

# Housing Supply Overview

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



## August 2022

Builder sentiment slid into negative territory in August, as higher costs continue to impact buyers and builders alike. Buyer traffic has declined considerably this summer, with new home sales down 29.6% nationally compared to a year ago and falling to their lowest level since 2016, according to the U.S. Census Bureau. As sales slow and new home inventory piles up, builders are lowering prices to entice buyers, with about 1 in 5 builders cutting prices in August to boost sales and limit cancellations, according to the National Association of Home Builders. For the 12-month period spanning September 2021 through August 2022, Closed Sales in the Fort Wayne region were down 0.6 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 35.3 percent.

The overall Median Sales Price was up 13.9 percent to \$205,000. The property type with the largest price gain was the Condo segment, where prices increased 21.0 percent to \$229,950. The overall Percent of Original List Price Received at Sale was up 0.2 percent to 99.8%.

Market-wide, inventory levels were up 18.0 percent. The property type that gained the most inventory was the Condo segment, where it increased 21.2 percent. That amounts to 1.2 months supply for Single-Family homes and 1.1 months supply for Condos.

## Quick Facts

**+ 35.3%**

Price Range with  
Strongest Closed Sales:

**\$300,001 and Above**

**+ 1.9%**

Construction Status with  
Strongest Closed Sales:

**New Construction**

**- 0.5%**

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.

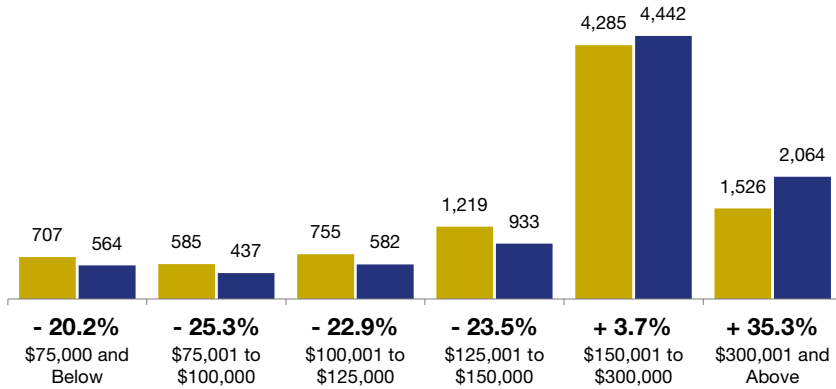
# Closed Sales

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



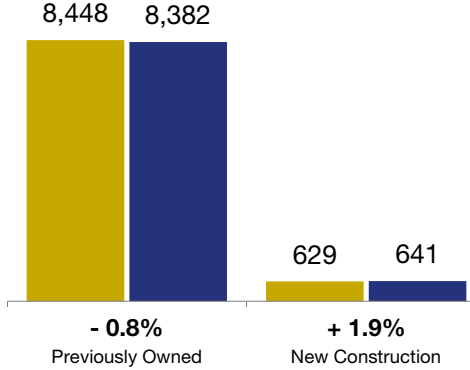
## By Price Range

■ 8-2021 ■ 8-2022



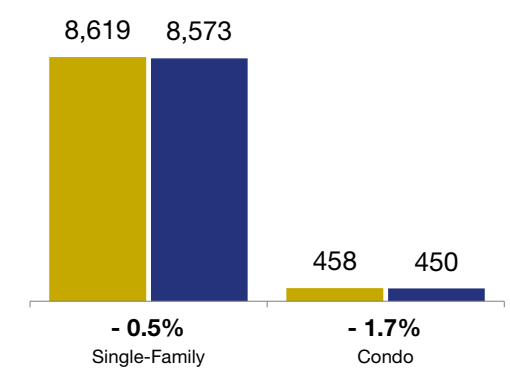
## By Construction Type

■ 8-2021 ■ 8-2022



## By Property Type

■ 8-2021 ■ 8-2022



## All Properties

### By Price Range

	8-2021	8-2022	Change
\$75,000 and Below	707	564	- 20.2%
\$75,001 to \$100,000	585	437	- 25.3%
\$100,001 to \$125,000	755	582	- 22.9%
\$125,001 to \$150,000	1,219	933	- 23.5%
\$150,001 to \$300,000	4,285	4,442	+ 3.7%
\$300,001 and Above	1,526	2,064	+ 35.3%
<b>All Price Ranges</b>	<b>9,077</b>	<b>9,023</b>	<b>- 0.6%</b>

