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Monthly Indicators

A research tool provided by the Indiana Association of REALTORS®

September 2010

With this month's report, be mindful of the fact that activity was uniquely strong last year at this time due to the approaching deadline for the 2009 tax credit. This means that we're entering an apples-to-oranges comparison period which may make this year's activity look especially slow for the next few months. Combine that with the fact that this time of year typically endures slowed sales activity and that buyers in 2010 were driven to enter contracts by April 30, 2010, and you'll see that this September's numbers should be taken with a grain of proverbial salt.

Pending Sales in Indiana decreased by 21.3 percent from last September to arrive at 4,740 purchase agreements signed. New Listings declined only 13.4 percent since last September. Since listings slowed down less than sales, the overall inventory of 52,375 grew by a very slight 0.2 percent.

Responding to growing inventory and slowed purchase demand, Median Sales Price decreased by 2.7 percent compared to last September, registering in at \$109,000. Months Supply of Inventory, however, decreased 14.2 percent to weigh in at 10.3 months. Continue to watch this important metric closely as it measures the delicate balance between supply and demand.

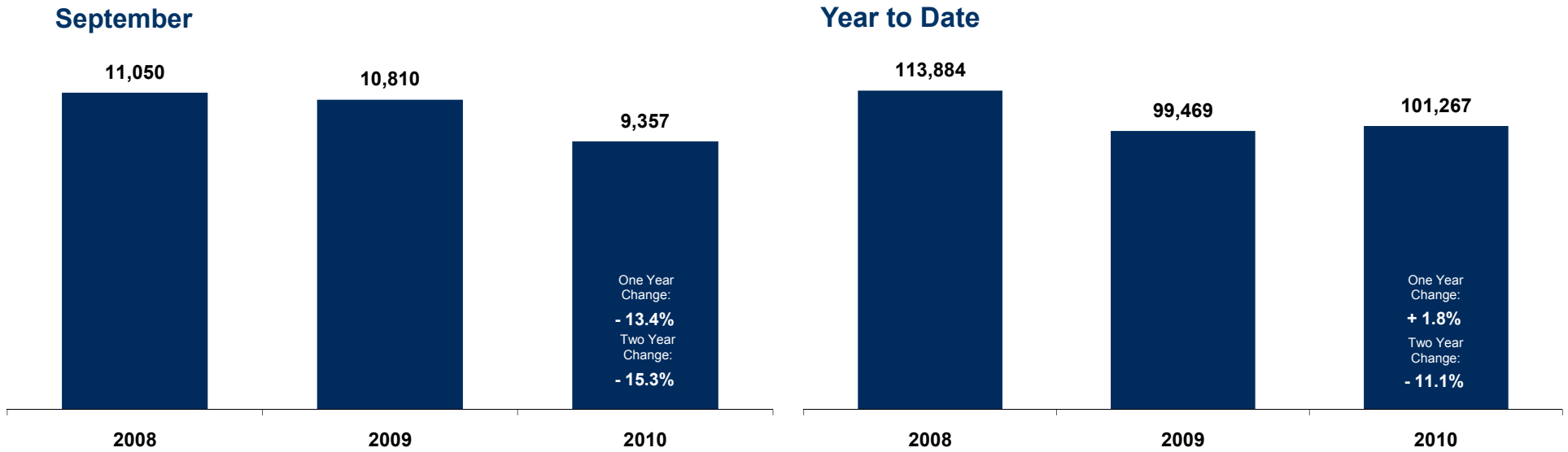
For the sake of long-term market stability, watch for an overabundance of listing activity. If homes aren't selling like they used to, but listings remain fairly flat or increase, inventory will climb and prices may adjust downward. Balanced supply and demand, as always, is the ultimate goal.

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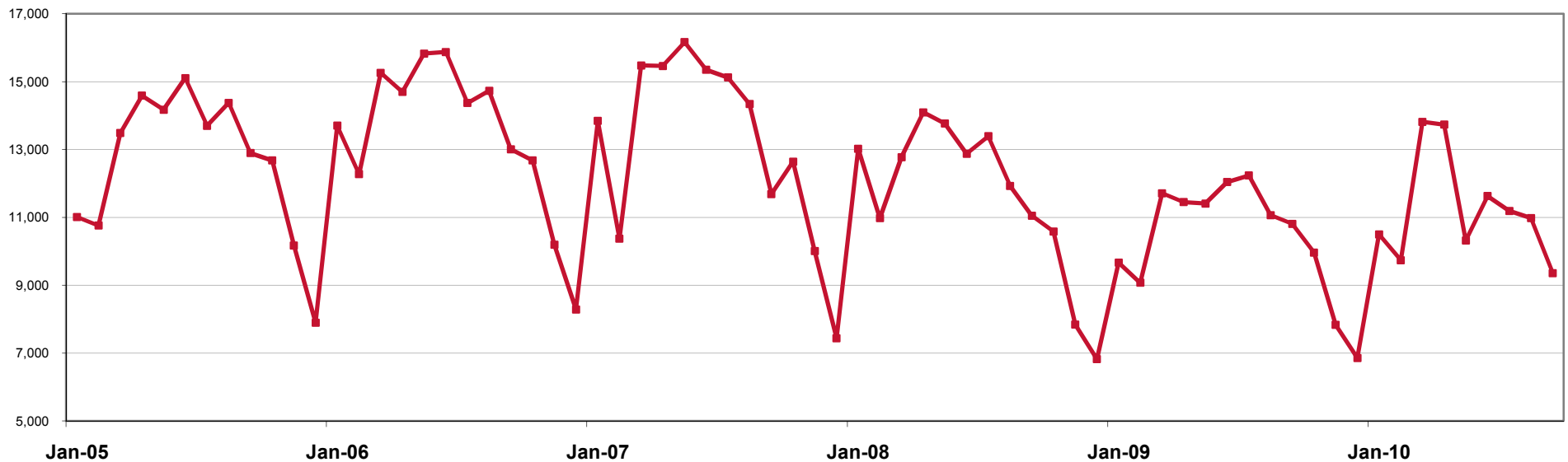
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New Listings

