



## Broker Listing Cooperative™ Statistics for May 2008

Data Generated: 06/19/2008

### A Report for MIBOR Members

The tables and graphs below compare 2007 and 2008 statistics, ending **May 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](http://www.MIBOR.com).

	3 Month Ending May 31		
	2007	2008	Percent Change
Units Sold	8,542	6,831	-20%
Units Pended	9,138	7,759	-15%
New Listings	17,932	15,099	-16%
Average Sale Price	\$150,953	\$144,592	-4%
Median Sale Price	\$124,000	\$119,839	-3%
Total Sales Volume	\$1,290,000,000	\$983,000,000	-24%

	6 Month Ending May 31		
	2007	2008	Percent Change
Units Sold	14,683	11,941	-19%
Units Pended	15,532	13,433	-14%
New Listings	30,463	27,338	-10%
Average Sale Price	\$149,282	\$142,593	-4%
Median Sale Price	\$120,833	\$115,000	-5%
Total Sales Volume	\$2,190,000,000	\$1,700,000,000	-22%

	12 Month Ending May 31		
	2007	2008	Percent Change
Units Sold	32,146	27,425	-15%
Units Pended	31,677	27,762	-12%
New Listings	60,623	56,110	-7%
Average Sale Price	\$153,691	\$149,586	-3%
Median Sale Price	\$122,900	\$120,000	-2%
Total Sales Volume	\$4,930,000,000	\$4,090,000,000	-17%

Units sold March-May 2008 totaled 6,831, which is 20 percent lower than the number of units sold during the same three-month period in 2007. December 2007-May 2008 units sold shows a 19 percent drop in from the same period in 2007-2008. The May 2007-May 2008 comparison shows a 15 percent decrease from May 2006-May 2007.

