

Housing Supply Overview

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



July 2020

Strong buyer demand in the face of a constrained supply of homes for sale continues to be the story again this month. New construction activity, in the form of housing starts as reported by the Department of Commerce, has picked up in recent weeks but remains well below levels required to substantially increase the number of homes for sale. Continued low interest rates are expected to maintain healthy buyer activity, while reluctant sellers and the changing season are likely to drag the inventory of homes for sale lower into the late summer and early fall market. For the 12-month period spanning August 2019 through July 2020, Closed Sales in the Fort Wayne region were up 2.9 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 17.9 percent.

The overall Median Sales Price was up 6.7 percent to \$160,000. The property type with the largest price gain was the Single-Family segment, where prices increased 7.3 percent to \$159,900. The overall Percent of Original List Price Received at Sale was up 0.2 percent to 96.8.

Market-wide, inventory levels were down 32.8 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 1.5 percent. That amounts to 1.1 months supply for Single-Family homes and 1.6 months supply for Condos.

Quick Facts

+ 17.9%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 2.9%

Construction Status with
Strongest Closed Sales:

Previously Owned

+ 4.6%

Property Type with
Strongest Closed Sales:

Condo

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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.

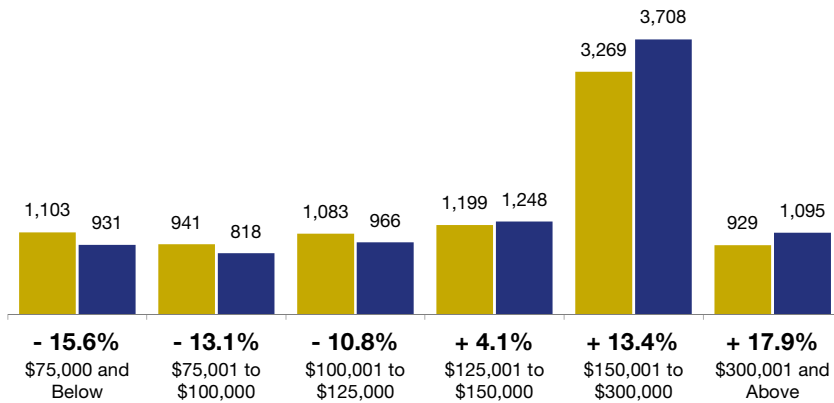
Closed Sales

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



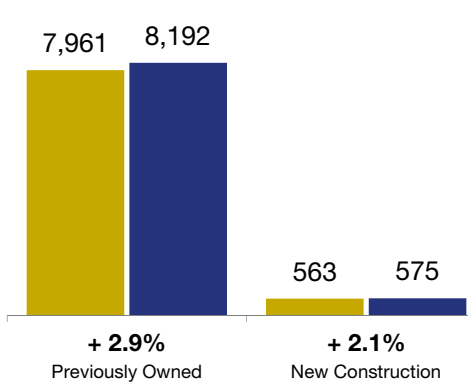
By Price Range

■ 7-2019 ■ 7-2020



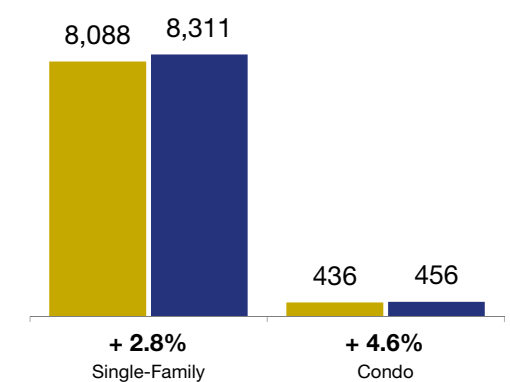
By Construction Type

■ 7-2019 ■ 7-2020



By Property Type

■ 7-2019 ■ 7-2020



All Properties

By Price Range

	7-2019	7-2020	Change
\$75,000 and Below	1,103	931	- 15.6%
\$75,001 to \$100,000	941	818	- 13.1%
\$100,001 to \$125,000	1,083	966	- 10.8%
\$125,001 to \$150,000	1,199	1,248	+ 4.1%
\$150,001 to \$300,000	3,269	3,708	+ 13.4%
\$300,001 and Above	929	1,095	+ 17.9%
All Price Ranges	8,524	8,767	+ 2.9%

