MARKET INSIGHTS REPORT

MIBOR REALTOR'ASSOCIATION

(1-5)

JULY 2021

Market Analysis

The housing market is one of the largest and most important sectors of the U.S. economy. To understand the trends within the market one must analyze activity both month-over-month and year-over-year. In this Market Insights Report, MIBOR REALTOR® Association (MIBOR) provides a market analysis of the 16 central Indiana counties within the MIBOR service area by creating a single, timely, reliable source of data. In this report, MIBOR has separated townhouse/condo inventory and properties for lease from the aggregated totals. This decision was made to add clarity to the data as the single-family residential segment is typically the focus. However, as our research shows, walkable neighborhoods with mixed use property types is becoming a consumer preference and a good investment for municipalities. Given this information, we have added a section to the report to address condos and "condo lifestyle" as it is defined within our data.

To create a comprehensive view of the market, MIBOR has scheduled the data pull to happen on the 5th day of the month for the prior month. After review, the the completed reports are posted by the second Friday of the month at www.mibor.com/marketinsights.

After analysis of the July 2021 data, this is what our experts are saying:

"This month we saw a small decline in closed sales for both year over year and month over month. However, when comparing to pre-pandemic data, July 2021 sales are very strong," said Shelley Specchio, MIBOR CEO. "Another welcomed surprise is the increase in new listings – up 3.8 percent over last year and the highest July level in a decade. This data, along with the increase in active listings, indicates sellers are becoming more comfortable with listing as they have more opportunities to find a suitable replacement home."

Dr. Elliot Eisenberg, an internationally acclaimed economist and public speaker says, "National data indicate that we may be looking at a slight softening of the real estate market as Covid-19's hold on the economy weakens and households lighten their emphasis on nesting. Still, the Indianapolis market remains one of the strongest in the country and I don't see it suffering any real setbacks anytime soon."

Year over Year data for July:

- Median sales price increased 15.6 percent to \$260,000
- Average days on market decreased 54.8 percent to 14
- Current active listings decreased 24 percent to 2,498

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MARKET SUMMARY

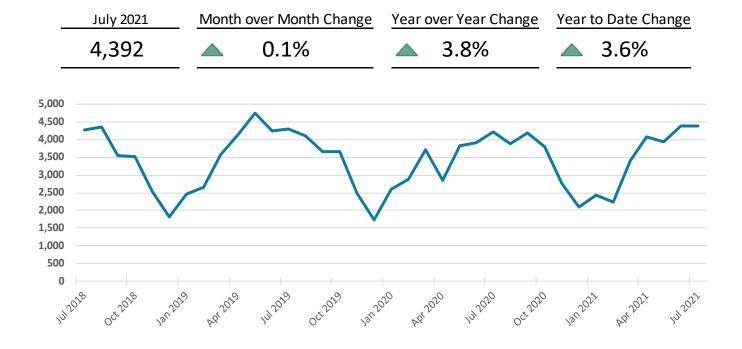


INCLUDES DATA FROM THE FOLLOWING COUNTIES FOR SINGLE FAMILY HOMES: BARTHOLOMEW, BOONE, BROWN, DECATUR, HAMILTON, HANCOCK, HENDRICKS, JACKSON, JENNINGS, JOHNSON, MADISON, MARION, MONTGOMERY, MORGAN, PUTNAM, SHELBY.

	Jul 2021	Jun 2021	мом	Jul 2020	YOY	2021	2020	YTD
Median Sales Price	\$260,000	\$250,400	3.8%	\$225,000	1 5.6%	\$240,000	\$210,000	1 4.3%
Closed Sales	3,794	3,953	- 4.0%	4,073	-6.8%	21,469	20,022	7.2 %
New Listings	4,392	4,386	a 0.1%	4,231	3.8%	24,868	24,010	3.6%
Pending Sales	4,021	3,905	3.0%	3,917	2.7%	23,904	23,207	3.0%
Days on Market	14	14	— 0.0%	31	▼ -54.8%	20	42	▼ -52.4%
Price per Square Foot	\$147	\$146	a 0.7%	\$128	1 4.8%	\$140	\$121	1 5.7%
% of Ask Received	101.6%	101.9%	- 0.3%	98.8%	2.8%	100.6%	98.0%	2.7%
Active Inventory	2,498	2,049	21.9%	3,287	▼ -24.0%			
Absorption Rate	0.7	0.5	4 0.0%	0.8	▼ -12.5%			

New Listings

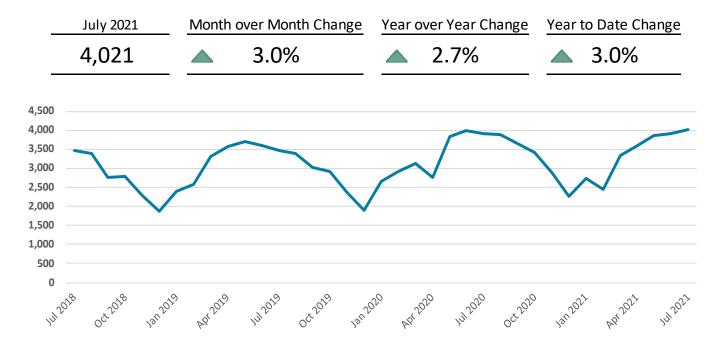
The number of properties listed in a given month regardless of current status.



