

Housing Supply Overview

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



November 2018

Home prices have continued to increase, but price drops are becoming more of a reality as affordability concerns are keeping showings down and some nervous buyers at bay. Meanwhile, year-over-year inventory levels are edging closer to even in several markets across the U.S. For the 12-month period spanning December 2017 through November 2018, Closed Sales in the Fort Wayne region were down 0.5 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 24.7 percent.

The overall Median Sales Price was up 7.8 percent to \$143,000. The property type with the largest price gain was the Single-Family segment, where prices increased 8.8 percent to \$142,000. The overall Percent of Original List Price Received at Sale was up 0.6 percent to 96.6.

Market-wide, inventory levels were down 11.7 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 11.7 percent. That amounts to 1.9 months supply for Single-Family homes and 2.0 months supply for Condos.

Quick Facts

+ 24.7%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

- 0.3%

Construction Status with
Strongest Closed Sales:

Previously Owned

+ 7.1%

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.

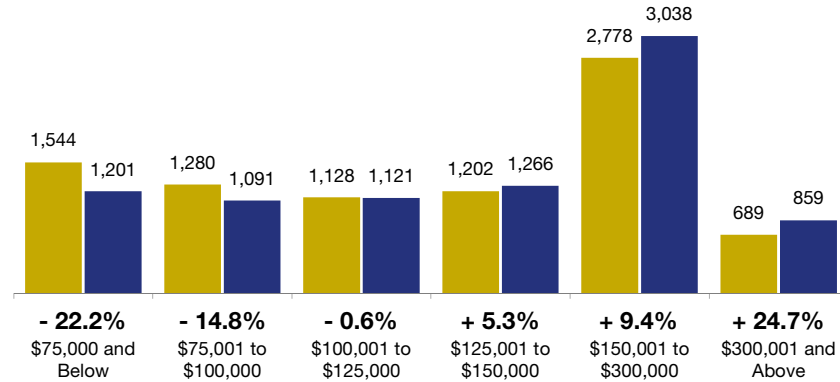
Closed Sales

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



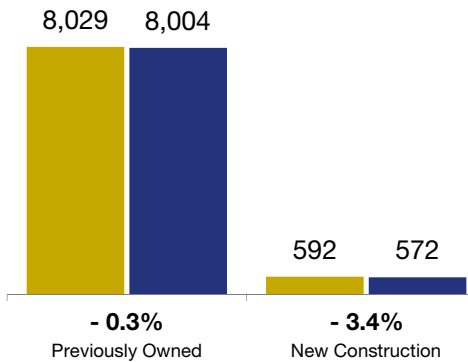
By Price Range

■ 11-2017 ■ 11-2018



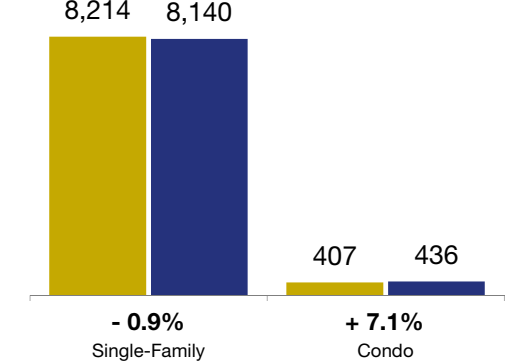
By Construction Type

■ 11-2017 ■ 11-2018



By Property Type

■ 11-2017 ■ 11-2018



All Properties

By Price Range

	11-2017	11-2018	Change
\$75,000 and Below	1,544	1,201	- 22.2%
\$75,001 to \$100,000	1,280	1,091	- 14.8%
\$100,001 to \$125,000	1,128	1,121	- 0.6%
\$125,001 to \$150,000	1,202	1,266	+ 5.3%
\$150,001 to \$300,000	2,778	3,038	+ 9.4%
\$300,001 and Above	689	859	+ 24.7%
All Price Ranges	8,621	8,576	- 0.5%

Single-Family

	11-2017	11-2018	Change
\$75,000 and Below	1,516	1,175	- 22.5%
\$75,001 to \$100,000	1,225	1,042	- 14.9%
\$100,001 to \$125,000	1,096	1,082	- 1.3%
\$125,001 to \$150,000	1,124	1,192	+ 6.0%
\$150,001 to \$300,000	2,614	2,848	+ 9.0%
\$300,001 and Above	639	801	+ 25.4%
All Price Ranges	8,214	8,140	- 0.9%

