

# Housing Supply Overview

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



## March 2021

March sales activity picked up where February left off, with an already red-hot market showing no signs of slowing. Rising home prices and mortgage rates are affecting affordability, but have yet to impact demand, as sales continue to increase. Extremely constrained supply in many market segments will continue to fuel multiple offers and rising home prices. For the 12-month period spanning April 2020 through March 2021, Closed Sales in the Fort Wayne region were up 4.1 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 25.0 percent.

The overall Median Sales Price was up 10.6 percent to \$172,500. The property type with the largest price gain was the Single-Family segment, where prices increased 10.4 percent to \$171,175. The overall Percent of Original List Price Received at Sale was up 1.6 percent to 98.2.

Market-wide, inventory levels were down 60.8 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 56.5 percent. That amounts to 0.5 months supply for Single-Family homes and 1.0 months supply for Condos.

## Quick Facts

+ 25.0%	+ 27.6%	+ 4.2%
Price Range with Strongest Closed Sales:	Construction Status with Strongest Closed Sales:	Property Type with Strongest Closed Sales:
<b>\$300,001 and Above</b>	<b>New Construction</b>	<b>Single-Family</b>

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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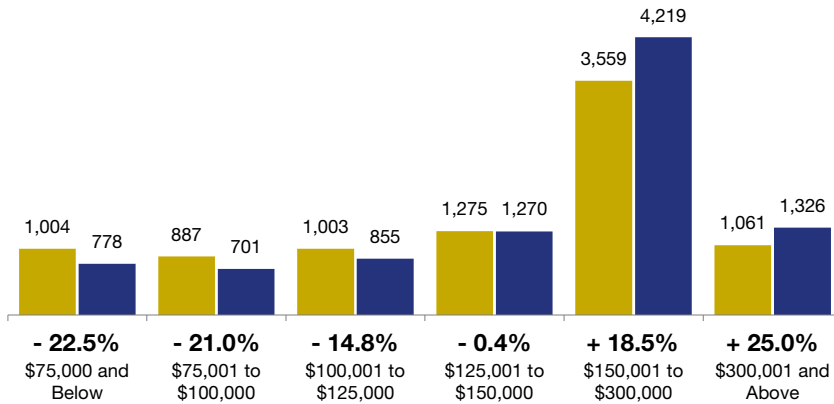
# Closed Sales

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



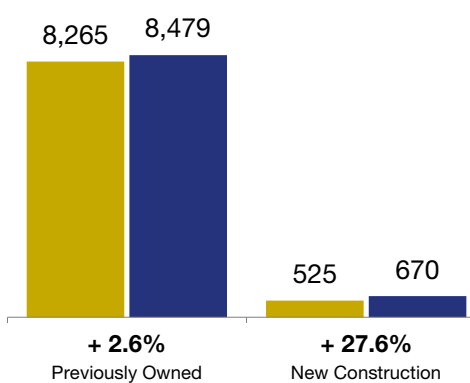
## By Price Range

■ 3-2020 ■ 3-2021



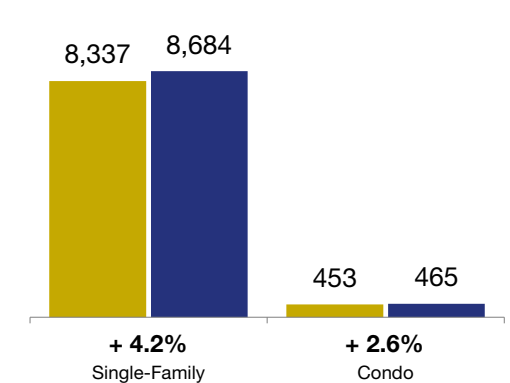
## By Construction Type

■ 3-2020 ■ 3-2021



## By Property Type

■ 3-2020 ■ 3-2021



## All Properties

### By Price Range

	3-2020	3-2021	Change
\$75,000 and Below	1,004	778	- 22.5%
\$75,001 to \$100,000	887	701	- 21.0%
\$100,001 to \$125,000	1,003	855	- 14.8%
\$125,001 to \$150,000	1,275	1,270	- 0.4%
\$150,001 to \$300,000	3,559	4,219	+ 18.5%
\$300,001 and Above	1,061	1,326	+ 25.0%
<b>All Price Ranges</b>	<b>8,790</b>	<b>9,149</b>	<b>+ 4.1%</b>

