



Monthly Indicators



November 2021

The economy is improving, unemployment is falling, and the U.S. real estate market remains strong as we head into the holiday season, a period when activity typically slows as people take time to travel, celebrate, and spend time with loved ones. Although the market is not as frenetic as was seen earlier this year, buyer demand is high, bolstered by attractive mortgage rates and a low supply of inventory.

- New Listings increased 4.2 percent to 689.
- Pending Sales were up 5.6 percent to 684.
- Inventory levels shrank 5.0 percent to 668 units.
- The Median Sales Price increased 10.3 percent to \$190,000.
- Percent of Original List Price Received increased 0.6 percent to 99.2.
- Months Supply of Inventory remained flat at 0.9 months.

The most recent data from the National Association of REALTORS® reports the median single-family existing home sales price rose 16% in the third quarter of this year to \$363,700, with all four regions of the country experiencing double-digit price growth. In new construction, builder confidence increased in November, surpassing analyst expectations and rising to 83 on the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), the highest level since spring, despite persistent labor and supply chain challenges and a shortage of available lots.

Activity Snapshot

+ 3.9% **+ 10.3%** **- 5.0%**

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	11-2020	11-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		661	689	+ 4.2%	9,539	9,284	- 2.7%
Pending Sales		648	684	+ 5.6%	8,893	8,427	- 5.2%
Closed Sales		765	795	+ 3.9%	8,523	8,144	- 4.4%
Median Sales Price		\$172,250	\$190,000	+ 10.3%	\$170,000	\$187,900	+ 10.5%
Average Sales Price		\$207,843	\$229,888	+ 10.6%	\$198,095	\$221,622	+ 11.9%
Pct. of Orig. Price Received		98.6%	99.2%	+ 0.6%	97.7%	100.1%	+ 2.5%
Housing Affordability Index		182	162	- 11.0%	184	164	- 10.9%
Inventory of Homes for Sale		703	668	- 5.0%	--	--	--
Months Supply of Inventory		0.9	0.9	0.0%	--	--	--

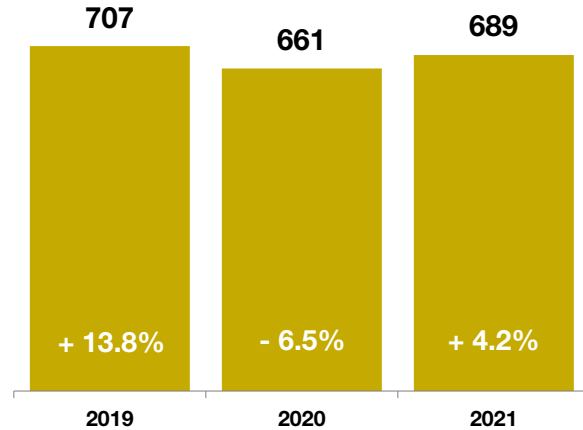
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

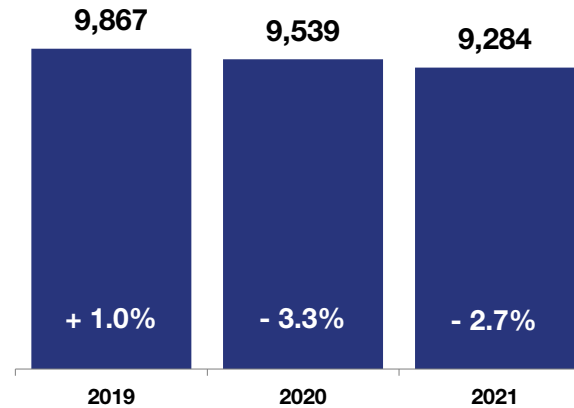
A count of the properties that have been newly listed on the market in a given month.



