



Monthly Indicators

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

Report generated on November 19, 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.

October 2010

Consumer confidence is fluctuating amidst the news of a foreclosure moratorium, slow job growth and new leadership in Washington, DC. Nevertheless, buyers are still armed with access to historically low interests rates and strong negotiating power. Locally, October sales may have offered a repeat performance of September, but homes prices turned out to be the silver lining in the housing market report.

Median Sales Price increased 8.1 percent, registering in at \$101,600 and the Average Sales Price increased 13.0 percent to \$121,869. Negotiations moved slightly toward the buyer as Percent of Original List Price Received at Sale fell 0.7 percent to 93.7 percent. Average Days on Market, at 96, is a 6.1 percent increase versus last year. Comparing October 2010 to October 2009, the market experienced the following declines in the Fort Wayne region:

- Closed Sales, down 33.7 percent to 438
- Pending Sales, down 39.1 percent to 406
- New Listings, down 20.3 percent to 838
- Overall inventory, down 14.5 percent to 4,052

Several months of private sector job growth weren't sufficient to lower the 9.6 percent national unemployment rate. The economic recovery is moving at a slower than desired pace, but at least it's moving forward. A stronger labor market will drive new household formations and instill the confidence needed for current homeowners to move up and for renters to consider ownership.

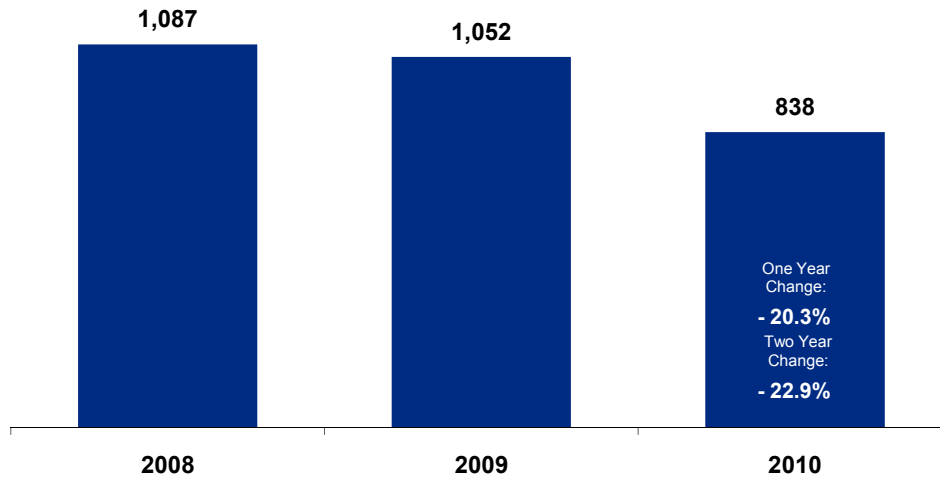
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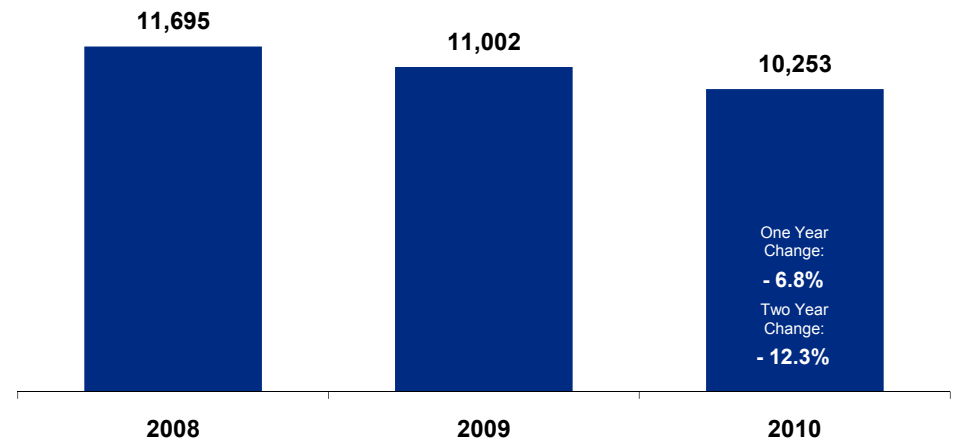
New Listings

