Fort Wayne Area
Multiple Listing Service

Monthly Indicators

Report generated on July 23, 2010. A small number of solds may be entered into the MLS after the report generation date but will be reflected in the historical comparisons of future reports.

A research tool provided by the **Fort Wayne Area Multiple Listing Service**

June 2010

Think global, act local. With European debt crises, oil spills and disappointing job growth figures putting stress on the stock market, the local housing market could have performed much worse.

Buyers were tougher to come by in June, as Pending Sales declined 22.1 percent from June 2009. Many would-be June buyers already bought during the credit period. Sellers were aware of the demand cool-down as New Listings dipped 12.4 percent from last June.

Despite slow pendings, inventory levels decreased 13.7 percent compared to last year, which managed to exert sufficient upward price pressure on the market. The June Median Sales Price of $103,000 was a welcomed 9.6 percent increase over last year.

Closings may receive a slight boost as Congress recently extended the closing date to September 30 for tax credit buyers. You can expect a mostly flat market with the possibility of minor gains over the near term as demand slowly finds its way back into the marketplace.

Contents

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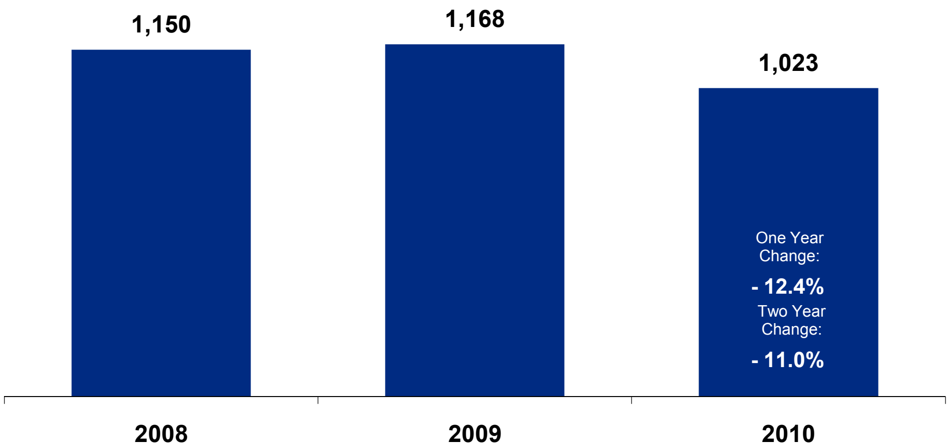
New Listings

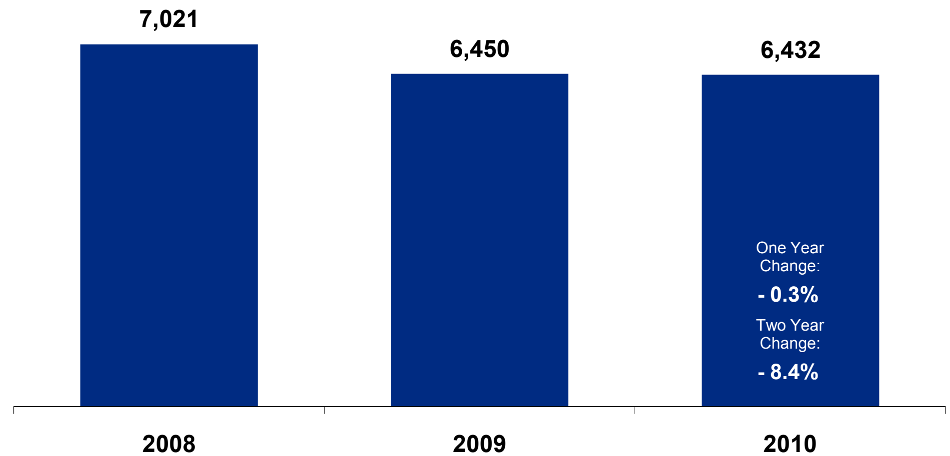
A Monthly Indicator provided by the **Fort Wayne Area Multiple Listing Service**

