

Housing Supply Overview

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



January 2023

For the first time in a year, homebuilder confidence has increased, rising 4 points to 35 in January, according to the National Association of Home Builders (NAHB) / Wells Fargo Housing Market Index (HMI). Elevated sales prices, coupled with a surge in mortgage rates, caused demand for new homes to plummet in 2022, with builder sentiment declining throughout the year. The recent rise in builder optimism may be due in part to new home sales, which increased 2.3% month-to-month as of last measure, according to the U.S. Census Bureau. For the 12-month period spanning February 2022 through January 2023, Closed Sales in the Fort Wayne region were down 7.9 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 17.4 percent.

The overall Median Sales Price was up 11.1 percent to \$211,000. The property type with the largest price gain was the Condo segment, where prices increased 15.5 percent to \$238,000. The overall Percent of Original List Price Received at Sale was down 0.8 percent to 99.2 percent.

Market-wide, inventory levels were up 62.2 percent. The property type that gained the most inventory was the Condo segment, where it increased 80.0 percent. That amounts to 1.1 months supply for Single-Family homes and 1.2 months supply for Condos.

Quick Facts

+ 17.4%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

0.0%

Construction Status with
Strongest Closed Sales:

New Construction

+ 0.7%

Property Type with
Strongest Closed Sales:

Condo

Closed Sales	2
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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.

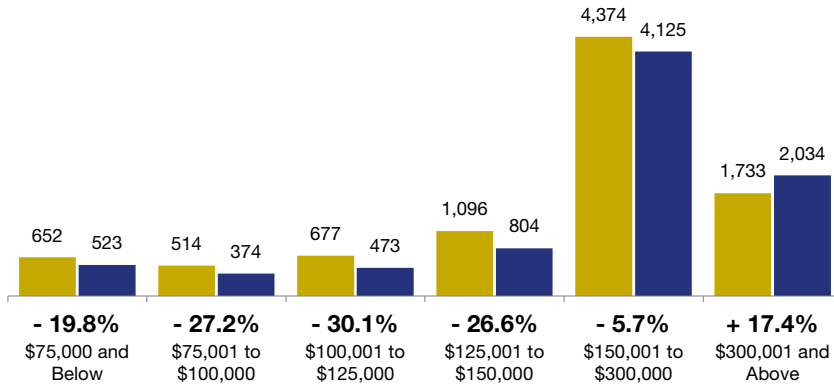
Closed Sales

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



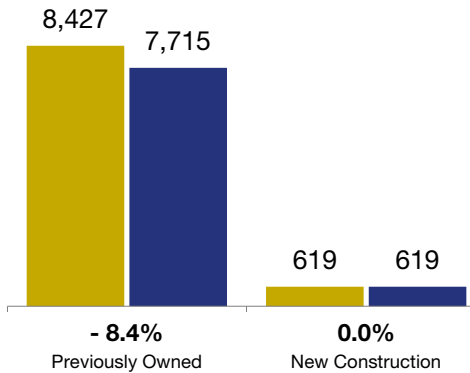
By Price Range

■ 1-2022 ■ 1-2023



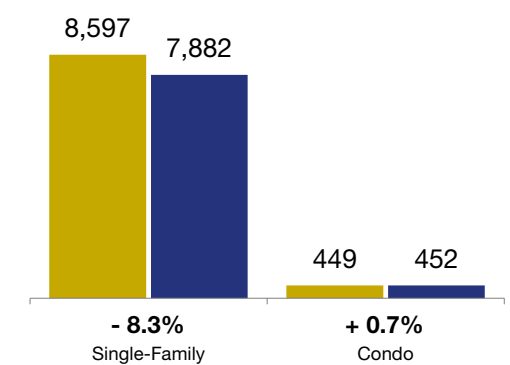
By Construction Type

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Price Range

	1-2022	1-2023	Change
\$75,000 and Below	652	523	- 19.8%
\$75,001 to \$100,000	514	374	- 27.2%
\$100,001 to \$125,000	677	473	- 30.1%
\$125,001 to \$150,000	1,096	804	- 26.6%
\$150,001 to \$300,000	4,374	4,125	- 5.7%
\$300,001 and Above	1,733	2,034	+ 17.4%
All Price Ranges	9,046	8,334	- 7.9%

