

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY THE **UPSTAR** ALLIANCE OF REALTORS® MLS



February 2023

Purchases of new single-family homes increased 7.2% month-over-month as of last measure, exceeding economists' expectations and rising to the highest level in nearly a year, according to the US Census Bureau. The limited supply of existing homes on the market, along with lower mortgage interest rates, softening sales prices, and a rise in the number of builders offering sales incentives, helped boost new home purchases, causing builder confidence to increase for the second consecutive month in February. For the 12-month period spanning March 2022 through February 2023, Closed Sales in the Fort Wayne region were down 8.5 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 15.5 percent.

The overall Median Sales Price was up 11.6 percent to \$212,000. The property type with the largest price gain was the Condo segment, where prices increased 16.2 percent to \$240,000. The overall Percent of Original List Price Received at Sale was down 1.1 percent to 99.0 percent.

Market-wide, inventory levels were up 51.5 percent. The property type that gained the most inventory was the Condo segment, where it increased 91.3 percent. That amounts to 1.0 months supply for Single-Family homes and 1.2 months supply for Condos.

Quick Facts

+ 15.5%	+ 1.0%	- 3.1%
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

Closed Sales	2
Pending Sales	3
Median Sales Price	4
Percent of Original List Price Received	5
Price Per Square Foot	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

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.

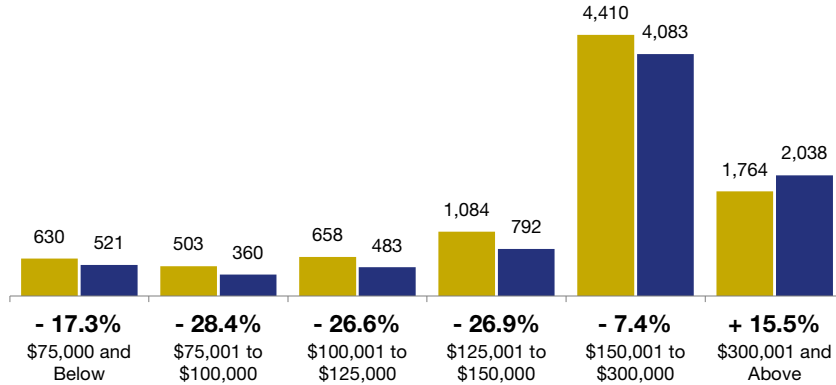
Closed Sales

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



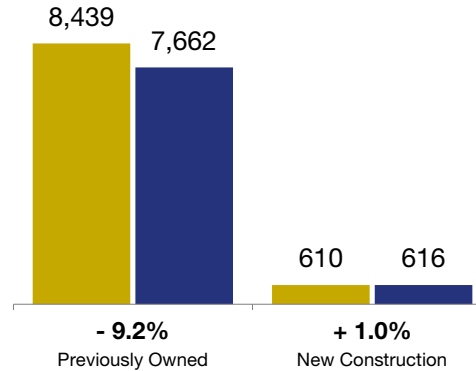
By Price Range

■ 2-2022 ■ 2-2023



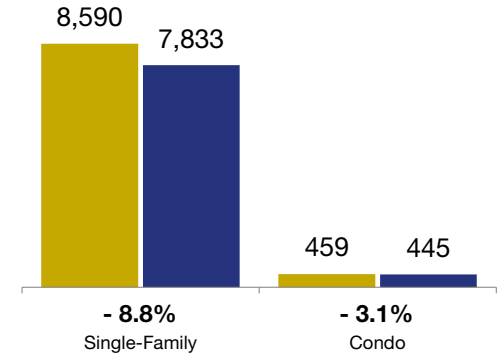
By Construction Type

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



All Properties

By Price Range

	2-2022	2-2023	Change
\$75,000 and Below	630	521	- 17.3%
\$75,001 to \$100,000	503	360	- 28.4%
\$100,001 to \$125,000	658	483	- 26.6%
\$125,001 to \$150,000	1,084	792	- 26.9%
\$150,001 to \$300,000	4,410	4,083	- 7.4%
\$300,001 and Above	1,764	2,038	+ 15.5%
All Price Ranges	9,049	8,278	- 8.5%