Single-Family

	7-2019	7-2020	Change
\$75,000 and Below	1,086	910	- 16.2%
\$75,001 to \$100,000	904	793	- 12.3%
\$100,001 to \$125,000	1,039	910	- 12.4%
\$125,001 to \$150,000	1,129	1,202	+ 6.5%
\$150,001 to \$300,000	3,059	3,482	+ 13.8%
\$300,001 and Above	871	1,013	+ 16.3%
All Price Ranges	8,088	8,311	+ 2.8%

Condo

	7-2019	7-2020	Change
\$75,000 and Below	17	21	+ 23.5%
\$75,001 to \$100,000	37	25	- 32.4%
\$100,001 to \$125,000	44	56	+ 27.3%
\$125,001 to \$150,000	70	46	- 34.3%
\$150,001 to \$300,000	210	226	+ 7.6%
\$300,001 and Above	58	82	+ 41.4%
All Price Ranges	436	456	+ 4.6%

By Construction Type

	7-2019	7-2020	Change
Previously Owned	7,961	8,192	+ 2.9%
New Construction	563	575	+ 2.1%
All Construction Types	8,524	8,767	+ 2.9%

	7-2019	7-2020	Change
Previously Owned	7,595	7,809	+ 2.8%
New Construction	493	502	+ 1.8%
All Price Ranges	8,088	8,311	+ 2.8%

	7-2019	7-2020	Change
Previously Owned	366	383	+ 4.6%
New Construction	70	73	+ 4.3%
All Price Ranges	436	456	+ 4.6%

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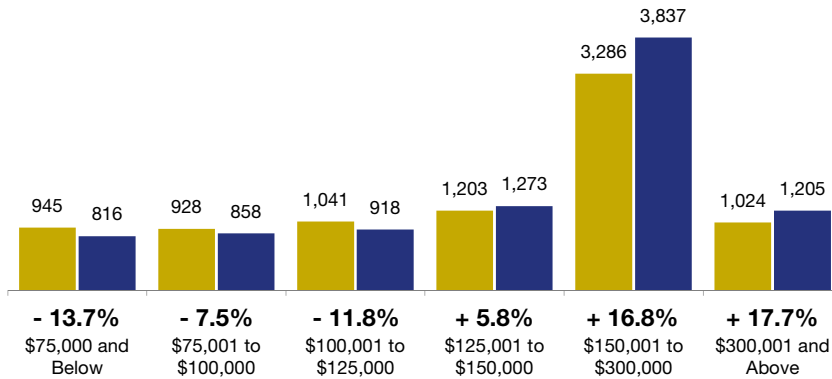
Pending Sales

