



Your Source for Local Residential Real Estate Statistics

Broker Listing Cooperative™ Statistics for June 2008

Data Generated: 07/21/2008

A Report for MIBOR Members

The tables and graphs below compare 2007 and 2008 statistics, as well as a 3-year and 5-year look at housing market activity, ending **June 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.

3 Month Ending June 30							
	2004	% chg 04-08	2006	% chg 06-08	2007	% chg 07-08	2008
Units Sold	9,279	-23%	9,613	-25%	9,268	-22%	7,189
Units Pended	9,184	-16%	9,493	-19%	9,172	-16%	7,672
New Listings	15,958	-7%	17,613	-16%	17,772	-16%	14,880
Average Sale Price	\$151,658	-1%	\$157,974	-5%	\$156,921	-5%	\$149,827
Median Sale Price	\$124,900	-2%	\$126,000	-3%	\$126,000	-3%	\$122,000
Total Sales Volume	\$1,390,000,000	-24%	\$1,520,000,000	-31%	\$1,450,000,000	-27%	\$1,055,000,000

6 Month Ending June 30							
	2004	% chg 04-08	2006	% chg 06-08	2007	% chg 07-08	2008
Units Sold	15,250	-16%	16,570	-23%	15,710	-19%	12,766
Units Pended	16,657	-14%	17,625	-19%	16,651	-14%	14,276
New Listings	30,729	-5%	34,017	-14%	33,180	-12%	29,249
Average Sale Price	\$146,025	0%	\$153,073	-5%	\$151,282	-4%	\$145,361
Median Sale Price	\$120,000	-2%	\$122,000	-3%	\$122,375	-4%	\$118,000
Total Sales Volume	\$2,190,000,000	-16%	\$2,540,000,000	-28%	\$2,370,000,000	-23%	\$1,830,000,000

12 Month Ending June 30							
	2004	% chg 04-08	2006	% chg 06-08	2007	% chg 07-08	2008
Units Sold	30,215	-11%	33,544	-20%	31,771	-16%	26,835
Units Pended	30,094	-10%	33,017	-18%	31,525	-14%	27,157
New Listings	54,678	1%	62,191	-11%	60,427	-9%	55,087
Average Sale Price	\$146,561	2%	\$154,720	-4%	\$153,942	-3%	\$148,793
Median Sale Price	\$121,900	-2%	\$124,900	-4%	\$122,900	-2%	\$120,000
Total Sales Volume	\$4,350,000,000	-9%	\$5,190,000,000	-24%	\$4,880,000,000	-19%	\$3,965,000,000

Units sold April-June 2008 totaled 7,189, which is 22 percent lower than the number of units sold during the same three-month period in 2007. January-June 2008 units sold shows a 19 percent drop in from the same period in 2007. The 12-month comparison shows a 16 percent decrease from the previous 12 months.

The average sale price of properties sold April-June 2008 was \$149,827, which is 5 percent lower (not adjusting for inflation) than during the same period in 2007. The average sale price from January-June 2008 is 4 percent lower than during the same period in 2007. The 12-month comparison from June 2007-June 2008 shows a 3 percent decrease from the previous 12 months.

Total sales volume is the sum of all sales prices reported during each time period. During the past three months, there was more than \$1 billion in real estate transactions in central Indiana, which is 27 percent lower than the same three-month period in 2007. In the past six months, \$1.8 billion in sales was reported, or 23 percent lower than January 2006-June 2007. Sales volume from June 2007-June 2008 was reported as \$3.9 billion, which was 19 percent lower than June 2006-June 2007.



Properties Sold

3 Month Ending June 30							
	2004	% chg 04-08	2006	% chg 06-08	2007	% chg 07-08	2008
Boone	257	-26%	262	-28%	253	-25%	189
Brown	65	-48%	69	-51%	56	-39%	34
Decatur	21	200%	73	-14%	71	-11%	63
Hamilton	1,709	-22%	1,819	-27%	1,698	-21%	1,333
Hancock	296	-27%	303	-29%	296	-27%	216
Hendricks	683	-9%	758	-18%	752	-17%	621
Johnson	674	-24%	651	-22%	628	-19%	511
Madison	465	-28%	485	-31%	481	-30%	336
Marion	4,358	-23%	4,451	-25%	4,308	-23%	3,334
Montgomery	149	-28%	186	-42%	173	-38%	108
Morgan	285	-29%	280	-28%	269	-25%	202
Putnam	118	-11%	140	-25%	146	-28%	105
Shelby	199	-31%	136	1%	137	0%	137

