

# Housing Supply Overview

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



## March 2015

Inventory, affordability and mortgage rates. These are going to be the stories of 2015. Will there be enough inventory? Will rates remain low? Will homes be affordable in the the types and price ranges desired? A nation awaits. For the 12-month period spanning April 2014 through March 2015, Closed Sales in the Fort Wayne region were up 4.5 percent overall. The price range with the largest gain in sales was the \$150,001 to \$300,000 range, where they increased 18.3 percent.

The overall Median Sales Price was up 5.1 percent to \$113,000. The property type with the largest price gain was the Single-Family segment, where prices increased 6.6 percent to \$111,900. The overall Percent of Original List Price Received at Sale was up 0.7 percent to 93.5.

Market-wide, inventory levels were down 19.4 percent. The property type that gained the most inventory was the Condo segment, where it increased 1.5 percent. That amounts to 3.5 months supply for Single-Family homes and 4.3 months supply for Condos.

## Quick Facts

**+ 18.3%**

Price Range with  
Strongest Closed Sales:

**\$150,001 to \$300,000**

**+ 7.9%**

Construction Status with  
Strongest Closed Sales:

**New Construction**

**+ 11.5%**

Property Type with  
Strongest Closed Sales:

**Condo**

Closed Sales	<b>2</b>
Pending Sales	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Price Per Square Foot	<b>6</b>
Inventory of Homes for Sale	<b>7</b>
Months Supply of Inventory	<b>8</b>

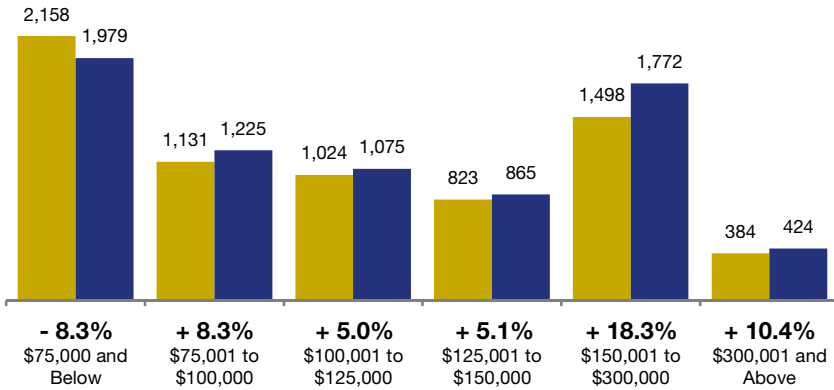
# Closed Sales

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



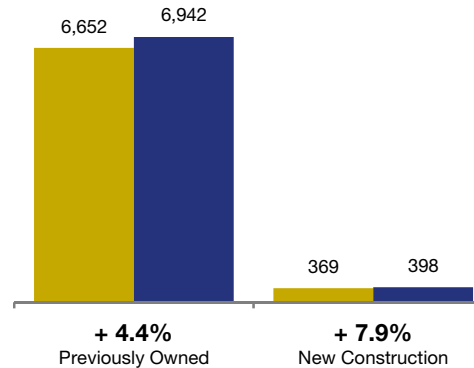
## By Price Range

■ 3-2014 ■ 3-2015



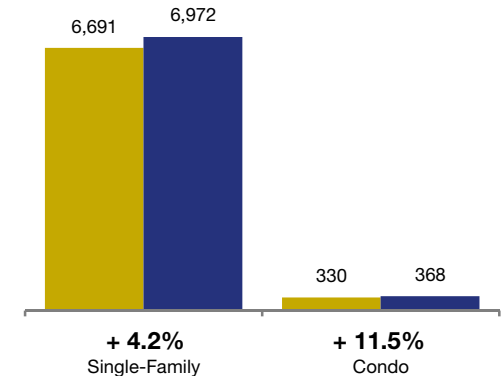
## By Construction Type

■ 3-2014 ■ 3-2015



## By Property Type

■ 3-2014 ■ 3-2015



### All Properties

#### By Price Range

	3-2014	3-2015	Change
\$75,000 and Below	2,158	1,979	- 8.3%
\$75,001 to \$100,000	1,131	1,225	+ 8.3%
\$100,001 to \$125,000	1,024	1,075	+ 5.0%
\$125,001 to \$150,000	823	865	+ 5.1%
\$150,001 to \$300,000	1,498	1,772	+ 18.3%
\$300,001 and Above	384	424	+ 10.4%
<b>All Price Ranges</b>	<b>7,021</b>	<b>7,340</b>	<b>+ 4.5%</b>

