

Housing Supply Overview

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



September 2017

Low housing supply is both a month-over-month and now multiple year-over-year happening. Lawrence Yun, Chief Economist for the National Association of REALTORS®, has gone as far as saying that the national housing market is essentially stalled. For the 12-month period spanning October 2016 through September 2017, Closed Sales in the Fort Wayne region were up 3.0 percent overall. The price range with the largest gain in sales was the \$150,001 to \$300,000 range, where they increased 16.3 percent.

The overall Median Sales Price was up 4.7 percent to \$130,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 10.3 percent to \$154,450. The overall Percent of Original List Price Received at Sale was up 1.1 percent to 95.9.

Market-wide, inventory levels were down 12.2 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 6.5 percent. That amounts to 2.5 months supply for Single-Family homes and 2.6 months supply for Condos.

Quick Facts

+ 16.3%

Price Range with
Strongest Closed Sales:

\$150,001 to \$300,000

+ 29.1%

Construction Status with
Strongest Closed Sales:

New Construction

+ 3.0%

Property Type with
Strongest Closed Sales:

Condo

Closed Sales	2
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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.

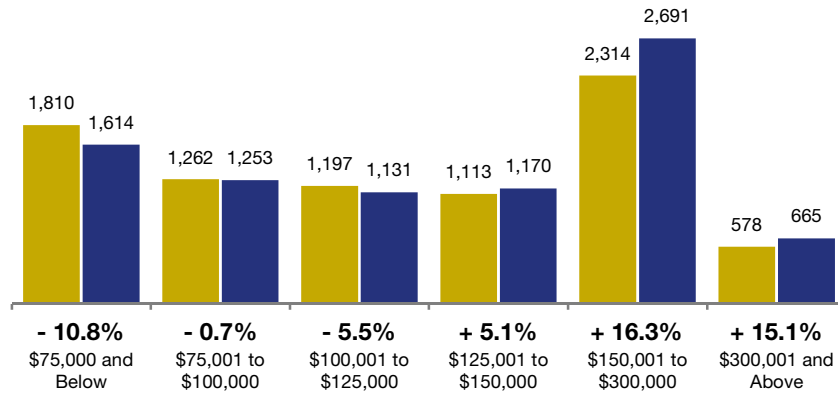
Closed Sales

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



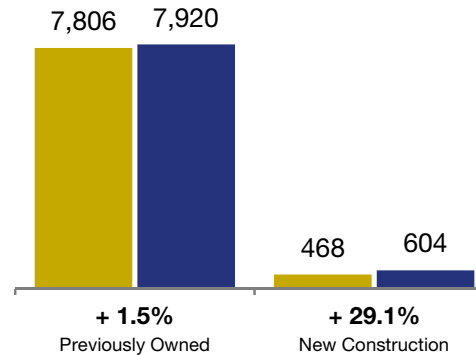
By Price Range

■ 9-2016 ■ 9-2017



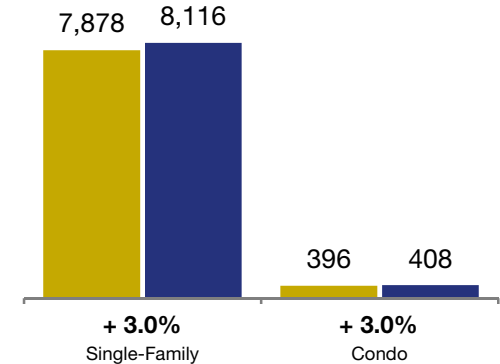
By Construction Type

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Price Range

	9-2016	9-2017	Change
\$75,000 and Below	1,810	1,614	- 10.8%
\$75,001 to \$100,000	1,262	1,253	- 0.7%
\$100,001 to \$125,000	1,197	1,131	- 5.5%
\$125,001 to \$150,000	1,113	1,170	+ 5.1%
\$150,001 to \$300,000	2,314	2,691	+ 16.3%
\$300,001 and Above	578	665	+ 15.1%
All Price Ranges	8,274	8,524	+ 3.0%

Single-Family

	9-2016	9-2017	Change
\$75,000 and Below	1,760	1,582	- 10.1%
\$75,001 to \$100,000	1,211	1,194	- 1.4%
\$100,001 to \$125,000	1,146	1,102	- 3.8%
\$125,001 to \$150,000	1,039	1,095	+ 5.4%
\$150,001 to \$300,000	2,183	2,528	+ 15.8%
\$300,001 and Above	539	615	+ 14.1%
All Price Ranges	7,878	8,116	+ 3.0%

