



Monthly Indicators



June 2016

Halfway through 2016, residential real estate markets are performing as predicted at the beginning of the year. Sales and prices have been going up in most areas, while the number of homes for sale and total months' supply of inventory have been going down. Meanwhile, many sellers have been getting a higher percentage of their asking price, and supply continues to struggle to meet demand. The message may be repetitive, but it is largely positive.

- New Listings increased 6.8 percent to 1,126.
- Pending Sales were up 18.8 percent to 918.
- Inventory levels shrank 25.1 percent to 1,920 units.
- The Median Sales Price increased 5.6 percent to \$131,950.
- Percent of Original List Price Received increased 1.6 percent to 96.5.
- Months Supply of Inventory was down 30.0 percent to 2.8 months.

The national unemployment rate recently dropped 0.3 percent to 4.7 percent, but some states felt more of a pinch in their own figures. Similarly, the low inventory situation is showing signs of strain in markets where there are few homes for purchase. With an interest rate increase still in the cards this year, combined with the American political landscape and global economic events, a cooldown could occur by winter. Presently, however, summery growth prevails as many locales are reaching near-record prices not seen in more than a decade.

Activity Snapshot

- 4.5% **+ 5.6%** **- 25.1%**

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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Market Overview



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

Key Metrics	Historical Sparkbars	6-2015	6-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		1,054	1,126	+ 6.8%	5,703	5,702	- 0.0%
Pending Sales		773	918	+ 18.8%	4,290	4,638	+ 8.1%
Closed Sales		850	812	- 4.5%	3,671	3,881	+ 5.7%
Median Sales Price		\$124,900	\$131,950	+ 5.6%	\$115,200	\$124,900	+ 8.4%
Avg. Sales Price		\$152,798	\$159,606	+ 4.5%	\$137,564	\$146,193	+ 6.3%
Pct. of Orig. Price Received		95.0%	96.5%	+ 1.6%	93.9%	95.0%	+ 1.2%
Affordability Index		232	219	- 5.6%	252	231	- 8.3%
Homes for Sale		2,563	1,920	- 25.1%	--	--	--
Months Supply		4.0	2.8	- 30.0%	--	--	--

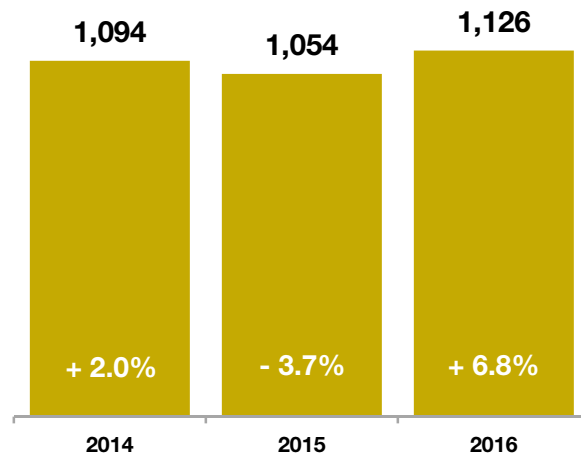
Current as of July 10, 2016. The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, 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. | 2

New Listings

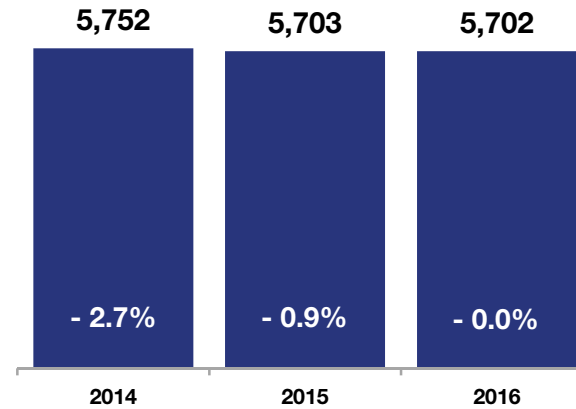
A count of the properties that have been newly listed on the market in a given month.



