

Housing Supply Overview

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



January 2020

As the cost of renting continues to increase, consumers have more incentive to lock in their housing costs by purchasing a home. The latest CoreLogic Single-Family Rent Index report released this month saw the cost of renting single-family homes, including condos, up 3% in November 2019 versus November 2018. According to CoreLogic's data, single-family rents started climbing in 2010 and have stabilized around an annualized rate of 3% since early 2019. For the 12-month period spanning February 2019 through January 2020, Closed Sales in the Fort Wayne region were down 0.1 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 16.8 percent.

The overall Median Sales Price was up 7.6 percent to \$155,000. The property type with the largest price gain was the Single-Family segment, where prices increased 9.1 percent to \$154,900. The overall Percent of Original List Price Received at Sale was up 0.2 percent to 96.7.

Market-wide, inventory levels were down 5.8 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 10.3 percent. That amounts to 1.4 months supply for Single-Family homes and 2.0 months supply for Condos.

Quick Facts

+ 16.8%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 0.7%

Construction Status with
Strongest Closed Sales:

Previously Owned

0.0%

Property Type with
Strongest Closed Sales:

Single-Family

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.

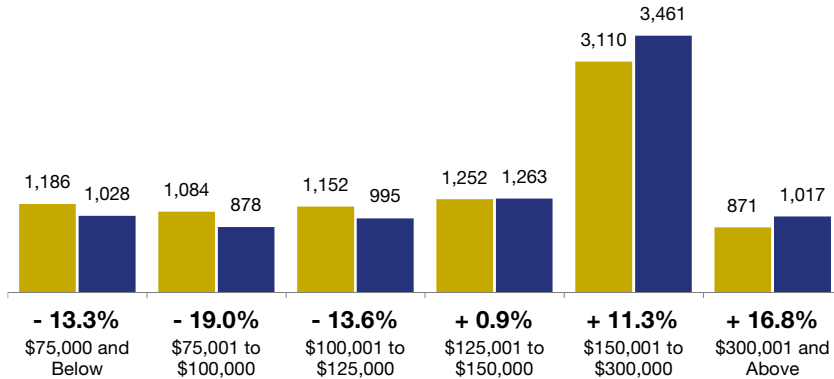
Closed Sales

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



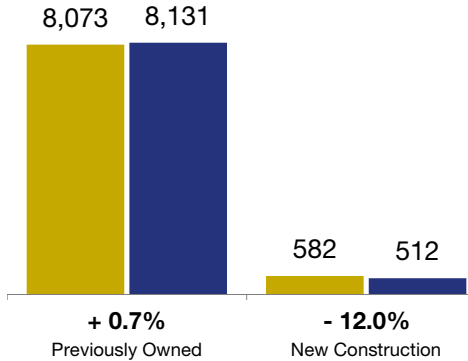
By Price Range

■ 1-2019 ■ 1-2020



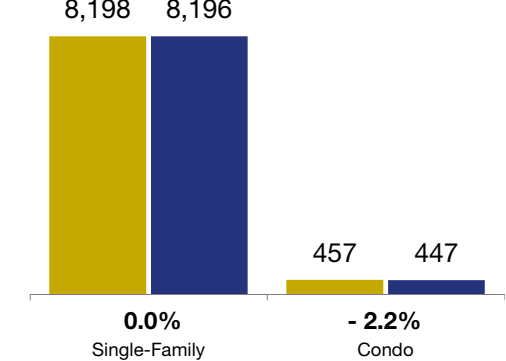
By Construction Type

■ 1-2019 ■ 1-2020



By Property Type

■ 1-2019 ■ 1-2020



All Properties

By Price Range

	1-2019	1-2020	Change
\$75,000 and Below	1,186	1,028	- 13.3%
\$75,001 to \$100,000	1,084	878	- 19.0%
\$100,001 to \$125,000	1,152	995	- 13.6%
\$125,001 to \$150,000	1,252	1,263	+ 0.9%
\$150,001 to \$300,000	3,110	3,461	+ 11.3%
\$300,001 and Above	871	1,017	+ 16.8%
All Price Ranges	8,655	8,643	- 0.1%