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



Historical New Listings



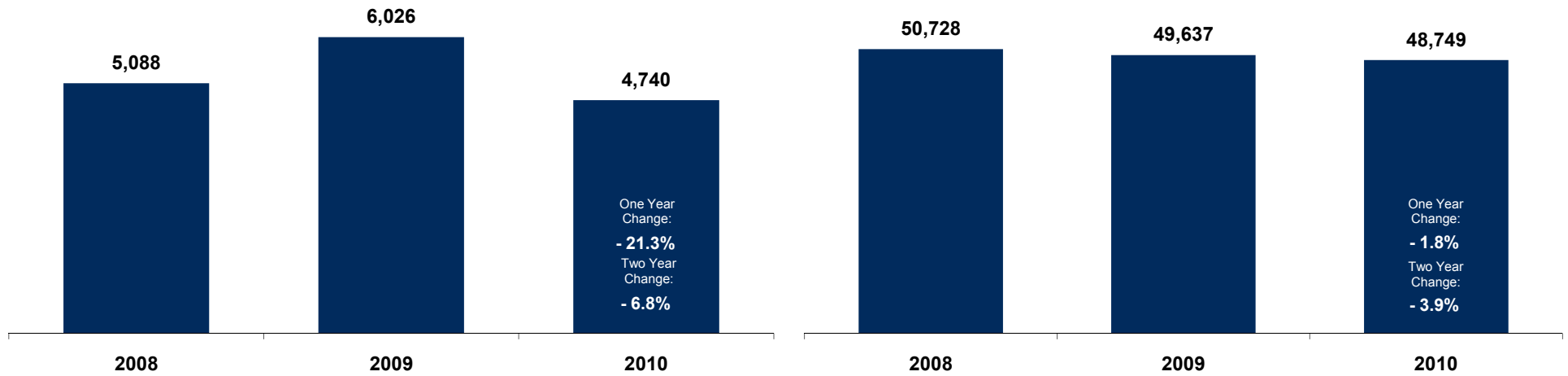
Pending Sales

A Monthly Indicator from the Indiana Association of REALTORS®

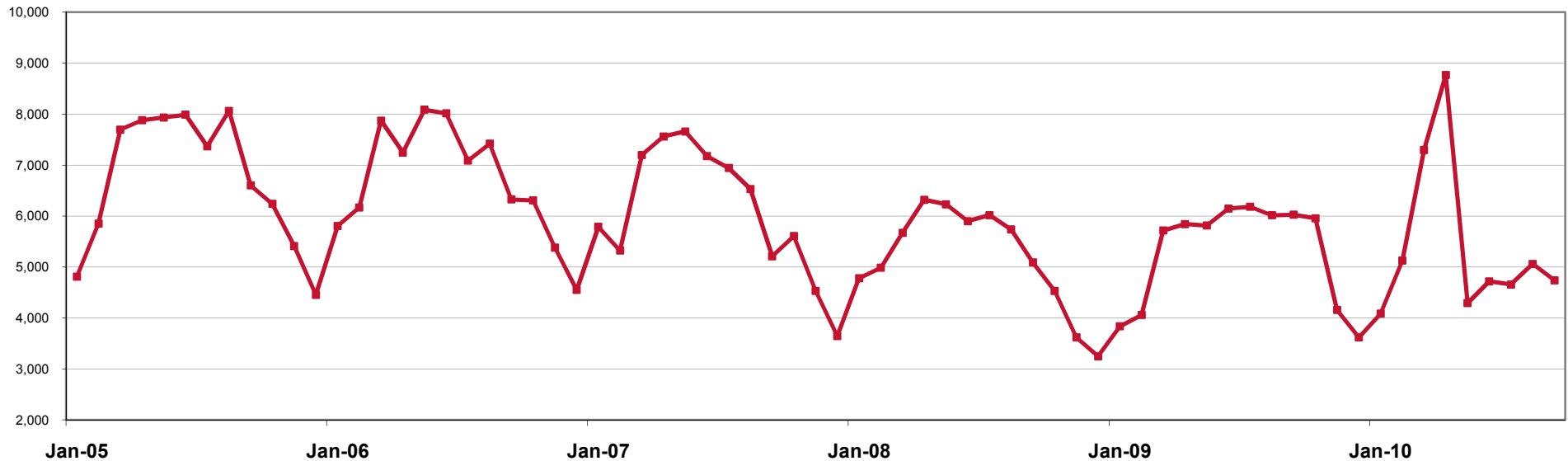


September

Year to Date