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

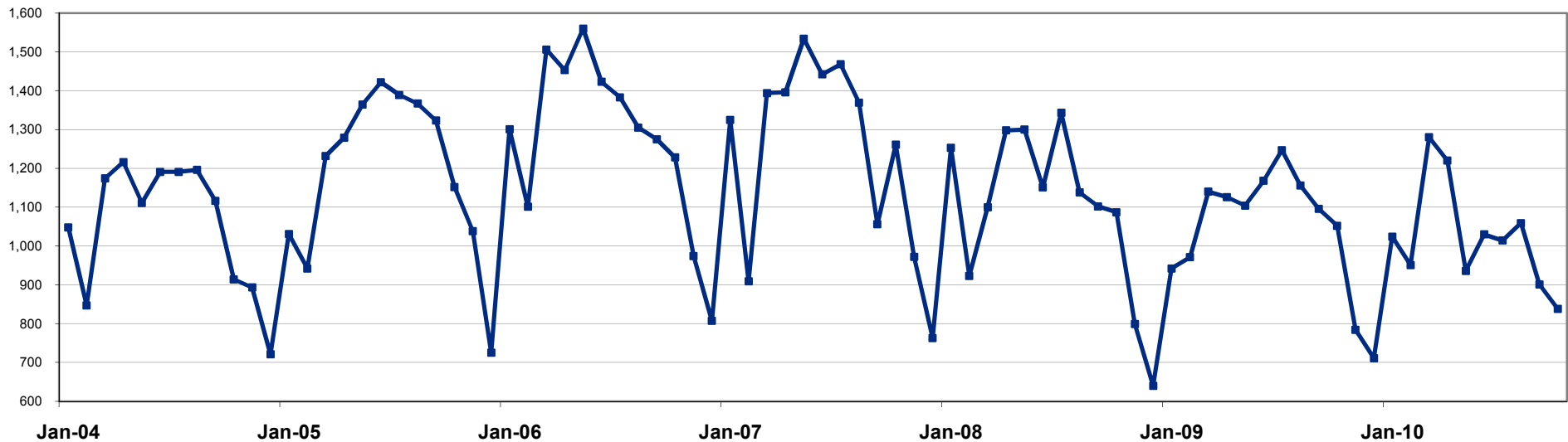
October



Year to Date



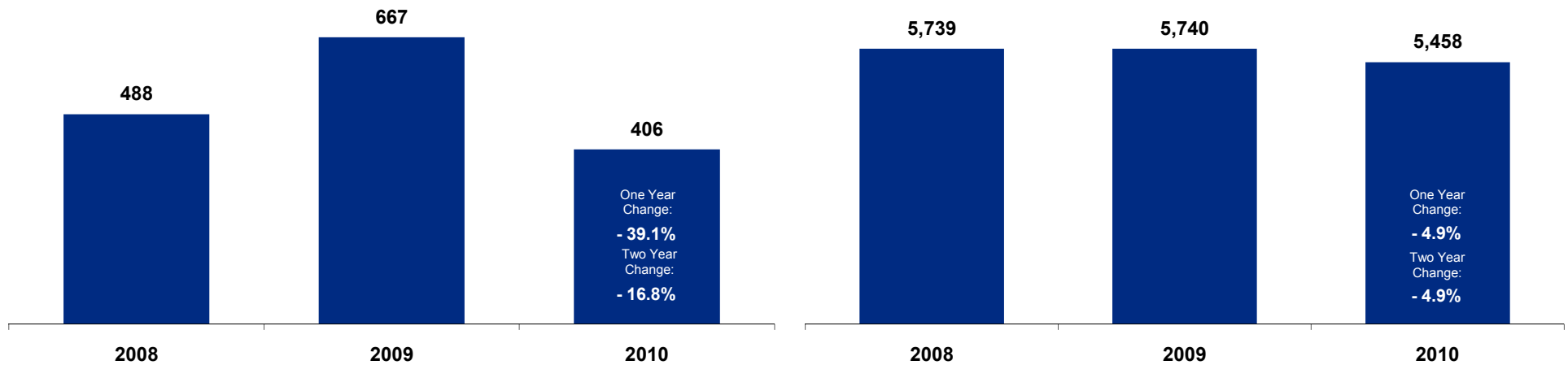
Historical New Listings



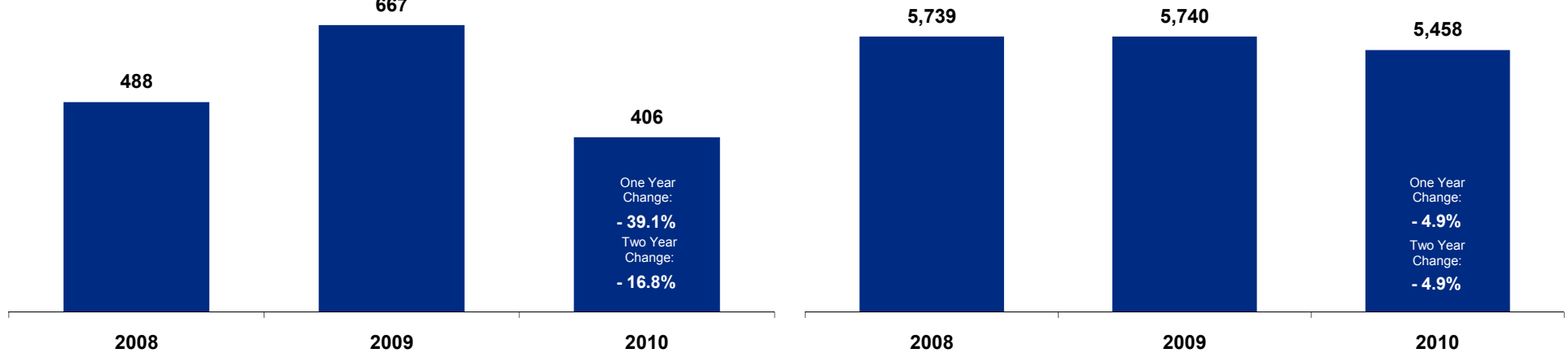
Pending Sales

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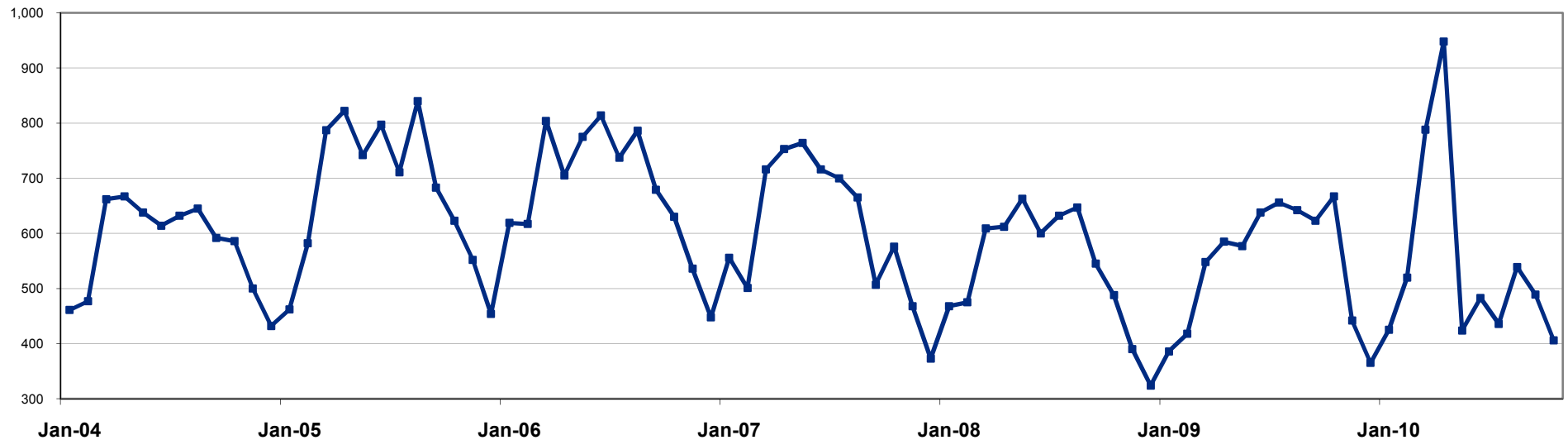
October



