

Housing Supply Overview

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



July 2022

New-home production is slowing, as soaring costs and declining housing affordability have caused builder confidence to plummet to its lowest level since April 2020. As material costs, interest rates, and home prices continue to surge—the median sales price of a new single-family home was north of \$400,000 as of last measure—builders are becoming increasingly cautious about the future of new home sales, with the Commerce Department reporting that sales of new single-family homes, housing starts, and permits recently dropped to a 2-year low. For the 12-month period spanning August 2021 through July 2022, Closed Sales in the Fort Wayne region were down 1.8 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 31.4 percent.

The overall Median Sales Price was up 13.4 percent to \$203,000. The property type with the largest price gain was the Condo segment, where prices increased 19.7 percent to \$225,001. The overall Percent of Original List Price Received at Sale was up 0.6 percent to 100.0%.

Market-wide, inventory levels were up 13.6 percent. The property type that gained the most inventory was the Condo segment, where it increased 21.2 percent. That amounts to 1.1 months supply for Single-Family homes and 1.1 months supply for Condos.

Quick Facts

+ 31.4%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

- 1.7%

Construction Status with
Strongest Closed Sales:

Previously Owned

- 1.6%

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.

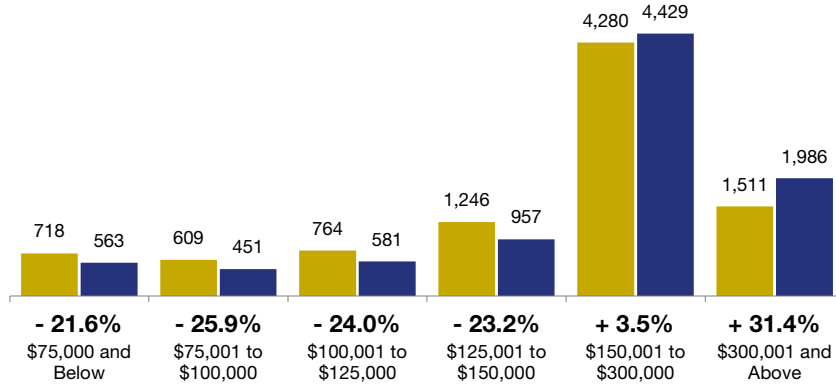
Closed Sales

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



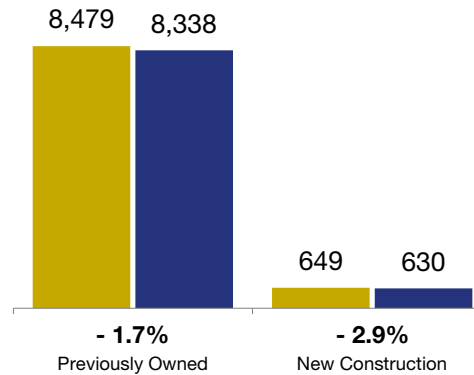
By Price Range

■ 7-2021 ■ 7-2022



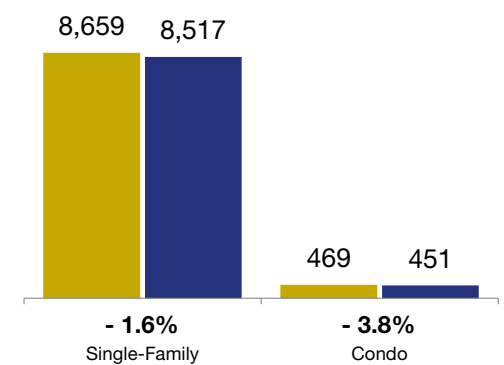
By Construction Type

■ 7-2021 ■ 7-2022



By Property Type

■ 7-2021 ■ 7-2022



All Properties

By Price Range

	7-2021	7-2022	Change
\$75,000 and Below	718	563	- 21.6%
\$75,001 to \$100,000	609	451	- 25.9%
\$100,001 to \$125,000	764	581	- 24.0%
\$125,001 to \$150,000	1,246	957	- 23.2%
\$150,001 to \$300,000	4,280	4,429	+ 3.5%
\$300,001 and Above	1,511	1,986	+ 31.4%
All Price Ranges	9,128	8,968	- 1.8%