Historical Pending Sales



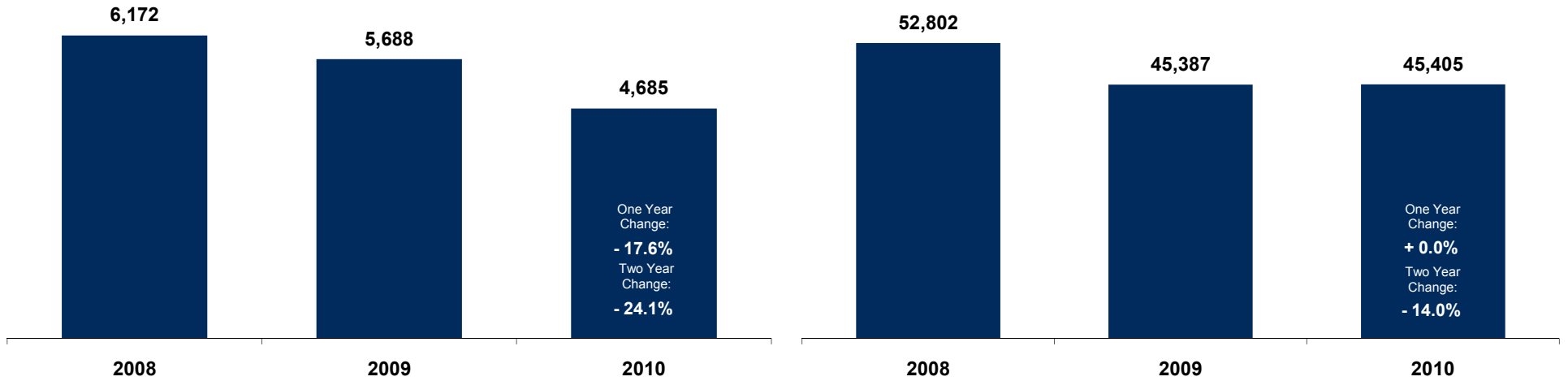
Closed Sales

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

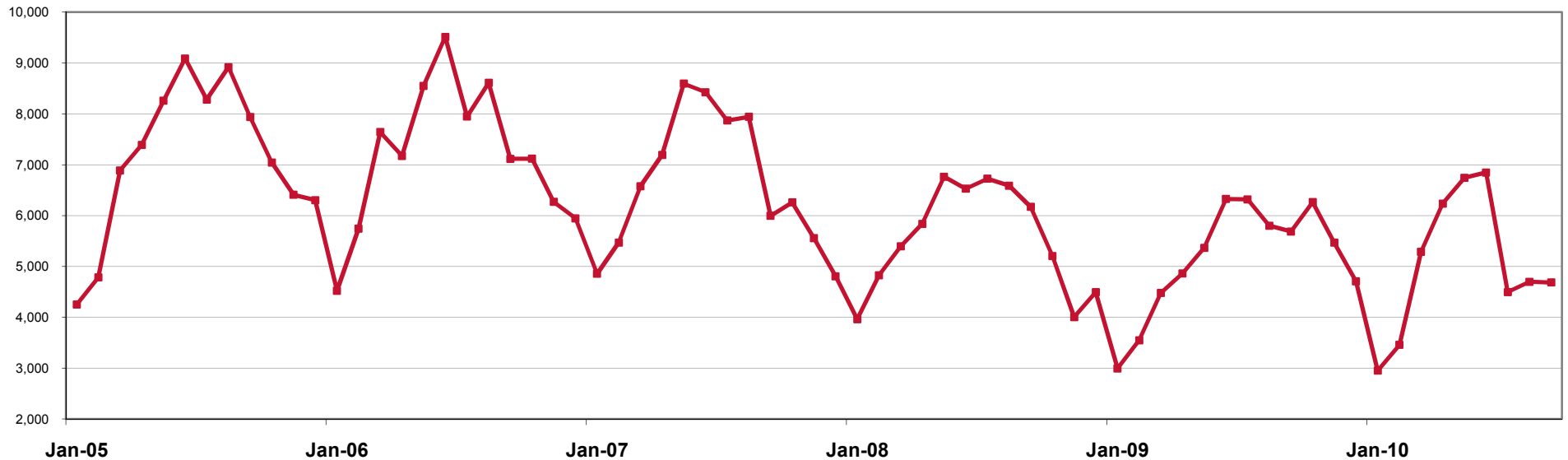


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Historical Closed Sales