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



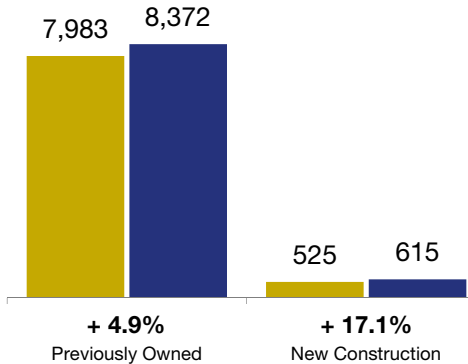
By Price Range

■ 7-2019 ■ 7-2020



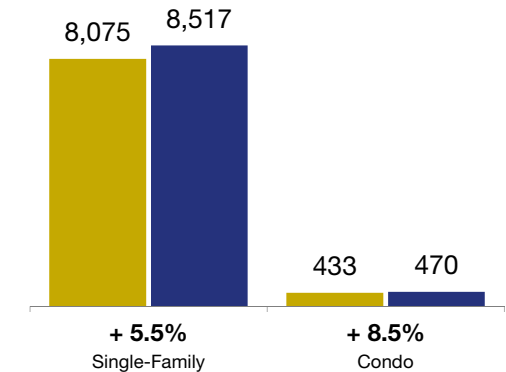
By Construction Type

■ 7-2019 ■ 7-2020



By Property Type

■ 7-2019 ■ 7-2020



All Properties

By Price Range

	7-2019	7-2020	Change
\$75,000 and Below	945	816	- 13.7%
\$75,001 to \$100,000	928	858	- 7.5%
\$100,001 to \$125,000	1,041	918	- 11.8%
\$125,001 to \$150,000	1,203	1,273	+ 5.8%
\$150,001 to \$300,000	3,286	3,837	+ 16.8%
\$300,001 and Above	1,024	1,205	+ 17.7%
All Price Ranges	8,508	8,987	+ 5.6%

Single-Family

7-2019	7-2020	Change
926	796	- 14.0%
888	835	- 6.0%
999	866	- 13.3%
1,153	1,226	+ 6.3%
3,065	3,601	+ 17.5%
963	1,114	+ 15.7%
8,075	8,517	+ 5.5%

Condo

	7-2019	7-2020	Change
	19	20	+ 5.3%
	40	23	- 42.5%
	42	52	+ 23.8%
	50	47	- 6.0%
	221	236	+ 6.8%
	61	91	+ 49.2%
	433	470	+ 8.5%

By Construction Type

	7-2019	7-2020	Change
Previously Owned	7,983	8,372	+ 4.9%
New Construction	525	615	+ 17.1%
All Construction Types	8,508	8,987	+ 5.6%

7-2019	7-2020	Change
7,608	7,977	+ 4.9%
467	540	+ 15.6%
8,075	8,517	+ 5.5%

	7-2019	7-2020	Change
	375	395	+ 5.3%
	58	75	+ 29.3%
	433	470	+ 8.5%

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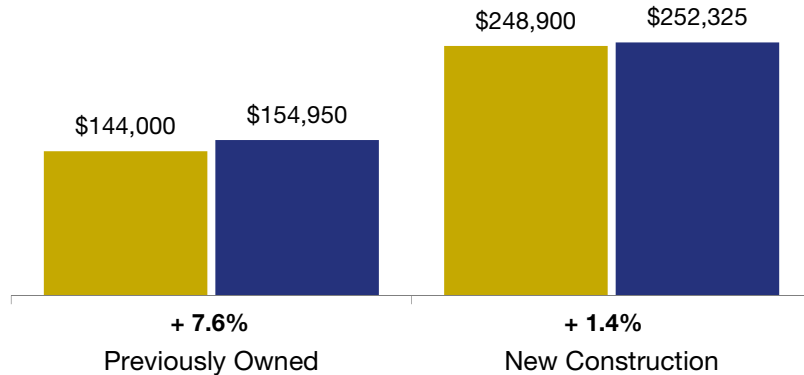
Median Sales Price