Fort Wayne Area Multiple Listing Service

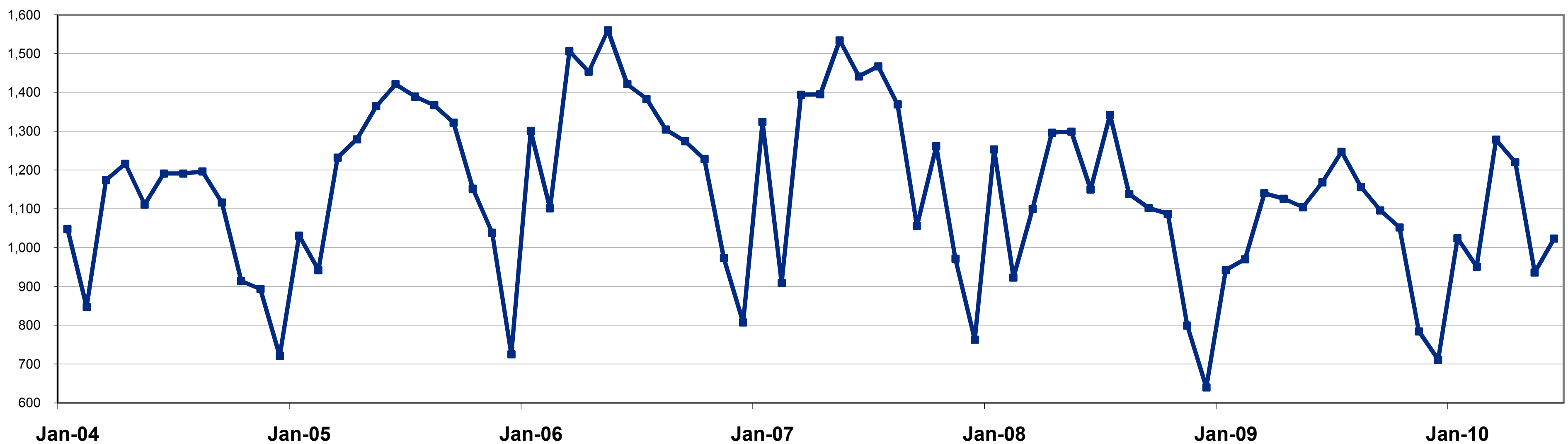
June



Year to Date



Historical New Listings



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Pending Sales

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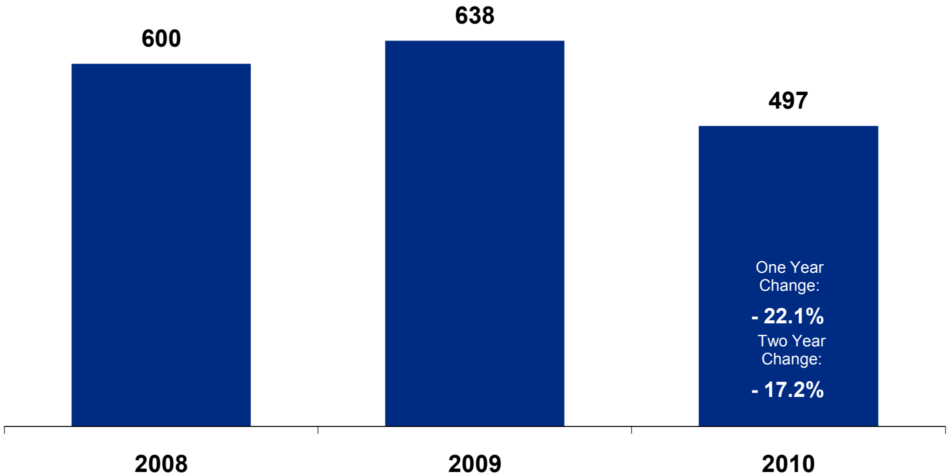
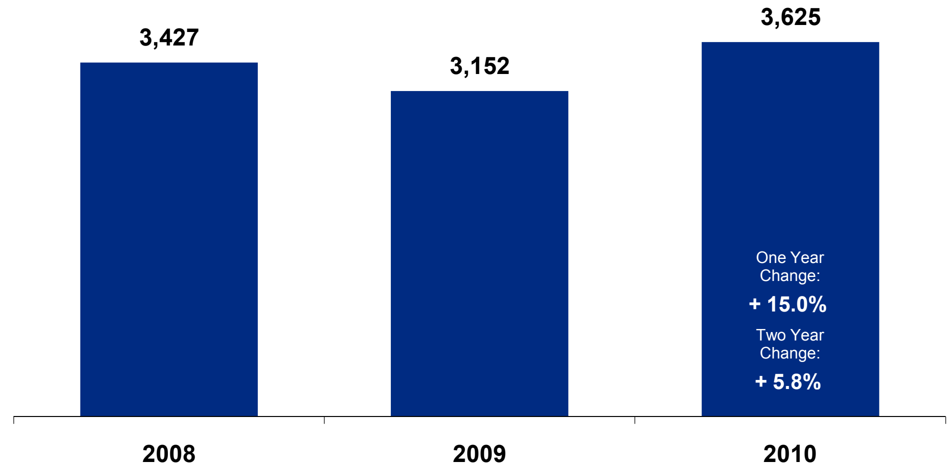
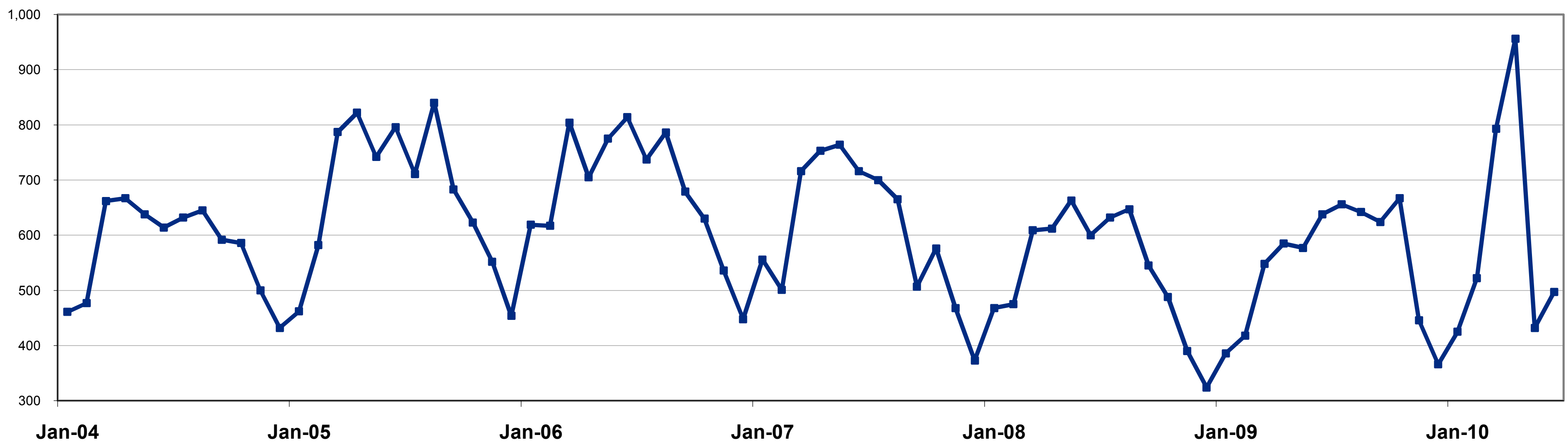


