

Housing Supply Overview

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



January 2018

As we enter 2018, it will be most interesting to watch demand dynamics, as home sales have been lower in several markets over the last few months. Whether this is related to there being not enough homes for sale, prices getting too high or less buyer interest remains to be seen. For the 12-month period spanning February 2017 through January 2018, Closed Sales in the Fort Wayne region were up 1.3 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 14.2 percent.

The overall Median Sales Price was up 6.3 percent to \$134,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 7.7 percent to \$153,950. The overall Percent of Original List Price Received at Sale was up 0.9 percent to 96.1.

Market-wide, inventory levels were down 21.6 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 18.2 percent. That amounts to 1.8 months supply for Single-Family homes and 0.3 months supply for Condos.

Quick Facts

+ 14.2%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 5.4%

Construction Status with
Strongest Closed Sales:

New Construction

+ 2.0%

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.

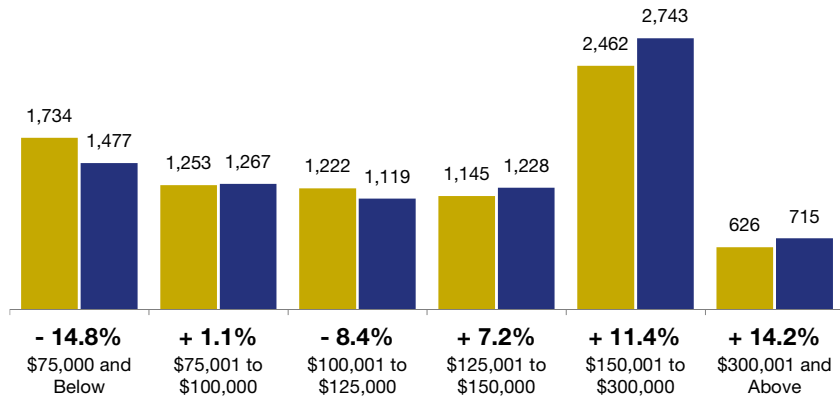
Closed Sales

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



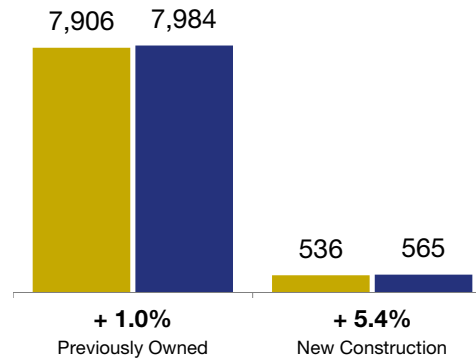
By Price Range

■ 1-2017 ■ 1-2018



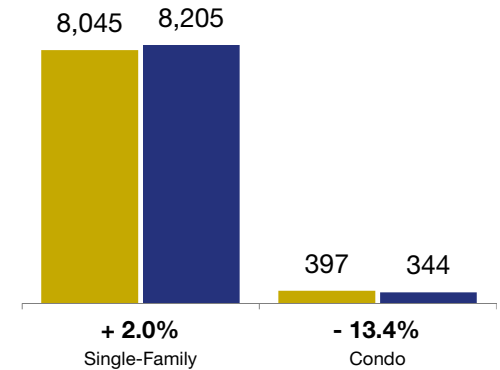
By Construction Type

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range

	1-2017	1-2018	Change
\$75,000 and Below	1,734	1,477	- 14.8%
\$75,001 to \$100,000	1,253	1,267	+ 1.1%
\$100,001 to \$125,000	1,222	1,119	- 8.4%
\$125,001 to \$150,000	1,145	1,228	+ 7.2%
\$150,001 to \$300,000	2,462	2,743	+ 11.4%
\$300,001 and Above	626	715	+ 14.2%
All Price Ranges	8,442	8,549	+ 1.3%

Single-Family

	1-2017	1-2018	Change
\$75,000 and Below	1,685	1,456	- 13.6%
\$75,001 to \$100,000	1,200	1,219	+ 1.6%
\$100,001 to \$125,000	1,181	1,091	- 7.6%
\$125,001 to \$150,000	1,068	1,163	+ 8.9%
\$150,001 to \$300,000	2,329	2,602	+ 11.7%
\$300,001 and Above	582	674	+ 15.8%
All Single-Family	8,045	8,205	+ 2.0%