Year to Date



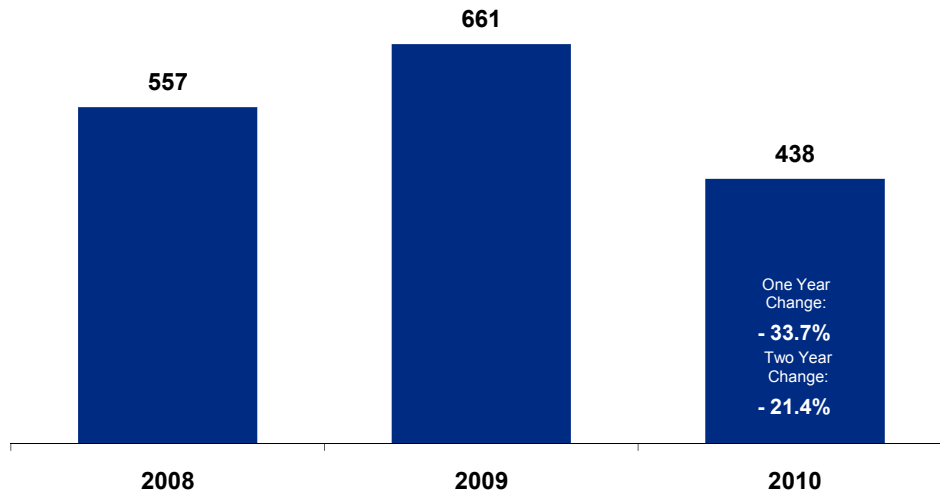
Historical Pending Sales



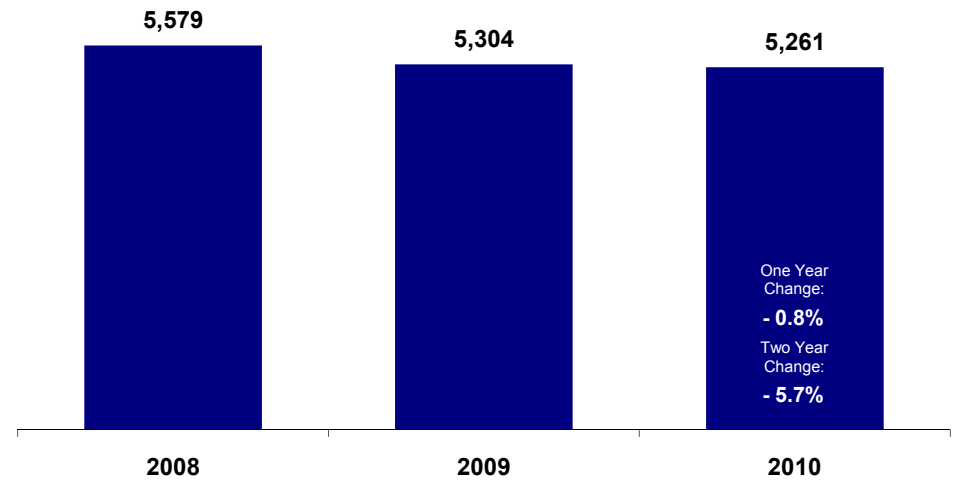
Closed Sales

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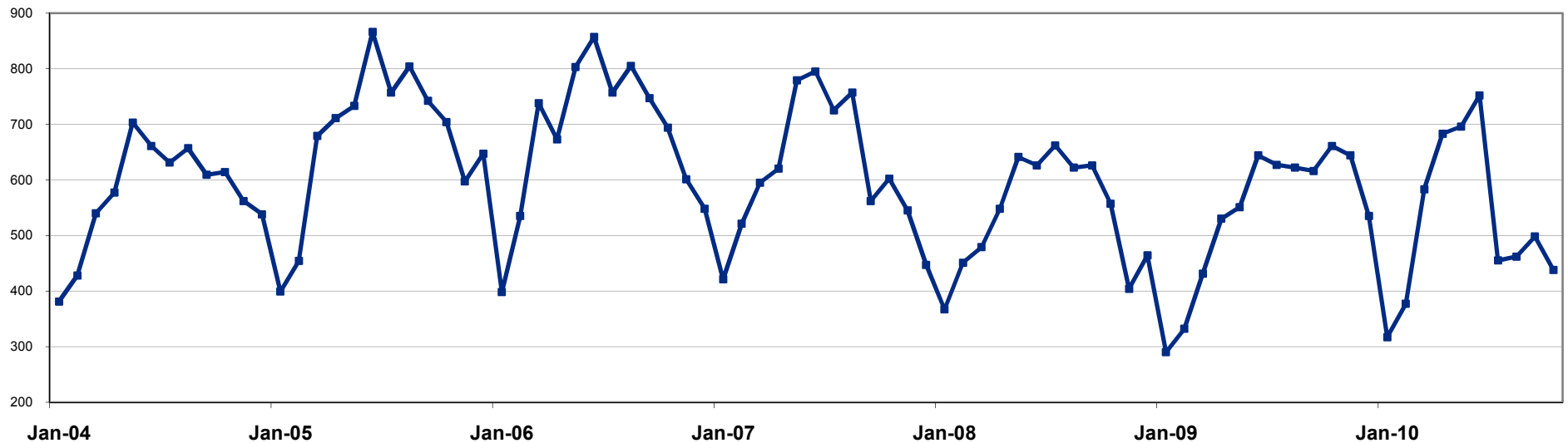
October



Year to Date



Historical Closed Sales



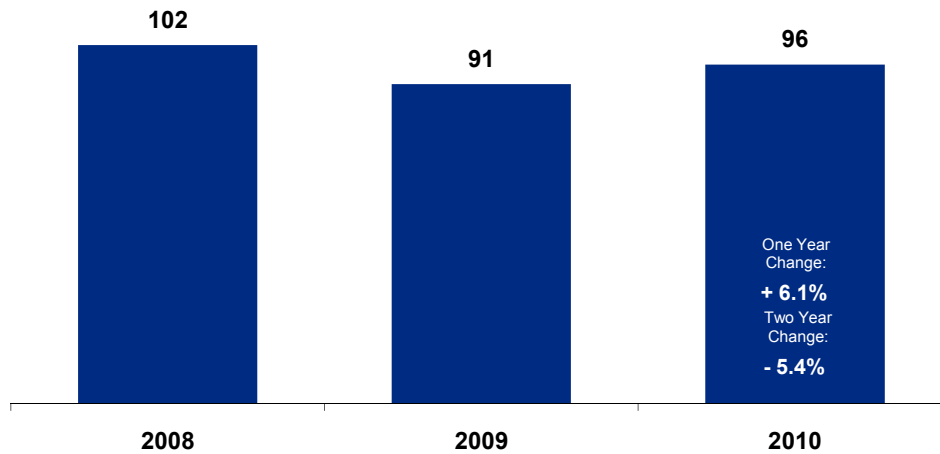
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Days on Market Until Sale

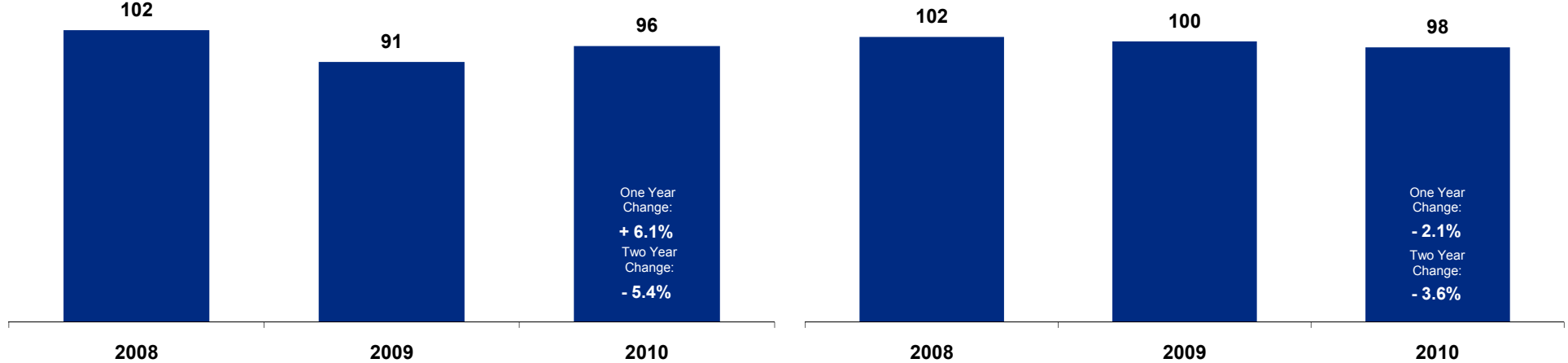
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Data for this metric comes from the Cumulative Days on Market field from the FWAAR MLS. Other metrics in this report contain data from other MLSs.