## Single-Family

3-2020	3-2021	Change
985	754	- 23.5%
853	680	- 20.3%
951	808	- 15.0%
1,223	1,221	- 0.2%
3,333	3,975	+ 19.3%
991	1,246	+ 25.7%
<b>8,337</b>	<b>8,684</b>	<b>+ 4.2%</b>

## Condo

	3-2020	3-2021	Change
	19	24	+ 26.3%
	34	21	- 38.2%
	52	47	- 9.6%
	52	49	- 5.8%
	226	244	+ 8.0%
	70	80	+ 14.3%
	<b>453</b>	<b>465</b>	<b>+ 2.6%</b>

### By Construction Type

	3-2020	3-2021	Change
Previously Owned	8,265	8,479	+ 2.6%
New Construction	525	670	+ 27.6%
<b>All Construction Types</b>	<b>8,790</b>	<b>9,149</b>	<b>+ 4.1%</b>

3-2020	3-2021	Change
7,868	8,094	+ 2.9%
469	590	+ 25.8%
<b>8,337</b>	<b>8,684</b>	<b>+ 4.2%</b>

	3-2020	3-2021	Change
	397	385	- 3.0%
	56	80	+ 42.9%
	453	465	+ 2.6%

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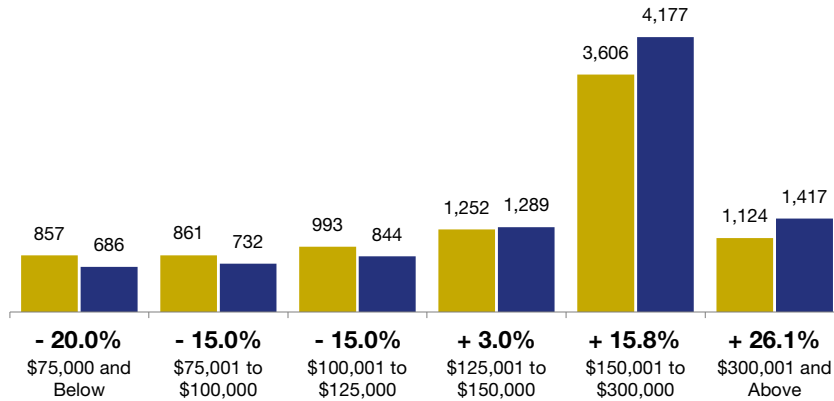
# Pending Sales

