

# Housing Supply Overview

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



## March 2022

Millennials are entering the housing market at a record pace, fueling demand and driving sales prices higher amid an epic housing shortage. Currently, millennials represent 22% of the U.S. population but make up 43% of the current market share, according to a survey by the National Association of REALTORS®. With nearly a quarter of the population approaching their peak earning years over the next two decades, this new generation of homebuyers are expected to have a big impact on the economy—and on the housing market—in the years to come. For the 12-month period spanning April 2021 through March 2022, Closed Sales in the Fort Wayne region were down 1.2 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 33.9 percent.

The overall Median Sales Price was up 10.9 percent to \$191,800. The property type with the largest price gain was the Condo segment, where prices increased 13.5 percent to \$210,000. The overall Percent of Original List Price Received at Sale was up 2.0 percent to 100.2.

Market-wide, inventory levels were up 4.6 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 6.1 percent. That amounts to 0.6 months supply for Single-Family homes and 1.0 months supply for Condos.

## Quick Facts

**+ 33.9%**

Price Range with  
Strongest Closed Sales:

**\$300,001 and Above**

**- 0.5%**

Construction Status with  
Strongest Closed Sales:

**Previously Owned**

**- 0.9%**

Property Type with  
Strongest Closed Sales:

**Condo**

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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.



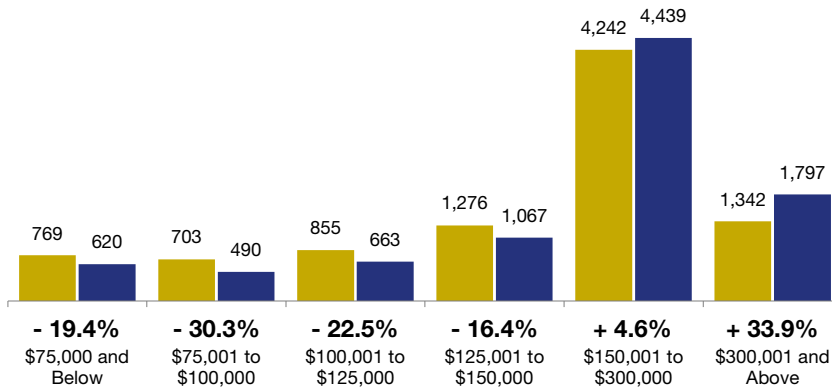
# Closed Sales

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



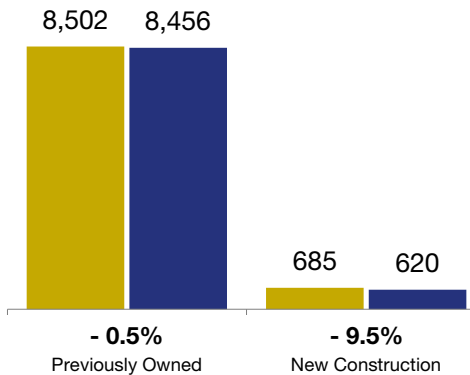
## By Price Range

■ 3-2021 ■ 3-2022



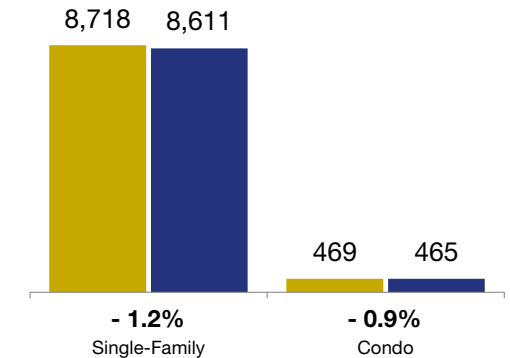
## By Construction Type

■ 3-2021 ■ 3-2022



## By Property Type

■ 3-2021 ■ 3-2022



## All Properties

### By Price Range

	3-2021	3-2022	Change
\$75,000 and Below	769	620	- 19.4%
\$75,001 to \$100,000	703	490	- 30.3%
\$100,001 to \$125,000	855	663	- 22.5%
\$125,001 to \$150,000	1,276	1,067	- 16.4%
\$150,001 to \$300,000	4,242	4,439	+ 4.6%
\$300,001 and Above	1,342	1,797	+ 33.9%
<b>All Price Ranges</b>	<b>9,187</b>	<b>9,076</b>	<b>- 1.2%</b>

