

Housing Supply Overview

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



May 2022

A spike in mortgage rates, increased building costs, and record-setting new home prices continue to take their toll on the construction industry, as new single-family home sales plunged 16.6% month-over-month, according to recent data from the Commerce Department. With the median price of a newly built home a record \$450,600 as of last measure, declining affordability continues to hamper demand, as mortgage applications for new home purchases fell 10.6% compared to a year ago, according to the Mortgage Bankers Association (MBA) Builder Application Survey (BAS). For the 12-month period spanning June 2021 through May 2022, Closed Sales in the Fort Wayne region were down 2.3 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 34.2 percent.

The overall Median Sales Price was up 13.5 percent to \$198,700. The property type with the largest price gain was the Condo segment, where prices increased 13.7 percent to \$216,056. The overall Percent of Original List Price Received at Sale was up 1.6 percent to 100.3.

Market-wide, inventory levels were up 45.9 percent. The property type that gained the most inventory was the Condo segment, where it increased 48.0 percent. That amounts to 0.9 months supply for Single-Family homes and 1.0 months supply for Condos.

Quick Facts

+ 34.2%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

- 2.0%

Construction Status with
Strongest Closed Sales:

Previously Owned

- 2.2%

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.

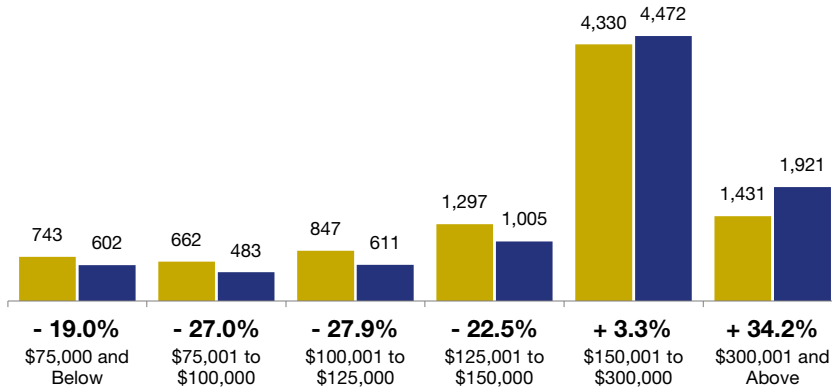
Closed Sales

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



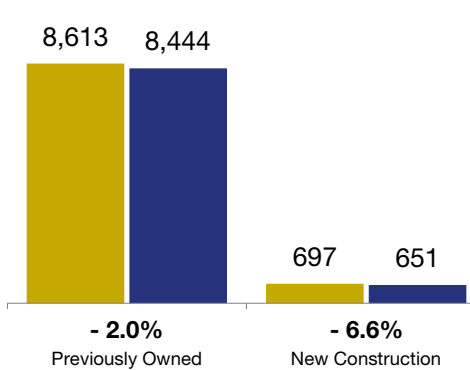
By Price Range

■ 5-2021 ■ 5-2022



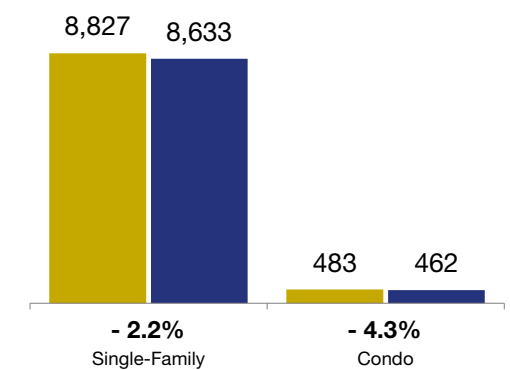
By Construction Type

■ 5-2021 ■ 5-2022



By Property Type

■ 5-2021 ■ 5-2022



All Properties

By Price Range

	5-2021	5-2022	Change
\$75,000 and Below	743	602	- 19.0%
\$75,001 to \$100,000	662	483	- 27.0%
\$100,001 to \$125,000	847	611	- 27.9%
\$125,001 to \$150,000	1,297	1,005	- 22.5%
\$150,001 to \$300,000	4,330	4,472	+ 3.3%
\$300,001 and Above	1,431	1,921	+ 34.2%
All Price Ranges	9,310	9,095	- 2.3%

