

# Monthly Indicators

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



## February 2011

Market activity may appear to be low in year-over-year comparisons due to the 2010 tax credit. We knew this was coming. Several other themes warrant attention before we dig into the numbers. First, we've had several months in a row of private job growth. Second, interest rates, in concert with food and energy costs, are rising. Third, the anticipation of rising rates often motivates buyers. A recovery looms. Now, let's take a look at those numbers.

- New Listings in the Fort Wayne region decreased 24.5 percent to 716 new homes.
- Pending Sales decreased 25.0 percent to arrive at 442 contracts written.
- Inventory levels decreased 7.6 percent from last year to reach 3,688 active listings.
- The February Median Sales Price of \$84,000 decreased 6.7 percent.
- Percent of Original List Price Received at Sale remained unchanged at 93.0 percent.
- Months Supply of Inventory decreased 3.8 percent to 7.6 months.

The national average interest rate was 5.23 percent on a 30-year fixed. The U.S. government would like to play second fiddle to the private sector in the mortgage market. Shifting the risk burden makes fiscal sense but could threaten an already fragile recovery. The Center for Responsible Lending states that it would take 14 years for the typical American family to save enough money for a 20 percent downpayment, based on national average home prices.

## Quick Facts

**- 13.8%**

**- 6.7%**

**- 7.6%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Median Sales Price	6
Average Sales Price	7
Percent of Original List Price Received	8
Housing Affordability Index	9
Inventory of Homes for Sale	10
Months Supply of Inventory	11

[Click on desired metric to jump to that page.](#)

# Market Overview

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



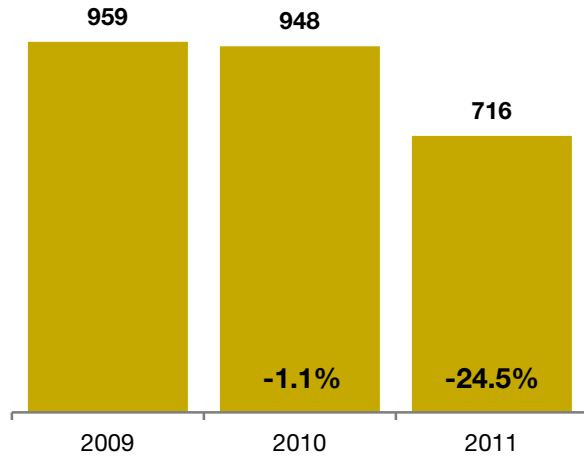
Key Metrics	Historical Sparklines	2-2010	2-2011	+ / -	YTD 2010	YTD 2011	+ / -
<b>New Listings</b>		948	716	- 24.5%	1,968	1,579	- 19.8%
<b>Pending Sales</b>		589	442	- 25.0%	1,042	824	- 20.9%
<b>Closed Sales</b>		340	<b>293</b>	- 13.8%	623	<b>582</b>	- 6.6%
<b>Median Sales Price</b>		\$90,000	<b>\$84,000</b>	- 6.7%	\$90,000	<b>\$84,000</b>	- 6.7%
<b>Average Sales Price</b>		\$105,816	<b>\$105,996</b>	+ 0.2%	\$106,216	<b>\$103,707</b>	- 2.4%
<b>Percent of Original List Price Received</b>		93.0%	<b>93.0%</b>	+ 0.0%	93.0%	<b>92.7%</b>	- 0.4%
<b>Housing Affordability Index</b>		245	<b>260</b>	+ 6.4%	245	<b>260</b>	+ 6.4%
<b>Inventory of Homes for Sale</b>		3,993	<b>3,688</b>	- 7.6%	--	--	--
<b>Months Supply of Homes for Sale</b>		7.9	<b>7.6</b>	- 3.8%	--	--	--

# New Listings

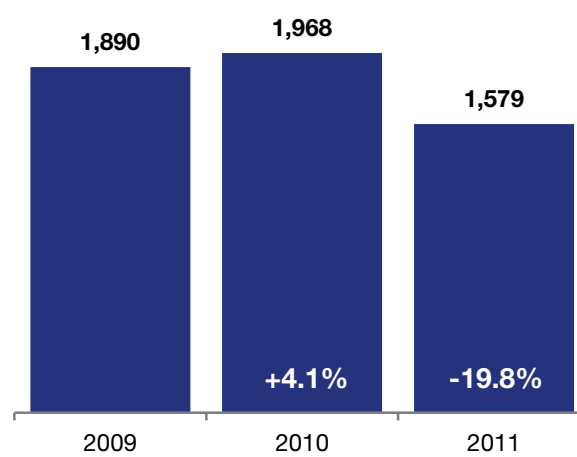
A count of the properties that have been newly listed on the market in a given month, regardless of what status they're in.



