



Monthly Indicators



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

- New Listings decreased 3.7 percent to 1,003.
- Pending Sales were down 3.2 percent to 851.
- Inventory levels shrank 21.7 percent to 1,456 units.
- The Median Sales Price increased 2.3 percent to \$127,838.
- Percent of Original List Price Received increased 1.7 percent to 96.6.
- Months Supply of Inventory was down 22.2 percent to 2.1 months.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

Activity Snapshot

+ 2.8% **+ 2.3%** **- 21.7%**

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

Market Overview



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

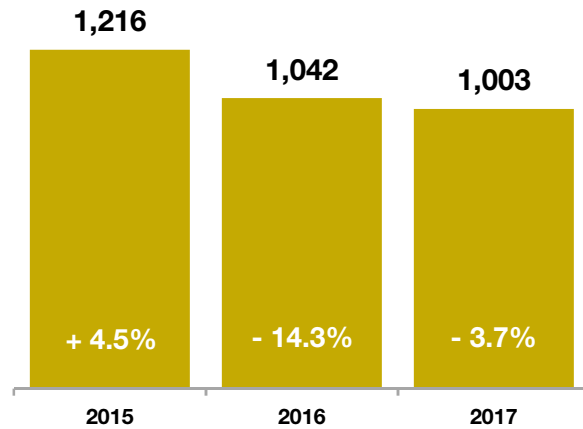
Key Metrics	Historical Sparkbars	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1,042	1,003	- 3.7%	3,525	3,395	- 3.7%
Pending Sales		879	851	- 3.2%	2,944	2,944	0.0%
Closed Sales		739	760	+ 2.8%	2,243	2,288	+ 2.0%
Median Sales Price		\$125,000	\$127,838	+ 2.3%	\$119,900	\$125,000	+ 4.3%
Avg. Sales Price		\$147,351	\$151,103	+ 2.5%	\$139,644	\$147,972	+ 6.0%
Pct. of Orig. Price Received		95.0%	96.6%	+ 1.7%	94.3%	95.4%	+ 1.2%
Affordability Index		227	217	- 4.4%	237	221	- 6.8%
Homes for Sale		1,860	1,456	- 21.7%	--	--	--
Months Supply		2.7	2.1	- 22.2%	--	--	--

New Listings

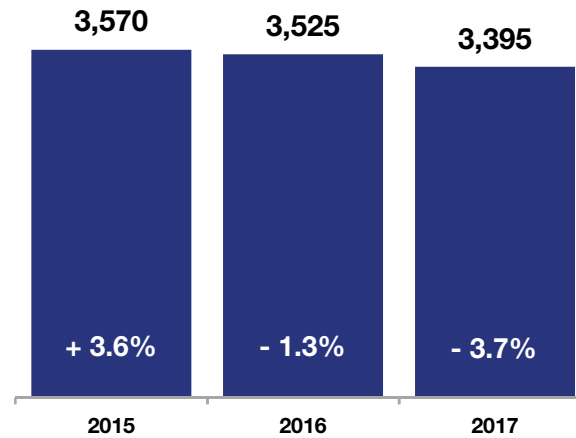
A count of the properties that have been newly listed on the market in a given month.



