

Housing Supply Overview

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



February 2016

Inventory is the primary need as we work our way into 2016. The total months of supply in many housing categories and price ranges is too low to sustain a balanced market. For the 12-month period spanning March 2015 through February 2016, Closed Sales in the Fort Wayne region were up 7.1 percent overall. The price range with the largest gain in sales was the \$150,001 to \$300,000 range, where they increased 19.5 percent.

The overall Median Sales Price was up 5.4 percent to \$118,000. The property type with the largest price gain was the Single-Family segment, where prices increased 5.9 percent to \$116,500. The overall Percent of Original List Price Received at Sale was up 0.9 percent to 94.2 percent.

Market-wide, inventory levels were down 21.6 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 20.6 percent. That amounts to 2.6 months supply for Single-Family homes and 2.6 months supply for Condos.

Quick Facts

+ 19.5%

Price Range with
Strongest Closed Sales:
\$150,001 to \$300,000

+ 7.2%

Construction Status with
Strongest Closed Sales:
Previously Owned

+ 11.6%

Property Type with
Strongest Closed Sales:
Condo

Closed Sales	2
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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.

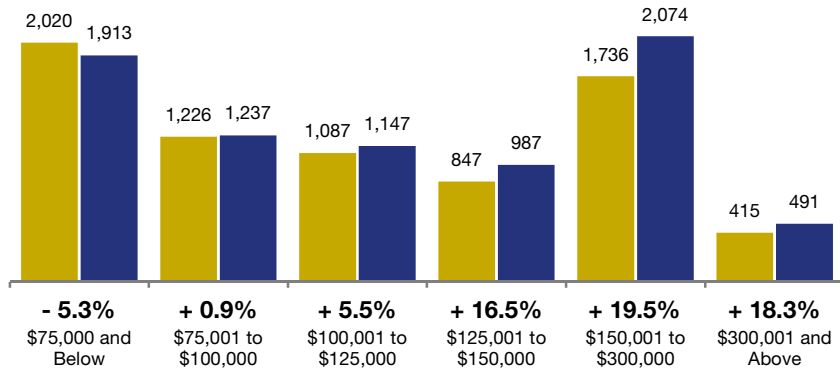
Closed Sales

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



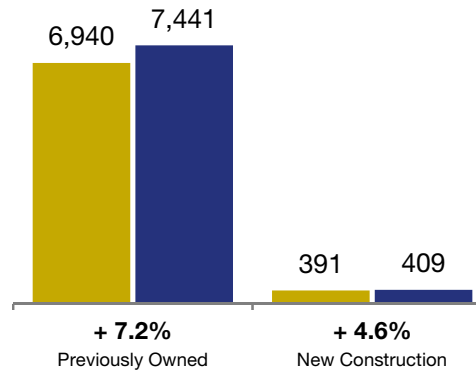
By Price Range

■ 2-2015 ■ 2-2016



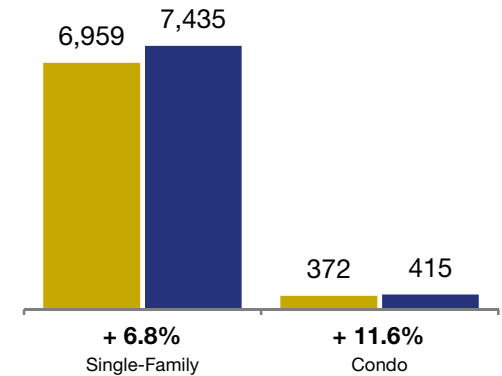
By Construction Type

■ 2-2015 ■ 2-2016



By Property Type

■ 2-2015 ■ 2-2016



All Properties

By Price Range

	2-2015	2-2016	Change
\$75,000 and Below	2,020	1,913	- 5.3%
\$75,001 to \$100,000	1,226	1,237	+ 0.9%
\$100,001 to \$125,000	1,087	1,147	+ 5.5%
\$125,001 to \$150,000	847	987	+ 16.5%
\$150,001 to \$300,000	1,736	2,074	+ 19.5%
\$300,001 and Above	415	491	+ 18.3%
All Price Ranges	7,331	7,850	+ 7.1%