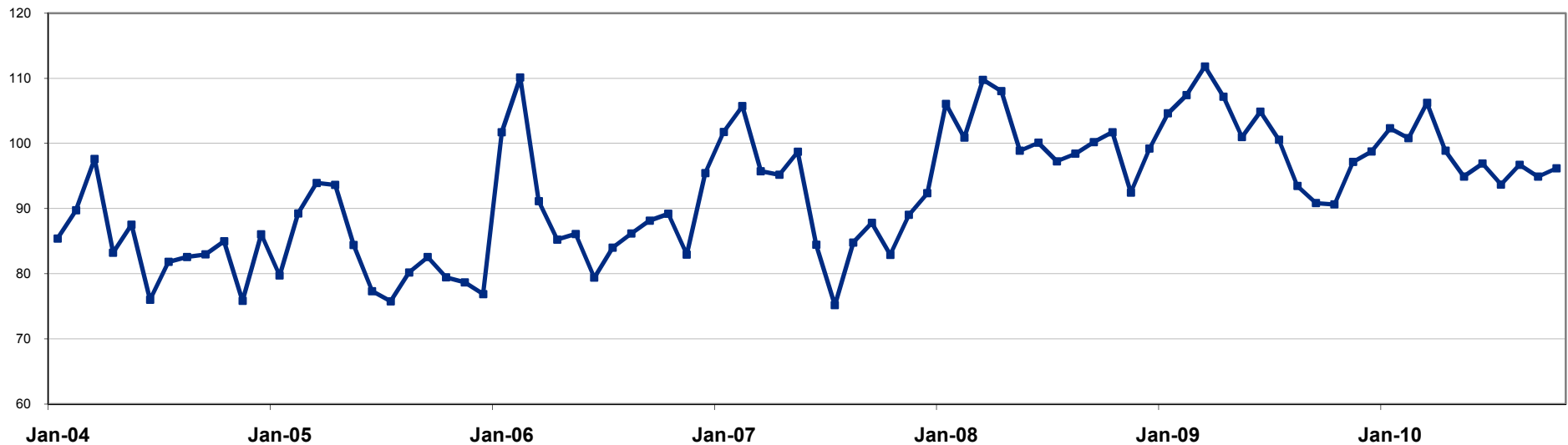
October



Year to Date



Historical Days on Market Until Sale

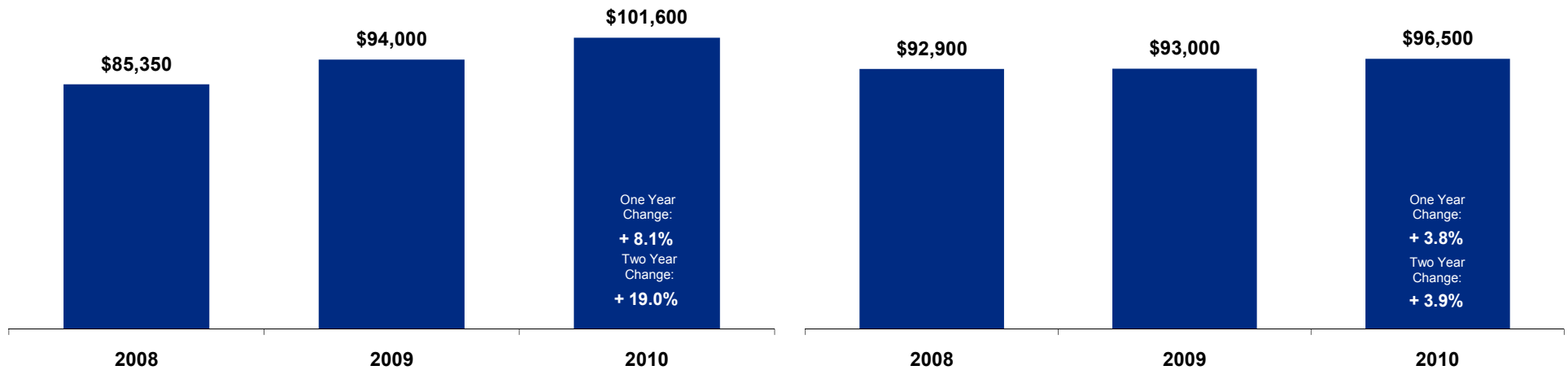


Median Sales Price

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October

Year to Date



Historical Median Sales Price

