

Housing Supply Overview

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



December 2022

In an effort to attract buyers amid slowing traffic and declining home sales, U.S. homebuilders have been increasingly reducing prices and offering sales incentives this year. According to the National Association of Home Builders, 36% of single-family homebuilders reported cutting prices as of last measure, with an average price reduction of 6%. Meanwhile, 59% of builders reported offering sales incentives, including price discounts, paying closing costs or fees, and offering free upgrades or price discounts, among others.

For the 12-month period spanning January 2022 through December 2022, Closed Sales in the Fort Wayne region were down 5.9 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 19.5 percent.

The overall Median Sales Price was up 11.5 percent to \$210,700. The property type with the largest price gain was the Condo segment, where prices increased 15.6 percent to \$236,950. The overall Percent of Original List Price Received at Sale was down 0.6 percent to 99.3 percent.

Market-wide, inventory levels were up 43.8 percent. The property type that gained the most inventory was the Condo segment, where it increased 67.7 percent. That amounts to 1.2 months supply for Single-Family homes and 1.4 months supply for Condos.

Quick Facts

+ 19.5%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 4.6%

Construction Status with
Strongest Closed Sales:

New Construction

+ 7.1%

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.

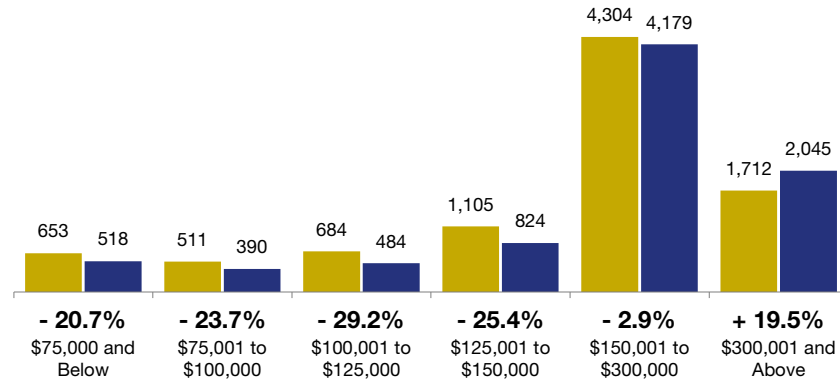
Closed Sales

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



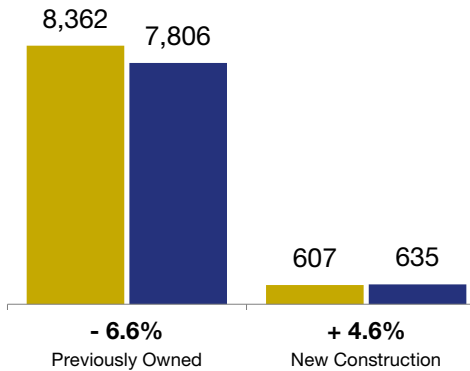
By Price Range

■ 12-2021 ■ 12-2022



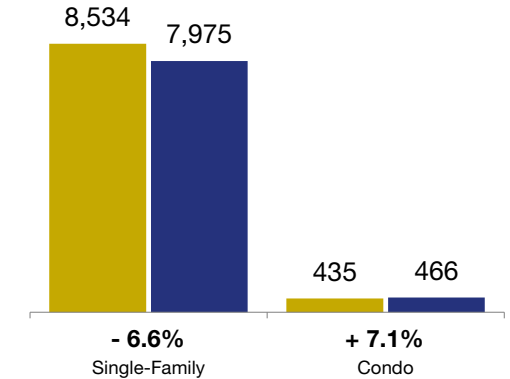
By Construction Type

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Price Range

	12-2021	12-2022	Change
\$75,000 and Below	653	518	- 20.7%
\$75,001 to \$100,000	511	390	- 23.7%
\$100,001 to \$125,000	684	484	- 29.2%
\$125,001 to \$150,000	1,105	824	- 25.4%
\$150,001 to \$300,000	4,304	4,179	- 2.9%
\$300,001 and Above	1,712	2,045	+ 19.5%
All Price Ranges	8,969	8,441	- 5.9%

Single-Family

	12-2021	12-2022	Change
\$75,000 and Below	626	505	- 19.3%
\$75,001 to \$100,000	501	382	- 23.8%
\$100,001 to \$125,000	671	474	- 29.4%
\$125,001 to \$150,000	1,054	797	- 24.4%
\$150,001 to \$300,000	4,056	3,900	- 3.8%
\$300,001 and Above	1,626	1,916	+ 17.8%
All Single-Family	8,534	7,975	- 6.6%

