



Monthly Indicators

December 2013

In its entirety, 2013 proved to be a good year for housing. Home sales and prices were broadly higher across the nation, while foreclosure loads, the number of homes for sale and the number of days it took to sell a home were all much lower. Multiple-offer situations became commonplace again and prices in many areas rallied to multi-year highs. This, of course, varied by location and segment, but the proverbial glass appeared to be more than half full throughout the year.

- New Listings increased 7.2 percent to 523.
- Pending Sales were down 9.3 percent to 372.
- Inventory levels grew 4.4 percent to 3,076 units.
- The Median Sales Price decreased 8.8 percent to \$96,000.
- Percent of Original List Price Received decreased 0.8 percent to 91.3.
- Months Supply of Inventory was down 3.8 percent to 5.0 months.

Housing is fortified by confident consumers and good jobs. The year 2013 was marked by a slowly improving labor market stunted by political gridlock, and the Federal Reserve's long-awaited taper announcement was not surprising. Interest rates remain low (but upwardly mobile), prices are still affordable, the employment picture looks decent and the stock market is up nearly 30.0 percent from this time last year. It's no wonder that buyers were active in 2013. Here's to more of the same in 2014.

Activity Snapshot

- 3.8% **- 8.8%** **+ 4.4%**

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.](#)

Market Overview



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

Key Metrics	Historical Sparkbars	12-2012	12-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		488	523	+ 7.2%	11,048	11,481	+ 3.9%
Pending Sales		410	372	- 9.3%	6,763	7,377	+ 9.1%
Closed Sales		522	502	- 3.8%	6,634	7,313	+ 10.2%
Median Sales Price		\$105,250	\$96,000	- 8.8%	\$105,500	\$107,000	+ 1.4%
Average Sales Price		\$126,195	\$119,221	- 5.5%	\$126,424	\$126,782	+ 0.3%
Pct. of Orig. Price Received		92.0%	91.3%	- 0.8%	92.1%	92.6%	+ 0.5%
Affordability Index		252	246	- 2.4%	252	228	- 9.5%
Homes for Sale		2,947	3,076	+ 4.4%	--	--	--
Months Supply		5.2	5.0	- 3.8%	--	--	--

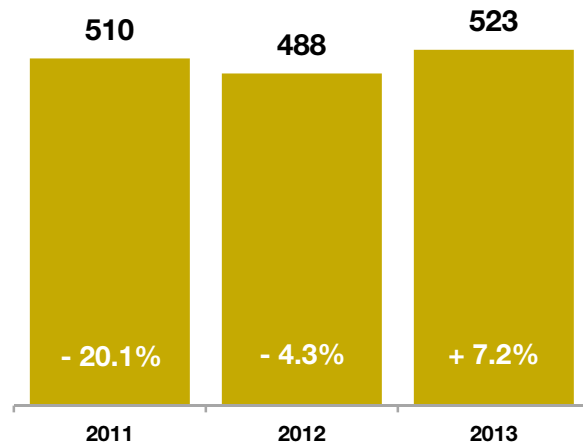
Current as of January 10, 2014. The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage area of UPSTAR MLS, which includes the counties of Allen, Whitley, Huntington, Adams, Wells, DeKalb and Noble. However, listings from other surrounding counties may also be entered for UPSTAR MLS and therefore are included in the MLS-wide statistics. The data may not reflect all real estate activity in the market. Powered by 10K Research and Marketing. | Click UPSTAR Logo for Cover Page | 2

New Listings

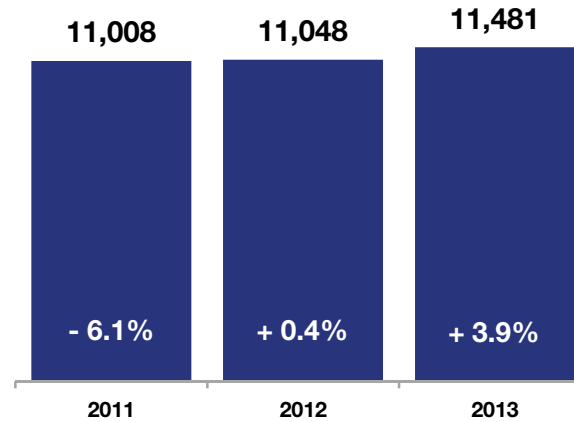
A count of the properties that have been newly listed on the market in a given month.



