

Housing Supply Overview

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



July 2017

Local news outlets across the nation have been delving into the cause for lower sales totals in their markets during a period of economic growth, and it generally boils down to a lack of housing supply, especially in certain price ranges, to meet buyer demand. For the 12-month period spanning August 2016 through July 2017, Closed Sales in the Fort Wayne region were up 4.9 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 23.4 percent.

The overall Median Sales Price was up 6.0 percent to \$129,900. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 12.3 percent to \$154,450. The overall Percent of Original List Price Received at Sale was up 0.8 percent to 95.6.

Market-wide, inventory levels were down 22.4 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 13.2 percent. That amounts to 2.2 months supply for Single-Family homes and 2.4 months supply for Condos.

Quick Facts

+ 23.4%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 34.1%

Construction Status with
Strongest Closed Sales:

New Construction

+ 5.1%

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.

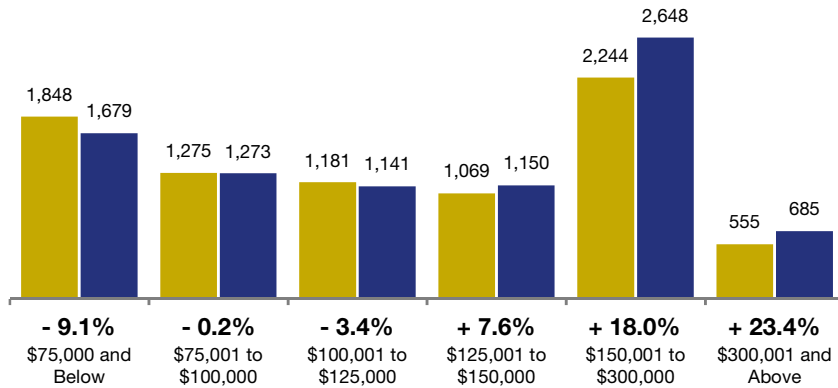
Closed Sales

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



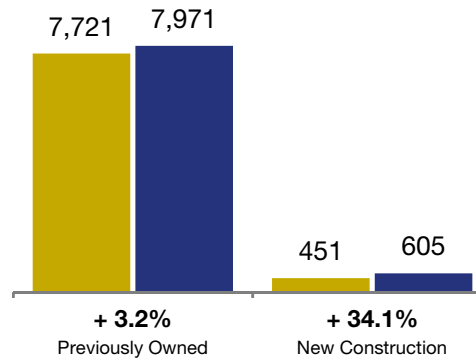
By Price Range

■ 7-2016 ■ 7-2017



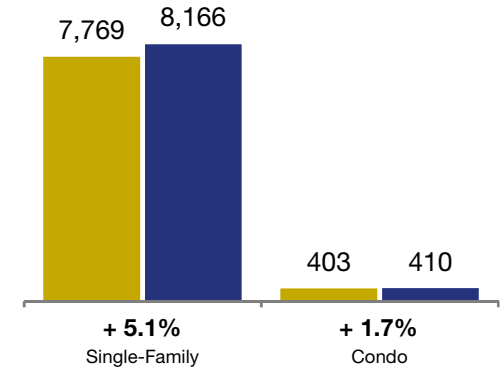
By Construction Type

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Price Range

	7-2016	7-2017	Change
\$75,000 and Below	1,848	1,679	- 9.1%
\$75,001 to \$100,000	1,275	1,273	- 0.2%
\$100,001 to \$125,000	1,181	1,141	- 3.4%
\$125,001 to \$150,000	1,069	1,150	+ 7.6%
\$150,001 to \$300,000	2,244	2,648	+ 18.0%
\$300,001 and Above	555	685	+ 23.4%
All Price Ranges	8,172	8,576	+ 4.9%

Single-Family

7-2016	7-2017	Change	7-2016	7-2017	Change
1,786	1,649	- 7.7%	62	30	- 51.6%
1,226	1,214	- 1.0%	49	59	+ 20.4%
1,127	1,110	- 1.5%	54	31	- 42.6%
990	1,076	+ 8.7%	79	74	- 6.3%
2,120	2,481	+ 17.0%	124	167	+ 34.7%
520	636	+ 22.3%	35	49	+ 40.0%
7,769	8,166	+ 5.1%	403	410	+ 1.7%

