



# Monthly Indicators



**April 2016**

The housing market is being predictable, and that's a good thing. At the beginning of the year, it was anticipated that the prevailing trends of the past year would continue into and through 2016, and that has largely been the case. The number of homes for sale has generally remained lower compared to a year ago, and prices have been steadily rising in desirable communities where homes show well.

- New Listings decreased 15.8 percent to 1,023.
- Pending Sales were up 4.8 percent to 917.
- Inventory levels shrank 27.0 percent to 1,765 units.
- The Median Sales Price increased 8.6 percent to \$124,900.
- Percent of Original List Price Received increased 1.1 percent to 95.0.
- Months Supply of Inventory was down 31.6 percent to 2.6 months.

There have been no striking changes to curtail what should be a decent run of home sales over the next several months. Mortgage rates have remained stubbornly and wonderfully low, the unemployment rate has remained at or near 5.0 percent for eight straight months and wages have increased for a great many people. New construction has been slow, and that may be a damper on sales, but the general outlook remains strong.

## Activity Snapshot

**+ 4.0%**      **+ 8.6%**      **- 27.0%**

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	<b>2</b>
New Listings	<b>3</b>
Pending Sales	<b>4</b>
Closed Sales	<b>5</b>
Median Sales Price	<b>6</b>
Average Sales Price	<b>7</b>
Percent of Original List Price Received	<b>8</b>
Housing Affordability Index	<b>9</b>
Inventory of Homes for Sale	<b>10</b>
Months Supply of Inventory	<b>11</b>

# Market Overview

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



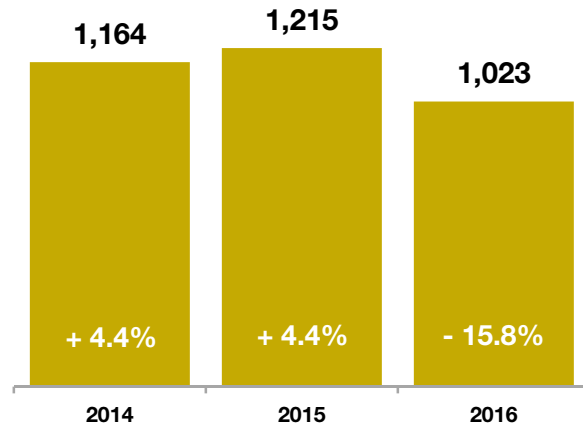
Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		1,215	1,023	- 15.8%	3,568	3,480	- 2.5%
Pending Sales		875	917	+ 4.8%	2,684	2,991	+ 11.4%
Closed Sales		672	699	+ 4.0%	2,042	2,169	+ 6.2%
Median Sales Price		\$115,000	\$124,900	+ 8.6%	\$111,500	\$119,900	+ 7.5%
Avg. Sales Price		\$132,395	\$147,192	+ 11.2%	\$130,301	\$139,015	+ 6.7%
Pct. of Orig. Price Received		94.0%	95.0%	+ 1.1%	93.3%	94.3%	+ 1.1%
Affordability Index		256	227	- 11.3%	264	237	- 10.2%
Homes for Sale		2,419	1,765	- 27.0%	--	--	--
Months Supply		3.8	2.6	- 31.6%	--	--	--

# New Listings

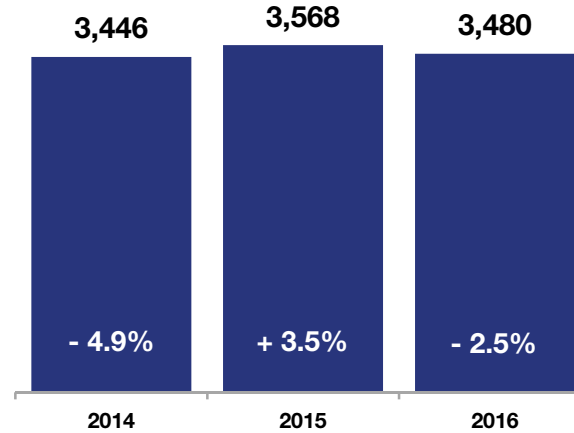
A count of the properties that have been newly listed on the market in a given month.