Single-Family

	2-2015	2-2016	Change
\$75,000 and Below	1,956	1,851	- 5.4%
\$75,001 to \$100,000	1,176	1,195	+ 1.6%
\$100,001 to \$125,000	1,028	1,083	+ 5.4%
\$125,001 to \$150,000	796	911	+ 14.4%
\$150,001 to \$300,000	1,615	1,936	+ 19.9%
\$300,001 and Above	388	459	+ 18.3%
All Single-Family	6,959	7,435	+ 6.8%

Condo

	2-2015	2-2016	Change
\$75,000 and Below	64	62	- 3.1%
\$75,001 to \$100,000	50	42	- 16.0%
\$100,001 to \$125,000	59	64	+ 8.5%
\$125,001 to \$150,000	51	76	+ 49.0%
\$150,001 to \$300,000	121	138	+ 14.0%
\$300,001 and Above	27	32	+ 18.5%
All Condo	372	415	+ 11.6%

By Construction Type

	2-2015	2-2016	Change
Previously Owned	6,940	7,441	+ 7.2%
New Construction	391	409	+ 4.6%
All Construction Types	7,331	7,850	+ 7.1%

	2-2015	2-2016	Change
Previously Owned	6,630	7,085	+ 6.9%
New Construction	329	350	+ 6.4%
All Single-Family	6,959	7,435	+ 6.8%

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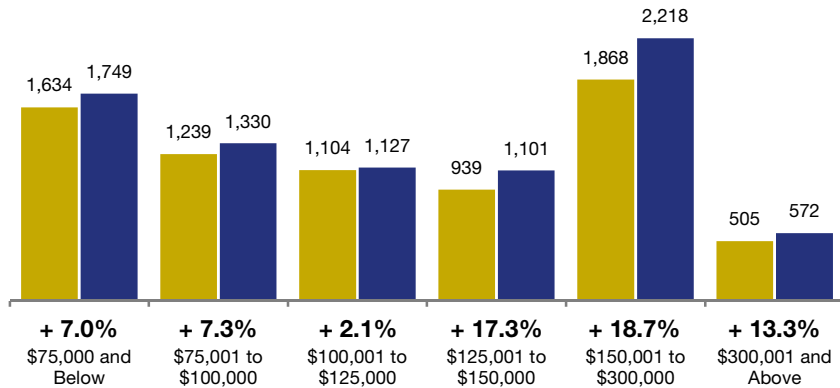
Pending Sales

