



Monthly Indicators



August 2024

U.S. existing-home sales increased for the first time in 5 months, as lower mortgage rates and rising supply helped boost market activity. According to the National Association of REALTORS® (NAR), sales of previously owned homes rose 1.3% month-over-month to a seasonally adjusted annual rate of 3.95 million units, exceeding economists' expectations and ending the downward trend of recent months.

- New Listings increased 5.1 percent to 949.
- Pending Sales were up 2.0 percent to 764.
- Inventory levels grew 27.1 percent to 1,323 units.
- The Median Sales Price increased 2.7 percent to \$245,500.
- Percent of Original List Price Received decreased 1.0 percent to 97.4 percent.
- Months Supply of Inventory was up 23.5 percent to 2.1 months.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.

Activity Snapshot

- 3.7% **+ 2.7%** **+ 27.1%**

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.




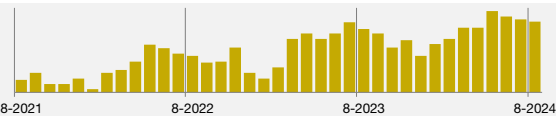


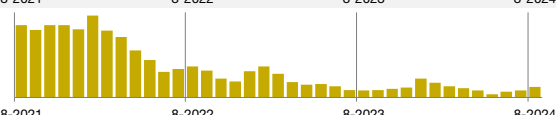
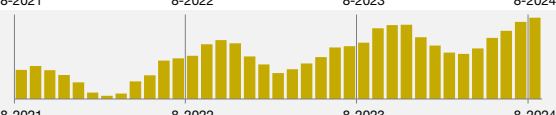

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Median Sales Price	6
Average Sales Price	7
Percent of Original List Price Received	8
Housing Affordability Index	9
Inventory of Homes for Sale	10
Months Supply of Inventory	11

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



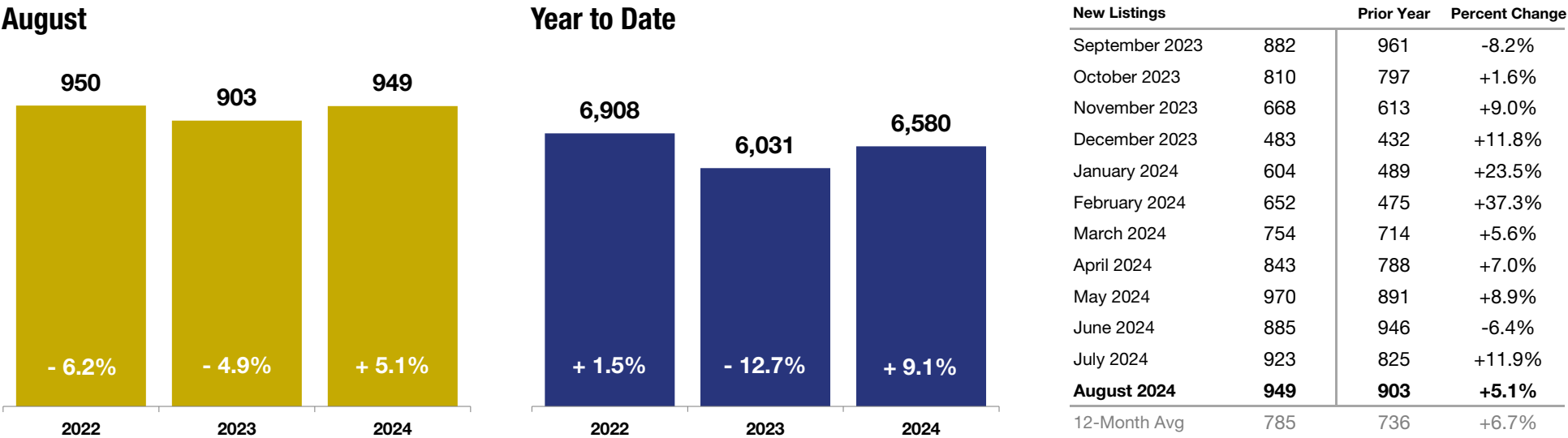
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		903	949	+ 5.1%	6,031	6,580	+ 9.1%
Pending Sales		749	764	+ 2.0%	5,204	5,501	+ 5.7%
Closed Sales		775	746	- 3.7%	4,898	5,188	+ 5.9%
Median Sales Price		\$239,000	\$245,500	+ 2.7%	\$229,950	\$242,000	+ 5.2%
Average Sales Price		\$266,613	\$286,416	+ 7.4%	\$263,412	\$278,408	+ 5.7%
Pct. of Orig. Price Received		98.4%	97.4%	- 1.0%	98.6%	97.5%	- 1.1%
Housing Affordability Index		118	124	+ 5.1%	122	125	+ 2.5%
Inventory of Homes for Sale		1,041	1,323	+ 27.1%	--	--	--
Months Supply of Inventory		1.7	2.1	+ 23.5%	--	--	--

