

# Housing Supply Overview

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



## December 2015

Time will tell if the recent Federal Reserve rate increase adversely affects housing markets. Since the increase was widely anticipated in a much-improved economy, overly negative reactions are not anticipated in 2016. Rates are still very attractive. For the 12-month period spanning January 2015 through December 2015, Closed Sales in the Fort Wayne region were up 6.9 percent overall. The price range with the largest gain in sales was the \$150,001 to \$300,000 range, where they increased 19.1 percent.

The overall Median Sales Price was up 6.4 percent to \$117,000. The property type with the largest price gain was the Single-Family segment, where prices increased 4.7 percent to \$115,000. The overall Percent of Original List Price Received at Sale was up 0.8 percent to 94.1.

Market-wide, inventory levels were down 17.7 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 16.8 percent. That amounts to 3.1 months supply for Single-Family homes and 2.7 months supply for Condos.

## Quick Facts

|   |   |   |
|---|---|---|
| <b>+ 19.1%</b>                              | <b>+ 12.1%</b>                                      | <b>+ 17.2%</b>                                |
| Price Range with<br>Strongest Closed Sales: | Construction Status with<br>Strongest Closed Sales: | Property Type with<br>Strongest Closed Sales: |
| <b>\$150,001 to \$300,000</b>               | <b>New Construction</b>                             | <b>Condo</b>                                  |

|   |          |
|---|----------|
| 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> |

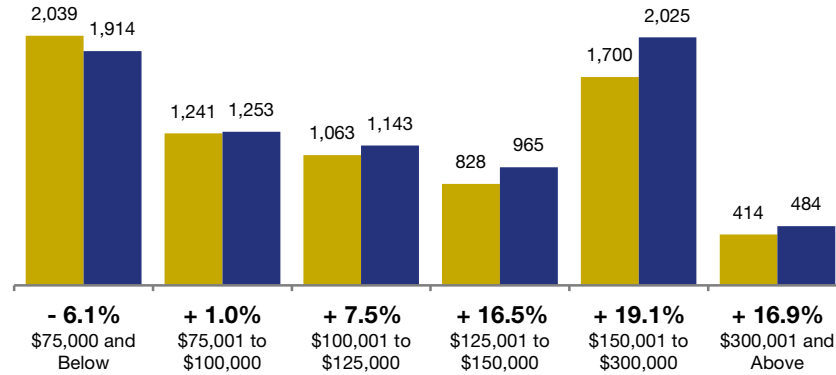
# Closed Sales

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



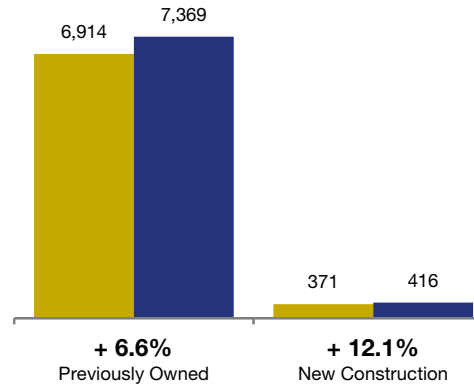
## By Price Range

■ 12-2014 ■ 12-2015



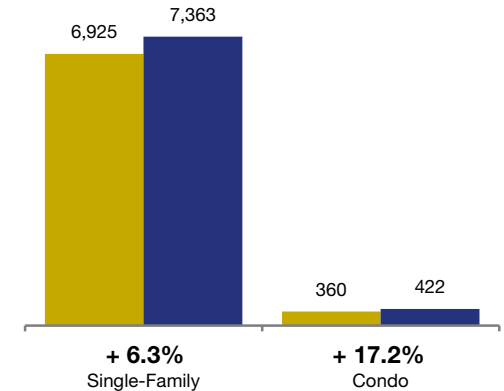
## By Construction Type

■ 12-2014 ■ 12-2015



## By Property Type

■ 12-2014 ■ 12-2015



## All Properties

### By Price Range

|                         | 12-2014      | 12-2015      | Change        |
|-------------------------|--------------|--------------|---------------|
| \$75,000 and Below      | 2,039        | 1,914        | - 6.1%        |
| \$75,001 to \$100,000   | 1,241        | 1,253        | + 1.0%        |
| \$100,001 to \$125,000  | 1,063        | 1,143        | + 7.5%        |
| \$125,001 to \$150,000  | 828          | 965          | + 16.5%       |
| \$150,001 to \$300,000  | 1,700        | 2,025        | + 19.1%       |
| \$300,001 and Above     | 414          | 484          | + 16.9%       |
| <b>All Price Ranges</b> | <b>7,285</b> | <b>7,785</b> | <b>+ 6.9%</b> |