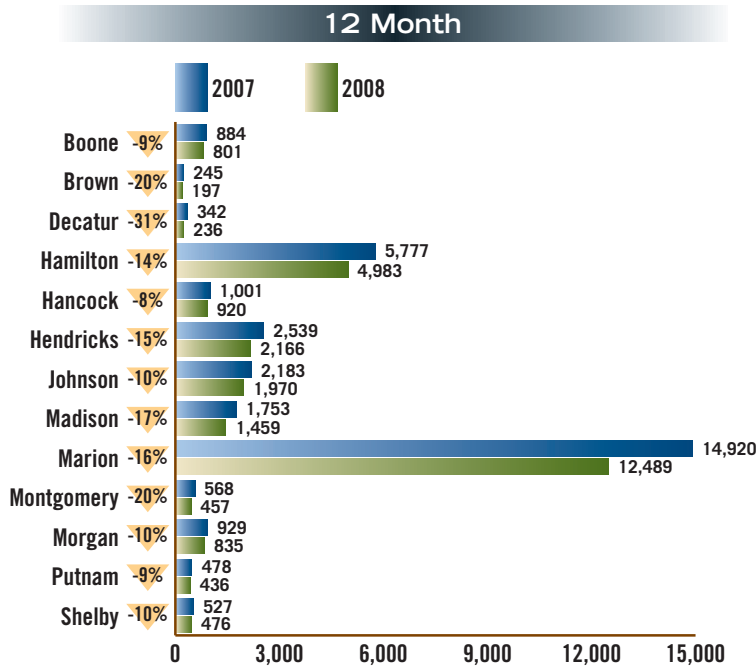
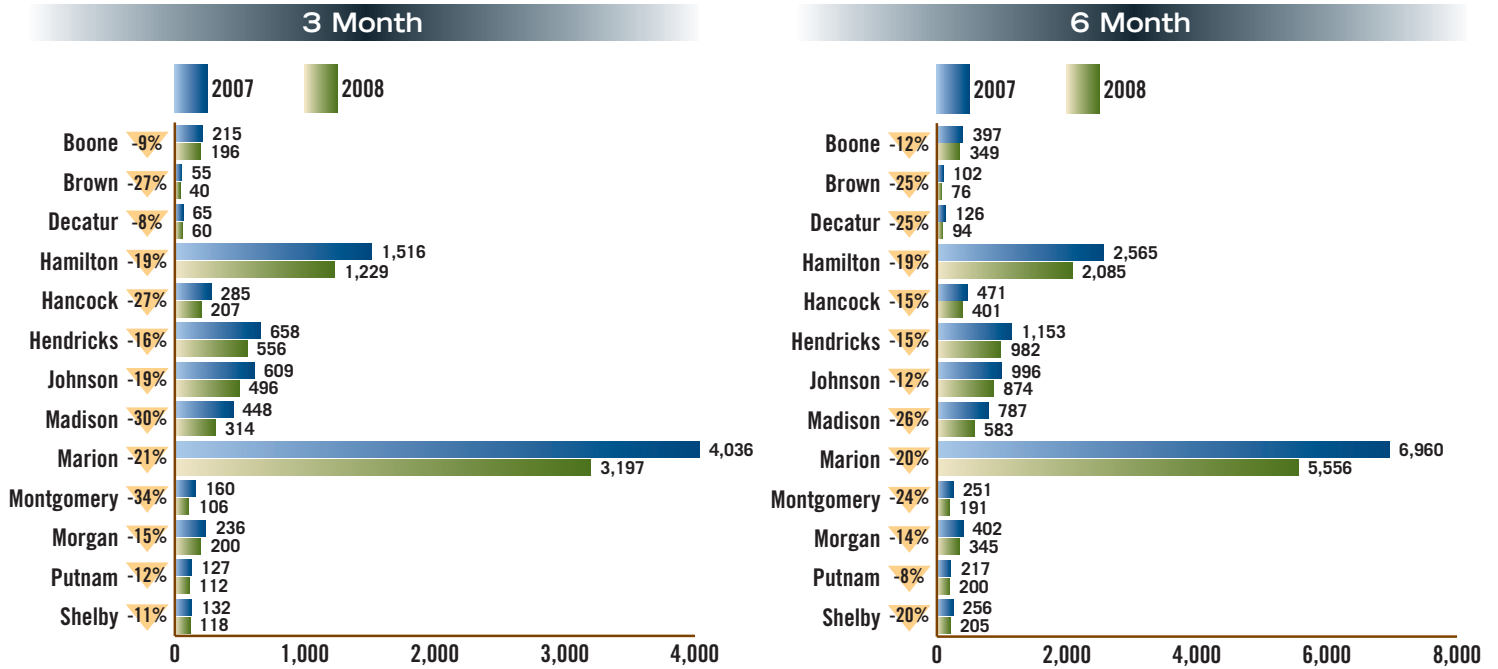
The average sale price of properties sold in March-May 2008 was \$144,592, which is 4 percent lower (not adjusting for inflation) than during the same period in 2007. The average sale price from December 2007-May 2008 also is 4 percent lower than during December 2006-May 2007. The 12-month comparison from May

2007-May 2008 shows a 3 percent decrease from May 2006-May 2007.

Total sales volume is the sum of all sales prices reported during each time period. During the past three months, there was \$983 million in transactions in central Indiana, which is 24 percent lower than the same three-month period in 2007. In the past six months, \$1.7 billion in sales was reported, or 22 percent lower than December 2006-May 2007. Sale volume from May 2007-May 2008 was reported as \$4.1 billion, which 17 percent lower than May 2006-May 2007.



