

# Housing Supply Overview

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



## August 2012

As the school-aged among us meander back into classrooms across the country, the rest of us continue to monitor key developments in local real estate. For the 12-month period spanning September 2011 through August 2012, Pending Sales in the Western Upstate region were down 1.5 percent overall. The price range with the largest gain in sales was the \$350,001 and Above range, where they increased 6.2 percent.

The overall Median Sales Price was up 1.2 percent to \$125,000. The property type with the largest price gain was the Condo segment, where prices increased 20.2 percent to \$96,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 149 days; the price range that tended to sell the slowest was the \$350,001 and Above range at 215 days.

Market-wide, inventory levels were down 8.2 percent. The property type that lost the least inventory was the Condo segment, where it decreased 5.6 percent. That amounts to 16.3 months supply for Single-Family homes and 18.8 months supply for Condos.

## Quick Facts

**+ 6.2%**

Price Range With the  
Strongest Sales:  
**\$350,001 and Above**

**+ 1.8%**

Bedroom Count With  
Strongest Sales:  
**2 Bedrooms or Less**

**- 0.5%**

Property Type With  
Strongest Sales:  
**Single-Family Homes**

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

[Click on desired metric to jump to that page.](#)

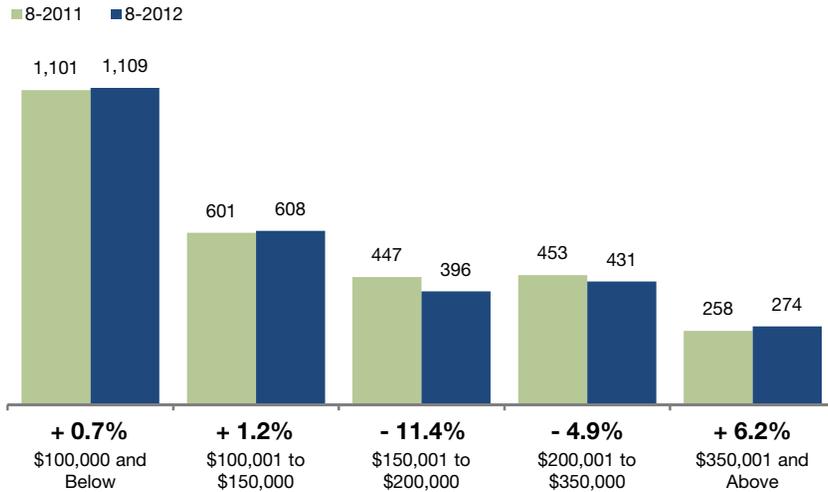


# Pending Sales

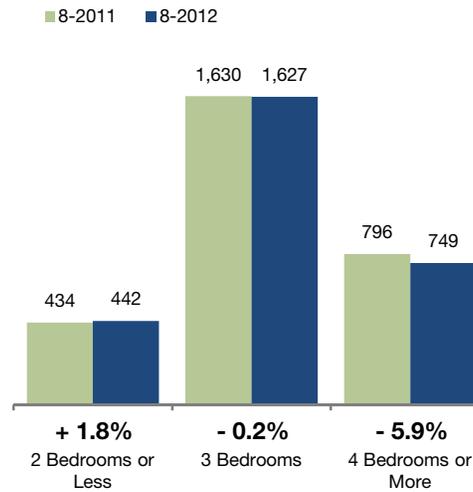
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



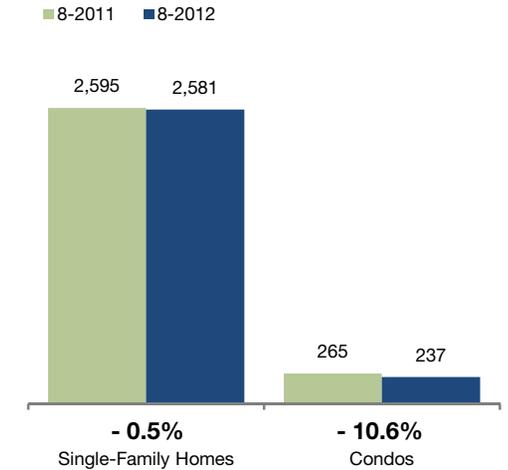
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	8-2011	8-2012	Change
\$100,000 and Below	1,101	1,109	+ 0.7%
\$100,001 to \$150,000	601	608	+ 1.2%
\$150,001 to \$200,000	447	396	- 11.4%
\$200,001 to \$350,000	453	431	- 4.9%
\$350,001 and Above	258	274	+ 6.2%
<b>All Price Ranges</b>	<b>2,860</b>	<b>2,818</b>	<b>- 1.5%</b>

