

# Housing Supply Overview

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



## May 2023

New residential construction continues to pick up steam, as limited existing-home inventory drives buyer demand toward the new construction market. Monthly new-home sales exceeded economists' expectations once again, rising 4.1% to a seasonally adjusted annual rate of 683,000 units, the highest reading since March 2022, according to the U.S. Census Bureau. Housing starts were up 2.2% month-over-month, reflecting gains in both single-family and multifamily construction, while permits for future single-family homes reached a 7-month high. For the 12-month period spanning June 2022 through May 2023, Closed Sales in the Fort Wayne region were down 13.1 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 6.4 percent.

The overall Median Sales Price was up 8.0 percent to \$215,000. The property type with the largest price gain was the Condo segment, where prices increased 11.1 percent to \$239,989. The overall Percent of Original List Price Received at Sale was down 1.9 percent to 98.4 percent.

Market-wide, inventory levels were up 25.7 percent. The property type that gained the most inventory was the Condo segment, where it increased 73.8 percent. That amounts to 1.3 months supply for Single-Family homes and 2.0 months supply for Condos.

## Quick Facts

**+ 6.4%**

Price Range with  
Strongest Closed Sales:

**\$300,001 and Above**

**- 4.1%**

Construction Status with  
Strongest Closed Sales:

**New Construction**

**- 6.9%**

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.

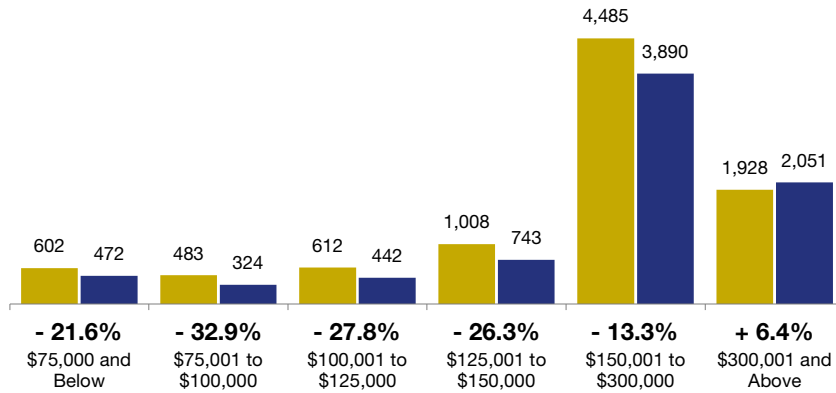
# Closed Sales

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



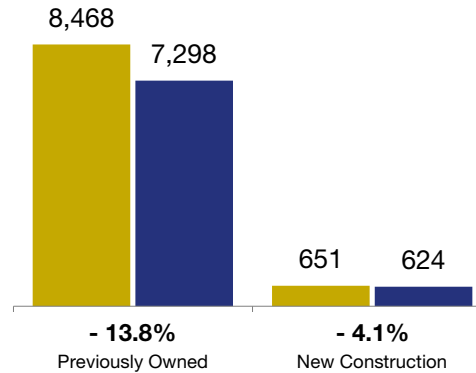
## By Price Range

■ 5-2022 ■ 5-2023



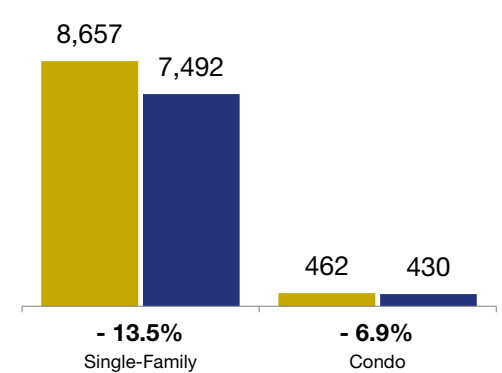
## By Construction Type

■ 5-2022 ■ 5-2023



## By Property Type

■ 5-2022 ■ 5-2023



### All Properties

#### By Price Range

	5-2022	5-2023	Change
\$75,000 and Below	602	472	- 21.6%
\$75,001 to \$100,000	483	324	- 32.9%
\$100,001 to \$125,000	612	442	- 27.8%
\$125,001 to \$150,000	1,008	743	- 26.3%
\$150,001 to \$300,000	4,485	3,890	- 13.3%
\$300,001 and Above	1,928	2,051	+ 6.4%
<b>All Price Ranges</b>	<b>9,119</b>	<b>7,922</b>	<b>- 13.1%</b>

