

Housing Supply Overview

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



April 2023

A limited supply of existing homes for sale, along with an increase in new homes on the market, have helped boost demand for new single-family homes this year. Monthly new-home sales increased 9.6% as of last measure, marking the highest rate of new-home sales in a year, according to the U.S. Census Bureau. Single-family housing starts increased for the second consecutive month, rising 2.7% to a seasonally adjusted 861,000 units as of last measure, while single-family housing completions were up 2.4% month-over-month. For the 12-month period spanning May 2022 through April 2023, Closed Sales in the Fort Wayne region were down 10.9 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 11.7 percent.

The overall Median Sales Price was up 10.3 percent to \$215,000. The property type with the largest price gain was the Condo segment, where prices increased 14.3 percent to \$239,989. The overall Percent of Original List Price Received at Sale was down 1.5 percent to 98.7 percent.

Market-wide, inventory levels were up 26.5 percent. The property type that gained the most inventory was the Condo segment, where it increased 115.2 percent. That amounts to 1.1 months supply for Single-Family homes and 2.0 months supply for Condos.

Quick Facts

+ 11.7%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

- 1.4%

Construction Status with
Strongest Closed Sales:

New Construction

- 5.2%

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.

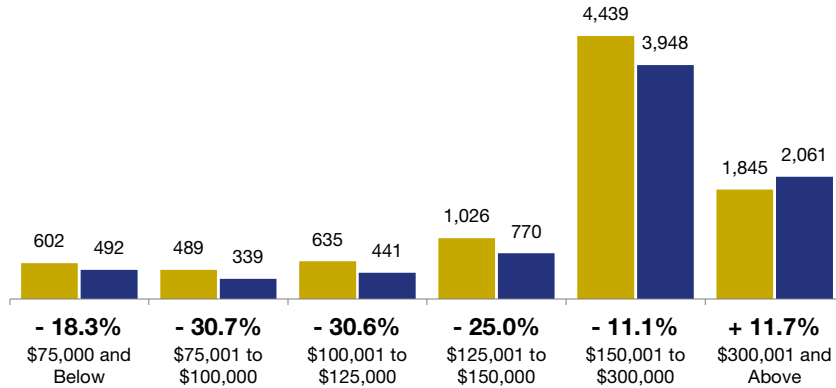
Closed Sales

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



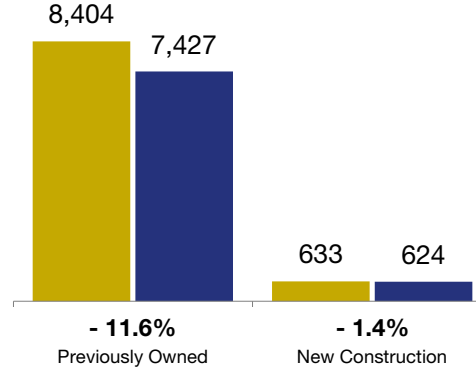
By Price Range

■ 4-2022 ■ 4-2023



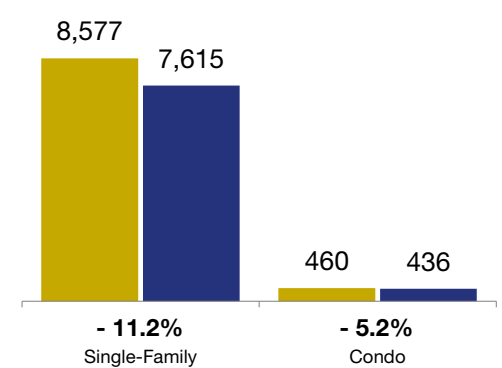
By Construction Type

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



All Properties

By Price Range

	4-2022	4-2023	Change
\$75,000 and Below	602	492	- 18.3%
\$75,001 to \$100,000	489	339	- 30.7%
\$100,001 to \$125,000	635	441	- 30.6%
\$125,001 to \$150,000	1,026	770	- 25.0%
\$150,001 to \$300,000	4,439	3,948	- 11.1%
\$300,001 and Above	1,845	2,061	+ 11.7%
All Price Ranges	9,037	8,051	- 10.9%

Single-Family

	4-2022	4-2023	Change
Previously Owned	581	481	- 17.2%
New Construction	480	333	- 30.6%
	629	430	- 31.6%
	975	754	- 22.7%
	4,160	3,686	- 11.4%
	1,751	1,931	+ 10.3%
All Single-Family	8,577	7,615	- 11.2%

