



# Monthly Indicators



## August 2021

The booming U.S. housing market has spilled over to the rental market, which has seen demand for apartment and single-family rentals skyrocket this year, as high sales prices and an inadequate supply of available housing have forced many prospective buyers to rent for the foreseeable future. Increased demand for housing, along with an improving economy, has competition for rental units soaring, and landlords are taking note, with the national median rent increasing 11.4% in 2021 so far, according to Apartment List.

- New Listings decreased 4.4 percent to 983.
- Pending Sales were down 4.4 percent to 927.
- Inventory levels shrank 17.6 percent to 719 units.
- The Median Sales Price increased 12.7 percent to \$191,600.
- Percent of Original List Price Received increased 2.1 percent to 100.6.
- Months Supply of Inventory was down 16.7 percent to 1.0 months.

In new construction, home builders continue to struggle to meet buyer demand, as housing starts nationwide dropped 7% last month, according to the Commerce Department. Single-family home construction declined 4.5%, and multi-family home construction, which includes condos and apartment buildings, was also down, falling by 13%. Labor shortages, rising material costs, and supply-chain setbacks continue to challenge builders, with some projects temporarily paused due to availability and cost of materials.

## Activity Snapshot

**- 7.8%**      **+ 12.7%**      **- 17.6%**

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.




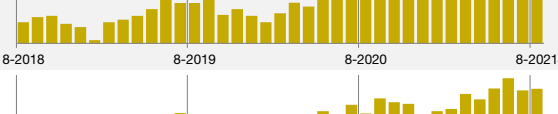


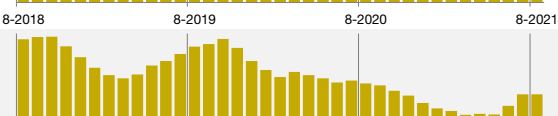
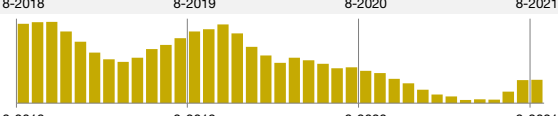
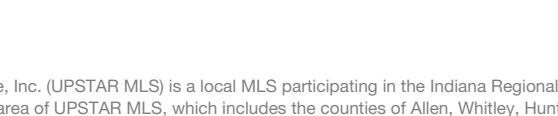
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The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, 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	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,028	983	- 4.4%	7,089	6,737	- 5.0%
Pending Sales		970	927	- 4.4%	6,549	6,108	- 6.7%
Closed Sales		909	838	- 7.8%	5,864	5,604	- 4.4%
Median Sales Price		\$170,000	\$191,600	+ 12.7%	\$165,000	\$184,900	+ 12.1%
Average Sales Price		\$198,789	\$221,788	+ 11.6%	\$192,613	\$218,167	+ 13.3%
Pct. of Orig. Price Received		98.5%	100.6%	+ 2.1%	97.4%	100.4%	+ 3.1%
Housing Affordability Index		181	158	- 12.7%	187	164	- 12.3%
Inventory of Homes for Sale		873	719	- 17.6%	--	--	--
Months Supply of Inventory		1.2	1.0	- 16.7%	--	--	--

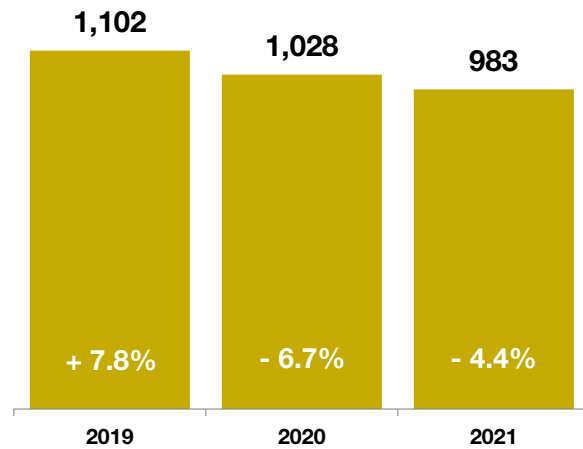
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# New Listings