## Single-Family

	8-2021	8-2022	Change
Previously Owned	680	550	- 19.1%
New Construction	573	426	- 25.7%
	727	575	- 20.9%
	1,161	900	- 22.5%
	4,027	4,175	+ 3.7%
	1,451	1,946	+ 34.1%
<b>All Single-Family</b>	<b>8,619</b>	<b>8,573</b>	<b>- 0.5%</b>

## Condo

	8-2021	8-2022	Change
Single-Family	27	14	- 48.1%
Condo	12	11	- 8.3%
	28	7	- 75.0%
	58	33	- 43.1%
	258	267	+ 3.5%
	75	118	+ 57.3%
<b>All Condo</b>	<b>458</b>	<b>450</b>	<b>- 1.7%</b>

### By Construction Type

	8-2021	8-2022	Change
Previously Owned	8,448	8,382	- 0.8%
New Construction	629	641	+ 1.9%
<b>All Construction Types</b>	<b>9,077</b>	<b>9,023</b>	<b>- 0.6%</b>

	8-2021	8-2022	Change
Previously Owned	8,058	7,980	- 1.0%
New Construction	561	593	+ 5.7%
<b>All Single-Family</b>	<b>8,619</b>	<b>8,573</b>	<b>- 0.5%</b>

	8-2021	8-2022	Change
Single-Family	390	402	+ 3.1%
Condo	68	48	- 29.4%
<b>All Condo</b>	<b>458</b>	<b>450</b>	<b>- 1.7%</b>

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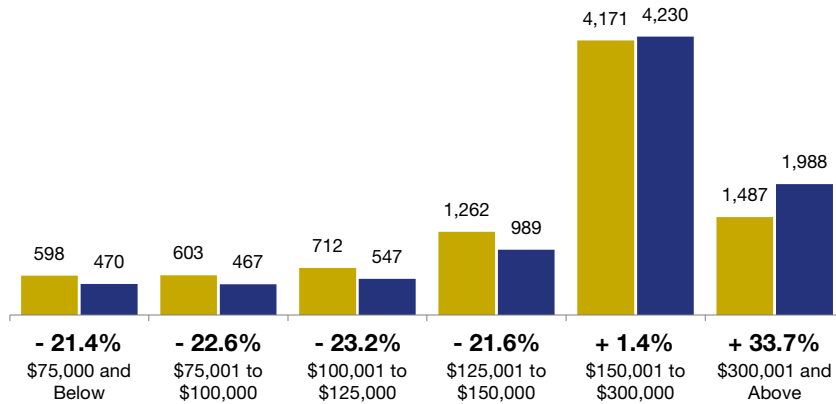
# Pending Sales