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



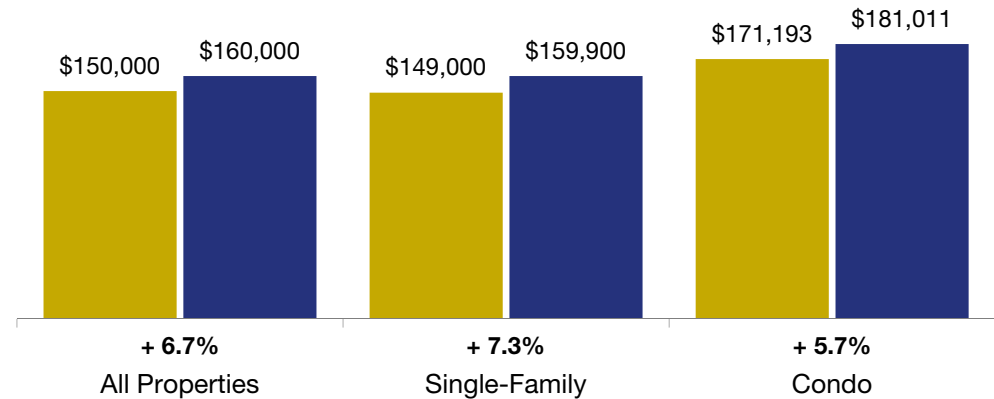
By Construction Type

■ 7-2019 ■ 7-2020



By Property Type

■ 7-2019 ■ 7-2020



All Properties

By Construction Type	7-2019	7-2020	Change
Previously Owned	\$144,000	\$154,950	+ 7.6%
New Construction	\$248,900	\$252,325	+ 1.4%
All Construction Types	\$150,000	\$160,000	+ 6.7%

Single-Family

7-2019	7-2020	Change
\$142,900	\$154,000	+ 7.8%
\$248,900	\$252,116	+ 1.3%
\$149,000	\$159,900	+ 7.3%

Condo

7-2019	7-2020	Change
\$157,950	\$170,000	+ 7.6%
\$248,400	\$256,900	+ 3.4%
\$171,193	\$181,011	+ 5.7%

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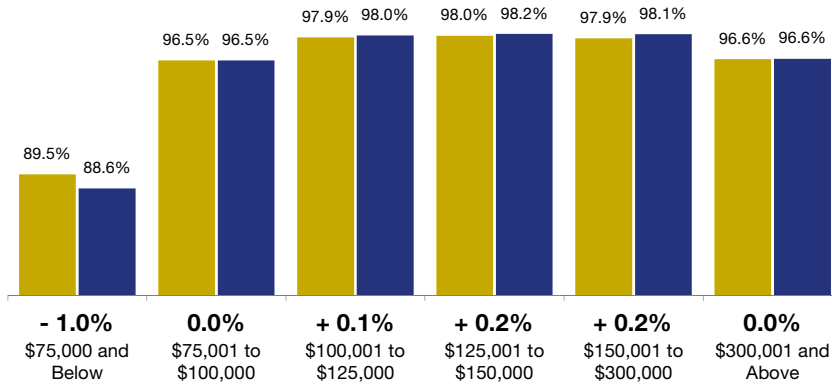
Percent of Original List Price Received