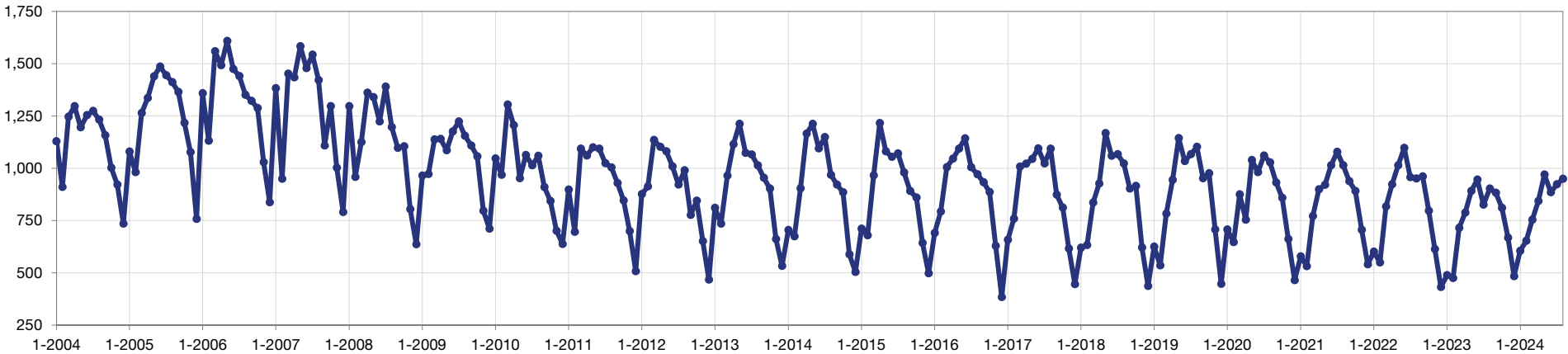
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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



Historical New Listings by Month



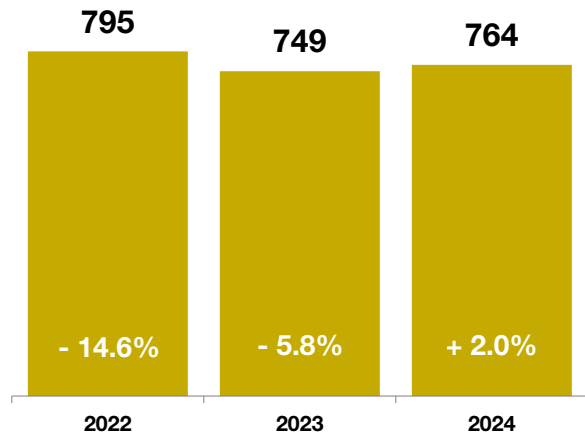
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

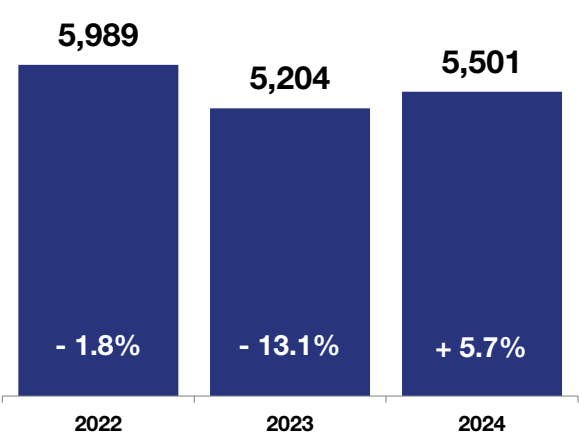
A count of the properties on which offers have been accepted in a given month.



