



Monthly Indicators

August 2013

Strong demand for a limited supply of homes for sale has seemingly outweighed higher mortgage rates, at least for the time being. The idea that mortgage rates may rise further is likely spurring some of this demand. The dream of homeownership is very much intact, but buyers should be prepared with competitive offers, since every measure of market health is pointing upwards.

- New Listings increased 3.0 percent to 1,045.
- Pending Sales were up 6.5 percent to 701.
- Inventory levels shrank 7.5 percent to 3,477 units.
- The Median Sales Price increased 4.6 percent to \$115,000.
- Percent of Original List Price Received increased 1.7 percent to 93.5.
- Months Supply of Inventory was down 17.6 percent to 5.6 months.

Eyes continue to fixate on the Federal Reserve and its policy inclinations related to stimulus tapering. Labor market growth is positive but still tepid. Things like gas prices, stock market shifts and global economics have a tendency to sway consumer sentiment. At the moment, U.S. housing continues to be a bright spot.

Activity Snapshot

+ 1.8% **+ 4.6%** **- 7.5%**

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.

| | |
|---|-----------|
| 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.](#)

Current as of September 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 | 8-2012 | 8-2013 | Percent Change | YTD 2012 | YTD 2013 | Percent Change |
|-------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 1,015 | 1,045 | + 3.0% | 8,207 | 8,382 | + 2.1% |
| Pending Sales | | 658 | 701 | + 6.5% | 4,798 | 5,428 | + 13.1% |
| Closed Sales | | 684 | 696 | + 1.8% | 4,390 | 4,995 | + 13.8% |
| Median Sales Price | | \$109,900 | \$115,000 | + 4.6% | \$104,900 | \$107,900 | + 2.9% |
| Average Sales Price | | \$129,729 | \$137,476 | + 6.0% | \$124,806 | \$127,226 | + 1.9% |
| Pct. of Orig. Price Received | | 91.9% | 93.5% | + 1.7% | 92.1% | 92.7% | + 0.7% |
| Affordability Index | | 236 | 214 | - 9.3% | 244 | 224 | - 8.2% |
| Homes for Sale | | 3,758 | 3,477 | - 7.5% | -- | -- | -- |
| Months Supply | | 6.8 | 5.6 | - 17.6% | -- | -- | -- |

Current as of September 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.

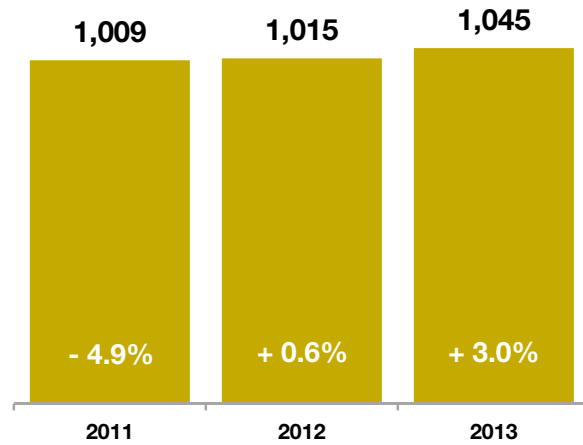
Powered by 10K Research and Marketing. | [Click for Cover Page](#) | 2

New Listings

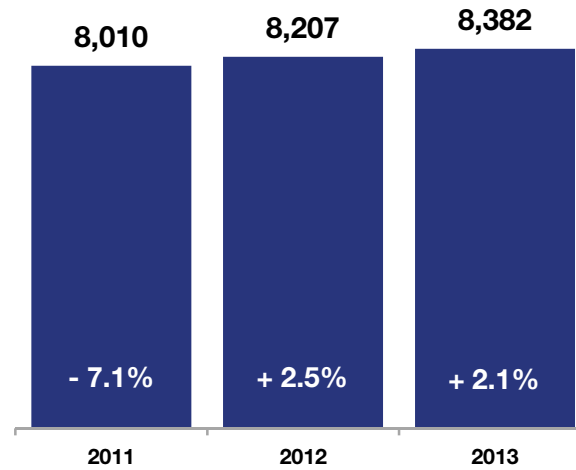
A count of the properties that have been newly listed on the market in a given month.



