

Housing Supply Overview

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



February 2022

With a shortage of existing homes for sale, many prospective buyers are turning to new construction for their next home purchase. But with rising construction costs, many buyers are finding they can't afford to purchase a new home. Nearly 7 out of 10 U.S. households can't afford a new median-priced home, according to data recently released by the National Association of Home Builders (NAHB), which found that 69% of U.S. households lack the income to qualify for a mortgage of \$412,506 using standard underwriting criteria. For the 12-month period spanning March 2021 through February 2022, Closed Sales in the Fort Wayne region were down 2.4 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 33.0 percent.

The overall Median Sales Price was up 10.8 percent to \$190,000. The property type with the largest price gain was the Single-Family segment, where prices increased 11.8 percent to \$190,000. The overall Percent of Original List Price Received at Sale was up 2.1 percent to 100.1.

Market-wide, inventory levels were down 12.4 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 9.7 percent. That amounts to 0.6 months supply for Single-Family homes and 0.6 months supply for Condos.

Quick Facts

+ 33.0%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

- 1.8%

Construction Status with
Strongest Closed Sales:

Previously Owned

- 2.3%

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.

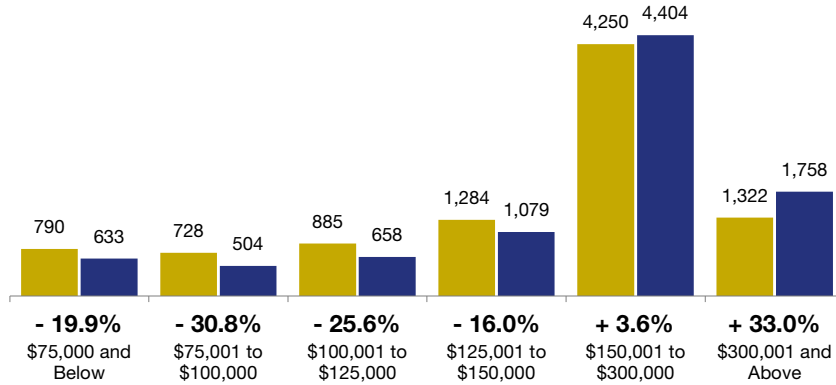
Closed Sales

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



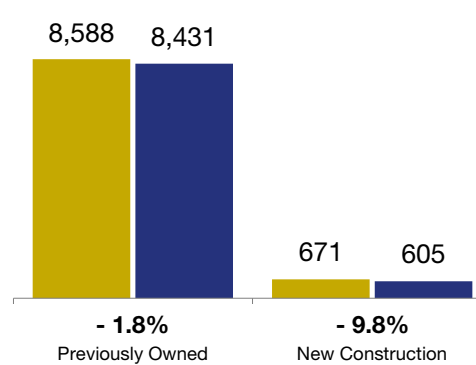
By Price Range

■ 2-2021 ■ 2-2022



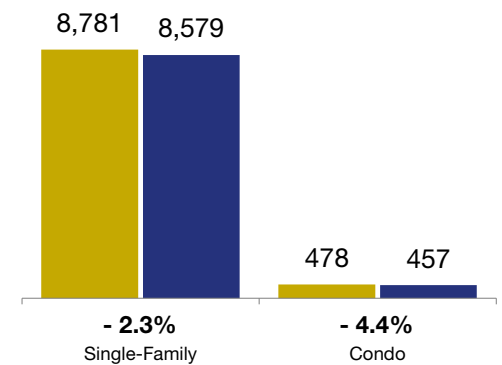
By Construction Type

■ 2-2021 ■ 2-2022



By Property Type

■ 2-2021 ■ 2-2022



All Properties

By Price Range

	2-2021	2-2022	Change
\$75,000 and Below	790	633	- 19.9%
\$75,001 to \$100,000	728	504	- 30.8%
\$100,001 to \$125,000	885	658	- 25.6%
\$125,001 to \$150,000	1,284	1,079	- 16.0%
\$150,001 to \$300,000	4,250	4,404	+ 3.6%
\$300,001 and Above	1,322	1,758	+ 33.0%
All Price Ranges	9,259	9,036	- 2.4%

