

Housing Supply Overview

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



March 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 April 2022 through March 2023, Closed Sales in the Fort Wayne region were down 10.6 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 13.5 percent.

The overall Median Sales Price was up 12.1 percent to \$215,000. The property type with the largest price gain was the Condo segment, where prices increased 14.3 percent to \$240,000. The overall Percent of Original List Price Received at Sale was down 1.4 percent to 98.8 percent.

Market-wide, inventory levels were up 50.1 percent. The property type that gained the most inventory was the Single-Family homes segment, where it increased 50.2 percent. That amounts to 1.0 months supply for Single-Family homes and 1.6 months supply for Condos.

Quick Facts

+ 13.5%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

- 1.4%

Construction Status with
Strongest Closed Sales:

New Construction

- 6.4%

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.

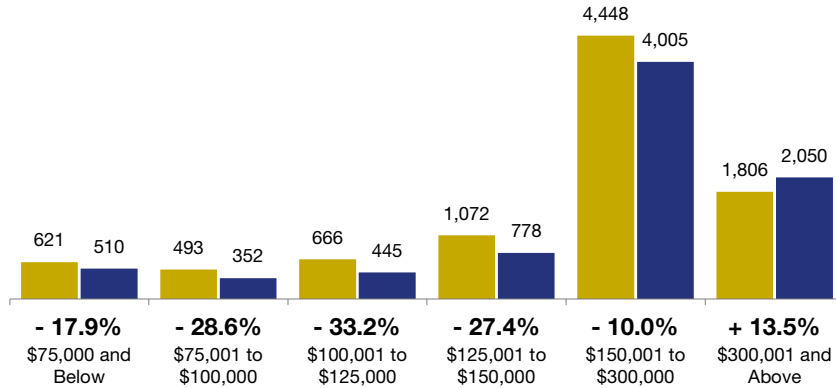
Closed Sales

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



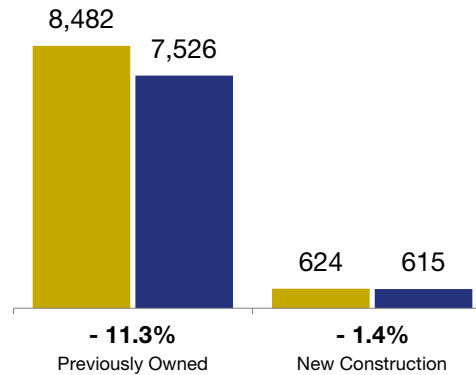
By Price Range

■ 3-2022 ■ 3-2023



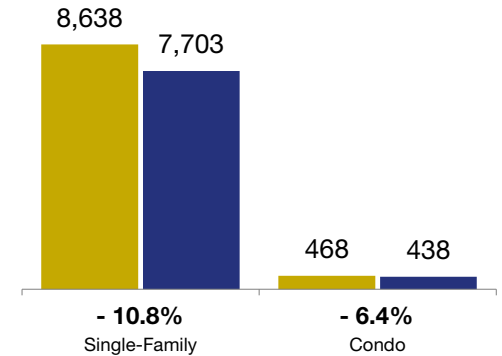
By Construction Type

■ 3-2022 ■ 3-2023



By Property Type

■ 3-2022 ■ 3-2023



All Properties

By Price Range

	3-2022	3-2023	Change
\$75,000 and Below	621	510	- 17.9%
\$75,001 to \$100,000	493	352	- 28.6%
\$100,001 to \$125,000	666	445	- 33.2%
\$125,001 to \$150,000	1,072	778	- 27.4%
\$150,001 to \$300,000	4,448	4,005	- 10.0%
\$300,001 and Above	1,806	2,050	+ 13.5%
All Price Ranges	9,106	8,141	- 10.6%

Single-Family

	3-2022	3-2023	Change
Previously Owned	597	499	- 16.4%
New Construction	483	346	- 28.4%
	658	436	- 33.7%
	1,023	757	- 26.0%
	4,169	3,739	- 10.3%
	1,708	1,925	+ 12.7%
All Single-Family	8,638	7,703	- 10.8%

Condo

	3-2022	3-2023	Change
Single-Family	24	11	- 54.2%
Condo	10	6	- 40.0%
	8	9	+ 12.5%
	49	21	- 57.1%
	279	266	- 4.7%
	98	125	+ 27.6%
All Condo	468	438	- 6.4%