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



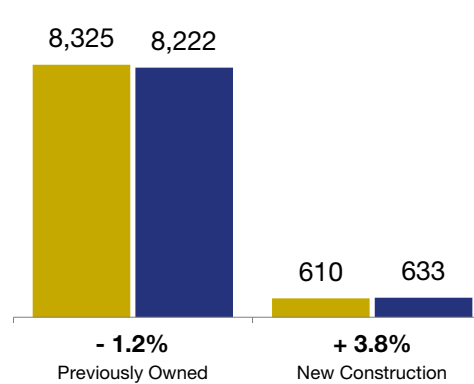
## By Price Range

■ 8-2021 ■ 8-2022



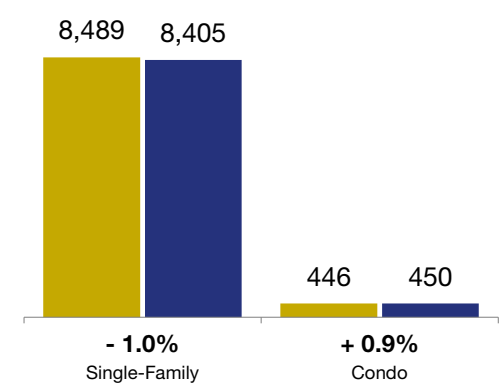
## By Construction Type

■ 8-2021 ■ 8-2022



## By Property Type

■ 8-2021 ■ 8-2022



## All Properties

### By Price Range

	8-2021	8-2022	Change
\$75,000 and Below	598	470	- 21.4%
\$75,001 to \$100,000	603	467	- 22.6%
\$100,001 to \$125,000	712	547	- 23.2%
\$125,001 to \$150,000	1,262	989	- 21.6%
\$150,001 to \$300,000	4,171	4,230	+ 1.4%
\$300,001 and Above	1,487	1,988	+ 33.7%
<b>All Price Ranges</b>	<b>8,935</b>	<b>8,855</b>	<b>- 0.9%</b>

## Single-Family

8-2021	8-2022	Change
574	457	- 20.4%
593	456	- 23.1%
679	540	- 20.5%
1,205	952	- 21.0%
3,937	3,963	+ 0.7%
1,402	1,875	+ 33.7%
<b>8,489</b>	<b>8,405</b>	<b>- 1.0%</b>

## Condo

	8-2021	8-2022	Change
	24	13	- 45.8%
	10	11	+ 10.0%
	33	7	- 78.8%
	57	37	- 35.1%
	234	267	+ 14.1%
	85	113	+ 32.9%
	<b>446</b>	<b>450</b>	<b>+ 0.9%</b>

### By Construction Type

	8-2021	8-2022	Change
Previously Owned	8,325	8,222	- 1.2%
New Construction	610	633	+ 3.8%
<b>All Construction Types</b>	<b>8,935</b>	<b>8,855</b>	<b>- 0.9%</b>

8-2021	8-2022	Change
7,951	7,817	- 1.7%
538	588	+ 9.3%
<b>8,489</b>	<b>8,405</b>	<b>- 1.0%</b>

	8-2021	8-2022	Change
	374	405	+ 8.3%
	72	45	- 37.5%
	446	450	+ 0.9%

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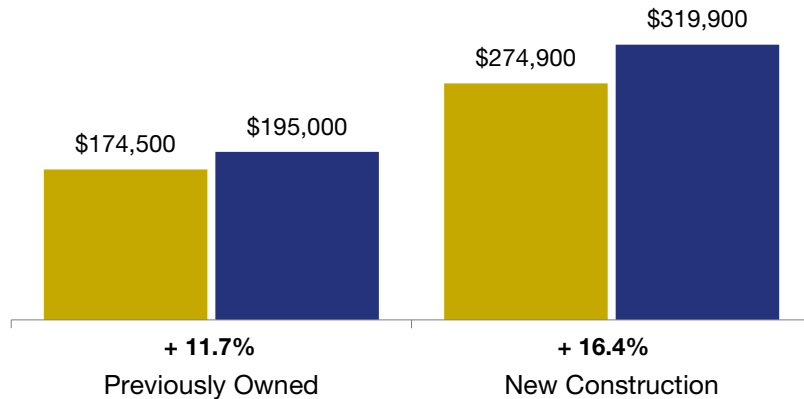
# Median Sales Price

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



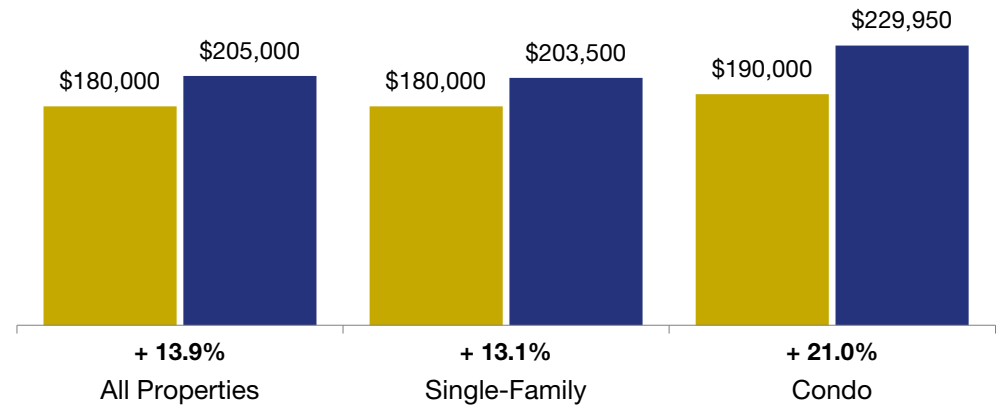
## By Construction Type

■ 8-2021 ■ 8-2022



## By Property Type

■ 8-2021 ■ 8-2022



### All Properties

By Construction Type	8-2021	8-2022	Change
Previously Owned	\$174,500	\$195,000	+ 11.7%
New Construction	\$274,900	\$319,900	+ 16.4%
<b>All Construction Types</b>	<b>\$180,000</b>	<b>\$205,000</b>	<b>+ 13.9%</b>

