

Monthly Indicators



July 2022

Indiana's housing market continued to cool in July, as sales of existing homes (8,614 for the month) finished 10.3 percent below July 2021. This puts year-to-date sales nearly 4 percent below the first seven months of 2021 as persistent inflation and a series of Federal Reserve rate actions impacted consumer demand, including housing. Indiana existing home sales are more resilient than the U.S., as NAR reports July sales falling 20.2 percent year-over-year nationally.

In positive news for homebuyers in the market despite elevated mortgage rates, Indiana's median sale price dipped to \$246,000 in July from \$250,000 in June. Median prices through July are trending 14 percent higher year-to-date, but only 10 percent above July '21 as year-over-year price appreciation slows.

More than 10,300 homes were also listed for sale in July, down 14 percent from June although year-to-date listings remain two percent over 2021. Housing inventory improved to 11,321 in July.

"More homes are available for sale and mortgage rates have eased from their mid-June peak as the market anticipates the Fed's anti-inflation plans – for determined buyers, the climate has improved," said Indiana Association of REALTORS® CEO Mark Fisher.

"Home prices are settling towards a more sustainable pace, but still gained over 14 percent this year while the national economy shifted into reverse," Fisher added. "For Hoosier homeowners and sellers, that's a sign that housing remains a great wealth-building investment and a valuable commodity even as we enter a more balanced market."

Quick Facts

- 10.3%

+ 10.4%

+ 27.3%

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	7-2021	7-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		11,446	10,349	- 9.6%	63,704	65,075	+ 2.2%
Pending Sales		9,240	8,478	- 8.2%	55,951	56,826	+ 1.6%
Closed Sales		9,603	8,614	- 10.3%	54,249	52,193	- 3.8%
Median Sales Price		\$222,888	\$246,000	+ 10.4%	\$205,000	\$235,000	+ 14.6%
Average Sales Price		\$257,139	\$282,427	+ 9.8%	\$240,673	\$270,487	+ 12.4%
Percent of Original List Price Received		100.6%	99.5%	- 1.1%	99.6%	99.8%	+ 0.2%
Inventory of Homes for Sale		8,890	11,321	+ 27.3%	--	--	--
Months Supply of Homes for Sale		1.1	1.4	+ 27.3%	--	--	--

