



# Monthly Indicators



## December 2021

The 2021 housing market was one for the history books. After three consecutive months of increases recently, existing home sales are on pace to hit their highest level in 15 years, with an estimated 6 million homes sold in 2021 according to the National Association of REALTORS®. Sales prices reached new heights, inventory hit rock bottom, and homes sold in record time, often for well above asking price. Mortgage rates, which began the year at historic lows, remain attractive, and homeowners who choose to sell in the coming months can expect to see plenty of buyer activity due to pent-up demand during the pandemic.

- New Listings increased 11.4 percent to 518.
- Pending Sales were up 9.5 percent to 541.
- Inventory levels shrank 4.3 percent to 573 units.
- The Median Sales Price increased 16.6 percent to \$196,450.
- Percent of Original List Price Received increased 0.3 percent to 98.6.
- Months Supply of Inventory remained flat at 0.8 months.

Looking ahead, experts anticipate many of the housing market trends of 2021 will continue in 2022, albeit at a more moderate level. Strong buyer demand and inventory shortages are likely to persist over the next year. Home sales are projected to remain strong but will be tempered by the limited supply of homes, higher sales prices, and rising interest rates, with the Federal Reserve planning multiple rate hikes in the new year. Price growth is expected to slow somewhat as a result, but affordability will likely remain a top constraint for some homebuyers.

## Activity Snapshot

**- 2.1%**      **+ 16.6%**      **- 4.3%**

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	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		465	<b>518</b>	+ 11.4%	10,004	<b>9,823</b>	- 1.8%
<b>Pending Sales</b>		494	<b>541</b>	+ 9.5%	9,387	<b>8,979</b>	- 4.3%
<b>Closed Sales</b>		792	<b>775</b>	- 2.1%	9,315	<b>8,939</b>	- 4.0%
<b>Median Sales Price</b>		\$168,420	<b>\$196,450</b>	+ 16.6%	\$169,900	<b>\$189,000</b>	+ 11.2%
<b>Average Sales Price</b>		\$193,830	<b>\$234,302</b>	+ 20.9%	\$197,732	<b>\$222,937</b>	+ 12.7%
<b>Pct. of Orig. Price Received</b>		98.3%	<b>98.6%</b>	+ 0.3%	97.8%	<b>99.9%</b>	+ 2.1%
<b>Housing Affordability Index</b>		186	<b>149</b>	- 19.9%	184	<b>155</b>	- 15.8%
<b>Inventory of Homes for Sale</b>		599	<b>573</b>	- 4.3%	--	--	--
<b>Months Supply of Inventory</b>		0.8	<b>0.8</b>	0.0%	--	--	--

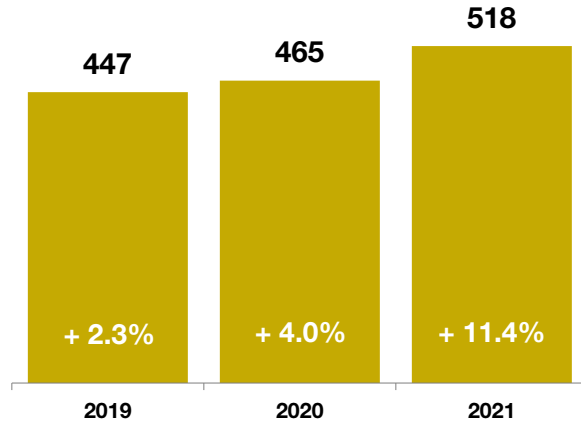
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# New Listings

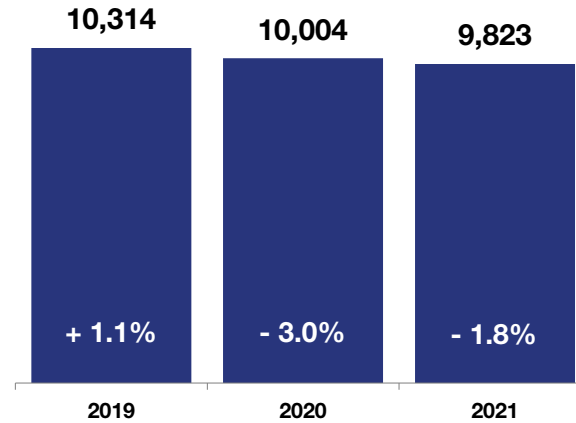
A count of the properties that have been newly listed on the market in a given month.



