

Monthly Indicators

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



February 2012

It may be a Leap Year, but February is more of a Connect Month for reporting residential real estate data in 2012. That's because it's a buffer between the traditionally slow winter months and what is potentially going to be an interesting and encouraging spring selling season. But let's not look past brief but brassy February so quickly. After all, it grew a whole day taller this year. Let's give the oft-overlooked month its due and take a deeper look.

- New Listings increased 29.3 percent to 926.
- Closed Sales were up 27.0 percent to 372.
- Inventory levels grew 7.9 percent to 3,978 units.
- The Median Sales Price increased 8.3 percent to \$91,000.
- Percent of Original List Price Received decreased 2.8 percent to 90.4.
- Months Supply of Inventory was up 3.4 percent to 7.9 months.

Consumer confidence is as high as it has been in a year, and the Federal Reserve reported growth in all of its 12 banking districts in 2012 through the first half of February, including more hiring and home sales. There are still some challenges to work through, but pessimism is no longer in vogue. Laments over things like unemployment and high gas prices are being replaced with chatter about job prospects and sensible home shopping. The economy and housing market are by no means recovered, but it's okay to think positive.

Quick Facts

+ 27.0%

+ 8.3%

+ 7.9%

Change in
Closed Sales

Change in
Median Sales Price

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	2-2011	2-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		716	926	+ 29.3%	1,579	1,811	+ 14.7%
Closed Sales		293	372	+ 27.0%	582	704	+ 21.0%
Median Sales Price		\$84,000	\$91,000	+ 8.3%	\$84,000	\$88,000	+ 4.8%
Average Sales Price		\$105,996	\$113,116	+ 6.7%	\$103,707	\$108,530	+ 4.7%
Percent of Original List Price Received		93.0%	90.4%	- 2.8%	92.7%	92.0%	- 0.8%
Housing Affordability Index		260	269	+ 3.4%	260	275	+ 5.9%
Inventory of Homes for Sale		3,688	3,978	+ 7.9%	--	--	--
Months Supply of Homes for Sale		7.7	7.9	+ 3.4%	--	--	--

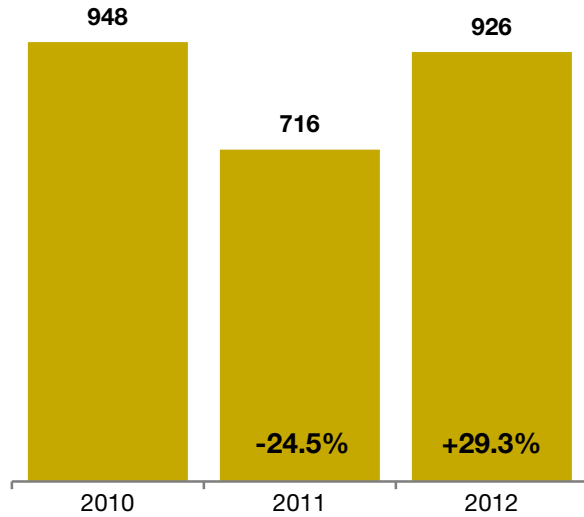
This report contains information compiled by the Indiana Association of REALTORS®, may contain content from sources other than the Upstate Alliance of REALTORS® Multiple Listing Service and may not reflect all real estate activity in the market. Statistical data is based on residential property listings and sales from the Indiana counties of Adams, Allen, DeKalb, Huntington, Noble, Wells and Whitley. Powered by 10K Research and Marketing. | Click for Cover Page | 2

New Listings

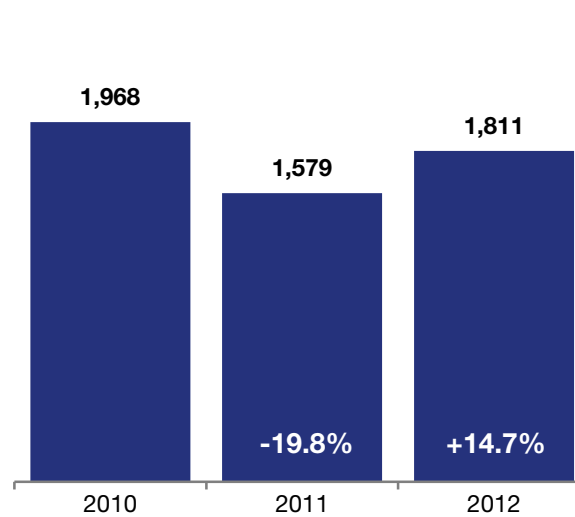
A count of the properties that have been newly listed on the market in a given month, regardless of what status they're currently in.