Single-Family

2-2022	2-2023	Change	2-2022	2-2023	Change
607	508	- 16.3%	23	13	- 43.5%
493	353	- 28.4%	10	7	- 30.0%
648	475	- 26.7%	10	8	- 20.0%
1,036	767	- 26.0%	48	25	- 47.9%
4,137	3,817	- 7.7%	273	266	- 2.6%
1,669	1,912	+ 14.6%	95	126	+ 32.6%
8,590	7,833	- 8.8%	459	445	- 3.1%

Condo

	2-2022	2-2023	Change
	23	13	- 43.5%
	10	7	- 30.0%
	10	8	- 20.0%
	48	25	- 47.9%
	273	266	- 2.6%
	95	126	+ 32.6%
	459	445	- 3.1%

By Construction Type

	2-2022	2-2023	Change
Previously Owned	8,439	7,662	- 9.2%
New Construction	610	616	+ 1.0%
All Construction Types	9,049	8,278	- 8.5%

2-2022	2-2023	Change	2-2022	2-2023	Change
8,038	7,273	- 9.5%	401	389	- 3.0%
552	560	+ 1.4%	58	56	- 3.4%
8,590	7,833	- 8.8%	459	445	- 3.1%

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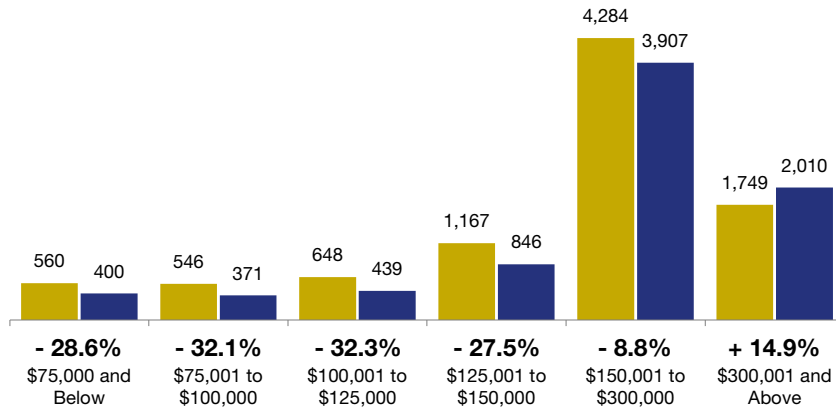
Pending Sales

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



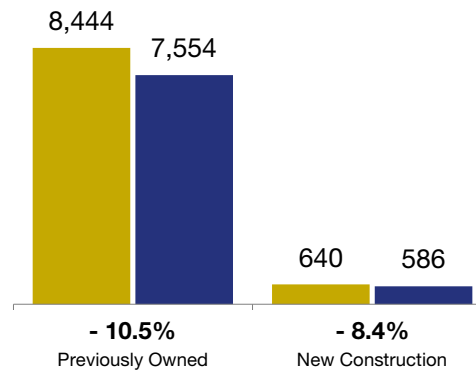
By Price Range

■ 2-2022 ■ 2-2023



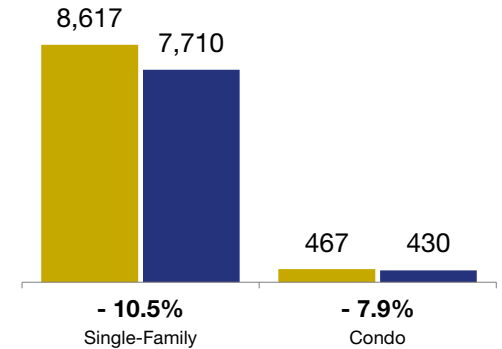
By Construction Type

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



All Properties

By Price Range

	2-2022	2-2023	Change
\$75,000 and Below	560	400	- 28.6%
\$75,001 to \$100,000	546	371	- 32.1%
\$100,001 to \$125,000	648	439	- 32.3%
\$125,001 to \$150,000	1,167	846	- 27.5%
\$150,001 to \$300,000	4,284	3,907	- 8.8%
\$300,001 and Above	1,749	2,010	+ 14.9%
All Price Ranges	9,084	8,140	- 10.4%

