



Monthly Indicators



November 2016

The story has remained consistent as concerns residential real estate. In year-over-year comparisons, the number of homes for sale has been fewer in most communities. Meanwhile, homes are selling in fewer days and for higher prices. This hasn't always been the case, but it has occurred with enough regularity and for enough time to make it a trend for the entirety of 2016.

- New Listings decreased 3.9 percent to 616.
- Pending Sales were down 1.2 percent to 511.
- Inventory levels shrank 21.3 percent to 1,854 units.
- The Median Sales Price increased 4.3 percent to \$120,000.
- Percent of Original List Price Received increased 0.7 percent to 94.3.
- Months Supply of Inventory was down 22.9 percent to 2.7 months.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

Activity Snapshot

+ 14.1% **+ 4.3%** **- 21.3%**

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	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		641	616	- 3.9%	10,140	10,087	- 0.5%
Pending Sales		517	511	- 1.2%	7,583	7,981	+ 5.2%
Closed Sales		566	646	+ 14.1%	7,322	7,710	+ 5.3%
Median Sales Price		\$115,000	\$120,000	+ 4.3%	\$117,500	\$125,000	+ 6.4%
Avg. Sales Price		\$135,231	\$140,452	+ 3.9%	\$139,209	\$148,744	+ 6.8%
Pct. of Orig. Price Received		93.6%	94.3%	+ 0.7%	94.1%	95.1%	+ 1.1%
Affordability Index		251	231	- 8.0%	245	221	- 9.8%
Homes for Sale		2,357	1,854	- 21.3%	--	--	--
Months Supply		3.5	2.7	- 22.9%	--	--	--

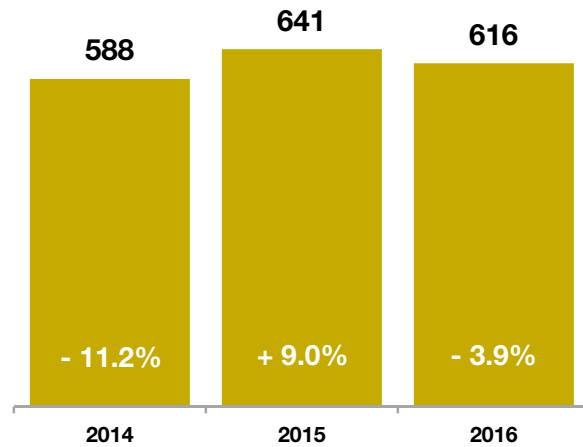
Current as of December 10, 2016. The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the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

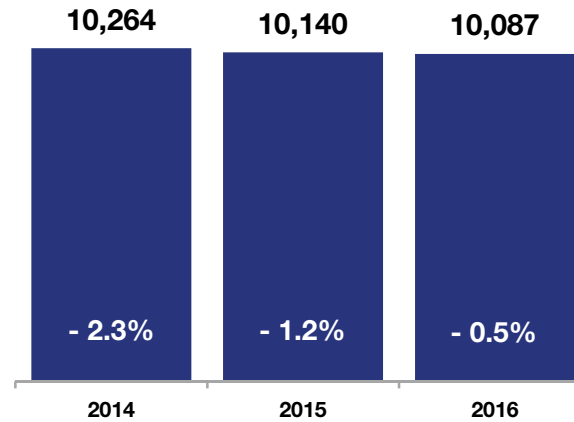
A count of the properties that have been newly listed on the market in a given month.



November



Year to Date



New Listings		Prior Year	Percent Change
December 2015	497	503	-1.2%
January 2016	689	711	-3.1%
February 2016	789	679	+16.2%
March 2016	1,001	964	+3.8%
April 2016	1,038	1,216	-14.6%
May 2016	1,082	1,080	+0.2%
June 2016	1,133	1,054	+7.5%
July 2016	986	1,068	-7.7%
August 2016	957	980	-2.3%
September 2016	925	889	+4.0%
October 2016	871	858	+1.5%
November 2016	616	641	-3.9%
12-Month Avg	882	887	-0.6%

