

Housing Supply Overview

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



August 2021

With housing prices soaring and record-low inventory throughout much of the country, many prospective buyers have opted to rent for the time being, only to find conditions much the same in the rental market. Indeed, competition for rental properties is strong: the national median rent has increased 11.4% since January, and rent growth this year is surpassing the average growth over the same months from 2017 – 2019 in 98 out of the 100 largest cities in the nation, according to Apartment List. For the 12-month period spanning September 2020 through August 2021, Closed Sales in the Fort Wayne region were up 2.5 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 34.3 percent.

The overall Median Sales Price was up 11.1 percent to \$180,000. The property type with the largest price gain was the Single-Family segment, where prices increased 12.5 percent to \$180,000. The overall Percent of Original List Price Received at Sale was up 2.7 percent to 99.6.

Market-wide, inventory levels were down 17.6 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 16.0 percent. That amounts to 1.0 months supply for Single-Family homes and 0.9 months supply for Condos.

Quick Facts

+ 34.3%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 3.7%

Construction Status with
Strongest Closed Sales:

New Construction

+ 2.8%

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.

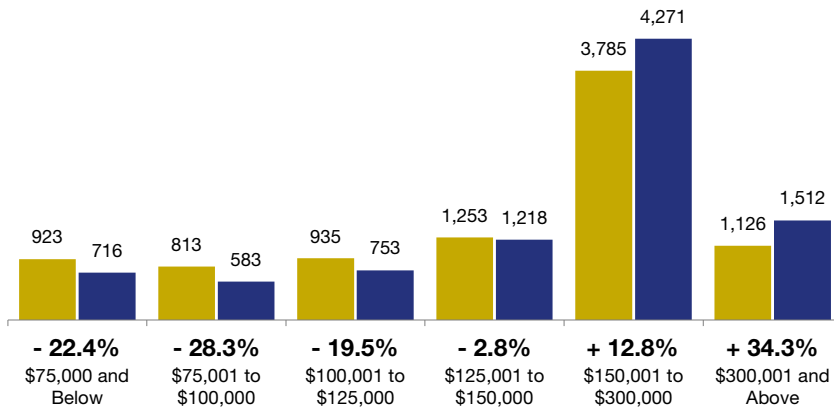
Closed Sales

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



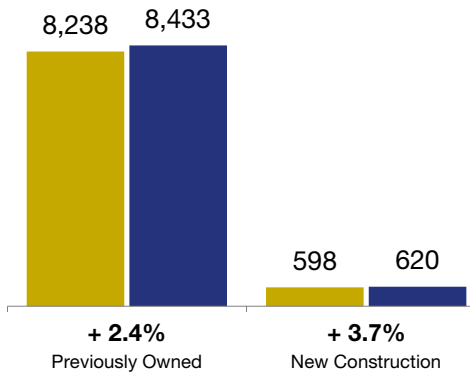
By Price Range

■ 8-2020 ■ 8-2021



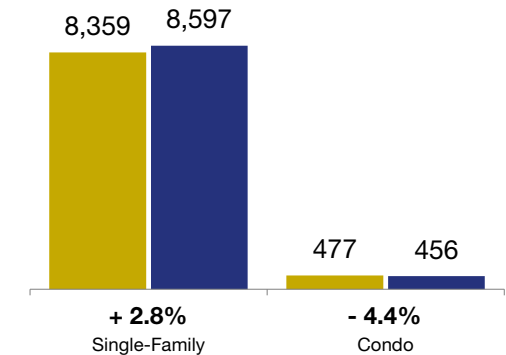
By Construction Type

■ 8-2020 ■ 8-2021



By Property Type

■ 8-2020 ■ 8-2021



All Properties

By Price Range

	8-2020	8-2021	Change
\$75,000 and Below	923	716	- 22.4%
\$75,001 to \$100,000	813	583	- 28.3%
\$100,001 to \$125,000	935	753	- 19.5%
\$125,001 to \$150,000	1,253	1,218	- 2.8%
\$150,001 to \$300,000	3,785	4,271	+ 12.8%
\$300,001 and Above	1,126	1,512	+ 34.3%
All Price Ranges	8,836	9,053	+ 2.5%

