

# **Carmel Housing Taskforce Market Review and Consumer Preferences**

**March 21st, 2024**

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CHIEF ADVOCACY OFFICER**



**MIBOR**  
REALTOR® ASSOCIATION

**MIBOR REALTOR® Association** is the professional association representing central Indiana's REALTORS®. Founded in 1912, MIBOR serves the needs of more than 10,000 members in Boone, Brown, Decatur, Hamilton, Hancock, Hendricks, Johnson, Madison, Marion, Montgomery, Morgan, and Shelby counties.

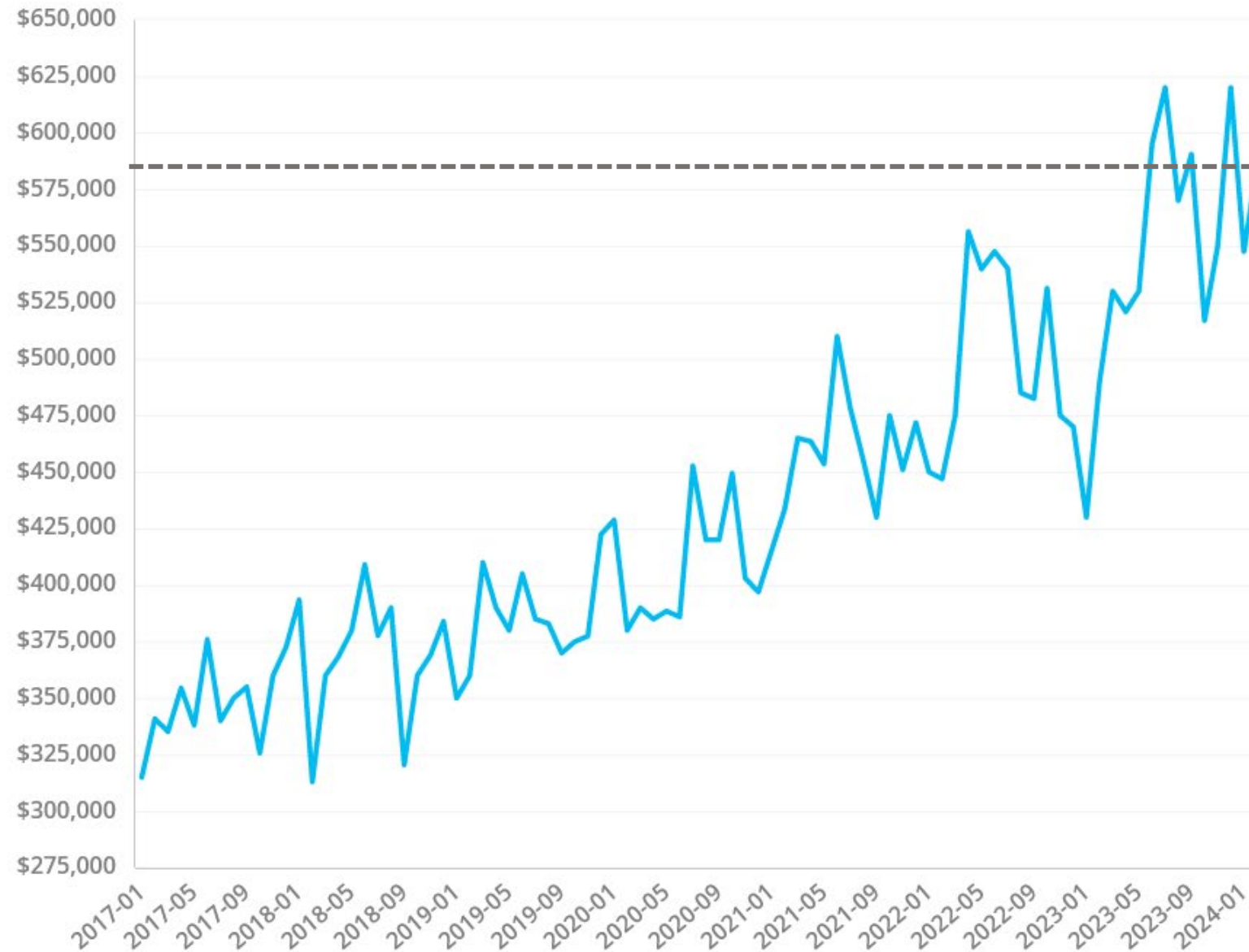
**Mission:**

**MIBOR REALTOR® Association** empowers members and strengthens the marketplace in central Indiana through collaboration, advocacy, professionalism, education and innovation.



# Median Sales Price, single-family homes, Carmel, IN

## January 2017 – February 2024



February 2024

**\$584,250**



**6.7%**

change from

**\$547,500**

Prior Period



**19.2%**

change from

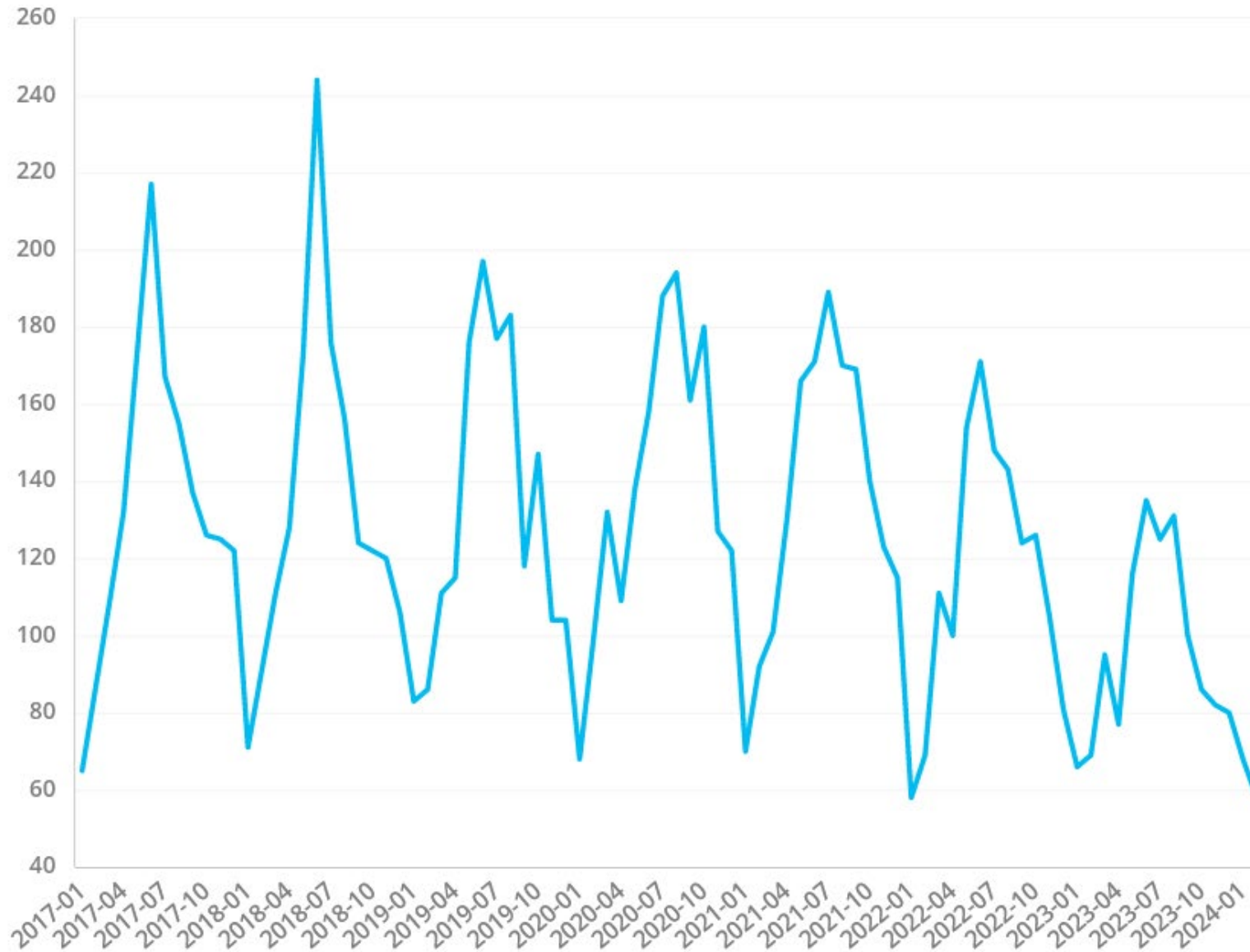
**\$490,000**

Same Period Prior  
Year

*Sales Price is the mid-point (median) value where the price for half of the closed sales is higher and half is lower.*



