

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE UPSTATE ALLIANCE OF REALTORS® MULTIPLE LISTING SERVICE



January 2011

A house. It's the single largest investment most families make. It's where we rest our heads every night. Houses represent the brick and mortar that comprise the very communities in which we live. They provide us with a sense of place to extend our roots downward. We raise our families under the safety and warmth of their rooftops. Our houses become homes. Let's analyze these structures that are so much more than that, and let's take a look at how our home market began 2011.

Closed Sales are the positive story for this month, showing a year-over-year increase of 2.1 percent during what is traditionally the slowest month of the year in the Fort Wayne area. Median Sales Price took a hit after several months of holding steady at or near \$100,000, dropping to \$84,019.

There is some good news to report with the Housing Affordability Index. Prior to 2011, reports were factored against income figures for the entire state of Indiana. With a move to more localized data, affordability in the region accurately appears to be astoundingly high. Other year-over-year comparisons show the following:

- New Listings, down 15.4 percent to 863
- Pending Sales, down 15.7 percent to 382
- Months Supply of Inventory, down 6.6 percent to 7.4 months
- Inventory, down 10.5 percent to 3,566

Interest rates are expected to remain around 5.0 percent and prices are expected to rise gradually in many markets. Although the labor department reported that the seasonally-adjusted unemployment rate dropped to 9.0 percent in January, expect joblessness to remain an issue. There's a steep, jagged rock face behind us; ahead lies a gently inclined grassy plain.

Quick Facts

+ 2.1%

Change in
Closed Sales

- 6.5%

Change in
Median Sales Price

- 10.5%

Change in
Inventory

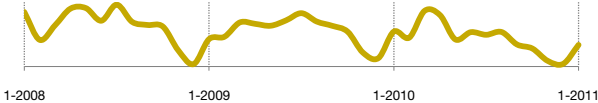
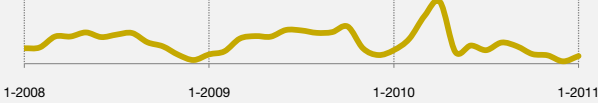
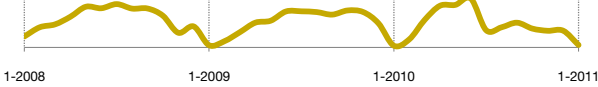
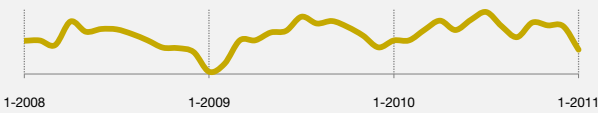
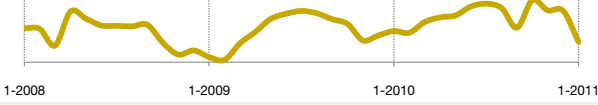
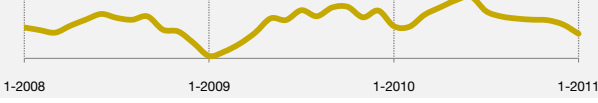
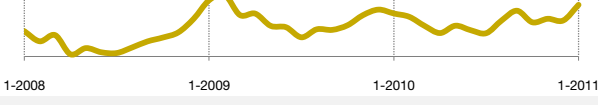
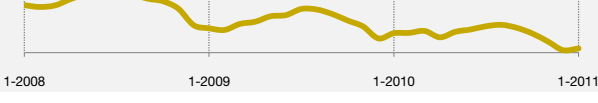

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Market Overview

Key market metrics for the current month and year-to-date figures.



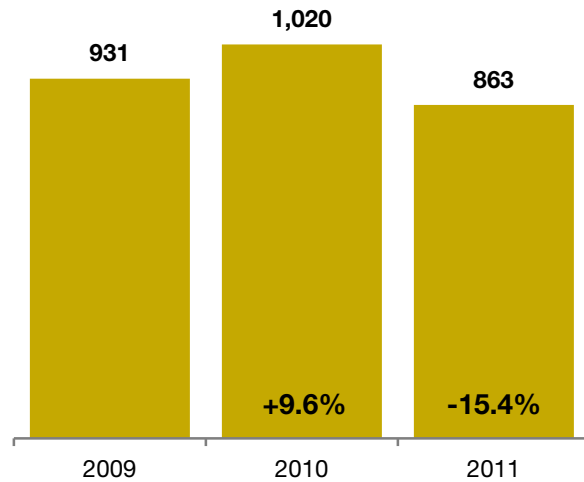
Key Metrics	Historical Sparklines	1-2010	1-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		1,020	863	- 15.4%	1,020	863	- 15.4%
Pending Sales		453	382	- 15.7%	453	382	- 15.7%
Closed Sales		283	289	+ 2.1%	283	289	+ 2.1%
Median Sales Price		\$89,900	\$84,019	- 6.5%	\$89,900	\$84,019	- 6.5%
Average Sales Price		\$106,689	\$101,394	- 5.0%	\$106,689	\$101,394	- 5.0%
Percent of Original List Price Received		93.1%	92.4%	- 0.7%	93.1%	92.4%	- 0.7%
Housing Affordability Index		249	261	+ 4.7%	249	261	+ 4.7%
Inventory of Homes for Sale		3,984	3,566	- 8.4%	--	--	--
Months Supply of Homes for Sale		7.9	7.4	- 6.0%	--	--	--