### Single-Family

	5-2022	5-2023	Change
Previously Owned	581	461	- 20.7%
New Construction	473	319	- 32.6%
	606	428	- 29.4%
	965	727	- 24.7%
	4,202	3,631	- 13.6%
	1,829	1,926	+ 5.3%
<b>All Single-Family</b>	<b>8,657</b>	<b>7,492</b>	<b>- 13.5%</b>

### Condo

	5-2022	5-2023	Change
Single-Family	21	11	- 47.6%
Condo	10	5	- 50.0%
	6	14	+ 133.3%
	43	16	- 62.8%
	283	259	- 8.5%
	99	125	+ 26.3%
<b>All Condo</b>	<b>462</b>	<b>430</b>	<b>- 6.9%</b>

#### By Construction Type

	5-2022	5-2023	Change
Previously Owned	8,468	7,298	- 13.8%
New Construction	651	624	- 4.1%
<b>All Construction Types</b>	<b>9,119</b>	<b>7,922</b>	<b>- 13.1%</b>

	5-2022	5-2023	Change
Previously Owned	8,064	6,926	- 14.1%
New Construction	593	566	- 4.6%
<b>All Single-Family</b>	<b>8,657</b>	<b>7,492</b>	<b>- 13.5%</b>

	5-2022	5-2023	Change
Single-Family	404	372	- 7.9%
Condo	58	58	0.0%
<b>All Condo</b>	<b>462</b>	<b>430</b>	<b>- 6.9%</b>

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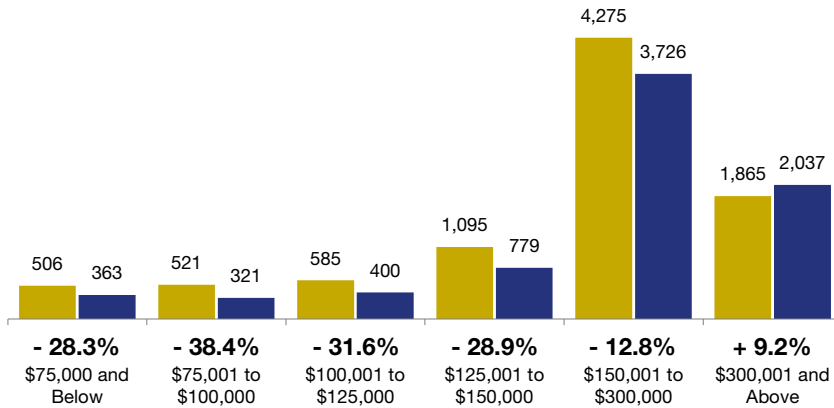
# Pending Sales

