



# Monthly Indicators

## July 2013

It won't be long before the housing recovery is simply referred to as housing. Institutional and cash buyers have effectively priced themselves out of the market. During the downturn, much inventory was purchased by these groups. Now that prices are rising, there's less incentive for these kinds of buyers, yet affordability for consumers remains attractive.

- New Listings increased 16.5 percent to 1,108.
- Pending Sales were up 19.1 percent to 705.
- Inventory levels shrank 10.1 percent to 3,423 units.
- The Median Sales Price increased 1.3 percent to \$113,500.
- Percent of Original List Price Received increased 1.3 percent to 93.9.
- Months Supply of Inventory was down 20.0 percent to 5.6 months.

With mortgage rates slightly up but relatively low by historic standards, the Fed has indicated no change in monetary policy based on a moderately-paced economic expansion. Although the unemployment rate remains a factor to watch, the housing recovery continues to plug along, helping the greater economy with flourishing activity in sales and prices. Housing has made a positive contribution to real GDP growth for 11 consecutive quarters.

## Activity Snapshot

**+ 23.9%**    **+ 1.3%**    **- 10.1%**

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 August 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	7-2012	7-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		951	1,108	+ 16.5%	7,192	7,311	+ 1.7%
Pending Sales		592	705	+ 19.1%	4,140	4,750	+ 14.7%
Closed Sales		606	751	+ 23.9%	3,706	4,259	+ 14.9%
Median Sales Price		\$112,000	\$113,500	+ 1.3%	\$104,000	\$106,000	+ 1.9%
Average Sales Price		\$132,518	\$129,913	- 2.0%	\$123,895	\$125,549	+ 1.3%
Pct. of Orig. Price Received		92.7%	93.9%	+ 1.3%	92.2%	92.5%	+ 0.3%
Affordability Index		233	218	- 6.4%	246	229	- 6.9%
Homes for Sale		3,806	3,423	- 10.1%	--	--	--
Months Supply		7.0	5.6	- 20.0%	--	--	--

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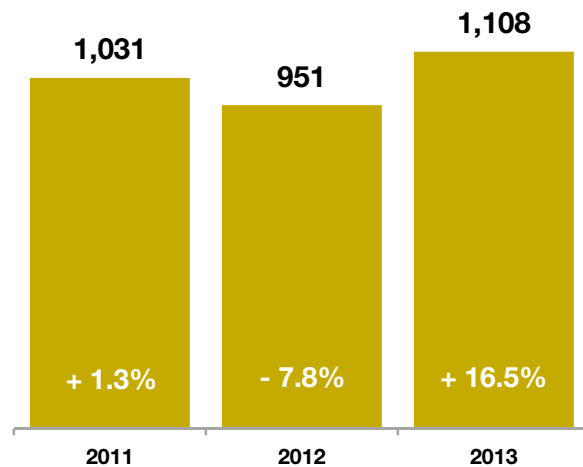
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# New Listings

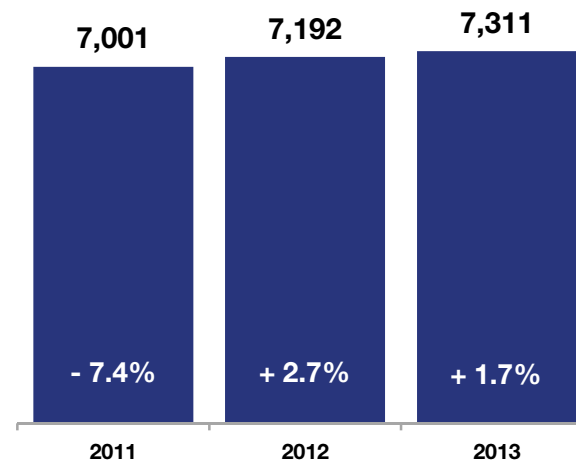
A count of the properties that have been newly listed on the market in a given month.



