

Housing Supply Overview

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



November 2016

Mortgage rates finally went up, and there may be more where that came from. Although residential real estate has been preparing for this inevitability for some time, certain price points may become unreachable for some eager buyers if rates continue to rise at a steady clip. For the 12-month period spanning December 2015 through November 2016, Closed Sales in the Fort Wayne region were up 5.0 percent overall. The price range with the largest growth in sales was the \$300,000 and above range, where sales increased 23.6 percent.

The overall Median Sales Price was up 6.8 percent to \$125,000. The property type with the largest price gain was the Single-Family segment, where prices increased 8.3 percent to \$124,500. The overall Percent of Original List Price Received at Sale was up 1.0 percent to 95.0.

Market-wide, inventory levels were down 21.3 percent. The property type that lost the least inventory was the Condo segment, where it decreased 17.4 percent. That amounts to 2.6 months supply for Single-Family homes and 2.8 months supply for Condos.

Quick Facts

+ 23.6%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 11.9%

Construction Status with
Strongest Closed Sales:

New Construction

+ 5.6%

Property Type with
Strongest Closed Sales:

Single-Family

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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.

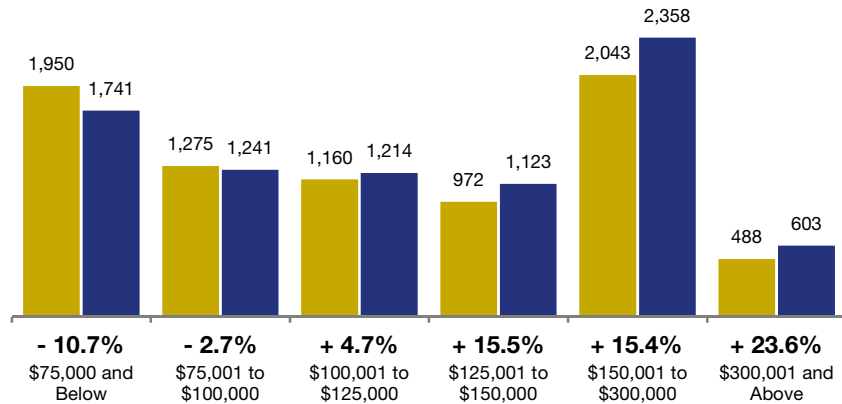
Closed Sales

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



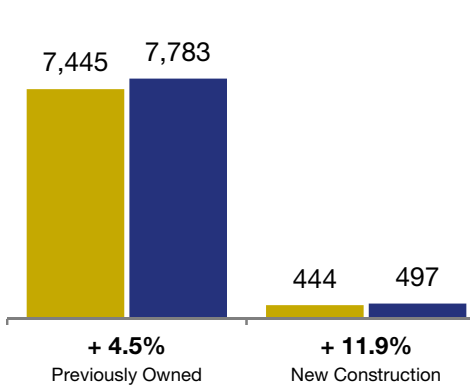
By Price Range

■ 11-2015 ■ 11-2016



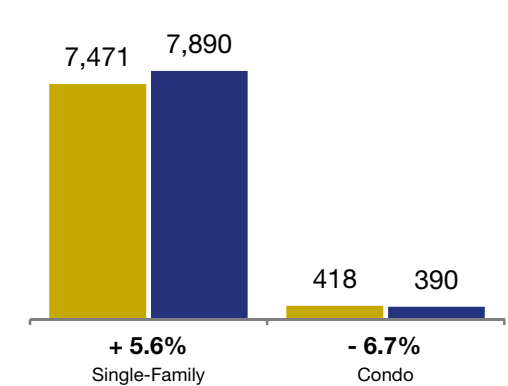
By Construction Type

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$75,000 and Below	1,950	1,741	- 10.7%
\$75,001 to \$100,000	1,275	1,241	- 2.7%
\$100,001 to \$125,000	1,160	1,214	+ 4.7%
\$125,001 to \$150,000	972	1,123	+ 15.5%
\$150,001 to \$300,000	2,043	2,358	+ 15.4%
\$300,001 and Above	488	603	+ 23.6%
All Price Ranges	7,889	8,280	+ 5.0%

