

# Housing Supply Overview

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



## August 2017

Although new construction has yet to come to the rescue of low inventory, there are signs that demand for construction materials is high and that previous measurements of low construction activity have been weighed down by the public sector not private, residential building. For the 12-month period spanning September 2016 through August 2017, Closed Sales in the Fort Wayne region were up 4.0 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 18.0 percent.

The overall Median Sales Price was up 5.3 percent to \$130,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 11.2 percent to \$154,450. The overall Percent of Original List Price Received at Sale was up 0.9 percent to 95.8.

Market-wide, inventory levels were down 13.3 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 2.4 percent. That amounts to 2.5 months supply for Single-Family homes and 2.6 months supply for Condos.

## Quick Facts

**+ 18.0%**

Price Range with  
Strongest Closed Sales:

**\$300,001 and Above**

**+ 32.7%**

Construction Status with  
Strongest Closed Sales:

**New Construction**

**+ 4.2%**

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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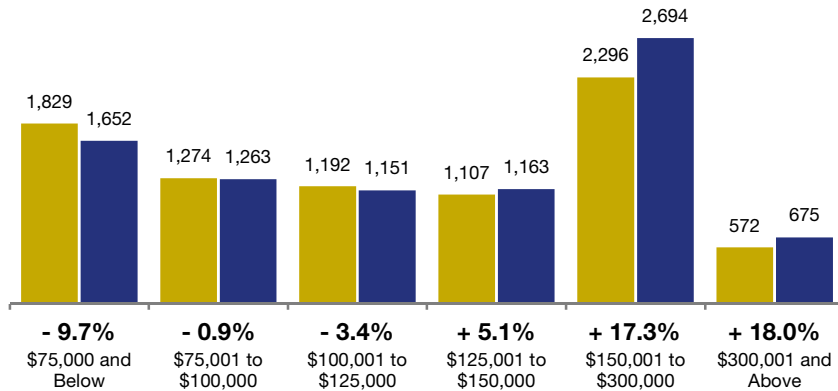
# Closed Sales

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



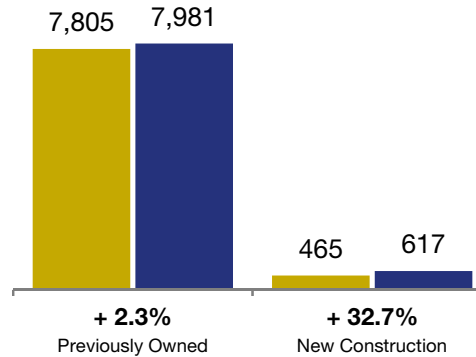
## By Price Range

■ 8-2016 ■ 8-2017



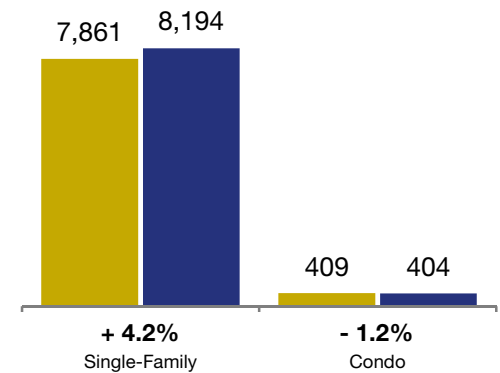
## By Construction Type

■ 8-2016 ■ 8-2017



## By Property Type

■ 8-2016 ■ 8-2017



### All Properties

#### By Price Range

	8-2016	8-2017	Change
\$75,000 and Below	1,829	1,652	- 9.7%
\$75,001 to \$100,000	1,274	1,263	- 0.9%
\$100,001 to \$125,000	1,192	1,151	- 3.4%
\$125,001 to \$150,000	1,107	1,163	+ 5.1%
\$150,001 to \$300,000	2,296	2,694	+ 17.3%
\$300,001 and Above	572	675	+ 18.0%
<b>All Price Ranges</b>	<b>8,270</b>	<b>8,598</b>	<b>+ 4.0%</b>

