



Broker Listing Cooperative™ Statistics for March 2008

Data Generated: 04/22/2008

A Report for MIBOR Members

The tables and graphs below compare 2007 and 2008 statistics, ending **March 31**, 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 March 31		
	2007	2008	Percent Change
Units Sold	6,413	5,442	-15%
Units Pended	7,458	6,706	-10%
New Listings	15,382	14,295	-7%
Average Sale Price	\$142,978	\$139,032	-3%
Median Sale Price	\$116,000	\$112,000	-3%
Total Sales Volume	\$915,000,000	\$753,000,000	-18%

	6 Month Ending March 31		
	2007	2008	Percent Change
Units Sold	13,650	11,430	-16%
Units Pended	14,023	12,257	-13%
New Listings	26,987	25,267	-6%
Average Sale Price	\$148,017	\$142,818	-4%
Median Sale Price	\$118,500	\$114,000	-4%
Total Sales Volume	\$2,020,000,000	\$1,630,000,000	-19%

	12 Month Ending March 31		
	2007	2008	Percent Change
Units Sold	32,007	28,648	-10%
Units Pended	31,768	28,757	-9%
New Listings	60,149	57,813	-4%
Average Sale Price	\$154,243	\$151,164	-2%
Median Sale Price	\$122,900	\$121,500	-1%
Total Sales Volume	\$4,930,000,000	\$4,320,000,000	-12%

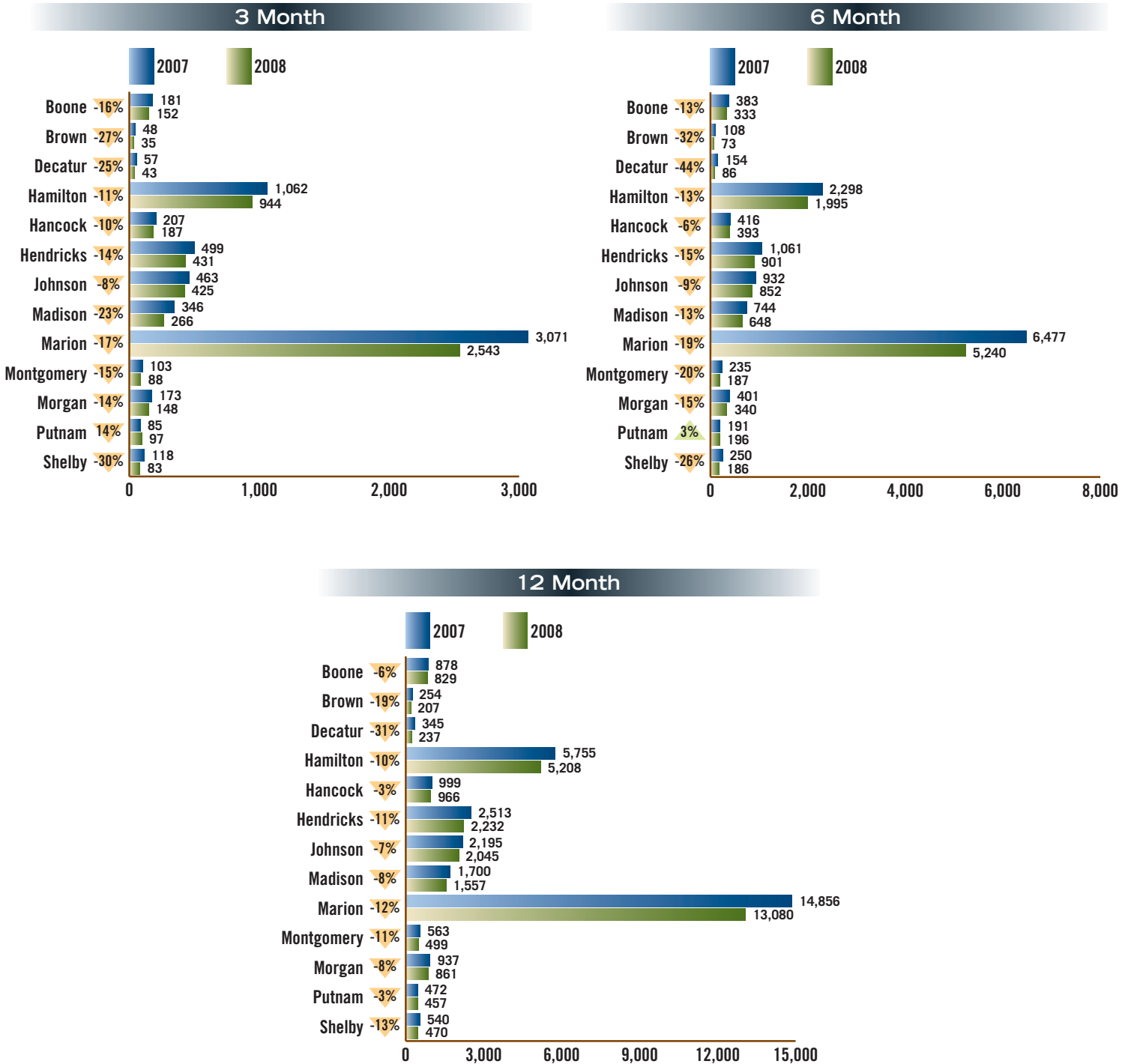
Units sold January-March 2008 totaled 5,442, which is 15 percent lower than the number of units sold during the same three-month period in 2007. October 2007-March 2008 units sold shows a 16 percent drop from October 2006-March 2007. The March 2007-March 2008 comparison shows only a 10 percent decrease from March 2006-March 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 January-March 2008 was \$139,032, which is 3 percent lower (not adjusted for inflation)

