

Housing Supply Overview

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



August 2023

New-home sales recently hit a 17-month high, rising 4.4% month-over-month nationally, according to the U.S. Census Bureau. New-home sales were up 31.5% year-over-year, led by gains in the Midwest and West, where monthly sales jumped 47.4% and 21.5%, respectively. The new-home market continues to benefit from the lack of existing-home inventory, and with many builders offering sales incentives, including price reductions and mortgage rate buydowns, homebuyers are increasingly turning to new construction for their next home purchase. For the 12-month period spanning September 2022 through August 2023, Closed Sales in the Fort Wayne region were down 15.9 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 1.9 percent.

The overall Median Sales Price was up 7.7 percent to \$220,750. The property type with the largest price gain was the Single-Family segment, where prices increased 8.1 percent to \$220,000. The overall Percent of Original List Price Received at Sale was down 1.7 percent to 98.1 percent.

Market-wide, inventory levels were up 12.9 percent. The property type that gained the most inventory was the Condo segment, where it increased 52.5 percent. That amounts to 1.6 months supply for Single-Family homes and 1.6 months supply for Condos.

Quick Facts

+ 1.9%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 5.3%

Construction Status with
Strongest Closed Sales:

New Construction

- 1.3%

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.

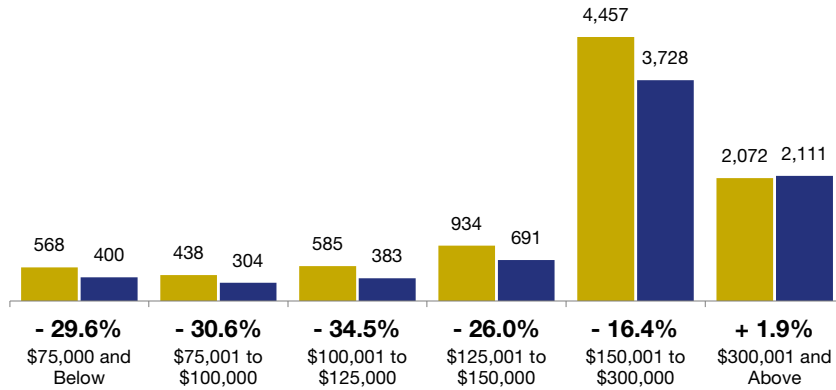
Closed Sales

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



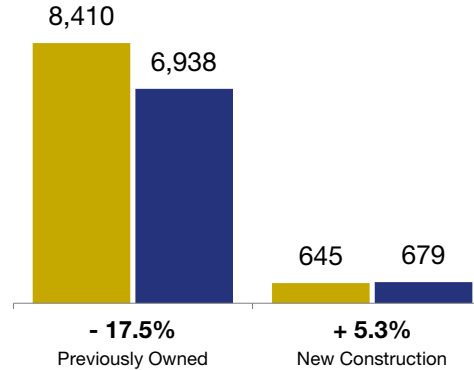
By Price Range

■ 8-2022 ■ 8-2023



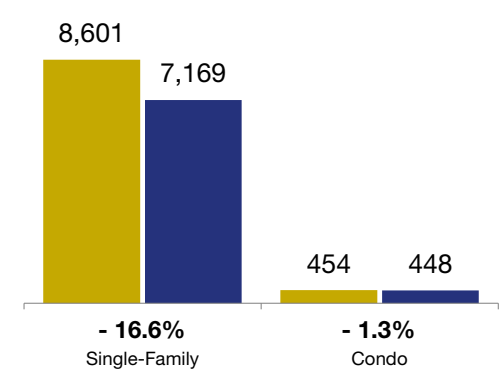
By Construction Type

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



All Properties

By Price Range

	8-2022	8-2023	Change
\$75,000 and Below	568	400	- 29.6%
\$75,001 to \$100,000	438	304	- 30.6%
\$100,001 to \$125,000	585	383	- 34.5%
\$125,001 to \$150,000	934	691	- 26.0%
\$150,001 to \$300,000	4,457	3,728	- 16.4%
\$300,001 and Above	2,072	2,111	+ 1.9%
All Price Ranges	9,055	7,617	- 15.9%

