



Monthly Indicators



June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

- New Listings decreased 8.7 percent to 864.
- Pending Sales were down 7.0 percent to 696.
- Inventory levels grew 17.3 percent to 1,155 units.
- The Median Sales Price increased 6.3 percent to \$249,900.
- Percent of Original List Price Received decreased 0.6 percent to 98.6 percent.
- Months Supply of Inventory was up 20.0 percent to 1.8 months.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Activity Snapshot

- 12.6% **+ 6.3%** **+ 17.3%**

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.

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	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		946	864	- 8.7%	4,302	4,669	+ 8.5%
Pending Sales		748	696	- 7.0%	3,742	4,024	+ 7.5%
Closed Sales		778	680	- 12.6%	3,431	3,688	+ 7.5%
Median Sales Price		\$235,000	\$249,900	+ 6.3%	\$224,900	\$240,000	+ 6.7%
Average Sales Price		\$272,588	\$300,456	+ 10.2%	\$259,262	\$274,799	+ 6.0%
Pct. of Orig. Price Received		99.2%	98.6%	- 0.6%	98.5%	97.3%	- 1.2%
Housing Affordability Index		125	118	- 5.6%	130	123	- 5.4%
Inventory of Homes for Sale		985	1,155	+ 17.3%	--	--	--
Months Supply of Inventory		1.5	1.8	+ 20.0%	--	--	--

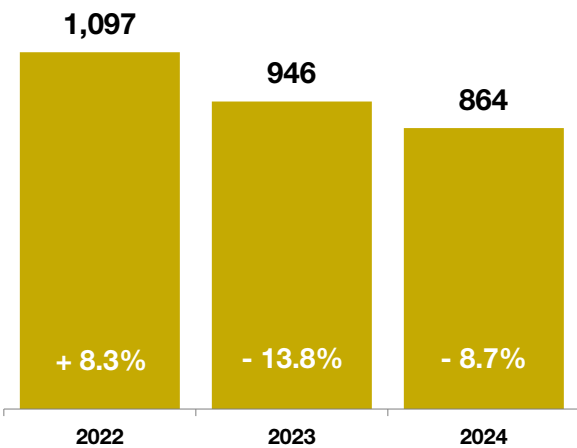
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

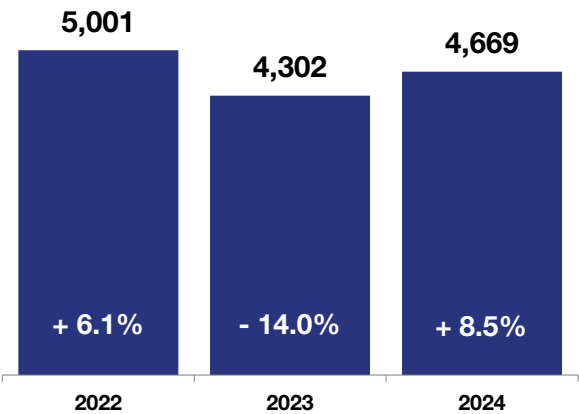
A count of the properties that have been newly listed on the market in a given month.