Single-Family

	11-2015	11-2016	Change
\$75,000 and Below	1,890	1,693	- 10.4%
\$75,001 to \$100,000	1,229	1,190	- 3.2%
\$100,001 to \$125,000	1,097	1,171	+ 6.7%
\$125,001 to \$150,000	896	1,050	+ 17.2%
\$150,001 to \$300,000	1,904	2,226	+ 16.9%
\$300,001 and Above	455	560	+ 23.1%
All Price Ranges	7,471	7,890	+ 5.6%

Condo

	11-2015	11-2016	Change
\$75,000 and Below	60	48	- 20.0%
\$75,001 to \$100,000	46	51	+ 10.9%
\$100,001 to \$125,000	63	43	- 31.7%
\$125,001 to \$150,000	76	73	- 3.9%
\$150,001 to \$300,000	139	132	- 5.0%
\$300,001 and Above	33	43	+ 30.3%
All Price Ranges	418	390	- 6.7%

By Construction Type

	11-2015	11-2016	Change
Previously Owned	7,445	7,783	+ 4.5%
New Construction	444	497	+ 11.9%
All Construction Types	7,889	8,280	+ 5.0%

	11-2015	11-2016	Change
Previously Owned	7,091	7,449	+ 5.0%
New Construction	380	441	+ 16.1%
All Construction Types	7,471	7,890	+ 5.6%

	11-2015	11-2016	Change
Previously Owned	354	334	- 5.6%
New Construction	64	56	- 12.5%
All Construction Types	418	390	- 6.7%

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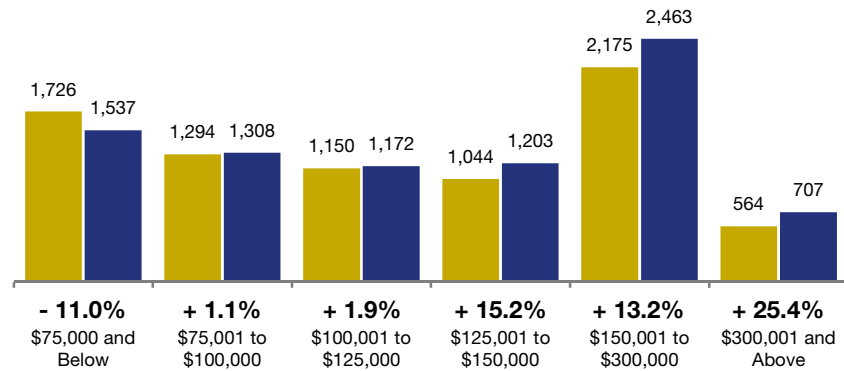
Pending Sales