Single-Family

2-2021	2-2022	Change	2-2021	2-2022	Change
767	611	- 20.3%	23	22	- 4.3%
706	494	- 30.0%	22	10	- 54.5%
836	648	- 22.5%	49	10	- 79.6%
1,235	1,031	- 16.5%	49	48	- 2.0%
3,997	4,132	+ 3.4%	253	272	+ 7.5%
1,240	1,663	+ 34.1%	82	95	+ 15.9%
8,781	8,579	- 2.3%	478	457	- 4.4%

Condo

2-2021	2-2022	Change	2-2021	2-2022	Change
767	611	- 20.3%	23	22	- 4.3%
706	494	- 30.0%	22	10	- 54.5%
836	648	- 22.5%	49	10	- 79.6%
1,235	1,031	- 16.5%	49	48	- 2.0%
3,997	4,132	+ 3.4%	253	272	+ 7.5%
1,240	1,663	+ 34.1%	82	95	+ 15.9%
8,781	8,579	- 2.3%	478	457	- 4.4%

By Construction Type

	2-2021	2-2022	Change
Previously Owned	8,588	8,431	- 1.8%
New Construction	671	605	- 9.8%
All Construction Types	9,259	9,036	- 2.4%

2-2021	2-2022	Change	2-2021	2-2022	Change
8,195	8,032	- 2.0%	393	399	+ 1.5%
586	547	- 6.7%	85	58	- 31.8%
8,781	8,579	- 2.3%	478	457	- 4.4%

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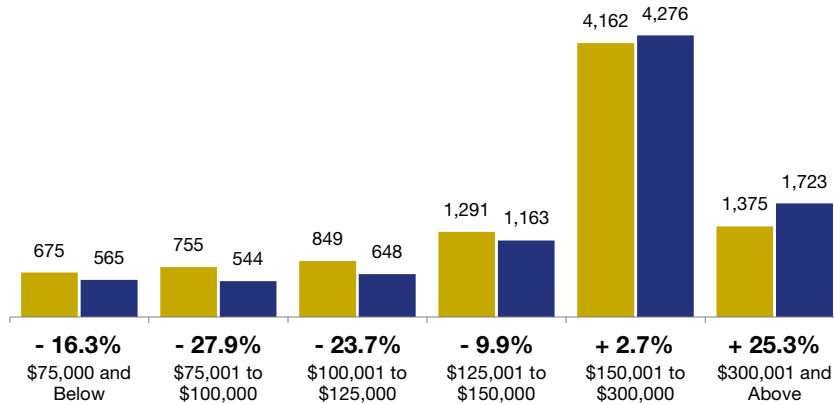
Pending Sales

