

Housing Supply Overview

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



May 2020

Sellers are taking a more cautious approach to entering the housing market, even as buyers are returning in force due to near-record low interest rates. As the country continues to reopen, seller activity is likely to continue to improve however, continued concerns around COVID-19 may keep some reluctant sellers on the sidelines for now. For the 12-month period spanning June 2019 through May 2020, Closed Sales in the Fort Wayne region were down 0.2 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 19.7 percent.

The overall Median Sales Price was up 7.1 percent to \$158,000. The property type with the largest price gain was the Single-Family segment, where prices increased 7.6 percent to \$156,500. The overall Percent of Original List Price Received at Sale was up 0.2 percent to 96.7.

Market-wide, inventory levels were down 18.8 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 16.9 percent. That amounts to 1.2 months supply for Single-Family homes and 2.1 months supply for Condos.

Quick Facts

+ 19.7%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 0.3%

Construction Status with
Strongest Closed Sales:

Previously Owned

- 0.2%

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.

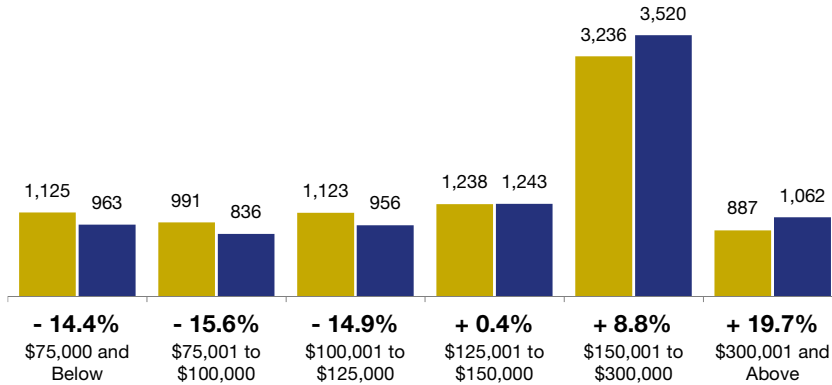
Closed Sales

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



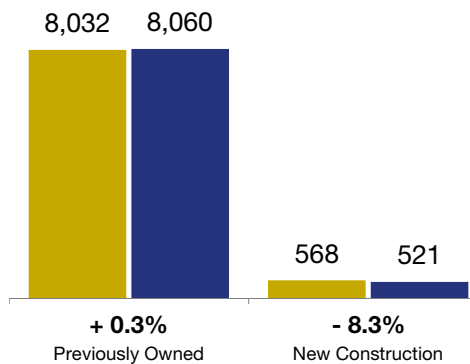
By Price Range

■ 5-2019 ■ 5-2020



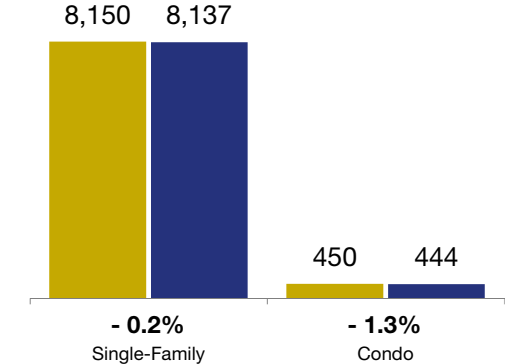
By Construction Type

■ 5-2019 ■ 5-2020



By Property Type

■ 5-2019 ■ 5-2020



All Properties

By Price Range

	5-2019	5-2020	Change
\$75,000 and Below	1,125	963	- 14.4%
\$75,001 to \$100,000	991	836	- 15.6%
\$100,001 to \$125,000	1,123	956	- 14.9%
\$125,001 to \$150,000	1,238	1,243	+ 0.4%
\$150,001 to \$300,000	3,236	3,520	+ 8.8%
\$300,001 and Above	887	1,062	+ 19.7%
All Price Ranges	8,600	8,581	- 0.2%

Single-Family

	5-2019	5-2020	Change
\$75,000 and Below	1,109	943	- 15.0%
\$75,001 to \$100,000	956	800	- 16.3%
\$100,001 to \$125,000	1,079	902	- 16.4%
\$125,001 to \$150,000	1,160	1,195	+ 3.0%
\$150,001 to \$300,000	3,018	3,302	+ 9.4%
\$300,001 and Above	828	994	+ 20.0%
All Single-Family	8,150	8,137	- 0.2%

