

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®



February 2016

Statewide closed and pending sales continued to pick up pace during February, while available inventory dipped by 10.6 percent to the lowest point in recent years. Even though new listings increased by 9.5 percent, it wasn't enough to boost inventory levels into the green.

Statewide year-over-year comparisons (February 2016 vs. February 2015) show:

- Pending home sales **increased 16.4 percent** to 6,471
- Closed home sales **increased 9.9 percent** to 4,831
- Median sale price **increased 4.2 percent** to \$125,000
- Average sale price **increased 3.1 percent** to \$148,978
- Number of new listings **increased 9.5 percent** to 8,244
- Percentage of original list price received **increased 1.1 percent** to 93.8 percent
- Inventory of homes for sale **decreased 10.6 percent** to 32,353

The biggest risk to the 2016 market could be a shortage of homes for sale, especially in the entry-level price range. Strong buyer demand and a limited supply of homes for sale keep pushing prices up. Some homeowners might be enticed to sell. If they want to sell, that would greatly help relieve the inventory shortage as we head into spring.

Quick Facts

+ 9.9%

Change in
Closed Sales

+ 4.2%

Change in
Median Sales Price

- 10.6%

Change in
Inventory

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Market Overview

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



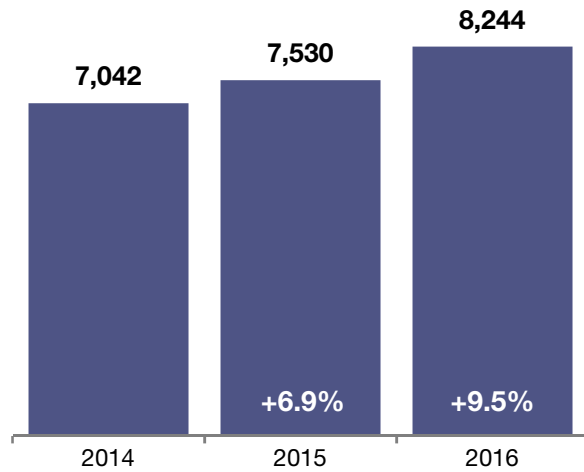
Key Metrics	Historical Sparklines	2-2015	2-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		7,530	8,244	+ 9.5%	15,320	15,310	- 0.1%
Pending Sales		5,557	6,471	+ 16.4%	10,443	11,690	+ 11.9%
Closed Sales		4,396	4,831	+ 9.9%	8,451	9,130	+ 8.0%
Median Sales Price		\$120,000	\$125,000	+ 4.2%	\$118,000	\$125,000	+ 5.9%
Average Sales Price		\$144,564	\$148,978	+ 3.1%	\$143,374	\$149,802	+ 4.5%
Percent of Original List Price Received		92.8%	93.8%	+ 1.1%	92.7%	93.6%	+ 0.9%
Inventory of Homes for Sale		36,192	32,353	- 10.6%	--	--	--
Months Supply of Homes for Sale		5.7	4.8	- 16.5%	--	--	--

New Listings

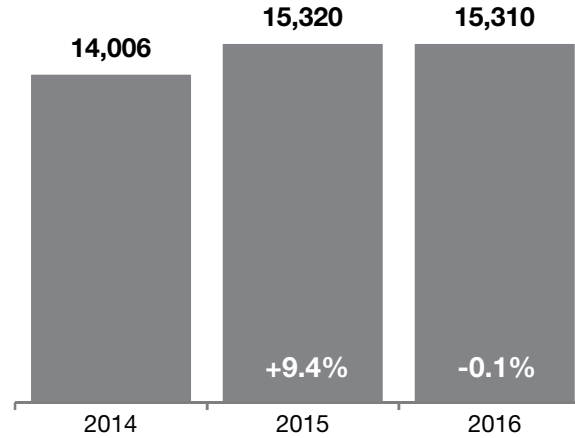
A count of the properties that have been newly listed on the market in a given month, regardless of what status they're currently in.



