

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY THE **UPSTAR** ALLIANCE OF REALTORS® MLS



## February 2020

Mortgage rates trending lower are a boost to home buyers, but the declines in the stock market have both a psychological and practical impact for some prospective home buyers. A watchful eye must be maintained on the spread of COVID-19 and whether it begins to impact the overall economy, which would lead to a tempering of buyer activity in the future. For the 12-month period spanning March 2019 through February 2020, Closed Sales in the Fort Wayne region were up 0.7 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 18.2 percent.

The overall Median Sales Price was up 7.0 percent to \$155,000. The property type with the largest price gain was the Single-Family segment, where prices increased 8.4 percent to \$155,000. The overall Percent of Original List Price Received at Sale was up 0.2 percent to 96.7.

Market-wide, inventory levels were down 7.0 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 3.0 percent. That amounts to 1.2 months supply for Single-Family homes and 1.8 months supply for Condos.

## Quick Facts

**+ 18.2%**

Price Range with  
Strongest Closed Sales:

**\$300,001 and Above**

**+ 1.6%**

Construction Status with  
Strongest Closed Sales:

**Previously Owned**

**+ 1.0%**

Property Type with  
Strongest Closed Sales:

**Single-Family**

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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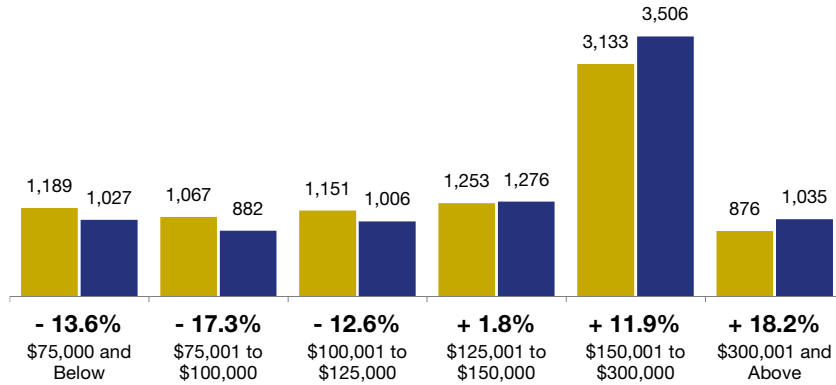
# Closed Sales

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



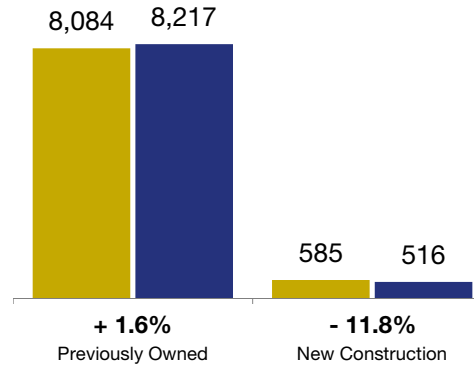
## By Price Range

■ 2-2019 ■ 2-2020



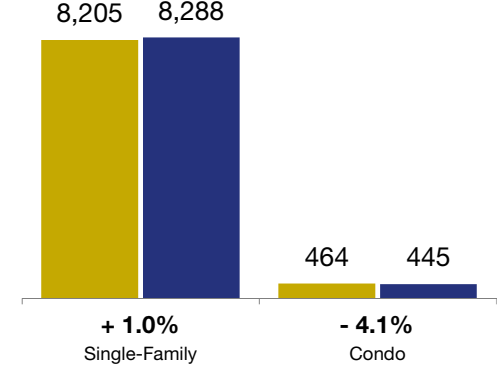
## By Construction Type

■ 2-2019 ■ 2-2020



## By Property Type

■ 2-2019 ■ 2-2020



## All Properties

### By Price Range

	2-2019	2-2020	Change
\$75,000 and Below	1,189	1,027	- 13.6%
\$75,001 to \$100,000	1,067	882	- 17.3%
\$100,001 to \$125,000	1,151	1,006	- 12.6%
\$125,001 to \$150,000	1,253	1,276	+ 1.8%
\$150,001 to \$300,000	3,133	3,506	+ 11.9%
\$300,001 and Above	876	1,035	+ 18.2%
<b>All Price Ranges</b>	<b>8,669</b>	<b>8,733</b>	<b>+ 0.7%</b>

