

Housing Supply Overview

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



January 2017

One of the new U.S. presidential administration's first moves was to remove a rate cut for loans backed by the Federal Housing Administration. This could have a negative impact on the sale of homes on the lower end of the price spectrum. For the 12-month period spanning February 2016 through January 2017, Closed Sales in the Fort Wayne region were up 6.2 percent overall. The price range with the largest increase in sales was the \$300,001 and Above range, where it increased 25.1 percent.

The overall Median Sales Price was up 6.9 percent to \$125,900. The property type with the largest price gain was the Single-Family segment, where prices increased 8.0 percent to \$125,000. The overall Percent of Original List Price Received at Sale was up 1.2 percent to 95.2 percent.

Market-wide, inventory levels were down 23.5 percent. The property type that lost the least inventory was the Condo segment, where it decreased 16.3 percent. That amounts to 2.1 months supply for Single-Family homes and 2.6 months supply for Condos.

Quick Facts

+ 25.1%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 19.5%

Construction Status with
Strongest Closed Sales:

New Construction

+ 6.9%

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.

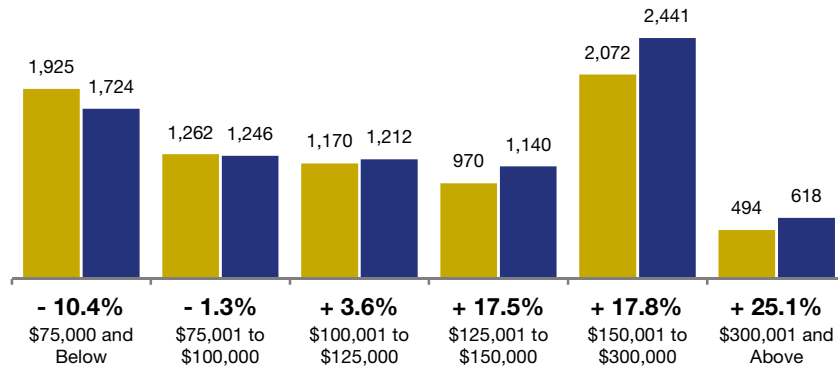
Closed Sales

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



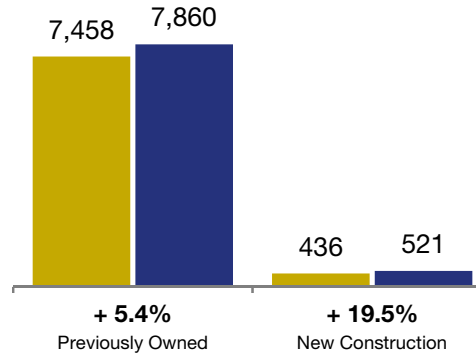
By Price Range

■ 1-2016 ■ 1-2017



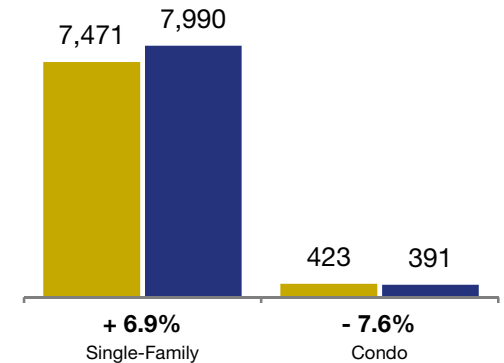
By Construction Type

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range

	1-2016	1-2017	Change
\$75,000 and Below	1,925	1,724	- 10.4%
\$75,001 to \$100,000	1,262	1,246	- 1.3%
\$100,001 to \$125,000	1,170	1,212	+ 3.6%
\$125,001 to \$150,000	970	1,140	+ 17.5%
\$150,001 to \$300,000	2,072	2,441	+ 17.8%
\$300,001 and Above	494	618	+ 25.1%
All Price Ranges	7,894	8,381	+ 6.2%

Single-Family

1-2016	1-2017	Change	1-2016	1-2017	Change
1,869	1,675	- 10.4%	56	49	- 12.5%
1,216	1,194	- 1.8%	46	52	+ 13.0%
1,104	1,172	+ 6.2%	66	40	- 39.4%
890	1,064	+ 19.6%	80	76	- 5.0%
1,934	2,311	+ 19.5%	138	130	- 5.8%
458	574	+ 25.3%	36	44	+ 22.2%
7,471	7,990	+ 6.9%	423	391	- 7.6%

