

Monthly Indicators



May 2020

“Even though we’ve been dealing with the coronavirus for months now, its impact on local housing markets is just now showing up in our monthly report in a significant manner. That’s because of the time it takes to close a sale. Indiana was under a stay-at-home order for much of April, so activity that would’ve ordinarily turned into a closing in May was delayed,” said Terre Haute’s Bernice Helman, 2020 President of the Indiana Association of REALTORS®.

“It would be easy to focus on the year-over-year decrease in closing sales, but there’s plenty of good news in this report,” continued Helman. “Year-to-date, home sales are down less than five percent. Prices have held firm given the competition spurred by low inventory and the purchase power created by low interest rates. Pending sales point to a return of business. There’s a lot of opportunity for homeowners right now and Realtors have many tools to get our clients to the closing table safely.”

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.

Quick Facts

- 25.8%

+ 7.0%

- 47.9%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Homes for Sale

A research tool provided by the Indiana Association of REALTORS®. Percent changes are calculated using rounded figures.

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Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		11,852	9,662	- 18.5%	44,825	40,157	- 10.4%
Pending Sales		9,394	9,211	- 1.9%	38,507	37,504	- 2.6%
Closed Sales		9,032	6,702	- 25.8%	32,518	30,915	- 4.9%
Median Sales Price		\$172,000	\$184,000	+ 7.0%	\$164,000	\$175,000	+ 6.7%
Average Sales Price		\$201,722	\$211,636	+ 4.9%	\$190,221	\$203,234	+ 6.8%
Percent of Original List Price Received		97.1%	96.8%	- 0.3%	96.1%	96.3%	+ 0.2%
Inventory of Homes for Sale		23,939	12,467	- 47.9%	--	--	--
Months Supply of Homes for Sale		3.2	1.7	- 46.9%	--	--	--

New Listings

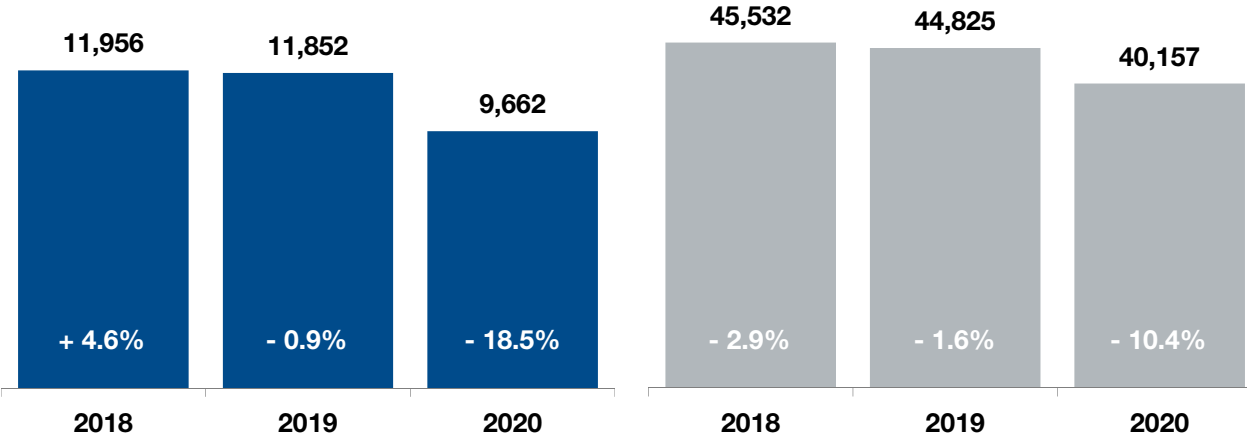
A count of the properties that have been newly listed on the market in a given month.



