

Housing Supply Overview

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



March 2017

Low supply and steadily rising rates and prices have been the story so far after the first quarter of the year zipped by. The storylines are not expected to change as we work our way into the busiest months of the real estate sales cycle. For the 12-month period spanning April 2016 through March 2017, Closed Sales in the Fort Wayne region were up 4.8 percent overall. The price range with the largest increase in sales was the \$300,001 and Above range, where they increased 31.8 percent.

The overall Median Sales Price was up 7.0 percent to \$127,000. The property type with the largest price gain was the Single-Family segment, where prices increased 6.8 percent to \$125,000. The overall Percent of Original List Price Received at Sale was up 1.1 percent to 95.3.

Market-wide, inventory levels were down 24.5 percent. The property type that saw some increases in inventory was the Condo segment, where it increased 13.6 percent. That amounts to 2.0 months supply for Single-Family homes and 2.9 months supply for Condos.

Quick Facts

+ 31.8%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 18.7%

Construction Status with
Strongest Closed Sales:

New Construction

+ 5.5%

Property Type with
Strongest Closed Sales:

Single-Family

Closed Sales	2
Pending Sales	3
Median Sales Price	4
Percent of Original List Price Received	5
Price Per Square Foot	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

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.

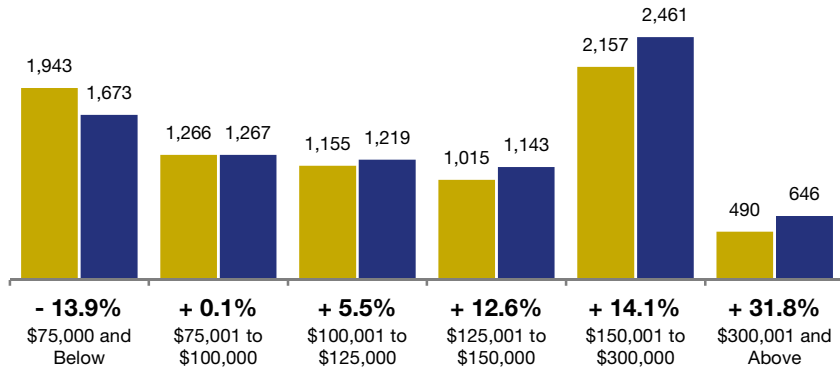
Closed Sales

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



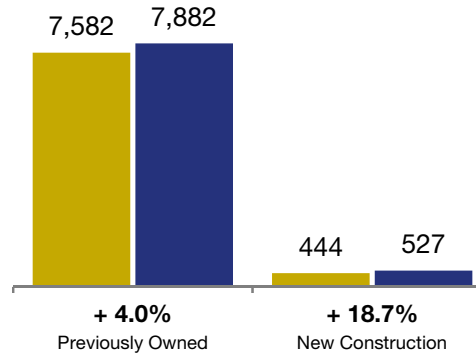
By Price Range

■ 3-2016 ■ 3-2017



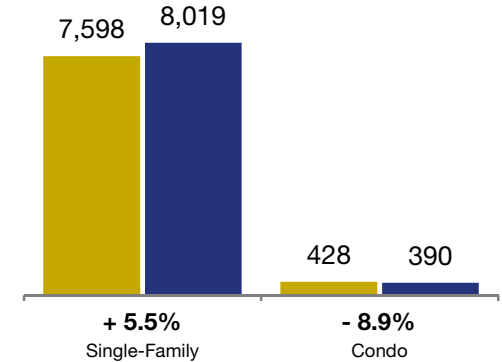
By Construction Type

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



All Properties

By Price Range

	3-2016	3-2017	Change
\$75,000 and Below	1,943	1,673	- 13.9%
\$75,001 to \$100,000	1,266	1,267	+ 0.1%
\$100,001 to \$125,000	1,155	1,219	+ 5.5%
\$125,001 to \$150,000	1,015	1,143	+ 12.6%
\$150,001 to \$300,000	2,157	2,461	+ 14.1%
\$300,001 and Above	490	646	+ 31.8%
All Price Ranges	8,026	8,409	+ 4.8%

Single-Family

	3-2016	3-2017	Change
Previously Owned	1,874	1,636	- 12.7%
New Construction	1,223	1,210	- 1.1%
	1,095	1,179	+ 7.7%
	939	1,060	+ 12.9%
	2,012	2,330	+ 15.8%
	455	604	+ 32.7%
All Single-Family	7,598	8,019	+ 5.5%

