

Housing Supply Overview

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



October 2023

U.S. sales of new residential homes continue to soar, rising 12.3% from the previous month to an annual rate of 759,000, according to the Census Bureau, with sales up 33.9% compared to the same period last year. The latest reading surpassed economists' expectations for the month and marks the highest level of new-home sales since February 2022, as homebuilders continue to benefit from limited existing-home inventory, which remains at historically low levels nationwide. For the 12-month period spanning November 2022 through October 2023, Closed Sales in the Fort Wayne region were down 15.0 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 2.2 percent.

The overall Median Sales Price was up 8.2 percent to \$225,000. The property type with the largest price gain was the Single-Family segment, where prices increased 8.3 percent to \$222,000. The overall Percent of Original List Price Received at Sale was down 1.5 percent to 98.1 percent.

Market-wide, inventory levels were up 13.1 percent. The property type that gained the most inventory was the Condo segment, where it increased 17.2 percent. That amounts to 2.0 months supply for Single-Family homes and 1.8 months supply for Condos.

Quick Facts

+ 2.2%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 6.5%

Construction Status with
Strongest Closed Sales:

New Construction

- 5.3%

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.

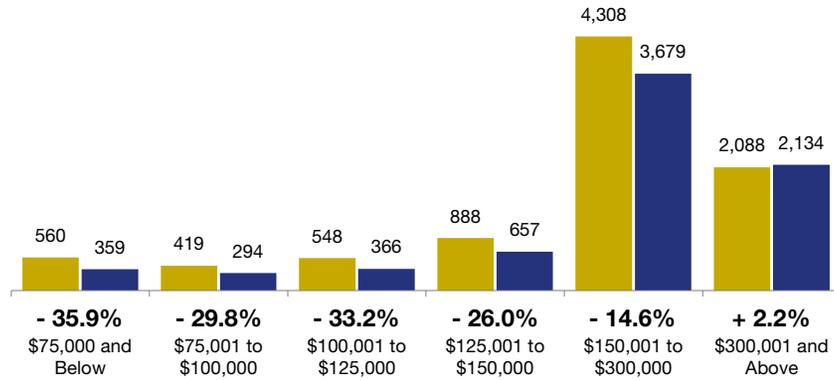
Closed Sales

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



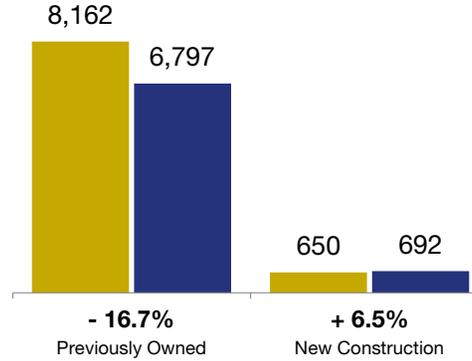
By Price Range

■ 10-2022 ■ 10-2023



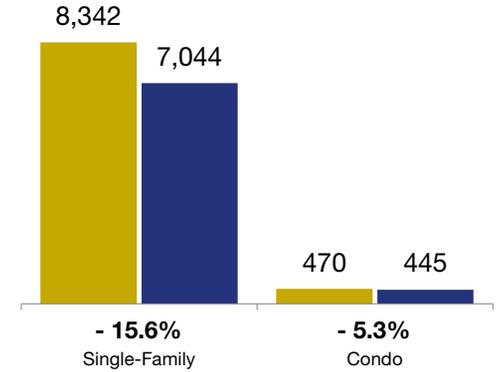
By Construction Type

■ 10-2022 ■ 10-2023



By Property Type

■ 10-2022 ■ 10-2023



All Properties

By Price Range

	10-2022	10-2023	Change
\$75,000 and Below	560	359	- 35.9%
\$75,001 to \$100,000	419	294	- 29.8%
\$100,001 to \$125,000	548	366	- 33.2%
\$125,001 to \$150,000	888	657	- 26.0%
\$150,001 to \$300,000	4,308	3,679	- 14.6%
\$300,001 and Above	2,088	2,134	+ 2.2%
All Price Ranges	8,812	7,489	- 15.0%