## Single-Family

|                         | 12-2014      | 12-2015      | Change        |
|-------------------------|--------------|--------------|---------------|
| \$75,000 and Below      | 1,975        | 1,857        | - 6.0%        |
| \$75,001 to \$100,000   | 1,186        | 1,209        | + 1.9%        |
| \$100,001 to \$125,000  | 1,008        | 1,076        | + 6.7%        |
| \$125,001 to \$150,000  | 781          | 882          | + 12.9%       |
| \$150,001 to \$300,000  | 1,584        | 1,888        | + 19.2%       |
| \$300,001 and Above     | 391          | 451          | + 15.3%       |
| <b>All Price Ranges</b> | <b>6,925</b> | <b>7,363</b> | <b>+ 6.3%</b> |

## Condo

|                         | 12-2014    | 12-2015    | Change         |
|-------------------------|------------|------------|----------------|
| \$75,000 and Below      | 64         | 57         | - 10.9%        |
| \$75,001 to \$100,000   | 55         | 44         | - 20.0%        |
| \$100,001 to \$125,000  | 55         | 67         | + 21.8%        |
| \$125,001 to \$150,000  | 47         | 83         | + 76.6%        |
| \$150,001 to \$300,000  | 116        | 137        | + 18.1%        |
| \$300,001 and Above     | 23         | 33         | + 43.5%        |
| <b>All Price Ranges</b> | <b>360</b> | <b>422</b> | <b>+ 17.2%</b> |

### By Construction Type

|                               | 12-2014      | 12-2015      | Change        |
|-------------------------------|--------------|--------------|---------------|
| Previously Owned              | 6,914        | 7,369        | + 6.6%        |
| New Construction              | 371          | 416          | + 12.1%       |
| <b>All Construction Types</b> | <b>7,285</b> | <b>7,785</b> | <b>+ 6.9%</b> |

|                               | 12-2014      | 12-2015      | Change        |
|-------------------------------|--------------|--------------|---------------|
| Previously Owned              | 6,609        | 7,010        | + 6.1%        |
| New Construction              | 316          | 353          | + 11.7%       |
| <b>All Construction Types</b> | <b>6,925</b> | <b>7,363</b> | <b>+ 6.3%</b> |

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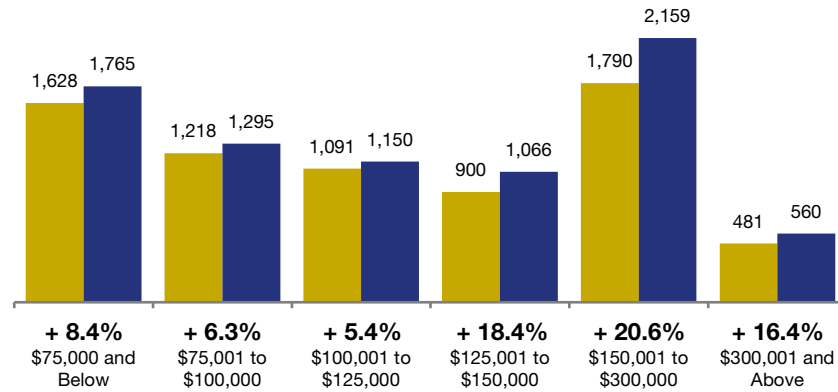
# Pending Sales

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



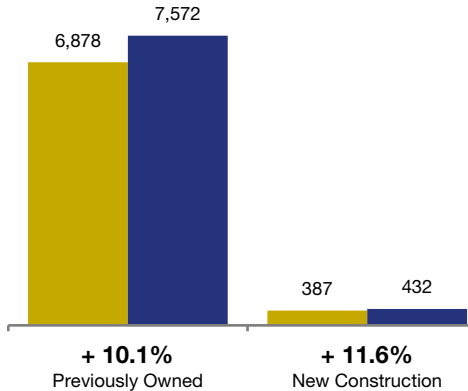
## By Price Range

■ 12-2014 ■ 12-2015



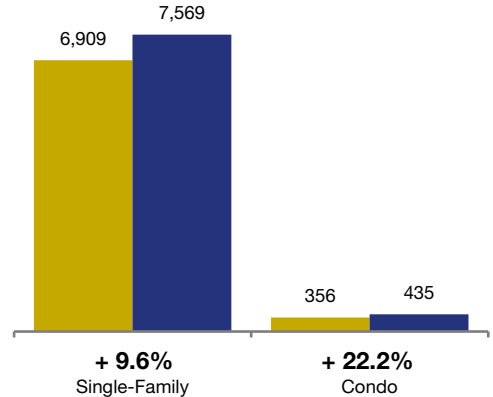
## By Construction Type

■ 12-2014 ■ 12-2015



## By Property Type

■ 12-2014 ■ 12-2015



## All Properties

### By Price Range

|                         | 12-2014      | 12-2015      | Change         |
|-------------------------|--------------|--------------|----------------|
| \$75,000 and Below      | 1,628        | 1,765        | + 8.4%         |
| \$75,001 to \$100,000   | 1,218        | 1,295        | + 6.3%         |
| \$100,001 to \$125,000  | 1,091        | 1,150        | + 5.4%         |
| \$125,001 to \$150,000  | 900          | 1,066        | + 18.4%        |
| \$150,001 to \$300,000  | 1,790        | 2,159        | + 20.6%        |
| \$300,001 and Above     | 481          | 560          | + 16.4%        |
| <b>All Price Ranges</b> | <b>7,265</b> | <b>8,004</b> | <b>+ 10.2%</b> |