### Single-Family Homes

8-2011	8-2012	Change	8-2011	8-2012	Change
949	982	+ 3.5%	152	127	- 16.4%
571	568	- 0.5%	30	40	+ 33.3%
404	356	- 11.9%	43	40	- 7.0%
423	409	- 3.3%	30	22	- 26.7%
248	266	+ 7.3%	10	8	- 20.0%
<b>2,595</b>	<b>2,581</b>	<b>- 0.5%</b>	<b>265</b>	<b>237</b>	<b>- 10.6%</b>

### Condos

By Bedroom Count	8-2011	8-2012	Change
2 Bedrooms or Less	434	442	+ 1.8%
3 Bedrooms	1,630	1,627	- 0.2%
4 Bedrooms or More	796	749	- 5.9%
<b>All Bedroom Counts</b>	<b>2,860</b>	<b>2,818</b>	<b>- 1.5%</b>

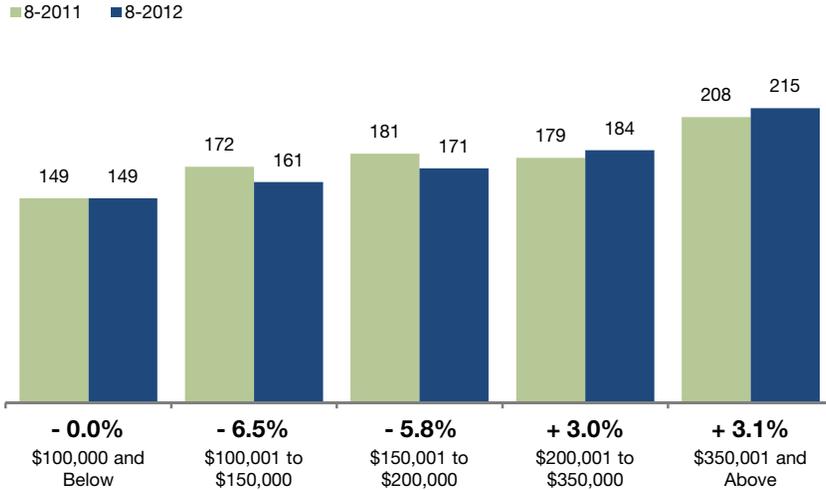
8-2011	8-2012	Change	8-2011	8-2012	Change
333	329	- 1.2%	101	113	+ 11.9%
1,529	1,565	+ 2.4%	101	62	- 38.6%
733	687	- 6.3%	63	62	- 1.6%
<b>2,595</b>	<b>2,581</b>	<b>- 0.5%</b>	<b>265</b>	<b>237</b>	<b>- 10.6%</b>

# Days on Market Until Sale

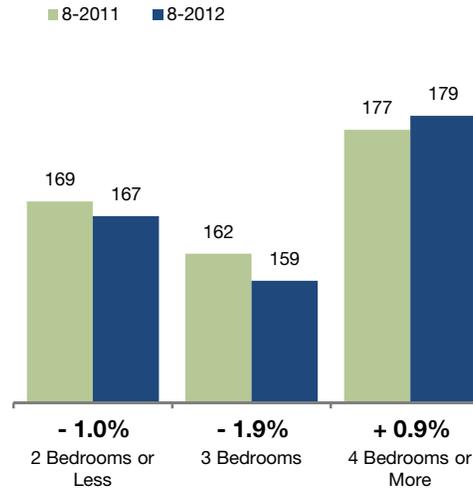
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



