

Housing Supply Overview

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



July 2024

U.S. sales of new residential homes slipped to a 7-month low, as higher mortgage rates and rising sales prices have caused demand to slump. According to the U.S. Census Bureau, sales of new single-family homes fell 0.6% month-over-month and 7.4% year-over-year to a seasonally adjusted annual rate of 617,000 units. The median sales price for new homes rose to \$417,300 as of last measure, with a 9.3-month supply of inventory at the current sales pace. For the 12-month period spanning August 2023 through July 2024, Closed Sales in the Fort Wayne region were down 1.2 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 9.0 percent.

The overall Median Sales Price was up 6.8 percent to \$235,000. The property type with the largest price gain was the Single-Family segment, where prices increased 8.8 percent to \$234,900. The overall Percent of Original List Price Received at Sale was down 0.7 percent to 97.5 percent.

Market-wide, inventory levels were up 26.6 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 27.6 percent. That amounts to 1.9 months supply for Single-Family homes and 2.4 months supply for Condos.

Quick Facts

+ 9.0%

Price Range with
Strongest Closed Sales:

\$300,001 and Above

+ 5.2%

Construction Status with
Strongest Closed Sales:

New Construction

- 1.0%

Property Type with
Strongest Closed Sales:

Single-Family

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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.

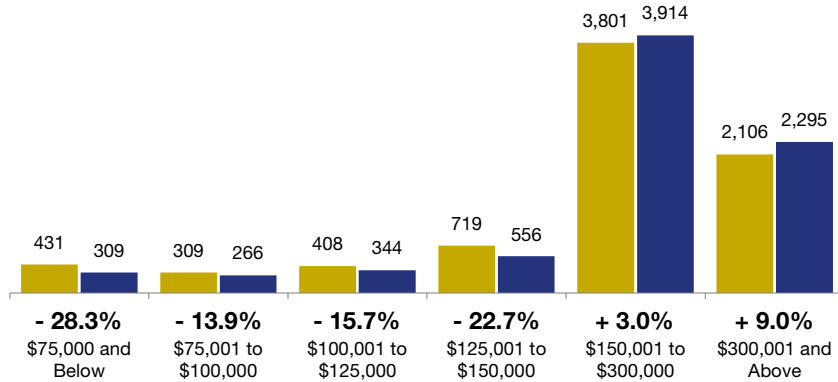
Closed Sales

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



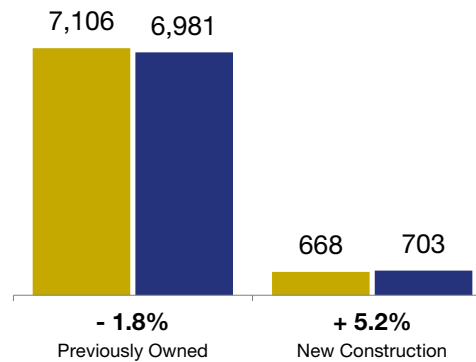
By Price Range

■ 7-2023 ■ 7-2024



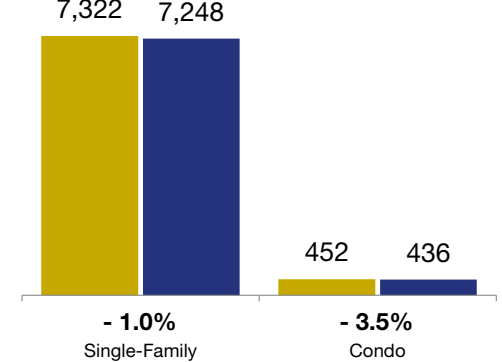
By Construction Type

■ 7-2023 ■ 7-2024



By Property Type

■ 7-2023 ■ 7-2024



All Properties

By Price Range

	7-2023	7-2024	Change
\$75,000 and Below	431	309	- 28.3%
\$75,001 to \$100,000	309	266	- 13.9%
\$100,001 to \$125,000	408	344	- 15.7%
\$125,001 to \$150,000	719	556	- 22.7%
\$150,001 to \$300,000	3,801	3,914	+ 3.0%
\$300,001 and Above	2,106	2,295	+ 9.0%
All Price Ranges	7,774	7,684	- 1.2%