Condo

	5-2019	5-2020	Change
\$75,000 and Below	16	20	+ 25.0%
\$75,001 to \$100,000	35	36	+ 2.9%
\$100,001 to \$125,000	44	54	+ 22.7%
\$125,001 to \$150,000	78	48	- 38.5%
\$150,001 to \$300,000	218	218	0.0%
\$300,001 and Above	59	68	+ 15.3%
All Condo	450	444	- 1.3%

By Construction Type

	5-2019	5-2020	Change
Previously Owned	8,032	8,060	+ 0.3%
New Construction	568	521	- 8.3%
All Construction Types	8,600	8,581	- 0.2%

	5-2019	5-2020	Change
Previously Owned	7,659	7,677	+ 0.2%
New Construction	491	460	- 6.3%
All Single-Family	8,150	8,137	- 0.2%

	5-2019	5-2020	Change
Previously Owned	373	383	+ 2.7%
New Construction	77	61	- 20.8%
All Condo	450	444	- 1.3%

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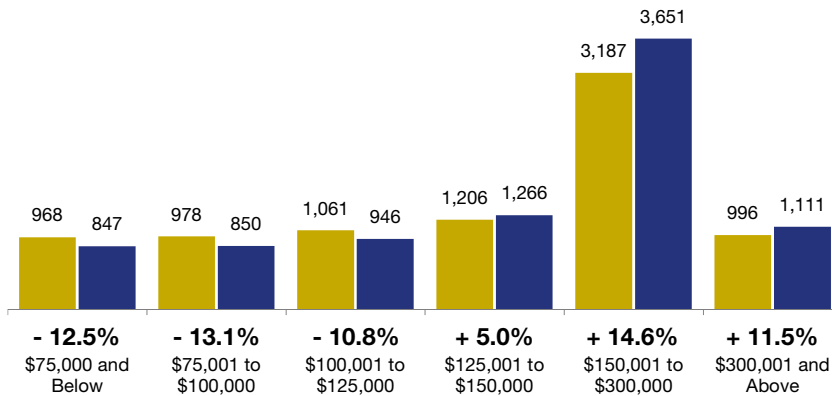
Pending Sales

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



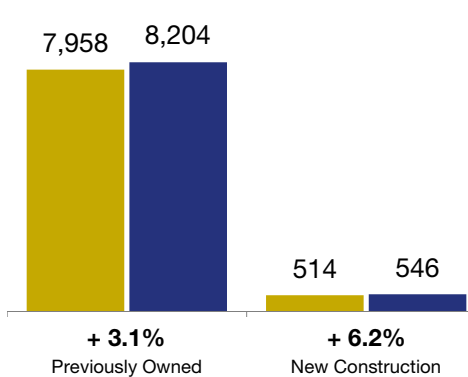
By Price Range

■ 5-2019 ■ 5-2020



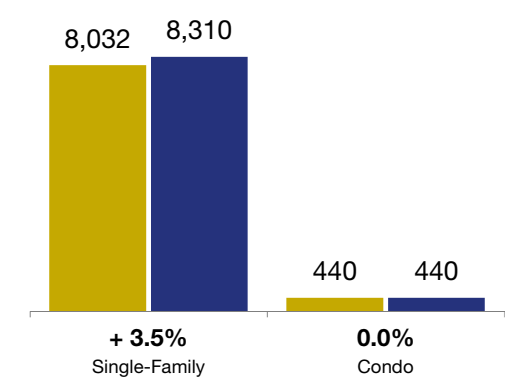
By Construction Type

■ 5-2019 ■ 5-2020



By Property Type

■ 5-2019 ■ 5-2020



All Properties

By Price Range

	5-2019	5-2020	Change
\$75,000 and Below	968	847	- 12.5%
\$75,001 to \$100,000	978	850	- 13.1%
\$100,001 to \$125,000	1,061	946	- 10.8%
\$125,001 to \$150,000	1,206	1,266	+ 5.0%
\$150,001 to \$300,000	3,187	3,651	+ 14.6%
\$300,001 and Above	996	1,111	+ 11.5%
All Price Ranges	8,472	8,750	+ 3.3%

