

Housing Supply Overview

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



July 2018

There are beginning to be hints of more supply in several markets across the country, coupled with a slowdown in total sales. These factors could potentially slow the long-standing trend of year-over-year median sales price increases. For the 12-month period spanning August 2017 through July 2018, Closed Sales in the Fort Wayne region were down 3.0 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 11.6 percent.

The overall Median Sales Price was up 7.7 percent to \$139,900. The property type with the largest price gain was the Single-Family segment, where prices increased 7.8 percent to \$138,000. The overall Percent of Original List Price Received at Sale was up 0.9 percent to 96.5.

Market-wide, inventory levels were down 14.0 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 3.7 percent. That amounts to 2.0 months supply for Single-Family homes and 2.2 months supply for Condos.

Quick Facts

+ 11.6%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

- 2.1%

Construction Status with
Strongest Closed Sales:

Previously Owned

- 2.9%

Property Type with
Strongest Closed Sales:

Single-Family

Closed Sales	2
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Median Sales Price	4
Percent of Original List Price Received	5
Price Per Square Foot	6
Inventory of Homes for Sale	7
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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.

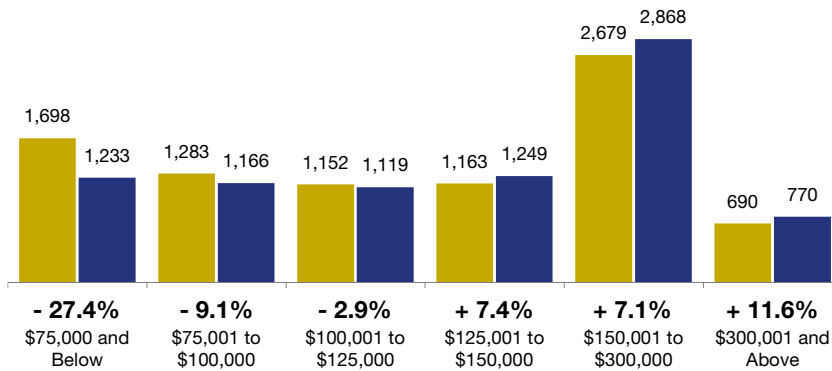
Closed Sales

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



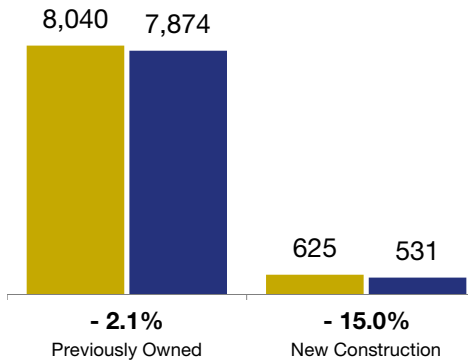
By Price Range

■ 7-2017 ■ 7-2018



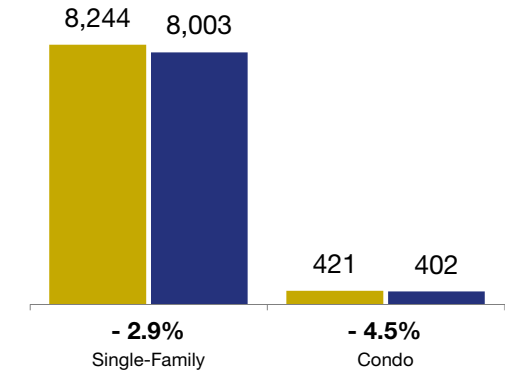
By Construction Type

■ 7-2017 ■ 7-2018



By Property Type

■ 7-2017 ■ 7-2018



All Properties

By Price Range

	7-2017	7-2018	Change
\$75,000 and Below	1,698	1,233	- 27.4%
\$75,001 to \$100,000	1,283	1,166	- 9.1%
\$100,001 to \$125,000	1,152	1,119	- 2.9%
\$125,001 to \$150,000	1,163	1,249	+ 7.4%
\$150,001 to \$300,000	2,679	2,868	+ 7.1%
\$300,001 and Above	690	770	+ 11.6%
All Price Ranges	8,665	8,405	- 3.0%

