

Housing Supply Overview

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



October 2022

Rising mortgage rates continue to hamper America's homebuilders, as higher material costs and growing affordability challenges limit the number of people who can afford to purchase a new home, causing new-home sales to decline nationwide. Construction of new homes has slowed, with housing starts down 8.1% month-to-month as of last measure, according to the U.S. Census Bureau, while the supply of new homes for sale increased 13.6% over the same period, equaling a 9.2 months' supply. For the 12-month period spanning November 2021 through October 2022, Closed Sales in the Fort Wayne region were down 1.4 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 31.9 percent.

The overall Median Sales Price was up 12.6 percent to \$208,250. The property type with the largest price gain was the Condo segment, where prices increased 16.9 percent to \$232,650. The overall Percent of Original List Price Received at Sale was down 0.3 percent to 99.6%.

Market-wide, inventory levels were up 39.9 percent. The property type that gained the most inventory was the Condo segment, where it increased 67.6 percent. That amounts to 1.4 months supply for Single-Family homes and 1.5 months supply for Condos.

Quick Facts

+ 31.9%	+ 9.3%	+ 9.1%
Price Range with Strongest Closed Sales:	Construction Status with Strongest Closed Sales:	Property Type with Strongest Closed Sales:
\$300,001 and Above	New Construction	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.

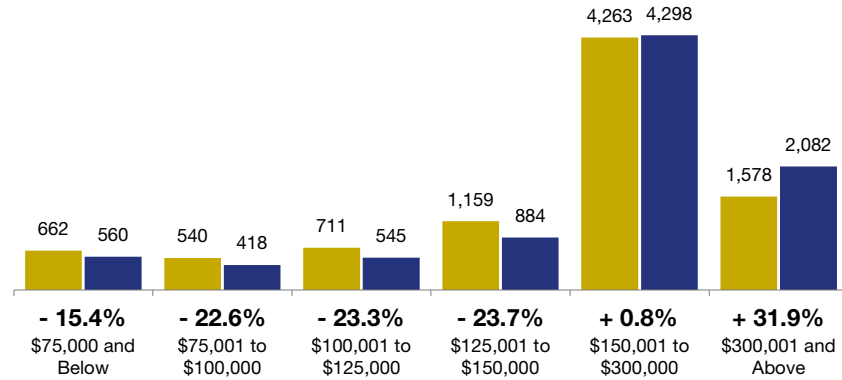
Closed Sales

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



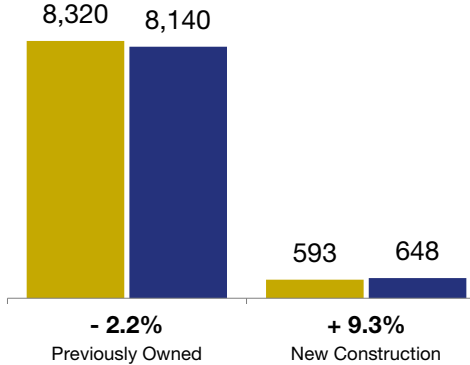
By Price Range

■ 10-2021 ■ 10-2022



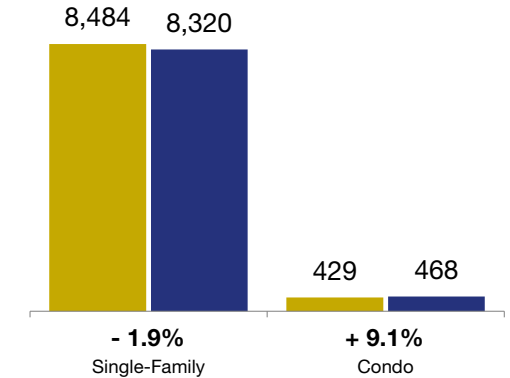
By Construction Type

■ 10-2021 ■ 10-2022



By Property Type

■ 10-2021 ■ 10-2022



All Properties

By Price Range

	10-2021	10-2022	Change
\$75,000 and Below	662	560	- 15.4%
\$75,001 to \$100,000	540	418	- 22.6%
\$100,001 to \$125,000	711	545	- 23.3%
\$125,001 to \$150,000	1,159	884	- 23.7%
\$150,001 to \$300,000	4,263	4,298	+ 0.8%
\$300,001 and Above	1,578	2,082	+ 31.9%
All Price Ranges	8,913	8,788	- 1.4%

