

Housing Supply Overview

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



December 2023

U.S. sales of new residential homes sank 12.2% from the previous month to a seasonally adjusted annual rate of 590,000, the lowest level since November 2022, according to the U.S. Census Bureau, as decades-high mortgage rates continue to impact buyer affordability. The National Association of Home Builders cautioned the drop is only temporary, however, with sales of new homes expected to rise in the months ahead due to falling mortgage rates, which have retreated more than one full percentage point from their peak of 7.79% in October. For the 12-month period spanning January 2023 through December 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 4.1 percent.

The overall Median Sales Price was up 8.4 percent to \$228,250. The property type with the largest price gain was the Condo segment, where prices increased 7.4 percent to \$254,399. The overall Percent of Original List Price Received at Sale was down 1.1 percent to 98.2 percent.

Market-wide, inventory levels were up 20.1 percent. The property type that gained the most inventory was the Condo segment, where it increased 53.7 percent. That amounts to 1.7 months supply for Single-Family homes and 2.3 months supply for Condos.

Quick Facts

+ 4.1%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 7.5%

Construction Status with
Strongest Closed Sales:

New Construction

- 7.3%

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.

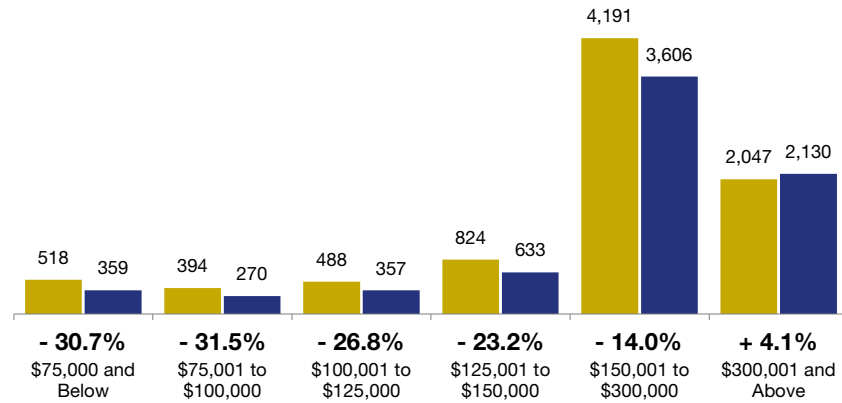
Closed Sales

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



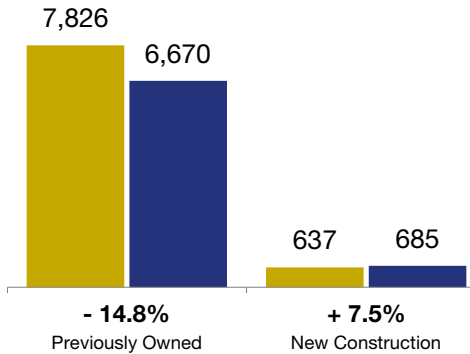
By Price Range

■ 12-2022 ■ 12-2023



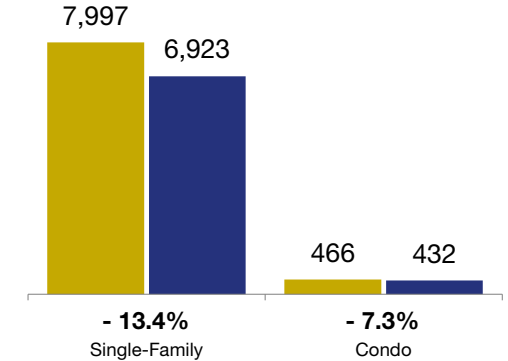
By Construction Type

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties

By Price Range

	12-2022	12-2023	Change
\$75,000 and Below	518	359	- 30.7%
\$75,001 to \$100,000	394	270	- 31.5%
\$100,001 to \$125,000	488	357	- 26.8%
\$125,001 to \$150,000	824	633	- 23.2%
\$150,001 to \$300,000	4,191	3,606	- 14.0%
\$300,001 and Above	2,047	2,130	+ 4.1%
All Price Ranges	8,463	7,355	- 13.1%

Single-Family

12-2022	12-2023	Change
505	351	- 30.5%
386	269	- 30.3%
478	345	- 27.8%
797	620	- 22.2%
3,912	3,348	- 14.4%
1,918	1,990	+ 3.8%
7,997	6,923	- 13.4%