# Closed Sales, single-family homes, Carmel, IN January 2017 - February 2024



## February 2024



# 58



**-14.7%**

change from

**68**

Prior Period



**-15.9%**

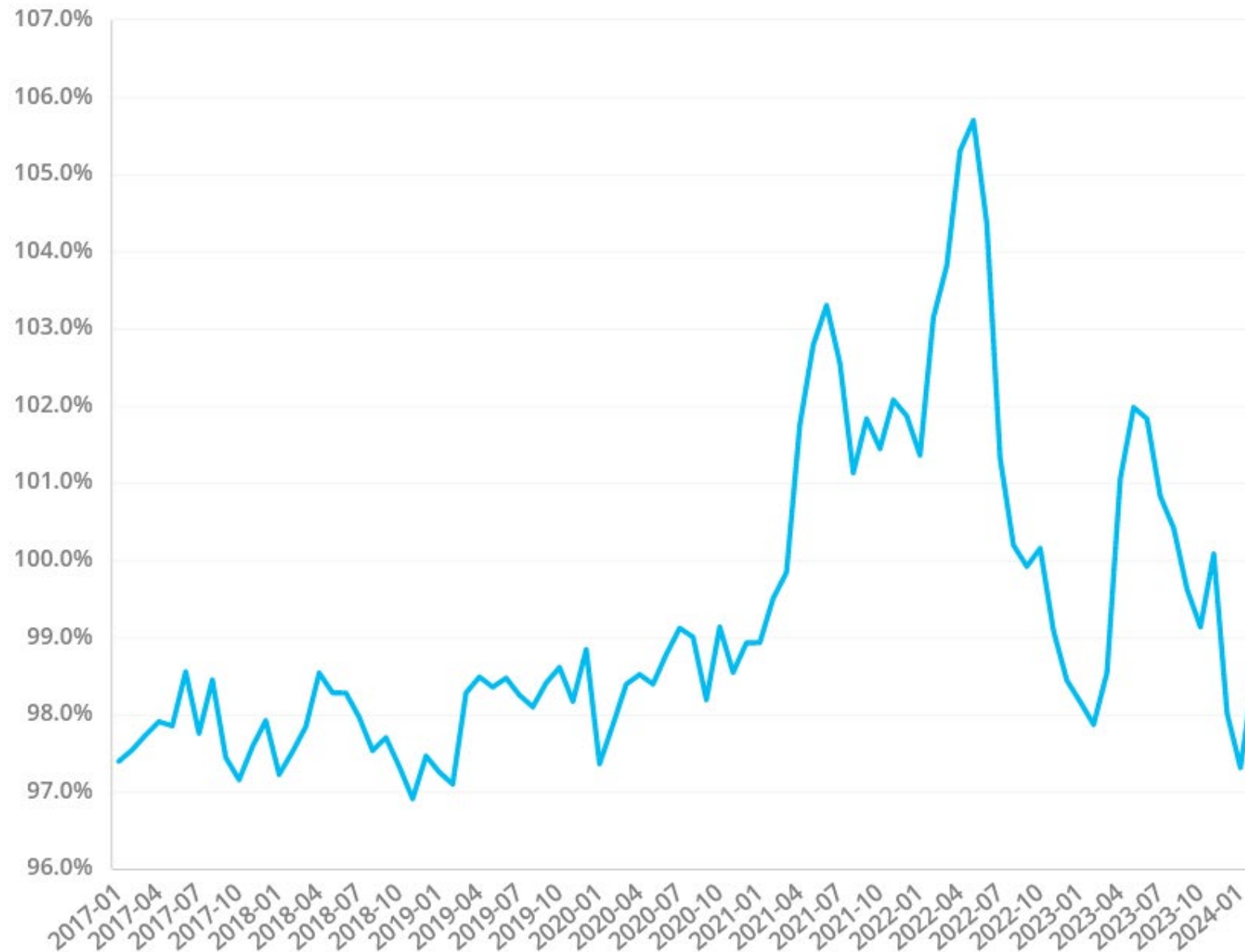
change from

**69**

Same Period Prior  
Year

*Closed Sales is the number of  
properties sold.*

# Percent of List Price Received, single-family homes, Carmel, IN January 2017 – February 2024



February 2024

 **98.5%**



**1.2%**  
change from

**97.3%**  
Prior Period



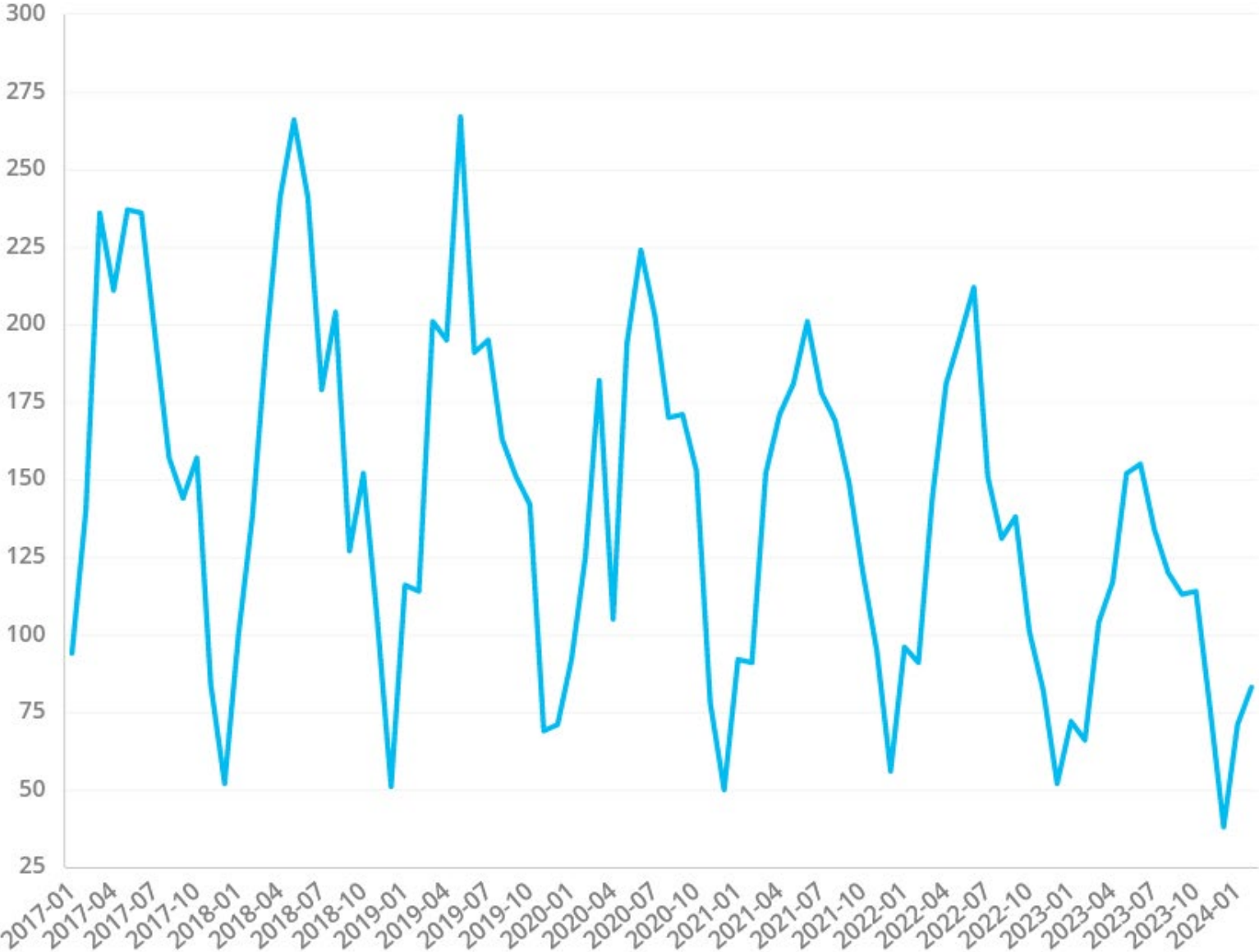
**0.6%**  
change from

**97.9%**  
Same Period Prior  
Year

*List Price Received is the average of the sales price divided by the final list price expressed as a percentage.*

