

# INDIANA ASSOCIATION OF REALTORS®

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**FOR IMMEDIATE RELEASE**

## INDIANA REALTORS® PUBLISH MARCH 2019 HOUSING DATA

(INDIANAPOLIS, IN) – Indiana REALTORS® have closed the books on March, today releasing their summary of existing-home sales from the third month of 2019. Existing-homes include single-family, townhomes, condos, and co-ops.

There were 1,796 more homes sold across the state in March than February, which shows the seasonality of real estate. However, the 6,818 homes sold in March is 225 less than March 2018 – a 3.2 percent year-over-year decrease. Also, year-to-date home sales lag 2018 by 507 or 3.1 percent.

Prices are a different story. Both the median and average sales price of homes statewide increased year-over-year for the 88th month in a row. Year-to-date, home prices are also up. The Q1 2019 median sales price is \$157,775, a 5.9 percent increase from Q1 2018; the average sales price is \$183,100, a 4.9 percent increase.

“Low inventory are the two most uttered words by residential Realtors® these days,” said 2019 IAR President Brian Thompson of Bloomington. “Low inventory is making local markets super competitive and thus, driving prices up. Realtors® expect these conditions to continue until the pace of new home construction picks up. Interest rates, employment, and wages remain key to healthy housing markets, as well.”

Statewide year-over-year comparisons – March 2019 vs. March 2018 – show:

- Closed home sales **decreased** 3.2% to 6,818
- Median sales price of homes **increased** 9% to \$164,000
- Average sales price of homes **increased** 6.0% to \$188,697
- Percent of original list price received at sale **increased** 0.1% to 95.9%
- Pending home sales **decreased** 10.7% to 8,206
- New listings **decreased** 8.0% to 8,904

The Indiana Association of REALTORS® partners with 11 of the state’s 12 listing services to publish the monthly *Indiana Real Estate Markets Report*. The report represents 98% of the housing market statewide and 91 of 92 counties. Visit [IndianaRealtors.com/Consumers/Housing-Data](http://IndianaRealtors.com/Consumers/Housing-Data) to see the current report, which also includes county-level data in one-page and sortable table formats, and archived statewide reports.