Year to Date



Historical Pending Sales



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Closed Sales

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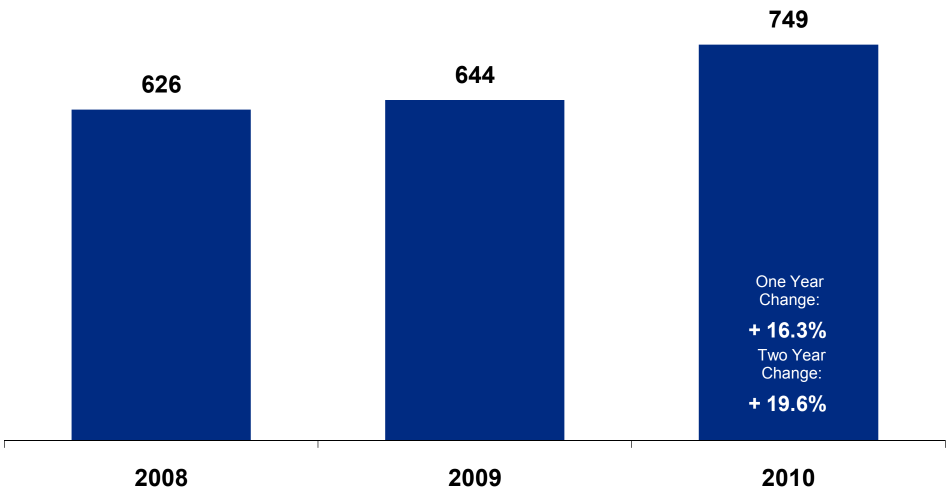
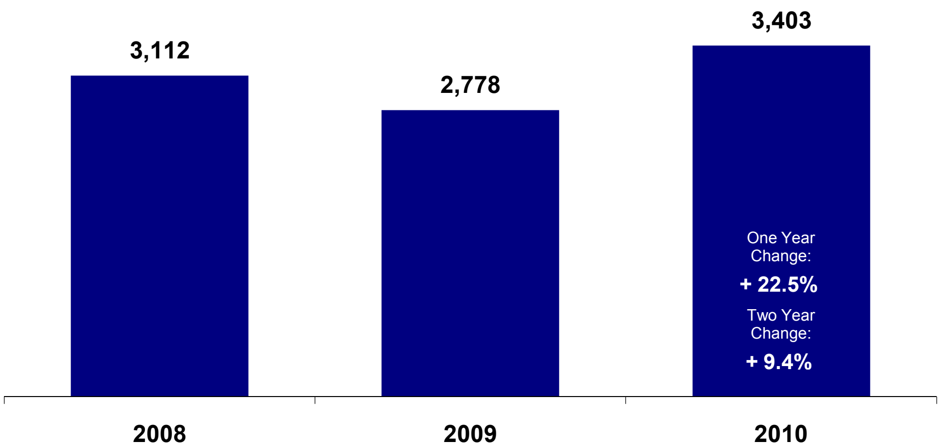
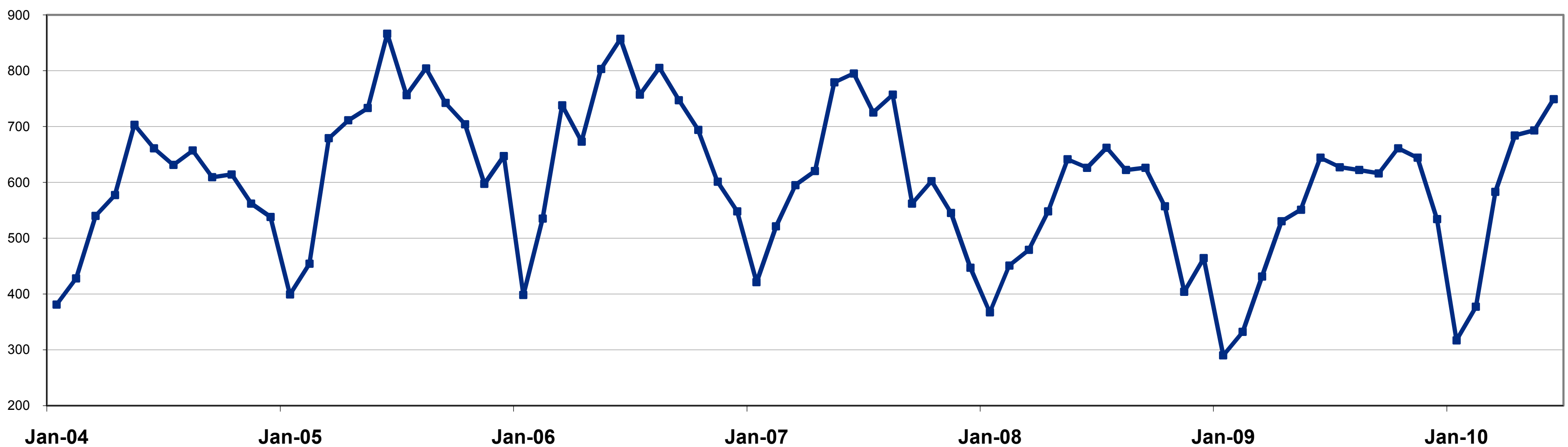


Year to Date



Historical Closed Sales



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Median Sales Price

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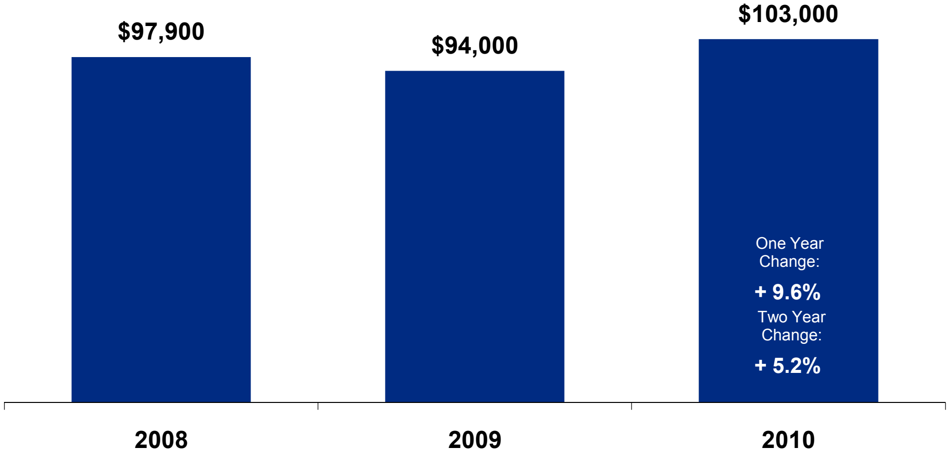