Pending Sales

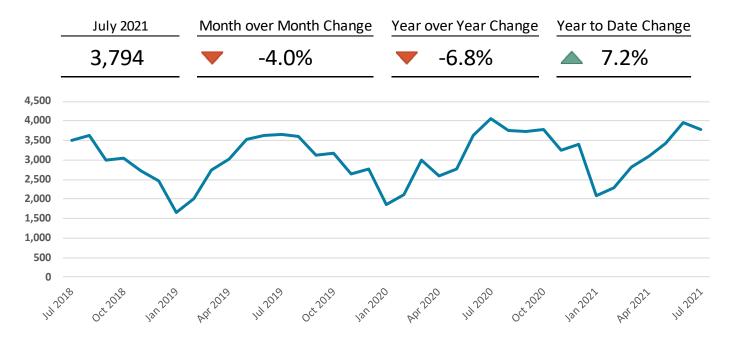


The number of properties newly under contract in a given month which are still pending or resulted in a closed sale.



Closed Sales

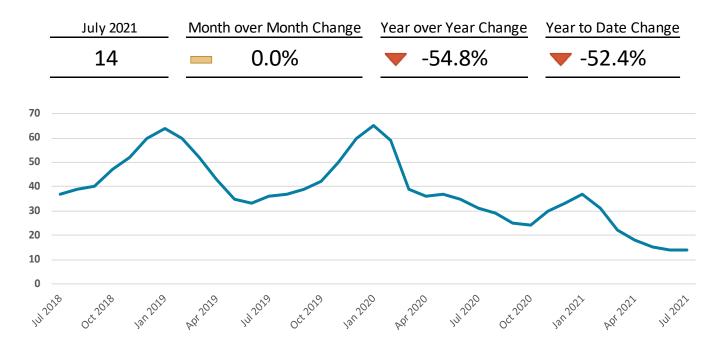
The number of properties which actually Sold in a given month.



Cumulative Days on Market

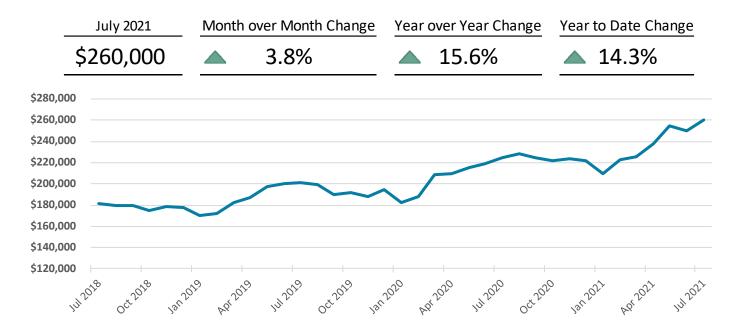


The average number of days between when a property is listed and the contract date.



Median Sales Price

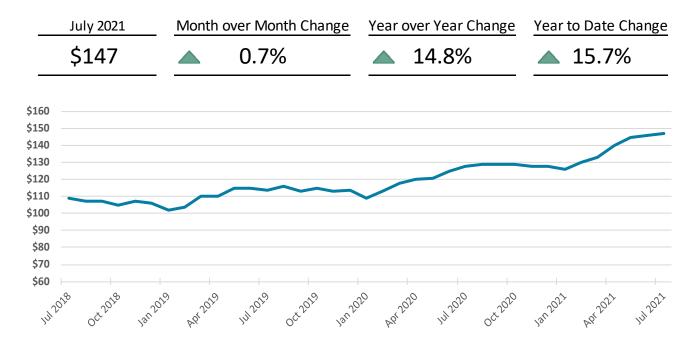
The mid-point where the price for half of the closed sales is higher and half is lower. Median is preferred to average as it accounts for outliers at the high or low end of the price range.



Sold Price per Square Foot

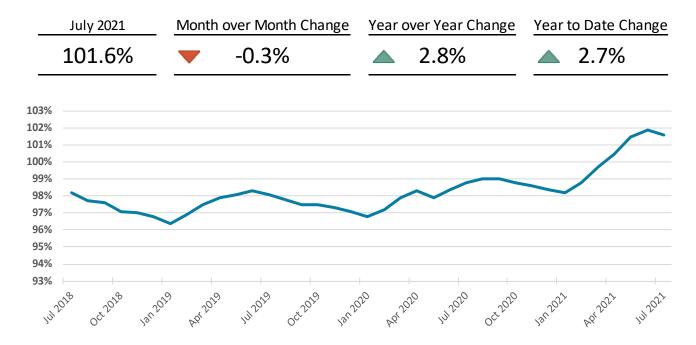


The average of the sales price divided by the square footage of the property.



