

MARKET INSIGHTS REPORT

MAY 2023



Market Analysis

The housing market is one of the largest and most important sectors of the U.S. economy. To understand the trends within the market one must analyze activity both month over month and year-over-year. In this Market Insights Report, MIBOR REALTOR® Association (MIBOR) provides a market analysis of the 16 central Indiana counties within the MIBOR service area by creating a single, timely, reliable source of data.

In this report, MIBOR has separated townhouse/condo inventory and properties for lease from the aggregated totals. This decision was made to add clarity to the data as the single-family residential segment is typically the focus. However, as our research shows, walkable neighborhoods with mixed use property types are becoming a consumer preference and a good investment for municipalities. Given this information, we have added a section to the report to address condos and “condo lifestyle” as it is defined within our data.

To create a comprehensive view of the market, MIBOR has scheduled the data pull to happen on the 5th day of the month for the prior month. After review, the completed reports are posted by the second Friday of the month at www.mibor.com/marketinsights.

After analysis of May 2023 data, this is what our experts are saying:

“Home prices in central Indiana rose to a median price of \$300,000 in May, gaining \$10,000 over both last month and last year,” said Shelley Specchio, CEO of MIBOR REALTOR® Association. “The percentage of asking price received at sale increased slightly this month to 99.5% compared to 98.9% last month but is well below the 102.4% record set last May. Even though mortgage rates are about a third higher than they were a year ago, central Indiana prices once again reached a record high of \$300,000, matching last summer’s peak. Year-over-year closed sales of 2,901 were down 14.8% compared to last year and new listings were down 22.7% compared to last year but were up 13.2% from last month. The local market, with 3.8% year-over-year median price growth, continues to meaningfully outperform the national market, where year-over-year home prices declined by 1.7% in April.”

Dr. Elliott Eisenberg, an internationally acclaimed economist and public speaker says, “The gap between current mortgage rates and the rate many homeowners have on existing mortgages is sufficiently large enough to disincentivize them from selling. This in turn keeps supply low, prices high, and dramatically slows market activity. Until rates meaningfully decline, we are not likely to see much of an improvement in volume. Additionally, central Indiana had 3,026 active listings on the market at the end of May, a slight decline of about 200 units from last month, though still higher than May 2022. While inventory levels are significantly higher than they were at this point last year and even more so than from two years ago, levels remain 50-60% lower than the pre-pandemic market. This provides clear evidence that the central Indiana market remains dramatically short of inventory and sellers remain in the driver’s seat.”

Year of year data for May:

- An increase in Median Sales Price of 3.8 percent to \$300,000
- Average days on market increased 575.0 percent at 81
- Current active listings increased 21.6 percent to 3,026

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MARKET SUMMARY



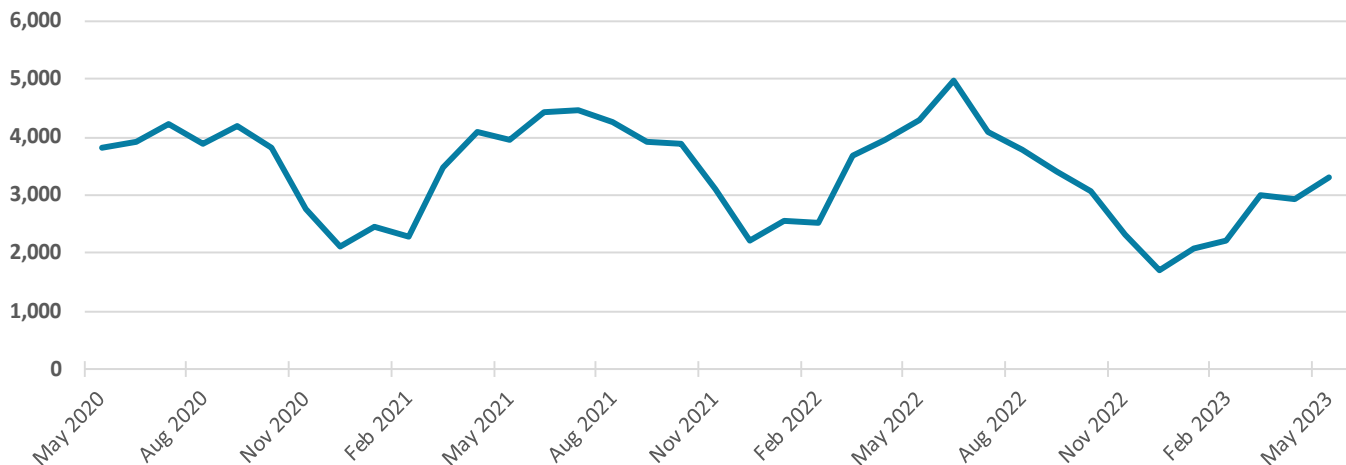
INCLUDES DATA FROM THE FOLLOWING COUNTIES FOR SINGLE FAMILY HOMES: BARTHOLOMEW, BOONE, BROWN, DECATUR, HAMILTON, HANCOCK, HENDRICKS, JACKSON, JENNINGS, JOHNSON, MADISON, MARION, MONTGOMERY, MORGAN, PUTNAM, SHELBY.

	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$300,000	\$290,000	▲ 3.4%	\$288,909	▲ 3.8%	\$285,000	\$268,000	▲ 6.3%
Closed Sales	2,901	2,475	▲ 17.2%	3,406	▼ -14.8%	11,473	13,808	▼ -16.9%
New Listings	3,319	2,937	▲ 13.0%	4,291	▼ -22.7%	13,525	17,049	▼ -20.7%
Pending Sales	3,035	2,807	▲ 8.1%	3,723	▼ -18.5%	13,302	15,795	▼ -15.8%
Days on Market	81	50	▲ 62.0%	12	▲ 575.0%	60	19	▲ 215.8%
Price per Square Foot	\$156	\$153	▲ 2.0%	\$168	▼ -7.1%	\$153	\$158	▼ -3.2%
% of Ask Received	99.5%	98.9%	▲ 0.6%	102.4%	▼ -2.8%	98.4%	101.2%	▼ -2.8%
Active Inventory	3,026	3,204	▼ -5.6%	2,488	▲ 21.6%			
Absorption Rate	1.0	1.3	▼ -23.1%	0.7	▲ 42.9%			

New Listings

The number of properties listed in a given month regardless of current status.

May 2023	Month over Month Change	Year over Year Change	Year to Date Change
3,319	▲ 13.0%	▼ -22.7%	▼ -20.7%

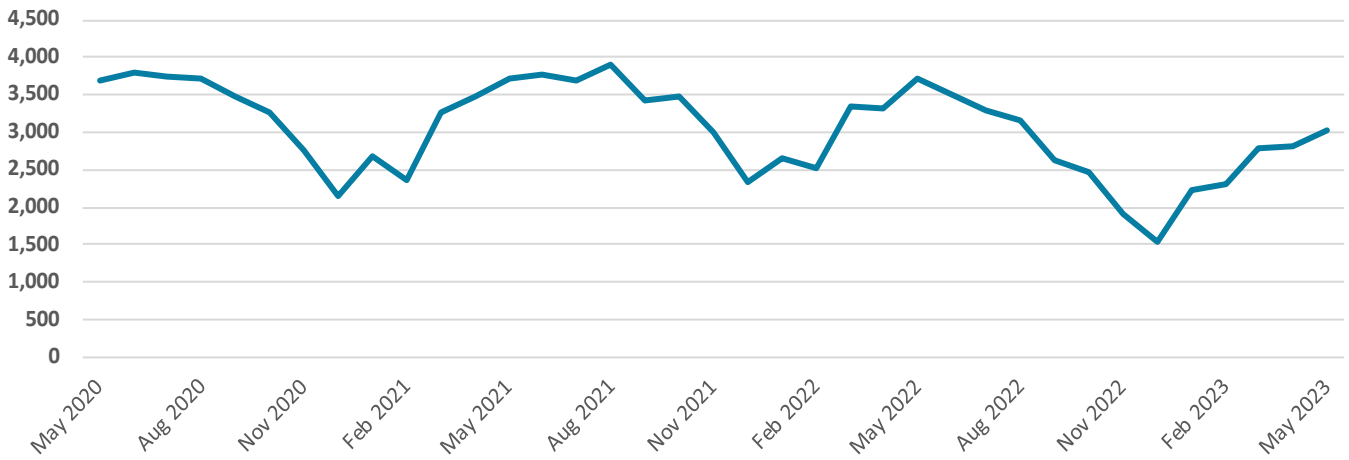


Pending Sales

The number of properties newly under contract in a given month which are still pending or resulted in a closed sale.



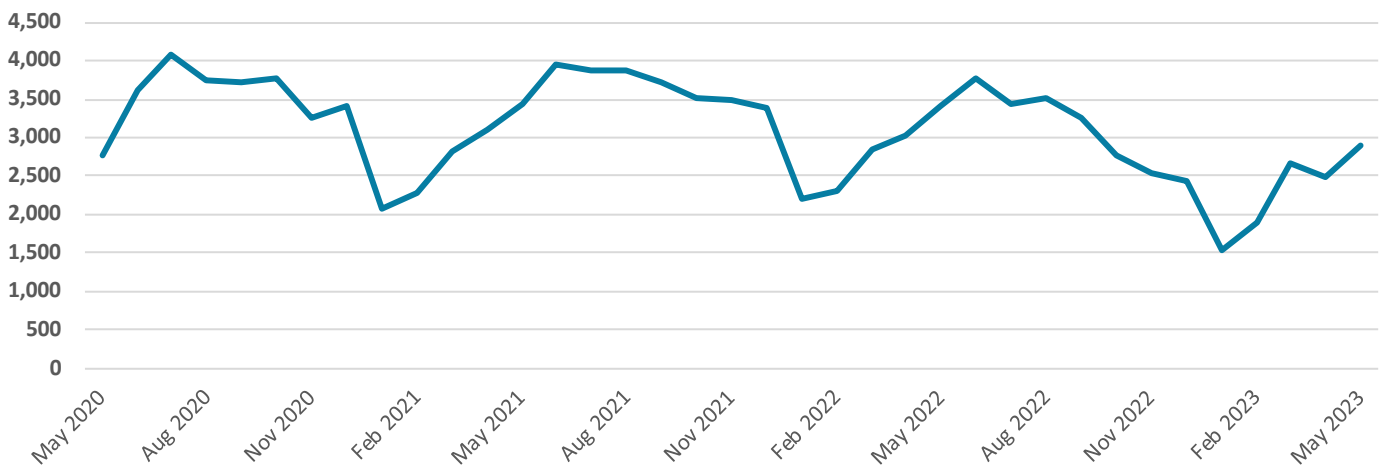
May 2023	Month over Month Change	Year over Year Change	Year to Date Change
3,035	▲ 8.1%	▼ -18.5%	▼ -15.8%



Closed Sales

The number of properties which actually Sold in a given month.

May 2023	Month over Month Change	Year over Year Change	Year to Date Change
2,901	▲ 17.2%	▼ -14.8%	▼ -16.9%

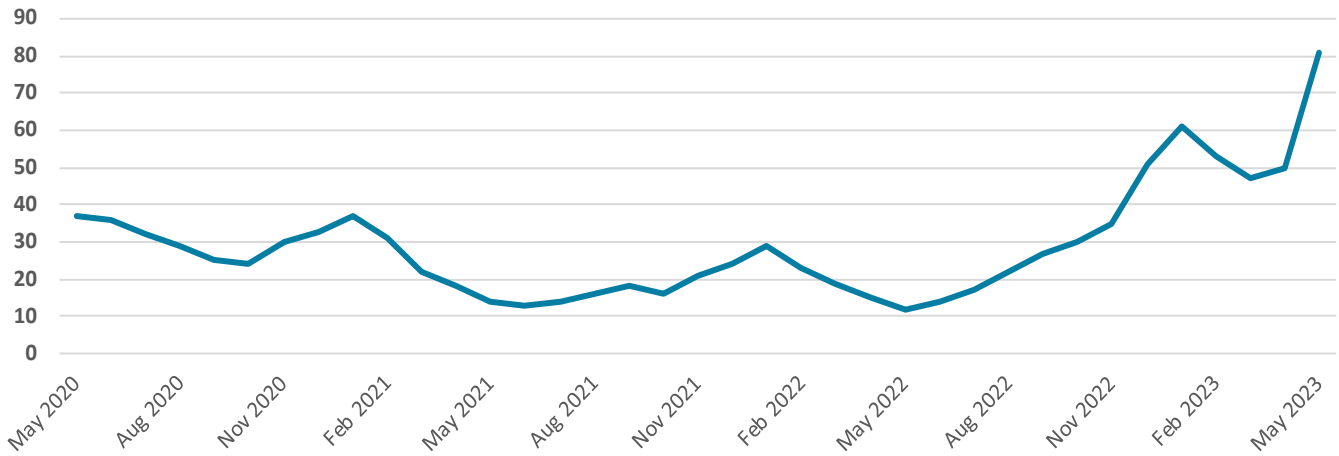


Cumulative Days on Market

The average number of days between when a property is listed and the contract date.