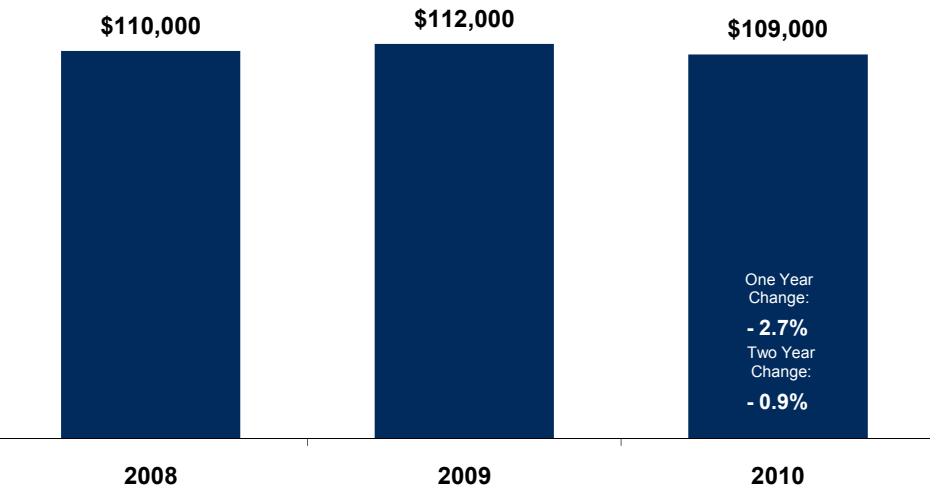


Median Sales Price

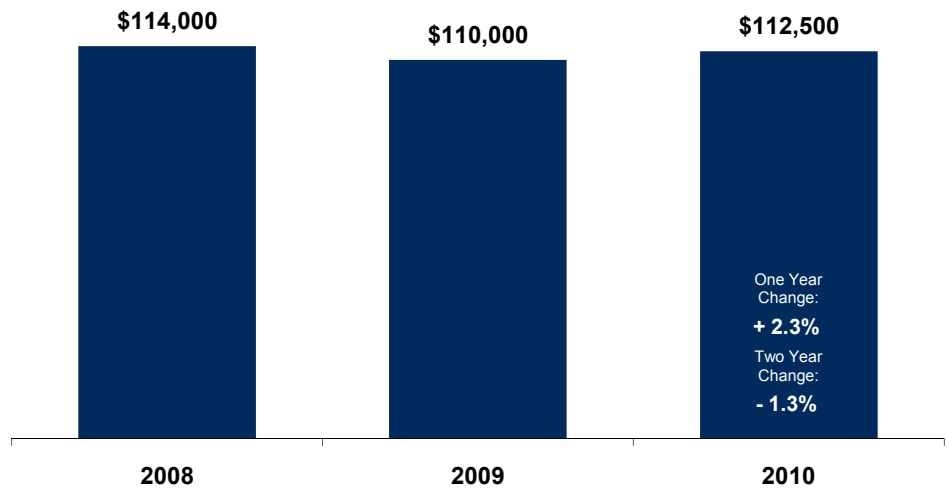
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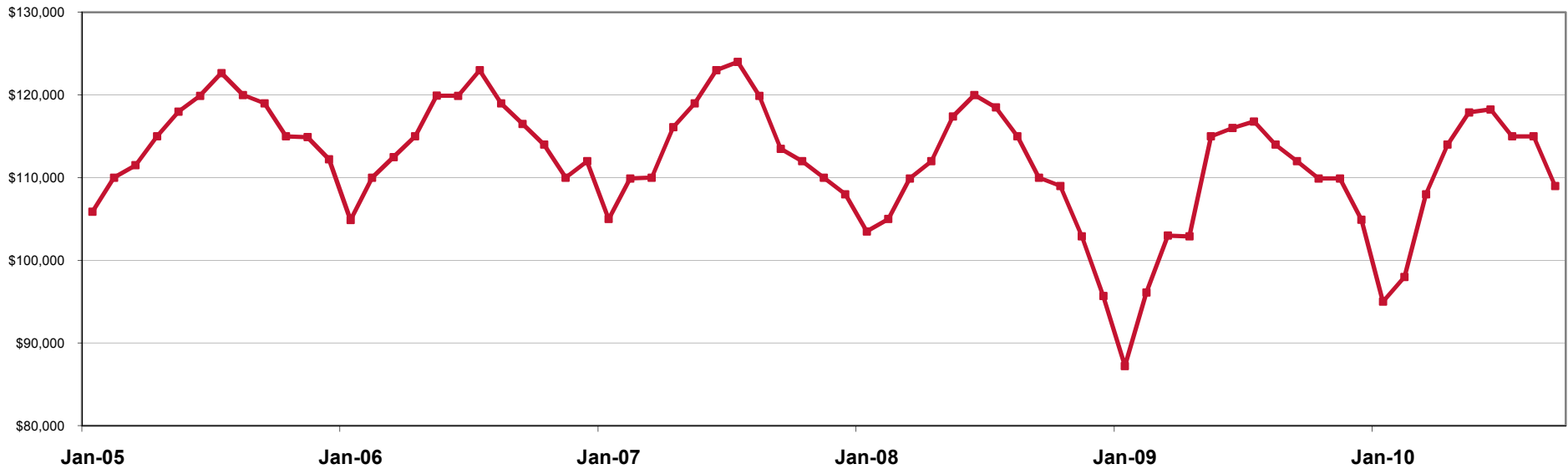
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Historical Median Sales Price