April

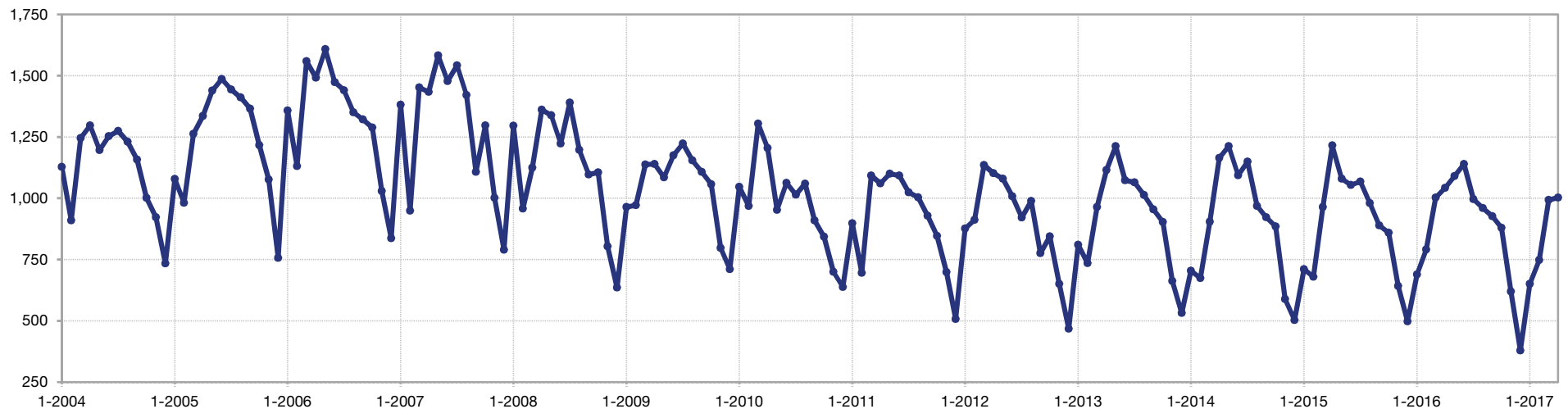


Year to Date



	New Listings	Prior Year	Percent Change
May 2016	1,090	1,080	+0.9%
June 2016	1,140	1,054	+8.2%
July 2016	996	1,068	-6.7%
August 2016	960	980	-2.0%
September 2016	927	889	+4.3%
October 2016	880	859	+2.4%
November 2016	620	642	-3.4%
December 2016	379	497	-23.7%
January 2017	651	689	-5.5%
February 2017	748	791	-5.4%
March 2017	993	1,003	-1.0%
April 2017	1,003	1,042	-3.7%
12-Month Avg	866	883	-1.9%

Historical New Listings by Month

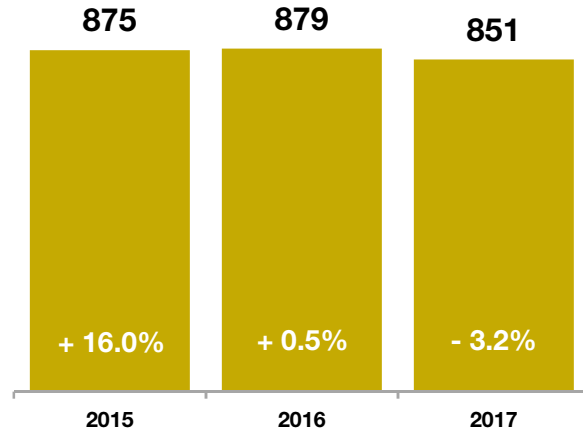


Pending Sales

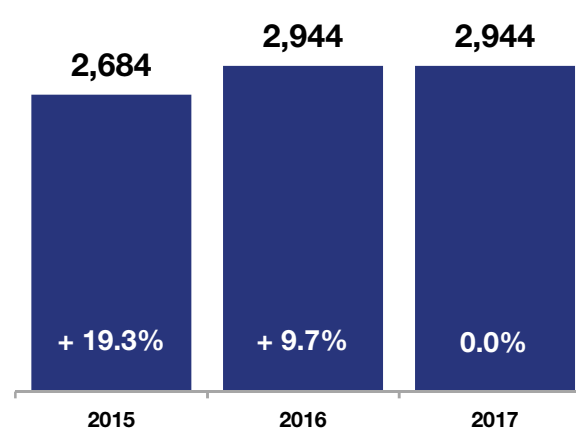
A count of the properties on which offers have been accepted in a given month.