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



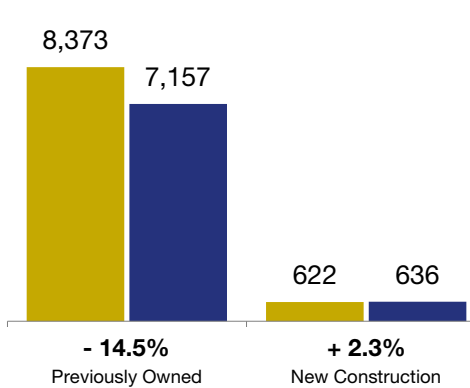
## By Price Range

■ 5-2022 ■ 5-2023



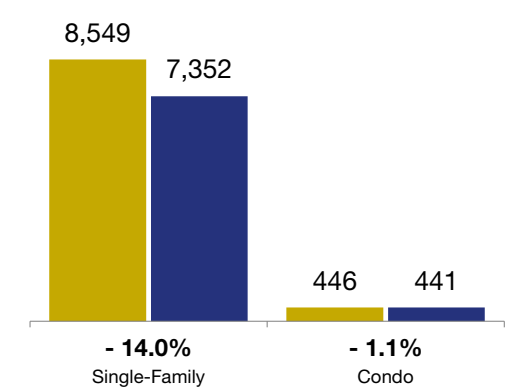
## By Construction Type

■ 5-2022 ■ 5-2023



## By Property Type

■ 5-2022 ■ 5-2023



### All Properties

#### By Price Range

	5-2022	5-2023	Change
\$75,000 and Below	506	363	- 28.3%
\$75,001 to \$100,000	521	321	- 38.4%
\$100,001 to \$125,000	585	400	- 31.6%
\$125,001 to \$150,000	1,095	779	- 28.9%
\$150,001 to \$300,000	4,275	3,726	- 12.8%
\$300,001 and Above	1,865	2,037	+ 9.2%
<b>All Price Ranges</b>	<b>8,995</b>	<b>7,793</b>	<b>- 13.4%</b>

### Single-Family

5-2022	5-2023	Change
491	354	- 27.9%
513	315	- 38.6%
577	389	- 32.6%
1,051	758	- 27.9%
4,006	3,469	- 13.4%
1,765	1,900	+ 7.6%
<b>8,549</b>	<b>7,352</b>	<b>- 14.0%</b>

### Condo

	5-2022	5-2023	Change
	15	9	- 40.0%
	8	6	- 25.0%
	8	11	+ 37.5%
	44	21	- 52.3%
	269	257	- 4.5%
	100	137	+ 37.0%
	446	441	- 1.1%

#### By Construction Type

	5-2022	5-2023	Change
Previously Owned	8,373	7,157	- 14.5%
New Construction	622	636	+ 2.3%
<b>All Construction Types</b>	<b>8,995</b>	<b>7,793</b>	<b>- 13.4%</b>

5-2022	5-2023	Change
7,974	6,780	- 15.0%
575	572	- 0.5%
<b>8,549</b>	<b>7,352</b>	<b>- 14.0%</b>

	5-2022	5-2023	Change
	399	377	- 5.5%
	47	64	+ 36.2%
	446	441	- 1.1%

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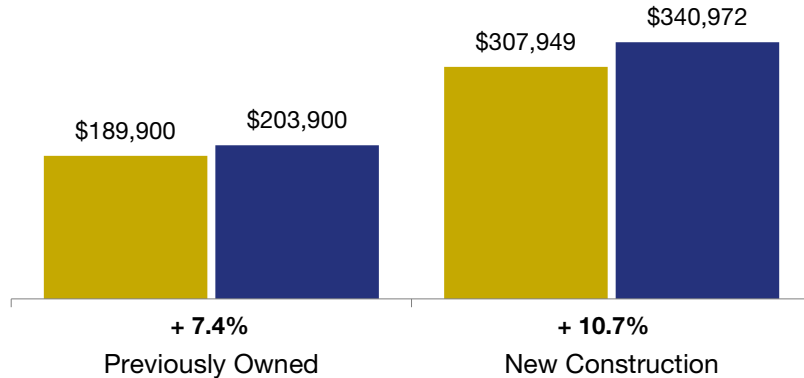
# Median Sales Price

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



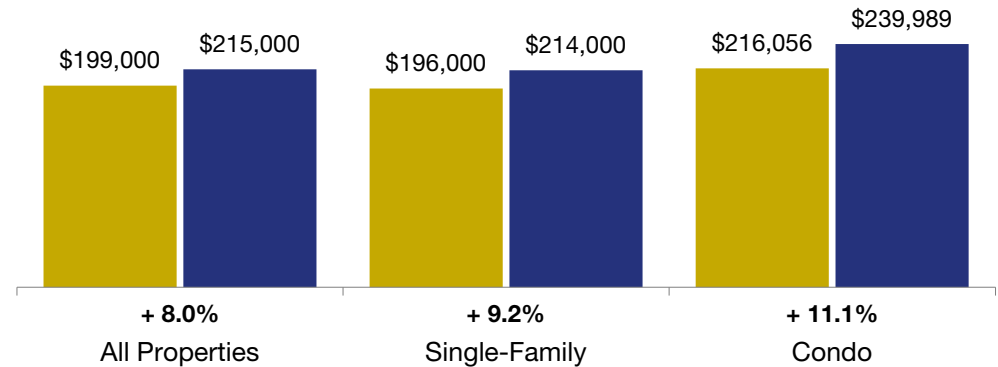
## By Construction Type

■ 5-2022 ■ 5-2023



## By Property Type

■ 5-2022 ■ 5-2023



### All Properties

By Construction Type	5-2022	5-2023	Change
Previously Owned	\$189,900	\$203,900	+ 7.4%
New Construction	\$307,949	\$340,972	+ 10.7%
<b>All Construction Types</b>	<b>\$199,000</b>	<b>\$215,000</b>	<b>+ 8.0%</b>