Condo

	1-2017	1-2018	Change
\$75,000 and Below	49	21	- 57.1%
\$75,001 to \$100,000	53	48	- 9.4%
\$100,001 to \$125,000	41	28	- 31.7%
\$125,001 to \$150,000	77	65	- 15.6%
\$150,001 to \$300,000	133	141	+ 6.0%
\$300,001 and Above	44	41	- 6.8%
All Condo	397	344	- 13.4%

By Construction Type

	1-2017	1-2018	Change
Previously Owned	7,906	7,984	+ 1.0%
New Construction	536	565	+ 5.4%
All Construction Types	8,442	8,549	+ 1.3%

	1-2017	1-2018	Change
Previously Owned	7,568	7,686	+ 1.6%
New Construction	477	519	+ 8.8%
All Single-Family	8,045	8,205	+ 2.0%

	1-2017	1-2018	Change
Previously Owned	338	298	- 11.8%
New Construction	59	46	- 22.0%
All Condo	397	344	- 13.4%

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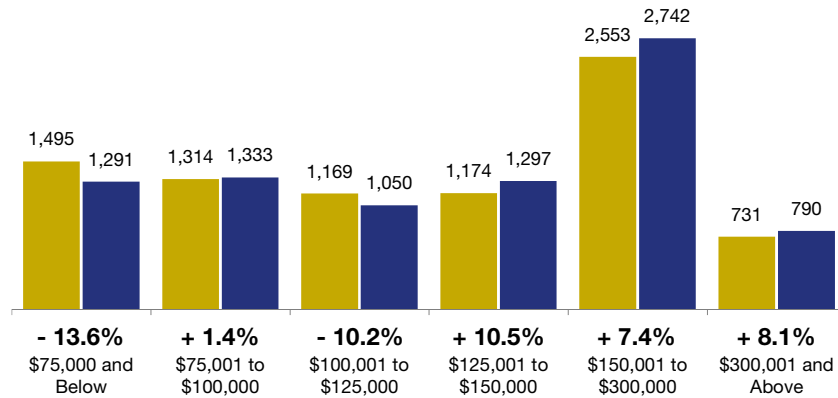
Pending Sales

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



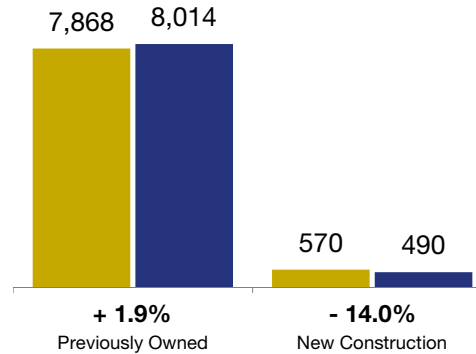
By Price Range

■ 1-2017 ■ 1-2018



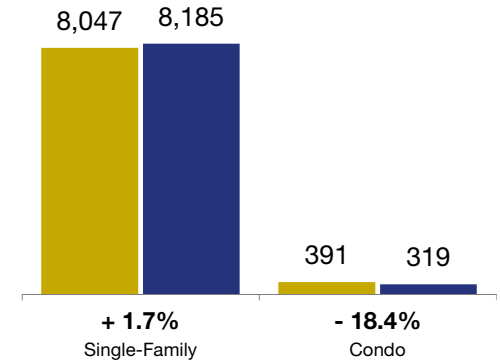
By Construction Type

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range

	1-2017	1-2018	Change
\$75,000 and Below	1,495	1,291	- 13.6%
\$75,001 to \$100,000	1,314	1,333	+ 1.4%
\$100,001 to \$125,000	1,169	1,050	- 10.2%
\$125,001 to \$150,000	1,174	1,297	+ 10.5%
\$150,001 to \$300,000	2,553	2,742	+ 7.4%
\$300,001 and Above	731	790	+ 8.1%
All Price Ranges	8,438	8,504	+ 0.8%

Single-Family

	1-2017	1-2018	Change
\$75,000 and Below	1,463	1,275	- 12.9%
\$75,001 to \$100,000	1,249	1,287	+ 3.0%
\$100,001 to \$125,000	1,139	1,030	- 9.6%
\$125,001 to \$150,000	1,093	1,233	+ 12.8%
\$150,001 to \$300,000	2,412	2,616	+ 8.5%
\$300,001 and Above	689	743	+ 7.8%
All Price Ranges	8,047	8,185	+ 1.7%