April

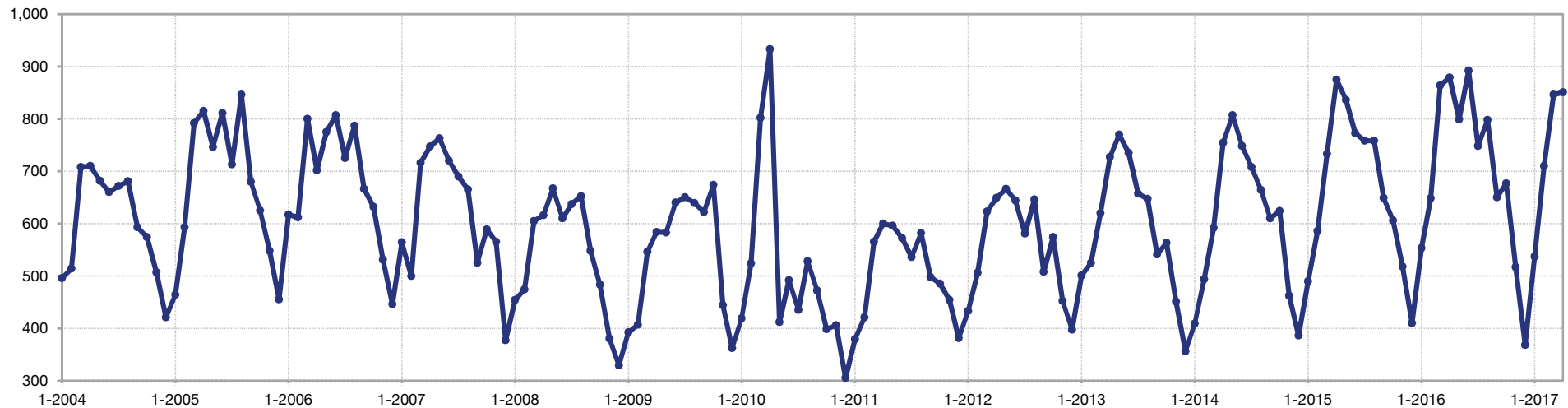


Year to Date



Pending Sales	Prior Year	Percent Change	
May 2016	799	836	-4.4%
June 2016	892	773	+15.4%
July 2016	748	758	-1.3%
August 2016	798	758	+5.3%
September 2016	650	649	+0.2%
October 2016	677	606	+11.7%
November 2016	517	518	-0.2%
December 2016	368	410	-10.2%
January 2017	537	553	-2.9%
February 2017	710	648	+9.6%
March 2017	846	864	-2.1%
April 2017	851	879	-3.2%
12-Month Avg	699	688	+1.6%

Historical Pending Sales by Month

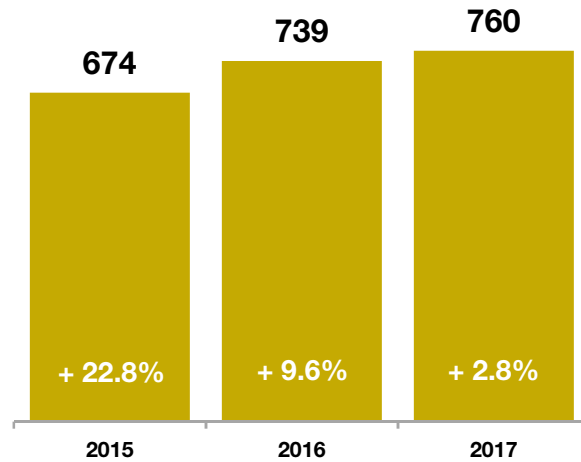


Closed Sales

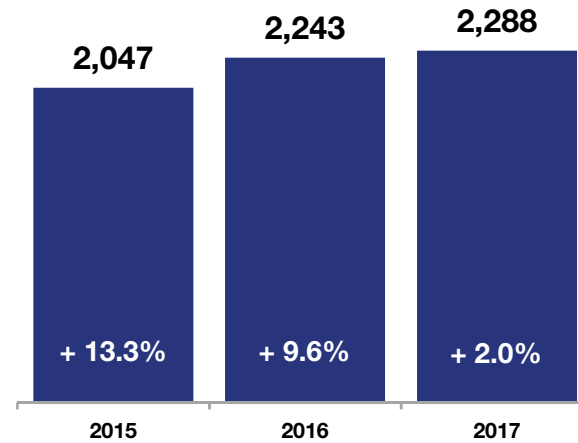
A count of the actual sales that closed in a given month.