Single-Family

	10-2021	10-2022	Change
Previously Owned	638	545	- 14.6%
New Construction	528	408	- 22.7%
	691	537	- 22.3%
	1,108	854	- 22.9%
	4,022	4,019	- 0.1%
	1,497	1,956	+ 30.7%
All Single-Family	8,484	8,320	- 1.9%

Condo

	10-2021	10-2022	Change
Single-Family	24	15	- 37.5%
Condo	12	10	- 16.7%
	20	8	- 60.0%
	51	30	- 41.2%
	241	279	+ 15.8%
	81	126	+ 55.6%
All Condo	429	468	+ 9.1%

By Construction Type

	10-2021	10-2022	Change
Previously Owned	8,320	8,140	- 2.2%
New Construction	593	648	+ 9.3%
All Construction Types	8,913	8,788	- 1.4%

	10-2021	10-2022	Change
Previously Owned	7,953	7,729	- 2.8%
New Construction	531	591	+ 11.3%
All Single-Family	8,484	8,320	- 1.9%

	10-2021	10-2022	Change
Single-Family	367	411	+ 12.0%
Condo	62	57	- 8.1%
All Condo	429	468	+ 9.1%

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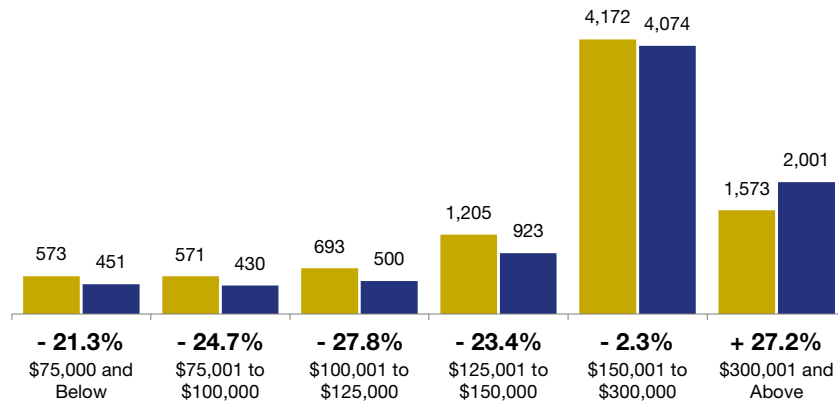
Pending Sales