## February

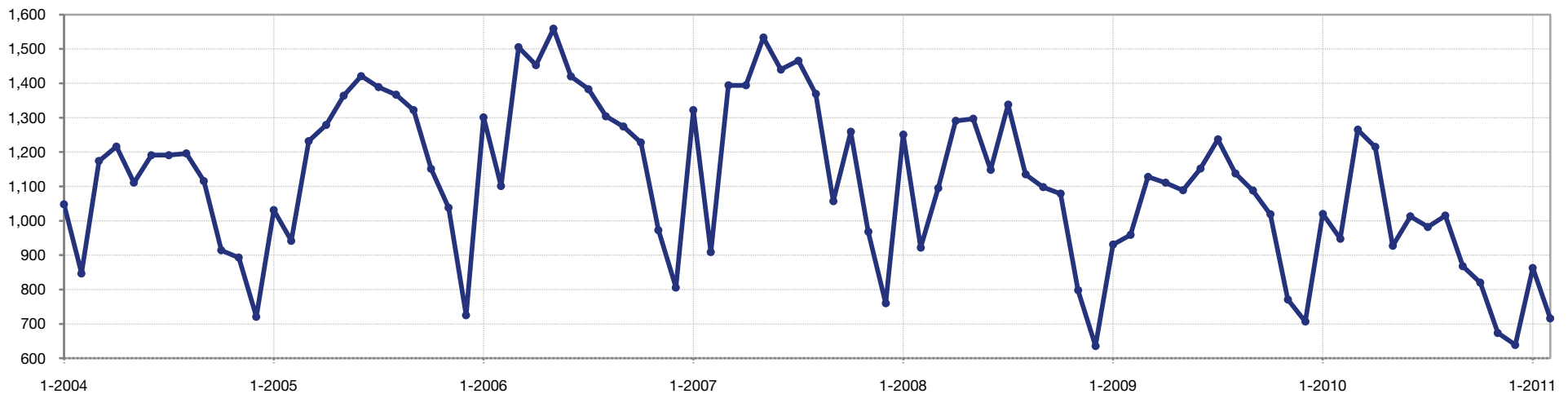


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
February	948	716	-24.5%
<b>12-Month Avg</b>	<b>1,034</b>	<b>916</b>	<b>-11.4%</b>

## Historical New Listing Activity

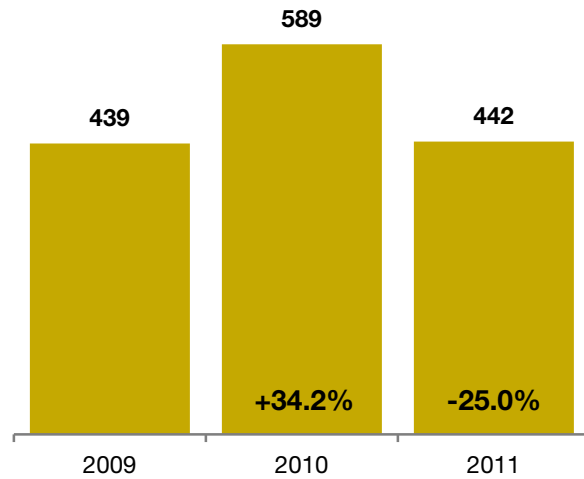


# Pending Sales

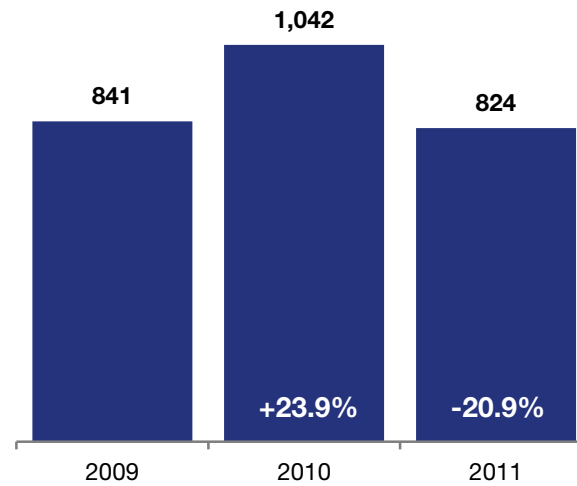
A count of the properties that have offers accepted on them in a given month, regardless of whether or not the sale closes.



