

Housing Supply Overview

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



March 2019

Housing supply has continued to struggle to replenish itself in most markets across the U.S., which is contributing to an overall decline in sales. Yet low inventory is not the only slowing factor in a buying environment with historically high prices. For the 12-month period spanning April 2018 through March 2019, Closed Sales in the Fort Wayne region were down 0.8 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 19.8 percent.

The overall Median Sales Price was up 7.4 percent to \$145,000. The property type with the largest price gain was the Single-Family segment, where prices increased 8.1 percent to \$144,900. The overall Percent of Original List Price Received at Sale was up 0.4 percent to 96.6.

Market-wide, inventory levels were down 18.7 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 17.7 percent. That amounts to 1.3 months supply for Single-Family homes and 1.6 months supply for Condos.

Quick Facts

+ 19.8%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

- 0.7%

Construction Status with
Strongest Closed Sales:

Previously Owned

+ 14.4%

Property Type with
Strongest Closed Sales:

Condo

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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.

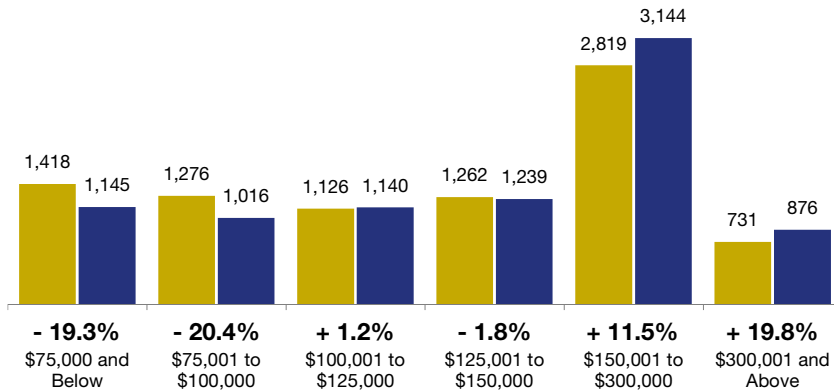
Closed Sales

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



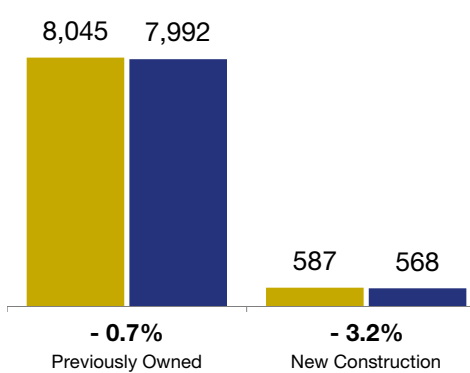
By Price Range

■ 3-2018 ■ 3-2019



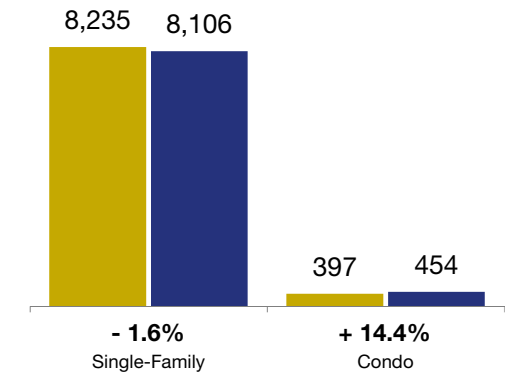
By Construction Type

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$75,000 and Below	1,418	1,145	- 19.3%
\$75,001 to \$100,000	1,276	1,016	- 20.4%
\$100,001 to \$125,000	1,126	1,140	+ 1.2%
\$125,001 to \$150,000	1,262	1,239	- 1.8%
\$150,001 to \$300,000	2,819	3,144	+ 11.5%
\$300,001 and Above	731	876	+ 19.8%
All Price Ranges	8,632	8,560	- 0.8%

Single-Family

	3-2018	3-2019	Change
\$75,000 and Below	1,391	1,122	- 19.3%
\$75,001 to \$100,000	1,219	976	- 19.9%
\$100,001 to \$125,000	1,093	1,095	+ 0.2%
\$125,001 to \$150,000	1,191	1,164	- 2.3%
\$150,001 to \$300,000	2,659	2,931	+ 10.2%
\$300,001 and Above	682	818	+ 19.9%
All Single-Family	8,235	8,106	- 1.6%