Condo

	11-2017	11-2018	Change
\$75,000 and Below	28	26	- 7.1%
\$75,001 to \$100,000	55	49	- 10.9%
\$100,001 to \$125,000	32	39	+ 21.9%
\$125,001 to \$150,000	78	74	- 5.1%
\$150,001 to \$300,000	164	190	+ 15.9%
\$300,001 and Above	50	58	+ 16.0%
All Price Ranges	407	436	+ 7.1%

By Construction Type

	11-2017	11-2018	Change
Previously Owned	8,029	8,004	- 0.3%
New Construction	592	572	- 3.4%
All Construction Types	8,621	8,576	- 0.5%

	11-2017	11-2018	Change
Previously Owned	7,682	7,644	- 0.5%
New Construction	532	496	- 6.8%
All Construction Types	8,214	8,140	- 0.9%

	11-2017	11-2018	Change
Previously Owned	347	360	+ 3.7%
New Construction	60	76	+ 26.7%
All Construction Types	407	436	+ 7.1%

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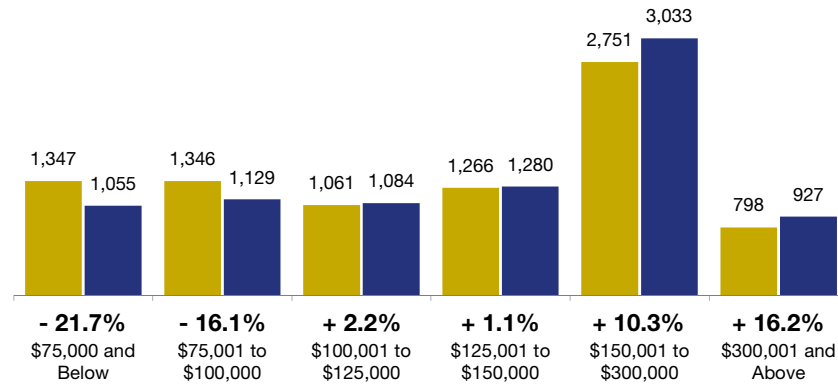
Pending Sales

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



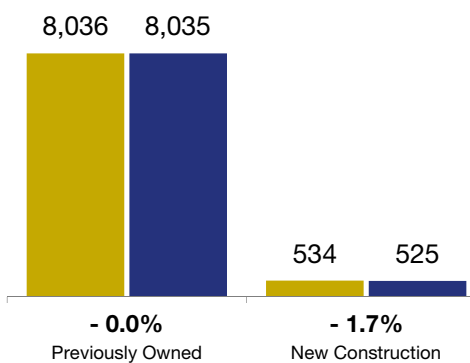
By Price Range

■ 11-2017 ■ 11-2018



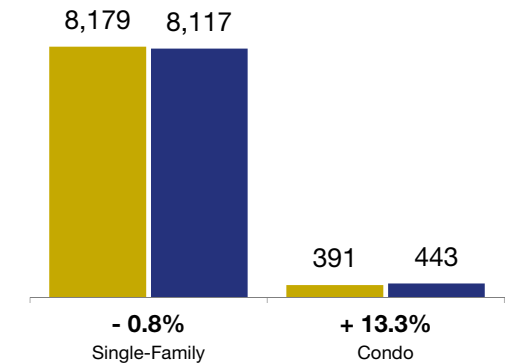
By Construction Type

■ 11-2017 ■ 11-2018



By Property Type

■ 11-2017 ■ 11-2018



All Properties

By Price Range

	11-2017	11-2018	Change
\$75,000 and Below	1,347	1,055	- 21.7%
\$75,001 to \$100,000	1,346	1,129	- 16.1%
\$100,001 to \$125,000	1,061	1,084	+ 2.2%
\$125,001 to \$150,000	1,266	1,280	+ 1.1%
\$150,001 to \$300,000	2,751	3,033	+ 10.3%
\$300,001 and Above	798	927	+ 16.2%
All Price Ranges	8,570	8,560	- 0.1%

Single-Family

	11-2017	11-2018	Change
\$75,000 and Below	1,323	1,034	- 21.8%
\$75,001 to \$100,000	1,291	1,078	- 16.5%
\$100,001 to \$125,000	1,035	1,048	+ 1.3%
\$125,001 to \$150,000	1,190	1,211	+ 1.8%
\$150,001 to \$300,000	2,594	2,826	+ 8.9%
\$300,001 and Above	745	868	+ 16.5%
All Single-Family	8,179	8,117	- 0.8%