Single-Family

5-2021	5-2022	Change
719	581	- 19.2%
644	473	- 26.6%
807	605	- 25.0%
1,244	962	- 22.7%
4,074	4,189	+ 2.8%
1,339	1,822	+ 36.1%
8,827	8,633	- 2.2%

Condo

	5-2021	5-2022	Change
	24	21	- 12.5%
	18	10	- 44.4%
	40	6	- 85.0%
	53	43	- 18.9%
	256	283	+ 10.5%
	92	99	+ 7.6%
	483	462	- 4.3%

By Construction Type

	5-2021	5-2022	Change
Previously Owned	8,613	8,444	- 2.0%
New Construction	697	651	- 6.6%
All Construction Types	9,310	9,095	- 2.3%

5-2021	5-2022	Change
8,214	8,040	- 2.1%
613	593	- 3.3%
8,827	8,633	- 2.2%

	5-2021	5-2022	Change
	399	404	+ 1.3%
	84	58	- 31.0%
	483	462	- 4.3%

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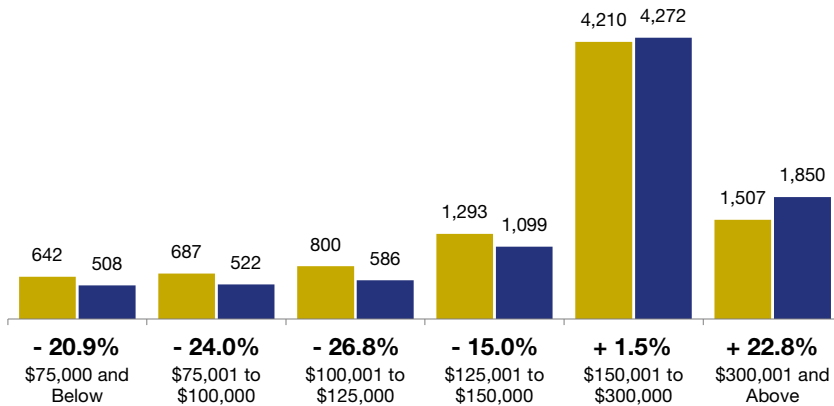
Pending Sales

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



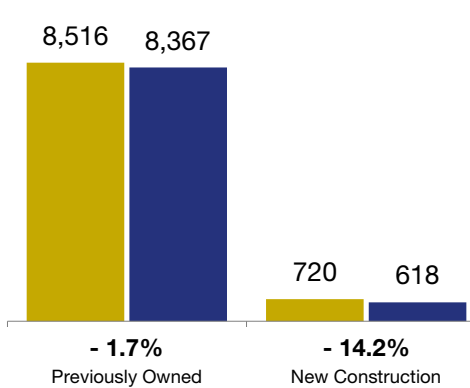
By Price Range

■ 5-2021 ■ 5-2022



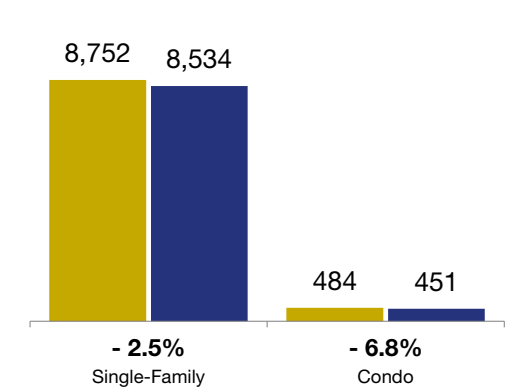
By Construction Type

■ 5-2021 ■ 5-2022



By Property Type

■ 5-2021 ■ 5-2022



All Properties

By Price Range

	5-2021	5-2022	Change
\$75,000 and Below	642	508	- 20.9%
\$75,001 to \$100,000	687	522	- 24.0%
\$100,001 to \$125,000	800	586	- 26.8%
\$125,001 to \$150,000	1,293	1,099	- 15.0%
\$150,001 to \$300,000	4,210	4,272	+ 1.5%
\$300,001 and Above	1,507	1,850	+ 22.8%
All Price Ranges	9,236	8,985	- 2.7%

