

Monthly Indicators



April 2016

The housing market is being predictable, and that's a good thing. At the beginning of the year, it was anticipated that the prevailing trends of the past year would continue into and through 2016, and that has largely been the case. The number of homes for sale has generally remained lower compared to a year ago, and prices have been steadily rising in desirable communities where homes show well.

New Listings were up 11.4 percent to 780. Pending Sales decreased 39.8 percent to 272. Inventory shrank 2.3 percent to 3,005 units.

Prices moved higher as Median Sales Price was up 13.1 percent to \$152,700. Days on Market decreased 18.3 percent to 94 days. Months Supply of Inventory was down 4.5 percent to 8.5 months, indicating that demand increased relative to supply.

There have been no striking changes to curtail what should be a decent run of home sales over the next several months. Mortgage rates have remained stubbornly and wonderfully low, the unemployment rate has remained at or near 5.0 percent for eight straight months and wages have increased for a great many people. New construction has been slow, and that may be a damper on sales, but the general outlook remains strong.

Quick Facts

- 1.6%	+ 13.1%	- 4.5%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Months Supply

A research tool provided by the Western Upstate Association of REALTORS®. Percent changes are calculated using rounded figures.

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Market Overview

Key market metrics for the current month and year-to-date figures.



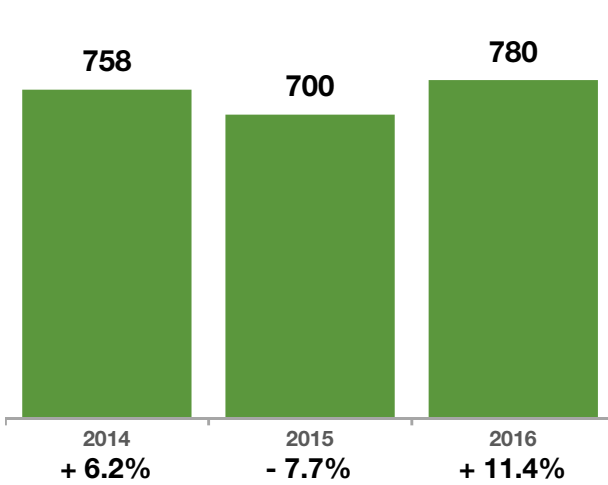
Key Metrics	Historical Sparkbars			04-2015	04-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	04-2014	04-2015	04-2016						
New Listings				700	780	+ 11.4%	2,654	2,835	+ 6.8%
Pending Sales				452	272	- 39.8%	1,538	1,331	- 13.5%
Closed Sales				375	369	- 1.6%	1,257	1,288	+ 2.5%
Days on Market				115	94	- 18.3%	115	99	- 13.9%
Median Sales Price				\$135,000	\$152,700	+ 13.1%	\$140,000	\$141,700	+ 1.2%
Average Sales Price				\$188,088	\$188,434	+ 0.2%	\$183,996	\$176,638	- 4.0%
Pct. of List Price Received				95.2%	95.8%	+ 0.6%	95.0%	95.2%	+ 0.2%
Housing Affordability Index				185	164	- 11.4%	178	177	- 0.6%
Inventory of Homes for Sale				3,077	3,005	- 2.3%	--	--	--
Months Supply of Inventory				8.9	8.5	- 4.5%	--	--	--

New Listings

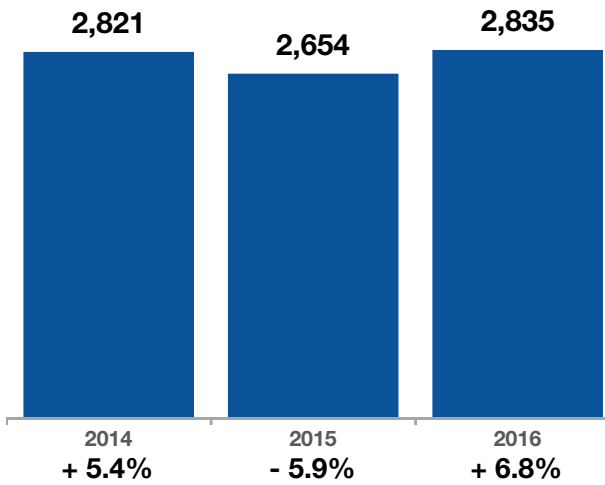
A count of the properties that have been newly listed on the market in a given month.



