

Housing Supply Overview

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



July 2014

Some claim that housing has stalled. The truth is that price recovery has simply outpaced comparable wage growth, which is a short-term challenge. With tight inventory and tight credit, further economic gains are needed in order for housing to regain some traction. It appears that some of those gains may have arrived in the form of better-than-expected second quarter growth. For the 12-month period spanning August 2013 through July 2014, Closed Sales in the Fort Wayne region were down 1.9 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 15.2 percent.

The overall Median Sales Price was up 0.5 percent to \$108,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 4.6 percent to \$131,285. The overall Percent of Original List Price Received at Sale was up 0.8 percent to 93.1.

Market-wide, inventory levels were down 0.7 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 5.0 percent. That amounts to 5.8 months supply for Single-Family homes and 5.5 months supply for Condos.

Quick Facts

+ 15.2%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

- 1.4%

Construction Status with
Strongest Closed Sales:

Previously Owned

- 1.6%

Property Type with
Strongest Closed Sales:

Single-Family

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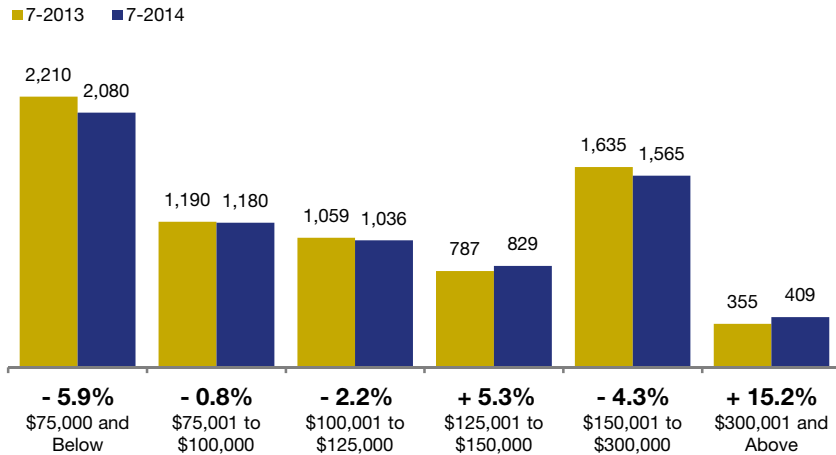
[Click on desired metric to jump to that page.](#)

Closed Sales

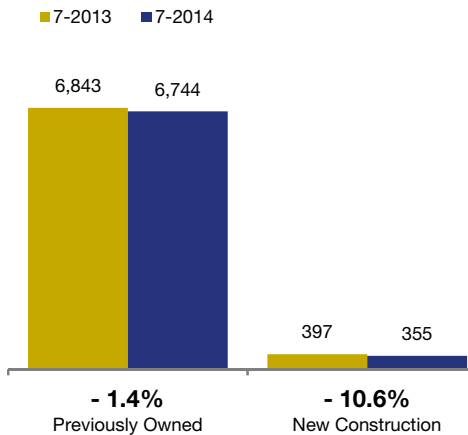
A count of the actual sales that closed. Based on a rolling 12-month total.



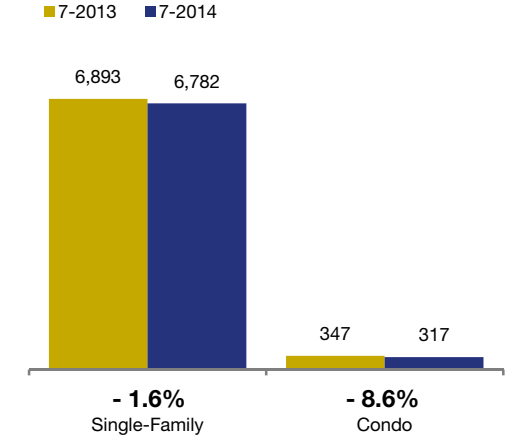
By Price Range



By Construction Type



By Property Type



All Properties

By Price Range	7-2013	7-2014	Change
\$75,000 and Below	2,210	2,080	- 5.9%
\$75,001 to \$100,000	1,190	1,180	- 0.8%
\$100,001 to \$125,000	1,059	1,036	- 2.2%
\$125,001 to \$150,000	787	829	+ 5.3%
\$150,001 to \$300,000	1,635	1,565	- 4.3%
\$300,001 and Above	355	409	+ 15.2%
All Price Ranges	7,240	7,099	- 1.9%

