

Monthly Indicators



March 2022

“Local housing markets are starting to stabilize after years of frenetic activity,” said CEO Mark Fisher. “Though still at historic lows, interest rates have already increased much faster and much higher than initially predicted for the year. That plus other inflationary pressures are causing buyers to back away from the home search in some but not all areas of the state.

“While listings have picked up in a few areas, inventory remains low. At the end of March, there was less than half the number of homes for sale two years ago,” continued Fisher. “Sellers undoubtedly have an advantage right now, but they may not see the same profit gains or the multiple offers they’ve gotten used to by the end of 2022.”

Quick Facts

- 6.5%	+ 17.3%	+ 4.3%
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.



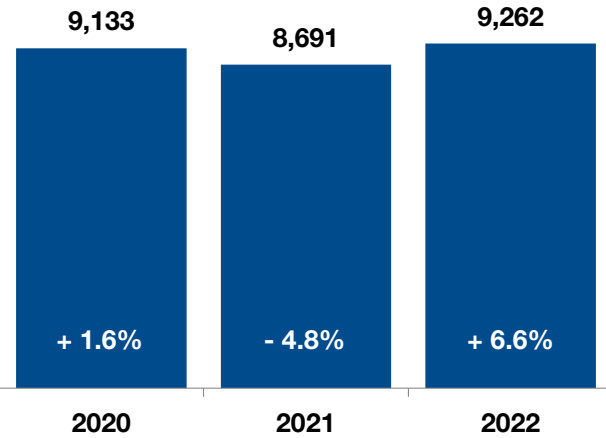
Key Metrics	Historical Sparkbars	3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		8,691	9,262	+ 6.6%	20,529	21,914	+ 6.7%
Pending Sales		7,982	8,476	+ 6.2%	20,088	21,630	+ 7.7%
Closed Sales		7,181	6,715	- 6.5%	18,353	18,115	- 1.3%
Median Sales Price		\$191,000	\$224,000	+ 17.3%	\$187,000	\$216,000	+ 15.5%
Average Sales Price		\$225,434	\$257,376	+ 14.2%	\$220,793	\$250,707	+ 13.5%
Percent of Original List Price Received		98.5%	99.6%	+ 1.1%	97.7%	98.7%	+ 1.0%
Inventory of Homes for Sale		5,898	6,154	+ 4.3%	--	--	--
Months Supply of Homes for Sale		0.7	0.7	0.0%	--	--	--

New Listings

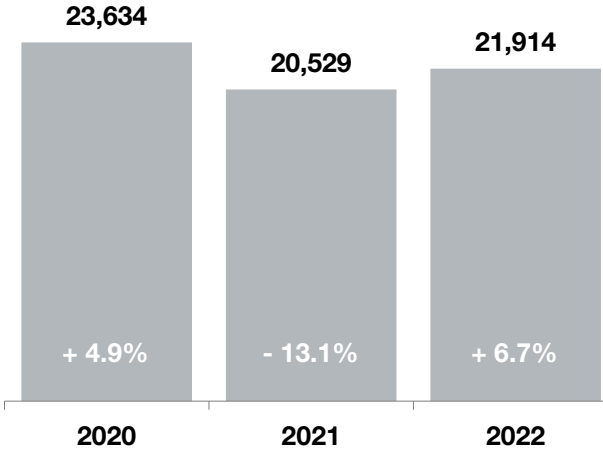
A count of the properties that have been newly listed on the market in a given month.