## Single-Family

	3-2021	3-2022	Change
\$75,000 and Below	745	597	- 19.9%
\$75,001 to \$100,000	682	480	- 29.6%
\$100,001 to \$125,000	808	655	- 18.9%
\$125,001 to \$150,000	1,227	1,018	- 17.0%
\$150,001 to \$300,000	3,996	4,160	+ 4.1%
\$300,001 and Above	1,260	1,701	+ 35.0%
<b>All Single-Family</b>	<b>8,718</b>	<b>8,611</b>	<b>- 1.2%</b>

## Condo

	3-2021	3-2022	Change
\$75,000 and Below	24	23	- 4.2%
\$75,001 to \$100,000	21	10	- 52.4%
\$100,001 to \$125,000	47	8	- 83.0%
\$125,001 to \$150,000	49	49	0.0%
\$150,001 to \$300,000	246	279	+ 13.4%
\$300,001 and Above	82	96	+ 17.1%
<b>All Condo</b>	<b>469</b>	<b>465</b>	<b>- 0.9%</b>

### By Construction Type

	3-2021	3-2022	Change
Previously Owned	8,502	8,456	- 0.5%
New Construction	685	620	- 9.5%
<b>All Construction Types</b>	<b>9,187</b>	<b>9,076</b>	<b>- 1.2%</b>

	3-2021	3-2022	Change
Previously Owned	8,115	8,052	- 0.8%
New Construction	603	559	- 7.3%
<b>All Single-Family</b>	<b>8,718</b>	<b>8,611</b>	<b>- 1.2%</b>

	3-2021	3-2022	Change
Single-Family	387	404	+ 4.4%
Condo	82	61	- 25.6%
<b>All Condo</b>	<b>469</b>	<b>465</b>	<b>- 0.9%</b>

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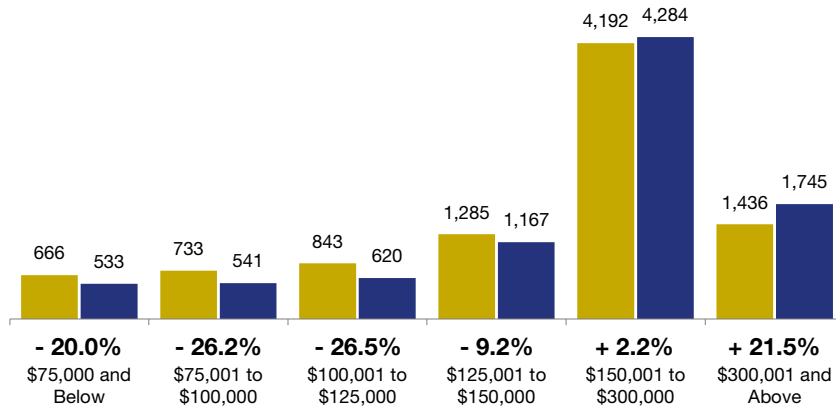
# Pending Sales