# New Listings, single-family homes, Carmel, IN

## January 2017 – February 2024



February 2024



83



16.9%

change from

71

Prior Period



25.8%

change from

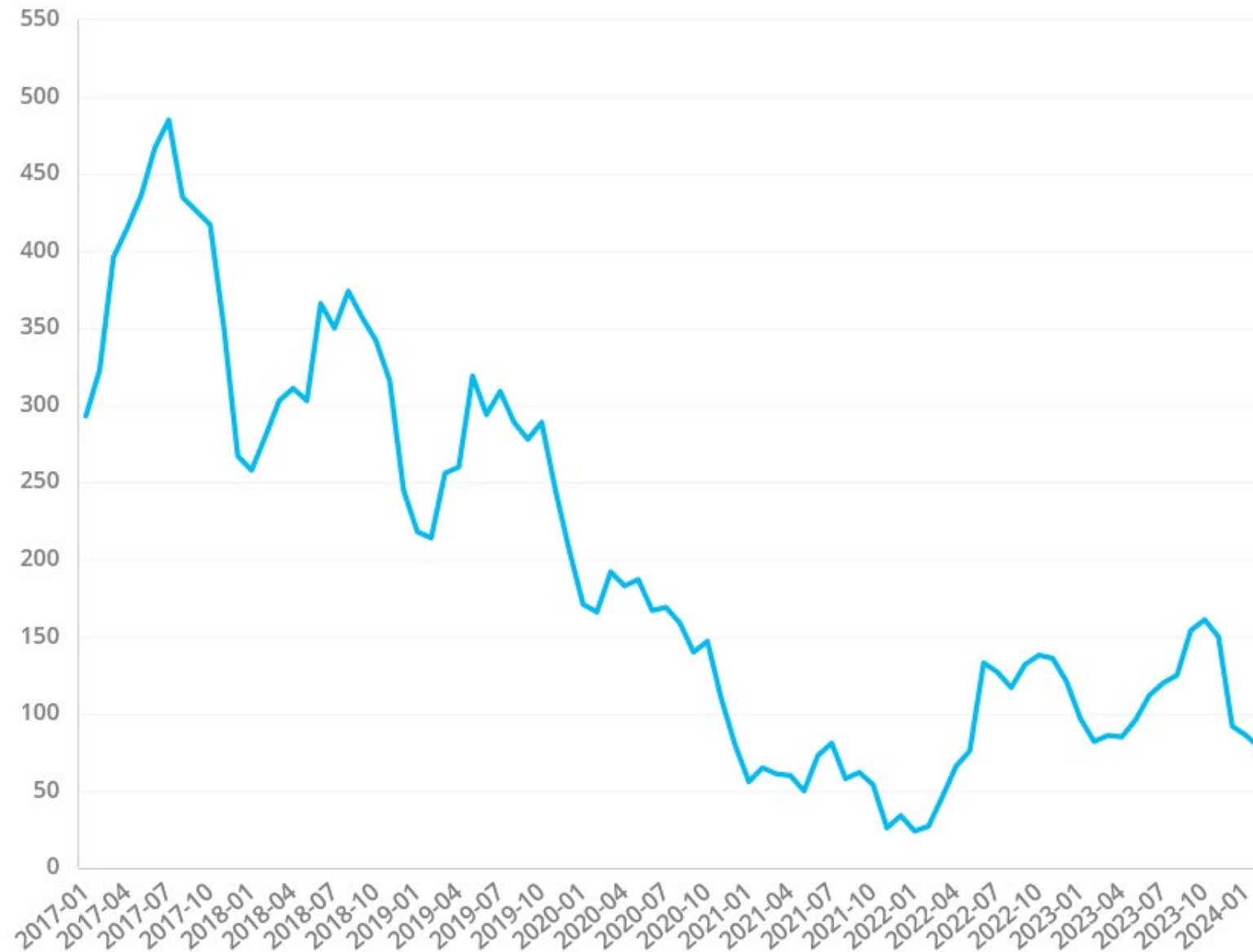
66

Same Period Prior  
Year

*New Listings is the number of properties listed regardless of current status.*

# Active Inventory, single-family homes, Carmel, IN

## January 2017 – February 2024



### February 2024



# 78



**-9.3%**  
change from

**86**

Prior Period



**-4.9%**  
change from

**82**

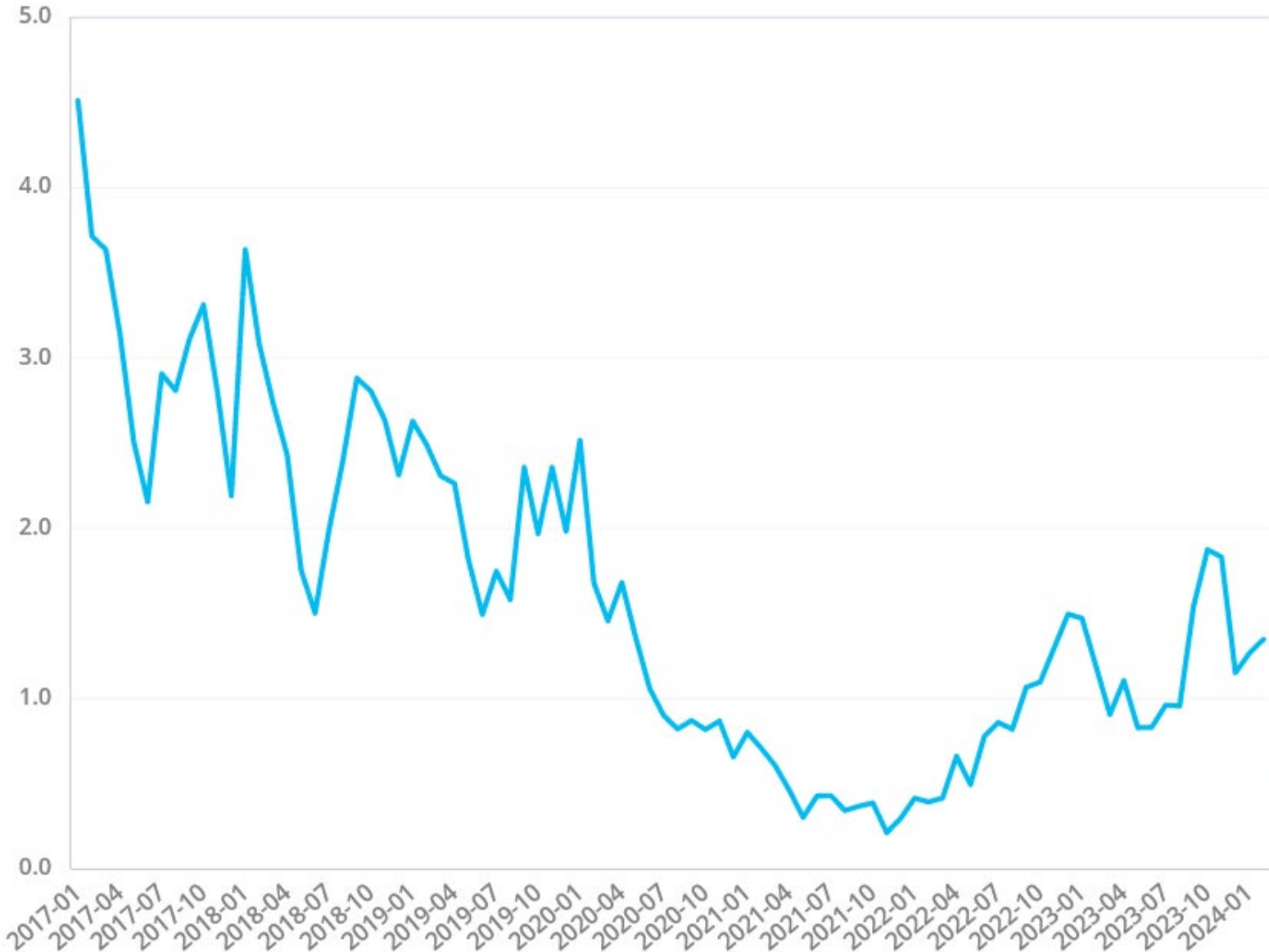
Same Period Prior  
Year

*Active Inventory is the number of properties available for sale at the end of the month, based on the list date, contract date and close date.*