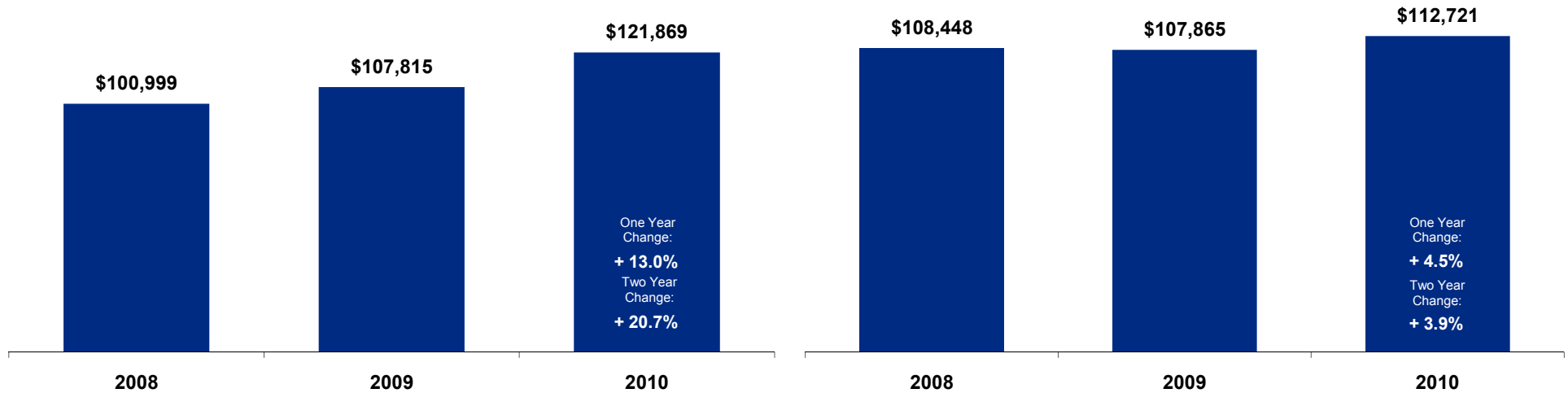


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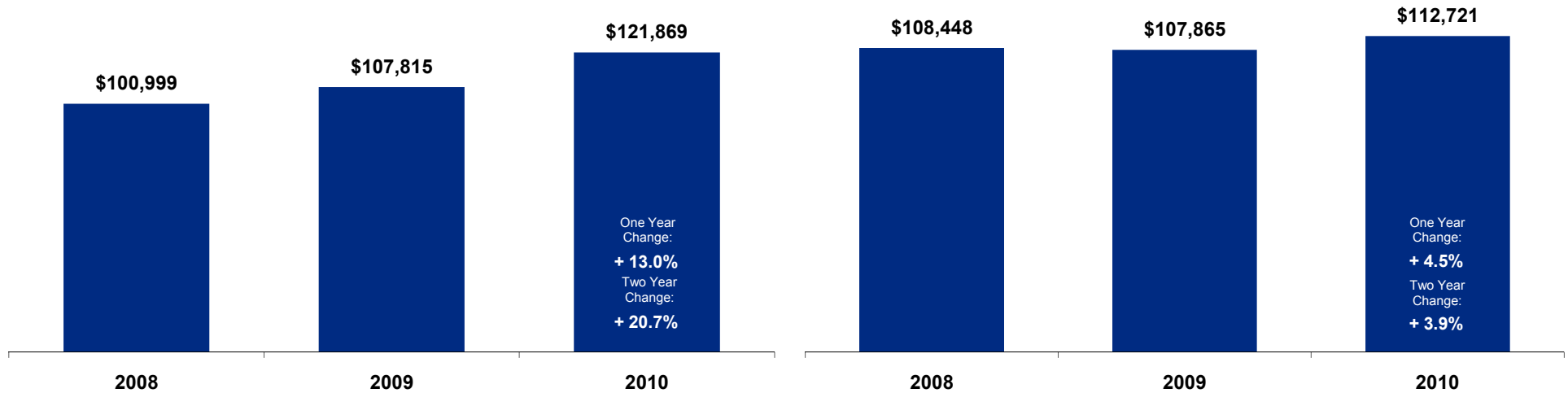
Average Sales Price

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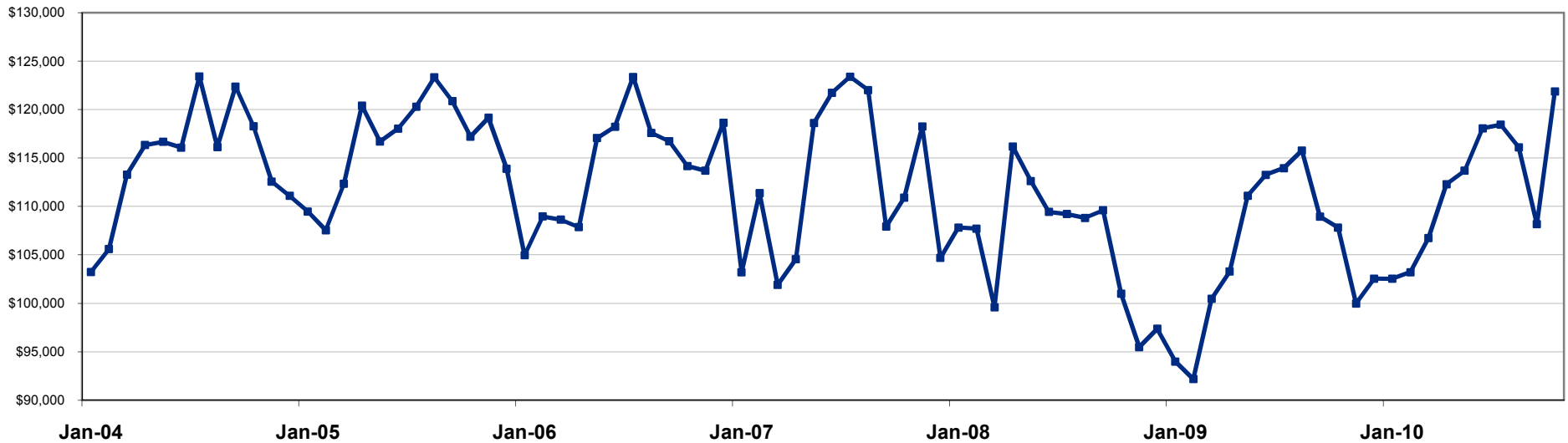
October