### Single-Family

8-2021	8-2022	Change	8-2021	8-2022	Change
\$173,500	\$194,900	+ 12.3%	\$180,000	\$220,000	+ 22.2%
\$277,890	\$319,900	+ 15.1%	\$236,278	\$296,325	+ 25.4%
<b>\$180,000</b>	<b>\$203,500</b>	<b>+ 13.1%</b>	<b>\$190,000</b>	<b>\$229,950</b>	<b>+ 21.0%</b>

### Condo

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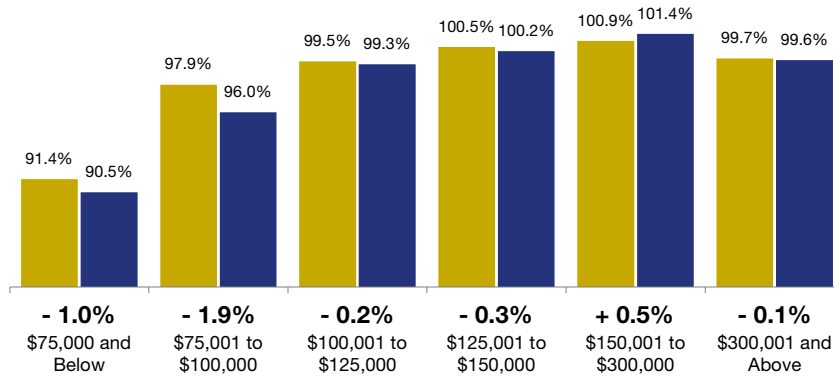
# Percent of Original List Price Received



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.**

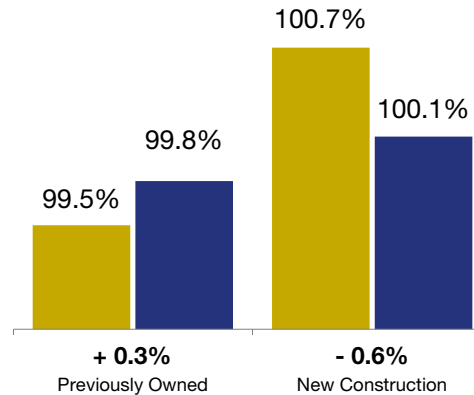
## By Price Range

■ 8-2021 ■ 8-2022



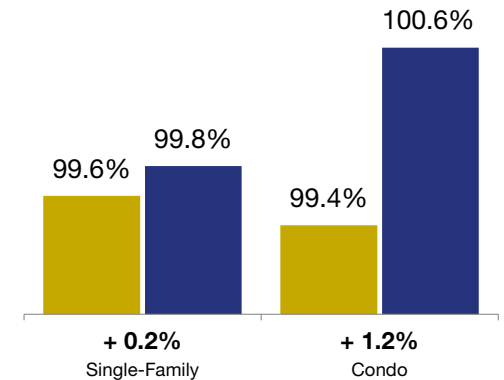
## By Construction Type

■ 8-2021 ■ 8-2022



## By Property Type

■ 8-2021 ■ 8-2022



## All Properties

### By Price Range

	8-2021	8-2022	Change
\$75,000 and Below	91.4%	90.5%	- 1.0%
\$75,001 to \$100,000	97.9%	96.0%	- 1.9%
\$100,001 to \$125,000	99.5%	99.3%	- 0.2%
\$125,001 to \$150,000	100.5%	100.2%	- 0.3%
\$150,001 to \$300,000	100.9%	101.4%	+ 0.5%
\$300,001 and Above	99.7%	99.6%	- 0.1%
<b>All Price Ranges</b>	<b>99.6%</b>	<b>99.8%</b>	<b>+ 0.2%</b>

