

Housing Supply Overview

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



July 2019

After several years of declining inventory and supply, more and more housing markets are beginning to find their way toward a state of balance in terms of available listings. There is still work to be done, but the situation is not as dire as it once was. For the 12-month period spanning August 2018 through July 2019, Closed Sales in the Fort Wayne region were down 0.7 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 17.0 percent.

The overall Median Sales Price was up 7.2 percent to \$150,000. The property type with the largest price gain was the Single-Family segment, where prices increased 8.0 percent to \$149,000. The overall Percent of Original List Price Received at Sale was up 0.1 percent to 96.6.

Market-wide, inventory levels were down 12.4 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 11.7 percent. That amounts to 1.8 months supply for Single-Family homes and 1.8 months supply for Condos.

Quick Facts

+ 17.0%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 0.9%

Construction Status with
Strongest Closed Sales:

New Construction

+ 4.4%

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.

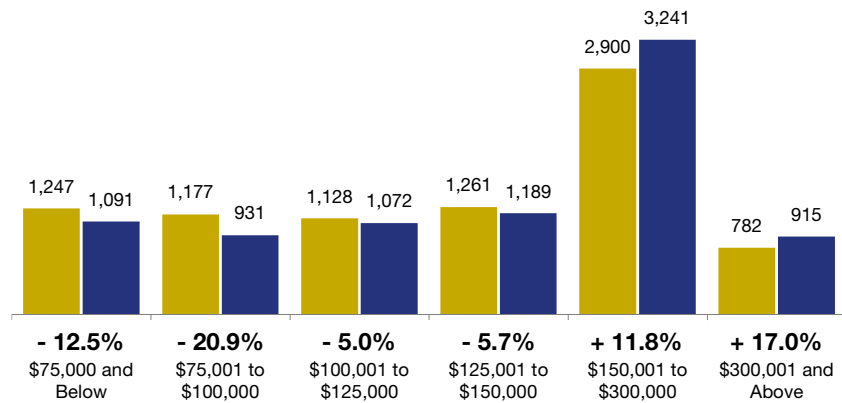
Closed Sales

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



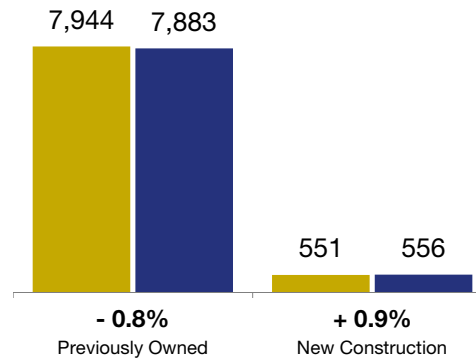
By Price Range

■ 7-2018 ■ 7-2019



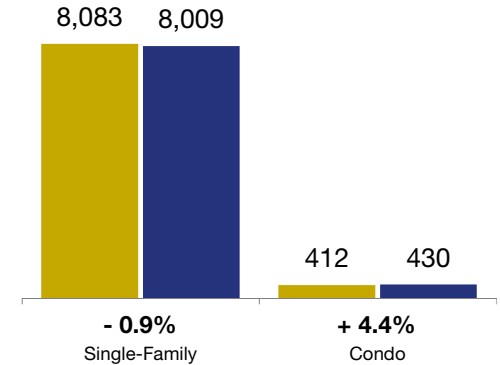
By Construction Type

■ 7-2018 ■ 7-2019



By Property Type

■ 7-2018 ■ 7-2019



All Properties

By Price Range

	7-2018	7-2019	Change
\$75,000 and Below	1,247	1,091	- 12.5%
\$75,001 to \$100,000	1,177	931	- 20.9%
\$100,001 to \$125,000	1,128	1,072	- 5.0%
\$125,001 to \$150,000	1,261	1,189	- 5.7%
\$150,001 to \$300,000	2,900	3,241	+ 11.8%
\$300,001 and Above	782	915	+ 17.0%
All Price Ranges	8,495	8,439	- 0.7%