# Properties Sold



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 Decatur County to a 34 percent decrease in Montgomery 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			6 Month			12 Month		
	2007	2008	Percent Change	2007	2008	Percent Change	2007	2008	Percent Change
<b>BOONE</b>	\$231,394	\$249,603	8%	\$247,765	\$251,906	2%	\$255,855	\$253,594	-1%
<b>BROWN</b>	\$183,953	\$212,524	16%	\$182,093	\$200,320	10%	\$188,770	\$209,157	11%
<b>DECATUR</b>	\$118,925	\$116,378	-2%	\$117,704	\$109,964	-7%	\$119,118	\$118,598	0%
<b>HAMILTON</b>	\$249,143	\$244,783	-2%	\$249,903	\$249,676	0%	\$253,937	\$256,168	1%
<b>HANCOCK</b>	\$144,641	\$132,372	-8%	\$151,070	\$138,007	-9%	\$152,155	\$142,696	-6%
<b>HENDRICKS</b>	\$164,332	\$188,394	15%	\$162,584	\$175,978	8%	\$165,910	\$171,481	3%
<b>JOHNSON</b>	\$154,422	\$149,075	-3%	\$153,434	\$142,886	-7%	\$154,307	\$150,050	-3%
<b>MADISON</b>	\$79,253	\$77,602	-2%	\$77,891	\$76,652	-2%	\$81,225	\$79,165	-3%
<b>MARION</b>	\$121,085	\$106,670	-12%	\$117,491	\$103,744	-12%	\$121,416	\$110,914	-9%
<b>MONTGOMERY</b>	\$99,930	\$109,222	9%	\$100,842	\$97,441	-3%	\$99,572	\$103,330	4%
<b>MORGAN</b>	\$131,652	\$143,852	9%	\$129,407	\$137,569	6%	\$136,688	\$141,860	4%
<b>PUTNAM</b>	\$116,517	\$127,728	10%	\$113,120	\$113,917	1%	\$113,629	\$119,892	6%
<b>SHELBY</b>	\$110,422	\$92,046	-17%	\$103,199	\$96,877	-6%	\$108,346	\$105,562	-3%

The average price of homes, by county, ranges from \$77,602 (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 seven of the 13 counties when compared to the same period in 2007. Brown County sales

prices have increased by 16 percent. Hendricks County experienced the next highest price increase at 15 percent, respectively. Twelve-month comparisons across all counties show the average price decreased in six of the 13 counties.