## Single-Family

	8-2021	8-2022	Change
\$75,000 and Below	91.2%	90.4%	- 0.9%
\$75,001 to \$100,000	98.0%	95.9%	- 2.1%
\$100,001 to \$125,000	99.5%	99.2%	- 0.3%
\$125,001 to \$150,000	100.6%	100.2%	- 0.4%
\$150,001 to \$300,000	101.0%	101.5%	+ 0.5%
\$300,001 and Above	99.7%	99.5%	- 0.2%
<b>All Price Ranges</b>	<b>99.6%</b>	<b>99.8%</b>	<b>+ 0.2%</b>

## Condo

	8-2021	8-2022	Change
\$75,000 and Below	96.6%	94.5%	- 2.2%
\$75,001 to \$100,000	93.9%	99.4%	+ 5.9%
\$100,001 to \$125,000	99.0%	99.4%	+ 0.4%
\$125,001 to \$150,000	99.3%	99.7%	+ 0.4%
\$150,001 to \$300,000	100.2%	101.0%	+ 0.8%
\$300,001 and Above	98.8%	100.9%	+ 2.1%
<b>All Price Ranges</b>	<b>99.4%</b>	<b>100.6%</b>	<b>+ 1.2%</b>

### By Construction Type

	8-2021	8-2022	Change
Previously Owned	99.5%	99.8%	+ 0.3%
New Construction	100.7%	100.1%	- 0.6%
<b>All Construction Types</b>	<b>99.6%</b>	<b>99.8%</b>	<b>+ 0.2%</b>

	8-2021	8-2022	Change
Previously Owned	99.6%	99.8%	+ 0.2%
New Construction	100.7%	100.1%	- 0.6%
<b>All Construction Types</b>	<b>99.6%</b>	<b>99.8%</b>	<b>+ 0.2%</b>

	8-2021	8-2022	Change
Previously Owned	99.2%	100.7%	+ 1.5%
New Construction	100.9%	100.3%	- 0.6%
<b>All Construction Types</b>	<b>99.4%</b>	<b>100.6%</b>	<b>+ 1.2%</b>

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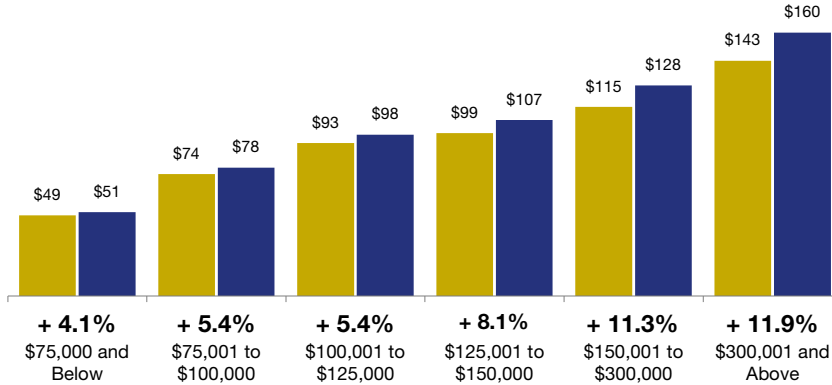
# Price Per Square Foot