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



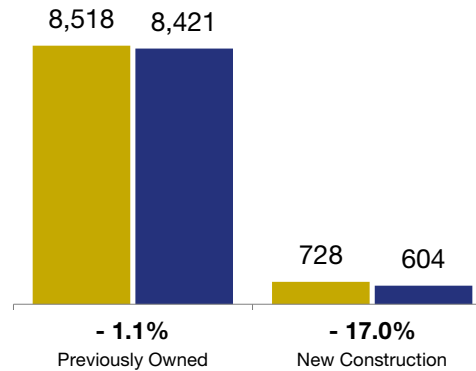
## By Price Range

■ 3-2021 ■ 3-2022



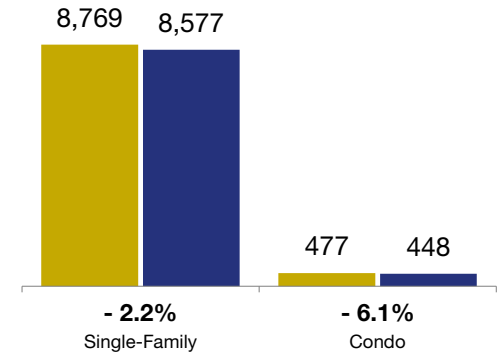
## By Construction Type

■ 3-2021 ■ 3-2022



## By Property Type

■ 3-2021 ■ 3-2022



## All Properties

### By Price Range

	3-2021	3-2022	Change
\$75,000 and Below	666	533	- 20.0%
\$75,001 to \$100,000	733	541	- 26.2%
\$100,001 to \$125,000	843	620	- 26.5%
\$125,001 to \$150,000	1,285	1,167	- 9.2%
\$150,001 to \$300,000	4,192	4,284	+ 2.2%
\$300,001 and Above	1,436	1,745	+ 21.5%
<b>All Price Ranges</b>	<b>9,246</b>	<b>9,025</b>	<b>- 2.4%</b>

## Single-Family

	3-2021	3-2022	Change
\$75,000 and Below	642	512	- 20.2%
\$75,001 to \$100,000	717	532	- 25.8%
\$100,001 to \$125,000	795	609	- 23.4%
\$125,001 to \$150,000	1,231	1,115	- 9.4%
\$150,001 to \$300,000	3,952	4,018	+ 1.7%
\$300,001 and Above	1,343	1,658	+ 23.5%
<b>All Price Ranges</b>	<b>8,769</b>	<b>8,577</b>	<b>- 2.2%</b>

## Condo

	3-2021	3-2022	Change
\$75,000 and Below	24	21	- 12.5%
\$75,001 to \$100,000	16	9	- 43.8%
\$100,001 to \$125,000	48	11	- 77.1%
\$125,001 to \$150,000	54	52	- 3.7%
\$150,001 to \$300,000	240	266	+ 10.8%
\$300,001 and Above	93	87	- 6.5%
<b>All Price Ranges</b>	<b>477</b>	<b>448</b>	<b>- 6.1%</b>

### By Construction Type

	3-2021	3-2022	Change
Previously Owned	8,518	8,421	- 1.1%
New Construction	728	604	- 17.0%
<b>All Construction Types</b>	<b>9,246</b>	<b>9,025</b>	<b>- 2.4%</b>

	3-2021	3-2022	Change
Previously Owned	8,123	8,026	- 1.2%
New Construction	646	551	- 14.7%
<b>All Construction Types</b>	<b>8,769</b>	<b>8,577</b>	<b>- 2.2%</b>

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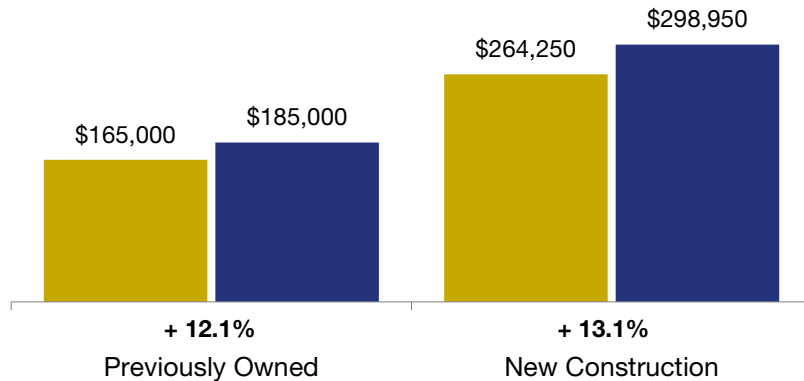
# Median Sales Price