Condo

	12-2021	12-2022	Change
\$75,000 and Below	27	13	- 51.9%
\$75,001 to \$100,000	10	8	- 20.0%
\$100,001 to \$125,000	13	10	- 23.1%
\$125,001 to \$150,000	51	27	- 47.1%
\$150,001 to \$300,000	248	279	+ 12.5%
\$300,001 and Above	86	129	+ 50.0%
All Condo	435	466	+ 7.1%

By Construction Type

	12-2021	12-2022	Change
Previously Owned	8,362	7,806	- 6.6%
New Construction	607	635	+ 4.6%
All Construction Types	8,969	8,441	- 5.9%

	12-2021	12-2022	Change
Previously Owned	7,981	7,399	- 7.3%
New Construction	553	576	+ 4.2%
All Single-Family	8,534	7,975	- 6.6%

	12-2021	12-2022	Change
Single-Family	381	407	+ 6.8%
Condo	54	59	+ 9.3%
All Condo	435	466	+ 7.1%

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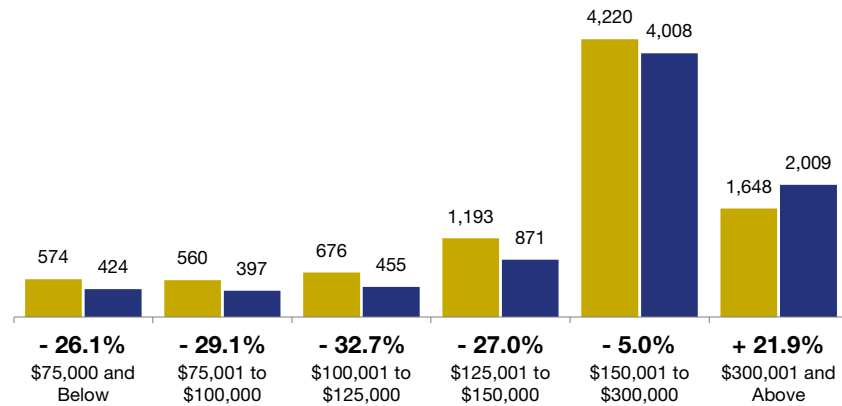
Pending Sales

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



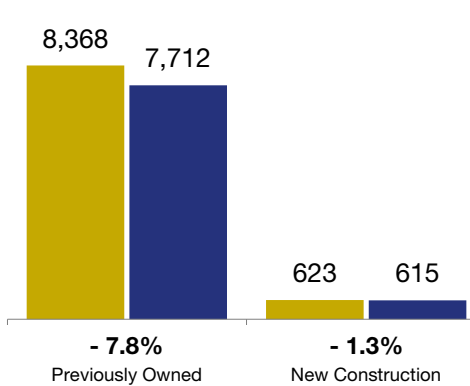
By Price Range

■ 12-2021 ■ 12-2022



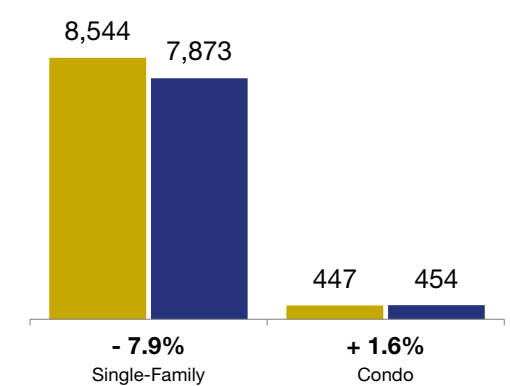
By Construction Type

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Price Range

	12-2021	12-2022	Change
\$75,000 and Below	574	424	- 26.1%
\$75,001 to \$100,000	560	397	- 29.1%
\$100,001 to \$125,000	676	455	- 32.7%
\$125,001 to \$150,000	1,193	871	- 27.0%
\$150,001 to \$300,000	4,220	4,008	- 5.0%
\$300,001 and Above	1,648	2,009	+ 21.9%
All Price Ranges	8,991	8,327	- 7.4%