April

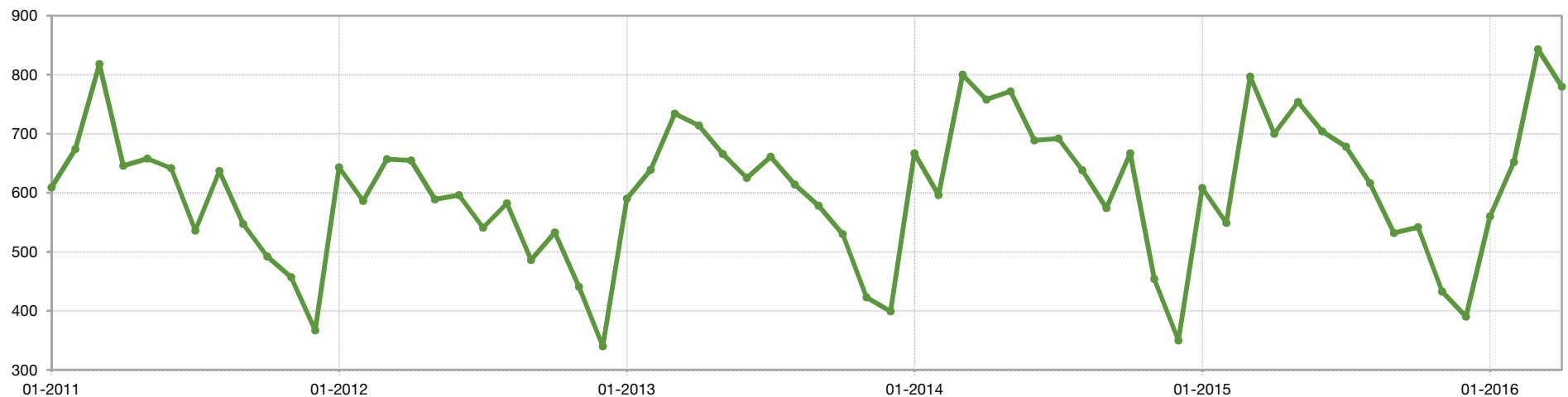


Year to Date



	New Listings	Prior Year	Percent Change
May 2015	754	772	-2.3%
June 2015	704	689	+2.2%
July 2015	678	692	-2.0%
August 2015	616	638	-3.4%
September 2015	532	574	-7.3%
October 2015	542	667	-18.7%
November 2015	433	454	-4.6%
December 2015	390	350	+11.4%
January 2016	560	608	-7.9%
February 2016	652	549	+18.8%
March 2016	843	797	+5.8%
April 2016	780	700	+11.4%
12-Month Avg	624	624	-0.1%

Historical New Listings by Month

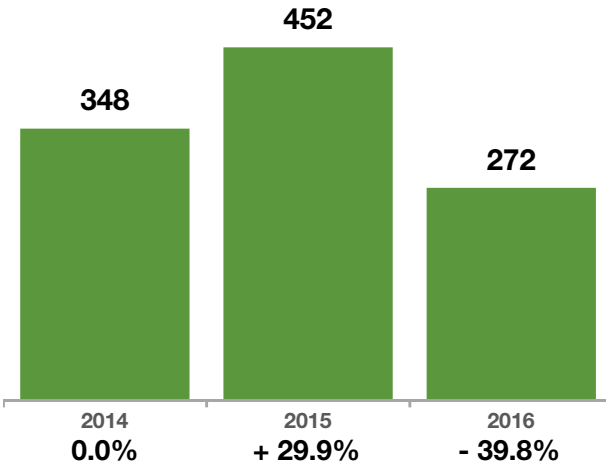


Pending Sales

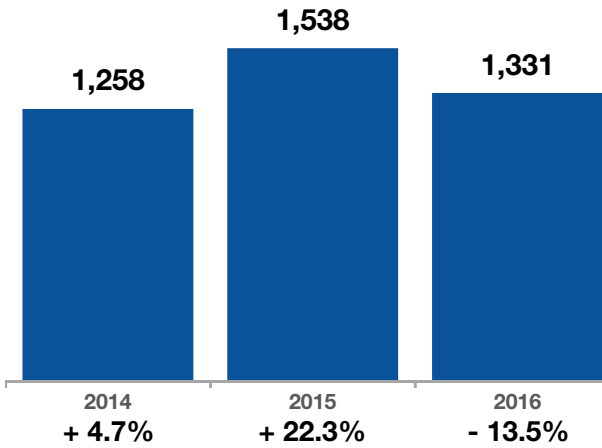
A count of the properties on which offers have been accepted in a given month.



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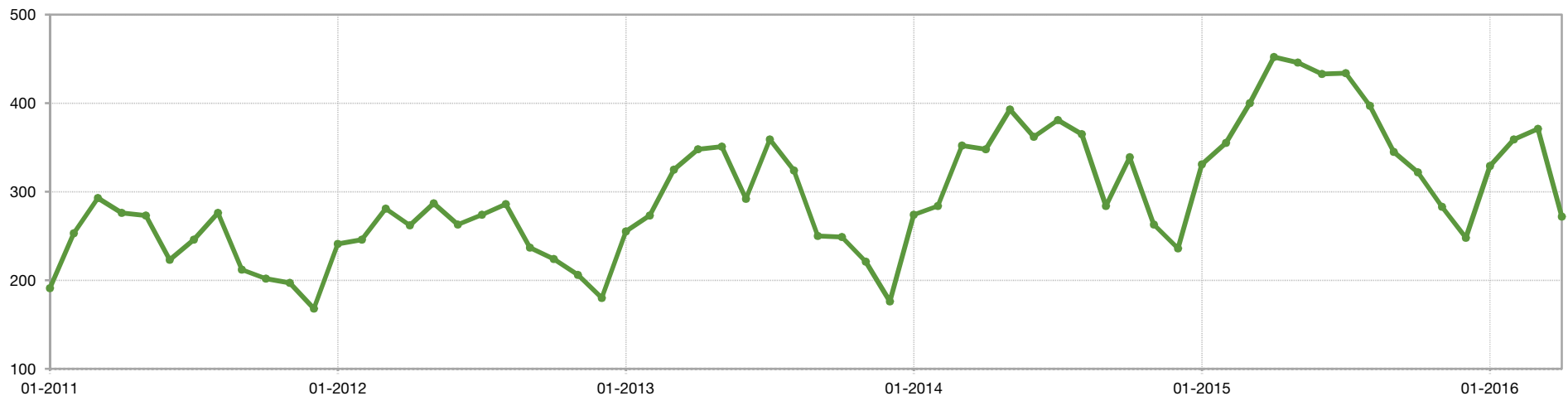


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2015	446	393	+13.5%
June 2015	433	362	+19.6%
July 2015	434	381	+13.9%
August 2015	397	365	+8.8%
September 2015	345	284	+21.5%
October 2015	322	339	-5.0%
November 2015	283	263	+7.6%
December 2015	248	236	+5.1%
January 2016	329	331	-0.6%
February 2016	359	355	+1.1%
March 2016	371	400	-7.3%
April 2016	272	452	-39.8%
12-Month Avg	353	347	+1.9%