Condo

	3-2016	3-2017	Change
Single-Family	69	37	- 46.4%
New Construction	43	57	+ 32.6%
	60	40	- 33.3%
	76	83	+ 9.2%
	145	131	- 9.7%
	35	42	+ 20.0%
All Condo	428	390	- 8.9%

By Construction Type

	3-2016	3-2017	Change
Previously Owned	7,582	7,882	+ 4.0%
New Construction	444	527	+ 18.7%
All Construction Types	8,026	8,409	+ 4.8%

	3-2016	3-2017	Change
Previously Owned	7,216	7,549	+ 4.6%
New Construction	382	470	+ 23.0%
All Single-Family	7,598	8,019	+ 5.5%

	3-2016	3-2017	Change
Single-Family	366	333	- 9.0%
New Construction	62	57	- 8.1%
All Condo	428	390	- 8.9%

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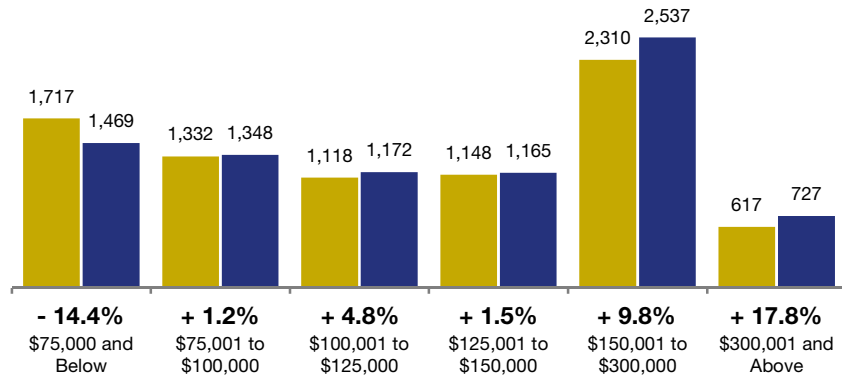
Pending Sales

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



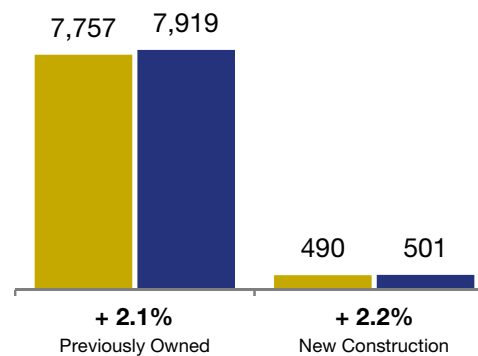
By Price Range

■ 3-2016 ■ 3-2017



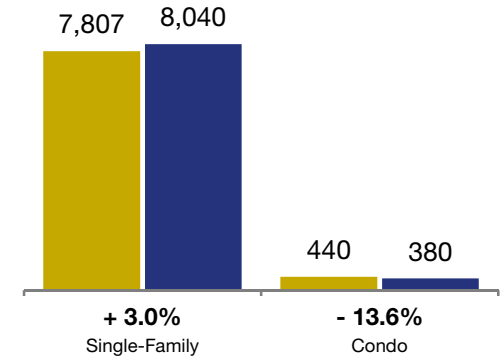
By Construction Type

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



All Properties

By Price Range

	3-2016	3-2017	Change
\$75,000 and Below	1,717	1,469	-14.4%
\$75,001 to \$100,000	1,332	1,348	+1.2%
\$100,001 to \$125,000	1,118	1,172	+4.8%
\$125,001 to \$150,000	1,148	1,165	+1.5%
\$150,001 to \$300,000	2,310	2,537	+9.8%
\$300,001 and Above	617	727	+17.8%
All Price Ranges	8,247	8,420	+2.1%

Single-Family

	3-2016	3-2017	Change
\$75,000 and Below	1,660	1,442	-13.1%
\$75,001 to \$100,000	1,282	1,286	+0.3%
\$100,001 to \$125,000	1,067	1,141	+6.9%
\$125,001 to \$150,000	1,066	1,091	+2.3%
\$150,001 to \$300,000	2,161	2,388	+10.5%
\$300,001 and Above	566	690	+21.9%
All Single-Family	7,807	8,040	+3.0%

