



Monthly Indicators



April 2019

For much of the country, the first quarter of 2019 provided several disruptive weather patterns that contributed to less foot traffic toward potential home sales. Coupled with low affordability, higher prices and an inventory situation in its infancy of recovering from record lows – not to mention several more days of wintry weather in April – slower sales persisted across most residential real estate markets. However, buyers are beginning to return in force this spring. For well-priced homes in desirable locations, competition is fierce.

- New Listings increased 0.5 percent to 931.
- Pending Sales were down 3.8 percent to 800.
- Inventory levels shrank 13.0 percent to 969 units.
- The Median Sales Price increased 13.6 percent to \$150,000.
- Percent of Original List Price Received increased 0.7 percent to 97.4.
- Months Supply of Inventory was down 12.5 percent to 1.4 months.

The national unemployment rate dropped to 3.6 percent during April 2019, the lowest level since 1969. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, yet inventory is straining to keep pace in the most competitive price ranges.

Activity Snapshot

- 14.1% **+ 13.6%** **- 13.0%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **Inventory**

Residential real estate activity composed 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

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.

Market Overview



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

Key Metrics	Historical Sparkbars	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		926	931	+ 0.5%	3,014	2,862	- 5.0%
Pending Sales		832	800	- 3.8%	2,784	2,677	- 3.8%
Closed Sales		717	616	- 14.1%	2,238	2,119	- 5.3%
Median Sales Price		\$132,000	\$150,000	+ 13.6%	\$133,500	\$145,000	+ 8.6%
Average Sales Price		\$160,268	\$179,558	+ 12.0%	\$158,116	\$168,694	+ 6.7%
Pct. of Orig. Price Received		96.7%	97.4%	+ 0.7%	96.0%	95.7%	- 0.3%
Housing Affordability Index		198	182	- 8.1%	196	188	- 4.1%
Inventory of Homes for Sale		1,114	969	- 13.0%	--	--	--
Months Supply of Inventory		1.6	1.4	- 12.5%	--	--	--

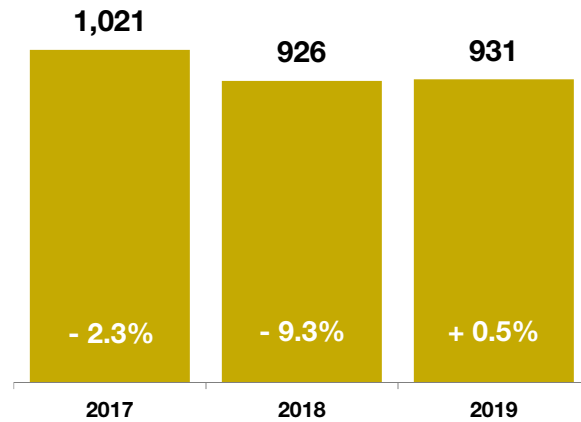
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

New Listings

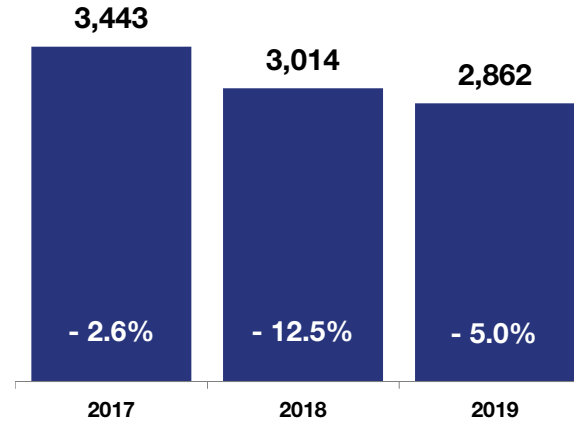
A count of the properties that have been newly listed on the market in a given month.



