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REALTORS® RELEASE CENTRAL INDIANA AND STATEWIDE HOUSING DATA

MIBOR and IAR reports show increasing prices and new listings

INDIANAPOLIS — Data issued today for September 2014 show continued growth in the housing market with encouraging increases in new listings, pending sales, closed sales and sale prices. The data were released jointly by the Metropolitan Indianapolis Board of REALTORS® (MIBOR) and the Indiana Association of REALTORS® (IAR).

Median sales prices saw an increase of 5.1 percent to \$141,900 when comparing September 2014 to the same period in 2013. In the year-over-year three-month comparison of July through September, median sales prices grew 2.9 percent to \$144,000. Average sales prices also increased, moving 2.9 percent to \$172,319 in the month-by-month comparison and 3.6 percent to \$179,900 in the three-month comparison.

New listings increased by 8.4 percent in the one-month comparison and 1.2 percent in the three-month comparison. Pending sales also increased, jumping 13.6 percent in the September-only look and 2.3 percent in the three month spread. Closed sales only increased in the September-only comparison, increasing by 13.1 percent; closed sales saw a slight dip in the three-month spread where it minimally dropped by 0.5 percent.

Additional key findings for central Indiana in September 2014:

- Month's supply of inventory is 5.7 months
- Total active listings decreased by 0.1 percent

"The housing market continues to make strides toward recovery and we're seeing encouraging numbers in this month's stats," said Janet Jernigan, 2014 MIBOR president. "After a brief pause in recovery and growth, numbers seem to be on track as sellers are becoming more motivated than ever to put their homes on the market."

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

- The number of closed home sales decreased 0.8 percent to 7,803
- The median sales price of those homes increased 1.5 percent to \$132,000
- The average sales price increased 1.5 percent to \$159,032
- The percent of original list price received increased 1.3 percent to 94.6 percent
- The number of pending home sales increased 4.8 percent to 7,045
- The number of new listings increased 1.2 percent to 11,930

"After double-digit increases in closed sales for all of last year, it would be easy to get discouraged by recent year-over-year comparisons. When you look further back, you see that housing activity statewide is actually on par with 2007, proving that local markets truly have stabilized," said Kevin Eastridge, 2014 president of the Indiana Association of REALTORS®. "Potential sellers should be motivated by the pricing figures in today's report and should also understand conditions could soon change with newly constructed homes presenting a competitive hurdle and economists predicting interest rates will rise in 2015."

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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