Percent of Ask Price Received

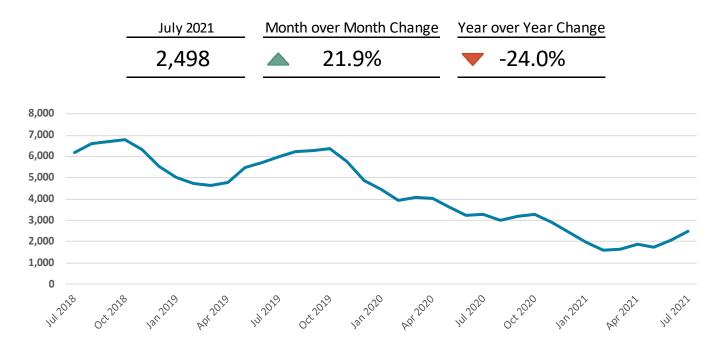
The average of the sales price divided by the final ask price, expressed as a percentage.



Active Inventory

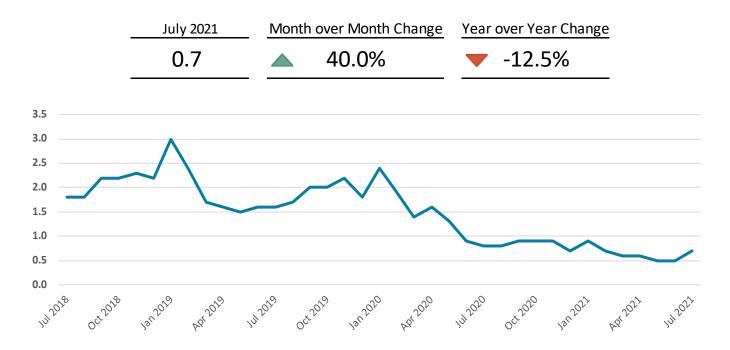


The number of properties available for sale at the end of the month, based on the list date, contract date and sold date. This may change over time as properties fall out of contract.



Absorption Rate

The number of months it would take to sell through the available units at the current monthly sales rate. NAR® describes a balanced market as between 5 & 7 months of inventory.



Bartholomew County

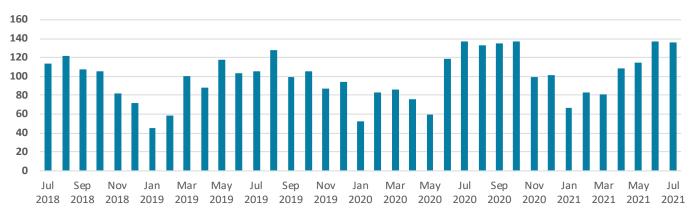


Data for single family homes in Bartholomew County.

	Jul 2021	Jun 2021	МОМ	Jul 2020	YOY	2021	2020	YTD
Median Sales Price	\$255,000	\$224,900	13.4%	\$205,000	24.4%	\$227,045	\$188,750	2 0.3%
Closed Sales	136	137	-0.7%	137	-0.7%	728	612	1 9.0%
New Listings	147	142	3.5%	147	0.0%	845	793	6.6%
Pending Sales	141	127	11.0%	133	6.0%	804	732	9.8%
Days on Market	18	12	5 0.0%	34	- 47.1%	18	44	- 59.1%
Price per Square Foot	\$151	\$141	7.1%	\$129	17.1%	\$141	\$124	13.7%
% of Ask Received	99.7%	101.2%	- 1.5%	97.8%	1.9%	99.8%	97.5%	2.4%
Active Inventory	87	75	1 6.0%	136	- 36.0%			
Absorption Rate	0.6	0.5	20.0%	1.0	-40.0%			

Median Sales Price





Boone County

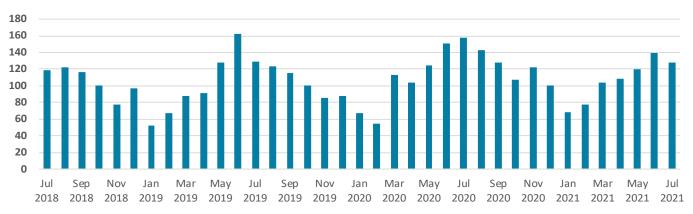




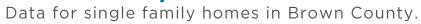
	Jul 2021	Jun 2021	мом	Jul 2020	YOY	2021	2020	YTD
Median Sales Price	\$398,500	\$365,000	9 .2%	\$327,500	21.7%	\$350,000	\$298,652	17.2%
Closed Sales	128	139	-7.9%	158	-19.0 %	744	772	-3.6%
New Listings	182	158	15.2%	154	18.2%	888	936	-5.1%
Pending Sales	160	134	1 9.4%	138	1 5.9%	844	898	-6.0%
Days on Market	9	14	▼ -35.7%	46	- 80.4%	20	51	-60.8%
Price per Square Foot	\$180	\$166	8.4%	\$145	24.1%	\$164	\$139	18.0%
% of Ask Received	101.5%	101.8%	-0.3%	97.8%	3.8%	100.4%	97.8%	2.7%
Active Inventory	90	70	28.6%	164	- 45.1%			
Absorption Rate	0.7	0.5	4 0.0%	1.0	-30.0%			