Single-Family

	7-2018	7-2019	Change
\$75,000 and Below	1,220	1,075	- 11.9%
\$75,001 to \$100,000	1,124	894	- 20.5%
\$100,001 to \$125,000	1,089	1,028	- 5.6%
\$125,001 to \$150,000	1,192	1,119	- 6.1%
\$150,001 to \$300,000	2,728	3,035	+ 11.3%
\$300,001 and Above	730	858	+ 17.5%
All Price Ranges	8,083	8,009	- 0.9%

Condo

	7-2018	7-2019	Change
\$75,000 and Below	27	16	- 40.7%
\$75,001 to \$100,000	53	37	- 30.2%
\$100,001 to \$125,000	39	44	+ 12.8%
\$125,001 to \$150,000	69	70	+ 1.4%
\$150,001 to \$300,000	172	206	+ 19.8%
\$300,001 and Above	52	57	+ 9.6%
All Price Ranges	412	430	+ 4.4%

By Construction Type

	7-2018	7-2019	Change
Previously Owned	7,944	7,883	- 0.8%
New Construction	551	556	+ 0.9%
All Construction Types	8,495	8,439	- 0.7%

	7-2018	7-2019	Change
Previously Owned	7,593	7,523	- 0.9%
New Construction	490	486	- 0.8%
All Price Ranges	8,083	8,009	- 0.9%

	7-2018	7-2019	Change
Previously Owned	351	360	+ 2.6%
New Construction	61	70	+ 14.8%
All Price Ranges	412	430	+ 4.4%

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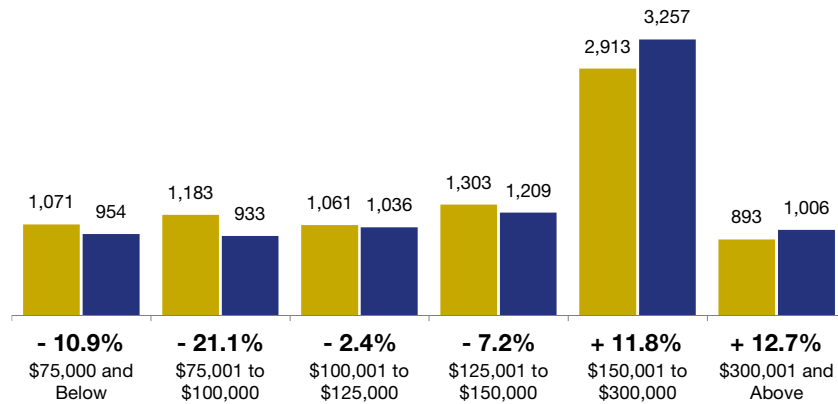
Pending Sales

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



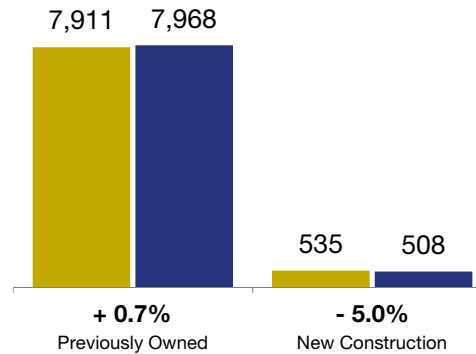
By Price Range

■ 7-2018 ■ 7-2019



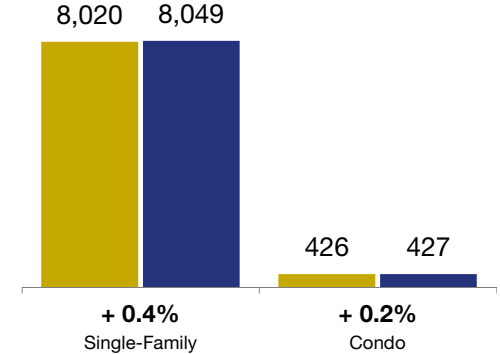
By Construction Type

■ 7-2018 ■ 7-2019



By Property Type

■ 7-2018 ■ 7-2019



All Properties

By Price Range

	7-2018	7-2019	Change
\$75,000 and Below	1,071	954	- 10.9%
\$75,001 to \$100,000	1,183	933	- 21.1%
\$100,001 to \$125,000	1,061	1,036	- 2.4%
\$125,001 to \$150,000	1,303	1,209	- 7.2%
\$150,001 to \$300,000	2,913	3,257	+ 11.8%
\$300,001 and Above	893	1,006	+ 12.7%
All Price Ranges	8,446	8,476	+ 0.4%