May

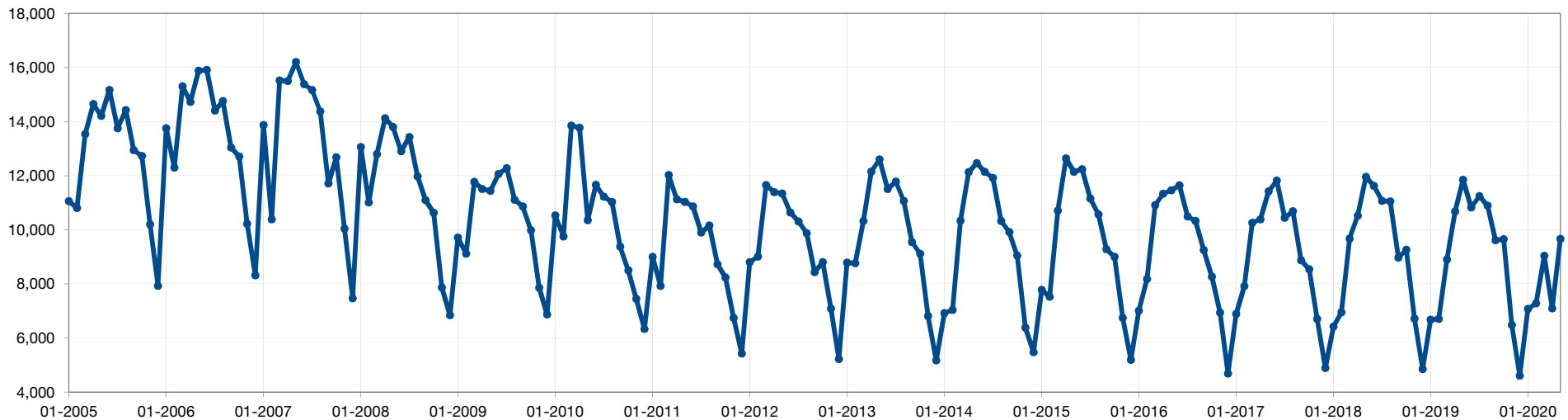
Year to Date

New Listings



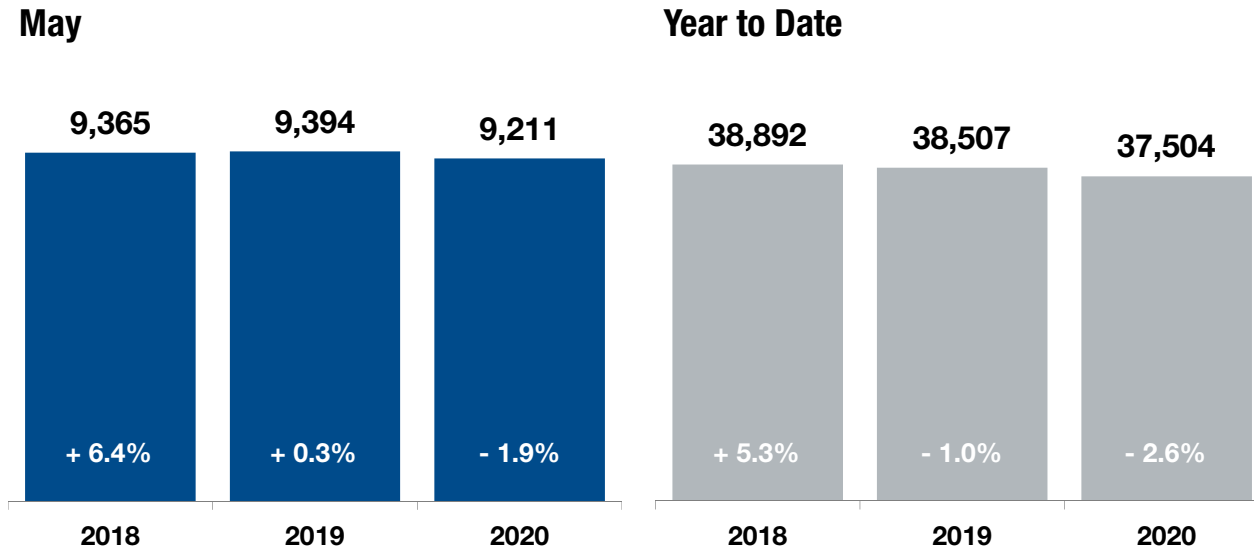
	New Listings	Prior Year	Percent Change
June 2019	10,824	11,631	-6.9%
July 2019	11,245	11,070	+1.6%
August 2019	10,899	11,050	-1.4%
September 2019	9,613	8,974	+7.1%
October 2019	9,656	9,268	+4.2%
November 2019	6,484	6,720	-3.5%
December 2019	4,609	4,847	-4.9%
January 2020	7,074	6,677	+5.9%
February 2020	7,282	6,710	+8.5%
March 2020	9,040	8,904	+1.5%
April 2020	7,099	10,682	-33.5%
May 2020	9,662	11,852	-18.5%
12-Month Avg	8,624	9,032	-4.5%