Condo

	11-2017	11-2018	Change
\$75,000 and Below	24	21	- 12.5%
\$75,001 to \$100,000	55	51	- 7.3%
\$100,001 to \$125,000	26	36	+ 38.5%
\$125,001 to \$150,000	76	69	- 9.2%
\$150,001 to \$300,000	157	207	+ 31.8%
\$300,001 and Above	53	59	+ 11.3%
All Condo	391	443	+ 13.3%

By Construction Type

	11-2017	11-2018	Change
Previously Owned	8,036	8,035	- 0.0%
New Construction	534	525	- 1.7%
All Construction Types	8,570	8,560	- 0.1%

	11-2017	11-2018	Change
Previously Owned	7,702	7,663	- 0.5%
New Construction	477	454	- 4.8%
All Single-Family	8,179	8,117	- 0.8%

	11-2017	11-2018	Change
Previously Owned	334	372	+ 11.4%
New Construction	57	71	+ 24.6%
All Condo	391	443	+ 13.3%

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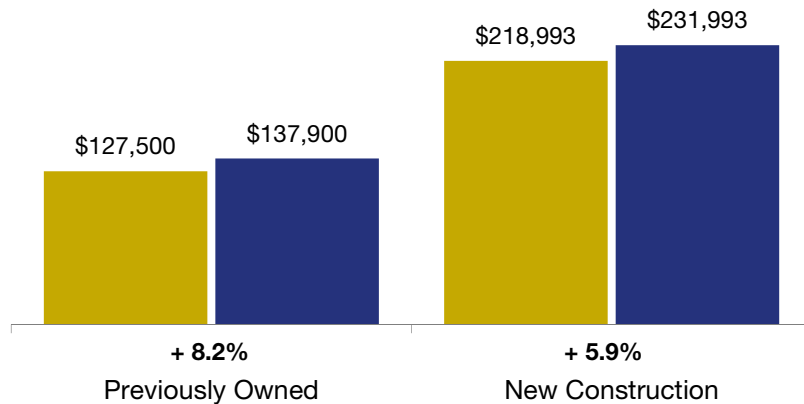
Median Sales Price

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



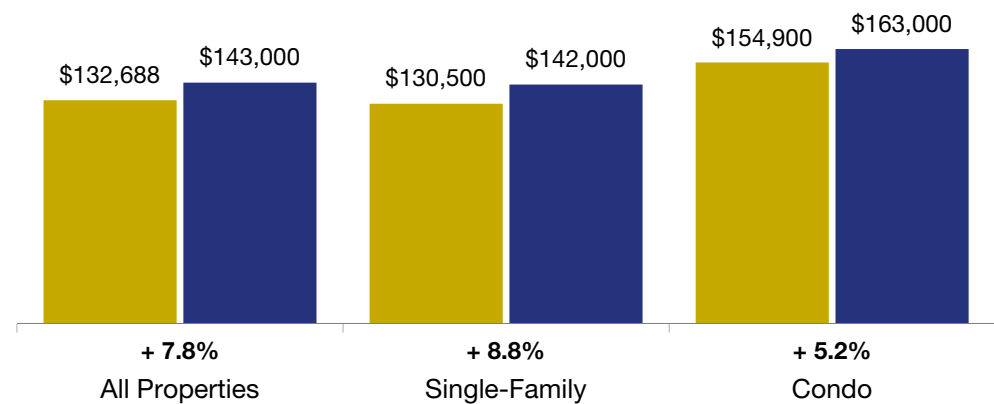
By Construction Type

■ 11-2017 ■ 11-2018



By Property Type

■ 11-2017 ■ 11-2018



All Properties

By Construction Type	11-2017	11-2018	Change
Previously Owned	\$127,500	\$137,900	+ 8.2%
New Construction	\$218,993	\$231,993	+ 5.9%
All Construction Types	\$132,688	\$143,000	+ 7.8%

Single-Family

11-2017	11-2018	Change
\$126,000	\$137,000	+ 8.7%
\$216,902	\$229,200	+ 5.7%
\$130,500	\$142,000	+ 8.8%

Condo

11-2017	11-2018	Change
\$148,500	\$149,950	+ 1.0%
\$231,813	\$247,400	+ 6.7%
\$154,900	\$163,000	+ 5.2%