Single-Family

7-2023	7-2024	Change	7-2023	7-2024	Change
422	297	- 29.6%	9	12	+ 33.3%
305	265	- 13.1%	4	1	- 75.0%
392	340	- 13.3%	16	4	- 75.0%
704	542	- 23.0%	15	14	- 6.7%
3,525	3,655	+ 3.7%	276	259	- 6.2%
1,974	2,149	+ 8.9%	132	146	+ 10.6%
7,322	7,248	- 1.0%	452	436	- 3.5%

Condo

7-2023	7-2024	Change
9	12	+ 33.3%
4	1	- 75.0%
16	4	- 75.0%
15	14	- 6.7%
276	259	- 6.2%
132	146	+ 10.6%
452	436	- 3.5%

By Construction Type

	7-2023	7-2024	Change
Previously Owned	7,106	6,981	- 1.8%
New Construction	668	703	+ 5.2%
All Construction Types	7,774	7,684	- 1.2%

7-2023	7-2024	Change	7-2023	7-2024	Change
6,722	6,612	- 1.6%	384	369	- 3.9%
600	636	+ 6.0%	68	67	- 1.5%
7,322	7,248	- 1.0%	452	436	- 3.5%

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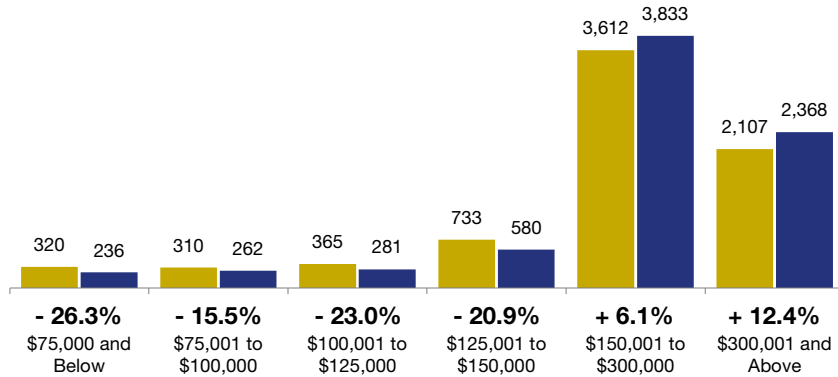
Pending Sales

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



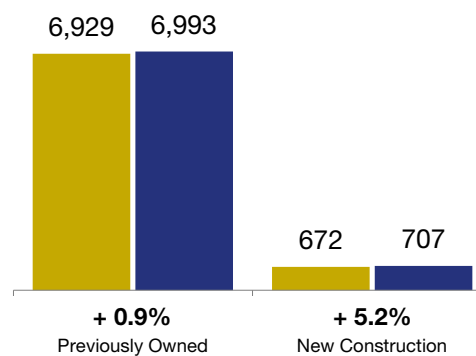
By Price Range

■ 7-2023 ■ 7-2024



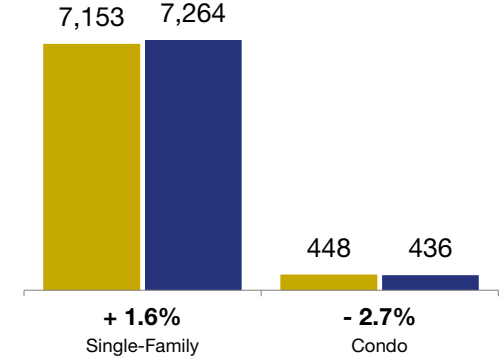
By Construction Type

■ 7-2023 ■ 7-2024



By Property Type

■ 7-2023 ■ 7-2024



All Properties

By Price Range

	7-2023	7-2024	Change
\$75,000 and Below	320	236	- 26.3%
\$75,001 to \$100,000	310	262	- 15.5%
\$100,001 to \$125,000	365	281	- 23.0%
\$125,001 to \$150,000	733	580	- 20.9%
\$150,001 to \$300,000	3,612	3,833	+ 6.1%
\$300,001 and Above	2,107	2,368	+ 12.4%
All Price Ranges	7,601	7,700	+ 1.3%

Single-Family

7-2023	7-2024	Change
312	225	- 27.9%
307	260	- 15.3%
354	280	- 20.9%
716	566	- 20.9%
3,347	3,580	+ 7.0%
1,964	2,213	+ 12.7%
7,153	7,264	+ 1.6%