Single-Family

8-2020	8-2021	Change
901	689	- 23.5%
786	571	- 27.4%
883	725	- 17.9%
1,205	1,160	- 3.7%
3,545	4,014	+ 13.2%
1,038	1,438	+ 38.5%
8,359	8,597	+ 2.8%

Condo

	8-2020	8-2021	Change
	22	27	+ 22.7%
	27	12	- 55.6%
	52	28	- 46.2%
	48	58	+ 20.8%
	240	257	+ 7.1%
	88	74	- 15.9%
	477	456	- 4.4%

By Construction Type

	8-2020	8-2021	Change
Previously Owned	8,238	8,433	+ 2.4%
New Construction	598	620	+ 3.7%
All Construction Types	8,836	9,053	+ 2.5%

8-2020	8-2021	Change
7,841	8,044	+ 2.6%
518	553	+ 6.8%
8,359	8,597	+ 2.8%

	8-2020	8-2021	Change
	397	389	- 2.0%
	80	67	- 16.3%
	477	456	- 4.4%

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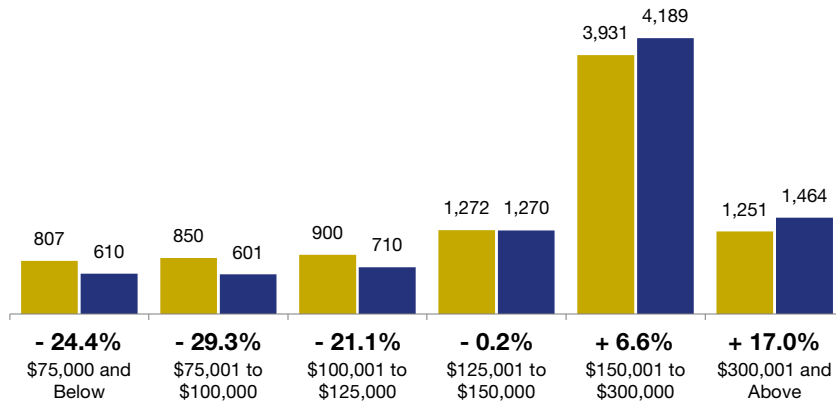
Pending Sales

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



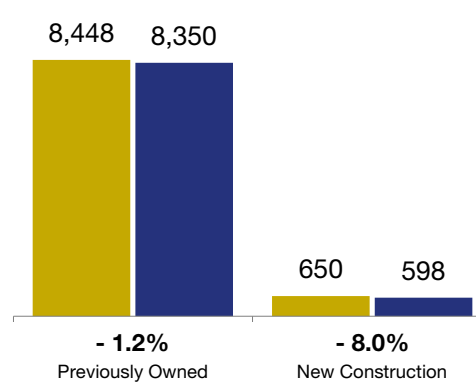
By Price Range

■ 8-2020 ■ 8-2021



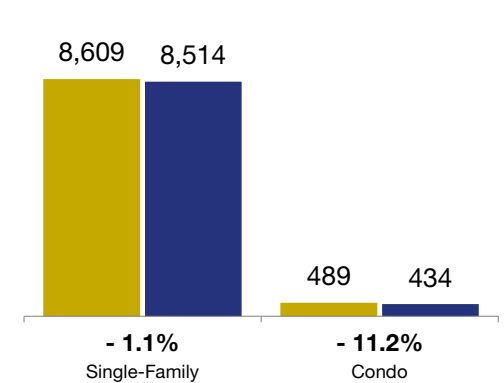
By Construction Type

■ 8-2020 ■ 8-2021



By Property Type

■ 8-2020 ■ 8-2021



All Properties

By Price Range

	8-2020	8-2021	Change
\$75,000 and Below	807	610	- 24.4%
\$75,001 to \$100,000	850	601	- 29.3%
\$100,001 to \$125,000	900	710	- 21.1%
\$125,001 to \$150,000	1,272	1,270	- 0.2%
\$150,001 to \$300,000	3,931	4,189	+ 6.6%
\$300,001 and Above	1,251	1,464	+ 17.0%
All Price Ranges	9,098	8,948	- 1.6%