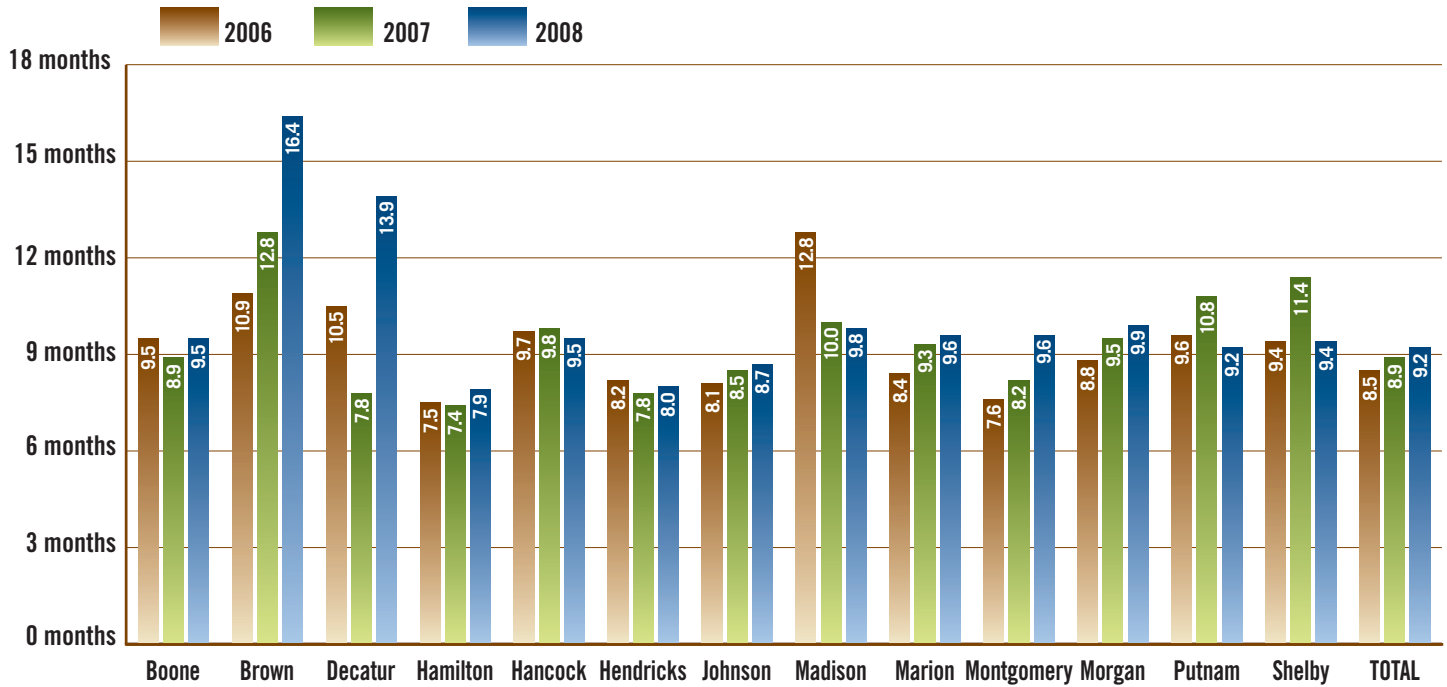
## Sold Properties by Price Point

	3 Month			6 Month			12 Month		
	2007	2008	Percent Change	2007	2008	Percent Change	2007	2008	Percent Change
<b>&lt;75,000</b>	1,827	1,860	2%	3,359	3,431	2%	6,941	6,985	1%
<b>75k-125k</b>	2,509	1,769	-29%	4,334	3,177	-27%	9,566	7,403	-23%
<b>125k-175k</b>	1,977	1,461	-26%	3,198	2,418	-24%	7,073	5,806	-18%
<b>175k-250k</b>	1,123	848	-24%	1,885	1,391	-26%	4,210	3,465	-18%
<b>250k-350k</b>	613	464	-24%	1,037	783	-24%	2,306	1,972	-14%