November

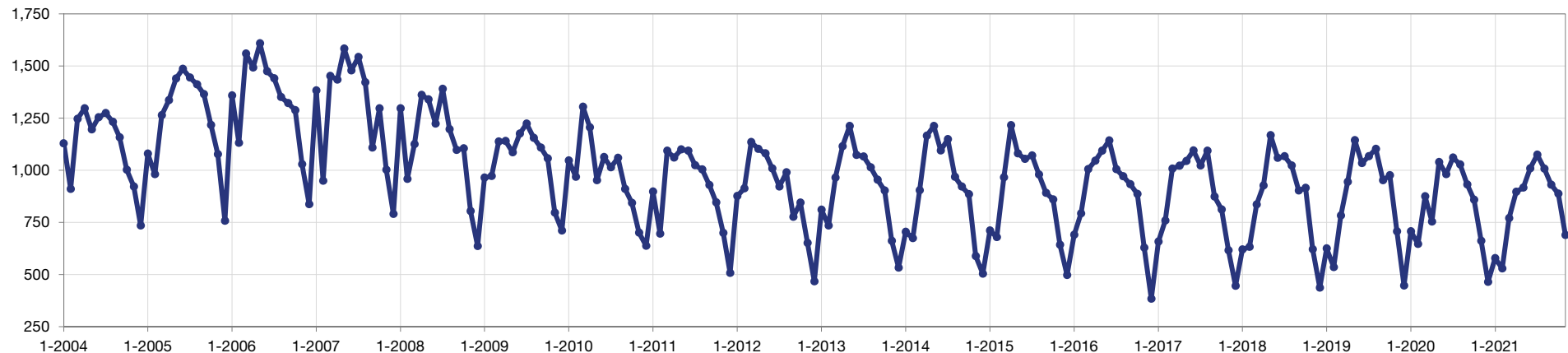


Year to Date



New Listings		Prior Year	Percent Change
December 2020	465	447	+4.0%
January 2021	578	707	-18.2%
February 2021	529	646	-18.1%
March 2021	770	875	-12.0%
April 2021	896	753	+19.0%
May 2021	916	1,039	-11.8%
June 2021	1,008	981	+2.8%
July 2021	1,074	1,060	+1.3%
August 2021	1,007	1,028	-2.0%
September 2021	930	931	-0.1%
October 2021	887	858	+3.4%
November 2021	689	661	+4.2%
12-Month Avg	812	832	-2.4%

Historical New Listings by Month



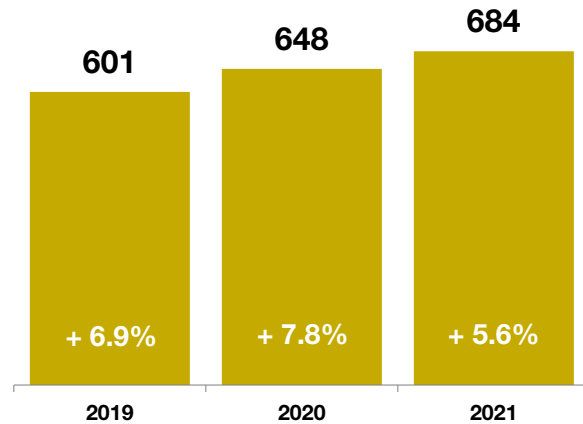
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

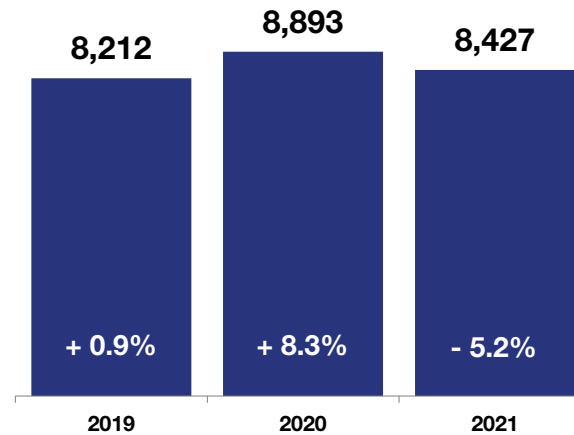
A count of the properties on which offers have been accepted in a given month.



November



Year to Date



Pending Sales		Prior Year	Percent Change
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	811	712	+13.9%
May 2021	869	983	-11.6%
June 2021	811	954	-15.0%
July 2021	828	961	-13.8%
August 2021	928	968	-4.1%
September 2021	820	865	-5.2%
October 2021	834	833	+0.1%
November 2021	684	648	+5.6%
12-Month Avg	743	781	-4.9%

