

Housing Supply Overview

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



May 2024

Sales of newly built homes fell 4.7% month-over-month to a seasonally adjusted annual rate of 634,000, according to the U.S. Census Bureau, a 7.7% decrease from the same time last year. Demand for new homes softened due to higher sales prices, elevated mortgage rates, and an increase in existing-home supply, leading builder confidence to decline for the first time since November, according to the NAHB / Wells Fargo Housing Market Index (HMI). For the 12-month period spanning June 2023 through May 2024, Closed Sales in the Fort Wayne region were down 2.8 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 10.7 percent.

The overall Median Sales Price was up 9.3 percent to \$235,000. The property type with the largest price gain was the Single-Family segment, where prices increased 8.4 percent to \$231,950. The overall Percent of Original List Price Received at Sale was down 0.9 percent to 97.6 percent.

Market-wide, inventory levels were up 22.4 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 24.1 percent. That amounts to 1.6 months supply for Single-Family homes and 2.2 months supply for Condos.

Quick Facts

+ 10.7%	+ 12.9%	+ 10.2%
Price Range with Strongest Closed Sales:	Construction Status with Strongest Closed Sales:	Property Type with Strongest Closed Sales:
\$300,001 and Above	New Construction	Condo

Closed Sales	2
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Median Sales Price	4
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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.

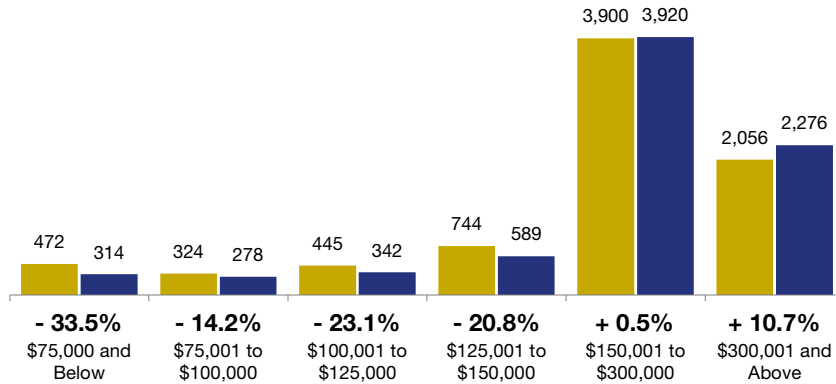
Closed Sales

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



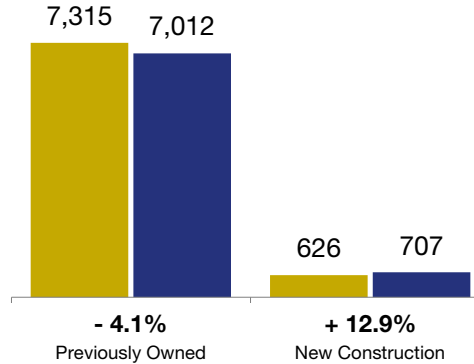
By Price Range

■ 5-2023 ■ 5-2024



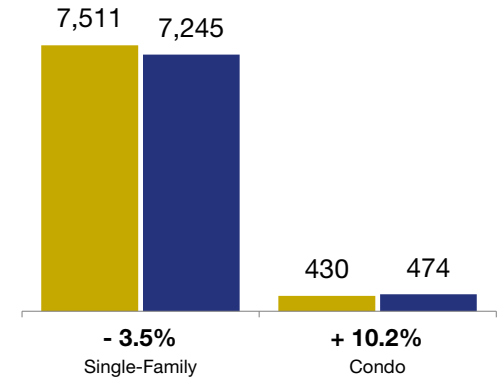
By Construction Type

■ 5-2023 ■ 5-2024



By Property Type

■ 5-2023 ■ 5-2024



All Properties

By Price Range

	5-2023	5-2024	Change
\$75,000 and Below	472	314	- 33.5%
\$75,001 to \$100,000	324	278	- 14.2%
\$100,001 to \$125,000	445	342	- 23.1%
\$125,001 to \$150,000	744	589	- 20.8%
\$150,001 to \$300,000	3,900	3,920	+ 0.5%
\$300,001 and Above	2,056	2,276	+ 10.7%
All Price Ranges	7,941	7,719	- 2.8%

Single-Family

5-2023	5-2024	Change
461	304	- 34.1%
319	277	- 13.2%
431	336	- 22.0%
728	576	- 20.9%
3,641	3,637	- 0.1%
1,931	2,115	+ 9.5%
7,511	7,245	- 3.5%