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



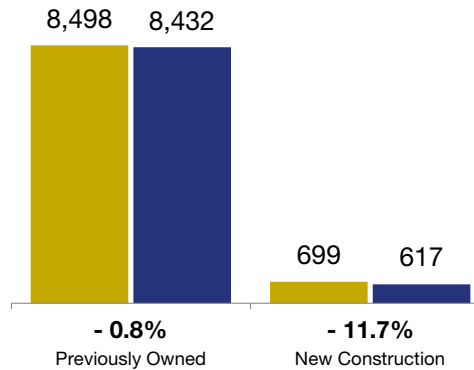
By Price Range

■ 2-2021 ■ 2-2022



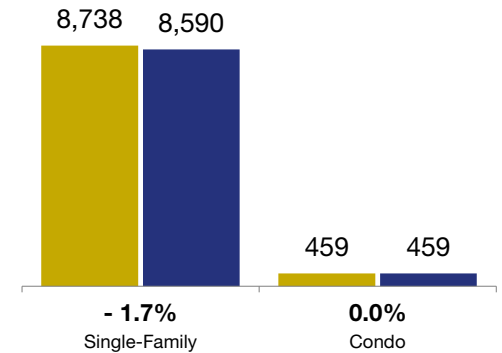
By Construction Type

■ 2-2021 ■ 2-2022



By Property Type

■ 2-2021 ■ 2-2022



All Properties

By Price Range

	2-2021	2-2022	Change
\$75,000 and Below	675	565	- 16.3%
\$75,001 to \$100,000	755	544	- 27.9%
\$100,001 to \$125,000	849	648	- 23.7%
\$125,001 to \$150,000	1,291	1,163	- 9.9%
\$150,001 to \$300,000	4,162	4,276	+ 2.7%
\$300,001 and Above	1,375	1,723	+ 25.3%
All Price Ranges	9,197	9,049	- 1.6%

Single-Family

	2-2021	2-2022	Change
\$75,000 and Below	656	540	- 17.7%
\$75,001 to \$100,000	737	535	- 27.4%
\$100,001 to \$125,000	798	635	- 20.4%
\$125,001 to \$150,000	1,243	1,110	- 10.7%
\$150,001 to \$300,000	3,929	4,009	+ 2.0%
\$300,001 and Above	1,287	1,633	+ 26.9%
All Single-Family	8,738	8,590	- 1.7%

Condo

	2-2021	2-2022	Change
\$75,000 and Below	19	25	+ 31.6%
\$75,001 to \$100,000	18	9	- 50.0%
\$100,001 to \$125,000	51	13	- 74.5%
\$125,001 to \$150,000	48	53	+ 10.4%
\$150,001 to \$300,000	233	267	+ 14.6%
\$300,001 and Above	88	90	+ 2.3%
All Condo	459	459	0.0%

By Construction Type

	2-2021	2-2022	Change
Previously Owned	8,498	8,432	- 0.8%
New Construction	699	617	- 11.7%
All Construction Types	9,197	9,049	- 1.6%

	2-2021	2-2022	Change
Previously Owned	8,118	8,030	- 1.1%
New Construction	620	560	- 9.7%
All Single-Family	8,738	8,590	- 1.7%

	2-2021	2-2022	Change
Single-Family	380	402	+ 5.8%
Condo	79	57	- 27.8%
All Condo	459	459	0.0%

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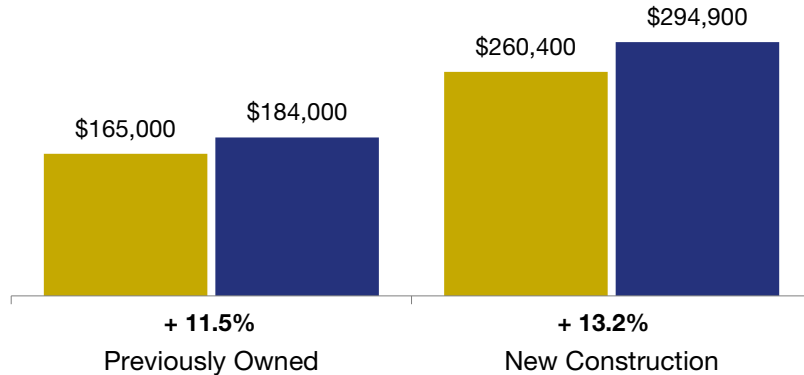
Median Sales Price