By Construction Type

	3-2022	3-2023	Change
Previously Owned	8,482	7,526	- 11.3%
New Construction	624	615	- 1.4%
All Construction Types	9,106	8,141	- 10.6%

	3-2022	3-2023	Change
Previously Owned	8,077	7,144	- 11.6%
New Construction	561	559	- 0.4%
All Single-Family	8,638	7,703	- 10.8%

	3-2022	3-2023	Change
Single-Family	405	382	- 5.7%
Condo	63	56	- 11.1%
All Condo	468	438	- 6.4%

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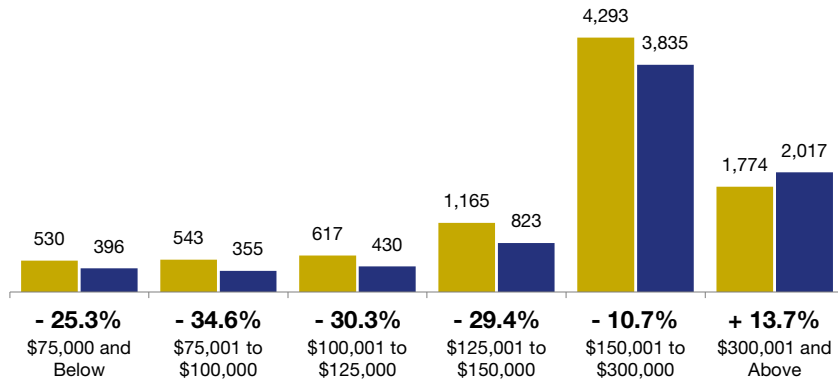
Pending Sales

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



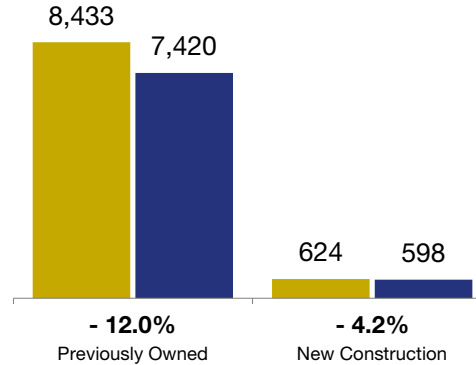
By Price Range

■ 3-2022 ■ 3-2023



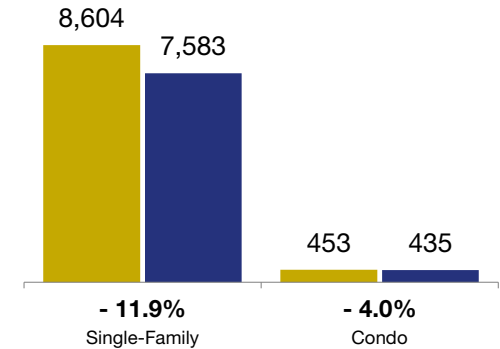
By Construction Type

■ 3-2022 ■ 3-2023



By Property Type

■ 3-2022 ■ 3-2023



All Properties

By Price Range

	3-2022	3-2023	Change
\$75,000 and Below	530	396	- 25.3%
\$75,001 to \$100,000	543	355	- 34.6%
\$100,001 to \$125,000	617	430	- 30.3%
\$125,001 to \$150,000	1,165	823	- 29.4%
\$150,001 to \$300,000	4,293	3,835	- 10.7%
\$300,001 and Above	1,774	2,017	+ 13.7%
All Price Ranges	9,057	8,018	- 11.5%

Single-Family

	3-2022	3-2023	Change
Previously Owned	509	386	- 24.2%
New Construction	534	348	- 34.8%
	606	419	- 30.9%
	1,113	803	- 27.9%
	4,023	3,582	- 11.0%
	1,686	1,884	+ 11.7%
All Single-Family	8,604	7,583	- 11.9%

Condo

	3-2022	3-2023	Change
Single-Family	21	10	- 52.4%
Condo	9	7	- 22.2%
	11	11	0.0%
	52	20	- 61.5%
	270	253	- 6.3%
	88	133	+ 51.1%
All Condo	453	435	- 4.0%