Single-Family

7-2013	7-2014	Change
2,162	2,030	- 6.1%
1,140	1,133	- 0.6%
985	987	+ 0.2%
724	784	+ 8.3%
1,539	1,464	- 4.9%
339	384	+ 13.3%
6,893	6,782	- 1.6%

Condo

7-2013	7-2014	Change
48	50	+ 4.2%
50	47	- 6.0%
74	49	- 33.8%
63	45	- 28.6%
96	101	+ 5.2%
16	25	+ 56.3%
347	317	- 8.6%

By Construction Type	7-2013	7-2014	Change
Previously Owned	6,843	6,744	- 1.4%
New Construction	397	355	- 10.6%
All Construction Types	7,240	7,099	- 1.9%

7-2013	7-2014	Change
6,541	6,465	- 1.2%
352	317	- 9.9%
6,893	6,782	- 1.6%

7-2013	7-2014	Change
302	279	- 7.6%
45	38	- 15.6%
347	317	- 8.6%

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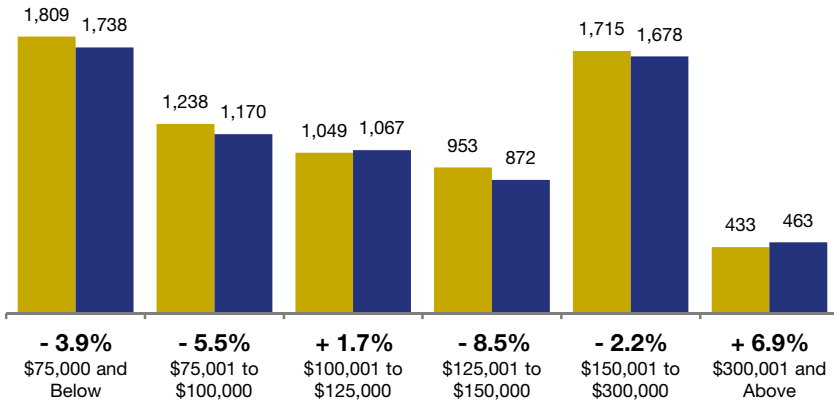
Pending Sales

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



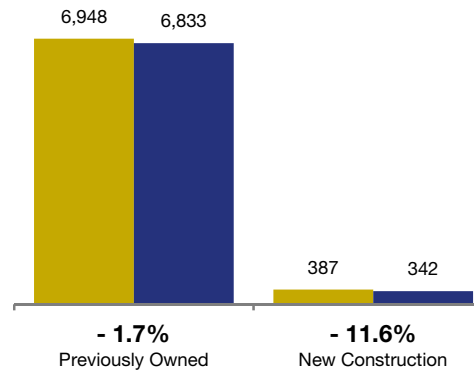
By Price Range

■ 7-2013 ■ 7-2014



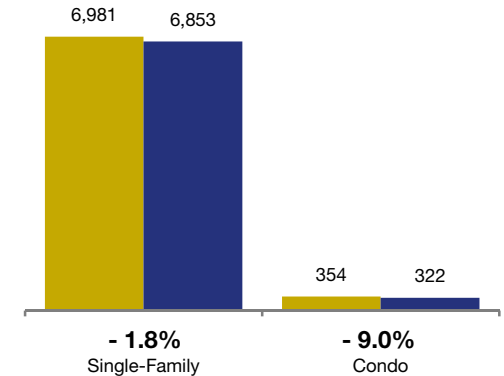
By Construction Type

■ 7-2013 ■ 7-2014



By Property Type

■ 7-2013 ■ 7-2014



All Properties

By Price Range

	7-2013	7-2014	Change
\$75,000 and Below	1,809	1,738	- 3.9%
\$75,001 to \$100,000	1,238	1,170	- 5.5%
\$100,001 to \$125,000	1,049	1,067	+ 1.7%
\$125,001 to \$150,000	953	872	- 8.5%
\$150,001 to \$300,000	1,715	1,678	- 2.2%
\$300,001 and Above	433	463	+ 6.9%
All Price Ranges	7,335	7,175	- 2.2%

