

INDIANA

After more than a year of a frenzied sellers' market, the tide may begin to slowly shift in 2018 as communities across Indiana recognize the need for new affordable housing specifically built for middle-income buyers.

RE/MAX experts predict more middle-income buyers will enter the market in 2018 as they continue to benefit from Indiana's affordability and soaring economy. Ten years into the economic recovery, formerly unemployed or underemployed Hoosiers are settled in stable jobs and taking advantage of interest rates that remain historically low.

Finding a home will be the challenge for those buyers again this year. Walkable, urban neighborhoods are the most sought after with the lack of new, affordable construction keeping inventory extremely low.

A boost in inventory, modest increases in interest rates and more builders beginning to meet demands could start to balance out the market throughout 2018.

THE TYPE OF HOME MOST IN DEMAND FOR 2017:



SINGLE-FAMILY

Average sales price:

\$162,909 \$171,686

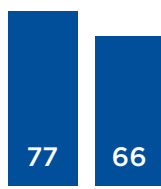


2016 2017

Average sales price percent change:

↑5%

Average days on market:

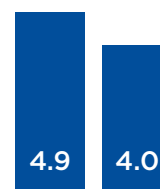


2016 2017

Average days on market percent change:

↓15%

Average months supply of homes:



2016 2017

Average months supply percent change:

↓18.4%

6 months supply of homes is considered a **BALANCED MARKET**



Data and insight provided by RE/MAX INTEGRA, Midwest. Data reflects January-November 2017 and same timeframe for 2016. Average months supply of homes provided by the Indiana Association of REALTORS®. Data reflects January-October 2017 and same timeframe for 2016.