Condo

7-2016	7-2017	Change	7-2016	7-2017	Change
1,786	1,649	- 7.7%	62	30	- 51.6%
1,226	1,214	- 1.0%	49	59	+ 20.4%
1,127	1,110	- 1.5%	54	31	- 42.6%
990	1,076	+ 8.7%	79	74	- 6.3%
2,120	2,481	+ 17.0%	124	167	+ 34.7%
520	636	+ 22.3%	35	49	+ 40.0%
7,769	8,166	+ 5.1%	403	410	+ 1.7%

By Construction Type

	7-2016	7-2017	Change
Previously Owned	7,721	7,971	+ 3.2%
New Construction	451	605	+ 34.1%
All Construction Types	8,172	8,576	+ 4.9%

7-2016	7-2017	Change	7-2016	7-2017	Change
7,378	7,623	+ 3.3%	343	348	+ 1.5%
391	543	+ 38.9%	60	62	+ 3.3%
7,769	8,166	+ 5.1%	403	410	+ 1.7%

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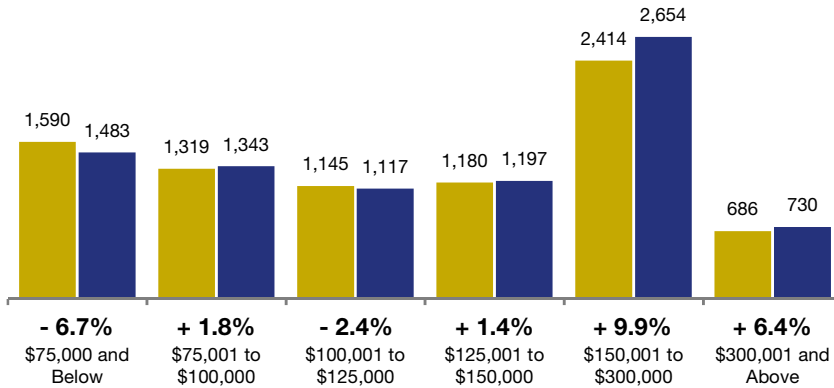
Pending Sales

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



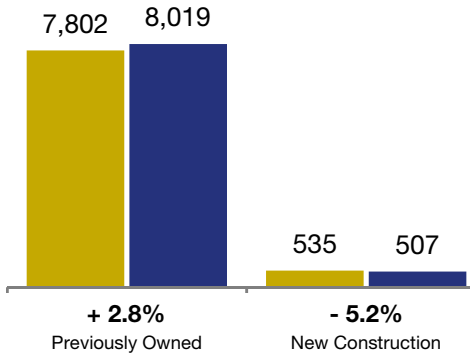
By Price Range

■ 7-2016 ■ 7-2017



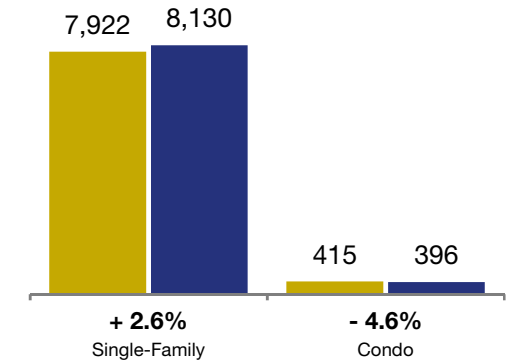
By Construction Type

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Price Range

	7-2016	7-2017	Change
\$75,000 and Below	1,590	1,483	- 6.7%
\$75,001 to \$100,000	1,319	1,343	+ 1.8%
\$100,001 to \$125,000	1,145	1,117	- 2.4%
\$125,001 to \$150,000	1,180	1,197	+ 1.4%
\$150,001 to \$300,000	2,414	2,654	+ 9.9%
\$300,001 and Above	686	730	+ 6.4%
All Price Ranges	8,337	8,526	+ 2.3%

Single-Family

	7-2016	7-2017	Change
\$75,000 and Below	1,550	1,458	- 5.9%
\$75,001 to \$100,000	1,259	1,282	+ 1.8%
\$100,001 to \$125,000	1,102	1,088	- 1.3%
\$125,001 to \$150,000	1,099	1,124	+ 2.3%
\$150,001 to \$300,000	2,273	2,489	+ 9.5%
\$300,001 and Above	636	687	+ 8.0%
All Price Ranges	7,922	8,130	+ 2.6%