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



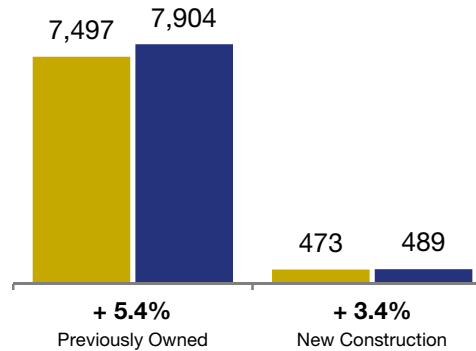
By Price Range

■ 11-2015 ■ 11-2016



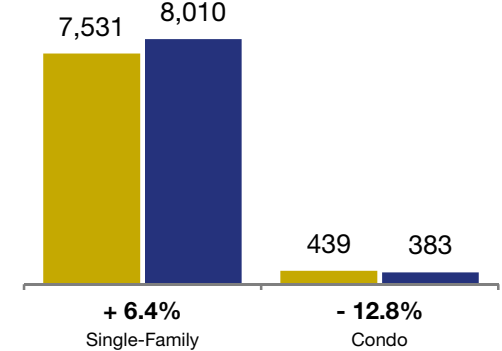
By Construction Type

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$75,000 and Below	1,726	1,537	- 11.0%
\$75,001 to \$100,000	1,294	1,308	+ 1.1%
\$100,001 to \$125,000	1,150	1,172	+ 1.9%
\$125,001 to \$150,000	1,044	1,203	+ 15.2%
\$150,001 to \$300,000	2,175	2,463	+ 13.2%
\$300,001 and Above	564	707	+ 25.4%
All Price Ranges	7,970	8,393	+ 5.3%

Single-Family

	11-2015	11-2016	Change
\$75,000 and Below	1,668	1,503	- 9.9%
\$75,001 to \$100,000	1,256	1,243	- 1.0%
\$100,001 to \$125,000	1,086	1,145	+ 5.4%
\$125,001 to \$150,000	961	1,129	+ 17.5%
\$150,001 to \$300,000	2,019	2,327	+ 15.3%
\$300,001 and Above	524	660	+ 26.0%
All Price Ranges	7,531	8,010	+ 6.4%

Condo

	11-2015	11-2016	Change
\$75,000 and Below	58	34	- 41.4%
\$75,001 to \$100,000	38	65	+ 71.1%
\$100,001 to \$125,000	64	27	- 57.8%
\$125,001 to \$150,000	83	74	- 10.8%
\$150,001 to \$300,000	156	136	- 12.8%
\$300,001 and Above	40	47	+ 17.5%
All Price Ranges	439	383	- 12.8%

By Construction Type

	11-2015	11-2016	Change
Previously Owned	7,497	7,904	+ 5.4%
New Construction	473	489	+ 3.4%
All Construction Types	7,970	8,393	+ 5.3%

	11-2015	11-2016	Change
Previously Owned	7,130	7,574	+ 6.2%
New Construction	401	436	+ 8.7%
All Construction Types	7,531	8,010	+ 6.4%

	11-2015	11-2016	Change
Previously Owned	367	330	- 10.1%
New Construction	72	53	- 26.4%
All Construction Types	439	383	- 12.8%

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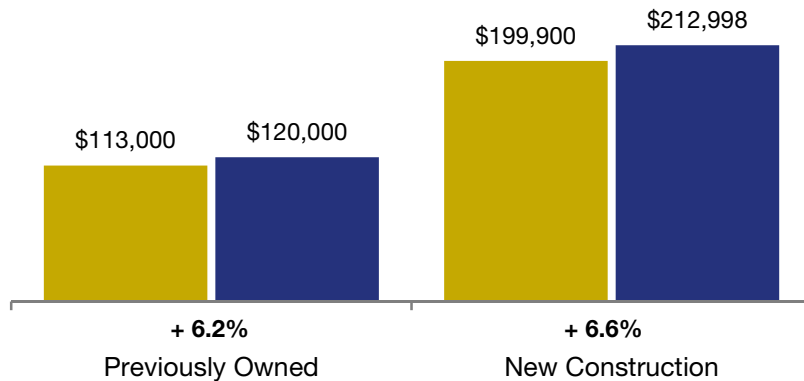
Median Sales Price

