

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®



March 2016

New listings saw the usual seasonal increase this month, but strong sales kept inventory tight. 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 quickly if they find a home they love. With consumer confidence high and interest rates low, Indiana REALTORS® 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.

Flip through the next several pages to see how housing performed statewide according to eight different indicators in March 2016 and Q1 2016. View data for 91 of Indiana's 92 counties online [here](#).

Quick Facts

+ 11.1%

Change in
Closed Sales

+ 5.6%

Change in
Median Sales Price

- 11.8%

Change in
Inventory

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Market Overview

Key market metrics for the current month and year-to-date figures.



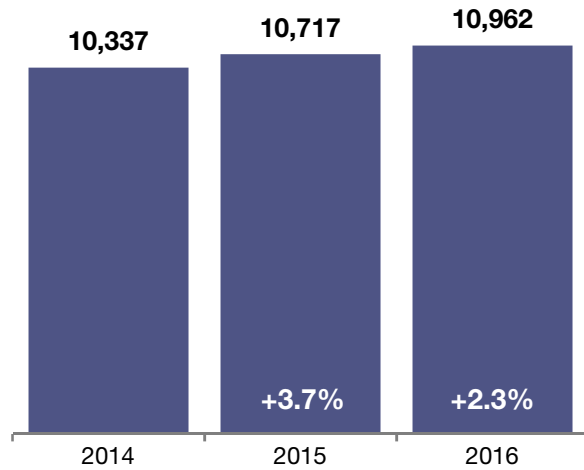
Key Metrics	Historical Sparklines	3-2015	3-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		10,717	10,962	+ 2.3%	26,037	26,272	+ 0.9%
Pending Sales		7,109	8,125	+ 14.3%	17,552	19,815	+ 12.9%
Closed Sales		5,953	6,615	+ 11.1%	14,404	15,745	+ 9.3%
Median Sales Price		\$126,900	\$134,000	+ 5.6%	\$121,900	\$129,000	+ 5.8%
Average Sales Price		\$152,456	\$157,116	+ 3.1%	\$147,135	\$152,883	+ 3.9%
Percent of Original List Price Received		93.7%	94.6%	+ 1.0%	93.2%	94.0%	+ 0.9%
Inventory of Homes for Sale		37,066	32,679	- 11.8%	--	--	--
Months Supply of Homes for Sale		5.8	4.8	- 17.2%	--	--	--

New Listings

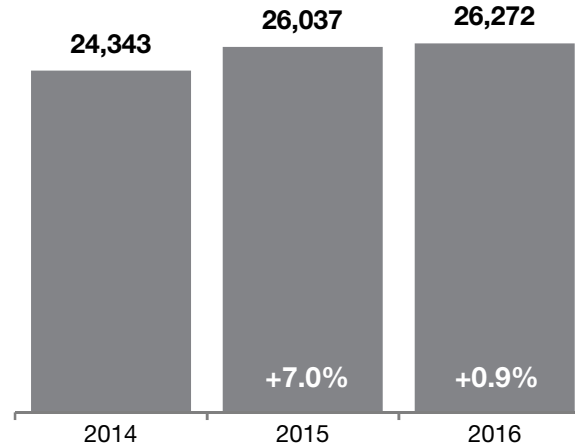
A count of the properties that have been newly listed on the market in a given month, regardless of what status they're currently in.