Condo

	1-2017	1-2018	Change
\$75,000 and Below	32	16	- 50.0%
\$75,001 to \$100,000	65	46	- 29.2%
\$100,001 to \$125,000	30	20	- 33.3%
\$125,001 to \$150,000	81	64	- 21.0%
\$150,001 to \$300,000	141	126	- 10.6%
\$300,001 and Above	42	47	+ 11.9%
All Price Ranges	391	319	- 18.4%

By Construction Type

	1-2017	1-2018	Change
Previously Owned	7,868	8,014	+ 1.9%
New Construction	570	490	- 14.0%
All Construction Types	8,438	8,504	+ 0.8%

	1-2017	1-2018	Change
Previously Owned	7,530	7,736	+ 2.7%
New Construction	517	449	- 13.2%
All Construction Types	8,047	8,185	+ 1.7%

	1-2017	1-2018	Change
Previously Owned	338	278	- 17.8%
New Construction	53	41	- 22.6%
All Construction Types	391	319	- 18.4%

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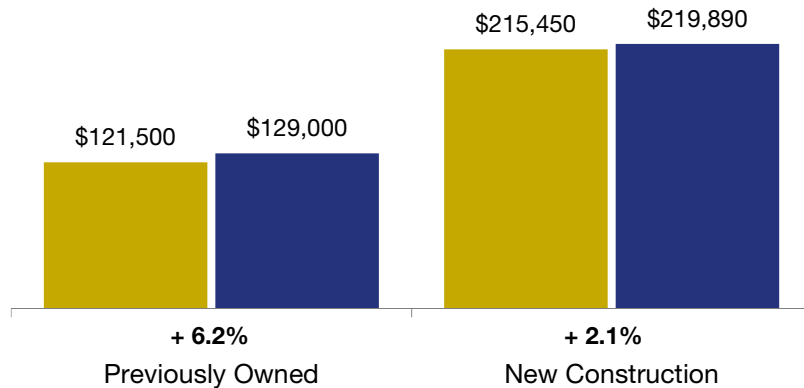
Median Sales Price

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



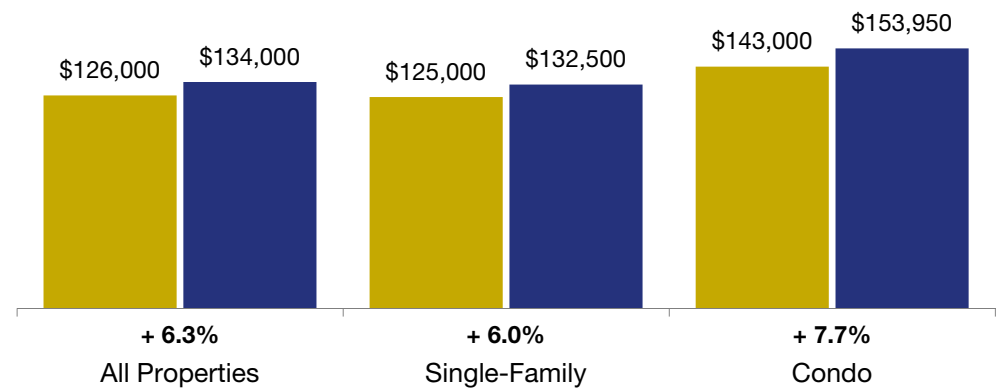
By Construction Type

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Construction Type	1-2017	1-2018	Change
Previously Owned	\$121,500	\$129,000	+ 6.2%
New Construction	\$215,450	\$219,890	+ 2.1%
All Construction Types	\$126,000	\$134,000	+ 6.3%

Single-Family

1-2017	1-2018	Change	1-2017	1-2018	Change
\$120,000	\$127,950	+ 6.6%	\$137,700	\$150,000	+ 8.9%
\$214,900	\$218,900	+ 1.9%	\$242,128	\$225,586	- 6.8%
\$125,000	\$132,500	+ 6.0%	\$143,000	\$153,950	+ 7.7%

