

Housing Supply Overview

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



December 2021

With the U.S. economy booming, and with inflation at its highest level in nearly 40 years, the Federal Reserve recently announced the accelerated tapering of their bond purchasing program, now set to end March 2022. A series of hikes in the federal funds rate will likely follow. Economists expect the cumulative effects of these efforts will move mortgage interest rates higher through the end of 2022. Although still low by historical standards, an increase in interest rates may serve to soften buyer demand somewhat as affordability becomes a more influential factor in home purchases. For the 12-month period spanning January 2021 through December 2021, Closed Sales in the Fort Wayne region were down 4.0 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 32.9 percent.

The overall Median Sales Price was up 11.2 percent to \$189,000. The property type with the largest price gain was the Single-Family segment, where prices increased 11.6 percent to \$187,500. The overall Percent of Original List Price Received at Sale was up 2.2 percent to 99.9.

Market-wide, inventory levels were down 4.3 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 1.4 percent. That amounts to 0.8 months supply for Single-Family homes and 0.8 months supply for Condos.

Quick Facts

+ 32.9%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

- 3.8%

Construction Status with
Strongest Closed Sales:

Previously Owned

- 3.6%

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.

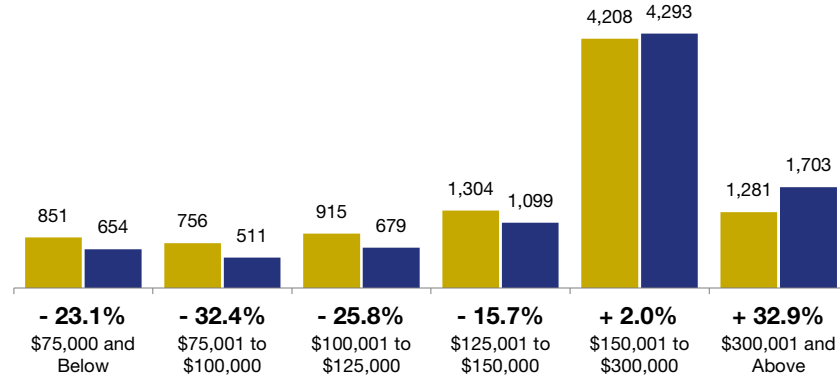
Closed Sales

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



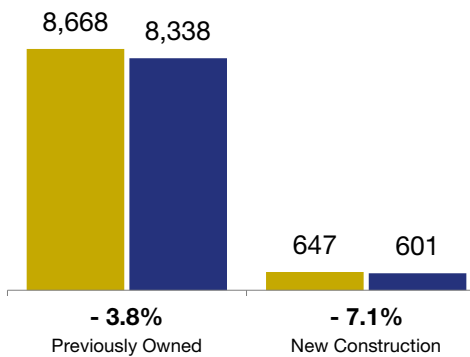
By Price Range

■ 12-2020 ■ 12-2021



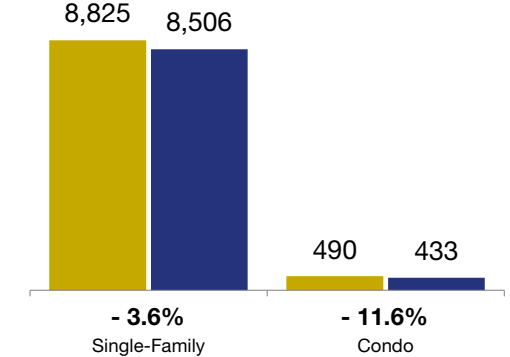
By Construction Type

■ 12-2020 ■ 12-2021



By Property Type

■ 12-2020 ■ 12-2021



All Properties

By Price Range

	12-2020	12-2021	Change
\$75,000 and Below	851	654	- 23.1%
\$75,001 to \$100,000	756	511	- 32.4%
\$100,001 to \$125,000	915	679	- 25.8%
\$125,001 to \$150,000	1,304	1,099	- 15.7%
\$150,001 to \$300,000	4,208	4,293	+ 2.0%
\$300,001 and Above	1,281	1,703	+ 32.9%
All Price Ranges	9,315	8,939	- 4.0%