6 Month Ending June 30							
	2004	% chg 04-08	2006	% chg 06-08	2007	% chg 07-08	2008
Boone	391	-12%	422	-18%	436	-21%	345
Brown	107	-36%	109	-37%	104	-34%	69
Decatur	36	194%	147	-28%	129	-18%	106
Hamilton	2,720	-15%	2,963	-22%	2,760	-16%	2,316
Hancock	469	-13%	497	-18%	503	-19%	409
Hendricks	1,124	-5%	1,295	-18%	1,253	-15%	1,067
Johnson	1,087	-13%	1,145	-18%	1,092	-14%	943
Madison	812	-25%	823	-26%	831	-26%	612
Marion	7,253	-18%	7,875	-25%	7,395	-20%	5,924
Montgomery	228	-14%	295	-34%	277	-29%	196
Morgan	484	-27%	502	-30%	443	-20%	353
Putnam	219	-8%	243	-17%	231	-13%	202
Shelby	320	-30%	254	-12%	256	-13%	224

12 Month Ending June 30							
	2004	% chg 04-08	2006	% chg 06-08	2007	% chg 07-08	2008
Boone	802	-4%	865	-11%	871	-12%	770
Brown	233	-21%	259	-29%	241	-23%	185
Decatur	70	227%	315	-27%	355	-35%	229
Hamilton	5,554	-12%	6,091	-20%	5,636	-13%	4,895
Hancock	938	-4%	1,020	-12%	996	-10%	897
Hendricks	2,261	-6%	2,617	-19%	2,517	-15%	2,129
Johnson	2,086	-7%	2,342	-17%	2,175	-11%	1,946
Madison	1,603	-10%	1,646	-13%	1,714	-16%	1,439
Marion	14,231	-14%	15,776	-23%	14,764	-17%	12,217
Montgomery	518	-16%	565	-23%	553	-22%	434
Morgan	886	-9%	999	-20%	928	-14%	802
Putnam	445	-7%	505	-18%	478	-13%	416
Shelby	588	-19%	544	-13%	543	-12%	476

All counties but Shelby County 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 an 11 percent decrease in Decatur County to a 39 percent decrease in Brown County.

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 Ending June 30							
	2004	% chg 04-08	2006	% chg 06-08	2007	% chg 07-08	2008
Boone	\$229,384	7%	\$242,938	1%	\$264,890	-7%	\$246,392
Brown	\$173,106	24%	\$198,248	9%	\$192,454	12%	\$215,353
Decatur	\$88,914	29%	\$115,626	-1%	\$121,756	-6%	\$114,827
Hamilton	\$240,575	3%	\$248,829	-1%	\$256,702	-4%	\$246,674
Hancock	\$155,795	-9%	\$150,560	-6%	\$147,621	-4%	\$141,273
Hendricks	\$159,048	0%	\$163,893	-3%	\$167,969	-5%	\$159,495
Johnson	\$140,479	9%	\$150,694	2%	\$156,801	-2%	\$153,363
Madison	\$90,942	-16%	\$85,424	-10%	\$82,356	-7%	\$76,610
Marion	\$124,881	-11%	\$130,597	-15%	\$123,908	-10%	\$111,279
Montgomery	\$97,845	3%	\$99,712	1%	\$102,556	-2%	\$100,529
Morgan	\$135,091	6%	\$145,376	-2%	\$142,669	0%	\$142,748
Putnam	\$117,279	8%	\$117,941	8%	\$125,044	2%	\$127,027
Shelby	\$103,826	0%	\$100,451	4%	\$114,326	-9%	\$103,967

6 Month Ending June 30							
	2004	% chg 04-08	2006	% chg 06-08	2007	% chg 07-08	2008
Boone	\$222,143	14%	\$249,517	2%	\$262,340	-3%	\$254,324
Brown	\$175,453	18%	\$194,226	7%	\$188,980	10%	\$207,749
Decatur	\$84,409	33%	\$113,255	-1%	\$123,575	-9%	\$112,133
Hamilton	\$237,333	5%	\$251,416	-1%	\$251,610	-1%	\$248,153
Hancock	\$149,440	-7%	\$147,087	-6%	\$149,799	-7%	\$138,628
Hendricks	\$157,863	2%	\$164,580	-2%	\$164,931	-2%	\$161,345
Johnson	\$138,079	6%	\$148,773	-1%	\$153,279	-4%	\$146,813
Madison	\$88,083	-13%	\$82,959	-8%	\$78,816	-3%	\$76,534
Marion	\$118,779	-11%	\$123,518	-15%	\$118,283	-11%	\$105,226
Montgomery	\$98,441	-1%	\$94,573	3%	\$103,603	-6%	\$97,298
Morgan	\$127,935	7%	\$135,082	1%	\$134,843	1%	\$136,706
Putnam	\$112,357	3%	\$118,302	-2%	\$116,375	0%	\$115,919
Shelby	\$101,815	0%	\$103,273	-2%	\$105,165	-4%	\$101,337

