

# Housing Supply Overview

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



## August 2018

The potential of an affordability conundrum has veered into the national spotlight, as household wages struggle to keep pace with home price increases. Yet it is ill-advised to predict a heavy shift toward fewer sales and lower prices. Consumers have learned a lot in the last decade. For the 12-month period spanning September 2017 through August 2018, Closed Sales in the Fort Wayne region were down 3.3 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 7.7 percent to \$140,000. The property type with the largest price gain was the Single-Family segment, where prices increased 7.8 percent to \$139,000. The overall Percent of Original List Price Received at Sale was up 0.7 percent to 96.5.

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 18.6 percent. That amounts to 2.1 months supply for Single-Family homes and 2.1 months supply for Condos.

## Quick Facts

**+ 18.0%**

Price Range with  
Strongest Closed Sales:

**\$300,001 and Above**

**- 2.3%**

Construction Status with  
Strongest Closed Sales:

**Previously Owned**

**- 1.7%**

Property Type with  
Strongest Closed Sales:

**Condo**

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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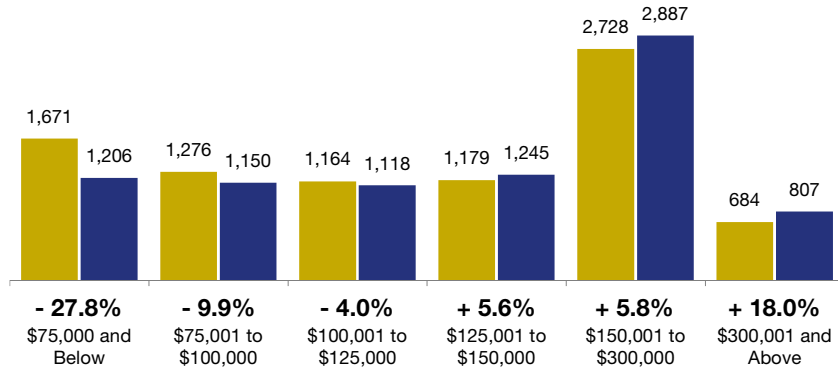
# Closed Sales

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



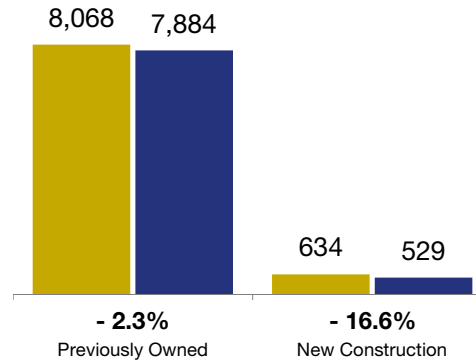
## By Price Range

■ 8-2017 ■ 8-2018



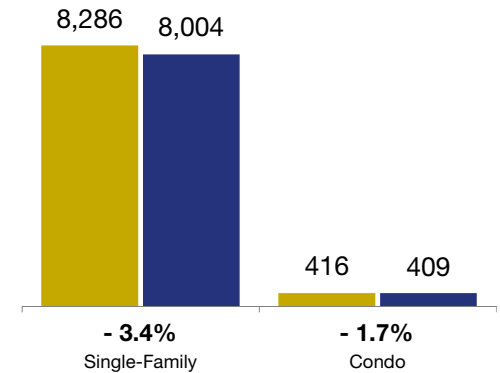
## By Construction Type

■ 8-2017 ■ 8-2018



## By Property Type

■ 8-2017 ■ 8-2018



### All Properties

#### By Price Range

	8-2017	8-2018	Change
\$75,000 and Below	1,671	1,206	- 27.8%
\$75,001 to \$100,000	1,276	1,150	- 9.9%
\$100,001 to \$125,000	1,164	1,118	- 4.0%
\$125,001 to \$150,000	1,179	1,245	+ 5.6%
\$150,001 to \$300,000	2,728	2,887	+ 5.8%
\$300,001 and Above	684	807	+ 18.0%
<b>All Price Ranges</b>	<b>8,702</b>	<b>8,413</b>	<b>- 3.3%</b>

