



## Broker Listing Cooperative™ Statistics for April 2008

Data Generated: 05/19/2008

### A Report for MIBOR Members

The tables and graphs below compare 2007 and 2008 statistics, ending **April 30**, for the 13-county MIBOR service area. Most statistics are reported for three-month, six-month, and 12-month periods. These graphs are also available for download at [www.MIBOR.com](http://www.MIBOR.com).

	3 Month Ending April 30		
	2007	2008	Percent Change
Units Sold	7,235	6,118	-15%
Units Pended	8,184	7,220	-12%
New Listings	15,811	14,383	-9%
Average Sale Price	\$148,135	\$140,696	-5%
Median Sale Price	\$120,000	\$115,000	-4%
Total Sales Volume	\$1,070,000,000	\$857,000,000	-20%

	6 Month Ending April 30		
	2007	2008	Percent Change
Units Sold	13,764	11,385	-17%
Units Pended	14,556	12,587	-14%
New Listings	28,265	25,912	-8%
Average Sale Price	\$148,648	\$140,915	-5%
Median Sale Price	\$119,000	\$113,500	-5%
Total Sales Volume	\$2,040,000,000	\$1,600,000,000	-22%

	12 Month Ending April 30		
	2007	2008	Percent Change
Units Sold	32,060	28,140	-12%
Units Pended	31,973	28,237	-12%
New Listings	60,517	57,043	-6%
Average Sale Price	\$154,214	\$149,980	-3%
Median Sale Price	\$123,000	\$120,000	-2%
Total Sales Volume	\$4,940,000,000	\$4,210,000,000	-15%

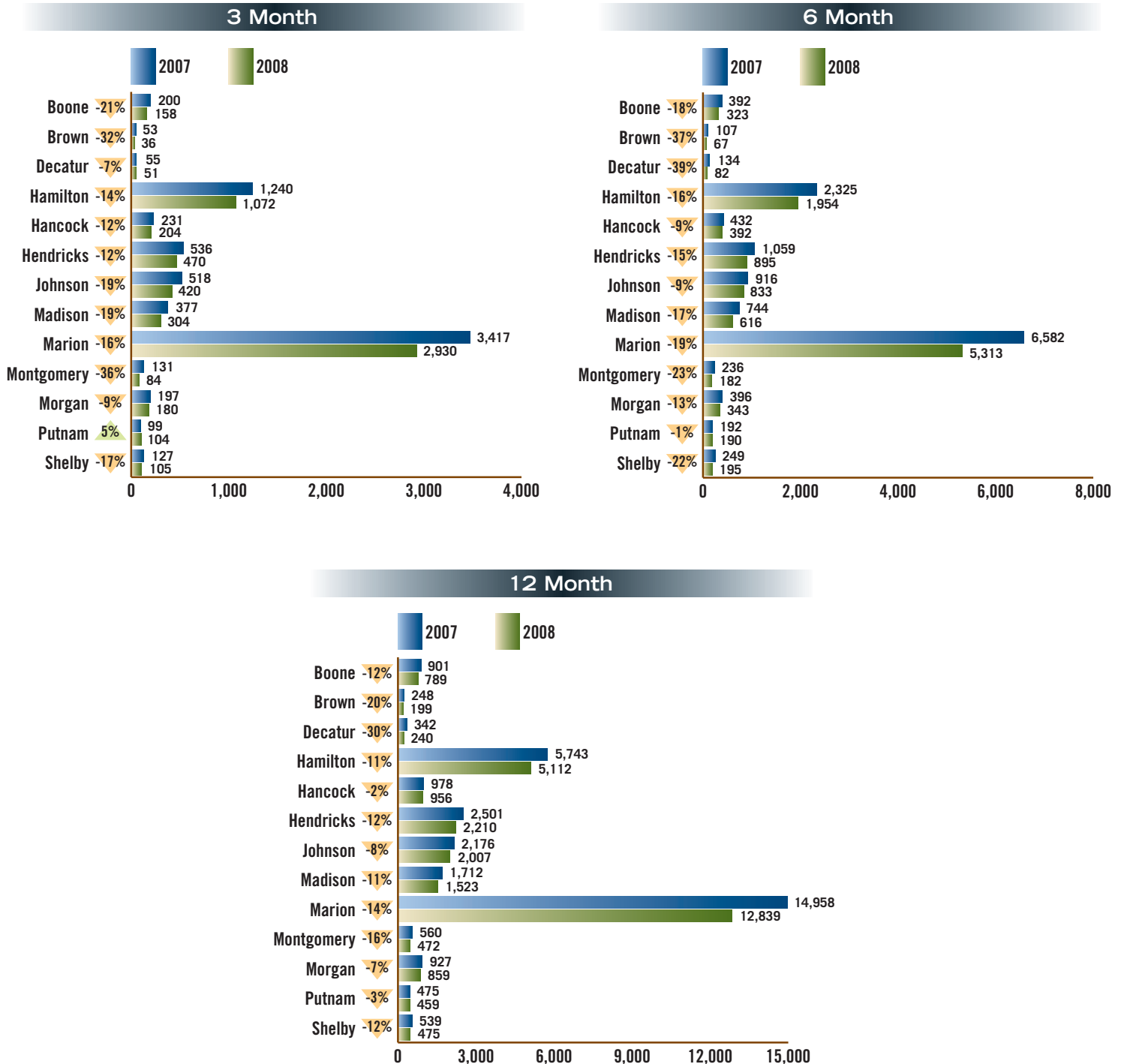
Units sold February-April 2008 totaled 6,118, which is 15 percent lower than the number of units sold during the same three-month period in 2007. November 2007-April 2008 units sold shows a 17 percent drop in from the same period in 2007-2008. The April 2007-April 2008 comparison shows only a 10 percent decrease from April 2006-April 2007. This indicates a growing, diverging trend in sales over the past six months. A similar pattern exists for the number of units pended, number of new listings, price and sales volume comparisons.