## December

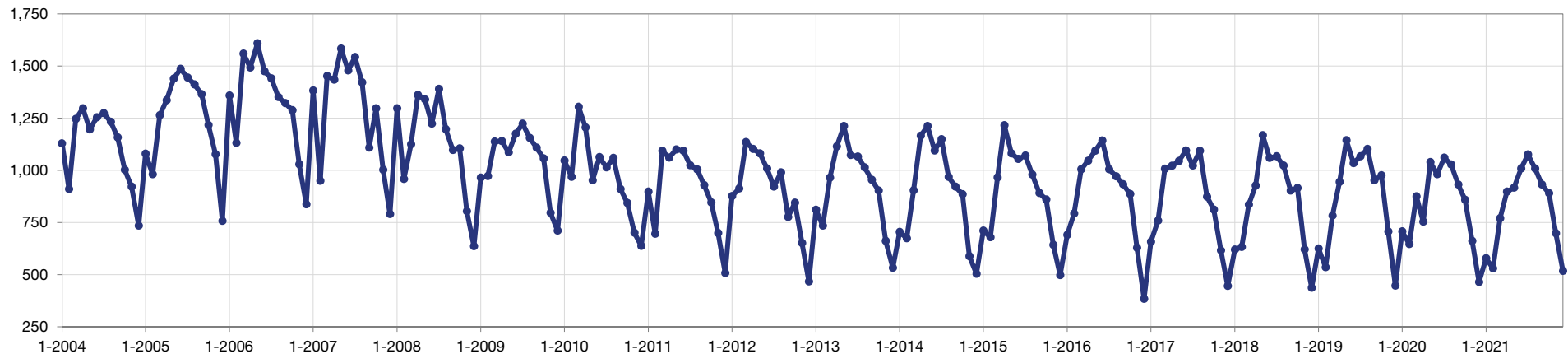


## Year to Date



	New Listings	Prior Year	Percent Change
January 2021	578	707	-18.2%
February 2021	530	646	-18.0%
March 2021	770	875	-12.0%
April 2021	897	753	+19.1%
May 2021	917	1,039	-11.7%
June 2021	1,009	981	+2.9%
July 2021	1,076	1,060	+1.5%
August 2021	1,009	1,028	-1.8%
September 2021	931	931	0.0%
October 2021	890	858	+3.7%
November 2021	698	661	+5.6%
<b>December 2021</b>	<b>518</b>	<b>465</b>	<b>+11.4%</b>
12-Month Avg	819	834	-1.8%

## Historical New Listings by Month



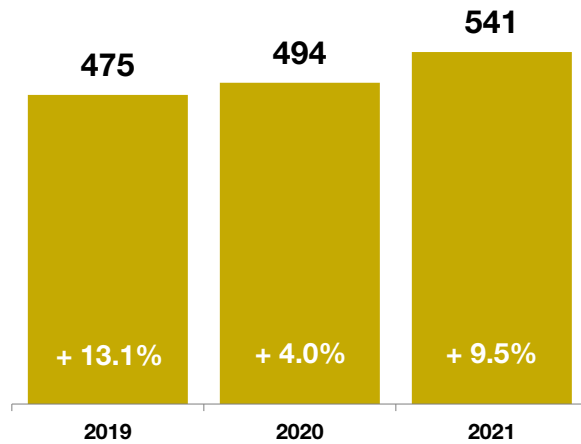
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# Pending Sales