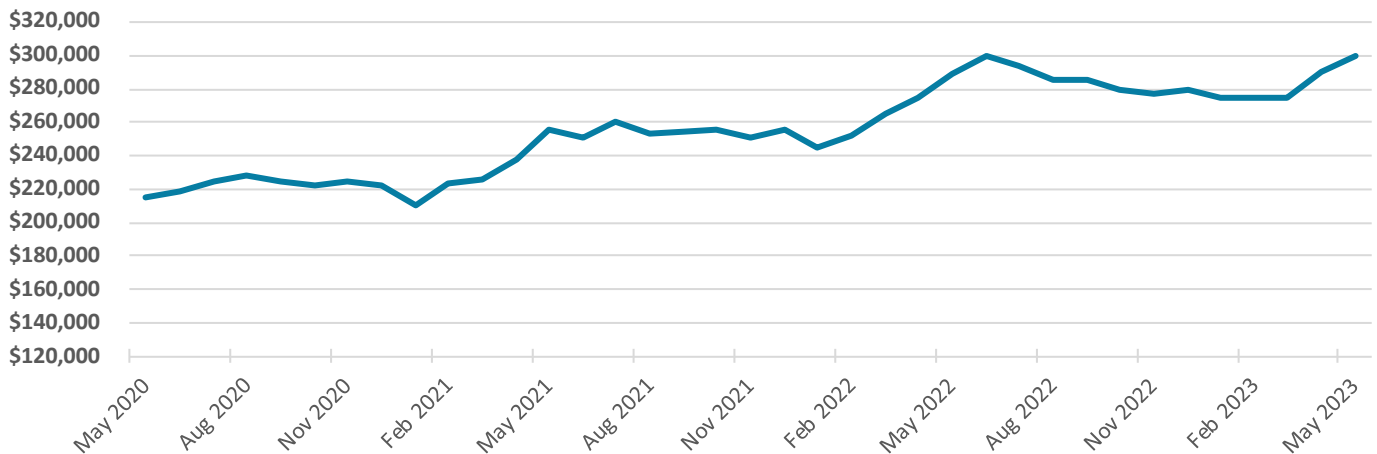
May 2023	Month over Month Change	Year over Year Change	Year to Date Change
81	▲ 62.0%	▲ 575.0%	▲ 215.8%



Median Sales Price

The mid-point where the price for half of the closed sales is higher and half is lower. Median is preferred to average as it accounts for outliers at the high or low end of the price range.

May 2023	Month over Month Change	Year over Year Change	Year to Date Change
\$300,000	▲ 3.4%	▲ 3.8%	▲ 6.3%

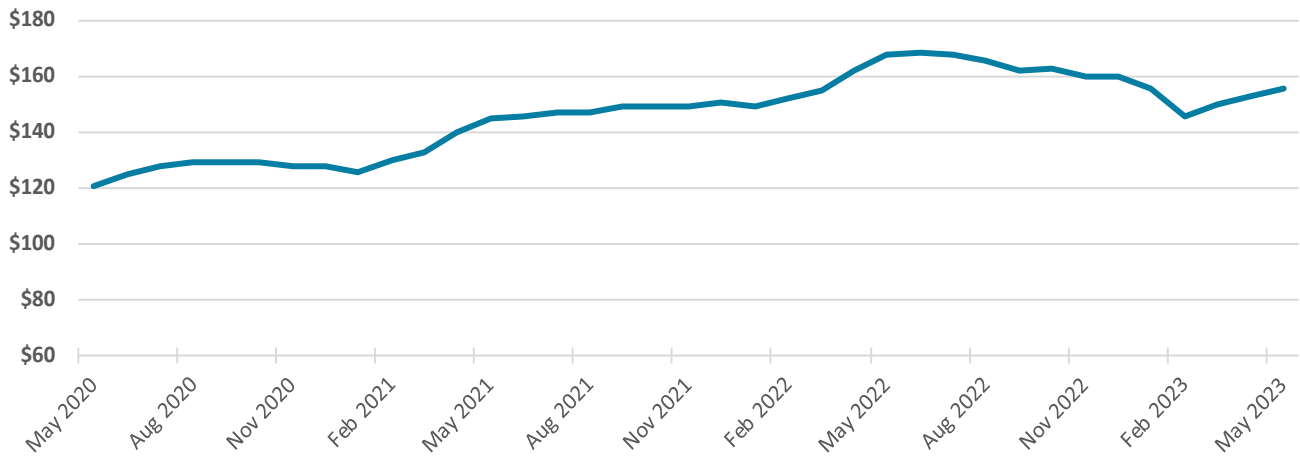


Sold Price per Square Foot

The average of the sales price divided by the square footage of the property.



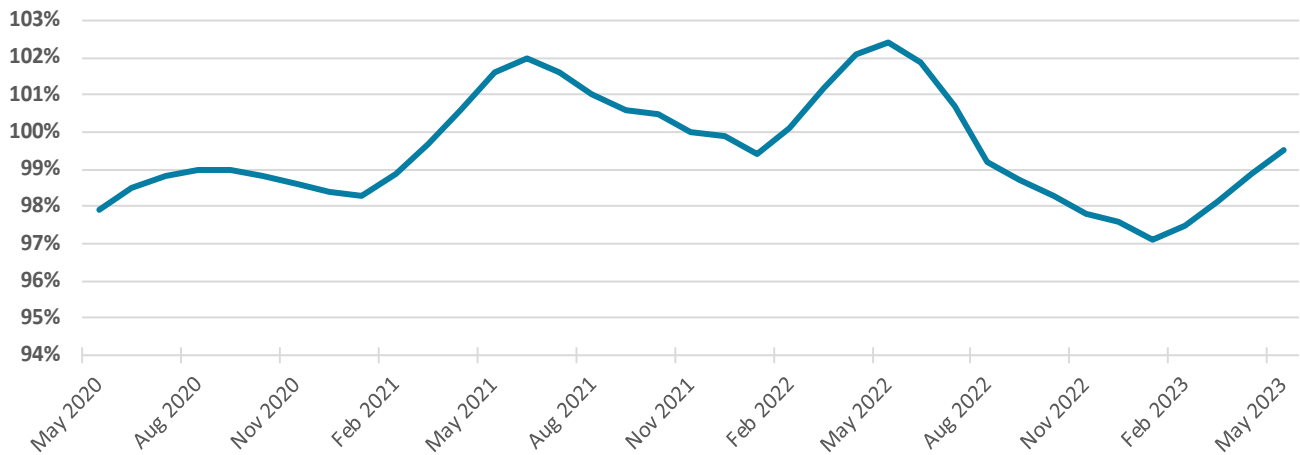
May 2023	Month over Month Change	Year over Year Change	Year to Date Change
\$156	▲ 2.0%	▼ -7.1%	▼ -3.2%



Percent of Ask Price Received

The average of the sales price divided by the final ask price, expressed as a percentage.

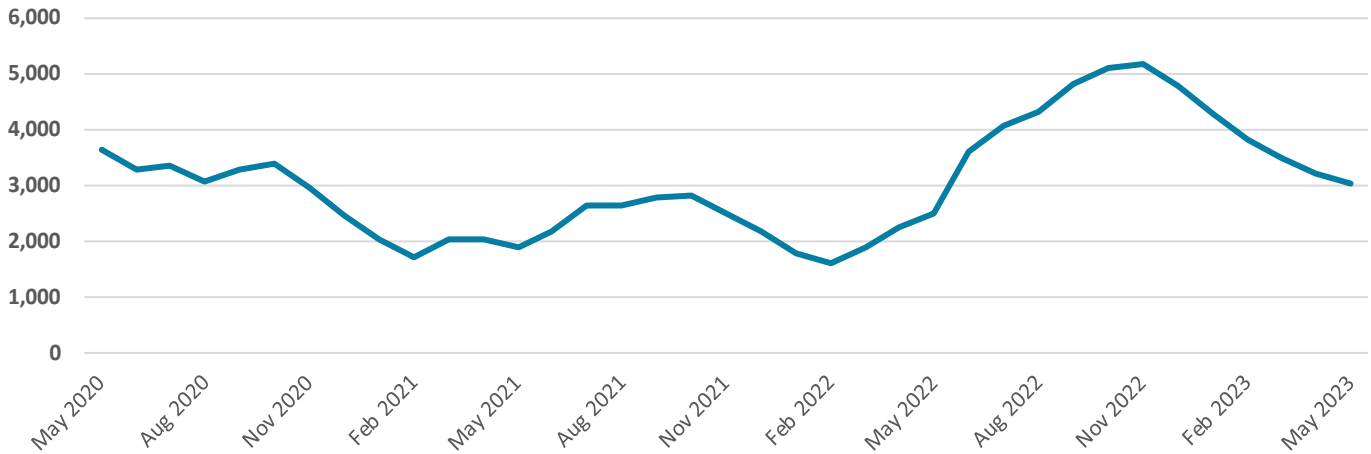
May 2023	Month over Month Change	Year over Year Change	Year to Date Change
99.5%	▲ 0.6%	▼ -2.8%	▼ -2.8%



Active Inventory

The number of properties available for sale at the end of the month, based on the list date, contract date and sold date. This may change over time as properties fall out of contract.

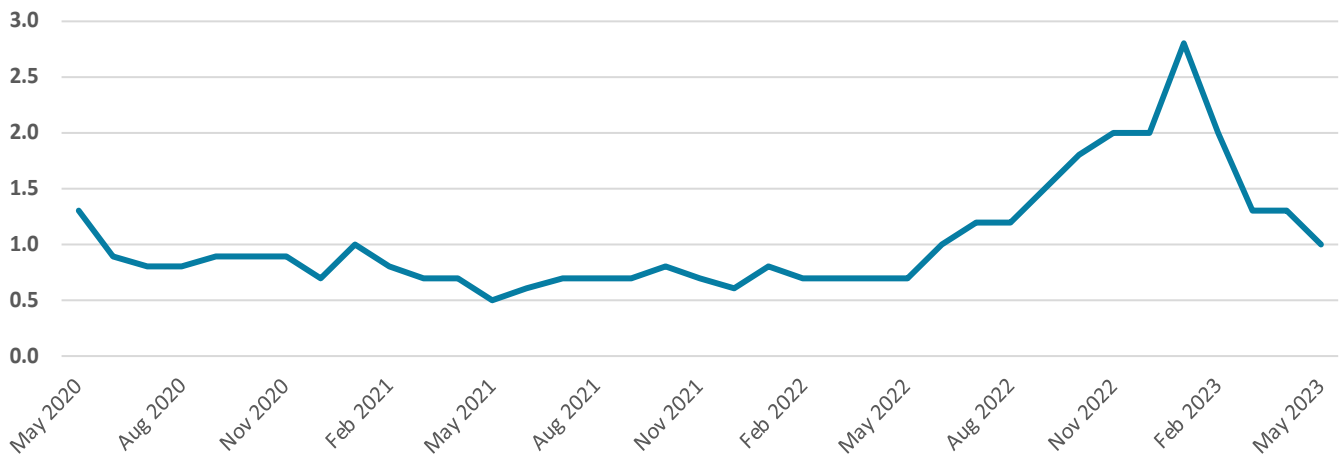
<u>May 2023</u>	<u>Month over Month Change</u>	<u>Year over Year Change</u>
3,026	▼ -5.6%	▲ 21.6%



Absorption Rate

The number of months it would take to sell through the available units at the current monthly sales rate. NAR® describes a balanced market as between 5 & 7 months of inventory.

<u>May 2023</u>	<u>Month over Month Change</u>	<u>Year over Year Change</u>
1.0	▼ -23.1%	▲ 42.9%



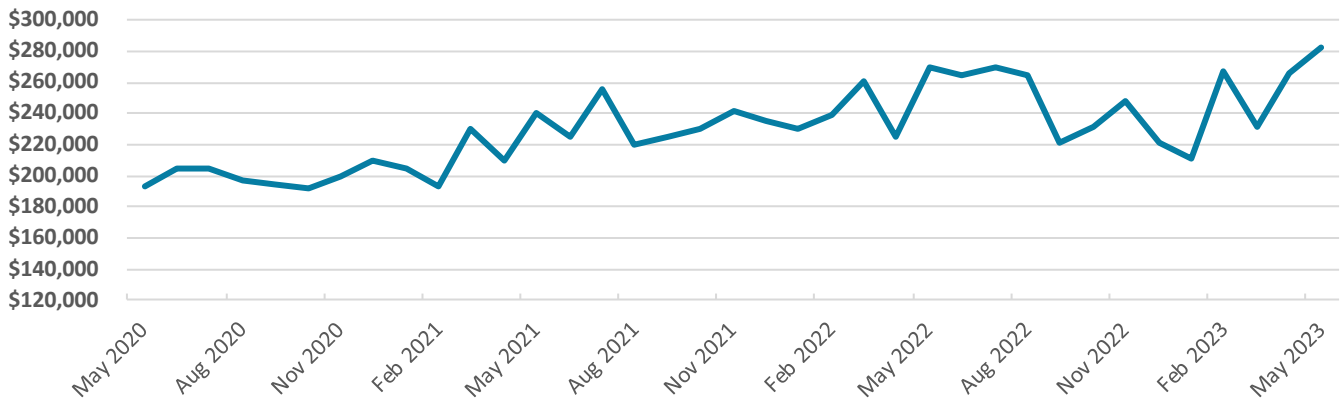
Bartholomew County

Data for single family homes in Bartholomew County.

