

Housing Supply Overview

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



February 2024

Sales of new single-family homes continue to grow nationwide, rising 1.5% month-over-month and 1.8% year-over-year to a seasonally adjusted annual rate of 661,000 units, according to the latest data from the U.S. Census Bureau and the Department of Housing and Urban Development. The median sales price for new homes rose 1.8% from the previous month to \$420,700, while the average sales price was up 8.3% to \$534,300 at last measure. For the 12-month period spanning March 2023 through February 2024, Closed Sales in the Fort Wayne region were down 9.8 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 7.7 percent.

The overall Median Sales Price was up 8.5 percent to \$230,050. The property type with the largest price gain was the Single-Family segment, where prices increased 9.5 percent to \$230,000. The overall Percent of Original List Price Received at Sale was down 1.0 percent to 98.1 percent.

Market-wide, inventory levels were up 28.4 percent. The property type that gained the most inventory was the Condo segment, where it increased 59.6 percent. That amounts to 1.4 months supply for Single-Family homes and 2.0 months supply for Condos.

Quick Facts

+ 7.7%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 15.3%

Construction Status with
Strongest Closed Sales:

New Construction

- 3.1%

Property Type with
Strongest Closed Sales:

Condo

| | |
|---|---|
| Closed Sales | 2 |
| Pending Sales | 3 |
| Median Sales Price | 4 |
| Percent of Original List Price Received | 5 |
| Price Per Square Foot | 6 |
| Inventory of Homes for Sale | 7 |
| Months Supply of Inventory | 8 |

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.

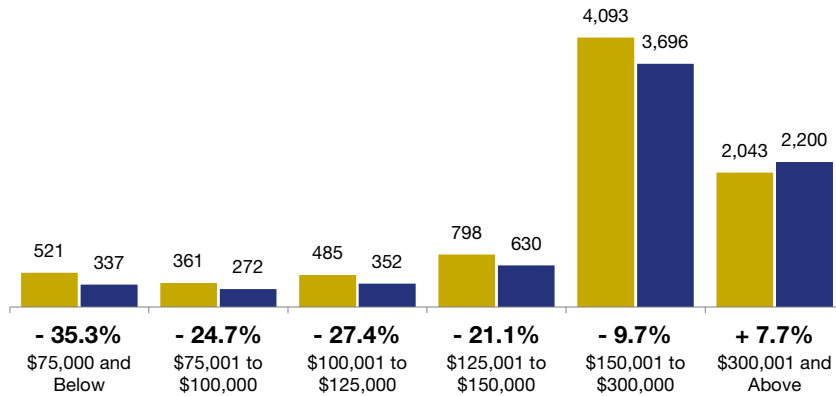
Closed Sales

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



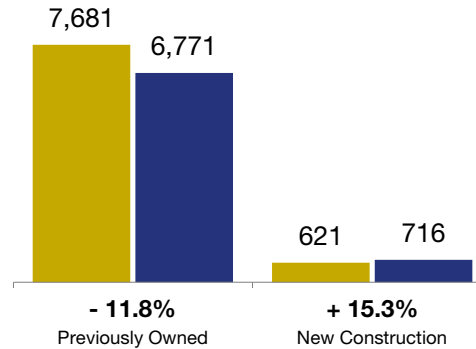
By Price Range

■ 2-2023 ■ 2-2024



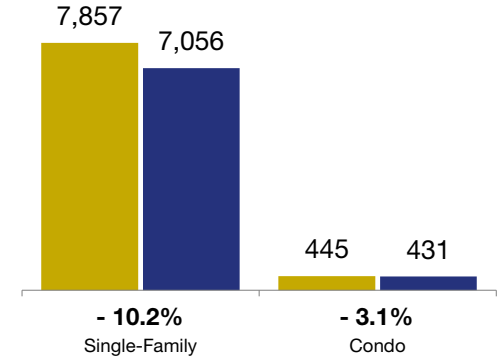
By Construction Type

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



All Properties

By Price Range

| | 2-2023 | 2-2024 | Change |
|-------------------------|--------------|--------------|---------------|
| \$75,000 and Below | 521 | 337 | - 35.3% |
| \$75,001 to \$100,000 | 361 | 272 | - 24.7% |
| \$100,001 to \$125,000 | 485 | 352 | - 27.4% |
| \$125,001 to \$150,000 | 798 | 630 | - 21.1% |
| \$150,001 to \$300,000 | 4,093 | 3,696 | - 9.7% |
| \$300,001 and Above | 2,043 | 2,200 | + 7.7% |
| All Price Ranges | 8,302 | 7,487 | - 9.8% |