Historical New Listings by Month



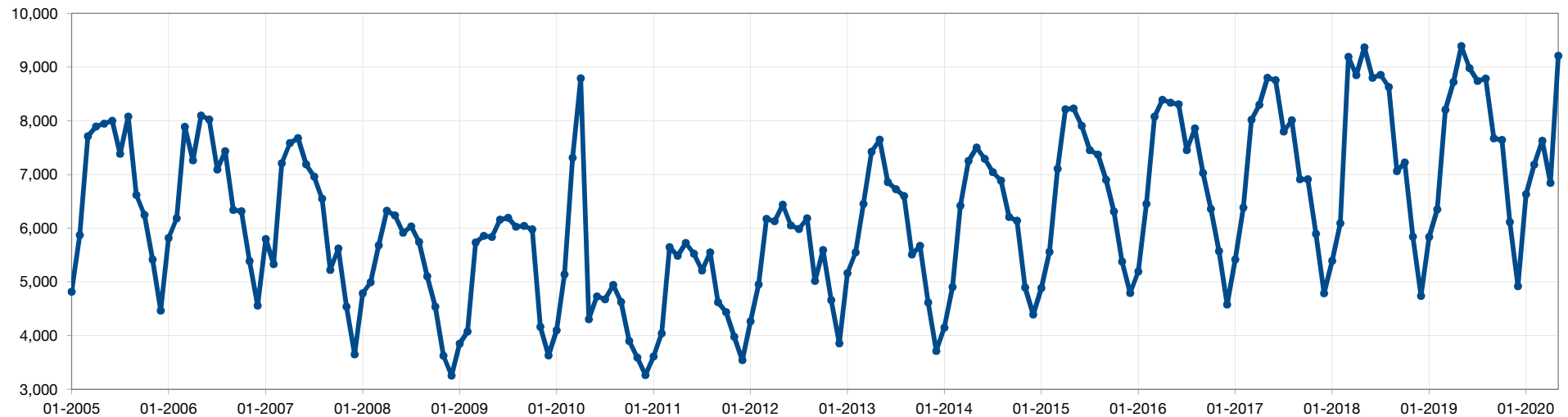
Pending Sales

A count of the properties on which offers have been accepted in a given month.



	Pending Sales	Prior Year	Percent Change
June 2019	8,980	8,802	+2.0%
July 2019	8,741	8,853	-1.3%
August 2019	8,785	8,630	+1.8%
September 2019	7,672	7,061	+8.7%
October 2019	7,643	7,222	+5.8%
November 2019	6,115	5,843	+4.7%
December 2019	4,917	4,740	+3.7%
January 2020	6,631	5,837	+13.6%
February 2020	7,187	6,348	+13.2%
March 2020	7,630	8,206	-7.0%
April 2020	6,845	8,722	-21.5%
May 2020	9,211	9,394	-1.9%
12-Month Avg	7,530	7,472	+0.8%

Historical Pending Sales by Month

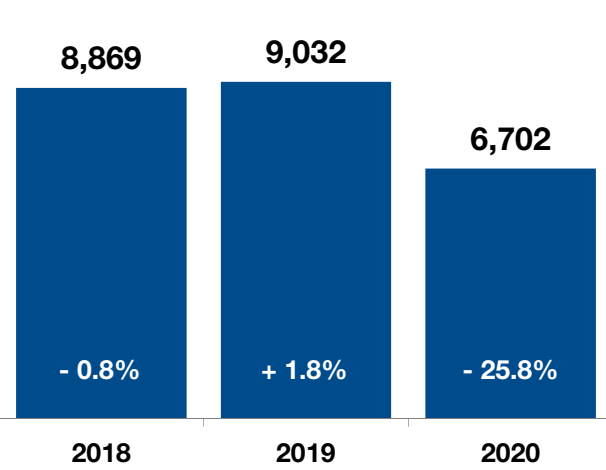


Closed Sales

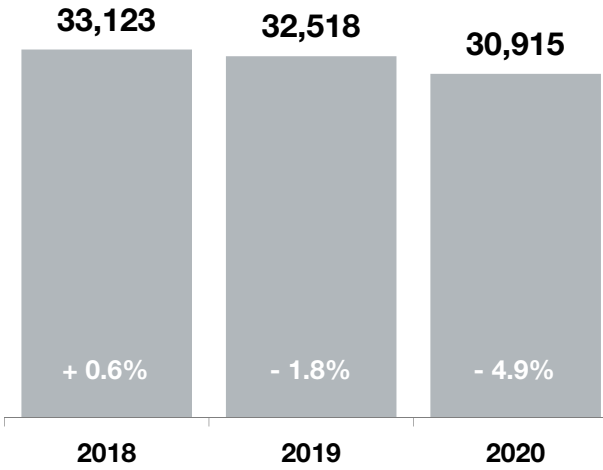
A count of the actual sales that closed in a given month.



