



# Monthly Indicators

## June 2013

As potentially the brightest sun in the current economic recovery, housing activity has followed the mercury higher this summer. Interest rates and new construction activity have been in the spotlight lately, fueled by concerns over tapering Federal Reserve activity and ongoing inventory constraints. Watch for indications that more homes are selling in less time and at higher price points. Also watch for sellers returning to an inviting marketplace, which will help replenish neighborhoods with new listings.

- New Listings increased 5.6 percent to 1,093.
- Pending Sales were up 17.8 percent to 767.
- Inventory levels shrank 13.9 percent to 3,306 units.
- The Median Sales Price increased 0.7 percent to \$112,741.
- Percent of Original List Price Received decreased 0.1 percent to 93.5.
- Months Supply of Inventory was down 22.5 percent to 5.5 months.

The economy – which generates the jobs that fuel housing demand – continued to improve at a moderate pace during the second quarter of 2013. Budget sequesters and sluggish export growth have taken a back seat to housing recovery and stronger consumer spending. Interest rates could flirt with 4.0 or 4.25 percent again but the days of 3.3 percent interest are likely behind us.

## Activity Snapshot

**+ 9.2%**      **+ 0.7%**      **- 13.9%**

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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Current as of July 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. Powered by 10K Research and Marketing.



# Market Overview



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

Key Metrics	Historical Sparkbars	6-2012	6-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
<b>New Listings</b>		1,035	<b>1,093</b>	+ 5.6%	6,240	<b>6,175</b>	- 1.0%
<b>Pending Sales</b>		651	<b>767</b>	+ 17.8%	3,549	<b>4,055</b>	+ 14.3%
<b>Closed Sales</b>		663	<b>724</b>	+ 9.2%	3,100	<b>3,475</b>	+ 12.1%
<b>Median Sales Price</b>		\$112,000	<b>\$112,741</b>	+ 0.7%	\$102,000	<b>\$105,000</b>	+ 2.9%
<b>Average Sales Price</b>		\$132,399	<b>\$138,211</b>	+ 4.4%	\$122,208	<b>\$124,592</b>	+ 2.0%
<b>Pct. of Orig. Price Received</b>		93.6%	<b>93.5%</b>	- 0.1%	92.1%	<b>92.2%</b>	+ 0.1%
<b>Affordability Index</b>		231	<b>218</b>	- 5.6%	247	<b>230</b>	- 6.9%
<b>Homes for Sale</b>		3,838	<b>3,306</b>	- 13.9%	--	--	--
<b>Months Supply</b>		7.1	<b>5.5</b>	- 22.5%	--	--	--

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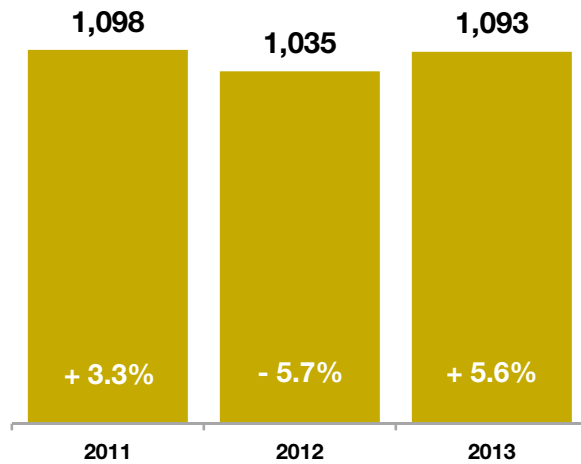
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# New Listings

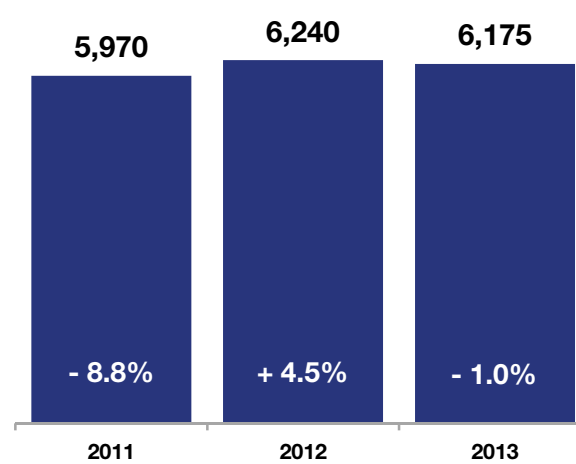
A count of the properties that have been newly listed on the market in a given month.