Condo

	7-2023	7-2024	Change
	8	11	+ 37.5%
	3	2	- 33.3%
	11	1	- 90.9%
	17	14	- 17.6%
	265	253	- 4.5%
	143	155	+ 8.4%
	448	436	- 2.7%

By Construction Type

	7-2023	7-2024	Change
Previously Owned	6,929	6,993	+ 0.9%
New Construction	672	707	+ 5.2%
All Construction Types	7,601	7,700	+ 1.3%

7-2023	7-2024	Change
6,552	6,621	+ 1.1%
601	643	+ 7.0%
7,153	7,264	+ 1.6%

	7-2023	7-2024	Change
	377	372	- 1.3%
	71	64	- 9.9%
	448	436	- 2.7%

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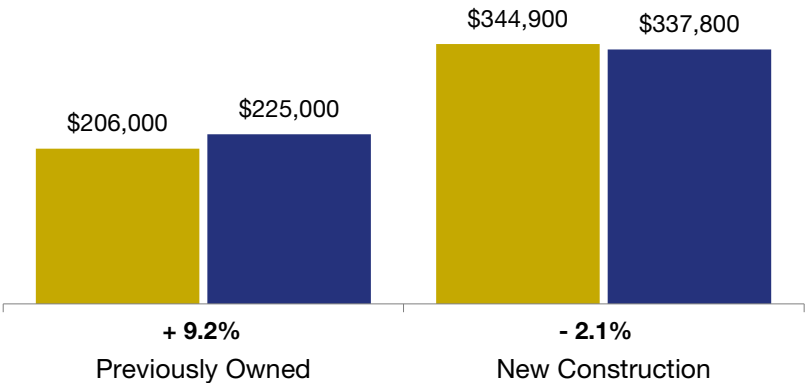
Median Sales Price

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



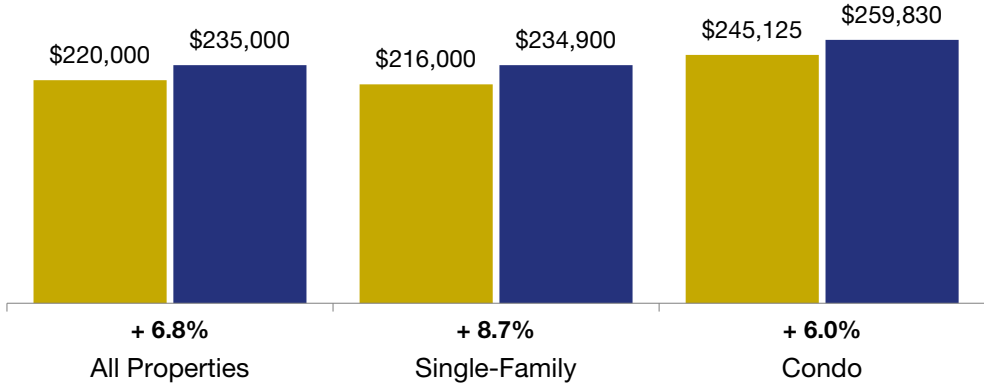
By Construction Type

7-2023 7-2024



By Property Type

7-2023 7-2024



All Properties			
By Construction Type	7-2023	7-2024	Change
Previously Owned	\$206,000	\$225,000	+ 9.2%
New Construction	\$344,900	\$337,800	- 2.1%
All Construction Types	\$220,000	\$235,000	+ 6.8%

Single-Family			Condo		
7-2023	7-2024	Change	7-2023	7-2024	Change
\$204,900	\$221,000	+ 7.9%	\$237,450	\$248,000	+ 4.4%
\$349,900	\$339,805	- 2.9%	\$271,755	\$294,142	+ 8.2%
\$216,000	\$234,900	+ 8.7%	\$245,125	\$259,830	+ 6.0%