Condo

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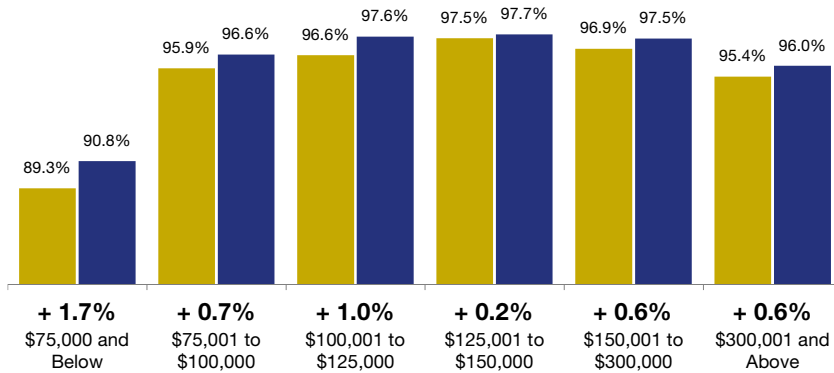
Percent of Original List Price Received



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.**

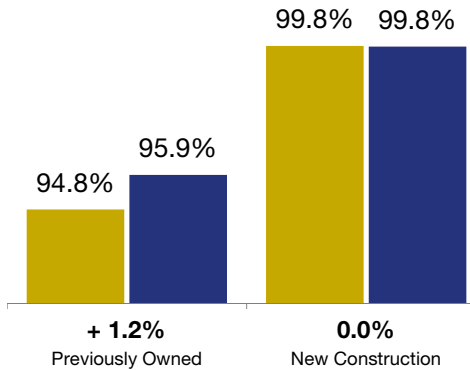
By Price Range

■ 1-2017 ■ 1-2018



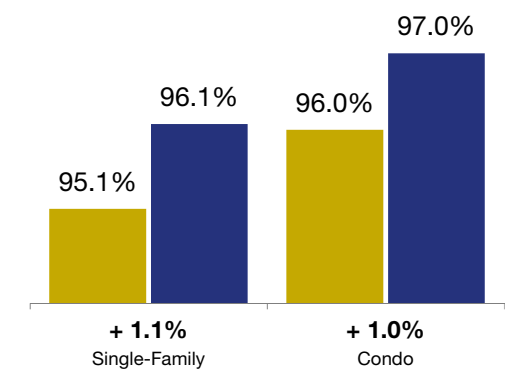
By Construction Type

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range

	1-2017	1-2018	Change
\$75,000 and Below	89.3%	90.8%	+ 1.7%
\$75,001 to \$100,000	95.9%	96.6%	+ 0.7%
\$100,001 to \$125,000	96.6%	97.6%	+ 1.0%
\$125,001 to \$150,000	97.5%	97.7%	+ 0.2%
\$150,001 to \$300,000	96.9%	97.5%	+ 0.6%
\$300,001 and Above	95.4%	96.0%	+ 0.6%
All Price Ranges	95.2%	96.1%	+ 0.9%

Single-Family

	1-2017	1-2018	Change
\$75,000 and Below	89.2%	90.8%	+ 1.8%
\$75,001 to \$100,000	95.8%	96.5%	+ 0.7%
\$100,001 to \$125,000	96.6%	97.6%	+ 1.0%
\$125,001 to \$150,000	97.5%	97.7%	+ 0.2%
\$150,001 to \$300,000	97.0%	97.5%	+ 0.5%
\$300,001 and Above	95.4%	96.0%	+ 0.6%
All Price Ranges	95.1%	96.1%	+ 1.1%

Condo

	1-2017	1-2018	Change
\$75,000 and Below	91.4%	89.8%	- 1.8%
\$75,001 to \$100,000	97.5%	98.3%	+ 0.8%
\$100,001 to \$125,000	96.1%	97.2%	+ 1.1%
\$125,001 to \$150,000	97.2%	98.6%	+ 1.4%
\$150,001 to \$300,000	96.5%	97.3%	+ 0.8%
\$300,001 and Above	96.0%	95.1%	- 0.9%
All Price Ranges	96.0%	97.0%	+ 1.0%

By Construction Type

	1-2017	1-2018	Change
Previously Owned	94.8%	95.9%	+ 1.2%
New Construction	99.8%	99.8%	0.0%
All Construction Types	95.2%	96.1%	+ 0.9%

	1-2017	1-2018	Change
Previously Owned	94.8%	95.9%	+ 1.2%
New Construction	99.9%	99.7%	- 0.2%
All Construction Types	95.1%	96.1%	+ 1.1%