Single-Family

	2-2022	2-2023	Change
Previously Owned	535	389	- 27.3%
New Construction	537	364	- 32.2%
	635	431	- 32.1%
	1,114	822	- 26.2%
	4,012	3,656	- 8.9%
	1,656	1,882	+ 13.6%
All Single-Family	8,617	7,710	- 10.5%

Condo

	2-2022	2-2023	Change
Single-Family	25	11	- 56.0%
Condo	9	7	- 22.2%
	13	8	- 38.5%
	53	24	- 54.7%
	272	251	- 7.7%
	93	128	+ 37.6%
All Condo	467	430	- 7.9%

By Construction Type

	2-2022	2-2023	Change
Previously Owned	8,444	7,554	- 10.5%
New Construction	640	586	- 8.4%
All Construction Types	9,084	8,140	- 10.4%

	2-2022	2-2023	Change
Single-Family	8,040	7,173	- 10.8%
Condo	577	537	- 6.9%
All Single-Family	8,617	7,710	- 10.5%

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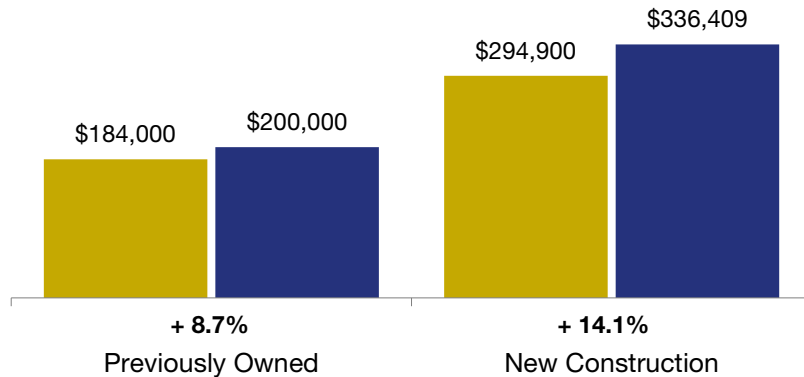
Median Sales Price

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



By Construction Type

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



All Properties

By Construction Type	2-2022	2-2023	Change
Previously Owned	\$184,000	\$200,000	+ 8.7%
New Construction	\$294,900	\$336,409	+ 14.1%
All Construction Types	\$190,000	\$212,000	+ 11.6%

Single-Family

2-2022	2-2023	Change
\$182,000	\$200,000	+ 9.9%
\$296,925	\$339,900	+ 14.5%
\$190,000	\$210,000	+ 10.5%

Condo

2-2022	2-2023	Change
\$199,000	\$235,000	+ 18.1%
\$272,408	\$269,205	- 1.2%
\$206,500	\$240,000	+ 16.2%

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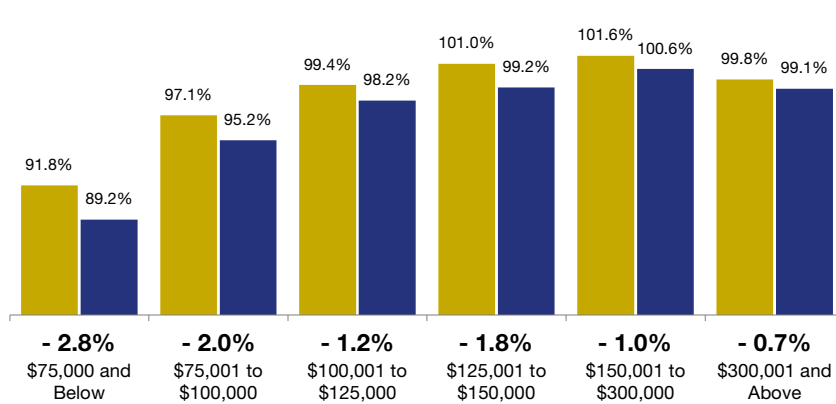
Percent of Original List Price Received