Single-Family

	12-2020	12-2021	Change
Previously Owned	832	627	- 24.6%
New Construction	733	501	- 31.7%
	862	666	- 22.7%
	1,255	1,048	- 16.5%
	3,948	4,046	+ 2.5%
	1,195	1,618	+ 35.4%
All Single-Family	8,825	8,506	- 3.6%

Condo

	12-2020	12-2021	Change
Single-Family	19	27	+ 42.1%
Condo	23	10	- 56.5%
	53	13	- 75.5%
	49	51	+ 4.1%
	260	247	- 5.0%
	86	85	- 1.2%
All Condo	490	433	- 11.6%

By Construction Type

	12-2020	12-2021	Change
Previously Owned	8,668	8,338	- 3.8%
New Construction	647	601	- 7.1%
All Construction Types	9,315	8,939	- 4.0%

	12-2020	12-2021	Change
Single-Family	8,269	7,958	- 3.8%
Condo	556	548	- 1.4%
All Single-Family	8,825	8,506	- 3.6%

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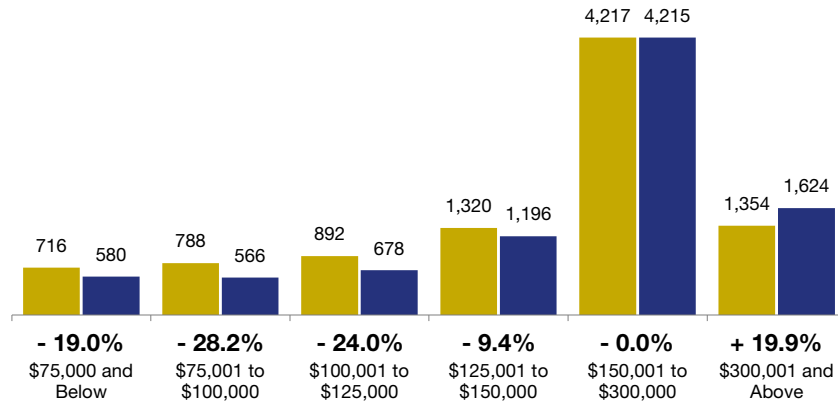
Pending Sales

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



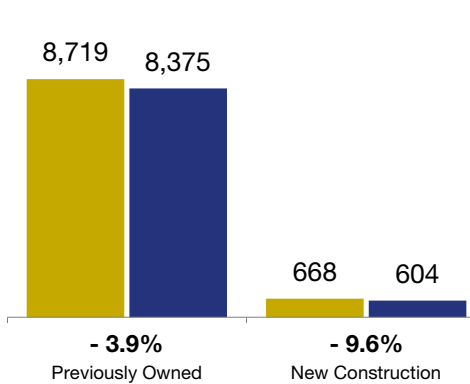
By Price Range

■ 12-2020 ■ 12-2021



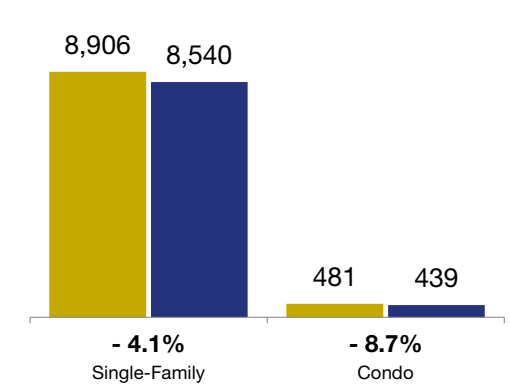
By Construction Type

■ 12-2020 ■ 12-2021



By Property Type

■ 12-2020 ■ 12-2021



All Properties

By Price Range

	12-2020	12-2021	Change
\$75,000 and Below	716	580	- 19.0%
\$75,001 to \$100,000	788	566	- 28.2%
\$100,001 to \$125,000	892	678	- 24.0%
\$125,001 to \$150,000	1,320	1,196	- 9.4%
\$150,001 to \$300,000	4,217	4,215	- 0.0%
\$300,001 and Above	1,354	1,624	+ 19.9%
All Price Ranges	9,387	8,979	- 4.3%

Single-Family

12-2020	12-2021	Change
700	553	- 21.0%
768	558	- 27.3%
838	662	- 21.0%
1,274	1,140	- 10.5%
3,965	3,971	+ 0.2%
1,264	1,538	+ 21.7%
8,906	8,540	- 4.1%

