** 21.3 percent to 4.8 months

"The 2016 housing market is much more intense than a year ago," said Shelbyville's Nancy Smith, 2016 President of the Indiana Association of REALTORS®. "Low inventory continues to put upward pressure on prices. Now that spring has sprung, heavy open house traffic and multiple offer situations are likely to keep our members busy. We also expect to see price appreciation and a shortage of supply continue through summer."

Debating putting your home on the market? Now may be the time. Many buyers are so motivated and ready to make a purchase that quality listings are netting heavy open house traffic and often getting multiple offers. [Contact a REALTOR®](#) in your area to get the listing process started today.

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