



Brought to you by the INDIANA ASSOCIATION OF REALTORS®

# Monthly Indicators

A research tool provided by the Indiana Association of REALTORS®

## July 2010

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

This month, the report becomes even more robust. Consumers can now see how the statewide housing market is performing according to different indicators (*right*), each with one-month and year-to-date comparisons as well as a historical look.

### Key findings:

- Statewide, sales are down 28.8% from the same month last year; pending sales are down 24.6%. Both are related to the expiration of the federal tax credit. 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 market 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.
- Statewide, the inventory of homes available is down 11.4% from the same month last year – evidence that the federal 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 market improvement puts it on firmer footing.

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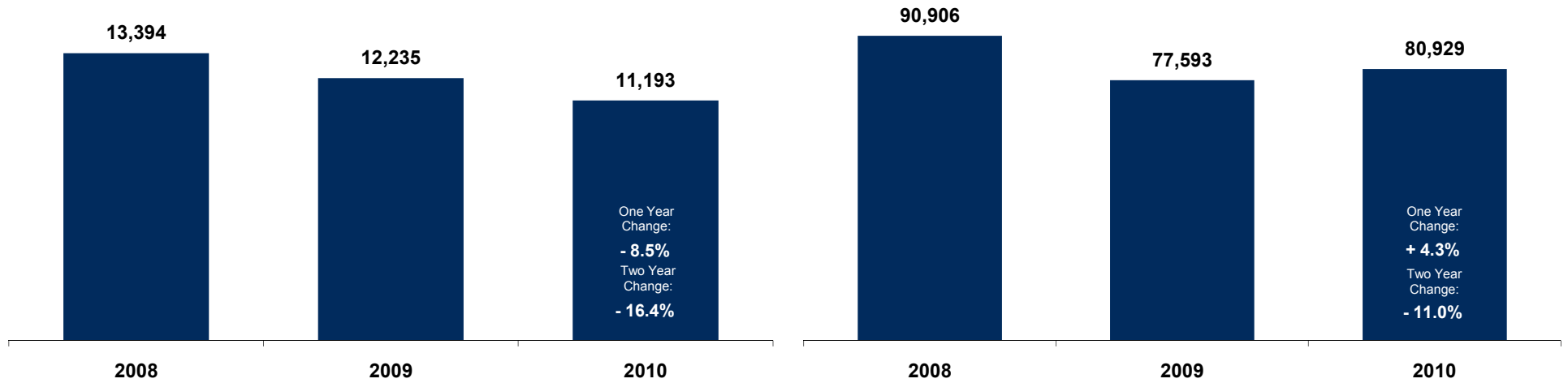
# New Listings

