



Monthly Indicators



October 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

- New Listings increased 6.1 percent to 858.
- Pending Sales were up 4.9 percent to 663.
- Inventory levels grew 14.6 percent to 1,371 units.
- The Median Sales Price increased 10.1 percent to \$245,000.
- Percent of Original List Price Received decreased 0.6 percent to 97.2 percent.
- Months Supply of Inventory was up 10.5 percent to 2.1 months.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

Activity Snapshot

+ 14.4%	+ 10.1%	+ 14.6%
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.

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	10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		809	858	+ 6.1%	7,721	8,381	+ 8.5%
Pending Sales		632	663	+ 4.9%	6,431	6,917	+ 7.6%
Closed Sales		644	737	+ 14.4%	6,246	6,671	+ 6.8%
Median Sales Price		\$222,500	\$245,000	+ 10.1%	\$230,000	\$244,900	+ 6.5%
Average Sales Price		\$262,427	\$275,559	+ 5.0%	\$263,441	\$277,866	+ 5.5%
Pct. of Orig. Price Received		97.8%	97.2%	- 0.6%	98.4%	97.3%	- 1.1%
Housing Affordability Index		121	122	+ 0.8%	117	122	+ 4.3%
Inventory of Homes for Sale		1,196	1,371	+ 14.6%	--	--	--
Months Supply of Inventory		1.9	2.1	+ 10.5%	--	--	--

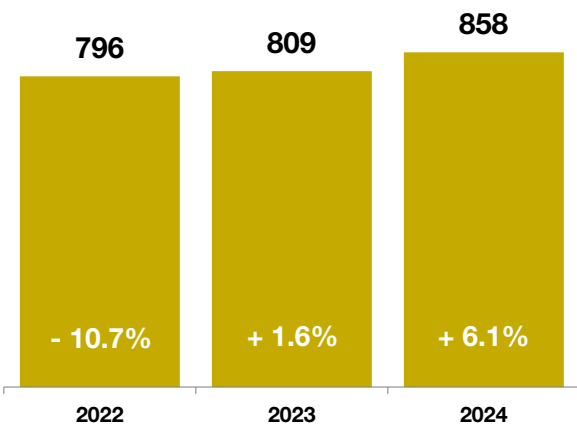
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

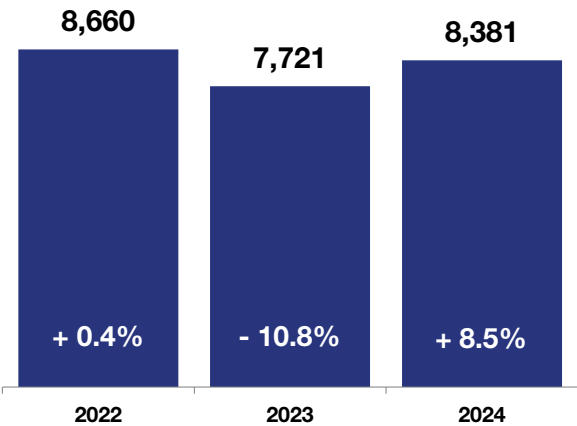
A count of the properties that have been newly listed on the market in a given month.



