

Housing Supply Overview

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



November 2022

Rising interest rates, elevated home prices, and persistently high levels of inflation have caused housing affordability to plunge to its lowest level since 2012, according to the NAHB/Wells Fargo Opportunity Index (HOI). The NAHB reports only 42.2% of new and existing homes sold in the third quarter of 2022 were affordable to homebuyers earning the U.S. median income of \$90,000, surpassing the previous low of 42.8% in the second quarter of 2022 and causing builder confidence to weaken.

For the 12-month period spanning December 2021 through November 2022, Closed Sales in the Fort Wayne region were down 3.6 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 28.7 percent.

The overall Median Sales Price was up 13.5 percent to \$210,000. The property type with the largest price gain was the Condo segment, where prices increased 16.3 percent to \$232,650. The overall Percent of Original List Price Received at Sale was down 0.5 percent to 99.4%.

Market-wide, inventory levels were up 48.6 percent. The property type that gained the most inventory was the Condo segment, where it increased 123.3 percent. That amounts to 1.4 months supply for Single-Family homes and 1.8 months supply for Condos.

Quick Facts

+ 28.7%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 12.5%

Construction Status with
Strongest Closed Sales:

New Construction

+ 12.4%

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.

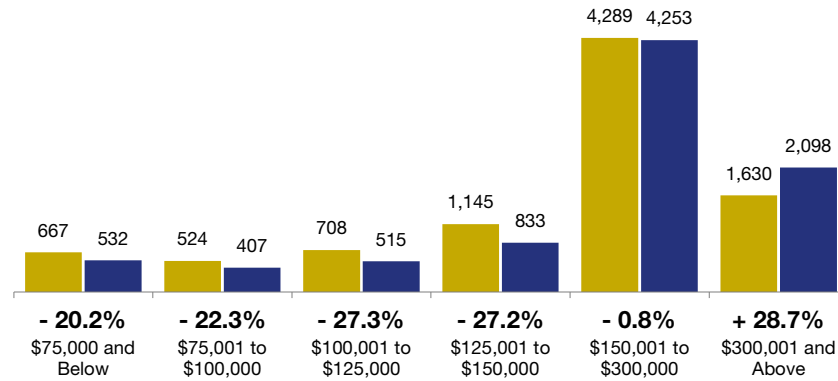
Closed Sales

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



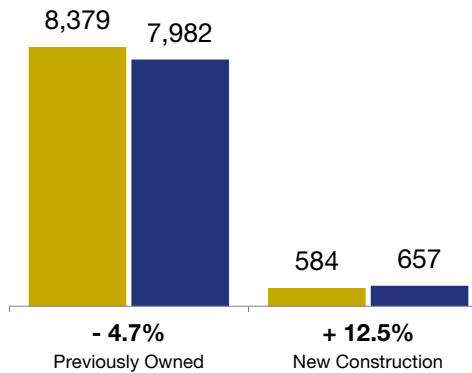
By Price Range

■ 11-2021 ■ 11-2022



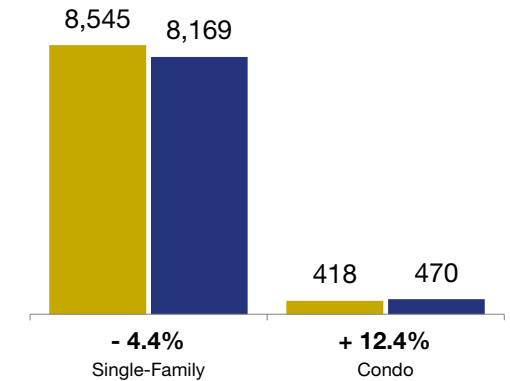
By Construction Type

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range

	11-2021	11-2022	Change
\$75,000 and Below	667	532	- 20.2%
\$75,001 to \$100,000	524	407	- 22.3%
\$100,001 to \$125,000	708	515	- 27.3%
\$125,001 to \$150,000	1,145	833	- 27.2%
\$150,001 to \$300,000	4,289	4,253	- 0.8%
\$300,001 and Above	1,630	2,098	+ 28.7%
All Price Ranges	8,963	8,639	- 3.6%

Single-Family

11-2021	11-2022	Change
644	515	- 20.0%
512	399	- 22.1%
693	505	- 27.1%
1,096	804	- 26.6%
4,052	3,970	- 2.0%
1,548	1,975	+ 27.6%
8,545	8,169	- 4.4%