February



Year To Date



New Listings by Month

		Prior Year	+ / -
March 2011	1,065	1,265	-15.8%
April 2011	1,001	1,215	-17.6%
May 2011	1,068	927	+15.2%
June 2011	1,075	1,013	+6.1%
July 2011	1,004	982	+2.2%
August 2011	1,031	1,015	+1.6%
September 2011	923	868	+6.3%
October 2011	841	820	+2.6%
November 2011	671	674	-0.4%
December 2011	538	639	-15.8%
January 2012	885	863	+2.5%
February 2012	926	716	+29.3%
12-Month Avg	919	916	+0.3%

Historical New Listing Activity

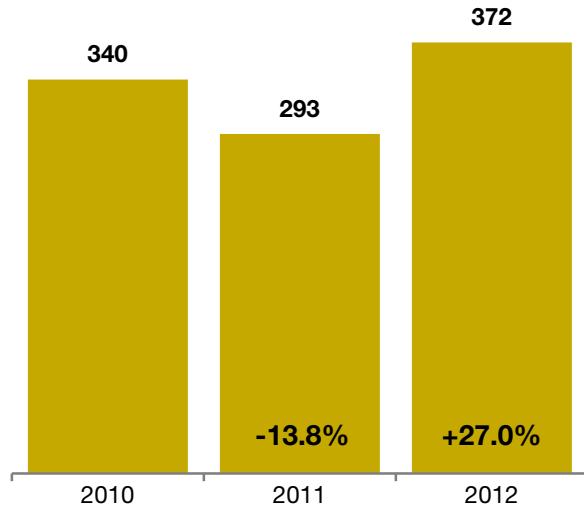


Closed Sales

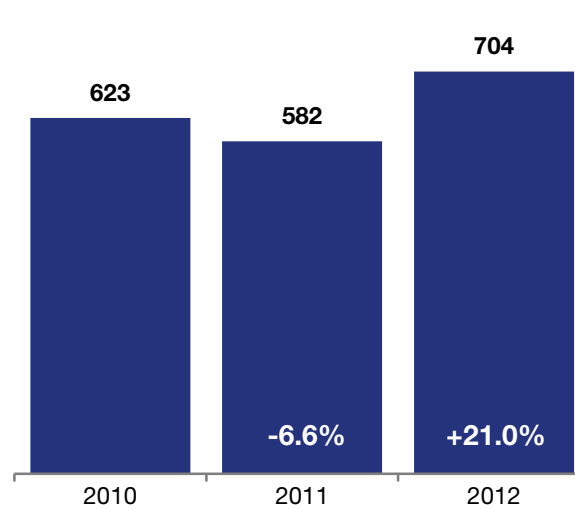
A count of the actual sales that have closed in a given month.