Condo

	12-2022	12-2023	Change
	13	8	- 38.5%
	8	1	- 87.5%
	10	12	+ 20.0%
	27	13	- 51.9%
	279	258	- 7.5%
	129	140	+ 8.5%
	466	432	- 7.3%

By Construction Type

	12-2022	12-2023	Change
Previously Owned	7,826	6,670	- 14.8%
New Construction	637	685	+ 7.5%
All Construction Types	8,463	7,355	- 13.1%

12-2022	12-2023	Change
7,419	6,307	- 15.0%
578	616	+ 6.6%
7,997	6,923	- 13.4%

	12-2022	12-2023	Change
	407	363	- 10.8%
	59	69	+ 16.9%
	466	432	- 7.3%

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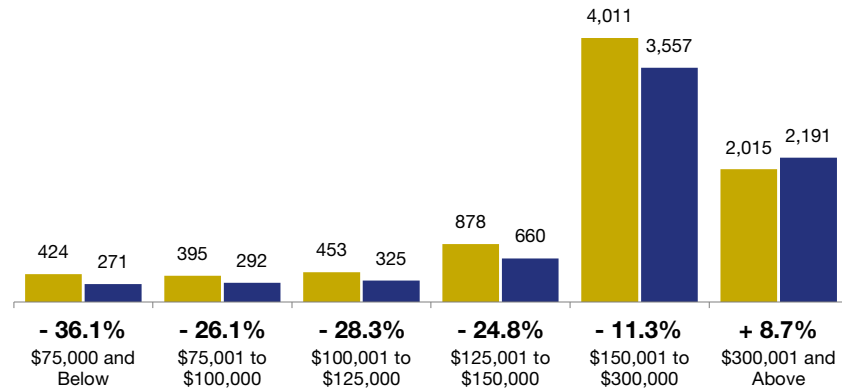
Pending Sales

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



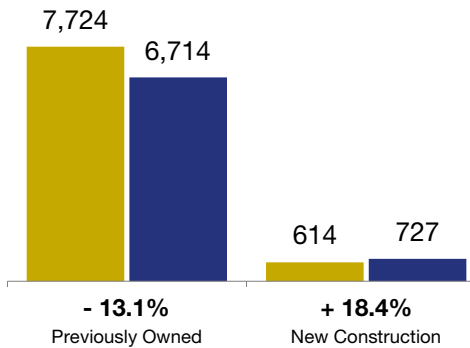
By Price Range

■ 12-2022 ■ 12-2023



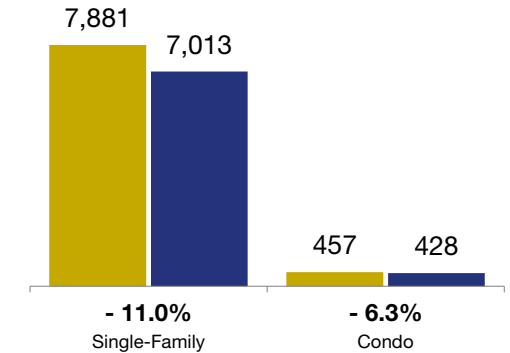
By Construction Type

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties

By Price Range

	12-2022	12-2023	Change
\$75,000 and Below	424	271	- 36.1%
\$75,001 to \$100,000	395	292	- 26.1%
\$100,001 to \$125,000	453	325	- 28.3%
\$125,001 to \$150,000	878	660	- 24.8%
\$150,001 to \$300,000	4,011	3,557	- 11.3%
\$300,001 and Above	2,015	2,191	+ 8.7%
All Price Ranges	8,338	7,441	- 10.8%

Single-Family

	12-2022	12-2023	Change
Previously Owned	411	264	- 35.8%
New Construction	386	291	- 24.6%
	444	317	- 28.6%
	849	645	- 24.0%
	3,742	3,308	- 11.6%
	1,888	2,044	+ 8.3%
All Single-Family	7,881	7,013	- 11.0%

Condo

	12-2022	12-2023	Change
Single-Family	13	7	- 46.2%
Condo	9	1	- 88.9%
	9	8	- 11.1%
	29	15	- 48.3%
	269	249	- 7.4%
	127	147	+ 15.7%
All Condo	457	428	- 6.3%