Single-Family

	5-2019	5-2020	Change
\$75,000 and Below	951	830	- 12.7%
\$75,001 to \$100,000	945	817	- 13.5%
\$100,001 to \$125,000	1,016	894	- 12.0%
\$125,001 to \$150,000	1,145	1,222	+ 6.7%
\$150,001 to \$300,000	2,969	3,432	+ 15.6%
\$300,001 and Above	930	1,037	+ 11.5%
All Price Ranges	8,032	8,310	+ 3.5%

Condo

	5-2019	5-2020	Change
\$75,000 and Below	17	17	0.0%
\$75,001 to \$100,000	33	33	0.0%
\$100,001 to \$125,000	45	52	+ 15.6%
\$125,001 to \$150,000	61	44	- 27.9%
\$150,001 to \$300,000	218	219	+ 0.5%
\$300,001 and Above	66	74	+ 12.1%
All Price Ranges	440	440	0.0%

By Construction Type

	5-2019	5-2020	Change
Previously Owned	7,958	8,204	+ 3.1%
New Construction	514	546	+ 6.2%
All Construction Types	8,472	8,750	+ 3.3%

	5-2019	5-2020	Change
Previously Owned	7,585	7,825	+ 3.2%
New Construction	447	485	+ 8.5%
All Construction Types	8,032	8,310	+ 3.5%

	5-2019	5-2020	Change
Single-Family	373	379	+ 1.6%
Condo	67	61	- 9.0%
All Property Types	440	440	0.0%

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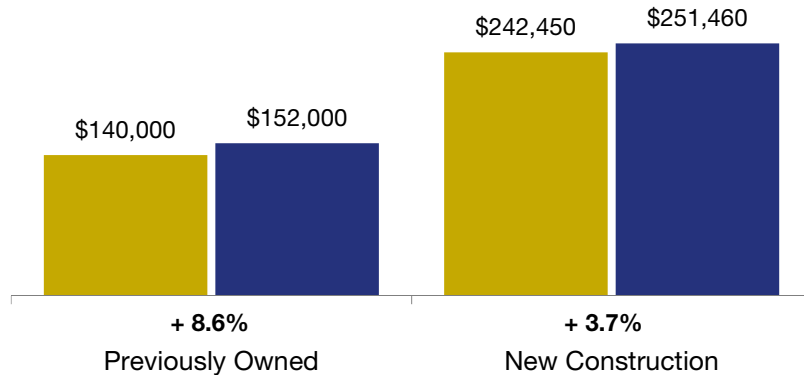
Median Sales Price

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



By Construction Type

■ 5-2019 ■ 5-2020



By Property Type

■ 5-2019 ■ 5-2020



All Properties

By Construction Type	5-2019	5-2020	Change
Previously Owned	\$140,000	\$152,000	+ 8.6%
New Construction	\$242,450	\$251,460	+ 3.7%
All Construction Types	\$147,500	\$158,000	+ 7.1%

Single-Family

5-2019	5-2020	Change
\$140,000	\$150,500	+ 7.5%
\$245,000	\$251,199	+ 2.5%
\$145,500	\$156,500	+ 7.6%

Condo

5-2019	5-2020	Change
\$156,000	\$165,000	+ 5.8%
\$230,811	\$255,900	+ 10.9%
\$167,000	\$174,950	+ 4.8%

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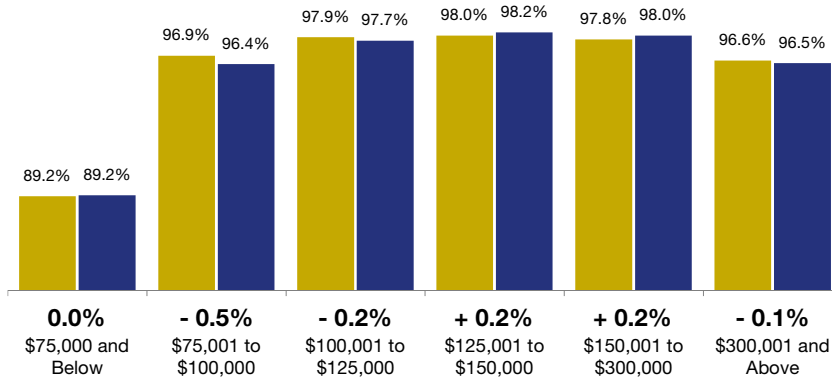
Percent of Original List Price Received