April

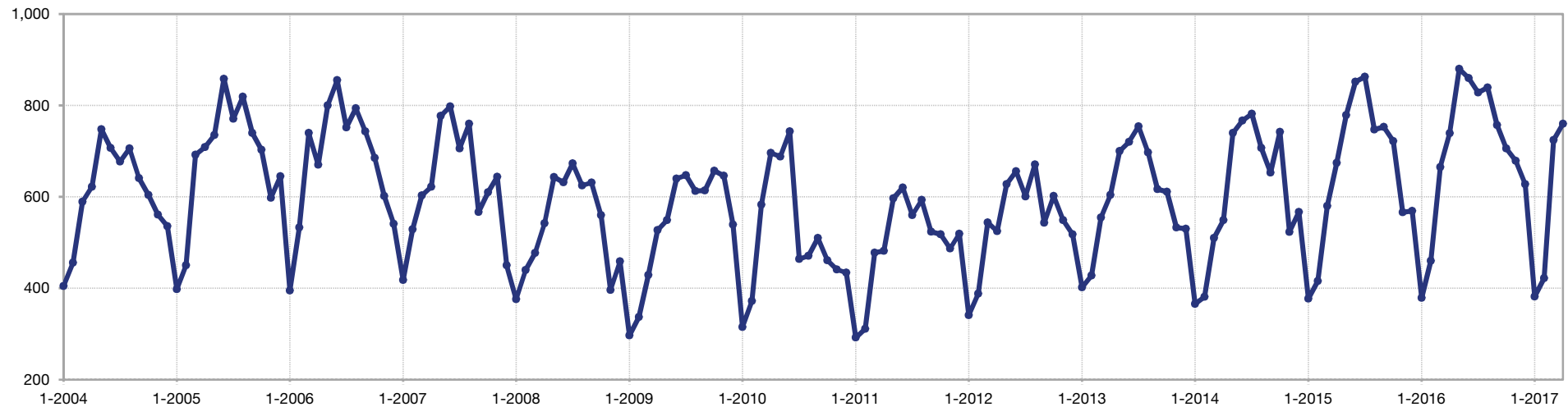


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2016	880	779	+13.0%
June 2016	860	852	+0.9%
July 2016	828	863	-4.1%
August 2016	839	747	+12.3%
September 2016	757	753	+0.5%
October 2016	706	722	-2.2%
November 2016	679	566	+20.0%
December 2016	628	569	+10.4%
January 2017	382	379	+0.8%
February 2017	422	460	-8.3%
March 2017	724	665	+8.9%
April 2017	760	739	+2.8%
12-Month Avg	705	675	+4.4%