February

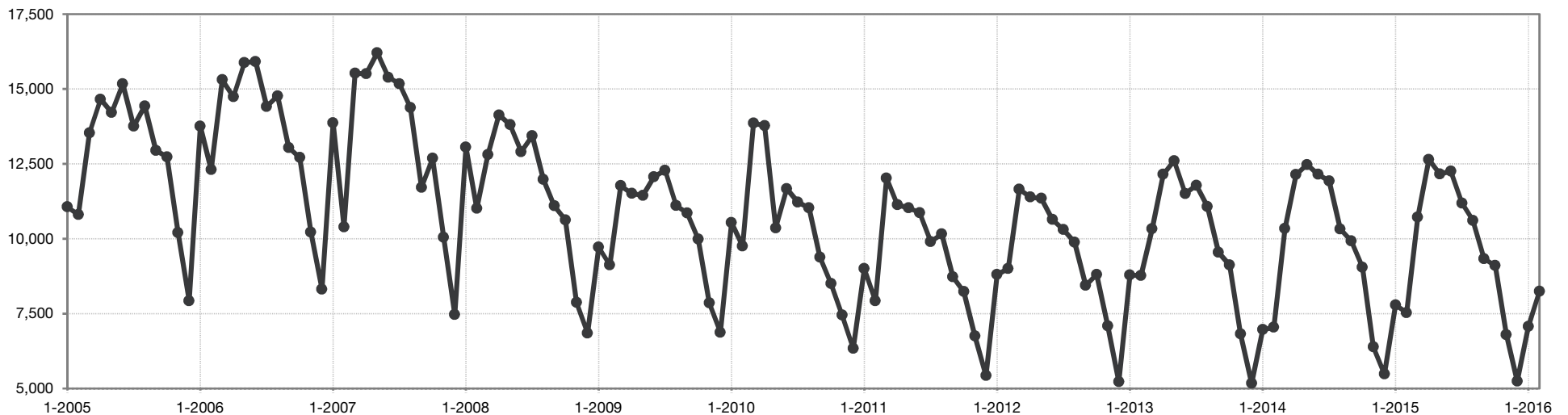


Year To Date



Month	Prior Year	Current Year	+ / -
March	10,337	10,717	+3.7%
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%
12-Month Avg	9,626	9,613	-0.1%

Historical New Listing Activity

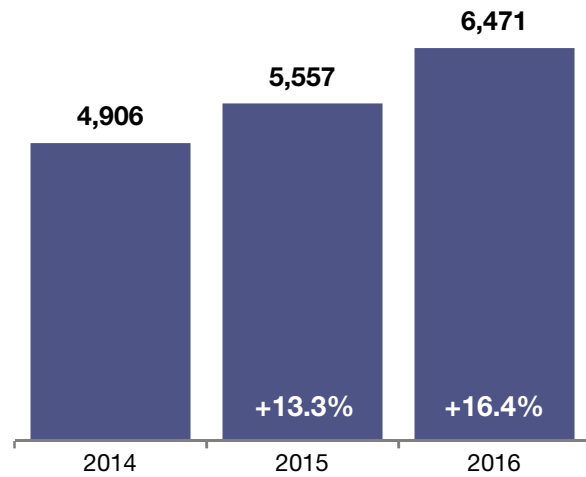


Pending Sales

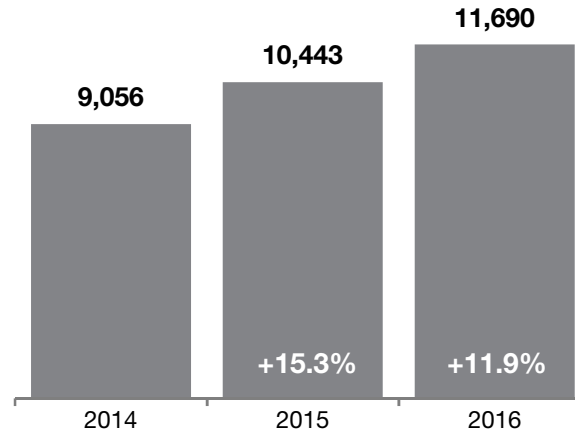
A count of the properties on which contracts have been accepted in a given month, regardless of whether or not the sale closes.