A Monthly Indicator from the **Indiana Association of REALTORS®**

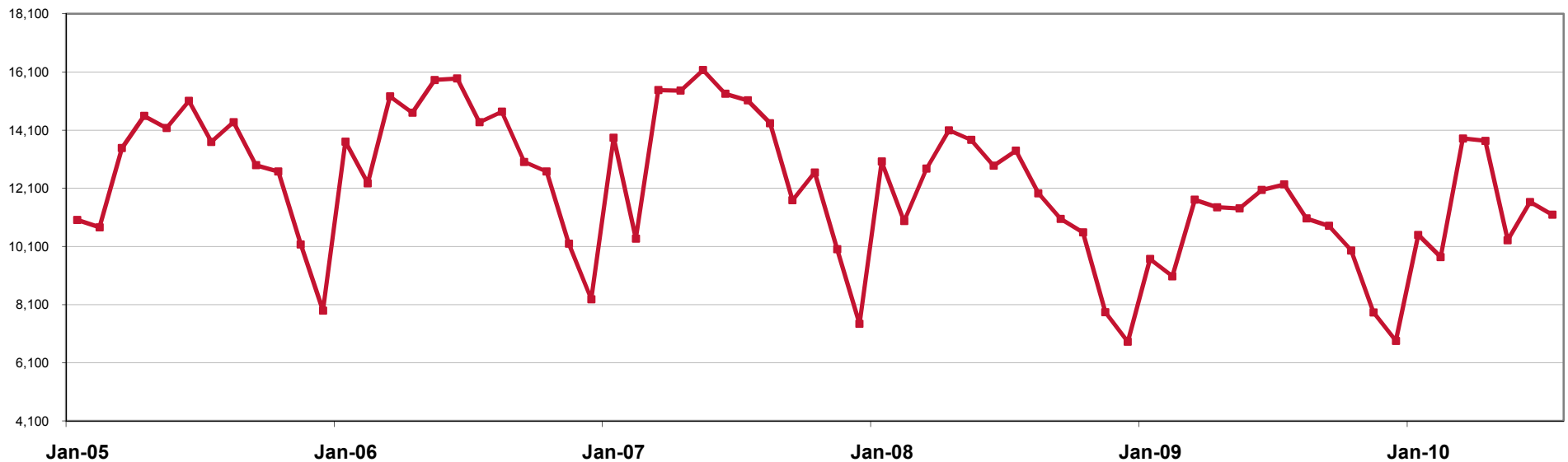


## July

## Year to Date



## Historical New Listings



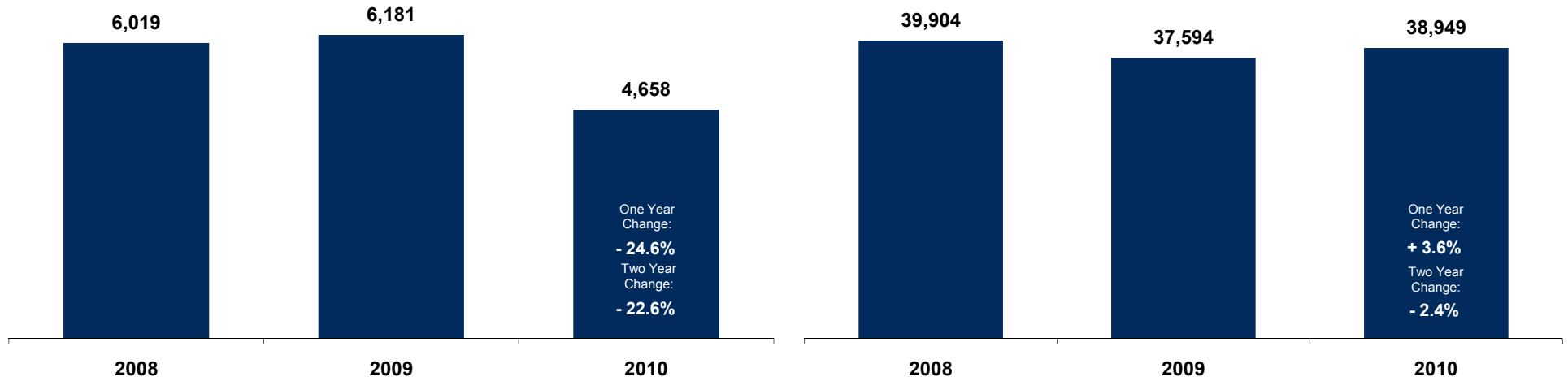
# Pending Sales

A Monthly Indicator from the Indiana Association of REALTORS®

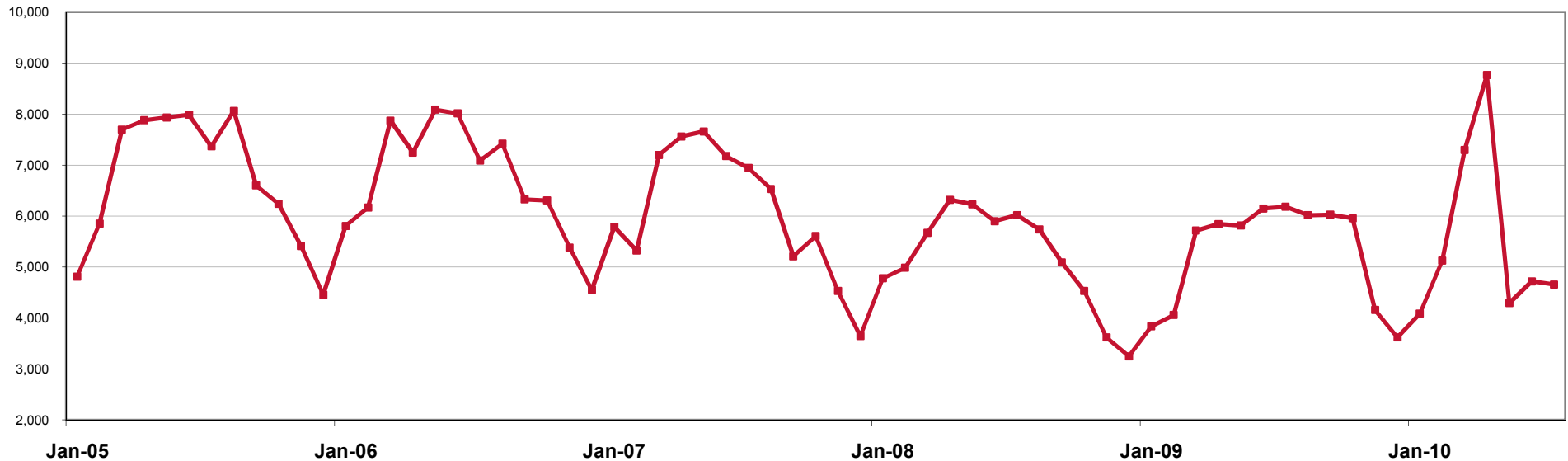