12 Month Ending June 30							
	2004	% chg 04-08	2006	% chg 06-08	2007	% chg 07-08	2008
Boone	\$211,414	16%	\$247,797	-1%	\$263,901	-7%	\$245,757
Brown	\$168,983	24%	\$209,640	0%	\$191,838	9%	\$209,322
Decatur	\$80,485	45%	\$112,330	4%	\$120,307	-3%	\$116,872
Hamilton	\$234,625	8%	\$252,637	1%	\$256,704	-1%	\$254,128
Hancock	\$148,816	-4%	\$151,259	-5%	\$152,087	-6%	\$143,035
Hendricks	\$157,193	4%	\$165,831	-1%	\$166,679	-2%	\$163,577
Johnson	\$141,582	6%	\$149,924	0%	\$155,595	-4%	\$149,524
Madison	\$89,050	-13%	\$88,343	-12%	\$81,678	-5%	\$77,590
Marion	\$119,203	-8%	\$123,554	-11%	\$120,339	-9%	\$109,931
Montgomery	\$97,689	5%	\$97,663	5%	\$100,634	2%	\$102,410
Morgan	\$133,496	4%	\$136,374	2%	\$137,598	1%	\$138,687
Putnam	\$111,222	7%	\$122,595	-3%	\$115,958	2%	\$118,560
Shelby	\$104,735	1%	\$109,565	-3%	\$109,252	-3%	\$106,015

The average price of homes, by county, ranges from \$76,000 (Madison County) to more than \$246,000 (Boone and Hamilton counties). In the past three months, the average price of homes has dropped (not adjusted for inflation) in 10 of the 13 counties when compared to the same period in 2007. Brown County sales prices have increased by 12 percent. Twelve-month comparisons across all counties show the average price decreased in nine of the 13 counties.



Total Sales Volume by County

3 Month Ending June 30							
	2004	% chg 04-08	2006	% chg 06-08	2007	% chg 07-08	2008
Boone	\$58,300,000	-20%	\$63,600,000	-27%	\$67,000,000	-30%	\$46,600,000
Brown	\$11,300,000	-35%	\$13,700,000	-47%	\$10,800,000	-32%	\$7,322,000
Decatur	\$1,867,200	287%	\$8,440,675	-14%	\$8,644,700	-16%	\$7,234,072
Hamilton	\$405,000,000	-19%	\$452,000,000	-27%	\$436,000,000	-25%	\$329,000,000
Hancock	\$46,100,000	-34%	\$45,600,000	-33%	\$43,700,000	-30%	\$30,500,000
Hendricks	\$108,000,000	-8%	\$124,000,000	-20%	\$126,000,000	-22%	\$98,900,000
Johnson	\$94,300,000	-17%	\$97,800,000	-20%	\$98,500,000	-21%	\$78,100,000
Madison	\$42,100,000	-39%	\$41,400,000	-38%	\$39,600,000	-35%	\$25,700,000
Marion	\$532,000,000	-30%	\$581,000,000	-36%	\$533,000,000	-31%	\$370,000,000
Montgomery	\$14,600,000	-25%	\$18,400,000	-41%	\$17,700,000	-38%	\$10,900,000
Morgan	\$38,200,000	-25%	\$40,700,000	-29%	\$38,400,000	-25%	\$28,700,000
Putnam	\$13,700,000	-4%	\$16,500,000	-21%	\$18,300,000	-28%	\$13,100,000
Shelby	\$20,300,000	-30%	\$13,700,000	4%	\$15,700,000	-10%	\$14,200,000

6 Month Ending June 30							
	2004	% chg 04-08	2006	% chg 06-08	2007	% chg 07-08	2008
Boone	\$85,700,000	2%	\$105,000,000	-16%	\$114,000,000	-23%	\$87,700,000
Brown	\$18,800,000	-24%	\$21,200,000	-33%	\$19,700,000	-27%	\$14,300,000
Decatur	\$2,954,300	303%	\$16,600,000	-28%	\$15,900,000	-25%	\$11,900,000
Hamilton	\$634,000,000	-9%	\$745,000,000	-23%	\$694,000,000	-17%	\$574,000,000
Hancock	\$69,900,000	-19%	\$73,100,000	-22%	\$75,300,000	-25%	\$56,700,000
Hendricks	\$176,000,000	-2%	\$213,000,000	-19%	\$207,000,000	-17%	\$172,000,000
Johnson	\$149,000,000	-7%	\$170,000,000	-19%	\$167,000,000	-17%	\$138,000,000
Madison	\$71,300,000	-35%	\$68,300,000	-32%	\$65,500,000	-29%	\$46,600,000
Marion	\$840,000,000	-26%	\$972,000,000	-36%	\$873,000,000	-29%	\$620,000,000
Montgomery	\$22,300,000	-14%	\$27,800,000	-31%	\$28,600,000	-33%	\$19,100,000
Morgan	\$61,500,000	-22%	\$67,800,000	-29%	\$59,700,000	-19%	\$48,100,000
Putnam	\$24,300,000	-5%	\$28,700,000	-19%	\$26,800,000	-13%	\$23,200,000
Shelby	\$32,300,000	-30%	\$26,200,000	-13%	\$26,900,000	-16%	\$22,700,000

