

FOR IMMEDIATE RELEASE

CENTRAL INDIANA MEDIAN HOME PRICES AT HIGHEST LEVEL SINCE 2007 Sales of Homes in Central Indiana Rise for the Fourth Straight Month

INDIANAPOLIS, IN (June 14, 2010) --Sales of single-family homes across Central Indiana area rose for a fourth straight month in May, showing signs of a real estate market that is benefiting from seasonal spring home buying apparently bolstered by transactions incentivized by the federal government's homebuyer tax credit that expired on April 30 according to new monthly data compiled by RE/MAX of Indiana.

CATEGORIES	MAY 2009	MAY 2010	PERCENT CHANGE
Total Homes Sold	2,118	2,397	13.17%
Pended Homes	2,235	1,517	-32.13%
Average Sales Price	\$143,460	\$153,708	7.14%
Median Sales Price	\$123,000	\$130,000	5.69%
Total Active Listings	15,801	16,219	2.65%
Homes Listed – May	3,920	3,612	-7.86%
Months Inventory	7.5	6.8	-9.30%

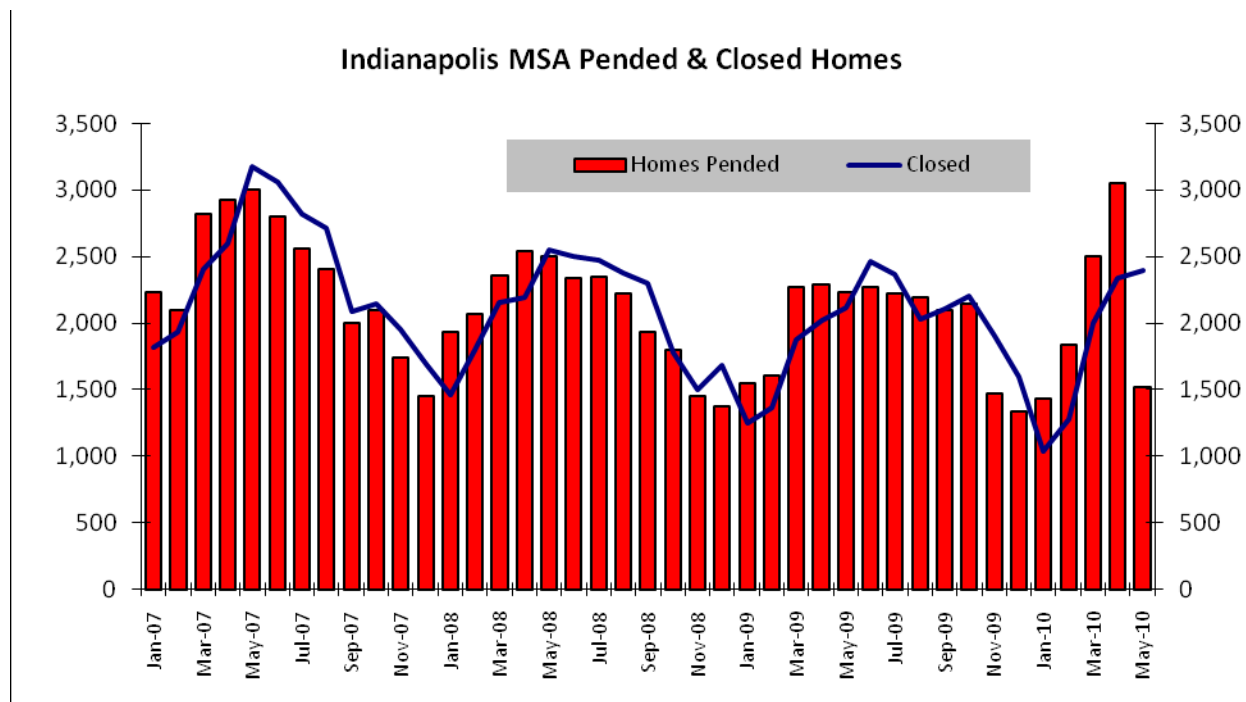
At \$130,000, the May median home price—the figure at which half of the homes sold for more and half sold for less—rose 6 percent from one year earlier to the highest level since July 2007. That's the fourth straight monthly increase in the median price. Paul Caldwell, Owner of RE/MAX Select REALTORS® in Greenwood states that “the tax credit was a great incentive to buyers, even with the expiration it is still a great time to buy a home, prices are continuing to appreciate which is great for sellers and Indiana is most affordable place to live in the country which is a benefit for buyers.” The average price of a single-family home in Central Indiana rose 7 percent last month to \$153,708 compared to May 2009. That represents the highest average price of the year.