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



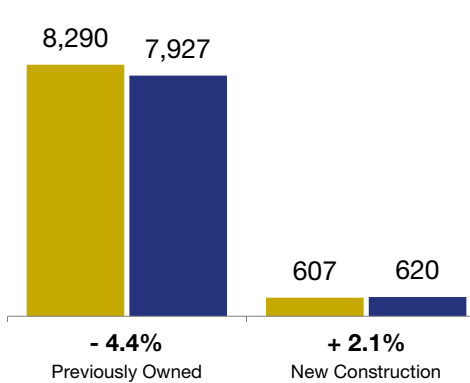
By Price Range

■ 10-2021 ■ 10-2022



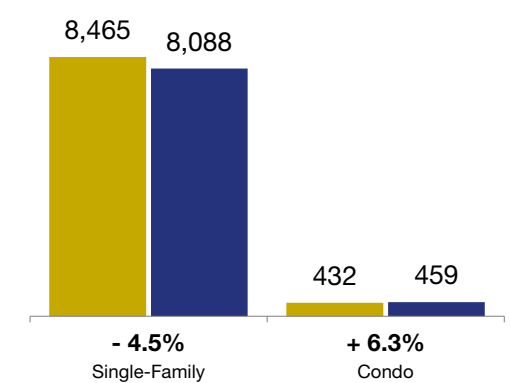
By Construction Type

■ 10-2021 ■ 10-2022



By Property Type

■ 10-2021 ■ 10-2022



All Properties

By Price Range

	10-2021	10-2022	Change
\$75,000 and Below	573	451	- 21.3%
\$75,001 to \$100,000	571	430	- 24.7%
\$100,001 to \$125,000	693	500	- 27.8%
\$125,001 to \$150,000	1,205	923	- 23.4%
\$150,001 to \$300,000	4,172	4,074	- 2.3%
\$300,001 and Above	1,573	2,001	+ 27.2%
All Price Ranges	8,897	8,547	- 3.9%

Single-Family

10-2021	10-2022	Change
549	437	- 20.4%
560	421	- 24.8%
671	490	- 27.0%
1,152	888	- 22.9%
3,938	3,805	- 3.4%
1,487	1,881	+ 26.5%
8,465	8,088	- 4.5%

Condo

	10-2021	10-2022	Change
	24	14	- 41.7%
	11	9	- 18.2%
	22	10	- 54.5%
	53	35	- 34.0%
	234	269	+ 15.0%
	86	120	+ 39.5%
	432	459	+ 6.3%

By Construction Type

	10-2021	10-2022	Change
Previously Owned	8,290	7,927	- 4.4%
New Construction	607	620	+ 2.1%
All Construction Types	8,897	8,547	- 3.9%

10-2021	10-2022	Change
7,923	7,517	- 5.1%
542	571	+ 5.4%
8,465	8,088	- 4.5%

	10-2021	10-2022	Change
	367	410	+ 11.7%
	65	49	- 24.6%
	432	459	+ 6.3%

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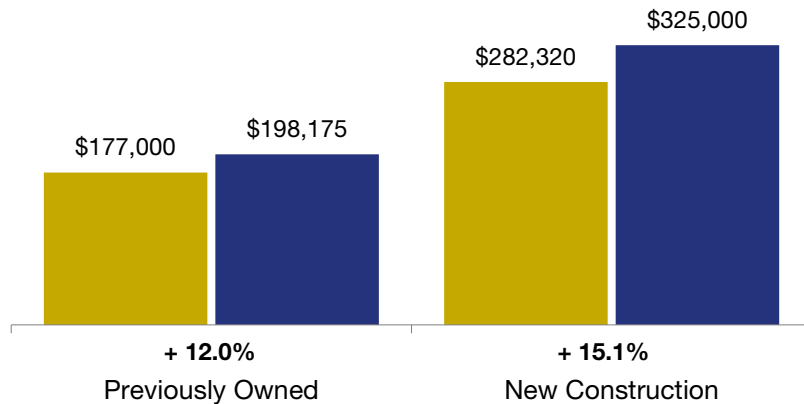
Median Sales Price