<b>350k-500k</b>	307	240	-22%	543	423	-22%	1,230	1,056	-14%
<b>500k-750k</b>	136	128	-6%	244	212	-13%	580	483	-17%
<b>750k-1mil</b>	32	32	0%	52	55	6%	154	143	-7%
<b>1mil&gt;</b>	18	14	-22%	31	33	6%	85	81	-5%

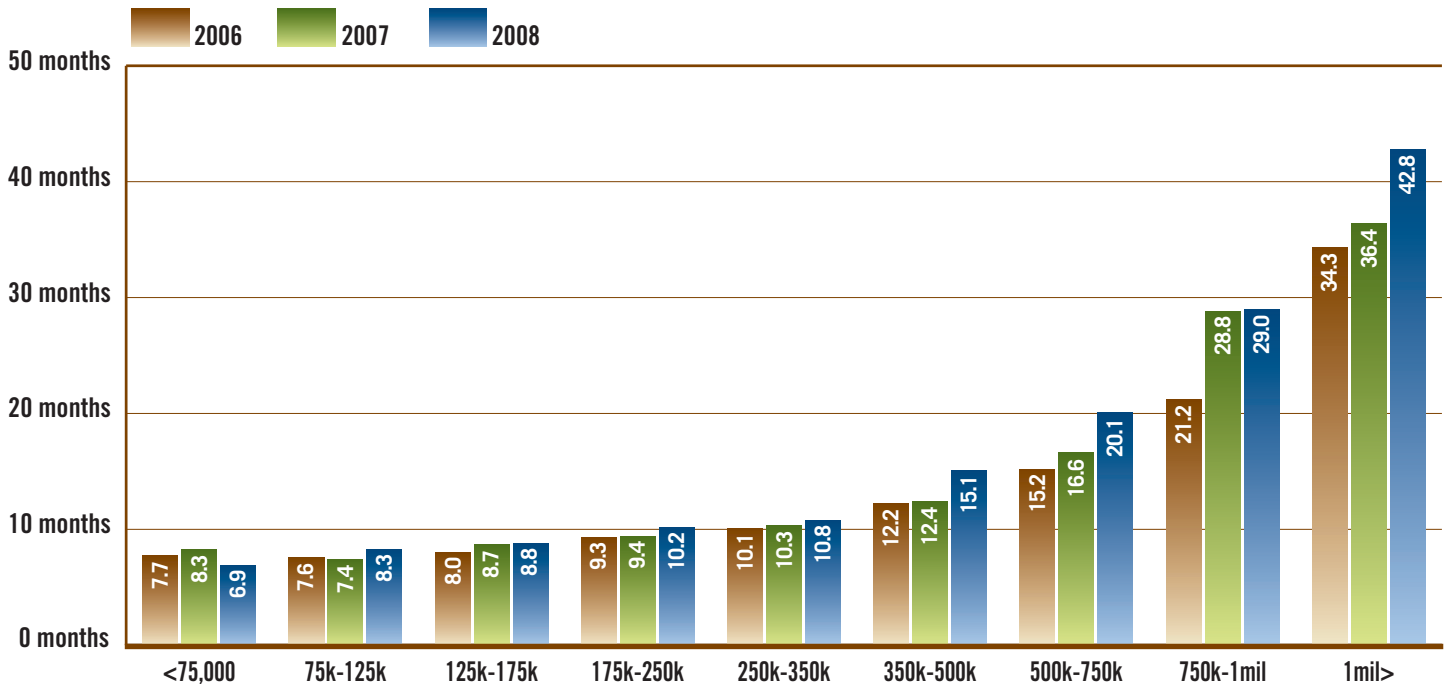
Over half of properties are sold at prices below \$125,000 in the 13-county region. In the past 12 months, the number of properties sold at prices below \$75,000 was 1 percent higher than during May 2006-May 2007. The number of properties sold at prices