Single-Family

	8-2020	8-2021	Change
Previously Owned	786	586	- 25.4%
New Construction	826	591	- 28.5%
	850	677	- 20.4%
	1,225	1,213	- 1.0%
	3,680	3,962	+ 7.7%
	1,156	1,384	+ 19.7%
All Single-Family	8,609	8,514	- 1.1%

Condo

	8-2020	8-2021	Change
Single-Family	21	24	+ 14.3%
New Construction	24	10	- 58.3%
	50	33	- 34.0%
	47	57	+ 21.3%
	251	227	- 9.6%
	95	80	- 15.8%
All Condo	489	434	- 11.2%

By Construction Type

	8-2020	8-2021	Change
Previously Owned	8,448	8,350	- 1.2%
New Construction	650	598	- 8.0%
All Construction Types	9,098	8,948	- 1.6%

	8-2020	8-2021	Change
Previously Owned	8,040	7,978	- 0.8%
New Construction	569	536	- 5.8%
All Single-Family	8,609	8,514	- 1.1%

	8-2020	8-2021	Change
Single-Family	408	372	- 8.8%
New Construction	81	62	- 23.5%
All Condo	489	434	- 11.2%

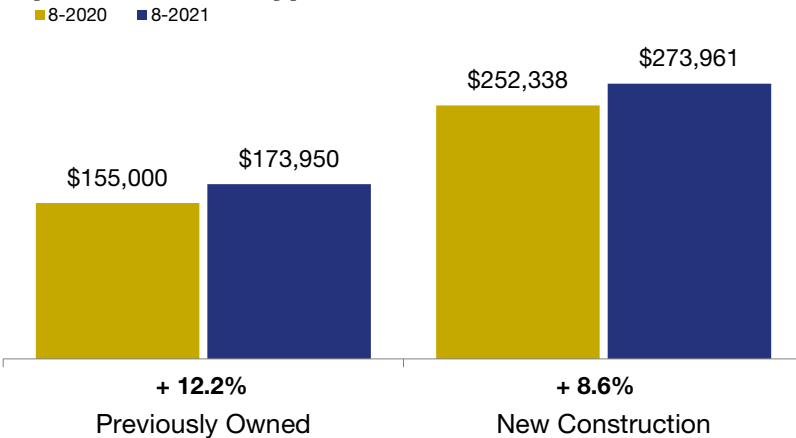
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Median Sales Price

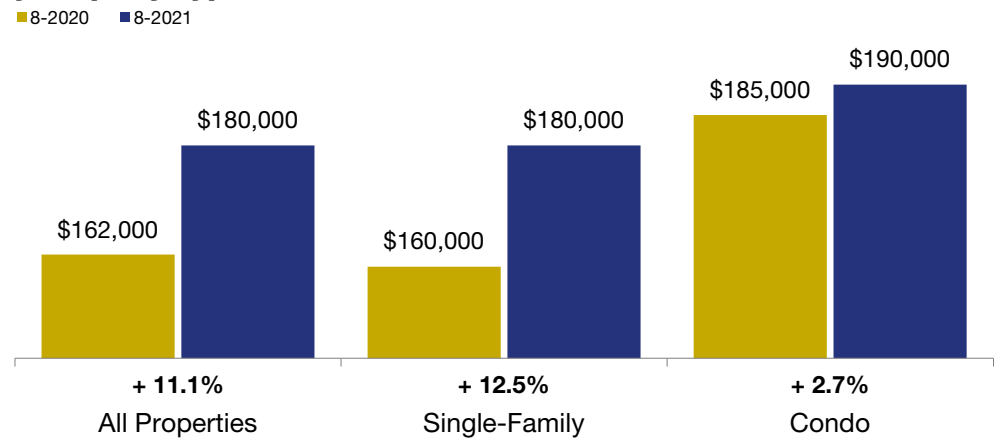
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Construction Type