# Months Supply, single-family homes, Carmel, IN

## January 2017 – February 2024



February 2024



1.3



6.3%

change from

1.3

Prior Period



13.2%

change from

1.2

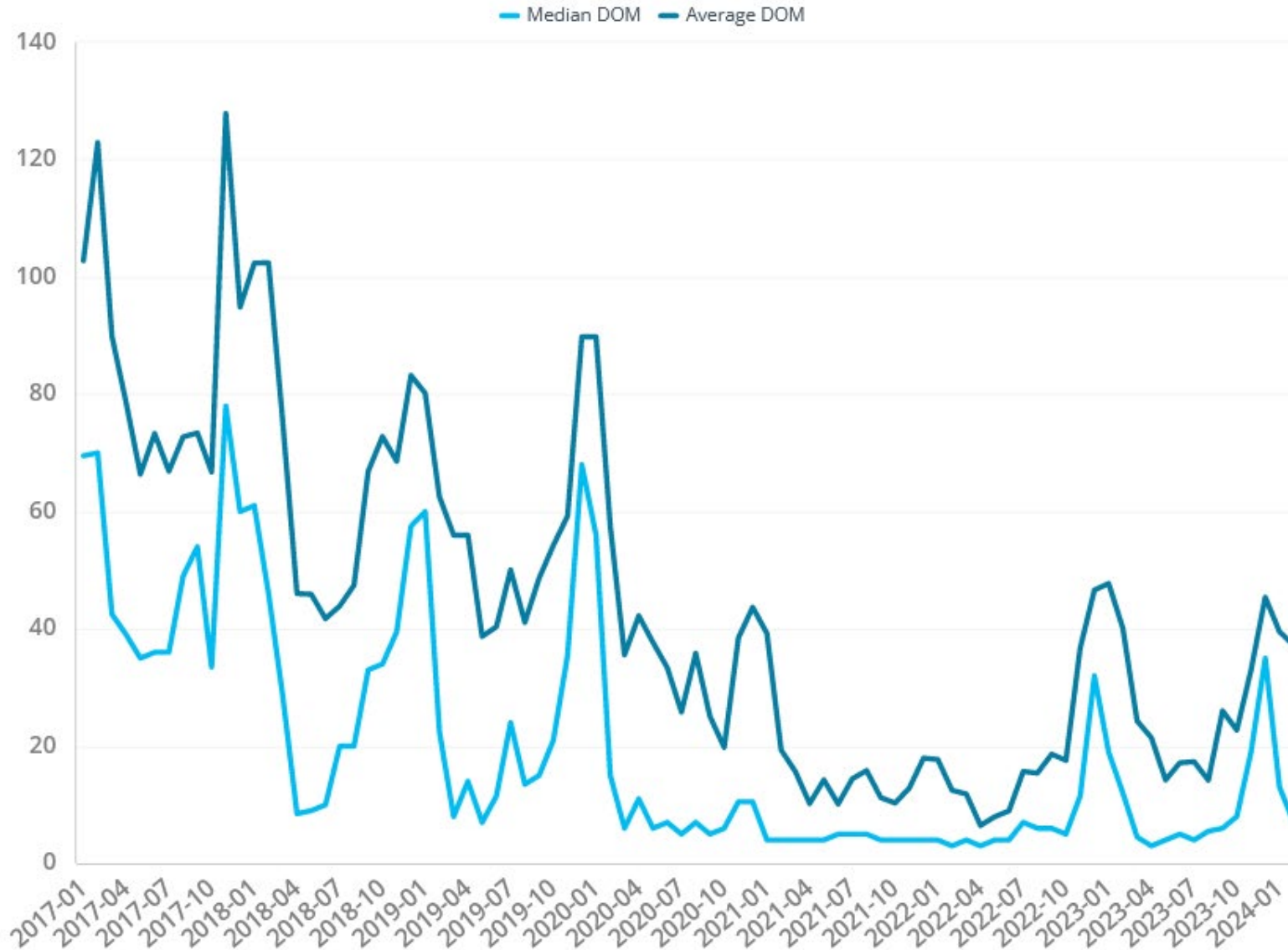
Same Period  
Prior Year

*Months Supply of Inventory is the number of months it would take to sell through the available inventory at the current sales rate.*



# Days on Market, single-family homes, Carmel, IN

## January 2017 – February 2024



### February 2024



7



**-46.2%**  
change from

13

Prior Period



**-41.7%**  
change from

12

Same Period Prior  
Year

*Days on Market is the number of days between when a property is listed and the contract date. Metric above is Median DOM.*

# Central Indiana Community Preference Survey

## April 2022

American Strategies designed and administered this multimodal survey conducted by professional interviewers and via Qualtrics. The survey reached 1,500 adults, age 18 or older, who indicated they lived within a MIBOR county. The survey was conducted from April 18-29, 2022.

Fifty-eight percent of respondents were reached on wireless phones, three percent on VOIP phones, and fourteen percent on landlines. Twenty-four percent of respondents were online. Quotas were assigned to reflect the demographic distribution of adults in MIBOR counties, and the data were weighted to ensure an accurate reflection of the population. The sample was drawn from a third-party vendor voter file. The overall margin of error is +/- 2.5%. The margin of error for subgroups is larger and varies. Percentage totals may not add up precisely due to rounding.



# Central Indiana Community Preference 2022 Survey Methodology



Wireless (58%)  
VOIP (3%)  
Landline (14%)  
Online (24%)