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



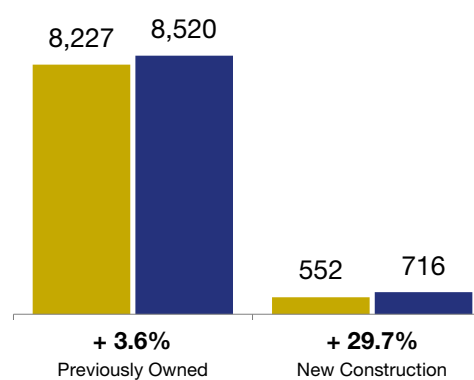
## By Price Range

■ 3-2020 ■ 3-2021



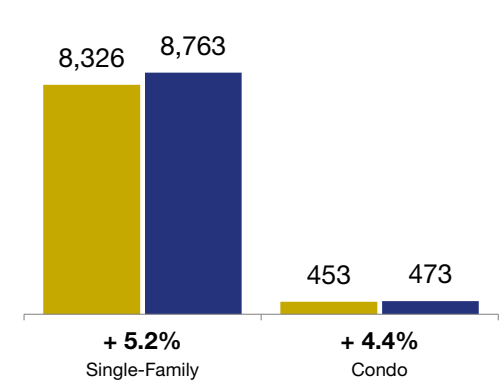
## By Construction Type

■ 3-2020 ■ 3-2021



## By Property Type

■ 3-2020 ■ 3-2021



## All Properties

### By Price Range

	3-2020	3-2021	Change
\$75,000 and Below	857	686	- 20.0%
\$75,001 to \$100,000	861	732	- 15.0%
\$100,001 to \$125,000	993	844	- 15.0%
\$125,001 to \$150,000	1,252	1,289	+ 3.0%
\$150,001 to \$300,000	3,606	4,177	+ 15.8%
\$300,001 and Above	1,124	1,417	+ 26.1%
<b>All Price Ranges</b>	<b>8,779</b>	<b>9,236</b>	<b>+ 5.2%</b>

## Single-Family

	3-2020	3-2021	Change
\$75,000 and Below	839	662	- 21.1%
\$75,001 to \$100,000	825	716	- 13.2%
\$100,001 to \$125,000	942	796	- 15.5%
\$125,001 to \$150,000	1,206	1,234	+ 2.3%
\$150,001 to \$300,000	3,382	3,939	+ 16.5%
\$300,001 and Above	1,047	1,327	+ 26.7%
<b>All Price Ranges</b>	<b>8,326</b>	<b>8,763</b>	<b>+ 5.2%</b>

## Condo

	3-2020	3-2021	Change
\$75,000 and Below	18	24	+ 33.3%
\$75,001 to \$100,000	36	16	- 55.6%
\$100,001 to \$125,000	51	48	- 5.9%
\$125,001 to \$150,000	46	55	+ 19.6%
\$150,001 to \$300,000	224	238	+ 6.3%
\$300,001 and Above	77	90	+ 16.9%
<b>All Price Ranges</b>	<b>453</b>	<b>473</b>	<b>+ 4.4%</b>

### By Construction Type

	3-2020	3-2021	Change
Previously Owned	8,227	8,520	+ 3.6%
New Construction	552	716	+ 29.7%
<b>All Construction Types</b>	<b>8,779</b>	<b>9,236</b>	<b>+ 5.2%</b>

	3-2020	3-2021	Change
Previously Owned	7,842	8,123	+ 3.6%
New Construction	484	640	+ 32.2%
<b>All Construction Types</b>	<b>8,326</b>	<b>8,763</b>	<b>+ 5.2%</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.**



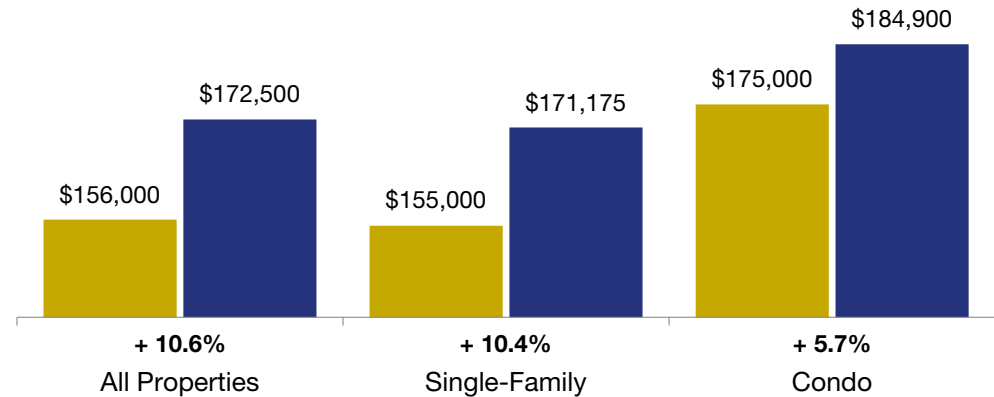
## By Construction Type

■ 3-2020 ■ 3-2021



## By Property Type

■ 3-2020 ■ 3-2021



### All Properties

By Construction Type	3-2020	3-2021	Change
Previously Owned	\$150,000	\$165,000	+ 10.0%
New Construction	\$249,900	\$263,200	+ 5.3%
<b>All Construction Types</b>	<b>\$156,000</b>	<b>\$172,500</b>	<b>+ 10.6%</b>