By Construction Type

	12-2022	12-2023	Change
Previously Owned	7,724	6,714	- 13.1%
New Construction	614	727	+ 18.4%
All Construction Types	8,338	7,441	- 10.8%

	12-2022	12-2023	Change
Previously Owned	7,319	6,354	- 13.2%
New Construction	562	659	+ 17.3%
All Single-Family	7,881	7,013	- 11.0%

	12-2022	12-2023	Change
Single-Family	405	360	- 11.1%
Condo	52	68	+ 30.8%
All Condo	457	428	- 6.3%

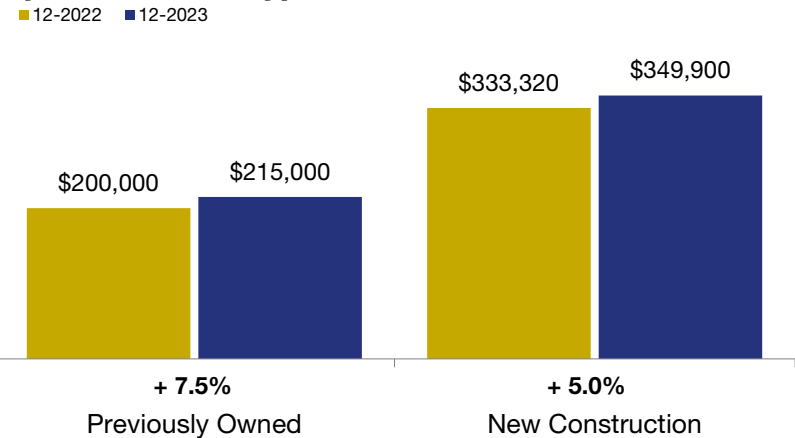
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Median Sales Price

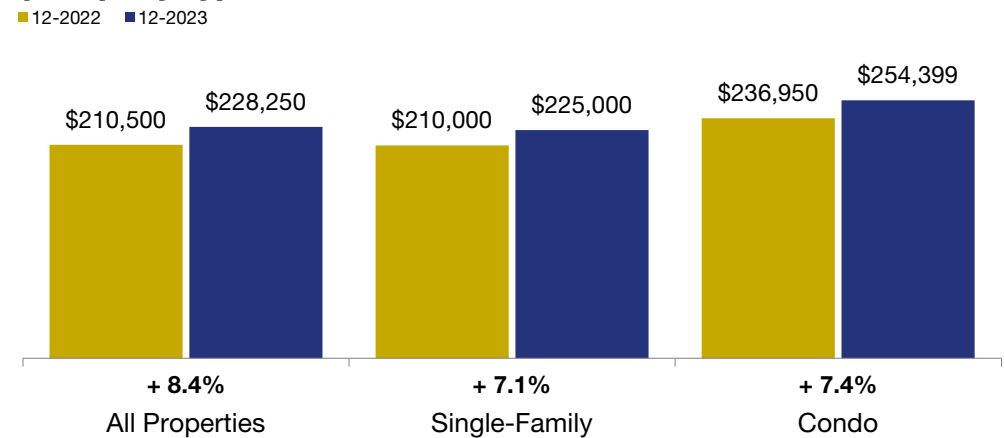
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Construction Type



By Property Type



All Properties			
By Construction Type	12-2022	12-2023	Change
Previously Owned	\$200,000	\$215,000	+ 7.5%
New Construction	\$333,320	\$349,900	+ 5.0%
All Construction Types	\$210,500	\$228,250	+ 8.4%

Single-Family			Condo		
12-2022	12-2023	Change	12-2022	12-2023	Change
\$200,000	\$211,550	+ 5.8%	\$230,000	\$240,000	+ 4.3%
\$335,600	\$349,900	+ 4.3%	\$262,240	\$299,900	+ 14.4%
\$210,000	\$225,000	+ 7.1%	\$236,950	\$254,399	+ 7.4%