Single-Family

	8-2022	8-2023	Change
\$75,000 and Below	554	391	- 29.4%
\$75,001 to \$100,000	427	302	- 29.3%
\$100,001 to \$125,000	578	368	- 36.3%
\$125,001 to \$150,000	901	678	- 24.8%
\$150,001 to \$300,000	4,187	3,453	- 17.5%
\$300,001 and Above	1,953	1,977	+ 1.2%
All Price Ranges	8,601	7,169	- 16.6%

Condo

	8-2022	8-2023	Change
\$75,000 and Below	14	9	- 35.7%
\$75,001 to \$100,000	11	2	- 81.8%
\$100,001 to \$125,000	7	15	+ 114.3%
\$125,001 to \$150,000	33	13	- 60.6%
\$150,001 to \$300,000	270	275	+ 1.9%
\$300,001 and Above	119	134	+ 12.6%
All Price Ranges	454	448	- 1.3%

By Construction Type

	8-2022	8-2023	Change
Previously Owned	8,410	6,938	- 17.5%
New Construction	645	679	+ 5.3%
All Construction Types	9,055	7,617	- 15.9%

	8-2022	8-2023	Change
Previously Owned	8,005	6,564	- 18.0%
New Construction	596	605	+ 1.5%
All Construction Types	8,601	7,169	- 16.6%

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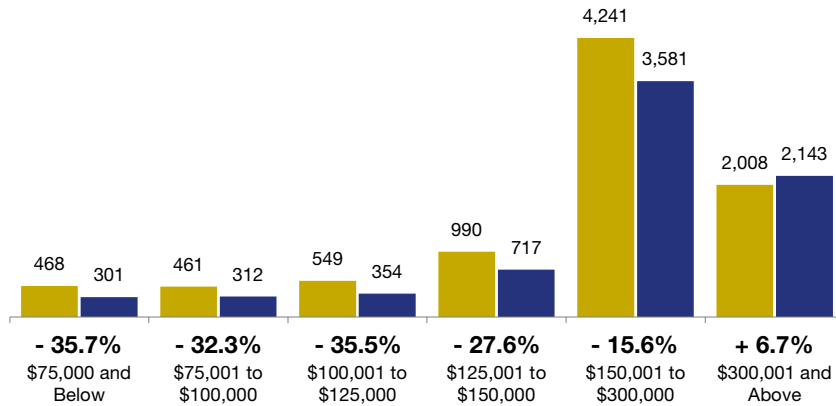
Pending Sales

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



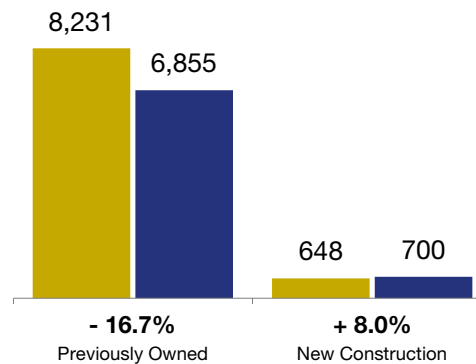
By Price Range

■ 8-2022 ■ 8-2023



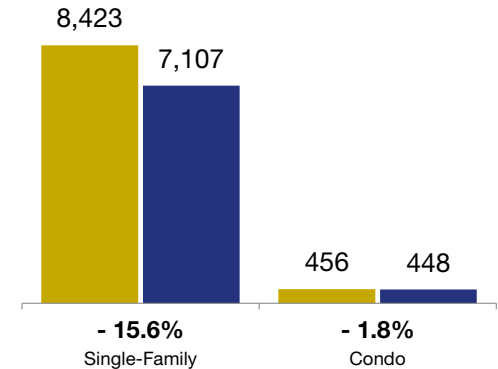
By Construction Type

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



All Properties

By Price Range

	8-2022	8-2023	Change
\$75,000 and Below	468	301	- 35.7%
\$75,001 to \$100,000	461	312	- 32.3%
\$100,001 to \$125,000	549	354	- 35.5%
\$125,001 to \$150,000	990	717	- 27.6%
\$150,001 to \$300,000	4,241	3,581	- 15.6%
\$300,001 and Above	2,008	2,143	+ 6.7%
All Price Ranges	8,879	7,555	- 14.9%

Single-Family

	8-2022	8-2023	Change
\$75,000 and Below	455	292	- 35.8%
\$75,001 to \$100,000	450	310	- 31.1%
\$100,001 to \$125,000	541	344	- 36.4%
\$125,001 to \$150,000	953	700	- 26.5%
\$150,001 to \$300,000	3,970	3,317	- 16.4%
\$300,001 and Above	1,894	1,998	+ 5.5%
All Price Ranges	8,423	7,107	- 15.6%