New Listings

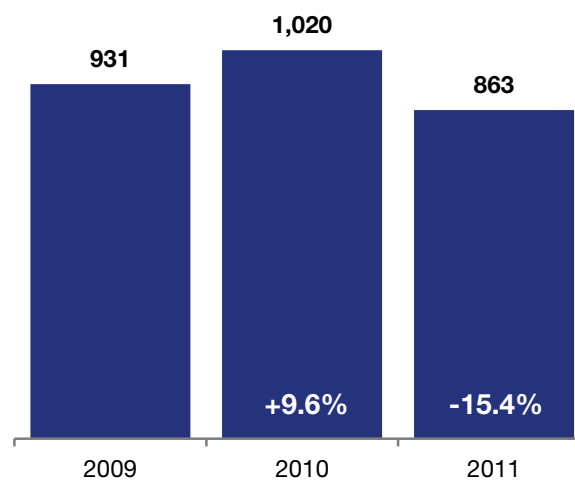
A count of the properties that have been newly listed on the market in a given month, regardless of what status they're in.



January

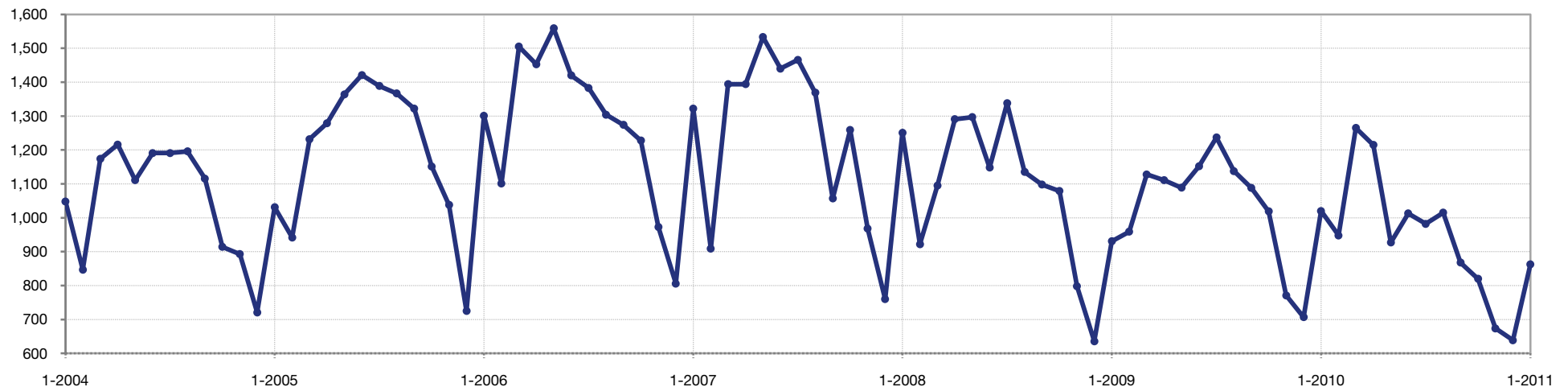


Year To Date



Month	Prior Year	Current Year	+ / -
February	959	948	-1.1%
March	1,128	1,265	+12.1%
April	1,111	1,215	+9.4%
May	1,089	927	-14.9%
June	1,152	1,013	-12.1%
July	1,237	982	-20.6%
August	1,138	1,015	-10.8%
September	1,088	868	-20.2%
October	1,019	820	-19.5%
November	771	674	-12.6%
December	707	639	-9.6%
January	1,020	863	-15.4%
12-Month Avg	1,035	936	-9.6%