Historical New Listings by Month



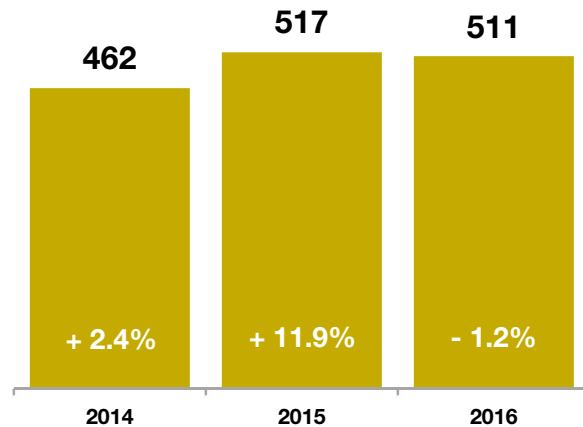
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Pending Sales

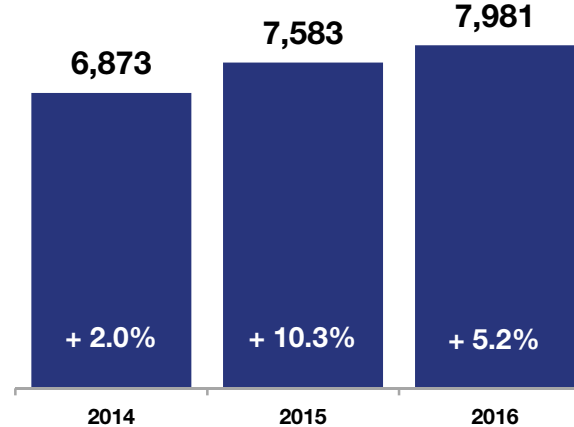
A count of the properties on which offers have been accepted in a given month.



November

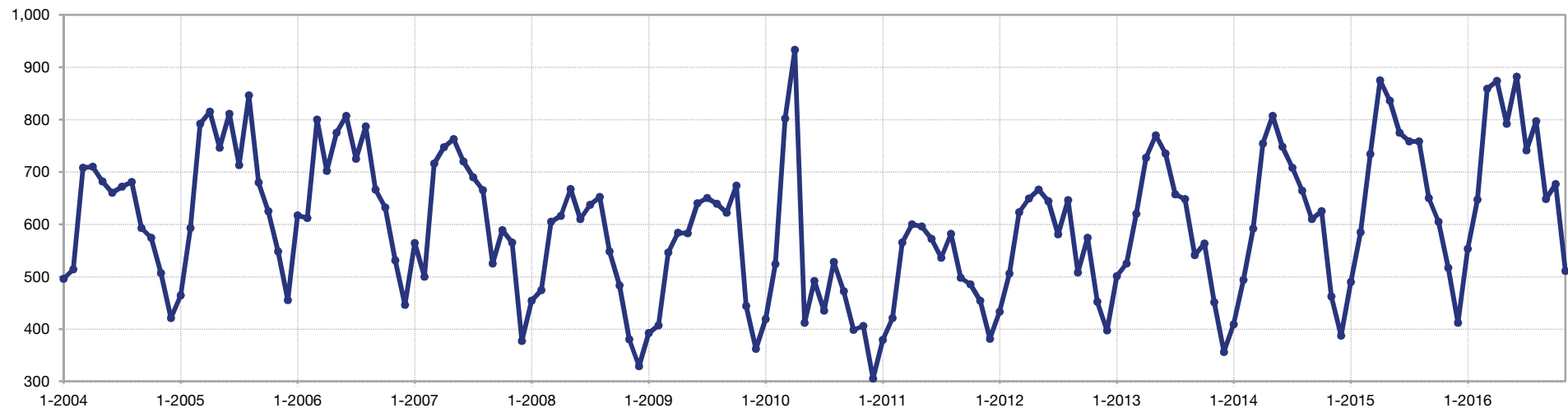


Year to Date



Pending Sales		Prior Year	Percent Change
December 2015	412	387	+6.5%
January 2016	553	490	+12.9%
February 2016	647	585	+10.6%
March 2016	859	734	+17.0%
April 2016	874	875	-0.1%
May 2016	792	836	-5.3%
June 2016	882	775	+13.8%
July 2016	741	758	-2.2%
August 2016	797	758	+5.1%
September 2016	648	650	-0.3%
October 2016	677	605	+11.9%
November 2016	511	517	-1.2%
12-Month Avg	699	664	+5.3%