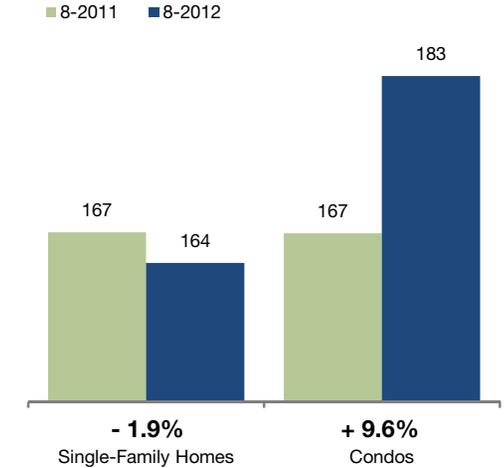
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	8-2011	8-2012	Change
\$100,000 and Below	149	149	- 0.0%
\$100,001 to \$150,000	172	161	- 6.5%
\$150,001 to \$200,000	181	171	- 5.8%
\$200,001 to \$350,000	179	184	+ 3.0%
\$350,001 and Above	208	215	+ 3.1%
<b>All Price Ranges</b>	<b>167</b>	<b>166</b>	<b>- 0.9%</b>

### Single-Family Homes

8-2011	8-2012	Change
149	147	- 1.1%
172	157	- 8.7%
178	169	- 4.7%
180	182	+ 1.5%
207	215	+ 3.7%
<b>167</b>	<b>164</b>	<b>- 1.9%</b>

### Condos

8-2011	8-2012	Change
152	165	+ 8.6%
176	217	+ 22.7%
229	186	- 18.8%
162	215	+ 32.8%
267	225	- 15.5%
<b>167</b>	<b>183</b>	<b>+ 9.6%</b>

### By Bedroom Count

8-2011	8-2012	Change
169	167	- 1.0%
162	159	- 1.9%
177	179	+ 0.9%
<b>167</b>	<b>166</b>	<b>- 0.9%</b>

8-2011	8-2012	Change
166	155	- 6.8%
162	158	- 2.4%
179	182	+ 1.6%
<b>167</b>	<b>164</b>	<b>- 1.9%</b>

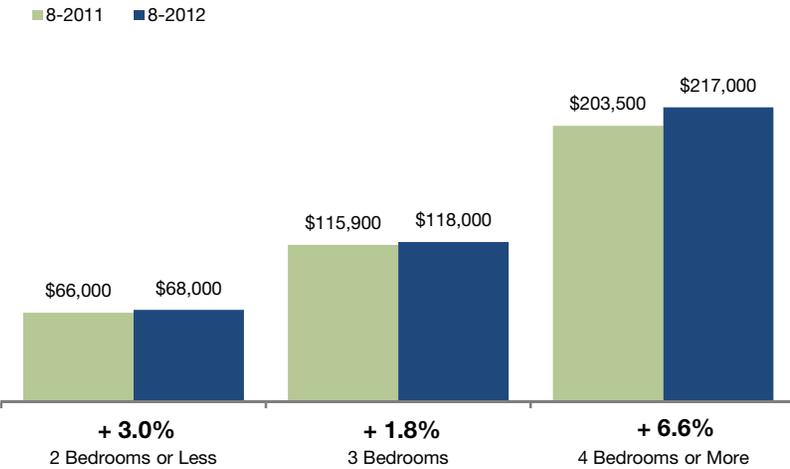
8-2011	8-2012	Change
176	205	+ 16.3%
170	191	+ 12.5%
144	141	- 2.1%
<b>167</b>	<b>183</b>	<b>+ 9.6%</b>