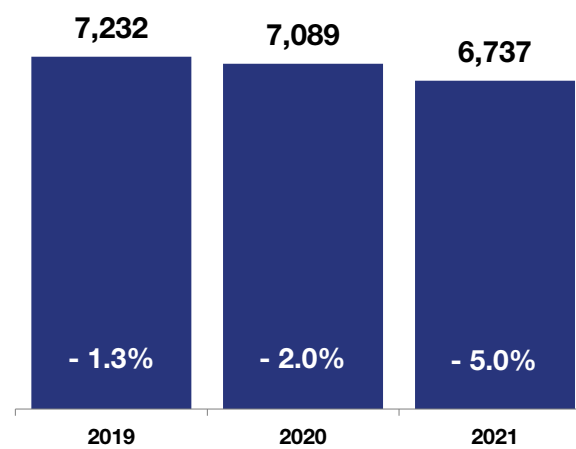
A count of the properties that have been newly listed on the market in a given month.



## August

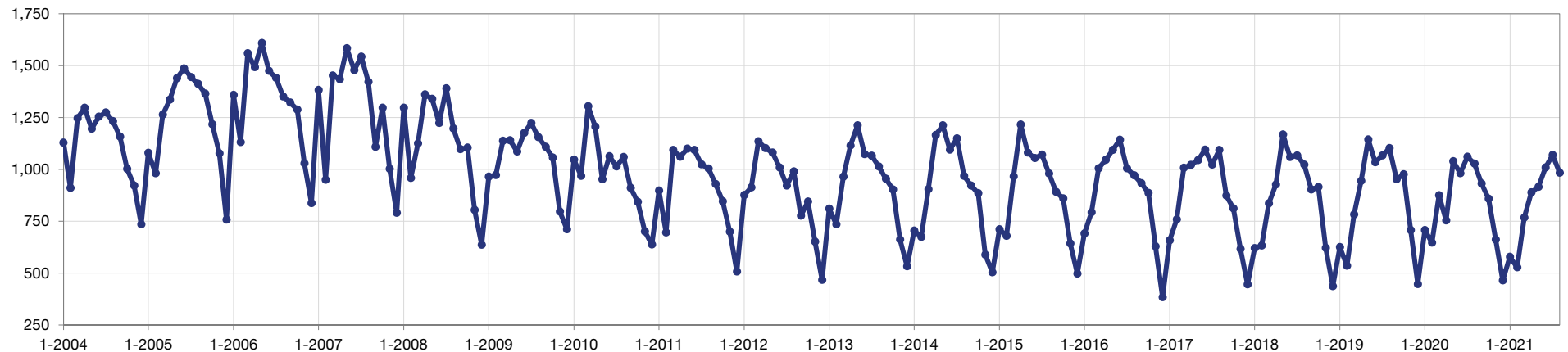


## Year to Date



New Listings		Prior Year	Percent Change
September 2020	931	952	-2.2%
October 2020	858	976	-12.1%
November 2020	661	707	-6.5%
December 2020	465	447	+4.0%
January 2021	578	707	-18.2%
February 2021	528	646	-18.3%
March 2021	767	875	-12.3%
April 2021	889	753	+18.1%
May 2021	915	1,039	-11.9%
June 2021	1,008	981	+2.8%
July 2021	1,069	1,060	+0.8%
<b>August 2021</b>	<b>983</b>	<b>1,028</b>	<b>-4.4%</b>
12-Month Avg	804	848	-5.2%

## Historical New Listings by Month



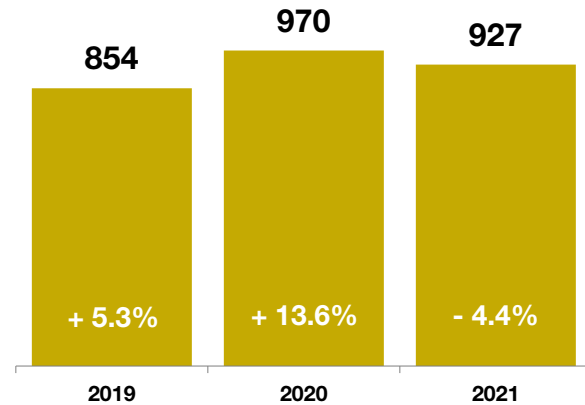
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# Pending Sales