Historical New Listing Activity

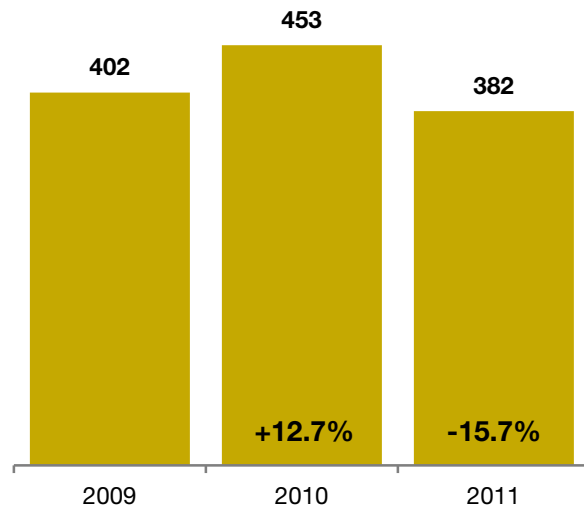


Pending Sales

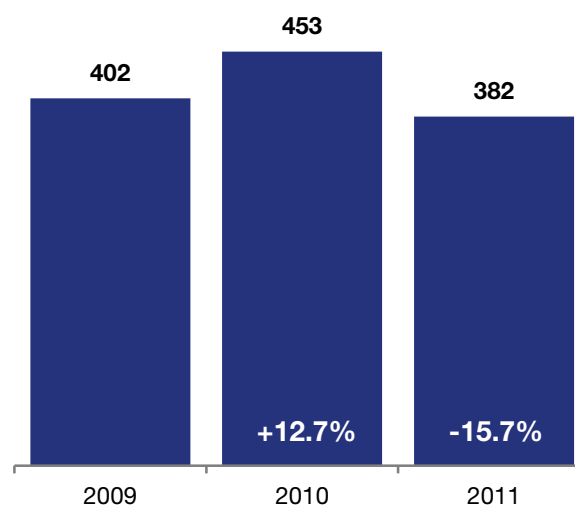
A count of the properties that have offers accepted on them in a given month, regardless of whether or not the sale closes.



January

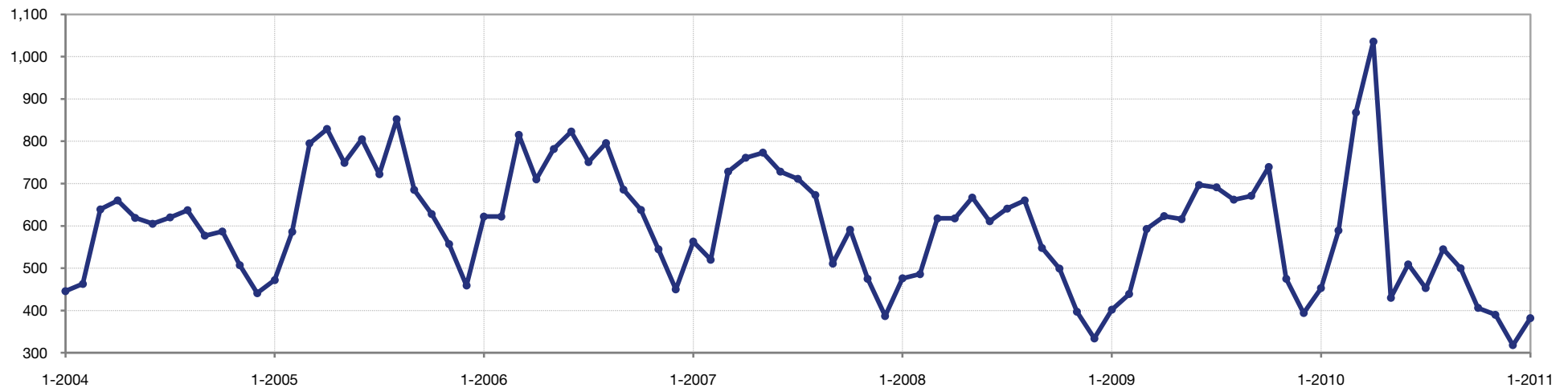


Year To Date



Month	Prior Year	Current Year	+ / -
February	439	589	+34.2%
March	593	868	+46.4%
April	623	1,036	+66.3%
May	616	430	-30.2%
June	697	509	-27.0%
July	691	453	-34.4%
August	662	545	-17.7%
September	671	500	-25.5%
October	739	406	-45.1%
November	475	390	-17.9%
December	394	318	-19.3%
January	453	382	-15.7%
12-Month Avg	588	536	-8.9%