December

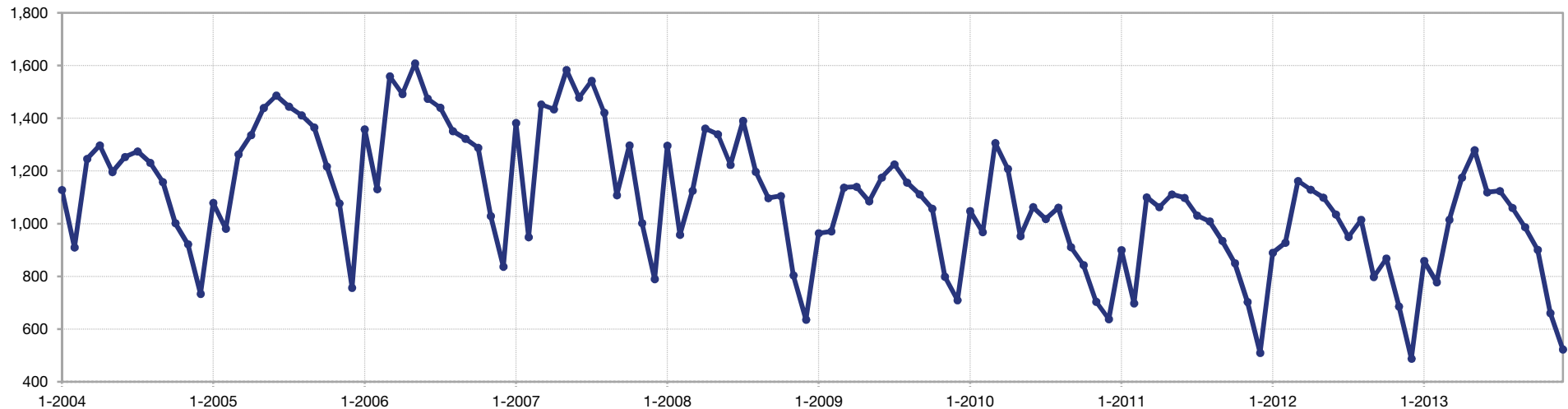


Year to Date



	New Listings	Prior Year	Percent Change
January 2013	859	890	-3.5%
February 2013	778	928	-16.2%
March 2013	1,015	1,162	-12.7%
April 2013	1,175	1,129	+4.1%
May 2013	1,279	1,099	+16.4%
June 2013	1,119	1,035	+8.1%
July 2013	1,124	950	+18.3%
August 2013	1,060	1,015	+4.4%
September 2013	987	798	+23.7%
October 2013	901	868	+3.8%
November 2013	661	686	-3.6%
December 2013	523	488	+7.2%
12-Month Avg	957	921	+3.9%

Historical New Listings by Month

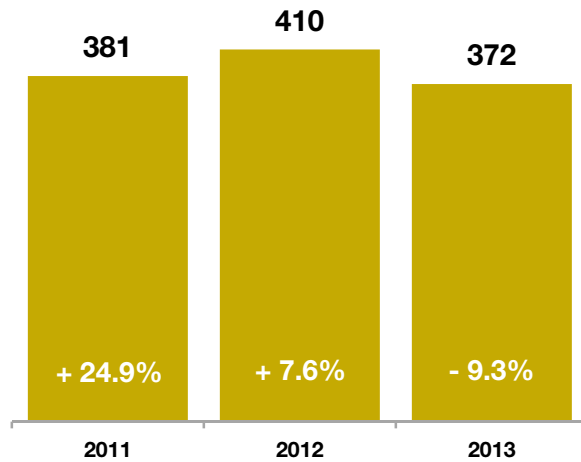


Pending Sales

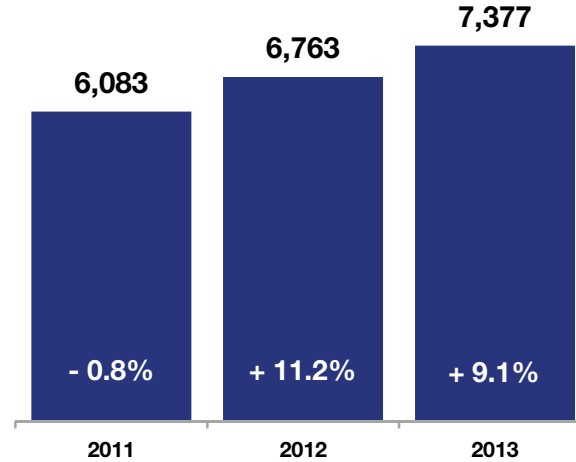
A count of the properties on which offers have been accepted in a given month.