Condo

	1-2016	1-2017	Change
	56	49	- 12.5%
	46	52	+ 13.0%
	66	40	- 39.4%
	80	76	- 5.0%
	138	130	- 5.8%
	36	44	+ 22.2%
	423	391	- 7.6%

By Construction Type

	1-2016	1-2017	Change
Previously Owned	7,458	7,860	+ 5.4%
New Construction	436	521	+ 19.5%
All Construction Types	7,894	8,381	+ 6.2%

1-2016	1-2017	Change	1-2016	1-2017	Change
7,097	7,525	+ 6.0%	361	335	- 7.2%
374	465	+ 24.3%	62	56	- 9.7%
7,471	7,990	+ 6.9%	423	391	- 7.6%

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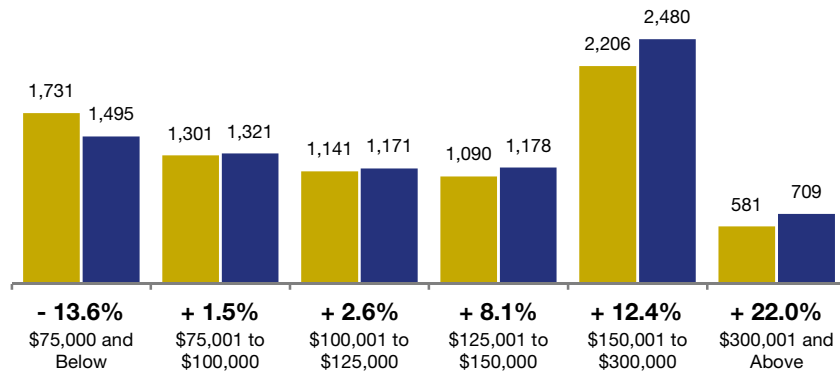
Pending Sales

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



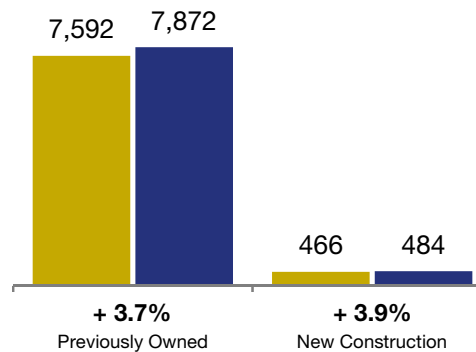
By Price Range

■ 1-2016 ■ 1-2017



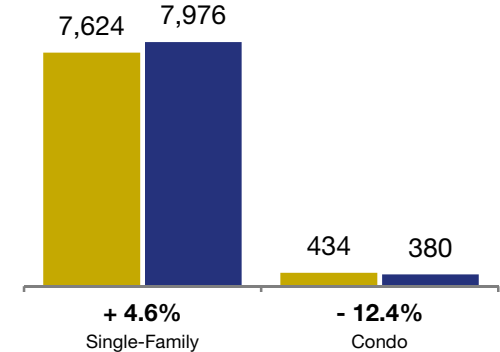
By Construction Type

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range

	1-2016	1-2017	Change
\$75,000 and Below	1,731	1,495	- 13.6%
\$75,001 to \$100,000	1,301	1,321	+ 1.5%
\$100,001 to \$125,000	1,141	1,171	+ 2.6%
\$125,001 to \$150,000	1,090	1,178	+ 8.1%
\$150,001 to \$300,000	2,206	2,480	+ 12.4%
\$300,001 and Above	581	709	+ 22.0%
All Price Ranges	8,058	8,356	+ 3.7%

Single-Family

1-2016	1-2017	Change
1,673	1,463	- 12.6%
1,256	1,257	+ 0.1%
1,081	1,142	+ 5.6%
1,014	1,097	+ 8.2%
2,058	2,344	+ 13.9%
534	671	+ 25.7%
7,624	7,976	+ 4.6%

Condo

	1-2016	1-2017	Change
	58	32	- 44.8%
	45	64	+ 42.2%
	60	29	- 51.7%
	76	81	+ 6.6%
	148	136	- 8.1%
	47	38	- 19.1%
	434	380	- 12.4%