Condo

	9-2016	9-2017	Change
\$75,000 and Below	50	32	- 36.0%
\$75,001 to \$100,000	51	59	+ 15.7%
\$100,001 to \$125,000	51	29	- 43.1%
\$125,001 to \$150,000	74	75	+ 1.4%
\$150,001 to \$300,000	131	163	+ 24.4%
\$300,001 and Above	39	50	+ 28.2%
All Price Ranges	396	408	+ 3.0%

By Construction Type

	9-2016	9-2017	Change
Previously Owned	7,806	7,920	+ 1.5%
New Construction	468	604	+ 29.1%
All Construction Types	8,274	8,524	+ 3.0%

	9-2016	9-2017	Change
Previously Owned	7,472	7,572	+ 1.3%
New Construction	406	544	+ 34.0%
All Construction Types	7,878	8,116	+ 3.0%

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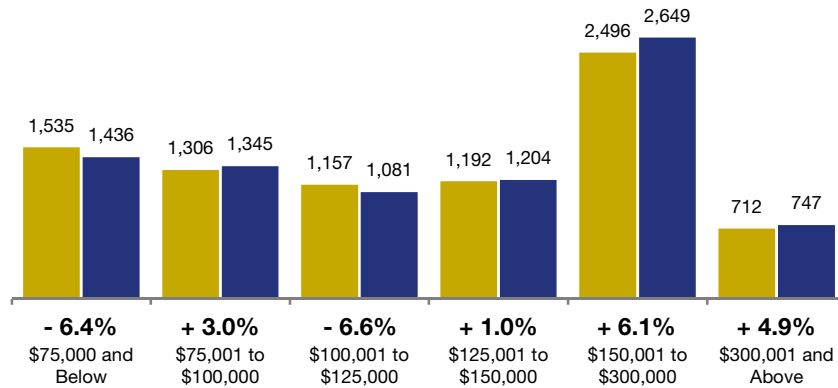
Pending Sales

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



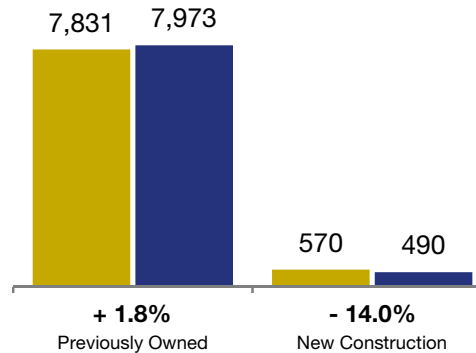
By Price Range

■ 9-2016 ■ 9-2017



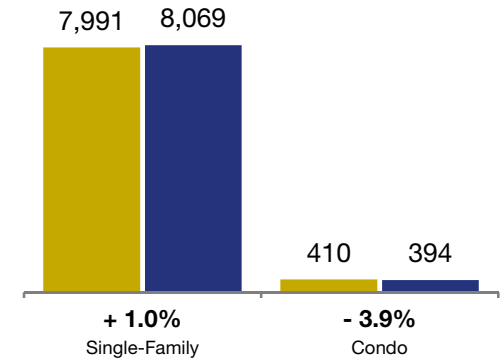
By Construction Type

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Price Range

	9-2016	9-2017	Change
\$75,000 and Below	1,535	1,436	- 6.4%
\$75,001 to \$100,000	1,306	1,345	+ 3.0%
\$100,001 to \$125,000	1,157	1,081	- 6.6%
\$125,001 to \$150,000	1,192	1,204	+ 1.0%
\$150,001 to \$300,000	2,496	2,649	+ 6.1%
\$300,001 and Above	712	747	+ 4.9%
All Price Ranges	8,401	8,463	+ 0.7%

Single-Family

	9-2016	9-2017	Change
\$75,000 and Below	1,503	1,407	- 6.4%
\$75,001 to \$100,000	1,243	1,285	+ 3.4%
\$100,001 to \$125,000	1,115	1,057	- 5.2%
\$125,001 to \$150,000	1,119	1,127	+ 0.7%
\$150,001 to \$300,000	2,348	2,495	+ 6.3%
\$300,001 and Above	660	697	+ 5.6%
All Price Ranges	7,991	8,069	+ 1.0%