Historical Pending Sales Activity

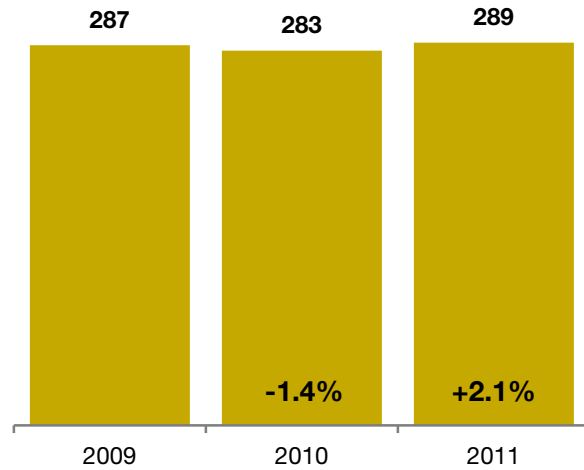


Closed Sales

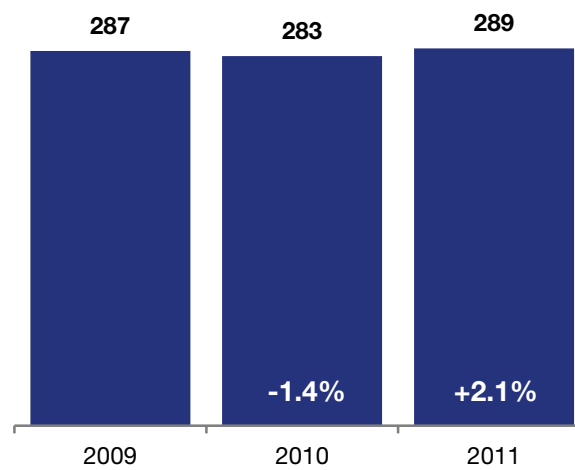
A count of the properties that have closed in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	324	340	+4.9%
March	406	518	+27.6%
April	493	648	+31.4%
May	511	656	+28.4%
June	596	714	+19.8%
July	597	424	-29.0%
August	590	451	-23.6%
September	567	493	-13.1%
October	605	439	-27.4%
November	591	419	-29.1%
December	488	420	-13.9%
January	283	289	+2.1%
12-Month Avg	504	484	-1.8%

Historical Closed Sales Activity

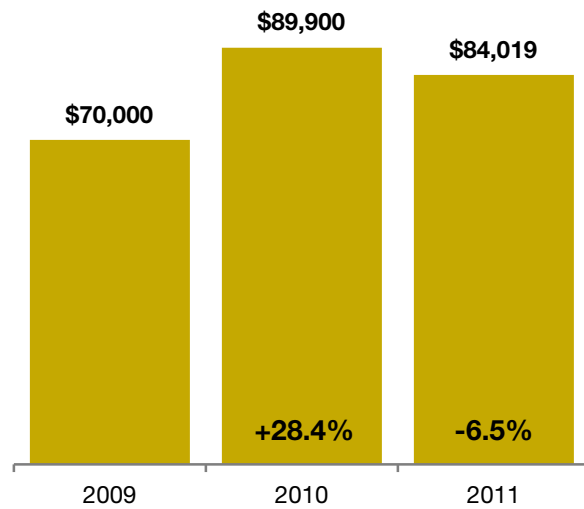


Median Sales Price

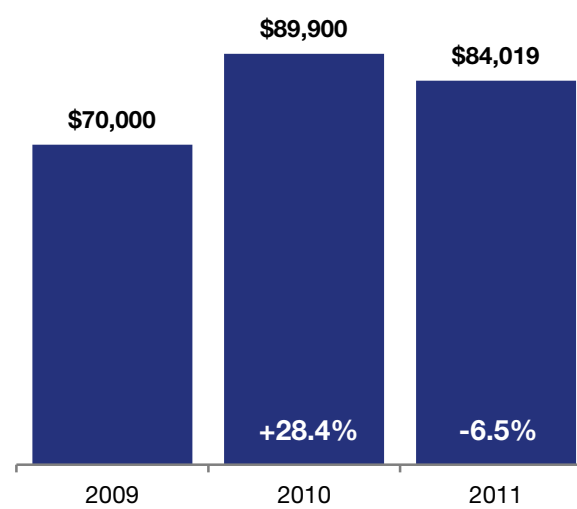
The median sales price for all closed sales in a given month. Sold properties only.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	\$75,000	\$90,000	+20.0%
March	\$90,000	\$96,700	+7.4%
April	\$90,000	\$102,500	+13.9%
May	\$94,950	\$96,550	+1.7%
June	\$96,000	\$103,000	+7.3%
July	\$105,000	\$108,000	+2.9%
August	\$100,700	\$99,000	-1.7%
September	\$102,250	\$92,000	-10.0%
October	\$98,500	\$101,300	+2.8%
November	\$93,000	\$99,500	+7.0%
December	\$85,500	\$99,000	+15.8%
January	\$89,900	\$84,019	-6.5%
12-Month Avg	\$95,000	\$97,792	+2.9%