### Single-Family

	3-2014	3-2015	Change
\$75,000 and Below	2,114	1,921	- 9.1%
\$75,001 to \$100,000	1,083	1,175	+ 8.5%
\$100,001 to \$125,000	970	1,016	+ 4.7%
\$125,001 to \$150,000	760	812	+ 6.8%
\$150,001 to \$300,000	1,400	1,651	+ 17.9%
\$300,001 and Above	361	397	+ 10.0%
<b>All Single-Family</b>	<b>6,691</b>	<b>6,972</b>	<b>+ 4.2%</b>

### Condo

	3-2014	3-2015	Change
\$75,000 and Below	44	58	+ 31.8%
\$75,001 to \$100,000	48	50	+ 4.2%
\$100,001 to \$125,000	54	59	+ 9.3%
\$125,001 to \$150,000	63	53	- 15.9%
\$150,001 to \$300,000	98	121	+ 23.5%
\$300,001 and Above	23	27	+ 17.4%
<b>All Condo</b>	<b>330</b>	<b>368</b>	<b>+ 11.5%</b>

#### By Construction Type

	3-2014	3-2015	Change
Previously Owned	6,652	6,942	+ 4.4%
New Construction	369	398	+ 7.9%
<b>All Construction Types</b>	<b>7,021</b>	<b>7,340</b>	<b>+ 4.5%</b>

	3-2014	3-2015	Change
Previously Owned	6,365	6,637	+ 4.3%
New Construction	326	335	+ 2.8%
<b>All Single-Family</b>	<b>6,691</b>	<b>6,972</b>	<b>+ 4.2%</b>

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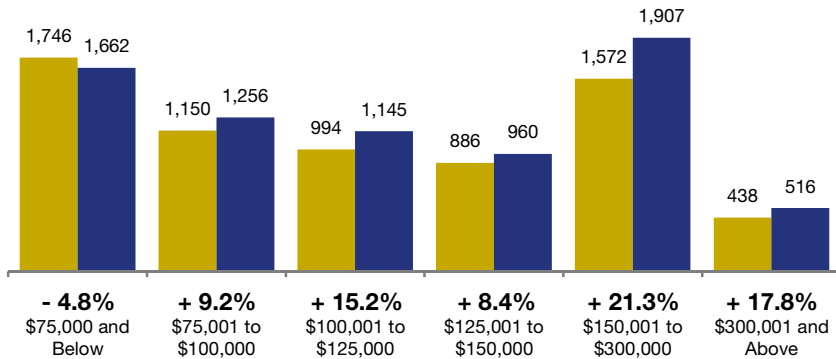
# Pending Sales