Condo

	9-2016	9-2017	Change
\$75,000 and Below	32	29	- 9.4%
\$75,001 to \$100,000	63	60	- 4.8%
\$100,001 to \$125,000	42	24	- 42.9%
\$125,001 to \$150,000	73	77	+ 5.5%
\$150,001 to \$300,000	148	154	+ 4.1%
\$300,001 and Above	52	50	- 3.8%
All Price Ranges	410	394	- 3.9%

By Construction Type

	9-2016	9-2017	Change
Previously Owned	7,831	7,973	+ 1.8%
New Construction	570	490	- 14.0%
All Construction Types	8,401	8,463	+ 0.7%

	9-2016	9-2017	Change
Previously Owned	7,489	7,637	+ 2.0%
New Construction	502	432	- 13.9%
All Construction Types	7,991	8,069	+ 1.0%

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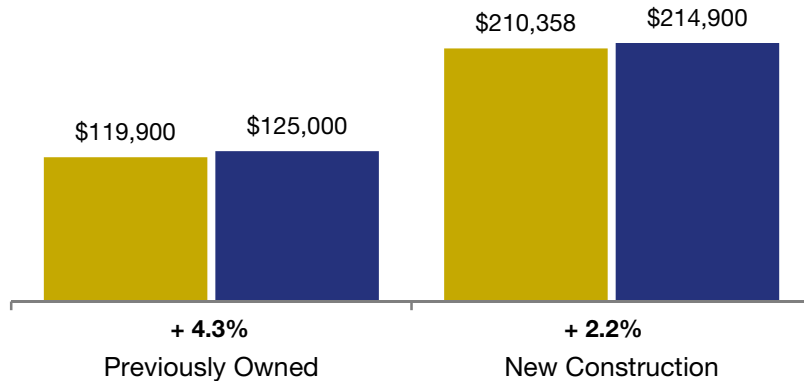
Median Sales Price

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



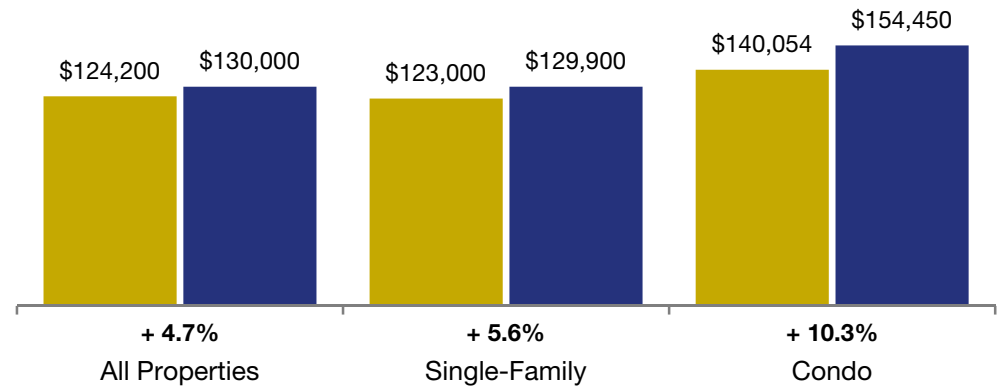
By Construction Type

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Construction Type	9-2016	9-2017	Change
Previously Owned	\$119,900	\$125,000	+ 4.3%
New Construction	\$210,358	\$214,900	+ 2.2%
All Construction Types	\$124,200	\$130,000	+ 4.7%

Single-Family

9-2016	9-2017	Change	9-2016	9-2017	Change
\$119,000	\$124,463	+ 4.6%	\$130,550	\$149,900	+ 14.8%
\$210,358	\$212,550	+ 1.0%	\$208,450	\$237,400	+ 13.9%
\$123,000	\$129,900	+ 5.6%	\$140,054	\$154,450	+ 10.3%