Single-Family

	7-2017	7-2018	Change
\$75,000 and Below	1,667	1,207	- 27.6%
\$75,001 to \$100,000	1,223	1,114	- 8.9%
\$100,001 to \$125,000	1,120	1,081	- 3.5%
\$125,001 to \$150,000	1,087	1,182	+ 8.7%
\$150,001 to \$300,000	2,507	2,699	+ 7.7%
\$300,001 and Above	640	720	+ 12.5%
All Single-Family	8,244	8,003	- 2.9%

Condo

	7-2017	7-2018	Change
\$75,000 and Below	31	26	- 16.1%
\$75,001 to \$100,000	60	52	- 13.3%
\$100,001 to \$125,000	32	38	+ 18.8%
\$125,001 to \$150,000	76	67	- 11.8%
\$150,001 to \$300,000	172	169	- 1.7%
\$300,001 and Above	50	50	0.0%
All Condo	421	402	- 4.5%

By Construction Type

	7-2017	7-2018	Change
Previously Owned	8,040	7,874	- 2.1%
New Construction	625	531	- 15.0%
All Construction Types	8,665	8,405	- 3.0%

	7-2017	7-2018	Change
Previously Owned	7,685	7,532	- 2.0%
New Construction	559	471	- 15.7%
All Single-Family	8,244	8,003	- 2.9%

	7-2017	7-2018	Change
Single-Family	355	342	- 3.7%
Condo	66	60	- 9.1%
All Condo	421	402	- 4.5%

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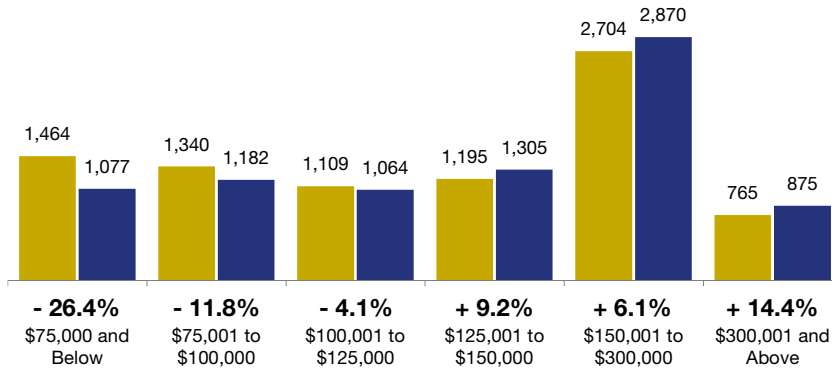
Pending Sales