December

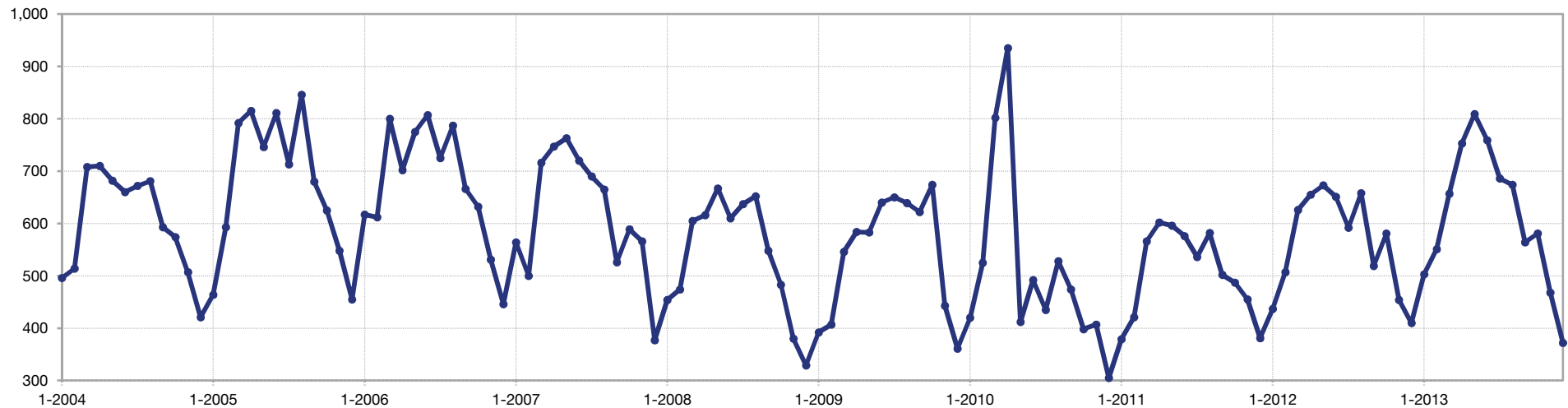


Year to Date



	Pending Sales	Prior Year	Percent Change
January 2013	503	437	+15.1%
February 2013	551	507	+8.7%
March 2013	657	626	+5.0%
April 2013	753	655	+15.0%
May 2013	809	673	+20.2%
June 2013	759	651	+16.6%
July 2013	686	592	+15.9%
August 2013	674	658	+2.4%
September 2013	564	519	+8.7%
October 2013	581	581	0.0%
November 2013	468	454	+3.1%
December 2013	372	410	-9.3%
12-Month Avg	615	564	+9.0%

Historical Pending Sales by Month

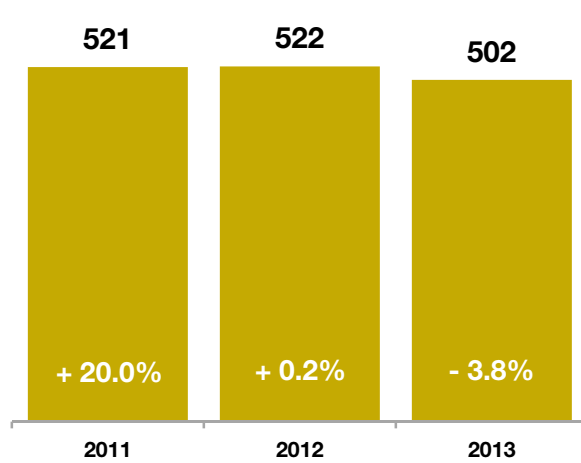


Closed Sales

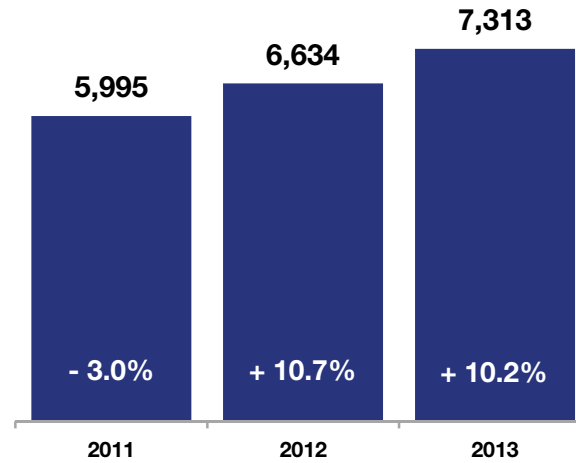
A count of the actual sales that closed in a given month.



December

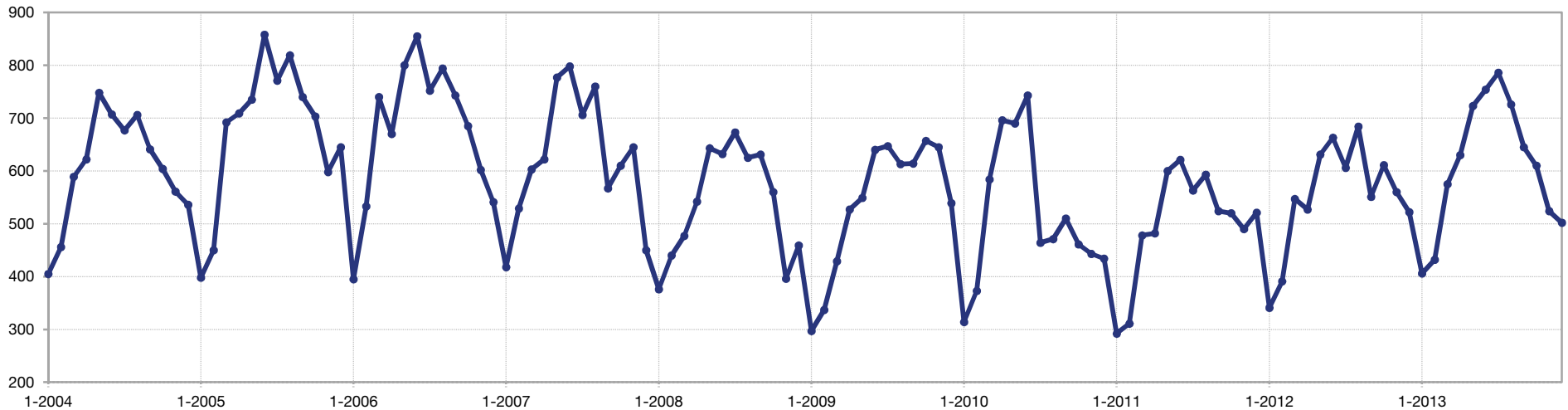


Year to Date



	Closed Sales	Prior Year	Percent Change
January 2013	406	341	+19.1%
February 2013	432	391	+10.5%
March 2013	575	547	+5.1%
April 2013	630	527	+19.5%
May 2013	723	631	+14.6%
June 2013	754	663	+13.7%
July 2013	786	606	+29.7%
August 2013	726	684	+6.1%
September 2013	645	551	+17.1%
October 2013	610	611	-0.2%
November 2013	524	560	-6.4%
December 2013	502	522	-3.8%
12-Month Avg	609	553	+10.1%