Single-Family

	1-2022	1-2023	Change
\$75,000 and Below	627	508	- 19.0%
\$75,001 to \$100,000	504	366	- 27.4%
\$100,001 to \$125,000	667	464	- 30.4%
\$125,001 to \$150,000	1,046	780	- 25.4%
\$150,001 to \$300,000	4,113	3,853	- 6.3%
\$300,001 and Above	1,640	1,910	+ 16.5%
All Single-Family	8,597	7,882	- 8.3%

Condo

	1-2022	1-2023	Change
\$75,000 and Below	25	15	- 40.0%
\$75,001 to \$100,000	10	8	- 20.0%
\$100,001 to \$125,000	10	9	- 10.0%
\$125,001 to \$150,000	50	24	- 52.0%
\$150,001 to \$300,000	261	272	+ 4.2%
\$300,001 and Above	93	124	+ 33.3%
All Condo	449	452	+ 0.7%

By Construction Type

	1-2022	1-2023	Change
Previously Owned	8,427	7,715	- 8.4%
New Construction	619	619	0.0%
All Construction Types	9,046	8,334	- 7.9%

	1-2022	1-2023	Change
Previously Owned	8,037	7,318	- 8.9%
New Construction	560	564	+ 0.7%
All Single-Family	8,597	7,882	- 8.3%

	1-2022	1-2023	Change
Single-Family	390	397	+ 1.8%
Condo	59	55	- 6.8%
All Condo	449	452	+ 0.7%

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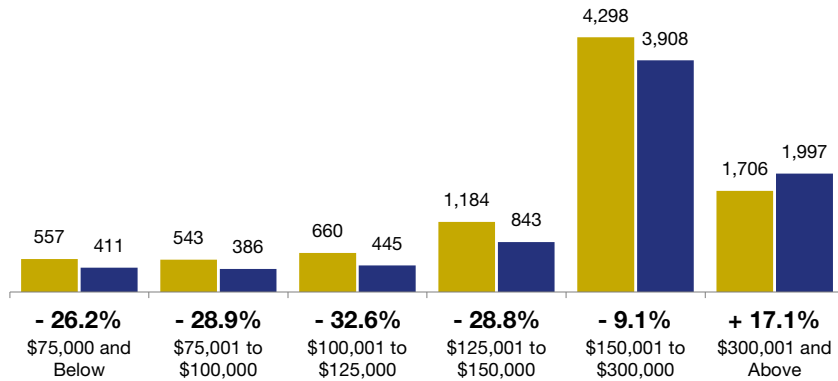
Pending Sales

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



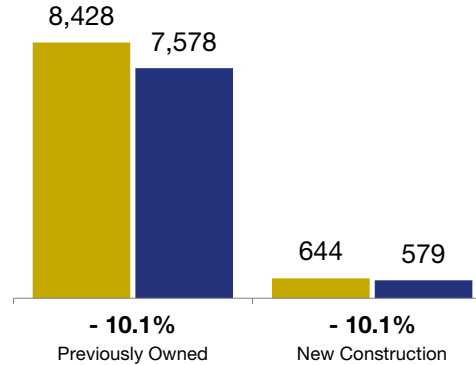
By Price Range

■ 1-2022 ■ 1-2023



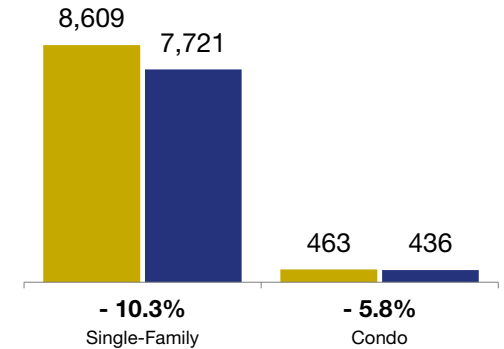
By Construction Type

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Price Range

	1-2022	1-2023	Change
\$75,000 and Below	557	411	- 26.2%
\$75,001 to \$100,000	543	386	- 28.9%
\$100,001 to \$125,000	660	445	- 32.6%
\$125,001 to \$150,000	1,184	843	- 28.8%
\$150,001 to \$300,000	4,298	3,908	- 9.1%
\$300,001 and Above	1,706	1,997	+ 17.1%
All Price Ranges	9,072	8,157	- 10.1%