Historical Median Sales Price

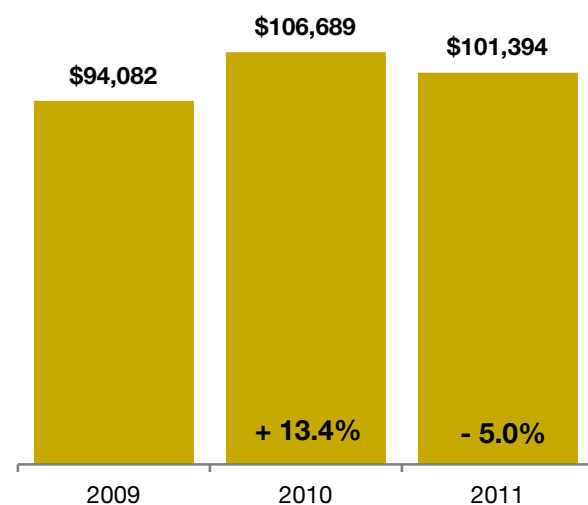


Average Sales Price

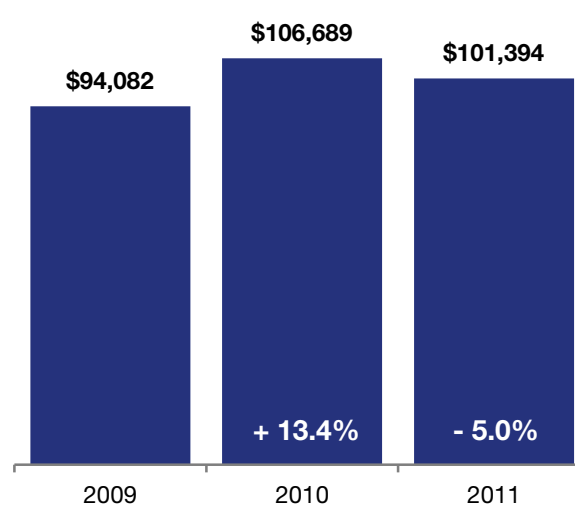
The average sales price for all closed sales in a given month. Sold properties only.



January

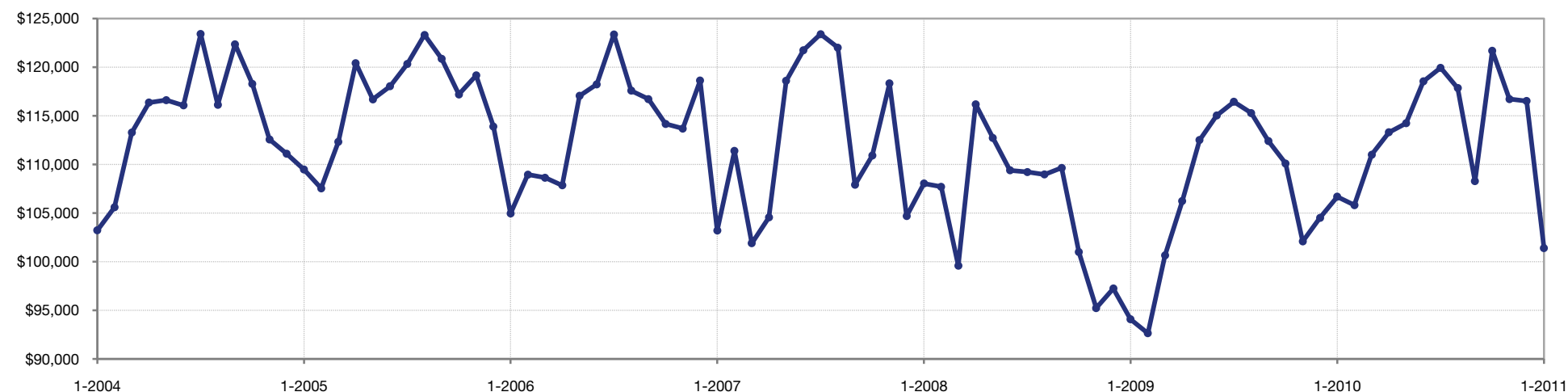


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$92,653	\$105,816	+14.2%
March	\$100,654	\$111,011	+10.3%
April	\$106,232	\$113,304	+6.7%
May	\$112,510	\$114,228	+1.5%
June	\$115,036	\$118,535	+3.0%
July	\$116,441	\$119,934	+3.0%
August	\$115,289	\$117,845	+2.2%
September	\$112,418	\$108,280	-3.7%
October	\$110,106	\$121,695	+10.5%
November	\$102,087	\$116,725	+14.3%
December	\$104,521	\$116,515	+11.5%
January	\$106,689	\$101,394	-5.0%
12-Month Avg	\$108,886	\$114,349	+5.0%

Historical Average Sales Price

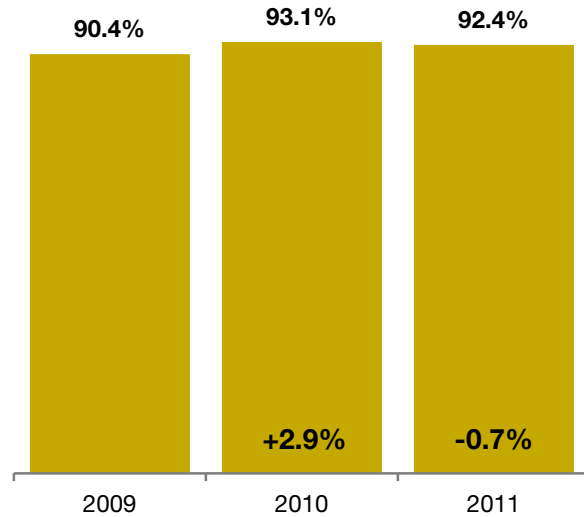


Percent of Original List Price Received

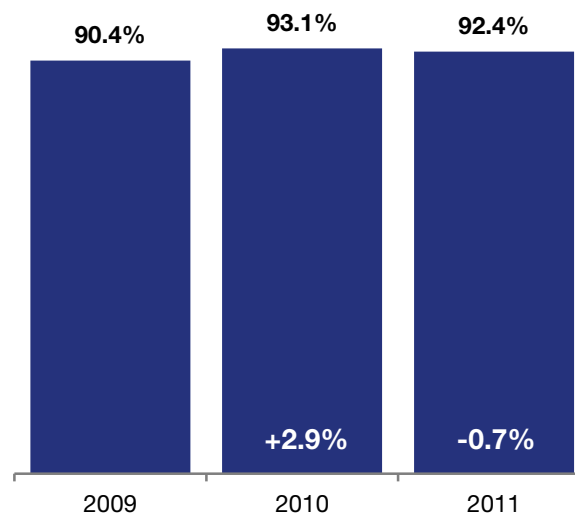
The average percentage found when dividing a property's sales price by the original list price. Sold properties only.