March

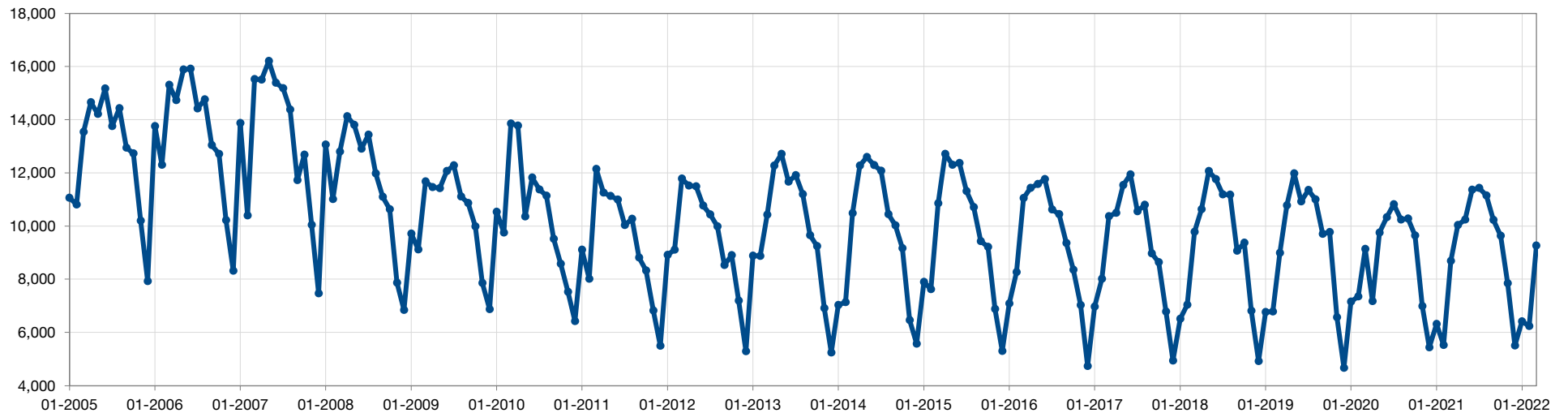


Year to Date



	New Listings	Prior Year	Percent Change
April 2021	10,040	7,173	+40.0%
May 2021	10,238	9,752	+5.0%
June 2021	11,362	10,331	+10.0%
July 2021	11,428	10,817	+5.6%
August 2021	11,151	10,238	+8.9%
September 2021	10,232	10,281	-0.5%
October 2021	9,637	9,643	-0.1%
November 2021	7,853	6,987	+12.4%
December 2021	5,508	5,432	+1.4%
January 2022	6,415	6,311	+1.6%
February 2022	6,237	5,527	+12.8%
March 2022	9,262	8,691	+6.6%
12-Month Avg	9,114	8,432	+8.1%

Historical New Listings by Month

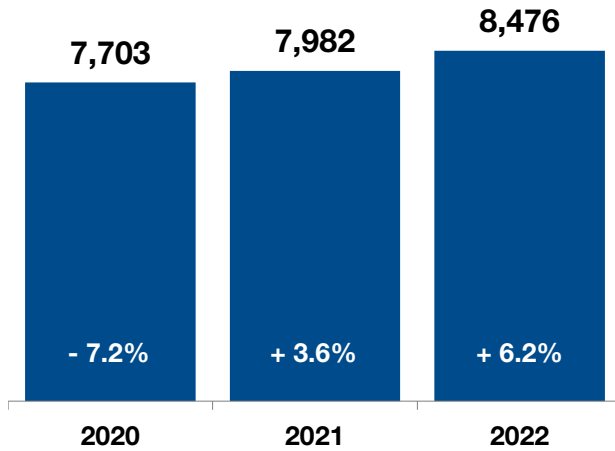


Pending Sales

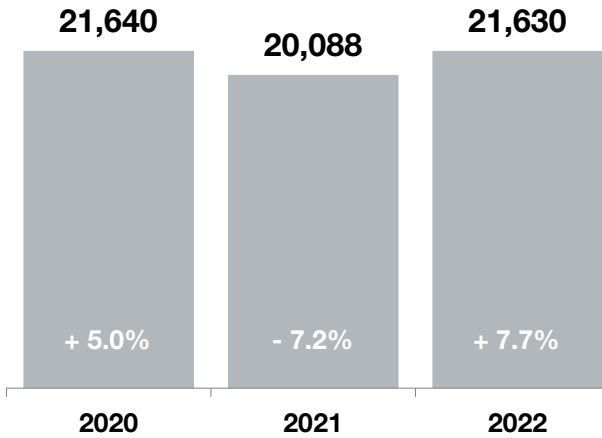
A count of the properties on which offers have been accepted in a given month.



