

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY THE WESTERN UPSTATE ASSOCIATION OF REALTORS®



April 2014

With housing recovery now maturing into the next phase, expect to see signs of stability and ongoing health. It's also a critical time to dig beneath the headlines and assess market activity by segment. For the 12-month period spanning May 2013 through April 2014, Pending Sales in the Western Upstate region were up 4.7 percent overall. The price range with the largest gain in sales was the \$200,001 to \$350,000 range, where they increased 18.0 percent.

The overall Median Sales Price was up 6.4 percent to \$136,254. The property type with the largest price gain was the Condo segment, where prices increased 12.9 percent to \$105,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 96 days; the price range that tended to sell the slowest was the \$350,001 and Above range at 159 days.

Market-wide, inventory levels were up 6.6 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 9.8 percent. That amounts to 14.2 months supply for Single-Family homes and 13.7 months supply for Condos.

Quick Facts

+ 18.0%

Price Range With the
Strongest Sales:
\$200,001 to \$350,000

+ 6.3%

Bedroom Count With
Strongest Sales:
3 Bedrooms

+ 7.4%

Property Type With
Strongest Sales:
Condos

Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

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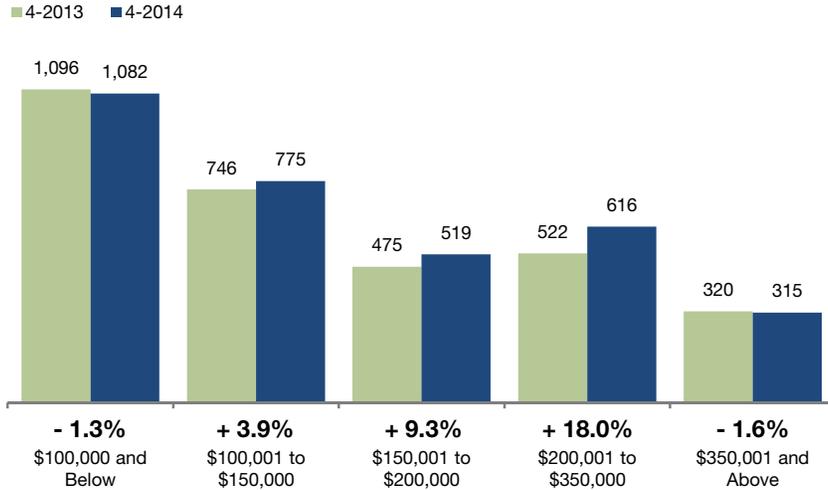


Pending Sales

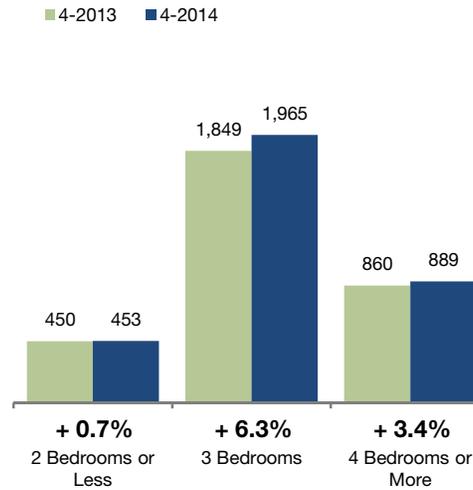
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



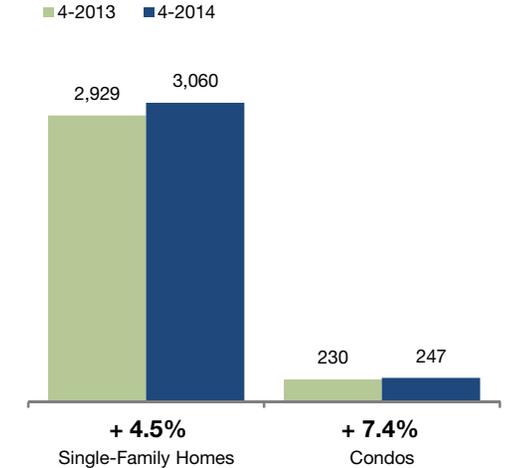
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2013	4-2014	Change
\$100,000 and Below	1,096	1,082	- 1.3%
\$100,001 to \$150,000	746	775	+ 3.9%
\$150,001 to \$200,000	475	519	+ 9.3%
\$200,001 to \$350,000	522	616	+ 18.0%
\$350,001 and Above	320	315	- 1.6%
All Price Ranges	3,159	3,307	+ 4.7%