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



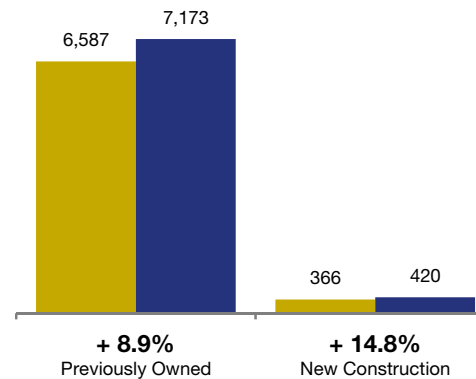
## By Price Range

■ 3-2014 ■ 3-2015



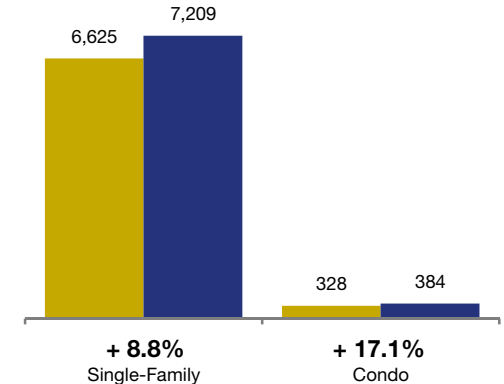
## By Construction Type

■ 3-2014 ■ 3-2015



## By Property Type

■ 3-2014 ■ 3-2015



### All Properties

By Price Range	3-2014	3-2015	Change
\$75,000 and Below	1,746	1,662	- 4.8%
\$75,001 to \$100,000	1,150	1,256	+ 9.2%
\$100,001 to \$125,000	994	1,145	+ 15.2%
\$125,001 to \$150,000	886	960	+ 8.4%
\$150,001 to \$300,000	1,572	1,907	+ 21.3%
\$300,001 and Above	438	516	+ 17.8%
<b>All Price Ranges</b>	<b>6,953</b>	<b>7,593</b>	<b>+ 9.2%</b>

### Single-Family

3-2014	3-2015	Change	3-2014	3-2015	Change
1,711	1,608	- 6.0%	35	54	+ 54.3%
1,106	1,213	+ 9.7%	44	43	- 2.3%
938	1,091	+ 16.3%	56	54	- 3.6%
821	890	+ 8.4%	65	70	+ 7.7%
1,476	1,777	+ 20.4%	96	130	+ 35.4%
411	484	+ 17.8%	27	32	+ 18.5%
<b>6,625</b>	<b>7,209</b>	<b>+ 8.8%</b>	<b>328</b>	<b>384</b>	<b>+ 17.1%</b>

### Condo

By Construction Type	3-2014	3-2015	Change
Previously Owned	6,587	7,173	+ 8.9%
New Construction	366	420	+ 14.8%
<b>All Construction Types</b>	<b>6,953</b>	<b>7,593</b>	<b>+ 9.2%</b>

3-2014	3-2015	Change	3-2014	3-2015	Change
6,300	6,851	+ 8.7%	287	322	+ 12.2%
325	358	+ 10.2%	41	62	+ 51.2%
<b>6,625</b>	<b>7,209</b>	<b>+ 8.8%</b>	<b>328</b>	<b>384</b>	<b>+ 17.1%</b>

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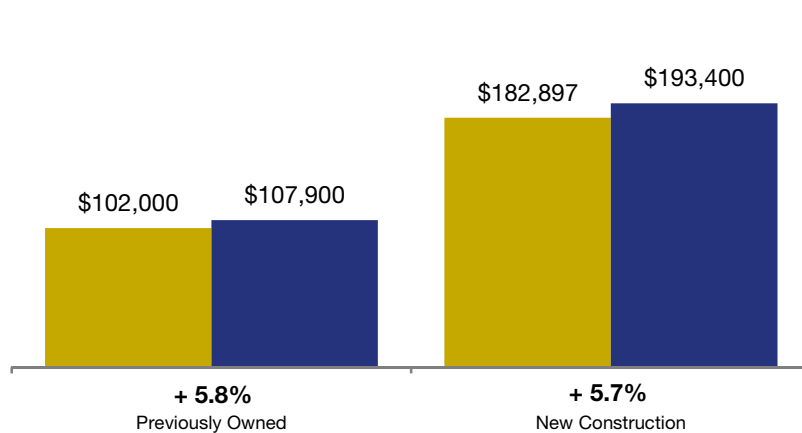
# Median Sales Price