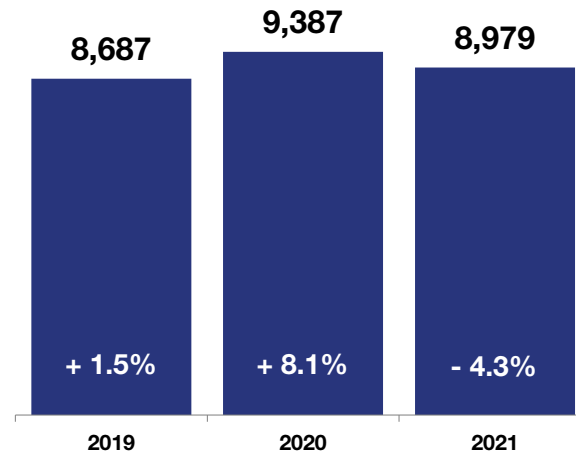
A count of the properties on which offers have been accepted in a given month.



## December



## Year to Date



	Pending Sales	Prior Year	Percent Change
January 2021	563	626	-10.1%
February 2021	522	650	-19.7%
March 2021	758	693	+9.4%
April 2021	812	712	+14.0%
May 2021	870	983	-11.5%
June 2021	812	954	-14.9%
July 2021	829	961	-13.7%
August 2021	929	968	-4.0%
September 2021	817	865	-5.5%
October 2021	838	833	+0.6%
November 2021	688	648	+6.2%
<b>December 2021</b>	<b>541</b>	<b>494</b>	<b>+9.5%</b>
12-Month Avg	748	782	-4.3%

## Historical Pending Sales by Month



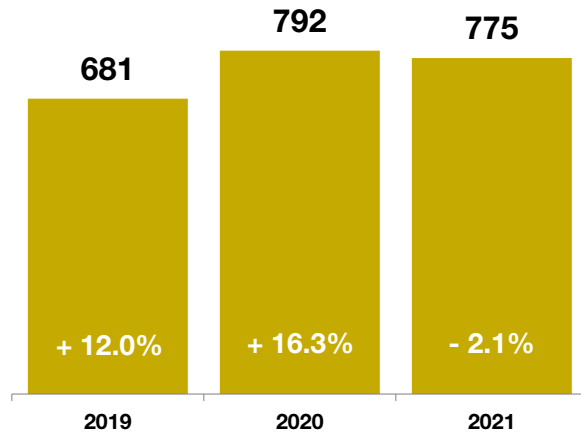
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# Closed Sales

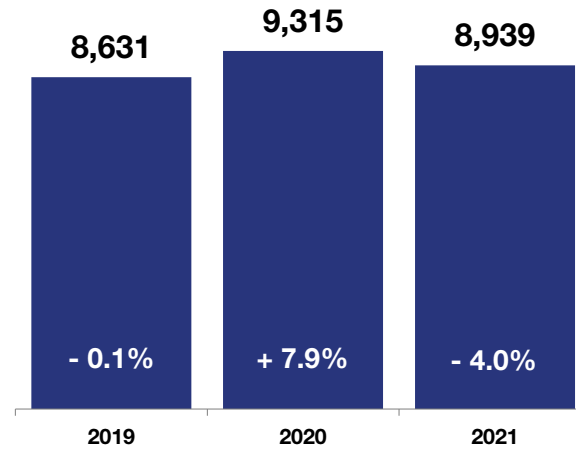
A count of the actual sales that closed in a given month.