Single-Family

	12-2021	12-2022	Change
\$75,000 and Below	547	411	- 24.9%
\$75,001 to \$100,000	552	388	- 29.7%
\$100,001 to \$125,000	660	446	- 32.4%
\$125,001 to \$150,000	1,138	842	- 26.0%
\$150,001 to \$300,000	3,972	3,743	- 5.8%
\$300,001 and Above	1,557	1,881	+ 20.8%
All Price Ranges	8,544	7,873	- 7.9%

Condo

	12-2021	12-2022	Change
\$75,000 and Below	27	13	- 51.9%
\$75,001 to \$100,000	8	9	+ 12.5%
\$100,001 to \$125,000	16	9	- 43.8%
\$125,001 to \$150,000	55	29	- 47.3%
\$150,001 to \$300,000	248	265	+ 6.9%
\$300,001 and Above	91	128	+ 40.7%
All Price Ranges	447	454	+ 1.6%

By Construction Type

	12-2021	12-2022	Change
Previously Owned	8,368	7,712	- 7.8%
New Construction	623	615	- 1.3%
All Construction Types	8,991	8,327	- 7.4%

	12-2021	12-2022	Change
Previously Owned	7,982	7,309	- 8.4%
New Construction	562	564	+ 0.4%
All Construction Types	8,544	7,873	- 7.9%

	12-2021	12-2022	Change
Previously Owned	386	403	+ 4.4%
New Construction	61	51	- 16.4%
All Construction Types	447	454	+ 1.6%

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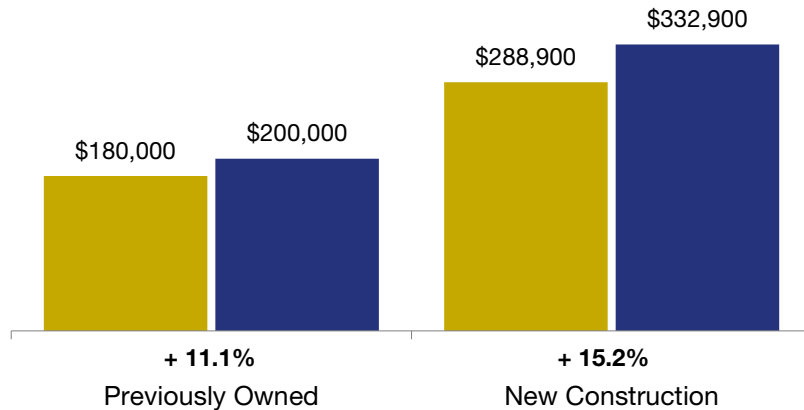
Median Sales Price

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



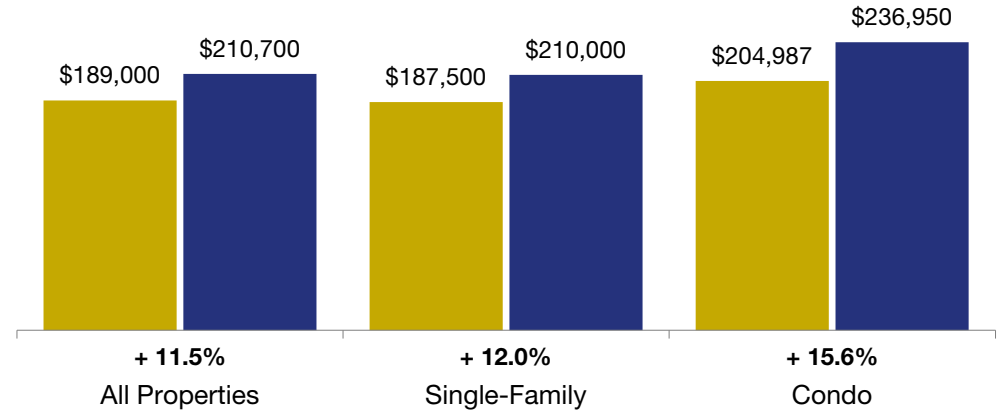
By Construction Type

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Construction Type	12-2021	12-2022	Change
Previously Owned	\$180,000	\$200,000	+ 11.1%
New Construction	\$288,900	\$332,900	+ 15.2%
All Construction Types	\$189,000	\$210,700	+ 11.5%

Single-Family

12-2021	12-2022	Change	12-2021	12-2022	Change
\$180,000	\$200,000	+ 11.1%	\$191,000	\$230,000	+ 20.4%
\$289,900	\$335,100	+ 15.6%	\$272,408	\$262,240	- 3.7%
\$187,500	\$210,000	+ 12.0%	\$204,987	\$236,950	+ 15.6%