Single-Family

	7-2021	7-2022	Change
Previously Owned	689	548	- 20.5%
New Construction	594	442	- 25.6%
	734	575	- 21.7%
	1,188	922	- 22.4%
	4,020	4,156	+ 3.4%
	1,434	1,873	+ 30.6%
All Single-Family	8,659	8,517	- 1.6%

Condo

	7-2021	7-2022	Change
Single-Family	29	15	- 48.3%
Condo	15	9	- 40.0%
	30	6	- 80.0%
	58	35	- 39.7%
	260	273	+ 5.0%
	77	113	+ 46.8%
All Condo	469	451	- 3.8%

By Construction Type

	7-2021	7-2022	Change
Previously Owned	8,479	8,338	- 1.7%
New Construction	649	630	- 2.9%
All Construction Types	9,128	8,968	- 1.8%

	7-2021	7-2022	Change
Single-Family	8,082	7,939	- 1.8%
Condo	577	578	+ 0.2%
All Single-Family	8,659	8,517	- 1.6%

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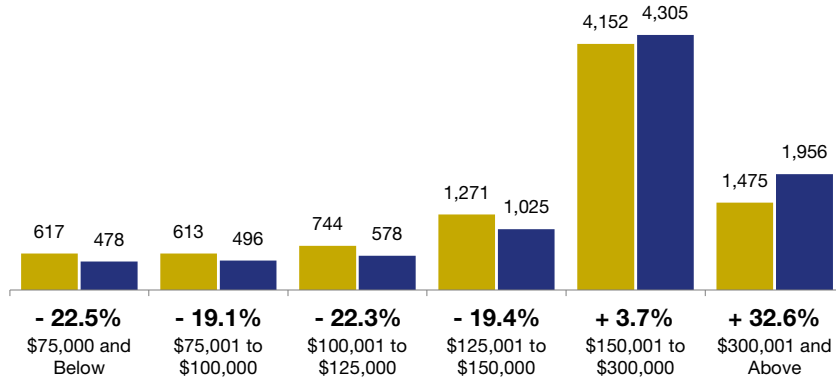
Pending Sales

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



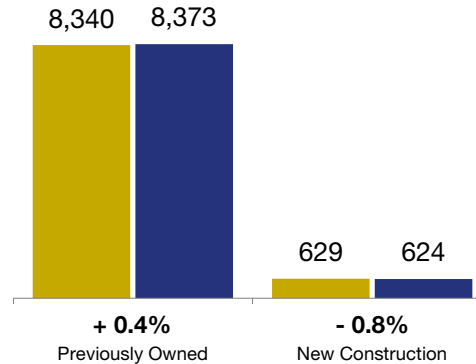
By Price Range

■ 7-2021 ■ 7-2022



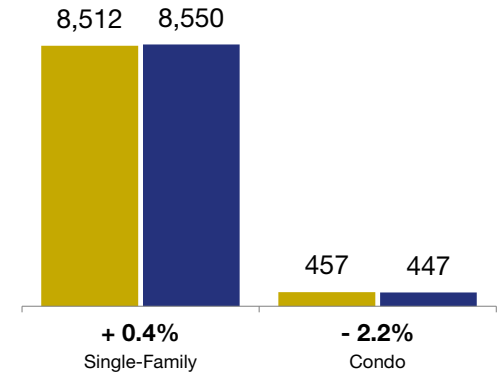
By Construction Type

■ 7-2021 ■ 7-2022



By Property Type

■ 7-2021 ■ 7-2022



All Properties

By Price Range

	7-2021	7-2022	Change
\$75,000 and Below	617	478	- 22.5%
\$75,001 to \$100,000	613	496	- 19.1%
\$100,001 to \$125,000	744	578	- 22.3%
\$125,001 to \$150,000	1,271	1,025	- 19.4%
\$150,001 to \$300,000	4,152	4,305	+ 3.7%
\$300,001 and Above	1,475	1,956	+ 32.6%
All Price Ranges	8,969	8,997	+ 0.3%