### Single-Family

	8-2016	8-2017	Change
\$75,000 and Below	1,773	1,621	- 8.6%
\$75,001 to \$100,000	1,221	1,209	- 1.0%
\$100,001 to \$125,000	1,138	1,118	- 1.8%
\$125,001 to \$150,000	1,031	1,088	+ 5.5%
\$150,001 to \$300,000	2,164	2,530	+ 16.9%
\$300,001 and Above	534	628	+ 17.6%
<b>All Single-Family</b>	<b>7,861</b>	<b>8,194</b>	<b>+ 4.2%</b>

### Condo

	8-2016	8-2017	Change
\$75,000 and Below	56	31	- 44.6%
\$75,001 to \$100,000	53	54	+ 1.9%
\$100,001 to \$125,000	54	33	- 38.9%
\$125,001 to \$150,000	76	75	- 1.3%
\$150,001 to \$300,000	132	164	+ 24.2%
\$300,001 and Above	38	47	+ 23.7%
<b>All Condo</b>	<b>409</b>	<b>404</b>	<b>- 1.2%</b>

#### By Construction Type

	8-2016	8-2017	Change
Previously Owned	7,805	7,981	+ 2.3%
New Construction	465	617	+ 32.7%
<b>All Construction Types</b>	<b>8,270</b>	<b>8,598</b>	<b>+ 4.0%</b>

	8-2016	8-2017	Change
Previously Owned	7,458	7,637	+ 2.4%
New Construction	403	557	+ 38.2%
<b>All Single-Family</b>	<b>7,861</b>	<b>8,194</b>	<b>+ 4.2%</b>

	8-2016	8-2017	Change
Previously Owned	347	344	- 0.9%
New Construction	62	60	- 3.2%
<b>All Condo</b>	<b>409</b>	<b>404</b>	<b>- 1.2%</b>

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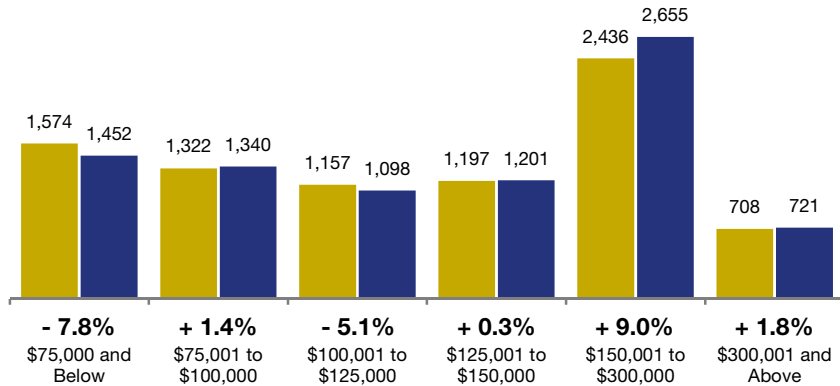
# Pending Sales

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



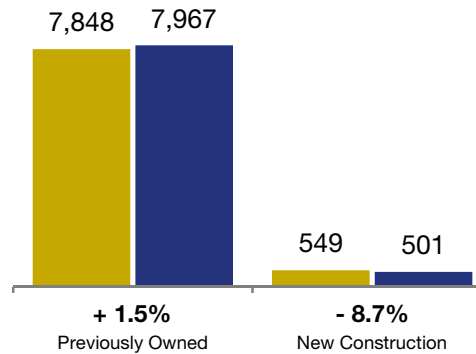
## By Price Range

■ 8-2016 ■ 8-2017



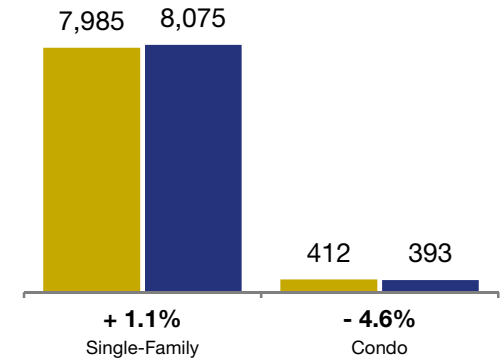
## By Construction Type

■ 8-2016 ■ 8-2017



## By Property Type

■ 8-2016 ■ 8-2017



### All Properties

#### By Price Range

	8-2016	8-2017	Change
\$75,000 and Below	1,574	1,452	- 7.8%
\$75,001 to \$100,000	1,322	1,340	+ 1.4%
\$100,001 to \$125,000	1,157	1,098	- 5.1%
\$125,001 to \$150,000	1,197	1,201	+ 0.3%
\$150,001 to \$300,000	2,436	2,655	+ 9.0%
\$300,001 and Above	708	721	+ 1.8%
<b>All Price Ranges</b>	<b>8,397</b>	<b>8,468</b>	<b>+ 0.8%</b>