February



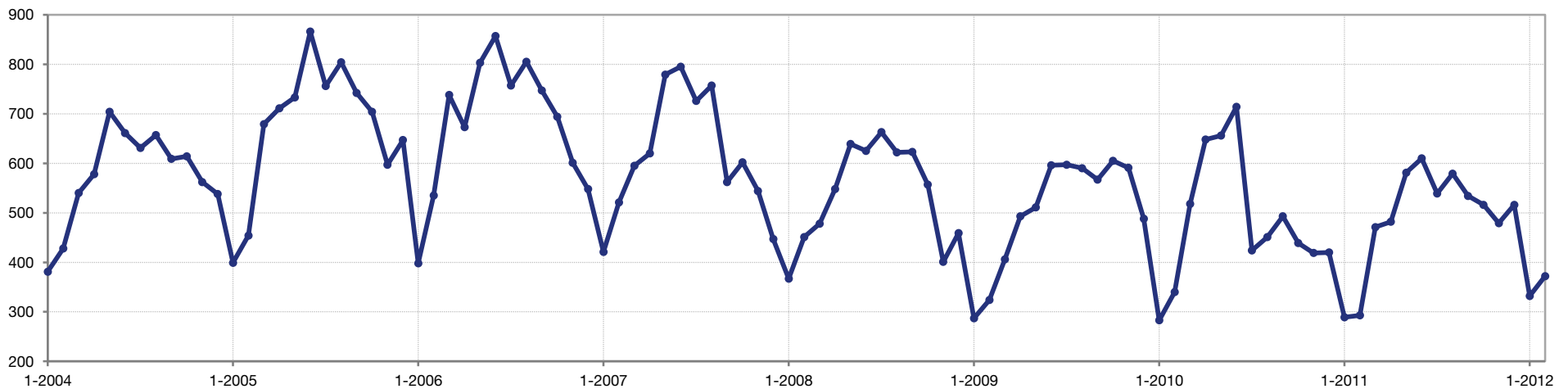
Year To Date



Closed Sales by Month

		Prior Year	+ / -
March 2011	471	518	-9.1%
April 2011	482	648	-25.6%
May 2011	581	656	-11.4%
June 2011	610	714	-14.6%
July 2011	539	424	+27.1%
August 2011	579	451	+28.4%
September 2011	534	493	+8.3%
October 2011	516	439	+17.5%
November 2011	479	419	+14.3%
December 2011	516	420	+22.9%
January 2012	332	289	+14.9%
February 2012	372	293	+27.0%
12-Month Avg	501	480	+4.3%

Historical Closed Sales Activity

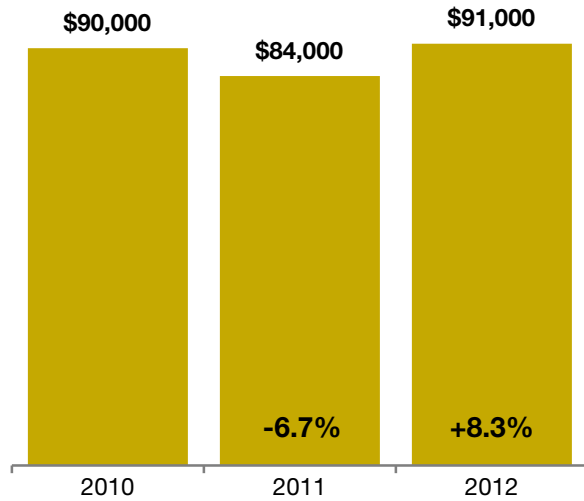


Median Sales Price

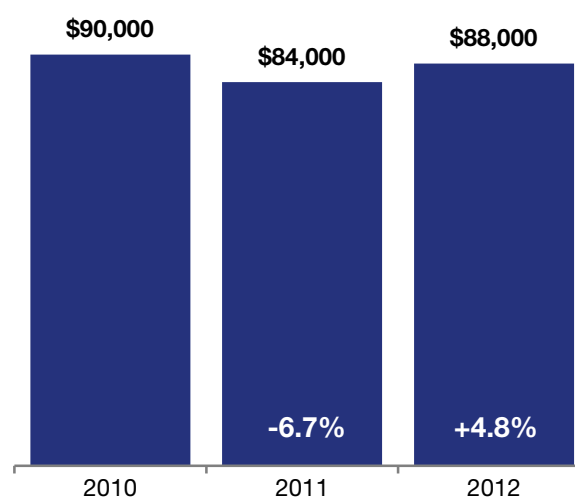
Median price point for all closed sales, not accounting for seller concessions, in a given month