### Single-Family

	8-2017	8-2018	Change
\$75,000 and Below	1,639	1,182	- 27.9%
\$75,001 to \$100,000	1,221	1,100	- 9.9%
\$100,001 to \$125,000	1,129	1,079	- 4.4%
\$125,001 to \$150,000	1,102	1,178	+ 6.9%
\$150,001 to \$300,000	2,560	2,712	+ 5.9%
\$300,001 and Above	635	753	+ 18.6%
<b>All Single-Family</b>	<b>8,286</b>	<b>8,004</b>	<b>- 3.4%</b>

### Condo

	8-2017	8-2018	Change
\$75,000 and Below	32	24	- 25.0%
\$75,001 to \$100,000	55	50	- 9.1%
\$100,001 to \$125,000	35	39	+ 11.4%
\$125,001 to \$150,000	77	67	- 13.0%
\$150,001 to \$300,000	168	175	+ 4.2%
\$300,001 and Above	49	54	+ 10.2%
<b>All Condo</b>	<b>416</b>	<b>409</b>	<b>- 1.7%</b>

#### By Construction Type

	8-2017	8-2018	Change
Previously Owned	8,068	7,884	- 2.3%
New Construction	634	529	- 16.6%
<b>All Construction Types</b>	<b>8,702</b>	<b>8,413</b>	<b>- 3.3%</b>

	8-2017	8-2018	Change
Previously Owned	7,715	7,541	- 2.3%
New Construction	571	463	- 18.9%
<b>All Single-Family</b>	<b>8,286</b>	<b>8,004</b>	<b>- 3.4%</b>

	8-2017	8-2018	Change
Previously Owned	353	343	- 2.8%
New Construction	63	66	+ 4.8%
<b>All Condo</b>	<b>416</b>	<b>409</b>	<b>- 1.7%</b>

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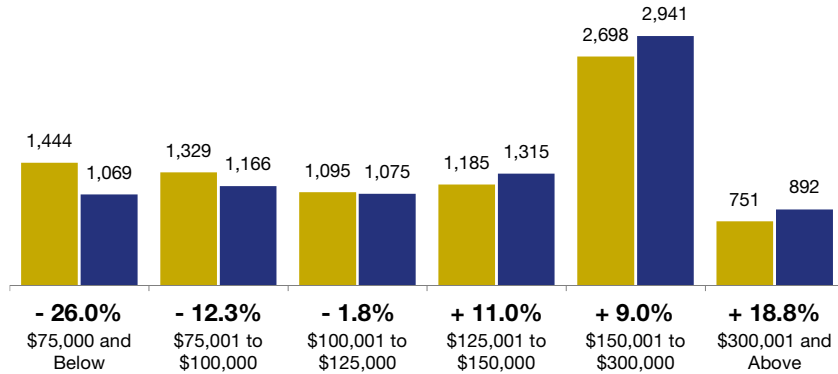
# Pending Sales

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



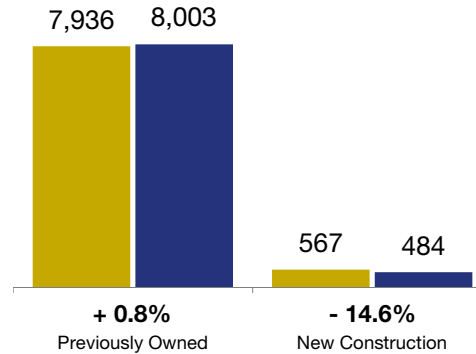
## By Price Range

■ 8-2017 ■ 8-2018



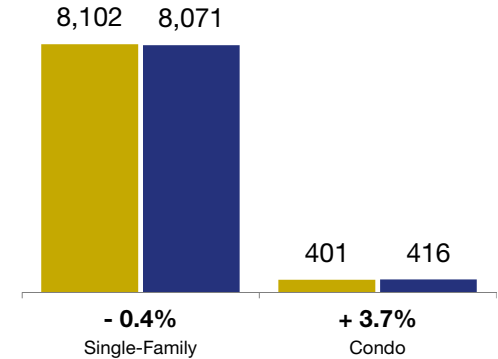
## By Construction Type

■ 8-2017 ■ 8-2018



## By Property Type

■ 8-2017 ■ 8-2018



### All Properties

#### By Price Range

	8-2017	8-2018	Change
\$75,000 and Below	1,444	1,069	- 26.0%
\$75,001 to \$100,000	1,329	1,166	- 12.3%
\$100,001 to \$125,000	1,095	1,075	- 1.8%
\$125,001 to \$150,000	1,185	1,315	+ 11.0%
\$150,001 to \$300,000	2,698	2,941	+ 9.0%
\$300,001 and Above	751	892	+ 18.8%
<b>All Price Ranges</b>	<b>8,503</b>	<b>8,487</b>	<b>- 0.2%</b>