1500 Adults living  
within a MIBOR  
county

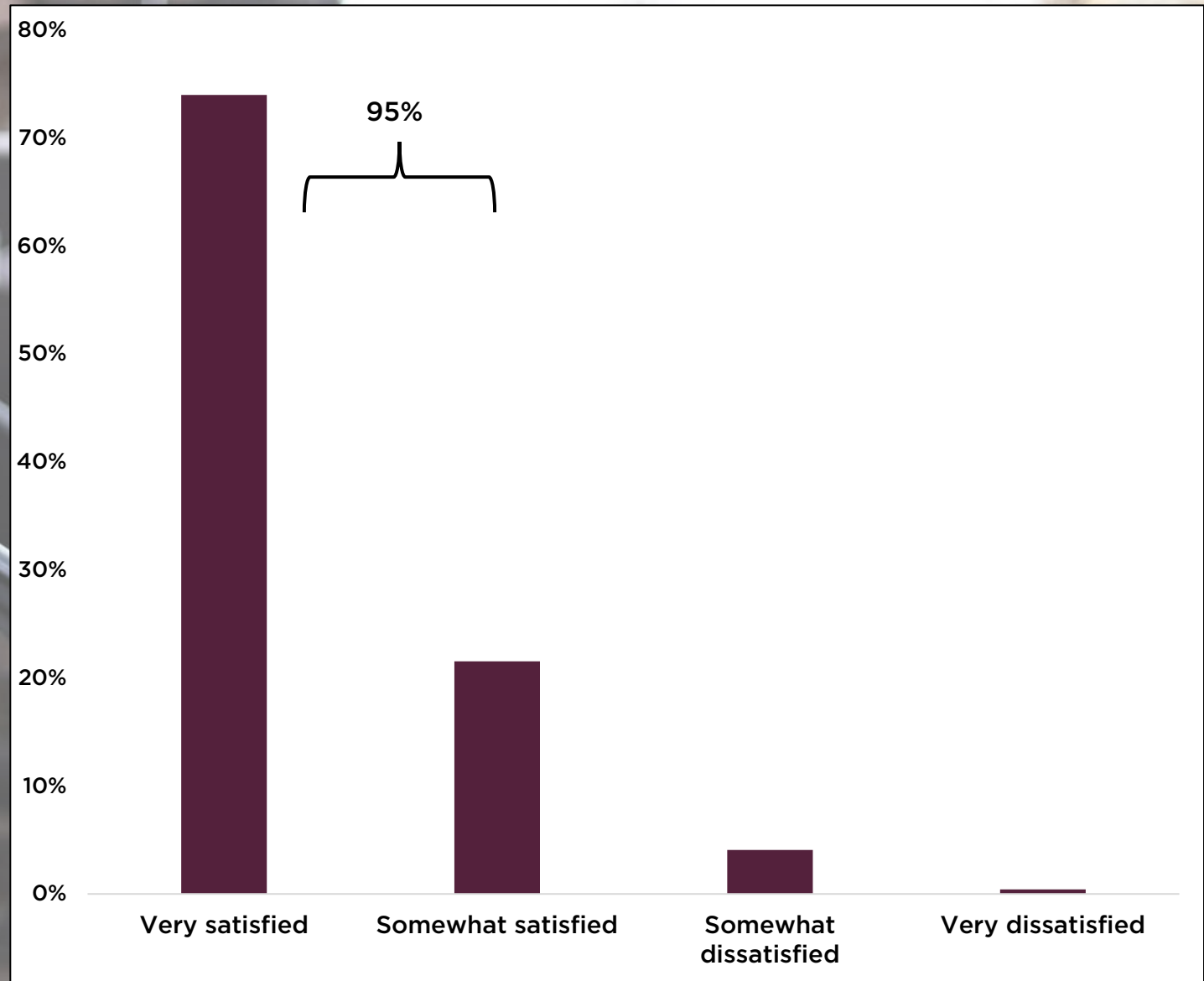


Interviews  
conducted  
April 18 – 29

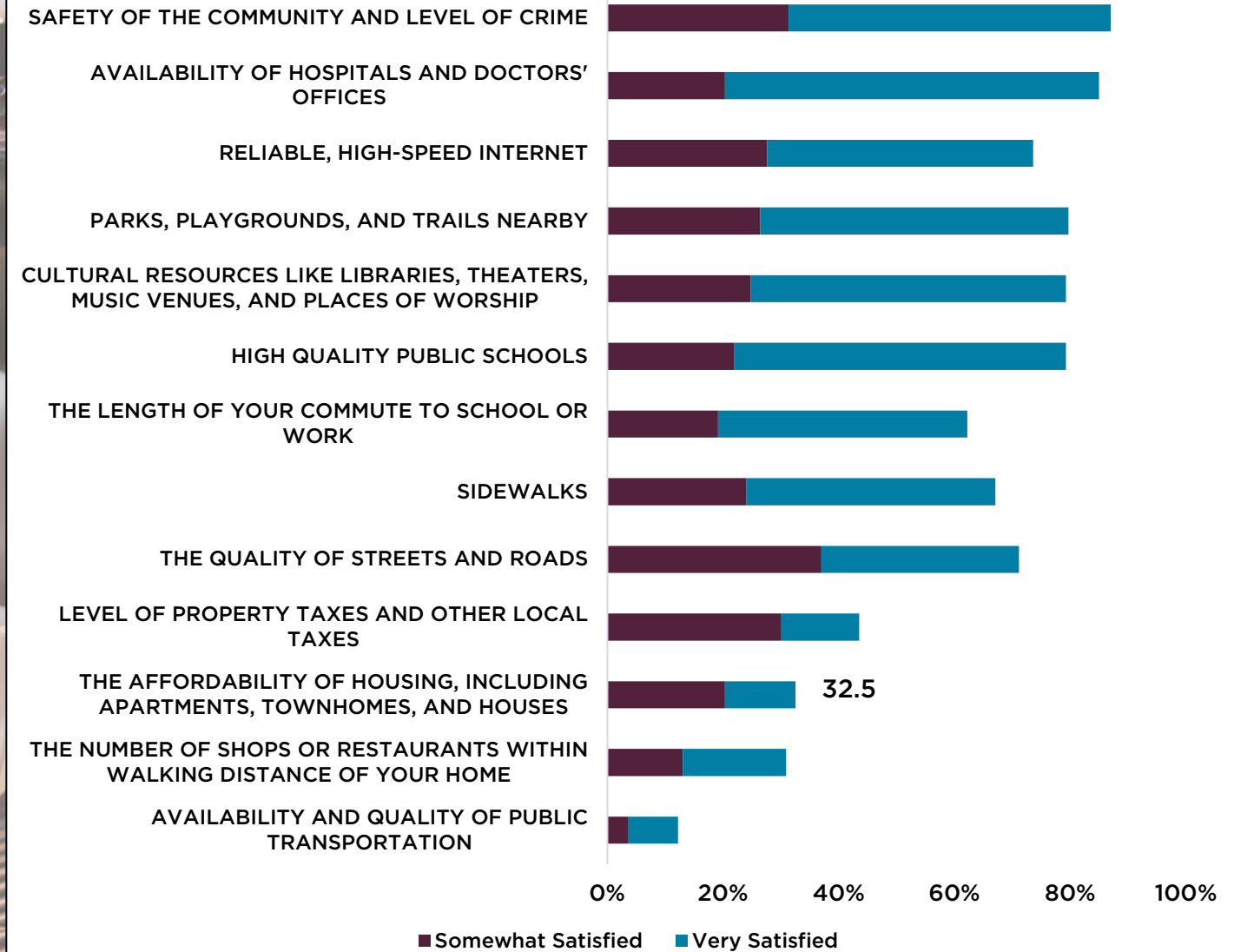
The sample was drawn from a third-party vendor voter file. The overall margin of error is +/- 2.5%. The margin of error for subgroups is larger and varies. Percentage totals may not add up precisely due to rounding.