February



Year To Date



	Median Price by Month	Prior Year	+ / -
March 2011	\$94,450	\$96,700	-2.3%
April 2011	\$99,950	\$102,500	-2.5%
May 2011	\$97,000	\$96,550	+0.5%
June 2011	\$103,500	\$103,000	+0.5%
July 2011	\$99,500	\$108,000	-7.9%
August 2011	\$99,000	\$99,000	0.0%
September 2011	\$95,350	\$92,000	+3.6%
October 2011	\$90,000	\$101,300	-11.2%
November 2011	\$92,500	\$99,500	-7.0%
December 2011	\$102,500	\$99,000	+3.5%
January 2012	\$85,000	\$84,019	+1.2%
February 2012	\$91,000	\$84,000	+8.3%
12-Month Med	\$95,900	\$97,500	-1.6%

Historical Median Sales Price

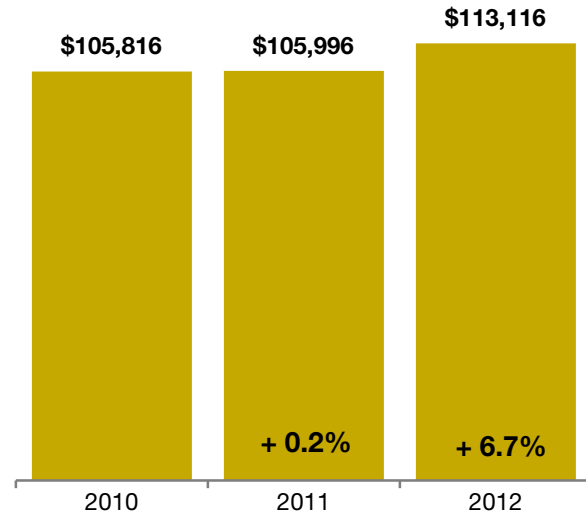


Average Sales Price

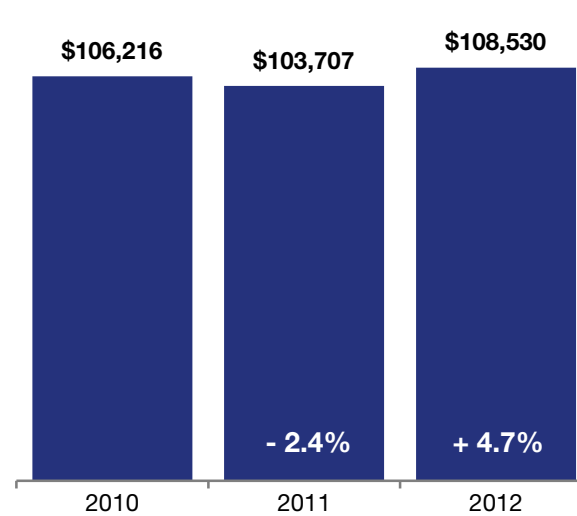
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February