Single-Family

7-2021	7-2022	Change	7-2021	7-2022	Change
592	463	- 21.8%	25	15	- 40.0%
602	485	- 19.4%	11	11	0.0%
709	569	- 19.7%	35	9	- 74.3%
1,212	987	- 18.6%	59	38	- 35.6%
3,910	4,043	+ 3.4%	242	262	+ 8.3%
1,393	1,846	+ 32.5%	82	110	+ 34.1%
8,512	8,550	+ 0.4%	457	447	- 2.2%

Condo

	7-2021	7-2022	Change
	25	15	- 40.0%
	11	11	0.0%
	35	9	- 74.3%
	59	38	- 35.6%
	242	262	+ 8.3%
	82	110	+ 34.1%
	457	447	- 2.2%

By Construction Type

	7-2021	7-2022	Change
Previously Owned	8,340	8,373	+ 0.4%
New Construction	629	624	- 0.8%
All Construction Types	8,969	8,997	+ 0.3%

7-2021	7-2022	Change	7-2021	7-2022	Change
7,956	7,971	+ 0.2%	384	402	+ 4.7%
556	579	+ 4.1%	73	45	- 38.4%
8,512	8,550	+ 0.4%	457	447	- 2.2%

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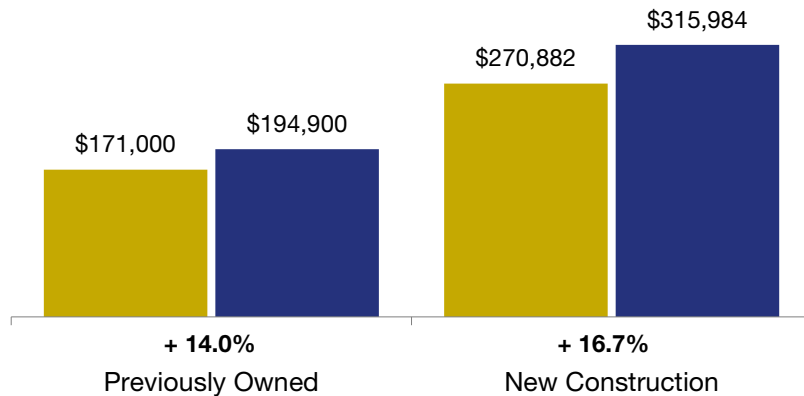
Median Sales Price