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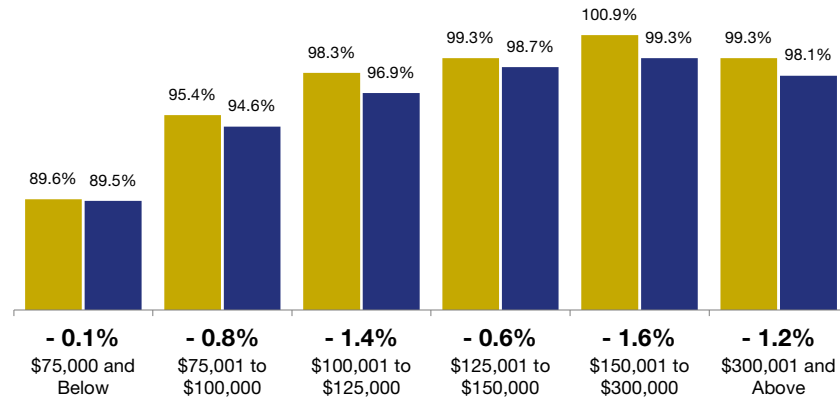
Percent of Original List Price Received

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.**



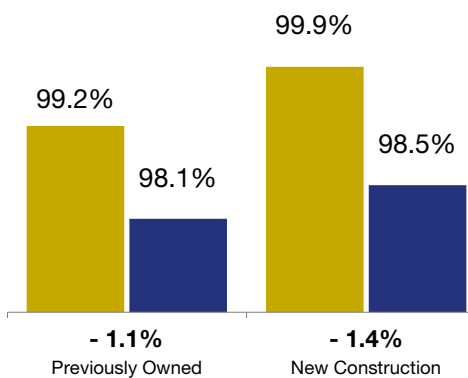
By Price Range

■ 12-2022 ■ 12-2023



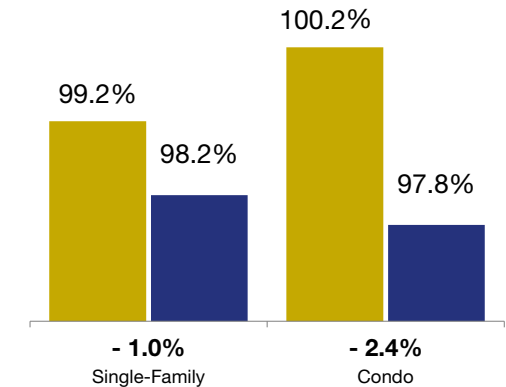
By Construction Type

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties

By Price Range

	12-2022	12-2023	Change
\$75,000 and Below	89.6%	89.5%	- 0.1%
\$75,001 to \$100,000	95.4%	94.6%	- 0.8%
\$100,001 to \$125,000	98.3%	96.9%	- 1.4%
\$125,001 to \$150,000	99.3%	98.7%	- 0.6%
\$150,001 to \$300,000	100.9%	99.3%	- 1.6%
\$300,001 and Above	99.3%	98.1%	- 1.2%
All Price Ranges	99.3%	98.2%	- 1.1%

Single-Family

	12-2022	12-2023	Change
\$75,000 and Below	89.4%	89.4%	0.0%
\$75,001 to \$100,000	95.3%	94.6%	- 0.7%
\$100,001 to \$125,000	98.2%	97.0%	- 1.2%
\$125,001 to \$150,000	99.4%	98.8%	- 0.6%
\$150,001 to \$300,000	100.9%	99.3%	- 1.6%
\$300,001 and Above	99.3%	98.2%	- 1.1%
All Price Ranges	99.2%	98.2%	- 1.0%

Condo

	12-2022	12-2023	Change
\$75,000 and Below	96.5%	91.7%	- 5.0%
\$75,001 to \$100,000	99.4%	90.1%	- 9.4%
\$100,001 to \$125,000	101.0%	93.3%	- 7.6%
\$125,001 to \$150,000	98.3%	94.9%	- 3.5%
\$150,001 to \$300,000	100.8%	98.5%	- 2.3%
\$300,001 and Above	99.9%	97.6%	- 2.3%
All Price Ranges	100.2%	97.8%	- 2.4%

By Construction Type

	12-2022	12-2023	Change
Previously Owned	99.2%	98.1%	- 1.1%
New Construction	99.9%	98.5%	- 1.4%
All Construction Types	99.3%	98.2%	- 1.1%

	12-2022	12-2023	Change
Previously Owned	99.2%	98.2%	- 1.0%
New Construction	99.8%	98.4%	- 1.4%
All Construction Types	99.2%	98.2%	- 1.0%

	12-2022	12-2023	Change
Previously Owned	100.2%	97.5%	- 2.7%
New Construction	100.3%	99.3%	- 1.0%
All Construction Types	100.2%	97.8%	- 2.4%