March

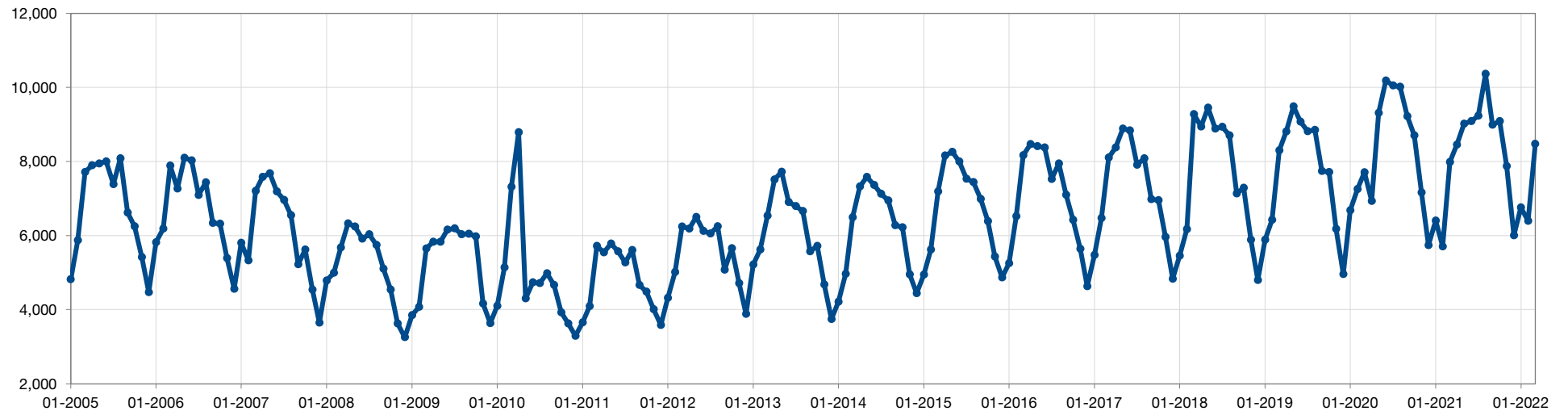


Year to Date



	Pending Sales	Prior Year	Percent Change
April 2021	8,452	6,935	+21.9%
May 2021	9,016	9,314	-3.2%
June 2021	9,089	10,183	-10.7%
July 2021	9,231	10,053	-8.2%
August 2021	10,362	10,018	+3.4%
September 2021	8,988	9,223	-2.5%
October 2021	9,087	8,702	+4.4%
November 2021	7,873	7,161	+9.9%
December 2021	6,004	5,738	+4.6%
January 2022	6,759	6,401	+5.6%
February 2022	6,395	5,705	+12.1%
March 2022	8,476	7,982	+6.2%
12-Month Avg	8,311	8,118	+2.4%

Historical Pending Sales by Month

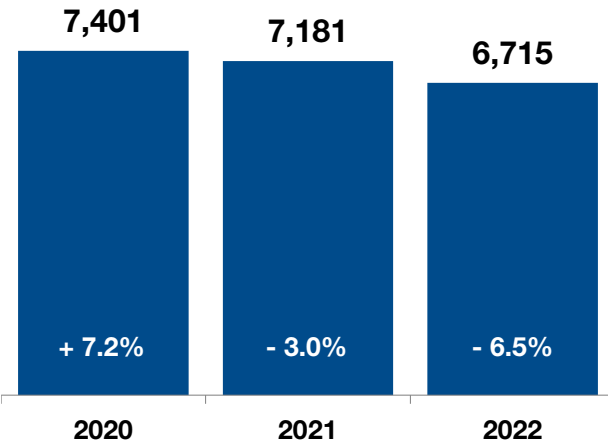


Closed Sales

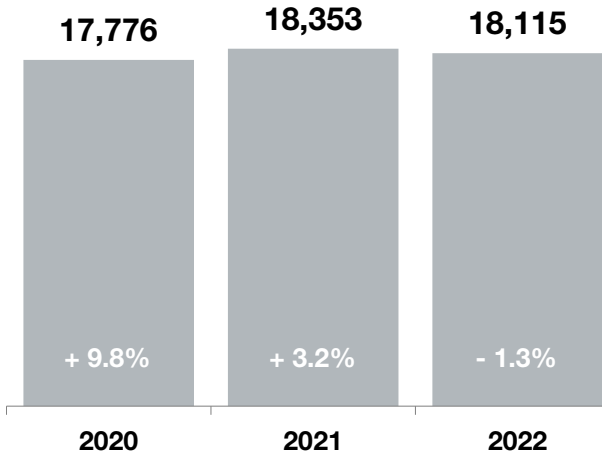
A count of the actual sales that closed in a given month.