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



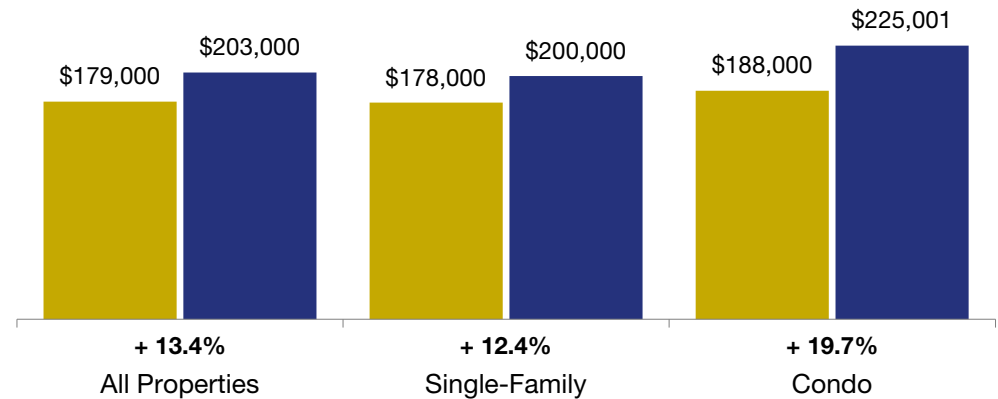
By Construction Type

■ 7-2021 ■ 7-2022



By Property Type

■ 7-2021 ■ 7-2022



All Properties

By Construction Type	7-2021	7-2022	Change
Previously Owned	\$171,000	\$194,900	+ 14.0%
New Construction	\$270,882	\$315,984	+ 16.7%
All Construction Types	\$179,000	\$203,000	+ 13.4%

Single-Family

7-2021	7-2022	Change	7-2021	7-2022	Change
\$170,400	\$192,000	+ 12.7%	\$177,000	\$219,900	+ 24.2%
\$273,117	\$316,776	+ 16.0%	\$245,448	\$290,717	+ 18.4%
\$178,000	\$200,000	+ 12.4%	\$188,000	\$225,001	+ 19.7%

Condo

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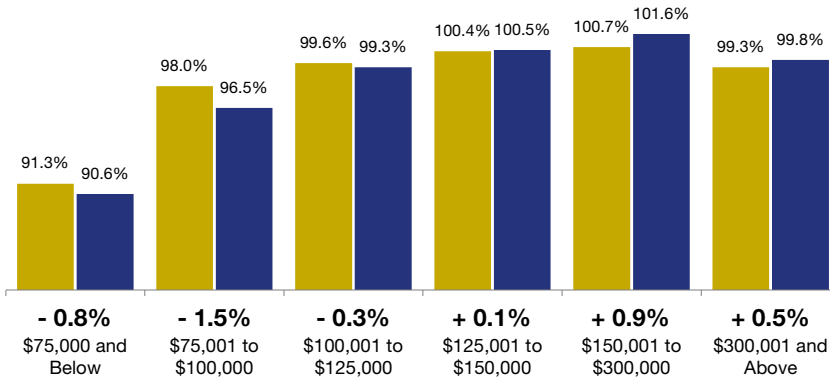
Percent of Original List Price Received



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.**

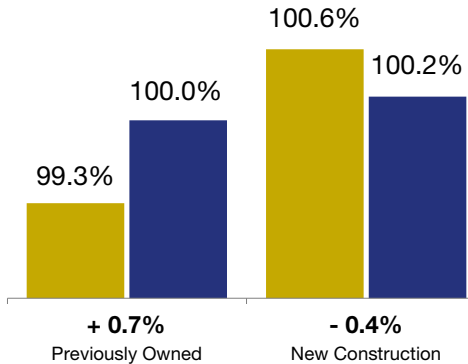
By Price Range

■ 7-2021 ■ 7-2022



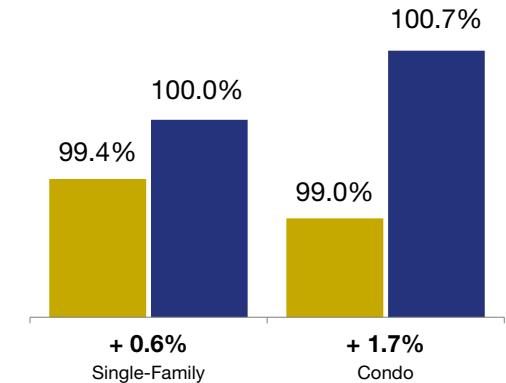
By Construction Type

■ 7-2021 ■ 7-2022



By Property Type

■ 7-2021 ■ 7-2022



All Properties

By Price Range

	7-2021	7-2022	Change
\$75,000 and Below	91.3%	90.6%	- 0.8%
\$75,001 to \$100,000	98.0%	96.5%	- 1.5%
\$100,001 to \$125,000	99.6%	99.3%	- 0.3%
\$125,001 to \$150,000	100.4%	100.5%	+ 0.1%
\$150,001 to \$300,000	100.7%	101.6%	+ 0.9%
\$300,001 and Above	99.3%	99.8%	+ 0.5%
All Price Ranges	99.4%	100.0%	+ 0.6%