Single-Family

	7-2013	7-2014	Change
\$75,000 and Below	1,778	1,692	- 4.8%
\$75,001 to \$100,000	1,183	1,124	- 5.0%
\$100,001 to \$125,000	990	1,014	+ 2.4%
\$125,001 to \$150,000	874	826	- 5.5%
\$150,001 to \$300,000	1,614	1,577	- 2.3%
\$300,001 and Above	407	437	+ 7.4%
All Price Ranges	6,981	6,853	- 1.8%

Condo

	7-2013	7-2014	Change
\$75,000 and Below	31	46	+ 48.4%
\$75,001 to \$100,000	55	46	- 16.4%
\$100,001 to \$125,000	59	53	- 10.2%
\$125,001 to \$150,000	79	46	- 41.8%
\$150,001 to \$300,000	101	101	0.0%
\$300,001 and Above	26	26	0.0%
All Price Ranges	354	322	- 9.0%

By Construction Type

	7-2013	7-2014	Change
Previously Owned	6,948	6,833	- 1.7%
New Construction	387	342	- 11.6%
All Construction Types	7,335	7,175	- 2.2%

	7-2013	7-2014	Change
Previously Owned	6,641	6,548	- 1.4%
New Construction	340	305	- 10.3%
All Construction Types	6,981	6,853	- 1.8%

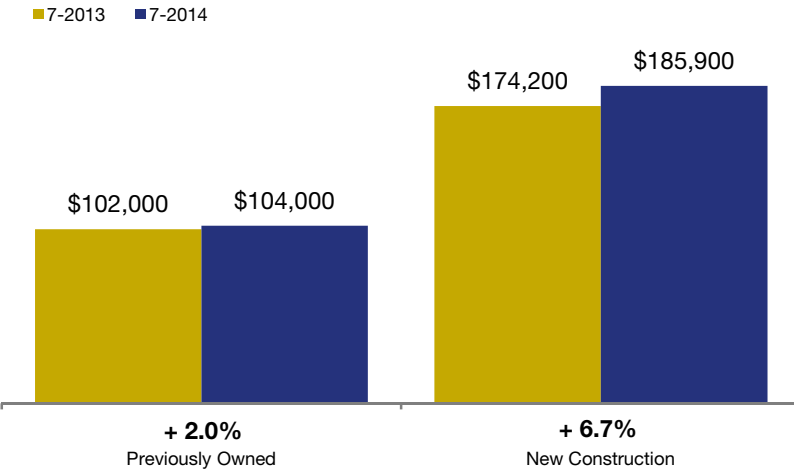
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Median Sales Price

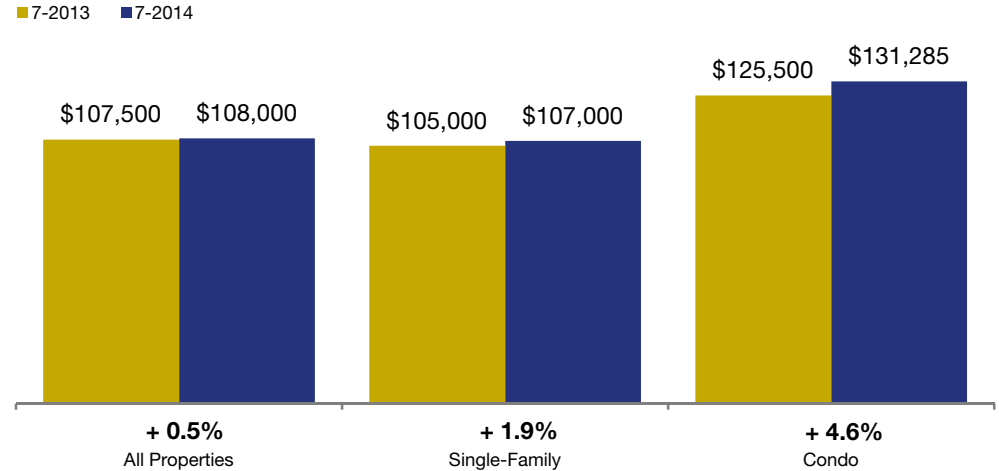
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Construction Type



By Property Type



By Construction Type	All Properties			Single-Family			Condo		
	7-2013	7-2014	Change	7-2013	7-2014	Change	7-2013	7-2014	Change
Previously Owned	\$102,000	\$104,000	+ 2.0%	\$100,000	\$103,000	+ 3.0%	\$121,250	\$123,500	+ 1.9%
New Construction	\$174,200	\$185,900	+ 6.7%	\$173,150	\$187,220	+ 8.1%	\$184,740	\$179,900	- 2.6%
All Construction Types	\$107,500	\$108,000	+ 0.5%	\$105,000	\$107,000	+ 1.9%	\$125,500	\$131,285	+ 4.6%