## February

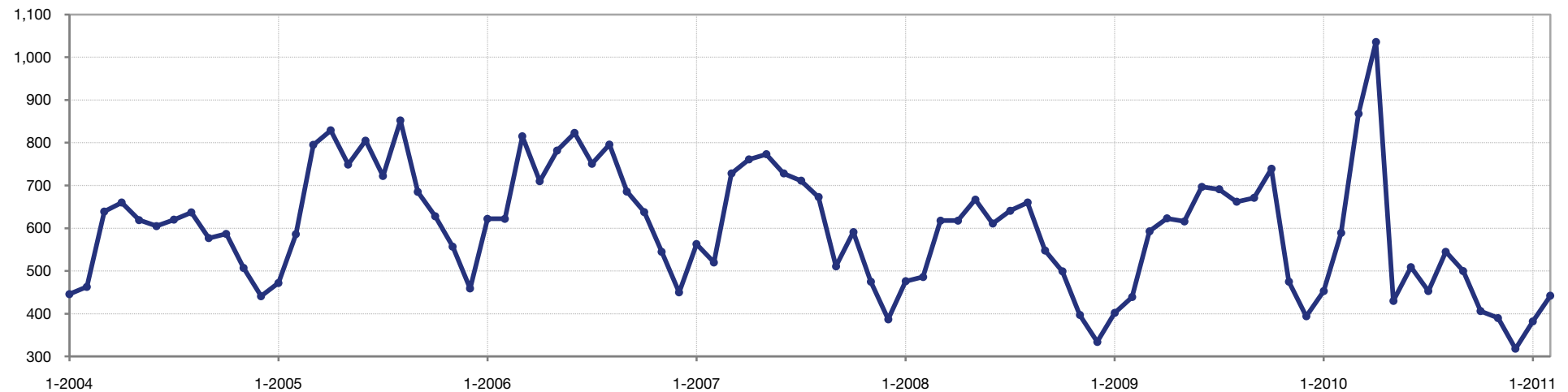


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
February	589	442	-25.0%
<b>12-Month Avg</b>	<b>600</b>	<b>523</b>	<b>-12.8%</b>

## Historical Pending Sales Activity

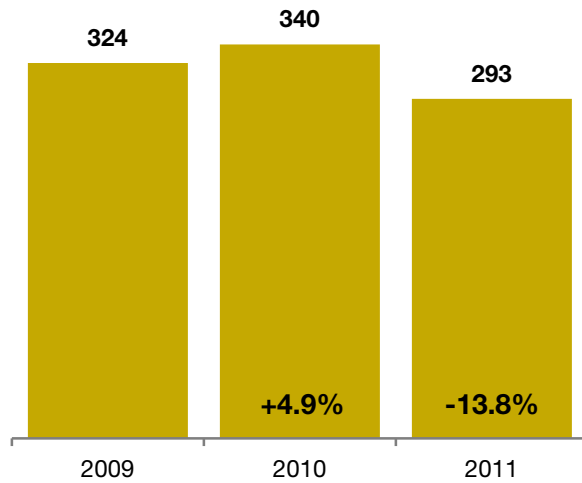


# Closed Sales

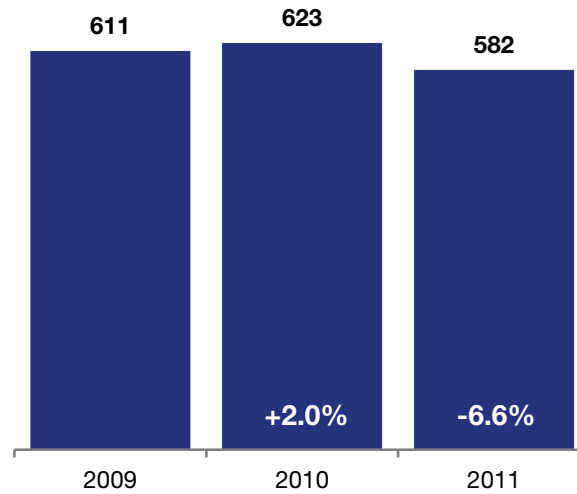
A count of the properties that have closed in a given month.