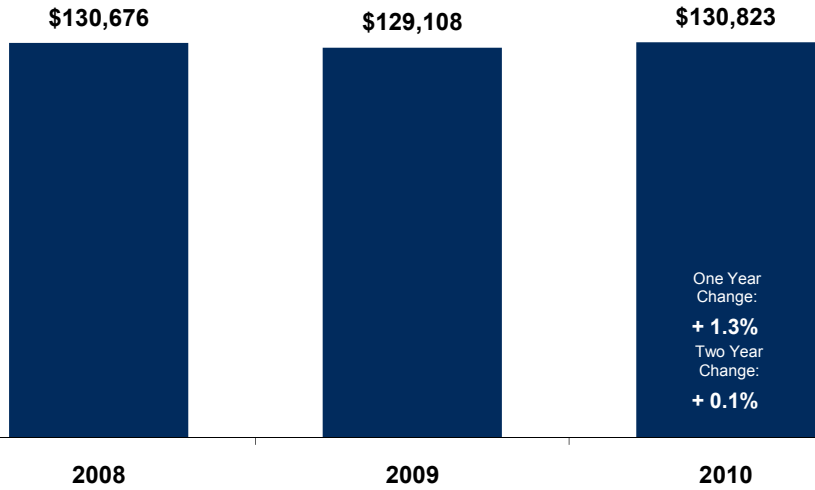


Average Sales Price

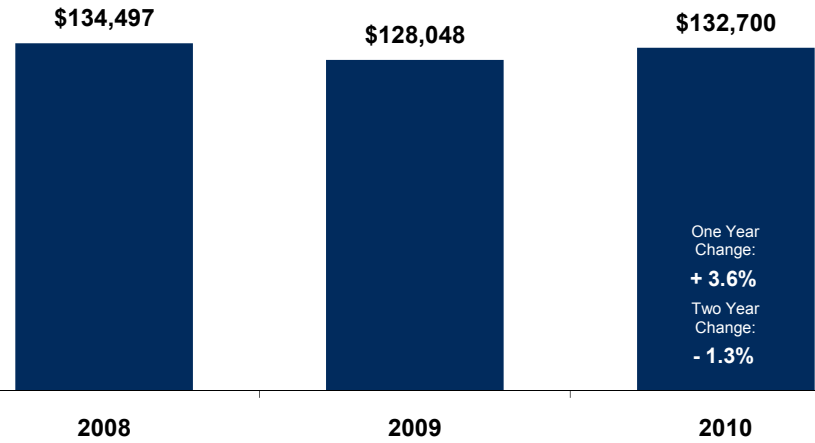
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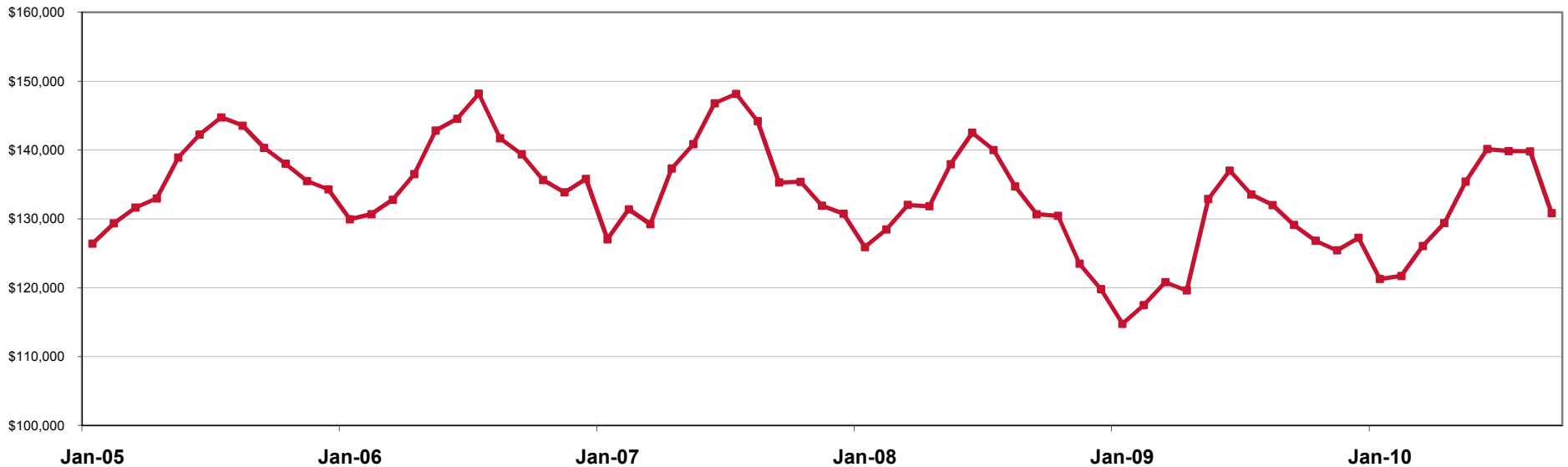
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Year to Date



