

# Housing Supply Overview

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



## February 2017

Anecdotal evidence indicates that it's becoming tougher to buy a home. Never mind the usual, though apt, concerns about lower affordability amidst rising prices. With the huge amount of demand for a limited set of properties, competition is becoming the biggest obstacle. For the 12-month period spanning March 2016 through February 2017, Closed Sales in the Fort Wayne region was up 5.0 percent overall. The price range with the largest growth in sales was the \$300,001 and Above range, where they increased 24.7 percent.

The overall Median Sales Price was up 6.8 percent to \$126,000. The property type with the largest price gain was the Single-Family segment, where prices increased 7.1 percent to \$125,000. The overall Percent of Original List Price Received at Sale was up 1.1 percent to 95.2 percent.

Market-wide, inventory levels were down 25.9 percent. The property type that lost the least inventory was the Condo segment, where it decreased 13.8 percent. That amounts to 2.0 months supply for Single-Family homes and 2.5 months supply for Condos.

## Quick Facts

**+ 24.7%**

Price Range with  
Strongest Closed Sales:

**\$300,001 and Above**

**+ 21.6%**

Construction Status with  
Strongest Closed Sales:

**New Construction**

**+ 5.7%**

Property Type with  
Strongest Closed Sales:

**Single-Family**

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>

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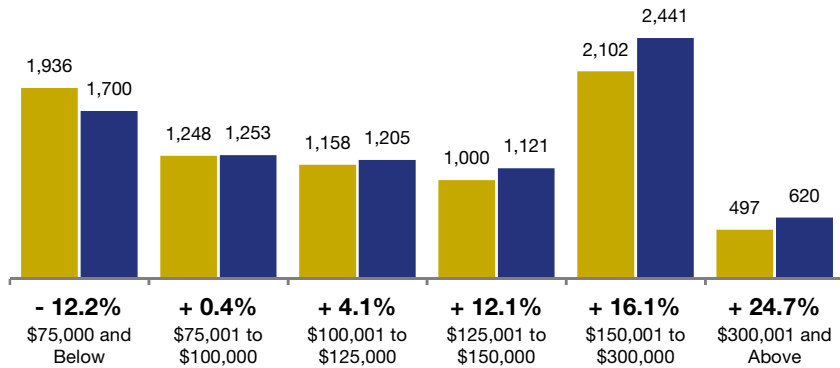
# Closed Sales

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



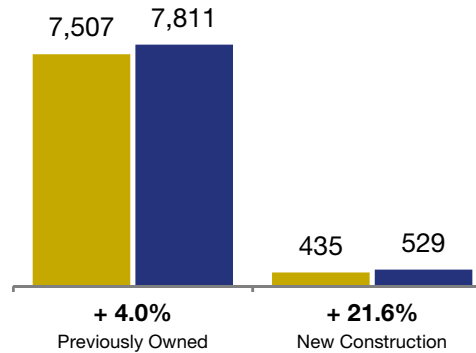
## By Price Range

■ 2-2016 ■ 2-2017



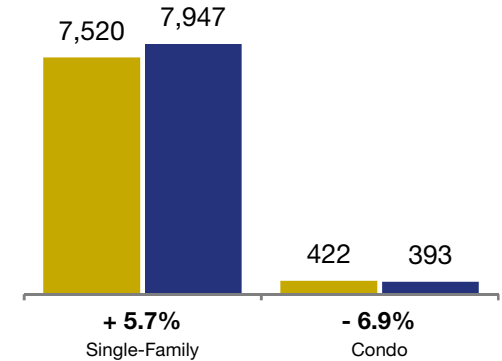
## By Construction Type

■ 2-2016 ■ 2-2017



## By Property Type

■ 2-2016 ■ 2-2017



### All Properties

#### By Price Range

	2-2016	2-2017	Change
\$75,000 and Below	1,936	1,700	- 12.2%
\$75,001 to \$100,000	1,248	1,253	+ 0.4%
\$100,001 to \$125,000	1,158	1,205	+ 4.1%
\$125,001 to \$150,000	1,000	1,121	+ 12.1%
\$150,001 to \$300,000	2,102	2,441	+ 16.1%
\$300,001 and Above	497	620	+ 24.7%
<b>All Price Ranges</b>	<b>7,942</b>	<b>8,340</b>	<b>+ 5.0%</b>