## December



## Year to Date



Closed Sales	Prior Year	Percent Change	
January 2021	449	458	-2.0%
February 2021	501	550	-8.9%
March 2021	622	680	-8.5%
April 2021	714	614	+16.3%
May 2021	740	719	+2.9%
June 2021	920	949	-3.1%
July 2021	832	986	-15.6%
August 2021	856	909	-5.8%
September 2021	908	986	-7.9%
October 2021	817	907	-9.9%
November 2021	805	765	+5.2%
<b>December 2021</b>	<b>775</b>	<b>792</b>	<b>-2.1%</b>
12-Month Avg	745	776	-4.0%

## Historical Closed Sales by Month



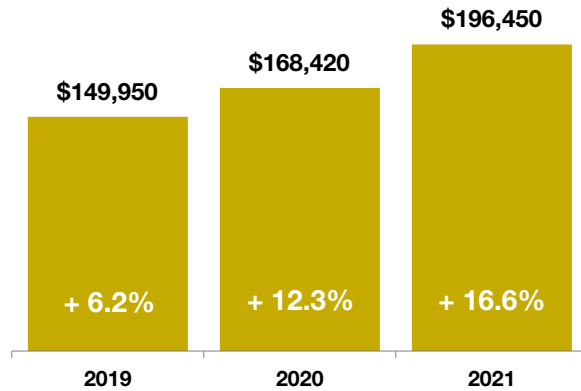
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# Median Sales Price

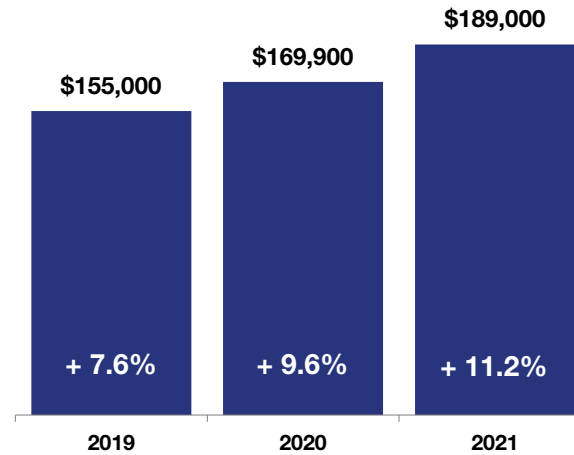
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2021	\$168,000	\$144,950	+15.9%
February 2021	\$174,900	\$150,950	+15.9%
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	\$191,100	\$172,000	+11.1%
July 2021	\$189,250	\$179,900	+5.2%
August 2021	\$192,750	\$170,000	+13.4%
September 2021	\$200,000	\$177,000	+13.0%
October 2021	\$190,000	\$180,000	+5.6%
November 2021	\$190,000	\$172,250	+10.3%
<b>December 2021</b>	<b>\$196,450</b>	<b>\$168,420</b>	<b>+16.6%</b>
12-Month Avg*	\$189,000	\$169,900	+11.2%

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

## Historical Median Sales Price by Month



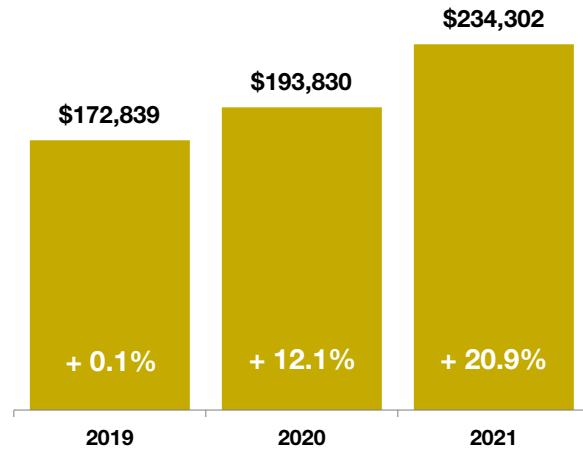
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# Average Sales Price