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.**



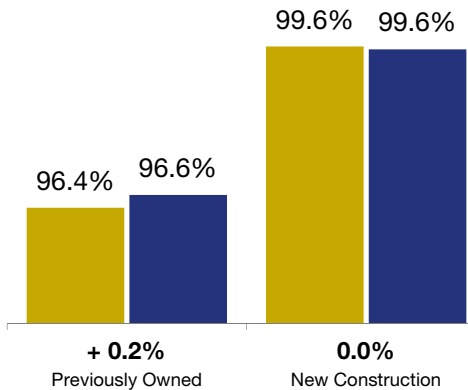
By Price Range

■ 7-2019 ■ 7-2020



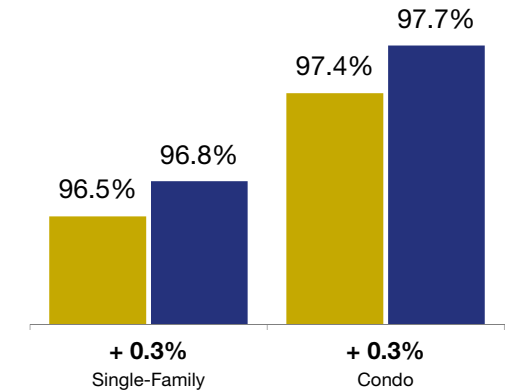
By Construction Type

■ 7-2019 ■ 7-2020



By Property Type

■ 7-2019 ■ 7-2020



All Properties

By Price Range

	7-2019	7-2020	Change
\$75,000 and Below	89.5%	88.6%	- 1.0%
\$75,001 to \$100,000	96.5%	96.5%	0.0%
\$100,001 to \$125,000	97.9%	98.0%	+ 0.1%
\$125,001 to \$150,000	98.0%	98.2%	+ 0.2%
\$150,001 to \$300,000	97.9%	98.1%	+ 0.2%
\$300,001 and Above	96.6%	96.6%	0.0%
All Price Ranges	96.6%	96.8%	+ 0.2%

Single-Family

	7-2019	7-2020	Change
\$75,000 and Below	89.5%	88.5%	- 1.1%
\$75,001 to \$100,000	96.4%	96.5%	+ 0.1%
\$100,001 to \$125,000	97.9%	98.0%	+ 0.1%
\$125,001 to \$150,000	98.1%	98.2%	+ 0.1%
\$150,001 to \$300,000	97.9%	98.1%	+ 0.2%
\$300,001 and Above	96.5%	96.5%	0.0%
All Price Ranges	96.5%	96.8%	+ 0.3%

Condo

	7-2019	7-2020	Change
\$75,000 and Below	87.1%	91.1%	+ 4.6%
\$75,001 to \$100,000	99.2%	97.4%	- 1.8%
\$100,001 to \$125,000	97.9%	99.2%	+ 1.3%
\$125,001 to \$150,000	96.4%	97.0%	+ 0.6%
\$150,001 to \$300,000	98.1%	98.2%	+ 0.1%
\$300,001 and Above	97.2%	97.4%	+ 0.2%
All Price Ranges	97.4%	97.7%	+ 0.3%

By Construction Type

	7-2019	7-2020	Change
Previously Owned	96.4%	96.6%	+ 0.2%
New Construction	99.6%	99.6%	0.0%
All Construction Types	96.6%	96.8%	+ 0.2%

	7-2019	7-2020	Change
Previously Owned	96.3%	96.6%	+ 0.3%
New Construction	99.5%	99.6%	+ 0.1%
All Construction Types	96.5%	96.8%	+ 0.3%

	7-2019	7-2020	Change
Single-Family	96.8%	97.3%	+ 0.5%
Condo	100.3%	99.4%	- 0.9%
All Property Types	97.4%	97.7%	+ 0.3%

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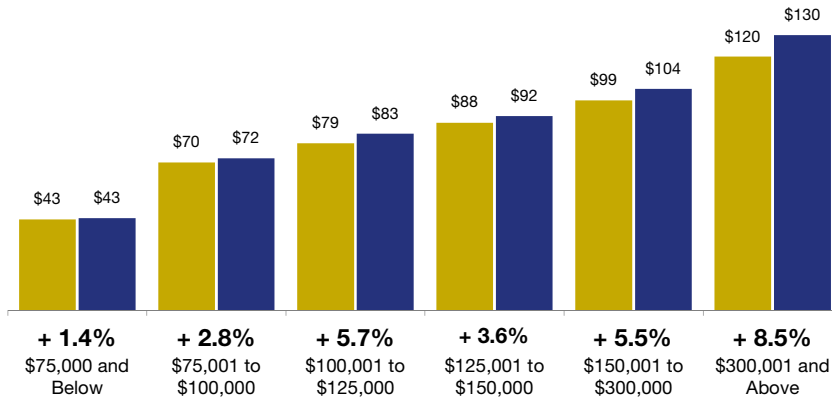
Price Per Square Foot