Condo

	11-2021	11-2022	Change
	23	17	- 26.1%
	12	8	- 33.3%
	15	10	- 33.3%
	49	29	- 40.8%
	237	283	+ 19.4%
	82	123	+ 50.0%
	418	470	+ 12.4%

By Construction Type

	11-2021	11-2022	Change
Previously Owned	8,379	7,982	- 4.7%
New Construction	584	657	+ 12.5%
All Construction Types	8,963	8,639	- 3.6%

11-2021	11-2022	Change
8,018	7,569	- 5.6%
527	600	+ 13.9%
8,545	8,169	- 4.4%

	11-2021	11-2022	Change
	361	413	+ 14.4%
	57	57	0.0%
	418	470	+ 12.4%

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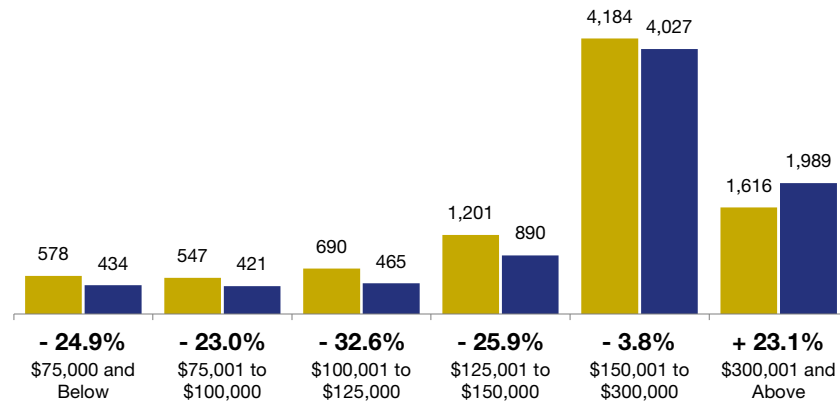
Pending Sales

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



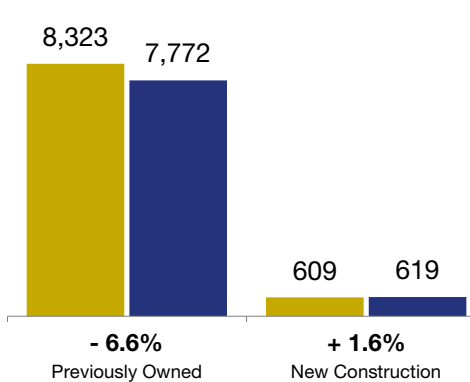
By Price Range

■ 11-2021 ■ 11-2022



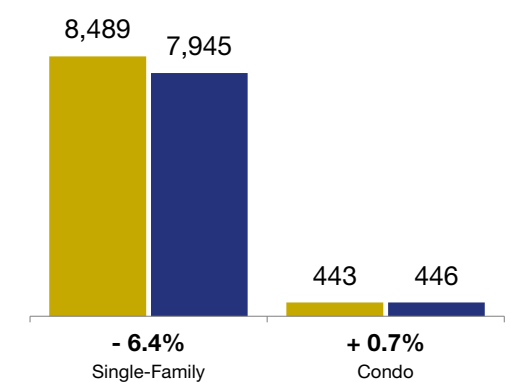
By Construction Type

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range

	11-2021	11-2022	Change
\$75,000 and Below	578	434	- 24.9%
\$75,001 to \$100,000	547	421	- 23.0%
\$100,001 to \$125,000	690	465	- 32.6%
\$125,001 to \$150,000	1,201	890	- 25.9%
\$150,001 to \$300,000	4,184	4,027	- 3.8%
\$300,001 and Above	1,616	1,989	+ 23.1%
All Price Ranges	8,932	8,391	- 6.1%

Single-Family

11-2021	11-2022	Change
552	420	- 23.9%
539	413	- 23.4%
671	455	- 32.2%
1,145	859	- 25.0%
3,942	3,765	- 4.5%
1,527	1,869	+ 22.4%
8,489	7,945	- 6.4%

Condo

	11-2021	11-2022	Change
	26	14	- 46.2%
	8	8	0.0%
	19	10	- 47.4%
	56	31	- 44.6%
	242	262	+ 8.3%
	89	120	+ 34.8%
	443	446	+ 0.7%