Condo

	7-2016	7-2017	Change
\$75,000 and Below	40	25	- 37.5%
\$75,001 to \$100,000	60	61	+ 1.7%
\$100,001 to \$125,000	43	29	- 32.6%
\$125,001 to \$150,000	81	73	- 9.9%
\$150,001 to \$300,000	141	165	+ 17.0%
\$300,001 and Above	50	43	- 14.0%
All Price Ranges	415	396	- 4.6%

By Construction Type

	7-2016	7-2017	Change
Previously Owned	7,802	8,019	+ 2.8%
New Construction	535	507	- 5.2%
All Construction Types	8,337	8,526	+ 2.3%

	7-2016	7-2017	Change
Previously Owned	7,461	7,669	+ 2.8%
New Construction	461	461	0.0%
All Construction Types	7,922	8,130	+ 2.6%

	7-2016	7-2017	Change
Single-Family	341	350	+ 2.6%
Condo	74	46	- 37.8%
All Property Types	415	396	- 4.6%

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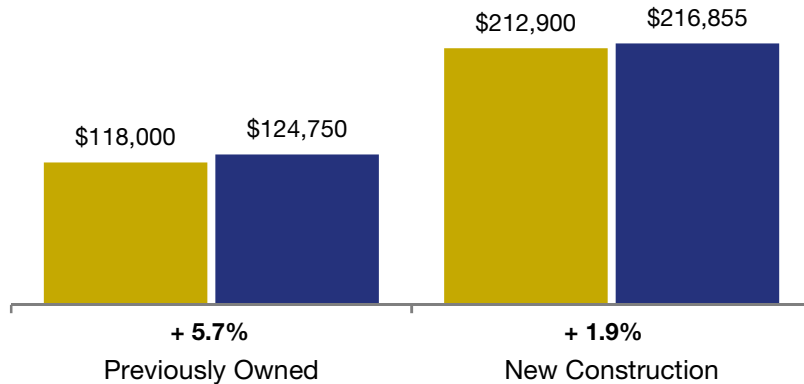
Median Sales Price

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



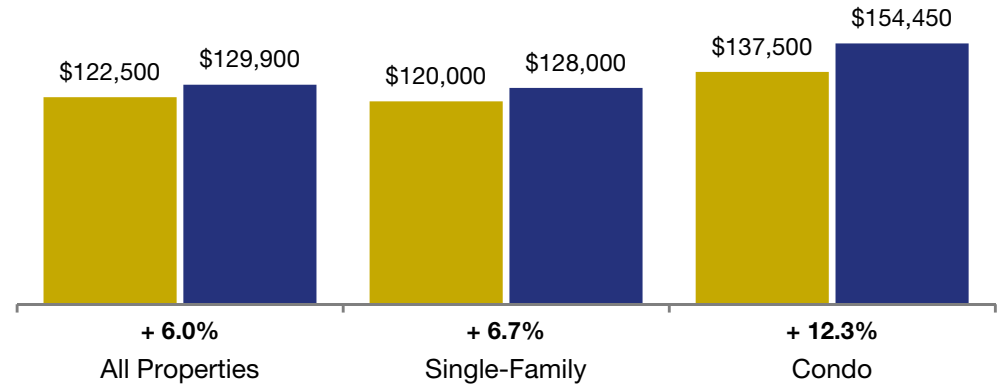
By Construction Type

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Construction Type	7-2016	7-2017	Change
Previously Owned	\$118,000	\$124,750	+ 5.7%
New Construction	\$212,900	\$216,855	+ 1.9%
All Construction Types	\$122,500	\$129,900	+ 6.0%

Single-Family

7-2016	7-2017	Change
\$117,000	\$123,000	+ 5.1%
\$213,900	\$214,900	+ 0.5%
\$120,000	\$128,000	+ 6.7%

Condo

7-2016	7-2017	Change
\$129,900	\$149,657	+ 15.2%
\$196,200	\$246,064	+ 25.4%
\$137,500	\$154,450	+ 12.3%