March

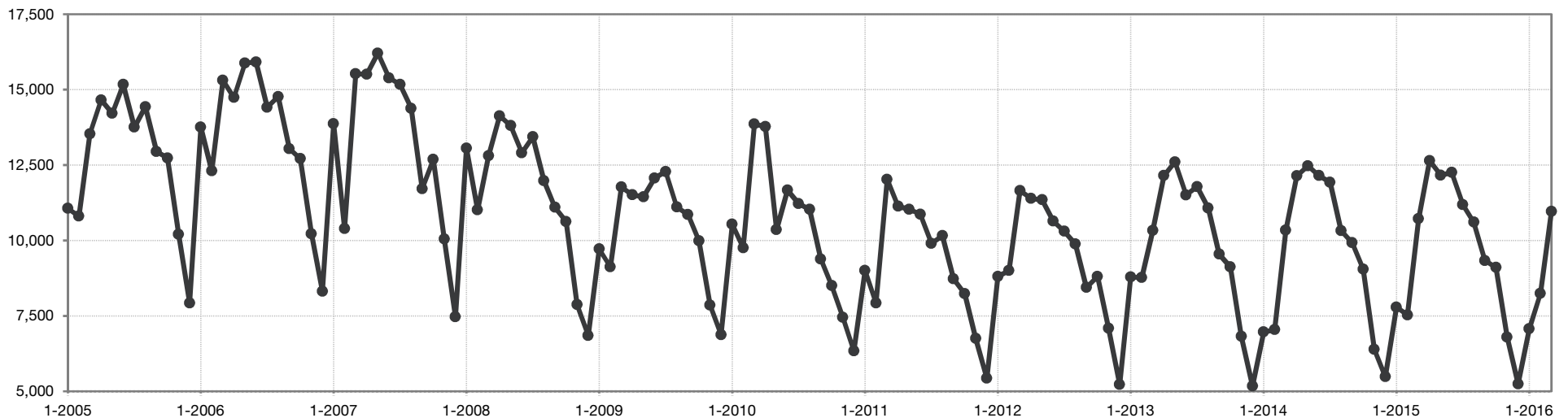


Year To Date



Month	Prior Year	Current Year	+ / -
April	12,143	12,646	+4.1%
May	12,472	12,164	-2.5%
June	12,148	12,254	+0.9%
July	11,930	11,188	-6.2%
August	10,327	10,606	+2.7%
September	9,922	9,332	-5.9%
October	9,050	9,106	+0.6%
November	6,386	6,796	+6.4%
December	5,480	5,241	-4.4%
January	7,790	7,066	-9.3%
February	7,530	8,244	+9.5%
March	10,717	10,962	+2.3%
12-Month Avg	9,658	9,634	-0.3%

Historical New Listing Activity

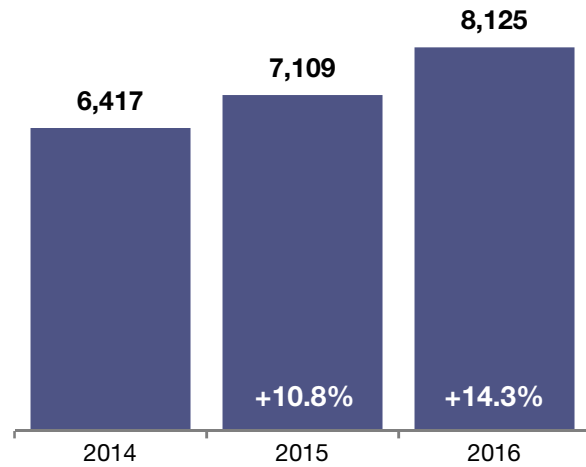


Pending Sales

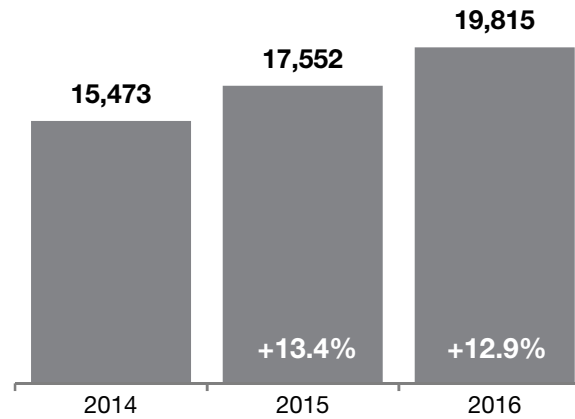
A count of the properties on which contracts have been accepted in a given month, regardless of whether or not the sale closes.