June



Year to Date



	New Listings	Prior Year	Percent Change
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	633	588	+7.7%
December 2015	494	503	-1.8%
January 2016	684	711	-3.8%
February 2016	786	678	+15.9%
March 2016	998	964	+3.5%
April 2016	1,029	1,216	-15.4%
May 2016	1,079	1,080	-0.1%
June 2016	1,126	1,054	+6.8%
12-Month Avg	884	893	-1.0%

Historical New Listings by Month

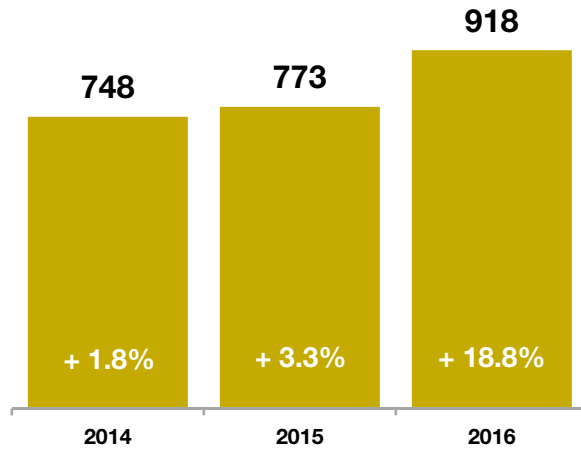


Pending Sales

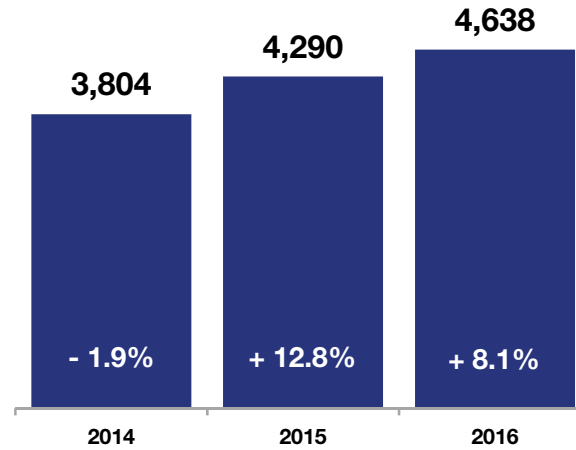
A count of the properties on which offers have been accepted in a given month.



June

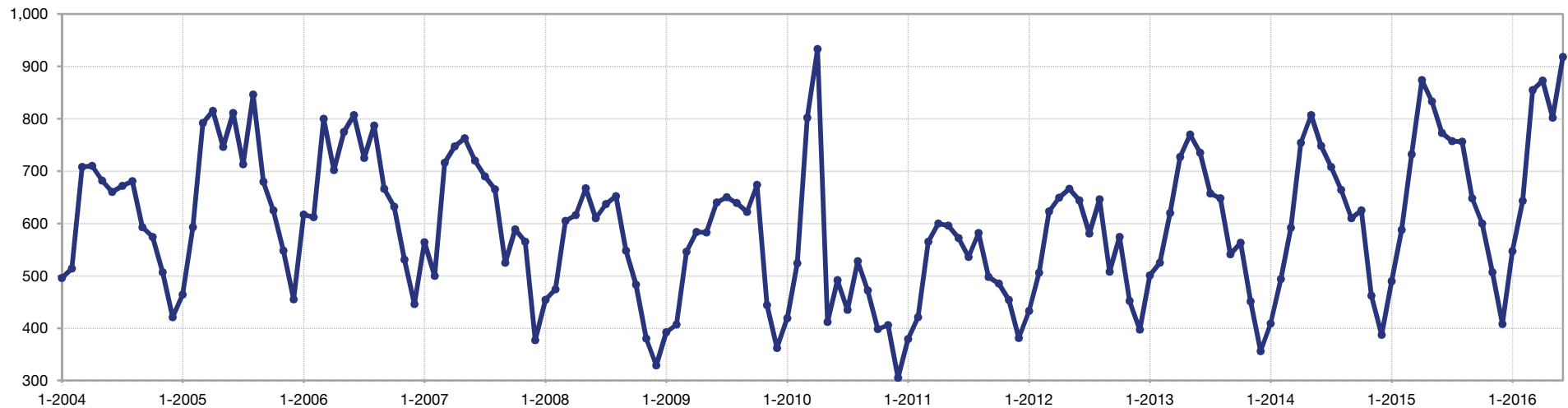


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2015	757	708	+6.9%
August 2015	756	664	+13.9%
September 2015	648	610	+6.2%
October 2015	600	625	-4.0%
November 2015	507	462	+9.7%
December 2015	408	387	+5.4%
January 2016	547	490	+11.6%
February 2016	643	588	+9.4%
March 2016	855	732	+16.8%
April 2016	873	874	-0.1%
May 2016	802	833	-3.7%
June 2016	918	773	+18.8%
12-Month Avg	693	646	+7.3%