Condo

	12-2020	12-2021	Change
	16	27	+ 68.8%
	20	8	- 60.0%
	54	16	- 70.4%
	46	56	+ 21.7%
	252	244	- 3.2%
	90	86	- 4.4%
	481	439	- 8.7%

By Construction Type

	12-2020	12-2021	Change
Previously Owned	8,719	8,375	- 3.9%
New Construction	668	604	- 9.6%
All Construction Types	9,387	8,979	- 4.3%

12-2020	12-2021	Change
8,327	7,990	- 4.0%
579	550	- 5.0%
8,906	8,540	- 4.1%

	12-2020	12-2021	Change
	392	385	- 1.8%
	89	54	- 39.3%
	481	439	- 8.7%

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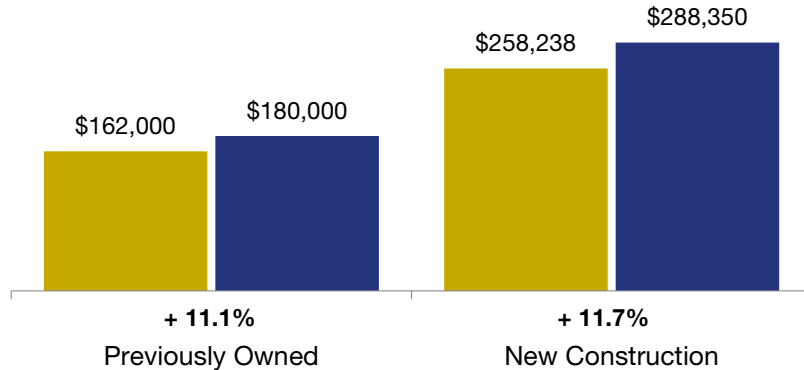
Median Sales Price

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



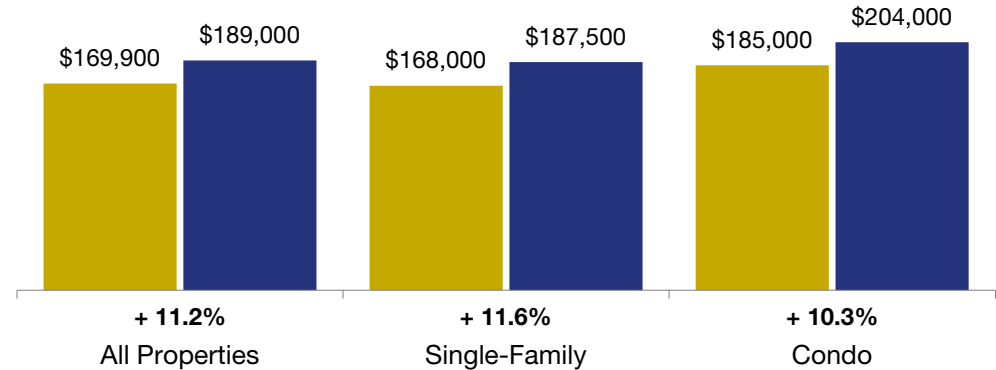
By Construction Type

■ 12-2020 ■ 12-2021



By Property Type

■ 12-2020 ■ 12-2021



All Properties

By Construction Type	12-2020	12-2021	Change
Previously Owned	\$162,000	\$180,000	+ 11.1%
New Construction	\$258,238	\$288,350	+ 11.7%
All Construction Types	\$169,900	\$189,000	+ 11.2%

Single-Family

12-2020	12-2021	Change	12-2020	12-2021	Change
\$161,200	\$180,000	+ 11.7%	\$173,000	\$191,000	+ 10.4%
\$259,900	\$289,900	+ 11.5%	\$240,260	\$269,900	+ 12.3%
\$168,000	\$187,500	+ 11.6%	\$185,000	\$204,000	+ 10.3%