### Single-Family

	2-2016	2-2017	Change
\$75,000 and Below	1,871	1,658	- 11.4%
\$75,001 to \$100,000	1,204	1,197	- 0.6%
\$100,001 to \$125,000	1,094	1,167	+ 6.7%
\$125,001 to \$150,000	924	1,041	+ 12.7%
\$150,001 to \$300,000	1,962	2,308	+ 17.6%
\$300,001 and Above	465	576	+ 23.9%
<b>All Price Ranges</b>	<b>7,520</b>	<b>7,947</b>	<b>+ 5.7%</b>

### Condo

	2-2016	2-2017	Change
\$75,000 and Below	65	42	- 35.4%
\$75,001 to \$100,000	44	56	+ 27.3%
\$100,001 to \$125,000	64	38	- 40.6%
\$125,001 to \$150,000	76	80	+ 5.3%
\$150,001 to \$300,000	140	133	- 5.0%
\$300,001 and Above	32	44	+ 37.5%
<b>All Price Ranges</b>	<b>422</b>	<b>393</b>	<b>- 6.9%</b>

#### By Construction Type

	2-2016	2-2017	Change
Previously Owned	7,507	7,811	+ 4.0%
New Construction	435	529	+ 21.6%
<b>All Construction Types</b>	<b>7,942</b>	<b>8,340</b>	<b>+ 5.0%</b>

	2-2016	2-2017	Change
Previously Owned	7,145	7,478	+ 4.7%
New Construction	375	469	+ 25.1%
<b>All Price Ranges</b>	<b>7,520</b>	<b>7,947</b>	<b>+ 5.7%</b>

	2-2016	2-2017	Change
Previously Owned	362	333	- 8.0%
New Construction	60	60	0.0%
<b>All Price Ranges</b>	<b>422</b>	<b>393</b>	<b>- 6.9%</b>

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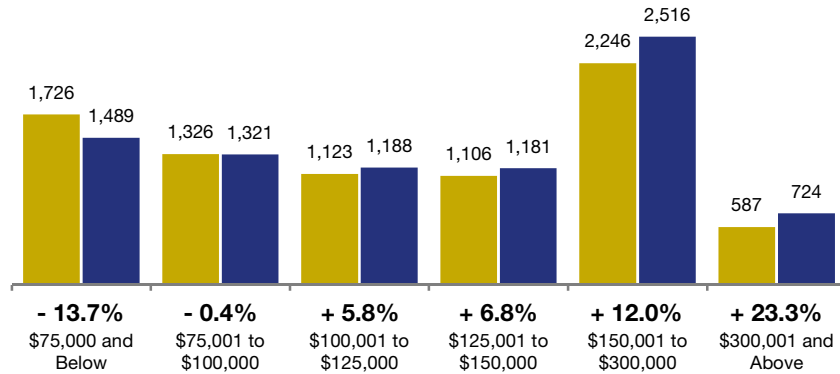
# Pending Sales