### Single-Family

	8-2016	8-2017	Change
\$75,000 and Below	1,538	1,424	- 7.4%
\$75,001 to \$100,000	1,261	1,278	+ 1.3%
\$100,001 to \$125,000	1,115	1,075	- 3.6%
\$125,001 to \$150,000	1,117	1,130	+ 1.2%
\$150,001 to \$300,000	2,291	2,494	+ 8.9%
\$300,001 and Above	660	673	+ 2.0%
<b>All Single-Family</b>	<b>7,985</b>	<b>8,075</b>	<b>+ 1.1%</b>

### Condo

	8-2016	8-2017	Change
\$75,000 and Below	36	28	- 22.2%
\$75,001 to \$100,000	61	62	+ 1.6%
\$100,001 to \$125,000	42	23	- 45.2%
\$125,001 to \$150,000	80	71	- 11.3%
\$150,001 to \$300,000	145	161	+ 11.0%
\$300,001 and Above	48	48	0.0%
<b>All Condo</b>	<b>412</b>	<b>393</b>	<b>- 4.6%</b>

#### By Construction Type

	8-2016	8-2017	Change
Previously Owned	7,848	7,967	+ 1.5%
New Construction	549	501	- 8.7%
<b>All Construction Types</b>	<b>8,397</b>	<b>8,468</b>	<b>+ 0.8%</b>

	8-2016	8-2017	Change
Previously Owned	7,505	7,628	+ 1.6%
New Construction	480	447	- 6.9%
<b>All Single-Family</b>	<b>7,985</b>	<b>8,075</b>	<b>+ 1.1%</b>

	8-2016	8-2017	Change
Previously Owned	343	339	- 1.2%
New Construction	69	54	- 21.7%
<b>All Condo</b>	<b>412</b>	<b>393</b>	<b>- 4.6%</b>

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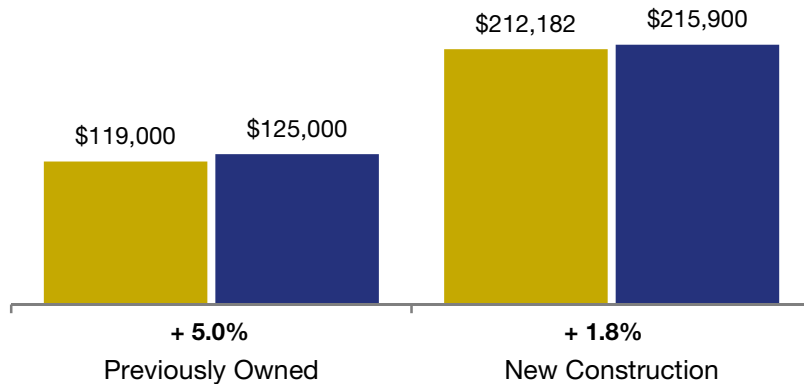
# Median Sales Price

