

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE METROPOLITAN INDIANAPOLIS BOARD OF REALTORS®



May 2014

With stable prices and low interest rates, the central Indiana housing market shows great promise, although May data did not reflect the increased closed sales activity many had hoped for. Housing experts had hoped that potential sellers would get in the game in May to get Closed and Pending Sales moving in a more positive direction.

New Listings in May were down just 1.0 percent while New Listings for the most recent quarter increased 1.2 percent. Months of Inventory decreased 5.4 percent in May to place the current availability of properties at 5.3 months. Pending and Closed Sales decreased for both the month of May and the quarter consistent with the percentage decreases experienced in April. Pending Sales were down 6.9 percent for the quarter ending in May and Closed Sales dropped 8.6 percent for the quarter compared with the same time period last year.

Prices remain stable. Median Sales Price for the quarter ending in May grew 3.8 percent to \$137,500 compared to the same quarter last year. Average Sales Price grew 4.1 percent for the quarter ending in May 2014 compared to 2013.

Housing experts say prices are rising at a healthy pace and homes are selling quickly in many neighborhoods. The industry impetus is on getting would-be sellers to take advantage of the opportunities before them.

Quick Facts

- 8.6%

+ 3.8%

- 3.6%

Quarter-Over-Quarter Change in Closed Sales	Quarter-Over-Quarter Change in Median Sales Price	Quarter-Over-Quarter Change in Inventory
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Click on desired metric to jump to that page.

Market Overview

Key market metrics for the current month and year-to-date figures.



			Rolling 12 Months			Rolling 6 Months			Rolling 3 Months			Monthly		
			Current	Prior Year	+ / -	Current	Prior Year	+ / -	Current	Prior Year	+ / -	Current	Prior Year	+ / -
New Listings	Mar	2014	40,821	38,672	+ 5.6%	16,017	17,085	- 6.3%	8,720	9,907	- 12.0%	3,968	3,824	+ 3.8%
	Apr	2014	40,875	39,042	+ 4.7%	17,308	18,467	- 6.3%	10,911	11,336	- 3.7%	4,441	4,387	+ 1.2%
	May	2014	40,831	39,668	+ 2.9%	19,486	20,690	- 5.8%	12,993	12,839	+ 1.2%	4,584	4,628	- 1.0%
Pending Sales	Mar	2014	27,019	25,841	+ 4.6%	11,073	12,232	- 9.5%	5,864	6,775	- 13.4%	2,440	2,631	- 7.3%
	Apr	2014	26,823	26,378	+ 1.7%	11,681	12,998	- 10.1%	7,016	7,672	- 8.6%	2,697	2,893	- 6.8%
	May	2014	26,617	26,967	- 1.3%	12,778	14,251	- 10.3%	7,959	8,552	- 6.9%	2,822	3,028	- 6.8%
Closed Sales	Mar	2014	27,019	26,836	+ 0.7%	11,772	12,157	- 3.2%	5,147	5,806	- 11.4%	2,136	2,334	- 8.5%
	Apr	2014	26,823	27,250	- 1.6%	11,724	12,479	- 6.1%	6,142	6,793	- 9.6%	2,411	2,629	- 8.3%
	May	2014	29,132	28,029	+ 3.9%	12,684	13,657	- 7.1%	7,574	8,291	- 8.6%	3,027	3,328	- 9.0%
Median Sales Price	Mar	2014	\$135,000	\$128,900	+ 4.7%	\$131,000	\$124,550	+ 5.2%	\$129,155	\$121,000	+ 6.7%	\$134,222	\$126,059	+ 6.5%
	Apr	2014	\$136,000	\$128,900	+ 5.5%	\$131,500	\$125,000	+ 5.2%	\$132,010	\$125,000	+ 5.6%	\$136,000	\$130,000	+ 4.6%
	May	2014	\$136,000	\$129,900	+ 4.7%	\$134,000	\$128,000	+ 4.7%	\$137,500	\$132,500	+ 3.8%	\$140,000	\$138,000	+ 1.4%
Average Sales Price	Mar	2014	\$169,830	\$161,039	+ 5.5%	\$166,053	\$155,421	+ 6.8%	\$160,968	\$151,444	+ 6.3%	\$165,130	\$156,111	+ 5.8%
	Apr	2014	\$170,618	\$161,339	+ 5.8%	\$167,394	\$156,585	+ 6.9%	\$165,051	\$156,694	+ 5.3%	\$172,291	\$163,275	+ 5.5%
	May	2014	\$170,991	\$162,339	+ 5.3%	\$169,312	\$160,068	+ 5.8%	\$171,753	\$164,937	+ 4.1%	\$175,903	\$172,322	+ 2.1%
Percent of Original List Price Received at Sale	Mar	2014	92.3%	89.9%	+ 2.7%	91.8%	89.3%	+ 2.8%	92.0%	89.3%	+ 3.0%	92.4%	90.1%	+ 2.5%
	Apr	2014	92.5%	90.0%	+ 2.7%	92.2%	89.8%	+ 2.7%	92.7%	90.2%	+ 2.7%	93.7%	91.6%	+ 2.3%
	May	2014	92.7%	90.2%	+ 2.7%	92.8%	90.5%	+ 2.5%	93.6%	91.5%	+ 2.3%	94.4%	92.5%	+ 2.1%
Total Active Listings Available at Month End	Mar	2014	12,630	14,014	- 9.9%	11,811	12,604	- 6.3%	11,161	12,122	- 7.9%	11,599	12,333	- 6.0%
	Apr	2014	12,595	13,803	- 8.8%	11,640	12,388	- 6.0%	11,573	12,406	- 6.7%	12,349	12,767	- 3.3%
	May	2014	12,576	13,596	- 7.5%	11,700	12,380	- 5.5%	12,287	12,745	- 3.6%	12,913	13,135	- 1.7%
Months Supply of Inventory	Mar	2014	5.2	6.8	- 24.5%	4.7	5.8	- 19.3%	4.5	5.5	- 18.5%	4.7	5.5	- 14.9%
	Apr	2014	5.1	6.6	- 23.0%	4.7	5.7	- 17.4%	4.7	5.5	- 15.5%	5.0	5.6	- 10.4%
	May	2014	5.1	6.4	- 20.9%	4.7	5.6	- 15.0%	5.0	5.6	- 10.2%	5.3	5.6	- 5.4%