## July

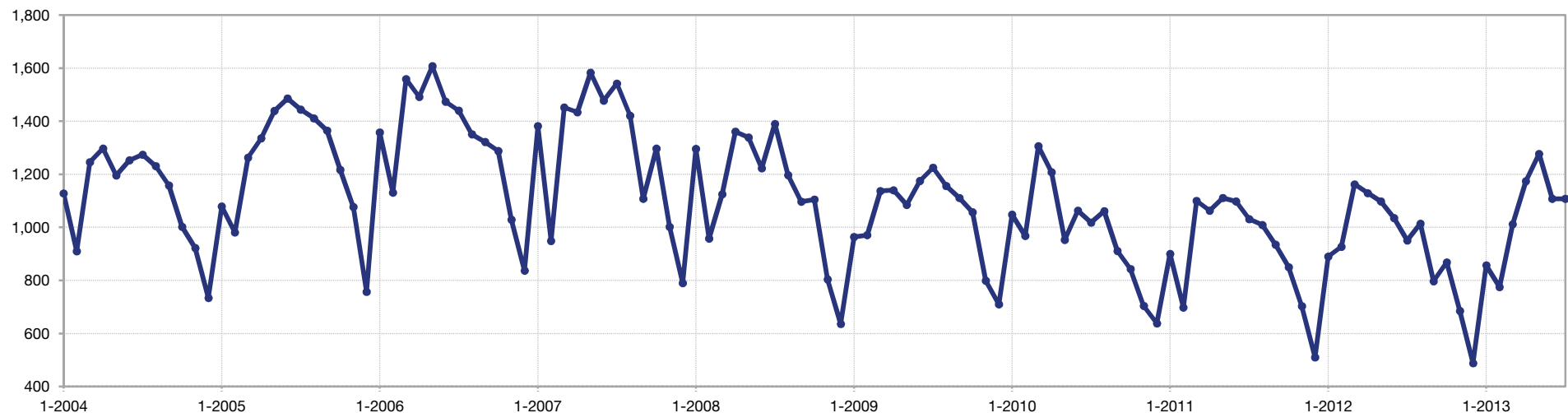


## Year to Date



New Listings		Prior Year	Percent Change
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	857	890	-3.7%
February 2013	775	927	-16.4%
March 2013	1,012	1,162	-12.9%
April 2013	1,174	1,129	+4.0%
May 2013	1,277	1,098	+16.3%
June 2013	1,108	1,035	+7.1%
<b>July 2013</b>	<b>1,108</b>	<b>951</b>	<b>+16.5%</b>
12-Month Avg	930	933	-0.3%

## Historical New Listings by Month



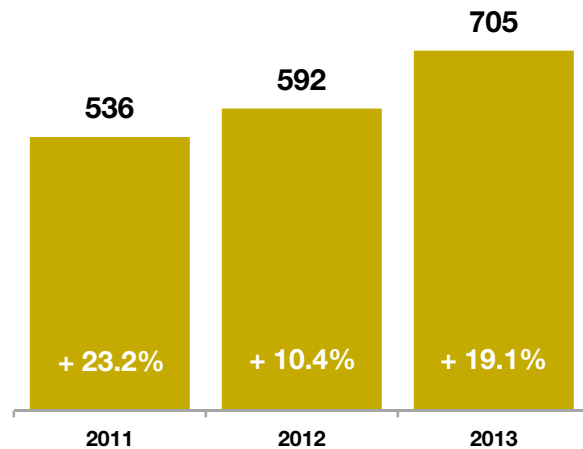
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# Pending Sales

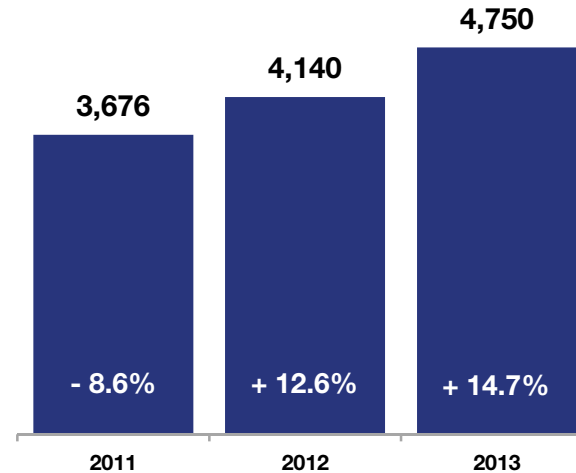
A count of the properties on which offers have been accepted in a given month.