March

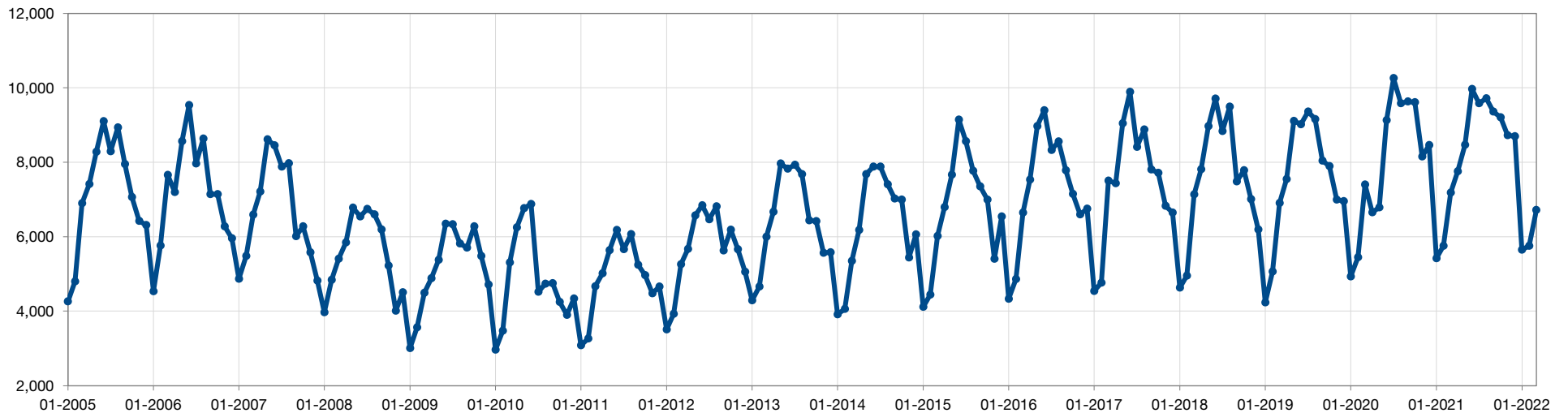


Year to Date



	Closed Sales	Prior Year	Percent Change
April 2021	7,757	6,652	+16.6%
May 2021	8,470	6,789	+24.8%
June 2021	9,969	9,127	+9.2%
July 2021	9,585	10,256	-6.5%
August 2021	9,716	9,583	+1.4%
September 2021	9,360	9,629	-2.8%
October 2021	9,206	9,609	-4.2%
November 2021	8,724	8,150	+7.0%
December 2021	8,696	8,457	+2.8%
January 2022	5,647	5,419	+4.2%
February 2022	5,753	5,753	0.0%
March 2022	6,715	7,181	-6.5%
12-Month Avg	8,300	8,050	+3.1%

Historical Closed Sales by Month

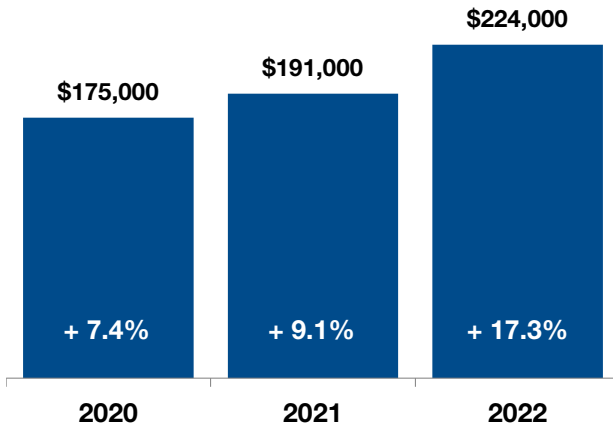


Median Sales Price

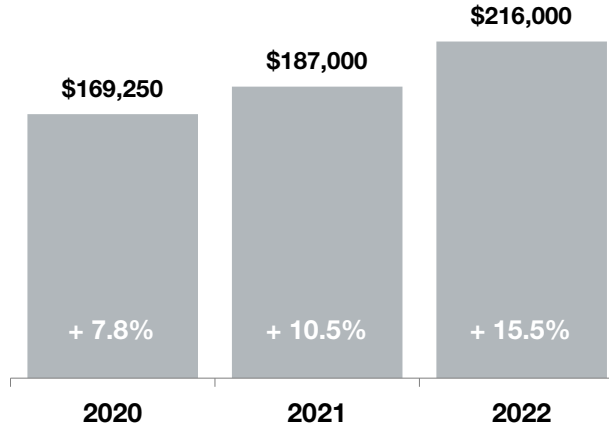
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