By Construction Type

	11-2021	11-2022	Change
Previously Owned	8,323	7,772	- 6.6%
New Construction	609	619	+ 1.6%
All Construction Types	8,932	8,391	- 6.1%

11-2021	11-2022	Change
7,943	7,372	- 7.2%
546	573	+ 4.9%
8,489	7,945	- 6.4%

	11-2021	11-2022	Change
	380	400	+ 5.3%
	63	46	- 27.0%
	443	446	+ 0.7%

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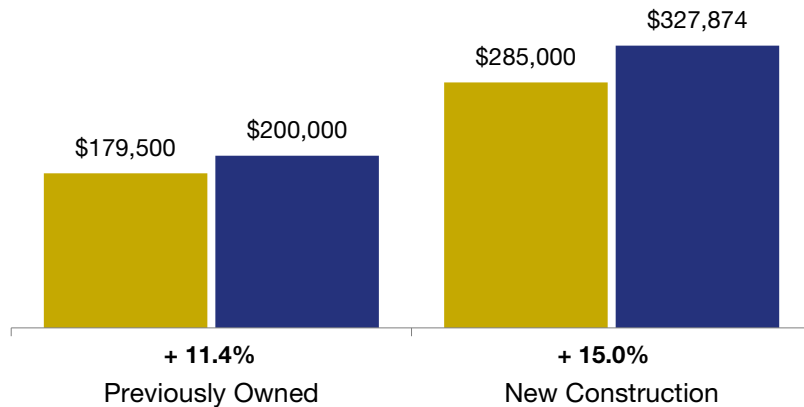
Median Sales Price

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



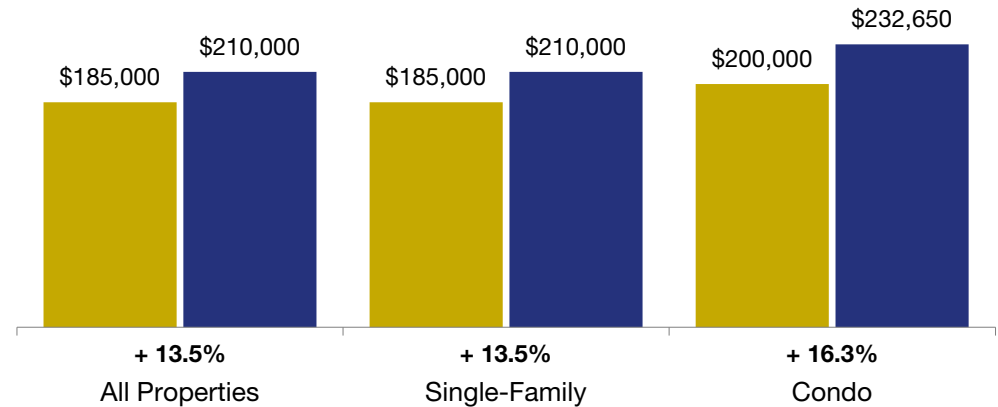
By Construction Type

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Construction Type	11-2021	11-2022	Change
Previously Owned	\$179,500	\$200,000	+ 11.4%
New Construction	\$285,000	\$327,874	+ 15.0%
All Construction Types	\$185,000	\$210,000	+ 13.5%

Single-Family

11-2021	11-2022	Change	11-2021	11-2022	Change
\$178,500	\$199,900	+ 12.0%	\$190,000	\$227,000	+ 19.5%
\$287,000	\$329,900	+ 14.9%	\$265,000	\$262,240	- 1.0%
\$185,000	\$210,000	+ 13.5%	\$200,000	\$232,650	+ 16.3%