Single-Family

	1-2019	1-2020	Change
\$75,000 and Below	1,162	1,008	- 13.3%
\$75,001 to \$100,000	1,037	845	- 18.5%
\$100,001 to \$125,000	1,108	943	- 14.9%
\$125,001 to \$150,000	1,172	1,207	+ 3.0%
\$150,001 to \$300,000	2,904	3,242	+ 11.6%
\$300,001 and Above	815	950	+ 16.6%
All Single-Family	8,198	8,196	0.0%

Condo

	1-2019	1-2020	Change
\$75,000 and Below	24	20	- 16.7%
\$75,001 to \$100,000	47	33	- 29.8%
\$100,001 to \$125,000	44	52	+ 18.2%
\$125,001 to \$150,000	80	56	- 30.0%
\$150,001 to \$300,000	206	219	+ 6.3%
\$300,001 and Above	56	67	+ 19.6%
All Condo	457	447	- 2.2%

By Construction Type

	1-2019	1-2020	Change
Previously Owned	8,073	8,131	+ 0.7%
New Construction	582	512	- 12.0%
All Construction Types	8,655	8,643	- 0.1%

	1-2019	1-2020	Change
Previously Owned	7,693	7,739	+ 0.6%
New Construction	505	457	- 9.5%
All Single-Family	8,198	8,196	0.0%

	1-2019	1-2020	Change
Single-Family	380	392	+ 3.2%
Condo	77	55	- 28.6%
All Condo	457	447	- 2.2%

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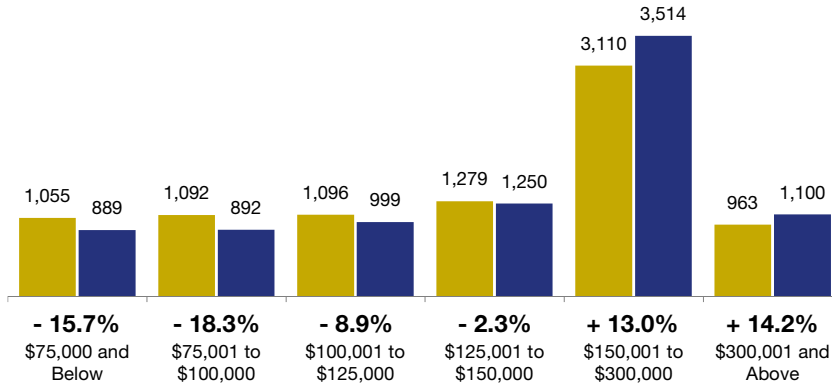
Pending Sales

