

Housing Supply Overview

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



March 2020

March stock market declines and volatility across all the financial markets, massive layoffs, lenders tightening underwriting standards, and social distancing efforts will all combine to put some buyers and sellers on the sidelines for now. As the spread and effect of COVID-19 accelerated during the month, we will need to wait until next month to see the total impact to buyer and seller activity. For the 12-month period spanning April 2019 through March 2020, Closed Sales in the Fort Wayne region were up 1.1 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 19.4 percent.

The overall Median Sales Price was up 7.6 percent to \$156,000. The property type with the largest price gain was the Single-Family segment, where prices increased 7.1 percent to \$155,000. The overall Percent of Original List Price Received at Sale was up 0.3 percent to 96.8.

Market-wide, inventory levels were up 5.8 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 45.2 percent. That amounts to 1.3 months supply for Single-Family homes and 2.4 months supply for Condos.

Quick Facts

+ 19.4%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 1.9%

Construction Status with
Strongest Closed Sales:

Previously Owned

+ 1.3%

Property Type with
Strongest Closed Sales:

Single-Family

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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.

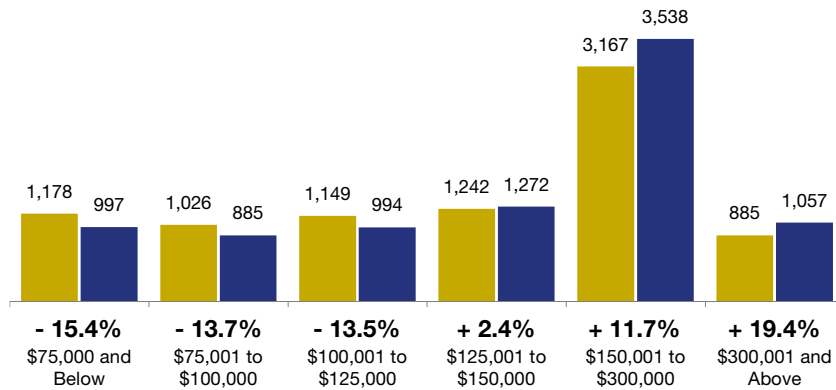
Closed Sales

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



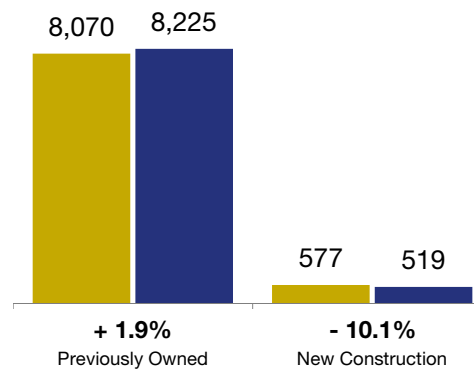
By Price Range

■ 3-2019 ■ 3-2020



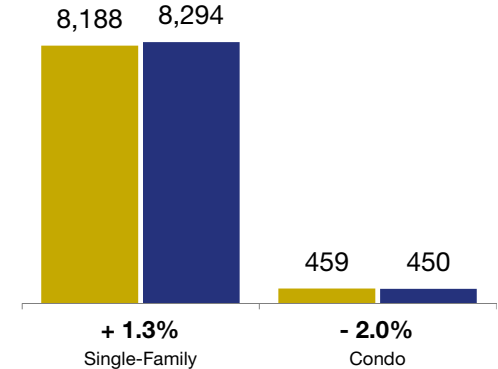
By Construction Type

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Price Range

	3-2019	3-2020	Change
\$75,000 and Below	1,178	997	- 15.4%
\$75,001 to \$100,000	1,026	885	- 13.7%
\$100,001 to \$125,000	1,149	994	- 13.5%
\$125,001 to \$150,000	1,242	1,272	+ 2.4%
\$150,001 to \$300,000	3,167	3,538	+ 11.7%
\$300,001 and Above	885	1,057	+ 19.4%
All Price Ranges	8,647	8,744	+ 1.1%