April

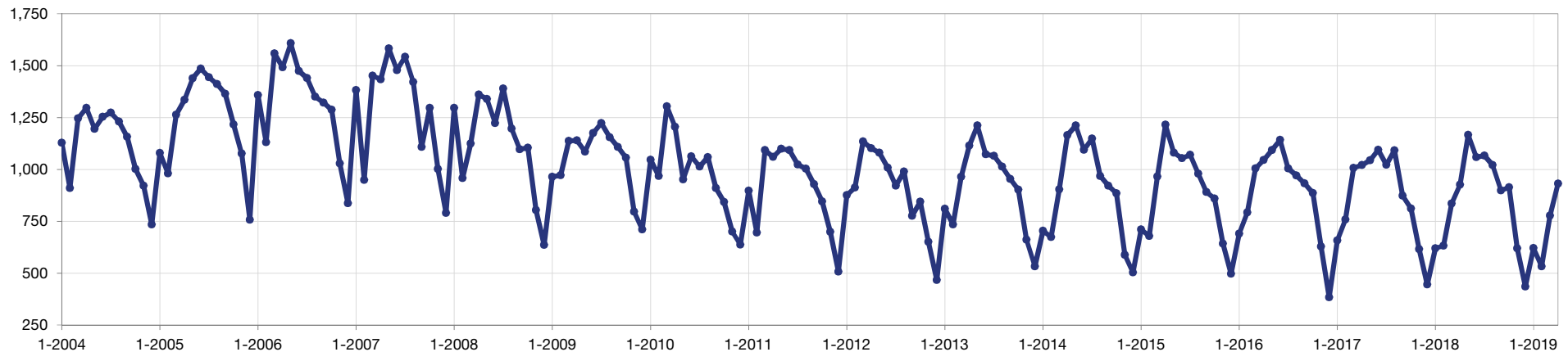


Year to Date



	New Listings	Prior Year	Percent Change
May 2018	1,166	1,044	+11.7%
June 2018	1,059	1,094	-3.2%
July 2018	1,066	1,023	+4.2%
August 2018	1,021	1,092	-6.5%
September 2018	899	874	+2.9%
October 2018	914	812	+12.6%
November 2018	620	616	+0.6%
December 2018	435	445	-2.2%
January 2019	621	620	+0.2%
February 2019	533	632	-15.7%
March 2019	777	836	-7.1%
April 2019	931	926	+0.5%
12-Month Avg	837	835	+0.2%

Historical New Listings by Month



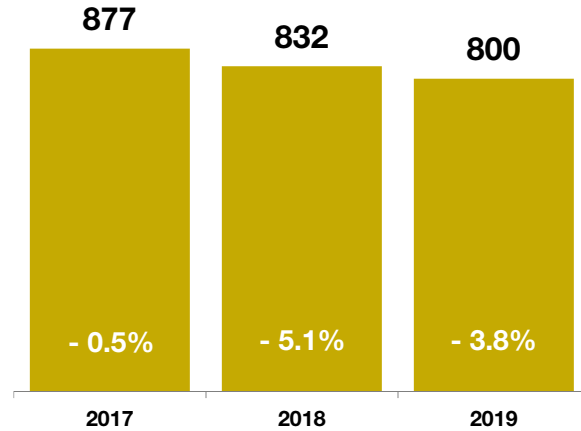
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

Pending Sales

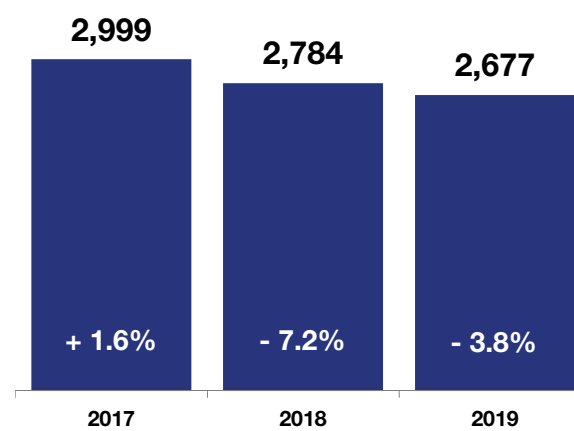
A count of the properties on which offers have been accepted in a given month.



April



Year to Date



	Pending Sales	Prior Year	Percent Change
May 2018	896	874	+2.5%
June 2018	830	843	-1.5%
July 2018	825	822	+0.4%
August 2018	812	738	+10.0%
September 2018	703	658	+6.8%
October 2018	728	724	+0.6%
November 2018	562	551	+2.0%
December 2018	417	440	-5.2%
January 2019	598	503	+18.9%
February 2019	553	614	-9.9%
March 2019	726	835	-13.1%
April 2019	800	832	-3.8%
12-Month Avg	704	703	+0.1%