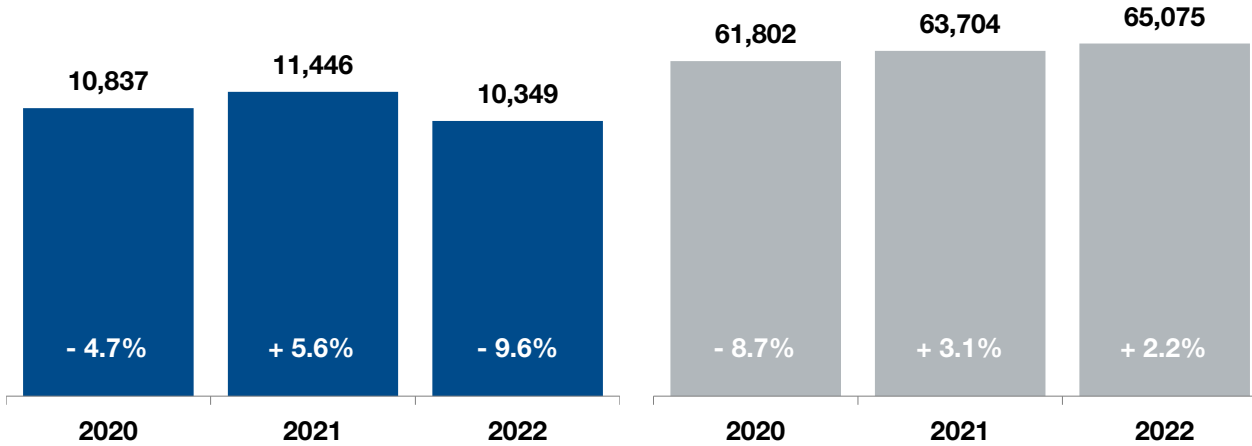
New Listings

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



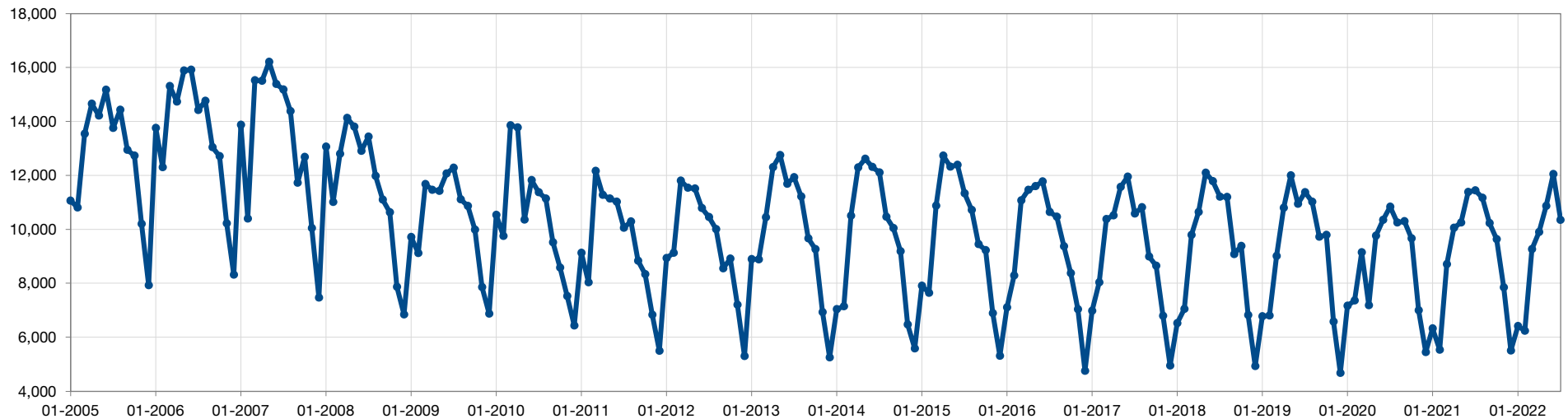
July

Year to Date



	New Listings	Prior Year	Percent Change
August 2021	11,172	10,249	+9.0%
September 2021	10,232	10,298	-0.6%
October 2021	9,637	9,660	-0.2%
November 2021	7,853	6,997	+12.2%
December 2021	5,508	5,447	+1.1%
January 2022	6,415	6,327	+1.4%
February 2022	6,237	5,537	+12.6%
March 2022	9,262	8,704	+6.4%
April 2022	9,899	10,054	-1.5%
May 2022	10,868	10,253	+6.0%
June 2022	12,045	11,383	+5.8%
July 2022	10,349	11,446	-9.6%
12-Month Avg	9,123	8,863	+2.9%