Single-Family Homes

4-2013	4-2014	Change	4-2013	4-2014	Change
973	973	0.0%	123	109	- 11.4%
699	714	+ 2.1%	47	61	+ 29.8%
445	484	+ 8.8%	30	35	+ 16.7%
500	584	+ 16.8%	22	32	+ 45.5%
312	305	- 2.2%	8	10	+ 25.0%
2,929	3,060	+ 4.5%	230	247	+ 7.4%

Condos

By Bedroom Count	4-2013	4-2014	Change
2 Bedrooms or Less	450	453	+ 0.7%
3 Bedrooms	1,849	1,965	+ 6.3%
4 Bedrooms or More	860	889	+ 3.4%
All Bedroom Counts	3,159	3,307	+ 4.7%

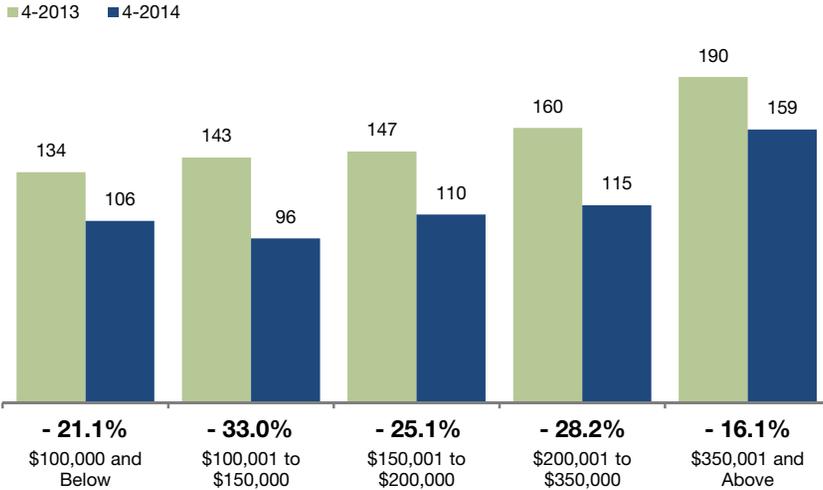
4-2013	4-2014	Change	4-2013	4-2014	Change
336	331	- 1.5%	114	122	+ 7.0%
1,781	1,891	+ 6.2%	68	74	+ 8.8%
812	838	+ 3.2%	48	51	+ 6.3%
2,929	3,060	+ 4.5%	230	247	+ 7.4%

Days on Market Until Sale

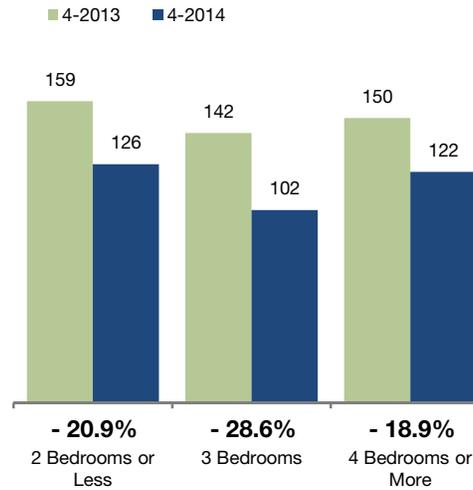
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