By Construction Type

	3-2022	3-2023	Change
Previously Owned	8,433	7,420	- 12.0%
New Construction	624	598	- 4.2%
All Construction Types	9,057	8,018	- 11.5%

	3-2022	3-2023	Change
Previously Owned	8,038	7,036	- 12.5%
New Construction	566	547	- 3.4%
All Single-Family	8,604	7,583	- 11.9%

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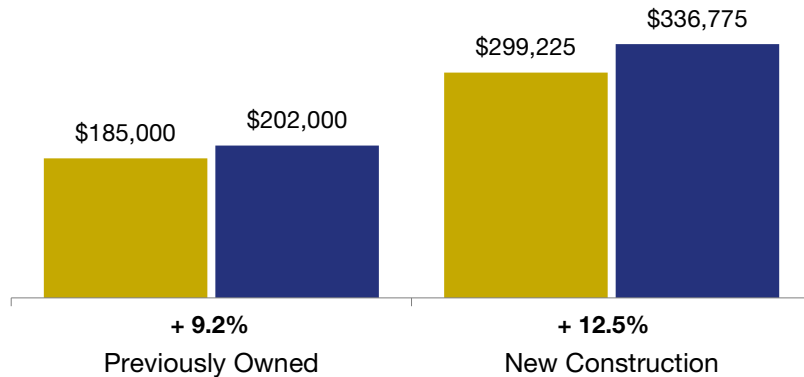
Median Sales Price

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



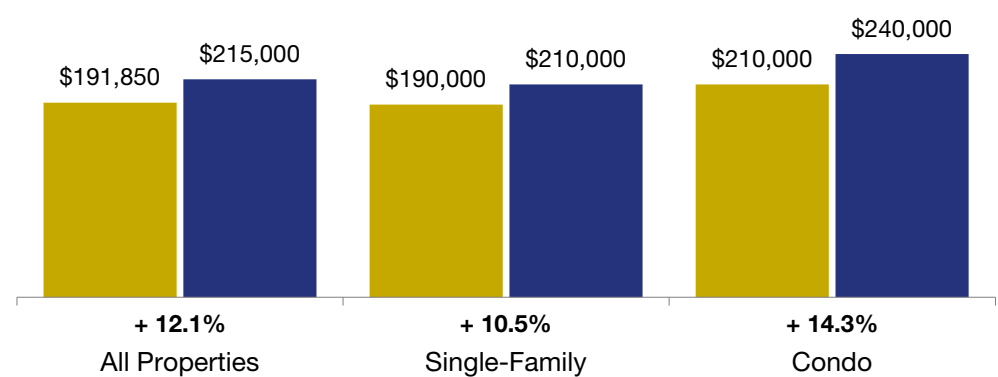
By Construction Type

■ 3-2022 ■ 3-2023



By Property Type

■ 3-2022 ■ 3-2023



All Properties

By Construction Type	3-2022	3-2023	Change
Previously Owned	\$185,000	\$202,000	+ 9.2%
New Construction	\$299,225	\$336,775	+ 12.5%
All Construction Types	\$191,850	\$215,000	+ 12.1%

Single-Family

3-2022	3-2023	Change
\$184,900	\$200,000	+ 8.2%
\$299,900	\$339,900	+ 13.3%
\$190,000	\$210,000	+ 10.5%

Condo

3-2022	3-2023	Change
\$199,900	\$235,000	+ 17.6%
\$274,915	\$265,400	- 3.5%
\$210,000	\$240,000	+ 14.3%

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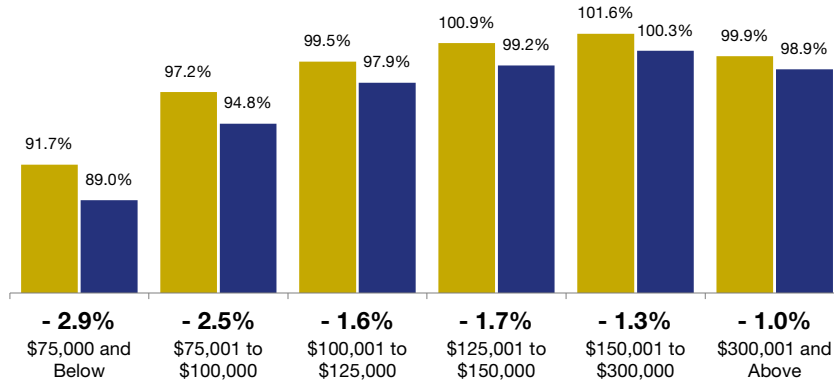
Percent of Original List Price Received