## Single-Family

|                         | 12-2014      | 12-2015      | Change        |
|-------------------------|--------------|--------------|---------------|
| \$75,000 and Below      | 1,573        | 1,708        | + 8.6%        |
| \$75,001 to \$100,000   | 1,171        | 1,255        | + 7.2%        |
| \$100,001 to \$125,000  | 1,042        | 1,085        | + 4.1%        |
| \$125,001 to \$150,000  | 847          | 982          | + 15.9%       |
| \$150,001 to \$300,000  | 1,670        | 2,010        | + 20.4%       |
| \$300,001 and Above     | 452          | 520          | + 15.0%       |
| <b>All Price Ranges</b> | <b>6,909</b> | <b>7,569</b> | <b>+ 9.6%</b> |

## Condo

|                         | 12-2014    | 12-2015    | Change         |
|-------------------------|------------|------------|----------------|
| \$75,000 and Below      | 55         | 57         | + 3.6%         |
| \$75,001 to \$100,000   | 47         | 40         | - 14.9%        |
| \$100,001 to \$125,000  | 49         | 65         | + 32.7%        |
| \$125,001 to \$150,000  | 53         | 84         | + 58.5%        |
| \$150,001 to \$300,000  | 120        | 149        | + 24.2%        |
| \$300,001 and Above     | 29         | 40         | + 37.9%        |
| <b>All Price Ranges</b> | <b>356</b> | <b>435</b> | <b>+ 22.2%</b> |

### By Construction Type

|                               | 12-2014      | 12-2015      | Change         |
|-------------------------------|--------------|--------------|----------------|
| Previously Owned              | 6,878        | 7,572        | + 10.1%        |
| New Construction              | 387          | 432          | + 11.6%        |
| <b>All Construction Types</b> | <b>7,265</b> | <b>8,004</b> | <b>+ 10.2%</b> |

|                               | 12-2014      | 12-2015      | Change        |
|-------------------------------|--------------|--------------|---------------|
| Previously Owned              | 6,579        | 7,203        | + 9.5%        |
| New Construction              | 330          | 366          | + 10.9%       |
| <b>All Construction Types</b> | <b>6,909</b> | <b>7,569</b> | <b>+ 9.6%</b> |

|                           | 12-2014    | 12-2015    | Change         |
|---------------------------|------------|------------|----------------|
| Single-Family             | 299        | 369        | + 23.4%        |
| Condo                     | 57         | 66         | + 15.8%        |
| <b>All Property Types</b> | <b>356</b> | <b>435</b> | <b>+ 22.2%</b> |

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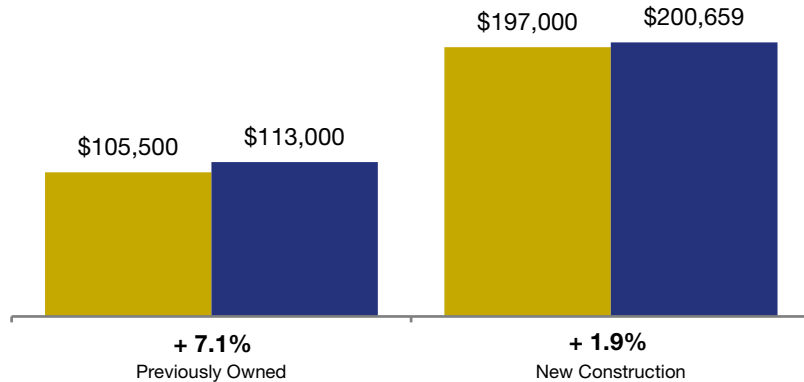
# Median Sales Price