By Property Type



All Properties

By Construction Type	8-2020	8-2021	Change
Previously Owned	\$155,000	\$173,950	+ 12.2%
New Construction	\$252,338	\$273,961	+ 8.6%
All Construction Types	\$162,000	\$180,000	+ 11.1%

Single-Family

8-2020	8-2021	Change
\$155,000	\$173,000	+ 11.6%
\$252,116	\$276,961	+ 9.9%
\$160,000	\$180,000	+ 12.5%

Condo

8-2020	8-2021	Change
\$170,500	\$180,000	+ 5.6%
\$258,400	\$233,920	- 9.5%
\$185,000	\$190,000	+ 2.7%

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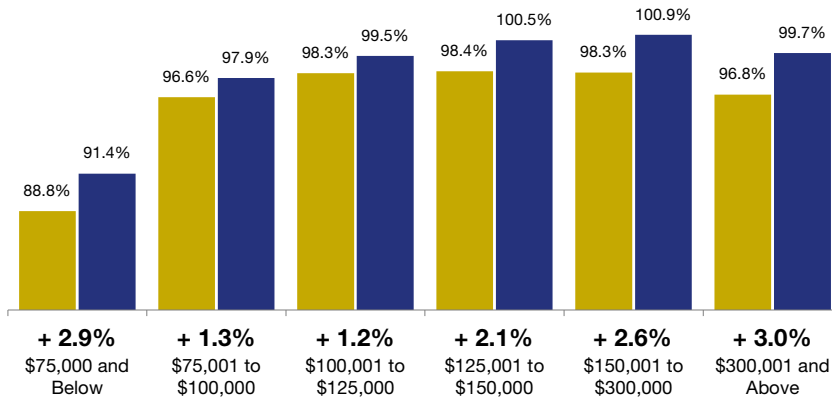
Percent of Original List Price Received

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.**



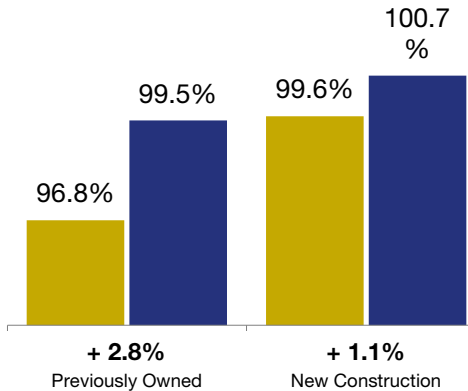
By Price Range

■ 8-2020 ■ 8-2021



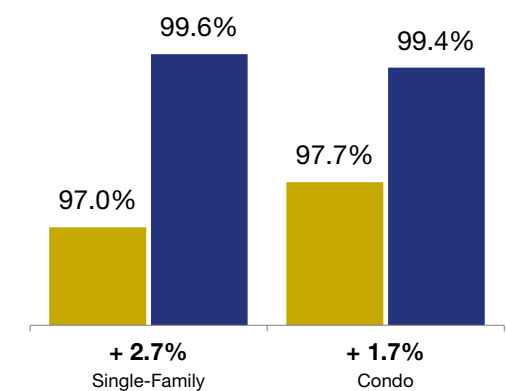
By Construction Type

■ 8-2020 ■ 8-2021



By Property Type

■ 8-2020 ■ 8-2021



All Properties

By Price Range

	8-2020	8-2021	Change
\$75,000 and Below	88.8%	91.4%	+ 2.9%
\$75,001 to \$100,000	96.6%	97.9%	+ 1.3%
\$100,001 to \$125,000	98.3%	99.5%	+ 1.2%
\$125,001 to \$150,000	98.4%	100.5%	+ 2.1%
\$150,001 to \$300,000	98.3%	100.9%	+ 2.6%
\$300,001 and Above	96.8%	99.7%	+ 3.0%
All Price Ranges	97.0%	99.6%	+ 2.7%