	1-2017	1-2018	Change
Single-Family	95.5%	96.3%	+ 0.8%
Condo	99.0%	101.1%	+ 2.1%
All Property Types	96.0%	97.0%	+ 1.0%

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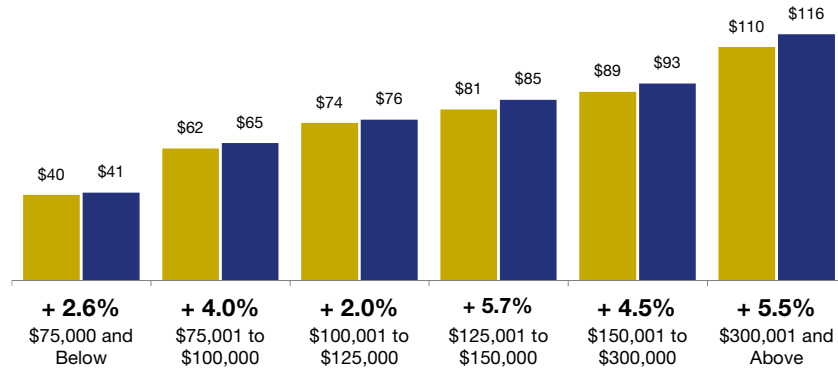
Price Per Square Foot

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



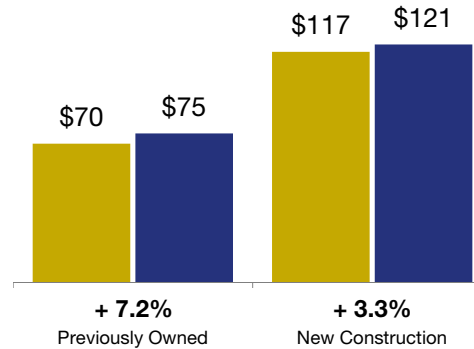
By Price Range

■ 1-2017 ■ 1-2018



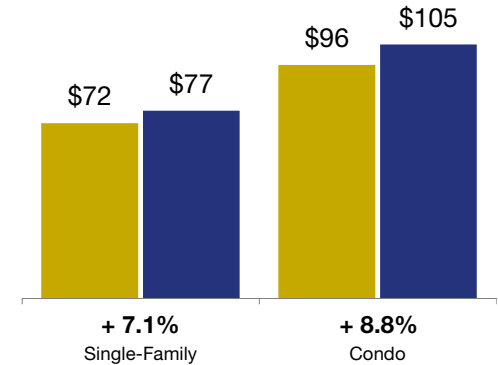
By Construction Type

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range

	1-2017	1-2018	Change
\$75,000 and Below	\$40	\$41	+ 2.6%
\$75,001 to \$100,000	\$62	\$65	+ 4.0%
\$100,001 to \$125,000	\$74	\$76	+ 2.0%
\$125,001 to \$150,000	\$81	\$85	+ 5.7%
\$150,001 to \$300,000	\$89	\$93	+ 4.5%
\$300,001 and Above	\$110	\$116	+ 5.5%
All Price Ranges	\$73	\$78	+ 7.0%

Single-Family

	1-2017	1-2018	Change
\$75,000 and Below	\$40	\$41	+ 2.9%
\$75,001 to \$100,000	\$62	\$64	+ 4.4%
\$100,001 to \$125,000	\$74	\$75	+ 2.2%
\$125,001 to \$150,000	\$80	\$84	+ 5.8%
\$150,001 to \$300,000	\$88	\$92	+ 4.8%
\$300,001 and Above	\$108	\$114	+ 5.6%
All Price Ranges	\$72	\$77	+ 7.1%

Condo

	1-2017	1-2018	Change
\$75,000 and Below	\$51	\$56	+ 10.2%
\$75,001 to \$100,000	\$75	\$75	- 1.0%
\$100,001 to \$125,000	\$88	\$92	+ 4.0%
\$125,001 to \$150,000	\$94	\$100	+ 7.2%
\$150,001 to \$300,000	\$109	\$111	+ 1.7%
\$300,001 and Above	\$144	\$158	+ 9.7%
All Price Ranges	\$96	\$105	+ 8.8%

By Construction Type

	1-2017	1-2018	Change
Previously Owned	\$70	\$75	+ 7.2%
New Construction	\$117	\$121	+ 3.3%
All Construction Types	\$73	\$78	+ 7.0%

