

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY THE **UPSTATE ALLIANCE OF REALTORS® MLS**



February 2014

Four factors might be contributing to some market turbulence of late. Weather, interest rates, fewer distressed properties and less investor activity can all affect the market numbers. But the spring market is upon us and there is plenty of reason for optimism. For the 12-month period spanning March 2013 through February 2014, Closed Sales in the Fort Wayne region were up 7.1 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 19.4 percent.

The overall Median Sales Price was up 2.0 percent to \$107,600. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 3.8 percent to \$129,700. The overall Percent of Original List Price Received at Sale was up 1.0 percent to 92.8.

Market-wide, inventory levels were up 0.8 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 5.0 percent. That amounts to 4.8 months supply for Single-Family homes and 5.3 months supply for Condos.

Quick Facts

+ 19.4%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 7.7%

Construction Status with
Strongest Closed Sales:

Previously Owned

+ 14.1%

Property Type with
Strongest Closed Sales:

Condo

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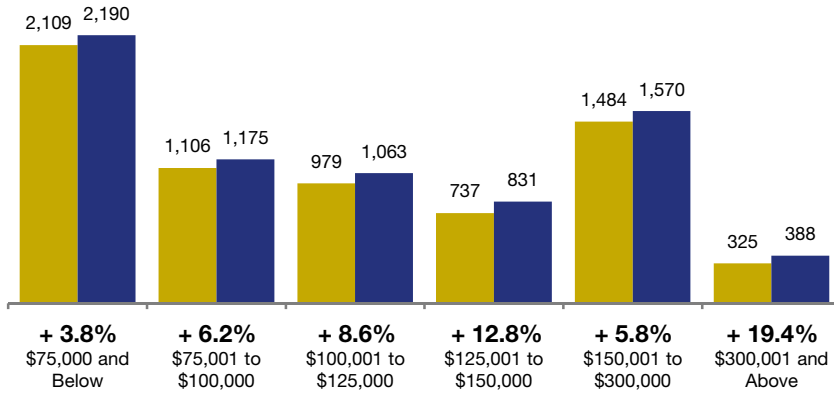
Closed Sales

A count of the actual sales that closed. Based on a rolling 12-month total.



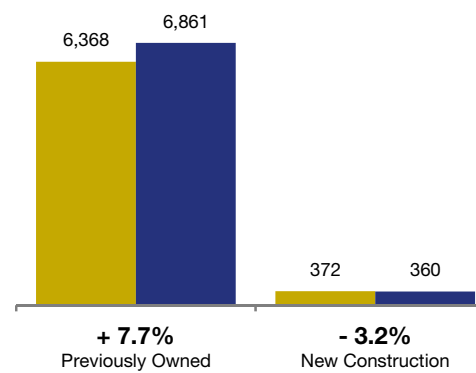
By Price Range

■ 2-2013 ■ 2-2014



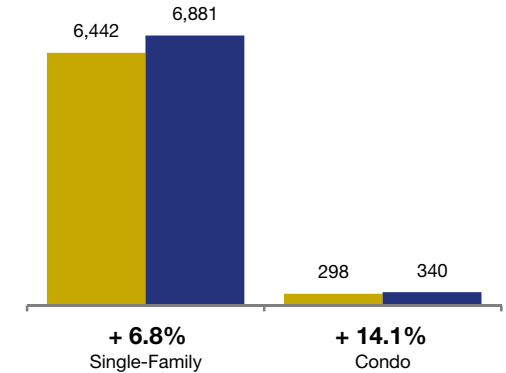
By Construction Type

■ 2-2013 ■ 2-2014



By Property Type

■ 2-2013 ■ 2-2014



All Properties

By Price Range

	2-2013	2-2014	Change
\$75,000 and Below	2,109	2,190	+ 3.8%
\$75,001 to \$100,000	1,106	1,175	+ 6.2%
\$100,001 to \$125,000	979	1,063	+ 8.6%
\$125,001 to \$150,000	737	831	+ 12.8%
\$150,001 to \$300,000	1,484	1,570	+ 5.8%
\$300,001 and Above	325	388	+ 19.4%
All Price Ranges	6,740	7,221	+ 7.1%