June

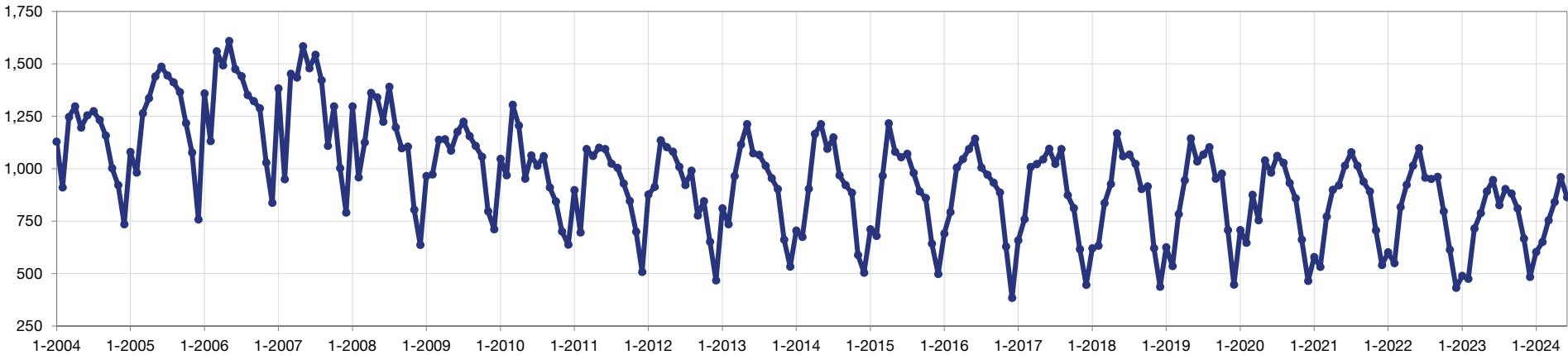


Year to Date



New Listings		Prior Year	Percent Change
July 2023	825	957	-13.8%
August 2023	902	950	-5.1%
September 2023	881	961	-8.3%
October 2023	810	797	+1.6%
November 2023	666	613	+8.6%
December 2023	483	432	+11.8%
January 2024	602	489	+23.1%
February 2024	650	475	+36.8%
March 2024	753	714	+5.5%
April 2024	841	787	+6.9%
May 2024	959	891	+7.6%
June 2024	864	946	-8.7%
12-Month Avg	770	751	+2.5%

Historical New Listings by Month



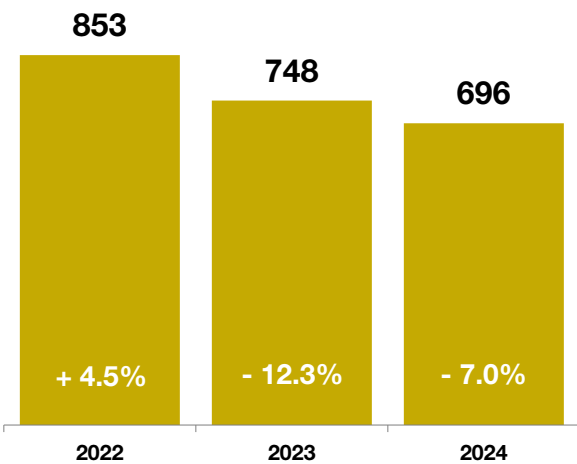
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

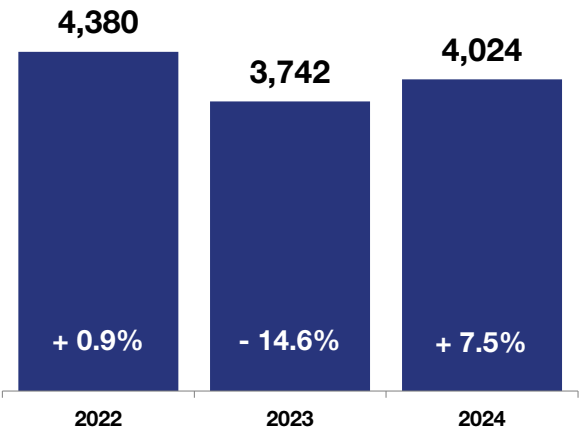
A count of the properties on which offers have been accepted in a given month.



June

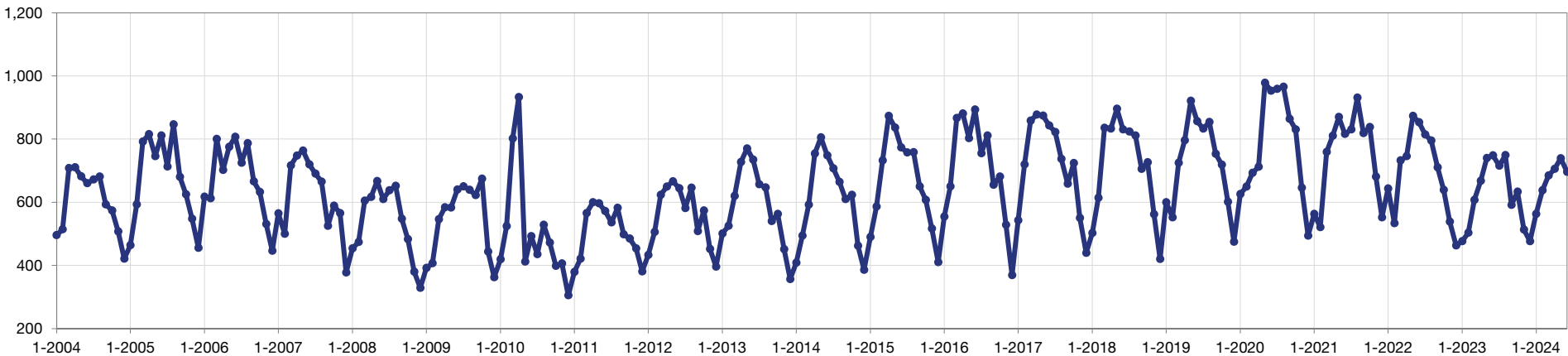


Year to Date



Pending Sales		Prior Year	Percent Change
July 2023	715	814	-12.2%
August 2023	749	795	-5.8%
September 2023	591	710	-16.8%
October 2023	633	639	-0.9%
November 2023	513	538	-4.6%
December 2023	476	463	+2.8%
January 2024	563	476	+18.3%
February 2024	637	503	+26.6%
March 2024	684	607	+12.7%
April 2024	705	668	+5.5%
May 2024	739	740	-0.1%
June 2024	696	748	-7.0%
12-Month Avg	642	642	0.0%