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



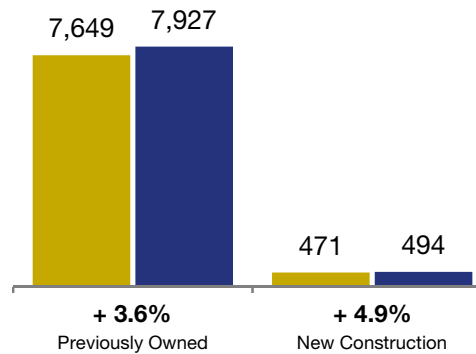
## By Price Range

■ 2-2016 ■ 2-2017



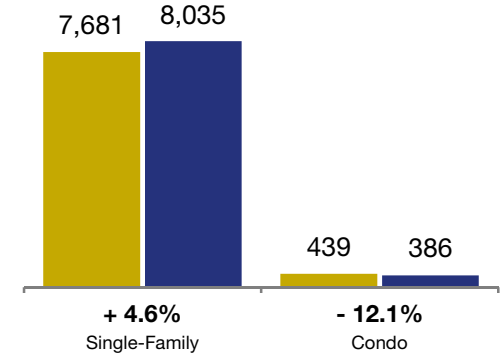
## By Construction Type

■ 2-2016 ■ 2-2017



## By Property Type

■ 2-2016 ■ 2-2017



### All Properties

#### By Price Range

	2-2016	2-2017	Change
\$75,000 and Below	1,726	1,489	- 13.7%
\$75,001 to \$100,000	1,326	1,321	- 0.4%
\$100,001 to \$125,000	1,123	1,188	+ 5.8%
\$125,001 to \$150,000	1,106	1,181	+ 6.8%
\$150,001 to \$300,000	2,246	2,516	+ 12.0%
\$300,001 and Above	587	724	+ 23.3%
<b>All Price Ranges</b>	<b>8,120</b>	<b>8,421</b>	<b>+ 3.7%</b>

### Single-Family

	2-2016	2-2017	Change
\$75,000 and Below	1,666	1,460	- 12.4%
\$75,001 to \$100,000	1,280	1,260	- 1.6%
\$100,001 to \$125,000	1,066	1,154	+ 8.3%
\$125,001 to \$150,000	1,031	1,097	+ 6.4%
\$150,001 to \$300,000	2,092	2,376	+ 13.6%
\$300,001 and Above	540	686	+ 27.0%
<b>All Single-Family</b>	<b>7,681</b>	<b>8,035</b>	<b>+ 4.6%</b>

### Condo

	2-2016	2-2017	Change
\$75,000 and Below	60	29	- 51.7%
\$75,001 to \$100,000	46	61	+ 32.6%
\$100,001 to \$125,000	57	34	- 40.4%
\$125,001 to \$150,000	75	84	+ 12.0%
\$150,001 to \$300,000	154	140	- 9.1%
\$300,001 and Above	47	38	- 19.1%
<b>All Condo</b>	<b>439</b>	<b>386</b>	<b>- 12.1%</b>

#### By Construction Type

	2-2016	2-2017	Change
Previously Owned	7,649	7,927	+ 3.6%
New Construction	471	494	+ 4.9%
<b>All Construction Types</b>	<b>8,120</b>	<b>8,421</b>	<b>+ 3.7%</b>

	2-2016	2-2017	Change
Previously Owned	7,287	7,589	+ 4.1%
New Construction	394	446	+ 13.2%
<b>All Single-Family</b>	<b>7,681</b>	<b>8,035</b>	<b>+ 4.6%</b>

	2-2016	2-2017	Change
Previously Owned	362	338	- 6.6%
New Construction	77	48	- 37.7%
<b>All Condo</b>	<b>439</b>	<b>386</b>	<b>- 12.1%</b>

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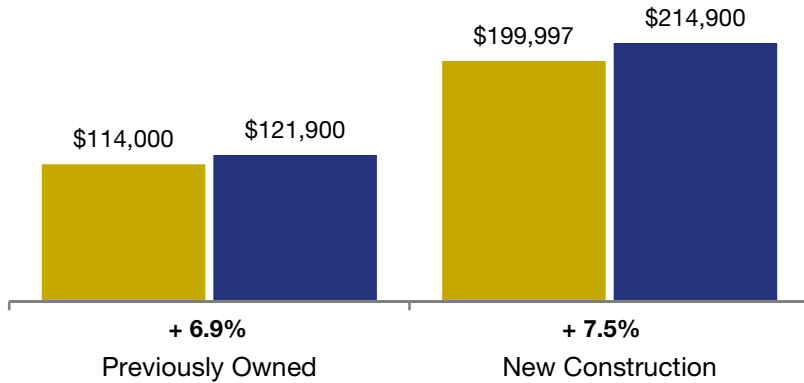
# Median Sales Price