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



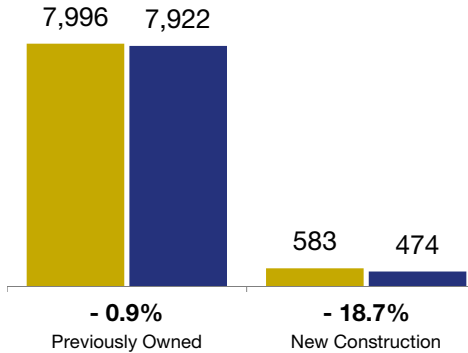
By Price Range

■ 7-2017 ■ 7-2018



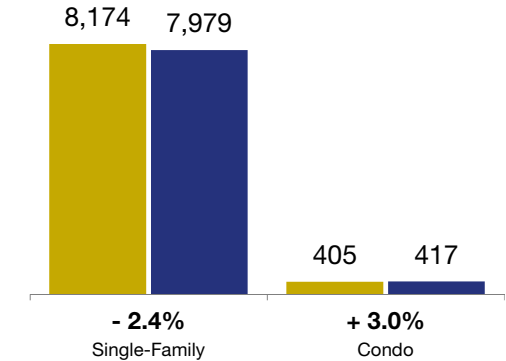
By Construction Type

■ 7-2017 ■ 7-2018



By Property Type

■ 7-2017 ■ 7-2018



All Properties

By Price Range

	7-2017	7-2018	Change
\$75,000 and Below	1,464	1,077	- 26.4%
\$75,001 to \$100,000	1,340	1,182	- 11.8%
\$100,001 to \$125,000	1,109	1,064	- 4.1%
\$125,001 to \$150,000	1,195	1,305	+ 9.2%
\$150,001 to \$300,000	2,704	2,870	+ 6.1%
\$300,001 and Above	765	875	+ 14.4%
All Price Ranges	8,579	8,396	- 2.1%

Single-Family

	7-2017	7-2018	Change
\$75,000 and Below	1,439	1,053	- 26.8%
\$75,001 to \$100,000	1,280	1,128	- 11.9%
\$100,001 to \$125,000	1,080	1,035	- 4.2%
\$125,001 to \$150,000	1,120	1,232	+ 10.0%
\$150,001 to \$300,000	2,536	2,691	+ 6.1%
\$300,001 and Above	717	817	+ 13.9%
All Single-Family	8,174	7,979	- 2.4%

Condo

	7-2017	7-2018	Change
\$75,000 and Below	25	24	- 4.0%
\$75,001 to \$100,000	60	54	- 10.0%
\$100,001 to \$125,000	29	29	0.0%
\$125,001 to \$150,000	75	73	- 2.7%
\$150,001 to \$300,000	168	179	+ 6.5%
\$300,001 and Above	48	58	+ 20.8%
All Condo	405	417	+ 3.0%

By Construction Type

	7-2017	7-2018	Change
Previously Owned	7,996	7,922	- 0.9%
New Construction	583	474	- 18.7%
All Construction Types	8,579	8,396	- 2.1%

	7-2017	7-2018	Change
Previously Owned	7,645	7,570	- 1.0%
New Construction	529	409	- 22.7%
All Single-Family	8,174	7,979	- 2.4%

	7-2017	7-2018	Change
Single-Family	351	352	+ 0.3%
Condo	54	65	+ 20.4%
All Condo	405	417	+ 3.0%

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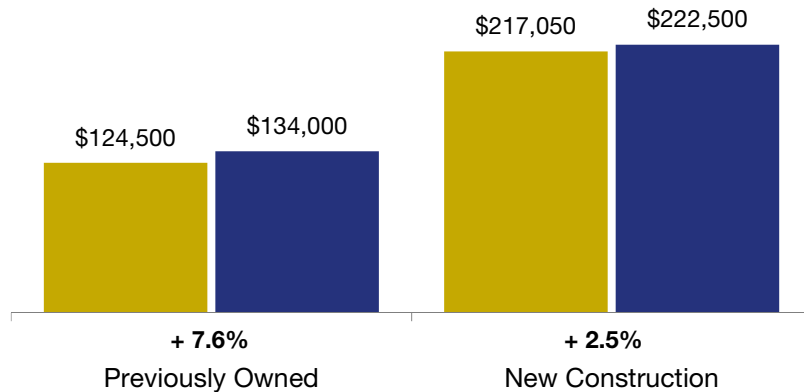
Median Sales Price