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



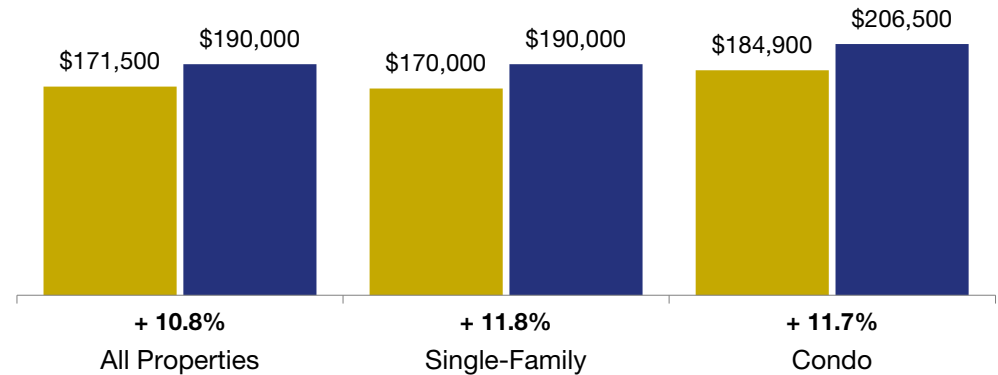
By Construction Type

■ 2-2021 ■ 2-2022



By Property Type

■ 2-2021 ■ 2-2022



All Properties

By Construction Type	2-2021	2-2022	Change
Previously Owned	\$165,000	\$184,000	+ 11.5%
New Construction	\$260,400	\$294,900	+ 13.2%
All Construction Types	\$171,500	\$190,000	+ 10.8%

Single-Family

2-2021	2-2022	Change
\$165,000	\$182,000	+ 10.3%
\$262,660	\$296,900	+ 13.0%
\$170,000	\$190,000	+ 11.8%

Condo

2-2021	2-2022	Change
\$172,000	\$199,000	+ 15.7%
\$234,855	\$272,408	+ 16.0%
\$184,900	\$206,500	+ 11.7%

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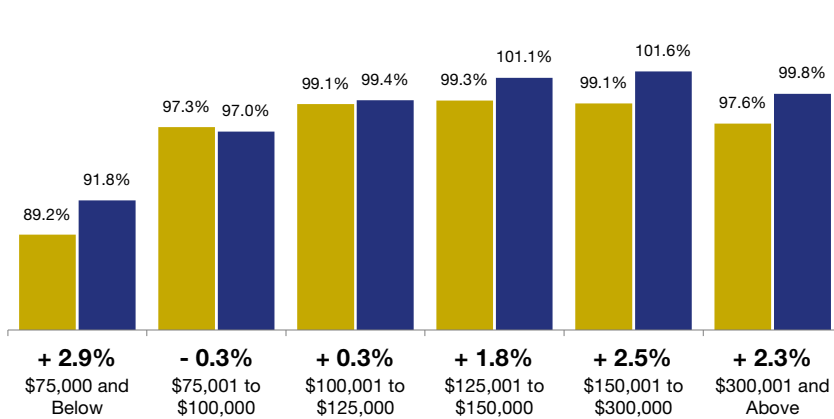
Percent of Original List Price Received