Condo

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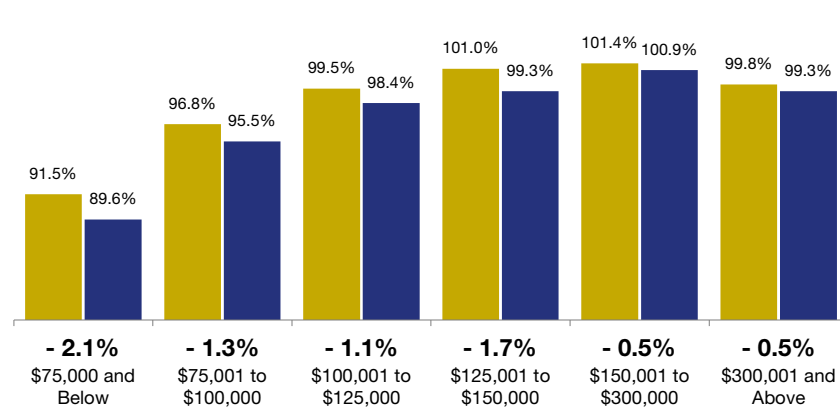
Percent of Original List Price Received



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.**

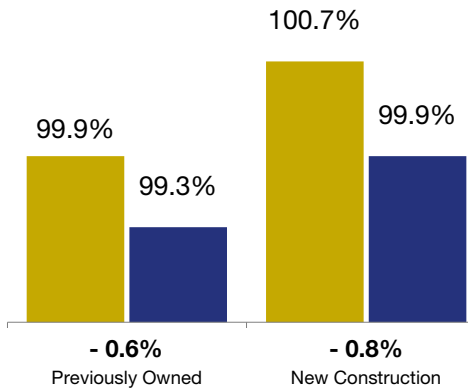
By Price Range

■ 12-2021 ■ 12-2022



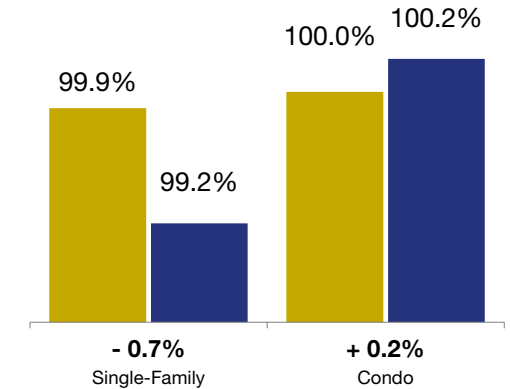
By Construction Type

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Price Range

	12-2021	12-2022	Change
\$75,000 and Below	91.5%	89.6%	- 2.1%
\$75,001 to \$100,000	96.8%	95.5%	- 1.3%
\$100,001 to \$125,000	99.5%	98.4%	- 1.1%
\$125,001 to \$150,000	101.0%	99.3%	- 1.7%
\$150,001 to \$300,000	101.4%	100.9%	- 0.5%
\$300,001 and Above	99.8%	99.3%	- 0.5%
All Price Ranges	99.9%	99.3%	- 0.6%

Single-Family

	12-2021	12-2022	Change
\$75,000 and Below	91.4%	89.4%	- 2.2%
\$75,001 to \$100,000	96.8%	95.5%	- 1.3%
\$100,001 to \$125,000	99.5%	98.3%	- 1.2%
\$125,001 to \$150,000	101.1%	99.4%	- 1.7%
\$150,001 to \$300,000	101.4%	100.9%	- 0.5%
\$300,001 and Above	99.8%	99.3%	- 0.5%
All Price Ranges	99.9%	99.2%	- 0.7%

Condo

	12-2021	12-2022	Change
\$75,000 and Below	94.9%	96.5%	+ 1.7%
\$75,001 to \$100,000	95.8%	99.4%	+ 3.8%
\$100,001 to \$125,000	98.1%	101.0%	+ 3.0%
\$125,001 to \$150,000	99.4%	98.3%	- 1.1%
\$150,001 to \$300,000	100.9%	100.8%	- 0.1%
\$300,001 and Above	99.8%	99.9%	+ 0.1%
All Price Ranges	100.0%	100.2%	+ 0.2%