The average sale price of properties sold in February-April 2008 was \$140,696, which is 5 percent lower (not adjusting for inflation) than during the same period in 2007. The average sale price from

November 2007-April 2008 also is 5 percent lower than during November 2006-April 2007. The 12-month comparison from April 2007-April 2008 shows a 3 percent decrease from April 2006-April 2007.

Total sales volume is the sum of all sales prices reported during each time period. During the past three months, there was \$857 million in transactions in central Indiana, which is 20 percent lower than the same three-month period in 2007. In the past six months, \$1.6 billion in sales was reported, or 22 percent lower than November 2006-April 2007. Sale volume from April 2007-April 2008 was reported as \$4.2 billion, which 15 percent lower than April 2006-April 2007.

# Properties Sold



With the exception of Putnam County, all counties have experienced a drop in home sales in the last three months when compared to the same period in 2007. The difference in those counties ranged from a 7 percent decrease in Decatur County to a 32 percent decrease in

Brown County. The number of properties sold in Putnam County was 5 percent higher than during the same period in 2007.

Generally, all counties have experienced a downward trend in total sales in the past 12 months compared to the same period in 2007.



## Average Sale Price

	3 Month			6 Month			12 Month		
	2007	2008	Percent Change	2007	2008	Percent Change	2007	2008	Percent Change
<b>BOONE</b>	\$236,239	\$245,591	4%	\$247,453	\$250,305	1%	\$255,719	\$253,071	-1%
<b>BROWN</b>	\$179,880	\$204,376	14%	\$182,375	\$202,822	11%	\$191,147	\$207,232	8%
<b>DECATUR</b>	\$129,440	\$116,817	-10%	\$113,537	\$107,274	-6%	\$119,694	\$118,753	-1%
<b>HAMILTON</b>	\$247,556	\$247,739	0%	\$251,173	\$251,090	0%	\$252,957	\$257,376	2%
<b>HANCOCK</b>	\$146,734	\$131,616	-10%	\$149,948	\$134,406	-10%	\$153,519	\$143,390	-7%
<b>HENDRICKS</b>	\$163,881	\$165,322	1%	\$161,145	\$160,954	0%	\$165,735	\$165,066	0%
<b>JOHNSON</b>	\$152,423	\$138,625	-9%	\$154,772	\$139,772	-10%	\$155,409	\$148,965	-4%
<b>MADISON</b>	\$78,800	\$80,915	3%	\$78,420	\$77,962	-1%	\$81,961	\$79,725	-3%
<b>MARION</b>	\$117,612	\$102,245	-13%	\$117,086	\$102,430	-13%	\$122,606	\$111,974	-9%
<b>MONTGOMERY</b>	\$103,382	\$106,306	3%	\$98,986	\$96,908	-2%	\$99,732	\$102,646	3%
<b>MORGAN</b>	\$123,882	\$132,310	7%	\$135,738	\$132,713	-2%	\$136,837	\$139,112	2%
<b>PUTNAM</b>	\$111,386	\$120,818	8%	\$108,479	\$110,835	2%	\$112,811	\$119,972	6%
<b>SHELBY</b>	\$101,791	\$94,514	-7%	\$102,966	\$101,253	-2%	\$107,834	\$106,999	-1%

The average price of homes, by county, ranges from \$80,915 (Madison County) to more than \$245,000 (Boone and Hamilton Counties). In the past three months, the average price of homes has dropped (not adjusted for inflation) in five of the 13 counties when compared to the same period in 2007. Brown County sales prices

have increased by 14 percent. Morgan County and Putnam County experienced price increases by 7 and 8 percent, respectively. Twelve-month comparisons across all counties show the average price decreased in seven of the 13 counties.