Condo

	4-2022	4-2023	Change
Single-Family	21	11	- 47.6%
Condo	9	6	- 33.3%
	6	11	+ 83.3%
	51	16	- 68.6%
	279	262	- 6.1%
	94	130	+ 38.3%
All Condo	460	436	- 5.2%

By Construction Type

	4-2022	4-2023	Change
Previously Owned	8,404	7,427	- 11.6%
New Construction	633	624	- 1.4%
All Construction Types	9,037	8,051	- 10.9%

	4-2022	4-2023	Change
Previously Owned	8,002	7,049	- 11.9%
New Construction	575	566	- 1.6%
All Single-Family	8,577	7,615	- 11.2%

	4-2022	4-2023	Change
Single-Family	402	378	- 6.0%
Condo	58	58	0.0%
All Condo	460	436	- 5.2%

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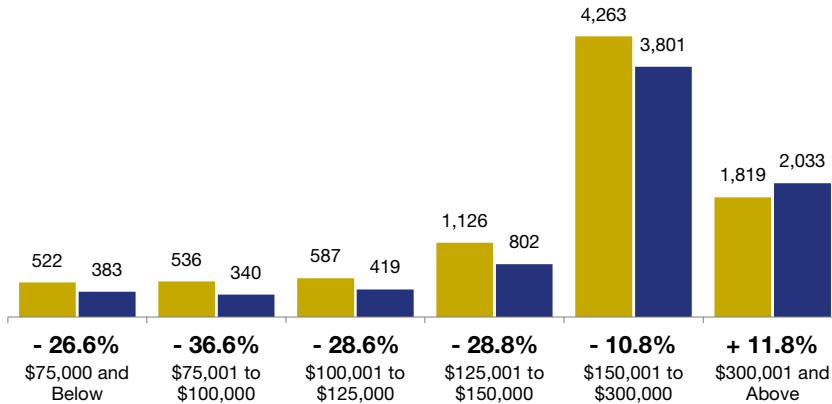
Pending Sales

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



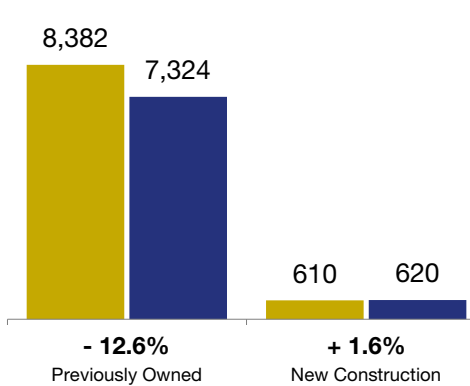
By Price Range

■ 4-2022 ■ 4-2023



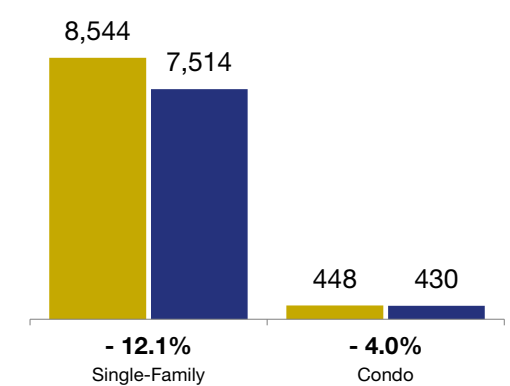
By Construction Type

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



All Properties

By Price Range

	4-2022	4-2023	Change
\$75,000 and Below	522	383	- 26.6%
\$75,001 to \$100,000	536	340	- 36.6%
\$100,001 to \$125,000	587	419	- 28.6%
\$125,001 to \$150,000	1,126	802	- 28.8%
\$150,001 to \$300,000	4,263	3,801	- 10.8%
\$300,001 and Above	1,819	2,033	+ 11.8%
All Price Ranges	8,992	7,944	- 11.7%

Single-Family

4-2022	4-2023	Change
505	372	- 26.3%
528	333	- 36.9%
577	408	- 29.3%
1,078	781	- 27.6%
3,996	3,546	- 11.3%
1,723	1,908	+ 10.7%
8,544	7,514	- 12.1%