February

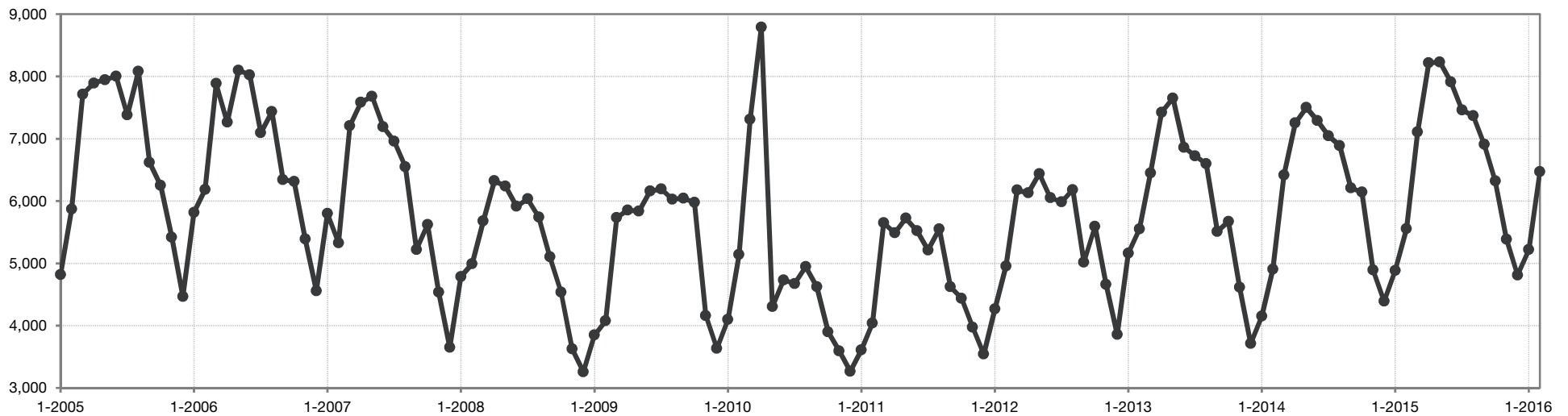


Year To Date



Month	Prior Year	Current Year	+ / -
March	6,417	7,109	+10.8%
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%
12-Month Avg	6,206	6,785	+9.3%

Historical Pending Sales Activity

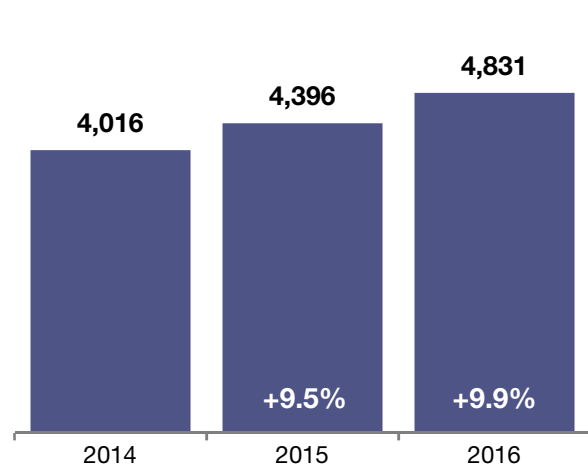


Closed Sales

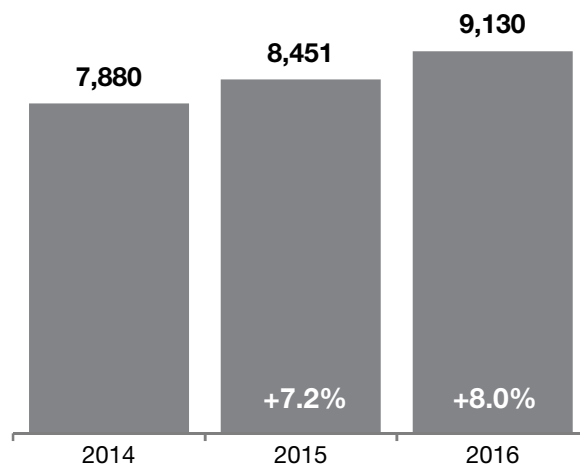
A count of the actual sales that have closed in a given month.