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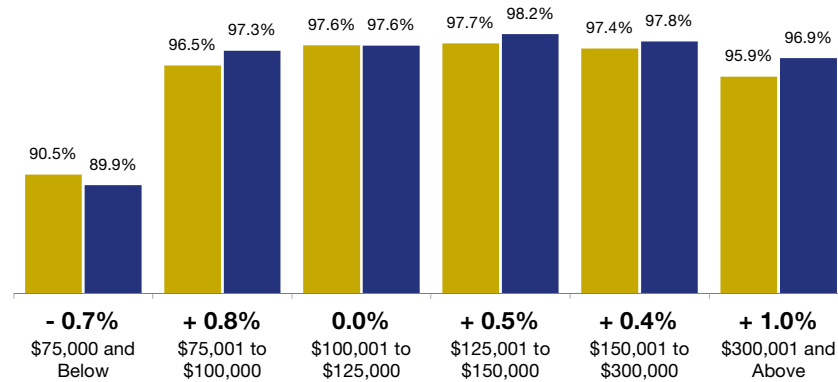
Percent of Original List Price Received

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.**



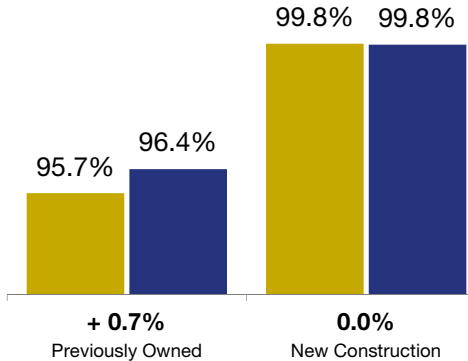
By Price Range

■ 11-2017 ■ 11-2018



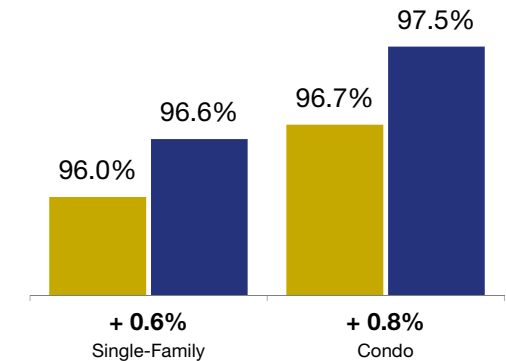
By Construction Type

■ 11-2017 ■ 11-2018



By Property Type

■ 11-2017 ■ 11-2018



All Properties

By Price Range

	11-2017	11-2018	Change
\$75,000 and Below	90.5%	89.9%	- 0.7%
\$75,001 to \$100,000	96.5%	97.3%	+ 0.8%
\$100,001 to \$125,000	97.6%	97.6%	0.0%
\$125,001 to \$150,000	97.7%	98.2%	+ 0.5%
\$150,001 to \$300,000	97.4%	97.8%	+ 0.4%
\$300,001 and Above	95.9%	96.9%	+ 1.0%
All Price Ranges	96.0%	96.6%	+ 0.6%

Single-Family

	11-2017	11-2018	Change
\$75,000 and Below	90.5%	89.9%	- 0.7%
\$75,001 to \$100,000	96.4%	97.3%	+ 0.9%
\$100,001 to \$125,000	97.6%	97.6%	0.0%
\$125,001 to \$150,000	97.7%	98.3%	+ 0.6%
\$150,001 to \$300,000	97.4%	97.9%	+ 0.5%
\$300,001 and Above	95.9%	96.6%	+ 0.7%
All Price Ranges	96.0%	96.6%	+ 0.6%

Condo

	11-2017	11-2018	Change
\$75,000 and Below	88.5%	90.8%	+ 2.6%
\$75,001 to \$100,000	98.1%	97.8%	- 0.3%
\$100,001 to \$125,000	96.9%	96.9%	0.0%
\$125,001 to \$150,000	98.3%	97.4%	- 0.9%
\$150,001 to \$300,000	97.3%	97.3%	0.0%
\$300,001 and Above	95.3%	101.5%	+ 6.5%
All Price Ranges	96.7%	97.5%	+ 0.8%

By Construction Type

	11-2017	11-2018	Change
Previously Owned	95.7%	96.4%	+ 0.7%
New Construction	99.8%	99.8%	0.0%
All Construction Types	96.0%	96.6%	+ 0.6%