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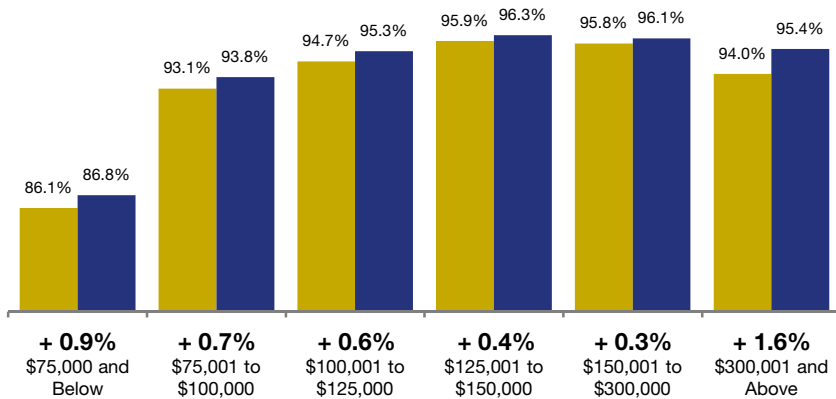
Percent of Original List Price Received



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.**

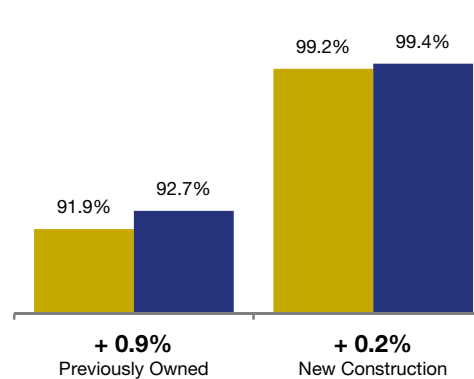
By Price Range

■ 7-2013 ■ 7-2014



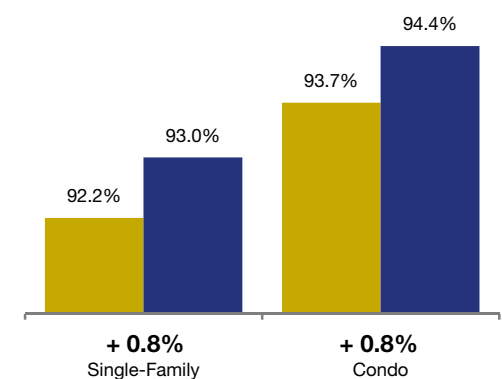
By Construction Type

■ 7-2013 ■ 7-2014



By Property Type

■ 7-2013 ■ 7-2014



All Properties

By Price Range	7-2013	7-2014	Change
\$75,000 and Below	86.1%	86.8%	+ 0.9%
\$75,001 to \$100,000	93.1%	93.8%	+ 0.7%
\$100,001 to \$125,000	94.7%	95.3%	+ 0.6%
\$125,001 to \$150,000	95.9%	96.3%	+ 0.4%
\$150,001 to \$300,000	95.8%	96.1%	+ 0.3%
\$300,001 and Above	94.0%	95.4%	+ 1.6%
All Price Ranges	92.3%	93.1%	+ 0.8%

Single-Family

7-2013	7-2014	Change
86.1%	86.8%	+ 0.8%
93.1%	93.8%	+ 0.8%
94.8%	95.3%	+ 0.6%
96.0%	96.3%	+ 0.3%
95.8%	96.1%	+ 0.3%
94.0%	95.4%	+ 1.5%
92.2%	93.0%	+ 0.8%

Condo

7-2013	7-2014	Change
87.5%	90.4%	+ 3.3%
93.8%	92.6%	- 1.2%
93.8%	94.9%	+ 1.1%
95.3%	95.9%	+ 0.7%
95.5%	95.8%	+ 0.3%
94.6%	96.1%	+ 1.6%
93.7%	94.4%	+ 0.8%

