



# Monthly Indicators



## April 2015

As we turn the page to the second quarter of 2015, a proliferation of new listings is expected in most markets across the U.S. Spring is traditionally the commonplace time of the year that we see some of the most desirable gems polished for eager buyers. Though some Google searches and Twitter posts will blatantly offer pessimism about the state of the housing market, on-the-street evidence does not support bad tidings.

- New Listings increased 2.2 percent to 1,191.
- Pending Sales were up 20.3 percent to 908.
- Inventory levels shrank 20.4 percent to 2,356 units.
- The Median Sales Price increased 9.5 percent to \$115,000.
- Percent of Original List Price Received increased 1.4 percent to 94.0.
- Months Supply of Inventory was down 27.5 percent to 3.7 months.

The national homeownership percentage is the lowest since 1993, when Jurassic Park was the highest-grossing movie. Rental prices continue to astonish with accelerated price growth, which may cause some to think twice before locking in a 12-month lease. Lending practices and mortgage rates will also have a decided effect on the number of buyers who will become homeowners this year. With the release of Jurassic World this month, we are reminded of cyclical conversations in both real estate and moviemaking.

## Activity Snapshot

**+ 17.3%**      **+ 9.5%**      **- 20.4%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Inventory
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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	4-2014	4-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		1,165	<b>1,191</b>	+ 2.2%	3,446	<b>3,533</b>	+ 2.5%
<b>Pending Sales</b>		755	<b>908</b>	+ 20.3%	2,251	<b>2,723</b>	+ 21.0%
<b>Closed Sales</b>		548	<b>643</b>	+ 17.3%	1,804	<b>1,988</b>	+ 10.2%
<b>Median Sales Price</b>		\$105,000	<b>\$115,000</b>	+ 9.5%	\$98,500	<b>\$111,838</b>	+ 13.5%
<b>Avg. Sales Price</b>		\$120,198	<b>\$132,354</b>	+ 10.1%	\$117,393	<b>\$130,249</b>	+ 11.0%
<b>Pct. of Orig. Price Received</b>		92.7%	<b>94.0%</b>	+ 1.4%	92.1%	<b>93.2%</b>	+ 1.2%
<b>Affordability Index</b>		255	<b>256</b>	+ 0.4%	272	<b>263</b>	- 3.3%
<b>Homes for Sale</b>		2,959	<b>2,356</b>	- 20.4%	--	--	--
<b>Months Supply</b>		5.1	<b>3.7</b>	- 27.5%	--	--	--

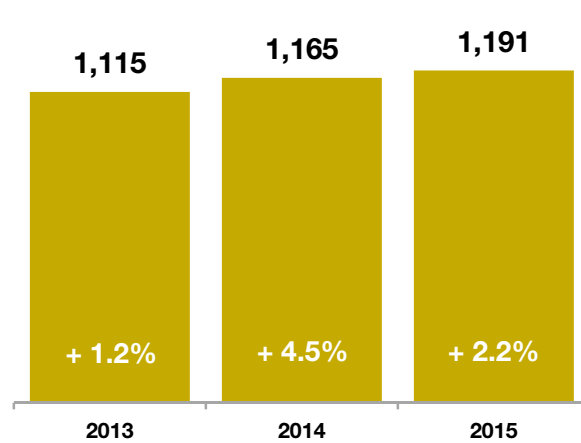
Current as of May 10, 2015. The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, 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

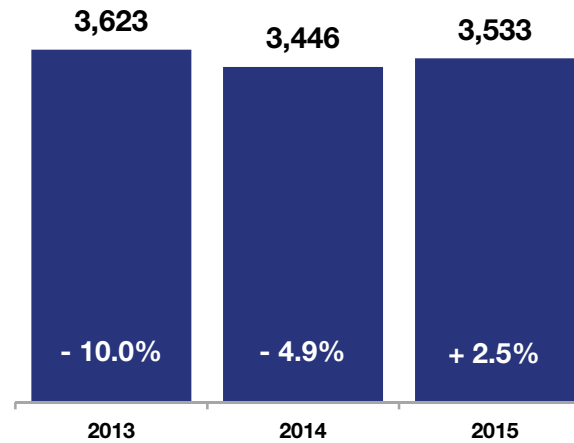
A count of the properties that have been newly listed on the market in a given month.