Local Market Update – May 2014

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+ 3.9%

Change in
New Listings

+ 1.7%

Change in
Closed Sales

- 0.1%

Change in
Median Sales Price

Hancock County

Mar through May

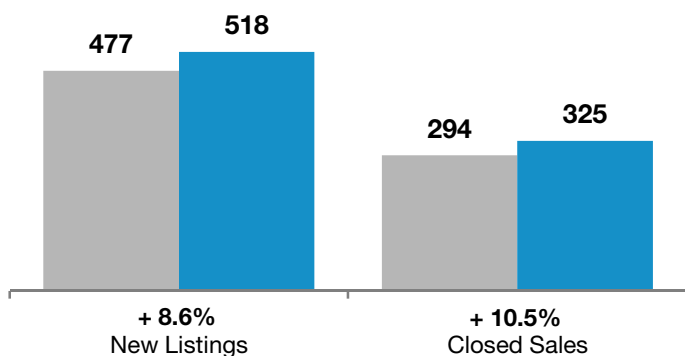
May

	2013	2014	+ / -	2013	2014	+ / -
New Listings	477	518	+ 8.6%	179	186	+ 3.9%
Closed Sales	294	325	+ 10.5%	118	120	+ 1.7%
Median Sales Price*	\$136,000	\$135,500	- 0.4%	\$138,000	\$137,900	- 0.1%
Average Sales Price*	\$153,439	\$154,515	+ 0.7%	\$160,243	\$161,179	+ 0.6%
Percent of Original List Price Received at Sale*	91.8%	94.8%	+ 3.4%	92.7%	95.1%	+ 2.6%
Months Supply of Inventory	5.6	4.9	- 12.7%	5.7	5.2	- 8.5%
Single-Family Detached Inventory	453	457	+ 1.0%	473	493	+ 4.2%
Townhouse-Condo Inventory	16	11	- 30.6%	15	11	- 26.7%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

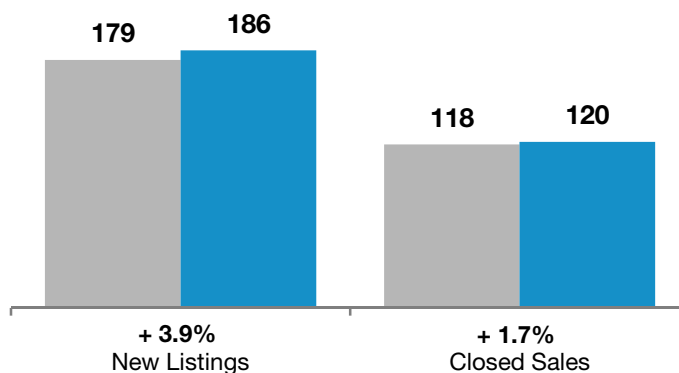
Mar through May

■ 2013 ■ 2014



May

■ 2013 ■ 2014



Change in Median Sales Price from Prior Year (6-Month Average)**

Indianapolis Metro Area — Indianapolis Metro Area
Hancock County — Hancock County



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Data obtained from the Broker Listing Cooperative® (BLC®). Provided by the Metropolitan Indianapolis Board of REALTORS® and Multiple Listing Service. | Powered by 10K Research and Marketing.