### Single-Family

5-2022	5-2023	Change
\$188,000	\$200,000	+ 6.4%
\$309,736	\$344,450	+ 11.2%
<b>\$196,000</b>	<b>\$214,000</b>	<b>+ 9.2%</b>

### Condo

5-2022	5-2023	Change
\$205,400	\$234,950	+ 14.4%
\$253,110	\$271,755	+ 7.4%
<b>\$216,056</b>	<b>\$239,989</b>	<b>+ 11.1%</b>

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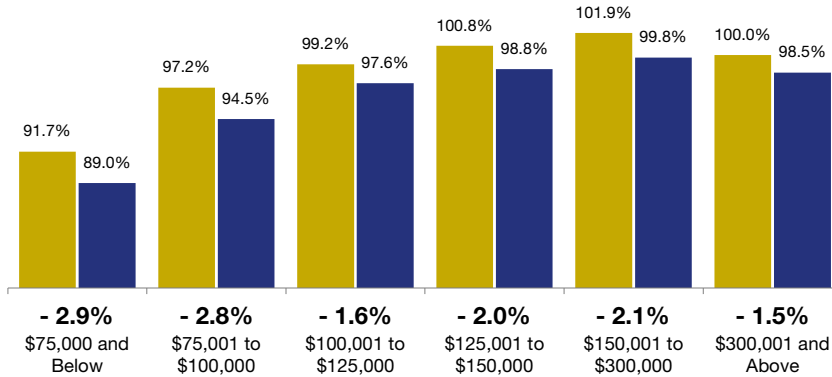
# Percent of Original List Price Received



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.**

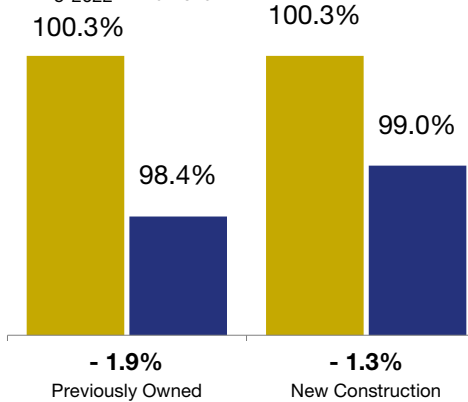
## By Price Range

■ 5-2022 ■ 5-2023



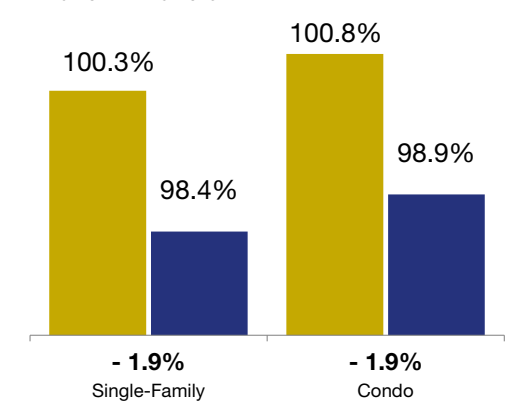
## By Construction Type

■ 5-2022 ■ 5-2023



## By Property Type

■ 5-2022 ■ 5-2023



## All Properties

### By Price Range

	5-2022	5-2023	Change
\$75,000 and Below	91.7%	89.0%	- 2.9%
\$75,001 to \$100,000	97.2%	94.5%	- 2.8%
\$100,001 to \$125,000	99.2%	97.6%	- 1.6%
\$125,001 to \$150,000	100.8%	98.8%	- 2.0%
\$150,001 to \$300,000	101.9%	99.8%	- 2.1%
\$300,001 and Above	100.0%	98.5%	- 1.5%
<b>All Price Ranges</b>	<b>100.3%</b>	<b>98.4%</b>	<b>- 1.9%</b>

