



**November 22, 2021
FOR IMMEDIATE RELEASE**

OCTOBER HOME SALES LAG YOY BUT REMAIN UP IN YTD COMPARISON
Median Home Price Increases for 58th Consecutive Month to \$217,000

(INDIANAPOLIS, IN) – The Indiana Association of REALTORS® today released its summary of existing-home sales from the month of October 2021. Existing homes include single-family, townhomes, condos, and co-ops.

YOY Comparison:

Oct. 2021 vs. Oct. 2021

- Closed sales **decreased** 4.2% to 9,206
- Median sales price **increased** 13% to \$217,000
- Average sales price **increased** 10% to \$250,646
- Percent of original list price received **increased** 0.9% to 98.9%
- Pending sales **increased** 4.4% to 9,087
- New listings **decreased** 0.1% to 9,637
- Inventory **decreased** 17.2% to 9,218

YTD Comparison:

Jan. – Oct. 2021 vs. Jan. – Oct. 2020

- Closed sales **increased** 3.8% to 82,416
- Median sales price **increased** 13.5% to \$210,000
- Average sales price **increased** 12.7% to \$244,614
- Percent of original list price received **increased** 2.4% to 99%
- Pending sales **decreased** 2% to 84,313
- New listings **increased** 3% to 94,617

“Housing has been a bright spot in the pandemic. There are two reasons for this – low interest rates and the pandemic itself. People have spent more time at home than any other time in recent history, and they’ve identified what they want and need,” said Indianapolis’ Roger Lundy, 2021 president of the Indiana Association of REALTORS®. “But low inventory has created a highly competitive situation, forcing buyers to pay higher prices. That’s welcome news for current homeowners building wealth, but a challenge for first-time buyers who may be without the savings or equity needed to get into a home.

“Realtors expect markets to stabilize in 2022 with forbearance programs winding down and a widening price-to-income ratio,” continued Lundy. “Wage growth and additional inventory are key to maintaining healthy housing markets. No matter your circumstance, it is incredibly important to have an experienced Realtor on your side as you make quite possibly the largest purchase of a lifetime.”

Visit [IndianaRealtors.com/Consumer/Housing Data](http://IndianaRealtors.com/Consumer/Housing>Data) to view the full monthly report including reports on all 92 counties.

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