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



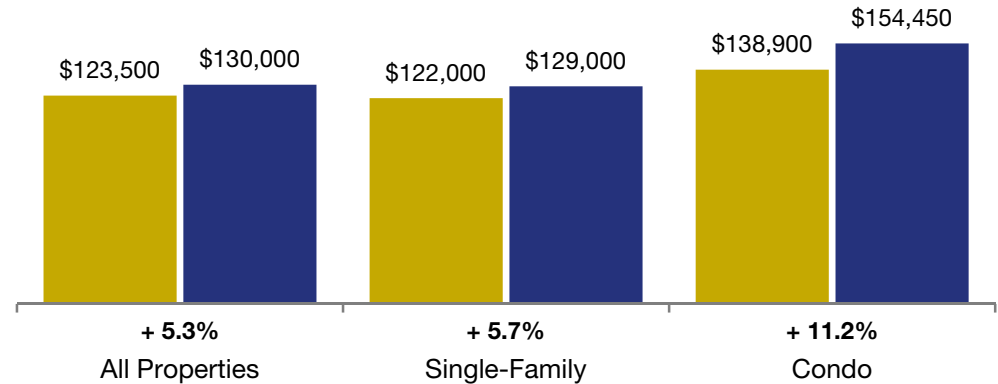
## By Construction Type

■ 8-2016 ■ 8-2017



## By Property Type

■ 8-2016 ■ 8-2017



### All Properties

By Construction Type	8-2016	8-2017	Change
Previously Owned	\$119,000	\$125,000	+ 5.0%
New Construction	\$212,182	\$215,900	+ 1.8%
<b>All Construction Types</b>	<b>\$123,500</b>	<b>\$130,000</b>	<b>+ 5.3%</b>

### Single-Family

8-2016	8-2017	Change	8-2016	8-2017	Change
\$118,000	\$123,500	+ 4.7%	\$130,000	\$149,657	+ 15.1%
\$213,687	\$214,900	+ 0.6%	\$196,200	\$231,813	+ 18.2%
<b>\$122,000</b>	<b>\$129,000</b>	<b>+ 5.7%</b>	<b>\$138,900</b>	<b>\$154,450</b>	<b>+ 11.2%</b>

### Condo

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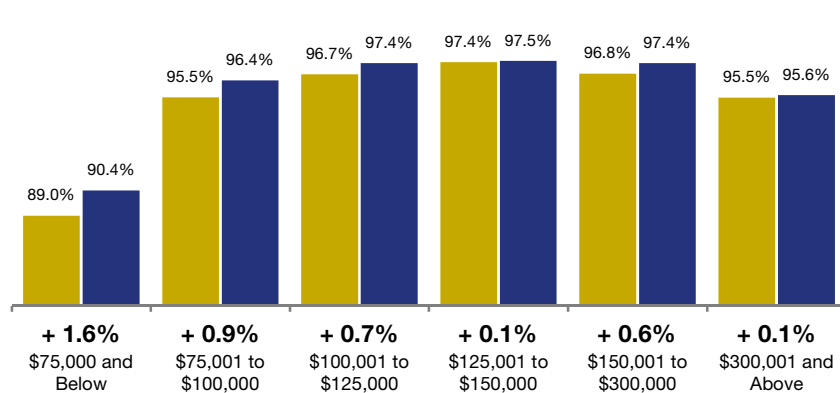
# Percent of Original List Price Received



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.**

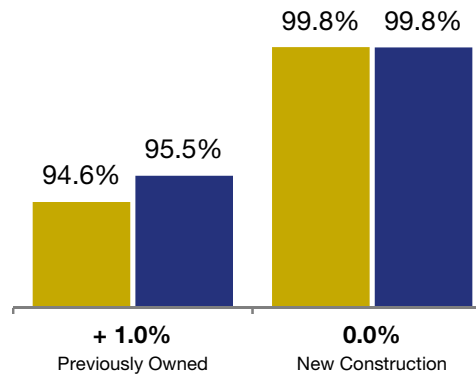
## By Price Range

■ 8-2016 ■ 8-2017



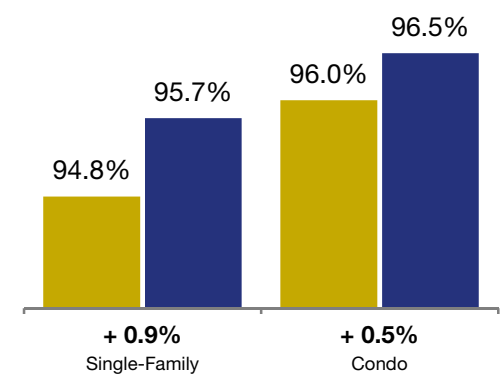
## By Construction Type

■ 8-2016 ■ 8-2017



## By Property Type

■ 8-2016 ■ 8-2017



## All Properties

### By Price Range

	8-2016	8-2017	Change
\$75,000 and Below	89.0%	90.4%	+ 1.6%
\$75,001 to \$100,000	95.5%	96.4%	+ 0.9%
\$100,001 to \$125,000	96.7%	97.4%	+ 0.7%
\$125,001 to \$150,000	97.4%	97.5%	+ 0.1%
\$150,001 to \$300,000	96.8%	97.4%	+ 0.6%
\$300,001 and Above	95.5%	95.6%	+ 0.1%
<b>All Price Ranges</b>	<b>94.9%</b>	<b>95.8%</b>	<b>+ 0.9%</b>