Single-Family

| | 2-2023 | 2-2024 | Change |
|--------------------------|--------------|--------------|----------------|
| Previously Owned | 508 | 330 | - 35.0% |
| New Construction | 354 | 271 | - 23.4% |
| | 477 | 340 | - 28.7% |
| | 773 | 617 | - 20.2% |
| | 3,827 | 3,437 | - 10.2% |
| | 1,917 | 2,061 | + 7.5% |
| All Single-Family | 7,857 | 7,056 | - 10.2% |

Condo

| | 2-2023 | 2-2024 | Change |
|------------------|------------|------------|---------------|
| Single-Family | 13 | 7 | - 46.2% |
| Condo | 7 | 1 | - 85.7% |
| | 8 | 12 | + 50.0% |
| | 25 | 13 | - 48.0% |
| | 266 | 259 | - 2.6% |
| | 126 | 139 | + 10.3% |
| All Condo | 445 | 431 | - 3.1% |

By Construction Type

| | 2-2023 | 2-2024 | Change |
|-------------------------------|--------------|--------------|---------------|
| Previously Owned | 7,681 | 6,771 | - 11.8% |
| New Construction | 621 | 716 | + 15.3% |
| All Construction Types | 8,302 | 7,487 | - 9.8% |

| | 2-2023 | 2-2024 | Change |
|--------------------------|--------------|--------------|----------------|
| Previously Owned | 7,292 | 6,411 | - 12.1% |
| New Construction | 565 | 645 | + 14.2% |
| All Single-Family | 7,857 | 7,056 | - 10.2% |

| | 2-2023 | 2-2024 | Change |
|------------------|------------|------------|---------------|
| Single-Family | 389 | 360 | - 7.5% |
| Condo | 56 | 71 | + 26.8% |
| All Condo | 445 | 431 | - 3.1% |

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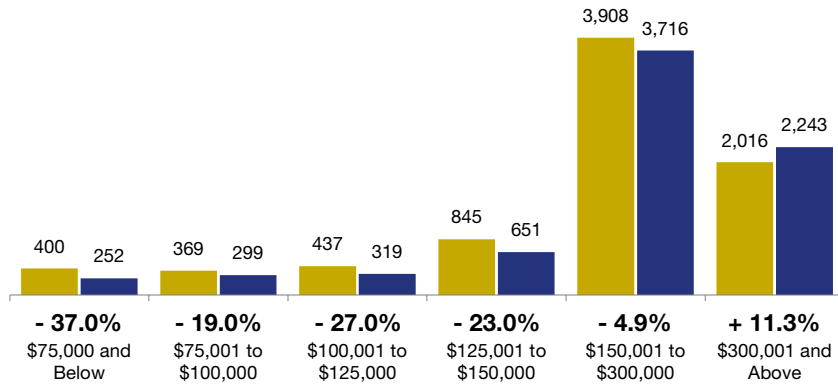
Pending Sales

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



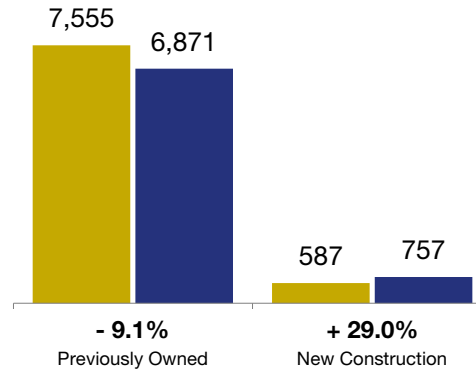
By Price Range

■ 2-2023 ■ 2-2024



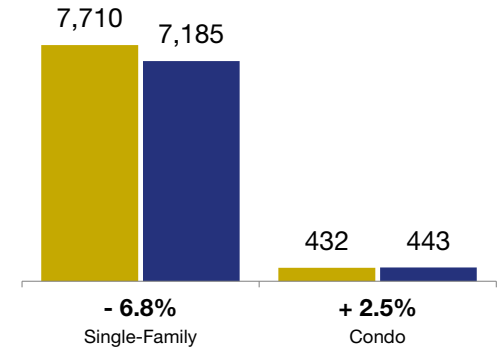
By Construction Type

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



All Properties

By Price Range

| | 2-2023 | 2-2024 | Change |
|-------------------------|--------------|--------------|---------------|
| \$75,000 and Below | 400 | 252 | - 37.0% |
| \$75,001 to \$100,000 | 369 | 299 | - 19.0% |
| \$100,001 to \$125,000 | 437 | 319 | - 27.0% |
| \$125,001 to \$150,000 | 845 | 651 | - 23.0% |
| \$150,001 to \$300,000 | 3,908 | 3,716 | - 4.9% |
| \$300,001 and Above | 2,016 | 2,243 | + 11.3% |
| All Price Ranges | 8,142 | 7,628 | - 6.3% |