Single-Family

	2-2013	2-2014	Change
\$75,000 and Below	2,062	2,143	+ 3.9%
\$75,001 to \$100,000	1,064	1,123	+ 5.5%
\$100,001 to \$125,000	915	1,005	+ 9.8%
\$125,001 to \$150,000	700	766	+ 9.4%
\$150,001 to \$300,000	1,384	1,477	+ 6.7%
\$300,001 and Above	317	363	+ 14.5%
All Price Ranges	6,442	6,881	+ 6.8%

Condo

	2-2013	2-2014	Change
\$75,000 and Below	47	47	0.0%
\$75,001 to \$100,000	42	52	+ 23.8%
\$100,001 to \$125,000	64	58	- 9.4%
\$125,001 to \$150,000	37	65	+ 75.7%
\$150,001 to \$300,000	100	93	- 7.0%
\$300,001 and Above	8	25	+ 212.5%
All Price Ranges	298	340	+ 14.1%

By Construction Type

	2-2013	2-2014	Change
Previously Owned	6,368	6,861	+ 7.7%
New Construction	372	360	- 3.2%
All Construction Types	6,740	7,221	+ 7.1%

	2-2013	2-2014	Change
Previously Owned	6,107	6,563	+ 7.5%
New Construction	335	318	- 5.1%
All Construction Types	6,442	6,881	+ 6.8%

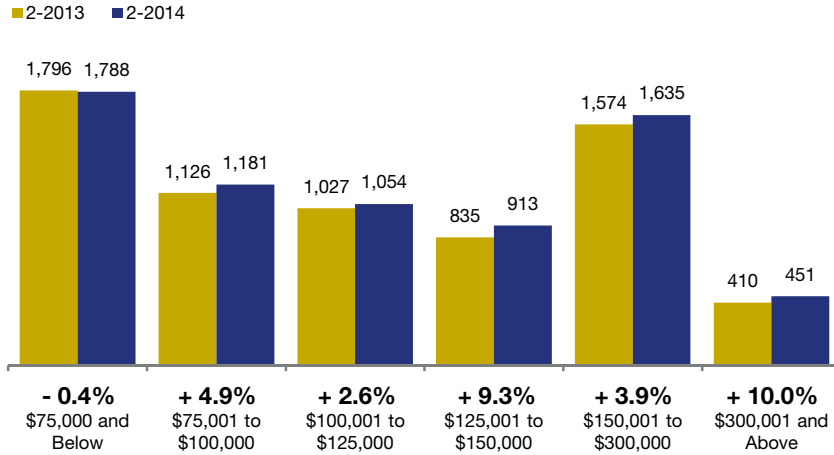
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Pending Sales

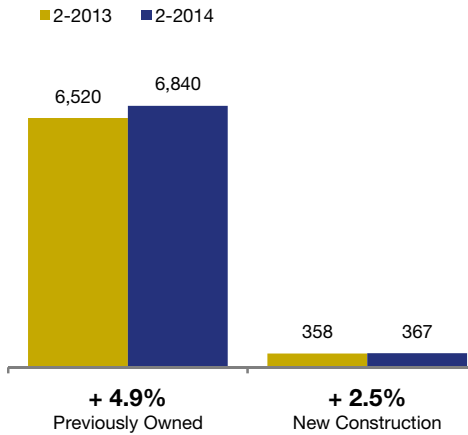
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



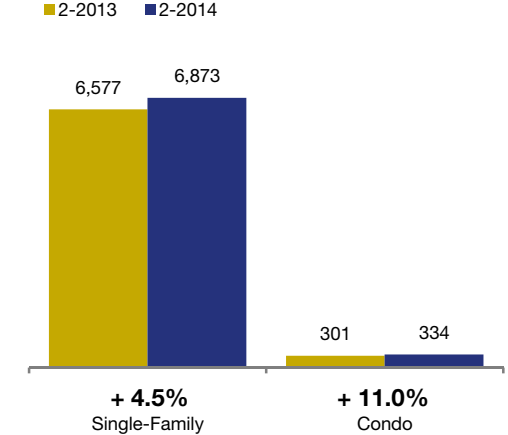
By Price Range



By Construction Type



By Property Type



All Properties

By Price Range	2-2013	2-2014	Change
\$75,000 and Below	1,796	1,788	- 0.4%
\$75,001 to \$100,000	1,126	1,181	+ 4.9%
\$100,001 to \$125,000	1,027	1,054	+ 2.6%
\$125,001 to \$150,000	835	913	+ 9.3%
\$150,001 to \$300,000	1,574	1,635	+ 3.9%
\$300,001 and Above	410	451	+ 10.0%
All Price Ranges	6,878	7,207	+ 4.8%