Condo

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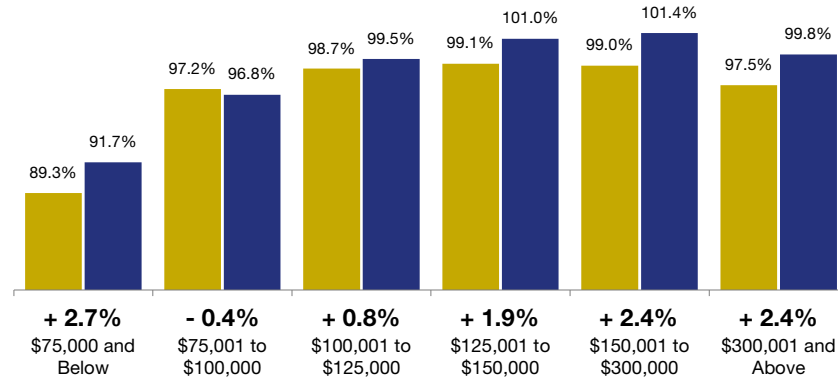
Percent of Original List Price Received

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.**



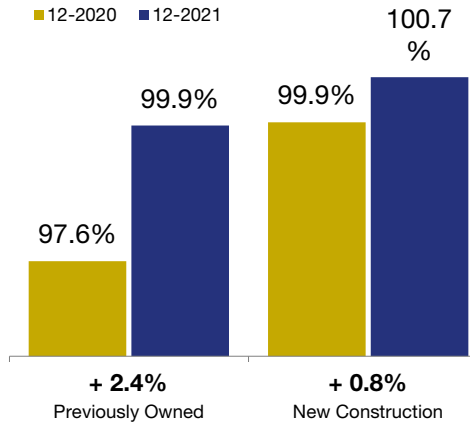
By Price Range

■ 12-2020 ■ 12-2021



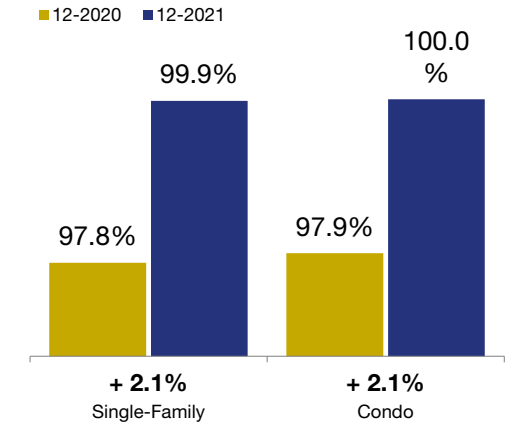
By Construction Type

■ 12-2020 ■ 12-2021



By Property Type

■ 12-2020 ■ 12-2021



All Properties

By Price Range

	12-2020	12-2021	Change
\$75,000 and Below	89.3%	91.7%	+ 2.7%
\$75,001 to \$100,000	97.2%	96.8%	- 0.4%
\$100,001 to \$125,000	98.7%	99.5%	+ 0.8%
\$125,001 to \$150,000	99.1%	101.0%	+ 1.9%
\$150,001 to \$300,000	99.0%	101.4%	+ 2.4%
\$300,001 and Above	97.5%	99.8%	+ 2.4%
All Price Ranges	97.8%	99.9%	+ 2.1%

Single-Family

	12-2020	12-2021	Change
\$75,000 and Below	89.2%	91.5%	+ 2.6%
\$75,001 to \$100,000	97.3%	96.8%	- 0.5%
\$100,001 to \$125,000	98.7%	99.5%	+ 0.8%
\$125,001 to \$150,000	99.1%	101.1%	+ 2.0%
\$150,001 to \$300,000	99.0%	101.4%	+ 2.4%
\$300,001 and Above	97.5%	99.8%	+ 2.4%
All Price Ranges	97.8%	99.9%	+ 2.1%

Condo

	12-2020	12-2021	Change
\$75,000 and Below	94.3%	94.9%	+ 0.6%
\$75,001 to \$100,000	95.2%	95.8%	+ 0.6%
\$100,001 to \$125,000	98.4%	98.1%	- 0.3%
\$125,001 to \$150,000	98.1%	99.4%	+ 1.3%
\$150,001 to \$300,000	98.4%	100.9%	+ 2.5%
\$300,001 and Above	97.3%	99.8%	+ 2.6%
All Price Ranges	97.9%	100.0%	+ 2.1%

By Construction Type

	12-2020	12-2021	Change
Previously Owned	97.6%	99.9%	+ 2.4%
New Construction	99.9%	100.7%	+ 0.8%
All Construction Types	97.8%	99.9%	+ 2.1%

