

## INDIANA ASSOCIATION OF REALTORS®

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**FOR IMMEDIATE RELEASE**

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### **INDIANA REALTORS®: NOVEMBER HOME SALES, PRICES INCREASE** *Low Mortgage Rates Spur Buyers Forward During a Usually Slow Time*

(INDIANAPOLIS, IN) – Indiana REALTORS® today closed the books on November and released their summary of existing-home sales from the eleventh month of the year. Existing homes include single-family, townhomes, condos, and co-ops.

Statewide, here's how **November 2020 compared to November 2019:**

- Closed home sales **increased** 20.7 percent to 9,629
- Closed home sales **increased** 16.5 percent to 8,150
- The median sales price of homes **increased** 13.1 percent to \$190,000
- The average sales price of homes **increased** 12.8 percent to \$224,250
- The percent of original list price received at sale **increased** 2 percent to 97.8 percent
- Pending home sales **increased** 15.9 percent to 7,161
- New listings **increased** 6.4 percent to 6,987

“Housing market activity typically slows down in colder months,” said Terre Haute’s Bernice Helman, the 2020 President of the Indiana Association of REALTORS®. “However, because of the pandemic, home is now top of mind for many Hoosiers. Some have new space needs because of working and learning from home and some, unfortunately, need to downsize because of job or wage loss. Either way, record low interest rates are spurring buyers forward.

“When determined buyers are competing for a small number of homes, you get the fierce competition and incredible price gains we’re seeing now in most communities across the state,” continued Helman. “Whether market conditions hold will depend on job and wage growth, new home construction, and attractive interest rates. In the meantime, our advice to buyers is, come to the search with your financing in place and ready to act quick.”

Visit [IndianaRealtors.com](http://IndianaRealtors.com) > [Consumers](#) > [Housing-Data](#) to see the full statewide report and data for all 92 counties now that Wayne County is included. County data is presented in one-page and sortable table formats. IAR partners with all eight listing services to publish housing data each month.

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