February

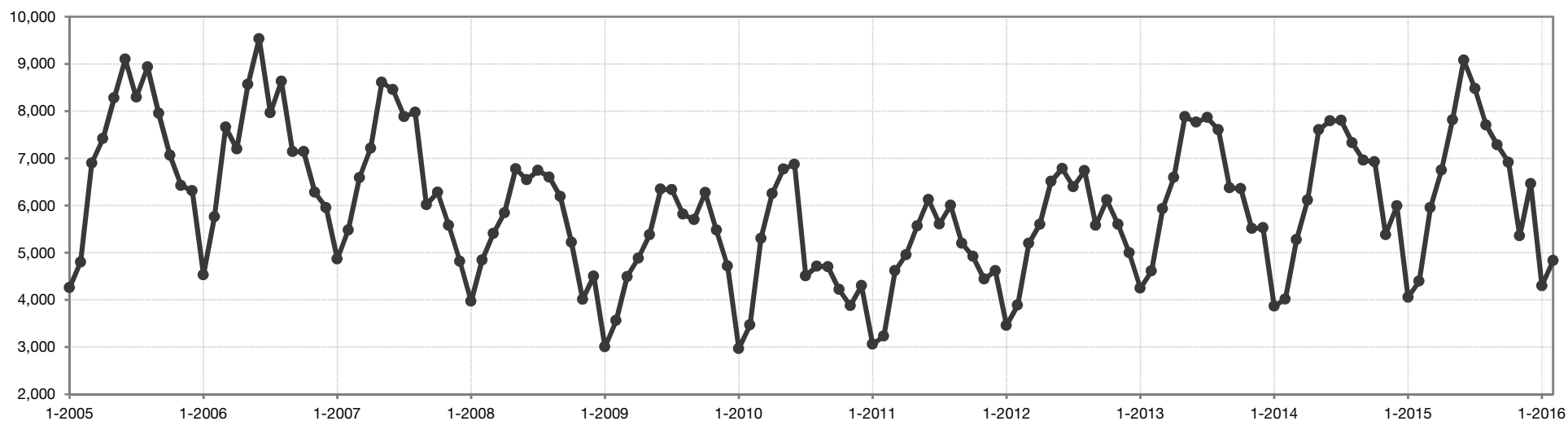


Year To Date



Month	Prior Year	Current Year	+ / -
March	5,275	5,953	+12.9%
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%
12-Month Avg	6,302	6,744	+7.0%

Historical Closed Sales Activity

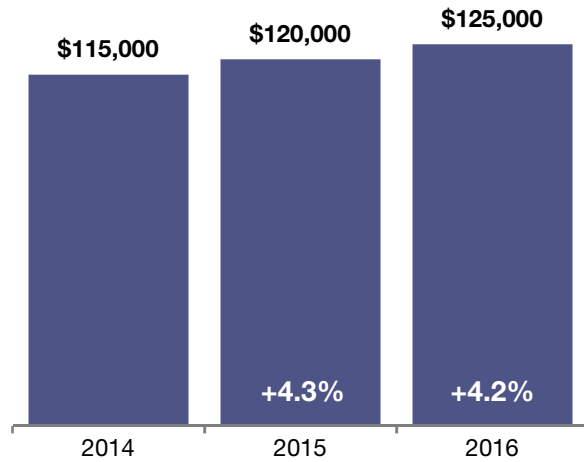


Median Sales Price

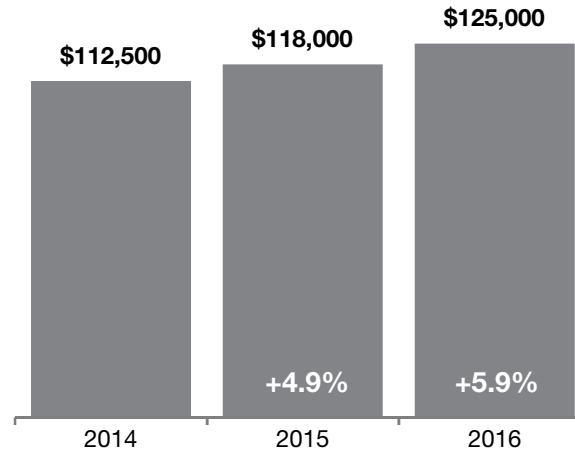
Median price point for all closed sales, not accounting for seller concessions, in a given month.