Historical Pending Sales by Month



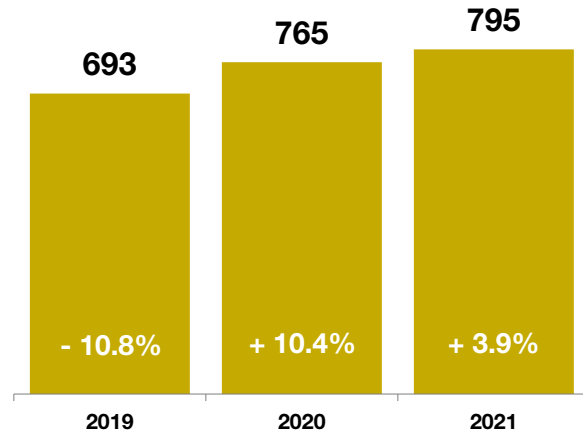
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

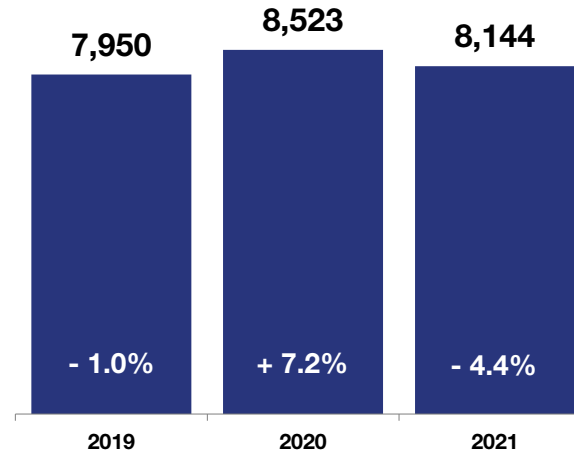
A count of the actual sales that closed in a given month.



November



Year to Date



Closed Sales		Prior Year	Percent Change
December 2020	792	681	+16.3%
January 2021	449	458	-2.0%
February 2021	500	550	-9.1%
March 2021	622	680	-8.5%
April 2021	714	614	+16.3%
May 2021	740	719	+2.9%
June 2021	919	949	-3.2%
July 2021	830	986	-15.8%
August 2021	855	909	-5.9%
September 2021	907	986	-8.0%
October 2021	813	907	-10.4%
November 2021	795	765	+3.9%
12-Month Avg	745	767	-2.9%

Historical Closed Sales by Month



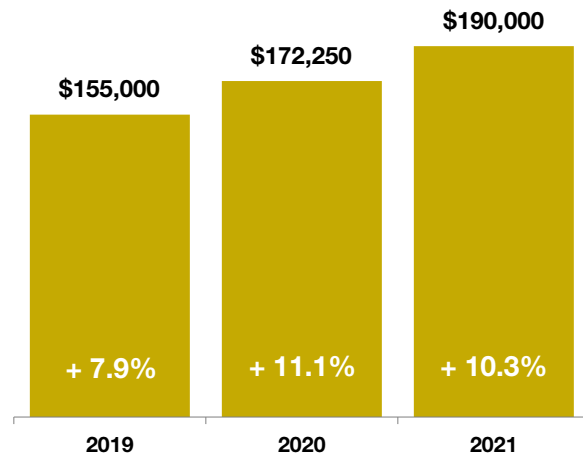
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

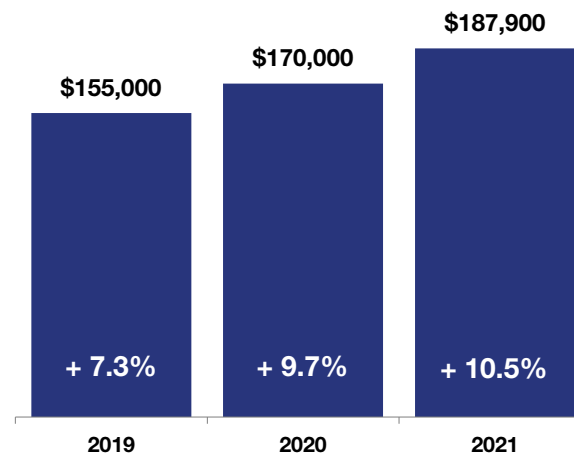
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



