



Monthly Indicators

January 2013

The idea of doing data analysis is about as exciting to some as renewing a driver's license. Sometimes watching monthly figures can feel like watching grass grow. Try to ignore the confusion of high school statistics class – those regressions and cotangents can't hurt you anymore. The number crunching is done for you, so let the trend be your friend. And for the first time since 2006, the numbers are largely positive. Let's look at the cheat sheet.

- New Listings decreased 3.1 percent to 862.
- Pending Sales were up 18.0 percent to 519.
- Inventory levels shrank 10.2 percent to 2,859 units.
- The Median Sales Price increased 5.2 percent to \$92,300.
- Percent of Original List Price Received decreased 1.8 percent to 89.1.
- Months Supply of Inventory was down 19.4 percent to 5.0 months.

It's important to watch the economy, since job growth directly fuels home purchases and since the housing industry generates jobs. The economy has added about 6.1 million jobs over the past 35 months, a sluggish but encouraging trend. Interest rates are slowly moving higher in some regions, though the affordability picture remains extremely attractive.

Activity Snapshot

+ 16.7% **+ 5.2%** **- 10.2%**

One-Year Change in
Closed Sales One-Year Change in
Median Sales Price One-Year Change in
Inventory

Residential real estate activity comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

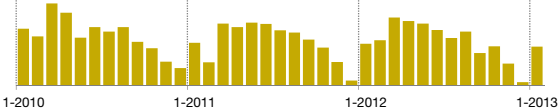
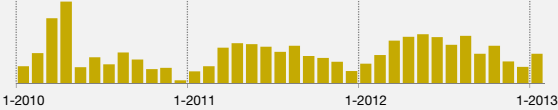







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Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	1-2012	1-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		890	862	- 3.1%	890	862	- 3.1%
Pending Sales		440	519	+ 18.0%	440	519	+ 18.0%
Closed Sales		341	398	+ 16.7%	341	398	+ 16.7%
Median Sales Price		\$87,700	\$92,300	+ 5.2%	\$87,700	\$92,300	+ 5.2%
Average Sales Price		\$107,539	\$114,672	+ 6.6%	\$107,539	\$114,672	+ 6.6%
Pct. of Orig. Price Received		90.7%	89.1%	- 1.8%	90.7%	89.1%	- 1.8%
Affordability Index		268	274	+ 2.2%	268	274	+ 2.2%
Homes for Sale		3,184	2,859	- 10.2%	--	--	--
Months Supply		6.2	5.0	- 19.4%	--	--	--

Current as of February 10, 2013. Statistics are based on Residential Single Family listings and sales as reported to the Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS), which may not reflect all real estate activity in the market. The primary coverage area of the UPSTAR MLS includes Allen, Whitley, Huntington, Adams, Wells, DeKalb, and Noble Counties, however listings from other surrounding counties may also be entered in the UPSTAR MLS and therefore are included in the MLS-wide statistics.

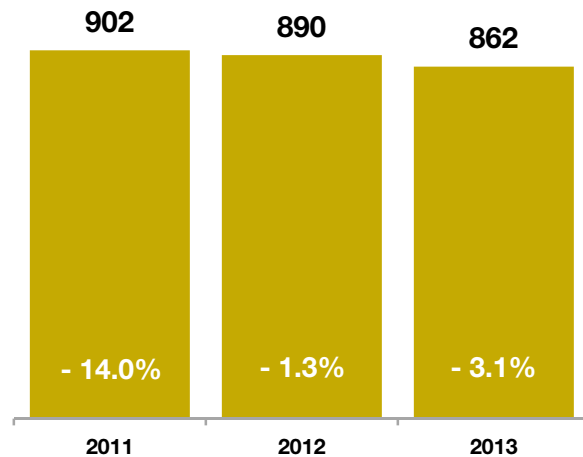
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New Listings

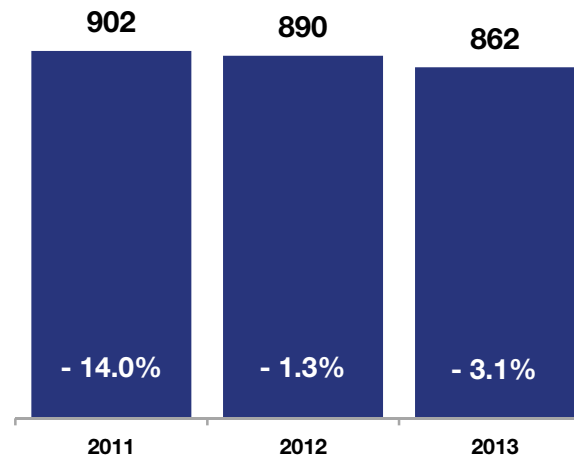
A count of the properties that have been newly listed on the market in a given month.