May

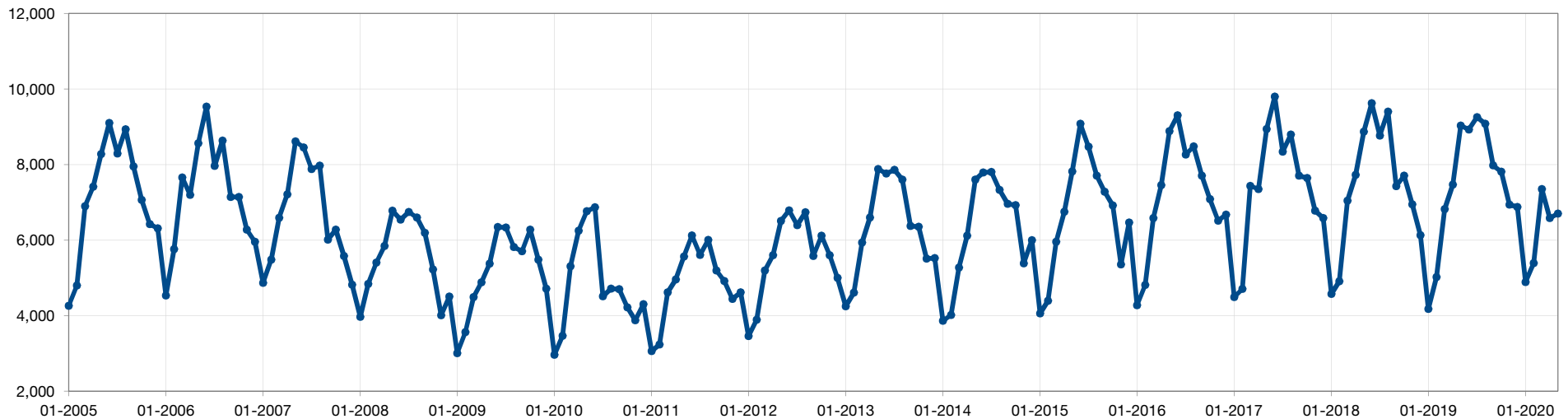


Year to Date



	Closed Sales	Prior Year	Percent Change
June 2019	8,930	9,624	-7.2%
July 2019	9,258	8,765	+5.6%
August 2019	9,078	9,404	-3.5%
September 2019	7,977	7,430	+7.4%
October 2019	7,814	7,705	+1.4%
November 2019	6,938	6,947	-0.1%
December 2019	6,873	6,127	+12.2%
January 2020	4,888	4,178	+17.0%
February 2020	5,393	5,022	+7.4%
March 2020	7,349	6,818	+7.8%
April 2020	6,583	7,468	-11.9%
May 2020	6,702	9,032	-25.8%
12-Month Avg	7,315	7,377	-0.8%

Historical Closed Sales by Month



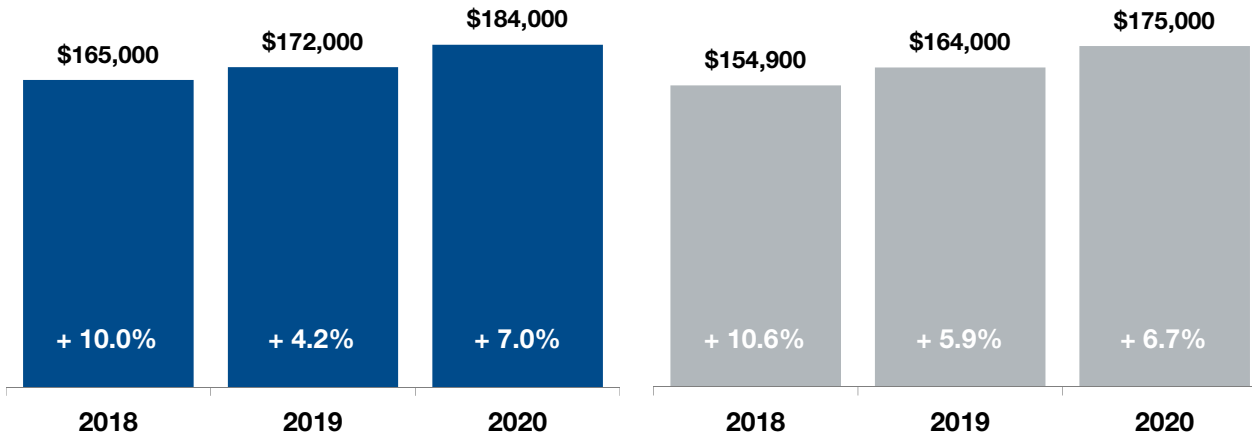
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May