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



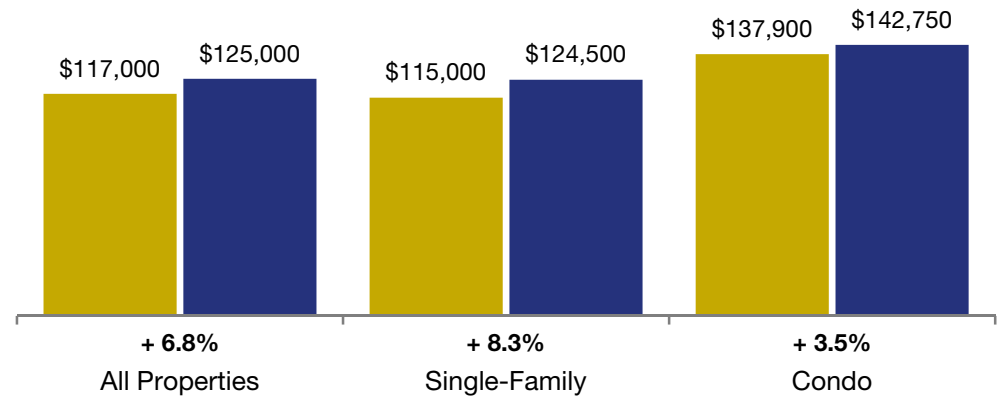
By Construction Type

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Construction Type	11-2015	11-2016	Change
Previously Owned	\$113,000	\$120,000	+ 6.2%
New Construction	\$199,900	\$212,998	+ 6.6%
All Construction Types	\$117,000	\$125,000	+ 6.8%

Single-Family

11-2015	11-2016	Change	11-2015	11-2016	Change
\$112,000	\$119,900	+ 7.1%	\$128,500	\$135,000	+ 5.1%
\$199,949	\$212,900	+ 6.5%	\$197,950	\$214,700	+ 8.5%
\$115,000	\$124,500	+ 8.3%	\$137,900	\$142,750	+ 3.5%

Condo

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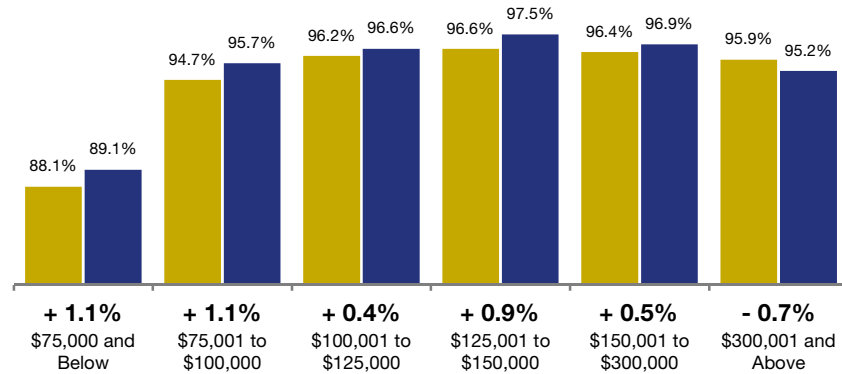
Percent of Original List Price Received



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.**

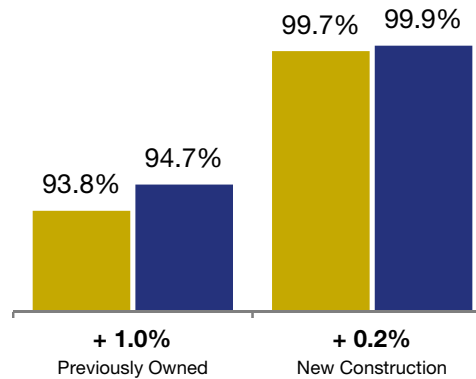
By Price Range

■ 11-2015 ■ 11-2016



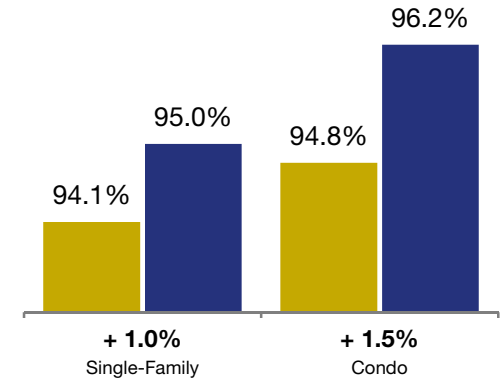
By Construction Type

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$75,000 and Below	88.1%	89.1%	+ 1.1%
\$75,001 to \$100,000	94.7%	95.7%	+ 1.1%
\$100,001 to \$125,000	96.2%	96.6%	+ 0.4%
\$125,001 to \$150,000	96.6%	97.5%	+ 0.9%
\$150,001 to \$300,000	96.4%	96.9%	+ 0.5%
\$300,001 and Above	95.9%	95.2%	- 0.7%
All Price Ranges	94.1%	95.0%	+ 1.0%