As prices of single-family homes maintained their months-long appreciation, pended homes sales declined compared to one year earlier. Month-end pending sales—those listings expected to close within the next 30 days—were down 32 percent, “The Central Indiana real estate market has shown incremental improvement each month this year, both in terms of sales volume and the pricing stability, however, we expected noticeably lower sales the months immediately following the expiration of the tax credit because of the rush of buyers who wanted to capitalize on the tax credit” stated Dan Breault, Regional Director of RE/MAX of Indiana.

	2009	2010	# Change	% Change
< \$75,000	523	430	(93)	-17.8%
\$75,001 - \$150K	835	1,053	218	26.1%
\$150,001-\$250K	475	592	117	24.6%
\$250,001-\$500K	240	282	42	17.5%
\$500,000+	45	40	(5)	-11.1%
TOTAL	2,118	2,397	279	13.2%

May sales of single-family homes in Central Indiana totaled 2,397, up 13 percent from May 2009, and accounted for the 4th consecutive monthly increase. Sales volume is at its highest since July 2008, with an 18.6

percent increase. Year-over-year sales of single-family homes priced between \$150,000 and \$250,000—the busiest segment of the housing market—rose 26 percent in May.



County-by County Snapshot:

Homes sales in Shelby County had the largest percentage increase from 2009, up 44%, and Johnson County had 218 homes close up 23% from May 2009. Of the 2,397 homes sold in Central Indiana, 46% were sold in Marion County and 19% were in Hamilton County. At \$236,130, Boone County had the highest average sales price in Central Indiana. 21% of homes sold in Central Indiana were Distressed Properties.

COUNTY	Homes Closed			Average Sales Price			Distressed Properties*	% of Total	ASP
	2009	2010	% Change	2009	2010	% Change			
BOONE	76	81	6.6%	\$226,309	\$236,130	4.3%	9	11.1%	\$114,961
HAMILTON	429	462	7.7%	\$231,138	\$232,151	0.4%	42	9.1%	\$176,204
HANCOCK	75	81	8.0%	\$152,008	\$132,074	-13.1%	16	19.8%	\$89,796
HENDRICKS	192	233	21.4%	\$168,366	\$169,058	0.4%	33	14.2%	\$138,695
JOHNSON	178	218	22.5%	\$135,093	\$148,189	9.7%	54	24.8%	\$93,553
MADISON	125	100	-20.0%	\$81,511	\$82,589	1.3%	25	25.0%	\$45,058
MARION	953	1108	16.3%	\$110,874	\$123,319	11.2%	287	25.9%	\$64,646
MORGAN	65	78	20.0%	\$136,620	\$147,623	8.1%	16	20.5%	\$93,397
SHELBY	25	36	44.0%	\$67,121	\$90,395	34.7%	12	33.3%	\$57,670
Grand Total	2118	2397	13.2%	\$146,620	\$153,708	4.8%	494	21%	\$83,739

(*BLC® disclosures equal bank owned, bankruptcy, foreclosure, HUD owned, VA-owned.)

Statistics pulled from Metropolitan Indianapolis Board of Realtors® Broker Listing Cooperative for the dates of 5/1/2010 –5/31/2010 and 5/1/2009 –5/31/2009

About RE/MAX of Indiana: RE/MAX of Indiana is affiliated with RE/MAX, LLC. Since its inception in 1987, RE/MAX of Indiana has grown to more than 80 offices with more than 1,200 sales associates throughout Indiana, providing residential and commercial real estate, as well as relocation and referral services.

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