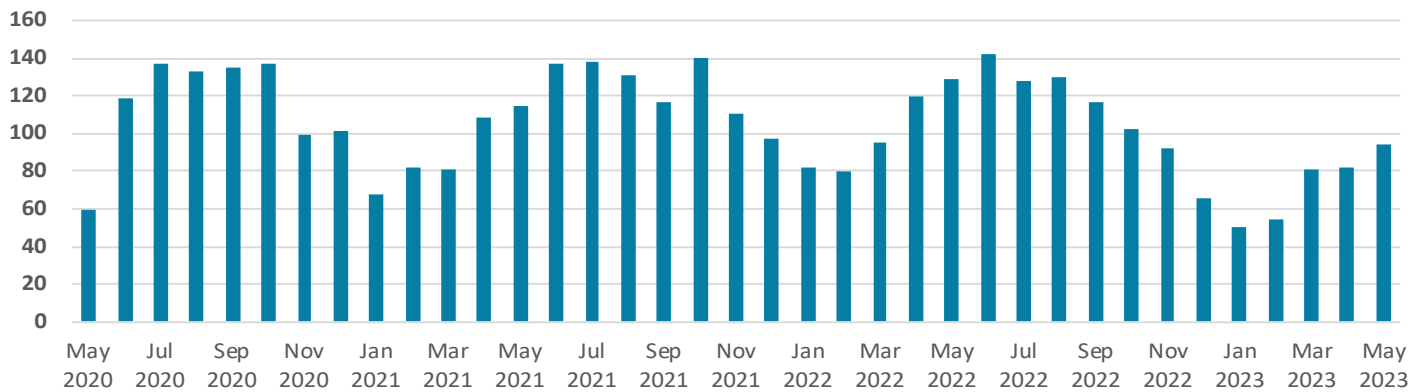


	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$282,250	\$266,250	▲ 6.0%	\$270,000	▲ 4.5%	\$257,000	\$249,900	▲ 2.8%
Closed Sales	94	82	▲ 14.6%	129	▼ -27.1%	361	506	▼ -28.7%
New Listings	112	93	▲ 20.4%	167	▼ -32.9%	440	647	▼ -32.0%
Pending Sales	103	87	▲ 18.4%	149	▼ -30.9%	420	583	▼ -28.0%
Days on Market	26	26	▬ 0.0%	10	▲ 160.0%	39	15	▲ 160.0%
Price per Square Foot	\$146	\$149	▼ -2.0%	\$154	▼ -5.2%	\$146	\$151	▼ -3.3%
% of Ask Received	98.5%	98.6%	▼ -0.1%	100.6%	▼ -2.1%	97.6%	100.0%	▼ -2.4%
Active Inventory	81	85	▼ -4.7%	81	▬ 0.0%			
Absorption Rate	0.9	1.0	▼ -10.0%	0.6	▲ 50.0%			

Median Sales Price



Number of Closed Sales



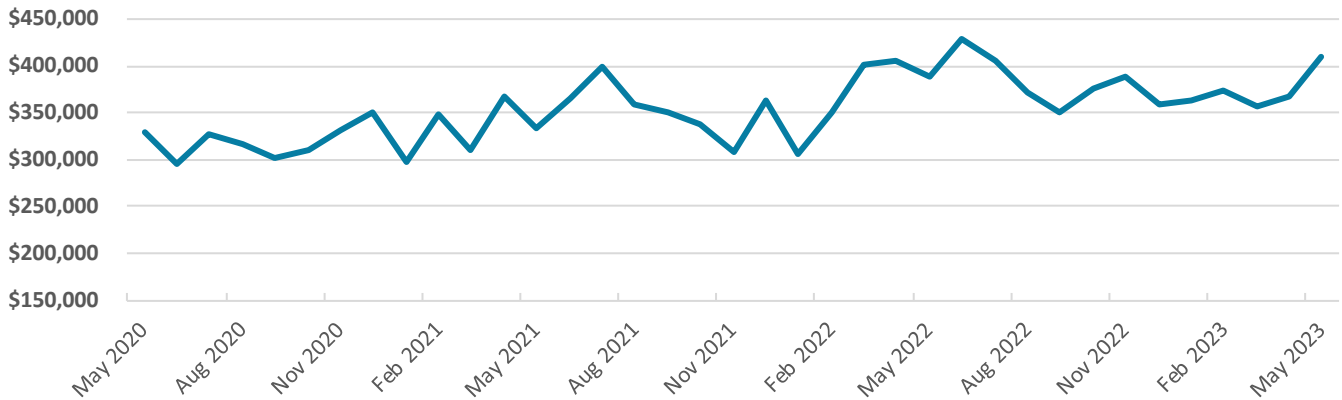
Boone County

Data for single family homes in Boone County.

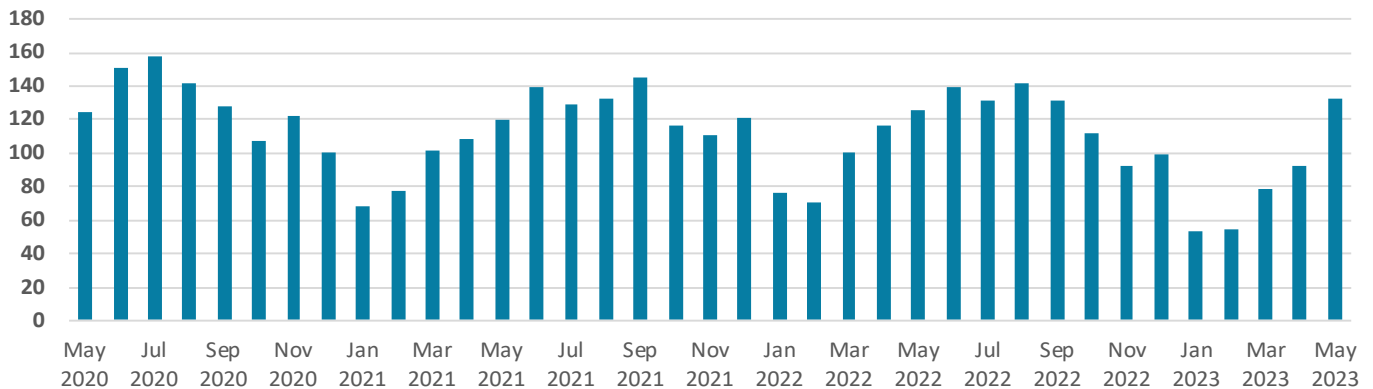


	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$410,000	\$366,750	▲ 11.8%	\$389,000	▲ 5.4%	\$376,008	\$375,000	▲ 0.3%
Closed Sales	133	92	▲ 44.6%	126	▲ 5.6%	412	490	▼ -15.9%
New Listings	148	105	▲ 41.0%	182	▼ -18.7%	542	704	▼ -23.0%
Pending Sales	139	110	▲ 26.4%	152	▼ -8.6%	527	591	▼ -10.8%
Days on Market	363	155	▲ 134.2%	14	▲ 2492.9%	168	20	▲ 740.0%
Price per Square Foot	\$179	\$180	▼ -0.6%	\$187	▼ -4.3%	\$174	\$184	▼ -5.4%
% of Ask Received	100.2%	98.4%	▲ 1.8%	102.0%	▼ -1.8%	98.9%	101.5%	▼ -2.6%
Active Inventory	145	147	▼ -1.4%	144	▲ 0.7%			
Absorption Rate	1.1	1.6	▼ -31.3%	1.1	■ 0.0%			

Median Sales Price



Number of Closed Sales



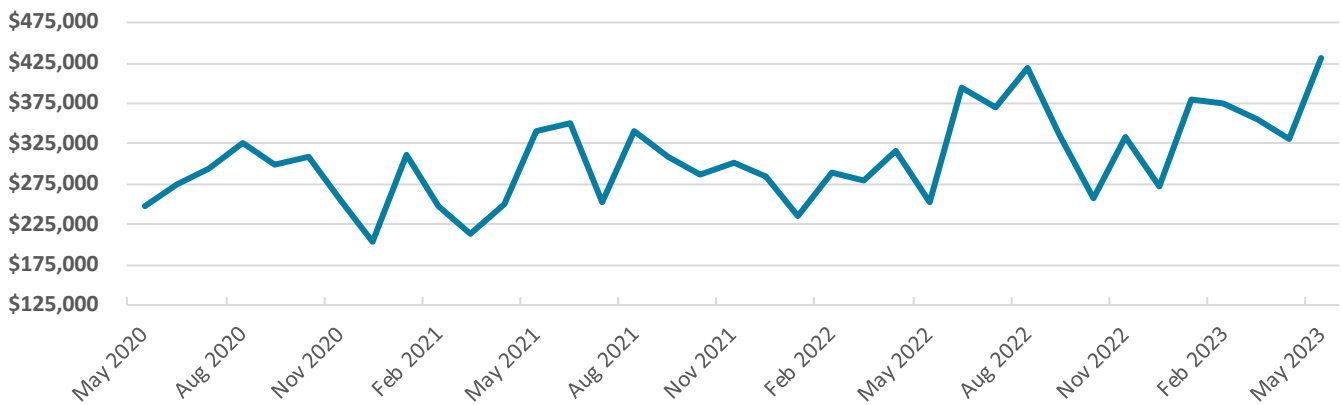
Brown County

Data for single family homes in Brown County.

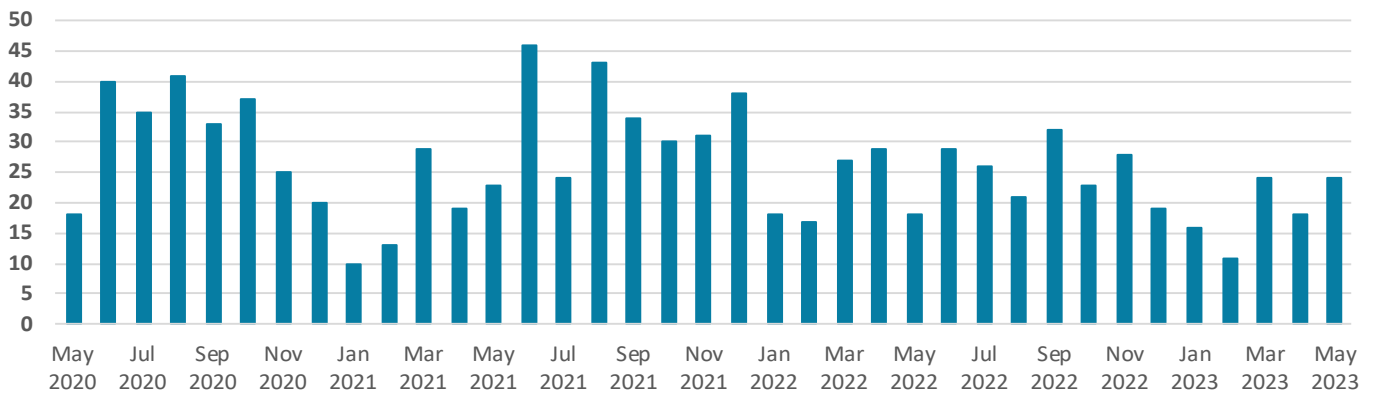


	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$431,825	\$330,000	▲ 30.9%	\$253,500	▲ 70.3%	\$377,000	\$275,700	▲ 36.7%
Closed Sales	24	18	▲ 33.3%	18	▲ 33.3%	93	109	▼ -14.7%
New Listings	33	30	▲ 10.0%	36	▼ -8.3%	124	142	▼ -12.7%
Pending Sales	18	24	▼ -25.0%	21	▼ -14.3%	103	118	▼ -12.7%
Days on Market	36	20	▲ 80.0%	10	▲ 260.0%	64	40	▲ 60.0%
Price per Square Foot	\$279	\$252	▲ 10.7%	\$262	▲ 6.5%	\$244	\$228	▲ 7.0%
% of Ask Received	98.1%	96.7%	▲ 1.4%	94.5%	▲ 3.8%	95.7%	98.1%	▼ -2.4%
Active Inventory	57	47	▲ 21.3%	49	▲ 16.3%			
Absorption Rate	2.4	2.6	▼ -7.7%	2.7	▼ -11.1%			

