

INDIANA ASSOCIATION OF REALTORS®

320 North Meridian St, Ste 428, Indianapolis, IN 46204
(317) 913-3230 | toll-free (800) 284-0084 | indianarealtors.com



Stacey Hartman
317-644-9210 phone or text
shartman@indianarealtors.com

February 21, 2017
FOR IMMEDIATE RELEASE

REALTORS®: NEW HOUSING YEAR IS OFF TO AN ENCOURAGING START *Indiana Home Sales and Prices Up Across the Board*

(INDIANAPOLIS, IN) — Existing-home sales activity hurtled upward as buyers closed 4,521 transactions in January 2017, a 5.2 percent rise from a year ago. This is according to the Indiana Real Estate Markets Report today released by the state's REALTORS®.

The Indiana Real Estate Markets Report obtains data from 9 of the state's 10 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.

Statewide year-over-year comparisons (January 2017 vs. January 2016) show:

- Closed home sales **increased** 5.2 percent to 4,521
- Pending home sales **increased** 4.5 percent to 5,453
- Median sales price of homes **increased** 6.4 percent to \$132,888
- Average sales price of homes **increased** 6.3 percent to \$160,294
- Percentage of original list price received **increased** 0.9 percent to 94.2 percent
- Number of new listings **decreased** 1.0 percent to 6,998
- Inventory of homes for sale **decreased** 16.7 percent to 27,320 units
- Months supply of homes for sale **decreased** 22.4 percent to 3.8 months

"Buyers are out in force right now and facing stiff competition from other interested parties," said Seymour's Cheryl Stuckwisch, the newly-installed 2017 president of the Indiana Association of REALTORS®. "If you are considering buying a home this year, making a move sooner rather than later could lead to substantial savings. Demand is high, and prices are following suit.

"On-the-fence sellers who aren't sure when they want to list should note the strong buyer demand and positive job creation happening now," Stuckwisch continued. "After all, stable incomes lead to flourishing housing markets because people need good paying jobs to buy homes."

In terms of employment, Indiana is experiencing very positive trends. According to the [Current Employment Statistics data from the U.S. Bureau of Labor Statistics](#), Indiana's unemployment rate dropped from 4.5 to 4.0 percent between December 2015 and December 2016. And per the [Indiana Business Research Center and the IU Center for Econometric Model Research](#), Indiana's personal income growth rate is expected to outpace the U.S. rate through 2019 (when the current forecast period ends.)

###