Single-Family

3-2019	3-2020	Change	3-2019	3-2020	Change
1,155	978	- 15.3%	23	19	- 17.4%
986	851	- 13.7%	40	34	- 15.0%
1,104	943	- 14.6%	45	51	+ 13.3%
1,165	1,220	+ 4.7%	77	52	- 32.5%
2,952	3,314	+ 12.3%	215	224	+ 4.2%
826	987	+ 19.5%	59	70	+ 18.6%
8,188	8,294	+ 1.3%	459	450	- 2.0%

Condo

	3-2019	3-2020	Change
	23	19	- 17.4%
	40	34	- 15.0%
	45	51	+ 13.3%
	77	52	- 32.5%
	215	224	+ 4.2%
	59	70	+ 18.6%
	459	450	- 2.0%

By Construction Type

	3-2019	3-2020	Change
Previously Owned	8,070	8,225	+ 1.9%
New Construction	577	519	- 10.1%
All Construction Types	8,647	8,744	+ 1.1%

3-2019	3-2020	Change	3-2019	3-2020	Change
7,686	7,830	+ 1.9%	384	395	+ 2.9%
502	464	- 7.6%	75	55	- 26.7%
8,188	8,294	+ 1.3%	459	450	- 2.0%

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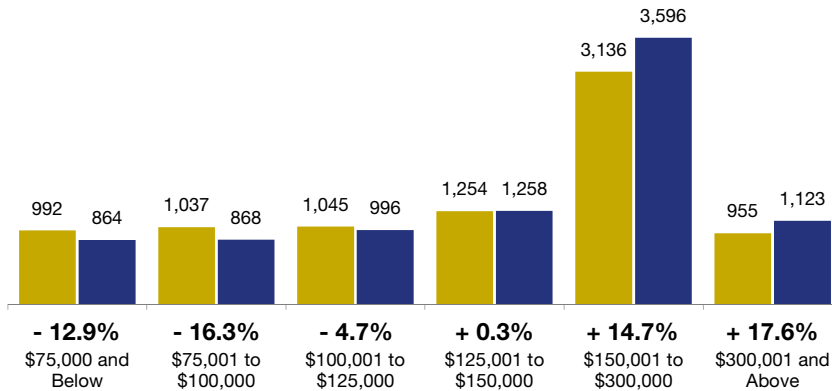
Pending Sales

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



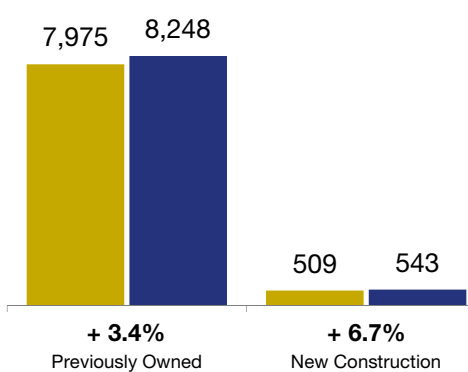
By Price Range

■ 3-2019 ■ 3-2020



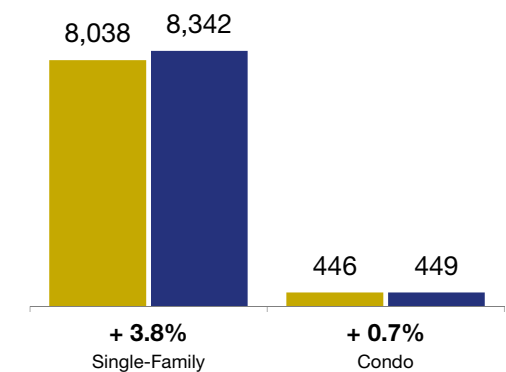
By Construction Type

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Price Range

	3-2019	3-2020	Change
\$75,000 and Below	992	864	- 12.9%
\$75,001 to \$100,000	1,037	868	- 16.3%
\$100,001 to \$125,000	1,045	996	- 4.7%
\$125,001 to \$150,000	1,254	1,258	+ 0.3%
\$150,001 to \$300,000	3,136	3,596	+ 14.7%
\$300,001 and Above	955	1,123	+ 17.6%
All Price Ranges	8,484	8,791	+ 3.6%

Single-Family

3-2019	3-2020	Change
975	846	- 13.2%
996	832	- 16.5%
1,005	946	- 5.9%
1,188	1,213	+ 2.1%
2,912	3,375	+ 15.9%
897	1,045	+ 16.5%
8,038	8,342	+ 3.8%