Condo

	8-2022	8-2023	Change
\$75,000 and Below	13	9	- 30.8%
\$75,001 to \$100,000	11	2	- 81.8%
\$100,001 to \$125,000	8	10	+ 25.0%
\$125,001 to \$150,000	37	17	- 54.1%
\$150,001 to \$300,000	271	264	- 2.6%
\$300,001 and Above	114	145	+ 27.2%
All Price Ranges	456	448	- 1.8%

By Construction Type

	8-2022	8-2023	Change
Previously Owned	8,231	6,855	- 16.7%
New Construction	648	700	+ 8.0%
All Construction Types	8,879	7,555	- 14.9%

	8-2022	8-2023	Change
Previously Owned	7,824	6,475	- 17.2%
New Construction	599	632	+ 5.5%
All Construction Types	8,423	7,107	- 15.6%

	8-2022	8-2023	Change
Previously Owned	407	380	- 6.6%
New Construction	49	68	+ 38.8%
All Construction Types	456	448	- 1.8%

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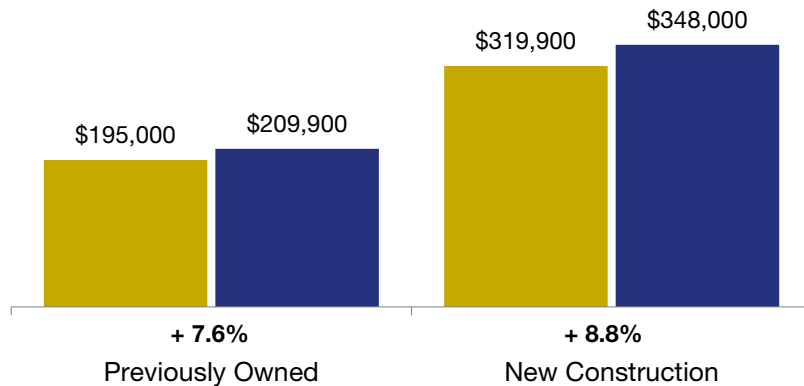
Median Sales Price

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



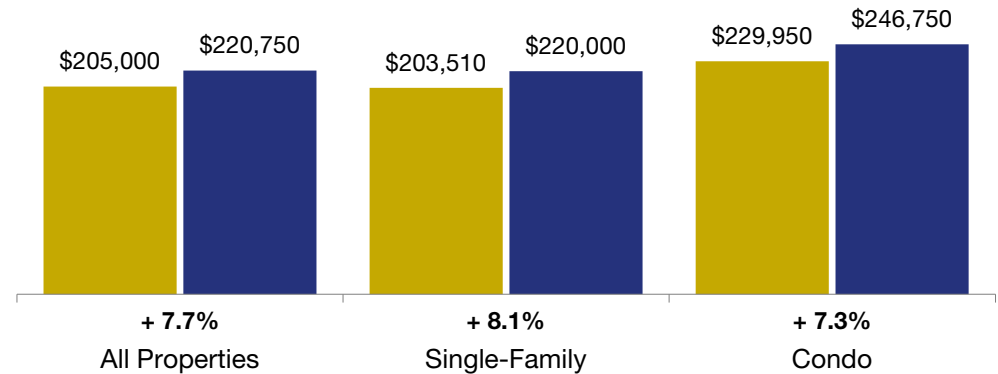
By Construction Type

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



All Properties

By Construction Type	8-2022	8-2023	Change
Previously Owned	\$195,000	\$209,900	+ 7.6%
New Construction	\$319,900	\$348,000	+ 8.8%
All Construction Types	\$205,000	\$220,750	+ 7.7%

Single-Family

8-2022	8-2023	Change
\$194,900	\$206,000	+ 5.7%
\$319,950	\$349,997	+ 9.4%
\$203,510	\$220,000	+ 8.1%

Condo

8-2022	8-2023	Change
\$220,000	\$239,000	+ 8.6%
\$295,900	\$281,409	- 4.9%
\$229,950	\$246,750	+ 7.3%