## April

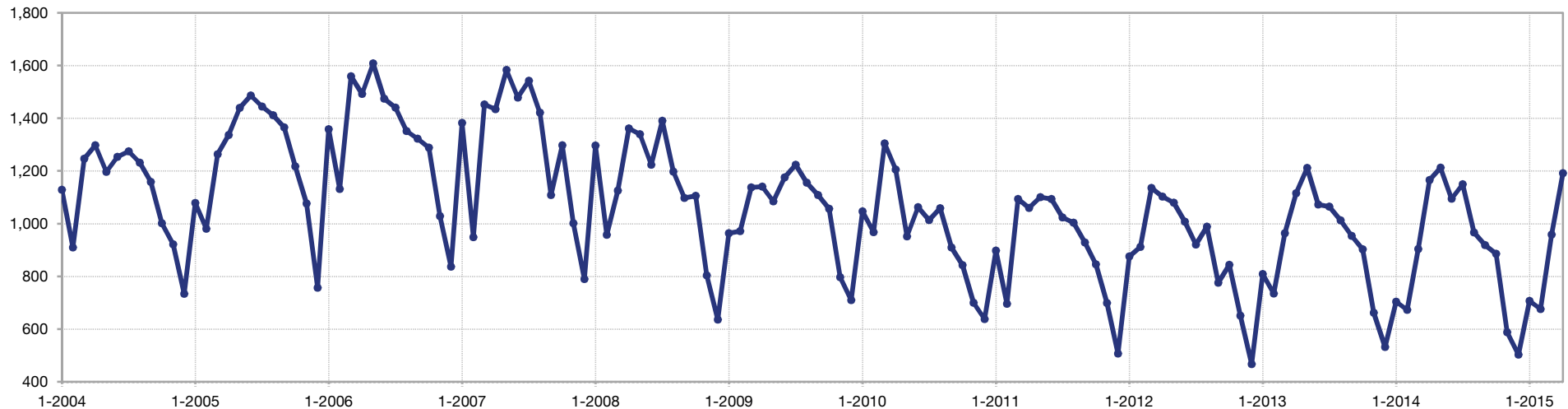


## Year to Date



	New Listings	Prior Year	Percent Change
May 2014	1,212	1,211	+0.1%
June 2014	1,094	1,073	+2.0%
July 2014	1,149	1,065	+7.9%
August 2014	967	1,013	-4.5%
September 2014	919	954	-3.7%
October 2014	886	903	-1.9%
November 2014	588	662	-11.2%
December 2014	503	532	-5.5%
January 2015	707	704	+0.4%
February 2015	676	673	+0.4%
March 2015	959	904	+6.1%
<b>April 2015</b>	<b>1,191</b>	<b>1,165</b>	<b>+2.2%</b>
12-Month Avg	904	905	-0.1%

## Historical New Listings by Month

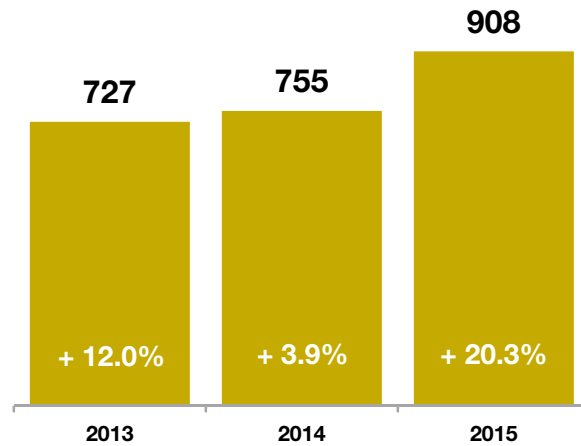


# Pending Sales

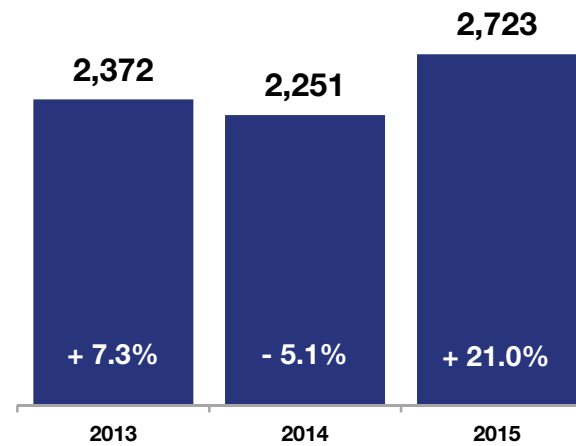
A count of the properties on which offers have been accepted in a given month.



