

Housing Supply Overview

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



November 2017

The primary housing storyline for the past two years remains the same. Demand is high, supply is low and interest rates have been steady. There are a few signs that indicate an increase in the number of homes for sale in 2018. For now, inventory remains low in most submarkets. For the 12-month period spanning December 2016 through November 2017, Closed Sales in the Fort Wayne region were up 1.7 percent overall. The price range with the largest gain in sales was the \$150,001 to \$300,000 range, where they increased 14.9 percent.

The overall Median Sales Price was up 6.3 percent to \$132,900. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 7.4 percent to \$153,000. The overall Percent of Original List Price Received at Sale was up 1.1 percent to 96.0.

Market-wide, inventory levels were down 18.6 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 18.1 percent. That amounts to 2.2 months supply for Single-Family homes and 2.1 months supply for Condos.

Quick Facts

+ 14.9%

Price Range with
Strongest Closed Sales:

\$150,001 to \$300,000

+ 12.2%

Construction Status with
Strongest Closed Sales:

New Construction

+ 1.8%

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.

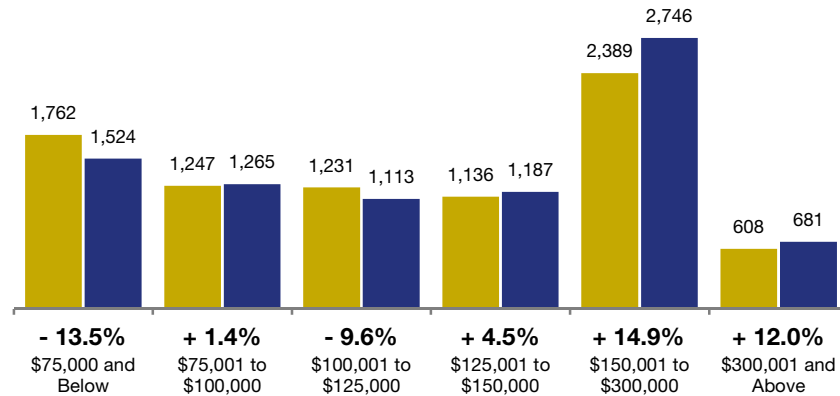
Closed Sales

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



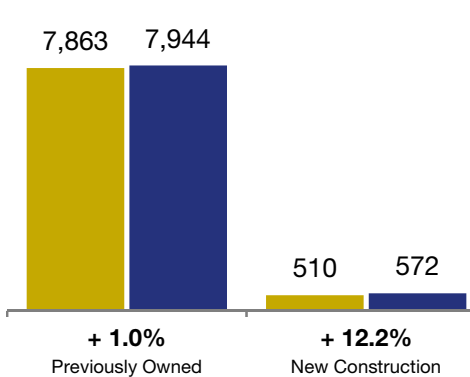
By Price Range

■ 11-2016 ■ 11-2017



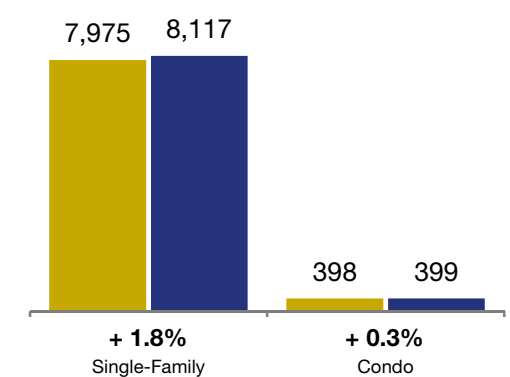
By Construction Type

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$75,000 and Below	1,762	1,524	- 13.5%
\$75,001 to \$100,000	1,247	1,265	+ 1.4%
\$100,001 to \$125,000	1,231	1,113	- 9.6%
\$125,001 to \$150,000	1,136	1,187	+ 4.5%
\$150,001 to \$300,000	2,389	2,746	+ 14.9%
\$300,001 and Above	608	681	+ 12.0%
All Price Ranges	8,373	8,516	+ 1.7%