Single-Family

5-2021	5-2022	Change
614	492	- 19.9%
671	514	- 23.4%
759	578	- 23.8%
1,238	1,055	- 14.8%
3,963	4,001	+ 1.0%
1,413	1,748	+ 23.7%
8,752	8,534	- 2.5%

Condo

	5-2021	5-2022	Change
	28	16	- 42.9%
	16	8	- 50.0%
	41	8	- 80.5%
	55	44	- 20.0%
	247	271	+ 9.7%
	94	102	+ 8.5%
	484	451	- 6.8%

By Construction Type

	5-2021	5-2022	Change
Previously Owned	8,516	8,367	- 1.7%
New Construction	720	618	- 14.2%
All Construction Types	9,236	8,985	- 2.7%

5-2021	5-2022	Change
8,118	7,964	- 1.9%
634	570	- 10.1%
8,752	8,534	- 2.5%

	5-2021	5-2022	Change
	398	403	+ 1.3%
	86	48	- 44.2%
	484	451	- 6.8%

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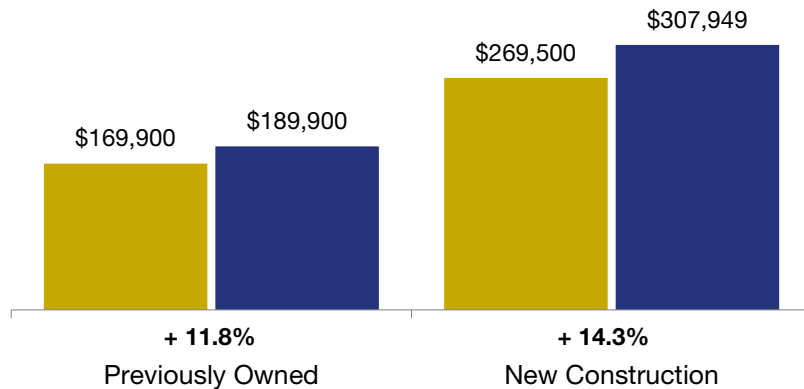
Median Sales Price

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



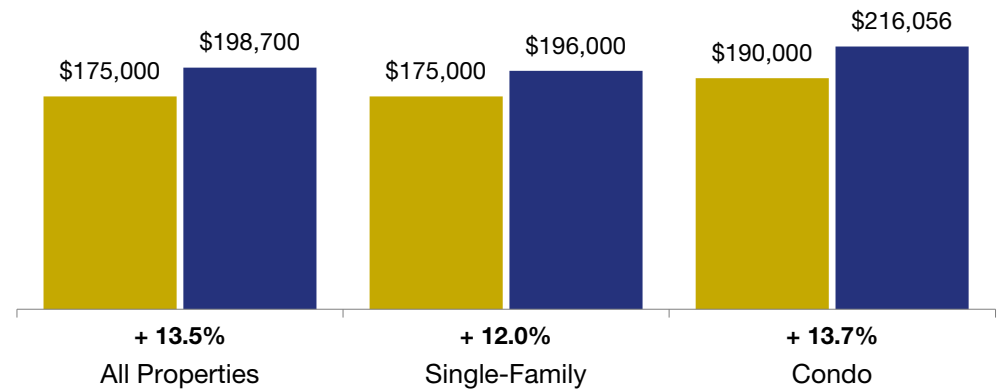
By Construction Type

■ 5-2021 ■ 5-2022



By Property Type

■ 5-2021 ■ 5-2022



All Properties

By Construction Type	5-2021	5-2022	Change
Previously Owned	\$169,900	\$189,900	+ 11.8%
New Construction	\$269,500	\$307,949	+ 14.3%
All Construction Types	\$175,000	\$198,700	+ 13.5%

Single-Family

5-2021	5-2022	Change	5-2021	5-2022	Change
\$168,000	\$188,000	+ 11.9%	\$177,900	\$205,400	+ 15.5%
\$269,900	\$309,736	+ 14.8%	\$264,250	\$253,110	- 4.2%
\$175,000	\$196,000	+ 12.0%	\$190,000	\$216,056	+ 13.7%