January

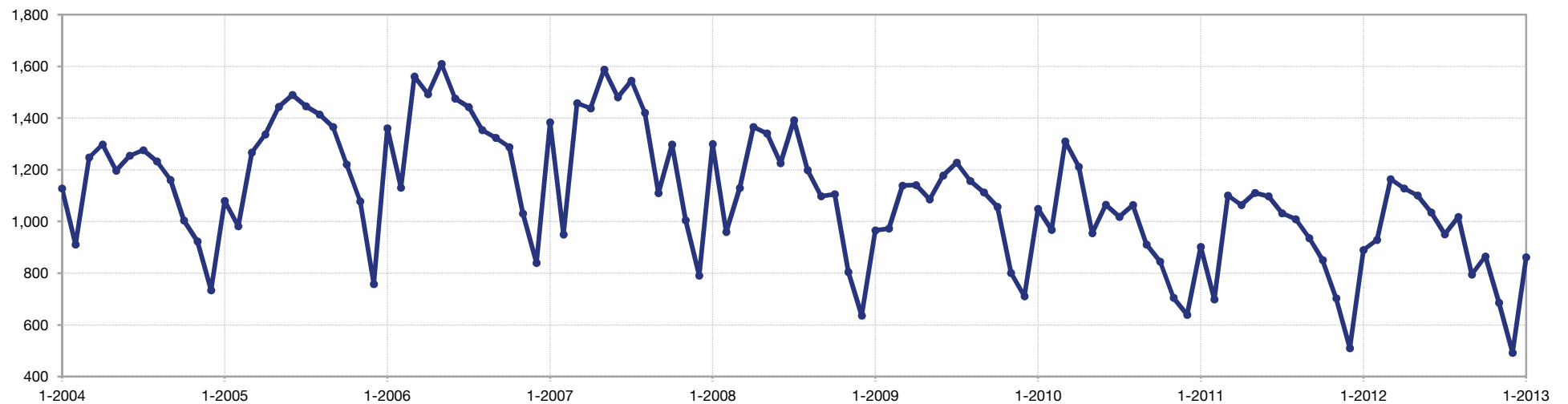


Year to Date



New Listings		Prior Year	Percent Change
February 2012	929	699	+32.9%
March 2012	1,164	1,101	+5.7%
April 2012	1,128	1,064	+6.0%
May 2012	1,101	1,111	-0.9%
June 2012	1,035	1,098	-5.7%
July 2012	951	1,032	-7.8%
August 2012	1,018	1,009	+0.9%
September 2012	795	936	-15.1%
October 2012	865	851	+1.6%
November 2012	686	703	-2.4%
December 2012	492	510	-3.5%
January 2013	862	890	-3.1%
12-Month Avg	919	917	+0.2%

Historical New Listings by Month



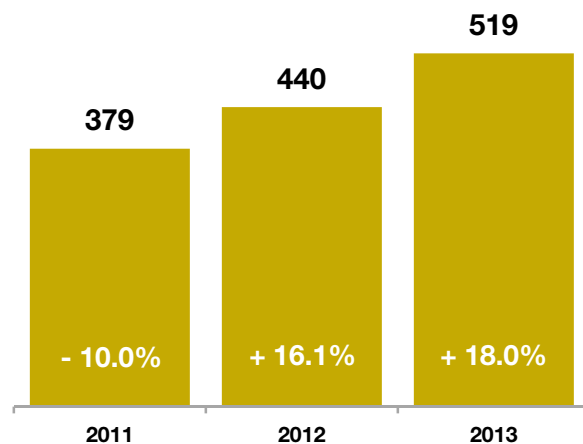
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Pending Sales

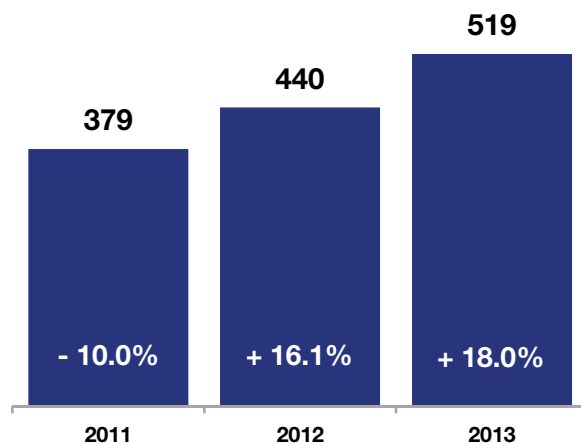
A count of the properties on which offers have been accepted in a given month.



January

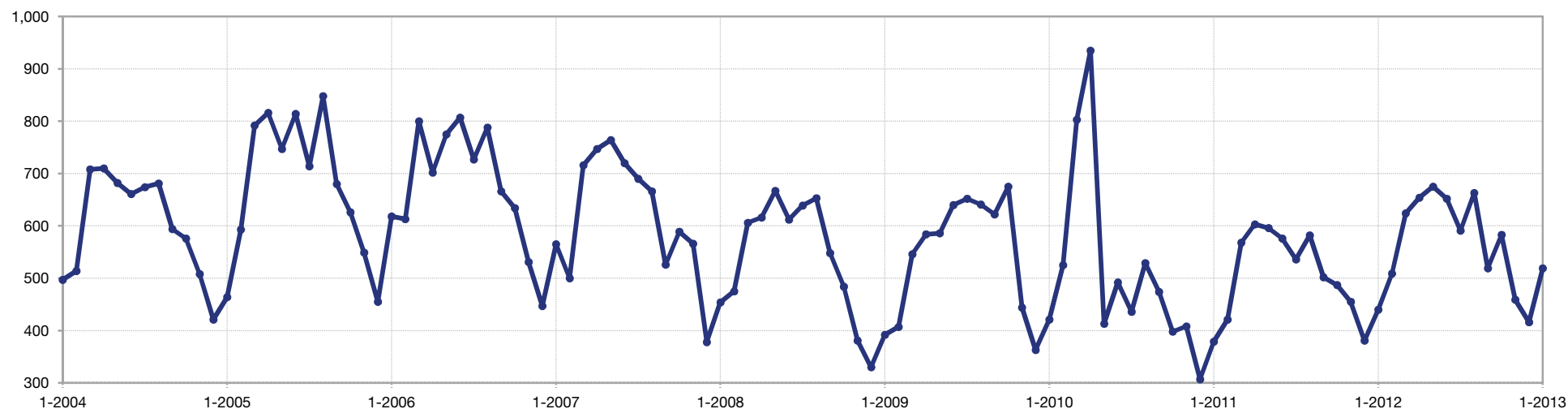


Year to Date



Pending Sales		Prior Year	Percent Change
February 2012	509	421	+20.9%
March 2012	624	568	+9.9%
April 2012	654	603	+8.5%
May 2012	675	596	+13.3%
June 2012	652	576	+13.2%
July 2012	591	536	+10.3%
August 2012	663	582	+13.9%
September 2012	519	502	+3.4%
October 2012	583	487	+19.7%
November 2012	459	455	+0.9%
December 2012	416	381	+9.2%
January 2013	519	440	+18.0%
12-Month Avg	572	512	+11.7%