# Median Sales Price

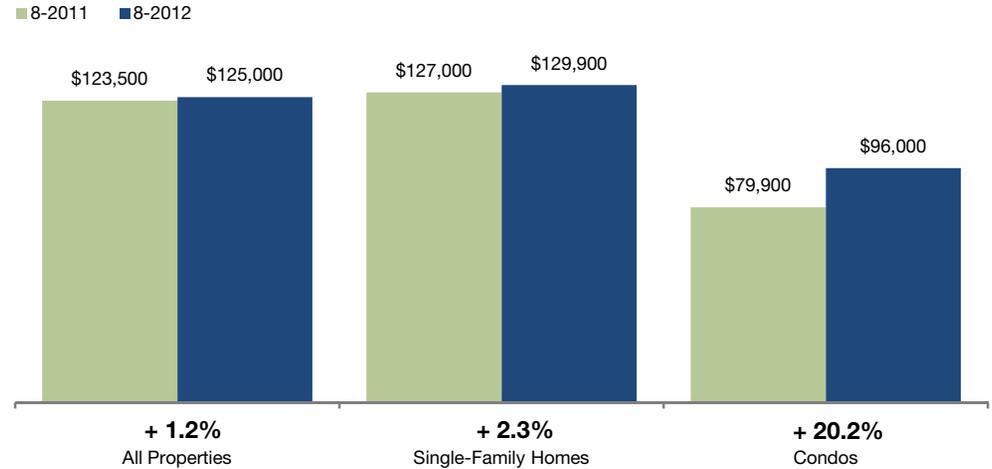
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



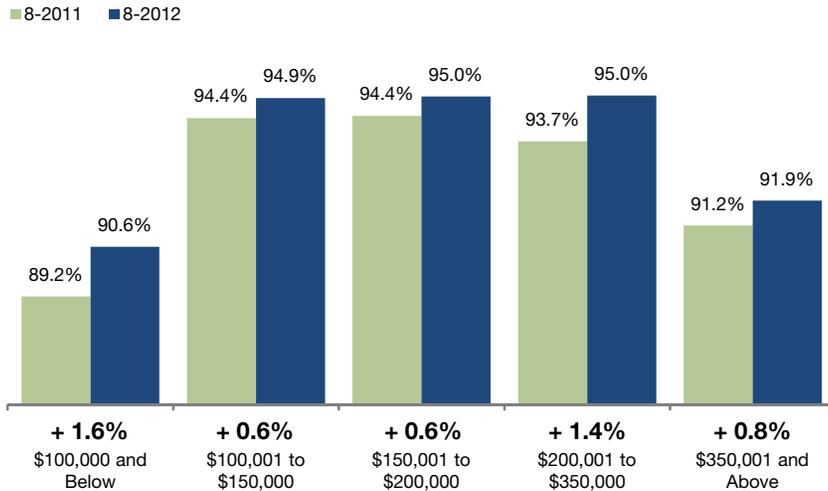
By Bedroom Count	All Properties			Single-Family Homes			Condos		
	8-2011	8-2012	Change	8-2011	8-2012	Change	8-2011	8-2012	Change
2 Bedrooms or Less	\$66,000	\$68,000	+ 3.0%	\$61,250	\$62,000	+ 1.2%	\$74,730	\$84,000	+ 12.4%
3 Bedrooms	\$115,900	\$118,000	+ 1.8%	\$116,000	\$117,500	+ 1.3%	\$112,250	\$130,000	+ 15.8%
4 Bedrooms or More	\$203,500	\$217,000	+ 6.6%	\$216,000	\$230,000	+ 6.5%	\$76,025	\$74,275	- 2.3%
<b>All Bedroom Counts</b>	<b>\$123,500</b>	<b>\$125,000</b>	<b>+ 1.2%</b>	<b>\$127,000</b>	<b>\$129,900</b>	<b>+ 2.3%</b>	<b>\$79,900</b>	<b>\$96,000</b>	<b>+ 20.2%</b>

# Percent of List Price Received

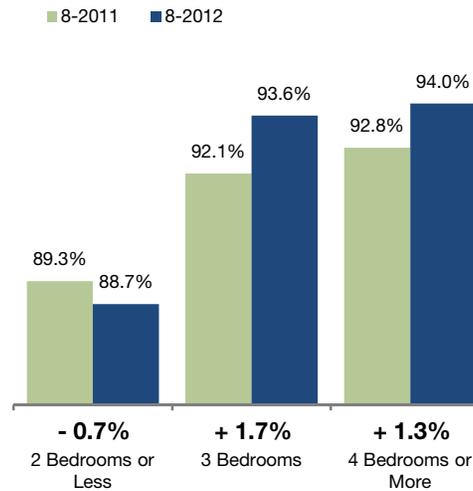
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