February

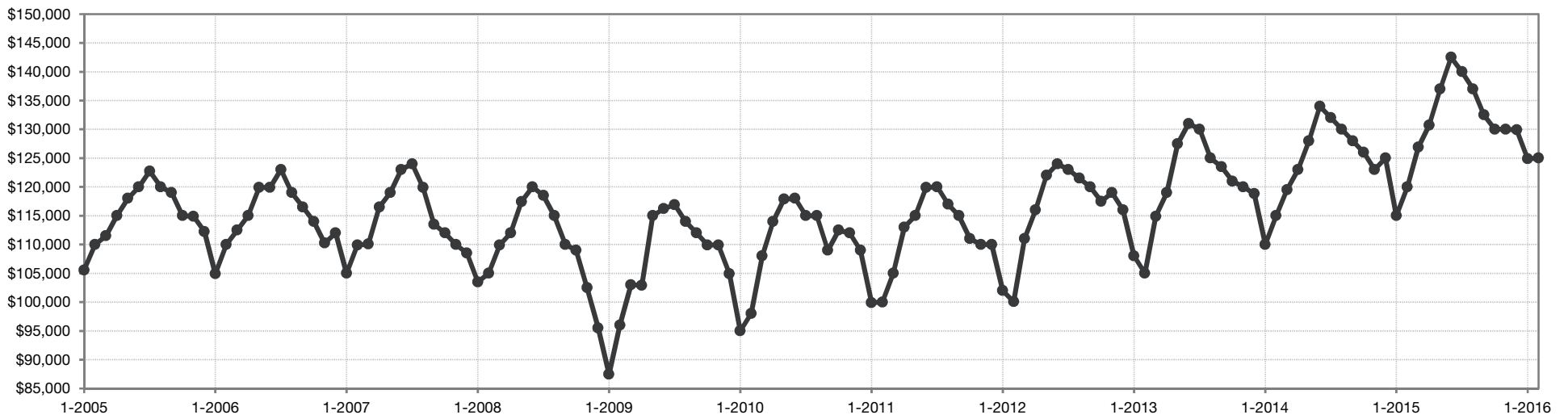


Year To Date



Month	Prior Year	Current Year	+ / -
March	\$119,500	\$126,900	+6.2%
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%
12-Mo. Median	\$126,500	\$133,900	+5.8%

Historical Median Sales Price

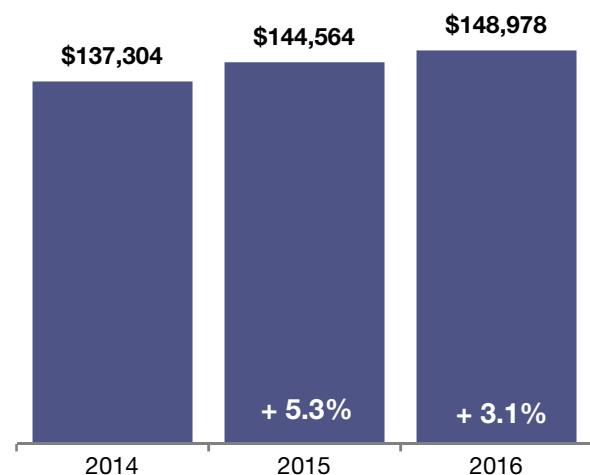


Average Sales Price

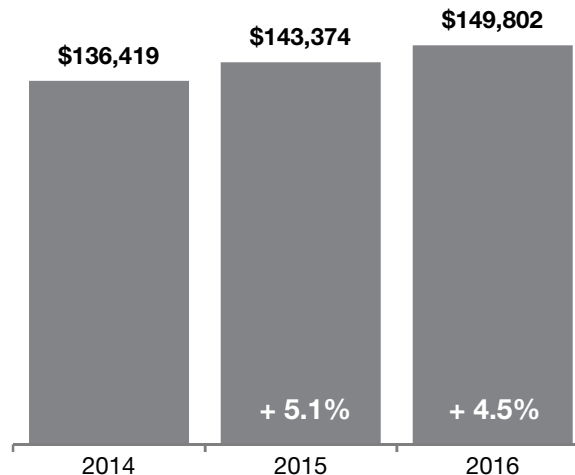
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February