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



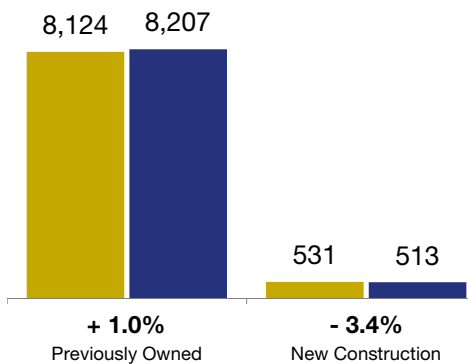
By Price Range

■ 1-2019 ■ 1-2020



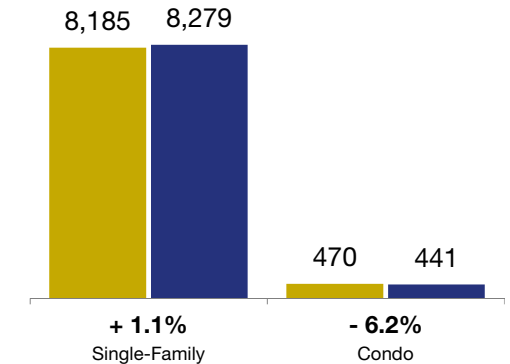
By Construction Type

■ 1-2019 ■ 1-2020



By Property Type

■ 1-2019 ■ 1-2020



All Properties

By Price Range

	1-2019	1-2020	Change
\$75,000 and Below	1,055	889	- 15.7%
\$75,001 to \$100,000	1,092	892	- 18.3%
\$100,001 to \$125,000	1,096	999	- 8.9%
\$125,001 to \$150,000	1,279	1,250	- 2.3%
\$150,001 to \$300,000	3,110	3,514	+ 13.0%
\$300,001 and Above	963	1,100	+ 14.2%
All Price Ranges	8,655	8,720	+ 0.8%

Single-Family

	1-2019	1-2020	Change
\$75,000 and Below	1,035	869	- 16.0%
\$75,001 to \$100,000	1,041	858	- 17.6%
\$100,001 to \$125,000	1,055	952	- 9.8%
\$125,001 to \$150,000	1,205	1,206	+ 0.1%
\$150,001 to \$300,000	2,888	3,292	+ 14.0%
\$300,001 and Above	901	1,026	+ 13.9%
All Single-Family	8,185	8,279	+ 1.1%

Condo

	1-2019	1-2020	Change
\$75,000 and Below	20	20	0.0%
\$75,001 to \$100,000	51	34	- 33.3%
\$100,001 to \$125,000	41	47	+ 14.6%
\$125,001 to \$150,000	74	44	- 40.5%
\$150,001 to \$300,000	222	222	0.0%
\$300,001 and Above	62	74	+ 19.4%
All Condo	470	441	- 6.2%

By Construction Type

	1-2019	1-2020	Change
Previously Owned	8,124	8,207	+ 1.0%
New Construction	531	513	- 3.4%
All Construction Types	8,655	8,720	+ 0.8%

	1-2019	1-2020	Change
Previously Owned	7,729	7,822	+ 1.2%
New Construction	456	457	+ 0.2%
All Single-Family	8,185	8,279	+ 1.1%

	1-2019	1-2020	Change
Single-Family	395	385	- 2.5%
Condo	75	56	- 25.3%
All Condo	470	441	- 6.2%

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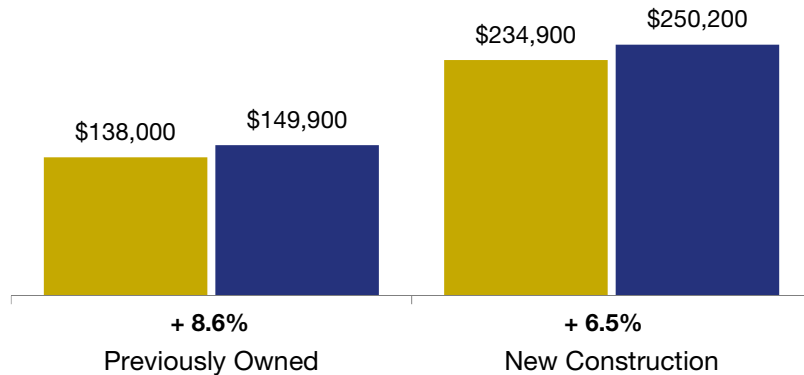
Median Sales Price