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



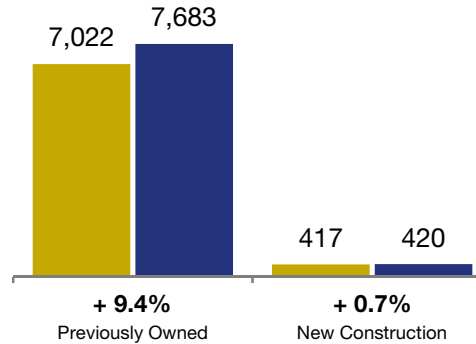
By Price Range

■ 2-2015 ■ 2-2016



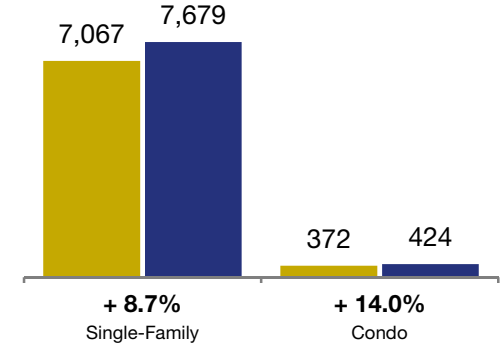
By Construction Type

■ 2-2015 ■ 2-2016



By Property Type

■ 2-2015 ■ 2-2016



All Properties

By Price Range

	2-2015	2-2016	Change
\$75,000 and Below	1,634	1,749	+ 7.0%
\$75,001 to \$100,000	1,239	1,330	+ 7.3%
\$100,001 to \$125,000	1,104	1,127	+ 2.1%
\$125,001 to \$150,000	939	1,101	+ 17.3%
\$150,001 to \$300,000	1,868	2,218	+ 18.7%
\$300,001 and Above	505	572	+ 13.3%
All Price Ranges	7,439	8,103	+ 8.9%

Single-Family

	2-2015	2-2016	Change
Previously Owned	6,709	7,326	+ 9.2%
New Construction	358	353	- 1.4%
All Single-Family	7,067	7,679	+ 8.7%

Condo

	2-2015	2-2016	Change
Single-Family	53	60	+ 13.2%
Condo	47	44	- 6.4%
Other	51	56	+ 9.8%
Other	65	75	+ 15.4%
Other	122	150	+ 23.0%
Other	32	39	+ 21.9%
All Condo	372	424	+ 14.0%

By Construction Type

	2-2015	2-2016	Change
Previously Owned	7,022	7,683	+ 9.4%
New Construction	417	420	+ 0.7%
All Construction Types	7,439	8,103	+ 8.9%

	2-2015	2-2016	Change
Single-Family	6,709	7,326	+ 9.2%
Condo	313	357	+ 14.1%
Other	59	67	+ 13.6%
All Single-Family	7,067	7,679	+ 8.7%
All Condo	372	424	+ 14.0%

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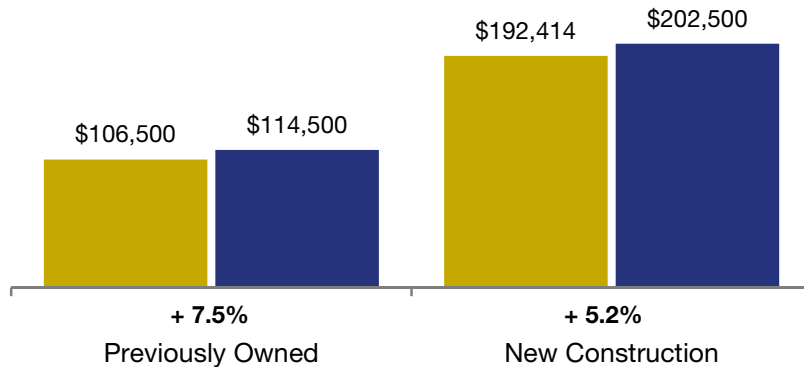
Median Sales Price

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



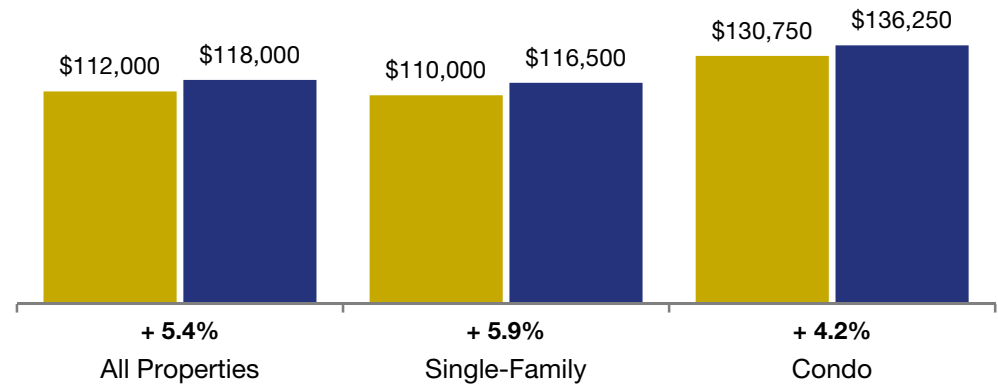
By Construction Type

■ 2-2015 ■ 2-2016



By Property Type

■ 2-2015 ■ 2-2016



All Properties

By Construction Type	2-2015	2-2016	Change
Previously Owned	\$106,500	\$114,500	+ 7.5%
New Construction	\$192,414	\$202,500	+ 5.2%
All Construction Types	\$112,000	\$118,000	+ 5.4%