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.**

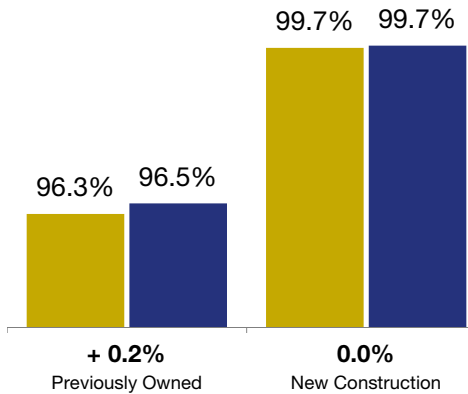
By Price Range

■ 5-2019 ■ 5-2020



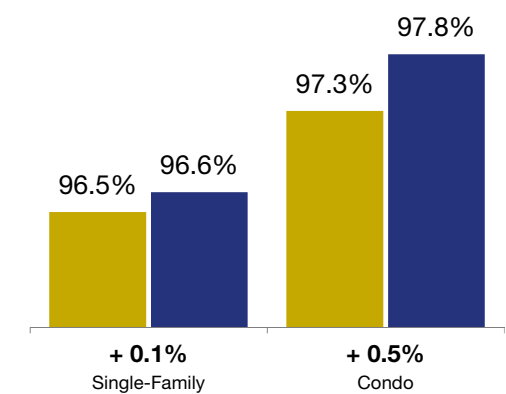
By Construction Type

■ 5-2019 ■ 5-2020



By Property Type

■ 5-2019 ■ 5-2020



All Properties

By Price Range

	5-2019	5-2020	Change
\$75,000 and Below	89.2%	89.2%	0.0%
\$75,001 to \$100,000	96.9%	96.4%	- 0.5%
\$100,001 to \$125,000	97.9%	97.7%	- 0.2%
\$125,001 to \$150,000	98.0%	98.2%	+ 0.2%
\$150,001 to \$300,000	97.8%	98.0%	+ 0.2%
\$300,001 and Above	96.6%	96.5%	- 0.1%
All Price Ranges	96.5%	96.7%	+ 0.2%

Single-Family

	5-2019	5-2020	Change
\$75,000 and Below	89.2%	89.2%	0.0%
\$75,001 to \$100,000	96.8%	96.3%	- 0.5%
\$100,001 to \$125,000	97.9%	97.6%	- 0.3%
\$125,001 to \$150,000	98.1%	98.2%	+ 0.1%
\$150,001 to \$300,000	97.8%	98.0%	+ 0.2%
\$300,001 and Above	96.5%	96.4%	- 0.1%
All Price Ranges	96.5%	96.6%	+ 0.1%

Condo

	5-2019	5-2020	Change
\$75,000 and Below	86.2%	90.6%	+ 5.1%
\$75,001 to \$100,000	98.9%	99.0%	+ 0.1%
\$100,001 to \$125,000	97.1%	99.3%	+ 2.3%
\$125,001 to \$150,000	96.3%	97.2%	+ 0.9%
\$150,001 to \$300,000	97.9%	98.1%	+ 0.2%
\$300,001 and Above	98.9%	97.5%	- 1.4%
All Price Ranges	97.3%	97.8%	+ 0.5%

By Construction Type

	5-2019	5-2020	Change
Previously Owned	96.3%	96.5%	+ 0.2%
New Construction	99.7%	99.7%	0.0%
All Construction Types	96.5%	96.7%	+ 0.2%

	5-2019	5-2020	Change
Previously Owned	96.3%	96.5%	+ 0.2%
New Construction	99.6%	99.7%	+ 0.1%
All Construction Types	96.5%	96.6%	+ 0.1%

	5-2019	5-2020	Change
Single-Family	96.7%	97.5%	+ 0.8%
Condo	100.2%	99.5%	- 0.7%
All Property Types	97.3%	97.8%	+ 0.5%