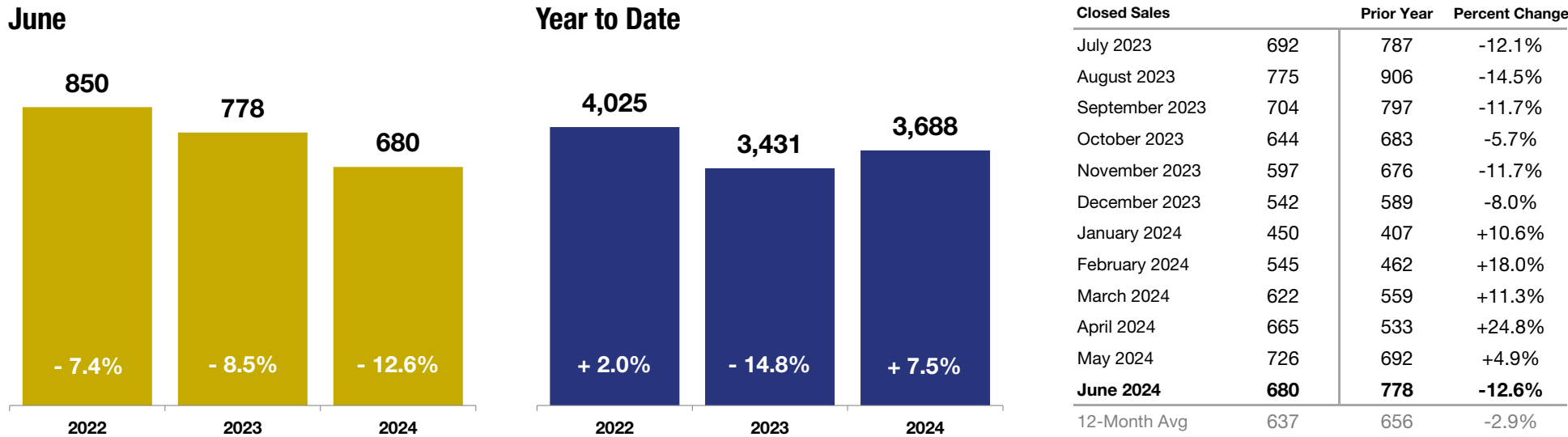
Historical Pending Sales by Month



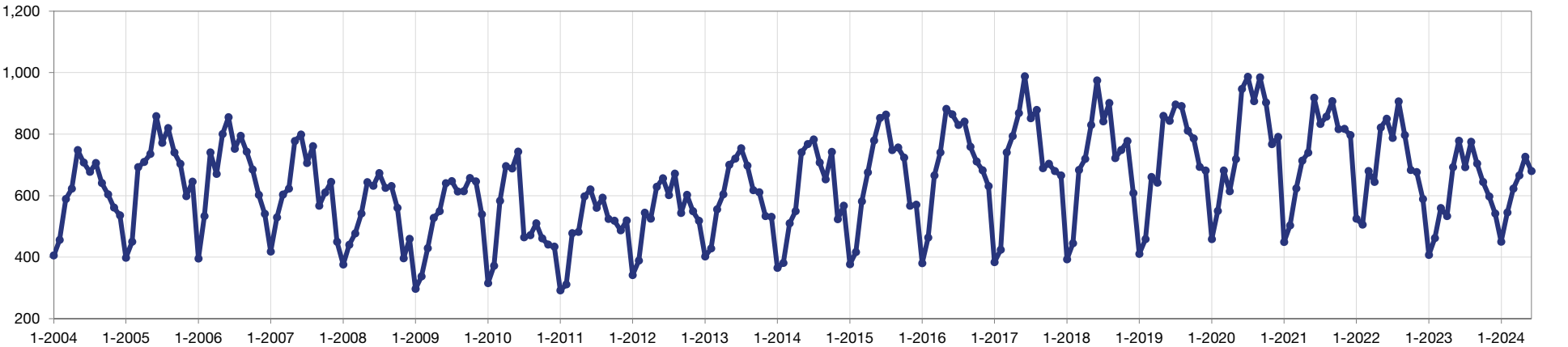
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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