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



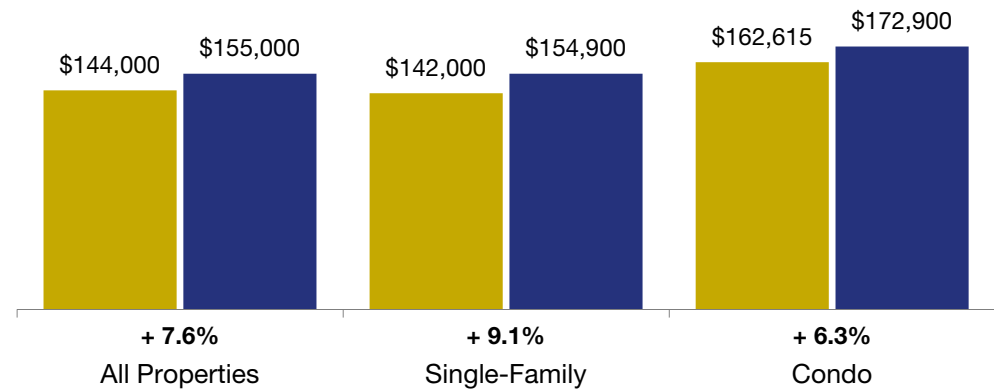
By Construction Type

■ 1-2019 ■ 1-2020



By Property Type

■ 1-2019 ■ 1-2020



All Properties

By Construction Type	1-2019	1-2020	Change
Previously Owned	\$138,000	\$149,900	+ 8.6%
New Construction	\$234,900	\$250,200	+ 6.5%
All Construction Types	\$144,000	\$155,000	+ 7.6%

Single-Family

1-2019	1-2020	Change	1-2019	1-2020	Change
\$137,000	\$149,500	+ 9.1%	\$150,000	\$165,001	+ 10.0%
\$231,485	\$249,900	+ 8.0%	\$239,900	\$255,000	+ 6.3%
\$142,000	\$154,900	+ 9.1%	\$162,615	\$172,900	+ 6.3%

Condo

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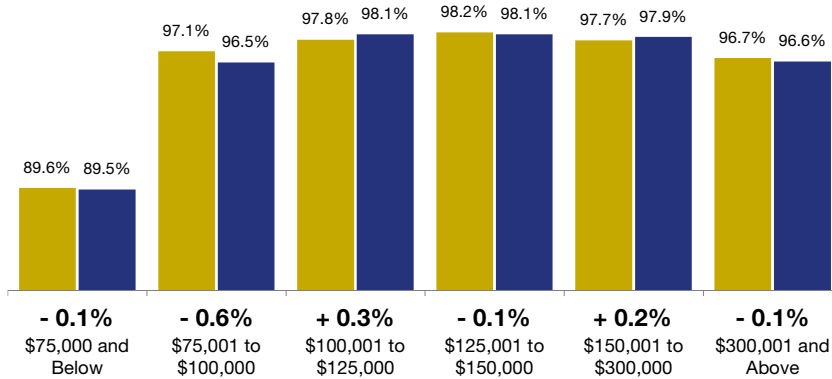
Percent of Original List Price Received