### Single-Family

3-2020	3-2021	Change
\$150,000	\$165,000	+ 10.0%
\$249,839	\$265,000	+ 6.1%
<b>\$155,000</b>	<b>\$171,175</b>	<b>+ 10.4%</b>

### Condo

3-2020	3-2021	Change
\$169,900	\$172,000	+ 1.2%
\$262,678	\$241,628	- 8.0%
<b>\$175,000</b>	<b>\$184,900</b>	<b>+ 5.7%</b>

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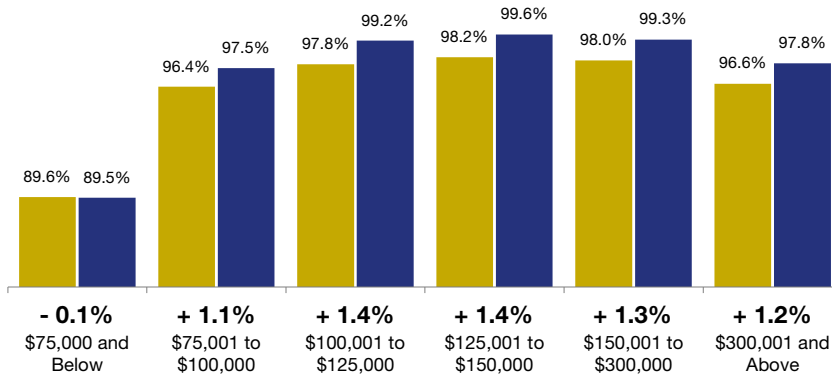
# Percent of Original List Price Received

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.**



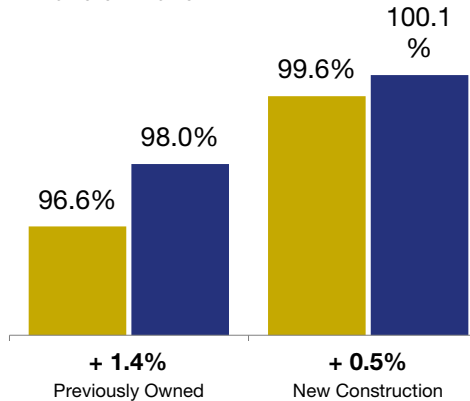
## By Price Range

■ 3-2020 ■ 3-2021



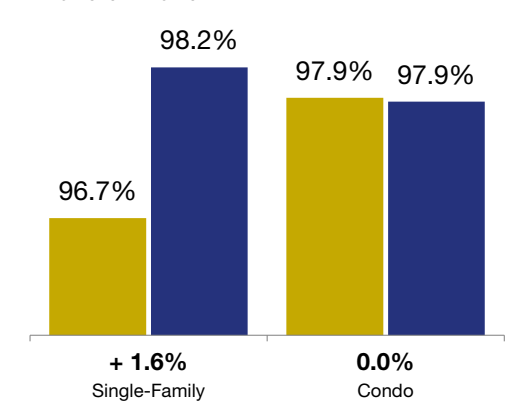
## By Construction Type

■ 3-2020 ■ 3-2021



## By Property Type

■ 3-2020 ■ 3-2021



## All Properties

### By Price Range

	3-2020	3-2021	Change
\$75,000 and Below	89.6%	89.5%	- 0.1%
\$75,001 to \$100,000	96.4%	97.5%	+ 1.1%
\$100,001 to \$125,000	97.8%	99.2%	+ 1.4%
\$125,001 to \$150,000	98.2%	99.6%	+ 1.4%
\$150,001 to \$300,000	98.0%	99.3%	+ 1.3%
\$300,001 and Above	96.6%	97.8%	+ 1.2%
<b>All Price Ranges</b>	<b>96.7%</b>	<b>98.2%</b>	<b>+ 1.6%</b>