Single-Family

| | 2-2023 | 2-2024 | Change |
|--------------------------|--------------|--------------|---------------|
| Previously Owned | 389 | 245 | - 37.0% |
| New Construction | 362 | 298 | - 17.7% |
| | 429 | 312 | - 27.3% |
| | 821 | 636 | - 22.5% |
| | 3,655 | 3,455 | - 5.5% |
| | 1,888 | 2,092 | + 10.8% |
| All Single-Family | 7,710 | 7,185 | - 6.8% |

Condo

| | 2-2023 | 2-2024 | Change |
|------------------|------------|------------|---------------|
| Single-Family | 11 | 7 | - 36.4% |
| Condo | 7 | 1 | - 85.7% |
| | 8 | 7 | - 12.5% |
| | 24 | 15 | - 37.5% |
| | 253 | 261 | + 3.2% |
| | 128 | 151 | + 18.0% |
| All Condo | 432 | 443 | + 2.5% |

By Construction Type

| | 2-2023 | 2-2024 | Change |
|-------------------------------|--------------|--------------|---------------|
| Previously Owned | 7,555 | 6,871 | - 9.1% |
| New Construction | 587 | 757 | + 29.0% |
| All Construction Types | 8,142 | 7,628 | - 6.3% |

| | 2-2023 | 2-2024 | Change |
|--------------------------|--------------|--------------|---------------|
| Previously Owned | 7,173 | 6,499 | - 9.4% |
| New Construction | 537 | 686 | + 27.7% |
| All Single-Family | 7,710 | 7,185 | - 6.8% |

| | 2-2023 | 2-2024 | Change |
|------------------|------------|------------|---------------|
| Single-Family | 382 | 372 | - 2.6% |
| Condo | 50 | 71 | + 42.0% |
| All Condo | 432 | 443 | + 2.5% |

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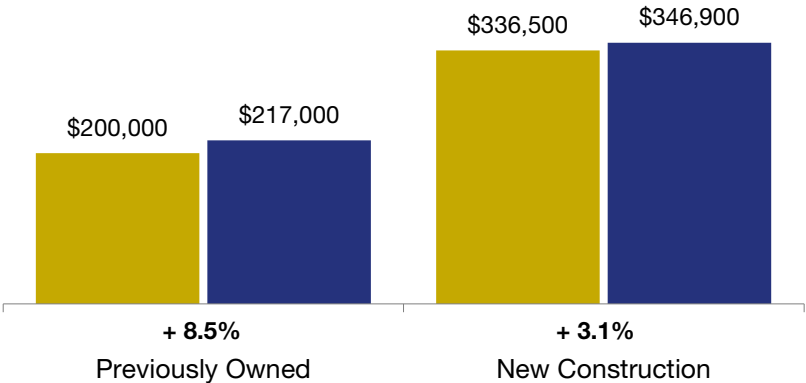
Median Sales Price