Historical Pending Sales by Month

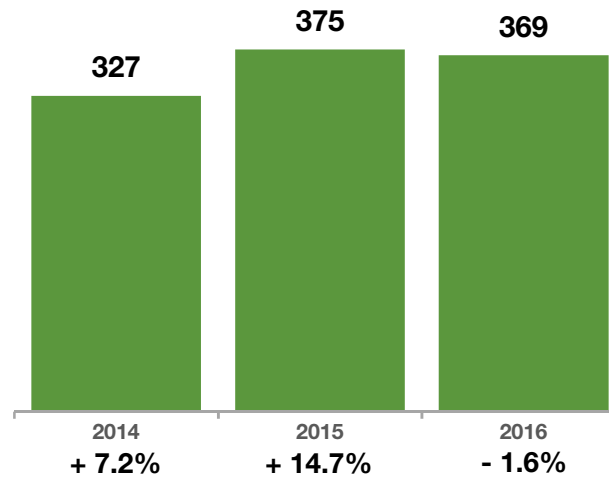


Closed Sales

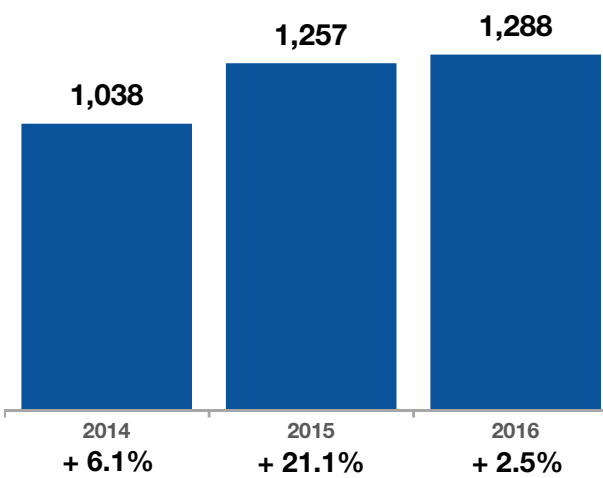
A count of the actual sales that closed in a given month.



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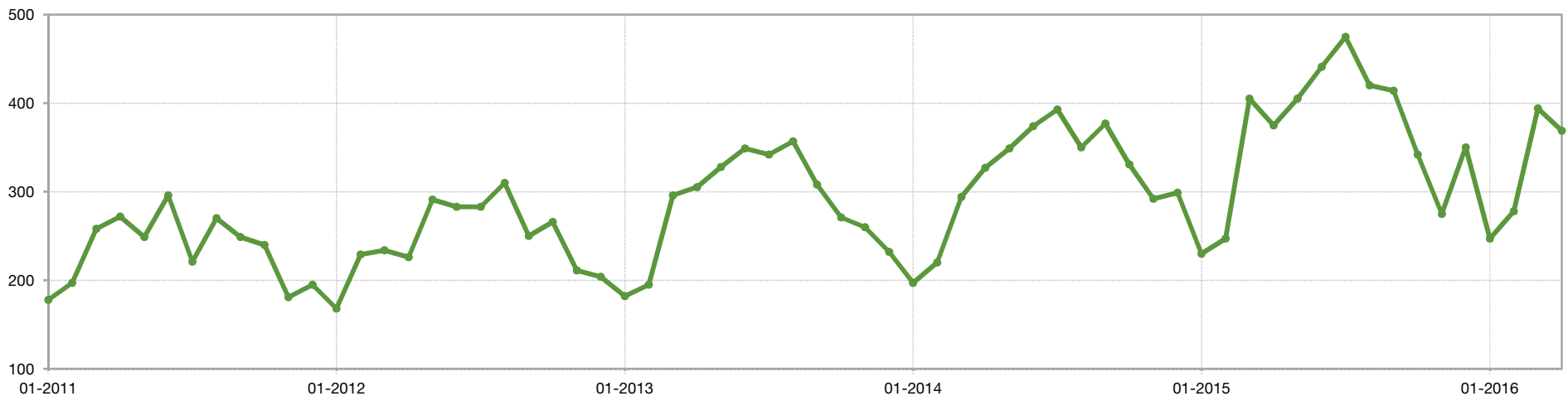


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2015	405	349	+16.0%
June 2015	441	374	+17.9%
July 2015	475	393	+20.9%
August 2015	420	350	+20.0%
September 2015	414	377	+9.8%
October 2015	342	331	+3.3%
November 2015	275	292	-5.8%
December 2015	350	299	+17.1%
January 2016	247	230	+7.4%
February 2016	278	247	+12.6%
March 2016	394	405	-2.7%
April 2016	369	375	-1.6%
12-Month Avg	368	335	+9.6%

Historical Closed Sales by Month

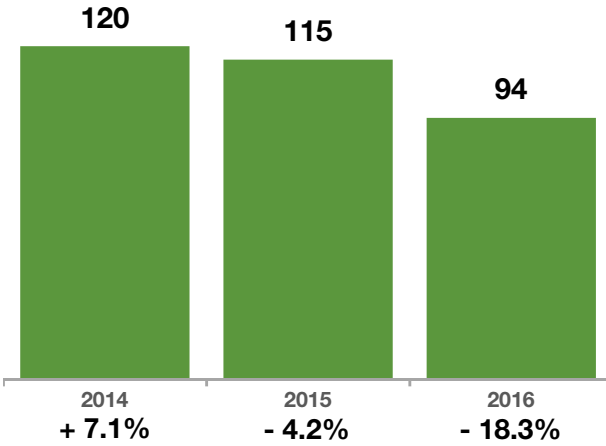


Days on Market Until Sale

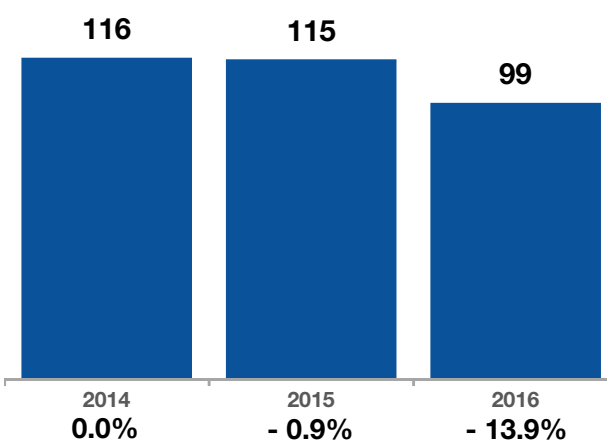
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