Historical Pending Sales by Month



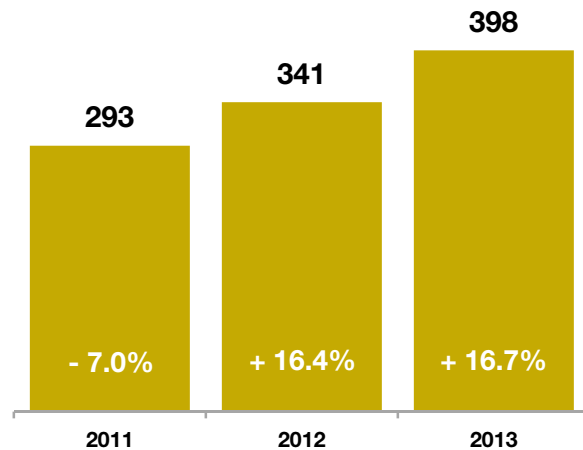
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Closed Sales

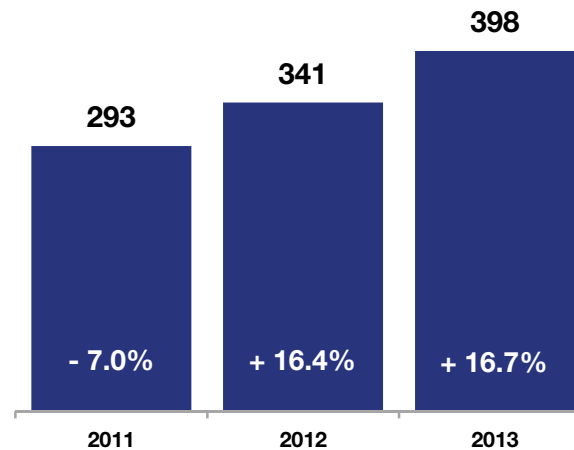
A count of the actual sales that closed in a given month.



January

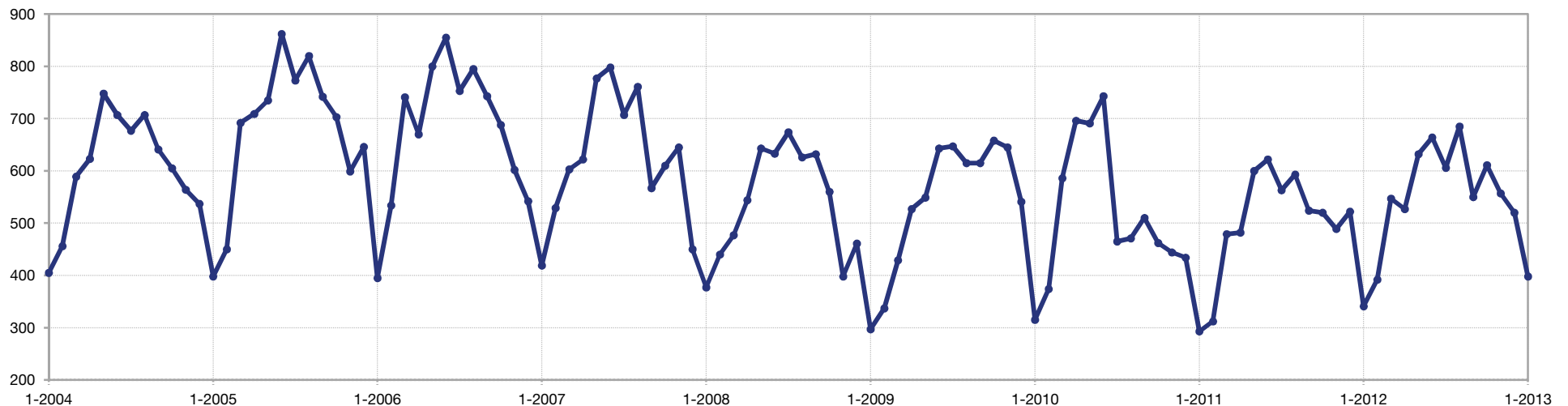


Year to Date



Closed Sales		Prior Year	Percent Change
February 2012	392	312	+25.6%
March 2012	547	479	+14.2%
April 2012	527	482	+9.3%
May 2012	632	600	+5.3%
June 2012	664	622	+6.8%
July 2012	606	563	+7.6%
August 2012	685	593	+15.5%
September 2012	550	524	+5.0%
October 2012	611	520	+17.5%
November 2012	557	489	+13.9%
December 2012	520	522	-0.4%
January 2013	398	341	+16.7%
12-Month Avg	557	504	+10.5%