## Single-Family

2-2019	2-2020	Change	2-2019	2-2020	Change
1,166	1,006	- 13.7%	23	21	- 8.7%
1,022	850	- 16.8%	45	32	- 28.9%
1,106	955	- 13.7%	45	51	+ 13.3%
1,172	1,223	+ 4.4%	81	53	- 34.6%
2,920	3,288	+ 12.6%	213	218	+ 2.3%
819	965	+ 17.8%	57	70	+ 22.8%
8,205	8,288	+ 1.0%	464	445	- 4.1%

## Condo

	2-2019	2-2020	Change
	23	21	- 8.7%
	45	32	- 28.9%
	45	51	+ 13.3%
	81	53	- 34.6%
	213	218	+ 2.3%
	57	70	+ 22.8%
	<b>464</b>	<b>445</b>	<b>- 4.1%</b>

### By Construction Type

	2-2019	2-2020	Change
Previously Owned	8,084	8,217	+ 1.6%
New Construction	585	516	- 11.8%
<b>All Construction Types</b>	<b>8,669</b>	<b>8,733</b>	<b>+ 0.7%</b>

2-2019	2-2020	Change	2-2019	2-2020	Change
7,697	7,828	+ 1.7%	387	389	+ 0.5%
508	460	- 9.4%	77	56	- 27.3%
8,205	8,288	+ 1.0%	464	445	- 4.1%

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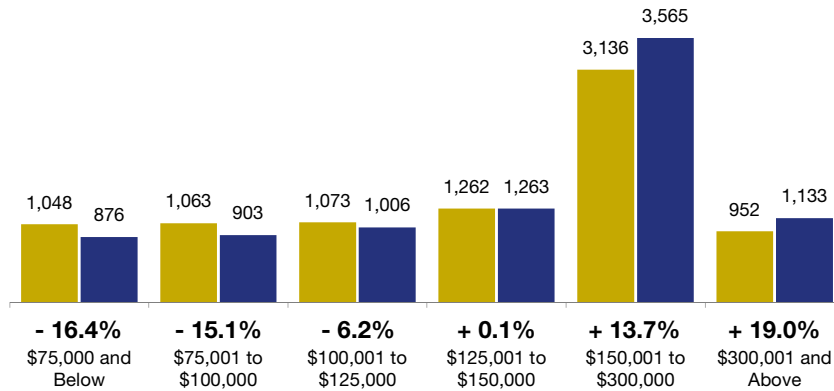
# Pending Sales

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



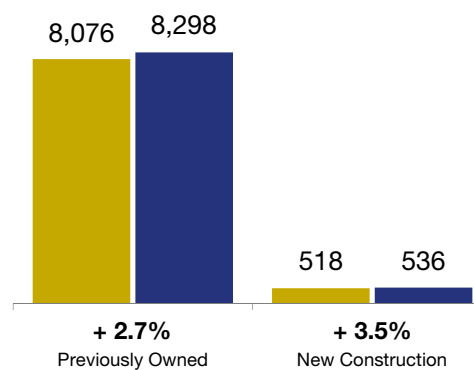
## By Price Range

■ 2-2019 ■ 2-2020



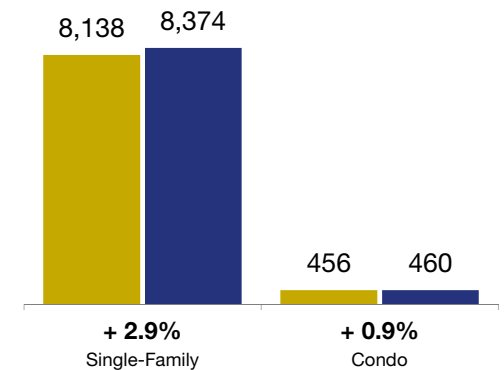
## By Construction Type

■ 2-2019 ■ 2-2020



## By Property Type

■ 2-2019 ■ 2-2020



## All Properties

### By Price Range

	2-2019	2-2020	Change
\$75,000 and Below	1,048	876	- 16.4%
\$75,001 to \$100,000	1,063	903	- 15.1%
\$100,001 to \$125,000	1,073	1,006	- 6.2%
\$125,001 to \$150,000	1,262	1,263	+ 0.1%
\$150,001 to \$300,000	3,136	3,565	+ 13.7%
\$300,001 and Above	952	1,133	+ 19.0%
<b>All Price Ranges</b>	<b>8,594</b>	<b>8,834</b>	<b>+ 2.8%</b>