Historical New Listings by Month



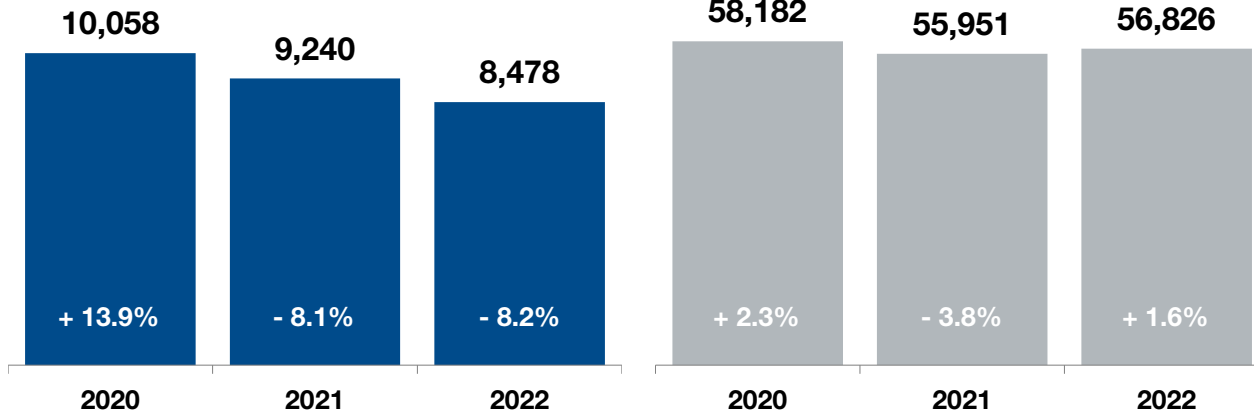
Pending Sales

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



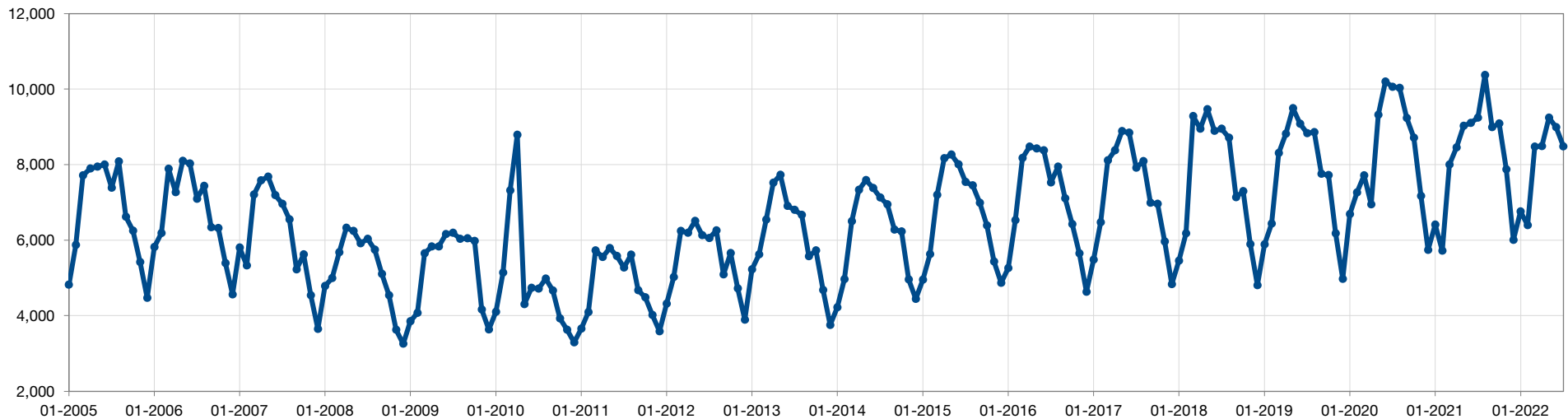
July

Year to Date



Pending Sales		Prior Year	Percent Change
August 2021	10,373	10,028	+3.4%
September 2021	8,988	9,235	-2.7%
October 2021	9,087	8,714	+4.3%
November 2021	7,873	7,171	+9.8%
December 2021	6,004	5,741	+4.6%
January 2022	6,759	6,410	+5.4%
February 2022	6,395	5,718	+11.8%
March 2022	8,476	7,998	+6.0%
April 2022	8,486	8,456	+0.4%
May 2022	9,240	9,027	+2.4%
June 2022	8,992	9,102	-1.2%
July 2022	8,478	9,240	-8.2%
12-Month Avg	8,263	8,070	+2.4%

Historical Pending Sales by Month



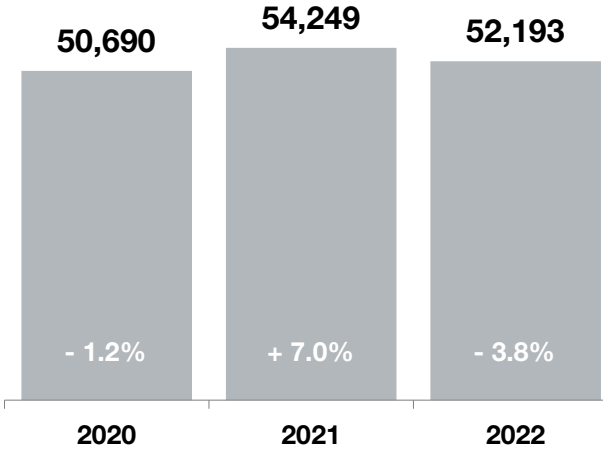
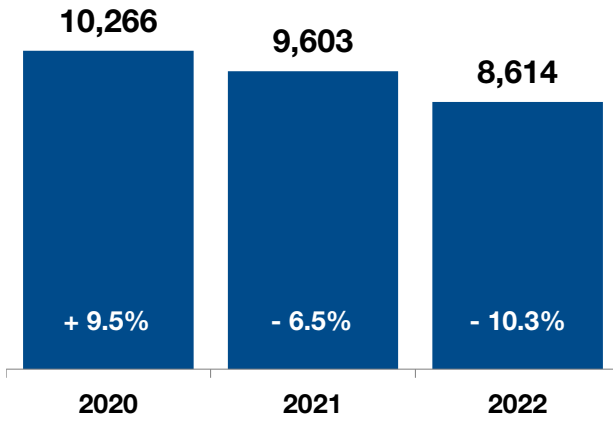
Closed Sales