Condo

	3-2016	3-2017	Change
\$75,000 and Below	57	27	-52.6%
\$75,001 to \$100,000	50	62	+24.0%
\$100,001 to \$125,000	51	31	-39.2%
\$125,001 to \$150,000	82	74	-9.8%
\$150,001 to \$300,000	149	149	0.0%
\$300,001 and Above	51	37	-27.5%
All Condo	440	380	-13.6%

By Construction Type

	3-2016	3-2017	Change
Previously Owned	7,757	7,919	+2.1%
New Construction	490	501	+2.2%
All Construction Types	8,247	8,420	+2.1%

	3-2016	3-2017	Change
Previously Owned	7,397	7,583	+2.5%
New Construction	410	457	+11.5%
All Single-Family	7,807	8,040	+3.0%

	3-2016	3-2017	Change
Previously Owned	360	336	-6.7%
New Construction	80	44	-45.0%
All Condo	440	380	-13.6%

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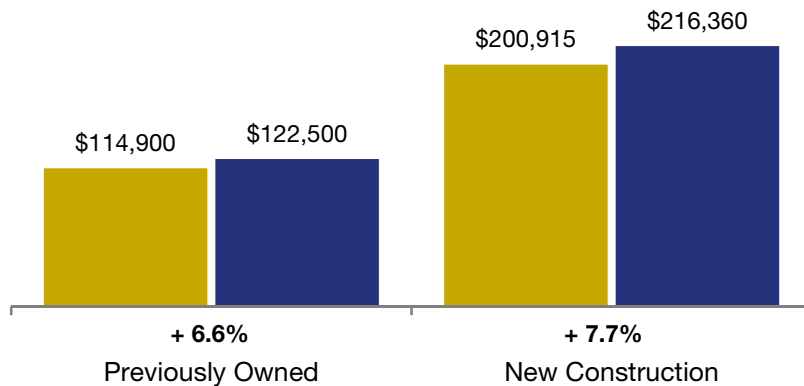
Median Sales Price

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



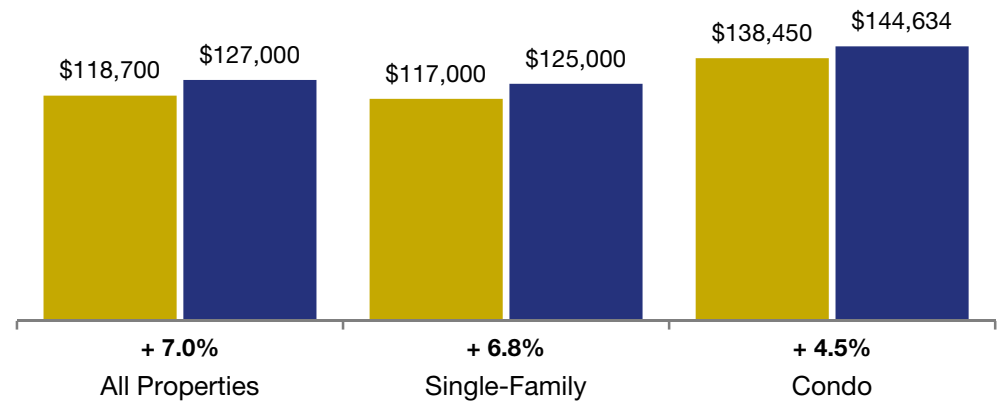
By Construction Type

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



All Properties

By Construction Type	3-2016	3-2017	Change
Previously Owned	\$114,900	\$122,500	+ 6.6%
New Construction	\$200,915	\$216,360	+ 7.7%
All Construction Types	\$118,700	\$127,000	+ 7.0%

Single-Family

3-2016	3-2017	Change	3-2016	3-2017	Change
\$113,500	\$121,000	+ 6.6%	\$130,000	\$138,500	+ 6.5%
\$204,787	\$214,900	+ 4.9%	\$195,887	\$226,958	+ 15.9%
\$117,000	\$125,000	+ 6.8%	\$138,450	\$144,634	+ 4.5%