## April

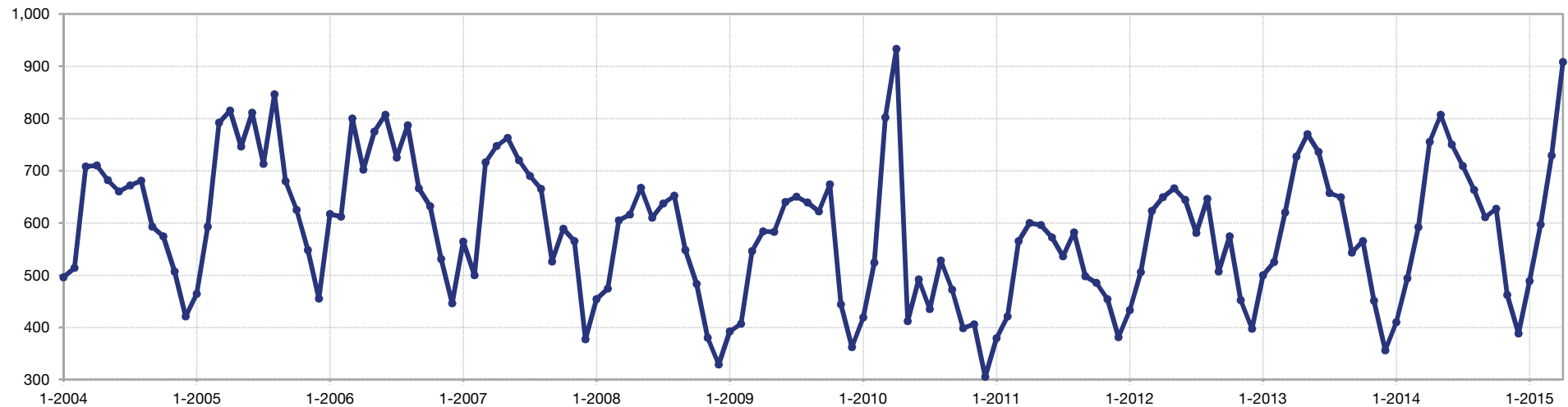


## Year to Date



	Pending Sales	Prior Year	Percent Change
May 2014	807	770	+4.8%
June 2014	750	736	+1.9%
July 2014	709	657	+7.9%
August 2014	663	649	+2.2%
September 2014	611	543	+12.5%
October 2014	627	565	+11.0%
November 2014	462	451	+2.4%
December 2014	388	356	+9.0%
January 2015	489	410	+19.3%
February 2015	597	494	+20.9%
March 2015	729	592	+23.1%
<b>April 2015</b>	<b>908</b>	<b>755</b>	<b>+20.3%</b>
12-Month Avg	645	582	+10.8%

## Historical Pending Sales by Month

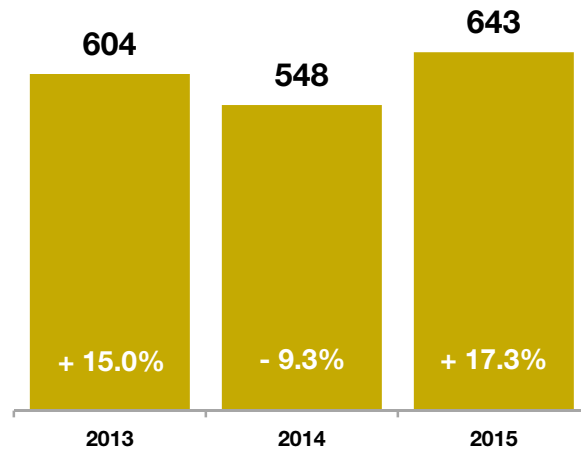


# Closed Sales

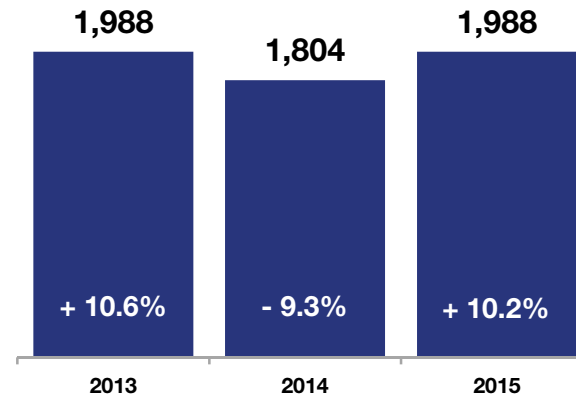
A count of the actual sales that closed in a given month.