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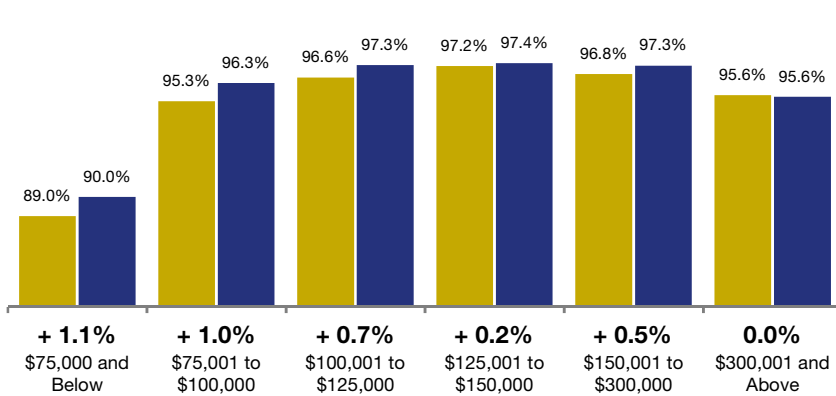
Percent of Original List Price Received



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.**

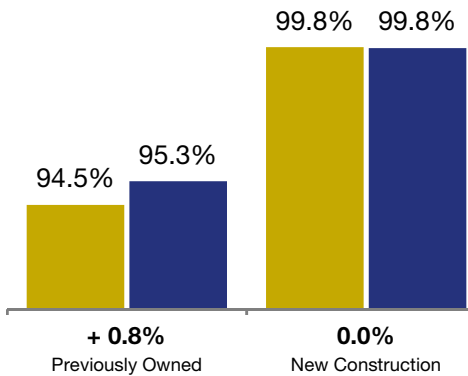
By Price Range

■ 7-2016 ■ 7-2017



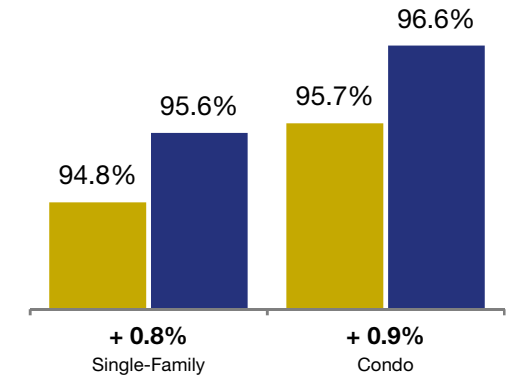
By Construction Type

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Price Range

	7-2016	7-2017	Change
\$75,000 and Below	89.0%	90.0%	+ 1.1%
\$75,001 to \$100,000	95.3%	96.3%	+ 1.0%
\$100,001 to \$125,000	96.6%	97.3%	+ 0.7%
\$125,001 to \$150,000	97.2%	97.4%	+ 0.2%
\$150,001 to \$300,000	96.8%	97.3%	+ 0.5%
\$300,001 and Above	95.6%	95.6%	0.0%
All Price Ranges	94.8%	95.6%	+ 0.8%

Single-Family

	7-2016	7-2017	Change
\$75,000 and Below	88.9%	90.1%	+ 1.3%
\$75,001 to \$100,000	95.3%	96.2%	+ 0.9%
\$100,001 to \$125,000	96.6%	97.3%	+ 0.7%
\$125,001 to \$150,000	97.2%	97.4%	+ 0.2%
\$150,001 to \$300,000	96.8%	97.3%	+ 0.5%
\$300,001 and Above	95.7%	95.5%	- 0.2%
All Price Ranges	94.8%	95.6%	+ 0.8%

Condo

	7-2016	7-2017	Change
\$75,000 and Below	91.0%	89.3%	- 1.9%
\$75,001 to \$100,000	96.5%	97.8%	+ 1.3%
\$100,001 to \$125,000	96.4%	97.4%	+ 1.0%
\$125,001 to \$150,000	97.2%	97.7%	+ 0.5%
\$150,001 to \$300,000	96.6%	97.2%	+ 0.6%
\$300,001 and Above	95.1%	95.7%	+ 0.6%
All Price Ranges	95.7%	96.6%	+ 0.9%

By Construction Type

	7-2016	7-2017	Change
Previously Owned	94.5%	95.3%	+ 0.8%
New Construction	99.8%	99.8%	0.0%
All Construction Types	94.8%	95.6%	+ 0.8%

	7-2016	7-2017	Change
Previously Owned	94.5%	95.3%	+ 0.8%
New Construction	99.9%	99.8%	- 0.1%
All Construction Types	94.8%	95.6%	+ 0.8%