Condo

	3-2019	3-2020	Change
	17	18	+ 5.9%
	41	36	- 12.2%
	40	50	+ 25.0%
	66	45	- 31.8%
	224	221	- 1.3%
	58	78	+ 34.5%
	446	449	+ 0.7%

By Construction Type

	3-2019	3-2020	Change
Previously Owned	7,975	8,248	+ 3.4%
New Construction	509	543	+ 6.7%
All Construction Types	8,484	8,791	+ 3.6%

3-2019	3-2020	Change
7,595	7,864	+ 3.5%
443	478	+ 7.9%
8,038	8,342	+ 3.8%

	3-2019	3-2020	Change
	380	384	+ 1.1%
	66	65	- 1.5%
	446	449	+ 0.7%

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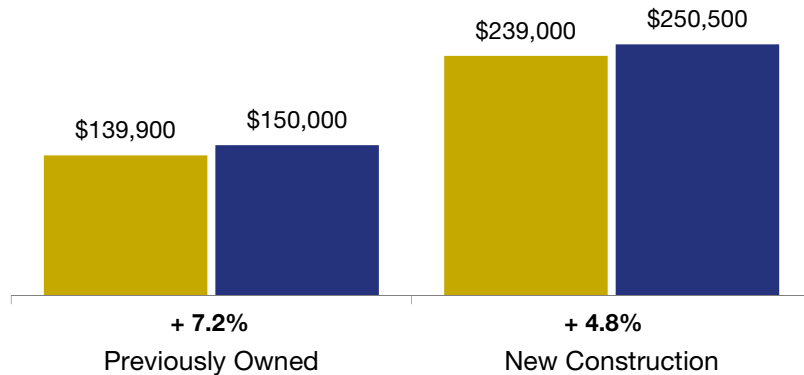
Median Sales Price

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



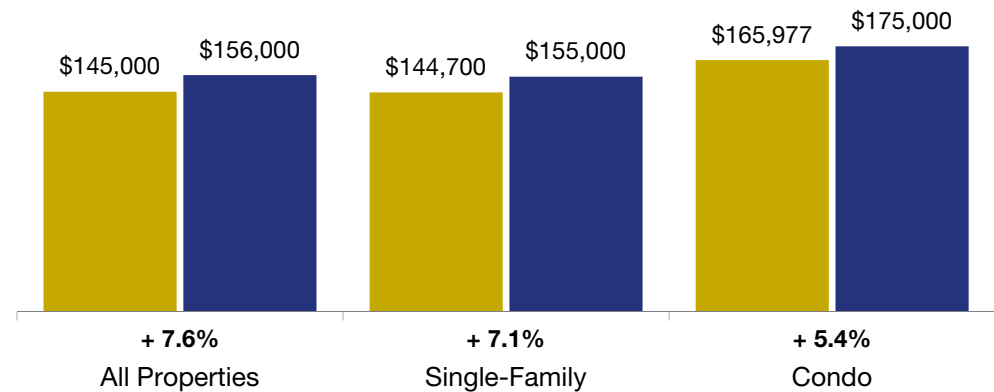
By Construction Type

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Construction Type	3-2019	3-2020	Change
Previously Owned	\$139,900	\$150,000	+ 7.2%
New Construction	\$239,000	\$250,500	+ 4.8%
All Construction Types	\$145,000	\$156,000	+ 7.6%

Single-Family

3-2019	3-2020	Change
\$139,000	\$150,000	+ 7.9%
\$239,387	\$249,870	+ 4.4%
\$144,700	\$155,000	+ 7.1%

Condo

3-2019	3-2020	Change
\$155,000	\$170,000	+ 9.7%
\$235,900	\$267,000	+ 13.2%
\$165,977	\$175,000	+ 5.4%