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



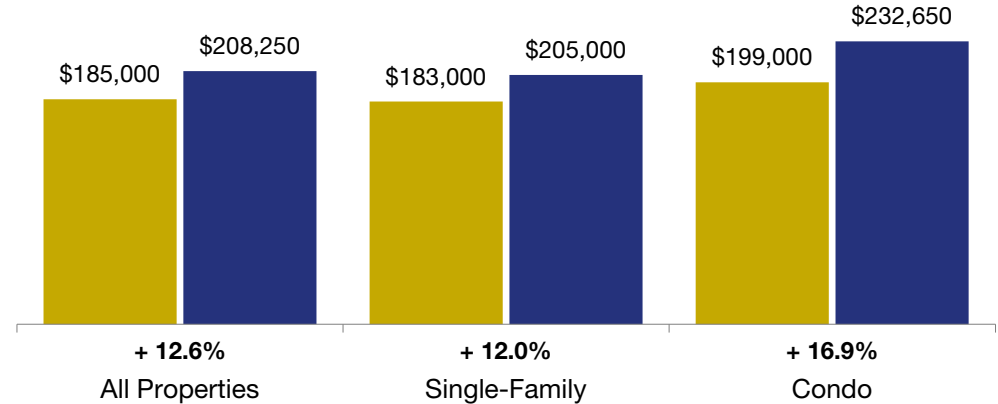
By Construction Type

■ 10-2021 ■ 10-2022



By Property Type

■ 10-2021 ■ 10-2022



All Properties

By Construction Type	10-2021	10-2022	Change
Previously Owned	\$177,000	\$198,175	+ 12.0%
New Construction	\$282,320	\$325,000	+ 15.1%
All Construction Types	\$185,000	\$208,250	+ 12.6%

Single-Family

10-2021	10-2022	Change
\$175,900	\$195,000	+ 10.9%
\$284,142	\$327,874	+ 15.4%
\$183,000	\$205,000	+ 12.0%

Condo

10-2021	10-2022	Change
\$185,500	\$225,001	+ 21.3%
\$263,582	\$262,112	- 0.6%
\$199,000	\$232,650	+ 16.9%

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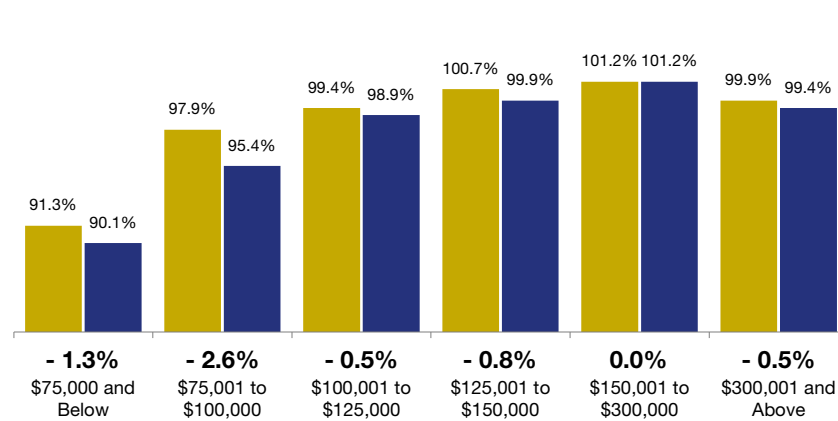
Percent of Original List Price Received