March

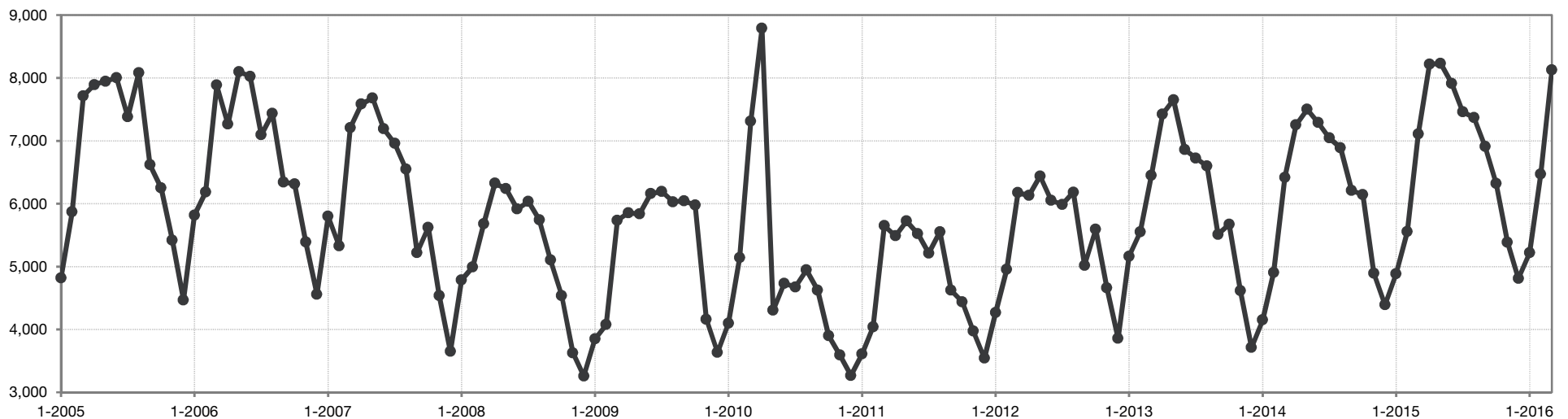


Year To Date



Month	Prior Year	Current Year	+ / -
April	7,252	8,217	+13.3%
May	7,501	8,232	+9.7%
June	7,290	7,911	+8.5%
July	7,045	7,459	+5.9%
August	6,889	7,371	+7.0%
September	6,210	6,909	+11.3%
October	6,142	6,320	+2.9%
November	4,894	5,387	+10.1%
December	4,390	4,810	+9.6%
January	4,886	5,219	+6.8%
February	5,557	6,471	+16.4%
March	7,109	8,125	+14.3%
12-Month Avg	6,264	6,869	+9.7%

Historical Pending Sales Activity

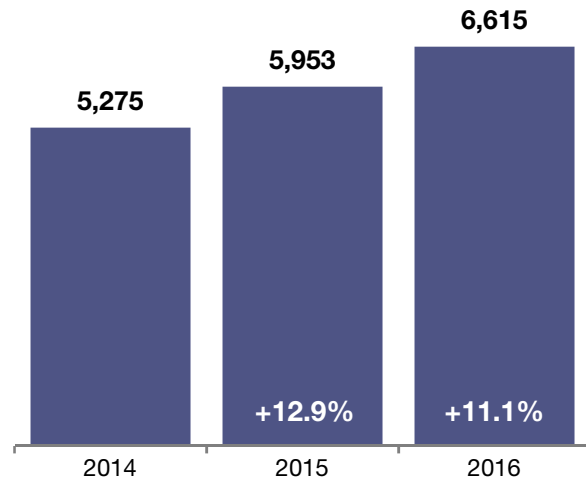


Closed Sales

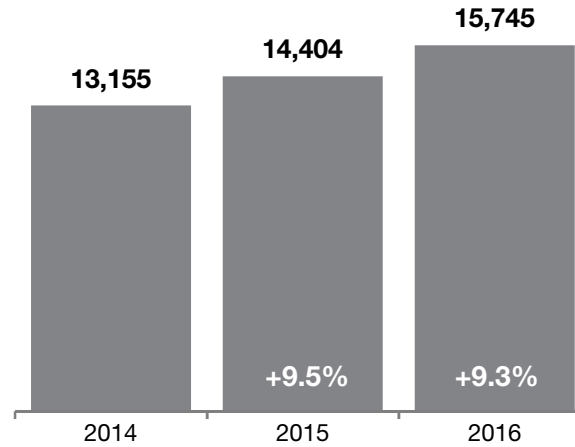
A count of the actual sales that have closed in a given month.