	12-2020	12-2021	Change
Previously Owned	97.6%	99.9%	+ 2.4%
New Construction	99.9%	100.7%	+ 0.8%
All Construction Types	97.8%	99.9%	+ 2.1%

	12-2020	12-2021	Change
Previously Owned	97.4%	99.9%	+ 2.6%
New Construction	100.0%	100.7%	+ 0.7%
All Construction Types	97.9%	100.0%	+ 2.1%

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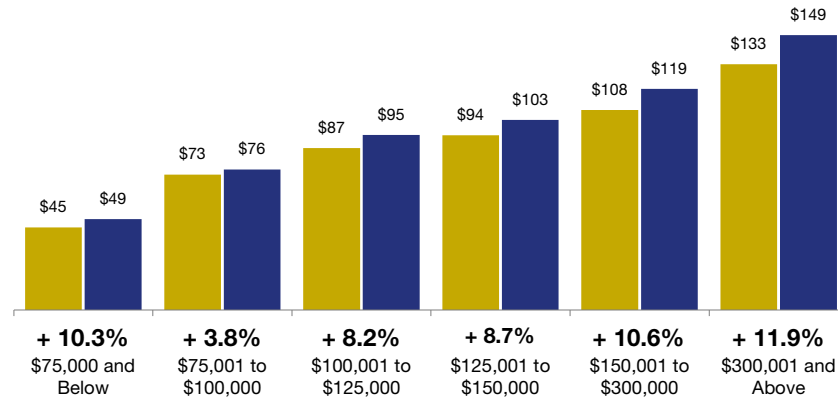
Price Per Square Foot

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



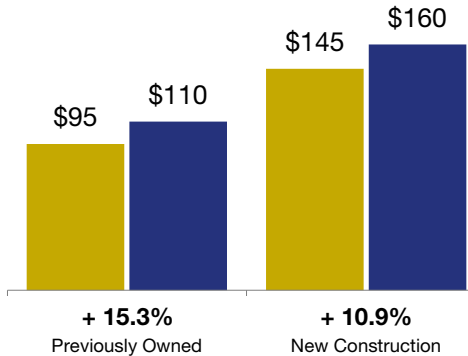
By Price Range

■ 12-2020 ■ 12-2021



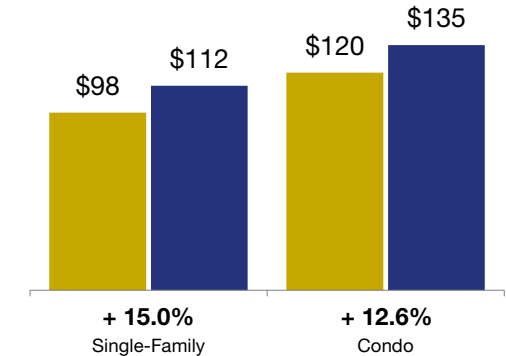
By Construction Type

■ 12-2020 ■ 12-2021



By Property Type

■ 12-2020 ■ 12-2021



All Properties

By Price Range

	12-2020	12-2021	Change
\$75,000 and Below	\$45	\$49	+ 10.3%
\$75,001 to \$100,000	\$73	\$76	+ 3.8%
\$100,001 to \$125,000	\$87	\$95	+ 8.2%
\$125,001 to \$150,000	\$94	\$103	+ 8.7%
\$150,001 to \$300,000	\$108	\$119	+ 10.6%
\$300,001 and Above	\$133	\$149	+ 11.9%
All Price Ranges	\$99	\$113	+ 14.7%

Single-Family

12-2020	12-2021	Change
\$44	\$49	+ 9.6%
\$73	\$76	+ 4.1%
\$87	\$95	+ 9.0%
\$94	\$102	+ 8.4%
\$107	\$118	+ 10.7%
\$131	\$147	+ 12.3%
\$98	\$112	+ 15.0%

Condo

	12-2020	12-2021	Change
	\$57	\$63	+ 10.8%
	\$80	\$73	- 8.0%
	\$98	\$95	- 3.4%
	\$108	\$121	+ 12.3%
	\$123	\$137	+ 11.5%
	\$154	\$172	+ 11.4%
	\$120	\$135	+ 12.6%