August

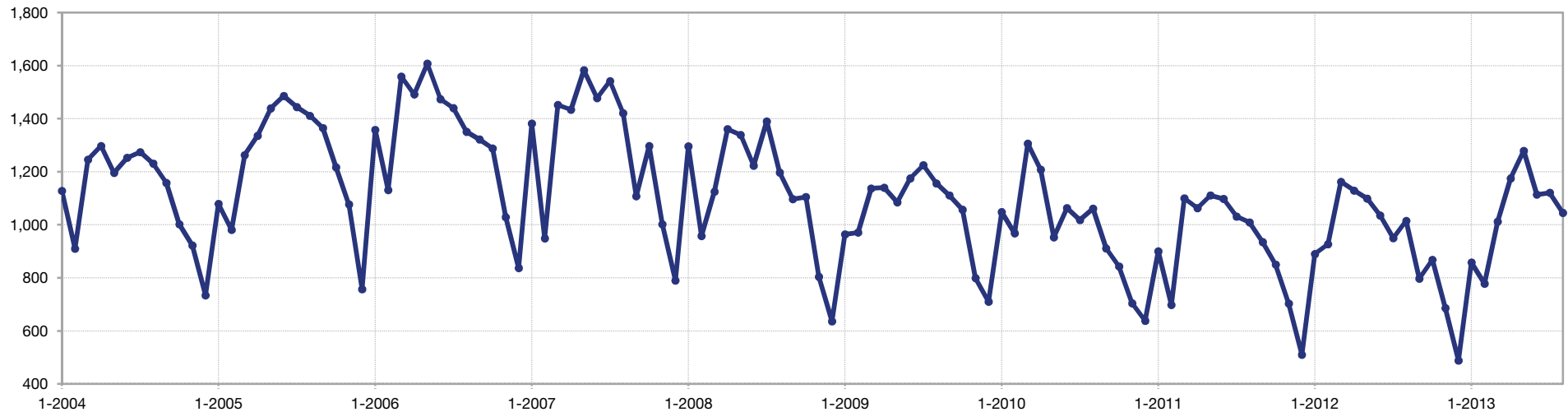


Year to Date



| | New Listings | Prior Year | Percent Change |
|--------------------|--------------|--------------|----------------|
| September 2012 | 797 | 935 | -14.8% |
| October 2012 | 868 | 850 | +2.1% |
| November 2012 | 686 | 703 | -2.4% |
| December 2012 | 488 | 510 | -4.3% |
| January 2013 | 858 | 890 | -3.6% |
| February 2013 | 778 | 927 | -16.1% |
| March 2013 | 1,012 | 1,162 | -12.9% |
| April 2013 | 1,175 | 1,129 | +4.1% |
| May 2013 | 1,279 | 1,099 | +16.4% |
| June 2013 | 1,114 | 1,035 | +7.6% |
| July 2013 | 1,121 | 950 | +18.0% |
| August 2013 | 1,045 | 1,015 | +3.0% |
| 12-Month Avg | 935 | 934 | +0.1% |

Historical New Listings by Month



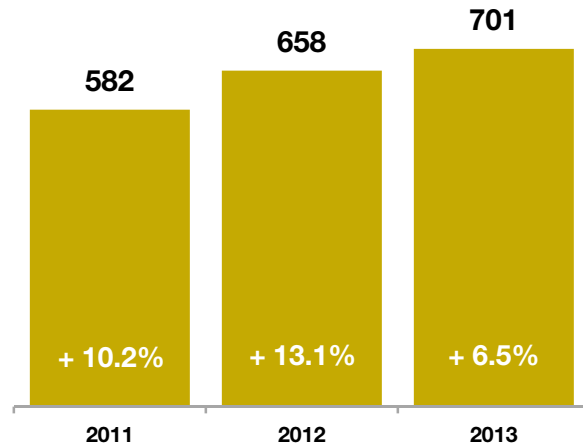
Current as of September 10, 2013. Statistics are based on Residential Single Family listings and sales as reported to the Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS), which may not reflect all real estate activity in the market. The primary coverage area of the UPSTAR MLS 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](#) | 3

Pending Sales

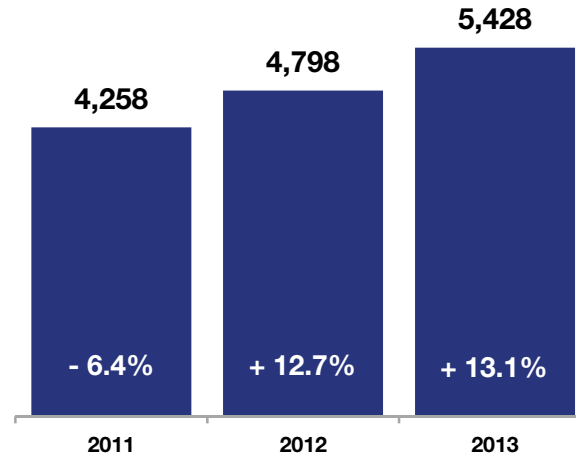
A count of the properties on which offers have been accepted in a given month.