Single-Family

	10-2022	10-2023	Change
\$75,000 and Below	545	351	- 35.6%
\$75,001 to \$100,000	409	292	- 28.6%
\$100,001 to \$125,000	540	353	- 34.6%
\$125,001 to \$150,000	858	639	- 25.5%
\$150,001 to \$300,000	4,028	3,411	- 15.3%
\$300,001 and Above	1,961	1,998	+ 1.9%
All Price Ranges	8,342	7,044	- 15.6%

Condo

	10-2022	10-2023	Change
\$75,000 and Below	15	8	- 46.7%
\$75,001 to \$100,000	10	2	- 80.0%
\$100,001 to \$125,000	8	13	+ 62.5%
\$125,001 to \$150,000	30	18	- 40.0%
\$150,001 to \$300,000	280	268	- 4.3%
\$300,001 and Above	127	136	+ 7.1%
All Price Ranges	470	445	- 5.3%

By Construction Type

	10-2022	10-2023	Change
Previously Owned	8,162	6,797	- 16.7%
New Construction	650	692	+ 6.5%
All Construction Types	8,812	7,489	- 15.0%

	10-2022	10-2023	Change
Previously Owned	7,749	6,421	- 17.1%
New Construction	593	623	+ 5.1%
All Construction Types	8,342	7,044	- 15.6%

	10-2022	10-2023	Change
Previously Owned	413	376	- 9.0%
New Construction	57	69	+ 21.1%
All Construction Types	470	445	- 5.3%

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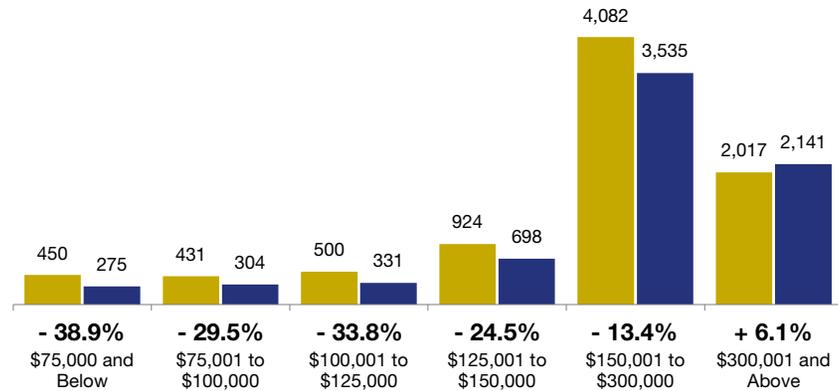
Pending Sales

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



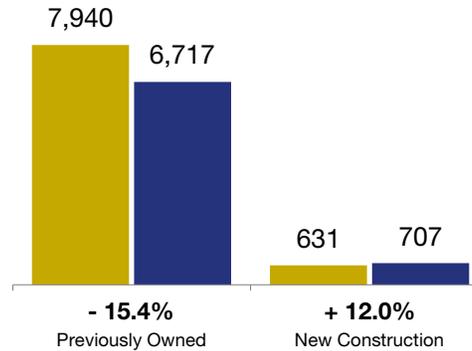
By Price Range

■ 10-2022 ■ 10-2023



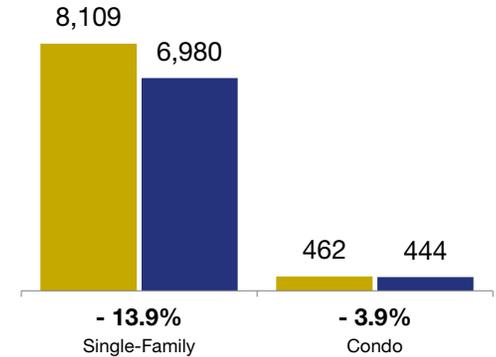
By Construction Type

■ 10-2022 ■ 10-2023



By Property Type

■ 10-2022 ■ 10-2023



All Properties

By Price Range

	10-2022	10-2023	Change
\$75,000 and Below	450	275	- 38.9%
\$75,001 to \$100,000	431	304	- 29.5%
\$100,001 to \$125,000	500	331	- 33.8%
\$125,001 to \$150,000	924	698	- 24.5%
\$150,001 to \$300,000	4,082	3,535	- 13.4%
\$300,001 and Above	2,017	2,141	+ 6.1%
All Price Ranges	8,571	7,424	- 13.4%