By Construction Type

	1-2016	1-2017	Change
Previously Owned	7,592	7,872	+ 3.7%
New Construction	466	484	+ 3.9%
All Construction Types	8,058	8,356	+ 3.7%

1-2016	1-2017	Change
7,230	7,540	+ 4.3%
394	436	+ 10.7%
7,624	7,976	+ 4.6%

	1-2016	1-2017	Change
	362	332	- 8.3%
	72	48	- 33.3%
	434	380	- 12.4%

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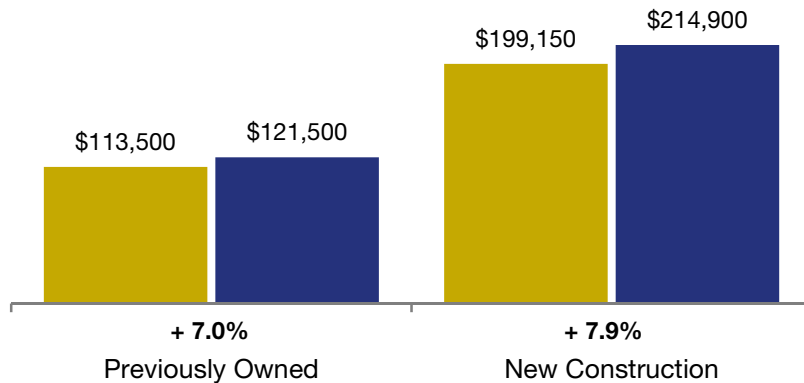
Median Sales Price

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



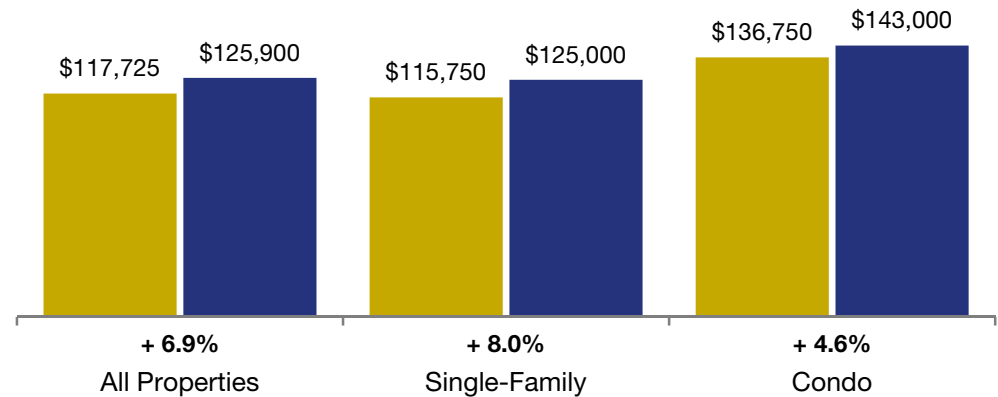
By Construction Type

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Construction Type	1-2016	1-2017	Change
Previously Owned	\$113,500	\$121,500	+ 7.0%
New Construction	\$199,150	\$214,900	+ 7.9%
All Construction Types	\$117,725	\$125,900	+ 6.9%

Single-Family

1-2016	1-2017	Change
\$112,500	\$120,000	+ 6.7%
\$199,900	\$214,900	+ 7.5%
\$115,750	\$125,000	+ 8.0%

Condo

1-2016	1-2017	Change
\$130,000	\$137,900	+ 6.1%
\$196,200	\$234,543	+ 19.5%
\$136,750	\$143,000	+ 4.6%