12 Month Ending June 30							
	2004	% chg 04-08	2006	% chg 06-08	2007	% chg 07-08	2008
Boone	\$166,000,000	14%	\$214,000,000	-12%	\$229,000,000	-17%	\$189,000,000
Brown	\$39,200,000	-1%	\$54,300,000	-29%	\$46,200,000	-16%	\$38,700,000
Decatur	\$5,553,450	383%	\$35,400,000	-24%	\$42,700,000	-37%	\$26,800,000
Hamilton	\$1,280,000,000	-3%	\$1,540,000,000	-19%	\$1,450,000,000	-14%	\$1,240,000,000
Hancock	\$139,000,000	-8%	\$154,000,000	-17%	\$151,000,000	-15%	\$128,000,000
Hendricks	\$353,000,000	-1%	\$434,000,000	-20%	\$420,000,000	-17%	\$348,000,000
Johnson	\$292,000,000	-1%	\$351,000,000	-17%	\$338,000,000	-14%	\$290,000,000
Madison	\$142,000,000	-22%	\$145,000,000	-23%	\$140,000,000	-21%	\$111,000,000
Marion	\$1,650,000,000	-19%	\$1,950,000,000	-31%	\$1,770,000,000	-24%	\$1,340,000,000
Montgomery	\$50,400,000	-12%	\$55,100,000	-19%	\$55,000,000	-19%	\$44,400,000
Morgan	\$117,000,000	-5%	\$136,000,000	-18%	\$128,000,000	-13%	\$111,000,000
Putnam	\$49,200,000	0%	\$61,900,000	-21%	\$55,200,000	-11%	\$49,100,000
Shelby	\$61,300,000	-18%	\$59,600,000	-15%	\$59,300,000	-15%	\$50,400,000

The decrease in total sales volume in all counties is consistent with the drop in the number of units sold and decrease in average sales price.



Sold Properties by Price Point

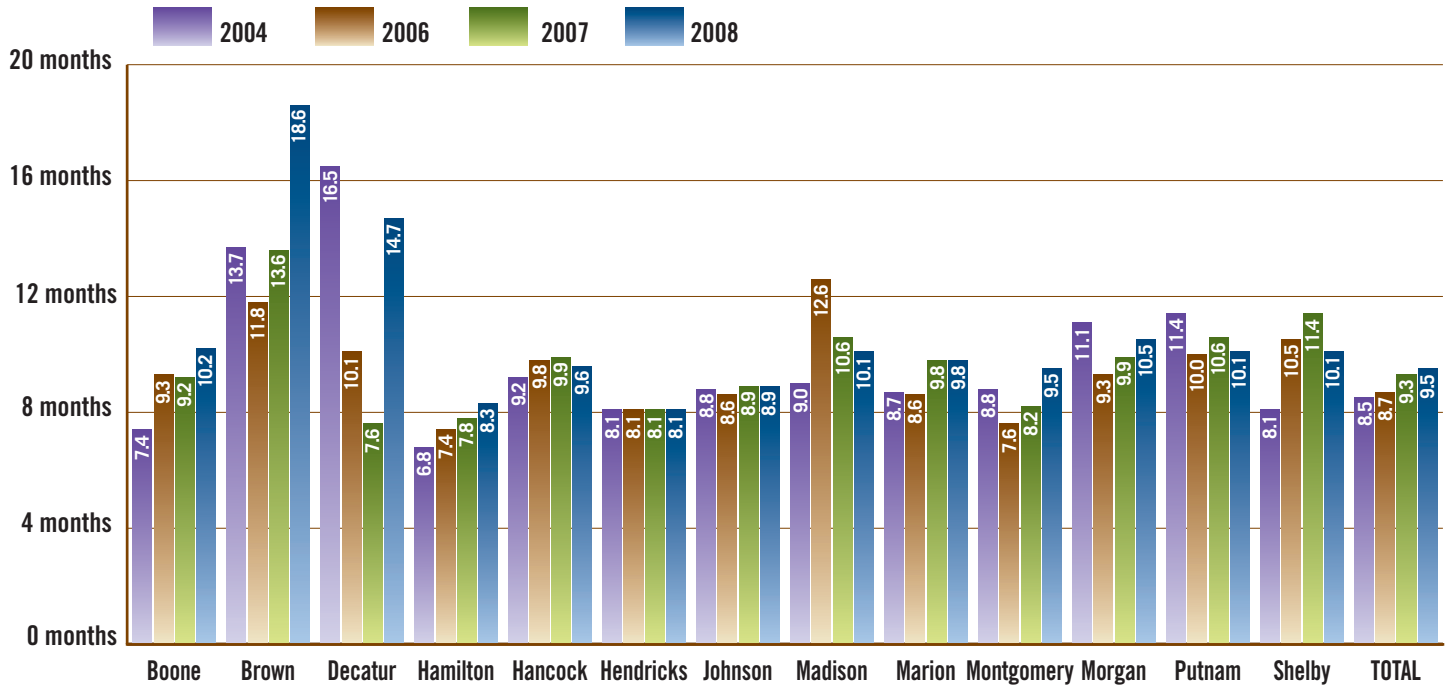
	3 Month Ending June 30				
	2004	2005	2006	2007	2008
<\$75,000	1,731	1,752	1,861	1,881	1,836
\$75k-\$125k	2,853	2,923	2,852	2,648	1,873
\$125k-\$175k	2,259	2,342	2,238	2,189	1,561
\$175k-\$250k	1,116	1,268	1,340	1,243	939
\$250k-\$350k	647	630	691	714	536
\$350k-\$500k	344	349	364	356	253
\$500k-\$750k	145	163	182	167	132
\$750k-\$1mil	41	45	54	42	33
\$1mil<	11	14	31	27	17

