

INDIANA ASSOCIATION OF REALTORS®

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FOR IMMEDIATE RELEASE

INDIANA REALTORS®: FEBRUARY HOME SALES UP 7 PERCENT FROM LAST YEAR ***Average & Median Prices Increase for 99th Consecutive Month***

(INDIANAPOLIS, IN) – Indiana REALTORS® have closed the books on February, today releasing their summary of existing-home sales from the first two months of 2020. Existing homes include single-family, townhomes, condos, and co-ops.

“January and February were both exceptions to the rule that housing markets slow down in winter months,” said Terre Haute’s Bernice Helman, 2020 President of the Indiana Association of REALTORS®. “Mild weather, low interest rates, and a strong Hoosier economy likely played equal roles in the recent growth.”

Statewide, here’s how February 2020 compared to February 2019:

- Closed home sales **increased** 7.4 percent to 5,393
- The median sales price of homes **increased** 8.5 percent to \$168,000
- The average sales price **increased** 9.2 percent to \$194,854
- The percent of original list price received at sale **increased** 0.4 percent to 95.7 percent
- Pending home sales **increased** 13.2 percent to 7,187
- New listings **increased** 8.5 percent to 7,282

“It is impossible to predict how housing markets will perform in the next several months given the coronavirus’ arrival in the United States and its far-reaching impact. We likely won’t see it reflected in our monthly report for a while given the delay in reporting closed sales,” continued Helman. “What Indiana Realtors do know for sure is that real estate has always happened at the corner of life and change. This guarantees there will continue to be a need for housing. And now more than ever, Hoosiers are relying on the comfort of home. Realtors will keep using tools such as virtual tours and digital signatures to make transactions happen, and we’ll keep innovating for our clients.”

Readers of the monthly *Indiana Real Estate Markets Report* will note a large percentage decrease in two metrics – the inventory of homes for sale and the months supply of homes for sale – for the next calendar year. That’s because of a recent database cleanup that revealed a miscalculation of inventory. The miscalculation of inventory is mainly due to listing service mergers and category changes; these actions caused IAR to continue to count things like expired listings, sale-turned-rental properties, and foreclosures into the inventory of homes for sale.

Visit IndianaRealtors.com/Consumers/Housing-Data to view the full report, which includes county data in one-page and sortable table formats. The Indiana Association of REALTORS® partners with seven of the state’s eight listing services to publish housing data each month. Our reports represent 98 percent of the housing market statewide and 91 of 92 counties; Wayne County is excluded.

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