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



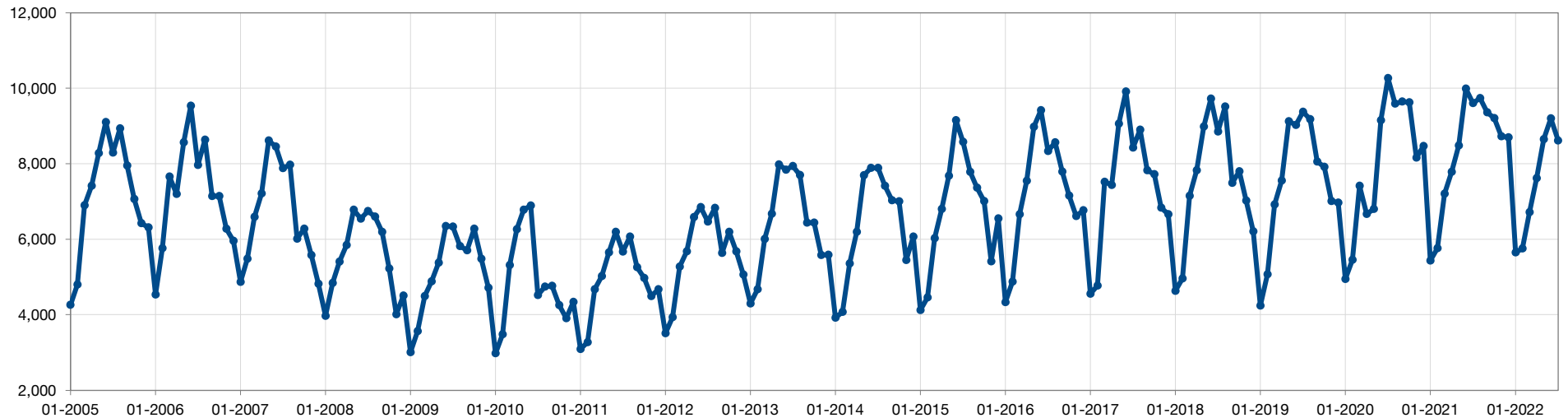
July

Year to Date



	Closed Sales	Prior Year	Percent Change
August 2021	9,734	9,592	+1.5%
September 2021	9,360	9,646	-3.0%
October 2021	9,206	9,624	-4.3%
November 2021	8,724	8,159	+6.9%
December 2021	8,696	8,470	+2.7%
January 2022	5,647	5,433	+3.9%
February 2022	5,753	5,763	-0.2%
March 2022	6,715	7,201	-6.7%
April 2022	7,616	7,782	-2.1%
May 2022	8,646	8,482	+1.9%
June 2022	9,202	9,985	-7.8%
July 2022	8,614	9,603	-10.3%
12-Month Avg	8,159	8,312	-1.8%