Historical Pending Sales by Month

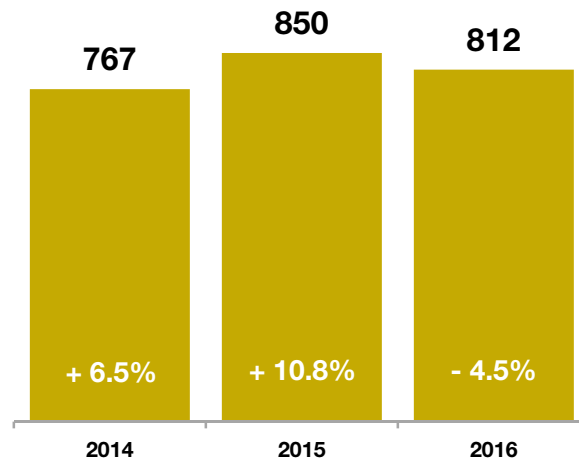


Closed Sales

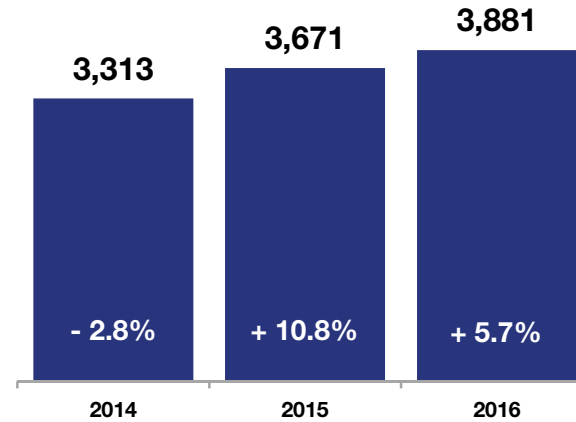
A count of the actual sales that closed in a given month.



June

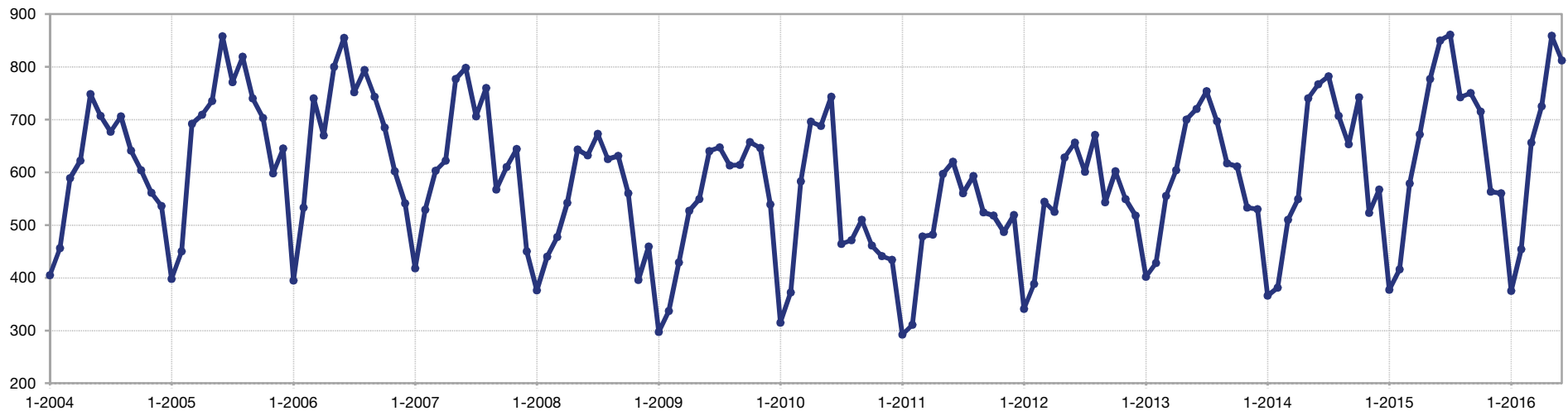


Year to Date



Closed Sales	Prior Year	Percent Change
July 2015	782	+10.1%
August 2015	707	+5.0%
September 2015	653	+14.9%
October 2015	742	-3.6%
November 2015	523	+7.6%
December 2015	567	-1.2%
January 2016	377	-0.5%
February 2016	416	+9.1%
March 2016	579	+13.3%
April 2016	672	+7.9%
May 2016	777	+10.6%
June 2016	812	-4.5%
12-Month Avg	673	+5.7%