## Single-Family

	3-2020	3-2021	Change
\$75,000 and Below	89.5%	89.4%	- 0.1%
\$75,001 to \$100,000	96.3%	97.6%	+ 1.3%
\$100,001 to \$125,000	97.7%	99.3%	+ 1.6%
\$125,001 to \$150,000	98.3%	99.7%	+ 1.4%
\$150,001 to \$300,000	98.0%	99.4%	+ 1.4%
\$300,001 and Above	96.5%	97.9%	+ 1.5%
<b>All Price Ranges</b>	<b>96.7%</b>	<b>98.2%</b>	<b>+ 1.6%</b>

## Condo

	3-2020	3-2021	Change
\$75,000 and Below	90.9%	93.6%	+ 3.0%
\$75,001 to \$100,000	99.2%	94.7%	- 4.5%
\$100,001 to \$125,000	99.3%	98.6%	- 0.7%
\$125,001 to \$150,000	97.1%	97.9%	+ 0.8%
\$150,001 to \$300,000	98.4%	98.6%	+ 0.2%
\$300,001 and Above	97.2%	97.4%	+ 0.2%
<b>All Price Ranges</b>	<b>97.9%</b>	<b>97.9%</b>	<b>0.0%</b>

### By Construction Type

	3-2020	3-2021	Change
Previously Owned	96.6%	98.0%	+ 1.4%
New Construction	99.6%	100.1%	+ 0.5%
<b>All Construction Types</b>	<b>96.7%</b>	<b>98.2%</b>	<b>+ 1.6%</b>

	3-2020	3-2021	Change
Previously Owned	96.5%	98.1%	+ 1.7%
New Construction	99.7%	100.1%	+ 0.4%
<b>All Construction Types</b>	<b>96.7%</b>	<b>98.2%</b>	<b>+ 1.6%</b>

	3-2020	3-2021	Change
Previously Owned	97.7%	97.4%	- 0.3%
New Construction	99.6%	100.3%	+ 0.7%
<b>All Construction Types</b>	<b>97.9%</b>	<b>97.9%</b>	<b>0.0%</b>

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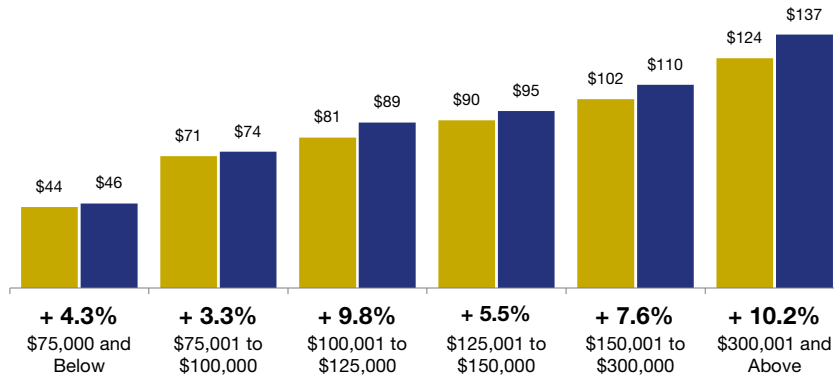
# Price Per Square Foot