Condo

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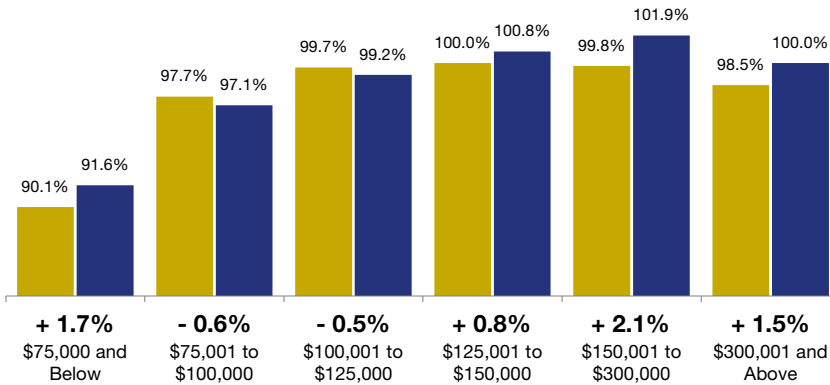
Percent of Original List Price Received

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.**



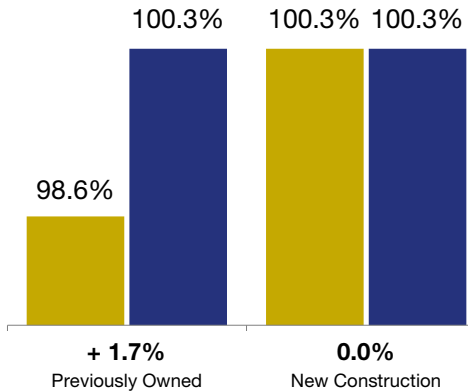
By Price Range

■ 5-2021 ■ 5-2022



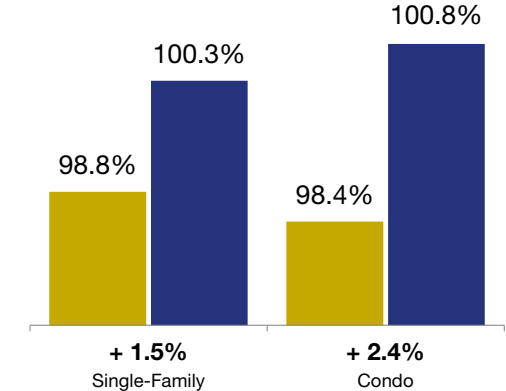
By Construction Type

■ 5-2021 ■ 5-2022



By Property Type

■ 5-2021 ■ 5-2022



All Properties

By Price Range

	5-2021	5-2022	Change
\$75,000 and Below	90.1%	91.6%	+ 1.7%
\$75,001 to \$100,000	97.7%	97.1%	- 0.6%
\$100,001 to \$125,000	99.7%	99.2%	- 0.5%
\$125,001 to \$150,000	100.0%	100.8%	+ 0.8%
\$150,001 to \$300,000	99.8%	101.9%	+ 2.1%
\$300,001 and Above	98.5%	100.0%	+ 1.5%
All Price Ranges	98.7%	100.3%	+ 1.6%

Single-Family

	5-2021	5-2022	Change
\$75,000 and Below	90.0%	91.5%	+ 1.7%
\$75,001 to \$100,000	97.8%	97.1%	- 0.7%
\$100,001 to \$125,000	99.8%	99.2%	- 0.6%
\$125,001 to \$150,000	100.1%	100.9%	+ 0.8%
\$150,001 to \$300,000	99.9%	101.9%	+ 2.0%
\$300,001 and Above	98.6%	100.0%	+ 1.4%
All Price Ranges	98.8%	100.3%	+ 1.5%

Condo

	5-2021	5-2022	Change
\$75,000 and Below	94.5%	96.0%	+ 1.6%
\$75,001 to \$100,000	94.7%	98.0%	+ 3.5%
\$100,001 to \$125,000	99.0%	98.1%	- 0.9%
\$125,001 to \$150,000	99.0%	99.8%	+ 0.8%
\$150,001 to \$300,000	99.0%	101.4%	+ 2.4%
\$300,001 and Above	98.0%	101.0%	+ 3.1%
All Price Ranges	98.4%	100.8%	+ 2.4%

By Construction Type

	5-2021	5-2022	Change
Previously Owned	98.6%	100.3%	+ 1.7%
New Construction	100.3%	100.3%	0.0%
All Construction Types	98.7%	100.3%	+ 1.6%