Single-Family

	11-2016	11-2017	Change
\$75,000 and Below	1,713	1,497	- 12.6%
\$75,001 to \$100,000	1,195	1,210	+ 1.3%
\$100,001 to \$125,000	1,187	1,082	- 8.8%
\$125,001 to \$150,000	1,061	1,110	+ 4.6%
\$150,001 to \$300,000	2,254	2,586	+ 14.7%
\$300,001 and Above	565	632	+ 11.9%
All Single-Family	7,975	8,117	+ 1.8%

Condo

	11-2016	11-2017	Change
\$75,000 and Below	49	27	- 44.9%
\$75,001 to \$100,000	52	55	+ 5.8%
\$100,001 to \$125,000	44	31	- 29.5%
\$125,001 to \$150,000	75	77	+ 2.7%
\$150,001 to \$300,000	135	160	+ 18.5%
\$300,001 and Above	43	49	+ 14.0%
All Condo	398	399	+ 0.3%

By Construction Type

	11-2016	11-2017	Change
Previously Owned	7,863	7,944	+ 1.0%
New Construction	510	572	+ 12.2%
All Construction Types	8,373	8,516	+ 1.7%

	11-2016	11-2017	Change
Previously Owned	7,525	7,604	+ 1.0%
New Construction	450	513	+ 14.0%
All Single-Family	7,975	8,117	+ 1.8%

	11-2016	11-2017	Change
Previously Owned	338	340	+ 0.6%
New Construction	60	59	- 1.7%
All Condo	398	399	+ 0.3%

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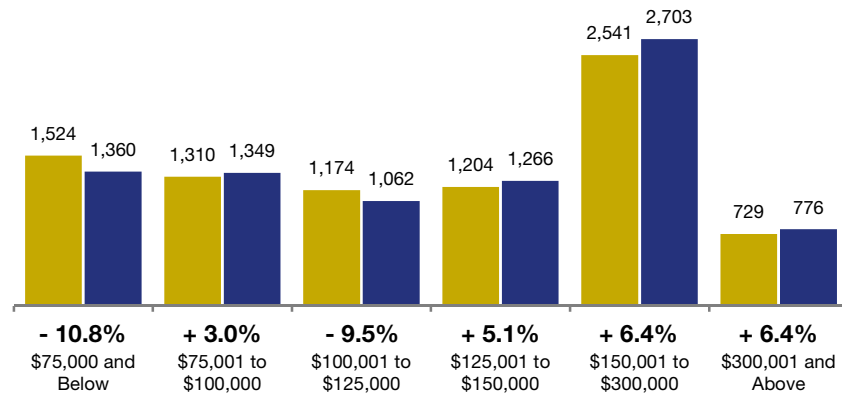
Pending Sales

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



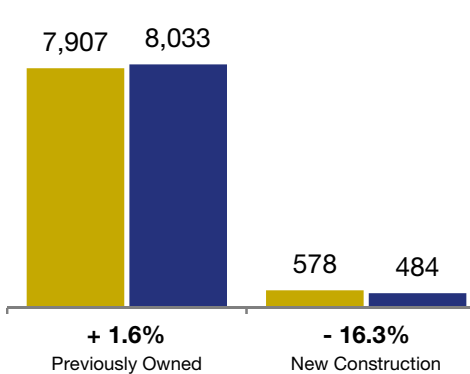
By Price Range

■ 11-2016 ■ 11-2017



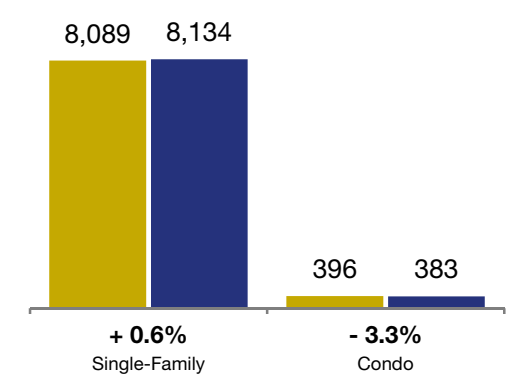
By Construction Type

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$75,000 and Below	1,524	1,360	- 10.8%
\$75,001 to \$100,000	1,310	1,349	+ 3.0%
\$100,001 to \$125,000	1,174	1,062	- 9.5%
\$125,001 to \$150,000	1,204	1,266	+ 5.1%
\$150,001 to \$300,000	2,541	2,703	+ 6.4%
\$300,001 and Above	729	776	+ 6.4%
All Price Ranges	8,485	8,517	+ 0.4%