Year to Date



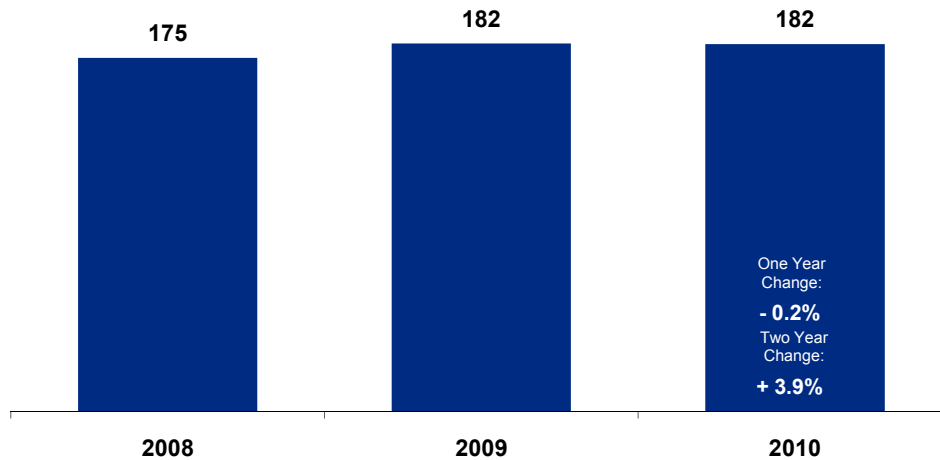
Historical Average Sales Price



Housing Affordability Index

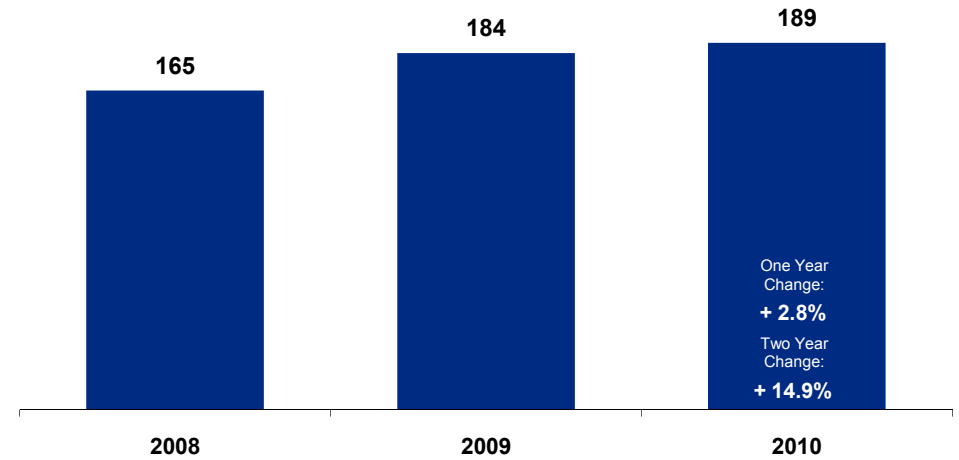
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October

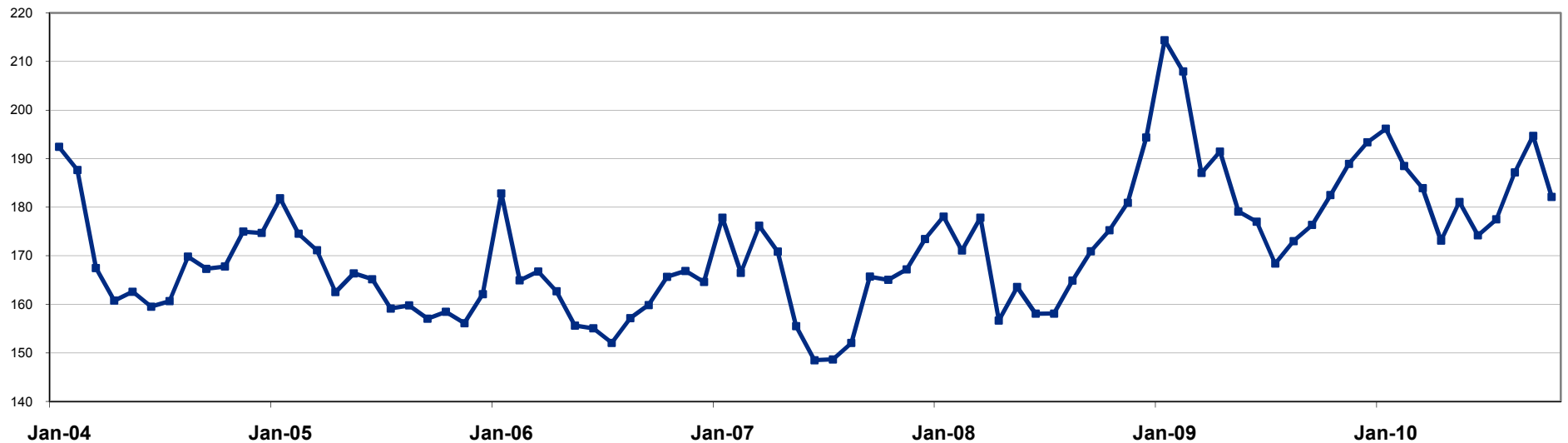


Year to Date

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.



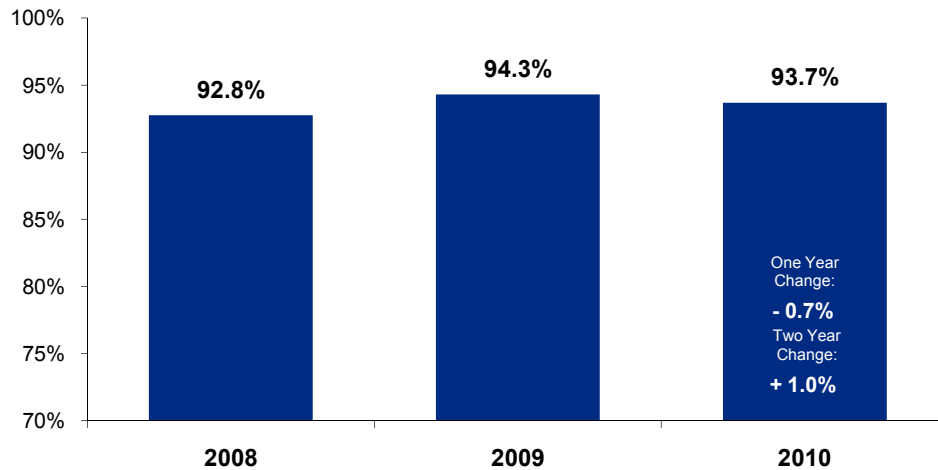
Historical Housing Affordability Index



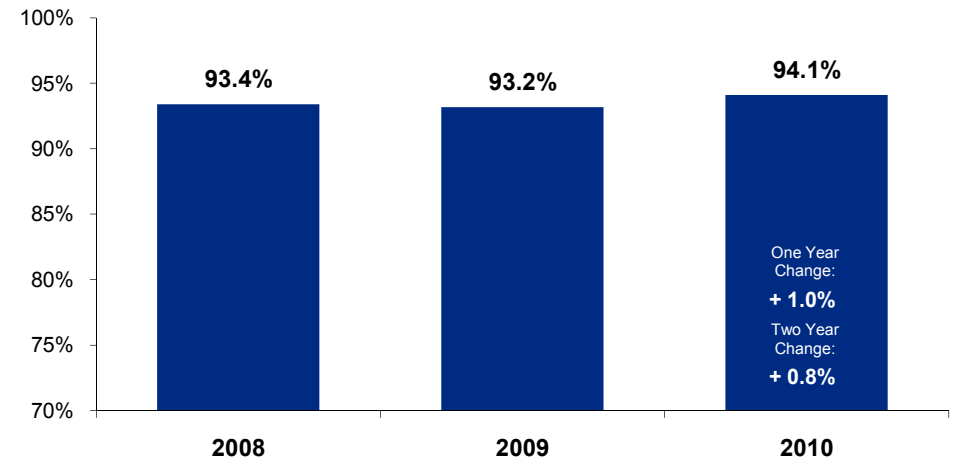
Percent of Original List Price Received at Sale