Single-Family

	10-2022	10-2023	Change
\$75,000 and Below	436	268	- 38.5%
\$75,001 to \$100,000	422	302	- 28.4%
\$100,001 to \$125,000	490	322	- 34.3%
\$125,001 to \$150,000	889	682	- 23.3%
\$150,001 to \$300,000	3,809	3,279	- 13.9%
\$300,001 and Above	1,898	1,988	+ 4.7%
All Price Ranges	8,109	6,980	- 13.9%

Condo

	10-2022	10-2023	Change
\$75,000 and Below	14	7	- 50.0%
\$75,001 to \$100,000	9	2	- 77.8%
\$100,001 to \$125,000	10	9	- 10.0%
\$125,001 to \$150,000	35	16	- 54.3%
\$150,001 to \$300,000	273	256	- 6.2%
\$300,001 and Above	119	153	+ 28.6%
All Price Ranges	462	444	- 3.9%

By Construction Type

	10-2022	10-2023	Change
Previously Owned	7,940	6,717	- 15.4%
New Construction	631	707	+ 12.0%
All Construction Types	8,571	7,424	- 13.4%

	10-2022	10-2023	Change
Previously Owned	7,529	6,341	- 15.8%
New Construction	580	639	+ 10.2%
All Construction Types	8,109	6,980	- 13.9%

	10-2022	10-2023	Change
Previously Owned	411	376	- 8.5%
New Construction	51	68	+ 33.3%
All Construction Types	462	444	- 3.9%

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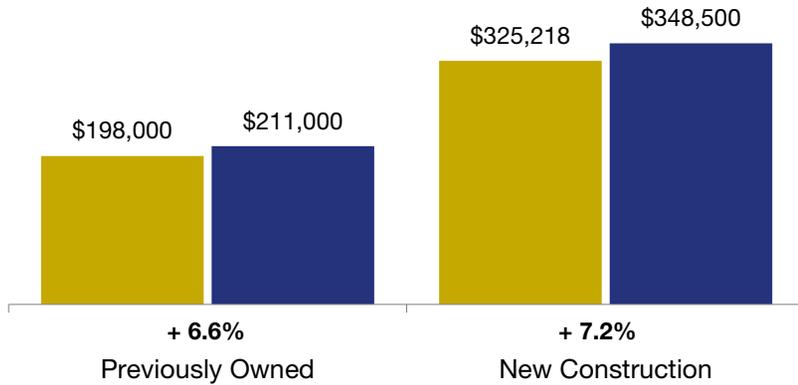
Median Sales Price

