



F. C. Tucker Company's
MARKET WATCH

The latest news on your local real estate market conditions.



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January 2010 Edition

Central Indiana Homes Sales Strong in Second Half of 2009

Local real estate market becoming more stable

INDIANAPOLIS – Homes sales surged in the second half of 2009, with activity picking up initially in July, peaking in October, and running level in November and December, compared to 2008. More than 1,350 Central Indiana homes pended in December, with five of nine Central Indiana counties reporting increases compared to the same time period in 2008, according to pended sales statistics compiled by F.C. Tucker Company.

Morgan County posted a significant 52.9 percent increase, followed closely by Madison County at 52.6 percent. At the end of the year, the overall market showed greater stability. December home sales were nearly level with those in December 2008 with 1,356 homes pended in 2009 compared to 1,360 in December 2008.

For the year 2009, a total of 24,395 homes sales pended, a slight 1.6 percent decline over 2008 sales numbers. The average home sales price in Central Indiana also stabilized at \$139,212, a modest decline of 2.9 percent over 2008's prices.

"A look back at 2009 shows a year of stabilizing and increased activity, especially at the end of the year," said H. James Litten, president of F.C. Tucker Company's Residential Real Estate Services Division. "The federal tax credits offered to first-time homebuyers in the second half of the year helped propel much of the sales activity."

Available homes for sale in the nine-county region dropped 13.2 percent in December 2009 with 13,875 homes on the market, 2,103 fewer homes than in December 2008. Three counties experienced above average inventory declines. Hancock County experienced the greatest decrease in inventory at 20.6 percent, followed by Marion and Madison counties with 15.6 and 13.9 percent, respectively. Looking back, January 2009 showed 15,415 available homes on the market.

"2010 looks promising because we are seeing real declines in Central Indiana real estate inventory, including significant portions of foreclosed and bank-owned properties, existing for-sale properties and new home properties," said Litten. "Inventory declines mean further price stabilization and the potential for a pickup in the demand for both existing and new homes."

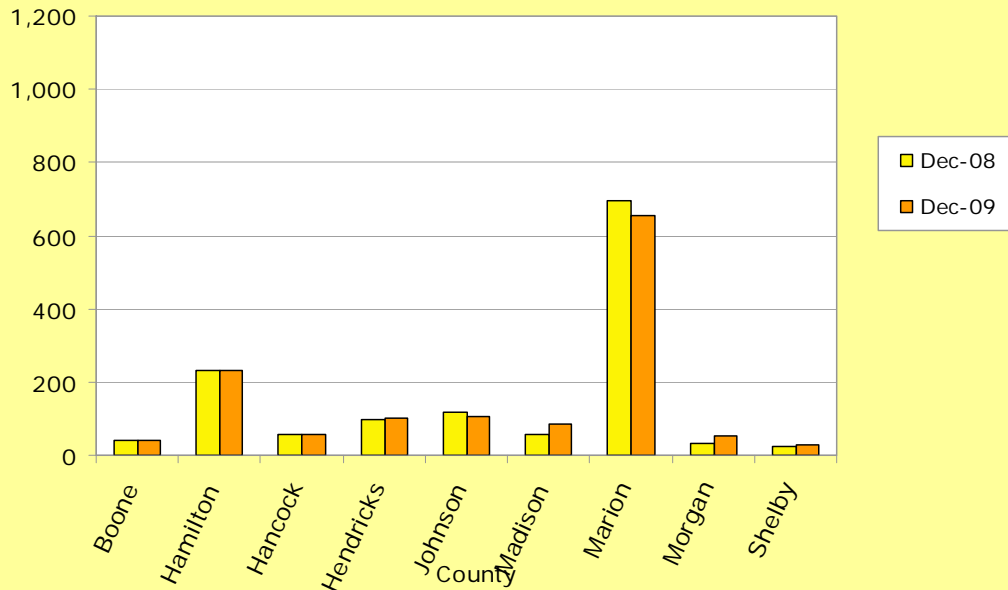
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Pended single-family and condominium home sales
Active Listings – Inventory
Active Listings over Time
Average Sale Price