Historical Closed Sales by Month



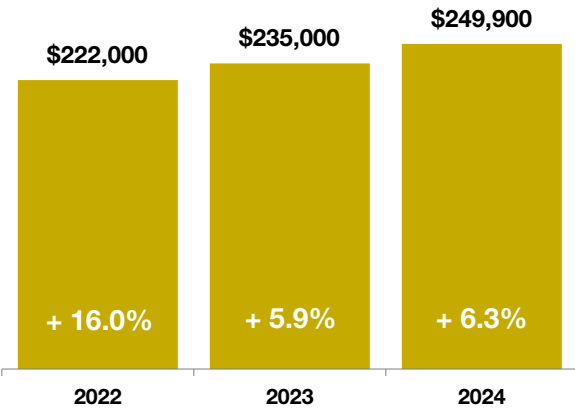
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

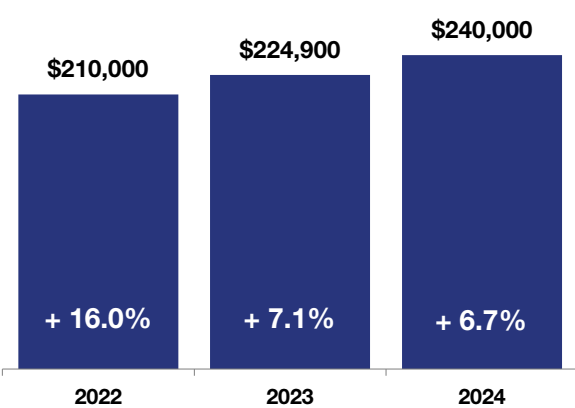
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



Year to Date



Median Sales Price		Prior Year	Percent Change
July 2023	\$245,000	\$217,000	+12.9%
August 2023	\$239,000	\$215,000	+11.2%
September 2023	\$235,000	\$209,000	+12.4%
October 2023	\$222,500	\$210,000	+6.0%
November 2023	\$229,000	\$222,500	+2.9%
December 2023	\$215,000	\$200,000	+7.5%
January 2024	\$225,250	\$195,000	+15.5%
February 2024	\$230,000	\$204,950	+12.2%
March 2024	\$240,000	\$230,000	+4.3%
April 2024	\$240,000	\$235,000	+2.1%
May 2024	\$253,950	\$230,000	+10.4%
June 2024	\$249,900	\$235,000	+6.3%
12-Month Avg*	\$235,000	\$216,488	+8.6%

* Average Median Sales Price of all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Median Sales Price by Month



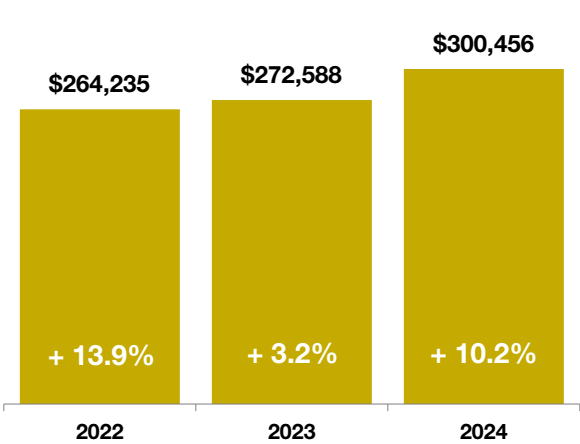
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

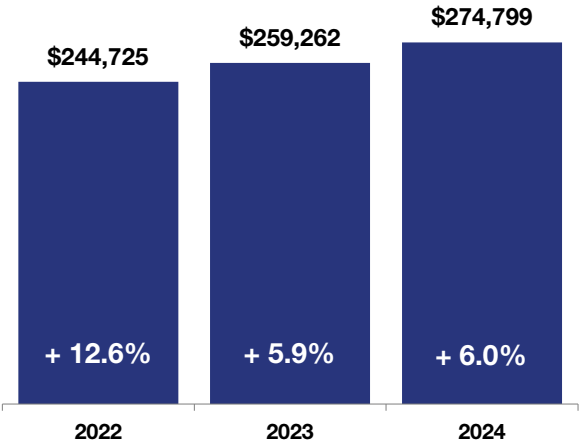
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