Condo

	4-2022	4-2023	Change
	17	11	- 35.3%
	8	7	- 12.5%
	10	11	+ 10.0%
	48	21	- 56.3%
	267	255	- 4.5%
	96	125	+ 30.2%
	448	430	- 4.0%

By Construction Type

	4-2022	4-2023	Change
Previously Owned	8,382	7,324	- 12.6%
New Construction	610	620	+ 1.6%
All Construction Types	8,992	7,944	- 11.7%

4-2022	4-2023	Change
7,984	6,947	- 13.0%
560	567	+ 1.3%
8,544	7,514	- 12.1%

	4-2022	4-2023	Change
	398	377	- 5.3%
	50	53	+ 6.0%
	448	430	- 4.0%

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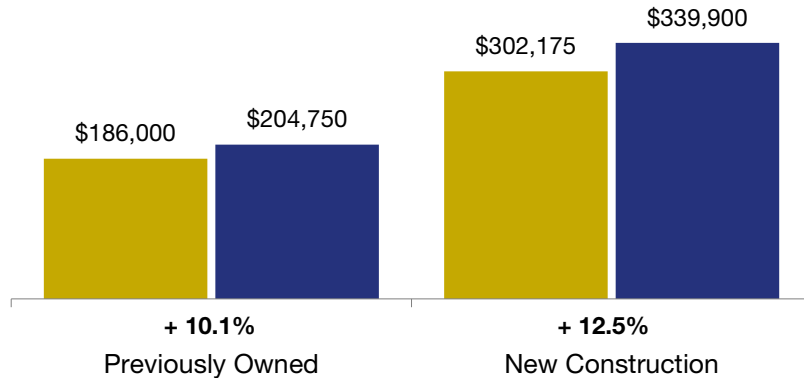
Median Sales Price

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



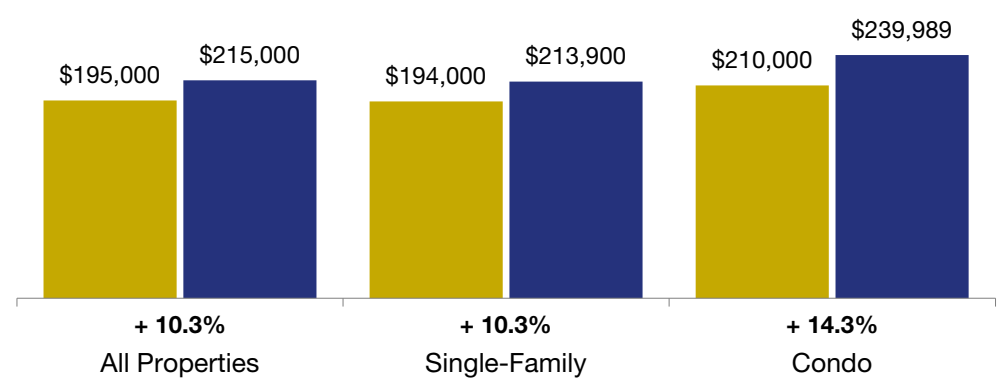
By Construction Type

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



All Properties

By Construction Type	4-2022	4-2023	Change
Previously Owned	\$186,000	\$204,750	+ 10.1%
New Construction	\$302,175	\$339,900	+ 12.5%
All Construction Types	\$195,000	\$215,000	+ 10.3%

Single-Family

4-2022	4-2023	Change
\$185,000	\$200,000	+ 8.1%
\$303,900	\$339,950	+ 11.9%
\$194,000	\$213,900	+ 10.3%

Condo

4-2022	4-2023	Change
\$200,000	\$235,000	+ 17.5%
\$271,260	\$266,400	- 1.8%
\$210,000	\$239,989	+ 14.3%

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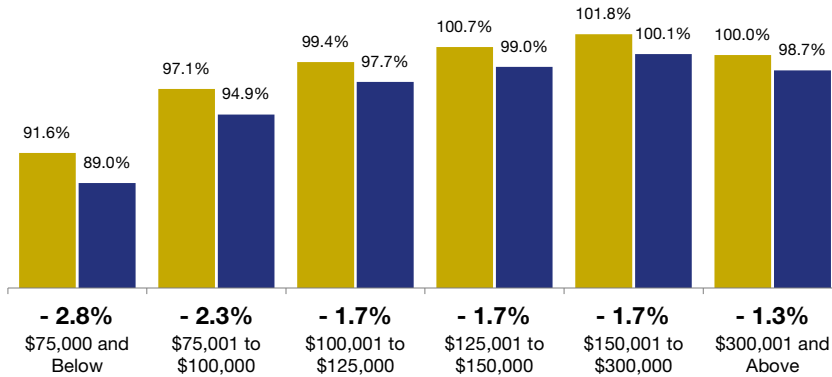
Percent of Original List Price Received