### Single-Family

	8-2017	8-2018	Change
\$75,000 and Below	1,417	1,047	- 26.1%
\$75,001 to \$100,000	1,266	1,116	- 11.8%
\$100,001 to \$125,000	1,072	1,043	- 2.7%
\$125,001 to \$150,000	1,112	1,244	+ 11.9%
\$150,001 to \$300,000	2,536	2,756	+ 8.7%
\$300,001 and Above	698	836	+ 19.8%
<b>All Price Ranges</b>	<b>8,102</b>	<b>8,071</b>	<b>- 0.4%</b>

### Condo

	8-2017	8-2018	Change
\$75,000 and Below	27	22	- 18.5%
\$75,001 to \$100,000	63	50	- 20.6%
\$100,001 to \$125,000	23	32	+ 39.1%
\$125,001 to \$150,000	73	71	- 2.7%
\$150,001 to \$300,000	162	185	+ 14.2%
\$300,001 and Above	53	56	+ 5.7%
<b>All Price Ranges</b>	<b>401</b>	<b>416</b>	<b>+ 3.7%</b>

#### By Construction Type

	8-2017	8-2018	Change
Previously Owned	7,936	8,003	+ 0.8%
New Construction	567	484	- 14.6%
<b>All Construction Types</b>	<b>8,503</b>	<b>8,487</b>	<b>- 0.2%</b>

	8-2017	8-2018	Change
Previously Owned	7,594	7,652	+ 0.8%
New Construction	508	419	- 17.5%
<b>All Construction Types</b>	<b>8,102</b>	<b>8,071</b>	<b>- 0.4%</b>

	8-2017	8-2018	Change
Previously Owned	342	351	+ 2.6%
New Construction	59	65	+ 10.2%
<b>All Construction Types</b>	<b>401</b>	<b>416</b>	<b>+ 3.7%</b>

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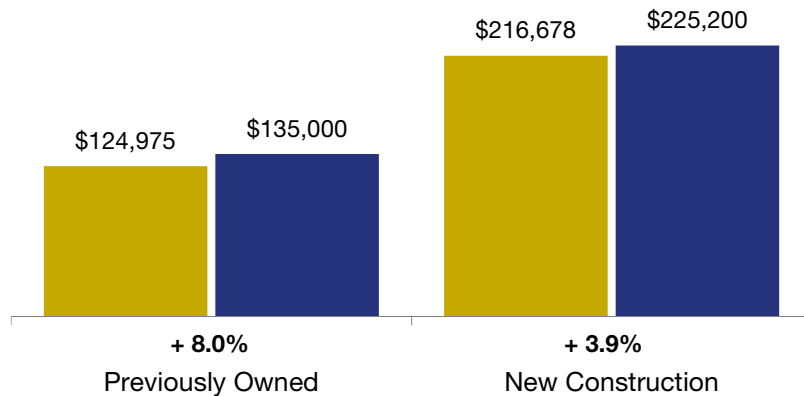
# Median Sales Price