Median Sales Price



Number of Closed Sales



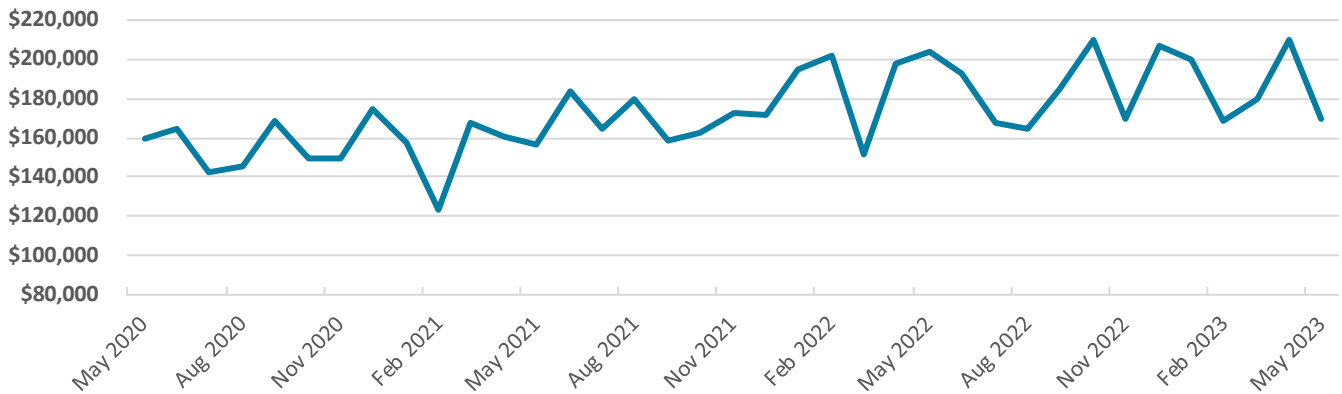
Decatur County

Data for single family homes in Decatur County.

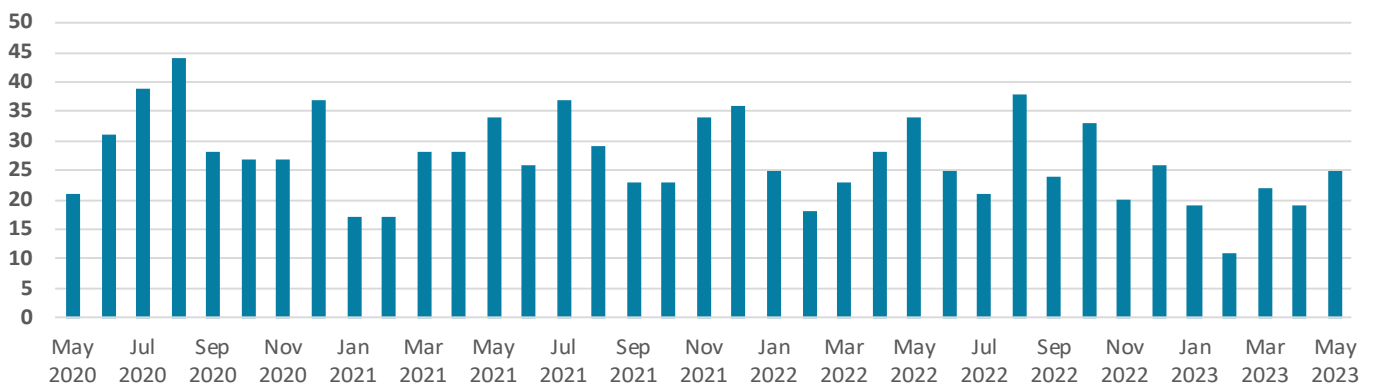


	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$170,000	\$210,000	▼ -19.0%	\$204,000	▼ -16.7%	\$175,000	\$195,500	▼ -10.5%
Closed Sales	25	19	▲ 31.6%	34	▼ -26.5%	96	128	▼ -25.0%
New Listings	34	29	▲ 17.2%	35	▼ -2.9%	114	143	▼ -20.3%
Pending Sales	22	28	▼ -21.4%	20	▲ 10.0%	103	129	▼ -20.2%
Days on Market	20	64	▼ -68.8%	27	▼ -25.9%	49	36	▲ 36.1%
Price per Square Foot	\$130	\$114	▲ 14.0%	\$138	▼ -5.8%	\$128	\$142	▼ -9.9%
% of Ask Received	96.9%	98.5%	▼ -1.6%	98.8%	▼ -1.9%	96.8%	97.8%	▼ -1.0%
Active Inventory	38	28	▲ 35.7%	34	▲ 11.8%			
Absorption Rate	1.5	1.5	■ 0.0%	1.0	▲ 50.0%			

Median Sales Price



Number of Closed Sales



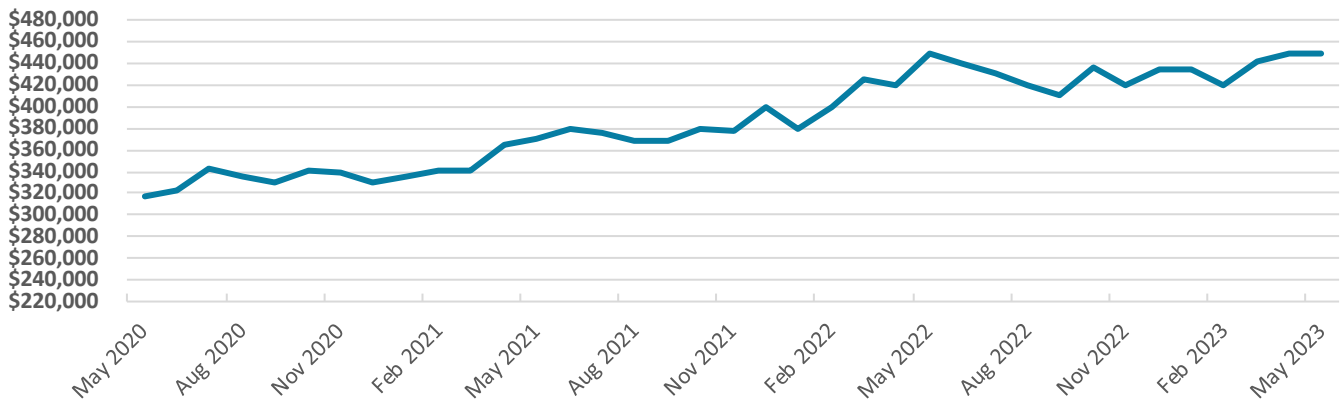
Hamilton County

Data for single family homes in Hamilton County.

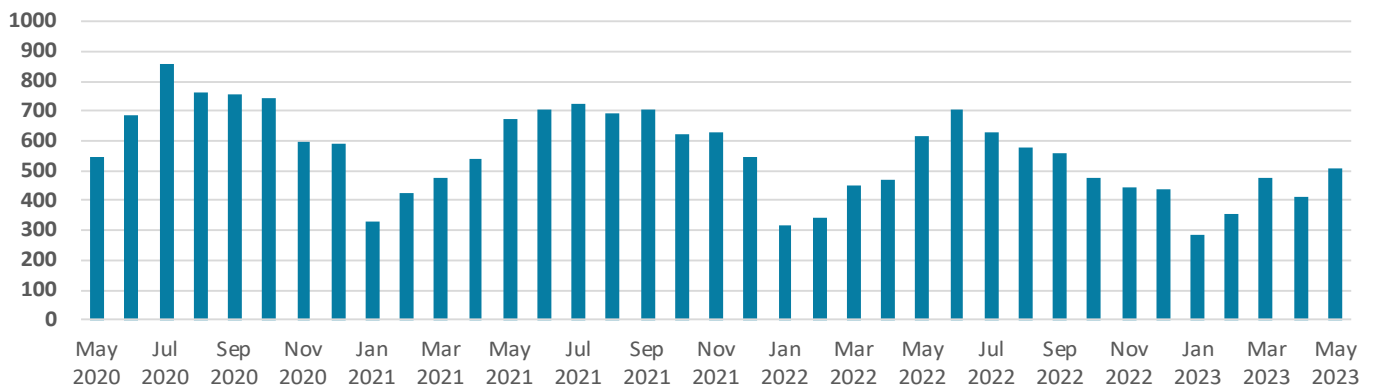


	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$450,000	\$450,000	0.0%	\$450,000	0.0%	\$441,868	\$418,000	5.7%
Closed Sales	507	415	22.2%	616	-17.7%	2,034	2,196	-7.4%
New Listings	647	493	31.2%	750	-13.7%	2,352	2,836	-17.1%
Pending Sales	556	472	17.8%	709	-21.6%	2,303	2,625	-12.3%
Days on Market	50	42	19.0%	11	354.5%	45	14	221.4%
Price per Square Foot	\$183	\$179	2.2%	\$202	-9.4%	\$181	\$192	-5.7%
% of Ask Received	100.5%	100.3%	0.2%	104.6%	-3.9%	99.5%	103.4%	-3.8%
Active Inventory	461	424	8.7%	317	45.4%			
Absorption Rate	0.9	1.0	-10.0%	0.5	80.0%			

Median Sales Price



Number of Closed Sales



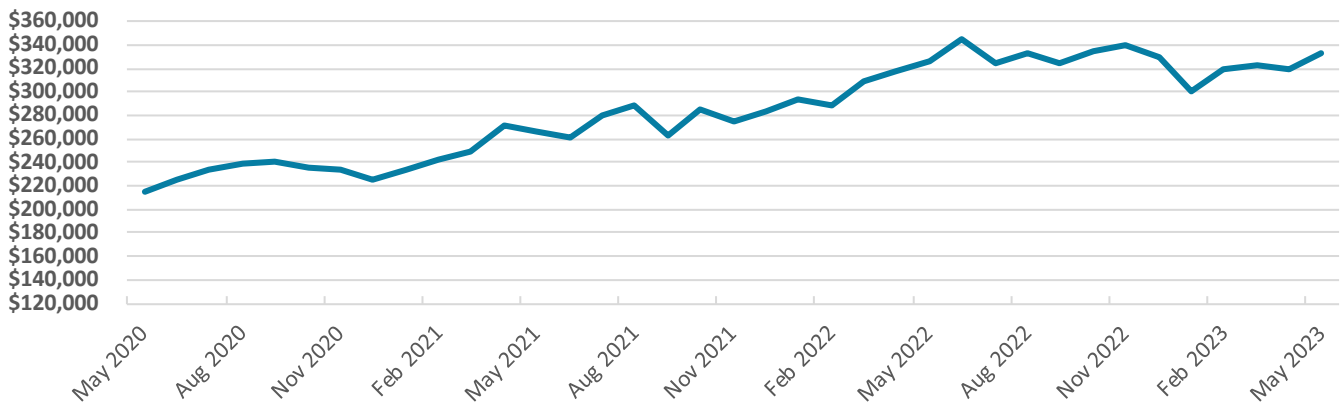
Hancock County

Data for single family homes in Hancock County.