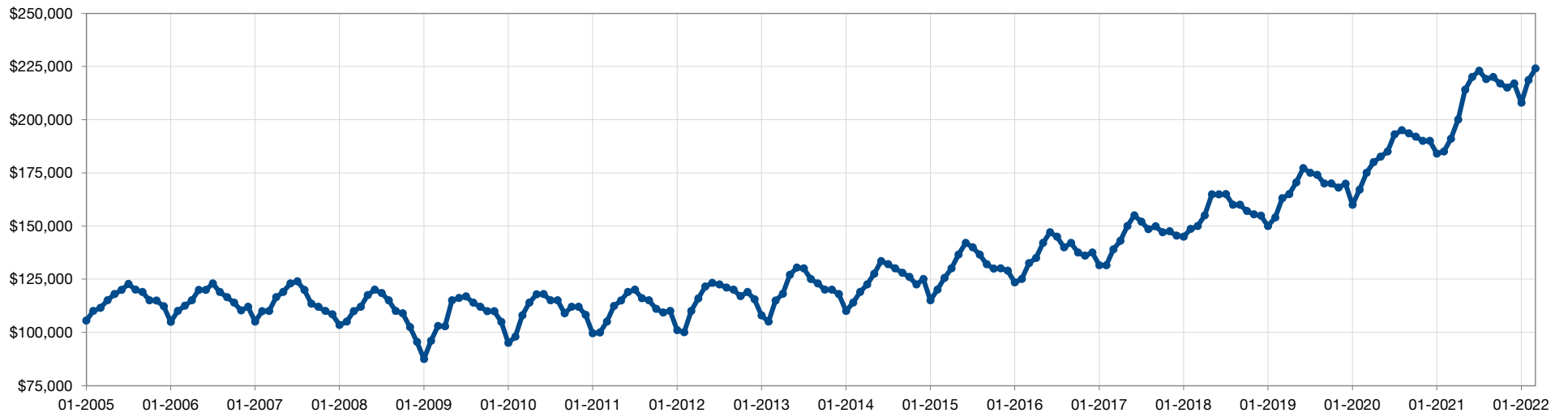
Year to Date



	Median Sales Price	Prior Year	Percent Change
April 2021	\$200,000	\$180,000	+11.1%
May 2021	\$214,000	\$182,500	+17.3%
June 2021	\$220,000	\$185,000	+18.9%
July 2021	\$223,000	\$193,000	+15.5%
August 2021	\$219,000	\$195,000	+12.3%
September 2021	\$220,000	\$193,500	+13.7%
October 2021	\$217,000	\$192,000	+13.0%
November 2021	\$215,000	\$190,000	+13.2%
December 2021	\$217,000	\$190,000	+14.2%
January 2022	\$208,000	\$184,000	+13.0%
February 2022	\$218,500	\$185,000	+18.1%
March 2022	\$224,000	\$191,000	+17.3%
12-Month Avg*	\$216,000	\$189,900	+13.7%

* Median Sales Price for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month