## Single-Family

	8-2016	8-2017	Change
\$75,000 and Below	88.9%	90.4%	+ 1.7%
\$75,001 to \$100,000	95.4%	96.3%	+ 0.9%
\$100,001 to \$125,000	96.7%	97.3%	+ 0.6%
\$125,001 to \$150,000	97.4%	97.5%	+ 0.1%
\$150,001 to \$300,000	96.8%	97.4%	+ 0.6%
\$300,001 and Above	95.5%	95.6%	+ 0.1%
<b>All Price Ranges</b>	<b>94.8%</b>	<b>95.7%</b>	<b>+ 0.9%</b>

## Condo

	8-2016	8-2017	Change
\$75,000 and Below	91.4%	88.2%	- 3.5%
\$75,001 to \$100,000	96.8%	97.8%	+ 1.0%
\$100,001 to \$125,000	96.7%	97.6%	+ 0.9%
\$125,001 to \$150,000	97.3%	97.7%	+ 0.4%
\$150,001 to \$300,000	96.7%	97.3%	+ 0.6%
\$300,001 and Above	95.3%	95.3%	0.0%
<b>All Price Ranges</b>	<b>96.0%</b>	<b>96.5%</b>	<b>+ 0.5%</b>

### By Construction Type

	8-2016	8-2017	Change
Previously Owned	94.6%	95.5%	+ 1.0%
New Construction	99.8%	99.8%	0.0%
<b>All Construction Types</b>	<b>94.9%</b>	<b>95.8%</b>	<b>+ 0.9%</b>

	8-2016	8-2017	Change
Previously Owned	94.5%	95.4%	+ 1.0%
New Construction	99.9%	99.8%	- 0.1%
<b>All Construction Types</b>	<b>94.8%</b>	<b>95.7%</b>	<b>+ 0.9%</b>

	8-2016	8-2017	Change
Previously Owned	95.3%	95.9%	+ 0.6%
New Construction	99.4%	100.2%	+ 0.8%
<b>All Construction Types</b>	<b>96.0%</b>	<b>96.5%</b>	<b>+ 0.5%</b>

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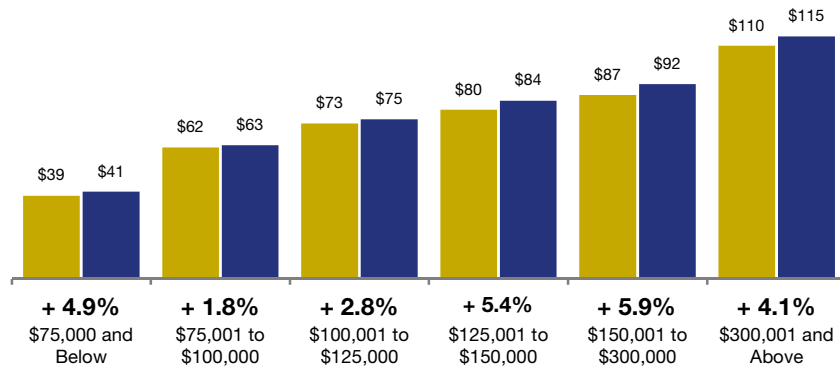
# Price Per Square Foot