	7-2016	7-2017	Change
Single-Family	95.1%	96.0%	+ 0.9%
Condo	99.4%	100.1%	+ 0.7%
All Property Types	95.7%	96.6%	+ 0.9%

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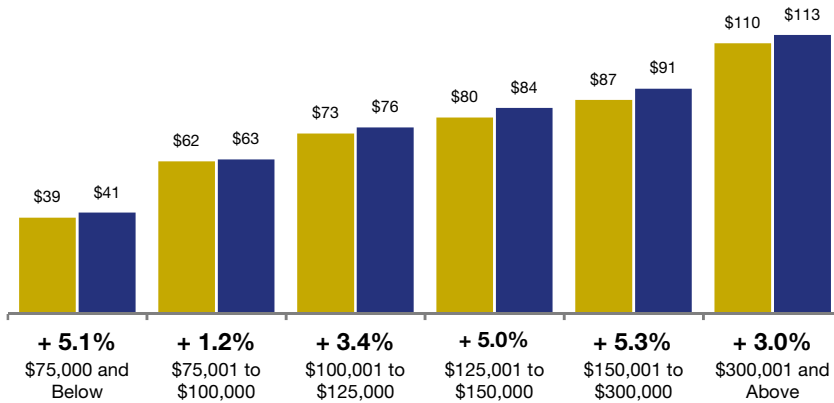
Price Per Square Foot

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



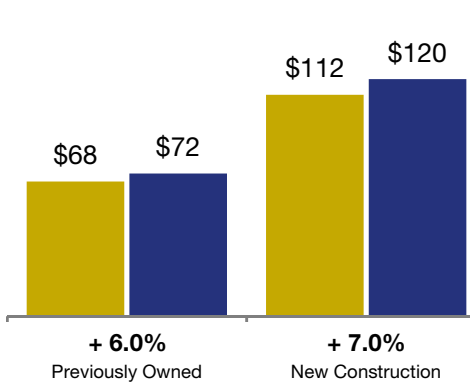
By Price Range

■ 7-2016 ■ 7-2017



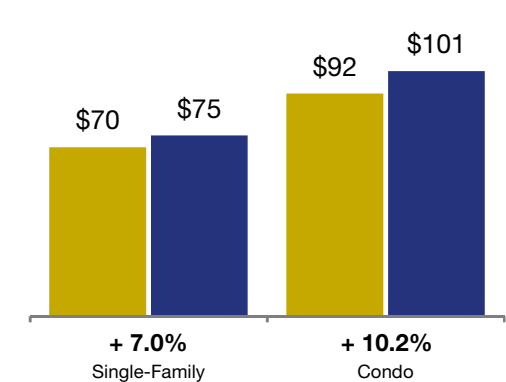
By Construction Type

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Price Range

	7-2016	7-2017	Change
\$75,000 and Below	\$39	\$41	+ 5.1%
\$75,001 to \$100,000	\$62	\$63	+ 1.2%
\$100,001 to \$125,000	\$73	\$76	+ 3.4%
\$125,001 to \$150,000	\$80	\$84	+ 5.0%
\$150,001 to \$300,000	\$87	\$91	+ 5.3%
\$300,001 and Above	\$110	\$113	+ 3.0%
All Price Ranges	\$71	\$76	+ 7.1%

Single-Family

7-2016	7-2017	Change
\$39	\$41	+ 5.8%
\$61	\$62	+ 1.3%
\$73	\$75	+ 3.5%
\$79	\$82	+ 4.8%
\$85	\$90	+ 5.6%
\$108	\$110	+ 1.9%
\$70	\$75	+ 7.0%

Condo

	7-2016	7-2017	Change
	\$51	\$50	- 1.5%
	\$76	\$72	- 4.3%
	\$84	\$92	+ 9.0%
	\$91	\$100	+ 9.6%
	\$110	\$108	- 1.8%
	\$135	\$151	+ 11.9%
	\$92	\$101	+ 10.2%

By Construction Type

	7-2016	7-2017	Change
Previously Owned	\$68	\$72	+ 6.0%
New Construction	\$112	\$120	+ 7.0%
All Construction Types	\$71	\$76	+ 7.1%