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.**



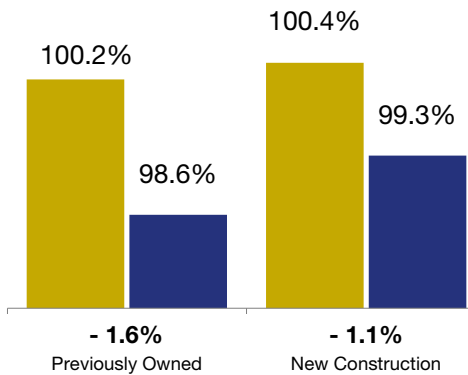
By Price Range

■ 4-2022 ■ 4-2023



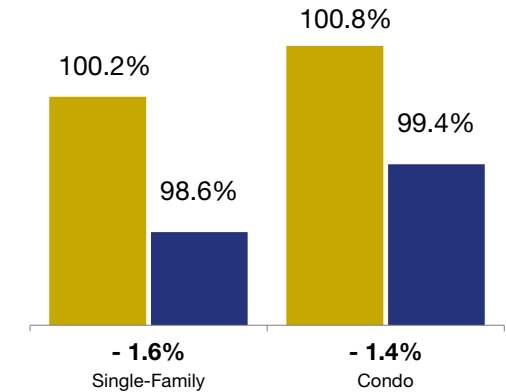
By Construction Type

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



All Properties

By Price Range

	4-2022	4-2023	Change
\$75,000 and Below	91.6%	89.0%	- 2.8%
\$75,001 to \$100,000	97.1%	94.9%	- 2.3%
\$100,001 to \$125,000	99.4%	97.7%	- 1.7%
\$125,001 to \$150,000	100.7%	99.0%	- 1.7%
\$150,001 to \$300,000	101.8%	100.1%	- 1.7%
\$300,001 and Above	100.0%	98.7%	- 1.3%
All Price Ranges	100.2%	98.7%	- 1.5%

Single-Family

	4-2022	4-2023	Change
\$75,000 and Below	91.4%	88.9%	- 2.7%
\$75,001 to \$100,000	97.1%	94.8%	- 2.4%
\$100,001 to \$125,000	99.4%	97.6%	- 1.8%
\$125,001 to \$150,000	100.8%	99.1%	- 1.7%
\$150,001 to \$300,000	101.8%	100.2%	- 1.6%
\$300,001 and Above	100.0%	98.7%	- 1.3%
All Price Ranges	100.2%	98.6%	- 1.6%

Condo

	4-2022	4-2023	Change
\$75,000 and Below	95.8%	95.5%	- 0.3%
\$75,001 to \$100,000	96.4%	99.2%	+ 2.9%
\$100,001 to \$125,000	98.1%	100.3%	+ 2.2%
\$125,001 to \$150,000	100.3%	96.1%	- 4.2%
\$150,001 to \$300,000	101.5%	99.9%	- 1.6%
\$300,001 and Above	100.6%	99.0%	- 1.6%
All Price Ranges	100.8%	99.4%	- 1.4%

By Construction Type

	4-2022	4-2023	Change
Previously Owned	100.2%	98.6%	- 1.6%
New Construction	100.4%	99.3%	- 1.1%
All Construction Types	100.2%	98.7%	- 1.5%

	4-2022	4-2023	Change
Previously Owned	100.2%	98.6%	- 1.6%
New Construction	100.4%	99.2%	- 1.2%
All Construction Types	100.2%	98.6%	- 1.6%

	4-2022	4-2023	Change
Previously Owned	100.8%	99.3%	- 1.5%
New Construction	100.7%	99.9%	- 0.8%
All Construction Types	100.8%	99.4%	- 1.4%

