

Housing Supply Overview

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



December 2017

Inventory was again a driving metric in residential real estate in 2017, whether the fewer number of homes available put a damper on sales or created lower affordability due to competitive demand between eager buyers willing to raise the percent of original list price received at sale. For the 12-month period spanning January 2017 through December 2017, Closed Sales in the Fort Wayne region were up 1.4 percent overall. The price range with the largest gain in sales was the \$150,001 to \$300,000 range, where they increased 12.4 percent.

The overall Median Sales Price was up 6.8 percent to \$133,450. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 6.4 percent to \$152,900. The overall Percent of Original List Price Received at Sale was up 1.0 percent to 96.1.

Market-wide, inventory levels were down 23.9 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 22.1 percent. That amounts to 1.8 months supply for Single-Family homes and 0.9 months supply for Condos.

Quick Facts

+ 12.4%

Price Range with
Strongest Closed Sales:

\$150,001 to \$300,000

+ 11.0%

Construction Status with
Strongest Closed Sales:

New Construction

+ 2.0%

Property Type with
Strongest Closed Sales:

Single-Family

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.

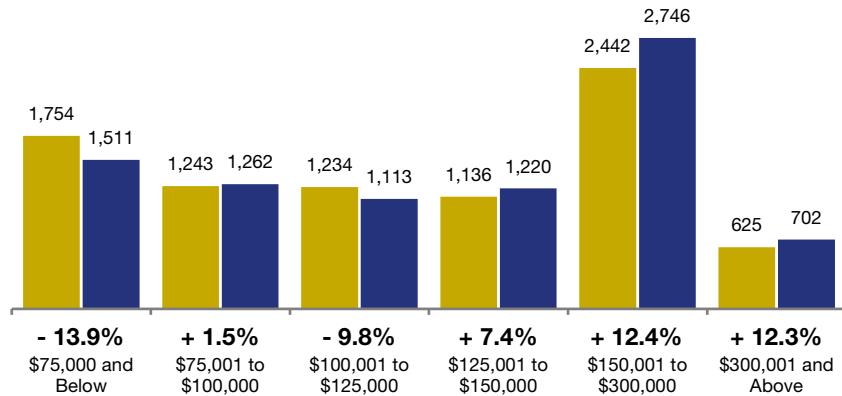
Closed Sales

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



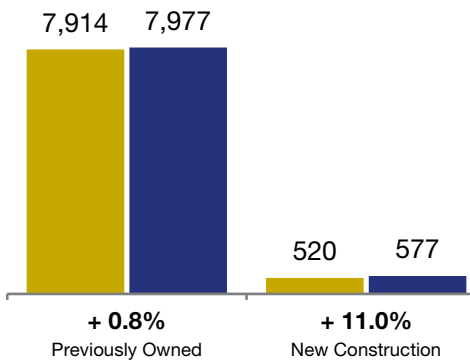
By Price Range

■ 12-2016 ■ 12-2017



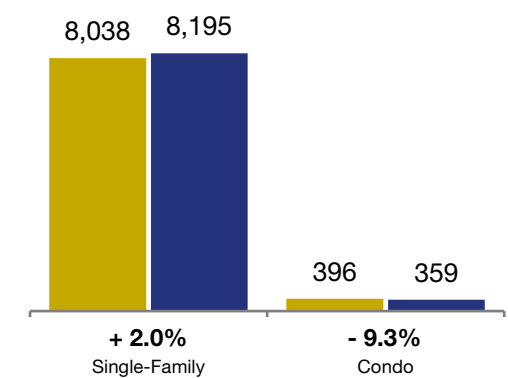
By Construction Type

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range

	12-2016	12-2017	Change
\$75,000 and Below	1,754	1,511	- 13.9%
\$75,001 to \$100,000	1,243	1,262	+ 1.5%
\$100,001 to \$125,000	1,234	1,113	- 9.8%
\$125,001 to \$150,000	1,136	1,220	+ 7.4%
\$150,001 to \$300,000	2,442	2,746	+ 12.4%
\$300,001 and Above	625	702	+ 12.3%
All Price Ranges	8,434	8,554	+ 1.4%