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



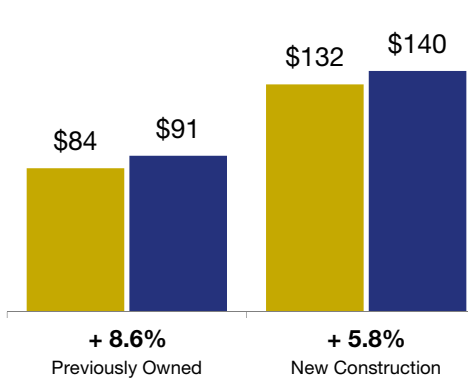
By Price Range

■ 7-2019 ■ 7-2020



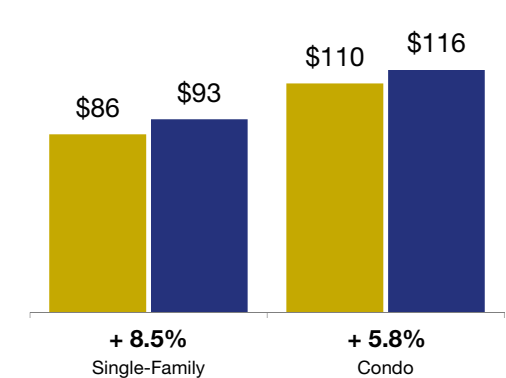
By Construction Type

■ 7-2019 ■ 7-2020



By Property Type

■ 7-2019 ■ 7-2020



All Properties

By Price Range

	7-2019	7-2020	Change
\$75,000 and Below	\$43	\$43	+ 1.4%
\$75,001 to \$100,000	\$70	\$72	+ 2.8%
\$100,001 to \$125,000	\$79	\$83	+ 5.7%
\$125,001 to \$150,000	\$88	\$92	+ 3.6%
\$150,001 to \$300,000	\$99	\$104	+ 5.5%
\$300,001 and Above	\$120	\$130	+ 8.5%
All Price Ranges	\$87	\$94	+ 8.3%

Single-Family

	7-2019	7-2020	Change
\$43	\$43	\$43	+ 1.0%
\$69	\$71	\$71	+ 3.1%
\$78	\$82	\$82	+ 5.4%
\$88	\$91	\$91	+ 4.2%
\$98	\$103	\$103	+ 5.7%
\$118	\$128	\$128	+ 8.7%
All Single-Family	\$86	\$93	+ 8.5%

Condo

	7-2019	7-2020	Change
\$48	\$54	\$54	+ 14.0%
\$78	\$77	\$77	- 1.1%
\$94	\$98	\$98	+ 4.2%
\$103	\$103	\$103	+ 0.0%
\$115	\$120	\$120	+ 4.1%
\$151	\$156	\$156	+ 2.8%
All Condo	\$110	\$116	+ 5.8%

By Construction Type

	7-2019	7-2020	Change
Previously Owned	\$84	\$91	+ 8.6%
New Construction	\$132	\$140	+ 5.8%
All Construction Types	\$87	\$94	+ 8.3%

	7-2019	7-2020	Change
\$83	\$90	\$90	+ 8.7%
\$130	\$138	\$138	+ 6.1%
All Single-Family	\$86	\$93	+ 8.5%

	7-2019	7-2020	Change
\$103	\$109	\$109	+ 6.4%
\$149	\$155	\$155	+ 3.8%
All Condo	\$110	\$116	+ 5.8%

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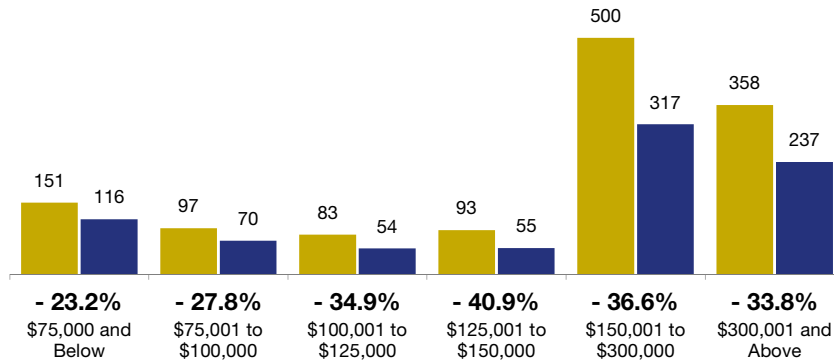
Inventory of Homes for Sale