Condo

	3-2018	3-2019	Change
\$75,000 and Below	27	23	- 14.8%
\$75,001 to \$100,000	57	40	- 29.8%
\$100,001 to \$125,000	33	45	+ 36.4%
\$125,001 to \$150,000	71	75	+ 5.6%
\$150,001 to \$300,000	160	213	+ 33.1%
\$300,001 and Above	49	58	+ 18.4%
All Condo	397	454	+ 14.4%

By Construction Type

	3-2018	3-2019	Change
Previously Owned	8,045	7,992	- 0.7%
New Construction	587	568	- 3.2%
All Construction Types	8,632	8,560	- 0.8%

	3-2018	3-2019	Change
\$75,000 and Below	7,710	7,612	- 1.3%
\$75,001 to \$100,000	525	494	- 5.9%
All Single-Family	8,235	8,106	- 1.6%

	3-2018	3-2019	Change
\$75,000 and Below	335	380	+ 13.4%
\$75,001 to \$100,000	62	74	+ 19.4%
All Condo	397	454	+ 14.4%

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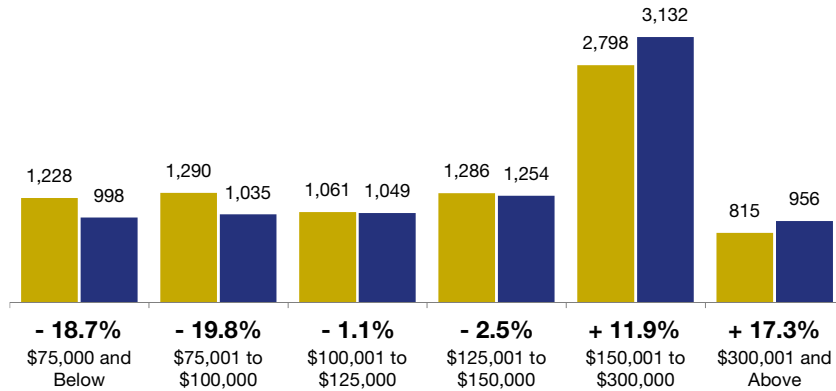
Pending Sales

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



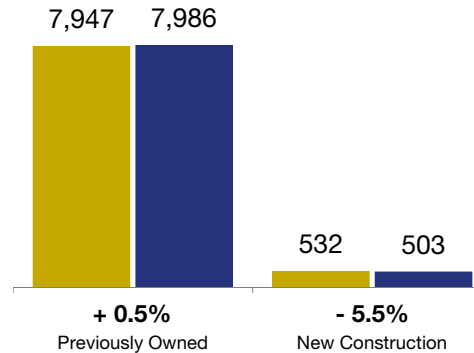
By Price Range

■ 3-2018 ■ 3-2019



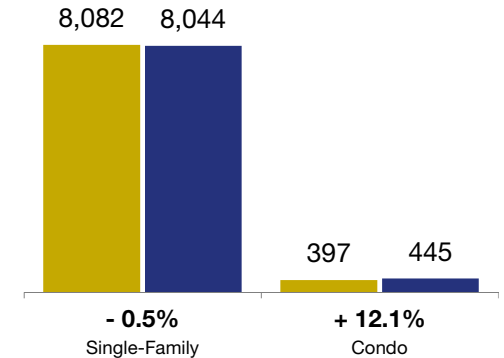
By Construction Type

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$75,000 and Below	1,228	998	- 18.7%
\$75,001 to \$100,000	1,290	1,035	- 19.8%
\$100,001 to \$125,000	1,061	1,049	- 1.1%
\$125,001 to \$150,000	1,286	1,254	- 2.5%
\$150,001 to \$300,000	2,798	3,132	+ 11.9%
\$300,001 and Above	815	956	+ 17.3%
All Price Ranges	8,479	8,489	+ 0.1%

Single-Family

	3-2018	3-2019	Change
\$75,000 and Below	1,202	980	- 18.5%
\$75,001 to \$100,000	1,232	994	- 19.3%
\$100,001 to \$125,000	1,036	1,009	- 2.6%
\$125,001 to \$150,000	1,218	1,190	- 2.3%
\$150,001 to \$300,000	2,634	2,908	+ 10.4%
\$300,001 and Above	759	898	+ 18.3%
All Price Ranges	8,082	8,044	- 0.5%