Single-Family

2-2015	2-2016	Change
\$105,900	\$113,000	+ 6.7%
\$190,000	\$203,997	+ 7.4%
\$110,000	\$116,500	+ 5.9%

Condo

2-2015	2-2016	Change
\$121,950	\$130,000	+ 6.6%
\$207,382	\$195,900	- 5.5%
\$130,750	\$136,250	+ 4.2%

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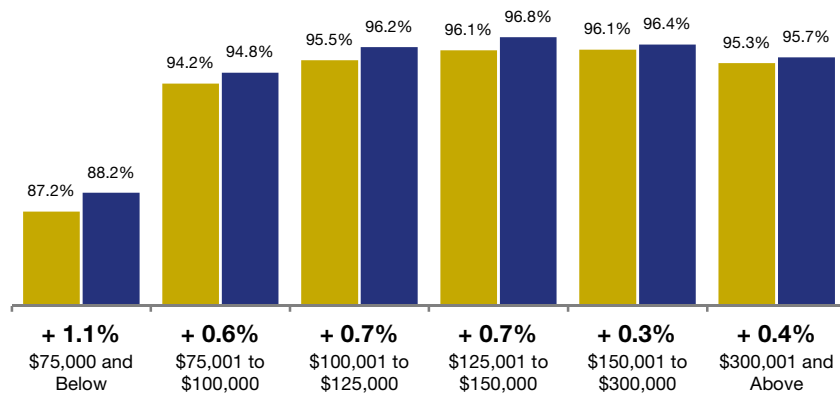
Percent of Original List Price Received



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.**

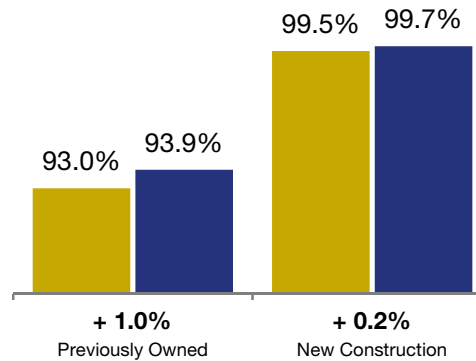
By Price Range

■ 2-2015 ■ 2-2016



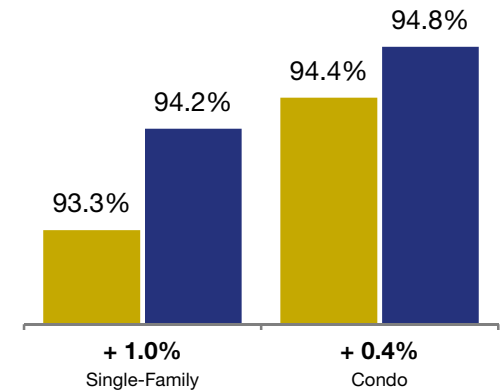
By Construction Type

■ 2-2015 ■ 2-2016



By Property Type

■ 2-2015 ■ 2-2016



All Properties

By Price Range

	2-2015	2-2016	Change
\$75,000 and Below	87.2%	88.2%	+ 1.1%
\$75,001 to \$100,000	94.2%	94.8%	+ 0.6%
\$100,001 to \$125,000	95.5%	96.2%	+ 0.7%
\$125,001 to \$150,000	96.1%	96.8%	+ 0.7%
\$150,001 to \$300,000	96.1%	96.4%	+ 0.3%
\$300,001 and Above	95.3%	95.7%	+ 0.4%
All Price Ranges	93.4%	94.2%	+ 0.9%