August

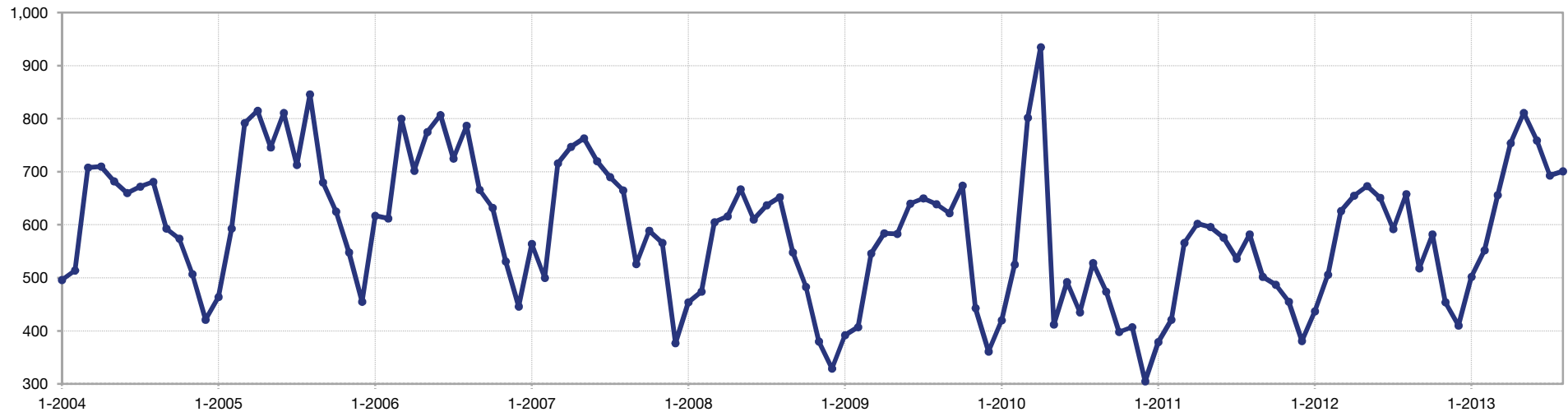


Year to Date



| | Pending Sales | Prior Year | Percent Change |
|--------------------|---------------|------------|----------------|
| September 2012 | 518 | 502 | +3.2% |
| October 2012 | 582 | 487 | +19.5% |
| November 2012 | 454 | 455 | -0.2% |
| December 2012 | 410 | 381 | +7.6% |
| January 2013 | 502 | 437 | +14.9% |
| February 2013 | 552 | 506 | +9.1% |
| March 2013 | 656 | 626 | +4.8% |
| April 2013 | 754 | 655 | +15.1% |
| May 2013 | 811 | 673 | +20.5% |
| June 2013 | 759 | 651 | +16.6% |
| July 2013 | 693 | 592 | +17.1% |
| August 2013 | 701 | 658 | +6.5% |
| 12-Month Avg | 616 | 552 | +11.6% |

Historical Pending Sales by Month

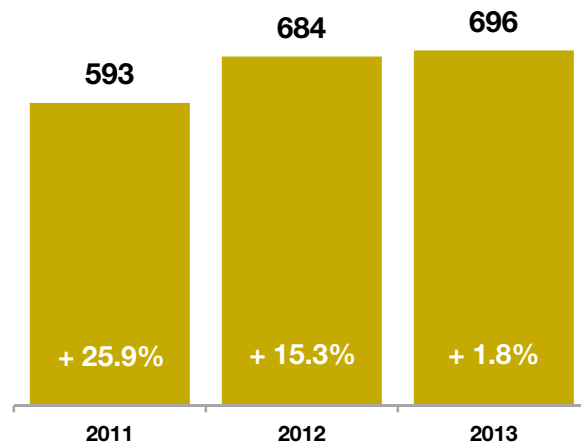


Closed Sales

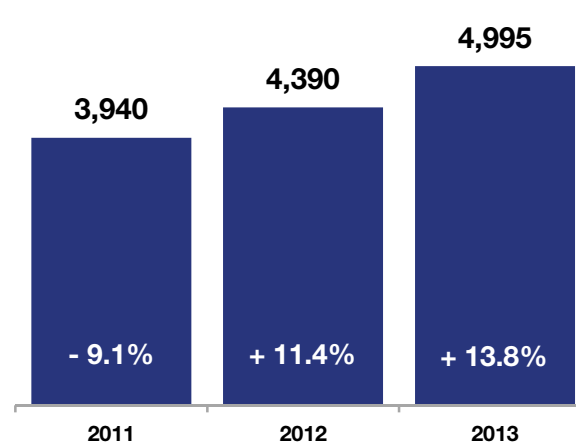
A count of the actual sales that closed in a given month.



August

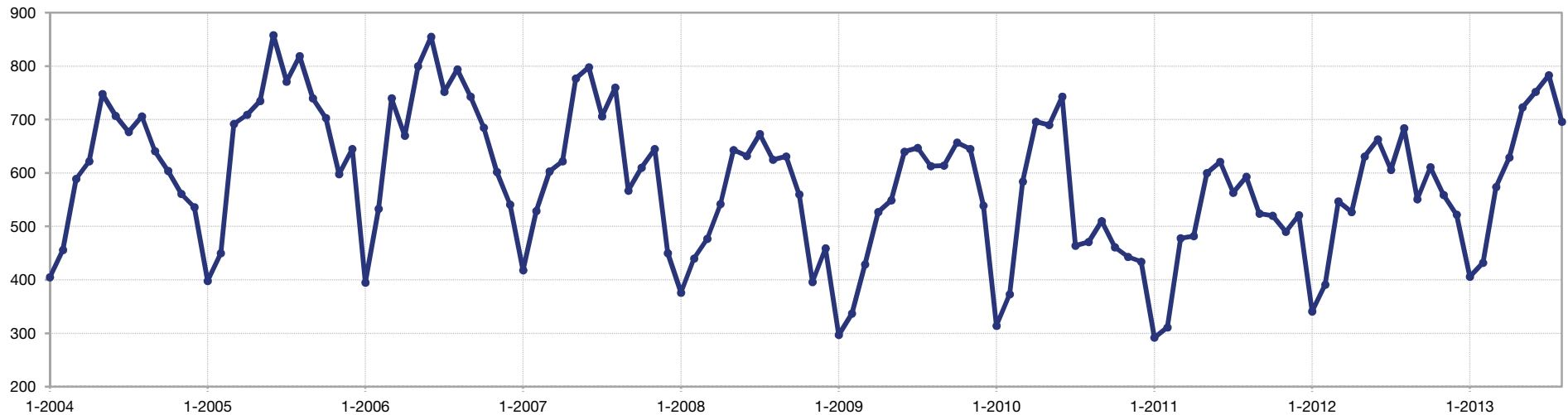


Year to Date



| | Closed Sales | Prior Year | Percent Change |
|--------------------|--------------|------------|----------------|
| 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 | 723 | 631 | +14.6% |
| June 2013 | 752 | 663 | +13.4% |
| July 2013 | 783 | 606 | +29.2% |
| August 2013 | 696 | 684 | +1.8% |
| 12-Month Avg | 603 | 537 | +12.3% |