Single-Family

	12-2016	12-2017	Change
\$75,000 and Below	1,706	1,487	- 12.8%
\$75,001 to \$100,000	1,191	1,211	+ 1.7%
\$100,001 to \$125,000	1,192	1,084	- 9.1%
\$125,001 to \$150,000	1,060	1,152	+ 8.7%
\$150,001 to \$300,000	2,310	2,600	+ 12.6%
\$300,001 and Above	579	661	+ 14.2%
All Price Ranges	8,038	8,195	+ 2.0%

Condo

	12-2016	12-2017	Change
\$75,000 and Below	48	24	- 50.0%
\$75,001 to \$100,000	52	51	- 1.9%
\$100,001 to \$125,000	42	29	- 31.0%
\$125,001 to \$150,000	76	68	- 10.5%
\$150,001 to \$300,000	132	146	+ 10.6%
\$300,001 and Above	46	41	- 10.9%
All Price Ranges	396	359	- 9.3%

By Construction Type

	12-2016	12-2017	Change
Previously Owned	7,914	7,977	+ 0.8%
New Construction	520	577	+ 11.0%
All Construction Types	8,434	8,554	+ 1.4%

	12-2016	12-2017	Change
Previously Owned	7,578	7,665	+ 1.1%
New Construction	460	530	+ 15.2%
All Construction Types	8,038	8,195	+ 2.0%

	12-2016	12-2017	Change
Previously Owned	336	312	- 7.1%
New Construction	60	47	- 21.7%
All Construction Types	396	359	- 9.3%

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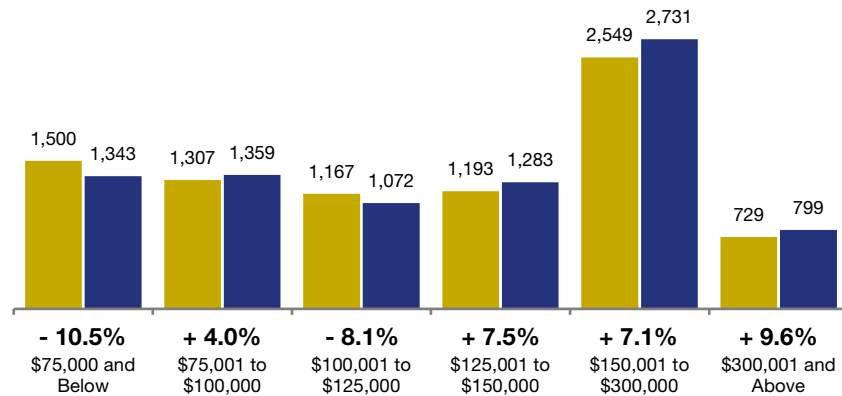
Pending Sales