Single-Family

	8-2020	8-2021	Change
\$75,000 and Below	88.7%	91.2%	+ 2.8%
\$75,001 to \$100,000	96.6%	98.0%	+ 1.4%
\$100,001 to \$125,000	98.2%	99.5%	+ 1.3%
\$125,001 to \$150,000	98.5%	100.6%	+ 2.1%
\$150,001 to \$300,000	98.3%	100.9%	+ 2.6%
\$300,001 and Above	96.8%	99.7%	+ 3.0%
All Price Ranges	97.0%	99.6%	+ 2.7%

Condo

	8-2020	8-2021	Change
\$75,000 and Below	90.7%	96.6%	+ 6.5%
\$75,001 to \$100,000	97.3%	93.9%	- 3.5%
\$100,001 to \$125,000	99.0%	99.0%	0.0%
\$125,001 to \$150,000	96.9%	99.3%	+ 2.5%
\$150,001 to \$300,000	98.3%	100.2%	+ 1.9%
\$300,001 and Above	97.3%	98.8%	+ 1.5%
All Price Ranges	97.7%	99.4%	+ 1.7%

By Construction Type

	8-2020	8-2021	Change
Previously Owned	96.8%	99.5%	+ 2.8%
New Construction	99.6%	100.7%	+ 1.1%
All Construction Types	97.0%	99.6%	+ 2.7%

	8-2020	8-2021	Change
Previously Owned	96.8%	99.5%	+ 2.8%
New Construction	99.7%	100.7%	+ 1.0%
All Construction Types	97.0%	99.6%	+ 2.7%

	8-2020	8-2021	Change
Previously Owned	97.3%	99.1%	+ 1.8%
New Construction	99.5%	101.0%	+ 1.5%
All Construction Types	97.7%	99.4%	+ 1.7%

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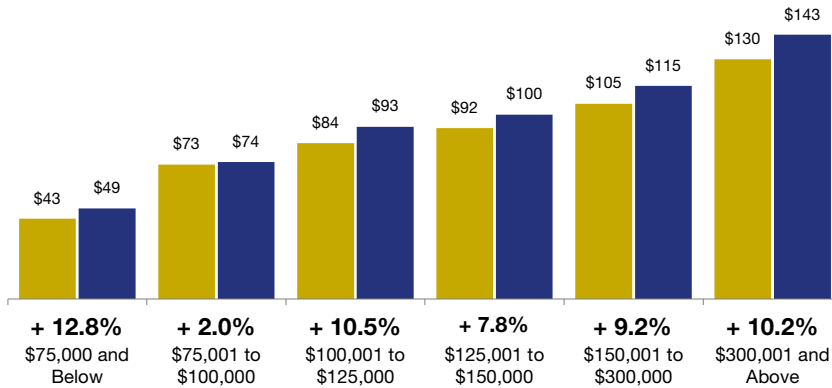
Price Per Square Foot