	5-2021	5-2022	Change
Previously Owned	98.6%	100.3%	+ 1.7%
New Construction	100.3%	100.3%	0.0%
All Construction Types	98.8%	100.3%	+ 1.5%

	5-2021	5-2022	Change
Previously Owned	98.1%	100.8%	+ 2.8%
New Construction	100.3%	100.7%	+ 0.4%
All Construction Types	98.4%	100.8%	+ 2.4%

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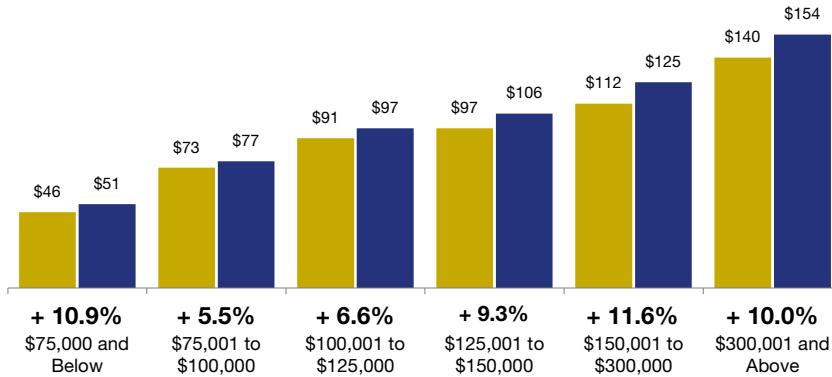
Price Per Square Foot

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



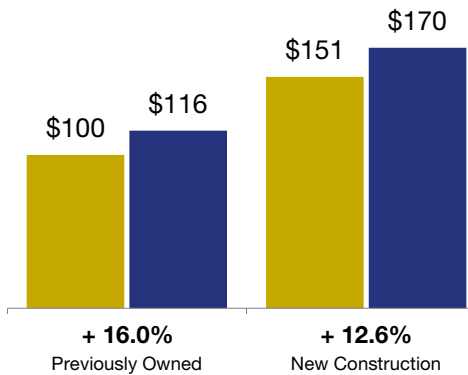
By Price Range

■ 5-2021 ■ 5-2022



By Construction Type

■ 5-2021 ■ 5-2022



By Property Type

■ 5-2021 ■ 5-2022



All Properties

By Price Range

	5-2021	5-2022	Change
\$75,000 and Below	\$46	\$51	+ 10.9%
\$75,001 to \$100,000	\$73	\$77	+ 5.5%
\$100,001 to \$125,000	\$91	\$97	+ 6.6%
\$125,001 to \$150,000	\$97	\$106	+ 9.3%
\$150,001 to \$300,000	\$112	\$125	+ 11.6%
\$300,001 and Above	\$140	\$154	+ 10.0%
All Price Ranges	\$104	\$119	+ 14.4%

Single-Family

	5-2021	5-2022	Change
\$75,000 and Below	\$46	\$50	+ 8.7%
\$75,001 to \$100,000	\$73	\$77	+ 5.5%
\$100,001 to \$125,000	\$91	\$97	+ 6.6%
\$125,001 to \$150,000	\$96	\$105	+ 9.4%
\$150,001 to \$300,000	\$111	\$123	+ 10.8%
\$300,001 and Above	\$138	\$152	+ 10.1%
All Price Ranges	\$103	\$118	+ 14.6%

Condo

	5-2021	5-2022	Change
\$75,000 and Below	\$59	\$71	+ 20.3%
\$75,001 to \$100,000	\$79	\$72	- 8.9%
\$100,001 to \$125,000	\$96	\$102	+ 6.3%
\$125,001 to \$150,000	\$113	\$128	+ 13.3%
\$150,001 to \$300,000	\$126	\$143	+ 13.5%
\$300,001 and Above	\$164	\$178	+ 8.5%
All Price Ranges	\$124	\$144	+ 16.1%

By Construction Type

	5-2021	5-2022	Change
Previously Owned	\$100	\$116	+ 16.0%
New Construction	\$151	\$170	+ 12.6%
All Construction Types	\$104	\$119	+ 14.4%

	5-2021	5-2022	Change
Previously Owned	\$100	\$114	+ 14.0%
New Construction	\$149	\$169	+ 13.4%
All Construction Types	\$103	\$118	+ 14.6%