Pended Single-family and Condominium Home Sales

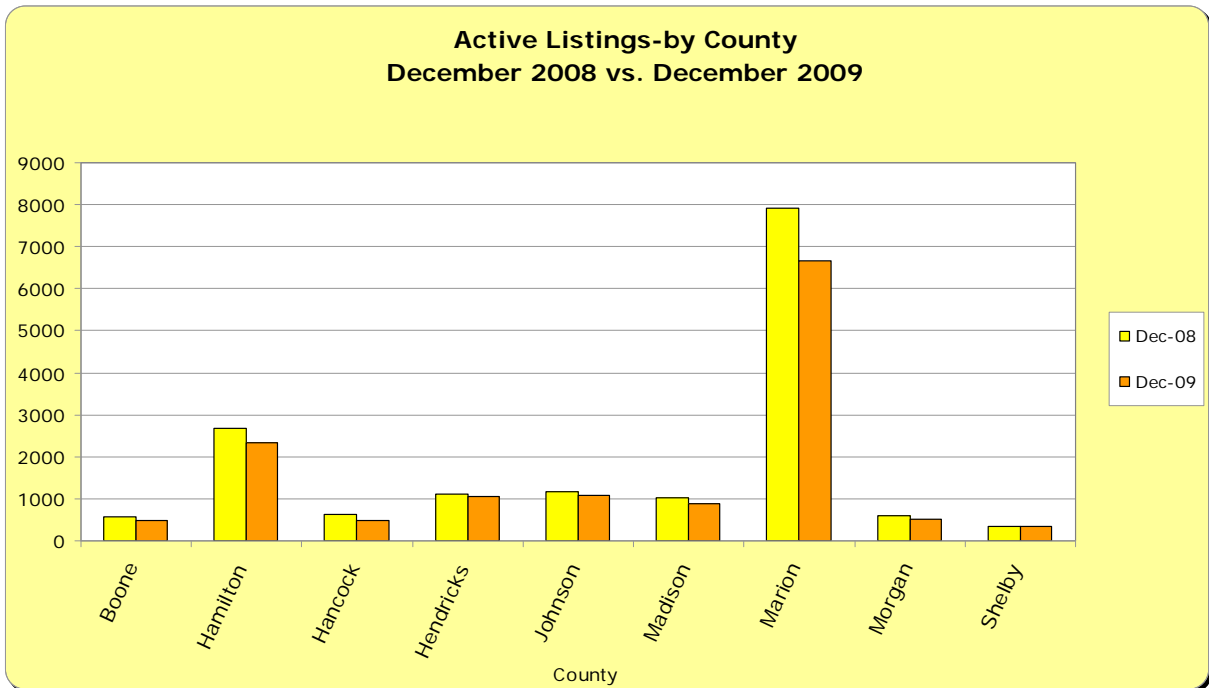
County	December 2008	December 2009	Month-to-Month % Change	Year-to-date % Change
Boone	42	41	-2.4%	9.2%
Hamilton	233	230	-1.3%	-0.2%
Hancock	55	58	5.5%	-4.6%
Hendricks	97	102	5.2%	-0.8%
Johnson	119	104	-12.6%	6.3%
Madison	57	87	52.6%	0.1%
Marion	697	653	-6.3%	-3.4%
Morgan	34	52	52.9%	-4.7%
Shelby	26	29	11.5%	-15.2%
TOTAL	1,360	1,356	-0.3%	-1.6%

Number of Homes Pended by County
December 2008 vs. December 2009



Active Listings – Inventory

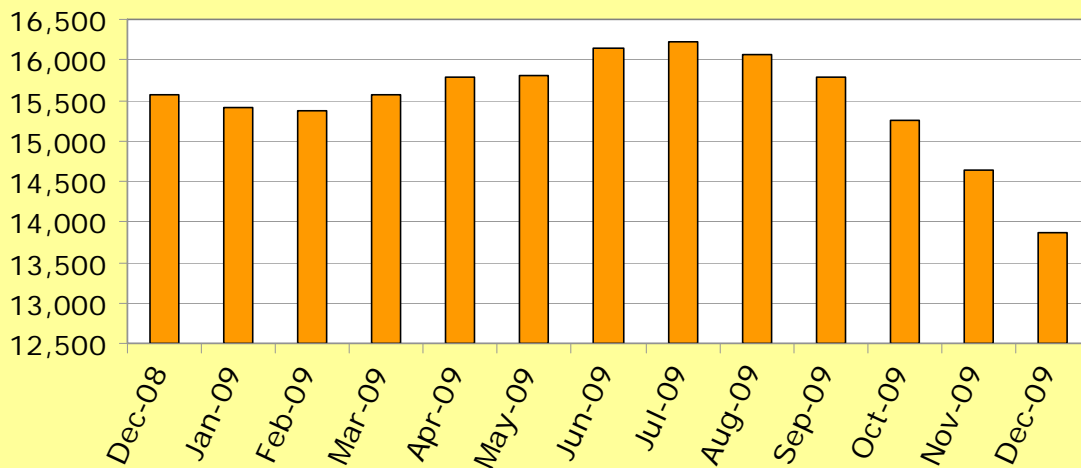
County	December 2008	December 2009	% Change
Boone	558	488	-12.5%
Hamilton	2,671	2,336	-12.5%
Hancock	613	487	-20.6%
Hendricks	1,106	1,065	-3.7%
Johnson	1,168	1,092	-6.5%
Madison	1,030	887	-13.9%
Marion	7,905	6,670	-15.6%
Morgan	586	514	-12.3%
Shelby	341	336	-1.5%
TOTAL	15,978	13,875	-13.2%