Single-Family

	2-2015	2-2016	Change
\$75,000 and Below	87.1%	88.2%	+ 1.3%
\$75,001 to \$100,000	94.2%	94.8%	+ 0.6%
\$100,001 to \$125,000	95.5%	96.3%	+ 0.8%
\$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	95.4%	95.9%	+ 0.5%
All Price Ranges	93.3%	94.2%	+ 1.0%

Condo

	2-2015	2-2016	Change
\$75,000 and Below	89.5%	89.2%	- 0.3%
\$75,001 to \$100,000	94.1%	95.1%	+ 1.1%
\$100,001 to \$125,000	95.2%	95.7%	+ 0.5%
\$125,001 to \$150,000	95.3%	97.1%	+ 1.9%
\$150,001 to \$300,000	96.3%	96.1%	- 0.2%
\$300,001 and Above	94.6%	92.9%	- 1.8%
All Price Ranges	94.4%	94.8%	+ 0.4%

By Construction Type

	2-2015	2-2016	Change
Previously Owned	93.0%	93.9%	+ 1.0%
New Construction	99.5%	99.7%	+ 0.2%
All Construction Types	93.4%	94.2%	+ 0.9%

	2-2015	2-2016	Change
Previously Owned	93.0%	93.9%	+ 1.0%
New Construction	99.5%	99.9%	+ 0.4%
All Construction Types	93.3%	94.2%	+ 1.0%

	2-2015	2-2016	Change
Single-Family	93.4%	94.2%	+ 0.9%
Condo	94.4%	94.8%	+ 0.4%
All Property Types	93.4%	94.2%	+ 0.9%

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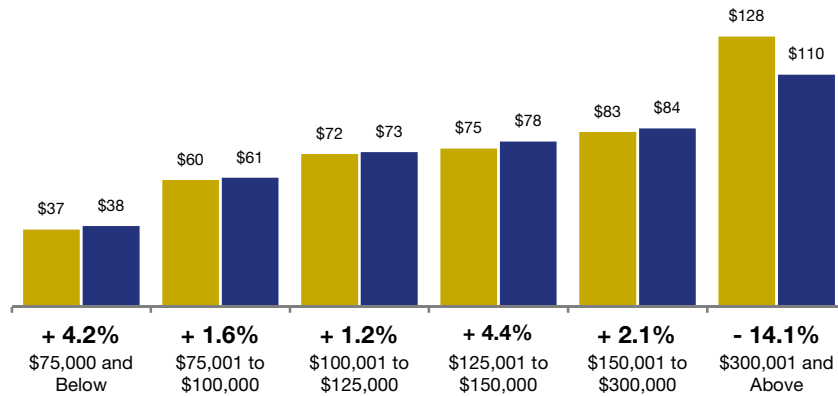
Price Per Square Foot