January

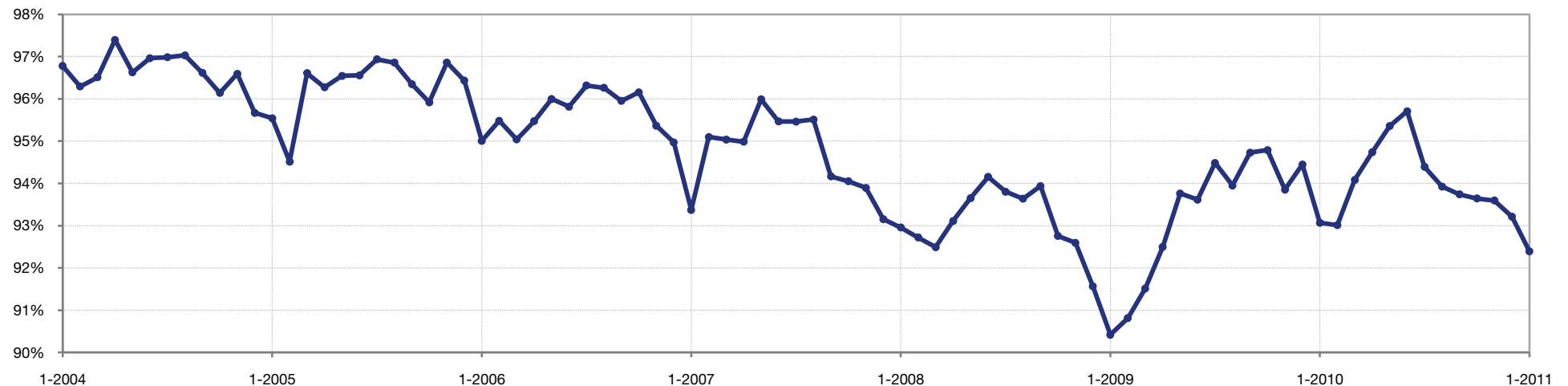


Year To Date



Month	Prior Year	Current Year	+ / -
February	90.8%	93.0%	+2.4%
March	91.5%	94.1%	+2.8%
April	92.5%	94.7%	+2.4%
May	93.8%	95.4%	+1.7%
June	93.6%	95.7%	+2.2%
July	94.5%	94.4%	-0.1%
August	93.9%	93.9%	-0.0%
September	94.7%	93.7%	-1.0%
October	94.8%	93.6%	-1.2%
November	93.9%	93.6%	-0.3%
December	94.4%	93.2%	-1.3%
January	93.1%	92.4%	-0.7%
12-Month Avg	93.7%	94.2%	+0.6%

Historical Percent of Original List Price Received

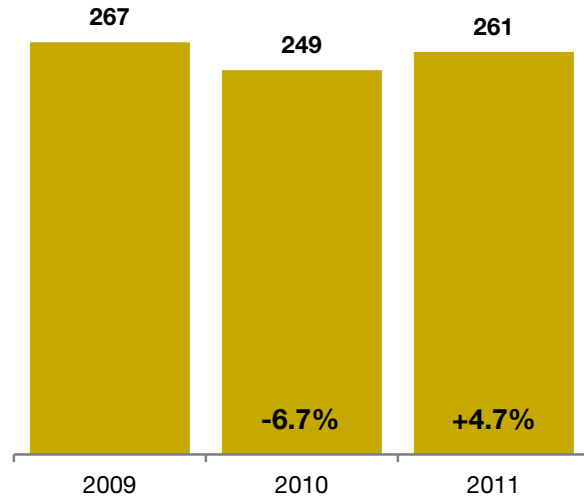


Housing Affordability Index

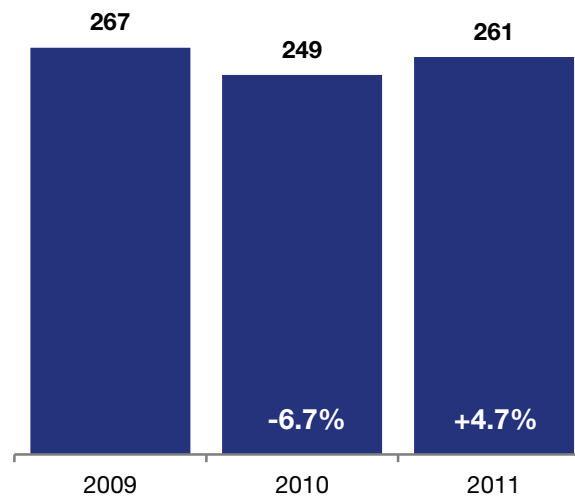
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