Active Listings over Time

Month	Active Listings	% Change from Prior Year
Dec-08	15,560	-14.3%
Jan-09	15,415	-14.5%
Feb-09	15,377	-14.3%
Mar-09	15,562	-15.6%
Apr-09	15,785	-16.9%
May-09	15,801	-18.0%
Jun-09	16,152	-17.5%
Jul-09	16,223	-16.8%
Aug-09	16,068	-16.3%
Sep-09	15,786	-15.7%
Oct-09	15,244	-15.1%
Nov-09	14,646	-14.0%
Dec-09	13,875	-13.2%

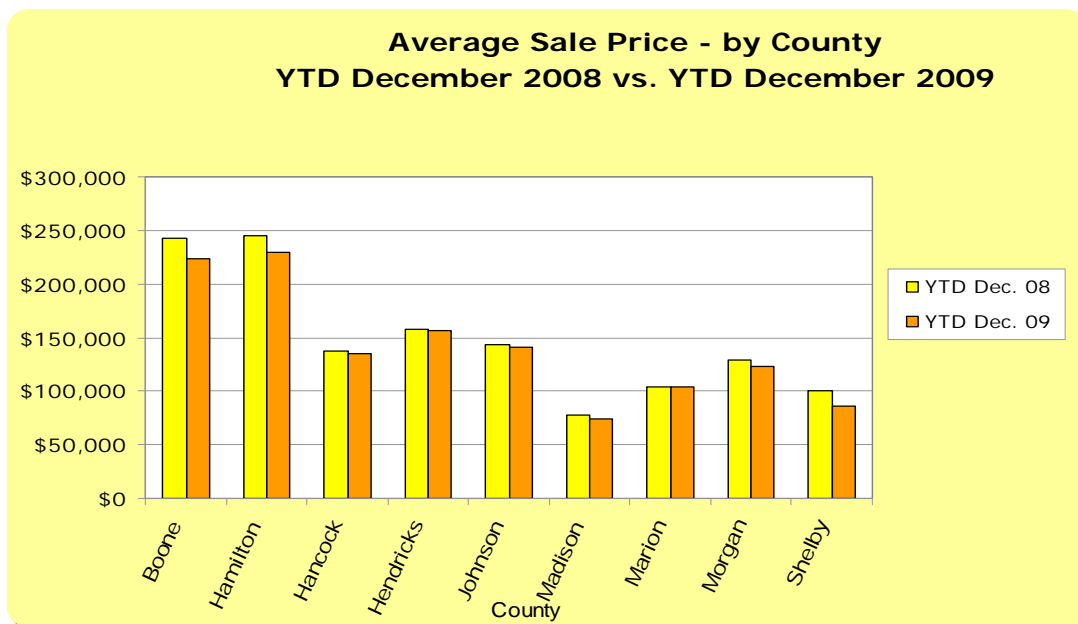
Active Listings by Month December 2008 - December 2009



Average Sale Price

County	YTD Dec 2008	YTD Dec 2009	% Change
Boone	\$242,563	\$223,964	-7.7%
Hamilton	\$245,617	\$229,077	-6.7%
Hancock	\$138,022	\$134,570	-2.5%
Hendricks	\$158,226	\$156,927	-0.8%
Johnson	\$143,929	\$140,547	-2.3%
Madison	\$77,366	\$74,420	-3.8%
Marion	\$104,421	\$103,589	-0.8%
Morgan	\$129,063	\$122,834	-4.8%
Shelby	\$99,861	\$85,785	-14.1%
Average	\$143,433	\$139,212	-2.9%

Average Sale Price - by County
YTD December 2008 vs. YTD December 2009



About Richard Hindman

Realtor® and Broker Associate with the F. C. Tucker Company, specializing in marketing and sales of residential properties, new custom-built homes and residential investment properties since 1982.
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About the F. C. Tucker Company

With more than \$2 billion in annual sales, F. C. Tucker Company is Indiana's largest independently owned comprehensive real estate firm with 46 offices and more than 1,500 sales associates throughout Indiana and select markets in Kentucky. Less than one percent of all real estate firms have the longevity of F. C. Tucker. Founded in 1918, the company's family of businesses includes a full range of real estate services—mortgages, title insurance, relocation services, a full line of insurance products, auctioning and homeowner warranty products. F. C. Tucker has earned a reputation for its exceptional service, experienced sales associates and "Golden Rule" commitment to its clients and employees.

Editor's Note: All statistics were compiled by F. C. Tucker Company from a report drawn from Propertylink statistics on Jan 7, 2010. Pending means the sales contract has been signed, but the transaction has not closed. According to the NAR, pending sales typically are finalized within a month or two of signing.