Condo

	5-2023	5-2024	Change
	11	10	- 9.1%
	5	1	- 80.0%
	14	6	- 57.1%
	16	13	- 18.8%
	259	283	+ 9.3%
	125	161	+ 28.8%
	430	474	+ 10.2%

By Construction Type

	5-2023	5-2024	Change
Previously Owned	7,315	7,012	- 4.1%
New Construction	626	707	+ 12.9%
All Construction Types	7,941	7,719	- 2.8%

5-2023	5-2024	Change
6,943	6,609	- 4.8%
568	636	+ 12.0%
7,511	7,245	- 3.5%

	5-2023	5-2024	Change
	372	403	+ 8.3%
	58	71	+ 22.4%
	430	474	+ 10.2%

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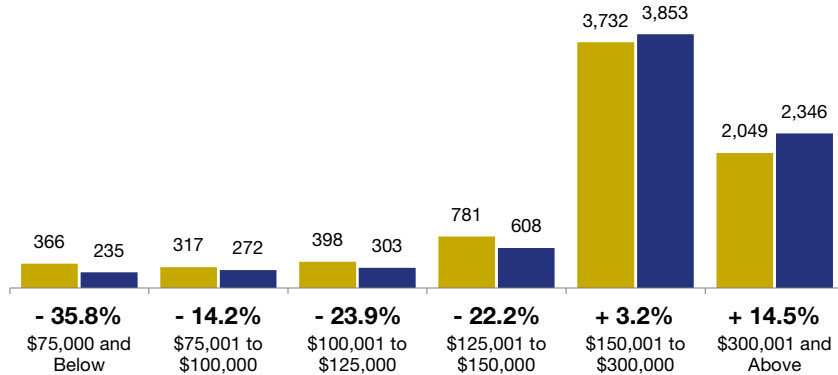
Pending Sales

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



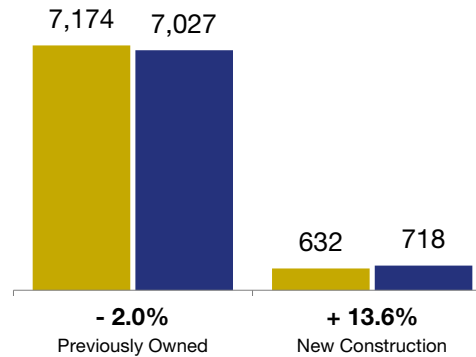
By Price Range

■ 5-2023 ■ 5-2024



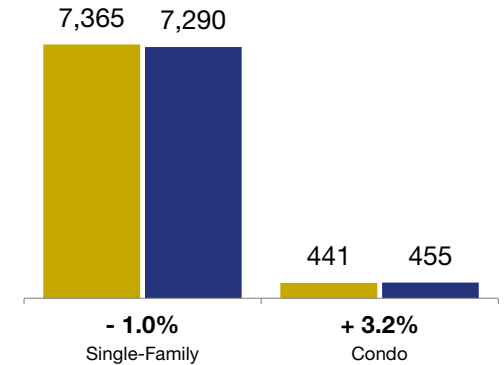
By Construction Type

■ 5-2023 ■ 5-2024



By Property Type

■ 5-2023 ■ 5-2024



All Properties

By Price Range

	5-2023	5-2024	Change
\$75,000 and Below	366	235	- 35.8%
\$75,001 to \$100,000	317	272	- 14.2%
\$100,001 to \$125,000	398	303	- 23.9%
\$125,001 to \$150,000	781	608	- 22.2%
\$150,001 to \$300,000	3,732	3,853	+ 3.2%
\$300,001 and Above	2,049	2,346	+ 14.5%
All Price Ranges	7,806	7,745	- 0.8%

Single-Family

5-2023	5-2024	Change
357	226	- 36.7%
311	270	- 13.2%
387	300	- 22.5%
760	596	- 21.6%
3,474	3,583	+ 3.1%
1,913	2,188	+ 14.4%
7,365	7,290	- 1.0%

Condo

	5-2023	5-2024	Change
	9	9	0.0%
	6	2	- 66.7%
	11	3	- 72.7%
	21	12	- 42.9%
	258	270	+ 4.7%
	136	158	+ 16.2%
	441	455	+ 3.2%