Condo

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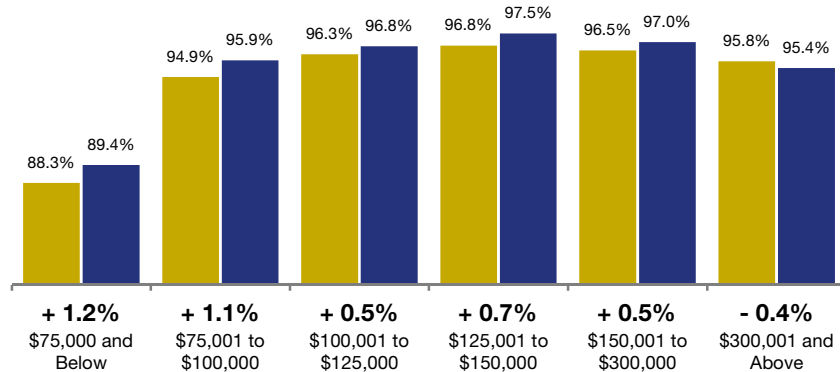
Percent of Original List Price Received



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.**

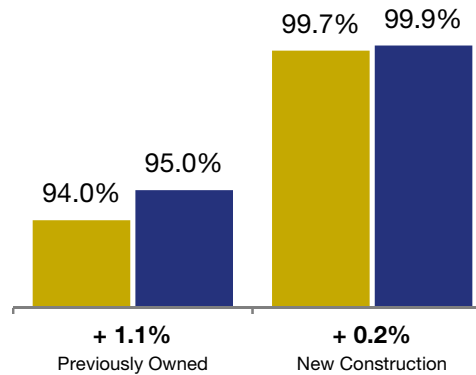
By Price Range

■ 3-2016 ■ 3-2017



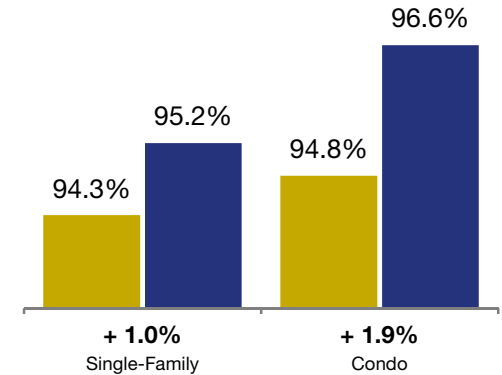
By Construction Type

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



All Properties

By Price Range

	3-2016	3-2017	Change
\$75,000 and Below	88.3%	89.4%	+ 1.2%
\$75,001 to \$100,000	94.9%	95.9%	+ 1.1%
\$100,001 to \$125,000	96.3%	96.8%	+ 0.5%
\$125,001 to \$150,000	96.8%	97.5%	+ 0.7%
\$150,001 to \$300,000	96.5%	97.0%	+ 0.5%
\$300,001 and Above	95.8%	95.4%	- 0.4%
All Price Ranges	94.3%	95.3%	+ 1.1%

Single-Family

	3-2016	3-2017	Change
\$75,000 and Below	88.3%	89.3%	+ 1.1%
\$75,001 to \$100,000	94.8%	95.8%	+ 1.1%
\$100,001 to \$125,000	96.3%	96.8%	+ 0.5%
\$125,001 to \$150,000	96.8%	97.6%	+ 0.8%
\$150,001 to \$300,000	96.5%	97.0%	+ 0.5%
\$300,001 and Above	96.0%	95.3%	- 0.7%
All Price Ranges	94.3%	95.2%	+ 1.0%

Condo

	3-2016	3-2017	Change
\$75,000 and Below	88.7%	93.3%	+ 5.2%
\$75,001 to \$100,000	95.4%	97.2%	+ 1.9%
\$100,001 to \$125,000	95.6%	96.6%	+ 1.0%
\$125,001 to \$150,000	97.1%	97.2%	+ 0.1%
\$150,001 to \$300,000	96.2%	96.7%	+ 0.5%
\$300,001 and Above	93.7%	96.6%	+ 3.1%
All Price Ranges	94.8%	96.6%	+ 1.9%

By Construction Type

	3-2016	3-2017	Change
Previously Owned	94.0%	95.0%	+ 1.1%
New Construction	99.7%	99.9%	+ 0.2%
All Construction Types	94.3%	95.3%	+ 1.1%

	3-2016	3-2017	Change
Previously Owned	94.0%	94.9%	+ 1.0%
New Construction	99.8%	100.0%	+ 0.2%
All Construction Types	94.3%	95.2%	+ 1.0%

	3-2016	3-2017	Change
Single-Family	94.1%	96.1%	+ 2.1%
Condo	99.0%	99.1%	+ 0.1%
All Property Types	94.8%	96.6%	+ 1.9%