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.**

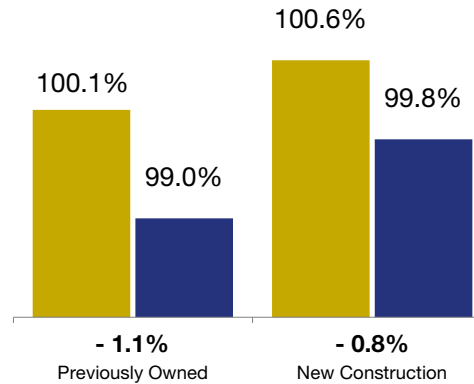
By Price Range

■ 2-2022 ■ 2-2023



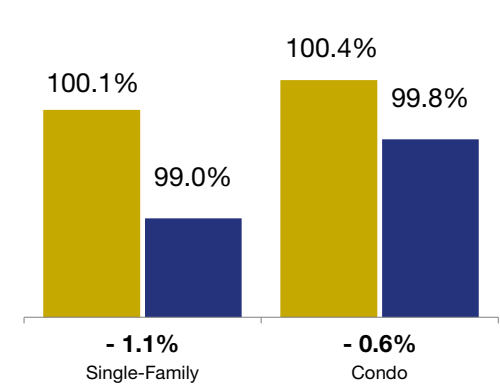
By Construction Type

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



All Properties

By Price Range

	2-2022	2-2023	Change
\$75,000 and Below	91.8%	89.2%	- 2.8%
\$75,001 to \$100,000	97.1%	95.2%	- 2.0%
\$100,001 to \$125,000	99.4%	98.2%	- 1.2%
\$125,001 to \$150,000	101.0%	99.2%	- 1.8%
\$150,001 to \$300,000	101.6%	100.6%	- 1.0%
\$300,001 and Above	99.8%	99.1%	- 0.7%
All Price Ranges	100.1%	99.0%	- 1.1%

Single-Family

	2-2022	2-2023	Change
\$75,000 and Below	91.6%	89.0%	- 2.8%
\$75,001 to \$100,000	97.1%	95.2%	- 2.0%
\$100,001 to \$125,000	99.4%	98.1%	- 1.3%
\$125,001 to \$150,000	101.0%	99.2%	- 1.8%
\$150,001 to \$300,000	101.6%	100.6%	- 1.0%
\$300,001 and Above	99.8%	99.0%	- 0.8%
All Price Ranges	100.1%	99.0%	- 1.1%

Condo

	2-2022	2-2023	Change
\$75,000 and Below	95.7%	94.3%	- 1.5%
\$75,001 to \$100,000	96.8%	99.4%	+ 2.7%
\$100,001 to \$125,000	98.5%	101.2%	+ 2.7%
\$125,001 to \$150,000	100.5%	97.5%	- 3.0%
\$150,001 to \$300,000	101.2%	100.4%	- 0.8%
\$300,001 and Above	99.9%	99.6%	- 0.3%
All Price Ranges	100.4%	99.8%	- 0.6%

By Construction Type

	2-2022	2-2023	Change
Previously Owned	100.1%	99.0%	- 1.1%
New Construction	100.6%	99.8%	- 0.8%
All Construction Types	100.1%	99.0%	- 1.1%

	2-2022	2-2023	Change
Previously Owned	100.0%	98.9%	- 1.1%
New Construction	100.6%	99.7%	- 0.9%
All Construction Types	100.1%	99.0%	- 1.1%

	2-2022	2-2023	Change
Previously Owned	100.4%	99.8%	- 0.6%
New Construction	100.7%	100.3%	- 0.4%
All Construction Types	100.4%	99.8%	- 0.6%

