



## INDIANA ASSOCIATION OF REALTORS®, INC.

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February 26, 2010  
FOR IMMEDIATE RELEASE

### **REALTORS® RELEASE “INDIANA REAL ESTATE MARKETS REPORT” FOR JANUARY** *Sales Decline Slightly, Median Prices Increase for the Fourth Straight Month*

(INDIANAPOLIS, IN) – The Indiana Association of REALTORS® (IAR) today released its “Indiana Real Estate Markets Report” for the month of January as a continuation of its “Indiana is Home” project.

The Report, found online at [www.IndianalsHome.com](http://www.IndianalsHome.com), is the first-ever county-by-county comparison of existing single-family home sales in Indiana. IAR obtains the data directly from the state’s 23 largest Multiple Listing Services (MLSs) and the Broker Listing Cooperative® (BLC®) in central Indiana. To date, the Report represents 98% of the housing market statewide and 88 of 92 Indiana counties. Greene and Jefferson Counties will be the next additions to the Report, likely in time for the March 23<sup>rd</sup> release. Also in March, the Report will include an “other” category for each county, lumping together residences other than single-family homes.

Statewide, January sales decreased 1.5% from the same month last year; median prices saw an increase of 12.4%. This is the fourth consecutive month that there has been an increase in median prices.

This is the fourth consecutive month that there has been an increase in median prices over the previous year.

“January’s numbers were mixed,” said Karl Berron, Chief Executive Officer. “Median prices are higher than a year ago, but sales, compared with January of 2009, were slightly lower. Longer term trends are positive, with the last three months’ sales higher than a year ago, thanks in part to the first time home buyer’s tax credit.”

Commenting on the expansion of the Report that will happen in March, Berron said, “We’re excited to offer an even better understanding of what is happening in local markets around the state. In the “other” category will be residences such as condominiums, duplexes, townhouses and mobile homes.

“This expansion also reinforces the notion discussed by this month’s Reportisode video that real estate is not just local, but also hyperlocal. Geographic markets are different and so are segments within the same market,” said Berron. “For example, price and sales activity can vary between nearby neighborhoods or subdivisions because of their proximity to amenities. A residential area near a university can be comprised of much different types of housing than that in a nearby city. REALTORS® are specialists who can help both buyers and sellers negotiate a transaction.”

#### **More about “Indiana Is Home”**

It is a multi-media project hosted by media professional Pat Carlini and aimed at keeping Hoosier homeowners, would-be homeowners, policymakers and the media well-informed on the ever-changing local real estate markets.

Indianapolis-based Boost Media and Entertainment shot and produced all videos found at [www.IndianalsHome.com](http://www.IndianalsHome.com).

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*IAR represents more than 16,000 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 the world's largest trade association, the National Association of REALTORS®, and subscribes to its strict Code of Ethics.*

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