Historical Average Sales Price

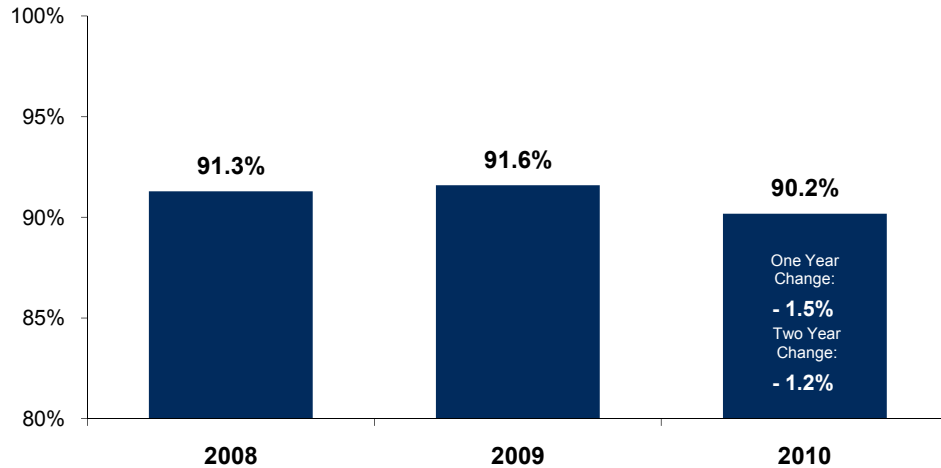


Percent of Original List Price Received at Sale

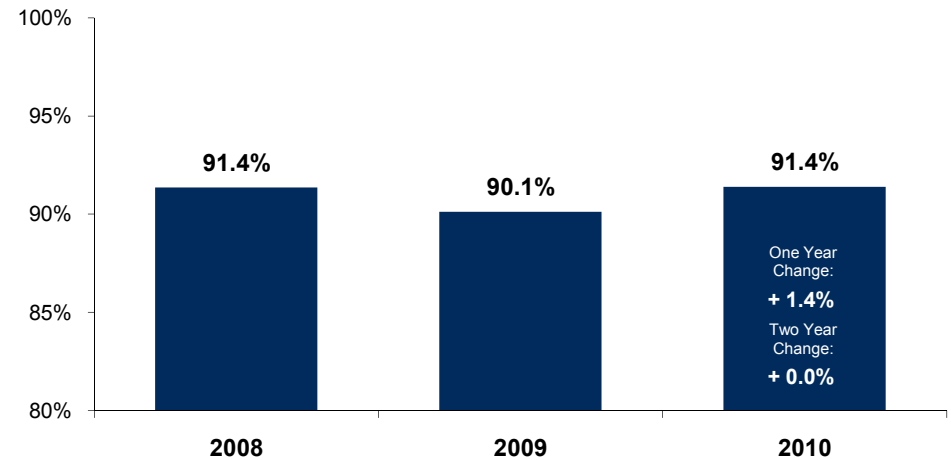
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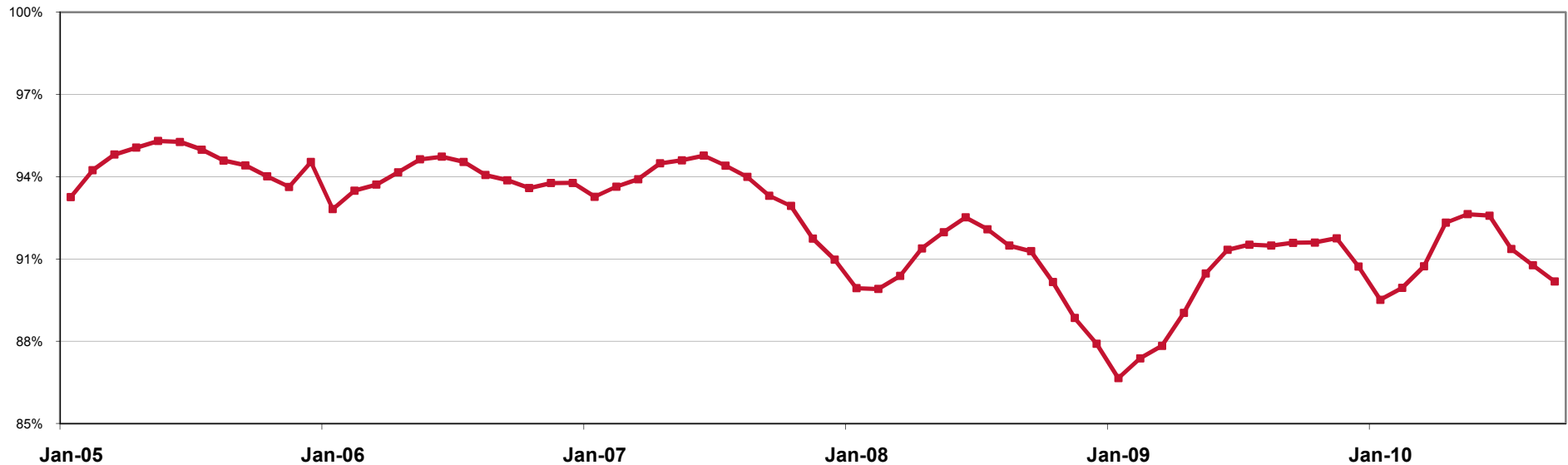
September