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.**



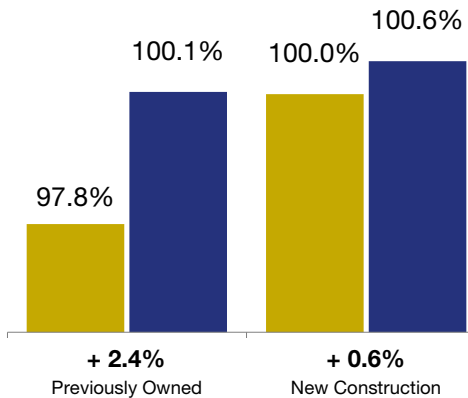
By Price Range

■ 2-2021 ■ 2-2022



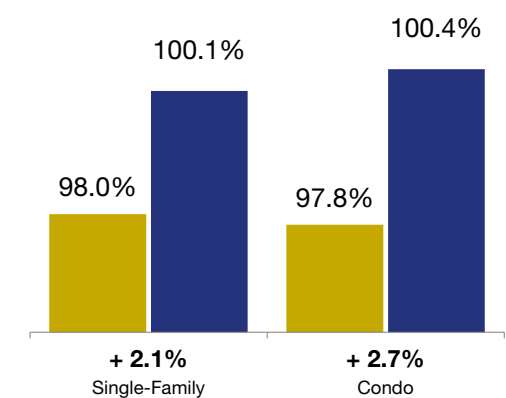
By Construction Type

■ 2-2021 ■ 2-2022



By Property Type

■ 2-2021 ■ 2-2022



All Properties

By Price Range

	2-2021	2-2022	Change
\$75,000 and Below	89.2%	91.8%	+ 2.9%
\$75,001 to \$100,000	97.3%	97.0%	- 0.3%
\$100,001 to \$125,000	99.1%	99.4%	+ 0.3%
\$125,001 to \$150,000	99.3%	101.1%	+ 1.8%
\$150,001 to \$300,000	99.1%	101.6%	+ 2.5%
\$300,001 and Above	97.6%	99.8%	+ 2.3%
All Price Ranges	98.0%	100.1%	+ 2.1%

Single-Family

	2-2021	2-2022	Change
\$75,000 and Below	89.1%	91.7%	+ 2.9%
\$75,001 to \$100,000	97.4%	97.0%	- 0.4%
\$100,001 to \$125,000	99.1%	99.4%	+ 0.3%
\$125,001 to \$150,000	99.4%	101.1%	+ 1.7%
\$150,001 to \$300,000	99.2%	101.6%	+ 2.4%
\$300,001 and Above	97.6%	99.8%	+ 2.3%
All Price Ranges	98.0%	100.1%	+ 2.1%

Condo

	2-2021	2-2022	Change
\$75,000 and Below	94.2%	95.5%	+ 1.4%
\$75,001 to \$100,000	95.2%	96.8%	+ 1.7%
\$100,001 to \$125,000	98.7%	98.5%	- 0.2%
\$125,001 to \$150,000	97.5%	100.5%	+ 3.1%
\$150,001 to \$300,000	98.4%	101.2%	+ 2.8%
\$300,001 and Above	97.3%	99.9%	+ 2.7%
All Price Ranges	97.8%	100.4%	+ 2.7%

By Construction Type

	2-2021	2-2022	Change
Previously Owned	97.8%	100.1%	+ 2.4%
New Construction	100.0%	100.6%	+ 0.6%
All Construction Types	98.0%	100.1%	+ 2.1%

	2-2021	2-2022	Change
Previously Owned	97.8%	100.0%	+ 2.2%
New Construction	100.0%	100.6%	+ 0.6%
All Construction Types	98.0%	100.1%	+ 2.1%

	2-2021	2-2022	Change
Previously Owned	97.3%	100.4%	+ 3.2%
New Construction	100.2%	100.7%	+ 0.5%
All Construction Types	97.8%	100.4%	+ 2.7%

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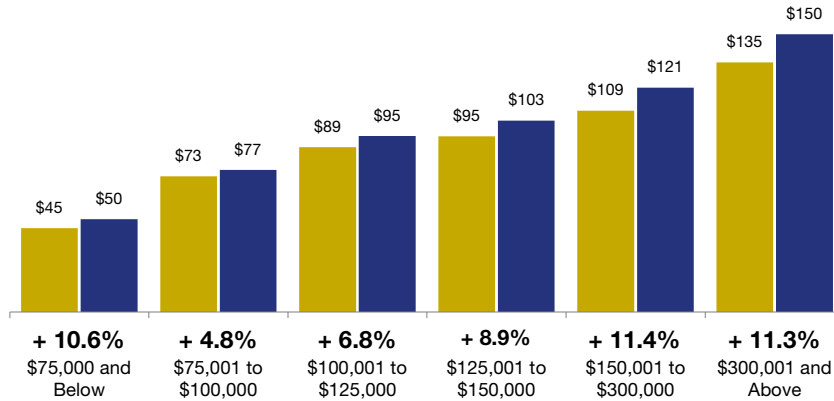
Price Per Square Foot