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



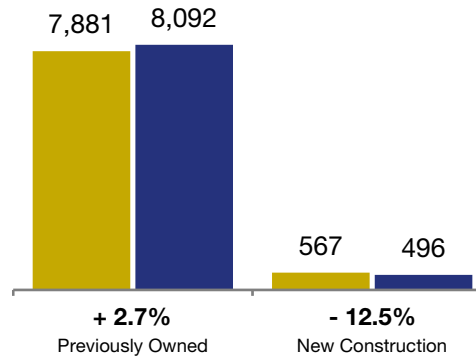
By Price Range

■ 12-2016 ■ 12-2017



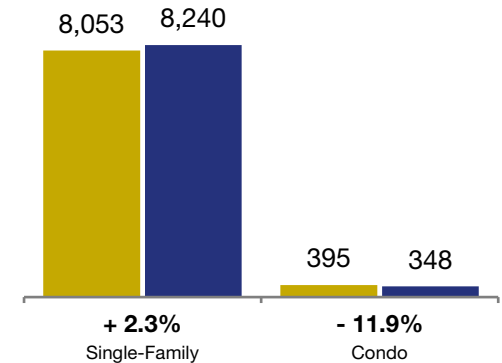
By Construction Type

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range

	12-2016	12-2017	Change
\$75,000 and Below	1,500	1,343	- 10.5%
\$75,001 to \$100,000	1,307	1,359	+ 4.0%
\$100,001 to \$125,000	1,167	1,072	- 8.1%
\$125,001 to \$150,000	1,193	1,283	+ 7.5%
\$150,001 to \$300,000	2,549	2,731	+ 7.1%
\$300,001 and Above	729	799	+ 9.6%
All Price Ranges	8,448	8,588	+ 1.7%

Single-Family

	12-2016	12-2017	Change
\$75,000 and Below	1,466	1,322	- 9.8%
\$75,001 to \$100,000	1,243	1,307	+ 5.1%
\$100,001 to \$125,000	1,139	1,049	- 7.9%
\$125,001 to \$150,000	1,114	1,215	+ 9.1%
\$150,001 to \$300,000	2,407	2,596	+ 7.9%
\$300,001 and Above	681	750	+ 10.1%
All Price Ranges	8,053	8,240	+ 2.3%

Condo

	12-2016	12-2017	Change
\$75,000 and Below	34	21	- 38.2%
\$75,001 to \$100,000	64	52	- 18.8%
\$100,001 to \$125,000	28	23	- 17.9%
\$125,001 to \$150,000	79	68	- 13.9%
\$150,001 to \$300,000	142	135	- 4.9%
\$300,001 and Above	48	49	+ 2.1%
All Price Ranges	395	348	- 11.9%

By Construction Type

	12-2016	12-2017	Change
Previously Owned	7,881	8,092	+ 2.7%
New Construction	567	496	- 12.5%
All Construction Types	8,448	8,588	+ 1.7%

	12-2016	12-2017	Change
Previously Owned	7,542	7,790	+ 3.3%
New Construction	511	450	- 11.9%
All Construction Types	8,053	8,240	+ 2.3%

	12-2016	12-2017	Change
Previously Owned	339	302	- 10.9%
New Construction	56	46	- 17.9%
All Construction Types	395	348	- 11.9%

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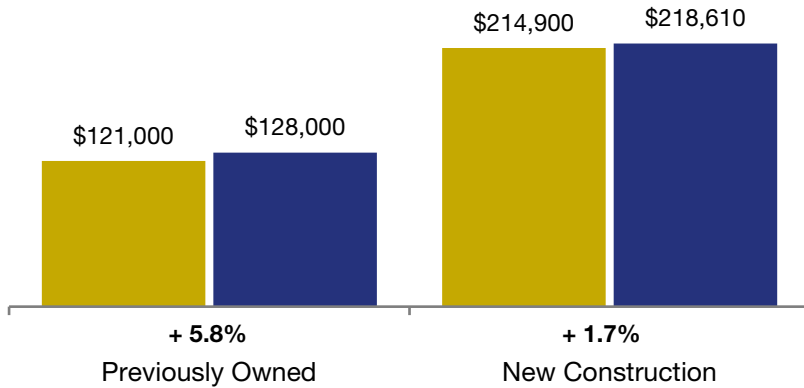
Median Sales Price