Year to Date



Historical Percent of Original List Price Received

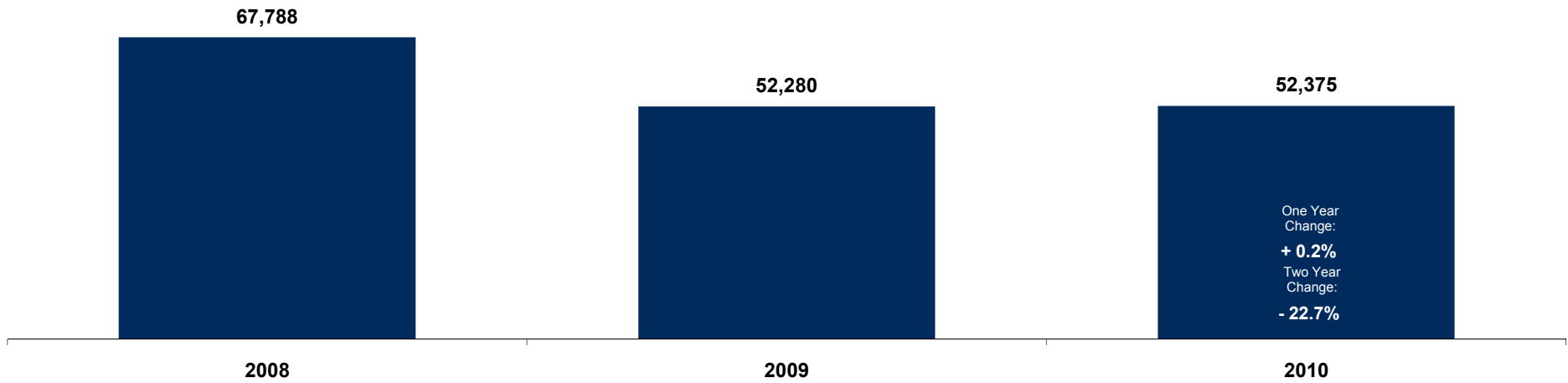


Inventory of Homes Available

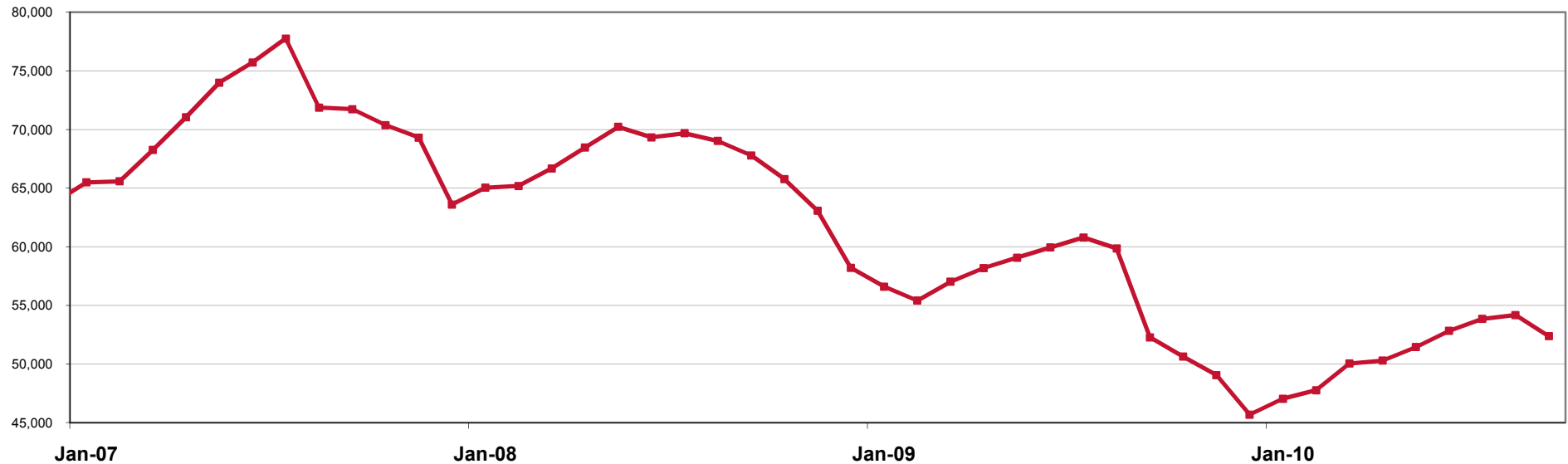
A Monthly Indicator from the Indiana Association of REALTORS®



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Historical Inventory of Homes Available