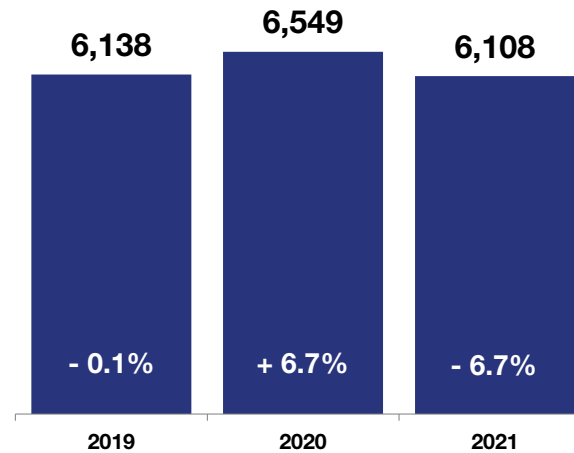
A count of the properties on which offers have been accepted in a given month.



## August



## Year to Date



Pending Sales		Prior Year	Percent Change
September 2020	865	754	+14.7%
October 2020	833	719	+15.9%
November 2020	648	601	+7.8%
December 2020	494	475	+4.0%
January 2021	563	626	-10.1%
February 2021	521	650	-19.8%
March 2021	758	693	+9.4%
April 2021	822	712	+15.4%
May 2021	871	983	-11.4%
June 2021	819	954	-14.2%
July 2021	827	961	-13.9%
<b>August 2021</b>	<b>927</b>	<b>970</b>	<b>-4.4%</b>
12-Month Avg	746	758	-1.6%

## Historical Pending Sales by Month



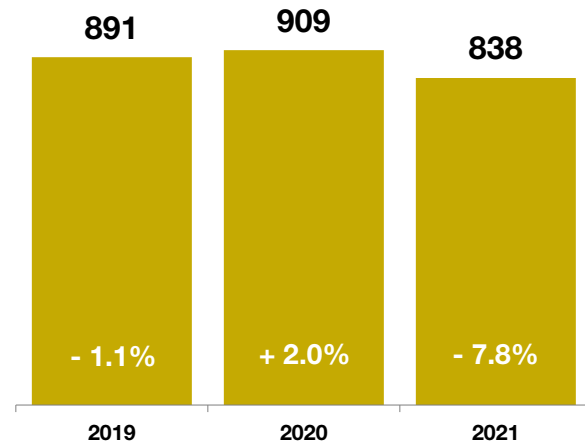
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# Closed Sales

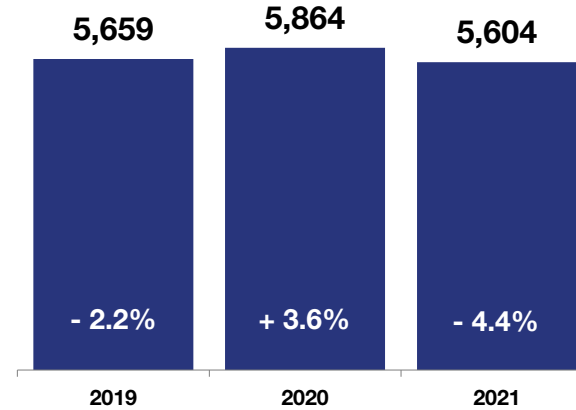
A count of the actual sales that closed in a given month.



## August



## Year to Date



Closed Sales		Prior Year	Percent Change
September 2020	986	812	+21.4%
October 2020	907	786	+15.4%
November 2020	765	693	+10.4%
December 2020	791	681	+16.2%
January 2021	449	458	-2.0%
February 2021	500	549	-8.9%
March 2021	621	680	-8.7%
April 2021	713	614	+16.1%
May 2021	737	719	+2.5%
June 2021	919	949	-3.2%
July 2021	827	986	-16.1%
<b>August 2021</b>	<b>838</b>	<b>909</b>	<b>-7.8%</b>
12-Month Avg	754	736	+2.4%