Single-Family

	7-2021	7-2022	Change
\$75,000 and Below	91.2%	90.5%	- 0.8%
\$75,001 to \$100,000	98.0%	96.4%	- 1.6%
\$100,001 to \$125,000	99.6%	99.3%	- 0.3%
\$125,001 to \$150,000	100.4%	100.5%	+ 0.1%
\$150,001 to \$300,000	100.7%	101.7%	+ 1.0%
\$300,001 and Above	99.4%	99.7%	+ 0.3%
All Price Ranges	99.4%	100.0%	+ 0.6%

Condo

	7-2021	7-2022	Change
\$75,000 and Below	95.5%	94.9%	- 0.6%
\$75,001 to \$100,000	94.3%	99.3%	+ 5.3%
\$100,001 to \$125,000	98.8%	98.1%	- 0.7%
\$125,001 to \$150,000	99.1%	99.7%	+ 0.6%
\$150,001 to \$300,000	100.0%	101.1%	+ 1.1%
\$300,001 and Above	98.2%	101.3%	+ 3.2%
All Price Ranges	99.0%	100.7%	+ 1.7%

By Construction Type

	7-2021	7-2022	Change
Previously Owned	99.3%	100.0%	+ 0.7%
New Construction	100.6%	100.2%	- 0.4%
All Construction Types	99.4%	100.0%	+ 0.6%

	7-2021	7-2022	Change
Previously Owned	99.4%	100.0%	+ 0.6%
New Construction	100.6%	100.2%	- 0.4%
All Construction Types	99.4%	100.0%	+ 0.6%

	7-2021	7-2022	Change
Previously Owned	98.7%	100.8%	+ 2.1%
New Construction	100.9%	100.4%	- 0.5%
All Construction Types	99.0%	100.7%	+ 1.7%

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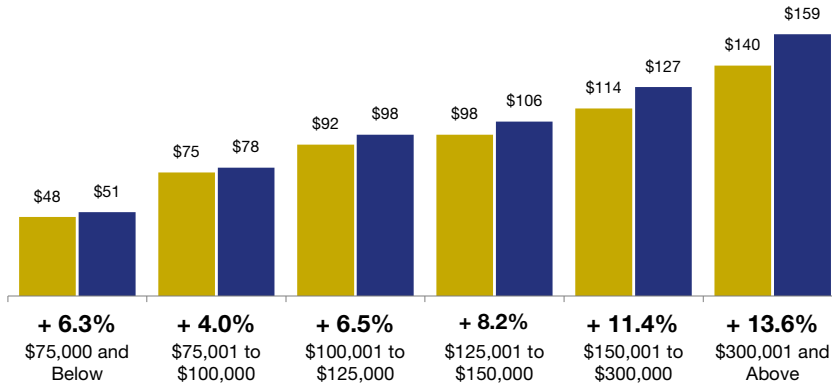
Price Per Square Foot