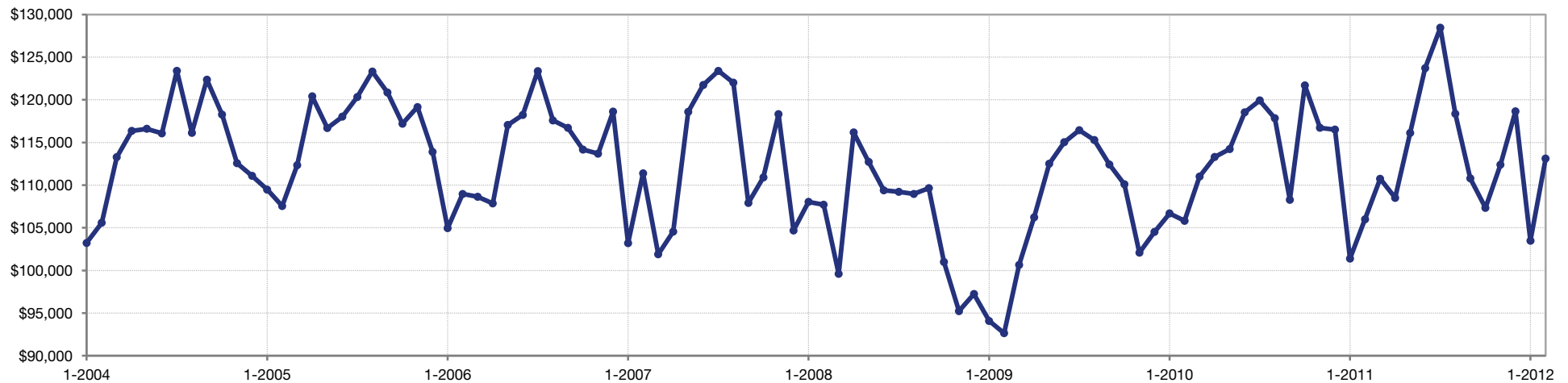


Year To Date



	Average Price by Month	Prior Year	+ / -
March 2011	\$110,743	\$111,011	-0.2%
April 2011	\$108,506	\$113,304	-4.2%
May 2011	\$116,118	\$114,228	+1.7%
June 2011	\$123,714	\$118,535	+4.4%
July 2011	\$128,451	\$119,934	+7.1%
August 2011	\$118,366	\$117,845	+0.4%
September 2011	\$110,793	\$108,280	+2.3%
October 2011	\$107,337	\$121,695	-11.8%
November 2011	\$112,397	\$116,725	-3.7%
December 2011	\$118,653	\$116,515	+1.8%
January 2012	\$103,484	\$101,394	+2.1%
February 2012	\$113,116	\$105,996	+6.7%
12-Month Avg	\$114,993	\$114,425	+0.5%

Historical Average Sales Price

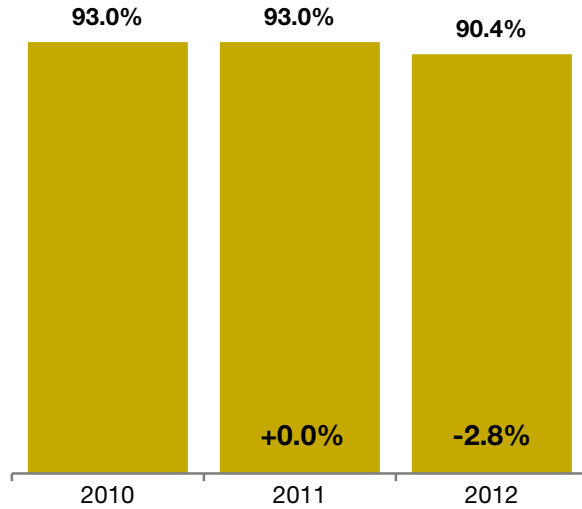


Percent of Original List Price Received

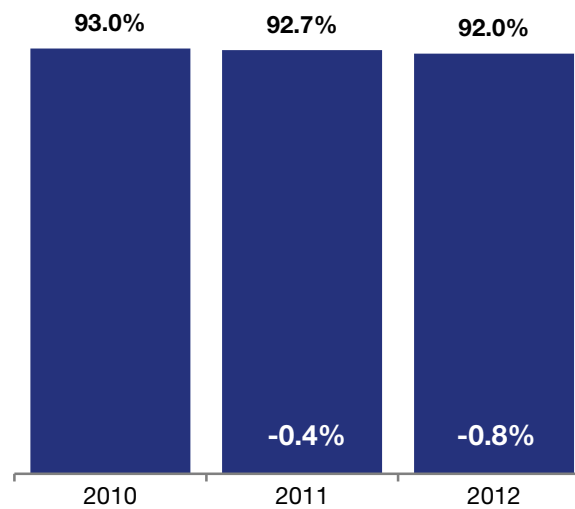


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

February



Year To Date



	Pct of Orig List Price by Month	Prior Year	+ / -
March 2011	93.7%	94.1%	-0.4%
April 2011	94.4%	94.7%	-0.4%
May 2011	94.0%	95.4%	-1.4%
June 2011	94.1%	95.7%	-1.7%
July 2011	94.7%	94.4%	+0.3%
August 2011	94.1%	93.9%	+0.2%
September 2011	93.6%	93.7%	-0.2%
October 2011	95.3%	93.6%	+1.7%
November 2011	94.0%	93.6%	+0.4%
December 2011	93.8%	93.2%	+0.7%
January 2012	93.6%	92.4%	+1.3%
February 2012	90.4%	93.0%	-2.8%
12-Month Avg	93.9%	94.2%	-0.3%