Historical Closed Sales by Month

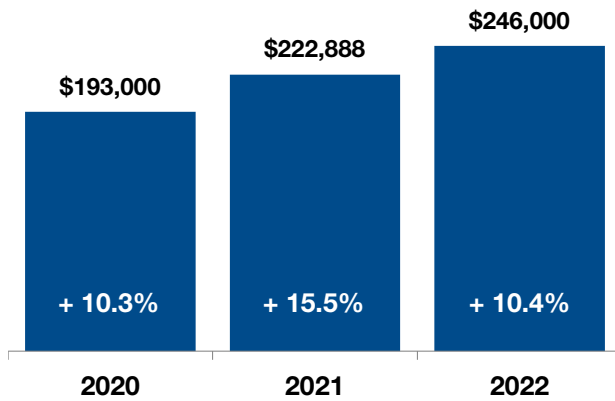


Median Sales Price

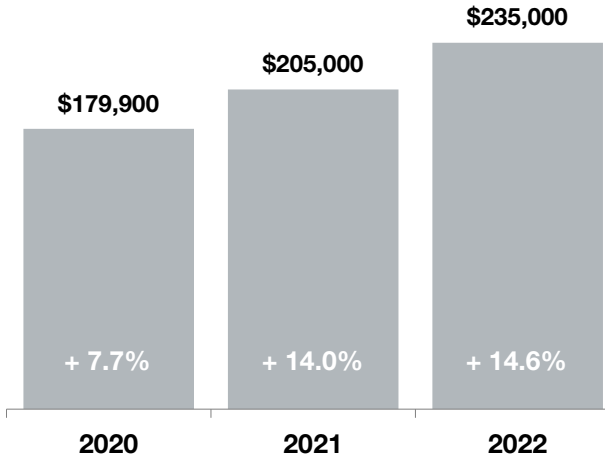
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



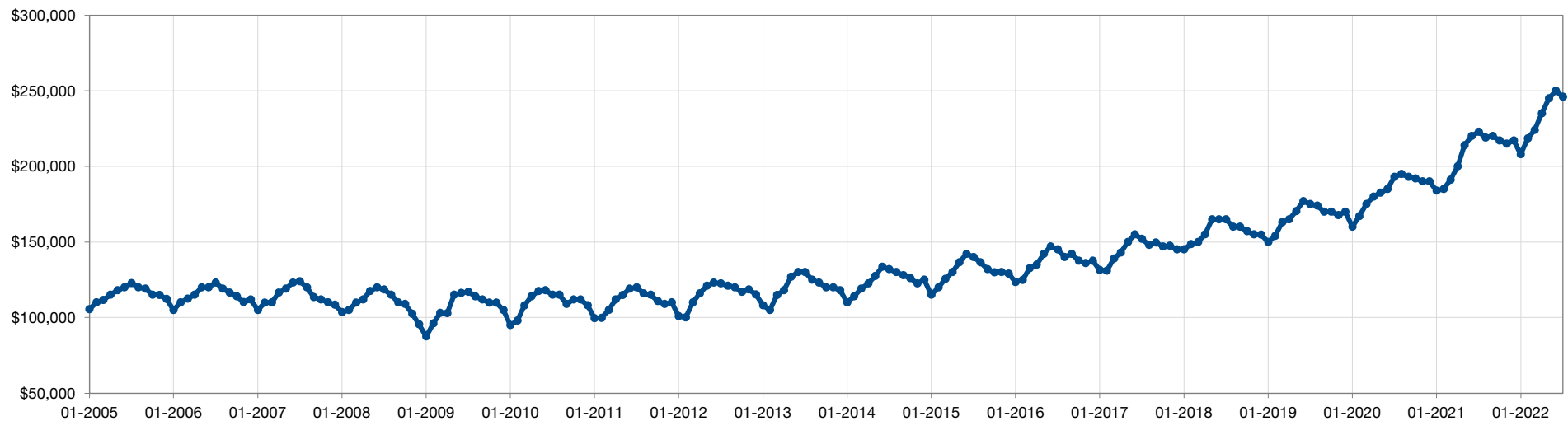
Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2021	\$219,000	\$195,000	+12.3%
September 2021	\$220,000	\$193,000	+14.0%
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%
April 2022	\$235,000	\$200,000	+17.5%
May 2022	\$245,000	\$213,900	+14.5%
June 2022	\$250,000	\$220,000	+13.6%
July 2022	\$246,000	\$222,888	+10.4%
12-Month Avg*	\$225,000	\$199,900	+12.6%