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



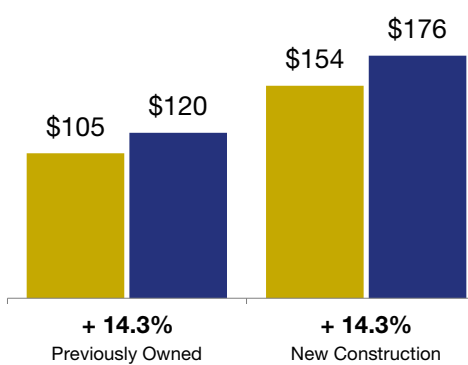
## By Price Range

■ 8-2021 ■ 8-2022



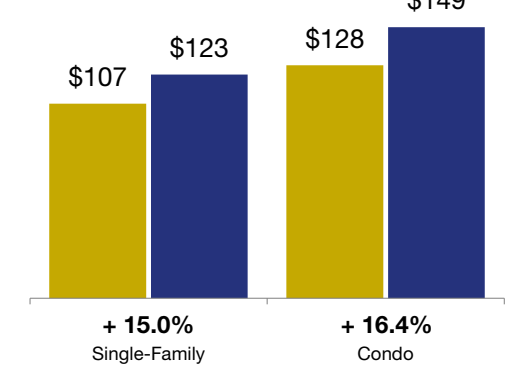
## By Construction Type

■ 8-2021 ■ 8-2022



## By Property Type

■ 8-2021 ■ 8-2022



## All Properties

### By Price Range

	8-2021	8-2022	Change
\$75,000 and Below	\$49	\$51	+ 4.1%
\$75,001 to \$100,000	\$74	\$78	+ 5.4%
\$100,001 to \$125,000	\$93	\$98	+ 5.4%
\$125,001 to \$150,000	\$99	\$107	+ 8.1%
\$150,001 to \$300,000	\$115	\$128	+ 11.3%
\$300,001 and Above	\$143	\$160	+ 11.9%
<b>All Price Ranges</b>	<b>\$108</b>	<b>\$124</b>	<b>+ 14.8%</b>

## Single-Family

	8-2021	8-2022	Change
\$48	\$48	\$51	+ 6.3%
\$74	\$74	\$78	+ 5.4%
\$93	\$93	\$98	+ 5.4%
\$99	\$99	\$106	+ 7.1%
\$114	\$114	\$127	+ 11.4%
\$142	\$142	\$159	+ 12.0%
<b>All Price Ranges</b>	<b>\$107</b>	<b>\$123</b>	<b>+ 15.0%</b>

## Condo

	8-2021	8-2022	Change
\$62	\$62	\$78	+ 25.8%
\$77	\$77	\$82	+ 6.5%
\$97	\$97	\$101	+ 4.1%
\$115	\$115	\$131	+ 13.9%
\$132	\$132	\$145	+ 9.8%
\$165	\$165	\$181	+ 9.7%
<b>All Price Ranges</b>	<b>\$128</b>	<b>\$149</b>	<b>+ 16.4%</b>

### By Construction Type

	8-2021	8-2022	Change
Previously Owned	\$105	\$120	+ 14.3%
New Construction	\$154	\$176	+ 14.3%
<b>All Construction Types</b>	<b>\$108</b>	<b>\$124</b>	<b>+ 14.8%</b>

	8-2021	8-2022	Change
\$104	\$104	\$119	+ 14.4%
\$153	\$153	\$175	+ 14.4%
<b>All Price Ranges</b>	<b>\$107</b>	<b>\$123</b>	<b>+ 15.0%</b>

	8-2021	8-2022	Change
\$121	\$121	\$144	+ 19.0%
\$165	\$165	\$189	+ 14.5%
<b>All Price Ranges</b>	<b>\$128</b>	<b>\$149</b>	<b>+ 16.4%</b>

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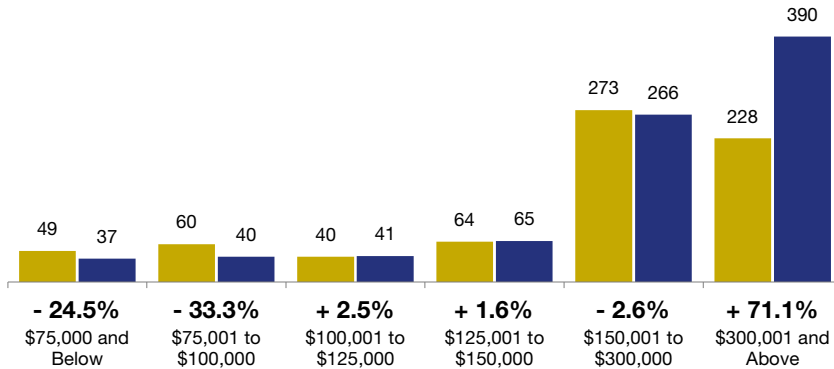
# Inventory of Homes for Sale