Historical Closed Sales by Month

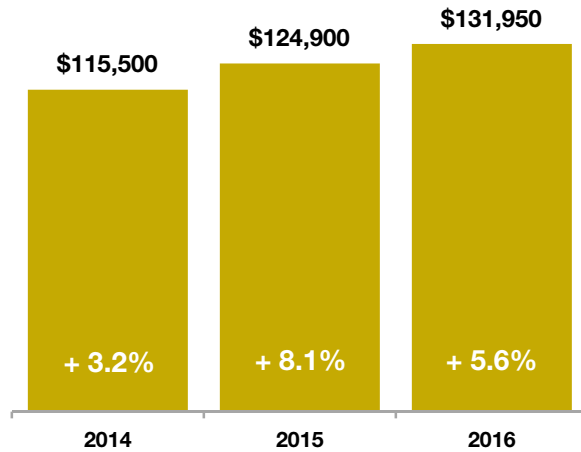


Median Sales Price

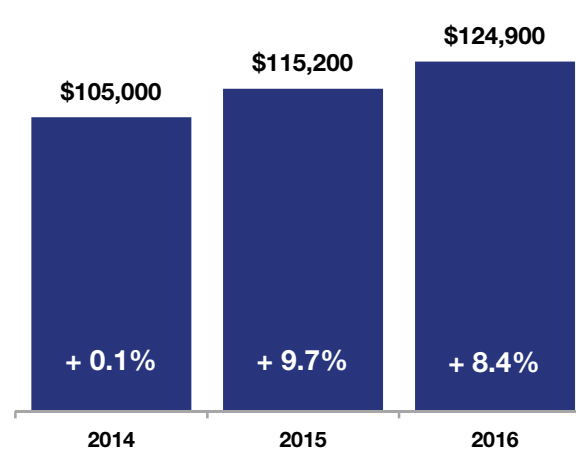
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2015	\$126,750	\$120,000	+5.6%
August 2015	\$116,250	\$114,950	+1.1%
September 2015	\$119,950	\$115,400	+3.9%
October 2015	\$115,000	\$113,450	+1.4%
November 2015	\$115,000	\$104,300	+10.3%
December 2015	\$117,750	\$112,000	+5.1%
January 2016	\$110,293	\$101,000	+9.2%
February 2016	\$117,200	\$106,000	+10.6%
March 2016	\$120,000	\$114,450	+4.8%
April 2016	\$124,950	\$115,000	+8.7%
May 2016	\$129,700	\$119,900	+8.2%
June 2016	\$131,950	\$124,900	+5.6%
12-Month Avg*	\$121,500	\$115,000	+5.7%