## July

## Year to Date



## Historical Pending Sales



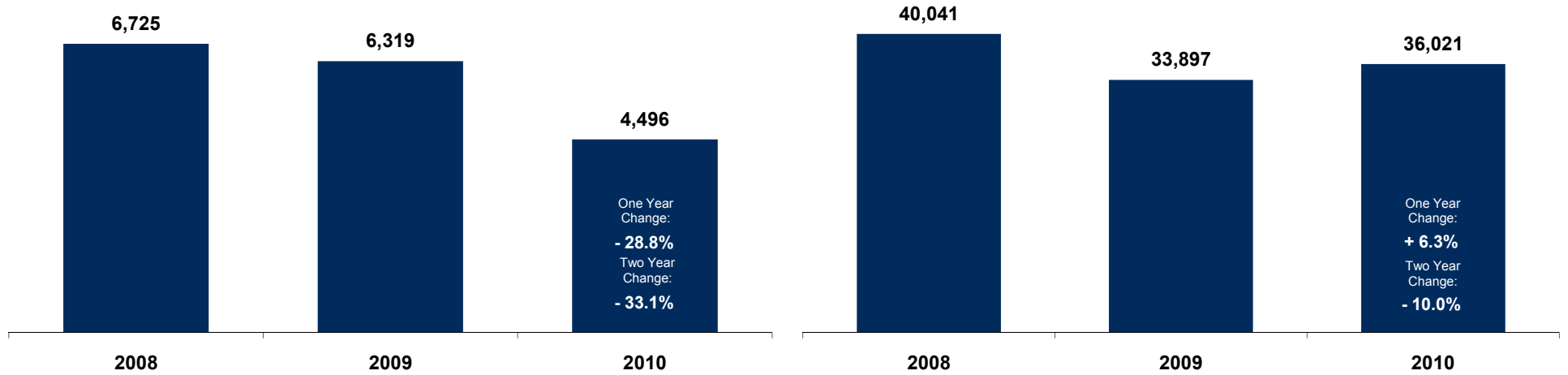
# Closed Sales

A Monthly Indicator from the **Indiana Association of REALTORS®**

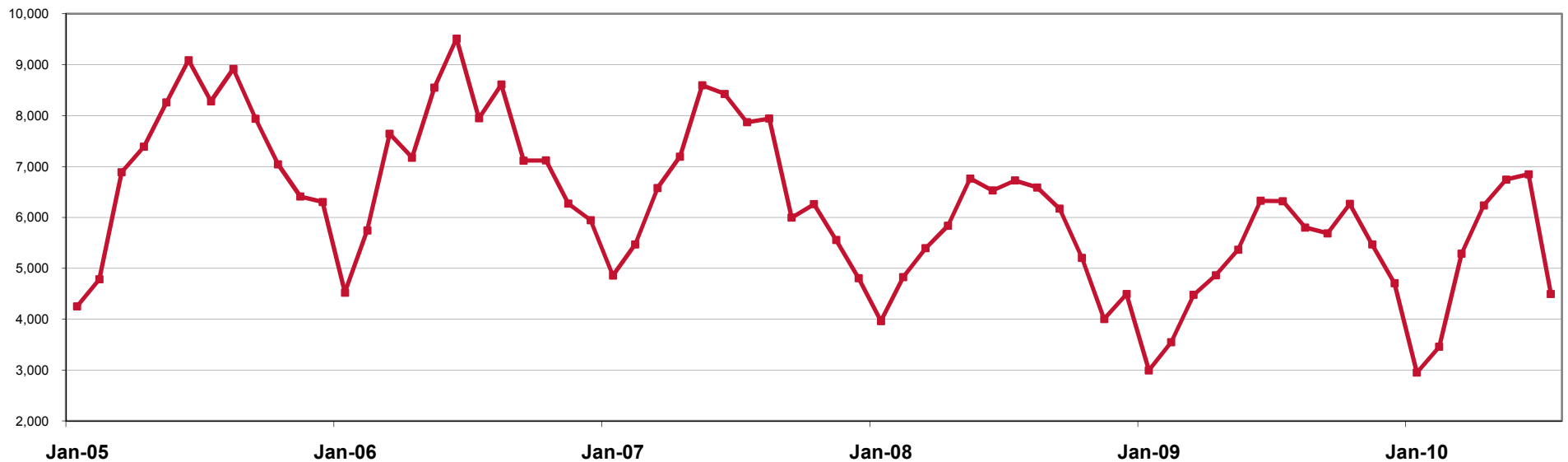


## July

## Year to Date



## Historical Closed Sales



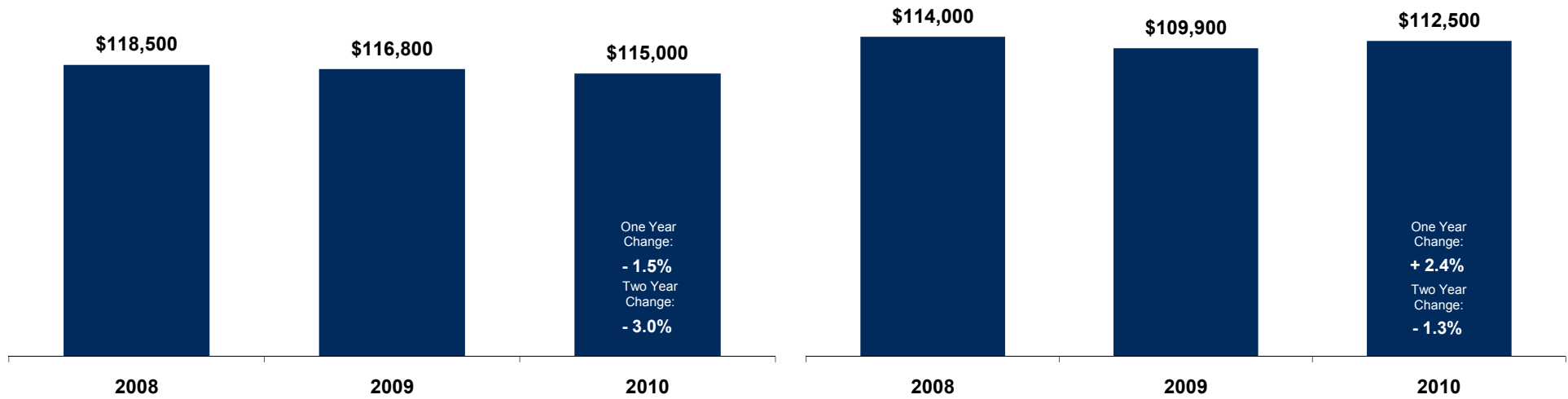