Year to Date



Median Sales Price		Prior Year	Percent Change
December 2020	\$168,420	\$149,950	+12.3%
January 2021	\$168,000	\$144,950	+15.9%
February 2021	\$174,400	\$150,950	+15.5%
March 2021	\$175,100	\$160,000	+9.4%
April 2021	\$178,745	\$157,000	+13.9%
May 2021	\$190,000	\$170,000	+11.8%
June 2021	\$191,200	\$172,000	+11.2%
July 2021	\$188,500	\$179,900	+4.8%
August 2021	\$192,000	\$170,000	+12.9%
September 2021	\$200,000	\$177,000	+13.0%
October 2021	\$190,000	\$180,000	+5.6%
November 2021	\$190,000	\$172,250	+10.3%
12-Month Avg*	\$185,000	\$168,000	+10.1%

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

Historical Median Sales Price by Month



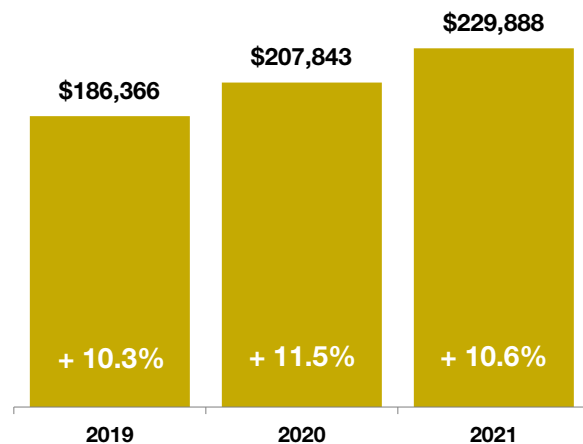
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

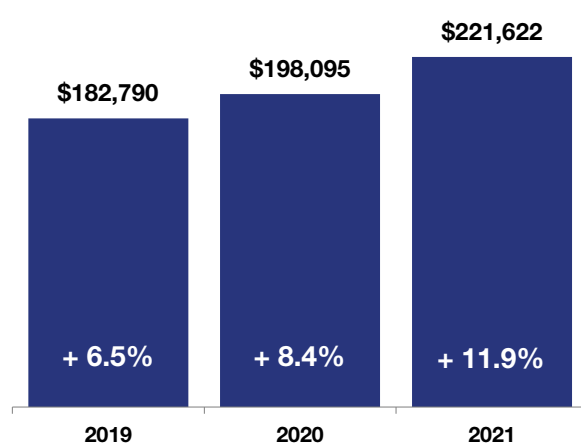
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2020	\$193,830	\$172,839	+12.1%
January 2021	\$201,119	\$164,137	+22.5%
February 2021	\$203,000	\$174,762	+16.2%
March 2021	\$218,504	\$189,567	+15.3%
April 2021	\$211,747	\$185,363	+14.2%
May 2021	\$222,579	\$200,676	+10.9%
June 2021	\$231,661	\$196,788	+17.7%
July 2021	\$221,296	\$206,669	+7.1%
August 2021	\$222,021	\$198,789	+11.7%
September 2021	\$232,577	\$212,979	+9.2%
October 2021	\$222,841	\$209,328	+6.5%
November 2021	\$229,888	\$207,843	+10.6%
12-Month Med*	\$219,159	\$196,228	+11.7%

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

Historical Average Sales Price by Month



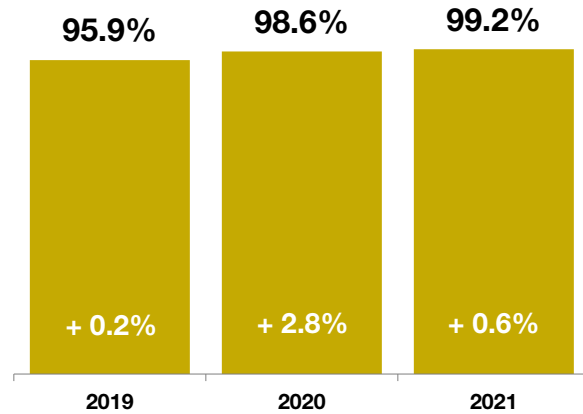
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

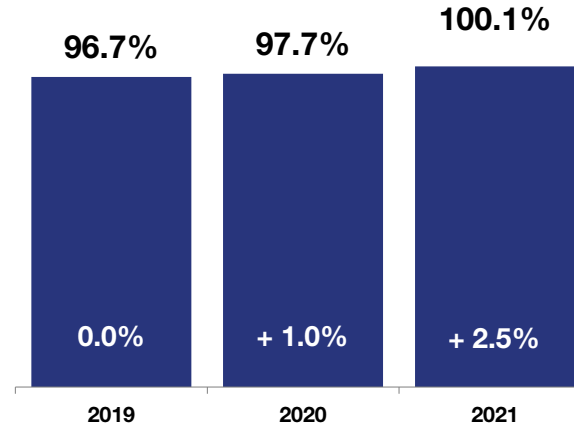
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