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



## By Construction Type

■ 3-2021 ■ 3-2022



## By Property Type

■ 3-2021 ■ 3-2022



### All Properties

By Construction Type	3-2021	3-2022	Change
Previously Owned	\$165,000	\$185,000	+ 12.1%
New Construction	\$264,250	\$298,950	+ 13.1%
<b>All Construction Types</b>	<b>\$173,000</b>	<b>\$191,800</b>	<b>+ 10.9%</b>

### Single-Family

3-2021	3-2022	Change	3-2021	3-2022	Change
\$165,000	\$185,000	+ 12.1%	\$172,000	\$199,900	+ 16.2%
\$265,400	\$299,900	+ 13.0%	\$246,248	\$265,000	+ 7.6%
<b>\$171,900</b>	<b>\$190,000</b>	<b>+ 10.5%</b>	<b>\$185,000</b>	<b>\$210,000</b>	<b>+ 13.5%</b>

### Condo

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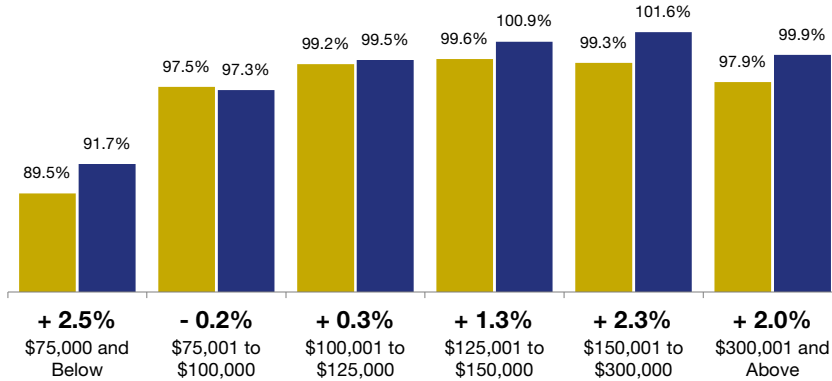
# Percent of Original List Price Received



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.**

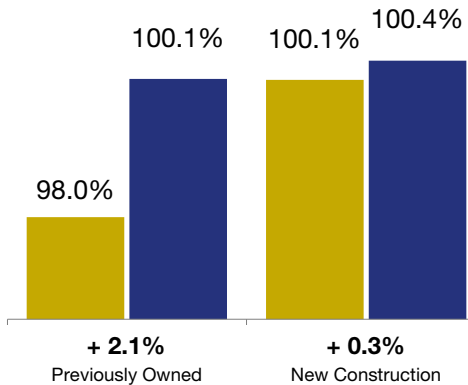
## By Price Range

■ 3-2021 ■ 3-2022



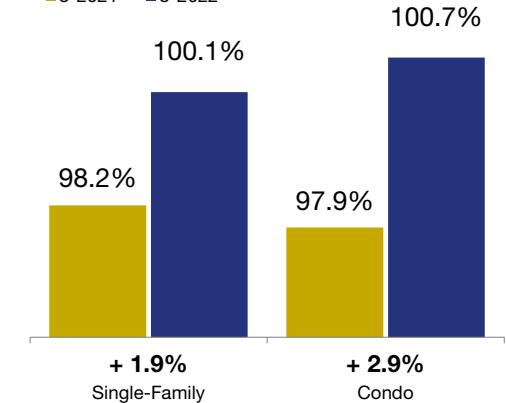
## By Construction Type

■ 3-2021 ■ 3-2022



## By Property Type

■ 3-2021 ■ 3-2022



## All Properties

### By Price Range

	3-2021	3-2022	Change
\$75,000 and Below	89.5%	91.7%	+ 2.5%
\$75,001 to \$100,000	97.5%	97.3%	- 0.2%
\$100,001 to \$125,000	99.2%	99.5%	+ 0.3%
\$125,001 to \$150,000	99.6%	100.9%	+ 1.3%
\$150,001 to \$300,000	99.3%	101.6%	+ 2.3%
\$300,001 and Above	97.9%	99.9%	+ 2.0%
<b>All Price Ranges</b>	<b>98.2%</b>	<b>100.2%</b>	<b>+ 2.0%</b>