August

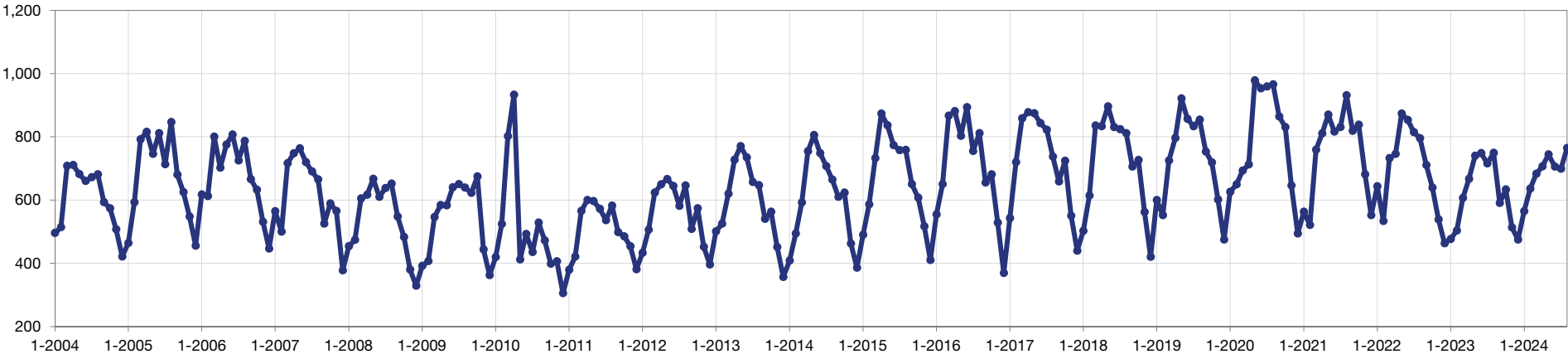


Year to Date



Pending Sales		Prior Year	Percent Change
September 2023	590	710	-16.9%
October 2023	633	639	-0.9%
November 2023	513	538	-4.6%
December 2023	475	463	+2.6%
January 2024	564	476	+18.5%
February 2024	636	503	+26.4%
March 2024	683	606	+12.7%
April 2024	706	667	+5.8%
May 2024	744	740	+0.5%
June 2024	705	748	-5.7%
July 2024	699	715	-2.2%
August 2024	764	749	+2.0%
12-Month Avg	643	630	+2.1%