Historical Pending Sales by Month



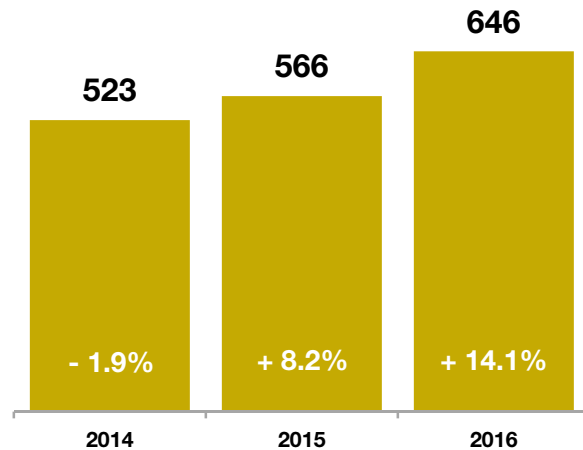
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Closed Sales

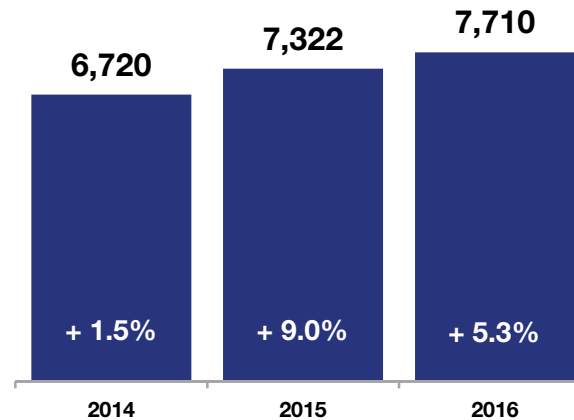
A count of the actual sales that closed in a given month.



November



Year to Date



Closed Sales		Prior Year	Percent Change
December 2015	570	567	+0.5%
January 2016	376	377	-0.3%
February 2016	461	416	+10.8%
March 2016	664	579	+14.7%
April 2016	738	674	+9.5%
May 2016	877	779	+12.6%
June 2016	855	851	+0.5%
July 2016	823	863	-4.6%
August 2016	833	746	+11.7%
September 2016	745	751	-0.8%
October 2016	692	720	-3.9%
November 2016	646	566	+14.1%
12-Month Avg	690	657	+5.0%

Historical Closed Sales by Month



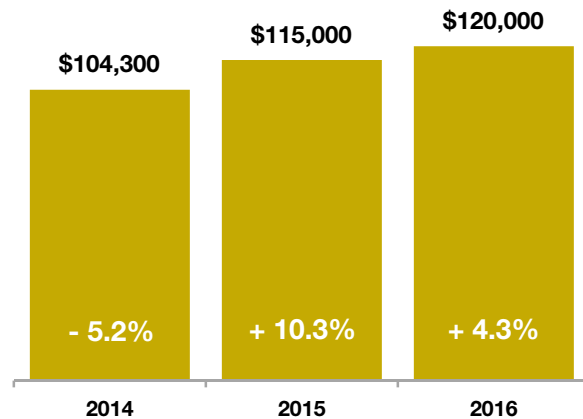
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Median Sales Price