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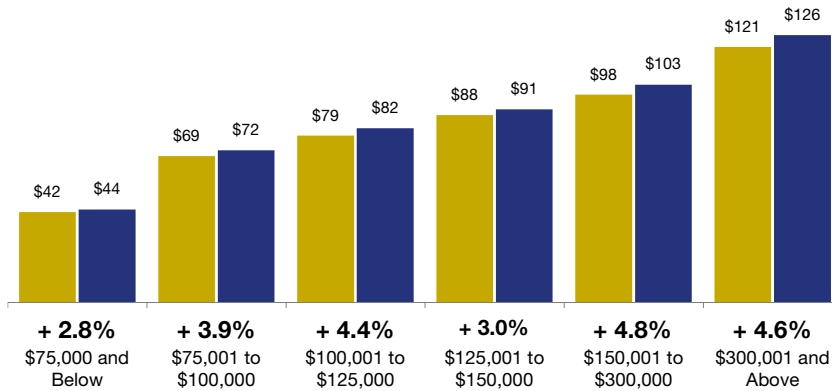
Price Per Square Foot

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



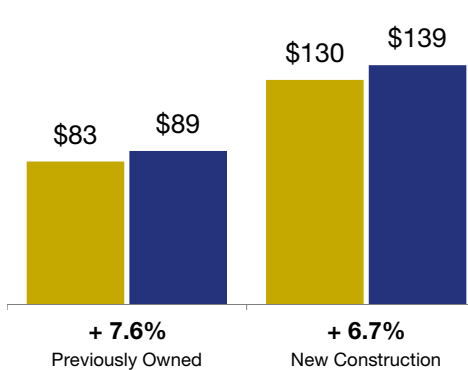
By Price Range

■ 5-2019 ■ 5-2020



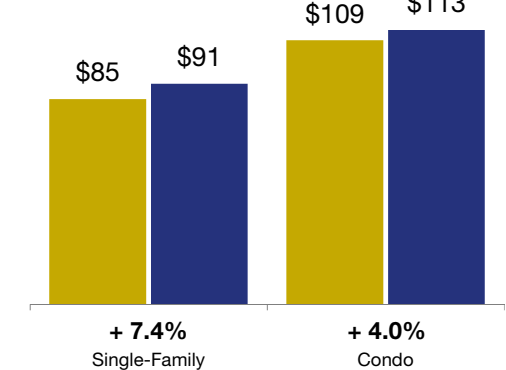
By Construction Type

■ 5-2019 ■ 5-2020



By Property Type

■ 5-2019 ■ 5-2020



All Properties

By Price Range

	5-2019	5-2020	Change
\$75,000 and Below	\$42	\$44	+ 2.8%
\$75,001 to \$100,000	\$69	\$72	+ 3.9%
\$100,001 to \$125,000	\$79	\$82	+ 4.4%
\$125,001 to \$150,000	\$88	\$91	+ 3.0%
\$150,001 to \$300,000	\$98	\$103	+ 4.8%
\$300,001 and Above	\$121	\$126	+ 4.6%
All Price Ranges	\$86	\$92	+ 7.2%

Single-Family

5-2019	5-2020	Change
\$42	\$43	+ 2.4%
\$69	\$71	+ 3.8%
\$78	\$81	+ 4.0%
\$88	\$91	+ 3.4%
\$97	\$102	+ 5.1%
\$118	\$124	+ 4.8%
\$85	\$91	+ 7.4%

Condo

	5-2019	5-2020	Change
	\$46	\$54	+ 17.8%
	\$75	\$79	+ 6.1%
	\$93	\$97	+ 5.2%
	\$100	\$102	+ 2.0%
	\$114	\$118	+ 3.0%
	\$149	\$154	+ 3.1%
	\$109	\$113	+ 4.0%

By Construction Type

	5-2019	5-2020	Change
Previously Owned	\$83	\$89	+ 7.6%
New Construction	\$130	\$139	+ 6.7%
All Construction Types	\$86	\$92	+ 7.2%

5-2019	5-2020	Change
\$82	\$88	+ 7.7%
\$128	\$137	+ 7.1%
\$85	\$91	+ 7.4%

	5-2019	5-2020	Change
	\$101	\$107	+ 5.3%
	\$145	\$153	+ 6.0%
	\$109	\$113	+ 4.0%

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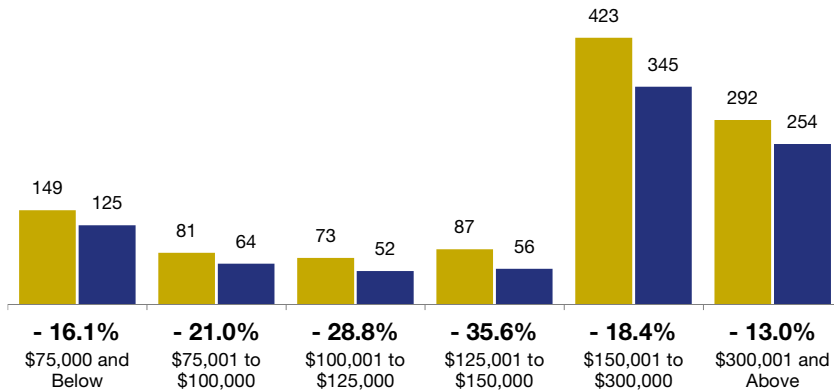
Inventory of Homes for Sale