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



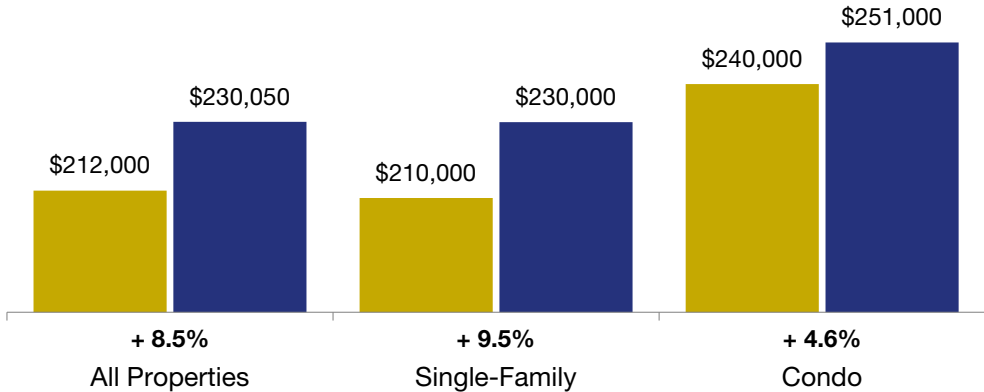
By Construction Type

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



| All Properties | | | |
|------------------------|-----------|-----------|--------|
| By Construction Type | 2-2023 | 2-2024 | Change |
| Previously Owned | \$200,000 | \$217,000 | + 8.5% |
| New Construction | \$336,500 | \$346,900 | + 3.1% |
| All Construction Types | \$212,000 | \$230,050 | + 8.5% |

| Single-Family | | | Condo | | |
|---------------|-----------|--------|-----------|-----------|--------|
| 2-2023 | 2-2024 | Change | 2-2023 | 2-2024 | Change |
| \$200,000 | \$215,000 | + 7.5% | \$235,000 | \$240,500 | + 2.3% |
| \$339,900 | \$348,000 | + 2.4% | \$269,205 | \$283,175 | + 5.2% |
| \$210,000 | \$230,000 | + 9.5% | \$240,000 | \$251,000 | + 4.6% |

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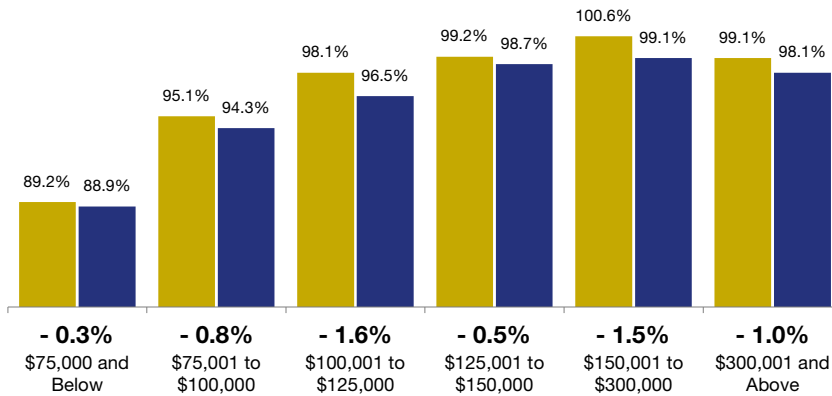
Percent of Original List Price Received



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.**

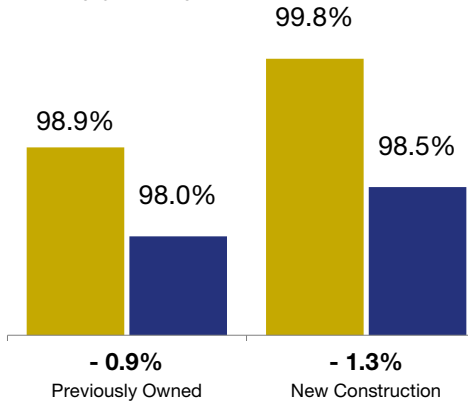
By Price Range

■ 2-2023 ■ 2-2024



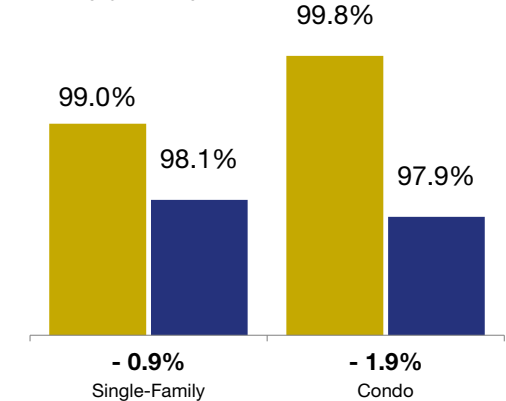
By Construction Type

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



All Properties

By Price Range

| | 2-2023 | 2-2024 | Change |
|-------------------------|--------------|--------------|---------------|
| \$75,000 and Below | 89.2% | 88.9% | - 0.3% |
| \$75,001 to \$100,000 | 95.1% | 94.3% | - 0.8% |
| \$100,001 to \$125,000 | 98.1% | 96.5% | - 1.6% |
| \$125,001 to \$150,000 | 99.2% | 98.7% | - 0.5% |
| \$150,001 to \$300,000 | 100.6% | 99.1% | - 1.5% |
| \$300,001 and Above | 99.1% | 98.1% | - 1.0% |
| All Price Ranges | 99.0% | 98.1% | - 0.9% |