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



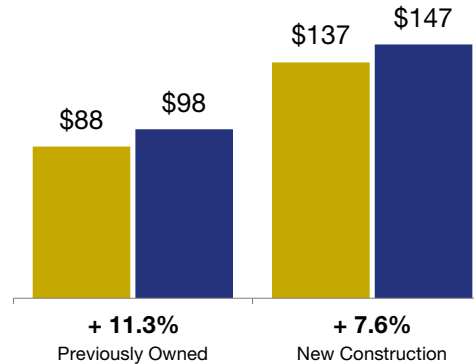
## By Price Range

■ 3-2020 ■ 3-2021



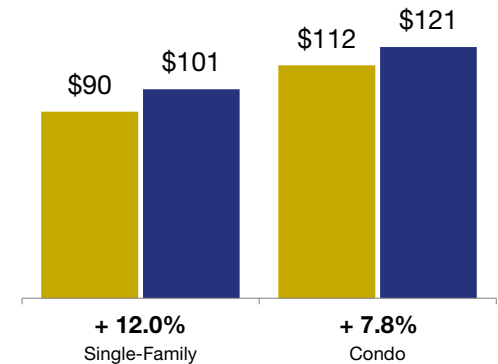
## By Construction Type

■ 3-2020 ■ 3-2021



## By Property Type

■ 3-2020 ■ 3-2021



## All Properties

### By Price Range

	3-2020	3-2021	Change
\$75,000 and Below	\$44	\$46	+ 4.3%
\$75,001 to \$100,000	\$71	\$74	+ 3.3%
\$100,001 to \$125,000	\$81	\$89	+ 9.8%
\$125,001 to \$150,000	\$90	\$95	+ 5.5%
\$150,001 to \$300,000	\$102	\$110	+ 7.6%
\$300,001 and Above	\$124	\$137	+ 10.2%
<b>All Price Ranges</b>	<b>\$91</b>	<b>\$102</b>	<b>+ 11.7%</b>

## Single-Family

3-2020	3-2021	Change
\$44	\$45	+ 3.9%
\$71	\$73	+ 3.4%
\$81	\$89	+ 10.0%
\$90	\$95	+ 5.5%
\$101	\$109	+ 7.8%
\$122	\$135	+ 10.6%
<b>\$90</b>	<b>\$101</b>	<b>+ 12.0%</b>

## Condo

	3-2020	3-2021	Change
	\$53	\$58	+ 9.4%
	\$79	\$79	+ 0.4%
	\$94	\$99	+ 6.0%
	\$101	\$108	+ 6.9%
	\$117	\$124	+ 6.0%
	\$150	\$161	+ 7.5%
	<b>\$112</b>	<b>\$121</b>	<b>+ 7.8%</b>

### By Construction Type

	3-2020	3-2021	Change
Previously Owned	\$88	\$98	+ 11.3%
New Construction	\$137	\$147	+ 7.6%
<b>All Construction Types</b>	<b>\$91</b>	<b>\$102</b>	<b>+ 11.7%</b>

3-2020	3-2021	Change
\$87	\$97	+ 11.6%
\$135	\$146	+ 8.6%
<b>\$90</b>	<b>\$101</b>	<b>+ 12.0%</b>

	3-2020	3-2021	Change
	\$106	\$114	+ 7.4%
	\$154	\$154	- 0.4%
	<b>\$112</b>	<b>\$121</b>	<b>+ 7.8%</b>

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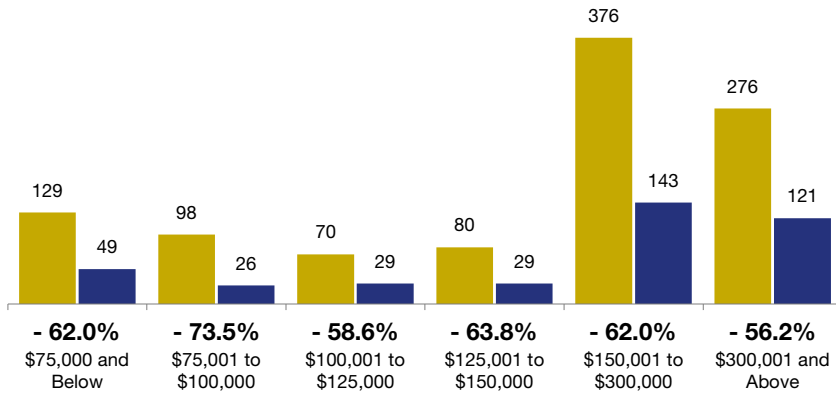
# Inventory of Homes for Sale