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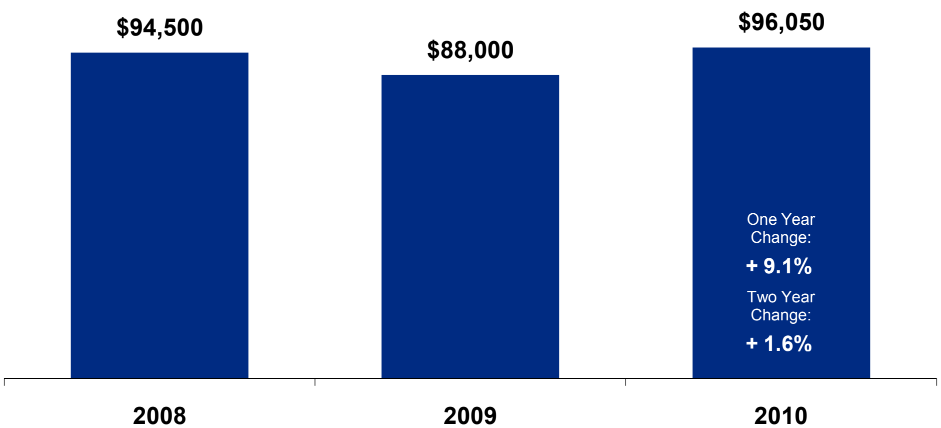
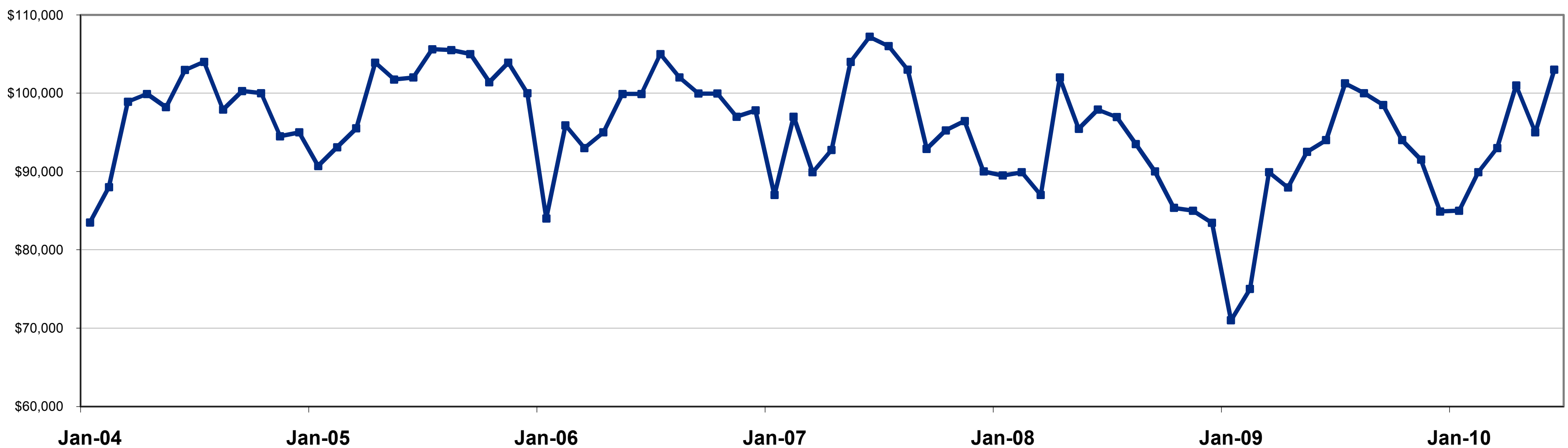


Historical Median Sales Price



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Average Sales Price

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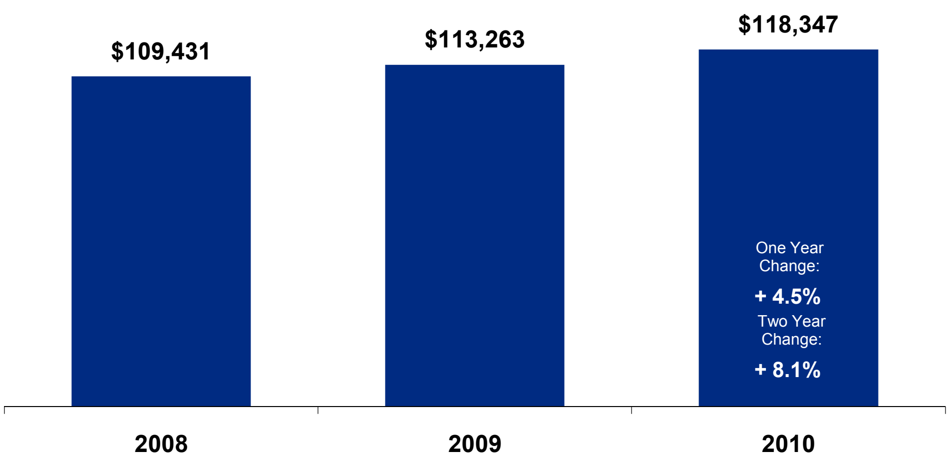
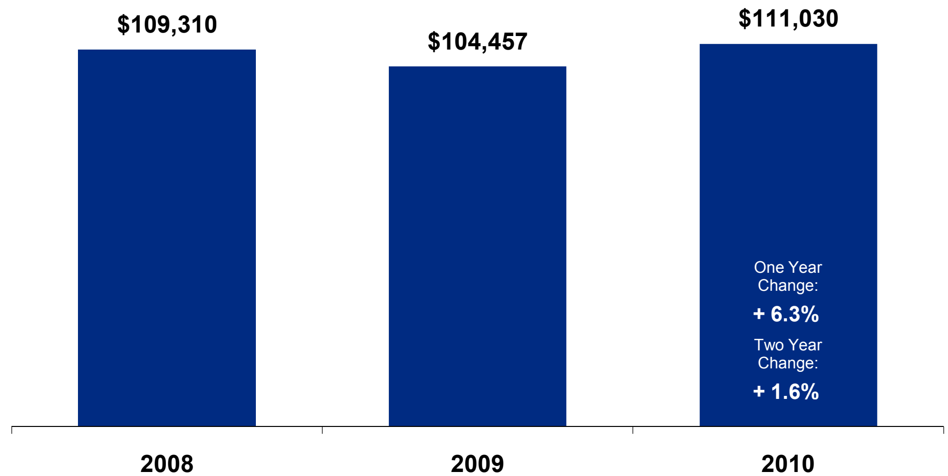
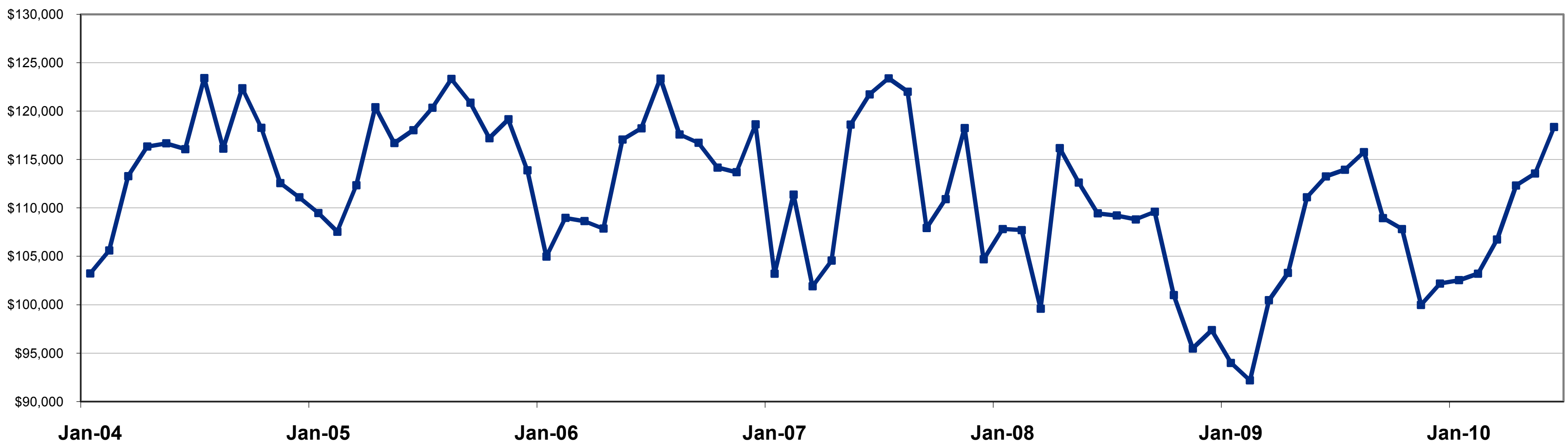