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.**

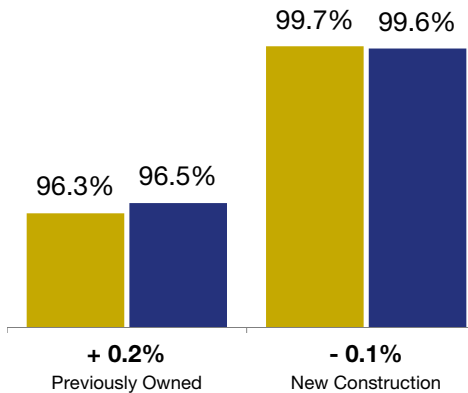
By Price Range

■ 1-2019 ■ 1-2020



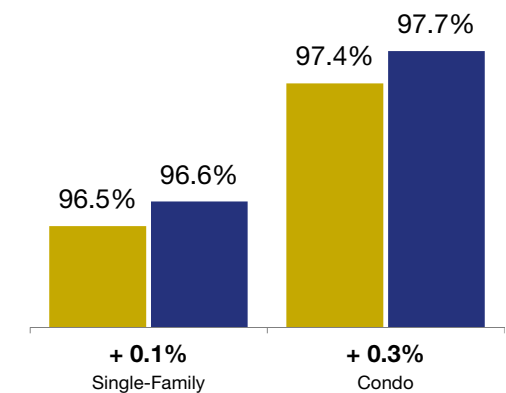
By Construction Type

■ 1-2019 ■ 1-2020



By Property Type

■ 1-2019 ■ 1-2020



All Properties

By Price Range

	1-2019	1-2020	Change
\$75,000 and Below	89.6%	89.5%	- 0.1%
\$75,001 to \$100,000	97.1%	96.5%	- 0.6%
\$100,001 to \$125,000	97.8%	98.1%	+ 0.3%
\$125,001 to \$150,000	98.2%	98.1%	- 0.1%
\$150,001 to \$300,000	97.7%	97.9%	+ 0.2%
\$300,001 and Above	96.7%	96.6%	- 0.1%
All Price Ranges	96.5%	96.7%	+ 0.2%

Single-Family

	1-2019	1-2020	Change
\$75,000 and Below	89.6%	89.5%	- 0.1%
\$75,001 to \$100,000	97.1%	96.4%	- 0.7%
\$100,001 to \$125,000	97.8%	98.0%	+ 0.2%
\$125,001 to \$150,000	98.3%	98.1%	- 0.2%
\$150,001 to \$300,000	97.7%	97.9%	+ 0.2%
\$300,001 and Above	96.5%	96.5%	0.0%
All Price Ranges	96.5%	96.6%	+ 0.1%

Condo

	1-2019	1-2020	Change
\$75,000 and Below	89.6%	88.1%	- 1.7%
\$75,001 to \$100,000	98.2%	99.3%	+ 1.1%
\$100,001 to \$125,000	97.3%	99.1%	+ 1.8%
\$125,001 to \$150,000	96.9%	96.8%	- 0.1%
\$150,001 to \$300,000	97.5%	98.4%	+ 0.9%
\$300,001 and Above	101.0%	97.1%	- 3.9%
All Price Ranges	97.4%	97.7%	+ 0.3%

By Construction Type

	1-2019	1-2020	Change
Previously Owned	96.3%	96.5%	+ 0.2%
New Construction	99.7%	99.6%	- 0.1%
All Construction Types	96.5%	96.7%	+ 0.2%

	1-2019	1-2020	Change
Previously Owned	96.3%	96.5%	+ 0.2%
New Construction	99.7%	99.6%	- 0.1%
All Construction Types	96.5%	96.6%	+ 0.1%

	1-2019	1-2020	Change
Single-Family	97.0%	97.3%	+ 0.3%
Condo	99.5%	100.0%	+ 0.5%
All Property Types	97.4%	97.7%	+ 0.3%

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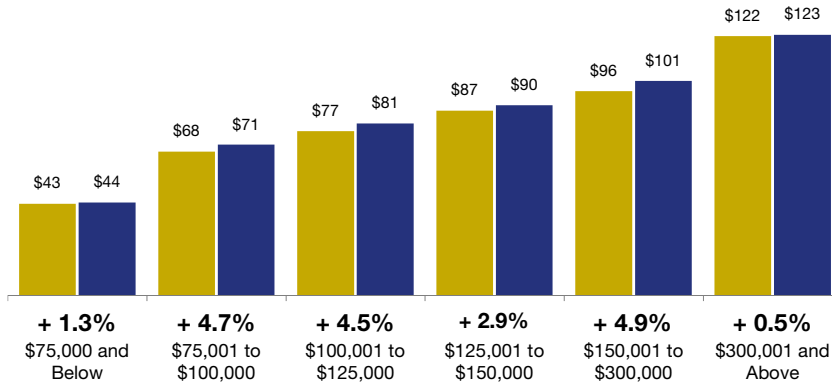
Price Per Square Foot