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



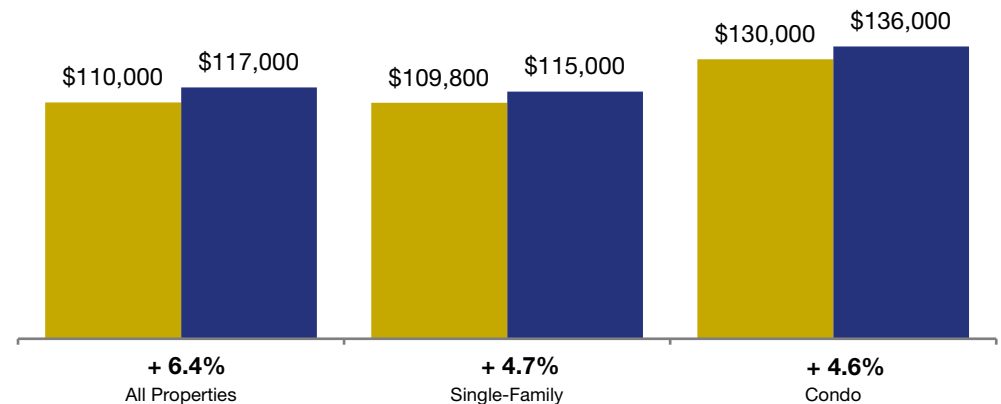
## By Construction Type

■ 12-2014 ■ 12-2015



## By Property Type

■ 12-2014 ■ 12-2015



|                               | All Properties   |                  |               | Single-Family    |                  |               | Condo            |                  |               |
|-------------------------------|------------------|------------------|---------------|------------------|------------------|---------------|------------------|------------------|---------------|
| By Construction Type          | 12-2014          | 12-2015          | Change        | 12-2014          | 12-2015          | Change        | 12-2014          | 12-2015          | Change        |
| Previously Owned              | \$105,500        | \$113,000        | + 7.1%        | \$105,000        | \$112,250        | + 6.9%        | \$118,000        | \$129,450        | + 9.7%        |
| New Construction              | \$197,000        | \$200,659        | + 1.9%        | \$195,148        | \$202,500        | + 3.8%        | \$201,764        | \$196,500        | - 2.6%        |
| <b>All Construction Types</b> | <b>\$110,000</b> | <b>\$117,000</b> | <b>+ 6.4%</b> | <b>\$109,800</b> | <b>\$115,000</b> | <b>+ 4.7%</b> | <b>\$130,000</b> | <b>\$136,000</b> | <b>+ 4.6%</b> |

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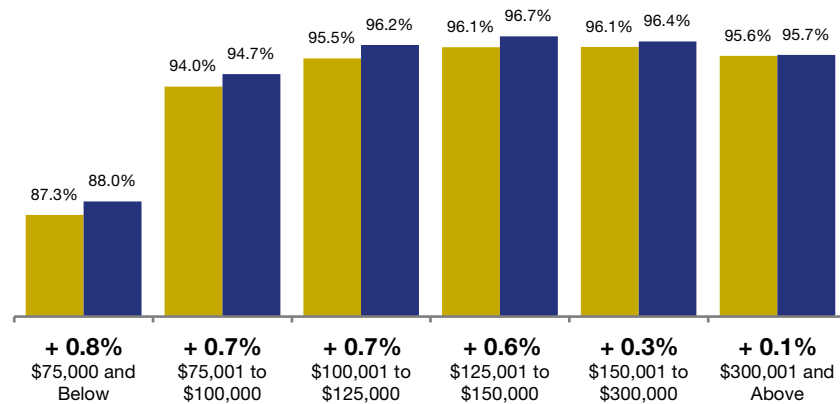
# Percent of Original List Price Received



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.**

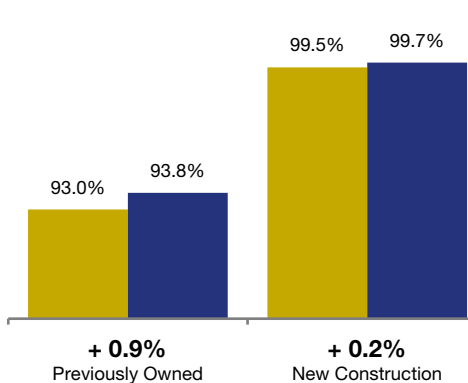
## By Price Range

■ 12-2014 ■ 12-2015



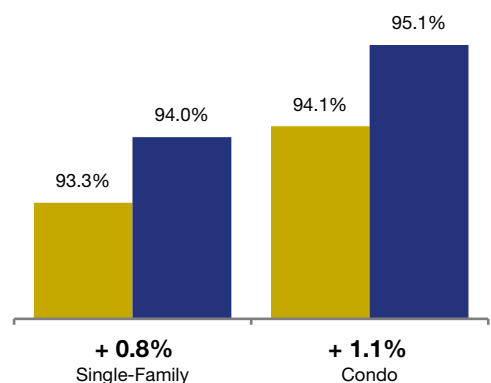
## By Construction Type

■ 12-2014 ■ 12-2015



## By Property Type

■ 12-2014 ■ 12-2015



## All Properties

### By Price Range

|                         | 12-2014      | 12-2015      | Change        |
|-------------------------|--------------|--------------|---------------|
| \$75,000 and Below      | 87.3%        | 88.0%        | + 0.8%        |
| \$75,001 to \$100,000   | 94.0%        | 94.7%        | + 0.7%        |
| \$100,001 to \$125,000  | 95.5%        | 96.2%        | + 0.7%        |
| \$125,001 to \$150,000  | 96.1%        | 96.7%        | + 0.6%        |
| \$150,001 to \$300,000  | 96.1%        | 96.4%        | + 0.3%        |
| \$300,001 and Above     | 95.6%        | 95.7%        | + 0.1%        |
| <b>All Price Ranges</b> | <b>93.3%</b> | <b>94.1%</b> | <b>+ 0.9%</b> |