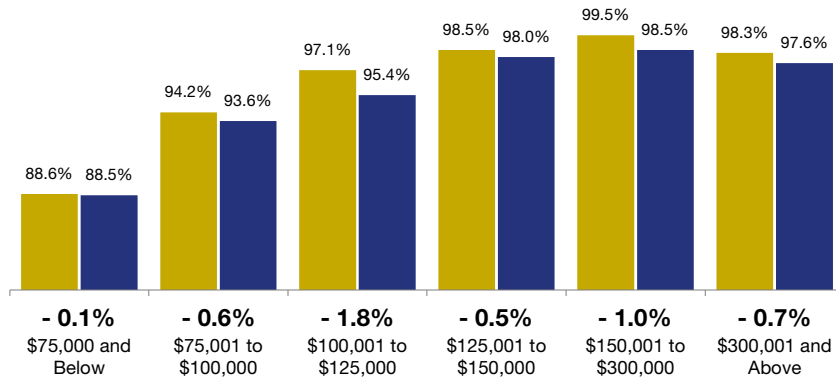
Percent of Original List Price Received

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.**



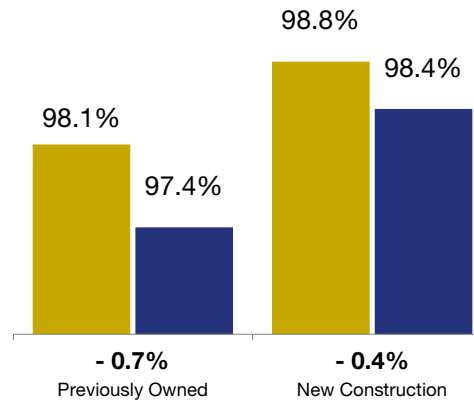
By Price Range

■ 7-2023 ■ 7-2024



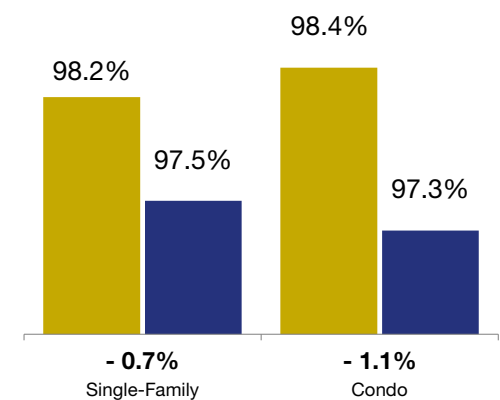
By Construction Type

■ 7-2023 ■ 7-2024



By Property Type

■ 7-2023 ■ 7-2024



All Properties

By Price Range

	7-2023	7-2024	Change
\$75,000 and Below	88.6%	88.5%	- 0.1%
\$75,001 to \$100,000	94.2%	93.6%	- 0.6%
\$100,001 to \$125,000	97.1%	95.4%	- 1.8%
\$125,001 to \$150,000	98.5%	98.0%	- 0.5%
\$150,001 to \$300,000	99.5%	98.5%	- 1.0%
\$300,001 and Above	98.3%	97.6%	- 0.7%
All Price Ranges	98.2%	97.5%	- 0.7%

Single-Family

	7-2023	7-2024	Change
\$75,000 and Below	88.5%	88.2%	- 0.3%
\$75,001 to \$100,000	94.2%	93.6%	- 0.6%
\$100,001 to \$125,000	97.1%	95.5%	- 1.6%
\$125,001 to \$150,000	98.5%	98.1%	- 0.4%
\$150,001 to \$300,000	99.5%	98.5%	- 1.0%
\$300,001 and Above	98.4%	97.6%	- 0.8%
All Price Ranges	98.2%	97.5%	- 0.7%

Condo

	7-2023	7-2024	Change
\$75,000 and Below	94.1%	93.5%	- 0.6%
\$75,001 to \$100,000	95.7%	90.1%	- 5.9%
\$100,001 to \$125,000	97.8%	90.9%	- 7.1%
\$125,001 to \$150,000	97.1%	93.4%	- 3.8%
\$150,001 to \$300,000	99.2%	97.7%	- 1.5%
\$300,001 and Above	97.4%	97.6%	+ 0.2%
All Price Ranges	98.4%	97.3%	- 1.1%

By Construction Type

	7-2023	7-2024	Change
Previously Owned	98.1%	97.4%	- 0.7%
New Construction	98.8%	98.4%	- 0.4%
All Construction Types	98.2%	97.5%	- 0.7%

	7-2023	7-2024	Change
Previously Owned	98.1%	97.4%	- 0.7%
New Construction	98.7%	98.2%	- 0.5%
All Construction Types	98.2%	97.5%	- 0.7%

	7-2023	7-2024	Change
Single-Family	98.2%	96.9%	- 1.3%
Condo	99.6%	99.5%	- 0.1%
All Property Types	98.4%	97.3%	- 1.1%