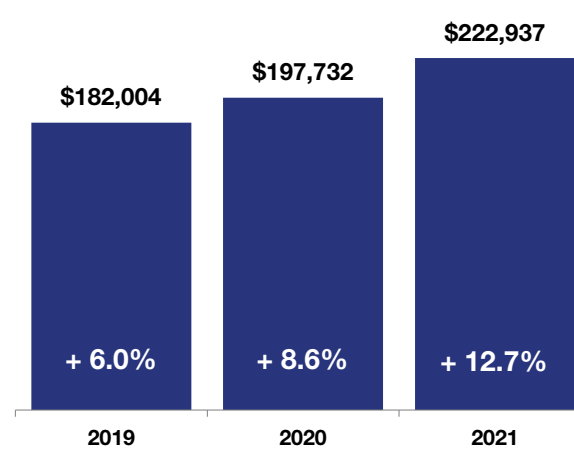
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2021	\$201,119	\$164,137	+22.5%
February 2021	\$203,772	\$174,762	+16.6%
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	\$231,616	\$196,788	+17.7%
July 2021	\$222,570	\$206,669	+7.7%
August 2021	\$222,253	\$198,789	+11.8%
September 2021	\$232,522	\$212,979	+9.2%
October 2021	\$223,189	\$209,328	+6.6%
November 2021	\$229,884	\$207,843	+10.6%
<b>December 2021</b>	<b>\$234,302</b>	<b>\$193,830</b>	<b>+20.9%</b>
12-Month Med*	\$222,937	\$197,732	+12.7%

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

## Historical Average Sales Price by Month



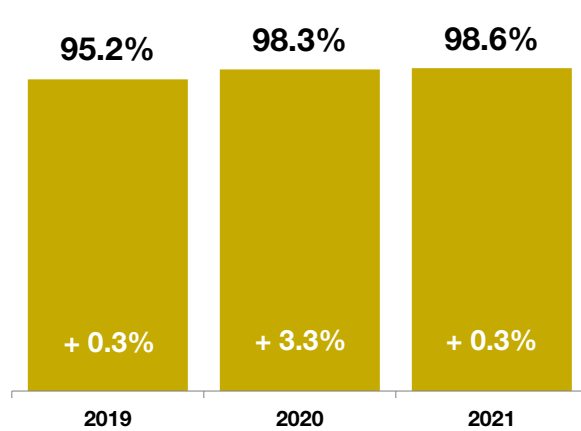
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# Percent of Original List Price Received

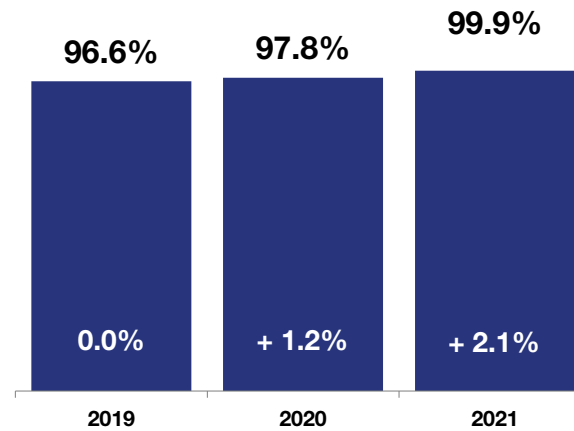


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## December



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>December 2021</b>	<b>98.6%</b>	<b>98.3%</b>	<b>+0.3%</b>
12-Month Avg*	99.9%	97.8%	+2.1%

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

## Historical Percent of Original List Price Received by Month



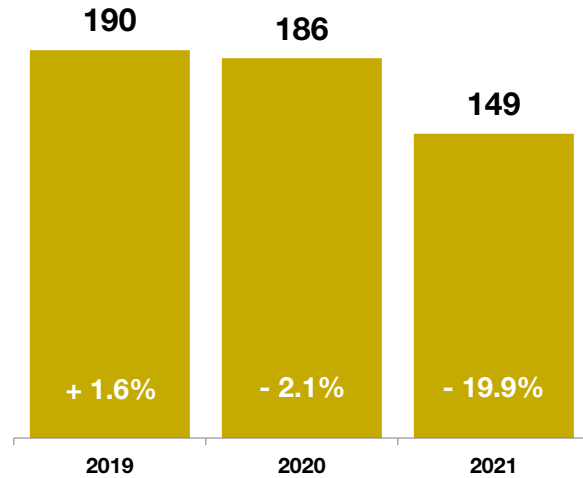
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# Housing Affordability Index