## Single-Family

	2-2019	2-2020	Change
\$75,000 and Below	1,029	856	- 16.8%
\$75,001 to \$100,000	1,016	868	- 14.6%
\$100,001 to \$125,000	1,033	958	- 7.3%
\$125,001 to \$150,000	1,193	1,217	+ 2.0%
\$150,001 to \$300,000	2,912	3,334	+ 14.5%
\$300,001 and Above	895	1,054	+ 17.8%
<b>All Price Ranges</b>	<b>8,138</b>	<b>8,374</b>	<b>+ 2.9%</b>

## Condo

	2-2019	2-2020	Change
\$75,000 and Below	19	20	+ 5.3%
\$75,001 to \$100,000	47	35	- 25.5%
\$100,001 to \$125,000	40	48	+ 20.0%
\$125,001 to \$150,000	69	46	- 33.3%
\$150,001 to \$300,000	224	231	+ 3.1%
\$300,001 and Above	57	79	+ 38.6%
<b>All Price Ranges</b>	<b>456</b>	<b>460</b>	<b>+ 0.9%</b>

### By Construction Type

	2-2019	2-2020	Change
Previously Owned	8,076	8,298	+ 2.7%
New Construction	518	536	+ 3.5%
<b>All Construction Types</b>	<b>8,594</b>	<b>8,834</b>	<b>+ 2.8%</b>

	2-2019	2-2020	Change
Previously Owned	7,688	7,900	+ 2.8%
New Construction	450	474	+ 5.3%
<b>All Construction Types</b>	<b>8,138</b>	<b>8,374</b>	<b>+ 2.9%</b>

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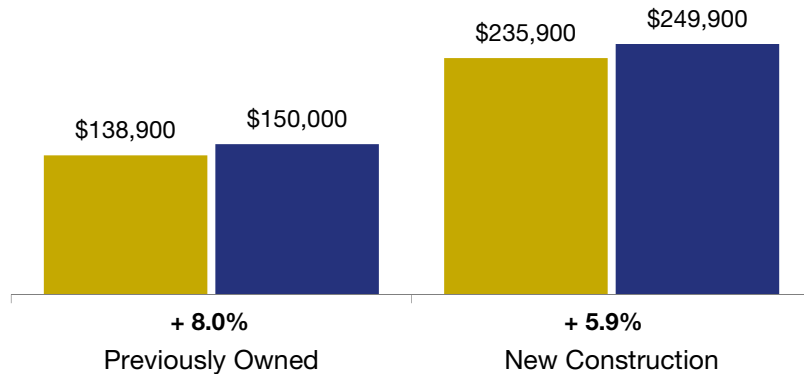
# Median Sales Price