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



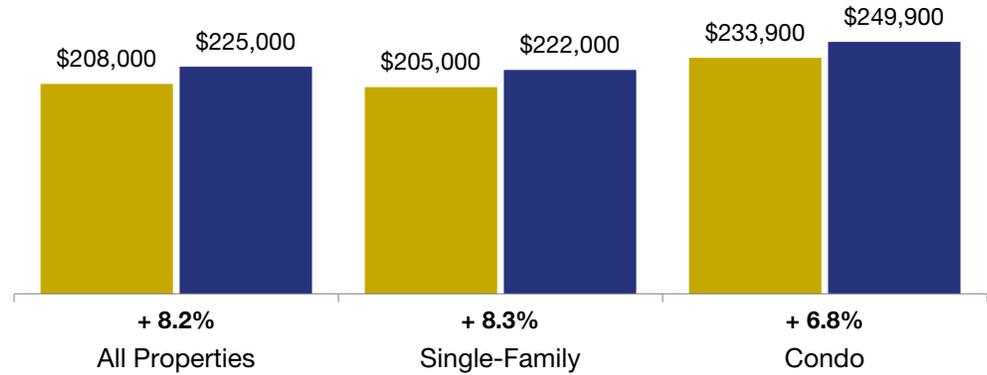
By Construction Type

■ 10-2022 ■ 10-2023



By Property Type

■ 10-2022 ■ 10-2023



All Properties

By Construction Type	10-2022	10-2023	Change
Previously Owned	\$198,000	\$211,000	+ 6.6%
New Construction	\$325,218	\$348,500	+ 7.2%
All Construction Types	\$208,000	\$225,000	+ 8.2%

Single-Family

10-2022	10-2023	Change	10-2022	10-2023	Change
\$195,000	\$210,000	+ 7.7%	\$227,000	\$240,000	+ 5.7%
\$328,202	\$349,900	+ 6.6%	\$262,112	\$283,147	+ 8.0%
\$205,000	\$222,000	+ 8.3%	\$233,900	\$249,900	+ 6.8%

Condo

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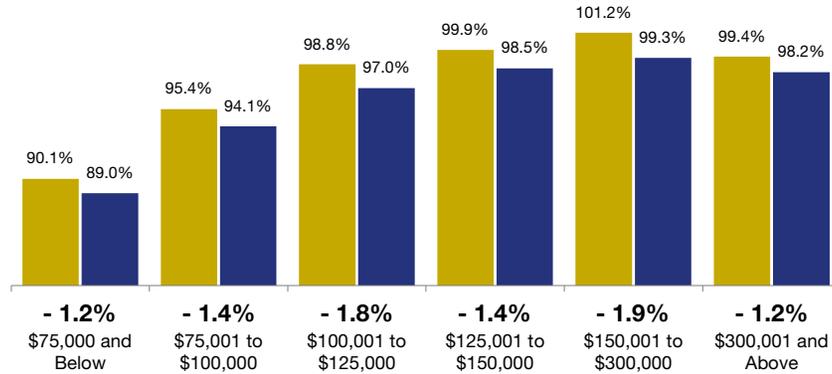
Percent of Original List Price Received



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.**

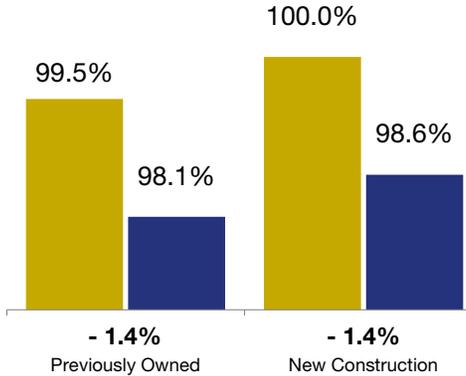
By Price Range

■ 10-2022 ■ 10-2023



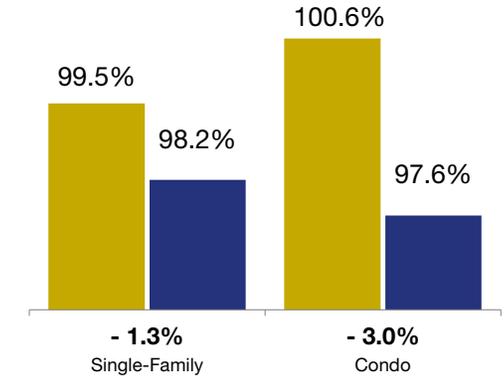
By Construction Type

■ 10-2022 ■ 10-2023



By Property Type

■ 10-2022 ■ 10-2023



All Properties

By Price Range

	10-2022	10-2023	Change
\$75,000 and Below	90.1%	89.0%	- 1.2%
\$75,001 to \$100,000	95.4%	94.1%	- 1.4%
\$100,001 to \$125,000	98.8%	97.0%	- 1.8%
\$125,001 to \$150,000	99.9%	98.5%	- 1.4%
\$150,001 to \$300,000	101.2%	99.3%	- 1.9%
\$300,001 and Above	99.4%	98.2%	- 1.2%
All Price Ranges	99.6%	98.1%	- 1.5%