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



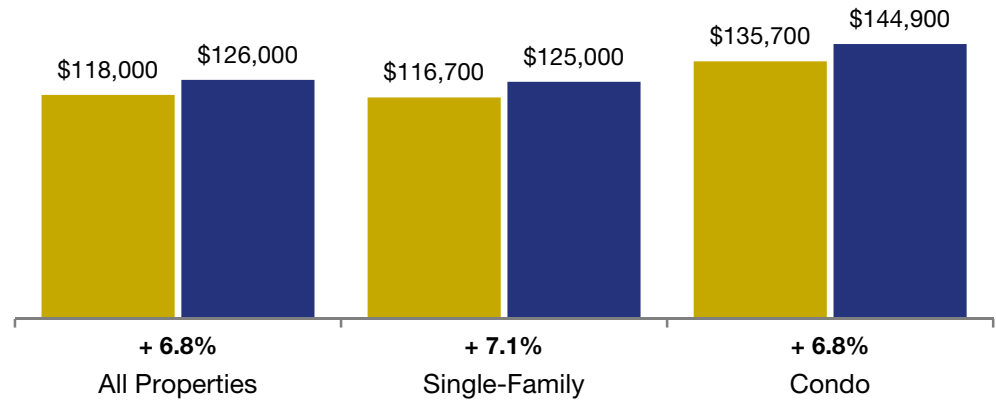
## By Construction Type

■ 2-2016 ■ 2-2017



## By Property Type

■ 2-2016 ■ 2-2017



### All Properties

By Construction Type	2-2016	2-2017	Change
Previously Owned	\$114,000	\$121,900	+ 6.9%
New Construction	\$199,997	\$214,900	+ 7.5%
<b>All Construction Types</b>	<b>\$118,000</b>	<b>\$126,000</b>	<b>+ 6.8%</b>

### Single-Family

2-2016	2-2017	Change	2-2016	2-2017	Change
\$113,000	\$120,000	+ 6.2%	\$128,000	\$138,500	+ 8.2%
\$201,025	\$214,237	+ 6.6%	\$195,887	\$227,679	+ 16.2%
<b>\$116,700</b>	<b>\$125,000</b>	<b>+ 7.1%</b>	<b>\$135,700</b>	<b>\$144,900</b>	<b>+ 6.8%</b>

### Condo

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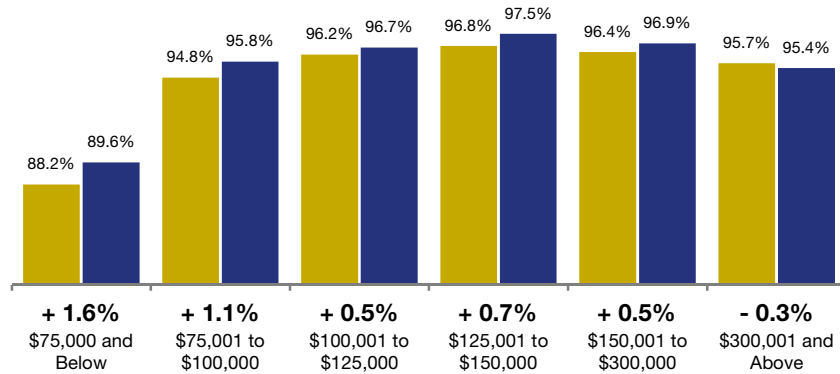
# Percent of Original List Price Received



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.**

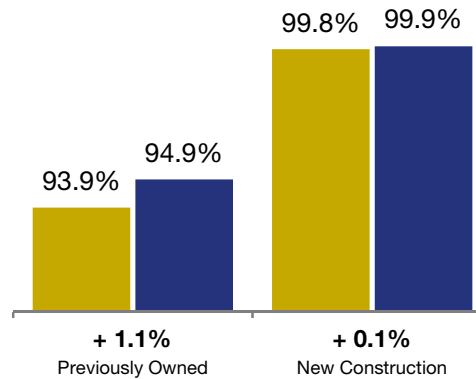
## By Price Range

■ 2-2016 ■ 2-2017



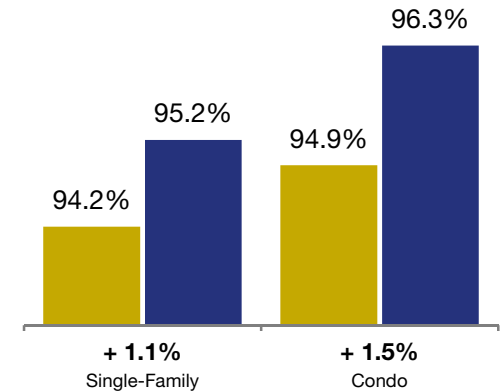
## By Construction Type

■ 2-2016 ■ 2-2017



## By Property Type

■ 2-2016 ■ 2-2017



## All Properties

### By Price Range

	2-2016	2-2017	Change
\$75,000 and Below	88.2%	89.6%	+ 1.6%
\$75,001 to \$100,000	94.8%	95.8%	+ 1.1%
\$100,001 to \$125,000	96.2%	96.7%	+ 0.5%
\$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	95.7%	95.4%	- 0.3%
<b>All Price Ranges</b>	<b>94.2%</b>	<b>95.2%</b>	<b>+ 1.1%</b>