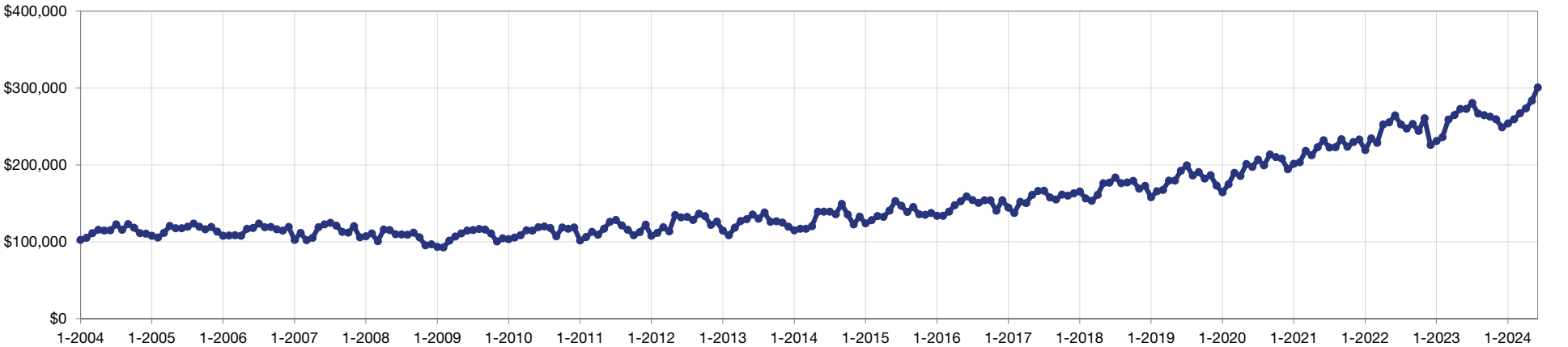
Year to Date



Avg. Sales Price		Prior Year	Percent Change
July 2023	\$280,402	\$252,401	+11.1%
August 2023	\$266,613	\$247,087	+7.9%
September 2023	\$264,576	\$253,248	+4.5%
October 2023	\$262,427	\$244,147	+7.5%
November 2023	\$259,326	\$260,561	-0.5%
December 2023	\$248,854	\$225,729	+10.2%
January 2024	\$253,765	\$230,874	+9.9%
February 2024	\$259,189	\$236,100	+9.8%
March 2024	\$267,035	\$258,816	+3.2%
April 2024	\$273,288	\$264,559	+3.3%
May 2024	\$283,560	\$272,720	+4.0%
June 2024	\$300,456	\$272,588	+10.2%
12-Month Med*	\$269,444	\$252,858	+6.6%

* Avg. Sales Price of all properties from July 2023 through June 2024. This is not the average of the individual figures above.

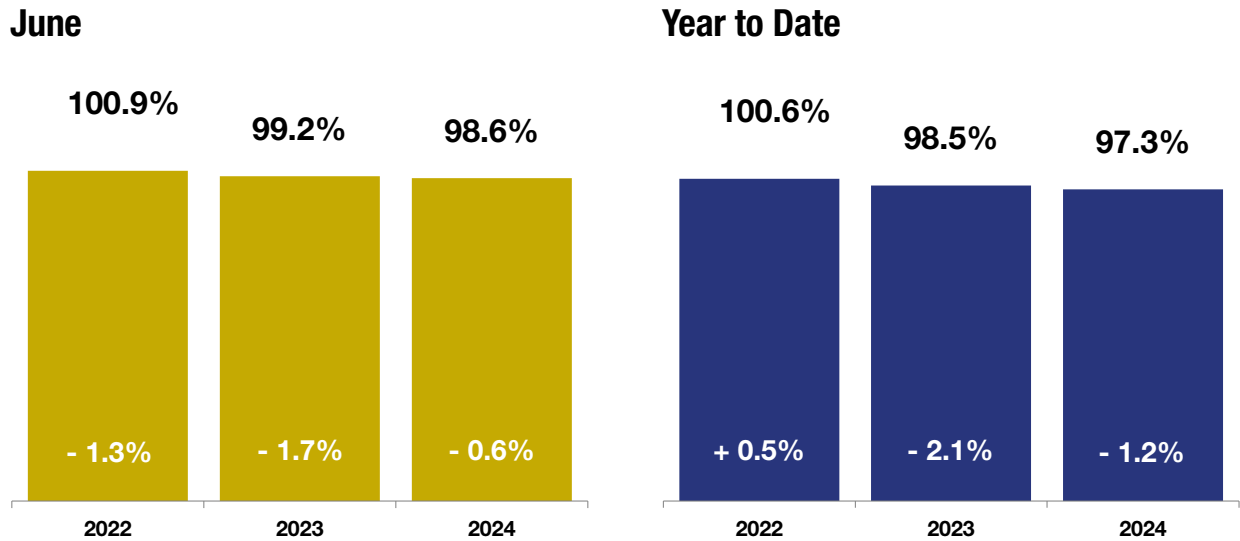
Historical Average Sales Price by Month



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.