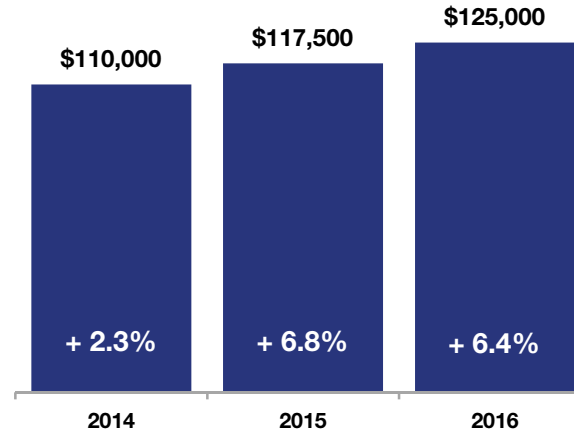
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



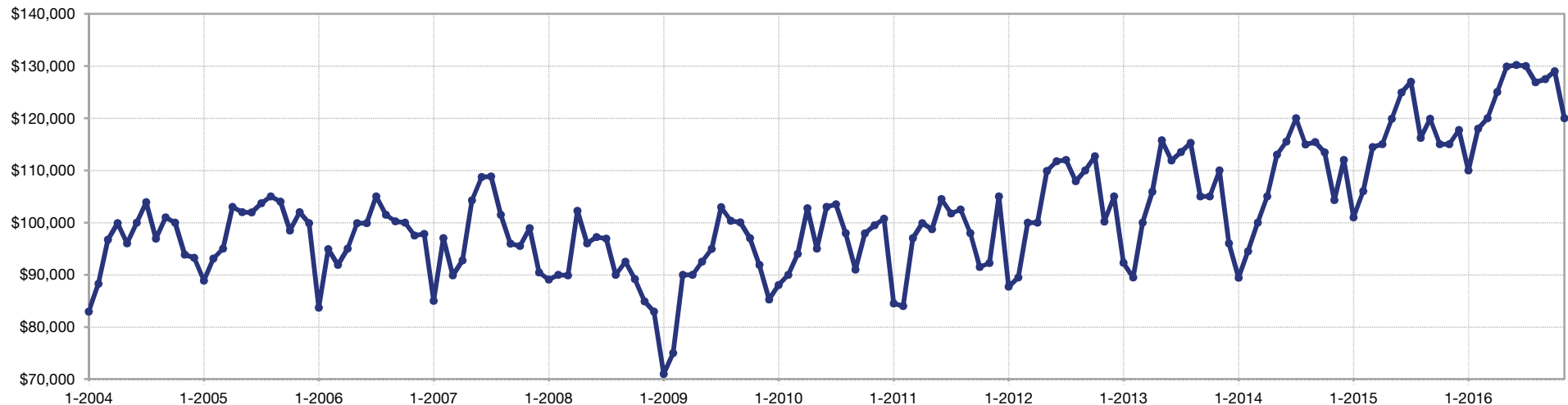
Year to Date



Median Sales Price		Prior Year	Percent Change
December 2015	\$117,750	\$112,000	+5.1%
January 2016	\$110,000	\$101,000	+8.9%
February 2016	\$118,000	\$106,000	+11.3%
March 2016	\$120,000	\$114,450	+4.8%
April 2016	\$125,000	\$115,000	+8.7%
May 2016	\$129,900	\$119,900	+8.3%
June 2016	\$130,200	\$124,900	+4.2%
July 2016	\$130,000	\$127,000	+2.4%
August 2016	\$126,900	\$116,250	+9.2%
September 2016	\$127,500	\$119,900	+6.3%
October 2016	\$129,000	\$115,000	+12.2%
November 2016	\$120,000	\$115,000	+4.3%
12-Month Avg*	\$125,000	\$117,000	+6.8%

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

Historical Median Sales Price by Month



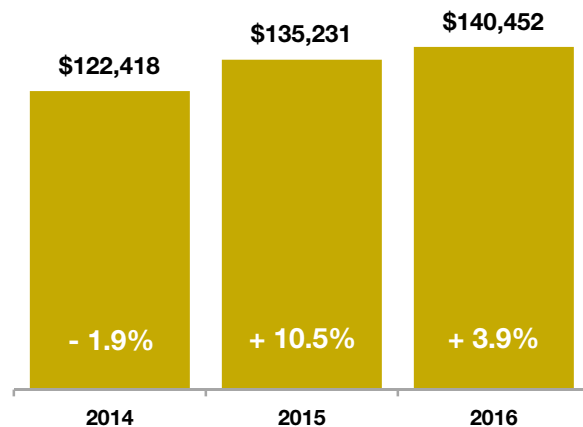
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Average Sales Price