Single-Family

	1-2022	1-2023	Change
Previously Owned	534	399	- 25.3%
New Construction	535	378	- 29.3%
	644	436	- 32.3%
	1,129	818	- 27.5%
	4,033	3,653	- 9.4%
	1,612	1,871	+ 16.1%
All Single-Family	8,609	7,721	- 10.3%

Condo

	1-2022	1-2023	Change
Single-Family	23	12	- 47.8%
Condo	8	8	0.0%
	16	9	- 43.8%
	55	25	- 54.5%
	265	255	- 3.8%
	94	126	+ 34.0%
All Condo	463	436	- 5.8%

By Construction Type

	1-2022	1-2023	Change
Previously Owned	8,428	7,578	- 10.1%
New Construction	644	579	- 10.1%
All Construction Types	9,072	8,157	- 10.1%

	1-2022	1-2023	Change
Previously Owned	8,029	7,189	- 10.5%
New Construction	580	532	- 8.3%
All Single-Family	8,609	7,721	- 10.3%

	1-2022	1-2023	Change
Single-Family	399	389	- 2.5%
Condo	64	47	- 26.6%
All Condo	463	436	- 5.8%

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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.**



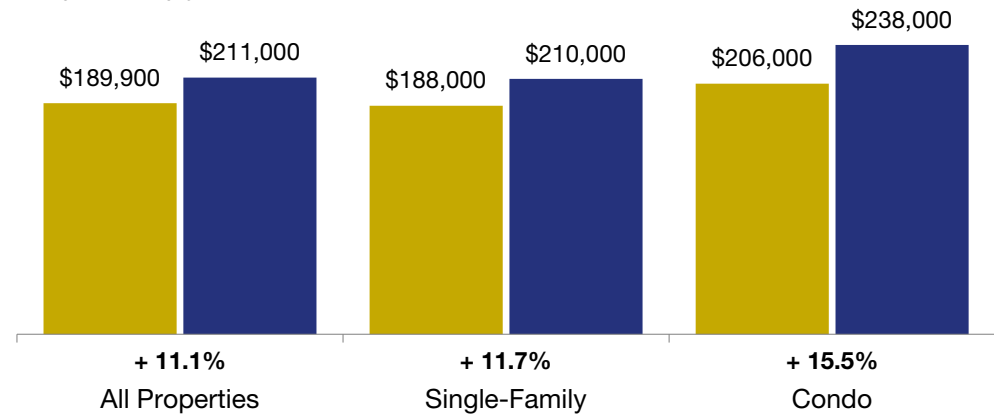
By Construction Type

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Construction Type	1-2022	1-2023	Change
Previously Owned	\$181,000	\$200,000	+ 10.5%
New Construction	\$290,936	\$334,900	+ 15.1%
All Construction Types	\$189,900	\$211,000	+ 11.1%

Single-Family

1-2022	1-2023	Change
\$180,000	\$200,000	+ 11.1%
\$294,076	\$338,168	+ 15.0%
\$188,000	\$210,000	+ 11.7%

Condo

1-2022	1-2023	Change
\$196,000	\$230,000	+ 17.3%
\$269,900	\$264,900	- 1.9%
\$206,000	\$238,000	+ 15.5%

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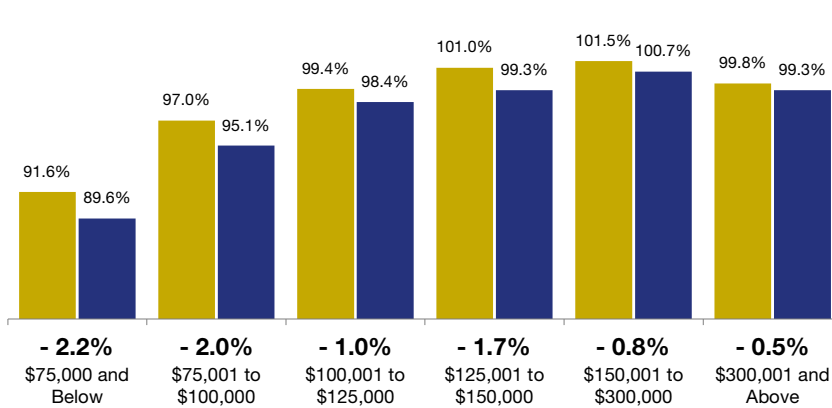
Percent of Original List Price Received