Single-Family

	7-2018	7-2019	Change
\$75,000 and Below	1,048	935	- 10.8%
\$75,001 to \$100,000	1,129	893	- 20.9%
\$100,001 to \$125,000	1,031	995	- 3.5%
\$125,001 to \$150,000	1,230	1,159	- 5.8%
\$150,001 to \$300,000	2,729	3,039	+ 11.4%
\$300,001 and Above	831	947	+ 14.0%
All Price Ranges	8,020	8,049	+ 0.4%

Condo

	7-2018	7-2019	Change
\$75,000 and Below	23	19	- 17.4%
\$75,001 to \$100,000	54	40	- 25.9%
\$100,001 to \$125,000	30	41	+ 36.7%
\$125,001 to \$150,000	73	50	- 31.5%
\$150,001 to \$300,000	184	218	+ 18.5%
\$300,001 and Above	62	59	- 4.8%
All Price Ranges	426	427	+ 0.2%

By Construction Type

	7-2018	7-2019	Change
Previously Owned	7,911	7,968	+ 0.7%
New Construction	535	508	- 5.0%
All Construction Types	8,446	8,476	+ 0.4%

	7-2018	7-2019	Change
Previously Owned	7,556	7,599	+ 0.6%
New Construction	464	450	- 3.0%
All Construction Types	8,020	8,049	+ 0.4%

	7-2018	7-2019	Change
Previously Owned	355	369	+ 3.9%
New Construction	71	58	- 18.3%
All Construction Types	426	427	+ 0.2%

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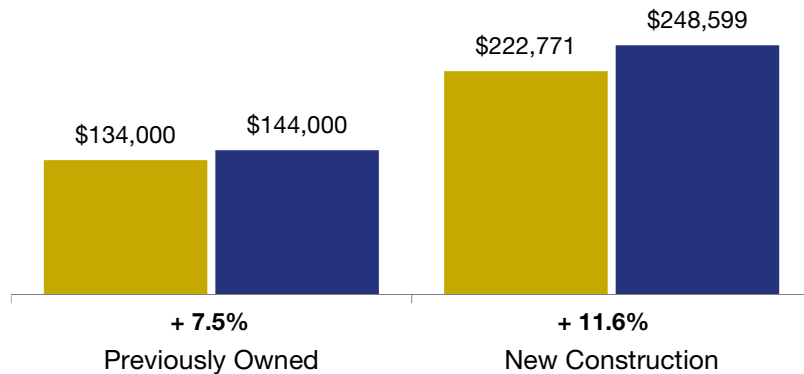
Median Sales Price