By Construction Type

	12-2020	12-2021	Change
Previously Owned	\$95	\$110	+ 15.3%
New Construction	\$145	\$160	+ 10.9%
All Construction Types	\$99	\$113	+ 14.7%

12-2020	12-2021	Change
\$95	\$109	+ 15.3%
\$143	\$158	+ 10.7%
\$98	\$112	+ 15.0%

	12-2020	12-2021	Change
	\$112	\$128	+ 14.7%
	\$153	\$180	+ 17.5%
	\$120	\$135	+ 12.6%

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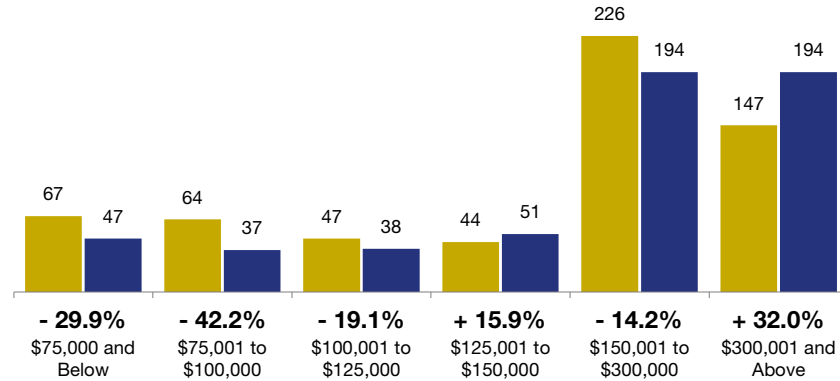
Inventory of Homes for Sale

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



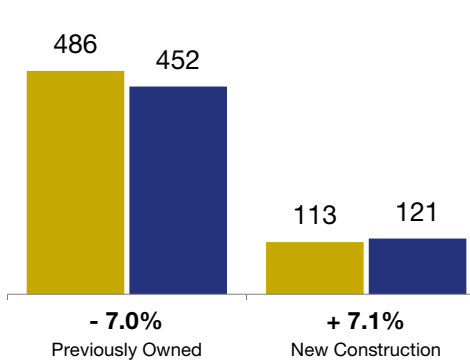
By Price Range

■ 12-2020 ■ 12-2021



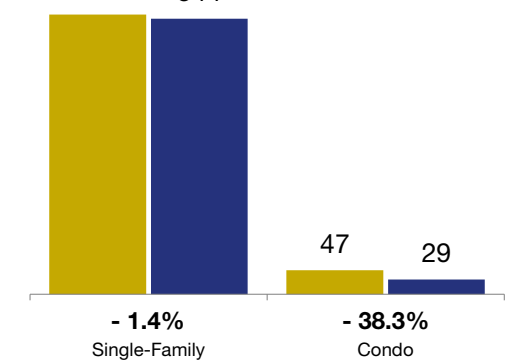
By Construction Type

■ 12-2020 ■ 12-2021



By Property Type

■ 12-2020 ■ 12-2021



All Properties

By Price Range	12-2020	12-2021	Change
\$75,000 and Below	67	47	- 29.9%
\$75,001 to \$100,000	64	37	- 42.2%
\$100,001 to \$125,000	47	38	- 19.1%
\$125,001 to \$150,000	44	51	+ 15.9%
\$150,001 to \$300,000	226	194	- 14.2%
\$300,001 and Above	147	194	+ 32.0%
All Price Ranges	599	573	- 4.3%

Single-Family

12-2020	12-2021	Change	12-2020	12-2021	Change
61	45	- 26.2%	6	2	- 66.7%
63	36	- 42.9%	1	1	0.0%
43	36	- 16.3%	4	2	- 50.0%
43	50	+ 16.3%	1	1	0.0%
209	181	- 13.4%	17	13	- 23.5%
129	184	+ 42.6%	18	10	- 44.4%
552	544	- 1.4%	47	29	- 38.3%

Condo

By Construction Type	12-2020	12-2021	Change
Previously Owned	486	452	- 7.0%
New Construction	113	121	+ 7.1%
All Construction Types	599	573	- 4.3%