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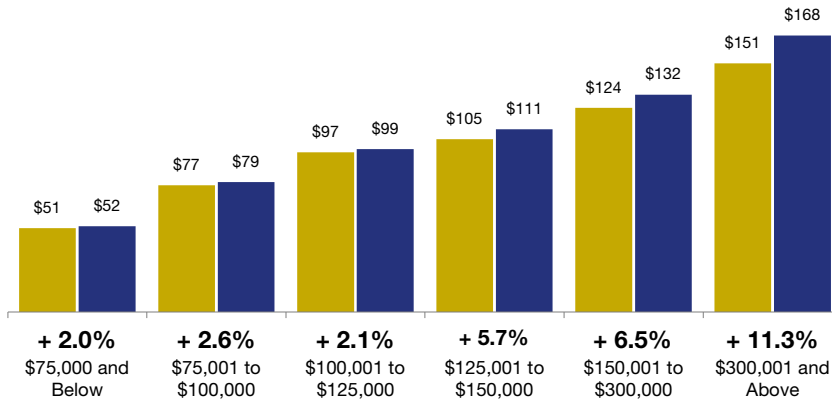
Price Per Square Foot

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



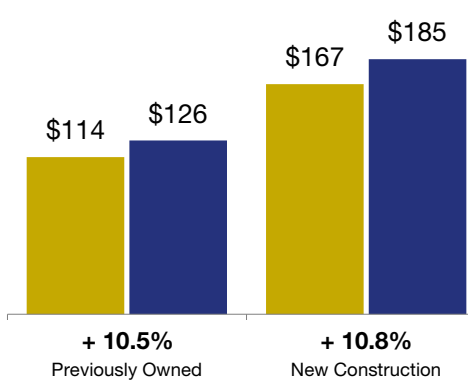
By Price Range

■ 4-2022 ■ 4-2023



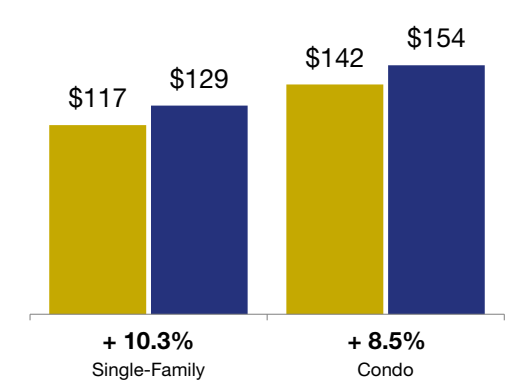
By Construction Type

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



All Properties

By Price Range

	4-2022	4-2023	Change
\$75,000 and Below	\$51	\$52	+ 2.0%
\$75,001 to \$100,000	\$77	\$79	+ 2.6%
\$100,001 to \$125,000	\$97	\$99	+ 2.1%
\$125,001 to \$150,000	\$105	\$111	+ 5.7%
\$150,001 to \$300,000	\$124	\$132	+ 6.5%
\$300,001 and Above	\$151	\$168	+ 11.3%
All Price Ranges	\$118	\$130	+ 10.2%

Single-Family

	4-2022	4-2023	Change
\$50	\$50	\$52	+ 4.0%
\$77	\$77	\$79	+ 2.6%
\$97	\$97	\$99	+ 2.1%
\$104	\$104	\$110	+ 5.8%
\$122	\$122	\$131	+ 7.4%
\$150	\$150	\$167	+ 11.3%
All Single-Family	\$117	\$129	+ 10.3%

Condo

	4-2022	4-2023	Change
\$70	\$70	\$87	+ 24.3%
\$72	\$72	\$87	+ 20.8%
\$102	\$102	\$105	+ 2.9%
\$126	\$126	\$135	+ 7.1%
\$142	\$142	\$146	+ 2.8%
\$177	\$177	\$184	+ 4.0%
All Condo	\$142	\$154	+ 8.5%

By Construction Type

	4-2022	4-2023	Change
Previously Owned	\$114	\$126	+ 10.5%
New Construction	\$167	\$185	+ 10.8%
All Construction Types	\$118	\$130	+ 10.2%

	4-2022	4-2023	Change
\$113	\$113	\$124	+ 9.7%
\$166	\$166	\$185	+ 11.4%
All Single-Family	\$117	\$129	+ 10.3%

	4-2022	4-2023	Change
\$137	\$137	\$149	+ 8.8%
\$179	\$179	\$186	+ 3.9%
All Condo	\$142	\$154	+ 8.5%