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



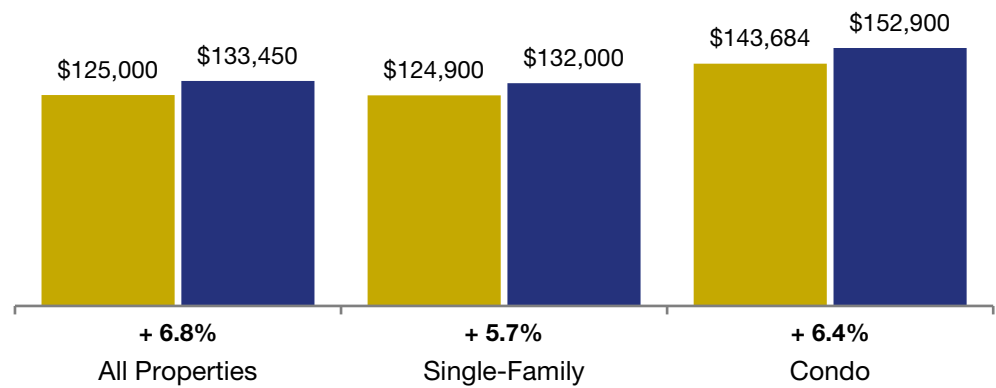
By Construction Type

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Construction Type	12-2016	12-2017	Change
Previously Owned	\$121,000	\$128,000	+ 5.8%
New Construction	\$214,900	\$218,610	+ 1.7%
All Construction Types	\$125,000	\$133,450	+ 6.8%

Single-Family

12-2016	12-2017	Change
\$120,000	\$127,400	+ 6.2%
\$214,569	\$217,368	+ 1.3%
\$124,900	\$132,000	+ 5.7%

Condo

12-2016	12-2017	Change
\$137,200	\$149,900	+ 9.3%
\$220,929	\$228,400	+ 3.4%
\$143,684	\$152,900	+ 6.4%

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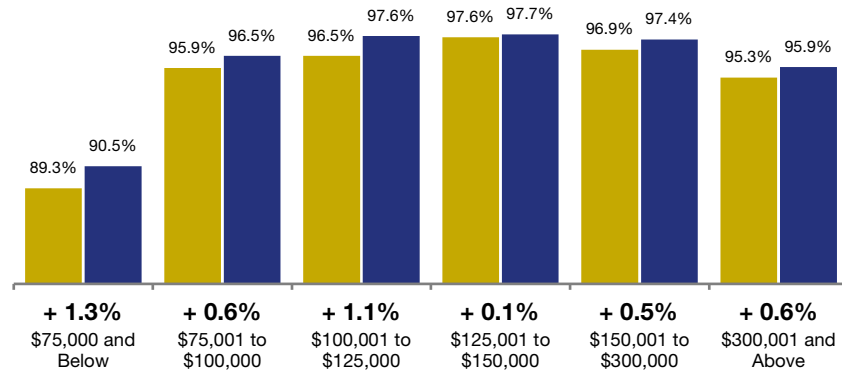
Percent of Original List Price Received