## Single-Family

	3-2021	3-2022	Change
\$75,000 and Below	89.3%	91.5%	+ 2.5%
\$75,001 to \$100,000	97.6%	97.3%	- 0.3%
\$100,001 to \$125,000	99.3%	99.6%	+ 0.3%
\$125,001 to \$150,000	99.7%	100.9%	+ 1.2%
\$150,001 to \$300,000	99.4%	101.7%	+ 2.3%
\$300,001 and Above	97.9%	99.9%	+ 2.0%
<b>All Price Ranges</b>	<b>98.2%</b>	<b>100.1%</b>	<b>+ 1.9%</b>

## Condo

	3-2021	3-2022	Change
\$75,000 and Below	93.6%	95.7%	+ 2.2%
\$75,001 to \$100,000	94.7%	97.4%	+ 2.9%
\$100,001 to \$125,000	98.6%	98.1%	- 0.5%
\$125,001 to \$150,000	97.9%	100.2%	+ 2.3%
\$150,001 to \$300,000	98.5%	101.5%	+ 3.0%
\$300,001 and Above	97.4%	100.6%	+ 3.3%
<b>All Price Ranges</b>	<b>97.9%</b>	<b>100.7%</b>	<b>+ 2.9%</b>

### By Construction Type

	3-2021	3-2022	Change
Previously Owned	98.0%	100.1%	+ 2.1%
New Construction	100.1%	100.4%	+ 0.3%
<b>All Construction Types</b>	<b>98.2%</b>	<b>100.2%</b>	<b>+ 2.0%</b>

	3-2021	3-2022	Change
Previously Owned	98.1%	100.1%	+ 2.0%
New Construction	100.1%	100.4%	+ 0.3%
<b>All Construction Types</b>	<b>98.2%</b>	<b>100.1%</b>	<b>+ 1.9%</b>

	3-2021	3-2022	Change
Previously Owned	97.3%	100.7%	+ 3.5%
New Construction	100.2%	100.7%	+ 0.5%
<b>All Construction Types</b>	<b>97.9%</b>	<b>100.7%</b>	<b>+ 2.9%</b>

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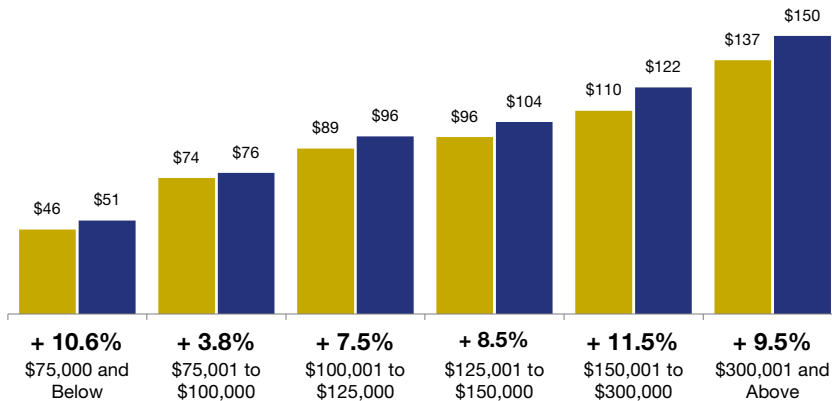
# Price Per Square Foot