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



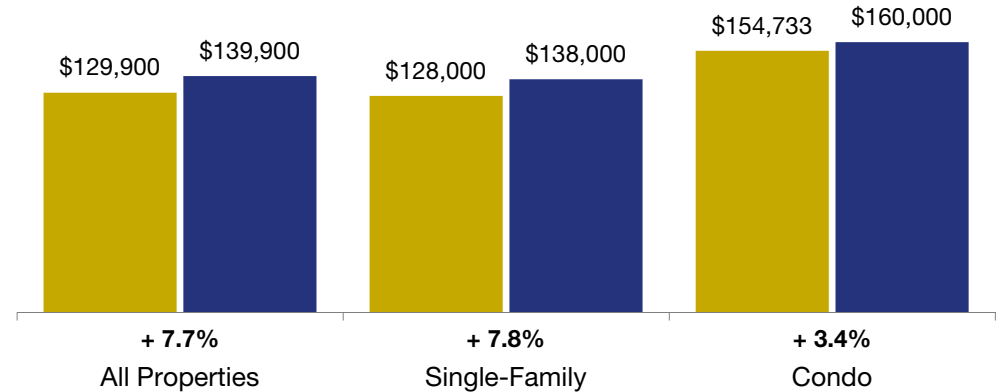
By Construction Type

■ 7-2017 ■ 7-2018



By Property Type

■ 7-2017 ■ 7-2018



All Properties

By Construction Type	7-2017	7-2018	Change
Previously Owned	\$124,500	\$134,000	+ 7.6%
New Construction	\$217,050	\$222,500	+ 2.5%
All Construction Types	\$129,900	\$139,900	+ 7.7%

Single-Family

7-2017	7-2018	Change
\$122,625	\$133,000	+ 8.5%
\$214,900	\$220,900	+ 2.8%
\$128,000	\$138,000	+ 7.8%

Condo

7-2017	7-2018	Change
\$148,500	\$146,138	- 1.6%
\$246,064	\$231,200	- 6.0%
\$154,733	\$160,000	+ 3.4%

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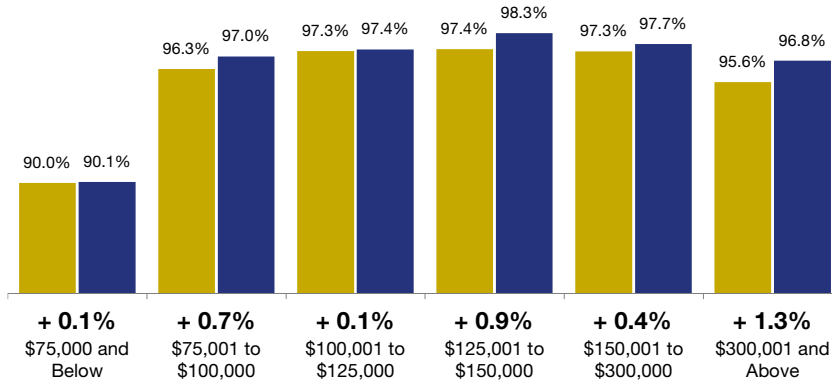
Percent of Original List Price Received