Year to Date



Historical Average Sales Price



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Housing Affordability Index

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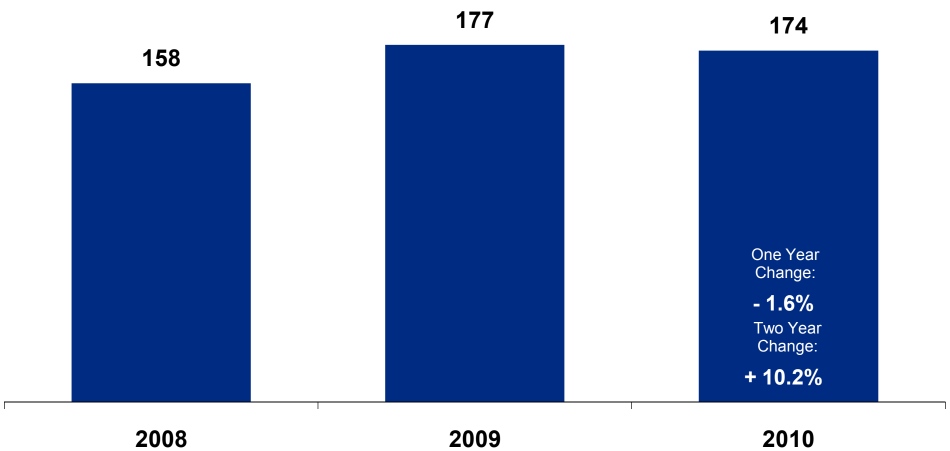
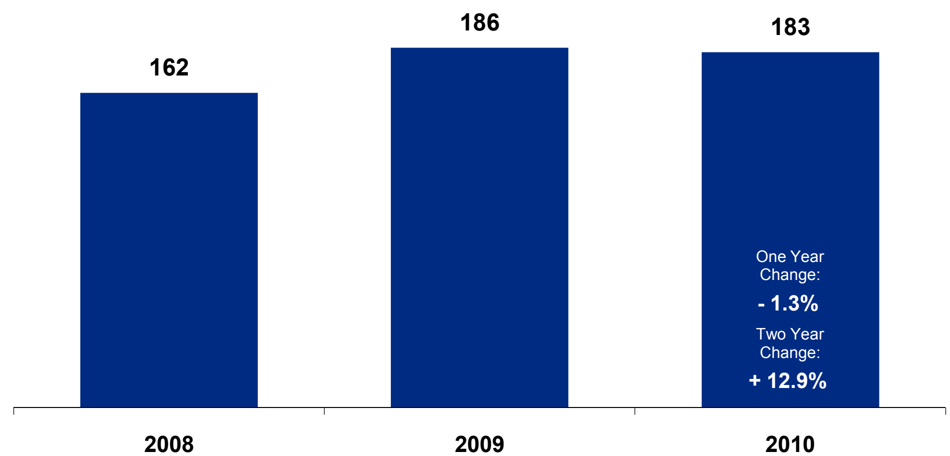
June