Historical Closed Sales by Month

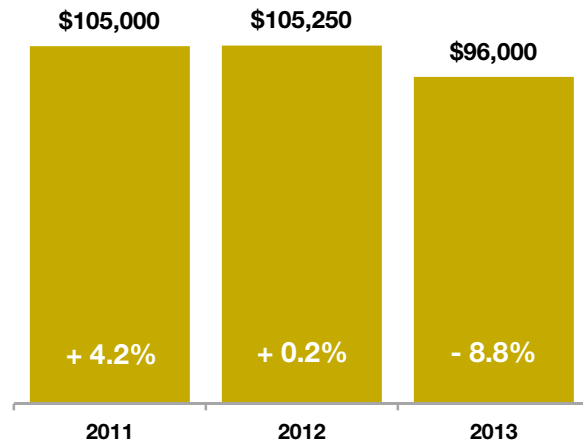


Median Sales Price

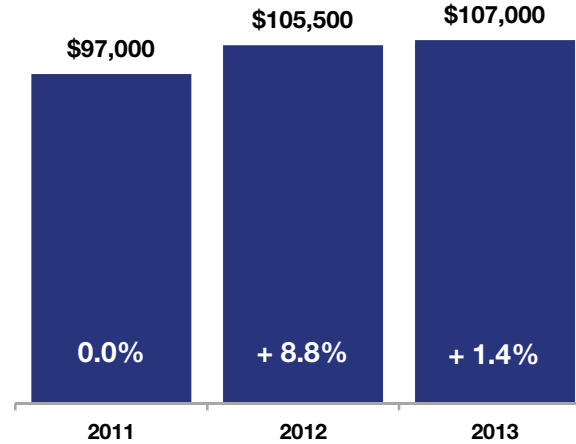
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



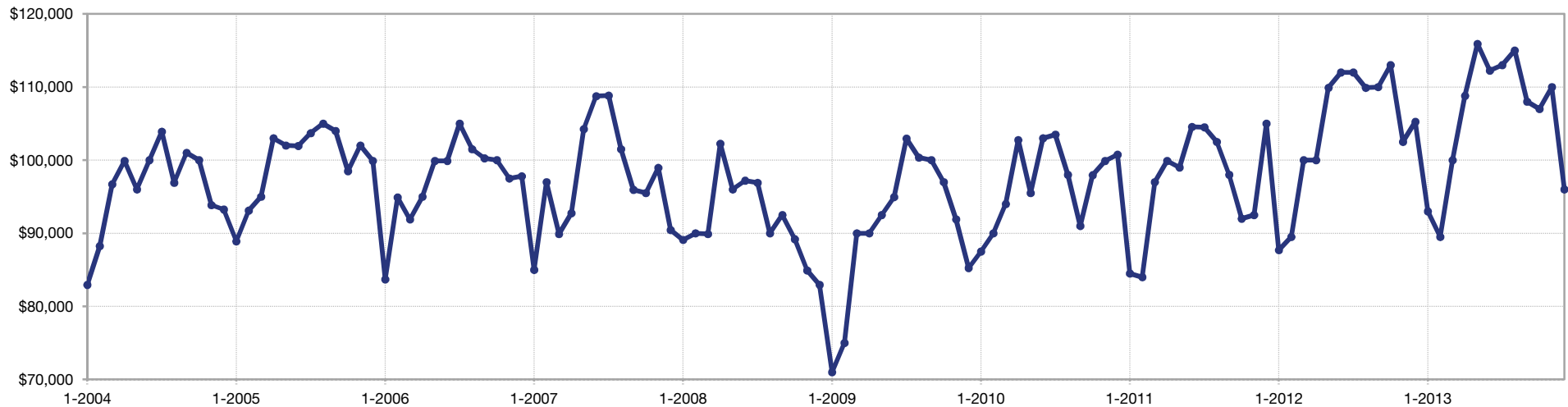
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$108,800	\$100,000	+8.8%
May 2013	\$115,900	\$109,900	+5.5%
June 2013	\$112,250	\$112,000	+0.2%
July 2013	\$113,000	\$112,000	+0.9%
August 2013	\$115,000	\$109,900	+4.6%
September 2013	\$108,000	\$110,000	-1.8%
October 2013	\$107,000	\$113,000	-5.3%
November 2013	\$110,000	\$102,500	+7.3%
December 2013	\$96,000	\$105,250	-8.8%
12-Month Avg*	\$107,000	\$105,500	+1.4%