Single-Family

| | 2-2023 | 2-2024 | Change |
|-------------------------|--------------|--------------|---------------|
| \$75,000 and Below | 89.0% | 88.8% | - 0.2% |
| \$75,001 to \$100,000 | 95.1% | 94.3% | - 0.8% |
| \$100,001 to \$125,000 | 98.0% | 96.6% | - 1.4% |
| \$125,001 to \$150,000 | 99.2% | 98.7% | - 0.5% |
| \$150,001 to \$300,000 | 100.6% | 99.2% | - 1.4% |
| \$300,001 and Above | 99.1% | 98.1% | - 1.0% |
| All Price Ranges | 99.0% | 98.1% | - 0.9% |

Condo

| | 2-2023 | 2-2024 | Change |
|-------------------------|--------------|--------------|---------------|
| \$75,000 and Below | 94.3% | 95.6% | + 1.4% |
| \$75,001 to \$100,000 | 99.4% | 90.1% | - 9.4% |
| \$100,001 to \$125,000 | 101.2% | 93.3% | - 7.8% |
| \$125,001 to \$150,000 | 97.5% | 95.5% | - 2.1% |
| \$150,001 to \$300,000 | 100.4% | 98.6% | - 1.8% |
| \$300,001 and Above | 99.6% | 97.3% | - 2.3% |
| All Price Ranges | 99.8% | 97.9% | - 1.9% |

By Construction Type

| | 2-2023 | 2-2024 | Change |
|-------------------------------|--------------|--------------|---------------|
| Previously Owned | 98.9% | 98.0% | - 0.9% |
| New Construction | 99.8% | 98.5% | - 1.3% |
| All Construction Types | 99.0% | 98.1% | - 0.9% |

| | 2-2023 | 2-2024 | Change |
|-------------------------------|--------------|--------------|---------------|
| Previously Owned | 98.9% | 98.0% | - 0.9% |
| New Construction | 99.7% | 98.4% | - 1.3% |
| All Construction Types | 99.0% | 98.1% | - 0.9% |

| | 2-2023 | 2-2024 | Change |
|-------------------------------|--------------|--------------|---------------|
| Previously Owned | 99.8% | 97.6% | - 2.2% |
| New Construction | 100.3% | 99.4% | - 0.9% |
| All Construction Types | 99.8% | 97.9% | - 1.9% |

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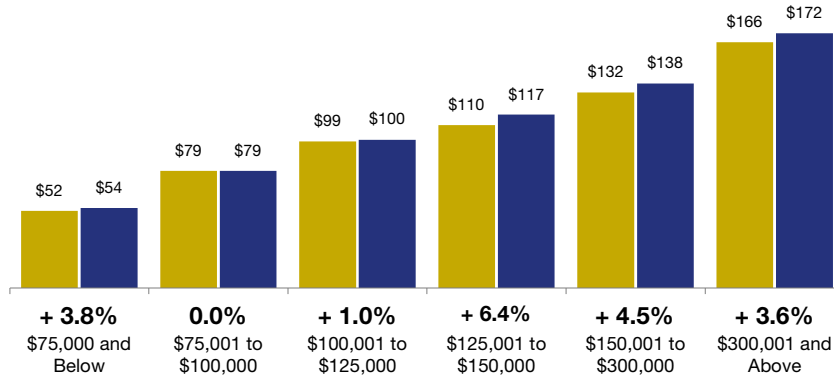
Price Per Square Foot