Year to Date



Pct. of Orig. Price Received	Prior Year	Percent Change
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%
August 2021	100.5%	98.5% +2.0%
September 2021	99.9%	98.4% +1.5%
October 2021	99.0%	98.1% +0.9%
November 2021	99.2%	98.6% +0.6%
12-Month Avg*	99.9%	97.5% +2.5%

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

Historical Percent of Original List Price Received by Month



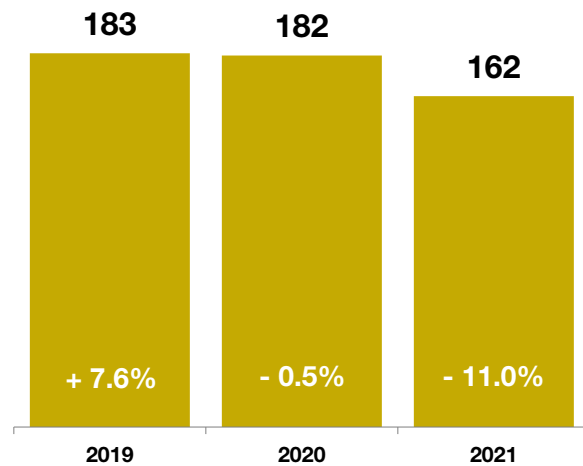
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

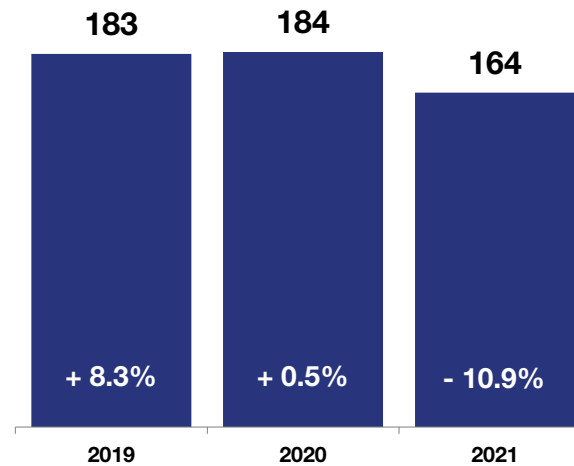
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

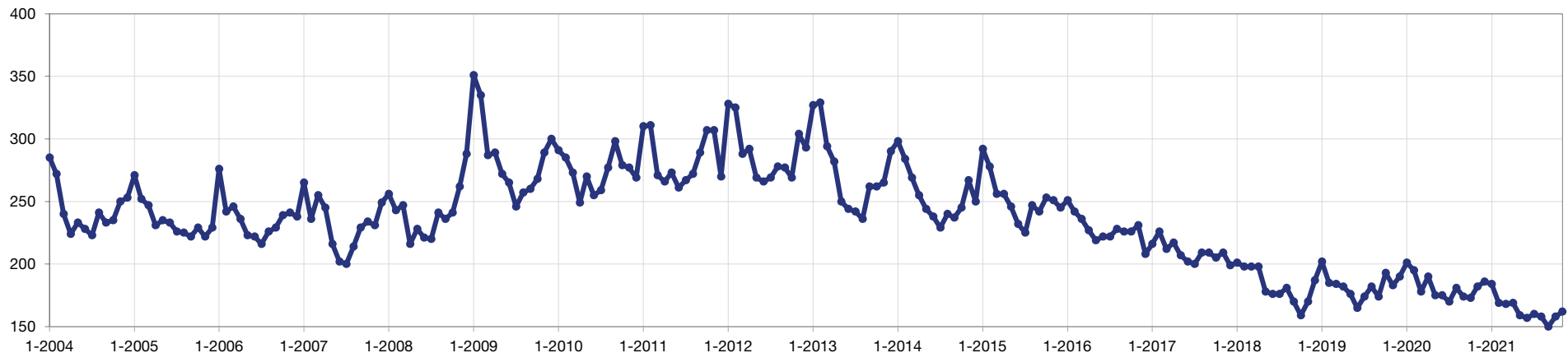


Year to Date



Affordability Index		Prior Year	Percent Change
December 2020	186	190	-2.1%
January 2021	184	201	-8.5%
February 2021	169	195	-13.3%
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	160	170	-5.9%
August 2021	158	181	-12.7%
September 2021	150	174	-13.8%
October 2021	158	173	-8.7%
November 2021	162	182	-11.0%
12-Month Avg	165	182	-9.3%