	6 Month Ending June 30				
	2004	2005	2006	2007	2008
<\$75,000	3,276	3,160	3,597	3,475	3,528
\$75k-\$125k	4,651	4,843	4,936	4,617	3,372
\$125k-\$175k	3,493	3,715	3,728	3,495	2,653
\$175k-\$250k	1,754	1,945	2,116	2,020	1,553
\$250k-\$350k	1,000	1,036	1,150	1,158	874
\$350k-\$500k	530	537	623	583	448
\$500k-\$750k	212	278	286	261	231
\$750k-\$1mil	60	60	84	63	58
\$1mil<	22	28	50	37	33

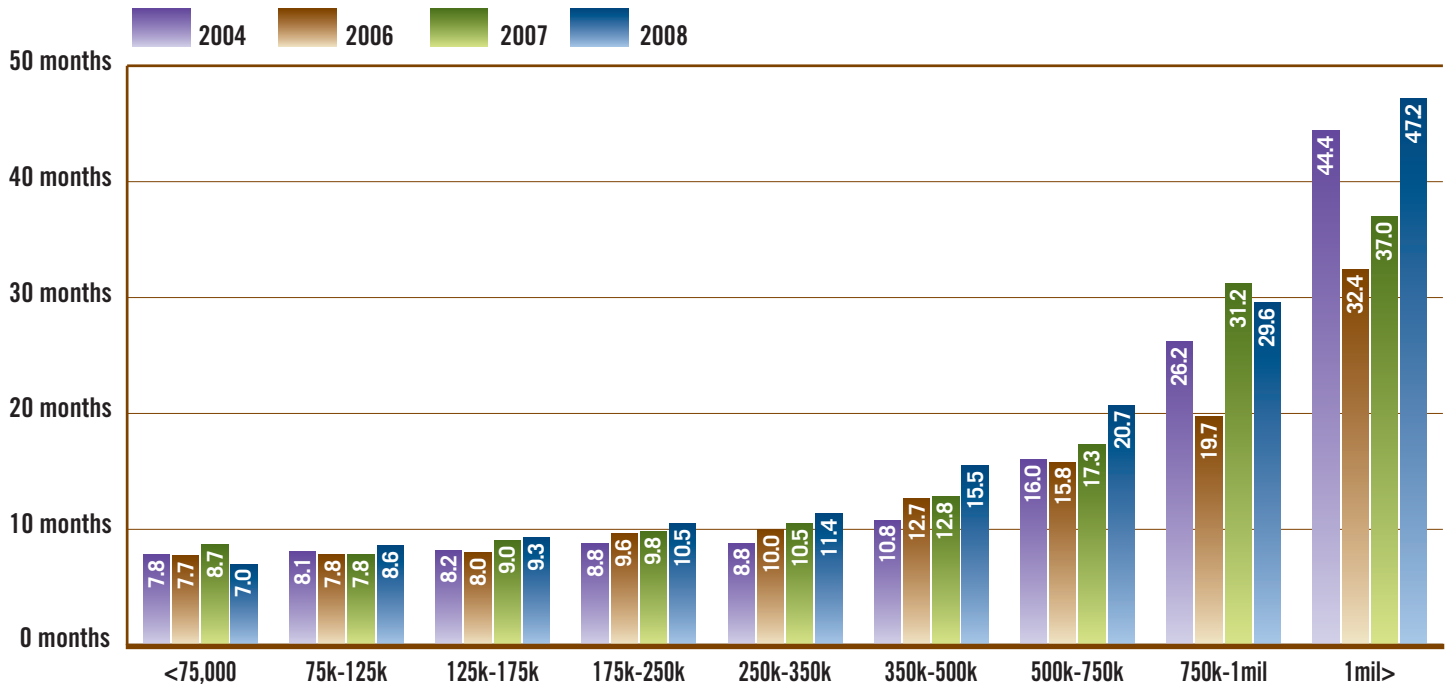
	12 Month Ending June 30				
	2004	2005	2006	2007	2008
<\$75,000	6,166	6,516	6,827	6,874	6,992
\$75k-\$125k	9,334	9,811	10,041	9,408	7,187
\$125k-\$175k	6,991	7,427	7,788	6,994	5,621
\$175k-\$250k	3,665	3,975	4,377	4,130	3,387
\$250k-\$350k	1,978	2,102	2,384	2,331	1,924
\$350k-\$500k	997	1,081	1,278	1,225	1,013
\$500k-\$750k	406	492	588	575	471
\$750k-\$1mil	100	112	165	147	137
\$1mil<	43	58	94	85	75