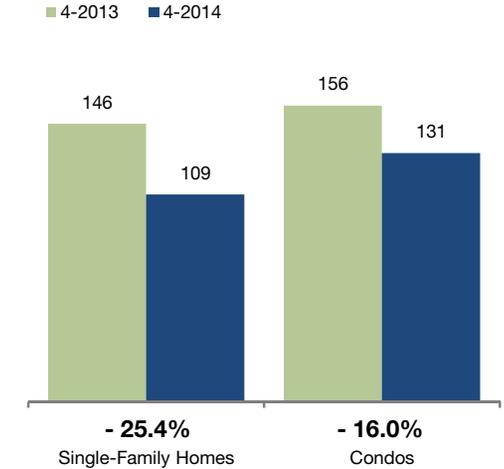
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2013	4-2014	Change
\$100,000 and Below	134	106	- 21.1%
\$100,001 to \$150,000	143	96	- 33.0%
\$150,001 to \$200,000	147	110	- 25.1%
\$200,001 to \$350,000	160	115	- 28.2%
\$350,001 and Above	190	159	- 16.1%
All Price Ranges	147	111	- 24.8%

Single-Family Homes

4-2013	4-2014	Change
133	104	- 21.3%
141	94	- 33.3%
147	109	- 25.8%
159	112	- 29.4%
191	157	- 17.6%
146	109	- 25.4%

Condos

4-2013	4-2014	Change
149	121	- 19.1%
171	121	- 29.2%
137	114	- 16.4%
192	182	- 5.1%
141	245	+ 74.0%
156	131	- 16.0%

By Bedroom Count

4-2013	4-2014	Change
159	126	- 20.9%
142	102	- 28.6%
150	122	- 18.9%
147	111	- 24.8%

4-2013	4-2014	Change
154	121	- 20.9%
142	100	- 29.6%
154	125	- 19.0%
146	109	- 25.4%

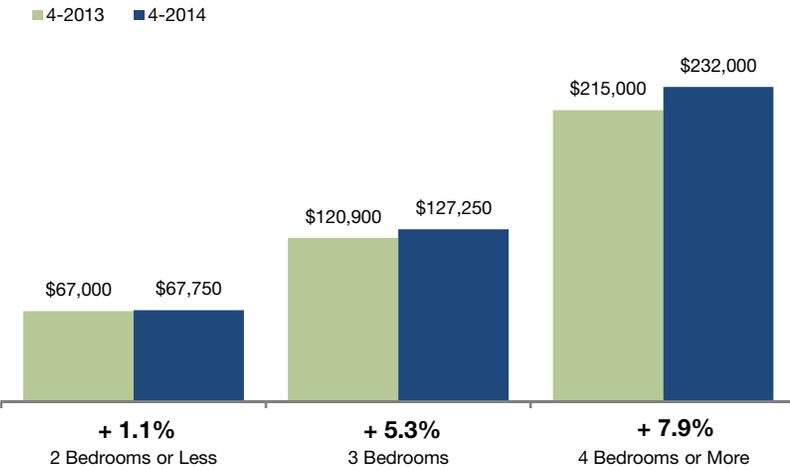
4-2013	4-2014	Change
176	139	- 21.1%
166	158	- 5.0%
103	69	- 33.4%
156	131	- 16.0%

Median Sales Price

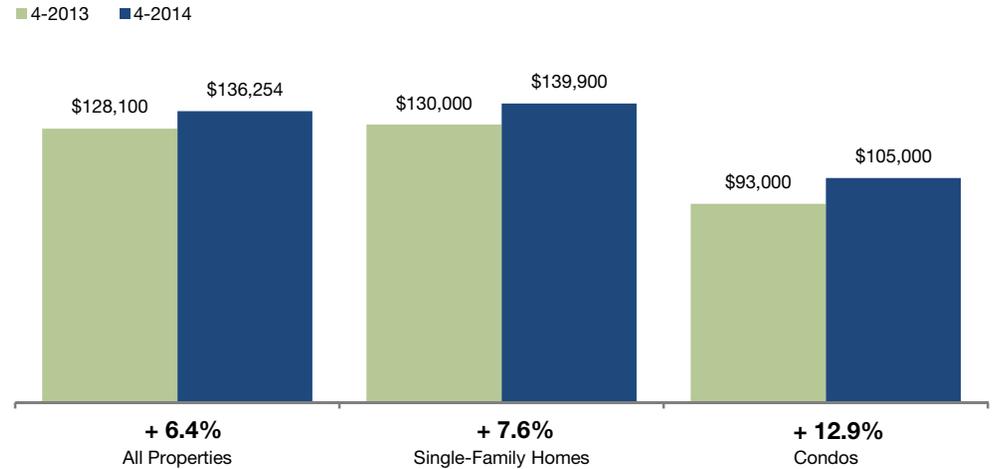
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