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



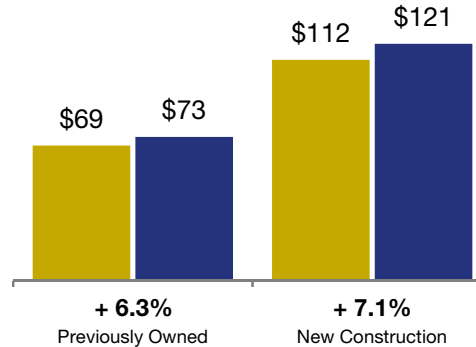
## By Price Range

■ 8-2016 ■ 8-2017



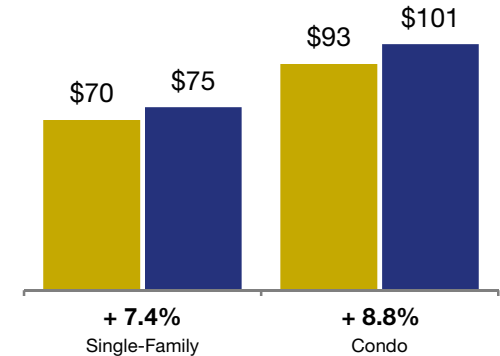
## By Construction Type

■ 8-2016 ■ 8-2017



## By Property Type

■ 8-2016 ■ 8-2017



### All Properties

#### By Price Range

	8-2016	8-2017	Change
\$75,000 and Below	\$39	\$41	+ 4.9%
\$75,001 to \$100,000	\$62	\$63	+ 1.8%
\$100,001 to \$125,000	\$73	\$75	+ 2.8%
\$125,001 to \$150,000	\$80	\$84	+ 5.4%
\$150,001 to \$300,000	\$87	\$92	+ 5.9%
\$300,001 and Above	\$110	\$115	+ 4.1%
<b>All Price Ranges</b>	<b>\$71</b>	<b>\$77</b>	<b>+ 7.4%</b>

### Single-Family

	8-2016	8-2017	Change
\$75,000 and Below	\$39	\$41	+ 5.7%
\$75,001 to \$100,000	\$61	\$63	+ 2.0%
\$100,001 to \$125,000	\$73	\$75	+ 2.9%
\$125,001 to \$150,000	\$79	\$83	+ 5.3%
\$150,001 to \$300,000	\$86	\$91	+ 6.3%
\$300,001 and Above	\$108	\$112	+ 3.6%
<b>All Price Ranges</b>	<b>\$70</b>	<b>\$75</b>	<b>+ 7.4%</b>

### Condo

	8-2016	8-2017	Change
\$75,000 and Below	\$52	\$49	- 5.6%
\$75,001 to \$100,000	\$75	\$73	- 3.4%
\$100,001 to \$125,000	\$85	\$92	+ 9.0%
\$125,001 to \$150,000	\$92	\$100	+ 8.3%
\$150,001 to \$300,000	\$109	\$110	+ 0.5%
\$300,001 and Above	\$136	\$148	+ 8.3%
<b>All Price Ranges</b>	<b>\$93</b>	<b>\$101</b>	<b>+ 8.8%</b>

#### By Construction Type

	8-2016	8-2017	Change
Previously Owned	\$69	\$73	+ 6.3%
New Construction	\$112	\$121	+ 7.1%
<b>All Construction Types</b>	<b>\$71</b>	<b>\$77</b>	<b>+ 7.4%</b>

	8-2016	8-2017	Change
Previously Owned	\$68	\$72	+ 6.1%
New Construction	\$110	\$119	+ 8.0%
<b>All Construction Types</b>	<b>\$70</b>	<b>\$75</b>	<b>+ 7.4%</b>

	8-2016	8-2017	Change
Previously Owned	\$87	\$96	+ 9.9%
New Construction	\$126	\$133	+ 5.3%
<b>All Construction Types</b>	<b>\$93</b>	<b>\$101</b>	<b>+ 8.8%</b>

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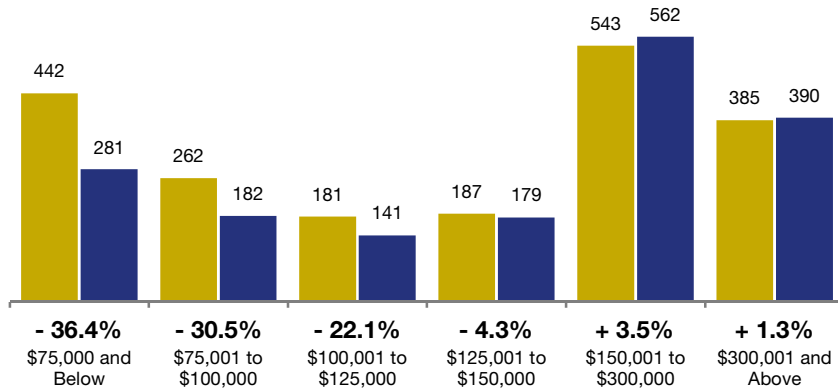
# Inventory of Homes for Sale