## June

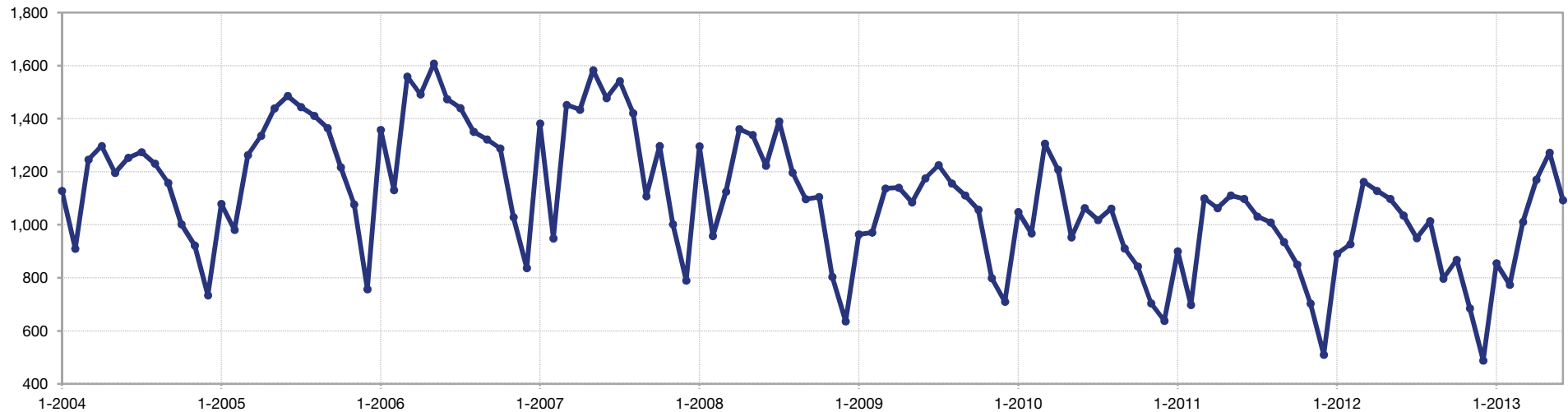


## Year to Date



	New Listings	Prior Year	Percent Change
July 2012	950	1,031	-7.9%
August 2012	1,014	1,009	+0.5%
September 2012	797	935	-14.8%
October 2012	868	850	+2.1%
November 2012	685	703	-2.6%
December 2012	488	510	-4.3%
January 2013	855	890	-3.9%
February 2013	774	927	-16.5%
March 2013	1,011	1,162	-13.0%
April 2013	1,170	1,128	+3.7%
May 2013	1,272	1,098	+15.8%
<b>June 2013</b>	<b>1,093</b>	<b>1,035</b>	<b>+5.6%</b>
12-Month Avg	915	940	-2.7%

## Historical New Listings by Month

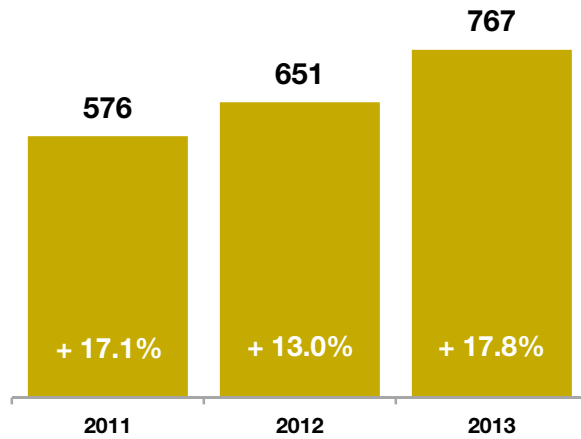


# Pending Sales

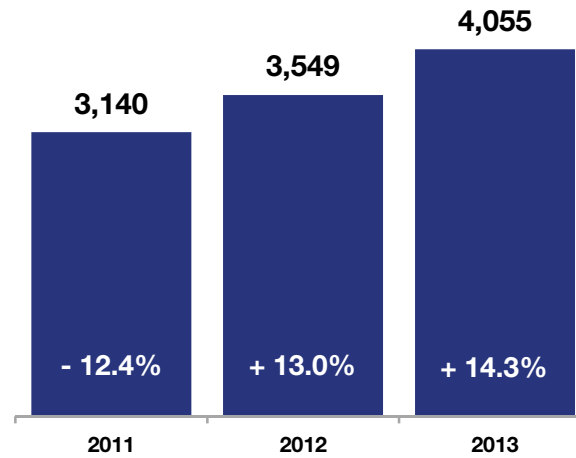
A count of the properties on which offers have been accepted in a given month.