October

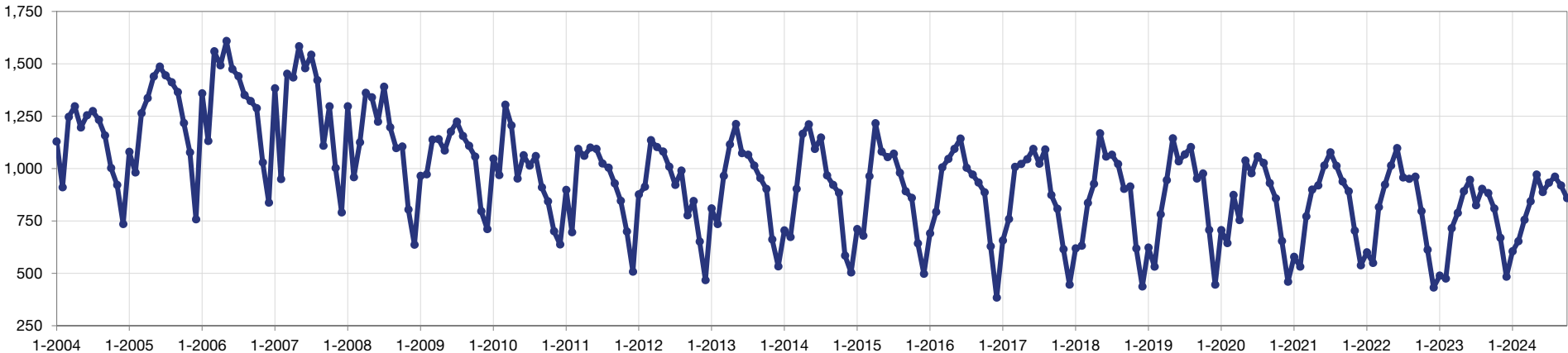


Year to Date



New Listings		Prior Year	Percent Change
November 2023	669	612	+9.3%
December 2023	483	432	+11.8%
January 2024	605	489	+23.7%
February 2024	652	475	+37.3%
March 2024	755	714	+5.7%
April 2024	843	788	+7.0%
May 2024	971	891	+9.0%
June 2024	887	946	-6.2%
July 2024	931	824	+13.0%
August 2024	960	903	+6.3%
September 2024	919	882	+4.2%
October 2024	858	809	+6.1%
12-Month Avg	794	730	+8.8%

Historical New Listings by Month



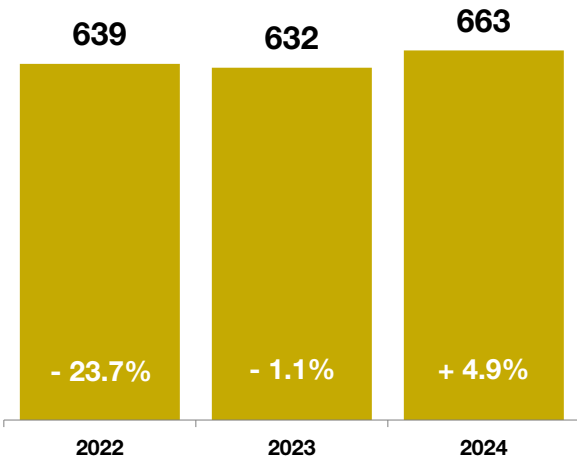
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

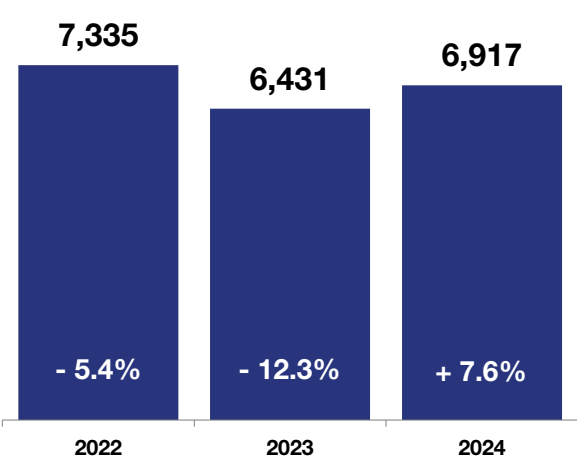
A count of the properties on which offers have been accepted in a given month.