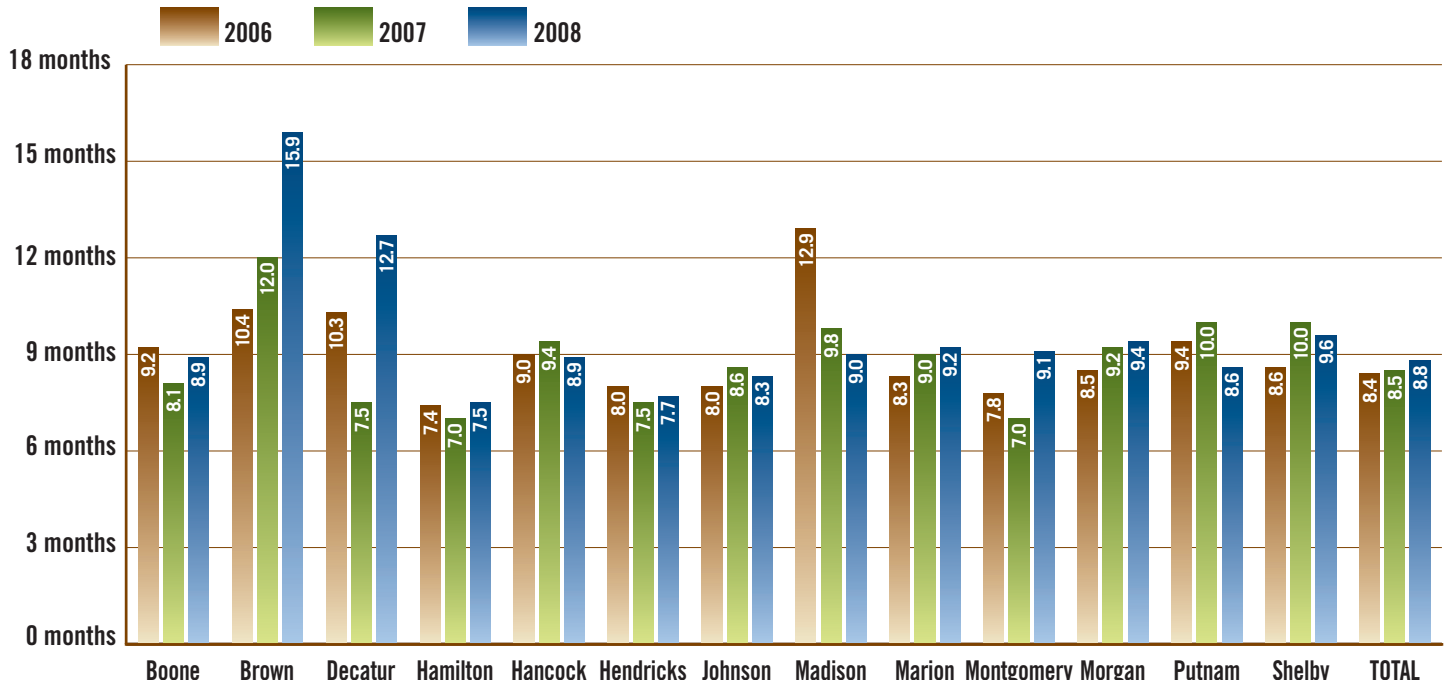
## Sold Properties by Price Point

	3 Month			6 Month			12 Month		
	2007	2008	Percent Change	2007	2008	Percent Change	2007	2008	Percent Change
<b>&lt;75,000</b>	1,628	1,800	11%	3,234	3,367	4%	6,858	7,031	3%
<b>75k-125k</b>	2,178	1,616	-26%	4,154	3,075	-26%	9,558	7,697	-19%
<b>125k-175k</b>	1,590	1,249	-21%	2,874	2,252	-22%	7,050	6,029	-14%
<b>175k-250k</b>	914	694	-24%	1,738	1,262	-27%	4,234	3,534	-17%
<b>250k-350k</b>	505	381	-25%	922	730	-21%	2,292	2,032	-11%