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

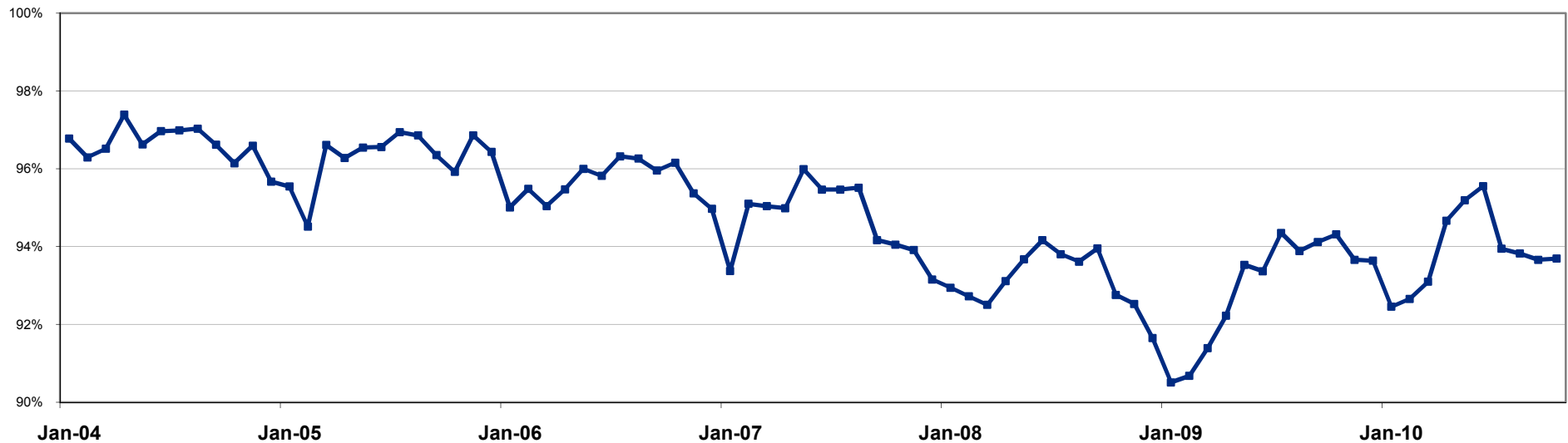
October



Year to Date



Historical Percent of Original List Price Received

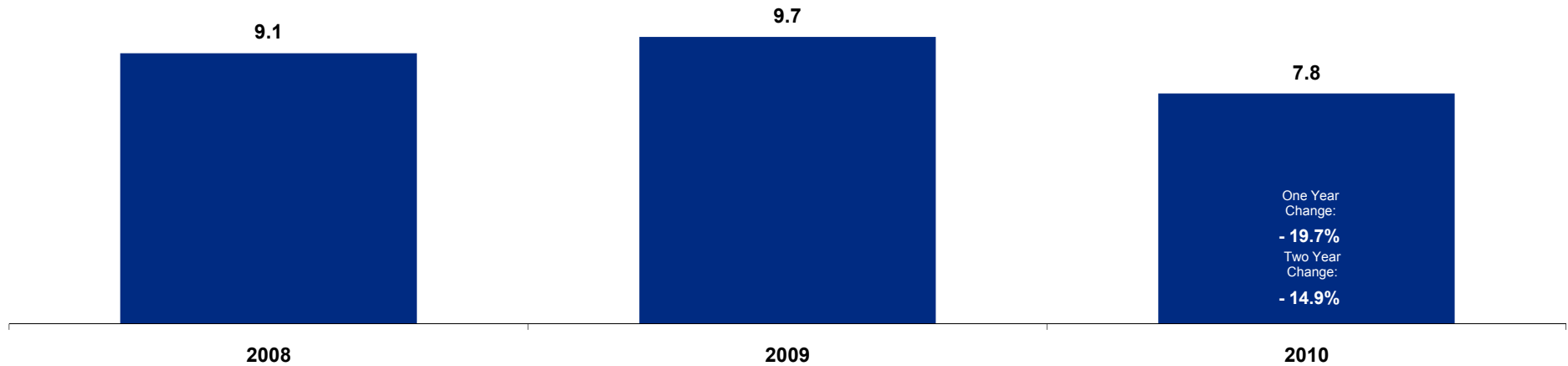


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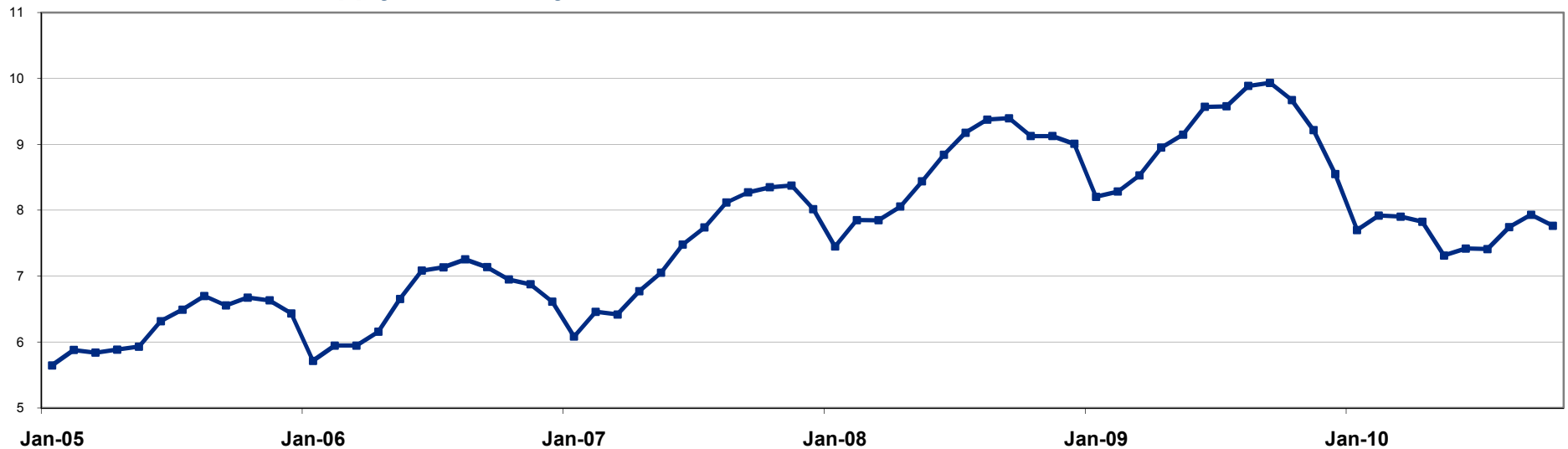
Months Supply of Inventory