October

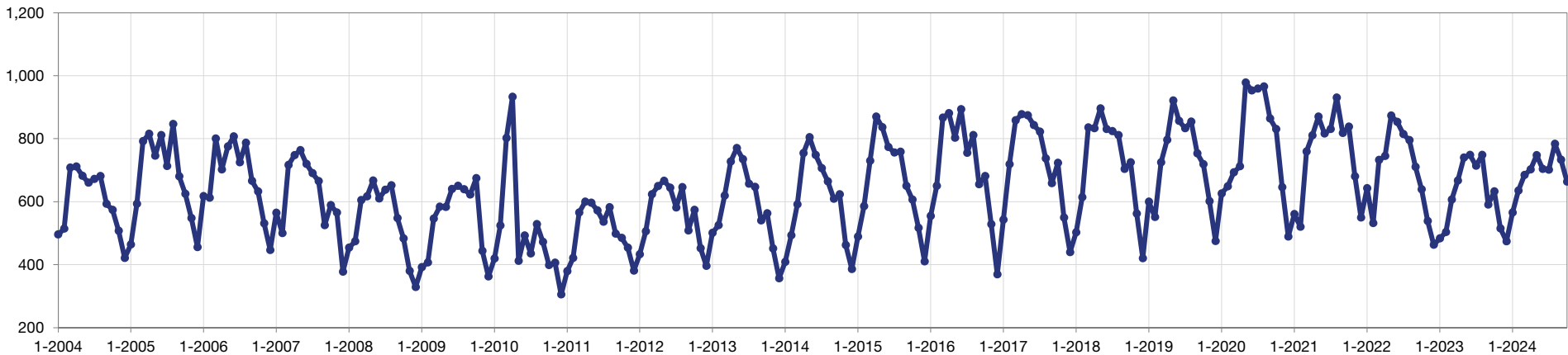


Year to Date



Pending Sales		Prior Year	Percent Change
November 2023	515	538	-4.3%
December 2023	474	463	+2.4%
January 2024	565	483	+17.0%
February 2024	635	503	+26.2%
March 2024	684	606	+12.9%
April 2024	702	667	+5.2%
May 2024	747	740	+0.9%
June 2024	704	748	-5.9%
July 2024	701	714	-1.8%
August 2024	783	748	+4.7%
September 2024	733	590	+24.2%
October 2024	663	632	+4.9%
12-Month Avg	659	619	+6.5%

Historical Pending Sales by Month



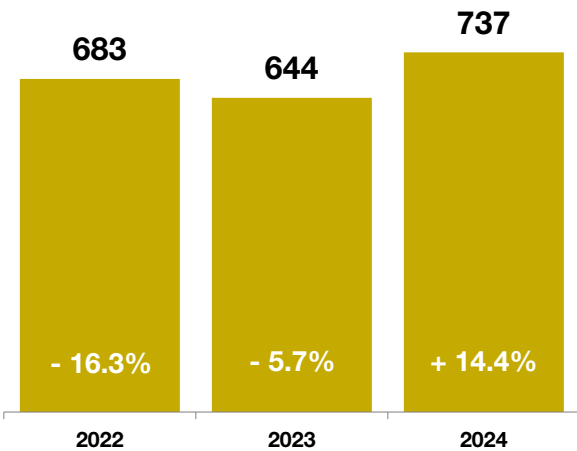
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

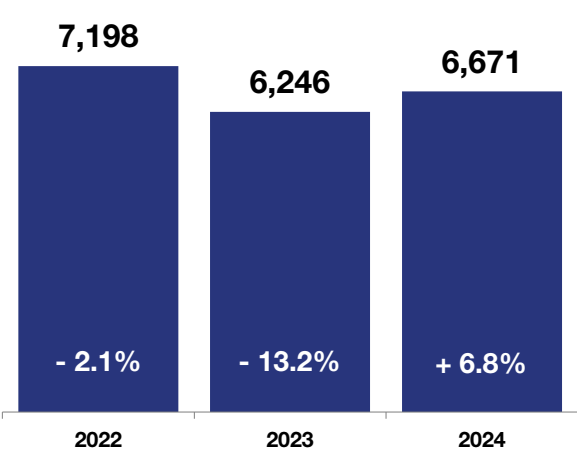
A count of the actual sales that closed in a given month.