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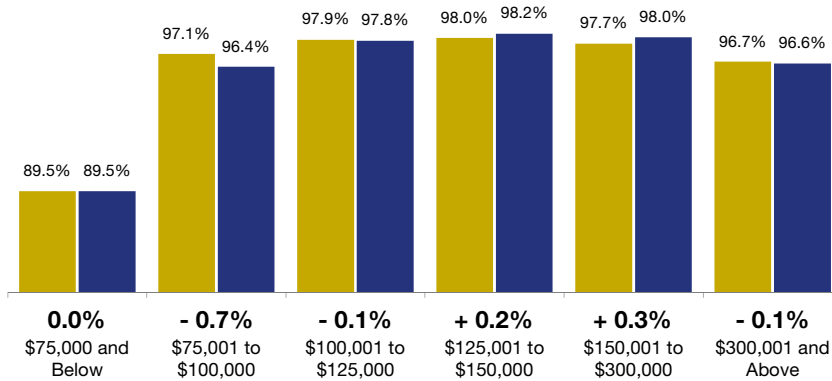
Percent of Original List Price Received



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.**

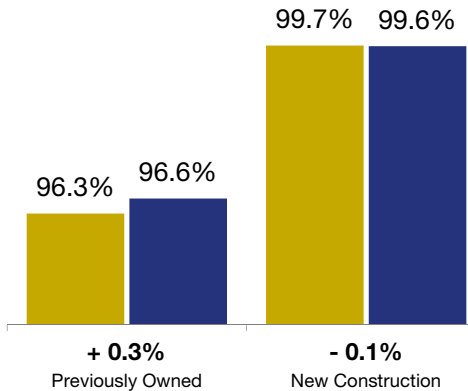
By Price Range

■ 3-2019 ■ 3-2020



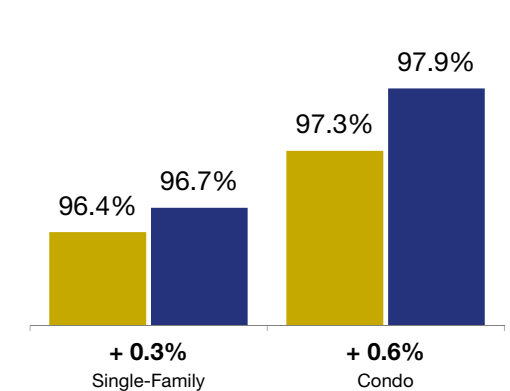
By Construction Type

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Price Range

	3-2019	3-2020	Change
\$75,000 and Below	89.5%	89.5%	0.0%
\$75,001 to \$100,000	97.1%	96.4%	- 0.7%
\$100,001 to \$125,000	97.9%	97.8%	- 0.1%
\$125,001 to \$150,000	98.0%	98.2%	+ 0.2%
\$150,001 to \$300,000	97.7%	98.0%	+ 0.3%
\$300,001 and Above	96.7%	96.6%	- 0.1%
All Price Ranges	96.5%	96.8%	+ 0.3%

Single-Family

	3-2019	3-2020	Change
\$75,000 and Below	89.6%	89.5%	- 0.1%
\$75,001 to \$100,000	97.0%	96.3%	- 0.7%
\$100,001 to \$125,000	97.9%	97.7%	- 0.2%
\$125,001 to \$150,000	98.1%	98.3%	+ 0.2%
\$150,001 to \$300,000	97.7%	98.0%	+ 0.3%
\$300,001 and Above	96.4%	96.5%	+ 0.1%
All Price Ranges	96.4%	96.7%	+ 0.3%

Condo

	3-2019	3-2020	Change
\$75,000 and Below	86.8%	90.9%	+ 4.7%
\$75,001 to \$100,000	98.7%	99.2%	+ 0.5%
\$100,001 to \$125,000	97.4%	99.3%	+ 2.0%
\$125,001 to \$150,000	96.6%	97.1%	+ 0.5%
\$150,001 to \$300,000	97.5%	98.3%	+ 0.8%
\$300,001 and Above	100.5%	97.2%	- 3.3%
All Price Ranges	97.3%	97.9%	+ 0.6%

By Construction Type

	3-2019	3-2020	Change
Previously Owned	96.3%	96.6%	+ 0.3%
New Construction	99.7%	99.6%	- 0.1%
All Construction Types	96.5%	96.8%	+ 0.3%

	3-2019	3-2020	Change
Previously Owned	96.2%	96.5%	+ 0.3%
New Construction	99.6%	99.7%	+ 0.1%
All Construction Types	96.4%	96.7%	+ 0.3%

	3-2019	3-2020	Change
Single-Family	96.8%	97.7%	+ 0.9%
Condo	99.8%	99.6%	- 0.2%
All Property Types	97.3%	97.9%	+ 0.6%