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

Historical Median Sales Price by Month

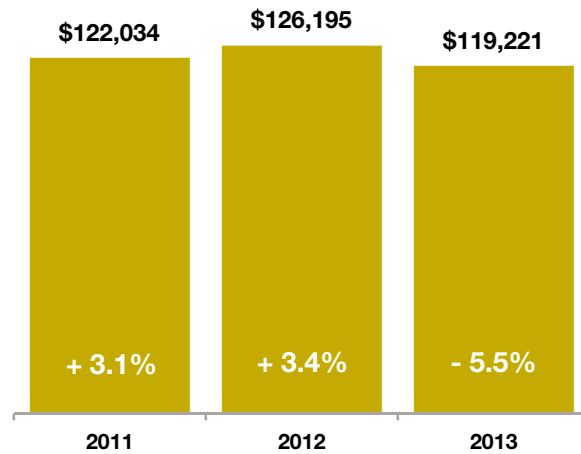


Average Sales Price

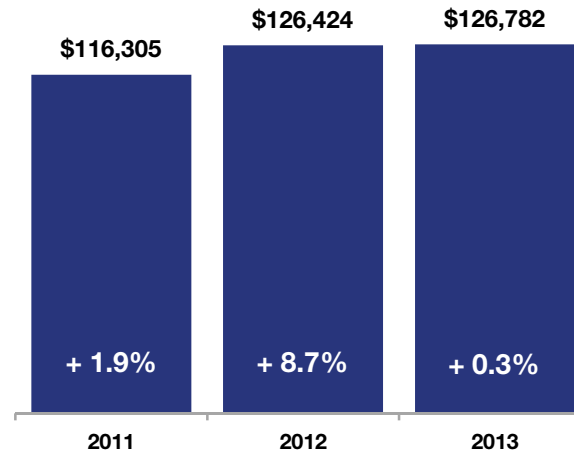
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



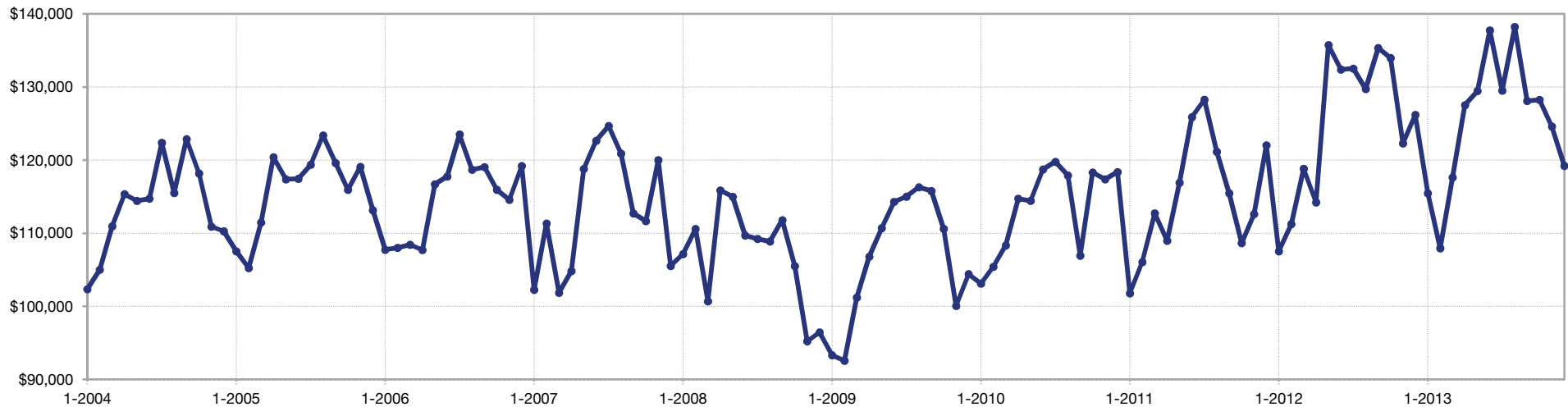
Year to Date



	Average Sales Price	Prior Year	Percent Change
January 2013	\$115,471	\$107,539	+7.4%
February 2013	\$107,945	\$111,250	-3.0%
March 2013	\$117,642	\$118,830	-1.0%
April 2013	\$127,528	\$114,224	+11.6%
May 2013	\$129,460	\$135,742	-4.6%
June 2013	\$137,754	\$132,399	+4.0%
July 2013	\$129,508	\$132,518	-2.3%
August 2013	\$138,223	\$129,729	+6.5%
September 2013	\$128,098	\$135,338	-5.3%
October 2013	\$128,246	\$133,967	-4.3%
November 2013	\$124,604	\$122,286	+1.9%
December 2013	\$119,221	\$126,195	-5.5%
12-Month Med*	\$126,782	\$126,424	+0.3%