Single-Family

	10-2022	10-2023	Change
\$75,000 and Below	89.9%	88.9%	- 1.1%
\$75,001 to \$100,000	95.3%	94.2%	- 1.2%
\$100,001 to \$125,000	98.8%	97.1%	- 1.7%
\$125,001 to \$150,000	99.9%	98.6%	- 1.3%
\$150,001 to \$300,000	101.2%	99.4%	- 1.8%
\$300,001 and Above	99.4%	98.2%	- 1.2%
All Price Ranges	99.5%	98.2%	- 1.3%

Condo

	10-2022	10-2023	Change
\$75,000 and Below	95.1%	93.4%	- 1.8%
\$75,001 to \$100,000	100.0%	86.5%	- 13.5%
\$100,001 to \$125,000	102.5%	93.1%	- 9.2%
\$125,001 to \$150,000	100.2%	94.4%	- 5.8%
\$150,001 to \$300,000	101.1%	98.4%	- 2.7%
\$300,001 and Above	100.4%	97.3%	- 3.1%
All Price Ranges	100.6%	97.6%	- 3.0%

By Construction Type

	10-2022	10-2023	Change
Previously Owned	99.5%	98.1%	- 1.4%
New Construction	100.0%	98.6%	- 1.4%
All Construction Types	99.6%	98.1%	- 1.5%

	10-2022	10-2023	Change
Previously Owned	99.5%	98.1%	- 1.4%
New Construction	100.0%	98.5%	- 1.5%
All Construction Types	99.5%	98.2%	- 1.3%

	10-2022	10-2023	Change
Previously Owned	100.7%	97.3%	- 3.4%
New Construction	100.4%	99.3%	- 1.1%
All Construction Types	100.6%	97.6%	- 3.0%

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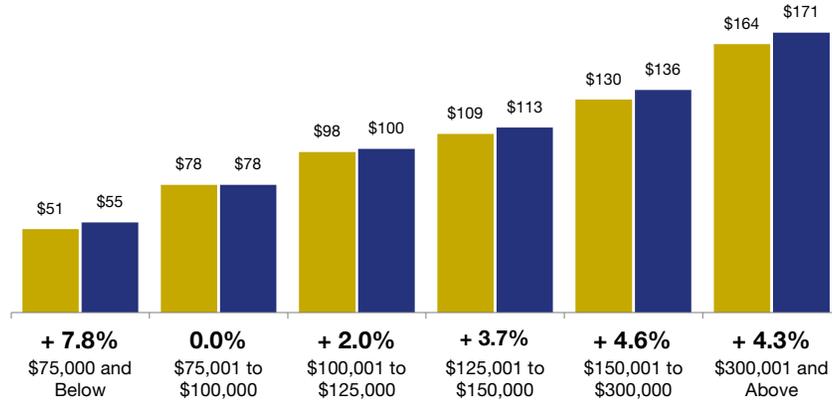
Price Per Square Foot