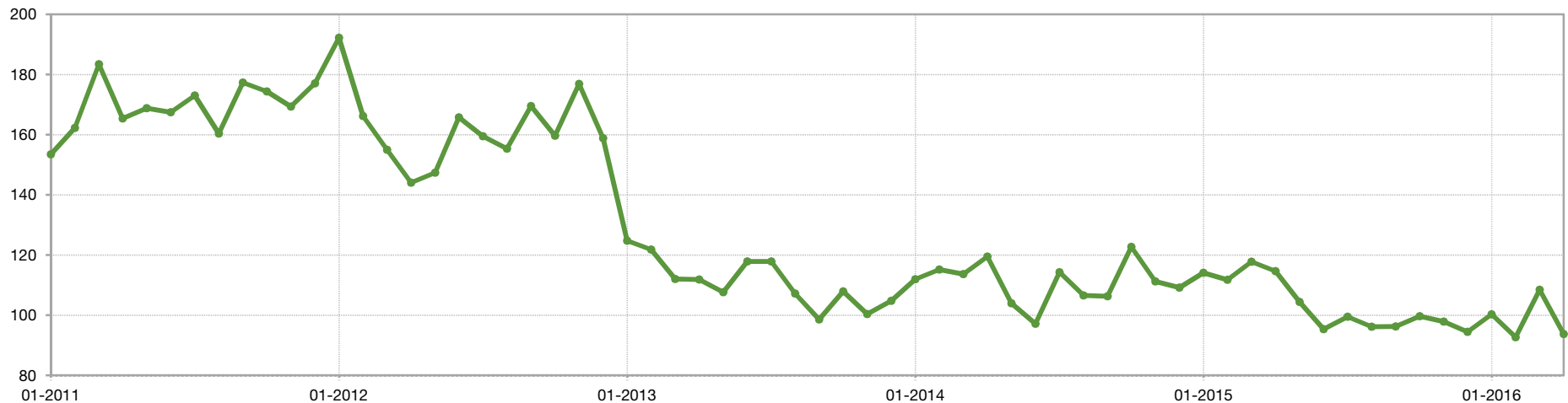
Year to Date



Days on Market	Prior Year	Percent Change
May 2015	104	0.0%
June 2015	95	-2.1%
July 2015	99	-13.2%
August 2015	96	-10.3%
September 2015	96	-9.4%
October 2015	100	-18.7%
November 2015	98	-11.7%
December 2015	94	-13.8%
January 2016	100	-12.3%
February 2016	93	-17.0%
March 2016	108	-8.5%
April 2016	94	-18.3%
12-Month Avg*	98	-11.7%

* Average Days on Market of all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

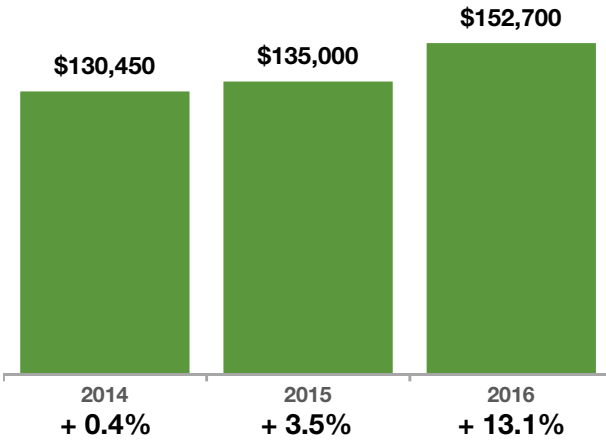


Median Sales Price

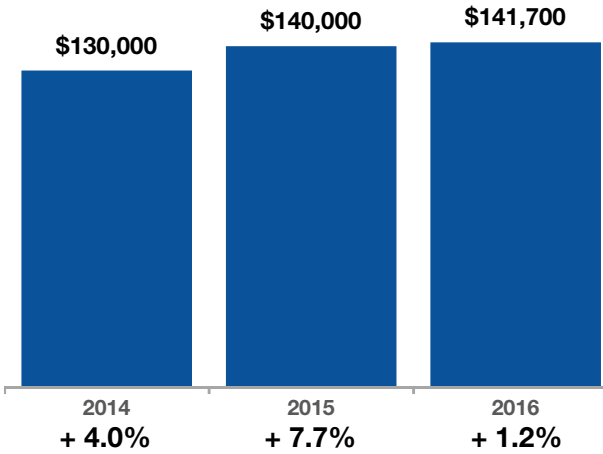
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