# Median Sales Price

A Monthly Indicator from the **Indiana Association of REALTORS®**

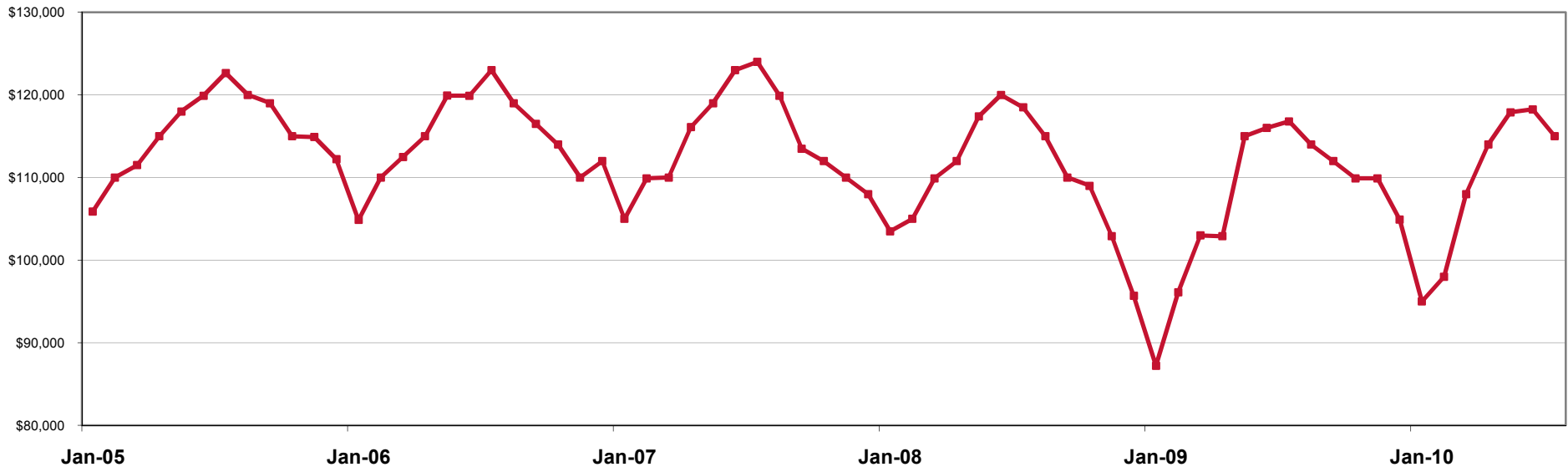


## July

## Year to Date



## Historical Median Sales Price



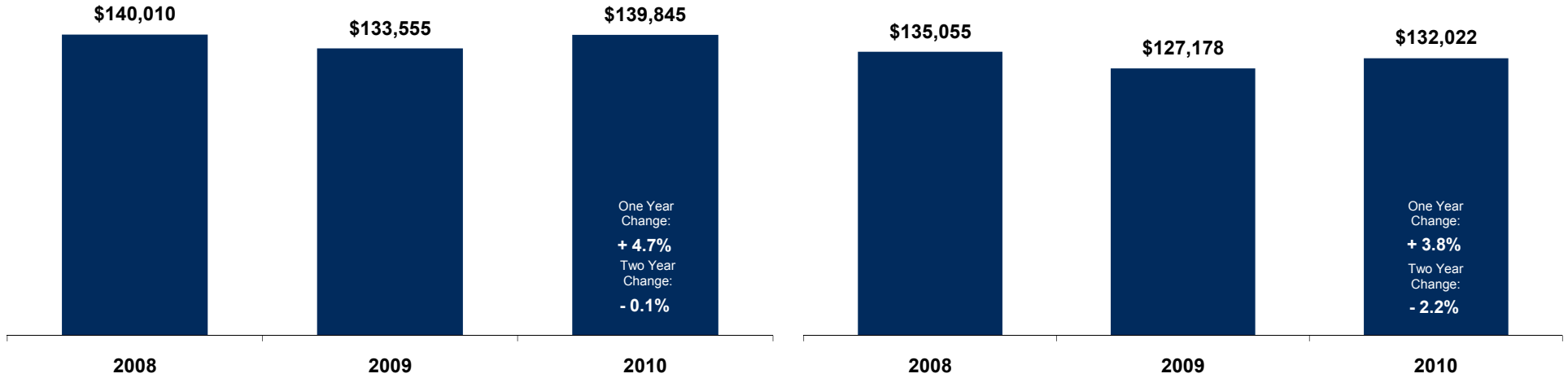
# Average Sales Price

A Monthly Indicator from the Indiana Association of REALTORS®