Condo

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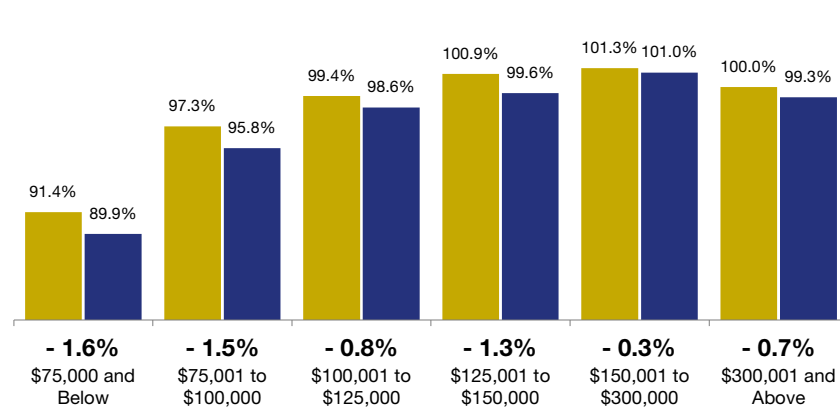
Percent of Original List Price Received

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.**



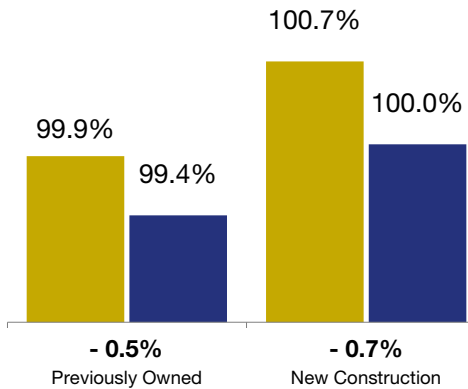
By Price Range

■ 11-2021 ■ 11-2022



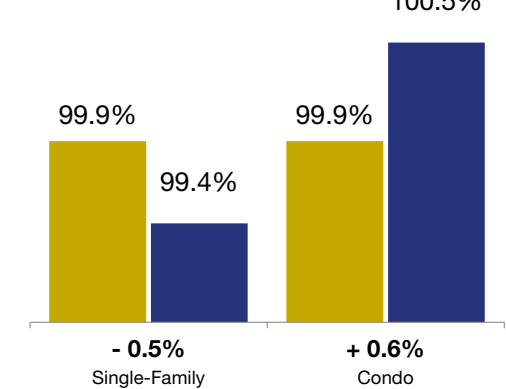
By Construction Type

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range

	11-2021	11-2022	Change
\$75,000 and Below	91.4%	89.9%	- 1.6%
\$75,001 to \$100,000	97.3%	95.8%	- 1.5%
\$100,001 to \$125,000	99.4%	98.6%	- 0.8%
\$125,001 to \$150,000	100.9%	99.6%	- 1.3%
\$150,001 to \$300,000	101.3%	101.0%	- 0.3%
\$300,001 and Above	100.0%	99.3%	- 0.7%
All Price Ranges	99.9%	99.4%	- 0.5%

Single-Family

	11-2021	11-2022	Change
\$75,000 and Below	91.3%	89.7%	- 1.8%
\$75,001 to \$100,000	97.3%	95.7%	- 1.6%
\$100,001 to \$125,000	99.4%	98.6%	- 0.8%
\$125,001 to \$150,000	101.0%	99.6%	- 1.4%
\$150,001 to \$300,000	101.4%	101.0%	- 0.4%
\$300,001 and Above	100.0%	99.2%	- 0.8%
All Price Ranges	99.9%	99.4%	- 0.5%

Condo

	11-2021	11-2022	Change
\$75,000 and Below	95.5%	95.3%	- 0.2%
\$75,001 to \$100,000	95.1%	100.4%	+ 5.6%
\$100,001 to \$125,000	98.4%	101.0%	+ 2.6%
\$125,001 to \$150,000	99.2%	99.6%	+ 0.4%
\$150,001 to \$300,000	100.9%	100.9%	0.0%
\$300,001 and Above	99.8%	100.4%	+ 0.6%
All Price Ranges	99.9%	100.5%	+ 0.6%

By Construction Type

	11-2021	11-2022	Change
Previously Owned	99.9%	99.4%	- 0.5%
New Construction	100.7%	100.0%	- 0.7%
All Construction Types	99.9%	99.4%	- 0.5%

	11-2021	11-2022	Change
Previously Owned	99.9%	99.3%	- 0.6%
New Construction	100.7%	99.9%	- 0.8%
All Construction Types	99.9%	99.4%	- 0.5%

	11-2021	11-2022	Change
Previously Owned	99.8%	100.5%	+ 0.7%
New Construction	100.7%	100.4%	- 0.3%
All Construction Types	99.9%	100.5%	+ 0.6%