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



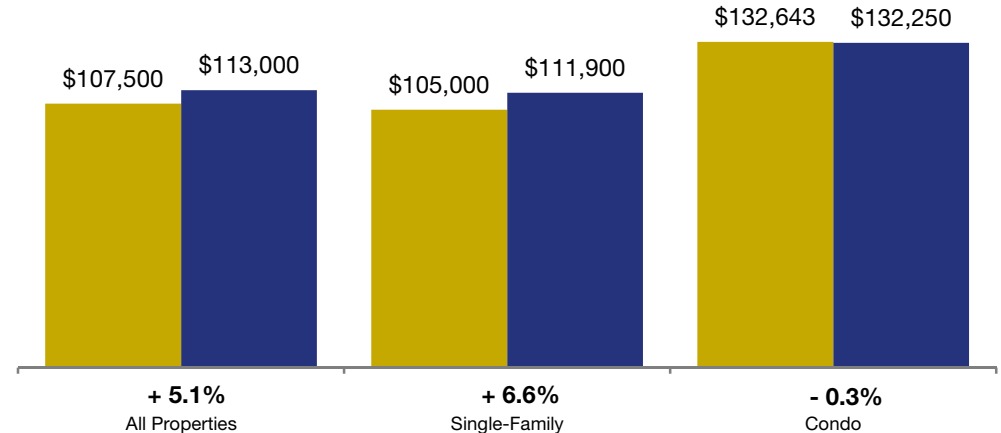
## By Construction Type

■ 3-2014 ■ 3-2015



## By Property Type

■ 3-2014 ■ 3-2015



By Construction Type	All Properties			Single-Family			Condo		
	3-2014	3-2015	Change	3-2014	3-2015	Change	3-2014	3-2015	Change
Previously Owned	\$102,000	\$107,900	+ 5.8%	\$100,000	\$107,000	+ 7.0%	\$126,300	\$122,500	- 3.0%
New Construction	\$182,897	\$193,400	+ 5.7%	\$183,054	\$190,793	+ 4.2%	\$169,543	\$213,000	+ 25.6%
<b>All Construction Types</b>	<b>\$107,500</b>	<b>\$113,000</b>	<b>+ 5.1%</b>	<b>\$105,000</b>	<b>\$111,900</b>	<b>+ 6.6%</b>	<b>\$132,643</b>	<b>\$132,250</b>	<b>- 0.3%</b>

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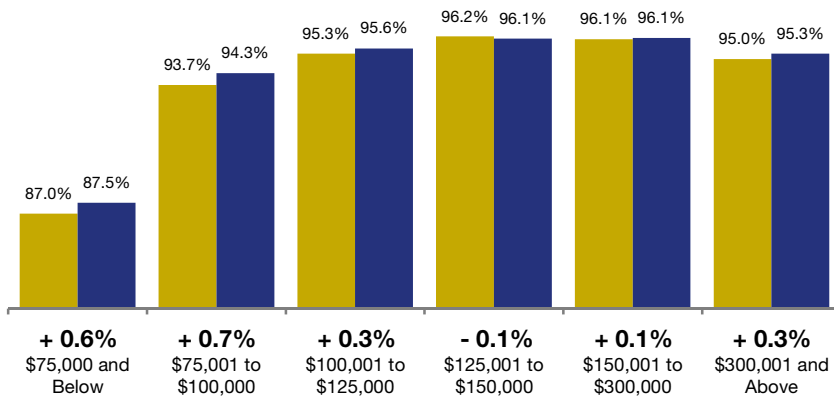
# Percent of Original List Price Received



