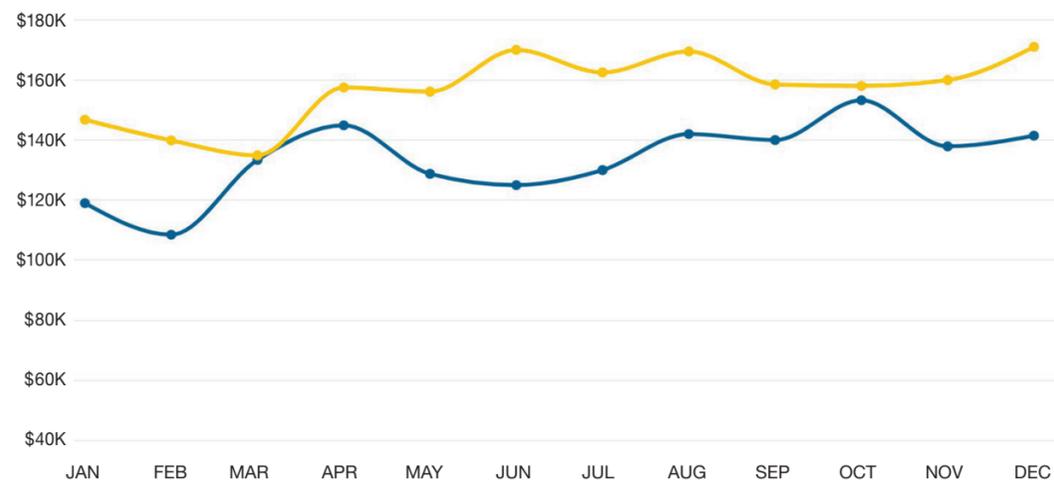


MARKET UPDATE REAL ESTATE

A look at trends in Madison County's housing market during 2021

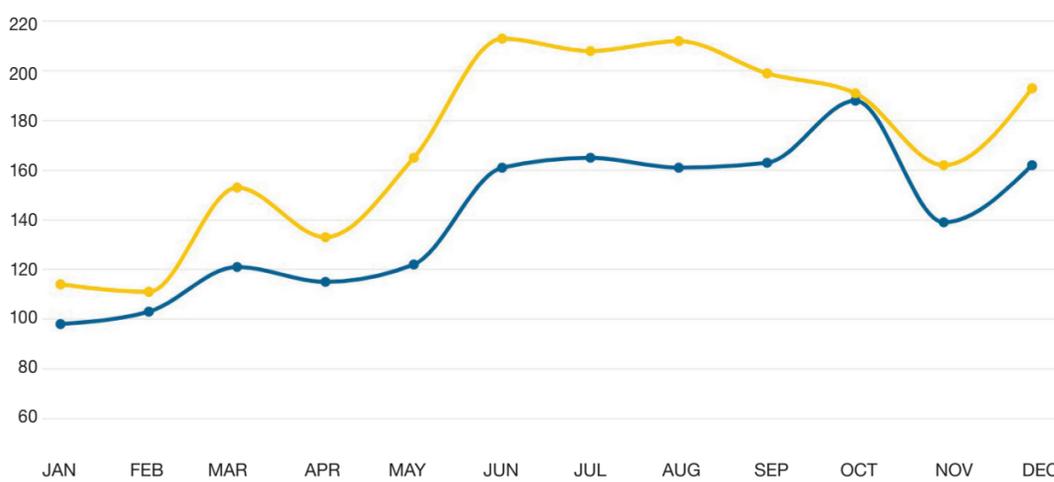
MEDIAN SALES PRICE

In 2021, the median sales price of homes sold in Madison County topped 2020 in every month.



CLOSED SALES

In 2021, closed sales on homes in Madison County outperformed 2020 all year.