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



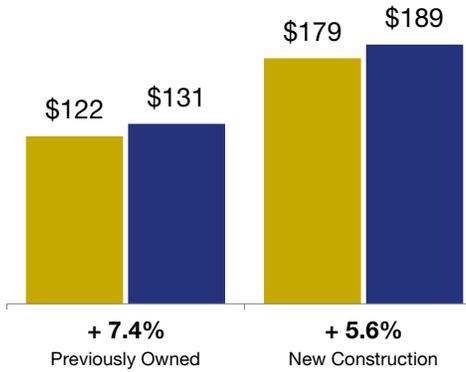
By Price Range

■ 10-2022 ■ 10-2023



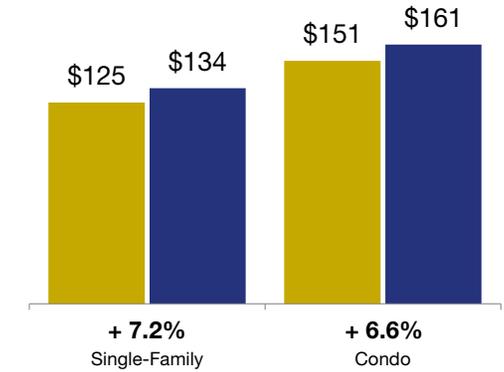
By Construction Type

■ 10-2022 ■ 10-2023



By Property Type

■ 10-2022 ■ 10-2023



All Properties

By Price Range

	10-2022	10-2023	Change
\$75,000 and Below	\$51	\$55	+ 7.8%
\$75,001 to \$100,000	\$78	\$78	0.0%
\$100,001 to \$125,000	\$98	\$100	+ 2.0%
\$125,001 to \$150,000	\$109	\$113	+ 3.7%
\$150,001 to \$300,000	\$130	\$136	+ 4.6%
\$300,001 and Above	\$164	\$171	+ 4.3%
All Price Ranges	\$127	\$136	+ 7.1%

Single-Family

	10-2022	10-2023	Change
\$75,000 and Below	\$51	\$54	+ 5.9%
\$75,001 to \$100,000	\$78	\$79	+ 1.3%
\$100,001 to \$125,000	\$98	\$99	+ 1.0%
\$125,001 to \$150,000	\$108	\$112	+ 3.7%
\$150,001 to \$300,000	\$129	\$135	+ 4.7%
\$300,001 and Above	\$163	\$169	+ 3.7%
All Price Ranges	\$125	\$134	+ 7.2%

Condo

	10-2022	10-2023	Change
\$75,000 and Below	\$79	\$93	+ 17.7%
\$75,001 to \$100,000	\$83	\$67	- 19.3%
\$100,001 to \$125,000	\$108	\$115	+ 6.5%
\$125,001 to \$150,000	\$129	\$146	+ 13.2%
\$150,001 to \$300,000	\$146	\$151	+ 3.4%
\$300,001 and Above	\$184	\$190	+ 3.3%
All Price Ranges	\$151	\$161	+ 6.6%

By Construction Type

	10-2022	10-2023	Change
Previously Owned	\$122	\$131	+ 7.4%
New Construction	\$179	\$189	+ 5.6%
All Construction Types	\$127	\$136	+ 7.1%

	10-2022	10-2023	Change
Previously Owned	\$121	\$129	+ 6.6%
New Construction	\$178	\$188	+ 5.6%
All Construction Types	\$125	\$134	+ 7.2%

	10-2022	10-2023	Change
Previously Owned	\$146	\$154	+ 5.5%
New Construction	\$186	\$196	+ 5.4%
All Construction Types	\$151	\$161	+ 6.6%

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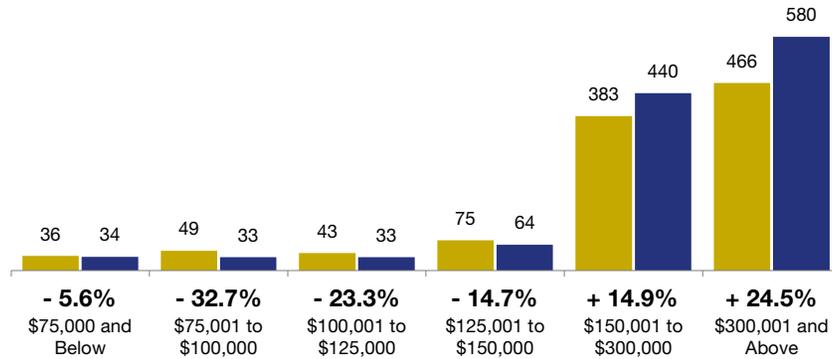
Inventory of Homes for Sale



