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## **REALTORS® RELEASE CENTRAL INDIANA AND STATEWIDE HOUSING DATA**

*MIBOR and IAR reports show increasing prices and closed sales*

INDIANAPOLIS — Data issued today for October 2014 shows continued growth and recovery in the housing market with encouraging increases in sales price, closed sales and new listings. The Metropolitan Indianapolis Board of REALTORS® (MIBOR) and the Indiana Association of REALTORS® (IAR) released the data jointly.

Increases for the second straight month were seen in sales price and closed sales where both median and average sales price saw an increase. In the October-only comparison of 2014 compared to 2013, a 5.6 percent increase was seen in median sales price and a 6.8 percent increase in average sales price. Quarterly, median sales price increased 5.5 percent and average increased by 5.4 percent.

Closed sales increased by 9.4 percent in the October-only review and by 5.9 percent in the quarterly year-over-year comparison.

New listings increased by 4.9 percent in the one-month comparison and 2 percent in the three-month comparison. Pending sales also increased, jumping 11 percent in the October-only comparison and 7.3 percent in the three month spread.

Additional key findings for central Indiana in September 2014:

- Month's supply of inventory is 5.4 months
- Total active listings decreased by 0.7 percent

"October followed September's breakthrough as buyers and sellers jumped back into the market with great confidence," said Janet Jernigan, 2014 MIBOR president. "The growing activity in pending sales and new listings over the last 60 days shows even more consumer faith in the market. While 2014 has been a good year for buyers and sellers, the market is really showing its strength this fall. Both buyers and sellers are poised to benefit from numbers like these."

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

- The number of closed home sales increased 9.0 percent to 6,928,
- The median sale price of those homes increased 4.1 percent to \$126,000,
- The average sale price increased 5.7 percent to \$153,094,
- The percent of original list price received increased 2.4 percent to 93.9 percent,
- The number of pending home sales increased 8.3 percent to 6,142, and
- The number of new listings decreased 0.8 percent to 9,050.

"The year started slowly, but a strong fall brings balance to 2014 home sales statewide," said Kevin Eastridge, 2014 President of the Indiana Association of REALTORS®. "Prices continue to gain traction and housing seems to be settling

into a more sustainable growth pattern. What local markets needs most is further job creation, meaningful wage growth, and credit availability.”

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](http://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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