Median Sales Price





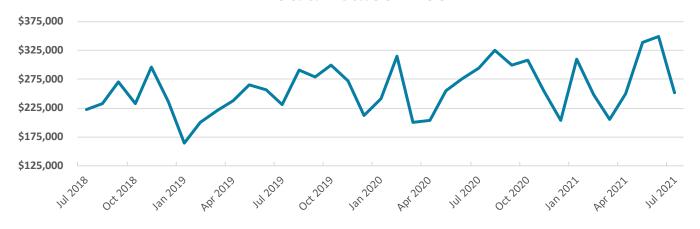
Brown County

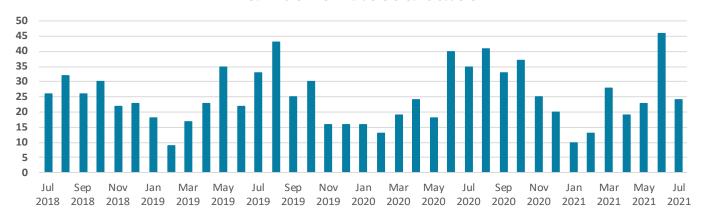




	Jul 2021	Jun 2021	мом	Jul 2020	YOY	2021	2020	YTD
Median Sales Price	\$252,500	\$350,000	- 27.9%	\$295,000	-14.4 %	\$289,900	\$259,000	11.9%
Closed Sales	24	46	- 47.8%	35	▼ -31.4%	163	165	-1.2%
New Listings	40	32	25.0%	49	-18.4 %	230	226	1.8%
Pending Sales	44	30	46.7%	43	2.3 %	209	208	a 0.5%
Days on Market	34	19	78.9%	78	- 56.4%	38	81	-53.1 %
Price per Square Foot	\$197	\$248	-20.6 %	\$250	-21.2 %	\$219	\$197	11.2%
% of Ask Received	100.3%	99.7%	a 0.6%	97.5%	2.9%	98.8%	95.8%	3.1 %
Active Inventory	34	37	-8.1%	50	▼ -32.0%			
Absorption Rate	1.4	0.8	75.0%	1.4	0.0%			

Median Sales Price





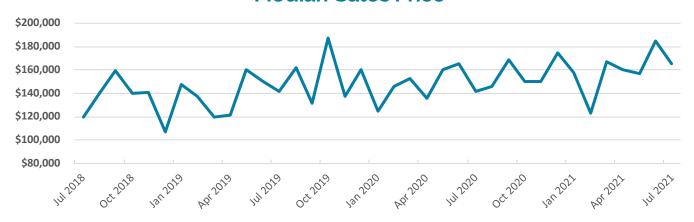
Decatur County

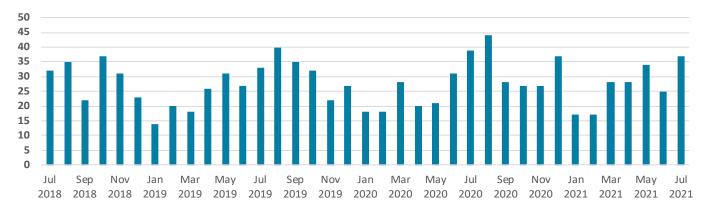


Data for single family homes in Decatur County.

	Jul 2021	Jun 2021	мом	Jul 2020	YOY	2021	2020	YTD
Median Sales Price	\$165,000	\$185,000	-10.8 %	\$142,000	1 6.2%	\$165,000	\$150,000	1 0.0%
Closed Sales	37	25	48.0%	39	-5.1%	186	175	6.3 %
New Listings	36	36	— 0.0%	35	2.9%	222	201	1 0.4%
Pending Sales	35	29	2 0.7%	34	2.9%	209	214	-2.3%
Days on Market	22	23	-4.3%	45	-51.1%	27	53	- 49.1%
Price per Square Foot	\$126	\$132	-4.5%	\$99	27.3%	\$118	\$103	1 4.6%
% of Ask Received	96.1%	99.4%	-3.3%	96.3%	-0.2%	97.6%	96.5%	1.1%
Active Inventory	36	34	5.9%	33	9.1%			
Absorption Rate	1.0	1.4	-28.6%	0.8	25.0%			

Median Sales Price





Hamilton County





	Jul 2021	Jun 2021	мом	Jul 2020	YOY	2021	2020	YTD
Median Sales Price	\$375,000	\$380,000	-1.3%	\$342,500	9.5%	\$363,080	\$320,000	13.5%
Closed Sales	709	702	1.0%	859	-17.5 %	3,844	3,923	-2.0%
New Listings	720	812	-11.3 %	873	-17.5 %	4,293	4,733	-9.3%
Pending Sales	706	734	-3.8%	834	-15.3 %	4,277	4,594	-6.9%
Days on Market	14	13	7.7%	35	- 60.0%	18	48	-62.5 %
Price per Square Foot	\$172	\$173	-0.6%	\$151	13.9%	\$166	\$143	1 6.1%
% of Ask Received	102.7%	103.1%	-0.4%	99.2%	3.5%	101.6%	98.6%	3.0%
Active Inventory	311	277	12.3%	652	▼ -52.3%			
Absorption Rate	0.4	0.4	0.0%	0.8	-50.0%			