<b>350k-500k</b>	273	214	-22%	523	402	-23%	1,242	1,072	-14%
<b>500k-750k</b>	105	109	4%	234	197	-16%	579	492	-15%
<b>750k-1mil</b>	27	27	0%	50	51	2%	153	145	-5%
<b>1mil&gt;</b>	15	15	0%	35	32	-9%	93	81	-13%

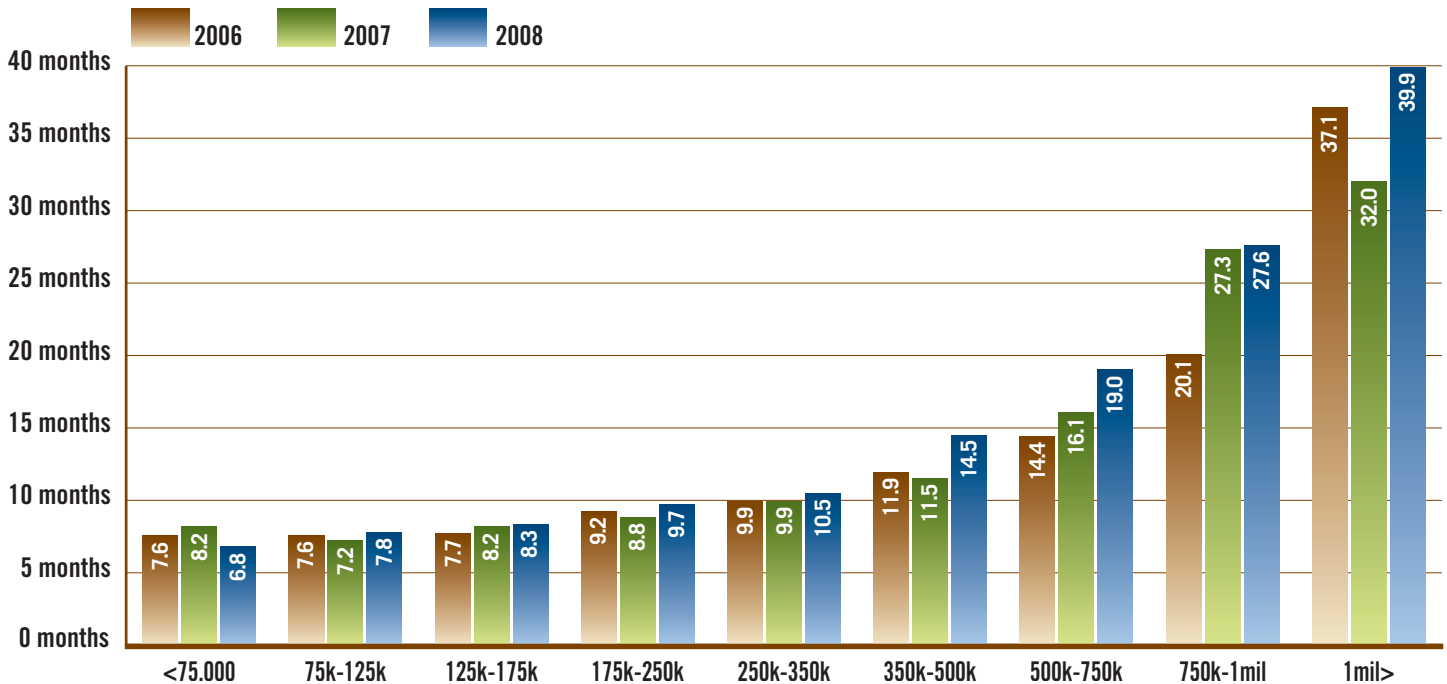
More than 55 percent of properties are sold at prices below \$125,000 in the 13-county region. In the past 12 months, the number of properties sold at prices below \$75,000 was 3 percent higher than during April 2006-April 2007. There has been an 11 percent surge in that price point over the past three months when