## April

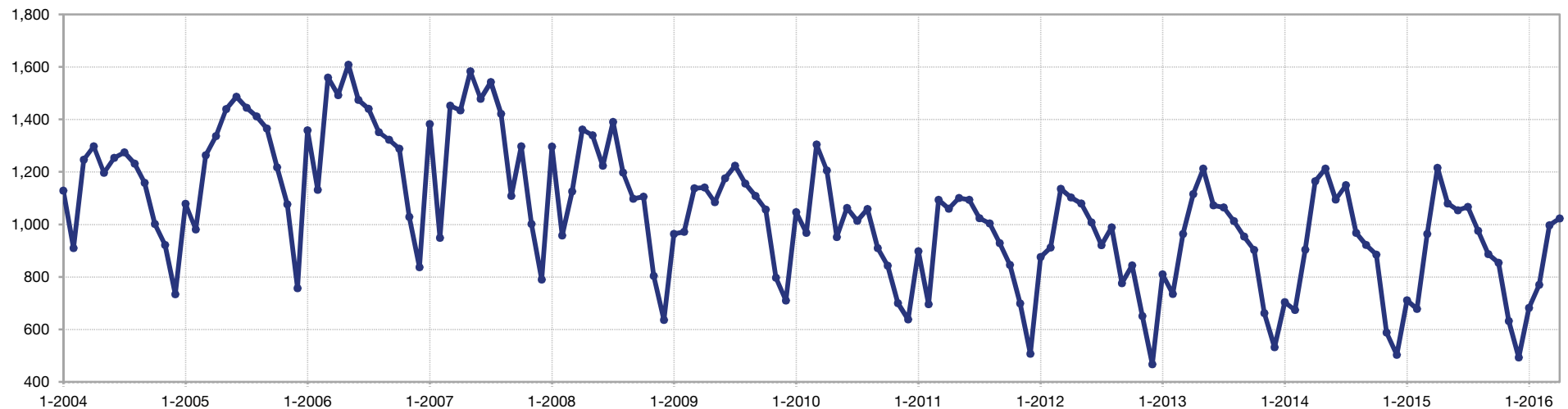


## Year to Date



New Listings		Prior Year	Percent Change
May 2015	1,080	1,212	-10.9%
June 2015	1,054	1,094	-3.7%
July 2015	1,067	1,149	-7.1%
August 2015	976	968	+0.8%
September 2015	887	922	-3.8%
October 2015	854	885	-3.5%
November 2015	632	588	+7.5%
December 2015	493	503	-2.0%
January 2016	682	711	-4.1%
February 2016	770	678	+13.6%
March 2016	997	964	+3.4%
<b>April 2016</b>	<b>1,023</b>	<b>1,215</b>	<b>-15.8%</b>
12-Month Avg	877	907	-3.3%

## Historical New Listings by Month

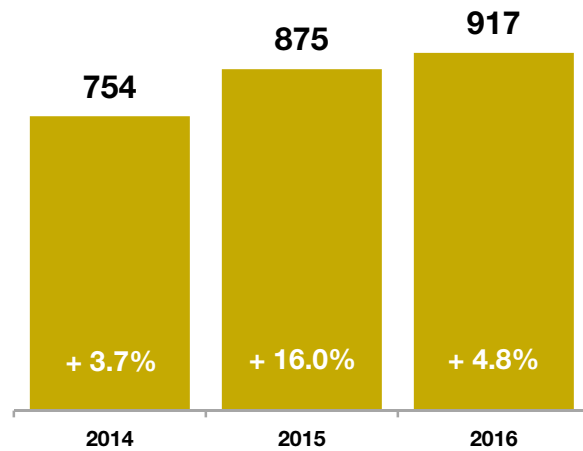


# Pending Sales

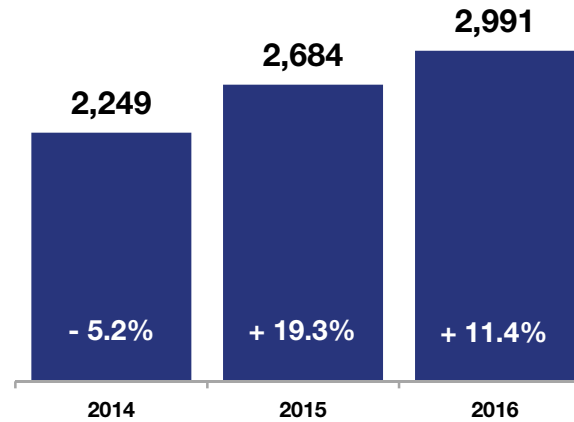
A count of the properties on which offers have been accepted in a given month.