Historical Closed Sales by Month



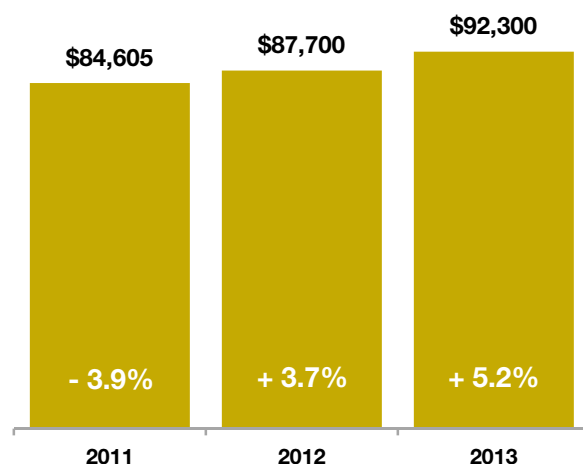
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Median Sales Price

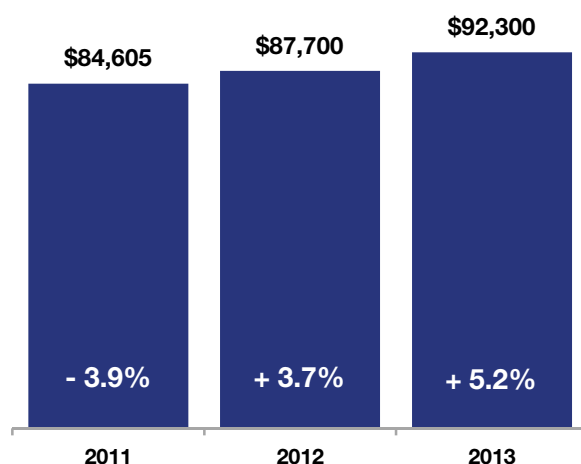
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



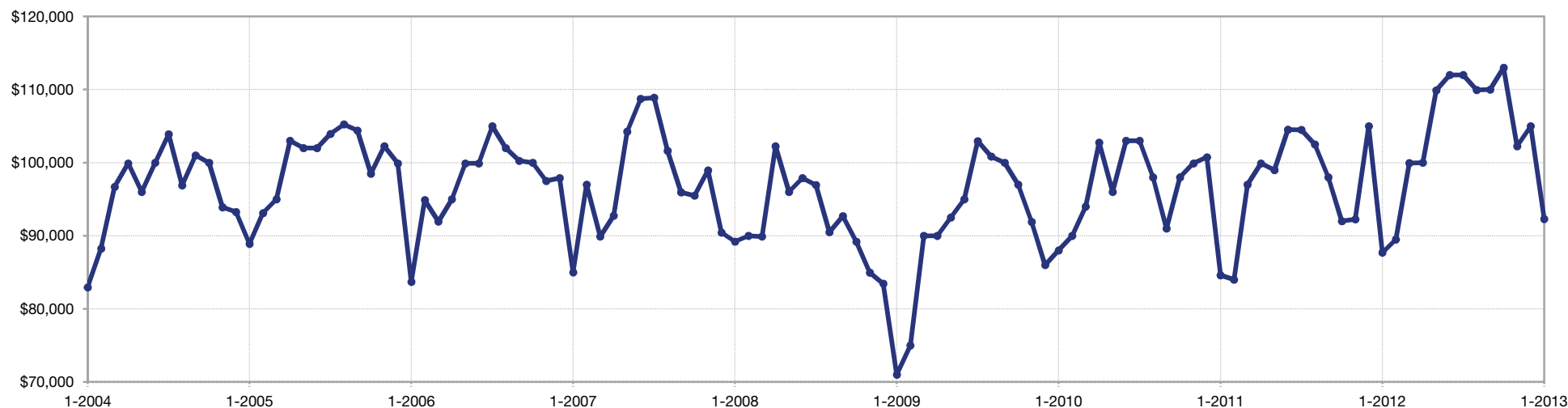
Year to Date



Median Sales Price	Prior Year	Percent Change
February 2012	\$89,500	\$84,000 +6.5%
March 2012	\$99,950	\$97,000 +3.0%
April 2012	\$100,000	\$99,900 +0.1%
May 2012	\$109,900	\$99,000 +11.0%
June 2012	\$112,000	\$104,525 +7.2%
July 2012	\$112,000	\$104,500 +7.2%
August 2012	\$109,950	\$102,500 +7.3%
September 2012	\$110,000	\$98,000 +12.2%
October 2012	\$113,000	\$92,000 +22.8%
November 2012	\$102,250	\$92,256 +10.8%
December 2012	\$105,000	\$105,000 0.0%
January 2013	\$92,300	\$87,700 +5.2%
12-Month Avg*	\$105,500	\$97,000 +8.8%

* Average Median Sales Price of all properties from February 2012 through January 2013. This is not the average of the individual figures above.

Historical Median Sales Price by Month



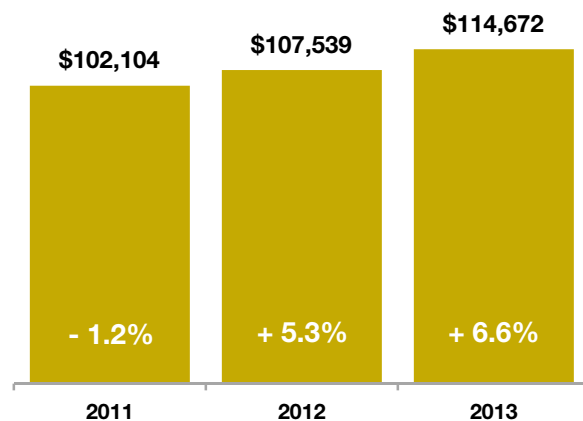
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Average Sales Price