## Single-Family

|                         | 12-2014      | 12-2015      | Change        |
|-------------------------|--------------|--------------|---------------|
| \$75,000 and Below      | 87.2%        | 88.0%        | + 0.9%        |
| \$75,001 to \$100,000   | 94.1%        | 94.7%        | + 0.6%        |
| \$100,001 to \$125,000  | 95.5%        | 96.3%        | + 0.8%        |
| \$125,001 to \$150,000  | 96.1%        | 96.6%        | + 0.5%        |
| \$150,001 to \$300,000  | 96.1%        | 96.4%        | + 0.3%        |
| \$300,001 and Above     | 95.7%        | 95.8%        | + 0.1%        |
| <b>All Price Ranges</b> | <b>93.3%</b> | <b>94.0%</b> | <b>+ 0.8%</b> |

## Condo

|                         | 12-2014      | 12-2015      | Change        |
|-------------------------|--------------|--------------|---------------|
| \$75,000 and Below      | 90.0%        | 89.0%        | - 1.1%        |
| \$75,001 to \$100,000   | 93.0%        | 95.2%        | + 2.4%        |
| \$100,001 to \$125,000  | 95.2%        | 95.4%        | + 0.2%        |
| \$125,001 to \$150,000  | 95.1%        | 97.1%        | + 2.1%        |
| \$150,001 to \$300,000  | 95.8%        | 96.2%        | + 0.4%        |
| \$300,001 and Above     | 95.1%        | 94.5%        | - 0.6%        |
| <b>All Price Ranges</b> | <b>94.1%</b> | <b>95.1%</b> | <b>+ 1.1%</b> |

### By Construction Type

|                               | 12-2014      | 12-2015      | Change        |
|-------------------------------|--------------|--------------|---------------|
| Previously Owned              | 93.0%        | 93.8%        | + 0.9%        |
| New Construction              | 99.5%        | 99.7%        | + 0.2%        |
| <b>All Construction Types</b> | <b>93.3%</b> | <b>94.1%</b> | <b>+ 0.9%</b> |

|                               | 12-2014      | 12-2015      | Change        |
|-------------------------------|--------------|--------------|---------------|
| Previously Owned              | 93.0%        | 93.7%        | + 0.8%        |
| New Construction              | 99.4%        | 99.8%        | + 0.4%        |
| <b>All Construction Types</b> | <b>93.3%</b> | <b>94.0%</b> | <b>+ 0.8%</b> |

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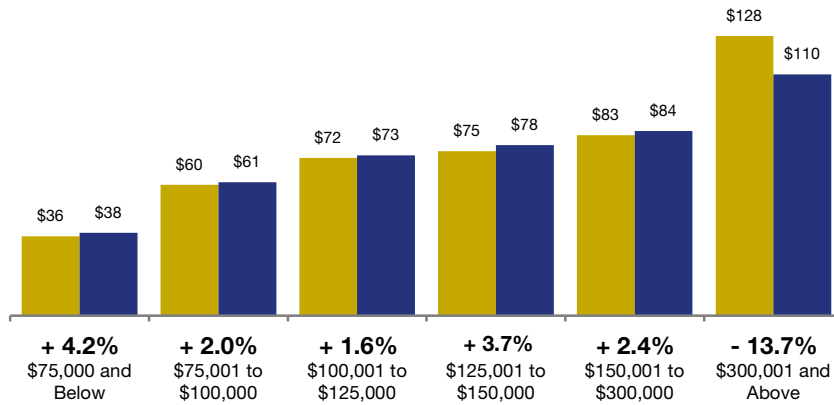
# Price Per Square Foot