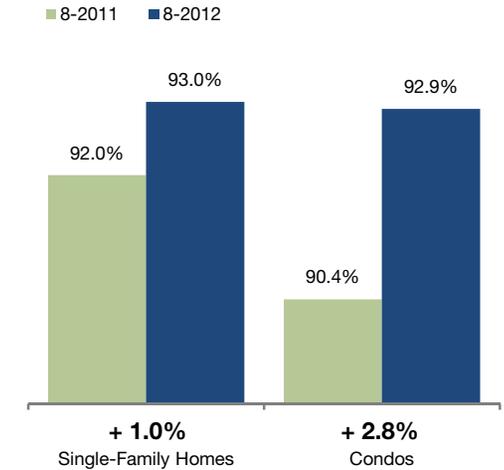
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	8-2011	8-2012	Change
\$100,000 and Below	89.2%	90.6%	+ 1.6%
\$100,001 to \$150,000	94.4%	94.9%	+ 0.6%
\$150,001 to \$200,000	94.4%	95.0%	+ 0.6%
\$200,001 to \$350,000	93.7%	95.0%	+ 1.4%
\$350,001 and Above	91.2%	91.9%	+ 0.8%
<b>All Price Ranges</b>	<b>91.9%</b>	<b>93.0%</b>	<b>+ 1.2%</b>

### Single-Family Homes

8-2011	8-2012	Change
89.0%	90.3%	+ 1.4%
94.7%	95.3%	+ 0.6%
94.4%	95.1%	+ 0.7%
94.1%	95.2%	+ 1.2%
91.3%	91.9%	+ 0.7%
<b>92.0%</b>	<b>93.0%</b>	<b>+ 1.0%</b>

### Condos

8-2011	8-2012	Change
89.9%	93.2%	+ 3.7%
90.3%	91.1%	+ 0.9%
94.9%	94.2%	- 0.7%
88.7%	92.1%	+ 3.8%
88.7%	93.4%	+ 5.3%
<b>90.4%</b>	<b>92.9%</b>	<b>+ 2.8%</b>

### By Bedroom Count

8-2011	8-2012	Change
89.3%	88.7%	- 0.7%
92.1%	93.6%	+ 1.7%
92.8%	94.0%	+ 1.3%
<b>91.9%</b>	<b>93.0%</b>	<b>+ 1.2%</b>

8-2011	8-2012	Change
89.1%	87.6%	- 1.7%
92.3%	93.7%	+ 1.5%
92.6%	93.9%	+ 1.3%
<b>92.0%</b>	<b>93.0%</b>	<b>+ 1.0%</b>

8-2011	8-2012	Change
89.9%	92.0%	+ 2.3%
88.4%	92.2%	+ 4.3%
94.9%	94.9%	+ 0.0%
<b>90.4%</b>	<b>92.9%</b>	<b>+ 2.8%</b>