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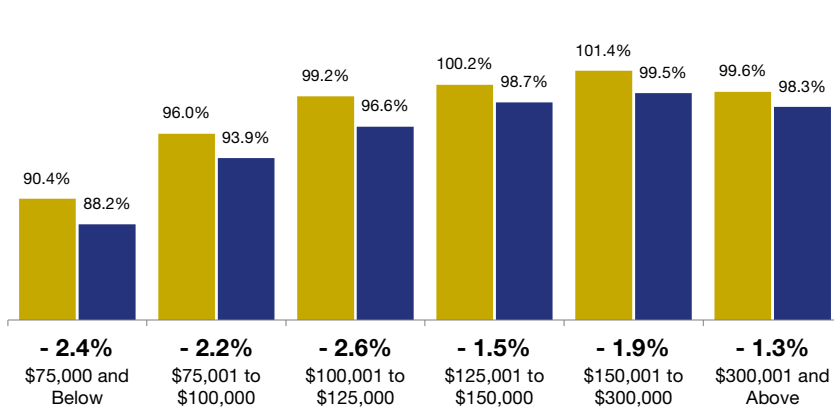
Percent of Original List Price Received



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.**

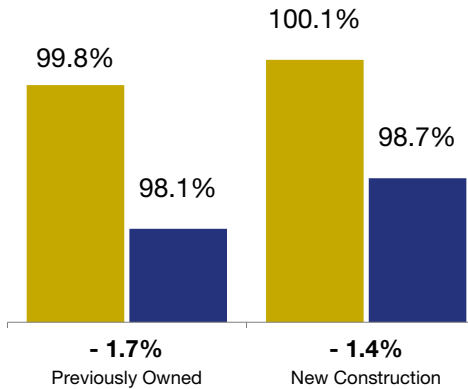
By Price Range

■ 8-2022 ■ 8-2023



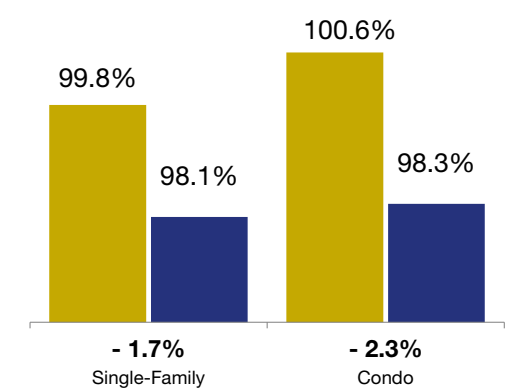
By Construction Type

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



All Properties

By Price Range

	8-2022	8-2023	Change
\$75,000 and Below	90.4%	88.2%	- 2.4%
\$75,001 to \$100,000	96.0%	93.9%	- 2.2%
\$100,001 to \$125,000	99.2%	96.6%	- 2.6%
\$125,001 to \$150,000	100.2%	98.7%	- 1.5%
\$150,001 to \$300,000	101.4%	99.5%	- 1.9%
\$300,001 and Above	99.6%	98.3%	- 1.3%
All Price Ranges	99.8%	98.1%	- 1.7%

Single-Family

	8-2022	8-2023	Change
\$75,000 and Below	90.3%	88.0%	- 2.5%
\$75,001 to \$100,000	96.0%	93.9%	- 2.2%
\$100,001 to \$125,000	99.2%	96.6%	- 2.6%
\$125,001 to \$150,000	100.2%	98.8%	- 1.4%
\$150,001 to \$300,000	101.5%	99.5%	- 2.0%
\$300,001 and Above	99.5%	98.3%	- 1.2%
All Price Ranges	99.8%	98.1%	- 1.7%

Condo

	8-2022	8-2023	Change
\$75,000 and Below	94.5%	94.1%	- 0.4%
\$75,001 to \$100,000	99.4%	91.4%	- 8.0%
\$100,001 to \$125,000	99.4%	96.5%	- 2.9%
\$125,001 to \$150,000	99.7%	95.4%	- 4.3%
\$150,001 to \$300,000	101.0%	99.0%	- 2.0%
\$300,001 and Above	100.8%	97.7%	- 3.1%
All Price Ranges	100.6%	98.3%	- 2.3%

By Construction Type

	8-2022	8-2023	Change
Previously Owned	99.8%	98.1%	- 1.7%
New Construction	100.1%	98.7%	- 1.4%
All Construction Types	99.8%	98.1%	- 1.7%

	8-2022	8-2023	Change
Previously Owned	99.7%	98.1%	- 1.6%
New Construction	100.1%	98.6%	- 1.5%
All Construction Types	99.8%	98.1%	- 1.7%