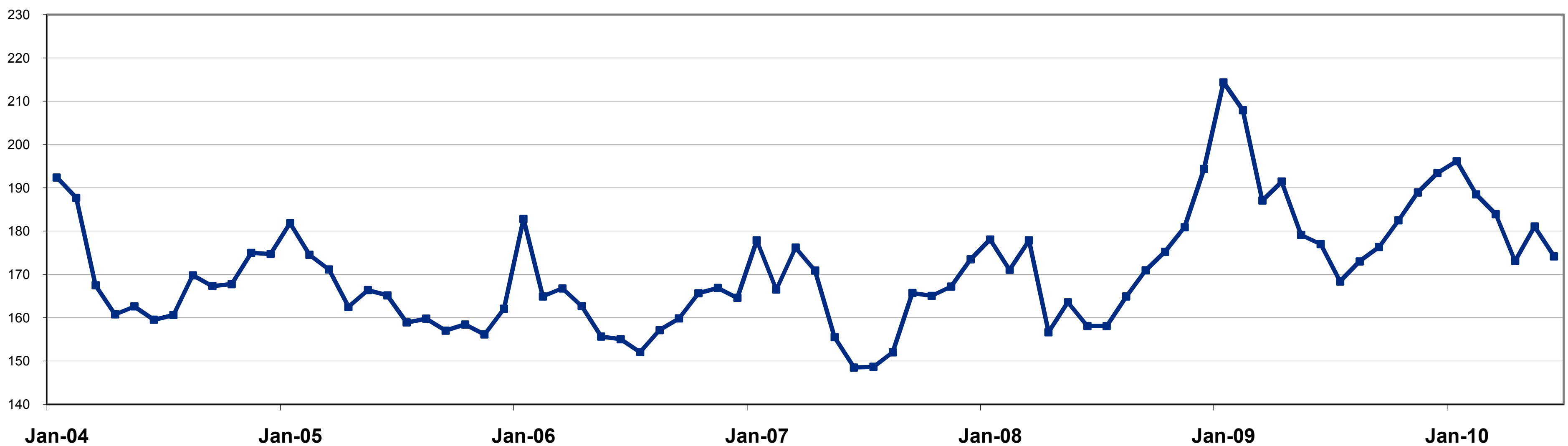


Year to Date

The HAI formula measures housing affordability for the Fort Wayne Regional Housing Market. An HAI of 120 means the median family income is 120% of the necessary income to qualify for the median priced home using a 20% down, 30-year fixed rate mortgage.



Historical Housing Affordability Index



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Percent of Original List Price Received at Sale

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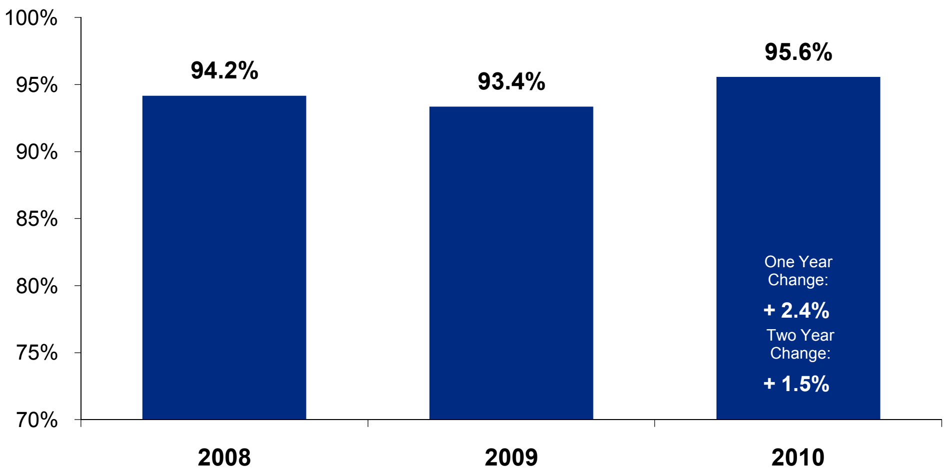
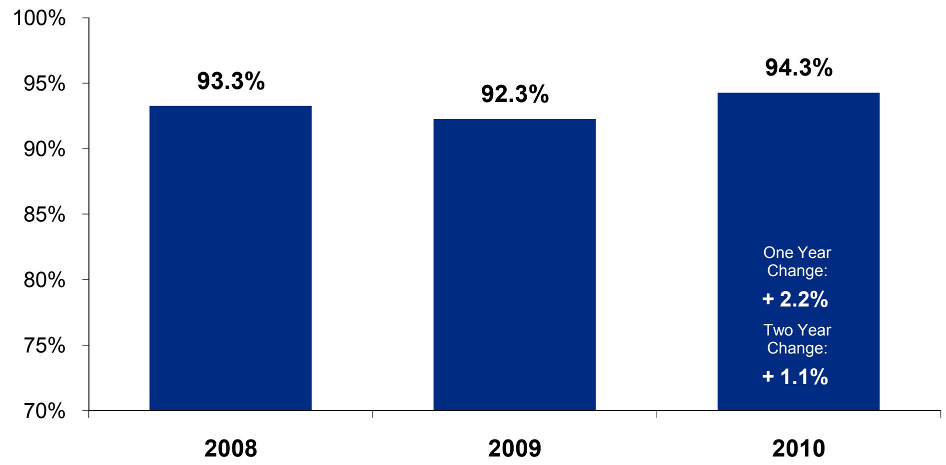
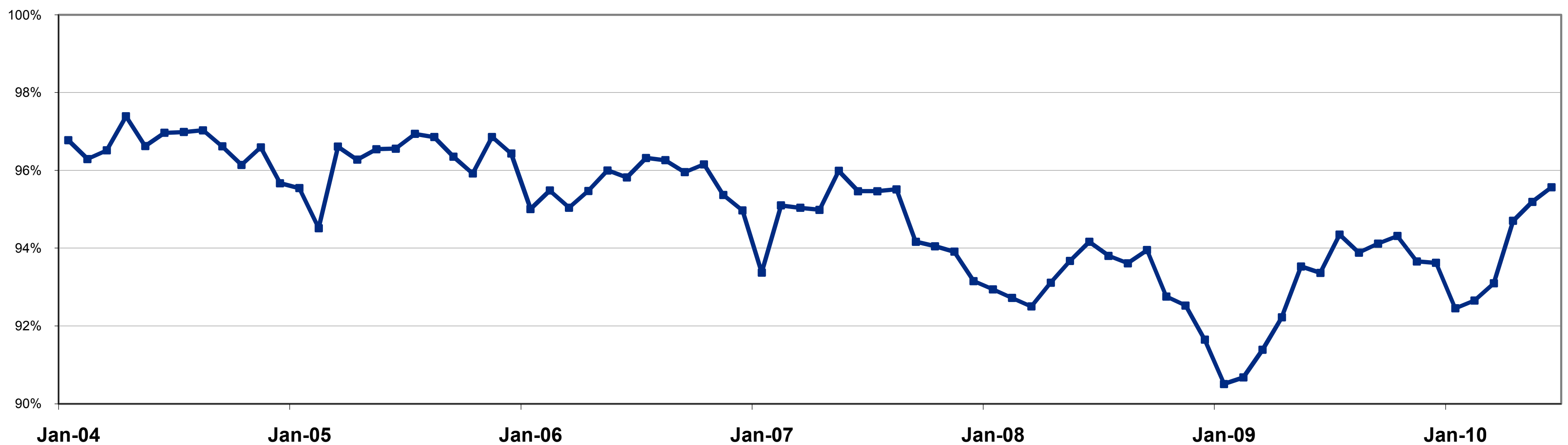