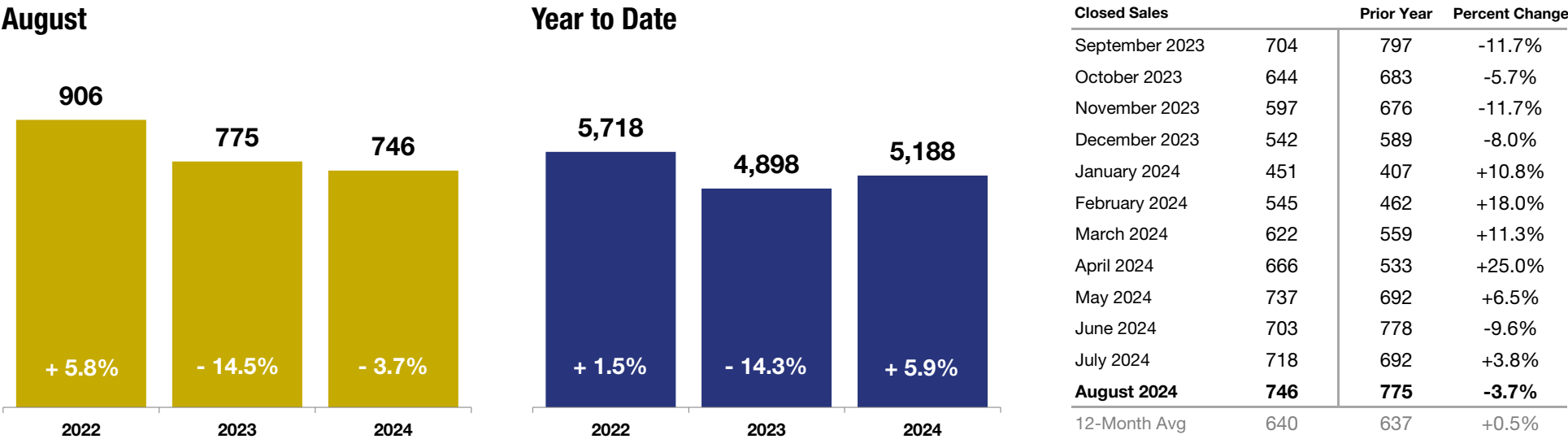
Historical Pending Sales by Month



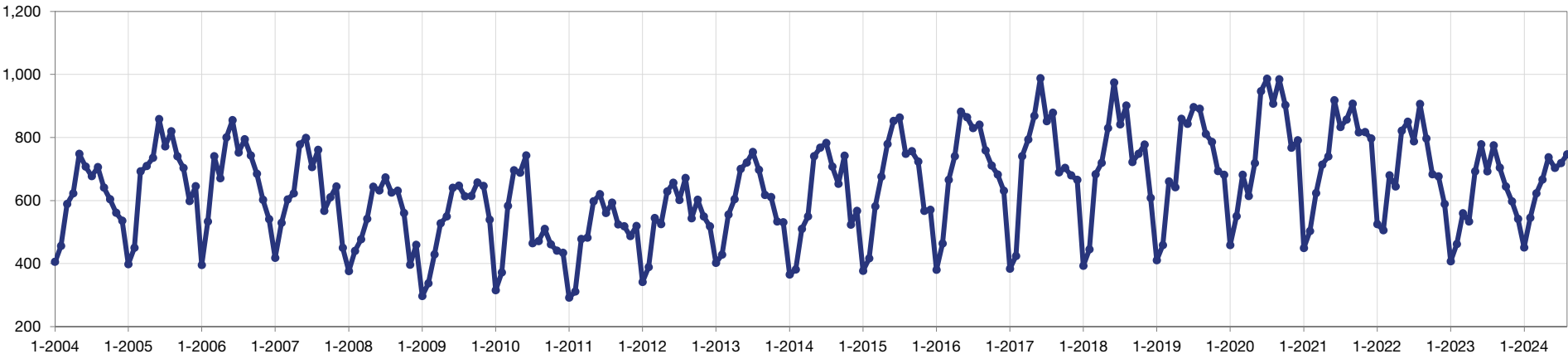
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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



Historical Closed Sales by Month



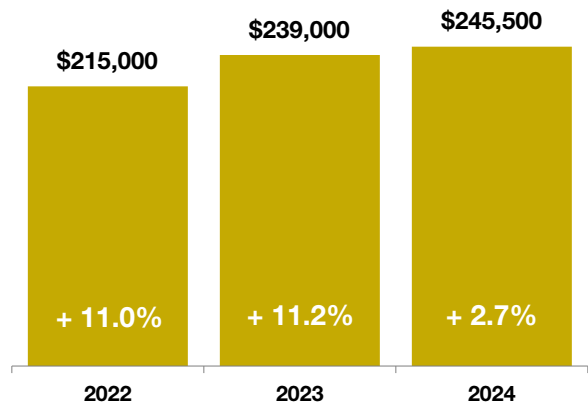
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

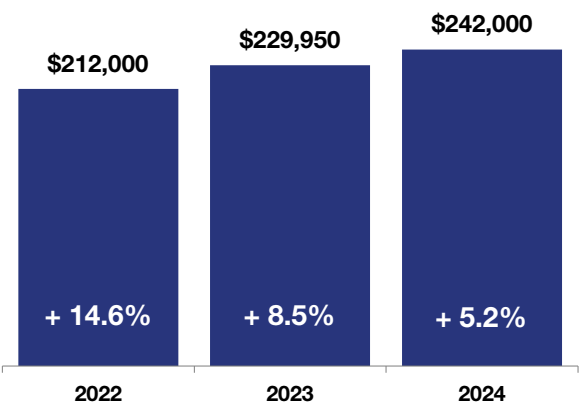
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$225,500	\$195,000	+15.6%
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	\$254,900	\$230,000	+10.8%
June 2024	\$249,900	\$235,000	+6.3%
July 2024	\$247,500	\$245,000	+1.0%
August 2024	\$245,500	\$239,000	+2.7%
12-Month Avg*	\$237,000	\$221,000	+7.2%

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

Historical Median Sales Price by Month



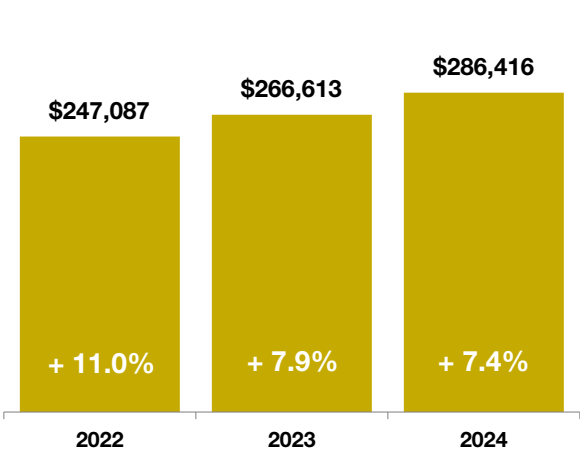
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