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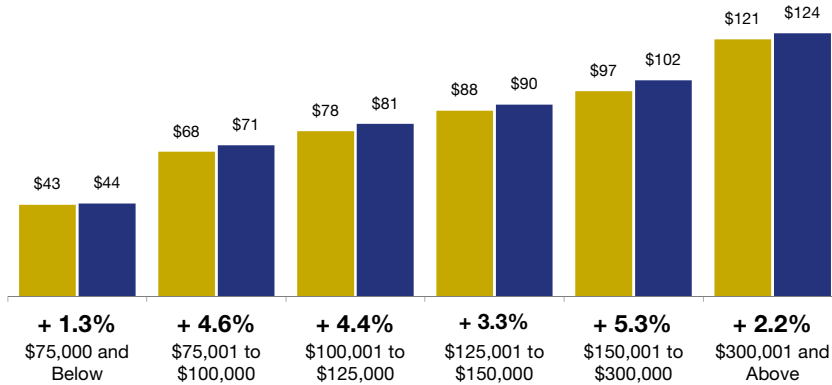
Price Per Square Foot

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



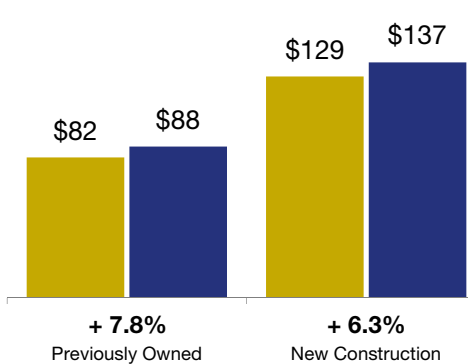
By Price Range

■ 3-2019 ■ 3-2020



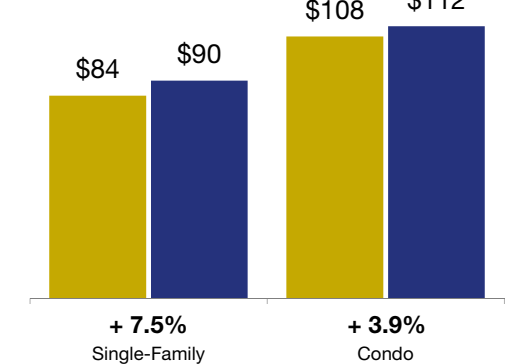
By Construction Type

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Price Range

	3-2019	3-2020	Change
\$75,000 and Below	\$43	\$44	+ 1.3%
\$75,001 to \$100,000	\$68	\$71	+ 4.6%
\$100,001 to \$125,000	\$78	\$81	+ 4.4%
\$125,001 to \$150,000	\$88	\$90	+ 3.3%
\$150,001 to \$300,000	\$97	\$102	+ 5.3%
\$300,001 and Above	\$121	\$124	+ 2.2%
All Price Ranges	\$85	\$91	+ 7.2%

Single-Family

3-2019	3-2020	Change
\$43	\$44	+ 1.2%
\$68	\$71	+ 4.5%
\$77	\$81	+ 4.3%
\$87	\$90	+ 3.8%
\$96	\$101	+ 5.5%
\$119	\$122	+ 2.7%
\$84	\$90	+ 7.5%

Condo

	3-2019	3-2020	Change
	\$50	\$53	+ 6.0%
	\$74	\$79	+ 6.4%
	\$91	\$93	+ 2.1%
	\$100	\$101	+ 0.1%
	\$114	\$117	+ 3.2%
	\$154	\$150	- 3.0%
	\$108	\$112	+ 3.9%

By Construction Type

	3-2019	3-2020	Change
Previously Owned	\$82	\$88	+ 7.8%
New Construction	\$129	\$137	+ 6.3%
All Construction Types	\$85	\$91	+ 7.2%