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.**



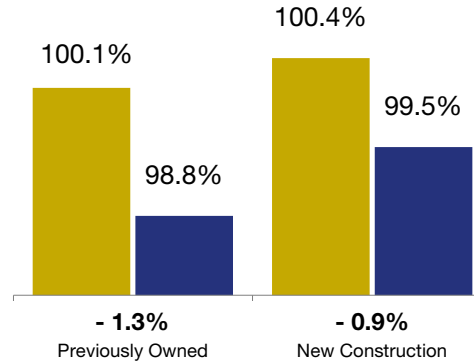
By Price Range

■ 3-2022 ■ 3-2023



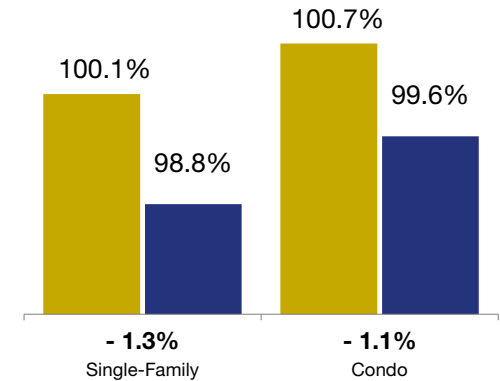
By Construction Type

■ 3-2022 ■ 3-2023



By Property Type

■ 3-2022 ■ 3-2023



All Properties

By Price Range

	3-2022	3-2023	Change
\$75,000 and Below	91.7%	89.0%	- 2.9%
\$75,001 to \$100,000	97.2%	94.8%	- 2.5%
\$100,001 to \$125,000	99.5%	97.9%	- 1.6%
\$125,001 to \$150,000	100.9%	99.2%	- 1.7%
\$150,001 to \$300,000	101.6%	100.3%	- 1.3%
\$300,001 and Above	99.9%	98.9%	- 1.0%
All Price Ranges	100.2%	98.8%	- 1.4%

Single-Family

	3-2022	3-2023	Change
\$75,000 and Below	91.5%	88.9%	- 2.8%
\$75,001 to \$100,000	97.2%	94.8%	- 2.5%
\$100,001 to \$125,000	99.6%	97.8%	- 1.8%
\$125,001 to \$150,000	100.9%	99.2%	- 1.7%
\$150,001 to \$300,000	101.7%	100.4%	- 1.3%
\$300,001 and Above	99.9%	98.9%	- 1.0%
All Price Ranges	100.1%	98.8%	- 1.3%

Condo

	3-2022	3-2023	Change
\$75,000 and Below	95.9%	95.5%	- 0.4%
\$75,001 to \$100,000	97.4%	99.2%	+ 1.8%
\$100,001 to \$125,000	98.1%	101.1%	+ 3.1%
\$125,001 to \$150,000	100.2%	97.4%	- 2.8%
\$150,001 to \$300,000	101.5%	100.1%	- 1.4%
\$300,001 and Above	100.5%	99.1%	- 1.4%
All Price Ranges	100.7%	99.6%	- 1.1%

By Construction Type

	3-2022	3-2023	Change
Previously Owned	100.1%	98.8%	- 1.3%
New Construction	100.4%	99.5%	- 0.9%
All Construction Types	100.2%	98.8%	- 1.4%

	3-2022	3-2023	Change
Previously Owned	100.1%	98.7%	- 1.4%
New Construction	100.4%	99.4%	- 1.0%
All Construction Types	100.1%	98.8%	- 1.3%

	3-2022	3-2023	Change
Previously Owned	100.7%	99.5%	- 1.2%
New Construction	100.7%	100.0%	- 0.7%
All Construction Types	100.7%	99.6%	- 1.1%