Year to Date



Historical Percent of Original List Price Received



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Months Supply of Inventory

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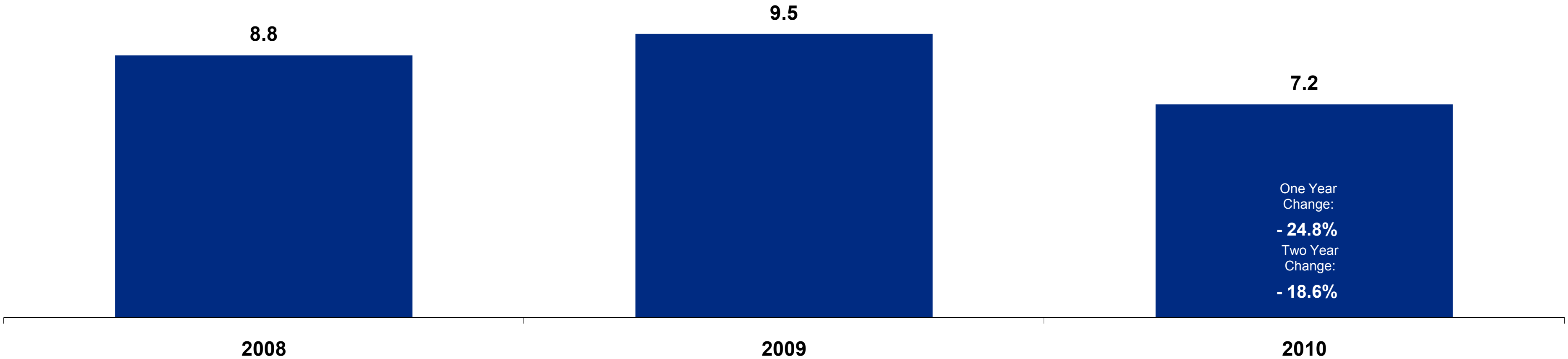
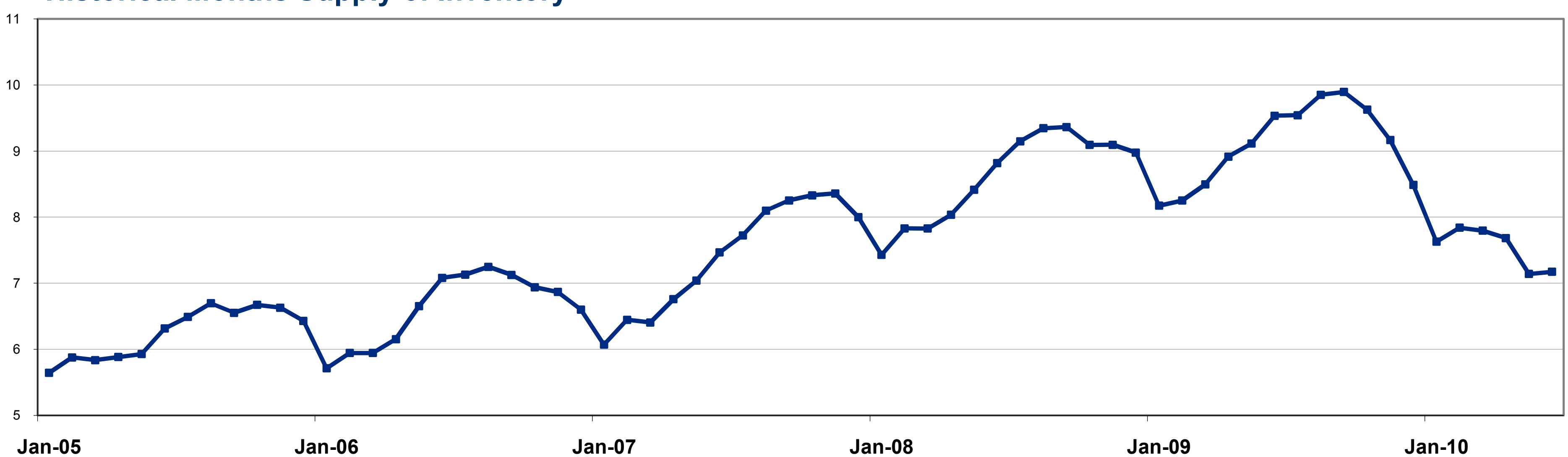


Historical Months Supply of Inventory



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Inventory of Homes Available