	11-2017	11-2018	Change
Previously Owned	95.7%	96.4%	+ 0.7%
New Construction	99.7%	99.8%	+ 0.1%
All Construction Types	96.0%	96.6%	+ 0.6%

	11-2017	11-2018	Change
Single-Family	96.0%	97.1%	+ 1.1%
Condo	100.8%	99.7%	- 1.1%
All Property Types	96.7%	97.5%	+ 0.8%

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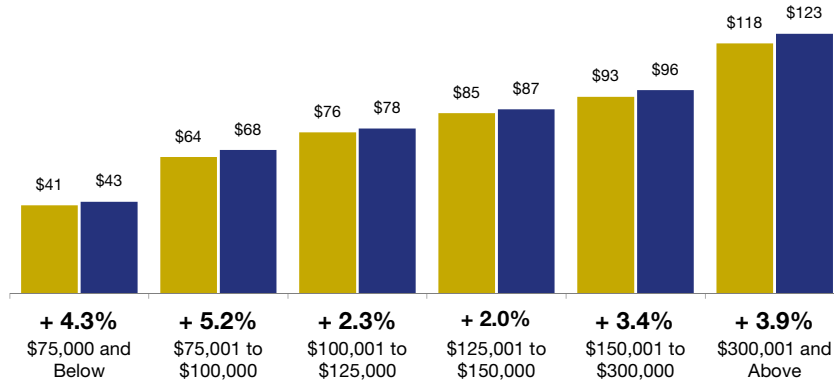
Price Per Square Foot

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



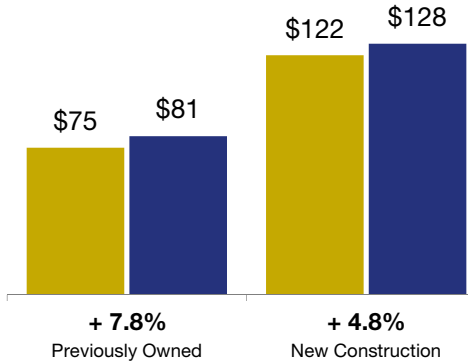
By Price Range

■ 11-2017 ■ 11-2018



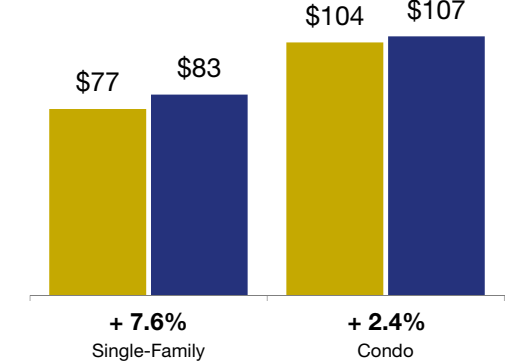
By Construction Type

■ 11-2017 ■ 11-2018



By Property Type

■ 11-2017 ■ 11-2018



All Properties

By Price Range

	11-2017	11-2018	Change
\$75,000 and Below	\$41	\$43	+ 4.3%
\$75,001 to \$100,000	\$64	\$68	+ 5.2%
\$100,001 to \$125,000	\$76	\$78	+ 2.3%
\$125,001 to \$150,000	\$85	\$87	+ 2.0%
\$150,001 to \$300,000	\$93	\$96	+ 3.4%
\$300,001 and Above	\$118	\$123	+ 3.9%
All Price Ranges	\$78	\$84	+ 7.4%

Single-Family

11-2017	11-2018	Change
\$41	\$43	+ 4.3%
\$64	\$67	+ 5.6%
\$75	\$77	+ 2.2%
\$84	\$86	+ 2.5%
\$92	\$95	+ 3.4%
\$115	\$120	+ 4.4%
\$77	\$83	+ 7.6%

Condo

	11-2017	11-2018	Change
	\$52	\$51	- 1.7%
	\$73	\$71	- 2.9%
	\$93	\$95	+ 2.0%
	\$100	\$98	- 2.2%
	\$112	\$114	+ 1.6%
	\$156	\$158	+ 1.2%
	\$104	\$107	+ 2.4%

By Construction Type

	11-2017	11-2018	Change
Previously Owned	\$75	\$81	+ 7.8%
New Construction	\$122	\$128	+ 4.8%
All Construction Types	\$78	\$84	+ 7.4%