## Single-Family

	2-2016	2-2017	Change
\$75,000 and Below	88.2%	89.5%	+ 1.5%
\$75,001 to \$100,000	94.8%	95.8%	+ 1.1%
\$100,001 to \$125,000	96.3%	96.7%	+ 0.4%
\$125,001 to \$150,000	96.7%	97.6%	+ 0.9%
\$150,001 to \$300,000	96.4%	97.0%	+ 0.6%
\$300,001 and Above	95.9%	95.3%	- 0.6%
<b>All Price Ranges</b>	<b>94.2%</b>	<b>95.2%</b>	<b>+ 1.1%</b>

## Condo

	2-2016	2-2017	Change
\$75,000 and Below	89.3%	92.2%	+ 3.2%
\$75,001 to \$100,000	95.2%	97.3%	+ 2.2%
\$100,001 to \$125,000	95.7%	96.2%	+ 0.5%
\$125,001 to \$150,000	97.1%	97.2%	+ 0.1%
\$150,001 to \$300,000	96.2%	96.6%	+ 0.4%
\$300,001 and Above	92.9%	96.6%	+ 4.0%
<b>All Price Ranges</b>	<b>94.9%</b>	<b>96.3%</b>	<b>+ 1.5%</b>

### By Construction Type

	2-2016	2-2017	Change
Previously Owned	93.9%	94.9%	+ 1.1%
New Construction	99.8%	99.9%	+ 0.1%
<b>All Construction Types</b>	<b>94.2%</b>	<b>95.2%</b>	<b>+ 1.1%</b>

	2-2016	2-2017	Change
Previously Owned	93.9%	94.9%	+ 1.1%
New Construction	99.9%	100.0%	+ 0.1%
<b>All Construction Types</b>	<b>94.2%</b>	<b>95.2%</b>	<b>+ 1.1%</b>

	2-2016	2-2017	Change
Single-Family	94.2%	95.8%	+ 1.7%
Condo	99.1%	99.2%	+ 0.1%
<b>All Property Types</b>	<b>94.9%</b>	<b>96.3%</b>	<b>+ 1.5%</b>

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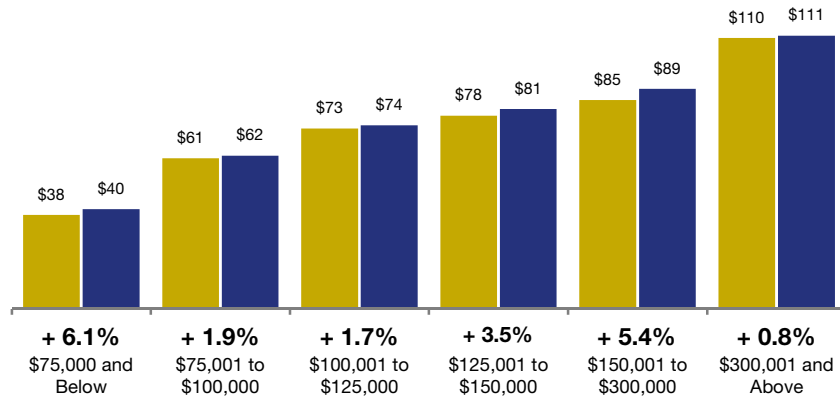
# Price Per Square Foot