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



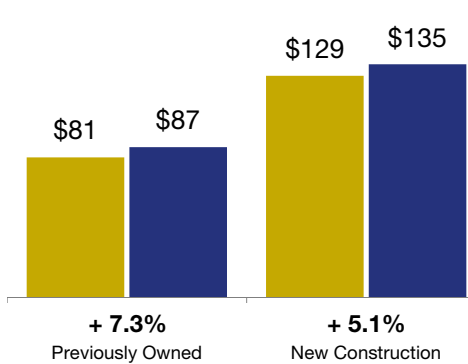
By Price Range

■ 1-2019 ■ 1-2020



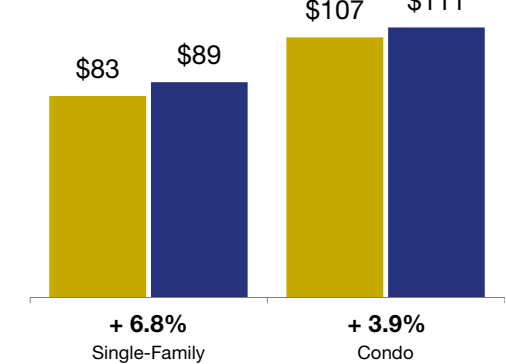
By Construction Type

■ 1-2019 ■ 1-2020



By Property Type

■ 1-2019 ■ 1-2020



All Properties

By Price Range

	1-2019	1-2020	Change
\$75,000 and Below	\$43	\$44	+ 1.3%
\$75,001 to \$100,000	\$68	\$71	+ 4.7%
\$100,001 to \$125,000	\$77	\$81	+ 4.5%
\$125,001 to \$150,000	\$87	\$90	+ 2.9%
\$150,001 to \$300,000	\$96	\$101	+ 4.9%
\$300,001 and Above	\$122	\$123	+ 0.5%
All Price Ranges	\$84	\$90	+ 6.6%

Single-Family

1-2019	1-2020	Change
\$43	\$44	+ 1.4%
\$68	\$71	+ 4.6%
\$77	\$80	+ 4.4%
\$86	\$89	+ 3.4%
\$95	\$100	+ 5.1%
\$120	\$121	+ 1.0%
\$83	\$89	+ 6.8%

Condo

	1-2019	1-2020	Change
	\$51	\$51	- 0.2%
	\$72	\$78	+ 8.5%
	\$91	\$93	+ 2.1%
	\$99	\$99	- 0.2%
	\$114	\$117	+ 3.0%
	\$160	\$150	- 5.7%
	\$107	\$111	+ 3.9%

By Construction Type

	1-2019	1-2020	Change
Previously Owned	\$81	\$87	+ 7.3%
New Construction	\$129	\$135	+ 5.1%
All Construction Types	\$84	\$90	+ 6.6%

1-2019	1-2020	Change
\$80	\$86	+ 7.3%
\$126	\$133	+ 5.7%
\$83	\$89	+ 6.8%

	1-2019	1-2020	Change
	\$100	\$106	+ 6.2%
	\$144	\$151	+ 4.3%
	\$107	\$111	+ 3.9%

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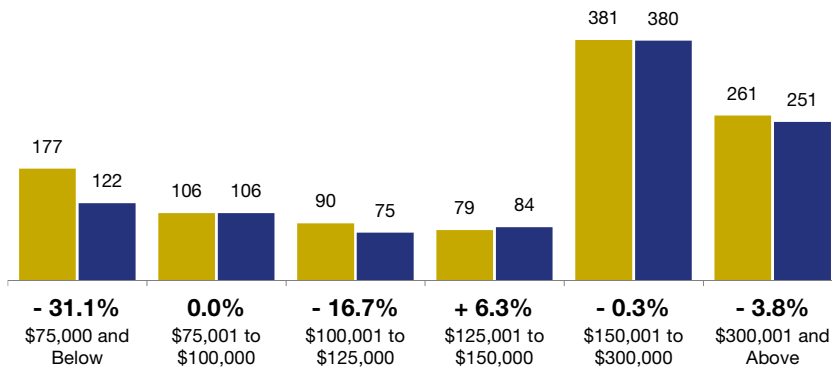
Inventory of Homes for Sale