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



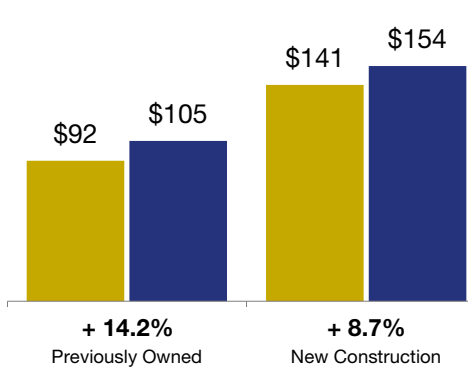
By Price Range

■ 8-2020 ■ 8-2021



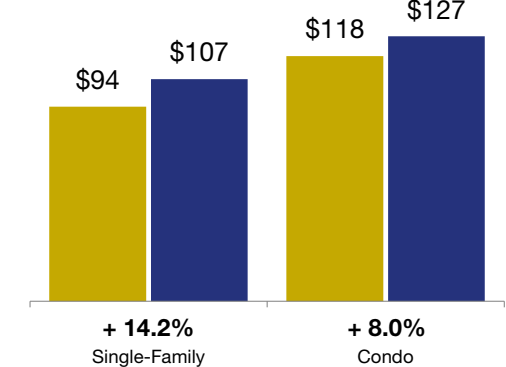
By Construction Type

■ 8-2020 ■ 8-2021



By Property Type

■ 8-2020 ■ 8-2021



All Properties

By Price Range

	8-2020	8-2021	Change
\$75,000 and Below	\$43	\$49	+ 12.8%
\$75,001 to \$100,000	\$73	\$74	+ 2.0%
\$100,001 to \$125,000	\$84	\$93	+ 10.5%
\$125,001 to \$150,000	\$92	\$100	+ 7.8%
\$150,001 to \$300,000	\$105	\$115	+ 9.2%
\$300,001 and Above	\$130	\$143	+ 10.2%
All Price Ranges	\$95	\$108	+ 13.7%

Single-Family

8-2020	8-2021	Change
\$43	\$48	+ 12.4%
\$72	\$74	+ 2.1%
\$83	\$93	+ 11.5%
\$92	\$99	+ 7.4%
\$104	\$114	+ 9.3%
\$127	\$142	+ 11.3%
\$94	\$107	+ 14.2%

Condo

	8-2020	8-2021	Change
	\$55	\$62	+ 12.8%
	\$78	\$77	- 1.1%
	\$98	\$97	- 1.6%
	\$102	\$115	+ 13.0%
	\$121	\$132	+ 8.9%
	\$157	\$165	+ 4.5%
	\$118	\$127	+ 8.0%

By Construction Type

	8-2020	8-2021	Change
Previously Owned	\$92	\$105	+ 14.2%
New Construction	\$141	\$154	+ 8.7%
All Construction Types	\$95	\$108	+ 13.7%

8-2020	8-2021	Change
\$91	\$104	+ 14.5%
\$139	\$152	+ 9.6%
\$94	\$107	+ 14.2%

	8-2020	8-2021	Change
	\$110	\$121	+ 9.8%
	\$156	\$164	+ 5.1%
	\$118	\$127	+ 8.0%

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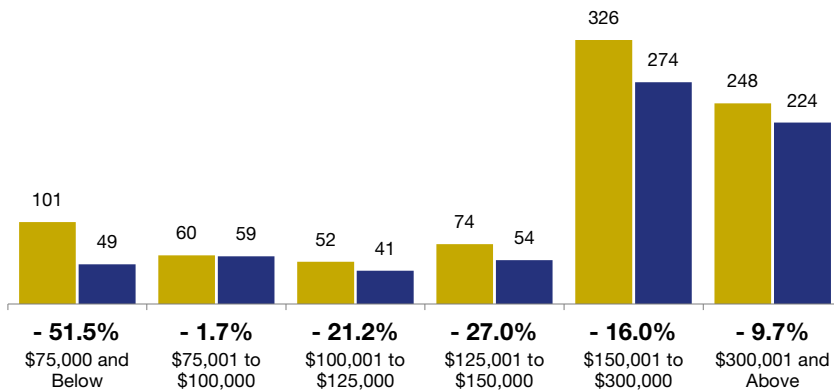
Inventory of Homes for Sale