Historical Percent of Original List Price Received

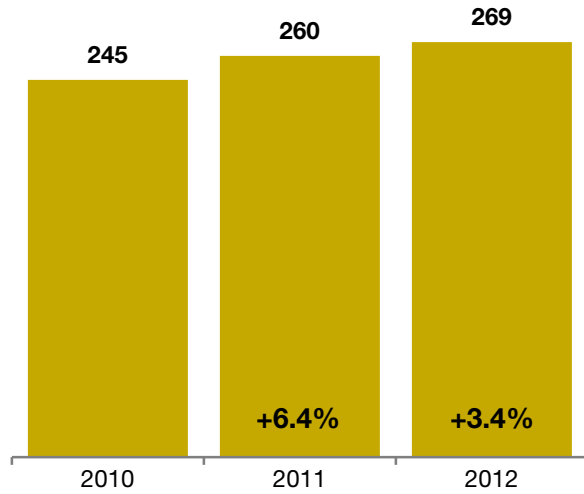


Housing Affordability Index

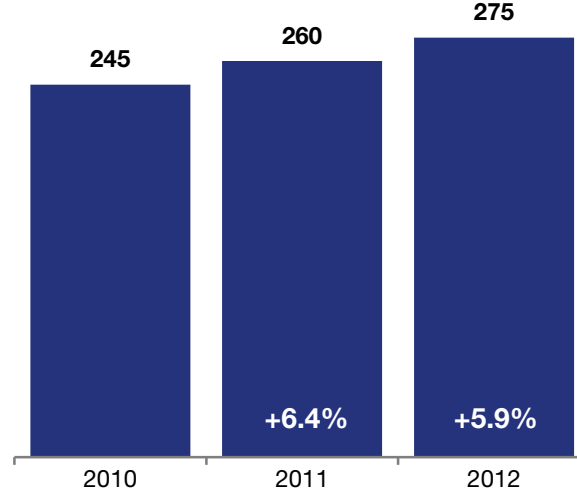


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

February

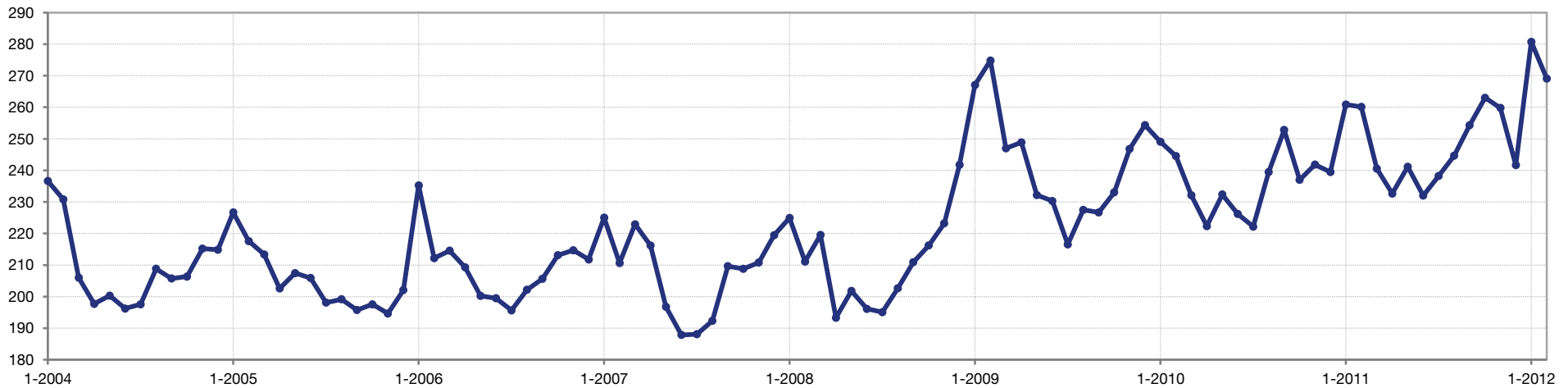


Year To Date



	Housing Affordability by Month	Prior Year	+ / -
March 2011	241	232	+3.6%
April 2011	233	222	+4.6%
May 2011	241	232	+3.8%
June 2011	232	226	+2.6%
July 2011	238	222	+7.2%
August 2011	245	239	+2.2%
September 2011	254	253	+0.6%
October 2011	263	237	+11.0%
November 2011	260	242	+7.4%
December 2011	242	239	+0.9%
January 2012	281	261	+7.6%
February 2012	269	260	+3.4%
12-Month Avg	250	239	+4.6%