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



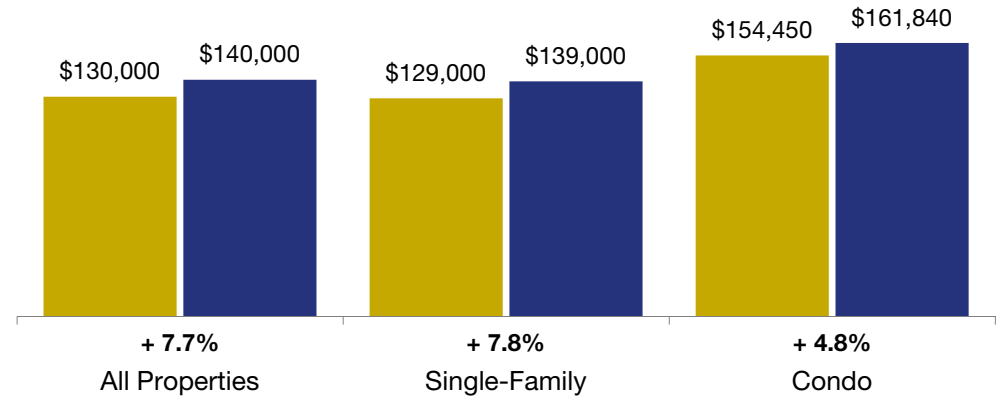
## By Construction Type

■ 8-2017 ■ 8-2018



## By Property Type

■ 8-2017 ■ 8-2018



### All Properties

By Construction Type	8-2017	8-2018	Change
Previously Owned	\$124,975	\$135,000	+ 8.0%
New Construction	\$216,678	\$225,200	+ 3.9%
<b>All Construction Types</b>	<b>\$130,000</b>	<b>\$140,000</b>	<b>+ 7.7%</b>

### Single-Family

8-2017	8-2018	Change	8-2017	8-2018	Change
\$123,500	\$134,500	+ 8.9%	\$148,500	\$147,000	- 1.0%
\$214,900	\$225,045	+ 4.7%	\$239,900	\$232,500	- 3.1%
<b>\$129,000</b>	<b>\$139,000</b>	<b>+ 7.8%</b>	<b>\$154,450</b>	<b>\$161,840</b>	<b>+ 4.8%</b>

### Condo

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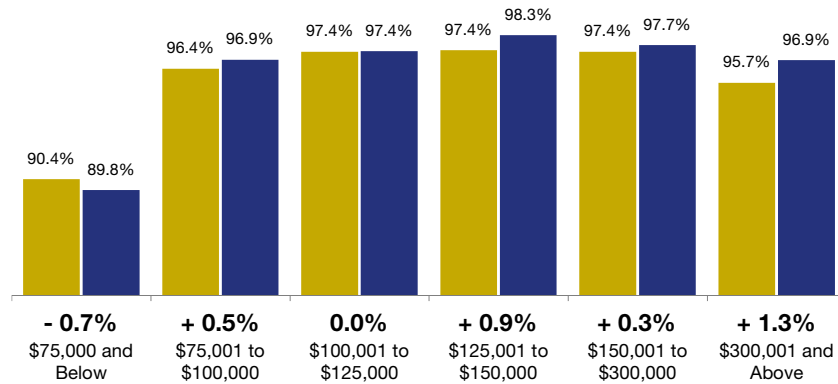
# Percent of Original List Price Received



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.**

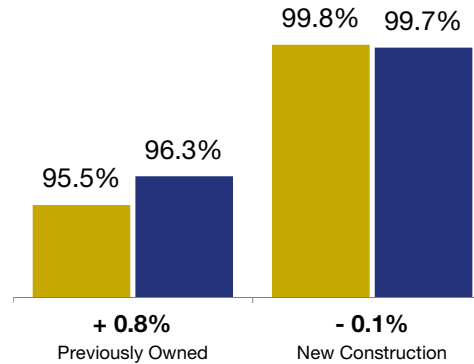
## By Price Range

■ 8-2017 ■ 8-2018



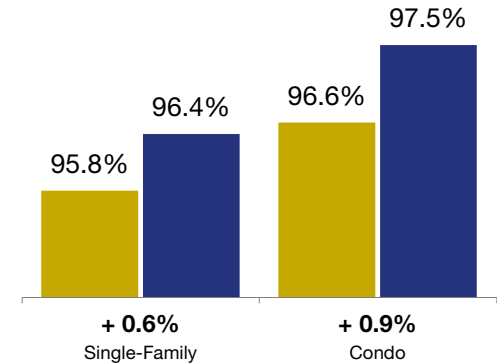
## By Construction Type

■ 8-2017 ■ 8-2018



## By Property Type

■ 8-2017 ■ 8-2018



### All Properties

#### By Price Range

	8-2017	8-2018	Change
\$75,000 and Below	90.4%	89.8%	- 0.7%
\$75,001 to \$100,000	96.4%	96.9%	+ 0.5%
\$100,001 to \$125,000	97.4%	97.4%	0.0%
\$125,001 to \$150,000	97.4%	98.3%	+ 0.9%
\$150,001 to \$300,000	97.4%	97.7%	+ 0.3%
\$300,001 and Above	95.7%	96.9%	+ 1.3%
<b>All Price Ranges</b>	<b>95.8%</b>	<b>96.5%</b>	<b>+ 0.7%</b>