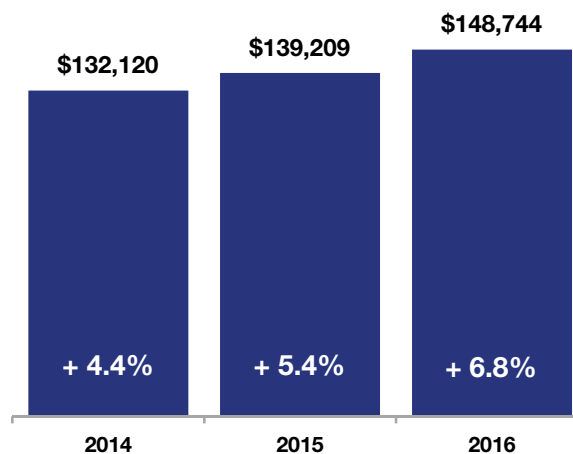
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



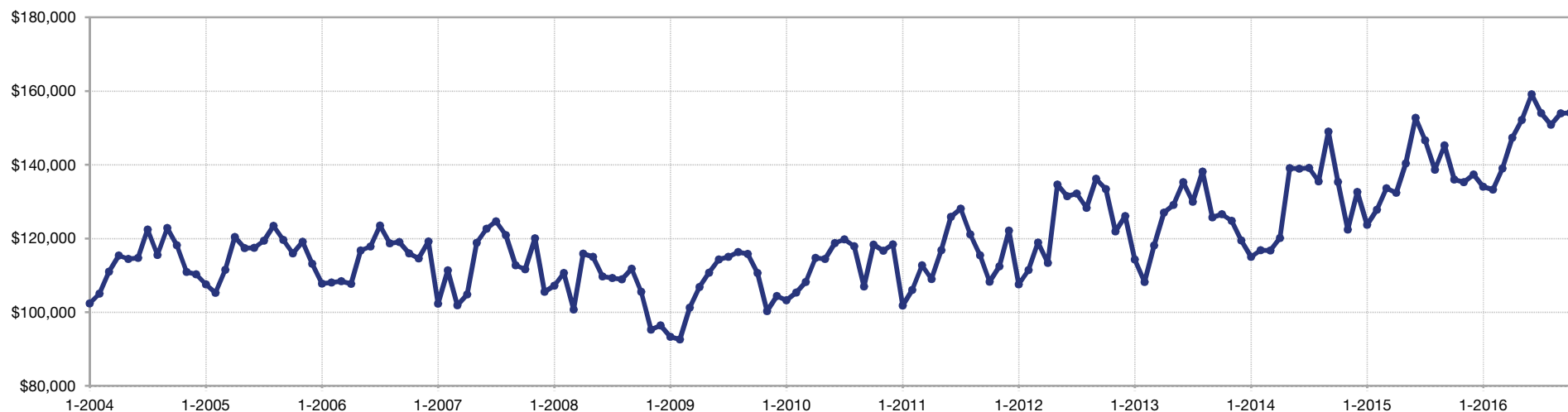
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2015	\$137,357	\$132,598	+3.6%
January 2016	\$134,038	\$123,722	+8.3%
February 2016	\$133,279	\$127,822	+4.3%
March 2016	\$138,980	\$133,632	+4.0%
April 2016	\$147,335	\$132,362	+11.3%
May 2016	\$152,167	\$140,390	+8.4%
June 2016	\$159,140	\$152,736	+4.2%
July 2016	\$154,021	\$146,584	+5.1%
August 2016	\$150,857	\$138,637	+8.8%
September 2016	\$153,967	\$145,240	+6.0%
October 2016	\$154,048	\$135,984	+13.3%
November 2016	\$140,452	\$135,231	+3.9%
12-Month Med*	\$147,959	\$138,734	+6.6%

