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

*MIBOR and IAR report shows continued stabilization and increase in sales prices*

INDIANAPOLIS — Data issued today for January 2014 shows an increase in sales prices in the central Indiana housing market with a noticeably slower pace in closed sales. The data was released jointly by the Metropolitan Indianapolis Board of REALTORS® (MIBOR) and the Indiana Association of REALTORS® (IAR).

In central Indiana, the average sales price of homes increased by 8.7 percent to \$170,041 in the three-month comparison and increased by 9.4 percent to \$162,787 in the January-only comparison. Median sales prices increased by 4.7 percent to \$130,893 in the three-month comparison and increased 4.8 percent in January to \$125,750.

The number of closed sales in central Indiana decreased by 1.8 percent in the three months ending in January 2014 when compared to the same three-month period last year. In January alone, closed sales decreased by 13.8 percent.

Pending sales decreased by 12.4 percent in the three months ending in January and decreased by 22.6 percent in the one-month comparison. Pending sales reflect signed purchase agreements that have yet to close.

Additional key findings for central Indiana during November 2013 to January 2014:

- New listings decreased by 10.3 percent;
- Months of supply decreased to 4.7 months, down 19.2 percent; and
- Total active listings fell by 5.4 percent.

“Following the widespread market recovery central Indiana experienced in 2012 and 2013, we expected to see a more moderate pace heading into 2014,” said Janet Jernigan 2014 MIBOR president. “There is no question that January weather created an unusual challenge, but we’ll see the pace even out as we head into the spring market and buyers and sellers take advantage of low interest rates and fresh inventory.”

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

- The number of closed home sales decreased 9.1 percent to 3,839,
- The median sale price of those homes increased 2.3 percent to \$110,500,
- The average sale price increased 4.8 percent to \$135,618,
- The percent of original list price received increased 1.7 percent to 91.4 percent,
- The number of pending home sales decreased 19.8 percent to 4,122, and
- The number of new listings decreased 20.7 percent to 6,916.

“Last month we reported the fundamentals of most housing markets across the state strong. But local housing markets were no match for Mother Nature who gave us one of the snowiest, coldest Januarys on record, and delayed closings and prevented showings all over Indiana,” said Kevin Eastridge, 2014 President of the Indiana Association of REALTORS® and Owner/Principal Broker of the Evansville-based F.C. Tucker Emge REALTORS®.

“Dangerous weather conditions didn’t stop with January’s end, so we expect year-over-year comparisons to lag for at least the next couple of months. The good news is that home values held their own and the pent-up demand could make the spring and summer very busy if and only if the inventory is present. Opportunity is knocking loudly on the doors of potential sellers,” concluded Eastridge.

The attached data will tell consumers 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](#), will show consumers 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 provide 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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