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.**

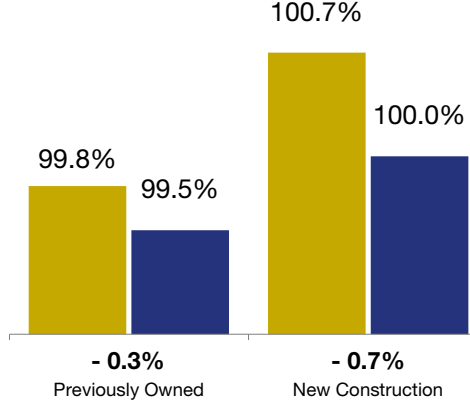
By Price Range

■ 10-2021 ■ 10-2022



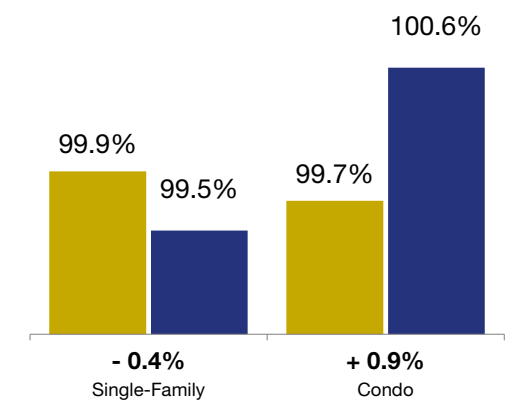
By Construction Type

■ 10-2021 ■ 10-2022



By Property Type

■ 10-2021 ■ 10-2022



All Properties

By Price Range

	10-2021	10-2022	Change
\$75,000 and Below	91.3%	90.1%	- 1.3%
\$75,001 to \$100,000	97.9%	95.4%	- 2.6%
\$100,001 to \$125,000	99.4%	98.9%	- 0.5%
\$125,001 to \$150,000	100.7%	99.9%	- 0.8%
\$150,001 to \$300,000	101.2%	101.2%	0.0%
\$300,001 and Above	99.9%	99.4%	- 0.5%
All Price Ranges	99.9%	99.6%	- 0.3%

Single-Family

	10-2021	10-2022	Change
\$75,000 and Below	91.2%	89.9%	- 1.4%
\$75,001 to \$100,000	97.9%	95.3%	- 2.7%
\$100,001 to \$125,000	99.5%	98.8%	- 0.7%
\$125,001 to \$150,000	100.8%	99.9%	- 0.9%
\$150,001 to \$300,000	101.3%	101.3%	0.0%
\$300,001 and Above	99.9%	99.4%	- 0.5%
All Price Ranges	99.9%	99.5%	- 0.4%

Condo

	10-2021	10-2022	Change
\$75,000 and Below	95.4%	95.1%	- 0.3%
\$75,001 to \$100,000	94.8%	100.0%	+ 5.5%
\$100,001 to \$125,000	98.2%	102.5%	+ 4.4%
\$125,001 to \$150,000	98.7%	100.2%	+ 1.5%
\$150,001 to \$300,000	100.7%	101.1%	+ 0.4%
\$300,001 and Above	99.4%	100.4%	+ 1.0%
All Price Ranges	99.7%	100.6%	+ 0.9%

By Construction Type

	10-2021	10-2022	Change
Previously Owned	99.8%	99.5%	- 0.3%
New Construction	100.7%	100.0%	- 0.7%
All Construction Types	99.9%	99.6%	- 0.3%

	10-2021	10-2022	Change
Previously Owned	99.8%	99.5%	- 0.3%
New Construction	100.7%	100.0%	- 0.7%
All Construction Types	99.9%	99.5%	- 0.4%

	10-2021	10-2022	Change
Previously Owned	99.5%	100.7%	+ 1.2%
New Construction	100.7%	100.4%	- 0.3%
All Construction Types	99.7%	100.6%	+ 0.9%

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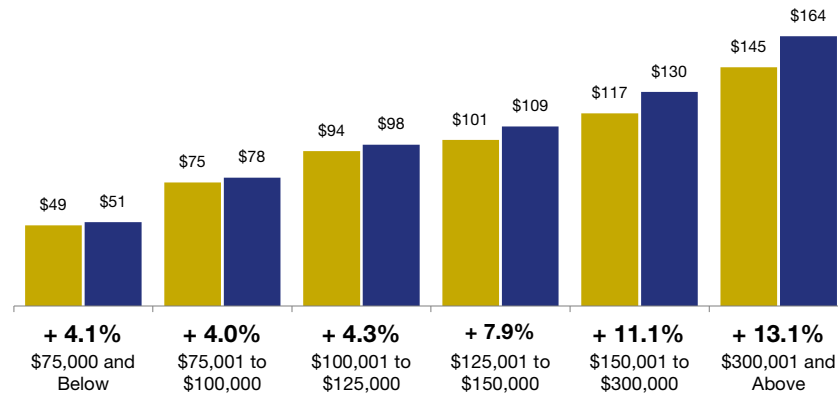
Price Per Square Foot