Condo

	3-2018	3-2019	Change
\$75,000 and Below	26	18	- 30.8%
\$75,001 to \$100,000	58	41	- 29.3%
\$100,001 to \$125,000	25	40	+ 60.0%
\$125,001 to \$150,000	68	64	- 5.9%
\$150,001 to \$300,000	164	224	+ 36.6%
\$300,001 and Above	56	58	+ 3.6%
All Price Ranges	397	445	+ 12.1%

By Construction Type

	3-2018	3-2019	Change
Previously Owned	7,947	7,986	+ 0.5%
New Construction	532	503	- 5.5%
All Construction Types	8,479	8,489	+ 0.1%

	3-2018	3-2019	Change
Previously Owned	7,611	7,606	- 0.1%
New Construction	471	438	- 7.0%
All Construction Types	8,082	8,044	- 0.5%

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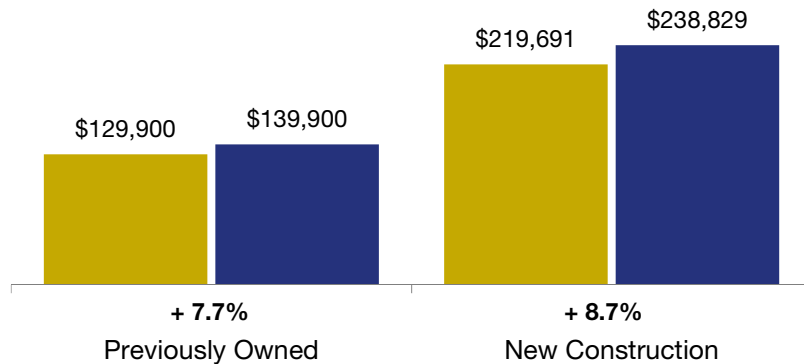
Median Sales Price

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



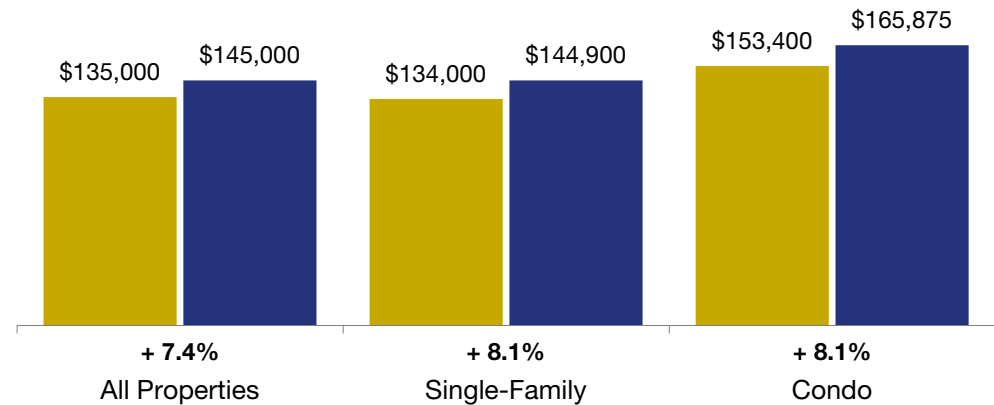
By Construction Type

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Construction Type	3-2018	3-2019	Change
Previously Owned	\$129,900	\$139,900	+ 7.7%
New Construction	\$219,691	\$238,829	+ 8.7%
All Construction Types	\$135,000	\$145,000	+ 7.4%

Single-Family

3-2018	3-2019	Change	3-2018	3-2019	Change
\$129,000	\$139,450	+ 8.1%	\$146,575	\$155,000	+ 5.7%
\$218,501	\$238,829	+ 9.3%	\$231,813	\$237,450	+ 2.4%
\$134,000	\$144,900	+ 8.1%	\$153,400	\$165,875	+ 8.1%