## June



## Year to Date



Pending Sales	Prior Year	Percent Change
July 2012	591	+10.3%
August 2012	657	+12.9%
September 2012	518	+3.2%
October 2012	582	+19.5%
November 2012	454	-0.2%
December 2012	413	+8.4%
January 2013	501	+14.6%
February 2013	555	+9.7%
March 2013	658	+4.9%
April 2013	761	+16.2%
May 2013	813	+20.8%
<b>June 2013</b>	<b>767</b>	<b>+17.8%</b>
12-Month Avg	606	+12.0%

## Historical Pending Sales by Month

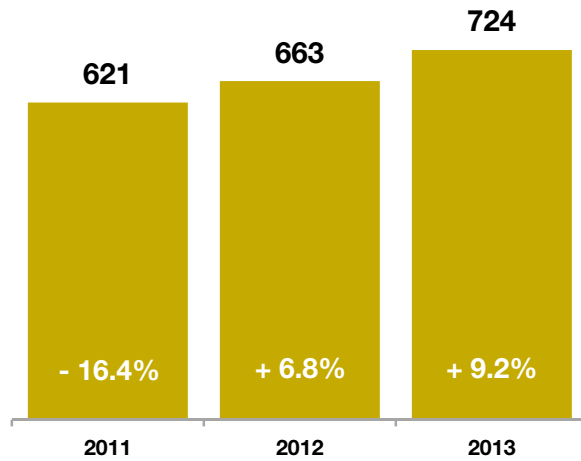


# Closed Sales

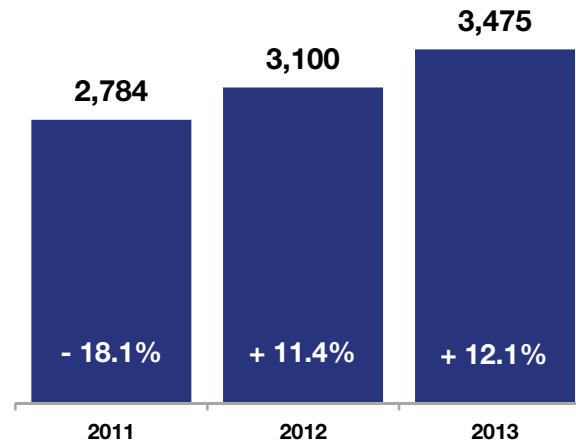
A count of the actual sales that closed in a given month.



## June

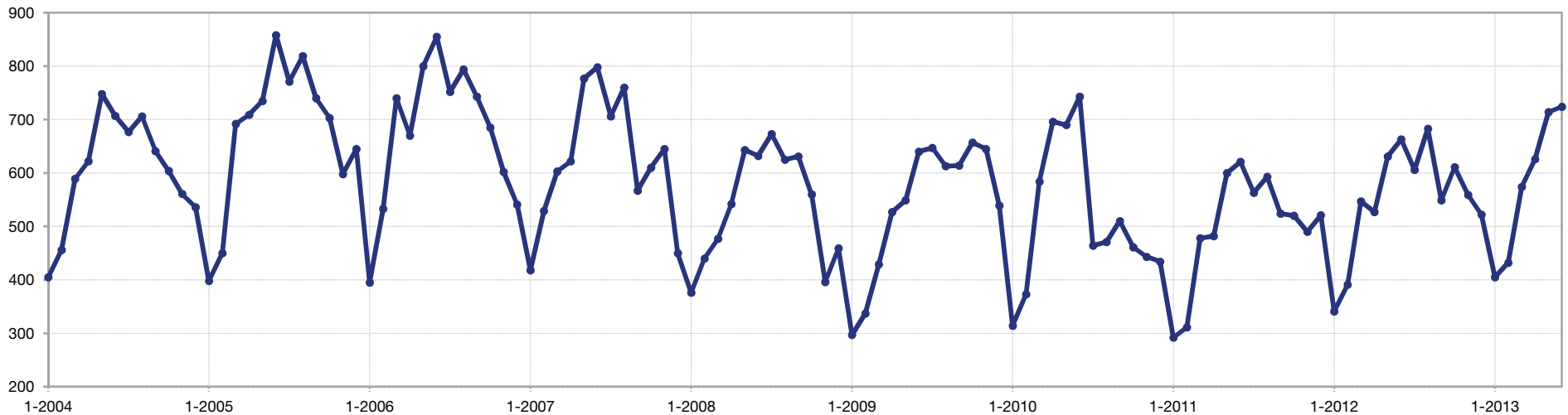


## Year to Date



Closed Sales	Prior Year	Percent Change
July 2012	563	+7.6%
August 2012	593	+15.2%
September 2012	524	+4.8%
October 2012	520	+17.5%
November 2012	490	+14.1%
December 2012	521	+0.2%
January 2013	341	+18.8%
February 2013	391	+10.5%
March 2013	547	+4.9%
April 2013	527	+18.8%
May 2013	631	+13.2%
<b>June 2013</b>	<b>663</b>	<b>+9.2%</b>
12-Month Avg	584	+11.0%