## Historical Closed Sales by Month



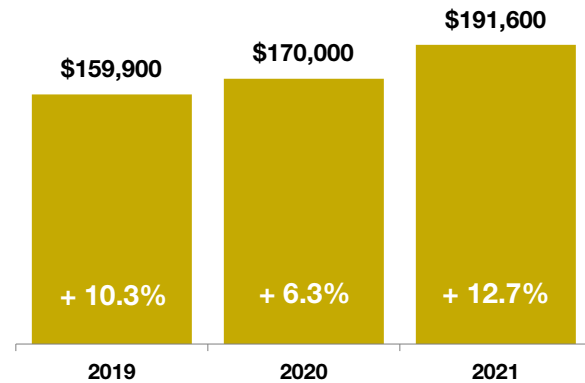
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# Median Sales Price

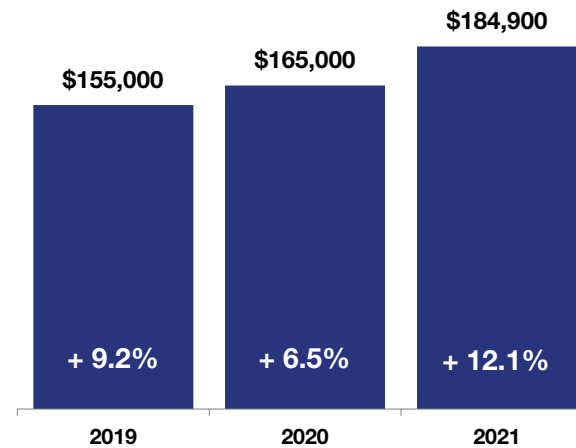
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



## Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2020	\$177,000	\$165,000	+7.3%
October 2020	\$180,000	\$150,500	+19.6%
November 2020	\$172,250	\$155,000	+11.1%
December 2020	\$168,000	\$149,950	+12.0%
January 2021	\$168,000	\$144,950	+15.9%
February 2021	\$174,400	\$151,900	+14.8%
March 2021	\$175,000	\$160,000	+9.4%
April 2021	\$178,990	\$157,000	+14.0%
May 2021	\$190,000	\$170,000	+11.8%
June 2021	\$191,200	\$172,000	+11.2%
July 2021	\$188,000	\$179,900	+4.5%
<b>August 2021</b>	<b>\$191,600</b>	<b>\$170,000</b>	<b>+12.7%</b>
12-Month Avg*	\$180,000	\$162,000	+11.1%

\* Average Median Sales Price of all properties from September 2020 through August 2021. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



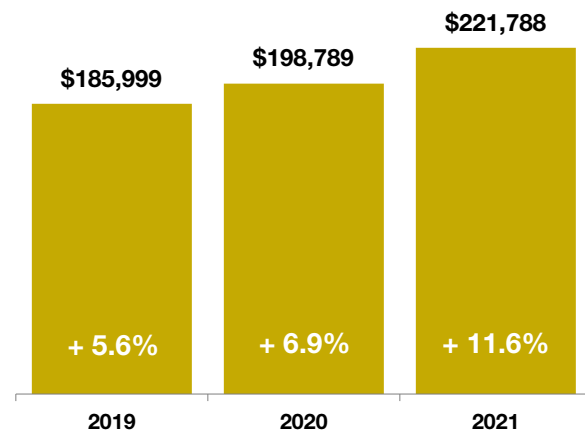
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# Average Sales Price