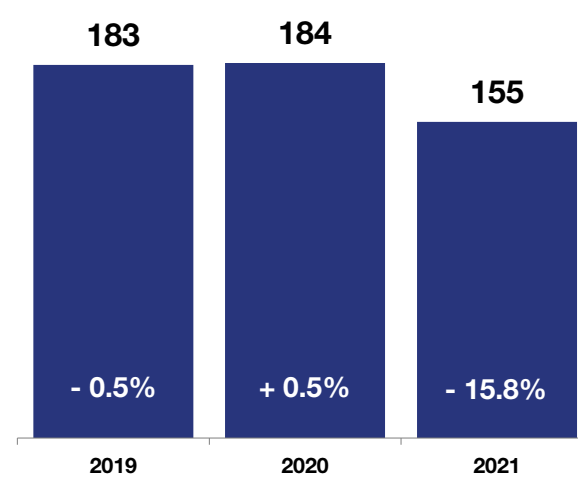


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## December

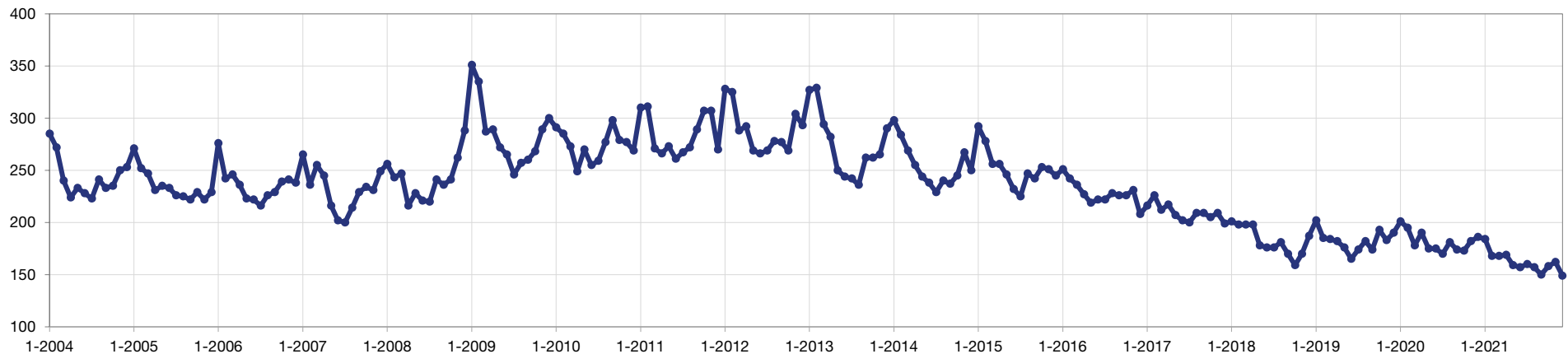


## Year to Date



	Affordability Index	Prior Year	Percent Change
January 2021	184	201	-8.5%
February 2021	168	195	-13.8%
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	157	181	-13.3%
September 2021	150	174	-13.8%
October 2021	158	173	-8.7%
November 2021	162	182	-11.0%
<b>December 2021</b>	<b>149</b>	<b>186</b>	<b>-19.9%</b>
12-Month Avg	162	182	-11.0%