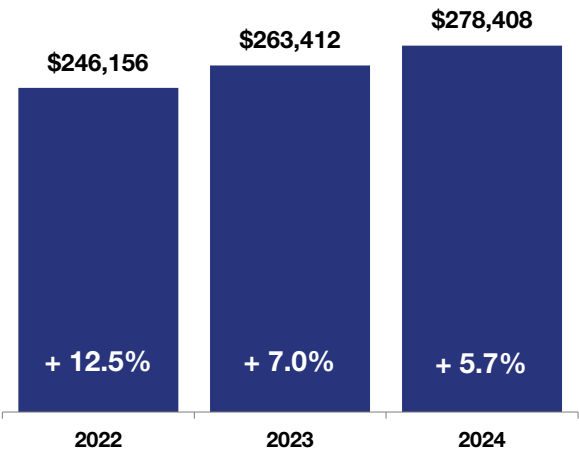
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



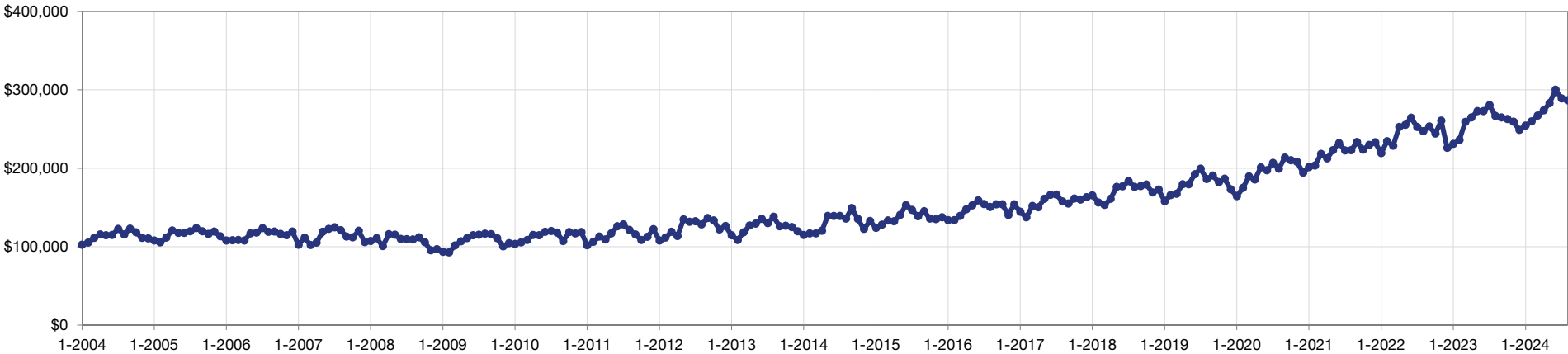
Year to Date



Avg. Sales Price	Prior Year	Percent Change
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	\$253,966	\$230,874 +10.0%
February 2024	\$259,373	\$236,100 +9.9%
March 2024	\$267,035	\$258,816 +3.2%
April 2024	\$273,516	\$264,559 +3.4%
May 2024	\$282,686	\$272,720 +3.7%
June 2024	\$299,891	\$272,588 +10.0%
July 2024	\$288,855	\$280,402 +3.0%
August 2024	\$286,416	\$266,613 +7.4%
12-Month Med*	\$272,229	\$257,478 +5.7%