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



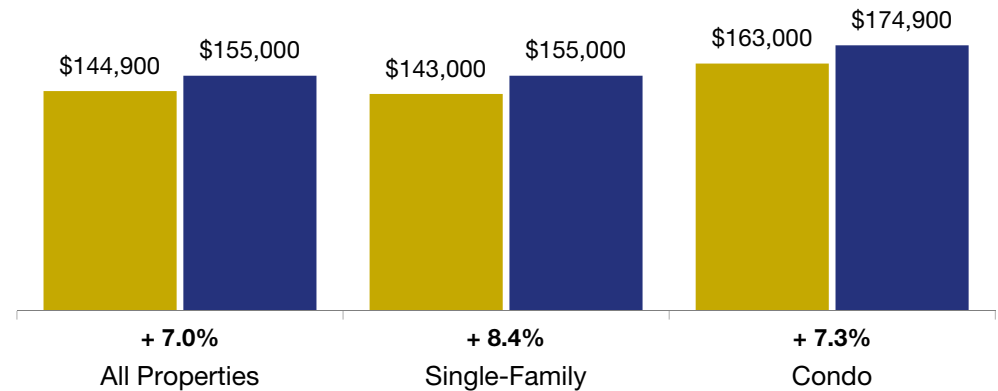
## By Construction Type

■ 2-2019 ■ 2-2020



## By Property Type

■ 2-2019 ■ 2-2020



### All Properties

By Construction Type	2-2019	2-2020	Change
Previously Owned	\$138,900	\$150,000	+ 8.0%
New Construction	\$235,900	\$249,900	+ 5.9%
<b>All Construction Types</b>	<b>\$144,900</b>	<b>\$155,000</b>	<b>+ 7.0%</b>

### Single-Family

	2-2019	2-2020	Change
	\$137,700	\$149,900	+ 8.9%
	\$235,921	\$248,900	+ 5.5%
<b>All Single-Family</b>	<b>\$143,000</b>	<b>\$155,000</b>	<b>+ 8.4%</b>

### Condo

	2-2019	2-2020	Change
	\$152,000	\$168,000	+ 10.5%
	\$235,900	\$275,500	+ 16.8%
<b>All Condo</b>	<b>\$163,000</b>	<b>\$174,900</b>	<b>+ 7.3%</b>

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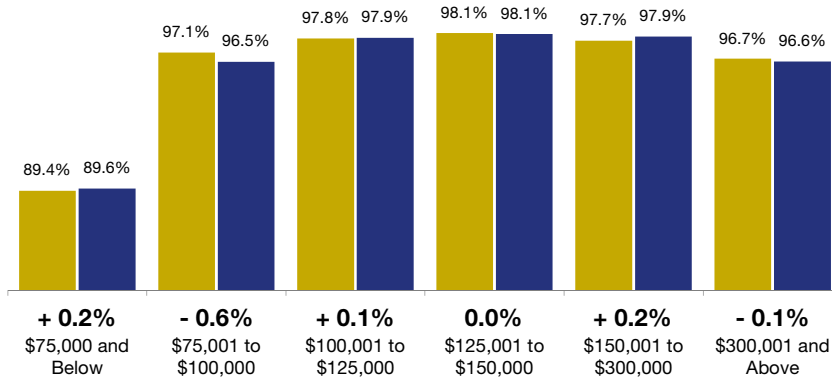
# Percent of Original List Price Received



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.**

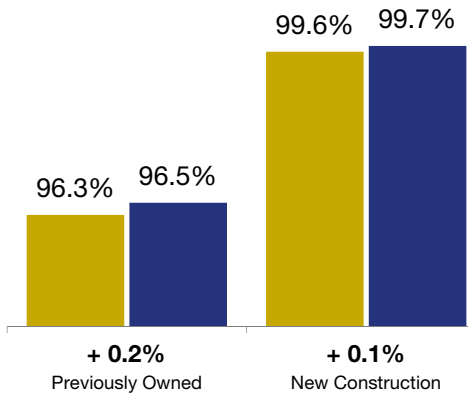
## By Price Range

■ 2-2019 ■ 2-2020



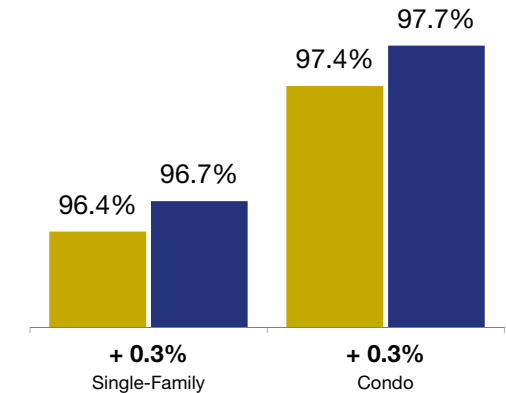
## By Construction Type

■ 2-2019 ■ 2-2020



## By Property Type

■ 2-2019 ■ 2-2020



## All Properties

### By Price Range

	2-2019	2-2020	Change
\$75,000 and Below	89.4%	89.6%	+ 0.2%
\$75,001 to \$100,000	97.1%	96.5%	- 0.6%
\$100,001 to \$125,000	97.8%	97.9%	+ 0.1%
\$125,001 to \$150,000	98.1%	98.1%	0.0%
\$150,001 to \$300,000	97.7%	97.9%	+ 0.2%
\$300,001 and Above	96.7%	96.6%	- 0.1%
<b>All Price Ranges</b>	<b>96.5%</b>	<b>96.7%</b>	<b>+ 0.2%</b>