Historical Housing Affordability Index

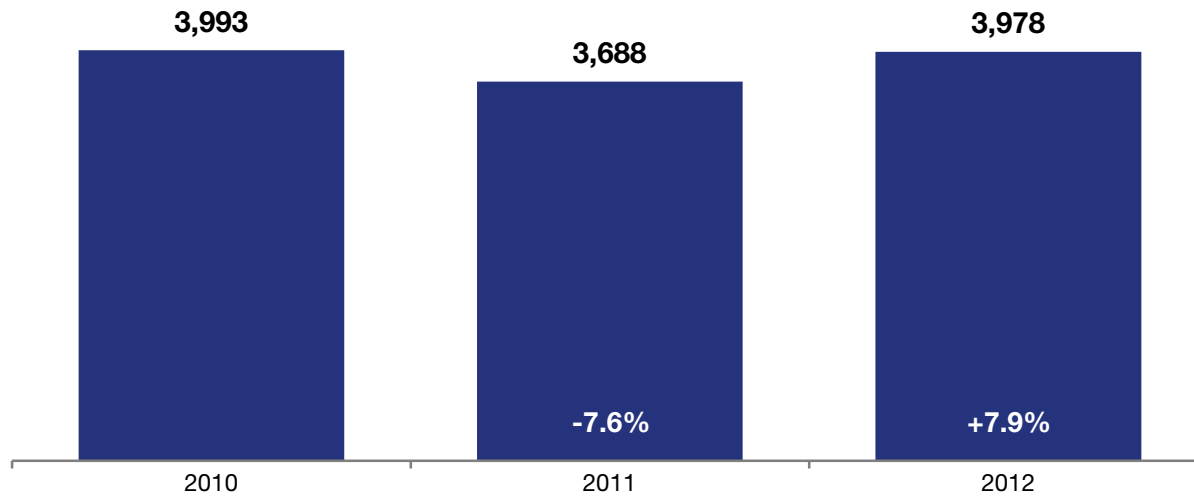


Inventory of Homes for Sale

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

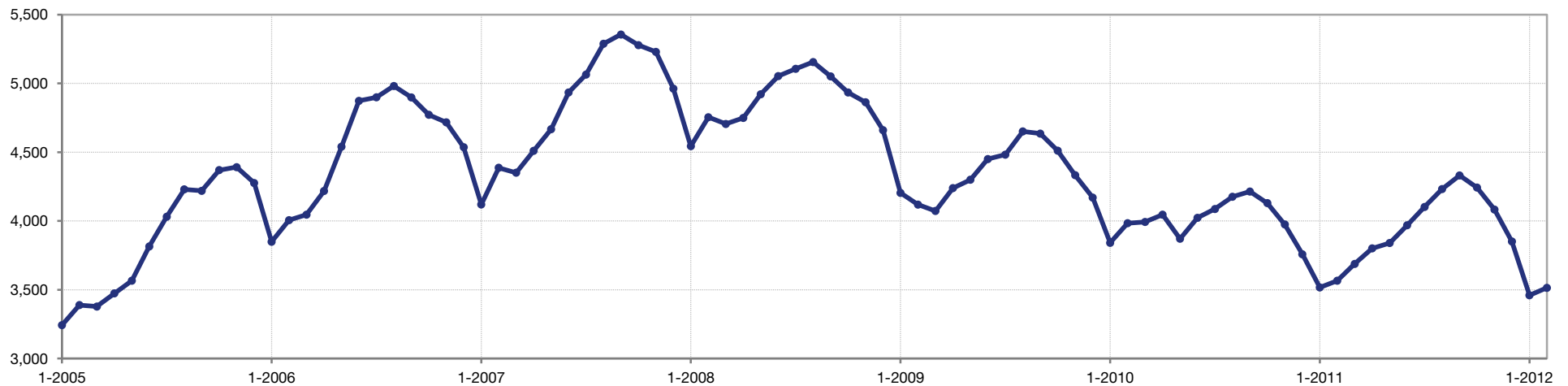


February



Inventory by Month		Prior Year	+ / -
March 2011	3,801	4,046	-6.1%
April 2011	3,840	3,871	-0.8%
May 2011	3,969	4,023	-1.3%
June 2011	4,102	4,087	+0.4%
July 2011	4,232	4,176	+1.3%
August 2011	4,331	4,214	+2.8%
September 2011	4,243	4,130	+2.7%
October 2011	4,083	3,975	+2.7%
November 2011	3,851	3,758	+2.5%
December 2011	3,460	3,517	-1.6%
January 2012	3,514	3,566	-1.5%
February 2012	3,978	3,688	+7.9%