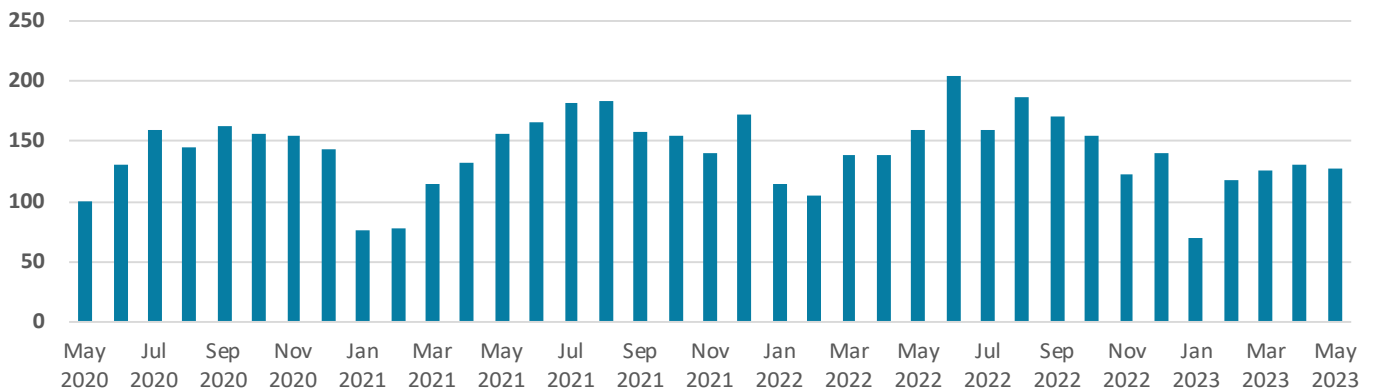


	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$333,750	\$320,000	▲ 4.3%	\$326,498	▲ 2.2%	\$325,000	\$307,000	▲ 5.9%
Closed Sales	128	131	▼ -2.3%	160	▼ -20.0%	572	657	▼ -12.9%
New Listings	134	122	▲ 9.8%	211	▼ -36.5%	581	849	▼ -31.6%
Pending Sales	139	120	▲ 15.8%	189	▼ -26.5%	641	793	▼ -19.2%
Days on Market	137	77	▲ 77.9%	11	▲ 1145.5%	90	20	▲ 350.0%
Price per Square Foot	\$147	\$153	▼ -3.9%	\$152	▼ -3.3%	\$151	\$149	▲ 1.3%
% of Ask Received	98.7%	98.3%	▲ 0.4%	102.2%	▼ -3.4%	98.3%	101.2%	▼ -2.9%
Active Inventory	154	176	▼ -12.5%	136	▲ 13.2%			
Absorption Rate	1.2	1.3	▼ -7.7%	0.9	▲ 33.3%			

Median Sales Price



Number of Closed Sales



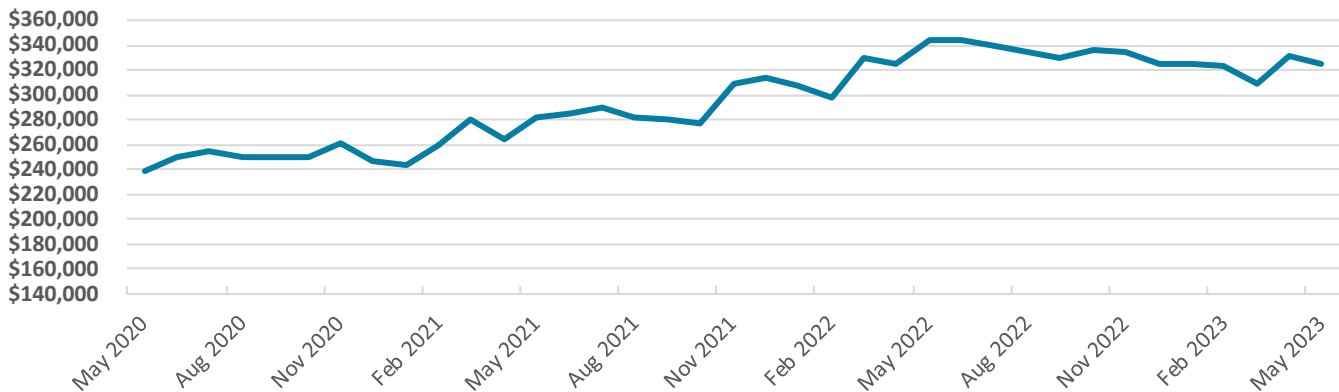
Hendricks County

Data for single family homes in Hendricks County.

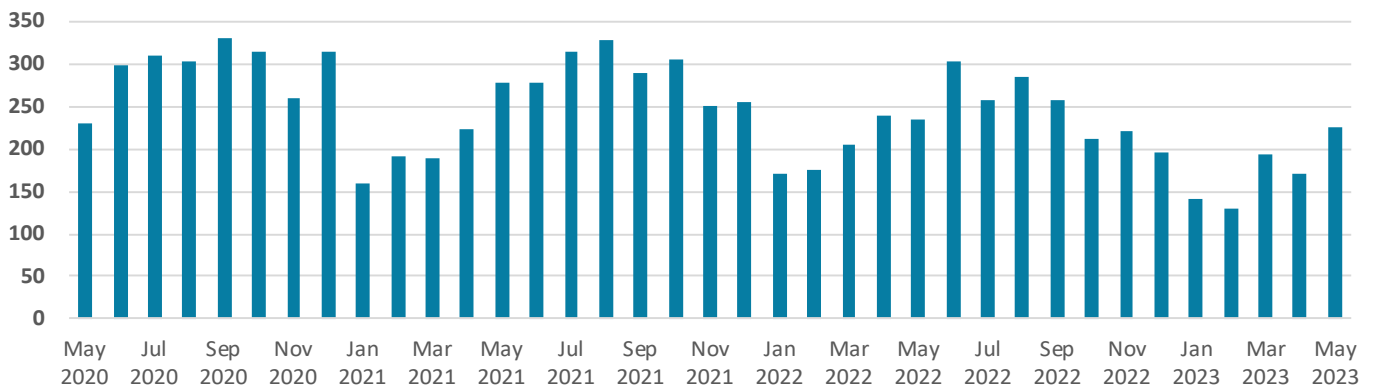


	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$325,000	\$332,000	▼ -2.1%	\$344,250	▼ -5.6%	\$323,000	\$320,050	▲ 0.9%
Closed Sales	225	171	▲ 31.6%	234	▼ -3.8%	860	1,026	▼ -16.2%
New Listings	249	213	▲ 16.9%	338	▼ -26.3%	947	1,245	▼ -23.9%
Pending Sales	227	208	▲ 9.1%	288	▼ -21.2%	956	1,178	▼ -18.8%
Days on Market	44	63	▼ -30.2%	11	▲ 300.0%	49	17	▲ 188.2%
Price per Square Foot	\$164	\$156	▲ 5.1%	\$171	▼ -4.1%	\$160	\$161	▼ -0.6%
% of Ask Received	100.3%	98.5%	▲ 1.8%	103.0%	▼ -2.6%	98.9%	101.9%	▼ -2.9%
Active Inventory	185	187	▼ -1.1%	152	▲ 21.7%			
Absorption Rate	0.8	1.1	▼ -27.3%	0.6	▲ 33.3%			

Median Sales Price



Number of Closed Sales



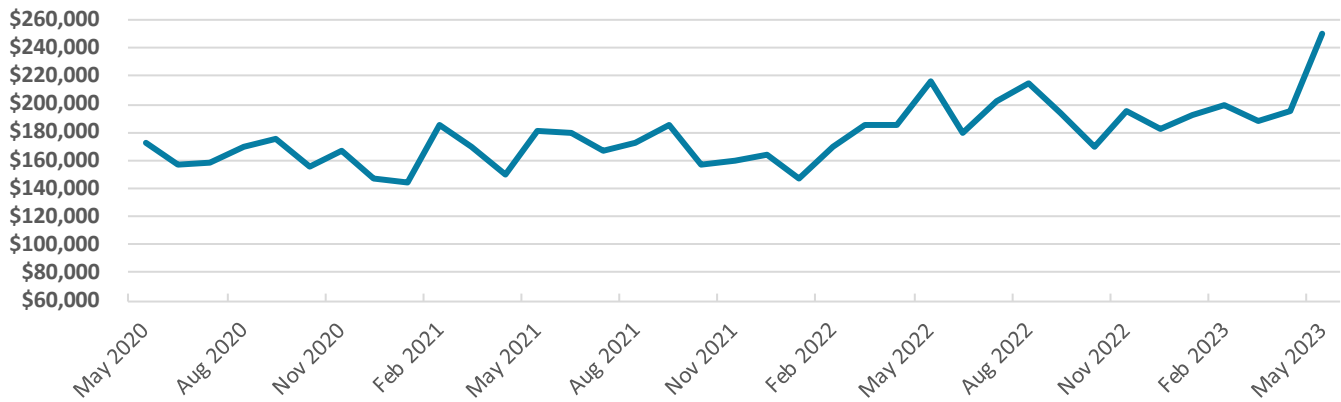
Jackson County

Data for single family homes in Jackson County.

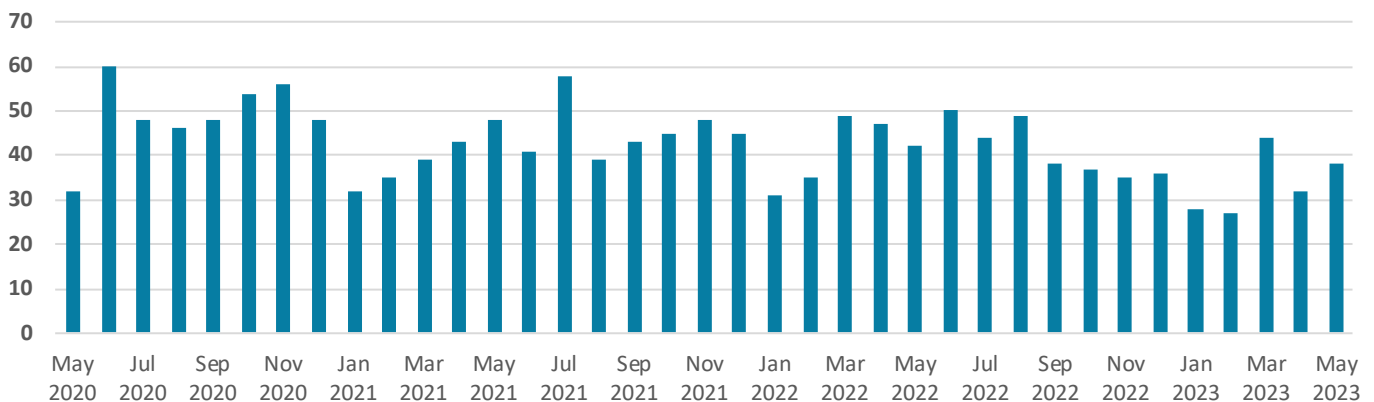


	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$250,000	\$194,950	▲ 28.2%	\$216,500	▲ 15.5%	\$202,000	\$180,000	▲ 12.2%
Closed Sales	38	32	▲ 18.8%	42	▼ -9.5%	169	204	▼ -17.2%
New Listings	41	28	▲ 46.4%	54	▼ -24.1%	165	232	▼ -28.9%
Pending Sales	40	37	▲ 8.1%	48	▼ -16.7%	184	226	▼ -18.6%
Days on Market	24	26	▼ -7.7%	18	▲ 33.3%	39	24	▲ 62.5%
Price per Square Foot	\$140	\$124	▲ 12.9%	\$147	▼ -4.8%	\$135	\$126	▲ 7.1%
% of Ask Received	98.6%	98.6%	▬ 0.0%	99.0%	▼ -0.4%	98.1%	98.1%	▬ 0.0%
Active Inventory	23	23	▬ 0.0%	44	▼ -47.7%			
Absorption Rate	0.6	0.7	▼ -14.3%	1.0	▼ -40.0%			

Median Sales Price



Number of Closed Sales



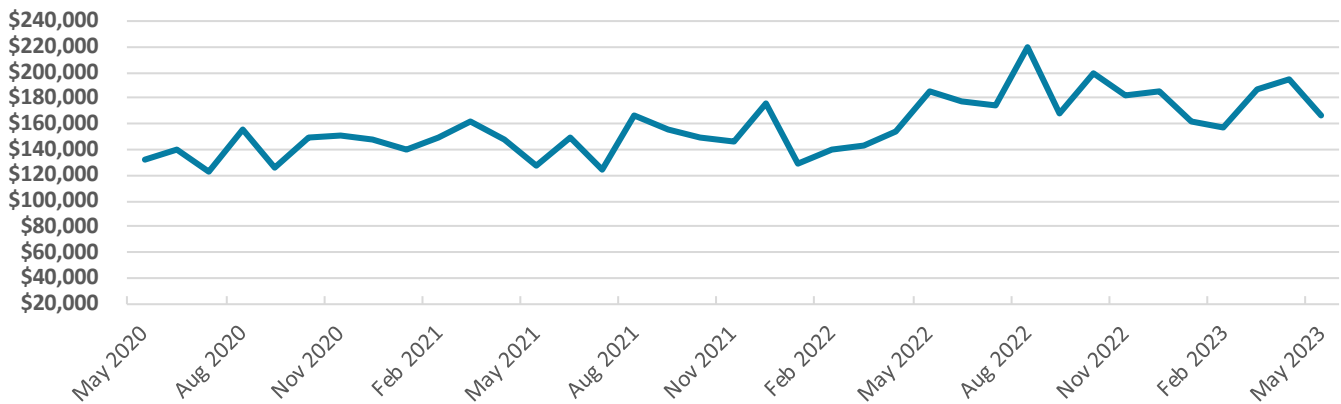
Jennings County

Data for single family homes in Jennings County.