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.**



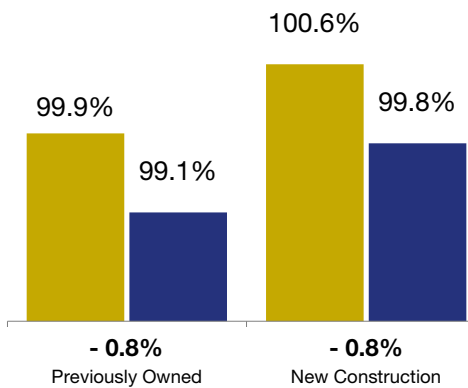
By Price Range

■ 1-2022 ■ 1-2023



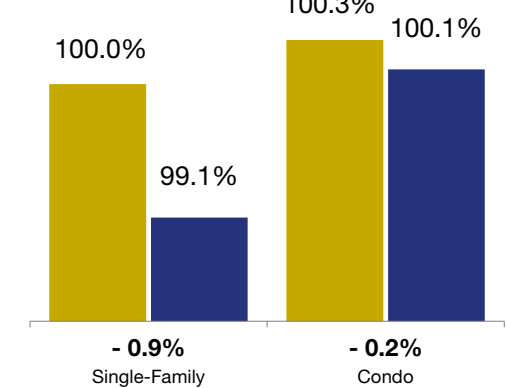
By Construction Type

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Price Range

	1-2022	1-2023	Change
\$75,000 and Below	91.6%	89.6%	- 2.2%
\$75,001 to \$100,000	97.0%	95.1%	- 2.0%
\$100,001 to \$125,000	99.4%	98.4%	- 1.0%
\$125,001 to \$150,000	101.0%	99.3%	- 1.7%
\$150,001 to \$300,000	101.5%	100.7%	- 0.8%
\$300,001 and Above	99.8%	99.3%	- 0.5%
All Price Ranges	100.0%	99.2%	- 0.8%

Single-Family

	1-2022	1-2023	Change
\$75,000 and Below	91.5%	89.4%	- 2.3%
\$75,001 to \$100,000	97.1%	95.0%	- 2.2%
\$100,001 to \$125,000	99.4%	98.3%	- 1.1%
\$125,001 to \$150,000	101.0%	99.3%	- 1.7%
\$150,001 to \$300,000	101.5%	100.7%	- 0.8%
\$300,001 and Above	99.8%	99.2%	- 0.6%
All Price Ranges	100.0%	99.1%	- 0.9%

Condo

	1-2022	1-2023	Change
\$75,000 and Below	95.0%	95.1%	+ 0.1%
\$75,001 to \$100,000	95.8%	99.4%	+ 3.8%
\$100,001 to \$125,000	98.6%	101.1%	+ 2.5%
\$125,001 to \$150,000	100.4%	97.9%	- 2.5%
\$150,001 to \$300,000	101.1%	100.6%	- 0.5%
\$300,001 and Above	99.8%	99.9%	+ 0.1%
All Price Ranges	100.3%	100.1%	- 0.2%

By Construction Type

	1-2022	1-2023	Change
Previously Owned	99.9%	99.1%	- 0.8%
New Construction	100.6%	99.8%	- 0.8%
All Construction Types	100.0%	99.2%	- 0.8%

	1-2022	1-2023	Change
Previously Owned	99.9%	99.1%	- 0.8%
New Construction	100.6%	99.8%	- 0.8%
All Construction Types	100.0%	99.1%	- 0.9%

	1-2022	1-2023	Change
Previously Owned	100.2%	100.1%	- 0.1%
New Construction	100.6%	100.3%	- 0.3%
All Construction Types	100.3%	100.1%	- 0.2%