### Single-Family

	8-2017	8-2018	Change
\$75,000 and Below	90.4%	89.7%	- 0.8%
\$75,001 to \$100,000	96.4%	96.9%	+ 0.5%
\$100,001 to \$125,000	97.4%	97.5%	+ 0.1%
\$125,001 to \$150,000	97.4%	98.3%	+ 0.9%
\$150,001 to \$300,000	97.4%	97.8%	+ 0.4%
\$300,001 and Above	95.7%	96.6%	+ 0.9%
<b>All Price Ranges</b>	<b>95.8%</b>	<b>96.4%</b>	<b>+ 0.6%</b>

### Condo

	8-2017	8-2018	Change
\$75,000 and Below	88.2%	92.3%	+ 4.6%
\$75,001 to \$100,000	97.8%	98.4%	+ 0.6%
\$100,001 to \$125,000	97.6%	95.6%	- 2.0%
\$125,001 to \$150,000	97.7%	98.3%	+ 0.6%
\$150,001 to \$300,000	97.3%	97.0%	- 0.3%
\$300,001 and Above	95.5%	100.8%	+ 5.5%
<b>All Price Ranges</b>	<b>96.6%</b>	<b>97.5%</b>	<b>+ 0.9%</b>

#### By Construction Type

	8-2017	8-2018	Change
Previously Owned	95.5%	96.3%	+ 0.8%
New Construction	99.8%	99.7%	- 0.1%
<b>All Construction Types</b>	<b>95.8%</b>	<b>96.5%</b>	<b>+ 0.7%</b>

	8-2017	8-2018	Change
Previously Owned	95.5%	96.2%	+ 0.7%
New Construction	99.8%	99.8%	0.0%
<b>All Construction Types</b>	<b>95.8%</b>	<b>96.4%</b>	<b>+ 0.6%</b>

	8-2017	8-2018	Change
Previously Owned	95.9%	97.1%	+ 1.3%
New Construction	100.2%	99.6%	- 0.6%
<b>All Construction Types</b>	<b>96.6%</b>	<b>97.5%</b>	<b>+ 0.9%</b>

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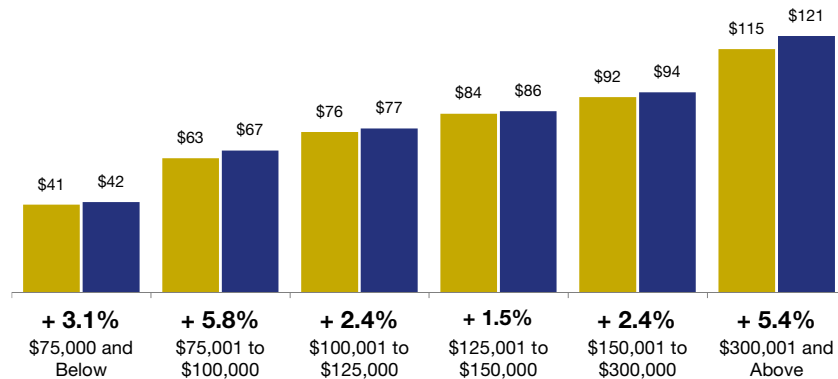
# Price Per Square Foot