## April

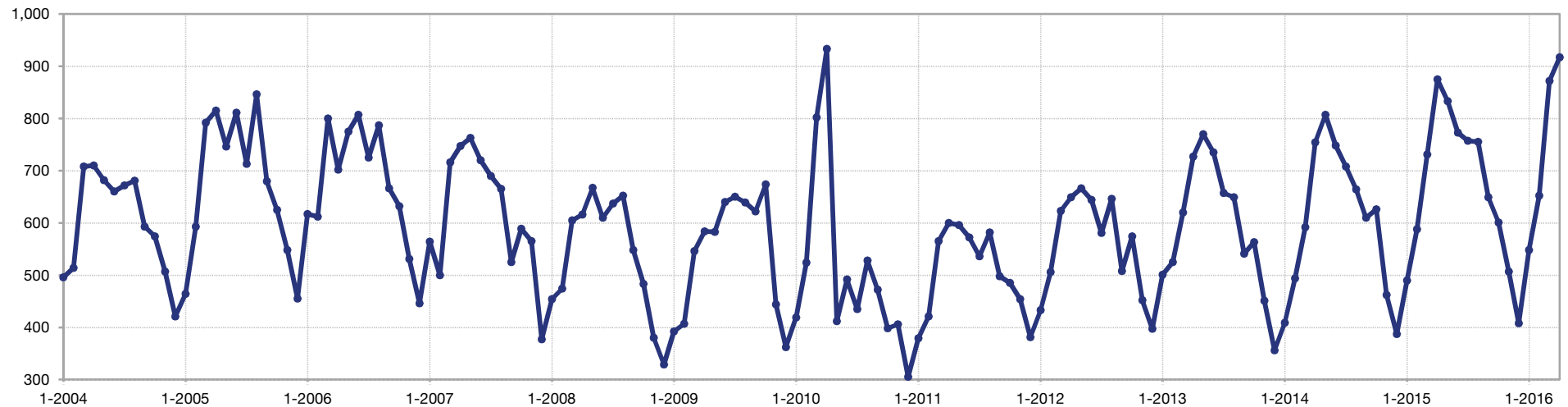


## Year to Date



Pending Sales		Prior Year	Percent Change
May 2015	833	807	+3.2%
June 2015	773	748	+3.3%
July 2015	757	708	+6.9%
August 2015	755	664	+13.7%
September 2015	649	610	+6.4%
October 2015	601	626	-4.0%
November 2015	507	462	+9.7%
December 2015	408	387	+5.4%
January 2016	548	490	+11.8%
February 2016	652	588	+10.9%
March 2016	872	731	+19.3%
<b>April 2016</b>	<b>917</b>	<b>875</b>	<b>+4.8%</b>
12-Month Avg	690	641	+7.6%