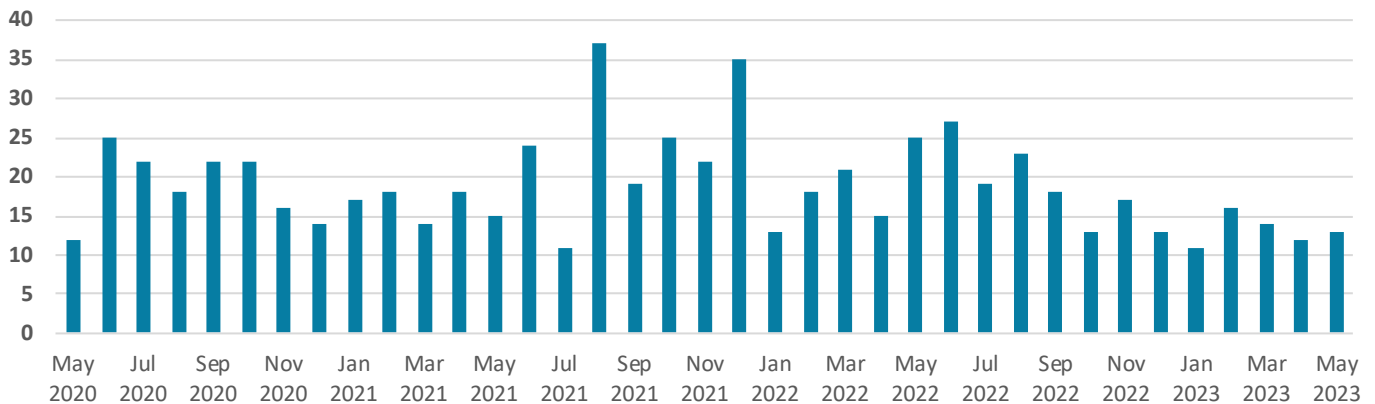


	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$166,500	\$195,000	▼ -14.6%	\$185,000	▼ -10.0%	\$179,450	\$152,150	▲ 17.9%
Closed Sales	13	12	▲ 8.3%	25	▼ -48.0%	66	92	▼ -28.3%
New Listings	23	15	▲ 53.3%	21	▲ 9.5%	84	104	▼ -19.2%
Pending Sales	20	9	▲ 122.2%	18	▲ 11.1%	76	99	▼ -23.2%
Days on Market	31	16	▲ 93.8%	40	▼ -22.5%	38	35	▲ 8.6%
Price per Square Foot	\$127	\$122	▲ 4.1%	\$136	▼ -6.6%	\$121	\$123	▼ -1.6%
% of Ask Received	96.1%	95.3%	▲ 0.8%	95.5%	▲ 0.6%	95.5%	95.8%	▼ -0.3%
Active Inventory	20	19	▲ 5.3%	21	▼ -4.8%			
Absorption Rate	1.5	1.6	▼ -6.3%	0.8	▲ 87.5%			

Median Sales Price



Number of Closed Sales



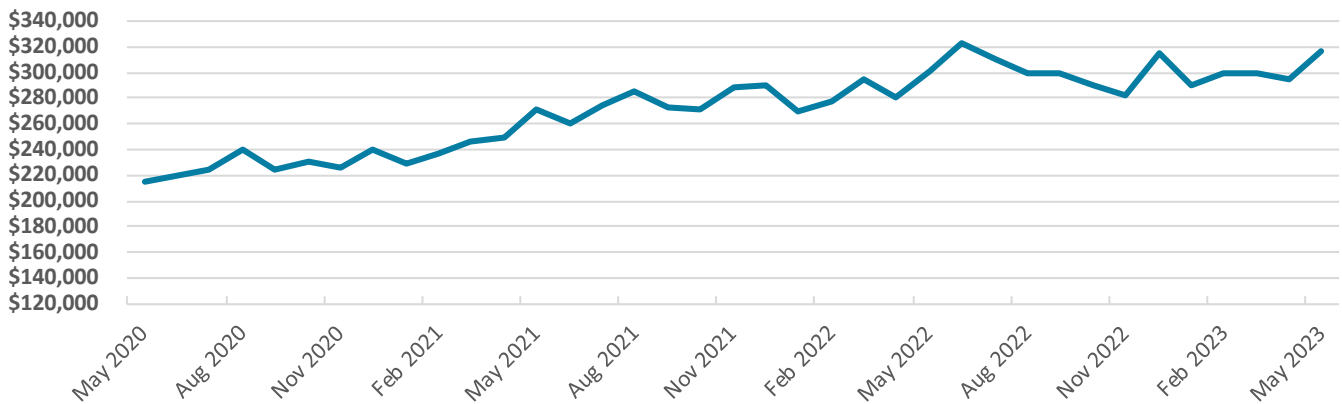
Johnson County

Data for single family homes in Johnson County.

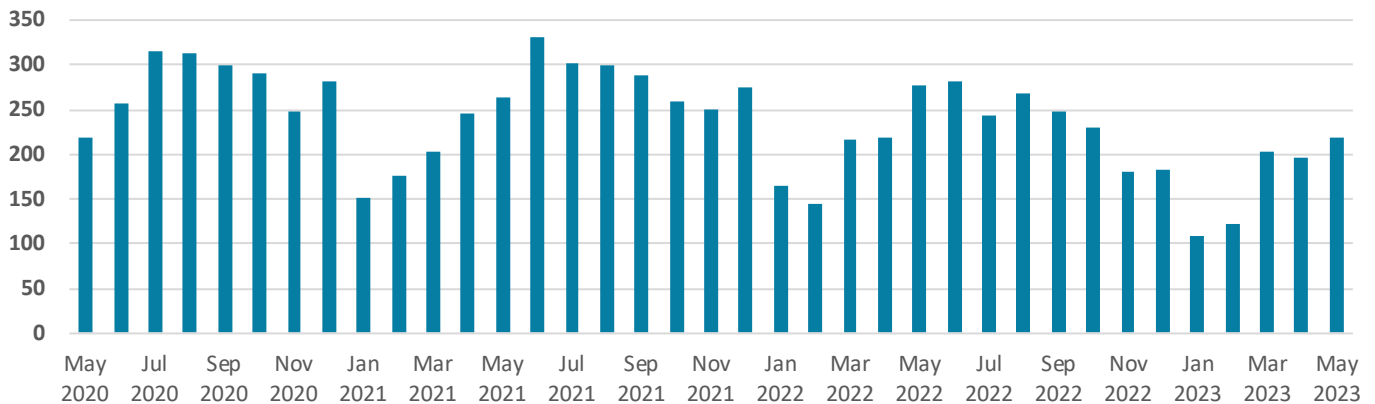


	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$317,000	\$295,000	▲ 7.5%	\$301,000	▲ 5.3%	\$300,000	\$289,900	▲ 3.5%
Closed Sales	220	196	▲ 12.2%	277	▼ -20.6%	851	1,022	▼ -16.7%
New Listings	240	216	▲ 11.1%	303	▼ -20.8%	1,030	1,264	▼ -18.5%
Pending Sales	207	210	▼ -1.4%	267	▼ -22.5%	989	1,166	▼ -15.2%
Days on Market	33	46	▼ -28.3%	10	▲ 230.0%	47	13	▲ 261.5%
Price per Square Foot	\$158	\$157	▲ 0.6%	\$171	▼ -7.6%	\$154	\$164	▼ -6.1%
% of Ask Received	98.9%	99.6%	▼ -0.7%	102.2%	▼ -3.2%	98.6%	101.8%	▼ -3.1%
Active Inventory	232	236	▼ -1.7%	158	▲ 46.8%			
Absorption Rate	1.1	1.2	▼ -8.3%	0.6	▲ 83.3%			

Median Sales Price



Number of Closed Sales



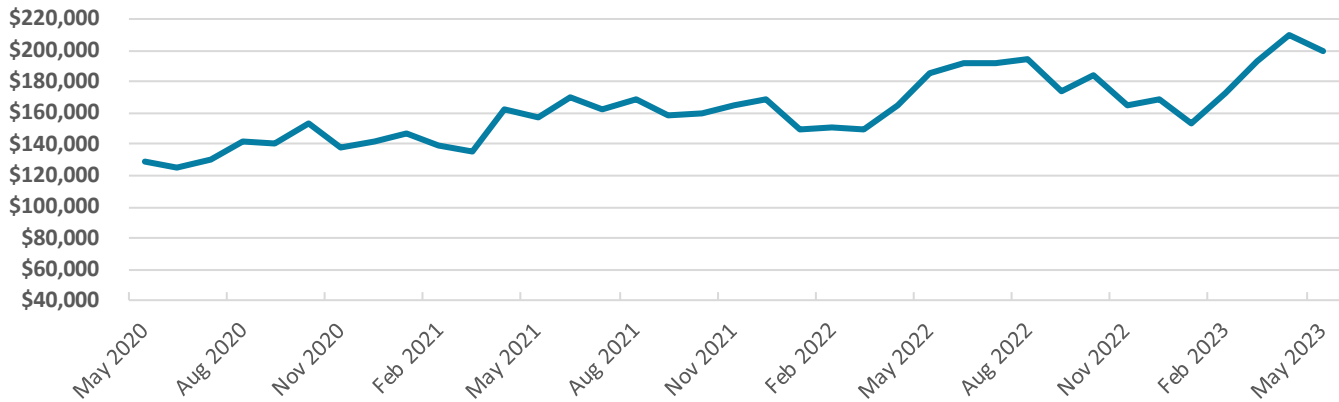
Madison County

Data for single family homes in Madison County.

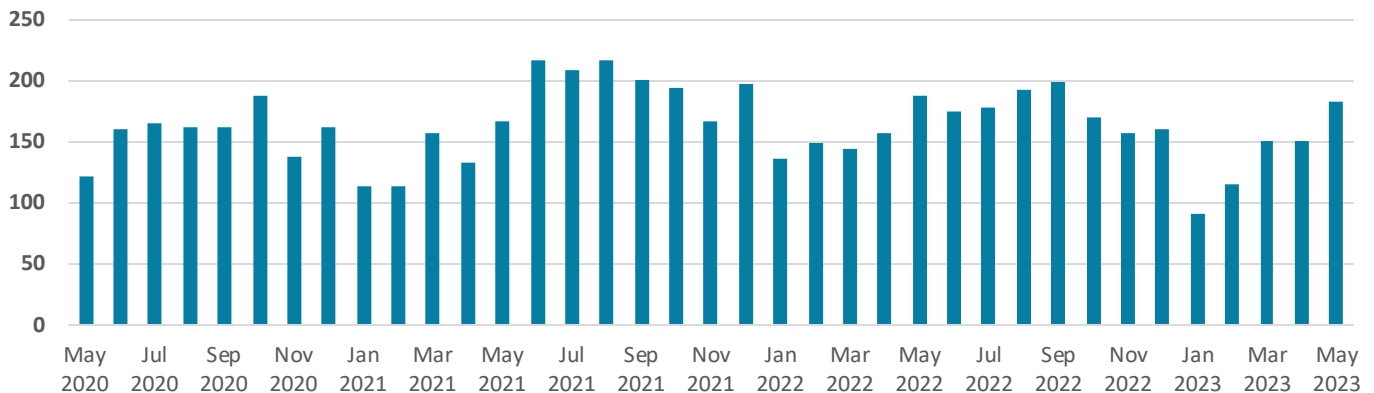


	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$200,000	\$210,000	▼ -4.8%	\$185,750	▲ 7.7%	\$189,900	\$161,000	▲ 18.0%
Closed Sales	183	151	▲ 21.2%	188	▼ -2.7%	693	775	▼ -10.6%
New Listings	178	196	▼ -9.2%	235	▼ -24.3%	830	888	▼ -6.5%
Pending Sales	185	172	▲ 7.6%	179	▲ 3.4%	814	835	▼ -2.5%
Days on Market	38	41	▼ -7.3%	16	▲ 137.5%	50	24	▲ 108.3%
Price per Square Foot	\$121	\$123	▼ -1.6%	\$116	▲ 4.3%	\$114	\$108	▲ 5.6%
% of Ask Received	97.6%	98.8%	▼ -1.2%	100.2%	▼ -2.6%	97.4%	98.5%	▼ -1.1%
Active Inventory	179	219	▼ -18.3%	171	▲ 4.7%			
Absorption Rate	1.0	1.5	▼ -33.3%	0.9	▲ 11.1%			

Median Sales Price



Number of Closed Sales



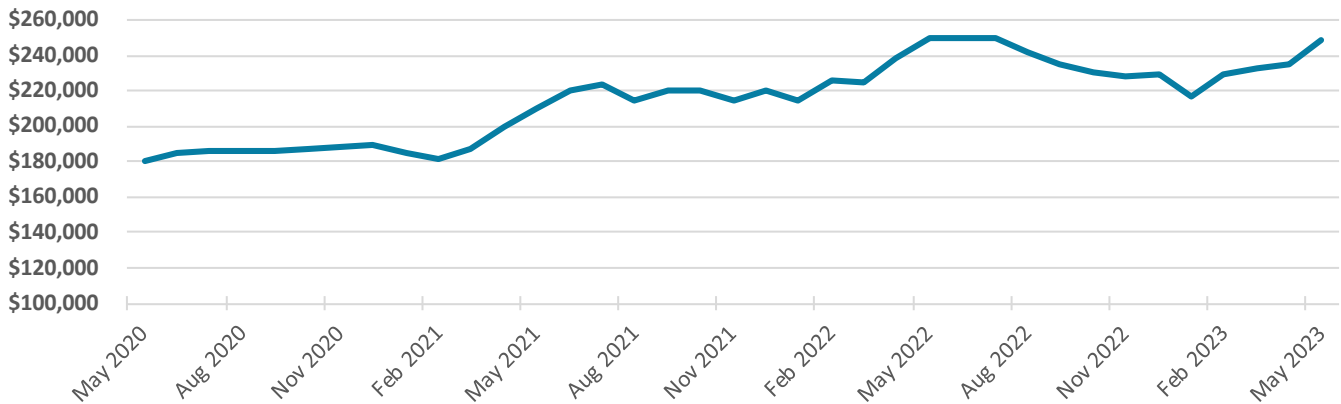
Marion County

Data for single family homes in Marion County.