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



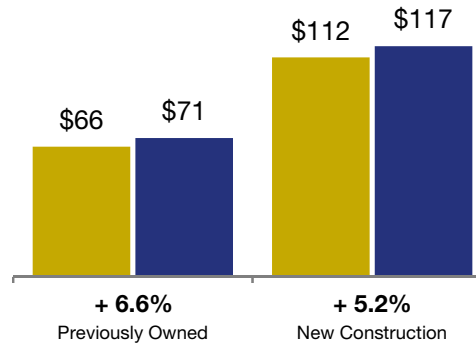
## By Price Range

■ 2-2016 ■ 2-2017



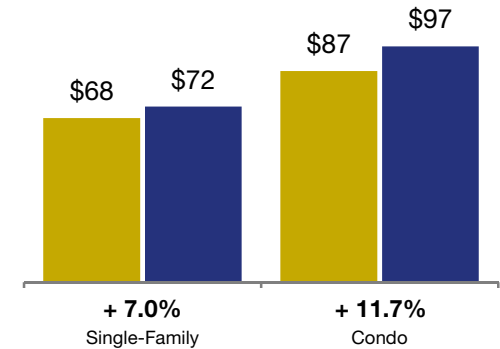
## By Construction Type

■ 2-2016 ■ 2-2017



## By Property Type

■ 2-2016 ■ 2-2017



### All Properties

#### By Price Range

	2-2016	2-2017	Change
\$75,000 and Below	\$38	\$40	+ 6.1%
\$75,001 to \$100,000	\$61	\$62	+ 1.9%
\$100,001 to \$125,000	\$73	\$74	+ 1.7%
\$125,001 to \$150,000	\$78	\$81	+ 3.5%
\$150,001 to \$300,000	\$85	\$89	+ 5.4%
\$300,001 and Above	\$110	\$111	+ 0.8%
<b>All Price Ranges</b>	<b>\$69</b>	<b>\$74</b>	<b>+ 7.1%</b>

### Single-Family

	2-2016	2-2017	Change
\$75,000 and Below	\$38	\$40	+ 6.5%
\$75,001 to \$100,000	\$61	\$61	+ 1.4%
\$100,001 to \$125,000	\$73	\$74	+ 1.9%
\$125,001 to \$150,000	\$77	\$80	+ 3.4%
\$150,001 to \$300,000	\$83	\$88	+ 5.7%
\$300,001 and Above	\$109	\$108	- 1.2%
<b>All Price Ranges</b>	<b>\$68</b>	<b>\$72</b>	<b>+ 7.0%</b>

### Condo

	2-2016	2-2017	Change
\$75,000 and Below	\$49	\$52	+ 5.5%
\$75,001 to \$100,000	\$71	\$76	+ 7.3%
\$100,001 to \$125,000	\$83	\$89	+ 6.9%
\$125,001 to \$150,000	\$89	\$94	+ 5.2%
\$150,001 to \$300,000	\$104	\$109	+ 5.1%
\$300,001 and Above	\$116	\$146	+ 25.1%
<b>All Price Ranges</b>	<b>\$87</b>	<b>\$97</b>	<b>+ 11.7%</b>

#### By Construction Type

	2-2016	2-2017	Change
Previously Owned	\$66	\$71	+ 6.6%
New Construction	\$112	\$117	+ 5.2%
<b>All Construction Types</b>	<b>\$69</b>	<b>\$74</b>	<b>+ 7.1%</b>

	2-2016	2-2017	Change
Previously Owned	\$66	\$70	+ 6.5%
New Construction	\$110	\$115	+ 4.9%
<b>All Construction Types</b>	<b>\$68</b>	<b>\$72</b>	<b>+ 7.0%</b>

	2-2016	2-2017	Change
Previously Owned	\$81	\$91	+ 11.7%
New Construction	\$122	\$133	+ 9.2%
<b>All Construction Types</b>	<b>\$87</b>	<b>\$97</b>	<b>+ 11.7%</b>

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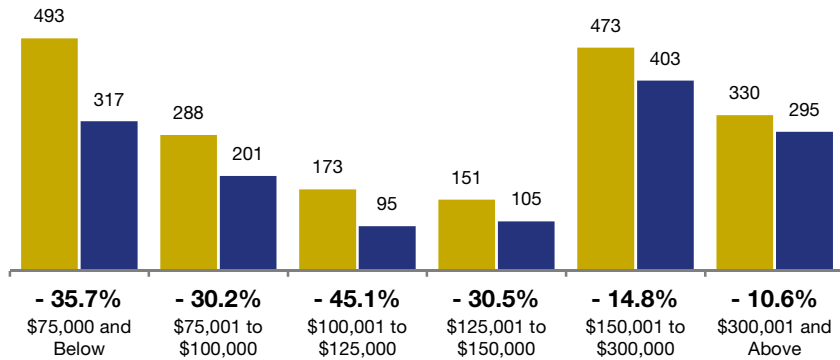
# Inventory of Homes for Sale