October

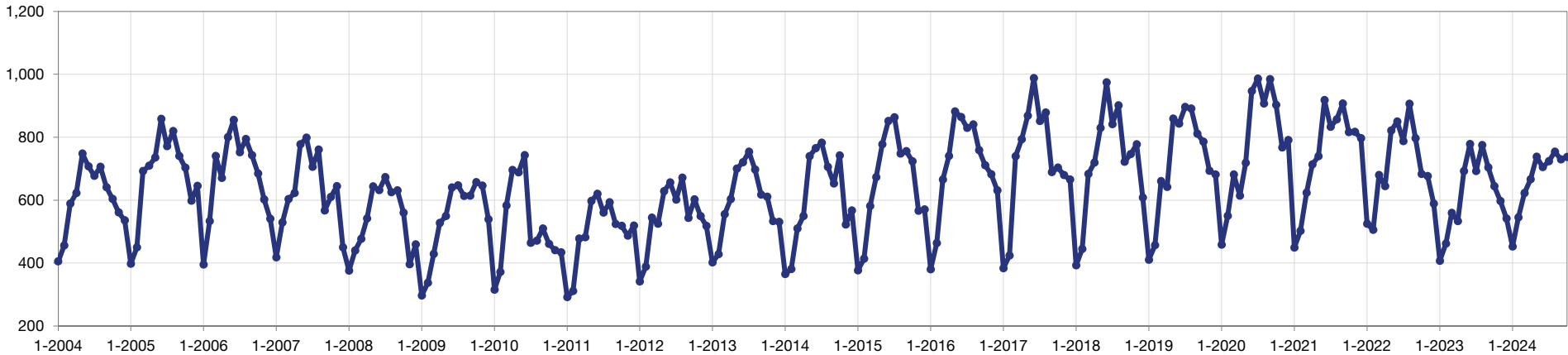


Year to Date



Closed Sales		Prior Year	Percent Change
November 2023	597	676	-11.7%
December 2023	542	589	-8.0%
January 2024	452	407	+11.1%
February 2024	545	462	+18.0%
March 2024	622	559	+11.3%
April 2024	666	533	+25.0%
May 2024	738	692	+6.6%
June 2024	705	778	-9.4%
July 2024	723	692	+4.5%
August 2024	754	775	-2.7%
September 2024	729	704	+3.6%
October 2024	737	644	+14.4%
12-Month Avg	651	626	+4.0%

Historical Closed Sales by Month



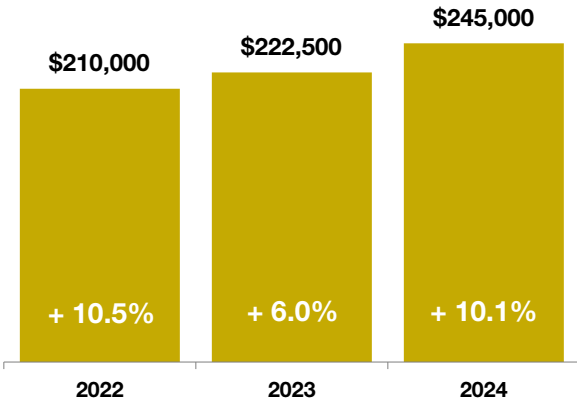
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

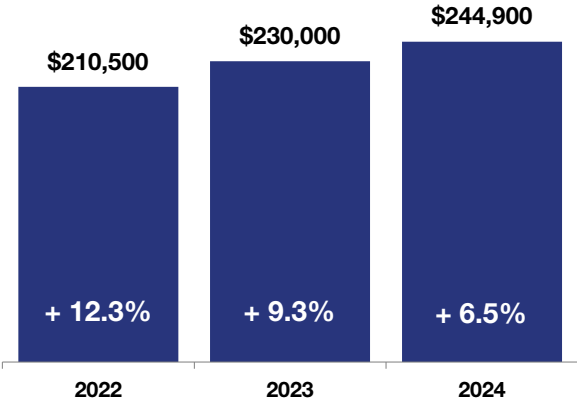
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2023	\$229,000	\$222,500	+2.9%
December 2023	\$215,000	\$200,000	+7.5%
January 2024	\$226,250	\$195,000	+16.0%
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%
July 2024	\$247,500	\$245,000	+1.0%
August 2024	\$243,000	\$239,000	+1.7%
September 2024	\$250,000	\$235,000	+6.4%
October 2024	\$245,000	\$222,500	+10.1%
12-Month Avg*	\$240,000	\$225,000	+6.7%

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

Historical Median Sales Price by Month



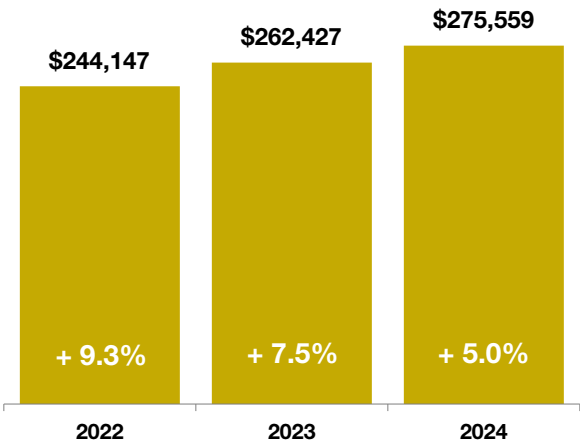
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

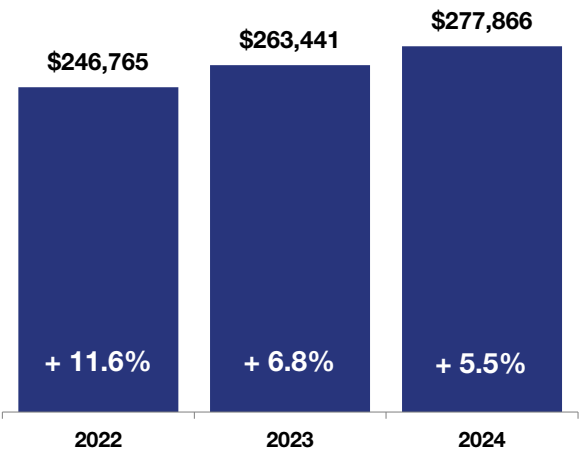
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