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



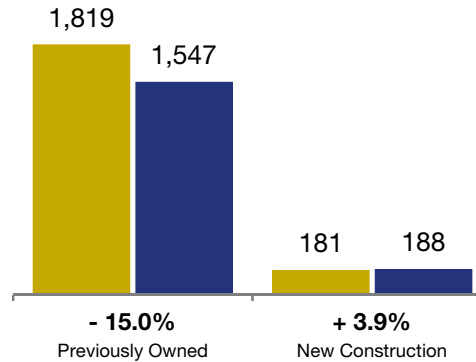
## By Price Range

■ 8-2016 ■ 8-2017



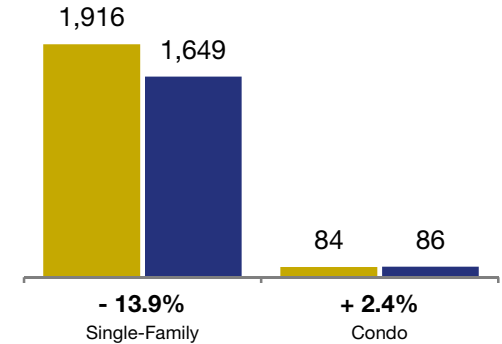
## By Construction Type

■ 8-2016 ■ 8-2017



## By Property Type

■ 8-2016 ■ 8-2017



### All Properties

#### By Price Range

	8-2016	8-2017	Change
\$75,000 and Below	442	281	- 36.4%
\$75,001 to \$100,000	262	182	- 30.5%
\$100,001 to \$125,000	181	141	- 22.1%
\$125,001 to \$150,000	187	179	- 4.3%
\$150,001 to \$300,000	543	562	+ 3.5%
\$300,001 and Above	385	390	+ 1.3%
<b>All Price Ranges</b>	<b>2,000</b>	<b>1,735</b>	<b>- 13.3%</b>

### Single-Family

	8-2016	8-2017	Change
\$75,000 and Below	433	281	- 35.1%
\$75,001 to \$100,000	255	177	- 30.6%
\$100,001 to \$125,000	181	138	- 23.8%
\$125,001 to \$150,000	177	169	- 4.5%
\$150,001 to \$300,000	501	514	+ 2.6%
\$300,001 and Above	369	370	+ 0.3%
<b>All Price Ranges</b>	<b>1,916</b>	<b>1,649</b>	<b>- 13.9%</b>

### Condo

	8-2016	8-2017	Change
\$75,000 and Below	9	0	- 100.0%
\$75,001 to \$100,000	7	5	- 28.6%
\$100,001 to \$125,000	0	3	0.0%
\$125,001 to \$150,000	10	10	0.0%
\$150,001 to \$300,000	42	48	+ 14.3%
\$300,001 and Above	16	20	+ 25.0%
<b>All Price Ranges</b>	<b>84</b>	<b>86</b>	<b>+ 2.4%</b>

#### By Construction Type

	8-2016	8-2017	Change
Previously Owned	1,819	1,547	- 15.0%
New Construction	181	188	+ 3.9%
<b>All Construction Types</b>	<b>2,000</b>	<b>1,735</b>	<b>- 13.3%</b>

	8-2016	8-2017	Change
Previously Owned	1,756	1,490	- 15.1%
New Construction	160	159	- 0.6%
<b>All Construction Types</b>	<b>1,916</b>	<b>1,649</b>	<b>- 13.9%</b>

	8-2016	8-2017	Change
Previously Owned	63	57	- 9.5%
New Construction	21	29	+ 38.1%
<b>All Construction Types</b>	<b>84</b>	<b>86</b>	<b>+ 2.4%</b>

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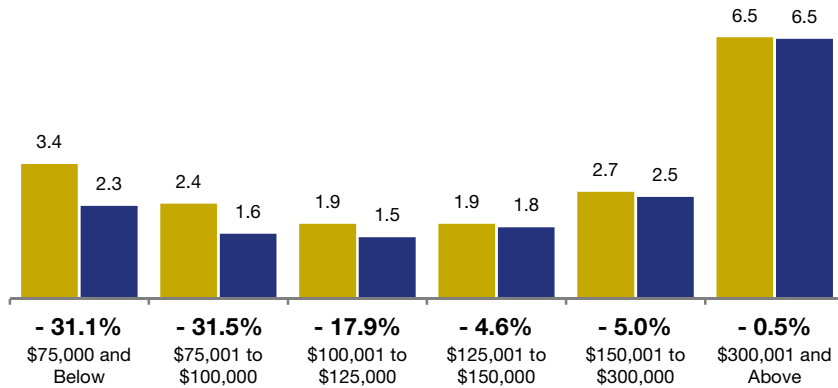
# Months Supply of Inventory



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.