than during the same period in 2007. Average sale price from October 2007-March 2008 is 4 percent lower than October 2006-March 2007. The 12-month comparison from March 2007-March 2008 shows a 2 percent decrease from March 2006-March 2007.

Total sales volume is the sum of all sales prices reported during each time period. During the past 3 months, \$753 million transacted in central Indiana, which is 18 percent lower than the same three-month period in 2007. In the past 6 months, 1.6 billion in sales was reported, or 19 percent lower than October 2006-March 2007. Sales volume from March 2007-March 2008 was reported as \$4.3 billion, which is 12 percent lower than March 2006-March 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 an 8 percent decrease in Johnson County to a 30 percent decrease

in Shelby County. The number of properties sold in Putnam County is 14 percent higher than the same three-month 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
BOONE	\$259,661	\$263,952	2%	\$252,067	\$249,574	-1%	\$257,535	\$251,232	-2%
BROWN	\$184,926	\$200,362	8%	\$184,339	\$203,177	10%	\$193,443	\$203,768	5%
DECATUR	\$125,729	\$108,188	-14%	\$112,465	\$107,539	-4%	\$118,945	\$118,879	0%
HAMILTON	\$243,084	\$250,075	3%	\$252,065	\$254,993	1%	\$253,995	\$257,038	1%
HANCOCK	\$152,913	\$134,781	-12%	\$150,813	\$136,401	-10%	\$152,743	\$144,372	-5%
HENDRICKS	\$160,315	\$164,507	3%	\$162,425	\$160,953	-1%	\$165,586	\$165,975	0%
JOHNSON	\$148,630	\$139,039	-6%	\$153,693	\$142,443	-7%	\$153,862	\$150,835	-2%
MADISON	\$73,872	\$76,549	4%	\$77,402	\$74,406	-4%	\$82,533	\$79,236	-4%
MARION	\$109,919	\$97,173	-12%	\$115,352	\$103,556	-10%	\$122,145	\$114,179	-7%
MONTGOMERY	\$106,101	\$93,333	-12%	\$99,303	\$98,858	0%	\$99,249	\$102,867	4%
MORGAN	\$121,700	\$127,394	5%	\$134,603	\$132,654	-1%	\$138,331	\$138,973	0%
PUTNAM	\$101,307	\$103,774	2%	\$107,719	\$109,059	1%	\$113,726	\$118,744	4%
SHELBY	\$95,329	\$98,598	3%	\$103,044	\$106,462	3%	\$105,944	\$109,543	3%

The average price of homes, by county, ranges from around \$76,549 (Madison County) to more than \$263,952 (Boone and Hamilton Counties). In the past three months, the average price of homes sold has dropped (not adjusted for inflation) in five of the 12 counties when compared to the same period in 2007. Brown

and Morgan Counties reported average price increases of 8 and 5 percent, respectively. Twelve-month comparisons across counties show the average price decreased in only five of the 13 counties MIBOR serves.