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



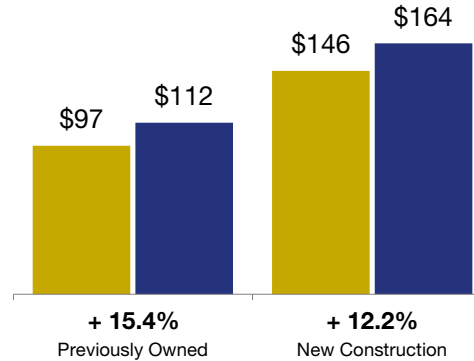
By Price Range

■ 2-2021 ■ 2-2022



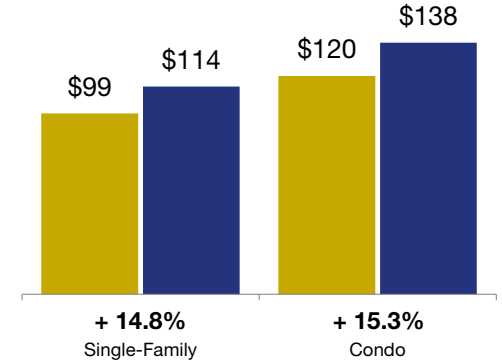
By Construction Type

■ 2-2021 ■ 2-2022



By Property Type

■ 2-2021 ■ 2-2022



All Properties

By Price Range

	2-2021	2-2022	Change
\$75,000 and Below	\$45	\$50	+ 10.6%
\$75,001 to \$100,000	\$73	\$77	+ 4.8%
\$100,001 to \$125,000	\$89	\$95	+ 6.8%
\$125,001 to \$150,000	\$95	\$103	+ 8.9%
\$150,001 to \$300,000	\$109	\$121	+ 11.4%
\$300,001 and Above	\$135	\$150	+ 11.3%
All Price Ranges	\$100	\$115	+ 14.8%

Single-Family

2-2021	2-2022	Change	2-2021	2-2022	Change
\$45	\$49	+ 10.1%	\$57	\$67	+ 17.5%
\$73	\$77	+ 5.2%	\$80	\$75	- 7.2%
\$88	\$95	+ 7.4%	\$99	\$98	- 1.3%
\$94	\$102	+ 8.5%	\$108	\$123	+ 14.6%
\$108	\$120	+ 11.3%	\$123	\$139	+ 13.3%
\$133	\$149	+ 11.8%	\$160	\$172	+ 7.4%
\$99	\$114	+ 14.8%	\$120	\$138	+ 15.3%

Condo

	2-2021	2-2022	Change
	\$57	\$67	+ 17.5%
	\$80	\$75	- 7.2%
	\$99	\$98	- 1.3%
	\$108	\$123	+ 14.6%
	\$123	\$139	+ 13.3%
	\$160	\$172	+ 7.4%
	\$120	\$138	+ 15.3%

By Construction Type

	2-2021	2-2022	Change
Previously Owned	\$97	\$112	+ 15.4%
New Construction	\$146	\$164	+ 12.2%
All Construction Types	\$100	\$115	+ 14.8%

2-2021	2-2022	Change	2-2021	2-2022	Change
\$96	\$111	+ 15.3%	\$113	\$132	+ 16.9%
\$145	\$162	+ 11.7%	\$153	\$182	+ 19.1%
\$99	\$114	+ 14.8%	\$120	\$138	+ 15.3%

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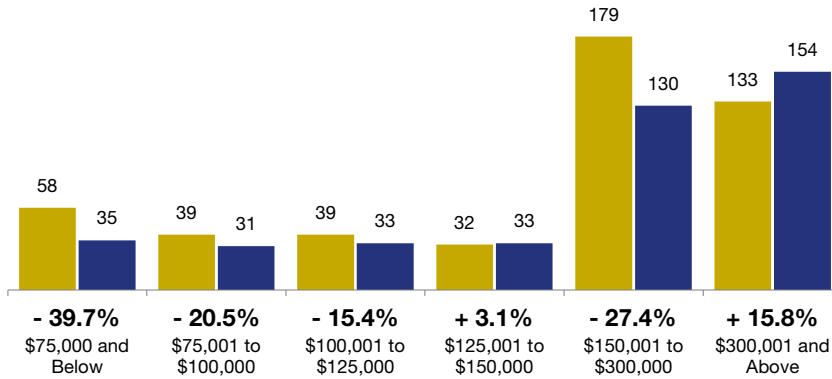
Inventory of Homes for Sale