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



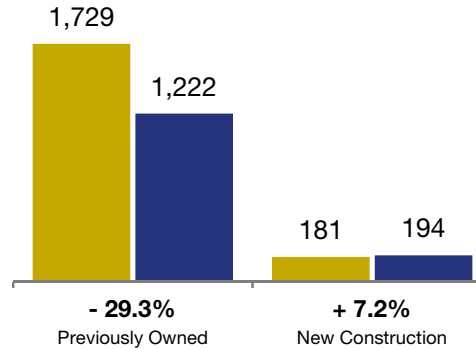
## By Price Range

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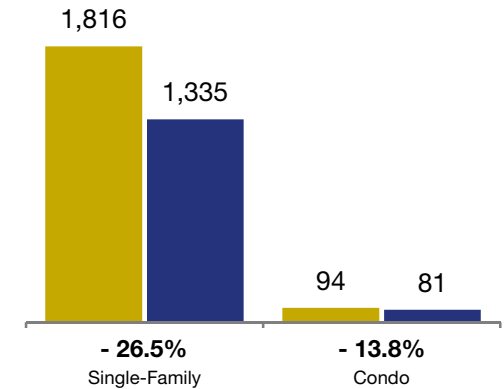
## By Construction Type

■ 2-2016 ■ 2-2017



## By Property Type

■ 2-2016 ■ 2-2017



### All Properties

#### By Price Range

	2-2016	2-2017	Change
\$75,000 and Below	493	317	- 35.7%
\$75,001 to \$100,000	288	201	- 30.2%
\$100,001 to \$125,000	173	95	- 45.1%
\$125,001 to \$150,000	151	105	- 30.5%
\$150,001 to \$300,000	473	403	- 14.8%
\$300,001 and Above	330	295	- 10.6%
<b>All Price Ranges</b>	<b>1,910</b>	<b>1,416</b>	<b>- 25.9%</b>

### Single-Family

	2-2016	2-2017	Change
\$75,000 and Below	482	312	- 35.3%
\$75,001 to \$100,000	280	193	- 31.1%
\$100,001 to \$125,000	168	95	- 43.5%
\$125,001 to \$150,000	136	96	- 29.4%
\$150,001 to \$300,000	435	363	- 16.6%
\$300,001 and Above	313	276	- 11.8%
<b>All Price Ranges</b>	<b>1,816</b>	<b>1,335</b>	<b>- 26.5%</b>

### Condo

	2-2016	2-2017	Change
\$75,000 and Below	11	5	- 54.5%
\$75,001 to \$100,000	8	8	0.0%
\$100,001 to \$125,000	5	0	- 100.0%
\$125,001 to \$150,000	15	9	- 40.0%
\$150,001 to \$300,000	38	40	+ 5.3%
\$300,001 and Above	17	19	+ 11.8%
<b>All Price Ranges</b>	<b>94</b>	<b>81</b>	<b>- 13.8%</b>

#### By Construction Type

	2-2016	2-2017	Change
Previously Owned	1,729	1,222	- 29.3%
New Construction	181	194	+ 7.2%
<b>All Construction Types</b>	<b>1,910</b>	<b>1,416</b>	<b>- 25.9%</b>

	2-2016	2-2017	Change
Previously Owned	1,661	1,168	- 29.7%
New Construction	155	167	+ 7.7%
<b>All Construction Types</b>	<b>1,816</b>	<b>1,335</b>	<b>- 26.5%</b>

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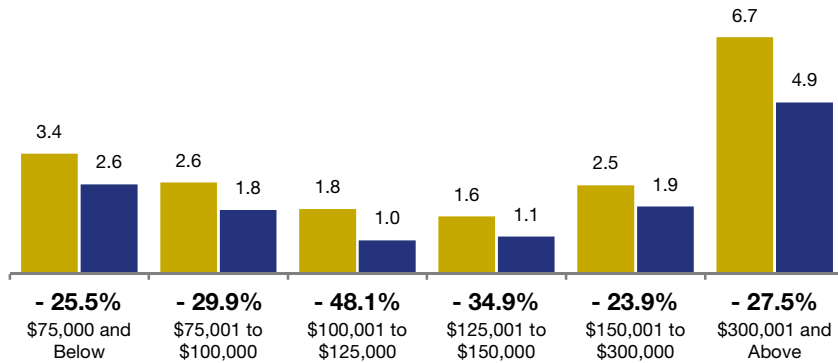
# Months Supply of Inventory



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.