## April

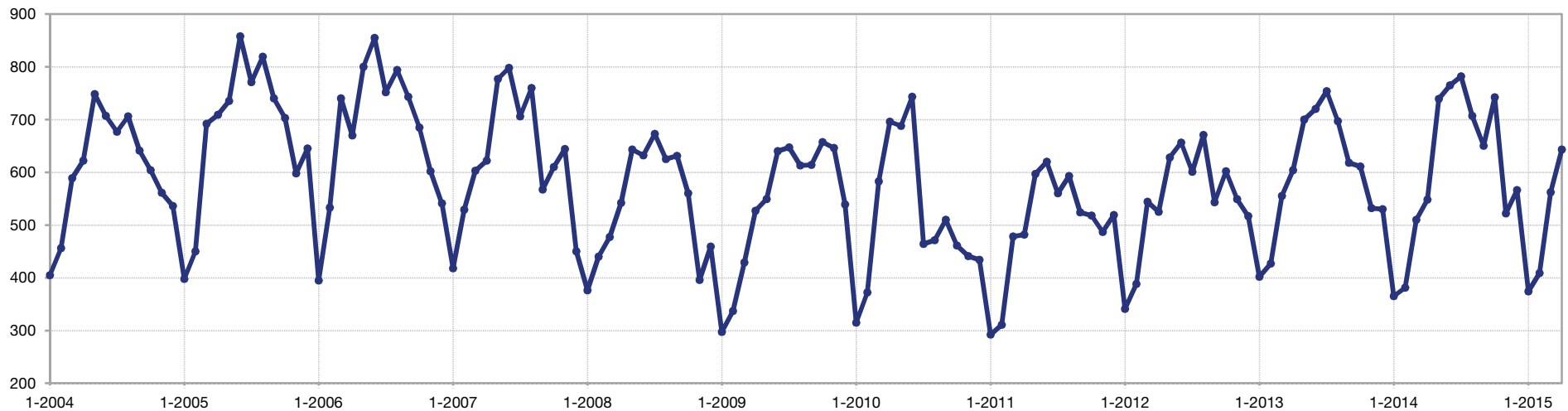


## Year to Date



	Closed Sales	Prior Year	Percent Change
May 2014	739	700	+5.6%
June 2014	765	720	+6.3%
July 2014	782	754	+3.7%
August 2014	707	697	+1.4%
September 2014	650	618	+5.2%
October 2014	742	611	+21.4%
November 2014	522	532	-1.9%
December 2014	566	530	+6.8%
January 2015	374	365	+2.5%
February 2015	409	381	+7.3%
March 2015	562	510	+10.2%
<b>April 2015</b>	<b>643</b>	<b>548</b>	<b>+17.3%</b>
12-Month Avg	622	581	+7.1%

## Historical Closed Sales by Month

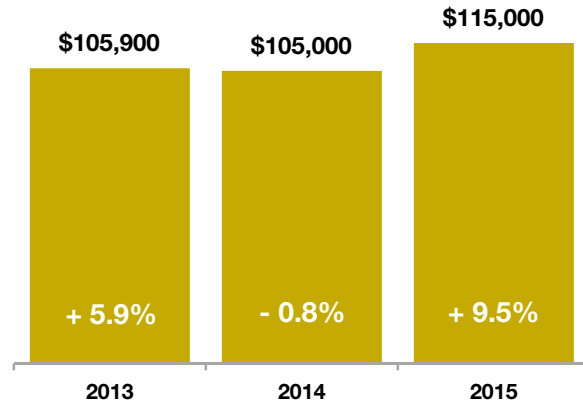


# Median Sales Price

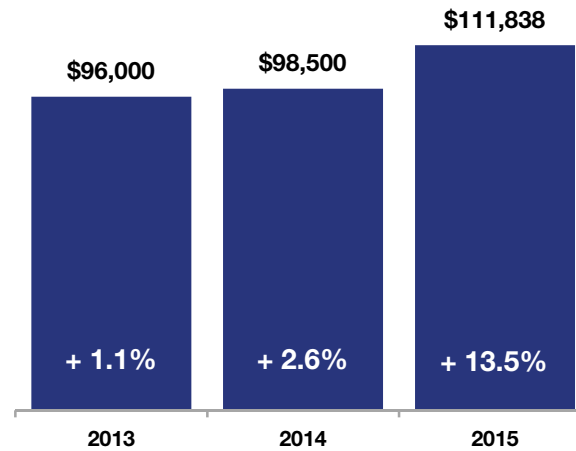
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2014	\$113,000	\$115,789	-2.4%
June 2014	\$116,000	\$111,900	+3.7%
July 2014	\$120,000	\$113,500	+5.7%
August 2014	\$114,950	\$115,250	-0.3%
September 2014	\$115,500	\$105,250	+9.7%
October 2014	\$113,450	\$105,000	+8.0%
November 2014	\$103,600	\$110,000	-5.8%
December 2014	\$112,000	\$96,000	+16.7%
January 2015	\$101,500	\$89,000	+14.0%
February 2015	\$106,000	\$94,500	+12.2%
March 2015	\$115,000	\$100,000	+15.0%
<b>April 2015</b>	<b>\$115,000</b>	<b>\$105,000</b>	<b>+9.5%</b>
12-Month Avg*	\$114,400	\$107,000	+6.9%