## July

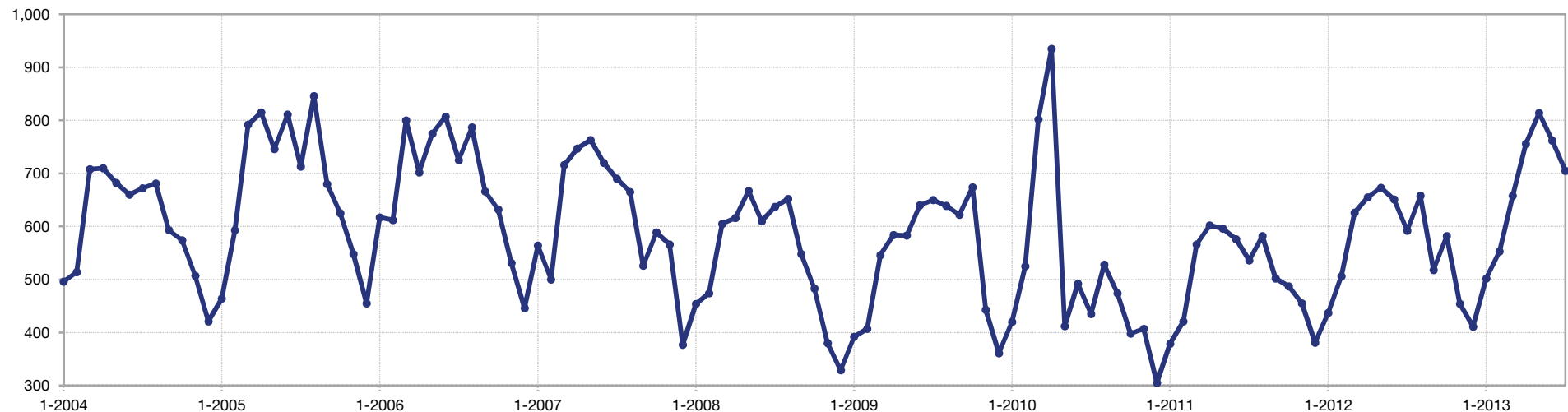


## Year to Date



Pending Sales		Prior Year	Percent Change
August 2012	658	582	+13.1%
September 2012	518	502	+3.2%
October 2012	582	487	+19.5%
November 2012	454	455	-0.2%
December 2012	411	381	+7.9%
January 2013	502	437	+14.9%
February 2013	553	506	+9.3%
March 2013	658	626	+5.1%
April 2013	756	655	+15.4%
May 2013	814	673	+21.0%
June 2013	762	651	+17.1%
<b>July 2013</b>	<b>705</b>	<b>592</b>	<b>+19.1%</b>
12-Month Avg	614	546	+12.5%

## Historical Pending Sales by Month



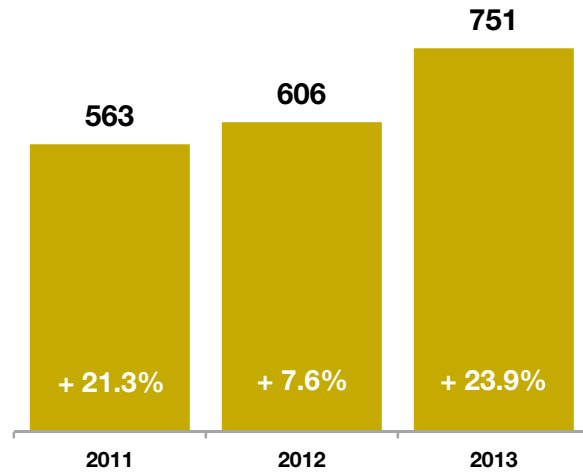
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# Closed Sales

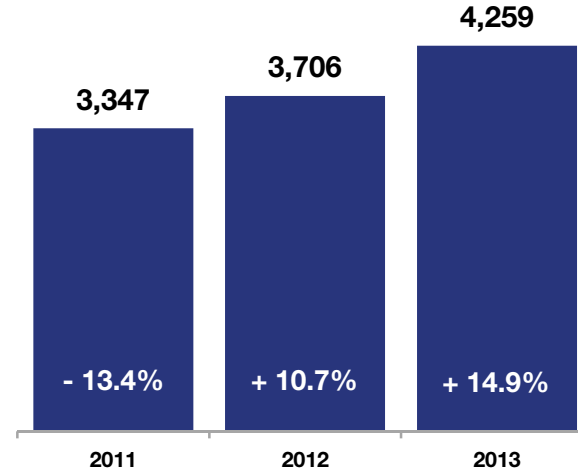
A count of the actual sales that closed in a given month.



## July

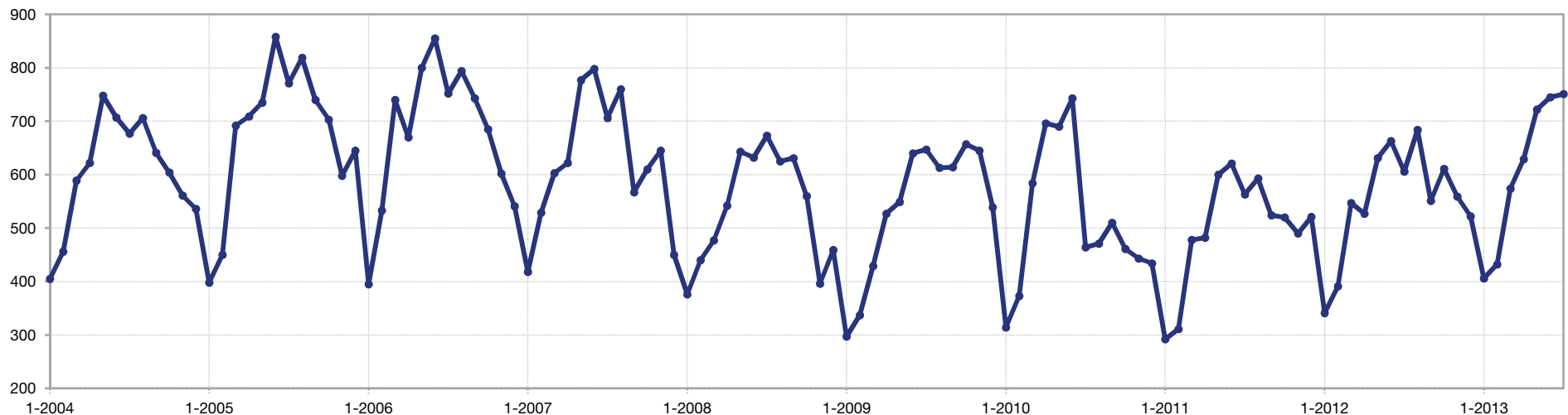


## Year to Date



Closed Sales		Prior Year	Percent Change
August 2012	684	593	+15.3%
September 2012	551	524	+5.2%
October 2012	611	520	+17.5%
November 2012	559	490	+14.1%
December 2012	522	521	+0.2%
January 2013	406	341	+19.1%
February 2013	432	391	+10.5%
March 2013	574	547	+4.9%
April 2013	629	527	+19.4%
May 2013	722	631	+14.4%
June 2013	745	663	+12.4%
<b>July 2013</b>	<b>751</b>	<b>606</b>	<b>+23.9%</b>
12-Month Avg	599	530	+13.0%