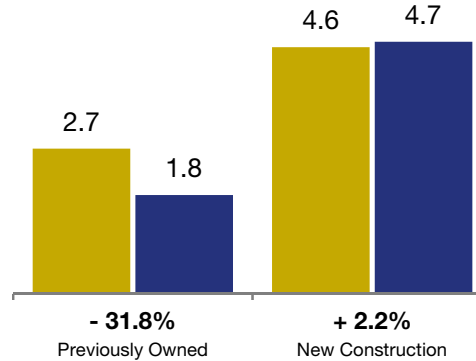
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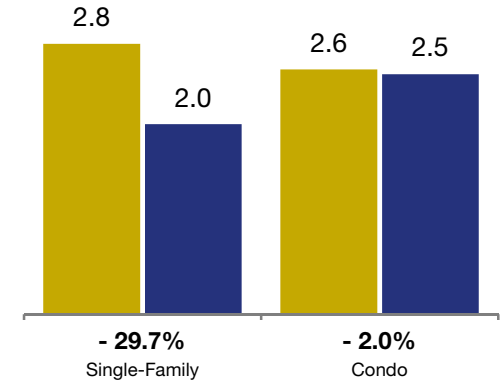
## By Construction Type

■ 2-2016 ■ 2-2017



## By Property Type

■ 2-2016 ■ 2-2017



### All Properties

#### By Price Range

	2-2016	2-2017	Change
\$75,000 and Below	3.4	2.6	-25.5%
\$75,001 to \$100,000	2.6	1.8	-29.9%
\$100,001 to \$125,000	1.8	1.0	-48.1%
\$125,001 to \$150,000	1.6	1.1	-34.9%
\$150,001 to \$300,000	2.5	1.9	-23.9%
\$300,001 and Above	6.7	4.9	-27.5%
<b>All Price Ranges</b>	<b>2.8</b>	<b>2.0</b>	<b>-28.6%</b>

### Single-Family

	2-2016	2-2017	Change
\$75,000 and Below	3.5	2.6	-26.1%
\$75,001 to \$100,000	2.6	1.8	-30.0%
\$100,001 to \$125,000	1.9	1.0	-47.8%
\$125,001 to \$150,000	1.6	1.1	-33.7%
\$150,001 to \$300,000	2.5	1.8	-26.5%
\$300,001 and Above	7.0	4.8	-30.6%
<b>All Price Ranges</b>	<b>2.8</b>	<b>2.0</b>	<b>-29.7%</b>

### Condo

	2-2016	2-2017	Change
\$75,000 and Below	2.2	1.7	-21.6%
\$75,001 to \$100,000	2.1	1.6	-24.6%
\$100,001 to \$125,000	1.0	0.0	-100.0%
\$125,001 to \$150,000	2.4	1.3	-46.4%
\$150,001 to \$300,000	3.0	3.4	+15.8%
\$300,001 and Above	4.0	5.5	+38.2%
<b>All Price Ranges</b>	<b>2.6</b>	<b>2.5</b>	<b>-2.0%</b>

#### By Construction Type

	2-2016	2-2017	Change
Previously Owned	2.7	1.8	-31.8%
New Construction	4.6	4.7	+2.2%
<b>All Construction Types</b>	<b>2.8</b>	<b>2.0</b>	<b>-28.6%</b>

	2-2016	2-2017	Change
Previously Owned	2.7	1.8	-32.5%
New Construction	4.7	4.5	-4.8%
<b>All Construction Types</b>	<b>2.8</b>	<b>2.0</b>	<b>-29.7%</b>

	2-2016	2-2017	Change
Previously Owned	2.3	1.9	-14.9%
New Construction	4.1	6.8	+66.6%
<b>All Construction Types</b>	<b>2.6</b>	<b>2.5</b>	<b>-2.0%</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.