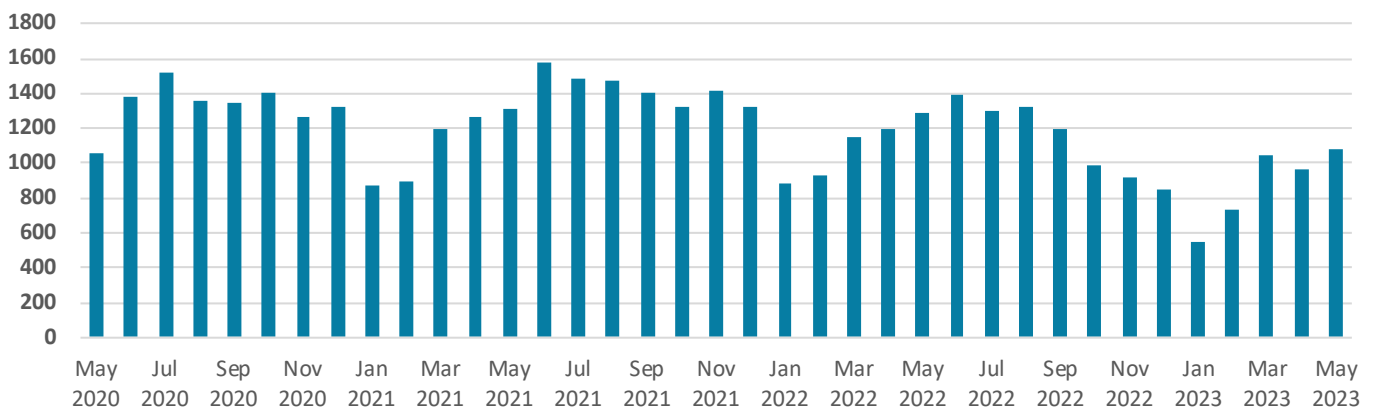


	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$249,250	\$235,000	▲ 6.1%	\$250,000	▼ -0.3%	\$235,000	\$232,000	▲ 1.3%
Closed Sales	1,076	970	▲ 10.9%	1284	▼ -16.2%	4,368	5,443	▼ -19.8%
New Listings	1,236	1,181	▲ 4.7%	1624	▼ -23.9%	5,292	6,597	▼ -19.8%
Pending Sales	1,167	1,122	▲ 4.0%	1386	▼ -15.8%	5,170	6,125	▼ -15.6%
Days on Market	95	44	▲ 115.9%	12	▲ 691.7%	61	20	▲ 205.0%
Price per Square Foot	\$149	\$145	▲ 2.8%	\$164	▼ -9.1%	\$144	\$154	▼ -6.5%
% of Ask Received	99.6%	98.7%	▲ 0.9%	102.9%	▼ -3.2%	98.1%	101.4%	▼ -3.3%
Active Inventory	1,188	1,349	▼ -11.9%	919	▲ 29.3%			
Absorption Rate	1.1	1.4	▼ -21.4%	0.7	▲ 57.1%			

Median Sales Price



Number of Closed Sales



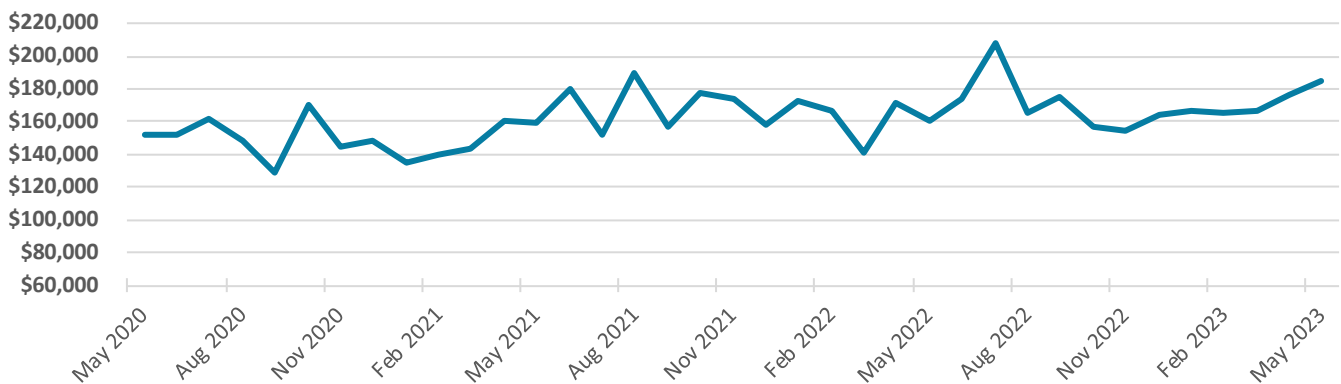
Montgomery County

Data for single family homes in Montgomery County.

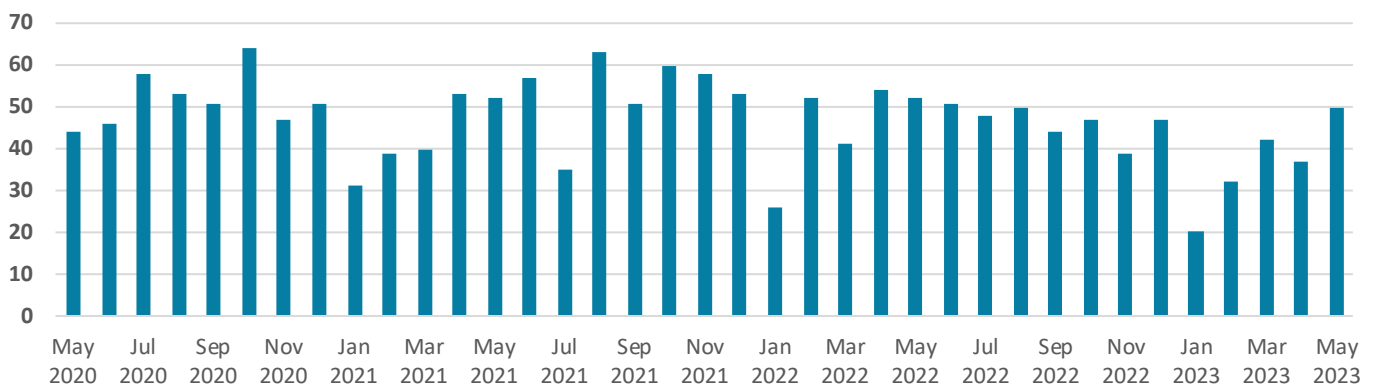


	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$185,000	\$176,000	▲ 5.1%	\$160,000	▲ 15.6%	\$170,000	\$164,000	▲ 3.7%
Closed Sales	50	37	▲ 35.1%	52	▼ -3.8%	181	225	▼ -19.6%
New Listings	55	41	▲ 34.1%	63	▼ -12.7%	200	252	▼ -20.6%
Pending Sales	44	39	▲ 12.8%	50	▼ -12.0%	209	238	▼ -12.2%
Days on Market	15	25	▼ -40.0%	8	▲ 87.5%	40	20	▲ 100.0%
Price per Square Foot	\$125	\$123	▲ 1.6%	\$125	▬ 0.0%	\$118	\$124	▼ -4.8%
% of Ask Received	99.7%	98.1%	▲ 1.6%	99.0%	▲ 0.7%	98.1%	98.4%	▼ -0.3%
Active Inventory	47	43	▲ 9.3%	41	▲ 14.6%			
Absorption Rate	0.9	1.2	▼ -25.0%	0.8	▲ 12.5%			

Median Sales Price



Number of Closed Sales



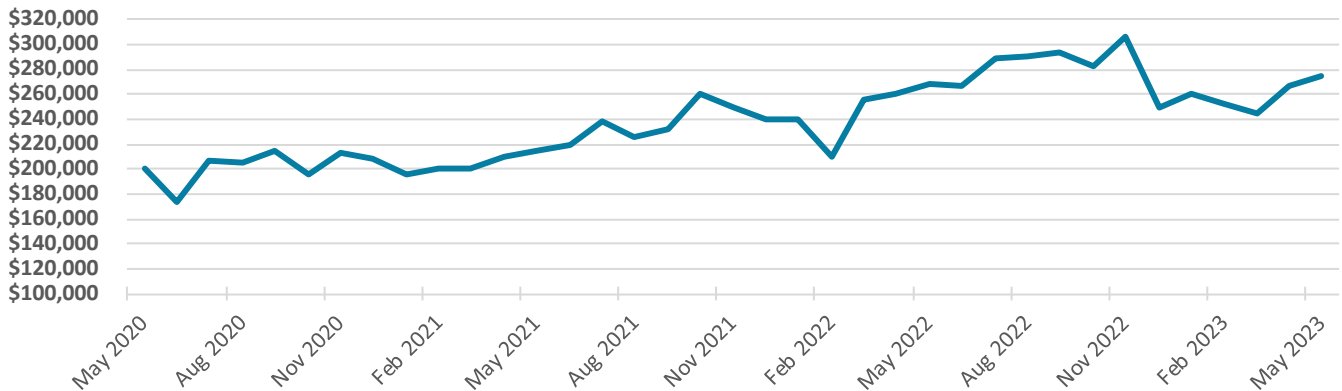
Morgan County

Data for single family homes in Morgan County.

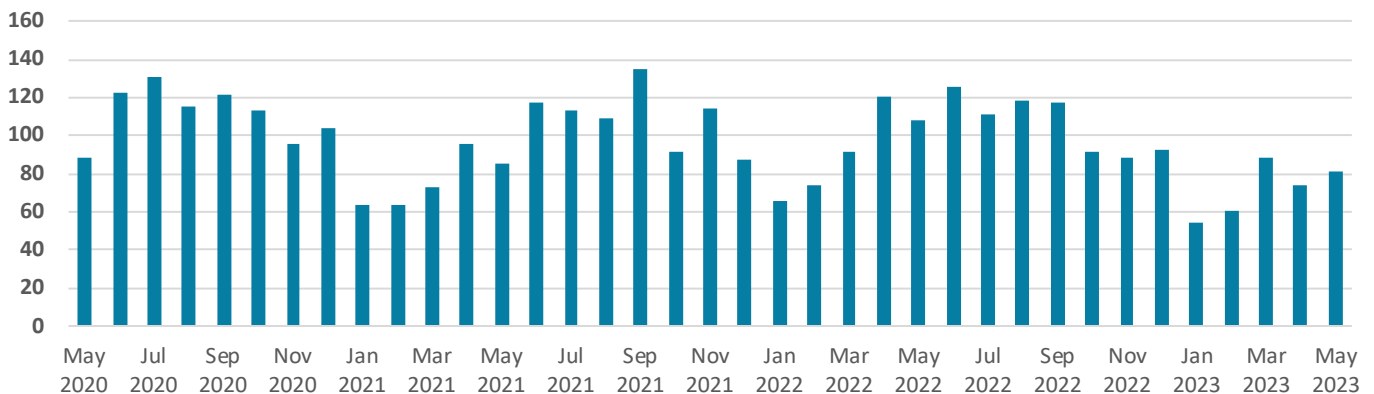


	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$274,900	\$267,400	▲ 2.8%	\$268,995	▲ 2.2%	\$260,000	\$250,500	▲ 3.8%
Closed Sales	81	74	▲ 9.5%	108	▼ -25.0%	357	459	▼ -22.2%
New Listings	93	76	▲ 22.4%	138	▼ -32.6%	402	588	▼ -31.6%
Pending Sales	69	71	▼ -2.8%	131	▼ -47.3%	389	558	▼ -30.3%
Days on Market	40	53	▼ -24.5%	17	▲ 135.3%	62	25	▲ 148.0%
Price per Square Foot	\$160	\$147	▲ 8.8%	\$170	▼ -5.9%	\$154	\$157	▼ -1.9%
% of Ask Received	99.2%	98.8%	▲ 0.4%	101.2%	▼ -2.0%	98.2%	100.5%	▼ -2.3%
Active Inventory	115	105	▲ 9.5%	117	▼ -1.7%			
Absorption Rate	1.4	1.4	■ 0.0%	1.1	▲ 27.3%			