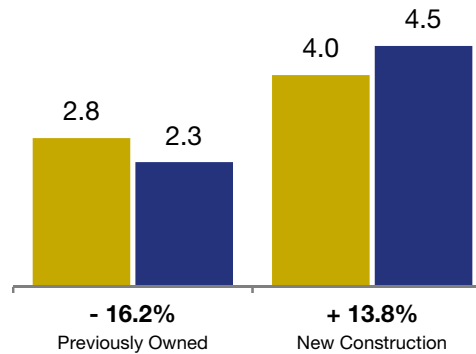
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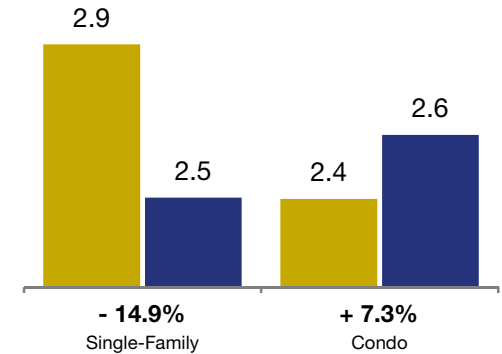
## By Construction Type

■ 8-2016 ■ 8-2017



## By Property Type

■ 8-2016 ■ 8-2017



### All Properties

#### By Price Range

	8-2016	8-2017	Change
\$75,000 and Below	3.4	2.3	- 31.1%
\$75,001 to \$100,000	2.4	1.6	- 31.5%
\$100,001 to \$125,000	1.9	1.5	- 17.9%
\$125,001 to \$150,000	1.9	1.8	- 4.6%
\$150,001 to \$300,000	2.7	2.5	- 5.0%
\$300,001 and Above	6.5	6.5	- 0.5%
<b>All Price Ranges</b>	<b>2.9</b>	<b>2.5</b>	<b>- 13.8%</b>

### Single-Family

	8-2016	8-2017	Change
\$75,000 and Below	3.4	2.4	- 29.9%
\$75,001 to \$100,000	2.4	1.7	- 31.5%
\$100,001 to \$125,000	1.9	1.5	- 20.9%
\$125,001 to \$150,000	1.9	1.8	- 5.6%
\$150,001 to \$300,000	2.6	2.5	- 5.8%
\$300,001 and Above	6.7	6.6	- 1.7%
<b>All Price Ranges</b>	<b>2.9</b>	<b>2.5</b>	<b>- 14.9%</b>

### Condo

	8-2016	8-2017	Change
\$75,000 and Below	2.8	0.0	- 100.0%
\$75,001 to \$100,000	1.4	1.0	- 29.7%
\$100,001 to \$125,000	0.0	1.2	0.0%
\$125,001 to \$150,000	1.5	1.7	+ 12.7%
\$150,001 to \$300,000	3.5	3.6	+ 2.9%
\$300,001 and Above	3.7	4.6	+ 25.0%
<b>All Price Ranges</b>	<b>2.4</b>	<b>2.6</b>	<b>+ 7.3%</b>

#### By Construction Type

	8-2016	8-2017	Change
Previously Owned	2.8	2.3	- 16.2%
New Construction	4.0	4.5	+ 13.8%
<b>All Construction Types</b>	<b>2.9</b>	<b>2.5</b>	<b>- 13.8%</b>

	8-2016	8-2017	Change
Previously Owned	2.8	2.3	- 16.5%
New Construction	4.0	4.3	+ 6.7%
<b>All Construction Types</b>	<b>2.9</b>	<b>2.5</b>	<b>- 14.9%</b>

	8-2016	8-2017	Change
Previously Owned	2.2	2.0	- 8.5%
New Construction	3.7	6.4	+ 76.5%
<b>All Construction Types</b>	<b>2.4</b>	<b>2.6</b>	<b>+ 7.3%</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.