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



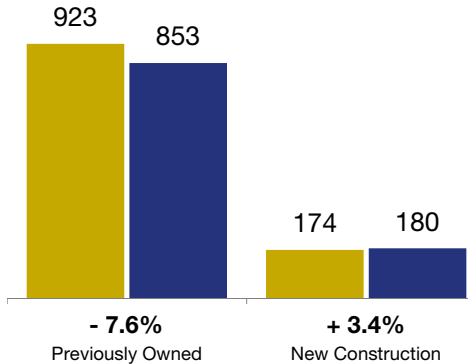
By Price Range

■ 1-2019 ■ 1-2020



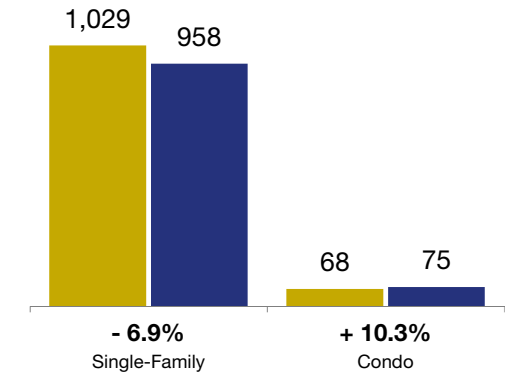
By Construction Type

■ 1-2019 ■ 1-2020



By Property Type

■ 1-2019 ■ 1-2020



All Properties

By Price Range

	1-2019	1-2020	Change
\$75,000 and Below	177	122	- 31.1%
\$75,001 to \$100,000	106	106	0.0%
\$100,001 to \$125,000	90	75	- 16.7%
\$125,001 to \$150,000	79	84	+ 6.3%
\$150,001 to \$300,000	381	380	- 0.3%
\$300,001 and Above	261	251	- 3.8%
All Price Ranges	1,097	1,033	- 5.8%

Single-Family

1-2019	1-2020	Change
175	118	- 32.6%
105	105	0.0%
89	71	- 20.2%
76	82	+ 7.9%
346	346	0.0%
235	222	- 5.5%
1,029	958	- 6.9%

Condo

	1-2019	1-2020	Change
	2	4	+ 100.0%
	1	1	0.0%
	1	4	+ 300.0%
	3	2	- 33.3%
	35	34	- 2.9%
	26	29	+ 11.5%
	68	75	+ 10.3%

By Construction Type

	1-2019	1-2020	Change
Previously Owned	923	853	- 7.6%
New Construction	174	180	+ 3.4%
All Construction Types	1,097	1,033	- 5.8%

1-2019	1-2020	Change
886	806	- 9.0%
143	152	+ 6.3%
1,029	958	- 6.9%

	1-2019	1-2020	Change
	37	47	+ 27.0%
	31	28	- 9.7%
	68	75	+ 10.3%

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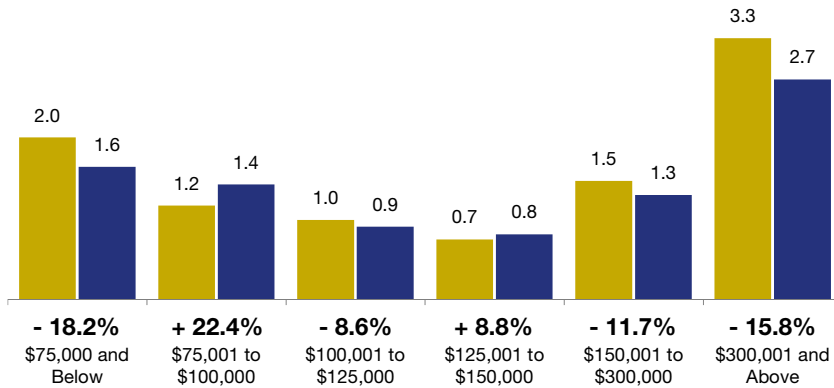
Months Supply of Inventory

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.