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



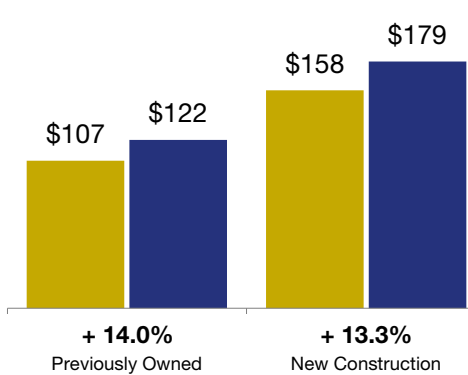
By Price Range

■ 10-2021 ■ 10-2022



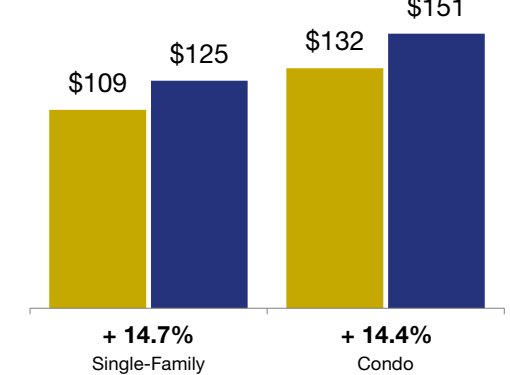
By Construction Type

■ 10-2021 ■ 10-2022



By Property Type

■ 10-2021 ■ 10-2022



All Properties

By Price Range

	10-2021	10-2022	Change
\$75,000 and Below	\$49	\$51	+ 4.1%
\$75,001 to \$100,000	\$75	\$78	+ 4.0%
\$100,001 to \$125,000	\$94	\$98	+ 4.3%
\$125,001 to \$150,000	\$101	\$109	+ 7.9%
\$150,001 to \$300,000	\$117	\$130	+ 11.1%
\$300,001 and Above	\$145	\$164	+ 13.1%
All Price Ranges	\$111	\$127	+ 14.4%

Single-Family

10-2021	10-2022	Change
\$49	\$51	+ 4.1%
\$75	\$78	+ 4.0%
\$94	\$98	+ 4.3%
\$100	\$108	+ 8.0%
\$116	\$129	+ 11.2%
\$144	\$163	+ 13.2%
\$109	\$125	+ 14.7%

Condo

	10-2021	10-2022	Change
	\$63	\$79	+ 25.4%
	\$78	\$83	+ 6.4%
	\$94	\$108	+ 14.9%
	\$118	\$129	+ 9.3%
	\$135	\$147	+ 8.9%
	\$170	\$183	+ 7.6%
	\$132	\$151	+ 14.4%

By Construction Type

	10-2021	10-2022	Change
Previously Owned	\$107	\$122	+ 14.0%
New Construction	\$158	\$179	+ 13.3%
All Construction Types	\$111	\$127	+ 14.4%

10-2021	10-2022	Change
\$106	\$121	+ 14.2%
\$156	\$178	+ 14.1%
\$109	\$125	+ 14.7%

	10-2021	10-2022	Change
	\$125	\$146	+ 16.8%
	\$175	\$186	+ 6.3%
	\$132	\$151	+ 14.4%

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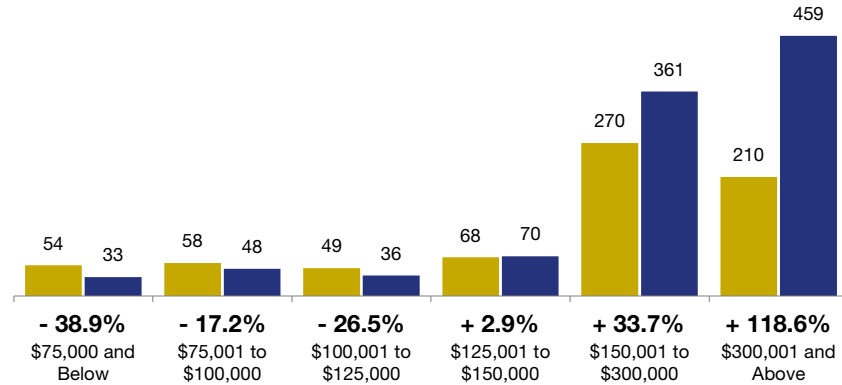
Inventory of Homes for Sale