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



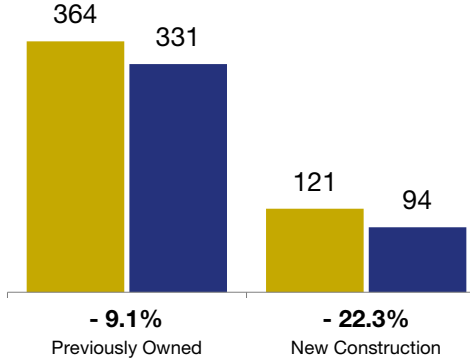
By Price Range

■ 2-2021 ■ 2-2022



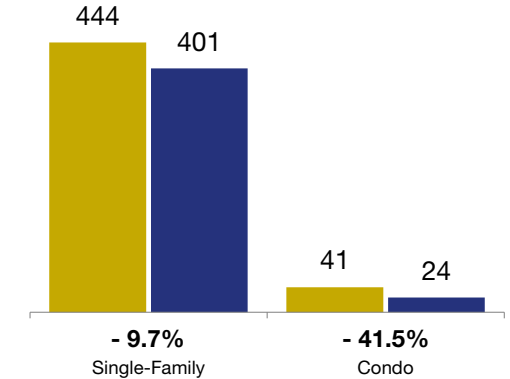
By Construction Type

■ 2-2021 ■ 2-2022



By Property Type

■ 2-2021 ■ 2-2022



All Properties

By Price Range

	2-2021	2-2022	Change
\$75,000 and Below	58	35	- 39.7%
\$75,001 to \$100,000	39	31	- 20.5%
\$100,001 to \$125,000	39	33	- 15.4%
\$125,001 to \$150,000	32	33	+ 3.1%
\$150,001 to \$300,000	179	130	- 27.4%
\$300,001 and Above	133	154	+ 15.8%
All Price Ranges	485	425	- 12.4%

Single-Family

	2-2021	2-2022	Change
Previously Owned	53	35	- 34.0%
New Construction	39	31	- 20.5%
	38	32	- 15.8%
	30	32	+ 6.7%
	162	121	- 25.3%
	117	141	+ 20.5%
All Single-Family	444	401	- 9.7%

Condo

	2-2021	2-2022	Change
Single-Family	5	0	- 100.0%
Condo	0	0	0.0%
	1	1	0.0%
	2	1	- 50.0%
	17	9	- 47.1%
	16	13	- 18.8%
All Condo	41	24	- 41.5%

By Construction Type

	2-2021	2-2022	Change
Previously Owned	364	331	- 9.1%
New Construction	121	94	- 22.3%
All Construction Types	485	425	- 12.4%

	2-2021	2-2022	Change
Previously Owned	338	318	- 5.9%
New Construction	106	83	- 21.7%
All Single-Family	444	401	- 9.7%

	2-2021	2-2022	Change
Single-Family	26	13	- 50.0%
Condo	15	11	- 26.7%
All Condo	41	24	- 41.5%

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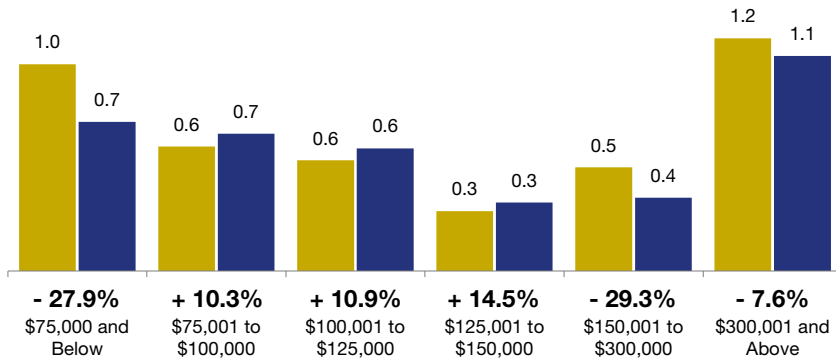
Months Supply of Inventory

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.