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.**



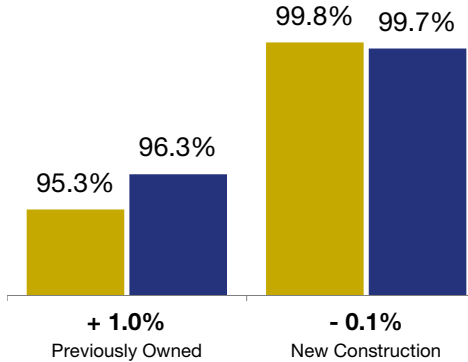
By Price Range

■ 7-2017 ■ 7-2018



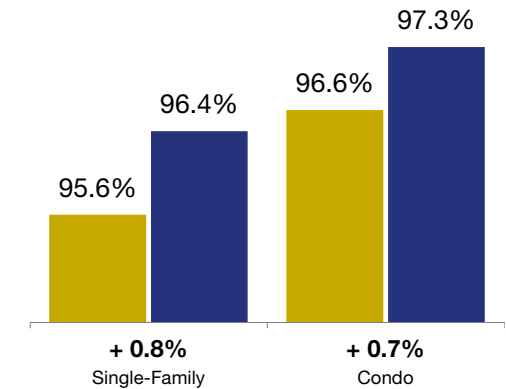
By Construction Type

■ 7-2017 ■ 7-2018



By Property Type

■ 7-2017 ■ 7-2018



All Properties

By Price Range

	7-2017	7-2018	Change
\$75,000 and Below	90.0%	90.1%	+ 0.1%
\$75,001 to \$100,000	96.3%	97.0%	+ 0.7%
\$100,001 to \$125,000	97.3%	97.4%	+ 0.1%
\$125,001 to \$150,000	97.4%	98.3%	+ 0.9%
\$150,001 to \$300,000	97.3%	97.7%	+ 0.4%
\$300,001 and Above	95.6%	96.8%	+ 1.3%
All Price Ranges	95.6%	96.5%	+ 0.9%

Single-Family

	7-2017	7-2018	Change
\$75,000 and Below	90.1%	90.1%	0.0%
\$75,001 to \$100,000	96.2%	96.9%	+ 0.7%
\$100,001 to \$125,000	97.3%	97.4%	+ 0.1%
\$125,001 to \$150,000	97.4%	98.3%	+ 0.9%
\$150,001 to \$300,000	97.3%	97.7%	+ 0.4%
\$300,001 and Above	95.6%	96.5%	+ 0.9%
All Price Ranges	95.6%	96.4%	+ 0.8%

Condo

	7-2017	7-2018	Change
\$75,000 and Below	89.2%	91.1%	+ 2.1%
\$75,001 to \$100,000	97.8%	98.7%	+ 0.9%
\$100,001 to \$125,000	97.4%	95.7%	- 1.7%
\$125,001 to \$150,000	97.8%	98.1%	+ 0.3%
\$150,001 to \$300,000	97.2%	97.0%	- 0.2%
\$300,001 and Above	95.8%	100.0%	+ 4.4%
All Price Ranges	96.6%	97.3%	+ 0.7%

By Construction Type

	7-2017	7-2018	Change
Previously Owned	95.3%	96.3%	+ 1.0%
New Construction	99.8%	99.7%	- 0.1%
All Construction Types	95.6%	96.5%	+ 0.9%

	7-2017	7-2018	Change
Previously Owned	95.3%	96.2%	+ 0.9%
New Construction	99.8%	99.7%	- 0.1%
All Construction Types	95.6%	96.4%	+ 0.8%

	7-2017	7-2018	Change
Previously Owned	96.0%	96.9%	+ 0.9%
New Construction	100.1%	99.4%	- 0.7%
All Construction Types	96.6%	97.3%	+ 0.7%

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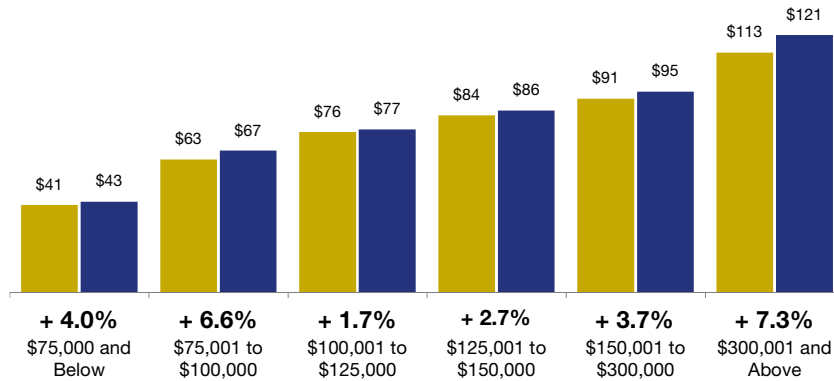
Price Per Square Foot