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



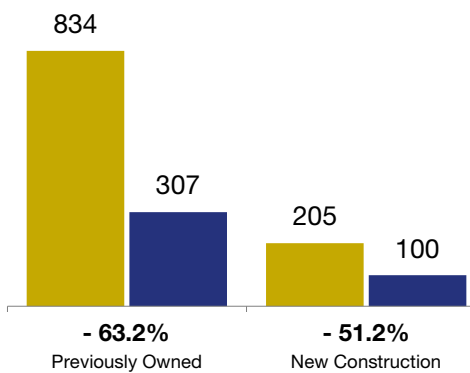
## By Price Range

■ 3-2020 ■ 3-2021



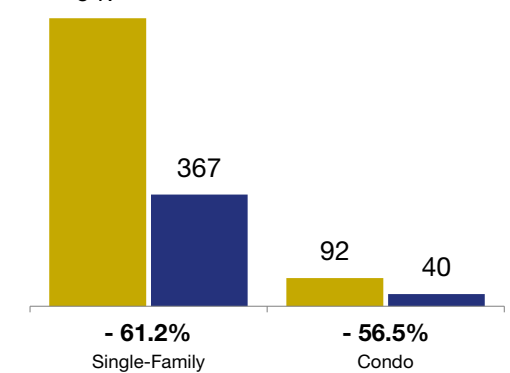
## By Construction Type

■ 3-2020 ■ 3-2021



## By Property Type

■ 3-2020 ■ 3-2021



### All Properties

#### By Price Range

	3-2020	3-2021	Change
\$75,000 and Below	129	49	- 62.0%
\$75,001 to \$100,000	98	26	- 73.5%
\$100,001 to \$125,000	70	29	- 58.6%
\$125,001 to \$150,000	80	29	- 63.8%
\$150,001 to \$300,000	376	143	- 62.0%
\$300,001 and Above	276	121	- 56.2%
<b>All Price Ranges</b>	<b>1,039</b>	<b>407</b>	<b>- 60.8%</b>

### Single-Family

	3-2020	3-2021	Change
Previously Owned	127	45	- 64.6%
New Construction	94	26	- 72.3%
	66	28	- 57.6%
	76	28	- 63.2%
	335	124	- 63.0%
	239	107	- 55.2%
<b>All Single-Family</b>	<b>947</b>	<b>367</b>	<b>- 61.2%</b>

### Condo

	3-2020	3-2021	Change
Single-Family	2	4	+ 100.0%
Condo	4	0	- 100.0%
	4	1	- 75.0%
	4	1	- 75.0%
	41	19	- 53.7%
	37	14	- 62.2%
<b>All Condo</b>	<b>92</b>	<b>40</b>	<b>- 56.5%</b>

#### By Construction Type

	3-2020	3-2021	Change
Previously Owned	834	307	- 63.2%
New Construction	205	100	- 51.2%
<b>All Construction Types</b>	<b>1,039</b>	<b>407</b>	<b>- 60.8%</b>

	3-2020	3-2021	Change
Previously Owned	778	283	- 63.6%
New Construction	169	84	- 50.3%
<b>All Single-Family</b>	<b>947</b>	<b>367</b>	<b>- 61.2%</b>

	3-2020	3-2021	Change
Single-Family	56	24	- 57.1%
Condo	36	16	- 55.6%
<b>All Condo</b>	<b>92</b>	<b>40</b>	<b>- 56.5%</b>

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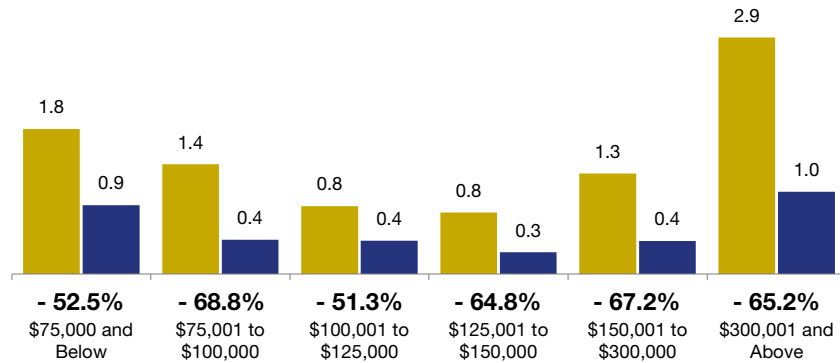
# Months Supply of Inventory

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.