## Historical Closed Sales by Month



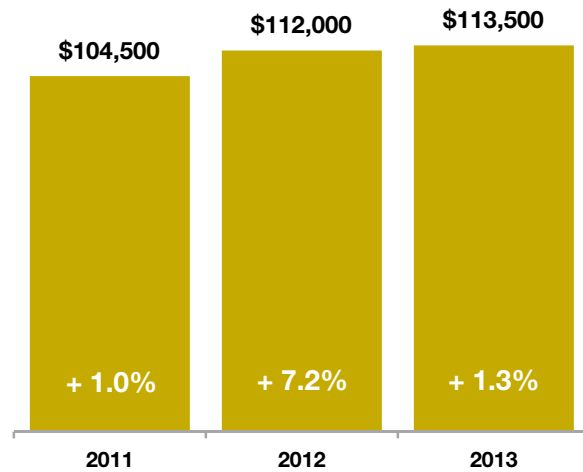
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# Median Sales Price

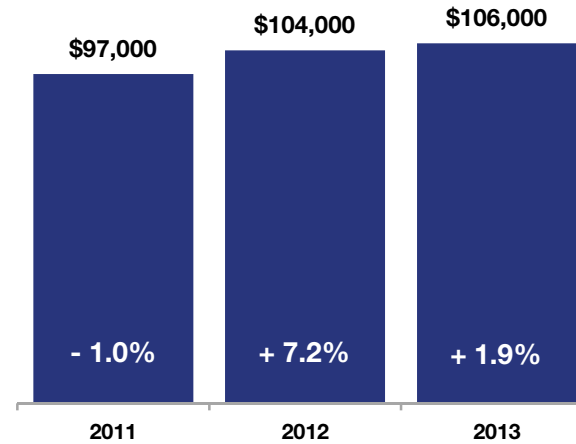
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



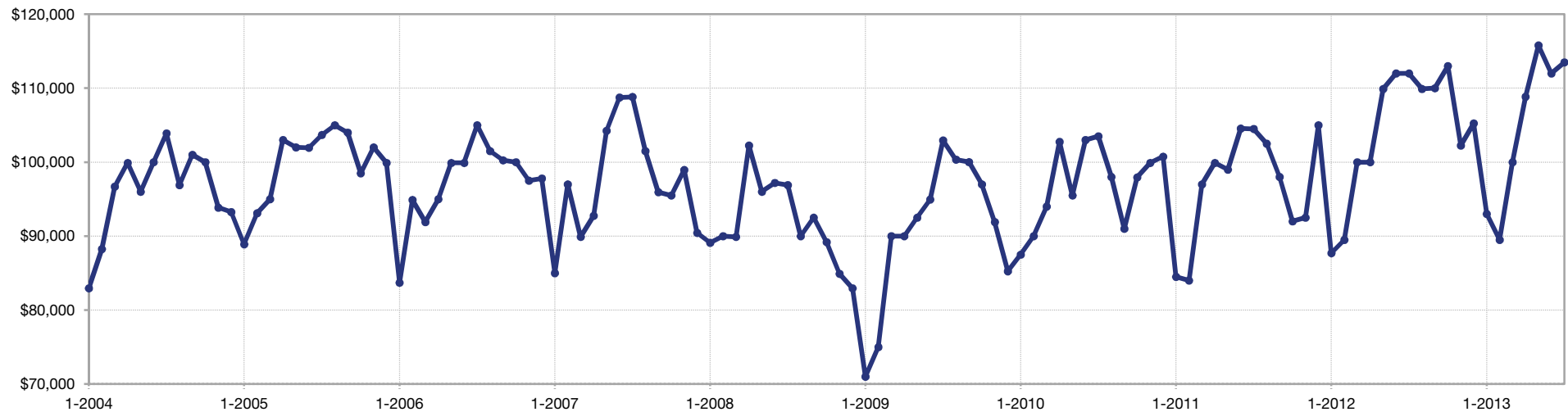
## Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2012	\$109,900	\$102,500	+7.2%
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	\$93,000	\$87,700	+6.0%
February 2013	\$89,500	\$89,500	0.0%
March 2013	\$100,000	\$100,000	0.0%
April 2013	\$108,850	\$100,000	+8.9%
May 2013	\$115,789	\$109,900	+5.4%
June 2013	\$112,000	\$112,000	0.0%
<b>July 2013</b>	<b>\$113,500</b>	<b>\$112,000</b>	<b>+1.3%</b>
12-Month Avg*	\$107,000	\$101,000	+5.9%