Over half of properties were sold at prices below \$125,000 in the 13-county region.

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 June 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 9.5 months of active inventory on June 30, 2008. By county, the inventory ranged from 8.1 months in Hendricks County to 18.6 months in Brown County.

The amount of inventory available increases as price increases. There was between seven and 9.3 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.

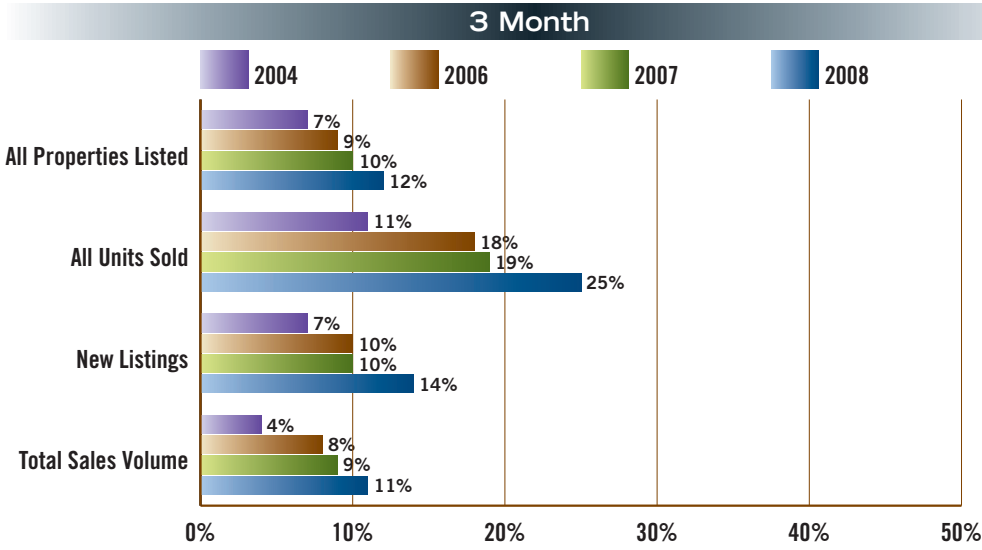


Months of Supply by County and Price Point Ending June 30

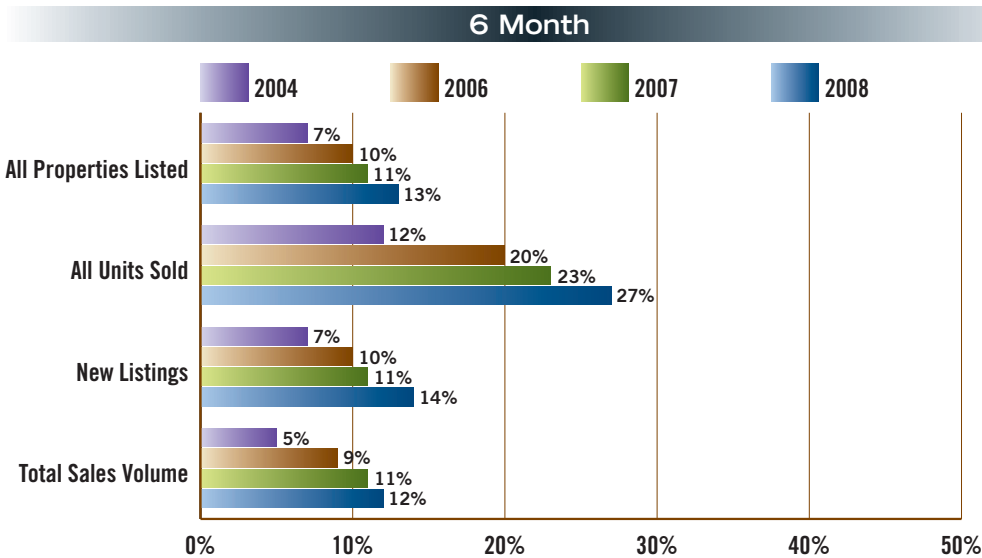
	<\$75,000	\$125k-\$175k	\$175k-\$250k	\$250k-\$350k	\$350k-\$500k	\$500k-\$750k	\$750k-\$1mil	\$1mil<