By Construction Type

7-2013	7-2014	Change
91.9%	92.7%	+ 0.9%
99.2%	99.4%	+ 0.2%
92.3%	93.1%	+ 0.8%

7-2013	7-2014	Change
91.8%	92.7%	+ 0.9%
99.1%	99.3%	+ 0.3%
92.2%	93.0%	+ 0.8%

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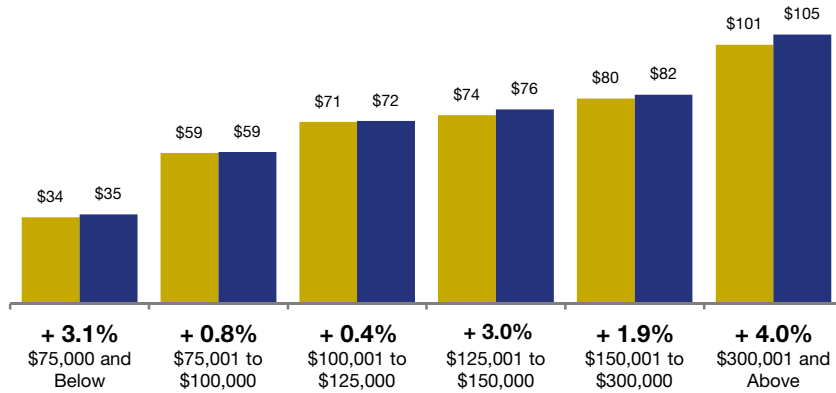
Price Per Square Foot

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



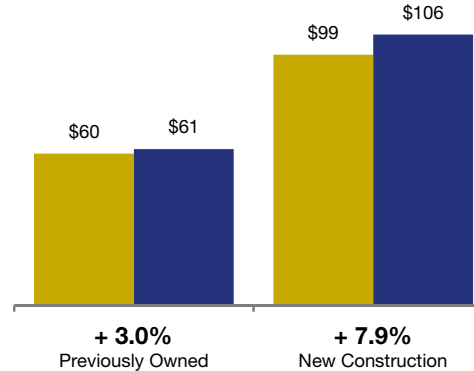
By Price Range

■ 7-2013 ■ 7-2014



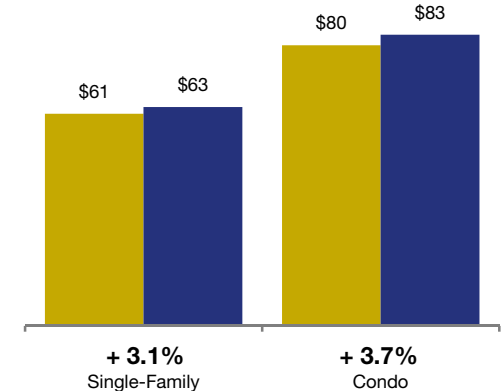
By Construction Type

■ 7-2013 ■ 7-2014



By Property Type

■ 7-2013 ■ 7-2014



All Properties

By Price Range

	7-2013	7-2014	Change
\$75,000 and Below	\$34	\$35	+ 3.1%
\$75,001 to \$100,000	\$59	\$59	+ 0.8%
\$100,001 to \$125,000	\$71	\$72	+ 0.4%
\$125,001 to \$150,000	\$74	\$76	+ 3.0%
\$150,001 to \$300,000	\$80	\$82	+ 1.9%
\$300,001 and Above	\$101	\$105	+ 4.0%
All Price Ranges	\$62	\$64	+ 3.1%

Single-Family

	7-2013	7-2014	Change
\$75,000 and Below	\$33	\$35	+ 3.1%
\$75,001 to \$100,000	\$59	\$59	+ 0.5%
\$100,001 to \$125,000	\$71	\$71	+ 0.7%
\$125,001 to \$150,000	\$73	\$76	+ 3.5%
\$150,001 to \$300,000	\$79	\$81	+ 1.8%
\$300,001 and Above	\$102	\$105	+ 3.3%
All Price Ranges	\$61	\$63	+ 3.1%

Condo

	7-2013	7-2014	Change
\$75,000 and Below	\$52	\$51	- 1.2%
\$75,001 to \$100,000	\$64	\$69	+ 7.7%
\$100,001 to \$125,000	\$80	\$80	+ 0.7%
\$125,001 to \$150,000	\$84	\$86	+ 1.6%
\$150,001 to \$300,000	\$98	\$99	+ 0.8%
\$300,001 and Above	\$101	\$115	+ 14.3%
All Price Ranges	\$80	\$83	+ 3.7%