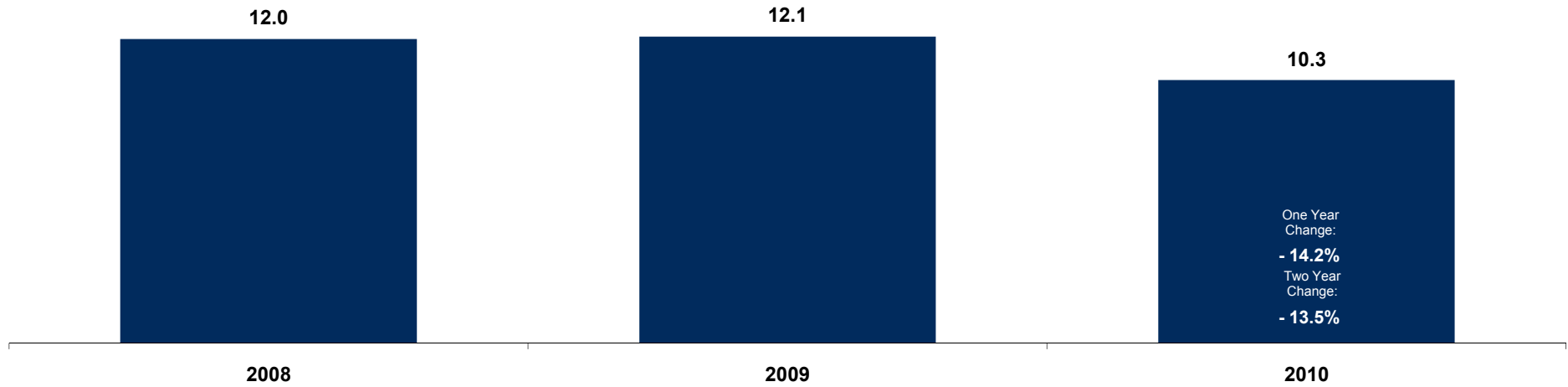


Months Supply of Inventory

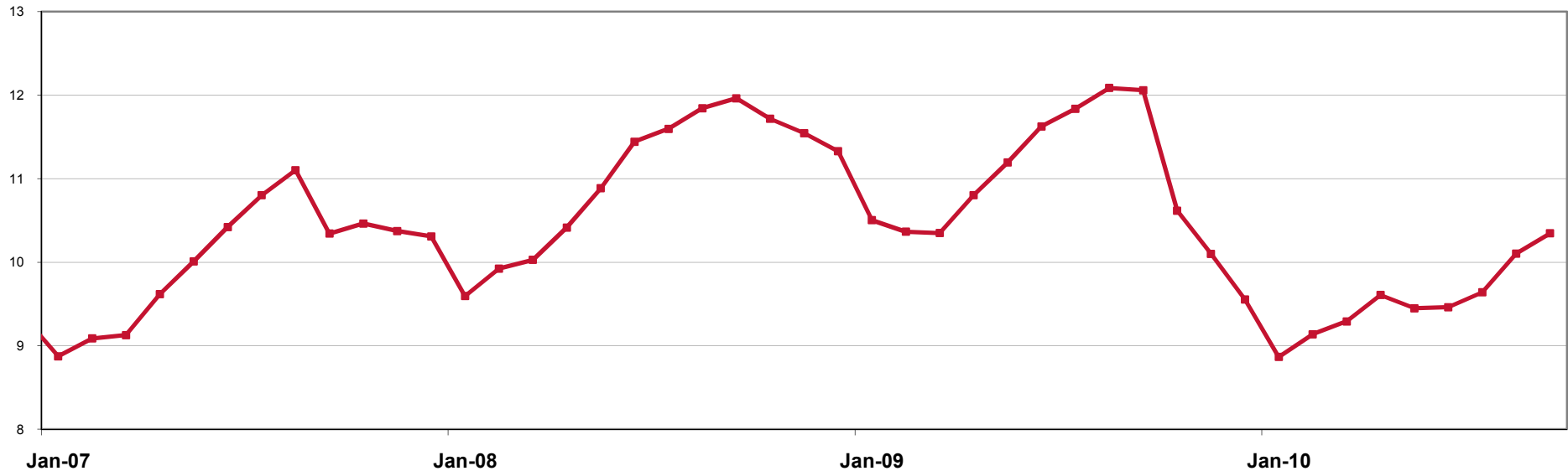
A Monthly Indicator from the **Indiana Association of REALTORS®**



September



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	+/-
New Listings	Jul 2010		11,193	12,235	- 8.5%	80,929	77,593	+ 4.3%
	Aug 2010		10,981	11,066	- 0.8%	91,910	88,659	+ 3.7%
	Sep 2010		9,357	10,810	- 13.4%	101,267	99,469	+ 1.8%
Pending Sales	Jul 2010		4,658	6,181	- 24.6%	38,949	37,594	+ 3.6%
	Aug 2010		5,060	6,017	- 15.9%	44,009	43,611	+ 0.9%
	Sep 2010		4,740	6,026	- 21.3%	48,749	49,637	- 1.8%
Closed Sales	Jul 2010		4,496	6,319	- 28.8%	36,021	33,897	+ 6.3%
	Aug 2010		4,699	5,802	- 19.0%	40,720	39,699	+ 2.6%
	Sep 2010		4,685	5,688	- 17.6%	45,405	45,387	+ 0.0%
Median Sales Price	Jul 2010		\$115,000	\$116,800	- 1.5%	\$112,500	\$109,900	+ 2.4%
	Aug 2010		\$115,000	\$114,000	+ 0.9%	\$112,900	\$110,000	+ 2.6%
	Sep 2010		\$109,000	\$112,000	- 2.7%	\$112,500	\$110,000	+ 2.3%
Average Sales Price	Jul 2010		\$139,845	\$133,555	+ 4.7%	\$132,022	\$127,178	+ 3.8%
	Aug 2010		\$139,804	\$131,999	+ 5.9%	\$132,916	\$127,893	+ 3.9%
	Sep 2010		\$130,823	\$129,108	+ 1.3%	\$132,700	\$128,048	+ 3.6%
Percent of Original List Price Received at Sale	Jul 2010		91.4%	91.5%	- 0.2%	91.6%	89.6%	+ 2.2%
	Aug 2010		90.8%	91.5%	- 0.8%	91.5%	89.9%	+ 1.8%
	Sep 2010		90.2%	91.6%	- 1.5%	91.4%	90.1%	+ 1.4%
Total Active Listings Available at Month End	Jul 2010		53,844	60,793	- 11.4%			
	Aug 2010		54,181	59,866	- 9.5%	--	--	--
	Sep 2010		52,375	52,280	+ 0.2%			
Months Supply of Inventory	Jul 2010		9.6	11.8	- 18.6%			
	Aug 2010		10.1	12.1	- 16.4%	--	--	--
	Sep 2010		10.3	12.1	- 14.2%			

Explanation of Methodology

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



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