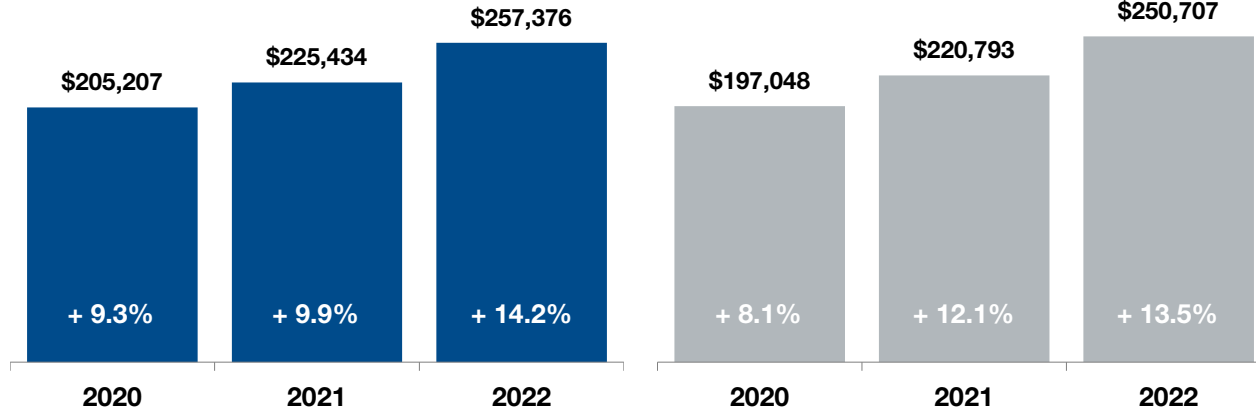
Average Sales Price

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



March

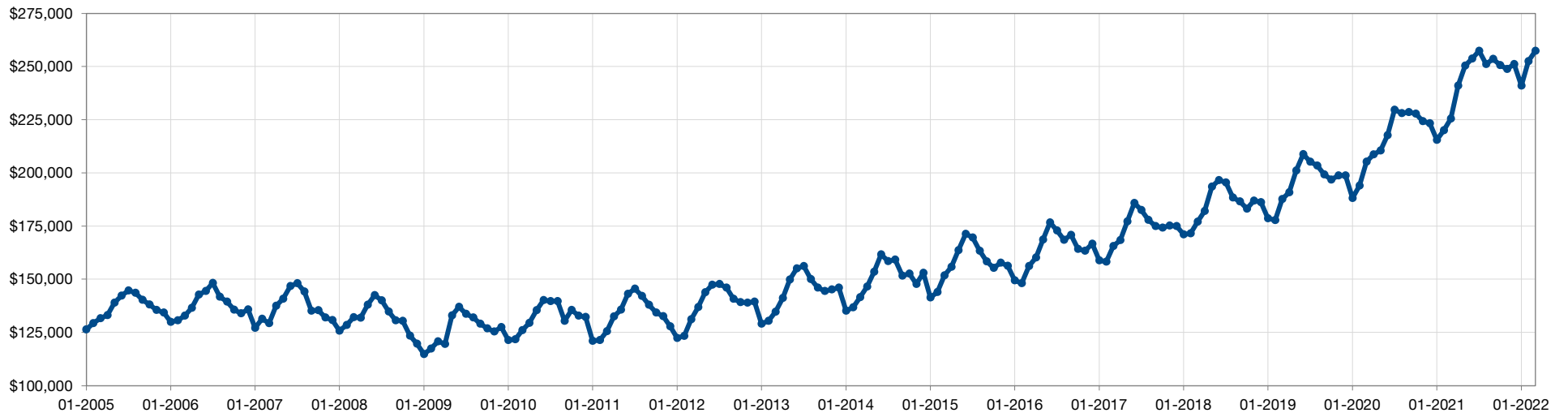
Year to Date



Month	Avg. Sales Price	Prior Year	Percent Change
April 2021	\$241,019	\$208,608	+15.5%
May 2021	\$250,438	\$210,463	+19.0%
June 2021	\$253,682	\$217,663	+16.5%
July 2021	\$257,340	\$229,638	+12.1%
August 2021	\$251,178	\$228,016	+10.2%
September 2021	\$253,565	\$228,496	+11.0%
October 2021	\$250,646	\$227,825	+10.0%
November 2021	\$248,786	\$224,250	+10.9%
December 2021	\$251,082	\$223,284	+12.4%
January 2022	\$240,955	\$215,474	+11.8%
February 2022	\$252,479	\$220,012	+14.8%
March 2022	\$257,376	\$225,434	+14.2%
12-Month Avg*	\$251,039	\$222,567	+12.8%