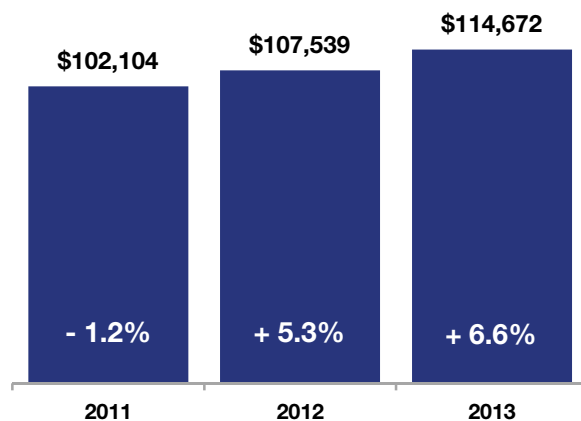
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



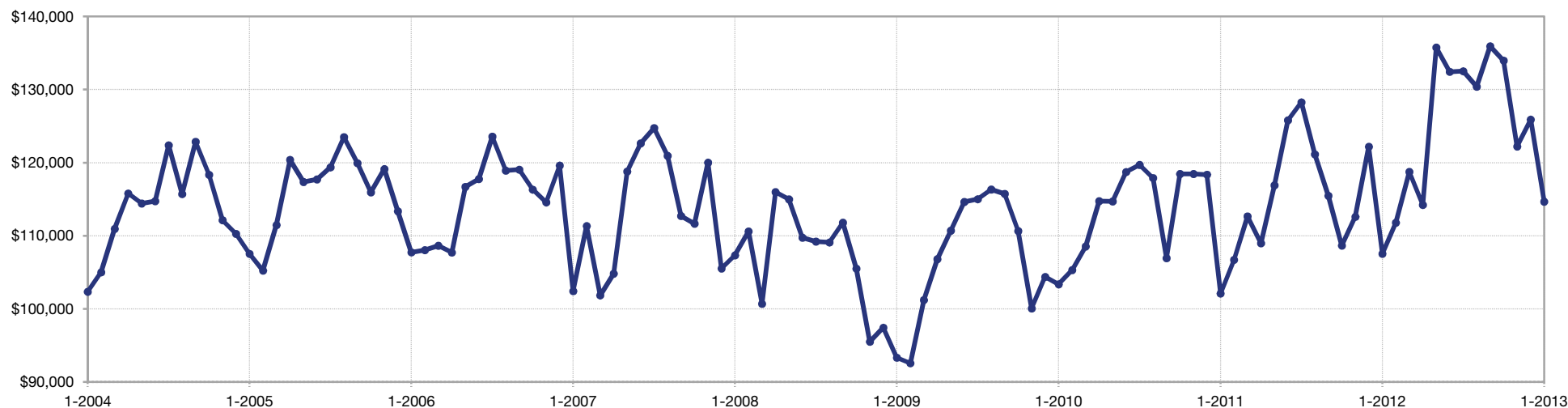
Year to Date



	Average Sales Price	Prior Year	Percent Change
February 2012	\$111,790	\$106,711	+4.8%
March 2012	\$118,743	\$112,660	+5.4%
April 2012	\$114,224	\$108,979	+4.8%
May 2012	\$135,757	\$116,912	+16.1%
June 2012	\$132,441	\$125,802	+5.3%
July 2012	\$132,518	\$128,263	+3.3%
August 2012	\$130,404	\$121,144	+7.6%
September 2012	\$135,929	\$115,472	+17.7%
October 2012	\$133,967	\$108,660	+23.3%
November 2012	\$122,226	\$112,597	+8.6%
December 2012	\$125,897	\$122,188	+3.0%
January 2013	\$114,672	\$107,539	+6.6%
12-Month Med*	\$126,810	\$116,543	+8.8%

* Average Sales Price of all properties from February 2012 through January 2013. This is not the average of the individual figures above.

Historical Average Sales Price by Month



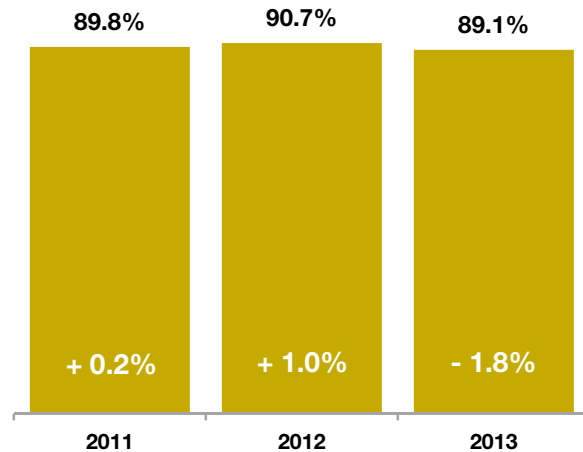
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Percent of Original List Price Received

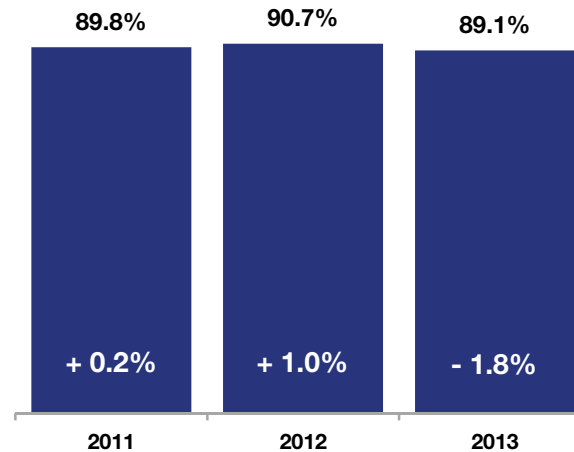
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