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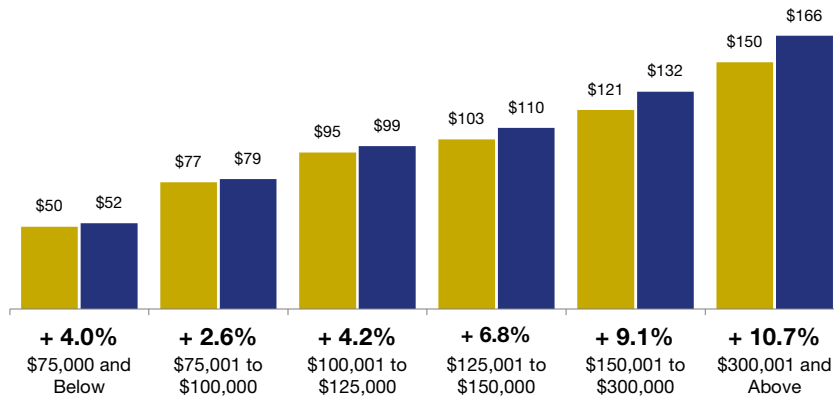
Price Per Square Foot

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



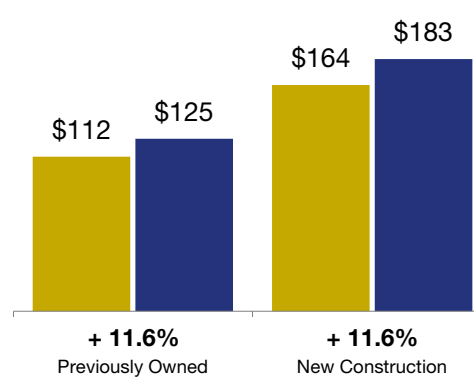
By Price Range

■ 2-2022 ■ 2-2023



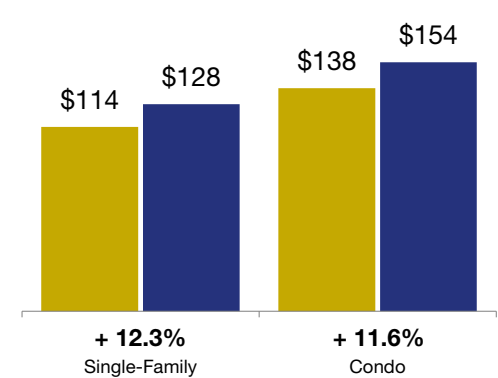
By Construction Type

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



All Properties

By Price Range

	2-2022	2-2023	Change
\$75,000 and Below	\$50	\$52	+ 4.0%
\$75,001 to \$100,000	\$77	\$79	+ 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	\$121	\$132	+ 9.1%
\$300,001 and Above	\$150	\$166	+ 10.7%
All Price Ranges	\$115	\$129	+ 12.2%

Single-Family

2-2022	2-2023	Change
\$49	\$51	+ 4.1%
\$77	\$79	+ 2.6%
\$95	\$99	+ 4.2%
\$102	\$109	+ 6.9%
\$120	\$131	+ 9.2%
\$149	\$165	+ 10.7%
\$114	\$128	+ 12.3%

Condo

	2-2022	2-2023	Change
	\$67	\$85	+ 26.9%
	\$75	\$85	+ 13.3%
	\$98	\$107	+ 9.2%
	\$123	\$135	+ 9.8%
	\$139	\$148	+ 6.5%
	\$172	\$185	+ 7.6%
	\$138	\$154	+ 11.6%

By Construction Type

	2-2022	2-2023	Change
Previously Owned	\$112	\$125	+ 11.6%
New Construction	\$164	\$183	+ 11.6%
All Construction Types	\$115	\$129	+ 12.2%

	2-2022	2-2023	Change
	\$111	\$123	+ 10.8%
	\$162	\$183	+ 13.0%
	\$114	\$128	+ 12.3%

	2-2022	2-2023	Change
	\$132	\$150	+ 13.6%
	\$182	\$186	+ 2.2%
	\$138	\$154	+ 11.6%

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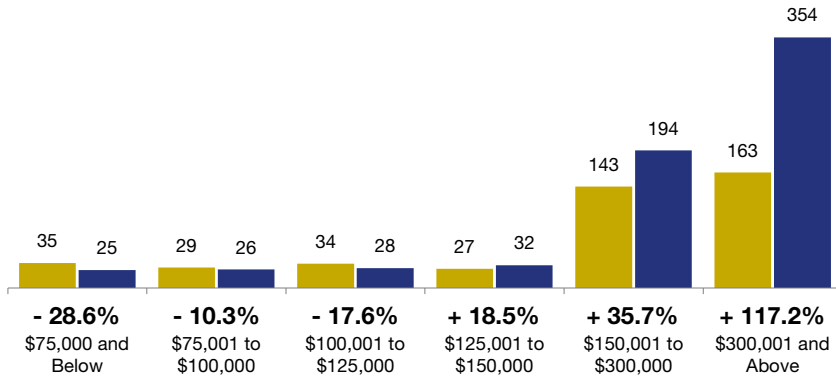
Inventory of Homes for Sale