Historical Closed Sales by Month



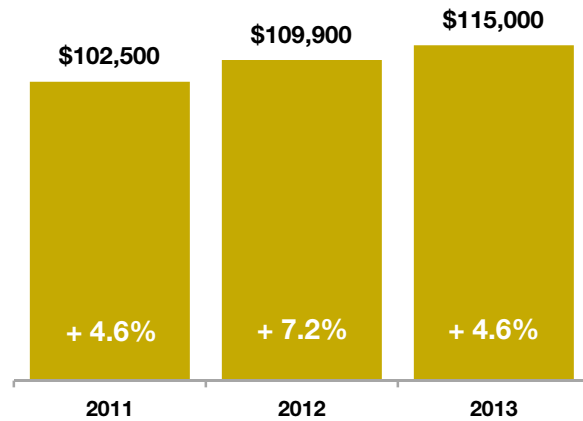
Current as of September 10, 2013. Statistics are based on Residential Single Family listings and sales as reported to the Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS), which may not reflect all real estate activity in the market. The primary coverage area of the UPSTAR MLS 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

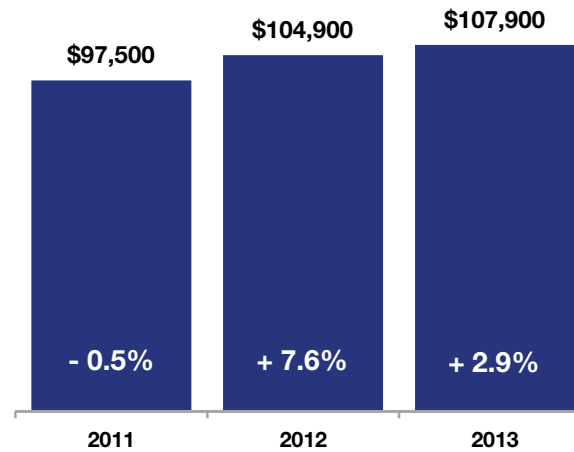
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



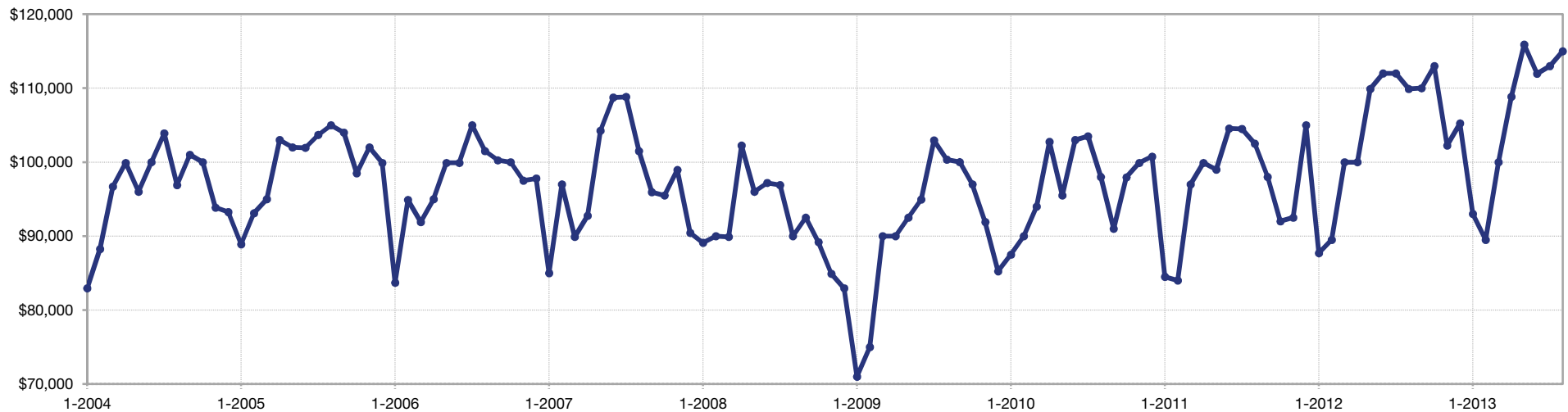
Year to Date



| | Median Sales Price | Prior Year | Percent Change |
|--------------------|--------------------|------------------|----------------|
| 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 | \$115,900 | \$109,900 | +5.5% |
| June 2013 | \$111,963 | \$112,000 | 0.0% |
| July 2013 | \$113,000 | \$112,000 | +0.9% |
| August 2013 | \$115,000 | \$109,900 | +4.6% |
| 12-Month Avg* | \$108,000 | \$102,000 | +5.9% |