By Construction Type

	7-2013	7-2014	Change
Previously Owned	\$60	\$61	+ 3.0%
New Construction	\$99	\$106	+ 7.9%
All Construction Types	\$62	\$64	+ 3.1%

	7-2013	7-2014	Change
Previously Owned	\$59	\$61	+ 3.0%
New Construction	\$97	\$105	+ 8.6%
All Construction Types	\$61	\$63	+ 3.1%

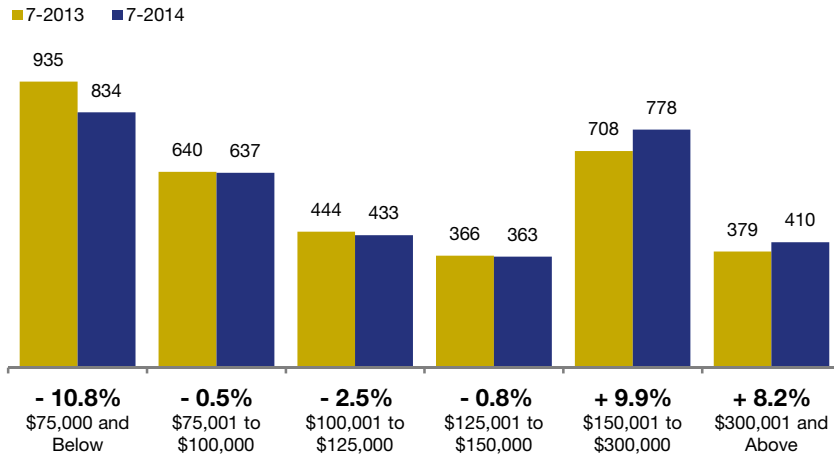
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Inventory of Homes for Sale

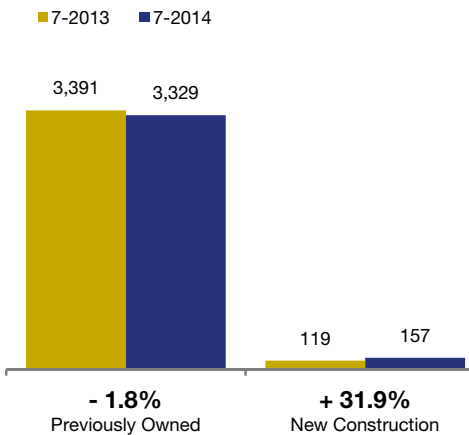
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



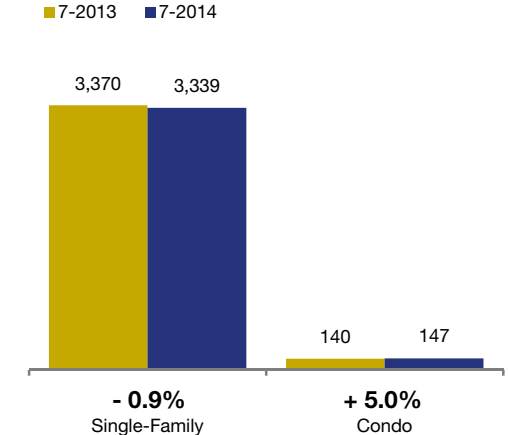
By Price Range



By Construction Type



By Property Type



All Properties

By Price Range	7-2013	7-2014	Change
\$75,000 and Below	935	834	- 10.8%
\$75,001 to \$100,000	640	637	- 0.5%
\$100,001 to \$125,000	444	433	- 2.5%
\$125,001 to \$150,000	366	363	- 0.8%
\$150,001 to \$300,000	708	778	+ 9.9%
\$300,001 and Above	379	410	+ 8.2%
All Price Ranges	3,510	3,486	- 0.7%

Single-Family

7-2013	7-2014	Change
904	808	- 10.6%
621	612	- 1.4%
427	414	- 3.0%
349	341	- 2.3%
677	738	+ 9.0%
354	395	+ 11.6%
3,370	3,339	- 0.9%

Condo

7-2013	7-2014	Change
31	26	- 16.1%
19	25	+ 31.6%
17	19	+ 11.8%
17	22	+ 29.4%
31	40	+ 29.0%
25	15	- 40.0%
140	147	+ 5.0%