By Construction Type

	5-2023	5-2024	Change
Previously Owned	7,174	7,027	- 2.0%
New Construction	632	718	+ 13.6%
All Construction Types	7,806	7,745	- 0.8%

5-2023	5-2024	Change
6,798	6,639	- 2.3%
567	651	+ 14.8%
7,365	7,290	- 1.0%

	5-2023	5-2024	Change
	376	388	+ 3.2%
	65	67	+ 3.1%
	441	455	+ 3.2%

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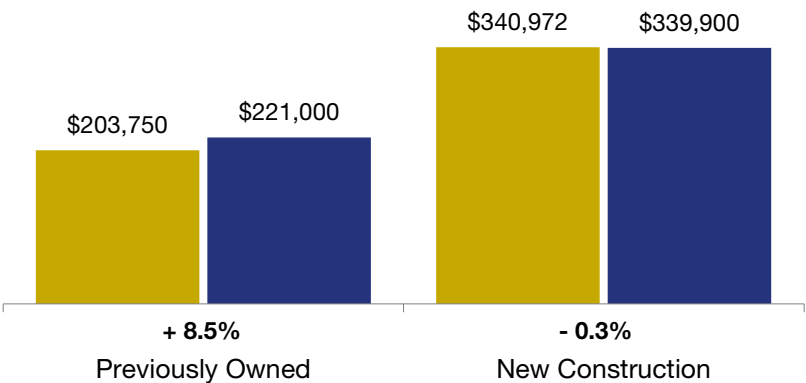
Median Sales Price

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



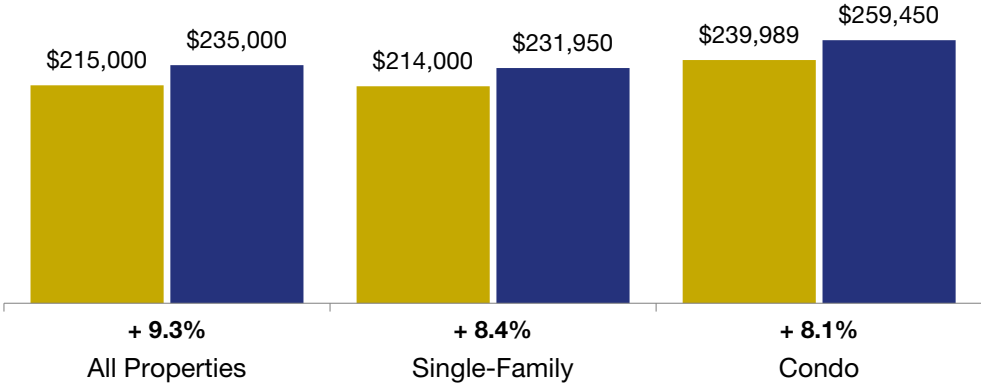
By Construction Type

■ 5-2023 ■ 5-2024



By Property Type

■ 5-2023 ■ 5-2024



All Properties			
By Construction Type	5-2023	5-2024	Change
Previously Owned	\$203,750	\$221,000	+ 8.5%
New Construction	\$340,972	\$339,900	- 0.3%
All Construction Types	\$215,000	\$235,000	+ 9.3%

Single-Family			Condo		
5-2023	5-2024	Change	5-2023	5-2024	Change
\$200,000	\$220,000	+ 10.0%	\$234,950	\$249,000	+ 6.0%
\$344,450	\$342,110	- 0.7%	\$271,755	\$294,900	+ 8.5%
\$214,000	\$231,950	+ 8.4%	\$239,989	\$259,450	+ 8.1%