Condo

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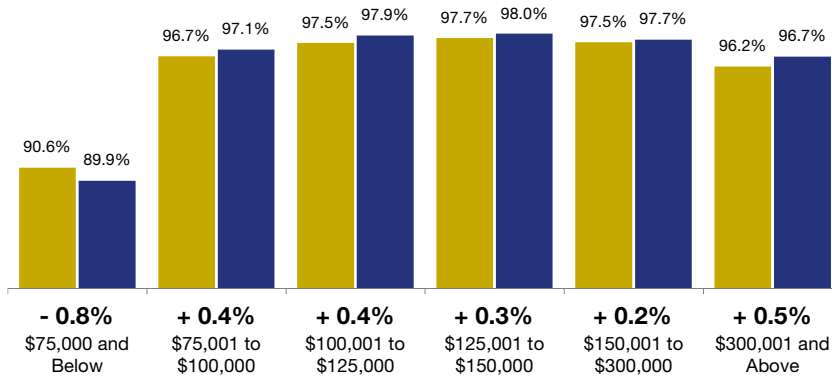
Percent of Original List Price Received



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.**

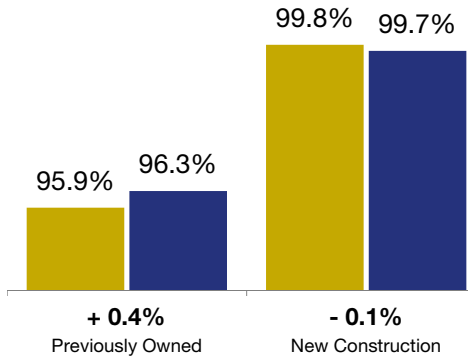
By Price Range

■ 3-2018 ■ 3-2019



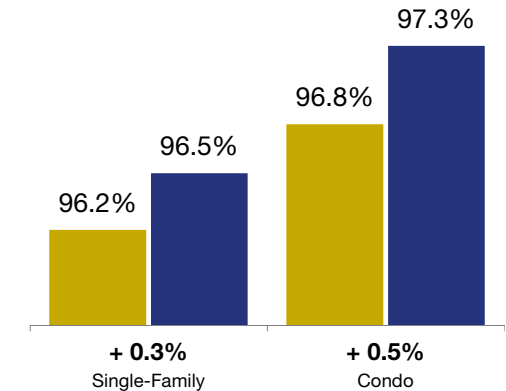
By Construction Type

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$75,000 and Below	90.6%	89.9%	- 0.8%
\$75,001 to \$100,000	96.7%	97.1%	+ 0.4%
\$100,001 to \$125,000	97.5%	97.9%	+ 0.4%
\$125,001 to \$150,000	97.7%	98.0%	+ 0.3%
\$150,001 to \$300,000	97.5%	97.7%	+ 0.2%
\$300,001 and Above	96.2%	96.7%	+ 0.5%
All Price Ranges	96.2%	96.6%	+ 0.4%

Single-Family

	3-2018	3-2019	Change
\$75,000 and Below	90.6%	90.0%	- 0.7%
\$75,001 to \$100,000	96.7%	97.0%	+ 0.3%
\$100,001 to \$125,000	97.5%	97.9%	+ 0.4%
\$125,001 to \$150,000	97.7%	98.1%	+ 0.4%
\$150,001 to \$300,000	97.5%	97.7%	+ 0.2%
\$300,001 and Above	96.2%	96.4%	+ 0.2%
All Price Ranges	96.2%	96.5%	+ 0.3%

Condo

	3-2018	3-2019	Change
\$75,000 and Below	91.2%	86.8%	- 4.8%
\$75,001 to \$100,000	98.0%	98.7%	+ 0.7%
\$100,001 to \$125,000	96.3%	97.4%	+ 1.1%
\$125,001 to \$150,000	98.5%	96.7%	- 1.8%
\$150,001 to \$300,000	97.2%	97.5%	+ 0.3%
\$300,001 and Above	95.4%	100.7%	+ 5.6%
All Price Ranges	96.8%	97.3%	+ 0.5%

By Construction Type

	3-2018	3-2019	Change
Previously Owned	95.9%	96.3%	+ 0.4%
New Construction	99.8%	99.7%	- 0.1%
All Construction Types	96.2%	96.6%	+ 0.4%

	3-2018	3-2019	Change
Previously Owned	95.9%	96.3%	+ 0.4%
New Construction	99.7%	99.6%	- 0.1%
All Construction Types	96.2%	96.5%	+ 0.3%