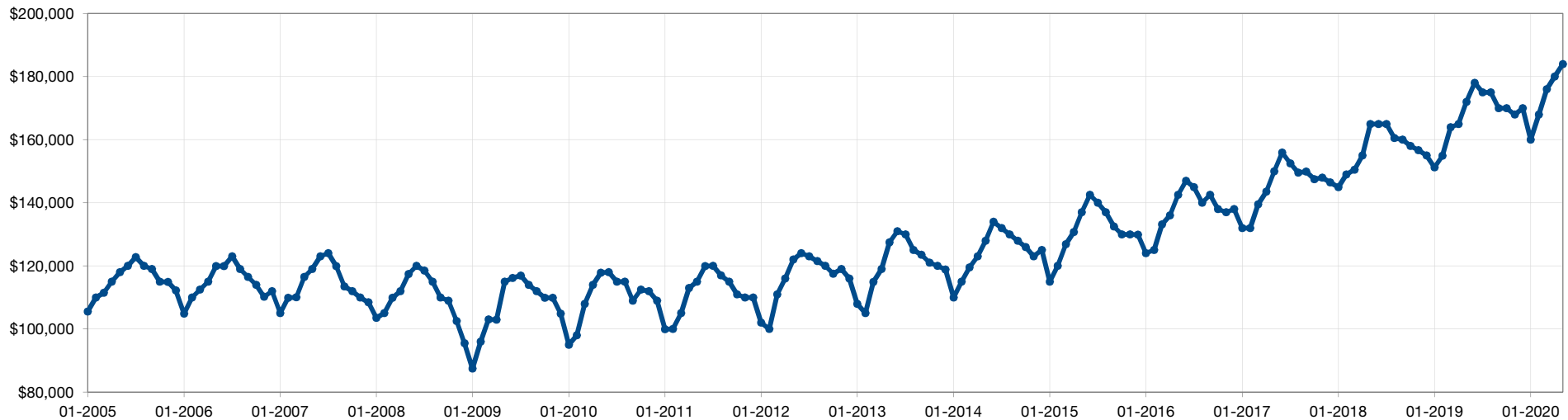
Year to Date



	Median Sales Price	Prior Year	Percent Change
June 2019	\$178,000	\$165,000	+7.9%
July 2019	\$175,000	\$165,000	+6.1%
August 2019	\$175,000	\$160,500	+9.0%
September 2019	\$170,000	\$160,000	+6.3%
October 2019	\$170,000	\$158,000	+7.6%
November 2019	\$168,000	\$156,700	+7.2%
December 2019	\$170,000	\$155,000	+9.7%
January 2020	\$160,000	\$151,200	+5.8%
February 2020	\$168,000	\$154,900	+8.5%
March 2020	\$176,000	\$164,000	+7.3%
April 2020	\$180,000	\$165,000	+9.1%
May 2020	\$184,000	\$172,000	+7.0%
12-Month Avg*	\$173,900	\$161,000	+8.0%

* Median Sales Price for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month



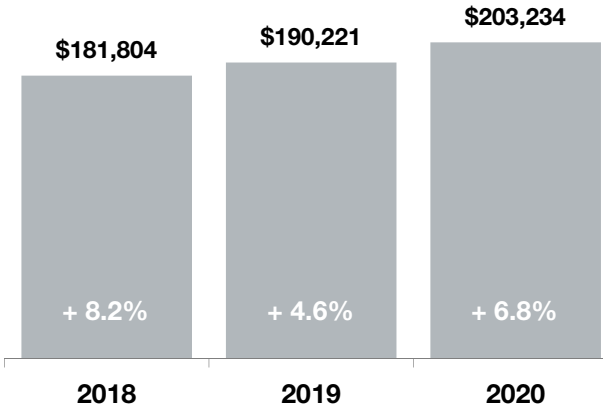
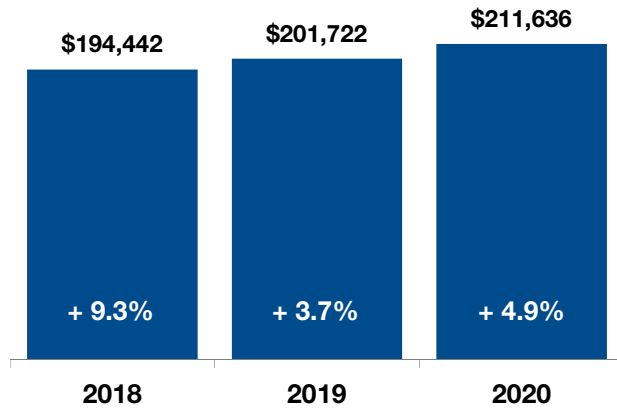
Average Sales Price