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

Historical Average Sales Price by Month



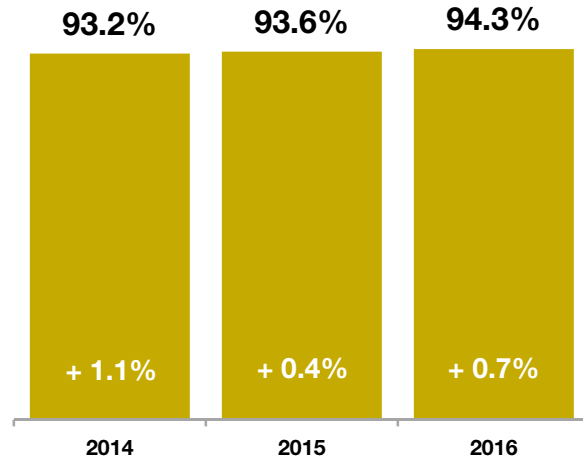
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Percent of Original List Price Received

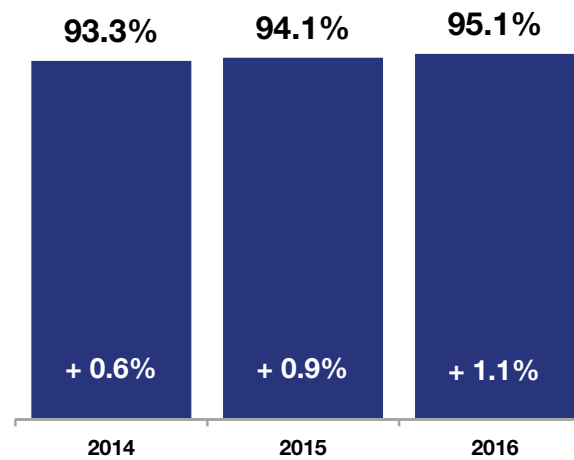
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
December 2015	93.6%	93.5%	+0.1%
January 2016	92.2%	91.4%	+0.9%
February 2016	93.8%	92.6%	+1.3%
March 2016	95.1%	94.1%	+1.1%
April 2016	95.0%	94.0%	+1.1%
May 2016	95.6%	94.5%	+1.2%
June 2016	96.6%	95.0%	+1.7%
July 2016	96.6%	95.1%	+1.6%
August 2016	95.3%	94.6%	+0.7%
September 2016	95.2%	94.7%	+0.5%
October 2016	94.4%	93.5%	+1.0%
November 2016	94.3%	93.6%	+0.7%
12-Month Avg*	95.0%	94.1%	+1.0%

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

Historical Percent of Original List Price Received by Month



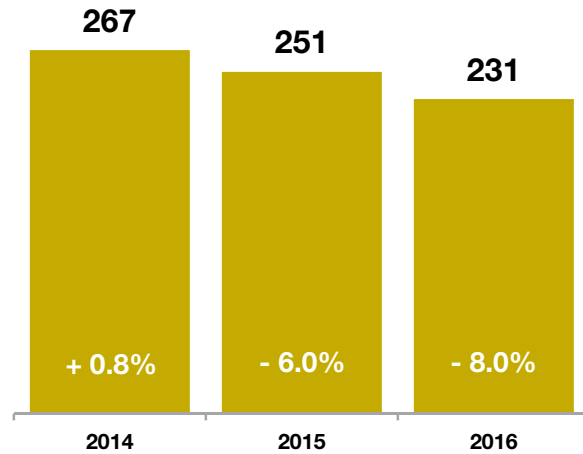
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Housing Affordability Index