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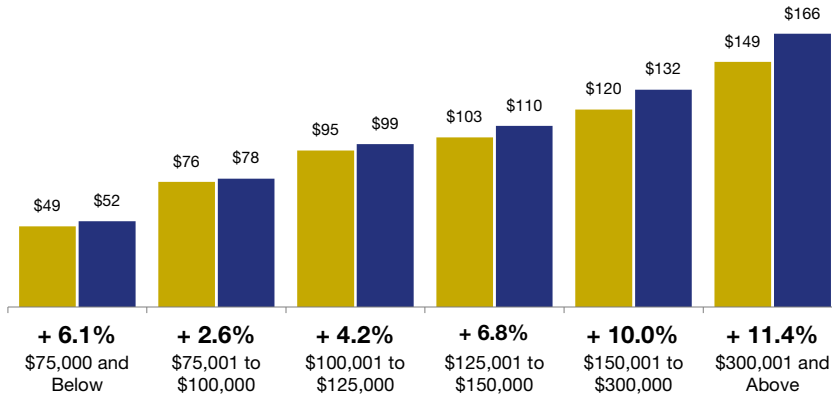
Price Per Square Foot

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



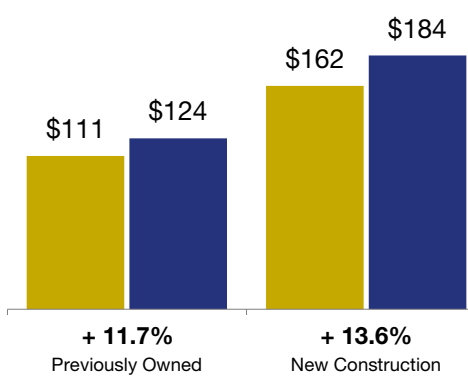
By Price Range

■ 1-2022 ■ 1-2023



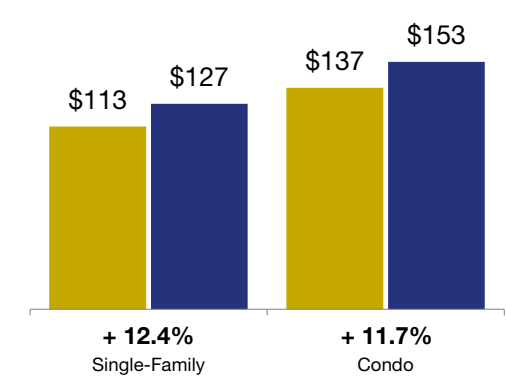
By Construction Type

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Price Range

	1-2022	1-2023	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	\$110	+ 6.8%
\$150,001 to \$300,000	\$120	\$132	+ 10.0%
\$300,001 and Above	\$149	\$166	+ 11.4%
All Price Ranges	\$114	\$129	+ 13.2%

Single-Family

1-2022	1-2023	Change
\$49	\$51	+ 4.1%
\$76	\$78	+ 2.6%
\$95	\$99	+ 4.2%
\$102	\$109	+ 6.9%
\$119	\$131	+ 10.1%
\$148	\$165	+ 11.5%
\$113	\$127	+ 12.4%

Condo

	1-2022	1-2023	Change
	\$63	\$85	+ 34.9%
	\$73	\$86	+ 17.8%
	\$95	\$107	+ 12.6%
	\$123	\$136	+ 10.6%
	\$138	\$148	+ 7.2%
	\$172	\$185	+ 7.6%
	\$137	\$153	+ 11.7%

By Construction Type

	1-2022	1-2023	Change
Previously Owned	\$111	\$124	+ 11.7%
New Construction	\$162	\$184	+ 13.6%
All Construction Types	\$114	\$129	+ 13.2%

1-2022	1-2023	Change
\$110	\$123	+ 11.8%
\$160	\$183	+ 14.4%
\$113	\$127	+ 12.4%

	1-2022	1-2023	Change
	\$130	\$149	+ 14.6%
	\$182	\$186	+ 2.2%
	\$137	\$153	+ 11.7%

