

INDIANA ASSOCIATION OF REALTORS®

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FOR IMMEDIATE RELEASE

INDIANA REALTORS®: Q2 HOME SALES UP NEARLY 10 PERCENT OVER 2015 *Fierce Buyer Demand, Rising Prices and Low Inventory Define Quarter*

(INDIANAPOLIS, IN) — The Indiana housing market experienced steady growth in June, wrapping up second-quarter 2016 with increases in the median selling price and existing-home sales over 2015. This data is found within the Indiana Real Estate Markets Report today released by the state's REALTORS®.

Statewide **year-to-date comparisons** (Q2 2016 vs. Q2 2015) show:

- Pending home sales **increased** 7.3 percent to 44,986
- Closed home sales **increased** 9.1 percent to 41,511
- Median sales price **increased** 5.0 percent to \$137,500
- Average sales price **increased** 3.5 percent to \$163,588
- Percentage of original list price received **increased** 1.0 percent to 95.1 percent
- Number of new listings **decreased** 3.5 percent to 60,911

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

- Pending home sales **increased** 5.6 percent to 8,352
- Closed home sales **increased** 3.0 percent to 9,348
- Median sales price **increased** 3.8 percent to \$147,900
- Average sales price **increased** 3.6 percent to \$177,757
- Percentage of original list price received **increased** 0.9 percent to 96.2 percent
- Number of new listings **decreased** 4.4 percent to 11,709
- Inventory of homes for sale **decreased** 15.7 percent to 34,336 units
- Months supply of homes for sale **decreased** 21.0 percent to 4.9 months



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“At the halfway point of 2016, we’re still seeing an inventory shortage in many markets,” said Shelbyville’s Nancy Smith, 2016 President of the Indiana Association of REALTORS®. “But I’ve also talked to several REALTORS® around the state who say their inventory has picked up this month. Sales usually peak in June or July, but this year may break the trend given how hot the market has been lately.”

The Indiana Real Estate Markets Report obtains data from 11 of the state’s 12 Multiple Listing Services (MLSs), including the Broker Listing Cooperative® (BLC®) in central Indiana. To date, the report represents 98 percent of the housing market statewide and 91 of 92 Indiana counties.

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