Single-Family

	11-2015	11-2016	Change
\$75,000 and Below	88.1%	89.0%	+ 1.0%
\$75,001 to \$100,000	94.7%	95.7%	+ 1.1%
\$100,001 to \$125,000	96.2%	96.6%	+ 0.4%
\$125,001 to \$150,000	96.6%	97.5%	+ 0.9%
\$150,001 to \$300,000	96.4%	96.9%	+ 0.5%
\$300,001 and Above	96.1%	95.2%	- 0.9%
All Price Ranges	94.1%	95.0%	+ 1.0%

Condo

	11-2015	11-2016	Change
\$75,000 and Below	88.3%	93.0%	+ 5.3%
\$75,001 to \$100,000	94.8%	97.0%	+ 2.3%
\$100,001 to \$125,000	95.5%	96.1%	+ 0.6%
\$125,001 to \$150,000	97.0%	97.3%	+ 0.3%
\$150,001 to \$300,000	96.3%	96.4%	+ 0.1%
\$300,001 and Above	93.6%	96.0%	+ 2.6%
All Price Ranges	94.8%	96.2%	+ 1.5%

By Construction Type

	11-2015	11-2016	Change
Previously Owned	93.8%	94.7%	+ 1.0%
New Construction	99.7%	99.9%	+ 0.2%
All Construction Types	94.1%	95.0%	+ 1.0%

	11-2015	11-2016	Change
Previously Owned	93.8%	94.7%	+ 1.0%
New Construction	99.8%	100.0%	+ 0.2%
All Construction Types	94.1%	95.0%	+ 1.0%

	11-2015	11-2016	Change
Single-Family	94.0%	95.6%	+ 1.7%
Condo	99.1%	99.3%	+ 0.2%
All Property Types	94.8%	96.2%	+ 1.5%

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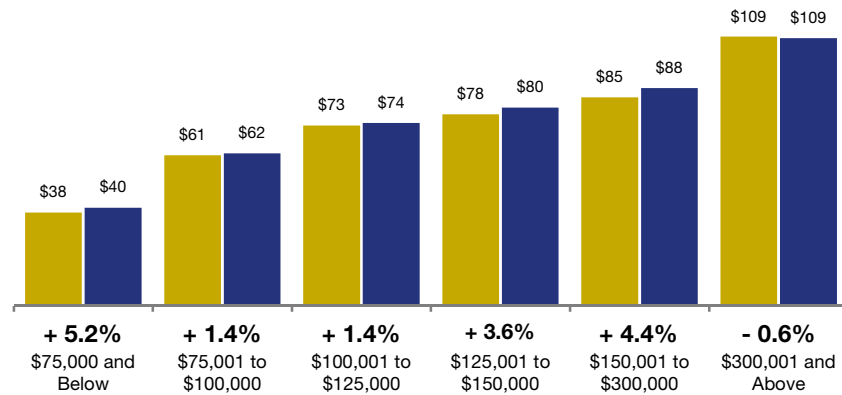
Price Per Square Foot