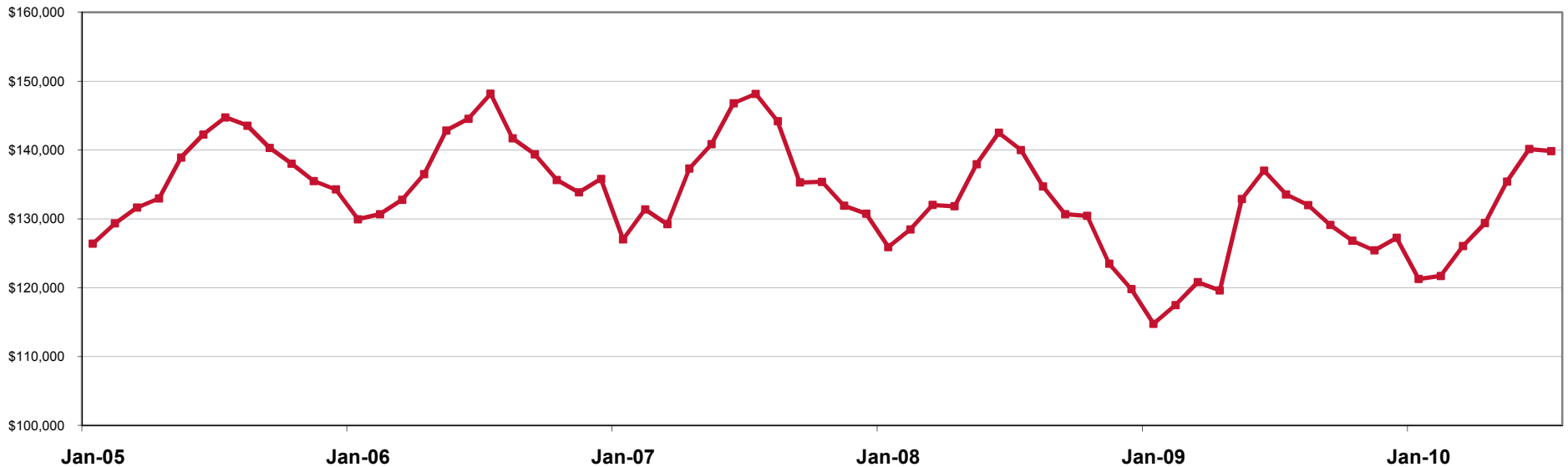


## July

## Year to Date



## Historical Average Sales Price

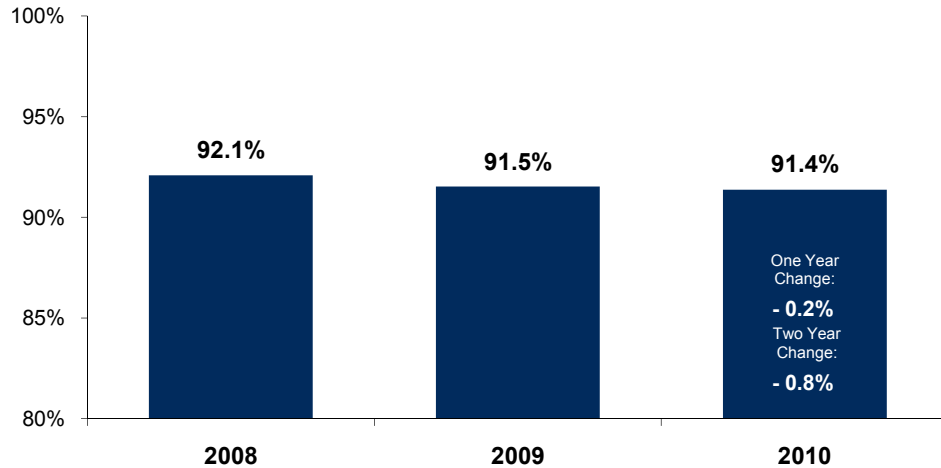


# Percent of Original List Price Received at Sale

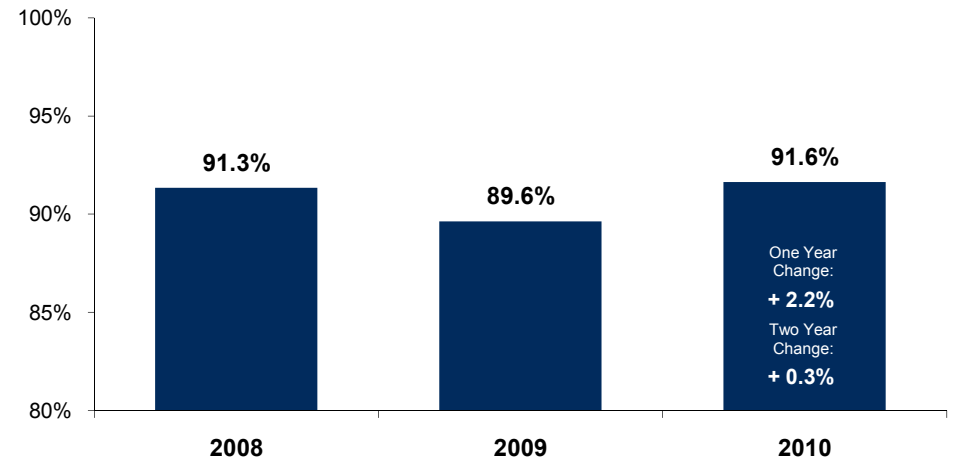
A Monthly Indicator from the **Indiana Association of REALTORS®**