## Single-Family

	2-2019	2-2020	Change
\$75,000 and Below	89.4%	89.6%	+ 0.2%
\$75,001 to \$100,000	97.0%	96.4%	- 0.6%
\$100,001 to \$125,000	97.9%	97.8%	- 0.1%
\$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	96.4%	96.5%	+ 0.1%
<b>All Price Ranges</b>	<b>96.4%</b>	<b>96.7%</b>	<b>+ 0.3%</b>

## Condo

	2-2019	2-2020	Change
\$75,000 and Below	89.5%	88.3%	- 1.3%
\$75,001 to \$100,000	98.4%	99.3%	+ 0.9%
\$100,001 to \$125,000	97.1%	99.2%	+ 2.2%
\$125,001 to \$150,000	96.8%	97.0%	+ 0.2%
\$150,001 to \$300,000	97.5%	98.4%	+ 0.9%
\$300,001 and Above	100.7%	97.2%	- 3.5%
<b>All Price Ranges</b>	<b>97.4%</b>	<b>97.7%</b>	<b>+ 0.3%</b>

### By Construction Type

	2-2019	2-2020	Change
Previously Owned	96.3%	96.5%	+ 0.2%
New Construction	99.6%	99.7%	+ 0.1%
<b>All Construction Types</b>	<b>96.5%</b>	<b>96.7%</b>	<b>+ 0.2%</b>

	2-2019	2-2020	Change
Previously Owned	96.2%	96.5%	+ 0.3%
New Construction	99.6%	99.7%	+ 0.1%
<b>All Construction Types</b>	<b>96.4%</b>	<b>96.7%</b>	<b>+ 0.3%</b>

	2-2019	2-2020	Change
Previously Owned	97.0%	97.4%	+ 0.4%
New Construction	99.7%	99.6%	- 0.1%
<b>All Construction Types</b>	<b>97.4%</b>	<b>97.7%</b>	<b>+ 0.3%</b>

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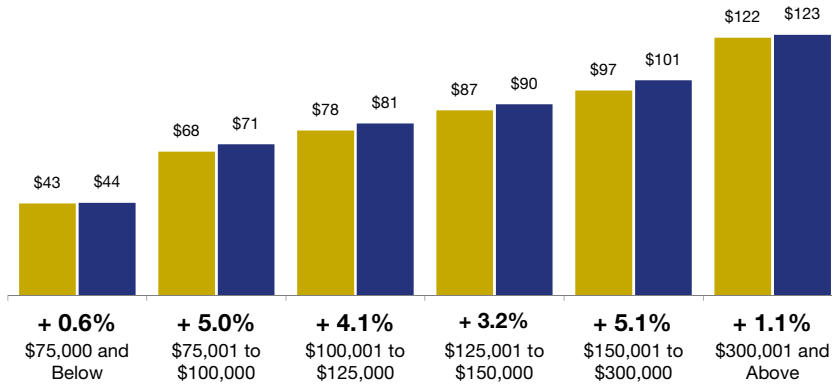
# Price Per Square Foot