	8-2022	8-2023	Change
Single-Family	100.7%	98.1%	- 2.6%
Condo	100.3%	99.6%	- 0.7%
All Property Types	100.6%	98.3%	- 2.3%

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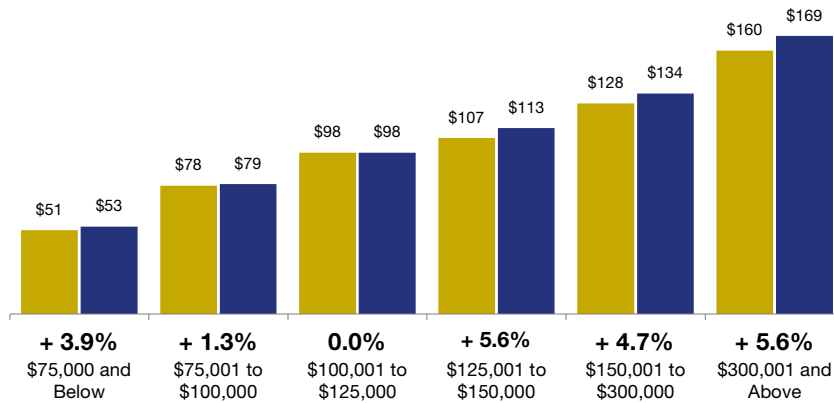
Price Per Square Foot

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



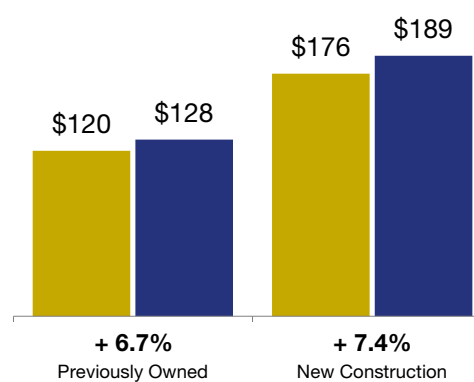
By Price Range

■ 8-2022 ■ 8-2023



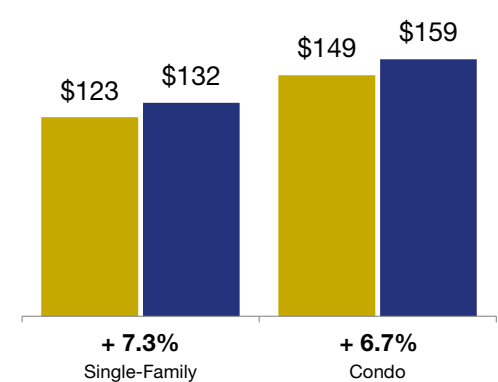
By Construction Type

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



All Properties

By Price Range

	8-2022	8-2023	Change
\$75,000 and Below	\$51	\$53	+ 3.9%
\$75,001 to \$100,000	\$78	\$79	+ 1.3%
\$100,001 to \$125,000	\$98	\$98	0.0%
\$125,001 to \$150,000	\$107	\$113	+ 5.6%
\$150,001 to \$300,000	\$128	\$134	+ 4.7%
\$300,001 and Above	\$160	\$169	+ 5.6%
All Price Ranges	\$124	\$134	+ 8.1%

Single-Family

	8-2022	8-2023	Change
\$75,000 and Below	\$51	\$52	+ 2.0%
\$75,001 to \$100,000	\$78	\$79	+ 1.3%
\$100,001 to \$125,000	\$98	\$97	- 1.0%
\$125,001 to \$150,000	\$106	\$113	+ 6.6%
\$150,001 to \$300,000	\$127	\$133	+ 4.7%
\$300,001 and Above	\$158	\$168	+ 6.3%
All Price Ranges	\$123	\$132	+ 7.3%

Condo

	8-2022	8-2023	Change
\$75,000 and Below	\$78	\$90	+ 15.4%
\$75,001 to \$100,000	\$82	\$72	- 12.2%
\$100,001 to \$125,000	\$101	\$115	+ 13.9%
\$125,001 to \$150,000	\$131	\$143	+ 9.2%
\$150,001 to \$300,000	\$145	\$151	+ 4.1%
\$300,001 and Above	\$181	\$188	+ 3.9%
All Price Ranges	\$149	\$159	+ 6.7%