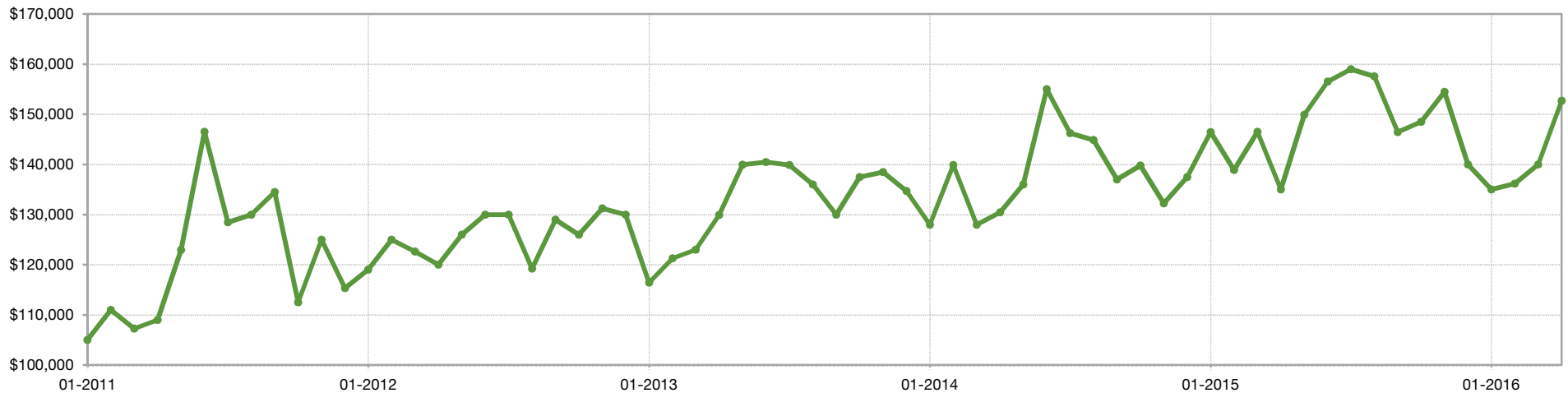
Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2015	\$149,900	\$136,000	+10.2%
June 2015	\$156,500	\$155,000	+1.0%
July 2015	\$159,000	\$146,250	+8.7%
August 2015	\$157,574	\$144,900	+8.7%
September 2015	\$146,470	\$137,000	+6.9%
October 2015	\$148,500	\$139,800	+6.2%
November 2015	\$154,500	\$132,250	+16.8%
December 2015	\$140,000	\$137,500	+1.8%
January 2016	\$135,000	\$146,450	-7.8%
February 2016	\$136,149	\$138,900	-2.0%
March 2016	\$140,000	\$146,500	-4.4%
April 2016	\$152,700	\$135,000	+13.1%
12-Month Med*	\$149,900	\$140,000	+7.1%

* Median Sales Price of all properties from May 2015 through April 2016. This is not the median of the individual figures above.

Historical Median Sales Price by Month

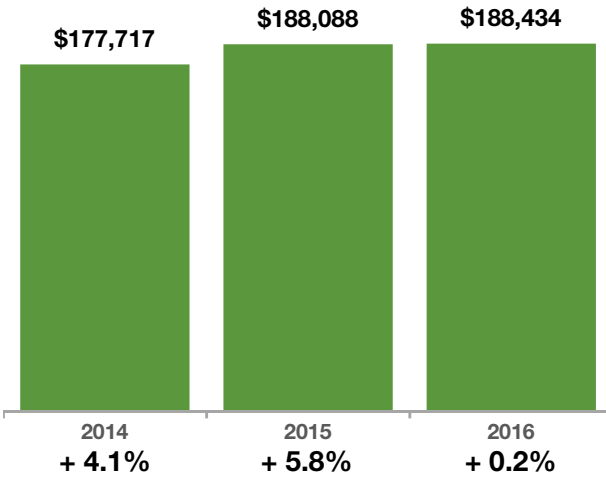


Average Sales Price

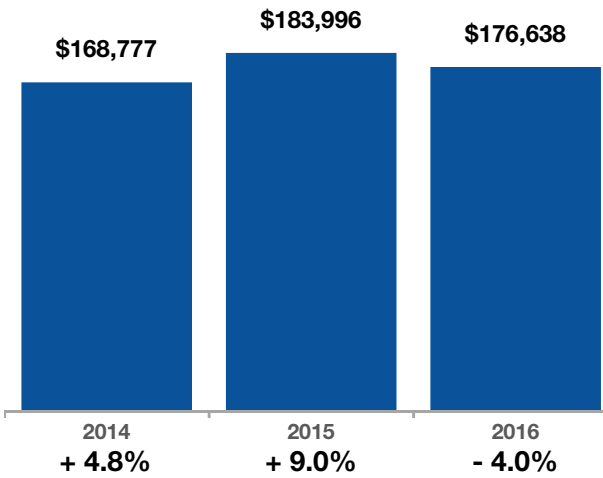
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



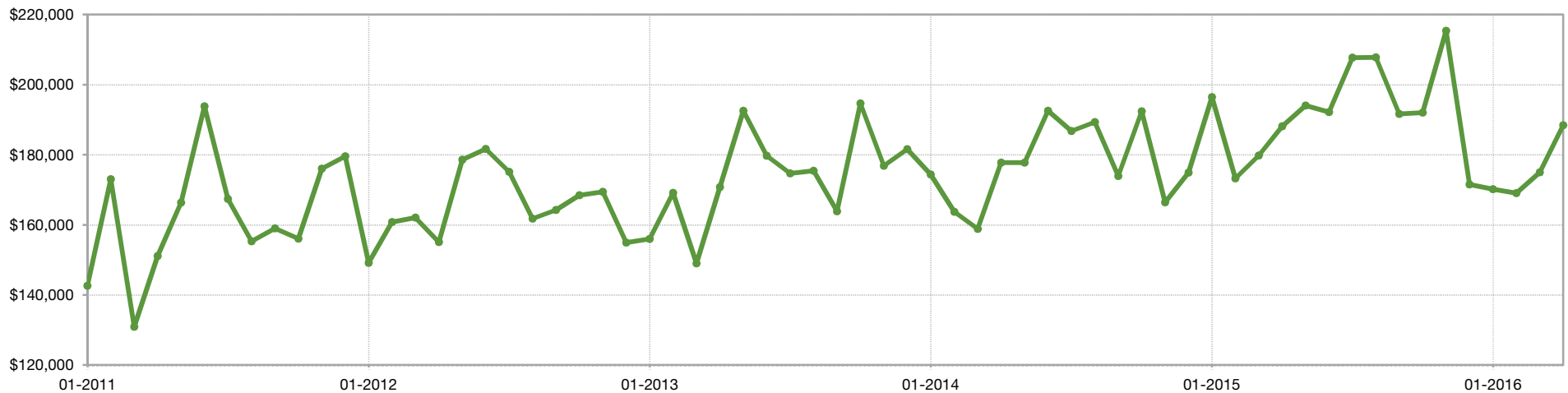
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2015	\$194,051	\$177,766	+9.2%
June 2015	\$192,130	\$192,543	-0.2%
July 2015	\$207,677	\$186,764	+11.2%
August 2015	\$207,769	\$189,328	+9.7%
September 2015	\$191,624	\$173,957	+10.2%
October 2015	\$192,035	\$192,353	-0.2%
November 2015	\$215,351	\$166,420	+29.4%
December 2015	\$171,493	\$174,932	-2.0%
January 2016	\$170,174	\$196,427	-13.4%
February 2016	\$169,066	\$173,271	-2.4%
March 2016	\$174,973	\$179,771	-2.7%
April 2016	\$188,434	\$188,088	+0.2%
12-Month Avg*	\$189,565	\$182,635	+3.8%