Historical Pending Sales by Month



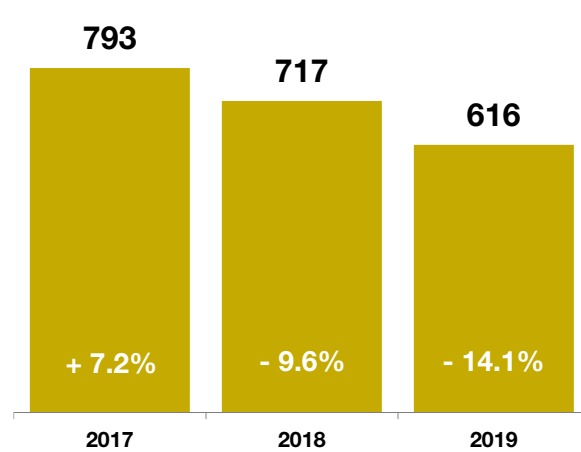
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

Closed Sales

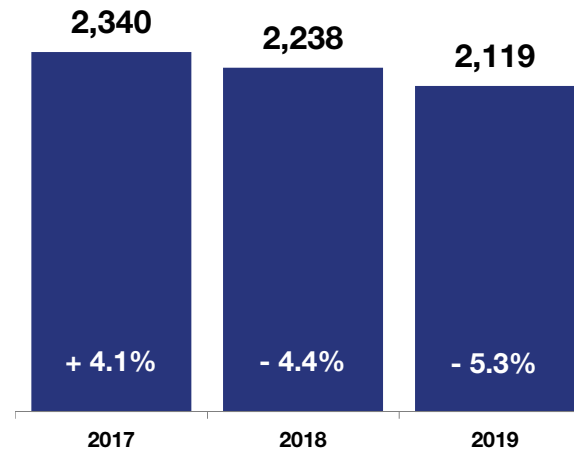
A count of the actual sales that closed in a given month.



April

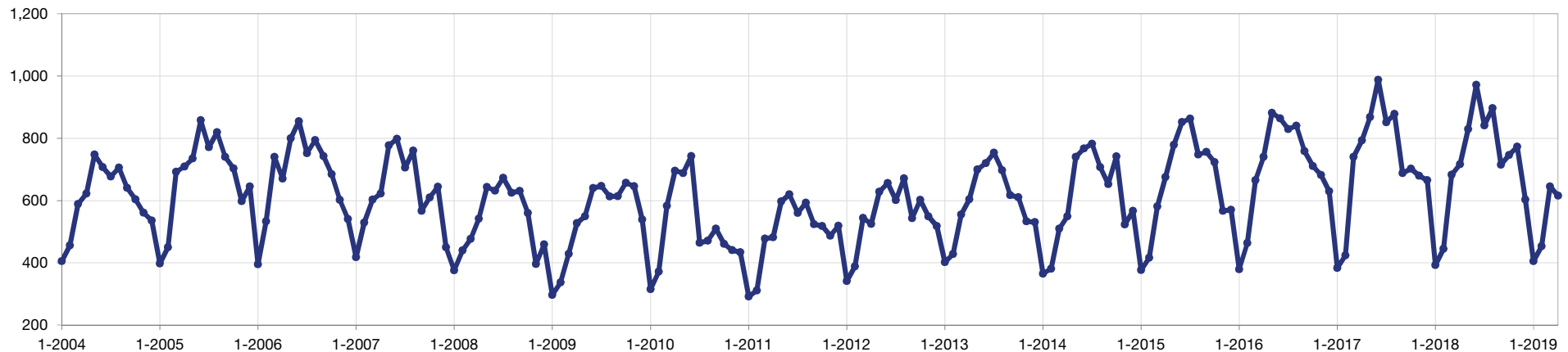


Year to Date



Closed Sales	Prior Year	Percent Change	
May 2018	829	868	-4.5%
June 2018	972	988	-1.6%
July 2018	841	851	-1.2%
August 2018	897	878	+2.2%
September 2018	715	688	+3.9%
October 2018	746	702	+6.3%
November 2018	773	680	+13.7%
December 2018	603	665	-9.3%
January 2019	405	393	+3.1%
February 2019	453	445	+1.8%
March 2019	645	683	-5.6%
April 2019	616	717	-14.1%
12-Month Avg	708	713	-0.7%