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



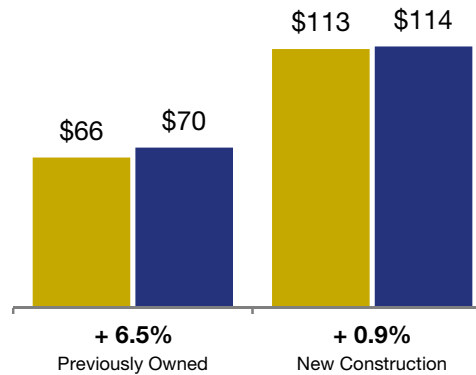
By Price Range

■ 11-2015 ■ 11-2016



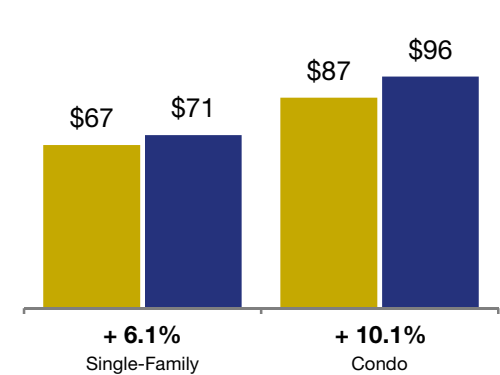
By Construction Type

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$75,000 and Below	\$38	\$40	+ 5.2%
\$75,001 to \$100,000	\$61	\$62	+ 1.4%
\$100,001 to \$125,000	\$73	\$74	+ 1.4%
\$125,001 to \$150,000	\$78	\$80	+ 3.6%
\$150,001 to \$300,000	\$85	\$88	+ 4.4%
\$300,001 and Above	\$109	\$109	- 0.6%
All Price Ranges	\$68	\$72	+ 6.2%

Single-Family

	11-2015	11-2016	Change
\$75,000 and Below	\$37	\$39	+ 5.2%
\$75,001 to \$100,000	\$61	\$61	+ 0.9%
\$100,001 to \$125,000	\$72	\$74	+ 1.5%
\$125,001 to \$150,000	\$77	\$79	+ 3.5%
\$150,001 to \$300,000	\$83	\$87	+ 4.7%
\$300,001 and Above	\$109	\$106	- 2.2%
All Price Ranges	\$67	\$71	+ 6.1%

Condo

	11-2015	11-2016	Change
\$75,000 and Below	\$49	\$53	+ 7.7%
\$75,001 to \$100,000	\$69	\$76	+ 9.8%
\$100,001 to \$125,000	\$83	\$88	+ 6.4%
\$125,001 to \$150,000	\$87	\$93	+ 6.6%
\$150,001 to \$300,000	\$103	\$108	+ 4.7%
\$300,001 and Above	\$116	\$139	+ 19.3%
All Price Ranges	\$87	\$96	+ 10.1%

By Construction Type

	11-2015	11-2016	Change
Previously Owned	\$66	\$70	+ 6.5%
New Construction	\$113	\$114	+ 0.9%
All Construction Types	\$68	\$72	+ 6.2%

	11-2015	11-2016	Change
Previously Owned	\$65	\$69	+ 6.3%
New Construction	\$111	\$112	+ 0.6%
All Construction Types	\$67	\$71	+ 6.1%

	11-2015	11-2016	Change
Previously Owned	\$80	\$90	+ 11.8%
New Construction	\$123	\$131	+ 6.1%
All Construction Types	\$87	\$96	+ 10.1%

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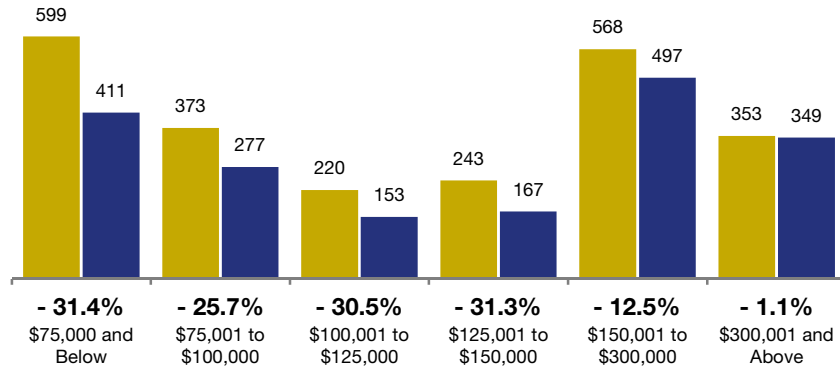
Inventory of Homes for Sale