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 priced points has been relatively the same as last year.

## Months of Supply by County



## Months of Supply by Price Point

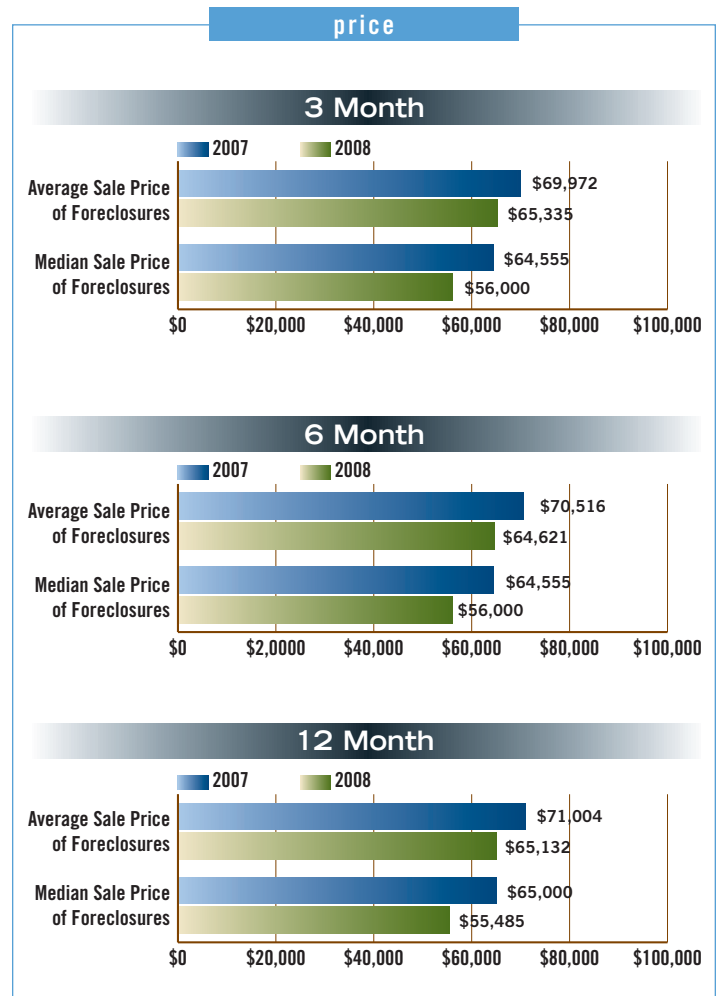
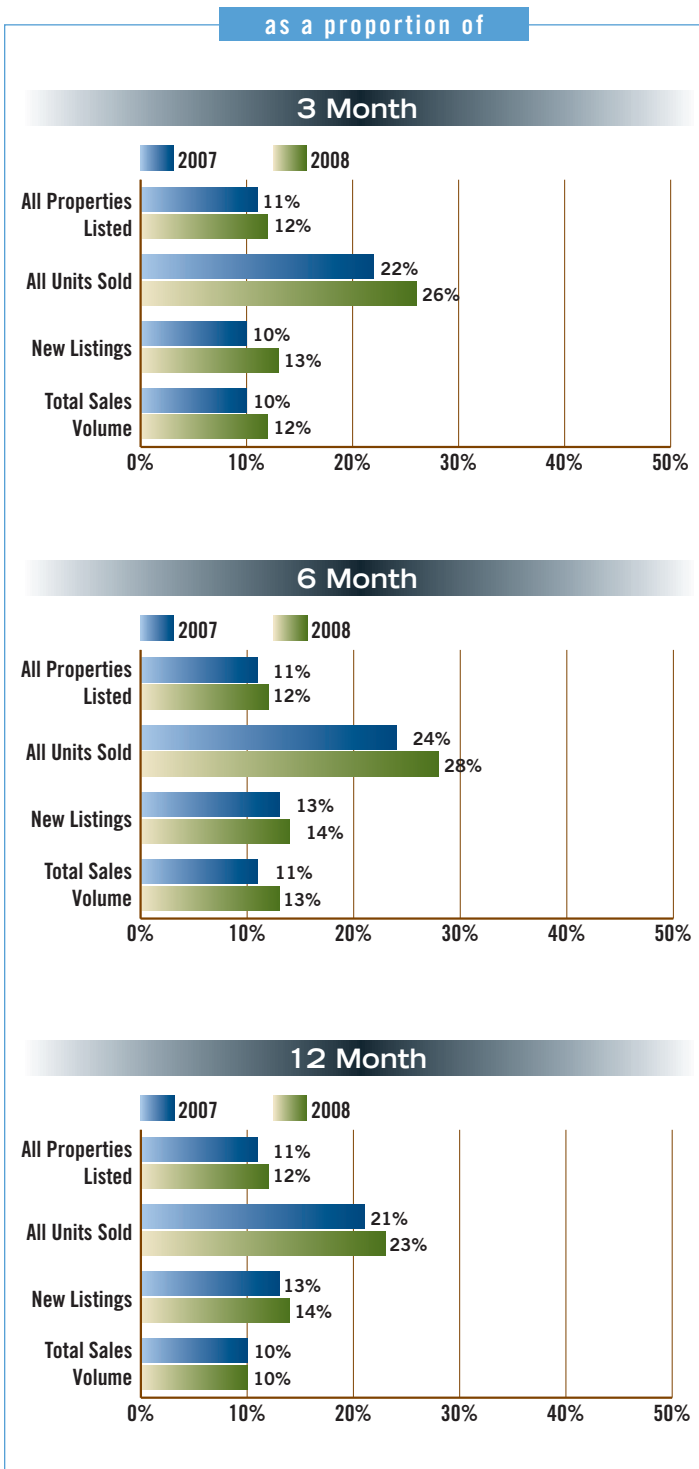


The current supply of housing is measured by the inventory available at the end of May 2008 and is reported in months. The inventory measure is calculated by dividing all active listings at the end of the month by the average number of properties sold each month during the prior 12-month period. On average, the 13-county region had 9.2 months of active inventory on May 31, 2008. By county, the inventory ranged from 7.9 months in Hamilton County

to 16.4 months in Brown County. Most counties had an active inventory between seven and nine months at the end of May.

The amount of inventory available increases as price increases. There was between 6.9 and 8.8 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 decreased in the past three months. Foreclosure sales volume trends this past year are 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 around \$56,000. Consistent with the rest of the market, foreclosure average and median values are lower than they were in 2007.