



**FOR IMMEDIATE RELEASE**

**Allen County Sees Housing Hike in August**

*All major real estate indicators pointing to recovering market*

**FORT WAYNE, IND.** — (October 1, 2013) — According to the latest RE/MAX of Indiana housing report with data compiled by Upstate Alliance of REALTORS®, the Allen County real estate market recorded strong year-over-year growth for the month of August. The area experienced a 14.73 percent increase in homes sold in August with 514 homes, compared to the same time last year with 448 homes.

Broken out by city, Fort Wayne had the most significant year-over-year increase in the number of homes sold with 9.7 percent. According to RE/MAX Results Managing Partner/Broker Owner Larry Phillips, several factors contributed to the housing hike in Allen County during the month of August.

“Unemployment is dropping, consumer confidence is rising, interest rates remain low, home sales and prices are increasing, and new construction is picking up,” said Phillips. “All major real estate indicators are moving in the right direction towards recovery in the Allen County housing market.”

Consumers in Allen County who sold their homes in August saw prices for homes sold increase by 12.76 percent when compared to 2012 sales transactions, from an average of \$129,158 to \$145,636. Fort Wayne saw the greatest year-over-year increase with nearly 13 percent, from \$129,019 to \$145,360. New Haven also saw a significant increase in average sales price by nearly 11.11 percent, from \$108,970 to \$121,077.

Further analysis of the area shows the average number of days on market decreased for all areas within Allen County for the month of August 2013. The area as a whole experienced a 13.43 percent decrease with 58 days on average for homes to sell. Homeowners in New Haven experienced a 50 percent decrease from 106 days to 53 days on market, followed by Fort Wayne with 11.29 percent.

“The last few months have brought great demand on decreasing inventory, which is why we’re seeing homes sell so much faster than they did just a year ago,” said Phillips. “We expect to see new construction continue to expand throughout the next several years as a result.”

	August 2012 Homes Sold	August 2013 Homes Sold	% Change	August 2012 Avg Sold Price	August 2013 Avg Sold Price	% Change	August 2012 Days on Market	August 2013 Days on Market	% Change
<b>Fort Wayne</b>	402	441	<b>9.70%</b>	\$129,019	\$145,360	<b>12.66%</b>	62	55	<b>-11.29%</b>
<b>New Haven</b>	18	22	<b>22.22%</b>	\$108,970	\$121,077	<b>11.11%</b>	106	53	<b>-50.00%</b>

<b>Allen County</b>	448	514	<b>14.73%</b>	\$129,158	\$145,636	<b>12.76%</b>	67	58	<b>-13.43%</b>
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Source: Data acquired by Upstate Alliance of REALTORS®. Not all data may be represented.

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