2021 SNAPSHOT

\$158,650

MEDIAN SALES PRICE
▲ 14.5% from 2020



2,092

CLOSED SALES
▲ 23.2% from 2020

23

DAYS ON THE MARKET
▼ 41% from 2020

2,333

NEW LISTINGS
▲ 24.2% from 2020

\$101

PRICE PER SQ FOOT
▲ 17.4% from 2020

2,178

PENDING SALES
▲ 20.7% from 2020

98.5%

% OF ASK RECEIVED
▲ 1.8% from 2020

IMPACT OF THE CORONAVIRUS PANDEMIC

456,002

The number of homes on the market as of March 6, 2022. The housing supply number is down 49.9% from two years ago

\$369,125

The 4-week rolling average of the median sales price of homes sold. That number is up 34% in two years.

46%

The number of homes selling for over the list price.

3.76%

The average 30-year fixed mortgage rate has returned to pre-pandemic levels after hitting a low of 2.65% in Jan. 2021.

Source: MIBOR Realtor Association; redfin.com Photos: Metro Creative

Shortages of labor and supplies affecting area farmers

REBECCA R. BIBBS
THE HERALD BULLETIN

ANDERSON — Like many other industries in Madison County, the state of agriculture has been dynamic and will continue to be so for the foreseeable future, experts say.

Heavy rains appeared to be a factor both in delaying planting in the spring and harvesting in the fall.

Though weather is a perennial challenge for farmers, many faced the same additional challenges posed by the COVID-19 pandemic, including a shortage of labor and inability to obtain materials and equipment because of supply chain issues, said Madison County Chamber of Commerce Director Clayton Whitson.

"People is the No. 1 issue facing agribusiness," he said. "There's no single silver bullet we can throw at these issues. There are about 20 different issues for why we're in the labor shortages that we're in."

However, Beth Vansickle, agriculture and natural resource educator for Madison County Cooperative Extension, said she believes most farmers had a pretty successful year.

But things are poised to become more challenging, said Vansickle and Indiana Farm Bureau President Randy Kron.

Vansickle said both grain and livestock farmers are concerned and cautious as the costs of "inputs," such as seed, fertilizer and fuel rise, costs that consumers already are seeing as inflation at the grocery store.

"They are trying to educate themselves to make sound decisions. Looking for alternative ways to produce a good crop," she said.

Kron said farmers are accustomed to uncertainty, but several additional factors, including the war in Ukraine, have pushed fertilizer prices up as much as 500%.

"Commodity prices are high so we originally expected to have a pretty good year as we headed into planting season," he said. "However, rising input costs will have a major impact on all of us as we prepare to put crops in the ground and that has caused many farmers to worry about the financial viability of their operations. Despite all of this, farmers remain relatively optimistic because that's who we are."

Being self-employed, farmers



John P. Cleary | The Herald Bulletin

Fifth-generation family farmer John Simmermon has a pork production facility on his Stony Creek Township farm where they have up to 2,000 hogs on hand to custom feed for other people. Simmermon also farms 1,500 acres raising corn and soybeans.

often have struggled to obtain health insurance, often relying on the outside employment of their spouses to get the necessary protection for their families. But Indiana Farm Bureau launched a health plan program

about a year ago that now covers 2,300 members.

"INFB Health Plans have been a gamechanger to our members, many of whom were paying outrageous prices for health care previously, or

some who were simply not insured at all," Kron said. "Our members are especially excited about the savings, which for an individual can range up to 50% versus the Affordable Care Act, and family savings can top 70% versus an unsubsidized ACA plan. INFB Health Plans have given many of our members the ability to continue to work in agriculture without having to worry about whether they'll be able to pay for health coverage, or if the coverage they have is reliable."

The health plan also has turned out to be a successful marketing tool for Indiana Farm Bureau, which has compiled data showing about 35% of members applying for insurance actually joined the bureau so they could take advantage of this perk.

Solar farms remain a controversial issue as farmers try to maximize the financial yield of their land while non-farming residents seek undisturbed pastoral beauty and environmental integrity of the properties their homes overlook. To that end, the Madison County Planning Commission has placed moratoriums on large-scale solar projects.

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