

Sept. 23, 2014



REALTORS® RELEASE CENTRAL INDIANA AND STATEWIDE HOUSING DATA

MIBOR and IAR reports show increasing prices and inventory

INDIANAPOLIS — Data issued today for August 2014 show continued growth in prices as well as inventory compared to the same period last year. The August data also show decreases in new listings, closed and pending sales. The Metropolitan Indianapolis Board of REALTORS® (MIBOR) and the Indiana Association of REALTORS® (IAR) released the data jointly.

Median sales price increased by 5.8 percent to \$146,000 when compared to the same month in 2013. The three month comparison saw a 3.2 percent increase, rising to \$147,000. Average sales price saw an increase of 6.7 percent to \$183,433 in the month-over-month comparison while the three month spread showed a 5.2 percent increase to \$185,173.

Pending sales fell slightly by 0.8 percent in the August-only comparison and decreased by 2.3 percent in the three month spread. New listings decreased by 5.8 percent in the month-over-month comparison but showed an increase of 1.1 percent in the three month comparison.

Closed sales decreased in both the one and three month spread — dropping by 2.9 percent in August-only and 4.4 percent in the three month comparison.

Additional key findings for central Indiana in August 2014:

- Month's supply of inventory is 5.8 months.
- Total active listings increased by 0.8 percent.

“The housing market has experienced a consistent theme all year – strong prices with flat or declining closed sales numbers each month,” said Janet Jernigan, 2014 MIBOR president. “What August revealed was closed and pending sales declining to much lesser degree which could produce more stable closed sales numbers as we head into fall. The fall season in central Indiana has proven to be a wildcard of activity. With consumer confidence the highest it's been in seven years and interest rates still low, conditions are good for buying and selling.”

Statewide, when comparing August 2014 to August 2013, the following occurred:

- The number of closed home sales decreased 3.6 percent to 7,328,
- The median sale price of those homes increased 4.0 percent to \$130,000,
- The average sale price increased 6.1 percent to \$159,846,
- The percent of original list price received increased 1.6 percent to 94.2 percent,
- The number of pending home sales increased 4.4 percent to 6,889, and
- The number of new listings decreased 6.7 percent to 10,327.

“Activity may fall a bit short of the impressive levels it reached last year, but housing has performed much stronger altogether than predicted the first of the year, with prices leading the charge,” said Karl Berron, CEO of the Indiana Association of REALTORS®.

“It’s encouraging to see second quarter GDP growth revised upwards and stronger-than-expected jobs numbers in recent months,” continued Berron. “Wage growth is the fuel necessary for recovery to really take off.”

The attached data reports explain how the central Indiana housing market is performing according to eight different indicators. Each indicator will have one-, three-, six- and 12-month comparisons, as well as a historical look. Consumers will also have access to specific county information for the 13 counties included in MIBOR’s Broker Listing Cooperative® (BLC) service area: Boone, Brown, Decatur, Hamilton, Hancock, Hendricks, Johnson, Madison, Marion, Montgomery, Morgan, Putnam and Shelby counties.

IAR’s report, found online under the [Resources tab of IndianaRealtors.com](#), shows how the state of Indiana’s housing market is performing according to the same indicators, with one-month and year-to-date comparisons as well as a historical look. Consumers will also have access to specific county information for 91 of Indiana’s 92 counties in a sortable table format.

This information has been provided by MIBOR, the professional association representing central Indiana's REALTORS®. MIBOR serves the needs of nearly 6,500 members in Boone, Brown, Hamilton, Hancock, Hendricks, Johnson, Marion, Montgomery, Morgan and Shelby counties. MIBOR also supplies the BLC® service to REALTORS® in Decatur, Madison and Putnam counties. MIBOR's archive of housing data can be found at www.mibor.com. #powerofR.

IAR represents approximately 15,000 REALTORS® who are involved in virtually all aspects related to the sale, purchase, exchange or lease of real property in Indiana. The term REALTOR® is a registered mark that identifies a real estate professional who is a member of America’s largest trade association, the National Association of REALTORS®, and subscribes to its strict Code of Ethics.

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