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



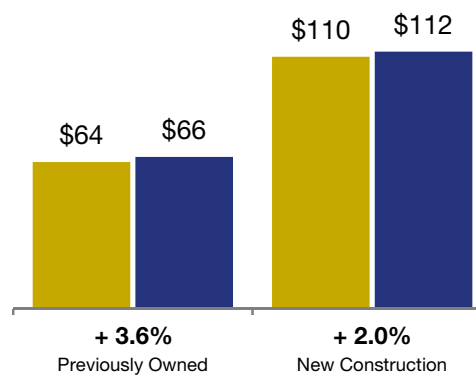
By Price Range

■ 2-2015 ■ 2-2016



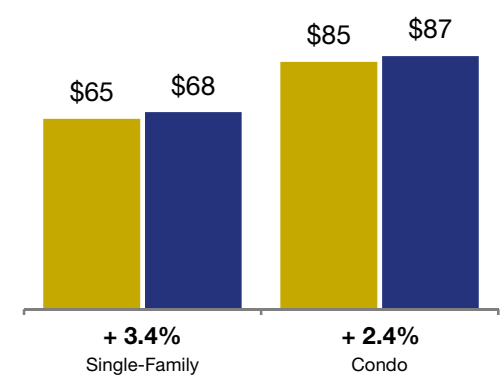
By Construction Type

■ 2-2015 ■ 2-2016



By Property Type

■ 2-2015 ■ 2-2016



All Properties

By Price Range

	2-2015	2-2016	Change
\$75,000 and Below	\$37	\$38	+ 4.2%
\$75,001 to \$100,000	\$60	\$61	+ 1.6%
\$100,001 to \$125,000	\$72	\$73	+ 1.2%
\$125,001 to \$150,000	\$75	\$78	+ 4.4%
\$150,001 to \$300,000	\$83	\$84	+ 2.1%
\$300,001 and Above	\$128	\$110	- 14.1%
All Price Ranges	\$66	\$69	+ 3.4%

Single-Family

	2-2015	2-2016	Change
\$75,000 and Below	\$36	\$38	+ 4.4%
\$75,001 to \$100,000	\$60	\$61	+ 1.8%
\$100,001 to \$125,000	\$72	\$73	+ 1.2%
\$125,001 to \$150,000	\$74	\$77	+ 3.9%
\$150,001 to \$300,000	\$81	\$83	+ 2.5%
\$300,001 and Above	\$129	\$109	- 14.9%
All Price Ranges	\$65	\$68	+ 3.4%

Condo

	2-2015	2-2016	Change
\$75,000 and Below	\$50	\$49	- 1.0%
\$75,001 to \$100,000	\$71	\$71	- 0.0%
\$100,001 to \$125,000	\$82	\$83	+ 1.2%
\$125,001 to \$150,000	\$83	\$89	+ 7.3%
\$150,001 to \$300,000	\$104	\$103	- 1.4%
\$300,001 and Above	\$118	\$116	- 1.5%
All Price Ranges	\$85	\$87	+ 2.4%

By Construction Type

	2-2015	2-2016	Change
Previously Owned	\$64	\$66	+ 3.6%
New Construction	\$110	\$112	+ 2.0%
All Construction Types	\$66	\$69	+ 3.4%

	2-2015	2-2016	Change
Previously Owned	\$63	\$66	+ 3.5%
New Construction	\$108	\$110	+ 2.7%
All Construction Types	\$65	\$68	+ 3.4%

	2-2015	2-2016	Change
Previously Owned	\$77	\$81	+ 4.8%
New Construction	\$122	\$122	- 0.2%
All Construction Types	\$85	\$87	+ 2.4%

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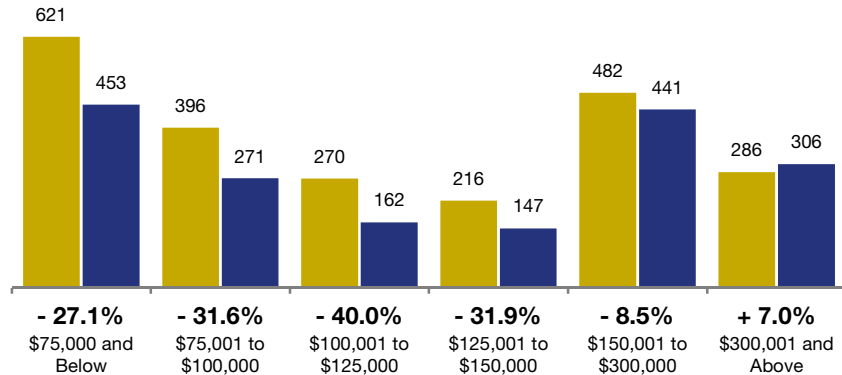
Inventory of Homes for Sale