By Construction Type

	8-2022	8-2023	Change
Previously Owned	\$120	\$128	+ 6.7%
New Construction	\$176	\$189	+ 7.4%
All Construction Types	\$124	\$134	+ 8.1%

	8-2022	8-2023	Change
Previously Owned	\$119	\$127	+ 6.7%
New Construction	\$175	\$188	+ 7.4%
All Construction Types	\$123	\$132	+ 7.3%

	8-2022	8-2023	Change
Previously Owned	\$145	\$153	+ 5.5%
New Construction	\$188	\$192	+ 2.1%
All Construction Types	\$149	\$159	+ 6.7%

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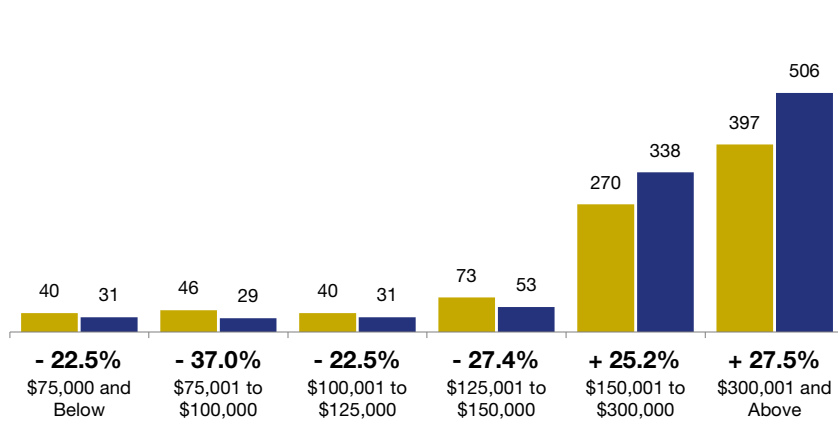
Inventory of Homes for Sale

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



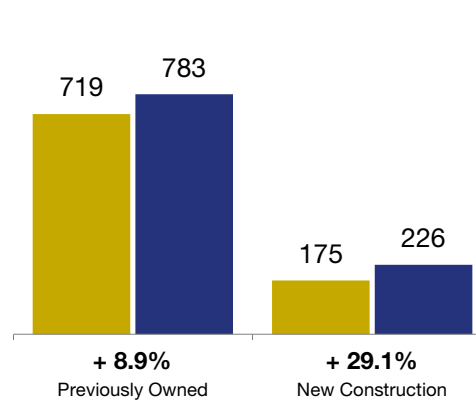
By Price Range

■ 8-2022 ■ 8-2023



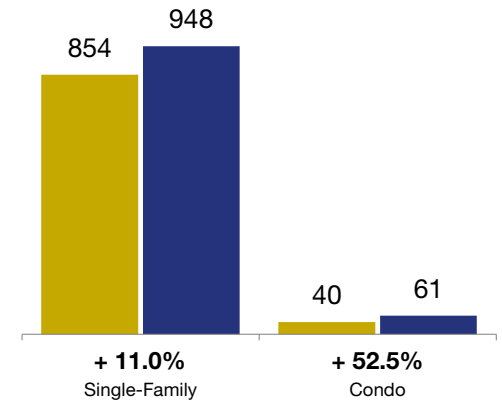
By Construction Type

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



All Properties

By Price Range	8-2022	8-2023	Change
\$75,000 and Below	40	31	- 22.5%
\$75,001 to \$100,000	46	29	- 37.0%
\$100,001 to \$125,000	40	31	- 22.5%
\$125,001 to \$150,000	73	53	- 27.4%
\$150,001 to \$300,000	270	338	+ 25.2%
\$300,001 and Above	397	506	+ 27.5%
All Price Ranges	894	1,009	+ 12.9%

Single-Family

8-2022	8-2023	Change	8-2022	8-2023	Change
40	31	- 22.5%	0	0	--
45	28	- 37.8%	1	1	0.0%
39	30	- 23.1%	1	1	0.0%
73	52	- 28.8%	0	1	--
254	308	+ 21.3%	16	30	+ 87.5%
375	478	+ 27.5%	22	28	+ 27.3%
854	948	+ 11.0%	40	61	+ 52.5%

Condo

By Construction Type	8-2022	8-2023	Change
Previously Owned	719	783	+ 8.9%
New Construction	175	226	+ 29.1%
All Construction Types	894	1,009	+ 12.9%