Historical Closed Sales by Month



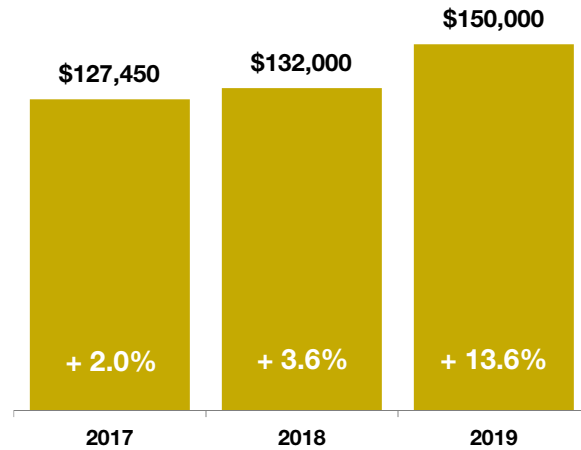
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

Median Sales Price

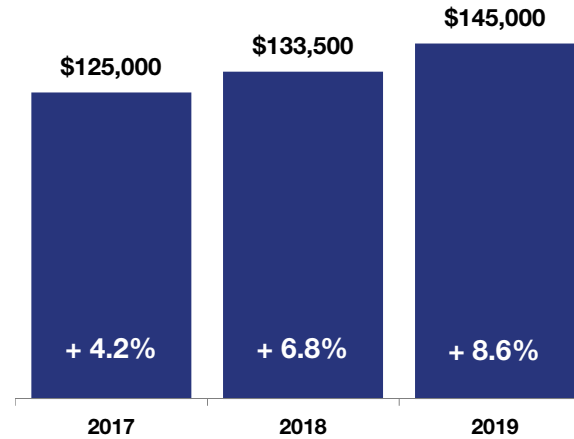
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



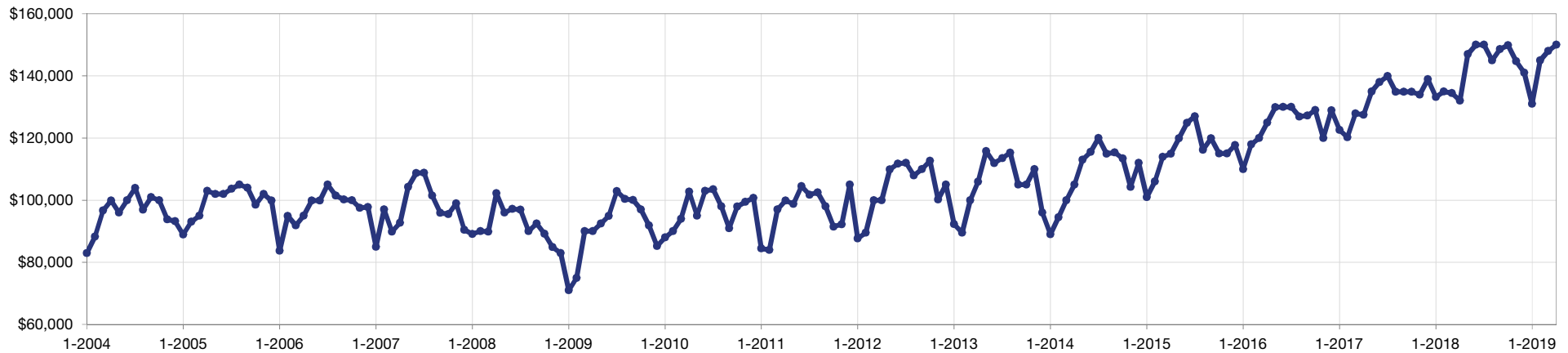
Year to Date



Median Sales Price	Prior Year	Percent Change
May 2018	\$147,000	\$135,000 +8.9%
June 2018	\$150,000	\$138,000 +8.7%
July 2018	\$150,000	\$139,950 +7.2%
August 2018	\$145,000	\$134,900 +7.5%
September 2018	\$148,631	\$134,900 +10.2%
October 2018	\$149,900	\$134,900 +11.1%
November 2018	\$144,700	\$134,000 +8.0%
December 2018	\$141,000	\$138,950 +1.5%
January 2019	\$131,000	\$133,250 -1.7%
February 2019	\$145,000	\$134,950 +7.4%
March 2019	\$148,000	\$134,500 +10.0%
April 2019	\$150,000	\$132,000 +13.6%
12-Month Avg*	\$146,500	\$135,000 +8.5%

* Average Median Sales Price of all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month