Single-Family

2-2013	2-2014	Change
1,762	1,753	- 0.5%
1,082	1,133	+ 4.7%
976	1,002	+ 2.7%
780	846	+ 8.5%
1,478	1,537	+ 4.0%
391	421	+ 7.7%
6,577	6,873	+ 4.5%

Condo

2-2013	2-2014	Change
34	35	+ 2.9%
44	48	+ 9.1%
51	52	+ 2.0%
55	67	+ 21.8%
96	98	+ 2.1%
19	30	+ 57.9%
301	334	+ 11.0%

By Construction Type

2-2013	2-2014	Change
6,520	6,840	+ 4.9%
358	367	+ 2.5%
6,878	7,207	+ 4.8%

2-2013	2-2014	Change
6,254	6,551	+ 4.7%
323	322	- 0.3%
6,577	6,873	+ 4.5%

2-2013	2-2014	Change
266	289	+ 8.6%
35	45	+ 28.6%
301	334	+ 11.0%

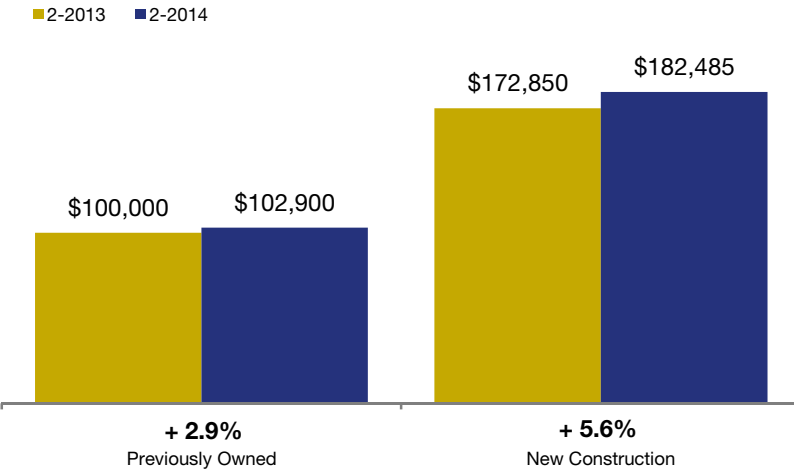
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Median Sales Price

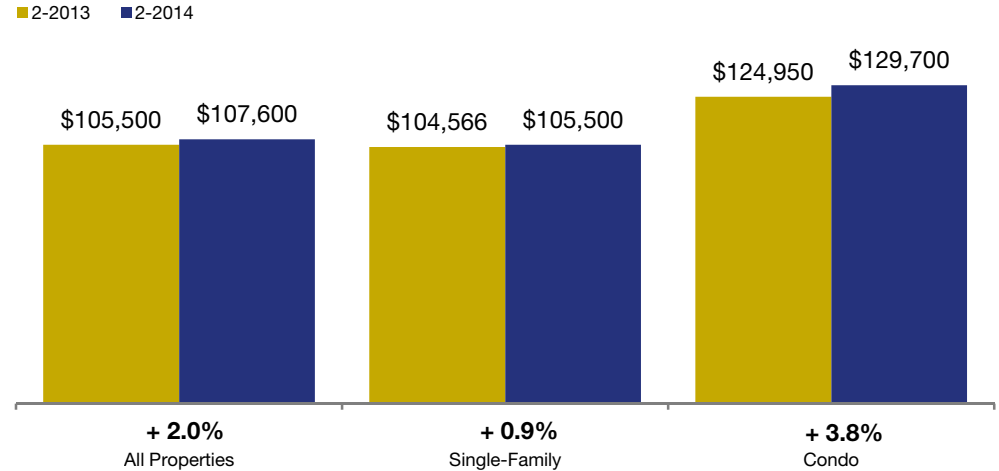
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Construction Type



By Property Type



By Construction Type	All Properties			Single-Family			Condo		
	2-2013	2-2014	Change	2-2013	2-2014	Change	2-2013	2-2014	Change
Previously Owned	\$100,000	\$102,900	+ 2.9%	\$100,000	\$101,700	+ 1.7%	\$120,500	\$123,000	+ 2.1%
New Construction	\$172,850	\$182,485	+ 5.6%	\$171,500	\$182,485	+ 6.4%	\$174,200	\$186,318	+ 7.0%
All Construction Types	\$105,500	\$107,600	+ 2.0%	\$104,566	\$105,500	+ 0.9%	\$124,950	\$129,700	+ 3.8%