	3-2018	3-2019	Change
Single-Family	96.1%	96.8%	+ 0.7%
Condo	100.7%	99.8%	- 0.9%
All Property Types	96.8%	97.3%	+ 0.5%

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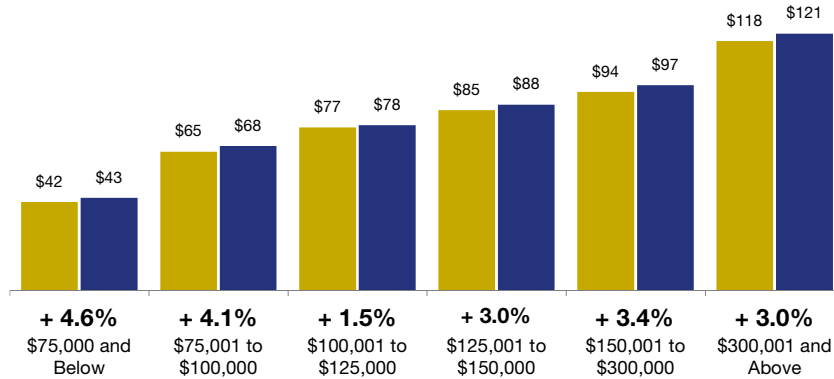
Price Per Square Foot

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



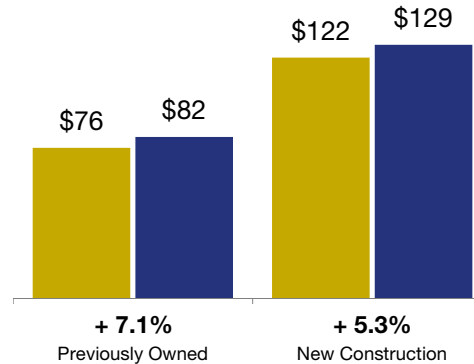
By Price Range

■ 3-2018 ■ 3-2019



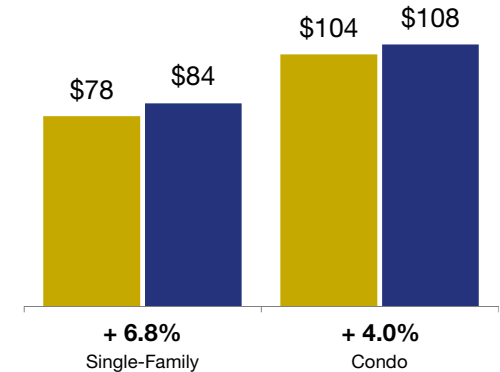
By Construction Type

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$75,000 and Below	\$42	\$43	+ 4.6%
\$75,001 to \$100,000	\$65	\$68	+ 4.1%
\$100,001 to \$125,000	\$77	\$78	+ 1.5%
\$125,001 to \$150,000	\$85	\$88	+ 3.0%
\$150,001 to \$300,000	\$94	\$97	+ 3.4%
\$300,001 and Above	\$118	\$121	+ 3.0%
All Price Ranges	\$80	\$85	+ 6.8%

Single-Family

3-2018	3-2019	Change
\$41	\$43	+ 4.8%
\$65	\$68	+ 4.2%
\$76	\$77	+ 1.6%
\$84	\$87	+ 3.1%
\$92	\$96	+ 3.4%
\$115	\$119	+ 3.1%
\$78	\$84	+ 6.8%

Condo

	3-2018	3-2019	Change
	\$52	\$50	- 3.7%
	\$72	\$74	+ 3.3%
	\$97	\$91	- 6.0%
	\$100	\$101	+ 0.7%
	\$113	\$114	+ 1.0%
	\$152	\$156	+ 2.7%
	\$104	\$108	+ 4.0%

By Construction Type

	3-2018	3-2019	Change
Previously Owned	\$76	\$82	+ 7.1%
New Construction	\$122	\$129	+ 5.3%
All Construction Types	\$80	\$85	+ 6.8%