By Construction Type

	12-2021	12-2022	Change
Previously Owned	99.9%	99.3%	- 0.6%
New Construction	100.7%	99.9%	- 0.8%
All Construction Types	99.9%	99.3%	- 0.6%

	12-2021	12-2022	Change
Previously Owned	99.9%	99.2%	- 0.7%
New Construction	100.7%	99.8%	- 0.9%
All Construction Types	99.9%	99.2%	- 0.7%

	12-2021	12-2022	Change
Single-Family	99.9%	100.2%	+ 0.3%
Condo	100.7%	100.3%	- 0.4%
All Property Types	100.0%	100.2%	+ 0.2%

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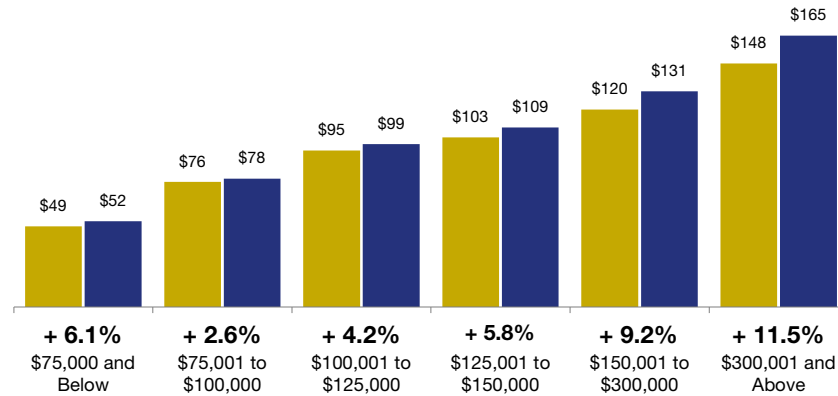
Price Per Square Foot

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



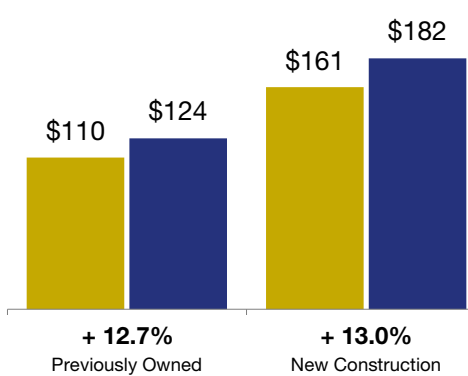
By Price Range

■ 12-2021 ■ 12-2022



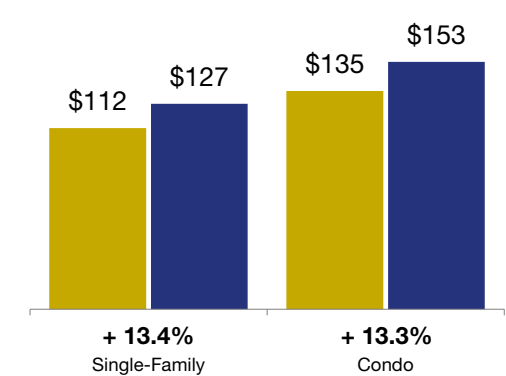
By Construction Type

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Price Range

	12-2021	12-2022	Change
\$75,000 and Below	\$49	\$52	+ 6.1%
\$75,001 to \$100,000	\$76	\$78	+ 2.6%
\$100,001 to \$125,000	\$95	\$99	+ 4.2%
\$125,001 to \$150,000	\$103	\$109	+ 5.8%
\$150,001 to \$300,000	\$120	\$131	+ 9.2%
\$300,001 and Above	\$148	\$165	+ 11.5%
All Price Ranges	\$113	\$128	+ 13.3%

Single-Family

12-2021	12-2022	Change
\$48	\$51	+ 6.3%
\$76	\$78	+ 2.6%
\$95	\$99	+ 4.2%
\$102	\$108	+ 5.9%
\$118	\$130	+ 10.2%
\$147	\$164	+ 11.6%
\$112	\$127	+ 13.4%

Condo

	12-2021	12-2022	Change
	\$63	\$84	+ 33.3%
	\$73	\$86	+ 17.8%
	\$95	\$110	+ 15.8%
	\$121	\$135	+ 11.6%
	\$137	\$147	+ 7.3%
	\$172	\$185	+ 7.6%
	\$135	\$153	+ 13.3%

By Construction Type

	12-2021	12-2022	Change
Previously Owned	\$110	\$124	+ 12.7%
New Construction	\$161	\$182	+ 13.0%
All Construction Types	\$113	\$128	+ 13.3%