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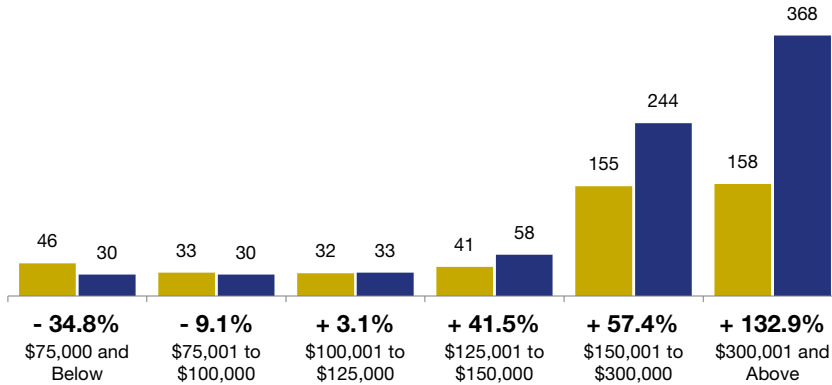
Inventory of Homes for Sale

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



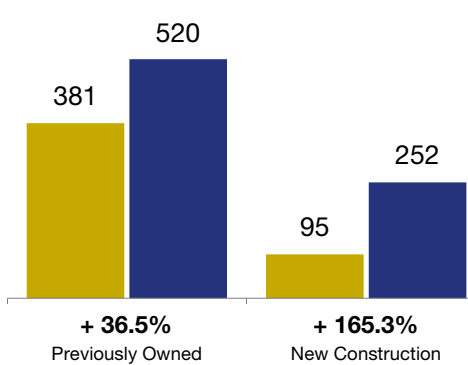
By Price Range

■ 1-2022 ■ 1-2023



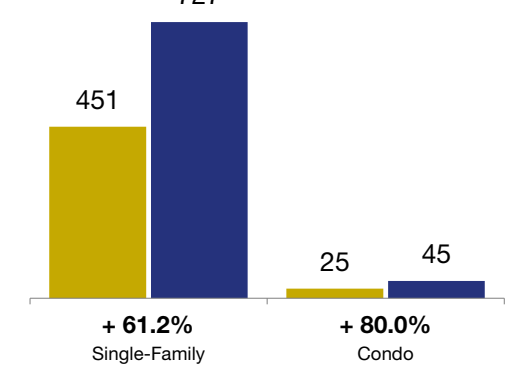
By Construction Type

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Price Range

	1-2022	1-2023	Change
\$75,000 and Below	46	30	- 34.8%
\$75,001 to \$100,000	33	30	- 9.1%
\$100,001 to \$125,000	32	33	+ 3.1%
\$125,001 to \$150,000	41	58	+ 41.5%
\$150,001 to \$300,000	155	244	+ 57.4%
\$300,001 and Above	158	368	+ 132.9%
All Price Ranges	476	772	+ 62.2%

Single-Family

	1-2022	1-2023	Change
\$75,000 and Below	44	30	- 31.8%
\$75,001 to \$100,000	32	30	- 6.3%
\$100,001 to \$125,000	31	31	0.0%
\$125,001 to \$150,000	40	58	+ 45.0%
\$150,001 to \$300,000	144	218	+ 51.4%
\$300,001 and Above	149	351	+ 135.6%
All Price Ranges	451	727	+ 61.2%

Condo

	1-2022	1-2023	Change
\$75,000 and Below	2	0	- 100.0%
\$75,001 to \$100,000	1	0	- 100.0%
\$100,001 to \$125,000	1	2	+ 100.0%
\$125,001 to \$150,000	1	0	- 100.0%
\$150,001 to \$300,000	11	26	+ 136.4%
\$300,001 and Above	9	17	+ 88.9%
All Price Ranges	25	45	+ 80.0%

By Construction Type

	1-2022	1-2023	Change
Previously Owned	381	520	+ 36.5%
New Construction	95	252	+ 165.3%
All Construction Types	476	772	+ 62.2%

	1-2022	1-2023	Change
Previously Owned	363	499	+ 37.5%
New Construction	88	228	+ 159.1%
All Price Ranges	451	727	+ 61.2%

	1-2022	1-2023	Change
Single-Family	18	21	+ 16.7%
Condo	7	24	+ 242.9%
All Price Ranges	25	45	+ 80.0%