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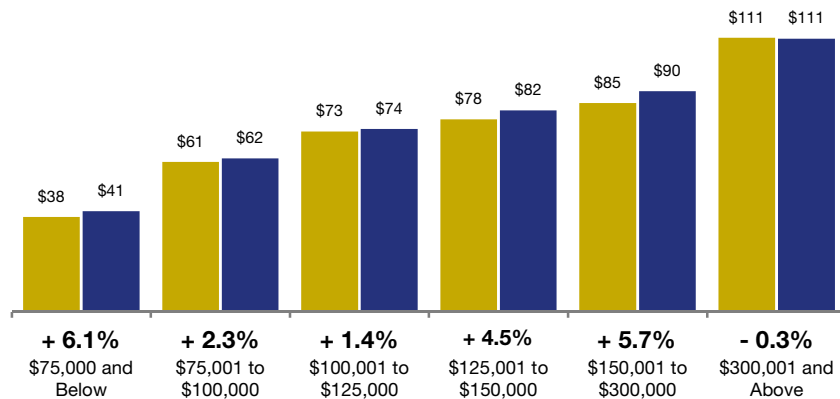
Price Per Square Foot

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



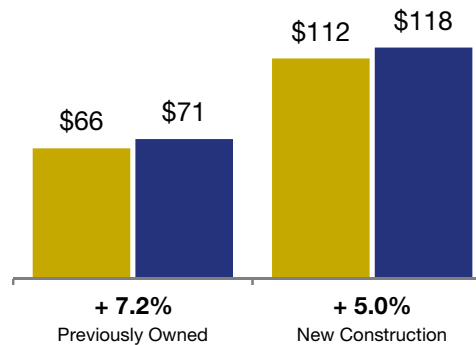
By Price Range

■ 3-2016 ■ 3-2017



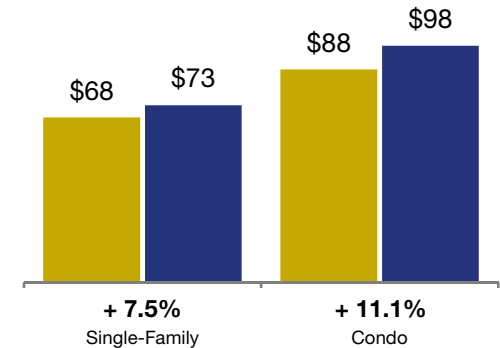
By Construction Type

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



All Properties

By Price Range

	3-2016	3-2017	Change
\$75,000 and Below	\$38	\$41	+ 6.1%
\$75,001 to \$100,000	\$61	\$62	+ 2.3%
\$100,001 to \$125,000	\$73	\$74	+ 1.4%
\$125,001 to \$150,000	\$78	\$82	+ 4.5%
\$150,001 to \$300,000	\$85	\$90	+ 5.7%
\$300,001 and Above	\$111	\$111	- 0.3%
All Price Ranges	\$69	\$74	+ 7.5%

Single-Family

	3-2016	3-2017	Change
\$75,000 and Below	\$38	\$40	+ 6.6%
\$75,001 to \$100,000	\$60	\$62	+ 2.0%
\$100,001 to \$125,000	\$73	\$74	+ 1.5%
\$125,001 to \$150,000	\$77	\$81	+ 4.5%
\$150,001 to \$300,000	\$83	\$88	+ 6.2%
\$300,001 and Above	\$111	\$108	- 2.4%
All Price Ranges	\$68	\$73	+ 7.5%

Condo

	3-2016	3-2017	Change
\$75,000 and Below	\$49	\$53	+ 7.2%
\$75,001 to \$100,000	\$72	\$74	+ 3.8%
\$100,001 to \$125,000	\$83	\$89	+ 6.7%
\$125,001 to \$150,000	\$90	\$94	+ 5.0%
\$150,001 to \$300,000	\$104	\$108	+ 3.3%
\$300,001 and Above	\$118	\$151	+ 28.2%
All Price Ranges	\$88	\$98	+ 11.1%

By Construction Type

	3-2016	3-2017	Change
Previously Owned	\$66	\$71	+ 7.2%
New Construction	\$112	\$118	+ 5.0%
All Construction Types	\$69	\$74	+ 7.5%

	3-2016	3-2017	Change
Previously Owned	\$66	\$70	+ 7.1%
New Construction	\$110	\$116	+ 5.2%
All Construction Types	\$68	\$73	+ 7.5%