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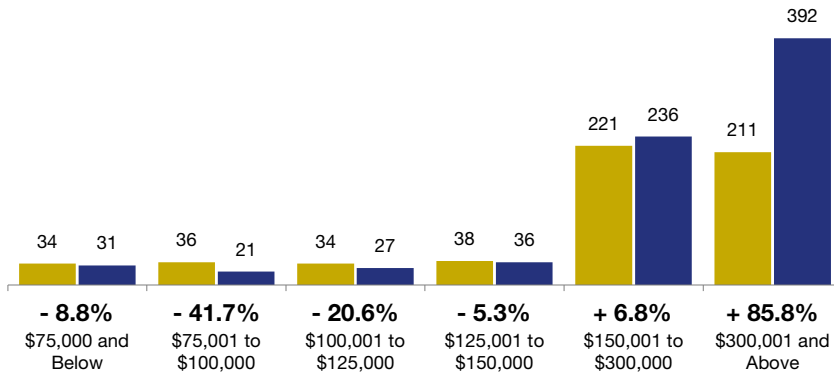
Inventory of Homes for Sale

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



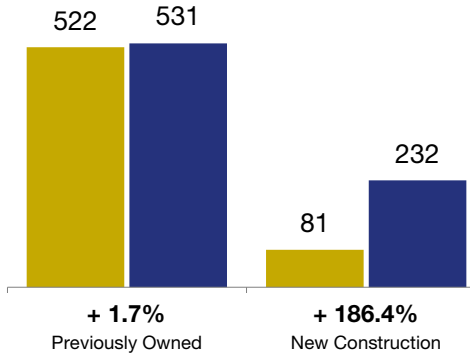
By Price Range

■ 4-2022 ■ 4-2023



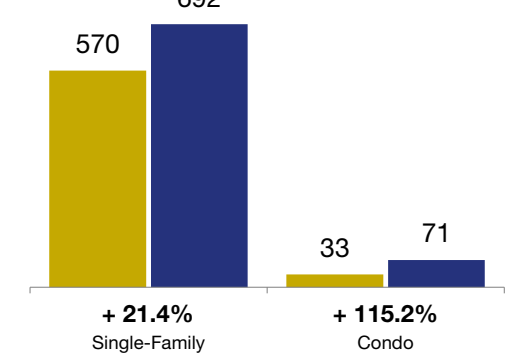
By Construction Type

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



All Properties

By Price Range

	4-2022	4-2023	Change
\$75,000 and Below	34	31	- 8.8%
\$75,001 to \$100,000	36	21	- 41.7%
\$100,001 to \$125,000	34	27	- 20.6%
\$125,001 to \$150,000	38	36	- 5.3%
\$150,001 to \$300,000	221	236	+ 6.8%
\$300,001 and Above	211	392	+ 85.8%
All Price Ranges	603	763	+ 26.5%

Single-Family

	4-2022	4-2023	Change
\$75,000 and Below	33	31	- 6.1%
\$75,001 to \$100,000	36	20	- 44.4%
\$100,001 to \$125,000	33	26	- 21.2%
\$125,001 to \$150,000	37	35	- 5.4%
\$150,001 to \$300,000	210	203	- 3.3%
\$300,001 and Above	192	357	+ 85.9%
All Price Ranges	570	692	+ 21.4%

Condo

	4-2022	4-2023	Change
\$75,000 and Below	1	0	- 100.0%
\$75,001 to \$100,000	0	1	--
\$100,001 to \$125,000	1	1	0.0%
\$125,001 to \$150,000	1	1	0.0%
\$150,001 to \$300,000	11	33	+ 200.0%
\$300,001 and Above	19	35	+ 84.2%
All Price Ranges	33	71	+ 115.2%

By Construction Type

	4-2022	4-2023	Change
Previously Owned	522	531	+ 1.7%
New Construction	81	232	+ 186.4%
All Construction Types	603	763	+ 26.5%

	4-2022	4-2023	Change
Previously Owned	498	493	- 1.0%
New Construction	72	199	+ 176.4%
All Construction Types	570	692	+ 21.4%

	4-2022	4-2023	Change
Previously Owned	24	38	+ 58.3%
New Construction	9	33	+ 266.7%
All Construction Types	33	71	+ 115.2%