* Avg. Sales Price of all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month

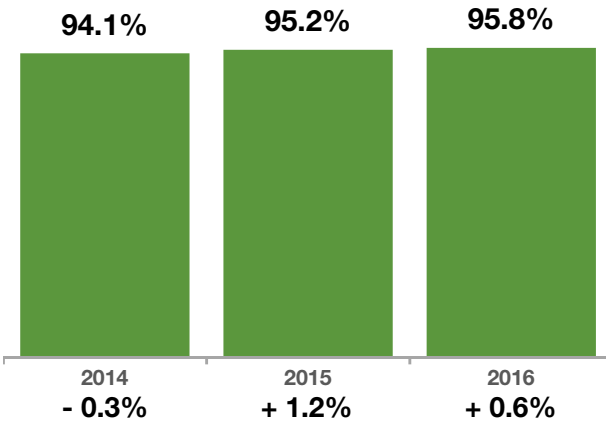


Percent of List Price Received

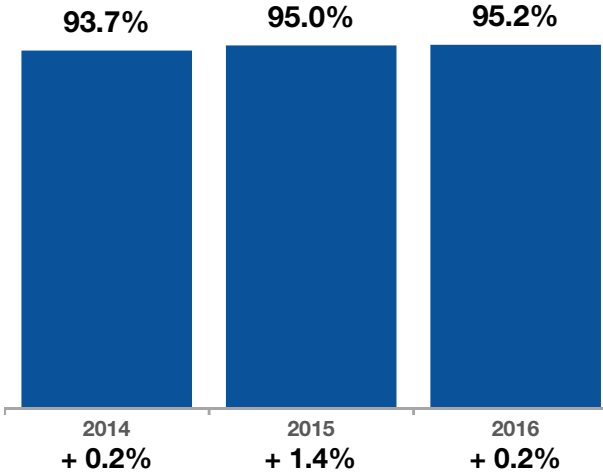
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



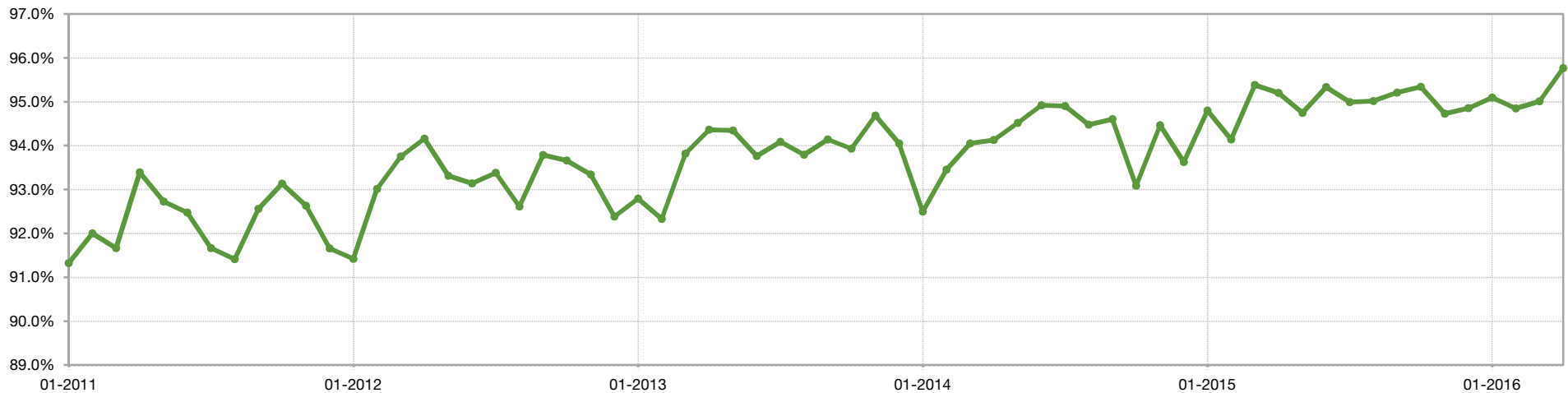
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2015	94.7%	94.5%	+0.2%
June 2015	95.3%	94.9%	+0.4%
July 2015	95.0%	94.9%	+0.1%
August 2015	95.0%	94.5%	+0.5%
September 2015	95.2%	94.6%	+0.6%
October 2015	95.3%	93.1%	+2.4%
November 2015	94.7%	94.5%	+0.2%
December 2015	94.9%	93.6%	+1.4%
January 2016	95.1%	94.8%	+0.3%
February 2016	94.8%	94.1%	+0.7%
March 2016	95.0%	95.4%	-0.4%
April 2016	95.8%	95.2%	+0.6%
12-Month Avg*	95.1%	94.6%	+0.5%

* Average Pct. of List Price Received for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