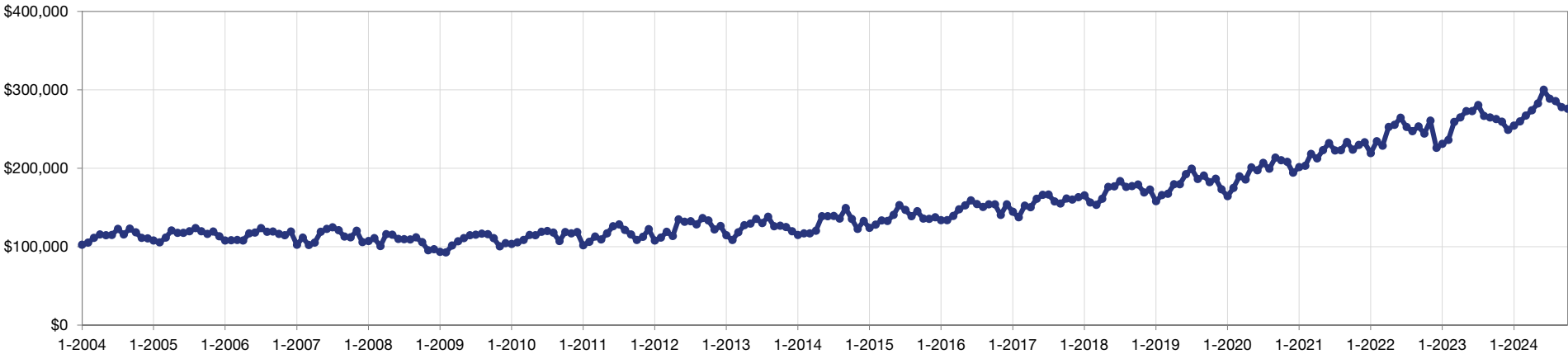
Year to Date



Avg. Sales Price		Prior Year	Percent Change
November 2023	\$259,326	\$260,561	-0.5%
December 2023	\$248,854	\$225,729	+10.2%
January 2024	\$254,134	\$230,874	+10.1%
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	\$282,537	\$272,720	+3.6%
June 2024	\$299,765	\$272,588	+10.0%
July 2024	\$288,581	\$280,402	+2.9%
August 2024	\$285,343	\$266,613	+7.0%
September 2024	\$277,688	\$264,576	+5.0%
October 2024	\$275,559	\$262,427	+5.0%
12-Month Med*	\$274,437	\$260,229	+5.5%

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

Historical Average Sales Price by Month



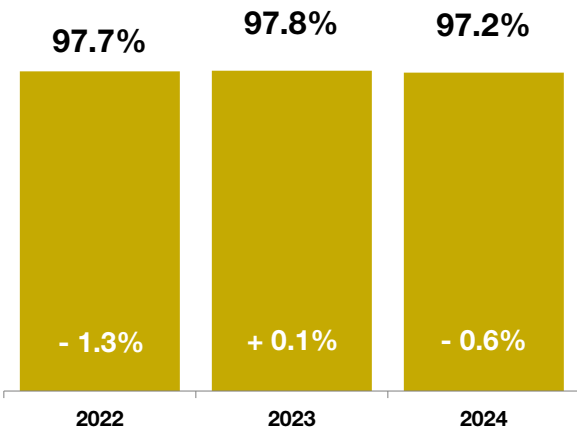
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

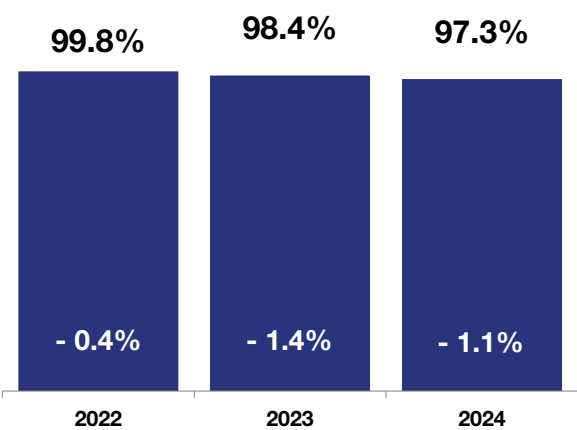


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

October



Year to Date



Pct. of Orig. Price Received		Prior Year	Percent Change
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	98.1%	100.3%	-2.2%
June 2024	98.6%	99.2%	-0.6%
July 2024	98.4%	99.2%	-0.8%
August 2024	97.3%	98.4%	-1.1%
September 2024	96.6%	97.9%	-1.3%
October 2024	97.2%	97.8%	-0.6%
12-Month Avg*	97.2%	98.1%	-0.9%