Single-Family

	11-2016	11-2017	Change
\$75,000 and Below	1,490	1,336	- 10.3%
\$75,001 to \$100,000	1,245	1,294	+ 3.9%
\$100,001 to \$125,000	1,146	1,036	- 9.6%
\$125,001 to \$150,000	1,129	1,191	+ 5.5%
\$150,001 to \$300,000	2,398	2,552	+ 6.4%
\$300,001 and Above	678	724	+ 6.8%
All Single-Family	8,089	8,134	+ 0.6%

Condo

	11-2016	11-2017	Change
\$75,000 and Below	34	24	- 29.4%
\$75,001 to \$100,000	65	55	- 15.4%
\$100,001 to \$125,000	28	26	- 7.1%
\$125,001 to \$150,000	75	75	0.0%
\$150,001 to \$300,000	143	151	+ 5.6%
\$300,001 and Above	51	52	+ 2.0%
All Condo	396	383	- 3.3%

By Construction Type

	11-2016	11-2017	Change
Previously Owned	7,907	8,033	+ 1.6%
New Construction	578	484	- 16.3%
All Construction Types	8,485	8,517	+ 0.4%

	11-2016	11-2017	Change
Previously Owned	7,571	7,704	+ 1.8%
New Construction	518	430	- 17.0%
All Single-Family	8,089	8,134	+ 0.6%

	11-2016	11-2017	Change
Previously Owned	336	329	- 2.1%
New Construction	60	54	- 10.0%
All Condo	396	383	- 3.3%

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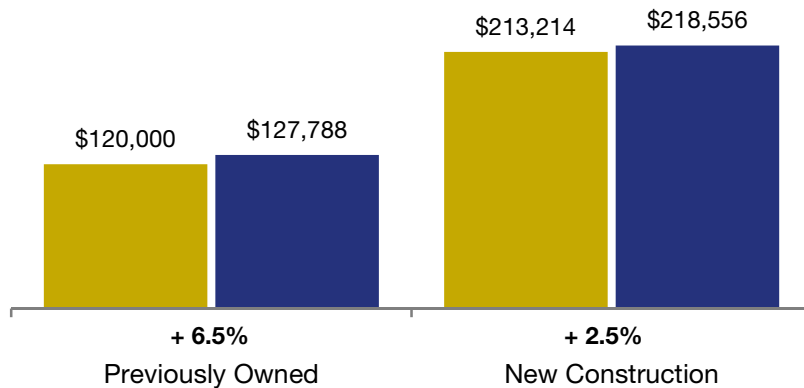
Median Sales Price

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



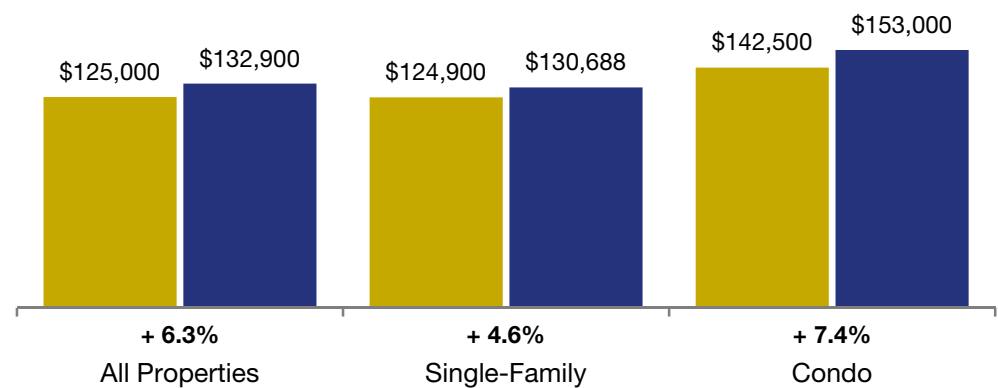
By Construction Type

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Construction Type	11-2016	11-2017	Change
Previously Owned	\$120,000	\$127,788	+ 6.5%
New Construction	\$213,214	\$218,556	+ 2.5%
All Construction Types	\$125,000	\$132,900	+ 6.3%

Single-Family

11-2016	11-2017	Change
\$119,900	\$126,500	+ 5.5%
\$213,214	\$216,013	+ 1.3%
\$124,900	\$130,688	+ 4.6%