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



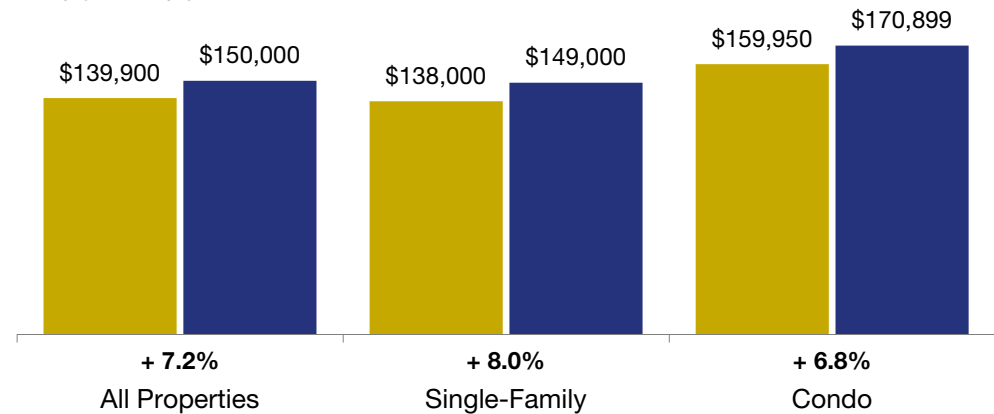
By Construction Type

■ 7-2018 ■ 7-2019



By Property Type

■ 7-2018 ■ 7-2019



All Properties

By Construction Type	7-2018	7-2019	Change
Previously Owned	\$134,000	\$144,000	+ 7.5%
New Construction	\$222,771	\$248,599	+ 11.6%
All Construction Types	\$139,900	\$150,000	+ 7.2%

Single-Family

7-2018	7-2019	Change	7-2018	7-2019	Change
\$133,000	\$143,000	+ 7.5%	\$145,700	\$156,450	+ 7.4%
\$221,200	\$248,599	+ 12.4%	\$234,900	\$248,400	+ 5.7%
\$138,000	\$149,000	+ 8.0%	\$159,950	\$170,899	+ 6.8%

Condo

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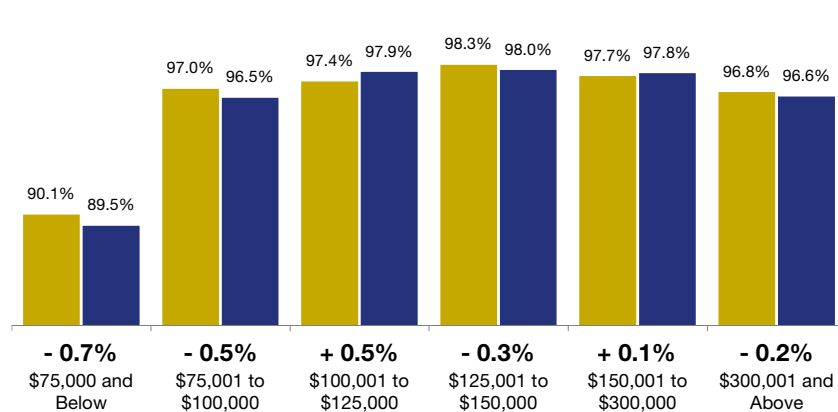
Percent of Original List Price Received



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.**

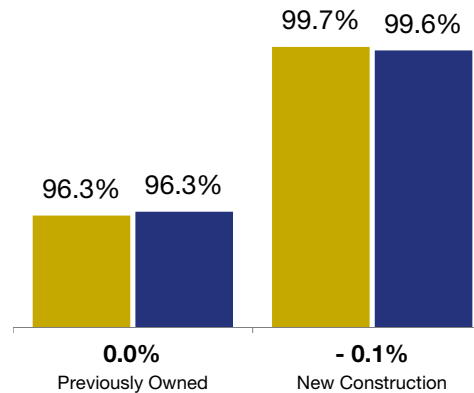
By Price Range

■ 7-2018 ■ 7-2019



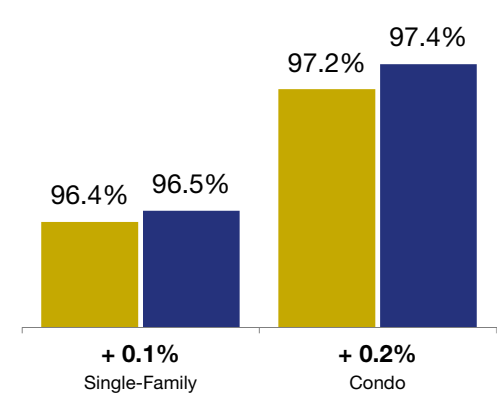
By Construction Type

■ 7-2018 ■ 7-2019



By Property Type

■ 7-2018 ■ 7-2019



All Properties

By Price Range

	7-2018	7-2019	Change
\$75,000 and Below	90.1%	89.5%	- 0.7%
\$75,001 to \$100,000	97.0%	96.5%	- 0.5%
\$100,001 to \$125,000	97.4%	97.9%	+ 0.5%
\$125,001 to \$150,000	98.3%	98.0%	- 0.3%
\$150,001 to \$300,000	97.7%	97.8%	+ 0.1%
\$300,001 and Above	96.8%	96.6%	- 0.2%
All Price Ranges	96.5%	96.6%	+ 0.1%