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

Historical Median Sales Price by Month

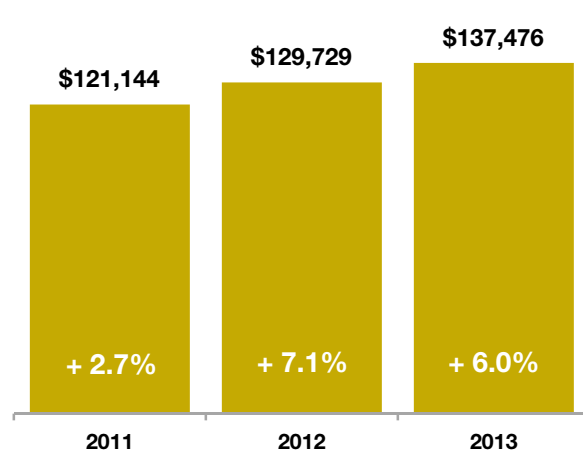


Average Sales Price

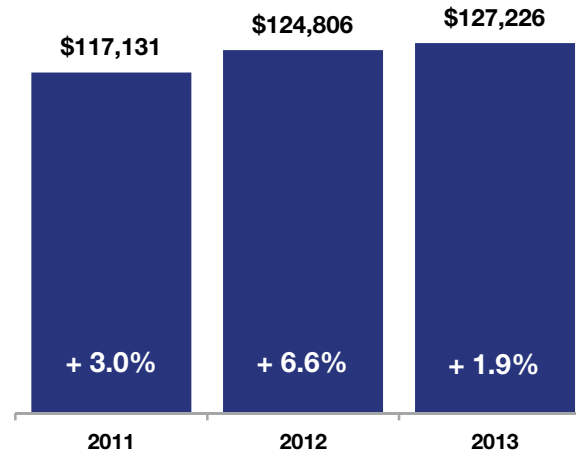
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



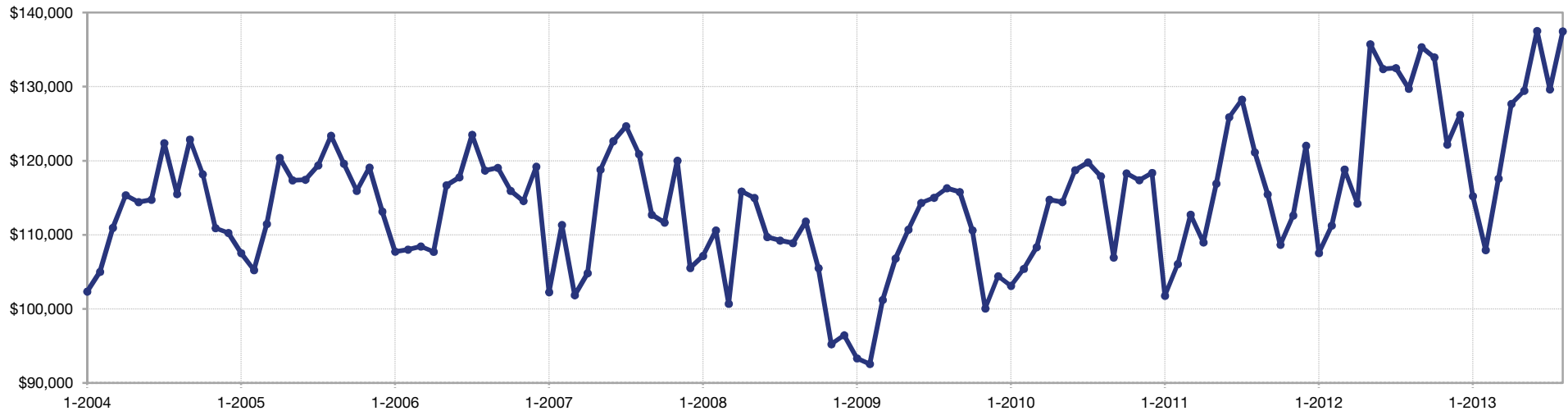
Year to Date



| | Average Sales Price | Prior Year | Percent Change |
|--------------------|---------------------|------------------|----------------|
| 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 | \$129,460 | \$135,742 | -4.6% |
| June 2013 | \$137,524 | \$132,399 | +3.9% |
| July 2013 | \$129,641 | \$132,518 | -2.2% |
| August 2013 | \$137,476 | \$129,729 | +6.0% |
| 12-Month Med* | \$127,950 | \$121,585 | +5.2% |

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

Historical Average Sales Price by Month



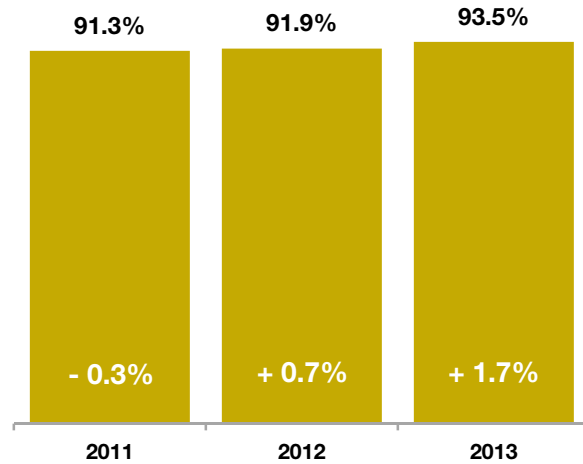
Current as of September 10, 2013. Statistics are based on Residential Single Family listings and sales as reported to the Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS), which may not reflect all real estate activity in the market. The primary coverage area of the UPSTAR MLS 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 | 7