Condo

11-2016	11-2017	Change
\$135,000	\$148,000	+ 9.6%
\$213,700	\$228,725	+ 7.0%
\$142,500	\$153,000	+ 7.4%

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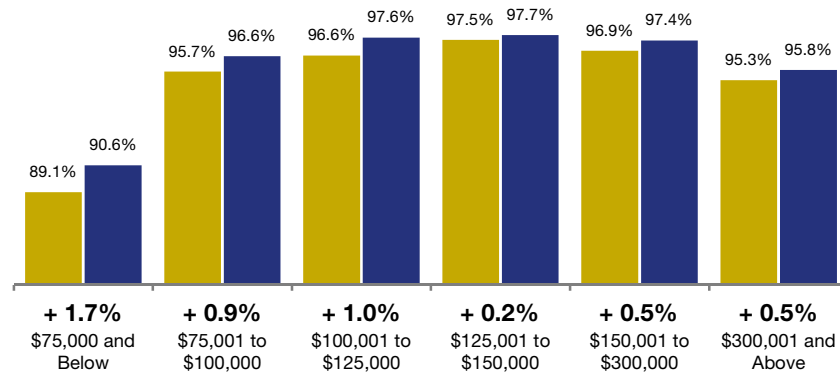
Percent of Original List Price Received

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.**



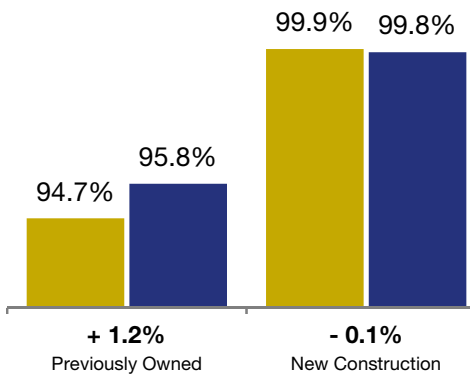
By Price Range

■ 11-2016 ■ 11-2017



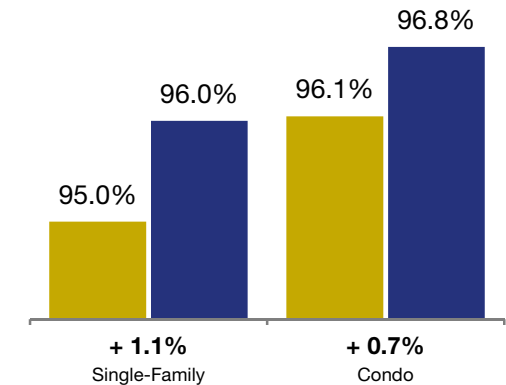
By Construction Type

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$75,000 and Below	89.1%	90.6%	+ 1.7%
\$75,001 to \$100,000	95.7%	96.6%	+ 0.9%
\$100,001 to \$125,000	96.6%	97.6%	+ 1.0%
\$125,001 to \$150,000	97.5%	97.7%	+ 0.2%
\$150,001 to \$300,000	96.9%	97.4%	+ 0.5%
\$300,001 and Above	95.3%	95.8%	+ 0.5%
All Price Ranges	95.0%	96.0%	+ 1.1%

Single-Family

	11-2016	11-2017	Change
\$75,000 and Below	89.0%	90.6%	+ 1.8%
\$75,001 to \$100,000	95.7%	96.5%	+ 0.8%
\$100,001 to \$125,000	96.6%	97.6%	+ 1.0%
\$125,001 to \$150,000	97.5%	97.7%	+ 0.2%
\$150,001 to \$300,000	96.9%	97.4%	+ 0.5%
\$300,001 and Above	95.2%	95.9%	+ 0.7%
All Price Ranges	95.0%	96.0%	+ 1.1%

Condo

	11-2016	11-2017	Change
\$75,000 and Below	91.8%	88.5%	- 3.6%
\$75,001 to \$100,000	97.1%	98.1%	+ 1.0%
\$100,001 to \$125,000	96.2%	97.0%	+ 0.8%
\$125,001 to \$150,000	97.3%	98.3%	+ 1.0%
\$150,001 to \$300,000	96.5%	97.4%	+ 0.9%
\$300,001 and Above	96.0%	95.1%	- 0.9%
All Price Ranges	96.1%	96.8%	+ 0.7%