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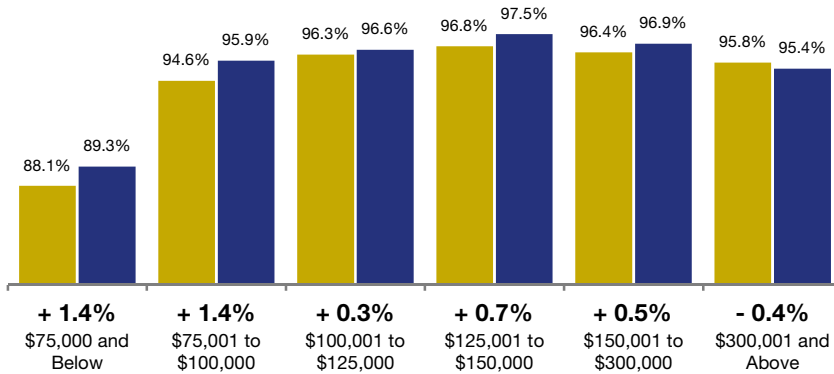
Percent of Original List Price Received

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.**



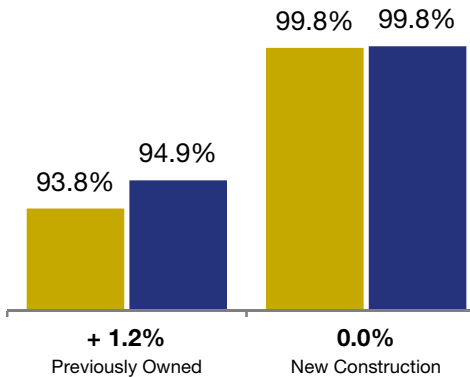
By Price Range

■ 1-2016 ■ 1-2017



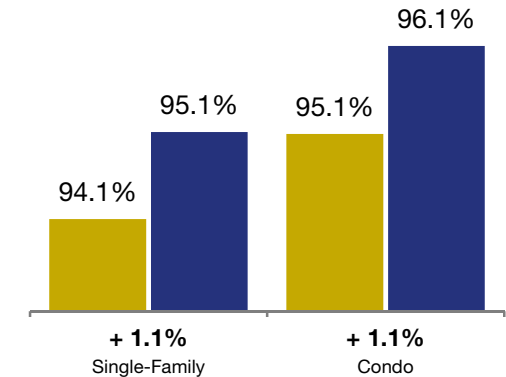
By Construction Type

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range

	1-2016	1-2017	Change
\$75,000 and Below	88.1%	89.3%	+ 1.4%
\$75,001 to \$100,000	94.6%	95.9%	+ 1.4%
\$100,001 to \$125,000	96.3%	96.6%	+ 0.3%
\$125,001 to \$150,000	96.8%	97.5%	+ 0.7%
\$150,001 to \$300,000	96.4%	96.9%	+ 0.5%
\$300,001 and Above	95.8%	95.4%	- 0.4%
All Price Ranges	94.1%	95.2%	+ 1.2%

Single-Family

	1-2016	1-2017	Change
\$75,000 and Below	88.1%	89.2%	+ 1.2%
\$75,001 to \$100,000	94.6%	95.8%	+ 1.3%
\$100,001 to \$125,000	96.3%	96.6%	+ 0.3%
\$125,001 to \$150,000	96.7%	97.5%	+ 0.8%
\$150,001 to \$300,000	96.4%	97.0%	+ 0.6%
\$300,001 and Above	95.9%	95.3%	- 0.6%
All Price Ranges	94.1%	95.1%	+ 1.1%

Condo

	1-2016	1-2017	Change
\$75,000 and Below	88.9%	92.6%	+ 4.2%
\$75,001 to \$100,000	95.2%	97.4%	+ 2.3%
\$100,001 to \$125,000	95.7%	96.0%	+ 0.3%
\$125,001 to \$150,000	97.1%	97.2%	+ 0.1%
\$150,001 to \$300,000	96.3%	96.4%	+ 0.1%
\$300,001 and Above	94.1%	96.0%	+ 2.0%
All Price Ranges	95.1%	96.1%	+ 1.1%

By Construction Type

	1-2016	1-2017	Change
Previously Owned	93.8%	94.9%	+ 1.2%
New Construction	99.8%	99.8%	0.0%
All Construction Types	94.1%	95.2%	+ 1.2%

	1-2016	1-2017	Change
Previously Owned	93.8%	94.8%	+ 1.1%
New Construction	99.9%	99.9%	0.0%
All Construction Types	94.1%	95.1%	+ 1.1%

	1-2016	1-2017	Change
Previously Owned	94.4%	95.7%	+ 1.4%
New Construction	99.2%	99.0%	- 0.2%
All Construction Types	95.1%	96.1%	+ 1.1%