3-2018	3-2019	Change
\$75	\$81	+ 7.2%
\$121	\$126	+ 4.7%
\$78	\$84	+ 6.8%

	3-2018	3-2019	Change
	\$98	\$101	+ 2.8%
	\$134	\$144	+ 7.2%
	\$104	\$108	+ 4.0%

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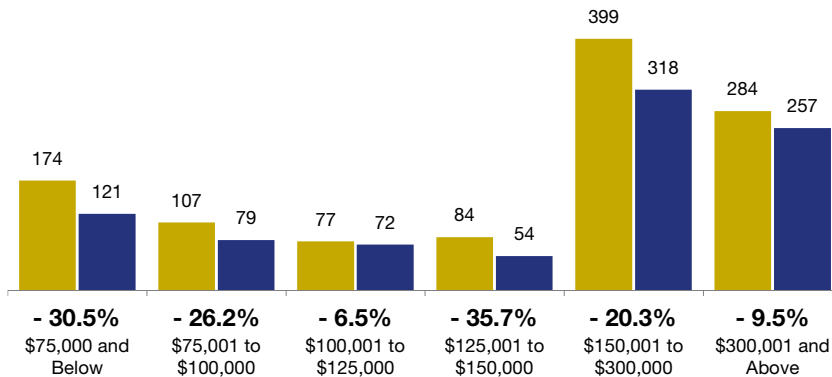
Inventory of Homes for Sale

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



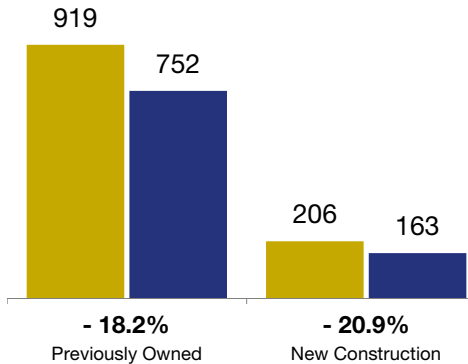
By Price Range

■ 3-2018 ■ 3-2019



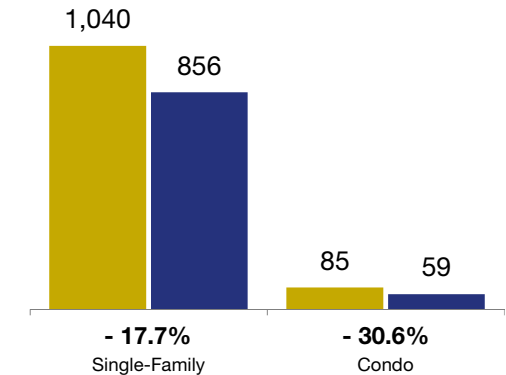
By Construction Type

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$75,000 and Below	174	121	- 30.5%
\$75,001 to \$100,000	107	79	- 26.2%
\$100,001 to \$125,000	77	72	- 6.5%
\$125,001 to \$150,000	84	54	- 35.7%
\$150,001 to \$300,000	399	318	- 20.3%
\$300,001 and Above	284	257	- 9.5%
All Price Ranges	1,125	915	- 18.7%

Single-Family

	3-2018	3-2019	Change
Previously Owned	167	121	- 27.5%
New Construction	103	77	- 25.2%
	76	71	- 6.6%
	78	50	- 35.9%
	355	292	- 17.7%
	261	231	- 11.5%
All Single-Family	1,040	856	- 17.7%

Condo

	3-2018	3-2019	Change
Single-Family	7	0	- 100.0%
Condo	4	2	- 50.0%
	1	1	0.0%
	6	4	- 33.3%
	44	26	- 40.9%
	23	26	+ 13.0%
All Condo	85	59	- 30.6%

By Construction Type

	3-2018	3-2019	Change
Previously Owned	919	752	- 18.2%
New Construction	206	163	- 20.9%
All Construction Types	1,125	915	- 18.7%

	3-2018	3-2019	Change
Previously Owned	865	725	- 16.2%
New Construction	175	131	- 25.1%
All Single-Family	1,040	856	- 17.7%

	3-2018	3-2019	Change
Single-Family	54	27	- 50.0%
Condo	31	32	+ 3.2%
All Condo	85	59	- 30.6%