By Construction Type

	11-2016	11-2017	Change
Previously Owned	94.7%	95.8%	+ 1.2%
New Construction	99.9%	99.8%	- 0.1%
All Construction Types	95.0%	96.0%	+ 1.1%

	11-2016	11-2017	Change
Previously Owned	94.7%	95.8%	+ 1.2%
New Construction	99.9%	99.7%	- 0.2%
All Construction Types	95.0%	96.0%	+ 1.1%

	11-2016	11-2017	Change
Previously Owned	95.5%	96.1%	+ 0.6%
New Construction	99.3%	100.8%	+ 1.5%
All Construction Types	96.1%	96.8%	+ 0.7%

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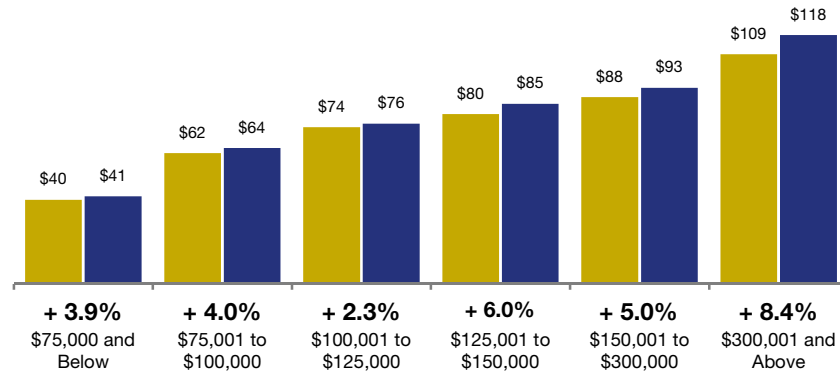
Price Per Square Foot

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



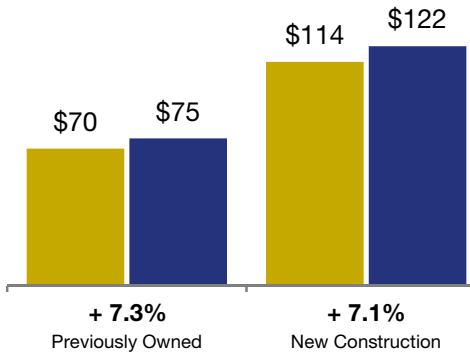
By Price Range

■ 11-2016 ■ 11-2017



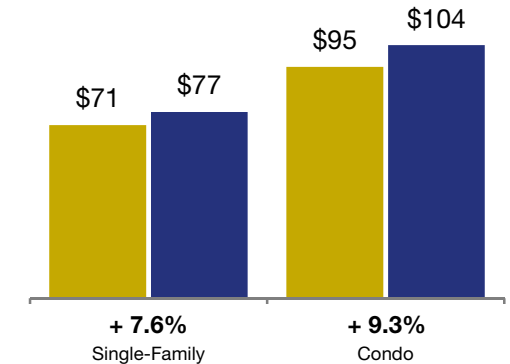
By Construction Type

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$75,000 and Below	\$40	\$41	+ 3.9%
\$75,001 to \$100,000	\$62	\$64	+ 4.0%
\$100,001 to \$125,000	\$74	\$76	+ 2.3%
\$125,001 to \$150,000	\$80	\$85	+ 6.0%
\$150,001 to \$300,000	\$88	\$93	+ 5.0%
\$300,001 and Above	\$109	\$118	+ 8.4%
All Price Ranges	\$73	\$78	+ 7.7%

Single-Family

11-2016	11-2017	Change
\$39	\$41	+ 4.4%
\$61	\$64	+ 4.3%
\$74	\$75	+ 2.4%
\$79	\$84	+ 5.9%
\$87	\$92	+ 5.1%
\$106	\$115	+ 7.8%
\$71	\$77	+ 7.6%

Condo

	11-2016	11-2017	Change
	\$52	\$53	+ 0.8%
	\$76	\$73	- 3.3%
	\$88	\$91	+ 3.5%
	\$93	\$100	+ 7.1%
	\$109	\$112	+ 3.2%
	\$139	\$158	+ 13.6%
	\$95	\$104	+ 9.3%