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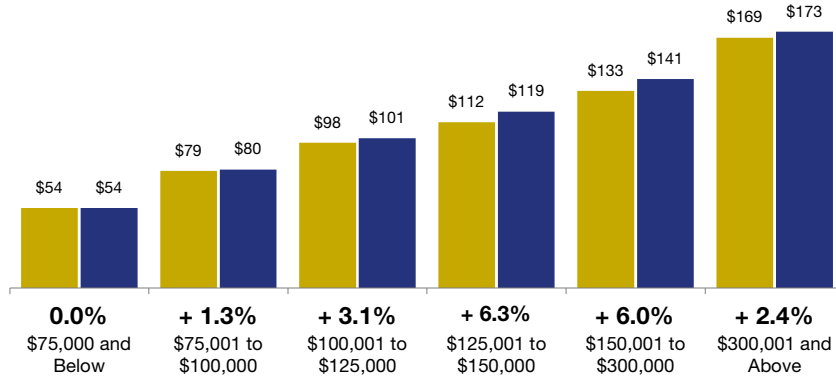
Price Per Square Foot

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



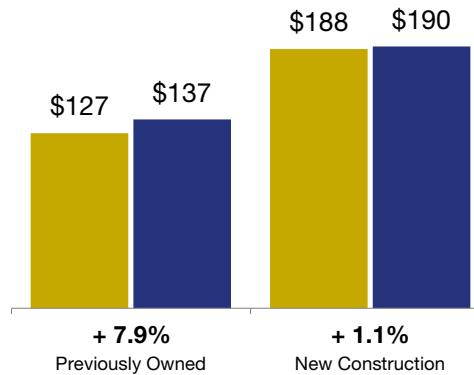
By Price Range

■ 7-2023 ■ 7-2024



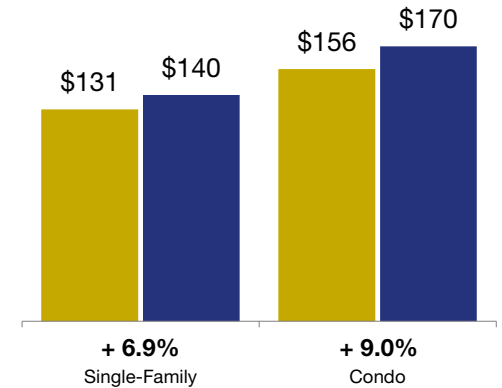
By Construction Type

■ 7-2023 ■ 7-2024



By Property Type

■ 7-2023 ■ 7-2024



All Properties

By Price Range

	7-2023	7-2024	Change
\$75,000 and Below	\$54	\$54	0.0%
\$75,001 to \$100,000	\$79	\$80	+ 1.3%
\$100,001 to \$125,000	\$98	\$101	+ 3.1%
\$125,001 to \$150,000	\$112	\$119	+ 6.3%
\$150,001 to \$300,000	\$133	\$141	+ 6.0%
\$300,001 and Above	\$169	\$173	+ 2.4%
All Price Ranges	\$133	\$142	+ 6.8%

Single-Family

7-2023	7-2024	Change
\$53	\$52	- 1.9%
\$79	\$80	+ 1.3%
\$98	\$101	+ 3.1%
\$112	\$118	+ 5.4%
\$132	\$139	+ 5.3%
\$168	\$172	+ 2.4%
\$131	\$140	+ 6.9%

Condo

	7-2023	7-2024	Change
	\$90	\$101	+ 12.2%
	\$83	\$70	- 15.7%
	\$102	\$146	+ 43.1%
	\$141	\$145	+ 2.8%
	\$150	\$160	+ 6.7%
	\$183	\$198	+ 8.2%
	\$156	\$170	+ 9.0%

By Construction Type

	7-2023	7-2024	Change
Previously Owned	\$127	\$137	+ 7.9%
New Construction	\$188	\$190	+ 1.1%
All Construction Types	\$133	\$142	+ 6.8%

7-2023	7-2024	Change
\$126	\$135	+ 7.1%
\$188	\$189	+ 0.5%
\$131	\$140	+ 6.9%

	7-2023	7-2024	Change
	\$150	\$165	+ 10.0%
	\$190	\$198	+ 4.2%
	\$156	\$170	+ 9.0%