* Avg. Sales Price for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month



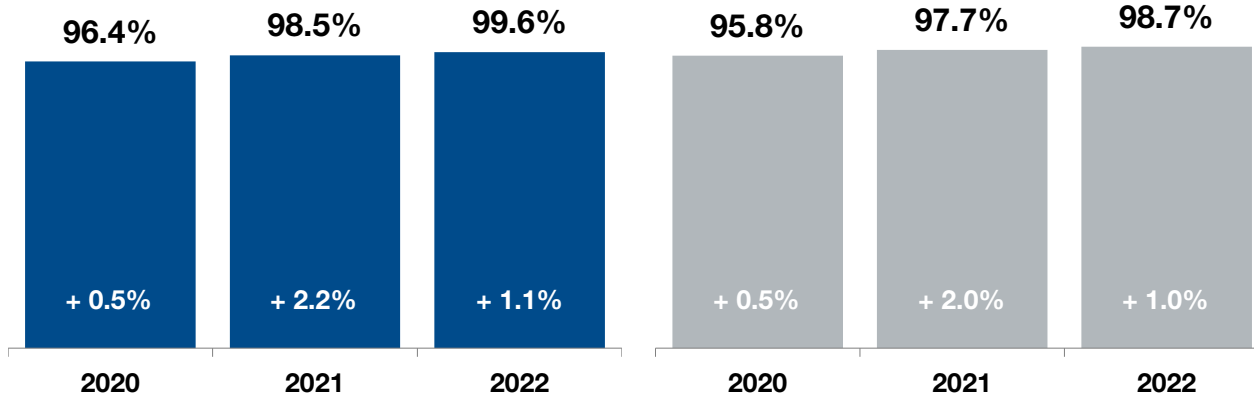
Percent of Original List Price Received

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.



March

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
April 2021	99.6%	96.9%	+2.8%
May 2021	100.7%	96.7%	+4.1%
June 2021	101.2%	97.4%	+3.9%
July 2021	100.7%	97.8%	+3.0%
August 2021	100.0%	98.1%	+1.9%
September 2021	99.3%	98.1%	+1.2%
October 2021	98.9%	98.0%	+0.9%
November 2021	98.6%	97.8%	+0.8%
December 2021	98.3%	97.4%	+0.9%
January 2022	97.9%	96.9%	+1.0%
February 2022	98.4%	97.4%	+1.0%
March 2022	99.6%	98.5%	+1.1%
12-Month Avg*	99.5%	97.7%	+1.8%

* Pct. of Orig. Price Received for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