## Single-Family

	5-2022	5-2023	Change
\$75,000 and Below	91.5%	88.8%	- 3.0%
\$75,001 to \$100,000	97.1%	94.5%	- 2.7%
\$100,001 to \$125,000	99.2%	97.6%	- 1.6%
\$125,001 to \$150,000	100.8%	98.9%	- 1.9%
\$150,001 to \$300,000	102.0%	99.9%	- 2.1%
\$300,001 and Above	100.0%	98.5%	- 1.5%
<b>All Price Ranges</b>	<b>100.3%</b>	<b>98.4%</b>	<b>- 1.9%</b>

## Condo

	5-2022	5-2023	Change
\$75,000 and Below	96.0%	95.1%	- 0.9%
\$75,001 to \$100,000	98.0%	96.6%	- 1.4%
\$100,001 to \$125,000	98.1%	97.5%	- 0.6%
\$125,001 to \$150,000	99.8%	96.6%	- 3.2%
\$150,001 to \$300,000	101.4%	99.6%	- 1.8%
\$300,001 and Above	101.0%	98.3%	- 2.7%
<b>All Price Ranges</b>	<b>100.8%</b>	<b>98.9%</b>	<b>- 1.9%</b>

### By Construction Type

	5-2022	5-2023	Change
Previously Owned	100.3%	98.4%	- 1.9%
New Construction	100.3%	99.0%	- 1.3%
<b>All Construction Types</b>	<b>100.3%</b>	<b>98.4%</b>	<b>- 1.9%</b>

	5-2022	5-2023	Change
Previously Owned	100.3%	98.4%	- 1.9%
New Construction	100.3%	99.0%	- 1.3%
<b>All Construction Types</b>	<b>100.3%</b>	<b>98.4%</b>	<b>- 1.9%</b>

	5-2022	5-2023	Change
Previously Owned	100.8%	98.8%	- 2.0%
New Construction	100.7%	99.8%	- 0.9%
<b>All Construction Types</b>	<b>100.8%</b>	<b>98.9%</b>	<b>- 1.9%</b>

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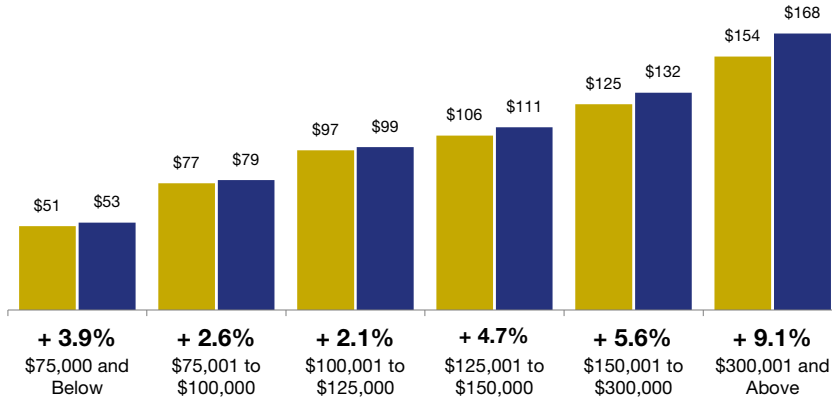
# Price Per Square Foot