By Construction Type

7-2013	7-2014	Change
3,391	3,329	- 1.8%
119	157	+ 31.9%
3,510	3,486	- 0.7%

7-2013	7-2014	Change
3,264	3,205	- 1.8%
106	134	+ 26.4%
3,370	3,339	- 0.9%

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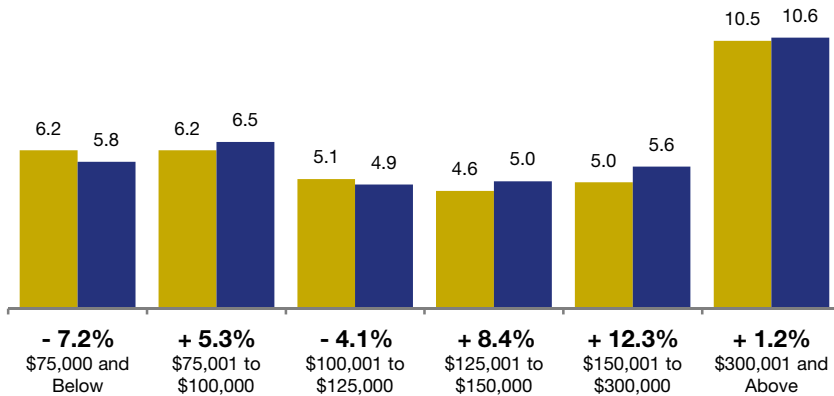
Months Supply of Inventory



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.

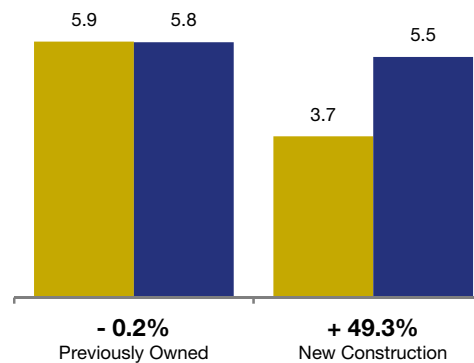
By Price Range

■ 7-2013 ■ 7-2014



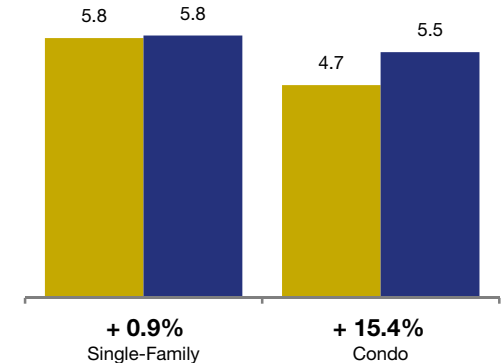
By Construction Type

■ 7-2013 ■ 7-2014



By Property Type

■ 7-2013 ■ 7-2014



All Properties

By Price Range	7-2013	7-2014	Change
\$75,000 and Below	6.2	5.8	- 7.2%
\$75,001 to \$100,000	6.2	6.5	+ 5.3%
\$100,001 to \$125,000	5.1	4.9	- 4.1%
\$125,001 to \$150,000	4.6	5.0	+ 8.4%
\$150,001 to \$300,000	5.0	5.6	+ 12.3%
\$300,001 and Above	10.5	10.6	+ 1.2%
All Price Ranges	5.7	5.8	+ 1.8%

Single-Family

7-2013	7-2014	Change	7-2013	7-2014	Change
6.1	5.7	- 6.1%	10.0	6.8	- 32.2%
6.3	6.5	+ 3.7%	4.1	6.5	+ 57.3%
5.2	4.9	- 5.3%	3.5	4.3	+ 24.4%
4.8	5.0	+ 3.4%	2.6	5.7	+ 122.3%
5.0	5.6	+ 11.6%	3.7	4.8	+ 29.0%
10.4	10.8	+ 3.9%	10.6	6.3	- 40.0%
5.8	5.8	+ 0.9%	4.7	5.5	+ 15.4%

Condo

By Construction Type	7-2013	7-2014	Change
Previously Owned	5.9	5.8	- 0.2%
New Construction	3.7	5.5	+ 49.3%
All Construction Types	5.7	5.8	+ 1.8%

7-2013	7-2014	Change	7-2013	7-2014	Change
5.9	5.9	- 0.4%	5.0	5.2	+ 5.2%
3.7	5.3	+ 40.9%	3.3	6.2	+ 87.3%
5.8	5.8	+ 0.9%	4.7	5.5	+ 15.4%

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