## Historical Closed Sales by Month



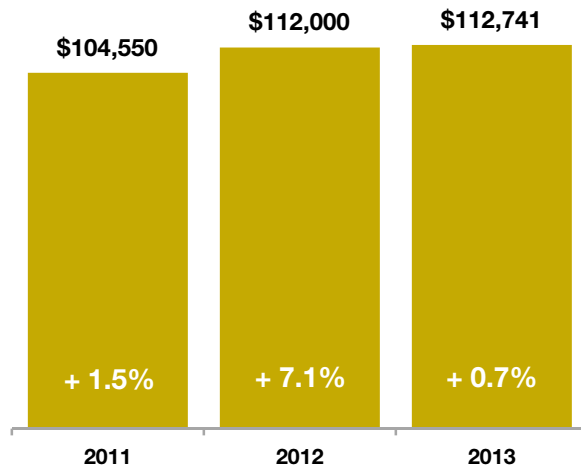
Current as of July 10, 2013. Statistics are based on Residential Single Family listings and sales as reported to the Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS), which may not reflect all real estate activity in the market. The primary coverage area of the UPSTAR MLS includes 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. Powered by 10K Research and Marketing. | [Click for Cover Page](#) | 5

# Median Sales Price

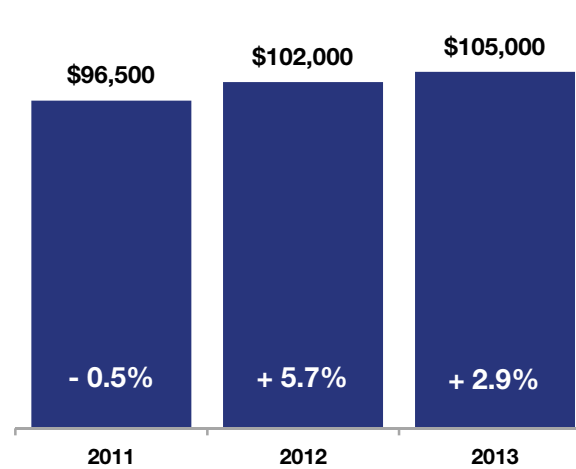
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



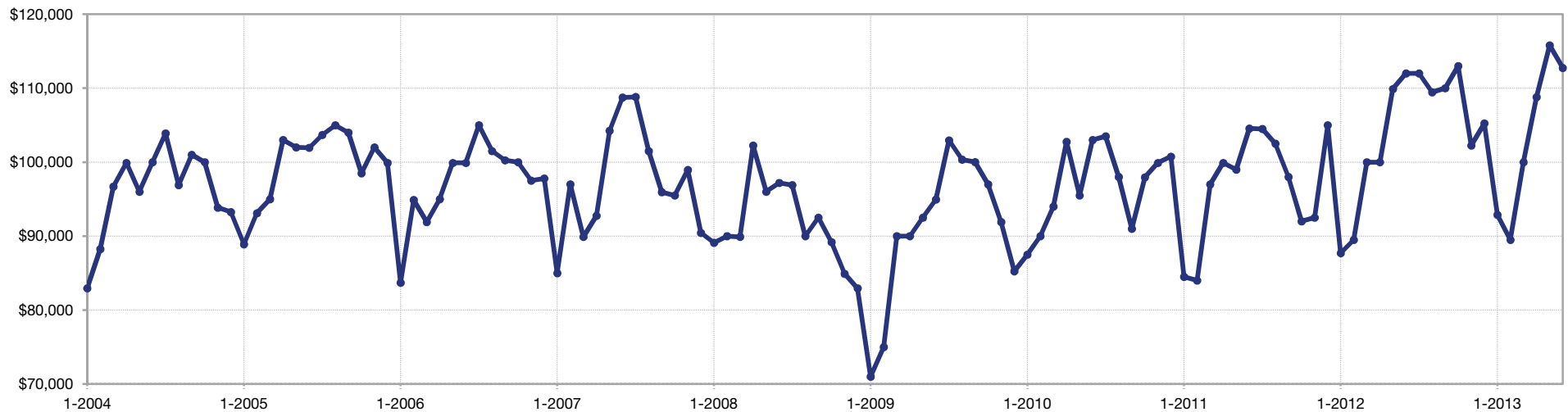
## Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2012	\$112,000	\$104,500	+7.2%
August 2012	\$109,450	\$102,500	+6.8%
September 2012	\$110,000	\$98,000	+12.2%
October 2012	\$113,000	\$92,000	+22.8%
November 2012	\$102,250	\$92,500	+10.5%
December 2012	\$105,250	\$105,000	+0.2%
January 2013	\$92,875	\$87,700	+5.9%
February 2013	\$89,500	\$89,500	0.0%
March 2013	\$100,000	\$100,000	0.0%
April 2013	\$108,800	\$100,000	+8.8%
May 2013	\$115,789	\$109,900	+5.4%
<b>June 2013</b>	<b>\$112,741</b>	<b>\$112,000</b>	<b>+0.7%</b>
12-Month Avg*	\$107,202	\$100,000	+7.2%