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



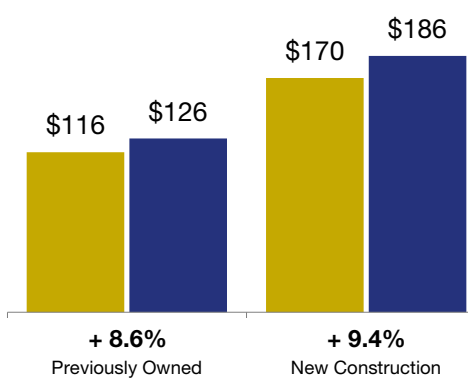
## By Price Range

■ 5-2022 ■ 5-2023



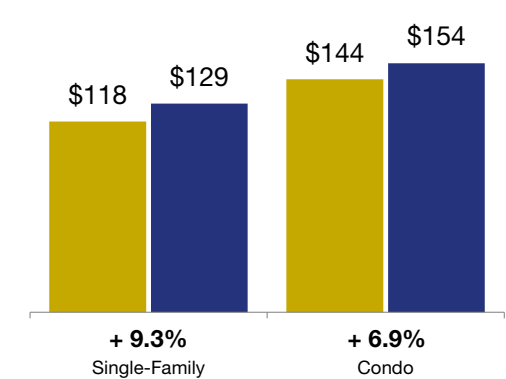
## By Construction Type

■ 5-2022 ■ 5-2023



## By Property Type

■ 5-2022 ■ 5-2023



### All Properties

#### By Price Range

	5-2022	5-2023	Change
\$75,000 and Below	\$51	\$53	+ 3.9%
\$75,001 to \$100,000	\$77	\$79	+ 2.6%
\$100,001 to \$125,000	\$97	\$99	+ 2.1%
\$125,001 to \$150,000	\$106	\$111	+ 4.7%
\$150,001 to \$300,000	\$125	\$132	+ 5.6%
\$300,001 and Above	\$154	\$168	+ 9.1%
<b>All Price Ranges</b>	<b>\$119</b>	<b>\$131</b>	<b>+ 10.1%</b>

### Single-Family

	5-2022	5-2023	Change
\$50	\$50	\$52	+ 4.0%
\$77	\$77	\$79	+ 2.6%
\$97	\$97	\$99	+ 2.1%
\$105	\$105	\$110	+ 4.8%
\$123	\$123	\$131	+ 6.5%
\$152	\$152	\$167	+ 9.9%
<b>All Single-Family</b>	<b>\$118</b>	<b>\$129</b>	<b>+ 9.3%</b>

### Condo

	5-2022	5-2023	Change
\$71	\$71	\$90	+ 26.8%
\$72	\$72	\$90	+ 25.0%
\$102	\$102	\$100	- 2.0%
\$128	\$128	\$137	+ 7.0%
\$143	\$143	\$147	+ 2.8%
\$178	\$178	\$184	+ 3.4%
<b>All Condo</b>	<b>\$144</b>	<b>\$154</b>	<b>+ 6.9%</b>

#### By Construction Type

	5-2022	5-2023	Change
Previously Owned	\$116	\$126	+ 8.6%
New Construction	\$170	\$186	+ 9.4%
<b>All Construction Types</b>	<b>\$119</b>	<b>\$131</b>	<b>+ 10.1%</b>

	5-2022	5-2023	Change
\$114	\$114	\$125	+ 9.6%
\$169	\$169	\$186	+ 10.1%
<b>All Single-Family</b>	<b>\$118</b>	<b>\$129</b>	<b>+ 9.3%</b>

	5-2022	5-2023	Change
\$139	\$139	\$148	+ 6.5%
\$181	\$181	\$188	+ 3.9%
<b>All Condo</b>	<b>\$144</b>	<b>\$154</b>	<b>+ 6.9%</b>

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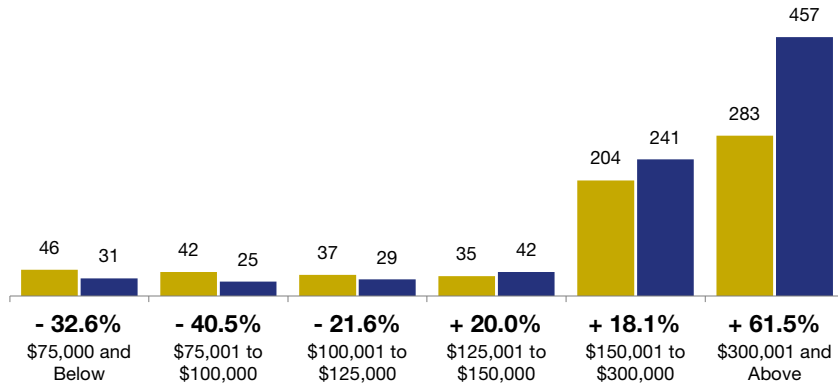
# Inventory of Homes for Sale