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

Historical Median Sales Price by Month



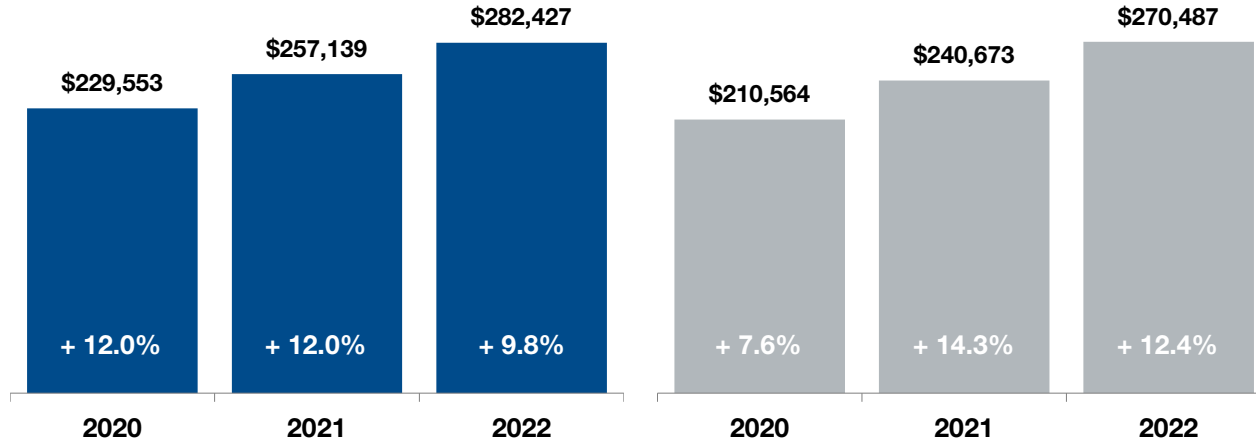
Average Sales Price

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



July

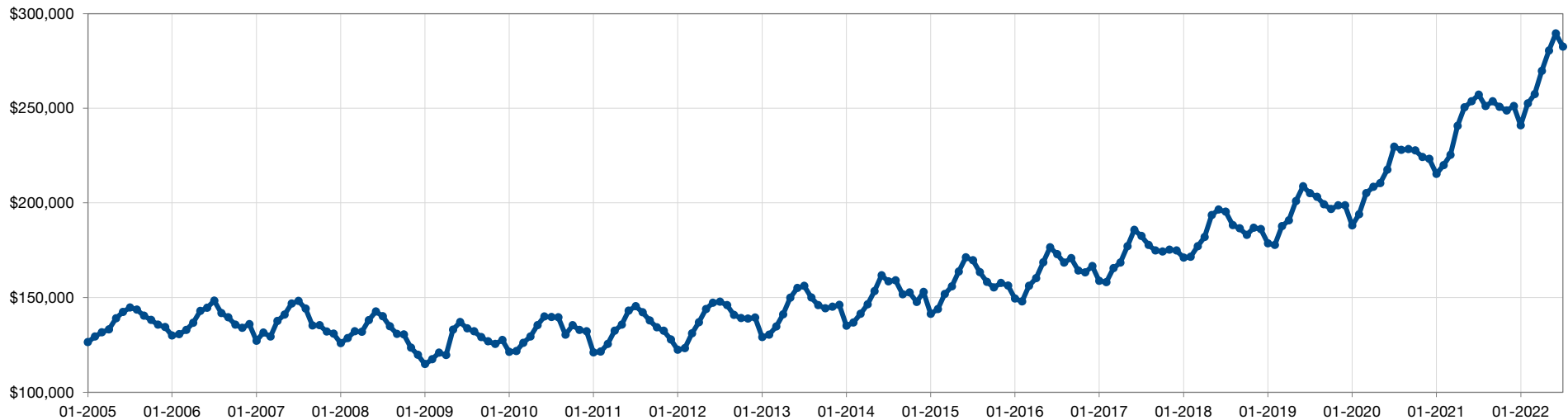
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2021	\$251,078	\$227,975	+10.1%
September 2021	\$253,565	\$228,376	+11.0%
October 2021	\$250,646	\$227,706	+10.1%
November 2021	\$248,786	\$224,114	+11.0%
December 2021	\$251,082	\$223,177	+12.5%
January 2022	\$240,955	\$215,180	+12.0%
February 2022	\$252,479	\$219,869	+14.8%
March 2022	\$257,376	\$225,309	+14.2%
April 2022	\$269,667	\$240,664	+12.1%
May 2022	\$280,425	\$250,328	+12.0%
June 2022	\$289,516	\$253,567	+14.2%
July 2022	\$282,427	\$257,139	+9.8%
12-Month Avg*	\$261,417	\$234,174	+11.6%