12-2021	12-2022	Change
\$109	\$123	+ 12.8%
\$159	\$182	+ 14.5%
\$112	\$127	+ 13.4%

	12-2021	12-2022	Change
	\$129	\$148	+ 14.7%
	\$180	\$186	+ 3.3%
	\$135	\$153	+ 13.3%

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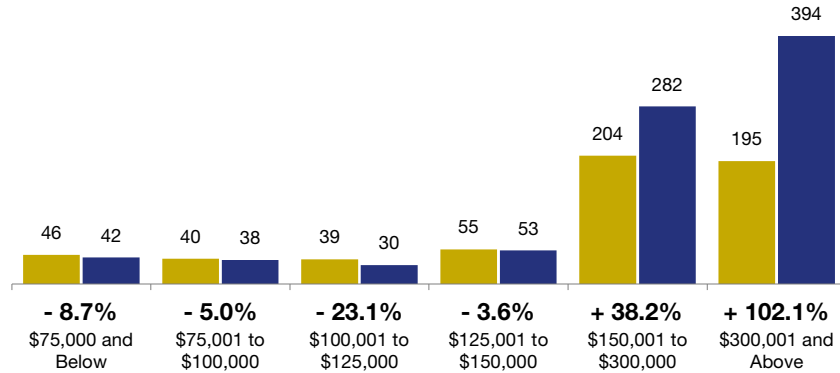
Inventory of Homes for Sale

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



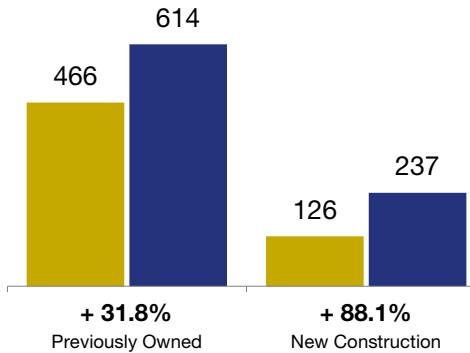
By Price Range

■ 12-2021 ■ 12-2022



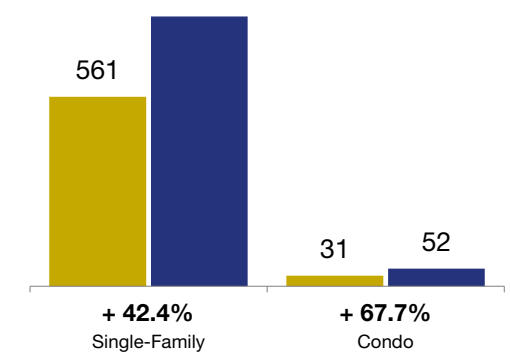
By Construction Type

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Price Range

	12-2021	12-2022	Change
\$75,000 and Below	46	42	- 8.7%
\$75,001 to \$100,000	40	38	- 5.0%
\$100,001 to \$125,000	39	30	- 23.1%
\$125,001 to \$150,000	55	53	- 3.6%
\$150,001 to \$300,000	204	282	+ 38.2%
\$300,001 and Above	195	394	+ 102.1%
All Price Ranges	592	851	+ 43.8%

Single-Family

12-2021	12-2022	Change
44	41	- 6.8%
39	38	- 2.6%
37	29	- 21.6%
53	53	0.0%
191	250	+ 30.9%
184	376	+ 104.3%
561	799	+ 42.4%

Condo

	12-2021	12-2022	Change
	2	1	- 50.0%
	1	0	- 100.0%
	2	1	- 50.0%
	2	0	- 100.0%
	13	32	+ 146.2%
	11	18	+ 63.6%
	31	52	+ 67.7%

By Construction Type

	12-2021	12-2022	Change
Previously Owned	466	614	+ 31.8%
New Construction	126	237	+ 88.1%
All Construction Types	592	851	+ 43.8%