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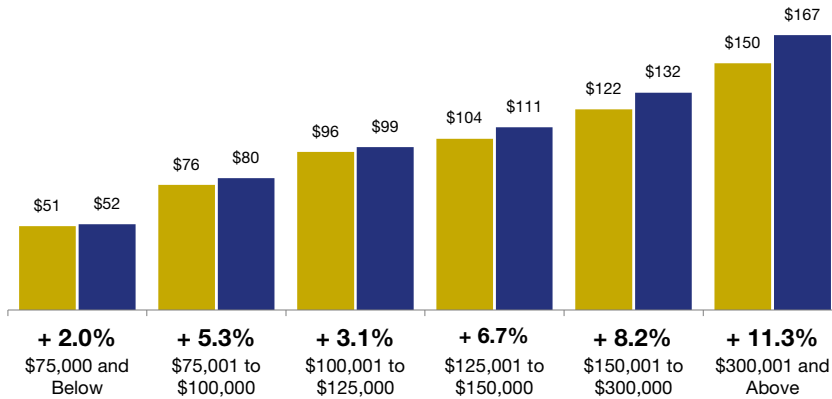
Price Per Square Foot

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



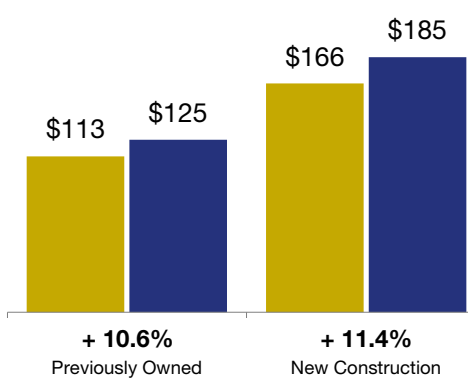
By Price Range

■ 3-2022 ■ 3-2023



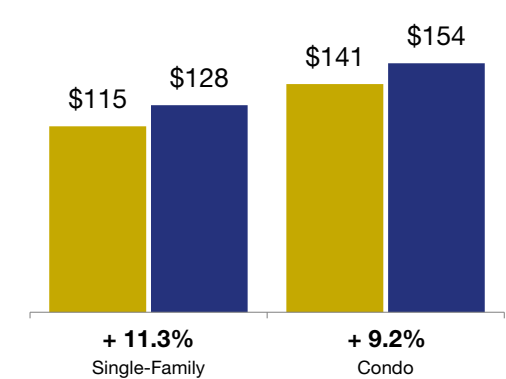
By Construction Type

■ 3-2022 ■ 3-2023



By Property Type

■ 3-2022 ■ 3-2023



All Properties

By Price Range

	3-2022	3-2023	Change
\$75,000 and Below	\$51	\$52	+ 2.0%
\$75,001 to \$100,000	\$76	\$80	+ 5.3%
\$100,001 to \$125,000	\$96	\$99	+ 3.1%
\$125,001 to \$150,000	\$104	\$111	+ 6.7%
\$150,001 to \$300,000	\$122	\$132	+ 8.2%
\$300,001 and Above	\$150	\$167	+ 11.3%
All Price Ranges	\$116	\$130	+ 12.1%

Single-Family

	3-2022	3-2023	Change
\$50	\$50	\$51	+ 2.0%
\$76	\$76	\$80	+ 5.3%
\$96	\$96	\$99	+ 3.1%
\$103	\$103	\$110	+ 6.8%
\$121	\$121	\$131	+ 8.3%
\$149	\$149	\$166	+ 11.4%
All Single-Family	\$115	\$128	+ 11.3%

Condo

	3-2022	3-2023	Change
\$70	\$70	\$87	+ 24.3%
\$76	\$76	\$87	+ 14.5%
\$103	\$103	\$105	+ 1.9%
\$125	\$125	\$134	+ 7.2%
\$141	\$141	\$147	+ 4.3%
\$175	\$175	\$184	+ 5.1%
All Condo	\$141	\$154	+ 9.2%

By Construction Type

	3-2022	3-2023	Change
Previously Owned	\$113	\$125	+ 10.6%
New Construction	\$166	\$185	+ 11.4%
All Construction Types	\$116	\$130	+ 12.1%

	3-2022	3-2023	Change
\$112	\$112	\$124	+ 10.7%
\$164	\$164	\$185	+ 12.8%
All Single-Family	\$115	\$128	+ 11.3%