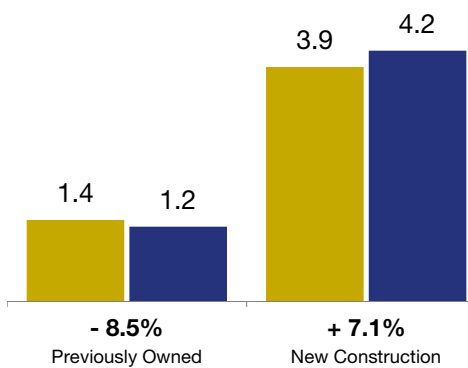
By Price Range

■ 1-2019 ■ 1-2020



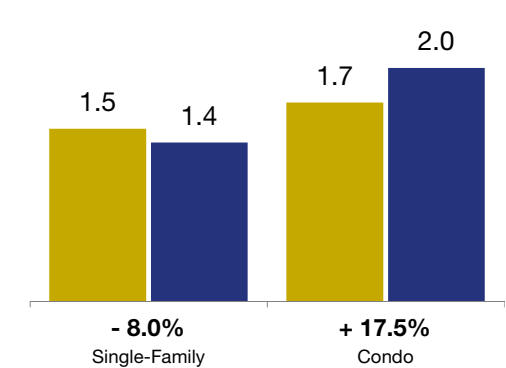
By Construction Type

■ 1-2019 ■ 1-2020



By Property Type

■ 1-2019 ■ 1-2020



All Properties

By Price Range

	1-2019	1-2020	Change
\$75,000 and Below	2.0	1.6	- 18.2%
\$75,001 to \$100,000	1.2	1.4	+ 22.4%
\$100,001 to \$125,000	1.0	0.9	- 8.6%
\$125,001 to \$150,000	0.7	0.8	+ 8.8%
\$150,001 to \$300,000	1.5	1.3	- 11.7%
\$300,001 and Above	3.3	2.7	- 15.8%
All Price Ranges	1.5	1.4	- 6.7%

Single-Family

	1-2019	1-2020	Change
\$75,000 and Below	2.0	1.6	- 19.7%
\$75,001 to \$100,000	1.2	1.5	+ 21.3%
\$100,001 to \$125,000	1.0	0.9	- 11.6%
\$125,001 to \$150,000	0.8	0.8	+ 7.8%
\$150,001 to \$300,000	1.4	1.3	- 12.3%
\$300,001 and Above	3.1	2.6	- 17.0%
All Price Ranges	1.5	1.4	- 8.0%

Condo

	1-2019	1-2020	Change
\$75,000 and Below	0.9	2.4	+ 166.7%
\$75,001 to \$100,000	0.2	0.3	+ 36.4%
\$100,001 to \$125,000	0.3	1.0	+ 248.9%
\$125,001 to \$150,000	0.5	0.5	+ 12.1%
\$150,001 to \$300,000	1.9	1.8	- 2.9%
\$300,001 and Above	5.0	4.7	- 6.5%
All Price Ranges	1.7	2.0	+ 17.5%

By Construction Type

	1-2019	1-2020	Change
Previously Owned	1.4	1.2	- 8.5%
New Construction	3.9	4.2	+ 7.1%
All Construction Types	1.5	1.4	- 6.7%

	1-2019	1-2020	Change
Previously Owned	1.4	1.2	- 10.1%
New Construction	3.8	4.0	+ 6.1%
All Construction Types	1.5	1.4	- 8.0%

	1-2019	1-2020	Change
Previously Owned	1.1	1.5	+ 30.3%
New Construction	5.0	6.0	+ 21.0%
All Construction Types	1.7	2.0	+ 17.5%

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