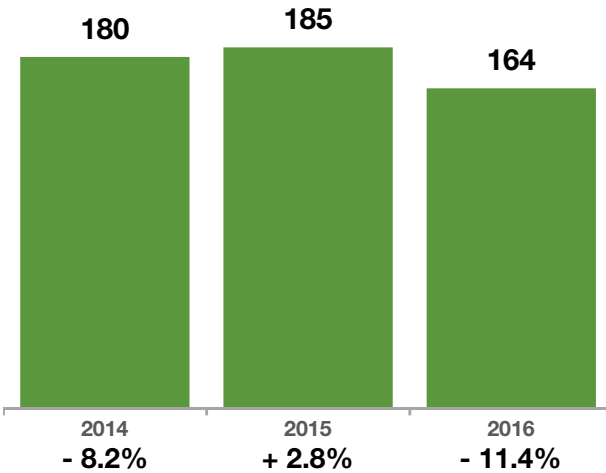


Housing Affordability Index

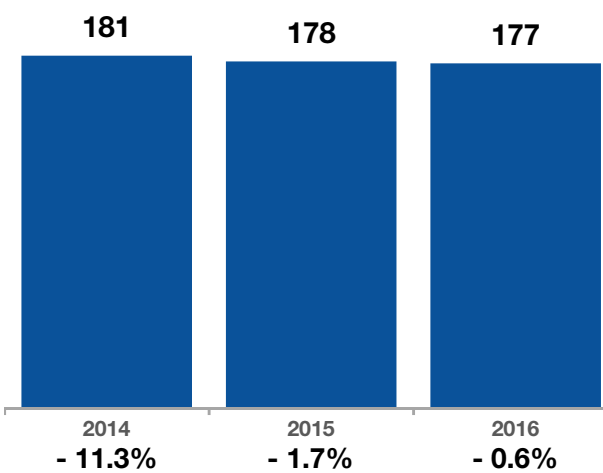
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

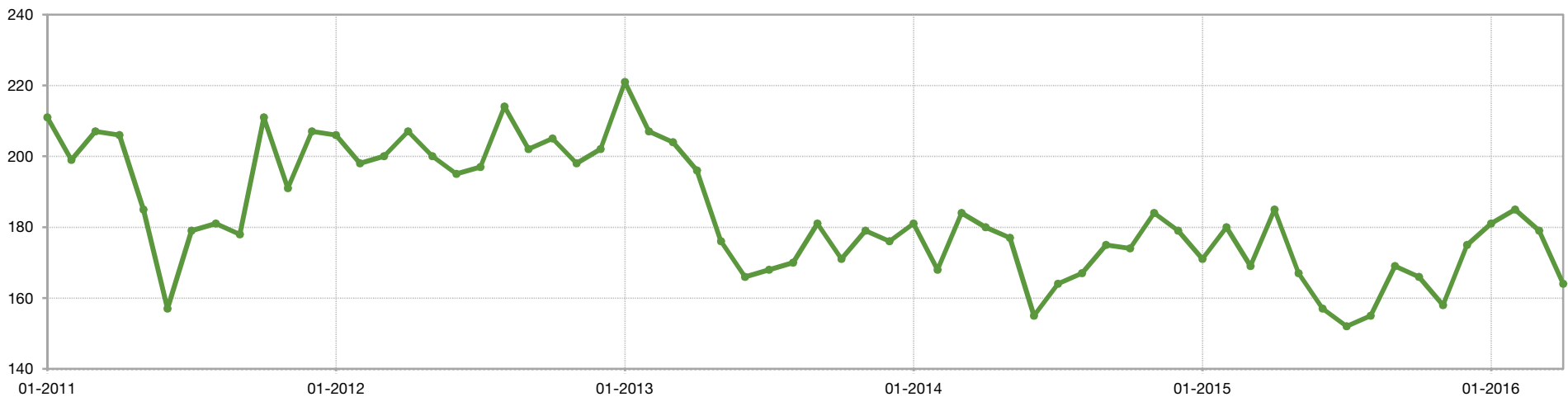


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2015	167	177	-5.6%
June 2015	157	155	+1.3%
July 2015	152	164	-7.3%
August 2015	155	167	-7.2%
September 2015	169	175	-3.4%
October 2015	166	174	-4.6%
November 2015	158	184	-14.1%
December 2015	175	179	-2.2%
January 2016	181	171	+5.8%
February 2016	185	180	+2.8%
March 2016	179	169	+5.9%
April 2016	164	185	-11.4%
12-Month Avg	167	173	-3.5%

Historical Housing Affordability Index by Month

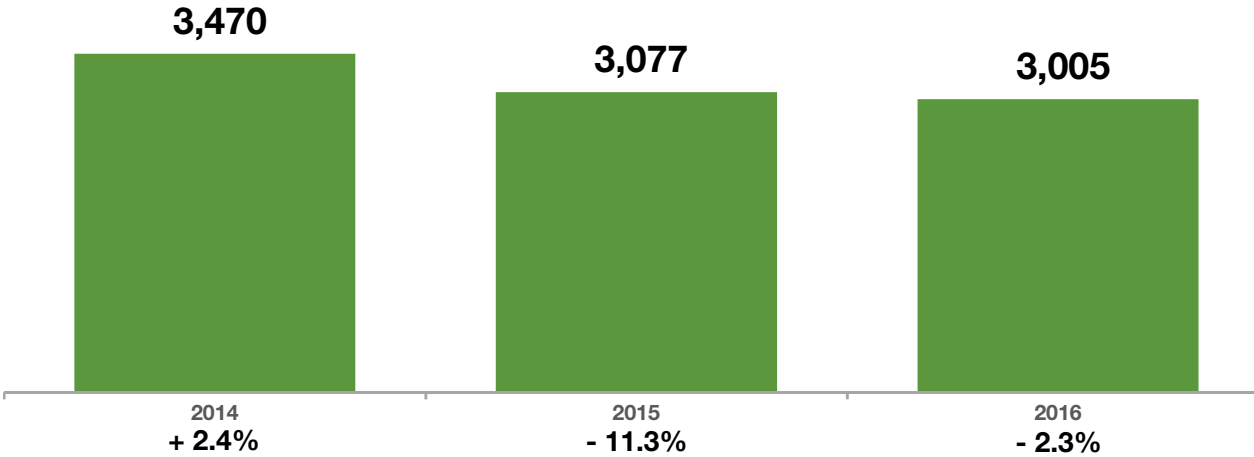


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.