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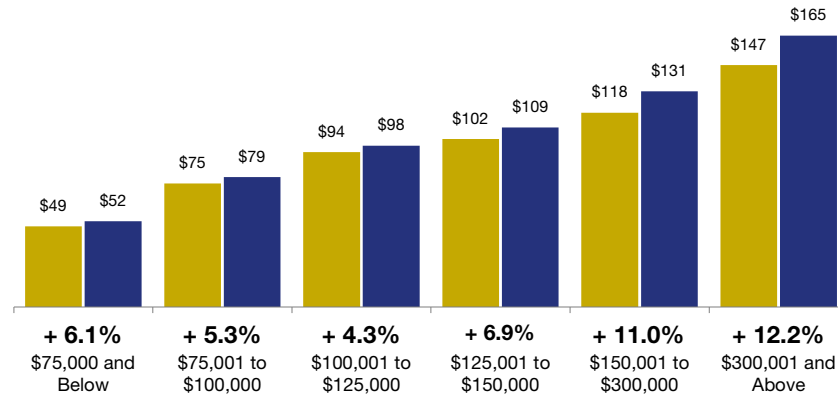
Price Per Square Foot

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



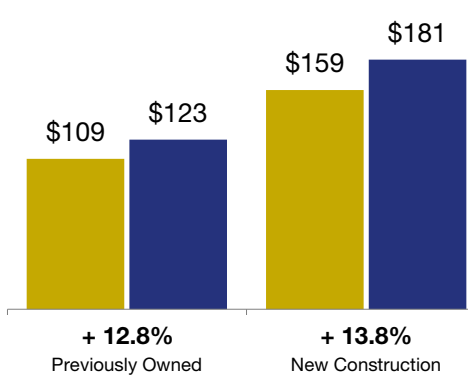
By Price Range

■ 11-2021 ■ 11-2022



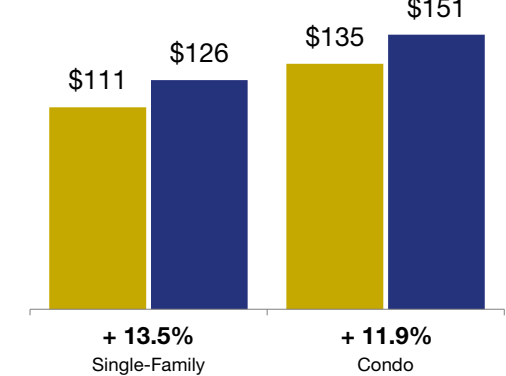
By Construction Type

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range

	11-2021	11-2022	Change
\$75,000 and Below	\$49	\$52	+ 6.1%
\$75,001 to \$100,000	\$75	\$79	+ 5.3%
\$100,001 to \$125,000	\$94	\$98	+ 4.3%
\$125,001 to \$150,000	\$102	\$109	+ 6.9%
\$150,001 to \$300,000	\$118	\$131	+ 11.0%
\$300,001 and Above	\$147	\$165	+ 12.2%
All Price Ranges	\$112	\$128	+ 14.3%

Single-Family

11-2021	11-2022	Change
\$49	\$51	+ 4.1%
\$75	\$78	+ 4.0%
\$94	\$98	+ 4.3%
\$101	\$108	+ 6.9%
\$117	\$130	+ 11.1%
\$146	\$164	+ 12.3%
\$111	\$126	+ 13.5%

Condo

	11-2021	11-2022	Change
	\$62	\$80	+ 29.0%
	\$76	\$86	+ 13.2%
	\$94	\$110	+ 17.0%
	\$122	\$130	+ 6.6%
	\$137	\$147	+ 7.3%
	\$171	\$183	+ 7.0%
	\$135	\$151	+ 11.9%

By Construction Type

	11-2021	11-2022	Change
Previously Owned	\$109	\$123	+ 12.8%
New Construction	\$159	\$181	+ 13.8%
All Construction Types	\$112	\$128	+ 14.3%

11-2021	11-2022	Change
\$108	\$122	+ 13.0%
\$158	\$180	+ 13.9%
\$111	\$126	+ 13.5%

	11-2021	11-2022	Change
	\$128	\$146	+ 14.1%
	\$177	\$186	+ 5.1%
	\$135	\$151	+ 11.9%