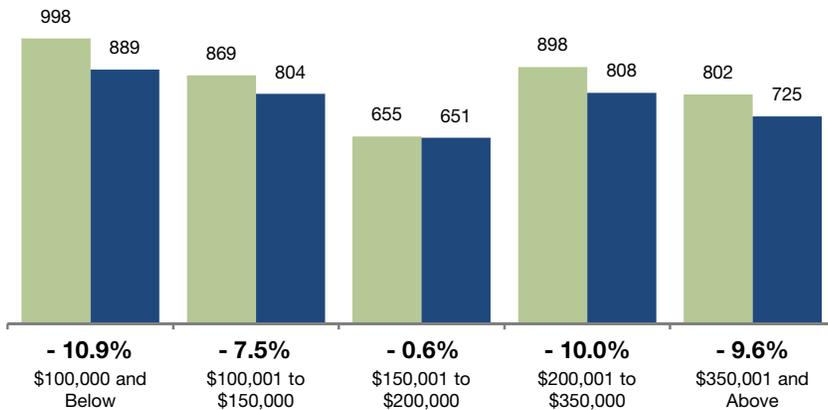
# Inventory of Homes for Sale

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



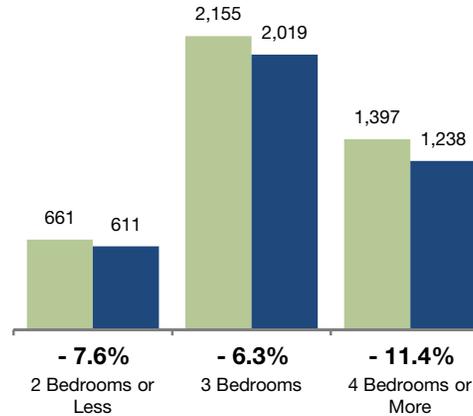
## By Price Range

■ 8-2011 ■ 8-2012



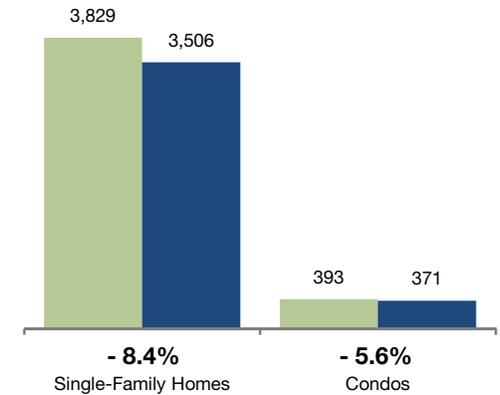
## By Bedroom Count

■ 8-2011 ■ 8-2012



## By Property Type

■ 8-2011 ■ 8-2012



### All Properties

#### By Price Range

	8-2011	8-2012	Change
\$100,000 and Below	998	889	- 10.9%
\$100,001 to \$150,000	869	804	- 7.5%
\$150,001 to \$200,000	655	651	- 0.6%
\$200,001 to \$350,000	898	808	- 10.0%
\$350,001 and Above	802	725	- 9.6%
<b>All Price Ranges</b>	<b>4,222</b>	<b>3,877</b>	<b>- 8.2%</b>

### Single-Family Homes

	8-2011	8-2012	Change
\$100,000 and Below	902	805	- 10.8%
\$100,001 to \$150,000	760	700	- 7.9%
\$150,001 to \$200,000	557	562	+ 0.9%
\$200,001 to \$350,000	836	745	- 10.9%
\$350,001 and Above	774	694	- 10.3%
<b>All Price Ranges</b>	<b>3,829</b>	<b>3,506</b>	<b>- 8.4%</b>

### Condos

	8-2011	8-2012	Change
\$100,000 and Below	96	84	- 12.5%
\$100,001 to \$150,000	109	104	- 4.6%
\$150,001 to \$200,000	98	89	- 9.2%
\$200,001 to \$350,000	62	63	+ 1.6%
\$350,001 and Above	28	31	+ 10.7%
<b>All Price Ranges</b>	<b>393</b>	<b>371</b>	<b>- 5.6%</b>

#### By Bedroom Count

	8-2011	8-2012	Change
2 Bedrooms or Less	661	611	- 7.6%
3 Bedrooms	2,155	2,019	- 6.3%
4 Bedrooms or More	1,397	1,238	- 11.4%
<b>All Bedroom Counts</b>	<b>4,222</b>	<b>3,877</b>	<b>- 8.2%</b>

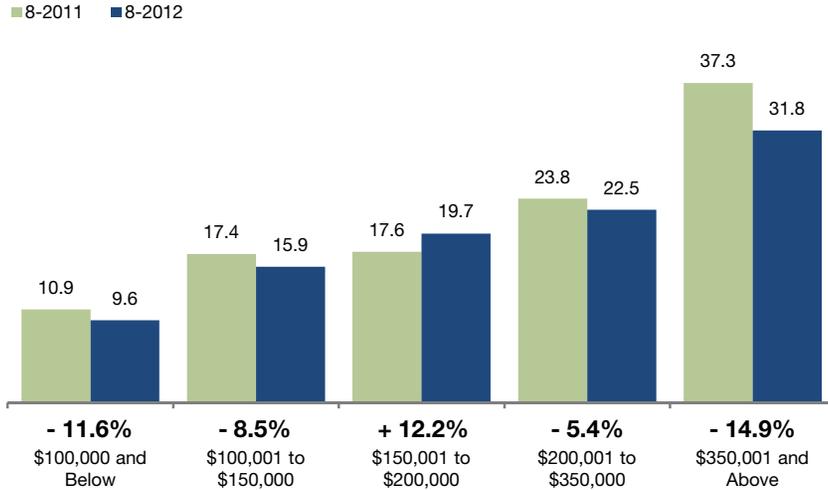
	8-2011	8-2012	Change
2 Bedrooms or Less	486	444	- 8.6%
3 Bedrooms	2,029	1,892	- 6.8%
4 Bedrooms or More	1,305	1,161	- 11.0%
<b>All Bedroom Counts</b>	<b>3,829</b>	<b>3,506</b>	<b>- 8.4%</b>