March

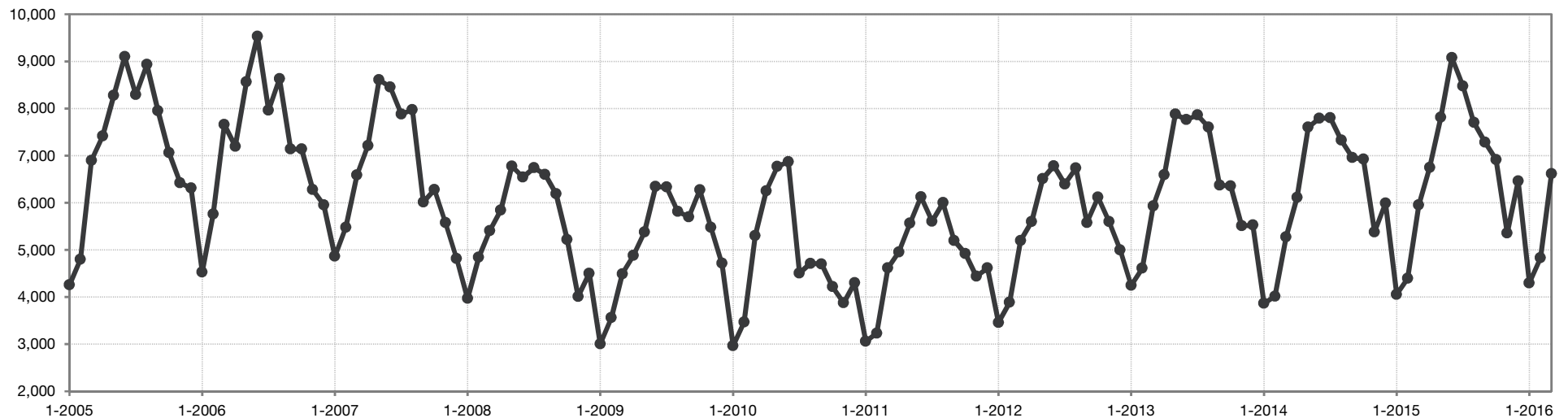


Year To Date



Month	Prior Year	Current Year	+ / -
April	6,114	6,748	+10.4%
May	7,603	7,816	+2.8%
June	7,791	9,080	+16.5%
July	7,803	8,476	+8.6%
August	7,328	7,703	+5.1%
September	6,958	7,282	+4.7%
October	6,928	6,916	-0.2%
November	5,381	5,355	-0.5%
December	5,994	6,464	+7.8%
January	4,055	4,299	+6.0%
February	4,396	4,831	+9.9%
March	5,953	6,615	+11.1%
12-Month Avg	6,359	6,799	+6.9%

Historical Closed Sales Activity

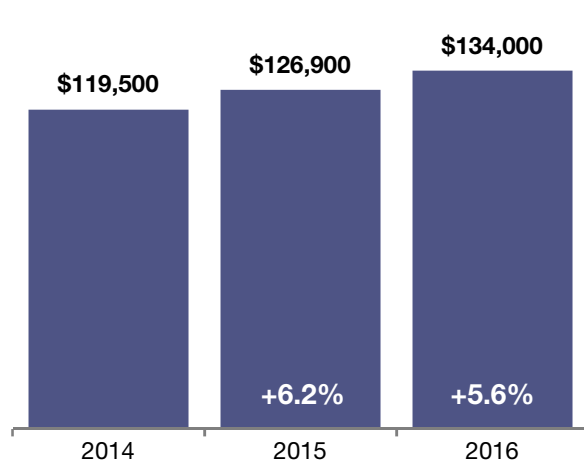


Median Sales Price

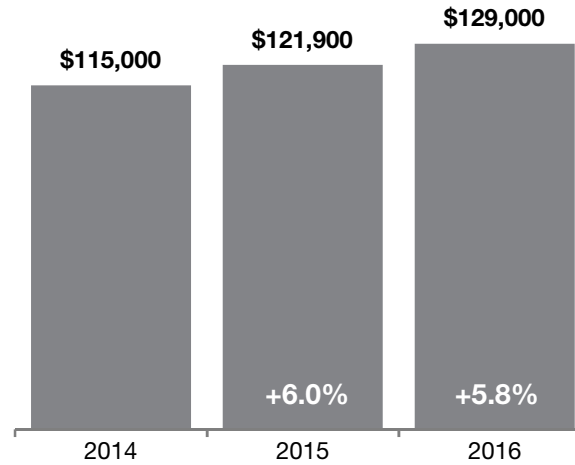
Median price point for all closed sales, not accounting for seller concessions, in a given month.