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



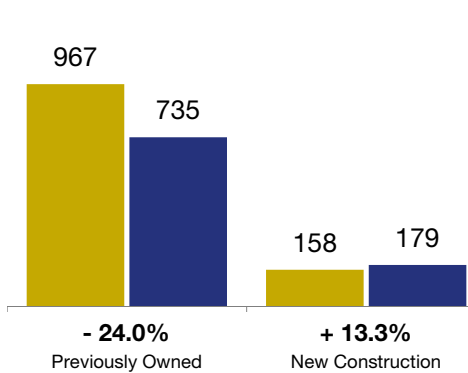
By Price Range

■ 5-2019 ■ 5-2020



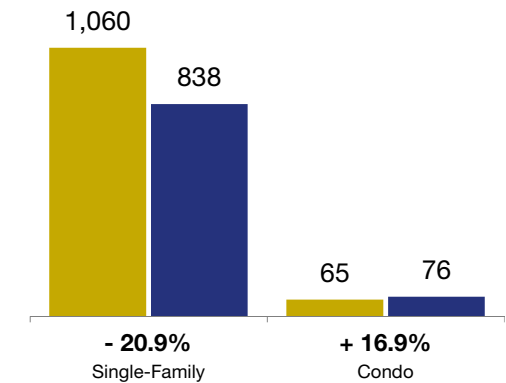
By Construction Type

■ 5-2019 ■ 5-2020



By Property Type

■ 5-2019 ■ 5-2020



All Properties

By Price Range

	5-2019	5-2020	Change
\$75,000 and Below	149	125	- 16.1%
\$75,001 to \$100,000	81	64	- 21.0%
\$100,001 to \$125,000	73	52	- 28.8%
\$125,001 to \$150,000	87	56	- 35.6%
\$150,001 to \$300,000	423	345	- 18.4%
\$300,001 and Above	292	254	- 13.0%
All Price Ranges	1,125	914	- 18.8%

Single-Family

	5-2019	5-2020	Change
\$75,000 and Below	148	123	- 16.9%
\$75,001 to \$100,000	77	59	- 23.4%
\$100,001 to \$125,000	71	50	- 29.6%
\$125,001 to \$150,000	85	56	- 34.1%
\$150,001 to \$300,000	392	308	- 21.4%
\$300,001 and Above	267	224	- 16.1%
All Price Ranges	1,060	838	- 20.9%

Condo

	5-2019	5-2020	Change
\$75,000 and Below	1	2	+ 100.0%
\$75,001 to \$100,000	4	5	+ 25.0%
\$100,001 to \$125,000	2	2	0.0%
\$125,001 to \$150,000	2	0	- 100.0%
\$150,001 to \$300,000	31	37	+ 19.4%
\$300,001 and Above	25	30	+ 20.0%
All Price Ranges	65	76	+ 16.9%

By Construction Type

	5-2019	5-2020	Change
Previously Owned	967	735	- 24.0%
New Construction	158	179	+ 13.3%
All Construction Types	1,125	914	- 18.8%

	5-2019	5-2020	Change
Previously Owned	930	691	- 25.7%
New Construction	130	147	+ 13.1%
All Construction Types	1,060	838	- 20.9%

	5-2019	5-2020	Change
Previously Owned	37	44	+ 18.9%
New Construction	28	32	+ 14.3%
All Construction Types	65	76	+ 16.9%