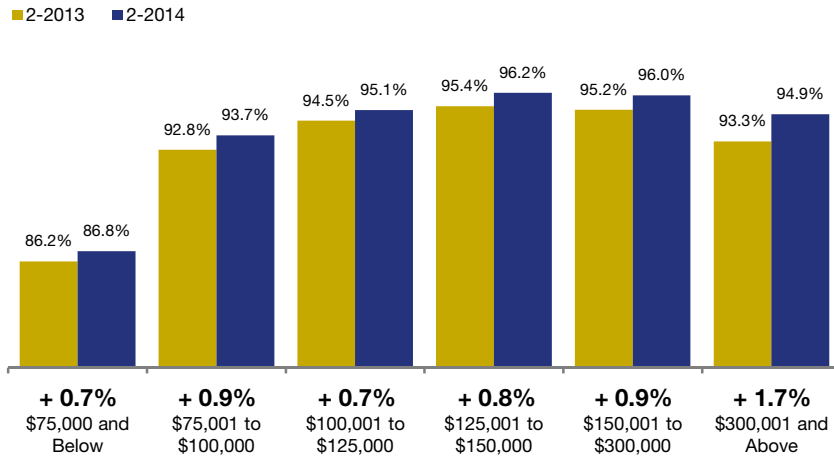
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Percent of Original List Price Received

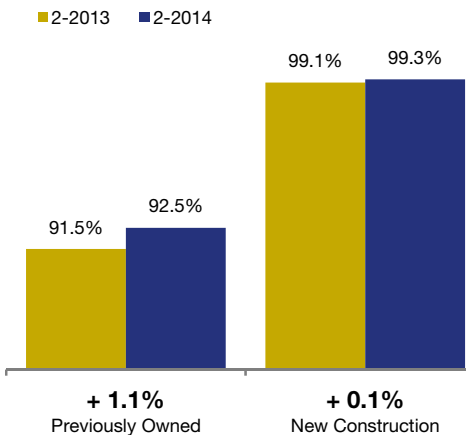


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

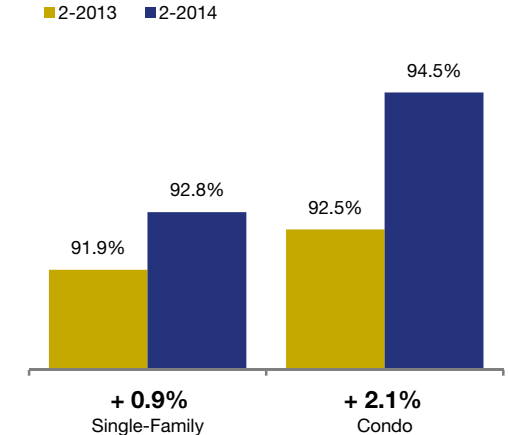
By Price Range



By Construction Type



By Property Type



All Properties

By Price Range	2-2013	2-2014	Change
\$75,000 and Below	86.2%	86.8%	+ 0.7%
\$75,001 to \$100,000	92.8%	93.7%	+ 0.9%
\$100,001 to \$125,000	94.5%	95.1%	+ 0.7%
\$125,001 to \$150,000	95.4%	96.2%	+ 0.8%
\$150,001 to \$300,000	95.2%	96.0%	+ 0.9%
\$300,001 and Above	93.3%	94.9%	+ 1.7%
All Price Ranges	92.0%	92.8%	+ 1.0%

Single-Family

2-2013	2-2014	Change
86.2%	86.8%	+ 0.7%
92.8%	93.7%	+ 0.9%
94.6%	95.2%	+ 0.6%
95.4%	96.1%	+ 0.8%
95.2%	96.0%	+ 0.8%
93.3%	94.8%	+ 1.6%
91.9%	92.8%	+ 0.9%

Condo

2-2013	2-2014	Change
87.2%	89.0%	+ 2.0%
92.2%	93.7%	+ 1.6%
92.9%	94.4%	+ 1.7%
94.9%	96.4%	+ 1.5%
94.1%	95.7%	+ 1.8%
91.8%	96.5%	+ 5.1%
92.5%	94.5%	+ 2.1%