8-2022	8-2023	Change	8-2022	8-2023	Change
696	744	+ 6.9%	23	39	+ 69.6%
158	204	+ 29.1%	17	22	+ 29.4%
854	948	+ 11.0%	40	61	+ 52.5%

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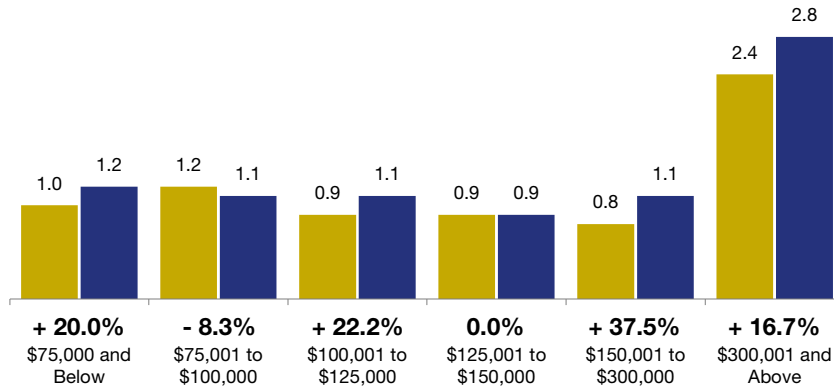
Months Supply of Inventory

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.



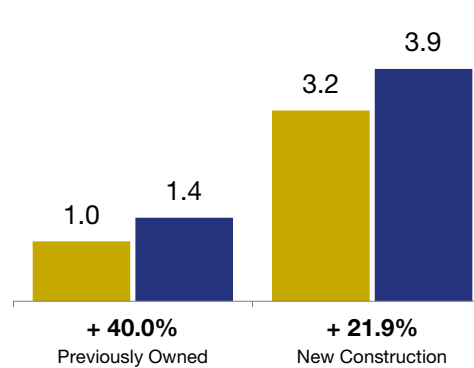
By Price Range

■ 8-2022 ■ 8-2023



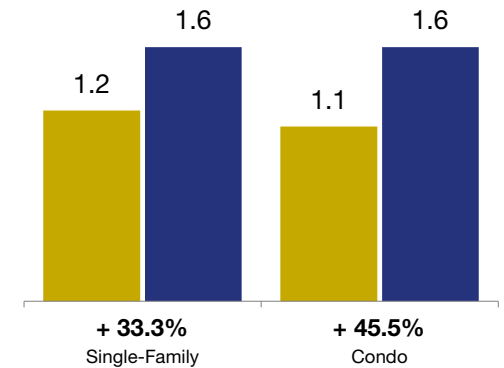
By Construction Type

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



All Properties

By Price Range

	8-2022	8-2023	Change
\$75,000 and Below	1.0	1.2	+ 20.0%
\$75,001 to \$100,000	1.2	1.1	- 8.3%
\$100,001 to \$125,000	0.9	1.1	+ 22.2%
\$125,001 to \$150,000	0.9	0.9	0.0%
\$150,001 to \$300,000	0.8	1.1	+ 37.5%
\$300,001 and Above	2.4	2.8	+ 16.7%
All Price Ranges	1.2	1.6	+ 33.3%

Single-Family

8-2022	8-2023	Change
1.1	1.3	+ 18.2%
1.2	1.1	- 8.3%
0.9	1.0	+ 11.1%
0.9	0.9	0.0%
0.8	1.1	+ 37.5%
2.4	2.9	+ 20.8%
1.2	1.6	+ 33.3%

Condo

	8-2022	8-2023	Change
	0.0	0.0	--
	0.8	1.0	+ 25.0%
	0.9	0.8	- 11.1%
	0.0	0.5	--
	0.7	1.4	+ 100.0%
	2.3	2.3	0.0%
	1.1	1.6	+ 45.5%

By Construction Type

	8-2022	8-2023	Change
Previously Owned	1.0	1.4	+ 40.0%
New Construction	3.2	3.9	+ 21.9%
All Construction Types	1.2	1.6	+ 33.3%

8-2022	8-2023	Change
1.1	1.4	+ 27.3%
3.2	3.9	+ 21.9%
1.2	1.6	+ 33.3%

	8-2022	8-2023	Change
	0.7	1.2	+ 71.4%
	4.2	3.9	- 7.1%
	1.1	1.6	+ 45.5%

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