	3-2022	3-2023	Change
\$134	\$134	\$149	+ 11.2%
\$182	\$182	\$185	+ 1.6%
All Condo	\$141	\$154	+ 9.2%

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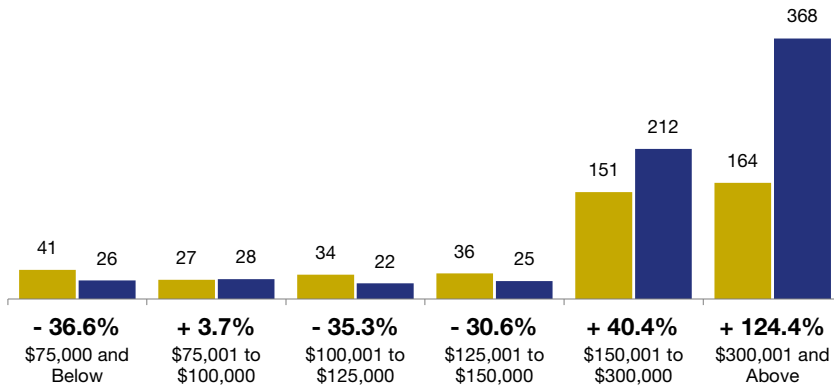
Inventory of Homes for Sale

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



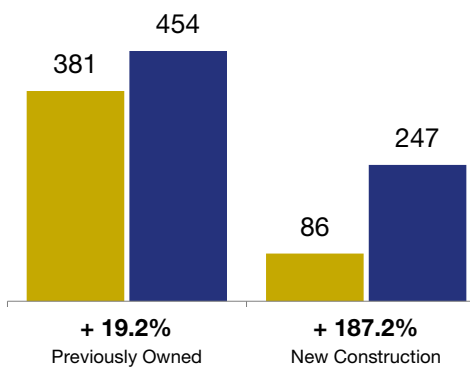
By Price Range

■ 3-2022 ■ 3-2023



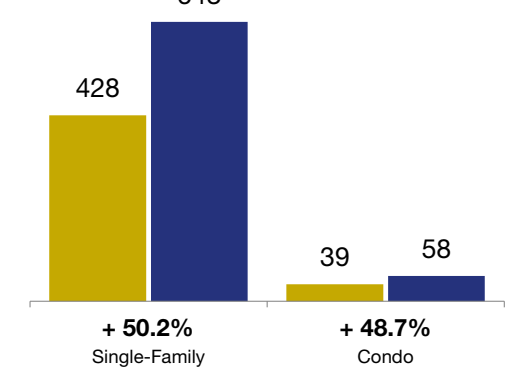
By Construction Type

■ 3-2022 ■ 3-2023



By Property Type

■ 3-2022 ■ 3-2023



All Properties

By Price Range

	3-2022	3-2023	Change
\$75,000 and Below	41	26	- 36.6%
\$75,001 to \$100,000	27	28	+ 3.7%
\$100,001 to \$125,000	34	22	- 35.3%
\$125,001 to \$150,000	36	25	- 30.6%
\$150,001 to \$300,000	151	212	+ 40.4%
\$300,001 and Above	164	368	+ 124.4%
All Price Ranges	467	701	+ 50.1%

Single-Family

	3-2022	3-2023	Change
\$75,000 and Below	41	26	- 36.6%
\$75,001 to \$100,000	27	27	0.0%
\$100,001 to \$125,000	33	20	- 39.4%
\$125,001 to \$150,000	36	23	- 36.1%
\$150,001 to \$300,000	135	179	+ 32.6%
\$300,001 and Above	142	348	+ 145.1%
All Price Ranges	428	643	+ 50.2%

Condo

	3-2022	3-2023	Change
\$75,000 and Below	0	0	--
\$75,001 to \$100,000	0	1	--
\$100,001 to \$125,000	1	2	+ 100.0%
\$125,001 to \$150,000	0	2	--
\$150,001 to \$300,000	16	33	+ 106.3%
\$300,001 and Above	22	20	- 9.1%
All Price Ranges	39	58	+ 48.7%

By Construction Type

	3-2022	3-2023	Change
Previously Owned	381	454	+ 19.2%
New Construction	86	247	+ 187.2%
All Construction Types	467	701	+ 50.1%