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

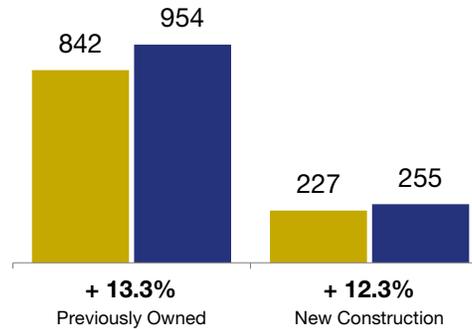
By Price Range

■ 10-2022 ■ 10-2023



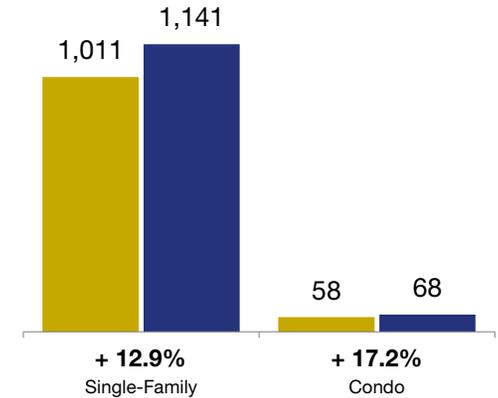
By Construction Type

■ 10-2022 ■ 10-2023



By Property Type

■ 10-2022 ■ 10-2023



All Properties

By Price Range

	10-2022	10-2023	Change
\$75,000 and Below	36	34	- 5.6%
\$75,001 to \$100,000	49	33	- 32.7%
\$100,001 to \$125,000	43	33	- 23.3%
\$125,001 to \$150,000	75	64	- 14.7%
\$150,001 to \$300,000	383	440	+ 14.9%
\$300,001 and Above	466	580	+ 24.5%
All Price Ranges	1,069	1,209	+ 13.1%

Single-Family

	10-2022	10-2023	Change
\$75,000 and Below	36	33	- 8.3%
\$75,001 to \$100,000	49	33	- 32.7%
\$100,001 to \$125,000	42	32	- 23.8%
\$125,001 to \$150,000	74	64	- 13.5%
\$150,001 to \$300,000	360	405	+ 12.5%
\$300,001 and Above	433	549	+ 26.8%
All Price Ranges	1,011	1,141	+ 12.9%

Condo

	10-2022	10-2023	Change
\$75,000 and Below	0	1	--
\$75,001 to \$100,000	0	0	--
\$100,001 to \$125,000	1	1	0.0%
\$125,001 to \$150,000	1	0	- 100.0%
\$150,001 to \$300,000	23	35	+ 52.2%
\$300,001 and Above	33	31	- 6.1%
All Price Ranges	58	68	+ 17.2%

By Construction Type

	10-2022	10-2023	Change
Previously Owned	842	954	+ 13.3%
New Construction	227	255	+ 12.3%
All Construction Types	1,069	1,209	+ 13.1%

	10-2022	10-2023	Change
Previously Owned	806	908	+ 12.7%
New Construction	205	233	+ 13.7%
All Construction Types	1,011	1,141	+ 12.9%

	10-2022	10-2023	Change
Previously Owned	36	46	+ 27.8%
New Construction	22	22	0.0%
All Construction Types	58	68	+ 17.2%

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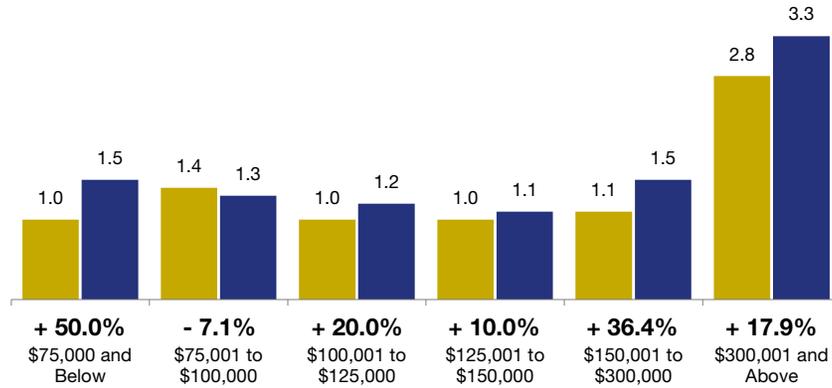
Months Supply of Inventory



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.