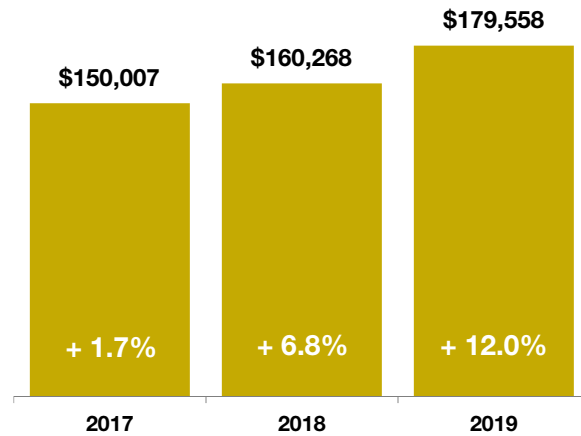
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

Average Sales Price

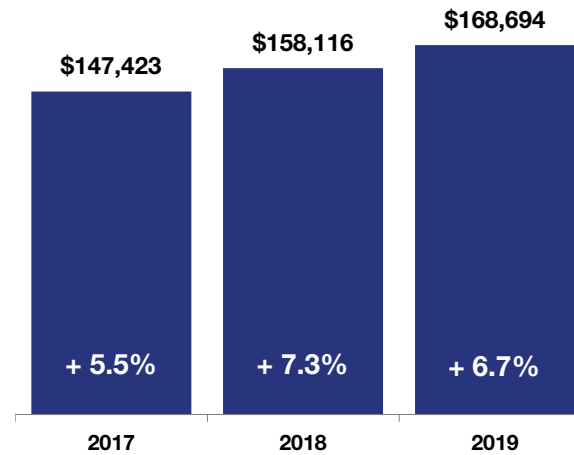
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2018	\$176,139	\$160,882	+9.5%
June 2018	\$177,118	\$165,980	+6.7%
July 2018	\$183,300	\$166,335	+10.2%
August 2018	\$176,399	\$157,552	+12.0%
September 2018	\$176,968	\$154,544	+14.5%
October 2018	\$178,912	\$161,231	+11.0%
November 2018	\$169,386	\$159,808	+6.0%
December 2018	\$172,482	\$162,896	+5.9%
January 2019	\$157,862	\$165,266	-4.5%
February 2019	\$165,550	\$156,107	+6.0%
March 2019	\$167,356	\$153,052	+9.3%
April 2019	\$179,558	\$160,268	+12.0%
12-Month Med*	\$174,572	\$160,539	+8.7%

* Avg. Sales Price of all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month



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.