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.**

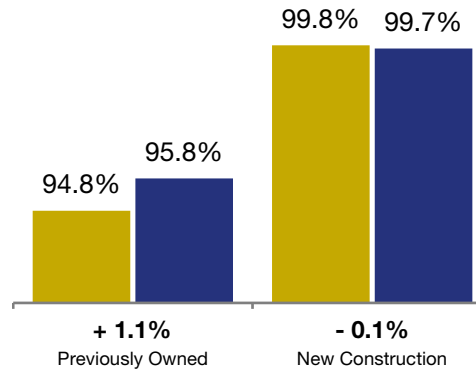
By Price Range

■ 12-2016 ■ 12-2017



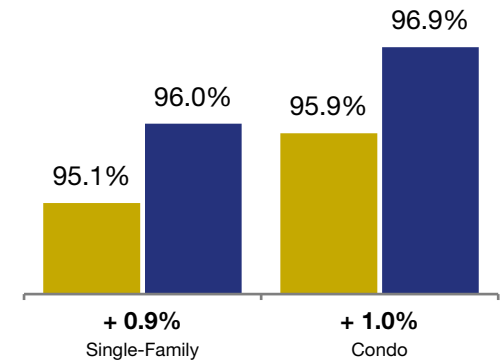
By Construction Type

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range

	12-2016	12-2017	Change
\$75,000 and Below	89.3%	90.5%	+ 1.3%
\$75,001 to \$100,000	95.9%	96.5%	+ 0.6%
\$100,001 to \$125,000	96.5%	97.6%	+ 1.1%
\$125,001 to \$150,000	97.6%	97.7%	+ 0.1%
\$150,001 to \$300,000	96.9%	97.4%	+ 0.5%
\$300,001 and Above	95.3%	95.9%	+ 0.6%
All Price Ranges	95.1%	96.1%	+ 1.1%

Single-Family

	12-2016	12-2017	Change
\$75,000 and Below	89.2%	90.5%	+ 1.5%
\$75,001 to \$100,000	95.8%	96.5%	+ 0.7%
\$100,001 to \$125,000	96.5%	97.7%	+ 1.2%
\$125,001 to \$150,000	97.6%	97.7%	+ 0.1%
\$150,001 to \$300,000	96.9%	97.4%	+ 0.5%
\$300,001 and Above	95.3%	96.0%	+ 0.7%
All Price Ranges	95.1%	96.0%	+ 0.9%

Condo

	12-2016	12-2017	Change
\$75,000 and Below	91.1%	89.0%	- 2.3%
\$75,001 to \$100,000	97.2%	98.3%	+ 1.1%
\$100,001 to \$125,000	96.2%	97.2%	+ 1.0%
\$125,001 to \$150,000	97.0%	98.6%	+ 1.6%
\$150,001 to \$300,000	96.5%	97.4%	+ 0.9%
\$300,001 and Above	95.7%	95.1%	- 0.6%
All Price Ranges	95.9%	96.9%	+ 1.0%

By Construction Type

	12-2016	12-2017	Change
Previously Owned	94.8%	95.8%	+ 1.1%
New Construction	99.8%	99.7%	- 0.1%
All Construction Types	95.1%	96.1%	+ 1.1%

	12-2016	12-2017	Change
Previously Owned	94.8%	95.8%	+ 1.1%
New Construction	99.9%	99.6%	- 0.3%
All Construction Types	95.1%	96.0%	+ 0.9%

	12-2016	12-2017	Change
Single-Family	95.3%	96.3%	+ 1.0%
Condo	99.0%	101.1%	+ 2.1%
All Property Types	95.9%	96.9%	+ 1.0%

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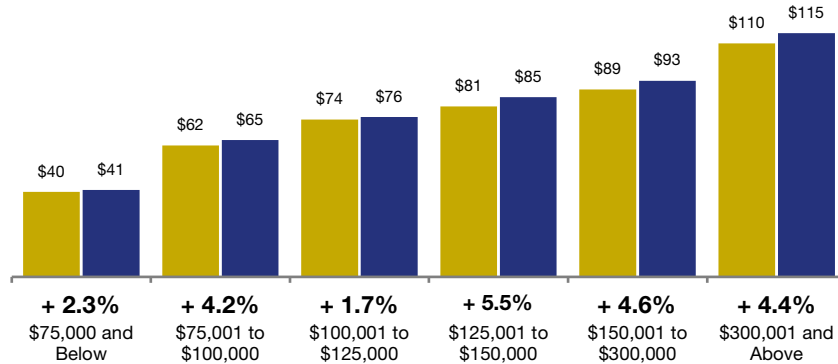
Price Per Square Foot