## Historical Pending Sales by Month

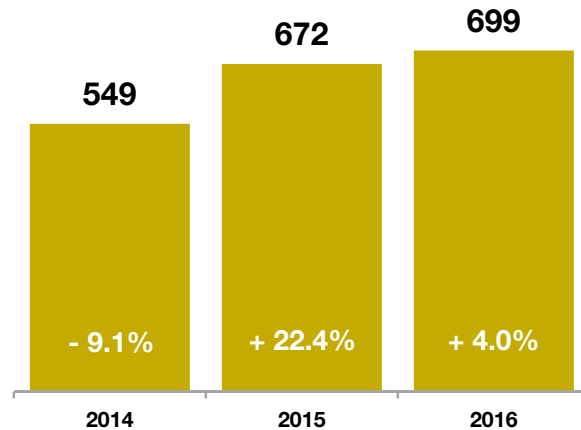


# Closed Sales

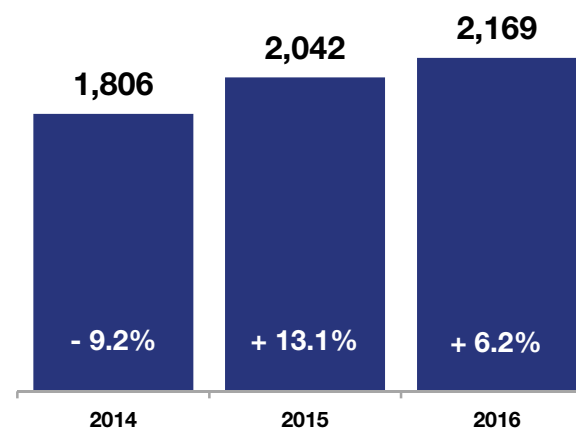
A count of the actual sales that closed in a given month.



## April

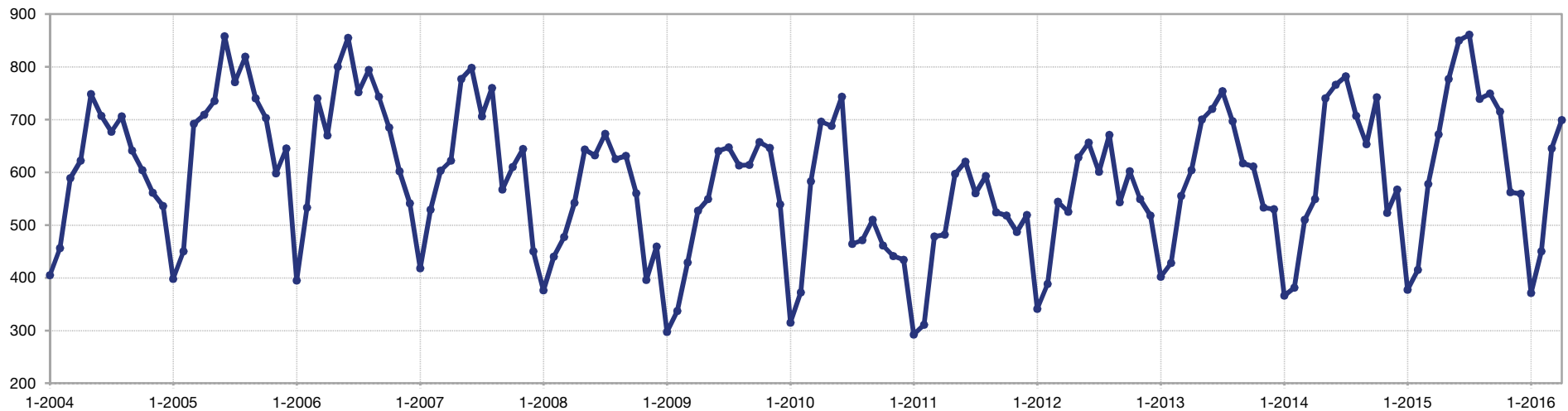


## Year to Date



Closed Sales		Prior Year	Percent Change
May 2015	777	740	+5.0%
June 2015	850	766	+11.0%
July 2015	861	782	+10.1%
August 2015	739	707	+4.5%
September 2015	749	653	+14.7%
October 2015	715	742	-3.6%
November 2015	562	523	+7.5%
December 2015	559	567	-1.4%
January 2016	371	377	-1.6%
February 2016	450	415	+8.4%
March 2016	645	578	+11.6%
<b>April 2016</b>	<b>699</b>	<b>672</b>	<b>+4.0%</b>
12-Month Avg	665	627	+6.1%