Historical Closed Sales by Month

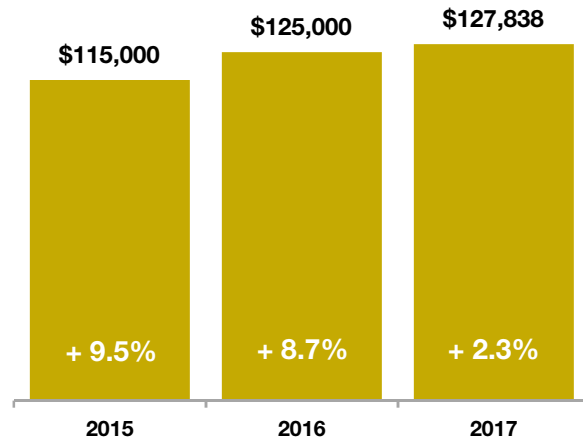


Median Sales Price

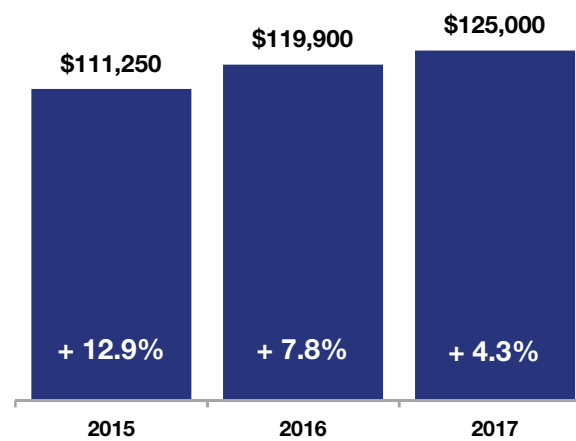
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



Year to Date



Median Sales Price	Prior Year	Percent Change
May 2016	\$129,900	\$119,900 +8.3%
June 2016	\$130,400	\$124,900 +4.4%
July 2016	\$130,000	\$127,000 +2.4%
August 2016	\$126,700	\$116,500 +8.8%
September 2016	\$127,000	\$119,900 +5.9%
October 2016	\$129,353	\$115,000 +12.5%
November 2016	\$120,000	\$115,000 +4.3%
December 2016	\$128,950	\$118,000 +9.3%
January 2017	\$122,900	\$110,000 +11.7%
February 2017	\$120,500	\$117,950 +2.2%
March 2017	\$128,000	\$120,000 +6.7%
April 2017	\$127,838	\$125,000 +2.3%
12-Month Avg*	\$127,400	\$119,900 +6.3%

* Average Median Sales Price of all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month

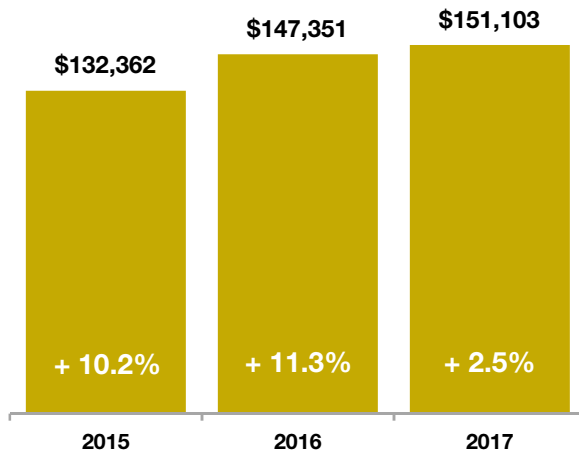


Average Sales Price

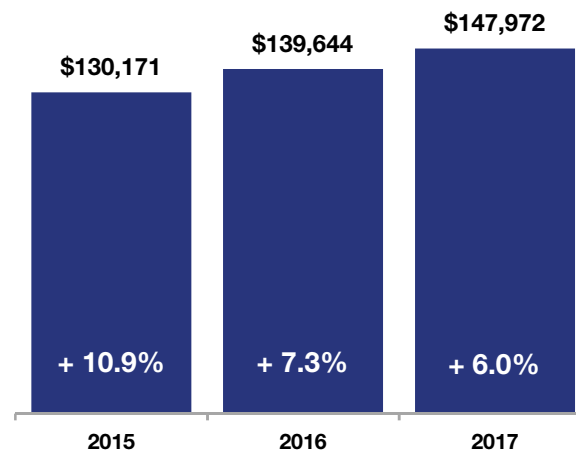
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2016	\$152,601	\$140,390	+8.7%
June 2016	\$159,334	\$152,858	+4.2%
July 2016	\$154,333	\$146,584	+5.3%
August 2016	\$150,508	\$138,656	+8.5%
September 2016	\$153,391	\$145,158	+5.7%
October 2016	\$154,165	\$135,787	+13.5%
November 2016	\$139,926	\$135,231	+3.5%
December 2016	\$154,082	\$137,437	+12.1%
January 2017	\$144,797	\$133,743	+8.3%
February 2017	\$137,436	\$133,205	+3.2%
March 2017	\$152,481	\$138,896	+9.8%
April 2017	\$151,103	\$147,351	+2.5%
12-Month Med*	\$151,287	\$141,465	+6.9%