March

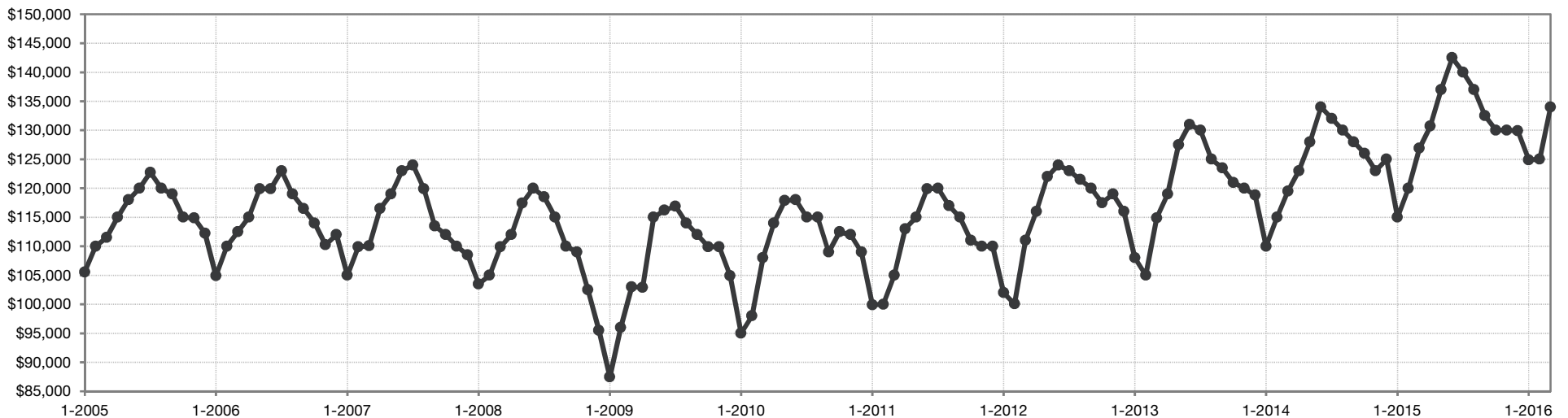


Year To Date



Month	Prior Year	Current Year	+ / -
April	\$123,000	\$130,700	+6.3%
May	\$128,000	\$137,000	+7.0%
June	\$134,000	\$142,500	+6.3%
July	\$132,000	\$140,000	+6.1%
August	\$130,000	\$137,000	+5.4%
September	\$128,000	\$132,500	+3.5%
October	\$126,000	\$130,000	+3.2%
November	\$123,000	\$130,000	+5.7%
December	\$125,000	\$129,900	+3.9%
January	\$115,000	\$124,900	+8.6%
February	\$120,000	\$125,000	+4.2%
March	\$126,900	\$134,000	+5.6%
12-Mo. Median	\$127,000	\$134,500	+5.9%

Historical Median Sales Price

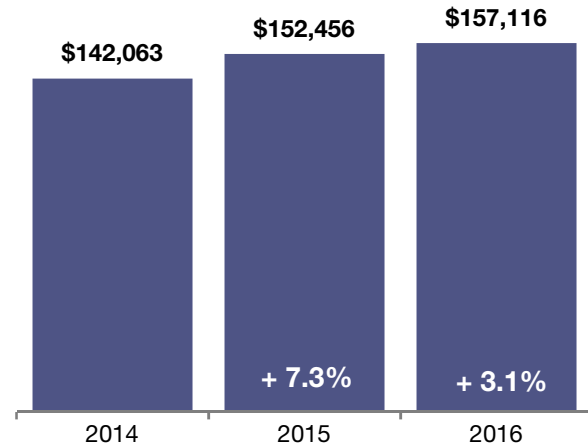


Average Sales Price

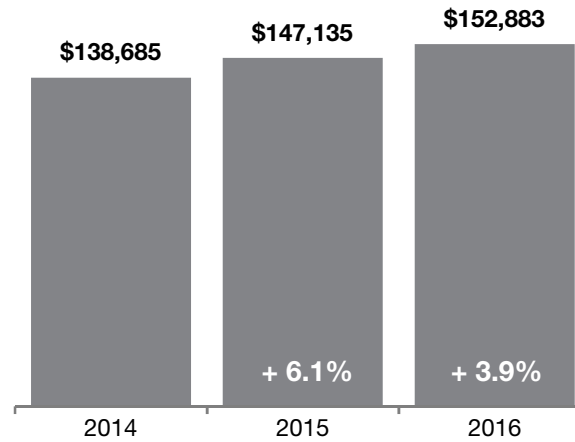
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March