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



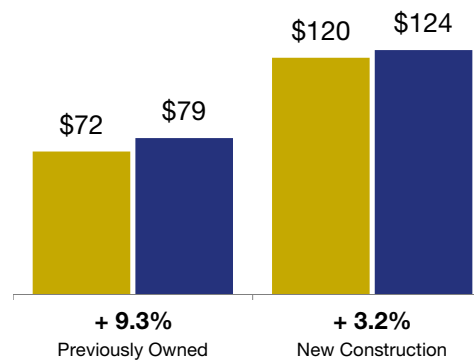
By Price Range

■ 7-2017 ■ 7-2018



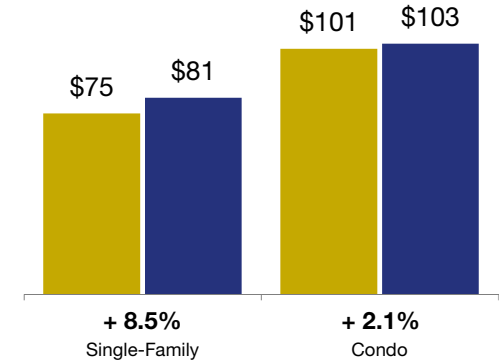
By Construction Type

■ 7-2017 ■ 7-2018



By Property Type

■ 7-2017 ■ 7-2018



All Properties

By Price Range

	7-2017	7-2018	Change
\$75,000 and Below	\$41	\$43	+ 4.0%
\$75,001 to \$100,000	\$63	\$67	+ 6.6%
\$100,001 to \$125,000	\$76	\$77	+ 1.7%
\$125,001 to \$150,000	\$84	\$86	+ 2.7%
\$150,001 to \$300,000	\$91	\$95	+ 3.7%
\$300,001 and Above	\$113	\$121	+ 7.3%
All Price Ranges	\$76	\$82	+ 8.1%

Single-Family

7-2017	7-2018	Change	7-2017	7-2018	Change
\$41	\$42	+ 3.9%	\$50	\$53	+ 5.6%
\$62	\$67	+ 7.1%	\$72	\$71	- 2.1%
\$75	\$76	+ 1.5%	\$92	\$94	+ 2.0%
\$82	\$85	+ 3.4%	\$99	\$96	- 4.0%
\$90	\$94	+ 3.7%	\$108	\$113	+ 4.3%
\$110	\$120	+ 8.5%	\$151	\$148	- 2.0%
\$75	\$81	+ 8.5%	\$101	\$103	+ 2.1%

Condo

7-2017	7-2018	Change	7-2017	7-2018	Change
\$41	\$42	+ 3.9%	\$50	\$53	+ 5.6%
\$62	\$67	+ 7.1%	\$72	\$71	- 2.1%
\$75	\$76	+ 1.5%	\$92	\$94	+ 2.0%
\$82	\$85	+ 3.4%	\$99	\$96	- 4.0%
\$90	\$94	+ 3.7%	\$108	\$113	+ 4.3%
\$110	\$120	+ 8.5%	\$151	\$148	- 2.0%
\$75	\$81	+ 8.5%	\$101	\$103	+ 2.1%

By Construction Type

	7-2017	7-2018	Change
Previously Owned	\$72	\$79	+ 9.3%
New Construction	\$120	\$124	+ 3.2%
All Construction Types	\$76	\$82	+ 8.1%

7-2017	7-2018	Change	7-2017	7-2018	Change
\$71	\$78	+ 9.7%	\$95	\$97	+ 2.4%
\$119	\$122	+ 3.2%	\$134	\$137	+ 2.4%
\$75	\$81	+ 8.5%	\$101	\$103	+ 2.1%