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



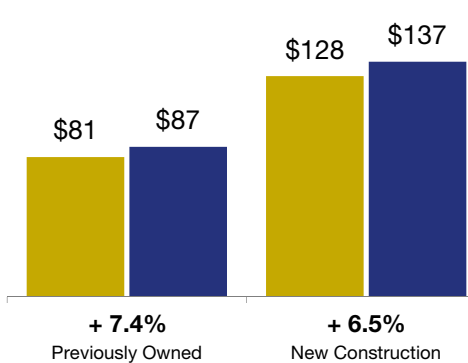
## By Price Range

■ 2-2019 ■ 2-2020



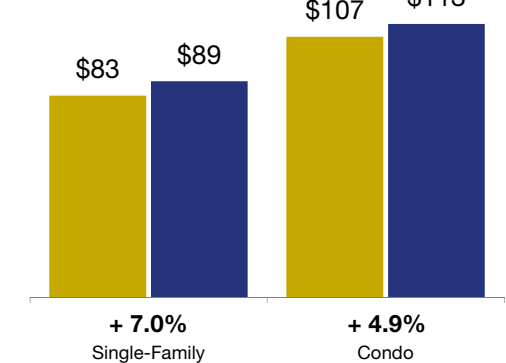
## By Construction Type

■ 2-2019 ■ 2-2020



## By Property Type

■ 2-2019 ■ 2-2020



## All Properties

### By Price Range

	2-2019	2-2020	Change
\$75,000 and Below	\$43	\$44	+ 0.6%
\$75,001 to \$100,000	\$68	\$71	+ 5.0%
\$100,001 to \$125,000	\$78	\$81	+ 4.1%
\$125,001 to \$150,000	\$87	\$90	+ 3.2%
\$150,001 to \$300,000	\$97	\$101	+ 5.1%
\$300,001 and Above	\$122	\$123	+ 1.1%
<b>All Price Ranges</b>	<b>\$84</b>	<b>\$90</b>	<b>+ 6.8%</b>

## Single-Family

	2-2019	2-2020	Change
\$43	\$43	\$43	+ 0.6%
\$68	\$71	\$71	+ 5.0%
\$77	\$80	\$80	+ 4.0%
\$86	\$90	\$90	+ 3.7%
\$95	\$100	\$100	+ 5.3%
\$119	\$121	\$121	+ 1.4%
<b>All Price Ranges</b>	<b>\$83</b>	<b>\$89</b>	<b>+ 7.0%</b>

## Condo

	2-2019	2-2020	Change
\$52	\$52	\$52	+ 0.5%
\$73	\$78	\$78	+ 7.3%
\$92	\$93	\$93	+ 2.1%
\$100	\$101	\$101	+ 1.0%
\$114	\$118	\$118	+ 3.9%
\$156	\$151	\$151	- 2.9%
<b>All Price Ranges</b>	<b>\$107</b>	<b>\$113</b>	<b>+ 4.9%</b>

### By Construction Type

	2-2019	2-2020	Change
Previously Owned	\$81	\$87	+ 7.4%
New Construction	\$128	\$137	+ 6.5%
<b>All Construction Types</b>	<b>\$84</b>	<b>\$90</b>	<b>+ 6.8%</b>

	2-2019	2-2020	Change
\$80	\$86	\$86	+ 7.5%
\$126	\$134	\$134	+ 6.6%
<b>All Price Ranges</b>	<b>\$83</b>	<b>\$89</b>	<b>+ 7.0%</b>

	2-2019	2-2020	Change
\$100	\$106	\$106	+ 6.1%
\$143	\$155	\$155	+ 8.9%
<b>All Price Ranges</b>	<b>\$107</b>	<b>\$113</b>	<b>+ 4.9%</b>

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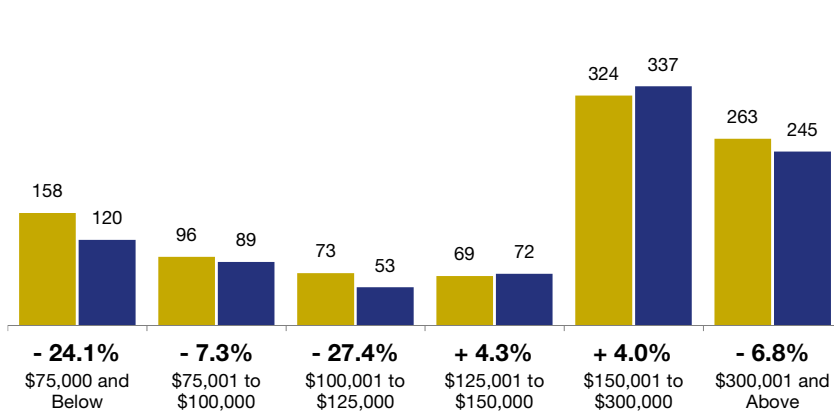
# Inventory of Homes for Sale