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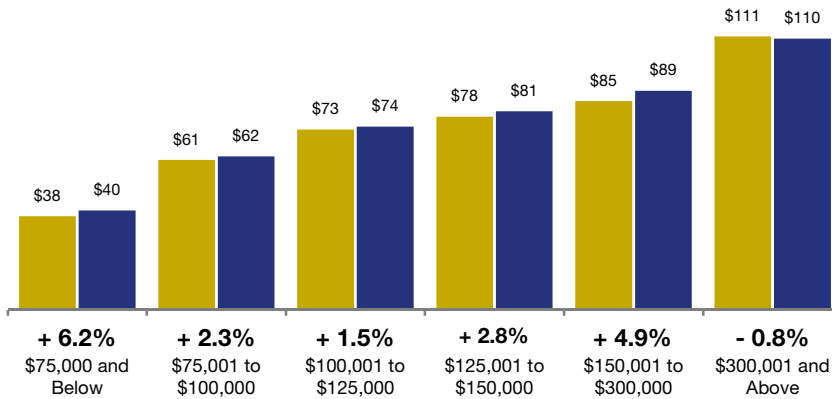
Price Per Square Foot

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



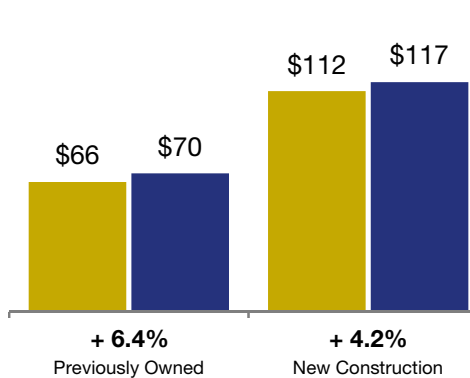
By Price Range

■ 1-2016 ■ 1-2017



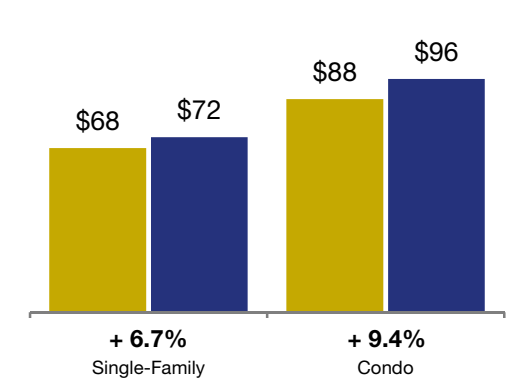
By Construction Type

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range

	1-2016	1-2017	Change
\$75,000 and Below	\$38	\$40	+ 6.2%
\$75,001 to \$100,000	\$61	\$62	+ 2.3%
\$100,001 to \$125,000	\$73	\$74	+ 1.5%
\$125,001 to \$150,000	\$78	\$81	+ 2.8%
\$150,001 to \$300,000	\$85	\$89	+ 4.9%
\$300,001 and Above	\$111	\$110	- 0.8%
All Price Ranges	\$69	\$73	+ 6.7%

Single-Family

1-2016	1-2017	Change
\$38	\$40	+ 6.3%
\$60	\$62	+ 2.0%
\$73	\$74	+ 1.6%
\$77	\$80	+ 2.9%
\$83	\$88	+ 5.2%
\$110	\$107	- 2.5%
\$68	\$72	+ 6.7%

Condo

	1-2016	1-2017	Change
	\$49	\$52	+ 5.5%
	\$70	\$75	+ 7.7%
	\$83	\$89	+ 7.4%
	\$89	\$94	+ 5.3%
	\$104	\$109	+ 5.3%
	\$119	\$144	+ 20.5%
	\$88	\$96	+ 9.4%

By Construction Type

	1-2016	1-2017	Change
Previously Owned	\$66	\$70	+ 6.4%
New Construction	\$112	\$117	+ 4.2%
All Construction Types	\$69	\$73	+ 6.7%