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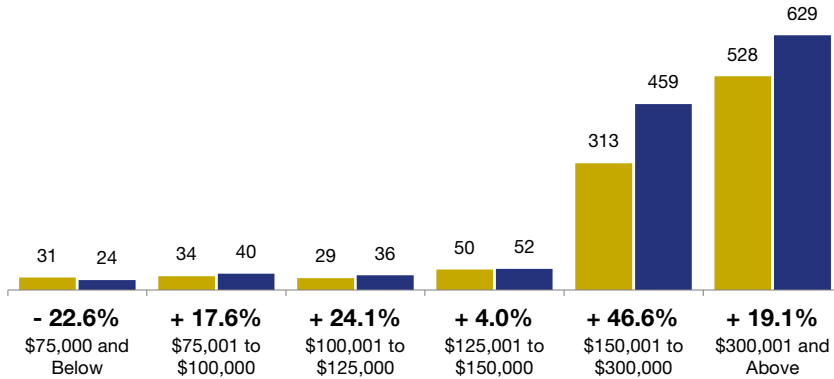
Inventory of Homes for Sale

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



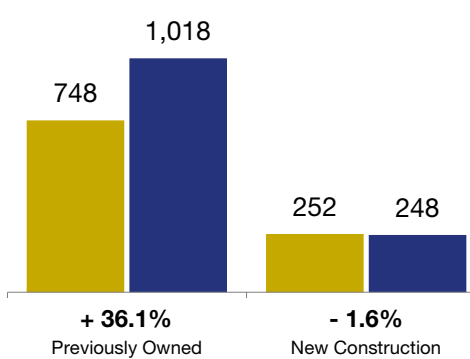
By Price Range

■ 7-2023 ■ 7-2024



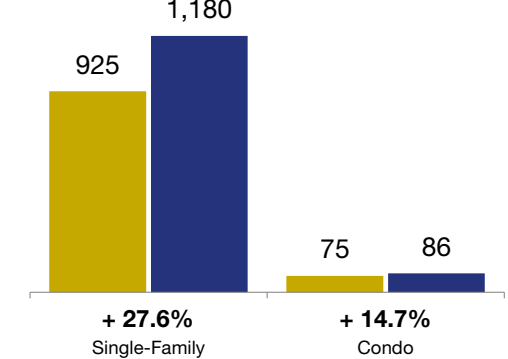
By Construction Type

■ 7-2023 ■ 7-2024



By Property Type

■ 7-2023 ■ 7-2024



All Properties

By Price Range

	7-2023	7-2024	Change
\$75,000 and Below	31	24	- 22.6%
\$75,001 to \$100,000	34	40	+ 17.6%
\$100,001 to \$125,000	29	36	+ 24.1%
\$125,001 to \$150,000	50	52	+ 4.0%
\$150,001 to \$300,000	313	459	+ 46.6%
\$300,001 and Above	528	629	+ 19.1%
All Price Ranges	1,000	1,266	+ 26.6%

Single-Family

7-2023	7-2024	Change
30	24	- 20.0%
33	40	+ 21.2%
28	35	+ 25.0%
48	50	+ 4.2%
282	410	+ 45.4%
489	595	+ 21.7%
925	1,180	+ 27.6%

Condo

	7-2023	7-2024	Change
	1	0	- 100.0%
	1	0	- 100.0%
	1	1	0.0%
	2	2	0.0%
	31	49	+ 58.1%
	39	34	- 12.8%
	75	86	+ 14.7%

By Construction Type

	7-2023	7-2024	Change
Previously Owned	748	1,018	+ 36.1%
New Construction	252	248	- 1.6%
All Construction Types	1,000	1,266	+ 26.6%