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



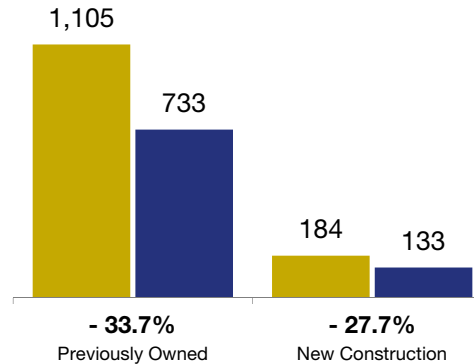
By Price Range

■ 7-2019 ■ 7-2020



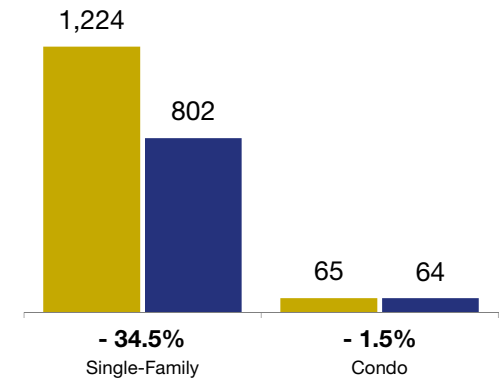
By Construction Type

■ 7-2019 ■ 7-2020



By Property Type

■ 7-2019 ■ 7-2020



All Properties

By Price Range

	7-2019	7-2020	Change
\$75,000 and Below	151	116	- 23.2%
\$75,001 to \$100,000	97	70	- 27.8%
\$100,001 to \$125,000	83	54	- 34.9%
\$125,001 to \$150,000	93	55	- 40.9%
\$150,001 to \$300,000	500	317	- 36.6%
\$300,001 and Above	358	237	- 33.8%
All Price Ranges	1,289	866	- 32.8%

Single-Family

	7-2019	7-2020	Change
\$75,000 and Below	151	116	- 23.2%
\$75,001 to \$100,000	95	68	- 28.4%
\$100,001 to \$125,000	80	50	- 37.5%
\$125,001 to \$150,000	91	54	- 40.7%
\$150,001 to \$300,000	471	290	- 38.4%
\$300,001 and Above	329	207	- 37.1%
All Price Ranges	1,224	802	- 34.5%

Condo

	7-2019	7-2020	Change
\$75,000 and Below	0	0	0.0%
\$75,001 to \$100,000	2	2	0.0%
\$100,001 to \$125,000	3	4	+ 33.3%
\$125,001 to \$150,000	2	1	- 50.0%
\$150,001 to \$300,000	29	27	- 6.9%
\$300,001 and Above	29	30	+ 3.4%
All Price Ranges	65	64	- 1.5%

By Construction Type

	7-2019	7-2020	Change
Previously Owned	1,105	733	- 33.7%
New Construction	184	133	- 27.7%
All Construction Types	1,289	866	- 32.8%

	7-2019	7-2020	Change
Previously Owned	1,072	690	- 35.6%
New Construction	152	112	- 26.3%
All Construction Types	1,224	802	- 34.5%

	7-2019	7-2020	Change
Previously Owned	33	43	+ 30.3%
New Construction	32	21	- 34.4%
All Construction Types	65	64	- 1.5%