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



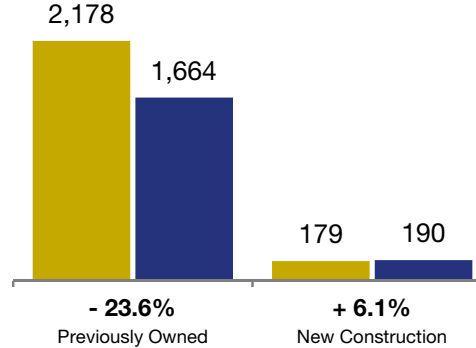
By Price Range

■ 11-2015 ■ 11-2016



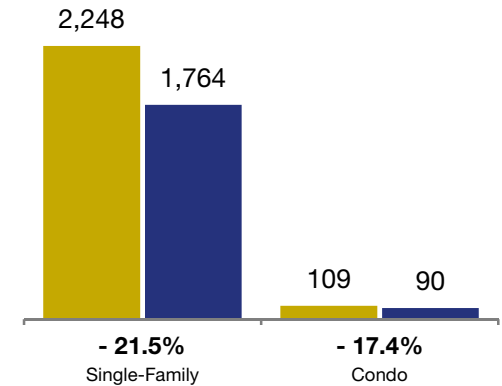
By Construction Type

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$75,000 and Below	599	411	- 31.4%
\$75,001 to \$100,000	373	277	- 25.7%
\$100,001 to \$125,000	220	153	- 30.5%
\$125,001 to \$150,000	243	167	- 31.3%
\$150,001 to \$300,000	568	497	- 12.5%
\$300,001 and Above	353	349	- 1.1%
All Price Ranges	2,357	1,854	- 21.3%

Single-Family

	11-2015	11-2016	Change
\$75,000 and Below	585	405	- 30.8%
\$75,001 to \$100,000	360	265	- 26.4%
\$100,001 to \$125,000	215	151	- 29.8%
\$125,001 to \$150,000	227	158	- 30.4%
\$150,001 to \$300,000	525	452	- 13.9%
\$300,001 and Above	335	333	- 0.6%
All Price Ranges	2,248	1,764	- 21.5%

Condo

	11-2015	11-2016	Change
\$75,000 and Below	14	6	- 57.1%
\$75,001 to \$100,000	13	12	- 7.7%
\$100,001 to \$125,000	5	2	- 60.0%
\$125,001 to \$150,000	16	9	- 43.8%
\$150,001 to \$300,000	43	45	+ 4.7%
\$300,001 and Above	18	16	- 11.1%
All Price Ranges	109	90	- 17.4%

By Construction Type

	11-2015	11-2016	Change
Previously Owned	2,178	1,664	- 23.6%
New Construction	179	190	+ 6.1%
All Construction Types	2,357	1,854	- 21.3%

	11-2015	11-2016	Change
Previously Owned	2,099	1,600	- 23.8%
New Construction	149	164	+ 10.1%
All Construction Types	2,248	1,764	- 21.5%

	11-2015	11-2016	Change
Previously Owned	79	64	- 19.0%
New Construction	30	26	- 13.3%
All Construction Types	109	90	- 17.4%

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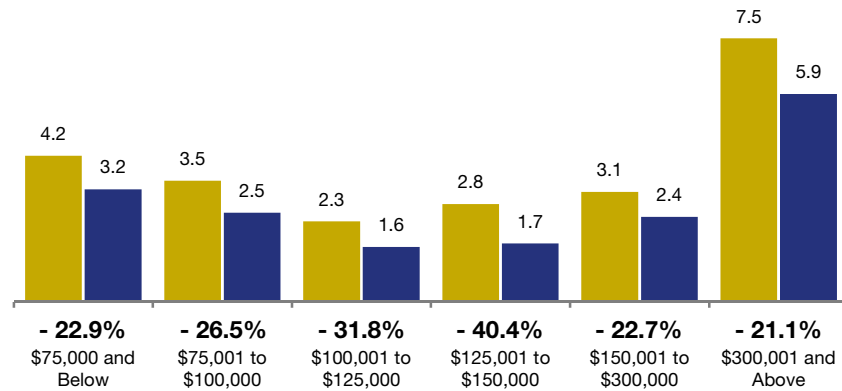
Months Supply of Inventory



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.