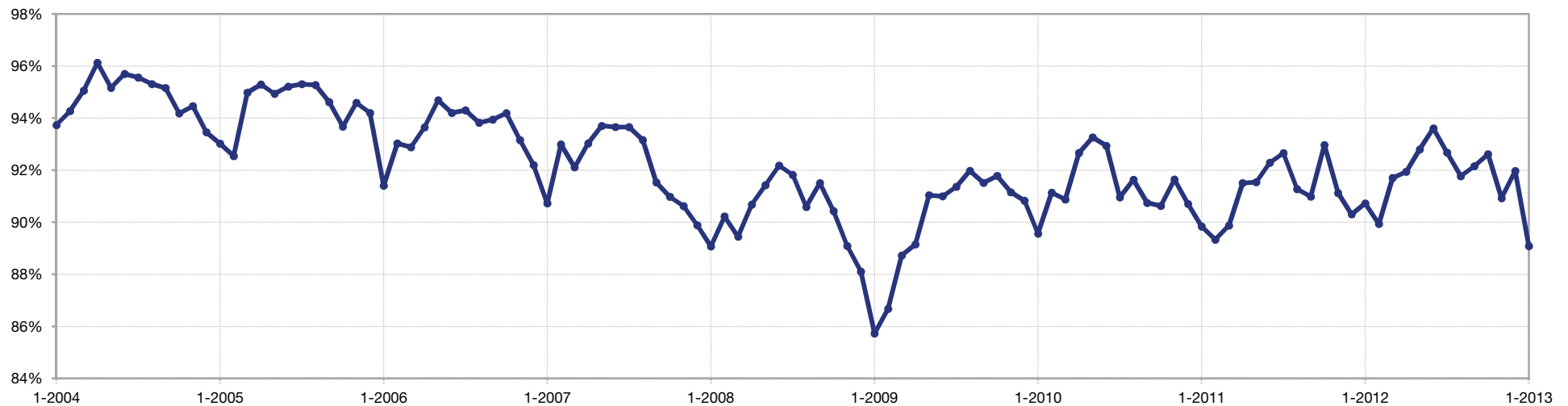
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
February 2012	89.9%	89.3%	+0.7%
March 2012	91.7%	89.9%	+2.0%
April 2012	91.9%	91.5%	+0.4%
May 2012	92.8%	91.5%	+1.4%
June 2012	93.6%	92.3%	+1.4%
July 2012	92.7%	92.7%	0.0%
August 2012	91.8%	91.3%	+0.5%
September 2012	92.2%	91.0%	+1.3%
October 2012	92.6%	93.0%	-0.4%
November 2012	90.9%	91.1%	-0.2%
December 2012	92.0%	90.3%	+1.9%
January 2013	89.1%	90.7%	-1.8%
12-Month Avg*	91.9%	91.3%	+0.7%

* Pct. of Orig. Price Received of all properties from February 2012 through January 2013. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



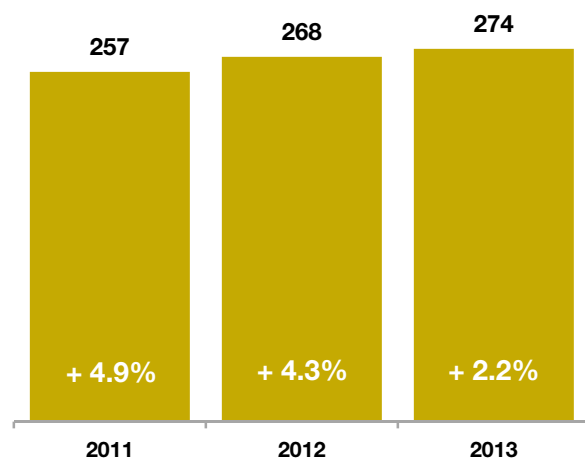
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Housing Affordability Index

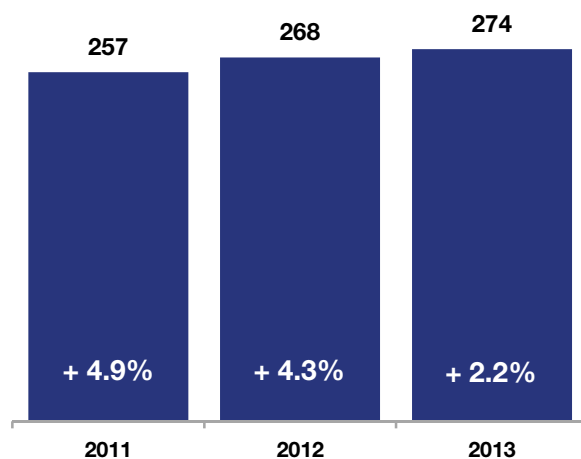
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