By Construction Type

	11-2016	11-2017	Change
Previously Owned	\$70	\$75	+ 7.3%
New Construction	\$114	\$122	+ 7.1%
All Construction Types	\$73	\$78	+ 7.7%

11-2016	11-2017	Change
\$69	\$74	+ 7.1%
\$112	\$120	+ 7.6%
\$71	\$77	+ 7.6%

	11-2016	11-2017	Change
	\$89	\$99	+ 10.5%
	\$130	\$137	+ 5.3%
	\$95	\$104	+ 9.3%

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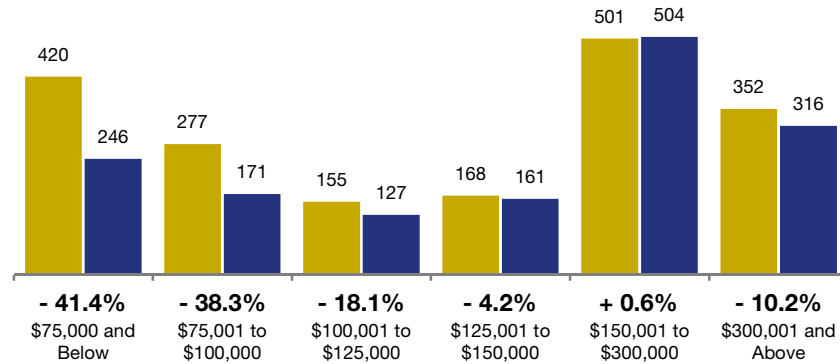
Inventory of Homes for Sale

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



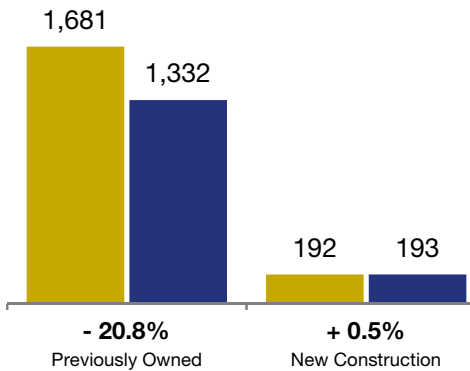
By Price Range

■ 11-2016 ■ 11-2017



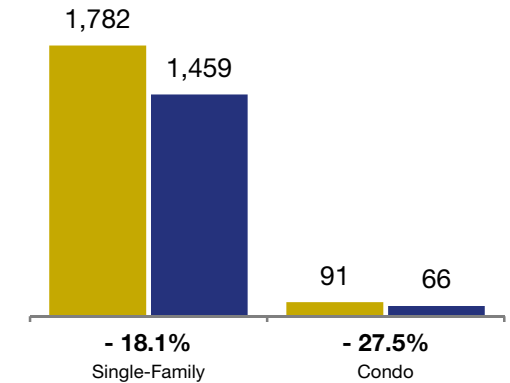
By Construction Type

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$75,000 and Below	420	246	- 41.4%
\$75,001 to \$100,000	277	171	- 38.3%
\$100,001 to \$125,000	155	127	- 18.1%
\$125,001 to \$150,000	168	161	- 4.2%
\$150,001 to \$300,000	501	504	+ 0.6%
\$300,001 and Above	352	316	- 10.2%
All Price Ranges	1,873	1,525	- 18.6%

Single-Family

11-2016	11-2017	Change
414	243	- 41.3%
265	168	- 36.6%
153	124	- 19.0%
158	154	- 2.5%
457	467	+ 2.2%
335	303	- 9.6%
1,782	1,459	- 18.1%

Condo

	11-2016	11-2017	Change
	6	3	- 50.0%
	12	3	- 75.0%
	2	3	+ 50.0%
	10	7	- 30.0%
	44	37	- 15.9%
	17	13	- 23.5%
	91	66	- 27.5%

By Construction Type

	11-2016	11-2017	Change
Previously Owned	1,681	1,332	- 20.8%
New Construction	192	193	+ 0.5%
All Construction Types	1,873	1,525	- 18.6%