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



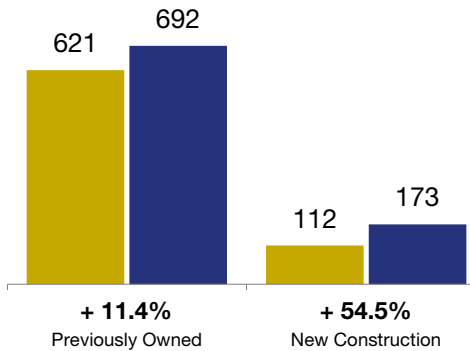
## By Price Range

■ 8-2021 ■ 8-2022



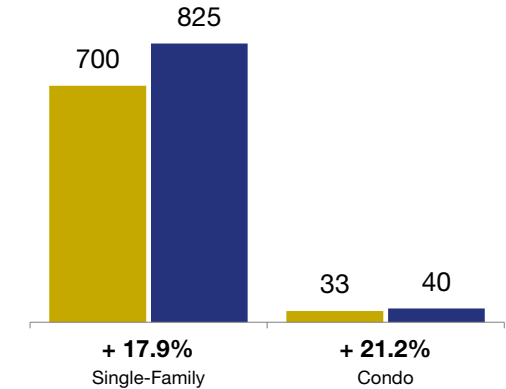
## By Construction Type

■ 8-2021 ■ 8-2022



## By Property Type

■ 8-2021 ■ 8-2022



## All Properties

### By Price Range

	8-2021	8-2022	Change
\$75,000 and Below	49	37	- 24.5%
\$75,001 to \$100,000	60	40	- 33.3%
\$100,001 to \$125,000	40	41	+ 2.5%
\$125,001 to \$150,000	64	65	+ 1.6%
\$150,001 to \$300,000	273	266	- 2.6%
\$300,001 and Above	228	390	+ 71.1%
<b>All Price Ranges</b>	<b>733</b>	<b>865</b>	<b>+ 18.0%</b>

## Single-Family

	8-2021	8-2022	Change
\$75,000 and Below	48	37	- 22.9%
\$75,001 to \$100,000	57	39	- 31.6%
\$100,001 to \$125,000	39	39	0.0%
\$125,001 to \$150,000	64	65	+ 1.6%
\$150,001 to \$300,000	263	252	- 4.2%
\$300,001 and Above	210	367	+ 74.8%
<b>All Price Ranges</b>	<b>700</b>	<b>825</b>	<b>+ 17.9%</b>

## Condo

	8-2021	8-2022	Change
\$75,000 and Below	1	0	- 100.0%
\$75,001 to \$100,000	3	1	- 66.7%
\$100,001 to \$125,000	1	2	+ 100.0%
\$125,001 to \$150,000	0	0	0.0%
\$150,001 to \$300,000	10	14	+ 40.0%
\$300,001 and Above	18	23	+ 27.8%
<b>All Price Ranges</b>	<b>33</b>	<b>40</b>	<b>+ 21.2%</b>

### By Construction Type

	8-2021	8-2022	Change
Previously Owned	621	692	+ 11.4%
New Construction	112	173	+ 54.5%
<b>All Construction Types</b>	<b>733</b>	<b>865</b>	<b>+ 18.0%</b>

	8-2021	8-2022	Change
Previously Owned	596	667	+ 11.9%
New Construction	104	158	+ 51.9%
<b>All Construction Types</b>	<b>700</b>	<b>825</b>	<b>+ 17.9%</b>

	8-2021	8-2022	Change
Previously Owned	25	25	0.0%
New Construction	8	15	+ 87.5%
<b>All Construction Types</b>	<b>33</b>	<b>40</b>	<b>+ 21.2%</b>

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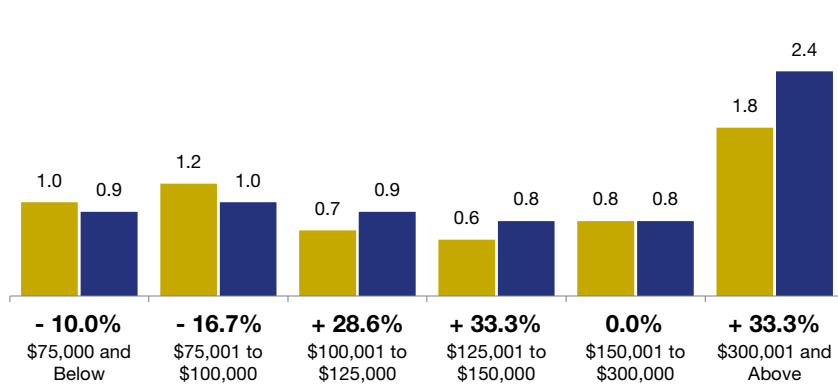
# Months Supply of Inventory

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.