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



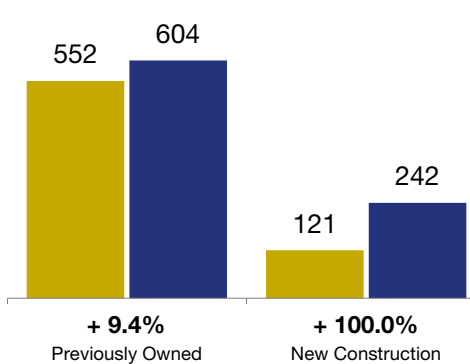
## By Price Range

■ 5-2022 ■ 5-2023



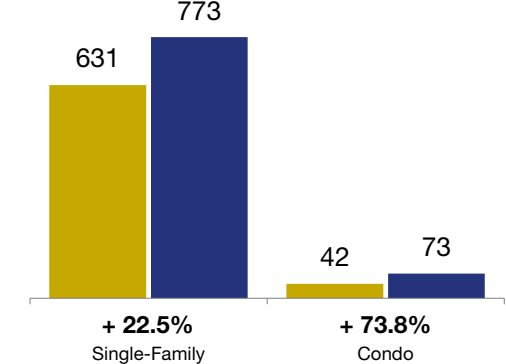
## By Construction Type

■ 5-2022 ■ 5-2023



## By Property Type

■ 5-2022 ■ 5-2023



### All Properties

#### By Price Range

	5-2022	5-2023	Change
\$75,000 and Below	46	31	- 32.6%
\$75,001 to \$100,000	42	25	- 40.5%
\$100,001 to \$125,000	37	29	- 21.6%
\$125,001 to \$150,000	35	42	+ 20.0%
\$150,001 to \$300,000	204	241	+ 18.1%
\$300,001 and Above	283	457	+ 61.5%
<b>All Price Ranges</b>	<b>673</b>	<b>846</b>	<b>+ 25.7%</b>

### Single-Family

	5-2022	5-2023	Change
\$75,000 and Below	46	30	- 34.8%
\$75,001 to \$100,000	42	24	- 42.9%
\$100,001 to \$125,000	36	27	- 25.0%
\$125,001 to \$150,000	33	40	+ 21.2%
\$150,001 to \$300,000	189	213	+ 12.7%
\$300,001 and Above	259	419	+ 61.8%
<b>All Price Ranges</b>	<b>631</b>	<b>773</b>	<b>+ 22.5%</b>

### Condo

	5-2022	5-2023	Change
\$75,000 and Below	0	1	--
\$75,001 to \$100,000	0	1	--
\$100,001 to \$125,000	1	2	+ 100.0%
\$125,001 to \$150,000	2	2	0.0%
\$150,001 to \$300,000	15	28	+ 86.7%
\$300,001 and Above	24	38	+ 58.3%
<b>All Price Ranges</b>	<b>42</b>	<b>73</b>	<b>+ 73.8%</b>

#### By Construction Type

	5-2022	5-2023	Change
Previously Owned	552	604	+ 9.4%
New Construction	121	242	+ 100.0%
<b>All Construction Types</b>	<b>673</b>	<b>846</b>	<b>+ 25.7%</b>

	5-2022	5-2023	Change
Previously Owned	526	560	+ 6.5%
New Construction	105	213	+ 102.9%
<b>All Construction Types</b>	<b>631</b>	<b>773</b>	<b>+ 22.5%</b>

	5-2022	5-2023	Change
Previously Owned	26	44	+ 69.2%
New Construction	16	29	+ 81.3%
<b>All Construction Types</b>	<b>42</b>	<b>73</b>	<b>+ 73.8%</b>

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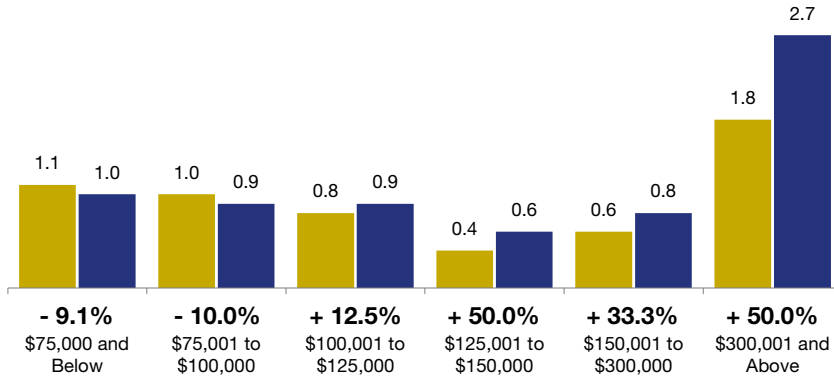
# Months Supply of Inventory

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.