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

Historical Median Sales Price by Month

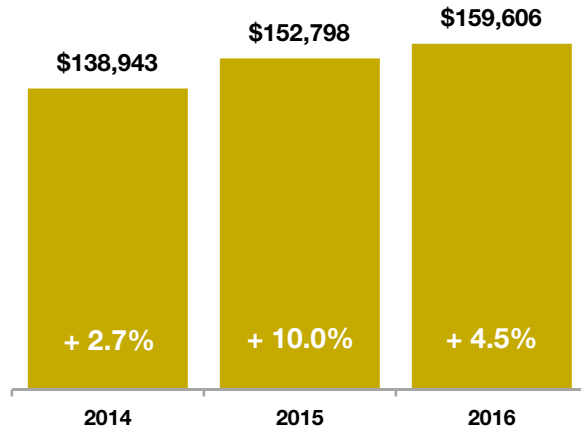


Average Sales Price

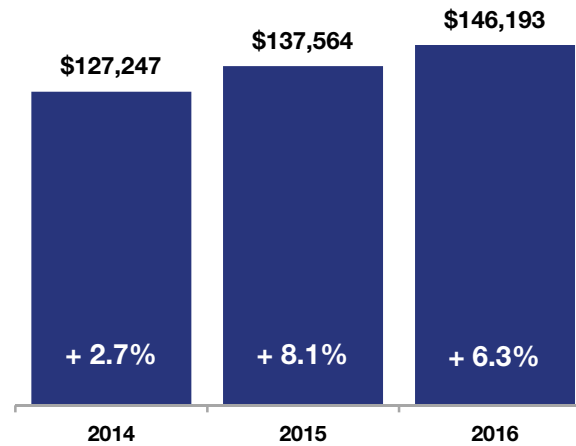
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2015	\$146,548	\$139,134	+5.3%
August 2015	\$138,871	\$135,478	+2.5%
September 2015	\$145,340	\$148,952	-2.4%
October 2015	\$135,864	\$135,324	+0.4%
November 2015	\$135,495	\$122,418	+10.7%
December 2015	\$137,646	\$132,598	+3.8%
January 2016	\$134,133	\$123,722	+8.4%
February 2016	\$132,090	\$127,822	+3.3%
March 2016	\$138,205	\$133,632	+3.4%
April 2016	\$147,168	\$132,395	+11.2%
May 2016	\$151,508	\$140,140	+8.1%
June 2016	\$159,606	\$152,798	+4.5%
12-Month Med*	\$143,228	\$136,880	+4.6%

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

Historical Average Sales Price by Month

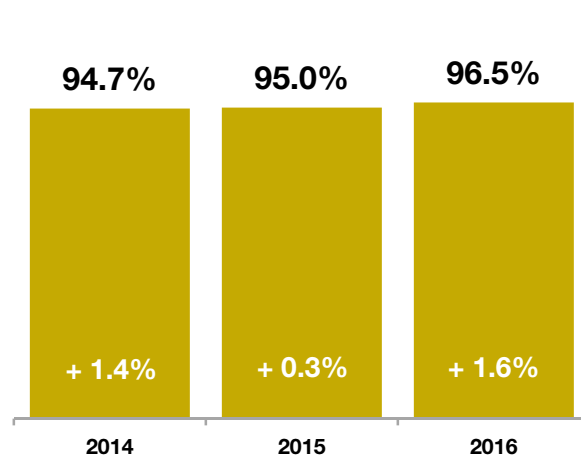


Percent of Original List Price Received

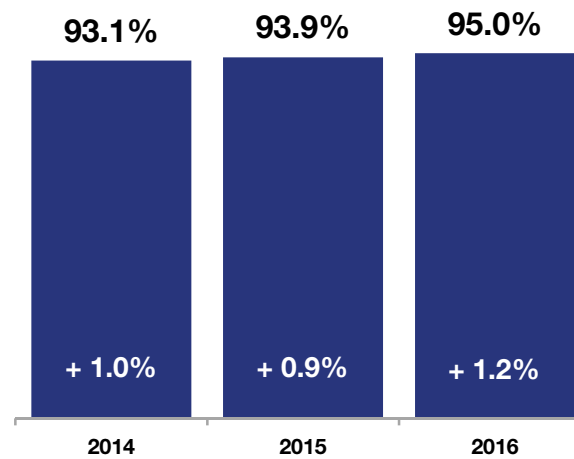


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

June



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	92.2%	91.4%	+0.9%
February 2016	93.7%	92.6%	+1.2%
March 2016	95.1%	94.1%	+1.1%
April 2016	94.9%	94.0%	+1.0%
May 2016	95.5%	94.5%	+1.1%
June 2016	96.5%	95.0%	+1.6%
12-Month Avg*	94.6%	93.7%	+1.0%