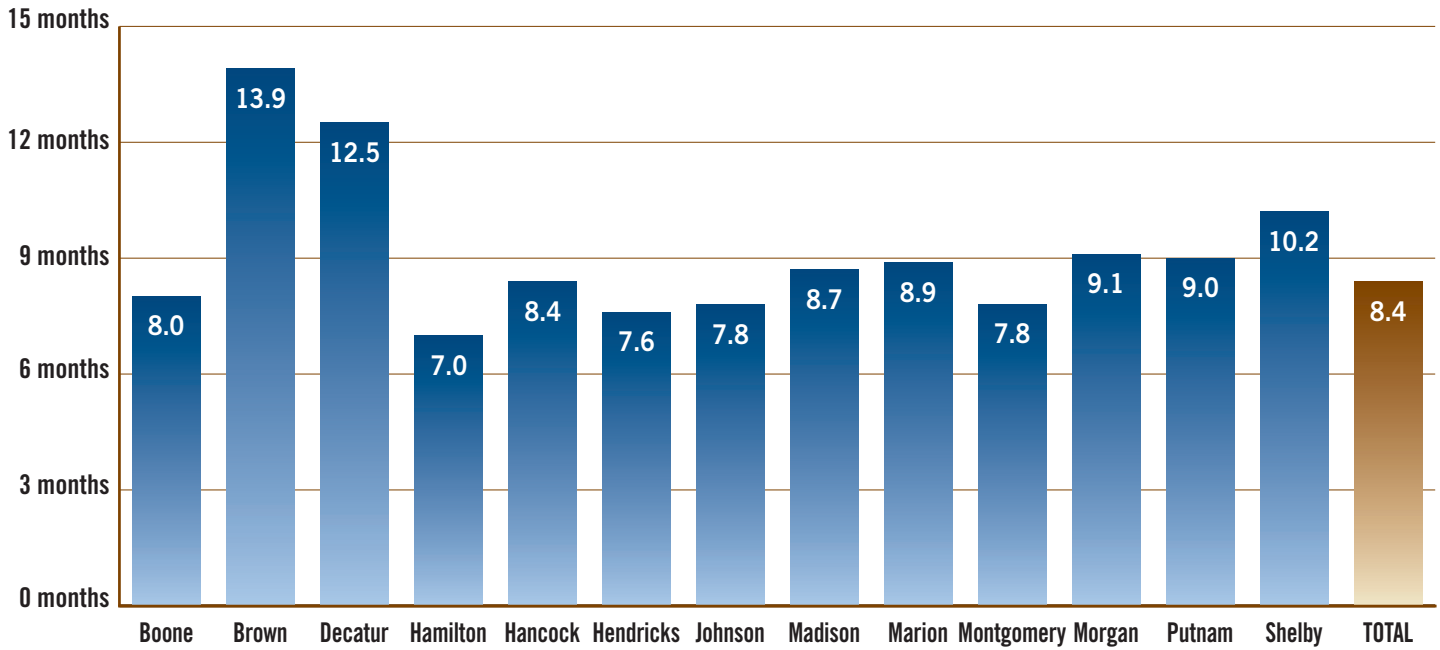
Sold Properties by Price Point

	3 Month			6 Month			12 Month		
	2007	2008	Percent Change	2007	2008	Percent Change	2007	2008	Percent Change
<75,000	1,589	1,663	5%	3,254	3,311	2%	6,836	6,967	2%
75k-125k	1,964	1,464	-25%	4,167	3,123	-25%	9,581	7,895	-18%
125k-175k	1,300	1,054	-19%	2,817	2,238	-21%	7,016	6,188	-12%
175k-250k	772	597	-23%	1,682	1,299	-23%	4,212	3,658	-13%
250k-350k	438	327	-25%	893	727	-19%	2,297	2,073	-10%
350k-500k	226	190	-16%	507	416	-18%	1,230	1,111	-10%
500k-750k	93	95	2%	241	203	-16%	589	500	-15%
750k-1mil	21	25	19%	55	59	7%	156	146	-6%
1mil>	10	15	50%	34	33	-3%	89	84	-6%