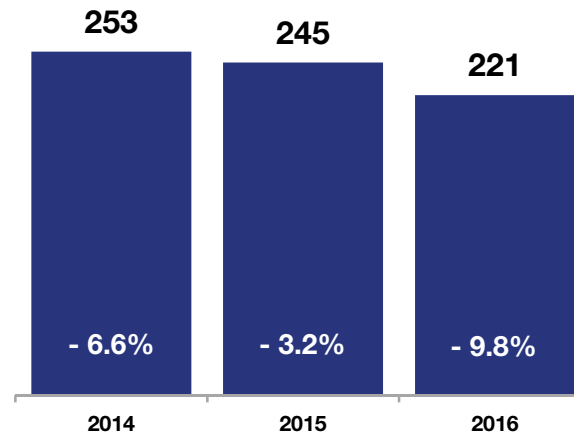


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November

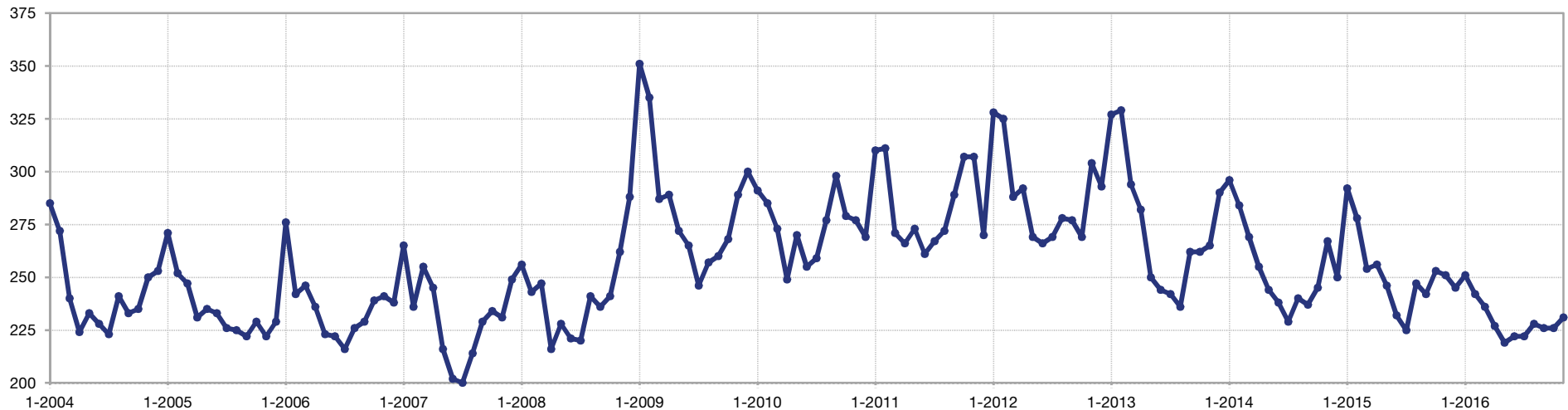


Year to Date



	Affordability Index	Prior Year	Percent Change
December 2015	245	250	-2.0%
January 2016	251	292	-14.0%
February 2016	242	278	-12.9%
March 2016	236	254	-7.1%
April 2016	227	256	-11.3%
May 2016	219	246	-11.0%
June 2016	222	232	-4.3%
July 2016	222	225	-1.3%
August 2016	228	247	-7.7%
September 2016	226	242	-6.6%
October 2016	226	253	-10.7%
November 2016	231	251	-8.0%
12-Month Avg	231	252	-8.3%