	1-2017	1-2018	Change
Previously Owned	\$70	\$74	+ 7.2%
New Construction	\$115	\$120	+ 4.0%
All Construction Types	\$72	\$77	+ 7.1%

	1-2017	1-2018	Change
Previously Owned	\$90	\$100	+ 11.4%
New Construction	\$133	\$135	+ 1.5%
All Construction Types	\$96	\$105	+ 8.8%

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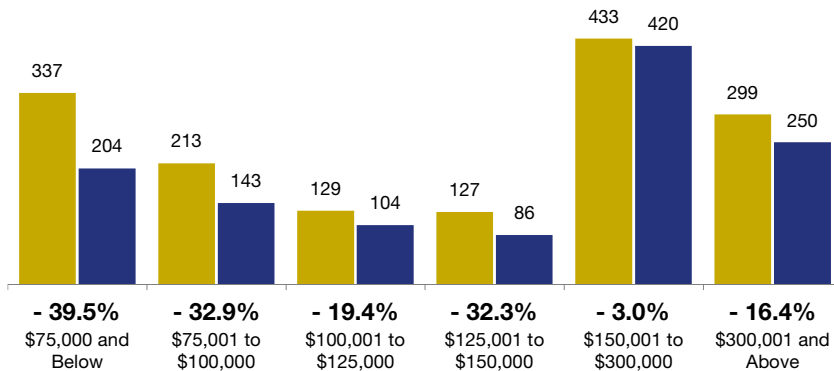
Inventory of Homes for Sale

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



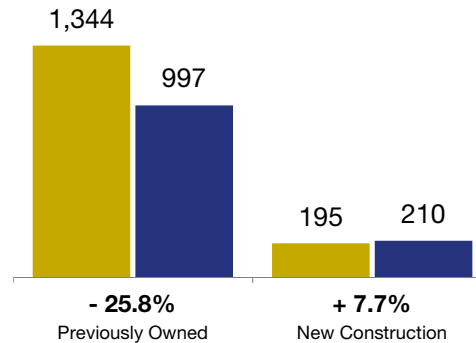
By Price Range

■ 1-2017 ■ 1-2018



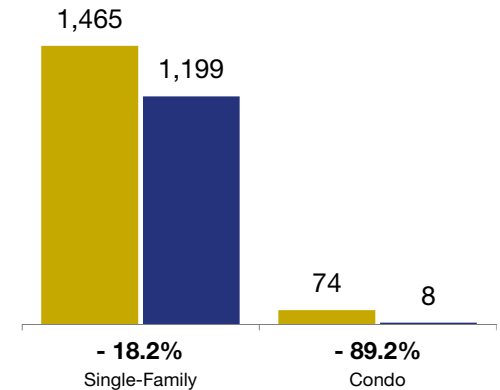
By Construction Type

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range

	1-2017	1-2018	Change
\$75,000 and Below	337	204	- 39.5%
\$75,001 to \$100,000	213	143	- 32.9%
\$100,001 to \$125,000	129	104	- 19.4%
\$125,001 to \$150,000	127	86	- 32.3%
\$150,001 to \$300,000	433	420	- 3.0%
\$300,001 and Above	299	250	- 16.4%
All Price Ranges	1,539	1,207	- 21.6%

Single-Family

	1-2017	1-2018	Change
Previously Owned	335	202	- 39.7%
New Construction	207	142	- 31.4%
	127	104	- 18.1%
	117	86	- 26.5%
	398	416	+ 4.5%
	280	249	- 11.1%
All Single-Family	1,465	1,199	- 18.2%

Condo

	1-2017	1-2018	Change
Single-Family	2	2	0.0%
New Construction	6	1	- 83.3%
	2	0	- 100.0%
	10	0	- 100.0%
	35	4	- 88.6%
	19	1	- 94.7%
All Condo	74	8	- 89.2%

By Construction Type

	1-2017	1-2018	Change
Previously Owned	1,344	997	- 25.8%
New Construction	195	210	+ 7.7%
All Construction Types	1,539	1,207	- 21.6%

	1-2017	1-2018	Change
Previously Owned	1,289	993	- 23.0%
New Construction	176	206	+ 17.0%
All Single-Family	1,465	1,199	- 18.2%