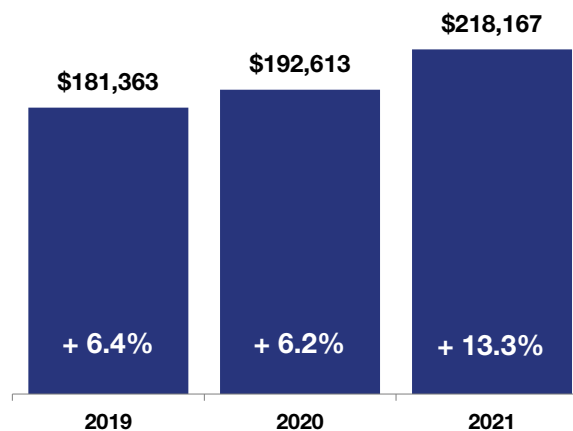
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2020	\$212,979	\$190,415	+11.8%
October 2020	\$209,328	\$182,034	+15.0%
November 2020	\$207,843	\$186,366	+11.5%
December 2020	\$193,816	\$172,839	+12.1%
January 2021	\$200,897	\$164,137	+22.4%
February 2021	\$203,000	\$174,985	+16.0%
March 2021	\$217,058	\$189,567	+14.5%
April 2021	\$211,883	\$185,363	+14.3%
May 2021	\$222,158	\$200,676	+10.7%
June 2021	\$231,896	\$196,788	+17.8%
July 2021	\$220,479	\$206,669	+6.7%
<b>August 2021</b>	<b>\$221,788</b>	<b>\$198,789</b>	<b>+11.6%</b>
12-Month Med*	\$213,716	\$189,460	+12.8%

\* Avg. Sales Price of all properties from September 2020 through August 2021. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



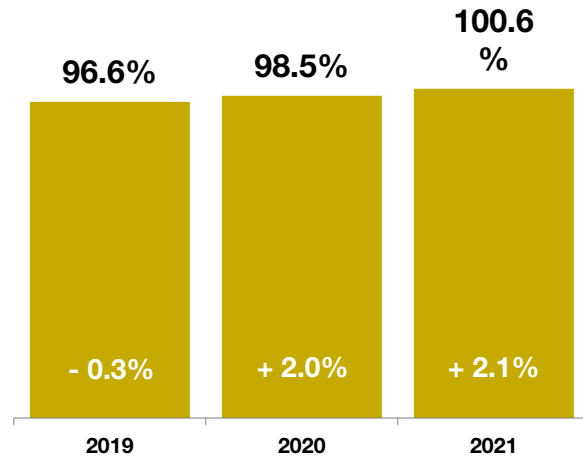
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# Percent of Original List Price Received

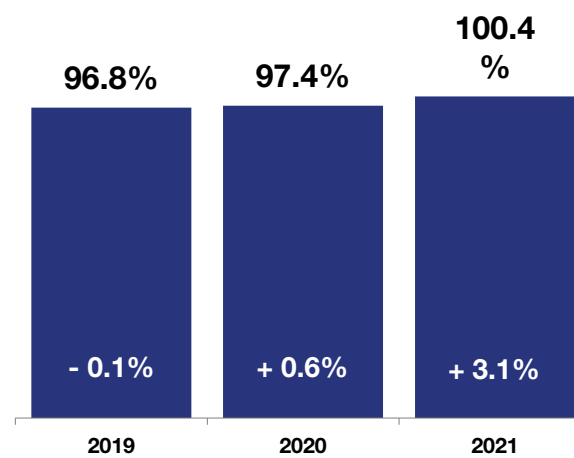
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
September 2020	98.4%	97.1%	+1.3%
October 2020	98.1%	96.4%	+1.8%
November 2020	98.6%	95.9%	+2.8%
December 2020	98.3%	95.2%	+3.3%
January 2021	96.9%	95.5%	+1.5%
February 2021	97.9%	95.5%	+2.5%
March 2021	99.4%	96.4%	+3.1%
April 2021	100.2%	97.2%	+3.1%
May 2021	101.3%	97.4%	+4.0%
June 2021	102.2%	98.3%	+4.0%
July 2021	101.7%	98.6%	+3.1%
<b>August 2021</b>	<b>100.6%</b>	<b>98.5%</b>	<b>+2.1%</b>
12-Month Avg*	99.6%	97.0%	+2.7%

\* Pct. of Orig. Price Received of all properties from September 2020 through August 2021. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



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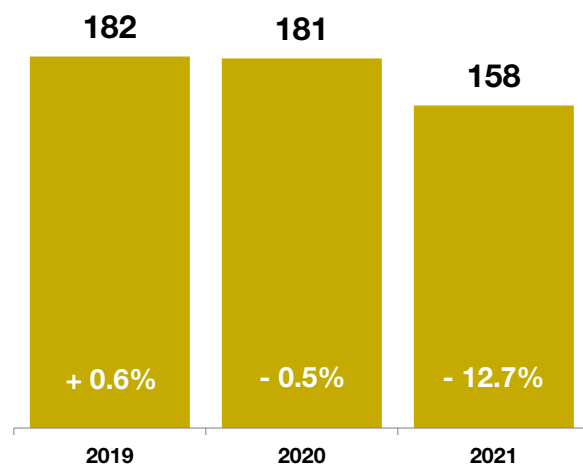