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



May

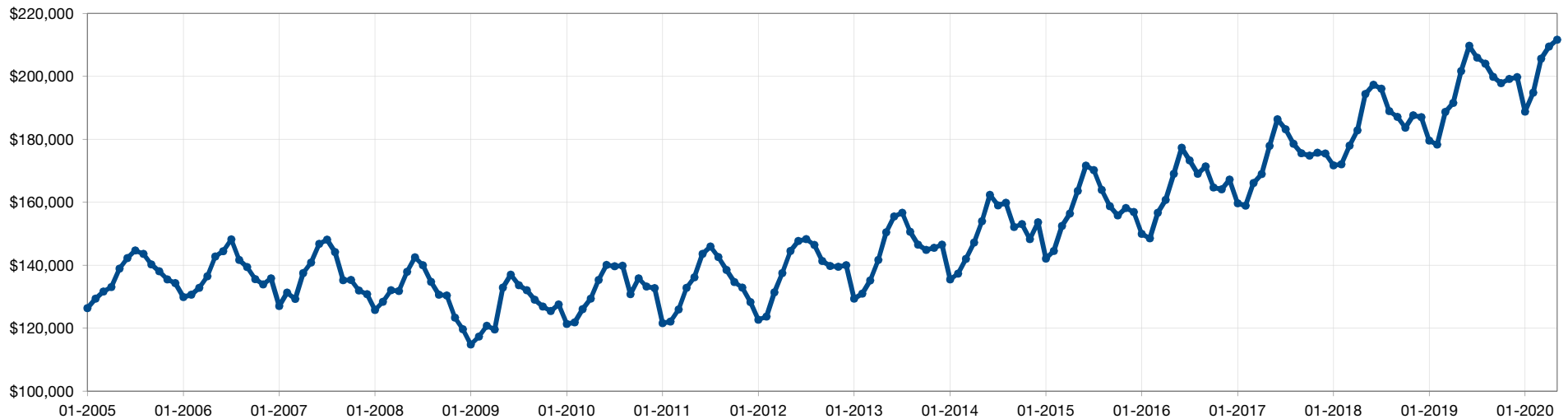
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
June 2019	\$209,700	\$197,317	+6.3%
July 2019	\$205,993	\$196,087	+5.1%
August 2019	\$204,090	\$188,961	+8.0%
September 2019	\$199,854	\$187,156	+6.8%
October 2019	\$197,844	\$183,712	+7.7%
November 2019	\$199,223	\$187,607	+6.2%
December 2019	\$199,745	\$187,065	+6.8%
January 2020	\$188,808	\$179,638	+5.1%
February 2020	\$194,854	\$178,381	+9.2%
March 2020	\$205,664	\$188,697	+9.0%
April 2020	\$209,527	\$191,561	+9.4%
May 2020	\$211,636	\$201,722	+4.9%
12-Month Avg*	\$202,895	\$190,193	+6.7%