7-2016	7-2017	Change
\$68	\$71	+ 5.8%
\$110	\$119	+ 7.7%
\$70	\$75	+ 7.0%

	7-2016	7-2017	Change
	\$86	\$95	+ 11.2%
	\$126	\$133	+ 5.9%
	\$92	\$101	+ 10.2%

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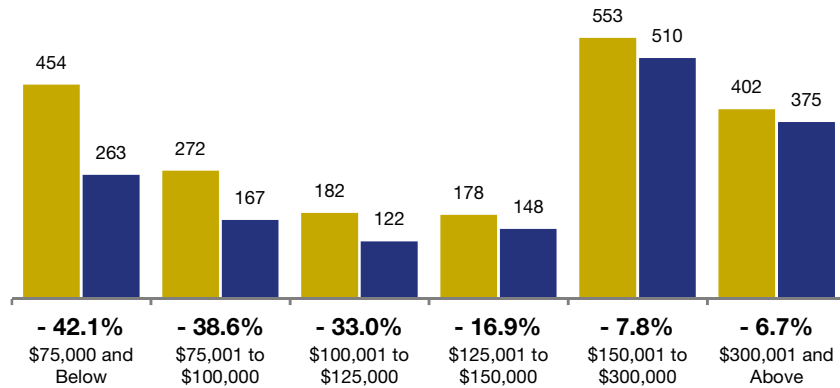
Inventory of Homes for Sale

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



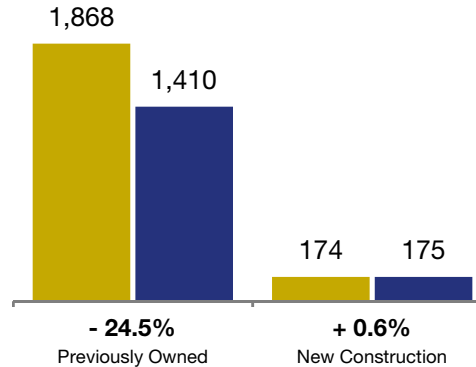
By Price Range

■ 7-2016 ■ 7-2017



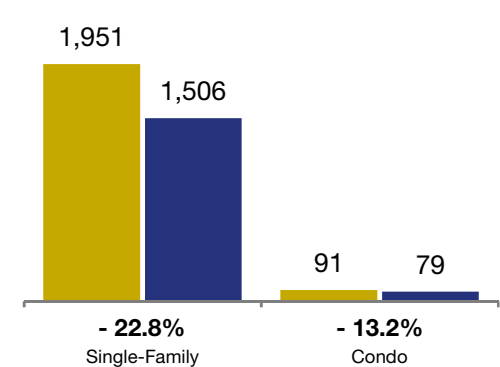
By Construction Type

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Price Range

	7-2016	7-2017	Change
\$75,000 and Below	454	263	- 42.1%
\$75,001 to \$100,000	272	167	- 38.6%
\$100,001 to \$125,000	182	122	- 33.0%
\$125,001 to \$150,000	178	148	- 16.9%
\$150,001 to \$300,000	553	510	- 7.8%
\$300,001 and Above	402	375	- 6.7%
All Price Ranges	2,042	1,585	- 22.4%

Single-Family

7-2016	7-2017	Change	7-2016	7-2017	Change
444	258	- 41.9%	10	5	- 50.0%
266	162	- 39.1%	6	5	- 16.7%
180	122	- 32.2%	2	0	- 100.0%
169	141	- 16.6%	9	7	- 22.2%
507	470	- 7.3%	46	40	- 13.0%
384	353	- 8.1%	18	22	+ 22.2%
1,951	1,506	- 22.8%	91	79	- 13.2%

Condo

	7-2016	7-2017	Change
	10	5	- 50.0%
	6	5	- 16.7%
	2	0	- 100.0%
	9	7	- 22.2%
	46	40	- 13.0%
	18	22	+ 22.2%
	91	79	- 13.2%

By Construction Type

	7-2016	7-2017	Change
Previously Owned	1,868	1,410	- 24.5%
New Construction	174	175	+ 0.6%
All Construction Types	2,042	1,585	- 22.4%

7-2016	7-2017	Change	7-2016	7-2017	Change
1,796	1,358	- 24.4%	72	52	- 27.8%
155	148	- 4.5%	19	27	+ 42.1%
1,951	1,506	- 22.8%	91	79	- 13.2%