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



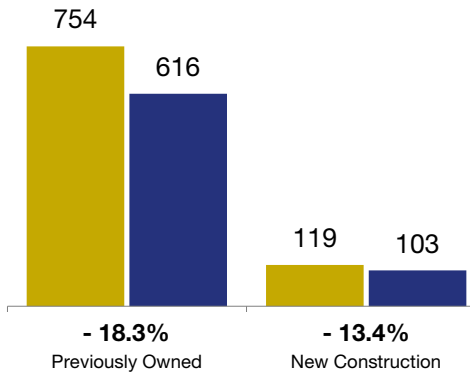
By Price Range

■ 8-2020 ■ 8-2021



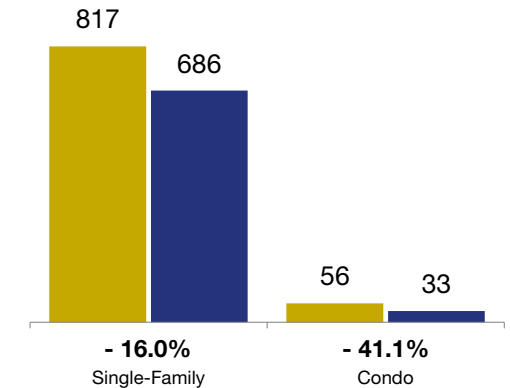
By Construction Type

■ 8-2020 ■ 8-2021



By Property Type

■ 8-2020 ■ 8-2021



All Properties

By Price Range	8-2020	8-2021	Change
\$75,000 and Below	101	49	- 51.5%
\$75,001 to \$100,000	60	59	- 1.7%
\$100,001 to \$125,000	52	41	- 21.2%
\$125,001 to \$150,000	74	54	- 27.0%
\$150,001 to \$300,000	326	274	- 16.0%
\$300,001 and Above	248	224	- 9.7%
All Price Ranges	873	719	- 17.6%

Single-Family

By Price Range	8-2020	8-2021	Change
\$75,000 and Below	101	48	- 52.5%
\$75,001 to \$100,000	59	56	- 5.1%
\$100,001 to \$125,000	50	40	- 20.0%
\$125,001 to \$150,000	72	54	- 25.0%
\$150,001 to \$300,000	306	264	- 13.7%
\$300,001 and Above	217	206	- 5.1%
All Price Ranges	817	686	- 16.0%

Condo

By Price Range	8-2020	8-2021	Change
\$75,000 and Below	0	1	0.0%
\$75,001 to \$100,000	1	3	+ 200.0%
\$100,001 to \$125,000	2	1	- 50.0%
\$125,001 to \$150,000	2	0	- 100.0%
\$150,001 to \$300,000	20	10	- 50.0%
\$300,001 and Above	31	18	- 41.9%
All Price Ranges	56	33	- 41.1%

By Construction Type	8-2020	8-2021	Change
Previously Owned	754	616	- 18.3%
New Construction	119	103	- 13.4%
All Construction Types	873	719	- 17.6%

By Construction Type	8-2020	8-2021	Change
Previously Owned	717	591	- 17.6%
New Construction	100	95	- 5.0%
All Construction Types	817	686	- 16.0%

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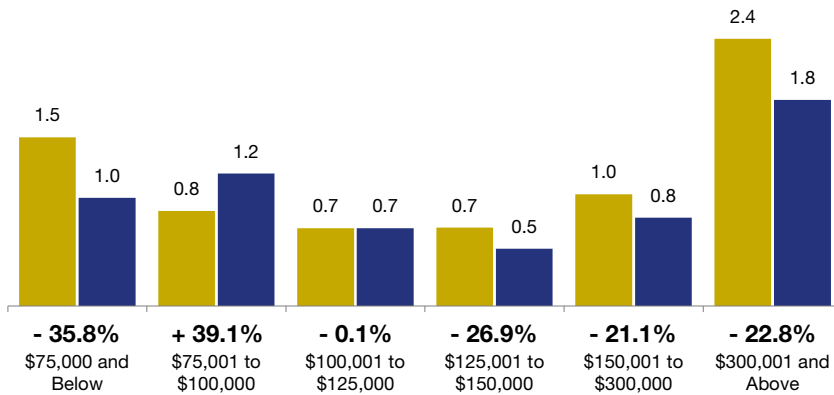
Months Supply of Inventory

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.