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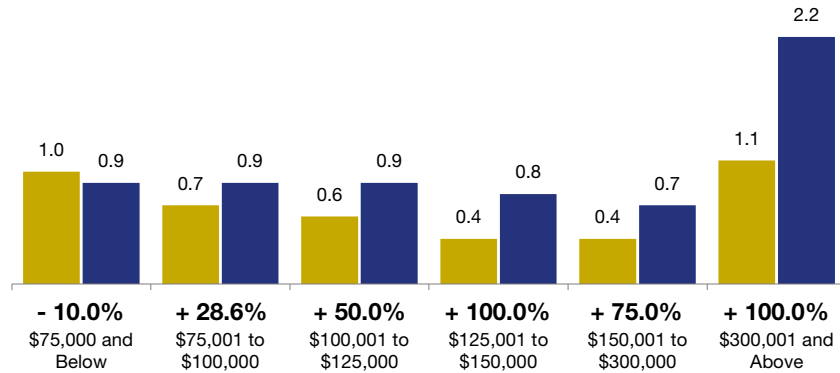
Months Supply of Inventory

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.



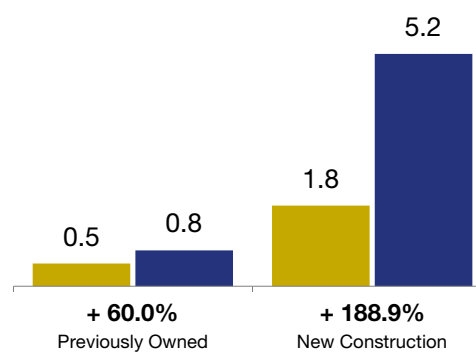
By Price Range

■ 1-2022 ■ 1-2023



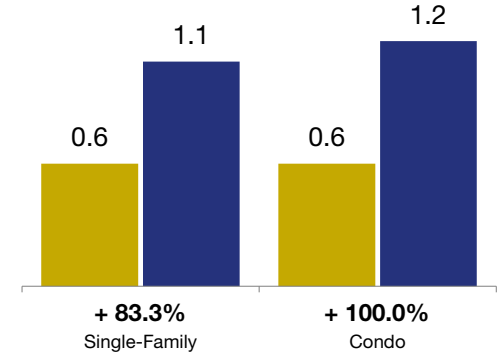
By Construction Type

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Price Range

	1-2022	1-2023	Change
\$75,000 and Below	1.0	0.9	- 10.0%
\$75,001 to \$100,000	0.7	0.9	+ 28.6%
\$100,001 to \$125,000	0.6	0.9	+ 50.0%
\$125,001 to \$150,000	0.4	0.8	+ 100.0%
\$150,001 to \$300,000	0.4	0.7	+ 75.0%
\$300,001 and Above	1.1	2.2	+ 100.0%
All Price Ranges	0.6	1.1	+ 83.3%

Single-Family

	1-2022	1-2023	Change
\$75,000 and Below	1.0	0.9	- 10.0%
\$75,001 to \$100,000	0.7	1.0	+ 42.9%
\$100,001 to \$125,000	0.6	0.9	+ 50.0%
\$125,001 to \$150,000	0.4	0.9	+ 125.0%
\$150,001 to \$300,000	0.4	0.7	+ 75.0%
\$300,001 and Above	1.1	2.3	+ 109.1%
All Price Ranges	0.6	1.1	+ 83.3%

Condo

	1-2022	1-2023	Change
\$75,000 and Below	0.9	0.0	- 100.0%
\$75,001 to \$100,000	0.9	0.0	- 100.0%
\$100,001 to \$125,000	0.6	1.8	+ 200.0%
\$125,001 to \$150,000	0.2	0.0	- 100.0%
\$150,001 to \$300,000	0.5	1.2	+ 140.0%
\$300,001 and Above	1.1	1.6	+ 45.5%
All Price Ranges	0.6	1.2	+ 100.0%

By Construction Type

	1-2022	1-2023	Change
Previously Owned	0.5	0.8	+ 60.0%
New Construction	1.8	5.2	+ 188.9%
All Construction Types	0.6	1.1	+ 83.3%

	1-2022	1-2023	Change
Previously Owned	0.5	0.8	+ 60.0%
New Construction	1.8	5.1	+ 183.3%
All Construction Types	0.6	1.1	+ 83.3%

	1-2022	1-2023	Change
Previously Owned	0.5	0.6	+ 20.0%
New Construction	1.3	6.1	+ 369.2%
All Construction Types	0.6	1.2	+ 100.0%

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