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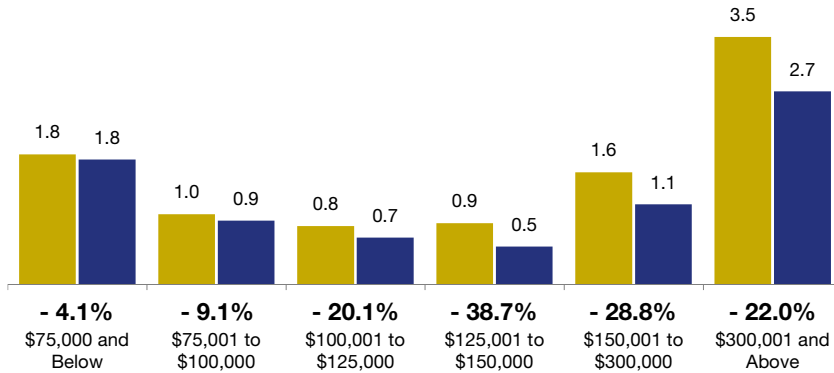
Months Supply of Inventory

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.



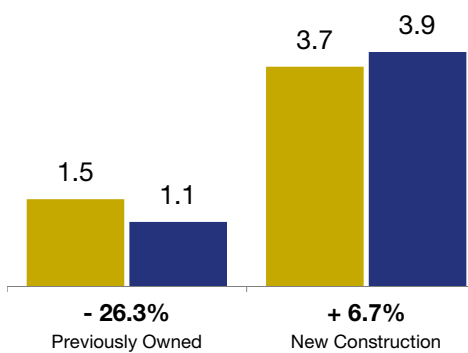
By Price Range

■ 5-2019 ■ 5-2020



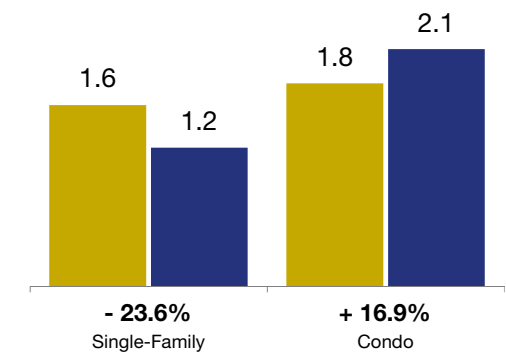
By Construction Type

■ 5-2019 ■ 5-2020



By Property Type

■ 5-2019 ■ 5-2020



All Properties

By Price Range

	5-2019	5-2020	Change
\$75,000 and Below	1.8	1.8	- 4.1%
\$75,001 to \$100,000	1.0	0.9	- 9.1%
\$100,001 to \$125,000	0.8	0.7	- 20.1%
\$125,001 to \$150,000	0.9	0.5	- 38.7%
\$150,001 to \$300,000	1.6	1.1	- 28.8%
\$300,001 and Above	3.5	2.7	- 22.0%
All Price Ranges	1.6	1.3	- 18.8%

Single-Family

	5-2019	5-2020	Change
\$75,000 and Below	1.9	1.8	- 4.8%
\$75,001 to \$100,000	1.0	0.9	- 11.4%
\$100,001 to \$125,000	0.8	0.7	- 20.0%
\$125,001 to \$150,000	0.9	0.5	- 38.3%
\$150,001 to \$300,000	1.6	1.1	- 32.0%
\$300,001 and Above	3.4	2.6	- 24.8%
All Price Ranges	1.6	1.2	- 23.6%

Condo

	5-2019	5-2020	Change
\$75,000 and Below	0.5	1.2	+ 122.2%
\$75,001 to \$100,000	1.1	1.7	+ 52.8%
\$100,001 to \$125,000	0.5	0.5	- 13.5%
\$125,001 to \$150,000	0.4	0.0	- 100.0%
\$150,001 to \$300,000	1.7	2.0	+ 18.8%
\$300,001 and Above	4.5	4.9	+ 7.0%
All Price Ranges	1.8	2.1	+ 16.9%

By Construction Type

	5-2019	5-2020	Change
Previously Owned	1.5	1.1	- 26.3%
New Construction	3.7	3.9	+ 6.7%
All Construction Types	1.6	1.3	- 18.8%

	5-2019	5-2020	Change
Previously Owned	1.5	1.1	- 28.0%
New Construction	3.5	3.6	+ 4.2%
All Construction Types	1.6	1.2	- 23.6%

	5-2019	5-2020	Change
Single-Family	1.2	1.4	+ 17.0%
Condo	5.0	6.3	+ 25.5%
All Property Types	1.8	2.1	+ 16.9%

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