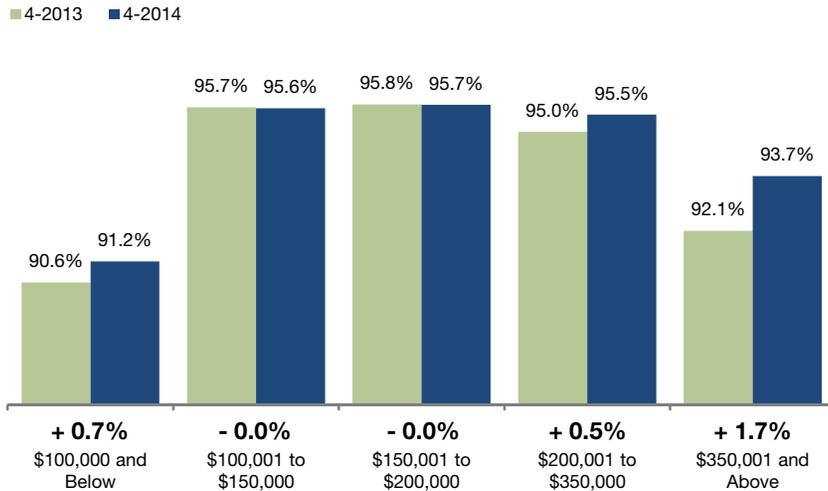
By Bedroom Count	All Properties			Single-Family Homes			Condos		
	4-2013	4-2014	Change	4-2013	4-2014	Change	4-2013	4-2014	Change
2 Bedrooms or Less	\$67,000	\$67,750	+ 1.1%	\$60,000	\$62,800	+ 4.7%	\$78,250	\$78,750	+ 0.6%
3 Bedrooms	\$120,900	\$127,250	+ 5.3%	\$120,000	\$126,500	+ 5.4%	\$135,500	\$140,000	+ 3.3%
4 Bedrooms or More	\$215,000	\$232,000	+ 7.9%	\$225,000	\$242,000	+ 7.6%	\$75,125	\$121,500	+ 61.7%
All Bedroom Counts	\$128,100	\$136,254	+ 6.4%	\$130,000	\$139,900	+ 7.6%	\$93,000	\$105,000	+ 12.9%

Percent of List Price Received

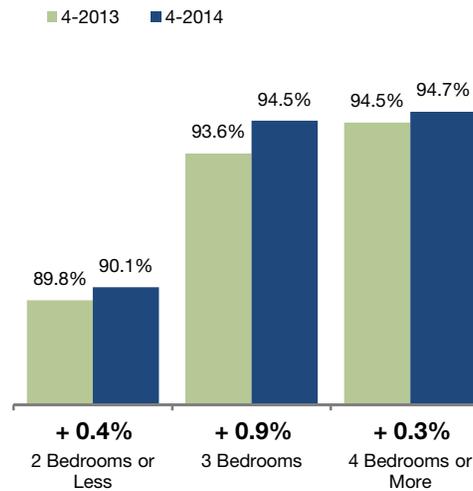
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