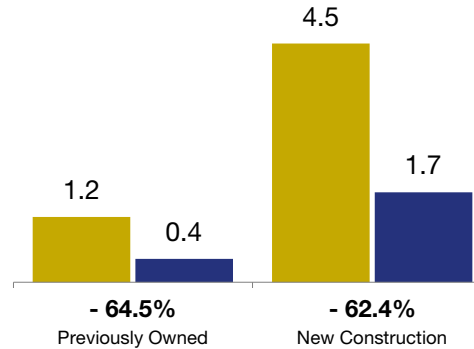
## By Price Range

■ 3-2020 ■ 3-2021



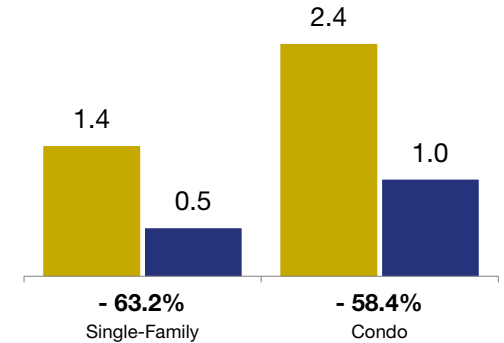
## By Construction Type

■ 3-2020 ■ 3-2021



## By Property Type

■ 3-2020 ■ 3-2021



## All Properties

### By Price Range

	3-2020	3-2021	Change
\$75,000 and Below	1.8	0.9	- 52.5%
\$75,001 to \$100,000	1.4	0.4	- 68.8%
\$100,001 to \$125,000	0.8	0.4	- 51.3%
\$125,001 to \$150,000	0.8	0.3	- 64.8%
\$150,001 to \$300,000	1.3	0.4	- 67.2%
\$300,001 and Above	2.9	1.0	- 65.2%
<b>All Price Ranges</b>	<b>1.4</b>	<b>0.5</b>	<b>- 64.3%</b>

## Single-Family

	3-2020	3-2021	Change
\$75,000 and Below	1.8	0.8	- 55.1%
\$75,001 to \$100,000	1.4	0.4	- 68.1%
\$100,001 to \$125,000	0.8	0.4	- 49.8%
\$125,001 to \$150,000	0.8	0.3	- 64.0%
\$150,001 to \$300,000	1.2	0.4	- 68.2%
\$300,001 and Above	2.7	1.0	- 64.7%
<b>All Price Ranges</b>	<b>1.4</b>	<b>0.5</b>	<b>- 63.2%</b>

## Condo

	3-2020	3-2021	Change
\$75,000 and Below	1.2	1.3	+ 9.1%
\$75,001 to \$100,000	1.2	0.0	- 100.0%
\$100,001 to \$125,000	0.9	0.3	- 73.4%
\$125,001 to \$150,000	1.0	0.2	- 79.1%
\$150,001 to \$300,000	2.2	1.0	- 56.4%
\$300,001 and Above	5.8	1.9	- 67.6%
<b>All Price Ranges</b>	<b>2.4</b>	<b>1.0</b>	<b>- 58.4%</b>

### By Construction Type

	3-2020	3-2021	Change
Previously Owned	1.2	0.4	- 64.5%
New Construction	4.5	1.7	- 62.4%
<b>All Construction Types</b>	<b>1.4</b>	<b>0.5</b>	<b>- 64.3%</b>

	3-2020	3-2021	Change
Previously Owned	1.2	0.4	- 64.9%
New Construction	4.2	1.6	- 62.4%
<b>All Construction Types</b>	<b>1.4</b>	<b>0.5</b>	<b>- 63.2%</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.