* Avg. Sales Price for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month



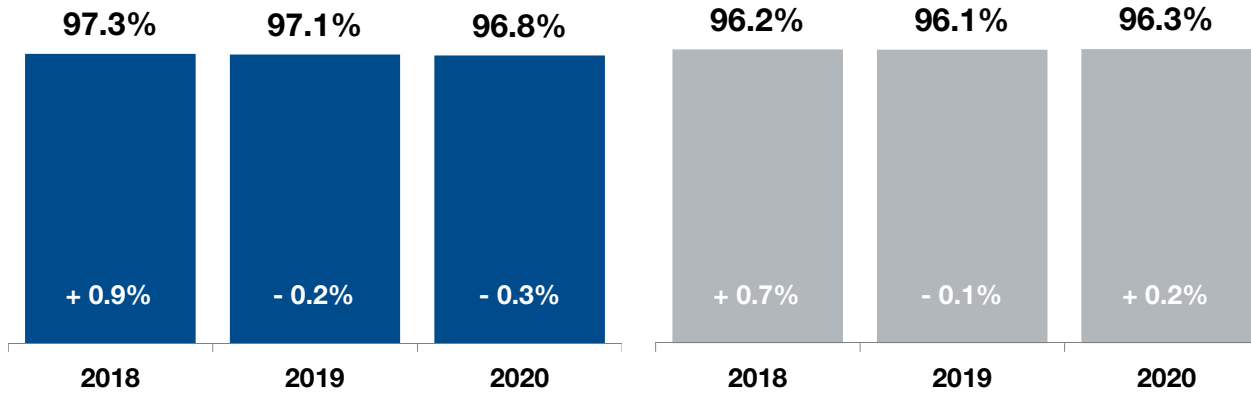
Percent of Original List Price Received

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.



May

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
June 2019	97.4%	97.4%	0.0%
July 2019	97.0%	97.2%	-0.2%
August 2019	96.8%	96.3%	+0.5%
September 2019	96.3%	96.1%	+0.2%
October 2019	96.2%	95.9%	+0.3%
November 2019	95.9%	95.5%	+0.4%
December 2019	95.4%	95.1%	+0.3%
January 2020	95.0%	94.6%	+0.4%
February 2020	95.7%	95.3%	+0.4%
March 2020	96.5%	95.9%	+0.6%
April 2020	96.9%	96.6%	+0.3%
May 2020	96.8%	97.1%	-0.3%
12-Month Avg*	96.4%	96.2%	+0.2%

* Pct. of Orig. Price Received for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