	3-2016	3-2017	Change
Previously Owned	\$82	\$91	+ 12.0%
New Construction	\$124	\$133	+ 7.4%
All Construction Types	\$88	\$98	+ 11.1%

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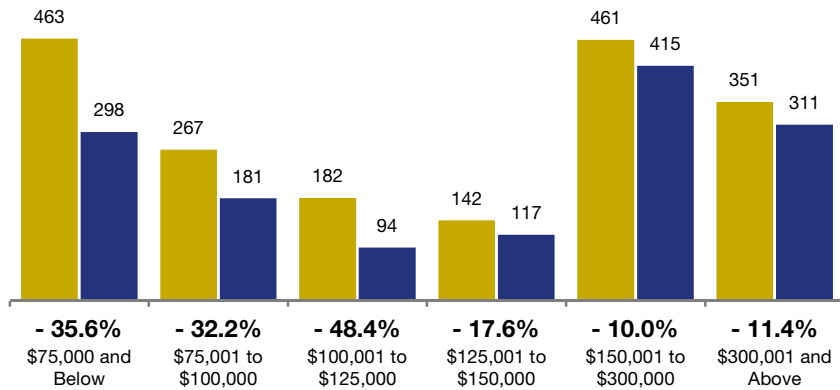
Inventory of Homes for Sale

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



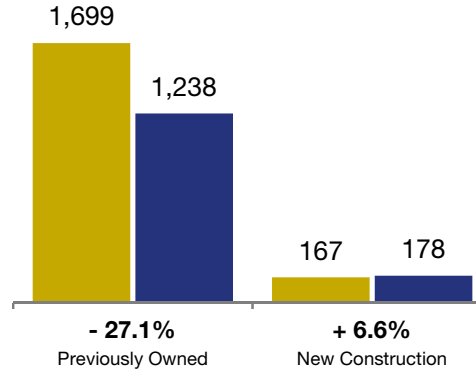
By Price Range

■ 3-2016 ■ 3-2017



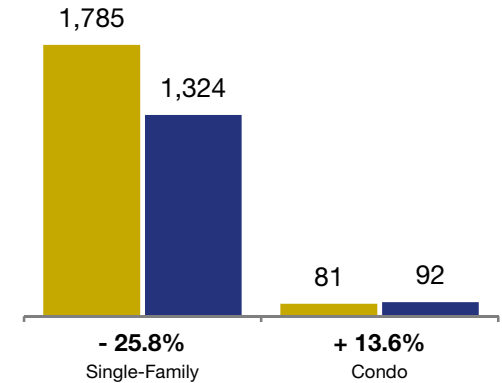
By Construction Type

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



All Properties

By Price Range

	3-2016	3-2017	Change
\$75,000 and Below	463	293	-36.7%
\$75,001 to \$100,000	267	181	-32.2%
\$100,001 to \$125,000	182	94	-48.4%
\$125,001 to \$150,000	142	117	-17.6%
\$150,001 to \$300,000	461	415	-10.0%
\$300,001 and Above	351	311	-11.4%
All Price Ranges	1,866	1,409	-24.5%

Single-Family

	3-2016	3-2017	Change
\$75,000 and Below	454	287	-36.8%
\$75,001 to \$100,000	263	175	-33.5%
\$100,001 to \$125,000	176	90	-48.9%
\$125,001 to \$150,000	135	108	-20.0%
\$150,001 to \$300,000	422	371	-12.1%
\$300,001 and Above	335	288	-14.0%
All Price Ranges	1,785	1,319	-26.1%

Condo

	3-2016	3-2017	Change
\$75,000 and Below	9	6	-33.3%
\$75,001 to \$100,000	4	6	+50.0%
\$100,001 to \$125,000	6	4	-33.3%
\$125,001 to \$150,000	7	9	+28.6%
\$150,001 to \$300,000	39	44	+12.8%
\$300,001 and Above	16	23	+43.8%
All Price Ranges	81	92	+13.6%

By Construction Type

	3-2016	3-2017	Change
Previously Owned	1,699	1,238	-27.1%
New Construction	167	178	+6.6%
All Construction Types	1,866	1,409	-24.5%

	3-2016	3-2017	Change
Previously Owned	1,641	1,170	-28.7%
New Construction	144	149	+3.5%
All Construction Types	1,785	1,319	-26.1%

	3-2016	3-2017	Change
Previously Owned	58	63	+8.6%
New Construction	23	29	+26.1%
All Construction Types	81	92	+13.6%

