

Dec. 23, 2014



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

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

INDIANAPOLIS — Data issued today for November 2014 shows continued increases in sales price and closed sales. The Metropolitan Indianapolis Board of REALTORS® (MIBOR) and the Indiana Association of REALTORS® (IAR) released the data jointly.

Closed sales and sales prices continued to see positive increases for November in both the three- and one-month comparison to data from the same periods in 2013. Closed sales increased by 8.1 percent in the three-month comparison and by 0.7 percent in the one-month comparison. Median sales price increased 4.5 percent to \$140,000 in the three-month look and by 4.2 percent to \$137,500 in the month-by-month view. Average sale prices saw a 4.8 percent increase to \$175,237 and a 4.9 percent increase to \$176,302 in the three- and one-month spread.

Pending sales numbers were encouraging, increasing by 11.1 percent in the three-month comparison and by 8.3 percent in the one-month comparison. New listings increased by 3.9 percent in the quarterly review while decreasing by 3.6 percent in November.

Additional key findings for central Indiana in September 2014:

- Month's supply of inventory is 5 months
- Total active listings decreased by 2.3 percent

"The steady growth in prices all year has provided stability to the market and that trend continued in November," said Janet Jernigan, 2014 MIBOR president. "Closed sales in November did not follow the spike we had in September and October, but we leveled out to a traditional fall into winter cycle this November. As we head into 2015 we believe that our strong pricing foundation and continued consumer interest will combine for a healthy balancing point for central Indiana's housing market."

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

- The number of closed home sales decreased 2.3 percent to 5,381,
- The median sale price of those homes increased 2.5 percent to \$123,000,
- The average sale price increased 1.8 percent to \$148,267,
- The percent of original list price received increased 1.6 percent to 93.5 percent,
- The number of pending home sales increased 6.0 percent to 4,894, and
- The number of new listings decreased 6.3 percent to 6,386.

"Sales cooled off as the busy holiday season started, but prices continued to gain traction," said Kevin Eastridge, 2014 President of the Indiana Association of REALTORS®. "The increase in November pending transactions suggests that closed transactions in 2015 will be off to a faster start than 2014. As the job market in Indiana continues to improve so will real estate sales."

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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