

# SOUTH BEND

## MEDIAN RESIDENTIAL SALE PRICE

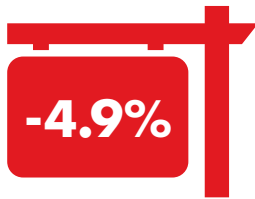
April **2016** April **2017**  
\$118,250 \$126,000

+6.6%



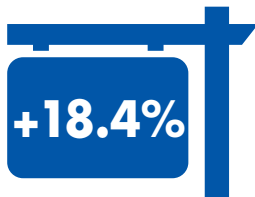
## NEW LISTINGS

**APRIL 2017:**  
406



## CLOSED SALES

**APRIL 2016:**  
245  
**APRIL 2017:**  
290



## TYPICAL BUYER PROFILE



### Buyers with families

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



Low inventory has not kept the residential real estate market in South Bend from a strong start in 2017. Closed sales and the average sales price are up this year.

The continually improving economy combined with mild weather jumpstarted the spring selling season. As with last year, buyers with families are currently the most common buyers in the South Bend market. All types of homes are in short supply, with multi-level homes being the most sought after.

According to the Indiana Association of REALTORS®, total inventory in St. Joseph County is down 20 percent compared to April of last year. Homeowners who recently refinanced to take advantage of historically low interest rates may be reluctant to sell, which is part of the reason the housing inventory remains low.

## TIPS & TRENDS:

In such a competitive market, it is likely more buyers will consider making contingency offers which are offers that beat any other offers up to a specific price.

Look to communities like Mishawaka and Granger to offer buyers the best value in the current market.

Housing data provided by Indiana Association of REALTORS® and represent St. Joseph County.