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

Historical Average Sales Price by Month

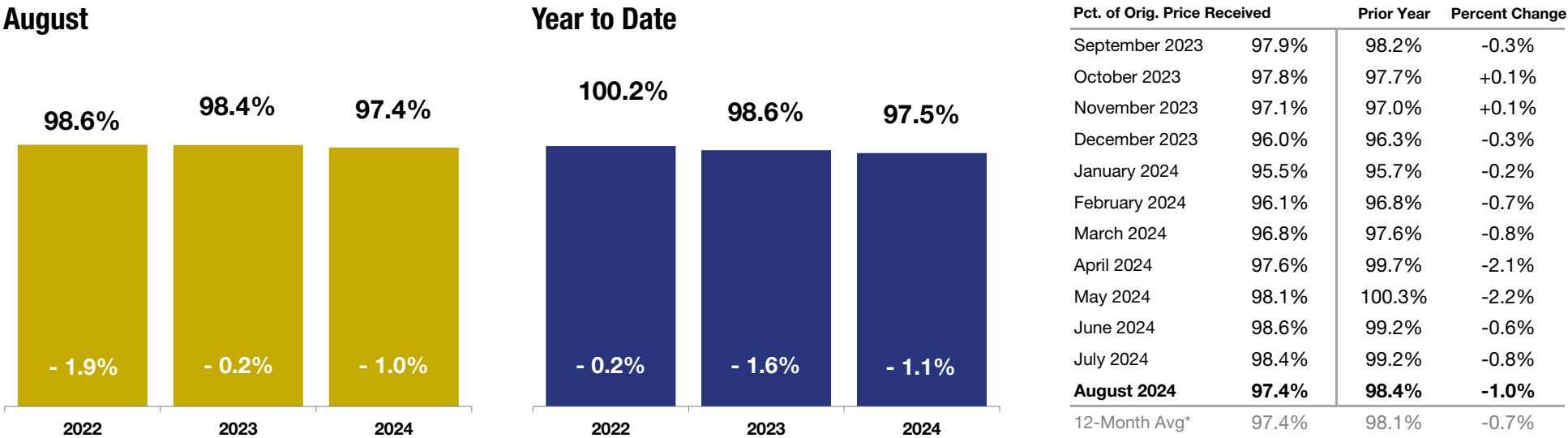


The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage 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 of all properties from September 2023 through August 2024. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



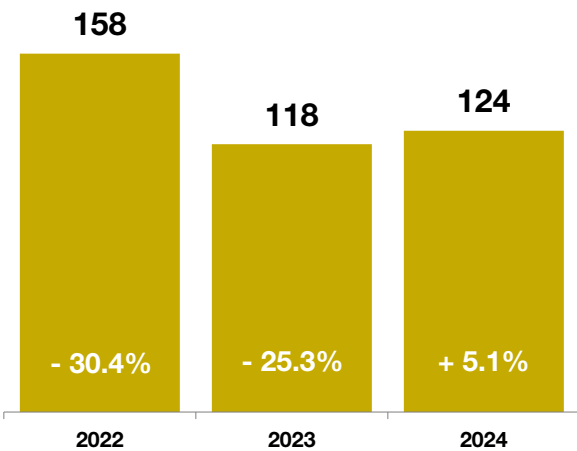
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