Single-Family

	7-2018	7-2019	Change
\$75,000 and Below	90.1%	89.5%	- 0.7%
\$75,001 to \$100,000	96.9%	96.4%	- 0.5%
\$100,001 to \$125,000	97.5%	97.9%	+ 0.4%
\$125,001 to \$150,000	98.3%	98.1%	- 0.2%
\$150,001 to \$300,000	97.7%	97.8%	+ 0.1%
\$300,001 and Above	96.6%	96.5%	- 0.1%
All Price Ranges	96.4%	96.5%	+ 0.1%

Condo

	7-2018	7-2019	Change
\$75,000 and Below	91.1%	86.7%	- 4.8%
\$75,001 to \$100,000	98.2%	99.2%	+ 1.0%
\$100,001 to \$125,000	95.7%	97.9%	+ 2.3%
\$125,001 to \$150,000	98.1%	96.4%	- 1.7%
\$150,001 to \$300,000	97.1%	98.2%	+ 1.1%
\$300,001 and Above	100.0%	97.4%	- 2.6%
All Price Ranges	97.2%	97.4%	+ 0.2%

By Construction Type

	7-2018	7-2019	Change
Previously Owned	96.3%	96.3%	0.0%
New Construction	99.7%	99.6%	- 0.1%
All Construction Types	96.5%	96.6%	+ 0.1%

	7-2018	7-2019	Change
Previously Owned	96.2%	96.3%	+ 0.1%
New Construction	99.7%	99.5%	- 0.2%
All Construction Types	96.4%	96.5%	+ 0.1%

	7-2018	7-2019	Change
Previously Owned	96.9%	96.8%	- 0.1%
New Construction	99.5%	100.3%	+ 0.8%
All Construction Types	97.2%	97.4%	+ 0.2%

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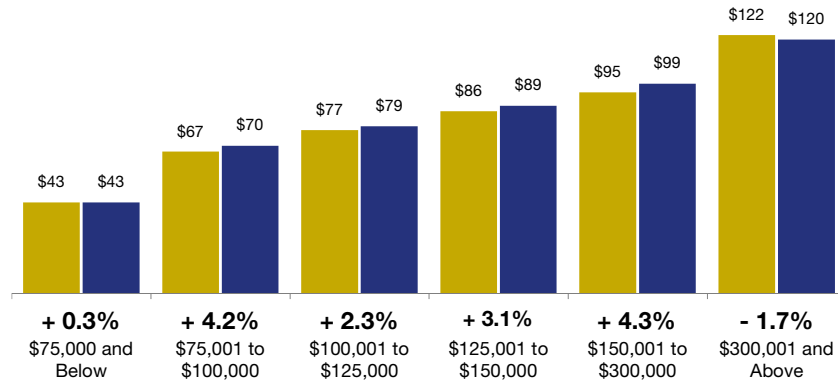
Price Per Square Foot