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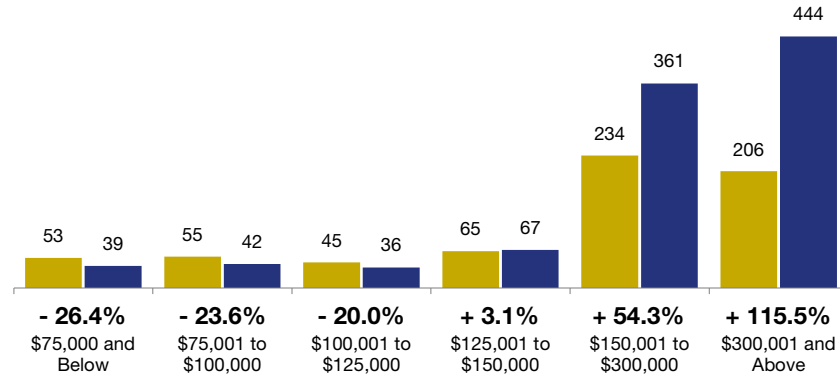
Inventory of Homes for Sale

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



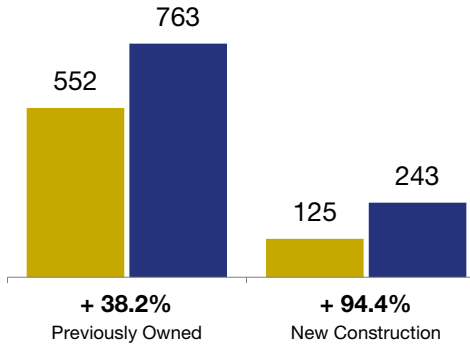
By Price Range

■ 11-2021 ■ 11-2022



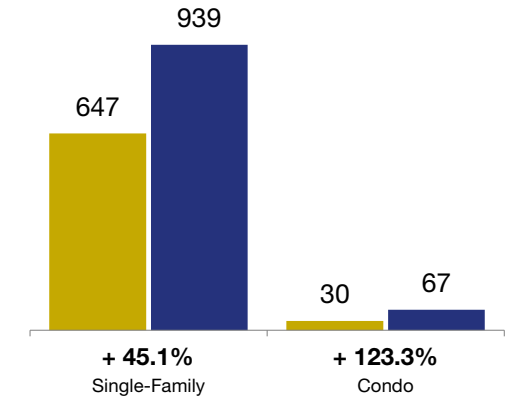
By Construction Type

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range

	11-2021	11-2022	Change
\$75,000 and Below	53	39	- 26.4%
\$75,001 to \$100,000	55	42	- 23.6%
\$100,001 to \$125,000	45	36	- 20.0%
\$125,001 to \$150,000	65	67	+ 3.1%
\$150,001 to \$300,000	234	361	+ 54.3%
\$300,001 and Above	206	444	+ 115.5%
All Price Ranges	677	1,006	+ 48.6%

Single-Family

	11-2021	11-2022	Change
\$75,000 and Below	53	38	- 28.3%
\$75,001 to \$100,000	55	41	- 25.5%
\$100,001 to \$125,000	43	35	- 18.6%
\$125,001 to \$150,000	65	67	+ 3.1%
\$150,001 to \$300,000	218	328	+ 50.5%
\$300,001 and Above	194	413	+ 112.9%
All Price Ranges	647	939	+ 45.1%

Condo

	11-2021	11-2022	Change
\$75,000 and Below	0	1	--
\$75,001 to \$100,000	0	1	--
\$100,001 to \$125,000	2	1	- 50.0%
\$125,001 to \$150,000	0	0	--
\$150,001 to \$300,000	16	33	+ 106.3%
\$300,001 and Above	12	31	+ 158.3%
All Price Ranges	30	67	+ 123.3%

By Construction Type

	11-2021	11-2022	Change
Previously Owned	552	763	+ 38.2%
New Construction	125	243	+ 94.4%
All Construction Types	677	1,006	+ 48.6%

	11-2021	11-2022	Change
Previously Owned	529	719	+ 35.9%
New Construction	118	220	+ 86.4%
All Construction Types	647	939	+ 45.1%

	11-2021	11-2022	Change
Previously Owned	23	44	+ 91.3%
New Construction	7	23	+ 228.6%
All Construction Types	30	67	+ 123.3%