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

Historical Percent of Original List Price Received by Month



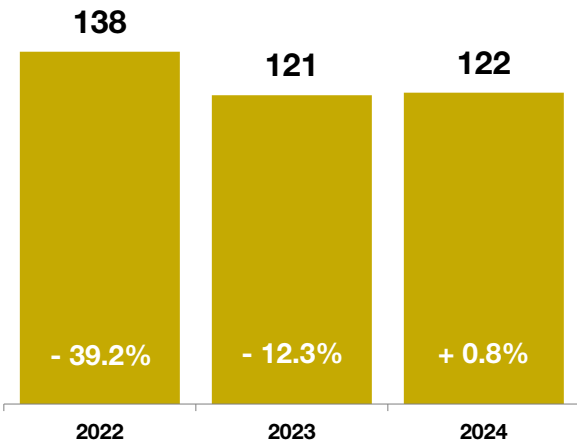
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

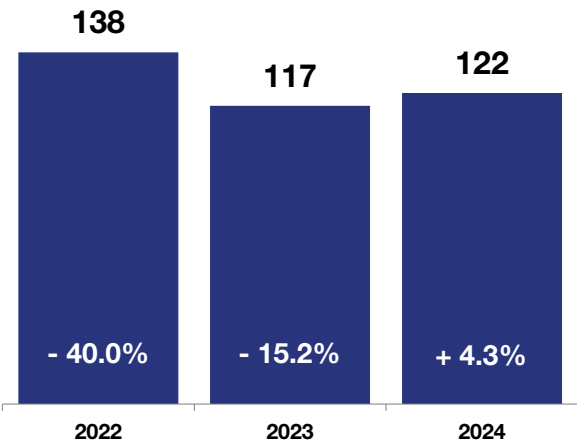


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October

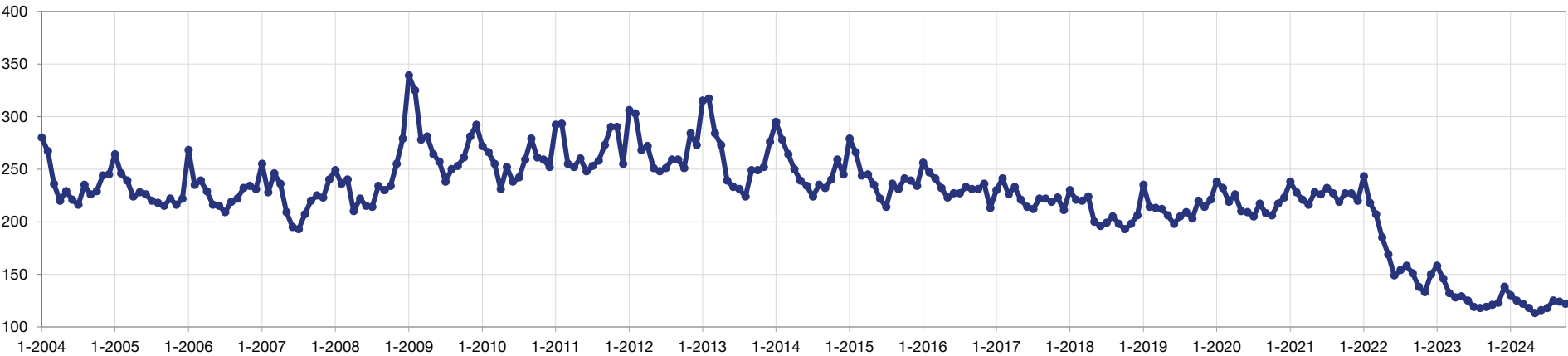


Year to Date



Affordability Index		Prior Year	Percent Change
November 2023	123	133	-7.5%
December 2023	138	150	-8.0%
January 2024	130	158	-17.7%
February 2024	125	146	-14.4%
March 2024	122	132	-7.6%
April 2024	118	128	-7.8%
May 2024	113	129	-12.4%
June 2024	116	125	-7.2%
July 2024	118	119	-0.8%
August 2024	125	118	+5.9%
September 2024	124	119	+4.2%
October 2024	122	121	+0.8%
12-Month Avg	123	132	-6.6%