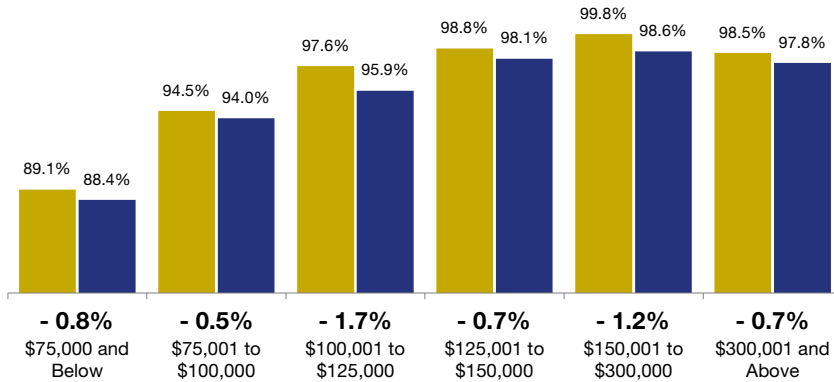
Percent of Original List Price Received



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.**

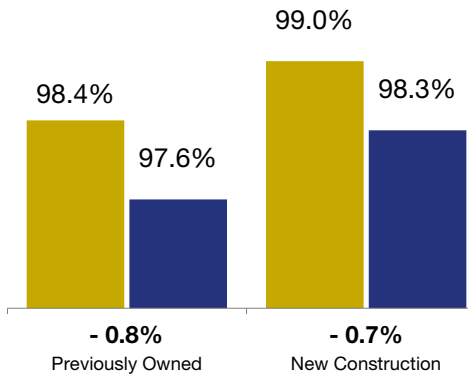
By Price Range

■ 5-2023 ■ 5-2024



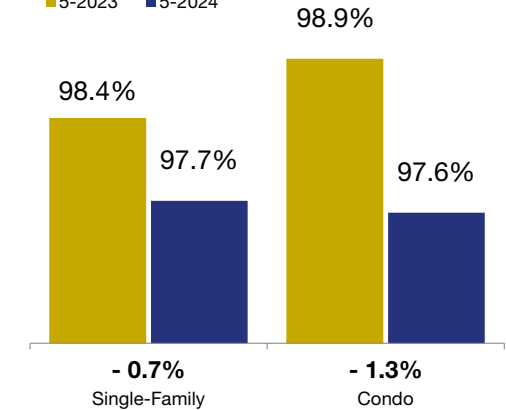
By Construction Type

■ 5-2023 ■ 5-2024



By Property Type

■ 5-2023 ■ 5-2024



All Properties

By Price Range

	5-2023	5-2024	Change
\$75,000 and Below	89.1%	88.4%	- 0.8%
\$75,001 to \$100,000	94.5%	94.0%	- 0.5%
\$100,001 to \$125,000	97.6%	95.9%	- 1.7%
\$125,001 to \$150,000	98.8%	98.1%	- 0.7%
\$150,001 to \$300,000	99.8%	98.6%	- 1.2%
\$300,001 and Above	98.5%	97.8%	- 0.7%
All Price Ranges	98.5%	97.6%	- 0.9%

Single-Family

	5-2023	5-2024	Change
\$75,000 and Below	88.9%	88.2%	- 0.8%
\$75,001 to \$100,000	94.5%	94.0%	- 0.5%
\$100,001 to \$125,000	97.6%	95.9%	- 1.7%
\$125,001 to \$150,000	98.9%	98.2%	- 0.7%
\$150,001 to \$300,000	99.9%	98.7%	- 1.2%
\$300,001 and Above	98.5%	97.8%	- 0.7%
All Price Ranges	98.4%	97.7%	- 0.7%

Condo

	5-2023	5-2024	Change
\$75,000 and Below	95.1%	95.2%	+ 0.1%
\$75,001 to \$100,000	96.6%	90.1%	- 6.7%
\$100,001 to \$125,000	97.5%	94.0%	- 3.6%
\$125,001 to \$150,000	96.6%	93.1%	- 3.6%
\$150,001 to \$300,000	99.6%	98.2%	- 1.4%
\$300,001 and Above	98.3%	97.3%	- 1.0%
All Price Ranges	98.9%	97.6%	- 1.3%

By Construction Type

	5-2023	5-2024	Change
Previously Owned	98.4%	97.6%	- 0.8%
New Construction	99.0%	98.3%	- 0.7%
All Construction Types	98.5%	97.6%	- 0.9%

	5-2023	5-2024	Change
Previously Owned	98.4%	97.6%	- 0.8%
New Construction	99.0%	98.2%	- 0.8%
All Construction Types	98.4%	97.7%	- 0.7%

	5-2023	5-2024	Change
Single-Family	98.8%	97.3%	- 1.5%
Condo	99.8%	99.4%	- 0.4%
All Property Types	98.9%	97.6%	- 1.3%