Median Sales Price





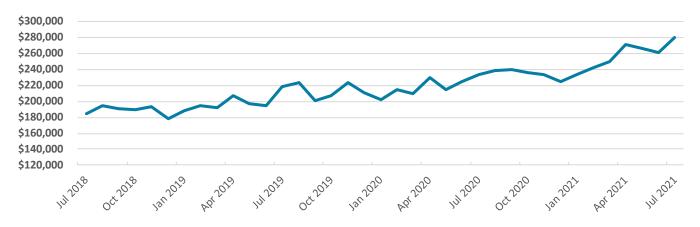
Hancock County





	Jul 2021	Jun 2021	мом	Jul 2020	YOY	2021	2020	YTD
Median Sales Price	\$280,500	\$261,500	7.3%	\$233,470	2 0.1%	\$262,000	\$221,586	1 8.2%
Closed Sales	180	165	9.1%	160	12.5%	903	777	1 6.2%
New Listings	174	191	-8.9%	148	1 7.6%	1,041	910	1 4.4%
Pending Sales	183	160	1 4.4%	142	28.9%	1,027	907	1 3.2%
Days on Market	12	11	9.1%	33	- 63.6%	18	42	-57.1%
Price per Square Foot	\$136	\$137	-0.7%	\$113	2 0.4%	\$131	\$112	17.0%
% of Ask Received	101.6%	101.4%	a 0.2%	98.8%	2.8%	100.4%	98.6%	1.8%
Active Inventory	80	84	-4.8%	120	▼ -33.3%			
Absorption Rate	0.4	0.5	-20.0%	0.8	-50.0%			

Median Sales Price





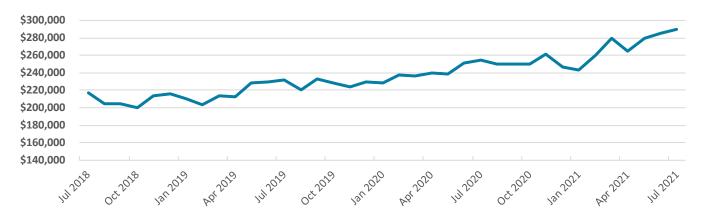
Hendricks County

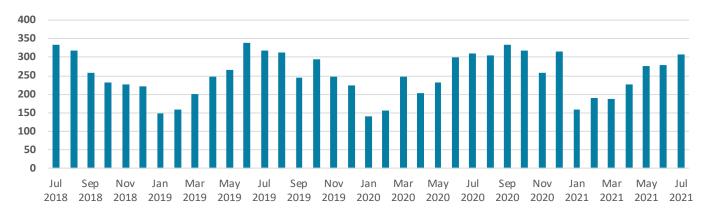




	Jul 2021	Jun 2021	МОМ	Jul 2020	YOY	2021	2020	YTD
Median Sales Price	\$290,000	\$285,000	1.8%	\$254,250	1 4.1%	\$275,000	\$240,481	1 4.4%
Closed Sales	309	279	1 0.8%	310	-0.3%	1,629	1,592	2.3%
New Listings	367	333	1 0.2%	357	2.8%	1,835	1,937	-5.3%
Pending Sales	321	306	4.9%	307	4.6%	1,781	1,856	-4.0%
Days on Market	8	8	0.0%	21	-61.9 %	14	37	- 62.2%
Price per Square Foot	\$142	\$143	-0.7%	\$124	1 4.5%	\$138	\$118	1 6.9%
% of Ask Received	103.0%	102.9%	0.1%	99.7%	3.3 %	101.8%	99.0%	2.8%
Active Inventory	145	100	4 5.0%	260	-44.2 %			
Absorption Rate	0.5	0.4	25.0%	0.8	▼ -37.5%			