## Historical Closed Sales by Month

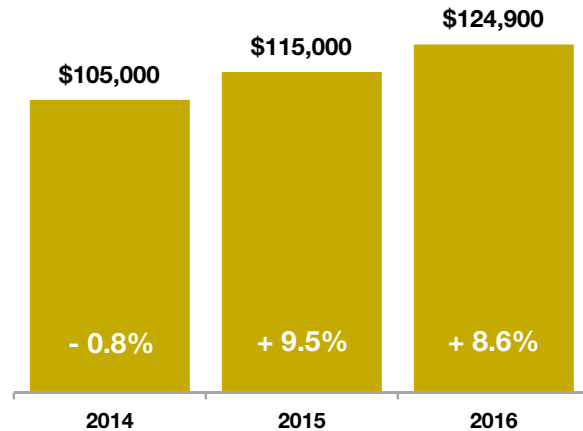


# Median Sales Price

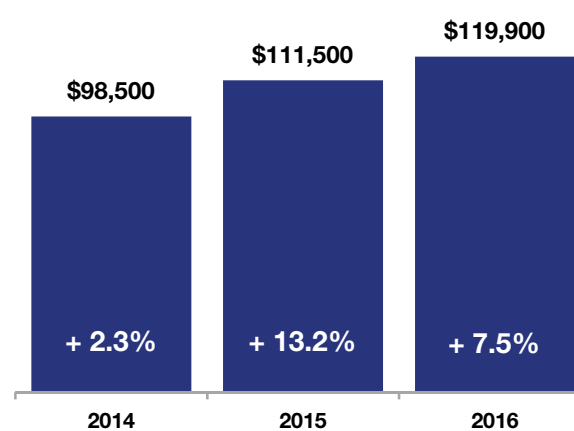
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



## Year to Date



Median Sales Price	Prior Year	Percent Change
May 2015	\$119,900	\$113,000 +6.1%
June 2015	\$124,900	\$115,750 +7.9%
July 2015	\$126,750	\$120,000 +5.6%
August 2015	\$117,000	\$114,950 +1.8%
September 2015	\$120,000	\$115,400 +4.0%
October 2015	\$115,000	\$113,450 +1.4%
November 2015	\$115,000	\$104,300 +10.3%
December 2015	\$117,500	\$112,000 +4.9%
January 2016	\$110,293	\$101,000 +9.2%
February 2016	\$116,700	\$106,000 +10.1%
March 2016	\$120,000	\$114,900 +4.4%
<b>April 2016</b>	<b>\$124,900</b>	<b>\$115,000 +8.6%</b>
12-Month Avg*	\$119,900	\$114,000 +5.2%

\* Average Median Sales Price of all properties from May 2015 through April 2016. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

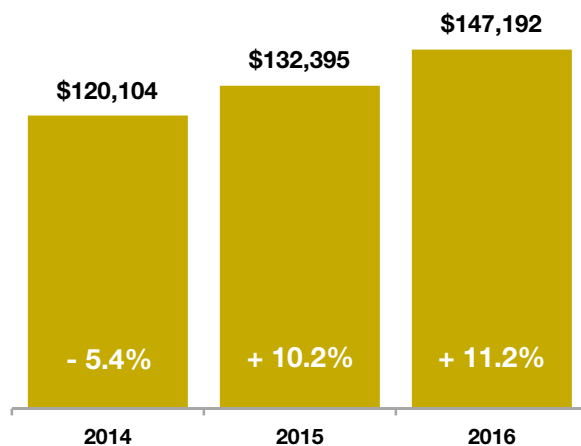


# Average Sales Price

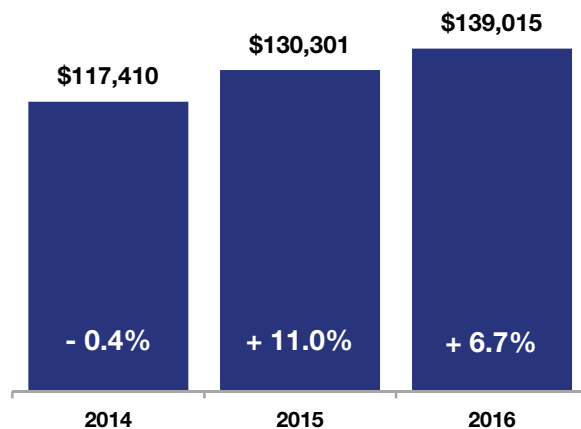
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