	3-2022	3-2023	Change
Previously Owned	356	425	+ 19.4%
New Construction	72	218	+ 202.8%
All Construction Types	428	643	+ 50.2%

	3-2022	3-2023	Change
Previously Owned	25	29	+ 16.0%
New Construction	14	29	+ 107.1%
All Construction Types	39	58	+ 48.7%

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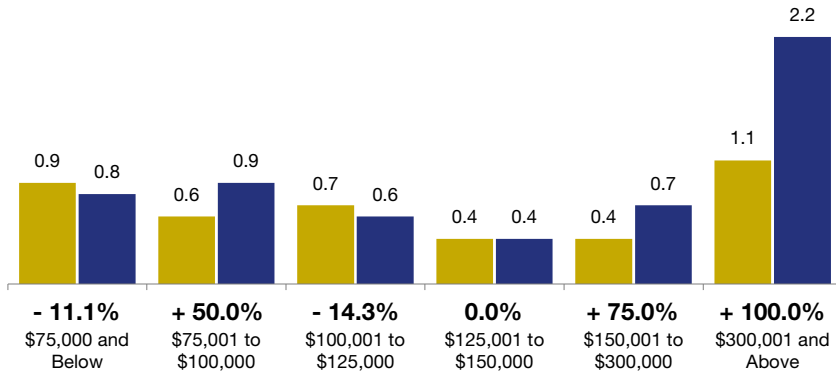
Months Supply of Inventory

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.



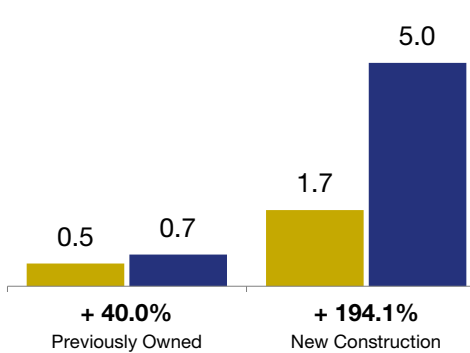
By Price Range

■ 3-2022 ■ 3-2023



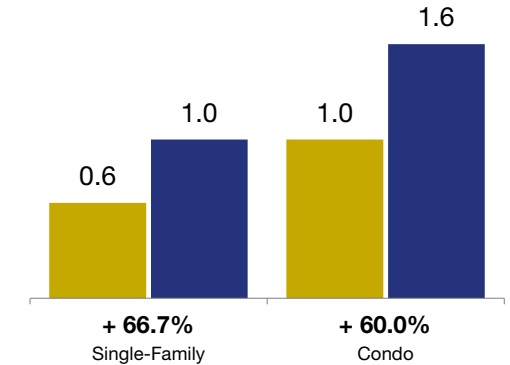
By Construction Type

■ 3-2022 ■ 3-2023



By Property Type

■ 3-2022 ■ 3-2023



All Properties

By Price Range

	3-2022	3-2023	Change
\$75,000 and Below	0.9	0.8	- 11.1%
\$75,001 to \$100,000	0.6	0.9	+ 50.0%
\$100,001 to \$125,000	0.7	0.6	- 14.3%
\$125,001 to \$150,000	0.4	0.4	0.0%
\$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	1.0	+ 66.7%

Single-Family

	3-2022	3-2023	Change
Previously Owned	0.5	0.7	+ 40.0%
New Construction	1.7	5.0	+ 194.1%
All Single-Family	0.6	1.0	+ 66.7%

Condo

	3-2022	3-2023	Change
Single-Family	0.6	1.0	+ 66.7%
Condo	1.0	1.6	+ 60.0%
All Properties	0.6	1.0	+ 66.7%

By Construction Type

	3-2022	3-2023	Change
Previously Owned	0.5	0.7	+ 40.0%
New Construction	1.7	5.0	+ 194.1%
All Construction Types	0.6	1.0	+ 66.7%

	3-2022	3-2023	Change
Previously Owned	0.5	0.7	+ 40.0%
New Construction	1.5	4.8	+ 220.0%
All Single-Family	0.6	1.0	+ 66.7%

	3-2022	3-2023	Change
Single-Family	0.8	0.9	+ 12.5%
Condo	2.9	6.8	+ 134.5%
All Properties	1.0	1.6	+ 60.0%

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