11-2016	11-2017	Change
1,616	1,294	- 19.9%
166	165	- 0.6%
1,782	1,459	- 18.1%

	11-2016	11-2017	Change
	65	38	- 41.5%
	26	28	+ 7.7%
	91	66	- 27.5%

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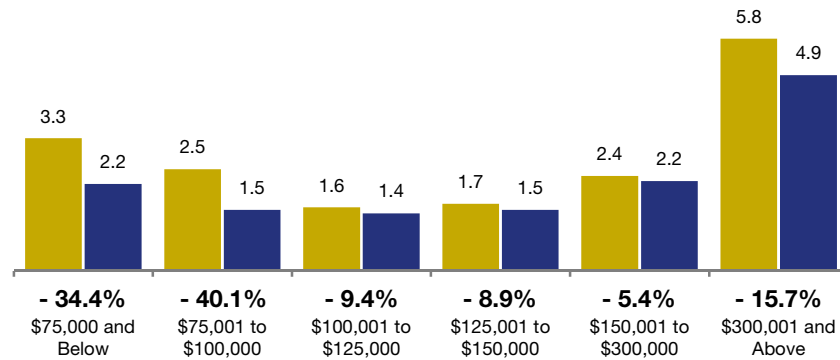
Months Supply of Inventory

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.



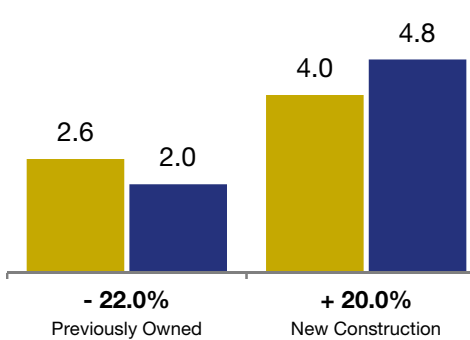
By Price Range

■ 11-2016 ■ 11-2017



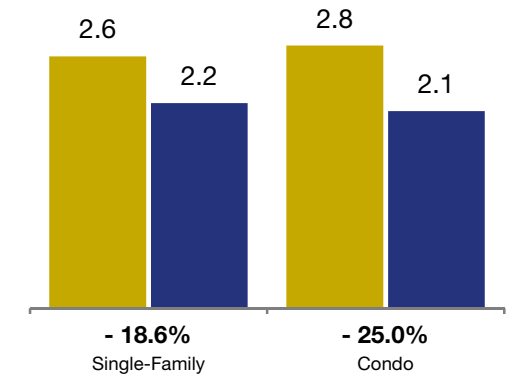
By Construction Type

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$75,000 and Below	3.3	2.2	- 34.4%
\$75,001 to \$100,000	2.5	1.5	- 40.1%
\$100,001 to \$125,000	1.6	1.4	- 9.4%
\$125,001 to \$150,000	1.7	1.5	- 8.9%
\$150,001 to \$300,000	2.4	2.2	- 5.4%
\$300,001 and Above	5.8	4.9	- 15.7%
All Price Ranges	2.6	2.1	- 19.2%

Single-Family

	11-2016	11-2017	Change
\$75,000 and Below	3.3	2.2	- 34.5%
\$75,001 to \$100,000	2.6	1.6	- 39.0%
\$100,001 to \$125,000	1.6	1.4	- 10.3%
\$125,001 to \$150,000	1.7	1.6	- 7.6%
\$150,001 to \$300,000	2.3	2.2	- 4.0%
\$300,001 and Above	5.9	5.0	- 15.3%
All Price Ranges	2.6	2.2	- 18.6%

Condo

	11-2016	11-2017	Change
\$75,000 and Below	1.8	1.4	- 22.1%
\$75,001 to \$100,000	2.2	0.6	- 72.9%
\$100,001 to \$125,000	0.7	1.2	+ 61.5%
\$125,001 to \$150,000	1.6	1.1	- 30.0%
\$150,001 to \$300,000	3.7	2.9	- 20.4%
\$300,001 and Above	4.0	2.8	- 31.3%
All Price Ranges	2.8	2.1	- 25.0%

By Construction Type

	11-2016	11-2017	Change
Previously Owned	2.6	2.0	- 22.0%
New Construction	4.0	4.8	+ 20.0%
All Construction Types	2.6	2.1	- 19.2%

	11-2016	11-2017	Change
Previously Owned	2.6	2.0	- 21.3%
New Construction	3.8	4.6	+ 19.7%
All Construction Types	2.6	2.2	- 18.6%

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