## Historical Housing Affordability Index by Month



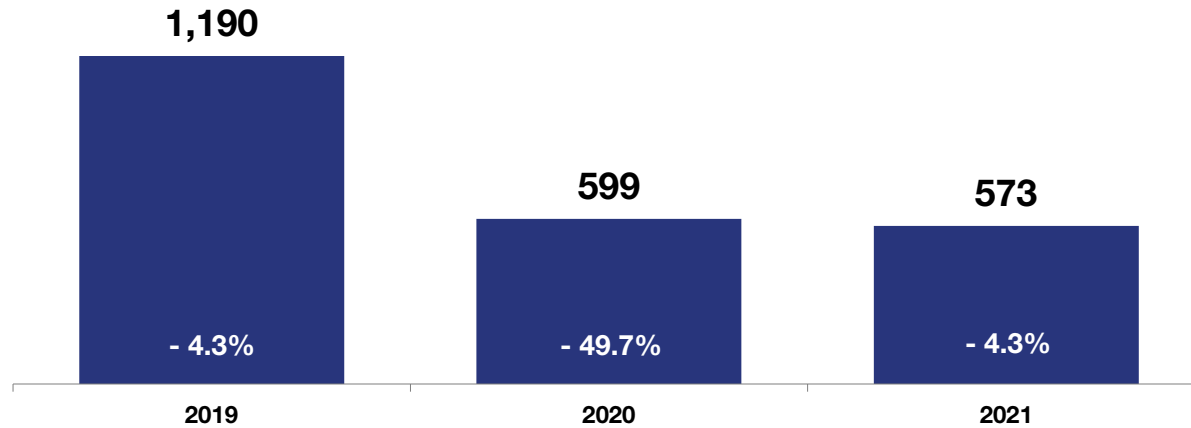
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# Inventory of Homes for Sale

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

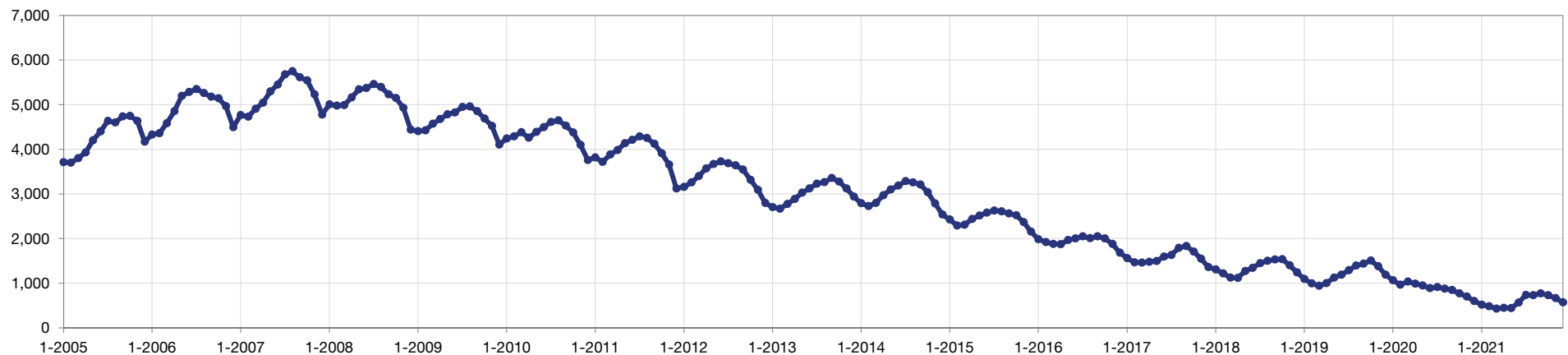


## December



Homes for Sale		Prior Year	Percent Change
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	733	913	-19.7%
August 2021	731	875	-16.5%
September 2021	771	848	-9.1%
October 2021	728	771	-5.6%
November 2021	667	703	-5.1%
<b>December 2021</b>	<b>573</b>	<b>599</b>	<b>-4.3%</b>
12-Month Avg*	591	884	-33.1%