## February

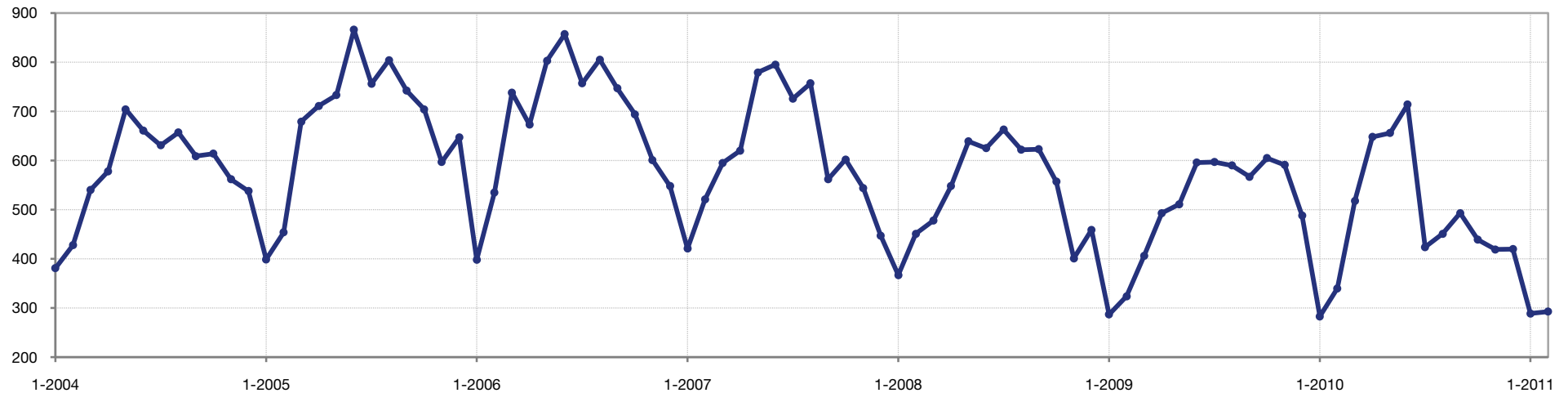


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
February	340	293	-13.8%
<b>12-Month Avg</b>	<b>506</b>	<b>480</b>	<b>-3.4%</b>

## Historical Closed Sales Activity

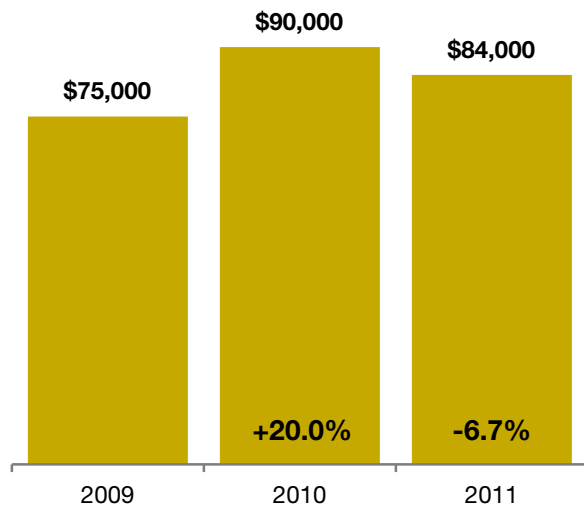


# Median Sales Price

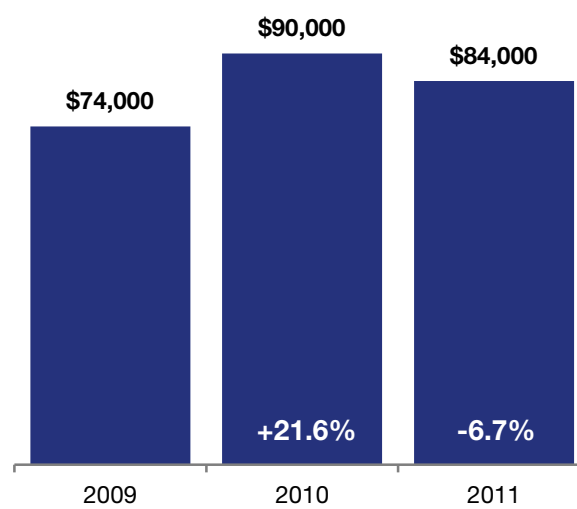
The median sales price for all closed sales in a given month. Sold properties only.



## February

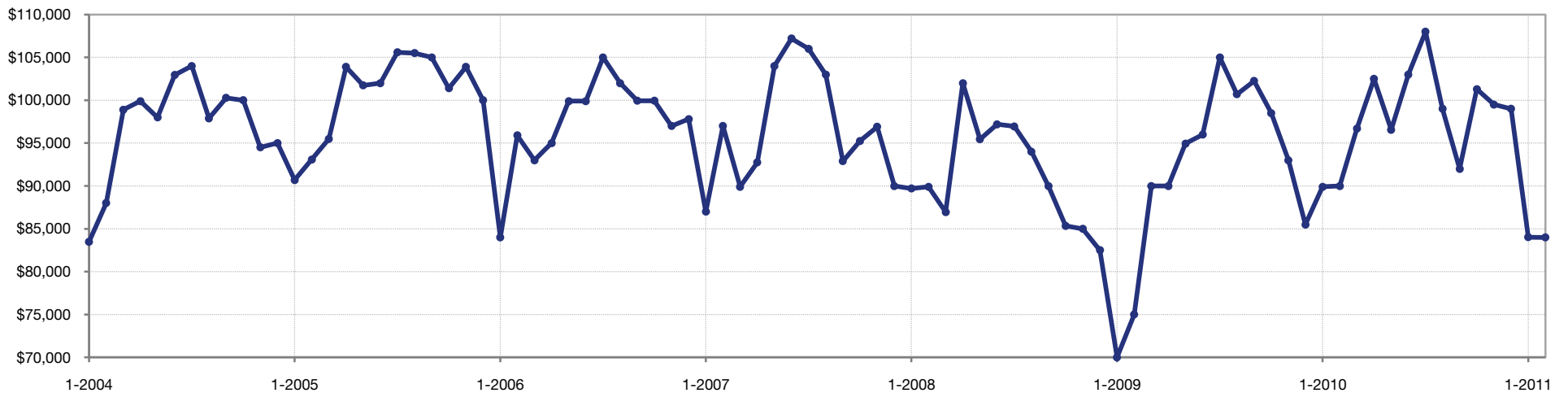


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
February	\$90,000	\$84,000	-6.7%
<b>12-Month Avg</b>	<b>\$95,000</b>	<b>\$97,500</b>	<b>+2.6%</b>