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



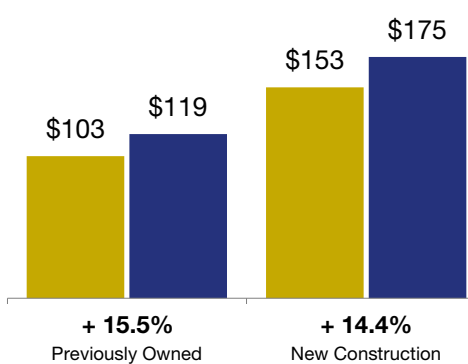
By Price Range

■ 7-2021 ■ 7-2022



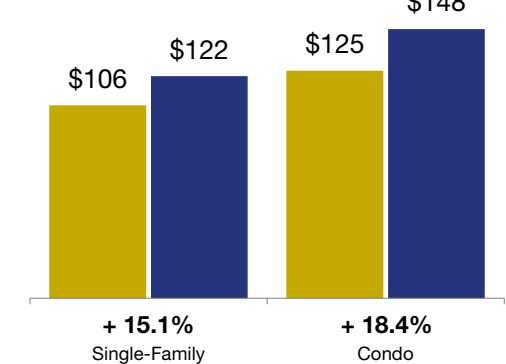
By Construction Type

■ 7-2021 ■ 7-2022



By Property Type

■ 7-2021 ■ 7-2022



All Properties

By Price Range

	7-2021	7-2022	Change
\$75,000 and Below	\$48	\$51	+ 6.3%
\$75,001 to \$100,000	\$75	\$78	+ 4.0%
\$100,001 to \$125,000	\$92	\$98	+ 6.5%
\$125,001 to \$150,000	\$98	\$106	+ 8.2%
\$150,001 to \$300,000	\$114	\$127	+ 11.4%
\$300,001 and Above	\$140	\$159	+ 13.6%
All Price Ranges	\$107	\$123	+ 15.0%

Single-Family

7-2021	7-2022	Change
\$47	\$50	+ 6.4%
\$75	\$78	+ 4.0%
\$92	\$98	+ 6.5%
\$98	\$105	+ 7.1%
\$113	\$126	+ 11.5%
\$139	\$158	+ 13.7%
\$106	\$122	+ 15.1%

Condo

	7-2021	7-2022	Change
	\$62	\$76	+ 22.6%
	\$79	\$79	0.0%
	\$95	\$102	+ 7.4%
	\$115	\$129	+ 12.2%
	\$129	\$145	+ 12.4%
	\$165	\$181	+ 9.7%
	\$125	\$148	+ 18.4%

By Construction Type

	7-2021	7-2022	Change
Previously Owned	\$103	\$119	+ 15.5%
New Construction	\$153	\$175	+ 14.4%
All Construction Types	\$107	\$123	+ 15.0%

7-2021	7-2022	Change
\$102	\$118	+ 15.7%
\$152	\$174	+ 14.5%
\$106	\$122	+ 15.1%

	7-2021	7-2022	Change
	\$118	\$143	+ 21.2%
	\$164	\$187	+ 14.0%
	\$125	\$148	+ 18.4%

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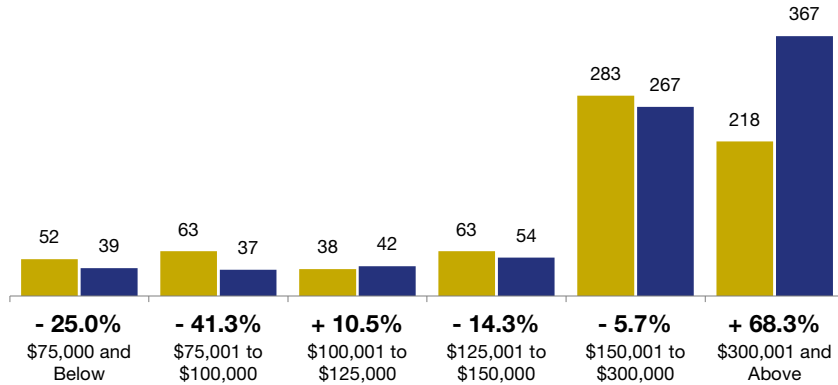
Inventory of Homes for Sale