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



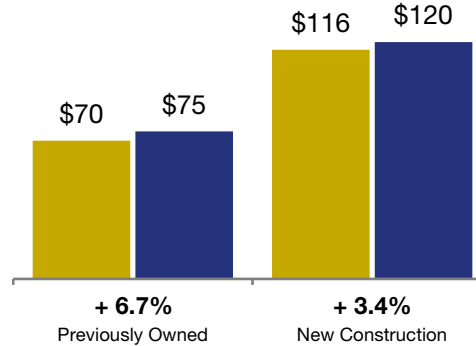
By Price Range

■ 12-2016 ■ 12-2017



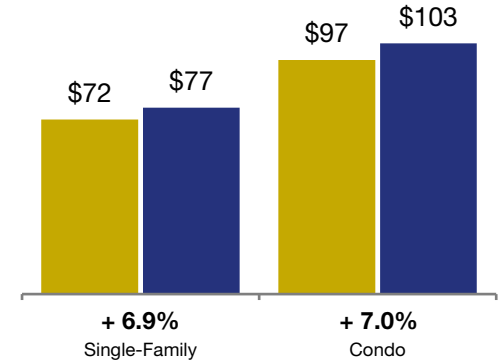
By Construction Type

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range

	12-2016	12-2017	Change
\$75,000 and Below	\$40	\$41	+ 2.3%
\$75,001 to \$100,000	\$62	\$65	+ 4.2%
\$100,001 to \$125,000	\$74	\$76	+ 1.7%
\$125,001 to \$150,000	\$81	\$85	+ 5.5%
\$150,001 to \$300,000	\$89	\$93	+ 4.6%
\$300,001 and Above	\$110	\$115	+ 4.4%
All Price Ranges	\$73	\$78	+ 6.7%

Single-Family

	12-2016	12-2017	Change
\$75,000 and Below	\$40	\$41	+ 2.6%
\$75,001 to \$100,000	\$61	\$64	+ 4.6%
\$100,001 to \$125,000	\$74	\$75	+ 1.9%
\$125,001 to \$150,000	\$80	\$84	+ 5.6%
\$150,001 to \$300,000	\$87	\$92	+ 4.9%
\$300,001 and Above	\$108	\$113	+ 4.4%
All Price Ranges	\$72	\$77	+ 6.9%

Condo

	12-2016	12-2017	Change
\$75,000 and Below	\$51	\$53	+ 3.8%
\$75,001 to \$100,000	\$76	\$74	- 3.2%
\$100,001 to \$125,000	\$89	\$91	+ 3.1%
\$125,001 to \$150,000	\$93	\$100	+ 7.1%
\$150,001 to \$300,000	\$110	\$111	+ 1.1%
\$300,001 and Above	\$142	\$158	+ 10.7%
All Price Ranges	\$97	\$103	+ 7.0%

By Construction Type

	12-2016	12-2017	Change
Previously Owned	\$70	\$75	+ 6.7%
New Construction	\$116	\$120	+ 3.4%
All Construction Types	\$73	\$78	+ 6.7%

	12-2016	12-2017	Change
Previously Owned	\$69	\$74	+ 6.7%
New Construction	\$114	\$119	+ 4.1%
All Construction Types	\$72	\$77	+ 6.9%

	12-2016	12-2017	Change
Previously Owned	\$90	\$99	+ 9.3%
New Construction	\$132	\$135	+ 2.1%
All Construction Types	\$97	\$103	+ 7.0%

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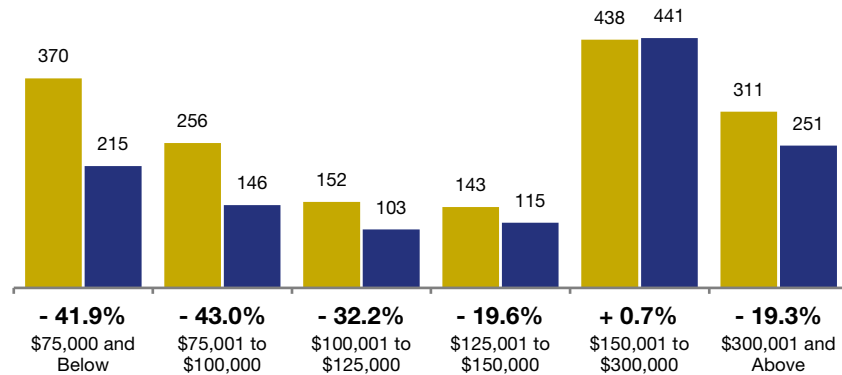
Inventory of Homes for Sale