## Historical Median Sales Price

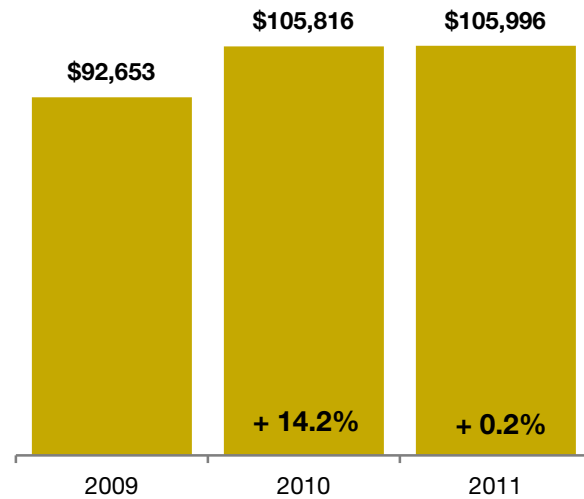


# Average Sales Price

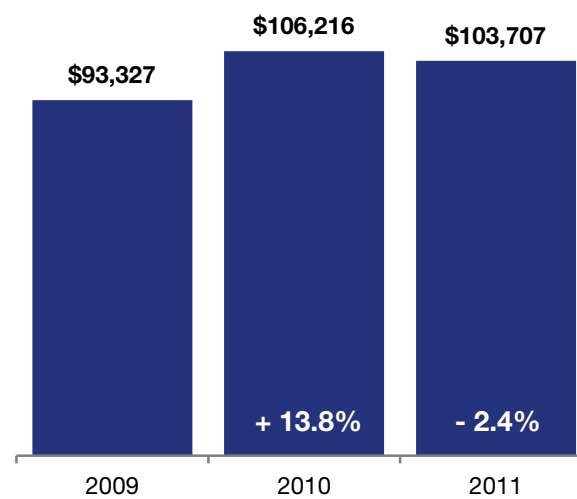
The average sales price for all closed sales in a given month. Sold properties only.



## February

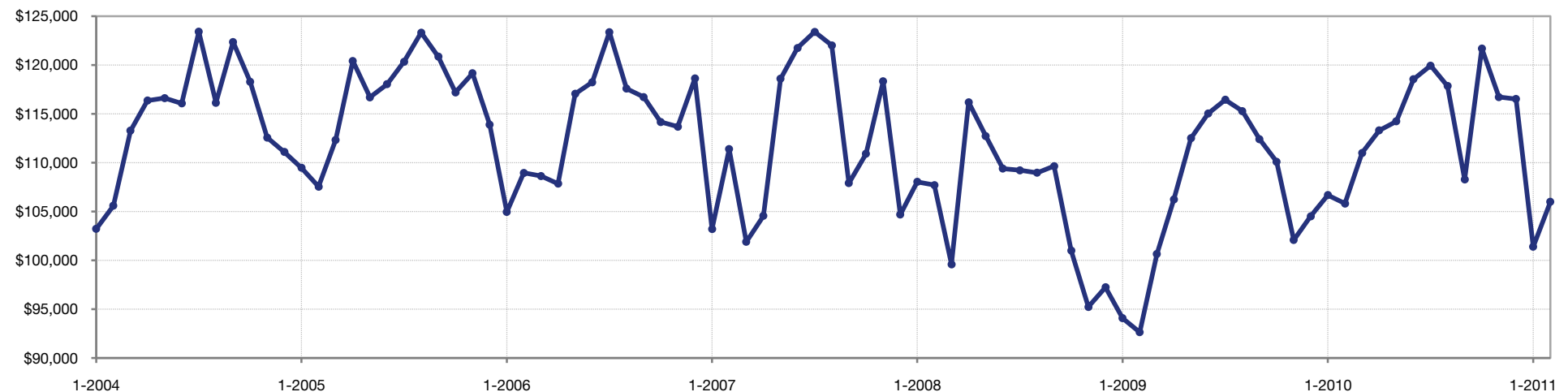


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
February	\$105,816	\$105,996	+0.2%
<b>12-Month Avg</b>	<b>\$109,565</b>	<b>\$114,425</b>	<b>+4.4%</b>