By Construction Type

2-2013	2-2014	Change
91.5%	92.5%	+ 1.1%
99.1%	99.3%	+ 0.1%
92.0%	92.8%	+ 1.0%

2-2013	2-2014	Change
91.5%	92.4%	+ 1.0%
99.1%	99.0%	- 0.1%
91.9%	92.8%	+ 0.9%

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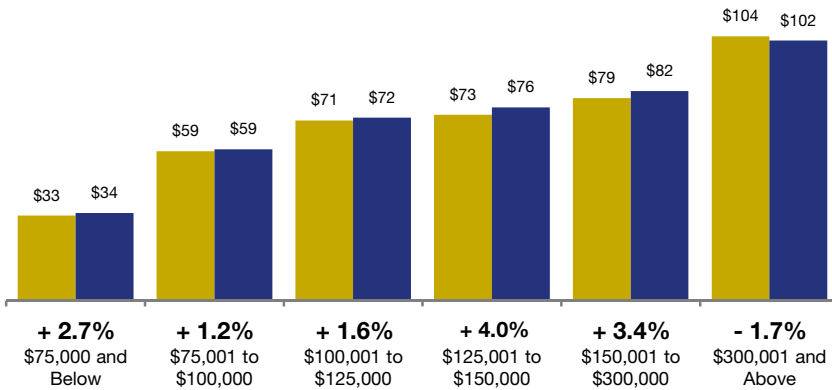
Price Per Square Foot



The price per square foot of residential properties. Sold properties only. Based on a rolling 12-month average.

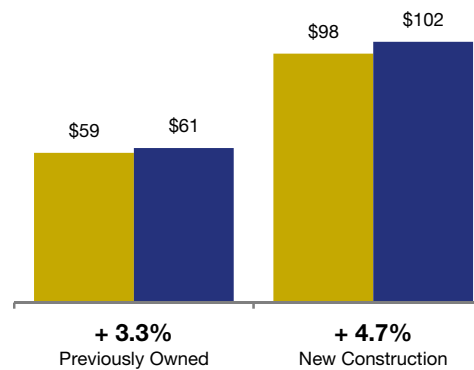
By Price Range

■ 2-2013 ■ 2-2014



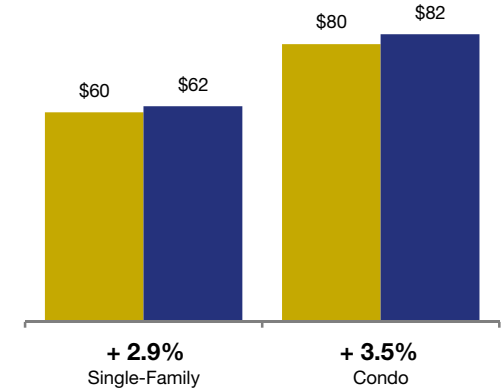
By Construction Type

■ 2-2013 ■ 2-2014



By Property Type

■ 2-2013 ■ 2-2014



All Properties

By Price Range	2-2013	2-2014	Change
\$75,000 and Below	\$33	\$34	+ 2.7%
\$75,001 to \$100,000	\$59	\$59	+ 1.2%
\$100,001 to \$125,000	\$71	\$72	+ 1.6%
\$125,001 to \$150,000	\$73	\$76	+ 4.0%
\$150,001 to \$300,000	\$79	\$82	+ 3.4%
\$300,001 and Above	\$104	\$102	- 1.7%
All Price Ranges	\$61	\$63	+ 3.0%

Single-Family

2-2013	2-2014	Change
\$33	\$34	+ 2.8%
\$58	\$59	+ 1.3%
\$70	\$71	+ 2.0%
\$72	\$75	+ 3.9%
\$78	\$81	+ 3.4%
\$104	\$101	- 2.2%
\$60	\$62	+ 2.9%

Condo

2-2013	2-2014	Change
\$50	\$52	+ 2.3%
\$66	\$65	- 1.7%
\$80	\$79	- 1.3%
\$86	\$85	- 0.1%
\$95	\$101	+ 6.0%
\$98	\$109	+ 10.8%
\$80	\$82	+ 3.5%

