



**February 23, 2022  
FOR IMMEDIATE RELEASE**

## **INDIANA REALTORS®: JANUARY HOME SALES, PRICES INCREASE YOY** *Predicted Mortgage Rate Increase Pushes Seasonal Slow-Down Aside*

(INDIANAPOLIS, IN) – The Indiana Association of REALTORS® today released its summary of existing-home sales from the first month of 2022. Existing homes include single-family, townhomes, condos, and co-ops.

### **YOY Comparison:**

*Jan. 2022 vs. Jan. 2021*

- Closed sales **increased** 4.2% to 5,647
- Median sales price **increased** 13% to \$208,000
- Average sales price **increased** 11.8% to \$240,955
- The percent of original list price received **increased** 1% to 97.9%
- Pending sales **increased** 5.6% to 6,759
- New listings **increased** 1.6% to 6,415
- Inventory **decreased** 11.1% to 6,209
- Month's supply **decreased** 22.2% to 0.7 months

“Despite it being the middle of winter, local housing markets are hot. Home sales were at their highest for any January in 15 years and prices increased for the 61st month in a row,” said Mark Fisher, CEO of the Indiana Association of REALTORS®. “Low inventory has fueled competitive conditions across the country, driving prices up, yet low mortgage interest rates have empowered consumers. With interest rates expected to rise above four percent by the end of the year, buyers are currently rushing to take advantage. While four percent would still be historically low, even a modest rate hike can add hundreds of dollars to a buyer’s monthly payment.

“Rising prices are welcome news for sellers and current homeowners building wealth, but this is a challenging climate for first-time buyers and those without the savings or equity needed to get into a home. An interest rate hike will further erode their buying power,” added Fisher. “Realtors continue to work with policymakers and industry partners to address inventory at levels. Buyers need options to help alleviate costs.”

Visit [IndianaRealtors.com/Consumer/Housing\\_Data](http://IndianaRealtors.com/Consumer/Housing_Data) to view reports on all 92 counties in Indiana.

*The term REALTOR® is a registered mark that identifies a real estate professional who is a member of the United States’ largest trade association, the National Association of REALTORS®, and adheres to a strict Code of Ethics that protects clients, the public, and other real estate professionals.*

###

Reporters’ contact: Stacey Hartman, [shartman@indianarealtors.com](mailto:shartman@indianarealtors.com) or 317-644-9210 call/text