12-Month Avg	3,950	3,921	+0.8%

Historical Inventory of Homes for Sale

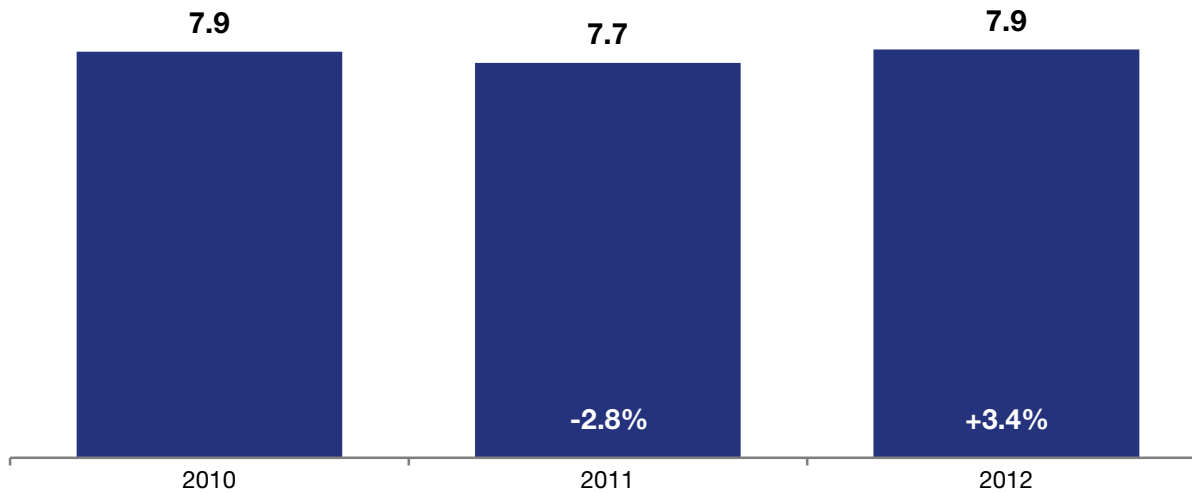


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



February



Months Supply by Month	Prior Year	+ / -
March 2011	8.0	7.9 +1.5%
April 2011	8.3	7.3 +13.2%
May 2011	8.7	7.5 +16.7%
June 2011	9.2	7.4 +23.3%
July 2011	9.3	7.8 +18.6%
August 2011	9.3	8.0 +15.0%
September 2011	9.0	8.0 +12.8%
October 2011	8.5	7.9 +8.3%
November 2011	8.0	7.7 +3.9%
December 2011	7.1	7.3 -3.0%
January 2012	7.1	7.4 -3.5%
February 2012	7.9	7.7 +3.4%
12-Month Avg	8.3	7.7 +8.7%

Historical Months Supply of Inventory