* Avg. Sales Price of all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month

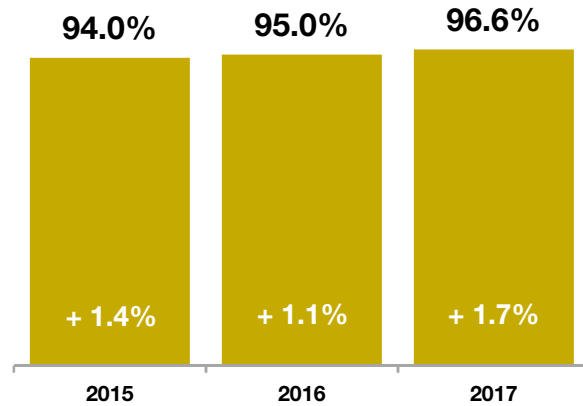


Percent of Original List Price Received

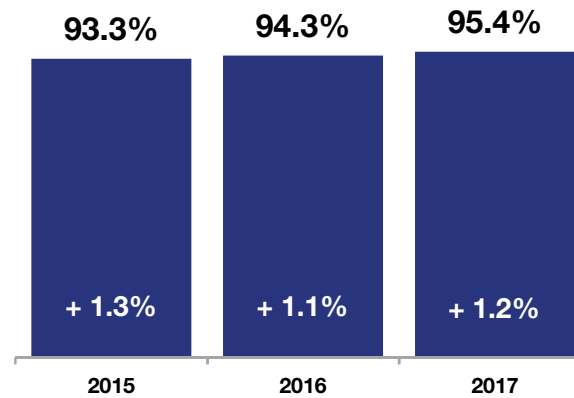


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 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%	94.6%	+0.6%
October 2016	94.4%	93.5%	+1.0%
November 2016	94.2%	93.6%	+0.6%
December 2016	94.9%	93.6%	+1.4%
January 2017	93.3%	92.2%	+1.2%
February 2017	95.3%	93.8%	+1.6%
March 2017	95.5%	95.1%	+0.4%
April 2017	96.6%	95.0%	+1.7%
12-Month Avg*	95.4%	94.4%	+1.1%

* Pct. of Orig. Price Received of all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