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



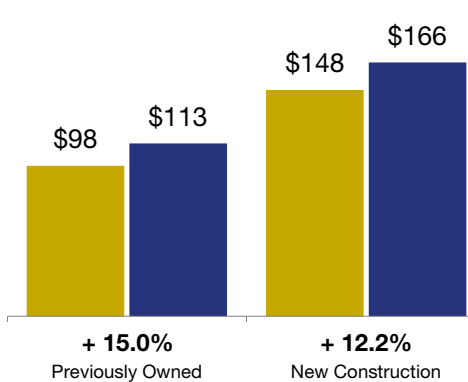
## By Price Range

■ 3-2021 ■ 3-2022



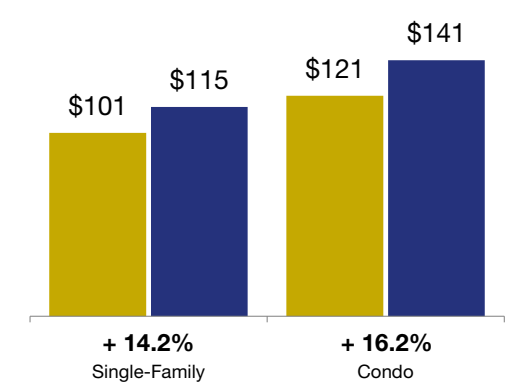
## By Construction Type

■ 3-2021 ■ 3-2022



## By Property Type

■ 3-2021 ■ 3-2022



## All Properties

### By Price Range

	3-2021	3-2022	Change
\$75,000 and Below	\$46	\$51	+ 10.6%
\$75,001 to \$100,000	\$74	\$76	+ 3.8%
\$100,001 to \$125,000	\$89	\$96	+ 7.5%
\$125,001 to \$150,000	\$96	\$104	+ 8.5%
\$150,001 to \$300,000	\$110	\$122	+ 11.5%
\$300,001 and Above	\$137	\$150	+ 9.5%
<b>All Price Ranges</b>	<b>\$102</b>	<b>\$116</b>	<b>+ 14.3%</b>

## Single-Family

	3-2021	3-2022	Change
\$45	\$45	\$50	+ 9.9%
\$73	\$73	\$76	+ 4.0%
\$89	\$89	\$96	+ 8.1%
\$95	\$95	\$103	+ 8.0%
\$109	\$109	\$121	+ 11.3%
\$136	\$136	\$149	+ 9.8%
<b>All Price Ranges</b>	<b>\$101</b>	<b>\$115</b>	<b>+ 14.2%</b>

## Condo

	3-2021	3-2022	Change
\$58	\$58	\$70	+ 20.7%
\$79	\$79	\$76	- 4.4%
\$99	\$99	\$103	+ 3.9%
\$108	\$108	\$125	+ 16.5%
\$124	\$124	\$141	+ 13.4%
\$162	\$162	\$175	+ 8.1%
<b>All Price Ranges</b>	<b>\$121</b>	<b>\$141</b>	<b>+ 16.2%</b>

### By Construction Type

	3-2021	3-2022	Change
Previously Owned	\$98	\$113	+ 15.0%
New Construction	\$148	\$166	+ 12.2%
<b>All Construction Types</b>	<b>\$102</b>	<b>\$116</b>	<b>+ 14.3%</b>

	3-2021	3-2022	Change
\$97	\$97	\$112	+ 14.8%
\$147	\$147	\$164	+ 11.7%
<b>All Price Ranges</b>	<b>\$101</b>	<b>\$115</b>	<b>+ 14.2%</b>

	3-2021	3-2022	Change
\$114	\$114	\$135	+ 18.0%
\$155	\$155	\$182	+ 17.7%
<b>All Price Ranges</b>	<b>\$121</b>	<b>\$141</b>	<b>+ 16.2%</b>

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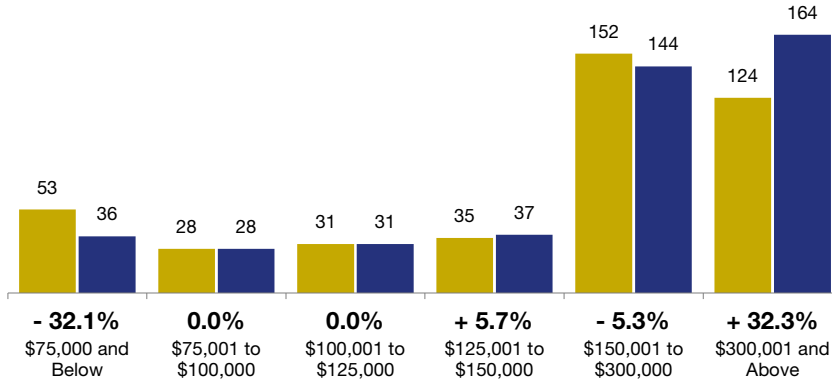
# Inventory of Homes for Sale