# Quality of Life in Your Community: Hamilton County

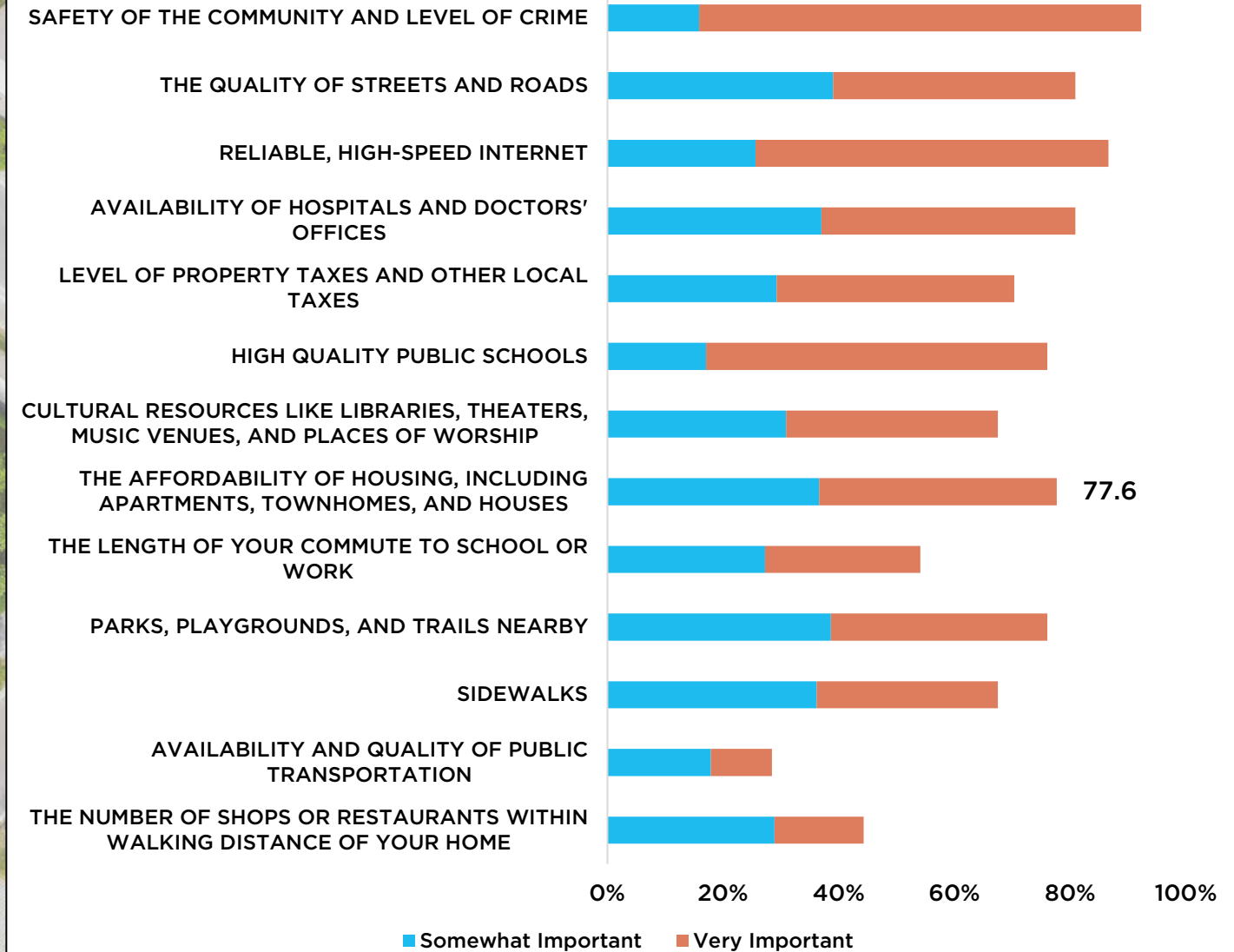


# Satisfaction – Features of Community: Hamilton County



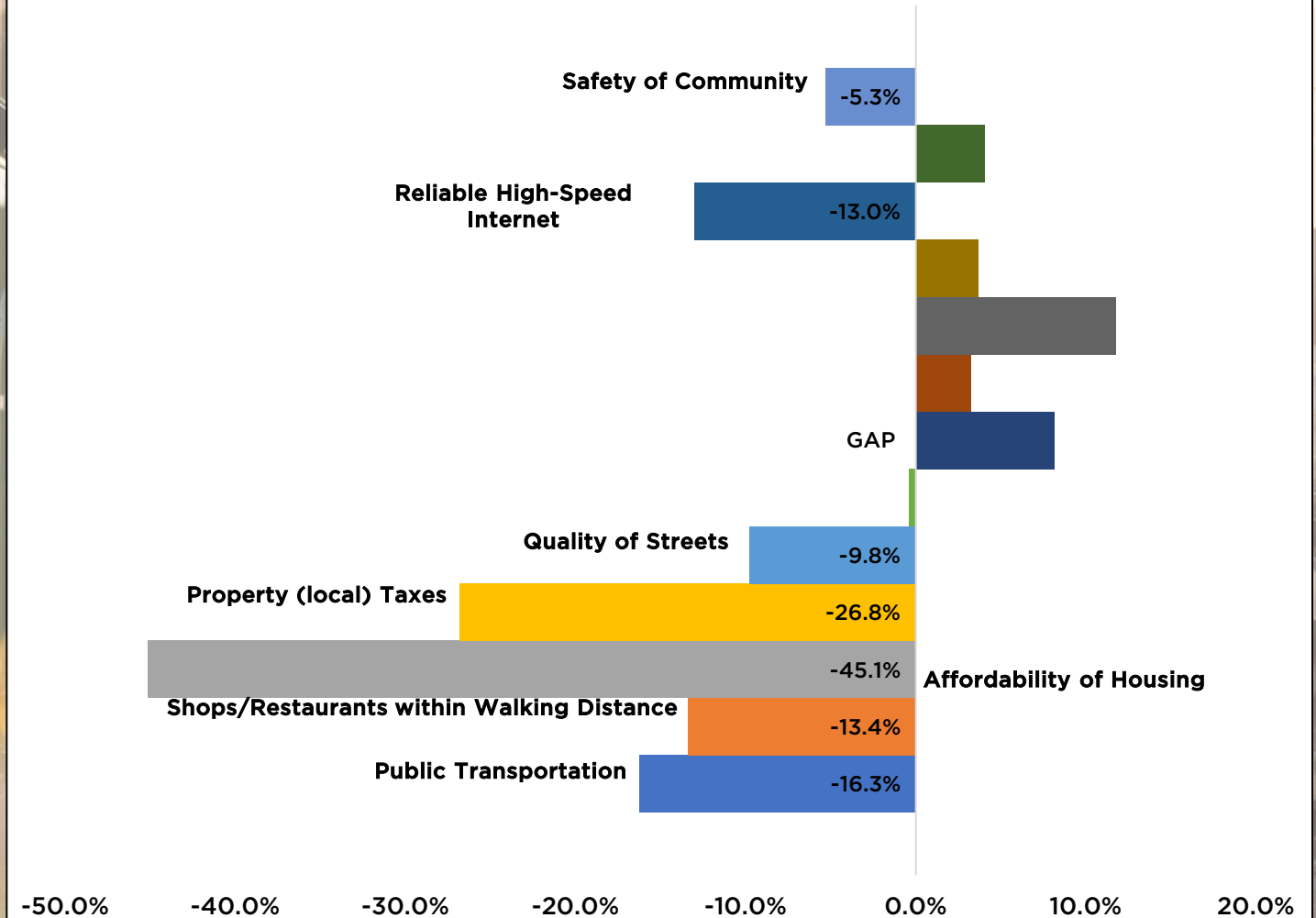


# Importance – Features of Community: Hamilton County





## Satisfaction vs. Importance - Features of Community: Hamilton County



## Preferred Community Type: Hamilton County

53.0%

51.0%

49.0%

47.0%

45.0%

43.0%

41.0%

39.0%

37.0%

35.0%

51.2%

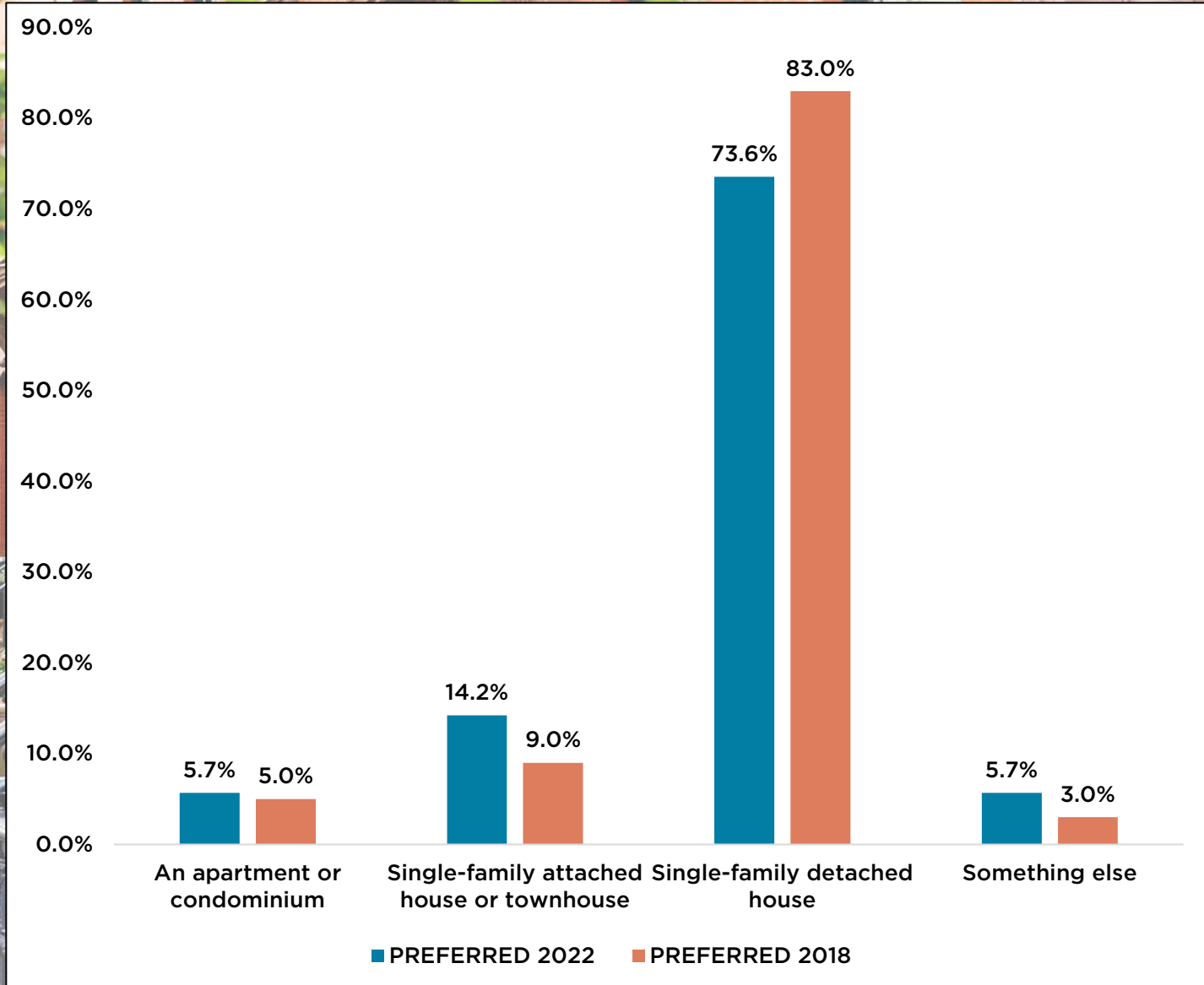
48.4%

A neighborhood with a mix of different kinds  
of housing where you can walk to stores and  
restaurants