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

Historical Average Sales Price by Month

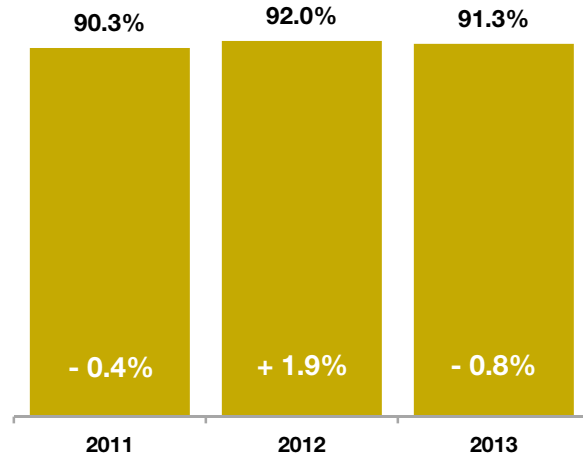


Percent of Original List Price Received

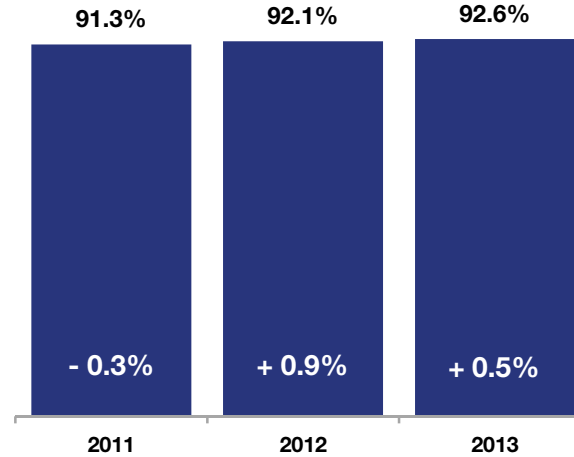


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

December



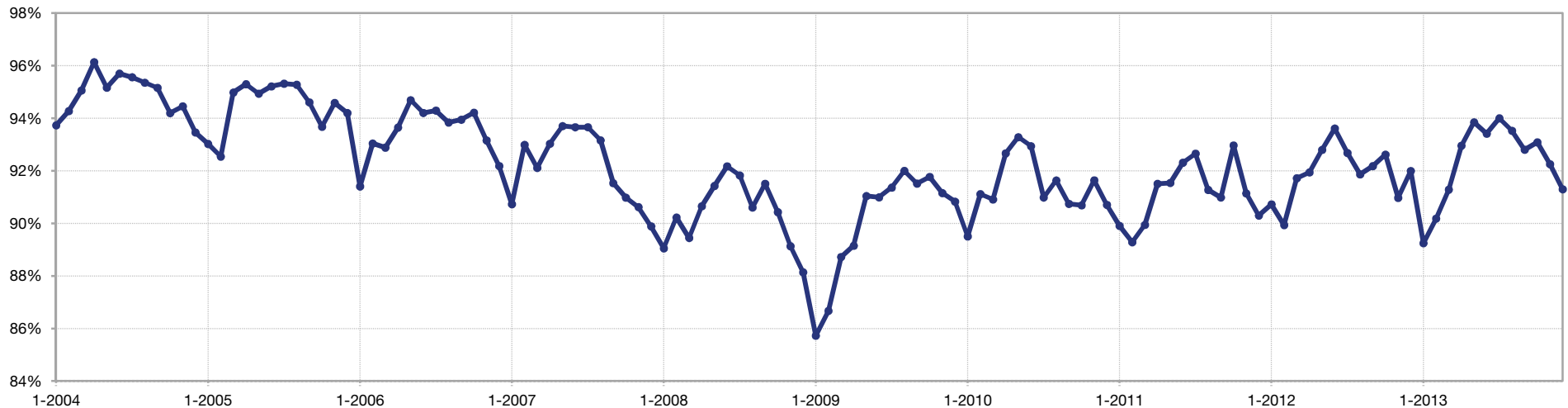
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2013	89.2%	90.7%	-1.7%
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	94.0%	92.7%	+1.4%
August 2013	93.5%	91.9%	+1.7%
September 2013	92.8%	92.2%	+0.7%
October 2013	93.1%	92.6%	+0.5%
November 2013	92.3%	91.0%	+1.4%
December 2013	91.3%	92.0%	-0.8%
12-Month Avg*	92.6%	92.1%	+0.5%