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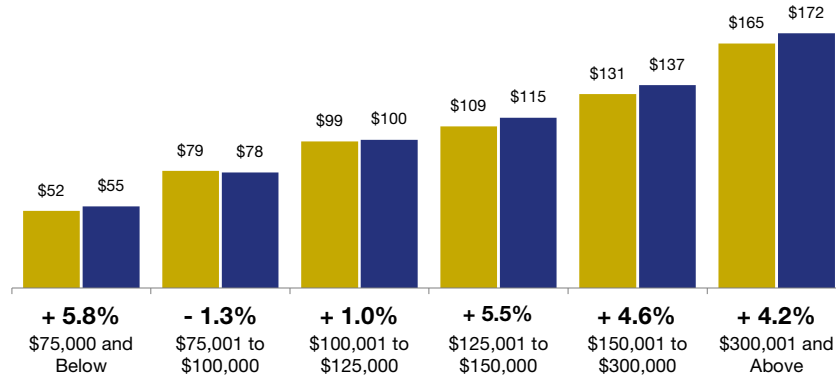
Price Per Square Foot

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



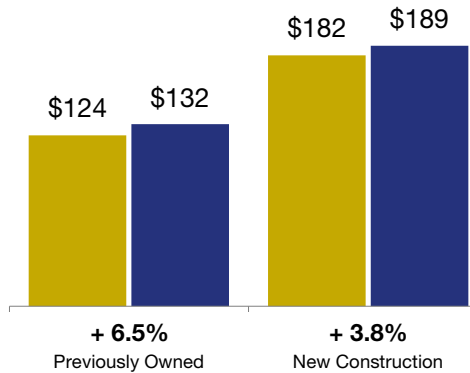
By Price Range

■ 12-2022 ■ 12-2023



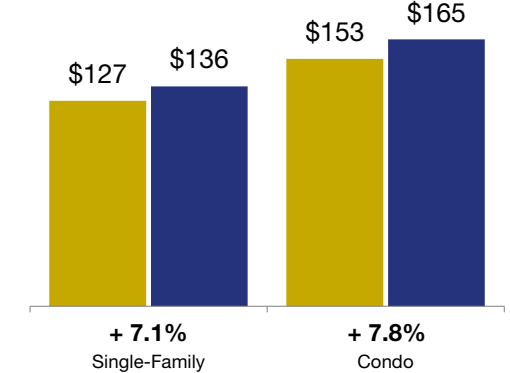
By Construction Type

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties

By Price Range

	12-2022	12-2023	Change
\$75,000 and Below	\$52	\$55	+ 5.8%
\$75,001 to \$100,000	\$79	\$78	- 1.3%
\$100,001 to \$125,000	\$99	\$100	+ 1.0%
\$125,001 to \$150,000	\$109	\$115	+ 5.5%
\$150,001 to \$300,000	\$131	\$137	+ 4.6%
\$300,001 and Above	\$165	\$172	+ 4.2%
All Price Ranges	\$128	\$137	+ 7.0%

Single-Family

12-2022	12-2023	Change
\$51	\$54	+ 5.9%
\$78	\$78	0.0%
\$99	\$99	0.0%
\$109	\$115	+ 5.5%
\$130	\$136	+ 4.6%
\$164	\$171	+ 4.3%
\$127	\$136	+ 7.1%

Condo

	12-2022	12-2023	Change
	\$84	\$93	+ 10.7%
	\$86	\$70	- 18.6%
	\$110	\$113	+ 2.7%
	\$135	\$137	+ 1.5%
	\$147	\$156	+ 6.1%
	\$185	\$194	+ 4.9%
	\$153	\$165	+ 7.8%

By Construction Type

	12-2022	12-2023	Change
Previously Owned	\$124	\$132	+ 6.5%
New Construction	\$182	\$189	+ 3.8%
All Construction Types	\$128	\$137	+ 7.0%

12-2022	12-2023	Change
\$123	\$131	+ 6.5%
\$182	\$188	+ 3.3%
\$127	\$136	+ 7.1%

	12-2022	12-2023	Change
	\$148	\$159	+ 7.4%
	\$186	\$199	+ 7.0%
	\$153	\$165	+ 7.8%