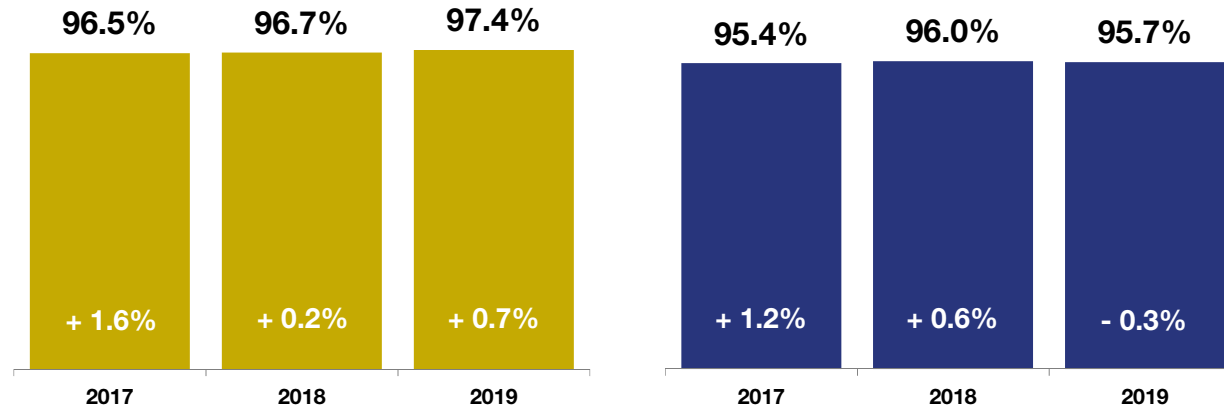
Percent of Original List Price Received



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

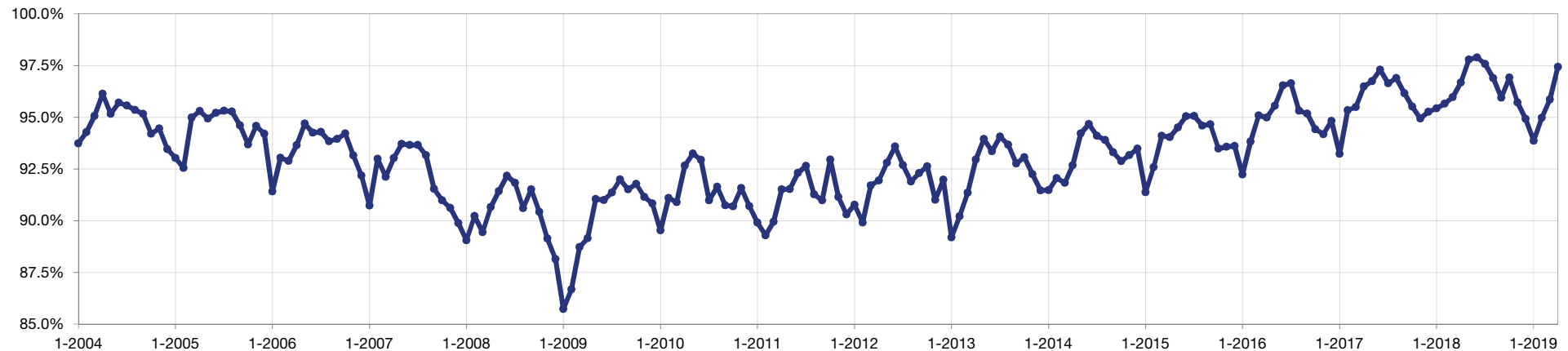
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2018	97.8%	96.7%	+1.1%
June 2018	97.9%	97.3%	+0.6%
July 2018	97.6%	96.6%	+1.0%
August 2018	96.9%	96.9%	0.0%
September 2018	95.9%	96.2%	-0.3%
October 2018	96.9%	95.5%	+1.5%
November 2018	95.7%	94.9%	+0.8%
December 2018	94.9%	95.3%	-0.4%
January 2019	93.9%	95.4%	-1.6%
February 2019	95.0%	95.6%	-0.6%
March 2019	95.9%	96.0%	-0.1%
April 2019	97.4%	96.7%	+0.7%
12-Month Avg*	96.6%	96.2%	+0.4%

* Pct. of Orig. Price Received of all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



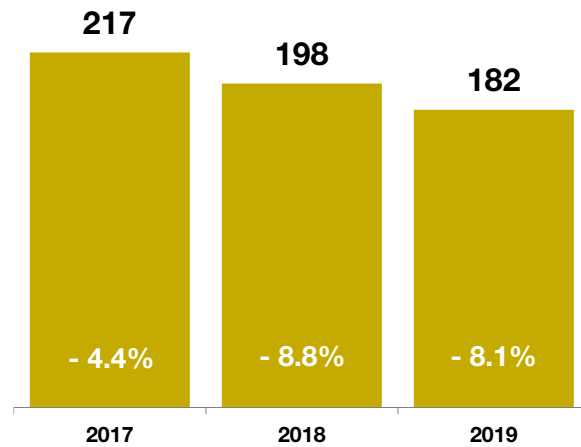
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