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

## Historical Median Sales Price by Month

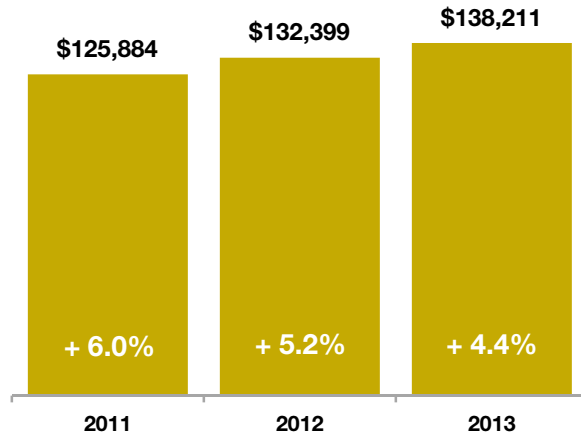


# Average Sales Price

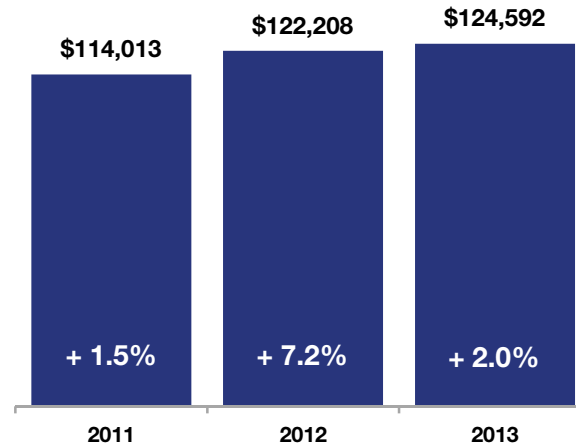
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



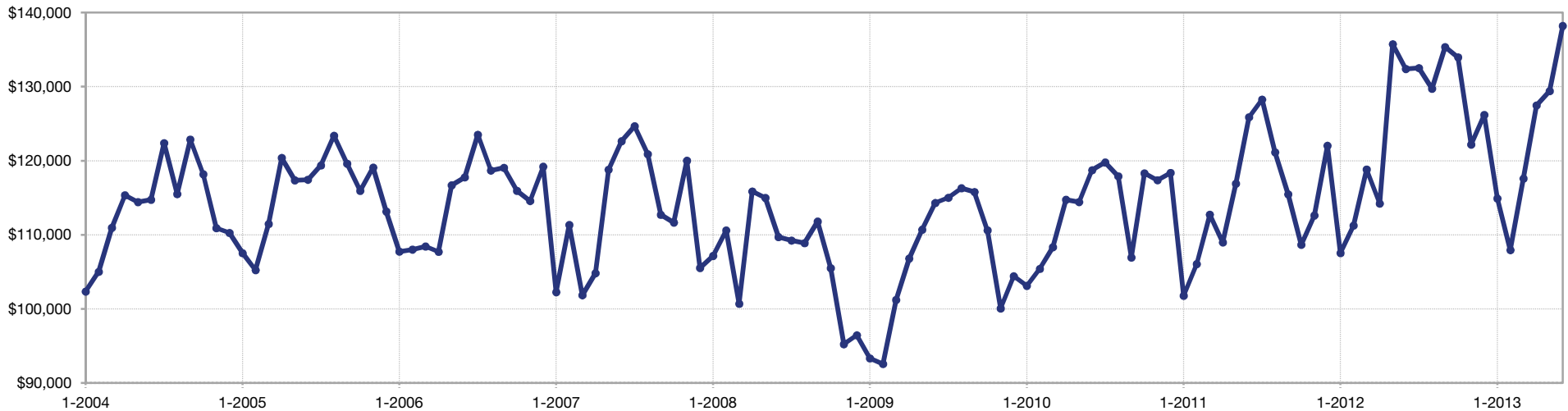
## Year to Date



	Average Sales Price	Prior Year	Percent Change
July 2012	\$132,518	\$128,263	+3.3%
August 2012	\$129,729	\$121,144	+7.1%
September 2012	\$135,355	\$115,472	+17.2%
October 2012	\$133,967	\$108,660	+23.3%
November 2012	\$122,193	\$112,616	+8.5%
December 2012	\$126,195	\$122,034	+3.4%
January 2013	\$114,910	\$107,539	+6.9%
February 2013	\$107,945	\$111,250	-3.0%
March 2013	\$117,599	\$118,830	-1.0%
April 2013	\$127,479	\$114,224	+11.6%
May 2013	\$129,407	\$135,742	-4.7%
<b>June 2013</b>	<b>\$138,211</b>	<b>\$132,399</b>	<b>+4.4%</b>
12-Month Med*	\$127,369	\$120,208	+6.0%