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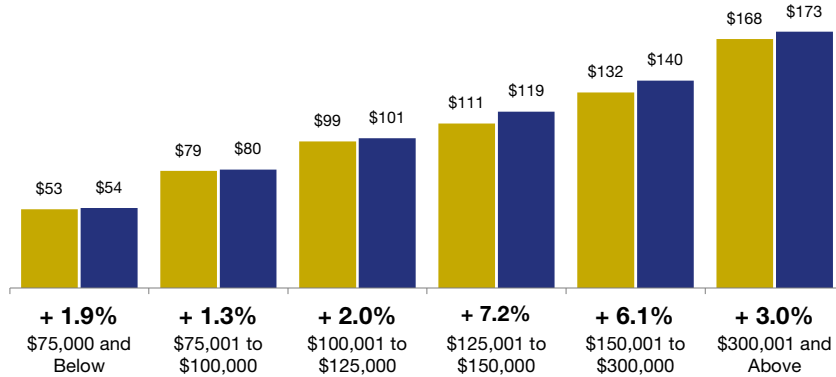
Price Per Square Foot

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



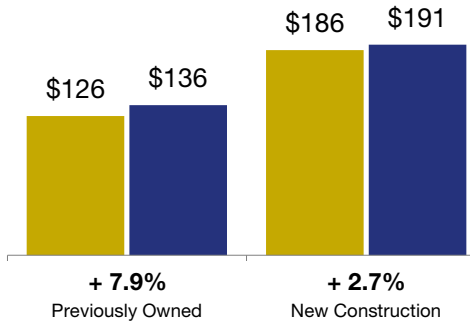
By Price Range

■ 5-2023 ■ 5-2024



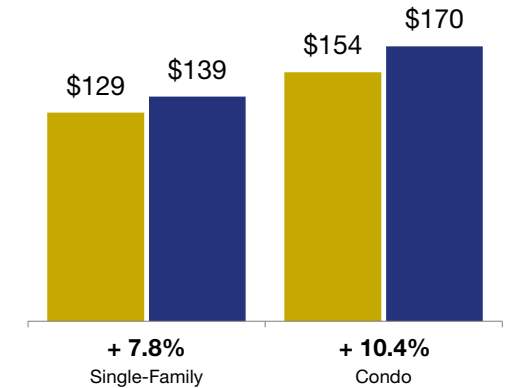
By Construction Type

■ 5-2023 ■ 5-2024



By Property Type

■ 5-2023 ■ 5-2024



All Properties

By Price Range

	5-2023	5-2024	Change
\$75,000 and Below	\$53	\$54	+ 1.9%
\$75,001 to \$100,000	\$79	\$80	+ 1.3%
\$100,001 to \$125,000	\$99	\$101	+ 2.0%
\$125,001 to \$150,000	\$111	\$119	+ 7.2%
\$150,001 to \$300,000	\$132	\$140	+ 6.1%
\$300,001 and Above	\$168	\$173	+ 3.0%
All Price Ranges	\$131	\$141	+ 7.6%

Single-Family

	5-2023	5-2024	Change
\$75,000 and Below	\$52	\$52	0.0%
\$75,001 to \$100,000	\$79	\$80	+ 1.3%
\$100,001 to \$125,000	\$99	\$101	+ 2.0%
\$125,001 to \$150,000	\$110	\$118	+ 7.3%
\$150,001 to \$300,000	\$131	\$138	+ 5.3%
\$300,001 and Above	\$167	\$171	+ 2.4%
All Price Ranges	\$129	\$139	+ 7.8%

Condo

	5-2023	5-2024	Change
\$75,000 and Below	\$90	\$98	+ 8.9%
\$75,001 to \$100,000	\$90	\$70	- 22.2%
\$100,001 to \$125,000	\$100	\$135	+ 35.0%
\$125,001 to \$150,000	\$137	\$146	+ 6.6%
\$150,001 to \$300,000	\$147	\$161	+ 9.5%
\$300,001 and Above	\$184	\$194	+ 5.4%
All Price Ranges	\$154	\$170	+ 10.4%

By Construction Type

	5-2023	5-2024	Change
Previously Owned	\$126	\$136	+ 7.9%
New Construction	\$186	\$191	+ 2.7%
All Construction Types	\$131	\$141	+ 7.6%

	5-2023	5-2024	Change
Previously Owned	\$125	\$134	+ 7.2%
New Construction	\$186	\$190	+ 2.2%
All Construction Types	\$129	\$139	+ 7.8%

	5-2023	5-2024	Change
Previously Owned	\$148	\$165	+ 11.5%
New Construction	\$188	\$200	+ 6.4%
All Construction Types	\$154	\$170	+ 10.4%