1-2016	1-2017	Change
\$65	\$70	+ 6.4%
\$110	\$115	+ 4.1%
\$68	\$72	+ 6.7%

	1-2016	1-2017	Change
	\$82	\$90	+ 9.9%
	\$123	\$134	+ 8.5%
	\$88	\$96	+ 9.4%

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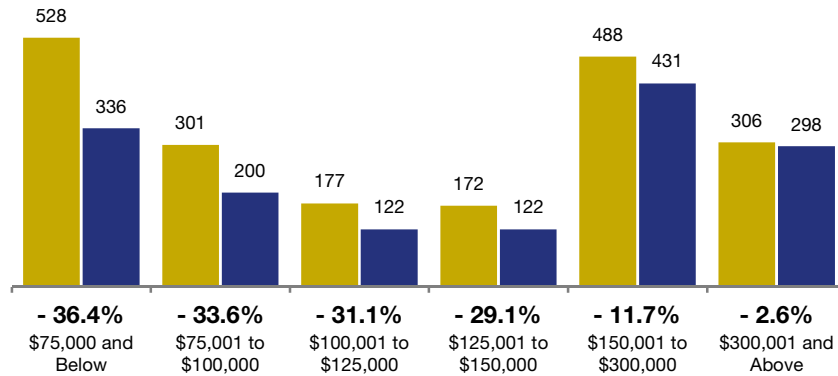
Inventory of Homes for Sale

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



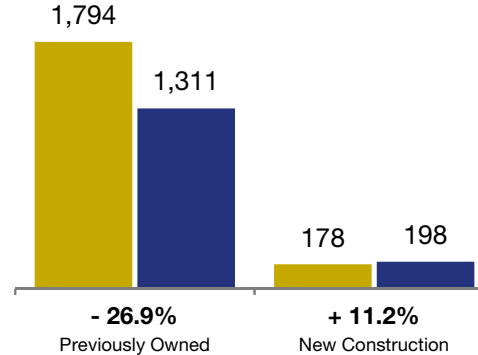
By Price Range

■ 1-2016 ■ 1-2017



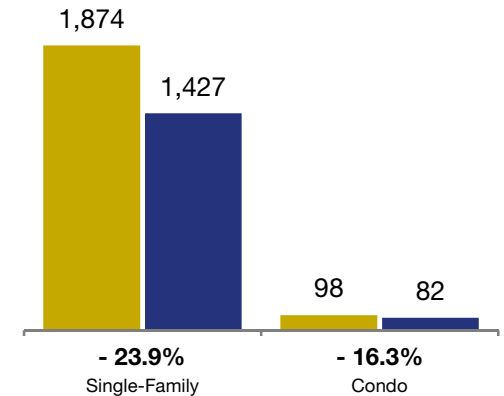
By Construction Type

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range

	1-2016	1-2017	Change
\$75,000 and Below	528	336	- 36.4%
\$75,001 to \$100,000	301	200	- 33.6%
\$100,001 to \$125,000	177	122	- 31.1%
\$125,001 to \$150,000	172	122	- 29.1%
\$150,001 to \$300,000	488	431	- 11.7%
\$300,001 and Above	306	298	- 2.6%
All Price Ranges	1,972	1,509	- 23.5%

Single-Family

1-2016	1-2017	Change
515	333	- 35.3%
293	193	- 34.1%
172	120	- 30.2%
156	113	- 27.6%
448	388	- 13.4%
290	280	- 3.4%
1,874	1,427	- 23.9%

Condo

	1-2016	1-2017	Change
	13	3	- 76.9%
	8	7	- 12.5%
	5	2	- 60.0%
	16	9	- 43.8%
	40	43	+ 7.5%
	16	18	+ 12.5%
	98	82	- 16.3%

By Construction Type

	1-2016	1-2017	Change
Previously Owned	1,794	1,311	- 26.9%
New Construction	178	198	+ 11.2%
All Construction Types	1,972	1,509	- 23.5%