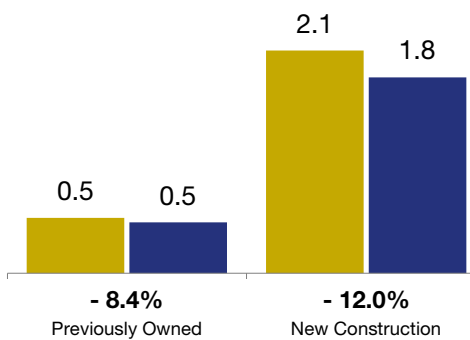
By Price Range

■ 2-2021 ■ 2-2022



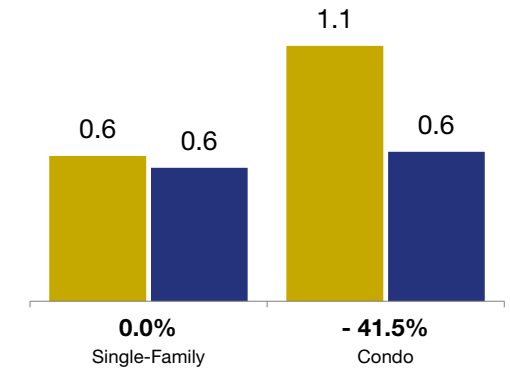
By Construction Type

■ 2-2021 ■ 2-2022



By Property Type

■ 2-2021 ■ 2-2022



All Properties

By Price Range

	2-2021	2-2022	Change
\$75,000 and Below	1.0	0.7	- 27.9%
\$75,001 to \$100,000	0.6	0.7	+ 10.3%
\$100,001 to \$125,000	0.6	0.6	+ 10.9%
\$125,001 to \$150,000	0.3	0.3	+ 14.5%
\$150,001 to \$300,000	0.5	0.4	- 29.3%
\$300,001 and Above	1.2	1.1	- 7.6%
All Price Ranges	0.6	0.6	0.0%

Single-Family

	2-2021	2-2022	Change
\$75,000 and Below	1.0	0.8	- 19.8%
\$75,001 to \$100,000	0.6	0.7	+ 9.5%
\$100,001 to \$125,000	0.6	0.6	+ 5.8%
\$125,001 to \$150,000	0.3	0.3	+ 19.4%
\$150,001 to \$300,000	0.5	0.4	- 26.8%
\$300,001 and Above	1.1	1.0	- 5.0%
All Price Ranges	0.6	0.6	0.0%

Condo

	2-2021	2-2022	Change
\$75,000 and Below	1.8	0.0	- 100.0%
\$75,001 to \$100,000	0.0	0.0	0.0%
\$100,001 to \$125,000	0.2	0.7	+ 194.2%
\$125,001 to \$150,000	0.5	0.2	- 54.7%
\$150,001 to \$300,000	0.9	0.4	- 53.8%
\$300,001 and Above	2.2	1.7	- 20.6%
All Price Ranges	1.1	0.6	- 41.5%

By Construction Type

	2-2021	2-2022	Change
Previously Owned	0.5	0.5	- 8.4%
New Construction	2.1	1.8	- 12.0%
All Construction Types	0.6	0.6	0.0%

	2-2021	2-2022	Change
Previously Owned	0.5	0.5	- 4.9%
New Construction	2.1	1.8	- 13.3%
All Construction Types	0.6	0.6	0.0%

	2-2021	2-2022	Change
Previously Owned	0.8	0.4	- 52.7%
New Construction	2.3	2.3	+ 1.6%
All Construction Types	1.1	0.6	- 41.5%

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