\* Average Median Sales Price of all properties from May 2014 through April 2015. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

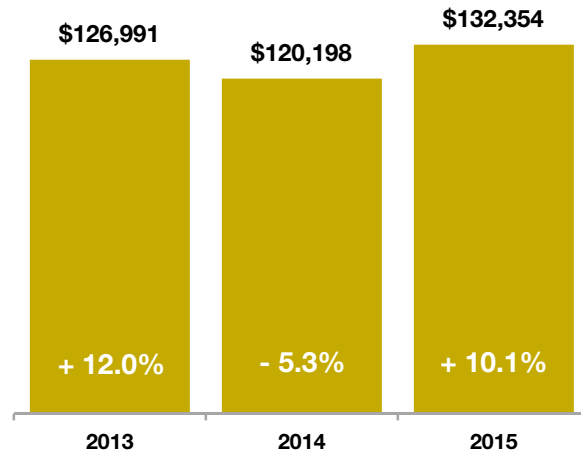


# Average Sales Price

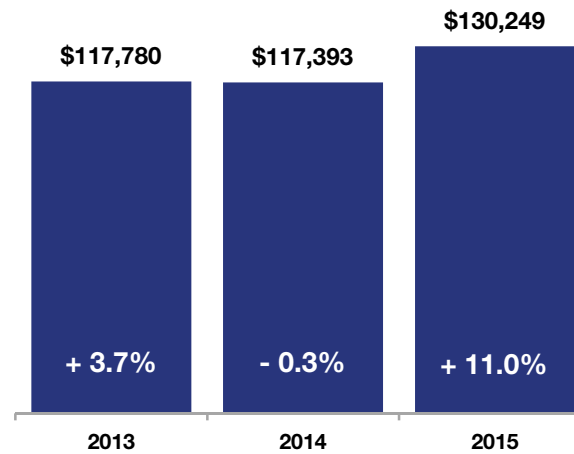
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2014	\$139,097	\$129,111	+7.7%
June 2014	\$139,058	\$135,266	+2.8%
July 2014	\$139,134	\$129,965	+7.1%
August 2014	\$135,489	\$138,142	-1.9%
September 2014	\$148,573	\$126,163	+17.8%
October 2014	\$135,324	\$126,578	+6.9%
November 2014	\$122,172	\$124,803	-2.1%
December 2014	\$132,502	\$119,488	+10.9%
January 2015	\$123,690	\$114,787	+7.8%
February 2015	\$127,215	\$116,796	+8.9%
March 2015	\$134,387	\$116,704	+15.2%
<b>April 2015</b>	<b>\$132,354</b>	<b>\$120,198</b>	<b>+10.1%</b>
12-Month Med*	\$135,165	\$126,170	+7.1%

\* Avg. Sales Price of all properties from May 2014 through April 2015. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