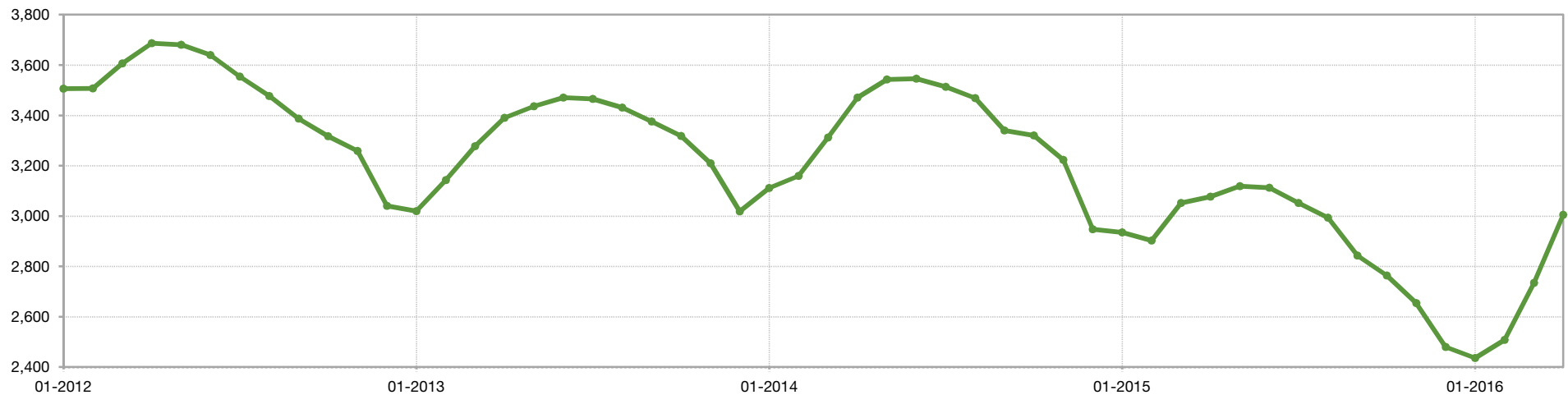
April



Homes for Sale	Prior Year	Percent Change
May 2015	3,543	-12.0%
June 2015	3,546	-12.2%
July 2015	3,513	-13.1%
August 2015	3,468	-13.7%
September 2015	3,340	-14.9%
October 2015	3,320	-16.7%
November 2015	3,223	-17.7%
December 2015	2,948	-15.9%
January 2016	2,935	-17.0%
February 2016	2,903	-13.6%
March 2016	3,052	-10.4%
April 2016	3,077	-2.3%
12-Month Avg*	2,808	-8.4%

* Homes for Sale for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

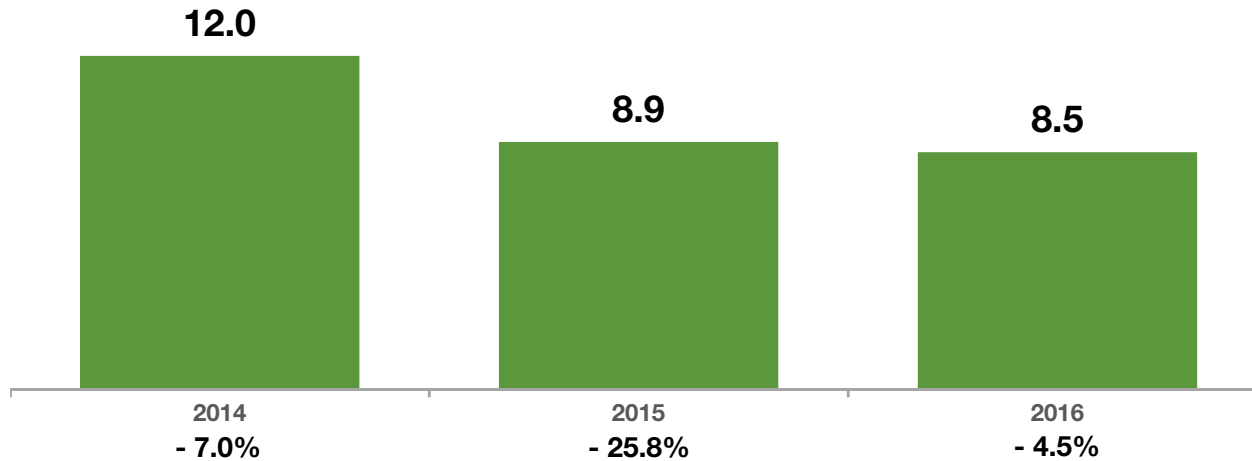


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



April



Months Supply		Prior Year	Percent Change
May 2015	8.9	12.1	-26.4%
June 2015	8.7	11.8	-26.3%
July 2015	8.4	11.7	-28.2%
August 2015	8.2	11.4	-28.1%
September 2015	7.7	10.9	-29.4%
October 2015	7.5	10.5	-28.6%
November 2015	7.2	10.1	-28.7%
December 2015	6.7	9.1	-26.4%
January 2016	6.6	8.9	-25.8%
February 2016	6.8	8.7	-21.8%
March 2016	7.4	9.0	-17.8%
April 2016	8.5	8.9	-4.5%
12-Month Avg*	7.7	10.3	-25.2%

* Months Supply for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