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.**

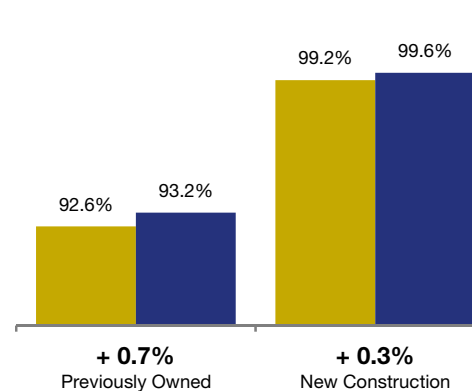
## By Price Range

■ 3-2014 ■ 3-2015



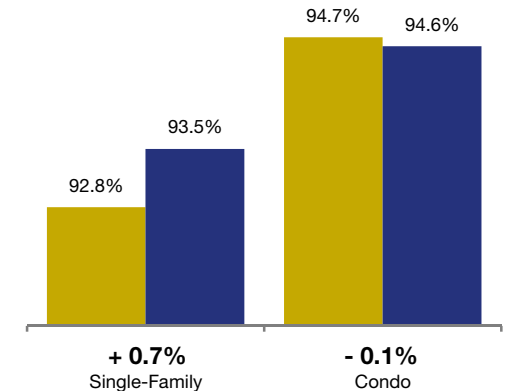
## By Construction Type

■ 3-2014 ■ 3-2015



## By Property Type

■ 3-2014 ■ 3-2015



### All Properties

By Price Range	3-2014	3-2015	Change
\$75,000 and Below	87.0%	87.5%	+ 0.6%
\$75,001 to \$100,000	93.7%	94.3%	+ 0.7%
\$100,001 to \$125,000	95.3%	95.6%	+ 0.3%
\$125,001 to \$150,000	96.2%	96.1%	- 0.1%
\$150,001 to \$300,000	96.1%	96.1%	+ 0.1%
\$300,001 and Above	95.0%	95.3%	+ 0.3%
<b>All Price Ranges</b>	<b>92.9%</b>	<b>93.5%</b>	<b>+ 0.7%</b>

### Single-Family

3-2014	3-2015	Change
86.9%	87.5%	+ 0.6%
93.7%	94.3%	+ 0.6%
95.4%	95.6%	+ 0.3%
96.2%	96.2%	- 0.0%
96.1%	96.1%	+ 0.0%
94.9%	95.4%	+ 0.5%
<b>92.8%</b>	<b>93.5%</b>	<b>+ 0.7%</b>

### Condo

3-2014	3-2015	Change
89.2%	89.8%	+ 0.6%
93.6%	94.3%	+ 0.8%
94.9%	95.4%	+ 0.6%
96.7%	95.4%	- 1.3%
95.8%	96.4%	+ 0.6%
96.8%	94.1%	- 2.8%
<b>94.7%</b>	<b>94.6%</b>	<b>- 0.1%</b>

### By Construction Type

3-2014	3-2015	Change
92.6%	93.2%	+ 0.7%
99.2%	99.6%	+ 0.3%
<b>92.9%</b>	<b>93.5%</b>	<b>+ 0.7%</b>

3-2014	3-2015	Change
92.5%	93.2%	+ 0.7%
99.0%	99.6%	+ 0.6%
<b>92.8%</b>	<b>93.5%</b>	<b>+ 0.7%</b>

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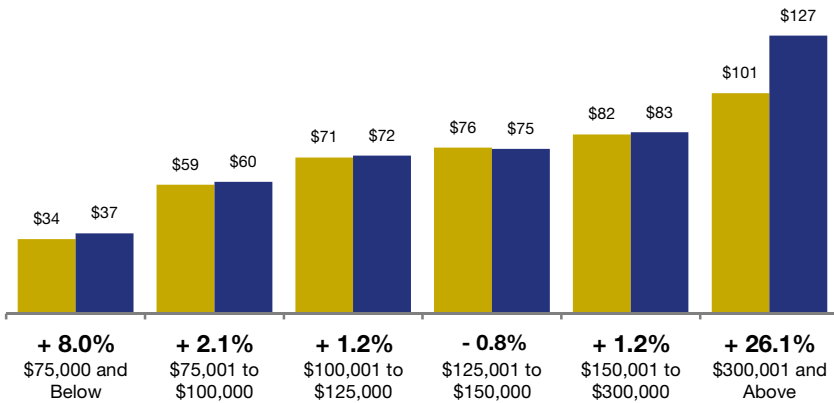
# Price Per Square Foot