3-2019	3-2020	Change
\$81	\$87	+ 7.9%
\$127	\$135	+ 6.4%
\$84	\$90	+ 7.5%

	3-2019	3-2020	Change
	\$101	\$106	+ 5.1%
	\$143	\$155	+ 8.5%
	\$108	\$112	+ 3.9%

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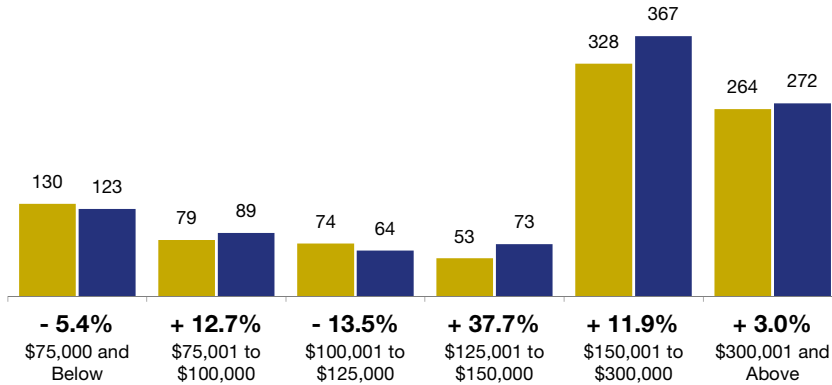
Inventory of Homes for Sale

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



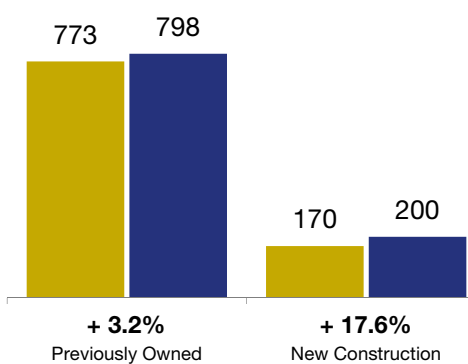
By Price Range

■ 3-2019 ■ 3-2020



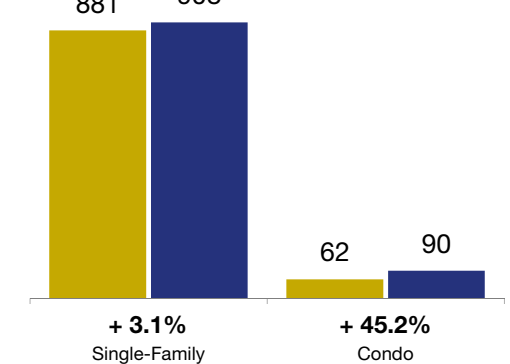
By Construction Type

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Price Range

	3-2019	3-2020	Change
\$75,000 and Below	130	123	- 5.4%
\$75,001 to \$100,000	79	89	+ 12.7%
\$100,001 to \$125,000	74	64	- 13.5%
\$125,001 to \$150,000	53	73	+ 37.7%
\$150,001 to \$300,000	328	367	+ 11.9%
\$300,001 and Above	264	272	+ 3.0%
All Price Ranges	943	998	+ 5.8%

Single-Family

3-2019	3-2020	Change
129	121	- 6.2%
77	85	+ 10.4%
73	59	- 19.2%
50	69	+ 38.0%
300	327	+ 9.0%
237	237	0.0%
881	908	+ 3.1%

Condo

	3-2019	3-2020	Change
	1	2	+ 100.0%
	2	4	+ 100.0%
	1	5	+ 400.0%
	3	4	+ 33.3%
	28	40	+ 42.9%
	27	35	+ 29.6%
	62	90	+ 45.2%

By Construction Type

	3-2019	3-2020	Change
Previously Owned	773	798	+ 3.2%
New Construction	170	200	+ 17.6%
All Construction Types	943	998	+ 5.8%