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

Historical Percent of Original List Price Received by Month

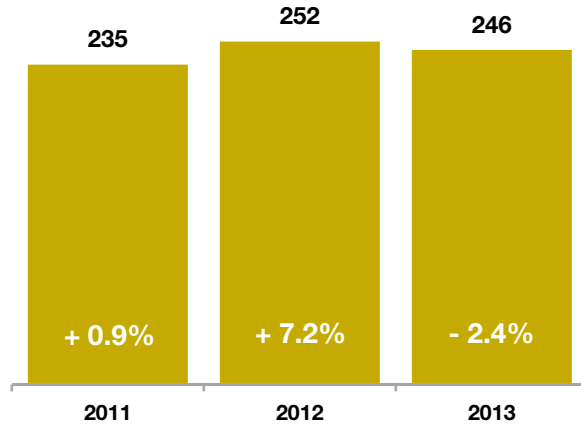


Housing Affordability Index

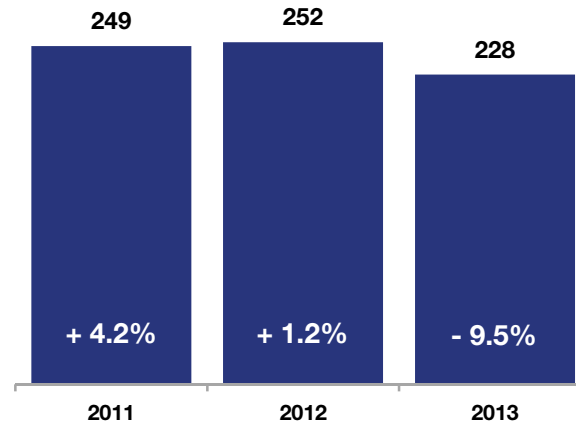


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

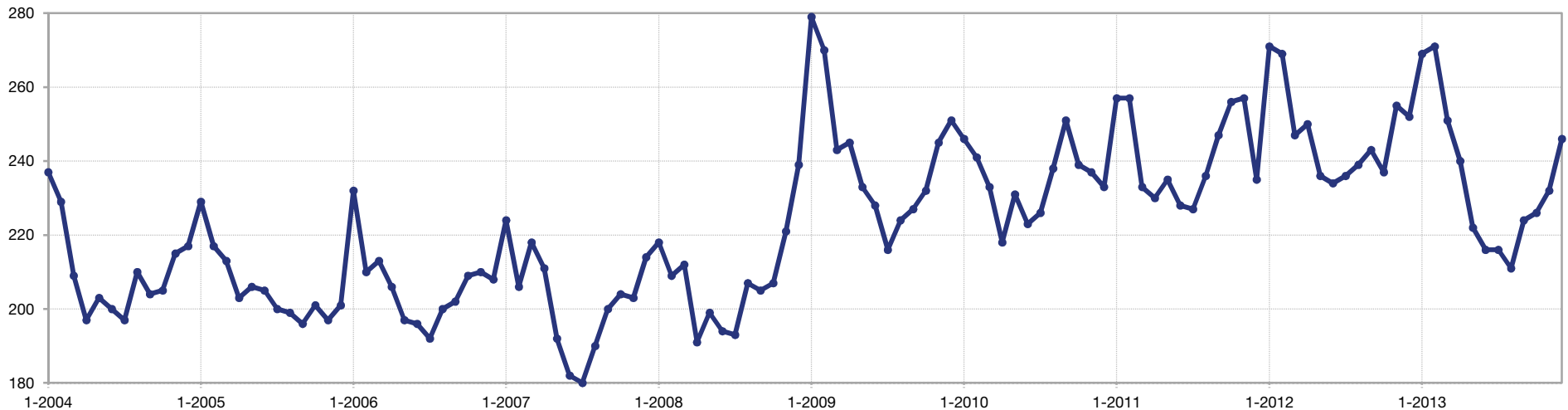


Year to Date



	Affordability Index	Prior Year	Percent Change
January 2013	269	271	-0.7%
February 2013	271	269	+0.7%
March 2013	251	247	+1.6%
April 2013	240	250	-4.0%
May 2013	222	236	-5.9%
June 2013	216	234	-7.7%
July 2013	216	236	-8.5%
August 2013	211	239	-11.7%
September 2013	224	243	-7.8%
October 2013	226	237	-4.6%
November 2013	232	255	-9.0%
December 2013	246	252	-2.4%
12-Month Avg	235	247	-4.9%