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

Historical Percent of Original List Price Received by Month

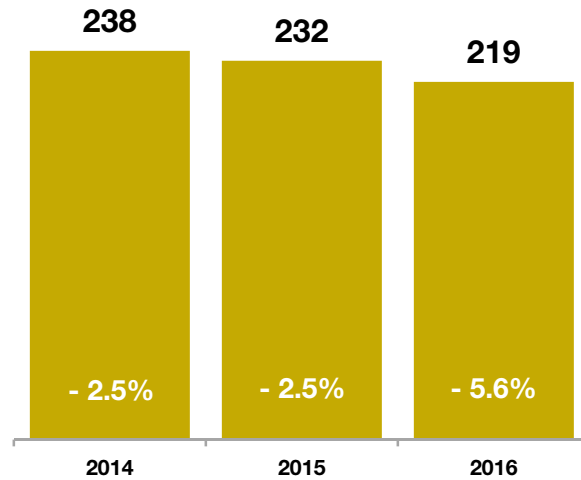


Housing Affordability Index

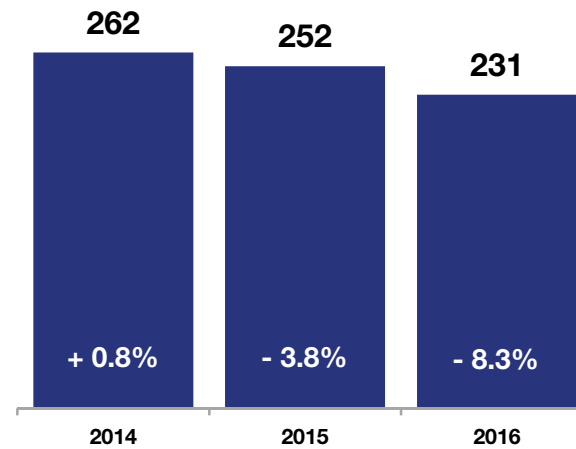


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

June

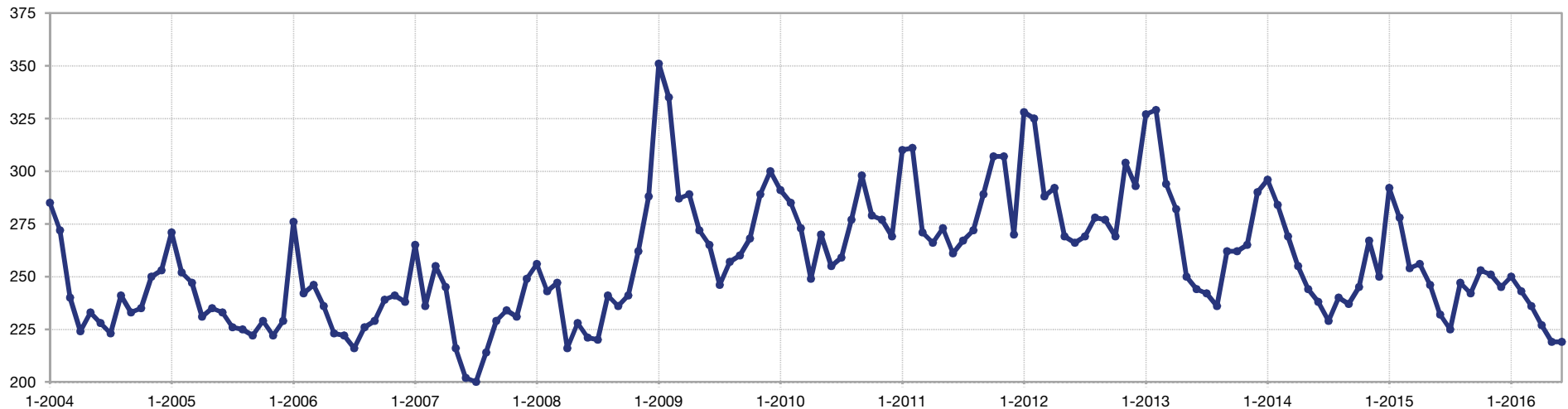


Year to Date



	Affordability Index	Prior Year	Percent Change
July 2015	225	229	-1.7%
August 2015	247	240	+2.9%
September 2015	242	237	+2.1%
October 2015	253	245	+3.3%
November 2015	251	267	-6.0%
December 2015	245	250	-2.0%
January 2016	250	292	-14.4%
February 2016	243	278	-12.6%
March 2016	236	254	-7.1%
April 2016	227	256	-11.3%
May 2016	219	246	-11.0%
June 2016	219	232	-5.6%
12-Month Avg	238	252	-5.6%