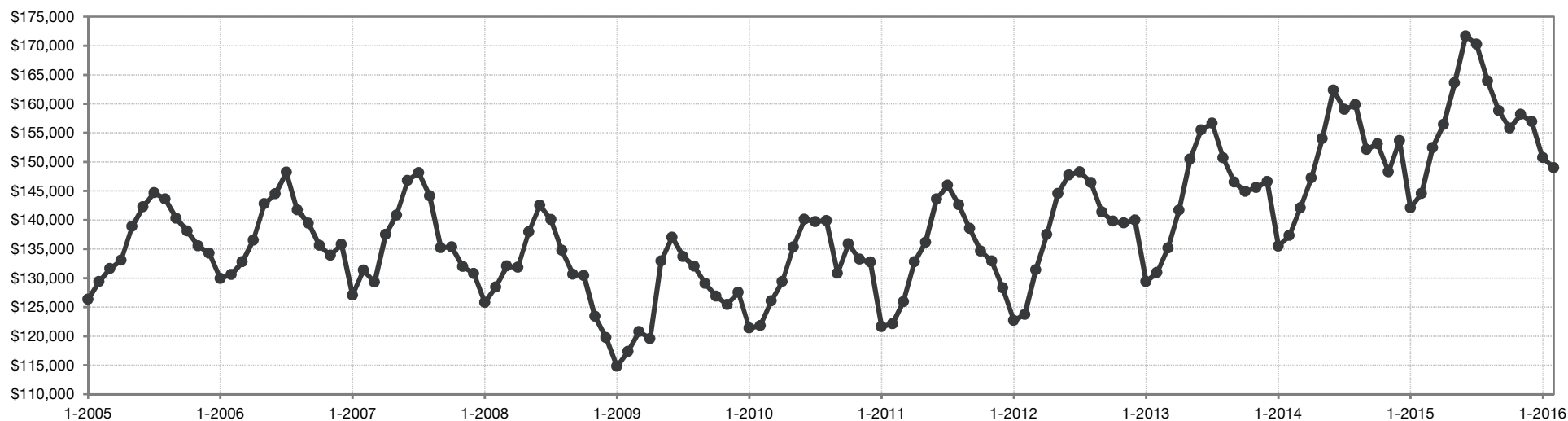


Year To Date



Month	Prior Year	Current Year	+ / -
March	\$142,063	\$152,456	+7.3%
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%
12-Month Avg	\$152,723	\$160,282	+4.9%

Historical Average Sales Price

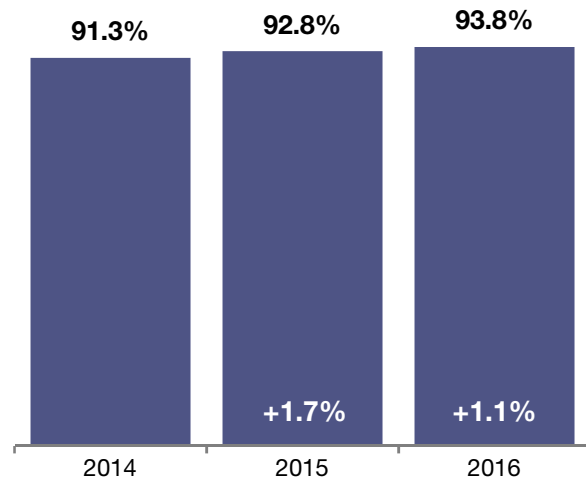


Percent of Original List Price Received

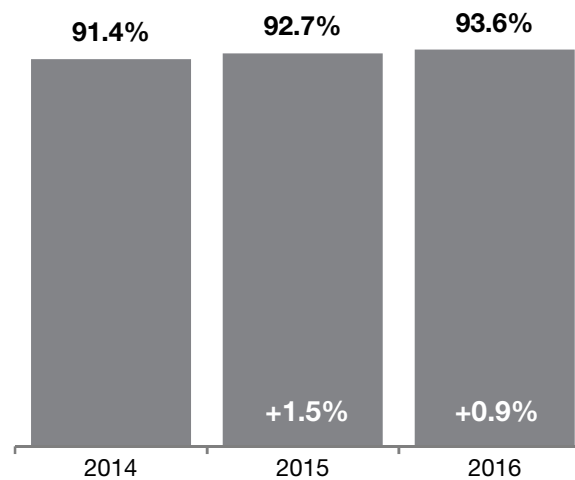
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February