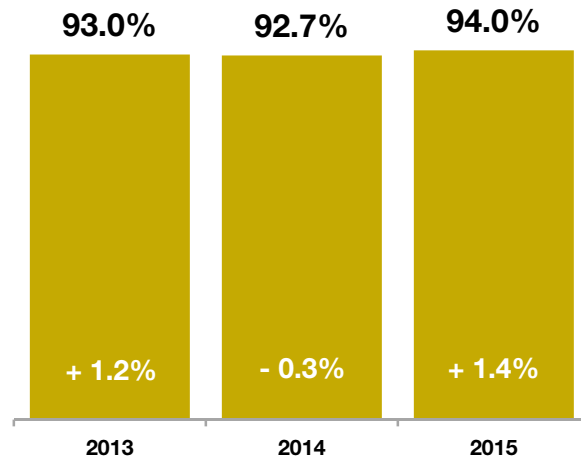


# Percent of Original List Price Received

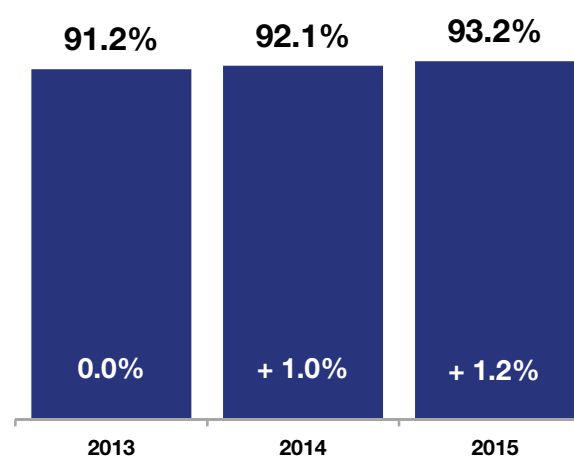


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## April



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2014	94.2%	93.9%	+0.3%
June 2014	94.7%	93.4%	+1.4%
July 2014	94.1%	94.1%	0.0%
August 2014	93.9%	93.7%	+0.2%
September 2014	93.4%	92.8%	+0.6%
October 2014	92.9%	93.1%	-0.2%
November 2014	93.2%	92.3%	+1.0%
December 2014	93.5%	91.5%	+2.2%
January 2015	91.4%	91.5%	-0.1%
February 2015	92.6%	92.0%	+0.7%
March 2015	94.1%	91.8%	+2.5%
<b>April 2015</b>	<b>94.0%</b>	<b>92.7%</b>	<b>+1.4%</b>
12-Month Avg*	93.6%	92.9%	+0.8%

\* Pct. of Orig. Price Received of all properties from May 2014 through April 2015. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