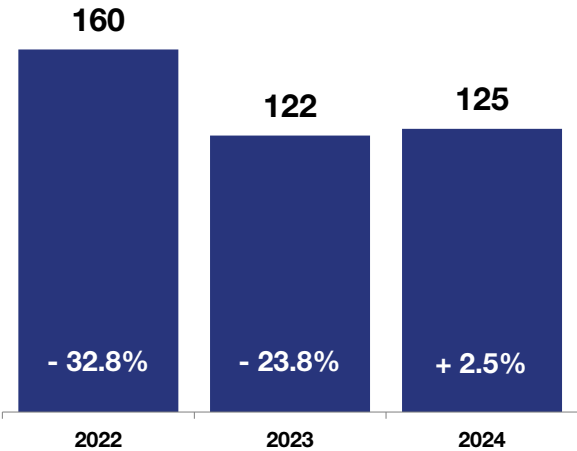


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

August

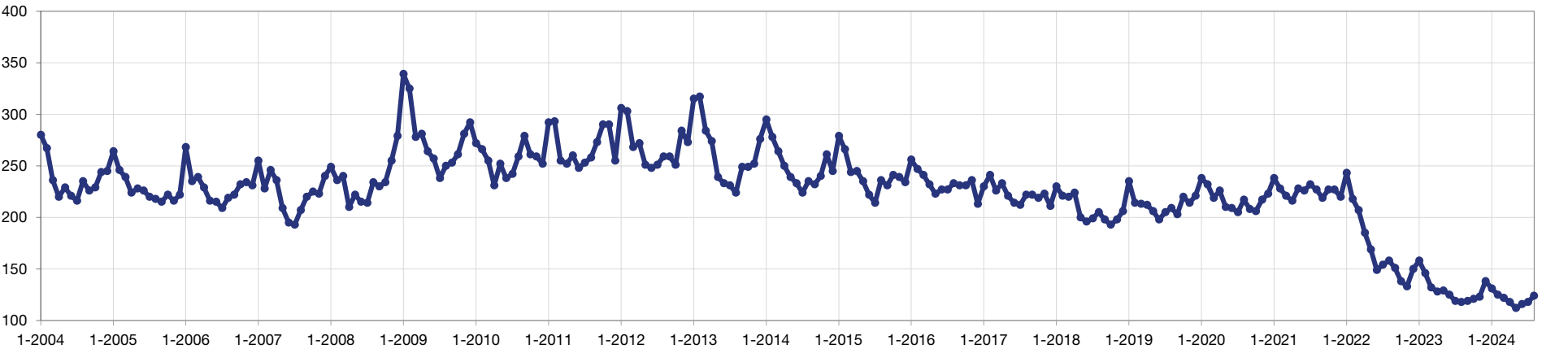


Year to Date



Affordability Index		Prior Year	Percent Change
September 2023	119	151	-21.2%
October 2023	121	138	-12.3%
November 2023	123	133	-7.5%
December 2023	138	150	-8.0%
January 2024	131	158	-17.1%
February 2024	125	146	-14.4%
March 2024	122	132	-7.6%
April 2024	118	128	-7.8%
May 2024	112	129	-13.2%
June 2024	116	125	-7.2%
July 2024	118	119	-0.8%
August 2024	124	118	+5.1%
12-Month Avg	122	136	-9.8%

Historical Housing Affordability Index by Month



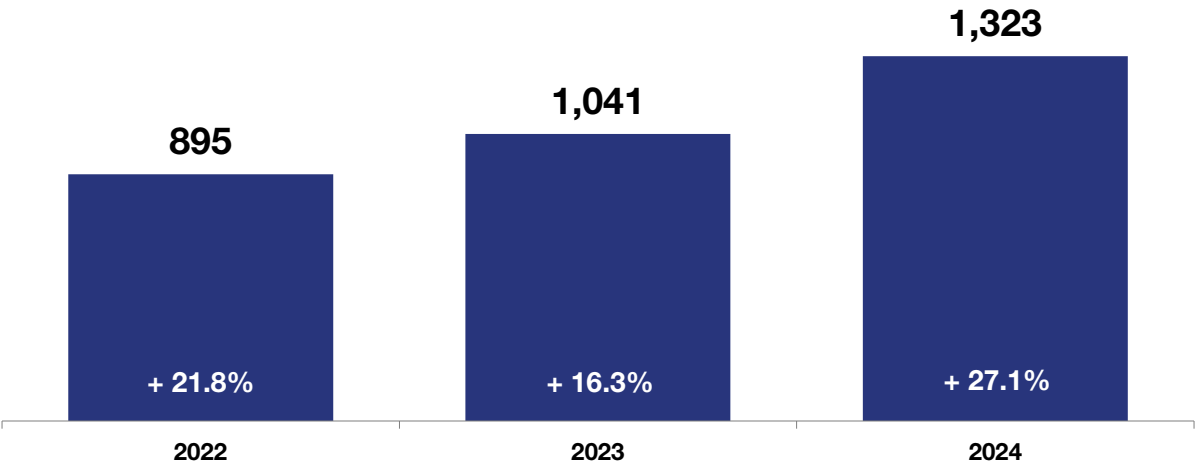
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

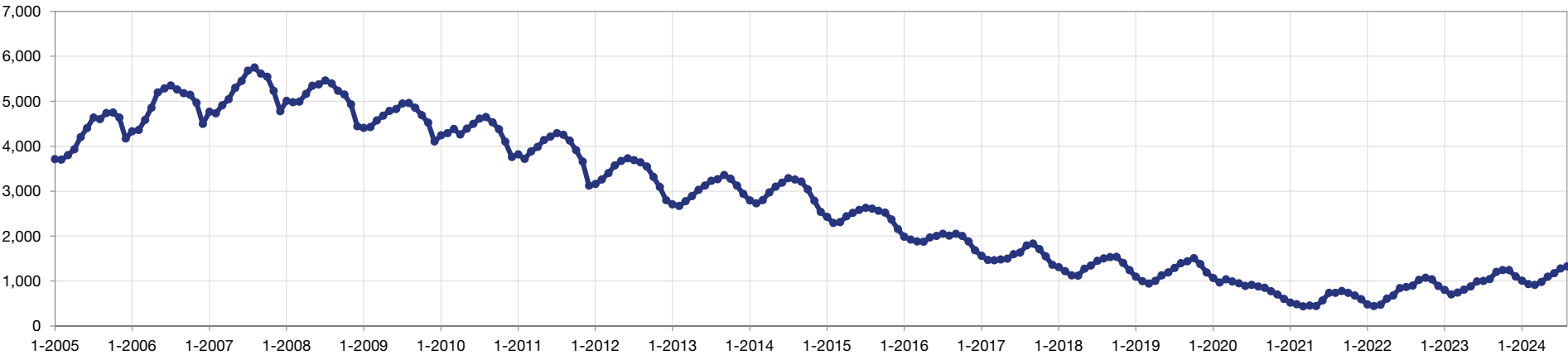


August



Homes for Sale		Prior Year	Percent Change
September 2023	1,204	1,025	+17.5%
October 2023	1,241	1,070	+16.0%
November 2023	1,243	1,034	+20.2%
December 2023	1,102	887	+24.2%
January 2024	1,009	798	+26.4%
February 2024	931	698	+33.4%
March 2024	914	741	+23.3%
April 2024	976	807	+20.9%
May 2024	1,095	878	+24.7%
June 2024	1,173	987	+18.8%
July 2024	1,277	1,000	+27.7%
August 2024	1,323	1,041	+27.1%
12-Month Avg*	1,124	914	+23.0%