## Historical Average Sales Price

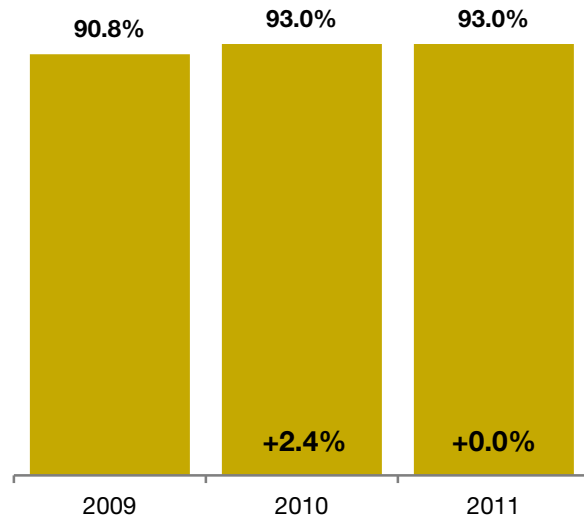


# Percent of Original List Price Received

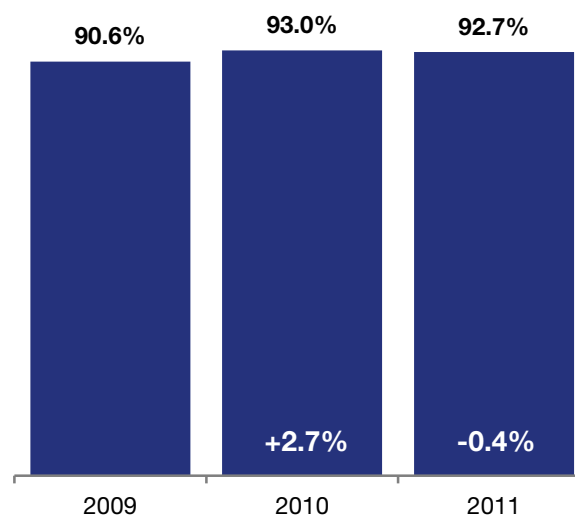
The average percentage found when dividing a property's sales price by the original list price. Sold properties only.



## February

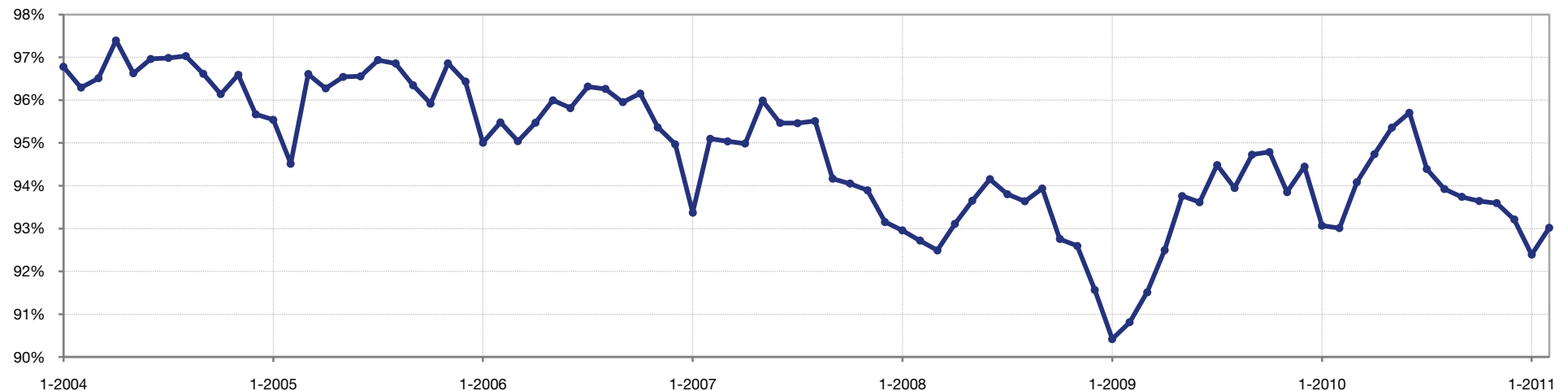


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
February	93.0%	93.0%	+0.0%
<b>12-Month Avg</b>	<b>93.8%</b>	<b>94.2%</b>	<b>+0.5%</b>