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

## Historical Median Sales Price by Month



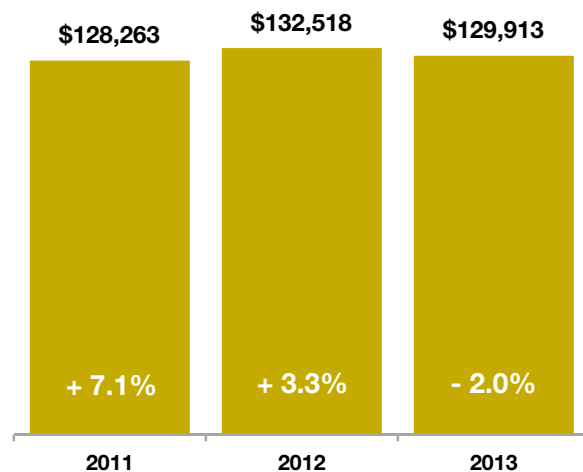
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# Average Sales Price

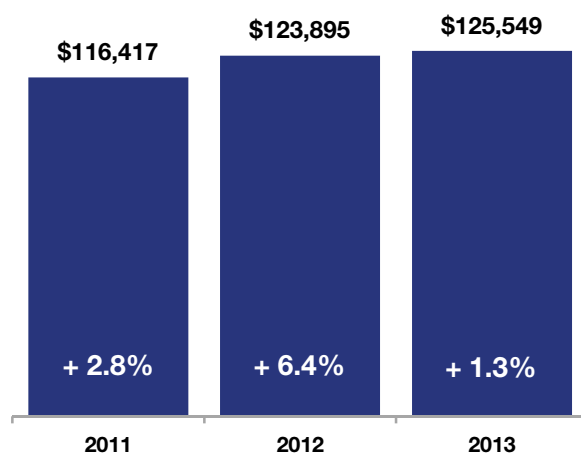
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July



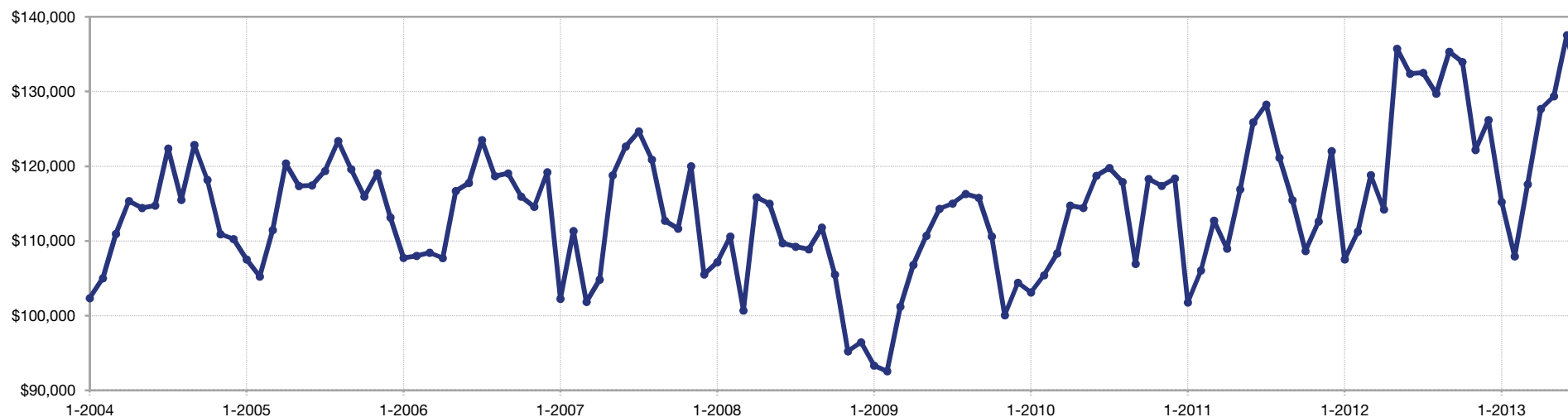
## Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2012	\$129,729	\$121,144	+7.1%
September 2012	\$135,338	\$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	\$115,222	\$107,539	+7.1%
February 2013	\$107,945	\$111,250	-3.0%
March 2013	\$117,599	\$118,830	-1.0%
April 2013	\$127,678	\$114,224	+11.8%
May 2013	\$129,377	\$135,742	-4.7%
June 2013	\$137,554	\$132,399	+3.9%
<b>July 2013</b>	<b>\$129,913</b>	<b>\$132,518</b>	<b>-2.0%</b>
12-Month Med*	\$127,200	\$120,666	+5.4%