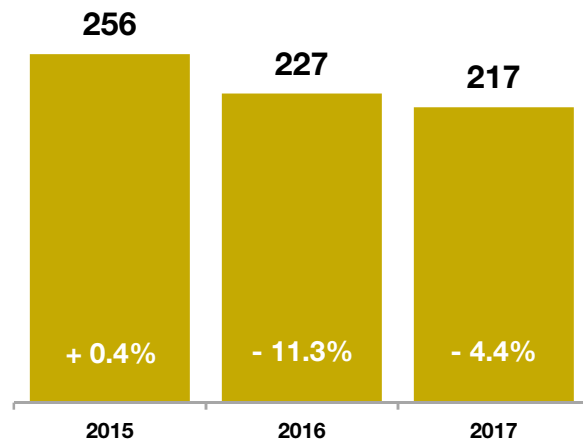


Housing Affordability Index

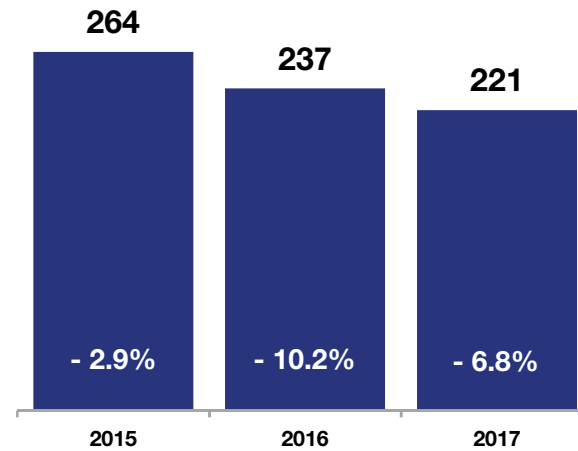


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April

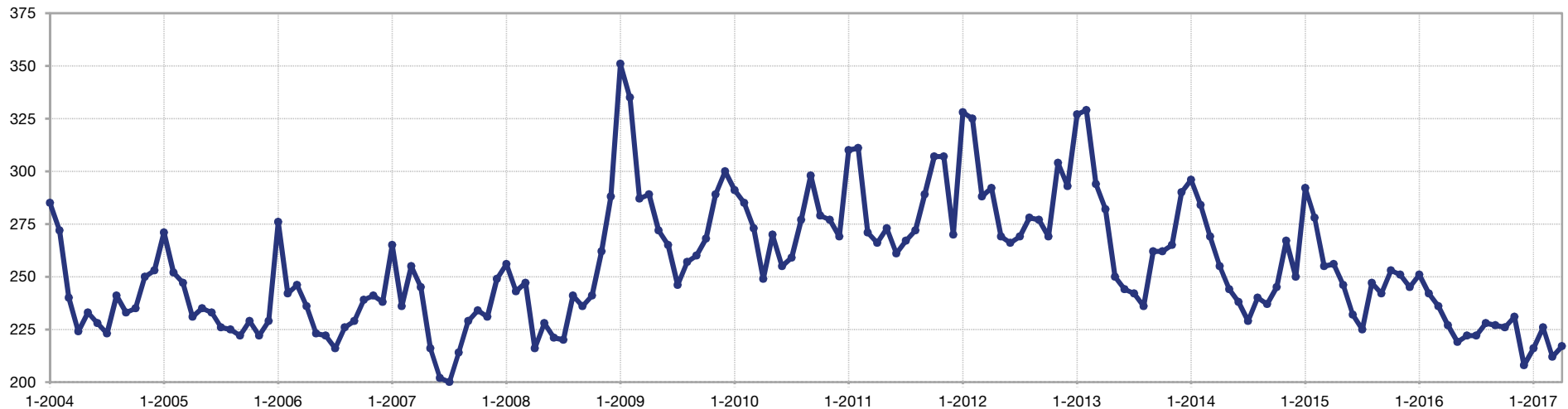


Year to Date



Affordability Index		Prior Year	Percent Change
May 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	227	242	-6.2%
October 2016	226	253	-10.7%
November 2016	231	251	-8.0%
December 2016	208	245	-15.1%
January 2017	216	251	-13.9%
February 2017	226	242	-6.6%
March 2017	212	236	-10.2%
April 2017	217	227	-4.4%
12-Month Avg	221	241	-8.4%