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

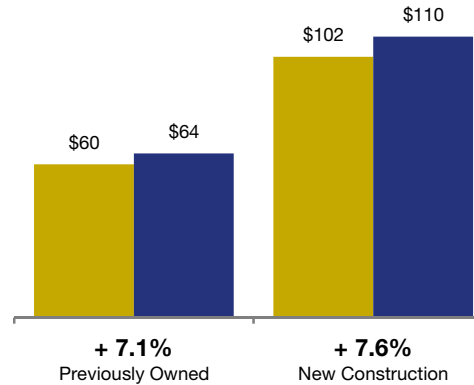
## By Price Range

■ 3-2014 ■ 3-2015



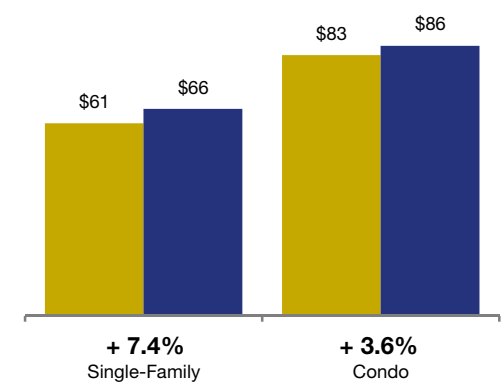
## By Construction Type

■ 3-2014 ■ 3-2015



## By Property Type

■ 3-2014 ■ 3-2015



### All Properties

#### By Price Range

	3-2014	3-2015	Change
\$75,000 and Below	\$34	\$37	+ 8.0%
\$75,001 to \$100,000	\$59	\$60	+ 2.1%
\$100,001 to \$125,000	\$71	\$72	+ 1.2%
\$125,001 to \$150,000	\$76	\$75	- 0.8%
\$150,001 to \$300,000	\$82	\$83	+ 1.2%
\$300,001 and Above	\$101	\$127	+ 26.1%
<b>All Price Ranges</b>	<b>\$62</b>	<b>\$67</b>	<b>+ 7.2%</b>

### Single-Family

	3-2014	3-2015	Change
\$75,000 and Below	\$34	\$36	+ 7.9%
\$75,001 to \$100,000	\$59	\$60	+ 1.8%
\$100,001 to \$125,000	\$71	\$72	+ 1.0%
\$125,001 to \$150,000	\$75	\$75	- 0.4%
\$150,001 to \$300,000	\$81	\$81	+ 0.8%
\$300,001 and Above	\$100	\$128	+ 27.3%
<b>All Price Ranges</b>	<b>\$61</b>	<b>\$66</b>	<b>+ 7.4%</b>

### Condo

	3-2014	3-2015	Change
\$75,000 and Below	\$50	\$50	- 0.5%
\$75,001 to \$100,000	\$65	\$72	+ 9.8%
\$100,001 to \$125,000	\$80	\$83	+ 3.2%
\$125,001 to \$150,000	\$86	\$83	- 3.1%
\$150,001 to \$300,000	\$100	\$105	+ 4.9%
\$300,001 and Above	\$109	\$118	+ 8.5%
<b>All Price Ranges</b>	<b>\$83</b>	<b>\$86</b>	<b>+ 3.6%</b>

#### By Construction Type

	3-2014	3-2015	Change
Previously Owned	\$60	\$64	+ 7.1%
New Construction	\$102	\$110	+ 7.6%
<b>All Construction Types</b>	<b>\$62</b>	<b>\$67</b>	<b>+ 7.2%</b>

	3-2014	3-2015	Change
Previously Owned	\$59	\$64	+ 7.5%
New Construction	\$101	\$108	+ 6.6%
<b>All Construction Types</b>	<b>\$61</b>	<b>\$66</b>	<b>+ 7.4%</b>

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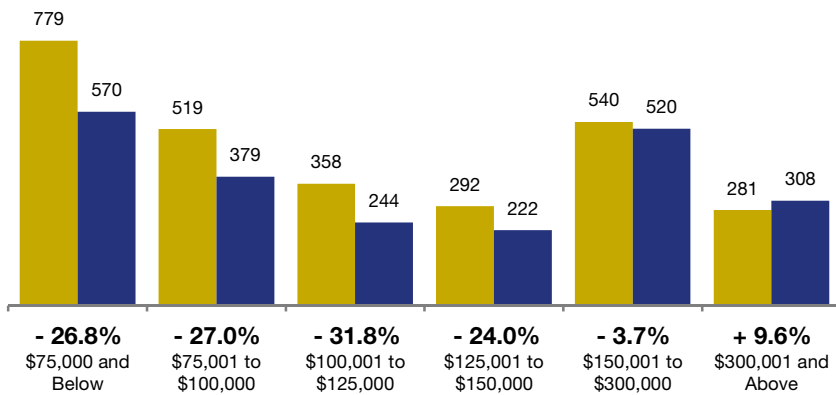
# Inventory of Homes for Sale