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

## Historical Average Sales Price by Month



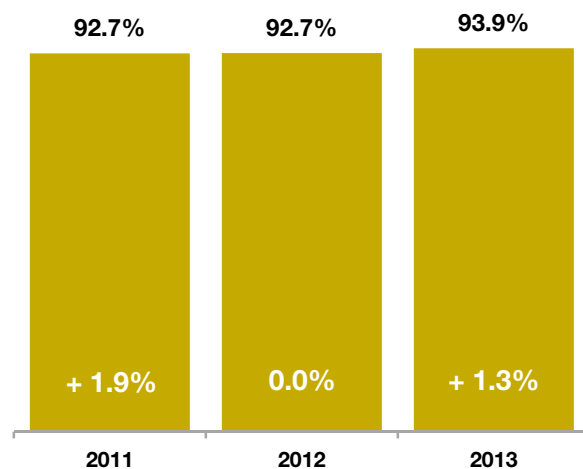
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# Percent of Original List Price Received

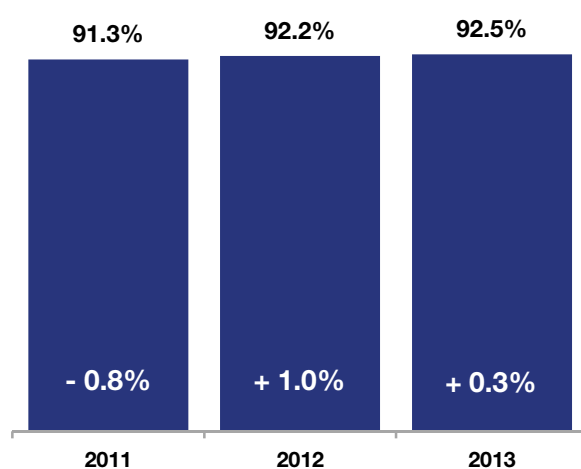
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## July



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	93.0%	91.9%	+1.2%
May 2013	93.8%	92.8%	+1.1%
June 2013	93.4%	93.6%	-0.2%
<b>July 2013</b>	<b>93.9%</b>	<b>92.7%</b>	<b>+1.3%</b>
12-Month Avg*	92.3%	91.8%	+0.5%

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

## Historical Percent of Original List Price Received by Month



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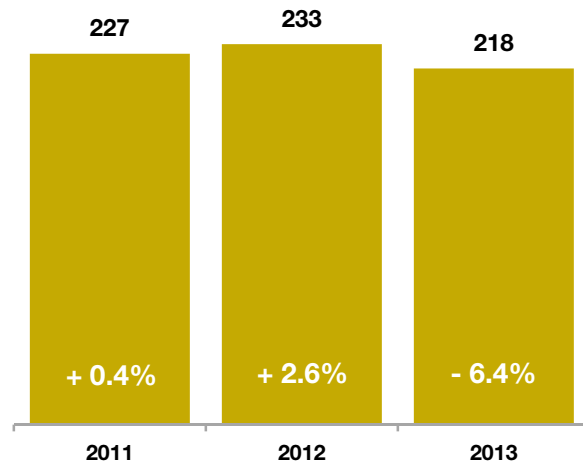


# Housing Affordability Index

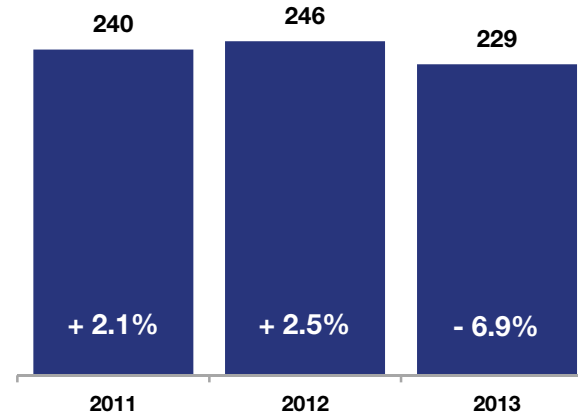
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## July