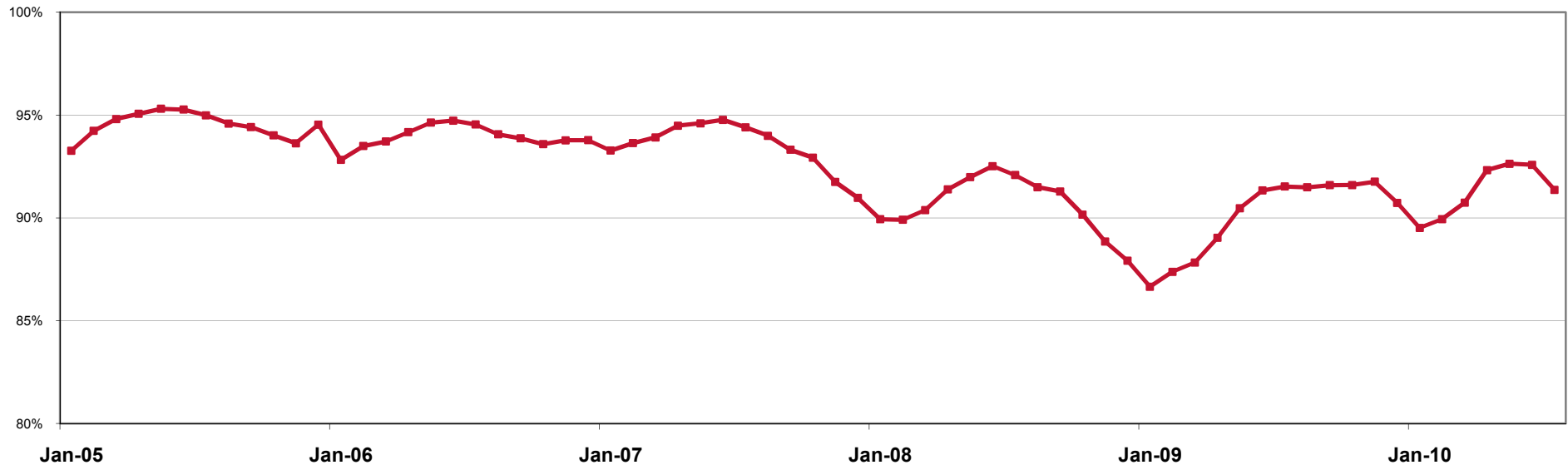
## July



## Year to Date



## Historical Percent of Original List Price Received

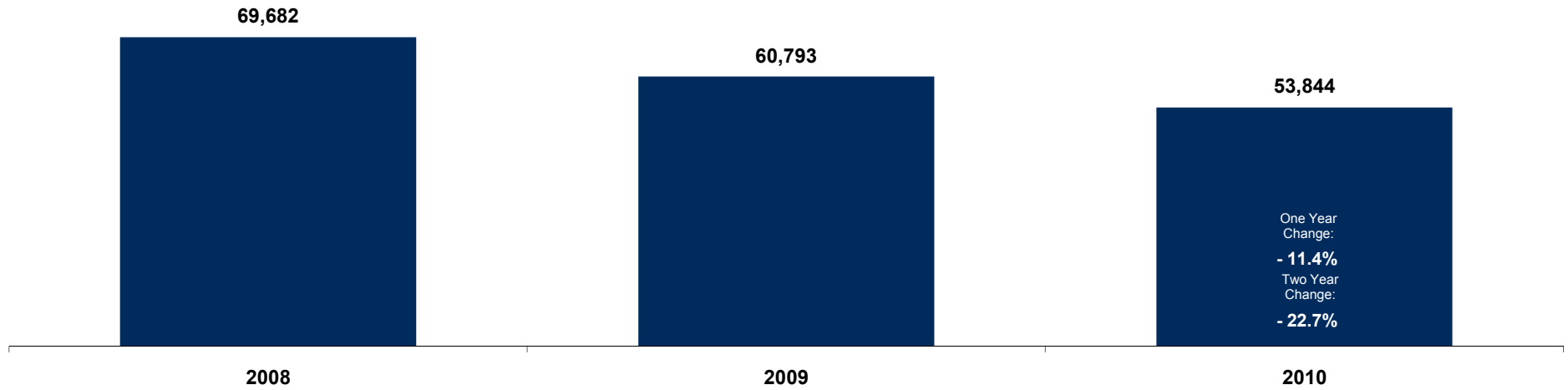


# Inventory of Homes Available

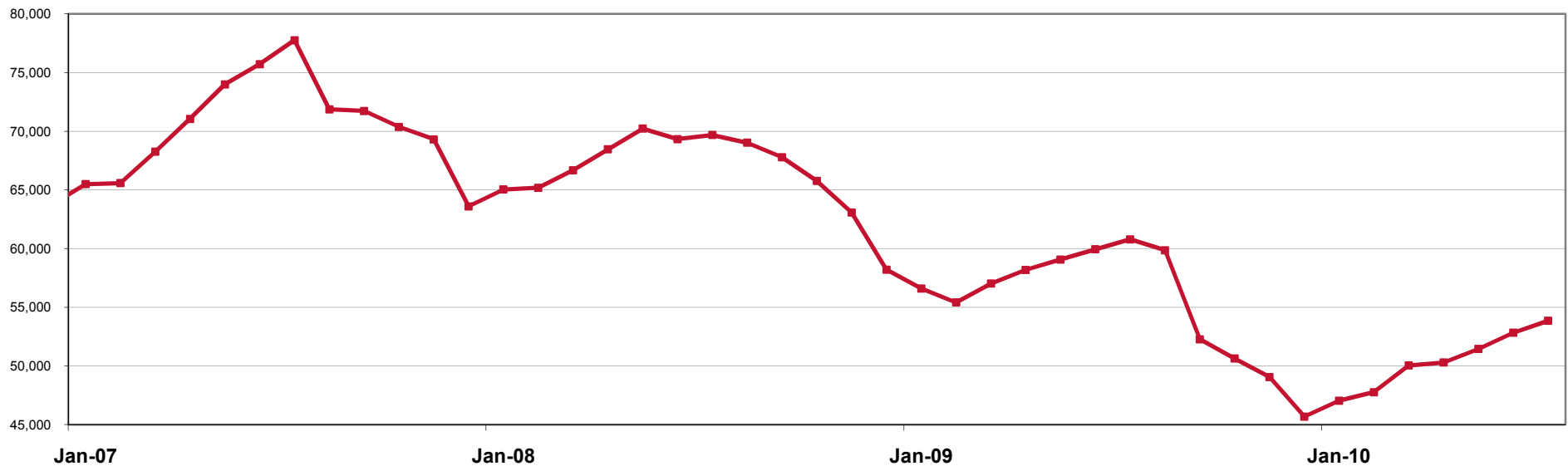