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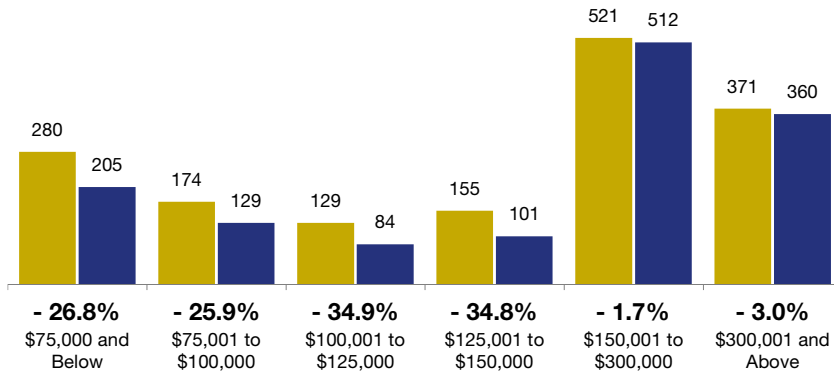
Inventory of Homes for Sale

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



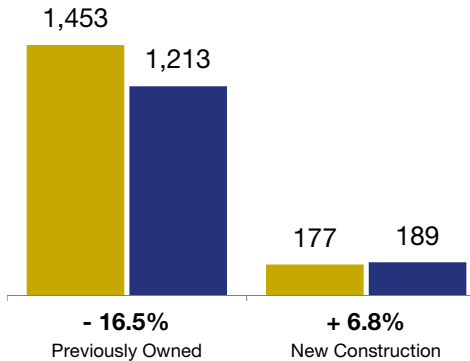
By Price Range

■ 7-2017 ■ 7-2018



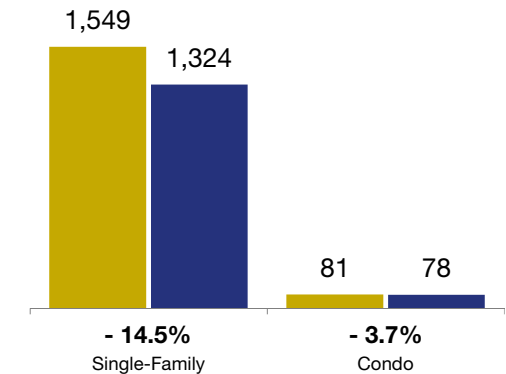
By Construction Type

■ 7-2017 ■ 7-2018



By Property Type

■ 7-2017 ■ 7-2018



All Properties

By Price Range

	7-2017	7-2018	Change
\$75,000 and Below	280	205	- 26.8%
\$75,001 to \$100,000	174	129	- 25.9%
\$100,001 to \$125,000	129	84	- 34.9%
\$125,001 to \$150,000	155	101	- 34.8%
\$150,001 to \$300,000	521	512	- 1.7%
\$300,001 and Above	371	360	- 3.0%
All Price Ranges	1,630	1,402	- 14.0%

Single-Family

7-2017	7-2018	Change
275	200	- 27.3%
168	127	- 24.4%
129	83	- 35.7%
148	92	- 37.8%
480	480	0.0%
349	331	- 5.2%
1,549	1,324	- 14.5%

Condo

	7-2017	7-2018	Change
	5	5	0.0%
	6	2	- 66.7%
	0	1	0.0%
	7	9	+ 28.6%
	41	32	- 22.0%
	22	29	+ 31.8%
	81	78	- 3.7%

By Construction Type

	7-2017	7-2018	Change
Previously Owned	1,453	1,213	- 16.5%
New Construction	177	189	+ 6.8%
All Construction Types	1,630	1,402	- 14.0%

7-2017	7-2018	Change
1,400	1,163	- 16.9%
149	161	+ 8.1%
1,549	1,324	- 14.5%

	7-2017	7-2018	Change
	53	50	- 5.7%
	28	28	0.0%
	81	78	- 3.7%

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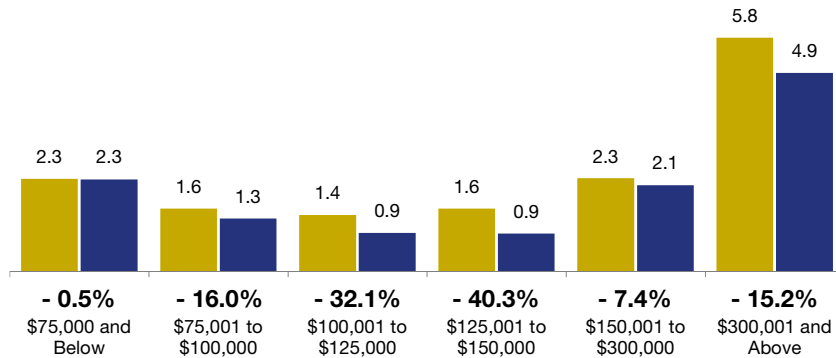
Months Supply of Inventory