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



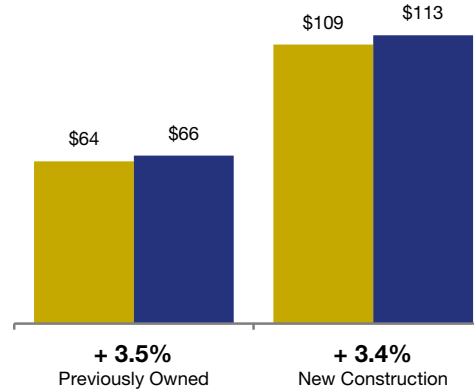
## By Price Range

■ 12-2014 ■ 12-2015



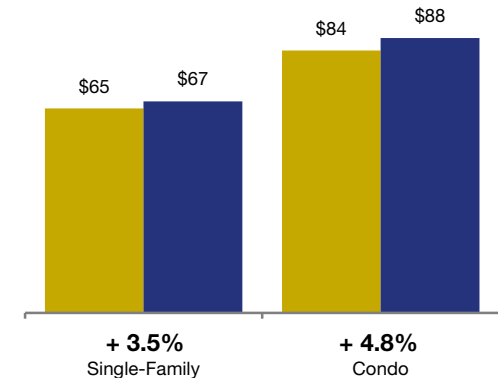
## By Construction Type

■ 12-2014 ■ 12-2015



## By Property Type

■ 12-2014 ■ 12-2015



## All Properties

### By Price Range

|                         | 12-2014     | 12-2015     | Change        |
|-------------------------|-------------|-------------|---------------|
| \$75,000 and Below      | \$36        | \$38        | + 4.2%        |
| \$75,001 to \$100,000   | \$60        | \$61        | + 2.0%        |
| \$100,001 to \$125,000  | \$72        | \$73        | + 1.6%        |
| \$125,001 to \$150,000  | \$75        | \$78        | + 3.7%        |
| \$150,001 to \$300,000  | \$83        | \$84        | + 2.4%        |
| \$300,001 and Above     | \$128       | \$110       | - 13.7%       |
| <b>All Price Ranges</b> | <b>\$66</b> | <b>\$68</b> | <b>+ 3.7%</b> |

## Single-Family

|                         | 12-2014     | 12-2015     | Change        |
|-------------------------|-------------|-------------|---------------|
| \$75,000 and Below      | \$36        | \$37        | + 4.5%        |
| \$75,001 to \$100,000   | \$59        | \$61        | + 2.2%        |
| \$100,001 to \$125,000  | \$72        | \$73        | + 1.5%        |
| \$125,001 to \$150,000  | \$75        | \$77        | + 3.0%        |
| \$150,001 to \$300,000  | \$81        | \$83        | + 2.6%        |
| \$300,001 and Above     | \$129       | \$110       | - 14.7%       |
| <b>All Price Ranges</b> | <b>\$65</b> | <b>\$67</b> | <b>+ 3.5%</b> |

## Condo

|                         | 12-2014     | 12-2015     | Change        |
|-------------------------|-------------|-------------|---------------|
| \$75,000 and Below      | \$50        | \$49        | - 1.2%        |
| \$75,001 to \$100,000   | \$70        | \$70        | - 0.4%        |
| \$100,001 to \$125,000  | \$81        | \$82        | + 1.2%        |
| \$125,001 to \$150,000  | \$83        | \$89        | + 6.3%        |
| \$150,001 to \$300,000  | \$103       | \$103       | + 0.1%        |
| \$300,001 and Above     | \$117       | \$121       | + 3.4%        |
| <b>All Price Ranges</b> | <b>\$84</b> | <b>\$88</b> | <b>+ 4.8%</b> |

### By Construction Type

|                               | 12-2014     | 12-2015     | Change        |
|-------------------------------|-------------|-------------|---------------|
| Previously Owned              | \$64        | \$66        | + 3.5%        |
| New Construction              | \$109       | \$113       | + 3.4%        |
| <b>All Construction Types</b> | <b>\$66</b> | <b>\$68</b> | <b>+ 3.7%</b> |

|                               | 12-2014     | 12-2015     | Change        |
|-------------------------------|-------------|-------------|---------------|
| Previously Owned              | \$63        | \$65        | + 3.2%        |
| New Construction              | \$107       | \$111       | + 3.9%        |
| <b>All Construction Types</b> | <b>\$65</b> | <b>\$67</b> | <b>+ 3.5%</b> |

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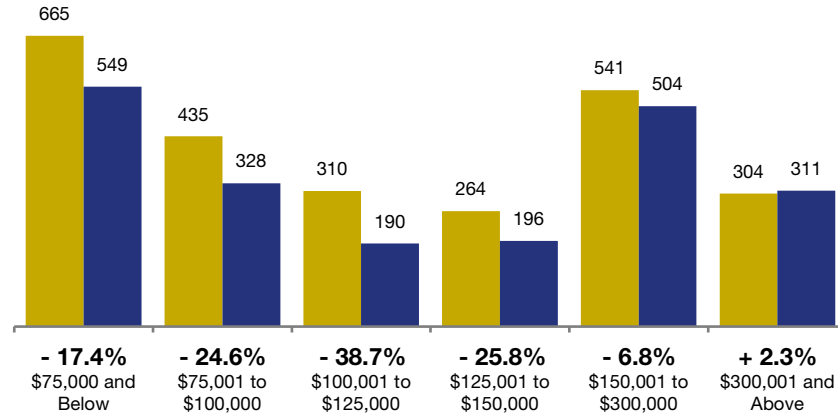
# Inventory of Homes for Sale

