

SOUTHWEST

INDIANA

Daviess, Dubois, Gibson, Knox,
Martin, Perry, Pike, Posey, Spencer,
Vanderburgh, Warrick counties

Type of home most in demand:



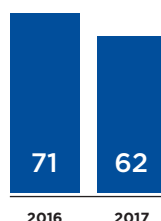
Average sales price:

\$146,181 \$147,566



Average sales price percent change: **↑0.9%**

Average days on market:



Average days on market percent change:

↓12.8%



FUTURE TRENDS



Typical Buyer in 2018:



BUYERS WITH FAMILIES

Sellers', buyers' or balanced market in 2018:



BALANCED

Expect a lot of movement in southwest Indiana real estate in 2018 in both new construction and existing homes. An increase in new housing starts this year will help meet the increased demand and will also motivate hesitant sellers.

New housing projects are underway in both Evansville and nearby Newburgh. A 500 home development is planned in Newburgh and city leaders in Evansville have plans to add 500 housing units over the next several years following a building boom. There is currently

\$250 million in active construction in the downtown area alone, according to city officials, including the development of the Indiana University School of Medicine's new Evansville campus.

RE/MAX experts in the region say there is still a need for homes within the \$80,000 – \$200,000 price range. As in much of the state, new construction homes are starting closer to \$250,000, creating a challenge for middle-income buyers.

Data and insight provided by RE/MAX INTEGRA, Midwest. Data reflects January-November 2017 and the same timeframe for 2016.

**2018 HOUSING MARKET
OUTLOOK REPORT**

RE/MAX