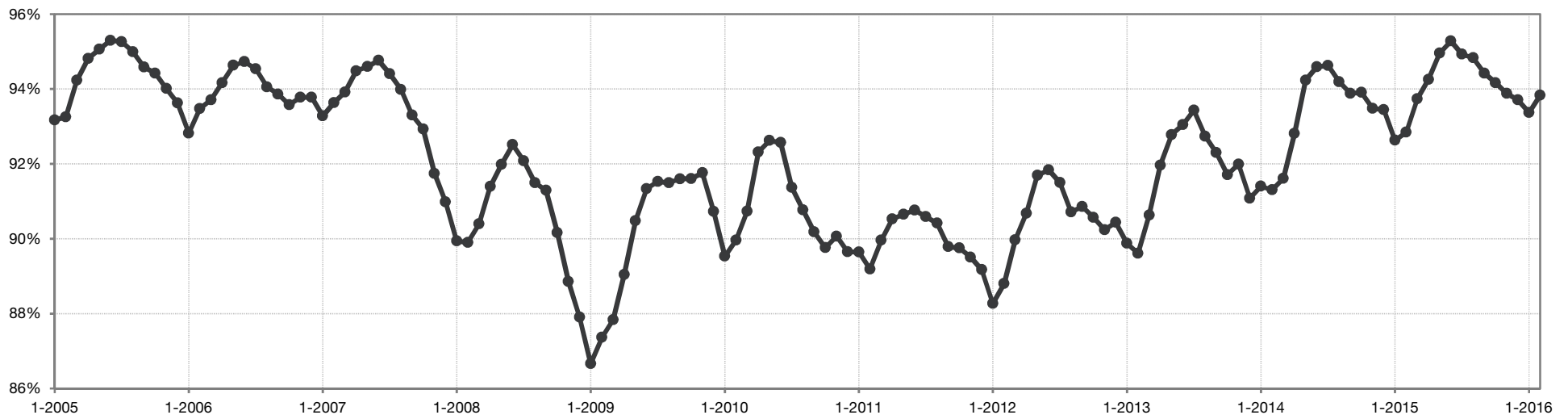


Year To Date



Month	Prior Year	Current Year	+ / -
March	91.6%	93.7%	+2.3%
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%
12-Month Avg	93.7%	94.4%	+0.8%

