



INDIANA ASSOCIATION OF REALTORS®, INC.

August 23, 2010
FOR IMMEDIATE RELEASE

REALTORS® RELEASE “INDIANA REAL ESTATE MARKETS REPORT” FOR JULY

More data, new form provide the most complete, historical look at the statewide housing market to-date

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

The Report, found online under the Reports tab of www.IndianalsHome.com, now tells how the statewide housing market is performing according to eight different indicators, each with one-month and year-to-date comparisons, as well as a historical look. It also provides specific county information for 91 of Indiana’s 92 counties in a sortable table format, allowing for consistent comparison between local markets. IAR obtains the data directly from 26 of the state’s 27 Multiple Listing Services (MLSs), including the Broker Listing Cooperative® (BLC®) in central Indiana.

“We are pleased to offer consumers an even better understanding of their market and how it compares with other markets in the state,” said Karl Berron, Chief Executive Officer. “There continues to be some challenges, which underscores the value REALTORS® and our robust report bring to help buyers and sellers navigate the market.”

Statewide, July closed sales are down 28.8% from the same month last year; pending sales are down 24.6%.

“Both figures are related to the expiration of the federal tax credit,” explained Berron. “The tax credit undoubtedly pulled some sales forward in 2010, distorting year-over-year comparisons in the short term. A longer time horizon will be necessary to get a more complete view of trends.”

Statewide, median sales prices are down 1.5% from the same month last year, a relatively small decline after nine consecutive months of increases in median prices over the same timeframe in the previous year.

The inventory of homes available is down 11.4% from the same month last year, evidence according to Berron that the tax credit accomplished its mission of clearing inventories, which should further stabilize home prices.

“In sum, the Indiana housing market is holding its ground until sustained job growth puts it on firmer footing,” concluded Berron.

IAR represents approximately 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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REALTOR® is a registered mark which identifies a professional in real estate who subscribes to a strict code of ethics as a member of the National Association of REALTORS®





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