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



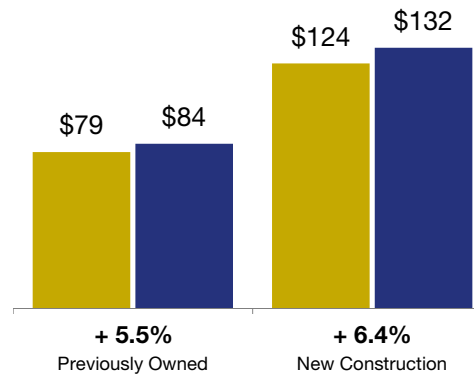
By Price Range

■ 7-2018 ■ 7-2019



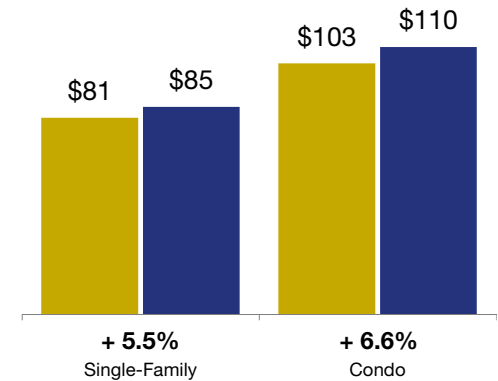
By Construction Type

■ 7-2018 ■ 7-2019



By Property Type

■ 7-2018 ■ 7-2019



All Properties

By Price Range

	7-2018	7-2019	Change
\$75,000 and Below	\$43	\$43	+ 0.3%
\$75,001 to \$100,000	\$67	\$70	+ 4.2%
\$100,001 to \$125,000	\$77	\$79	+ 2.3%
\$125,001 to \$150,000	\$86	\$89	+ 3.1%
\$150,001 to \$300,000	\$95	\$99	+ 4.3%
\$300,001 and Above	\$122	\$120	- 1.7%
All Price Ranges	\$82	\$87	+ 5.6%

Single-Family

	7-2018	7-2019	Change
\$75,000 and Below	\$43	\$43	+ 0.6%
\$75,001 to \$100,000	\$67	\$69	+ 3.9%
\$100,001 to \$125,000	\$76	\$78	+ 2.3%
\$125,001 to \$150,000	\$85	\$88	+ 2.8%
\$150,001 to \$300,000	\$94	\$98	+ 4.5%
\$300,001 and Above	\$120	\$118	- 1.9%
All Price Ranges	\$81	\$85	+ 5.5%

Condo

	7-2018	7-2019	Change
\$75,000 and Below	\$52	\$48	- 8.8%
\$75,001 to \$100,000	\$71	\$78	+ 10.8%
\$100,001 to \$125,000	\$94	\$94	+ 0.1%
\$125,001 to \$150,000	\$96	\$103	+ 7.4%
\$150,001 to \$300,000	\$113	\$115	+ 1.9%
\$300,001 and Above	\$149	\$153	+ 2.2%
All Price Ranges	\$103	\$110	+ 6.6%

By Construction Type

	7-2018	7-2019	Change
Previously Owned	\$79	\$84	+ 5.5%
New Construction	\$124	\$132	+ 6.4%
All Construction Types	\$82	\$87	+ 5.6%

	7-2018	7-2019	Change
Previously Owned	\$78	\$83	+ 5.4%
New Construction	\$123	\$130	+ 5.7%
All Construction Types	\$81	\$85	+ 5.5%

	7-2018	7-2019	Change
Previously Owned	\$98	\$103	+ 5.1%
New Construction	\$137	\$149	+ 9.2%
All Construction Types	\$103	\$110	+ 6.6%

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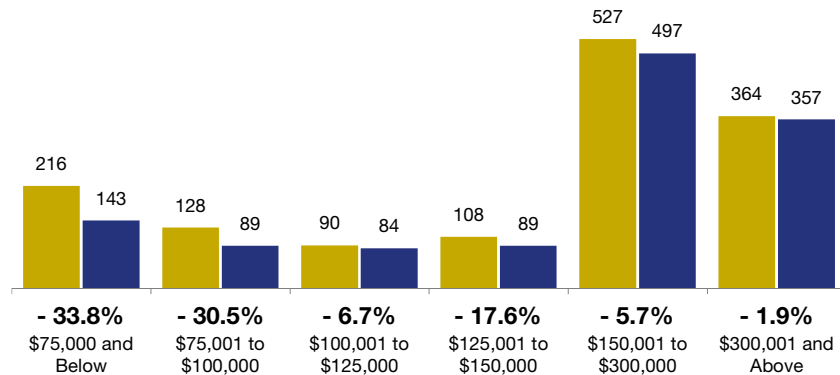
Inventory of Homes for Sale