January

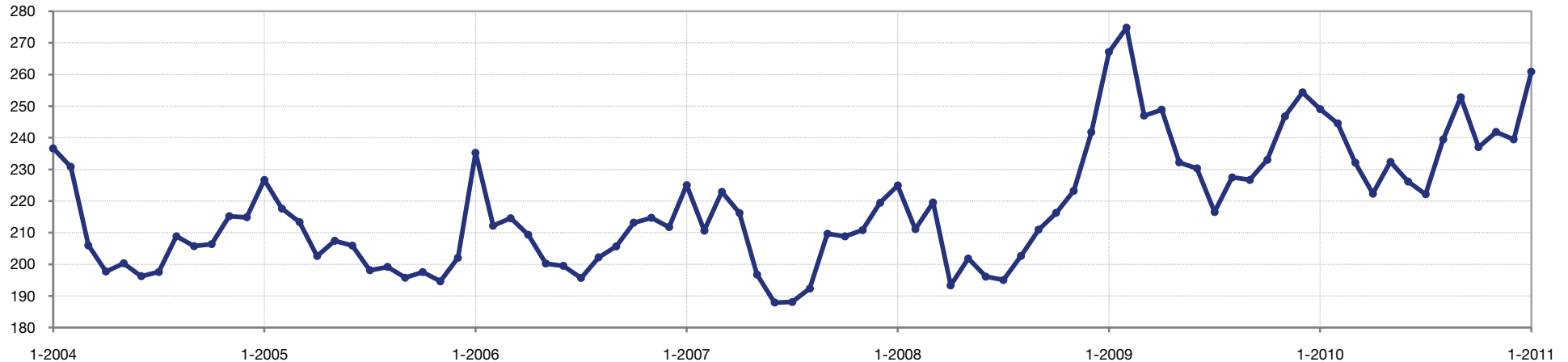


Year To Date



Month	Prior Year	Current Year	+ / -
February	275	245	-11.0%
March	247	232	-6.0%
April	249	222	-10.7%
May	232	232	+0.1%
June	230	226	-1.8%
July	217	222	+2.6%
August	227	239	+5.3%
September	227	253	+11.5%
October	233	237	+1.7%
November	247	242	-2.0%
December	254	239	-5.8%
January	249	261	+4.7%
12-Month Avg	241	238	-0.9%

Historical Housing Affordability Index

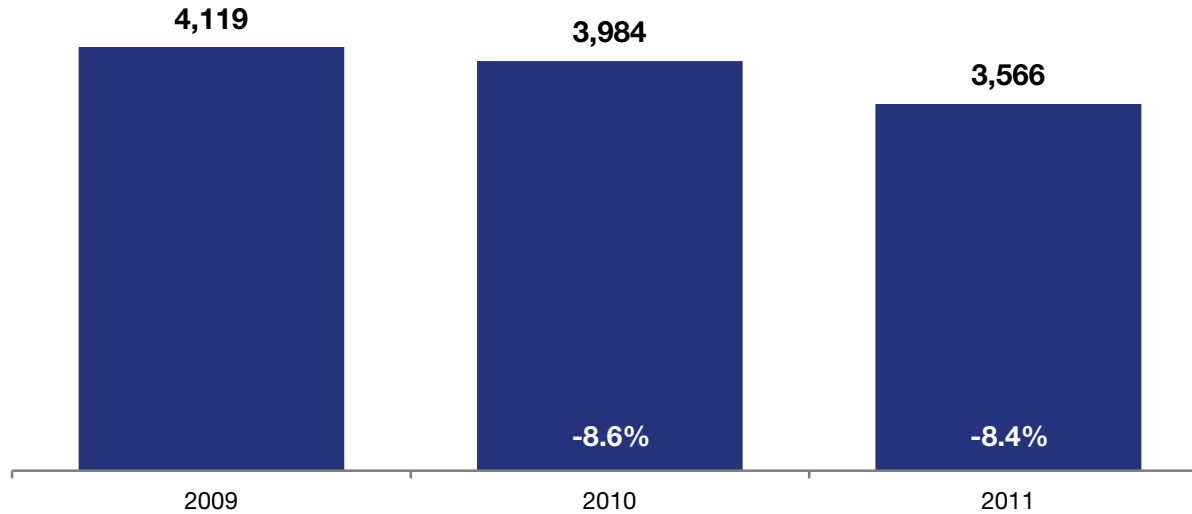


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the month.