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

## Historical Average Sales Price by Month

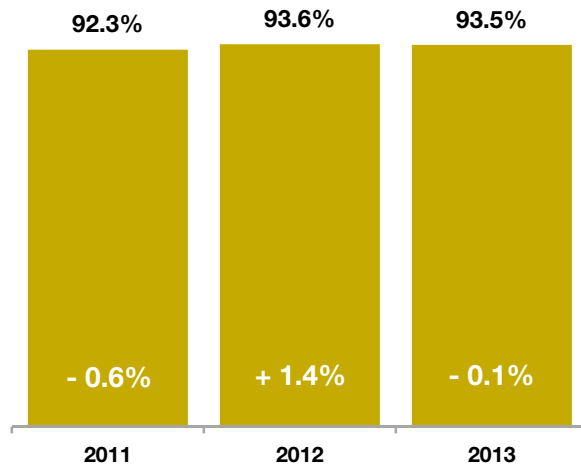


# Percent of Original List Price Received

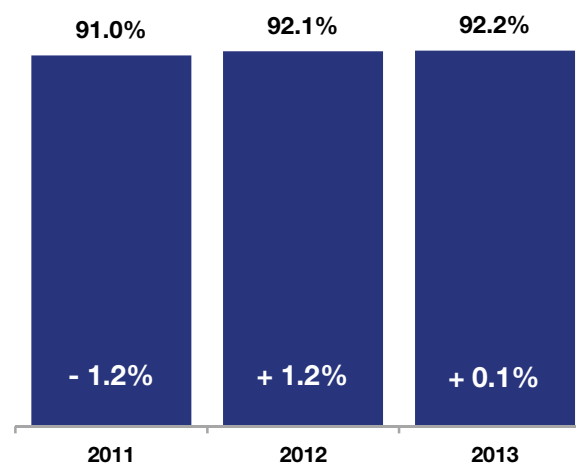


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## June



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
July 2012	92.7%	92.7%	0.0%
August 2012	91.9%	91.3%	+0.7%
September 2012	92.2%	91.0%	+1.3%
October 2012	92.6%	93.0%	-0.4%
November 2012	91.0%	91.1%	-0.1%
December 2012	92.0%	90.3%	+1.9%
January 2013	89.1%	90.7%	-1.8%
February 2013	90.2%	89.9%	+0.3%
March 2013	91.3%	91.7%	-0.4%
April 2013	93.1%	91.9%	+1.3%
May 2013	93.8%	92.8%	+1.1%
<b>June 2013</b>	<b>93.5%</b>	<b>93.6%</b>	<b>-0.1%</b>
12-Month Avg*	92.1%	91.8%	+0.3%