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

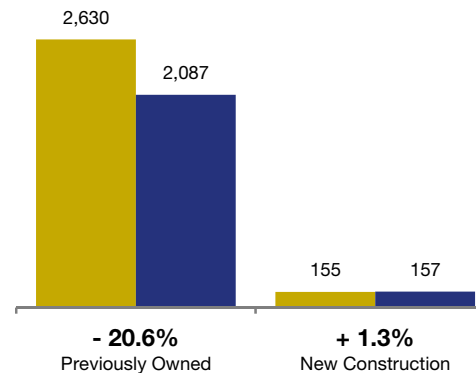
## By Price Range

■ 3-2014 ■ 3-2015



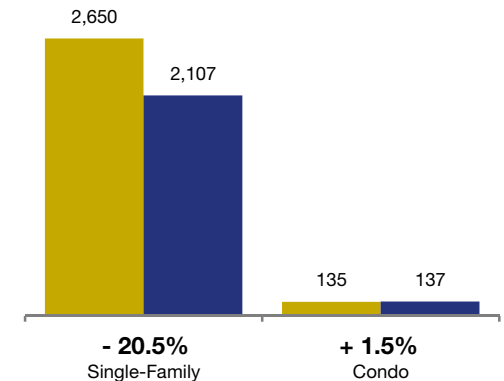
## By Construction Type

■ 3-2014 ■ 3-2015



## By Property Type

■ 3-2014 ■ 3-2015



### All Properties

#### By Price Range

	3-2014	3-2015	Change
\$75,000 and Below	779	570	- 26.8%
\$75,001 to \$100,000	519	379	- 27.0%
\$100,001 to \$125,000	358	244	- 31.8%
\$125,001 to \$150,000	292	222	- 24.0%
\$150,001 to \$300,000	540	520	- 3.7%
\$300,001 and Above	281	308	+ 9.6%
<b>All Price Ranges</b>	<b>2,785</b>	<b>2,244</b>	<b>- 19.4%</b>

### Single-Family

	3-2014	3-2015	Change
\$75,000 and Below	746	537	- 28.0%
\$75,001 to \$100,000	500	363	- 27.4%
\$100,001 to \$125,000	340	235	- 30.9%
\$125,001 to \$150,000	275	203	- 26.2%
\$150,001 to \$300,000	505	475	- 5.9%
\$300,001 and Above	268	293	+ 9.3%
<b>All Price Ranges</b>	<b>2,650</b>	<b>2,107</b>	<b>- 20.5%</b>

### Condo

	3-2014	3-2015	Change
\$75,000 and Below	33	33	0.0%
\$75,001 to \$100,000	19	16	- 15.8%
\$100,001 to \$125,000	18	9	- 50.0%
\$125,001 to \$150,000	17	19	+ 11.8%
\$150,001 to \$300,000	35	45	+ 28.6%
\$300,001 and Above	13	15	+ 15.4%
<b>All Price Ranges</b>	<b>135</b>	<b>137</b>	<b>+ 1.5%</b>

#### By Construction Type

	3-2014	3-2015	Change
Previously Owned	2,630	2,087	- 20.6%
New Construction	155	157	+ 1.3%
<b>All Construction Types</b>	<b>2,785</b>	<b>2,244</b>	<b>- 19.4%</b>

	3-2014	3-2015	Change
Previously Owned	2,519	1,976	- 21.6%
New Construction	131	131	0.0%
<b>All Construction Types</b>	<b>2,650</b>	<b>2,107</b>	<b>- 20.5%</b>

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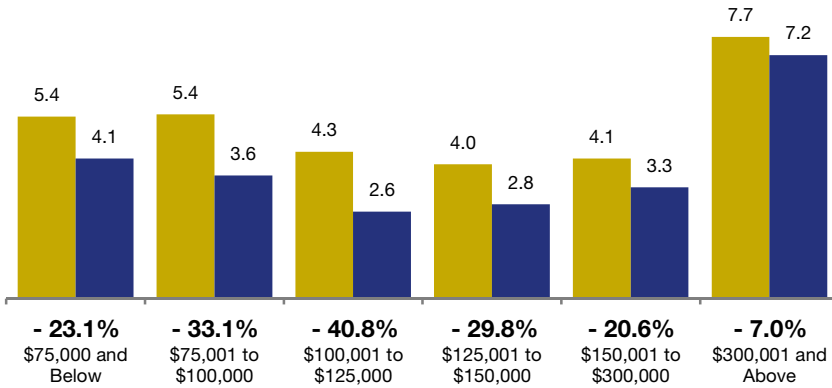
# Months Supply of Inventory



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.