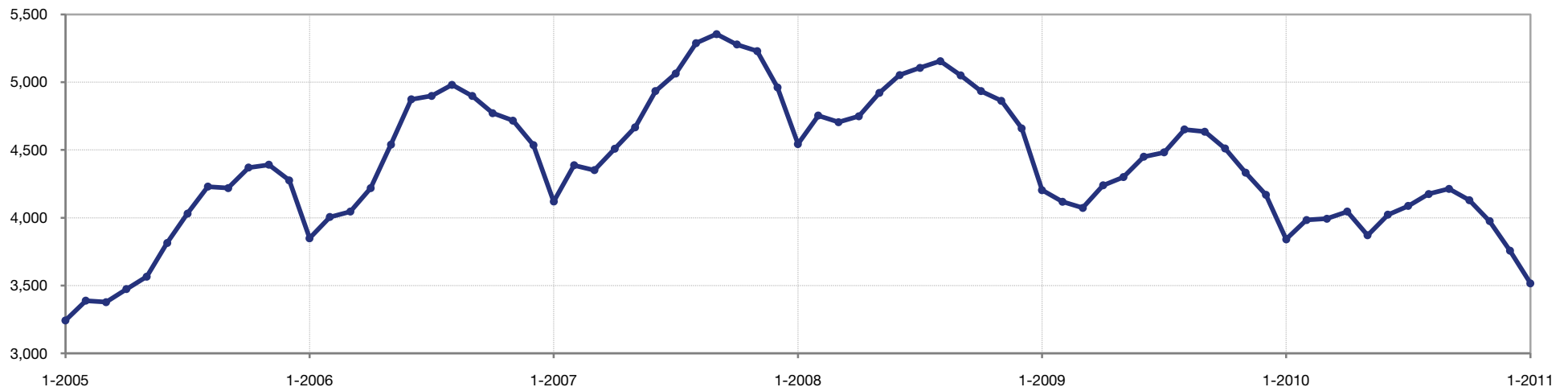


January



Month	Prior Year	Current Year	+ / -
February	4,073	3,993	-2.0%
March	4,239	4,046	-4.6%
April	4,300	3,871	-10.0%
May	4,450	4,023	-9.6%
June	4,482	4,087	-8.8%
July	4,651	4,176	-10.2%
August	4,635	4,214	-9.1%
September	4,511	4,130	-8.4%
October	4,333	3,975	-8.3%
November	4,170	3,758	-9.9%
December	3,841	3,517	-8.4%
January	3,984	3,566	-10.5%
12-Month Avg	4,306	3,946	-8.3%

Historical Inventory of Homes for Sale

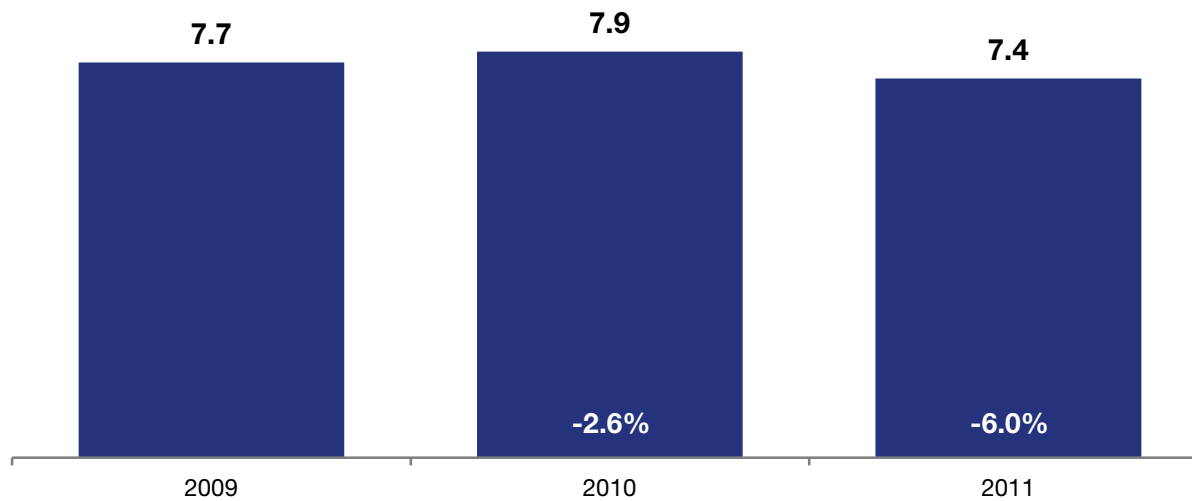


Months Supply of Inventory

Compares the number of active listings available to the average monthly pending sales for the last 12 months.



January



Month	Prior Year	Current Year	+ / -
February	7.7	7.9	+2.9%
March	8.2	8.0	-2.1%
April	8.4	7.5	-10.3%
May	8.8	7.6	-12.9%
June	9.0	7.6	-16.0%
July	9.4	7.6	-19.1%
August	9.5	7.9	-16.8%
September	9.3	7.9	-14.9%
October	9.0	7.7	-14.5%
November	8.6	7.5	-13.0%
December	7.6	7.2	-6.0%
January	7.9	7.4	-6.6%
12-Month Avg	8.6	7.7	-10.5%

Historical Months Supply of Inventory