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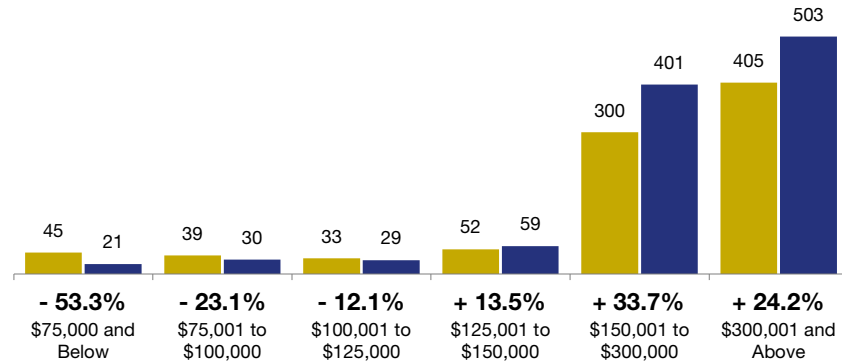
Inventory of Homes for Sale

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



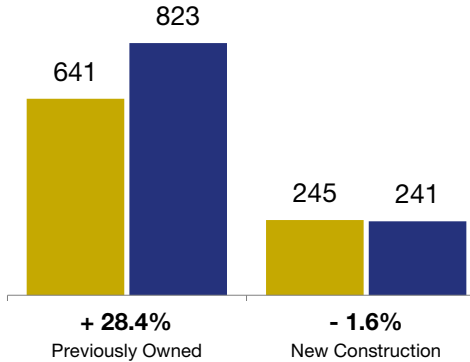
By Price Range

■ 12-2022 ■ 12-2023



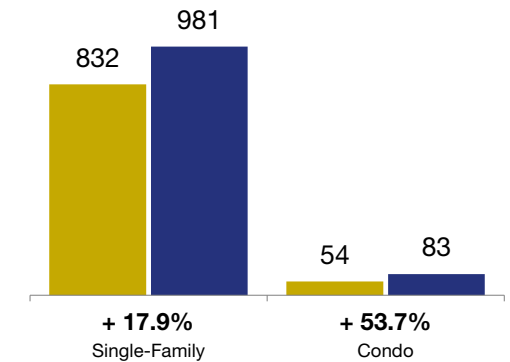
By Construction Type

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties

By Price Range

	12-2022	12-2023	Change
\$75,000 and Below	45	21	- 53.3%
\$75,001 to \$100,000	39	30	- 23.1%
\$100,001 to \$125,000	33	29	- 12.1%
\$125,001 to \$150,000	52	59	+ 13.5%
\$150,001 to \$300,000	300	401	+ 33.7%
\$300,001 and Above	405	503	+ 24.2%
All Price Ranges	886	1,064	+ 20.1%

Single-Family

	12-2022	12-2023	Change
\$75,000 and Below	44	20	- 54.5%
\$75,001 to \$100,000	39	30	- 23.1%
\$100,001 to \$125,000	32	28	- 12.5%
\$125,001 to \$150,000	52	58	+ 11.5%
\$150,001 to \$300,000	268	360	+ 34.3%
\$300,001 and Above	385	464	+ 20.5%
All Price Ranges	832	981	+ 17.9%

Condo

	12-2022	12-2023	Change
\$75,000 and Below	1	1	0.0%
\$75,001 to \$100,000	0	0	--
\$100,001 to \$125,000	1	1	0.0%
\$125,001 to \$150,000	0	1	--
\$150,001 to \$300,000	32	41	+ 28.1%
\$300,001 and Above	20	39	+ 95.0%
All Price Ranges	54	83	+ 53.7%

By Construction Type

	12-2022	12-2023	Change
Previously Owned	641	823	+ 28.4%
New Construction	245	241	- 1.6%
All Construction Types	886	1,064	+ 20.1%

	12-2022	12-2023	Change
Previously Owned	612	768	+ 25.5%
New Construction	220	213	- 3.2%
All Construction Types	832	981	+ 17.9%

	12-2022	12-2023	Change
Previously Owned	29	55	+ 89.7%
New Construction	25	28	+ 12.0%
All Construction Types	54	83	+ 53.7%