Condo

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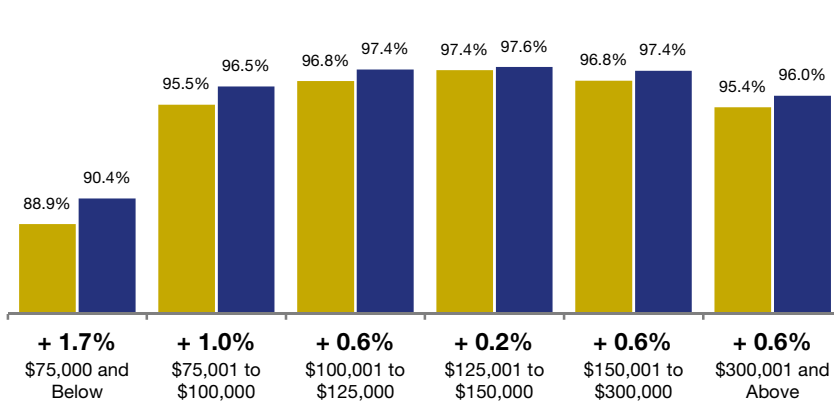
Percent of Original List Price Received

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.**



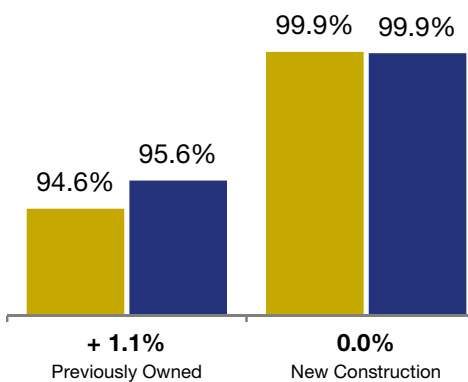
By Price Range

■ 9-2016 ■ 9-2017



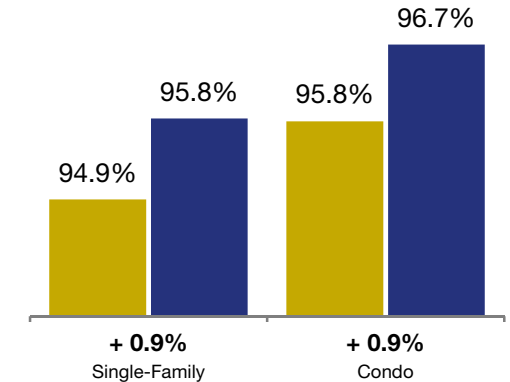
By Construction Type

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Price Range

	9-2016	9-2017	Change
\$75,000 and Below	88.9%	90.4%	+ 1.7%
\$75,001 to \$100,000	95.5%	96.5%	+ 1.0%
\$100,001 to \$125,000	96.8%	97.4%	+ 0.6%
\$125,001 to \$150,000	97.4%	97.6%	+ 0.2%
\$150,001 to \$300,000	96.8%	97.4%	+ 0.6%
\$300,001 and Above	95.4%	96.0%	+ 0.6%
All Price Ranges	94.9%	95.9%	+ 1.1%

Single-Family

	9-2016	9-2017	Change
\$75,000 and Below	88.9%	90.4%	+ 1.7%
\$75,001 to \$100,000	95.4%	96.4%	+ 1.0%
\$100,001 to \$125,000	96.8%	97.4%	+ 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	95.4%	96.0%	+ 0.6%
All Price Ranges	94.9%	95.8%	+ 0.9%

Condo

	9-2016	9-2017	Change
\$75,000 and Below	91.0%	88.3%	- 3.0%
\$75,001 to \$100,000	96.8%	98.0%	+ 1.2%
\$100,001 to \$125,000	96.2%	98.2%	+ 2.1%
\$125,001 to \$150,000	97.0%	98.3%	+ 1.3%
\$150,001 to \$300,000	96.6%	97.2%	+ 0.6%
\$300,001 and Above	95.2%	95.7%	+ 0.5%
All Price Ranges	95.8%	96.7%	+ 0.9%

By Construction Type

	9-2016	9-2017	Change
Previously Owned	94.6%	95.6%	+ 1.1%
New Construction	99.9%	99.9%	0.0%
All Construction Types	94.9%	95.9%	+ 1.1%

	9-2016	9-2017	Change
Previously Owned	94.6%	95.6%	+ 1.1%
New Construction	100.0%	99.8%	- 0.2%
All Construction Types	94.9%	95.8%	+ 0.9%

	9-2016	9-2017	Change
Single-Family	95.1%	96.0%	+ 0.9%
Condo	99.4%	100.7%	+ 1.3%
All Property Types	95.8%	96.7%	+ 0.9%