12-2021	12-2022	Change
441	586	+ 32.9%
120	213	+ 77.5%
561	799	+ 42.4%

	12-2021	12-2022	Change
	25	28	+ 12.0%
	6	24	+ 300.0%
	31	52	+ 67.7%

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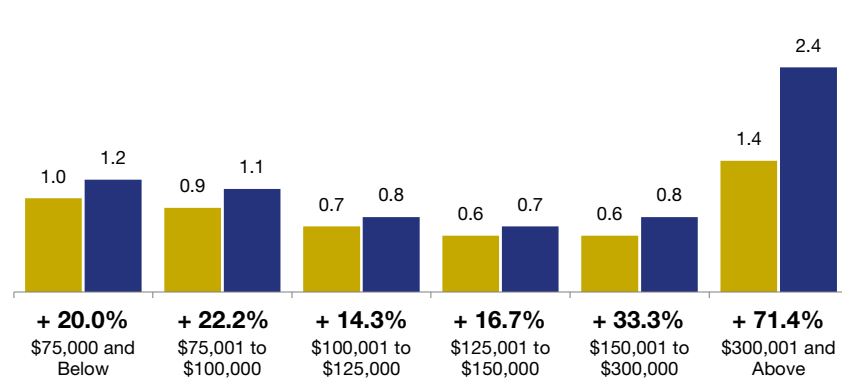
Months Supply of Inventory

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.



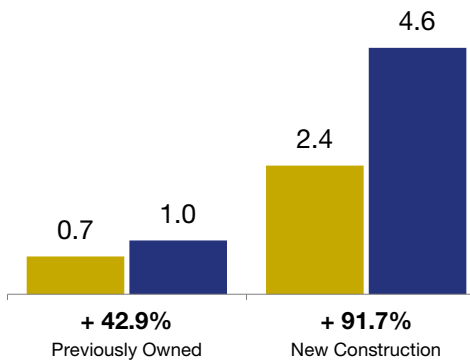
By Price Range

■ 12-2021 ■ 12-2022



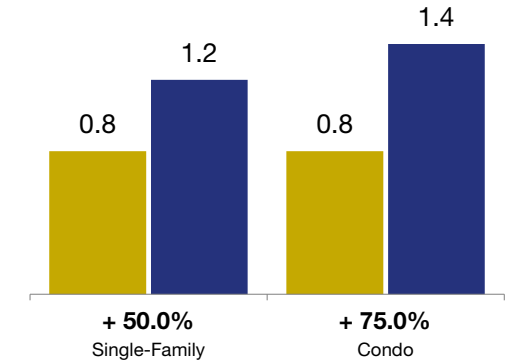
By Construction Type

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Price Range

	12-2021	12-2022	Change
\$75,000 and Below	1.0	1.2	+ 20.0%
\$75,001 to \$100,000	0.9	1.1	+ 22.2%
\$100,001 to \$125,000	0.7	0.8	+ 14.3%
\$125,001 to \$150,000	0.6	0.7	+ 16.7%
\$150,001 to \$300,000	0.6	0.8	+ 33.3%
\$300,001 and Above	1.4	2.4	+ 71.4%
All Price Ranges	0.8	1.2	+ 50.0%

Single-Family

	12-2021	12-2022	Change
\$75,000 and Below	1.0	1.2	+ 20.0%
\$75,001 to \$100,000	0.8	1.2	+ 50.0%
\$100,001 to \$125,000	0.7	0.8	+ 14.3%
\$125,001 to \$150,000	0.6	0.8	+ 33.3%
\$150,001 to \$300,000	0.6	0.8	+ 33.3%
\$300,001 and Above	1.4	2.4	+ 71.4%
All Price Ranges	0.8	1.2	+ 50.0%

Condo

	12-2021	12-2022	Change
\$75,000 and Below	0.7	0.5	- 28.6%
\$75,001 to \$100,000	0.9	0.0	- 100.0%
\$100,001 to \$125,000	1.1	0.9	- 18.2%
\$125,001 to \$150,000	0.4	0.0	- 100.0%
\$150,001 to \$300,000	0.6	1.4	+ 133.3%
\$300,001 and Above	1.5	1.7	+ 13.3%
All Price Ranges	0.8	1.4	+ 75.0%

By Construction Type

	12-2021	12-2022	Change
Previously Owned	0.7	1.0	+ 42.9%
New Construction	2.4	4.6	+ 91.7%
All Construction Types	0.8	1.2	+ 50.0%

	12-2021	12-2022	Change
Previously Owned	0.7	1.0	+ 42.9%
New Construction	2.6	4.5	+ 73.1%
All Construction Types	0.8	1.2	+ 50.0%

	12-2021	12-2022	Change
Previously Owned	0.8	0.8	0.0%
New Construction	1.2	5.6	+ 366.7%
All Construction Types	0.8	1.4	+ 75.0%

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