	Pct. of Orig. Price Received	Prior Year	Percent Change
July 2023	99.2%	100.1%	-0.9%
August 2023	98.4%	98.6%	-0.2%
September 2023	97.9%	98.2%	-0.3%
October 2023	97.8%	97.7%	+0.1%
November 2023	97.1%	97.0%	+0.1%
December 2023	96.0%	96.3%	-0.3%
January 2024	95.5%	95.7%	-0.2%
February 2024	96.1%	96.8%	-0.7%
March 2024	96.8%	97.6%	-0.8%
April 2024	97.6%	99.7%	-2.1%
May 2024	98.2%	100.3%	-2.1%
June 2024	98.6%	99.2%	-0.6%
12-Month Avg*	97.6%	98.3%	-0.7%

* Pct. of Orig. Price Received of all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

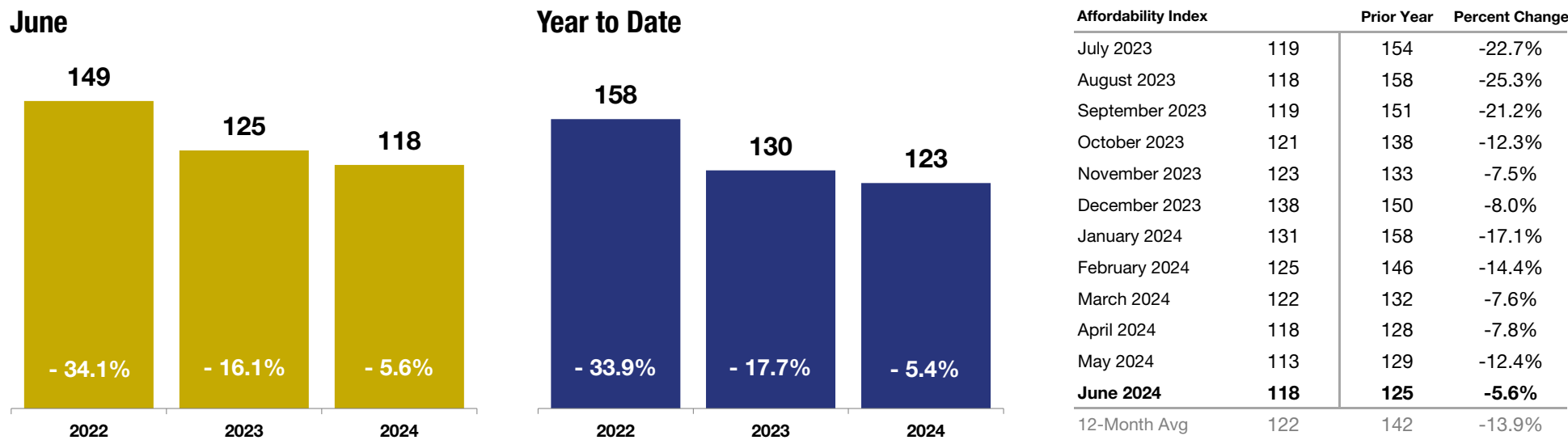


The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

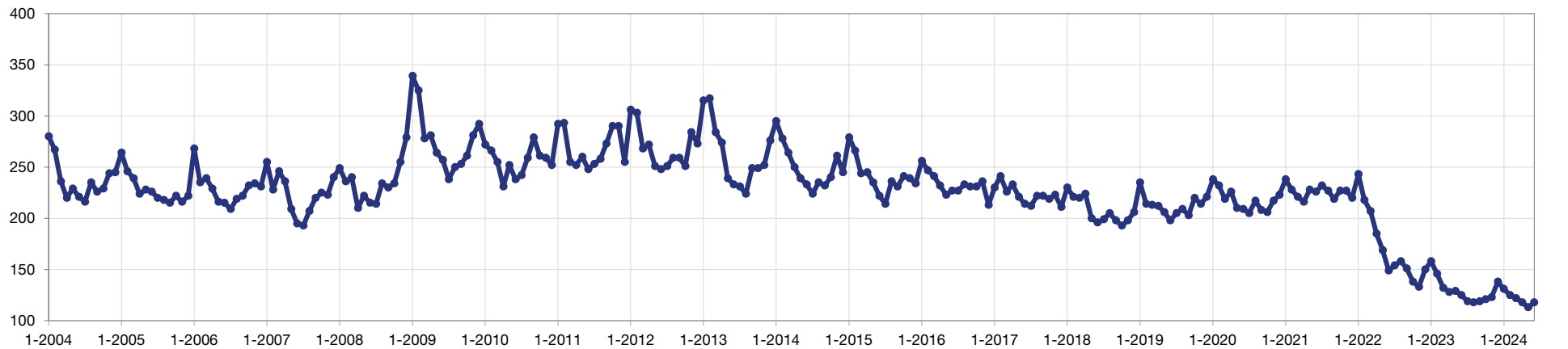
Housing Affordability Index



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.