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



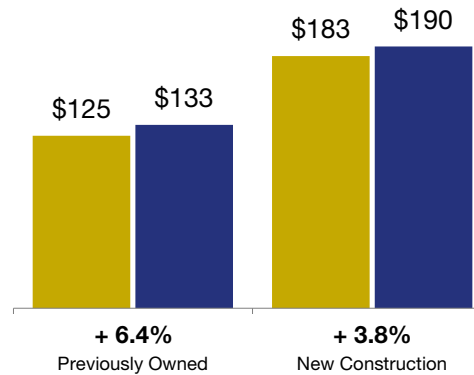
By Price Range

■ 2-2023 ■ 2-2024



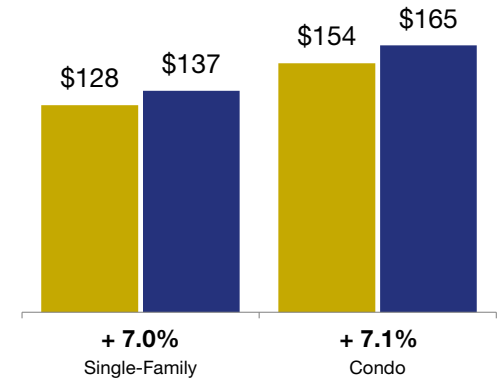
By Construction Type

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



All Properties

By Price Range

| | 2-2023 | 2-2024 | Change |
|-------------------------|--------------|--------------|---------------|
| \$75,000 and Below | \$52 | \$54 | + 3.8% |
| \$75,001 to \$100,000 | \$79 | \$79 | 0.0% |
| \$100,001 to \$125,000 | \$99 | \$100 | + 1.0% |
| \$125,001 to \$150,000 | \$110 | \$117 | + 6.4% |
| \$150,001 to \$300,000 | \$132 | \$138 | + 4.5% |
| \$300,001 and Above | \$166 | \$172 | + 3.6% |
| All Price Ranges | \$129 | \$139 | + 7.8% |

Single-Family

| 2-2023 | 2-2024 | Change |
|--------------|--------------|---------------|
| \$51 | \$53 | + 3.9% |
| \$78 | \$79 | + 1.3% |
| \$99 | \$99 | 0.0% |
| \$109 | \$117 | + 7.3% |
| \$131 | \$137 | + 4.6% |
| \$165 | \$171 | + 3.6% |
| \$128 | \$137 | + 7.0% |

Condo

| | 2-2023 | 2-2024 | Change |
|--|--------------|--------------|---------------|
| | \$85 | \$93 | + 9.4% |
| | \$85 | \$70 | - 17.6% |
| | \$107 | \$113 | + 5.6% |
| | \$135 | \$139 | + 3.0% |
| | \$148 | \$157 | + 6.1% |
| | \$185 | \$193 | + 4.3% |
| | \$154 | \$165 | + 7.1% |

By Construction Type

| | 2-2023 | 2-2024 | Change |
|-------------------------------|--------------|--------------|---------------|
| Previously Owned | \$125 | \$133 | + 6.4% |
| New Construction | \$183 | \$190 | + 3.8% |
| All Construction Types | \$129 | \$139 | + 7.8% |

| 2-2023 | 2-2024 | Change |
|--------------|--------------|---------------|
| \$123 | \$132 | + 7.3% |
| \$183 | \$189 | + 3.3% |
| \$128 | \$137 | + 7.0% |

| | 2-2023 | 2-2024 | Change |
|--|--------------|--------------|---------------|
| | \$150 | \$159 | + 6.0% |
| | \$186 | \$197 | + 5.9% |
| | \$154 | \$165 | + 7.1% |

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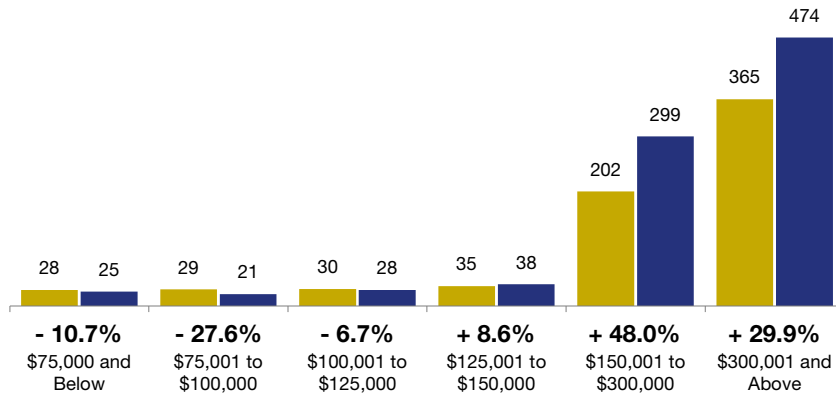
Inventory of Homes for Sale