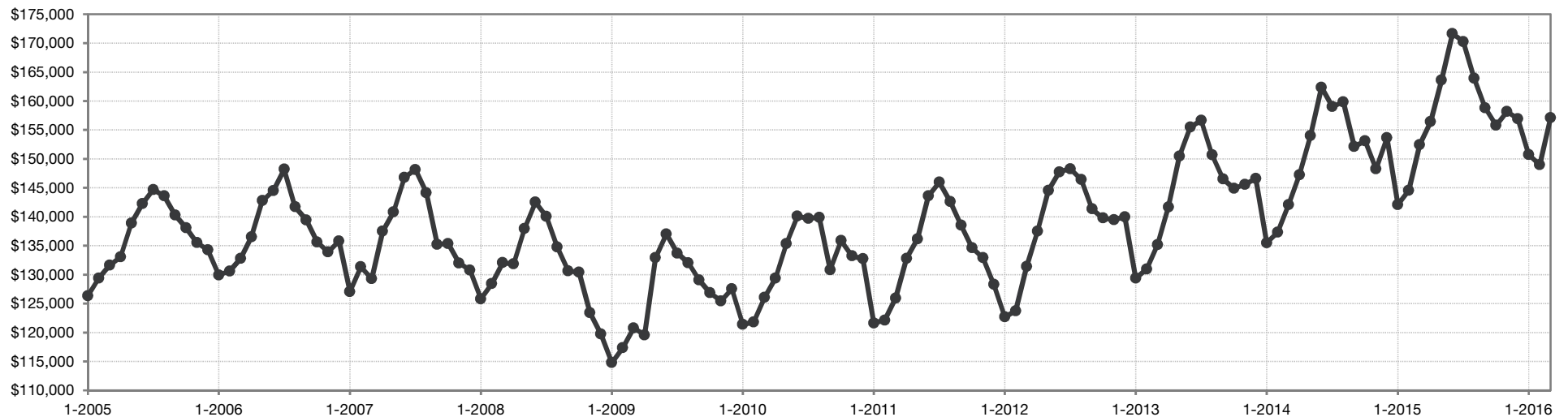


Year To Date



Month	Prior Year	Current Year	+ / -
April	\$147,238	\$156,414	+6.2%
May	\$154,008	\$163,601	+6.2%
June	\$162,360	\$171,653	+5.7%
July	\$159,032	\$170,274	+7.1%
August	\$159,846	\$163,923	+2.6%
September	\$152,147	\$158,806	+4.4%
October	\$153,094	\$155,800	+1.8%
November	\$148,267	\$158,175	+6.7%
December	\$153,643	\$156,930	+2.1%
January	\$142,082	\$150,731	+6.1%
February	\$144,564	\$148,978	+3.1%
March	\$152,456	\$157,116	+3.1%
12-Month Avg	\$153,424	\$160,594	+4.7%

Historical Average Sales Price

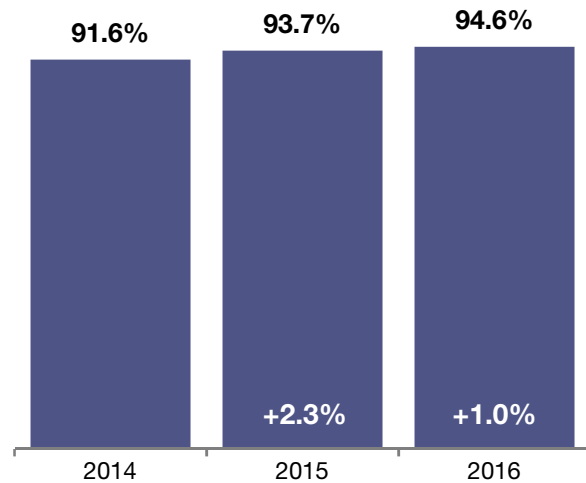


Percent of Original List Price Received

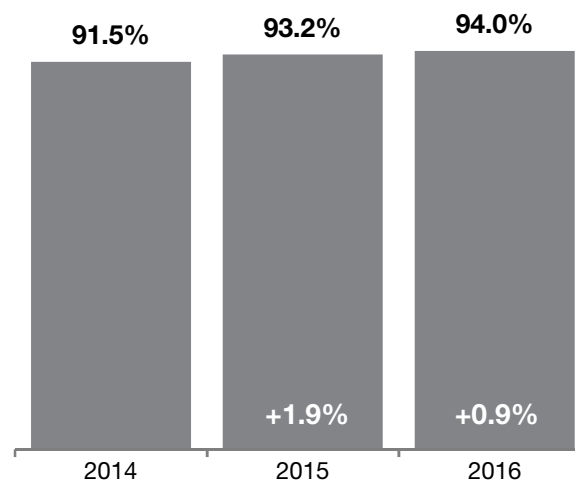
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March