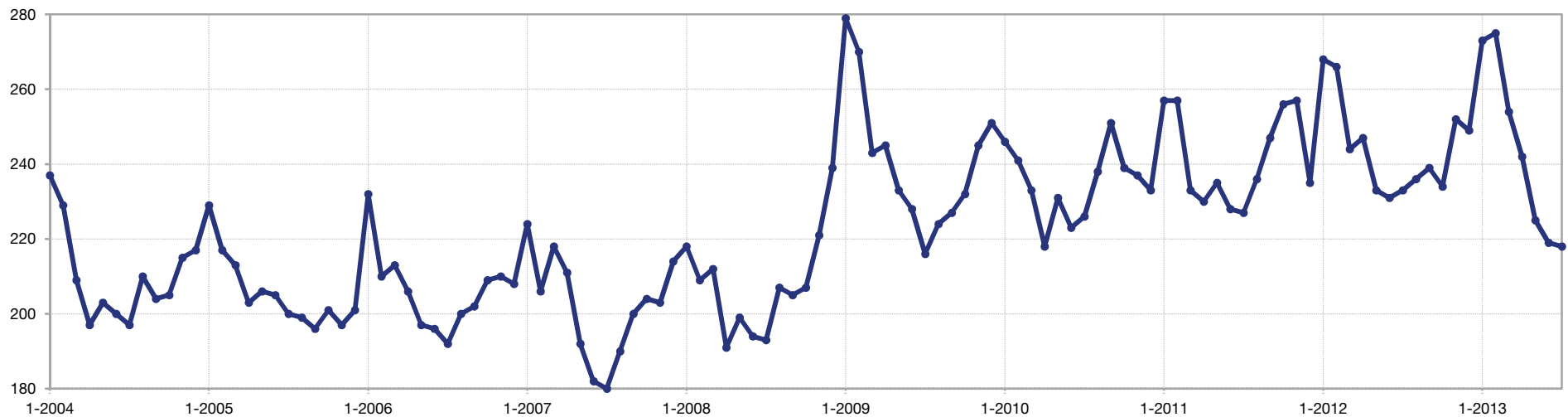


## Year to Date



Affordability Index		Prior Year	Percent Change
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	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%
June 2013	219	231	-5.2%
<b>July 2013</b>	<b>218</b>	<b>233</b>	<b>-6.4%</b>
12-Month Avg	243	246	-1.3%

## Historical Housing Affordability Index by Month



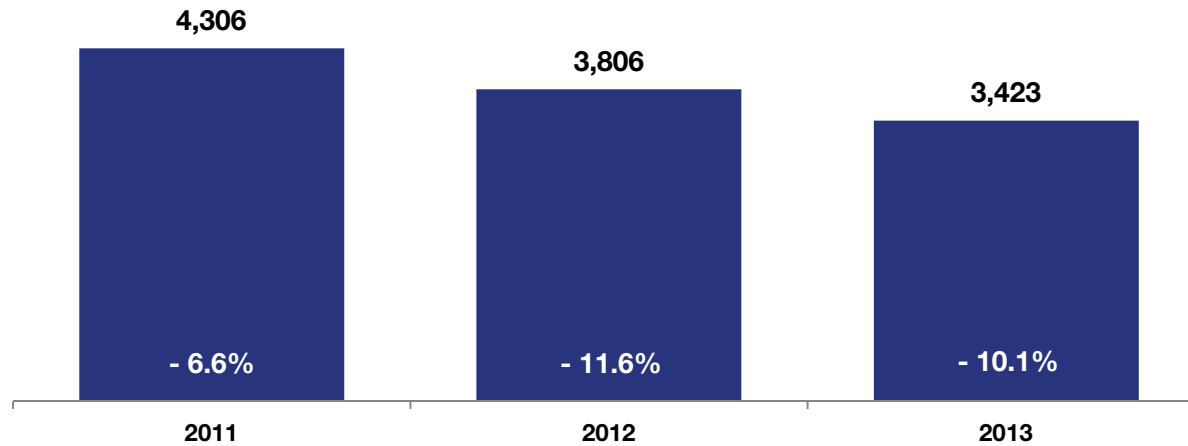
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# Inventory of Homes for Sale

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



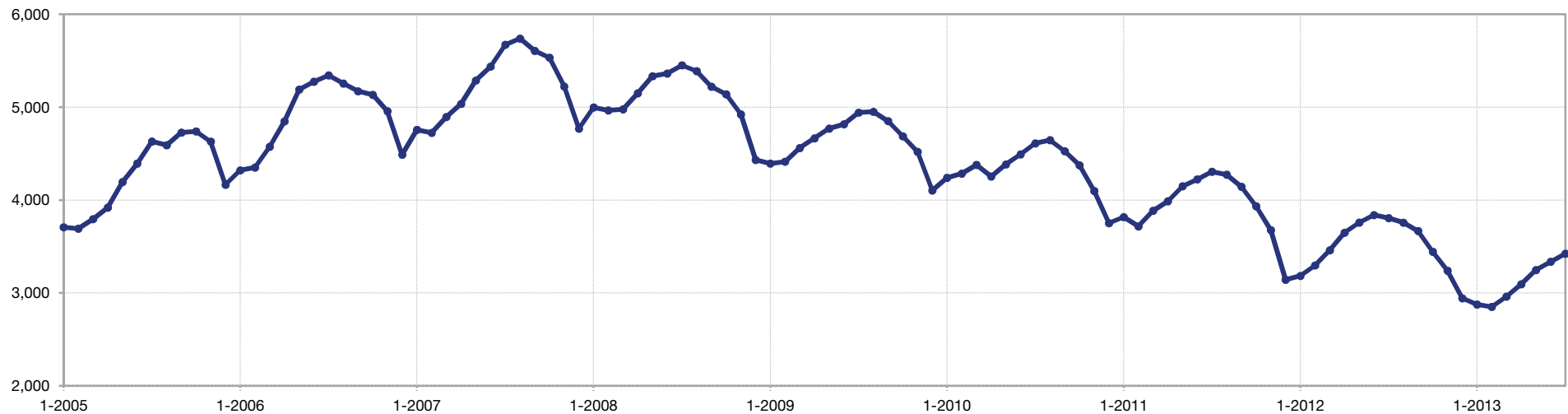
## July



Homes for Sale		Prior Year	Percent Change
August 2012	3,757	4,274	-12.1%
September 2012	3,668	4,144	-11.5%
October 2012	3,444	3,934	-12.5%
November 2012	3,240	3,677	-11.9%
December 2012	2,943	3,143	-6.4%
January 2013	2,876	3,184	-9.7%
February 2013	2,851	3,297	-13.5%
March 2013	2,962	3,460	-14.4%
April 2013	3,094	3,649	-15.2%
May 2013	3,247	3,758	-13.6%
June 2013	3,337	3,839	-13.1%
<b>July 2013</b>	<b>3,423</b>	<b>3,806</b>	<b>-10.1%</b>
12-Month Avg*	3,237	3,680	-12.0%