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



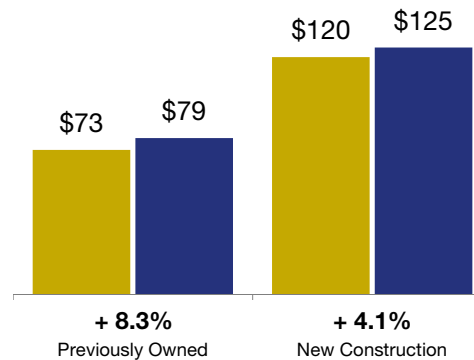
## By Price Range

■ 8-2017 ■ 8-2018



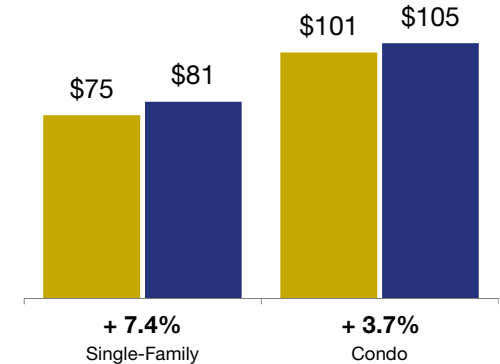
## By Construction Type

■ 8-2017 ■ 8-2018



## By Property Type

■ 8-2017 ■ 8-2018



### All Properties

#### By Price Range

	8-2017	8-2018	Change
\$75,000 and Below	\$41	\$42	+ 3.1%
\$75,001 to \$100,000	\$63	\$67	+ 5.8%
\$100,001 to \$125,000	\$76	\$77	+ 2.4%
\$125,001 to \$150,000	\$84	\$86	+ 1.5%
\$150,001 to \$300,000	\$92	\$94	+ 2.4%
\$300,001 and Above	\$115	\$121	+ 5.4%
<b>All Price Ranges</b>	<b>\$77</b>	<b>\$82</b>	<b>+ 7.2%</b>

### Single-Family

	8-2017	8-2018	Change
\$75,000 and Below	\$41	\$42	+ 2.9%
\$75,001 to \$100,000	\$63	\$67	+ 6.2%
\$100,001 to \$125,000	\$75	\$77	+ 2.1%
\$125,001 to \$150,000	\$83	\$85	+ 2.1%
\$150,001 to \$300,000	\$91	\$93	+ 2.5%
\$300,001 and Above	\$112	\$119	+ 5.5%
<b>All Price Ranges</b>	<b>\$75</b>	<b>\$81</b>	<b>+ 7.4%</b>

### Condo

	8-2017	8-2018	Change
\$75,000 and Below	\$49	\$54	+ 9.2%
\$75,001 to \$100,000	\$73	\$71	- 2.4%
\$100,001 to \$125,000	\$92	\$98	+ 6.3%
\$125,001 to \$150,000	\$99	\$95	- 3.9%
\$150,001 to \$300,000	\$110	\$112	+ 1.5%
\$300,001 and Above	\$146	\$154	+ 5.4%
<b>All Price Ranges</b>	<b>\$101</b>	<b>\$105</b>	<b>+ 3.7%</b>

#### By Construction Type

	8-2017	8-2018	Change
Previously Owned	\$73	\$79	+ 8.3%
New Construction	\$120	\$125	+ 4.1%
<b>All Construction Types</b>	<b>\$77</b>	<b>\$82</b>	<b>+ 7.2%</b>

	8-2017	8-2018	Change
Previously Owned	\$72	\$78	+ 8.7%
New Construction	\$119	\$123	+ 3.5%
<b>All Construction Types</b>	<b>\$75</b>	<b>\$81</b>	<b>+ 7.4%</b>

	8-2017	8-2018	Change
Previously Owned	\$96	\$98	+ 2.7%
New Construction	\$133	\$140	+ 5.7%
<b>All Construction Types</b>	<b>\$101</b>	<b>\$105</b>	<b>+ 3.7%</b>

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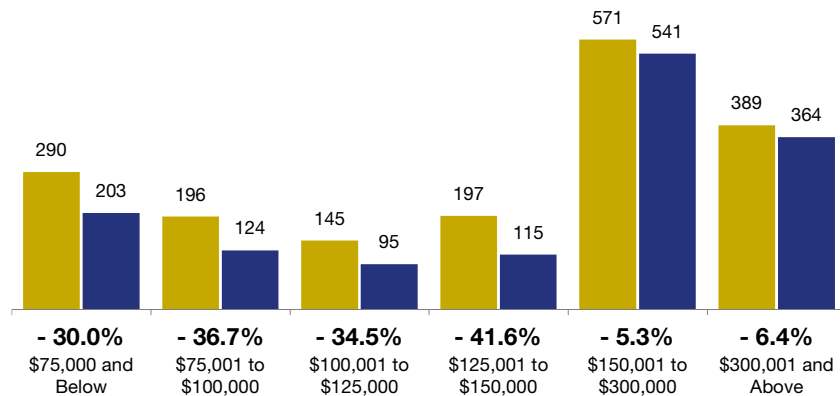
# Inventory of Homes for Sale