A neighborhood with single-family homes  
only where you have to drive to stores and  
restaurants

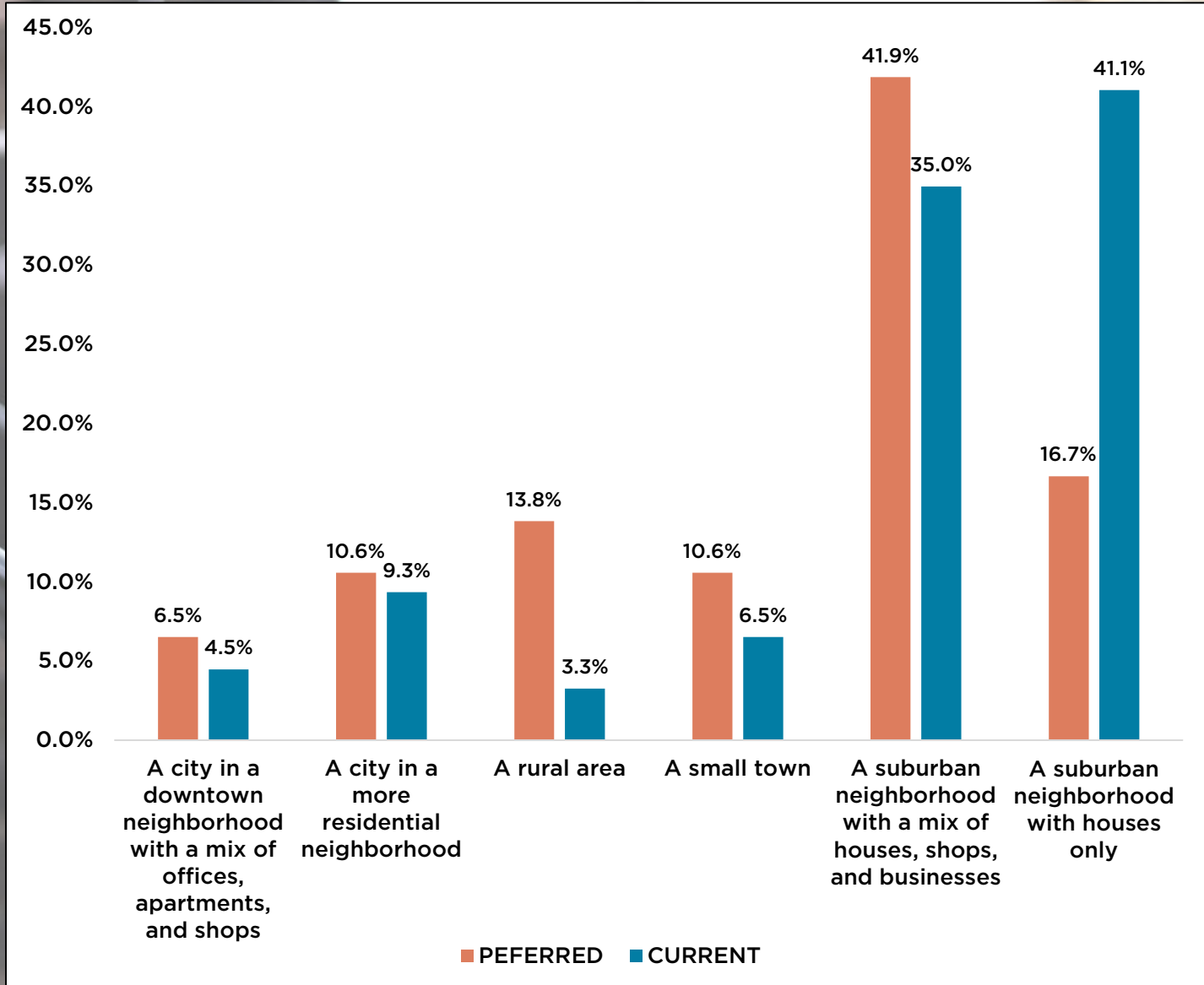


## Preferred Housing Product Type, 2018 vs 2022: Hamilton County

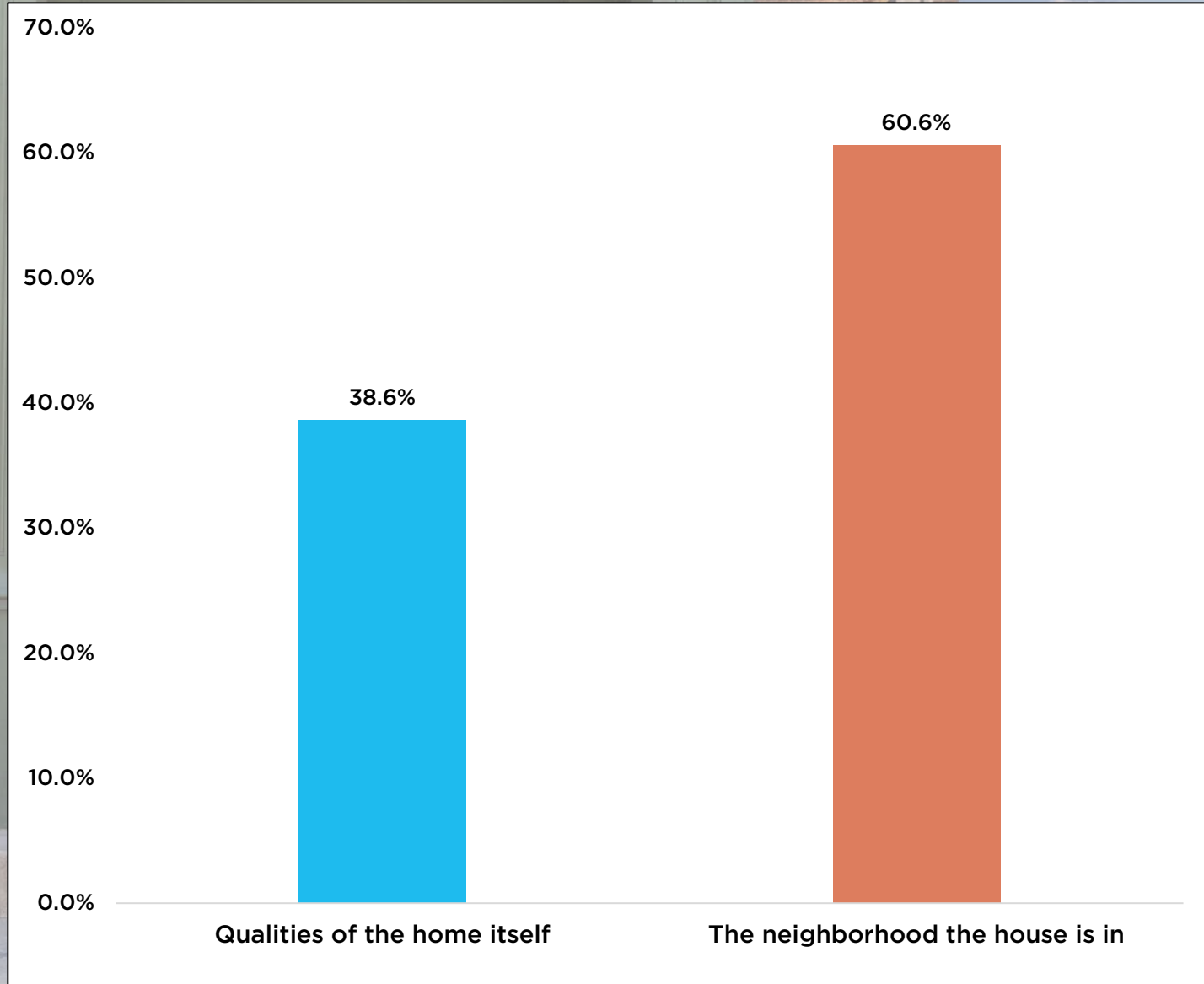




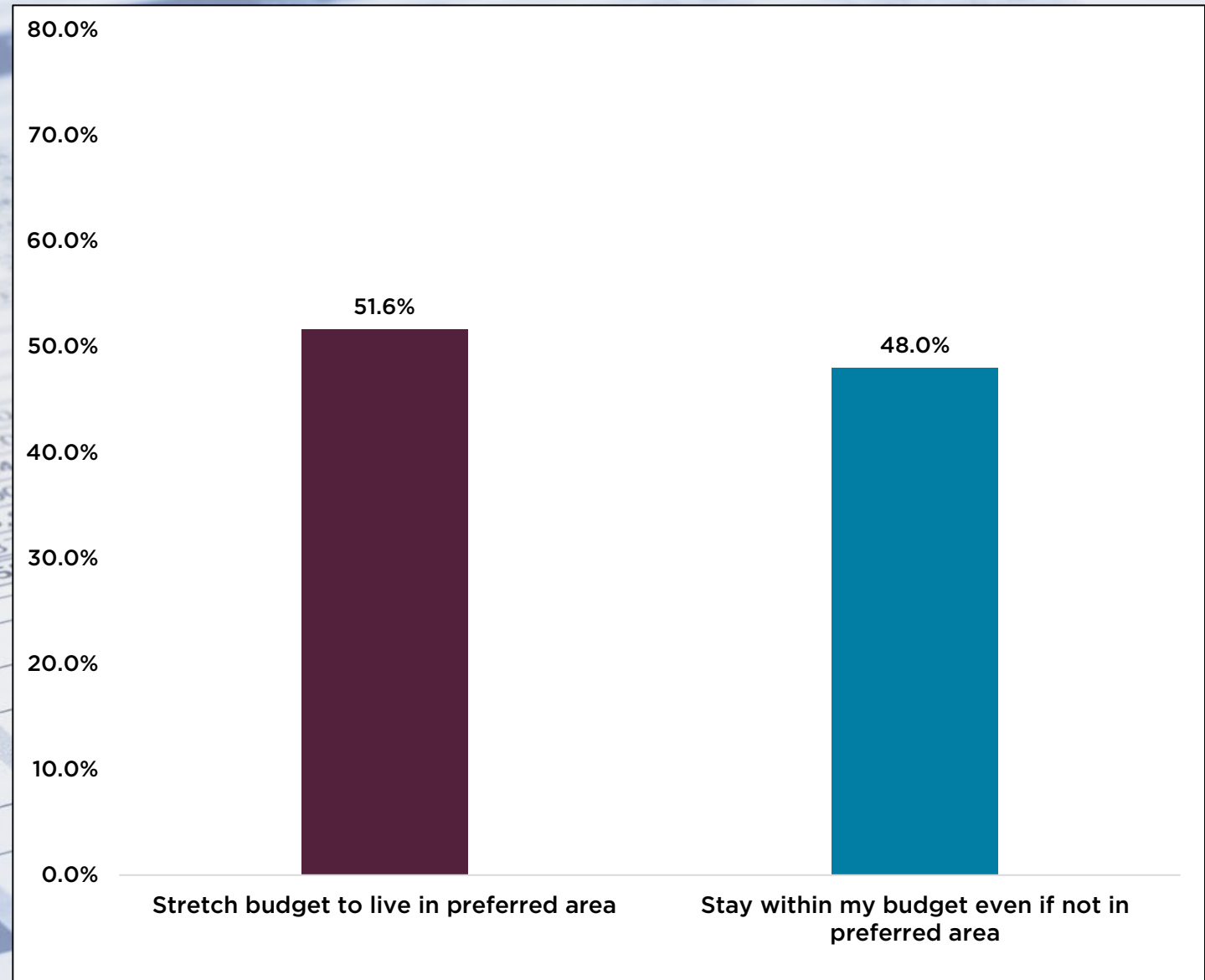