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

## Historical Inventory of Homes for Sale by Month



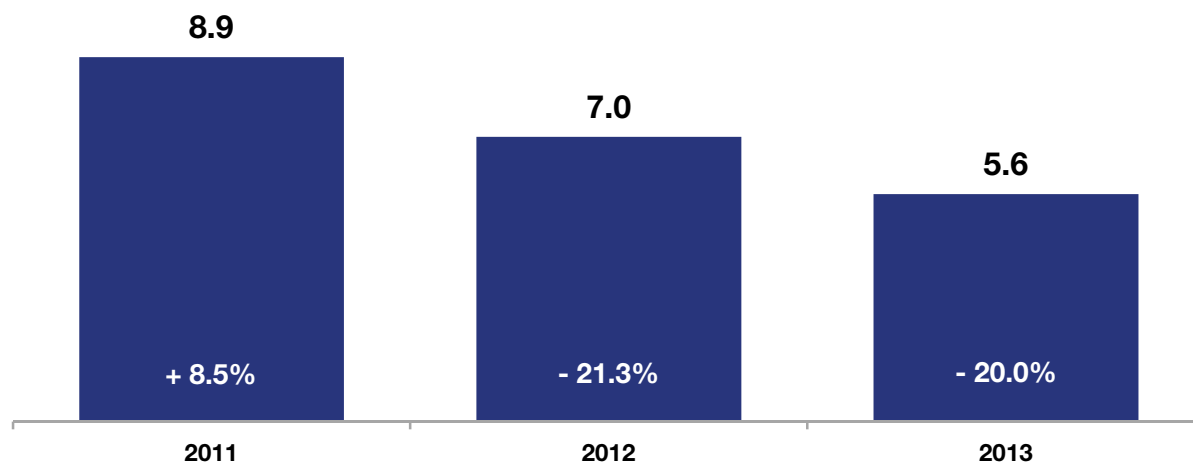
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# Months Supply of Inventory

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.



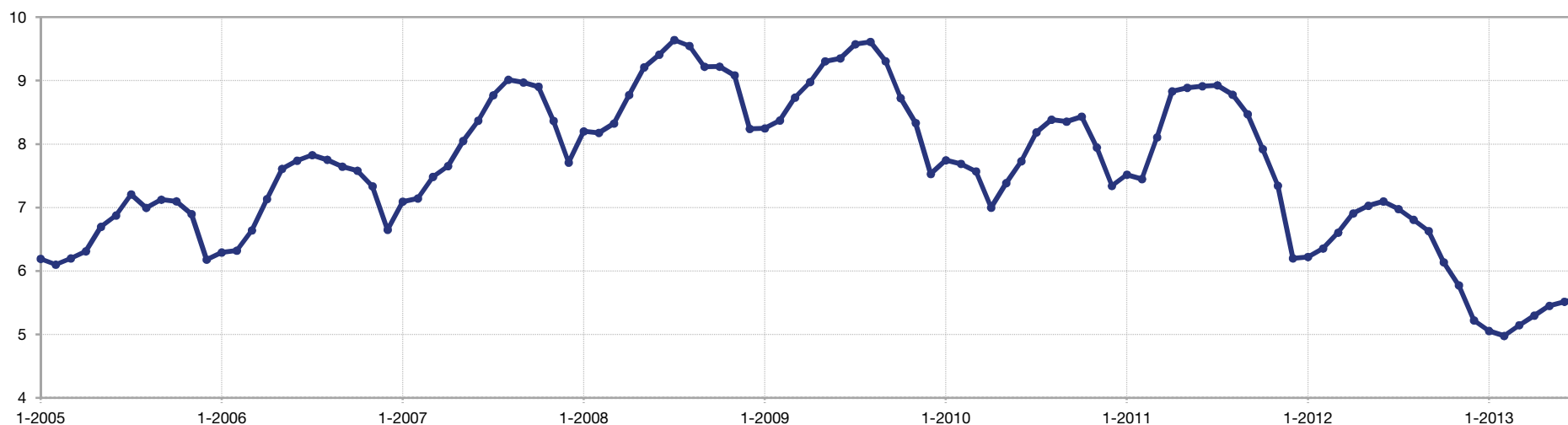
## July



Months Supply		Prior Year	Percent Change
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	5.1	6.2	-17.7%
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	5.5	7.0	-21.4%
June 2013	5.5	7.1	-22.5%
<b>July 2013</b>	<b>5.6</b>	<b>7.0</b>	<b>-20.0%</b>
12-Month Avg*	5.6	7.2	-22.2%

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

## Historical Months Supply of Inventory by Month



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