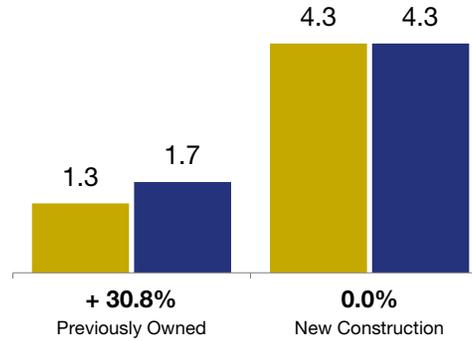
By Price Range

■ 10-2022 ■ 10-2023



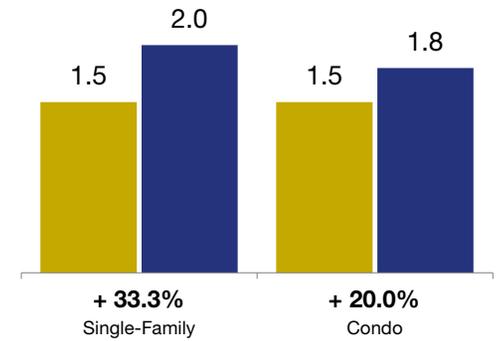
By Construction Type

■ 10-2022 ■ 10-2023



By Property Type

■ 10-2022 ■ 10-2023



All Properties

By Price Range

	10-2022	10-2023	Change
\$75,000 and Below	1.0	1.5	+ 50.0%
\$75,001 to \$100,000	1.4	1.3	- 7.1%
\$100,001 to \$125,000	1.0	1.2	+ 20.0%
\$125,001 to \$150,000	1.0	1.1	+ 10.0%
\$150,001 to \$300,000	1.1	1.5	+ 36.4%
\$300,001 and Above	2.8	3.3	+ 17.9%
All Price Ranges	1.5	2.0	+ 33.3%

Single-Family

	10-2022	10-2023	Change
\$75,000 and Below	1.0	1.5	+ 50.0%
\$75,001 to \$100,000	1.4	1.3	- 7.1%
\$100,001 to \$125,000	1.0	1.2	+ 20.0%
\$125,001 to \$150,000	1.0	1.1	+ 10.0%
\$150,001 to \$300,000	1.1	1.5	+ 36.4%
\$300,001 and Above	2.7	3.3	+ 22.2%
All Price Ranges	1.5	2.0	+ 33.3%

Condo

	10-2022	10-2023	Change
\$75,000 and Below	0.0	0.9	--
\$75,001 to \$100,000	0.0	0.0	--
\$100,001 to \$125,000	0.9	0.8	- 11.1%
\$125,001 to \$150,000	0.3	0.0	- 100.0%
\$150,001 to \$300,000	1.0	1.6	+ 60.0%
\$300,001 and Above	3.3	2.4	- 27.3%
All Price Ranges	1.5	1.8	+ 20.0%

By Construction Type

	10-2022	10-2023	Change
Previously Owned	1.3	1.7	+ 30.8%
New Construction	4.3	4.3	0.0%
All Construction Types	1.5	2.0	+ 33.3%

	10-2022	10-2023	Change
Previously Owned	1.3	1.7	+ 30.8%
New Construction	4.2	4.4	+ 4.8%
All Construction Types	1.5	2.0	+ 33.3%

	10-2022	10-2023	Change
Previously Owned	1.1	1.5	+ 36.4%
New Construction	5.2	3.9	- 25.0%
All Construction Types	1.5	1.8	+ 20.0%

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.