Boone	3.6	9.9	8.8	9.1	11.5	16.7	33.0	54.7
Brown	5.7	24.7	20.2	17.8	25.1	34.0	60.0	--
Decatur	7.0	18.5	19.5	25.0	84.0	12.0	--	--
Hamilton	4.3	6.4	7.4	8.4	9.2	16.6	20.8	35.2
Hancock	5.1	8.4	13.9	20.9	38.8	48.0	--	--
Hendricks	3.4	7.9	10.1	10.7	18.8	27.0	84.0	84.0
Johnson	4.4	8.8	10.6	10.9	20.5	44.3	57.0	156.0
Madison	7.4	16.8	17.4	18.0	50.4	108.0	--	--
Marion	7.6	10.3	12.4	14.8	20.6	22.4	40.9	71.1
Montgomery	5.0	15.2	16.6	18.5	72.0	12.0	--	--
Morgan	5.7	10.0	13.7	15.1	37.7	--	--	48.0
Putnam	5.3	12.8	18.0	12.4	69.0	30.0	--	6.0
Shelby	6.8	14.2	11.4	16.4	44.0	36.0	--	--

-- indicates that no properties have been sold in this category in the past year

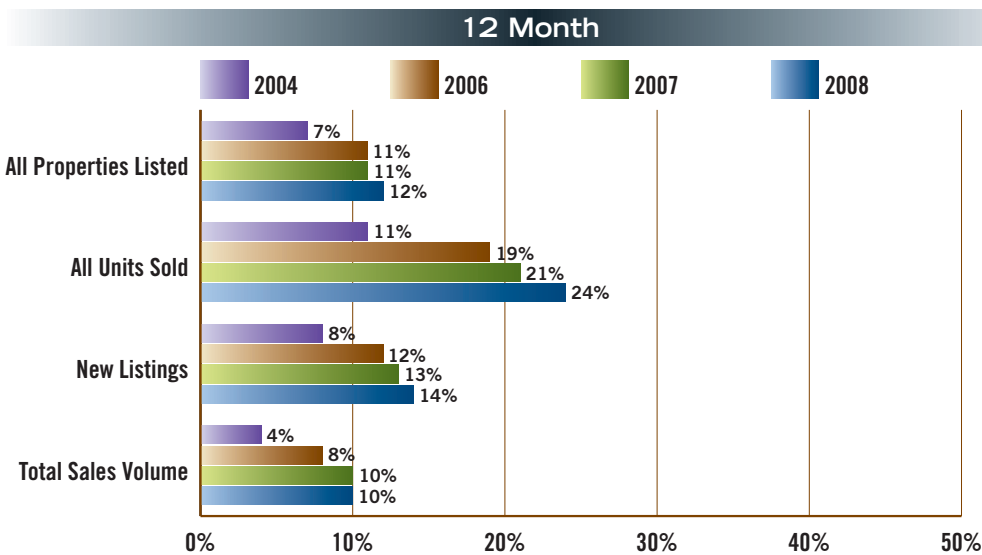
Foreclosed Properties – as a Proportion of