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



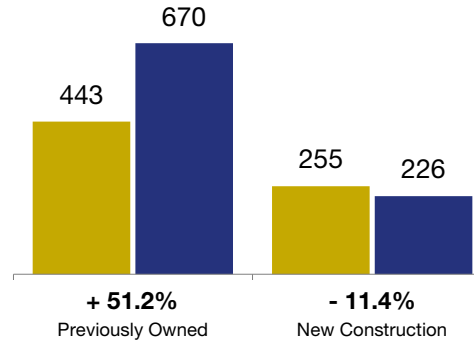
By Price Range

■ 2-2023 ■ 2-2024



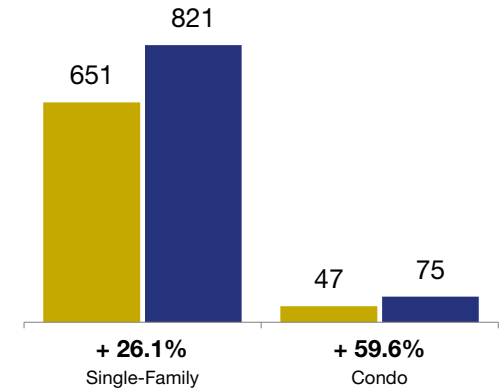
By Construction Type

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



All Properties

By Price Range

| | 2-2023 | 2-2024 | Change |
|-------------------------|------------|------------|----------------|
| \$75,000 and Below | 28 | 25 | - 10.7% |
| \$75,001 to \$100,000 | 29 | 21 | - 27.6% |
| \$100,001 to \$125,000 | 30 | 28 | - 6.7% |
| \$125,001 to \$150,000 | 35 | 38 | + 8.6% |
| \$150,001 to \$300,000 | 202 | 299 | + 48.0% |
| \$300,001 and Above | 365 | 474 | + 29.9% |
| All Price Ranges | 698 | 896 | + 28.4% |

Single-Family

| | 2-2023 | 2-2024 | Change |
|-------------------------|------------|------------|----------------|
| \$75,000 and Below | 28 | 25 | - 10.7% |
| \$75,001 to \$100,000 | 28 | 21 | - 25.0% |
| \$100,001 to \$125,000 | 27 | 27 | 0.0% |
| \$125,001 to \$150,000 | 34 | 38 | + 11.8% |
| \$150,001 to \$300,000 | 183 | 261 | + 42.6% |
| \$300,001 and Above | 342 | 438 | + 28.1% |
| All Price Ranges | 651 | 821 | + 26.1% |

Condo

| | 2-2023 | 2-2024 | Change |
|-------------------------|-----------|-----------|----------------|
| \$75,000 and Below | 0 | 0 | -- |
| \$75,001 to \$100,000 | 1 | 0 | - 100.0% |
| \$100,001 to \$125,000 | 3 | 1 | - 66.7% |
| \$125,001 to \$150,000 | 1 | 0 | - 100.0% |
| \$150,001 to \$300,000 | 19 | 38 | + 100.0% |
| \$300,001 and Above | 23 | 36 | + 56.5% |
| All Price Ranges | 47 | 75 | + 59.6% |

By Construction Type

| | 2-2023 | 2-2024 | Change |
|-------------------------------|------------|------------|----------------|
| Previously Owned | 443 | 670 | + 51.2% |
| New Construction | 255 | 226 | - 11.4% |
| All Construction Types | 698 | 896 | + 28.4% |

| | 2-2023 | 2-2024 | Change |
|-------------------------------|------------|------------|----------------|
| Previously Owned | 421 | 624 | + 48.2% |
| New Construction | 230 | 197 | - 14.3% |
| All Construction Types | 651 | 821 | + 26.1% |

| | 2-2023 | 2-2024 | Change |
|-------------------------------|-----------|-----------|----------------|
| Previously Owned | 22 | 46 | + 109.1% |
| New Construction | 25 | 29 | + 16.0% |
| All Construction Types | 47 | 75 | + 59.6% |

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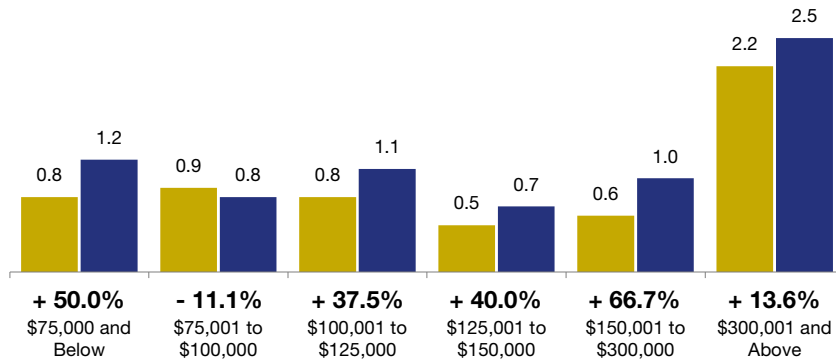
Months Supply of Inventory

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.