A Monthly Indicator from the Indiana Association of REALTORS®



July



## Historical Inventory of Homes Available

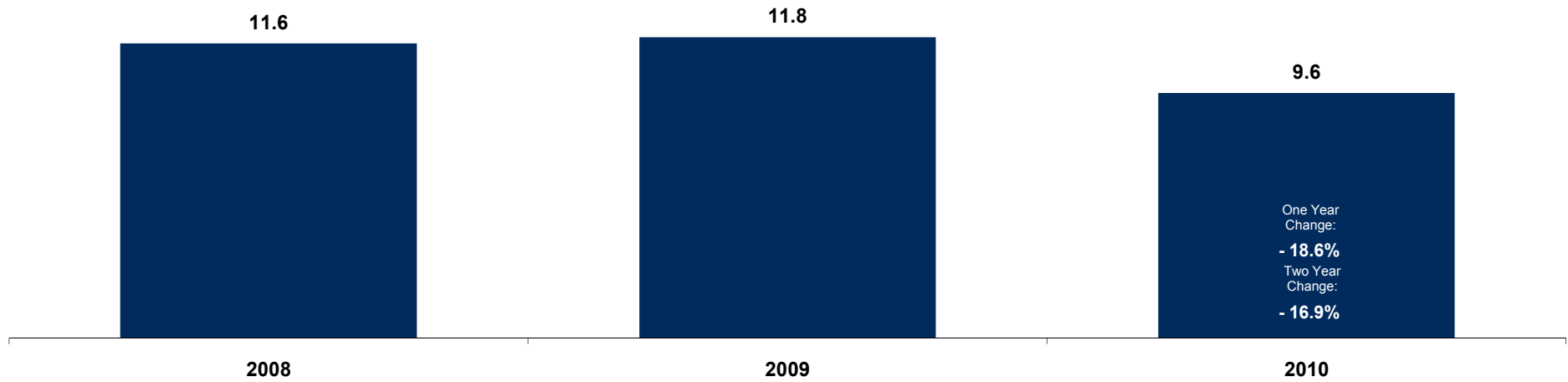


# Months Supply of Inventory

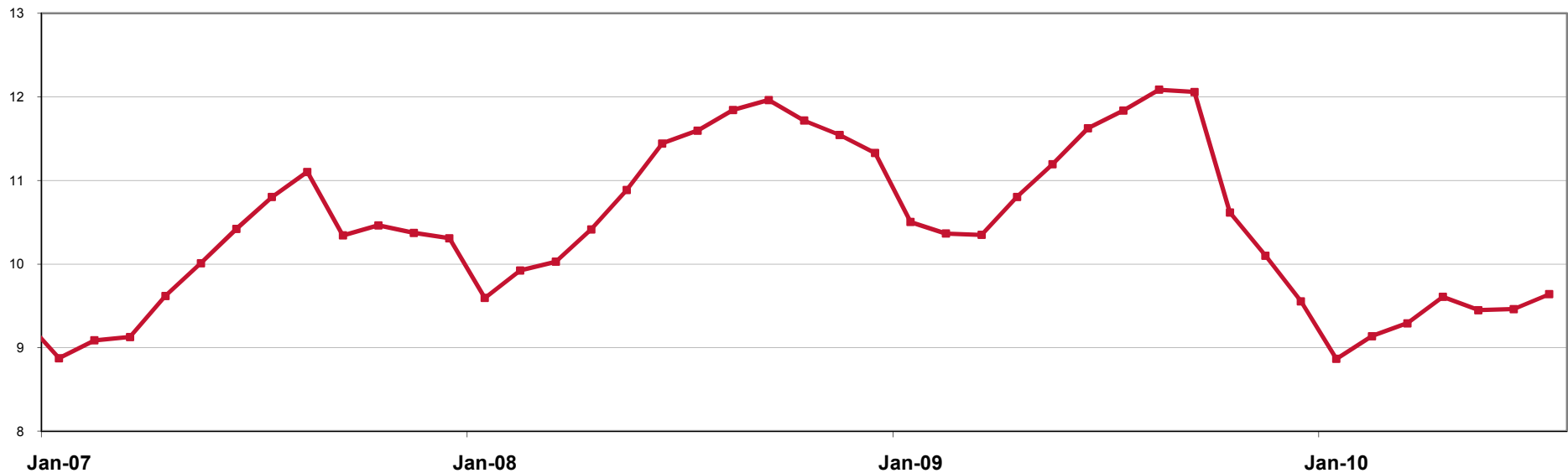
A Monthly Indicator from the **Indiana Association of REALTORS®**