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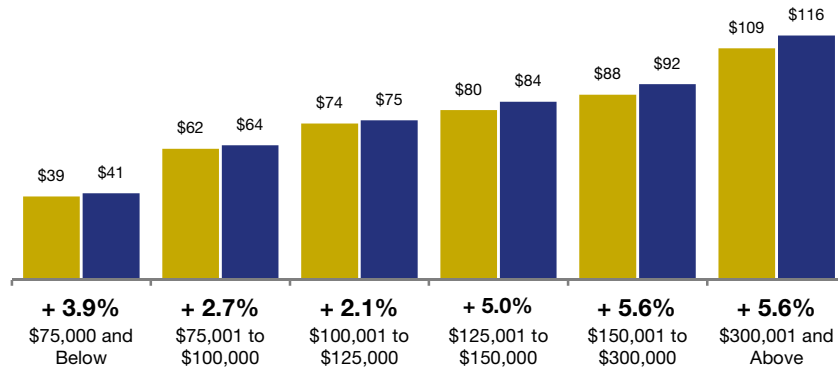
Price Per Square Foot

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



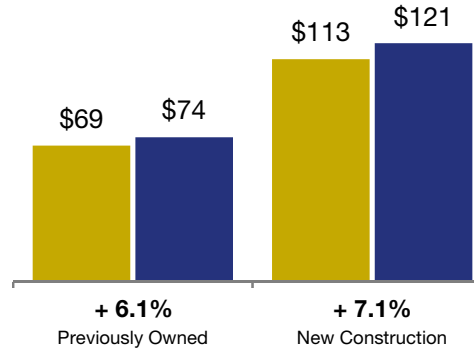
By Price Range

■ 9-2016 ■ 9-2017



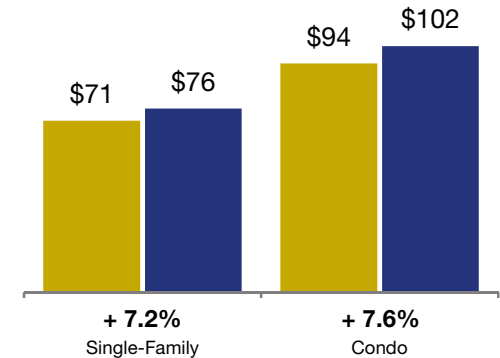
By Construction Type

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Price Range

	9-2016	9-2017	Change
\$75,000 and Below	\$39	\$41	+ 3.9%
\$75,001 to \$100,000	\$62	\$64	+ 2.7%
\$100,001 to \$125,000	\$74	\$75	+ 2.1%
\$125,001 to \$150,000	\$80	\$84	+ 5.0%
\$150,001 to \$300,000	\$88	\$92	+ 5.6%
\$300,001 and Above	\$109	\$116	+ 5.6%
All Price Ranges	\$72	\$77	+ 7.2%

Single-Family

9-2016	9-2017	Change	9-2016	9-2017	Change
\$39	\$41	+ 4.4%	\$53	\$50	- 5.4%
\$61	\$63	+ 2.9%	\$76	\$73	- 3.9%
\$73	\$75	+ 2.4%	\$86	\$88	+ 2.9%
\$79	\$83	+ 4.7%	\$92	\$101	+ 9.5%
\$86	\$91	+ 5.9%	\$110	\$110	- 0.1%
\$108	\$113	+ 4.8%	\$135	\$150	+ 11.2%
\$71	\$76	+ 7.2%	\$94	\$102	+ 7.6%

Condo

	9-2016	9-2017	Change
	\$53	\$50	- 5.4%
	\$76	\$73	- 3.9%
	\$86	\$88	+ 2.9%
	\$92	\$101	+ 9.5%
	\$110	\$110	- 0.1%
	\$135	\$150	+ 11.2%
	\$94	\$102	+ 7.6%

By Construction Type

	9-2016	9-2017	Change
Previously Owned	\$69	\$74	+ 6.1%
New Construction	\$113	\$121	+ 7.1%
All Construction Types	\$72	\$77	+ 7.2%

9-2016	9-2017	Change	9-2016	9-2017	Change
\$68	\$73	+ 6.0%	\$88	\$96	+ 8.9%
\$111	\$120	+ 8.1%	\$129	\$135	+ 4.6%
\$71	\$76	+ 7.2%	\$94	\$102	+ 7.6%