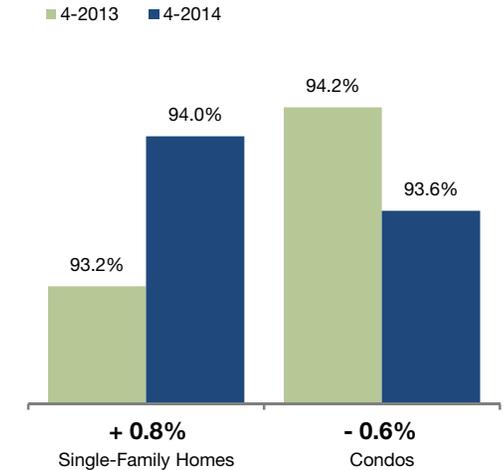
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2013	4-2014	Change
\$100,000 and Below	90.6%	91.2%	+ 0.7%
\$100,001 to \$150,000	95.7%	95.6%	- 0.0%
\$150,001 to \$200,000	95.8%	95.7%	- 0.0%
\$200,001 to \$350,000	95.0%	95.5%	+ 0.5%
\$350,001 and Above	92.1%	93.7%	+ 1.7%
All Price Ranges	93.3%	94.0%	+ 0.7%

Single-Family Homes

	4-2013	4-2014	Change
2 Bedrooms or Less	89.8%	90.1%	+ 0.4%
3 Bedrooms	93.6%	94.5%	+ 0.9%
4 Bedrooms or More	94.5%	94.7%	+ 0.3%
All Single-Family Homes	93.2%	94.0%	+ 0.8%

Condos

	4-2013	4-2014	Change
\$100,000 and Below	90.2%	91.0%	+ 0.9%
\$100,001 to \$150,000	95.7%	95.7%	- 0.0%
\$150,001 to \$200,000	95.7%	95.8%	+ 0.1%
\$200,001 to \$350,000	95.1%	95.6%	+ 0.5%
\$350,001 and Above	92.0%	93.6%	+ 1.8%
All Condos	94.2%	93.6%	- 0.6%

By Bedroom Count

	4-2013	4-2014	Change
2 Bedrooms or Less	89.8%	90.1%	+ 0.4%
3 Bedrooms	93.6%	94.5%	+ 0.9%
4 Bedrooms or More	94.5%	94.7%	+ 0.3%
All Bedroom Counts	93.3%	94.0%	+ 0.7%

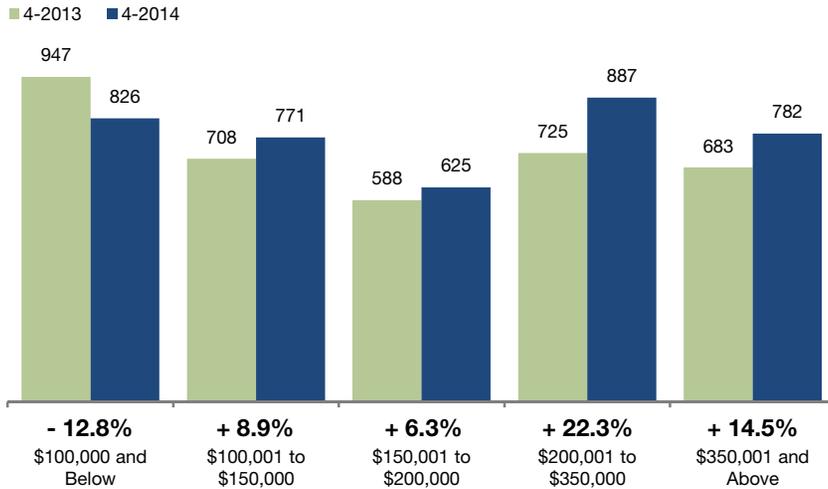
	4-2013	4-2014	Change
Single-Family Homes	93.8%	92.6%	- 1.2%
Condos	94.1%	93.8%	- 0.3%
4 Bedrooms or More	94.4%	94.7%	+ 0.3%
All Single-Family Homes	93.2%	94.0%	+ 0.8%
All Condos	94.2%	93.6%	- 0.6%