By Construction Type

2-2013	2-2014	Change
\$59	\$61	+ 3.3%
\$98	\$102	+ 4.7%
\$61	\$63	+ 3.0%

2-2013	2-2014	Change
\$58	\$60	+ 3.2%
\$97	\$101	+ 4.4%
\$60	\$62	+ 2.9%

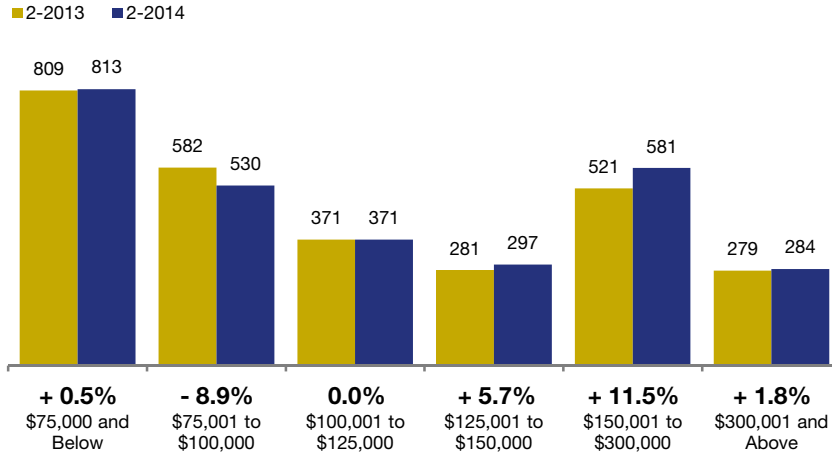
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Inventory of Homes for Sale

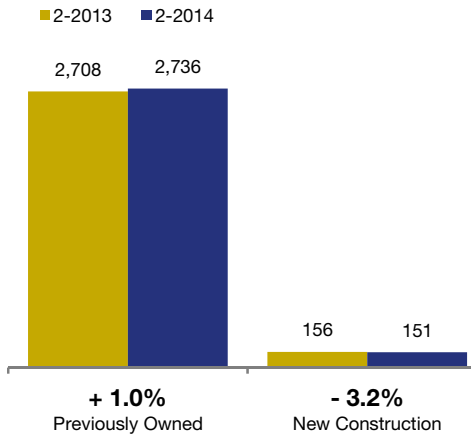


The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

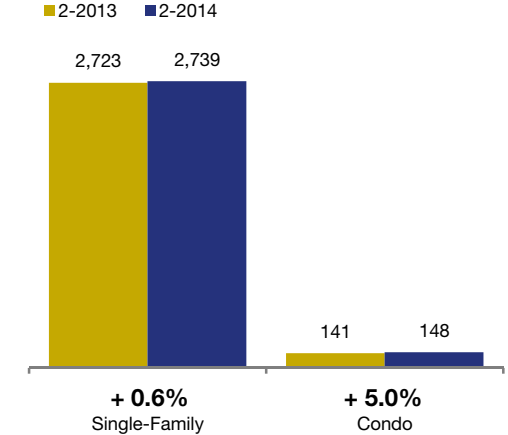
By Price Range



By Construction Type



By Property Type



All Properties

By Price Range	2-2013	2-2014	Change
\$75,000 and Below	809	813	+ 0.5%
\$75,001 to \$100,000	582	530	- 8.9%
\$100,001 to \$125,000	371	371	0.0%
\$125,001 to \$150,000	281	297	+ 5.7%
\$150,001 to \$300,000	521	581	+ 11.5%
\$300,001 and Above	279	284	+ 1.8%
All Price Ranges	2,864	2,887	+ 0.8%

Single-Family

2-2013	2-2014	Change
784	779	- 0.6%
552	510	- 7.6%
356	348	- 2.2%
257	276	+ 7.4%
490	547	+ 11.6%
263	269	+ 2.3%
2,723	2,739	+ 0.6%

Condo

2-2013	2-2014	Change
25	34	+ 36.0%
30	20	- 33.3%
15	23	+ 53.3%
24	21	- 12.5%
31	34	+ 9.7%
16	15	- 6.3%
141	148	+ 5.0%