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



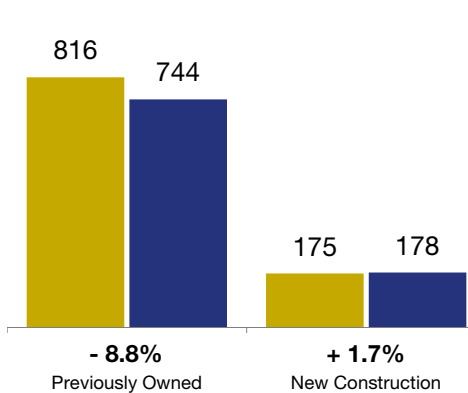
## By Price Range

■ 2-2019 ■ 2-2020



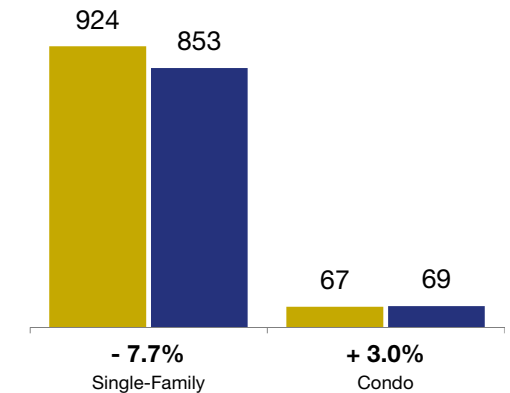
## By Construction Type

■ 2-2019 ■ 2-2020



## By Property Type

■ 2-2019 ■ 2-2020



### All Properties

#### By Price Range

	2-2019	2-2020	Change
\$75,000 and Below	158	120	- 24.1%
\$75,001 to \$100,000	96	89	- 7.3%
\$100,001 to \$125,000	73	53	- 27.4%
\$125,001 to \$150,000	69	72	+ 4.3%
\$150,001 to \$300,000	324	337	+ 4.0%
\$300,001 and Above	263	245	- 6.8%
<b>All Price Ranges</b>	<b>991</b>	<b>922</b>	<b>- 7.0%</b>

### Single-Family

2-2019	2-2020	Change
156	118	- 24.4%
93	87	- 6.5%
72	51	- 29.2%
68	72	+ 5.9%
292	304	+ 4.1%
235	215	- 8.5%
<b>924</b>	<b>853</b>	<b>- 7.7%</b>

### Condo

	2-2019	2-2020	Change
	2	2	0.0%
	3	2	- 33.3%
	1	2	+ 100.0%
	1	0	- 100.0%
	32	33	+ 3.1%
	28	30	+ 7.1%
	<b>67</b>	<b>69</b>	<b>+ 3.0%</b>

#### By Construction Type

	2-2019	2-2020	Change
Previously Owned	816	744	- 8.8%
New Construction	175	178	+ 1.7%
<b>All Construction Types</b>	<b>991</b>	<b>922</b>	<b>- 7.0%</b>

2-2019	2-2020	Change
780	705	- 9.6%
144	148	+ 2.8%
<b>924</b>	<b>853</b>	<b>- 7.7%</b>

	2-2019	2-2020	Change
	36	39	+ 8.3%
	31	30	- 3.2%
	67	69	+ 3.0%

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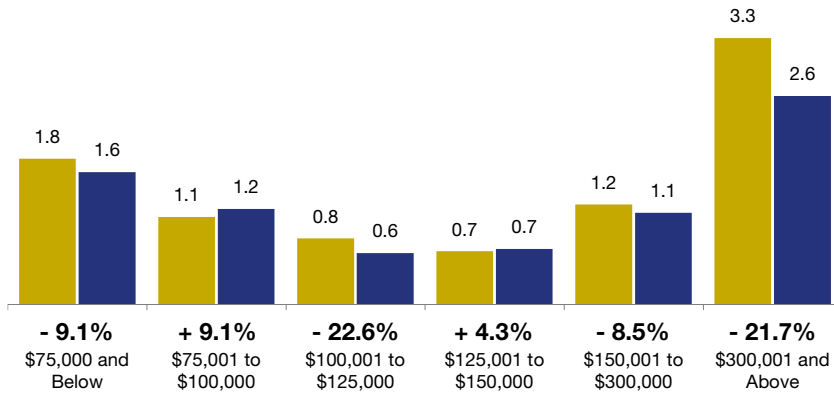
# Months Supply of Inventory

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.