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.



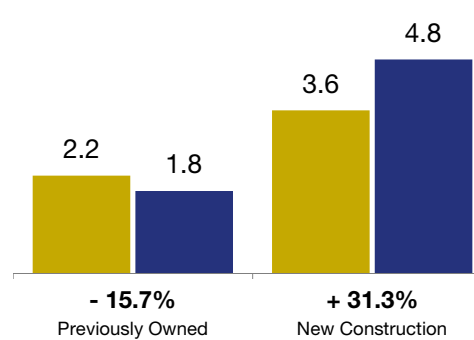
By Price Range

■ 7-2017 ■ 7-2018



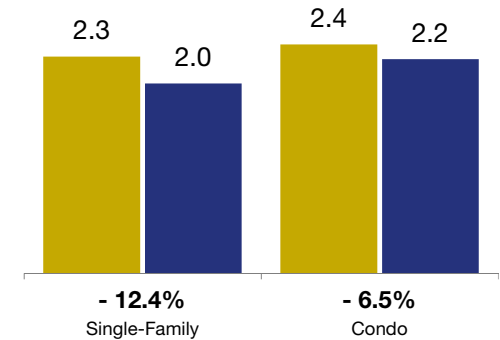
By Construction Type

■ 7-2017 ■ 7-2018



By Property Type

■ 7-2017 ■ 7-2018



All Properties

By Price Range

	7-2017	7-2018	Change
\$75,000 and Below	2.3	2.3	- 0.5%
\$75,001 to \$100,000	1.6	1.3	- 16.0%
\$100,001 to \$125,000	1.4	0.9	- 32.1%
\$125,001 to \$150,000	1.6	0.9	- 40.3%
\$150,001 to \$300,000	2.3	2.1	- 7.4%
\$300,001 and Above	5.8	4.9	- 15.2%
All Price Ranges	2.3	2.0	- 13.0%

Single-Family

	7-2017	7-2018	Change
\$75,000 and Below	2.3	2.3	- 0.6%
\$75,001 to \$100,000	1.6	1.4	- 14.2%
\$100,001 to \$125,000	1.4	1.0	- 32.9%
\$125,001 to \$150,000	1.6	0.9	- 43.5%
\$150,001 to \$300,000	2.3	2.1	- 5.8%
\$300,001 and Above	5.8	4.9	- 16.8%
All Price Ranges	2.3	2.0	- 12.4%

Condo

	7-2017	7-2018	Change
\$75,000 and Below	2.2	2.1	- 5.3%
\$75,001 to \$100,000	1.2	0.4	- 66.0%
\$100,001 to \$125,000	0.0	0.4	0.0%
\$125,001 to \$150,000	1.1	1.5	+ 32.1%
\$150,001 to \$300,000	2.9	2.1	- 26.7%
\$300,001 and Above	5.0	5.5	+ 9.1%
All Price Ranges	2.4	2.2	- 6.5%

By Construction Type

	7-2017	7-2018	Change
Previously Owned	2.2	1.8	- 15.7%
New Construction	3.6	4.8	+ 31.3%
All Construction Types	2.3	2.0	- 13.0%

	7-2017	7-2018	Change
Previously Owned	2.2	1.8	- 16.1%
New Construction	3.4	4.7	+ 39.8%
All Construction Types	2.3	2.0	- 12.4%

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