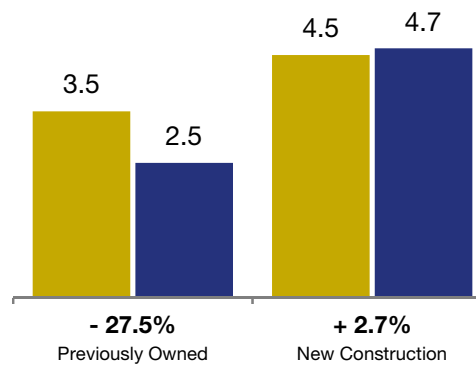
By Price Range

■ 11-2015 ■ 11-2016



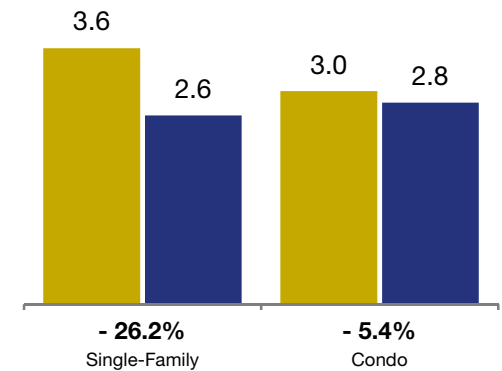
By Construction Type

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$75,000 and Below	4.2	3.2	- 22.9%
\$75,001 to \$100,000	3.5	2.5	- 26.5%
\$100,001 to \$125,000	2.3	1.6	- 31.8%
\$125,001 to \$150,000	2.8	1.7	- 40.4%
\$150,001 to \$300,000	3.1	2.4	- 22.7%
\$300,001 and Above	7.5	5.9	- 21.1%
All Price Ranges	3.5	2.7	- 22.9%

Single-Family

	11-2015	11-2016	Change
\$75,000 and Below	4.2	3.2	- 23.2%
\$75,001 to \$100,000	3.4	2.6	- 25.6%
\$100,001 to \$125,000	2.4	1.6	- 33.4%
\$125,001 to \$150,000	2.8	1.7	- 40.8%
\$150,001 to \$300,000	3.1	2.3	- 25.3%
\$300,001 and Above	7.7	6.1	- 21.1%
All Price Ranges	3.6	2.6	- 26.2%

Condo

	11-2015	11-2016	Change
\$75,000 and Below	2.9	1.8	- 39.1%
\$75,001 to \$100,000	3.8	2.2	- 41.1%
\$100,001 to \$125,000	0.8	0.7	- 5.2%
\$125,001 to \$150,000	2.3	1.5	- 36.9%
\$150,001 to \$300,000	3.3	4.0	+ 20.0%
\$300,001 and Above	4.5	4.1	- 9.2%
All Price Ranges	3.0	2.8	- 5.4%

By Construction Type

	11-2015	11-2016	Change
Previously Owned	3.5	2.5	- 27.5%
New Construction	4.5	4.7	+ 2.7%
All Construction Types	3.5	2.7	- 22.9%

	11-2015	11-2016	Change
Previously Owned	3.5	2.5	- 28.2%
New Construction	4.5	4.5	+ 1.2%
All Construction Types	3.6	2.6	- 26.2%

	11-2015	11-2016	Change
Previously Owned	2.6	2.3	- 9.9%
New Construction	5.0	5.9	+ 17.7%
All Construction Types	3.0	2.8	- 5.4%

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.