Historical Housing Affordability Index by Month

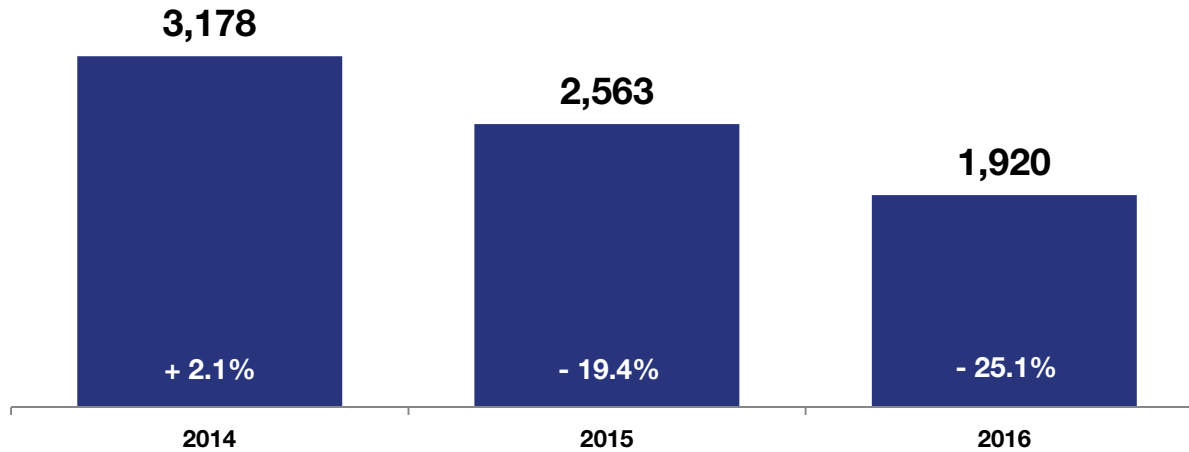


Inventory of Homes for Sale

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



June



Homes for Sale	Prior Year	Percent Change
July 2015	2,609	3,278 -20.4%
August 2015	2,588	3,245 -20.2%
September 2015	2,547	3,198 -20.4%
October 2015	2,503	3,028 -17.3%
November 2015	2,354	2,773 -15.1%
December 2015	2,142	2,529 -15.3%
January 2016	1,970	2,415 -18.4%
February 2016	1,909	2,275 -16.1%
March 2016	1,864	2,291 -18.6%
April 2016	1,853	2,421 -23.5%
May 2016	1,935	2,496 -22.5%
June 2016	1,920	2,563 -25.1%
12-Month Avg*	2,183	2,709 -19.4%

Historical Inventory of Homes for Sale by Month



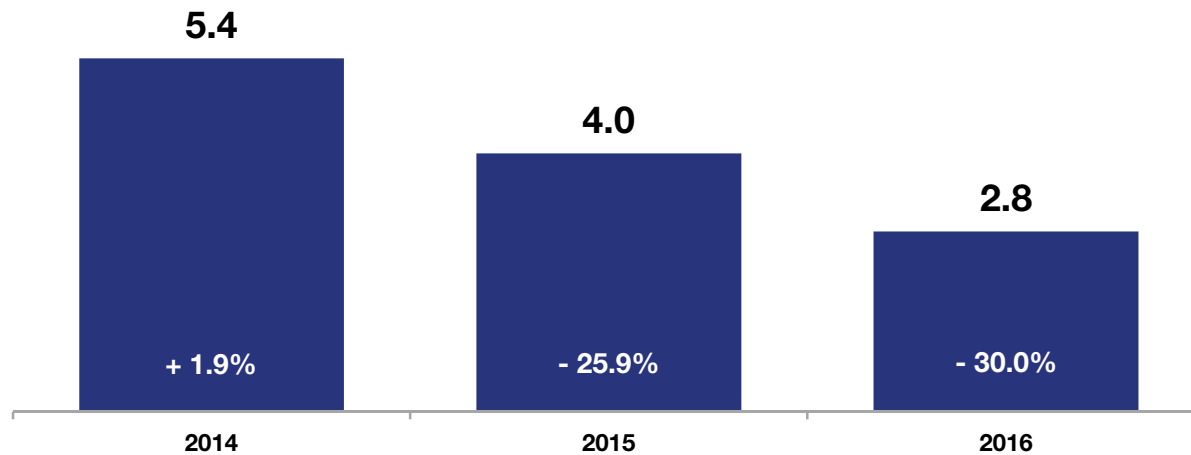
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Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
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	3.6	4.6	-21.7%
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%
April 2016	2.7	3.8	-28.9%
May 2016	2.8	3.9	-28.2%
June 2016	2.8	4.0	-30.0%
12-Month Avg*	3.3	4.4	-25.0%

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

Historical Months Supply of Inventory by Month