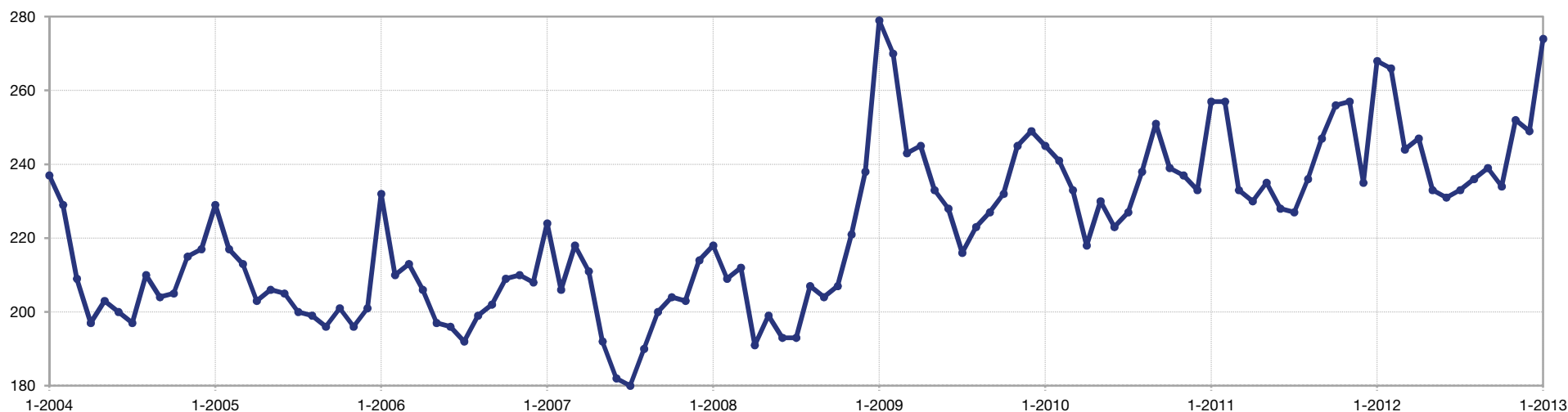


Year to Date



Affordability Index		Prior Year	Percent Change
February 2012	266	257	+3.5%
March 2012	244	233	+4.7%
April 2012	247	230	+7.4%
May 2012	233	235	-0.9%
June 2012	231	228	+1.3%
July 2012	233	227	+2.6%
August 2012	236	236	0.0%
September 2012	239	247	-3.2%
October 2012	234	256	-8.6%
November 2012	252	257	-1.9%
December 2012	249	235	+6.0%
January 2013	274	268	+2.2%
12-Month Avg	245	242	+1.0%

Historical Housing Affordability Index by Month



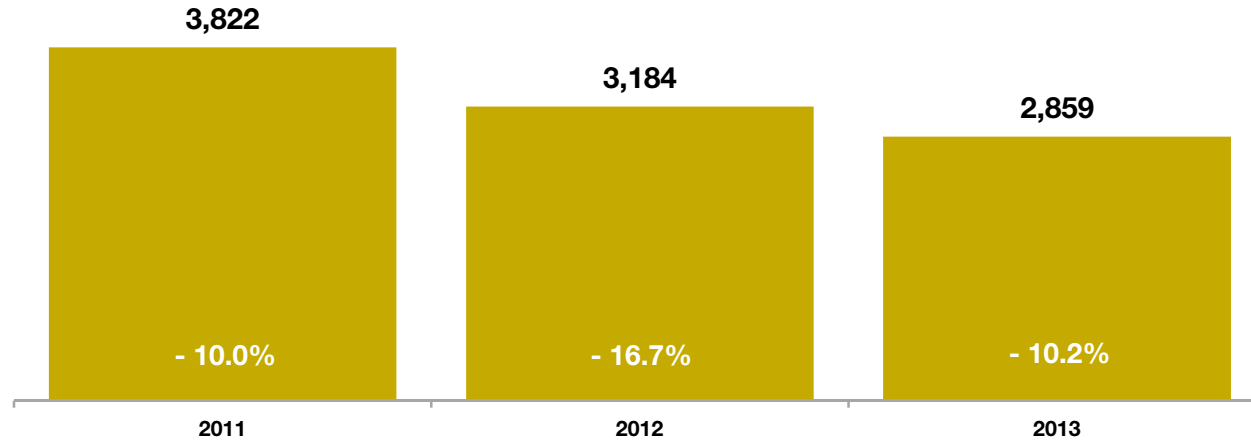
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Inventory of Homes for Sale

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



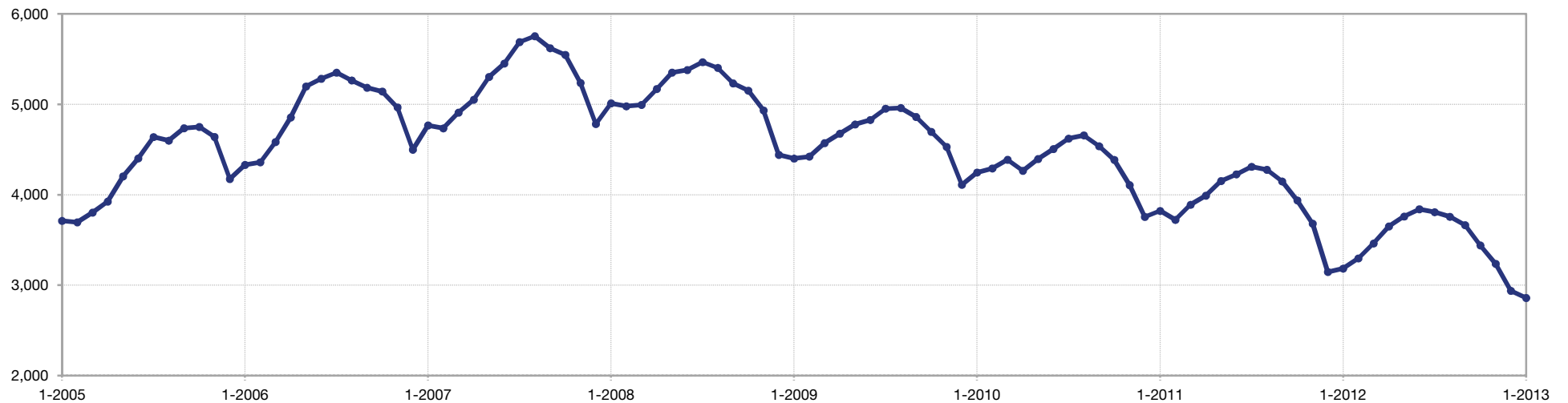
January



Homes for Sale		Prior Year	Percent Change
February 2012	3,297	3,723	-11.4%
March 2012	3,462	3,890	-11.0%
April 2012	3,650	3,991	-8.5%
May 2012	3,760	4,153	-9.5%
June 2012	3,841	4,227	-9.1%
July 2012	3,808	4,310	-11.6%
August 2012	3,757	4,277	-12.2%
September 2012	3,664	4,148	-11.7%
October 2012	3,440	3,938	-12.6%
November 2012	3,237	3,681	-12.1%
December 2012	2,938	3,147	-6.6%
January 2013	2,859	3,184	-10.2%
12-Month Avg*	3,476	3,889	-10.6%