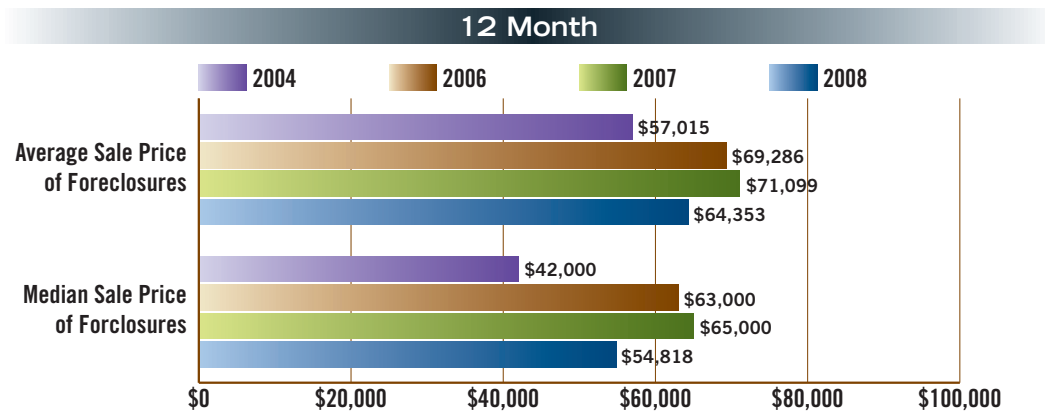
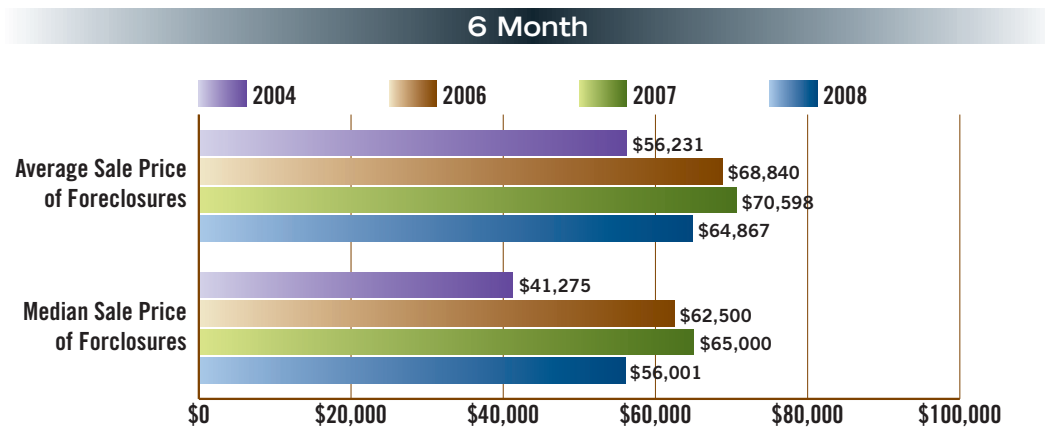
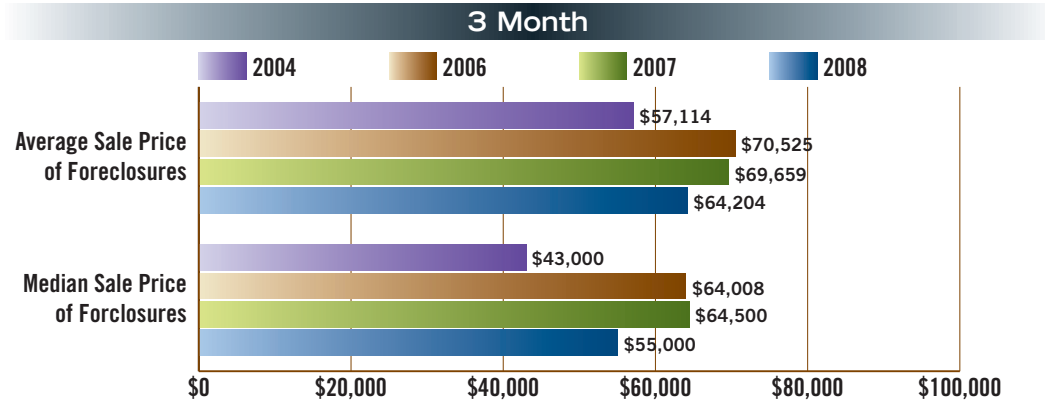
Foreclosures continue to be a challenge in Indiana and the rest of the nation. The proportion of foreclosures (defined as Bank-owned, HUD-owned, and VA-owned) listed in the region has consistently been around 12 percent in the past 12 months. That rate has grown by 5 percent over the past five years. The proportion of sold properties that were foreclosed has increased by more than 10 percent. The proportion of total sales volume produced by foreclosed properties has also increased substantially.



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 \$64,000. The median sales prices for those properties have been around \$55,000. Consistent with the rest of the market, foreclosure average and median values are lower than they were in previous years.



Foreclosed Properties – Price



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.