Historical Housing Affordability Index by Month

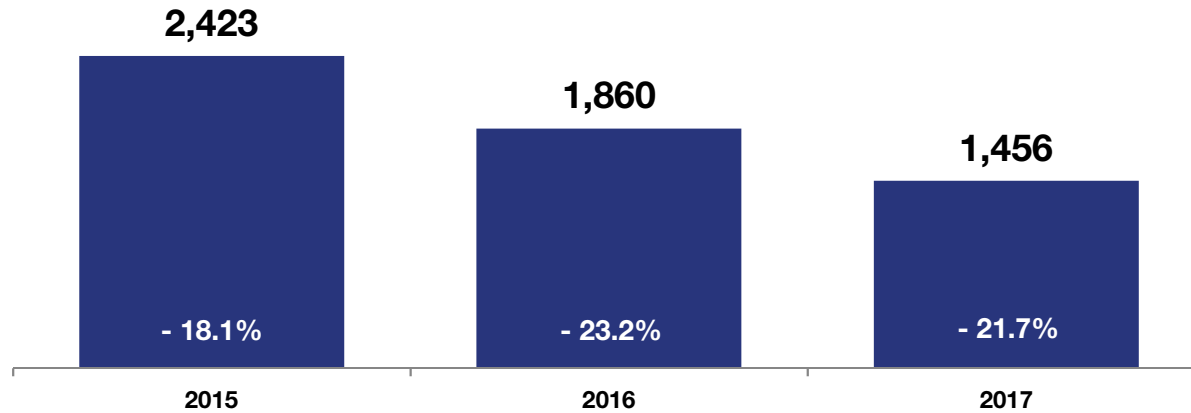


Inventory of Homes for Sale

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 2016	1,955	2,498	-21.7%
June 2016	1,989	2,565	-22.5%
July 2016	2,035	2,611	-22.1%
August 2016	1,993	2,591	-23.1%
September 2016	2,036	2,550	-20.2%
October 2016	1,986	2,507	-20.8%
November 2016	1,863	2,357	-21.0%
December 2016	1,664	2,145	-22.4%
January 2017	1,534	1,972	-22.2%
February 2017	1,437	1,910	-24.8%
March 2017	1,430	1,866	-23.4%
April 2017	1,456	1,860	-21.7%
12-Month Avg*	1,782	2,286	-22.0%

Historical Inventory of Homes for Sale by Month



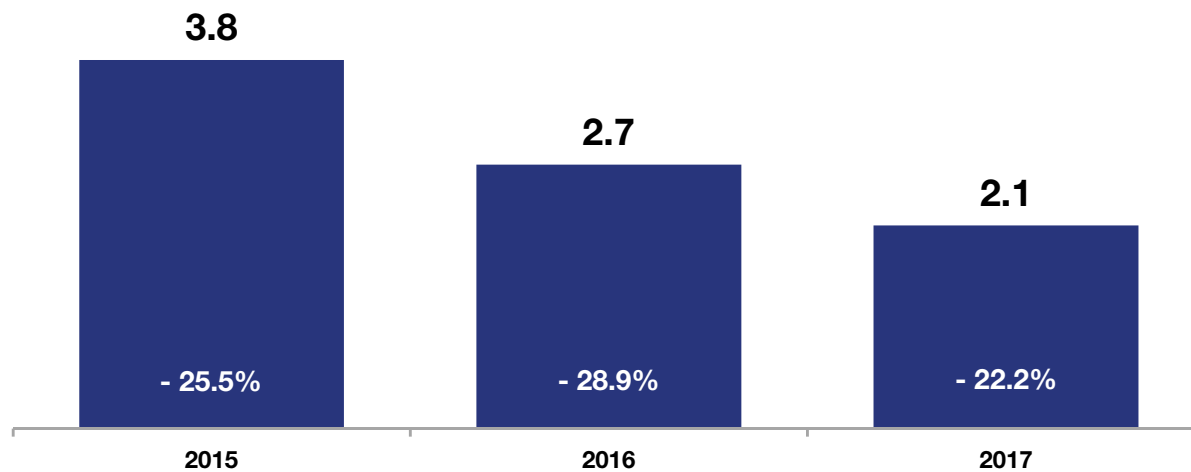
Current as of May 10, 2017. The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, 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 © 2017 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 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%
December 2016	2.4	3.2	-25.0%
January 2017	2.2	2.9	-24.1%
February 2017	2.0	2.8	-28.6%
March 2017	2.0	2.7	-25.9%
April 2017	2.1	2.7	-22.2%
12-Month Avg*	2.6	3.5	-25.7%

* Months Supply for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