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



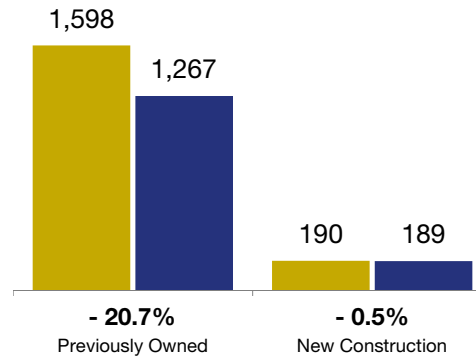
## By Price Range

■ 8-2017 ■ 8-2018



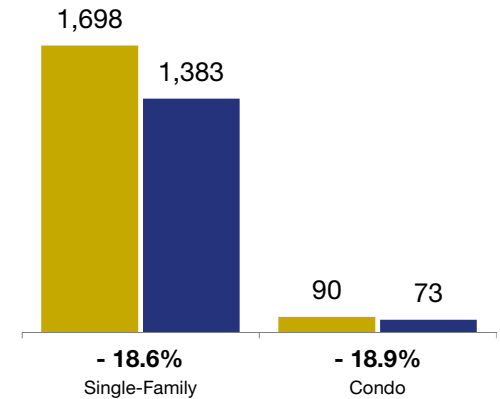
## By Construction Type

■ 8-2017 ■ 8-2018



## By Property Type

■ 8-2017 ■ 8-2018



### All Properties

#### By Price Range

	8-2017	8-2018	Change
\$75,000 and Below	290	203	- 30.0%
\$75,001 to \$100,000	196	124	- 36.7%
\$100,001 to \$125,000	145	95	- 34.5%
\$125,001 to \$150,000	197	115	- 41.6%
\$150,001 to \$300,000	571	541	- 5.3%
\$300,001 and Above	389	364	- 6.4%
<b>All Price Ranges</b>	<b>1,788</b>	<b>1,456</b>	<b>- 18.6%</b>

### Single-Family

	8-2017	8-2018	Change
\$75,000 and Below	290	199	- 31.4%
\$75,001 to \$100,000	190	123	- 35.3%
\$100,001 to \$125,000	142	93	- 34.5%
\$125,001 to \$150,000	186	109	- 41.4%
\$150,001 to \$300,000	522	508	- 2.7%
\$300,001 and Above	368	337	- 8.4%
<b>All Price Ranges</b>	<b>1,698</b>	<b>1,383</b>	<b>- 18.6%</b>

### Condo

	8-2017	8-2018	Change
\$75,000 and Below	0	4	0.0%
\$75,001 to \$100,000	6	1	- 83.3%
\$100,001 to \$125,000	3	2	- 33.3%
\$125,001 to \$150,000	11	6	- 45.5%
\$150,001 to \$300,000	49	33	- 32.7%
\$300,001 and Above	21	27	+ 28.6%
<b>All Price Ranges</b>	<b>90</b>	<b>73</b>	<b>- 18.9%</b>

#### By Construction Type

	8-2017	8-2018	Change
Previously Owned	1,598	1,267	- 20.7%
New Construction	190	189	- 0.5%
<b>All Construction Types</b>	<b>1,788</b>	<b>1,456</b>	<b>- 18.6%</b>

	8-2017	8-2018	Change
Previously Owned	1,538	1,223	- 20.5%
New Construction	160	160	0.0%
<b>All Construction Types</b>	<b>1,698</b>	<b>1,383</b>	<b>- 18.6%</b>

	8-2017	8-2018	Change
Previously Owned	60	44	- 26.7%
New Construction	30	29	- 3.3%
<b>All Construction Types</b>	<b>90</b>	<b>73</b>	<b>- 18.9%</b>

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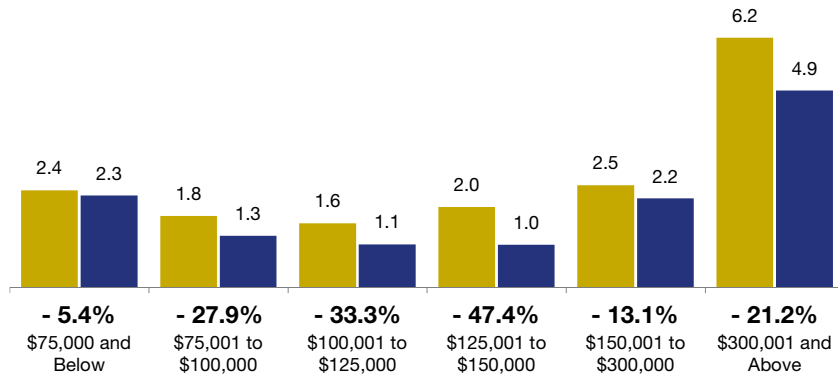
# Months Supply of Inventory



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.