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



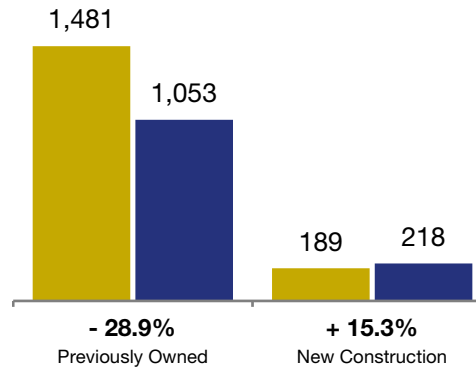
By Price Range

■ 12-2016 ■ 12-2017



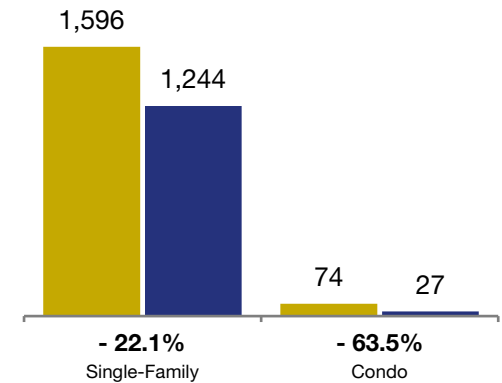
By Construction Type

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range

	12-2016	12-2017	Change
\$75,000 and Below	370	215	- 41.9%
\$75,001 to \$100,000	256	146	- 43.0%
\$100,001 to \$125,000	152	103	- 32.2%
\$125,001 to \$150,000	143	115	- 19.6%
\$150,001 to \$300,000	438	441	+ 0.7%
\$300,001 and Above	311	251	- 19.3%
All Price Ranges	1,670	1,271	- 23.9%

Single-Family

	12-2016	12-2017	Change
\$75,000 and Below	369	213	- 42.3%
\$75,001 to \$100,000	246	144	- 41.5%
\$100,001 to \$125,000	150	102	- 32.0%
\$125,001 to \$150,000	132	113	- 14.4%
\$150,001 to \$300,000	404	428	+ 5.9%
\$300,001 and Above	295	244	- 17.3%
All Price Ranges	1,596	1,244	- 22.1%

Condo

	12-2016	12-2017	Change
\$75,000 and Below	1	2	+ 100.0%
\$75,001 to \$100,000	10	2	- 80.0%
\$100,001 to \$125,000	2	1	- 50.0%
\$125,001 to \$150,000	11	2	- 81.8%
\$150,001 to \$300,000	34	13	- 61.8%
\$300,001 and Above	16	7	- 56.3%
All Price Ranges	74	27	- 63.5%

By Construction Type

	12-2016	12-2017	Change
Previously Owned	1,481	1,053	- 28.9%
New Construction	189	218	+ 15.3%
All Construction Types	1,670	1,271	- 23.9%

	12-2016	12-2017	Change
Previously Owned	1,428	1,042	- 27.0%
New Construction	168	202	+ 20.2%
All Construction Types	1,596	1,244	- 22.1%

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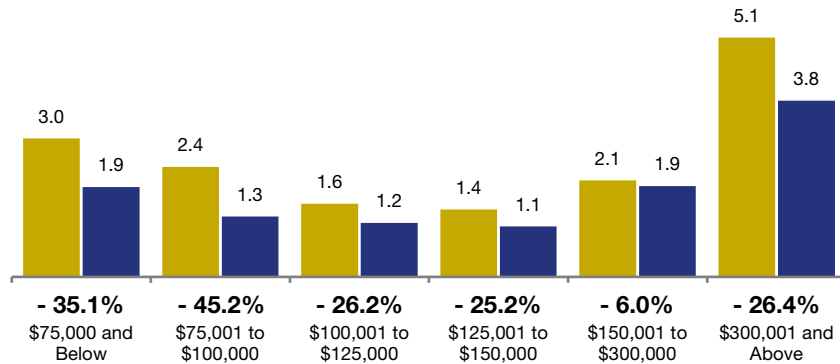
Months Supply of Inventory



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.