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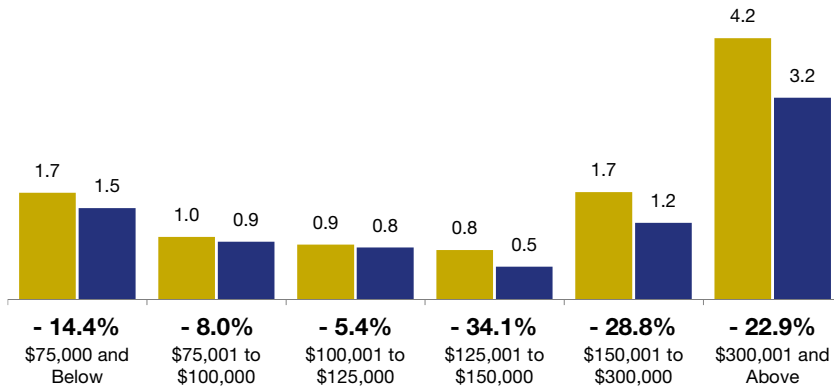
Months Supply of Inventory

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.



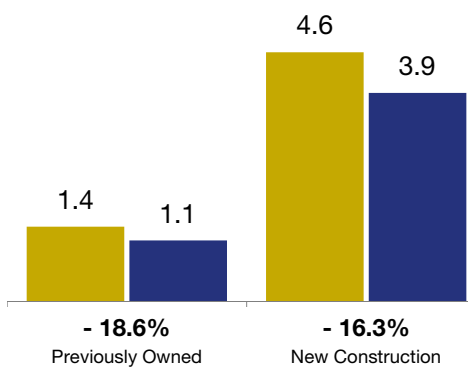
By Price Range

■ 3-2018 ■ 3-2019



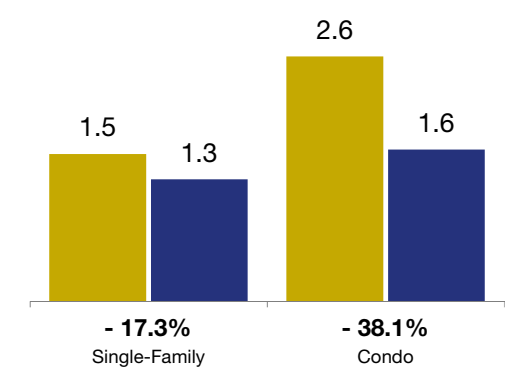
By Construction Type

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$75,000 and Below	1.7	1.5	- 14.4%
\$75,001 to \$100,000	1.0	0.9	- 8.0%
\$100,001 to \$125,000	0.9	0.8	- 5.4%
\$125,001 to \$150,000	0.8	0.5	- 34.1%
\$150,001 to \$300,000	1.7	1.2	- 28.8%
\$300,001 and Above	4.2	3.2	- 22.9%
All Price Ranges	1.6	1.3	- 18.8%

Single-Family

	3-2018	3-2019	Change
\$75,000 and Below	1.7	1.5	- 11.1%
\$75,001 to \$100,000	1.0	0.9	- 7.3%
\$100,001 to \$125,000	0.9	0.8	- 4.1%
\$125,001 to \$150,000	0.8	0.5	- 34.4%
\$150,001 to \$300,000	1.6	1.2	- 25.5%
\$300,001 and Above	4.1	3.1	- 25.2%
All Price Ranges	1.5	1.3	- 17.3%

Condo

	3-2018	3-2019	Change
\$75,000 and Below	3.0	0.0	- 100.0%
\$75,001 to \$100,000	0.8	0.5	- 35.7%
\$100,001 to \$125,000	0.4	0.3	- 31.8%
\$125,001 to \$150,000	1.1	0.8	- 29.2%
\$150,001 to \$300,000	3.2	1.4	- 56.7%
\$300,001 and Above	4.5	5.4	+ 19.1%
All Price Ranges	2.6	1.6	- 38.1%

By Construction Type

	3-2018	3-2019	Change
Previously Owned	1.4	1.1	- 18.6%
New Construction	4.6	3.9	- 16.3%
All Construction Types	1.6	1.3	- 18.8%

	3-2018	3-2019	Change
Previously Owned	1.4	1.1	- 16.1%
New Construction	4.5	3.6	- 19.5%
All Construction Types	1.5	1.3	- 17.3%

	3-2018	3-2019	Change
Single-Family	1.9	0.9	- 55.8%
Condo	6.1	5.9	- 3.1%
All Property Types	2.6	1.6	- 38.1%

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