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



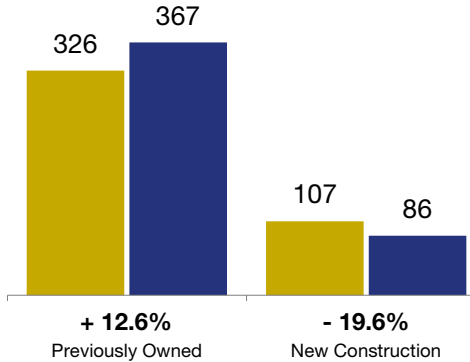
## By Price Range

■ 3-2021 ■ 3-2022



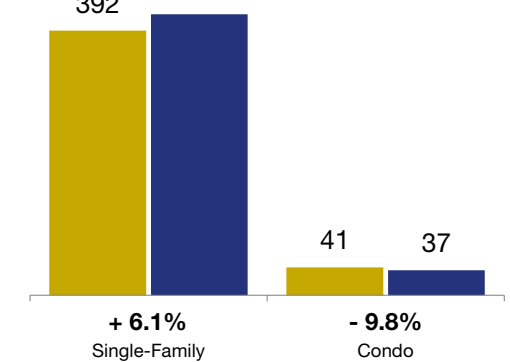
## By Construction Type

■ 3-2021 ■ 3-2022



## By Property Type

■ 3-2021 ■ 3-2022



### All Properties

#### By Price Range

	3-2021	3-2022	Change
\$75,000 and Below	53	36	- 32.1%
\$75,001 to \$100,000	28	28	0.0%
\$100,001 to \$125,000	31	31	0.0%
\$125,001 to \$150,000	35	37	+ 5.7%
\$150,001 to \$300,000	152	144	- 5.3%
\$300,001 and Above	124	164	+ 32.3%
<b>All Price Ranges</b>	<b>433</b>	<b>453</b>	<b>+ 4.6%</b>

### Single-Family

3-2021	3-2022	Change
49	36	- 26.5%
28	28	0.0%
30	30	0.0%
33	37	+ 12.1%
132	128	- 3.0%
111	144	+ 29.7%
<b>392</b>	<b>416</b>	<b>+ 6.1%</b>

### Condo

	3-2021	3-2022	Change
	4	0	- 100.0%
	0	0	0.0%
	1	1	0.0%
	2	0	- 100.0%
	20	16	- 20.0%
	13	20	+ 53.8%
	<b>41</b>	<b>37</b>	<b>- 9.8%</b>

#### By Construction Type

	3-2021	3-2022	Change
Previously Owned	326	367	+ 12.6%
New Construction	107	86	- 19.6%
<b>All Construction Types</b>	<b>433</b>	<b>453</b>	<b>+ 4.6%</b>

3-2021	3-2022	Change
300	344	+ 14.7%
92	72	- 21.7%
392	416	+ 6.1%

	3-2021	3-2022	Change
	26	23	- 11.5%
	15	14	- 6.7%
	41	37	- 9.8%

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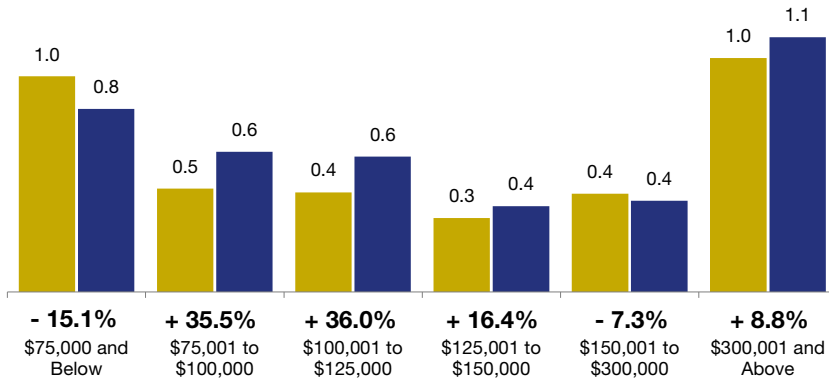
# Months Supply of Inventory

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.