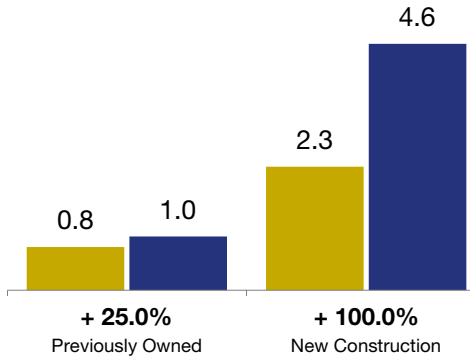
## By Price Range

■ 5-2022 ■ 5-2023



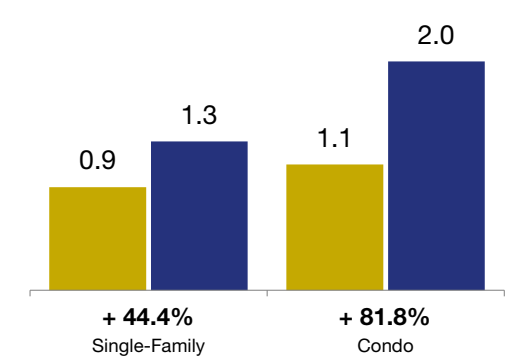
## By Construction Type

■ 5-2022 ■ 5-2023



## By Property Type

■ 5-2022 ■ 5-2023



## All Properties

### By Price Range

	5-2022	5-2023	Change
\$75,000 and Below	1.1	1.0	- 9.1%
\$75,001 to \$100,000	1.0	0.9	- 10.0%
\$100,001 to \$125,000	0.8	0.9	+ 12.5%
\$125,001 to \$150,000	0.4	0.6	+ 50.0%
\$150,001 to \$300,000	0.6	0.8	+ 33.3%
\$300,001 and Above	1.8	2.7	+ 50.0%
<b>All Price Ranges</b>	<b>0.9</b>	<b>1.3</b>	<b>+ 44.4%</b>

## Single-Family

	5-2022	5-2023	Change
\$75,000 and Below	1.1	1.0	- 9.1%
\$75,001 to \$100,000	1.0	0.9	- 10.0%
\$100,001 to \$125,000	0.7	0.8	+ 14.3%
\$125,001 to \$150,000	0.4	0.6	+ 50.0%
\$150,001 to \$300,000	0.6	0.7	+ 16.7%
\$300,001 and Above	1.8	2.6	+ 44.4%
<b>All Price Ranges</b>	<b>0.9</b>	<b>1.3</b>	<b>+ 44.4%</b>

## Condo

	5-2022	5-2023	Change
\$75,000 and Below	0.0	0.7	--
\$75,001 to \$100,000	0.0	0.8	--
\$100,001 to \$125,000	0.9	1.6	+ 77.8%
\$125,001 to \$150,000	0.5	1.0	+ 100.0%
\$150,001 to \$300,000	0.7	1.3	+ 85.7%
\$300,001 and Above	2.9	3.3	+ 13.8%
<b>All Price Ranges</b>	<b>1.1</b>	<b>2.0</b>	<b>+ 81.8%</b>

### By Construction Type

	5-2022	5-2023	Change
Previously Owned	0.8	1.0	+ 25.0%
New Construction	2.3	4.6	+ 100.0%
<b>All Construction Types</b>	<b>0.9</b>	<b>1.3</b>	<b>+ 44.4%</b>

	5-2022	5-2023	Change
Previously Owned	0.8	1.0	+ 25.0%
New Construction	2.2	4.5	+ 104.5%
<b>All Construction Types</b>	<b>0.9</b>	<b>1.3</b>	<b>+ 44.4%</b>

	5-2022	5-2023	Change
Previously Owned	0.8	1.4	+ 75.0%
New Construction	4.1	5.4	+ 31.7%
<b>All Construction Types</b>	<b>1.1</b>	<b>2.0</b>	<b>+ 81.8%</b>

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.