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

Historical Average Sales Price by Month



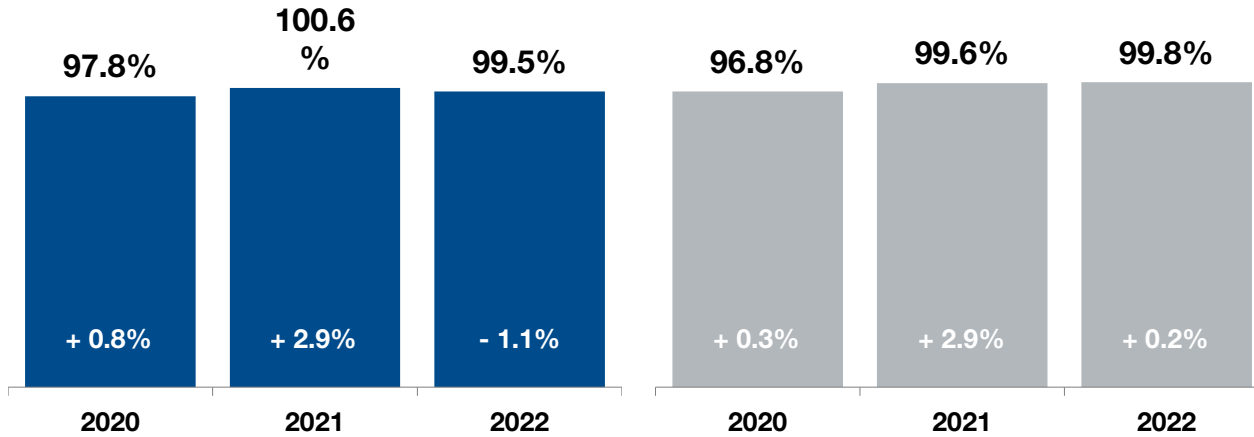
Percent of Original List Price Received

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.



July

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
April 2022	100.6%	99.6%	+1.0%
May 2022	101.1%	100.7%	+0.4%
June 2022	100.6%	101.2%	-0.6%
July 2022	99.5%	100.6%	-1.1%
12-Month Avg*	99.5%	98.8%	+0.7%