Historical Housing Affordability Index by Month



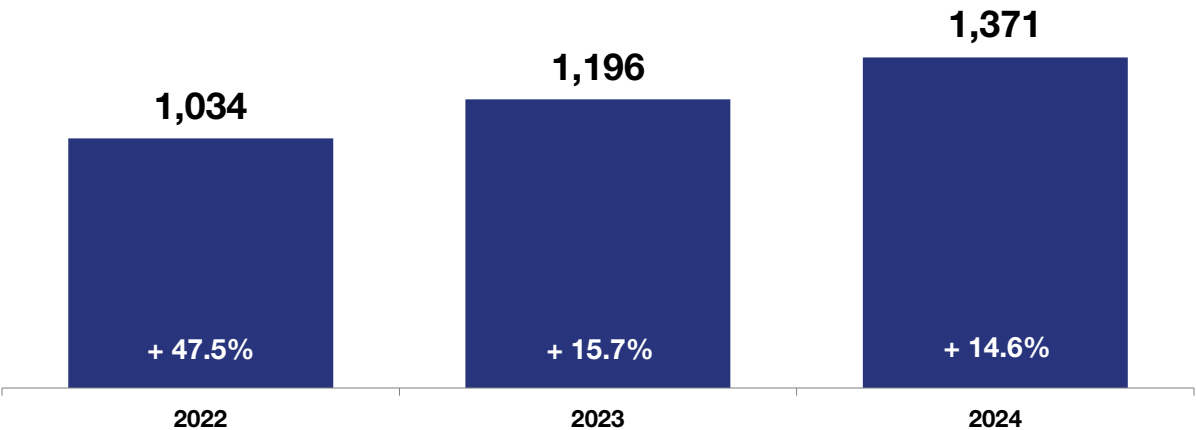
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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

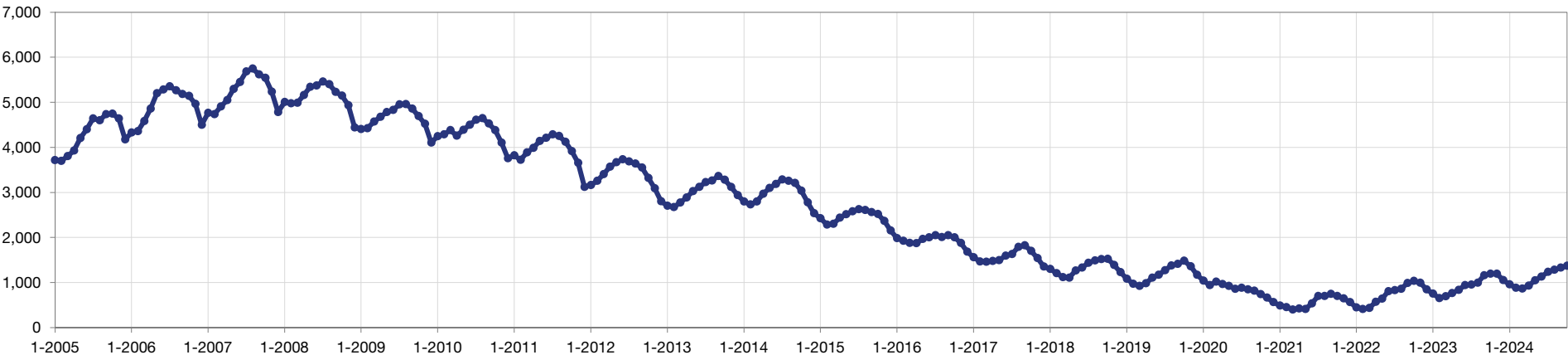


October



Homes for Sale		Prior Year	Percent Change
November 2023	1,196	997	+20.0%
December 2023	1,055	850	+24.1%
January 2024	960	754	+27.3%
February 2024	883	654	+35.0%
March 2024	866	697	+24.2%
April 2024	932	763	+22.1%
May 2024	1,049	834	+25.8%
June 2024	1,130	943	+19.8%
July 2024	1,238	956	+29.5%
August 2024	1,281	997	+28.5%
September 2024	1,328	1,159	+14.6%
October 2024	1,371	1,196	+14.6%
12-Month Avg*	1,107	900	+23.0%