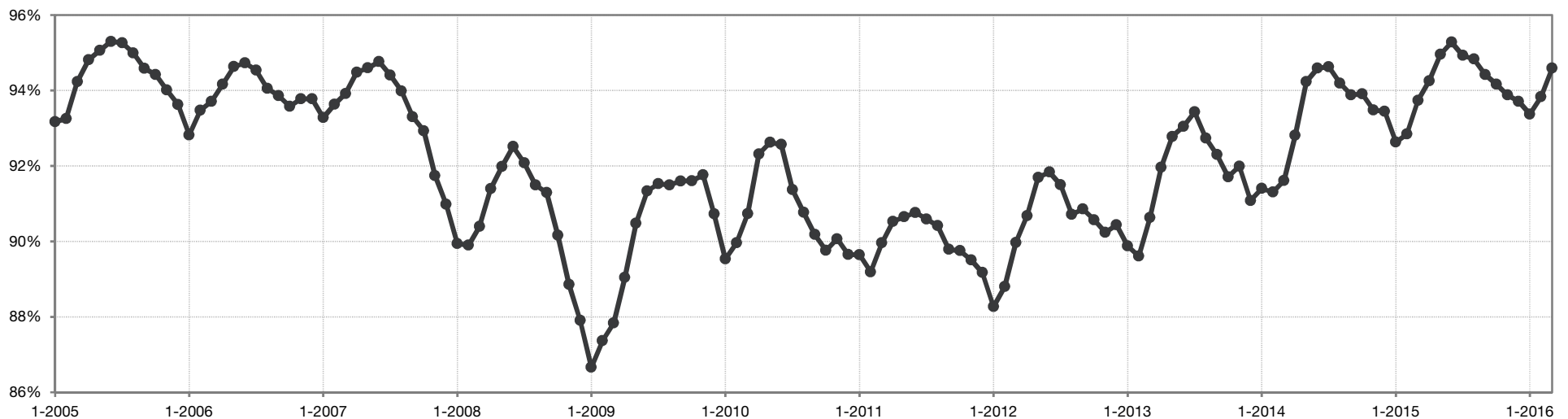


Year To Date



Month	Prior Year	Current Year	+ / -
April	92.8%	94.3%	+1.6%
May	94.2%	95.0%	+0.8%
June	94.6%	95.3%	+0.7%
July	94.6%	94.9%	+0.3%
August	94.2%	94.8%	+0.7%
September	93.9%	94.4%	+0.6%
October	93.9%	94.2%	+0.3%
November	93.5%	93.9%	+0.4%
December	93.4%	93.7%	+0.3%
January	92.6%	93.4%	+0.8%
February	92.8%	93.8%	+1.1%
March	93.7%	94.6%	+1.0%
12-Month Avg	93.8%	94.5%	+0.7%