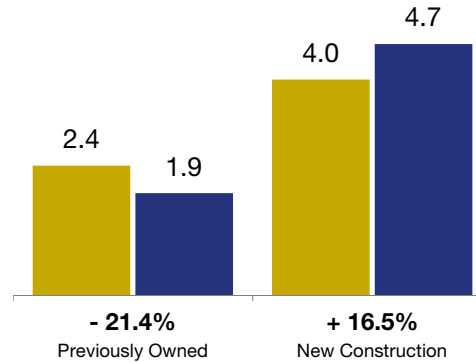
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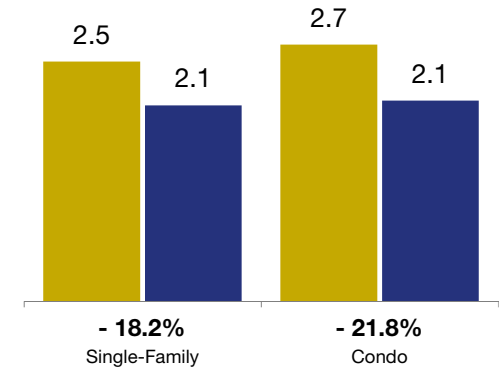
## By Construction Type

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## By Property Type

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### All Properties

#### By Price Range

	8-2017	8-2018	Change
\$75,000 and Below	2.4	2.3	- 5.4%
\$75,001 to \$100,000	1.8	1.3	- 27.9%
\$100,001 to \$125,000	1.6	1.1	- 33.3%
\$125,001 to \$150,000	2.0	1.0	- 47.4%
\$150,001 to \$300,000	2.5	2.2	- 13.1%
\$300,001 and Above	6.2	4.9	- 21.2%
<b>All Price Ranges</b>	<b>2.5</b>	<b>2.1</b>	<b>- 16.0%</b>

### Single-Family

	8-2017	8-2018	Change
\$75,000 and Below	2.5	2.3	- 7.1%
\$75,001 to \$100,000	1.8	1.3	- 26.6%
\$100,001 to \$125,000	1.6	1.1	- 32.7%
\$125,001 to \$150,000	2.0	1.1	- 47.6%
\$150,001 to \$300,000	2.5	2.2	- 10.5%
\$300,001 and Above	6.3	4.8	- 23.5%
<b>All Price Ranges</b>	<b>2.5</b>	<b>2.1</b>	<b>- 18.2%</b>

### Condo

	8-2017	8-2018	Change
\$75,000 and Below	0.0	1.8	0.0%
\$75,001 to \$100,000	1.1	0.2	- 80.8%
\$100,001 to \$125,000	1.2	0.8	- 36.1%
\$125,001 to \$150,000	1.8	1.0	- 43.9%
\$150,001 to \$300,000	3.6	2.1	- 41.0%
\$300,001 and Above	4.4	5.3	+ 21.7%
<b>All Price Ranges</b>	<b>2.7</b>	<b>2.1</b>	<b>- 21.8%</b>

#### By Construction Type

	8-2017	8-2018	Change
Previously Owned	2.4	1.9	- 21.4%
New Construction	4.0	4.7	+ 16.5%
<b>All Construction Types</b>	<b>2.5</b>	<b>2.1</b>	<b>- 16.0%</b>

	8-2017	8-2018	Change
Previously Owned	2.4	1.9	- 21.1%
New Construction	3.8	4.6	+ 21.2%
<b>All Construction Types</b>	<b>2.5</b>	<b>2.1</b>	<b>- 18.2%</b>

	8-2017	8-2018	Change
Previously Owned	2.1	1.5	- 28.5%
New Construction	6.1	5.4	- 12.3%
<b>All Construction Types</b>	<b>2.7</b>	<b>2.1</b>	<b>- 21.8%</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.