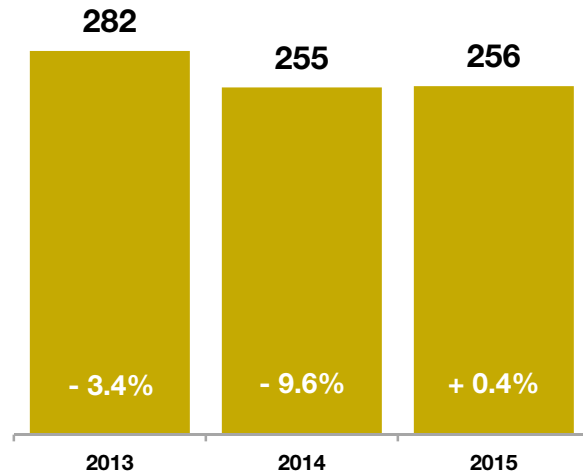


# Housing Affordability Index

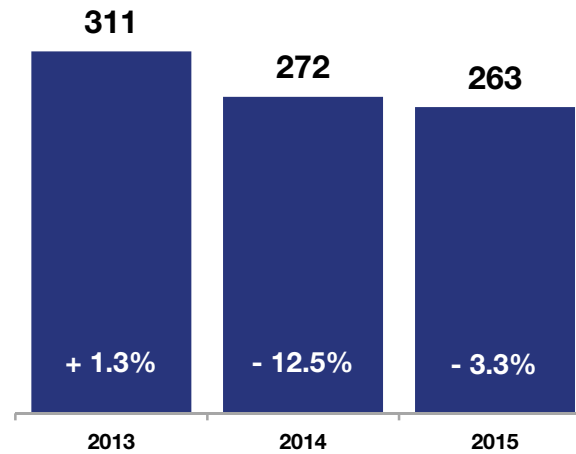


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## April

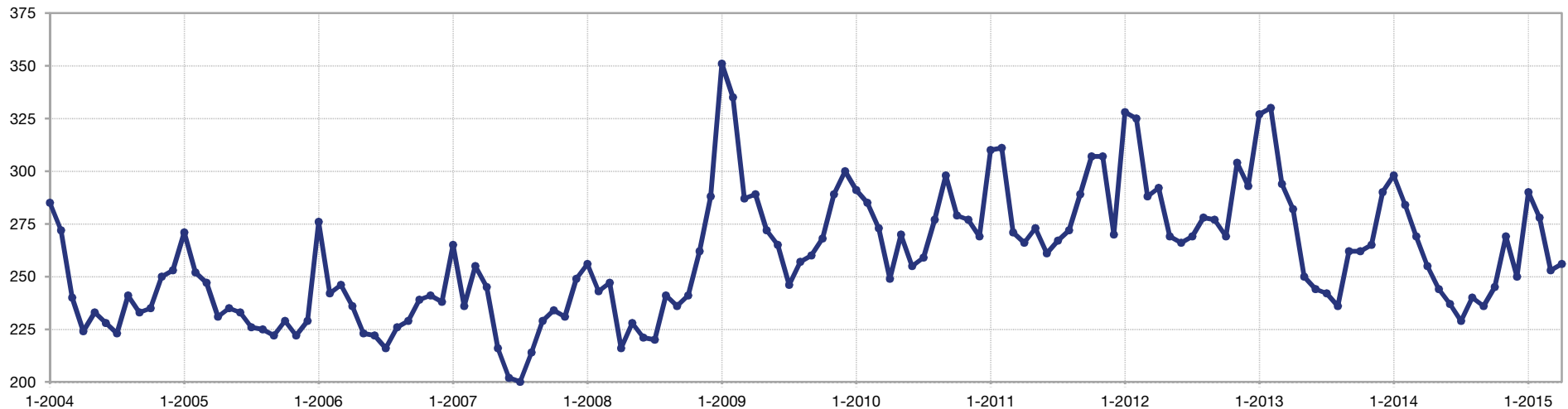


## Year to Date



Affordability Index		Prior Year	Percent Change
May 2014	244	250	-2.4%
June 2014	237	244	-2.9%
July 2014	229	242	-5.4%
August 2014	240	236	+1.7%
September 2014	236	262	-9.9%
October 2014	245	262	-6.5%
November 2014	269	265	+1.5%
December 2014	250	290	-13.8%
January 2015	290	298	-2.7%
February 2015	278	284	-2.1%
March 2015	253	269	-5.9%
<b>April 2015</b>	<b>256</b>	<b>255</b>	<b>+0.4%</b>
12-Month Avg	252	263	-4.1%