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

Historical Percent of Original List Price Received by Month

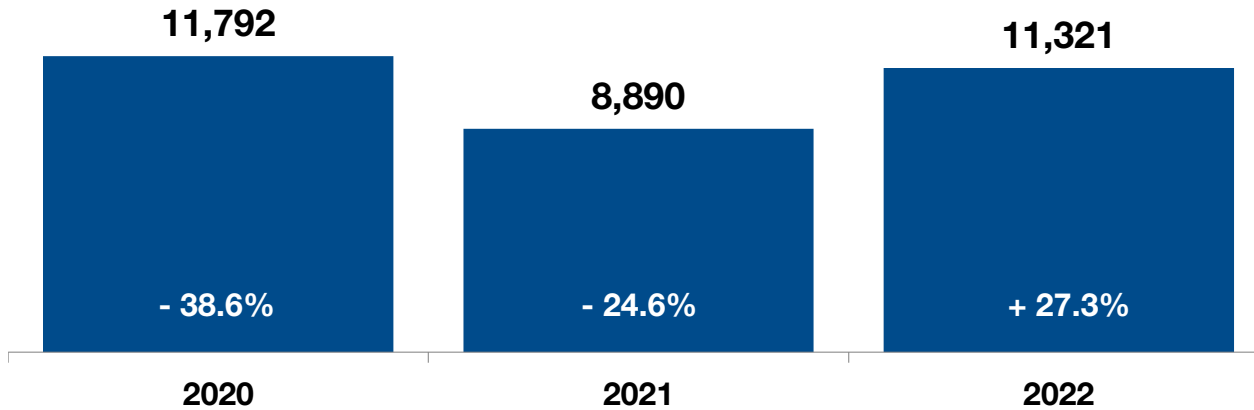


Inventory of Homes for Sale

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

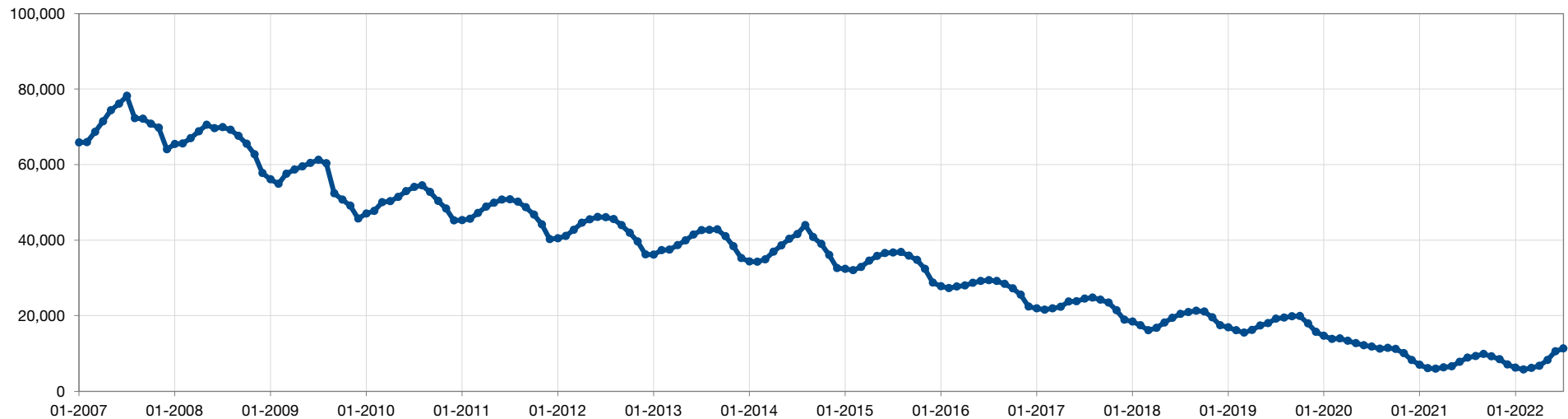


July



	Homes for Sale	Prior Year	Percent Change
August 2021	9,298	11,206	-17.0%
September 2021	9,848	11,454	-14.0%
October 2021	9,218	11,157	-17.4%
November 2021	8,444	10,053	-16.0%
December 2021	7,051	8,247	-14.5%
January 2022	6,209	7,001	-11.3%
February 2022	5,744	6,044	-5.0%
March 2022	6,154	5,903	+4.3%
April 2022	6,712	6,258	+7.3%
May 2022	8,209	6,570	+24.9%
June 2022	10,550	7,757	+36.0%
July 2022	11,321	8,890	+27.3%
12-Month Avg	8,230	8,378	-1.8%

Historical Inventory of Homes for Sale by Month

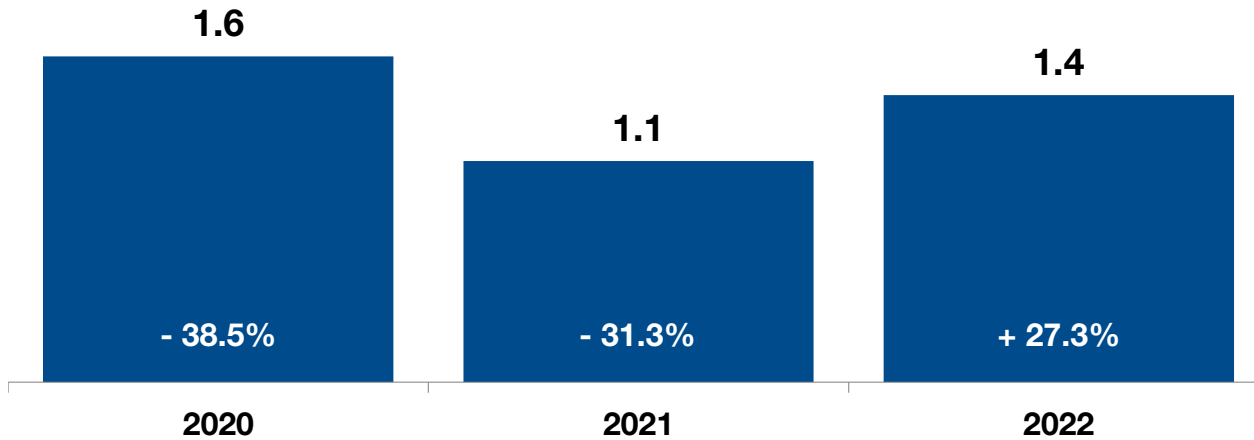


Months Supply of Homes for Sale

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.



July



Months Supply		Prior Year	Percent Change
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%
April 2022	0.8	0.8	0.0%
May 2022	1.0	0.8	+25.0%
June 2022	1.3	0.9	+44.4%
July 2022	1.4	1.1	+27.3%
12-Month Avg*	1.0	1.1	-9.1%

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

Historical Months Supply of Homes for Sale by Month