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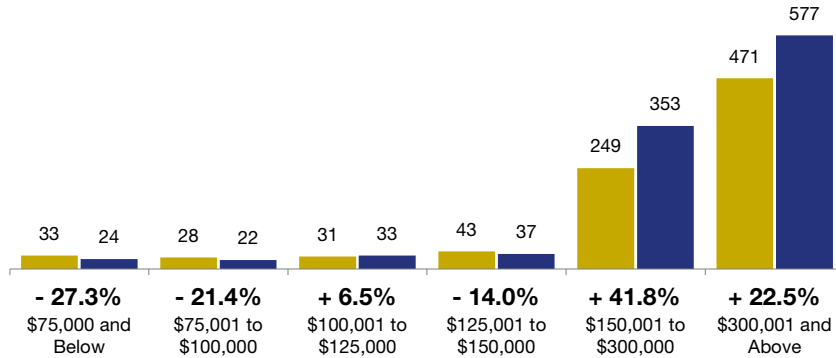
Inventory of Homes for Sale

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



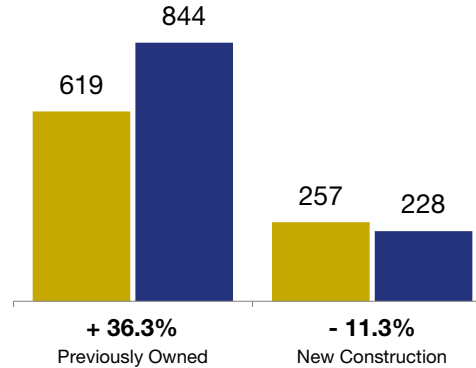
By Price Range

■ 5-2023 ■ 5-2024



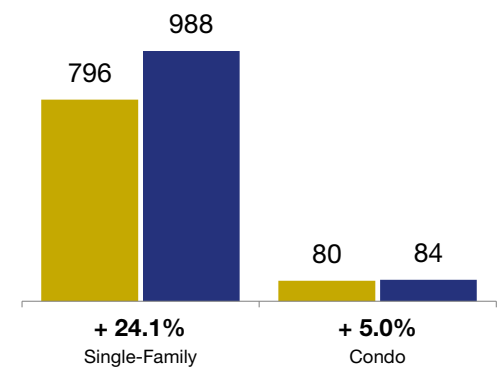
By Construction Type

■ 5-2023 ■ 5-2024



By Property Type

■ 5-2023 ■ 5-2024



All Properties

By Price Range

	5-2023	5-2024	Change
\$75,000 and Below	33	24	- 27.3%
\$75,001 to \$100,000	28	22	- 21.4%
\$100,001 to \$125,000	31	33	+ 6.5%
\$125,001 to \$150,000	43	37	- 14.0%
\$150,001 to \$300,000	249	353	+ 41.8%
\$300,001 and Above	471	577	+ 22.5%
All Price Ranges	876	1,072	+ 22.4%

Single-Family

	5-2023	5-2024	Change
\$75,000 and Below	32	23	- 28.1%
\$75,001 to \$100,000	27	21	- 22.2%
\$100,001 to \$125,000	29	32	+ 10.3%
\$125,001 to \$150,000	41	36	- 12.2%
\$150,001 to \$300,000	220	310	+ 40.9%
\$300,001 and Above	427	540	+ 26.5%
All Price Ranges	796	988	+ 24.1%

Condo

	5-2023	5-2024	Change
\$75,000 and Below	1	1	0.0%
\$75,001 to \$100,000	1	1	0.0%
\$100,001 to \$125,000	2	1	- 50.0%
\$125,001 to \$150,000	2	1	- 50.0%
\$150,001 to \$300,000	29	43	+ 48.3%
\$300,001 and Above	44	37	- 15.9%
All Price Ranges	80	84	+ 5.0%

By Construction Type

	5-2023	5-2024	Change
Previously Owned	619	844	+ 36.3%
New Construction	257	228	- 11.3%
All Construction Types	876	1,072	+ 22.4%

	5-2023	5-2024	Change
Previously Owned	570	788	+ 38.2%
New Construction	226	200	- 11.5%
All Construction Types	796	988	+ 24.1%

	5-2023	5-2024	Change
Previously Owned	49	56	+ 14.3%
New Construction	31	28	- 9.7%
All Construction Types	80	84	+ 5.0%