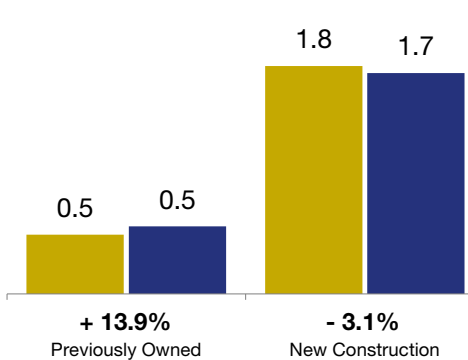
## By Price Range

■ 3-2021 ■ 3-2022



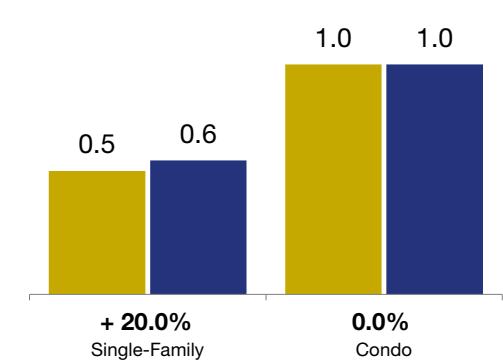
## By Construction Type

■ 3-2021 ■ 3-2022



## By Property Type

■ 3-2021 ■ 3-2022



## All Properties

### By Price Range

	3-2021	3-2022	Change
\$75,000 and Below	1.0	0.8	- 15.1%
\$75,001 to \$100,000	0.5	0.6	+ 35.5%
\$100,001 to \$125,000	0.4	0.6	+ 36.0%
\$125,001 to \$150,000	0.3	0.4	+ 16.4%
\$150,001 to \$300,000	0.4	0.4	- 7.3%
\$300,001 and Above	1.0	1.1	+ 8.8%
<b>All Price Ranges</b>	<b>0.6</b>	<b>0.6</b>	<b>0.0%</b>

## Single-Family

3-2021	3-2022	Change	3-2021	3-2022	Change
0.9	0.8	- 7.9%	1.3	0.0	- 100.0%
0.5	0.6	+ 34.8%	0.0	0.0	0.0%
0.5	0.6	+ 30.5%	0.3	0.7	+ 190.9%
0.3	0.4	+ 23.8%	0.4	0.0	- 100.0%
0.4	0.4	- 4.6%	1.0	0.7	- 27.8%
1.0	1.0	+ 5.1%	1.7	2.8	+ 64.5%
0.5	0.6	+ 20.0%	1.0	1.0	0.0%

## Condo

3-2021	3-2022	Change	3-2021	3-2022	Change
0.9	0.8	- 7.9%	1.3	0.0	- 100.0%
0.5	0.6	+ 34.8%	0.0	0.0	0.0%
0.5	0.6	+ 30.5%	0.3	0.7	+ 190.9%
0.3	0.4	+ 23.8%	0.4	0.0	- 100.0%
0.4	0.4	- 4.6%	1.0	0.7	- 27.8%
1.0	1.0	+ 5.1%	1.7	2.8	+ 64.5%
0.5	0.6	+ 20.0%	1.0	1.0	0.0%

### By Construction Type

	3-2021	3-2022	Change
Previously Owned	0.5	0.5	+ 13.9%
New Construction	1.8	1.7	- 3.1%
<b>All Construction Types</b>	<b>0.6</b>	<b>0.6</b>	<b>0.0%</b>

3-2021	3-2022	Change	3-2021	3-2022	Change
0.4	0.5	+ 16.1%	0.8	0.7	- 11.5%
1.7	1.6	- 8.2%	2.2	3.2	+ 44.4%
0.5	0.6	+ 20.0%	1.0	1.0	0.0%

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.