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

## Historical Percent of Original List Price Received by Month



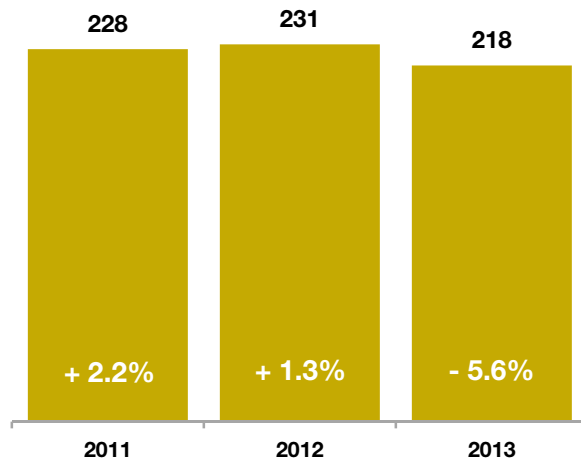


# Housing Affordability Index

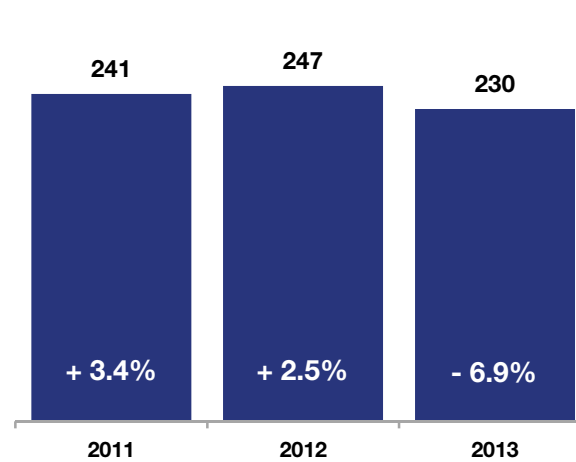


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## June

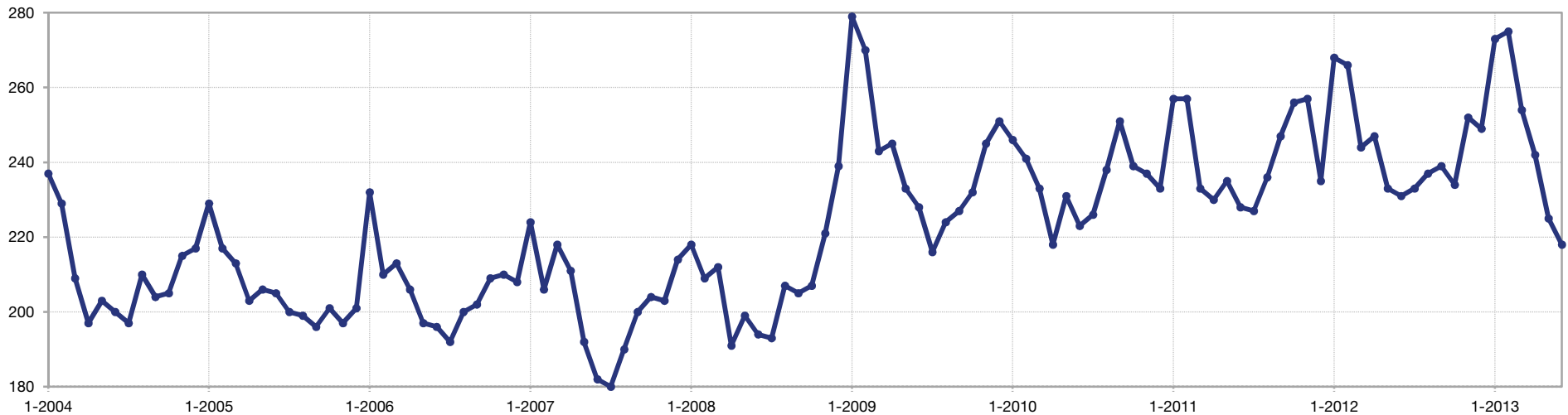


## Year to Date



	Affordability Index	Prior Year	Percent Change
July 2012	233	227	+2.6%
August 2012	237	236	+0.4%
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	273	268	+1.9%
February 2013	275	266	+3.4%
March 2013	254	244	+4.1%
April 2013	242	247	-2.0%
May 2013	225	233	-3.4%
<b>June 2013</b>	<b>218</b>	<b>231</b>	<b>-5.6%</b>
12-Month Avg	244	246	-0.5%