Median Sales Price





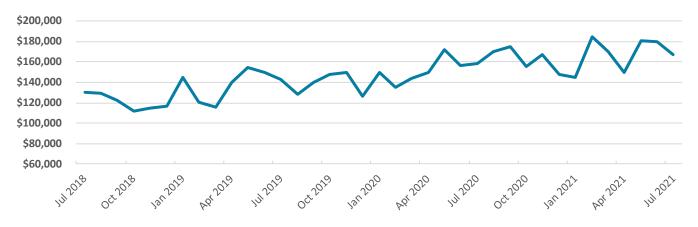
Jackson County

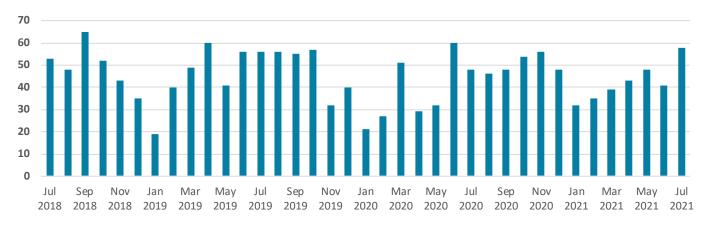




	Jul 2021	Jun 2021	МОМ	Jul 2020	YOY	2021	2020	YTD
Median Sales Price	\$167,000	\$179,900	-7.2%	\$158,000	5.7%	\$167,266	\$150,750	11.0%
Closed Sales	58	41	4 1.5%	48	2 0.8%	296	268	1 0.4%
New Listings	43	49	-12.2 %	47	-8.5%	309	320	-3.4%
Pending Sales	36	46	-21.7 %	47	-23.4 %	307	303	1.3%
Days on Market	17	8	112.5%	42	- 59.5%	23	52	-55.8%
Price per Square Foot	\$126	\$125	a 0.8%	\$108	1 6.7%	\$116	\$102	13.7%
% of Ask Received	99.1%	100.9%	- 1.8%	97.6%	1.5%	98.8%	97.6%	1.2%
Active Inventory	32	26	23.1%	50	- 36.0%			
Absorption Rate	0.6	0.6	0.0%	1.0	-40.0%			

Median Sales Price





Jennings County

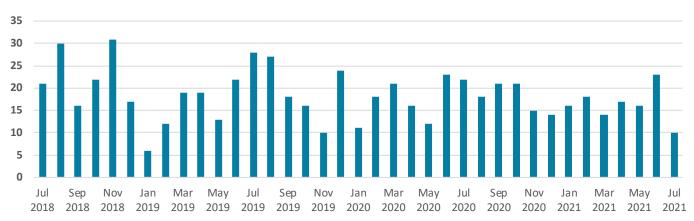


Data for single family homes in Jennings County.

	Jul 2021	Jun 2021	мом	Jul 2020	YOY	2021	2020	YTD
Median Sales Price	\$125,000	\$149,900	-16.6%	\$123,500	1.2%	\$146,575	\$135,049	8.5%
Closed Sales	10	23	- 56.5%	22	-54.5 %	114	123	-7.3%
New Listings	30	25	2 0.0%	19	57.9%	142	155	-8.4%
Pending Sales	32	19	68.4%	15	113.3%	145	139	4.3%
Days on Market	16	22	-27.3 %	37	- 56.8%	29	38	-23.7%
Price per Square Foot	\$100	\$115	-13.0%	\$99	1.0%	\$110	\$93	1 8.3%
% of Ask Received	96.4%	100.4%	- 4.0%	99.0%	- 2.6%	98.1%	96.3%	1.9%
Active Inventory	15	19	-21.1 %	22	▼ -31.8%			
Absorption Rate	1.5	0.8	87.5%	1.0	5 0.0%			

Median Sales Price





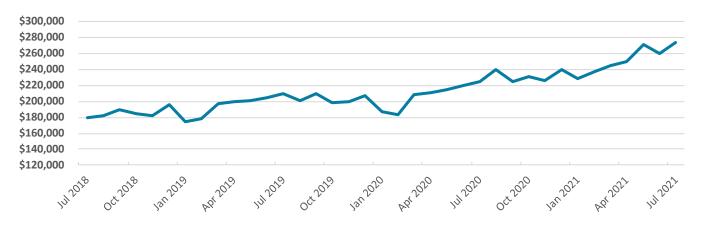
Johnson County

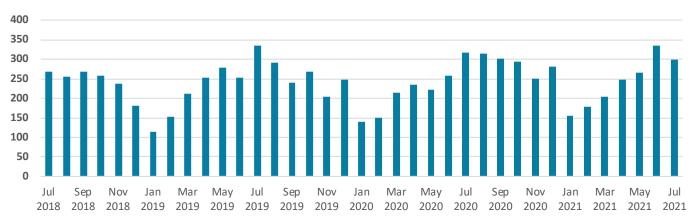




	Jul 2021	Jun 2021	мом	Jul 2020	YOY	2021	2020	YTD
Median Sales Price	\$273,250	\$260,000	5.1%	\$225,000	2 1.4%	\$255,000	\$210,000	21.4%
Closed Sales	300	334	-10.2 %	316	-5.1%	1,683	1,535	9 .6%
New Listings	344	367	-6.3%	322	6.8%	1,919	1,835	4.6%
Pending Sales	299	338	-11.5 %	325	-8.0%	1,860	1,820	2.2%
Days on Market	9	8	12.5%	27	- 66.7%	13	35	-62.9 %
Price per Square Foot	\$148	\$147	a 0.7%	\$125	18.4%	\$143	\$121	1 8.2%
% of Ask Received	102.4%	102.4%	— 0.0%	98.6%	3.9%	101.3%	98.7%	2.6%
Active Inventory	155	114	36.0%	196	-20.9%			
Absorption Rate	0.5	0.3	66.7%	0.6	- 16.7%			