Inventory of Homes for Sale

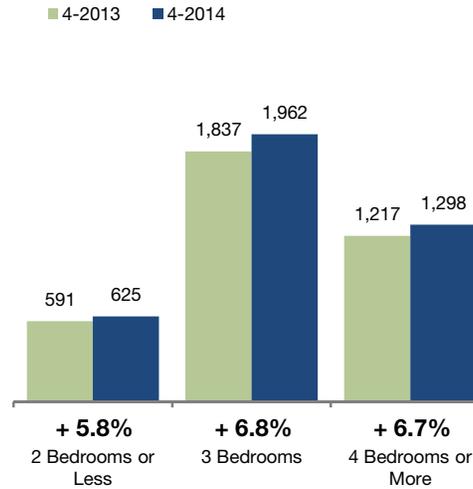
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



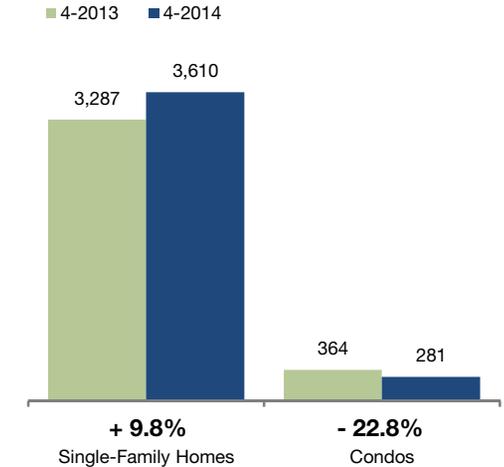
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2013	4-2014	Change
\$100,000 and Below	947	826	- 12.8%
\$100,001 to \$150,000	708	771	+ 8.9%
\$150,001 to \$200,000	588	625	+ 6.3%
\$200,001 to \$350,000	725	887	+ 22.3%
\$350,001 and Above	683	782	+ 14.5%
All Price Ranges	3,651	3,891	+ 6.6%

Single-Family Homes

4-2013	4-2014	Change	4-2013	4-2014	Change
853	740	- 13.2%	94	86	- 8.5%
611	690	+ 12.9%	97	81	- 16.5%
489	575	+ 17.6%	99	50	- 49.5%
675	843	+ 24.9%	50	44	- 12.0%
659	762	+ 15.6%	24	20	- 16.7%
3,287	3,610	+ 9.8%	364	281	- 22.8%

Condos

By Bedroom Count	4-2013	4-2014	Change
2 Bedrooms or Less	591	625	+ 5.8%
3 Bedrooms	1,837	1,962	+ 6.8%
4 Bedrooms or More	1,217	1,298	+ 6.7%
All Bedroom Counts	3,651	3,891	+ 6.6%

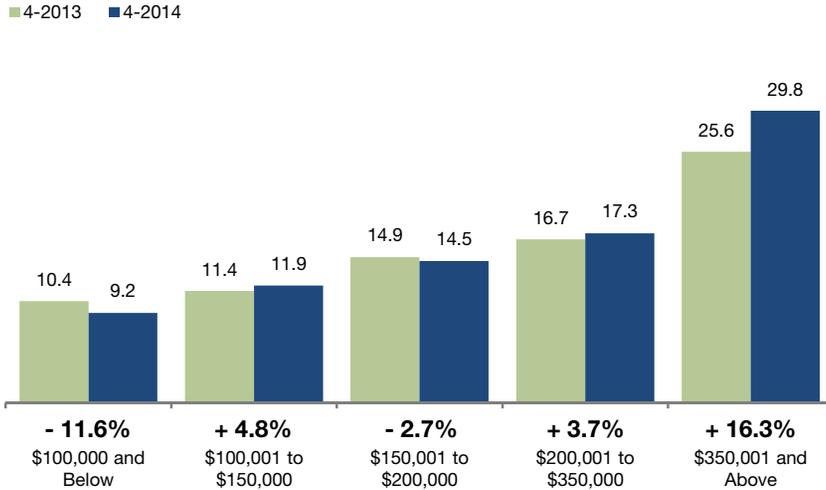
4-2013	4-2014	Change	4-2013	4-2014	Change
429	474	+ 10.5%	162	151	- 6.8%
1,711	1,859	+ 8.6%	126	103	- 18.3%
1,141	1,271	+ 11.4%	76	27	- 64.5%
3,287	3,610	+ 9.8%	364	281	- 22.8%