Historical Housing Affordability Index by Month



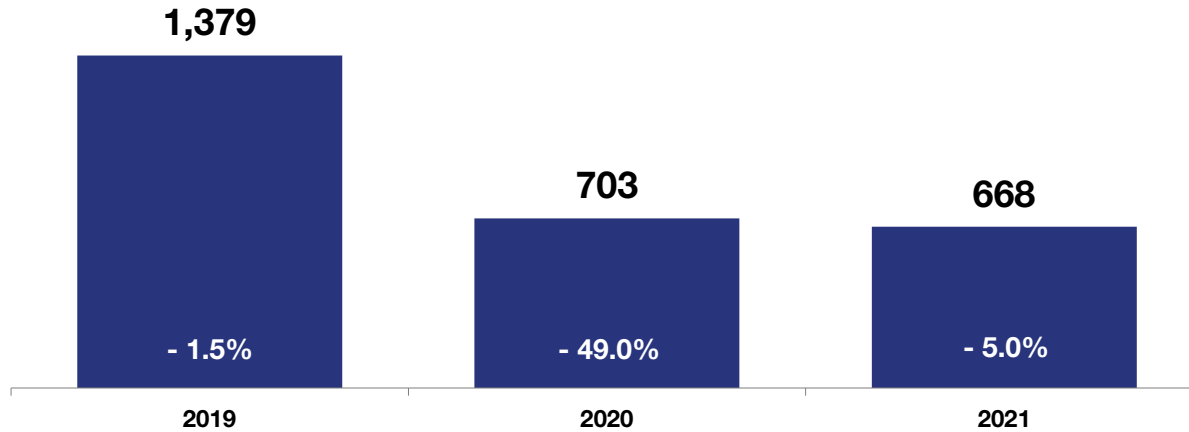
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

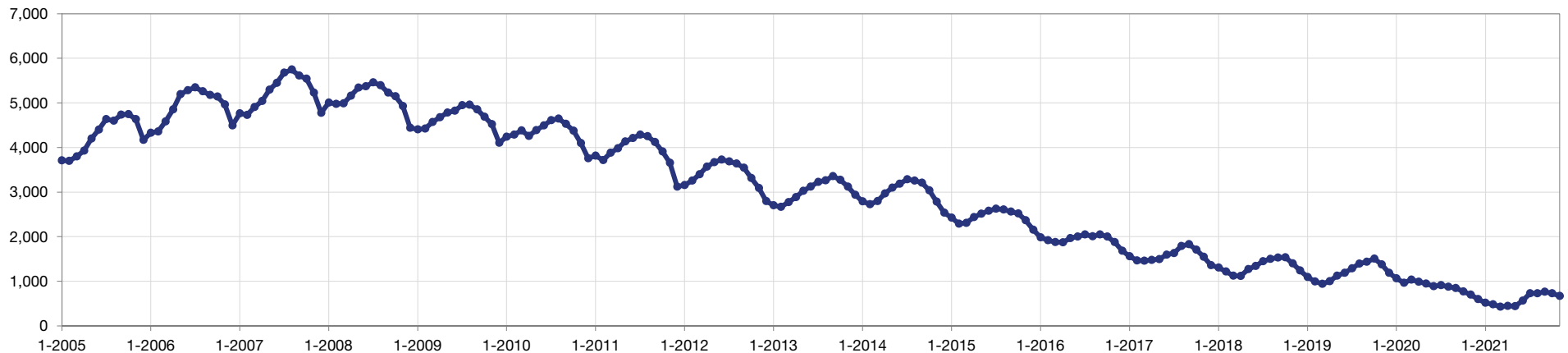


November



Homes for Sale		Prior Year	Percent Change
December 2020	599	1,190	-49.7%
January 2021	519	1,065	-51.3%
February 2021	484	965	-49.8%
March 2021	432	1,039	-58.4%
April 2021	449	991	-54.7%
May 2021	439	947	-53.6%
June 2021	564	888	-36.5%
July 2021	732	913	-19.8%
August 2021	729	875	-16.7%
September 2021	767	848	-9.6%
October 2021	730	771	-5.3%
November 2021	668	703	-5.0%
12-Month Avg*	593	933	-36.4%