Historical Inventory of Homes for Sale by Month



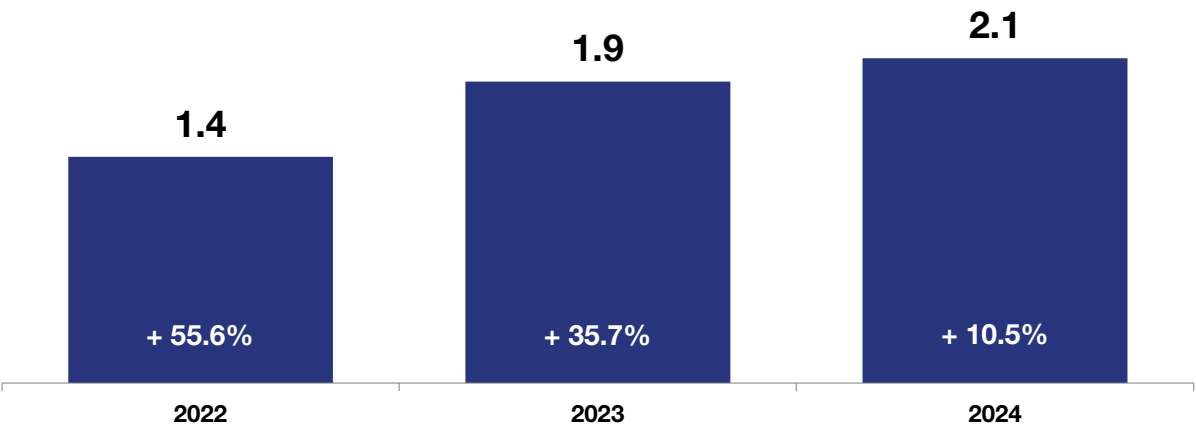
The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage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



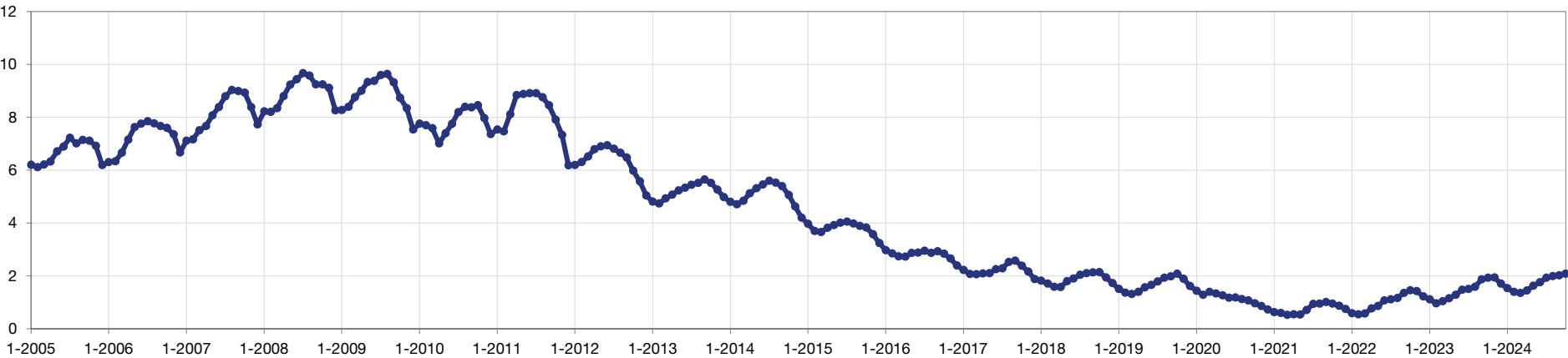
October



Months Supply		Prior Year	Percent Change
November 2023	1.9	1.4	+35.7%
December 2023	1.7	1.2	+41.7%
January 2024	1.5	1.1	+36.4%
February 2024	1.4	1.0	+40.0%
March 2024	1.3	1.0	+30.0%
April 2024	1.4	1.2	+16.7%
May 2024	1.6	1.3	+23.1%
June 2024	1.8	1.5	+20.0%
July 2024	1.9	1.5	+26.7%
August 2024	2.0	1.6	+25.0%
September 2024	2.0	1.9	+5.3%
October 2024	2.1	1.9	+10.5%
12-Month Avg*	1.7	1.4	+21.4%

* Months Supply for all properties from November 2023 through October 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.