Historical Housing Affordability Index by Month

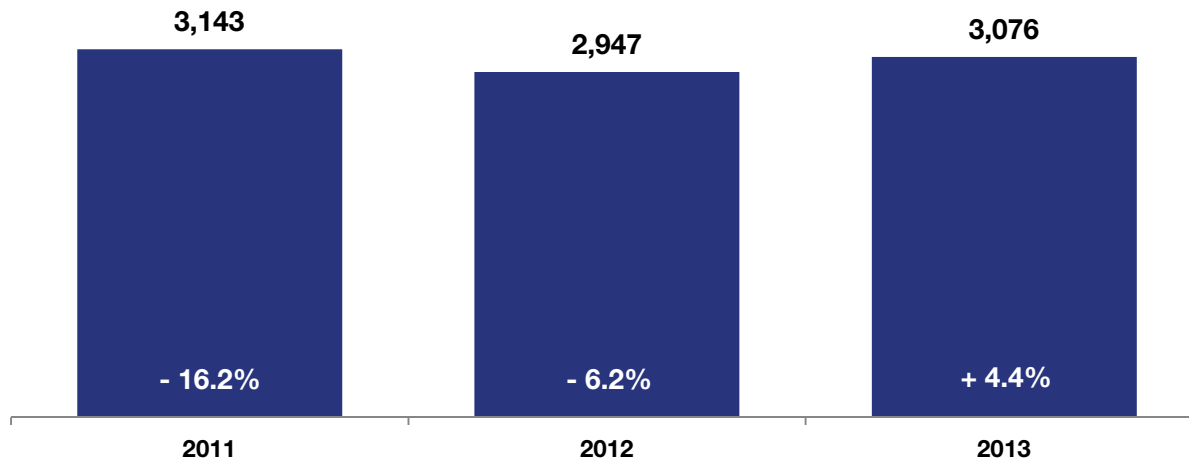


Inventory of Homes for Sale

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



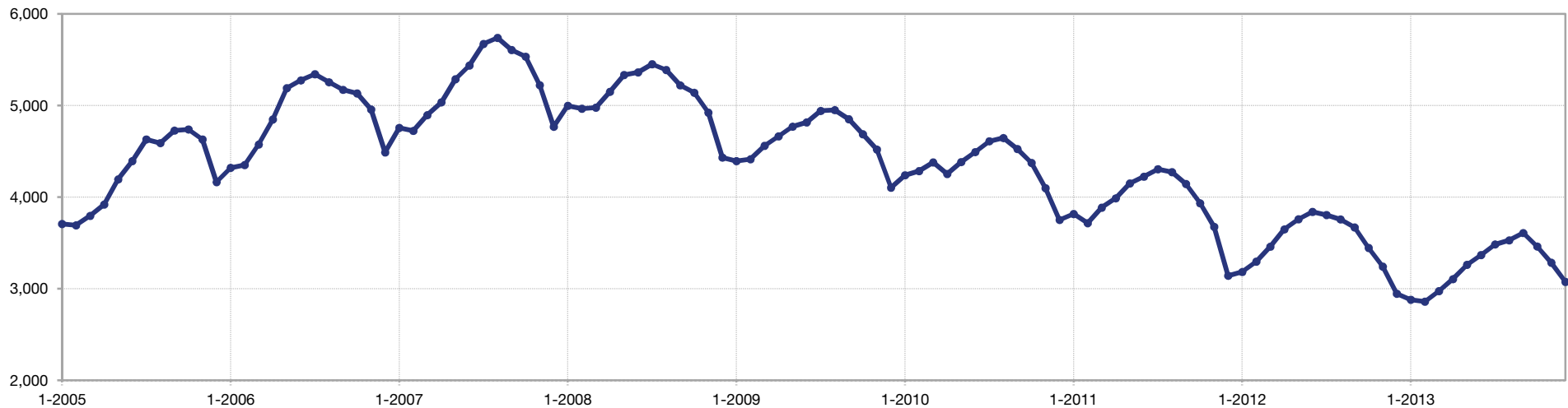
December



Homes for Sale		Prior Year	Percent Change
January 2013	2,881	3,184	-9.5%
February 2013	2,860	3,297	-13.3%
March 2013	2,975	3,460	-14.0%
April 2013	3,106	3,649	-14.9%
May 2013	3,263	3,759	-13.2%
June 2013	3,369	3,840	-12.3%
July 2013	3,485	3,806	-8.4%
August 2013	3,529	3,758	-6.1%
September 2013	3,609	3,670	-1.7%
October 2013	3,462	3,446	+0.5%
November 2013	3,285	3,243	+1.3%
December 2013	3,076	2,947	+4.4%
12-Month Avg*	3,242	3,505	-7.5%

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

Historical Inventory of Homes for Sale by Month

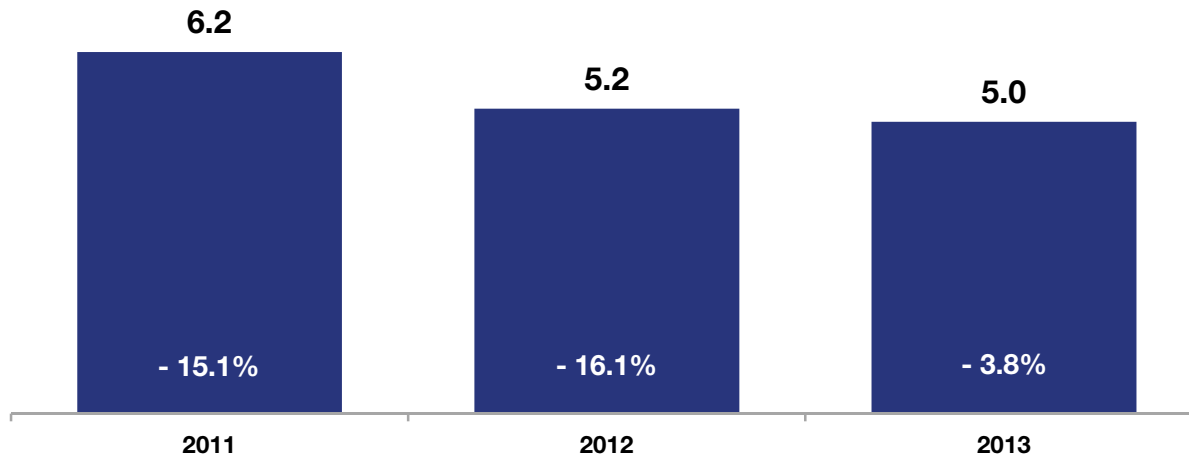


Months Supply of Inventory

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.



December



Months Supply	Prior Year	Percent Change
January 2013	6.2	-17.7%
February 2013	6.4	-21.9%
March 2013	6.6	-21.2%
April 2013	6.9	-23.2%
May 2013	7.0	-21.4%
June 2013	7.1	-21.1%
July 2013	7.0	-18.6%
August 2013	6.8	-14.7%
September 2013	6.6	-10.6%
October 2013	6.1	-8.2%
November 2013	5.8	-8.6%
December 2013	5.2	-3.8%
12-Month Avg*	5.4	-16.9%

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

Historical Months Supply of Inventory by Month