Housing Affordability Index

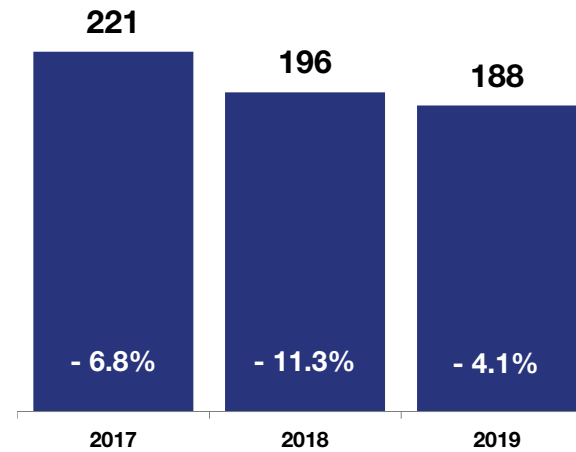


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April

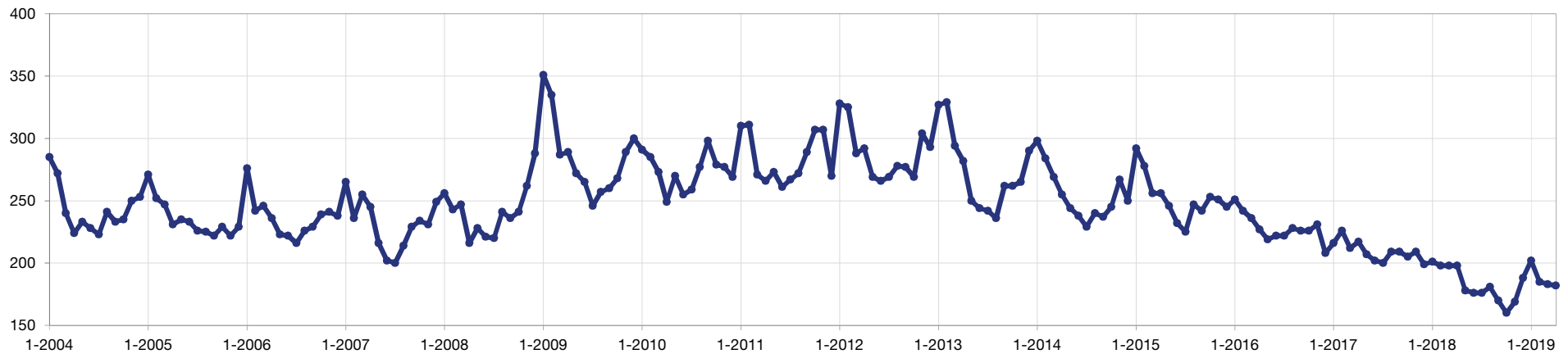


Year to Date



Affordability Index		Prior Year	Percent Change
May 2018	178	207	-14.0%
June 2018	176	202	-12.9%
July 2018	176	200	-12.0%
August 2018	181	209	-13.4%
September 2018	170	209	-18.7%
October 2018	160	205	-22.0%
November 2018	169	209	-19.1%
December 2018	188	199	-5.5%
January 2019	202	201	+0.5%
February 2019	185	198	-6.6%
March 2019	183	198	-7.6%
April 2019	182	198	-8.1%
12-Month Avg	179	203	-11.7%

Historical Housing Affordability Index by Month



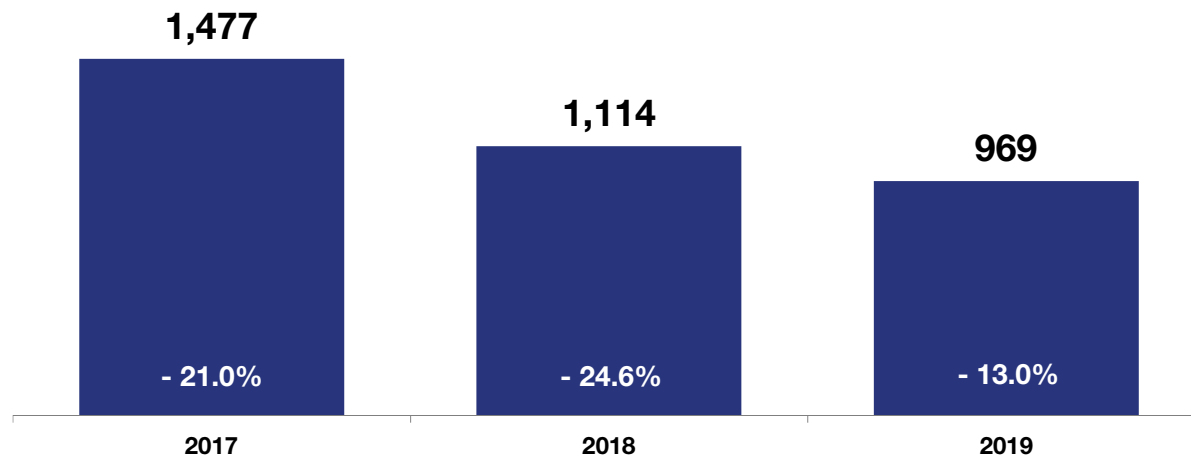
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

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 2018	1,272	1,494 -14.9%
June 2018	1,340	1,592 -15.8%
July 2018	1,444	1,631 -11.5%
August 2018	1,496	1,789 -16.4%
September 2018	1,529	1,828 -16.4%
October 2018	1,533	1,704 -10.0%
November 2018	1,395	1,549 -9.9%
December 2018	1,240	1,356 -8.6%
January 2019	1,092	1,306 -16.4%
February 2019	985	1,214 -18.9%
March 2019	929	1,125 -17.4%
April 2019	969	1,114 -13.0%
12-Month Avg*	1,269	1,475 -14.0%