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



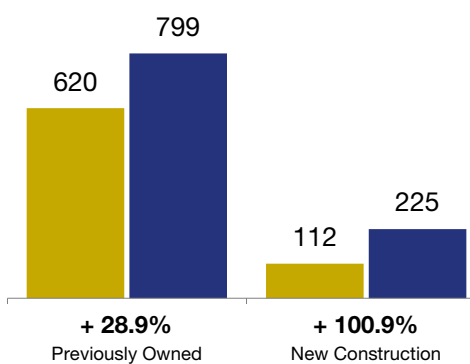
By Price Range

■ 10-2021 ■ 10-2022



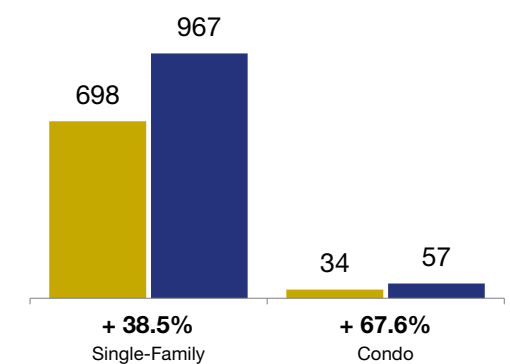
By Construction Type

■ 10-2021 ■ 10-2022



By Property Type

■ 10-2021 ■ 10-2022



All Properties

By Price Range

	10-2021	10-2022	Change
\$75,000 and Below	54	33	- 38.9%
\$75,001 to \$100,000	58	48	- 17.2%
\$100,001 to \$125,000	49	36	- 26.5%
\$125,001 to \$150,000	68	70	+ 2.9%
\$150,001 to \$300,000	270	361	+ 33.7%
\$300,001 and Above	210	459	+ 118.6%
All Price Ranges	732	1,024	+ 39.9%

Single-Family

	10-2021	10-2022	Change
\$75,000 and Below	54	33	- 38.9%
\$75,001 to \$100,000	56	48	- 14.3%
\$100,001 to \$125,000	48	35	- 27.1%
\$125,001 to \$150,000	68	69	+ 1.5%
\$150,001 to \$300,000	253	338	+ 33.6%
\$300,001 and Above	197	427	+ 116.8%
All Price Ranges	698	967	+ 38.5%

Condo

	10-2021	10-2022	Change
\$75,000 and Below	0	0	--
\$75,001 to \$100,000	2	0	- 100.0%
\$100,001 to \$125,000	1	1	0.0%
\$125,001 to \$150,000	0	1	--
\$150,001 to \$300,000	17	23	+ 35.3%
\$300,001 and Above	13	32	+ 146.2%
All Price Ranges	34	57	+ 67.6%

By Construction Type

	10-2021	10-2022	Change
Previously Owned	620	799	+ 28.9%
New Construction	112	225	+ 100.9%
All Construction Types	732	1,024	+ 39.9%

	10-2021	10-2022	Change
Previously Owned	595	764	+ 28.4%
New Construction	103	203	+ 97.1%
All Construction Types	698	967	+ 38.5%

	10-2021	10-2022	Change
Previously Owned	25	35	+ 40.0%
New Construction	9	22	+ 144.4%
All Construction Types	34	57	+ 67.6%