Percent of Original List Price Received

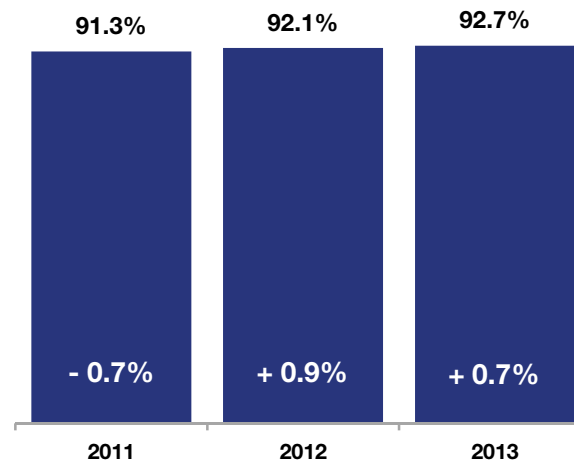


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

August



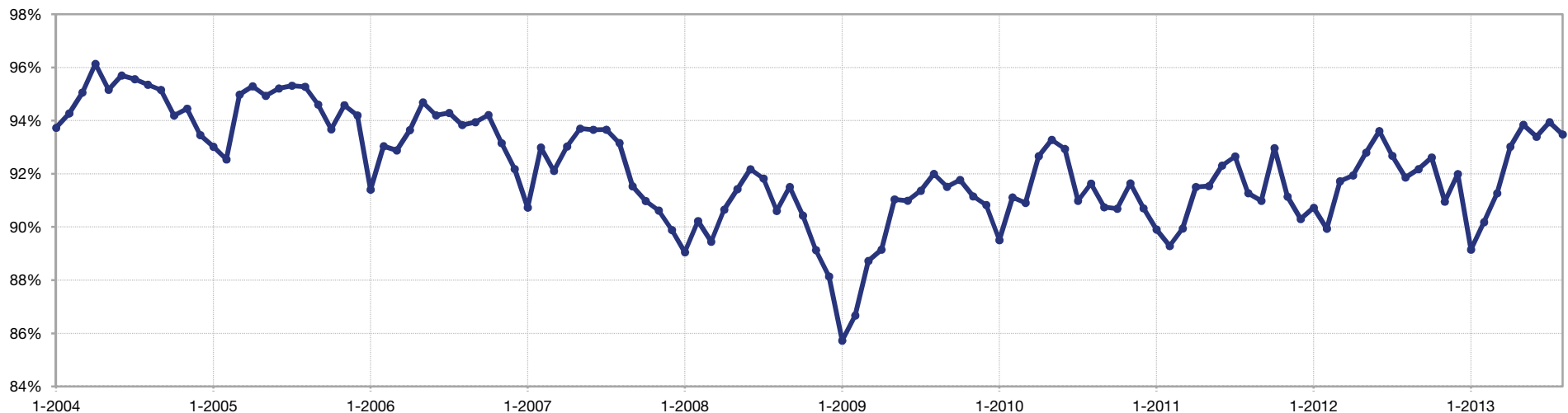
Year to Date



| | Pct. of Orig. Price Received | Prior Year | Percent Change |
|--------------------|------------------------------|--------------|----------------|
| 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% |
| July 2013 | 93.9% | 92.7% | +1.3% |
| August 2013 | 93.5% | 91.9% | +1.7% |
| 12-Month Avg* | 92.4% | 91.9% | +0.5% |

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

Historical Percent of Original List Price Received by Month



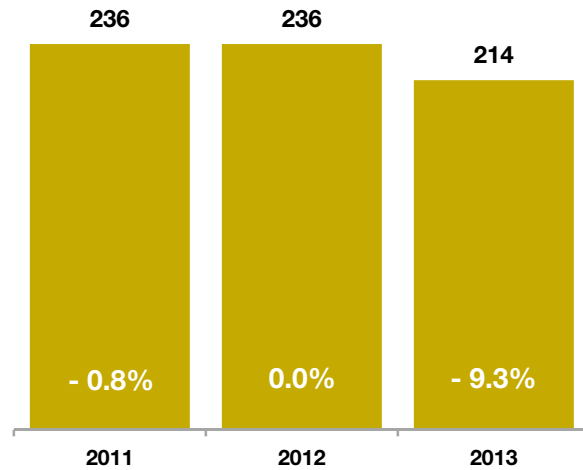
Current as of September 10, 2013. Statistics are based on Residential Single Family listings and sales as reported to the Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS), which may not reflect all real estate activity in the market. The primary coverage area of the UPSTAR MLS 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 | 8