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

October



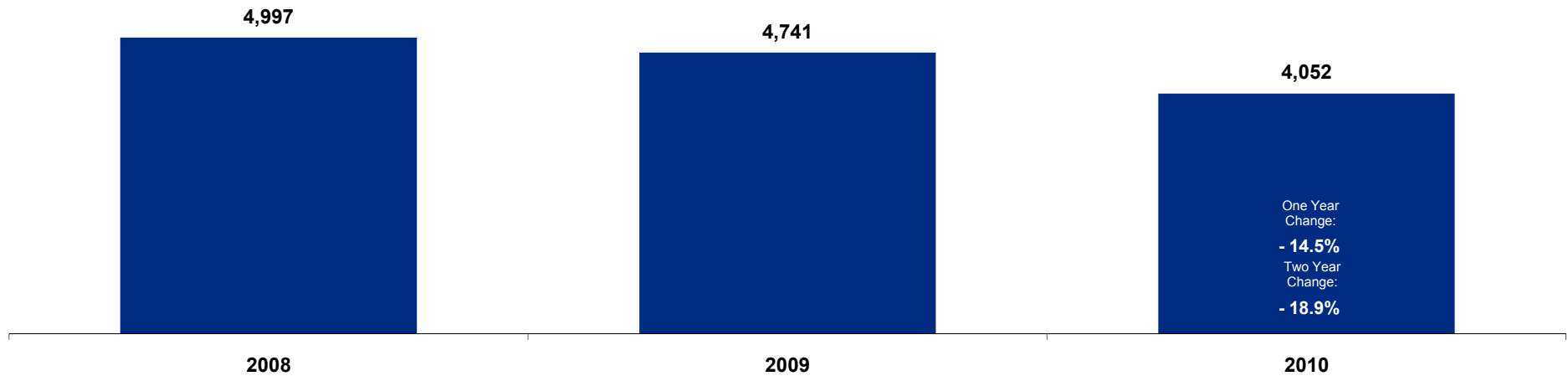
Historical Months Supply of Inventory



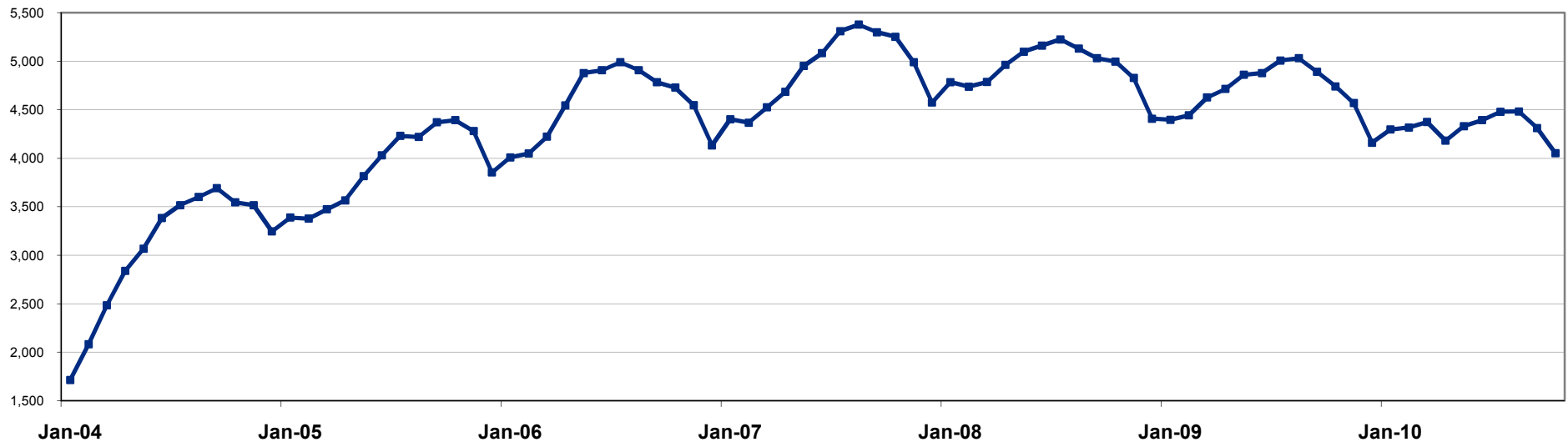
Inventory of Homes Available

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October



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	Aug 2010		1,059	1,156	- 8.4%	8,514	8,854	- 3.8%
	Sep 2010		901	1,096	- 17.8%	9,415	9,950	- 5.4%
	Oct 2010		838	1,052	- 20.3%	10,253	11,002	- 6.8%
Pending Sales	Aug 2010		539	642	- 16.0%	4,563	4,450	+ 2.5%
	Sep 2010		489	623	- 21.5%	5,052	5,073	- 0.4%
	Oct 2010		406	667	- 39.1%	5,458	5,740	- 4.9%
Closed Sales	Aug 2010		462	622	- 25.7%	4,325	4,027	+ 7.4%
	Sep 2010		498	616	- 19.2%	4,823	4,643	+ 3.9%
	Oct 2010		438	661	- 33.7%	5,261	5,304	- 0.8%
Days on Market Until Sale	Aug 2010		97	93	+ 3.5%	99	103	- 4.5%
	Sep 2010		95	91	+ 4.5%	98	101	- 3.3%
	Oct 2010		96	91	+ 6.1%	98	100	- 2.1%
Median Sales Price	Aug 2010		\$97,000	\$100,000	- 3.0%	\$97,000	\$91,500	+ 6.0%
	Sep 2010		\$92,000	\$98,500	- 6.6%	\$96,000	\$93,000	+ 3.2%
	Oct 2010		\$101,600	\$94,000	+ 8.1%	\$96,500	\$93,000	+ 3.8%
Average Sales Price	Aug 2010		\$116,096	\$115,766	+ 0.3%	\$112,317	\$107,705	+ 4.3%
	Sep 2010		\$108,159	\$108,957	- 0.7%	\$111,889	\$107,872	+ 3.7%
	Oct 2010		\$121,869	\$107,815	+ 13.0%	\$112,721	\$107,865	+ 4.5%
Percent of Original List Price Received at Sale	Aug 2010		93.8%	93.9%	- 0.1%	94.2%	92.8%	+ 1.5%
	Sep 2010		93.7%	94.1%	- 0.5%	94.1%	93.0%	+ 1.2%
	Oct 2010		93.7%	94.3%	- 0.7%	94.1%	93.2%	+ 1.0%
Housing Affordability Index	Aug 2010		187	173	+ 8.2%	187	185	+ 1.3%
	Sep 2010		195	176	+ 10.4%	189	184	+ 2.7%
	Oct 2010		182	182	- 0.2%	189	184	+ 2.8%
Total Active Listings Available at Month End	Aug 2010		4,482	5,031	- 10.9%			
	Sep 2010		4,311	4,891	- 11.9%	--	--	--
	Oct 2010		4,052	4,741	- 14.5%			
Months Supply of Inventory	Aug 2010		7.7	9.9	- 21.7%			
	Sep 2010		7.9	9.9	- 20.1%	--	--	--
	Oct 2010		7.8	9.7	- 19.7%			

Explanation of Methodology

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

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 closed in a given month.
Days on Market Until Sale	The average number of days between when a property is first listed and when it is closed, sold properties only.
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.