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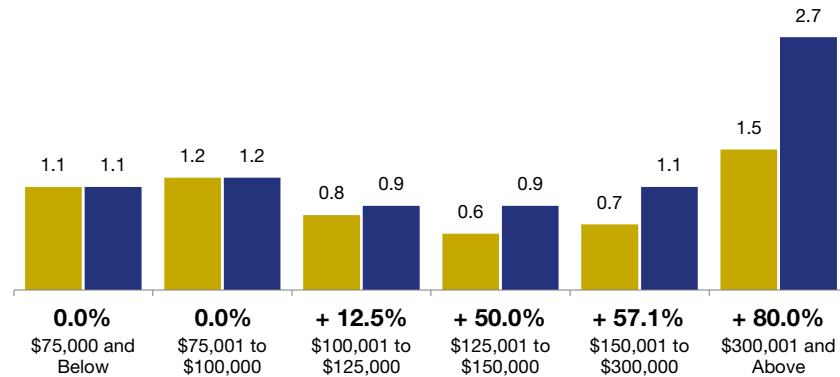
Months Supply of Inventory

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.



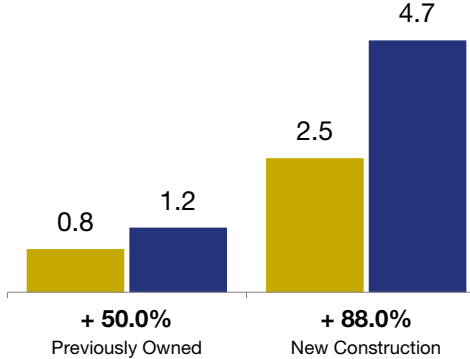
By Price Range

■ 11-2021 ■ 11-2022



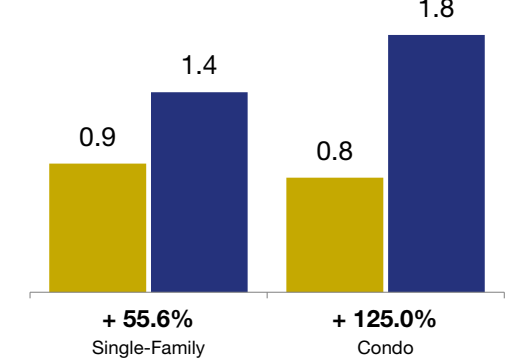
By Construction Type

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range

	11-2021	11-2022	Change
\$75,000 and Below	1.1	1.1	0.0%
\$75,001 to \$100,000	1.2	1.2	0.0%
\$100,001 to \$125,000	0.8	0.9	+ 12.5%
\$125,001 to \$150,000	0.6	0.9	+ 50.0%
\$150,001 to \$300,000	0.7	1.1	+ 57.1%
\$300,001 and Above	1.5	2.7	+ 80.0%
All Price Ranges	0.9	1.4	+ 55.6%

Single-Family

	11-2021	11-2022	Change
\$75,000 and Below	1.2	1.1	- 8.3%
\$75,001 to \$100,000	1.2	1.2	0.0%
\$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	0.7	1.0	+ 42.9%
\$300,001 and Above	1.5	2.7	+ 80.0%
All Price Ranges	0.9	1.4	+ 55.6%

Condo

	11-2021	11-2022	Change
\$75,000 and Below	0.0	0.6	--
\$75,001 to \$100,000	0.0	0.9	--
\$100,001 to \$125,000	0.9	0.9	0.0%
\$125,001 to \$150,000	0.0	0.0	--
\$150,001 to \$300,000	0.8	1.5	+ 87.5%
\$300,001 and Above	1.6	3.1	+ 93.8%
All Price Ranges	0.8	1.8	+ 125.0%

By Construction Type

	11-2021	11-2022	Change
Previously Owned	0.8	1.2	+ 50.0%
New Construction	2.5	4.7	+ 88.0%
All Construction Types	0.9	1.4	+ 55.6%

	11-2021	11-2022	Change
Previously Owned	0.8	1.2	+ 50.0%
New Construction	2.6	4.6	+ 76.9%
All Construction Types	0.9	1.4	+ 55.6%

	11-2021	11-2022	Change
Single-Family	0.7	1.3	+ 85.7%
Condo	1.3	6.0	+ 361.5%
All Property Types	0.8	1.8	+ 125.0%

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