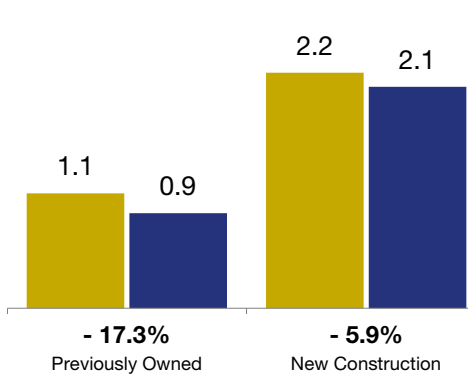
By Price Range

■ 8-2020 ■ 8-2021



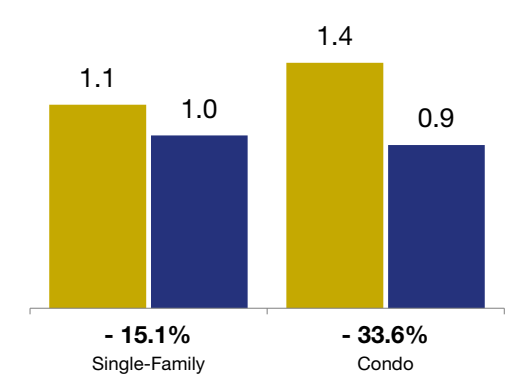
By Construction Type

■ 8-2020 ■ 8-2021



By Property Type

■ 8-2020 ■ 8-2021



All Properties

By Price Range

	8-2020	8-2021	Change
\$75,000 and Below	1.5	1.0	- 35.8%
\$75,001 to \$100,000	0.8	1.2	+ 39.1%
\$100,001 to \$125,000	0.7	0.7	- 0.1%
\$125,001 to \$150,000	0.7	0.5	- 26.9%
\$150,001 to \$300,000	1.0	0.8	- 21.1%
\$300,001 and Above	2.4	1.8	- 22.8%
All Price Ranges	1.2	1.0	- 16.7%

Single-Family

	8-2020	8-2021	Change
\$75,000 and Below	1.5	1.0	- 36.3%
\$75,001 to \$100,000	0.9	1.1	+ 32.7%
\$100,001 to \$125,000	0.7	0.7	+ 0.4%
\$125,001 to \$150,000	0.7	0.5	- 24.3%
\$150,001 to \$300,000	1.0	0.8	- 19.9%
\$300,001 and Above	2.3	1.8	- 20.7%
All Price Ranges	1.1	1.0	- 15.1%

Condo

	8-2020	8-2021	Change
\$75,000 and Below	0.0	0.3	0.0%
\$75,001 to \$100,000	0.5	2.1	+ 320.0%
\$100,001 to \$125,000	0.5	0.3	- 30.6%
\$125,001 to \$150,000	0.5	0.0	- 100.0%
\$150,001 to \$300,000	1.0	0.5	- 44.7%
\$300,001 and Above	3.9	2.7	- 31.0%
All Price Ranges	1.4	0.9	- 33.6%

By Construction Type

	8-2020	8-2021	Change
Previously Owned	1.1	0.9	- 17.3%
New Construction	2.2	2.1	- 5.9%
All Construction Types	1.2	1.0	- 16.7%

	8-2020	8-2021	Change
Previously Owned	1.1	0.9	- 16.9%
New Construction	2.1	2.1	+ 0.8%
All Construction Types	1.1	1.0	- 15.1%

	8-2020	8-2021	Change
Single-Family	1.1	0.8	- 25.9%
Condo	2.8	1.5	- 45.0%
All Property Types	1.4	0.9	- 33.6%

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