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



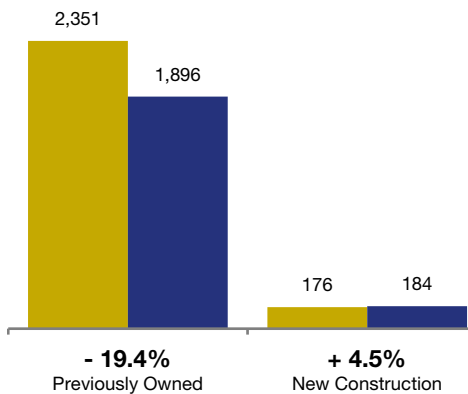
## By Price Range

■ 12-2014 ■ 12-2015



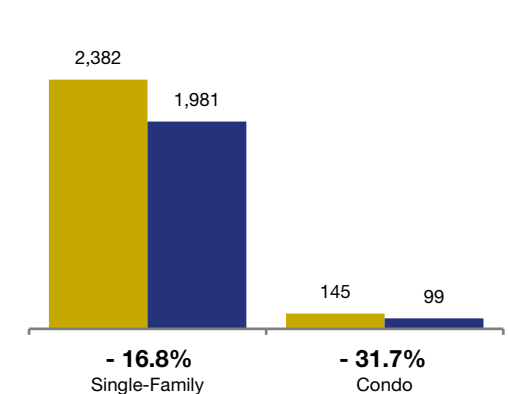
## By Construction Type

■ 12-2014 ■ 12-2015



## By Property Type

■ 12-2014 ■ 12-2015



## All Properties

### By Price Range

|                         | 12-2014      | 12-2015      | Change         |
|-------------------------|--------------|--------------|----------------|
| \$75,000 and Below      | 665          | 549          | - 17.4%        |
| \$75,001 to \$100,000   | 435          | 328          | - 24.6%        |
| \$100,001 to \$125,000  | 310          | 190          | - 38.7%        |
| \$125,001 to \$150,000  | 264          | 196          | - 25.8%        |
| \$150,001 to \$300,000  | 541          | 504          | - 6.8%         |
| \$300,001 and Above     | 304          | 311          | + 2.3%         |
| <b>All Price Ranges</b> | <b>2,527</b> | <b>2,080</b> | <b>- 17.7%</b> |

## Single-Family

| 12-2014 | 12-2015 | Change  | 12-2014 | 12-2015 | Change  |
|---------|---------|---------|---------|---------|---------|
| 637     | 534     | - 16.2% | 28      | 15      | - 46.4% |
| 419     | 319     | - 23.9% | 16      | 9       | - 43.8% |
| 298     | 186     | - 37.6% | 12      | 4       | - 66.7% |
| 232     | 181     | - 22.0% | 32      | 15      | - 53.1% |
| 501     | 463     | - 7.6%  | 40      | 41      | + 2.5%  |
| 287     | 296     | + 3.1%  | 17      | 15      | - 11.8% |
| 2,382   | 1,981   | - 16.8% | 145     | 99      | - 31.7% |

## Condo

| 12-2014 | 12-2015 | Change  |
|---------|---------|---------|
| 28      | 15      | - 46.4% |
| 16      | 9       | - 43.8% |
| 12      | 4       | - 66.7% |
| 32      | 15      | - 53.1% |
| 40      | 41      | + 2.5%  |
| 17      | 15      | - 11.8% |
| 145     | 99      | - 31.7% |

### By Construction Type

|                               | 12-2014      | 12-2015      | Change         |
|-------------------------------|--------------|--------------|----------------|
| Previously Owned              | 2,351        | 1,896        | - 19.4%        |
| New Construction              | 176          | 184          | + 4.5%         |
| <b>All Construction Types</b> | <b>2,527</b> | <b>2,080</b> | <b>- 17.7%</b> |

| 12-2014 | 12-2015 | Change  | 12-2014 | 12-2015 | Change  |
|---------|---------|---------|---------|---------|---------|
| 2,234   | 1,825   | - 18.3% | 117     | 71      | - 39.3% |
| 148     | 156     | + 5.4%  | 28      | 28      | 0.0%    |
| 2,382   | 1,981   | - 16.8% | 145     | 99      | - 31.7% |

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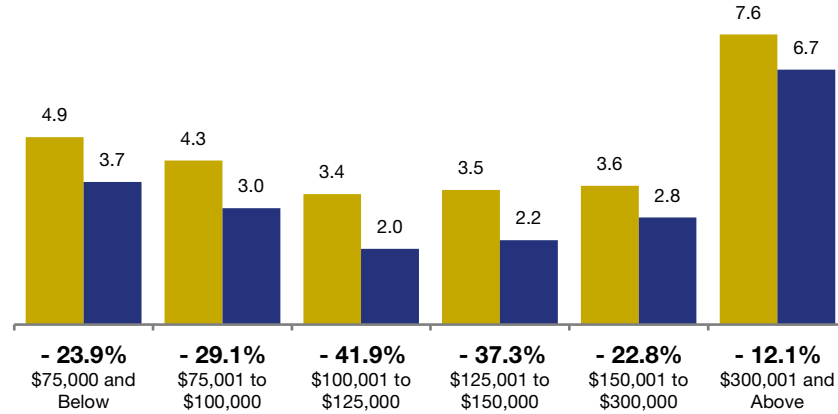
# Months Supply of Inventory

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.