11-2017	11-2018	Change
\$74	\$80	+ 8.3%
\$120	\$125	+ 3.9%
\$77	\$83	+ 7.6%

	11-2017	11-2018	Change
	\$99	\$99	- 0.2%
	\$136	\$145	+ 7.1%
	\$104	\$107	+ 2.4%

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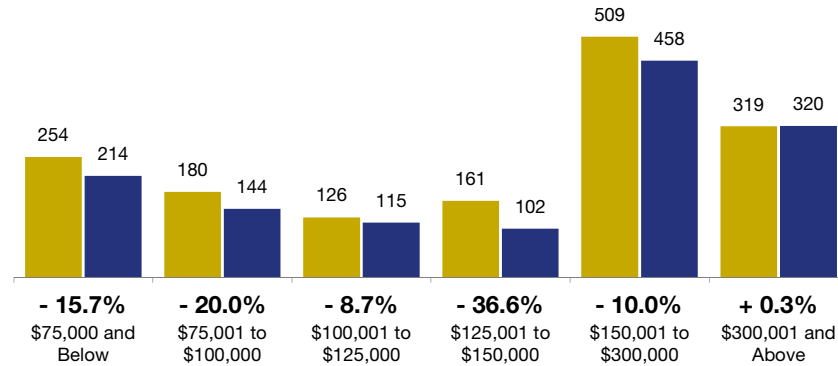
Inventory of Homes for Sale

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



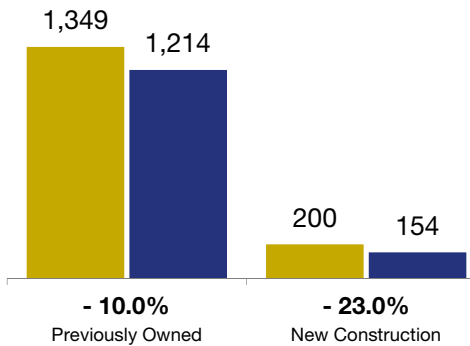
By Price Range

■ 11-2017 ■ 11-2018



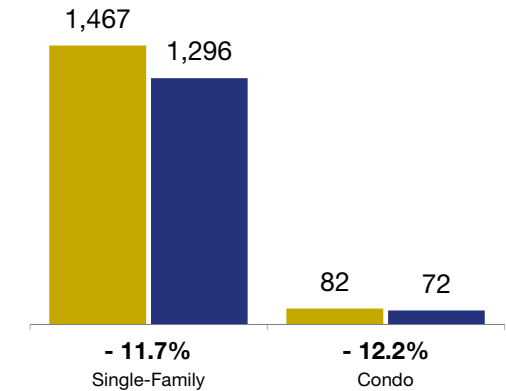
By Construction Type

■ 11-2017 ■ 11-2018



By Property Type

■ 11-2017 ■ 11-2018



All Properties

By Price Range

	11-2017	11-2018	Change
\$75,000 and Below	254	214	- 15.7%
\$75,001 to \$100,000	180	144	- 20.0%
\$100,001 to \$125,000	126	115	- 8.7%
\$125,001 to \$150,000	161	102	- 36.6%
\$150,001 to \$300,000	509	458	- 10.0%
\$300,001 and Above	319	320	+ 0.3%
All Price Ranges	1,549	1,368	- 11.7%

Single-Family

11-2017	11-2018	Change
251	213	- 15.1%
174	143	- 17.8%
123	109	- 11.4%
154	98	- 36.4%
462	425	- 8.0%
303	293	- 3.3%
1,467	1,296	- 11.7%

Condo

	11-2017	11-2018	Change
	3	1	- 66.7%
	6	1	- 83.3%
	3	6	+ 100.0%
	7	4	- 42.9%
	47	33	- 29.8%
	16	27	+ 68.8%
	82	72	- 12.2%

By Construction Type

	11-2017	11-2018	Change
Previously Owned	1,349	1,214	- 10.0%
New Construction	200	154	- 23.0%
All Construction Types	1,549	1,368	- 11.7%