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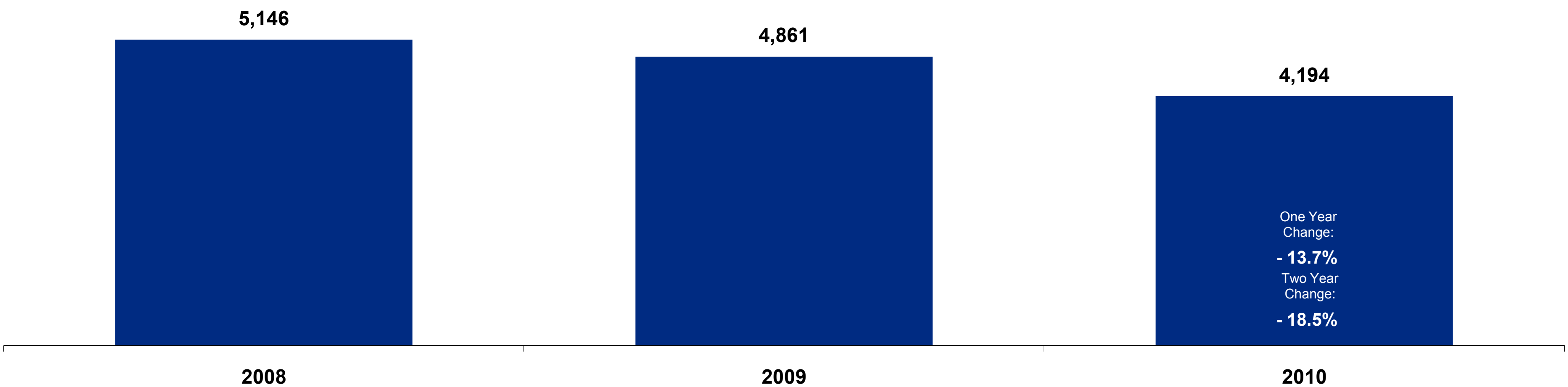
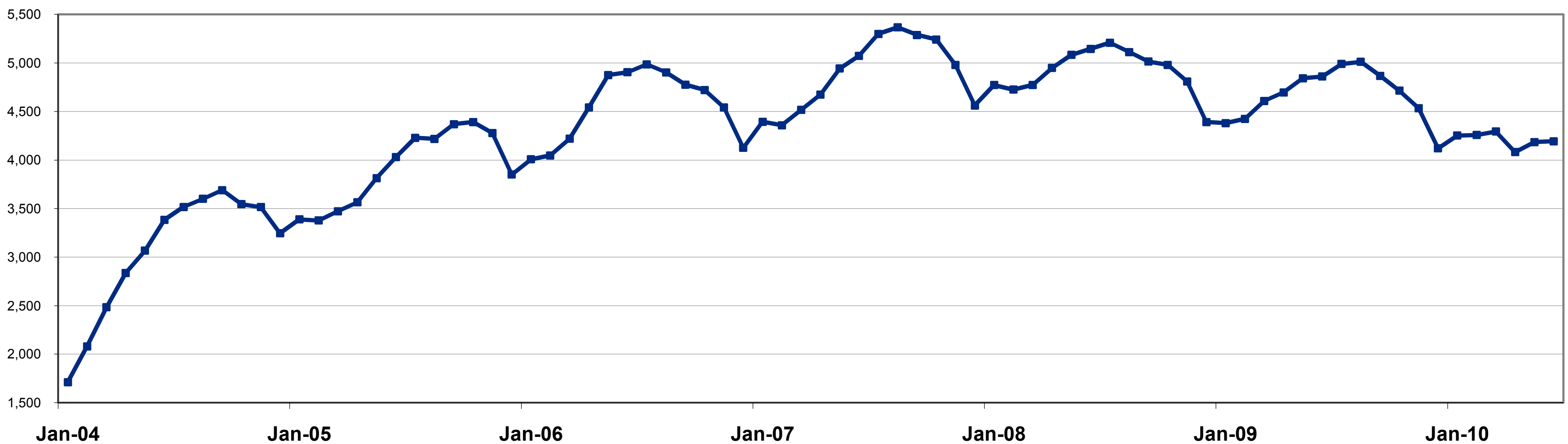


Historical Inventory of Homes Available



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Market Overview

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			Monthly			Year to Date		
			Current	Prior Year	+/-	Current	Prior Year	+/-
New Listings	Apr	2010	1,220	1,126	+ 8.3%	4,473	4,178	+ 7.1%
	May	2010	936	1,104	- 15.2%	5,409	5,282	+ 2.4%
	Jun	**2010**	**1,023**	**1,168**	**- 12.4%**	**6,432**	**6,450**	**- 0.3%**
Pending Sales	Apr	2010	956	585	+ 63.4%	2,696	1,937	**+ 39.2%**
	May	2010	432	577	- 25.1%	3,128	2,514	**+ 24.4%**
	Jun	**2010**	**497**	**638**	**- 22.1%**	**3,625**	**3,152**	**+ 15.0%**
Closed Sales	Apr	2010	684	530	+ 29.1%	1,961	1,583	+ 23.9%
	May	2010	693	551	+ 25.8%	2,654	2,134	+ 24.4%
	Jun	**2010**	**749**	**644**	**+ 16.3%**	**3,403**	**2,778**	**+ 22.5%**
Median Sales Price	Apr	2010	$101,000	$87,950	+ 14.8%	$94,000	$83,000	+ 13.3%
	May	2010	$95,000	$92,500	+ 2.7%	$94,500	$86,000	+ 9.9%
	Jun	**2010**	**$103,000**	**$94,000**	**+ 9.6%**	**$96,050**	**$88,000**	**+ 9.1%**
Average Sales Price	Apr	2010	$112,320	$103,285	+ 8.7%	$107,334	$98,518	**+ 8.9%**
	May	2010	$113,556	$111,105	+ 2.2%	$108,960	$101,768	**+ 7.1%**
	Jun	**2010**	**$118,347**	**$113,263**	**+ 4.5%**	**$111,030**	**$104,457**	**+ 6.3%**
Percent of Original List Price Received at Sale	Apr	2010	94.7%	92.2%	+ 2.7%	93.5%	91.4%	+ 2.3%
	May	2010	95.2%	93.5%	+ 1.8%	93.9%	91.9%	+ 2.2%
	Jun	**2010**	**95.6%**	**93.4%**	**+ 2.4%**	**94.3%**	**92.3%**	**+ 2.2%**
Housing Affordability Index	Apr	2010	173	191	- 9.6%	182	199	**- 8.5%**
	May	2010	181	179	+ 1.1%	182	189	**- 3.7%**
	Jun	**2010**	**174**	**177**	**- 1.6%**	**183**	**186**	**- 1.3%**
Total Active Listings Available at Month End	Apr	2010	4,082	4,697	- 13.1%			
	May	2010	4,185	4,843	- 13.6%	--	--	--
	Jun	**2010**	**4,194**	**4,861**	**- 13.7%**			
Months Supply of Inventory	Apr	2010	7.7	8.9	- 13.8%			
	May	2010	7.1	9.1	- 21.6%	--	--	**--**
	Jun	**2010**	**7.2**	**9.5**	**- 24.8%**			

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Explanation of Methodology

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New Listings	A count of the properties that have been newly listed on the market in a given month, regardless of what status they're currently in.
Pending Sales	A count of the properties that have offers accepted on them in a given month, regardless of whether or not the sale closes.
Closed Sales	A count of the properties that have had closed sales in a given month.
Median Sales Price	The median sales price for all closed sales in a given month, sold properties only.
Average Sales Price	The average sales price for all closed sales in a given month, sold properties only.
Percent of Original List Price Received at Sale	The average percentage found when dividing a property's sales price by the original list price, sold properties only.
Housing Affordability Index	Measures the affordability of the region's homes. An index of 120 would mean that the median family income in the region is 120% of what's necessary to qualify for the median priced home.
Total Active Listings Available at Month End	The number of properties available for sale in active status at the end of the month.
Months Supply of Inventory	Compares the number of active listings available to the average monthly pending sales for the last twelve months.