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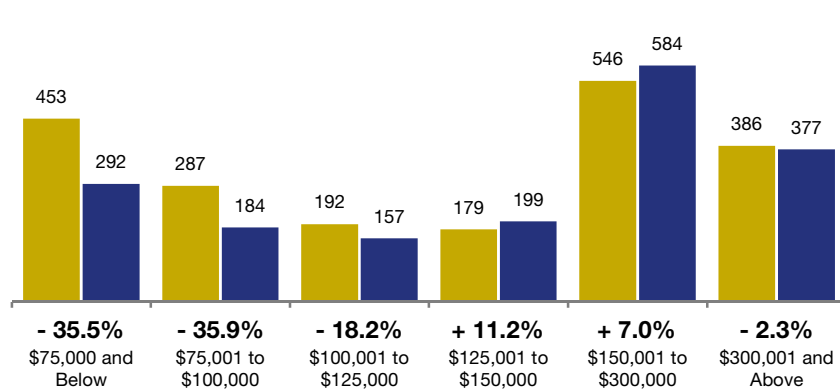
Inventory of Homes for Sale

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



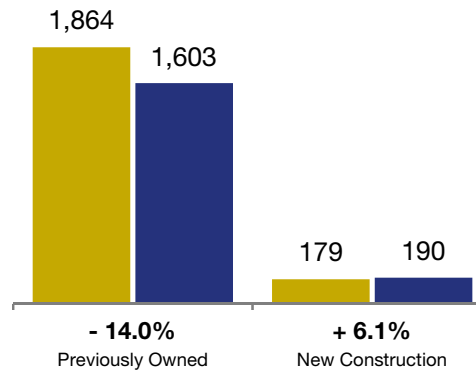
By Price Range

■ 9-2016 ■ 9-2017



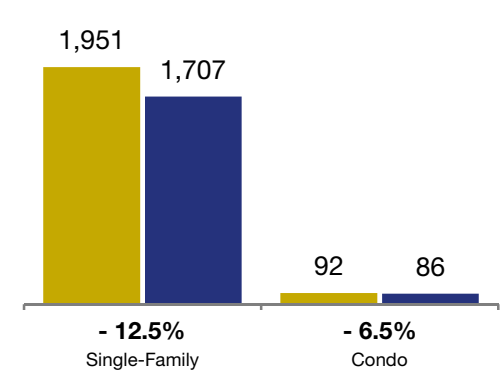
By Construction Type

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Price Range

	9-2016	9-2017	Change
\$75,000 and Below	453	292	- 35.5%
\$75,001 to \$100,000	287	184	- 35.9%
\$100,001 to \$125,000	192	157	- 18.2%
\$125,001 to \$150,000	179	199	+ 11.2%
\$150,001 to \$300,000	546	584	+ 7.0%
\$300,001 and Above	386	377	- 2.3%
All Price Ranges	2,043	1,793	- 12.2%

Single-Family

	9-2016	9-2017	Change
\$75,000 and Below	444	292	- 34.2%
\$75,001 to \$100,000	278	181	- 34.9%
\$100,001 to \$125,000	190	156	- 17.9%
\$125,001 to \$150,000	168	191	+ 13.7%
\$150,001 to \$300,000	502	535	+ 6.6%
\$300,001 and Above	369	352	- 4.6%
All Single-Family	1,951	1,707	- 12.5%

Condo

	9-2016	9-2017	Change
\$75,000 and Below	9	0	- 100.0%
\$75,001 to \$100,000	9	3	- 66.7%
\$100,001 to \$125,000	2	1	- 50.0%
\$125,001 to \$150,000	11	8	- 27.3%
\$150,001 to \$300,000	44	49	+ 11.4%
\$300,001 and Above	17	25	+ 47.1%
All Condo	92	86	- 6.5%

By Construction Type

	9-2016	9-2017	Change
Previously Owned	1,864	1,603	- 14.0%
New Construction	179	190	+ 6.1%
All Construction Types	2,043	1,793	- 12.2%

	9-2016	9-2017	Change
Previously Owned	1,800	1,550	- 13.9%
New Construction	151	157	+ 4.0%
All Single-Family	1,951	1,707	- 12.5%

	9-2016	9-2017	Change
Single-Family	64	53	- 17.2%
Condo	28	33	+ 17.9%
All Condo	92	86	- 6.5%