## Historical Percent of Original List Price Received



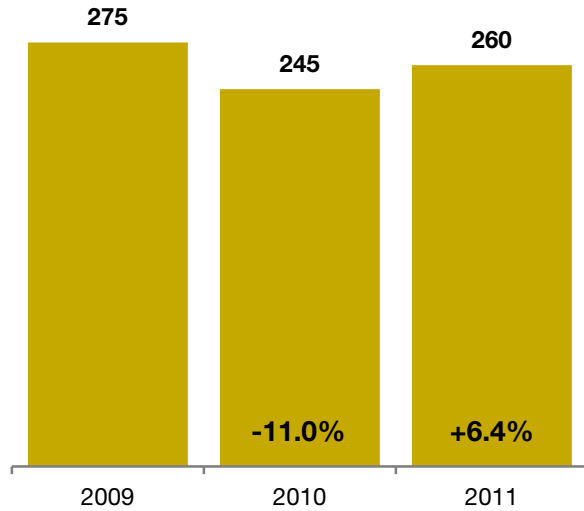


# Housing Affordability Index

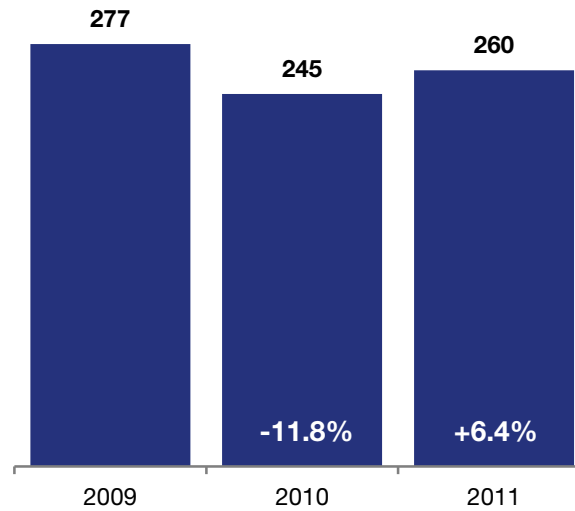


This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.

## February

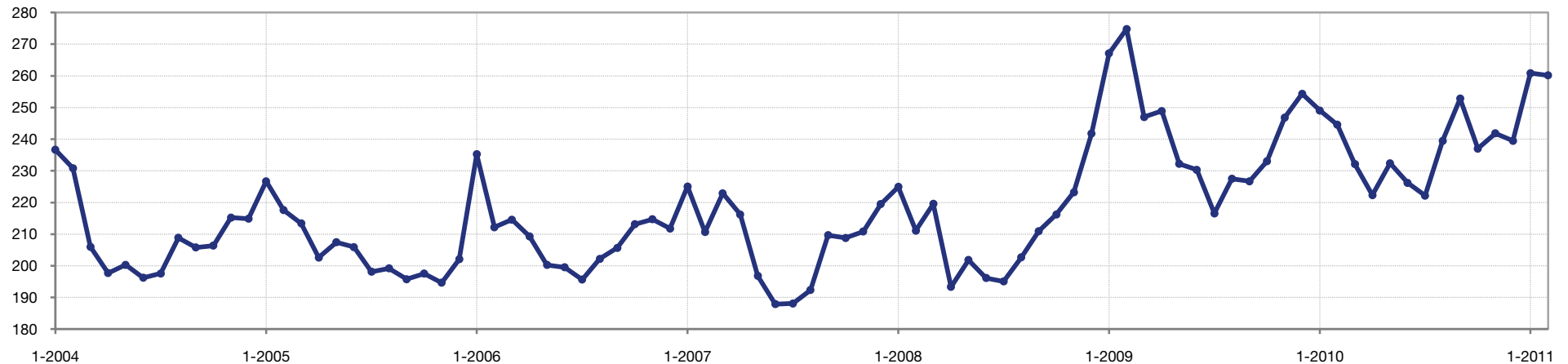


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
February	245	260	+6.4%
<b>12-Month Avg</b>	<b>238</b>	<b>239</b>	<b>+0.5%</b>