By Construction Type

2-2013	2-2014	Change
2,708	2,736	+ 1.0%
156	151	- 3.2%
2,864	2,887	+ 0.8%

By Construction Type

2-2013	2-2014	Change
2,591	2,613	+ 0.8%
132	126	- 4.5%
2,723	2,739	+ 0.6%

By Property Type

2-2013	2-2014	Change
117	123	+ 5.1%
24	25	+ 4.2%
141	148	+ 5.0%

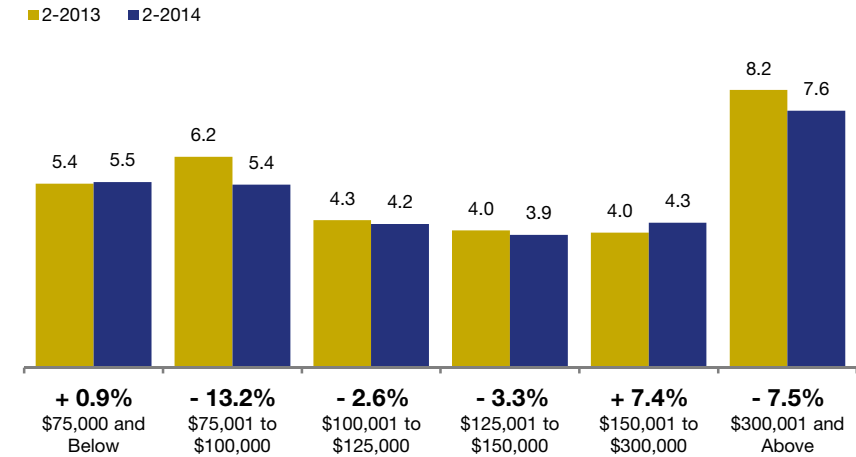
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Months Supply of Inventory

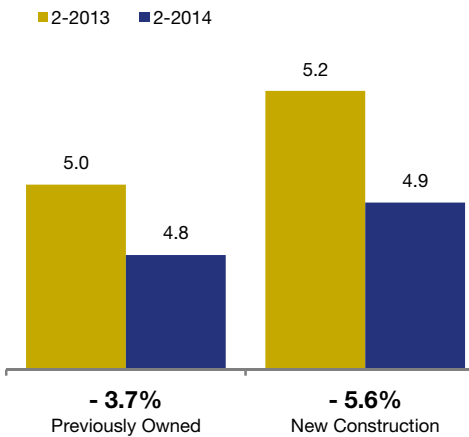


The inventory of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.

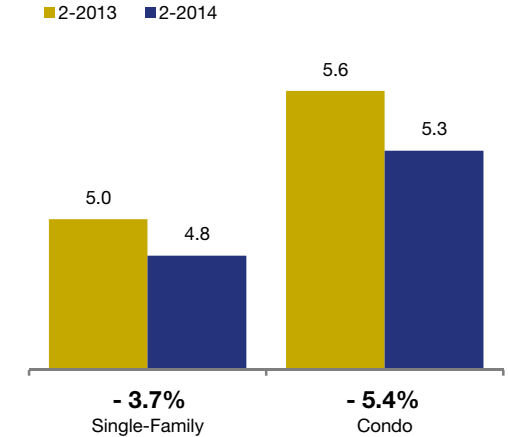
By Price Range



By Construction Type



By Property Type



All Properties

By Price Range	2-2013	2-2014	Change
\$75,000 and Below	5.4	5.5	+ 0.9%
\$75,001 to \$100,000	6.2	5.4	- 13.2%
\$100,001 to \$125,000	4.3	4.2	- 2.6%
\$125,001 to \$150,000	4.0	3.9	- 3.3%
\$150,001 to \$300,000	4.0	4.3	+ 7.4%
\$300,001 and Above	8.2	7.6	- 7.5%
All Price Ranges	5.0	4.8	- 4.0%

Single-Family

2-2013	2-2014	Change
5.3	5.3	- 0.1%
6.1	5.4	- 11.8%
4.4	4.2	- 4.8%
4.0	3.9	- 1.0%
4.0	4.3	+ 7.3%
8.1	7.7	- 5.0%
5.0	4.8	- 3.7%

Condo

2-2013	2-2014	Change
6.6	11.7	+ 76.2%
8.2	5.0	- 38.9%
3.5	5.3	+ 50.4%
5.2	3.8	- 28.2%
3.9	4.2	+ 7.4%
7.6	6.0	- 20.8%
5.6	5.3	- 5.4%

By Construction Type

2-2013	2-2014	Change
5.0	4.8	- 3.7%
5.2	4.9	- 5.6%
5.0	4.8	- 4.0%

2-2013	2-2014	Change
5.0	4.8	- 3.7%
4.9	4.7	- 4.2%
5.0	4.8	- 3.7%

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