12-2020	12-2021	Change	12-2020	12-2021	Change
453	428	- 5.5%	33	24	- 27.3%
99	116	+ 17.2%	14	5	- 64.3%
552	544	- 1.4%	47	29	- 38.3%

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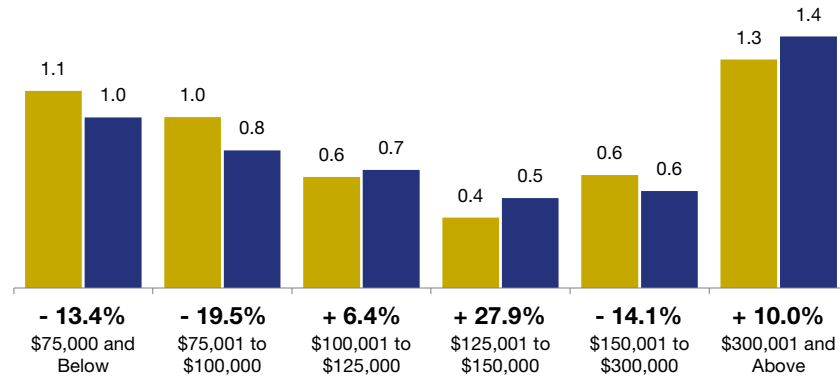
Months Supply of Inventory

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.



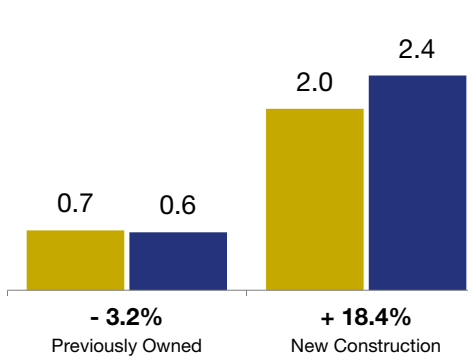
By Price Range

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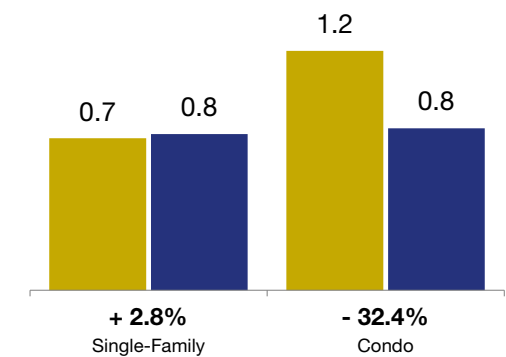
By Construction Type

■ 12-2020 ■ 12-2021



By Property Type

■ 12-2020 ■ 12-2021



All Properties

By Price Range

	12-2020	12-2021	Change
\$75,000 and Below	1.1	1.0	- 13.4%
\$75,001 to \$100,000	1.0	0.8	- 19.5%
\$100,001 to \$125,000	0.6	0.7	+ 6.4%
\$125,001 to \$150,000	0.4	0.5	+ 27.9%
\$150,001 to \$300,000	0.6	0.6	- 14.1%
\$300,001 and Above	1.3	1.4	+ 10.0%
All Price Ranges	0.8	0.8	0.0%

Single-Family

12-2020	12-2021	Change
1.0	1.0	- 6.6%
1.0	0.8	- 21.4%
0.6	0.7	+ 6.0%
0.4	0.5	+ 29.9%
0.6	0.5	- 13.5%
1.2	1.4	+ 17.2%
0.7	0.8	+ 2.8%

Condo

	12-2020	12-2021	Change
	3.0	0.7	- 75.3%
	0.6	0.9	+ 59.1%
	0.9	1.1	+ 26.6%
	0.3	0.2	- 17.9%
	0.8	0.6	- 21.0%
	2.4	1.4	- 41.9%
	1.2	0.8	- 32.4%

By Construction Type

	12-2020	12-2021	Change
Previously Owned	0.7	0.6	- 3.2%
New Construction	2.0	2.4	+ 18.4%
All Construction Types	0.8	0.8	0.0%

12-2020	12-2021	Change
0.7	0.6	- 1.5%
2.1	2.5	+ 23.3%
0.7	0.8	+ 2.8%

	12-2020	12-2021	Change
	1.0	0.7	- 26.0%
	1.9	1.1	- 41.1%
	1.2	0.8	- 32.4%

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