Historical Inventory of Homes for Sale by Month



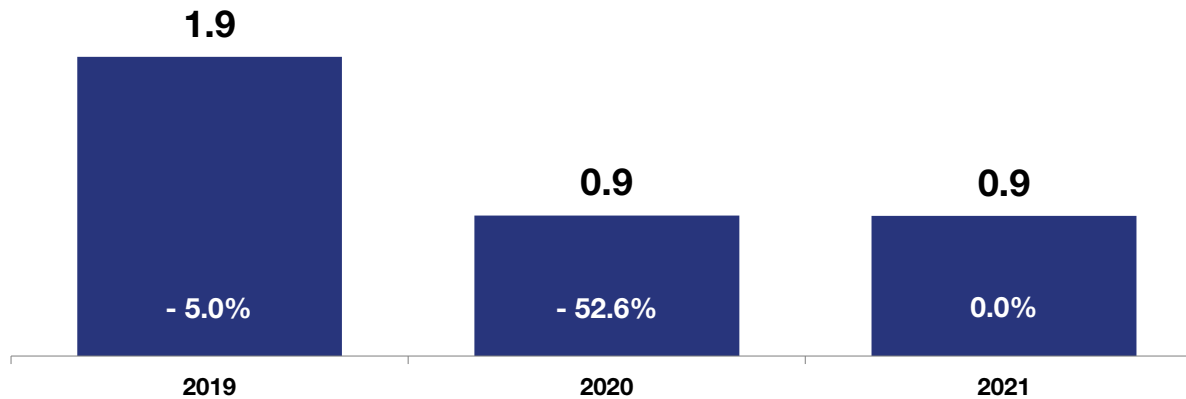
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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



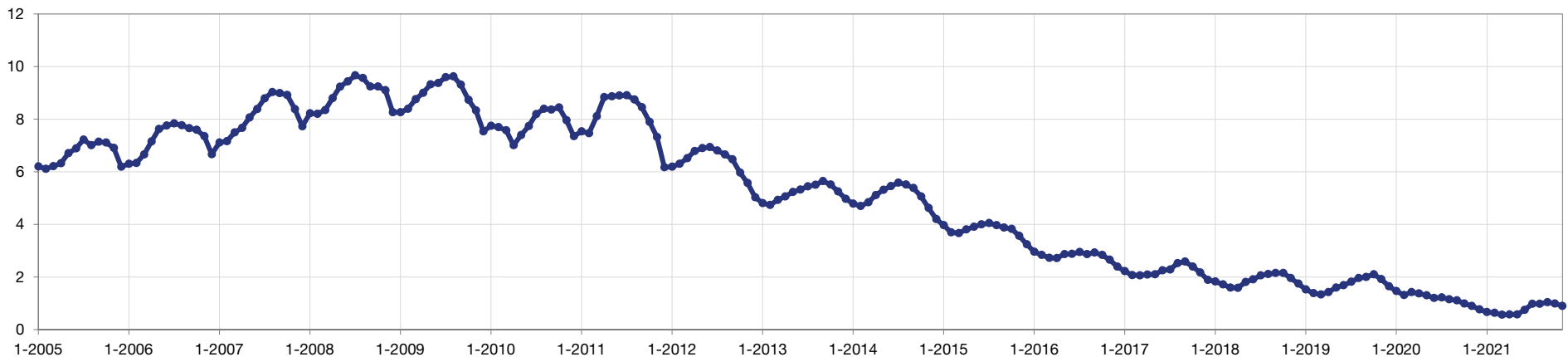
November



Months Supply		Prior Year	Percent Change
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%
August 2021	1.0	1.2	-16.7%
September 2021	1.0	1.1	-9.1%
October 2021	1.0	1.0	0.0%
November 2021	0.9	0.9	0.0%
12-Month Avg*	0.8	1.3	-38.5%

* Months Supply for all properties from December 2020 through November 2021. 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.