3-2019	3-2020	Change
743	743	0.0%
138	165	+ 19.6%
881	908	+ 3.1%

	3-2019	3-2020	Change
	30	55	+ 83.3%
	32	35	+ 9.4%
	62	90	+ 45.2%

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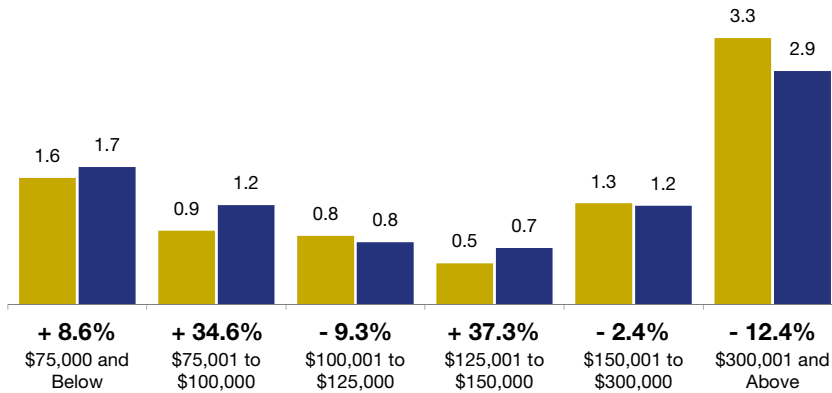
Months Supply of Inventory

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.



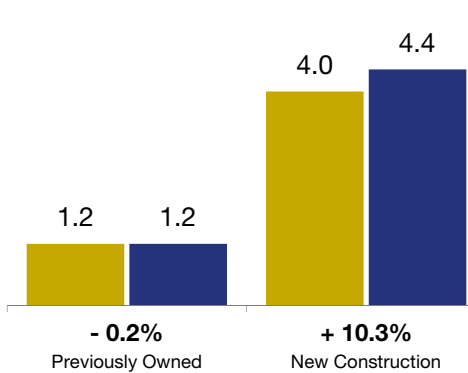
By Price Range

■ 3-2019 ■ 3-2020



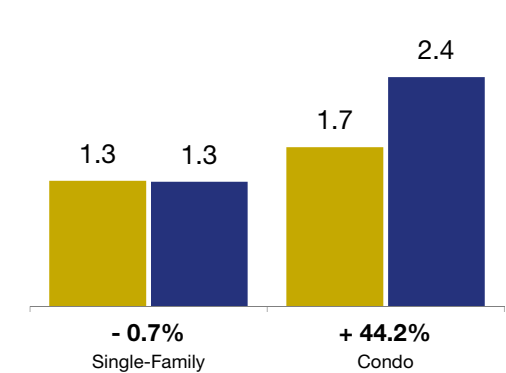
By Construction Type

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Price Range

	3-2019	3-2020	Change
\$75,000 and Below	1.6	1.7	+ 8.6%
\$75,001 to \$100,000	0.9	1.2	+ 34.6%
\$100,001 to \$125,000	0.8	0.8	- 9.3%
\$125,001 to \$150,000	0.5	0.7	+ 37.3%
\$150,001 to \$300,000	1.3	1.2	- 2.4%
\$300,001 and Above	3.3	2.9	- 12.4%
All Price Ranges	1.3	1.4	+ 7.7%

Single-Family

	3-2019	3-2020	Change
\$75,000 and Below	1.6	1.7	+ 8.1%
\$75,001 to \$100,000	0.9	1.2	+ 32.1%
\$100,001 to \$125,000	0.9	0.7	- 14.1%
\$125,001 to \$150,000	0.5	0.7	+ 35.2%
\$150,001 to \$300,000	1.2	1.2	- 6.0%
\$300,001 and Above	3.2	2.7	- 14.2%
All Price Ranges	1.3	1.3	- 0.7%

Condo

	3-2019	3-2020	Change
\$75,000 and Below	0.5	1.2	+ 130.9%
\$75,001 to \$100,000	0.5	1.2	+ 150.6%
\$100,001 to \$125,000	0.3	1.2	+ 300.0%
\$125,001 to \$150,000	0.5	1.1	+ 95.6%
\$150,001 to \$300,000	1.5	2.2	+ 44.8%
\$300,001 and Above	5.6	5.4	- 3.6%
All Price Ranges	1.7	2.4	+ 44.2%

By Construction Type

	3-2019	3-2020	Change
Previously Owned	1.2	1.2	- 0.2%
New Construction	4.0	4.4	+ 10.3%
All Construction Types	1.3	1.4	+ 7.7%

	3-2019	3-2020	Change
Previously Owned	1.2	1.1	- 3.4%
New Construction	3.7	4.1	+ 10.8%
All Construction Types	1.3	1.3	- 0.7%

	3-2019	3-2020	Change
Previously Owned	0.9	1.7	+ 81.4%
New Construction	5.8	6.5	+ 11.1%
All Construction Types	1.7	2.4	+ 44.2%

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