# Months Supply of Inventory

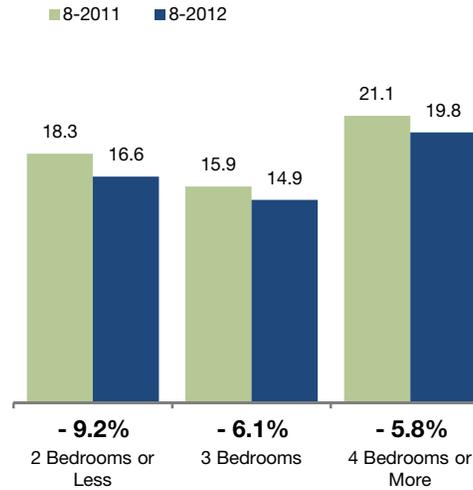
The inventory of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.



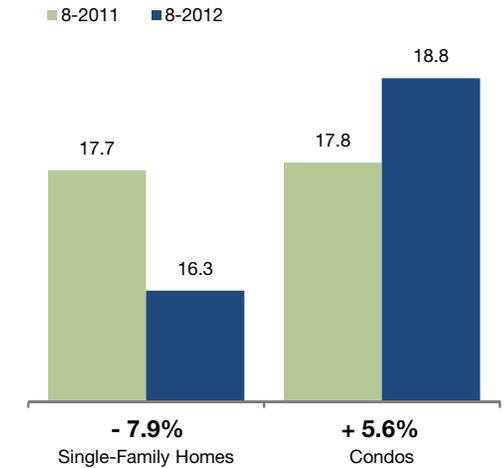
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	8-2011	8-2012	Change
\$100,000 and Below	10.9	9.6	- 11.6%
\$100,001 to \$150,000	17.4	15.9	- 8.5%
\$150,001 to \$200,000	17.6	19.7	+ 12.2%
\$200,001 to \$350,000	23.8	22.5	- 5.4%
\$350,001 and Above	37.3	31.8	- 14.9%
<b>All Price Ranges</b>	<b>17.7</b>	<b>16.5</b>	<b>- 6.8%</b>

### Single-Family Homes

8-2011	8-2012	Change	8-2011	8-2012	Change
11.4	9.8	- 13.8%	7.6	7.9	+ 4.7%
16.0	14.8	- 7.4%	40.0	26.0	- 34.9%
16.5	18.9	+ 14.5%	27.3	26.7	- 2.4%
23.7	21.9	- 7.8%	20.7	25.8	+ 24.7%
37.5	31.3	- 16.4%	19.6	15.5	- 20.9%
<b>17.7</b>	<b>16.3</b>	<b>- 7.9%</b>	<b>17.8</b>	<b>18.8</b>	<b>+ 5.6%</b>

### Condos

By Bedroom Count	8-2011	8-2012	Change
2 Bedrooms or Less	18.3	16.6	- 9.2%
3 Bedrooms	15.9	14.9	- 6.1%
4 Bedrooms or More	21.1	19.8	- 5.8%
<b>All Bedroom Counts</b>	<b>17.7</b>	<b>16.5</b>	<b>- 6.8%</b>

8-2011	8-2012	Change	8-2011	8-2012	Change
17.5	16.2	- 7.5%	20.8	17.7	- 14.7%
15.9	14.5	- 8.9%	15.0	24.6	+ 64.2%
21.4	20.3	- 5.1%	17.5	13.7	- 22.0%
<b>17.7</b>	<b>16.3</b>	<b>- 7.9%</b>	<b>17.8</b>	<b>18.8</b>	<b>+ 5.6%</b>