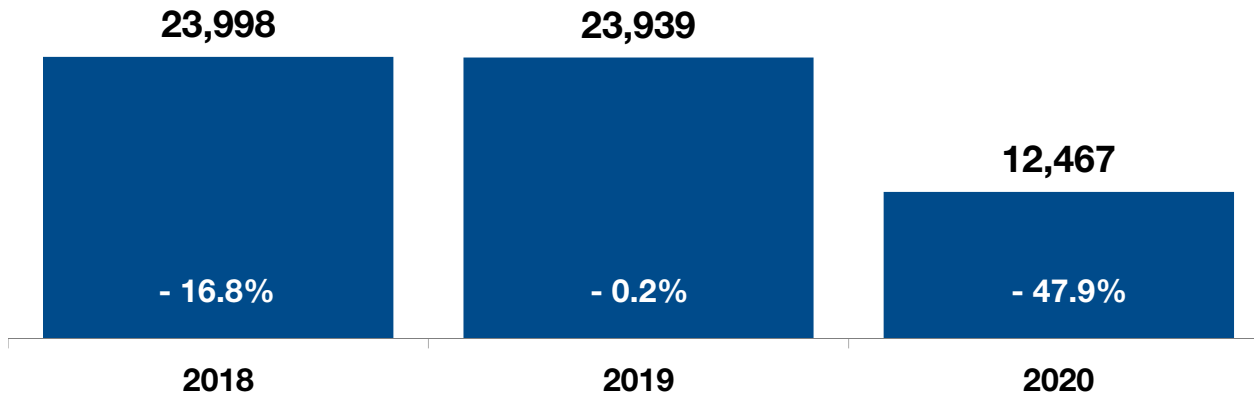


Inventory of Homes for Sale

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

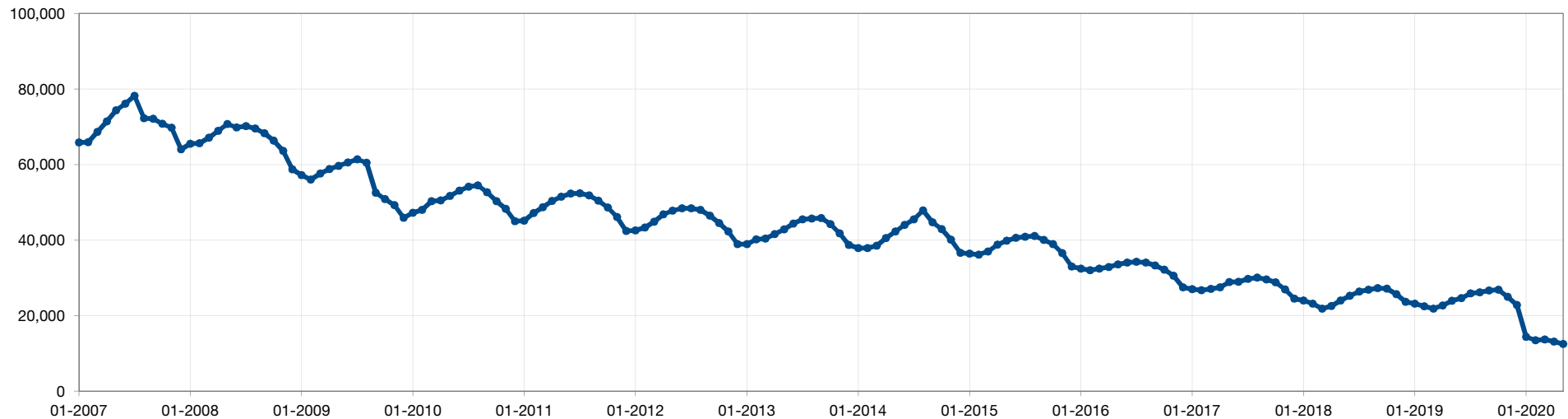


May



Homes for Sale		Prior Year	Percent Change
June 2019	24,597	25,270	-2.7%
July 2019	25,862	26,337	-1.8%
August 2019	26,181	26,868	-2.6%
September 2019	26,616	27,274	-2.4%
October 2019	26,839	27,129	-1.1%
November 2019	24,983	25,678	-2.7%
December 2019	22,845	23,675	-3.5%
January 2020	14,373	23,130	-37.9%
February 2020	13,500	22,457	-39.9%
March 2020	13,673	21,868	-37.5%
April 2020	13,120	22,682	-42.2%
May 2020	12,467	23,939	-47.9%
12-Month Avg	20,421	24,692	-17.3%

Historical Inventory of Homes for Sale by Month

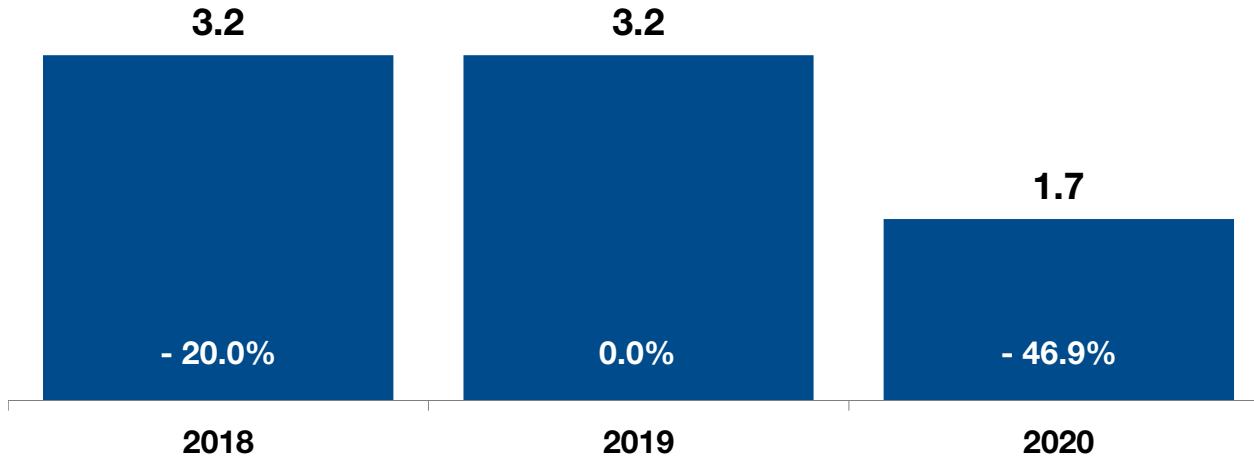


Months Supply of Homes for Sale

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.



May



Months Supply		Prior Year	Percent Change
June 2019	3.4	3.4	0.0%
July 2019	3.5	3.6	-2.8%
August 2019	3.6	3.6	0.0%
September 2019	3.6	3.7	-2.7%
October 2019	3.6	3.6	0.0%
November 2019	3.4	3.4	0.0%
December 2019	3.1	3.2	-3.1%
January 2020	1.9	3.1	-38.7%
February 2020	1.8	3.0	-40.0%
March 2020	1.8	3.0	-40.0%
April 2020	1.7	3.1	-45.2%
May 2020	1.7	3.2	-46.9%
12-Month Avg*	2.8	3.3	-15.2%

* Months Supply for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