Historical Housing Affordability Index by Month



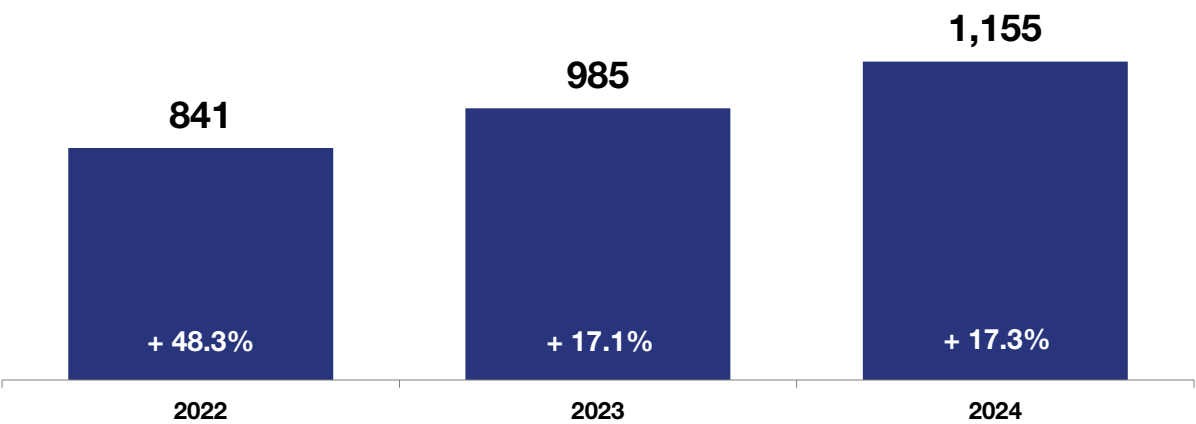
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

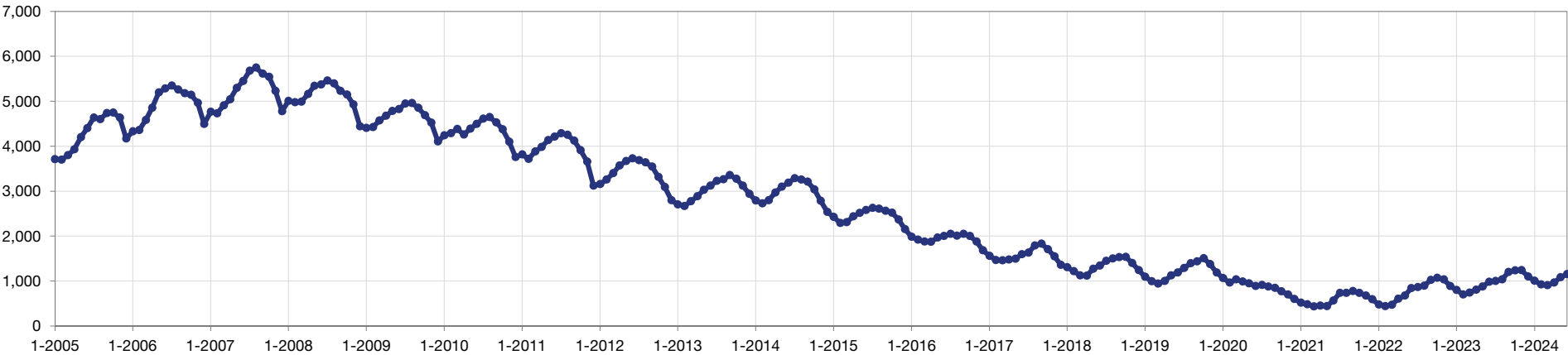


June



Homes for Sale		Prior Year	Percent Change
July 2023	998	865	+15.4%
August 2023	1,038	895	+16.0%
September 2023	1,201	1,025	+17.2%
October 2023	1,238	1,070	+15.7%
November 2023	1,240	1,034	+19.9%
December 2023	1,099	887	+23.9%
January 2024	1,005	798	+25.9%
February 2024	924	698	+32.4%
March 2024	905	741	+22.1%
April 2024	964	805	+19.8%
May 2024	1,081	876	+23.4%
June 2024	1,155	985	+17.3%
12-Month Avg*	1,071	890	+20.3%