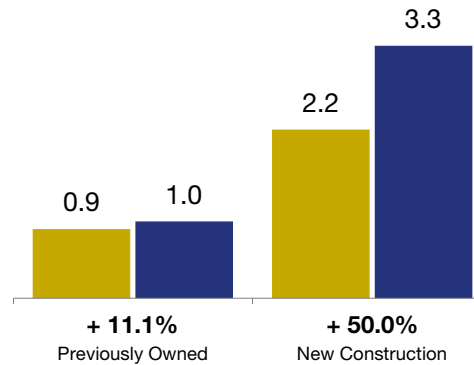
## By Price Range

■ 8-2021 ■ 8-2022



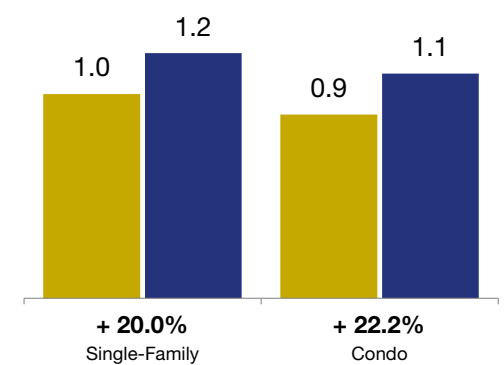
## By Construction Type

■ 8-2021 ■ 8-2022



## By Property Type

■ 8-2021 ■ 8-2022



## All Properties

### By Price Range

	8-2021	8-2022	Change
\$75,000 and Below	1.0	0.9	- 10.0%
\$75,001 to \$100,000	1.2	1.0	- 16.7%
\$100,001 to \$125,000	0.7	0.9	+ 28.6%
\$125,001 to \$150,000	0.6	0.8	+ 33.3%
\$150,001 to \$300,000	0.8	0.8	0.0%
\$300,001 and Above	1.8	2.4	+ 33.3%
<b>All Price Ranges</b>	<b>1.0</b>	<b>1.2</b>	<b>+ 20.0%</b>

## Single-Family

	8-2021	8-2022	Change
\$75,000 and Below	1.0	1.0	0.0%
\$75,001 to \$100,000	1.2	1.0	- 16.7%
\$100,001 to \$125,000	0.7	0.9	+ 28.6%
\$125,001 to \$150,000	0.6	0.8	+ 33.3%
\$150,001 to \$300,000	0.8	0.8	0.0%
\$300,001 and Above	1.8	2.3	+ 27.8%
<b>All Price Ranges</b>	<b>1.0</b>	<b>1.2</b>	<b>+ 20.0%</b>

## Condo

	8-2021	8-2022	Change
\$75,000 and Below	0.3	0.0	- 100.0%
\$75,001 to \$100,000	2.1	0.8	- 61.9%
\$100,001 to \$125,000	0.3	1.7	+ 466.7%
\$125,001 to \$150,000	0.0	0.0	0.0%
\$150,001 to \$300,000	0.5	0.6	+ 20.0%
\$300,001 and Above	2.5	2.4	- 4.0%
<b>All Price Ranges</b>	<b>0.9</b>	<b>1.1</b>	<b>+ 22.2%</b>

### By Construction Type

	8-2021	8-2022	Change
Previously Owned	0.9	1.0	+ 11.1%
New Construction	2.2	3.3	+ 50.0%
<b>All Construction Types</b>	<b>1.0</b>	<b>1.2</b>	<b>+ 20.0%</b>

	8-2021	8-2022	Change
Previously Owned	0.9	1.0	+ 11.1%
New Construction	2.3	3.2	+ 39.1%
<b>All Construction Types</b>	<b>1.0</b>	<b>1.2</b>	<b>+ 20.0%</b>

	8-2021	8-2022	Change
Previously Owned	0.8	0.7	- 12.5%
New Construction	1.3	4.0	+ 207.7%
<b>All Construction Types</b>	<b>0.9</b>	<b>1.1</b>	<b>+ 22.2%</b>

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.