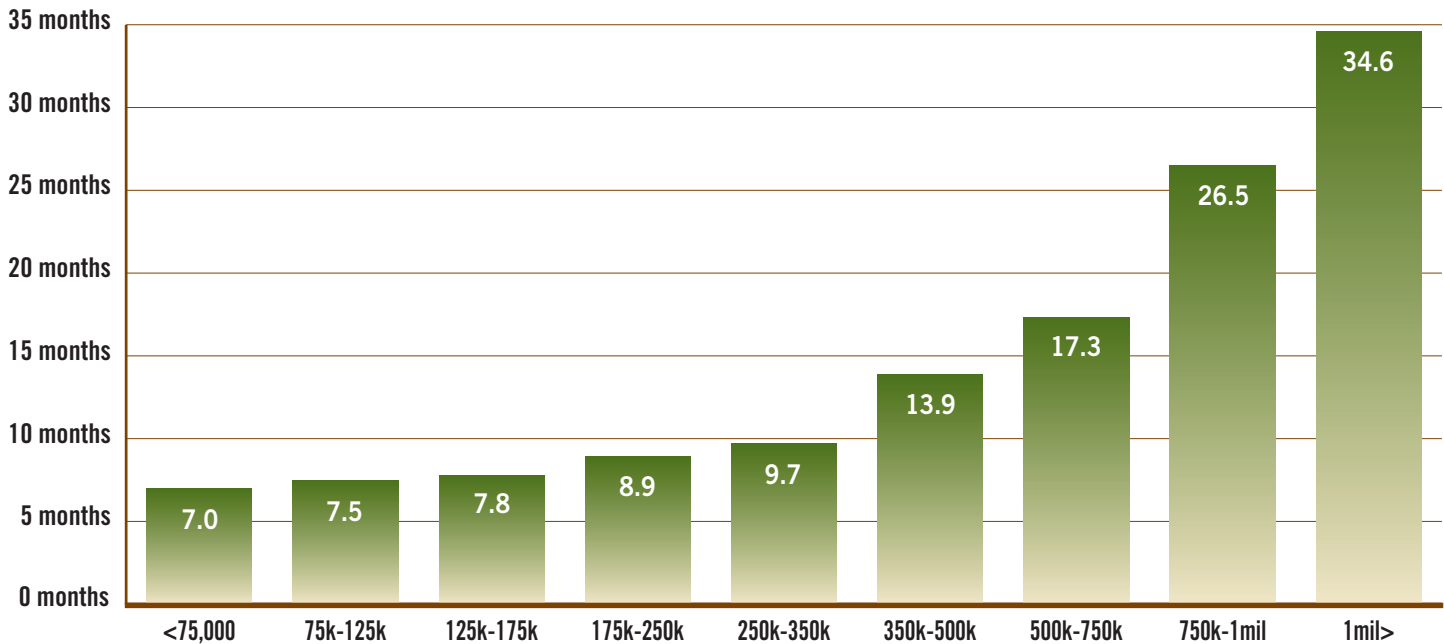
More than 50 percent of properties are sold at prices below \$125,000 in the 13-county region. In the past 12 months, the number of properties sold at prices below \$75,000 was 2 percent higher than during March 2006-March 2007. There has been a 5 percent surge in that price point over the past three months when compared to the same three-month 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 consistently higher in the past 12 months than during March 2006-March 2007.