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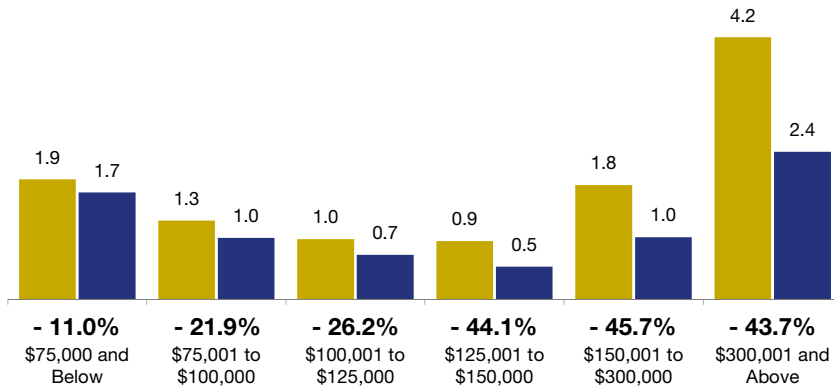
Months Supply of Inventory

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.



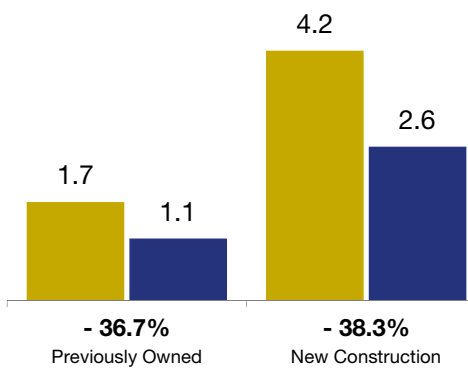
By Price Range

■ 7-2019 ■ 7-2020



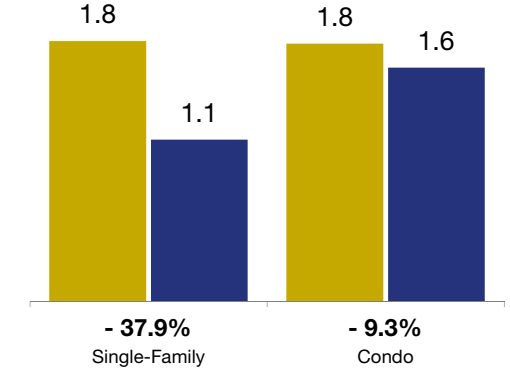
By Construction Type

■ 7-2019 ■ 7-2020



By Property Type

■ 7-2019 ■ 7-2020



All Properties

By Price Range

	7-2019	7-2020	Change
\$75,000 and Below	1.9	1.7	- 11.0%
\$75,001 to \$100,000	1.3	1.0	- 21.9%
\$100,001 to \$125,000	1.0	0.7	- 26.2%
\$125,001 to \$150,000	0.9	0.5	- 44.1%
\$150,001 to \$300,000	1.8	1.0	- 45.7%
\$300,001 and Above	4.2	2.4	- 43.7%
All Price Ranges	1.8	1.2	- 33.3%

Single-Family

7-2019	7-2020	Change
2.0	1.7	- 10.6%
1.3	1.0	- 23.9%
1.0	0.7	- 27.9%
0.9	0.5	- 44.2%
1.8	1.0	- 47.6%
4.1	2.2	- 45.6%
1.8	1.1	- 37.9%

Condo

	7-2019	7-2020	Change
	0.0	0.0	0.0%
	0.5	1.0	+ 131.9%
	0.9	0.9	+ 7.7%
	0.5	0.3	- 46.8%
	1.6	1.4	- 12.8%
	5.7	4.0	- 30.7%
	1.8	1.6	- 9.3%

By Construction Type

	7-2019	7-2020	Change
Previously Owned	1.7	1.1	- 36.7%
New Construction	4.2	2.6	- 38.3%
All Construction Types	1.8	1.2	- 33.3%

7-2019	7-2020	Change
1.7	1.0	- 38.6%
3.9	2.5	- 36.3%
1.8	1.1	- 37.9%

	7-2019	7-2020	Change
	1.1	1.3	+ 23.7%
	6.6	3.4	- 49.3%
	1.8	1.6	- 9.3%

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