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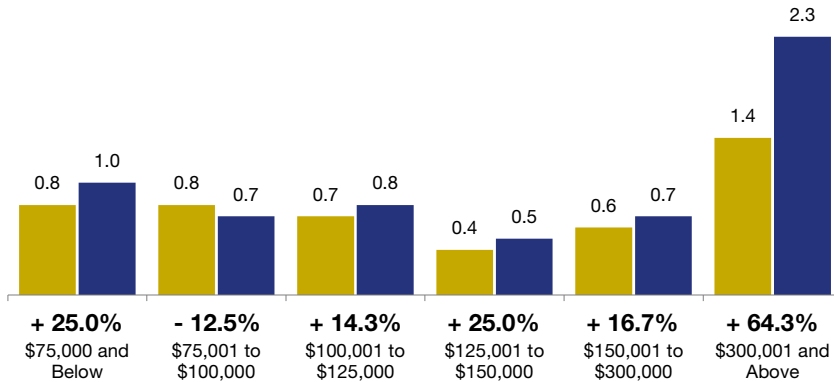
Months Supply of Inventory

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.



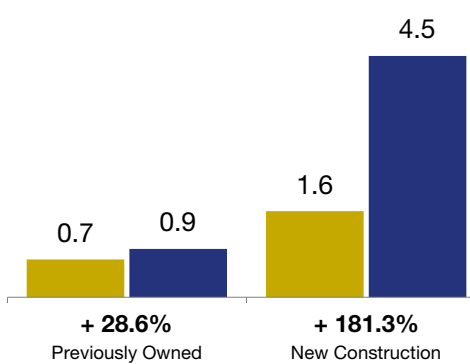
By Price Range

■ 4-2022 ■ 4-2023



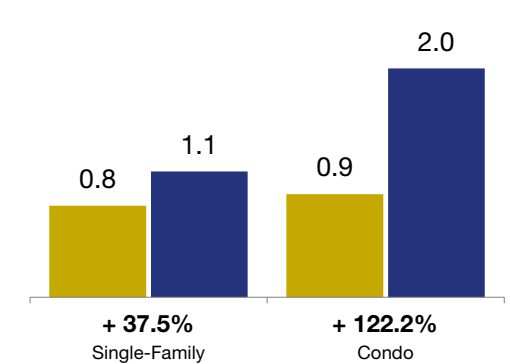
By Construction Type

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



All Properties

By Price Range

	4-2022	4-2023	Change
\$75,000 and Below	0.8	1.0	+ 25.0%
\$75,001 to \$100,000	0.8	0.7	- 12.5%
\$100,001 to \$125,000	0.7	0.8	+ 14.3%
\$125,001 to \$150,000	0.4	0.5	+ 25.0%
\$150,001 to \$300,000	0.6	0.7	+ 16.7%
\$300,001 and Above	1.4	2.3	+ 64.3%
All Price Ranges	0.8	1.2	+ 50.0%

Single-Family

	4-2022	4-2023	Change
\$75,000 and Below	0.8	1.0	+ 25.0%
\$75,001 to \$100,000	0.8	0.7	- 12.5%
\$100,001 to \$125,000	0.7	0.8	+ 14.3%
\$125,001 to \$150,000	0.4	0.5	+ 25.0%
\$150,001 to \$300,000	0.6	0.7	+ 16.7%
\$300,001 and Above	1.3	2.2	+ 69.2%
All Price Ranges	0.8	1.1	+ 37.5%

Condo

	4-2022	4-2023	Change
\$75,000 and Below	0.6	0.0	- 100.0%
\$75,001 to \$100,000	0.0	0.9	--
\$100,001 to \$125,000	0.8	0.7	- 12.5%
\$125,001 to \$150,000	0.3	0.5	+ 66.7%
\$150,001 to \$300,000	0.5	1.6	+ 220.0%
\$300,001 and Above	2.4	3.4	+ 41.7%
All Price Ranges	0.9	2.0	+ 122.2%

By Construction Type

	4-2022	4-2023	Change
Previously Owned	0.7	0.9	+ 28.6%
New Construction	1.6	4.5	+ 181.3%
All Construction Types	0.8	1.2	+ 50.0%

	4-2022	4-2023	Change
Previously Owned	0.7	0.9	+ 28.6%
New Construction	1.5	4.2	+ 180.0%
All Construction Types	0.8	1.1	+ 37.5%

	4-2022	4-2023	Change
Previously Owned	0.7	1.2	+ 71.4%
New Construction	2.2	7.5	+ 240.9%
All Construction Types	0.9	2.0	+ 122.2%

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