Historical Percent of Original List Price Received

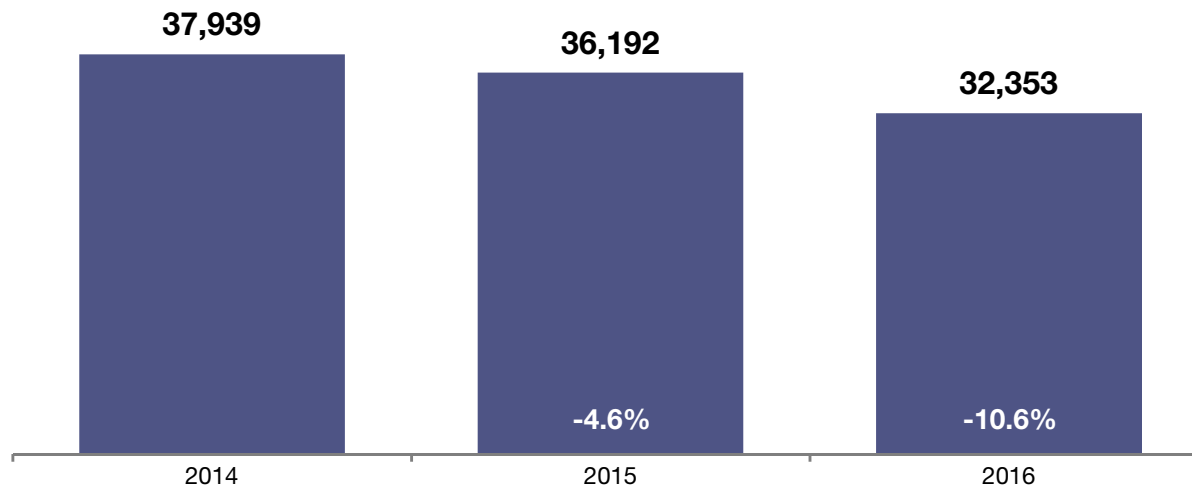


Inventory of Homes for Sale

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

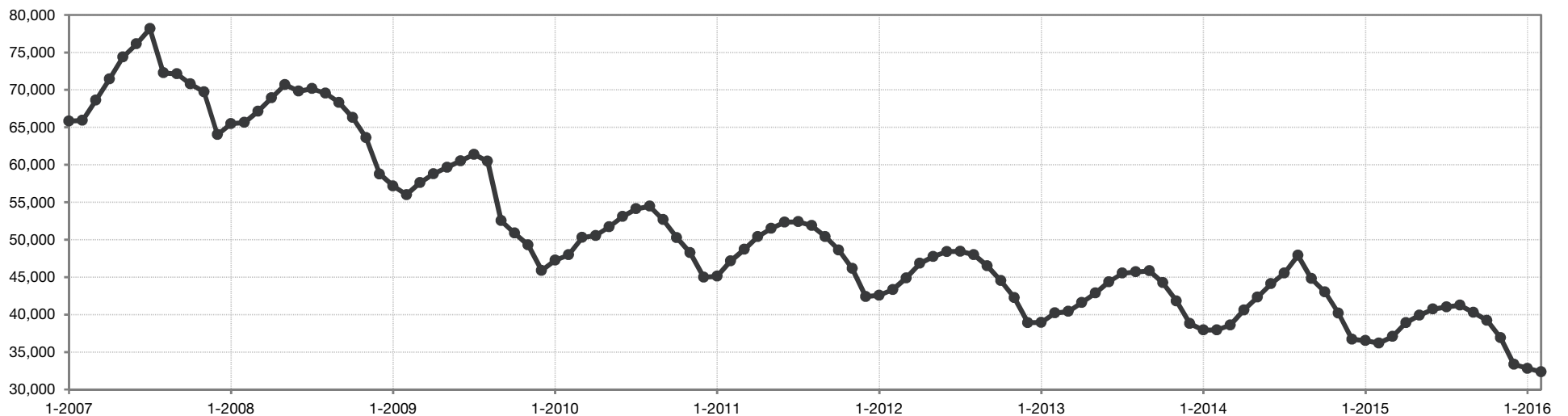


February



Month	Prior Year	Current Year	+ / -
March	38,593	37,066	-4.0%
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%
12-Month Avg	41,366	37,815	-8.5%

Historical Inventory of Homes for Sale

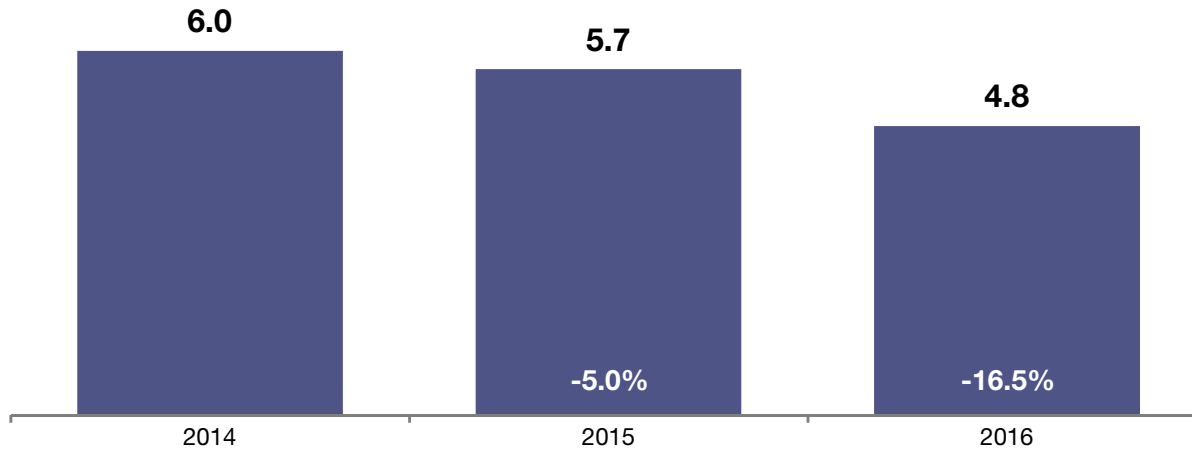


Months Supply of Inventory

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.



February



Month	Prior Year	Current Year	+ / -
March	6.2	5.8	-6.1%
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%
12-Month Avg	6.7	5.7	-13.9%

Historical Months Supply of Inventory

