



INDIANA ASSOCIATION OF REALTORS®, INC.

January 23, 2012
FOR IMMEDIATE RELEASE

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REALTORS® RELEASE INDIANA REAL ESTATE MARKETS REPORT FOR DECEMBER 2011 *Report closes door on 2011, shows year better than 2010 with regard to activity and home prices*

(INDIANAPOLIS, IN) – The monthly *Indiana Real Estate Markets Report* today released by the Indiana Association of REALTORS® also provides year-end data which shows that 2011 was better than the year before with regard to activity and home prices.

Statewide, there were 220 more homes sold in 2011 than in 2010. The median price of all 57,985 homes sold in Indiana last year was \$112,900, which is 0.8 percent more than the median price of all homes sold in 2010. The average price of all homes sold last year was \$135,183, which is a 1.7 percent increase over 2010.

“Local housing markets are making some progress,” said Karl Berron, Chief Executive Officer. “This is good news even if we’d like to press the accelerator.”

Statewide, when comparing December 2011 to December 2010:

- The number of closed sales increased 7.1 percent to 4,592;
- The median sale price of homes increased 0.9 percent to \$110,000; and
- The average sale price of homes decreased 3.3 percent to \$128,422.

“For 2012 to realize growth or just continue this slight, but steady progress, four things need to happen,” continued Berron. “One, Hoosiers must be working. Two, they must be confident in their prolonged employment. Three, qualified buyers must have access to available financing. And four, the foreclosure inventory must decrease so as to relieve that downward pressure on prices.

“Regardless, it is difficult to ignore that home prices here in Indiana have historically held their ground and interest rates are at the lowest in most memories. Anyone looking to buy or invest should start with the sortable county tables of this report and then talk to a local REALTOR® who can give the most insight into what’s happening in a neighborhood, city or school district,” concluded Berron.

More about the *Indiana Real Estate Markets Report*

Established in May 2009, the *Indiana Real Estate Markets Report* was the first-ever county-by-county comparison of existing single-family home sales in Indiana. In March 2010, IAR added statistics on other types of existing detached single-family (DSF) home sales – condominiums, duplexes, townhomes, mobile homes, etc. – to the report.

The report became even more robust in August 2010. It 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 and releases this report in partnership with 26 of

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the state's 27 Multiple Listing Services (MLSs), including the Broker Listing Cooperative® (BLC®) in both central and southwestern Indiana.

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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For a local REALTOR® comment:

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Greater Northwest Indiana Association of REALTORS® (Jasper, Lake, Newton & Porter Counties)
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For a local REALTOR® comment continued:

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Southwest Indiana Association of REALTORS® (formerly the Evansville Area Association of REALTORS®)
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For a local REALTOR® comment continued:

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