	5-2021	5-2022	Change
Previously Owned	\$116	\$139	+ 19.8%
New Construction	\$164	\$181	+ 10.4%
All Construction Types	\$124	\$144	+ 16.1%

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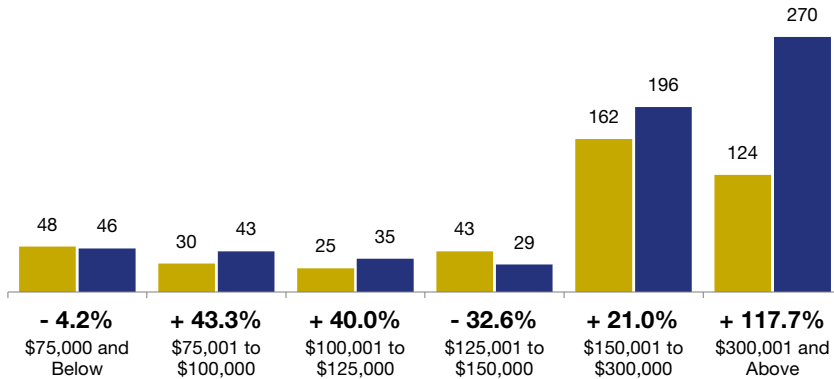
Inventory of Homes for Sale

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



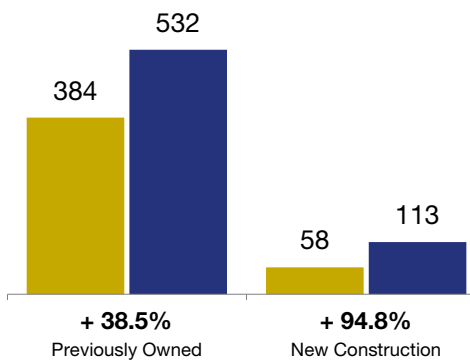
By Price Range

■ 5-2021 ■ 5-2022



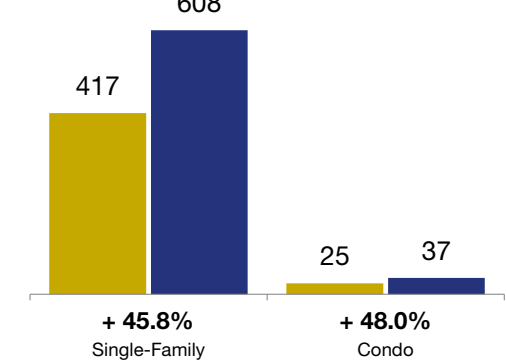
By Construction Type

■ 5-2021 ■ 5-2022



By Property Type

■ 5-2021 ■ 5-2022



All Properties

By Price Range	5-2021	5-2022	Change
\$75,000 and Below	48	46	- 4.2%
\$75,001 to \$100,000	30	43	+ 43.3%
\$100,001 to \$125,000	25	35	+ 40.0%
\$125,001 to \$150,000	43	29	- 32.6%
\$150,001 to \$300,000	162	196	+ 21.0%
\$300,001 and Above	124	270	+ 117.7%
All Price Ranges	442	645	+ 45.9%

Single-Family

5-2021	5-2022	Change
47	46	- 2.1%
30	43	+ 43.3%
24	34	+ 41.7%
43	27	- 37.2%
150	184	+ 22.7%
113	248	+ 119.5%
417	608	+ 45.8%

Condo

5-2021	5-2022	Change
1	0	- 100.0%
0	0	0.0%
1	1	0.0%
0	2	--
12	12	0.0%
11	22	+ 100.0%
25	37	+ 48.0%

By Construction Type	5-2021	5-2022	Change
Previously Owned	384	532	+ 38.5%
New Construction	58	113	+ 94.8%
All Construction Types	442	645	+ 45.9%