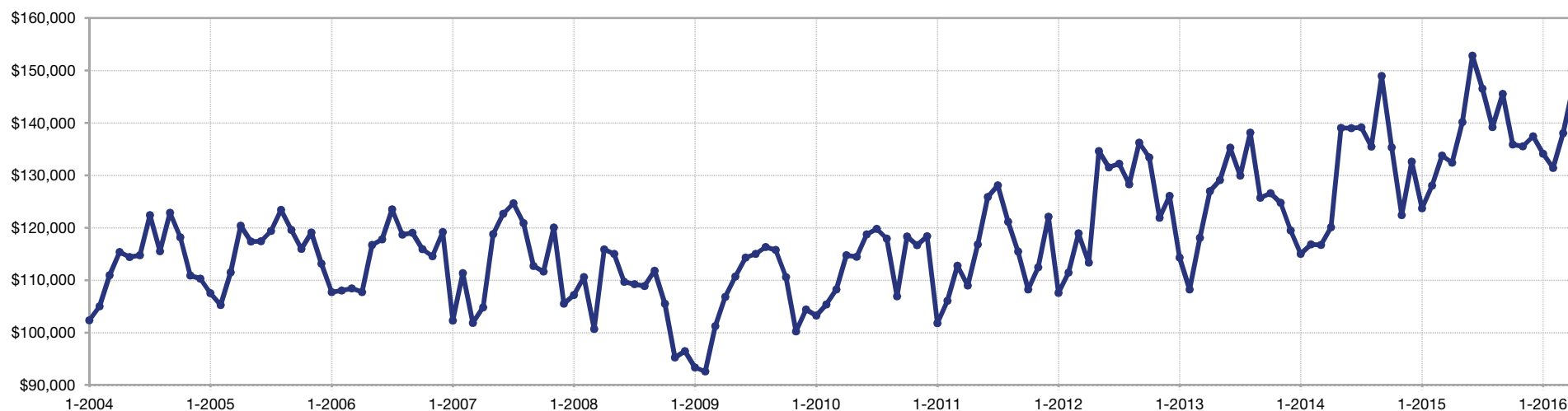
## Year to Date



Avg. Sales Price	Prior Year	Percent Change
May 2015	\$140,140	\$139,042 +0.8%
June 2015	\$152,798	\$138,986 +9.9%
July 2015	\$146,548	\$139,134 +5.3%
August 2015	\$139,190	\$135,478 +2.7%
September 2015	\$145,510	\$148,952 -2.3%
October 2015	\$135,864	\$135,324 +0.4%
November 2015	\$135,530	\$122,418 +10.7%
December 2015	\$137,409	\$132,598 +3.6%
January 2016	\$134,102	\$123,722 +8.4%
February 2016	\$131,407	\$128,054 +2.6%
March 2016	\$138,050	\$133,749 +3.2%
<b>April 2016</b>	<b>\$147,192</b>	<b>\$132,395 +11.2%</b>
12-Month Med*	\$141,387	\$135,183 +4.6%

\* Avg. Sales Price of all properties from May 2015 through April 2016. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



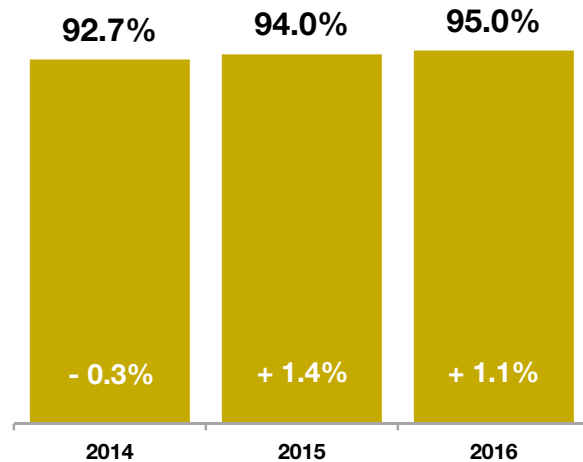
Current as of May 10, 2016. The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, 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. Report © 2016 ShowingTime. | 7