Historical Percent of Original List Price Received

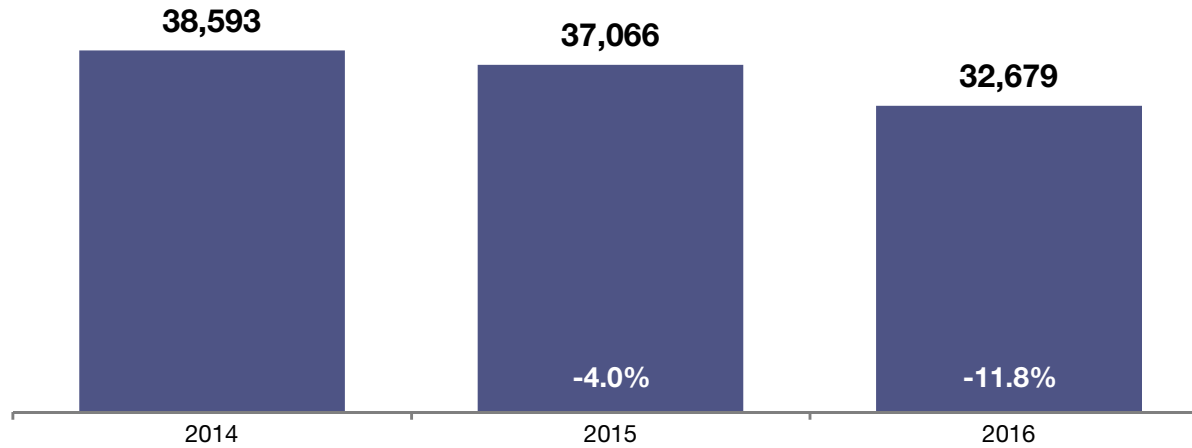


Inventory of Homes for Sale

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

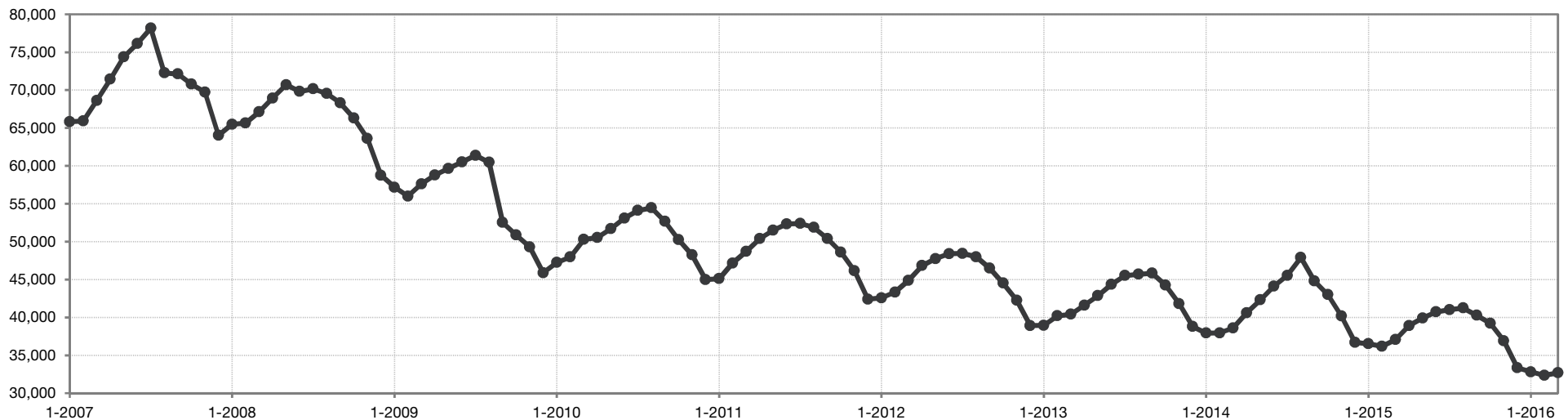


March



Month	Prior Year	Current Year	+ / -
April	40,601	38,903	-4.2%
May	42,307	39,917	-5.6%
June	44,098	40,731	-7.6%
July	45,534	41,023	-9.9%
August	47,901	41,240	-13.9%
September	44,799	40,273	-10.1%
October	42,995	39,219	-8.8%
November	40,162	36,911	-8.1%
December	36,703	33,339	-9.2%
January	36,504	32,804	-10.1%
February	36,192	32,353	-10.6%
March	37,066	32,679	-11.8%
12-Month Avg	41,239	37,449	-9.2%

Historical Inventory of Homes for Sale

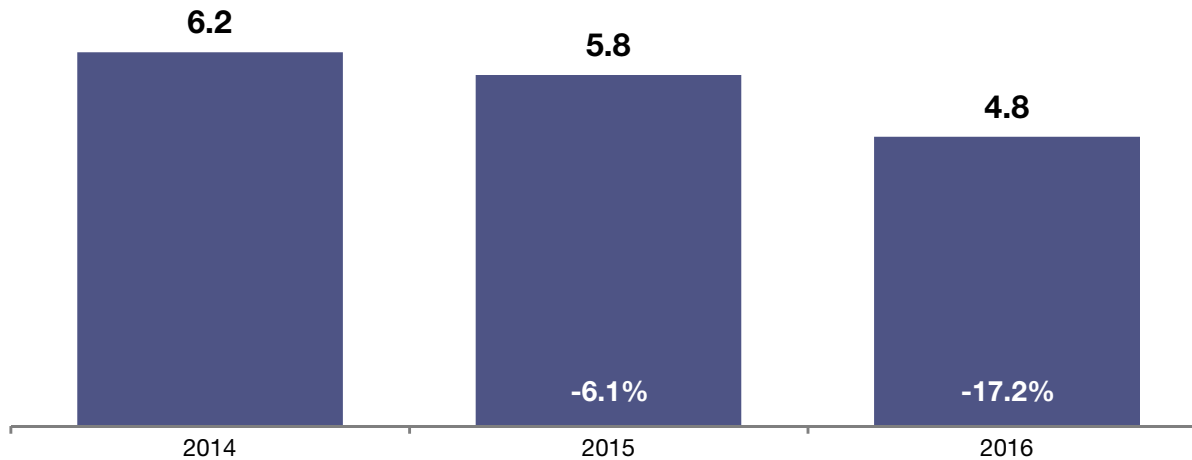


Months Supply of Inventory

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.



March



Month	Prior Year	Current Year	+ / -
April	6.6	6.1	-7.7%
May	6.9	6.2	-9.7%
June	7.2	6.2	-13.0%
July	7.4	6.2	-15.9%
August	7.8	6.2	-20.3%
September	7.3	6.1	-16.5%
October	6.9	5.9	-14.6%
November	6.5	5.6	-14.1%
December	5.9	5.0	-15.0%
January	5.8	4.9	-16.0%
February	5.7	4.8	-16.5%
March	5.8	4.8	-17.2%
12-Month Avg	6.6	5.7	-14.8%

Historical Months Supply of Inventory