compared to the same period in 2007. The number of properties sold at prices between \$75,000 and \$500,000 has decreased substantially in 2008. Between 2 and 3 percent of properties sold in the region are priced over \$500,000. The number of properties in those price points has been relatively the same as last year.

## Months of Supply by County



## Months of Supply by Price Point



The current supply of housing is measured by the inventory available at the end of April 2008 and is reported in months. The inventory measure is calculated by dividing all active listings at the end of the month by the average number of properties sold each month during the prior 12-month period. On average, the 13-county region had 8.8 months of active inventory on April 30, 2008. By county, the inventory ranged from 7.5 months in Hamilton County

to 15.9 months in Brown County. Most counties had an active inventory between seven and nine months at the end of April.

The amount of inventory available increases as price increases. There was between 6.8 and 8.3 months of active inventory available at the end of the month for properties listed at prices below \$175,000. More than one year of inventory was active for homes priced over \$350,000.

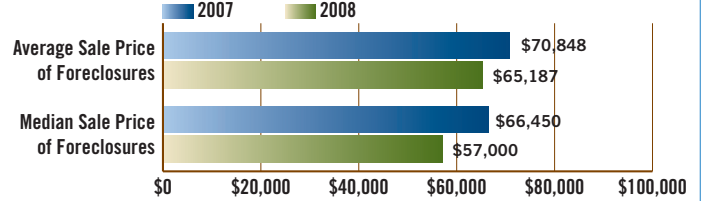
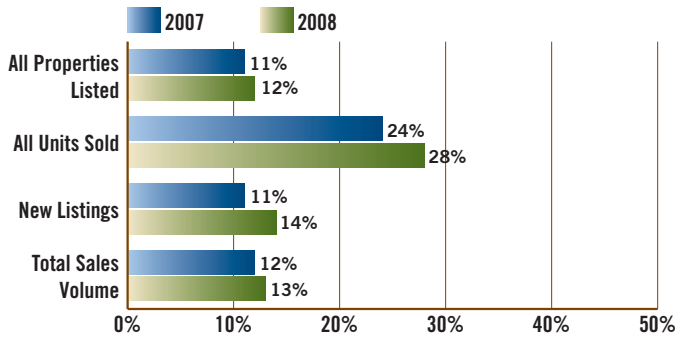
# Foreclosed Properties