Historical Housing Affordability Index by Month



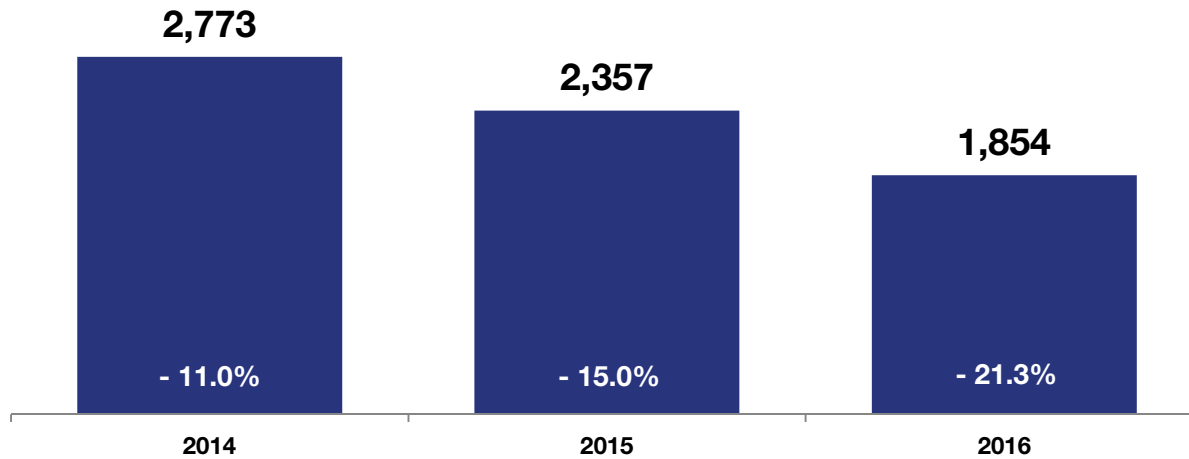
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Inventory of Homes for Sale

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



November



Homes for Sale		Prior Year	Percent Change
December 2015	2,145	2,529	-15.2%
January 2016	1,972	2,415	-18.3%
February 2016	1,910	2,277	-16.1%
March 2016	1,866	2,293	-18.6%
April 2016	1,861	2,423	-23.2%
May 2016	1,955	2,498	-21.7%
June 2016	1,989	2,565	-22.5%
July 2016	2,034	2,611	-22.1%
August 2016	1,989	2,591	-23.2%
September 2016	2,032	2,550	-20.3%
October 2016	1,972	2,507	-21.3%
November 2016	1,854	2,357	-21.3%
12-Month Avg*	1,965	2,468	-20.4%

Historical Inventory of Homes for Sale by Month



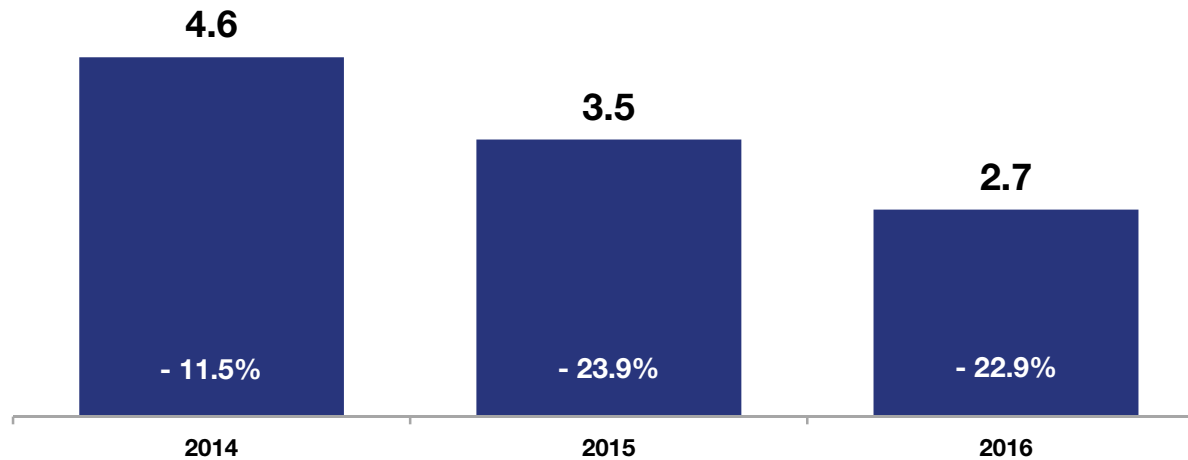
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Months Supply of Inventory

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.



November



Months Supply		Prior Year	Percent Change
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	2.9	3.9	-25.6%
June 2016	2.9	4.0	-27.5%
July 2016	2.9	4.0	-27.5%
August 2016	2.9	3.9	-25.6%
September 2016	2.9	3.9	-25.6%
October 2016	2.8	3.8	-26.3%
November 2016	2.7	3.5	-22.9%
12-Month Avg*	2.9	3.9	-25.6%

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

Historical Months Supply of Inventory by Month



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