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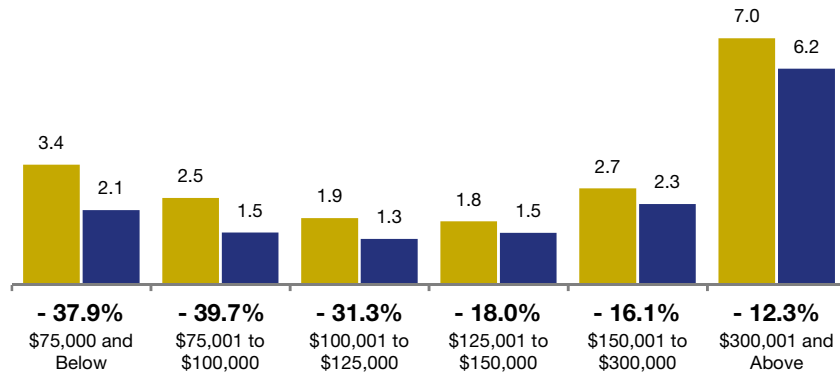
Months Supply of Inventory

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.



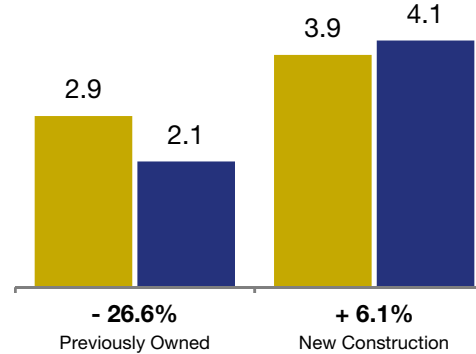
By Price Range

■ 7-2016 ■ 7-2017



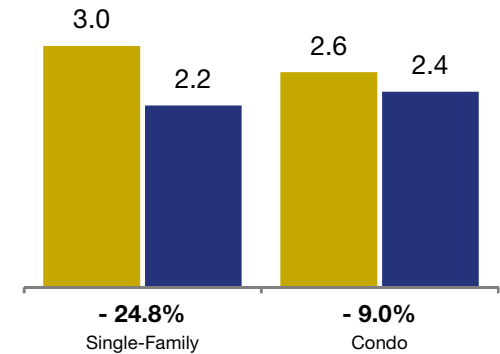
By Construction Type

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Price Range

	7-2016	7-2017	Change
\$75,000 and Below	3.4	2.1	- 37.9%
\$75,001 to \$100,000	2.5	1.5	- 39.7%
\$100,001 to \$125,000	1.9	1.3	- 31.3%
\$125,001 to \$150,000	1.8	1.5	- 18.0%
\$150,001 to \$300,000	2.7	2.3	- 16.1%
\$300,001 and Above	7.0	6.2	- 12.3%
All Price Ranges	2.9	2.2	- 24.1%

Single-Family

	7-2016	7-2017	Change
\$75,000 and Below	3.4	2.1	- 38.2%
\$75,001 to \$100,000	2.5	1.5	- 40.2%
\$100,001 to \$125,000	2.0	1.3	- 31.4%
\$125,001 to \$150,000	1.8	1.5	- 18.4%
\$150,001 to \$300,000	2.7	2.3	- 15.3%
\$300,001 and Above	7.2	6.2	- 14.9%
All Price Ranges	3.0	2.2	- 24.8%

Condo

	7-2016	7-2017	Change
\$75,000 and Below	2.8	2.2	- 20.0%
\$75,001 to \$100,000	1.2	1.0	- 18.0%
\$100,001 to \$125,000	0.5	0.0	- 100.0%
\$125,001 to \$150,000	1.3	1.2	- 13.7%
\$150,001 to \$300,000	3.9	2.9	- 25.7%
\$300,001 and Above	4.0	5.6	+ 42.1%
All Price Ranges	2.6	2.4	- 9.0%

By Construction Type

	7-2016	7-2017	Change
Previously Owned	2.9	2.1	- 26.6%
New Construction	3.9	4.1	+ 6.1%
All Construction Types	2.9	2.2	- 24.1%

	7-2016	7-2017	Change
Previously Owned	2.9	2.1	- 26.4%
New Construction	4.0	3.9	- 4.5%
All Construction Types	3.0	2.2	- 24.8%

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