# Housing Affordability Index

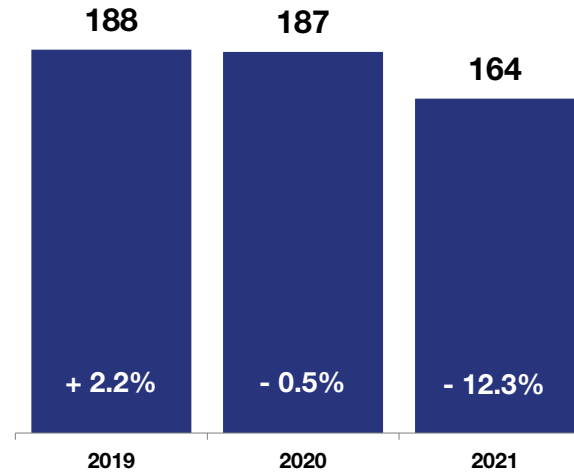


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## August

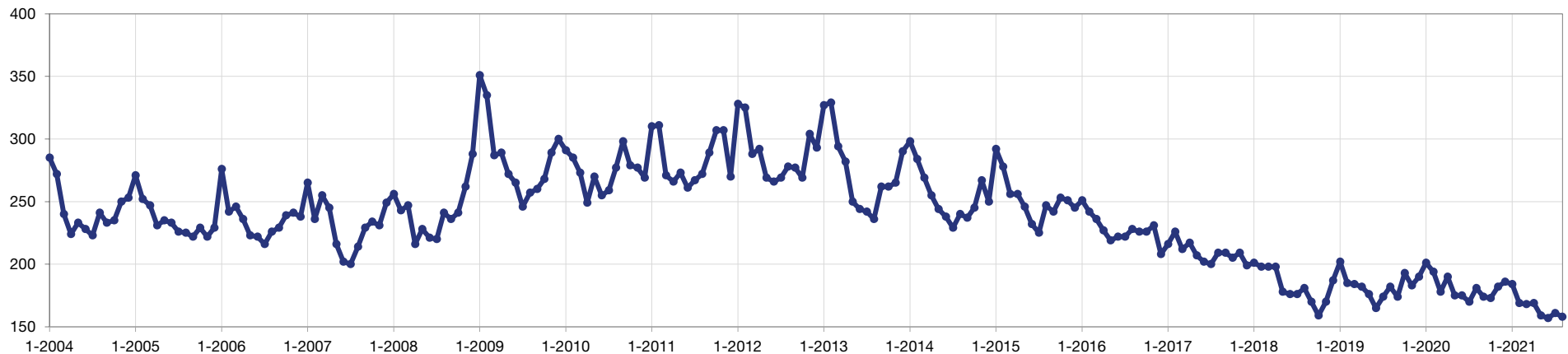


## Year to Date



Affordability Index		Prior Year	Percent Change
September 2020	174	174	0.0%
October 2020	173	193	-10.4%
November 2020	182	183	-0.5%
December 2020	186	190	-2.1%
January 2021	184	201	-8.5%
February 2021	169	194	-12.9%
March 2021	168	178	-5.6%
April 2021	169	190	-11.1%
May 2021	159	175	-9.1%
June 2021	157	175	-10.3%
July 2021	161	170	-5.3%
<b>August 2021</b>	<b>158</b>	<b>181</b>	<b>-12.7%</b>
12-Month Avg	170	184	-7.4%