Median Sales Price



Number of Closed Sales



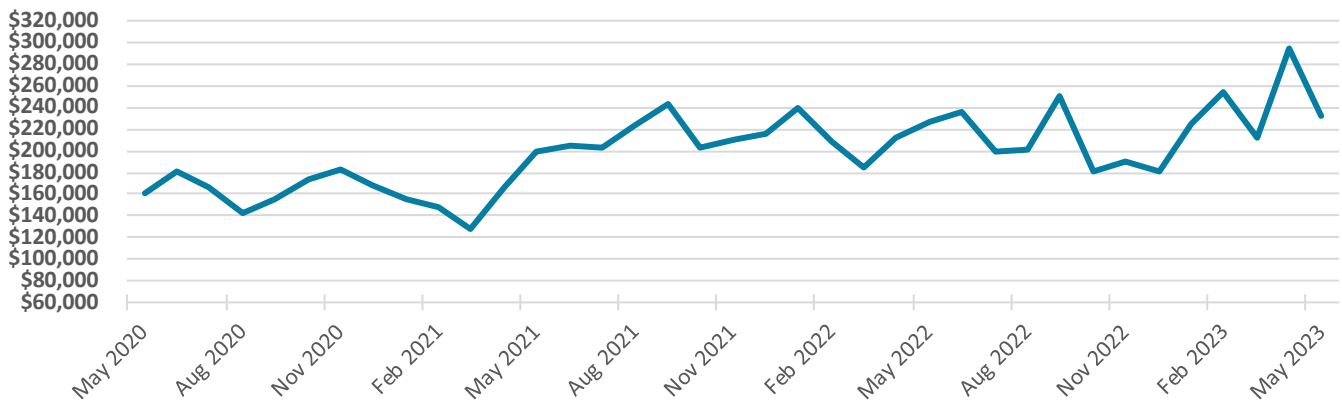
Putnam County

Data for single family homes in Putnam County.

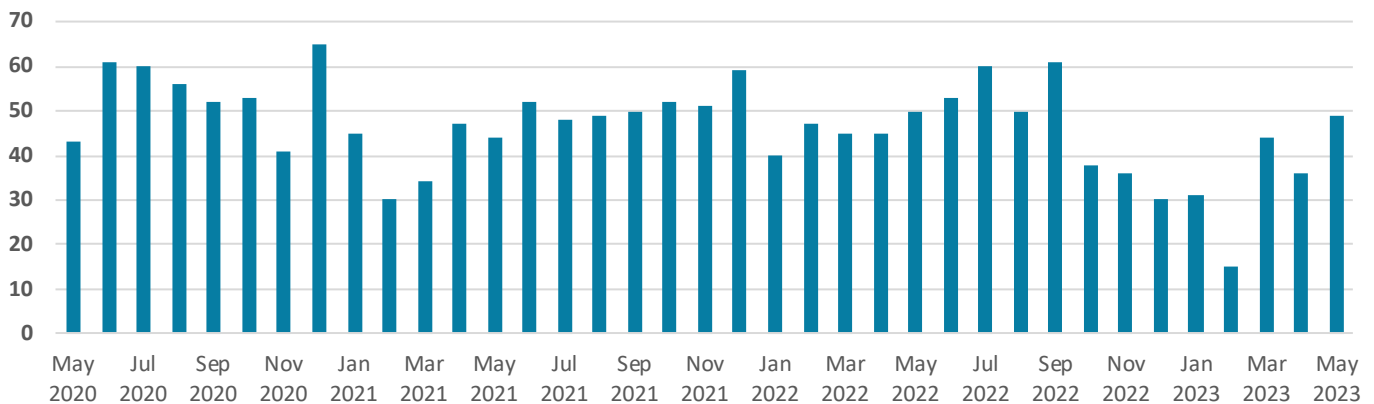


	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$232,500	\$294,850	▼ -21.1%	\$227,500	▲ 2.2%	\$232,000	\$217,000	▲ 6.9%
Closed Sales	49	36	▲ 36.1%	50	▼ -2.0%	175	227	▼ -22.9%
New Listings	48	45	▲ 6.7%	67	▼ -28.4%	197	266	▼ -25.9%
Pending Sales	43	48	▼ -10.4%	56	▼ -23.2%	198	245	▼ -19.2%
Days on Market	58	28	▲ 107.1%	24	▲ 141.7%	50	28	▲ 78.6%
Price per Square Foot	\$146	\$169	▼ -13.6%	\$152	▼ -3.9%	\$156	\$145	▲ 7.6%
% of Ask Received	99.4%	98.2%	▲ 1.2%	98.1%	▲ 1.3%	98.0%	97.9%	▲ 0.1%
Active Inventory	48	51	▼ -5.9%	54	▼ -11.1%			
Absorption Rate	1.0	1.4	▼ -28.6%	1.1	▼ -9.1%			

Median Sales Price



Number of Closed Sales



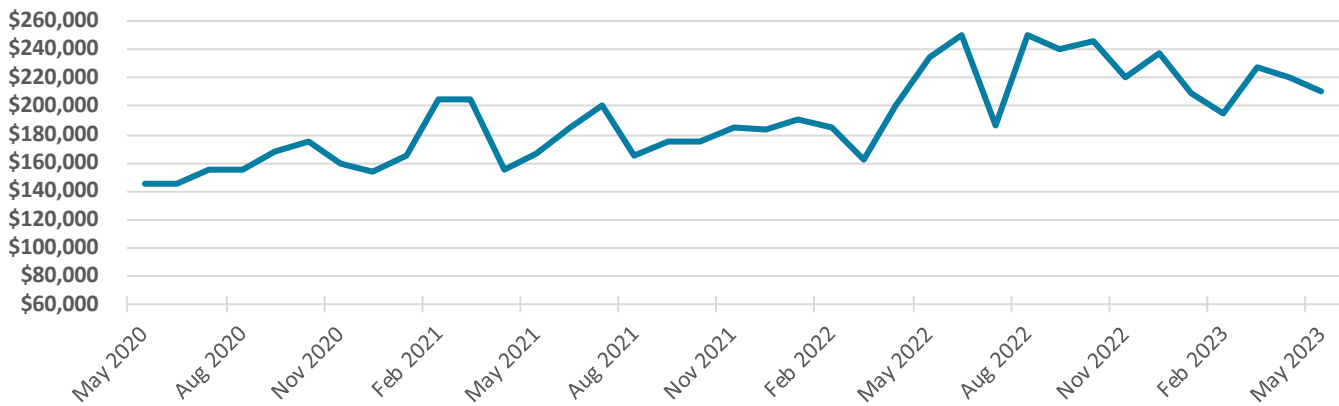
Shelby County

Data for single family homes in Shelby County.

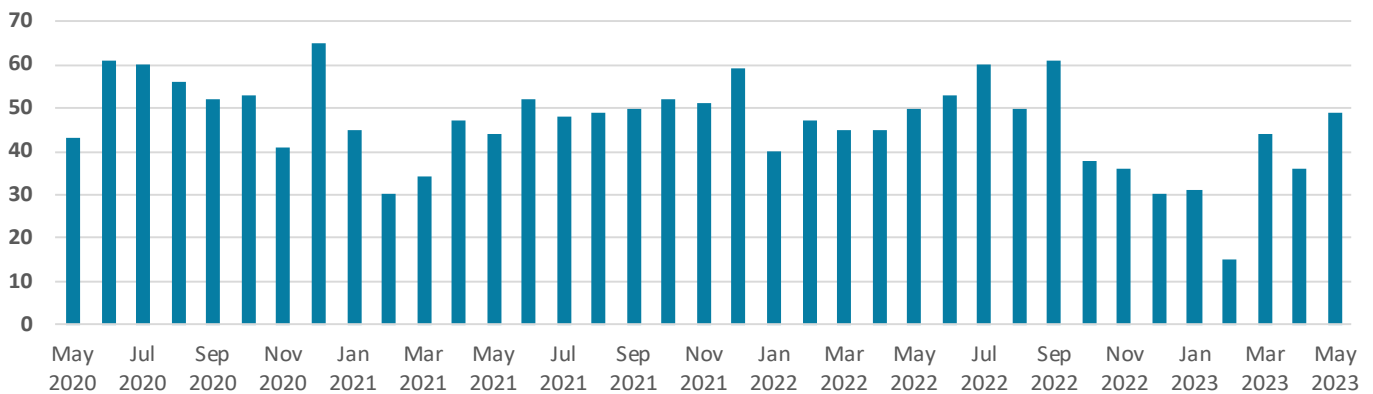


	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$210,000	\$219,900	▼ -4.5%	\$235,000	▼ -10.6%	\$211,000	\$200,000	▲ 5.5%
Closed Sales	55	39	▲ 41.0%	63	▼ -12.7%	185	249	▼ -25.7%
New Listings	48	54	▼ -11.1%	67	▼ -28.4%	225	292	▼ -22.9%
Pending Sales	56	50	▲ 12.0%	60	▼ -6.7%	220	286	▼ -23.1%
Days on Market	30	46	▼ -34.8%	14	▲ 114.3%	46	25	▲ 84.0%
Price per Square Foot	\$116	\$136	▼ -14.7%	\$132	▼ -12.1%	\$125	\$130	▼ -3.8%
% of Ask Received	97.9%	98.1%	▼ -0.2%	99.9%	▼ -2.0%	97.3%	99.2%	▼ -1.9%
Active Inventory	53	65	▼ -18.5%	50	▲ 6.0%			
Absorption Rate	1.0	1.7	▼ -41.2%	0.8	▲ 25.0%			

Median Sales Price



Number of Closed Sales



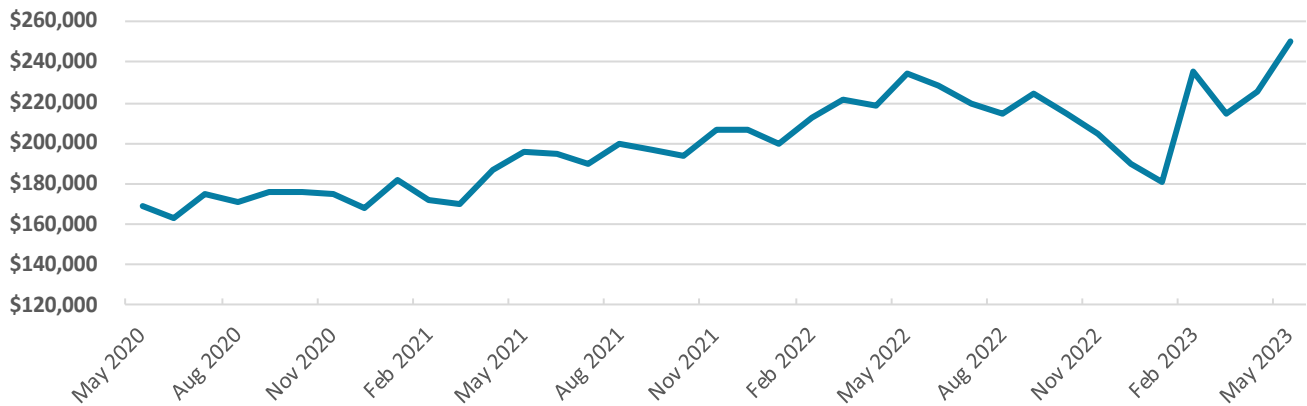
Condominiums

Data for Condominiums across all MIBOR Counties.



	May 2023	Apr 2023	MOM	May 2022	YOY	2023	2022	YTD
Median Sales Price	\$250,000	\$225,000	▲ 11.1%	\$233,950	▲ 6.9%	\$223,200	\$218,000	▲ 2.4%
Closed Sales	203	166	▲ 22.3%	258	▼ -21.3%	722	1,029	▼ -29.8%
New Listings	223	216	▲ 3.2%	269	▼ -17.1%	956	1,134	▼ -15.7%
Pending Sales	223	200	▲ 11.5%	237	▼ -5.9%	917	1,088	▼ -15.7%
Days on Market	48	51	▼ -5.9%	30	▲ 60.0%	51	30	▲ 70.0%
Price per Square Foot	\$165	\$159	▲ 3.8%	\$175	▼ -5.7%	\$160	\$162	▼ -1.2%
% of Ask Received	99.0%	98.8%	▲ 0.2%	102.3%	▼ -3.2%	98.5%	101.2%	▼ -2.7%
Active Inventory	212	231	▼ -8.2%	180	▲ 17.8%			
Absorption Rate	1.1	1.5	▼ -26.7%	0.7	▲ 57.1%			

Median Sales Price



Number of Closed Sales