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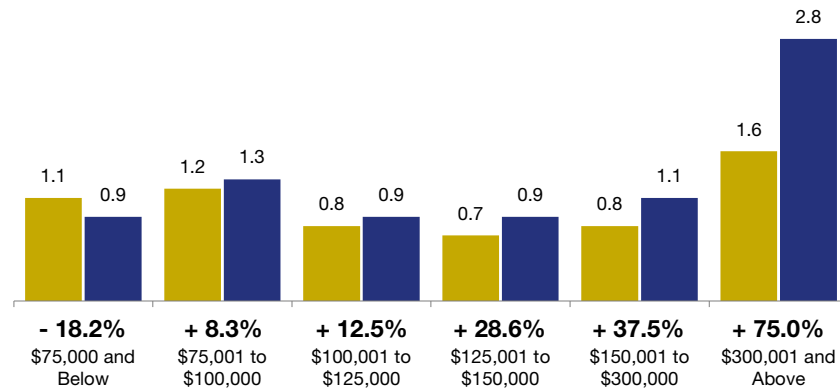
Months Supply of Inventory

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.



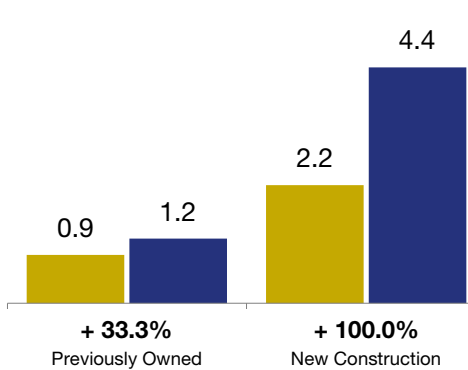
By Price Range

■ 10-2021 ■ 10-2022



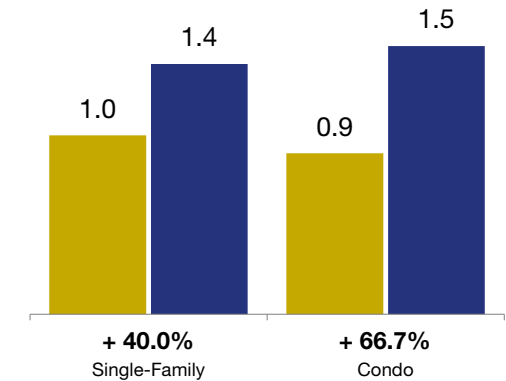
By Construction Type

■ 10-2021 ■ 10-2022



By Property Type

■ 10-2021 ■ 10-2022



All Properties

By Price Range

	10-2021	10-2022	Change
\$75,000 and Below	1.1	0.9	- 18.2%
\$75,001 to \$100,000	1.2	1.3	+ 8.3%
\$100,001 to \$125,000	0.8	0.9	+ 12.5%
\$125,001 to \$150,000	0.7	0.9	+ 28.6%
\$150,001 to \$300,000	0.8	1.1	+ 37.5%
\$300,001 and Above	1.6	2.8	+ 75.0%
All Price Ranges	1.0	1.4	+ 40.0%

Single-Family

10-2021	10-2022	Change
1.2	0.9	- 25.0%
1.2	1.4	+ 16.7%
0.9	0.9	0.0%
0.7	0.9	+ 28.6%
0.8	1.1	+ 37.5%
1.6	2.7	+ 68.8%
1.0	1.4	+ 40.0%

Condo

	10-2021	10-2022	Change
	0.0	0.0	--
	1.3	0.0	- 100.0%
	0.4	0.9	+ 125.0%
	0.0	0.3	--
	0.9	1.0	+ 11.1%
	1.8	3.2	+ 77.8%
	0.9	1.5	+ 66.7%

By Construction Type

	10-2021	10-2022	Change
Previously Owned	0.9	1.2	+ 33.3%
New Construction	2.2	4.4	+ 100.0%
All Construction Types	1.0	1.4	+ 40.0%

10-2021	10-2022	Change
0.9	1.2	+ 33.3%
2.3	4.3	+ 87.0%
1.0	1.4	+ 40.0%

	10-2021	10-2022	Change
	0.8	1.0	+ 25.0%
	1.7	5.4	+ 217.6%
	0.9	1.5	+ 66.7%

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