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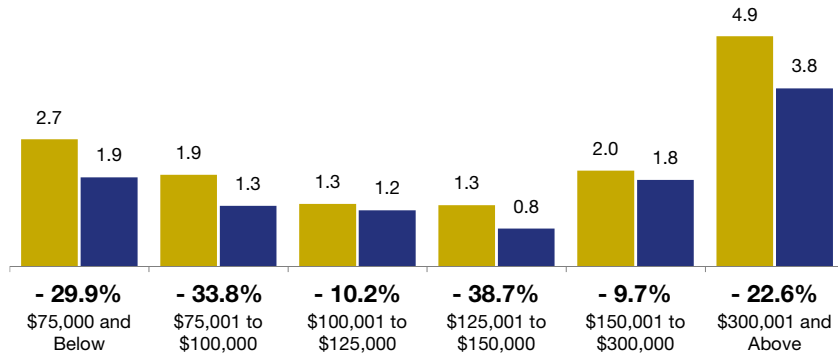
Months Supply of Inventory



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.

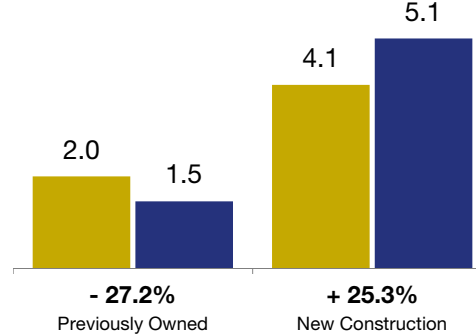
By Price Range

■ 1-2017 ■ 1-2018



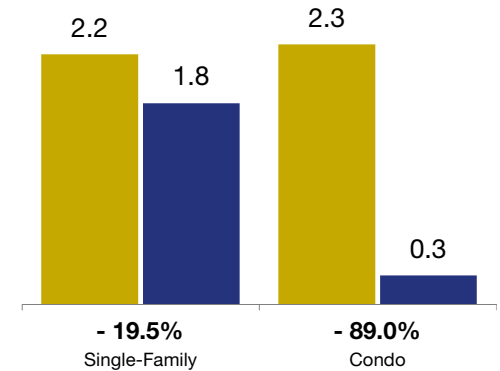
By Construction Type

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range

	1-2017	1-2018	Change
\$75,000 and Below	2.7	1.9	-29.9%
\$75,001 to \$100,000	1.9	1.3	-33.8%
\$100,001 to \$125,000	1.3	1.2	-10.2%
\$125,001 to \$150,000	1.3	0.8	-38.7%
\$150,001 to \$300,000	2.0	1.8	-9.7%
\$300,001 and Above	4.9	3.8	-22.6%
All Price Ranges	2.2	1.7	-22.7%

Single-Family

	1-2017	1-2018	Change
\$75,000 and Below	2.7	1.9	-30.8%
\$75,001 to \$100,000	2.0	1.3	-33.4%
\$100,001 to \$125,000	1.3	1.2	-9.4%
\$125,001 to \$150,000	1.3	0.8	-34.8%
\$150,001 to \$300,000	2.0	1.9	-3.6%
\$300,001 and Above	4.9	4.0	-17.5%
All Price Ranges	2.2	1.8	-19.5%

Condo

	1-2017	1-2018	Change
\$75,000 and Below	0.6	1.0	+60.0%
\$75,001 to \$100,000	1.1	0.2	-82.3%
\$100,001 to \$125,000	0.7	0.0	-100.0%
\$125,001 to \$150,000	1.5	0.0	-100.0%
\$150,001 to \$300,000	3.0	0.3	-89.3%
\$300,001 and Above	5.0	0.2	-95.7%
All Price Ranges	2.3	0.3	-89.0%

By Construction Type

	1-2017	1-2018	Change
Previously Owned	2.0	1.5	-27.2%
New Construction	4.1	5.1	+25.3%
All Construction Types	2.2	1.7	-22.7%

	1-2017	1-2018	Change
Previously Owned	2.1	1.5	-25.0%
New Construction	4.1	5.5	+34.8%
All Construction Types	2.2	1.8	-19.5%

	1-2017	1-2018	Change
Previously Owned	2.0	0.1	-92.6%
New Construction	4.3	0.9	-79.6%
All Construction Types	2.3	0.3	-89.0%

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