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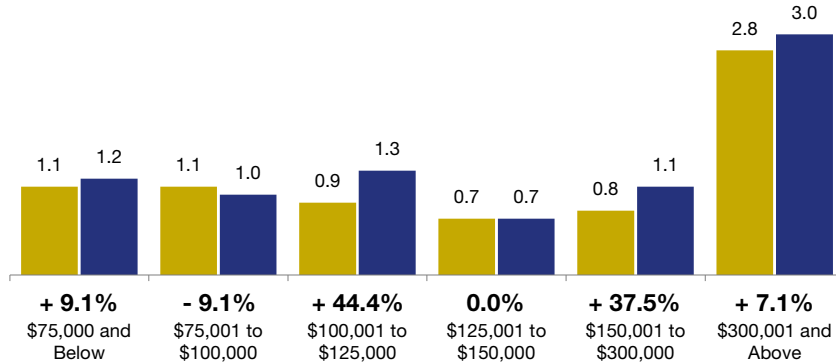
Months Supply of Inventory

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.



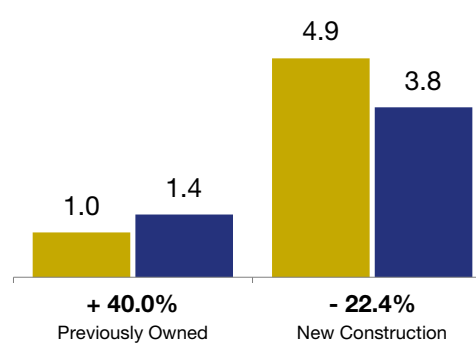
By Price Range

■ 5-2023 ■ 5-2024



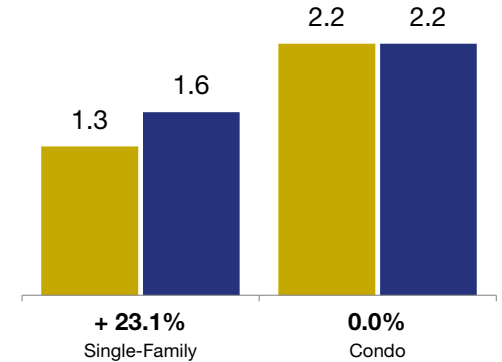
By Construction Type

■ 5-2023 ■ 5-2024



By Property Type

■ 5-2023 ■ 5-2024



All Properties

By Price Range

	5-2023	5-2024	Change
\$75,000 and Below	1.1	1.2	+ 9.1%
\$75,001 to \$100,000	1.1	1.0	- 9.1%
\$100,001 to \$125,000	0.9	1.3	+ 44.4%
\$125,001 to \$150,000	0.7	0.7	0.0%
\$150,001 to \$300,000	0.8	1.1	+ 37.5%
\$300,001 and Above	2.8	3.0	+ 7.1%
All Price Ranges	1.3	1.7	+ 30.8%

Single-Family

	5-2023	5-2024	Change
\$75,000 and Below	1.1	1.2	+ 9.1%
\$75,001 to \$100,000	1.0	0.9	- 10.0%
\$100,001 to \$125,000	0.9	1.3	+ 44.4%
\$125,001 to \$150,000	0.6	0.7	+ 16.7%
\$150,001 to \$300,000	0.8	1.0	+ 25.0%
\$300,001 and Above	2.7	3.0	+ 11.1%
All Price Ranges	1.3	1.6	+ 23.1%

Condo

	5-2023	5-2024	Change
\$75,000 and Below	0.7	0.7	0.0%
\$75,001 to \$100,000	0.8	1.0	+ 25.0%
\$100,001 to \$125,000	1.6	0.7	- 56.3%
\$125,001 to \$150,000	1.0	0.6	- 40.0%
\$150,001 to \$300,000	1.3	1.9	+ 46.2%
\$300,001 and Above	3.9	2.8	- 28.2%
All Price Ranges	2.2	2.2	0.0%

By Construction Type

	5-2023	5-2024	Change
Previously Owned	1.0	1.4	+ 40.0%
New Construction	4.9	3.8	- 22.4%
All Construction Types	1.3	1.7	+ 30.8%

	5-2023	5-2024	Change
Previously Owned	1.0	1.4	+ 40.0%
New Construction	4.8	3.7	- 22.9%
All Construction Types	1.3	1.6	+ 23.1%

	5-2023	5-2024	Change
Single-Family	1.6	1.7	+ 6.3%
Condo	5.7	5.0	- 12.3%
All Property Types	2.2	2.2	0.0%

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