Months Supply of Inventory

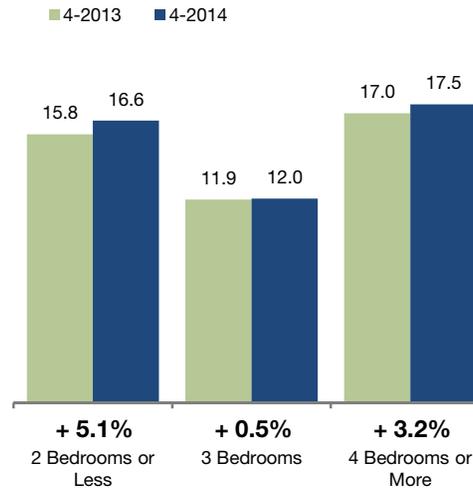
The inventory of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.



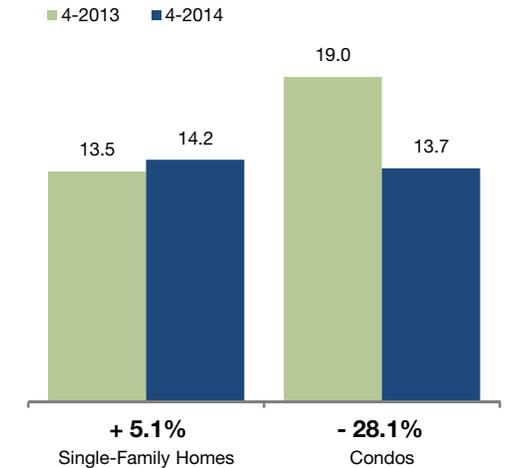
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2013	4-2014	Change
\$100,000 and Below	10.4	9.2	- 11.6%
\$100,001 to \$150,000	11.4	11.9	+ 4.8%
\$150,001 to \$200,000	14.9	14.5	- 2.7%
\$200,001 to \$350,000	16.7	17.3	+ 3.7%
\$350,001 and Above	25.6	29.8	+ 16.3%
All Price Ranges	13.9	14.1	+ 1.8%

Single-Family Homes

By Price Range	4-2013	4-2014	Change
\$100,000 and Below	10.5	9.1	- 13.2%
\$100,001 to \$150,000	10.5	11.6	+ 10.6%
\$150,001 to \$200,000	13.2	14.3	+ 8.1%
\$200,001 to \$350,000	16.2	17.3	+ 6.9%
\$350,001 and Above	25.3	30.0	+ 18.3%
All Price Ranges	13.5	14.2	+ 5.1%

Condos

By Price Range	4-2013	4-2014	Change
\$100,000 and Below	9.2	9.5	+ 3.2%
\$100,001 to \$150,000	24.8	15.9	- 35.7%
\$150,001 to \$200,000	39.6	17.1	- 56.7%
\$200,001 to \$350,000	27.3	15.1	- 44.5%
\$350,001 and Above	18.0	16.0	- 11.1%
All Price Ranges	19.0	13.7	- 28.1%

By Bedroom Count

By Bedroom Count	4-2013	4-2014	Change
2 Bedrooms or Less	15.8	16.6	+ 5.1%
3 Bedrooms	11.9	12.0	+ 0.5%
4 Bedrooms or More	17.0	17.5	+ 3.2%
All Bedroom Counts	13.9	14.1	+ 1.8%

By Bedroom Count	4-2013	4-2014	Change
2 Bedrooms or Less	15.3	17.2	+ 12.2%
3 Bedrooms	11.5	11.8	+ 2.3%
4 Bedrooms or More	16.9	18.2	+ 7.9%
All Bedroom Counts	13.5	14.2	+ 5.1%