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



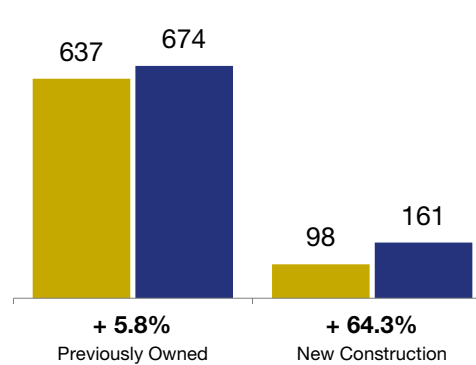
By Price Range

■ 7-2021 ■ 7-2022



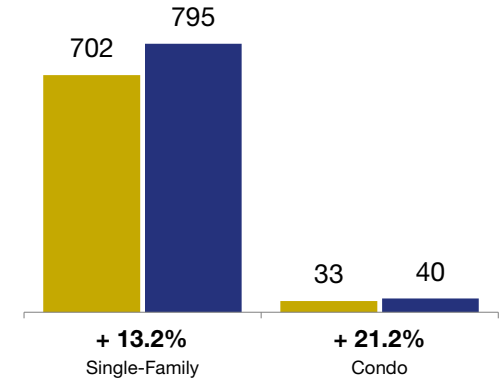
By Construction Type

■ 7-2021 ■ 7-2022



By Property Type

■ 7-2021 ■ 7-2022



All Properties

By Price Range

	7-2021	7-2022	Change
\$75,000 and Below	52	39	- 25.0%
\$75,001 to \$100,000	63	37	- 41.3%
\$100,001 to \$125,000	38	42	+ 10.5%
\$125,001 to \$150,000	63	54	- 14.3%
\$150,001 to \$300,000	283	267	- 5.7%
\$300,001 and Above	218	367	+ 68.3%
All Price Ranges	735	835	+ 13.6%

Single-Family

	7-2021	7-2022	Change
\$75,000 and Below	51	39	- 23.5%
\$75,001 to \$100,000	60	37	- 38.3%
\$100,001 to \$125,000	37	40	+ 8.1%
\$125,001 to \$150,000	63	54	- 14.3%
\$150,001 to \$300,000	272	251	- 7.7%
\$300,001 and Above	201	345	+ 71.6%
All Price Ranges	702	795	+ 13.2%

Condo

	7-2021	7-2022	Change
\$75,000 and Below	1	0	- 100.0%
\$75,001 to \$100,000	3	0	- 100.0%
\$100,001 to \$125,000	1	2	+ 100.0%
\$125,001 to \$150,000	0	0	0.0%
\$150,001 to \$300,000	11	16	+ 45.5%
\$300,001 and Above	17	22	+ 29.4%
All Price Ranges	33	40	+ 21.2%

By Construction Type

	7-2021	7-2022	Change
Previously Owned	637	674	+ 5.8%
New Construction	98	161	+ 64.3%
All Construction Types	735	835	+ 13.6%

	7-2021	7-2022	Change
Previously Owned	612	653	+ 6.7%
New Construction	90	142	+ 57.8%
All Construction Types	702	795	+ 13.2%

	7-2021	7-2022	Change
Previously Owned	25	21	- 16.0%
New Construction	8	19	+ 137.5%
All Construction Types	33	40	+ 21.2%

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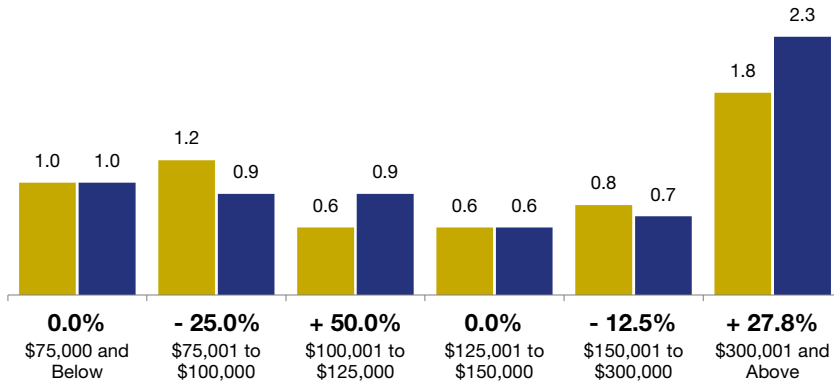
Months Supply of Inventory

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.