# Percent of Original List Price Received

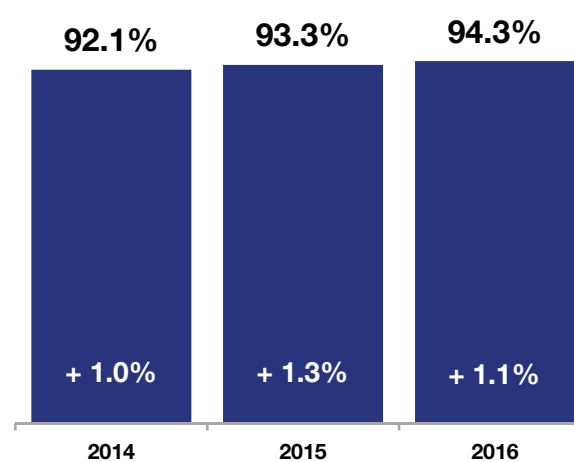
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2015	94.5%	94.2%	+0.3%
June 2015	95.0%	94.7%	+0.3%
July 2015	95.0%	94.1%	+1.0%
August 2015	94.6%	93.9%	+0.7%
September 2015	94.7%	93.3%	+1.5%
October 2015	93.4%	92.9%	+0.5%
November 2015	93.6%	93.2%	+0.4%
December 2015	93.5%	93.5%	0.0%
January 2016	92.3%	91.4%	+1.0%
February 2016	93.7%	92.6%	+1.2%
March 2016	95.0%	94.1%	+1.0%
<b>April 2016</b>	<b>95.0%</b>	<b>94.0%</b>	<b>+1.1%</b>
12-Month Avg*	94.4%	93.6%	+0.9%

\* Pct. of Orig. Price Received of all properties from May 2015 through April 2016. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



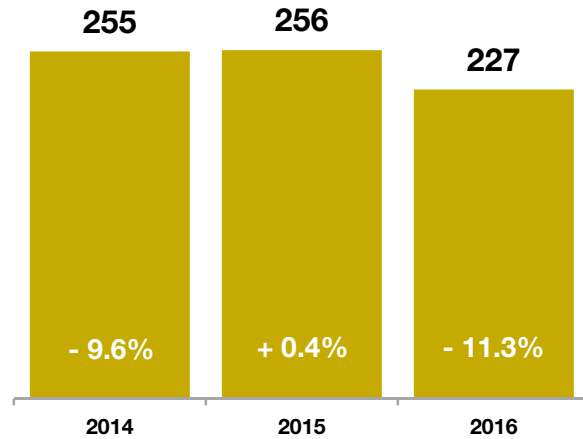


# Housing Affordability Index

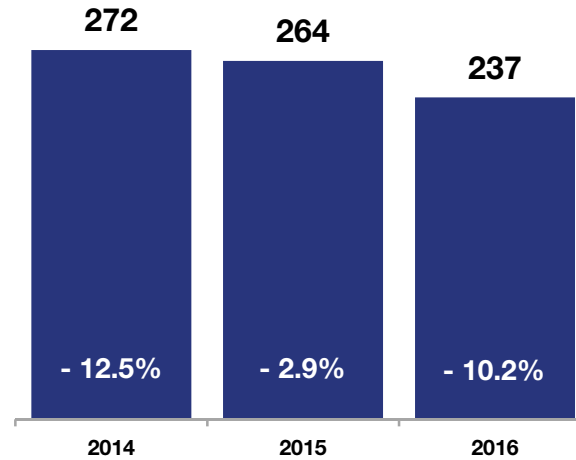
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## April



## Year to Date



Affordability Index		Prior Year	Percent Change
May 2015	246	244	+0.8%
June 2015	232	238	-2.5%
July 2015	225	229	-1.7%
August 2015	246	240	+2.5%
September 2015	242	237	+2.1%
October 2015	253	245	+3.3%
November 2015	251	267	-6.0%
December 2015	246	250	-1.6%
January 2016	250	292	-14.4%
February 2016	244	278	-12.2%
March 2016	236	253	-6.7%
<b>April 2016</b>	<b>227</b>	<b>256</b>	<b>-11.3%</b>
12-Month Avg	242	252	-4.3%