Housing Affordability Index

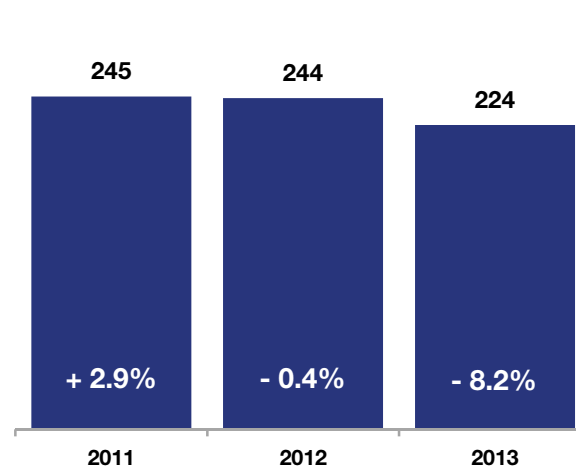


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

August

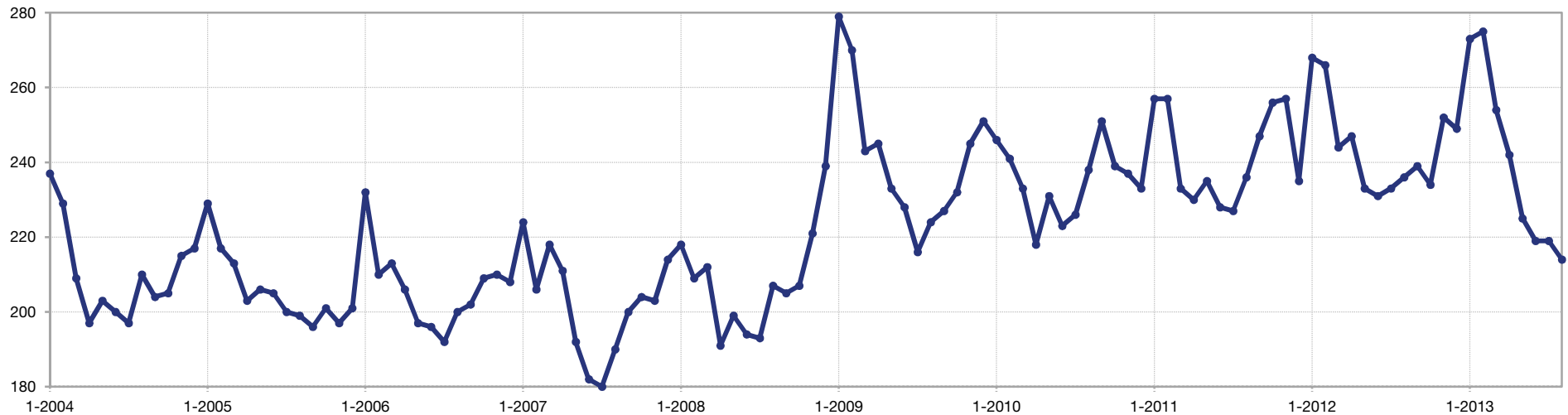


Year to Date



| | Affordability Index | Prior Year | Percent Change |
|--------------------|---------------------|------------|----------------|
| 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% |
| July 2013 | 219 | 233 | -6.0% |
| August 2013 | 214 | 236 | -9.3% |
| 12-Month Avg | 241 | 246 | -2.0% |