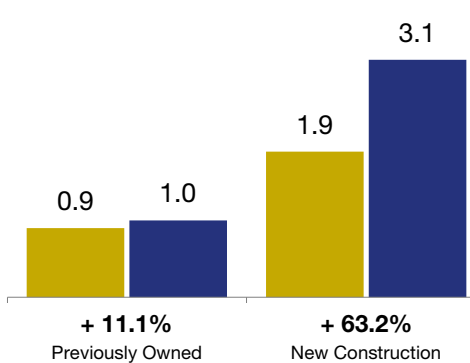
By Price Range

■ 7-2021 ■ 7-2022



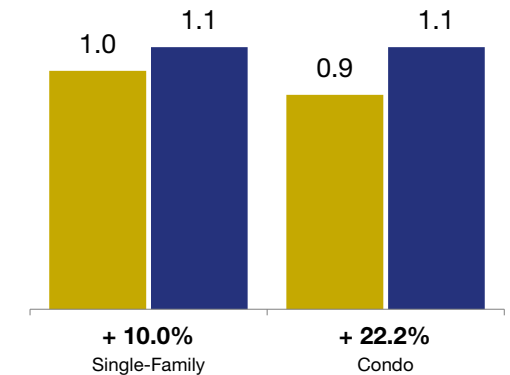
By Construction Type

■ 7-2021 ■ 7-2022



By Property Type

■ 7-2021 ■ 7-2022



All Properties

By Price Range

	7-2021	7-2022	Change
\$75,000 and Below	1.0	1.0	0.0%
\$75,001 to \$100,000	1.2	0.9	- 25.0%
\$100,001 to \$125,000	0.6	0.9	+ 50.0%
\$125,001 to \$150,000	0.6	0.6	0.0%
\$150,001 to \$300,000	0.8	0.7	- 12.5%
\$300,001 and Above	1.8	2.3	+ 27.8%
All Price Ranges	1.0	1.1	+ 10.0%

Single-Family

	7-2021	7-2022	Change
\$75,000 and Below	1.0	1.0	0.0%
\$75,001 to \$100,000	1.2	0.9	- 25.0%
\$100,001 to \$125,000	0.6	0.8	+ 33.3%
\$125,001 to \$150,000	0.6	0.7	+ 16.7%
\$150,001 to \$300,000	0.8	0.7	- 12.5%
\$300,001 and Above	1.7	2.2	+ 29.4%
All Price Ranges	1.0	1.1	+ 10.0%

Condo

	7-2021	7-2022	Change
\$75,000 and Below	0.3	0.0	- 100.0%
\$75,001 to \$100,000	1.9	0.0	- 100.0%
\$100,001 to \$125,000	0.3	1.6	+ 433.3%
\$125,001 to \$150,000	0.0	0.0	0.0%
\$150,001 to \$300,000	0.5	0.7	+ 40.0%
\$300,001 and Above	2.5	2.4	- 4.0%
All Price Ranges	0.9	1.1	+ 22.2%

By Construction Type

	7-2021	7-2022	Change
Previously Owned	0.9	1.0	+ 11.1%
New Construction	1.9	3.1	+ 63.2%
All Construction Types	1.0	1.1	+ 10.0%

	7-2021	7-2022	Change
Previously Owned	0.9	1.0	+ 11.1%
New Construction	1.9	2.9	+ 52.6%
All Construction Types	1.0	1.1	+ 10.0%

	7-2021	7-2022	Change
Previously Owned	0.8	0.6	- 25.0%
New Construction	1.3	5.1	+ 292.3%
All Construction Types	0.9	1.1	+ 22.2%

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