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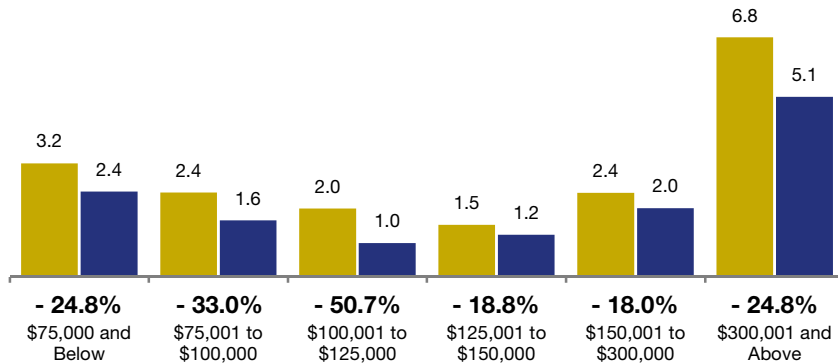
Months Supply of Inventory



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.

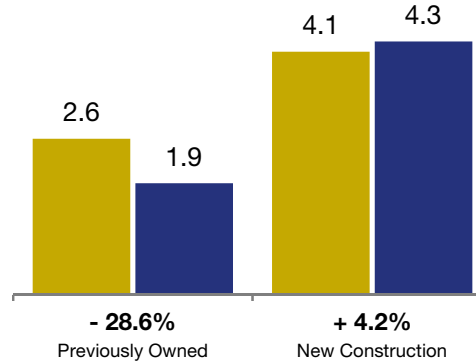
By Price Range

■ 3-2016 ■ 3-2017



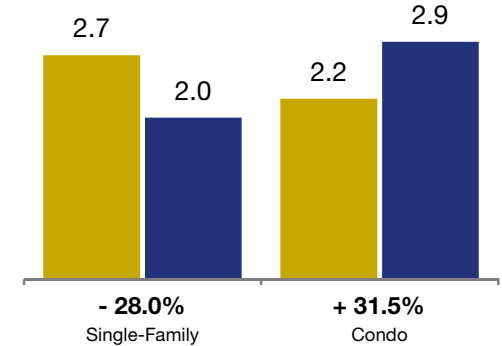
By Construction Type

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



All Properties

By Price Range

	3-2016	3-2017	Change
\$75,000 and Below	3.2	2.4	-24.8%
\$75,001 to \$100,000	2.4	1.6	-33.0%
\$100,001 to \$125,000	2.0	1.0	-50.7%
\$125,001 to \$150,000	1.5	1.2	-18.8%
\$150,001 to \$300,000	2.4	2.0	-18.0%
\$300,001 and Above	6.8	5.1	-24.8%
All Price Ranges	2.7	2.0	-25.9%

Single-Family

	3-2016	3-2017	Change
\$75,000 and Below	3.3	2.4	-26.0%
\$75,001 to \$100,000	2.5	1.6	-33.7%
\$100,001 to \$125,000	2.0	0.9	-52.2%
\$125,001 to \$150,000	1.5	1.2	-21.8%
\$150,001 to \$300,000	2.3	1.9	-20.4%
\$300,001 and Above	7.1	5.0	-29.5%
All Price Ranges	2.7	2.0	-28.0%

Condo

	3-2016	3-2017	Change
\$75,000 and Below	1.9	2.2	+17.3%
\$75,001 to \$100,000	1.0	1.2	+21.0%
\$100,001 to \$125,000	1.3	1.2	-10.3%
\$125,001 to \$150,000	1.0	1.5	+42.5%
\$150,001 to \$300,000	3.1	3.5	+12.8%
\$300,001 and Above	3.5	6.8	+98.1%
All Price Ranges	2.2	2.9	+31.5%

By Construction Type

	3-2016	3-2017	Change
Previously Owned	2.6	1.9	-28.6%
New Construction	4.1	4.3	+4.2%
All Construction Types	2.7	2.0	-25.9%

	3-2016	3-2017	Change
Previously Owned	2.7	1.9	-30.2%
New Construction	4.2	3.9	-7.2%
All Construction Types	2.7	2.0	-28.0%

	3-2016	3-2017	Change
Previously Owned	1.9	2.3	+16.4%
New Construction	3.5	7.9	+129.2%
All Construction Types	2.2	2.9	+31.5%

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