Historical Inventory of Homes for Sale by Month



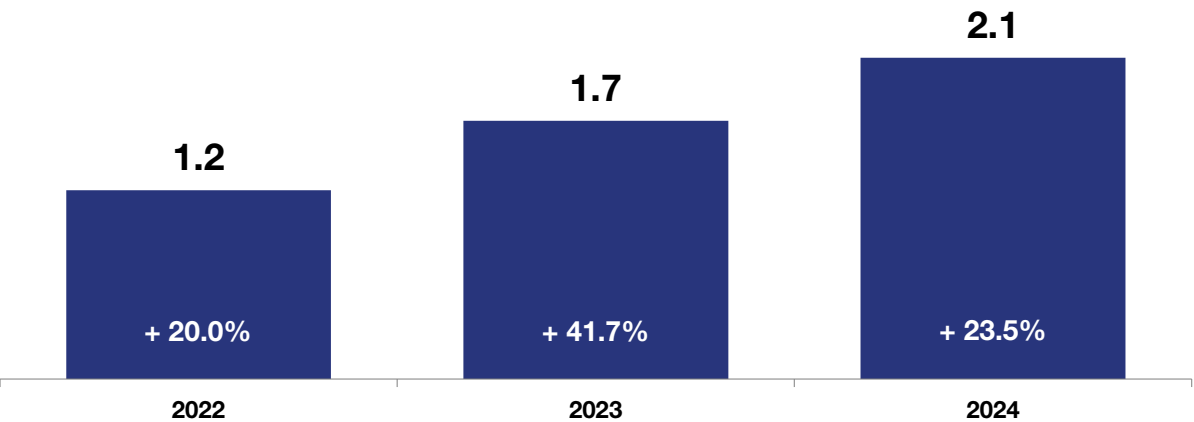
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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



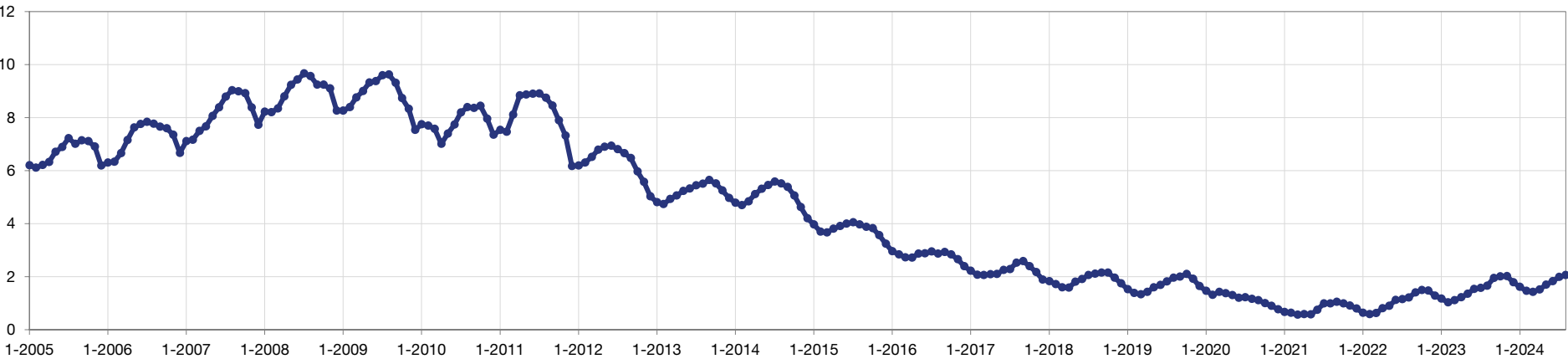
August



Months Supply		Prior Year	Percent Change
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	1.4	+21.4%
June 2024	1.8	1.5	+20.0%
July 2024	2.0	1.6	+25.0%
August 2024	2.1	1.7	+23.5%
12-Month Avg*	1.8	1.4	+28.6%

* Months Supply for all properties from September 2023 through August 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.