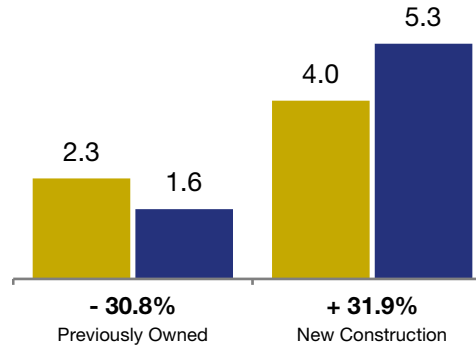
By Price Range

■ 12-2016 ■ 12-2017



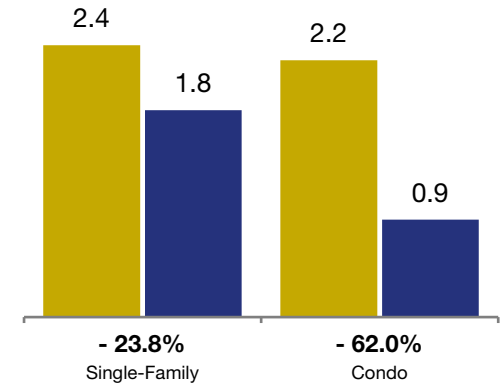
By Construction Type

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range

	12-2016	12-2017	Change
\$75,000 and Below	3.0	1.9	- 35.1%
\$75,001 to \$100,000	2.4	1.3	- 45.2%
\$100,001 to \$125,000	1.6	1.2	- 26.2%
\$125,001 to \$150,000	1.4	1.1	- 25.2%
\$150,001 to \$300,000	2.1	1.9	- 6.0%
\$300,001 and Above	5.1	3.8	- 26.4%
All Price Ranges	2.4	1.8	- 25.0%

Single-Family

	12-2016	12-2017	Change
\$75,000 and Below	3.0	1.9	- 36.0%
\$75,001 to \$100,000	2.4	1.3	- 44.3%
\$100,001 to \$125,000	1.6	1.2	- 26.2%
\$125,001 to \$150,000	1.4	1.1	- 21.5%
\$150,001 to \$300,000	2.0	2.0	- 1.8%
\$300,001 and Above	5.2	3.9	- 24.9%
All Price Ranges	2.4	1.8	- 23.8%

Condo

	12-2016	12-2017	Change
\$75,000 and Below	0.3	1.0	+ 223.8%
\$75,001 to \$100,000	1.9	0.4	- 79.5%
\$100,001 to \$125,000	0.7	0.3	- 51.3%
\$125,001 to \$150,000	1.7	0.3	- 80.6%
\$150,001 to \$300,000	2.9	1.1	- 63.1%
\$300,001 and Above	3.7	1.6	- 57.1%
All Price Ranges	2.2	0.9	- 62.0%

By Construction Type

	12-2016	12-2017	Change
Previously Owned	2.3	1.6	- 30.8%
New Construction	4.0	5.3	+ 31.9%
All Construction Types	2.4	1.8	- 25.0%

	12-2016	12-2017	Change
Previously Owned	2.3	1.6	- 29.4%
New Construction	3.9	5.4	+ 36.5%
All Construction Types	2.4	1.8	- 23.8%

	12-2016	12-2017	Change
Previously Owned	1.9	0.4	- 78.6%
New Construction	4.5	3.8	- 15.0%
All Construction Types	2.2	0.9	- 62.0%

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