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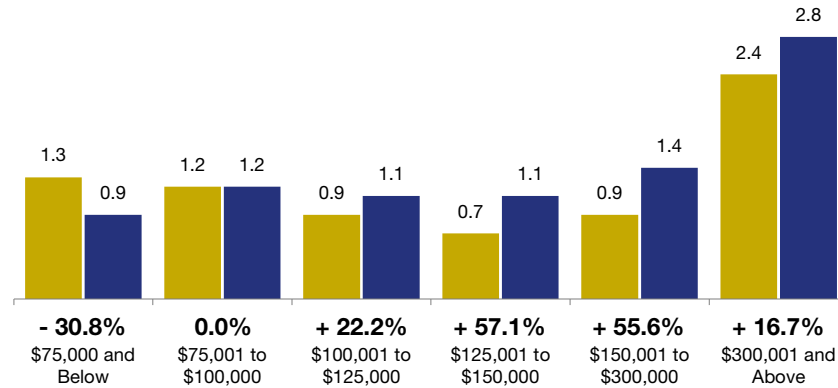
Months Supply of Inventory

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.



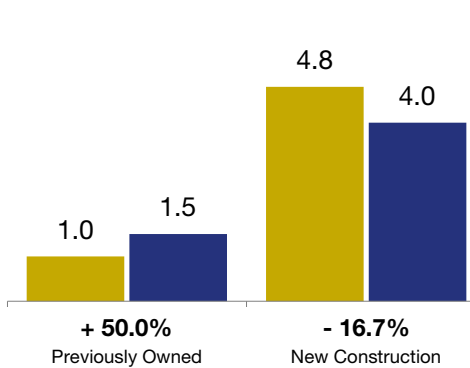
By Price Range

■ 12-2022 ■ 12-2023



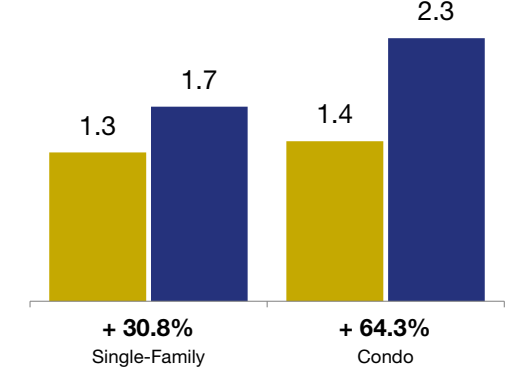
By Construction Type

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties

By Price Range

	12-2022	12-2023	Change
\$75,000 and Below	1.3	0.9	- 30.8%
\$75,001 to \$100,000	1.2	1.2	0.0%
\$100,001 to \$125,000	0.9	1.1	+ 22.2%
\$125,001 to \$150,000	0.7	1.1	+ 57.1%
\$150,001 to \$300,000	0.9	1.4	+ 55.6%
\$300,001 and Above	2.4	2.8	+ 16.7%
All Price Ranges	1.3	1.7	+ 30.8%

Single-Family

	12-2022	12-2023	Change
\$75,000 and Below	1.3	0.9	- 30.8%
\$75,001 to \$100,000	1.2	1.2	0.0%
\$100,001 to \$125,000	0.9	1.1	+ 22.2%
\$125,001 to \$150,000	0.7	1.1	+ 57.1%
\$150,001 to \$300,000	0.9	1.3	+ 44.4%
\$300,001 and Above	2.4	2.7	+ 12.5%
All Price Ranges	1.3	1.7	+ 30.8%

Condo

	12-2022	12-2023	Change
\$75,000 and Below	0.5	0.9	+ 80.0%
\$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	0.0	0.5	--
\$150,001 to \$300,000	1.4	2.0	+ 42.9%
\$300,001 and Above	1.9	3.2	+ 68.4%
All Price Ranges	1.4	2.3	+ 64.3%

By Construction Type

	12-2022	12-2023	Change
Previously Owned	1.0	1.5	+ 50.0%
New Construction	4.8	4.0	- 16.7%
All Construction Types	1.3	1.7	+ 30.8%

	12-2022	12-2023	Change
Previously Owned	1.0	1.5	+ 50.0%
New Construction	4.7	3.9	- 17.0%
All Construction Types	1.3	1.7	+ 30.8%

	12-2022	12-2023	Change
Previously Owned	0.9	1.8	+ 100.0%
New Construction	5.8	4.9	- 15.5%
All Construction Types	1.4	2.3	+ 64.3%

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