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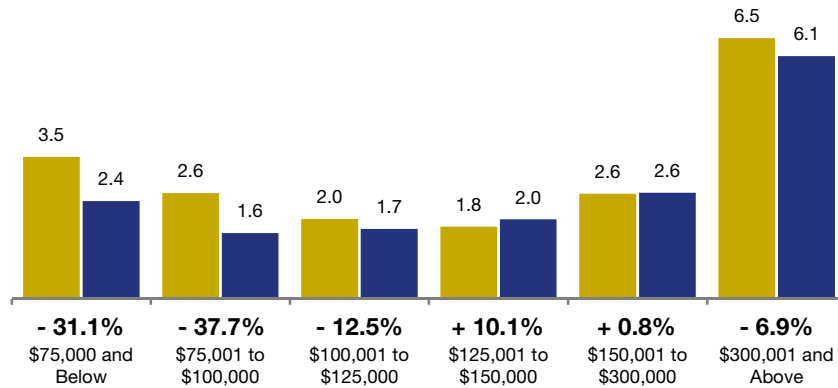
Months Supply of Inventory

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.



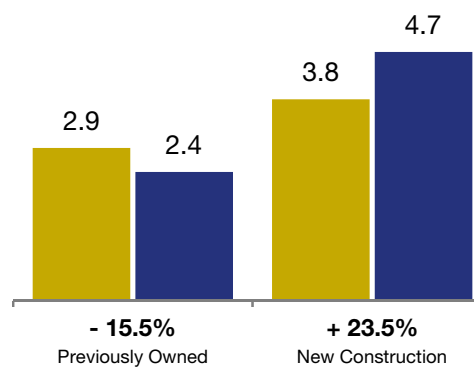
By Price Range

■ 9-2016 ■ 9-2017



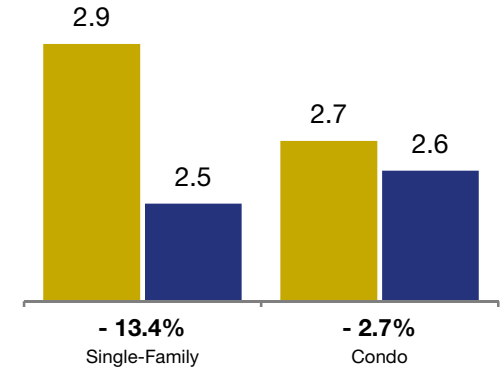
By Construction Type

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Price Range

	9-2016	9-2017	Change
\$75,000 and Below	3.5	2.4	- 31.1%
\$75,001 to \$100,000	2.6	1.6	- 37.7%
\$100,001 to \$125,000	2.0	1.7	- 12.5%
\$125,001 to \$150,000	1.8	2.0	+ 10.1%
\$150,001 to \$300,000	2.6	2.6	+ 0.8%
\$300,001 and Above	6.5	6.1	- 6.9%
All Price Ranges	2.9	2.5	- 13.8%

Single-Family

	9-2016	9-2017	Change
\$75,000 and Below	3.5	2.5	- 29.7%
\$75,001 to \$100,000	2.7	1.7	- 37.0%
\$100,001 to \$125,000	2.0	1.8	- 13.4%
\$125,001 to \$150,000	1.8	2.0	+ 12.9%
\$150,001 to \$300,000	2.6	2.6	+ 0.3%
\$300,001 and Above	6.7	6.1	- 9.7%
All Price Ranges	2.9	2.5	- 13.4%

Condo

	9-2016	9-2017	Change
\$75,000 and Below	2.8	0.0	- 100.0%
\$75,001 to \$100,000	1.7	0.6	- 65.0%
\$100,001 to \$125,000	0.5	0.4	- 28.4%
\$125,001 to \$150,000	1.8	1.2	- 31.1%
\$150,001 to \$300,000	3.6	3.8	+ 7.0%
\$300,001 and Above	3.9	5.5	+ 40.2%
All Price Ranges	2.7	2.6	- 2.7%

By Construction Type

	9-2016	9-2017	Change
Previously Owned	2.9	2.4	- 15.5%
New Construction	3.8	4.7	+ 23.5%
All Construction Types	2.9	2.5	- 13.8%

	9-2016	9-2017	Change
Previously Owned	2.9	2.4	- 15.6%
New Construction	3.6	4.4	+ 20.8%
All Construction Types	2.9	2.5	- 13.4%

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