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



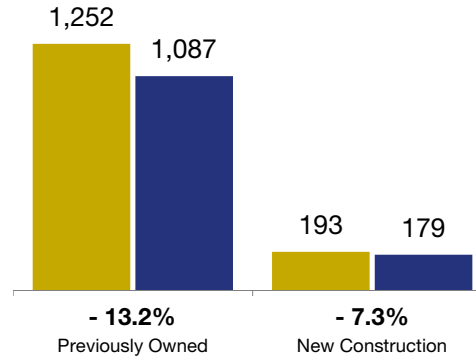
By Price Range

■ 7-2018 ■ 7-2019



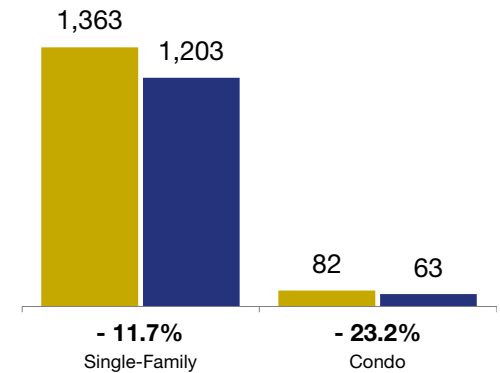
By Construction Type

■ 7-2018 ■ 7-2019



By Property Type

■ 7-2018 ■ 7-2019



All Properties

By Price Range

	7-2018	7-2019	Change
\$75,000 and Below	216	143	- 33.8%
\$75,001 to \$100,000	128	89	- 30.5%
\$100,001 to \$125,000	90	84	- 6.7%
\$125,001 to \$150,000	108	89	- 17.6%
\$150,001 to \$300,000	527	497	- 5.7%
\$300,001 and Above	364	357	- 1.9%
All Price Ranges	1,445	1,266	- 12.4%

Single-Family

	7-2018	7-2019	Change
Previously Owned	210	143	- 31.9%
New Construction	126	87	- 31.0%
	89	80	- 10.1%
	100	88	- 12.0%
	491	469	- 4.5%
	335	329	- 1.8%
All Single-Family	1,363	1,203	- 11.7%

Condo

	7-2018	7-2019	Change
Single-Family	6	0	- 100.0%
New Construction	2	2	0.0%
	1	4	+ 300.0%
	8	1	- 87.5%
	36	28	- 22.2%
	29	28	- 3.4%
All Condo	82	63	- 23.2%

By Construction Type

	7-2018	7-2019	Change
Previously Owned	1,252	1,087	- 13.2%
New Construction	193	179	- 7.3%
All Construction Types	1,445	1,266	- 12.4%

	7-2018	7-2019	Change
Previously Owned	1,199	1,054	- 12.1%
New Construction	164	149	- 9.1%
All Single-Family	1,363	1,203	- 11.7%

	7-2018	7-2019	Change
Single-Family	53	33	- 37.7%
Condo	29	30	+ 3.4%
All Condo	82	63	- 23.2%

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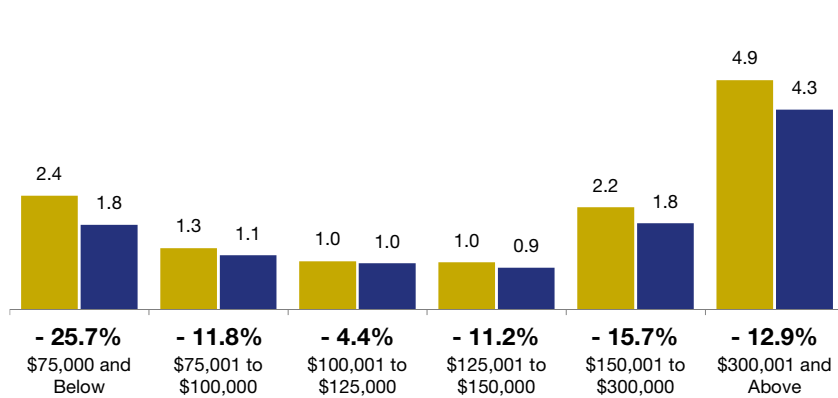
Months Supply of Inventory



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.