## Current vs. Preferred Location: Hamilton County



# Importance of Home or Location: Hamilton County

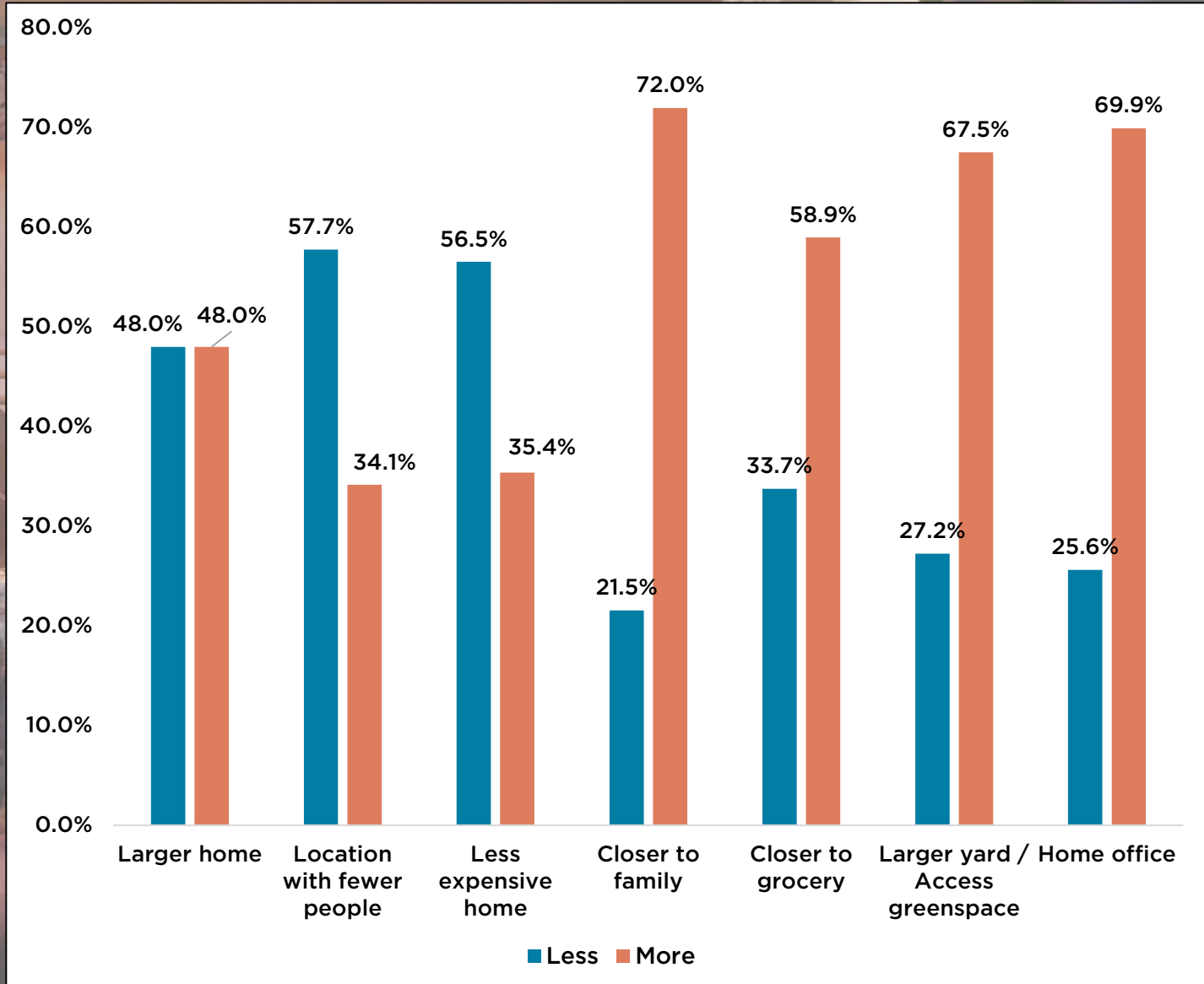


# Willing to Stretch Budget to Live in Preferred Area?: Hamilton County





# Importance since Pandemic: Hamilton County



# QUESTIONS?

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