11-2017	11-2018	Change
1,301	1,171	- 10.0%
166	125	- 24.7%
1,467	1,296	- 11.7%

	11-2017	11-2018	Change
	48	43	- 10.4%
	34	29	- 14.7%
	82	72	- 12.2%

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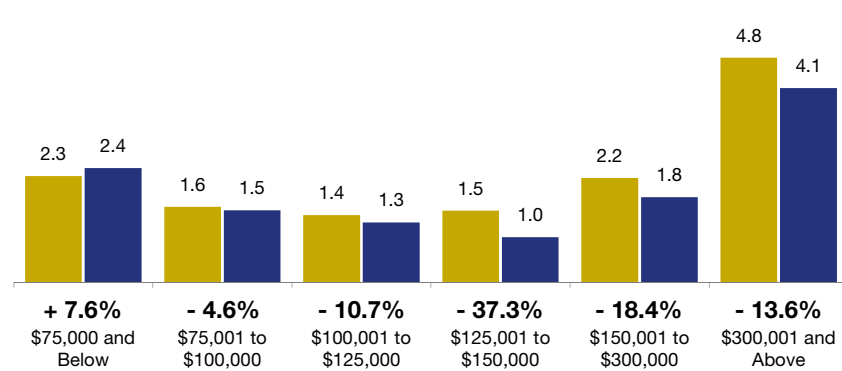
Months Supply of Inventory

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.



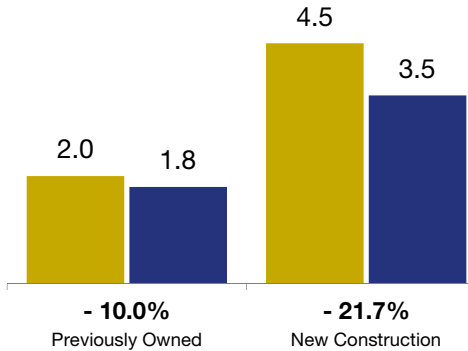
By Price Range

■ 11-2017 ■ 11-2018



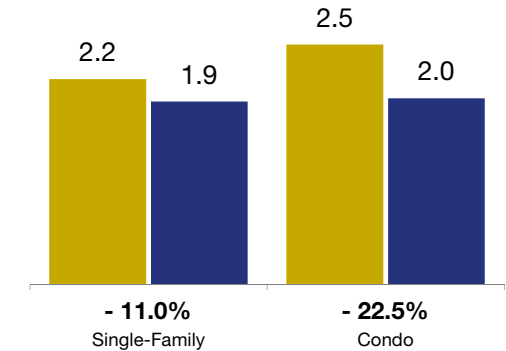
By Construction Type

■ 11-2017 ■ 11-2018



By Property Type

■ 11-2017 ■ 11-2018



All Properties

By Price Range

	11-2017	11-2018	Change
\$75,000 and Below	2.3	2.4	+ 7.6%
\$75,001 to \$100,000	1.6	1.5	- 4.6%
\$100,001 to \$125,000	1.4	1.3	- 10.7%
\$125,001 to \$150,000	1.5	1.0	- 37.3%
\$150,001 to \$300,000	2.2	1.8	- 18.4%
\$300,001 and Above	4.8	4.1	- 13.6%
All Price Ranges	2.2	1.9	- 13.6%

Single-Family

	11-2017	11-2018	Change
\$75,000 and Below	2.3	2.5	+ 8.6%
\$75,001 to \$100,000	1.6	1.6	- 1.6%
\$100,001 to \$125,000	1.4	1.2	- 12.5%
\$125,001 to \$150,000	1.6	1.0	- 37.5%
\$150,001 to \$300,000	2.1	1.8	- 15.6%
\$300,001 and Above	4.9	4.1	- 17.0%
All Price Ranges	2.2	1.9	- 11.0%

Condo

	11-2017	11-2018	Change
\$75,000 and Below	1.5	0.5	- 68.3%
\$75,001 to \$100,000	1.2	0.2	- 82.0%
\$100,001 to \$125,000	1.2	2.0	+ 73.3%
\$125,001 to \$150,000	1.1	0.7	- 37.1%
\$150,001 to \$300,000	3.6	1.9	- 46.7%
\$300,001 and Above	3.3	5.0	+ 51.6%
All Price Ranges	2.5	2.0	- 22.5%

By Construction Type

	11-2017	11-2018	Change
Previously Owned	2.0	1.8	- 10.0%
New Construction	4.5	3.5	- 21.7%
All Construction Types	2.2	1.9	- 13.6%

	11-2017	11-2018	Change
Previously Owned	2.0	1.8	- 9.5%
New Construction	4.2	3.3	- 20.9%
All Construction Types	2.2	1.9	- 11.0%

	11-2017	11-2018	Change
Single-Family	1.7	1.4	- 19.6%
Condo	7.2	4.9	- 31.5%
All Property Types	2.5	2.0	- 22.5%

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