## Historical Housing Affordability Index by Month

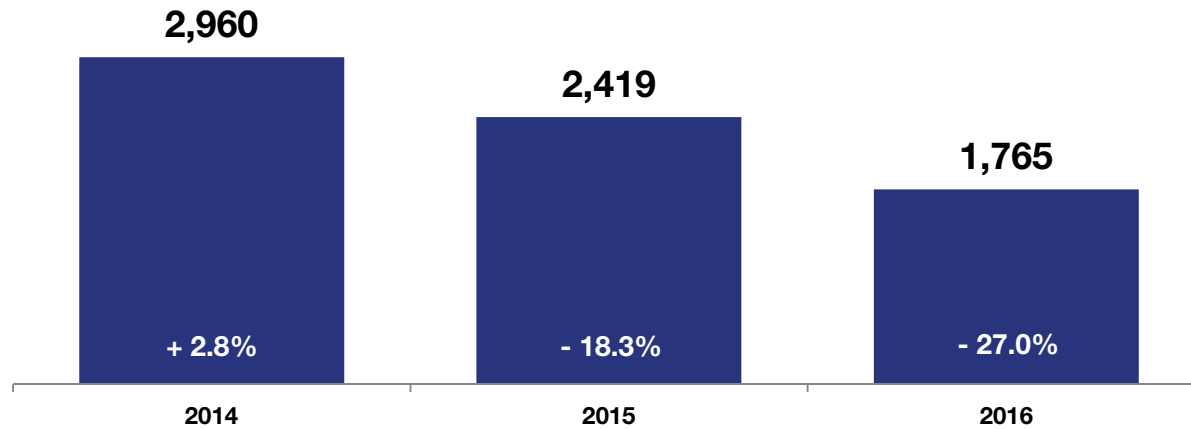


# Inventory of Homes for Sale

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 2015	2,494	3,088	-19.2%
June 2015	2,561	3,178	-19.4%
July 2015	2,607	3,278	-20.5%
August 2015	2,586	3,245	-20.3%
September 2015	2,545	3,198	-20.4%
October 2015	2,500	3,027	-17.4%
November 2015	2,350	2,772	-15.2%
December 2015	2,138	2,528	-15.4%
January 2016	1,964	2,414	-18.6%
February 2016	1,877	2,274	-17.5%
March 2016	1,820	2,291	-20.6%
<b>April 2016</b>	<b>1,765</b>	<b>2,419</b>	<b>-27.0%</b>
12-Month Avg*	2,269	2,809	-19.2%

## Historical Inventory of Homes for Sale by Month



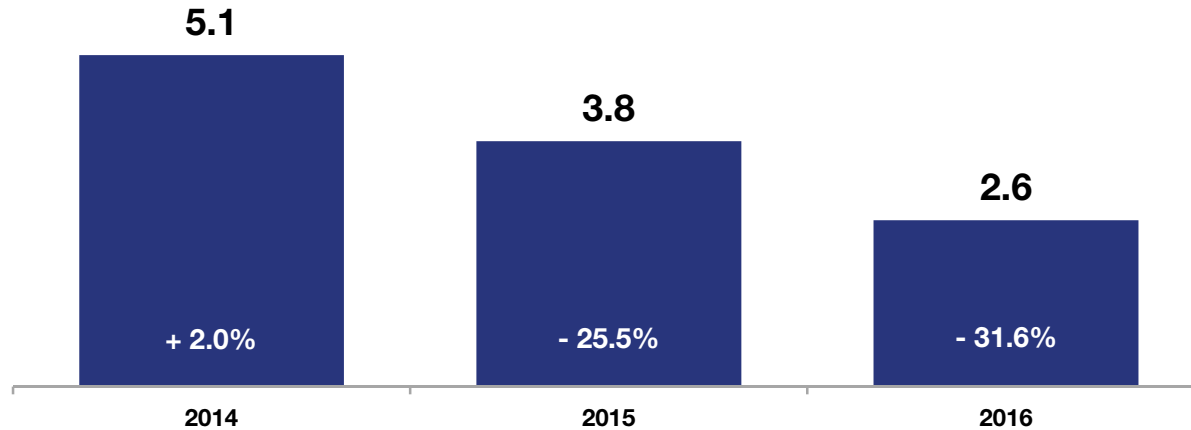
Current as of May 10, 2016. The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, 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. Report © 2016 ShowingTime. | 10

# 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 2015	3.9	5.3	-26.4%
June 2015	4.0	5.4	-25.9%
July 2015	4.0	5.6	-28.6%
August 2015	3.9	5.5	-29.1%
September 2015	3.9	5.4	-27.8%
October 2015	3.8	5.0	-24.0%
November 2015	3.5	4.6	-23.9%
December 2015	3.2	4.2	-23.8%
January 2016	2.9	3.9	-25.6%
February 2016	2.8	3.7	-24.3%
March 2016	2.7	3.6	-25.0%
<b>April 2016</b>	<b>2.6</b>	<b>3.8</b>	<b>-31.6%</b>
12-Month Avg*	3.4	4.7	-27.7%

\* Months Supply for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