## Historical Housing Affordability Index by Month



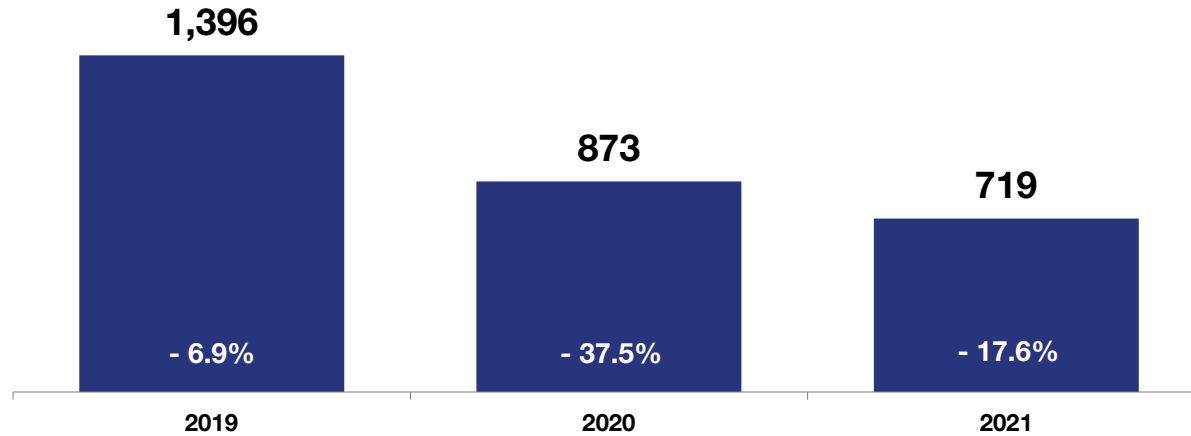
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# Inventory of Homes for Sale

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

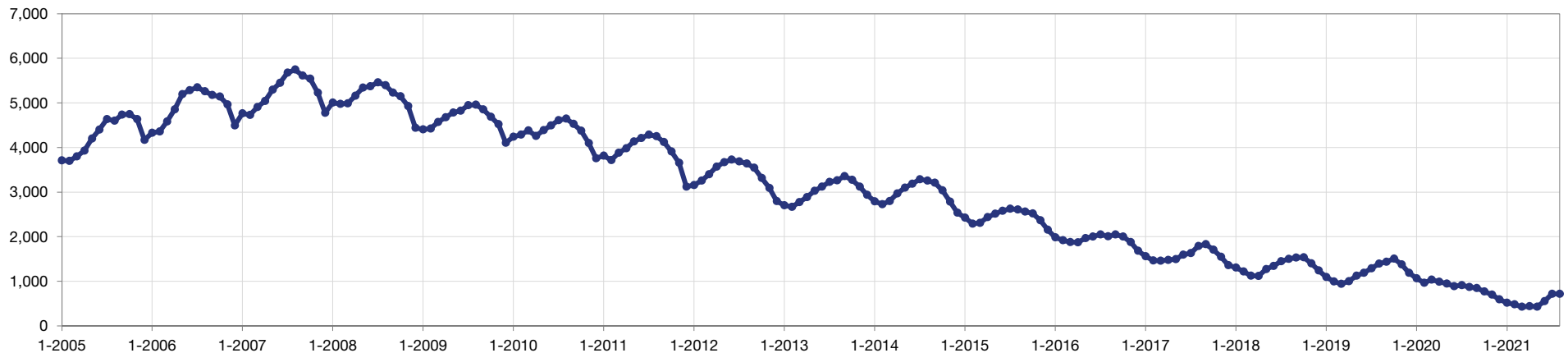


## August



Homes for Sale		Prior Year	Percent Change
September 2020	846	1,434	-41.0%
October 2020	769	1,505	-48.9%
November 2020	701	1,379	-49.2%
December 2020	597	1,190	-49.8%
January 2021	517	1,065	-51.5%
February 2021	481	965	-50.2%
March 2021	427	1,039	-58.9%
April 2021	442	991	-55.4%
May 2021	432	947	-54.4%
June 2021	553	888	-37.7%
July 2021	719	913	-21.2%
<b>August 2021</b>	<b>719</b>	<b>873</b>	<b>-17.6%</b>
12-Month Avg*	600	1,099	-45.4%