Median Sales Price





Madison County

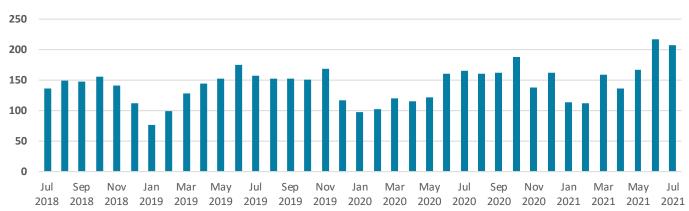




	Jul 2021	Jun 2021	MOM	Jul 2020	YOY	2021	2020	Υ	TD
Median Sales Price	\$162,500	\$170,000	-4.4	\$130,000	2 5.0%	\$154,000	\$130,000		18.5%
Closed Sales	208	218	-4.6	5% 165	26.1%	1,116	885		26.1%
New Listings	264	255	3 .5	5% 186	4 1.9%	1,304	1,029		26.7%
Pending Sales	236	198	1 9.2	2% 189	2 4.9%	1,237	1,035		19.5%
Days on Market	15	13	1 5.4	1% 39	-61.5 %	22	46	-	52.2%
Price per Square Foot	\$102	\$106	-3.8	\$86	1 8.6%	\$98	\$80		22.5%
% of Ask Received	99.5%	99.6%	-0.1	97.6%	1.9%	98.6%	96.2%		2.5%
Active Inventory	179	145	23. 4	126	42.1%				
Absorption Rate	0.9	0.7	28. 6	0.8	12.5%				

Median Sales Price





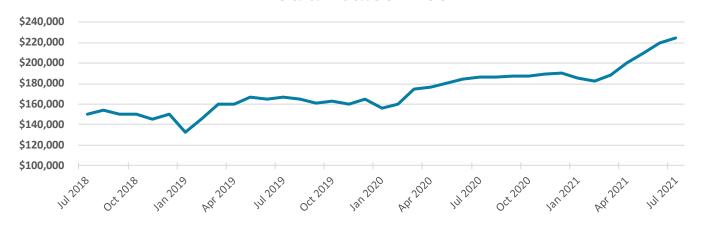
Marion County





	Jul 2021	Jun 2021	мом	Jul 2020	YOY	2021	2020	YTD
Median Sales Price	\$225,000	\$220,000	2.3 %	\$186,000	21.0%	\$205,000	\$176,000	1 6.5%
Closed Sales	1,447	1,573	-8.0%	1518	- 4.7%	8,560	7,699	11.2%
New Listings	1,734	1,697	2.2 %	1587	9.3%	10,056	9,175	9.6%
Pending Sales	1,530	1,517	0.9%	1414	8.2%	9,509	8,756	8.6%
Days on Market	16	17	-5.9%	26	▼ -38.5%	23	37	-37.8%
Price per Square Foot	\$143	\$141	1.4%	\$123	1 6.3%	\$135	\$115	17.4%
% of Ask Received	101.7%	102.0%	-0.3%	98.9%	2.8%	100.6%	97.9%	2.8%
Active Inventory	1,137	899	26.5%	1245	-8.7%			
Absorption Rate	0.8	0.6	33.3%	0.8	— 0.0%			

Median Sales Price





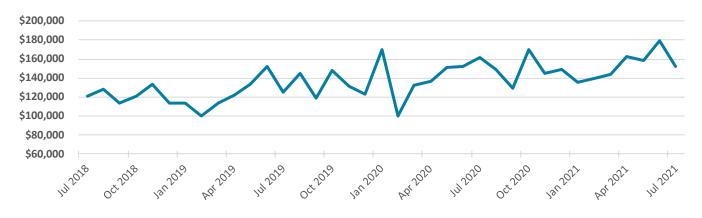
Montgomery County

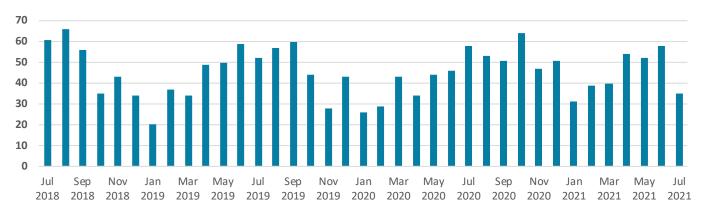


Data for single family homes in Montgomery County.

	Jul 2021	Jun 2021	МОМ	Jul 2020	YOY	2021	2020	YTD
Median Sales Price	\$152,000	\$179,825	-15.5%	\$161,500	-5.9%	\$155,000	\$144,500	7.3%
Closed Sales	35	58	- 39.7%	58	- 39.7%	309	280	1 0.4%
New Listings	67	52	28.8%	59	13.6%	373	322	1 5.8%
Pending Sales	59	42	4 0.5%	59	0.0%	352	331	6.3%
Days on Market	14	20	-30.0 %	35	- 60.0%	23	53	-56.6%
Price per Square Foot	\$110	\$114	-3.5%	\$103	6.8%	\$111	\$94	18.1%
% of Ask Received	98.4%	99.7%	-1.3 %	97.5%	a 0.9%	99.2%	97.0%	2.3%
Active Inventory	45	39	1 5.4%	47	-4.3%			
Absorption Rate	1.3	0.7	85.7%	0.8	62.5%			