* Homes for Sale for all properties from February 2012 through January 2013. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month



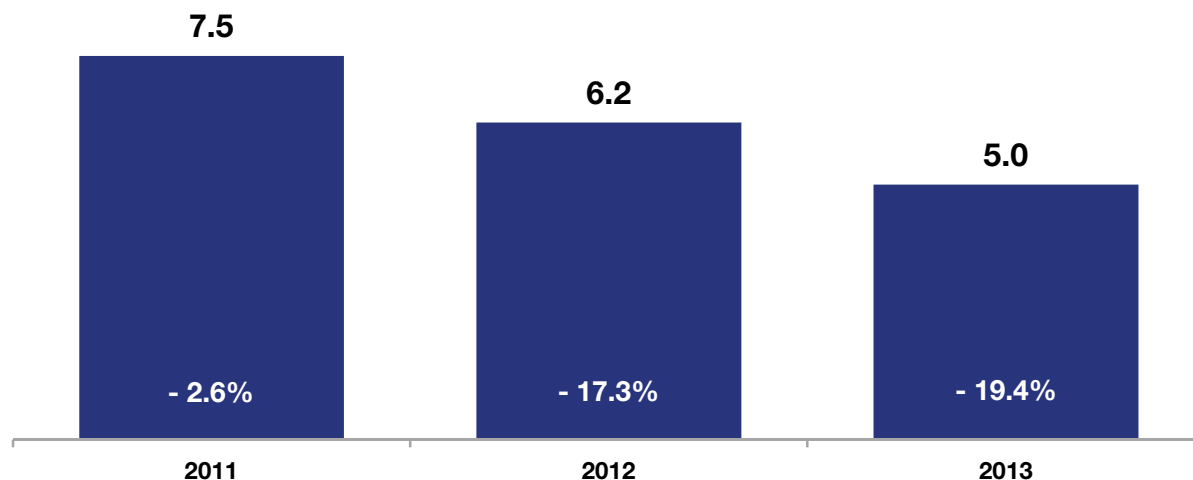
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Months Supply of Inventory

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.



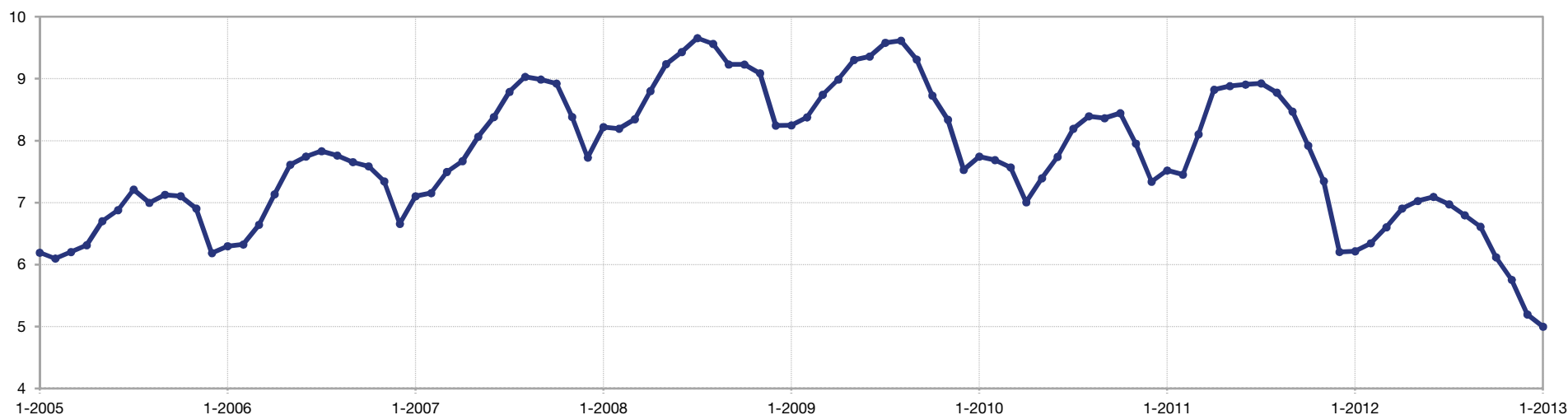
January



Months Supply		Prior Year	Percent Change
February 2012	6.3	7.5	-16.0%
March 2012	6.6	8.1	-18.5%
April 2012	6.9	8.8	-21.6%
May 2012	7.0	8.9	-21.3%
June 2012	7.1	8.9	-20.2%
July 2012	7.0	8.9	-21.3%
August 2012	6.8	8.8	-22.7%
September 2012	6.6	8.5	-22.4%
October 2012	6.1	7.9	-22.8%
November 2012	5.8	7.3	-20.5%
December 2012	5.2	6.2	-16.1%
January 2013	5.0	6.2	-19.4%
12-Month Avg*	6.4	8.0	-20.0%

* Months Supply for all properties from February 2012 through January 2013. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



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