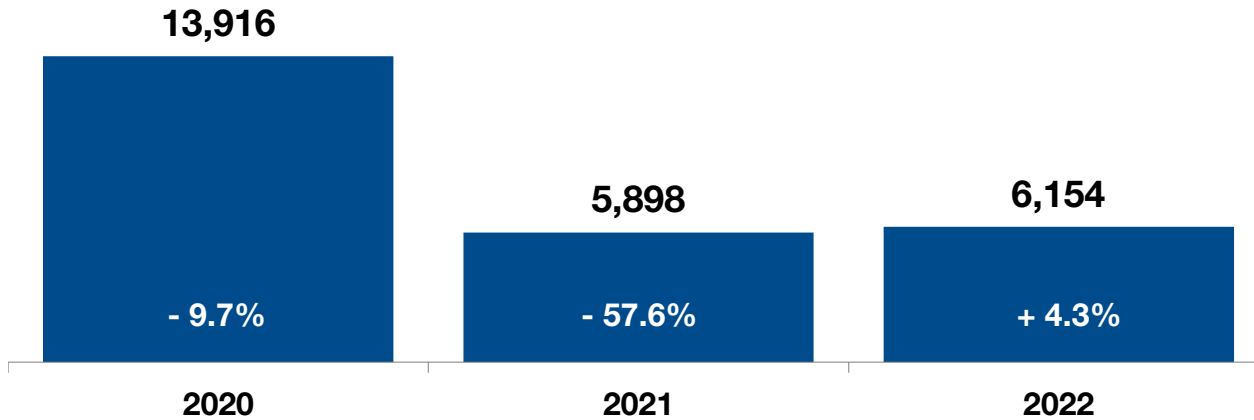


Inventory of Homes for Sale

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

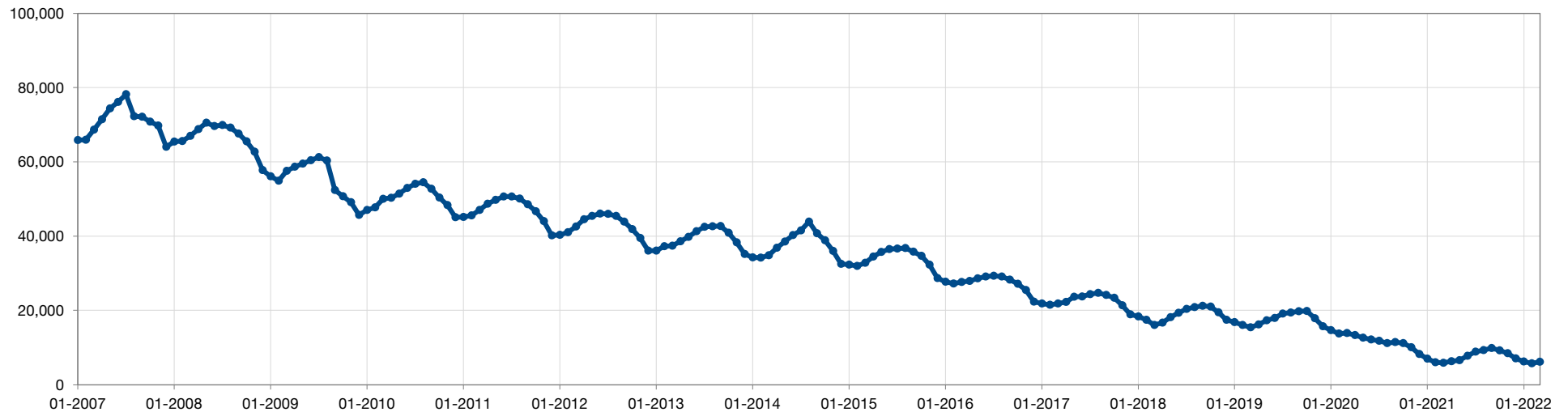


March



Homes for Sale		Prior Year	Percent Change
April 2021	6,253	13,332	-53.1%
May 2021	6,559	12,656	-48.2%
June 2021	7,743	12,139	-36.2%
July 2021	8,874	11,762	-24.6%
August 2021	9,274	11,184	-17.1%
September 2021	9,848	11,432	-13.9%
October 2021	9,218	11,138	-17.2%
November 2021	8,444	10,032	-15.8%
December 2021	7,051	8,225	-14.3%
January 2022	6,209	6,981	-11.1%
February 2022	5,744	6,028	-4.7%
March 2022	6,154	5,898	+4.3%
12-Month Avg	7,614	10,067	-24.4%

Historical Inventory of Homes for Sale by Month

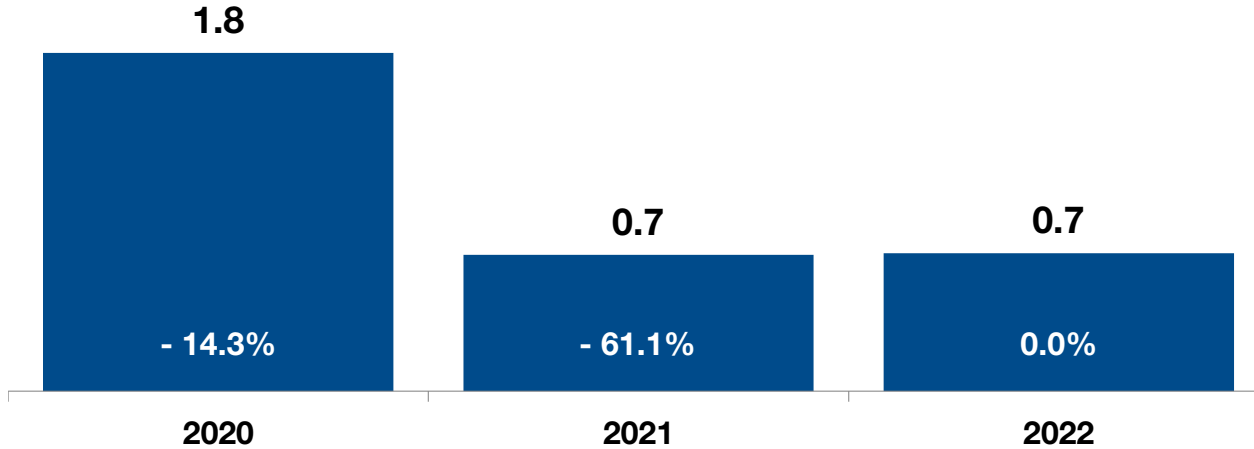


Months Supply of Homes for Sale

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.



March



Months Supply		Prior Year	Percent Change
April 2021	0.8	1.8	-55.6%
May 2021	0.8	1.7	-52.9%
June 2021	0.9	1.6	-43.8%
July 2021	1.1	1.6	-31.3%
August 2021	1.1	1.5	-26.7%
September 2021	1.2	1.5	-20.0%
October 2021	1.1	1.4	-21.4%
November 2021	1.0	1.3	-23.1%
December 2021	0.8	1.0	-20.0%
January 2022	0.7	0.9	-22.2%
February 2022	0.7	0.7	0.0%
March 2022	0.7	0.7	0.0%
12-Month Avg*	0.9	1.3	-30.8%

* Months Supply for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