1-2016	1-2017	Change
1,725	1,256	- 27.2%
149	171	+ 14.8%
1,874	1,427	- 23.9%

	1-2016	1-2017	Change
	69	55	- 20.3%
	29	27	- 6.9%
	98	82	- 16.3%

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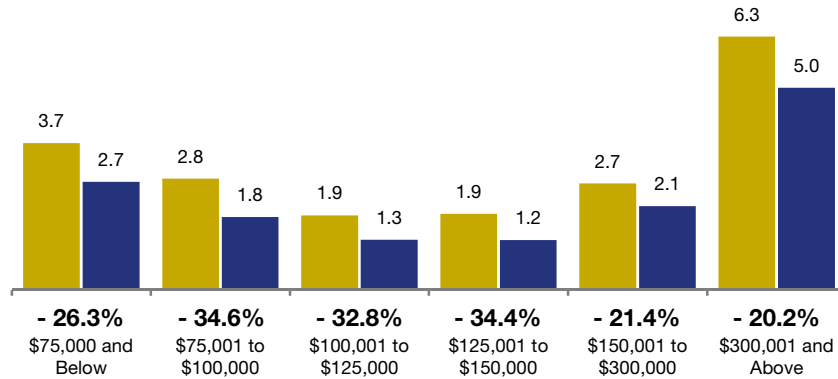
Months Supply of Inventory

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.



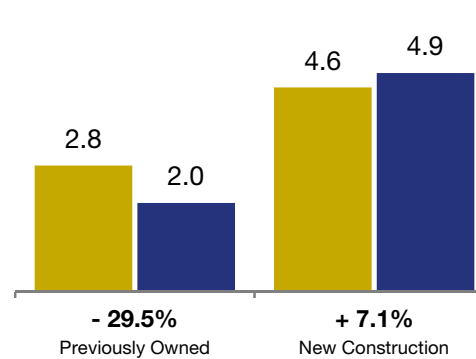
By Price Range

■ 1-2016 ■ 1-2017



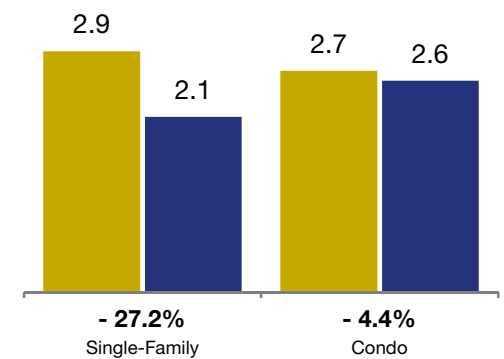
By Construction Type

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range

	1-2016	1-2017	Change
\$75,000 and Below	3.7	2.7	- 26.3%
\$75,001 to \$100,000	2.8	1.8	- 34.6%
\$100,001 to \$125,000	1.9	1.3	- 32.8%
\$125,001 to \$150,000	1.9	1.2	- 34.4%
\$150,001 to \$300,000	2.7	2.1	- 21.4%
\$300,001 and Above	6.3	5.0	- 20.2%
All Price Ranges	2.9	2.2	- 24.1%

Single-Family

	1-2016	1-2017	Change
\$75,000 and Below	3.7	2.7	- 26.1%
\$75,001 to \$100,000	2.8	1.8	- 34.2%
\$100,001 to \$125,000	1.9	1.3	- 34.0%
\$125,001 to \$150,000	1.8	1.2	- 33.0%
\$150,001 to \$300,000	2.6	2.0	- 24.0%
\$300,001 and Above	6.5	5.0	- 23.2%
All Price Ranges	2.9	2.1	- 27.2%

Condo

	1-2016	1-2017	Change
\$75,000 and Below	2.7	0.9	- 65.1%
\$75,001 to \$100,000	2.1	1.3	- 38.5%
\$100,001 to \$125,000	0.9	0.7	- 24.8%
\$125,001 to \$150,000	2.5	1.3	- 47.2%
\$150,001 to \$300,000	3.2	3.8	+ 17.0%
\$300,001 and Above	3.7	5.2	+ 39.1%
All Price Ranges	2.7	2.6	- 4.4%

By Construction Type

	1-2016	1-2017	Change
Previously Owned	2.8	2.0	- 29.5%
New Construction	4.6	4.9	+ 7.1%
All Construction Types	2.9	2.2	- 24.1%

	1-2016	1-2017	Change
Previously Owned	2.9	2.0	- 30.2%
New Construction	4.5	4.7	+ 3.7%
All Construction Types	2.9	2.1	- 27.2%

	1-2016	1-2017	Change
Previously Owned	2.3	2.0	- 13.1%
New Construction	4.8	6.8	+ 39.7%
All Construction Types	2.7	2.6	- 4.4%

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