Historical Inventory of Homes for Sale by Month



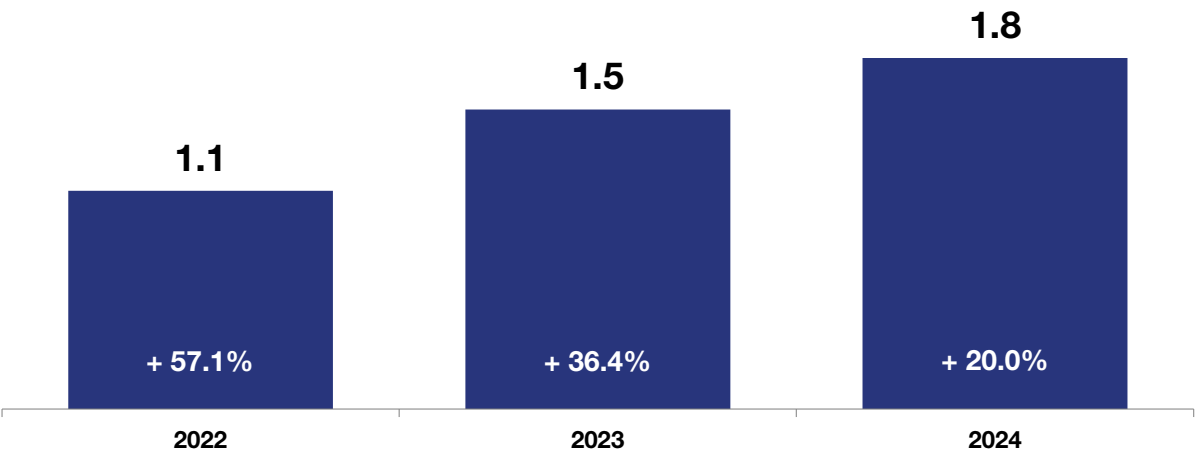
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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



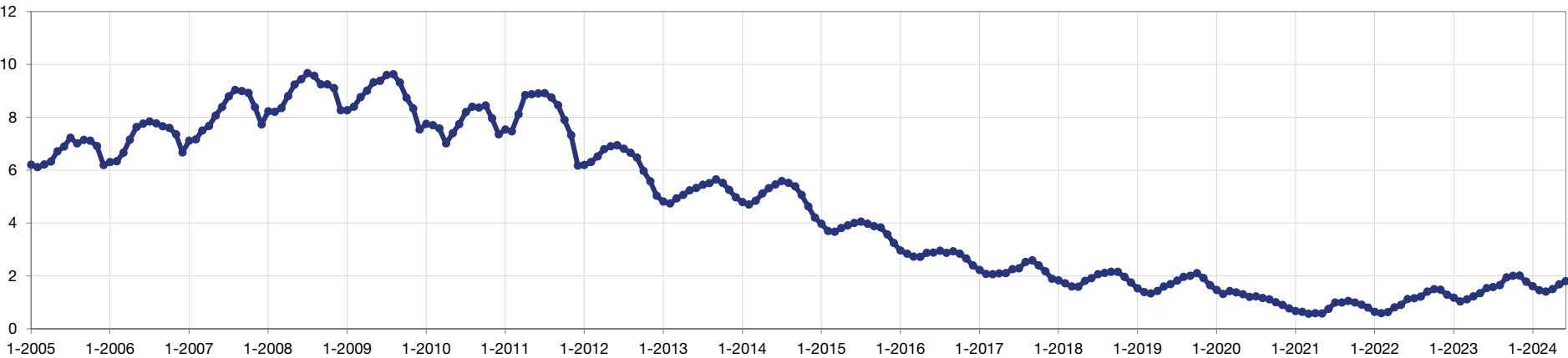
June



Months Supply		Prior Year	Percent Change
July 2023	1.6	1.2	+33.3%
August 2023	1.6	1.2	+33.3%
September 2023	1.9	1.4	+35.7%
October 2023	2.0	1.5	+33.3%
November 2023	2.0	1.5	+33.3%
December 2023	1.8	1.3	+38.5%
January 2024	1.6	1.2	+33.3%
February 2024	1.5	1.0	+50.0%
March 2024	1.4	1.1	+27.3%
April 2024	1.5	1.2	+25.0%
May 2024	1.7	1.3	+30.8%
June 2024	1.8	1.5	+20.0%
12-Month Avg*	1.7	1.3	+30.8%

* Months Supply for all properties from July 2023 through June 2024. 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.