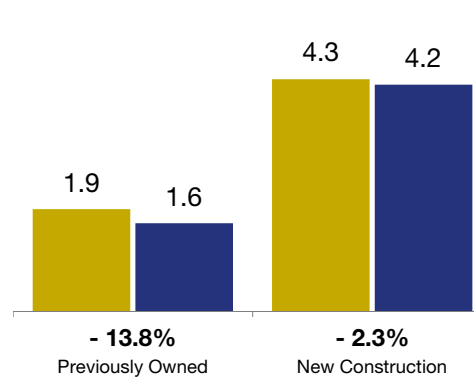
By Price Range

■ 7-2018 ■ 7-2019



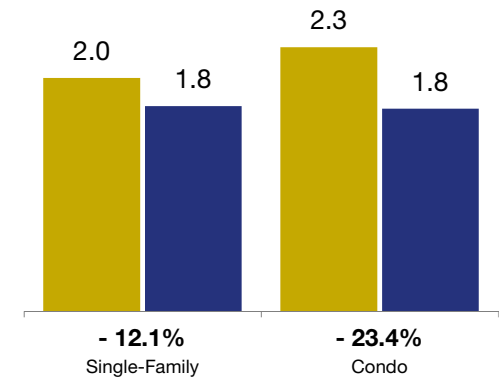
By Construction Type

■ 7-2018 ■ 7-2019



By Property Type

■ 7-2018 ■ 7-2019



All Properties

By Price Range

	7-2018	7-2019	Change
\$75,000 and Below	2.4	1.8	- 25.7%
\$75,001 to \$100,000	1.3	1.1	- 11.8%
\$100,001 to \$125,000	1.0	1.0	- 4.4%
\$125,001 to \$150,000	1.0	0.9	- 11.2%
\$150,001 to \$300,000	2.2	1.8	- 15.7%
\$300,001 and Above	4.9	4.3	- 12.9%
All Price Ranges	2.1	1.8	- 14.3%

Single-Family

	7-2018	7-2019	Change
\$75,000 and Below	2.4	1.8	- 23.7%
\$75,001 to \$100,000	1.3	1.2	- 12.7%
\$100,001 to \$125,000	1.0	1.0	- 6.9%
\$125,001 to \$150,000	1.0	0.9	- 6.6%
\$150,001 to \$300,000	2.2	1.9	- 14.2%
\$300,001 and Above	4.8	4.2	- 13.8%
All Price Ranges	2.0	1.8	- 12.1%

Condo

	7-2018	7-2019	Change
\$75,000 and Below	2.6	0.0	- 100.0%
\$75,001 to \$100,000	0.4	0.5	+ 10.5%
\$100,001 to \$125,000	0.4	1.2	+ 219.3%
\$125,001 to \$150,000	1.3	0.2	- 81.8%
\$150,001 to \$300,000	2.3	1.5	- 34.4%
\$300,001 and Above	5.1	5.7	+ 10.7%
All Price Ranges	2.3	1.8	- 23.4%

By Construction Type

	7-2018	7-2019	Change
Previously Owned	1.9	1.6	- 13.8%
New Construction	4.3	4.2	- 2.3%
All Construction Types	2.1	1.8	- 14.3%

	7-2018	7-2019	Change
Previously Owned	1.9	1.7	- 12.6%
New Construction	4.2	4.0	- 6.3%
All Construction Types	2.0	1.8	- 12.1%

	7-2018	7-2019	Change
Previously Owned	1.8	1.1	- 40.1%
New Construction	4.9	6.2	+ 26.6%
All Construction Types	2.3	1.8	- 23.4%

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