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



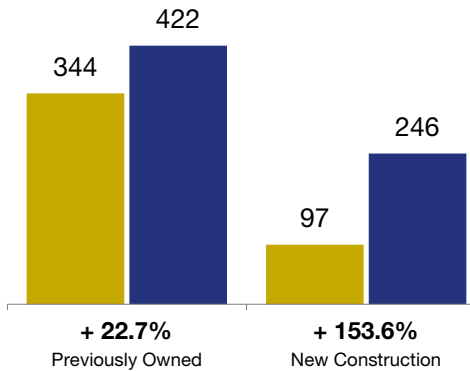
By Price Range

■ 2-2022 ■ 2-2023



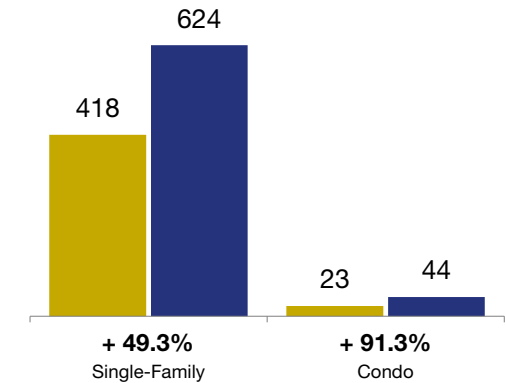
By Construction Type

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



All Properties

By Price Range

	2-2022	2-2023	Change
\$75,000 and Below	35	25	- 28.6%
\$75,001 to \$100,000	29	26	- 10.3%
\$100,001 to \$125,000	34	28	- 17.6%
\$125,001 to \$150,000	27	32	+ 18.5%
\$150,001 to \$300,000	143	194	+ 35.7%
\$300,001 and Above	163	354	+ 117.2%
All Price Ranges	441	668	+ 51.5%

Single-Family

	2-2022	2-2023	Change
\$75,000 and Below	35	25	- 28.6%
\$75,001 to \$100,000	29	25	- 13.8%
\$100,001 to \$125,000	33	25	- 24.2%
\$125,001 to \$150,000	26	31	+ 19.2%
\$150,001 to \$300,000	135	175	+ 29.6%
\$300,001 and Above	150	334	+ 122.7%
All Price Ranges	418	624	+ 49.3%

Condo

	2-2022	2-2023	Change
\$75,000 and Below	0	0	--
\$75,001 to \$100,000	0	1	--
\$100,001 to \$125,000	1	3	+ 200.0%
\$125,001 to \$150,000	1	1	0.0%
\$150,001 to \$300,000	8	19	+ 137.5%
\$300,001 and Above	13	20	+ 53.8%
All Price Ranges	23	44	+ 91.3%

By Construction Type

	2-2022	2-2023	Change
Previously Owned	344	422	+ 22.7%
New Construction	97	246	+ 153.6%
All Construction Types	441	668	+ 51.5%

	2-2022	2-2023	Change
Previously Owned	332	401	+ 20.8%
New Construction	86	223	+ 159.3%
All Construction Types	418	624	+ 49.3%

	2-2022	2-2023	Change
Previously Owned	12	21	+ 75.0%
New Construction	11	23	+ 109.1%
All Construction Types	23	44	+ 91.3%