## Historical Housing Affordability Index by Month

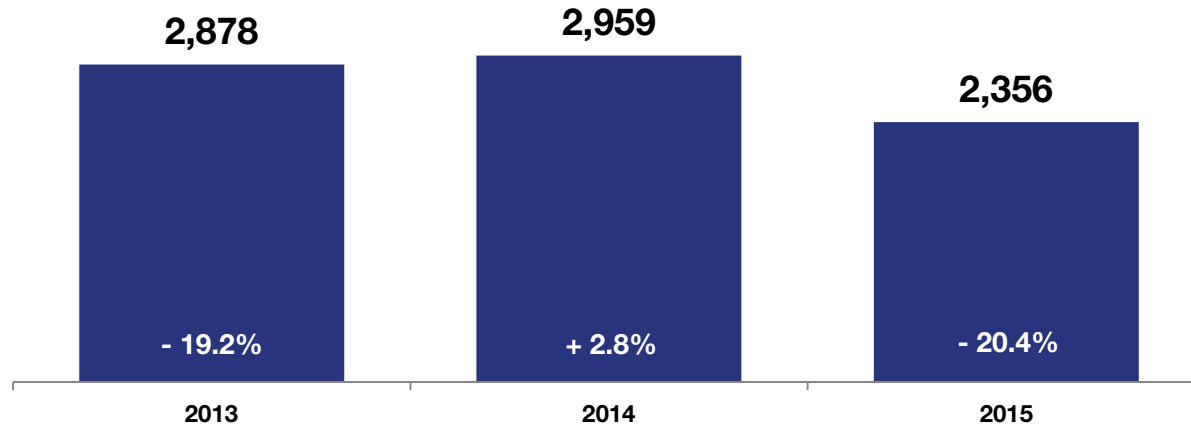


# Inventory of Homes for Sale

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



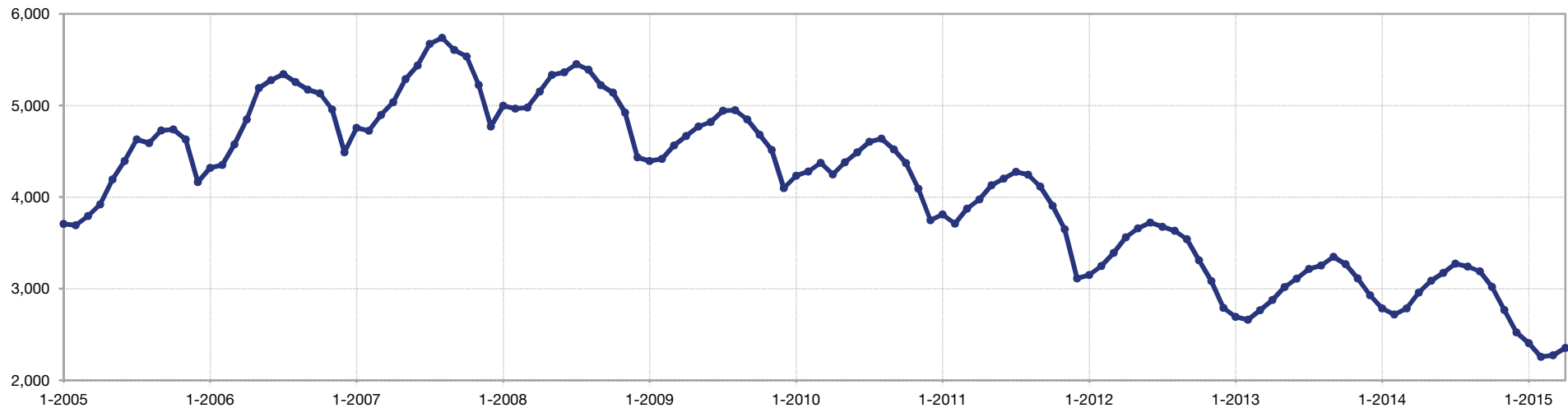
## April



Homes for Sale		Prior Year	Percent Change
May 2014	3,087	3,017	+2.3%
June 2014	3,174	3,111	+2.0%
July 2014	3,274	3,216	+1.8%
August 2014	3,241	3,254	-0.4%
September 2014	3,191	3,350	-4.7%
October 2014	3,021	3,268	-7.6%
November 2014	2,768	3,113	-11.1%
December 2014	2,523	2,928	-13.8%
January 2015	2,406	2,785	-13.6%
February 2015	2,258	2,719	-17.0%
March 2015	2,275	2,786	-18.3%
<b>April 2015</b>	<b>2,356</b>	<b>2,959</b>	<b>-20.4%</b>
12-Month Avg*	2,798	3,042	-8.0%

\* Homes for Sale for all properties from May 2014 through April 2015. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

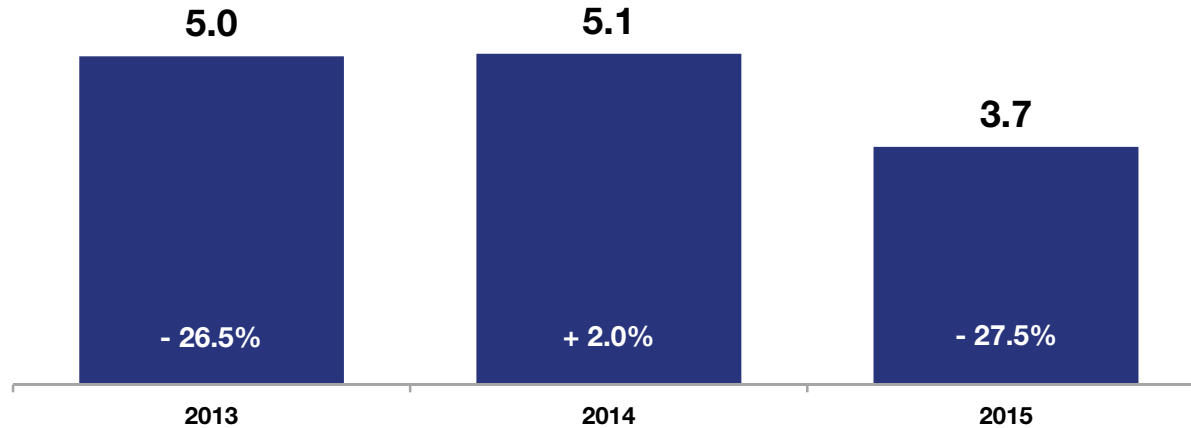


# Months Supply of Inventory

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.



## April



Months Supply		Prior Year	Percent Change
May 2014	5.3	5.2	+1.9%
June 2014	5.4	5.3	+1.9%
July 2014	5.5	5.4	+1.9%
August 2014	5.5	5.5	0.0%
September 2014	5.3	5.6	-5.4%
October 2014	5.0	5.5	-9.1%
November 2014	4.6	5.2	-11.5%
December 2014	4.2	4.9	-14.3%
January 2015	3.9	4.8	-18.8%
February 2015	3.6	4.7	-23.4%
March 2015	3.6	4.8	-25.0%
<b>April 2015</b>	<b>3.7</b>	<b>5.1</b>	<b>-27.5%</b>
12-Month Avg*	4.6	5.2	-11.5%

\* Months Supply for all properties from May 2014 through April 2015. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