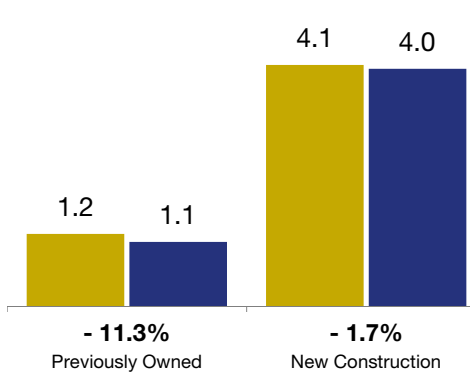
## By Price Range

■ 2-2019 ■ 2-2020



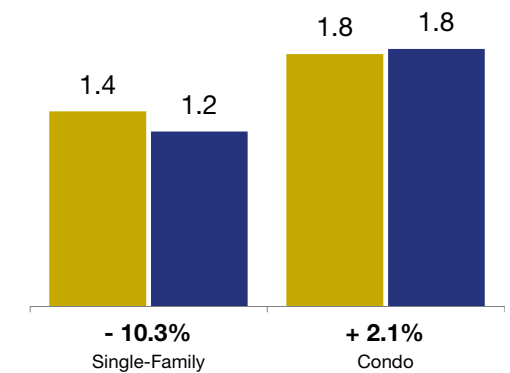
## By Construction Type

■ 2-2019 ■ 2-2020



## By Property Type

■ 2-2019 ■ 2-2020



## All Properties

### By Price Range

	2-2019	2-2020	Change
\$75,000 and Below	1.8	1.6	- 9.1%
\$75,001 to \$100,000	1.1	1.2	+ 9.1%
\$100,001 to \$125,000	0.8	0.6	- 22.6%
\$125,001 to \$150,000	0.7	0.7	+ 4.3%
\$150,001 to \$300,000	1.2	1.1	- 8.5%
\$300,001 and Above	3.3	2.6	- 21.7%
<b>All Price Ranges</b>	<b>1.4</b>	<b>1.3</b>	<b>- 7.1%</b>

## Single-Family

	2-2019	2-2020	Change
\$75,000 and Below	1.8	1.7	- 9.1%
\$75,001 to \$100,000	1.1	1.2	+ 9.5%
\$100,001 to \$125,000	0.8	0.6	- 23.6%
\$125,001 to \$150,000	0.7	0.7	+ 3.8%
\$150,001 to \$300,000	1.2	1.1	- 9.1%
\$300,001 and Above	3.2	2.4	- 22.3%
<b>All Price Ranges</b>	<b>1.4</b>	<b>1.2</b>	<b>- 10.3%</b>

## Condo

	2-2019	2-2020	Change
\$75,000 and Below	0.9	1.2	+ 26.7%
\$75,001 to \$100,000	0.6	0.6	- 1.5%
\$100,001 to \$125,000	0.3	0.5	+ 66.7%
\$125,001 to \$150,000	0.2	0.0	- 100.0%
\$150,001 to \$300,000	1.7	1.7	0.0%
\$300,001 and Above	5.9	4.6	- 22.7%
<b>All Price Ranges</b>	<b>1.8</b>	<b>1.8</b>	<b>+ 2.1%</b>

### By Construction Type

	2-2019	2-2020	Change
Previously Owned	1.2	1.1	- 11.3%
New Construction	4.1	4.0	- 1.7%
<b>All Construction Types</b>	<b>1.4</b>	<b>1.3</b>	<b>- 7.1%</b>

	2-2019	2-2020	Change
Previously Owned	1.2	1.1	- 12.0%
New Construction	3.8	3.7	- 2.4%
<b>All Construction Types</b>	<b>1.4</b>	<b>1.2</b>	<b>- 10.3%</b>

	2-2019	2-2020	Change
Previously Owned	1.1	1.2	+ 5.6%
New Construction	5.5	5.8	+ 6.1%
<b>All Construction Types</b>	<b>1.8</b>	<b>1.8</b>	<b>+ 2.1%</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.