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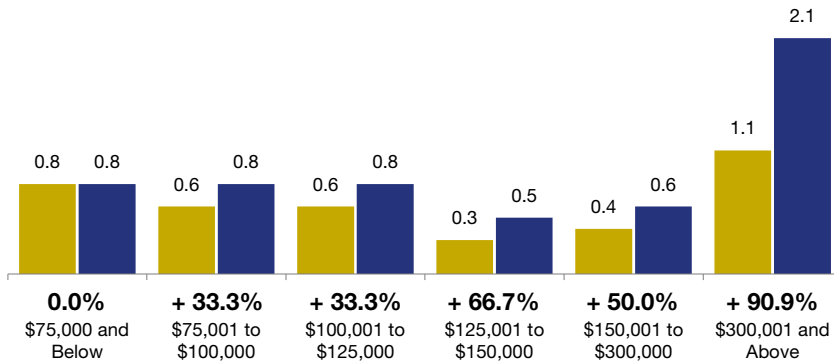
Months Supply of Inventory

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.



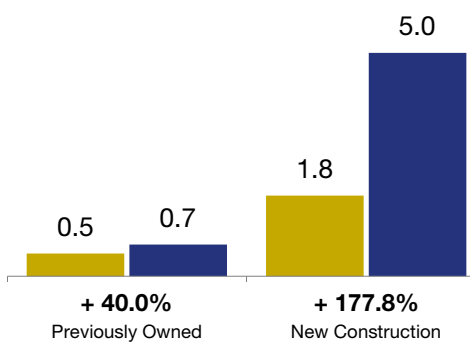
By Price Range

■ 2-2022 ■ 2-2023



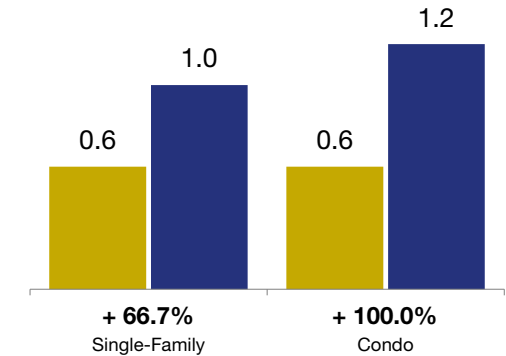
By Construction Type

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



All Properties

By Price Range

	2-2022	2-2023	Change
\$75,000 and Below	0.8	0.8	0.0%
\$75,001 to \$100,000	0.6	0.8	+ 33.3%
\$100,001 to \$125,000	0.6	0.8	+ 33.3%
\$125,001 to \$150,000	0.3	0.5	+ 66.7%
\$150,001 to \$300,000	0.4	0.6	+ 50.0%
\$300,001 and Above	1.1	2.1	+ 90.9%
All Price Ranges	0.6	1.0	+ 66.7%

Single-Family

	2-2022	2-2023	Change
\$75,000 and Below	0.8	0.8	0.0%
\$75,001 to \$100,000	0.6	0.8	+ 33.3%
\$100,001 to \$125,000	0.6	0.7	+ 16.7%
\$125,001 to \$150,000	0.3	0.5	+ 66.7%
\$150,001 to \$300,000	0.4	0.6	+ 50.0%
\$300,001 and Above	1.1	2.1	+ 90.9%
All Price Ranges	0.6	1.0	+ 66.7%

Condo

	2-2022	2-2023	Change
\$75,000 and Below	0.0	0.0	--
\$75,001 to \$100,000	0.0	0.9	--
\$100,001 to \$125,000	0.7	2.6	+ 271.4%
\$125,001 to \$150,000	0.2	0.4	+ 100.0%
\$150,001 to \$300,000	0.4	0.9	+ 125.0%
\$300,001 and Above	1.7	1.9	+ 11.8%
All Price Ranges	0.6	1.2	+ 100.0%

By Construction Type

	2-2022	2-2023	Change
Previously Owned	0.5	0.7	+ 40.0%
New Construction	1.8	5.0	+ 177.8%
All Construction Types	0.6	1.0	+ 66.7%

	2-2022	2-2023	Change
Previously Owned	0.5	0.7	+ 40.0%
New Construction	1.8	5.0	+ 177.8%
All Construction Types	0.6	1.0	+ 66.7%

	2-2022	2-2023	Change
Previously Owned	0.4	0.7	+ 75.0%
New Construction	2.1	5.6	+ 166.7%
All Construction Types	0.6	1.2	+ 100.0%

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