Median Sales Price





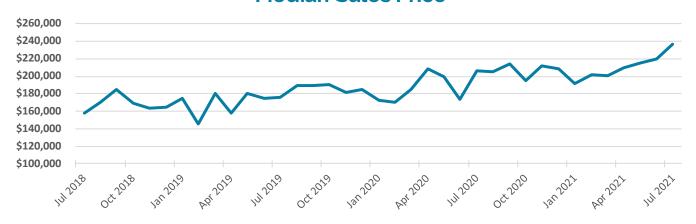
Morgan County





	Jul 2021	Jun 2021	мом	Jul 2020	YOY	2021	2020	YTD
Median Sales Price	\$237,072	\$219,365	8.1%	\$205,900	1 5.1%	\$215,000	\$187,500	1 4.7%
Closed Sales	112	117	-4.3%	131	-14.5 %	609	629	-3.2%
New Listings	127	116	9.5%	133	-4.5%	740	741	-0.1%
Pending Sales	129	111	1 6.2%	127	1 .6%	692	734	-5.7%
Days on Market	14	19	- 26.3%	25	- 44.0%	22	44	-50.0%
Price per Square Foot	\$146	\$140	4.3%	\$126	1 5.9%	\$136	\$119	1 4.3%
% of Ask Received	99.2%	100.4%	▼ -1.2%	99.1%	0.1%	99.7%	98.4%	1.3%
Active Inventory	76	71	7.0%	99	-23.2 %			
Absorption Rate	0.7	0.6	1 6.7%	0.8	▼ -12.5%			

Median Sales Price





Putnam County





	Jul 2021	Jun 2021	мом	Jul 2020	YOY	2021	2020	YTD
Median Sales Price	\$203,168	\$204,950	-0.9%	\$166,250	22.2%	\$180,000	\$171,750	4.8%
Closed Sales	48	52	-7.7 %	60	-20.0 %	300	304	-1.3%
New Listings	62	48	29.2%	64	-3.1%	323	361	-10.5%
Pending Sales	47	55	▼ -14.5%	56	- 16.1%	315	344	-8.4%
Days on Market	8	11	▼ -27.3%	60	- 86.7%	21	63	-66.7%
Price per Square Foot	\$121	\$135	-10.4 %	\$115	5.2%	\$120	\$111	8.1 %
% of Ask Received	99.5%	99.1%	0.4%	96.3%	3.3 %	98.6%	97.3%	1.3%
Active Inventory	34	18	88.9%	53	▼ -35.8%			
Absorption Rate	0.7	0.3	133.3%	0.9	-22.2 %			

Median Sales Price





Shelby County

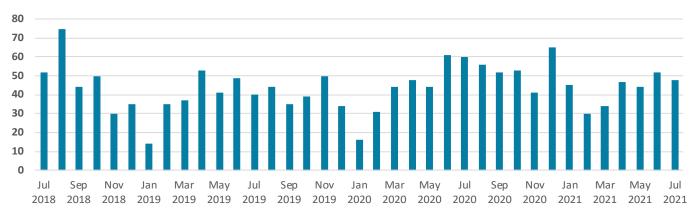




	Jul 2021	Jun 2021	МОМ	Jul 2020	YOY	2021	2020	YTD
Median Sales Price	\$200,000	\$185,000	8.1%	\$154,900	29.1%	\$185,000	\$145,000	27.6%
Closed Sales	53	44	2 0.5%	57	-7.0%	285	283	a 0.7%
New Listings	55	73	-24.7 %	51	7.8%	348	336	3.6%
Pending Sales	63	59	6.8%	54	1 6.7%	336	336	0.0%
Days on Market	19	21	-9.5%	29	-34.5 %	28	40	-30.0%
Price per Square Foot	\$130	\$121	7.4%	\$99	31.3%	\$117	\$97	2 0.6%
% of Ask Received	100.0%	100.4%	-0.4%	97.9%	2.1%	99.2%	96.3%	3.0%
Active Inventory	42	41	2.4%	34	23.5%			
Absorption Rate	0.8	0.9	-11.1%	0.6	33.3%			

Median Sales Price





Condominiums





	Jul 2021	Jun 2021	N	ИОМ	Jul 2020		YOY	2021	2020	,	YTD
Median Sales Price	\$190,000	\$198,000	_	-4.0%	\$175,000		8.6%	\$184,975	\$165,000		12.1%
Closed Sales	280	295	•	-5.1%	286		-2.1%	1,052	955		10.2%
New Listings	290	316	•	-8.2%	333		-12.9%	1,214	1,283		-5.4%
Pending Sales	276	287	~	-3.8%	322	~	-14.3%	1,239	1,120		10.6%
Days on Market	24	20		20.0%	27		-11.1%	32	41	~	-22.0%
Price per Square Foot	\$143	\$140		2.1%	\$120		19.2%	\$133	\$121		9.9%
% of Ask Received	100.5%	101.1%	•	-0.6%	98.8%		1.7%	99.0%	97.7%		1.3%
Active Inventory	238	231		3.0%	359		-33.7%				
Absorption Rate	0.9	0.8		12.5%	1.3	_	-30.8%				

Median Sales Price