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



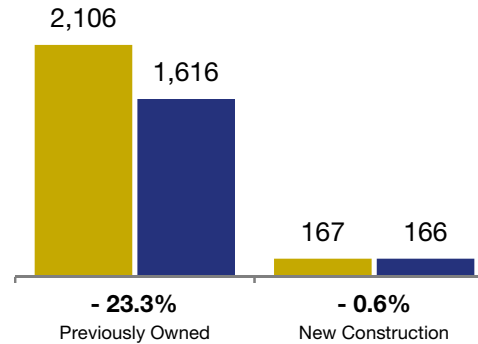
By Price Range

■ 2-2015 ■ 2-2016



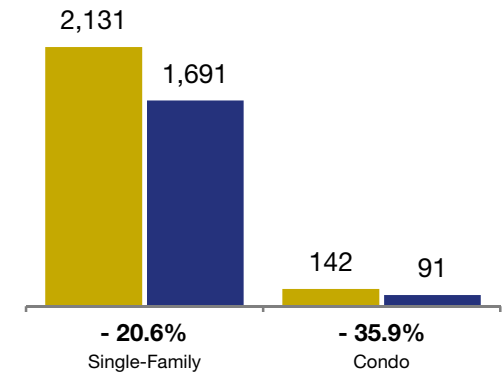
By Construction Type

■ 2-2015 ■ 2-2016



By Property Type

■ 2-2015 ■ 2-2016



All Properties

By Price Range

	2-2015	2-2016	Change
\$75,000 and Below	621	453	- 27.1%
\$75,001 to \$100,000	396	271	- 31.6%
\$100,001 to \$125,000	270	162	- 40.0%
\$125,001 to \$150,000	216	147	- 31.9%
\$150,001 to \$300,000	482	441	- 8.5%
\$300,001 and Above	286	306	+ 7.0%
All Price Ranges	2,273	1,782	- 21.6%

Single-Family

	2-2015	2-2016	Change
\$75,000 and Below	593	443	- 25.3%
\$75,001 to \$100,000	379	262	- 30.9%
\$100,001 to \$125,000	255	157	- 38.4%
\$125,001 to \$150,000	194	132	- 32.0%
\$150,001 to \$300,000	434	404	- 6.9%
\$300,001 and Above	274	291	+ 6.2%
All Price Ranges	2,131	1,691	- 20.6%

Condo

	2-2015	2-2016	Change
\$75,000 and Below	28	10	- 64.3%
\$75,001 to \$100,000	17	9	- 47.1%
\$100,001 to \$125,000	15	5	- 66.7%
\$125,001 to \$150,000	22	15	- 31.8%
\$150,001 to \$300,000	48	37	- 22.9%
\$300,001 and Above	12	15	+ 25.0%
All Price Ranges	142	91	- 35.9%

By Construction Type

	2-2015	2-2016	Change
Previously Owned	2,106	1,616	- 23.3%
New Construction	167	166	- 0.6%
All Construction Types	2,273	1,782	- 21.6%

	2-2015	2-2016	Change
Previously Owned	1,995	1,550	- 22.3%
New Construction	136	141	+ 3.7%
All Construction Types	2,131	1,691	- 20.6%

	2-2015	2-2016	Change
Previously Owned	111	66	- 40.5%
New Construction	31	25	- 19.4%
All Construction Types	142	91	- 35.9%

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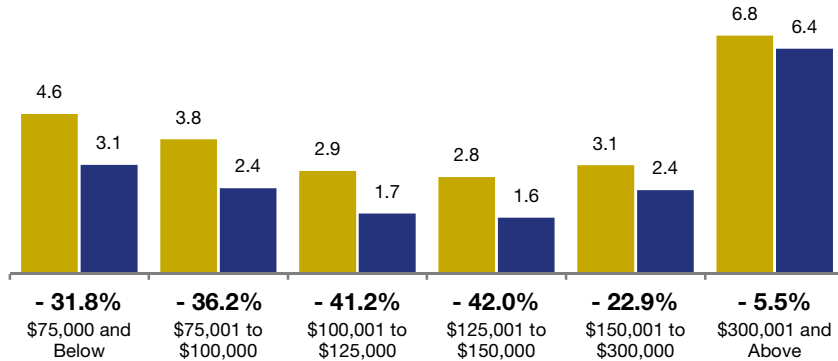
Months Supply of Inventory



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.