## Historical Housing Affordability Index by Month

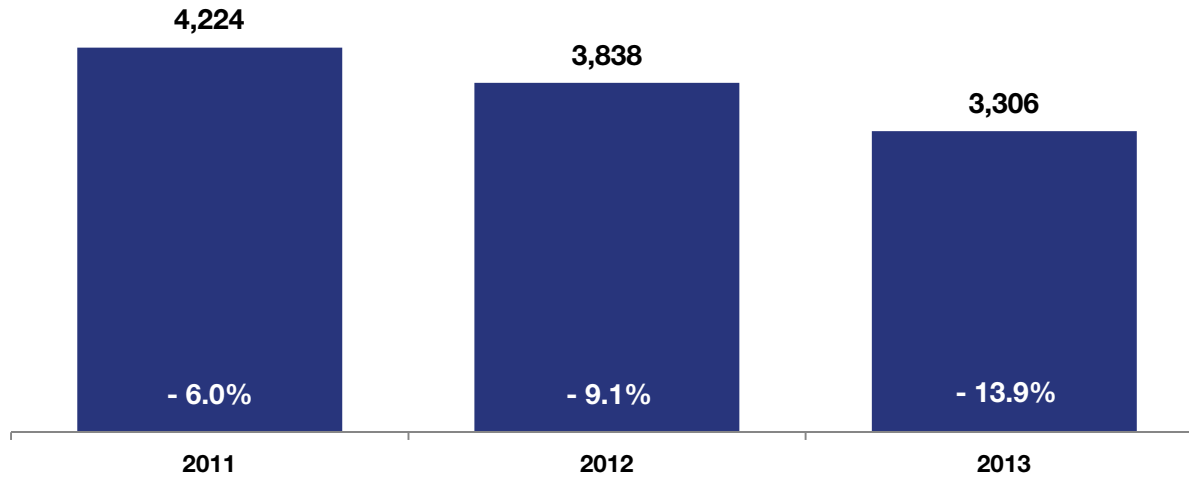


# Inventory of Homes for Sale

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



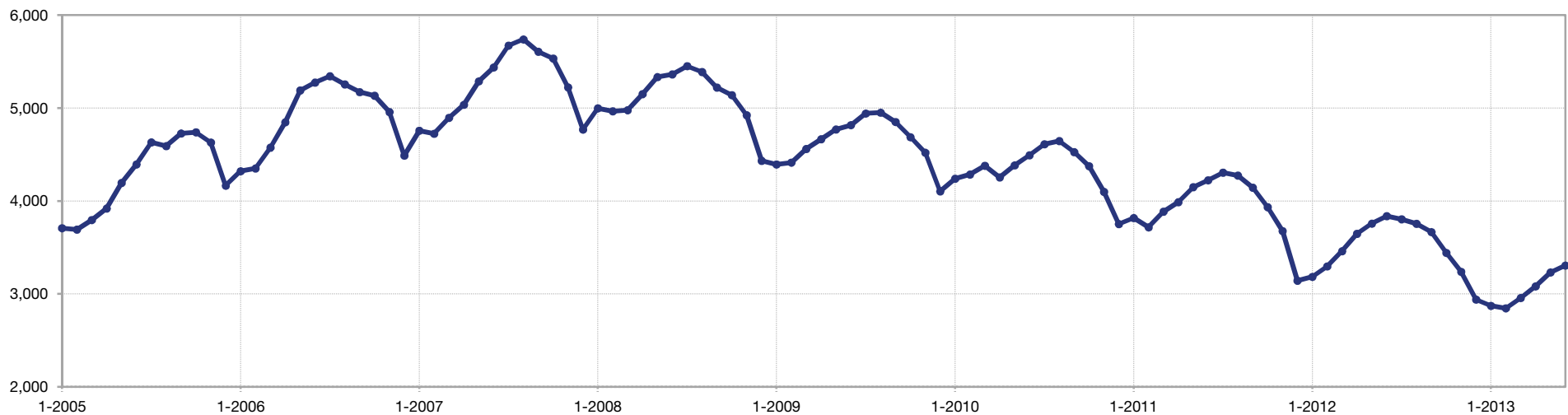
## June



Homes for Sale	Prior Year	Percent Change
July 2012	4,306	-11.7%
August 2012	4,274	-12.1%
September 2012	4,144	-11.5%
October 2012	3,934	-12.5%
November 2012	3,677	-11.9%
December 2012	3,143	-6.5%
January 2013	3,184	-9.8%
February 2013	3,297	-13.7%
March 2013	3,460	-14.5%
April 2013	3,648	-15.5%
May 2013	3,757	-14.0%
<b>June 2013</b>	<b>3,838</b>	<b>-13.9%</b>
12-Month Avg*	3,722	-12.4%

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

## Historical Inventory of Homes for Sale by Month

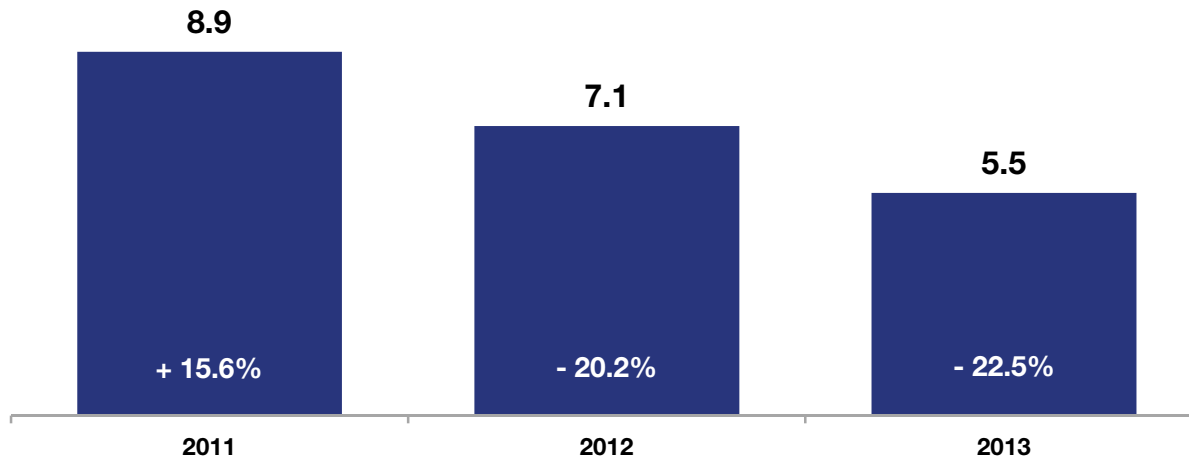


# Months Supply of Inventory

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.



## June



Months Supply	Prior Year	Percent Change	
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%
February 2013	5.0	6.4	-21.9%
March 2013	5.1	6.6	-22.7%
April 2013	5.3	6.9	-23.2%
May 2013	5.4	7.0	-22.9%
<b>June 2013</b>	<b>5.5</b>	<b>7.1</b>	<b>-22.5%</b>
12-Month Avg*	5.7	7.3	-21.9%

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

## Historical Months Supply of Inventory by Month