July



## Historical Months Supply of Inventory



# Market Overview

A Monthly Indicator from the Indiana Association of REALTORS®



		Monthly			Year to Date		
		Current	Prior Year	+/-	Current	Prior Year	+/-
<b>New Listings</b>	May 2010	10,318	11,410	- 9.6%	58,105	53,316	+ 9.0%
	Jun 2010	11,631	12,042	- 3.4%	69,736	65,358	+ 6.7%
	<b>Jul 2010</b>	<b>11,193</b>	<b>12,235</b>	<b>- 8.5%</b>	<b>80,929</b>	<b>77,593</b>	<b>+ 4.3%</b>
<b>Pending Sales</b>	May 2010	4,293	5,815	- 26.2%	29,572	25,266	+ 17.0%
	Jun 2010	4,719	6,147	- 23.2%	34,291	31,413	+ 9.2%
	<b>Jul 2010</b>	<b>4,658</b>	<b>6,181</b>	<b>- 24.6%</b>	<b>38,949</b>	<b>37,594</b>	<b>+ 3.6%</b>
<b>Closed Sales</b>	May 2010	6,743	5,366	+ 25.7%	24,679	21,252	+ 16.1%
	Jun 2010	6,846	6,326	+ 8.2%	31,525	27,578	+ 14.3%
	<b>Jul 2010</b>	<b>4,496</b>	<b>6,319</b>	<b>- 28.8%</b>	<b>36,021</b>	<b>33,897</b>	<b>+ 6.3%</b>
<b>Median Sales Price</b>	May 2010	\$117,900	\$115,000	+ 2.5%	\$110,000	\$103,500	+ 6.3%
	Jun 2010	\$118,256	\$116,006	+ 1.9%	\$112,000	\$107,000	+ 4.7%
	<b>Jul 2010</b>	<b>\$115,000</b>	<b>\$116,800</b>	<b>- 1.5%</b>	<b>\$112,500</b>	<b>\$109,900</b>	<b>+ 2.4%</b>
<b>Average Sales Price</b>	May 2010	\$135,423	\$132,876	+ 1.9%	\$128,328	\$122,222	+ 5.0%
	Jun 2010	\$140,135	\$137,013	+ 2.3%	\$130,909	\$125,689	+ 4.2%
	<b>Jul 2010</b>	<b>\$139,845</b>	<b>\$133,555</b>	<b>+ 4.7%</b>	<b>\$132,022</b>	<b>\$127,178</b>	<b>+ 3.8%</b>
<b>Percent of Original List Price Received At Sale</b>	May 2010	92.6%	90.5%	+ 2.4%	91.4%	88.5%	+ 3.2%
	Jun 2010	92.6%	91.3%	+ 1.4%	91.7%	89.2%	+ 2.8%
	<b>Jul 2010</b>	<b>91.4%</b>	<b>91.5%</b>	<b>- 0.2%</b>	<b>91.6%</b>	<b>89.6%</b>	<b>+ 2.2%</b>
<b>Total Active Listings Available at Month End</b>	May 2010	51,450	59,067	- 12.9%			
	Jun 2010	52,832	59,941	- 11.9%	--	--	--
	<b>Jul 2010</b>	<b>53,844</b>	<b>60,793</b>	<b>- 11.4%</b>			
<b>Months Supply of Inventory</b>	May 2010	9.4	11.2	- 15.6%			
	Jun 2010	9.5	11.6	- 18.6%	--	--	--
	<b>Jul 2010</b>	<b>9.6</b>	<b>11.8</b>	<b>- 18.6%</b>			

# Explanation of Methodology

A Monthly Indicator from the **Indiana Association of REALTORS®**



<b>New Listings</b>	A count of the properties that have been newly listed on the market in a given month, regardless of what status they're currently in.
<b>Pending Sales</b>	A count of the properties that have offers accepted on them in a given month, regardless of whether or not the sale closes.
<b>Closed Sales</b>	A count of the properties that have had closed sales in a given month.
<b>Median Sales Price</b>	The median sales price for all closed sales in a given month, sold properties only.
<b>Average Sales Price</b>	The average sales price for all closed sales in a given month, sold properties only.
<b>Percent of Original List Price Received at Sale</b>	The average percentage found when dividing a property's sales price by the original list price, sold properties only.
<b>Total Active Listings Available at Month End</b>	The number of properties available for sale in active status at the end of the month.
<b>Months Supply of Inventory</b>	Compares the number of active listings available to the average monthly closed sales for the last twelve months.