## Historical Inventory of Homes for Sale by Month



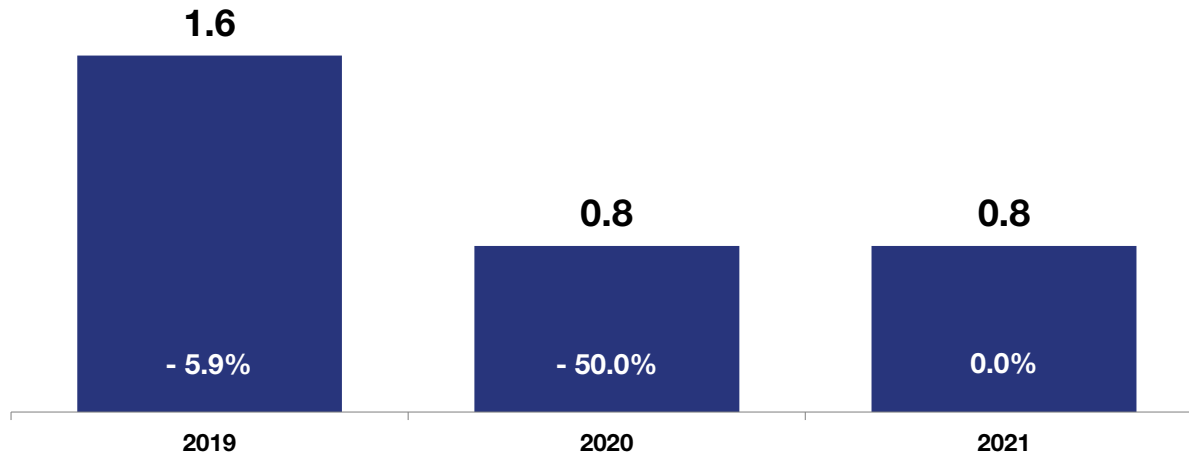
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# Months Supply of Inventory



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.

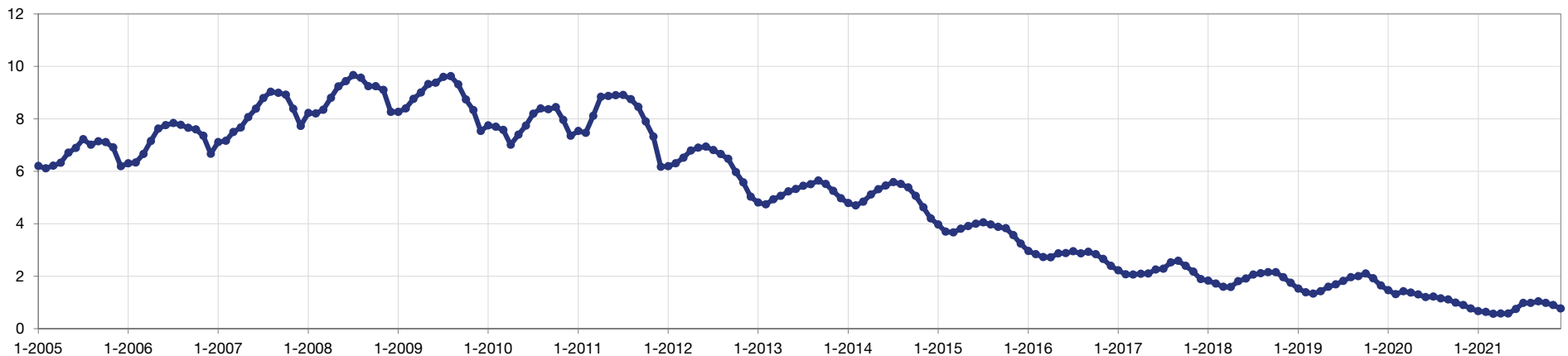
## December



Months Supply		Prior Year	Percent Change
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%
<b>December 2021</b>	<b>0.8</b>	<b>0.8</b>	<b>0.0%</b>
12-Month Avg*	0.8	1.2	-33.3%

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

## Historical Months Supply of Inventory by Month



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