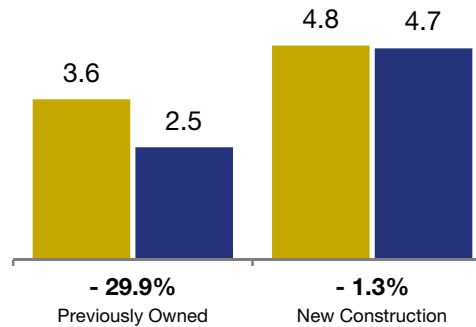
By Price Range

■ 2-2015 ■ 2-2016



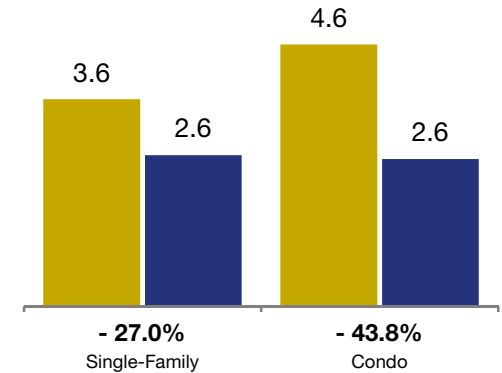
By Construction Type

■ 2-2015 ■ 2-2016



By Property Type

■ 2-2015 ■ 2-2016



All Properties

By Price Range

	2-2015	2-2016	Change
\$75,000 and Below	4.6	3.1	- 31.8%
\$75,001 to \$100,000	3.8	2.4	- 36.2%
\$100,001 to \$125,000	2.9	1.7	- 41.2%
\$125,001 to \$150,000	2.8	1.6	- 42.0%
\$150,001 to \$300,000	3.1	2.4	- 22.9%
\$300,001 and Above	6.8	6.4	- 5.5%
All Price Ranges	3.7	2.6	- 29.7%

Single-Family

	2-2015	2-2016	Change
\$75,000 and Below	4.5	3.1	- 30.1%
\$75,001 to \$100,000	3.8	2.4	- 35.9%
\$100,001 to \$125,000	2.9	1.8	- 39.5%
\$125,001 to \$150,000	2.7	1.5	- 42.0%
\$150,001 to \$300,000	3.0	2.3	- 21.4%
\$300,001 and Above	7.0	6.6	- 5.8%
All Price Ranges	3.6	2.6	- 27.0%

Condo

	2-2015	2-2016	Change
\$75,000 and Below	6.3	2.0	- 68.5%
\$75,001 to \$100,000	4.0	2.5	- 38.3%
\$100,001 to \$125,000	2.9	0.9	- 69.6%
\$125,001 to \$150,000	4.1	2.4	- 40.9%
\$150,001 to \$300,000	4.7	3.0	- 37.3%
\$300,001 and Above	3.8	4.2	+ 12.8%
All Price Ranges	4.6	2.6	- 43.8%

By Construction Type

	2-2015	2-2016	Change
Previously Owned	3.6	2.5	- 29.9%
New Construction	4.8	4.7	- 1.3%
All Construction Types	3.7	2.6	- 29.7%

	2-2015	2-2016	Change
Previously Owned	3.6	2.5	- 28.8%
New Construction	4.6	4.8	+ 5.1%
All Construction Types	3.6	2.6	- 27.0%

	2-2015	2-2016	Change
Previously Owned	4.3	2.2	- 47.9%
New Construction	6.3	4.5	- 29.0%
All Construction Types	4.6	2.6	- 43.8%

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