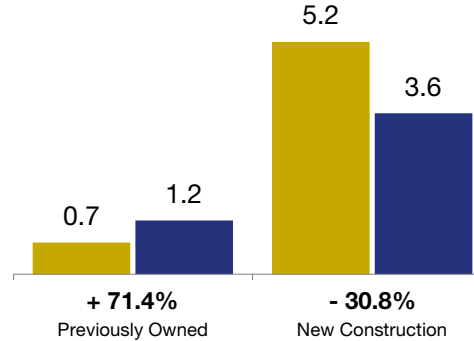
By Price Range

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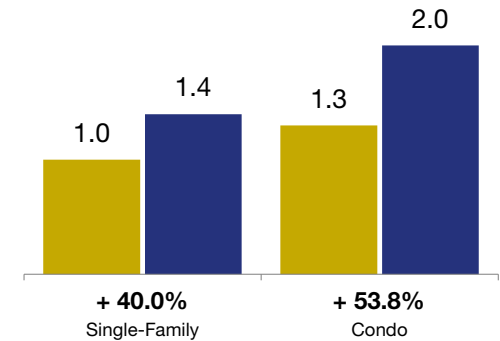
By Construction Type

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



All Properties

By Price Range

| | 2-2023 | 2-2024 | Change |
|-------------------------|------------|------------|----------------|
| \$75,000 and Below | 0.8 | 1.2 | + 50.0% |
| \$75,001 to \$100,000 | 0.9 | 0.8 | - 11.1% |
| \$100,001 to \$125,000 | 0.8 | 1.1 | + 37.5% |
| \$125,001 to \$150,000 | 0.5 | 0.7 | + 40.0% |
| \$150,001 to \$300,000 | 0.6 | 1.0 | + 66.7% |
| \$300,001 and Above | 2.2 | 2.5 | + 13.6% |
| All Price Ranges | 1.0 | 1.4 | + 40.0% |

Single-Family

| | 2-2023 | 2-2024 | Change |
|-------------------------|------------|------------|----------------|
| \$75,000 and Below | 0.9 | 1.2 | + 33.3% |
| \$75,001 to \$100,000 | 0.9 | 0.8 | - 11.1% |
| \$100,001 to \$125,000 | 0.8 | 1.0 | + 25.0% |
| \$125,001 to \$150,000 | 0.5 | 0.7 | + 40.0% |
| \$150,001 to \$300,000 | 0.6 | 0.9 | + 50.0% |
| \$300,001 and Above | 2.2 | 2.5 | + 13.6% |
| All Price Ranges | 1.0 | 1.4 | + 40.0% |

Condo

| | 2-2023 | 2-2024 | Change |
|-------------------------|------------|------------|----------------|
| \$75,000 and Below | 0.0 | 0.0 | -- |
| \$75,001 to \$100,000 | 0.9 | 0.0 | - 100.0% |
| \$100,001 to \$125,000 | 2.6 | 0.7 | - 73.1% |
| \$125,001 to \$150,000 | 0.4 | 0.0 | - 100.0% |
| \$150,001 to \$300,000 | 0.9 | 1.7 | + 88.9% |
| \$300,001 and Above | 2.2 | 2.9 | + 31.8% |
| All Price Ranges | 1.3 | 2.0 | + 53.8% |

By Construction Type

| | 2-2023 | 2-2024 | Change |
|-------------------------------|------------|------------|----------------|
| Previously Owned | 0.7 | 1.2 | + 71.4% |
| New Construction | 5.2 | 3.6 | - 30.8% |
| All Construction Types | 1.0 | 1.4 | + 40.0% |

| | 2-2023 | 2-2024 | Change |
|-------------------------------|------------|------------|----------------|
| Previously Owned | 0.7 | 1.2 | + 71.4% |
| New Construction | 5.1 | 3.4 | - 33.3% |
| All Construction Types | 1.0 | 1.4 | + 40.0% |

| | 2-2023 | 2-2024 | Change |
|-------------------------------|------------|------------|----------------|
| Previously Owned | 0.7 | 1.5 | + 114.3% |
| New Construction | 6.0 | 4.9 | - 18.3% |
| All Construction Types | 1.3 | 2.0 | + 53.8% |

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.