Historical Inventory of Homes for Sale by Month



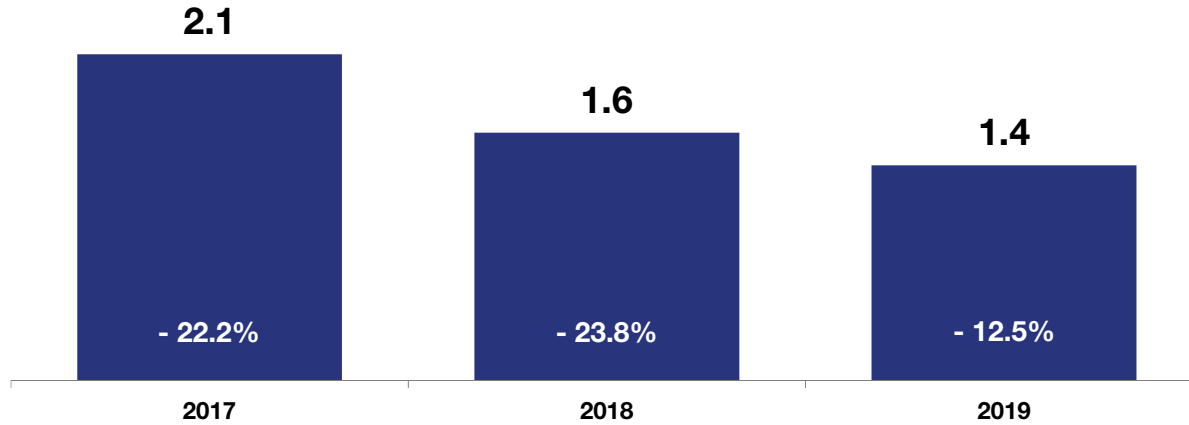
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

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.

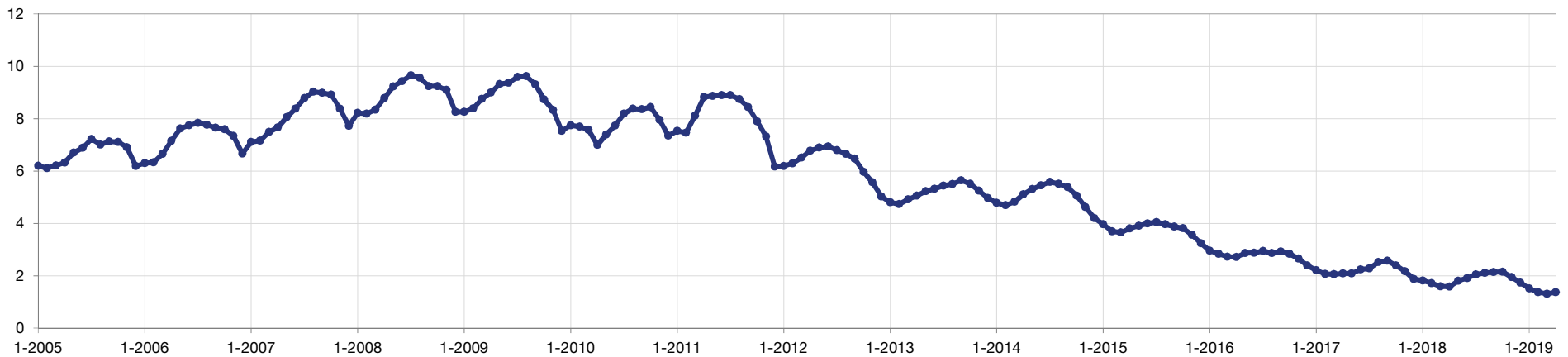
April



Months Supply		Prior Year	Percent Change
May 2018	1.8	2.1	-14.3%
June 2018	1.9	2.2	-13.6%
July 2018	2.1	2.3	-8.7%
August 2018	2.1	2.5	-16.0%
September 2018	2.1	2.6	-19.2%
October 2018	2.1	2.4	-12.5%
November 2018	2.0	2.2	-9.1%
December 2018	1.7	1.9	-10.5%
January 2019	1.5	1.8	-16.7%
February 2019	1.4	1.7	-17.6%
March 2019	1.3	1.6	-18.8%
April 2019	1.4	1.6	-12.5%
12-Month Avg*	1.8	2.1	-14.3%

* Months Supply for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



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.