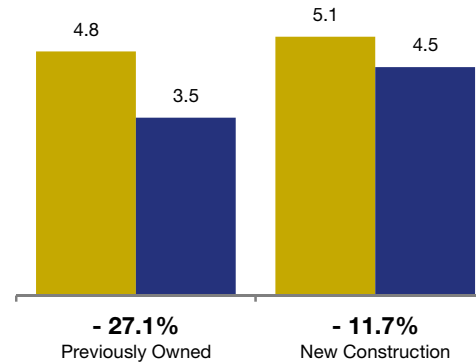
## By Price Range

■ 3-2014 ■ 3-2015



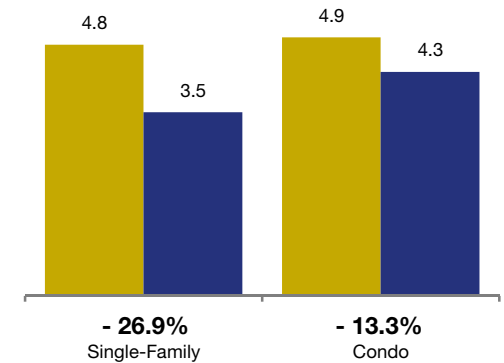
## By Construction Type

■ 3-2014 ■ 3-2015



## By Property Type

■ 3-2014 ■ 3-2015



### All Properties

#### By Price Range

	3-2014	3-2015	Change
\$75,000 and Below	5.4	4.1	- 23.1%
\$75,001 to \$100,000	5.4	3.6	- 33.1%
\$100,001 to \$125,000	4.3	2.6	- 40.8%
\$125,001 to \$150,000	4.0	2.8	- 29.8%
\$150,001 to \$300,000	4.1	3.3	- 20.6%
\$300,001 and Above	7.7	7.2	- 7.0%
<b>All Price Ranges</b>	<b>4.8</b>	<b>3.5</b>	<b>- 27.1%</b>

### Single-Family

	3-2014	3-2015	Change
\$75,000 and Below	5.2	4.0	- 23.4%
\$75,001 to \$100,000	5.4	3.6	- 33.8%
\$100,001 to \$125,000	4.3	2.6	- 40.6%
\$125,001 to \$150,000	4.0	2.7	- 31.9%
\$150,001 to \$300,000	4.1	3.2	- 21.9%
\$300,001 and Above	7.8	7.3	- 7.2%
<b>All Price Ranges</b>	<b>4.8</b>	<b>3.5</b>	<b>- 26.9%</b>

### Condo

	3-2014	3-2015	Change
\$75,000 and Below	11.3	7.3	- 35.2%
\$75,001 to \$100,000	5.2	4.1	- 21.0%
\$100,001 to \$125,000	3.9	1.7	- 56.8%
\$125,001 to \$150,000	3.1	3.3	+ 3.8%
\$150,001 to \$300,000	4.4	4.2	- 5.1%
\$300,001 and Above	5.8	4.7	- 18.9%
<b>All Price Ranges</b>	<b>4.9</b>	<b>4.3</b>	<b>- 13.3%</b>

#### By Construction Type

	3-2014	3-2015	Change
Previously Owned	4.8	3.5	- 27.1%
New Construction	5.1	4.5	- 11.7%
<b>All Construction Types</b>	<b>4.8</b>	<b>3.5</b>	<b>- 27.1%</b>

	3-2014	3-2015	Change
Previously Owned	4.8	3.5	- 27.9%
New Construction	4.8	4.4	- 9.2%
<b>All Construction Types</b>	<b>4.8</b>	<b>3.5</b>	<b>- 26.9%</b>

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 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.