7-2023	7-2024	Change
701	957	+ 36.5%
224	223	- 0.4%
925	1,180	+ 27.6%

	7-2023	7-2024	Change
	47	61	+ 29.8%
	28	25	- 10.7%
	75	86	+ 14.7%

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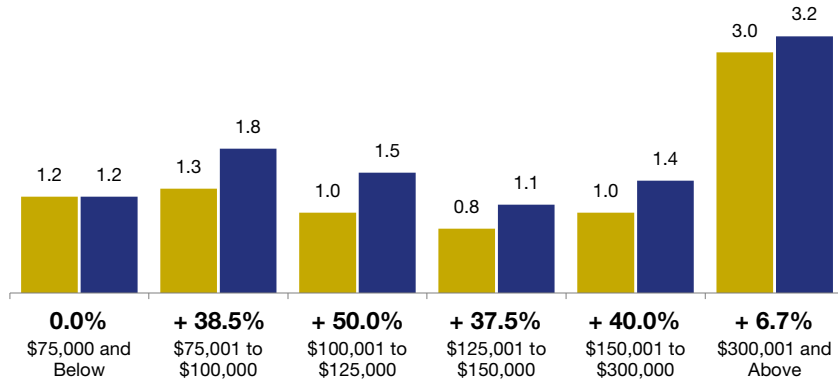
Months Supply of Inventory

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.



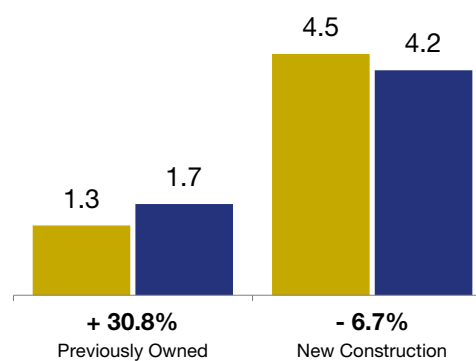
By Price Range

■ 7-2023 ■ 7-2024



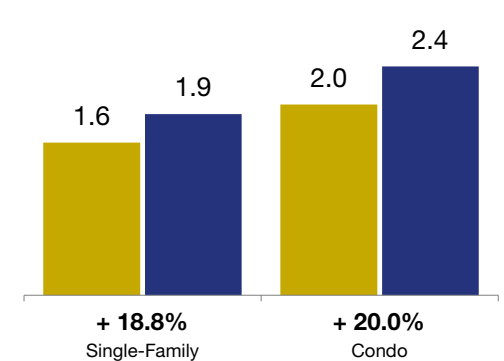
By Construction Type

■ 7-2023 ■ 7-2024



By Property Type

■ 7-2023 ■ 7-2024



All Properties

By Price Range

	7-2023	7-2024	Change
\$75,000 and Below	1.2	1.2	0.0%
\$75,001 to \$100,000	1.3	1.8	+ 38.5%
\$100,001 to \$125,000	1.0	1.5	+ 50.0%
\$125,001 to \$150,000	0.8	1.1	+ 37.5%
\$150,001 to \$300,000	1.0	1.4	+ 40.0%
\$300,001 and Above	3.0	3.2	+ 6.7%
All Price Ranges	1.6	2.0	+ 25.0%

Single-Family

	7-2023	7-2024	Change
\$75,000 and Below	1.2	1.3	+ 8.3%
\$75,001 to \$100,000	1.3	1.8	+ 38.5%
\$100,001 to \$125,000	0.9	1.5	+ 66.7%
\$125,001 to \$150,000	0.8	1.1	+ 37.5%
\$150,001 to \$300,000	1.0	1.4	+ 40.0%
\$300,001 and Above	3.0	3.2	+ 6.7%
All Price Ranges	1.6	1.9	+ 18.8%

Condo

	7-2023	7-2024	Change
\$75,000 and Below	0.8	0.0	- 100.0%
\$75,001 to \$100,000	1.0	0.0	- 100.0%
\$100,001 to \$125,000	0.8	1.0	+ 25.0%
\$125,001 to \$150,000	1.1	1.1	0.0%
\$150,001 to \$300,000	1.4	2.3	+ 64.3%
\$300,001 and Above	3.3	2.6	- 21.2%
All Price Ranges	2.0	2.4	+ 20.0%

By Construction Type

	7-2023	7-2024	Change
Previously Owned	1.3	1.7	+ 30.8%
New Construction	4.5	4.2	- 6.7%
All Construction Types	1.6	2.0	+ 25.0%

	7-2023	7-2024	Change
Previously Owned	1.3	1.7	+ 30.8%
New Construction	4.5	4.2	- 6.7%
All Construction Types	1.6	1.9	+ 18.8%

	7-2023	7-2024	Change
Previously Owned	1.5	2.0	+ 33.3%
New Construction	4.7	4.7	0.0%
All Construction Types	2.0	2.4	+ 20.0%

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