5-2021	5-2022	Change
365	510	+ 39.7%
52	98	+ 88.5%
417	608	+ 45.8%

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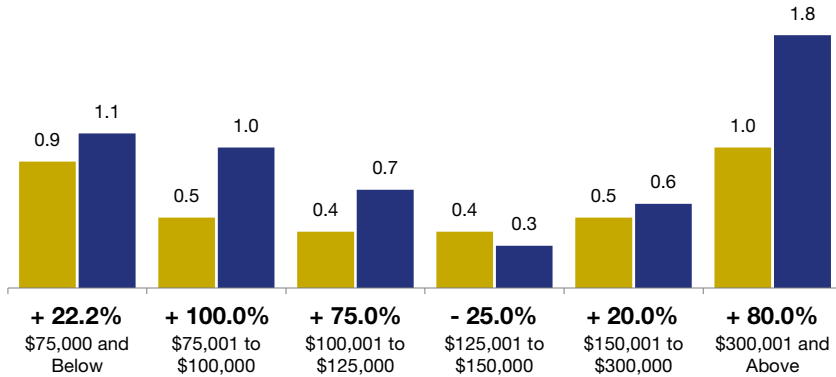
Months Supply of Inventory

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.



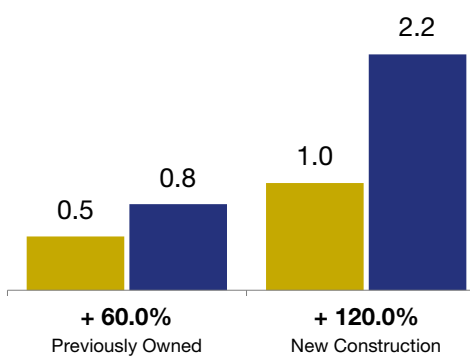
By Price Range

■ 5-2021 ■ 5-2022



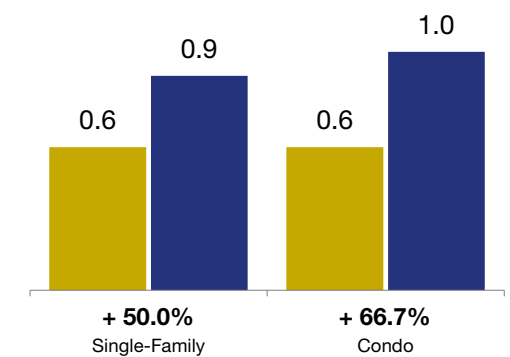
By Construction Type

■ 5-2021 ■ 5-2022



By Property Type

■ 5-2021 ■ 5-2022



All Properties

By Price Range

	5-2021	5-2022	Change
\$75,000 and Below	0.9	1.1	+ 22.2%
\$75,001 to \$100,000	0.5	1.0	+ 100.0%
\$100,001 to \$125,000	0.4	0.7	+ 75.0%
\$125,001 to \$150,000	0.4	0.3	- 25.0%
\$150,001 to \$300,000	0.5	0.6	+ 20.0%
\$300,001 and Above	1.0	1.8	+ 80.0%
All Price Ranges	0.6	0.9	+ 50.0%

Single-Family

	5-2021	5-2022	Change
\$75,000 and Below	0.9	1.1	+ 22.2%
\$75,001 to \$100,000	0.5	1.0	+ 100.0%
\$100,001 to \$125,000	0.4	0.7	+ 75.0%
\$125,001 to \$150,000	0.4	0.3	- 25.0%
\$150,001 to \$300,000	0.5	0.6	+ 20.0%
\$300,001 and Above	1.0	1.7	+ 70.0%
All Price Ranges	0.6	0.9	+ 50.0%

Condo

	5-2021	5-2022	Change
\$75,000 and Below	0.3	0.0	- 100.0%
\$75,001 to \$100,000	0.0	0.0	0.0%
\$100,001 to \$125,000	0.3	0.9	+ 200.0%
\$125,001 to \$150,000	0.0	0.5	--
\$150,001 to \$300,000	0.6	0.5	- 16.7%
\$300,001 and Above	1.4	2.6	+ 85.7%
All Price Ranges	0.6	1.0	+ 66.7%

By Construction Type

	5-2021	5-2022	Change
Previously Owned	0.5	0.8	+ 60.0%
New Construction	1.0	2.2	+ 120.0%
All Construction Types	0.6	0.9	+ 50.0%

	5-2021	5-2022	Change
Previously Owned	0.5	0.8	+ 60.0%
New Construction	1.0	2.1	+ 110.0%
All Construction Types	0.6	0.9	+ 50.0%

	5-2021	5-2022	Change
Previously Owned	0.6	0.7	+ 16.7%
New Construction	0.8	3.8	+ 375.0%
All Construction Types	0.6	1.0	+ 66.7%

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