Historical Housing Affordability Index by Month

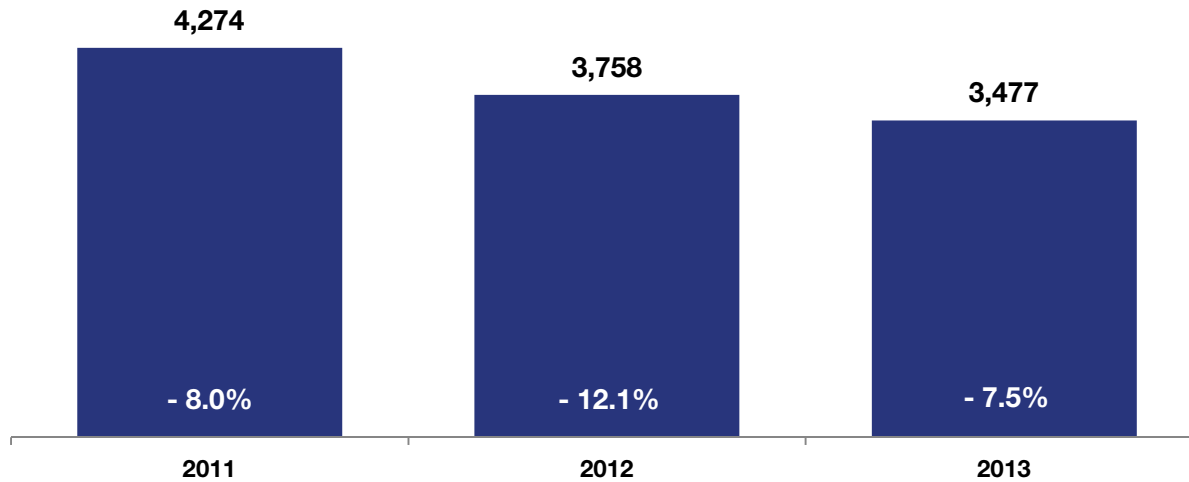


Inventory of Homes for Sale

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



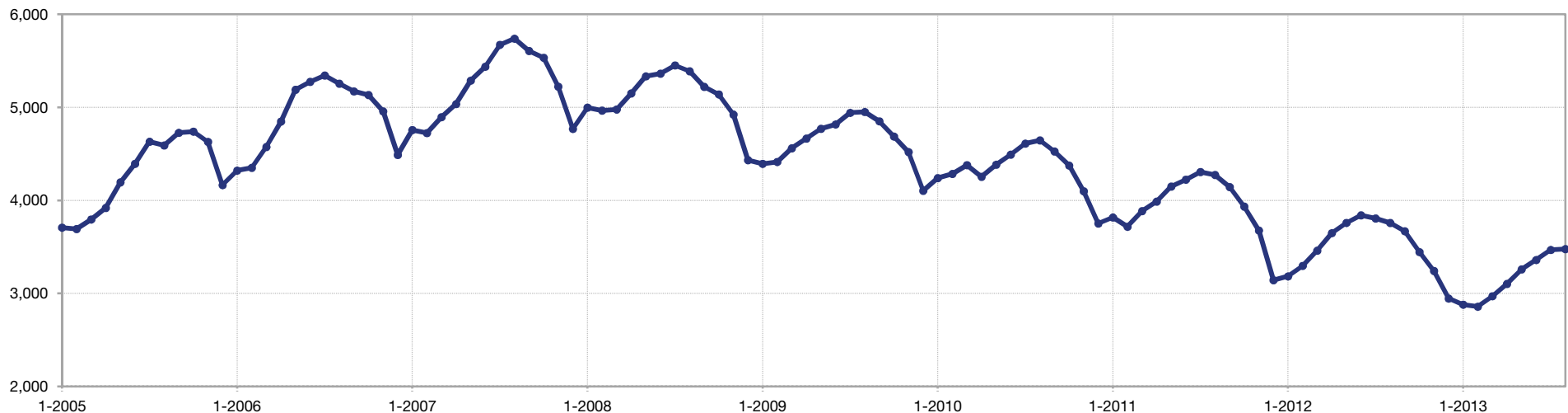
August



| | Homes for Sale | Prior Year | Percent Change |
|--------------------|----------------|--------------|----------------|
| September 2012 | 3,669 | 4,144 | -11.5% |
| October 2012 | 3,445 | 3,934 | -12.4% |
| November 2012 | 3,242 | 3,677 | -11.8% |
| December 2012 | 2,946 | 3,143 | -6.3% |
| January 2013 | 2,880 | 3,184 | -9.5% |
| February 2013 | 2,858 | 3,297 | -13.3% |
| March 2013 | 2,971 | 3,460 | -14.1% |
| April 2013 | 3,103 | 3,649 | -15.0% |
| May 2013 | 3,259 | 3,759 | -13.3% |
| June 2013 | 3,360 | 3,840 | -12.5% |
| July 2013 | 3,468 | 3,806 | -8.9% |
| August 2013 | 3,477 | 3,758 | -7.5% |
| 12-Month Avg* | 3,223 | 3,638 | -11.4% |

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

Historical Inventory of Homes for Sale by Month

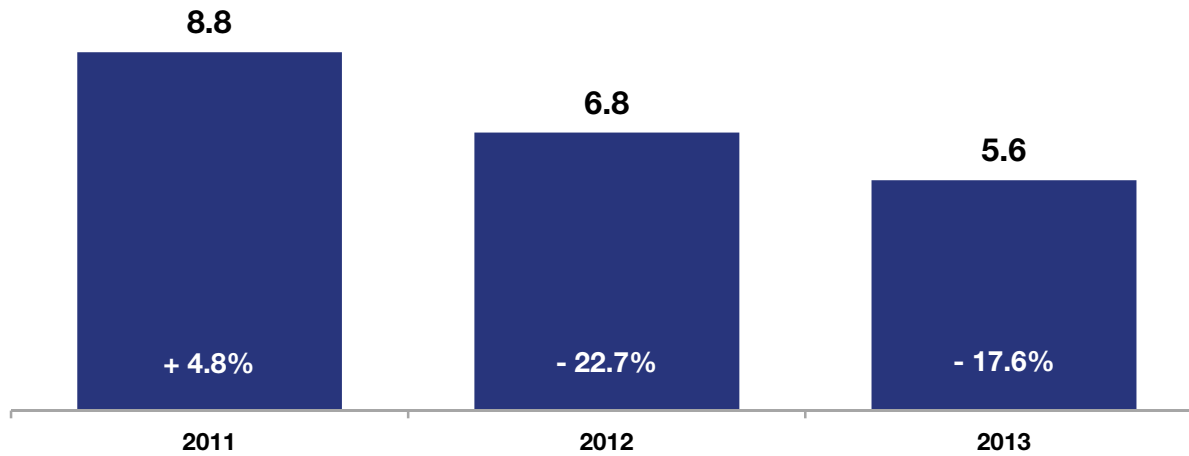


Months Supply of Inventory

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.



August



| Months Supply | | Prior Year | Percent Change |
|--------------------|------------|------------|----------------|
| 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 | 5.2 | 6.6 | -21.2% |
| April 2013 | 5.3 | 6.9 | -23.2% |
| May 2013 | 5.5 | 7.0 | -21.4% |
| June 2013 | 5.6 | 7.1 | -21.1% |
| July 2013 | 5.7 | 7.0 | -18.6% |
| August 2013 | 5.6 | 6.8 | -17.6% |
| 12-Month Avg* | 5.6 | 7.0 | -20.0% |

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

Historical Months Supply of Inventory by Month

