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FOR IMMEDIATE RELEASE

INDIANA REALTORS®: MARCH HOME SALES DIP AS INFLATIONARY PRESSURES MOUNT *Prices Increase by Double Digits, Continue a 63-Month Climb*

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

Statewide YOY Comparison

March 2022 vs. March 2021

- Closed home sales **decreased** 6.5% to 6,715
- Median sales price **increased** 17.3% to \$224,000
- Average sales price **increased** 14.2% to \$257,376
- The percent of original list price received at sale **increased** 1.1% to 99.6%
- Pending sales **increased** 6.2% to 8,476
- New listings **increased** 6.6% to 9,262
- Inventory **increased** 4.3% to 6,154 listings
- Month's supply **remained the same** at 0.7 mos.

Statewide YTD Comparison:

Q1 2022 vs. Q1 2021

- Closed home sales **decreased** 1.3% to 18,115
- Median sales price **increased** 15.5% to \$216,000
- Average sales price **increased** 13.5% to \$250,707
- The percent of original list price received at sale **increased** 1% to 98.7%
- Pending sales **increased** 7.7% to 21,630
- New listings **increased** 6.7% to 21,914

“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.”

Visit IndianaRealtors.com > [Consumer](#) > [Housing Data](#) to view the entire statewide report plus 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. In Indiana, REALTORS® engage in virtually all aspects related to the sale, purchase, exchange, or lease of real property.

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