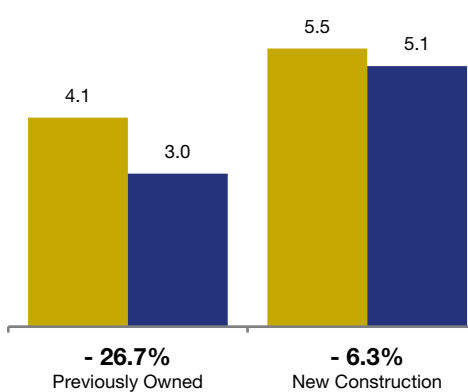
## By Price Range

■ 12-2014 ■ 12-2015



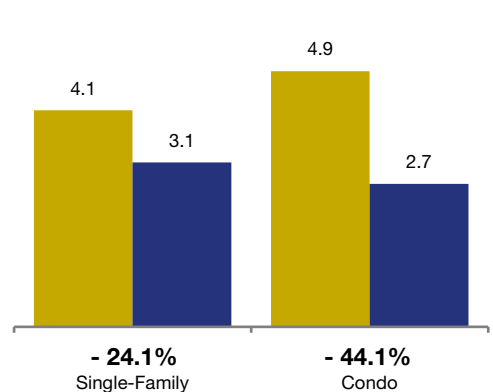
## By Construction Type

■ 12-2014 ■ 12-2015



## By Property Type

■ 12-2014 ■ 12-2015



## All Properties

### By Price Range

|                         | 12-2014    | 12-2015    | Change         |
|-------------------------|------------|------------|----------------|
| \$75,000 and Below      | 4.9        | 3.7        | - 23.9%        |
| \$75,001 to \$100,000   | 4.3        | 3.0        | - 29.1%        |
| \$100,001 to \$125,000  | 3.4        | 2.0        | - 41.9%        |
| \$125,001 to \$150,000  | 3.5        | 2.2        | - 37.3%        |
| \$150,001 to \$300,000  | 3.6        | 2.8        | - 22.8%        |
| \$300,001 and Above     | 7.6        | 6.7        | - 12.1%        |
| <b>All Price Ranges</b> | <b>4.2</b> | <b>3.1</b> | <b>- 26.2%</b> |

## Single-Family

|                         | 12-2014    | 12-2015    | Change         |
|-------------------------|------------|------------|----------------|
| \$75,000 and Below      | 4.9        | 3.8        | - 22.8%        |
| \$75,001 to \$100,000   | 4.3        | 3.1        | - 29.0%        |
| \$100,001 to \$125,000  | 3.4        | 2.1        | - 40.1%        |
| \$125,001 to \$150,000  | 3.3        | 2.2        | - 32.7%        |
| \$150,001 to \$300,000  | 3.6        | 2.8        | - 23.2%        |
| \$300,001 and Above     | 7.6        | 6.8        | - 10.4%        |
| <b>All Price Ranges</b> | <b>4.1</b> | <b>3.1</b> | <b>- 24.1%</b> |

## Condo

|                         | 12-2014    | 12-2015    | Change         |
|-------------------------|------------|------------|----------------|
| \$75,000 and Below      | 6.1        | 3.2        | - 48.3%        |
| \$75,001 to \$100,000   | 4.1        | 2.5        | - 39.4%        |
| \$100,001 to \$125,000  | 2.4        | 0.7        | - 72.4%        |
| \$125,001 to \$150,000  | 7.2        | 2.1        | - 70.4%        |
| \$150,001 to \$300,000  | 4.0        | 3.3        | - 17.4%        |
| \$300,001 and Above     | 5.9        | 4.1        | - 29.6%        |
| <b>All Price Ranges</b> | <b>4.9</b> | <b>2.7</b> | <b>- 44.1%</b> |

### By Construction Type

|                               | 12-2014    | 12-2015    | Change         |
|-------------------------------|------------|------------|----------------|
| Previously Owned              | 4.1        | 3.0        | - 26.7%        |
| New Construction              | 5.5        | 5.1        | - 6.3%         |
| <b>All Construction Types</b> | <b>4.2</b> | <b>3.1</b> | <b>- 26.2%</b> |

|                               | 12-2014    | 12-2015    | Change         |
|-------------------------------|------------|------------|----------------|
| Previously Owned              | 4.1        | 3.0        | - 25.4%        |
| New Construction              | 5.4        | 5.1        | - 5.0%         |
| <b>All Construction Types</b> | <b>4.1</b> | <b>3.1</b> | <b>- 24.1%</b> |

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