Months of Supply by County



Months of Supply by Price Point

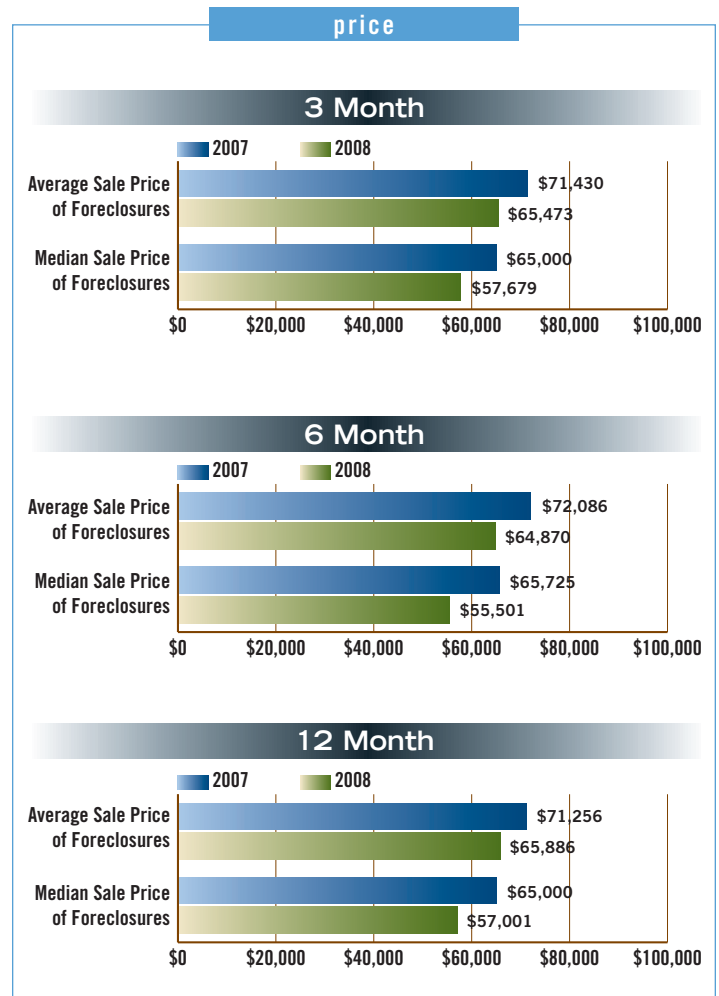
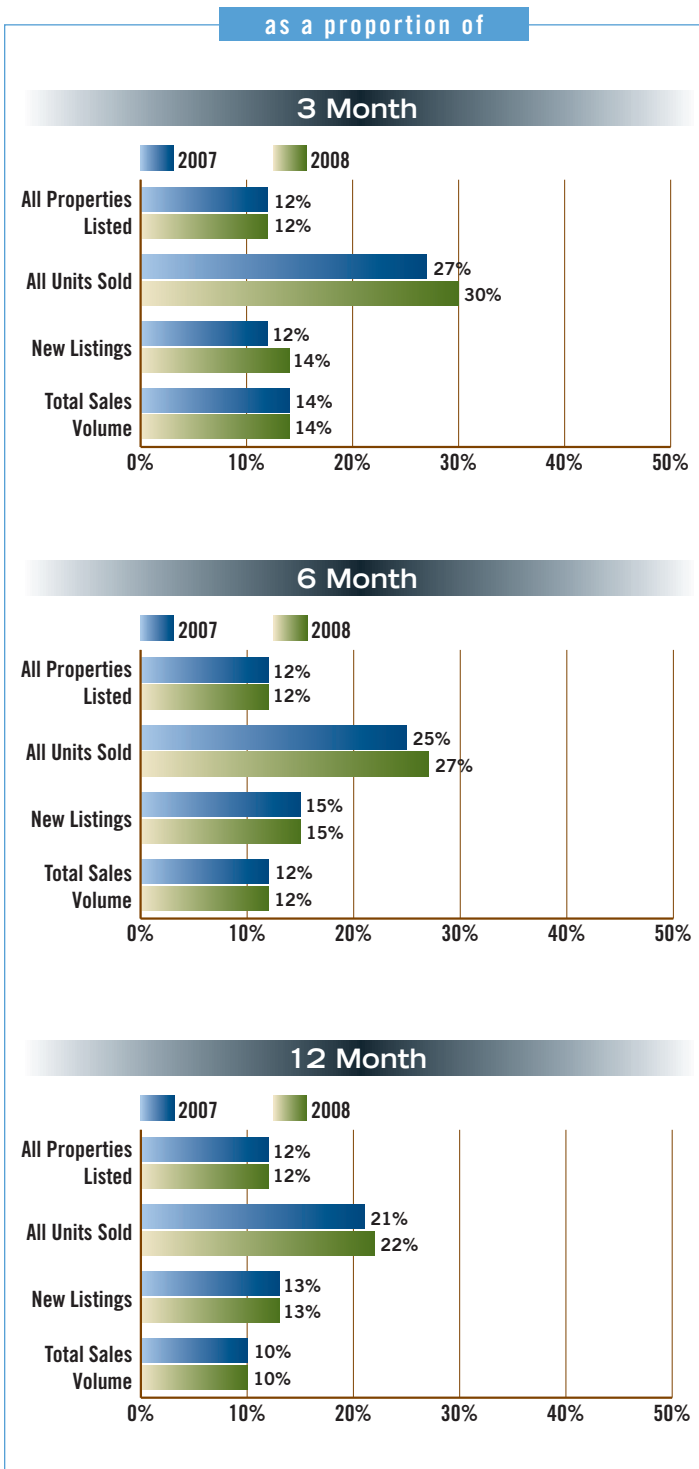


The current supply of housing is measured by the inventory available at the end of March 2008 and is reported in months. The inventory measure is calculated by dividing all active listings at the end of the month by the average number of properties sold each month during the prior 12-month period. On average, the 13-county region had 8.4 months of active inventory on March 31, 2008. By county, the inventory ranged from seven months in Hamilton County

to 13.9 months in Brown County. Most counties had an active inventory between seven and nine months at the end of March.

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



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. 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 \$55,500 and \$57,700. Consistent with the rest of the market, foreclosure average and median values are lower than they were in 2007.