## Historical Inventory of Homes for Sale by Month



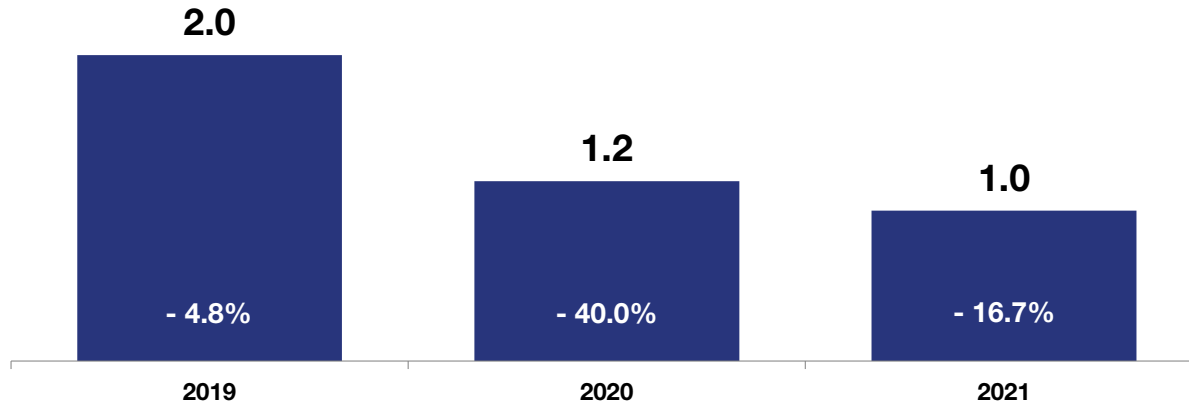
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# Months Supply of Inventory

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.



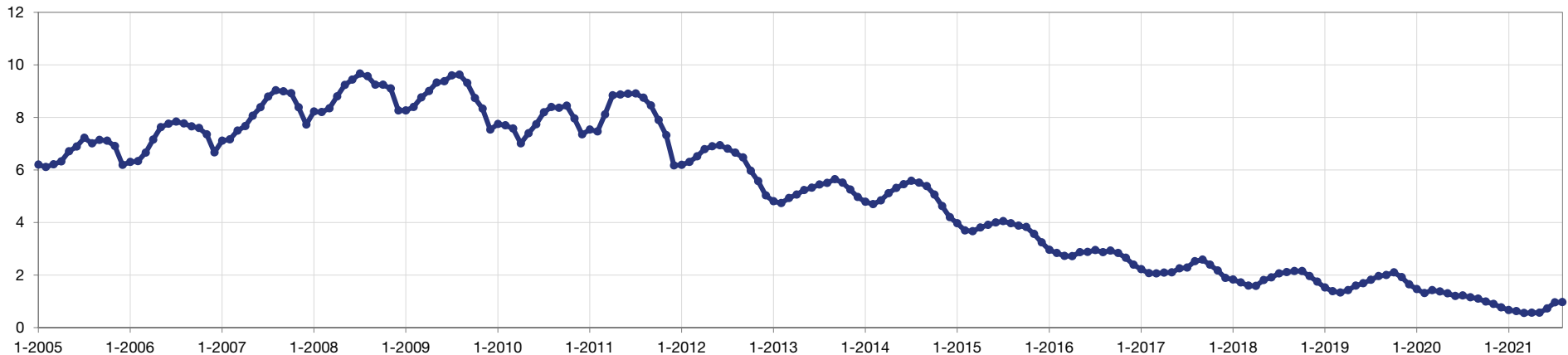
## August



Months Supply		Prior Year	Percent Change
September 2020	1.1	2.0	-45.0%
October 2020	1.0	2.1	-52.4%
November 2020	0.9	1.9	-52.6%
December 2020	0.8	1.6	-50.0%
January 2021	0.7	1.5	-53.3%
February 2021	0.6	1.3	-53.8%
March 2021	0.6	1.4	-57.1%
April 2021	0.6	1.4	-57.1%
May 2021	0.6	1.3	-53.8%
June 2021	0.7	1.2	-41.7%
July 2021	1.0	1.2	-16.7%
<b>August 2021</b>	<b>1.0</b>	<b>1.2</b>	<b>-16.7%</b>
12-Month Avg*	0.8	1.5	-46.7%

\* Months Supply for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



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