## Historical Housing Affordability Index

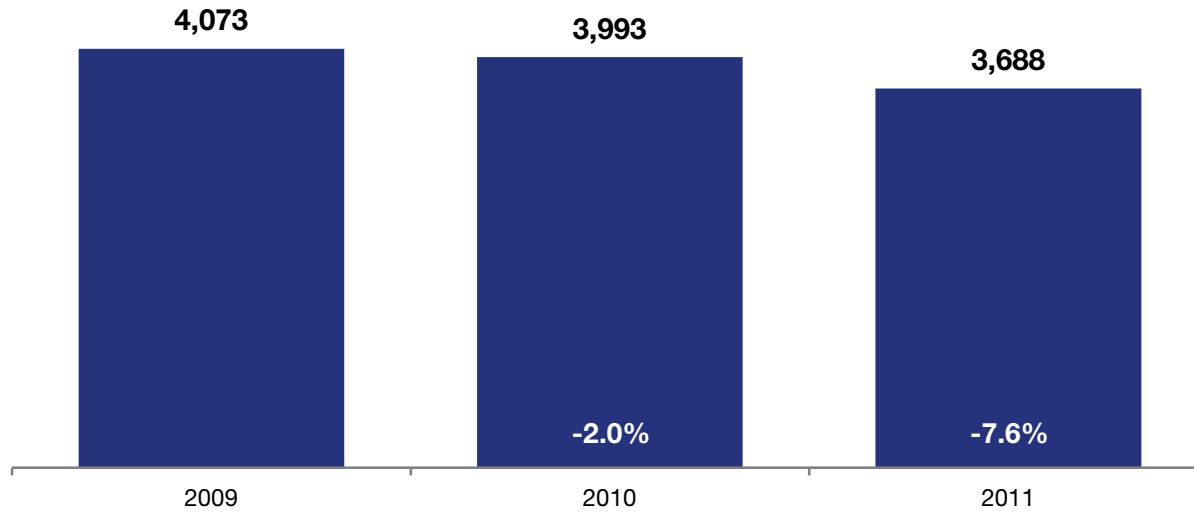


# Inventory of Homes for Sale

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

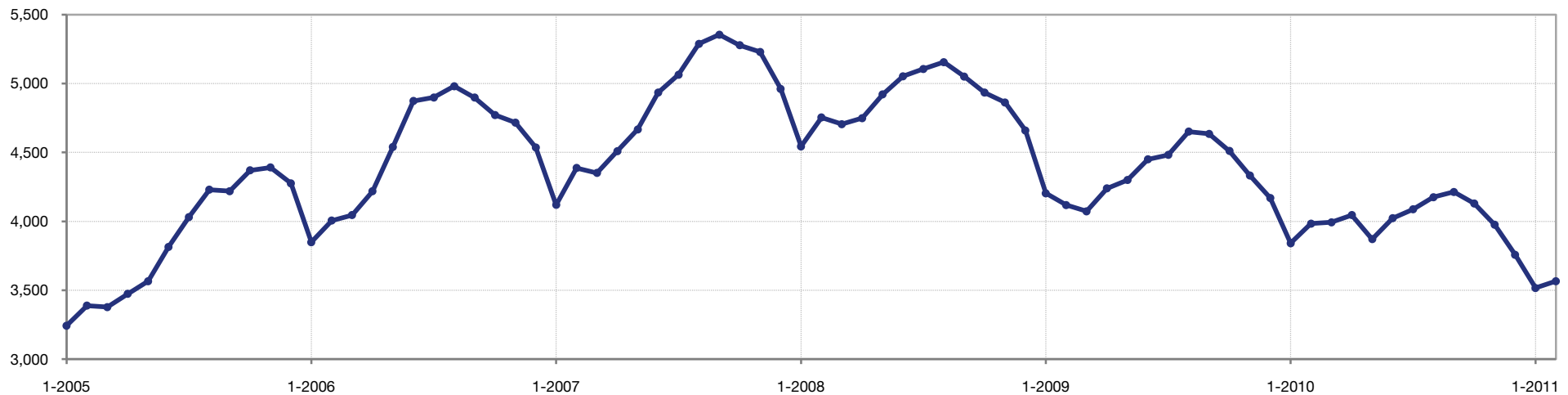


## February



Month	Prior Year	Current Year	+ / -
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%
February	3,993	3,688	-7.6%
12-Month Avg	4,299	3,921	-8.8%

## Historical Inventory of Homes for Sale

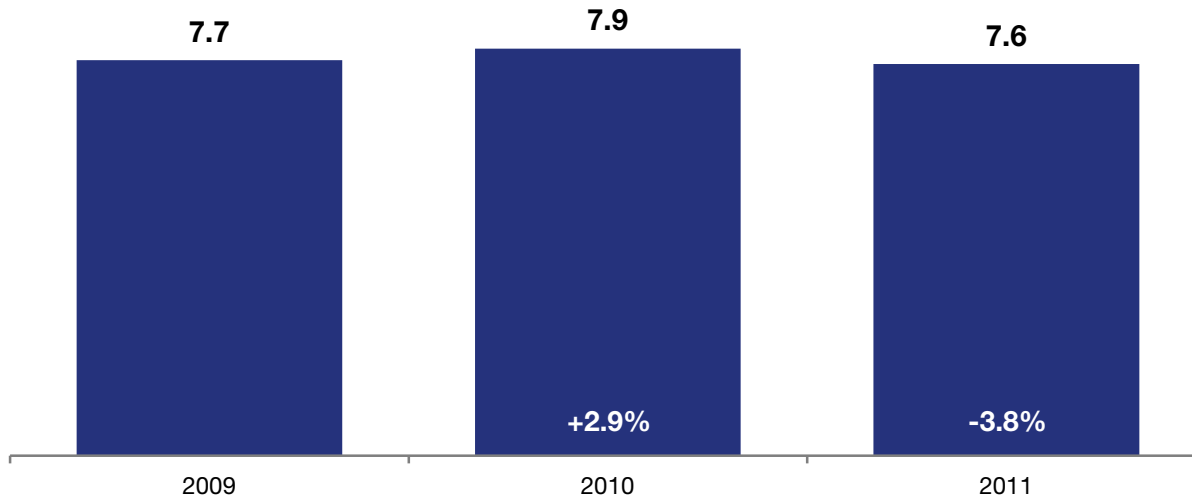


# Months Supply of Inventory

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



## February



Month	Prior Year	Current Year	+ / -
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%
February	7.9	7.6	-3.8%
<b>12-Month Avg</b>	<b>8.6</b>	<b>7.6</b>	<b>-11.2%</b>

## Historical Months Supply of Inventory