as a proportion of

price

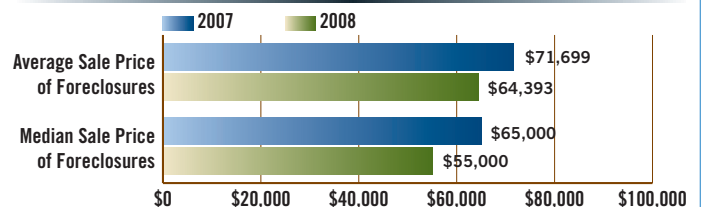
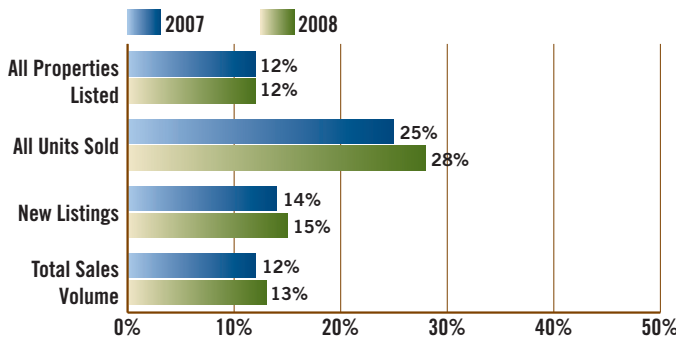
## 3 Month

## 3 Month



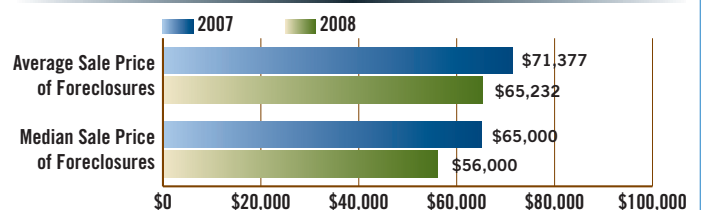
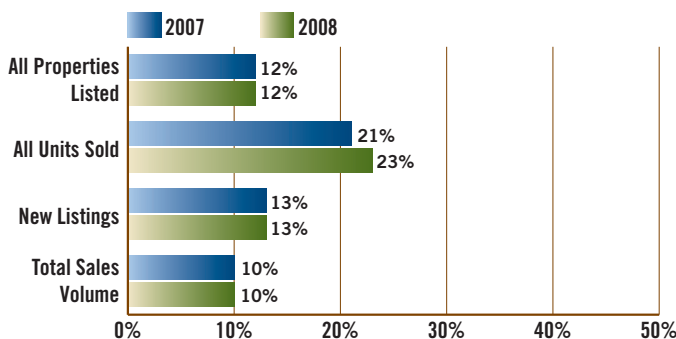
## 6 Month

## 6 Month



## 12 Month

## 12 Month



Foreclosures continue to be a challenge in Indiana and the rest of the nation. The proportion of foreclosures (defined as Bank-owned, HUD-owned and VA-owned) listed in the region has consistently been around 12 percent in the past 12 months. The proportion of sold properties that were foreclosed has increased in the past three months from the same three-month period in 2007. That may be the result of slight increases in the proportion of new foreclosure listings. More of the total sales volume is associated with foreclosures in the past three months than over the past 12 months. However, this proportional growth in foreclosure sales volume is consistent with trends in 2007.

The average and median sales price of foreclosures is lower than the average of all sold properties reported for the 13-county region. Foreclosure values in 2008 have averaged around \$65,000. The median sales prices for those properties have been between \$55,000 and \$57,000. Consistent with the rest of the market, foreclosure average and median values are lower than they were in 2007.

This information has been provided by the Metropolitan Indianapolis Board of REALTORS® (MIBOR). MIBOR is the professional association representing central Indiana's REALTORS® and serves the needs of more than 8,000 members in Boone, Brown, Hamilton, Hancock, Hendricks, Johnson, Marion, Montgomery, Morgan and Shelby counties. MIBOR also supplies the BLC™ listing service to REALTORS® in Decatur, Madison and Putnam counties.